

European Weekly Summary

December 30, 2024

Key points:

- During the holiday-shortened week, European markets rose 99 bps, although on very low trading volume. The Stoxx 600, which remains in a Rally Attempt, still trades below its key moving averages and faces initial resistance at its declining and converging 10-DMA and 50-DMA, 1% above. The 200-DMA, 1.2% above, and the 21-DMA, 1.4% above, are additional resistance levels.
- Overall leadership in Europe remains narrow, and the region continues to see elevated risk levels due to political uncertainties in France and Germany, a sluggish Chinese economy, and tariff threats. Despite these threats, markets have found comfort in the attractive valuations compared with lofty valuations in the U.S. market, where concentration risk is also a major concern as the top 10 stocks in the S&P 500 make up about 35% of its value – the highest proportion since the 1970s, per Reuters.
- Cautious cuts by the European central banks could be viewed favorably by investors, and with tariffs imposed by the incoming U.S. administration, the Fed could slow or pause rate cuts, making Europe an attractive market, especially in the first half of 2025.
- While most top gainers in the Stoxx 600 this week were names such as Aixtron, Novo Nordisk, Forvia, and Worldline, enjoying a bounce off lows, few names, such as Indivior (+8.9%), Sydbank (+6.3%), and Maersk (+5.1%), are setting up bases and outperforming the broader markets. Vistry Group (-14.6%) was the worst performer this week, following a third profit warning, while Evolution (-6.8%) shares fell on the news of an investigation by the U.K. authorities, and Delivery Hero (DHER.DE) declined as Taiwan FTC blocked Uber's \$950M takeover of Foodpanda's Taiwan business.
- Actionable names on the Focus List include DSV (DSV.DK; DSV DC), Netcompany (NGP.DK; NETC DC), Schneider Electric ([QT@F.FR](#); SU FP), Talanx Aktgfsf ([TLXX.DE](#); [TLX:GR](#)), Lottomatica Group ([LOTG.IT](#); [LTMC:IM](#)), and Technogym ([TGYM.IT](#); [TGYM:IM](#)).

Prepared by:

Tristan d'Aboville, Executive Director – Research Analyst

tristan.daboville@williamoneil.com | Direct: +44 20 3178 7125 | Mobile: +44 77 0344 5260

COMMENTARY

The Stoxx 600 Remains Weak but has Strong Support at ~490 Level

- The Stoxx 600 trades below its key moving averages and has overhead resistance at the near-term moving averages. However, the index has enjoyed strong support at ~490 levels, 3% below.
- The index is in a Rally Attempt and looks extended to the downside. A decisive retake of the 520 level, which has been a stiff resistance level, will signal a strong institutional inflow into the region.
- Among the 16 indices we cover, 14 are in a Rally Attempt, while Germany is in an Uptrend Under Pressure and Denmark is in a Downtrend.

Sectoral Rotation

- On our rotation charts, Capital Equipment and Financial, which have been in the top quadrant, remained steady. Retail, which was in the top quadrant, rapidly lost momentum and was the worst performing sector this week.
- Health Care and Staple underperformed and shifted to the worst quadrant. Cyclical, Material, and Energy have been the outperforming sectors.

Sector Heat Map: Average Perf. - Market Cap Average Weighted

(Market Cap > \$1BN & ADV > \$1M)

Sectors	5 Days	4 Weeks	8 Weeks	13 Weeks	26 Weeks	52 Weeks
Health Care	2.7%	-3.4%	-6.1%	-8.8%	-5.9%	6.3%
Energy	1.8%	-3.5%	-4.9%	-4.5%	-13.8%	-10.8%
Transportation	1.4%	1.3%	1.4%	1.5%	10.6%	8.9%
Financial	1.1%	1.1%	2.1%	1.2%	8.8%	20.3%
Utility	1.1%	-3.4%	-3.8%	-6.6%	4.5%	-1.1%
Consumer Staple	1.0%	-0.3%	-3.1%	-8.3%	-4.0%	-5.5%
Basic Material	0.9%	-2.2%	-4.5%	-9.0%	-5.9%	-4.0%
Consumer Cyclical	0.7%	5.2%	3.4%	-3.6%	-1.8%	1.7%
Technology	0.7%	2.4%	4.1%	0.3%	1.1%	19.5%
Capital Equipment	0.5%	-0.5%	1.4%	0.9%	6.7%	25.4%
Retail	0.2%	-1.7%	-0.1%	-1.7%	8.3%	13.2%

Source: William O'Neil + Co.

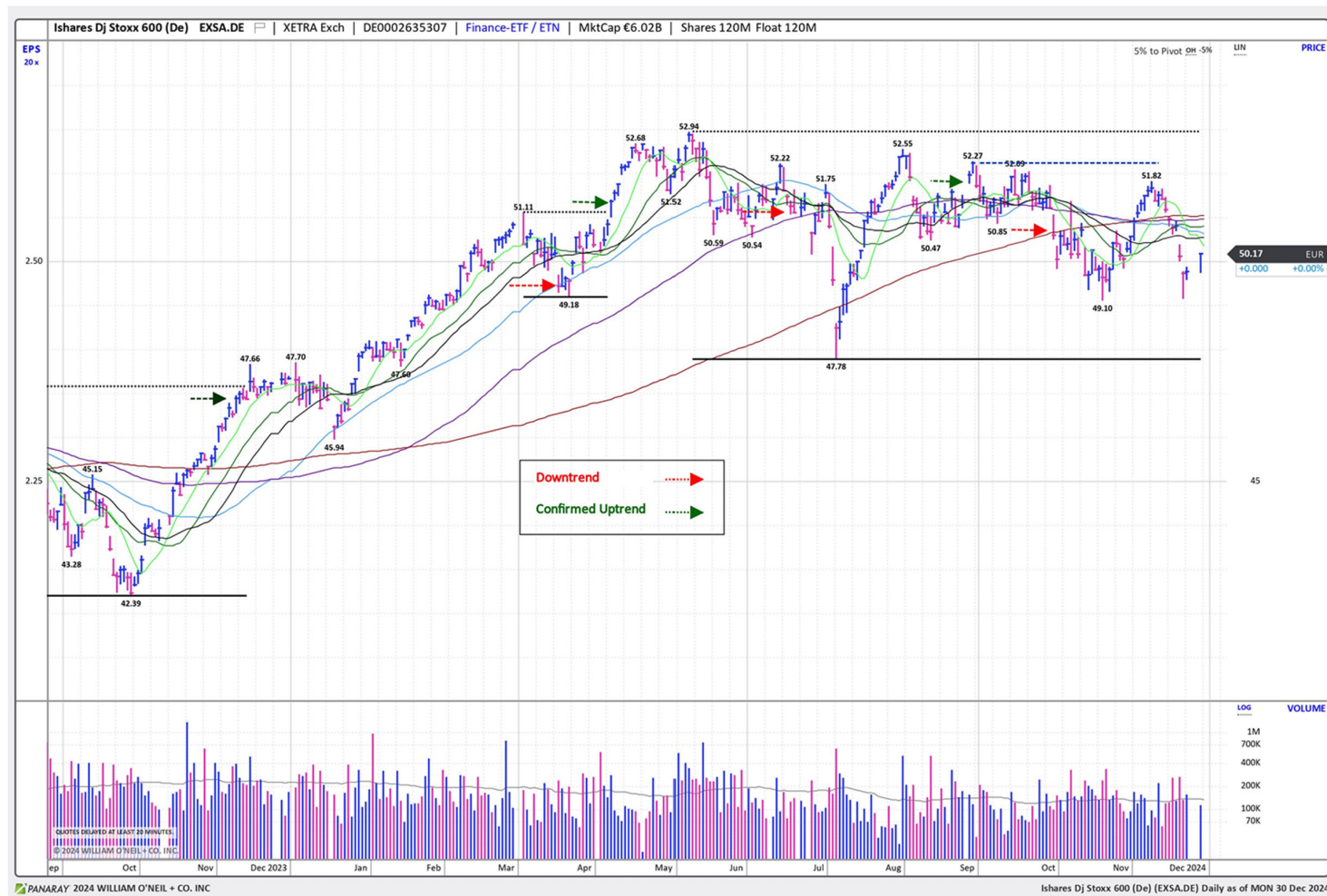
Market Conditions

O'Neil Methodology

Country	Market Condition	Distribution Days
France	Rally Attempt	N/A
Germany	UnderPressure	4
UK	Rally Attempt	N/A
Stoxx600	Rally Attempt	N/A
Denmark	Correction	N/A
Ireland	Rally Attempt	N/A
Finland	Rally Attempt	N/A
Norway	Rally Attempt	N/A
Sweden	Rally Attempt	N/A
Switzerland	Rally Attempt	N/A
Austria	Rally Attempt	N/A
Italy	Rally Attempt	N/A
Portugal	Rally Attempt	N/A
Spain	Rally Attempt	N/A
Belgium	Rally Attempt	N/A
Netherlands	Rally Attempt	N/A
All Europe (Average)		4

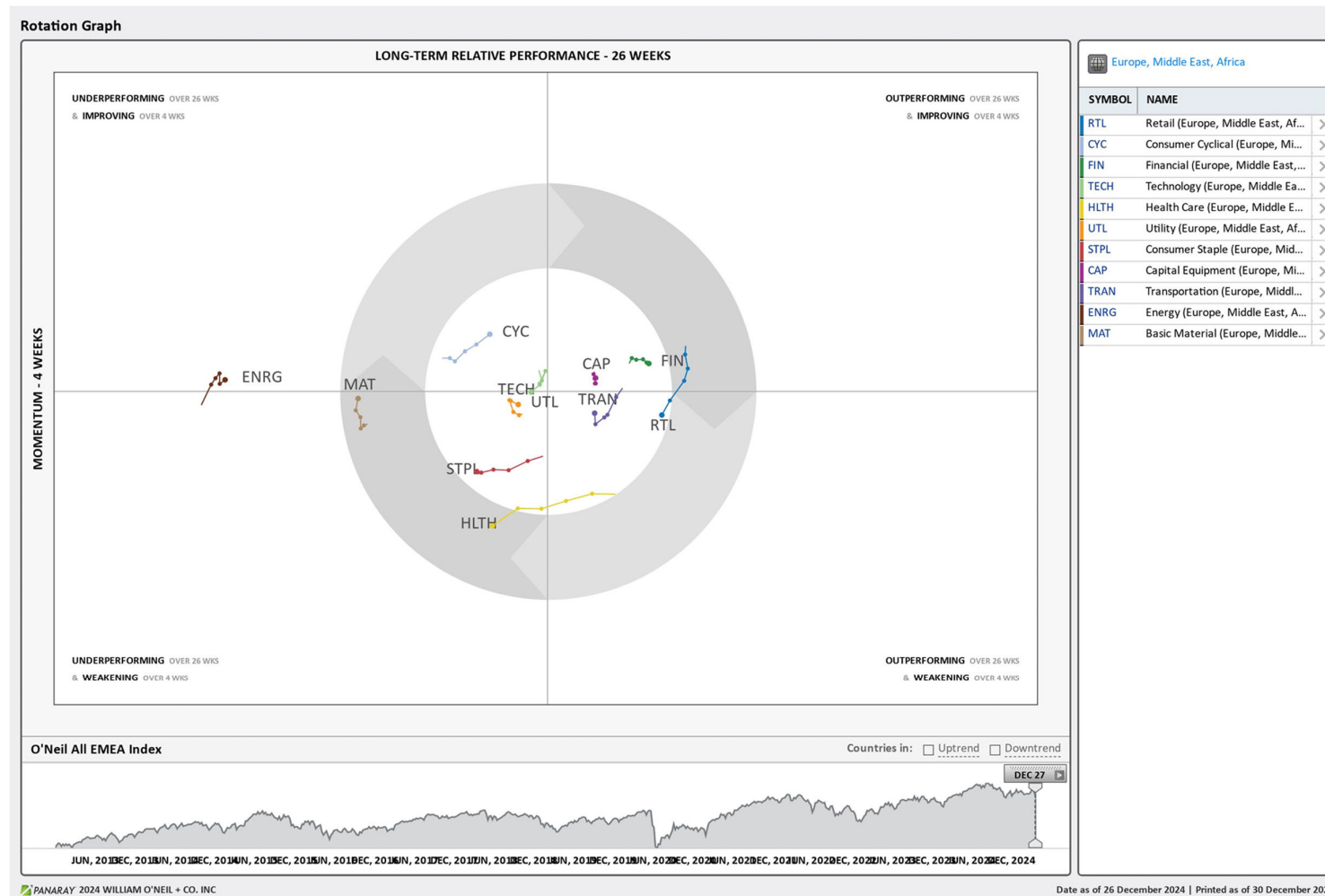
Source: William O'Neil + Co.

iShares Dj Stoxx 600 (EXSA.DE) – Daily Datagraph®



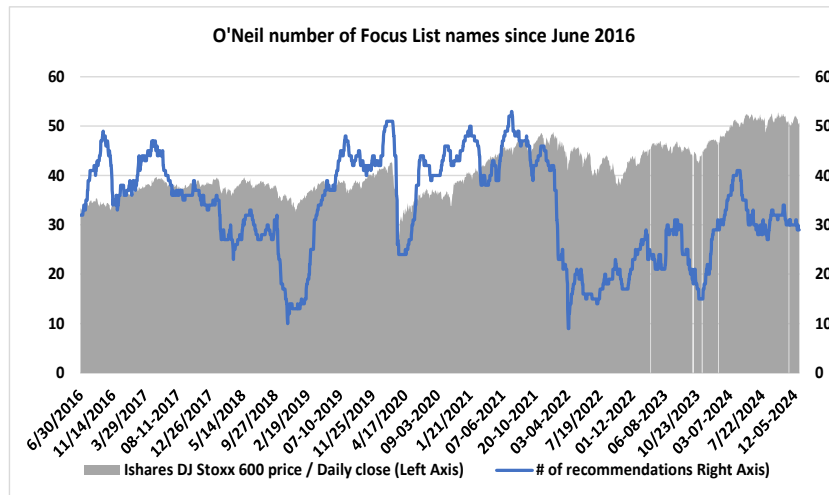
Source: William O'Neil + Co.

EMEA Rotation Chart

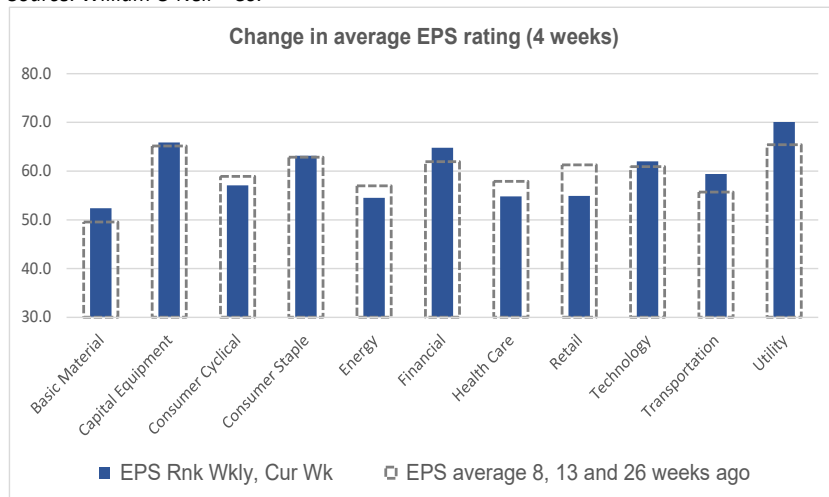


Source: William O'Neil + Co.

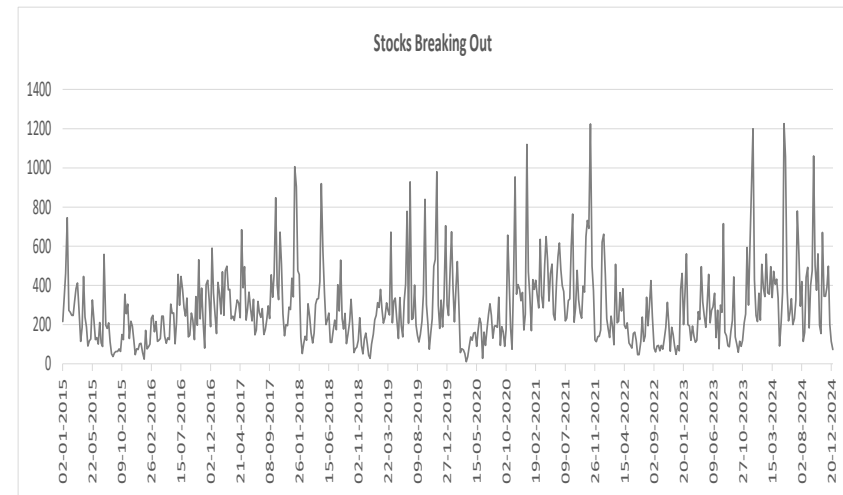
Key Metric Changes: EPS, RS, # of EFL Names & Breakouts



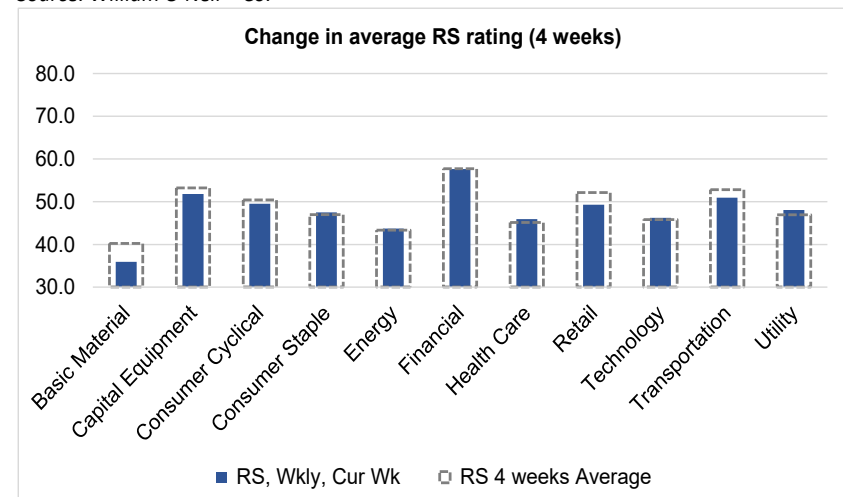
Source: William O'Neil + Co.



Source: William O'Neil + Co.



Source: William O'Neil + Co.



Source: William O'Neil + Co.

How To Read The Sector Card

European Focus List

O'Neil Recommendations

The **European Focus List (EFL)** is a proprietary list of long ideas that fit the fundamental and technical criteria of the O'Neil Methodology.

Outperforming

Stocks breaking out from pivot

We recommend buying stocks at the **breakout level**. A breakout is a price movement of the security through an identified level of resistance (pivot point) after forming a consolidation base. Our proprietary chart patterns are based on over 50 years of our active research into the behavior of equities.

Laggards

Stocks in which investors are losing interest

Laggards are stocks showing technical weakness. We believe these stocks are laggards relative to their own domestic markets and, if owned, need to be reviewed carefully as they may be vulnerable to further downside risk and underperformance.

Top Rated

Stocks displaying the best Composite rating

The **Composite Rating** combines the EPS Rank, Relative Strength Rating, Industry Group Rank, SMR Rating, Accumulation/Distribution Rating, and the stock's percent off its 52-week high. More weight is placed on EPS Rank and Relative Strength Ratings. The resulting rating of technical and fundamental factors is compared against all other stocks in the trading country and assigned a rating from 1 to 99, with 99 being the best. A rating of 90 means the stock has outperformed 90% of all other stocks.

Early Basing

Stocks trading near pivot on improving technical characteristics

Stock near pivot point (last line of resistance) with improving technical characteristics and above average fundamental profile based on O'Neil proprietary ratings and rankings.

European Weekly Summary

WILLIAM O'NEIL+CO.

Basic Material

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
--------	------	--------------------	------------------

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
--------	------	--------------------	------------------

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
TES.BE	Tessenderlo Group	1,678		-62
SIKA.CH	Sika	38,545		-54
COR.PT	Corticeira Amorim	1,111		-51
SSAA.SE	Ssab A	1,209		-46
SSBF.SE	Ssab B	2,789		-40
METB.FI	Metsa Board B	1,420		-39
CLN.CH	Clariant	3,718		-37
BRG.NO	Borregaard	1,576		-36
WCHX.DE	Wacker Chemie (Xet)	3,805		-35
AIR.FR	L Air Lqe.Sc.Anyme. Pour	94,014		-34
SY1X.DE	Symrise (Xet)	14,912		-33
OUTO.FI	Outokumpu 'A'	1,382		-31
EVKX.DE	Evonik Industries (Xet)	8,121		-29
EMSN.CH	Ems-Chemie 'N'	15,899		-28
YARA.NO	Yara International	6,723		-27

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ALTR.PT	Altri Sgps	1,140	97
CEM.IT	Cementir Holding	1,776	92
VCT.FR	Vicat	1,718	88
HOC.GB	Hochschild Mining	1,382	88
BOL.SE	Boliden Ord Shs	7,777	85
SOL.IT	Sol	3,504	84
ALLM.SE	Alleima	1,714	82
NA.SE	Nolato B	1,194	81
HOLN.CH	Holcim	56,127	80
FRES.GB	Fresnillo	5,845	80
ROBT.FR	Robertet	1,940	78
HEN3X.DE	Henkel Pref. (Xet)	15,682	76
HENX.DE	Henkel (Xet)	20,157	75
TEN.IT	Tenaris	22,021	73
HILS.GB	Hill & Smith Plc	1,907	71

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ALTR.PT	Altri Sgps	1,140	97

European Weekly Summary

WILLIAM O'NEIL+CO.

Capital Equipment

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
QT@F.FR	Schneider Electric	1,44,703	12-6-24
SGM.FR	Safran	93,218	17-5-23
REL.GB	Relx	85,015	4-8-22
RR.GB	Rolls-Royce Holdings	61,842	15-11-23
RHMX.DE	Rheinmetall (Xet)	28,064	19-11-24
ALF.SE	Alfa Laval	17,455	20-3-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
--------	------	--------------------	------------------

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
ABF.GB	Associated Brit.Foods	18,841		-63
AND.AT	Andritz	5,271		-47
BA.GB	Bae Systems	43,774		-44
DG@F.FR	Vinci	60,105		-42
NKT.DK	Nkt	3,898		-42
HTWS.GB	Helios Towers	1,209		-41
SR@G.SE	Atlas Copco A	51,871		-40
ADEN.CH	Adecco Group	4,150		-39
ACBF.SE	Atlas Copco B	21,348		-38
HDJ.NL	Arcadis	5,536		-36
SAXX.DE	Stroer (Xet)	2,690		-35
INRN.CH	Interroll	1,903		-34
SAND.SE	Sandvik	22,759		-32
KNEBV.FI	Kone B	22,307		-32
VERP.FR	Verallia	2,986		-31
NDX1X.DE	Nordex (Xet)	2,789		-31
ENT.FR	Bouygues	11,275		-30
PAGE.GB	Pagegroup	1,408		-30
AHT.GB	Ashtead Group	27,160		-29
NHY.NO	Norsk Hydro	11,075		-28
FGR.FR	Eiffage	8,521		-26
ANA.ES	Acciona	6,224		-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
KOG.NO	Kongsberg Gruppen	20,040	99
LAGR.SE	Lagercrantz Group B	3,847	99
DOKA.CH	Dorma Kaba Hold	3,018	99
MT.IT	Marie	2,834	99
RHMX.DE	Rheinmetall (Xet)	28,064	98
LDO.IT	Leonardo	15,616	98
HOTX.DE	Hochtief (Xet)	10,471	98
SAAB.SE	Saab B	11,391	97
SUBF.SE	Securitas B	6,846	97
MYCR.SE	Mycronic	3,575	97
KCR1.FI	Konecranes	5,114	96
TECE.FR	Technip Energies	4,825	96
IPG.IT	Webuild	3,010	96
ADDT.SE	Addtech B	7,166	95
PER.DK	Per Aarsleff Holding B	1,331	95

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IMI.GB	Imi	5,912	89
MT.IT	Marie	2,834	99
MGNS.GB	Morgan Sindall Group	2,345	93
BAM.NL	Bam Groep Kon.	1,248	93

European Weekly Summary

WILLIAM O'NEIL+CO.

Consumer Cyclical

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
ADXS.DE	Adidas (Xet)	44,301	20-11-23
LOTG.IT	Lottomatica Group	3,351	12-7-24
TGYM.IT	Technogym	2,196	13-2-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
FRAX.DE	Fraport (Xet)	5,680	87
ZEG.GB	Zegona Communications	3,878	90

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
BKG.GB	Berkeley Group Hdg.(The)	4,950	-55
MMT.FR	M6-Metropole Tv	1,471	-54
R3NKX.DE	Renk Group	1,909	-48
SEB.FR	Seb	5,041	-37
DOMT.SE	Dometic Group	1,524	-35
A3M.ES	Atresmedia Corp	1,029	-34
KRX.IE	Kingspan Group	13,206	-30
NIBE.SE	Nibe Industrier	6,867	-29
ENT.GB	Entain Plc	5,445	-28
AML.GB	Aston Martin Lagonda Glo	1,246	-27
NOKT.FI	Nokian Renkaat	1,066	-27
DAE.CH	Daetwyler 'I'	1,881	-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
TRN.GB	Trainline Plc.	2,415	99
TIFS.GB	Ti Fluid Systems Plc	1,206	98
DOC.AT	Do Co Rest.Cater.	2,057	97
COA.GB	Coats Group	1,895	97
FAN.GB	Volution Group	1,380	97
HOME.ES	Neinor Homes	1,296	97
MIPS.SE	Mips	1,134	97
GAW.GB	Games Workshop	5,462	96
BETS.SE	Betsson B	1,604	96
C5H.IE	Cairn Homes (Dub)	1,529	96
ADSH.ES	Aedas Homes	1,160	96
RMS.FR	Hermes Intl.	2,54,757	95
AC.FR	Accor	11,880	95
CCL.GB	Carnival	3,286	95
JET2.GB	Jet2	4,229	94

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DLG.IT	De Longhi	4,808	77
RWAY.IT	Rai Way	1,523	72

European Weekly Summary

WILLIAM O'NEIL+CO.

Consumer Staples

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
GALD.CH	Galderma Group N	26,486	21-8-24
PFD.GB	Premier Foods	2,044	10-7-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
--------	------	--------------------	------------------

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
BARN.CH	Barry Callebaut	7,408		-63
SZUX.DE	Suedzucker (Xet)	2,208		-48
JDPS.NL	Jde Peet S	8,487		-46
RBR.DK	Royal Unibrew	3,572		-42
HB.NL	Heineken	41,556		-41
EMMN.CH	Emmi Ag	4,384		-41
NESN.CH	Nestle 'N'	2,16,212		-39
LISP.CH	Choc.Lindt & Spruengli Pa	11,098		-37
TATE.GB	Tate & Lyle	3,670		-37
ABI.BE	Anheuser-Busch Inbev	91,312		-33
DSFR.NL	Dsm Firmenich	27,064		-32

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
GALD.CH	Galderma Group N	26,486	96
LBAK.BE	Lotus Bakeries	9,259	96
AAK.SE	Aak	7,510	93
IMB.GB	Imperial Brands	27,011	92
GNC.GB	Greencore Group	1,110	92
ESSI.SE	Essity B	17,338	89
BVIC.GB	Britvic	4,093	87
AUSS.NO	Austevoll Seafood	1,741	87
BAKK.GB	Bakkavor Group Plc	1,052	87
HFG.GB	Hilton Food Group	1,010	84
EVA.ES	Ebro Foods	2,532	82
PFD.GB	Premier Foods	2,044	82
BATS.GB	British American Tobaccc	80,419	81
BSN.FR	Danone	45,908	80
CWK.GB	Cranswick	3,307	80

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BAKK.GB	Bakkavor Group Plc	1,052	87

European Weekly Summary

WILLIAM O'NEIL+CO.

Energy

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
--------	------	-----------------------	------------------

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
--------	------	-----------------------	------------------

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
FP.FR	Totalenergies	1,31,899		-55
ENI.IT	Eni	44,371		-44
NEST.FI	Neste	9,454		-43
TRIG.GB	The Renewables Infr.Gp.	2,673		-42
SEMES	Solaria Energia Y Medio A	1,043		-40
VEW.DK	Vestas Windsystems	13,955		-38
REP.ES	Repsol Ypf	13,856		-33
OMV.AT	Omv	12,703		-31
SHEL.GB	Shell (Lon)	1,87,798		-28
BP.GB	Bp	78,456		-28
ENAG.ES	Enagas	3,210		-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
GTT.FR	Gtt	5,024	95
DEMG.BE	Deme Group	3,617	90
SEPL.GB	Seplat Ptl.Dev. (Lon) (Di)	1,421	90
SPM.IT	Saipem	5,226	89
MAU.FR	Maurel Et Prom	1,135	87
NEOP.FR	Neoen	6,349	85
ENOG.GB	Energiean plc	2,345	84
SUBC.NO	Subsea 7	4,731	83
SBMO.NL	Sbm Offshore	3,112	80
VL.R.FR	Vallourec	3,948	79
TGS.NO	Tgs	1,954	78
NOE.NO	Bluenord	1,502	77
IPCO.SE	International Petroleum	1,365	76
VPK.NL	Koninklijke Vopak	5,327	75
VARE.NO	Var Energi	7,698	73

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
--------	------	--------------------	------------------

European Weekly Summary

WILLIAM O'NEIL+CO.

Financial

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
ADYE.NL	Adyen	47,160	10-12-24
III.GB	3i Group	44,035	22-8-24
EQT.SE	Eqt	34,987	22-2-24
TLXX.DE	Talanx Aktgsf. (Xet)	22,002	15-11-24
BP.IT	Banco Bpm	12,376	14-11-24
BWGP.AT	Bawag Group	6,586	18-11-24
SQN.CH	Swissquote 'R'	5,932	16-1-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SREF.CH	Swissinvest Real Estate I	1,313	-

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
AV.GB	Aviva	15,697	-65
CABK.ES	Caixabank	38,654	-41
SDR.GB	Schroders	6,331	-37
ARG.FR	Argan	1,587	-36
VGP.BE	Vgp	2,026	-35
ASHM.GB	Ashmore Group	1,325	-32
WKP.GB	Workspace Group	1,194	-32
NN.NL	Nn Group	12,450	-28
CRDA.FR	Credit Agricole	41,941	-27
SHC.GB	Shaftesbury Capital	3,081	-27
RAT.GB	Rathbones Group	1,917	-27
ITM.IT	Italmobiliare	1,146	-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ADYE.NL	Adyen	47,160	99
WISE.GB	WISE A	13,539	99
BEZ.GB	Beazley	6,575	99
SQN.CH	Swissquote 'R'	5,932	99
QLT.GB	Quilter	2,687	99
TCAP.GB	Tp Icap	2,454	99
ANI.IT	Anima Holding	2,191	99
TBCG.GB	Tbc Bank Group	2,164	99
SVEG.NO	Sparebanken Vest	1,361	99
BP.IT	Banco Bpm	12,376	98
VZN.CH	Vz Holding 'N'	6,423	98
EFGN.CH	Efg International N	4,536	98
IGG.GB	Ig Group Holdings	4,409	98
BGEO.GB	Bank of Georgia Group	2,569	98
SPHD.NO	Sparebank 1 Ostlandet	1,873	98

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
EFGN.CH	Efg International N	4,536	98
AZASE	Avanza Bank Holding	3,869	96
BREB.BE	Brederode	3,392	88
SYD.DK	Sydbank	2,915	92
SPHD.NO	Sparebank 1 Ostlandet	1,873	98

European Weekly Summary

WILLIAM O'NEIL+CO.

Health Care

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
SOBI.SE	Swedish Orphan Biovitrum	10,281	19-8-24
HLB.DK	H Lundbeck B	4,657	28-6-24
VITR.SE	Vitrolife	2,710	23-7-24
VIMG.SE	Vimian Group	1,889	16-8-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
--------	------	--------------------	------------------

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur Wk
GNS.GB	Genus	1,263		-54
NOVN.CH	Novartis 'R'	2,15,690		-45
AFX.DE	Carl Zeiss Meditec (Xet)	4,348		-45
GSK.GB	Gsk	70,007		-43
FAE.ES	Faes Farma	1,138		-43
SN.GB	Smith & Nephew	10,811		-42
GXIX.DE	Gerresheimer (Xet)	2,563		-33
BAYNX.DE	Bayer (Xet)	19,755		-31
STMN.CH	Straumann Hldg.	20,308		-28
RO.CH	Roche Holdings 'B'	31,659		-27
DESN.CH	Dottikon Es Holding	3,415		-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
XVIV.SE	Xvivo Perfusion	1,401	99
ALK.DK	Alk-Abello B	4,537	98
ORNB.FI	Orion B	4,844	96
SOBI.SE	Swedish Orphan Biovitrum	10,281	95
BPHG.SE	Bonesupport Holding	2,362	93
ARGX.BE	Argenx	38,088	92
HLN.GB	Haleon	43,120	91
TERA.FI	Terveystalo	1,386	90
CHM.DK	Chemometec	1,236	90
HIK.GB	Hikma Pharmaceuticals	5,533	89
BIM.FR	Biomerieux	12,603	88
SDZ.CH	Sandoz Group	18,126	87
OSS.DK	Embla Medical	2,087	85
UCB.BE	Ucb	39,078	83
MEDI.SE	Medicover B	1,285	82

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CHM.DK	Chemometec	1,236	90

European Weekly Summary

WILLIAM **O'NEIL**+CO.

Retail

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
PND.DK	Pandora	15,230	18-12-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
--------	------	-----------------------	------------------

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
COL.BE	Colruyt Group	4,614	-61
FRAS.GB	Frasers Group	3,430	-52
JD.GB	Jd Sports Fashion	6,128	-44
PETS.GB	Pets At Home Group	1,202	-42
DNLM.GB	Dunelm Group	2,689	-40
SMWH.GB	Wh Smith	1,934	-34
CRFR.FR	Carrefour	9,633	-26

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
EI.FR	Essilorluxottica	1,11,884	99
CLAS.SE	Clas Ohlson B	1,142	98
PND.DK	Pandora	15,230	96
CPG.GB	Compass Group	56,689	95
MKS.GB	Marks & Spencer Group	9,762	95
TSCO.GB	Tesco	31,129	94
ZALX.DE	Zalando (Xet)	9,036	93
BC.IT	Brunello Cucinelli	7,496	92
FDR.ES	Fluidra	4,777	92
ELPB.SE	Electrolux Professional B	1,764	92
SSPG.GB	Ssp Group	1,778	88
WOSG.GB	Watches of Switzerland C	1,710	88
IND.ES	Inditex	1,61,959	86
YOUX.DE	About Your Holding	1,260	84
NXT.GB	Next	14,991	83

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
--------	------	--------------------	------------------

European Weekly Summary

WILLIAM O'NEIL+CO.

Technology

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
NEMX.DE	Nemetschek (Xet)	11,395	15-11-23
NGP.DK	Netcompany Group	2,370	12-11-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SESL.FR	Vusiongroup	2,940	86
PLWP.FR	Planisware	2,077	91
PDX.SE	Paradox Interactive	1,975	90

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
ETL.FR	Eutelsat Communications	1,102	-69
CCC.GB	Computacenter	2,852	-50
PROX.BE	Proximus	1,725	-50
SESG.FR	Ses Fdr	1,383	-50
SCMN.CH	Swisscom 'R'	28,894	-44
TEF.ES	Telefonica	23,298	-39
SOP.FR	Sopra Steria Group	3,600	-39
QTGR.FI	Qt Group	1,800	-39
MONY.GB	Mony Group	1,293	-34
CAP.FR	Capgemini	28,063	-31
ORA.FR	Orange	26,592	-31
WAVE.FR	Wavestone	1,095	-29
KPN.NL	Kpn Kon	14,247	-28
SXS.GB	Spectris	3,053	-28
SES.IT	Sesa	1,016	-28
IDR.ES	Indra Sistemas	3,108	-27

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BCG.GB	Baltic Classifieds Grp	1,907	99
VITB.SE	Vitec Software Group B	1,855	99
FORT.SE	Fortnox Ab	4,046	98
HEMN.SE	Hemnet Group	2,823	98
ALEK.FR	Esker	1,653	98
TRST.GB	Trustpilot Group	1,602	98
TRB.SE	Truecaller B	1,419	98
SGE.GB	Sage Group	16,361	97
PROS.NL	Prosus N	1,01,110	96
REY.IT	Reply	6,067	96
AG1X.DE	Auto1 Grp (Xet)	3,598	96
ACQB.SE	Yubico	1,917	94
VAIS.FI	Vaisala A	1,661	94
NXUX.DE	Nexus (Xet)	1,238	94
SAPX.DE	Sap (Xet)	3,06,838	93

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
VITB.SE	Vitec Software Group B	1,855	99

European Weekly Summary

WILLIAM **O'NEIL**+CO.

Transportation

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
DSV.DK	Dsv	51,902	16-10-24
INPW.NL	Inpost	8,546	16-5-24

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
--------	------	-----------------------	------------------

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
DHLX.DE	Deutsche Post (Xet)	42,449	-49
HOAH.NO	Hoegh Autoliners	1,898	-48
KNIN.CH	Kuehne Und Nagel Internæ	27,785	-37
SRAIL.CH	Stadler Rail	2,218	-33
CAF.ES	Const Y Auxiliar De Ferr	1,226	-32

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IAG.GB	Intl.Cons.Airl.Gp.(Cdi)	18,461	95
IDS.GB	International Distribution	4,374	93
LOGI.ES	Logista Hold	4,062	93
EZJ.GB	Easyjet	5,372	90
IDL.FR	Id Logistics Group	2,571	90
PST.IT	Poste Italiane	18,586	89
INPW.NL	Inpost	8,546	88
DSB.DK	A P Moller Maersk B	10,229	84
DSADK	A P Moller Maersk A	15,958	83
DSV.DK	Dsv	51,902	82
RYA.IE	Ryanair Holdings	21,601	82
CKN.GB	Clarkson	1,508	81
WWI.NO	Wilhs.Wilhelmsen Hdg.'A'	1,212	74
CAF.ES	Const Y Auxiliar De Ferr	1,226	72
ALD.FR	Ayvens	5,512	71

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
--------	------	--------------------	------------------

European Weekly Summary

WILLIAM O'NEIL+CO.

Utility

European Focus List

O'Neil recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
--------	------	-----------------------	------------------

Breaking Out This Week

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
--------	------	-----------------------	------------------

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr	Rtg, Cur	Wk
EOANX.DE	E On (Xet)	30,988			-48
VIE.FR	Veolia Environ	20,808			-44
RWEX.DE	Rwe (Xet)	22,170			-34
ECP.PT	Edp Energias De Portuga	13,666			-34
SSE.GB	Sse	22,308			-32

Top Rated

Stocks displaying the best Composite rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ELE.ES	Endesa	22,624	91
DRX.GB	Drax Group	2,932	90
IBE.ES	Iberdrola	87,376	80
A2A.IT	A2a	6,949	79
ENGL.FR	Engie	38,451	77
TEP.GB	Telecom Plus	1,706	77
SVT.GB	Severn Trent	9,510	76
BKW.CH	Bkw	8,882	76
ACE.IT	Acea	4,064	76
TRN.IT	Terna Rete Elettrica Naz	15,964	72
IG.IT	Italgas	4,568	70
ENEL.IT	Enel	72,595	66
VIE.FR	Veolia Environ	20,808	65
UU.GB	United Utilities Group	9,016	61
REN.PT	Ren Redes Energeticas T	1,573	56

Basing

Stocks trading near pivot on improving technical characteristics

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
--------	------	--------------------	------------------

Disclaimer

William O'Neil + Co. Incorporated offers the world's leading institutional investment managers a distinct blend of quantitative, fundamental, and technical expertise in global stock buy-and-sell recommendations. Its core method profiles stocks displaying the characteristics of outperformance proven persistent over market history—drawn from the firm's industry-leading database.

William O'Neil + Co. Incorporated is an SEC Registered Investment Advisor. William O'Neil India Pvt Ltd Associates and William O'Neil Shanghai Pvt. Ltd. may develop research content on behalf of William O'Neil + Co. Our content should not be relied upon as the sole factor in determining whether to buy, sell, or hold a stock. For important information about reports, our business, and legal notices (including our Privacy Policy), please go to williamoneil.com/legal.

Limitations of Use of Stock Charts

Our content and stock charts, which provide certain current and historical information, should not be relied upon as the sole factor in determining whether to buy, sell, or hold a stock. The charts provide certain current and historical information, but are not a substitute for a comprehensive analysis of the individual stocks.

No Investment Banking

William O'Neil + Co. and its affiliates do not engage in investment banking and do not make a market in any securities. Neither William O'Neil + Co. nor any of its affiliates have, during the past 12 months, received any compensation from any of the companies discussed in this report. None of the companies discussed in this report are, or have been during the past 12 months, clients of William O'Neil + Co. or its affiliates.

Proprietary Positions

William O'Neil + Co. does not maintain proprietary positions in any securities. Employees of William O'Neil + Co. and its affiliates may now or in the future own positions in the companies discussed in this report. As of the end of the month immediately preceding the date of publication of such reports, none of such employees or affiliates beneficially owned 1% or more of the common equity securities of any of the companies discussed in this report.

© 2024, William O'Neil + Company, Inc. All rights reserved.

No part of this material may be copied or duplicated in any form by any means or redistributed without the prior written consent of William O'Neil + Co.