



WILLIAM
O'NEIL+CO.

Global Laggards

March 27, 2025

Overview

In 1963, we began profiling the characteristics of top-performing stocks prior to their outstanding runs in market cycles dating back to the 1880s. Through our decades of research, we have produced powerful proprietary Ratings and Rankings that help identify leading and lagging stocks. These metrics form the foundation of our O'Neil Methodology (OM) and our evaluation services.

Our Global Laggards list comprises stocks that have poor O'Neil Ratings and Rankings. This list has been curated by our sector analysts to find stocks showing technical weakness. We believe these stocks are laggards relative to their own domestic markets. We recommend that they be underweighted as they may be vulnerable to further downside risk and underperformance.

Criteria used to build the list include:

- Our proprietary Relative Strength Rating gauges the market's top performers by looking at a stock's price change relative to all stocks within a country. The rating is calculated over 12 months, with higher weighting for more recent months. Stocks are ranked in order of greatest percentage price change and assigned a rank from 99 (best) to 1 (worst). Stocks on this list will usually show a low or declining RS Rating.
- Our proprietary Accumulation/Distribution Rating shows where money is flowing by tracking the relative degree of institutional buying and selling over the prior 13 weeks. It is a technical rating based on price and volume statistics, where A = best and E = worst. Stocks on this list will usually have a low or falling Accumulation/Distribution Rating, indicating institutional selling.
- Our unique Negative Alerts Score uses 11 monitoring characteristics to detect a stock's decline, allowing you to act early on weakening holdings. Stocks on this list will usually have multiple alerts, indicating a possible breakdown.

Stocks in the table below are believed by our analysts to warrant greater attention due to their vulnerability.

United States Highlighted Stocks

Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
MLM	Martin Marietta Materls	Basic Material	Bldg-Cement/Concrt/Ag	29,443	2,81,127	0	6	73	24	D+
VMC	Vulcan Materials Co	Basic Material	Bldg-Cement/Concrt/Ag	31,060	2,52,279	0	8	60	29	E
TSLA	Tesla Inc	Consumer Cyclical	Auto Manufacturers	8,85,475	2,62,53,681	0	4	84	70	B+
DECK	Deckers Outdoor Corp	Consumer Cyclical	Apparel-Shoes & Rel Mfg	17,630	3,97,467	0	8	98	11	D-
VFC	V F Corp	Consumer Cyclical	Apparel-Clothing Mfg	6,257	1,28,383	0	5	47	29	E
LKFN	Lakeland Financial Corp	Financial	Banks-Midwest	1,558	9,080	0	5	50	30	D
ENSG	Ensign Group Inc	Health Care	Medical-Long-term Care	7,400	57,904	0	7	93	40	E
LZB	La-Z-Boy Inc	Retail	Retail-Home Furnishings	1,630	23,376	0	4	58	44	D-
FND	Floor & Decor Hldgs CI A	Retail	Retail/Whlsle-Bldg Prds	8,889	1,55,028	0	4	70	14	C-
DELL	Dell Technologies CI C	Technology	Computer-Hardware/Perip	33,838	8,12,973	0	4	83	17	D-
JBHT	Hunt J B Trans Svcs Inc	Transportation	Transportation-Truck	15,140	1,59,913	0	5	52	24	D

Developed Markets Highlighted Stocks

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
CPX.CA	Capital Power	Canada	Utility	Utility-Electric Power	4,803	34,419	5	97	51	D-
QT@F.FR	Schneider Electric	France	Capital Equipment	Electrical-Power/Equipmt	1,41,889	3,08,078	5	94	39	D
LVMH.FR	Lvmh	France	Consumer Cyclical	Apparel-Clothing Mfg	3,20,888	3,44,936	5	64	17	E
HEN3X.DE	Henkel Pref. (Xet)	Germany	Basic Material	Chemicals-Specialty	13,902	37,110	7	82	24	E
BEIX.DE	Beiersdorf (Xet)	Germany	Consumer Staple	Cosmetics/Personal Care	31,596	33,257	4	94	26	D-
TIPS.IT	Tamburi Inv.Partners	Italy	Financial	Finance-Invest Bnk/Bkrs	1,544	1,395	5	51	26	E
SW@N.JP	Showa Denko Kk	Japan	Basic Material	Chemicals-Specialty	4,022	26,009	7	36	10	D-
FP@N.JP	Fujifilm Holdings	Japan	Technology	Computer-Hardware/Perip	24,959	72,212	5	70	9	E
KAKA.JP	Kakaku.Com	Japan	Technology	Internet-Content	2,857	14,107	4	67	34	C-
DSFR.NL	Dsm Firmenich	Netherlands	Consumer Staple	Cosmetics/Personal Care	25,902	46,786	3	59	11	D+
MRPZ.NZ	Mercury Nz	New Zealand	Energy	Energy-Alternative/Other	4,525	10,649	7	15	23	E
EZJ.GB	Easyjet	United Kingdom	Transportation	Transportation-Airline	4,695	32,529	4	50	18	C-

Emerging Markets Highlighted Stocks

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
WG3.BR	Weg On	Brazil	Capital Equipment	Electrical-Power/Equipmt	34,430	59,491	5	92	45	C-
PDE.TW	Parade Technologies	Taiwan	Technology	Elec-Semiconductor Mfg	1,583	11,889	3	51	8	D

U.S. Market

Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
WFG	West Fraser Timber Ltd	Basic Material	Bldg-Wood Prds	6,166	14,961	1.2%	8	23	26	D-
GPK	Graphic Packaging Hldg	Basic Material	Paper & Paper Products	7,743	67,637	6.6%	6	69	29	D-
CF	C F Industries Holdings	Basic Material	Chemicals-Agricultural	12,993	2,19,597	4.7%	6	93	30	E
NXE	Nexgen Energy Ltd	Basic Material	Mining-Metal Ores	2,791	49,423	11.7%	7	28	12	D+
UEC	Uranium Energy Corp	Basic Material	Mining-Metal Ores	2,264	42,494	11.5%	6	4	17	D
PCT	Purecycle Technologies	Basic Material	Chemicals-Plastics	1,349	17,878	26.0%	4	2	30	E
WLK	Westlake Corporation	Basic Material	Chemicals-Basic	13,027	73,084	6.0%	5	37	15	E
AVNT	Avient Corporation	Basic Material	Chemicals-Plastics	3,543	24,311	1.9%	7	70	27	C
EMN	Eastman Chemical Co	Basic Material	Chemicals-Plastics	10,145	97,878	2.9%	3	88	29	D
BG	Bunge Global	Basic Material	Agricultural Operations	10,412	1,34,002	3.4%	4	47	19	D
NUE	Nucor Corp	Basic Material	Steel-Producers	29,665	3,82,906	2.0%	4	49	27	D
CCJ	Cameco Corp	Basic Material	Mining-Metal Ores	18,480	1,96,550	4.3%	6	35	24	D-
MLM	Martin Marietta Materls	Basic Material	Bldg-Cement/Concrt/Ag	29,443	2,81,127	2.9%	6	73	24	D+
AA	Alcoa Corporation	Basic Material	Mining-Metal Ores	8,365	1,69,347	4.2%	4	80	27	D
VMC	Vulcan Materials Co	Basic Material	Bldg-Cement/Concrt/Ag	31,060	2,52,279	1.5%	8	60	29	E
UFPI	U F P Packaging Llc	Basic Material	Bldg-Wood Prds	6,709	43,957	2.1%	6	53	32	E
EXP	Eagle Materials Inc	Basic Material	Bldg-Cement/Concrt/Ag	7,598	86,116	4.3%	6	78	28	D-
CBT	Cabot Corp	Basic Material	Chemicals-Specialty	4,494	37,899	5.6%	7	88	23	D-
PPG	P P G Industries	Basic Material	Chemicals-Paints	24,710	2,39,262	1.9%	3	65	24	C-
MEOH	Methanex Corp	Basic Material	Chemicals-Specialty	2,371	16,265	1.1%	5	78	16	D-
MTX	Minerals Technologies	Basic Material	Chemicals-Specialty	2,086	12,986	1.4%	8	79	21	D-
PKG	Packaging Cp Of America	Basic Material	Paper & Paper Products	17,807	1,94,373	1.3%	6	87	37	E
ESI	Element Solutions Inc	Basic Material	Chemicals-Specialty	5,940	71,417	1.2%	9	77	37	D-
DNN	Denison Mines Corp	Basic Material	Mining-Metal Ores	1,276	75,478	7.1%	5	4	14	D
SUZ	Suzano S A Adr	Basic Material	Paper & Paper Products	12,138	18,219	0.8%	5	28	29	C
ASH	Ashland Inc	Basic Material	Chemicals-Specialty	2,771	47,167	3.2%	6	70	13	D
DD	DuPont de Nemours Inc	Basic Material	Chemicals-Basic	31,642	1,92,632	1.0%	4	92	40	D
DAR	Darling Ingredients Inc	Basic Material	Agricultural Operations	4,934	66,236	5.6%	3	57	20	C-
VNT	Vontier Corporation	Capital Equipment	Machinery-Gen Industrial	5,086	32,924	2.0%	6	55	28	D-
J	Jacobs Solutions Inc	Capital Equipment	Bldg-Heavy Construction	15,169	1,16,147	1.8%	6	60	37	D-
SXI	Standex Intl Corp	Capital Equipment	Machinery-Gen Industrial	1,987	10,402	2.1%	5	74	30	D
OSK	Oshkosh Corporation	Capital Equipment	Trucks & Parts-Hvy Duty	6,301	74,478	2.4%	6	56	35	D+
GBX	Greenbrier Companies Inc	Capital Equipment	Transportation-Equip Mfg	1,672	22,794	6.1%	5	99	40	D-
UHALB	U Haul Hldg N Non-Voting	Capital Equipment	Comml Svcs-Leasing	10,472	15,606	1.6%	5	34	28	D-
SEE	Sealed Air Corp	Capital Equipment	Containers/Packaging	4,281	48,252	5.5%	8	48	20	E

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KBR	K B R Inc	Capital Equipment	Comml Svcs-Consulting	6,752	88,420	2.8%	5	93	20	D-
TKR	Timken Co	Capital Equipment	Metal Proc & Fabrication	5,212	48,488	3.2%	5	56	40	C-
NDSN	Nordson Corp	Capital Equipment	Machinery-Gen Industrial	11,791	71,115	2.6%	3	69	24	D
PCAR	Paccar Inc	Capital Equipment	Trucks & Parts-Hvy Duty	51,900	2,73,001	1.9%	4	60	30	D-
CAT	Caterpillar Inc	Capital Equipment	Machinery-Constr/Mining	1,62,473	8,95,516	2.1%	7	74	35	D-
CMC	Commercial Metals Co	Capital Equipment	Metal Proc & Fabrication	5,514	58,696	3.2%	5	34	29	D+
BCO	Brinks Co	Capital Equipment	Security/Sfty	3,753	23,935	1.9%	7	64	27	C-
IEX	Idex Corp	Capital Equipment	Machinery-Gen Industrial	13,995	1,06,946	1.5%	5	74	22	E
MMS	Maximus Inc	Capital Equipment	Comml Svcs-Consulting	3,792	48,241	2.8%	6	85	20	C-
URI	United Rentals Inc	Capital Equipment	Comml Svcs-Leasing	41,831	4,57,397	2.7%	8	80	26	D+
REYN	Reynolds Consumer Prdcts	Capital Equipment	Containers/Packaging	4,919	16,534	4.5%	5	48	19	C
ABM	A B M Industries Inc	Capital Equipment	Bldg-Maintenance & Svc	2,964	19,500	2.4%	8	59	37	D-
BALL	Ball Corp	Capital Equipment	Containers/Packaging	15,318	1,38,953	2.4%	6	83	20	E
DOV	Dover Corp	Capital Equipment	Machinery-Gen Industrial	24,808	1,76,728	1.5%	4	70	44	D-
HUBB	Hubbell Inc	Capital Equipment	Electrical-Power/Equipmt	18,272	2,44,443	4.3%	8	91	20	E
FELE	Franklin Electric Co	Capital Equipment	Electrical-Power/Equipmt	4,485	24,747	1.5%	6	67	40	D-
BWXT	B W X Technologies Inc	Capital Equipment	Electrical-Power/Equipmt	9,330	1,08,491	1.6%	7	69	40	C-
IT	Gartner Inc	Capital Equipment	Comml Svcs-Market Rsrch	32,784	2,60,543	2.5%	6	94	24	D-
MTD	Mettler Toledo Intl Inc	Capital Equipment	Machinery-Gen Industrial	24,821	1,67,340	1.7%	4	89	26	D-
GMS	G M S Inc	Consumer Cyclical	Bldg-Constr Prds/Misc	2,919	34,796	5.3%	4	58	23	D+
YETI	Yeti Holdings Inc	Consumer Cyclical	Leisure-Products	2,775	60,126	17.2%	5	88	22	D+
DKNG	Draftkings Inc Cl A	Consumer Cyclical	Leisure-Gaming/Equip	18,462	4,08,127	5.2%	4	21	32	E
NKE	Nike Inc Cl B	Consumer Cyclical	Apparel-Shoes & Rel Mfg	77,537	9,92,345	3.2%	5	40	15	E
GOLF	Acushnet Holdings Corp	Consumer Cyclical	Leisure-Products	4,034	39,260	20.9%	8	88	56	C-
OSW	Onespaworld Holdings	Consumer Cyclical	Leisure-Services	1,894	19,296	2.2%	3	72	82	E
HLT	Hilton Worldwide Hldgs	Consumer Cyclical	Leisure-Lodging	55,990	4,41,842	1.9%	6	90	67	E
MSGS	M S G Sports Corp Cl A	Consumer Cyclical	Leisure-Services	3,867	24,734	2.6%	6	29	44	B
MAS	Masco Corp	Consumer Cyclical	Bldg-Constr Prds/Misc	15,013	1,26,844	2.5%	4	77	32	D+
WWW	Wolverine World Wide Inc	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,146	20,258	11.0%	7	72	26	D-
HOG	Harley Davidson Inc	Consumer Cyclical	Leisure-Products	3,219	67,519	11.7%	5	42	14	E
TSLA	Tesla Inc	Consumer Cyclical	Auto Manufacturers	8,85,475	2,62,53,681	3.2%	4	84	70	B+
ALV	Autoliv Inc	Consumer Cyclical	Auto/Truck-Original Eqp	7,243	87,849	2.2%	4	71	35	D+
LEVI	Levi Strauss & Co Cl A	Consumer Cyclical	Apparel-Clothing Mfg	1,678	33,386	5.3%	4	88	20	D
MSGE	M S G Entertainment Cl A	Consumer Cyclical	Leisure-Services	1,378	12,376	3.7%	6	24	32	B-
VC	Visteon Corporation	Consumer Cyclical	Auto/Truck-Original Eqp	2,238	29,678	2.9%	5	91	23	B-
SPB	Spectrum Brands Hldgs	Consumer Cyclical	Bldg-Constr Prds/Misc	1,848	32,065	6.9%	6	57	18	E
NVR	N V R Inc	Consumer Cyclical	Bldg-Resident/Comml	21,718	2,04,086	2.9%	7	89	24	E

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MGM	M G M Resorts Intl	Consumer Cyclical	Leisure-Gaming/Equip	9,089	1,72,497	6.2%	6	12	20	E
SHOO	Steven Madden Limited	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,980	34,418	6.2%	7	67	9	E
KTB	Kontoor Brands Inc	Consumer Cyclical	Apparel-Clothing Mfg	3,564	51,335	5.0%	6	84	23	C
LVS	Las Vegas Sands Corp	Consumer Cyclical	Leisure-Gaming/Equip	28,859	2,35,628	4.3%	6	18	20	E
CROX	Crocs Inc	Consumer Cyclical	Apparel-Shoes & Rel Mfg	6,139	1,97,063	14.8%	6	85	20	C+
RIVN	Rivian Automotive Cl A	Consumer Cyclical	Auto Manufacturers	13,587	3,64,794	17.8%	4	43	35	C+
MBC	MasterBrand Inc	Consumer Cyclical	Hsehold-Appliances/Wares	1,727	14,861	3.3%	7	49	22	E
BC	Brunswick Corp	Consumer Cyclical	Leisure-Products	3,697	44,802	5.6%	6	30	15	C
PVH	P V H Corp	Consumer Cyclical	Apparel-Clothing Mfg	3,700	75,582	5.6%	5	91	8	B-
MLKN	Millerknoll Inc	Consumer Cyclical	Hsehold/Office Furniture	1,361	10,059	3.8%	6	35	14	E
FUN	Six Flags Entertainment	Consumer Cyclical	Leisure-Services	3,720	53,598	7.8%	6	3	19	E
DECK	Deckers Outdoor Corp	Consumer Cyclical	Apparel-Shoes & Rel Mfg	17,630	3,97,467	3.8%	8	98	11	D-
SABR	Sabre Corporation	Consumer Cyclical	Leisure-Travel Booking	1,256	14,742	5.0%	3	41	80	D
CZR	Caesars Entertainment	Consumer Cyclical	Leisure-Gaming/Equip	5,776	1,43,225	11.4%	6	37	14	E
ACA	Arcosa Inc	Consumer Cyclical	Bldg-Constr Prds/Misc	3,968	25,238	1.9%	8	66	26	D-
NCLH	Norwegian Cruise Lne Hld	Consumer Cyclical	Leisure-Services	8,896	2,56,208	5.8%	5	76	28	D-
UAA	Under Armour Inc Cl A	Consumer Cyclical	Apparel-Clothing Mfg	1,193	77,382	20.8%	5	46	18	B-
LYFT	Lyft Inc Cl A	Consumer Cyclical	Leisure-Services	5,024	2,47,079	10.8%	4	72	21	C-
MAR	Marriott International	Consumer Cyclical	Leisure-Lodging	67,206	4,42,517	1.9%	6	78	32	D-
HGV	Hilton Grand Vacations	Consumer Cyclical	Leisure-Services	3,582	35,728	8.4%	5	50	35	E
MHK	Mohawk Industries Inc	Consumer Cyclical	Bldg-Constr Prds/Misc	7,314	93,745	2.9%	6	48	32	D
H	Hyatt Hotels Corp Cl A	Consumer Cyclical	Leisure-Lodging	5,293	1,10,823	13.3%	8	30	17	E
PENN	Penn Entertainment Inc	Consumer Cyclical	Leisure-Gaming/Equip	2,628	75,259	11.5%	4	26	35	D-
SKX	Skechers U S A Inc Cl A	Consumer Cyclical	Apparel-Shoes & Rel Mfg	7,450	1,47,671	7.5%	7	97	22	D
SPHR	Sphere Entertainment CIA	Consumer Cyclical	Leisure-Services	977	28,019	28.8%	6	18	21	E
HBI	Hanesbrands Inc	Consumer Cyclical	Apparel-Clothing Mfg	2,083	44,340	9.0%	4	80	28	C+
FERG	Ferguson Enterprises Inc	Consumer Cyclical	Bldg-Constr Prds/Misc	32,650	3,24,565	1.1%	6	65	22	E
PRKS	United Parks & Resorts	Consumer Cyclical	Leisure-Services	2,636	46,142	10.1%	7	62	28	D-
UA	Under Armour Inc Cl C	Consumer Cyclical	Apparel-Clothing Mfg	1,257	23,515	7.1%	5	45	19	E
MLCO	Melco Resorts & Ent Ads	Consumer Cyclical	Leisure-Gaming/Equip	2,156	22,944	6.1%	3	28	18	D-
TTC	Toro Co	Consumer Cyclical	Bldg-Hand Tools	7,472	86,528	3.6%	4	80	24	C-
VFC	V F Corp	Consumer Cyclical	Apparel-Clothing Mfg	6,257	1,28,383	7.6%	5	47	29	E
HNI	H N I Corporation	Consumer Cyclical	Hsehold/Office Furniture	2,083	16,591	2.9%	7	55	28	D
AOS	Smith A O Corp	Consumer Cyclical	Bldg-A/C & Heating Prds	7,924	1,00,217	4.5%	7	66	22	D
GIII	G lii Apparel Group Inc	Consumer Cyclical	Apparel-Clothing Mfg	1,200	15,481	12.9%	5	87	27	E
CHDN	Churchill Downs Inc	Consumer Cyclical	Leisure-Gaming/Equip	8,305	69,601	2.4%	8	87	22	D-
BWA	Borgwarner Inc	Consumer Cyclical	Auto/Truck-Original Eqp	6,468	1,15,001	5.0%	4	74	28	E

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STRA	Strategic Education Inc	Consumer Cyclical	Consumer Svcs-Education	2,083	11,871	1.6%	4	40	22	C-
COLM	Columbia Sportswear Co	Consumer Cyclical	Apparel-Clothing Mfg	4,194	60,393	12.0%	7	56	29	D-
UTZ	Utz Brands Inc	Consumer Staple	Food-Packaged	1,187	16,494	6.2%	5	91	20	A-
KLG	WK Kellogg Co	Consumer Staple	Food-Packaged	1,642	21,197	13.0%	5	47	79	C
CLX	Clorox Co	Consumer Staple	Soap & Cng Preparatns	17,679	2,19,617	2.9%	5	52	29	D-
POST	Post Holdings Inc	Consumer Staple	Food-Packaged	6,395	69,477	5.2%	6	63	70	C-
PEP	Pepsico Inc	Consumer Staple	Food-Packaged	2,04,532	10,68,335	1.4%	4	77	28	C+
UL	Unilever Plc	Consumer Staple	Food-Packaged	1,46,366	1,54,139	0.1%	7	63	70	B
JJSF	J & J Snack Foods Corp	Consumer Staple	Food-Packaged	2,494	20,169	5.8%	9	58	18	D
STZ	Constellation Brands A	Consumer Staple	Beverages-Alcoholic	33,094	5,24,879	2.4%	5	75	14	B+
MDLZ	Mondelez Intl Inc	Consumer Staple	Food-Confectionery	86,065	7,20,178	2.2%	5	74	63	A
LW	Lamb Weston Holdings Inc	Consumer Staple	Food-Packaged	7,600	1,41,972	5.5%	4	42	13	C
BFB	Brown Forman Corp Cl B	Consumer Staple	Beverages-Alcoholic	10,339	1,18,372	10.5%	4	59	16	B
KMB	Kimberly-Clark Corp	Consumer Staple	Cosmetics/Personal Care	46,446	3,17,236	1.2%	6	48	73	B+
KVUE	Kenvue Inc	Consumer Staple	Cosmetics/Personal Care	44,723	3,68,845	2.1%	4	39	84	B+
BUD	Anheuser Busch Inbev Adr	Consumer Staple	Beverages-Alcoholic	1,08,269	1,41,026	0.3%	4	75	83	A
GIS	General Mills Inc	Consumer Staple	Food-Packaged	32,544	3,62,371	4.8%	6	66	24	D-
HRL	Hormel Foods Co	Consumer Staple	Food-Meat Products	16,390	95,209	4.4%	5	44	30	D-
SXT	Sensient Technologies Cp	Consumer Staple	Food-Misc Preparation	3,107	17,668	1.4%	5	79	56	C+
KOF	Coca Cola Femsa Sab Ads	Consumer Staple	Beverages-Non-Alcoholic	4,779	17,804	1.2%	4	84	79	B+
SAM	Boston Beer Company	Consumer Staple	Beverages-Alcoholic	2,183	53,078	7.7%	5	27	17	B
CL	Colgate Palmolive Co	Consumer Staple	Cosmetics/Personal Care	74,747	4,84,566	1.3%	8	66	40	B-
THS	Treehouse Foods Inc	Consumer Staple	Food-Packaged	1,332	18,924	4.1%	6	71	12	C-
CPB	The Campbell's Company	Consumer Staple	Food-Packaged	11,729	1,36,509	7.0%	6	50	24	C
HSY	Hershey Company	Consumer Staple	Food-Confectionery	25,070	3,47,455	5.7%	3	86	30	B-
MNST	Monster Beverage Corp	Consumer Staple	Beverages-Non-Alcoholic	56,677	3,89,383	2.7%	4	63	82	A-
INGR	Ingredion Inc	Consumer Staple	Food-Grain & Related	8,661	89,653	3.3%	6	94	75	C-
EPC	Edgewell Personal Care	Consumer Staple	Cosmetics/Personal Care	1,434	17,350	5.0%	6	30	18	C
FRPT	Freshpet Inc	Consumer Staple	Food-Packaged	4,138	1,35,832	11.3%	9	42	9	E
SMPL	Simply Good Foods Co	Consumer Staple	Food-Confectionery	3,400	30,298	3.9%	5	91	29	D-
KDP	Keurig Dr Pepper Inc	Consumer Staple	Beverages-Non-Alcoholic	46,211	4,41,353	2.6%	5	75	67	B+
VITL	Vital Farms Inc	Consumer Staple	Food-Meat Products	1,358	38,000	23.1%	7	74	26	D
IFF	Intl Flavors & Fragrance	Consumer Staple	Cosmetics/Personal Care	19,813	1,34,911	2.2%	6	81	22	E
KO	Coca Cola Co	Consumer Staple	Beverages-Non-Alcoholic	3,01,766	12,95,895	0.9%	4	78	82	B-
DEO	Diageo Plc Ads	Consumer Staple	Beverages-Alcoholic	63,957	1,13,748	0.1%	4	59	17	C
ANDE	Andersons Inc	Consumer Staple	Food-Grain & Related	1,486	15,215	2.3%	4	87	30	D
HAL	Halliburton Co	Energy	Oil&Gas-Field Services	22,339	3,12,538	3.1%	6	69	20	D

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BTE	Baytex Energy Corp	Energy	Oil&Gas-Cdn Expl&Prod	1,799	85,610	5.3%	5	69	17	E
TALO	Talos Energy Inc	Energy	Oil&Gas-U S Expl&Prod	1,723	16,796	8.5%	4	37	27	C-
WHD	Cactus Inc CI A	Energy	Oil&Gas-Machinery/Equip	3,213	32,845	4.3%	7	68	22	D
TNK	Teekay Tankers Ltd CI A	Energy	Oil&Gas-Transprt/Pipeline	1,153	17,340	2.2%	5	13	15	D-
LBRT	Liberty Energy Inc CI A	Energy	Oil&Gas-Field Services	2,497	54,010	7.9%	4	7	17	E
HP	Helmerich & Payne Inc	Energy	Oil&Gas-Drilling	2,551	45,743	8.1%	7	25	16	D-
INSW	International Seaways	Energy	Oil&Gas-Transprt/Pipeline	1,644	30,477	5.9%	5	11	14	E
CNR	Core Natural Resources	Energy	Energy-Coal	4,151	79,402	6.6%	7	64	17	C
PYPL	Paypal Holdings Inc	Financial	Finance-CrdtCard/PmtPr	69,217	8,63,388	3.3%	4	78	35	E
TPG	T P G Inc CI A	Financial	Finance-Investment Mgmt	5,837	69,886	5.8%	6	13	40	E
RIOT	Riot Platforms Inc	Financial	Financial Svcs-Specialty	2,767	2,36,765	24.3%	4	42	17	C-
CLBK	Columbia Financial Inc	Financial	Banks-Northeast	1,589	1,677	2.1%	4	31	35	E
WAFD	WaFd	Financial	Banks-West/Southwest	2,349	18,073	2.5%	7	49	32	D
OSCR	Oscar Health Inc CI A	Financial	Insurance-Acc & Health	2,959	67,069	10.8%	4	33	24	D-
GPN	Global Payments Inc	Financial	Finance-CrdtCard/PmtPr	24,583	2,15,358	3.2%	5	89	29	E
NBHC	National Bank Holdings	Financial	Banks-West/Southwest	1,506	8,913	1.7%	5	50	49	C-
FITB	Fifth Third Bancorp	Financial	Banks-Super Regional	26,687	1,97,612	3.7%	3	52	63	C-
XYZ	Block Inc CI A	Financial	Finance-CrdtCard/PmtPr	33,034	5,14,379	3.3%	5	98	15	E
VTMX	Vesta Real Estate Ads	Financial	Real Estate Dvlpmt/Ops	2,115	5,550	0.8%	5	78	19	E
LOB	Live Oak Bancshares Inc	Financial	Banks-Southeast	1,231	8,178	4.1%	6	47	11	C
LKFN	Lakeland Financial Corp	Financial	Banks-Midwest	1,558	9,080	9.1%	5	50	30	D
BFH	Bread Financial Holdings	Financial	Finance-CrdtCard/PmtPr	2,526	43,846	8.0%	5	17	77	E
LC	Lendingclub Corporation	Financial	Financial Svcs-Specialty	1,250	21,908	3.5%	5	41	63	E
CWK	Cushman & Wakefield plc	Financial	Real Estate Dvlpmt/Ops	2,442	19,308	5.2%	5	48	26	D-
SHG	Shinhan Financial Gp Adr	Financial	Banks-Foreign	16,970	9,399	0.1%	4	74	30	E
WEX	W E X Inc	Financial	Finance-CrdtCard/PmtPr	5,928	1,38,465	5.1%	5	75	18	D+
FOR	Forestar Group Inc	Financial	Real Estate Dvlpmt/Ops	1,096	4,624	3.2%	5	74	13	E
FIHL	Fidelis Insurance Hldgs	Financial	Insurance-Prop/Cas/Titl	1,837	10,437	0.5%	4	22	27	C-
FNB	F N B Corp	Financial	Banks-Northeast	4,965	35,610	2.7%	4	58	44	D+
TFIN	Triumph Financial	Financial	Banks-West/Southwest	1,474	11,167	8.4%	6	10	15	D
BPMC	Blueprint Medicines Corp	Health Care	Medical-Biomed/Biotech	5,798	93,696	8.3%	5	52	44	B-
MLTX	Moonlake Immunotherp CIA	Health Care	Medical-Biomed/Biotech	2,429	16,320	15.3%	3	1	17	B
MRK	Merck & Co Inc	Health Care	Medical-Ethical Drugs	2,23,201	15,17,642	1.5%	7	56	16	E
THC	Tenet Healthcare Corp	Health Care	Medical-Hospitals	12,693	2,09,032	4.1%	5	95	67	C-
QDEL	Quidelortho Corporation	Health Care	Medical-Products	2,354	31,294	6.6%	4	16	20	C-
COO	Cooper Companies	Health Care	Medical-Products	16,798	1,61,665	2.0%	4	82	23	D+
CNMD	Conmed Corp	Health Care	Medical-Products	1,870	31,074	9.5%	5	90	20	D

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IDXX	Idexx Laboratories Inc	Health Care	Medical-Systems/Equip	33,960	3,10,275	3.8%	4	87	27	D-
ADUS	Addus Homecare Corp	Health Care	Medical-Outpnt/Hm Care	1,747	20,528	3.8%	10	85	17	E
INCY	Incyte Corporation	Health Care	Medical-Biomed/Biotech	11,913	1,12,296	4.0%	5	51	37	C-
ITGR	Integer Holdings Corp	Health Care	Medical-Products	3,969	51,538	8.1%	8	66	35	D
SUPN	Supernus Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,791	19,362	10.0%	4	80	63	E
GEHC	GE HealthCare Tech	Health Care	Medical-Systems/Equip	37,041	2,49,099	2.3%	4	79	40	C
MNKD	Mannkind Corp	Health Care	Medical-Biomed/Biotech	1,395	10,311	10.7%	5	80	23	E
ENSG	Ensign Group Inc	Health Care	Medical-Long-term Care	7,400	57,904	4.5%	7	93	40	E
SEM	Select Medical Holdings	Health Care	Medical-Hospitals	2,187	16,304	3.4%	4	75	30	D+
SHC	Sotera Health Co	Health Care	Medical-Services	3,314	13,245	7.8%	6	69	24	E
LFST	Lifescience Health Group	Health Care	Medical-Hospitals	2,538	10,971	2.6%	2	61	75	C
VTRS	Viatri Inc	Health Care	Medical-Generic Drugs	10,636	1,25,527	3.8%	5	38	15	D-
RCUS	Arcus Biosciences Inc	Health Care	Medical-Biomed/Biotech	876	8,390	13.5%	4	20	5	C-
HOLX	Hologic Inc	Health Care	Medical-Systems/Equip	13,825	1,57,241	2.7%	4	54	19	C-
VCEL	Vericel Corporation	Health Care	Medical-Biomed/Biotech	2,335	19,501	7.7%	4	68	28	E
INVA	Innoviva Inc	Health Care	Medical-Biomed/Biotech	1,092	14,054	14.8%	5	9	67	C-
ROIV	Roivant Sciences Ltd	Health Care	Medical-Biomed/Biotech	7,450	54,894	12.8%	4	10	29	B-
TFX	Teleflex Incorporated	Health Care	Medical-Products	6,502	1,62,555	5.3%	5	72	12	C+
RGEN	Repligen Corp	Health Care	Medical-Research Eqp/Svc	7,772	94,059	7.4%	5	64	35	D-
TECH	Bio-Techne Corp	Health Care	Medical-Research Eqp/Svc	9,412	1,00,999	4.1%	8	68	19	D+
HAE	Haemonetics Corp	Health Care	Medical-Systems/Equip	3,235	67,180	12.2%	5	84	18	D-
AORT	Artivion Inc	Health Care	Medical-Products	1,043	11,211	9.1%	7	28	40	E
A	Agilent Technologies Inc	Health Care	Medical-Research Eqp/Svc	34,078	2,35,963	1.4%	4	75	23	D+
MEDP	Medpace Holdings Inc	Health Care	Medical-Research Eqp/Svc	9,601	1,07,969	5.2%	4	99	24	C-
DHR	Danaher Corp	Health Care	Medical-Diversified	1,49,374	9,77,418	1.2%	6	58	22	D-
GMED	Globus Medical Inc CI A	Health Care	Medical-Products	10,138	1,00,239	1.8%	2	96	79	E
IQV	Iqvia Holdings Inc	Health Care	Medical-Research Eqp/Svc	31,702	2,73,288	2.2%	6	88	20	D
ZTS	Zoetis Inc	Health Care	Medical-Ethical Drugs	72,909	5,11,613	1.6%	6	88	35	D+
XNCR	Xencor Inc	Health Care	Medical-Biomed/Biotech	779	6,802	9.2%	4	4	5	E
PINC	Premier Inc CI A	Health Care	Comm'l Svcs-Healthcare	1,737	27,916	18.2%	5	65	30	C-
HRMY	Harmony Biosciences Hldg	Health Care	Medical-Biomed/Biotech	1,904	23,011	14.1%	3	96	44	C+
LMAT	Lemaitre Vascular Inc	Health Care	Medical-Products	1,907	18,485	5.8%	3	94	63	E
TEVA	Teva Pharmaceutical Ads	Health Care	Medical-Generic Drugs	17,677	2,01,770	3.1%	8	56	23	D+
RMD	Resmed Inc	Health Care	Medical-Products	32,985	2,21,614	6.0%	2	95	70	C
HSIC	Henry Schein Inc	Health Care	Medical-Supplies	8,656	1,44,048	4.1%	5	84	56	C
ICLR	ICON plc	Health Care	Medical-Research Eqp/Svc	14,690	1,76,778	2.0%	5	77	11	C
EW	Edwards Lifesciences	Health Care	Medical-Products	41,700	3,29,396	1.6%	4	83	27	C-

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ILMN	Illumina Inc	Health Care	Medical-Research Eqp/Svc	13,017	2,23,682	3.7%	6	78	10	D-
RDY	Dr Reddys Labs Ltd Adr	Health Care	Medical-Generic Drugs	11,081	25,323	2.6%	5	74	23	D-
XENE	Xenon Pharmaceuticals	Health Care	Medical-Biomed/Biotech	2,681	16,072	5.5%	4	11	27	C+
VERA	Vera Therapeutics Cl A	Health Care	Medical-Biomed/Biotech	1,641	22,780	16.4%	5	6	9	D-
BLCO	Bausch + Lomb Corp	Health Care	Medical-Systems/Equip	5,518	9,697	0.6%	5	30	28	D
KYMR	Kymera Therapeutics Inc	Health Care	Medical-Biomed/Biotech	1,974	18,419	14.2%	6	8	15	D-
GKOS	Glaukos Corporation	Health Care	Medical-Products	5,834	89,919	7.1%	7	43	20	D-
BDX	Becton Dickinson & Co	Health Care	Medical-Supplies	65,361	4,68,631	1.0%	5	84	44	D+
BIO	Bio Rad Labs Inc Cl A	Health Care	Medical-Research Eqp/Svc	5,652	77,080	5.1%	8	42	15	C
RVTY	Revvity Inc	Health Care	Medical-Research Eqp/Svc	12,817	1,07,242	4.4%	6	54	40	D
TMO	Thermo Fisher Scientific	Health Care	Medical-Research Eqp/Svc	1,93,141	9,86,657	1.1%	6	62	29	E
ICUI	I C U Medical Inc	Health Care	Medical-Products	3,650	36,612	3.6%	4	70	82	D+
DVA	Davita Inc	Health Care	Medical-Outpnt/Hm Care	12,107	1,45,179	9.4%	7	69	63	D+
NBIX	Neurocrine Biosciences	Health Care	Medical-Biomed/Biotech	11,466	1,56,613	3.5%	6	84	23	D+
QGEN	QIAGEN NV	Health Care	Medical-Products	8,647	50,223	1.7%	6	67	24	B-
NVST	Envista Holdings Corp	Health Care	Medical-Systems/Equip	3,012	46,877	4.8%	4	21	32	C+
BNTX	Biontech Se Ads	Health Care	Medical-Biomed/Biotech	23,171	75,646	4.2%	5	29	32	C-
DDS	Dillard's Inc Class A	Retail	Retail-Department Stores	4,367	56,354	11.0%	8	56	21	E
LOW	Lowe's Companies Inc	Retail	Retail/Whlsle-Bldg Prds	1,29,561	5,91,147	1.5%	6	73	32	C
KMX	Carmax Inc	Retail	Retail/Whlsle-Automobile	11,510	1,36,402	7.9%	4	70	30	D
BURL	Burlington Stores Inc	Retail	Retail-Apparel/Shoes/Acc	15,519	2,83,292	4.4%	8	79	30	D-
TBBB	BBB Foods Inc Cl A	Retail	Retail-Major Disc Chains	1,676	28,684	2.4%	6	80	44	D+
GAP	Gap Inc	Retail	Retail-Apparel/Shoes/Acc	8,055	1,64,299	12.7%	7	56	27	D
BOOT	Boot Barn Holdings Inc	Retail	Retail-Apparel/Shoes/Acc	3,235	1,01,994	9.8%	8	91	19	E
ETSY	Etsy Inc	Retail	Retail-Internet	4,999	1,83,464	19.1%	4	76	17	C-
ROST	Ross Stores Inc	Retail	Retail-Apparel/Shoes/Acc	42,092	3,88,042	1.5%	9	77	21	D-
GPC	Genuine Parts Co	Retail	Retail/Whlsle-Auto Parts	16,390	1,99,167	3.2%	4	56	27	E
FWRG	First Watch RestaurantGp	Retail	Retail-Restaurants	1,067	11,333	18.7%	5	53	30	E
HD	Home Depot Inc	Retail	Retail/Whlsle-Bldg Prds	3,59,478	13,07,253	1.0%	6	69	35	E
LZB	La-Z-Boy Inc	Retail	Retail-Home Furnishings	1,630	23,376	5.7%	4	58	44	D-
ASO	Academy Sports & Outdoor	Retail	Retail-Leisure Products	3,282	82,463	12.9%	4	60	20	C-
ULTA	Ulta Beauty Inc	Retail	Retail-Specialty	17,246	3,92,392	4.5%	5	80	22	C
SG	Sweetgreen Inc Cl A	Retail	Retail-Restaurants	2,771	99,639	20.3%	7	20	21	C+
RH	R H	Retail	Retail-Home Furnishings	4,531	1,88,239	13.6%	7	42	15	D+
FND	Floor & Decor Hldgs Cl A	Retail	Retail/Whlsle-Bldg Prds	8,889	1,55,028	7.9%	4	70	14	C-
NSIT	Insight Enterprises Inc	Retail	Wholesale-Electronics	4,916	64,106	5.3%	6	67	24	D-
PAG	Penske Automotive Grp	Retail	Retail/Whlsle-Automobile	9,923	32,385	5.4%	5	70	37	E

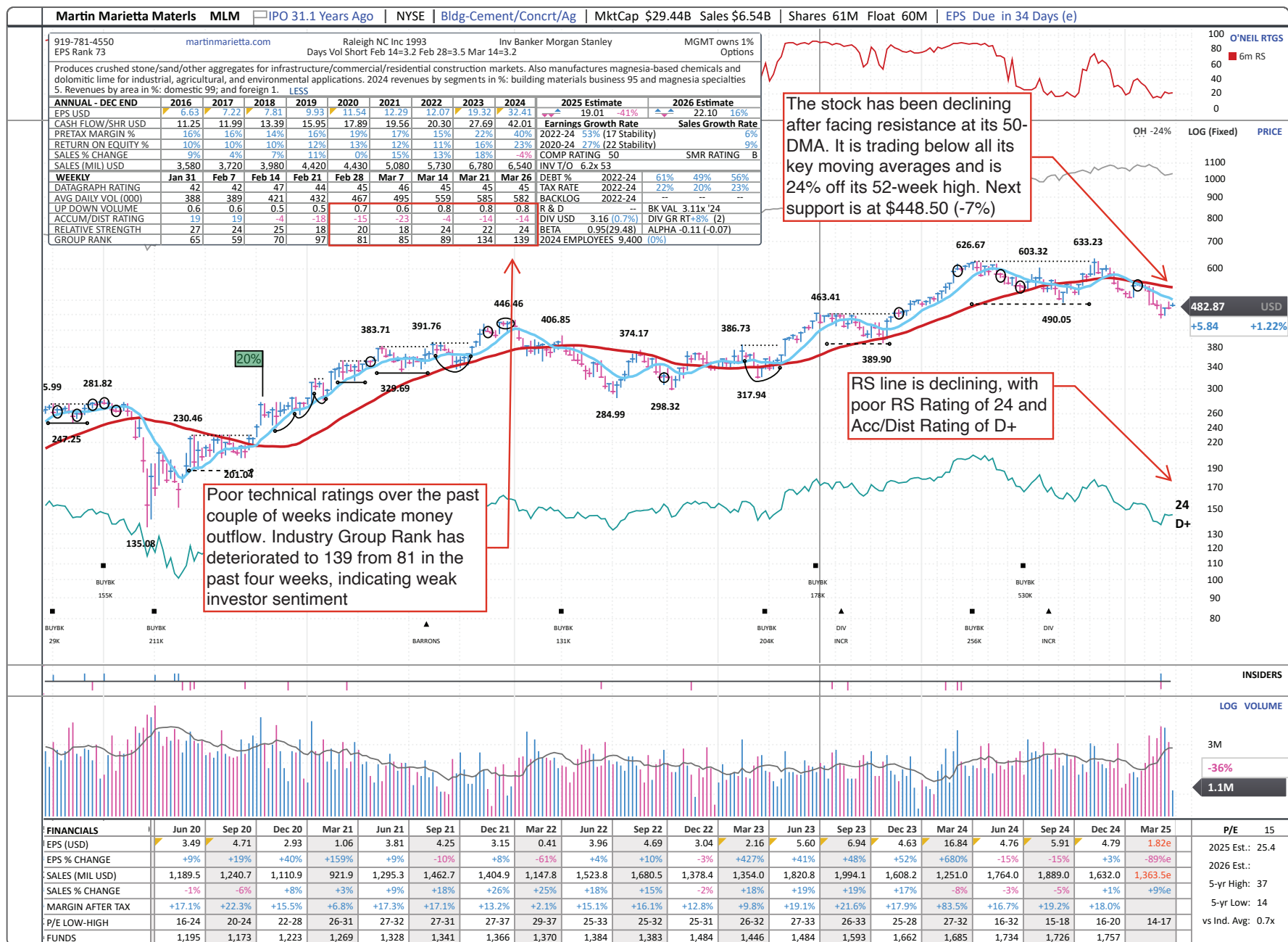
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CWH	Camping World Hldgs Cl A	Retail	Retail/Whlsle-Automobile	1,093	25,783	21.6%	5	8	18	D-
HPE	Hewlett Packard Ent Co	Technology	Computer-Tech Services	21,109	3,00,136	3.4%	6	68	17	E
APPN	Appian Corp Cl A	Technology	Computer Sftwr-Design	1,351	17,029	9.8%	4	28	29	C
SYNA	Synaptics Inc	Technology	Elec-Misc Products	2,522	42,529	11.5%	5	74	17	E
EPAM	Epam Systems Inc	Technology	Computer-Tech Services	10,037	1,29,647	2.3%	4	84	17	D
GLOB	Globant SA	Technology	Computer-Tech Services	5,682	1,13,326	6.2%	6	90	9	E
TER	Teradyne Inc	Technology	Elec-Semiconductor Equip	14,068	2,82,090	3.7%	7	68	11	E
ORCL	Oracle Corp	Technology	Computer Sftwr-Database	4,08,216	18,44,810	1.4%	4	77	40	D-
CRUS	Cirrus Logic Inc	Technology	Elec-Semiconductor Fablss	5,462	75,344	3.2%	5	80	37	D-
MTCH	Match Group Inc	Technology	Internet-Content	7,940	1,64,908	5.2%	4	27	32	C
TSEM	Tower Semiconductor Ltd	Technology	Elec-Semiconductor Mfg	4,158	30,290	2.2%	6	84	26	D+
POWI	Power Integrations Inc	Technology	Elec-Semiconductor Fablss	3,113	29,380	7.0%	4	53	21	E
ZD	Ziff Davis Inc	Technology	Internet-Content	1,793	20,122	6.9%	4	71	15	D-
AKAM	Akamai Technologies Inc	Technology	Computer Sftwr-Enterprse	12,155	2,31,709	5.3%	5	59	20	D+
ASX	A S E Technology Hlg Ads	Technology	Elec-Semiconductor Mfg	20,530	96,718	0.9%	6	56	26	D
WK	Workiva Inc Cl A	Technology	Computer Sftwr-Database	4,301	59,667	5.9%	5	54	32	D
CDW	CDW	Technology	Computer-Tech Services	22,170	2,28,389	2.3%	5	67	18	D
RNG	RingCentral Inc Cl A	Technology	Computer Sftwr-Enterprse	2,214	43,553	7.6%	5	97	20	E
GLBE	Global-E Online Ltd	Technology	Computer Sftwr-Enterprse	6,245	68,644	4.6%	4	64	27	D-
ARW	Arrow Electronics Inc	Technology	Electronic-Parts	5,531	60,721	6.9%	5	48	23	D+
AVT	Avnet Inc	Technology	Electronic-Parts	4,146	44,270	7.4%	7	52	30	E
NOVT	Novanta Inc	Technology	Elec-Scientific/Msrng	4,904	31,770	5.1%	5	84	20	E
ON	ON Semiconductor Corp	Technology	Elec-Semiconductor Mfg	18,734	4,14,656	7.1%	5	63	9	D-
MDB	Mongodb Inc Cl A	Technology	Computer Sftwr-Database	14,134	4,15,827	4.3%	4	98	13	D-
CXT	Crane Nxt Co	Technology	Computer Sftwr-Financial	2,959	24,308	8.3%	6	66	27	E
STX	Seagate Technology Hldgs	Technology	Computer-Data Storage	18,453	2,99,782	9.0%	5	82	28	E
ADBE	Adobe Inc	Technology	Computer Sftwr-Desktop	1,71,141	15,06,029	1.9%	5	91	19	C-
SNPS	Synopsys Inc	Technology	Computer Sftwr-Design	68,377	5,69,933	2.6%	7	86	20	E
NXPI	Nxp Semiconductors N V	Technology	Elec-Semiconductor Mfg	51,290	6,25,747	3.4%	4	70	24	C-
MCHP	Microchip Tech	Technology	Elec-Semiconductor Mfg	27,606	5,44,618	5.7%	5	23	13	D+
BLKB	Blackbaud Inc	Technology	Computer Sftwr-Enterprse	3,068	19,366	2.4%	7	61	18	E
AI	C3.ai Inc Cl A	Technology	Comp Sftwr-Spec Enterprs	2,976	1,11,221	23.1%	5	39	16	E
CFLT	Confluent Inc Class A	Technology	Computer Sftwr-Database	7,085	1,62,214	6.2%	4	44	40	D
DXC	Dxc Technology Company	Technology	Computer-Tech Services	3,170	31,511	4.9%	6	64	23	D+
RPD	Rapid7 Inc	Technology	Computer Sftwr-Security	1,868	25,112	6.0%	5	28	13	D-
AVY	Avery Dennison Corp	Technology	Office Supplies Mfg	14,007	1,31,551	1.9%	7	75	22	C-
HPQ	H P Inc	Technology	Computer-Hardware/Perip	26,829	2,11,205	3.3%	7	56	22	D+

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VSH	Vishay Intertechnology	Technology	Electronic-Parts	2,077	35,065	14.6%	4	20	23	D
KLIC	Kulicke & Soffa Ind Inc	Technology	Elec-Semiconductor Equip	1,892	20,129	6.5%	5	35	15	E
LFUS	Littelfuse Inc	Technology	Electronic-Parts	5,199	37,497	2.7%	8	54	22	E
CIEN	Ciena Corporation	Technology	Telecom-Fiber Optics	9,227	1,77,684	3.0%	4	33	75	E
MKSI	M K S Instruments Inc	Technology	Elec-Semiconductor Equip	5,817	97,780	4.7%	5	78	15	D+
AMBA	Ambarella Inc	Technology	Elec-Semiconductor Fablss	2,225	47,246	3.5%	4	80	27	D-
SNAP	Snap Inc Cl A	Technology	Internet-Content	13,398	2,77,380	5.0%	4	84	17	C-
KN	Knowles Corporation	Technology	Elec-Misc Products	1,406	13,034	4.2%	6	76	27	E
BILL	Bill Holdings Inc	Technology	Computer Sftwr-Financial	4,913	1,64,458	7.4%	7	59	14	D-
VRNS	Varonis Systems Inc	Technology	Computer Sftwr-Database	4,691	76,480	9.4%	6	87	24	D
PSTG	Pure Storage Inc Cl A	Technology	Computer-Data Storage	16,521	1,43,068	3.3%	8	75	23	D-
VRNT	Verint Systems Inc	Technology	Computer Sftwr-Security	1,347	13,448	5.9%	3	38	15	D
PENG	Penguin Solutions Inc	Technology	Computer-Data Storage	1,009	13,321	12.3%	5	82	26	D+
BSY	Bentley Systems Class B	Technology	Computer Sftwr-Design	12,298	57,297	2.9%	8	80	21	D
IPGP	I P G Photonics Corp	Technology	Elec-Scientific/Msrng	2,834	23,240	6.1%	5	13	21	D
ADI	Analog Devices Inc	Technology	Elec-Semiconductor Mfg	1,02,950	8,13,993	1.7%	6	54	40	D
WCC	Wesco International Inc	Technology	Electronic-Parts	8,066	1,30,215	3.8%	6	86	40	D+
DIOD	Diodes Inc	Technology	Elec-Semiconductor Mfg	2,163	26,098	5.1%	5	18	13	D
ROG	Rogers Corp	Technology	Elec-Semiconductor Mfg	1,299	12,837	2.6%	5	26	9	E
AMAT	Applied Materials Inc	Technology	Elec-Semiconductor Equip	1,21,105	10,49,049	2.5%	5	88	17	E
PLAB	Photronics Inc	Technology	Elec-Semiconductor Equip	1,373	12,533	4.7%	6	86	23	E
PTC	P T C Inc	Technology	Computer Sftwr-Design	19,380	1,84,965	2.1%	6	86	24	C-
NTAP	Netapp Inc	Technology	Computer-Data Storage	18,682	1,94,413	3.1%	9	84	17	E
OTEX	Open Text Corp	Technology	Computer Sftwr-Database	7,029	30,996	2.9%	5	55	22	D-
VYX	NCR Voyix	Technology	Computer-Integrated Syst	1,381	18,498	14.2%	4	74	14	E
MRVL	Marvell Technology Inc	Technology	Elec-Semiconductor Fablss	57,209	11,29,432	3.0%	7	89	17	E
WIX	Wix.com Ltd	Technology	Computer Sftwr-Enterprse	10,038	1,52,155	4.0%	2	75	37	C
PSN	Parsons Corporation	Technology	Computer Sftwr-Enterprse	6,498	1,00,376	6.3%	8	88	11	D-
TXN	Texas Instruments	Technology	Elec-Semiconductor Mfg	1,62,065	12,42,817	2.0%	6	38	40	D
WDC	Western Digital Corp	Technology	Computer-Data Storage	14,600	3,83,124	9.7%	4	80	20	E
CGNX	Cognex Corp	Technology	Elec-Scientific/Msrng	5,296	56,489	3.0%	5	77	16	D-
ST	Sensata Technologies Hdg	Technology	Elec-Misc Products	4,029	47,651	3.1%	4	52	22	D
PLUS	Eplus Inc	Technology	Computer-Tech Services	1,707	15,790	4.3%	5	64	20	C+
QRVO	Qorvo Inc	Technology	Elec-Semiconductor Mfg	6,866	2,13,225	9.4%	7	24	20	B-
DELL	Dell Technologies Cl C	Technology	Computer-Hardware/Perip	33,838	8,12,973	4.3%	4	83	17	D-
EXTR	Extreme Networks Inc	Technology	Computer-Networking	1,979	16,049	4.5%	5	43	67	E
KNX	Knight-Swift Trans Hldg	Transportation	Transportation-Truck	7,219	1,34,289	3.9%	8	50	21	D-

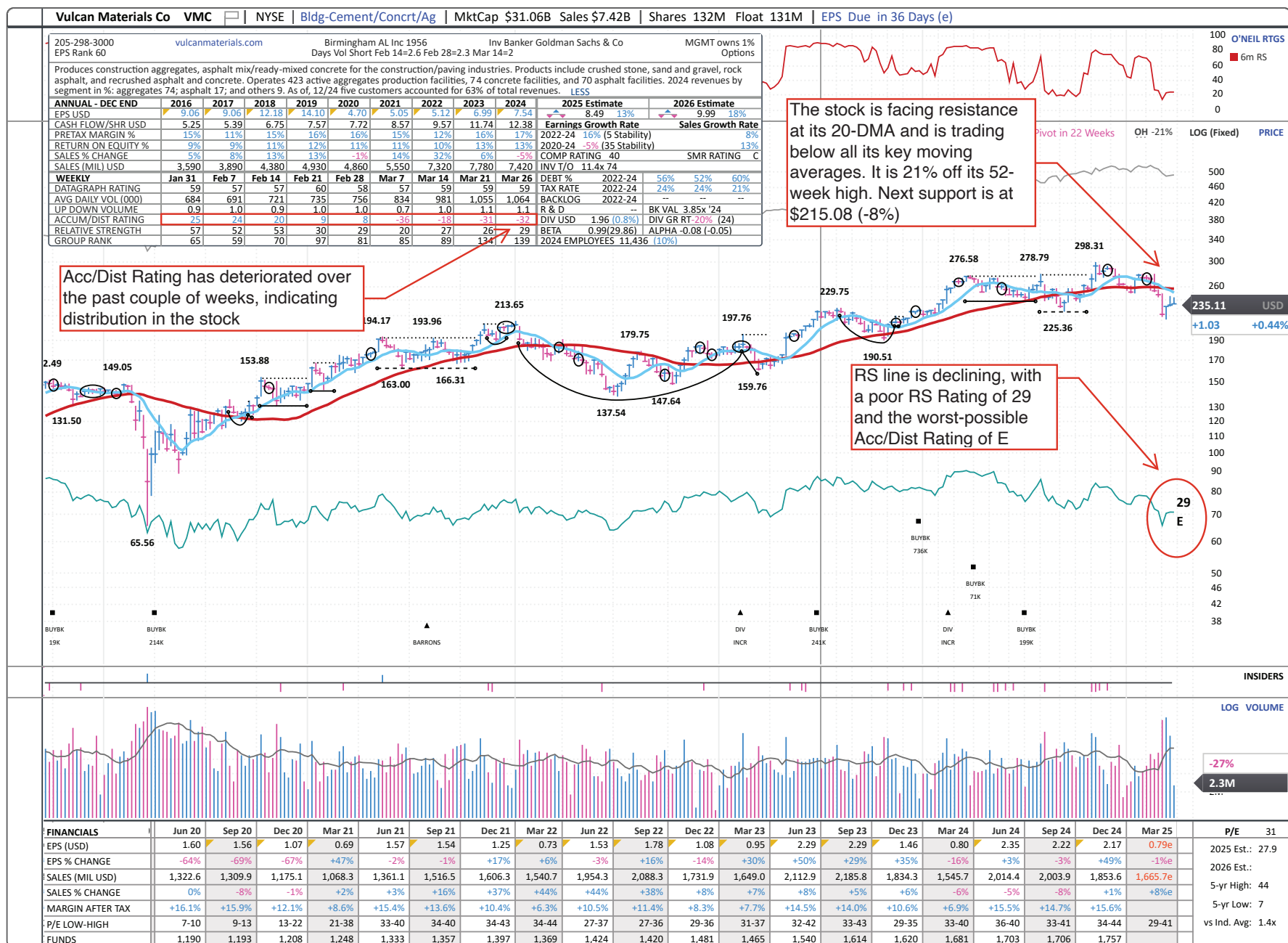
Global Laggards

Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
CSX	CSX Corp	Transportation	Transportation-Rail	56,308	4,47,501	1.6%	5	71	26	E
AAL	American Airlines Group	Transportation	Transportation-Airline	7,414	5,35,141	9.0%	6	47	20	E
JBHT	Hunt J B Trans Svcs Inc	Transportation	Transportation-Truck	15,140	1,59,913	3.7%	5	52	24	D
WERN	Werner Enterprises Inc	Transportation	Transportation-Truck	1,838	24,267	5.9%	5	10	19	D
ODFL	Old Dominion Fght Line	Transportation	Transportation-Truck	35,907	3,17,622	5.4%	5	68	26	C-
CP	Canadian Pacific KanCity	Transportation	Transportation-Rail	67,695	2,33,814	1.0%	4	72	29	E
SNDR	Schneider National CI B	Transportation	Transportation-Logistics	2,168	20,019	12.0%	6	50	27	D-
TFII	Tfi International Inc	Transportation	Transportation-Truck	7,105	39,532	0.9%	6	60	7	D+
DAL	Delta Air Lines Inc	Transportation	Transportation-Airline	30,544	4,69,822	3.3%	6	41	28	E
NSC	Norfolk Southern Corp	Transportation	Transportation-Rail	53,118	2,99,769	1.3%	5	77	56	D
CNI	Canadian Natl Ry Co	Transportation	Transportation-Rail	62,526	1,46,583	0.5%	5	60	24	C-
ULCC	Frontier Group Holdings	Transportation	Transportation-Airline	1,186	15,601	35.1%	5	69	24	D+
RXO	RXO Inc	Transportation	Transportation-Truck	3,111	24,963	5.6%	7	25	16	E
LSTR	Landstar System Inc	Transportation	Transportation-Truck	5,297	53,597	3.5%	6	35	20	D+
SAIA	Saia Inc	Transportation	Transportation-Truck	10,040	1,83,091	7.3%	5	72	16	D
FDX	Fedex Corp	Transportation	Transport-Air Freight	58,766	4,71,916	1.5%	7	74	24	E
XPO	XPO Inc	Transportation	Transportation-Logistics	12,999	1,77,758	6.0%	8	86	29	D-
JBLU	Jetblue Airways Corp	Transportation	Transportation-Airline	1,913	1,31,523	19.3%	5	25	17	D+
WTTR	Select Water Sol CL A	Utility	Utility-Water Supply	1,094	16,102	5.9%	5	15	35	D+
PCG	P G & E Corporation	Utility	Utility-Diversified	45,760	3,92,477	1.7%	8	40	29	D-
CWT	California Water Svc Grp	Utility	Utility-Water Supply	2,748	17,391	1.3%	4	63	44	C-
SRE	Sempra Energy	Utility	Utility-Diversified	45,732	3,98,612	1.1%	7	87	24	D-
SWX	Southwest Gas Holdings	Utility	Utility-Gas Distribution	5,179	28,794	1.8%	4	51	49	D-

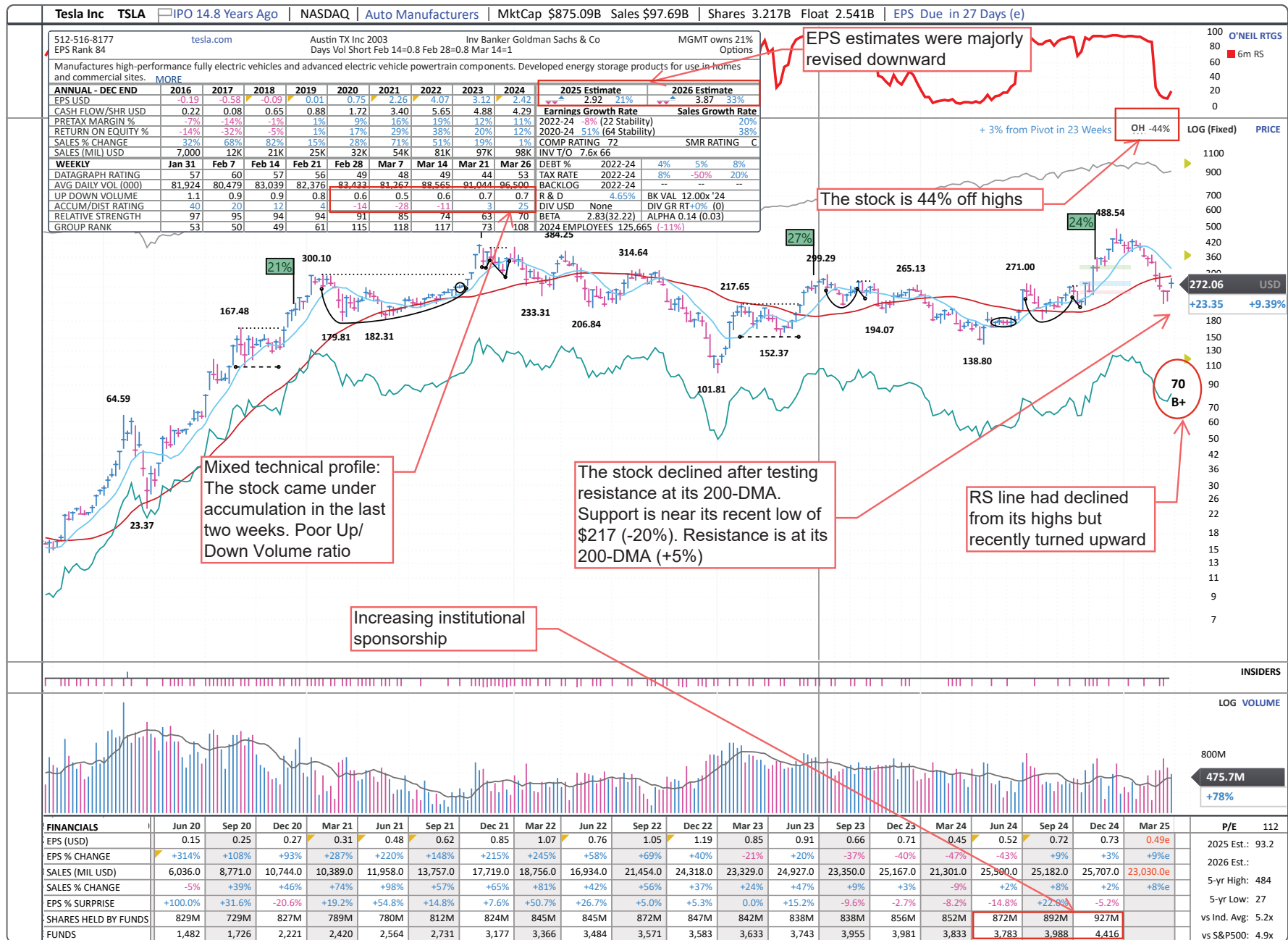
U.S. — Basic Material — Highlighted Laggard



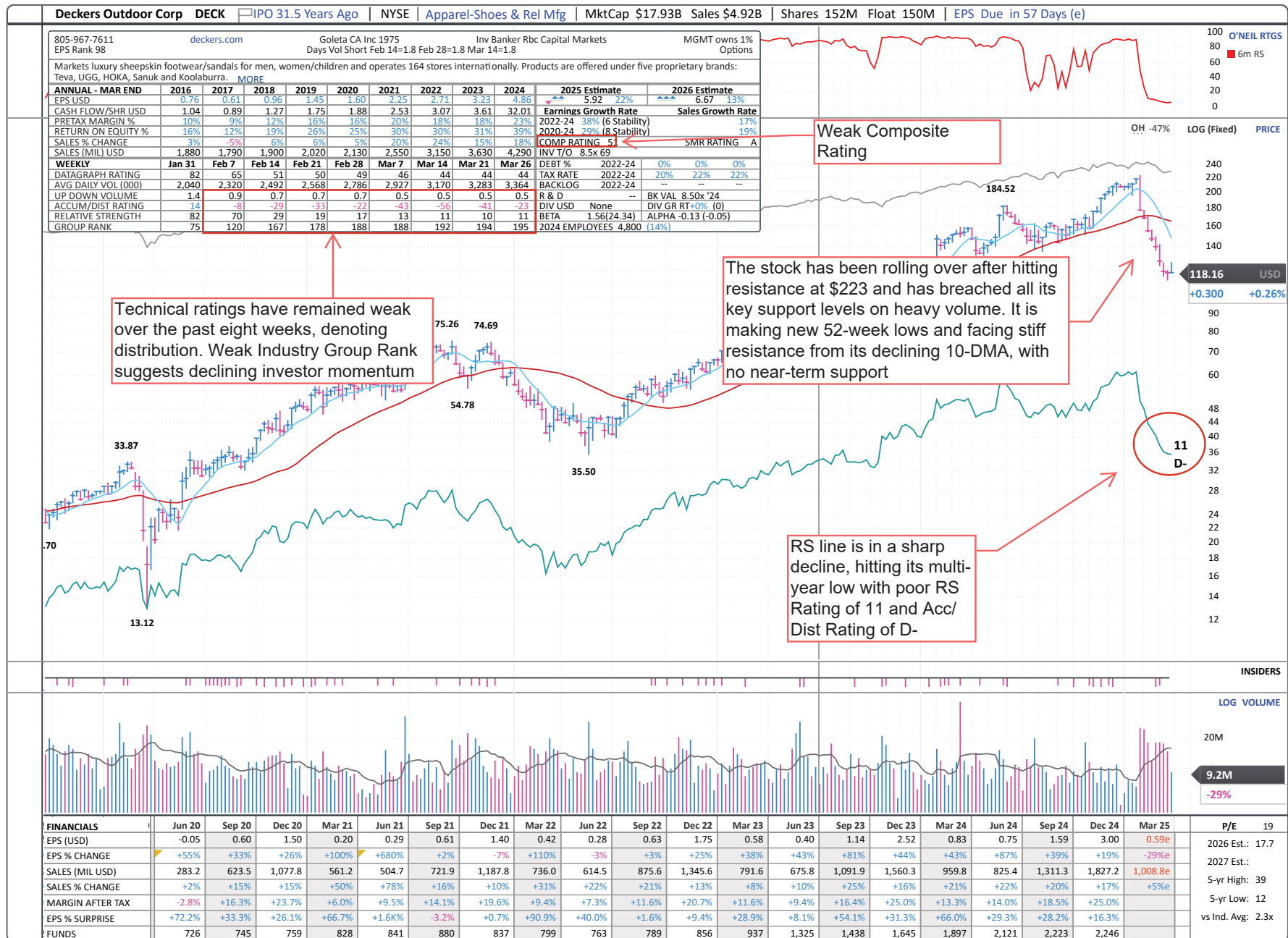
U.S. — Basic Material — Highlighted Laggard



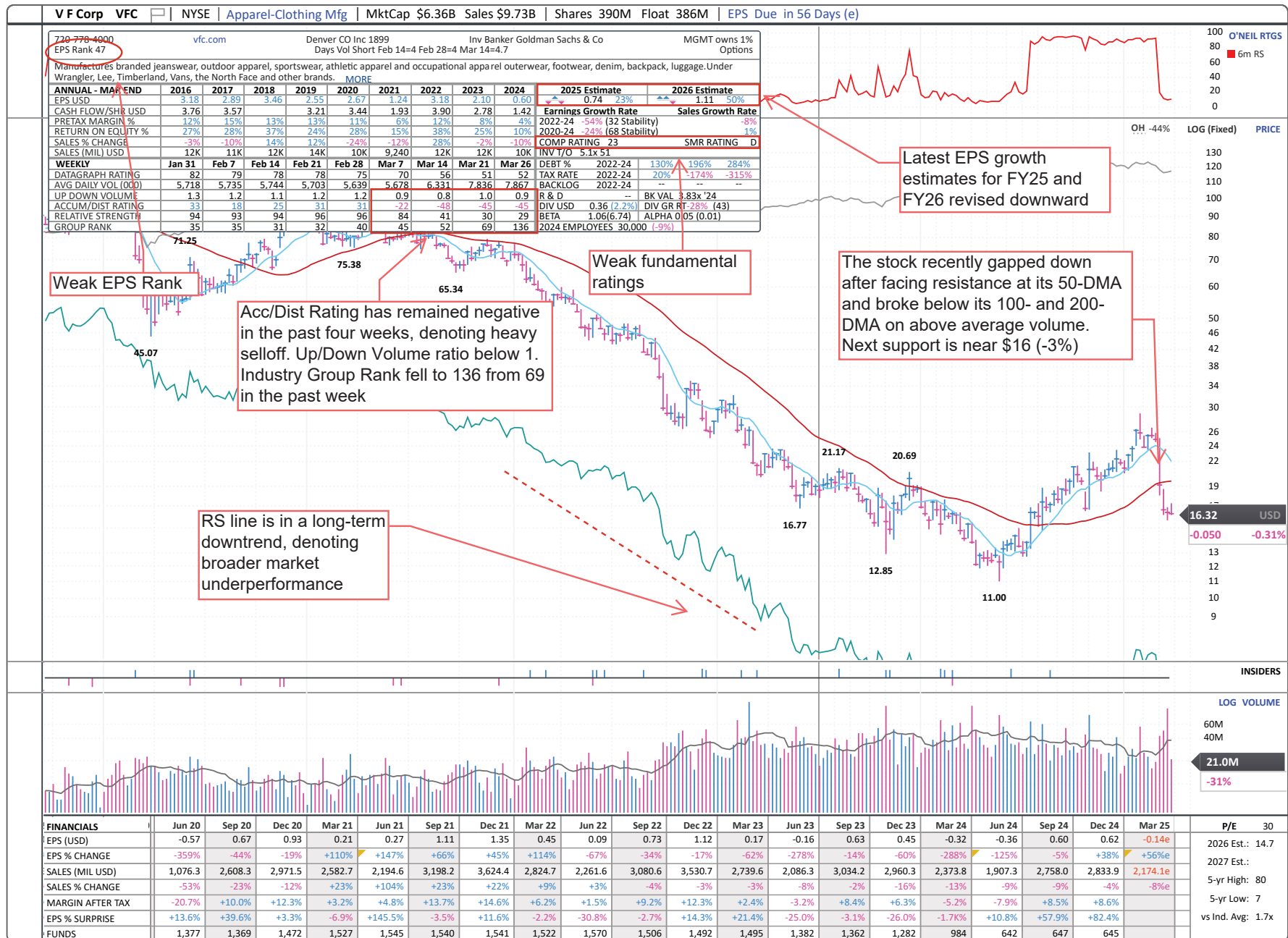
U.S. — Consumer Cyclical — Highlighted Laggard



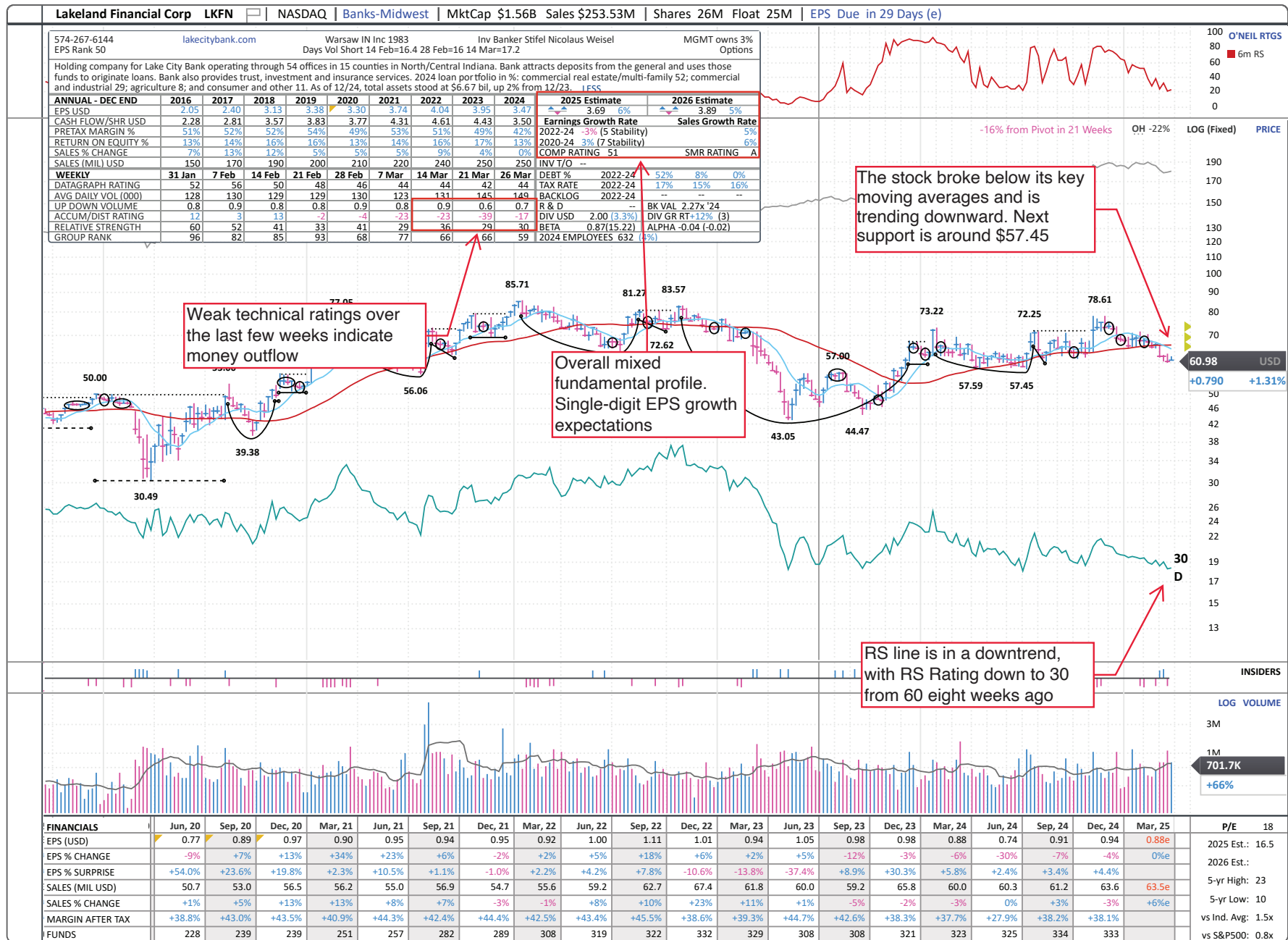
U.S. — Consumer Cyclical — Highlighted Laggard



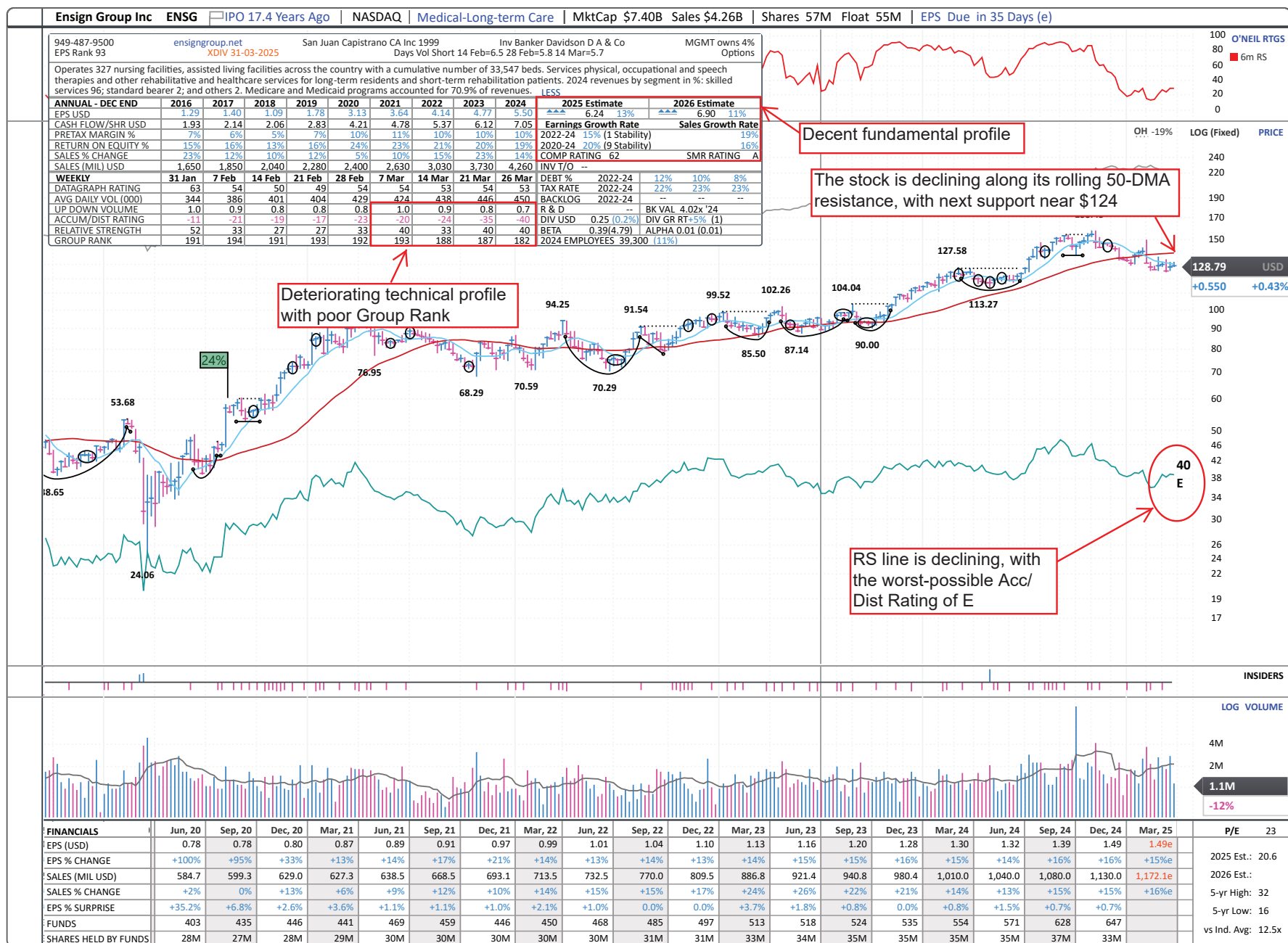
U.S. — Consumer Cyclical — Highlighted Laggard



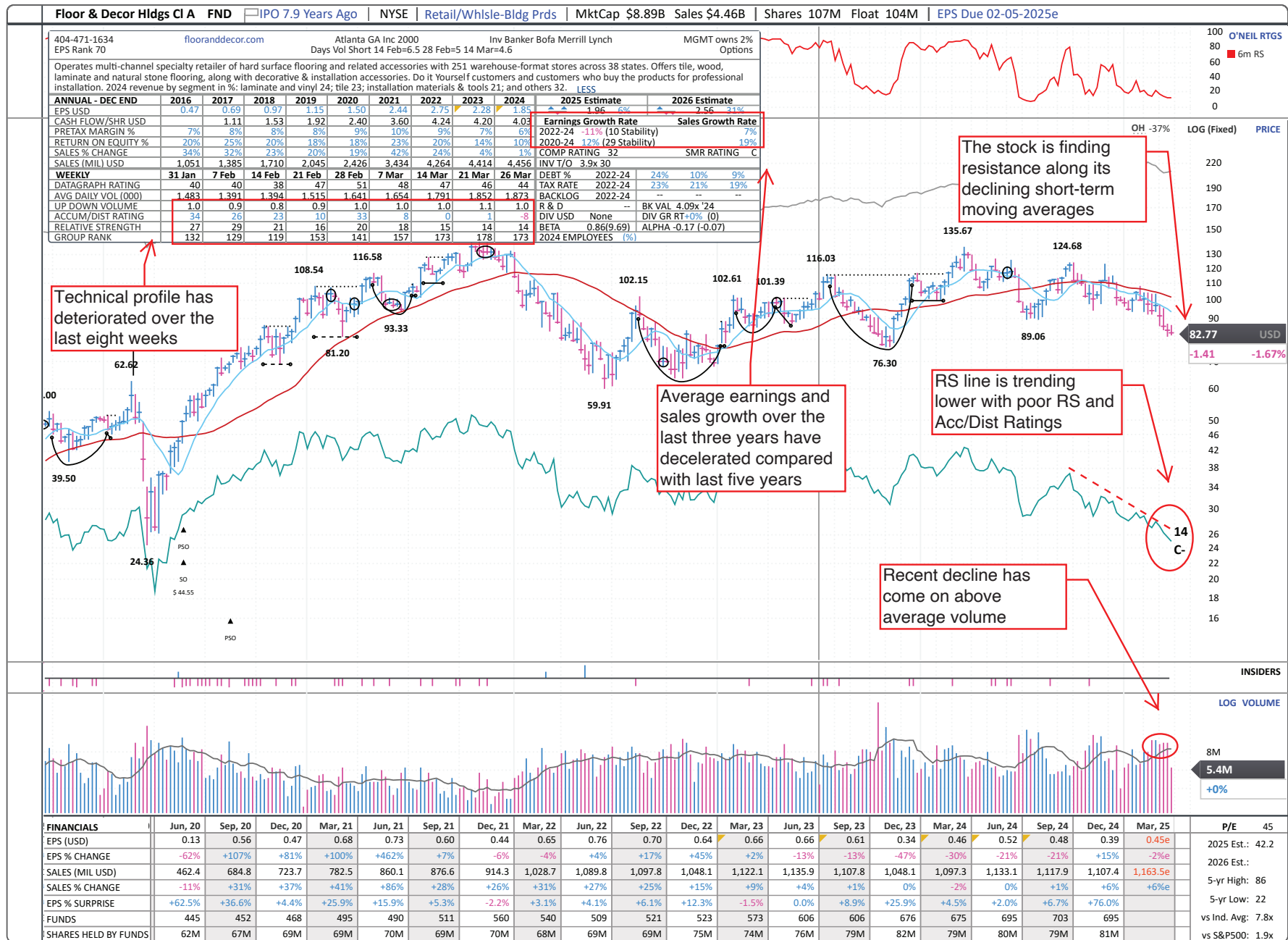
U.S. — Financial — Highlighted Laggard



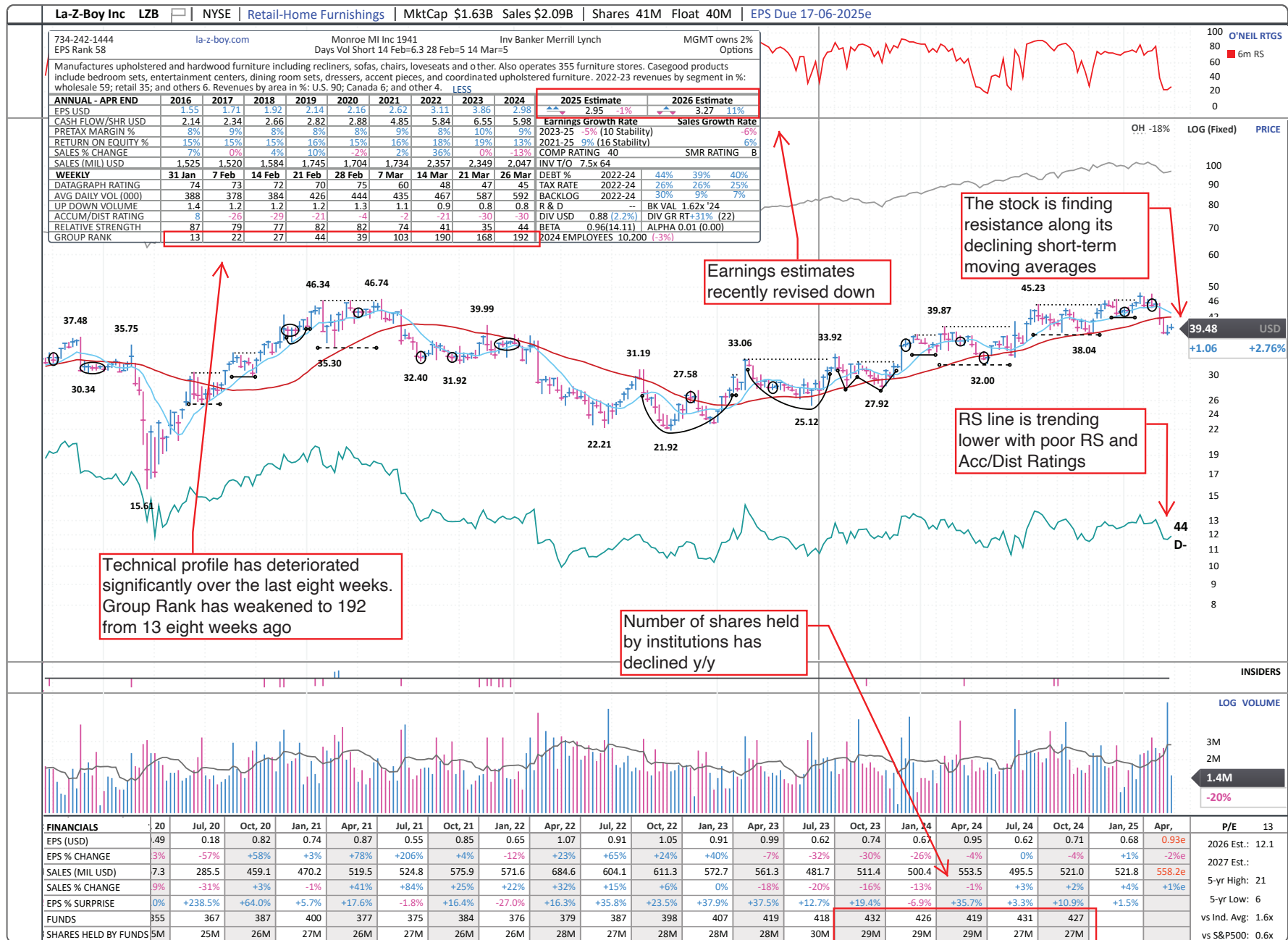
U.S. — Health Care — Highlighted Laggard



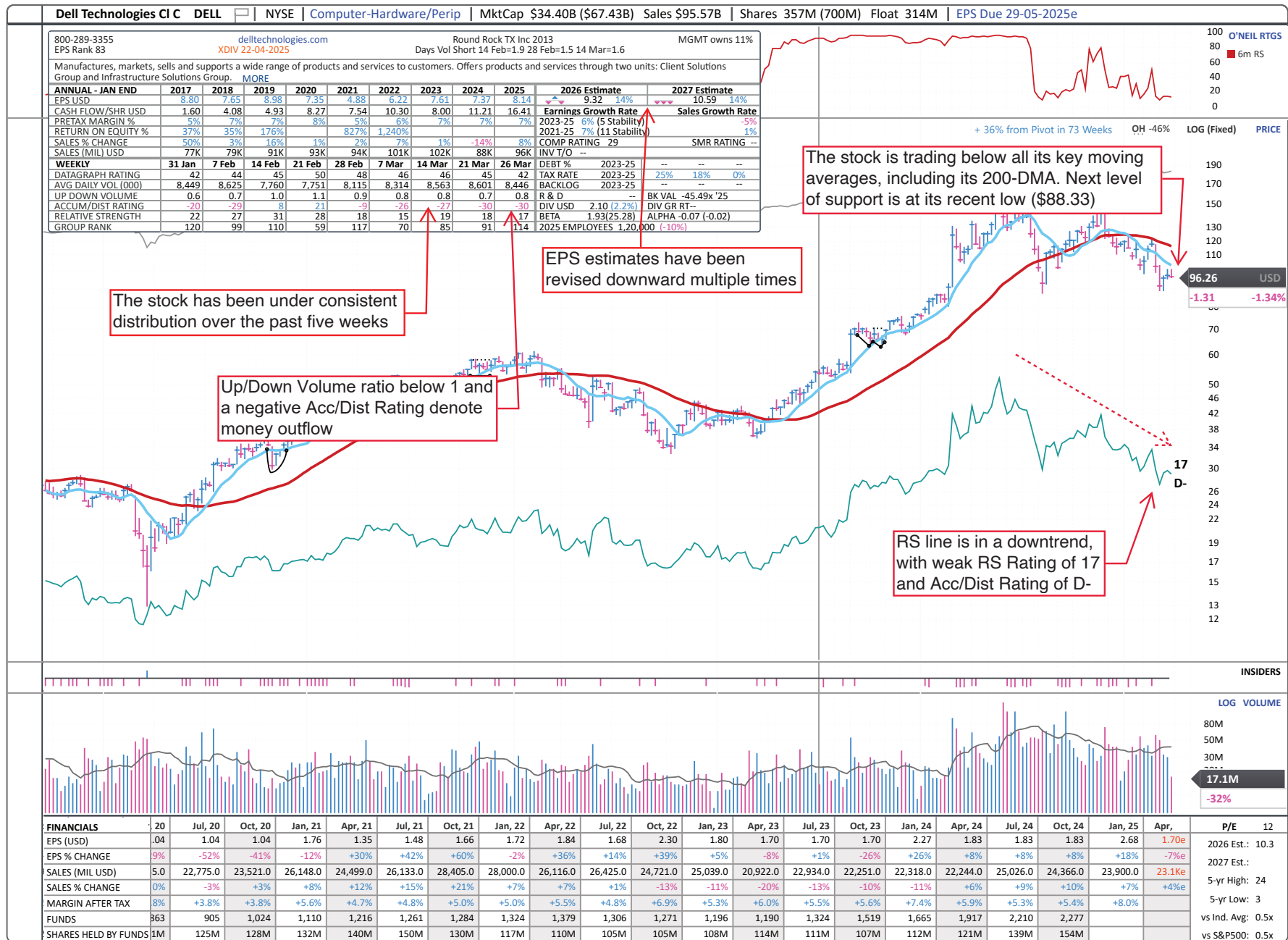
U.S. — Retail — Highlighted Laggard



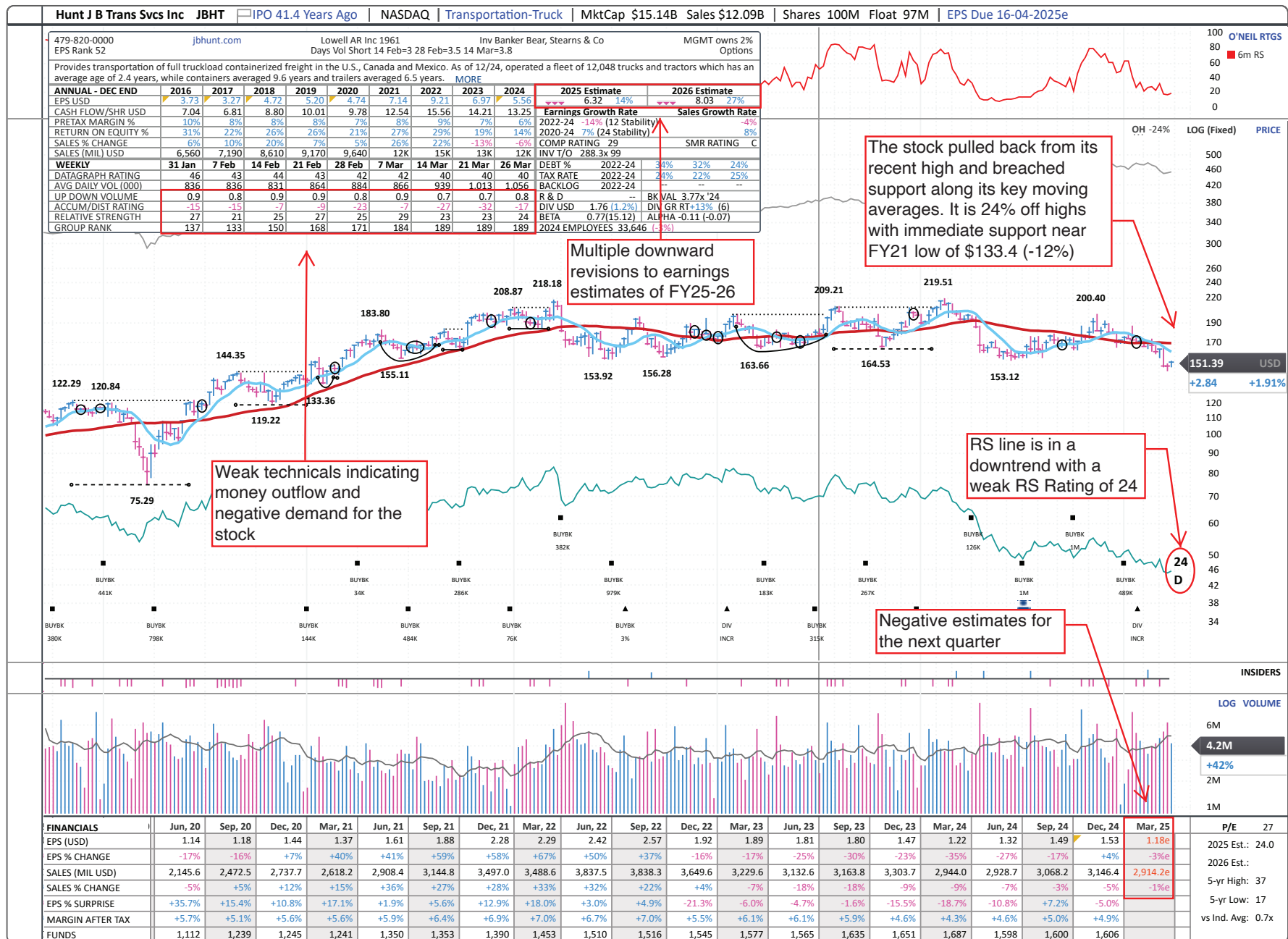
U.S. — Retail — Highlighted Laggard



U.S.—Technology—Highlighted Laggard



U.S. — Transportation — Highlighted Laggard



Developed Markets

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
BHP.AU	Bhp Group	Australia	Basic Material	Mining-Metal Ores	1,26,784	2,00,567	4	95	42	C-
ORI.AU	Orica	Australia	Basic Material	Chemicals-Specialty	5,342	37,354	4	39	51	D+
BRG.AU	Breville Group	Australia	Consumer Cyclical	Hsehold-Appliances/Wares	2,854	5,336	5	96	51	C-
TWE.AU	Treasury Wine Estates	Australia	Consumer Staple	Beverages-Alcoholic	5,120	21,592	4	81	28	C
EDV.AU	Endeavour Group	Australia	Consumer Staple	Beverages-Alcoholic	4,448	21,314	6	57	27	C+
AMP.AU	Amp	Australia	Financial	Finance-Investment Mgmt	2,035	6,900	5	93	45	D-
RMD.AU	Resmed Cdi	Australia	Health Care	Medical-Products	32,846	27,750	4	98	69	C-
CSL.AU	Csl	Australia	Health Care	Medical-Biomed/Biotech	77,042	1,47,101	4	65	32	D
SHL.AU	Sonic Healthcare	Australia	Health Care	Medical-Services	7,879	15,903	4	75	44	D
COH.AU	Cochlear	Australia	Health Care	Medical-Products	11,067	34,684	4	90	31	C-
WOW.AU	Woolworths Group	Australia	Retail	Wholesale-Food	22,670	47,174	6	71	39	C
CAR.AU	Car Group	Australia	Technology	Internet-Content	7,809	21,971	6	79	34	E
ABI.BE	Anheuser-Busch Inbev	Belgium	Consumer Staple	Beverages-Alcoholic	1,10,749	1,37,954	4	50	72	A-
AZE.BE	Azelis Group	Belgium	Financial	Finance-Investment Mgmt	4,707	4,657	6	88	32	E
UCB.BE	Ucb	Belgium	Health Care	Medical-Diversified	35,161	47,996	1	82	74	C-
CS.CA	Capstone Mining	Canada	Basic Material	Mining-Metal Ores	4,445	15,243	3	90	30	E
CCL/B.CA	Ccl Inds.'B'	Canada	Capital Equipment	Containers/Packaging	8,206	17,239	6	98	38	C
BBD/B.CA	Bombardier 'B'	Canada	Capital Equipment	Aerospace/Defense	5,286	39,380	6	50	55	D-
TIH.CA	Toromont Industries	Canada	Consumer Cyclical	Bldg-A/C & Heating Prds	6,565	12,557	3	84	37	D-
RCH.CA	Richelieu Hardware	Canada	Consumer Cyclical	Hsehold/Office Furniture	1,294	2,384	7	69	21	E
SAP.CA	Saputo	Canada	Consumer Staple	Food-Dairy Products	7,392	14,841	5	8	32	C
ONEX.CA	Onex	Canada	Financial	Finance-Investment Mgmt	4,891	9,270	4	14	40	D
EQB.CA	Equitable Group	Canada	Financial	Finance-Consumer Loans	2,637	5,274	5	78	55	D
ATD.CA	Alimentation Couche Tard Mtpl.Vtg. Shs.'A'	Canada	Retail	Retail-Super/Mini Mkts	46,085	67,729	4	85	28	D-
GIB/A.CA	Cgi Group 'A'	Canada	Technology	Computer-Tech Services	20,340	45,542	5	97	37	E
KXS.CA	Kinaxis	Canada	Technology	Comp Sftwr-Spec Enterprs	3,115	10,995	5	19	42	E
CPX.CA	Capital Power	Canada	Utility	Utility-Electric Power	4,803	34,419	5	97	51	D-
NZY.DK	Novozymes B	Denmark	Basic Material	Chemicals-Specialty	23,838	33,808	4	20	37	C
ZEA.DK	Zealand Pharma	Denmark	Health Care	Medical-Biomed/Biotech	5,533	24,808	6	15	12	E
WDH.DK	Demant	Denmark	Health Care	Medical-Systems/Equip	8,000	9,982	4	86	27	E
COL.DK	Coloplast B	Denmark	Health Care	Medical-Supplies	21,949	24,252	5	40	24	E
PND.DK	Pandora	Denmark	Retail	Retail/Whlsle-Jewelry	13,158	32,191	5	89	39	E
DSV.DK	Dsv	Denmark	Transportation	Transport-Air Freight	47,606	58,318	2	49	60	E
UPM.FI	Upm-Kymmene	Finland	Basic Material	Paper & Paper Products	14,971	36,067	3	37	25	C-

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
FKA.FI	Fiskars A	Finland	Consumer Cyclical	Hsehold-Appliances/Wares	1,290	160	3	38	31	C-
AKE.FR	Arkema	France	Basic Material	Chemicals-Specialty	6,119	21,826	5	55	23	E
PUB.FR	Publicis Groupe	France	Capital Equipment	Comml Svcs-Advertising	25,195	61,591	5	96	19	D+
QT@F.FR	Schneider Electric	France	Capital Equipment	Electrical-Power/Equipmt	1,41,889	3,08,078	5	94	39	D
BVI.FR	Bureau Veritas	France	Capital Equipment	Comml Svcs-Outsourcing	13,842	43,119	4	94	39	D-
MCL.FR	Michelin	France	Consumer Cyclical	Auto/Truck-Tires & Misc	24,479	67,574	4	61	25	C
LFDJ.FR	Fdj United	France	Consumer Cyclical	Leisure-Gaming/Equip	5,946	10,939	9	66	12	E
SDX.FR	Sodexo	France	Consumer Cyclical	Leisure-Services	9,691	18,593	5	86	9	D-
LVMH.FR	Lvmh	France	Consumer Cyclical	Apparel-Clothing Mfg	3,20,888	3,44,936	5	64	17	E
SEB.FR	Seb	France	Consumer Cyclical	Hsehold-Appliances/Wares	5,238	10,362	5	30	21	D+
CDI.FR	Christian Dior	France	Consumer Cyclical	Apparel-Clothing Mfg	1,07,923	2,492	5	64	15	E
OR@F.FR	L'Oreal	France	Consumer Staple	Cosmetics/Personal Care	1,97,642	1,82,390	3	79	19	B-
HEN3X.DE	Henkel Pref. (Xet)	Germany	Basic Material	Chemicals-Specialty	13,902	37,110	7	82	24	E
SY1X.DE	Symrise (Xet)	Germany	Basic Material	Chemicals-Specialty	13,570	33,389	5	90	17	C-
ADX.DE	Adidas (Xet)	Germany	Consumer Cyclical	Apparel-Shoes & Rel Mfg	43,028	1,15,037	6	64	43	D
TUI1X.DE	Tui (Xet)	Germany	Consumer Cyclical	Leisure-Lodging	3,913	35,564	6	31	36	B-
BEIX.DE	Beiersdorf (Xet)	Germany	Consumer Staple	Cosmetics/Personal Care	31,596	33,257	4	94	26	D-
SHLX.DE	Siemens Healthineers (Xet)	Germany	Health Care	Medical-Systems/Equip	61,769	49,422	5	67	34	D-
MRKX.DE	Merck Kgaa (Xet)	Germany	Health Care	Medical-Ethical Drugs	17,693	44,728	7	84	20	C-
SLAS.HK	Shangri-La Asia	Hong Kong	Consumer Cyclical	Leisure-Lodging	2,172	1,802	7	33	29	C-
SNDC.HK	Sands China	Hong Kong	Consumer Cyclical	Leisure-Gaming/Equip	17,239	46,409	5	39	21	C
CHLT.HK	China Literature	Hong Kong	Consumer Cyclical	Media-Books	3,487	28,075	6	18	42	D-
HASH.HK	Haier Smart Home	Hong Kong	Consumer Cyclical	Hsehold-Appliances/Wares	9,813	62,853	7	90	46	B+
TRON.HK	Techtronic Inds.	Hong Kong	Consumer Cyclical	Bldg-Hand Tools	22,616	65,578	7	95	31	E
SZIN.HK	Shenzhen Int'l.Gp.Hdg.	Hong Kong	Consumer Cyclical	Apparel-Clothing Mfg	11,842	49,813	4	93	29	D+
SWPA.HK	Swire Pacific 'A'	Hong Kong	Consumer Staple	Beverages-Non-Alcoholic	7,110	17,040	5	53	54	D
TSIN.HK	Tsingtao Brewery 'H'	Hong Kong	Consumer Staple	Beverages-Alcoholic	4,739	33,811	5	92	57	B
CHPE.HK	China Ptl.& Chm. 'H'	Hong Kong	Energy	Oil&Gas-Integrated	12,837	72,859	5	58	29	E
CSHE.HK	China Shenhua En.Co.'H'	Hong Kong	Energy	Energy-Coal	13,858	88,469	6	92	38	D
CNOO.HK	Cnooc	Hong Kong	Energy	Oil&Gas-Intl Expl&Prod	1,07,013	2,10,708	7	96	46	E
CCEC.HK	China Coal Energy 'H'	Hong Kong	Energy	Energy-Coal	4,310	21,172	7	90	38	D+
PECH.HK	Petrochina 'H'	Hong Kong	Energy	Oil&Gas-Integrated	17,070	89,435	4	89	40	B-
HOPY.HK	Shandong Hi-Speed Holds Grp Ltd	Hong Kong	Financial	Financial Svcs-Specialty	4,429	2,804	5	29	29	C
SPHL.HK	Sinopharm Group 'H'	Hong Kong	Retail	Retail-Drug Stores	3,179	14,524	4	64	27	E
BOSI.HK	Bosideng Intl.Holdings	Hong Kong	Retail	Retail-Apparel/Shoes/Acc	5,971	21,692	5	98	46	D+
ZTE1.HK	Zto Express (Cayman)	Hong Kong	Transportation	Transportation-Logistics	12,014	44,096	4	79	33	C-
HKEL.HK	Power Assets Holdings	Hong Kong	Utility	Utility-Electric Power	12,760	25,152	7	69	38	E

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
CLIG.HK	Clp Holdings	Hong Kong	Utility	Utility-Electric Power	20,553	31,528	4	88	48	D
CKIH.HK	CK Infrastructure Hldgs Ltd	Hong Kong	Utility	Utility-Diversified	15,150	16,285	7	66	33	E
CPOW.HK	China Power Intl.Dev.	Hong Kong	Utility	Utility-Electric Power	4,725	11,209	4	34	27	C-
FTAL.IL	Fattal Holdings 1998	Israel	Consumer Cyclical	Leisure-Lodging	2,009	1,819	4	58	20	E
DELG.IL	Delta Galil Industries	Israel	Consumer Cyclical	Apparel-Clothing Mfg	1,260	1,717	4	60	30	C-
TEVA.IL	Teva Pharmaceutical Industries	Israel	Health Care	Medical-Diversified	17,824	21,535	7	7	9	D+
IP.IT	Interpump Group	Italy	Capital Equipment	Machinery-Gen Industrial	4,117	11,616	6	64	21	E
PRY.IT	Prysmian	Italy	Capital Equipment	Electrical-Power/Equipmt	16,995	81,381	6	97	32	D+
FERR.IT	Ferretti (Mil)	Italy	Consumer Cyclical	Leisure-Products	953	1,391	3	78	34	D-
SPM.IT	Saipem	Italy	Energy	Oil&Gas-Drilling	4,773	98,320	6	57	44	C
TIPS.IT	Tamburi Inv.Partners	Italy	Financial	Finance-Invest Bnk/Bkrs	1,544	1,395	5	51	26	E
NEXI.IT	Nexi	Italy	Financial	Financial Svcs-Specialty	6,705	38,607	4	6	31	C+
AMP.IT	Amplifon	Italy	Health Care	Medical-Systems/Equip	4,764	19,101	6	43	10	D-
DIA.IT	Diasorin	Italy	Health Care	Medical-Supplies	5,707	13,989	6	60	46	D
JS@N.JP	Mitsubishi Gas Chm.	Japan	Basic Material	Chemicals-Specialty	3,591	14,535	8	74	14	E
TOOH.JP	Tokyo Ohka Kogyo	Japan	Basic Material	Chemicals-Plastics	2,822	15,796	4	95	9	D+
SW@N.JP	Showa Denko Kk	Japan	Basic Material	Chemicals-Specialty	4,022	26,009	7	36	10	D-
MCHC.JP	Mitsubishi Chm.Hdg.	Japan	Basic Material	Chemicals-Specialty	7,953	29,021	4	10	19	D+
PC@N.JP	Mitsui Chemicals	Japan	Basic Material	Chemicals-Specialty	4,819	35,449	7	26	21	D-
NOFC.JP	Nof	Japan	Basic Material	Chemicals-Specialty	3,408	10,520	7	68	34	D-
NH@N.JP	Nissan Chemical Inds.	Japan	Basic Material	Chemicals-Specialty	4,216	17,198	5	88	15	D-
TYTS.JP	Toyota Tsusho	Japan	Capital Equipment	Diversified Operations	19,109	34,839	4	79	19	C
DEXE.JP	Dexerials	Japan	Capital Equipment	Electrical-Power/Equipmt	2,344	12,592	6	91	9	D+
KEYE.JP	Keyence	Japan	Capital Equipment	Machinery-Mtl Hdlg/Autmn	1,00,311	2,53,736	5	82	17	D-
KU@N.JP	Kubota	Japan	Capital Equipment	Machinery-Constr/Mining	15,005	45,116	4	47	27	D
ITCN.JP	Itochu	Japan	Capital Equipment	Diversified Operations	76,617	1,85,297	7	85	34	D+
GLDW.JP	Goldwin	Japan	Consumer Cyclical	Apparel-Clothing Mfg	2,714	11,600	5	77	43	B
MIZN.JP	Mizuno	Japan	Consumer Cyclical	Leisure-Products	1,438	6,444	7	87	43	C
SGIR.JP	Sotetsu Holdings	Japan	Consumer Cyclical	Leisure-Services	1,490	11,879	7	99	19	B-
LE@N.JP	Nishi-Nippon Railroad	Japan	Consumer Cyclical	Leisure-Services	1,195	3,876	6	97	30	B
SHMO.JP	Shimano	Japan	Consumer Cyclical	Leisure-Products	13,156	43,411	5	47	27	D
YM@N.JP	Yamaha Motor	Japan	Consumer Cyclical	Leisure-Products	8,455	38,471	5	34	12	D+
KINR.JP	Kintetsu Group Hdg.	Japan	Consumer Cyclical	Leisure-Services	4,286	12,909	4	37	27	C+
SE@N.JP	Sekisui House	Japan	Consumer Cyclical	Bldg-Resident/Comml	15,223	57,703	5	54	21	E
OMYY.JP	Tomy	Japan	Consumer Cyclical	Leisure-Toys/Games/Hobby	2,243	32,369	5	96	43	D-
JRCE.JP	Central Japan Railway	Japan	Consumer Cyclical	Leisure-Services	20,674	48,262	5	33	21	D+
TJ@N.JP	Teijin	Japan	Consumer Cyclical	Apparel-Clothing Mfg	1,837	6,750	3	26	60	D-

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
GL@N.JP	Nhk Spring	Japan	Consumer Cyclical	Auto/Truck-Original Eqp	2,781	11,575	7	78	30	D-
PF@N.JP	Koito Manufacturing	Japan	Consumer Cyclical	Auto/Truck-Original Eqp	4,041	14,641	4	38	27	D-
TOTO.JP	Toto	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	4,830	35,875	4	75	43	C-
TAMR.JP	Tamron	Japan	Consumer Cyclical	Leisure-Products	1,109	5,942	9	86	9	E
JR@N.JP	Tokyu	Japan	Consumer Cyclical	Leisure-Services	7,303	16,860	5	94	43	D
HNKU.JP	Hankyu Hanshin Hdq.	Japan	Consumer Cyclical	Leisure-Services	6,791	17,277	5	76	27	B-
ASBR.JP	Asahi Group Holdings	Japan	Consumer Staple	Beverages-Alcoholic	19,927	69,191	4	77	75	B+
XP@N.JP	Rohto Pharmaceutical	Japan	Consumer Staple	Cosmetics/Personal Care	3,640	19,538	6	75	2	D-
BO@N.JP	Nisshin Seifun	Japan	Consumer Staple	Food-Misc Preparation	3,441	10,979	5	16	24	C-
RZ@N.JP	Nichirei	Japan	Consumer Staple	Food-Misc Preparation	3,076	14,930	6	44	14	D+
YAH@.JP	Yakult Honsha	Japan	Consumer Staple	Food-Misc Preparation	6,730	29,005	5	55	39	C-
KB@N.JP	Kirin Holdings	Japan	Consumer Staple	Beverages-Alcoholic	12,947	41,212	5	16	53	C+
KA@N.JP	Kao	Japan	Consumer Staple	Cosmetics/Personal Care	20,639	59,180	4	76	60	B+
ABOT.JP	Japan Tobacco	Japan	Consumer Staple	Tobacco	55,700	1,07,582	6	41	48	B+
FY@N.JP	Nh Foods	Japan	Consumer Staple	Food-Misc Preparation	3,379	16,575	6	40	53	B
TOSU.JP	Toyo Suisan Kaisha	Japan	Consumer Staple	Food-Meat Products	6,919	33,633	6	88	24	C
MEJH.JP	Meiji Holdings	Japan	Consumer Staple	Food-Misc Preparation	6,402	36,127	6	31	57	C
SBFL.JP	Suntory Beverage & Food	Japan	Consumer Staple	Beverages-Non-Alcoholic	10,248	20,914	5	54	24	B-
KN@N.JP	Kikkoman	Japan	Consumer Staple	Food-Misc Preparation	9,677	24,784	5	72	7	D-
KOBS.JP	Kobayashi Pharmaceutical	Japan	Consumer Staple	Soap & Cng Preparatns	3,031	10,339	3	22	60	C
KEWP.JP	Kewpie	Japan	Consumer Staple	Food-Misc Preparation	2,782	10,255	7	40	17	D-
NIFP.JP	Nissin Foods Holdings	Japan	Consumer Staple	Food-Packaged	6,415	30,888	6	49	5	D
COEN.JP	Cosmo Energy Holdings	Japan	Energy	Oil&Gas-Refining/Mktg	4,040	16,739	6	26	19	E
OSEX.JP	Japan Exchange Group	Japan	Financial	Financial Svcs-Specialty	11,546	29,030	5	59	14	D+
KH@N.JP	Kyowa Hakko Kirin	Japan	Health Care	Medical-Ethical Drugs	7,728	16,665	5	21	9	C-
D@SA.JP	Daiichi Sankyo	Japan	Health Care	Medical-Diversified	47,571	1,44,357	5	70	4	D-
OLYC.JP	Olympus	Japan	Health Care	Medical-Systems/Equip	15,854	58,992	5	88	7	D-
XY@N.JP	Santen Pharm.	Japan	Health Care	Medical-Diversified	3,311	12,917	6	26	15	C
AS@H.JP	Asahi Intecc	Japan	Health Care	Medical-Systems/Equip	4,442	14,801	4	87	39	D+
ZU@N.JP	Shimadzu	Japan	Health Care	Medical-Supplies	7,787	16,083	6	67	15	C+
MCJP.JP	Mcdonald's	Japan	Retail	Retail-Restaurants	5,135	27,571	6	82	15	E
RETA.JP	Fast Retailing	Japan	Retail	Retail-Apparel/Shoes/Acc	98,708	3,49,654	4	88	34	C
TKOS.JP	Takashimaya	Japan	Retail	Retail-Department Stores	2,614	13,850	4	67	39	D+
OTSK.JP	Otsuka	Japan	Technology	Computer-Tech Services	8,426	20,757	6	65	34	D-
FP@N.JP	Fujifilm Holdings	Japan	Technology	Computer-Hardware/Perip	24,959	72,212	5	70	9	E
SAN1.JP	Sansan Inc	Japan	Technology	Internet-Network Sltns	1,719	9,695	5	31	57	D
OBIC.JP	Obic	Japan	Technology	Computer-Tech Services	14,590	25,976	5	53	27	D+

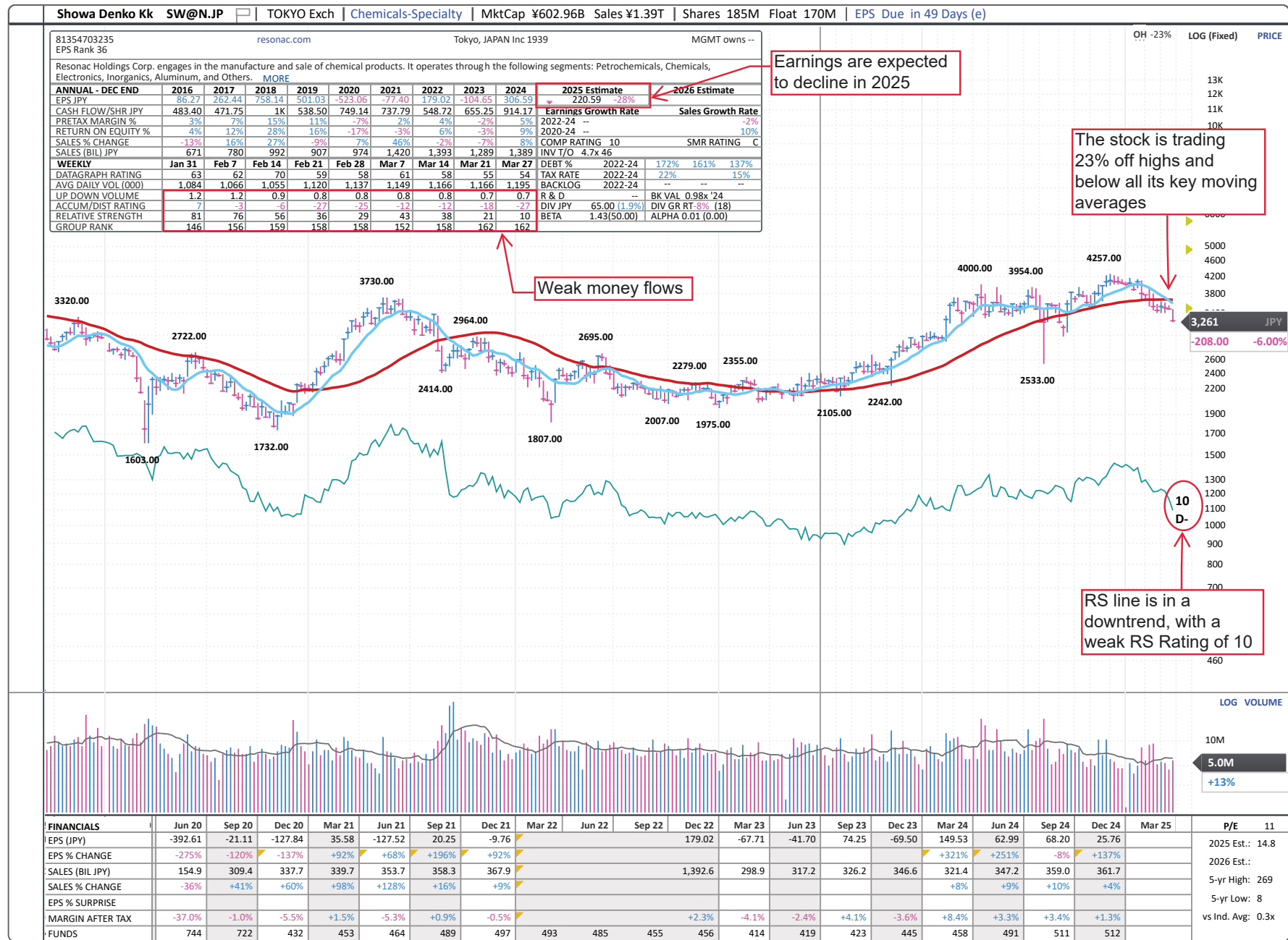
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
NTT.JP	Nippon Telg. & Tel.	Japan	Technology	Telecom Svcs-Integrated	90,605	1,53,314	5	50	27	D-
KAKA.JP	Kakaku.Com	Japan	Technology	Internet-Content	2,857	14,107	4	67	34	C-
HQ@N.JP	Hoya	Japan	Technology	Elec-Semiconductor Equip	40,824	1,26,274	7	87	17	D+
SEEP.JP	Seiko Epson	Japan	Technology	Computer-Hardware/Perip	6,453	20,839	6	71	21	D
TD@N.JP	Tdk	Japan	Technology	Electronic-Parts	21,129	94,260	8	72	10	D-
KRWC.JP	Kyushu Railway	Japan	Transportation	Transportation-Rail	3,939	15,238	4	88	53	B-
ANAW.JP	Ana Holdings	Japan	Transportation	Transportation-Airline	9,377	32,764	4	15	39	D+
IMCD.NL	Imcd Group	Netherlands	Basic Material	Chemicals-Specialty	8,098	15,435	4	73	13	C-
WSG.NL	Wolters Kluwer	Netherlands	Capital Equipment	Comm Svcs-Market Rsrch	37,041	1,01,773	5	85	17	E
BFIT.NL	Basic-Fit	Netherlands	Consumer Cyclical	Leisure-Services	1,359	5,482	6	42	14	C
HBA.NL	Heineken Holding	Netherlands	Consumer Staple	Beverages-Alcoholic	20,671	18,034	3	26	61	B
DSFR.NL	Dsm Firmenich	Netherlands	Consumer Staple	Cosmetics/Personal Care	25,902	46,786	3	59	11	D+
CCPW.NL	Cvc Capital Partners	Netherlands	Financial	Finance-Investment Mgmt	21,682	9,537	6	53	46	E
EXOO.NL	Exor Nv Ord	Netherlands	Financial	Finance-Investment Mgmt	21,404	16,964	5	99	19	E
PHIL.NL	Philips Eltn.Koninklijke	Netherlands	Health Care	Medical-Systems/Equip	23,798	47,609	5	5	46	E
MRPZ.NZ	Mercury Nz	New Zealand	Energy	Energy-Alternative/Other	4,525	10,649	7	15	23	E
FPHZ.NZ	Fisher & Paykel Hlthcr.	New Zealand	Health Care	Medical-Systems/Equip	11,483	12,006	3	52	68	C-
GES.PT	Galp Energia Sgps B	Portugal	Energy	Oil&Gas-Refining/Mktg	11,820	24,200	5	70	28	E
YSHL.SG	Yangzijiang Shipbuilding Hldgs	Singapore	Capital Equipment	Transportation-Equip Mfg	7,140	51,380	6	93	32	D-
GINT.SG	Genting Singapore Ltd	Singapore	Consumer Cyclical	Leisure-Gaming/Equip	6,836	17,831	5	49	28	C
IFAS.SG	Ifast	Singapore	Financial	Financial Svcs-Specialty	1,673	6,072	3	89	62	C-
SATS.SG	Sats	Singapore	Retail	Retail-Restaurants	3,447	12,989	5	72	34	D-
MEL.ES	Melia Hotels Intl.	Spain	Consumer Cyclical	Leisure-Lodging	1,622	2,272	3	47	20	D-
PROB.ES	Grifols Ord CI A	Spain	Health Care	Medical-Biomed/Biotech	4,104	21,863	4	81	35	E
IND.ES	Inditex	Spain	Retail	Retail-Apparel/Shoes/Acc	1,57,447	1,04,381	6	86	24	E
CLNX.ES	Cellnex Telecom	Spain	Technology	Telecom-Infrastructure	24,672	44,863	3	28	48	C-
SW@G.SE	Svenska Cellulosa Aktiebolaget Sca B	Sweden	Basic Material	Paper & Paper Products	8,530	18,874	5	48	44	E
SR@G.SE	Atlas Copco A	Sweden	Capital Equipment	Machinery-Gen Industrial	55,830	77,241	4	91	44	D-
ALF.SE	Alfa Laval	Sweden	Capital Equipment	Machinery-Gen Industrial	18,524	28,761	5	94	56	E
ADDT.SE	Addtech B	Sweden	Capital Equipment	Machinery-Gen Industrial	7,740	10,966	2	94	69	E
ACBF.SE	Atlas Copco B	Sweden	Capital Equipment	Machinery-Gen Industrial	23,038	24,944	6	91	46	E
THULE.SE	Thule Group	Sweden	Consumer Cyclical	Leisure-Products	3,321	5,538	4	45	57	E
PNDX.SE	Pandox B	Sweden	Consumer Cyclical	Leisure-Lodging	2,060	2,604	5	39	44	D
SE@G.SE	Electrolux B	Sweden	Consumer Cyclical	Hsehold-Appliances/Wares	2,400	15,183	4	40	49	E
ASSB.SE	Assa Abloy B	Sweden	Consumer Cyclical	Bldg-Constr Prds/Misc	31,396	54,725	4	92	47	D
ESSI.SE	Essity B	Sweden	Consumer Staple	Cosmetics/Personal Care	18,357	49,568	5	81	60	D+
AAK.SE	Aak	Sweden	Consumer Staple	Food-Packaged	7,207	9,242	5	91	44	D-

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
BURE.SE	Bure Equity	Sweden	Financial	Finance-Investment Mgmt	2,468	2,840	8	29	42	E
LNBF.SE	Lundbergforetagen B	Sweden	Financial	Finance-Investment Mgmt	7,771	8,053	4	47	52	D-
SOBI.SE	Swedish Orphan Biovitrum	Sweden	Health Care	Medical-Biomed/Biotech	10,211	10,080	3	93	52	D
SIKA.CH	Sika	Switzerland	Basic Material	Chemicals-Specialty	41,293	95,005	3	91	9	C-
ABBN.CH	Abb Ltd N	Switzerland	Capital Equipment	Electrical-Power/Equipmt	1,02,749	1,49,628	5	62	44	E
BEAN.CH	Belimo N	Switzerland	Capital Equipment	Machinery-Gen Industrial	7,846	15,153	4	54	63	E
LISN.CH	Chocoladefabriken Lindt & Spruengli	Switzerland	Consumer Staple	Food-Confectionery	17,399	13,893	4	62	73	B
NESN.CH	Nestle 'N'	Switzerland	Consumer Staple	Food-Misc Preparation	2,64,019	4,18,507	3	30	63	B
LISP.CH	Choc.Lindt & Spruengli Par	Switzerland	Consumer Staple	Food-Confectionery	13,281	33,604	2	63	77	B+
STMN.CH	Straumann Hldg.	Switzerland	Health Care	Medical-Products	20,018	37,728	4	92	7	E
SDZ.CH	Sandoz Group	Switzerland	Health Care	Medical-Generic Drugs	18,450	41,536	3	3	74	C
SOON.CH	Sonova N	Switzerland	Health Care	Medical-Products	17,889	35,109	7	39	9	E
UHR.CH	The Swatch Group	Switzerland	Retail	Retail/Whlsle-Jewelry	5,255	35,579	3	12	8	C-
KNIN.CH	Kuehne Und Nagel International	Switzerland	Transportation	Transportation-Logistics	27,897	46,126	3	75	6	C-
JMAT.GB	Johnson Matthey	United Kingdom	Basic Material	Chemicals-Specialty	2,952	11,138	4	90	20	D-
BNZL.GB	Bunzl	United Kingdom	Capital Equipment	Containers/Packaging	12,631	35,604	6	68	20	D+
MNDI.GB	Mondi	United Kingdom	Capital Equipment	Containers/Packaging	6,852	21,668	3	23	21	C-
HLMA.GB	Halma	United Kingdom	Capital Equipment	Security/Sfty	12,877	26,757	5	92	55	D+
MRO.GB	Melrose Industries	United Kingdom	Capital Equipment	Aerospace/Defense	8,685	28,543	3	26	27	D
QQ.GB	Qinetiq Group	United Kingdom	Capital Equipment	Aerospace/Defense	2,876	13,853	7	54	34	E
INF.GB	Informa	United Kingdom	Capital Equipment	Comml Svcs-Market Rsrch	13,736	46,370	5	28	30	D-
CCL.GB	Carnival	United Kingdom	Consumer Cyclical	Leisure-Lodging	2,747	12,520	4	59	62	E
JET2.GB	Jet2	United Kingdom	Consumer Cyclical	Leisure-Travel Booking	3,707	11,535	5	60	20	C+
COA.GB	Coats Group	United Kingdom	Consumer Cyclical	Apparel-Clothing Mfg	1,730	3,112	7	47	22	D+
HWDN.GB	Howden Joinery Gp.	United Kingdom	Consumer Cyclical	Hsehold-Appliances/Wares	5,231	17,523	7	59	15	D
BTRW.GB	Barratt Redrow	United Kingdom	Consumer Cyclical	Bldg-Resident/Comml	7,926	26,283	4	28	20	C
WTB.GB	Whitbread	United Kingdom	Consumer Cyclical	Leisure-Lodging	5,800	26,021	5	26	12	C
ENT.GB	Entain Plc	United Kingdom	Consumer Cyclical	Leisure-Gaming/Equip	5,304	18,026	3	30	19	C-
IHG.GB	Icfl.Htls.Gp.	United Kingdom	Consumer Cyclical	Leisure-Lodging	17,262	52,477	4	86	27	D
ULVR.GB	Unilever (Uk)	United Kingdom	Consumer Staple	Cosmetics/Personal Care	1,45,111	2,62,854	4	43	55	C
DGE.GB	Diageo	United Kingdom	Consumer Staple	Beverages-Alcoholic	58,368	1,14,727	6	54	10	C+
DCC.GB	Dcc	United Kingdom	Energy	Oil&Gas-Refining/Mktg	6,664	18,845	4	84	34	D+
BNKR.GB	Bankers Inv.Trust	United Kingdom	Financial	Finance-Investment Mgmt	1,590	3,940	5	80	55	E
EXP.N.GB	Experian	United Kingdom	Financial	Financial Svcs-Specialty	42,410	87,126	4	64	48	D-
ATT.GB	Allianz Technology Tst.	United Kingdom	Financial	Finance-Investment Mgmt	1,857	5,613	6	23	40	D-
JTC.GB	Jtc Plc	United Kingdom	Financial	Finance-Investment Mgmt	2,072	5,578	3	91	48	C
AZN.GB	Astrazeneca	United Kingdom	Health Care	Medical-Diversified	2,24,438	4,00,356	5	51	55	C

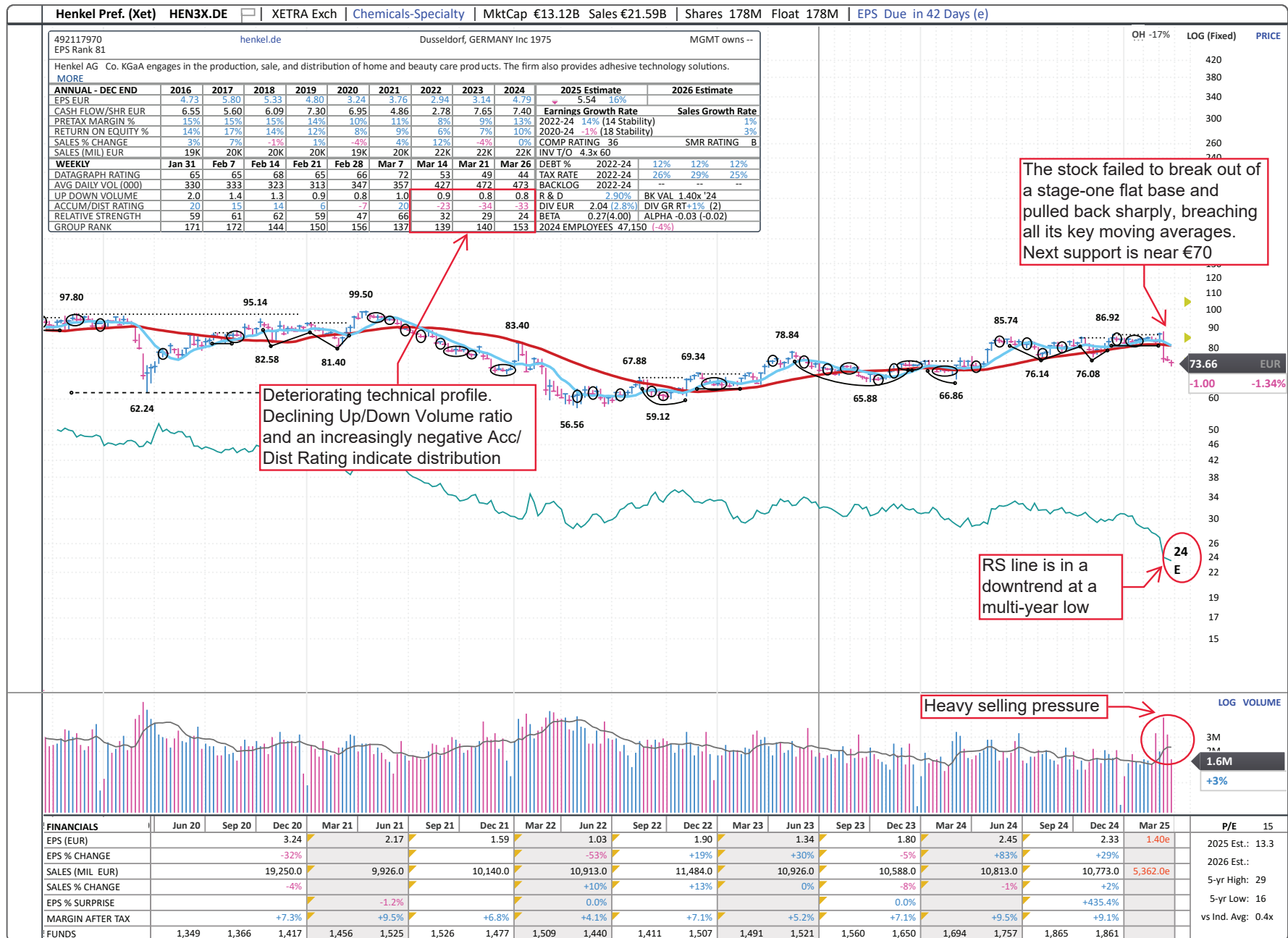
Global Laggards

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
SBRY.GB	Sainsbury (J)	United Kingdom	Retail	Retail-Super/Mini Mkts	7,133	20,773	4	31	15	D-
INCH.GB	Inchcape	United Kingdom	Retail	Retail/Whlsle-Automobile	3,609	11,479	7	99	22	C
FERG.GB	Ferguson Enterprises	United Kingdom	Retail	Retail/Whlsle-Bldg Prds	32,724	10,324	4	61	14	D+
AUTO.GB	Auto Trader Group	United Kingdom	Technology	Internet-Content	8,434	29,956	5	93	24	D-
EZJ.GB	Easyjet	United Kingdom	Transportation	Transportation-Airline	4,695	32,529	4	50	18	C-
SSE.GB	Sse	United Kingdom	Utility	Utility-Electric Power	22,054	72,621	6	68	18	C-
DRX.GB	Drax Group	United Kingdom	Utility	Utility-Electric Power	2,751	13,412	7	59	68	D+

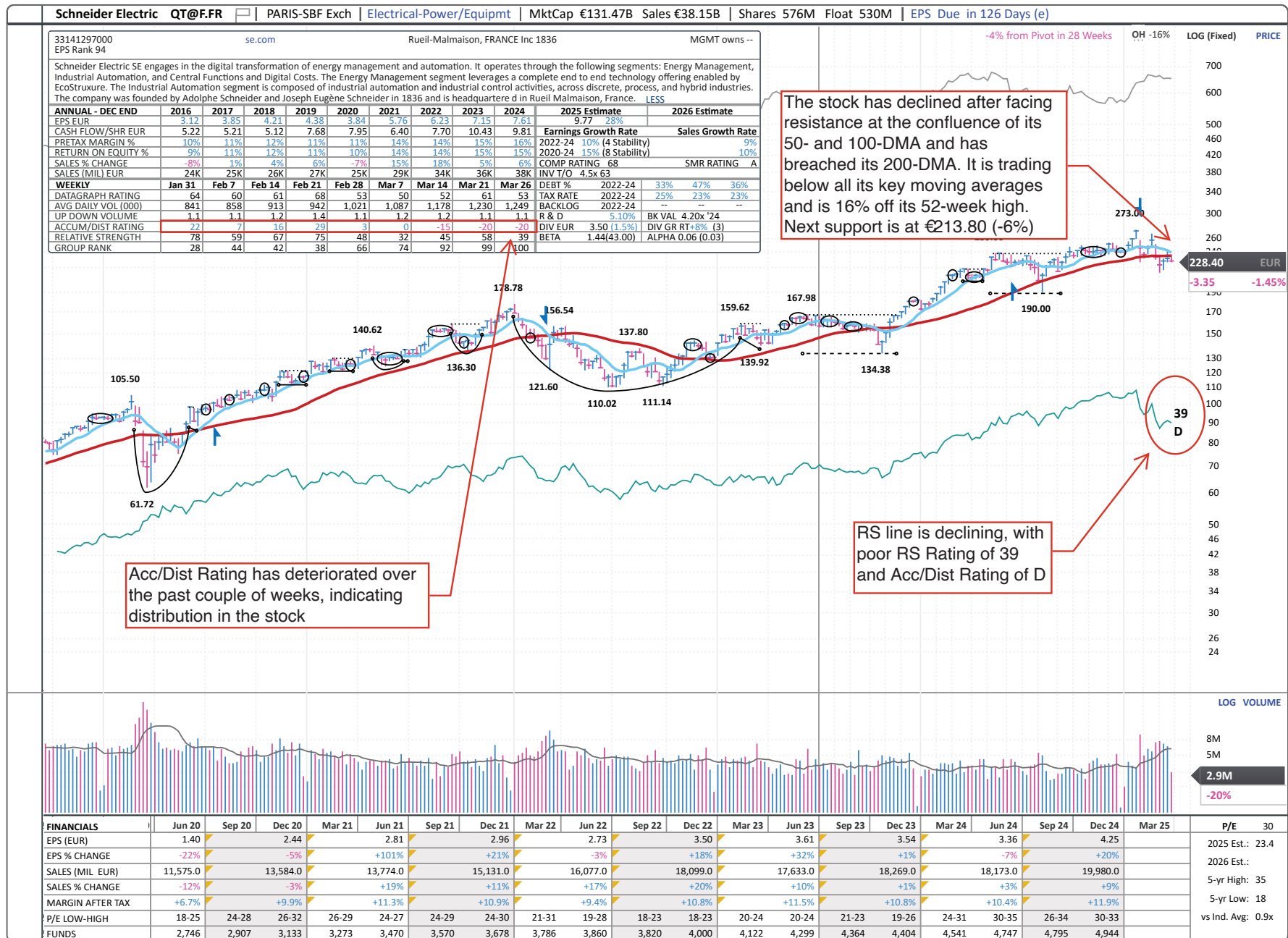
Developed — Basic Material — Highlighted Laggard



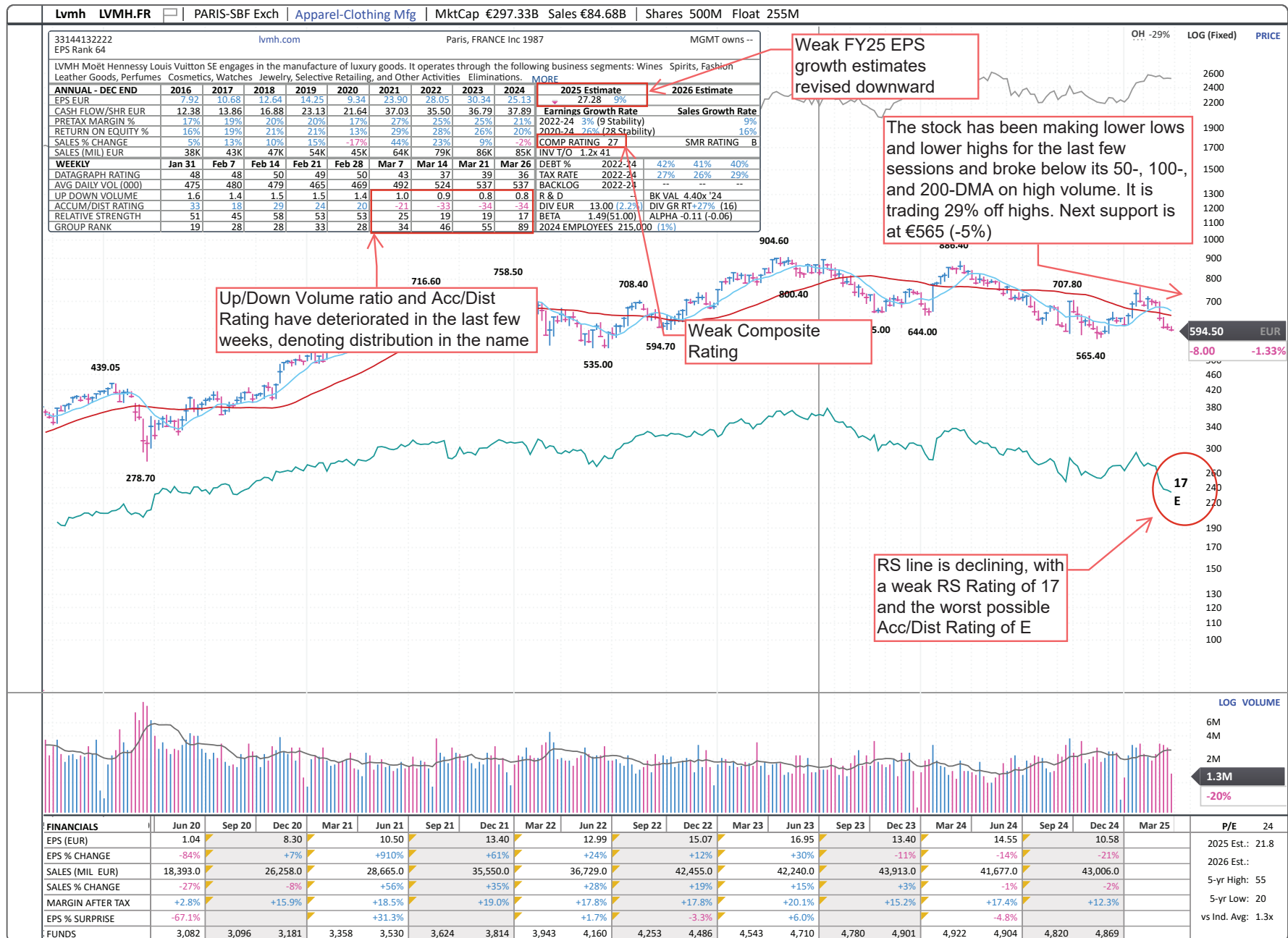
Developed — Basic Material — Highlighted Laggard



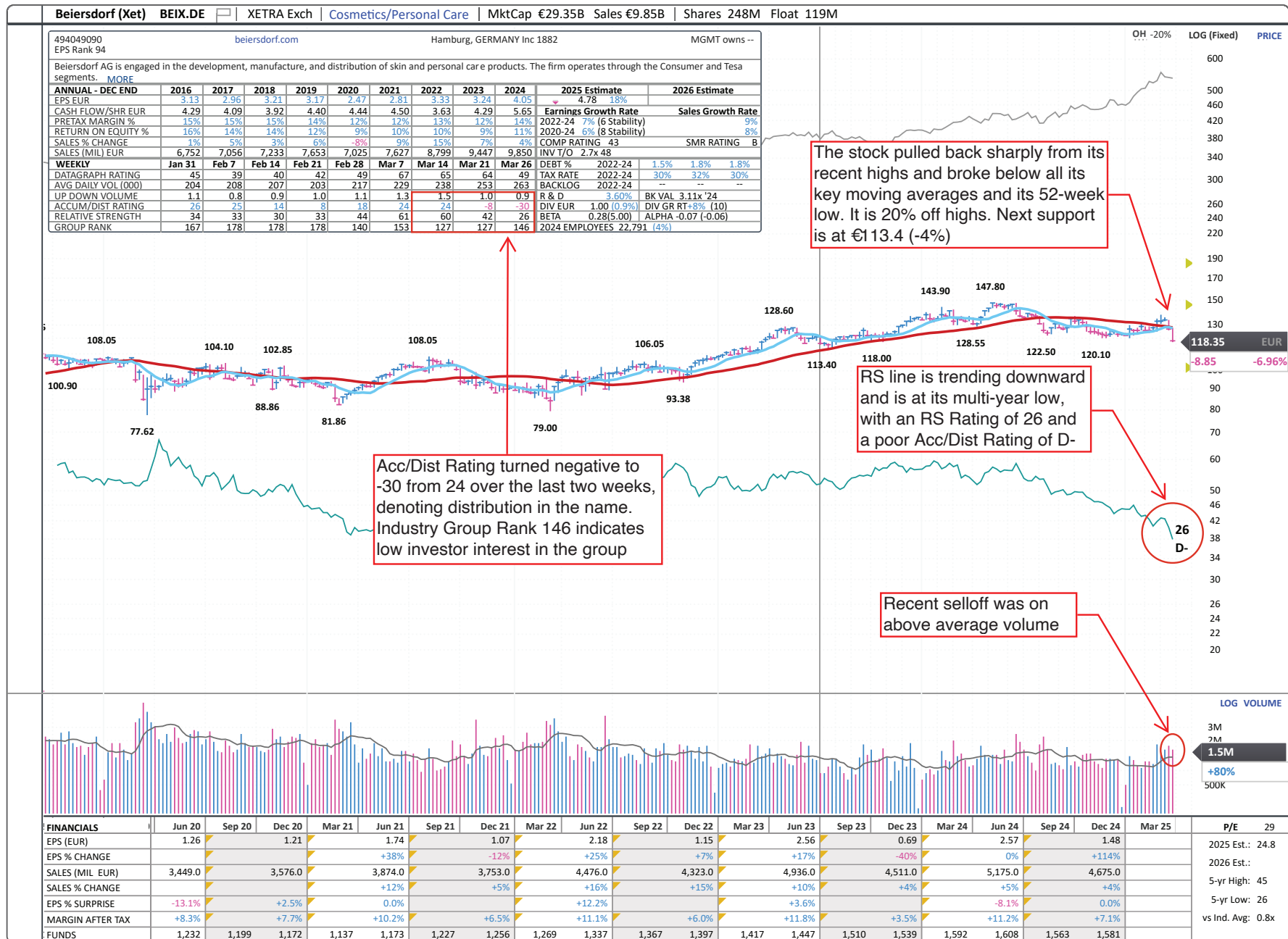
Developed — Capital Equipment — Highlighted Laggard



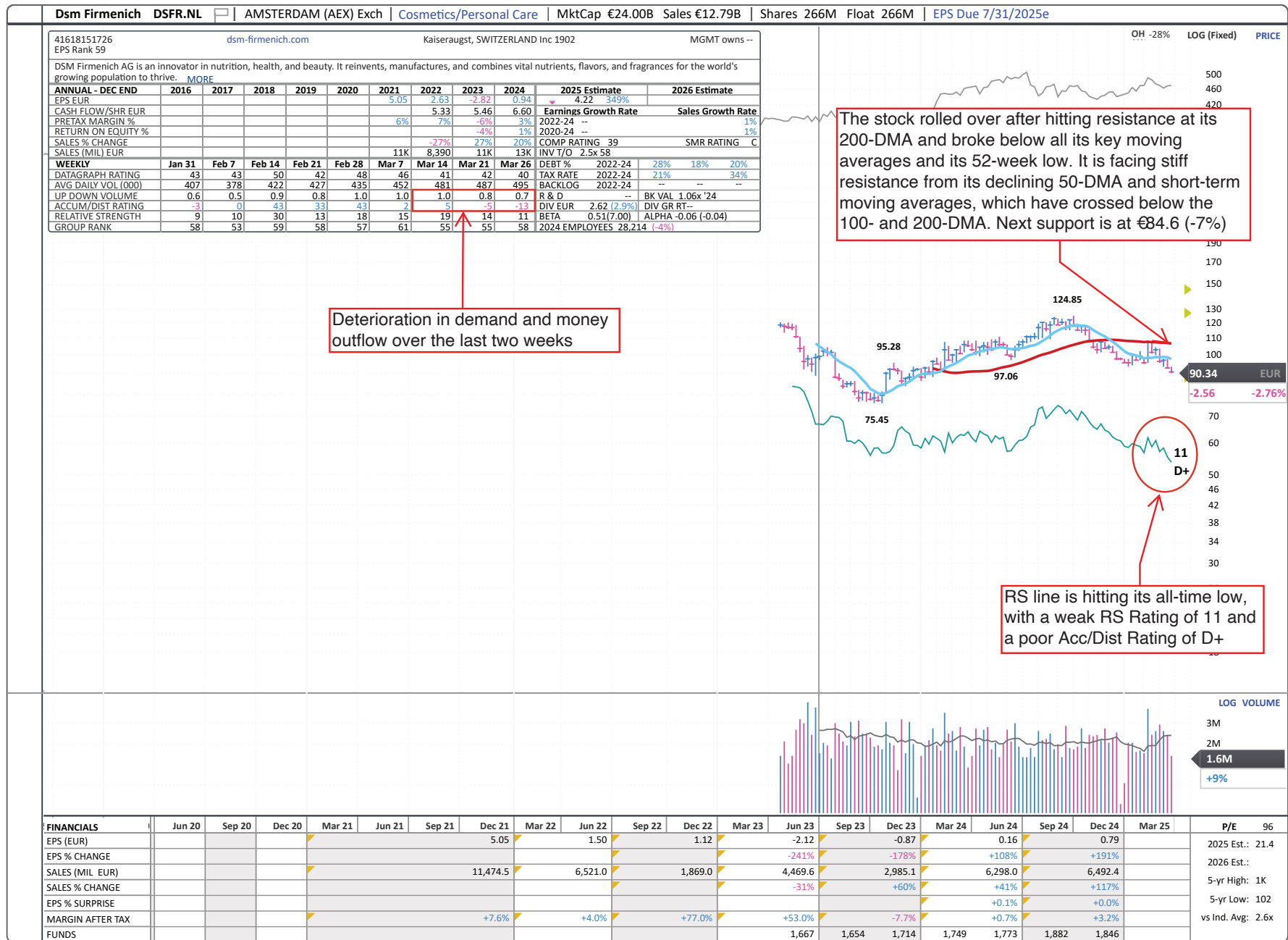
Developed — Consumer Cyclical — Highlighted Laggard



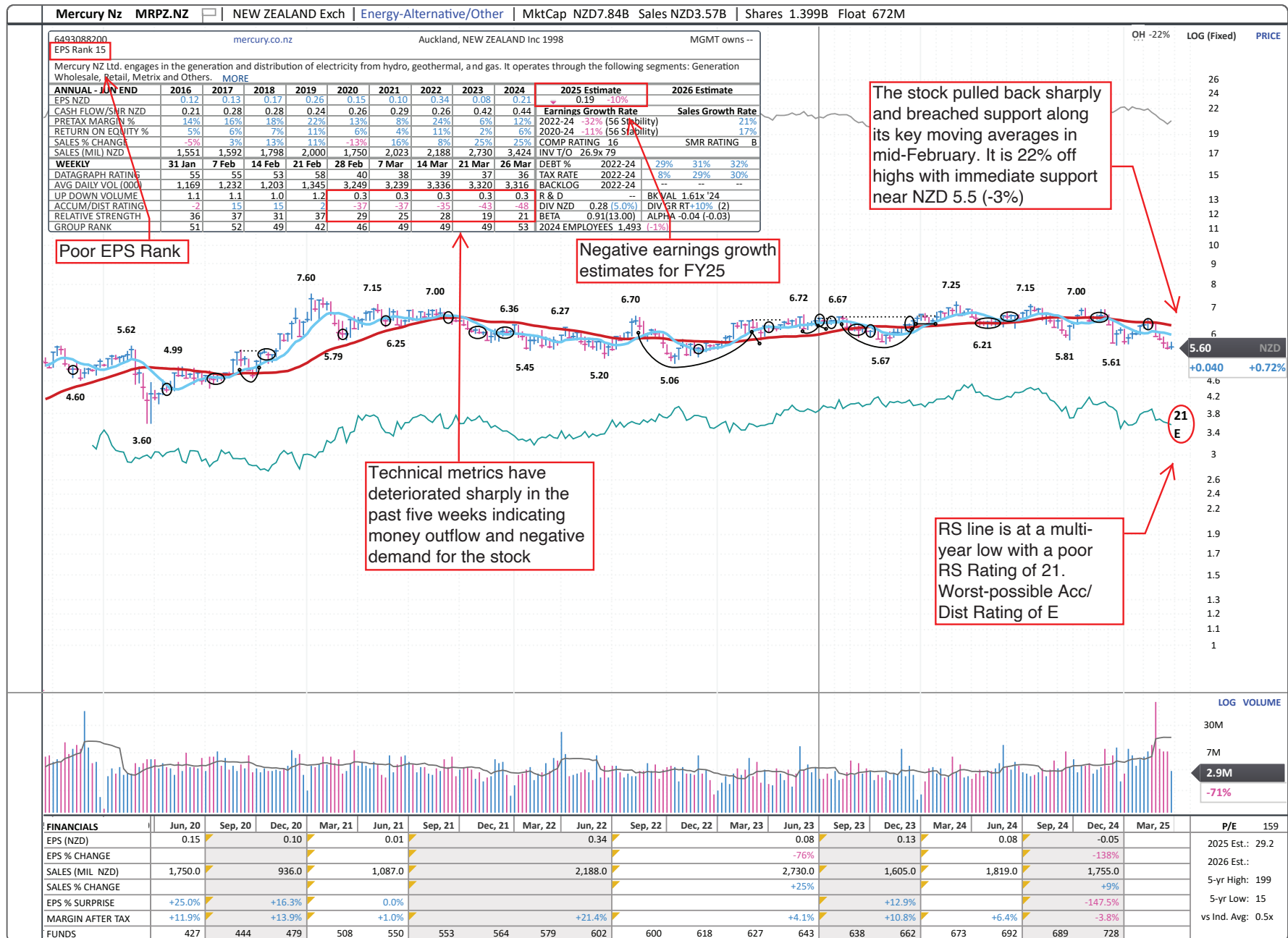
Developed — Consumer Staple — Highlighted Laggard



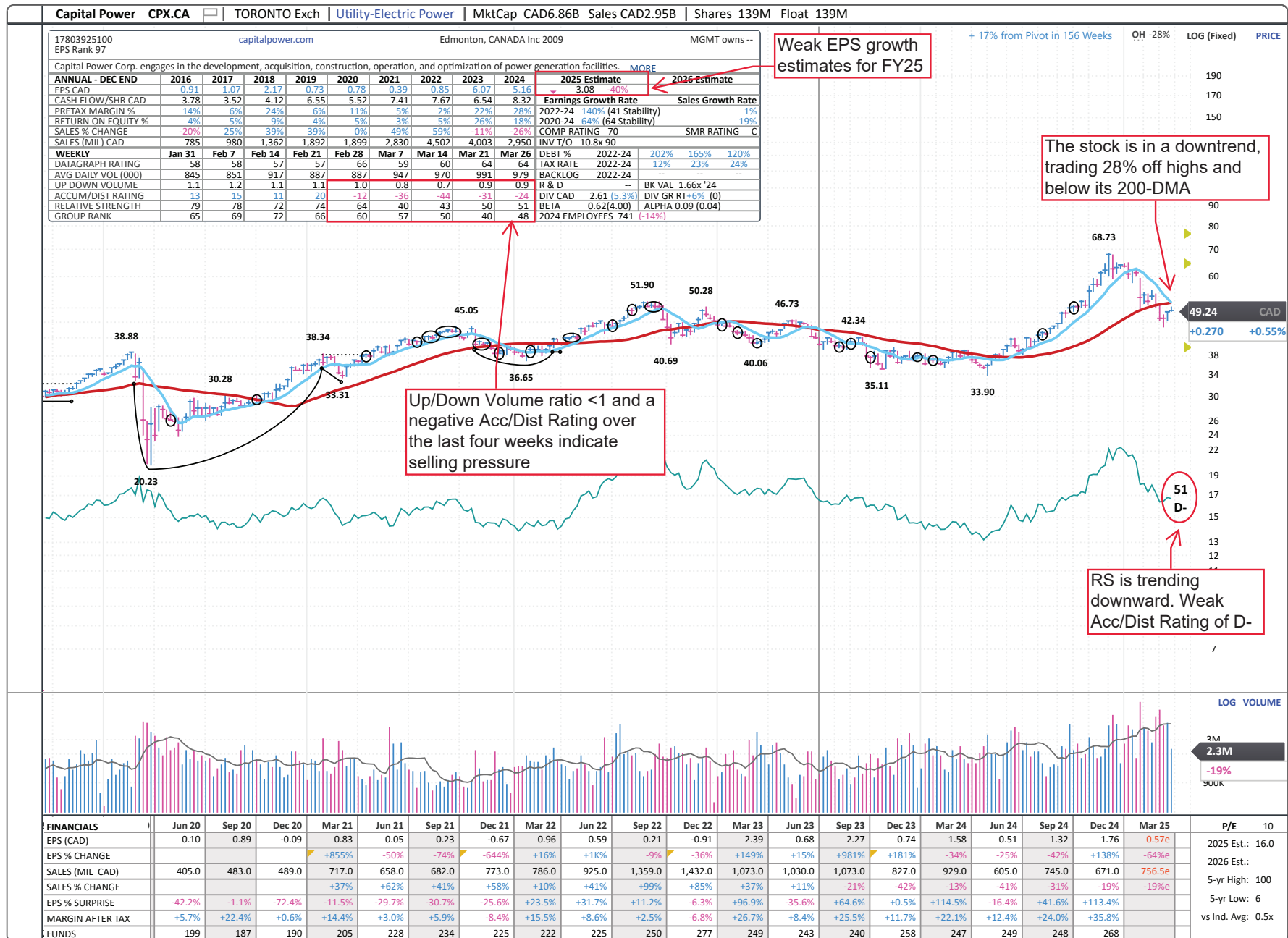
Developed — Consumer Staple — Highlighted Laggard



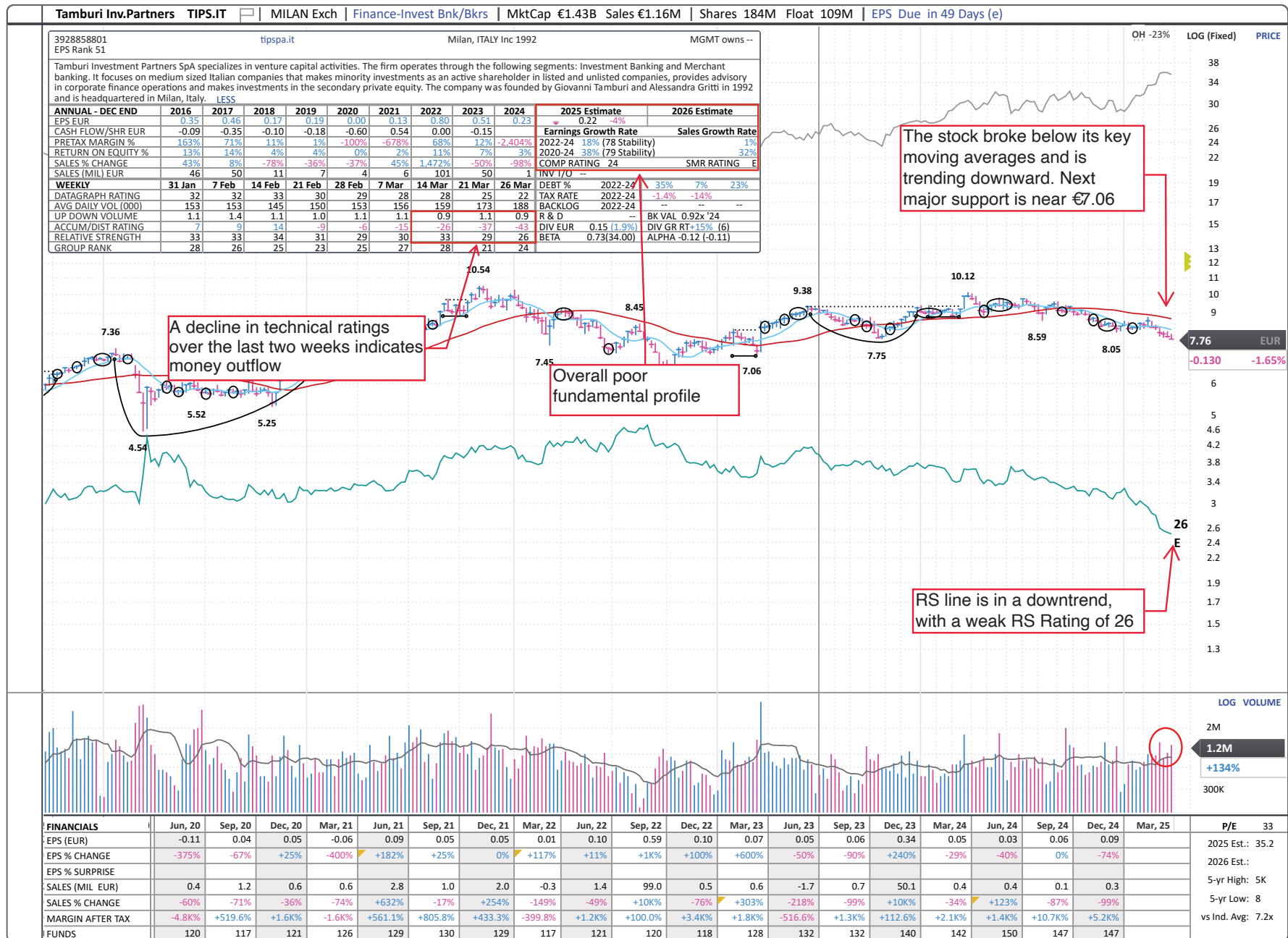
Developed — Energy — Highlighted Laggard



Developed — Energy — Highlighted Laggard



Developed — Financial — Highlighted Laggard



Fujifilm Holdings **FP@N.JP** **TOKYO EX** **Computer-Hardware/Perip** **MktCap ¥3.73T** **Sales ¥3.13T** **Shares 1.244B** **Float 1.244B**

8136271111
EPS Rank 70

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Tokyo, JAPAN Inc 1934
MGMT owns --

FUJIFILM Holdings, Inc. engages in the development, production, sales and service of imaging, information, and document solutions. [MORE](#)

ANNUAL - MAR END	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Estimate	2026 Estimate
EPS JPY	88.29	98.76	107.54	108.94	102.06	151.09	175.81	182.40	202.29	206.09	2%
CASH FLOW/SHR JPY	158.33	215.97	198.95	196.08	208.11	349.74	269.06	174.78	338.73	Earnings Growth Rate	Sales Growth Rate
PRETAX MARGIN %	8%	8%	8%	9%	8%	11%	10%	10%	11%	2022-24 8% (3 Stability)	8%
RETURN ON EQUITY %	6%	6%	7%	7%	6%	9%	9%	8%	8%	2020-24 14% (12 Stability)	8%
SALES % CHANGE	0%	-7%	5%	0%	-5%	-5%	15%	13%	4%	COMP RATING 24	SMR RATING B
SALES (BIL JPY)	2,492	2,322	2,433	2,432	2,315	2,193	2,526	2,859	2,961	INV 17/0 3.2x 34	
WEEKLY	31 Jan	7 Feb	14 Feb	21 Feb	28 Feb	7 Mar	14 Mar	21 Mar	26 Mar	DEBT %	2022-24 12%
DATAGRAPH RATING	51	38	40	37	36	38	39	39	37	TAX RATE	2022-24 22%
AVG DAILY VOL (000)	2,733	3,001	3,085	3,303	3,367	3,416	3,466	3,516	3,598	BACKLOG	2022-24 22%
UP/DOWN VOLUME	1.1	1.0	1.0	0.9	0.9	0.9	0.9	1.0	1.0	R & D	5.30% BK VAL 1.14x '24
ACCUM/DIST RATING	12	-19	-12	-18	-25	-26	-30	-34	-29	DIV JPY	60.00 [2.0%] DIV GR RT+14% (4)
RELATIVE STRENGTH	56	20	25	19	15	12	10	10	11	BETA	1.11(61.00) ALPHA -0.03 (-0.02)
GROUP RANK	54	119	104	127	134	143	147	139	143	2024 EMPLOYEES	72,254 (-2%)

Stock is under consistent distribution over the past eight weeks

Poor Group Rank

2025 EPS estimate has been revised downward in the latest revision

The stock is trading below all key moving averages including its 200-DMA. Next level of support is at its August low (¥2,744). Resistance level: 50-DMA (¥3,161) and 200-DMA (¥3,487)

RS line is in a downtrend, with a weak RS Rating of 11 and Acc/Dist Rating of D-

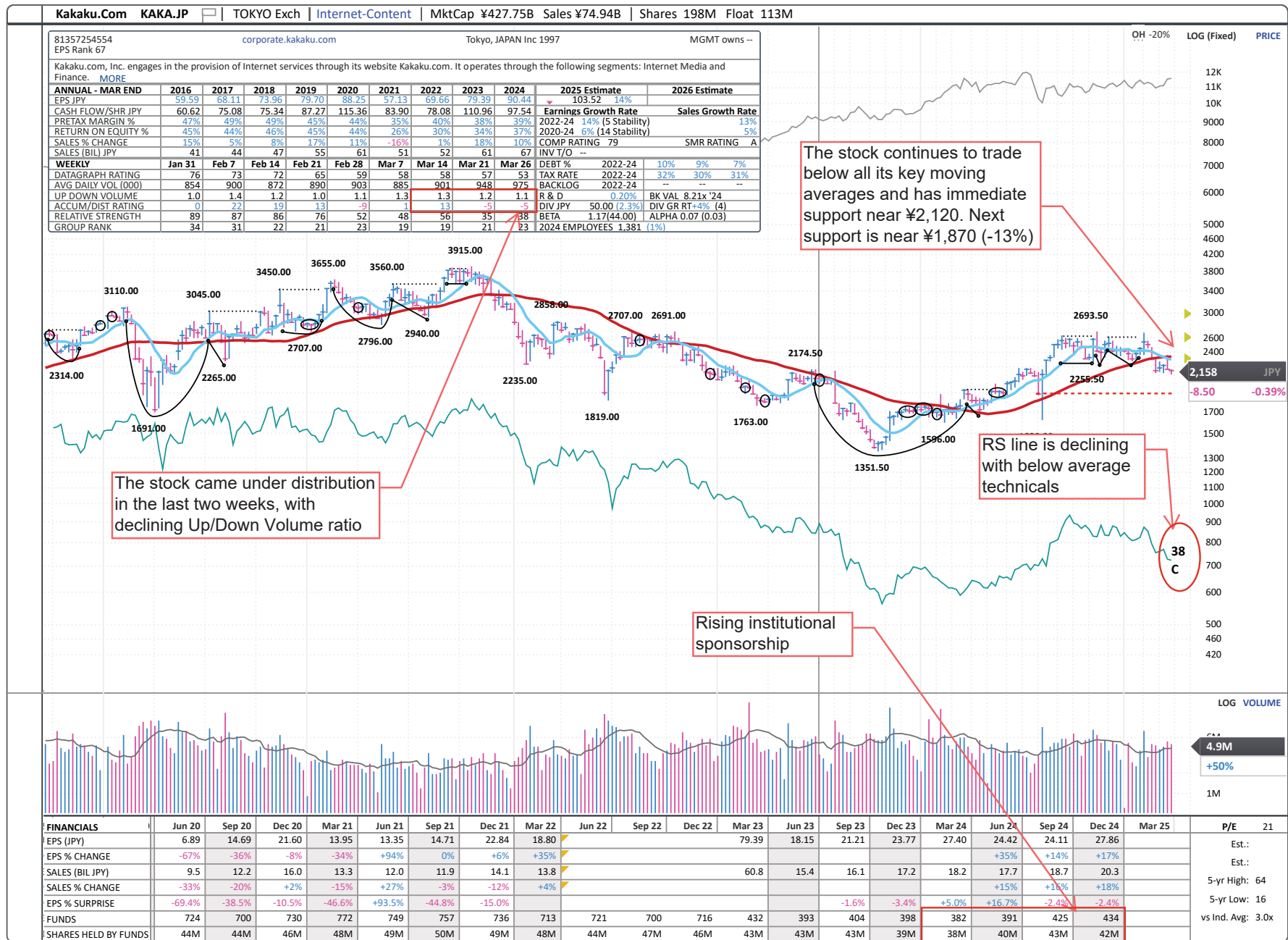
3,002 JPY
-34.00
-1.12%

11 D-

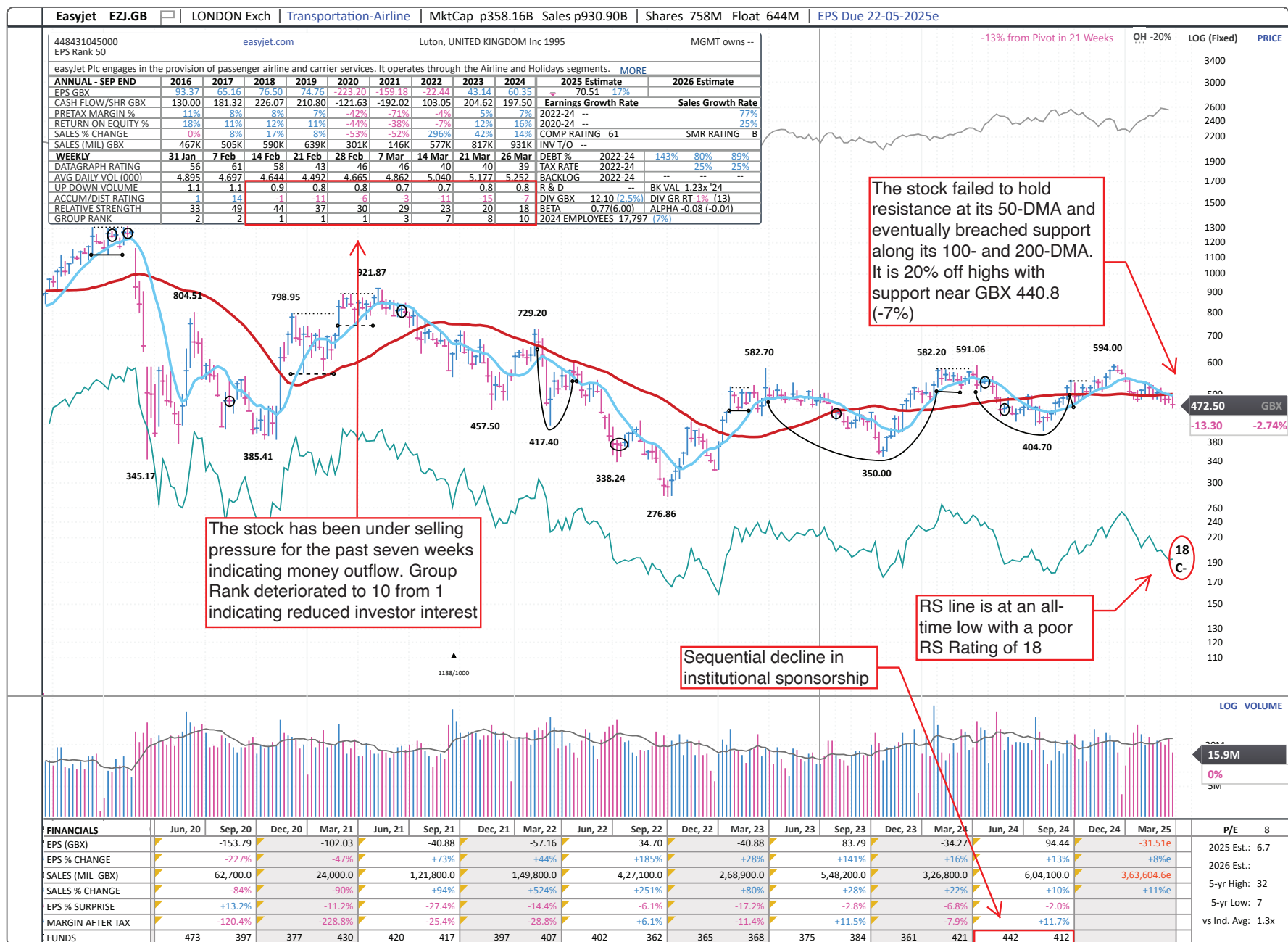
LOG VOLUME
70M
40M
20M
14.9M
+14%

FINANCIALS	Jun, 20	Sep, 20	Dec, 20	Mar, 21	Jun, 21	Sep, 21	Dec, 21	Mar, 22	Jun, 22	Sep, 22	Dec, 22	Mar, 23	Jun, 23	Sep, 23	Dec, 23	Mar, 24	Jun, 24	Sep, 24	Dec, 24	Mar, 25	P/E	14
EPS (JPY)	22.93	33.44	49.10	45.62	47.78	32.42	50.61	44.97	34.40	44.73	48.68	54.55	45.22	49.14	50.00	57.88	50.48	41.07	59.13	53.53e	Est.:	
EPS % CHANGE	+92%	-12%	+1%	+1K%	+108%	-3%	+3%	-1%	-28%	+38%	-4%	+21%	+31%	+10%	+3%	+6%	+12%	-16%	+18%	-8%	Est.:	
SALES (BIL JPY)	456.3	541.1	576.0	619.1	582.7	622.5	655.8	664.9	625.9	724.1	744.3	764.8	660.8	727.7	766.9	805.5	749.0	765.7	812.8	823.3e	5-yr High: 20	
SALES % CHANGE	-15%	-9%	-3%	+6%	+28%	+15%	+14%	+7%	+7%	+16%	+14%	+15%	+6%	+1%	+3%	+5%	+13%	+5%	+6%	+2%	5-yr Low: 11	
MARGIN AFTER TAX	+6.0%	+7.4%	+10.2%	+8.8%	+9.8%	+6.3%	+9.3%	+8.1%	+6.6%	+7.4%	+7.9%	+8.6%	+8.2%	+8.1%	+7.8%	+8.7%	+8.1%	+6.5%	+8.8%		vs Ind. Avg: 0.7x	
FUNDS	1,055	1,040	1,077	1,140	1,234	1,290	1,356	1,365	1,374	1,317	1,349	1,316	1,355	1,399	1,399	1,457	1,469	1,448	1,471			
SHARES HELD BY FUNDS	295M	293M	297M	303M	332M	344M	345M	349M	355M	363M	371M	364M	385M	383M	389M	403M	420M	418M	427M			

Developed — Technology — Highlighted Laggard



Developed — Transportation — Highlighted Laggard



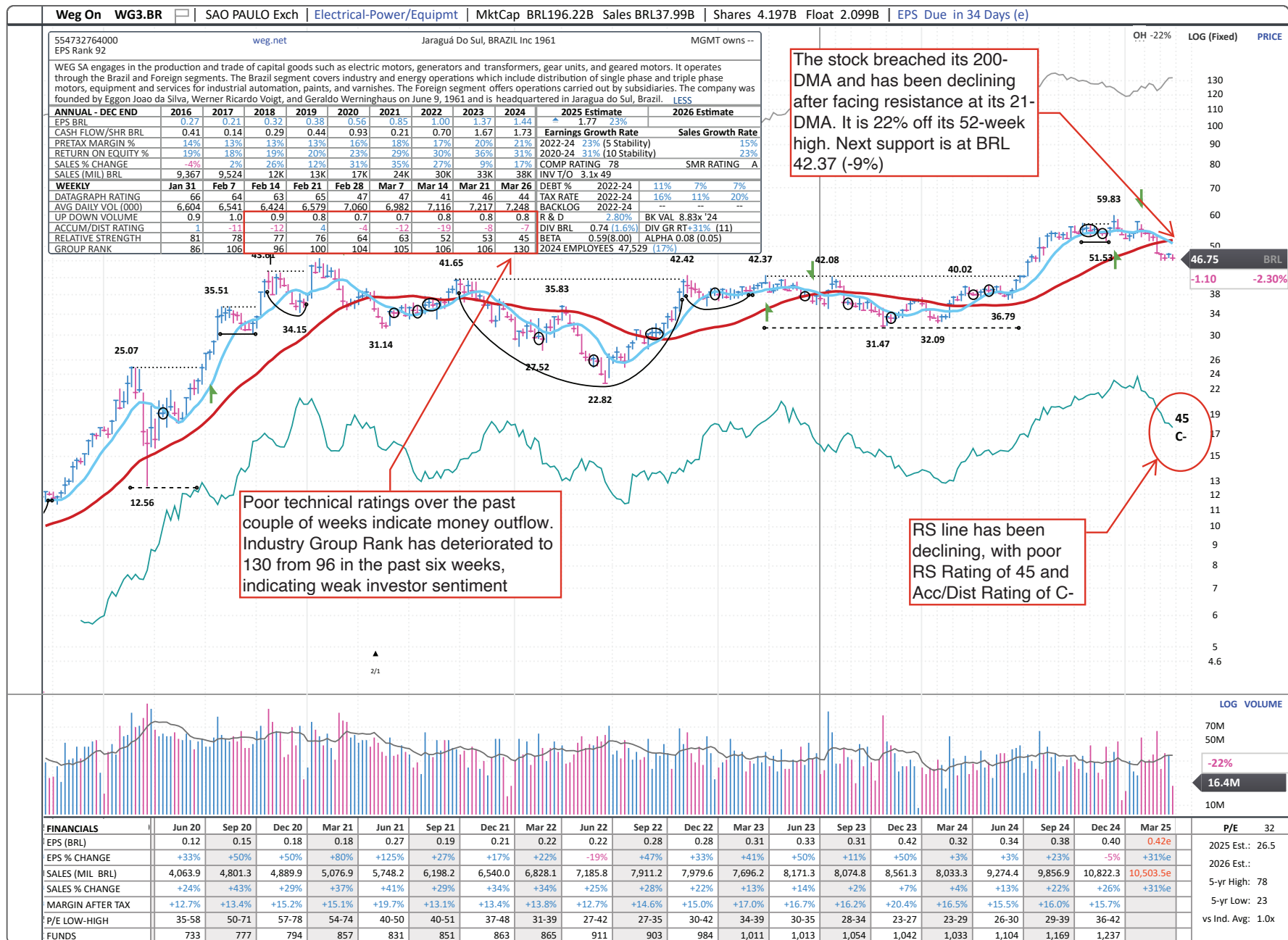
Emerging Markets

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
SUZ.BR	Suzano On	Brazil	Basic Material	Paper & Paper Products	11,871	50,139	4	24	31	C-
GO4.BR	Metalurgica Gerdau Pn	Brazil	Basic Material	Steel-Producers	1,100	13,616	5	57	29	D-
GGB.BR	Gerdau Pn	Brazil	Basic Material	Steel-Producers	4,089	33,905	4	57	34	C
WG3.BR	Weg On	Brazil	Capital Equipment	Electrical-Power/Equipmt	34,430	59,491	5	92	45	C-
AIB.BR	Airbnb Bdr	Brazil	Consumer Cyclical	Leisure-Travel Booking	55,787	121	5	62	27	E
AVS.BR	Ambev On	Brazil	Consumer Staple	Beverages-Alcoholic	36,994	83,308	5	63	73	B
DG3.BR	Brf Brasil Foods On	Brazil	Consumer Staple	Food-Packaged	5,821	31,215	7	35	25	B-
KRI.BR	Kinea Renda Imobiliaria Fii	Brazil	Financial	Finance-Investment Mgmt	6,820	1,218	4		27	C-
HAP.BR	Hapvida Partp.E Invms.On	Brazil	Health Care	Medical-Hospitals	2,950	43,030	4	16	7	C+
LE3.BR	Lojas Renner On	Brazil	Retail	Retail-Apparel/Shoes/Acc	2,348	44,109	3	54	52	D+
MPX.BR	Eneva On	Brazil	Utility	Utility-Electric Power	4,069	18,331	3	14	48	D
KONS.GR	Lamda Development	Greece	Financial	Real Estate Dvlpmnt/Ops	1,286	2,345	9	22	25	D-
HVI.IN	Havell's India	India	Capital Equipment	Electrical-Power/Equipmt	10,939	19,938	7	58	48	D-
SRU.IN	Safari Industries India	India	Consumer Cyclical	Leisure-Products	1,108	1,717	8	67	48	E
HER.IN	Hero Motocorp	India	Consumer Cyclical	Leisure-Products	8,522	24,845	5	50	32	E
MAM.IN	Mahindra & Mahindra	India	Consumer Cyclical	Auto Manufacturers	38,430	1,06,866	5	92	76	D-
TVS.IN	T V S Motor	India	Consumer Cyclical	Leisure-Products	13,477	22,947	6	90	71	B
MD1.IN	UNO Minda	India	Consumer Cyclical	Auto/Truck-Original Eqp	6,270	10,420	7	91	67	C
PI1.IN	Page Industries	India	Consumer Cyclical	Apparel-Clothing Mfg	5,509	14,612	5	86	72	D-
MLC.IN	United Spirits	India	Consumer Staple	Beverages-Alcoholic	11,573	11,999	4	66	67	B-
GCD.IN	Godrej Csm.Products(Nse)	India	Consumer Staple	Cosmetics/Personal Care	13,513	17,378	5	27	58	A-
MRC.IN	Marico	India	Consumer Staple	Cosmetics/Personal Care	9,678	11,888	7	61	77	D+
BRI.IN	Britannia Inds.	India	Consumer Staple	Food-Grain & Related	13,651	21,385	5	52	62	C-
IT.IN	ITC	India	Consumer Staple	Tobacco	59,573	67,245	7	52	61	C-
HDL.IN	Hindustan Unilever	India	Consumer Staple	Cosmetics/Personal Care	61,670	44,437	6	62	58	D
NES.IN	Nestle India	India	Consumer Staple	Food-Misc Preparation	25,278	19,357	4	53	61	C-
VB1.IN	Varun Beverages Ltd	India	Consumer Staple	Beverages-Non-Alcoholic	20,863	61,350	7	93	48	B
AN8.IN	Anand Rathi Wealth	India	Financial	Finance-Investment Mgmt	1,783	7,167	6	93	64	C
MP9.IN	Mankind Pharma Ltd	India	Health Care	Medical-Products	11,590	19,659	5	63	62	B
DRR.IN	Dr. Reddy's Laboratories	India	Health Care	Medical-Diversified	11,339	29,590	5	72	55	D
TIT.IN	Titan Company	India	Retail	Retail/Whlsle-Jewelry	31,695	31,372	4	61	50	C-
TMH.IN	Tech Mahindra	India	Technology	Computer-Tech Services	16,204	33,489	3	79	62	D+
TSE.IN	Tata Consultancy Svs.	India	Technology	Computer-Tech Services	1,53,730	1,03,082	6	67	55	D
HTE.IN	Hcl Technologies (Nse)	India	Technology	Computer-Tech Services	51,735	60,494	6	60	67	C
IEI.IN	Info Edge (India) (Nse)	India	Technology	Internet-Content	10,651	27,122	7	30	67	C

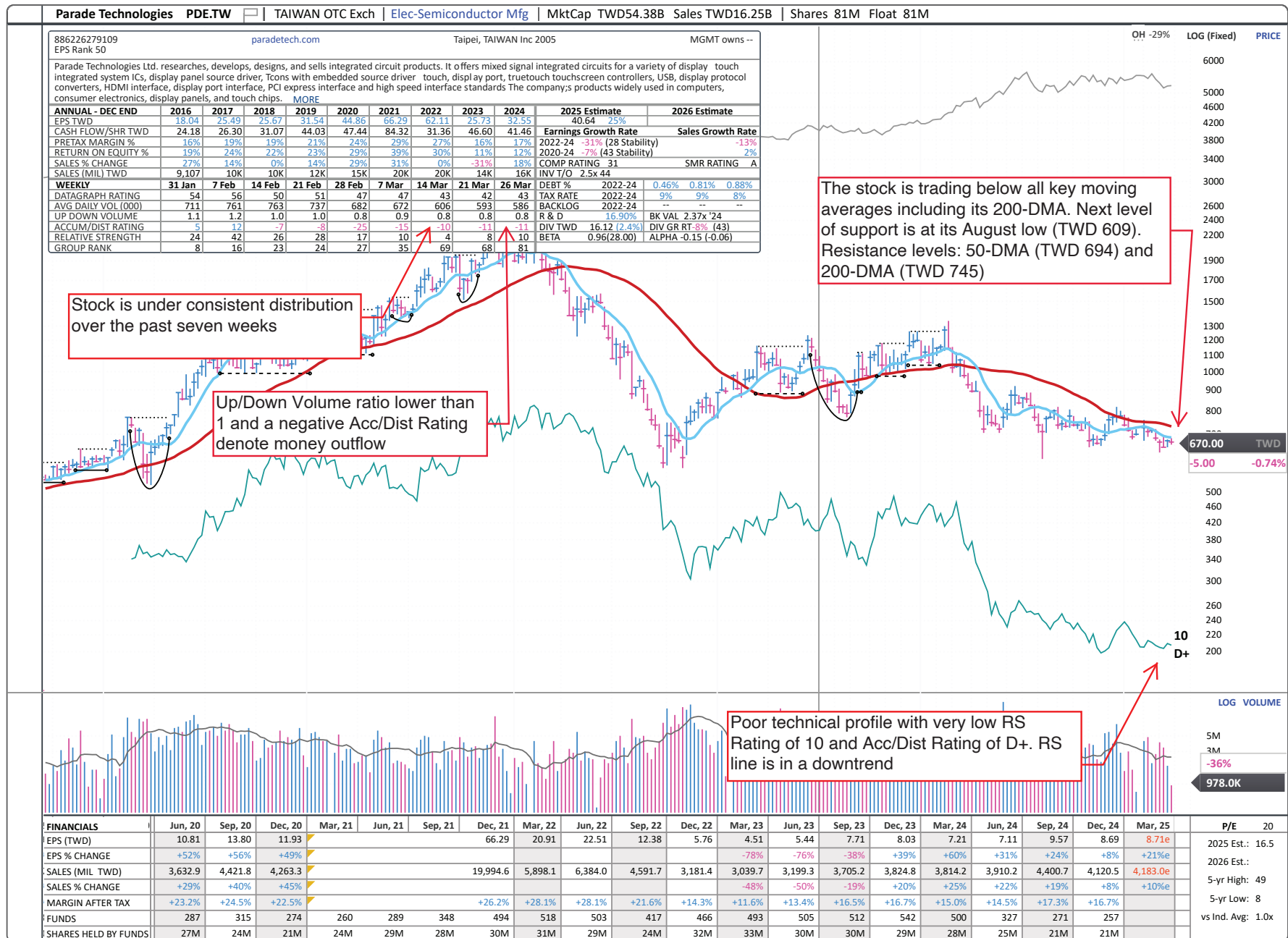
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
INE.IN	Infosys	India	Technology	Computer-Tech Services	77,441	1,28,649	5	67	61	D-
GAMU.MY	Gamuda	Malaysia	Capital Equipment	Bldg-Heavy Construction	5,612	28,645	5	84	95	C
TENN.MY	Tenaga Nasional	Malaysia	Energy	Energy-Alternative/Other	17,769	21,953	4	86	80	D
FMU.MX	Fomento Economico Mexicano	Mexico	Consumer Staple	Beverages-Non-Alcoholic	19,937	27,841	3	88	47	B+
VES.MX	Corporacion Inmobiliaria Vesta	Mexico	Financial	Real Estate Dvlpmt/Ops	2,118	7,285	4	34	17	E
AVL.MX	America Movil B	Mexico	Technology	Telecom Svcs-Wireless	43,834	44,994	3	32	27	D+
ACA.PH	Ayala	Philippines	Financial	Real Estate Dvlpmt/Ops	6,120	2,974	4	91	34	D-
BVTJ.ZA	Bidvest Group	South Africa	Consumer Staple	Food-Misc Preparation	4,549	11,245	6	70	18	D+
SHPJ.ZA	Shoprite	South Africa	Retail	Retail-Super/Mini Mkts	8,734	21,289	4	70	23	C-
MRPJ.ZA	Mr Price Group	South Africa	Retail	Retail-Apparel/Shoes/Acc	3,217	14,869	5	46	29	D
TFGJ.ZA	The Foschini Group	South Africa	Retail	Retail-Apparel/Shoes/Acc	2,354	11,052	6	42	22	E
BIDJ.ZA	Bid Corporation	South Africa	Retail	Wholesale-Food	7,990	19,031	5	69	34	E
CLSJ.ZA	Clicks Group	South Africa	Retail	Retail-Drug Stores	4,389	16,008	6	73	26	D-
HMO.KR	Hd Hyundai Mipo	South Korea	Capital Equipment	Transportation-Equip Mfg	2,749	37,757	3	41	75	C
EES.KR	Hd Hyundai Electric	South Korea	Capital Equipment	Electrical-Power/Equipmt	7,490	71,952	3	49	73	D
LCY.KR	Lg	South Korea	Capital Equipment	Comml Svcs-Outsourcing	7,182	10,742	6	25	29	D-
FKL.KR	Fila Holdings	South Korea	Consumer Cyclical	Apparel-Clothing Mfg	1,602	3,614	6	25	57	D-
KTB.KR	Kt & G	South Korea	Consumer Staple	Tobacco	8,510	17,920	7	85	73	D+
HAP.KR	Hanall Biopharma	South Korea	Health Care	Medical-Generic Drugs	1,028	11,003	6	51	24	D
SZS.KR	Samsung Sds	South Korea	Technology	Computer-Tech Services	6,399	12,714	6	87	29	C
KAA.KR	Korean Air Lines	South Korea	Transportation	Transportation-Airline	5,587	16,326	2	85	57	D+
SBE.TW	Sinbon Electronics	Taiwan	Capital Equipment	Electrical-Power/Equipmt	1,971	15,975	4	89	54	E
RUE.TW	Ruentex Industries	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	2,074	4,794	6	47	26	E
IGS.TW	International Games Sy.	Taiwan	Consumer Cyclical	Leisure-Toys/Games/Hobby	6,936	48,147	2	98	74	E
ECT.TW	Eclat Textile	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	4,065	8,413	4	84	37	D-
FEN.TW	Feng Tay Enterprises	Taiwan	Consumer Cyclical	Apparel-Shoes & Rel Mfg	3,733	3,843	3	58	16	C-
MIK.TW	Makalot Industrial	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	2,402	15,067	3	80	43	D-
GNO.TW	Genius Electronic Optc.	Taiwan	Consumer Cyclical	Leisure-Products	1,459	23,974	5	51	9	E
PCN.TW	Pou Chen	Taiwan	Consumer Cyclical	Apparel-Shoes & Rel Mfg	3,226	12,359	5	91	58	C-
PRE.TW	Uni-President Ents.	Taiwan	Consumer Staple	Food-Grain & Related	14,261	19,812	5	80	65	D-
TBC.TW	Taiwan Coop.Finl.Hldg.	Taiwan	Financial	Banks-Money Center	11,325	7,254	4	59	54	E
INT.TW	Ibf Financial Holdings Sha	Taiwan	Financial	Finance-Invest Bnk/Bkrs	1,421	1,555	5	48	30	E
TWB.TW	Taiwan Business Bank	Taiwan	Financial	Banks-Money Center	4,186	6,221	5	87	58	E
FIB.TW	First Financial Holding	Taiwan	Financial	Banks-Money Center	11,772	11,672	5	86	62	E
BPH.TW	Bora Pharmaceuticals	Taiwan	Health Care	Medical-Research Eqp/Svc	2,338	32,079	3	89	68	C-
LOP.TW	Lotus Pharmaceutical	Taiwan	Health Care	Medical-Diversified	2,018	12,202	5	99	23	C-
PHM.TW	Pharmaessentia	Taiwan	Health Care	Medical-Biomed/Biotech	5,780	55,760	4	80	82	D-

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
PCS.TW	President Chain Store	Taiwan	Retail	Wholesale-Food	8,079	13,381	6	54	40	E
LOT.TW	Lite-On Technology	Taiwan	Technology	Computer-Hardware/Perip	7,204	26,227	3	52	62	D
ZHE.TW	Zhen Ding Tech.Holding	Taiwan	Technology	Elec-Semiconductor Mfg	3,254	13,271	5	71	33	D+
WIT.TW	Winway Technology	Taiwan	Technology	Elec-Semiconductor Mfg	1,149	39,764	1	96	75	D
YAC.TW	Yageo	Taiwan	Technology	Electronic-Parts	8,299	45,545	5	63	43	E
PEG.TW	Pegatron	Taiwan	Technology	Computer-Hardware/Perip	7,248	14,560	3	38	33	E
HON.TW	Hon Hai Precn.Ind.	Taiwan	Technology	Electronic-Parts	67,421	2,59,890	7	65	21	E
GBT.TW	Giga-Byte Technology	Taiwan	Technology	Computer-Hardware/Perip	5,287	32,894	3	90	33	D+
WST.TW	Wistron	Taiwan	Technology	Computer-Hardware/Perip	9,146	79,357	3	89	54	C
INV.TW	Inventec	Taiwan	Technology	Computer-Hardware/Perip	4,849	25,343	4	65	26	D
HIC.TW	Htc	Taiwan	Technology	Telecom-Consumer Prods	1,089	27,835	4	26	37	D+
PDE.TW	Parade Technologies	Taiwan	Technology	Elec-Semiconductor Mfg	1,583	11,889	3	51	8	D
TSM.TW	Taiwan Semicon.Mnfg.	Taiwan	Technology	Elec-Semiconductor Mfg	7,51,242	12,87,727	5	97	58	E
EME.TW	Ememory Technology	Taiwan	Technology	Elec-Semiconductor Mfg	5,735	42,078	3	93	30	D
LTS.TW	Lotes	Taiwan	Technology	Electronic-Parts	5,275	52,139	6	97	47	E
CPQ.TW	Compeq Manufacturing	Taiwan	Technology	Elec-Semiconductor Mfg	2,321	15,716	5	63	21	E
MSI.TW	Micro-Star International	Taiwan	Technology	Computer-Hardware/Perip	4,381	34,549	6	28	54	D
QUM.TW	Quanta Computer	Taiwan	Technology	Computer-Hardware/Perip	28,731	1,73,130	4	96	16	E
LPC.TW	Largan Precision	Taiwan	Technology	Elec-Misc Products	9,969	65,904	3	72	43	D+
BDME.TH	Bangkok Dusit Med.Svs.	Thailand	Health Care	Medical-Hospitals	10,526	29,107	3	94	54	D
SHNW.TH	Intouch Holdings	Thailand	Technology	Telecom Svcs-Wireless	7,728	26,208	4	66	81	C
GULF.TH	Gulf Energy Development	Thailand	Utility	Utility-Electric Power	17,260	36,899	3	95	83	C
TAV.TR	Tav Havalimanlari	Turkey	Financial	Real Estate Dvlpmt/Ops	2,375	18,220	4	22	60	C+
AKB.TR	Akbank	Turkey	Financial	Banks-Money Center	7,387	1,60,225	5	82	53	C
TKC.TR	Turkcell Iletisim Hzm.	Turkey	Technology	Telecom Svcs-Wireless	5,440	72,437	5	84	63	E
BIC.SA	Saudi Basic Industries	Saudi Arabia	Basic Material	Chemicals-Specialty	51,178	32,522	6	30	31	E
SAF.SA	Sabic Agri- Nutrients	Saudi Arabia	Basic Material	Chemicals-Agricultural	13,323	14,281	3	44	44	C-
ALM.SA	Almarai	Saudi Arabia	Consumer Staple	Food-Misc Preparation	14,634	16,042	4	62	54	C+
KEC.SA	Knowledge Economic City	Saudi Arabia	Financial	Real Estate Dvlpmt/Ops	1,272	3,002	4	50	48	D+
EMA.SA	Emaar The Economic City	Saudi Arabia	Financial	Real Estate Dvlpmt/Ops	2,034	1,194	4	4	15	D-
NCC.SA	The Company For Coop.In.	Saudi Arabia	Financial	Insurance-Acc & Health	5,558	11,342	4	73	48	C-
SAT.SA	Saudi Tadawul Group	Saudi Arabia	Financial	Finance-Investment Mgmt	6,500	7,504	3	71	21	C-
ELM.SA	Al-Elm Information Security Company	Saudi Arabia	Technology	Computer-Tech Services	21,090	24,210	3	97	54	E
DTP.AE	Dubai Taxi Company Pjsc	United Arab Emirates	Consumer Cyclical	Leisure-Services	1,736	1,769	4	37	60	D+
ADN.AE	Abu Dhabi National Htls.	United Arab Emirates	Consumer Cyclical	Leisure-Lodging	1,852	4,068	4	49	35	D+
IFF.AE	International Holdings	United Arab Emirates	Consumer Staple	Food-Meat Products	2,39,778	46,857	4	37	47	D
ALQ.AE	Modon Holding	United Arab Emirates	Financial	Finance-Investment Mgmt	12,417	4,071	7	87	21	C

Emerging — Capital Equipment — Highlighted Laggard



Emerging — Technology — Highlighted Laggard



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