

# European Weekly Summary

March 17, 2025

## Key points:

- *Most European indices made a late comeback rally last week, partly paring the declines made during the first few days of the week. Italy registered an all-time high after bouncing strongly off its rising short-term moving averages. Austria, Belgium, Germany, Portugal, the U.K., Ireland, and Finland bounced off support at their 21-/50-DMA and are trading 1–3% off their 52-week highs, above all moving averages. France, Sweden, Switzerland, Spain, and the Netherlands also had a tepid bounce last week but have run into resistance at the 21-DMA. Denmark made a fresh 52-week low after a sharp pullback from above its 50-DMA.*
- **The Stoxx 600 remains in an Uptrend Under Pressure with four distribution days.** *The index is testing its rising 50-DMA, a strong support level to monitor. However, breadth in Europe remains very narrow: the number of quality breakouts has declined significantly from February levels, while the number of failed breakouts has surged 4x. Leadership remains very concentrated (e.g. Aerospace and Defense). Thus, we recommend taking a cautious approach in adding new ideas as indices are likely to remain choppy with elevated distribution days.*
- **Sector performance was mostly negative.** *Energy (+2.4%) and Utility (+2.0%) were the sole gainers. Retail (-5.3%) lagged the most, followed by Health Care (-3.4%). Consumer Cyclical, Transportation, and Technology closed ~2% lower each. Consumer Staple and Basic Material were down 1% each during the week. Financial and Capital Equipment declined slightly. On our rotation chart, defensive sectors (Staples, Utilities, etc.) continue to show improving momentum (over four weeks). Capital Equipment accelerated its positive momentum led by Aerospace and Defense stocks and remained in the best quadrant.*
- **European Focus List Update:**
  - **Actionable names** include Games Workshop (GAW.GB; GAW:LN), Relx (REL.GB; REL:LN), and Technogym (TGYM.IT; TGYM:IM).
  - **Addition:** None.
  - **Removal:** Adidas (ADSX.DE; ADS:GR), Boss (Hugo) (BOSSX.DE; BOSS:GR), and InPost (INPW.NL; INPST:NA).

Prepared by:

Tristan d'Aboville – Executive Director – Research Analyst, [tristan.daboville@williamoneil.com](mailto:tristan.daboville@williamoneil.com) | Direct: +44 20 3178 7125 | Mobile: +44 77 0344 5260  
 Tapan Asgaonkar –Equity Research Analyst, William O'Neil India [asgaonkar.tapan@williamoneilindia.com](mailto:asgaonkar.tapan@williamoneilindia.com)  
 Suman Patra –Equity Research Analyst, William O'Neil India [suman.patra@williamoneilindia.com](mailto:suman.patra@williamoneilindia.com)

### **Europe's main index had a weak bounce off the 50-DMA and is running into resistance at the 21-DMA**

- The Stoxx 600 declined ~1.3% last week amid a volatile global market. The index retreated 3% from its 52-week high, breaking below its short-term moving averages. It remains in an Uptrend Under Pressure with four distribution days. Immediate support is at the 50-DMA (-2%), followed by its 200-DMA (-5%).
- Among the 16 indices we cover, three are in a Confirmed Uptrend, 10 in an Uptrend Under Pressure, two in a Rally Attempt, and one (Denmark) in a Downtrend. The average distribution day count stands at 3.9.
- Last week, Germany, Switzerland, Spain, and Belgium were shifted to an Uptrend Under Pressure. Denmark was downgraded to a Downtrend.

### **Capital Equipment maintained outperformance on our rotation graph**

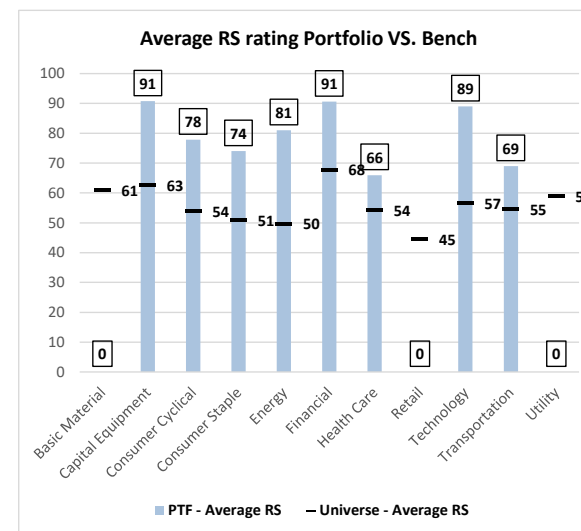
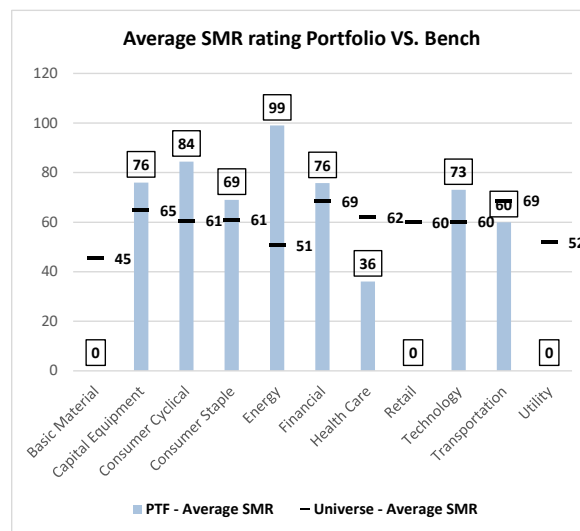
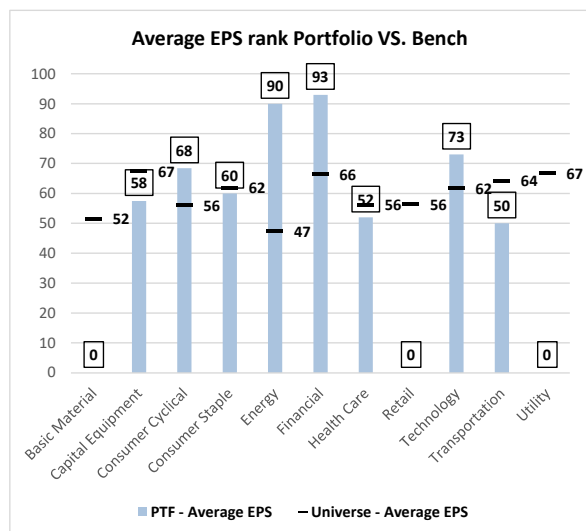
- On our rotation graph, sectors exhibited mixed momentum last week. Capital Equipment accelerated its positive momentum and remained in the best quadrant. Though in the best quadrant, momentum in Financial continued to weaken for two straight weeks on the rotation graph. Consumer Cyclical moved out of the best quadrant after a sharp deterioration in momentum in the last five weeks.
- Utility, Health Care, and Consumer Staple remained in the worst quadrant but have been exhibiting gradual improvement in their positive momentum in the last few weeks. Transportation exhibited a sharp improvement in its short-term momentum.
- Energy, Basic Material, and Retail showed negative short-term momentum, while Technology took a pause.

## European Focus List Update

**Addition:** None

**Removal:** Adidas (ADSX.DE; ADS:GR), Boss (Hugo) (BOSSX.DE; BOSS:GR), and InPost (INPW.NL; INPST:NA).

### William O'Neil Focus List EPS, SMR and RS Ratings vs. Benchmark



Source: William O'Neil + Co.

## 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	YTD
Utility	2.4%	4.8%	4.1%	5.2%	0.0%	6.0%
Energy	2.0%	-2.4%	-3.0%	4.0%	-1.9%	4.4%
Capital Equipment	-0.1%	5.6%	12.5%	15.8%	24.3%	17.7%
Financial	-0.3%	3.4%	10.0%	14.2%	20.1%	15.5%
Consumer Staple	-1.1%	3.9%	8.3%	6.3%	-0.5%	8.3%
Basic Material	-1.3%	-0.3%	6.4%	6.2%	7.1%	9.6%
Consumer Cyclical	-2.1%	-4.0%	2.3%	4.4%	10.3%	6.6%
Technology	-2.1%	2.3%	8.7%	3.9%	9.7%	5.6%
Transportation	-2.3%	-6.7%	0.0%	3.8%	10.9%	4.5%
Health Care	-3.4%	-1.0%	3.9%	4.4%	-4.5%	5.9%
Retail	-5.3%	-10.6%	-2.8%	-3.4%	1.3%	-1.9%

Source: William O'Neil + Co.

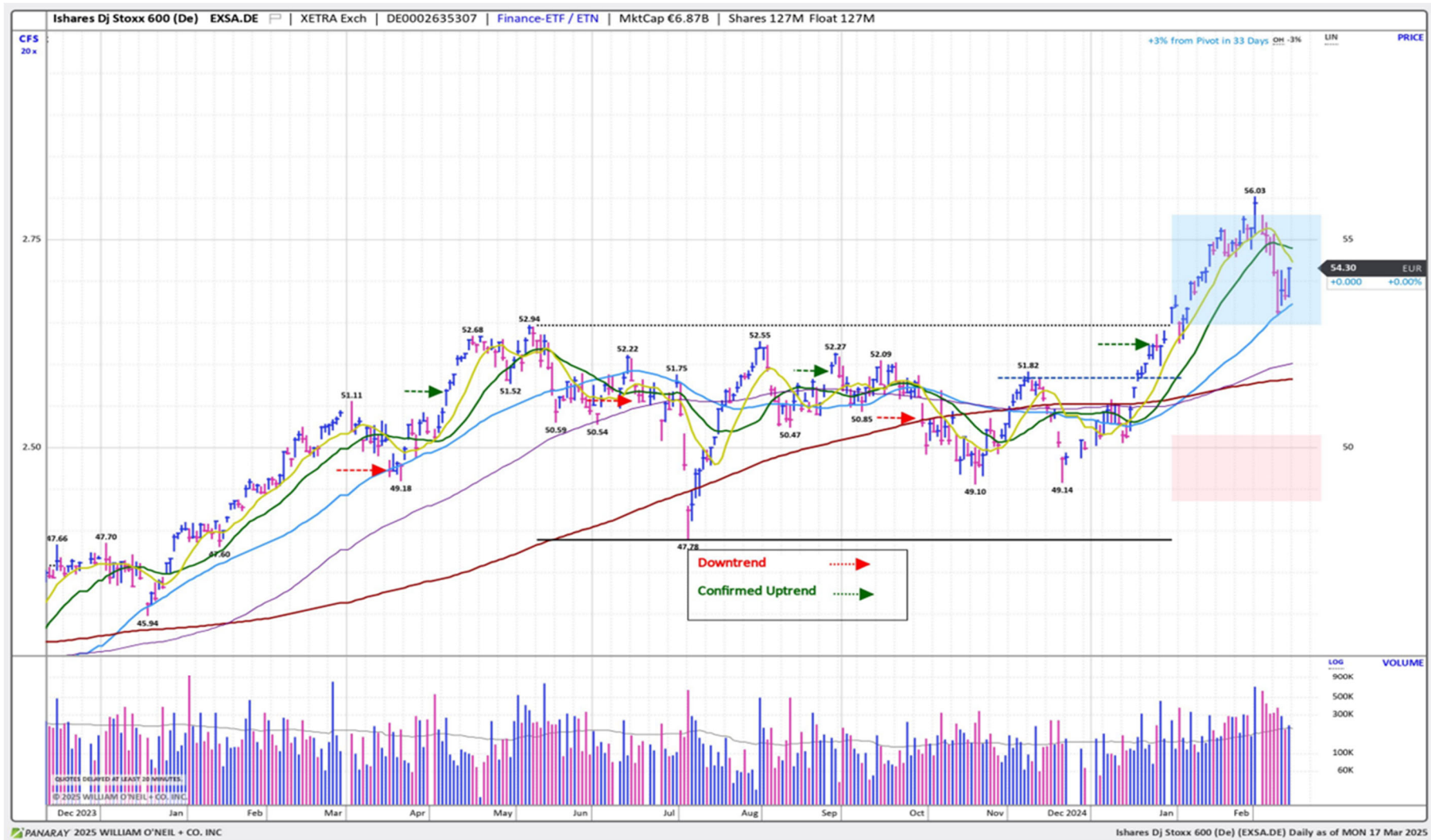
## Market Condition

## O'Neil Methodology

Country	Tickers	Market Condition	D- Day Count
France	0FRCAC40	UnderPressure	5
Germany	0DAXINDX	UnderPressure	5
UK	CUKX.GB	Rally Attempt	N/A
<b>Stoxx600</b>	<b>EXSA.DE</b>	<b>UnderPressure</b>	<b>4</b>
Denmark	0DKKFXIN	Correction	N/A
Ireland	0ISEQUIT	Confirmed Uptrend	3
Finland	0HEX25IN	UnderPressure	6
Norway	0OSLOOBX	UnderPressure	6
Sweden	0SWEDOMX	UnderPressure	5
Switzerland	0SWISSMI	UnderPressure	2
Austria	0ATXINDX	Confirmed Uptrend	4
Italy	EWI	UnderPressure	4
Portugal	0POPSI20	Confirmed Uptrend	0
Spain	0IBEX35I	UnderPressure	4
Belgium	0BGBEL20	UnderPressure	3
Netherlands	0AMSTEOE	Rally Attempt	N/A
		<b>AVERAGE D-DAY</b>	<b>4</b>

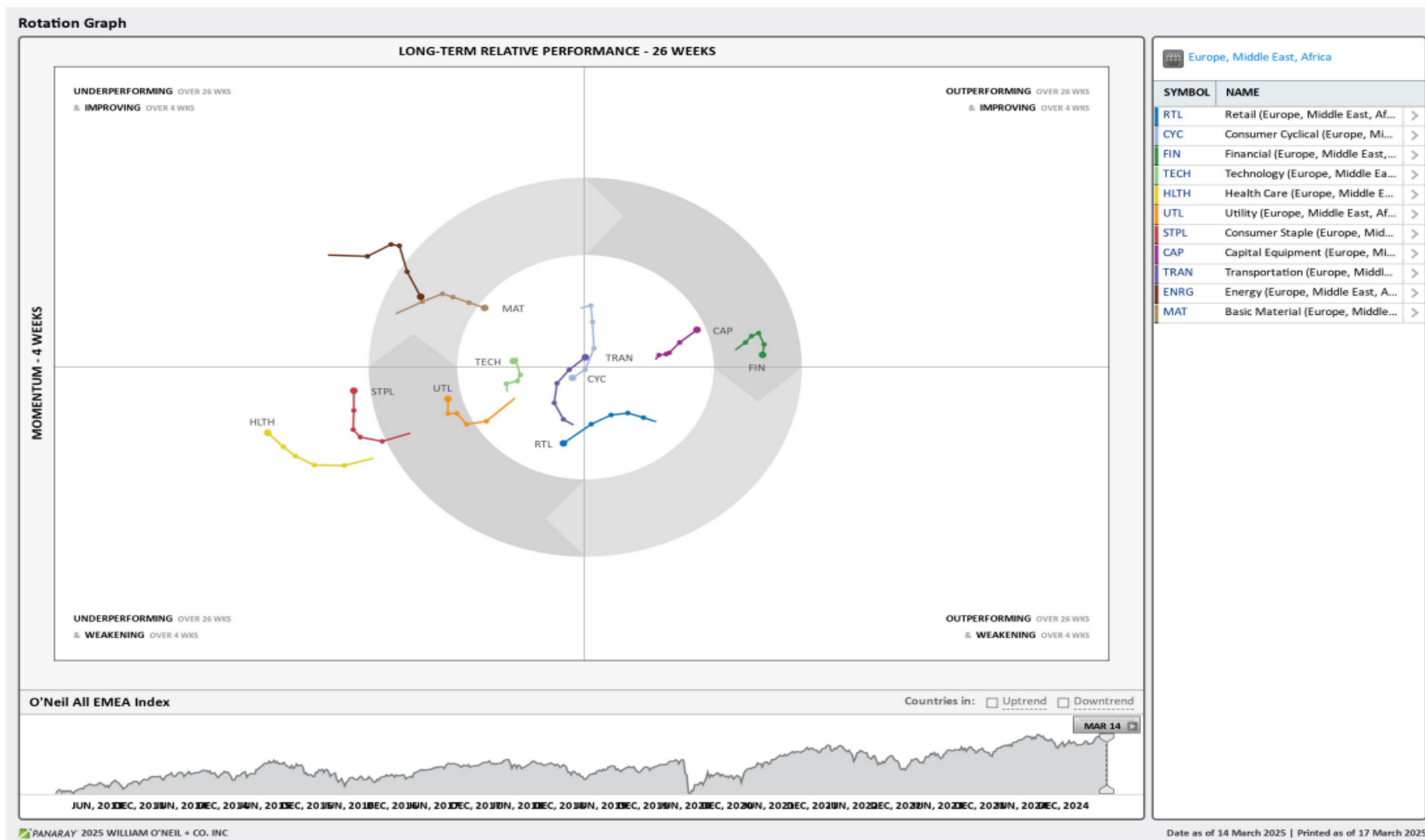
Source: William O'Neil + Co.

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



Source: William O'Neil + Co.

## EMEA Rotation Chart



Source: William O'Neil + Co.

## 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 consolidation

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

### Laggards

#### Stocks below 200-DMA + 50-DMA in a downtrend

**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

**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.



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## Basic Material

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks 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, Nbr Rtg, Cur Wk
								BAKK.NO	Bakkafrost	2,969	-45
								CRBN.NL	Corbion Nv C	1,343	-2
								NVG.PT	Navigator Comp	2,445	-45
								CRDA.GB	Croda International	5,591	-20
								GLEN.GB	Glencore	50,282	-5
								METB.FI	Metsa Board B	1,372	-15
								SYEN.BE	Syensqo	7,839	-4
								YCA.GB	Yellow Cake	1,207	-20

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
HOC.GB	Hochschild Mining	1,555	98	HOC.GB	Hochschild Mining	1,555	98
ALTR.PT	Altri Sgps	1,373	97	SOL.IT	Sol	3,760	87
GGP.GB	Greatland Gold	1,603	97	EDV.GB	Endeavour Mining	5,234	82
ALLM.SE	Alleima	2,256	96	SOL.BE	Solvay	3,994	60
BOL.SE	Boliden Ord Shs	9,738	95	NK.FR	Imerys	2,969	45
ACTX.DE	Alzchem Gp (Xet)	1,107	93	LNZ.AT	Lenzing	1,399	44
FRES.GB	Fresnillo	8,723	92	YARA.NO	Yara International	7,872	43
VCT.FR	Vicat	2,370	91				
CEM.IT	Cementir Holding	2,389	91				
NA.SE	Nolato B	1,450	90				
WNBA.AT	Wienerberger	4,280	88				
AIR.FR	L Air Lqe.Sc.Anyone. Pour L Etude	1,13,445	88				
SOL.IT	Sol	3,760	87				
FPEX.DE	Fuchs SE	2,651	87				
FPE3X.DE	Fuchs Petrolub Pf. (Xet)	3,525	87				

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## Capital Equipment

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks 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)	65,991	99					PRY.IT	Prysmian	18,294	-16
RR.GB	Rolls-Royce Holdings	87,405	89					BCHN.CH	Burckhardt Cmps. Hldg.	2,381	-33
REL.GB	Relx	90,543	84					ALF.SE	Alfa Laval	18,578	-38
SGM.FR	Safran	1,15,566	69					SKTF.SE	Beijer Ref B	7,353	-17
								QT@F.FR	Schneider Electric	1,42,812	-15
								KARN.CH	Kardex Holding Ag	2,214	-23
								PUB.FR	Publicis Groupe	25,293	-23
								ABF.GB	Associated Brit. Foods	17,380	-10
								ABBN.CH	Abb Ltd N	1,02,784	-43
								SGSN.CH	Sgs 'N'	18,753	-4
								DATA.GB	Globaldata	1,675	-5
								CGCB.FI	Cargotec B	2,743	-15
								HDJ.NL	Arcadis	4,592	-10
								WSG.NL	Wolters Kluwer	37,010	-51
								INF.GB	Informa	13,129	-39
								BNZL.GB	Bunzl	12,495	-28
								FUR.NL	Fugro C	1,756	-37
								SFSN.CH	Sfs Group	5,221	-5
								RSW.GB	Renishaw	2,647	-27
								IP.IT	Interpump Group	4,215	-23
								VSVS.GB	Vesuvius	1,271	-34
								AHT.GB	Ashtead Group	24,360	-27
								WPP.GB	Wpp	8,586	-35
								RTO.GB	Rentokil Initial	10,859	-26
								PAGE.GB	Pagegroup	1,444	-57
								UML.BE	Umicore	2,376	-11
Top Rated				Basing							
Stocks Ranked by best Composite rating				Stocks trading near pivot							
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating				
KOG.NO	Kongsberg Gruppen	27,284	99	AFB.SE	Afry B	2,107	90				
TECE.FR	Technip Energies	5,868	99	JUN3X.DE	Jungheinrich Pfs. (Xet)	1,834	89				
RHMX.DE	Rheinmetall (Xet)	65,991	99	EPIB.SE	Epiroc B	7,175	88				
HOTX.DE	Hochtief (Xet)	14,849	99	ANA.ES	Acciona	7,175	86				
IPG.IT	Webuild	3,907	99	DANR.IT	Danieli & C Rsp	1,093	84				
VOSX.DE	Vossloh (Xet)	1,356	99	SAXX.DE	Stroeer (Xet)	3,519	83				
SPIE.FR	Spie	7,690	99	NHY.NO	Norsk Hydro	12,754	81				
GRNE.SE	Granges	1,458	99	ENT.FR	Bouygues	14,762	80				
AM@F.FR	Dassault Aviation	26,257	99	SAND.SE	Sandvik	28,896	79				
SAAB.SE	Saab B	21,064	99	KGXX.DE	Kion Group (Xet)	6,430	72				
TECN.ES	Tecnicas Reunidas	1,324	98	TKF.NL	Tkh Group	1,782	66				
MT.IT	Marie	3,072	98	SENS.CH	Sensirion Holding	1,376	57				
IVSO.SE	Invisio	2,004	98								
LOOM.SE	Loomis B	2,817	98								
BA.GB	Bae Systems	64,341	98								

# European Weekly Summary

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## Consumer Cyclical

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks 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
GAW.GB	Games Workshop	6,346	98					MIPS.SE	Mips	1,112	-1
RMS.FR	Hermes Intl.	2,88,218	89					SYSR.SE	Systemair	1,689	-5
LOTG.IT	Lottomatica Group	4,822	88					BTG4.DE	Bertelsmann Gsh.15.00%	84,918	-45
TGYM.IT	Technogym	2,423	71					EVOG.SE	Evolution	16,644	-33
MONC.IT	Moncler	18,372	71					IHG.GB	Icrl.Hlts.Gp.	17,536	-9
								PNDX.SE	Pandox B	2,133	-10
								FERR.IT	Ferretti (Mil)	1,007	-18
								ALI.SE	Autoliv Sdr	2,473	-13
								MATL.FR	Bollere	17,768	-8
								COA.GB	Coats Group	1,707	-41
								TRN.GB	Trainline Plc.	1,518	-45
								SANL.IT	Sanlorenzo	1,141	-31
								MUGR.SE	Munters Group	2,269	-42
								VOCB.SE	Volvo Car B	6,605	-14
								NIBE.SE	Nibe Industrier	7,942	-16
								TUI1X.DE	Tui (Xet)	3,740	-9
								LFDJ.FR	Fdj United	6,185	-57
								BOSSX.DE	Boss (Hugo) (Xet)	2,827	-45
								SE@G.SE	Electrolux B	2,441	-31
								CDI.FR	Christian Dior	1,09,896	-30
								SDX.FR	Sodexo	11,785	-28
								P911X.DE	Dr Ing Hc F Porsche Ag (Xet)	26,517	-17
								HOME.ES	Neinor Homes	1,113	-17
								MEL.ES	Melia Hotels Intl.	1,583	-10
								WTB.GB	Whitbread	5,695	-15
								DWNIX.DE	Deutsche Wohnen (Xet) Br.Shs.	9,256	-35
								LIAB.SE	Lindab International	1,630	-2
								HWDN.GB	Howden Joinery Gp.	5,226	-19
								KOJO.FI	Kojamo	2,243	-46
								WBYF.SE	Wallenstam B	2,528	-46
								TEGX.DE	Tag Immobilien (Xet)	2,389	-22
								SCH.NO	Schibsted A	2,805	-21
								SCHB.NO	Schibsted B	3,556	-34
								GSNDK	Gn Store Nord	2,589	-15

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DHG.IE	Dalata Hotel Group	1,312	99	ROA.DK	Rockwool A	4,502	97
GAW.GB	Games Workshop	6,346	98	FAN.GB	Volution Group	1,473	96
DOC.AT	Do Co Rest.Cater.	2,256	98	FGP.GB	First Group	1,337	90
BZU.IT	Buzzi	11,214	98	A3MES	Atresmedia Corp	1,250	71
LTG.GB	Learning Techs.Gp.	1,020	98	KRX.IE	Kingspan Group	16,132	70
LIFC.SE	Lifco B	14,986	97	MMT.FR	M6-Metropole Tv	1,851	67
ROA.DK	Rockwool A	4,502	97				
ROC.DK	Rockwool B	5,459	96				
FAN.GB	Volution Group	1,473	96				
ZEG.GB	Zegona Communications	5,835	95				
VG.IT	Iveco Group	4,781	95				
SRC.GB	Sigmaroc	1,368	95				
BETS.SE	Betsson B	1,940	94				
R3NKX.DE	Renk Group	4,377	93				
RRTLX.DE	Rtl Group	5,885	93				

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## Consumer Staple

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks 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, Nbr Rtg, Cur Wk
PFD.GB	Premier Foods	2,020	72					AAK.SE	Aak	7,206	-21
								SALM.NO	Salmar	6,596	-15
								KWSX.DE	Kws Saat (Xet)	2,054	-22
								DGE.GB	Diageo	59,366	-4
								RCD.FR	Pernod-Ricard	26,374	-20
								TATE.GB	Tate & Lyle	3,029	-17
								RCO.FR	Remy Cointreau	2,515	-51

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IMB.GB	Imperial Brands	29,775	95	ABI.BE	Anheuser-Busch Inbev	1,12,134	75
CCH.GB	Coca-Cola Hbc (Cdi)	15,943	94	BEIX.DE	Beiersdorf (Xet)	36,175	74
GNC.GB	Greencore Group	1,065	94				
BATS.GB	British American Tobacco	90,082	91				
ARYN.CH	Aryzta	2,035	90				
CWK.GB	Cranswick	3,476	85				
ORK.NO	Orkla	10,225	85				
BSN.FR	Danone	52,826	83				
LISP.CH	Choc.Lindt & Spruengli Par	13,152	82				
ITP.FR	Interparfums	3,429	82				
LISN.CH	Chocoladefabriken Lindt & Spruen	17,166	80				
CAB.DK	Carlsberg B	13,830	78				
ESSI.SE	Essity B	18,991	77				
RBR.DK	Royal Unibrew	4,000	76				
ABI.BE	Anheuser-Busch Inbev	1,12,134	75				

# European Weekly Summary

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## Energy

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks 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, Nbr Rtg, Cur Wk
GTT.FR	Gtt	5,780	98					SEPL.GB	Seplat Ptl.Dev. (Lon) (Di)	1,342	-13
								TGS.NO	Tgs	1,828	-20
								ENOG.GB	Energear plc	2,229	-7
								SUBC.NO	Subsea 7	4,570	-54
								SPM.IT	Saipem	4,486	-24
								VARE.NO	Var Energi	7,324	-21
								ERG.IT	Erg	2,841	-26
								DEMG.BE	Deme Group	3,669	-1
								CAER.ES	Corporacion Acciona Energias Re	6,280	-17
								GES.PT	Galp Energia Sgps B	11,358	-16
								TRIG.GB	The Renewables Infr.Gp.	2,239	-57
								HBR.GB	Harbour Energy	3,527	-29
								EDPR.PT	Edp Renovaveis	9,420	-10
								NEST.FI	Neste	7,550	-53

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
GTT.FR	Gtt	5,780	98	PNE3X.DE	Pne Wind (Xet)	1,142	31
SEPL.GB	Seplat Ptl.Dev. (Lon) (Di)	1,342	78				
VLR.FR	Vallourec	4,466	76				
SHEL.GB	Shell (Lon)	2,05,123	76				
PANR.GB	Pantheon Resources	1,036	73				
ITH.GB	Ithaca Energy	2,828	72				

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## Financial

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks 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
TLXX.DE	Talanx Aktgsf. (Xet)	26,666	99					RAT.GB	Rathbones Group	1,967	-30
BWGP.AT	Bawag Group	8,570	98					NP3.SE	Np3 Fastigheter	1,427	-3
III.GB	3i Group	46,972	97					PAG.GB	Paragon Banking Group PLC	1,923	-21
ADYE.NL	Adyen	51,650	96					HUA.SE	Hufvudstaden A	2,315	-16
BP.IT	Banco Bpm	16,402	95					WIHS.SE	Wihlborgs Fastigheter	2,936	-7
								LRE.GB	Lancashire Holdings	1,815	-2
								TIPS.IT	Tamburi Inv.Partners	1,601	-26
								IHP.GB	IntegraFin Holdings Plc	1,410	-5
								ATT.GB	Allianz Technology Tst.	1,826	-28
								ENAV.IT	Enav	2,107	-13
								BFF.IT	Bff Bank	1,686	-15
								BALB.SE	Fastighets Balder B	7,267	-37
								FABG.SE	Fabege	2,656	-15
								GFC.FR	Gecina	7,150	-8
								CAST.SE	Castellum	5,389	-27
								GR1.GB	Grainger	1,930	-26
								AZE.BE	Azelis Group	4,762	-35
								SHC.GB	Shaftesbury Capital	2,939	-29
								SAFE.GB	Safestore Holdings	1,695	-10
								DLN.GB	Derwent London	2,622	-30
								BYG.GB	Big Yellow Group	2,350	-26
								GIM.BE	Gimv	1,477	-11
								WKP.GB	Workspace Group	1,073	-20
								XIOR.BE	Xior Student Housing	1,346	-29
								MRLN.ES	Merlin Properties Reit	5,984	-49
								AT1X.DE	Aroundtown (Xet)	4,088	-20
								BURE.SE	Bure Equity	2,506	-56
								CBIE.SE	Cibus Nordic Real Estate	1,125	-37
								ATRJ.SE	Atrium Ljungberg B	2,152	-40
								CATE.SE	Catena	2,528	-27
								NYFO.SE	Nyfosa	1,740	-31
								UKW.GB	Greencoat Uk Wind	3,246	-31
								HMSO.GB	Hammerson	1,574	-21
								ICAD.FR	Icade Reit	1,704	-25

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SQN.CH	Swissquote 'R'	6,608	99	OSB.GB	Onesavings Bank	2,176	98
BMED.IT	Banca Mediolanum	11,363	99	SVEG.NO	Sparebanken Vest	1,515	93
TLXX.DE	Talanx Aktgsf. (Xet)	26,666	99	ANI.IT	Anima Holding	2,470	89
BGEO.GB	Lion Finance Group PLC	3,216	99	PHP.GB	Primary Health Props.	1,650	85
TBCG.GB	Tbc Bank Group	3,177	99	HAT.NL	Hal Trust	12,174	78
BPSO.IT	Banca Ppo.Di Sondrio	5,530	98	SUPR.GB	Supermarket Income Reit Plc	1,219	76
ALVX.DE	Allianz (Xet)	1,47,744	98	MNG.GB	M&G	6,711	76
IGG.GB	Ig Group Holdings	4,314	98	IF.IT	Banca Ifis	1,269	74
UNIQ.AT	Uniqa Insu Gr Ag	3,161	98	TRY.DK	Tryg	14,371	55
BARC.GB	Barclays	54,693	98	COFN.BE	Cofinimmo	2,537	51
DNB.NO	Dnb Bank	37,743	98				
BBVA.ES	Bbv.Argentaria	82,655	98				
OSB.GB	Onesavings Bank	2,176	98				
ALPH.GB	Alpha Group Plc	1,338	98				
MUV2X.DE	Muenchener Ruck. (Xet)	84,273	98				

## Health Care

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks 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
LONN.CH	Lonza Group	44,745	52					SOBI.SE	Swedish Orphan Biovitrum	10,255	-28
								ALK.DK	Alk-Abello B	4,209	-11
								VIRB.FR	Virbac	2,703	-15
								HLB.DK	H Lundbeck B	4,562	-32
								NON.DK	Novo Nordisk 'B'	2,62,083	-18
								SFZN.CH	Siegfried 'R'	4,563	-32
								COPN.CH	Cosmo Pharmaceuticals	1,074	-8
								WDH.DK	Demant	8,033	-42
								VITR.SE	Vitrolife	2,389	-10
								DIA.IT	Diasorin	5,810	-19
								FAE.ES	Faes Farma	1,135	-59
								ELKB.SE	Elektä B	2,080	-17
								COL.DK	Coloplast B	22,270	-24
								BANB.CH	Bachem Holding	4,541	-27
								SOON.CH	Sonova N	18,005	-32
								BAV.DK	Bavarian Nordic	1,924	-6
								ONT.GB	Oxford Nanopore Tech	1,237	-11
								ROVI.ES	Lbos.Farmaceuticos Rovi	2,896	-36
								AMP.IT	Amplifon	4,921	-5
								EVTX.DE	Evotec (Xet)	1,225	-12
								TECN.CH	Tecan 'R'	2,541	-38
								ZEADK	Zealand Pharma	6,063	-44
Top Rated				Basing							
Stocks Ranked by best Composite rating				Stocks trading near pivot							
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating				
CHM.DK	Chemometec	1,350	99	GIND.SE	Getinge B	5,606	74				
ORNB.FI	Orion B	6,552	98								
ATTE.SE	Attendo	1,003	97								
ORP.FR	Emeis	1,975	95								
AZN.GB	Astrazeneca	2,40,222	95								
CTEC.GB	Convatec Group	6,736	95								
UCB.BE	Ucb	38,065	95								
PHAR.ES	Pharma Mar	1,780	94								
TERA.FI	Terveystalo	1,581	93								
CAMX.SE	Camurus	3,517	93								
KORI.FR	Clariane	1,574	90								
MOVE.CH	Medacta Group	2,842	88								
SQ@F.FR	Sanofi	1,45,994	88								
BIGB.SE	Biogaia B	1,110	87								
HLN.GB	Haleon	45,259	87								

# European Weekly Summary

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## Retail

O'Neil Focus List Constituent			
O'Neil recommendations			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since



## Technology

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks 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
NEMX.DE	Nemetschek (Xet)	14,503	89					FORT.SE	Fortnox Ab	3,892	-16
								AUTO.GB	Auto Trader Group	8,683	-17
								VAIS.FI	Vaisala A	1,664	-37
								INW.IT	Infrastrutture Wireless Italiane SpA	9,709	-9
								ACQB.SE	Yubico	1,753	-21
								GAMA.GB	Gamma Communications	1,581	-26
								OXIG.GB	Oxford Instruments	1,412	-11
								SOP.FR	Sopra Steria Group	3,743	-15
								BYIT.GB	Bytes Technology Group	1,297	-49
								ASIN.NL	Asm International	24,117	-18
								NGP.DK	Netcompany Group	2,030	-9
								BIC.FR	Bic	2,758	-17
								KNOS.GB	Kainos Group	1,153	-41
								ASML.NL	Asml Holding	2,80,996	-32
								RS1.GB	Rs Group Plc	3,695	-17
								COTN.CH	Comet Holdings 'R'	2,095	-7
								BESI.NL	Be Semiconductor Industries	9,369	-4
								LIGH.NL	Signify	2,902	-27
								TEC2.IT	Technoprobe Spa	4,045	-16
								SOI.FR	Soitec	2,191	-5
								NB2X.DE	Northern Bitcoin (Xet)	1,956	-46
								STM.IT	Stmicroelectronics (Mil)	22,420	-4
								SWON.CH	Softwareone Holding	1,044	-20

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IDR.ES	Indra Sistemas	4,975	99	VOD.GB	Vodafone Group	23,785	83
EXOP.FR	Exosens	1,779	99	KPN.NL	Kpn Kon	15,877	74
TRB.SE	Truecaller B	2,172	99	ELIS.FI	Elisa	8,361	65
BCG.GB	Baltic Classifieds Grp	1,955	99				
PROS.NL	Prosus N	1,17,652	99				
TRST.GB	Trustpilot Group	1,493	98				
G24X.DE	Scout24 (Xet)	7,859	98				
AG1X.DE	Auto1 Grp (Xet)	5,305	97				
AMS.ES	Amadeus It Group	34,118	96				
VITB.SE	Vitec Software Group B	2,084	96				
AOFX.DE	Atoss Software (Xet)	2,125	96				
HEMN.SE	Hemnet Group	3,088	95				
OEAC.SE	Oem International B	1,477	95				
REY.IT	Reply	6,676	94				
NOS.PT	Nos Sgps	2,464	94				

# European Weekly Summary

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## Transportation

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks 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, Nbr Rtg, Cur Wk
DSV.DK	Dsv	50,275	61					LOGI.ES	Logista Hold	4,004	-20
								EZJ.GB	Easyjet	4,764	-11
								SNL.NO	Stolt-Nielsen	1,380	-22
								CADE.NO	Cadeler	1,685	-24
								HOAH.NO	Hoegh Autoliner	1,426	-72
								SHUR.BE	Shurgard Self Storage	3,499	-22
								SVG.DK	Svitzer Group	1,008	-6

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CTT.PT	Ctt Correios De Portugal	1,073	99				
PST.IT	Poste Italiane	23,273	98				
IDS.GB	International Distribution	4,498	93				
DSB.DK	A P Moller Maersk B	10,646	92				
ALD.FR	Ayvens	7,205	91				
DSADK	A P Moller Maersk A	17,013	90				
CAF.ES	Const Y Auxiliar De Ferr	1,425	87				
IDL.FR	Id Logistics Group	2,604	86				
RYA.IE	Ryanair Holdings	24,251	85				
LHAX.DE	Deutsche Lufthansa (Xet)	9,860	85				
IAG.GB	Intl.Cons.Airl.Gp.(Cdi)	17,521	79				
UTA.FR	Air France-Klm	2,828	76				
OES.AT	Osterreichische Post	2,286	76				
CKN.GB	Clarkson	1,445	76				
DHLX.DE	Deutsche Post (Xet)	55,743	74				

# European Weekly Summary

WILLIAM O'NEIL+CO.

## Utility

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks 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, Nbr Rtg, Cur Wk
BKW.CH	Bkw	9,013	71					SVT.GB	Severn Trent	9,547	-17
Top Rated				Basing				SSE.GB	Sse	21,777	-1
Stocks Ranked by best Composite rating				Stocks trading near pivot				DRX.GB	Drax Group	2,659	-50
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating				
VIE.FR	Veolia Environ	24,654	87	A2A.IT	A2a	7,704	83				
TEP.GB	Telecom Plus	1,775	86	ACE.IT	Acea	4,113	81				
ELE.ES	Endesa	25,311	85								
RWEX.DE	Rwe (Xet)	26,055	83								
IRE.IT	Iren	3,103	83								
A2A.IT	A2a	7,704	83								
REN.PT	Ren Redes Energeticas Nacionais	1,928	82								
CNA.GB	Centrica	9,390	81								
ACE.IT	Acea	4,113	81								
HER.IT	Hera	6,218	80								
IG.IT	Italgas	5,410	78								
TRN.IT	Terna Rete Elettrica Naz	17,222	77								
ENEL.IT	Enel	77,871	76								
EOANX.DE	E On (Xet)	37,349	75								
CTG.ES	Naturgy Energy	26,503	73								

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