

European Weekly Summary

April 7, 2025

Key points:

- **The retaliatory U.S. tariffs resulted in the European markets plunging 9.2% last week.** The Stoxx 600, which is in a Downtrend, has breached all its key support levels and is now testing support around its early August 2024 levels. Next support is at 462, 6% below Friday's close. The possibility of a tariff war emerging between two of the largest economies has spiked after China introduced counter-tariffs against the U.S. As a result, the European stock market volatility index witnessed its biggest one-day jump in over two days.
- **Historically, when European markets experienced sharp two-day selloffs greater than 9%—such as during the COVID-19 pandemic (March 2020; -10.8%), Brexit (June 2016; -10.9%), and the 2008 Financial Crisis (October 2008; -9.4%)—they subsequently rallied between 18% and 26% over the following 12 months.** The exception was Black Monday (October 1987; -9.2%), where markets ended lower one year later. **However, aside from the Brexit episode, each instance saw a further drawdown of 18–25% before bottoming, with the time to reach the bottom ranging from just over a week (COVID-19) to several months (Financial Crisis).** This historical precedent suggests that while long-term recoveries are possible, the short-term downside risk remains elevated. As such, we advise investors to remain cautious and stay on the sidelines until there is greater evidence that markets have stabilized and found a durable bottom.
- **Leadership remains narrow,** with a low number of breakouts, the number of stocks setting up their stage-one bases is at the lowest level since February 2023, and stocks trading near their pivot level are at the lowest level since late October 2022. Around 10% of the stocks in the Stoxx 600 registered a gain last week. Only ~37% of the stocks are trading above their 200-DMA, 32% above their 100-DMA, and 22% above their 50-DMA.
- Among the major indices, Germany's DAX, France's CAC, and the U.K.'s FTSE fell 7–8% last week and are all trading below their 200-DMA support level. **All European markets are now in a downtrend.** The risk to the downside remains elevated. On the breach of the 200-DMA, the DAX could test support at 18,792 (5% below the current level), where the index had previously consolidated between mid-October and late-November 2024.
- **European Focus List Update:**
 - **Addition:** None, **Removal:** MONC.IT, FLTR.GB, ADYE.NL, BP.IT, BWGP.AT, GTT.FR, LONN.CH, NEMX.DE, RR.GB.

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European Weekly Summary

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All European Indices in a Downtrend amid Tariffs and Trade War Concerns

- The Stoxx 600 fell 9.2% last week, breaching its 100- and 200-DMA. It is now trading 12% off its March 3 high. It was downgraded to a Downtrend.
- All the 16 indices we track in Europe breached their key support levels. Sixteen indices are in a Downtrend.

Historical Precedents

- Historically, when European markets experienced sharp two-day selloffs greater than 9%—such as during the COVID-19 pandemic (March 2020; -10.8%), Brexit (June 2016; -10.9%), and the 2008 Financial Crisis (October 2008; -9.4%)—they subsequently rallied between 18% and 26% over the following 12 months. The exception was Black Monday (October 1987; -9.2%), where markets ended lower one year later.
- However, aside from the Brexit episode, each instance saw a further drawdown of 18–25% before bottoming, with the time to reach the bottom ranging from just over a week (COVID-19) to several months (Financial Crisis). This historical precedent suggests that while long-term recoveries are possible, the short-term downside risk remains elevated. As such, we advise investors to remain cautious and stay on the sidelines until there is greater evidence that markets have stabilized and found a durable bottom.

Date	Perf two days > -9%	Period	Perf to the Bottom	# of Days To the Bottom	1 M return (%)	3 M Return (%)	6 M Return (%)	12 M Return (%)
4/7/2025	-9.5%	Tariffs		???	???	???	???	???
3/9/2020	-10.8%	Covid-19	-17.6%	9	-2.3%	8.8%	8.9%	23.8%
6/27/2016	-10.9%	Brexit	0.0%	-	9.9%	11.9%	16.8%	26.0%
10/10/2008	-9.4%	Financial Crisis	-23.0%	150	0.0%	-1.7%	-4.0%	17.9%
10/19/1987	-9.2%	Black Monday	-24.9%	22	-20.5%	-18.6%	-12.5%	-4.3%

Rotation Toward Defensive

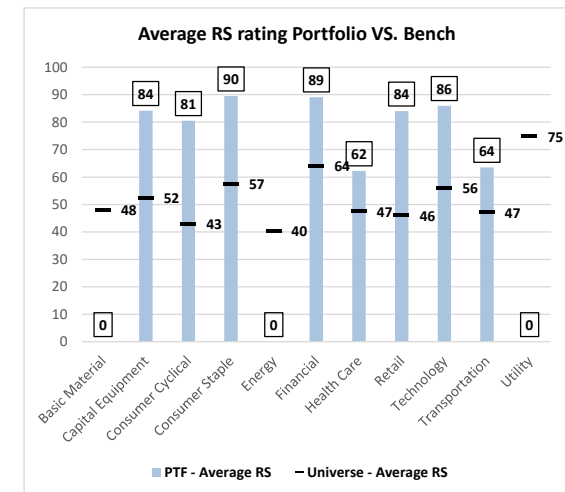
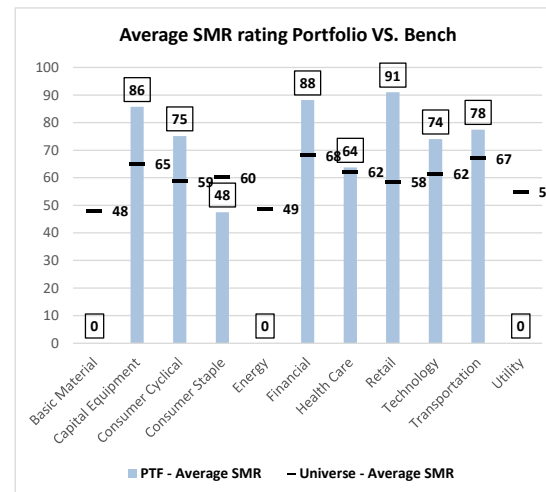
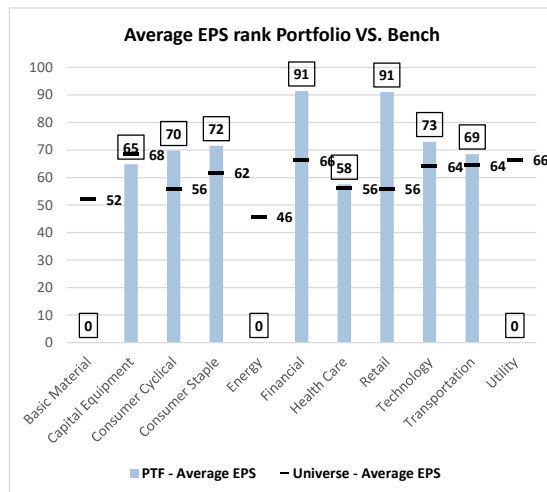
- Last week, the long-time leading sector Banks declined sharply by 14%. It was one of the worst performing sectors in Europe, along with Mining (-15%), Oil & Gas (-12%), Financial Services (-11%), and Travel and Leisure (-11%).
- Utility (-1%), Food & Beverage (-2%), Telecom (-3%), Retail (-5%), and Chemicals (-5%) have been the relative outperformers.
- Most sectors have breached all their key support levels. Meanwhile, Telecom is testing support at its rising 10-DMA. Food & Beverage broke below its 50-DMA but is above its 100-DMA (-2%). Banks breached all its near- and mid-term levels and is testing support at the 200-DMA (-5%).
- Within Utility, Elia Group (ELI.BE) and National Gas Transmission (NG.GB) are setting up bases and have been sharply outperforming the market. In Consumer Staple, Danone (BSN.FR) broke out of a flat base in February and is testing support at its rising 50-DMA. Royal Unibrew (RBR.DK) is still trading within consolidation. Kerry Group (KRZ.IE), Orkla (ORK.NO), and Imperial Brands (IMP.GB) are some of the other strong setups in the space.
- On our rotation charts, Energy and Utility had strong momentum in recent weeks. The four-week momentum for Financials, Technology, and Capital Equipment stalled and we expect rapid deterioration in the upcoming weeks.

European Focus List Update

Addition: None

Removal: *MONC.IT, FLTR.GB, ADYE.NL, BP.IT, BWGP.AT, GTT.FR, LONN.CH, NEMX.DE, RR.GB*

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



Source: William O'Neil + Co.

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

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

Sectors	5 Days	4 Weeks	8 Weeks	13 Weeks	26 Weeks	YTD
Utility	-0.2%	7.9%	9.5%	9.4%	7.7%	11.6%
Consumer Staple	-1.4%	-3.3%	3.3%	6.5%	-1.5%	5.9%
Retail	-4.2%	-8.4%	-10.2%	-4.9%	-4.4%	-5.2%
Technology	-6.6%	-9.4%	-9.0%	-1.5%	0.9%	-1.4%
Health Care	-7.7%	-13.1%	-11.9%	-4.9%	-11.0%	-4.5%
Basic Material	-8.3%	-13.1%	-9.5%	-3.0%	-10.5%	-3.6%
Consumer Cyclical	-8.4%	-13.8%	-14.8%	-6.3%	-7.4%	-8.3%
Capital Equipment	-9.4%	-12.0%	-3.1%	3.8%	6.7%	3.9%
Financial	-10.0%	-9.4%	-4.9%	4.2%	7.3%	4.4%
Energy	-10.5%	-4.9%	-7.9%	-6.2%	-10.8%	-2.8%
Transportation	-11.6%	-15.3%	-9.6%	-8.9%	-4.8%	-8.8%

Source: William O'Neil + Co.

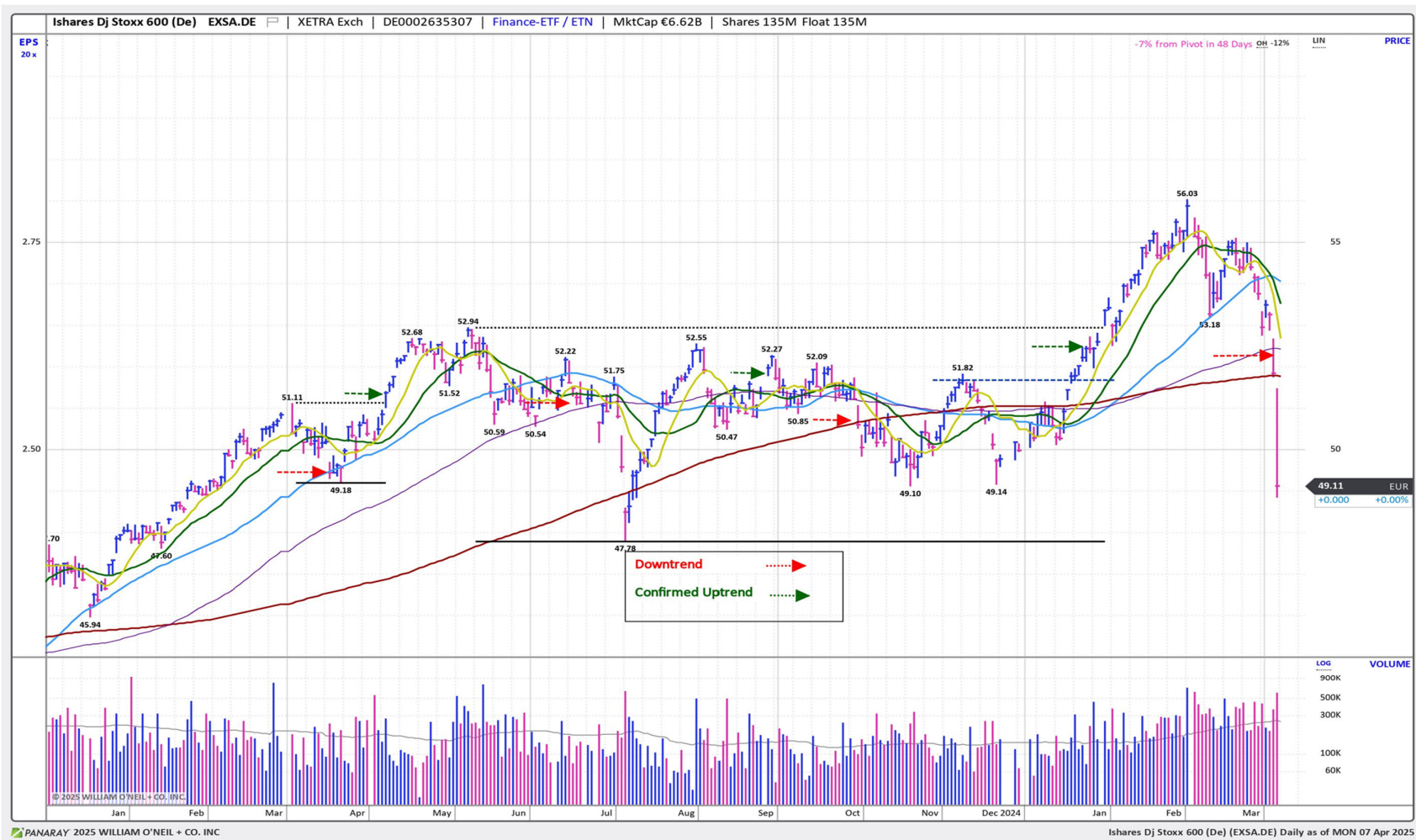
Market Condition

O'Neil Methodology

Country	Market Condition	Gain/Loss %	Volume	D- Day	D- Day Count	Comments	Status Changed	Tickers
France	Correction	-4.78%	Higher		N/A	New Low Created	FALSE	0FRCAC40
Germany	Correction	-4.13%	Higher		N/A	New Low Created	FALSE	0DAXINDX
UK	Correction	-4.48%	Higher		N/A	New Low Created	FALSE	CUKX.GB
Stoxx600	Correction	-4.49%	Higher		N/A	New Low Created	FALSE	EXSA.DE
Denmark	Correction	-0.83%	Higher		N/A	New Low Created + Day 1	FALSE	0DKKFXIN
Ireland	Correction	-4.08%	Lower		N/A	New Low Created	FALSE	0ISEQUIT
Finland	correction	-4.52%	Higher		N/A	New Low Created	FALSE	0HEX25IN
Norway	Correction	-0.35%	Higher		N/A	New Low Created + Day 1	FALSE	0OSLOOBX
Sweden	correction	-4.72%	Higher		N/A	New Low Created	FALSE	0SWEDOMX
Switzerland	Correction	-5.24%	Higher		N/A	New Low Created	FALSE	0SWISSMI
Austria	Correction	-3.70%	Higher		N/A	New Low Created	FALSE	0ATXINDX
Italy	Correction	-5.18%	Lower		N/A	New Low Created	FALSE	EWI
Portugal	Correction	-5.63%	Lower		N/A	Breached all moving averages	TRUE	0POPSI20
Spain	Correction	-5.14%	Higher		N/A	New Low Created	FALSE	0IBEX35I
Belgium	Correction	-3.99%	Higher		N/A	New Low Cretaed	FALSE	0GBBEL20
Netherlands	Correction	-4.76%	Higher		N/A	New Low Created	FALSE	0AMSTEOE

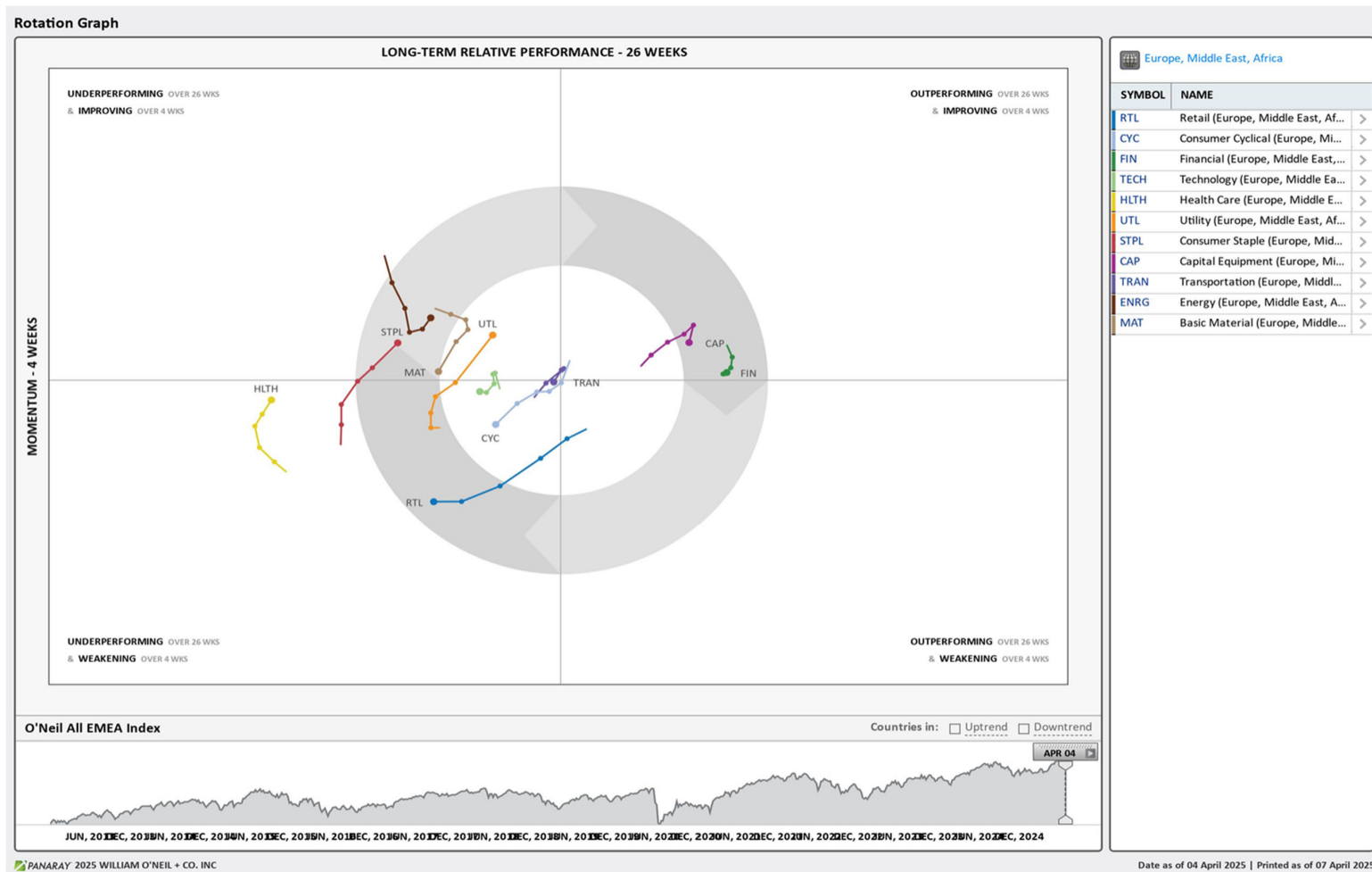
Source: William O'Neil + Co.

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



Source: William O'Neil + Co.

EMEA Rotation Chart



Source: William O'Neil + Co.

How To Read The Sector Card

European Focus List

O'Neil Recommendations

The **European Focus List (EFL)** is a proprietary list of long ideas that fit the fundamental and technical criteria of the O'Neil Methodology.

Top Rated

Stocks displaying the best Composite rating

The **Composite Rating** combines the EPS Rank, Relative Strength Rating, Industry Group Rank, SMR Rating, Accumulation/Distribution Rating, and the stock's percent off its 52-week high. More weight is placed on EPS Rank and Relative Strength Ratings. The resulting rating of technical and fundamental factors is compared against all other stocks in the trading country and assigned a rating from 1 to 99, with 99 being the best. A rating of 90 means the stock has outperformed 90% of all other stocks.

Outperforming

Stocks breaking out from consolidation

We recommend buying stocks at the **breakout level**. A breakout is a price movement of the security through an identified level of resistance (pivot point) after forming a consolidation base. Our proprietary chart patterns are based on over 50 years of our

Early Basing

Stocks trading near pivot

Stock near pivot point (last line of resistance) with improving technical characteristics and above average fundamental profile based on O'Neil proprietary ratings and rankings.

Laggards

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

Laggards are stocks showing technical weakness. We believe these stocks are laggards relative to their own domestic markets and, if owned, need to be reviewed carefully as they may be vulnerable to further downside risk and underperformance.

European Weekly Summary

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Basic Material

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

European Weekly Summary

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Capital Equipment

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nbr Rtg, Cur Wk
REL.GB	Relx	91,307	95					GRNE.SE	Granges	1,188	-13
SGM.FR	Safran	1,01,325	58					BVI.FR	Bureau Veritas	13,317	-36
								ALF.SE	Alfa Laval	16,575	-60
								ABF.GB	Associated Brit.Foods	18,649	-5
								INDT.SE	Indutrade	9,472	-27
								NKT.DK	Nkt	3,454	-22
								TT@G.SE	Trelleborg B	7,258	-50
								QQ.GB	Qinetiq Group	2,697	-28
								BCHN.CH	Burckhardt Cmps n.Hldg.	2,098	-58
								SKTF.SE	Beijer Ref B	6,404	-61
								WSG.NL	Wolters Kluwer	37,488	-48
								BNZL.GB	Bunzl	12,765	-3
								PRY.IT	Prysmian	14,003	-48
								KARN.CH	Kardex Holding Ag	1,815	-55
								PUB.FR	Publicis Groupe	22,542	-36
								SR@G.SE	Atlas Copco A	48,152	-51
								MRO.GB	Melrose Industries	6,979	-34
								PLUX.FR	Pluxee	2,894	-27
								WRT.FI	Wartsila	9,835	-17
								QT@F.FR	Schneider Electric	1,19,516	-52
								SKFB.SE	Skf B	7,449	-41
								ACBF.SE	Atlas Copco B	19,956	-63
								NHY.NO	Norsk Hydro	10,052	-51
								GF.CH	Georg Fischer	5,442	-37
								HUIF.FI	Huhtamaki	3,752	-50
								DATA.GB	Globaldata	1,422	-20
								INF.GB	Informa	11,857	-41
								ACLN.CH	Accelleron N	4,017	-61
								VACN.CH	Vat Group	9,361	-37
								HDJ.NL	Arcadis	4,392	-33
								IPS.FR	Ipsos	1,852	-23
								BEAN.CH	Belimo N	6,984	-50
								DTGX.DE	Daimler Truck Holding	29,195	-27
								EDEN.FR	Edenred	7,714	-15

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
EXOP.FR	Exosens	1,781	99				
R3NKX.DE	Renk Group	4,533	99				
RHMX.DE	Rheinmetall (Xet)	62,498	99				
KOG.NO	Kongsberg Gruppen	23,737	99				
HOTX.DE	Hochtief (Xet)	11,929	99				
SPIE.FR	Spie	7,051	99				
SAAB.SE	Saab B	20,270	99				
AM@F.FR	Dassault Aviation	24,034	99				
FCTI.IT	Fincantieri	3,359	98				
LOOM.SE	Loomis B	2,734	98				
IVSO.SE	Invisio	1,615	98				
VOSX.DE	Vossloh (Xet)	1,243	98				
ISS.DK	Iss	4,144	98				
BA.GB	Bae Systems	59,868	98				
BRKN.CH	Burkhalter N	1,276	98				

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Consumer Cyclical

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
GAW.GB	Games Workshop	5,585	97					ASSB.SE	Assa Abloy B	29,100	-30
LOTG.IT	Lottomatica Group	4,783	85					FHZN.CH	Flughafen Zurich	7,193	-45
TGYM.IT	Technogym	2,407	84					RAAX.DE	Rational (Xet)	8,664	-27
RMS.FR	Hermes Intl.	2,62,910	81					DOC.AT	Do Co Rest.Cater.	1,591	-68
								TRN.GB	Trainline Plc.	1,471	-27
								PIRL.IT	Pirelli & C	5,643	-44
								EVOG.SE	Evolution	15,497	-50
								AC.FR	Accor	10,094	-72
								ALI.SE	Autoliv Sdr	2,249	-14
								JET2.GB	Jet2	3,278	-10
								PNDX.SE	Pandox B	2,016	-23
								MUGR.SE	Munters Group	1,868	-40
								TRI.FR	Trigano	2,129	-57
								SANL.IT	Sanlorenzo	1,032	-42
								ADXS.DE	Adidas (Xet)	38,684	-17
								IHG.GB	IctI.HtIs.Gp.	15,510	-34
								LFDJ.FR	Fdj United	5,814	-57
								SDX.FR	Sodexo	8,757	-45
								POM.FR	Opmobility	1,314	-40
								WBYF.SE	Wallenstam B	2,585	-40
								C5H.IE	Cairn Homes (Dub)	1,279	-35
								MAT1.FR	Bollere	15,973	-43
								HWDN.GB	Howden Joinery Gp.	4,841	-20
								CCL.GB	Carnival	2,151	-51
								BFIT.NL	Basic-Fit	1,279	-10
								COA.GB	Coats Group	1,414	-40
								VOCB.SE	Volvo Car B	5,283	-36
								DWNIX.DE	Deutsche Wohnen (Xet) Br.Shs.	8,969	-38
								THULE.SE	Thule Group	2,851	-62
								MEL.ES	Melia Hotels Intl.	1,482	-57
								WTB.GB	Whitbread	5,539	-17
								BKG.GB	Berkeley Group Hdg.(The)	4,661	-17
								SCH.NO	Schibsted A	2,745	-6
								SCHB.NO	Schibsted B	3,439	-25

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SRC.GB	Sigmaroc	1,226	99				
GAW.GB	Games Workshop	5,585	97				
ZEG.GB	Zegona Communications	6,268	96				
LIFC.SE	Lifco B	14,244	96				
LTG.GB	Learning Techs.Gp.	1,024	96				
BETS.SE	Betsson B	1,807	94				
PSON.GB	Pearson	10,114	92				
BZU.IT	Buzzi	8,767	92				
BREE.GB	Breedon Group	1,880	89				
IVG.IT	Iveco Group	3,885	88				
ROC.DK	Rockwool B	4,402	86				
TF1.FR	Tf1 (Tv.Fse.1)	1,919	86				
LOTG.IT	Lottomatica Group	4,783	85				
ADSH.ES	Aedas Homes	1,204	84				
TGYM.IT	Technogym	2,407	84				

European Weekly Summary

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Consumer Staple

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
PFD.GB	Premier Foods	2,100	88					AAK.SE	Aak	7,325	-24
								MHG.NO	Mowi	8,744	-26
								BEIX.DE	Beiersdorf (Xet)	32,715	-23
								LSG.NO	Leroy Seafood Group	2,498	-38
								GALD.CH	Galderma Group N	22,571	-22
								INTR.IT	Intercos	1,354	-9
								LBAK.BE	Lotus Bakeries	7,135	-22
								DSFR.NL	Dsm Firmenich	25,942	-24
								KWSX.DE	Kws Saat (Xet)	1,938	-30
								SALM.NO	Salmar	5,910	-28
								TATE.GB	Tate & Lyle	2,867	-24
								RCD.FR	Pernod-Ricard	24,478	-37
								RCO.FR	Remy Cointreau	2,353	-35

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CCH.GB	Coca-Cola Hbc (Cdi)	16,559	99	ULVR.GB	Unilever (Uk)	1,51,800	89
IMB.GB	Imperial Brands	30,278	98	PFD.GB	Premier Foods	2,100	88
JDPS.NL	Jde Peet S	10,762	97				
ORK.NO	Orkla	10,620	96				
ARYN.CH	Aryzta	2,195	95				
GNC.GB	Greencore Group	1,007	95				
CWK.GB	Cranswick	3,377	92				
BATS.GB	British American Tobacco	88,364	92				
RBR.DK	Royal Unibrew	4,146	92				
LISP.CH	Choc.Lindt & Spruengli Par	13,794	91				
BSN.FR	Danone	53,846	91				
ULVR.GB	Unilever (Uk)	1,51,800	89				
PFD.GB	Premier Foods	2,100	88				
ABI.BE	Anheuser-Busch Inbev	1,10,073	88				
CAB.DK	Carlsberg B	13,121	88				

European Weekly Summary

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Energy

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
								DCC.GB	Dcc	6,201	-15
								EQNR.NO	Equinor	65,523	-2
								VLR.FR	Vallourec	3,849	-35
								AKEP.NO	Aker Bp	12,531	-14
								ODDR.NO	Odffell Drilling	1,145	-12
								SUBC.NO	Subsea 7	3,915	-59
								TGS.NO	Tgs	1,451	-31
								DOFG.NO	Dof Group	1,820	-16
								VARE.NO	Var Energi	6,792	-24
								CAER.ES	Corporacion Acciona Energias Re	5,715	-19
								TRIG.GB	The Renewables Infr.Gp.	2,369	-14
								SPM.IT	Saipem	3,910	-28
								NOE.NO	Bluenord	1,376	-29
								DEMG.BE	Deme Group	3,328	-40
								VPK.NL	Koninklijke Vopak	4,825	-29
								ERG.IT	Erg	2,843	-9
								GES.PT	Galp Energia Sgps B	10,976	-43
								EDPR.PT	Edp Renovaveis	8,391	-20
								NEST.FI	Neste	6,518	-64

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SHEL.GB	Shell (Lon)	1,93,722	85				
GTT.FR	Gtt	5,271	84				
SRG.IT	Snam	17,694	83				
ITH.GB	Ithaca Energy	2,803	76				
DCC.GB	Dcc	6,201	72				

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Financial

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
TLXX.DE	Talanx Aktgsf. (Xet)	25,350	98					JTC.GB	Jtc Plc	1,858	-5
III.GB	3i Group	44,765	96					HUA.SE	Hufvudstaden A	2,314	-28
								BNKR.GB	Bankers Inv.Trust	1,453	-28
								EQT.SE	Eqt	31,860	-30
								ADYE.NL	Adyen	43,464	-35
								GFC.FR	Gecina	7,266	-9
								EXP.N.GB	Experian	38,553	-29
								RAT.GB	Rathbones Group	1,738	-28
								SAGB.SE	Sagax B	6,347	-6
								FABG.SE	Fabege	2,673	-7
								CAST.SE	Castellum	5,504	-26
								PGHN.CH	Partners Group Holding	33,340	-46
								ENAV.IT	Enav	2,118	-27
								LAND.GB	Land Securities Group	5,186	-4
								BALB.SE	Fastighets Balder B	7,194	-28
								LNBF.SE	Lundbergforetagen B	7,299	-40
								IF.IT	Banca Ifis	1,101	-35
								DLN.GB	Derwent London	2,688	-29
								CBIE.SE	Cibus Nordic Real Estate	1,183	-19
								SAFE.GB	Safestore Holdings	1,628	-14
								EXOO.NL	Exor Nv Ord	18,486	-48
								HBMN.CH	Hbm Healthcare Invs.	1,399	-3
								IHP.GB	IntegraFin Holdings Plc	1,207	-20
								XIOR.BE	Xior Student Housing	1,380	-14
								ICG.GB	Intermediate Capital Gp.	6,446	-16
								KIVB.SE	Kinnevik B	1,644	-9
								WKP.GB	Workspace Group	1,022	-12
								CATE.SE	Catena	2,622	-3
								NYFO.SE	Nyfosa	1,861	-29
								LEGX.DE	Leg Immobilien (Xet)	5,659	-31
								GYCX.DE	Grand City Props. (Xet)	1,901	-28
								HVPE.GB	Harbourvest Global	2,241	-33
								HMSO.GB	Hammerson	1,471	-18
								ATRJ.SE	Atrium Ljungberg B	2,134	-33

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BGEO.GB	Lion Finance Group PLC	2,791	99	CTNW.NL	Ctp Nv	8,515	91
TBCG.GB	Tbc Bank Group	2,688	99	MERY.FR	Mercialys Reit	1,157	70
ENX.FR	Euronext	15,189	99	GREEN.CH	Csui.Rlst.Fd.Grn. Pr.A	3,217	0
IGG.GB	Ig Group Holdings	4,161	98				
TLXX.DE	Talanx Aktgsf. (Xet)	25,350	98				
SRBANO	Sparebank 1 Sr- Norge	5,432	98				
ALPH.GB	Alpha Group Plc	1,274	98				
ADM.GB	Admiral Group	11,685	98				
DB1X.DE	Deutsche Boerse (Xet)	53,682	98				
GJF.NO	Gjensidige Forsikring	10,735	98				
WNST.AT	Vienna Insurance Group A	5,322	98				
STAN.GB	Standard Chartered	29,411	97				
BMED.IT	Banca Mediolanum	10,404	97				
ALVX.DE	Allianz (Xet)	1,40,640	97				
PRU.GB	Prudential	25,459	97				

European Weekly Summary

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Health Care

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nbr Rtg, Cur Wk
								SOBI.SE	Swedish Orphan Biovitrum	9,798	-37
								ALK.DK	Alk-Abello B	4,200	-34
								UCB.BE	Ucb	32,105	-25
								COPN.CH	Cosmo Pharmaceuticals	1,054	-17
								DIA.IT	Diasorin	5,717	-9
								SFZN.CH	Siegfried 'R'	4,494	-52
								VIRB.FR	Virbac	2,698	-28
								STMN.CH	Straumann Hldg.	17,415	-58
								IPN.FR	Ipsen	9,450	-25
								GRFP.ES	Grifols Class 'B' Pref.	1,782	-11
								SHLX.DE	Siemens Healthineers (Xet)	55,084	-31
								MRKX.DE	Merck Kgaa (Xet)	16,674	-30
								WDH.DK	Demant	7,043	-66
								PROB.ES	Grifols Ord CI A	3,789	-37
								AMB.DK	Ambu B	3,736	-18
								GEN.DK	Genmab	12,174	-25
								NON.DK	Novo Nordisk 'B'	2,15,208	-52
								VITR.SE	Vitrolife	2,109	-33
								HLB.DK	H Lundbeck B	3,549	-57
								BOCT.SE	Bioarctic B	1,258	-18
								DIM.FR	Sartorius Stedim Biotech	17,542	-21
								BANB.CH	Bachem Holding	4,063	-45
								ONT.GB	Oxford Nanopore Tech	1,282	-11
								COL.DK	Coloplast B	21,418	-45
								ELKB.SE	Elektro B	1,780	-45
								SOON.CH	Sonova N	16,395	-64
								AMP.IT	Amplifon	4,591	-33
								ROVI.ES	Lbos.Farmaceuticos Rovi	2,753	-47
								1SXPX.DE	Schott Pharma (Xet)	3,522	-51
								BAV.DK	Bavarian Nordic	1,659	-14
								SDZ.CH	Sandoz Group	16,874	-38
								SRT3X.DE	Sartorius Pref. (Xet)	7,710	-31
								BION.CH	Bb Biotech N	1,774	-51
								EVTX.DE	Evotec (Xet)	1,074	-33

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CTEC.GB	Convatec Group	6,626	98				
ORNB.FI	Orion B	6,241	97				
TERA.FI	Terveystalo	1,545	96				
ORP.FR	Emeis	1,807	96				
FREX.DE	Fresenius (Xet)	23,487	95				
SN.GB	Smith & Nephew	11,641	95				
HLN.GB	Haleon	44,823	94				
AZN.GB	Astrazeneca	2,21,437	91				
CHMDK	Chemometec	1,087	91				
KORI.FR	Clariane	1,446	91				
HIK.GB	Hikma Pharmaceuticals	5,418	90				
BIM.FR	Biomerieux	14,875	88				
ASHG.SE	Asker Healthcare Group	3,013	87				
CAMX.SE	Camurus	3,191	85				
SOBI.SE	Swedish Orphan Biovitrum	9,798	84				

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WILLIAM O'NEIL+CO.

Retail

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

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WILLIAM O'NEIL+CO.

Technology

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nbr Rtg, Cur Wk
				FORT.SE	Fortnox Ab	5,232	99	AUTO.GB	Auto Trader Group	8,612	-15
								GAMA.GB	Gamma Communications	1,495	-7
								VAIS.FI	Vaisala A	1,573	-29
								EKBF.SE	Hexagon B	25,110	-51
								ACQB.SE	Yubico	1,547	-22
								RPI.GB	Raspberry Pi Holdings	1,121	-10
								NGP.DK	Netcompany Group	1,962	-11
								OXIG.GB	Oxford Instruments	1,202	-14
								KNOS.GB	Kainos Group	1,003	-47
								NA9X.DE	Nagarro N (Xet)	1,041	-23
								ASIN.NL	Asm International	20,111	-51
								COTN.CH	Comet Holdings 'R'	1,724	-41
								CARE.IT	Carel	1,925	-25
								ASML.NL	Asml Holding	2,43,410	-65
								IFCN.CH	Inficon	2,319	-44
								CAP.FR	Capgemini	24,096	-21
								ELGX.DE	Elmos Semicon. (Xet)	1,003	-46
								BESI.NL	Be Semiconductor Industries	7,899	-36
								RS1.GB	Rs Group Plc	3,165	-18
								LIGH.NL	Signify	2,452	-56
								TEC2.IT	Technoprobe Spa	3,682	-24
								TRST.GB	Trustpilot Group	1,034	-47
								AUTH.NO	Autostore Holdings	2,348	-9
								IFXX.DE	Infineon Techs. (Xet)	37,445	-49
								MELE.BE	Melexis	2,043	-38
								TIE1.FI	Tietoenvy	2,011	-62
								WLN.FR	Worldline	1,743	-25
								SXS.GB	Spectris	2,636	-34
								AIXAX.DE	Aixtron (Xet)	1,144	-19
								NB2X.DE	Northern Bitcoin (Xet)	1,597	-58
								SOLFR	Soitec	1,795	-37
								STM.IT	Stmicroelectronics (Mil)	16,988	-59
								WAFX.DE	Siltronic (Xet)	1,210	-12

Top Rated				Basing			
Stocks Ranked by best Composite rating				Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IDR.ES	Indra Sistemas	5,129	99	IOSX.DE	Ionos Grp	4,119	80
TRB.SE	Truecaller B	2,016	99	CCC.GB	Computacenter	3,129	79
FORT.SE	Fortnox Ab	5,232	99	AWE.GB	Alphawave IP Group	1,274	43
HEMN.SE	Hemnet Group	3,336	98				
FNTNX.DE	Freenet (Xet)	4,395	97				
VITB.SE	Vitec Software Group B	1,911	97				
AOFX.DE	Atoss Software (Xet)	2,123	97				
NOS.PT	Nos Sgps	2,427	97				
TEL.NO	Telenor	18,565	96				
BT.A.GB	Bt Group	21,336	95				
BCG.GB	Baltic Classifieds Grp	1,796	95				
SGE.GB	Sage Group	15,225	95				
PROS.NL	Prosus N	1,00,976	95				
G24X.DE	Scout24 (Xet)	7,708	94				
DTEX.DE	Deutsche Telekom (Xet)	1,78,107	93				

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Transportation

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
								IDL.FR	Id Logistics Group	2,364	-20
								CKN.GB	Clarkson	1,274	-5
								CADE.NO	Cadeler	1,579	-34
								EZJ.GB	Easyjet	4,232	-28
								INPW.NL	Inpost	7,078	-63
								WWL.NO	Wallenius Wilhelmsen	2,517	-31
								SHUR.BE	Shurgard Self Storage	3,588	-22
								SNL.NO	Stolt-Nielsen	1,103	-37
								HOAH.NO	Hoegh Autoliners	1,191	-67
								DSV.DK	Dsv	41,692	-67

Top Rated			
Stocks Ranked by best Composite rating			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CTT.PT	Ctt Correios De Portugal	1,089	99
PST.IT	Poste Italiane	22,410	96
IDS.GB	International Distribution	4,529	96
ALD.FR	Ayvens	6,588	85
LOG.ES	Logista Hold	4,090	82
CAF.ES	Const Y Auxiliar De Ferr	1,431	82
OES.AT	Osterreichische Post	2,276	79
DSB.DK	A P Moller Maersk B	8,567	73
IAG.GB	Intl.Cons.Airl.Gp.(Cdi)	14,726	72
IDL.FR	Id Logistics Group	2,364	71

Basing			
Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SVG.DK	Svitzer Group	1,304	56

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Utility

O'Neil Focus List Constituent				Breaking Out This Week				Laggard			
O'Neil recommendations				Stocks breaking out from consolidation				Stocks below 200-DMA + 50-DMA in a downtrend			
Symbol	Name	Mkt Val, USD (Mil)	Focus List Since	Symbol	Name	Mkt Val, USD (Mil)	Composite Rating	Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
								VERB.AT	Verbund	12,068	-28
								SSE.GB	Sse	22,919	-5
								EVN.AT	Evn	4,139	-36

CNA.GB Centrica 9,586 87

Top Rated			
Stocks Ranked by best Composite rating			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SVT.GB	Severn Trent	10,201	99
VH2X.DE	Friedrich Vorwerk Grp	1,148	98
EOANX.DE	E On (Xet)	40,588	95
ELE.ES	Endesa	28,363	94
TEP.GB	Telecom Plus	1,751	94
RWEX.DE	Rwe (Xet)	26,349	94
IRE.IT	Iren	3,318	94
HER.IT	Hera	6,446	93
VIE.FR	Veolia Environ	24,970	91
ELI.BE	Elia Group	10,038	90
REN.PT	Ren Redes Energeticas Nacionais	2,061	89
TRN.IT	Terna Rete Elettrica Naz	18,354	89
ENEL.IT	Enel	82,652	88
BKW.CH	Bkw	9,443	88
NG.GB	National Gas Transmission	65,396	88

Basing			
Stocks trading near pivot			
Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SVT.GB	Severn Trent	10,201	99
UU.GB	United Utilities Group	9,309	87

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