



WILLIAM
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Global Laggards

April 3, 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
HLT	Hilton Worldwide Hldgs	Consumer Cyclical	Leisure-Lodging	52,654	4,49,178	2%	6	90	65	E
PINS	Pinterest Inc Cl A	Technology	Internet-Content	16,398	3,94,183	4%	3	90	37	B-
CAT	Caterpillar Inc	Capital Equipment	Machinery-Constr/Mining	1,49,311	8,64,828	2%	7	74	31	D-
RMD	Resmed Inc	Health Care	Medical-Products	31,421	2,18,451	6%	3	95	77	C+
LKFN	Lakeland Financial Corp	Financial	Banks-Midwest	1,439	8,894	9%	5	50	33	D-
MAR	Marriott International	Consumer Cyclical	Leisure-Lodging	62,212	4,34,352	2%	6	78	35	D-
SKX	Skechers U S A Inc Cl A	Consumer Cyclical	Apparel-Shoes & Rel Mfg	6,084	1,52,551	8%	7	97	30	D
HBM	Hudbay Minerals Inc	Basic Material	Mining-Metal Ores	2,868	56,636	3%	7	40	30	C
DELL	Dell Technologies Cl C	Technology	Computer-Hardware/Perip	29,052	7,96,511	4%	5	83	18	E
CWH	Camping World Hldgs Cl A	Retail	Retail/Whlsle-Automobile	904	24,816	22%	5	8	17	D
ASO	Academy Sports & Outdoor	Retail	Retail-Leisure Products	2,645	78,718	13%	4	59	22	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
COEN.JP	Cosmo Energy Holdings	Japan	Energy	Oil&Gas-Refining/Mktg	3,602	15,109	6	26	11	E
JXHO.JP	ENEOS Holdings Inc	Japan	Energy	Oil&Gas-Refining/Mktg	15,013	58,904	4	28	37	D
ADXS.DE	Adidas (Xet)	Germany	Consumer Cyclical	Apparel-Shoes & Rel Mfg	42,940	1,17,079	6	63	42	D+
YSHL.SG	Yangzijiang Shipbuilding Hldgs	Singapore	Capital Equipment	Transportation-Equip Mfg	6,682	49,181	6	92	25	E
AAL.GB	Anglo American	United Kingdom	Basic Material	Mining-Metal Ores	37,290	1,18,580	4	4	23	C
KNIN.CH	Kuehne Und Nagel International	Switzerland	Transportation	Transportation-Logistics	27,701	45,831	3	76	7	D+
MHG.NO	Mowi	Norway	Consumer Staple	Food-Meat Products	9,296	19,689	5	75	55	D+
HO@N.JP	Honda Motor	Japan	Consumer Cyclical	Auto Manufacturers	46,919	2,00,103	4	70	12	D
ACLN.CH	Accelleron N	Switzerland	Capital Equipment	Electrical-Power/Equipmt	4,408	10,434	5	89	47	E
CCPW.NL	Cvc Capital Partners	Netherlands	Financial	Finance-Investment Mgmt	20,792	9,444	6	52	23	E

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
TWB.TW	Taiwan Business Bank	Taiwan	Financial	Banks-Money Center	4,028	6,339	5	87	59	E
GBT.TW	Giga-Byte Technology	Taiwan	Technology	Computer-Hardware/Perip	4,979	27,331	3	90	32	D

U.S. Market

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VMC	Vulcan Materials Co	Basic Material	Bldg-Cement/Concrt/Ag	30,695	2,62,357	1.5%	8	60	37	D-
MLM	Martin Marietta Materls	Basic Material	Bldg-Cement/Concrt/Ag	29,024	2,92,921	2.9%	6	73	31	D
UFPI	U F P Packaging Llc	Basic Material	Bldg-Wood Prds	6,297	44,229	2.1%	6	53	33	D-
WFG	West Fraser Timber Ltd	Basic Material	Bldg-Wood Prds	6,240	15,652	1.2%	8	23	31	C
CF	C F Industries Holdings	Basic Material	Chemicals-Agricultural	13,354	2,24,809	4.7%	7	93	42	E
DD	DuPont de Nemours Inc	Basic Material	Chemicals-Basic	28,910	1,89,698	1.0%	5	92	37	D
WLK	Westlake Corporation	Basic Material	Chemicals-Basic	12,259	75,722	6.0%	5	38	17	E
PPG	P P G Industries	Basic Material	Chemicals-Paints	23,915	2,49,476	1.9%	3	65	25	C
EMN	Eastman Chemical Co	Basic Material	Chemicals-Plastics	9,438	96,722	2.9%	4	88	28	C-
AVNT	Avient Corporation	Basic Material	Chemicals-Plastics	3,137	23,938	1.9%	6	70	26	C-
ESI	Element Solutions Inc	Basic Material	Chemicals-Specialty	5,121	70,899	1.2%	9	77	26	E
CBT	Cabot Corp	Basic Material	Chemicals-Specialty	4,317	37,966	5.6%	6	88	27	D-
ASH	Ashland Inc	Basic Material	Chemicals-Specialty	2,547	47,019	3.2%	6	70	13	D-
MEOH	Methanex Corp	Basic Material	Chemicals-Specialty	2,170	15,268	1.1%	5	79	14	D-
KWR	Quaker Houghton	Basic Material	Chemicals-Specialty	2,057	18,691	9.5%	5	52	18	C
MTX	Minerals Technologies	Basic Material	Chemicals-Specialty	1,883	12,713	1.4%	8	79	21	D-
SA	Seabridge Gold Inc	Basic Material	Mining-Gold/Silver/Gems	1,006	11,018	3.8%	2	4	21	D-
CCJ	Cameco Corp	Basic Material	Mining-Metal Ores	17,964	1,89,726	4.3%	6	35	22	E
TECK	Teck Resources Ltd	Basic Material	Mining-Metal Ores	17,798	1,30,160	1.7%	6	77	21	E
AA	Alcoa Corporation	Basic Material	Mining-Metal Ores	7,381	1,59,572	4.2%	6	80	19	D-
HBM	Hudbay Minerals Inc	Basic Material	Mining-Metal Ores	2,868	56,636	2.6%	7	40	30	C
NXE	Nexgen Energy Ltd	Basic Material	Mining-Metal Ores	2,551	47,067	11.7%	7	28	11	C-
UEC	Uranium Energy Corp	Basic Material	Mining-Metal Ores	1,964	38,637	11.5%	6	5	13	D-
DNN	Denison Mines Corp	Basic Material	Mining-Metal Ores	1,147	73,982	7.1%	5	5	12	E
SUZ	Suzano S A Adr	Basic Material	Paper & Paper Products	11,989	18,341	0.8%	5	28	26	D+
GPK	Graphic Packaging Hldg	Basic Material	Paper & Paper Products	7,839	70,500	6.6%	5	70	40	D-
AIN	Albany Intl Corp Cl A	Basic Material	Paper & Paper Products	2,039	16,352	1.9%	6	30	23	C
NUE	Nucor Corp	Basic Material	Steel-Producers	26,622	3,74,516	2.0%	4	50	24	D
J	Jacobs Solutions Inc	Capital Equipment	Bldg-Heavy Construction	14,655	1,17,323	1.8%	7	60	42	D-
ABM	A B M Industries Inc	Capital Equipment	Bldg-Maintenance & Svc	2,963	20,994	2.4%	8	59	51	C-
UHALB	U Haul Hldg N Non-Voting	Capital Equipment	Comm'l Svcs-Leasing	10,297	16,612	1.6%	5	34	35	D
BALL	Ball Corp	Capital Equipment	Containers/Packaging	14,266	1,39,788	2.6%	6	83	25	E
REYN	Reynolds Consumer Prdcts	Capital Equipment	Containers/Packaging	5,043	17,203	4.5%	5	48	24	C-
SEE	Sealed Air Corp	Capital Equipment	Containers/Packaging	4,005	48,038	5.5%	8	48	23	E
ETN	Eaton Corp Plc	Capital Equipment	Electrical-Power/Equipmt	1,03,701	11,27,838	1.5%	8	91	25	D+

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BWXT	B W X Technologies Inc	Capital Equipment	Electrical-Power/Equipmt	8,756	1,07,168	1.6%	7	69	40	D+
FELE	Franklin Electric Co	Capital Equipment	Electrical-Power/Equipmt	4,214	24,495	1.5%	6	67	40	E
CAT	Caterpillar Inc	Capital Equipment	Machinery-Constr/Mining	1,49,311	8,64,828	2.1%	7	74	31	D-
AGCO	A G C O Corp	Capital Equipment	Machinery-Farm	6,280	80,733	7.4%	2	46	33	C
MTD	Mettler Toledo Intl Inc	Capital Equipment	Machinery-Gen Industrial	22,962	1,65,557	1.7%	4	89	27	C
IEX	Ilex Corp	Capital Equipment	Machinery-Gen Industrial	13,029	1,06,901	1.5%	5	74	24	E
NDSN	Nordson Corp	Capital Equipment	Machinery-Gen Industrial	10,935	65,804	2.6%	4	70	25	D-
VNT	Vontier Corporation	Capital Equipment	Machinery-Gen Industrial	4,564	33,579	2.0%	6	55	28	D-
SXI	Standex Intl Corp	Capital Equipment	Machinery-Gen Industrial	1,800	10,688	2.1%	7	74	31	D
CMC	Commercial Metals Co	Capital Equipment	Metal Proc & Fabrication	4,865	56,782	3.3%	5	34	28	C
TKR	Timken Co	Capital Equipment	Metal Proc & Fabrication	4,589	47,174	3.2%	5	56	28	D+
ROCK	Gibraltar Industries Inc	Capital Equipment	Metal Proc & Fabrication	1,652	17,491	1.8%	5	87	27	D-
GBX	Greenbrier Companies Inc	Capital Equipment	Transportation-Equip Mfg	1,505	23,240	6.1%	5	99	37	D-
PCAR	Paccar Inc	Capital Equipment	Trucks & Parts-Hvy Duty	49,643	2,75,450	1.9%	5	59	35	D-
OSK	Oshkosh Corporation	Capital Equipment	Trucks & Parts-Hvy Duty	5,731	75,559	2.4%	7	56	33	D-
VFC	V F Corp	Consumer Cyclical	Apparel-Clothing Mfg	5,022	1,29,229	7.6%	6	47	40	E
COLM	Columbia Sportswear Co	Consumer Cyclical	Apparel-Clothing Mfg	3,747	62,460	12.0%	8	57	40	D-
PVH	P V H Corp	Consumer Cyclical	Apparel-Clothing Mfg	3,577	99,864	5.9%	6	73	16	B+
KTB	Kontoor Brands Inc	Consumer Cyclical	Apparel-Clothing Mfg	3,228	54,432	5.0%	7	83	31	C-
HBI	Hanesbrands Inc	Consumer Cyclical	Apparel-Clothing Mfg	1,842	45,144	9.0%	5	80	35	B-
LEVI	Levi Strauss & Co Cl A	Consumer Cyclical	Apparel-Clothing Mfg	1,555	35,826	5.3%	5	89	28	C
GIII	G l i i Apparel Group Inc	Consumer Cyclical	Apparel-Clothing Mfg	1,121	15,674	12.9%	6	87	37	E
UA	Under Armour Inc Cl C	Consumer Cyclical	Apparel-Clothing Mfg	1,111	25,357	7.1%	6	45	26	C-
UAA	Under Armour Inc Cl A	Consumer Cyclical	Apparel-Clothing Mfg	1,027	83,112	20.8%	6	45	25	B-
NKE	Nike Inc Cl B	Consumer Cyclical	Apparel-Shoes & Rel Mfg	66,864	9,93,927	3.2%	7	41	21	E
DECK	Deckers Outdoor Corp	Consumer Cyclical	Apparel-Shoes & Rel Mfg	14,890	4,11,113	3.8%	8	98	13	D-
SKX	Skechers U S A Inc Cl A	Consumer Cyclical	Apparel-Shoes & Rel Mfg	6,084	1,52,551	7.5%	7	97	30	D
CROX	Crocs Inc	Consumer Cyclical	Apparel-Shoes & Rel Mfg	5,213	2,02,010	14.8%	6	85	26	C-
SHOO	Steven Madden Limited	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,718	38,795	6.2%	7	67	11	E
WWW	Wolverine World Wide Inc	Consumer Cyclical	Apparel-Shoes & Rel Mfg	994	20,598	11.0%	9	73	37	C-
TM	Toyota Motor Corp Adr	Consumer Cyclical	Auto Manufacturers	2,68,136	59,026	0.1%	6	79	26	E
NIO	Nio Inc Cl A Ads	Consumer Cyclical	Auto Manufacturers	7,248	2,30,152	9.7%	4	18	18	D-
APTIV	Aptiv Plc	Consumer Cyclical	Auto/Truck-Original Eqp	13,054	2,26,004	3.8%	5	93	30	E
ALV	Autoliv Inc	Consumer Cyclical	Auto/Truck-Original Eqp	6,666	87,106	2.2%	4	71	28	D-
BWA	Borgwarner Inc	Consumer Cyclical	Auto/Truck-Original Eqp	6,121	1,12,438	5.0%	4	75	26	E
GNTX	Gentex Corp	Consumer Cyclical	Auto/Truck-Original Eqp	5,171	53,419	2.6%	4	61	17	D
LEA	Lear Corporation	Consumer Cyclical	Auto/Truck-Original Eqp	4,496	70,582	3.5%	5	57	21	D-

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VC	Visteon Corporation	Consumer Cyclical	Auto/Truck-Original Eqp	2,031	28,670	2.9%	6	92	20	D+
PHIN	Phinia Inc	Consumer Cyclical	Auto/Truck-Original Eqp	1,661	27,194	5.7%	6	87	57	E
AOS	Smith A O Corp	Consumer Cyclical	Bldg-A/C & Heating Prds	7,503	98,049	4.5%	7	67	23	C-
FERG	Ferguson Enterprises Inc	Consumer Cyclical	Bldg-Constr Prds/Misc	31,338	3,26,967	1.1%	6	65	25	E
MAS	Masco Corp	Consumer Cyclical	Bldg-Constr Prds/Misc	13,478	1,27,908	2.5%	4	76	40	D+
AYI	Acuity Inc	Consumer Cyclical	Bldg-Constr Prds/Misc	7,608	83,943	3.3%	5	84	40	D-
MHK	Mohawk Industries Inc	Consumer Cyclical	Bldg-Constr Prds/Misc	6,878	93,720	2.9%	6	47	35	D+
SPB	Spectrum Brands Hldgs	Consumer Cyclical	Bldg-Constr Prds/Misc	1,790	32,392	6.9%	6	57	21	E
TTC	Toro Co	Consumer Cyclical	Bldg-Hand Tools	6,848	87,401	3.6%	4	80	25	D+
NVR	N V R Inc	Consumer Cyclical	Bldg-Resident/Comml	20,932	1,94,235	2.9%	7	89	27	D-
STRA	Strategic Education Inc	Consumer Cyclical	Consumer Svcs-Education	2,016	12,640	1.6%	4	40	26	C+
MBC	MasterBrand Inc	Consumer Cyclical	Hsehold-Appliances/Wares	1,571	14,550	3.3%	7	49	23	E
HNI	H N I Corporation	Consumer Cyclical	Hsehold/Office Furniture	2,007	16,995	2.9%	7	56	35	D
MLKN	Millerknoll Inc	Consumer Cyclical	Hsehold/Office Furniture	1,186	11,344	3.8%	7	35	19	E
LVS	Las Vegas Sands Corp	Consumer Cyclical	Leisure-Gaming/Equip	25,752	2,27,912	4.3%	5	19	18	D-
DKNG	Draftkings Inc Cl A	Consumer Cyclical	Leisure-Gaming/Equip	15,561	3,78,028	5.2%	4	21	27	E
CHDN	Churchill Downs Inc	Consumer Cyclical	Leisure-Gaming/Equip	7,965	70,070	2.4%	7	87	22	D+
MGM	M G M Resorts Intl	Consumer Cyclical	Leisure-Gaming/Equip	7,953	1,67,861	6.2%	6	12	18	E
CZR	Caesars Entertainment	Consumer Cyclical	Leisure-Gaming/Equip	5,078	1,37,192	11.4%	6	37	13	E
PENN	Penn Entertainment Inc	Consumer Cyclical	Leisure-Gaming/Equip	2,395	67,305	11.5%	4	26	30	D
MLCO	Melco Resorts & Ent Ads	Consumer Cyclical	Leisure-Gaming/Equip	2,047	21,655	6.1%	3	28	19	D-
MAR	Marriott International	Consumer Cyclical	Leisure-Lodging	62,212	4,34,352	1.9%	6	78	35	D-
HLT	Hilton Worldwide Hldgs	Consumer Cyclical	Leisure-Lodging	52,654	4,49,178	1.9%	6	90	65	E
H	Hyatt Hotels Corp Cl A	Consumer Cyclical	Leisure-Lodging	4,960	1,15,927	13.3%	8	30	20	E
GOLF	Acushnet Holdings Corp	Consumer Cyclical	Leisure-Products	3,672	41,919	20.9%	8	88	75	C
BC	Brunswick Corp	Consumer Cyclical	Leisure-Products	3,361	47,620	5.6%	6	30	17	D+
HOG	Harley Davidson Inc	Consumer Cyclical	Leisure-Products	2,973	66,260	11.7%	6	43	17	E
YETI	Yeti Holdings Inc	Consumer Cyclical	Leisure-Products	2,534	62,208	17.1%	5	88	27	C+
NCLH	Norwegian Cruise Lne Hld	Consumer Cyclical	Leisure-Services	7,442	2,51,308	5.8%	5	76	31	D
LYFT	Lyft Inc Cl A	Consumer Cyclical	Leisure-Services	4,805	2,65,061	10.8%	4	73	35	B
MSGS	M S G Sports Corp Cl A	Consumer Cyclical	Leisure-Services	3,738	26,418	2.6%	6	29	40	B-
FUN	Six Flags Entertainment	Consumer Cyclical	Leisure-Services	3,334	53,368	7.8%	6	4	21	E
HGV	Hilton Grand Vacations	Consumer Cyclical	Leisure-Services	3,280	35,263	8.4%	5	50	40	E
PRKS	United Parks & Resorts	Consumer Cyclical	Leisure-Services	2,414	44,448	10.1%	7	61	27	D-
OSW	Onespaworld Holdings	Consumer Cyclical	Leisure-Services	1,643	19,523	2.2%	4	72	75	D-
MSGE	M S G Entertainment Cl A	Consumer Cyclical	Leisure-Services	1,310	12,333	3.7%	6	24	30	C+
SPHR	Sphere Entertainment Cl A	Consumer Cyclical	Leisure-Services	891	27,979	28.8%	6	18	19	D-

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SABR	Sabre Corporation	Consumer Cyclical	Leisure-Travel Booking	925	12,970	5.0%	3	41	23	E
BUD	Anheuser Busch Inbev Adr	Consumer Staple	Beverages-Alcoholic	1,10,868	1,41,694	0.3%	3	76	84	A
DEO	Diageo Plc Ads	Consumer Staple	Beverages-Alcoholic	65,222	1,16,255	0.1%	4	59	19	C
STZ	Constellation Brands A	Consumer Staple	Beverages-Alcoholic	32,812	4,89,972	2.4%	5	75	17	B
BFB	Brown Forman Corp Cl B	Consumer Staple	Beverages-Alcoholic	10,187	1,19,625	10.5%	4	59	19	C+
SAM	Boston Beer Company	Consumer Staple	Beverages-Alcoholic	2,250	54,273	7.7%	5	27	21	B
KO	Coca Cola Co	Consumer Staple	Beverages-Non-Alcoholic	3,15,215	13,19,869	0.9%	3	79	86	B
MNST	Monster Beverage Corp	Consumer Staple	Beverages-Non-Alcoholic	58,244	3,79,352	2.7%	4	63	88	A-
KDP	Keurig Dr Pepper Inc	Consumer Staple	Beverages-Non-Alcoholic	47,968	4,81,650	2.6%	5	75	81	B
KOF	Coca Cola Femsa Sab Ads	Consumer Staple	Beverages-Non-Alcoholic	5,160	18,670	1.2%	4	84	87	A
CL	Colgate Palmolive Co	Consumer Staple	Cosmetics/Personal Care	77,441	4,89,781	1.3%	7	66	57	B
KMB	Kimberly-Clark Corp	Consumer Staple	Cosmetics/Personal Care	48,171	3,20,653	1.2%	6	48	81	B+
KVUE	Kenvue Inc	Consumer Staple	Cosmetics/Personal Care	45,402	3,82,533	2.1%	4	39	88	B+
IFF	Intl Flavors & Fragrance	Consumer Staple	Cosmetics/Personal Care	19,606	1,37,043	2.2%	6	82	25	D
EPC	Edgewell Personal Care	Consumer Staple	Cosmetics/Personal Care	1,498	18,361	5.0%	6	30	27	B-
MDLZ	Mondelez Intl Inc	Consumer Staple	Food-Confectionery	87,960	7,18,026	2.2%	5	74	69	A
HSY	Hershey Company	Consumer Staple	Food-Confectionery	24,203	3,20,883	5.7%	3	86	28	C+
SMPL	Simply Good Foods Co	Consumer Staple	Food-Confectionery	3,489	30,469	3.9%	4	91	42	C-
INGR	Ingredion Inc	Consumer Staple	Food-Grain & Related	8,711	88,418	3.3%	6	94	81	C-
ANDE	Andersons Inc	Consumer Staple	Food-Grain & Related	1,434	15,337	2.3%	4	87	35	D
HRL	Hormel Foods Co	Consumer Staple	Food-Meat Products	17,166	98,051	4.4%	4	44	40	D+
VITL	Vital Farms Inc	Consumer Staple	Food-Meat Products	1,365	37,489	23.1%	7	74	31	C-
SXT	Sensient Technologies Cp	Consumer Staple	Food-Misc Preparation	3,181	18,842	1.4%	5	79	75	B-
PEP	Pepsico Inc	Consumer Staple	Food-Packaged	2,08,947	10,77,362	1.4%	4	78	33	C+
UL	Unilever Plc	Consumer Staple	Food-Packaged	1,57,540	1,58,641	0.1%	6	64	81	A-
GIS	General Mills Inc	Consumer Staple	Food-Packaged	33,212	3,63,202	4.8%	6	67	27	E
CPB	The Campbell's Company	Consumer Staple	Food-Packaged	11,921	1,39,567	7.0%	6	50	28	C
LW	Lamb Weston Holdings Inc	Consumer Staple	Food-Packaged	8,341	1,48,165	5.5%	4	41	14	C+
POST	Post Holdings Inc	Consumer Staple	Food-Packaged	6,695	70,168	5.2%	6	63	77	C-
FRPT	Freshpet Inc	Consumer Staple	Food-Packaged	4,027	1,40,451	11.3%	9	42	10	E
JJSF	J & J Snack Foods Corp	Consumer Staple	Food-Packaged	2,577	21,016	5.8%	8	58	22	C-
KLG	WK Kellogg Co	Consumer Staple	Food-Packaged	1,716	22,173	13.0%	5	46	88	C+
THS	Treehouse Foods Inc	Consumer Staple	Food-Packaged	1,310	18,874	4.1%	6	71	14	C-
UTZ	Utz Brands Inc	Consumer Staple	Food-Packaged	1,236	16,492	6.2%	5	91	23	A-
CLX	Clorox Co	Consumer Staple	Soap & Clnng Preparatns	18,388	2,29,638	2.9%	5	52	42	D-
CEG	Constellation Energy Crp	Energy	Energy-Alternative/Other	62,195	9,79,503	2.5%	6	73	42	E
LEU	Centrus Energy Corp Cl A	Energy	Energy-Alternative/Other	959	51,838	21.4%	4	19	88	C-

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CNR	Core Natural Resources	Energy	Energy-Coal	3,716	74,157	6.7%	6	65	16	C-
HCC	Warrior Met Coal Inc	Energy	Energy-Coal	2,314	42,156	13.1%	3	37	18	C
BTE	Baytex Energy Corp	Energy	Oil&Gas-Cdn Expl&Prod	1,660	87,209	5.3%	5	69	15	E
HP	Helmerich & Payne Inc	Energy	Oil&Gas-Drilling	2,357	47,569	8.1%	7	25	17	C-
HAL	Halliburton Co	Energy	Oil&Gas-Field Services	20,070	3,06,794	3.1%	6	68	21	D+
LBRT	Liberty Energy Inc Cl A	Energy	Oil&Gas-Field Services	2,230	55,545	7.9%	4	8	18	E
HLX	Helix Energy Solutions	Energy	Oil&Gas-Field Services	1,168	14,929	4.8%	3	80	19	C
CVE	Cenovus Energy Inc	Energy	Oil&Gas-Integrated	25,191	1,57,716	3.1%	6	44	20	D-
WHD	Cactus Inc Cl A	Energy	Oil&Gas-Machinery/Equip	2,808	33,474	4.3%	7	68	23	D+
MPC	Marathon Petroleum	Energy	Oil&Gas-Refining/Mktg	42,088	4,17,596	3.0%	4	6	30	C
CLMT	Calumet Inc	Energy	Oil&Gas-Refining/Mktg	1,027	17,726	13.9%	7	17	14	E
INSW	International Seaways	Energy	Oil&Gas-Transprt/Pipeline	1,587	27,996	5.9%	4	11	14	E
TNK	Teekay Tankers Ltd Cl A	Energy	Oil&Gas-Transprt/Pipeline	1,124	15,604	2.2%	4	13	16	D-
LKFN	Lakeland Financial Corp	Financial	Banks-Midwest	1,439	8,894	9.1%	5	50	33	D-
FNB	F N B Corp	Financial	Banks-Northeast	4,511	33,392	2.7%	5	58	42	D
CLBK	Columbia Financial Inc	Financial	Banks-Northeast	1,473	1,738	2.1%	4	31	35	E
LOB	Live Oak Bancshares Inc	Financial	Banks-Southeast	1,144	8,618	4.1%	6	47	13	C+
WAFD	WaFd	Financial	Banks-West/Southwest	2,182	16,554	2.5%	7	49	35	D
NBHC	National Bank Holdings	Financial	Banks-West/Southwest	1,388	8,852	1.7%	5	50	46	D+
TFIN	Triumph Financial	Financial	Banks-West/Southwest	1,226	10,896	8.4%	6	10	14	D
PYPL	Paypal Holdings Inc	Financial	Finance-CrdtCard/PmtPr	61,066	8,26,140	3.3%	5	79	31	E
XYZ	Block Inc Cl A	Financial	Finance-CrdtCard/PmtPr	29,804	5,22,632	3.3%	5	98	18	E
WEX	W E X Inc	Financial	Finance-CrdtCard/PmtPr	5,836	1,62,253	5.1%	5	75	22	D+
BFH	Bread Financial Holdings	Financial	Finance-CrdtCard/PmtPr	2,256	44,756	8.0%	5	17	82	E
JEF	Jefferies Financial Grp	Financial	Finance-Invest Bnk/Bkrs	10,135	1,05,709	1.3%	6	48	31	E
TPG	T P G Inc Cl A	Financial	Finance-Investment Mgmt	4,967	69,344	5.8%	7	13	37	E
LC	Lendingclub Corporation	Financial	Financial Svcs-Specialty	1,084	20,784	3.5%	6	41	37	E
OSCR	Oscar Health Inc Cl A	Financial	Insurance-Acc & Health	2,834	65,620	10.8%	4	33	26	E
VTMX	Vesta Real Estate Ads	Financial	Real Estate Dvlpmt/Ops	2,211	5,342	0.8%	5	77	19	E
CWK	Cushman & Wakefield plc	Financial	Real Estate Dvlpmt/Ops	2,192	18,983	5.2%	5	48	25	D+
FOR	Forestar Group Inc	Financial	Real Estate Dvlpmt/Ops	1,042	4,261	3.2%	5	74	14	E
PINC	Premier Inc Cl A	Health Care	Comml Svcs-Healthcare	1,780	28,496	18.2%	5	65	42	C-
BNTX	Biontech Se Ads	Health Care	Medical-Biomed/Biotech	21,924	78,921	4.2%	5	29	31	D+
INSM	Insmed Inc	Health Care	Medical-Biomed/Biotech	13,081	1,31,127	8.4%	1	14	96	C-
INCY	Incyte Corporation	Health Care	Medical-Biomed/Biotech	11,929	1,17,149	4.0%	5	51	51	C+
NBIX	Neurocrine Biosciences	Health Care	Medical-Biomed/Biotech	10,557	1,50,789	3.5%	6	84	21	D-
ROIV	Roivant Sciences Ltd	Health Care	Medical-Biomed/Biotech	7,082	56,112	12.8%	4	10	27	C+

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BPMC	Blueprint Medicines Corp	Health Care	Medical-Biomed/Biotech	5,625	92,881	8.3%	5	52	42	C+
RYTM	Rhythm Pharmaceuticals	Health Care	Medical-Biomed/Biotech	3,142	26,141	7.9%	3	19	82	C
ACAD	Acadia Pharmaceuticals	Health Care	Medical-Biomed/Biotech	2,688	27,963	8.9%	3	81	46	C
MLTX	Moonlake Immunotherp CIA	Health Care	Medical-Biomed/Biotech	2,360	16,129	15.3%	3	1	17	B
XENE	Xenon Pharmaceuticals	Health Care	Medical-Biomed/Biotech	2,307	15,255	5.5%	4	11	19	C
VCEL	Vericel Corporation	Health Care	Medical-Biomed/Biotech	2,144	17,839	7.7%	5	68	30	E
LGND	Ligand Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,986	12,069	5.3%	2	87	90	D+
HRMY	Harmony Biosciences Hldg	Health Care	Medical-Biomed/Biotech	1,817	22,039	14.1%	3	95	46	C
SUPN	Supernus Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,805	20,125	10.0%	4	80	65	E
KYMR	Kymera Therapeutics Inc	Health Care	Medical-Biomed/Biotech	1,578	16,209	14.2%	6	9	13	E
VERA	Vera Therapeutics CI A	Health Care	Medical-Biomed/Biotech	1,383	21,457	16.4%	6	6	9	E
MNKD	Mannkind Corp	Health Care	Medical-Biomed/Biotech	1,364	10,168	10.7%	6	80	28	E
RCUS	Arcus Biosciences Inc	Health Care	Medical-Biomed/Biotech	784	8,195	13.5%	4	20	6	D-
XNCR	Xencor Inc	Health Care	Medical-Biomed/Biotech	645	6,353	9.2%	4	4	5	E
DHR	Danaher Corp	Health Care	Medical-Diversified	1,43,501	9,46,259	1.2%	6	58	23	D-
MRK	Merck & Co Inc	Health Care	Medical-Ethical Drugs	2,20,422	14,96,933	1.5%	7	56	17	E
PFE	Pfizer Inc	Health Care	Medical-Ethical Drugs	1,39,048	11,88,910	1.8%	4	87	28	D+
ZTS	Zoetis Inc	Health Care	Medical-Ethical Drugs	72,876	4,88,505	1.6%	6	88	40	D+
TEVA	Teva Pharmaceutical Ads	Health Care	Medical-Generic Drugs	17,166	1,97,973	3.1%	8	56	23	C
RDY	Dr Reddys Labs Ltd Adr	Health Care	Medical-Generic Drugs	11,110	24,960	2.6%	5	74	24	D-
VTRS	Viatis Inc	Health Care	Medical-Generic Drugs	9,943	1,21,952	3.8%	5	38	15	D-
LFST	Lifestance Health Group	Health Care	Medical-Hospitals	2,534	11,209	2.6%	2	61	72	C+
SEM	Select Medical Holdings	Health Care	Medical-Hospitals	2,075	16,181	3.4%	4	75	31	D+
ENSG	Ensign Group Inc	Health Care	Medical-Long-term Care	7,594	59,975	4.5%	7	93	65	E
ADUS	Addus Homecare Corp	Health Care	Medical-Outpnt/Hm Care	1,784	22,673	3.8%	10	85	22	D-
RMD	Resmed Inc	Health Care	Medical-Products	31,421	2,18,451	6.0%	3	95	77	C+
COO	Cooper Companies	Health Care	Medical-Products	15,779	1,58,025	2.0%	4	82	24	C
GMED	Globus Medical Inc CI A	Health Care	Medical-Products	10,091	97,659	1.8%	2	96	83	E
QGEN	QIAGEN NV	Health Care	Medical-Products	8,806	51,138	1.7%	6	68	28	B-
TFX	Teleflex Incorporated	Health Care	Medical-Products	6,536	1,67,747	5.3%	5	72	13	B-
GKOS	Glaukos Corporation	Health Care	Medical-Products	5,174	88,906	7.1%	8	43	19	D
ITGR	Integer Holdings Corp	Health Care	Medical-Products	3,955	56,665	8.1%	8	66	42	C
ICUI	I C U Medical Inc	Health Care	Medical-Products	3,535	36,078	3.6%	4	71	72	D
QDEL	Quidelortho Corporation	Health Care	Medical-Products	2,214	29,318	6.6%	4	16	23	C-
LMAT	Lemaitre Vascular Inc	Health Care	Medical-Products	1,883	19,541	5.8%	4	94	77	D-
CNMD	Conmed Corp	Health Care	Medical-Products	1,822	30,336	9.5%	5	90	25	C-
AORT	Artivion Inc	Health Care	Medical-Products	1,018	11,395	9.1%	7	28	42	D

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TMO	Thermo Fisher Scientific	Health Care	Medical-Research Eqp/Svc	1,80,033	9,20,949	1.1%	6	62	27	E
A	Agilent Technologies Inc	Health Care	Medical-Research Eqp/Svc	31,598	2,22,956	1.4%	4	75	23	D-
IQV	Iqvia Holdings Inc	Health Care	Medical-Research Eqp/Svc	29,661	2,64,833	2.2%	5	88	21	D-
ICLR	ICON plc	Health Care	Medical-Research Eqp/Svc	13,395	1,63,437	2.0%	5	77	11	D
ILMN	Illumina Inc	Health Care	Medical-Research Eqp/Svc	12,392	2,22,034	3.7%	6	78	11	D-
RVTY	Revvity Inc	Health Care	Medical-Research Eqp/Svc	12,246	1,06,176	4.4%	6	54	42	D-
MEDP	Medpace Holdings Inc	Health Care	Medical-Research Eqp/Svc	9,147	1,13,910	5.2%	4	99	25	D+
TECH	Bio-Techne Corp	Health Care	Medical-Research Eqp/Svc	8,824	1,02,544	4.1%	8	69	20	D
RGEN	Repligen Corp	Health Care	Medical-Research Eqp/Svc	6,907	89,602	7.3%	6	65	30	E
BIO	Bio Rad Labs Inc Cl A	Health Care	Medical-Research Eqp/Svc	5,361	80,260	5.1%	8	42	17	D
SHC	Sotera Health Co	Health Care	Medical-Services	3,115	13,539	7.8%	6	69	26	E
BDX	Becton Dickinson & Co	Health Care	Medical-Supplies	63,738	4,49,964	1.0%	5	85	42	C
HSIC	Henry Schein Inc	Health Care	Medical-Supplies	8,256	1,42,960	4.1%	5	84	57	C
ISRG	Intuitive Surgical Inc	Health Care	Medical-Systems/Equip	1,77,479	10,68,152	1.4%	3	94	83	D
IDXX	Idexx Laboratories Inc	Health Care	Medical-Systems/Equip	33,234	3,21,265	3.8%	4	87	33	C
GEHC	GE HealthCare Tech	Health Care	Medical-Systems/Equip	32,932	2,46,294	2.3%	4	80	40	B-
HOLX	Hologic Inc	Health Care	Medical-Systems/Equip	13,342	1,41,190	2.7%	4	54	20	C-
BLCO	Bausch + Lomb Corp	Health Care	Medical-Systems/Equip	4,757	10,220	0.6%	6	30	22	D-
HAE	Haemonetics Corp	Health Care	Medical-Systems/Equip	3,142	65,878	12.2%	5	84	19	D-
NVST	Envista Holdings Corp	Health Care	Medical-Systems/Equip	2,786	51,672	4.8%	4	21	35	B-
ROST	Ross Stores Inc	Retail	Retail-Apparel/Shoes/Acc	42,895	4,01,306	1.5%	9	77	28	D+
LULU	Lululemon Athletica	Retail	Retail-Apparel/Shoes/Acc	28,605	5,65,670	6.9%	4	95	23	E
GAP	Gap Inc	Retail	Retail-Apparel/Shoes/Acc	6,640	1,78,089	12.7%	7	56	40	C-
BOOT	Boot Barn Holdings Inc	Retail	Retail-Apparel/Shoes/Acc	2,914	1,07,879	9.8%	8	91	24	D-
DDS	Dillards Inc Class A	Retail	Retail-Department Stores	3,884	56,899	11.0%	8	55	25	D-
RH	R H	Retail	Retail-Home Furnishings	2,666	2,09,180	13.6%	8	42	18	C
LZB	La-Z-Boy Inc	Retail	Retail-Home Furnishings	1,505	24,162	5.7%	4	58	65	D-
DKS	Dicks Sporting Goods Inc	Retail	Retail-Leisure Products	10,485	2,82,598	7.9%	6	69	51	D+
ASO	Academy Sports & Outdoor	Retail	Retail-Leisure Products	2,645	78,718	12.9%	4	59	22	D+
SG	Sweetgreen Inc Cl A	Retail	Retail-Restaurants	2,346	98,179	20.3%	7	20	24	D+
BBWI	Bath & Body Works Inc	Retail	Retail-Specialty	6,020	1,66,827	3.5%	5	50	22	C-
WRBY	Warby Parker Inc Cl A	Retail	Retail-Specialty	1,655	37,496	11.0%	4	3	77	C
GPC	Genuine Parts Co	Retail	Retail/Whlsle-Auto Parts	16,391	1,99,808	3.2%	4	56	31	D-
PAG	Penske Automotive Grp	Retail	Retail/Whlsle-Automobile	9,345	35,118	5.4%	5	70	46	E
ACVA	A C V Auctions Inc Cl A	Retail	Retail/Whlsle-Automobile	2,358	36,117	8.0%	8	69	17	C
CWH	Camping World Hldgs Cl A	Retail	Retail/Whlsle-Automobile	904	24,816	21.6%	5	8	17	D
FND	Floor & Decor Hldgs Cl A	Retail	Retail/Whlsle-Bldg Prds	7,694	1,52,585	7.9%	4	71	17	C-

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SITE	SiteOne Landscape Supply	Retail	Retail/Whlsle-Bldg Prds	5,058	55,659	5.4%	4	26	27	B-
SNX	T D Synnex	Retail	Wholesale-Electronics	8,361	86,542	2.2%	7	68	31	E
NSIT	Insight Enterprises Inc	Retail	Wholesale-Electronics	4,245	61,747	5.3%	6	67	21	E
ORCL	Oracle Corp	Technology	Computer Sftwr-Database	3,89,116	17,90,665	1.4%	6	77	40	E
VRNS	Varonis Systems Inc	Technology	Computer Sftwr-Database	4,577	72,917	9.4%	7	87	26	D
TDC	Teradata Corp	Technology	Computer Sftwr-Database	2,047	40,109	5.2%	5	82	13	C
SNPS	Synopsys Inc	Technology	Computer Sftwr-Design	63,823	5,51,608	2.6%	7	86	21	E
BSY	Bentley Systems Class B	Technology	Computer Sftwr-Design	11,616	56,710	2.9%	8	80	23	D+
APPN	Appian Corp Cl A	Technology	Computer Sftwr-Design	1,181	16,341	9.8%	4	28	26	D+
ADBE	Adobe Inc	Technology	Computer Sftwr-Desktop	1,57,131	14,39,422	1.9%	6	91	19	C
AKAM	Akamai Technologies Inc	Technology	Computer Sftwr-Enterprse	11,950	2,29,511	5.3%	5	59	22	D+
WIX	Wix.com Ltd	Technology	Computer Sftwr-Enterprse	9,166	1,42,748	4.0%	2	75	42	D
BLKB	Blackbaud Inc	Technology	Computer Sftwr-Enterprse	3,073	21,067	2.4%	7	61	22	E
KVYO	Klaviyo Inc Series A	Technology	Computer Sftwr-Enterprse	2,540	47,400	4.9%	4	36	57	D
RNG	RingCentral Inc Cl A	Technology	Computer Sftwr-Enterprse	1,938	40,957	7.6%	5	97	19	E
RPD	Rapid7 Inc	Technology	Computer Sftwr-Security	1,664	24,062	6.0%	5	27	11	D-
NTAP	Netapp Inc	Technology	Computer-Data Storage	16,889	1,99,006	3.1%	9	84	17	E
STX	Seagate Technology Hldgs	Technology	Computer-Data Storage	15,580	2,75,289	9.0%	6	82	30	D-
PSTG	Pure Storage Inc Cl A	Technology	Computer-Data Storage	13,648	1,33,489	3.3%	8	76	19	E
DELL	Dell Technologies Cl C	Technology	Computer-Hardware/Perip	29,052	7,96,511	4.2%	5	83	18	E
LOGI	Logitech Intl Sa	Technology	Computer-Hardware/Perip	11,133	62,436	2.9%	5	61	46	E
VYX	NCR Voyix	Technology	Computer-Integrated Syst	1,285	19,335	14.2%	4	74	16	E
HPE	Hewlett Packard Ent Co	Technology	Computer-Tech Services	18,988	3,13,067	3.4%	6	68	19	E
EPAM	Epam Systems Inc	Technology	Computer-Tech Services	8,816	1,27,488	2.3%	4	84	17	D-
DXC	Dxc Technology Company	Technology	Computer-Tech Services	3,020	32,878	4.9%	6	64	27	D
PLUS	Eplus Inc	Technology	Computer-Tech Services	1,528	15,237	4.3%	5	64	19	D+
OLED	Universal Display Corp	Technology	Elec-Misc Products	6,034	1,00,758	3.3%	5	78	20	D+
ST	Sensata Technologies Hdg	Technology	Elec-Misc Products	3,252	45,403	3.1%	5	52	17	E
SYNA	Synaptics Inc	Technology	Elec-Misc Products	2,197	42,277	11.5%	5	74	18	E
KN	Knowles Corporation	Technology	Elec-Misc Products	1,224	12,631	4.2%	6	76	23	E
KEYS	Keysight Technologies	Technology	Elec-Scientific/Msrng	23,748	1,65,152	1.2%	6	70	51	D-
CGNX	Cognex Corp	Technology	Elec-Scientific/Msrng	4,676	57,601	3.0%	5	77	17	D-
NOVT	Novanta Inc	Technology	Elec-Scientific/Msrng	4,325	31,082	5.1%	5	84	19	E
IPGP	I P G Photonics Corp	Technology	Elec-Scientific/Msrng	2,487	22,783	6.1%	5	14	21	D+
ARM	Arm Holdings plc ADS	Technology	Elec-Semiconductor Fablss	1,08,074	6,47,250	15.7%	8	91	20	D
CRUS	Cirrus Logic Inc	Technology	Elec-Semiconductor Fablss	4,841	71,372	3.2%	7	80	33	D-
SLAB	Silicon Laboratories Inc	Technology	Elec-Semiconductor Fablss	3,420	45,817	7.2%	5	29	40	D

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POWI	Power Integrations Inc	Technology	Elec-Semiconductor Fabls	2,716	28,118	7.0%	6	53	19	E
AMBA	Ambarella Inc	Technology	Elec-Semiconductor Fabls	1,937	43,697	3.5%	5	80	23	D-
AMAT	Applied Materials Inc	Technology	Elec-Semiconductor Equip	1,13,514	10,16,505	2.5%	5	88	17	E
LRCX	Lam Research Corp	Technology	Elec-Semiconductor Equip	88,303	9,34,431	2.0%	4	93	26	D-
MKSI	M K S Instruments Inc	Technology	Elec-Semiconductor Equip	4,878	92,188	4.7%	5	79	14	D
AEIS	Advanced Energy Inds	Technology	Elec-Semiconductor Equip	3,283	32,025	6.8%	7	45	28	E
KLIC	Kulicke & Soffa Ind Inc	Technology	Elec-Semiconductor Equip	1,652	20,359	6.5%	5	35	14	E
PLAB	Photronics Inc	Technology	Elec-Semiconductor Equip	1,200	12,193	4.7%	6	86	21	E
TXN	Texas Instruments	Technology	Elec-Semiconductor Mfg	1,56,142	11,89,864	2.0%	5	38	35	C
NXPI	Nxp Semiconductors N V	Technology	Elec-Semiconductor Mfg	45,634	6,06,420	3.4%	5	70	22	D-
ASX	A S E Technology Hlg Ads	Technology	Elec-Semiconductor Mfg	18,763	93,822	0.9%	7	56	25	D-
TSEM	Tower Semiconductor Ltd	Technology	Elec-Semiconductor Mfg	3,809	29,827	2.2%	7	84	26	D-
ROG	Rogers Corp	Technology	Elec-Semiconductor Mfg	1,151	13,724	2.6%	5	25	10	E
WCC	Wesco International Inc	Technology	Electronic-Parts	7,121	1,28,499	3.8%	6	85	35	D
ARW	Arrow Electronics Inc	Technology	Electronic-Parts	5,141	59,426	6.9%	5	48	25	C
LFUS	Littelfuse Inc	Technology	Electronic-Parts	4,310	36,160	2.7%	8	54	20	E
AVT	Avnet Inc	Technology	Electronic-Parts	3,952	45,798	7.4%	7	51	35	D
VSH	Vishay Intertechnology	Technology	Electronic-Parts	1,749	33,080	14.6%	5	21	22	D+
PINS	Pinterest Inc Cl A	Technology	Internet-Content	16,398	3,94,183	4.2%	3	90	37	B-
SNAP	Snap Inc Cl A	Technology	Internet-Content	11,869	2,49,297	5.0%	4	84	17	C-
IAC	I A C Inc	Technology	Internet-Content	2,921	43,902	4.5%	4	15	23	C-
ZD	Ziff Davis Inc	Technology	Internet-Content	1,495	19,408	6.9%	4	71	14	D
AVY	Avery Dennison Corp	Technology	Office Supplies Mfg	13,856	1,31,119	1.9%	7	74	26	C
LBTYK	Liberty Global Ltd Cl C	Technology	Telecom Svcs-Cable/Satl	2,016	19,390	3.4%	4	37	15	C
GSAT	Globalstar Inc	Technology	Telecom Svcs-Wireless	2,460	18,750	6.2%	2	22	40	D
CIEN	Ciena Corporation	Technology	Telecom-Fiber Optics	8,210	1,84,210	3.0%	6	33	77	E
FDX	Fedex Corp	Transportation	Transport-Air Freight	53,832	4,75,409	1.5%	7	75	26	D-
DAL	Delta Air Lines Inc	Transportation	Transportation-Airline	25,277	4,48,446	3.3%	6	42	21	E
RYAAY	Ryanair Hldgs Plc Adr	Transportation	Transportation-Airline	23,720	76,493	1.5%	4	52	31	E
AAL	American Airlines Group	Transportation	Transportation-Airline	6,332	5,37,558	9.0%	6	47	18	E
JBLU	Jetblue Airways Corp	Transportation	Transportation-Airline	1,569	1,27,145	19.3%	5	25	15	D-
XPO	XPO Inc	Transportation	Transportation-Logistics	11,960	1,78,708	6.0%	8	86	35	D
SNDR	Schneider National Cl B	Transportation	Transportation-Logistics	2,076	19,311	11.4%	7	50	28	E
CP	Canadian Pacific KanCity	Transportation	Transportation-Rail	67,593	2,37,611	1.0%	5	72	31	E
CNI	Canadian Natl Ry Co	Transportation	Transportation-Rail	62,790	1,46,902	0.5%	5	60	27	C
CSX	CSX Corp	Transportation	Transportation-Rail	54,177	4,36,729	1.6%	5	71	26	D-
ODFL	Old Dominion Fght Line	Transportation	Transportation-Truck	34,255	3,17,985	5.4%	5	68	28	C-

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
JBHT	Hunt J B Trans Svcs Inc	Transportation	Transportation-Truck	14,145	1,48,319	3.7%	5	52	27	D
SAIA	Saia Inc	Transportation	Transportation-Truck	8,807	1,88,710	7.3%	5	72	18	D-
KNX	Knight-Swift Trans Hldg	Transportation	Transportation-Truck	6,743	1,37,299	3.9%	8	51	24	D-
LSTR	Landstar System Inc	Transportation	Transportation-Truck	5,034	51,459	3.5%	6	35	22	C
RXO	RXO Inc	Transportation	Transportation-Truck	2,846	25,747	5.6%	7	25	19	E
WERN	Werner Enterprises Inc	Transportation	Transportation-Truck	1,749	23,390	5.9%	5	10	21	D+
TAC	Transalta Corp	Utility	Utility-Electric Power	2,821	19,026	4.3%	6	19	72	C
WTTR	Select Water Sol CL A	Utility	Utility-Water Supply	1,012	16,623	5.9%	6	15	40	D+

Hudbay Minerals Inc HBM | NYSE | Mining-Silver Ores | MktCap \$3.03B Sales \$2.02B | Shares 39M Float 390M | EPS Due 14-05-2025e

416-362-8181
EPS Rank 40

hudbayminerals.com
Days Vol Short 14 Feb=1.1 28 Feb=1.5 14 Mar=1.5

Toronto ON Inc 2004
MGMT owns 1% Options

Canadian producer of copper, zinc, silver and gold from mines and facilities in Canada, the U.S. and Peru. Owns the 777 and Lalor mines and Reed project in Manitoba; the Constanca project in Peru and the Rosemont project in Arizona. [MORE](#)

ANNUAL DEC END	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Estimate	2026 Estimate
EPS USD	0.09	0.39	0.29	-0.29	-0.36	0.07	0.07	0.17	0.33	0.69	0.66 -4%
CASH FLOW /SHR USD	1.03	1.01	0.96	0.71	0.68	1.06	0.90	0.98	0.98	Earnings Growth Rate	Sales Growth Rate
PRETAX MARGIN %	5%	15%	11%	-11%	-14%	7%	5%	10%	16%	2022-24 --	12%
RETURN ON EQUITY %	2%	6%	5%	-5%	-7%	1%	2%	4%	8%	2020-24 --	12%
SALES % CHANGE	27%	20%	8%	-16%	-12%	38%	-3%	16%	20%	COMP RATING 43	SMR RATING B
SALES (MIL) USD	1,130	1,360	1,470	1,240	1,090	1,500	1,460	1,690	2,020	INV T/O --	
WEEKLY	7 Feb	14 Feb	21 Feb	28 Feb	7 Mar	14 Mar	21 Mar	28 Mar	2 Apr	DEBT %	2021-23 80%
DATAGRAPH RATING	62	67	32	33	32	36	40	35	32	TAX RATE	2021-23 -21%
AVG DAILY VOL (000)	4,814	5,245	5,831	6,085	6,377	6,904	7,101	7,279	7,365	BACKLOG	2021-23 2%
UP/DOWN VOLUME	1.2	1.3	0.9	1.0	0.9	1.0	1.0	1.0	1.0	R & D	BK VAL 1.44x '23
ACCUM/DIST RATING	24	34	-15	-5	-5	-1	5	-5	-5	DIV USD	0.014 (0.2%)
RELATIVE STRENGTH	87	82	22	23	26	45	70	35	30	BETA	1.54(17.70)
GROUP RANK	126	130	144	152	130	120	132	179	182	2023 EMPLOYEES	2,741 (26%)

The stock pulled back sharply and breached support along its key moving averages. It is 27% off highs, with support at \$6.7 (-13%)

Weak EPS Rank

Negative EPS growth estimates for FY26

Acc/Dist Rating turned negative, indicating selling pressure and money outflow. Group Rank also deteriorated, indicating reduced investor interest

RS line is in a downtrend, with a weak RS Rating of 30

INSIDERS

LOG VOLUME

17.8M

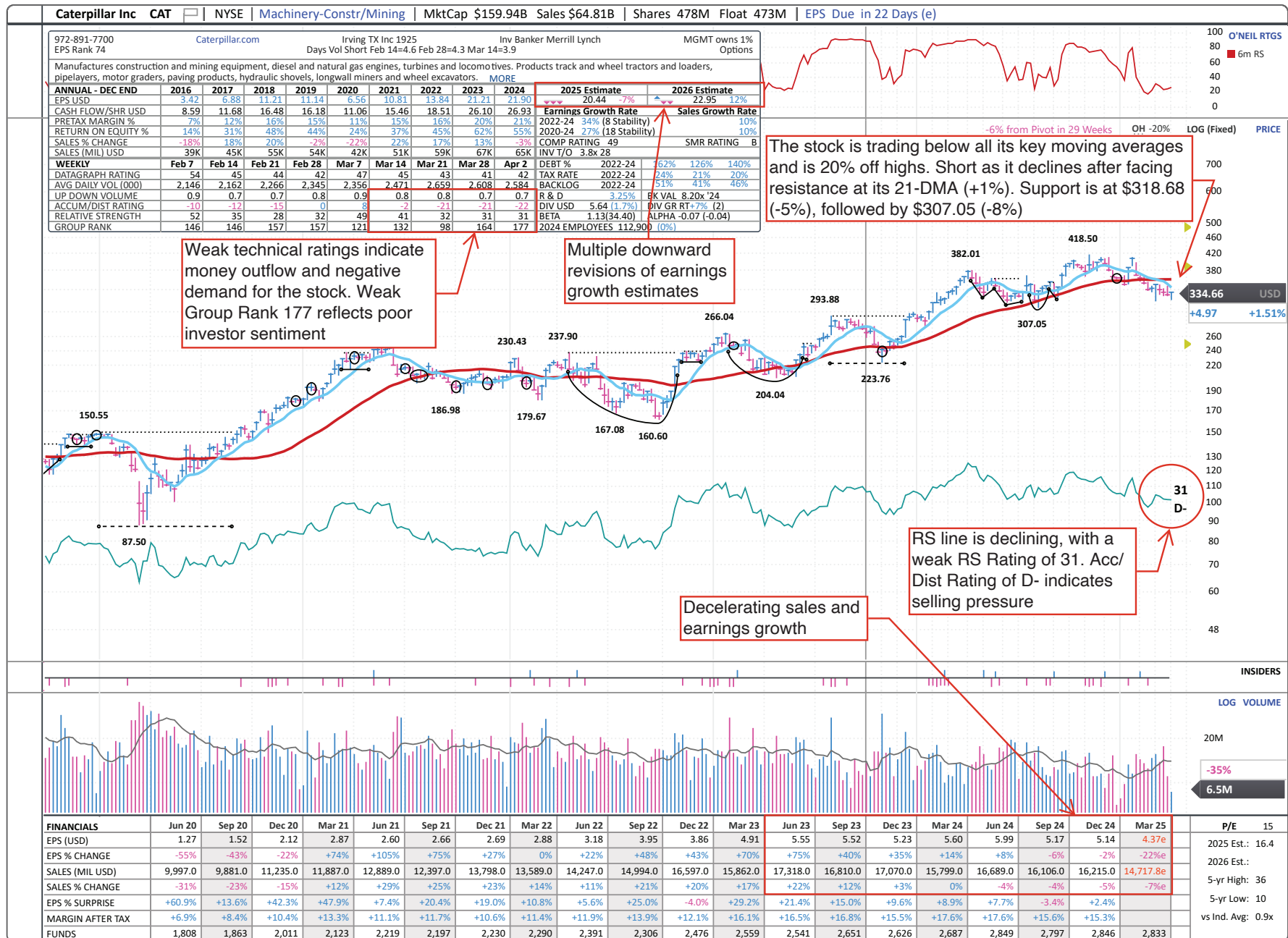
-16%

6M

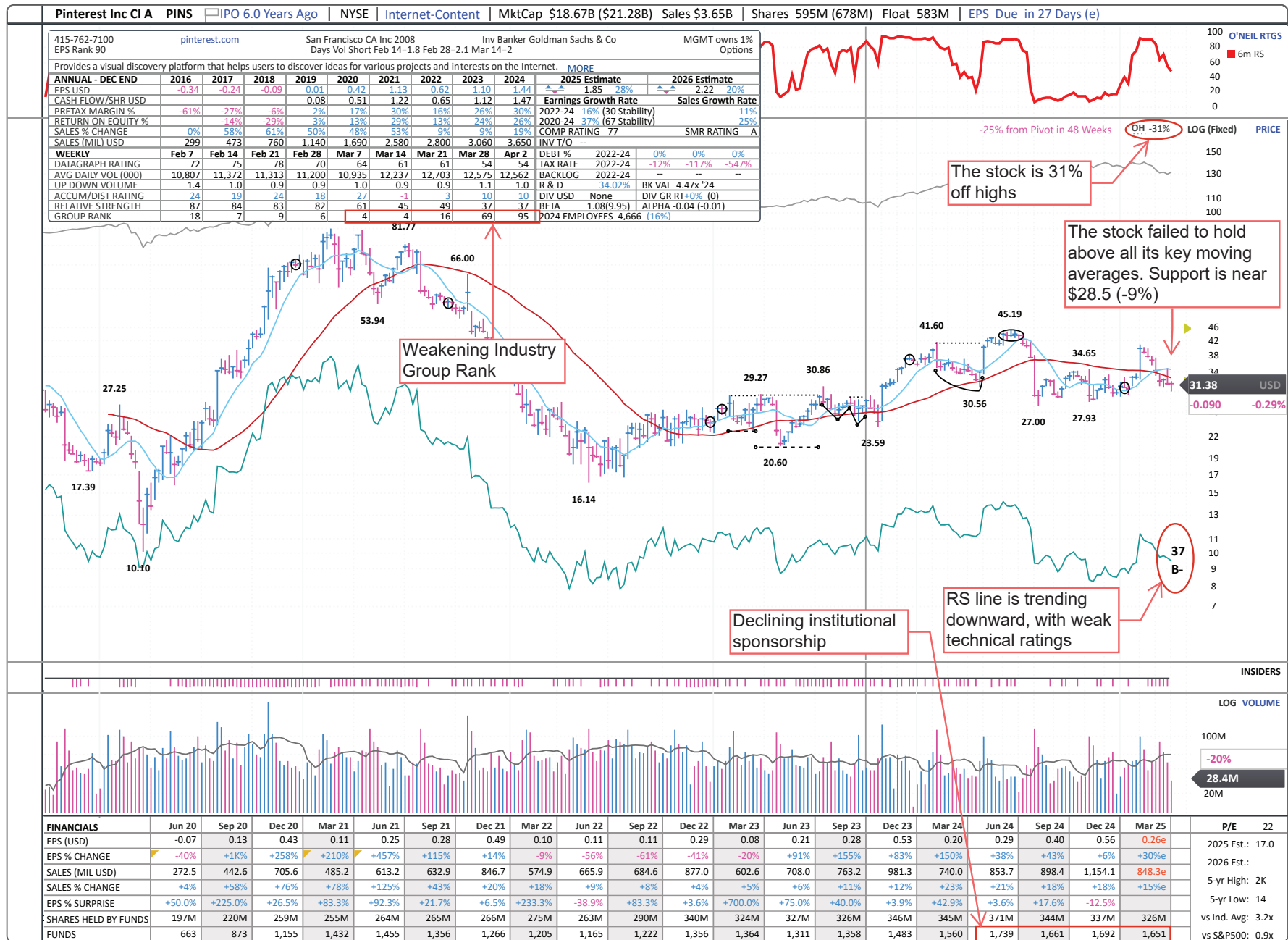
4M

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	22
EPS (USD)	-0.11	-0.08	-0.05	-0.05	0.02	0.01	0.10	0.02	0.09	-0.02	0.01	0.01	-0.05	0.05	0.15	0.13	0.01	0.10	0.13	0.19e	2025 Est.: 11.1	
EPS % CHANGE	+31%	+11%	-400%	+55%	+118%	+112%	+300%	+140%	+350%	-300%	-90%	-50%	-156%	+350%	+1K%	+1K%	+120%	+100%	-13%	+46%e	2026 Est.:	
SALES (MIL USD)	208.9	316.1	322.3	313.6	404.2	359.0	425.2	378.6	415.5	346.2	321.2	295.2	312.2	480.5	602.2	525.0	425.5	485.8	584.9	564.5e	5-yr High: 390	
SALES % CHANGE	-37%	+9%	-1%	+28%	+93%	+14%	+32%	+21%	+3%	-4%	-24%	-22%	-25%	+39%	+87%	+78%	+36%	+1%	-3%	+8%e	5-yr Low: 18	
EPS % SURPRISE	+25.0%	+16.7%	+14.3%	-300.0%	-77.8%	+200.0%	+8.3%	-77.8%	0.0%	+37.5%	-66.7%	-100.0%	-177.8%	-36.4%	+42.9%	+700.0%	-100.0%	+160.0%	-10.0%		vs Ind. Avg: 9.7x	
MARGIN AFTER TAX	-19.0%	-8.0%	-5.1%	-5.1%	+1.3%	+0.2%	+7.7%	+1.4%	+7.4%	-3.6%	+0.8%	+0.1%	-5.9%	+5.0%	+11.8%	+11.3%	+0.0%	+10.5%	+12.0%			
FUNDS	168	175	207	204	223	218	222	241	246	228	250	262	298	308	310	327	420	409	431	420		

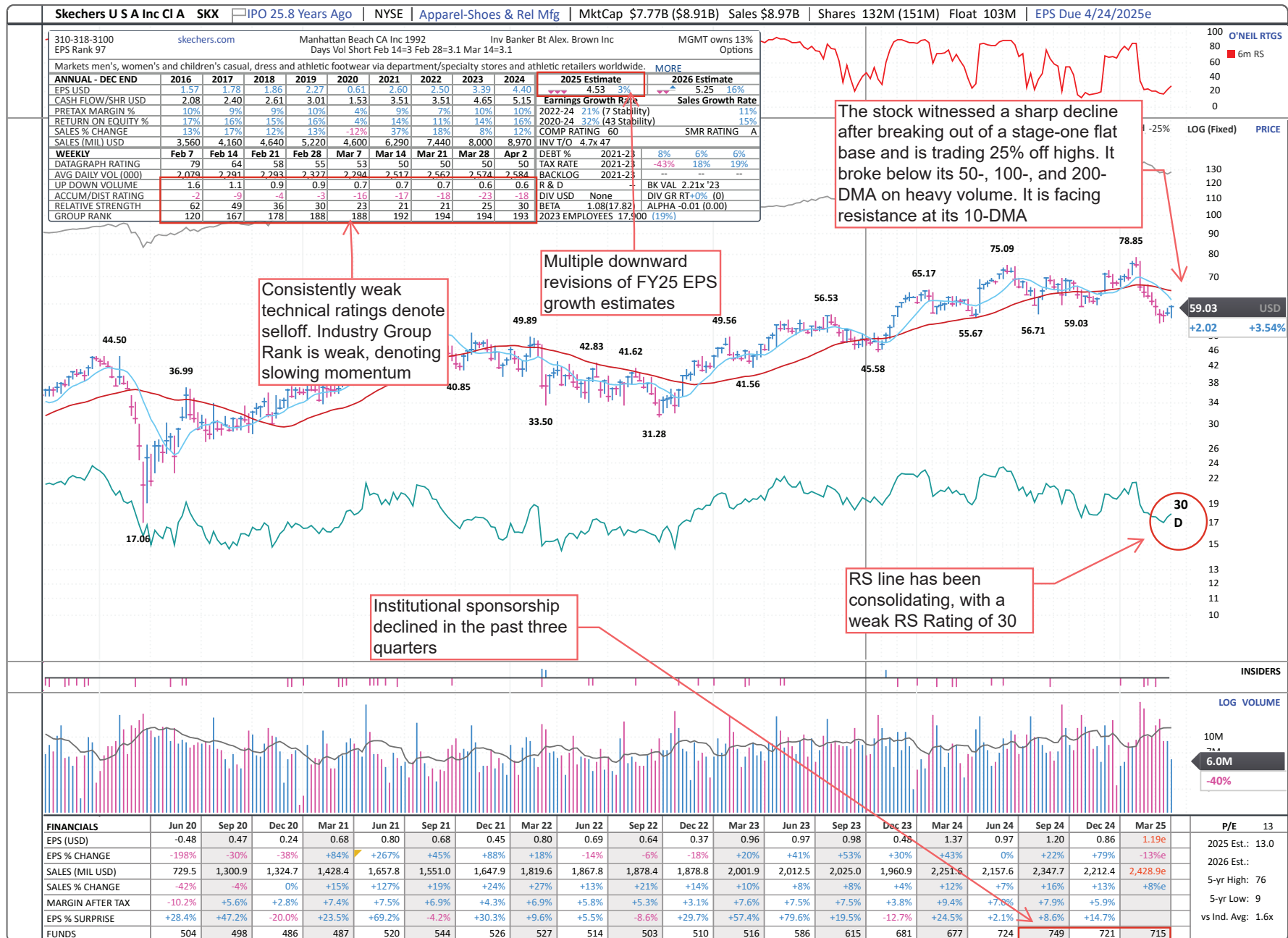
U.S. — Capital Equipment — Highlighted Laggard



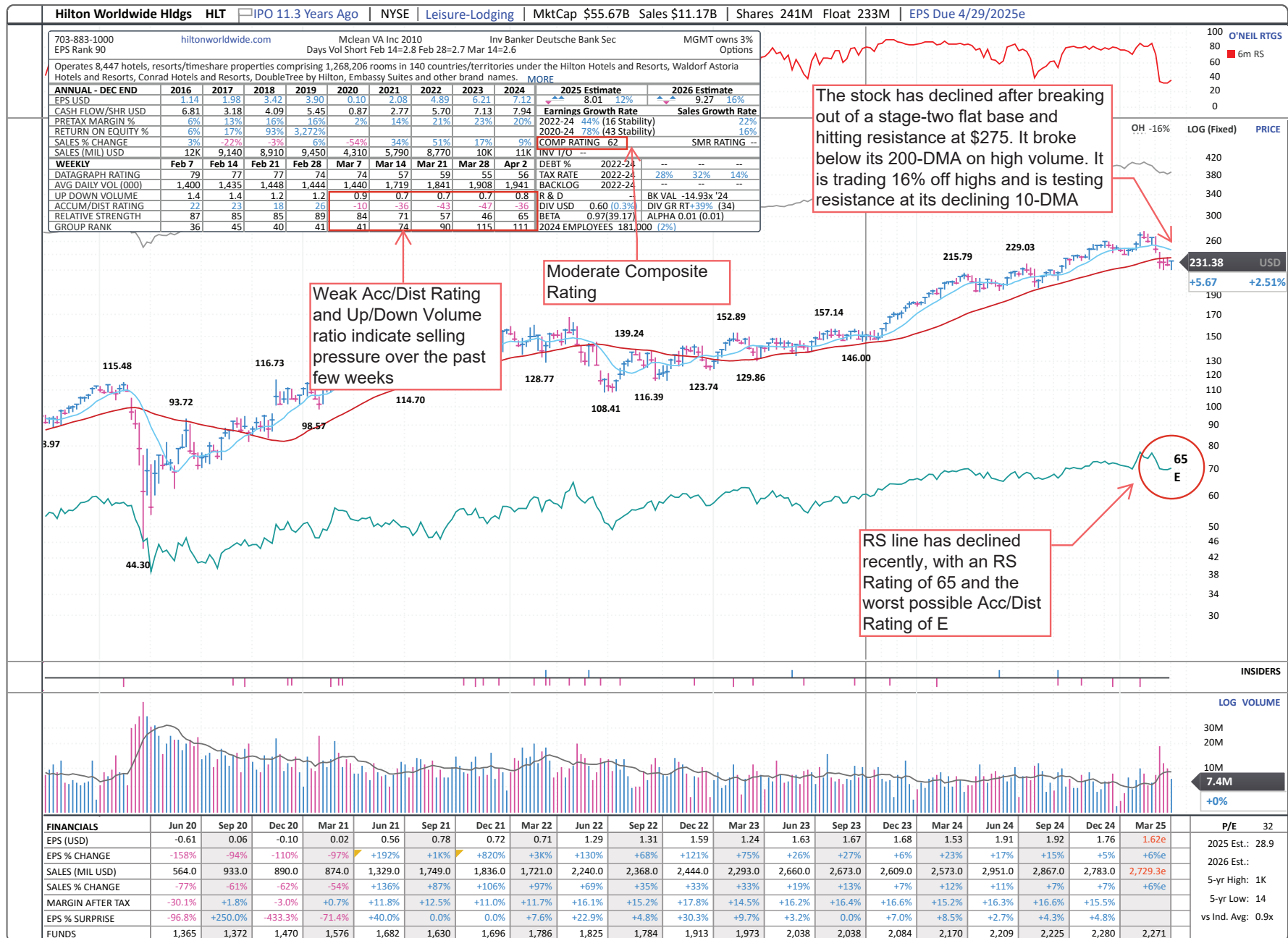
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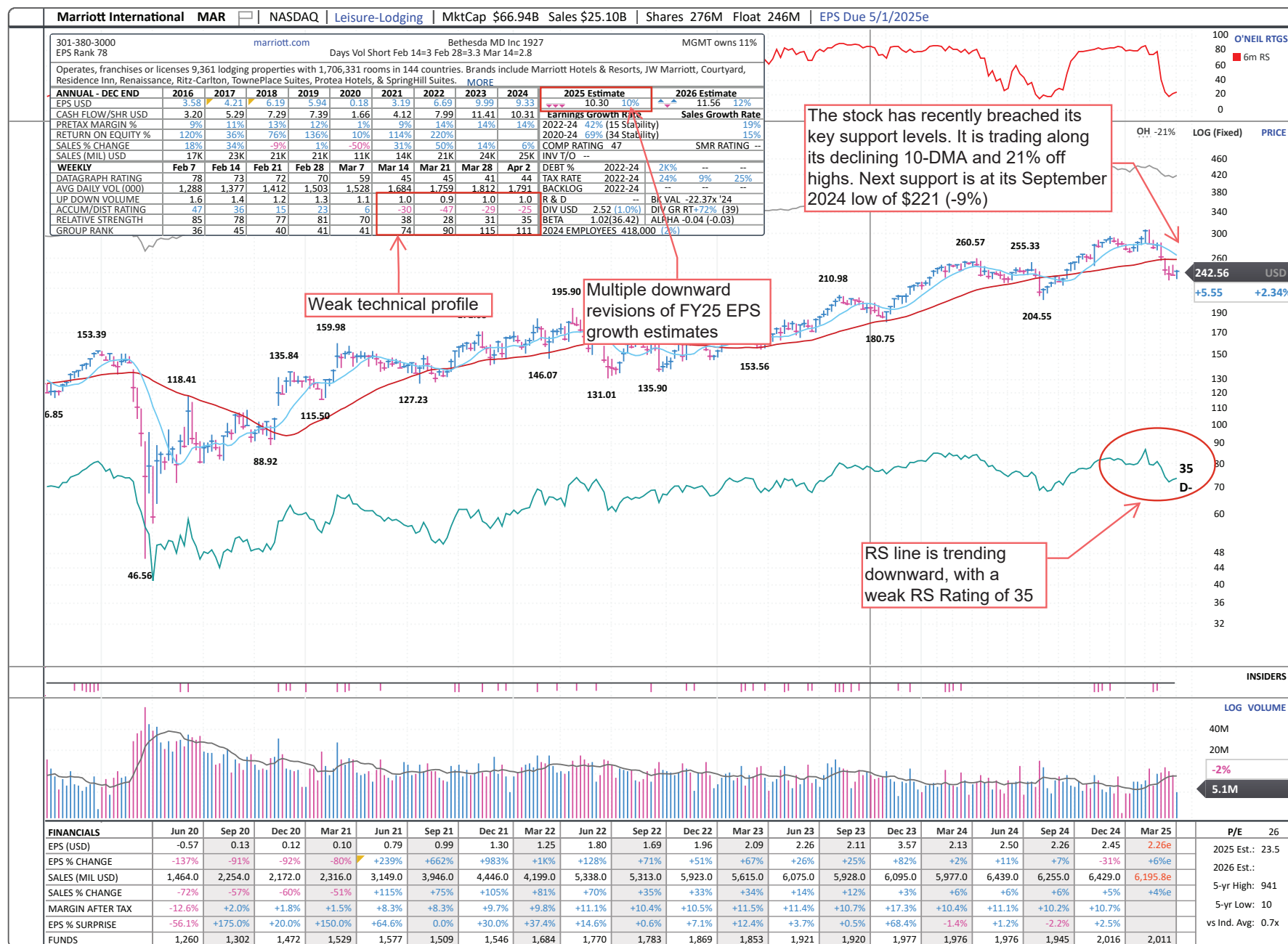
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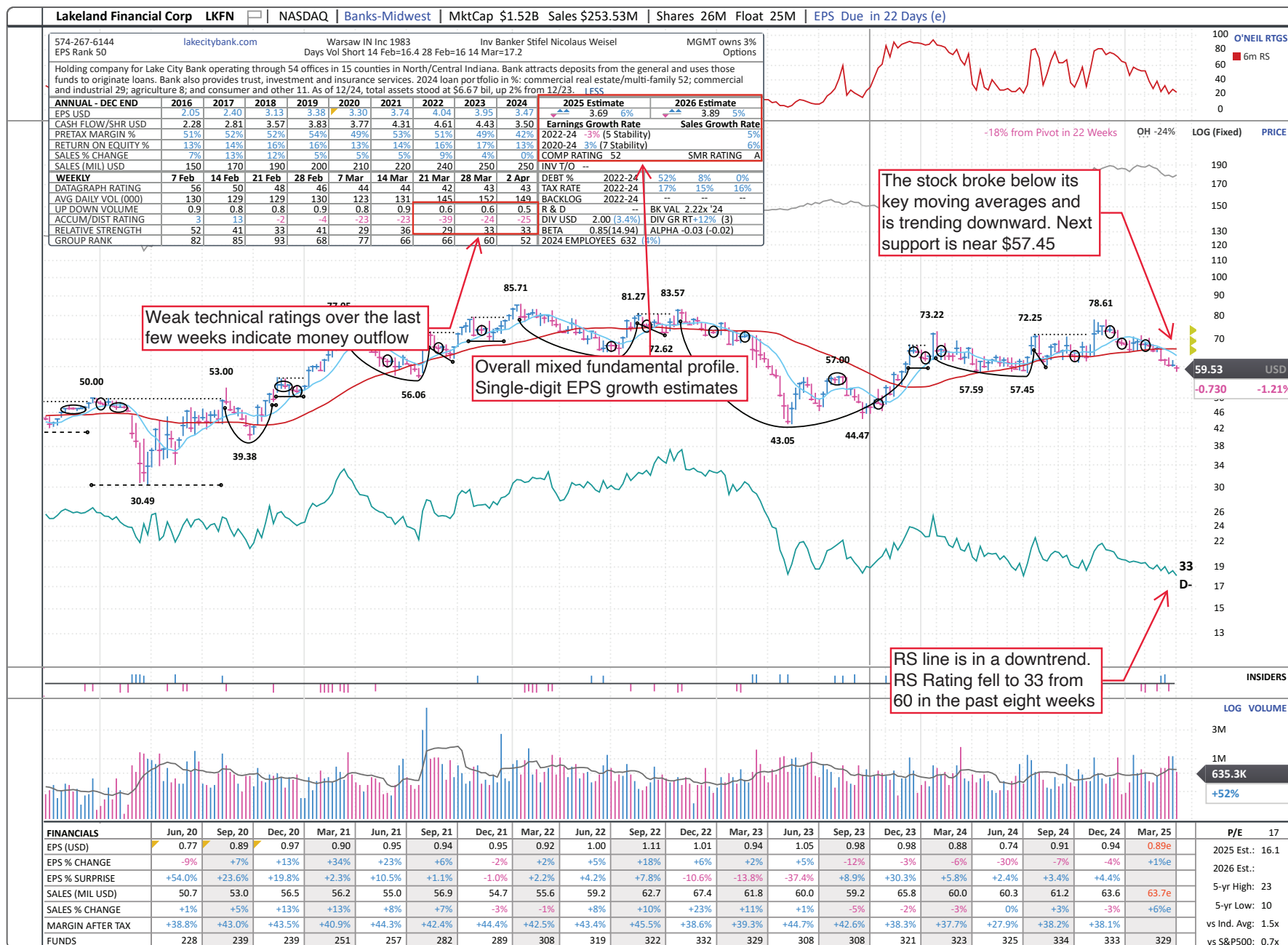
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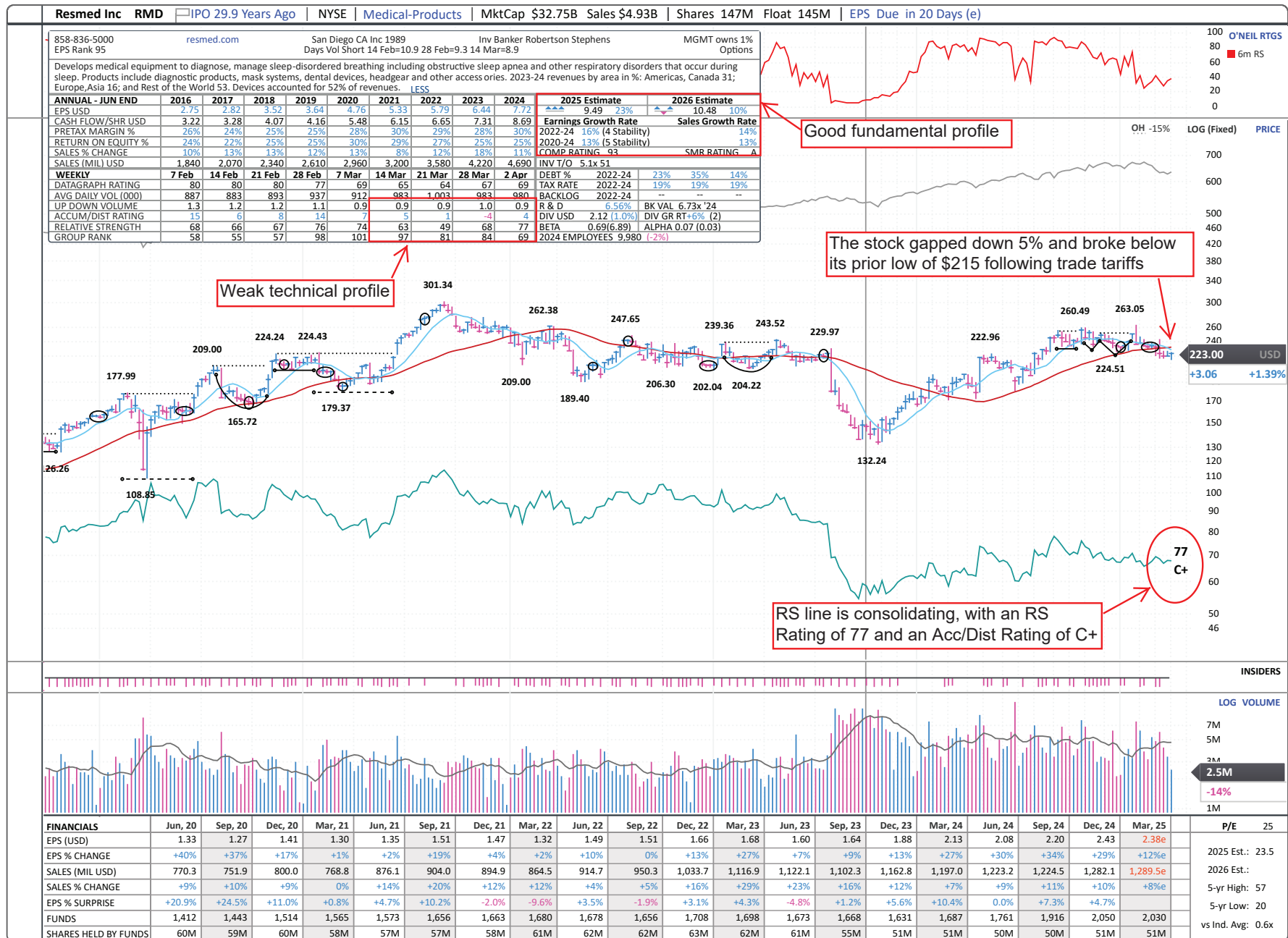
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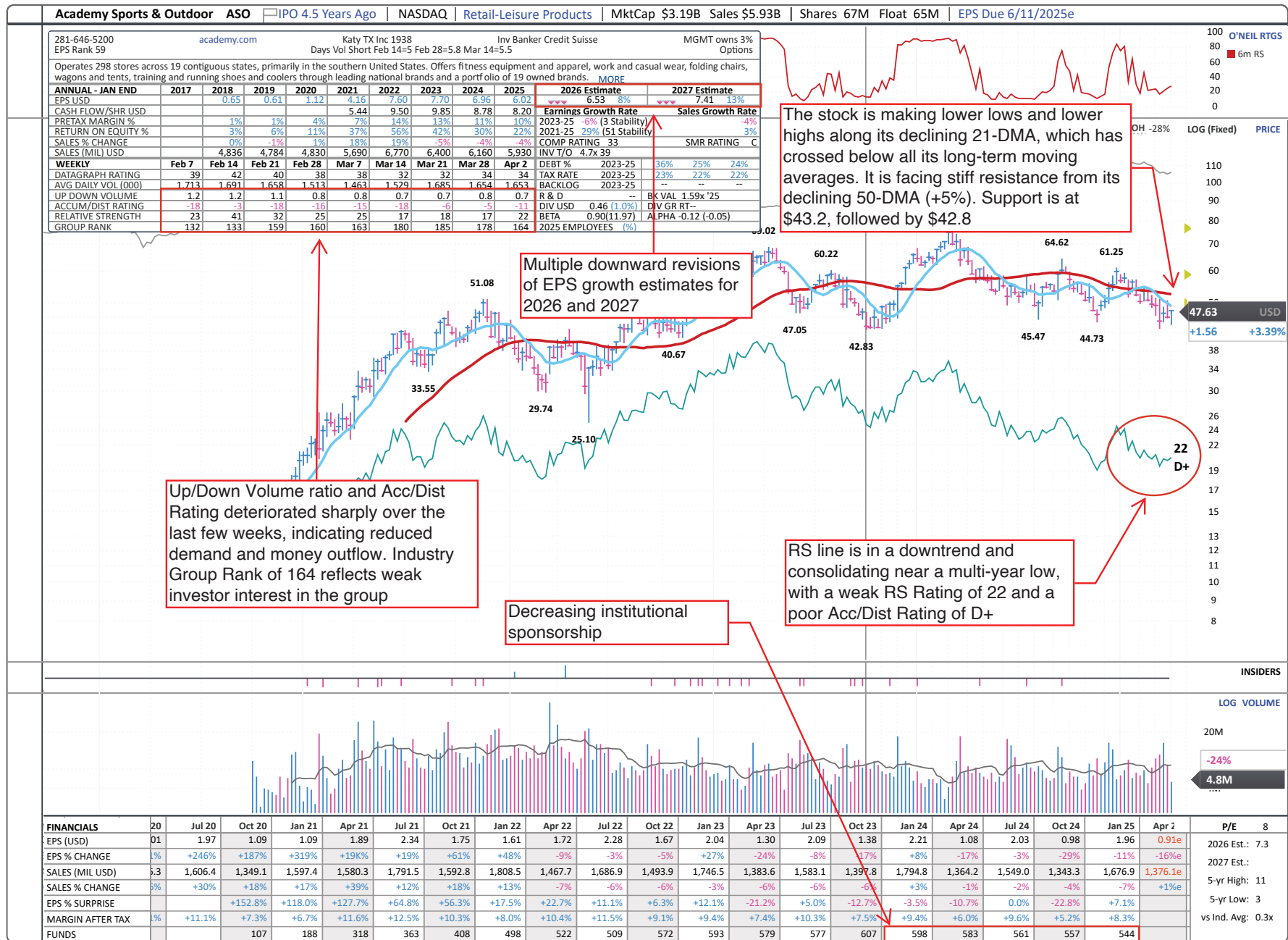
U.S. — Financial — Highlighted Laggard



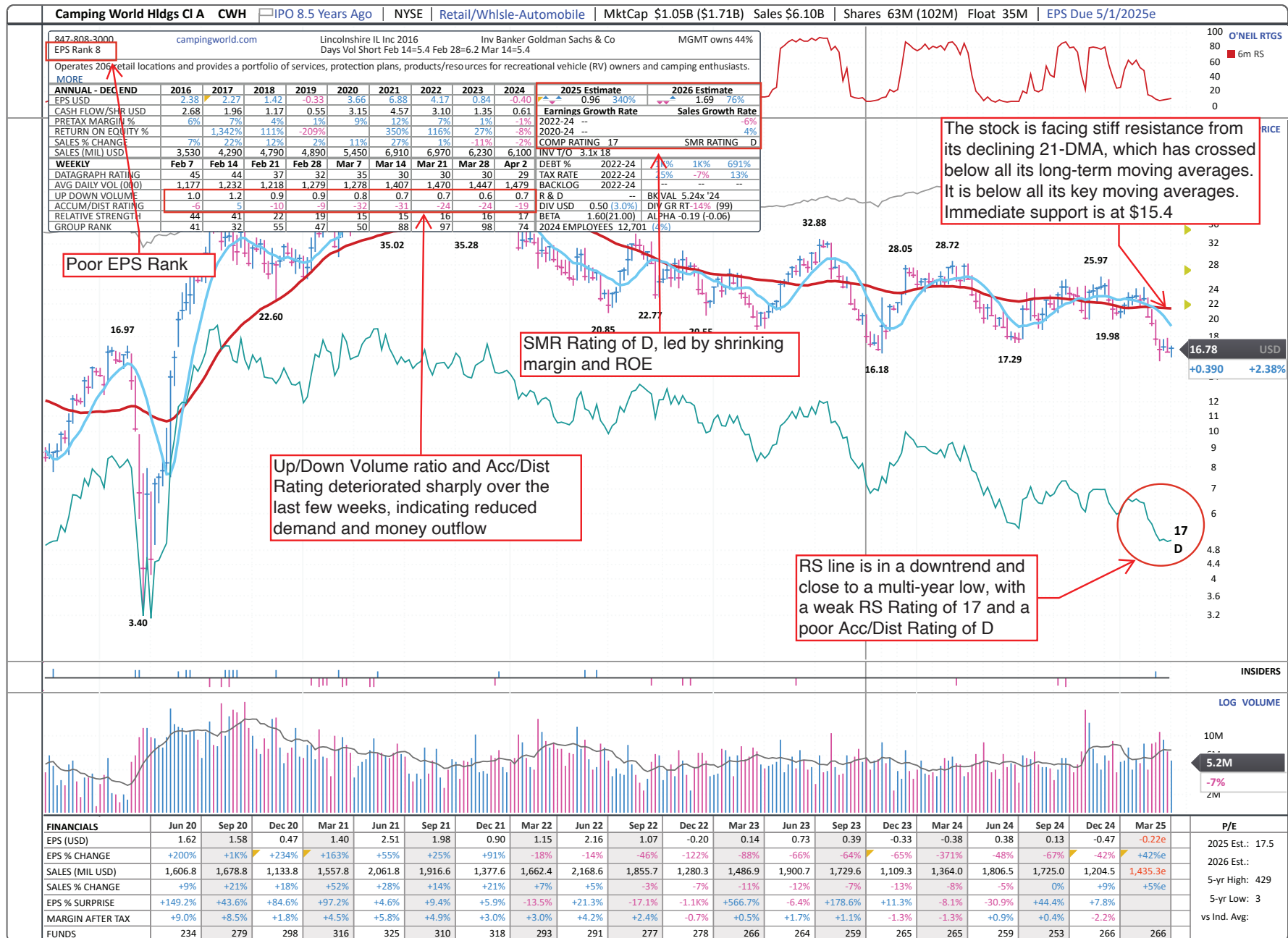
U.S. — Health Care — Highlighted Laggard



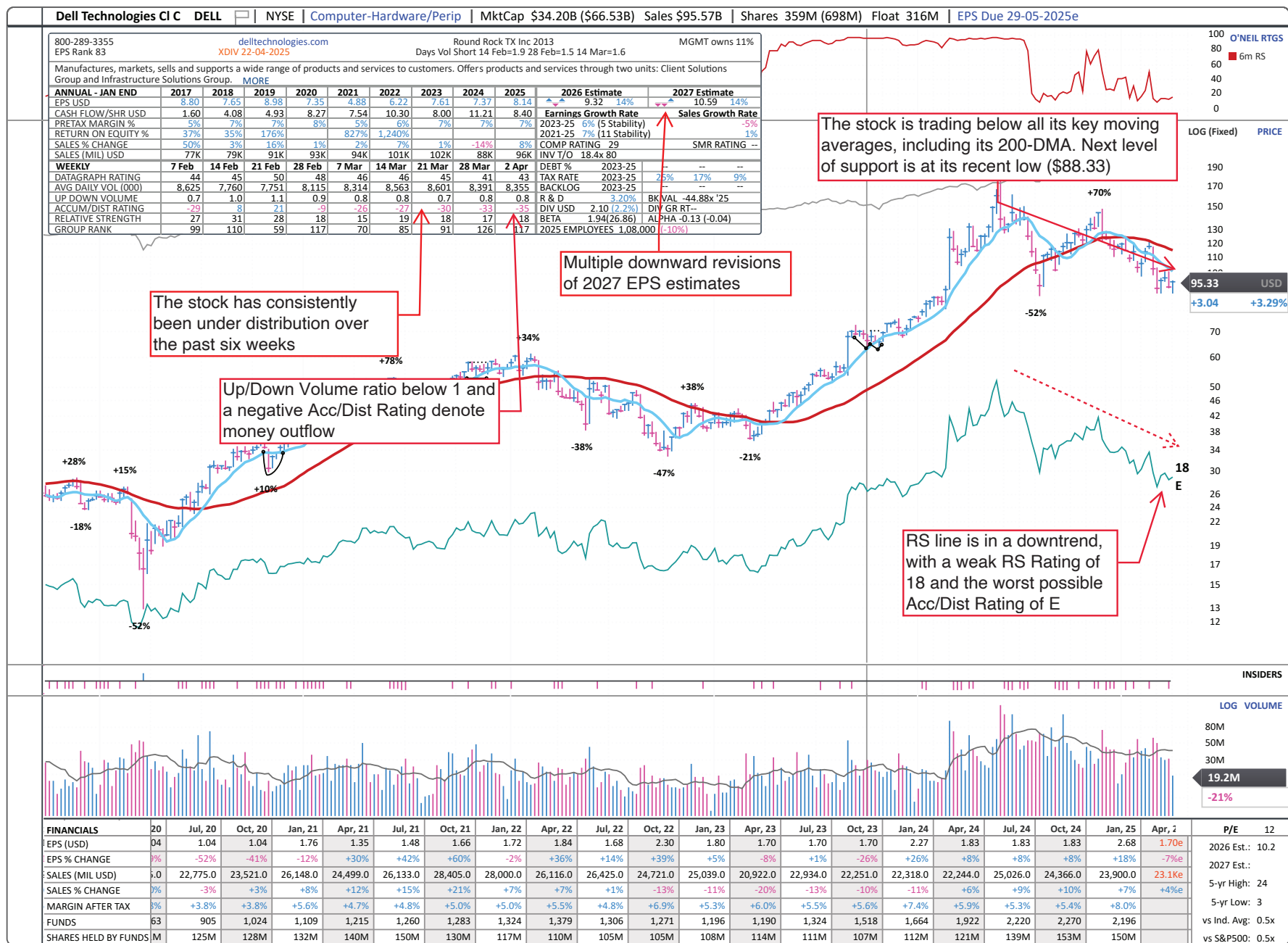
U.S. — Retail — Highlighted Laggard



U.S. — Retail — Highlighted Laggard



U.S. — Technology — Highlighted Laggard



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
ORI.AU	Orica	Australia	Basic Material	Chemicals-Specialty	5,156	36,395	4	39	51	D-
BHP.AU	Bhp Group	Australia	Basic Material	Mining-Metal Ores	1,17,896	1,98,909	4	95	34	D-
LYC.AU	Lynas Rare Earths	Australia	Basic Material	Mining-Metal Ores	4,149	14,847	5	29	74	B-
S32.AU	South32	Australia	Basic Material	Mining-Metal Ores	8,415	33,096	4	93	32	E
AMC.AU	Amcor Cdi	Australia	Capital Equipment	Containers/Packaging	13,929	38,376	6	94	67	D-
BRG.AU	Breville Group	Australia	Consumer Cyclical	Hsehold-Appliances/Wares	2,716	5,452	5	96	50	D
TWE.AU	Treasury Wine Estates	Australia	Consumer Staple	Beverages-Alcoholic	4,559	21,362	4	81	22	E
EDV.AU	Endeavour Group	Australia	Consumer Staple	Beverages-Alcoholic	4,363	21,453	6	56	30	B-
PXA.AU	Pexa Group	Australia	Financial	Real Estate Dvlpmnt/Ops	1,257	2,680	5	1	33	C
CSL.AU	Csl	Australia	Health Care	Medical-Biomed/Biotech	78,335	1,49,536	4	64	41	C-
RMD.AU	Resmed Cdi	Australia	Health Care	Medical-Products	32,114	27,873	4	98	72	C-
COH.AU	Cochlear	Australia	Health Care	Medical-Products	11,037	36,366	4	90	36	D
SHL.AU	Sonic Healthcare	Australia	Health Care	Medical-Services	7,826	16,584	4	75	48	D-
XRO.AU	Xero	Australia	Technology	Comp Sftwr-Spec Enterprs	14,460	37,760	5	80	68	E
360.AU	Life360 Cdi	Australia	Technology	Computer Sftwr-Desktop	2,268	15,663	3	82	77	D
LNW.AU	Light & Wonder Cdi	Australia	Technology	Computer Sftwr-Gaming	2,350	15,881	5	50	55	D+
SEK.AU	Seek	Australia	Technology	Internet-Content	4,819	28,899	4	94	48	D+
CAR.AU	Car Group	Australia	Technology	Internet-Content	7,766	22,915	7	79	43	E
ABI.BE	Anheuser-Busch Inbev	Belgium	Consumer Staple	Beverages-Alcoholic	1,11,161	1,35,952	4	54	78	A-
AZE.BE	Azelis Group	Belgium	Financial	Finance-Investment Mgmt	4,358	4,468	6	88	21	E
UCB.BE	Ucb	Belgium	Health Care	Medical-Diversified	34,160	48,161	2	83	73	D
IVN.CA	Ivanhoe Mines	Canada	Basic Material	Mining-Metal Ores	12,341	23,163	4	97	15	D
CS.CA	Capstone Mining	Canada	Basic Material	Mining-Metal Ores	4,054	13,890	4	91	22	E
LUN.CA	Lundin Mining	Canada	Basic Material	Mining-Metal Ores	7,106	21,790	4	40	27	E
BBD/B.CA	Bombardier 'B'	Canada	Capital Equipment	Aerospace/Defense	5,328	36,631	6	49	60	D
TIH.CA	Toromont Industries	Canada	Consumer Cyclical	Bldg-A/C & Heating Prds	6,540	11,953	3	84	38	D-
RCH.CA	Richelieu Hardware	Canada	Consumer Cyclical	Hsehold/Office Furniture	1,340	2,301	7	69	27	E
SAP.CA	Saputo	Canada	Consumer Staple	Food-Dairy Products	7,485	13,925	5	8	38	C+
EQB.CA	Equitable Group	Canada	Financial	Finance-Consumer Loans	2,663	5,257	5	79	58	D
ONEX.CA	Onex	Canada	Financial	Finance-Investment Mgmt	4,991	9,619	4	15	43	C-
AIF.CA	Altus Group	Canada	Financial	Real Estate Dvlpmnt/Ops	1,671	3,503	5	60	42	D+
ATD.CA	Alimentation Couche Tard Mtpl.Vtg. Shs.'A'	Canada	Retail	Retail-Super/Mini Mkts	48,361	70,152	4	85	40	D
KXS.CA	Kinaxis	Canada	Technology	Comp Sftwr-Spec Enterprs	3,161	11,031	5	19	47	D
GIB/A.CA	Cgi Group 'A'	Canada	Technology	Computer-Tech Services	20,737	46,775	5	97	43	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
CPX.CA	Capital Power	Canada	Utility	Utility-Electric Power	4,818	32,923	6	97	58	D-
NZY.DK	Novozymes B	Denmark	Basic Material	Chemicals-Specialty	24,126	34,332	4	21	46	C
NKT.DK	Nkt	Denmark	Capital Equipment	Electrical-Power/Equipmt	3,672	13,828	5	99	25	C-
ZEA.DK	Zealand Pharma	Denmark	Health Care	Medical-Biomed/Biotech	4,782	23,013	6	14	8	E
COL.DK	Coloplast B	Denmark	Health Care	Medical-Supplies	21,499	24,153	5	41	26	E
WDH.DK	Demant	Denmark	Health Care	Medical-Systems/Equip	7,246	9,043	4	86	21	E
PND.DK	Pandora	Denmark	Retail	Retail/Whlsle-Jewelry	12,601	31,103	5	89	40	E
DSV.DK	Dsv	Denmark	Transportation	Transport-Air Freight	47,050	55,340	4	48	58	E
VALM.FI	Valmet	Finland	Basic Material	Paper & Paper Products	4,932	11,004	3	53	47	C
WRT.FI	Wartsila	Finland	Capital Equipment	Diversified Operations	10,536	19,489	4	70	38	C
FKA.FI	Fiskars A	Finland	Consumer Cyclical	Hsehold-Appliances/Wares	1,303	158	3	39	33	C-
PUB.FR	Publicis Groupe	France	Capital Equipment	Comml Svcs-Advertising	24,070	59,606	5	97	18	D+
BVI.FR	Bureau Veritas	France	Capital Equipment	Comml Svcs-Outsourcing	13,747	41,698	4	95	48	D-
ROFR.FR	Teleperformance	France	Capital Equipment	Comml Svcs-Outsourcing	5,836	27,469	3	51	48	C
QT@F.FR	Schneider Electric	France	Capital Equipment	Electrical-Power/Equipmt	1,33,593	3,02,409	5	94	28	E
LRRS.FR	Legrand	France	Capital Equipment	Electrical-Power/Equipmt	28,002	69,723	4	88	68	D+
LVMH.FR	Lvmh	France	Consumer Cyclical	Apparel-Clothing Mfg	3,10,537	3,27,911	5	63	15	E
CDI.FR	Christian Dior	France	Consumer Cyclical	Apparel-Clothing Mfg	1,03,367	2,438	5	63	14	E
SEB.FR	Seb	France	Consumer Cyclical	Hsehold-Appliances/Wares	5,024	10,314	5	31	17	C-
LFDJ.FR	Fdj United	France	Consumer Cyclical	Leisure-Gaming/Equip	5,848	11,261	9	65	13	E
SDX.FR	Sodexo	France	Consumer Cyclical	Leisure-Services	9,415	18,532	5	86	10	D-
OR@F.FR	L'Oreal	France	Consumer Staple	Cosmetics/Personal Care	2,05,471	1,88,888	3	79	29	B
HEN3X.DE	Henkel Pref. (Xet)	Germany	Basic Material	Chemicals-Specialty	14,028	38,018	9	82	27	D
ADXS.DE	Adidas (Xet)	Germany	Consumer Cyclical	Apparel-Shoes & Rel Mfg	42,940	1,17,079	6	63	42	D+
RAAX.DE	Rational (Xet)	Germany	Consumer Cyclical	Hsehold-Appliances/Wares	9,358	12,042	8	93	34	D
TUI1X.DE	Tui (Xet)	Germany	Consumer Cyclical	Leisure-Lodging	3,546	33,162	7	31	31	D
BEIX.DE	Beiersdorf (Xet)	Germany	Consumer Staple	Cosmetics/Personal Care	32,218	35,581	4	94	34	D
GYCX.DE	Grand City Props. (Xet)	Germany	Financial	Real Estate Dvlpmt/Ops	1,866	1,744	6	80	23	D-
MRKX.DE	Merck Kgaa (Xet)	Germany	Health Care	Medical-Ethical Drugs	17,592	44,861	7	84	23	C-
SHLX.DE	Siemens Healthineers (Xet)	Germany	Health Care	Medical-Systems/Equip	61,003	48,946	5	68	42	D+
RDCX.DE	Redcare Pharmacy	Germany	Retail	Retail-Drug Stores	2,766	12,622	4	18	51	C-
CSLR.HK	Crrc 'H'	Hong Kong	Capital Equipment	Transportation-Equip Mfg	2,601	13,380	3	74	38	D-
SZIN.HK	Shenzhen Intl.Gp.Hdg.	Hong Kong	Consumer Cyclical	Apparel-Clothing Mfg	10,259	53,286	4	93	18	E
STLI.HK	Stella Intl.Holdings	Hong Kong	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,604	4,132	2	75	60	D+
XREP.HK	Xtep International Hdg.	Hong Kong	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,822	10,604	6	97	58	D
HASH.HK	Haier Smart Home	Hong Kong	Consumer Cyclical	Hsehold-Appliances/Wares	8,410	62,476	6	78	26	D+
SNDC.HK	Sands China	Hong Kong	Consumer Cyclical	Leisure-Gaming/Equip	16,206	43,809	5	38	17	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
SLAS.HK	Shangri-La Asia	Hong Kong	Consumer Cyclical	Leisure-Lodging	2,111	1,751	6	74	26	D
CHLT.HK	China Literature	Hong Kong	Consumer Cyclical	Media-Books	3,517	29,480	6	20	54	D-
TSIN.HK	Tsingtao Brewery 'H'	Hong Kong	Consumer Staple	Beverages-Alcoholic	5,013	38,151	5	88	66	B+
SWPA.HK	Swire Pacific 'A'	Hong Kong	Consumer Staple	Beverages-Non-Alcoholic	6,986	16,558	5	53	54	D
CSHE.HK	China Shenhua En.Co.'H'	Hong Kong	Energy	Energy-Coal	14,151	89,262	6	92	46	C-
CCEC.HK	China Coal Energy 'H'	Hong Kong	Energy	Energy-Coal	4,249	21,283	7	90	35	D-
CHPE.HK	China Ptl.& Chm. 'H'	Hong Kong	Energy	Oil&Gas-Integrated	12,672	74,417	5	60	27	E
CNOO.HK	Cnooc	Hong Kong	Energy	Oil&Gas-Intl Expl&Prod	1,05,556	2,19,290	7	90	38	E
SPHL.HK	Sinopharm Group 'H'	Hong Kong	Retail	Retail-Drug Stores	3,197	15,248	5	65	30	E
MTRC.HK	Mtr	Hong Kong	Transportation	Transportation-Rail	20,560	17,755	6	98	46	D+
CKIH.HK	CK Infrastructure Hldgs Ltd	Hong Kong	Utility	Utility-Diversified	15,576	16,596	8	66	44	E
HKEL.HK	Power Assets Holdings	Hong Kong	Utility	Utility-Electric Power	13,160	26,950	8	69	54	E
CLIG.HK	Clp Holdings	Hong Kong	Utility	Utility-Electric Power	20,765	31,392	4	89	57	D+
CPOW.HK	China Power Intl.Dev.	Hong Kong	Utility	Utility-Electric Power	4,817	11,499	4	34	35	C
KRX.IE	Kingspan Group	Ireland	Consumer Cyclical	Bldg-Constr Prds/Misc	14,965	40,744	4	94	25	C
DELG.IL	Delta Galil Industries	Israel	Consumer Cyclical	Apparel-Clothing Mfg	1,273	1,699	4	59	51	D+
FTAL.IL	Fattal Holdings 1998	Israel	Consumer Cyclical	Leisure-Lodging	2,232	2,105	4	21	67	C+
ARPT.IL	Airport City	Israel	Financial	Real Estate Dvlpmt/Ops	1,711	1,954	5	77	22	C
ISCN.IL	Israel-Canada	Israel	Financial	Real Estate Dvlpmt/Ops	1,071	1,759	4	27	11	D-
AZRG.IL	Azrieli Group	Israel	Financial	Real Estate Dvlpmt/Ops	8,357	7,265	5	47	22	C-
TEVA.IL	Teva Pharmaceutical Industries	Israel	Health Care	Medical-Diversified	17,362	21,181	7	7	9	D+
PIRL.IT	Pirelli & C	Italy	Consumer Cyclical	Auto/Truck-Tires & Misc	5,889	14,467	3	79	52	E
FERR.IT	Ferretti (Mil)	Italy	Consumer Cyclical	Leisure-Products	919	1,419	3	78	30	D-
SPM.IT	Saipem	Italy	Energy	Oil&Gas-Drilling	4,584	93,082	6	55	36	C
TIPS.IT	Tamburi Inv.Partners	Italy	Financial	Finance-Invest Bnk/Bkrs	1,461	1,583	5	51	22	E
NEXI.IT	Nexi	Italy	Financial	Financial Svcs-Specialty	6,633	37,052	4	6	32	D
REC.IT	Recordati Indua.Chimica	Italy	Health Care	Medical-Diversified	11,671	24,638	4	64	62	E
DIA.IT	Diasorin	Italy	Health Care	Medical-Supplies	5,517	13,069	6	58	41	D-
AMP.IT	Amplifon	Italy	Health Care	Medical-Systems/Equip	4,517	19,156	6	44	10	E
IP@N.JP	Kansai Paint	Japan	Basic Material	Chemicals-Paints	2,539	11,446	4	92	34	D
SC@N.JP	Sumitomo Chemical	Japan	Basic Material	Chemicals-Specialty	3,784	23,643	4	46	46	C-
RK@N.JP	Kuraray	Japan	Basic Material	Chemicals-Specialty	3,819	18,776	8	58	25	C-
SW@N.JP	Showa Denko Kk	Japan	Basic Material	Chemicals-Specialty	3,535	26,165	8	64	7	E
AC@N.JP	Asahi Kasei	Japan	Basic Material	Chemicals-Specialty	9,183	30,903	5	45	46	D
MCHC.JP	Mitsubishi Chm.Hdg.	Japan	Basic Material	Chemicals-Specialty	6,970	26,424	4	10	11	E
NOFC.JP	Nof	Japan	Basic Material	Chemicals-Specialty	3,089	9,794	7	68	22	D-
NH@N.JP	Nissan Chemical Inds.	Japan	Basic Material	Chemicals-Specialty	3,867	16,387	5	88	15	E

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MG@N.JP	Mitsui Mng.& Smelt.	Japan	Basic Material	Mining-Metal Ores	1,543	13,339	6	67	15	D+
BS@N.JP	Kobe Steel	Japan	Basic Material	Steel-Producers	4,435	42,289	3	81	50	D-
JFEH.JP	Jfe Holdings	Japan	Basic Material	Steel-Producers	7,520	53,918	3	17	22	D-
NSSM.JP	Nippon Stl.& Sumit.Mtl.	Japan	Basic Material	Steel-Producers	21,808	78,521	3	25	34	E
JGCC.JP	Jgc	Japan	Capital Equipment	Bldg-Heavy Construction	1,957	12,493	4	2	17	D+
OB@N.JP	Obayashi	Japan	Capital Equipment	Bldg-Heavy Construction	9,445	42,682	4	67	71	E
DP@N.JP	Dai Nippon Printing	Japan	Capital Equipment	Comml Svcs-Documents Mgmt	7,230	19,356	5	94	19	C
PT@N.JP	Toppa Printing	Japan	Capital Equipment	Comml Svcs-Documents Mgmt	8,491	25,456	6	50	41	D+
TYTS.JP	Toyota Tsusho	Japan	Capital Equipment	Diversified Operations	16,989	32,407	4	79	12	D-
MRBU.JP	Marubeni	Japan	Capital Equipment	Diversified Operations	25,392	92,820	3	84	28	D+
UJ@N.JP	Sumitomo	Japan	Capital Equipment	Diversified Operations	26,551	68,428	3	62	37	D-
HC@N.JP	Hitachi	Japan	Capital Equipment	Diversified Operations	99,282	3,36,916	3	50	34	D-
ITCN.JP	Itochu	Japan	Capital Equipment	Diversified Operations	70,254	1,75,637	7	85	22	E
RT@N.JP	Hirose Electric	Japan	Capital Equipment	Electrical-Power/Equipmt	3,923	13,654	6	90	37	C-
SUEL.JP	Sumitomo Electric Ind.	Japan	Capital Equipment	Electrical-Power/Equipmt	12,038	66,750	5	79	28	D
KU@N.JP	Kubota	Japan	Capital Equipment	Machinery-Constr/Mining	13,154	40,285	3	47	13	E
AM@N.JP	Amada Holdings	Japan	Capital Equipment	Machinery-Gen Industrial	3,019	13,668	3	43	19	E
KI@N.JP	Ngk Insulators	Japan	Capital Equipment	Machinery-Gen Industrial	3,549	10,084	4	76	28	E
MISM.JP	Misumi Group	Japan	Capital Equipment	Machinery-Mtl Hdlg/Autmn	4,501	22,028	5	80	54	D
KEYE.JP	Keyence	Japan	Capital Equipment	Machinery-Mtl Hdlg/Autmn	90,349	2,30,307	5	82	13	E
DU@N.JP	Fanuc	Japan	Capital Equipment	Machinery-Mtl Hdlg/Autmn	25,515	92,771	4	72	30	D-
KP@N.JP	Secom	Japan	Capital Equipment	Security/Sfty	15,478	28,690	5	68	50	E
GLDW.JP	Goldwin	Japan	Consumer Cyclical	Apparel-Clothing Mfg	2,522	11,325	5	76	28	C-
TJ@N.JP	Teijin	Japan	Consumer Cyclical	Apparel-Clothing Mfg	1,676	6,010	3	26	37	E
HO@N.JP	Honda Motor	Japan	Consumer Cyclical	Auto Manufacturers	46,919	2,00,103	4	70	12	D
IM@N.JP	Isuzu Motors	Japan	Consumer Cyclical	Auto Manufacturers	8,894	26,514	5	42	25	D-
MMOT.JP	Mitsubishi Motors	Japan	Consumer Cyclical	Auto Manufacturers	3,793	40,753	4	14	11	D-
FJ@N.JP	Subaru	Japan	Consumer Cyclical	Auto Manufacturers	12,352	69,407	4	77	17	E
NSKC.JP	Nsk	Japan	Consumer Cyclical	Auto/Truck-Original Eqp	2,050	10,196	4	19	12	D+
KS@N.JP	Ngk Spark Plug	Japan	Consumer Cyclical	Auto/Truck-Original Eqp	5,833	18,497	3	83	34	D+
GL@N.JP	Nhk Spring	Japan	Consumer Cyclical	Auto/Truck-Original Eqp	2,398	11,142	7	78	22	E
AG@N.JP	AGC Inc	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	6,435	31,386	3	23	30	D
LIXI.JP	Lixil Group	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	3,256	13,943	3	56	57	D
SE@N.JP	Sekisui House	Japan	Consumer Cyclical	Bldg-Resident/Comml	14,171	54,630	5	54	20	E
SH@N.JP	Sharp	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	3,820	10,916	4	14	41	C-
CC@N.JP	Casio Computer	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	1,813	5,295	4	9	30	E
MIZN.JP	Mizuno	Japan	Consumer Cyclical	Leisure-Products	1,323	6,043	7	87	46	D

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YM@N.JP	Yamaha Motor	Japan	Consumer Cyclical	Leisure-Products	7,745	37,323	5	35	10	E
SHMO.JP	Shimano	Japan	Consumer Cyclical	Leisure-Products	12,327	41,744	5	47	34	E
TAMR.JP	Tamron	Japan	Consumer Cyclical	Leisure-Products	1,001	5,508	9	86	6	E
VF@N.JP	Odakyu Electric Ry.	Japan	Consumer Cyclical	Leisure-Services	3,677	11,386	6	91	50	C
SGIR.JP	Sotetsu Holdings	Japan	Consumer Cyclical	Leisure-Services	1,410	11,816	7	98	22	C
KINR.JP	Kintetsu Group Hdg.	Japan	Consumer Cyclical	Leisure-Services	3,935	13,135	4	38	20	D-
LE@N.JP	Nishi-Nippon Railroad	Japan	Consumer Cyclical	Leisure-Services	1,110	3,938	6	97	25	C
JRCE.JP	Central Japan Railway	Japan	Consumer Cyclical	Leisure-Services	20,109	48,317	5	33	30	C-
NGYR.JP	Nagoya Railroad	Japan	Consumer Cyclical	Leisure-Services	2,276	8,717	5	97	54	C+
HNKU.JP	Hankyu Hanshin Hdg.	Japan	Consumer Cyclical	Leisure-Services	6,810	18,345	5	76	50	B
JR@N.JP	Tokyu	Japan	Consumer Cyclical	Leisure-Services	7,083	16,631	5	94	57	D-
ASBR.JP	Asahi Group Holdings	Japan	Consumer Staple	Beverages-Alcoholic	19,397	68,108	4	77	83	B+
PB@N.JP	Sapporo Holdings	Japan	Consumer Staple	Beverages-Alcoholic	3,837	14,890	4	7	78	D+
KB@N.JP	Kirin Holdings	Japan	Consumer Staple	Beverages-Alcoholic	12,380	39,616	5	16	57	C-
SBFL.JP	Suntory Beverage & Food	Japan	Consumer Staple	Beverages-Non-Alcoholic	9,944	20,910	5	55	37	C
XP@N.JP	Rohto Pharmaceutical	Japan	Consumer Staple	Cosmetics/Personal Care	3,477	19,442	6	75	4	E
KA@N.JP	Kao	Japan	Consumer Staple	Cosmetics/Personal Care	20,123	57,862	4	76	69	B
TOSU.JP	Toyo Suisan Kaisha	Japan	Consumer Staple	Food-Meat Products	6,382	32,667	6	88	25	D-
YAH@N.JP	Yakult Honsha	Japan	Consumer Staple	Food-Misc Preparation	6,438	28,266	5	55	41	C
AJ@N.JP	Ajinomoto	Japan	Consumer Staple	Food-Misc Preparation	19,502	49,859	6	88	57	E
BO@N.JP	Nisshin Seifun	Japan	Consumer Staple	Food-Misc Preparation	3,321	11,395	5	16	34	D
RZ@N.JP	Nichirei	Japan	Consumer Staple	Food-Misc Preparation	3,043	14,770	7	45	25	C
MEJH.JP	Meiji Holdings	Japan	Consumer Staple	Food-Misc Preparation	6,200	35,889	6	31	61	C
FY@N.JP	Nh Foods	Japan	Consumer Staple	Food-Misc Preparation	3,351	17,226	6	40	69	B-
KN@N.JP	Kikkoman	Japan	Consumer Staple	Food-Misc Preparation	8,896	24,147	5	71	8	E
KEWP.JP	Kewpie	Japan	Consumer Staple	Food-Misc Preparation	2,685	10,032	5	40	28	E
NIFP.JP	Nissin Foods Holdings	Japan	Consumer Staple	Food-Packaged	6,032	29,004	6	48	6	D-
KOBS.JP	Kobayashi Pharmaceutical	Japan	Consumer Staple	Soap & Cng Preparatns	2,835	9,767	3	22	46	D-
ABOT.JP	Japan Tobacco	Japan	Consumer Staple	Tobacco	54,112	1,07,803	6	23	54	C+
COEN.JP	Cosmo Energy Holdings	Japan	Energy	Oil&Gas-Refining/Mktg	3,602	15,109	6	26	11	E
JXHO.JP	ENEOS Holdings Inc	Japan	Energy	Oil&Gas-Refining/Mktg	15,013	58,904	4	28	37	D
IDKO.JP	Idemitsu Kosan	Japan	Energy	Oil&Gas-Refining/Mktg	8,978	26,367	4	13	37	E
OSEX.JP	Japan Exchange Group	Japan	Financial	Financial Svcs-Specialty	10,661	28,550	5	59	12	E
JTER.JP	Japan Airport Term.	Japan	Financial	Real Estate Dvlpmt/Ops	2,522	9,770	5	37	7	E
XY@N.JP	Santen Pharm.	Japan	Health Care	Medical-Diversified	3,243	12,865	6	26	22	D+
D@SA.JP	Daiichi Sankyo	Japan	Health Care	Medical-Diversified	46,326	1,44,562	5	70	8	C-
CP@N.JP	Chugai Pharm.	Japan	Health Care	Medical-Diversified	74,383	98,837	4	81	74	C-

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YP@N.JP	Astellas Pharma	Japan	Health Care	Medical-Diversified	16,637	59,640	4	16	20	E
KH@N.JP	Kyowa Hakko Kirin	Japan	Health Care	Medical-Ethical Drugs	7,446	16,658	5	21	13	D
OTHD.JP	Otsuka Holdings	Japan	Health Care	Medical-Generic Drugs	28,041	58,505	6	83	69	C-
ZU@N.JP	Shimadzu	Japan	Health Care	Medical-Supplies	7,128	15,315	6	67	13	D-
TERU.JP	Terumo	Japan	Health Care	Medical-Systems/Equip	26,521	61,261	6	71	50	D-
AS@H.JP	Asahi Intecc	Japan	Health Care	Medical-Systems/Equip	4,049	13,975	4	88	34	D
OLYC.JP	Olympus	Japan	Health Care	Medical-Systems/Equip	14,586	56,403	5	88	7	E
RETA.JP	Fast Retailing	Japan	Retail	Retail-Apparel/Shoes/Acc	96,350	3,79,480	5	88	46	D
TKOS.JP	Takashimaya	Japan	Retail	Retail-Department Stores	2,360	13,295	4	67	25	E
MZYA.JP	J Front Retailing	Japan	Retail	Retail-Department Stores	3,117	18,504	5	93	46	E
RAKT.JP	Rakuten	Japan	Retail	Retail-Internet	11,843	1,17,081	4	20	46	D
MCJP.JP	Mcdonald's	Japan	Retail	Retail-Restaurants	5,048	26,384	6	82	28	E
RH@N.JP	Ricoh	Japan	Technology	Computer-Hardware/Perip	5,669	19,046	5	74	30	D-
FP@N.JP	Fujifilm Holdings	Japan	Technology	Computer-Hardware/Perip	23,803	73,394	5	70	11	E
BI@N.JP	Brother Industries	Japan	Technology	Computer-Hardware/Perip	4,409	32,709	6	40	34	C+
CN@N.JP	Canon	Japan	Technology	Computer-Hardware/Perip	39,786	1,02,862	5	54	41	D-
SEEP.JP	Seiko Epson	Japan	Technology	Computer-Hardware/Perip	5,529	18,862	6	71	12	E
OTSK.JP	Otsuka	Japan	Technology	Computer-Tech Services	8,087	19,939	6	65	46	E
OBIC.JP	Obic	Japan	Technology	Computer-Tech Services	14,473	26,278	5	53	50	D+
RKUS.JP	Rakus	Japan	Technology	Computer-Tech Services	2,332	11,019	3	96	65	C-
HQ@N.JP	Hoya	Japan	Technology	Elec-Semiconductor Equip	36,316	1,18,200	7	87	11	E
KAKA.JP	Kakaku.Com	Japan	Technology	Internet-Content	2,945	15,141	4	67	71	C+
NTT.JP	Nippon Telg. & Tel.	Japan	Technology	Telecom Svcs-Integrated	86,244	1,53,221	5	51	30	E
DDIC.JP	Kddi	Japan	Technology	Telecom Svcs-Wireless	66,672	1,25,574	4	49	57	E
ANAW.JP	Ana Holdings	Japan	Transportation	Transportation-Airline	8,808	31,445	4	15	37	E
KTEL.JP	Keio	Japan	Transportation	Transportation-Logistics	3,190	10,263	4	99	61	C-
KRWC.JP	Kyushu Railway	Japan	Transportation	Transportation-Rail	3,883	15,560	4	88	65	B-
KK@N.JP	Kawasaki Kisen Kaisha	Japan	Transportation	Transportation-Ship	7,861	81,900	4	92	9	D-
AKZA.NL	Akzo Nobel	Netherlands	Basic Material	Chemicals-Paints	10,652	31,524	4	21	23	C
IMCD.NL	Imcd Group	Netherlands	Basic Material	Chemicals-Specialty	8,062	14,952	4	75	14	C
WSG.NL	Wolters Kluwer	Netherlands	Capital Equipment	Comm Svcs-Market Rsrch	37,191	1,06,906	5	85	21	E
RAND.NL	Randstad	Netherlands	Capital Equipment	Comm Svcs-Staffing	7,458	23,401	4	15	15	D
BFIT.NL	Basic-Fit	Netherlands	Consumer Cyclical	Leisure-Services	1,346	5,774	6	41	13	C
HBA.NL	Heineken Holding	Netherlands	Consumer Staple	Beverages-Alcoholic	20,738	17,656	3	28	70	B-
DSFR.NL	Dsm Firmenich	Netherlands	Consumer Staple	Cosmetics/Personal Care	26,097	49,065	3	57	14	C-
CCPW.NL	Cvc Capital Partners	Netherlands	Financial	Finance-Investment Mgmt	20,792	9,444	6	52	23	E
EXOO.NL	Exor Nv Ord	Netherlands	Financial	Finance-Investment Mgmt	19,739	17,300	5	99	15	E

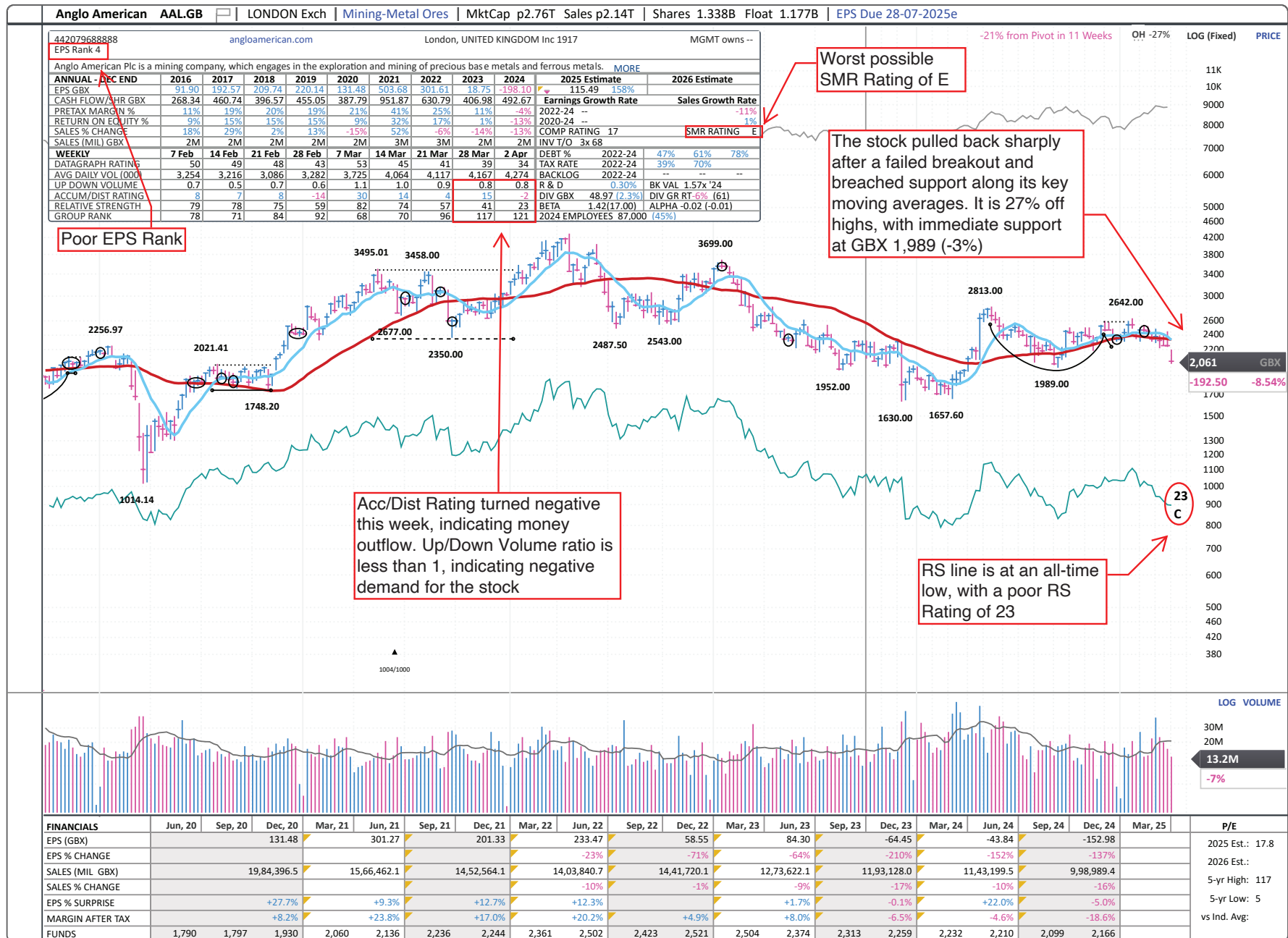
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PHIL.NL	Philips Eltn.Koninklijke	Netherlands	Health Care	Medical-Systems/Equip	23,346	48,451	5	5	28	E
MRPZ.NZ	Mercury Nz	New Zealand	Energy	Energy-Alternative/Other	4,612	10,685	7	15	29	E
YARA.NO	Yara International	Norway	Basic Material	Chemicals-Agricultural	7,492	19,787	4	8	50	D+
NHY.NO	Norsk Hydro	Norway	Capital Equipment	Metal Proc & Fabrication	11,241	24,884	5	76	42	E
MHG.NO	Mowi	Norway	Consumer Staple	Food-Meat Products	9,296	19,689	5	75	55	D+
GES.PT	Galp Energia Sgps B	Portugal	Energy	Oil&Gas-Refining/Mktg	12,056	24,639	5	70	34	D
YSHL.SG	Yangzijiang Shipbuilding Hldgs	Singapore	Capital Equipment	Transportation-Equip Mfg	6,682	49,181	6	92	25	E
GINT.SG	Genting Singapore Ltd	Singapore	Consumer Cyclical	Leisure-Gaming/Equip	6,568	17,550	5	49	19	D+
IFAS.SG	Ifast	Singapore	Financial	Financial Svcs-Specialty	1,629	6,324	2	89	46	D+
CITY.SG	City Developments	Singapore	Financial	Real Estate Dvlpmt/Ops	3,326	6,725	3	21	28	D
SATS.SG	Sats	Singapore	Retail	Retail-Restaurants	3,270	13,068	5	72	25	E
MEL.ES	Melia Hotels Intl.	Spain	Consumer Cyclical	Leisure-Lodging	1,574	2,184	3	49	15	E
PROB.ES	Grifols Ord CI A	Spain	Health Care	Medical-Biomed/Biotech	3,856	23,282	5	81	18	D-
IND.ES	Inditex	Spain	Retail	Retail-Apparel/Shoes/Acc	1,56,102	1,02,869	6	87	28	E
BOL.SE	Boliden Ord Shs	Sweden	Basic Material	Mining-Metal Ores	9,197	39,047	4	95	63	D-
SW@G.SE	Svenska Cellulosa Aktiebolaget Sca B	Sweden	Basic Material	Paper & Paper Products	8,460	19,350	5	49	43	E
EPIA.SE	Epiroc A	Sweden	Capital Equipment	Machinery-Constr/Mining	16,276	23,392	3	76	58	D
TT@G.SE	Trelleborg B	Sweden	Capital Equipment	Machinery-Gen Industrial	7,813	14,670	5	94	53	E
SKFB.SE	Skf B	Sweden	Capital Equipment	Machinery-Gen Industrial	8,291	30,265	3	87	51	D-
SR@G.SE	Atlas Copco A	Sweden	Capital Equipment	Machinery-Gen Industrial	53,788	76,027	4	91	42	E
ALF.SE	Alfa Laval	Sweden	Capital Equipment	Machinery-Gen Industrial	17,521	27,414	6	93	49	E
SAND.SE	Sandvik	Sweden	Capital Equipment	Machinery-Gen Industrial	26,030	45,016	3	60	58	E
ADDT.SE	Addtech B	Sweden	Capital Equipment	Machinery-Gen Industrial	7,856	11,055	3	94	75	E
ACBF.SE	Atlas Copco B	Sweden	Capital Equipment	Machinery-Gen Industrial	21,951	24,511	6	91	42	E
ASSB.SE	Assa Abloy B	Sweden	Consumer Cyclical	Bldg-Constr Prds/Misc	31,297	56,376	6	92	51	C-
SE@G.SE	Electrolux B	Sweden	Consumer Cyclical	Hsehold-Appliances/Wares	2,275	13,705	4	40	43	E
PNDX.SE	Pandox B	Sweden	Consumer Cyclical	Leisure-Lodging	2,108	2,652	5	39	49	D+
THULE.SE	Thule Group	Sweden	Consumer Cyclical	Leisure-Products	3,100	5,764	6	46	47	E
ESSI.SE	Essity B	Sweden	Consumer Staple	Cosmetics/Personal Care	18,308	49,562	5	81	63	D+
AAK.SE	Aak	Sweden	Consumer Staple	Food-Packaged	7,238	9,301	5	91	49	D-
BURE.SE	Bure Equity	Sweden	Financial	Finance-Investment Mgmt	2,395	2,839	8	29	42	E
LNBF.SE	Lundbergforetagen B	Sweden	Financial	Finance-Investment Mgmt	7,593	7,986	4	47	52	D
HUA.SE	Hufvudstaden A	Sweden	Financial	Real Estate Dvlpmt/Ops	2,314	2,782	5	85	46	D-
FABG.SE	Fabege	Sweden	Financial	Real Estate Dvlpmt/Ops	2,688	5,911	3	86	49	C
CAST.SE	Castellum	Sweden	Financial	Real Estate Dvlpmt/Ops	5,433	18,365	4	86	36	D-
NP3.SE	Np3 Fastigheter	Sweden	Financial	Real Estate Dvlpmt/Ops	1,472	1,501	5	88	58	D+
SOBI.SE	Swedish Orphan Biovitrum	Sweden	Health Care	Medical-Biomed/Biotech	10,056	10,263	3	93	56	E

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EKBF.SE	Hexagon B	Sweden	Technology	Elec-Misc Products	27,613	45,199	4	93	53	E
SL@G.SE	Ericsson B	Sweden	Technology	Telecom-Infrastructure	23,906	60,455	3	80	72	E
SIKA.CH	Sika	Switzerland	Basic Material	Chemicals-Specialty	38,739	91,294	3	92	7	D-
SIGN.CH	Sig Group N	Switzerland	Capital Equipment	Containers/Packaging	7,000	16,052	4	23	7	C-
ABBN.CH	Abb Ltd N	Switzerland	Capital Equipment	Electrical-Power/Equipmt	96,295	1,46,965	5	66	19	E
ACLN.CH	Accelleron N	Switzerland	Capital Equipment	Electrical-Power/Equipmt	4,408	10,434	5	89	47	E
GF.CH	Georg Fischer	Switzerland	Capital Equipment	Machinery-Gen Industrial	5,922	11,564	5	61	26	D
BEAN.CH	Belimo N	Switzerland	Capital Equipment	Machinery-Gen Industrial	7,677	15,448	6	55	65	E
LISN.CH	Chocoladefabriken Lindt & Spruengli	Switzerland	Consumer Staple	Food-Confectionery	17,652	14,349	4	70	78	B-
LISP.CH	Choc.Lindt & Spruengli Par	Switzerland	Consumer Staple	Food-Confectionery	13,581	34,382	2	70	80	A-
NESN.CH	Nestle 'N'	Switzerland	Consumer Staple	Food-Misc Preparation	2,66,270	4,21,042	3	34	70	B-
UBSG.CH	Ubs Group	Switzerland	Financial	Banks-Money Center	1,04,928	2,09,439	4	30	26	E
SDZ.CH	Sandoz Group	Switzerland	Health Care	Medical-Generic Drugs	18,031	41,217	3	3	72	D+
STMN.CH	Straumann Hldg.	Switzerland	Health Care	Medical-Products	19,057	36,298	5	93	6	E
SOON.CH	Sonova N	Switzerland	Health Care	Medical-Products	17,012	34,826	7	40	7	E
SCMN.CH	Swisscom 'R'	Switzerland	Technology	Telecom Svcs-Integrated	30,104	64,797	5	33	31	D
KNIN.CH	Kuehne Und Nagel International	Switzerland	Transportation	Transportation-Logistics	27,701	45,831	3	76	7	D+
AAL.GB	Anglo American	United Kingdom	Basic Material	Mining-Metal Ores	37,290	1,18,580	4	4	23	C
QQ.GB	Qinetiq Group	United Kingdom	Capital Equipment	Aerospace/Defense	2,769	13,740	7	55	25	E
INF.GB	Informa	United Kingdom	Capital Equipment	Comml Svcs-Market Rsrch	13,029	45,891	5	28	25	E
BNZL.GB	Bunzl	United Kingdom	Capital Equipment	Containers/Packaging	12,906	34,723	6	68	29	C
MNDI.GB	Mondi	United Kingdom	Capital Equipment	Containers/Packaging	6,659	20,811	3	23	16	D
ABF.GB	Associated Brit.Foods	United Kingdom	Capital Equipment	Diversified Operations	18,420	30,622	4	96	16	C
HLMA.GB	Halma	United Kingdom	Capital Equipment	Security/Sfty	13,045	27,026	5	92	68	D+
COA.GB	Coats Group	United Kingdom	Consumer Cyclical	Apparel-Clothing Mfg	1,606	2,962	7	48	17	D-
BTRW.GB	Barratt Redrow	United Kingdom	Consumer Cyclical	Bldg-Resident/Comml	7,857	26,281	4	29	21	D+
HWDN.GB	Howden Joinery Gp.	United Kingdom	Consumer Cyclical	Hsehold-Appliances/Wares	5,118	17,130	7	61	15	D
ENT.GB	Entain Plc	United Kingdom	Consumer Cyclical	Leisure-Gaming/Equip	4,801	16,102	3	31	13	D
CCL.GB	Carnival	United Kingdom	Consumer Cyclical	Leisure-Lodging	2,579	11,553	5	59	46	E
WTB.GB	Whitbread	United Kingdom	Consumer Cyclical	Leisure-Lodging	5,711	24,423	5	27	13	D
IHG.GB	Icfl.Htlls.Gp.	United Kingdom	Consumer Cyclical	Leisure-Lodging	17,146	52,551	4	87	32	D-
FGP.GB	First Group	United Kingdom	Consumer Cyclical	Leisure-Services	1,191	3,501	3	78	40	C-
JET2.GB	Jet2	United Kingdom	Consumer Cyclical	Leisure-Travel Booking	3,516	10,754	5	61	16	C-
DGE.GB	Diageo	United Kingdom	Consumer Staple	Beverages-Alcoholic	59,065	1,15,186	6	56	10	B-
ULVR.GB	Unilever (Uk)	United Kingdom	Consumer Staple	Cosmetics/Personal Care	1,50,915	2,76,910	4	45	81	C+
DCC.GB	Dcc	United Kingdom	Energy	Oil&Gas-Refining/Mktg	6,686	18,195	4	84	40	D+
BNKR.GB	Bankers Inv.Trust	United Kingdom	Financial	Finance-Investment Mgmt	1,555	3,719	6	80	46	D

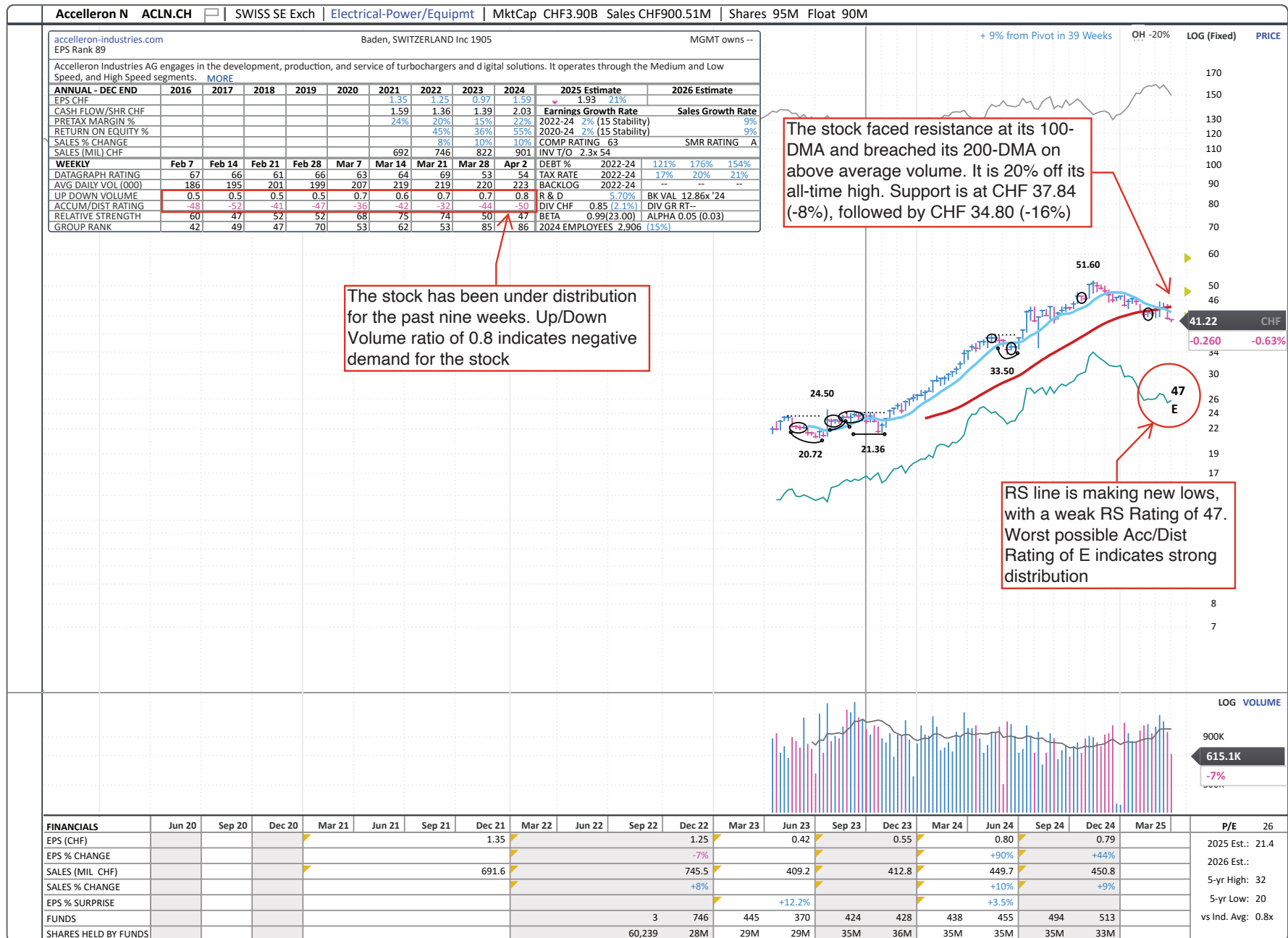
Global Laggards

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
JTC.GB	Jtc Plc	United Kingdom	Financial	Finance-Investment Mgmt	2,002	4,954	4	91	29	C
ATT.GB	Allianz Technology Tst.	United Kingdom	Financial	Finance-Investment Mgmt	1,783	5,477	6	24	29	D+
EXP.N.GB	Experian	United Kingdom	Financial	Financial Svcs-Specialty	43,014	81,706	4	65	63	D-
AZN.GB	Astrazeneca	United Kingdom	Health Care	Medical-Diversified	2,25,757	4,04,283	4	52	68	C
HIK.GB	Hikma Pharmaceuticals	United Kingdom	Health Care	Medical-Diversified	5,573	15,185	2	86	63	D
SBRY.GB	Sainsbury (J)	United Kingdom	Retail	Retail-Super/Mini Mkts	7,081	20,880	4	32	15	E
AUTO.GB	Auto Trader Group	United Kingdom	Technology	Internet-Content	8,598	30,661	5	94	32	D-
EZJ.GB	Easyjet	United Kingdom	Transportation	Transportation-Airline	4,428	29,497	3	51	15	D-
DRX.GB	Drax Group	United Kingdom	Utility	Utility-Electric Power	2,740	13,425	7	60	68	D+

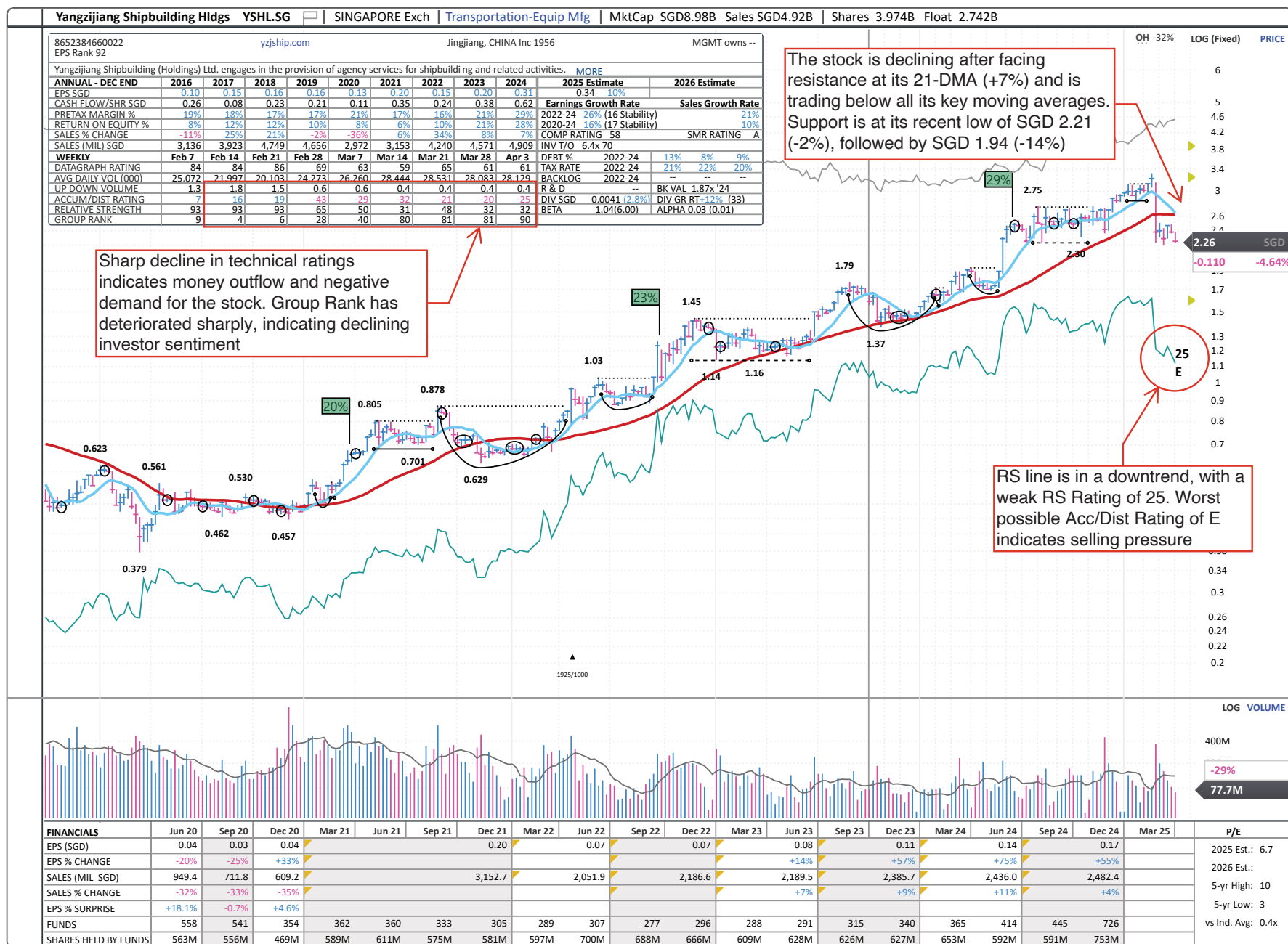
Developed — Basic Material — Highlighted Laggard



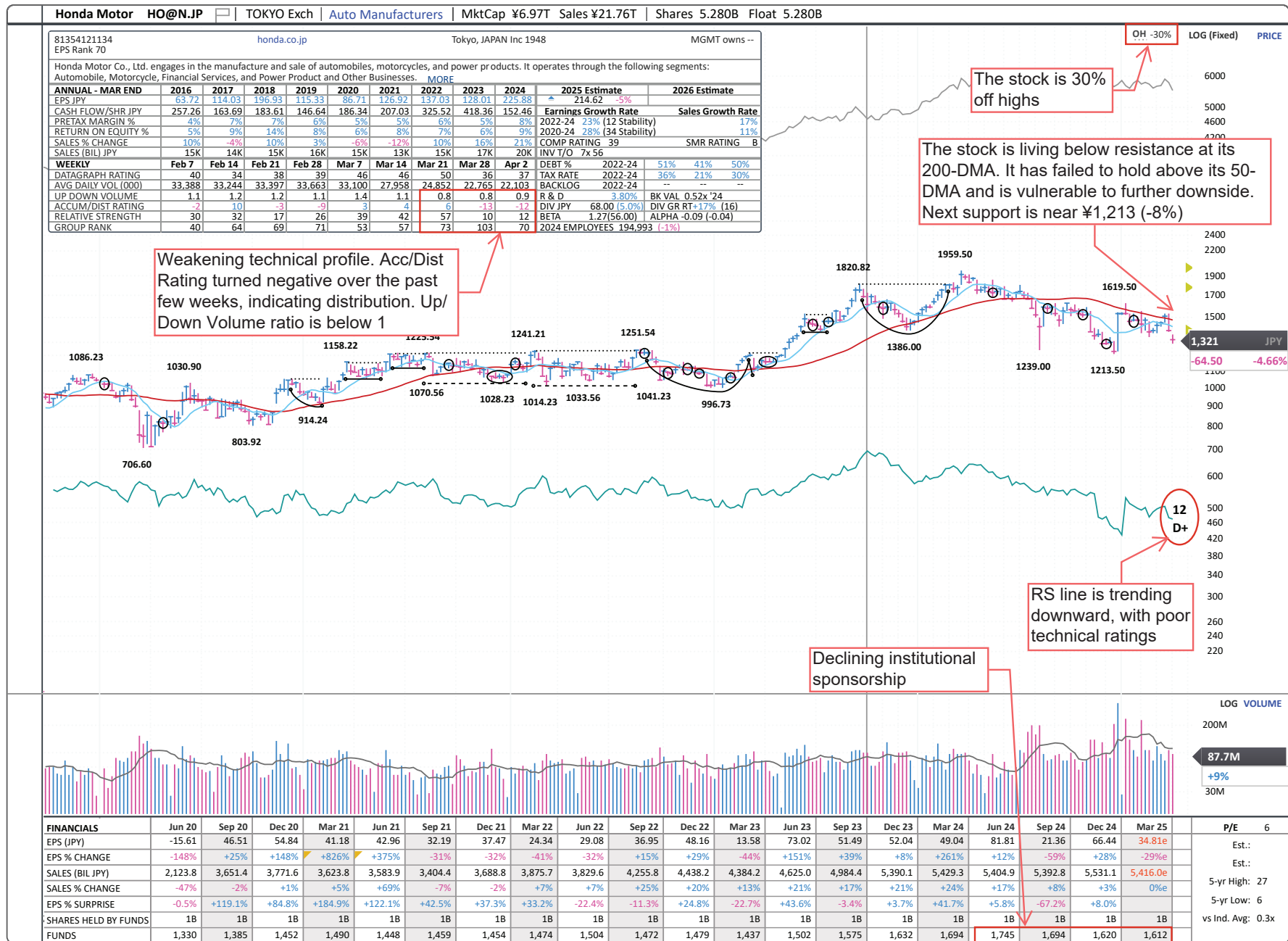
Developed — Capital Equipment — Highlighted Laggard



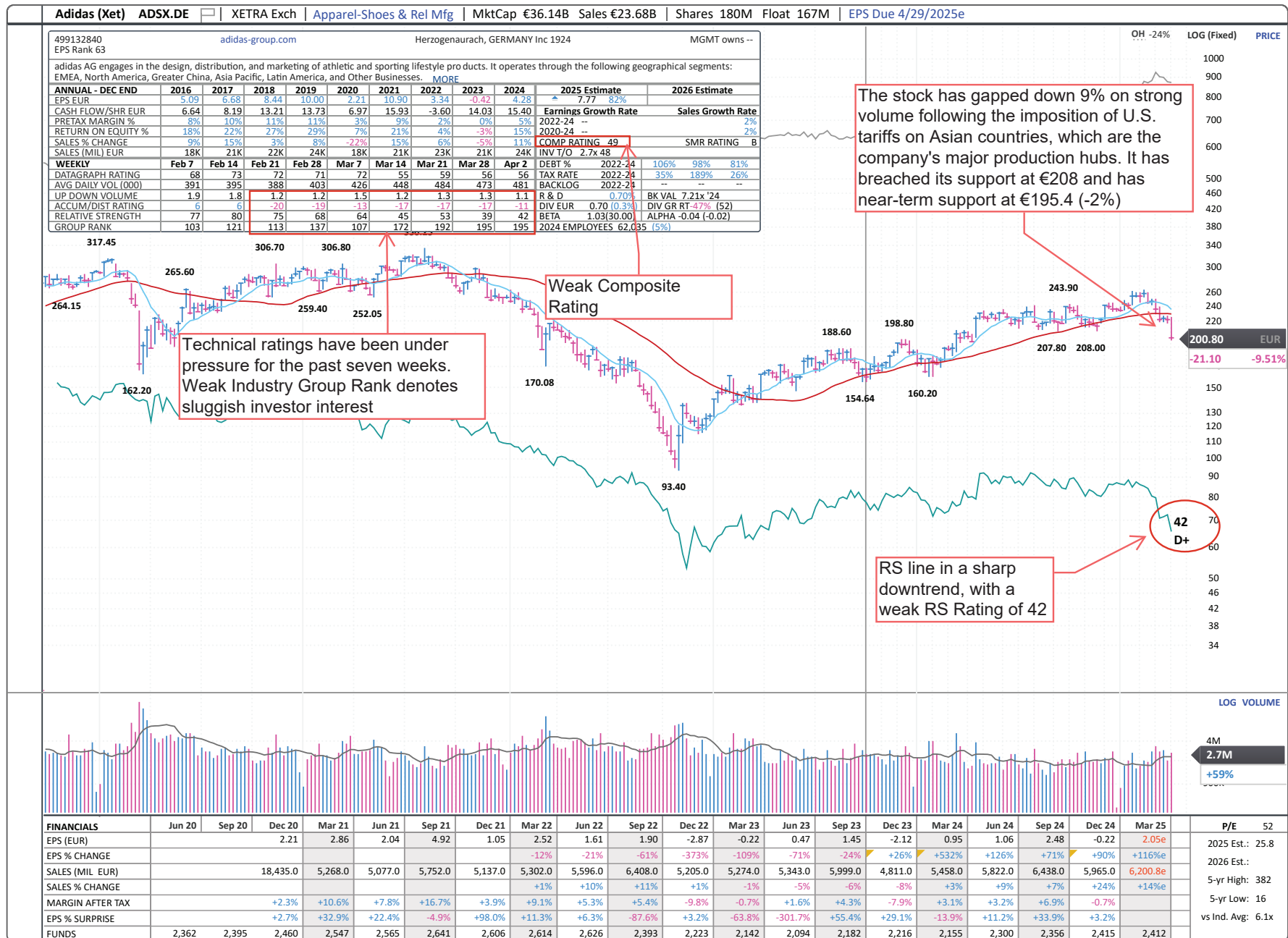
Developed — Capital Equipment — Highlighted Laggard



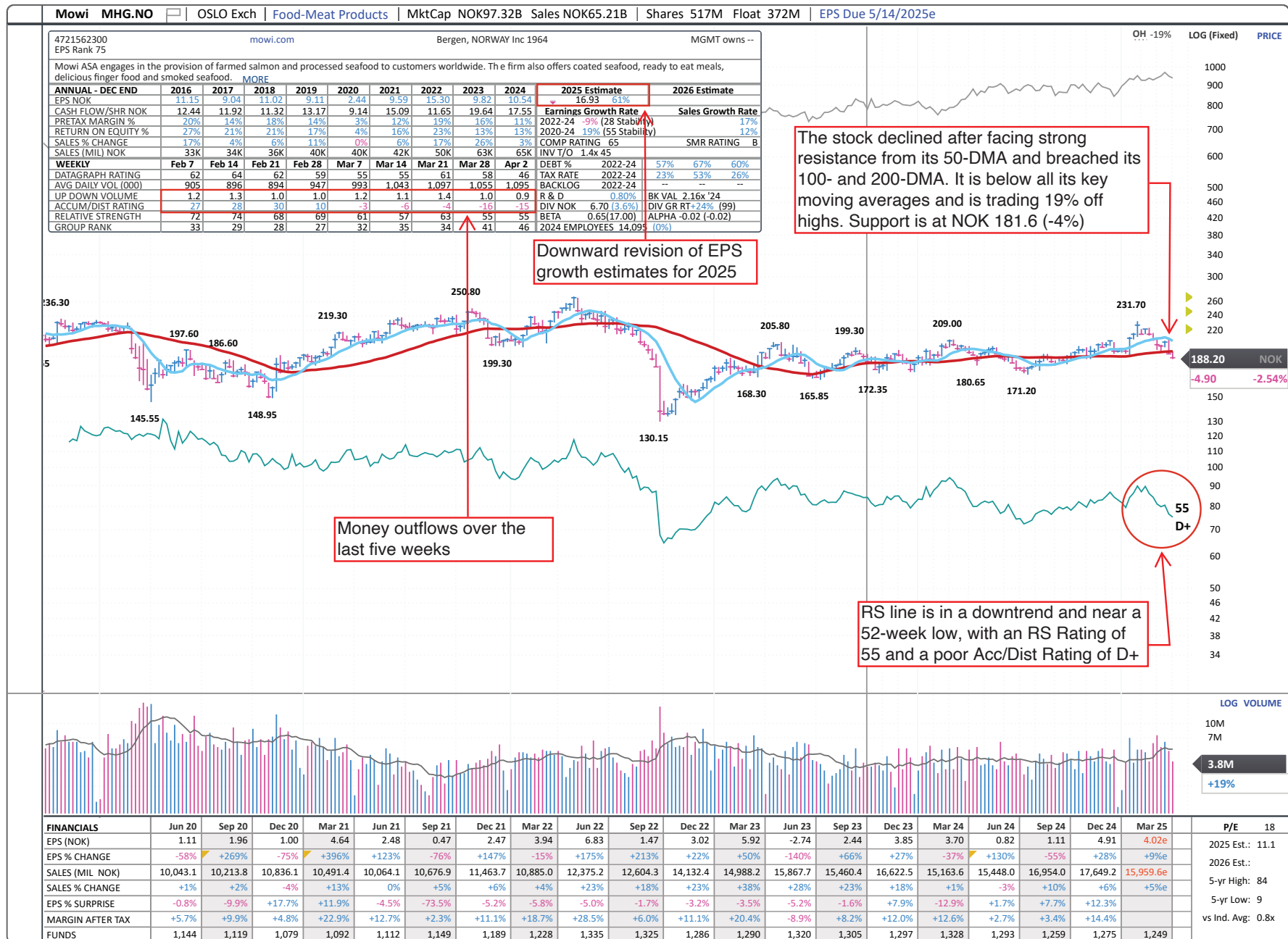
Developed — Consumer Cyclical — Highlighted Laggard



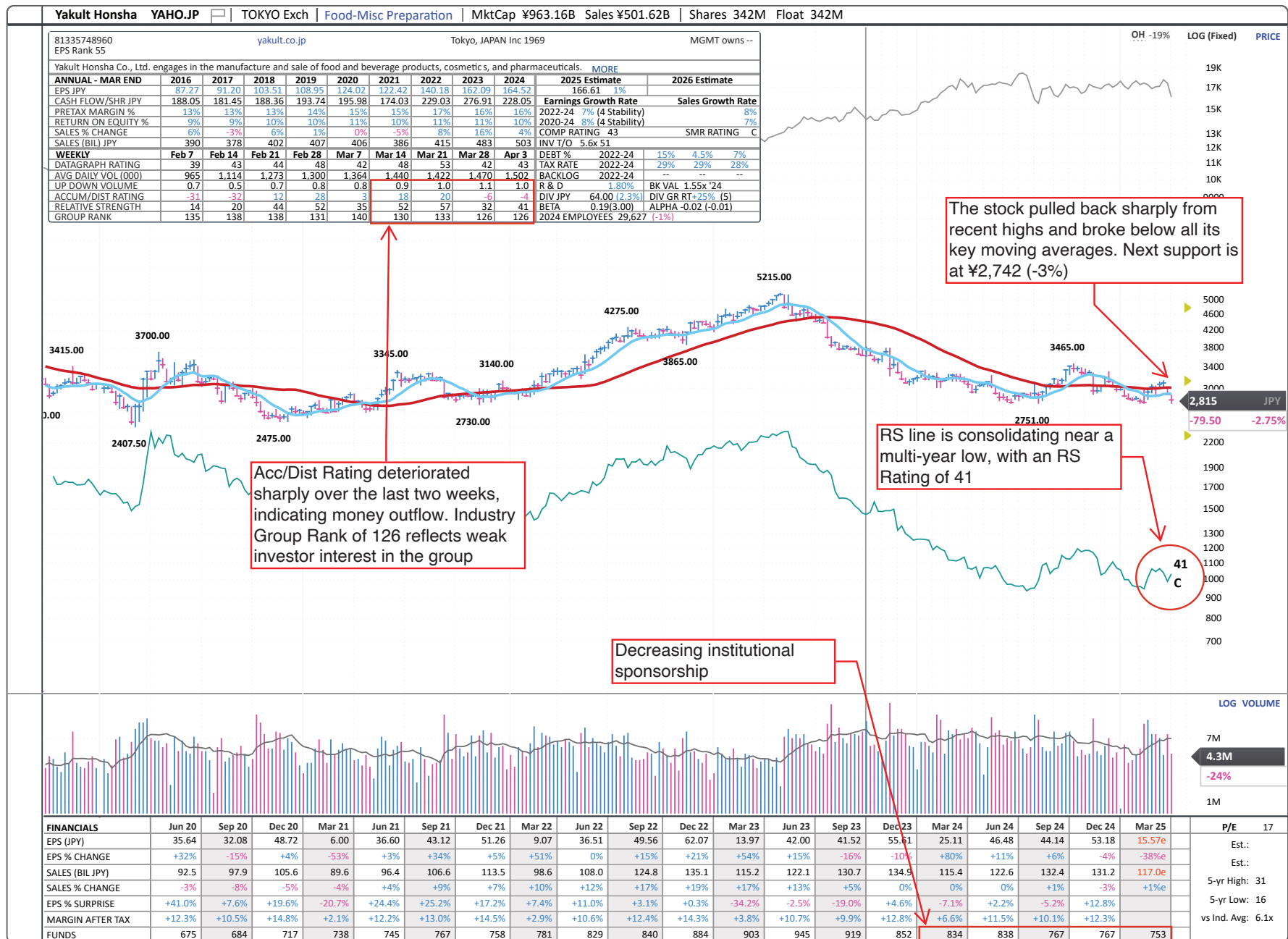
Developed — Consumer Cyclical — Highlighted Laggard



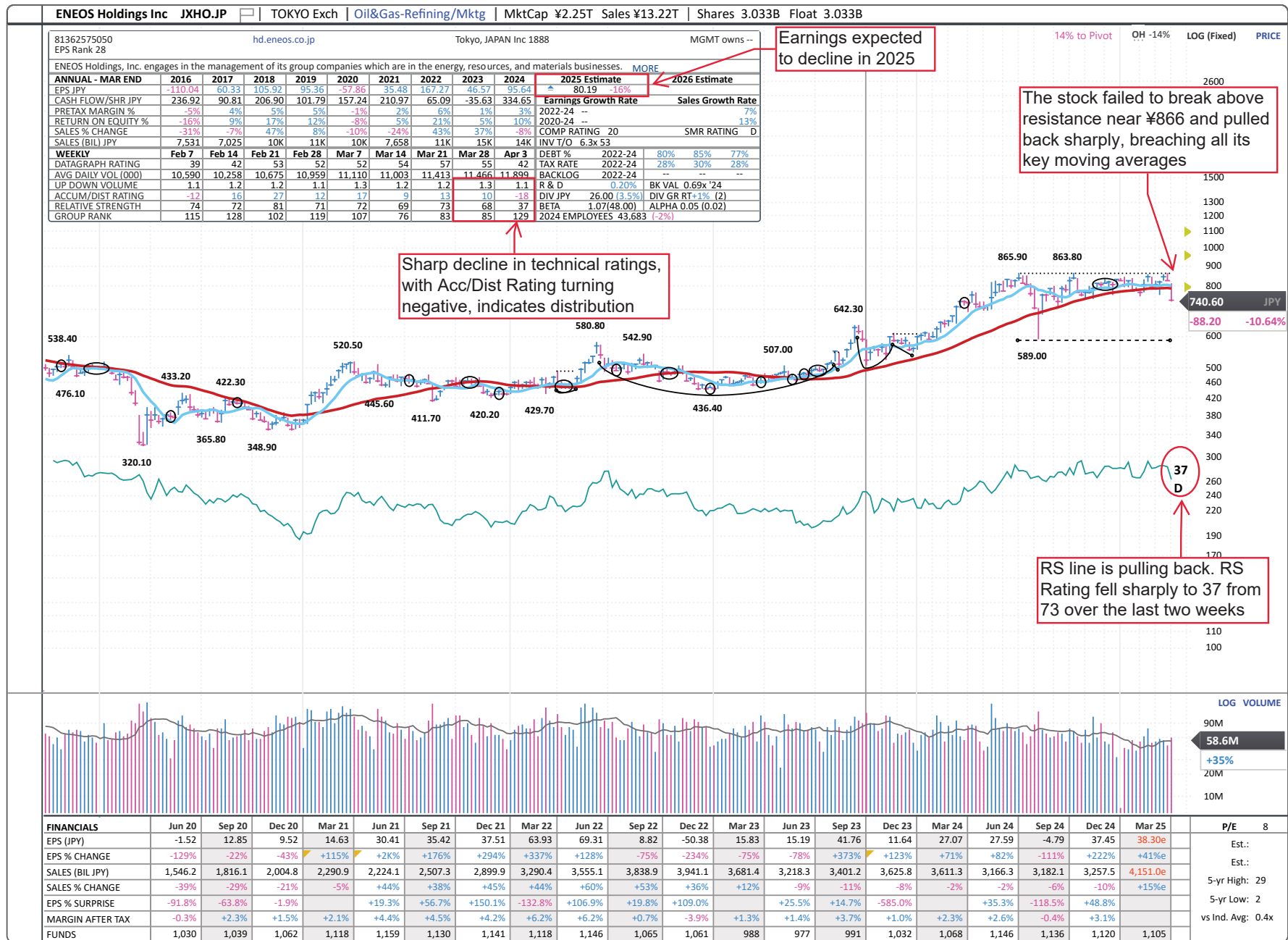
Developed — Consumer Staple — Highlighted Laggard



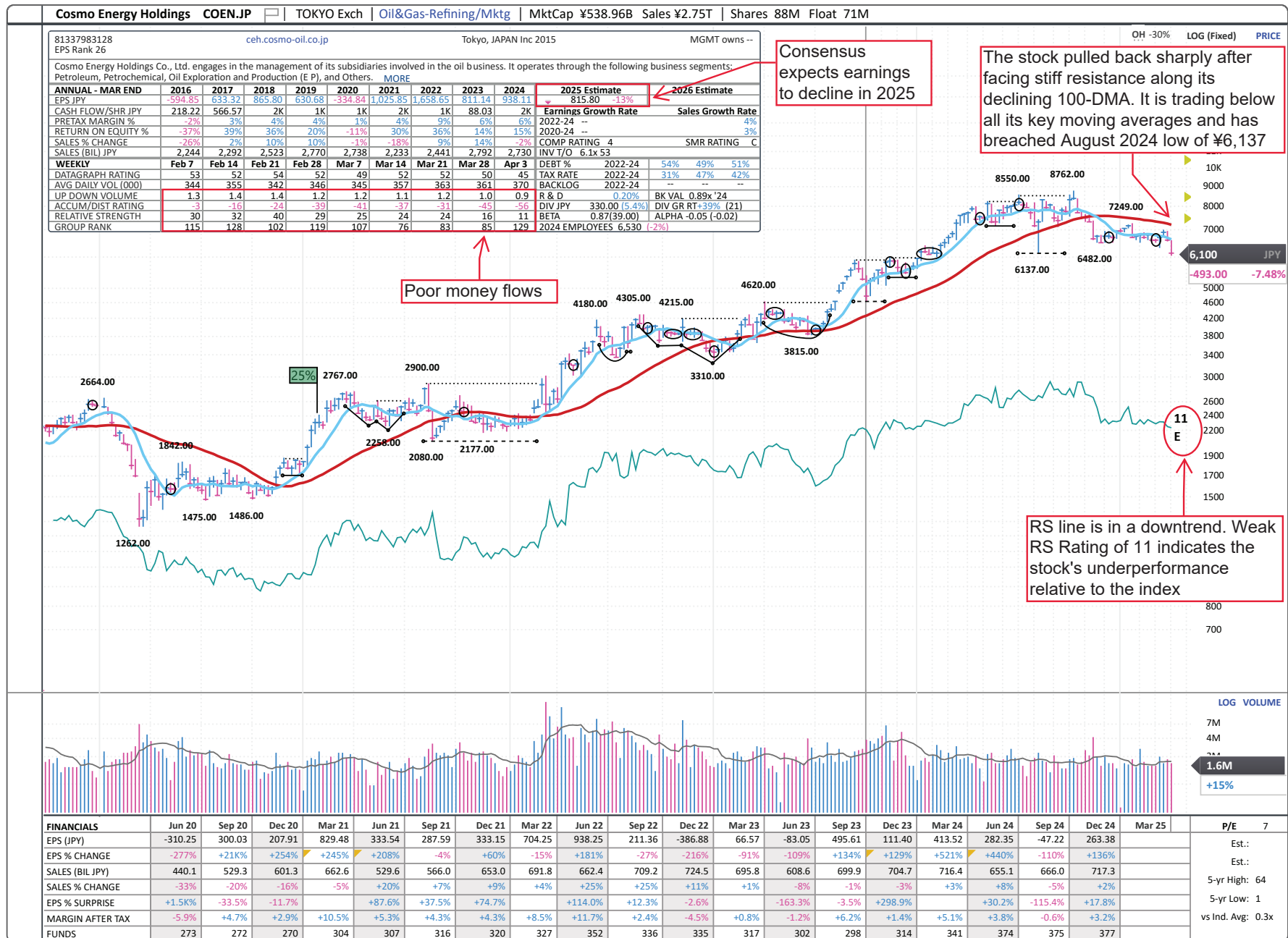
Developed — Consumer Staple — Highlighted Laggard



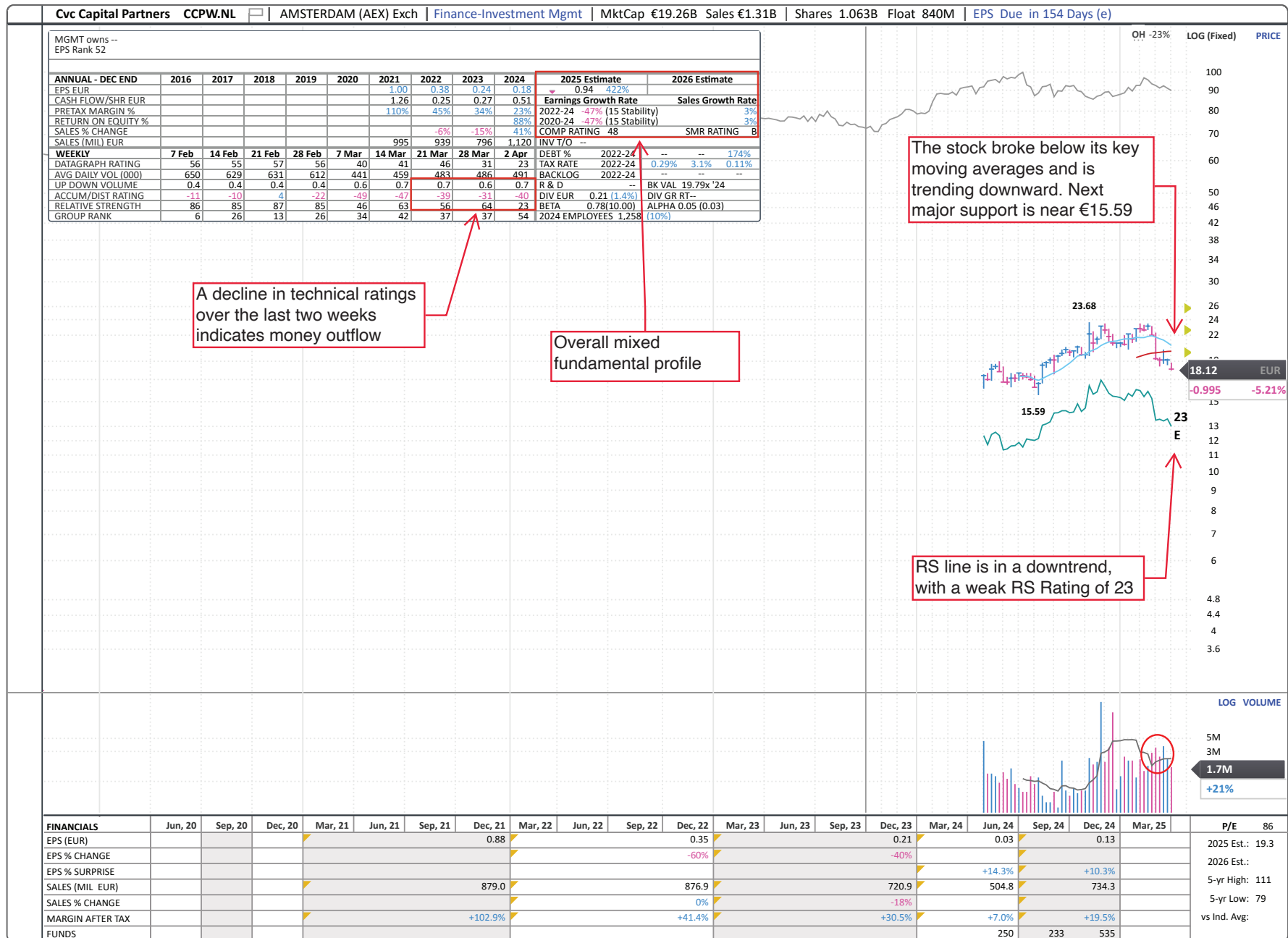
Developed — Energy — Highlighted Laggard



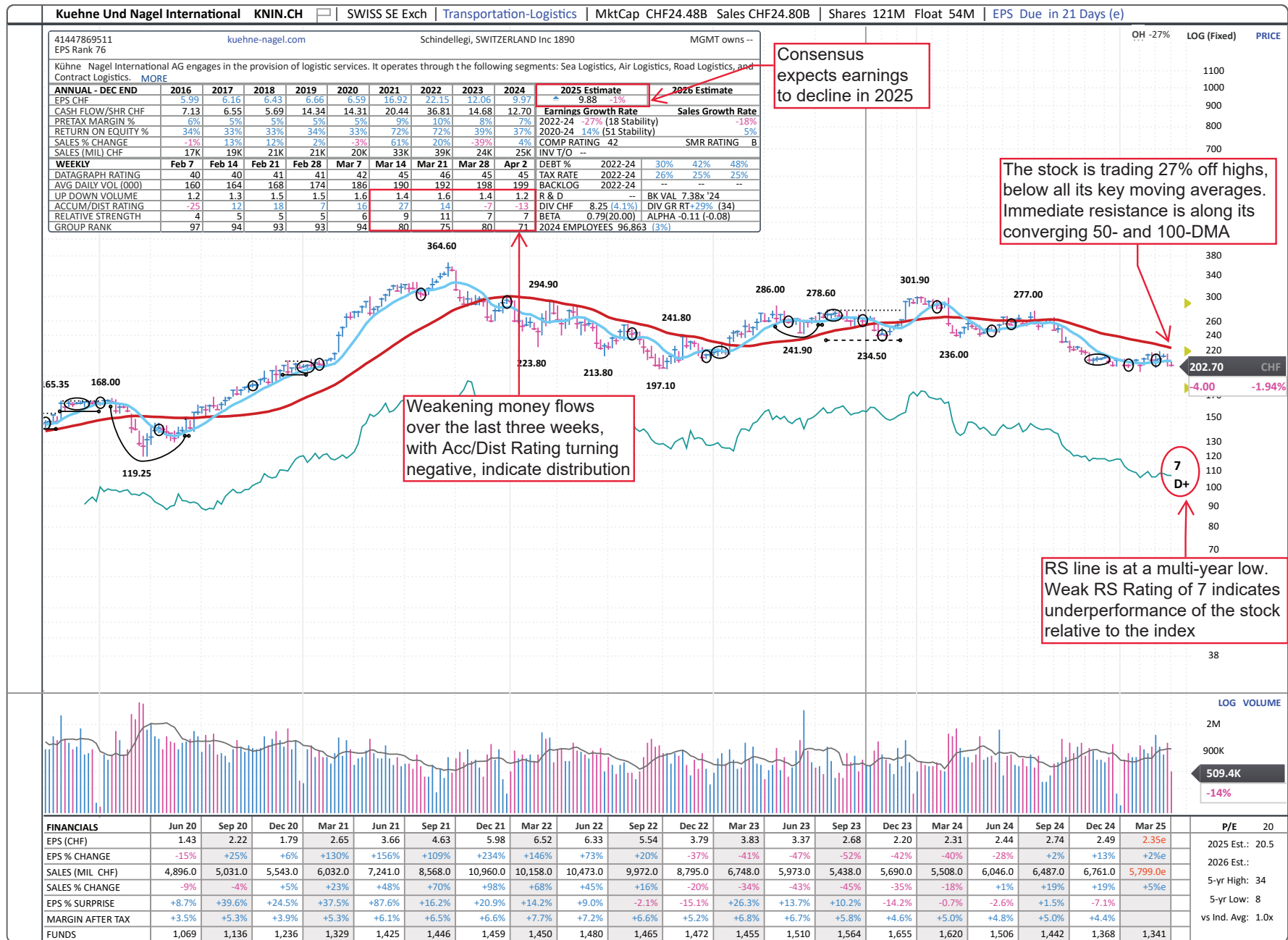
Developed — Energy — Highlighted Laggard



Developed — Financial — Highlighted Laggard



Developed — Transportation — Highlighted Laggard



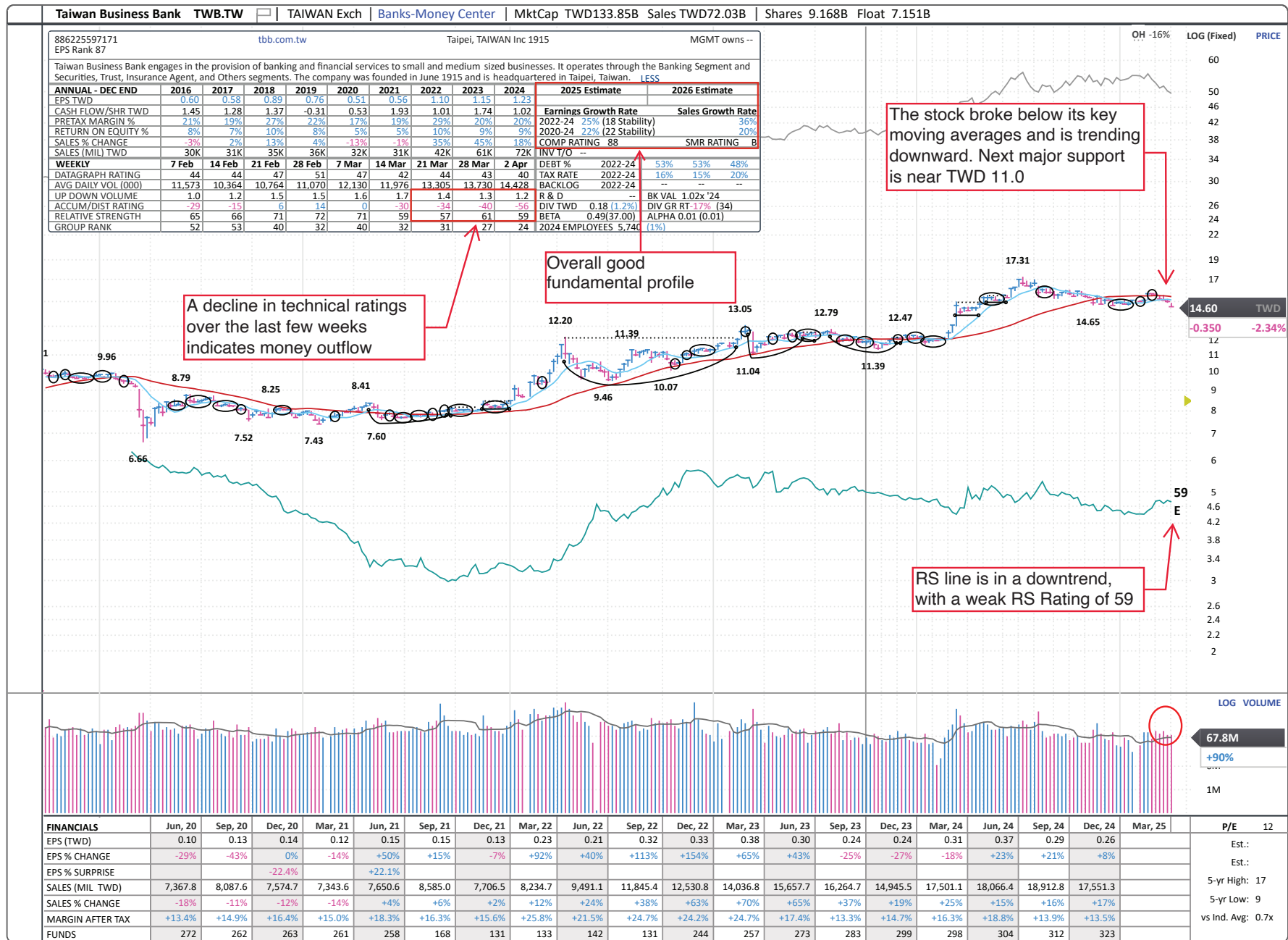
Emerging Markets

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
GGB.BR	Gerdau Pn	Brazil	Basic Material	Steel-Producers	3,845	32,205	4	57	29	D+
GO4.BR	Metalurgica Gerdau Pn	Brazil	Basic Material	Steel-Producers	1,036	13,756	5	57	21	D
WG3.BR	Weg On	Brazil	Capital Equipment	Electrical-Power/Equipmt	33,167	58,629	6	93	40	D+
AIB.BR	Airbnb Bdr	Brazil	Consumer Cyclical	Leisure-Travel Booking	53,526	115	5	63	26	E
AVS.BR	Ambev On	Brazil	Consumer Staple	Beverages-Alcoholic	37,919	81,823	5	64	78	B
DG3.BR	Brf Brasil Foods On	Brazil	Consumer Staple	Food-Packaged	5,863	31,792	6	36	29	B
HAP.BR	Hapvida Partp.E Invms.On	Brazil	Health Care	Medical-Hospitals	2,893	42,974	4	17	7	C+
LE3.BR	Lojas Renner On	Brazil	Retail	Retail-Apparel/Shoes/Acc	2,418	43,991	3	54	64	D-
MPX.BR	Eneva On	Brazil	Utility	Utility-Electric Power	4,081	18,391	3	14	55	D+
CEHO.GR	Cenergy Holdings (Ath)	Greece	Financial	Finance-Investment Mgmt	2,112	2,701	3	94	50	C-
KONS.GR	Lamda Development	Greece	Financial	Real Estate Dvlpmt/Ops	1,265	2,384	9	39	20	D+
CG.IN	CG Power and Industrial Solutions	India	Capital Equipment	Electrical-Power/Equipmt	11,004	31,204	7	36	60	D+
HVI.IN	Havell's India	India	Capital Equipment	Electrical-Power/Equipmt	11,126	17,979	6	58	51	D-
PI1.IN	Page Industries	India	Consumer Cyclical	Apparel-Clothing Mfg	5,668	14,099	5	86	75	C
MUD.IN	Maruti Suzuki India	India	Consumer Cyclical	Auto Manufacturers	42,940	53,526	4	67	69	D+
ASH.IN	Ashok Leyland	India	Consumer Cyclical	Auto Manufacturers	7,204	22,244	5	51	68	D
MAM.IN	Mahindra & Mahindra	India	Consumer Cyclical	Auto Manufacturers	36,593	1,06,552	5	91	66	D-
SRU.IN	Safari Industries India	India	Consumer Cyclical	Leisure-Products	1,103	1,630	8	67	48	D-
HER.IN	Hero Motocorp	India	Consumer Cyclical	Leisure-Products	8,772	27,367	5	50	39	D
TVS.IN	T V S Motor	India	Consumer Cyclical	Leisure-Products	13,735	23,311	6	90	76	B+
MLC.IN	United Spirits	India	Consumer Staple	Beverages-Alcoholic	12,155	12,138	4	66	72	B
VB1.IN	Varun Beverages Ltd	India	Consumer Staple	Beverages-Non-Alcoholic	21,517	62,790	7	93	51	B
GCD.IN	Godrej Csm.Products(Nse)	India	Consumer Staple	Cosmetics/Personal Care	13,891	18,003	4	27	66	A-
MRC.IN	Marico	India	Consumer Staple	Cosmetics/Personal Care	9,998	12,254	6	61	79	C+
HDL.IN	Hindustan Unilever	India	Consumer Staple	Cosmetics/Personal Care	61,624	45,610	5	62	58	D-
BRI.IN	Britannia Inds.	India	Consumer Staple	Food-Grain & Related	14,279	30,120	4	51	68	C
NES.IN	Nestle India	India	Consumer Staple	Food-Misc Preparation	25,300	19,440	4	53	60	D-
IT.IN	ITC	India	Consumer Staple	Tobacco	59,865	67,545	7	52	62	C+
MFS.IN	Maha.& Maha.Finl.Svs.	India	Financial	Finance-Consumer Loans	3,827	5,489	3	85	62	C
IC.IN	Icici Prudential Life Insurance	India	Financial	Insurance-Life	9,506	8,614	5	56	48	D-
DRR.IN	Dr. Reddy's Laboratories	India	Health Care	Medical-Diversified	11,210	31,249	5	72	51	D
TSE.IN	Tata Consultancy Svs.	India	Technology	Computer-Tech Services	1,43,876	1,00,074	6	67	51	D-
TMH.IN	Tech Mahindra	India	Technology	Computer-Tech Services	15,665	33,322	3	79	62	D+
HTE.IN	Hcl Technologies (Nse)	India	Technology	Computer-Tech Services	46,557	51,572	5	60	55	D+
INE.IN	Infosys	India	Technology	Computer-Tech Services	72,448	1,25,590	5	67	55	E

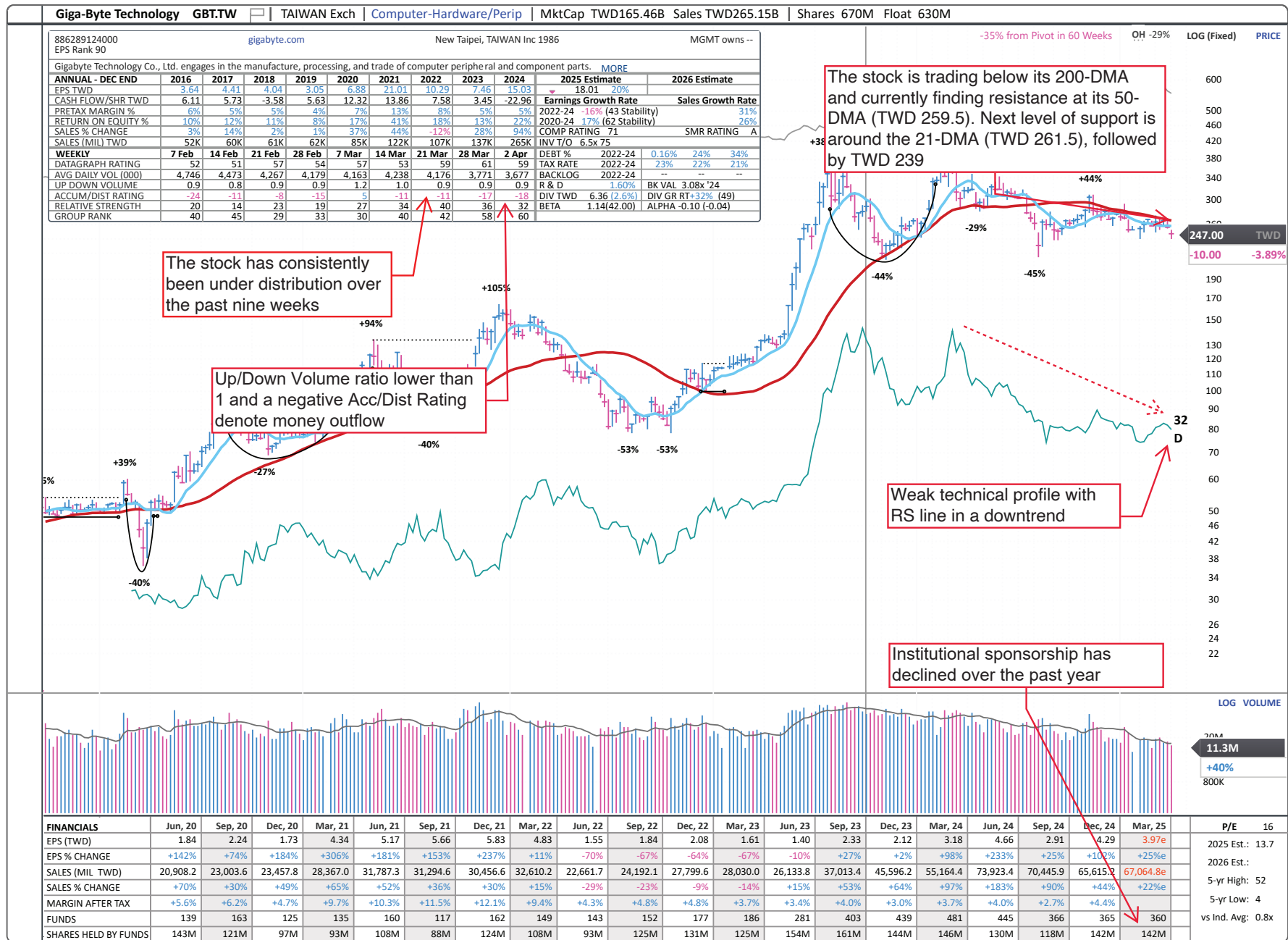
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
CMC.MX	Cemex Cpo	Mexico	Basic Material	Bldg-Cement/Concrt/Ag	8,678	24,482	4	59	29	C-
FMU.MX	Fomento Economico Mexicano	Mexico	Consumer Staple	Beverages-Non-Alcoholic	20,656	28,861	3	88	57	B
AVL.MX	America Movil B	Mexico	Technology	Telecom Svcs-Wireless	44,337	47,695	3	32	29	C+
SMP.PH	Sm Prime Holdings	Philippines	Financial	Real Estate Dvlpmt/Ops	11,757	3,857	6	77	21	C-
SAF.SA	Sabic Agri- Nutrients	Saudi Arabia	Basic Material	Chemicals-Agricultural	13,451	13,436	3	47	35	C-
BIC.SA	Saudi Basic Industries	Saudi Arabia	Basic Material	Chemicals-Specialty	50,941	30,969	6	30	22	E
ALM.SA	Almarai	Saudi Arabia	Consumer Staple	Food-Misc Preparation	14,821	14,955	4	62	60	C+
SAT.SA	Saudi Tadawul Group	Saudi Arabia	Financial	Finance-Investment Mgmt	6,526	7,035	3	72	24	C-
KEC.SA	Knowledge Economic City	Saudi Arabia	Financial	Real Estate Dvlpmt/Ops	1,293	2,923	4	49	44	C
ELM.SA	Al-Elm Information Security Company	Saudi Arabia	Technology	Computer-Tech Services	20,686	22,799	3	97	49	E
BVTJ.ZA	Bidvest Group	South Africa	Consumer Staple	Food-Misc Preparation	4,297	10,666	6	70	17	E
MRPJ.ZA	Mr Price Group	South Africa	Retail	Retail-Apparel/Shoes/Acc	3,053	14,111	5	47	25	D
CLSJ.ZA	Clicks Group	South Africa	Retail	Retail-Drug Stores	4,397	16,755	7	71	36	D
SHPJ.ZA	Shoprite	South Africa	Retail	Retail-Super/Mini Mkts	8,513	22,953	5	68	28	D+
CLZ.KR	Samsung C&T	South Korea	Capital Equipment	Bldg-Heavy Construction	13,647	22,886	4	92	49	C-
LCY.KR	Lg	South Korea	Capital Equipment	Comml Svcs-Outsourcing	6,662	10,681	6	25	25	E
FKL.KR	Fila Holdings	South Korea	Consumer Cyclical	Apparel-Clothing Mfg	1,575	3,810	6	26	59	D-
KTB.KR	Kt & G	South Korea	Consumer Staple	Tobacco	8,522	18,306	7	85	78	D+
SBG.KR	Sk Innovation	South Korea	Energy	Oil&Gas-Refining/Mktg	10,545	20,600	2	3	46	D-
SBP.KR	Sk Biopharmaceuticals	South Korea	Health Care	Medical-Biomed/Biotech	5,585	18,974	3	84	85	D+
ORC.KR	Celltrion	South Korea	Health Care	Medical-Biomed/Biotech	25,255	59,572	4	63	65	C+
HAP.KR	Hanall Biopharma	South Korea	Health Care	Medical-Generic Drugs	971	9,620	6	51	18	D-
LE1.KR	Lg Energy Solution	South Korea	Technology	Electronic-Parts	50,111	54,565	5	7	36	D
KAA.KR	Korean Air Lines	South Korea	Transportation	Transportation-Airline	5,269	15,705	3	85	54	D
TCM.TW	Taiwan Cement	Taiwan	Basic Material	Bldg-Cement/Concrt/Ag	7,362	18,625	4	66	68	D-
TUT.TW	Taiwan Union Technology	Taiwan	Capital Equipment	Electrical-Power/Equipmt	1,320	20,554	2	72	54	C-
SBE.TW	Sinbon Electronics	Taiwan	Capital Equipment	Electrical-Power/Equipmt	1,842	14,976	5	88	44	E
RUE.TW	Ruentex Industries	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	1,991	3,963	6	47	26	E
ECT.TW	Eclat Textile	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	3,625	8,406	5	84	24	E
MIK.TW	Makalot Industrial	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	2,350	13,928	3	79	38	E
FEN.TW	Feng Tay Enterprises	Taiwan	Consumer Cyclical	Apparel-Shoes & Rel Mfg	3,581	3,610	3	58	24	D
PCN.TW	Pou Chen	Taiwan	Consumer Cyclical	Apparel-Shoes & Rel Mfg	3,126	11,471	6	91	62	D+
NIE.TW	Nien Made Enterprise	Taiwan	Consumer Cyclical	Hsehold/Office Furniture	3,492	8,542	4	84	74	C
GNO.TW	Genius Electronic Optc.	Taiwan	Consumer Cyclical	Leisure-Products	1,388	18,814	5	51	13	E
IGS.TW	International Games Sy.	Taiwan	Consumer Cyclical	Leisure-Toys/Games/Hobby	6,869	49,135	3	98	76	E
PRE.TW	Uni-President Ents.	Taiwan	Consumer Staple	Food-Grain & Related	14,004	18,423	4	80	68	E
TWB.TW	Taiwan Business Bank	Taiwan	Financial	Banks-Money Center	4,028	6,339	5	87	59	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
INT.TW	Ibf Financial Holdings Sha	Taiwan	Financial	Finance-Invest Bnk/Bkrs	1,387	1,550	5	48	32	E
PHM.TW	Pharmaessentia	Taiwan	Health Care	Medical-Biomed/Biotech	5,515	46,502	4	81	78	E
LOP.TW	Lotus Pharmaceutical	Taiwan	Health Care	Medical-Diversified	1,856	11,571	5	99	19	D
BPH.TW	Bora Pharmaceuticals	Taiwan	Health Care	Medical-Research Eqp/Svc	2,147	28,804	4	89	38	D-
PCS.TW	President Chain Store	Taiwan	Retail	Wholesale-Food	7,946	13,265	6	54	50	D-
PEG.TW	Pegatron	Taiwan	Technology	Computer-Hardware/Perip	6,956	13,582	4	38	38	E
LOT.TW	Lite-On Technology	Taiwan	Technology	Computer-Hardware/Perip	6,696	25,139	5	53	54	E
GBT.TW	Giga-Byte Technology	Taiwan	Technology	Computer-Hardware/Perip	4,979	27,331	3	90	32	D
WST.TW	Wistron	Taiwan	Technology	Computer-Hardware/Perip	8,797	76,428	3	89	50	D+
MSI.TW	Micro-Star International	Taiwan	Technology	Computer-Hardware/Perip	4,284	29,481	6	28	56	D-
COM.TW	Compal Electronics	Taiwan	Technology	Computer-Hardware/Perip	4,297	16,938	4	62	41	D-
ACC.TW	Accton Technology	Taiwan	Technology	Computer-Networking	9,945	1,00,972	4	96	71	E
DEL.TW	Delta Electronics	Taiwan	Technology	Elec-Misc Products	28,882	1,02,642	5	73	56	D+
LPC.TW	Largan Precision	Taiwan	Technology	Elec-Misc Products	9,840	57,060	4	72	50	C-
AIH.TW	Ase Technology Holding	Taiwan	Technology	Elec-Semiconductor Mfg	19,796	73,459	4	75	54	D+
GCE.TW	Gold Circuit Electronics	Taiwan	Technology	Elec-Semiconductor Mfg	2,886	40,010	3	91	29	D-
YAC.TW	Yageo	Taiwan	Technology	Electronic-Parts	8,165	43,065	6	72	50	D
ADT.TW	Auo	Taiwan	Technology	Electronic-Parts	3,288	13,856	4	53	35	D+
LTS.TW	Lotes	Taiwan	Technology	Electronic-Parts	4,843	47,167	7	97	29	E
CAC.TW	China Airlines	Taiwan	Transportation	Transportation-Airline	4,143	13,624	2	97	65	D
MAR.TW	Wisdom Marine Lines	Taiwan	Transportation	Transportation-Ship	1,572	33,910	4	87	78	C
BDME.TH	Bangkok Dusit Med.Svs.	Thailand	Health Care	Medical-Hospitals	10,561	28,770	3	94	63	D-
GULF.TH	Gulf Energy Development Susp - Susp.31/03/25	Thailand	Utility	Utility-Electric Power	17,088	33,094	3	95	88	C
TAV.TR	Tav Havalimanlari	Turkey	Financial	Real Estate Dvlpmt/Ops	2,268	18,968	5	22	61	D-
TKC.TR	Turkcell Iletisim Hzm.	Turkey	Technology	Telecom Svcs-Wireless	5,471	72,745	5	85	69	E
ADN.AE	Abu Dhabi National Htls.	United Arab Emirates	Consumer Cyclical	Leisure-Lodging	1,873	4,302	4	51	28	C+
DTP.AE	Dubai Taxi Company Pjsc	United Arab Emirates	Consumer Cyclical	Leisure-Services	1,695	1,701	4	38	54	D-
IFF.AE	International Holdings	United Arab Emirates	Consumer Staple	Food-Meat Products	2,40,973	47,313	4	38	54	D
ADG.AE	Adnoc Gas	United Arab Emirates	Energy	Oil&Gas-Integrated	67,077	76,110	5	15	50	D
DUF.AE	Dubai Financial Market	United Arab Emirates	Financial	Financial Svcs-Specialty	2,875	2,007	3	48	38	C-
ETS.AE	Emirates Telecom.	United Arab Emirates	Technology	Telecom Svcs-Integrated	39,399	11,486	3	40	47	D+
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 — Financial — Highlighted Laggard



Emerging — Technology — Highlighted Laggard



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