

European Weekly Summary

January 27, 2025

Key points:

- *European markets advanced 1.2% last week and broke into new highs following strong corporate earnings. Investors also took cues from President Trump's speech at Davos where he called for reduction of global interest rates, banking regulations, and lower oil prices. We are becoming more positive on European equities as new leadership emerges in sectors like Banking, Capital Equipment, Luxury, and Health Care. The number of breakouts last week surged to the highest level since late September, however, leadership remains limited to select outperforming sectors. Hence, we recommend that investors add positions in names breaking out of proper bases in these leading sectors.*
- *The Stoxx600 was upgraded to a Confirmed Uptrend this week as it reclaimed its prior rally high. The index is now 1.7% above its 10-DMA and 2.8% above its 21-DMA. The converging 100- and 200-DMA (-3%) offer immediate support. Among the sectors, Financial Services and Banking are trading near new highs, while Travel and Leisure has bounced off its 100-DMA and reclaimed its key moving averages. Chemicals and Health Care are rallying off their lows and reclaimed their key short-term moving averages. However, they still have multiple overhead resistance levels, including the 100- and 200-DMA. Technology had staged a sharp recovery, rallying 16% from its mid-November lows, to reclaim its key moving averages. However, the DeepSeek update could result in distribution, with the sector testing support at the 200-DMA (-2%). Next level of support is at the 50-DMA (-4%), followed by the 100-DMA (-5%).*
- *Burberry Group (BRBY.GB; +18.4%), Carl Zeiss Meditec (AFXX.DE; +16.7%), Siemens Energy (ENRX.DE; +16.3%), Nemetschek (NEMX.DE; +15.4%), and Avanza Bank Holding (AZA.SE; +14.4%) were the top five leading stocks last week. Puma (PUMX.DE; -20.8%), Oersted (DEN.DK; -14.6%), Inchcape (INCH.GB; -14.0%), Ericsson ([SL@G.SE](#); -10.6%), and Delivery Hero (DHER.DE; -10.4%) were the worst performing names as the companies reported poor earnings.*
- *European Focus List update:*
 - **Actionable:** Adidas ([ADSX.DE](#); [ADS:GR](#)), Rolls Royce Holdings ([RR.GB](#); [RR:/LN](#)), 3i Group ([III.GB](#); [III:LN](#)), Prysmian ([PRY.IT](#); [PRY:IM](#)), Adyen ([ADYE.NL](#); [ADYEN:NA](#)), Safran ([SGM.FR](#); [SAF:FP](#)), Technogym ([TGYM.IT](#); [TGYM:IM](#)), and Hugo Boss ([BOSSX.DE](#); [BOSS:GR](#)).
 - **Addition:** WISE (WISE.GB; WISE LN), Prysmian (PRY.IT; PRY IM), and Hugo Boss (BOSSX.DE; BOSS GR).
 - **Removal:** None.

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 Stoxx600 Breaks into New Highs as New Leadership Emerges

- The Stoxx 600 was upgraded to a Confirmed Uptrend this week. Among the 16 indices we cover in the region, nine are in a Confirmed Uptrend, six in a Rally Attempt, and one (Denmark) is in an Uptrend Under Pressure.
- With Norway recording two distribution days and Italy recording one last week, the average distribution day count for the region stands at three.
- Among the major indices, France's CAC 40 led the gains, rising 2.5%, while Germany's DAX 30 climbed 1.9% and the U.K.'s FTSE 100 closed flat. All indices are trading above their key moving averages. While the DAX and the FTSE made new highs last week, the CAC faced significant overhead resistance near 8,000 (~1% above), followed by 8,100 (~2% above).

Sector Rotation

- On our rotation charts, Capital Equipment and Finance are the best performing sectors and, hence, positioned in the first quadrant. Momentum in Utility, Transportation, and Retail started to lag.
- Underperforming sectors such as Health Care, Consumer Cyclical, and Basic Material have been gaining momentum in recent weeks. Energy stocks had seen a sharp improvement but pared the gains last week.

European Focus List Update – New Additions

Prysmian (PRY.IT; PRY IM) – We added Prysmian to the Developed Markets Focus List as the stock bounced off its 100-DMA and broke out of a stage-one, 12-week cup base on above-average volume into a new all-time high. Prysmian is the world's largest cable manufacturer. It is planning a dual listing in the U.S., which could drive a re-rating. Increased exposure to the high-growth North American market after the Encore acquisition, strong demand for high-voltage cables on the back of energy transition capex, and an expected recovery in volumes in the telecom end market are the key growth drivers.

WISE (WISE.GB; WISE LN) – We added WISE to our Developed Markets Focus List as the stock bounced off the pivot of its stage-one, 35-week cup base. Wise specializes in low-cost cross-border money transfers. It holds 65+ regulatory licenses across 160+ countries and has direct connections to local payment systems in eight countries including the U.K., European Union, Australia, and Japan, enabling lower fees and faster processing by bypassing intermediary banks. Its cross-border volume reached £119B in FY24 and consensus projects it to have a 19% CAGR for the next four years.

Hugo Boss (BOSSX.DE; BOSS GR) – We added Hugo Boss to our European and Developed Markets Focus Lists after the stock broke above the pivot of a stage-one cup base again following strong earnings print from Burberry-led U.S. holiday shopping. Hugo Boss, which generates nearly a quarter of its revenue from the Americas, has undergone a turnaround under new leadership and is starting to see efficiency gains due to the digitization of its supply chain and strong inventory management. The stock also trades at an attractive valuation compared to its historic levels.

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

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

Sectors	5 Days	4 Weeks	8 Weeks	13 Weeks	26 Weeks	52 Weeks
Consumer Cyclical	3.7%	8.8%	14.9%	10.9%	9.3%	10.2%
Capital Equipment	3.0%	7.5%	6.9%	8.7%	13.5%	33.2%
Health Care	2.9%	4.1%	0.8%	-4.6%	-4.9%	7.0%
Financial	1.4%	6.8%	8.0%	8.9%	12.7%	27.7%
Transportation	1.4%	-1.7%	-0.5%	-0.2%	6.9%	4.9%
Basic Material	1.1%	4.5%	2.2%	-1.2%	-1.3%	3.8%
Consumer Staple	1.1%	1.0%	0.8%	-4.1%	-4.8%	-5.5%
Retail	0.7%	1.8%	0.3%	1.0%	8.2%	17.6%
Technology	-0.3%	5.5%	8.3%	6.6%	9.7%	20.6%
Utility	-2.5%	-0.1%	-3.5%	-5.5%	-0.5%	3.4%
Energy	-3.7%	4.9%	1.4%	-2.7%	-8.3%	-2.6%

Source: William O'Neil + Co.

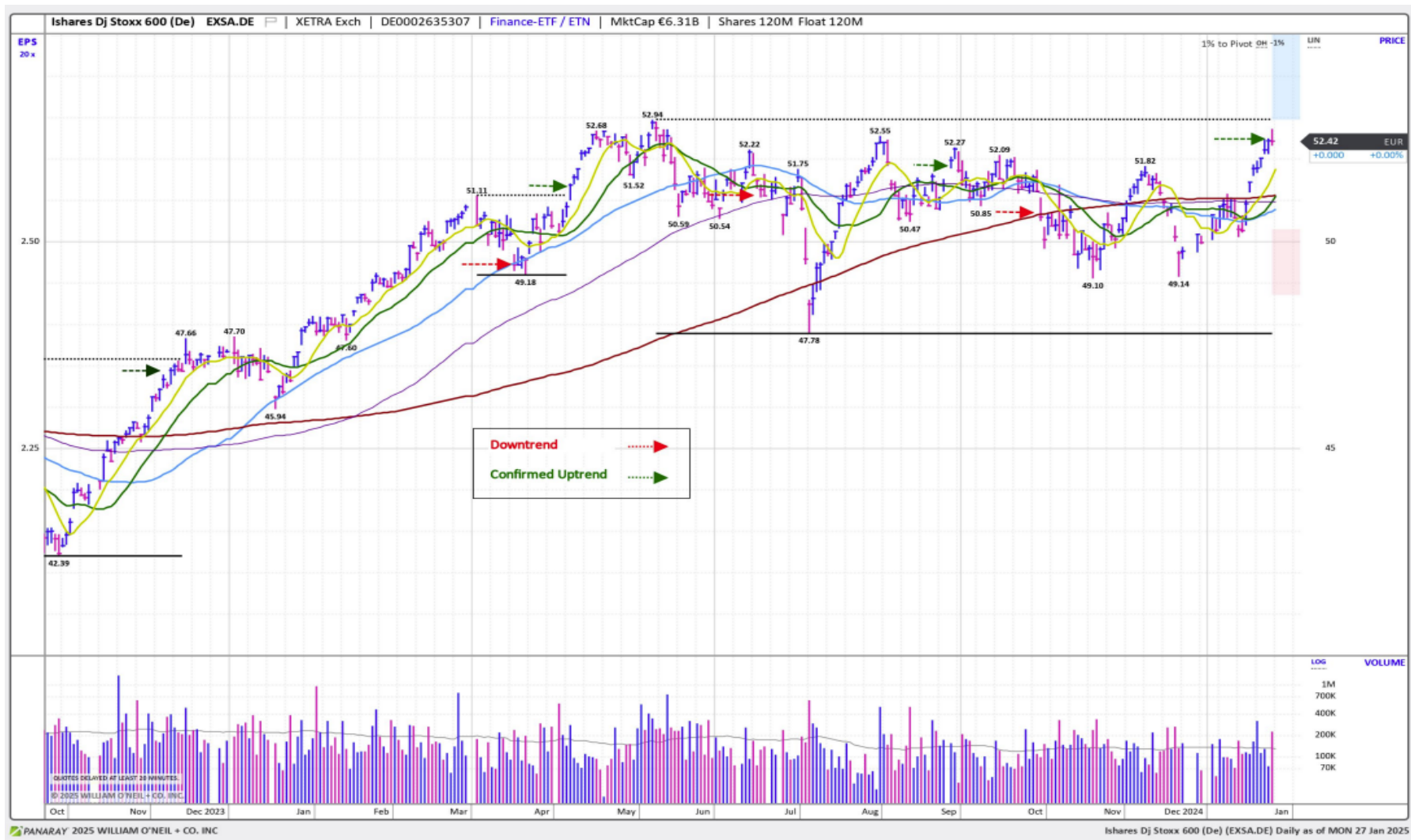
Market Condition

O'Neil Methodology

Country	Market Condition	Distribution Days
France	Confirmed Uptrend	1
Germany	Confirmed Uptrend	5
UK	Confirmed Uptrend	0
Stoxx600	Confirmed Uptrend	0
Denmark	Under Pressure	3
Ireland	Rally Attempt	N/A
Finland	Confirmed Uptrend	1
Norway	Confirmed Uptrend	2
Sweden	Confirmed Uptrend	0
Switzerland	Rally Attempt	N/A
Austria	Confirmed Uptrend	0
Italy	Confirmed Uptrend	3
Portugal	Rally Attempt	N/A
Spain	Rally Attempt	N/A
Belgium	Rally Attempt	N/A
Netherlands	Rally Attempt	N/A
All Europe (Average)		3

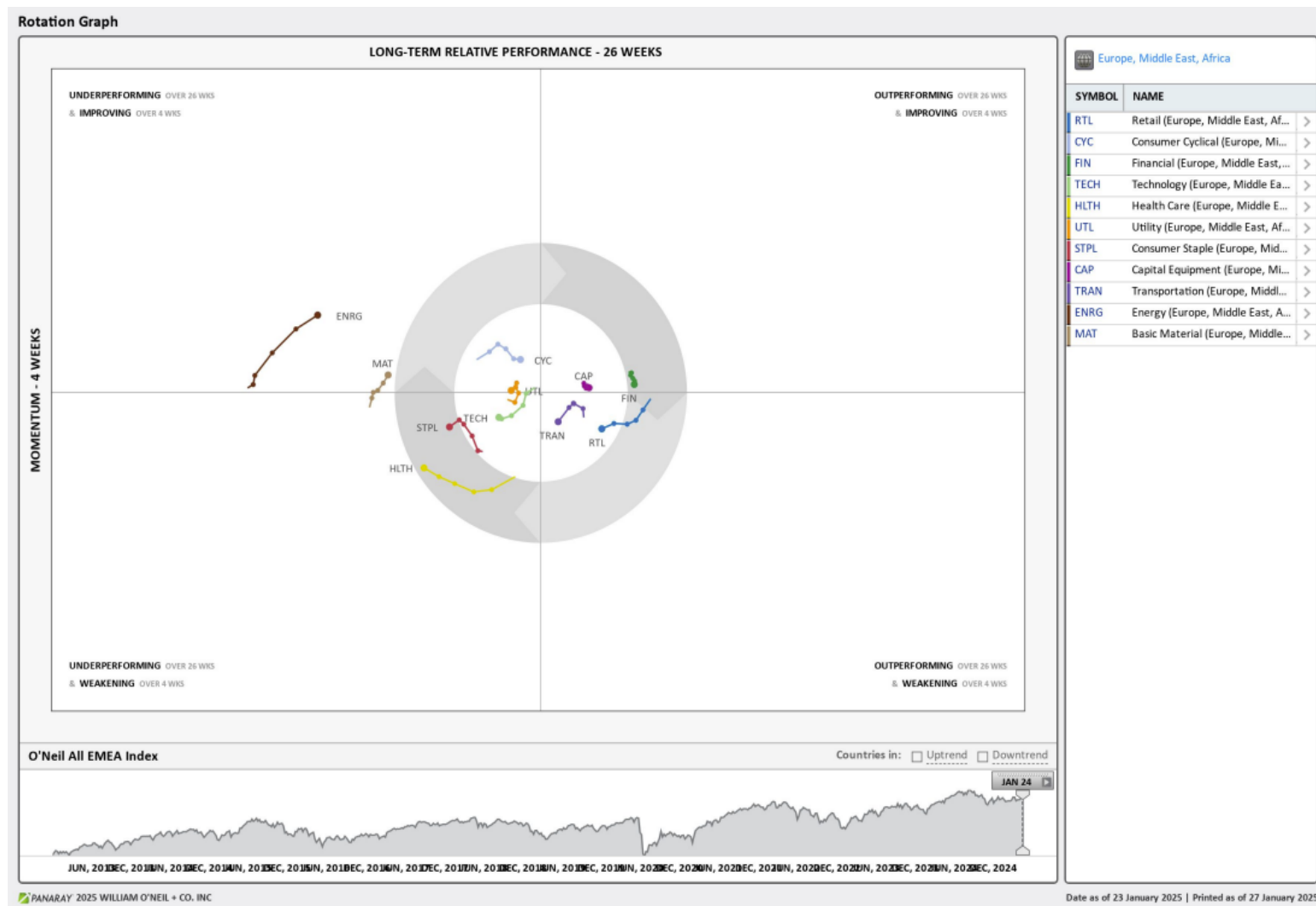
Source: William O'Neil + Co.

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



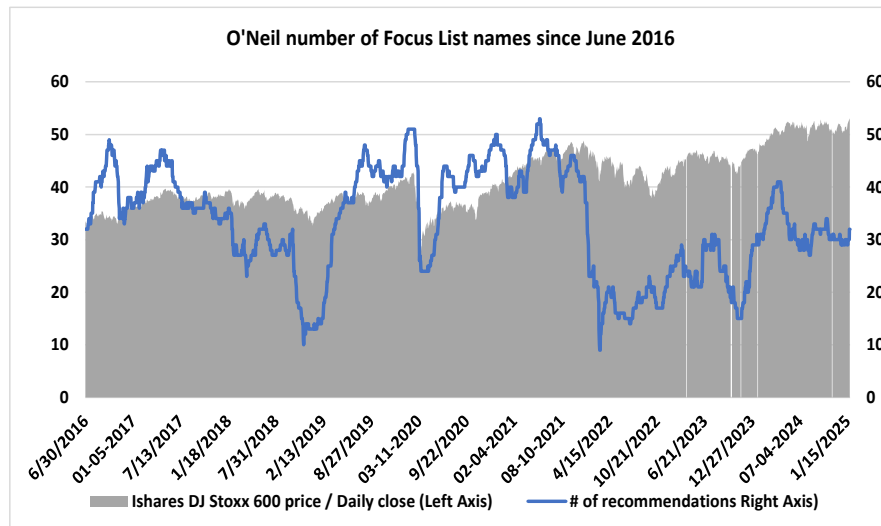
Source: William O'Neil + Co.

EMEA Rotation Chart

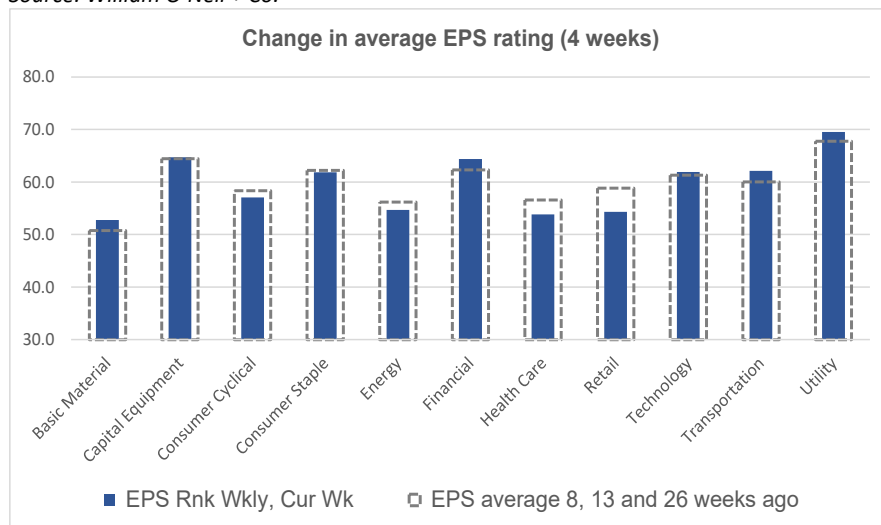


Source: William O'Neil + Co.

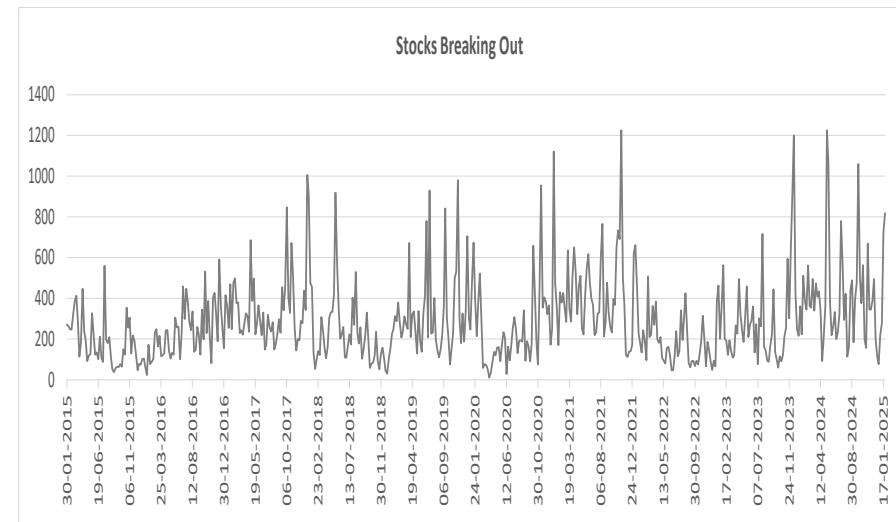
Key Metric Changes: EPS, RS, # of EFL Names & Breakouts



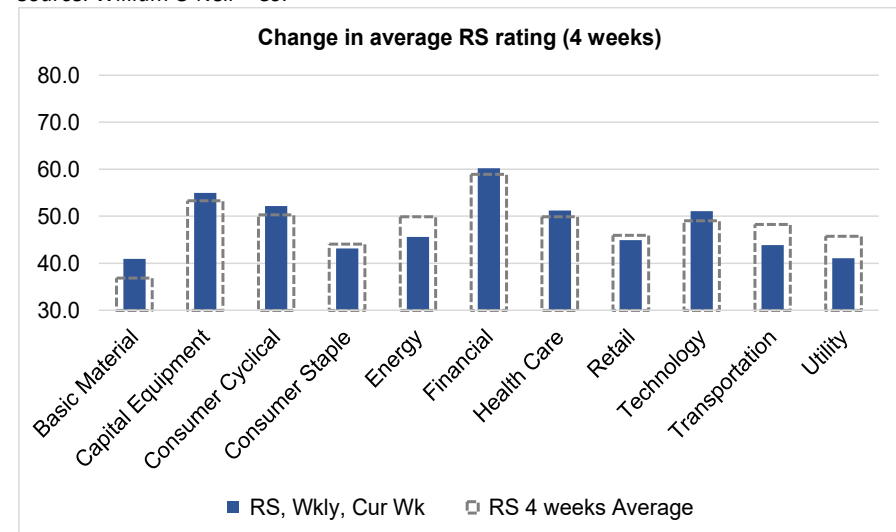
Source: William O'Neil + Co.



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.

Basic Material

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks under dist. below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
				ALTR.PT	Altri Sgps	1,263	97	JMAT.GB	Johnson Matthey	2,884	-21
				TKAX.DE	Thyssenkrupp (Xet)	2,922	47	SY1X.DE	Symrise (Xet)	14,513	-43
								SOL.BE	Solvay	3,282	-30
								NK.FR	Imerys	2,350	-28
								EDV.GB	Endeavour Mining	4,727	-25
								SSBF.SE	Ssab B	2,996	-21
								GLEN.GB	Glencore	57,186	-22
								VAS.AT	Voestalpine	3,508	-24

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot on improving technical characteristics			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ALTR.PT	Altri Sgps	1,263	97	HOLN.CH	Holcim	58,322	81
ALLM.SE	Alleima	2,057	94	HENX.DE	Henkel (Xet)	20,216	71
BOL.SE	Boliden Ord Shs	8,621	93	VALM.FI	Valmet	5,016	64
NASE	Nolato B	1,234	85	ELM.GB	Elementis	1,133	61
FRES.GB	Fresnillo	6,307	84	YARA.NO	Yara International	7,477	50
SOL.IT	Sol	3,617	82	SDFX.DE	K + S (Xet)	2,366	45
HOLN.CH	Holcim	58,322	81				
KEMR.FI	Kemira	3,388	80				
HILS.GB	Hill & Smith Plc	1,963	78				
TEN.IT	Tenaris	22,513	77				
CRBN.NL	Corbion NvC	1,409	76				
HEN3X.DE	Henkel Pref. (Xet)	15,664	73				
SW@G.SE	Svenska Cellulosa Aktiebolage	8,695	72				
HENX.DE	Henkel (Xet)	20,216	71				

Capital Equipment

O'Neil Focus List Constituent O'Neil recommendations				Breaking Out This Week Stocks breaking out from consolidation				Laggard Stocks under dist. below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
RHMX.DE	Rheinmetall (Xet)	33,443	1/2/00	KOG.NO	Kongsberg Gruppen	21,529	99	NXS.FR	Nexans	4,440	-26
QT@F.FR	Schneider Electric	163,495	22/1/00	IVSO.SE	Invisio	1,387	95	HDJ.NL	Arcadis	5,230	-34
PRY.IT	Prysmian	22,349	5/1/00	WEIR.GB	Weir Group	7,831	95	BA.GB	Bae Systems	46,513	-32
ALF.SE	Alfa Laval	18,620	15/2/00	PRY.IT	Prysmian	22,349	94	QQ.GB	Qinetiq Group	2,680	-30
REL.GB	Relx	91,171	17/2/00	NSTF.SE	Ncc B	1,531	93	INF.GB	Informa	13,736	-21
SGM.FR	Safran	105,141	16/1/00	ABBN.CH	Abb Ltd N	110,922	92	WPP.GB	Wpp	9,965	-33
RR.GB	Rolls-Royce Holdings	64,310	29/1/00	BUFA.SE	Bufab	1,602	91	ABF.GB	Associated Brit.Foods	17,143	-33
				SUN.CH	Sulzer 'R'	5,583	89	NKT.DK	Nkt	3,830	-38
				SGM.FR	Safran	105,141	84	IWG.GB	International Workplace	2,041	-25
				SMDS.GB	Smith (Ds)	10,601	77	SFSN.CH	Sfs Group	4,999	-26
								SRP.GB	Serco Group	1,926	-29
								ANA.ES	Acciona	6,229	-36
								PNN.GB	Pennon Group	1,802	-52
								HAS.GB	Hays	1,530	-24
								ADEN.CH	Adecco Group	4,035	-47

Top Rated Stocks Ranked by best Composite rating				Basing Stocks trading near pivot on improving technical characteristics			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LAGR.SE	Lagercrantz Group B	3,948	99	DPLM.GB	Diploma	7,489	98
RHMX.DE	Rheinmetall (Xet)	33,443	99	SWEB.SE	Sweco B	5,248	96
MT.IT	Marie	3,250	99	SR@G.SE	Atlas Copco A	59,124	92
KOG.NO	Kongsberg Gruppen	21,529	99	ROR.GB	Rotork	3,555	90
MYCR.SE	Mycronic	3,968	99	KRNX.DE	Krones (Xet)	4,323	90
HOTX.DE	Hochtief (Xet)	11,670	98	THIW.NL	Theon International	1,014	89
SUBF.SE	Securitas B	6,897	98	EPIASE	Epiroc A	16,330	89
DPLM.GB	Diploma	7,489	98	ACBF.SE	Atlas Copco B	24,722	88
HLMA.GB	Halma	13,804	98	VOBF.SE	Volvo B	42,641	88
TECE.FR	Technip Energies	5,240	98	INDT.SE	Indutrade	10,070	87
BEAN.CH	Belimo N	9,757	97	EPIB.SE	Epiroc B	6,874	86
LDO.IT	Leonardo	17,862	97	BILL.SE	Billerud Aktiebolag	2,572	86
ADDT.SE	Addtech B	7,588	97	LRRS.FR	Legrand	28,264	84
AM@F.FR	Dassault Aviation	17,173	97	TT@G.SE	Trelleborg B	7,963	84
SWEB.SE	Sweco B	5,248	96	VOLV.SE	Volvo A	11,990	83

Consumer Cyclical

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks under dist. below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
RMS.FR	Hermes Intl.	294,915	19/1/00	LIFC.SE	Lifco B	13,569	97	A3M.ES	Atresmedia Corp	1,029	-44
LOTG.IT	Lottomatica Group	3,702	16/1/00	RWAY.IT	Rai Way	1,607	85	BTG4.DE	Bertelsmann Gsh.15.00%	81,027	-43
RACE.IT	Ferrari (Mil)	78,869	12/1/00	SE@G.SE	Electrolux B	2,715	64	EVOG.SE	Evolution	16,460	-42
ADXS.DE	Adidas (Xet)	48,074	19/2/00					GEBN.CH	Geberit 'R'	19,358	-24
TGYM.IT	Technogym	2,307	21/3/00					WTB.GB	Whitbread	6,212	-33
BOSSX.DE	Boss (Hugo) (Xet)	3,370	31/1/00					SDX.FR	Sodexo	10,894	-35
								WBYF.SE	Wallenstam B	2,502	-44
								KRX.IE	Kingspan Group	13,329	-25
								BFIT.NL	Basic-Fit	1,515	-27
								BRE.IT	Freni Brembo	3,137	-24
								BKG.GB	Berkeley Group Hdq.(The)	4,750	-38
								DOMT.SE	Dometic Group	1,560	-24

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot on improving technical characteristics			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
RMS.FR	Hermes Intl.	294,915	99	FR.FR	Valeo	2,811	92
DOC.AT	Do Co Rest.Cater.	2,178	98	ASSB.SE	Assa Abloy B	32,638	91
COA.GB	Coats Group	1,849	97	MONC.IT	Moncler	17,684	90
TIFS.GB	Ti Fluid Systems Plc	1,204	97	POM.FR	Opmobility	1,697	87
LIFC.SE	Lifco B	13,569	97	BZU.IT	Buzzi	8,025	84
MIPS.SE	Mips	1,250	97	DLG.IT	De Longhi	5,148	82
GAW.GB	Games Workshop	5,891	96	INWI.SE	Inwido	1,022	81
HOME.ES	Neinor Homes	1,284	95	EVDX.DE	Cts Eventim (Xet)	9,168	77
TRN.GB	Trainline Plc.	2,070	95	SCAI.SE	Scandic Hotels Group	1,285	76
BETS.SE	Betsson B	1,635	94	RAAX.DE	Rational (Xet)	10,190	75
AC.FR	Accor	12,525	93	SIX3X.DE	Sixt Pref. (Xet)	1,056	61
CCL.GB	Carnival	3,353	93				
FR.FR	Valeo	2,811	92				
ZEG.GB	Zegona Communications	3,868	92				
IHG.GB	Iccl.Htts.Gp.	20,716	92				

Consumer Staple

O'Neil Focus List Constituent			
O'Neil recommendations			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
GALD.CH	Galderma Group N	28,832	7/1/00
PFD.GB	Premier Foods	1,992	14/3/00

Breaking Out This Week			
Stocks breaking out from consolidation			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BATS.GB	British American Tobacco	82,909	82
KRZ.IE	Kerry Group 'A'	16,682	69

Laggard			
Stocks under dist. below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
ESSI.SE	Essity B	16,385	-24
RBR.DK	Royal Unibrew	3,387	-36
LISN.CH	Chocoladefabriken Lindt & Spr	15,178	-29
ABI.BE	Anheuser-Busch Inbev	87,927	-40
JDPS.NL	Jde Peet S	8,381	-22
NESN.CH	Nestle 'N'	216,010	-22
SZUX.DE	Suedzucker (Xet)	2,263	-28
BARN.CH	Barry Callebaut	6,187	-56

Top Rated			
Stocks Ranked by best Composite rating			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IMB.GB	Imperial Brands	27,371	96
AUSS.NO	Austevoll Seafood	1,930	94
GALD.CH	Galderma Group N	28,832	94
AAK.SE	Aak	7,436	93
GNC.GB	Greencore Group	1,020	93
MHG.NO	Mowi	9,922	88
LSG.NO	Leroy Seafood Group	2,871	87
BVIC.GB	Britvic	4,120	87
LBAK.BE	Lotus Bakeries	8,649	87
CWK.GB	Cranswick	3,391	86
ORK.NO	Orkla	9,008	86
BATS.GB	British American Tobacco	82,909	82
ITP.FR	Interparfums	3,427	78
OR@F.FR	L'Oreal	200,991	77
PFD.GB	Premier Foods	1,992	77

Basing			
Stocks trading near pivot on improving technical characteristics			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ARYN.CH	Aryzta	1,843	61

European Weekly Summary

WILLIAM O'NEIL+CO.

Energy

O'Neil Focus List Constituent			
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

Laggard			
Stocks under dist. below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
SCAT.NO	Scatec	1,072	-33
FP.FR	Totalenergies	140,504	-25
TRIG.GB	The Renewables Infr.Gp.	2,443	-39
REP.ES	Repsol Ypf	13,810	-21
NEST.FI	Neste	10,546	-24
EDPR.PT	Edp Renovaveis	9,587	-51

Top Rated			
Stocks Ranked by best Composite rating			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DNO.NO	Dno	1,063	99
GTT.FR	Gtt	5,707	99
MAU.FR	Maurel Et Prom	1,316	97
IPCO.SE	International Petroleum	1,557	87
VLR.FR	Vallourec	4,591	86
SUBC.NO	Subsea 7	5,114	85
ODDR.NO	Odffell Drilling	1,300	84
TGS.NO	Tgs	2,051	82
SBMO.NL	Sbm Offshore	3,298	82
NOE.NO	Bluenord	1,550	80
NEOP.FR	Neoen	6,370	80
DOFG.NO	Dof Group	2,039	78
VARE.NO	Var Energi	8,128	77
SPM.IT	Saipem	5,051	75

Basing			
Stocks trading near pivot on improving technical characteristics			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
GTT.FR	Gtt	5,707	99

Financial

O'Neil Focus List Constituent			
O'Neil recommendations			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
SQN.CH	Swissquote 'R'	6,735	2/1/00
ADYE.NL	Adyen	50,236	1/1/00
WISE.GB	WISE A	14,040	19/1/00
EQT.SE	Eqt	41,086	9/2/00
BP.IT	Banco Bpm	13,385	9/1/00
BWGP.AT	Bawag Group	7,288	8/1/00
III.GB	3i Group	46,524	14/2/00
TLXX.DE	Talanx Aktgsf. (Xet)	22,005	4/3/00

Breaking Out This Week			
Stocks breaking out from consolidation			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
PROT.NO	Protector Forsikring	2,391	98
STB.NO	Storebrand	5,210	97
MB.IT	Mediobanca Bc.Fin	14,402	92
HNR1X.DE	Hannover Rueck SE (Xet)	32,627	90
IUCF.SE	Industrivarden C	6,828	87
IU.SE	Industrivarden A	8,461	85
DWSX.DE	Dws Group Gmbh & Co. Kgaa (8,756	80

Laggard			
Stocks under dist. below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
MERY.FR	Mercialys Reit	1,008	-32
AMUN.FR	Amundi (Wi)	14,152	-29
SAMA.FI	Sampo A	22,224	-29
TRY.DK	Tryg	12,681	-33
GRI.GB	Grainger	1,935	-36
INVP.GB	Investec	4,249	-27
BFF.IT	Bff Bank	1,573	-28
XIOR.BE	Xior Student Housing	1,388	-31
UKW.GB	Greencoat Uk Wind	3,414	-22
GPE.GB	Great Portland Estates	1,372	-23
PHP.GB	Primary Health Props.	1,478	-32
LEGX.DE	Leg Immobilien (Xet)	5,755	-29
ICAD.FR	Icade Reit	1,741	-32
ALLFG.NL	Allfunds Group	3,187	-31
SHC.GB	Shaftesbury Capital	2,946	-32
DLN.GB	Derwent London	2,615	-25
COFN.BE	Cofinimmo	2,107	-31
SUPR.GB	Supermarket Income Reit Plc	1,019	-49
NEXI.IT	Nexi	6,291	-22

Top Rated			
Stocks Ranked by best Composite rating			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
QLT.GB	Quilter	2,831	99
SQN.CH	Swissquote 'R'	6,735	99
NWG.GB	Natwest Group	42,378	99
FTKX.DE	Fintech Group (Xet)	1,920	99
BCP.PT	Banco Comr.Portugues 'R'	8,175	99
BSAB.ES	Banco De Sabadell	12,617	99
TCAP.GB	Tp Icap	2,551	99
ADYE.NL	Adyen	50,236	99
WISE.GB	WISE A	14,040	99
STAN.GB	Standard Chartered	32,479	99
A5G.IE	Aib Group	14,099	99
AZASE	Avanza Bank Holding	4,755	98
PROT.NO	Protector Forsikring	2,391	98
BPSO.IT	Banca Ppo.Di Sondrio	4,227	98
DB1X.DE	Deutsche Boerse (Xet)	46,418	98

Basing			
Stocks trading near pivot on improving technical characteristics			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BBVA.ES	Bbv.Argentaria	64,836	98
ALPH.GB	Alpha Group Plc	1,297	98
BPT.GB	Bridgepoint Grp	3,726	98
SOF.BE	Sofina	8,756	94
CABK.ES	Caixabank	43,235	94
MIDI.FR	Axa	83,441	93
AGS.BE	Ageas (Ex-Fortis)	9,615	93
LLOY.GB	Lloyds Banking Group	46,789	91
NBH.FI	Nordea Bank (Hel)	42,525	91
UNIQ.AT	Uniqa Insu Gr Ag	2,691	90
SAN.ES	Banco Santander	77,639	90
CRDA.FR	Credit Agricole	45,171	87
ICG.GB	Intermediate Capital Gp.	8,397	85
EXP.N.GB	Experian	43,490	85
HBMN.CH	Hbm Healthcare Invs.	1,492	83

Health Care

O'Neil Focus List Constituent			
O'Neil recommendations			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
SOBI.SE	Swedish Orphan Biovitrum	10,817	27/1/00
VIMG.SE	Vimian Group	1,872	27/1/00
VITR.SE	Vitrolife	2,702	27/3/00

Breaking Out This Week			
Stocks breaking out from consolidation			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ORNB.FI	Orion B	5,773	99
FMEX.DE	Fresenius Med.Care (Xet)	14,364	85
LONN.CH	Lonza Group	47,125	67

Laggard			
Stocks under dist. below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
VIRB.FR	Virbac	2,659	-23
CAMX.SE	Camurus	2,999	-49
NOVN.CH	Novartis 'R'	218,219	-24
MRKX.DE	Merck Kgaa (Xet)	19,673	-25
1SXPX.DE	Schott Pharma (Xet)	3,676	-32
GNS.GB	Genus	1,436	-31
GLPG.NL	Galapagos	1,570	-38

Top Rated			
Stocks Ranked by best Composite rating			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ORNB.FI	Orion B	5,773	99
BIM.FR	Biomerieux	13,999	96
HIK.GB	Hikma Pharmaceuticals	5,901	93
ALK.DK	Alk-Abello B	4,404	93
SOBI.SE	Swedish Orphan Biovitrum	10,817	93
FAGR.BE	Fagron	1,425	92
XVIV.SE	Xvivo Perfusion	1,227	90
IPN.FR	Ipsen	10,502	90
SDZ.CH	Sandoz Group	20,834	88
HLN.GB	Haleon	42,006	85
FMEX.DE	Fresenius Med.Care (Xet)	14,364	85
CHM.DK	Chemometec	1,218	85
DMPX.DE	Dermapharm Holding (Xe)	2,269	84
ARGX.BE	Argenx	39,814	83
ADD.SE	Addlife B	1,518	83

Basing			
Stocks trading near pivot on improving technical characteristics			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
FAGR.BE	Fagron	1,425	92
STMN.CH	Straumann Hldg.	23,026	82
BIGB.SE	Biogaia B	1,039	80
SQ@F.FR	Sanofi	132,768	74
SOON.CH	Sonova N	21,045	68
AMB.DK	Ambu B	4,472	67
SHLX.DE	Siemens Healthineers (Xet)	63,307	67
BOCT.SE	Bioarctic B	1,467	64
GIND.SE	Geringe B	4,606	62

European Weekly Summary

WILLIAM O'NEIL+CO.

Retail

O'Neil Focus List Constituent			
O'Neil recommendations			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
PND.DK	Pandora	15,325	3/1/00

Breaking Out This Week			
Stocks breaking out from consolidation			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating

Laggard			
Stocks under dist. below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
MKS.GB	Marks & Spencer Group	8,235	-21
MAB.GB	Mitchells & Butlers	1,734	-34
SON.PT	Sonae Sgps	1,874	-35
PETS.GB	Pets At Home Group	1,211	-25
DNLM.GB	Dunelm Group	2,423	-30
INCH.GB	Inchcape	3,170	-44
GFTU.GB	Grafton Group Uts.	2,224	-23
TPK.GB	Travis Perkins	1,831	-24
COL.BE	Colruyt Group	4,646	-60
JD.GB	Jd Sports Fashion	5,436	-58

Top Rated			
Stocks Ranked by best Composite rating			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
EI.FR	Essilorluxottica	122,959	99
CLAS.SE	Clas Ohlson B	1,243	99
CPG.GB	Compass Group	57,245	97
PND.DK	Pandora	15,325	97
ELPB.SE	Electrolux Professional B	1,925	96
BC.IT	Brunello Cucinelli	8,620	95
ZALX.DE	Zalando (Xet)	9,279	95
AVOL.CH	Avolta Ag	6,677	94
TSCO.GB	Tesco	30,293	94
WOSG.GB	Watches of Switzerland Group	1,576	91
FDR.ES	Fluidra	5,125	91
AD.NL	Koninklijke Ahold Delhaize	32,303	86
RUST.SE	Rusta	1,167	81
YOUX.DE	About Your Holding	1,278	80
MKS.GB	Marks & Spencer Group	8,235	80

Basing			
Stocks trading near pivot on improving technical characteristics			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ELPB.SE	Electrolux Professional B	1,925	96
BC.IT	Brunello Cucinelli	8,620	95
FDR.ES	Fluidra	5,125	91
RUST.SE	Rusta	1,167	81
DOUX.DE	Douglas	2,308	48

Technology

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks under dist. below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
NGP.DK	Netcompany Group	2,326	17/1/00					AUTO.GB	Auto Trader Group	8,529	-32
NEMX.DE	Nemetschek (Xet)	13,745	23/3/00					GAMA.GB	Gamma Communications	1,550	-26
BESI.NL	Be Semiconductor Industries	11,573	3/2/00					NOS.PT	Nos Sgps	1,803	-22
								KNOS.GB	Kainos Group	1,256	-30
								SCMN.CH	Swisscom 'R'	28,938	-48
								CCC.GB	Computacenter	2,796	-48
								PROX.BE	Proximus	1,704	-60
								TEF.ES	Telefonica	22,499	-48
								UTDIX.DE	United Internet (Xet)	3,053	-24
								SESG.FR	Ses Fdr	1,453	-52

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot on improving technical characteristics			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
TRST.GB	Trustpilot Group	1,782	99	HEMN.SE	Hemnet Group	3,186	99
FORT.SE	Fortnox Ab	4,031	99	EKBF.SE	Hexagon B	28,456	97
HEMN.SE	Hemnet Group	3,186	99	TEMN.CH	Temenos N	6,390	94
BCG.GB	Baltic Classifieds Grp	1,999	99	IFXX.DE	Infineon Techs. (Xet)	46,623	84
TRB.SE	Truecaller B	1,811	98	LOGN.CH	Logitech 'R'	15,396	84
VITB.SE	Vitec Software Group B	1,920	98	EXOP.FR	Exosens	1,197	80
SAPX.DE	Sap (Xet)	339,776	98	HY9H.DE	Hynix Semiconductor	106,295	79
SGE.GB	Sage Group	16,609	98	TEL.NO	Telenor	16,220	74
VAIS.FI	Vaisala A	1,842	97	CARE.IT	Carel	2,290	55
EKBF.SE	Hexagon B	28,456	97	ALSN.CH	Also Holding	3,546	36
AG1X.DE	Auto1 Grp (Xet)	4,209	97				
ALEK.FR	Esker	1,670	97				
TEMN.CH	Temenos N	6,390	94				
G24X.DE	Scout24 (Xet)	7,217	94				
PTEC.GB	Playtech	2,784	93				

Transportation

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks under dist. below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
DSV.DK	Dsv	49,535	12/1/00					INPW.NL	Inpost	8,222	-59
INPW.NL	Inpost	8,222	11/2/00					EZJ.GB	Easyjet	4,604	-21
								HOAH.NO	Hoegh Autoliners	1,782	-67
								DSB.DK	A P Moller Maersk B	8,786	-27
								DSADK	A P Moller Maersk A	13,829	-32
								CADE.NO	Cadeler	1,781	-23
								DHLX.DE	Deutsche Post (Xet)	44,920	-21
								KNIN.CH	Kuehne Und Nagel Internationa	27,276	-22
								SRAL.CH	Stadler Rail	2,241	-31

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot on improving technical characteristics			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IAG.GB	Intl.Cons.Airl.Gp.(Cdi)	19,740	94	CKN.GB	Clarkson	1,620	89
IDS.GB	International Distribution	4,362	93	ALD.FR	Ayvens	6,053	83
PST.IT	Poste Italiane	19,642	91	LHAX.DE	Deutsche Lufthansa (Xet)	7,767	38
CKN.GB	Clarkson	1,620	89				
IDL.FR	Id Logistics Group	2,728	88				
ALD.FR	Ayvens	6,053	83				
LOGI.ES	Logista Hold	3,951	81				
RYA.IE	Ryanair Holdings	22,347	77				
CAF.ES	Const Y Auxiliar De Ferr	1,245	74				

European Weekly Summary

WILLIAM O'NEIL+CO.

Utility

O'Neil Focus List Constituent				Breaking Out This Week				Short-Term Technical Deterioration			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks showing technical weakness			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
								DRX.GB	Drax Group	2,779	-32
								TEP.GB	Telecom Plus	1,617	-12
								RWEX.DE	Rwe (Xet)	22,411	-21
								REE.ES	Redeia Corporacion	8,926	-25
								ECP.PT	Edp Energias De Portugal	12,738	-53

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot on improving technical characteristics			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ELE.ES	Endesa	23,255	93	IRE.IT	Iren	2,799	73
IBE.ES	Iberdrola	89,375	83				
A2A.IT	A2a	7,397	82				
DRX.GB	Drax Group	2,779	76				
ENGI.FR	Engie	39,613	75				
IRE.IT	Iren	2,799	73				
ACE.IT	Acea	4,123	73				
REN.PT	Ren Redes Energeticas Nacior	1,631	71				

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.

© 2025, 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.