

# European Weekly Summary

March 24, 2025

## Key points:

- *European markets advanced 56 bps last week as investors awaited decisions from the Fed and Bank of England. Both held their rates steady amid an uncertain tariff and growth environment. The Stoxx 600 retook its key near-term moving averages, paring gains in the last two sessions before finding support at the 10-DMA. We expect the index to continue to consolidate as the rising 50-DMA (1.3% below) catches up. Additional support is expected at the 10-DMA (40 bps below). Overhead resistance is 40 bps above the current levels.*
- *The Stoxx 600 remained in an Uptrend Under Pressure, with a distribution day count of 3, down from 4 the week prior. Leadership remains narrow. The number of stocks setting up a stage-one base have declined to the lowest level since mid-May 2024. Although the number of failed bases has marginally improved over the past two weeks, the number of stocks breaking out and trading near their pivot remains muted. Breadth has failed to emerge with the number of stocks setting up stage-two and stage-three bases declining to near 52-week lows. We recommend taking a cautious approach while adding new ideas as indices are likely to remain choppy, with an elevated distribution day count.*
- *Major markets in Europe also treaded water. Germany's DAX pulled back 18 bps, while France's CAC and the U.K.'s FTSE gained 18 bps and 17 bps, respectively. The DAX and the CAC are in an Uptrend Under Pressure while the FTSE is in a Rally Attempt.*
- *On the sectoral front, Energy stocks led the rally as the U.S. operations in Yemen drove crude prices, followed by Utility. Both sectors are now trading above their key moving averages, along with Banking and Telecommunications. Chemicals, Autos, and Travel & Leisure witnessed sharp declines last week. Technology and Mining stocks rallied earlier in the week but pared most of their gains after hitting stiff overhead resistance.*
- **European Focus List Update:**
  - **Actionable names** include Games Workshop ([GAW.GB](#); [GAW.LN](#)), Hermes ([RMS.FR](#); [RMS.FP](#)), Adyen ([ADYE.NL](#); [ADYEN.NA](#)), and Technogym ([TGYM.IT](#); [TGYM.IM](#)).
  - **Addition:** None. **Removal:** Rheinmetall ([RHM.DE](#); [RHM.GR](#)).

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## European Weekly Summary

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### European Markets Consolidate as Near-Term Moving Averages Catch Up

- Of the 16 markets we track in Europe, seven are in an Uptrend Under Pressure, three in a Rally Attempt, five in a Confirmed Uptrend, and one in a Downtrend. Last week, Sweden was downgraded to a Downtrend after the index breached its 50-DMA. Finland, Italy, and Belgium were upgraded to a Confirmed Uptrend as the indices reclaimed their previous rally highs.
- Among the major indices, Germany's DAX is testing support at the 10-DMA. Next support is at the 21-DMA (40 bps below), followed by support near its March low (3% below). France's CAC has support at its 10-DMA after bouncing off its 50-DMA (81 bps below) but faces resistance from the 21-DMA (55 bps above). The U.K.'s FTSE has support at the converging 50- and 10-DMA (20 bps below).

### Sectoral Rotation

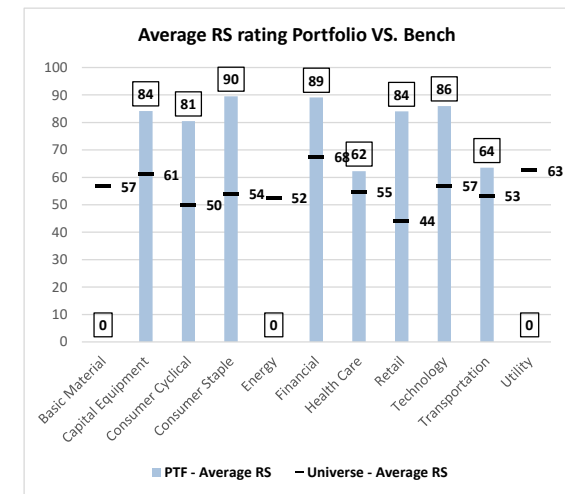
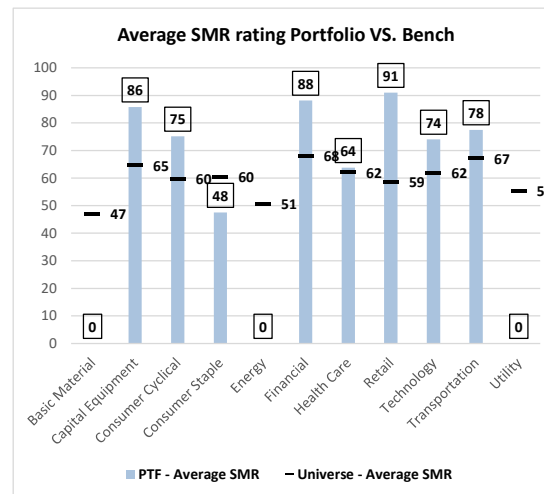
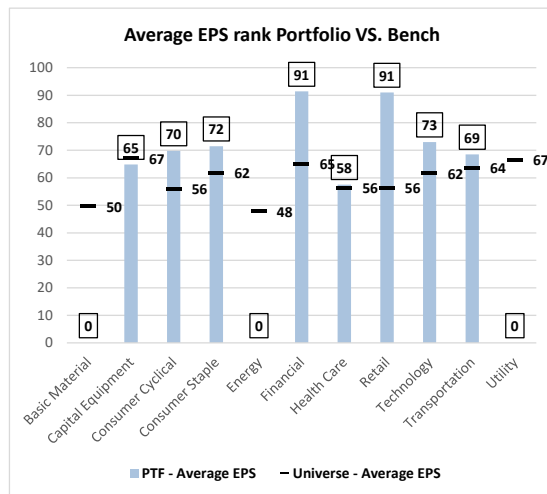
- On the rotation charts, Capital Equipment, Retail, and Transportation, which had enjoyed strong money inflow over both a 26-week and four-week periods, are now rapidly losing their momentum.
- Consumer Staple, Basic Material, and Health Care failed to gain investor interest and remained long-term laggards.
- Energy and Utility, which had been laggards, have now started to gain momentum.

## European Focus List Update

**Addition:** None

**Removal:** Rheinmetall (RHM.DE; RHM GR) - \$65B market cap; \$749M ADV  
We booked a 121% gain and removed Rheinmetall from the Developed Markets Focus List as the stock has formed a climax top on the daily chart with five criteria. It had pulled back 10% from its all-time high and breached its 10-DMA intraday. We continue to believe that Rheinmetall, being Germany's largest defense contractor, is one of the biggest beneficiaries of a multi-year defense cycle in Europe.

### 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
Energy	3.4%	2.2%	4.1%	11.2%	1.0%	7.9%
Utility	2.0%	6.2%	9.0%	10.0%	3.3%	8.2%
Financial	1.0%	3.7%	9.5%	18.6%	19.8%	16.7%
Technology	0.9%	-3.4%	3.3%	7.3%	11.4%	7.2%
Retail	0.6%	-7.9%	-3.0%	-1.1%	1.3%	-1.4%
Health Care	0.3%	-2.4%	1.5%	8.6%	-2.6%	6.2%
Consumer Staple	0.2%	3.3%	7.7%	9.5%	2.5%	8.6%
Capital Equipment	-0.6%	3.8%	8.1%	17.0%	21.7%	16.6%
Transportation	-0.9%	0.9%	5.9%	5.5%	7.9%	4.3%
Consumer Cyclical	-1.0%	-6.0%	-4.8%	4.2%	10.2%	3.1%
Basic Material	-1.9%	-0.8%	3.2%	8.9%	4.7%	7.8%

Source: William O'Neil + Co.

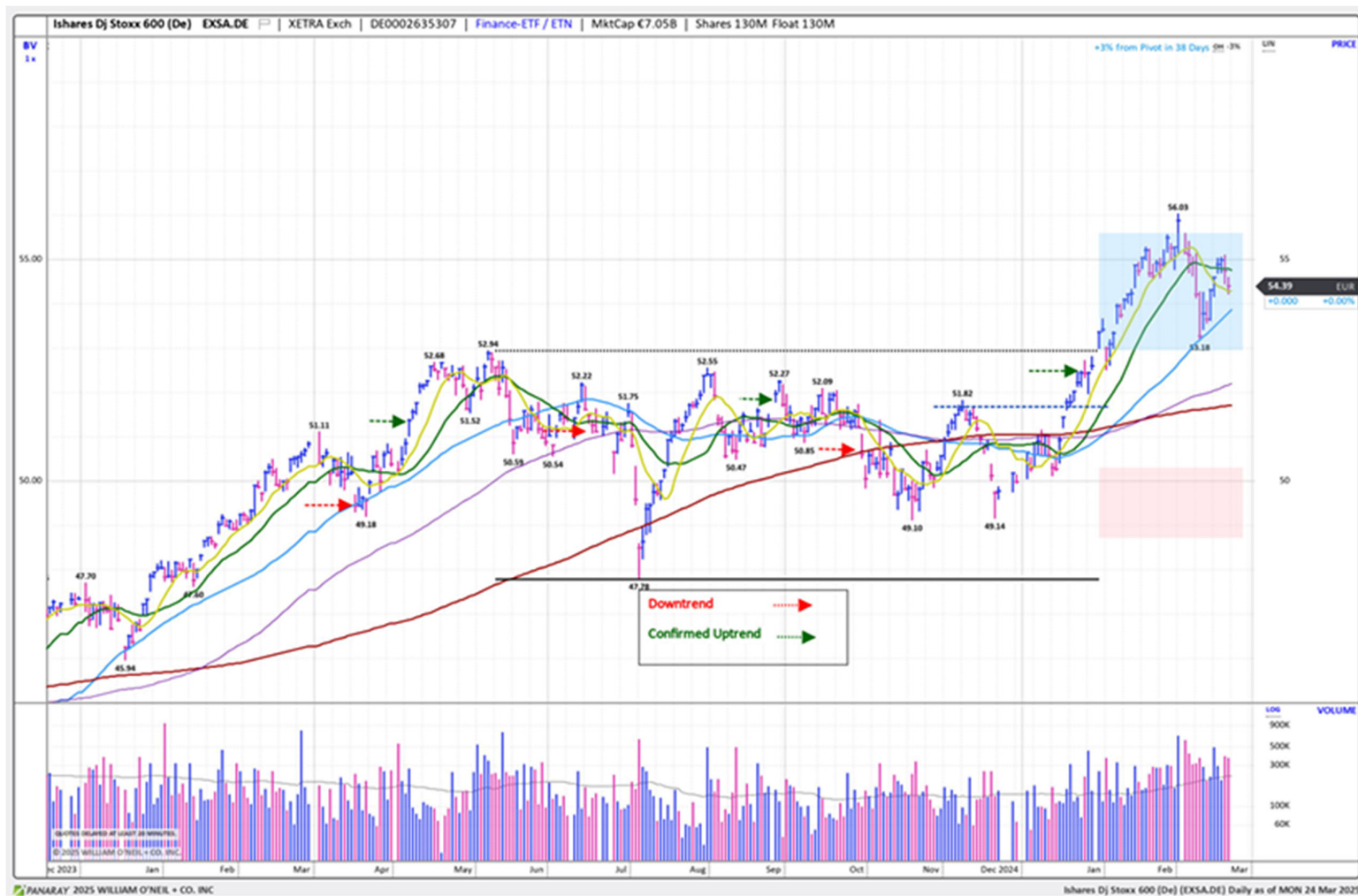
## Market Condition

## O'Neil Methodology

Country	Tickers	Market Condition	D- Day Count
France	0FRCAC40	UnderPressure	7
Germany	0DAXINDX	UnderPressure	7
UK	CUKX.GB	Rally Attempt	N/A
<b>Stoxx600</b>	<b>EXSA.DE</b>	<b>UnderPressure</b>	<b>3</b>
Denmark	0DKKFXIN	Rally Attempt	N/A
Ireland	0ISEQUIT	UnderPressure	4
Finland	0HEX25IN	UnderPressure	6
Norway	0OSLOOBX	Confirmed Uptrend	7
Sweden	0SWEDOMX	correction	N/A
Switzerland	0SWISSMI	UnderPressure	2
Austria	0ATXINDX	Confirmed Uptrend	4
Italy	EWI	Confirmed Uptrend	6
Portugal	0POPSI20	Confirmed Uptrend	2
Spain	0IBEX35I	UnderPressure	5
Belgium	0BGBEL20	Confirmed Uptrend	3
Netherlands	0AMSTEOE	Rally Attempt	N/A
		<b>AVERAGE D-DAY</b>	<b>5</b>

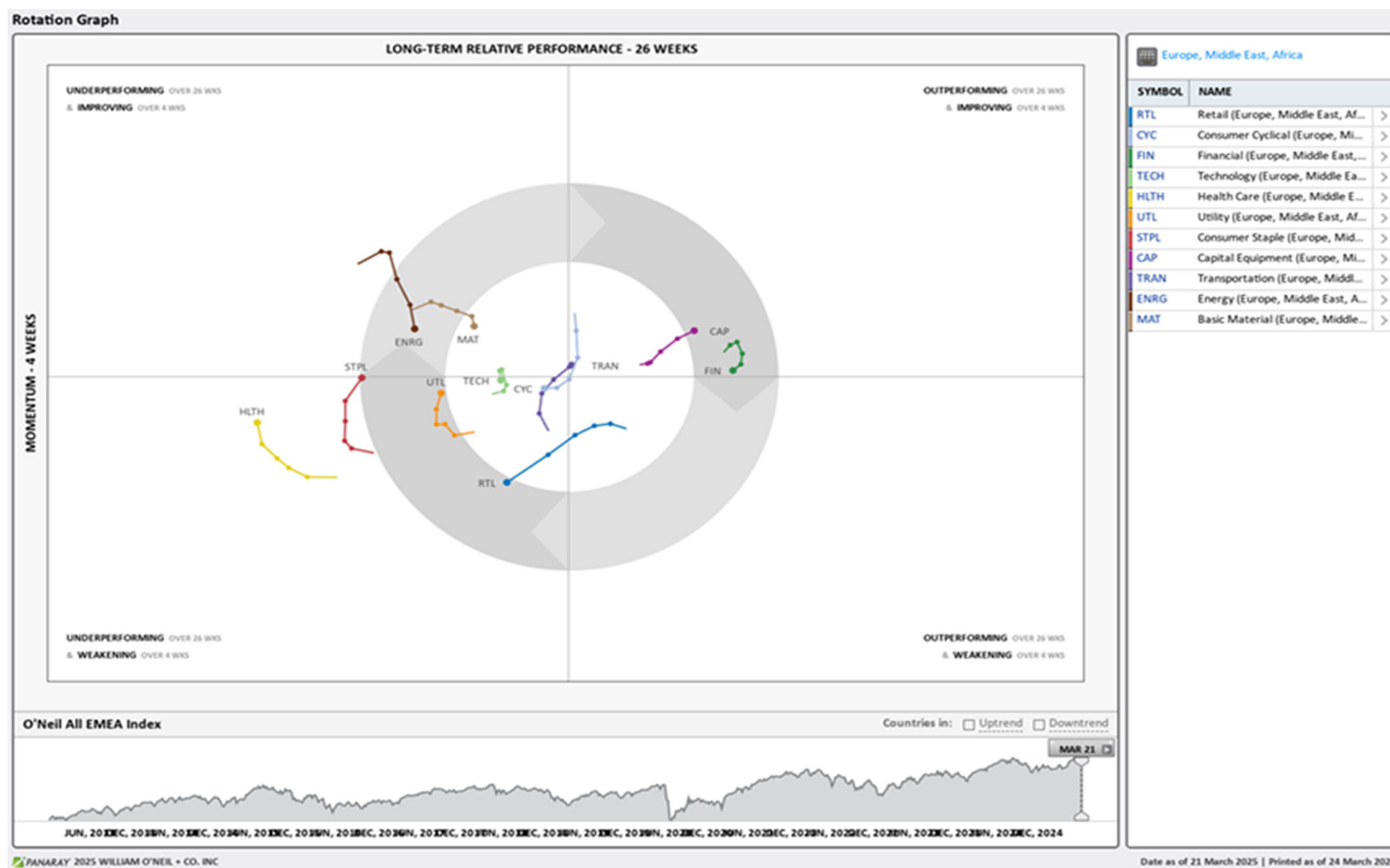
Source: William O'Neil + Co.

## 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

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#### 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.

#### 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.

#### 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

#### 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.

#### 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.



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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
				HOC.GB	Hochschild Mining	1,705	99	NZY.DK	Novozymes B	24,064	-1
								HPOL.SE	Hexpol B	3,179	-21
								SY1X.DE	Symrise (Xet)	13,856	-8
								NVG.PT	Navigator Comp	2,497	-19
								HENX.DE	Henkel (Xet)	19,051	-16
								IMCD.NL	Imcd Group	8,215	-10
								HEN3X.DE	Henkel Pref. (Xet)	14,386	-34
								BAKK.NO	Bakkafrost	3,026	-49
								CRBN.NL	Corbion Nv C	1,296	-7
								CRDA.GB	Croda International	5,203	-26
								YCA.GB	Yellow Cake	1,280	-11
								METB.FI	Metsa Board B	1,289	-28
								SYEN.BE	Syensqo	7,533	-19
								GLEN.GB	Glencore	46,774	-29

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	1,705	99	EDV.GB	Endeavour Mining	5,394	86
GGP.GB	Greatland Gold	1,788	97	SSAA.SE	Ssab A	2,066	75
VCT.FR	Vicat	2,520	92	YARA.NO	Yara International	8,073	45
ALTR.PT	Altri Sgps	1,382	92	LNZ.AT	Lenzing	1,387	37
BOL.SE	Boliden Ord Shs	9,656	92				
CEM.IT	Cementir Holding	2,385	92				
NA.SE	Nolato B	1,417	91				
ALLM.SE	Alleima	2,198	88				
FRES.GB	Fresnillo	8,719	87				
EDV.GB	Endeavour Mining	5,394	86				
ACTX.DE	Alzchem Gp (Xet)	1,015	85				
AIR.FR	L Air Lqe.Sc.Anyme. Pour L Etude	1,11,031	84				
ACX.ES	Acerinox 'R'	3,061	83				
ELKM.NO	Elkem	1,369	83				
UIE.DK	Uie	1,547	82				

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## Capital Equipment

O'Neil Focus List Constituent			
O'Neil recommendations			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
REL.GB	Relx	92,515	93
RR.GB	Rolls-Royce Holdings	87,700	90
SGM.FR	Safran	1,14,728	67

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

Laggard			
Stocks below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
PRY.IT	Prysmian	18,478	-1
SKTF.SE	Beijer Ref B	7,243	-32
ALF.SE	Alfa Laval	18,474	-39
QT@F.FR	Schneider Electric	1,44,282	-20
BVI.FR	Bureau Veritas	14,020	-16
BCHN.CH	Burckhardt Cmpsn.Hldg.	2,336	-34
MGNS.GB	Morgan Sindall Group	1,867	-18
KARN.CH	Kardex Holding Ag	2,148	-30
PUB.FR	Publicis Groupe	25,321	-22
INF.GB	Informa	13,438	-21
DATA.GB	Globaldata	1,615	-14
VACN.CH	Vat Group	11,646	-1
BNZL.GB	Bunzl	12,620	-12
WSG.NL	Wolters Kluwer	36,760	-52
IPS.FR	Ipsos	2,047	-2
HDJ.NL	Arcadis	4,789	-13
FOUR.GB	4imprint Group	1,377	-40
PUBB.ES	Puig Brands B	3,078	-25
MRO.GB	Melrose Industries	8,686	-19
VSVS.GB	Vesuvius	1,275	-31
SFSN.CH	Sfs Group	5,179	-13
AHT.GB	Ashtead Group	24,371	-21
RSW.GB	Renishaw	2,502	-45
WPP.GB	Wpp	8,726	-22
BOY.GB	Bodycote	1,315	-29
IP.IT	Interpump Group	4,147	-34
RTO.GB	Rentokil Initial	11,216	-13
FUR.NL	Fugro C	1,784	-43
AALB.NL	Aalberts	3,952	-8
UMI.BE	Umicore	2,390	-25
PAGE.GB	Pagegroup	1,401	-65

Top Rated			
Stocks Ranked by best Composite rating			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LAGR.SE	Lagercrantz Group B	4,407	99
EXOP.FR	Exosens	1,812	99
RHMX.DE	Rheinmetall (Xet)	62,525	99
TECN.ES	Tecnicas Reunidas	1,420	99
HOTX.DE	Hochtief (Xet)	14,675	99
KOG.NO	Kongsberg Gruppen	26,226	99
TECE.FR	Technip Energies	6,139	99
SPIE.FR	Spie	7,300	99
AM@F.FR	Dassault Aviation	26,031	99
SAAB.SE	Saab B	19,996	99
MT.IT	Marie	3,107	98
IVSO.SE	Invisio	1,871	98
VOSX.DE	Vossloh (Xet)	1,319	98
LOOM.SE	Loomis B	2,875	98
LDO.IT	Leonardo	28,695	98

Basing			
Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SENS.CH	Sensirion Holding	1,338	88
JUN3X.DE	Jungheinrich Pfs. (Xet)	1,752	86
WRT.FI	Wartsila	12,060	84
TKF.NL	Tkh Group	1,756	63
ABBN.CH	Abb Ltd N	1,05,301	60
RXL.FR	Rexel	8,515	54
FLB.DK	Flsmidth And B	3,016	53

# 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	6,140	98	MFEA.IT	Mfe A	1,248	91	MIPS.SE	Mips	1,064	-3
LOTG.IT	Lottomatica Group	4,915	89	A3M.ES	Atresmedia Corp	1,265	73	ASSB.SE	Assa Abloy B	31,808	-12
RMS.FR	Hermes Intl.	2,86,929	88					SYSR.SE	Systemair	1,617	-11
TGYM.IT	Technogym	2,408	71					BTG4.DE	Bertelsmann Gsh.15.00%	83,789	-45
MONC.IT	Moncler	17,982	70					EVOG.SE	Evolution	16,447	-41
								GEN.GB	Genuit Group	1,199	-12
								TRN.GB	Trainline Plc.	1,590	-17
								ADSX.DE	Adidas (Xet)	43,628	-17
								PNDX.SE	Pandox B	2,082	-12
								COA.GB	Coats Group	1,706	-49
								MUGR.SE	Munters Group	2,234	-40
								IHG.GB	Icti.HtIs.Gp.	16,956	-21
								VOCB.SE	Volvo Car B	6,428	-19
								SANL.IT	Sanlorenzo	1,084	-41
								FUTR.GB	Future	1,170	-19
								CDI.FR	Christian Dior	1,08,742	-33
								MATL.FR	Bollere	16,870	-17
								NIBE.SE	Nibe Industrier	7,605	-24
								WTB.GB	Whitbread	5,856	-3
								SE@G.SE	Electrolux B	2,374	-37
								BFIT.NL	Basic-Fit	1,303	-18
								KOJO.FI	Kojamo	2,265	-32
								MEL.ES	Melia Hotels Intl.	1,594	-20
								ENT.GB	Entain Plc	5,391	-13
								LVMH.FR	Lvmh	3,25,909	-34
								LFDJ.FR	Fdj United	5,771	-74
								HOME.ES	Neinor Homes	1,111	-17
								HWDN.GB	Howden Joinery Gp.	5,176	-21
								BOSSX.DE	Boss (Hugo) (Xet)	2,779	-49
								TEGX.DE	Tag Immobilien (Xet)	2,393	-20
								BTRW.GB	Barratt Redrow	7,841	-5
								WBYF.SE	Wallenstam B	2,540	-46
								SCHB.NO	Schibsted B	3,676	-17
								AFR.ES	Cie Automotive	3,071	-7

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
SRC.GB	Sigmaroc	1,331	99	FRAX.DE	Fraport (Xet)	5,891	93
GAW.GB	Games Workshop	6,140	98	ADSH.ES	Aedas Homes	1,361	92
ZEG.GB	Zegona Communications	6,903	97	FAN.GB	Volution Group	1,448	80
DOC.AT	Do Co Rest.Cater.	2,138	97	ITV.GB	Itv	3,901	77
LIFC.SE	Lifco B	15,455	97	PSMX.DE	Prosiebensat 1 (Xet) Media	1,669	76
LTG.GB	Learning Techs.Gp.	1,018	97	MMT.FR	M6-Metropole Tv	1,900	71
BZU.IT	Buzzi	10,667	97				
ROC.DK	Rockwool B	5,366	96				
BETS.SE	Betsson B	1,916	94				
IVG.IT	Iveco Group	4,824	94				
FRAX.DE	Fraport (Xet)	5,891	93				
BREE.GB	Breedon Group	2,112	92				
ADSH.ES	Aedas Homes	1,361	92				
MFEA.IT	Mfe A	1,248	91				
MS.IT	Mfe B	1,234	91				

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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, Nmbr Rtg, Cur Wk
PFD.GB	Premier Foods	2,071	78					AAK.SE	Aak	7,239	-18
								KWSX.DE	Kws Saat (Xet)	2,084	-10
								DSFR.NL	Dsm Firmenich	26,694	-5
								SALM.NO	Salmar	6,799	-15
								TATE.GB	Tate & Lyle	3,062	-19
								RCD.FR	Pernod-Ricard	25,974	-29
								RCO.FR	Remy Cointreau	2,555	-36

Top Rated			
Stocks Ranked by best Composite rating			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CCH.GB	Coca-Cola Hbc (Cdi)	16,264	98
IMB.GB	Imperial Brands	29,129	96
GNC.GB	Greencore Group	1,060	95
ARYN.CH	Aryzta	2,168	93
JDPS.NL	Jde Peet S	10,496	91
ORK.NO	Orkla	10,579	90
CWK.GB	Cranswick	3,509	89
BATS.GB	British American Tobacco	89,835	89
BSN.FR	Danone	52,830	84
LISP.CH	Choc.Lindt & Spruengli Par	13,337	83
RBR.DK	Royal Unibrew	3,966	80
LISN.CH	Chocoladefabriken Lindt & Spruen	17,416	79
ABIBE	Anheuser-Busch Inbev	1,13,010	78
PFD.GB	Premier Foods	2,071	78
ESSI.SE	Essity B	18,680	78

Basing			
Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
JDPS.NL	Jde Peet S	10,496	91
RBR.DK	Royal Unibrew	3,966	80
PFD.GB	Premier Foods	2,071	78

## European Weekly Summary

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### Energy

O'Neil Focus List Constituent			
O'Neil recommendations			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
GTT.FR	Gtt	5,861	98

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

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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)	26,881	99	SVEG.NO	Sparebanken Vest	1,552	94	JTC.GB	Jtc Plc	2,035	-3
BWGP.AT	Bawag Group	8,603	98					BNKR.GB	Bankers Inv.Trust	1,591	-34
III.GB	3i Group	46,611	97					NP3.SE	Np3 Fastigheter	1,405	-16
ADYE.NL	Adyen	52,291	96					RAT.GB	Rathbones Group	1,924	-25
BP.IT	Banco Bpm	16,625	96					HUA.SE	Hufvudstaden A	2,269	-25
								WIHS.SE	Wihlborgs Fastigheter	2,919	-14
								UTG.GB	Unite Group	5,150	-7
								ICG.GB	Intermediate Capital Gp.	7,744	-10
								IHP.GB	IntegraFin Holdings Plc	1,393	-24
								SHC.GB	Shaftesbury Capital	3,113	-12
								FABG.SE	Fabege	2,637	-8
								CAST.SE	Castellum	5,369	-28
								ENAV.IT	Enav	2,109	-8
								AZE.BE	Azelis Group	4,728	-50
								BFF.IT	Bff Bank	1,643	-23
								LMP.GB	Londonmetric Property	4,783	-4
								DLN.GB	Derwent London	2,659	-17
								BALB.SE	Fastighets Balder B	6,974	-47
								SAFE.GB	Safestore Holdings	1,719	-18
								BYG.GB	Big Yellow Group	2,347	-19
								MRLN.ES	Merlin Properties Reit	6,033	-45
								XIOR.BE	Xior Student Housing	1,352	-13
								WKP.GB	Workspace Group	1,066	-24
								CBIE.SE	Cibus Nordic Real Estate	1,119	-33
								ERF.FR	Eurazeo	5,648	-26
								AT1X.DE	Aroundtown (Xet)	4,026	-27
								BURE.SE	Bure Equity	2,466	-55
								TIPS.IT	Tamburi Inv.Partners	1,573	-37
								CATE.SE	Catena	2,513	-22
								NEXI.IT	Nexi	6,905	-1
								NYFO.SE	Nyfosa	1,720	-36
								HMSO.GB	Hammerson	1,610	-5
								ATRJ.SE	Atrium Ljungberg B	2,117	-43
								ATT.GB	Allianz Technology Tst.	1,823	-28

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
BMED.IT	Banca Mediolanum	11,786	99	STB.NO	Storebrand	5,620	95
TLXX.DE	Talanx Aktgsf. (Xet)	26,881	99	RIL.DK	Ringjobing Landbobank	4,813	95
TBCG.GB	Tbc Bank Group	3,197	99	BAER.CH	Julius Baer Gruppe	14,534	92
BGEO.GB	Lion Finance Group PLC	3,243	99	OSB.GB	Onesavings Bank	2,190	87
HSBA.GB	Hsbc Hdq. (Ord \$0.50)	2,01,884	99	PHP.GB	Primary Health Props.	1,661	87
IGG.GB	Ig Group Holdings	4,296	98	IF.IT	Banca Ifis	1,289	76
SQN.CH	Swissquote 'R'	6,757	98	SUPR.GB	Supermarket Income Reit Plc	1,231	76
BPSO.IT	Banca Ppo.Di Sondrio	5,634	98	BCVN.CH	Bc Vaud N	9,412	75
ALVX.DE	Allianz (Xet)	1,46,765	98	MNG.GB	M&G	6,744	74
SRBA.NO	Sparebank 1 Sr- Norge	6,032	98	SAOS.SE	Sampo Oy Sdb	25,241	70
BARC.GB	Barclays	55,039	98	PSPN.CH	Psp Swiss Property Ag	7,052	66
ALPH.GB	Alpha Group Plc	1,323	98	MERY.FR	Mercialys Reit	1,150	62
MUV2X.DE	Muenchener Ruck. (Xet)	83,936	98				
VZN.CH	Vz Holding 'N'	7,490	98				
BWGP.AT	Bawag Group	8,603	98				

# European Weekly Summary

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## Health Care

O'Neil Focus List Constituent			
O'Neil recommendations			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
LONN.CH	Lonza Group	46,477	56

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

Laggard			
Stocks below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
SOBI.SE	Swedish Orphan Biovitrum	10,189	-21
XVIV.SE	Xvivo Perfusion	1,218	-10
ALK.DK	Alk-Abello B	4,244	-13
GRFP.ES	Grifols Class 'B' Pref.	1,995	-3
HLB.DK	H Lundbeck B	4,613	-28
VIRB.FR	Virbac	2,750	-5
FAE.ES	Faes Farma	1,189	-30
IPN.FR	Ipsen	10,071	-12
STMN.CH	Straumann Hldg.	20,282	-24
SFZN.CH	Siegfried 'R'	4,624	-35
NON.DK	Novo Nordisk 'B'	2,59,898	-27
WDH.DK	Demant	8,052	-48
MRKX.DE	Merck Kgaa (Xet)	18,367	-2
GEN.DK	Genmab	13,085	-10
GUB.DK	Gubra	1,159	-18
DIA.IT	Diasorin	5,747	-21
VITR.SE	Vitrolife	2,273	-28
ELKB.SE	Elektro B	2,042	-23
BANB.CH	Bachem Holding	4,572	-32
COL.DK	Coloplast B	22,124	-31
SOON.CH	Sonova N	18,044	-39
ONT.GB	Oxford Nanopore Tech	1,374	-6
ROV.ES	Lbos.Farmaceuticos Rovi	2,940	-21
BAV.DK	Bavarian Nordic	1,864	-5
PHIL.NL	Philips Eltn.Koninklijke	23,992	-33
1SXPX.DE	Schott Pharma (Xet)	3,815	-38
AMP.IT	Amplifon	4,762	-23
BION.CH	Bb Biotech N	1,979	-30
EVTX.DE	Evotec (Xet)	1,215	-21
ZEADK	Zealand Pharma	5,807	-50
TECN.CH	Tecan 'R'	2,512	-48

Top Rated			
Stocks Ranked by best Composite rating			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CHMDK	Chemometec	1,347	99
CTEC.GB	Convatec Group	6,794	98
ORNB.FI	Orion B	6,764	98
AMBE.SE	Ambea	1,008	97
TERA.FI	Terveystalo	1,646	95
ORP.FR	Emeis	1,939	94
UCB.BE	Ucb	37,603	94
AZN.GB	Astrazeneca	2,32,131	93
CAMX.SE	Camurus	3,589	93
KORI.FR	Clariane	1,693	92
MOVE.CH	Medacta Group	2,871	91
PHAR.ES	Pharma Mar	1,747	91
HLN.GB	Haleon	45,795	90
BIGB.SE	Biogaia B	1,104	87
SN.GB	Smith & Nephew	12,235	87

Basing			
Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
TERA.FI	Terveystalo	1,646	95
GIND.SE	Getinge B	5,531	69

# European Weekly Summary

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## Retail

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
				EPR.NO	Europris	1,332	95	CPG.GB	Compass Group	53,064	-11
								TSCO.GB	Tesco	28,289	-32
								PND.DK	Pandora	13,261	-39
								DOM.GB	Domino's Pizza Group	1,476	-27
								SSPG.GB	Ssp Group	1,553	-31
								IND.ES	Inditex	1,57,518	-24
								INCH.GB	Inchcape	3,561	-16
								GRG.GB	Greggs	2,359	-45
								DIE.BE	D leteren Group	9,535	-4
								SMWH.GB	Wh Smith	1,752	-29
								CRFR.FR	Carrefour	9,712	-1
								GFTU.GB	Grafton Group Uts.	2,200	-11
								FERG.GB	Ferguson Enterprises	31,981	-12
								HMBF.SE	Hennes & Mauritz B	18,877	-40
								SBRY.GB	Sainsbury (J)	7,169	-28
								ROO.GB	Deliveroo plc	2,399	-5
								DNLM.GB	Dunelm Group	2,347	-42
								OCDO.GB	Ocado Group	2,814	-16
								DERX.DE	Delivery Hero Ag (Xet)	7,557	-3
								BME.GB	B&M European Val.Ret. (Di)	3,420	-26
								JD.GB	Jd Sports Fashion	5,064	-31
								DOUX.DE	Douglas	1,299	-53
								HFGX.DE	HelloFresh (Xet)	1,446	-37
								TPK.GB	Travis Perkins	1,557	-52

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
PUULFI	Puulo	1,055	97	FIEX.DE	Fielmann (Xet)	3,988	74
CLAS.SE	Clas Ohlson B	1,294	97	KESK.FI	Kesko B	5,639	60
EPR.NO	Europris	1,332	95	HBHX.DE	Hornbach Holding	1,462	53
EI.FR	Essilorluxottica	1,32,314	94				
MKS.GB	Marks & Spencer Group	8,835	90				
SON.PT	Sonae Sgps	2,219	89				
ELPB.SE	Electrolux Professional B	1,867	84				
KGF.GB	Kingfisher	6,324	83				
BC.IT	Brunello Cucinelli	7,906	81				
NXT.GB	Next	15,596	80				
CPG.GB	Compass Group	53,064	75				
CECX.DE	Ceconomy Ag	1,763	74				
FIEX.DE	Fielmann (Xet)	3,988	74				
YOUX.DE	About Your Holding	1,353	73				
AD.NL	Koninklijke Ahold Delhaize	34,018	72				



# European Weekly Summary

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## Technology

O'Neil Focus List Constituent			
O'Neil recommendations			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
NEMX.DE	Nemetschek (Xet)	13,941	81

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

Laggard			
Stocks below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
AUTO.GB	Auto Trader Group	8,402	-29
VAIS.FI	Vaisala A	1,659	-24
ELGX.DE	Elmos Semicon. (Xet)	1,265	-15
GAMA.GB	Gamma Communications	1,522	-31
ACQB.SE	Yubico	1,595	-28
OXIG.GB	Oxford Instruments	1,410	-19
NA9X.DE	Nagarro N (Xet)	1,124	-15
ASIN.NL	Asm International	23,832	-27
NGP.DK	Netcompany Group	1,982	-16
KNOS.GB	Kainos Group	1,131	-50
ASML.NL	Asml Holding	2,81,423	-40
CAP.FR	Capgemini	27,066	-3
BESI.NL	Be Semiconductor Industries	9,132	-12
TRST.GB	Trustpilot Group	1,222	-27
COTN.CH	Comet Holdings 'R'	2,051	-19
IFCN.CH	Inficon	2,688	-25
RS1.GB	Rs Group Plc	3,589	-31
LIGH.NL	Signify	2,907	-35
TEC2.IT	Technoprobe Spa	4,041	-2
SOL.FR	Soitec	2,181	-13
NB2X.DE	Northern Bitcoin (Xet)	1,743	-53
STM.IT	Stmicroelectronics (Mil)	21,791	-28
SWON.CH	Softwareone Holding	1,041	-22

Top Rated			
Stocks Ranked by best Composite rating			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
TRB.SE	Truecaller B	2,173	99
IDR.ES	Indra Sistemas	5,029	98
BCG.GB	Baltic Classifieds Grp	1,980	98
G24X.DE	Scout24 (Xet)	7,905	98
PROS.NL	Prosus N	1,16,859	98
NOS.PT	Nos Sgps	2,401	97
AOFX.DE	Atoss Software (Xet)	2,216	97
AG1X.DE	Auto1 Grp (Xet)	5,331	96
VITB.SE	Vitec Software Group B	2,075	96
HEMN.SE	Hemnet Group	3,103	95
OEAC.SE	Oem International B	1,547	95
AMS.ES	Amadeus It Group	36,153	95
TMVX.DE	Teamviewer (Xet)	2,275	94
SGE.GB	Sage Group	15,163	93
SETB.SE	Sectra B	4,561	93

Basing			
Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
AOFX.DE	Atoss Software (Xet)	2,216	97
VOD.GB	Vodafone Group	24,278	90
SCT.GB	Softcat	4,246	88
CCC.GB	Computacenter	3,576	79
IOSX.DE	Ionos Grp	3,891	72
SUNN.CH	Sunrise N A	3,357	30

## 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, Nmbr Rtg, Cur Wk
DSV.DK	Dsv	50,371	57					CKN.GB	Clarkson	1,397	-4
								EZJ.GB	Easyjet	4,749	-15
								INPW.NL	Inpost	7,528	-43
								HLGX.DE	Hapag Lloyd (Xet)	25,720	-2
								SNL.NO	Stolt-Nielsen	1,476	-19
								SHUR.BE	Shurgard Self Storage	3,600	-10
								HOAH.NO	Hoegh Autoliners	1,464	-57
								SVG.DK	Svitzer Group	1,031	-11

Top Rated			
Stocks Ranked by best Composite rating			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CTT.PT	Ctt Correios De Portugal	1,099	99
PST.IT	Poste Italiane	23,118	98
IDS.GB	International Distribution	4,491	94
DSB.DK	A P Moller Maersk B	10,251	93
ALD.FR	Ayvens	7,510	93
DSADK	A P Moller Maersk A	16,237	88
CAF.ES	Const Y Auxiliar De Ferr	1,490	88
IDL.FR	Id Logistics Group	2,620	86
LHAX.DE	Deutsche Lufthansa (Xet)	9,591	82
IAG.GB	Intl.Cons.Airl.Gp.(Cdi)	17,669	79
RYA.IE	Ryanair Holdings	23,654	78
OES.AT	Osterreichische Post	2,301	78

Basing			
Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating

# European Weekly Summary

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## 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, Nmbr Rtg, Cur Wk
				ELE.ES	Endesa	26,887	88	SVT.GB	Severn Trent	9,517	-4
								VERB.AT	Verbund	12,087	-21
								EVN.AT	Evn	4,183	-42

SVT.GB    Severn Trent    9,517    73

Top Rated			
Stocks Ranked by best Composite rating			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
VH2X.DE	Friedrich Vorwerk Grp	1,048	99
ELE.ES	Endesa	26,887	88
TEP.GB	Telecom Plus	1,793	88
VIE.FR	Veolia Environ	25,129	87
REN.PT	Ren Redes Energeticas Nacionais	1,923	84
HER.IT	Hera	6,331	84
TRN.IT	Terna Rete Elettrica Naz	17,496	83
IRE.IT	Iren	3,118	83
CNA.GB	Centrica	9,363	82
IG.IT	Italgas	5,593	81
BKW.CH	Bkw	8,996	81
RWEX.DE	Rwe (Xet)	25,816	80
ENEL.IT	Enel	80,335	79
A2A.IT	A2a	7,505	77
EOANX.DE	E On (Xet)	37,537	76

Basing			
Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
TRN.IT	Terna Rete Elettrica Naz	17,496	83
ENEL.IT	Enel	80,335	79
ACE.IT	Acea	4,293	69

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