



WILLIAM
O'NEIL+CO.

Global Laggards

June 5, 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
CGNX	Cognex Corp	Technology	Elec-Scientific/Msrng	5,043	80,094	4.0%	6	81	17	D-
IP	International Paper Co	Basic Material	Paper & Paper Products	24,764	2,40,730	7.7%	7	67	32	D+
CVCO	Cavco Industries Inc	Consumer Cyclical	Bldg-Mobile/Mfg & Rv	3,363	33,151	2.5%	6	96	32	E
COP	Conocophillips	Energy	Oil&Gas-Intl Expl&Prod	1,08,403	7,12,749	1.6%	4	64	21	C
GKOS	Glaukos Corporation	Health Care	Medical-Products	5,223	91,433	6.2%	6	50	12	D
CNS	Cohen & Steers Inc	Financial	Finance-Investment Mgmt	3,843	14,762	6.2%	6	65	25	C-
TAP	Molson Coors Bev Cl B	Consumer Staple	Beverages-Alcoholic	9,865	1,34,806	7.5%	6	56	28	D
BBWI	Bath & Body Works Inc	Retail	Retail-Specialty	5,671	1,44,496	2.6%	4	70	12	D-
BFH	Bread Financial Holdings	Financial	Finance-CrdtCard/PmtPr	2,326	49,775	9.2%	6	31	39	C
BRBR	Bellring Brands Inc	Consumer Staple	Cosmetics/Personal Care	7,795	1,18,514	3.3%	6	95	30	D
GAP	Gap Inc	Retail	Retail-Apparel/Shoes/Acc	8,143	2,39,872	11.9%	6	60	30	D
LNW	Light & Wonder Inc	Consumer Cyclical	Leisure-Gaming/Equip	7,216	98,802	5.6%	6	67	18	C-

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
KINR.JP	Kintetsu Group Hdg.	Japan	Consumer Cyclical	Leisure-Services	3,594	15,568	5	28	6	E
RIO.GB	Rio Tinto	United Kingdom	Basic Material	Mining-Metal Ores	73,914	1,67,679	5	69	14	D
FJ@N.JP	Subaru	Japan	Consumer Cyclical	Auto Manufacturers	12,657	69,485	5	52	17	D-
EKBF.SE	Hexagon B	Sweden	Technology	Elec-Misc Products	26,318	47,482	4	68	35	D+
SRAIL.CH	Stadler Rail	Switzerland	Transportation	Transportation-Rail	2,522	4,317	3	17	8	D
SE@N.JP	Sekisui House	Japan	Consumer Cyclical	Bldg-Resident/Comml	13,975	43,986	4	51	9	E
PARR.JP	Park24	Japan	Financial	Real Estate Dvlpmt/Ops	2,212	9,188	1	37	56	D-
IDKO.JP	Idemitsu Kosan	Japan	Energy	Oil&Gas-Refining/Mktg	7,716	30,788	7	7	8	D
YADE.HK	Yadea Group Hdg.	Hong Kong	Consumer Cyclical	Leisure-Products	4,983	17,276	4	59	57	D-

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
MUTH.TH	Muangthai Capital Ors	Thailand	Financial	Finance-Consumer Loans	2,613	8,854	6	86	57	E

U.S. Market

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BG	Bunge Global	Basic Material	Agricultural Operations	10,387	1,30,794	3.2%	3	35	22	D-
CRH	CRH Plc	Basic Material	Bldg-Cement/Concrt/Ag	61,672	5,32,484	1.7%	6	69	42	C
EXP	Eagle Materials Inc	Basic Material	Bldg-Cement/Concrt/Ag	6,628	85,721	4.4%	7	75	19	E
WFG	West Fraser Timber Ltd	Basic Material	Bldg-Wood Prds	6,016	14,754	1.7%	3	50	25	C-
UFPI	U F P Packaging Llc	Basic Material	Bldg-Wood Prds	5,841	48,346	1.8%	5	45	20	D-
BCC	Boise Cascade Company	Basic Material	Bldg-Wood Prds	3,263	28,188	2.4%	4	41	12	D+
DD	DuPont de Nemours Inc	Basic Material	Chemicals-Basic	28,320	2,41,175	1.1%	6	93	19	D+
AXTA	Axalta Coating Systems	Basic Material	Chemicals-Paints	6,677	77,572	2.3%	5	88	19	C
CBT	Cabot Corp	Basic Material	Chemicals-Specialty	4,045	34,693	4.9%	6	87	15	D
IOSP	Innospec Inc	Basic Material	Chemicals-Specialty	2,134	15,681	1.0%	4	53	14	C-
MTX	Minerals Technologies	Basic Material	Chemicals-Specialty	1,830	15,286	1.6%	6	69	14	D
IP	International Paper Co	Basic Material	Paper & Paper Products	24,748	2,40,730	7.7%	7	67	32	D+
GPK	Graphic Packaging Hldg	Basic Material	Paper & Paper Products	6,612	69,567	7.4%	5	66	15	C
CRTO	Criteo SA Ads	Capital Equipment	Comml Svcs-Advertising	14,100	12,144	0.5%	5	92	8	D+
OMC	Omnicom Group	Capital Equipment	Comml Svcs-Advertising	13,769	2,20,972	12.9%	5	71	14	E
UHALB	U Haul Hldg N Non-Voting	Capital Equipment	Comml Svcs-Leasing	9,868	14,653	1.7%	5	16	22	C
BALL	Ball Corp	Capital Equipment	Containers/Packaging	14,724	1,49,147	1.8%	7	73	25	E
ATR	Aptargroup Inc	Capital Equipment	Containers/Packaging	9,873	52,899	1.2%	4	79	42	D
OTTR	Otter Tail Corp	Capital Equipment	Diversified Operations	3,191	17,121	11.1%	4	73	32	C-
FELE	Franklin Electric Co	Capital Equipment	Electrical-Power/Equipmt	3,920	24,070	1.9%	6	66	20	C-
ITW	Illinois Tool Works Inc	Capital Equipment	Machinery-Gen Industrial	72,191	3,07,792	2.6%	7	69	36	D-
IEX	Ilex Corp	Capital Equipment	Machinery-Gen Industrial	13,622	1,23,964	2.0%	4	70	25	C
FLS	Flowserve Corp	Capital Equipment	Machinery-Gen Industrial	6,199	82,593	2.6%	5	78	28	C
TKR	Timken Co	Capital Equipment	Metal Proc & Fabrication	4,926	53,020	4.1%	5	55	25	D
BCO	Brinks Co	Capital Equipment	Security/Sfty	3,505	30,453	2.9%	5	71	22	C-
PCAR	Paccar Inc	Capital Equipment	Trucks & Parts-Hvy Duty	48,236	2,88,029	2.7%	6	59	22	C
VFC	V F Corp	Consumer Cyclical	Apparel-Clothing Mfg	4,890	1,32,946	6.4%	7	55	8	C
KTB	Kontoor Brands Inc	Consumer Cyclical	Apparel-Clothing Mfg	3,775	48,126	5.4%	5	70	34	B+
COLM	Columbia Sportswear Co	Consumer Cyclical	Apparel-Clothing Mfg	3,345	54,312	13.0%	7	66	11	D+
PVH	P V H Corp	Consumer Cyclical	Apparel-Clothing Mfg	3,147	1,27,308	11.3%	5	71	24	C
LEVI	Levi Strauss & Co Cl A	Consumer Cyclical	Apparel-Clothing Mfg	1,790	47,023	5.9%	5	93	25	D-
HBI	Hanesbrands Inc	Consumer Cyclical	Apparel-Clothing Mfg	1,712	32,982	10.1%	5	81	14	B
UA	Under Armour Inc Cl C	Consumer Cyclical	Apparel-Clothing Mfg	1,278	26,706	5.1%	6	13	21	A-
UAA	Under Armour Inc Cl A	Consumer Cyclical	Apparel-Clothing Mfg	1,231	1,04,705	19.2%	6	13	21	B+
GIII	G lii Apparel Group Inc	Consumer Cyclical	Apparel-Clothing Mfg	1,197	15,214	14.6%	5	87	63	D+

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CRI	Carters Inc	Consumer Cyclical	Apparel-Clothing Mfg	1,147	52,716	14.9%	4	33	6	D-
NKE	Nike Inc Cl B	Consumer Cyclical	Apparel-Shoes & Rel Mfg	74,332	12,71,438	4.2%	7	41	14	C
DECK	Deckers Outdoor Corp	Consumer Cyclical	Apparel-Shoes & Rel Mfg	16,049	3,81,710	5.4%	4	97	8	B-
SKX	Skechers U S A Inc Cl A	Consumer Cyclical	Apparel-Shoes & Rel Mfg	8,082	4,80,575	3.7%	5	88	34	A-
CROX	Crocs Inc	Consumer Cyclical	Apparel-Shoes & Rel Mfg	5,578	1,82,723	11.1%	6	76	18	C+
SHOO	Steven Madden Limited	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,771	49,283	6.0%	7	64	8	B
WWW	Wolverine World Wide Inc	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,368	25,773	11.2%	6	73	79	A-
AUR	Aurora Innovation Cl A	Consumer Cyclical	Auto/Truck-Original Eqp	8,140	1,19,390	9.1%	4	20	92	E
GNTX	Gentex Corp	Consumer Cyclical	Auto/Truck-Original Eqp	4,799	52,684	3.5%	6	46	12	D-
LEA	Lear Corporation	Consumer Cyclical	Auto/Truck-Original Eqp	4,626	61,205	3.5%	7	64	20	C-
VC	Visteon Corporation	Consumer Cyclical	Auto/Truck-Original Eqp	2,247	29,516	4.1%	6	99	22	D-
PHIN	Phinia Inc	Consumer Cyclical	Auto/Truck-Original Eqp	1,659	20,002	6.3%	7	62	22	D
WSO	Watsco Inc	Consumer Cyclical	Bldg-A/C & Heating Prds	15,442	1,37,022	6.7%	6	78	26	D
MAS	Masco Corp	Consumer Cyclical	Bldg-Constr Prds/Misc	13,303	1,57,202	2.8%	8	64	20	D
SNA	Snap On Inc	Consumer Cyclical	Bldg-Hand Tools	16,681	1,26,564	5.5%	7	68	63	E
TTC	Toro Co	Consumer Cyclical	Bldg-Hand Tools	7,463	68,113	3.7%	4	80	28	C-
CVCO	Cavco Industries Inc	Consumer Cyclical	Bldg-Mobile/Mfg & Rv	3,363	33,151	2.5%	6	96	32	E
PATK	Patrick Industries Inc	Consumer Cyclical	Bldg-Mobile/Mfg & Rv	2,936	32,048	10.5%	8	43	63	E
NVR	N V R Inc	Consumer Cyclical	Bldg-Resident/Comm	20,938	1,45,660	3.3%	7	81	25	C
SONO	Sonos Inc	Consumer Cyclical	Consumer Prod-Electronic	1,223	20,889	5.6%	5	32	12	B+
CENTA	Central Garden Pet Cl A	Consumer Cyclical	Consumer Prod-Specialty	1,601	10,036	1.4%	3	78	30	C+
EDU	New Orientl Edu&Tech Ads	Consumer Cyclical	Consumer Svcs-Education	7,776	58,602	5.4%	4	17	15	C-
TAL	T A L Education Gp A Ads	Consumer Cyclical	Consumer Svcs-Education	5,232	97,115	7.6%	5	28	36	C+
SCI	Service Corp Intl	Consumer Cyclical	Funeral Svcs & Rel	11,126	1,00,549	4.3%	5	71	46	C-
MIDD	Middleby Corp	Consumer Cyclical	Hsehold-Appliances/Wares	7,866	1,39,913	6.7%	7	84	59	B-
MBC	MasterBrand Inc	Consumer Cyclical	Hsehold-Appliances/Wares	1,297	10,749	3.2%	5	36	9	D-
HNI	H N I Corporation	Consumer Cyclical	Hsehold/Office Furniture	2,185	14,141	1.8%	6	74	39	B+
MLKN	Millerknoll Inc	Consumer Cyclical	Hsehold/Office Furniture	1,142	10,200	4.6%	6	36	10	D-
FLUT	Flutter Entertainment	Consumer Cyclical	Leisure-Gaming/Equip	43,064	5,39,441	2.4%	6	77	63	D-
LVS	Las Vegas Sands Corp	Consumer Cyclical	Leisure-Gaming/Equip	28,890	2,79,489	5.9%	5	19	26	B
DKNG	Draftkings Inc Cl A	Consumer Cyclical	Leisure-Gaming/Equip	16,889	3,85,484	5.4%	6	42	21	C
WYNN	Wynn Resorts Ltd	Consumer Cyclical	Leisure-Gaming/Equip	8,956	2,40,124	7.7%	6	30	39	B+
MGM	M G M Resorts Intl	Consumer Cyclical	Leisure-Gaming/Equip	8,601	1,89,643	10.3%	6	15	24	D-
LNW	Light & Wonder Inc	Consumer Cyclical	Leisure-Gaming/Equip	7,234	98,802	5.6%	6	67	18	C-
CHDN	Churchill Downs Inc	Consumer Cyclical	Leisure-Gaming/Equip	6,935	90,442	2.8%	7	79	12	C-
CZR	Caesars Entertainment	Consumer Cyclical	Leisure-Gaming/Equip	5,347	1,48,516	11.6%	6	57	13	D-
RRR	Red Rock Resorts Cl A	Consumer Cyclical	Leisure-Gaming/Equip	2,969	36,919	6.2%	4	59	39	B+

Global Laggards

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MLCO	Melco Resorts & Ent Ads	Consumer Cyclical	Leisure-Gaming/Equip	2,430	26,608	3.6%	5	39	42	C
PENN	Penn Entertainment Inc	Consumer Cyclical	Leisure-Gaming/Equip	2,344	60,636	13.3%	6	56	15	C
MAR	Marriott International	Consumer Cyclical	Leisure-Lodging	72,021	5,05,682	2.3%	7	82	59	B
HLT	Hilton Worldwide Hldgs	Consumer Cyclical	Leisure-Lodging	59,220	6,00,503	2.5%	7	90	73	B-
IHG	Intercontinental Hotels	Consumer Cyclical	Leisure-Lodging	18,444	30,641	0.8%	7	94	56	C
H	Hyatt Hotels Corp Cl A	Consumer Cyclical	Leisure-Lodging	5,586	1,37,312	16.3%	6	11	24	B+
ATAT	Atour Lifestyle Ads Cl A	Consumer Cyclical	Leisure-Lodging	3,543	50,502	7.5%	5	99	93	B-
AS	Amer Sports Inc	Consumer Cyclical	Leisure-Products	20,730	1,86,154	10.5%	4	81	97	B
GOLF	Acushnet Holdings Corp	Consumer Cyclical	Leisure-Products	4,162	34,892	20.9%	6	93	70	B
BC	Brunswick Corp	Consumer Cyclical	Leisure-Products	3,558	65,304	6.9%	6	22	15	A-
HOG	Harley Davidson Inc	Consumer Cyclical	Leisure-Products	2,987	55,119	11.6%	5	43	16	B-
YETI	Yeti Holdings Inc	Consumer Cyclical	Leisure-Products	2,621	79,130	10.4%	5	68	18	A-
CCL	Carnival Corporation	Consumer Cyclical	Leisure-Services	28,167	5,81,459	5.9%	6	81	87	B
NCLH	Norwegian Cruise Lne Hld	Consumer Cyclical	Leisure-Services	8,617	2,76,028	6.7%	6	31	24	B-
LYFT	Lyft Inc Cl A	Consumer Cyclical	Leisure-Services	6,277	2,78,176	13.5%	4	26	85	B+
CAR	Avis Budget Group Inc	Consumer Cyclical	Leisure-Services	4,084	1,95,114	41.9%	3	2	92	B
WMG	Warner Music Group Cl A	Consumer Cyclical	Leisure-Services	3,812	44,765	3.6%	5	65	19	C-
MSGS	M S G Sports Corp Cl A	Consumer Cyclical	Leisure-Services	3,683	27,414	3.0%	5	6	28	D
HGV	Hilton Grand Vacations	Consumer Cyclical	Leisure-Services	3,536	41,270	8.2%	4	43	34	E
FUN	Six Flags Entertainment	Consumer Cyclical	Leisure-Services	3,313	69,237	11.1%	4	14	14	D-
PRKS	United Parks & Resorts	Consumer Cyclical	Leisure-Services	2,376	36,604	10.7%	5	35	18	B-
OSW	Onespaoworld Holdings	Consumer Cyclical	Leisure-Services	1,945	15,813	3.4%	6	68	75	D+
MSGE	M S G Entertainment Cl A	Consumer Cyclical	Leisure-Services	1,518	10,494	3.8%	4	44	70	B+
SPHR	Sphere Entertainment Cl A	Consumer Cyclical	Leisure-Services	1,078	34,799	29.5%	4	15	32	A
EXPE	Expedia Group Inc	Consumer Cyclical	Leisure-Travel Booking	20,915	4,04,613	5.0%	4	99	77	C-
SABR	Sabre Corporation	Consumer Cyclical	Leisure-Travel Booking	1,049	18,945	5.7%	6	45	13	D
PSO	Pearson Plc Adr	Consumer Cyclical	Media-Books	10,313	12,761	0.3%	4	67	52	D
WLY	John Wiley & Sons Cl A	Consumer Cyclical	Media-Books	1,710	14,477	5.5%	4	86	32	C-
STZ	Constellation Brands A	Consumer Staple	Beverages-Alcoholic	31,327	3,51,462	3.2%	4	81	19	D+
TAP	Molson Coors Bev Cl B	Consumer Staple	Beverages-Alcoholic	9,843	1,34,806	7.5%	6	56	28	D
BFB	Brown Forman Corp Cl B	Consumer Staple	Beverages-Alcoholic	8,566	90,480	10.6%	3	59	18	C-
SAM	Boston Beer Company	Consumer Staple	Beverages-Alcoholic	2,038	38,308	7.7%	3	46	19	D+
PG	Procter & Gamble	Consumer Staple	Cosmetics/Personal Care	3,83,110	13,90,163	0.8%	6	60	36	B-
CL	Colgate Palmolive Co	Consumer Staple	Cosmetics/Personal Care	72,897	4,83,237	1.5%	4	65	32	C+
KMB	Kimberly-Clark Corp	Consumer Staple	Cosmetics/Personal Care	45,024	3,23,760	1.6%	6	44	42	B-
IFF	Intl Flavors & Fragrance	Consumer Staple	Cosmetics/Personal Care	19,586	1,40,484	2.3%	4	76	21	D
BRBR	Bellring Brands Inc	Consumer Staple	Cosmetics/Personal Care	7,857	1,18,514	3.3%	6	95	30	D

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EPC	Edgewell Personal Care	Consumer Staple	Cosmetics/Personal Care	1,264	15,057	6.3%	6	36	13	D
HSY	Hershey Company	Consumer Staple	Food-Confectionery	23,956	2,67,330	7.0%	3	76	21	B-
ANDE	Andersons Inc	Consumer Staple	Food-Grain & Related	1,173	10,472	1.9%	6	59	13	D-
HRL	Hormel Foods Co	Consumer Staple	Food-Meat Products	16,902	94,178	3.8%	4	41	59	B
TSN	Tyson Foods Inc Cl A	Consumer Staple	Food-Meat Products	15,846	1,64,485	2.6%	6	72	26	B-
MKC	Mccormick & Co	Consumer Staple	Food-Misc Preparation	18,383	1,82,434	2.6%	5	47	32	C+
SJM	J M Smucker Co	Consumer Staple	Food-Packaged	11,830	1,25,967	5.4%	3	65	46	D+
LW	Lamb Weston Holdings Inc	Consumer Staple	Food-Packaged	7,714	1,20,799	3.2%	4	54	22	B+
POST	Post Holdings Inc	Consumer Staple	Food-Packaged	6,155	67,826	5.1%	4	68	39	D
FRPT	Freshpet Inc	Consumer Staple	Food-Packaged	4,018	1,00,888	14.6%	5	11	9	C-
NOMD	Nomad Foods Ltd	Consumer Staple	Food-Packaged	2,744	14,802	1.2%	7	69	25	E
JJSF	J & J Snack Foods Corp	Consumer Staple	Food-Packaged	2,212	17,061	4.5%	3	51	12	B-
KLG	WK Kellogg Co	Consumer Staple	Food-Packaged	1,328	12,071	13.7%	5	30	19	E
THS	Treehouse Foods Inc	Consumer Staple	Food-Packaged	1,097	16,121	4.5%	3	78	8	C
CHD	Church & Dwight Inc	Consumer Staple	Soap & Cng Preparatns	24,504	2,37,797	2.4%	7	71	26	C-
CLX	Clorox Co	Consumer Staple	Soap & Cng Preparatns	15,742	2,06,416	4.1%	6	29	21	D-
RLX	Rlx Technology Cl A Ads	Consumer Staple	Tobacco	2,586	10,265	1.6%	5	42	73	B-
HCC	Warrior Met Coal Inc	Energy	Energy-Coal	2,485	46,233	14.3%	5	18	19	C
CHX	Championx Corporation	Energy	Oil&Gas-Drilling	4,663	1,21,648	2.4%	6	87	18	E
SLB	SLB	Energy	Oil&Gas-Field Services	45,120	5,79,942	4.8%	7	81	16	E
HAL	Halliburton Co	Energy	Oil&Gas-Field Services	17,194	2,92,076	3.8%	5	67	11	D-
OII	Oceaneering Intl Inc	Energy	Oil&Gas-Field Services	1,987	17,413	4.0%	5	99	22	D
XOM	Exxon Mobil Corp	Energy	Oil&Gas-Integrated	4,39,781	17,33,197	1.1%	5	56	30	D-
SOC	Sable Offshore Corp	Energy	Oil&Gas-Integrated	2,277	56,828	25.4%	5	48	85	D+
COP	Conocophillips	Energy	Oil&Gas-Intl Expl&Prod	1,08,208	7,12,749	1.6%	4	64	21	C
OXY	Occidental Petroleum	Energy	Oil&Gas-Intl Expl&Prod	41,181	5,27,877	3.3%	5	82	18	C-
HES	Hess Corp	Energy	Oil&Gas-Intl Expl&Prod	41,102	2,59,187	3.2%	5	73	34	C-
OVV	Ovintiv Inc	Energy	Oil&Gas-Intl Expl&Prod	9,692	1,52,724	3.7%	6	65	26	D-
BKR	Baker Hughes Co Cl A	Energy	Oil&Gas-Machinery/Equip	36,945	3,14,030	2.7%	7	96	42	E
NOV	N O V Inc	Energy	Oil&Gas-Machinery/Equip	4,661	49,466	7.1%	6	31	15	E
VLO	Valero Energy Corp	Energy	Oil&Gas-Refining/Mktg	39,565	4,35,449	4.2%	5	15	34	D+
WKC	World Kinect Corporation	Energy	Oil&Gas-Refining/Mktg	1,558	20,419	9.4%	6	66	42	C
EOG	E O G Resources Inc	Energy	Oil&Gas-U S Expl&Prod	60,509	4,44,442	2.8%	7	74	25	D
FANG	Diamondback Energy Inc	Energy	Oil&Gas-U S Expl&Prod	40,123	3,48,640	2.5%	4	69	20	D
DVN	Devon Energy Corp	Energy	Oil&Gas-U S Expl&Prod	20,252	2,96,863	2.9%	4	73	18	D+
MTDR	Matador Resources Co	Energy	Oil&Gas-U S Expl&Prod	5,590	92,032	8.5%	6	87	22	D-
BMA	Banco Macro Sa Ads	Financial	Banks-Foreign	4,713	28,185	0.4%	4	5	63	C-

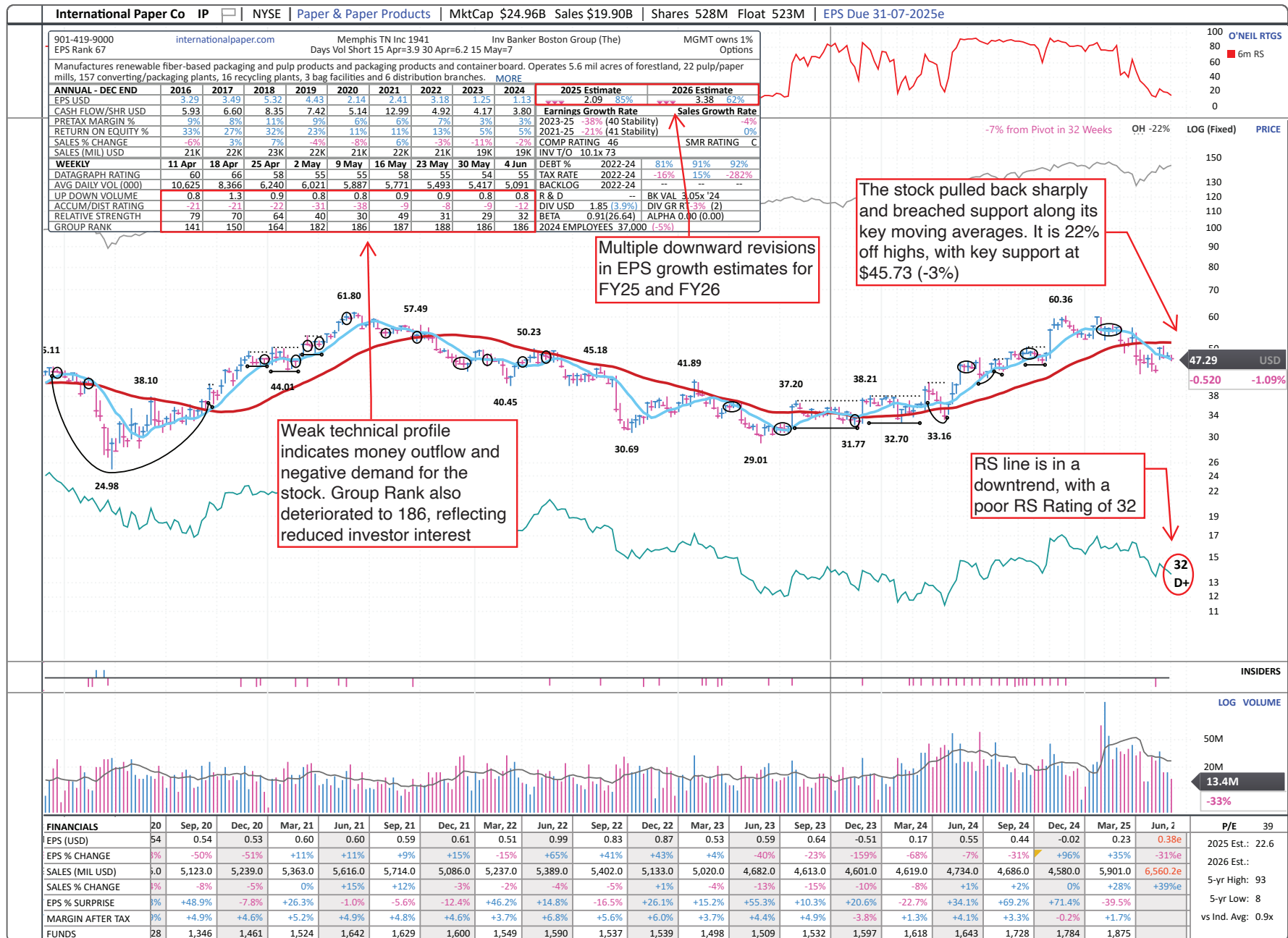
Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
FCNCA	First Citizens Bancshs A	Financial	Banks-Southeast	22,746	1,77,546	3.6%	6	72	34	C
FITB	Fifth Third Bancorp	Financial	Banks-Super Regional	25,485	1,76,589	2.9%	6	52	32	C
BOKF	B O K Financial Corp	Financial	Banks-West/Southwest	5,996	20,321	2.9%	7	69	25	C+
GBCI	Glacier Bancorp Inc	Financial	Banks-West/Southwest	4,704	27,804	3.5%	7	74	26	D+
GPN	Global Payments Inc	Financial	Finance-CrdtCard/PmtPr	18,662	2,91,445	3.0%	4	88	11	E
WEX	W E X Inc	Financial	Finance-CrdtCard/PmtPr	4,658	1,20,207	4.7%	6	72	16	C+
BFH	Bread Financial Holdings	Financial	Finance-CrdtCard/PmtPr	2,313	49,775	9.2%	6	31	39	C
JEF	Jefferies Financial Grp	Financial	Finance-Invest Bnk/Bkrs	10,147	90,592	1.9%	8	48	18	D-
MKTX	Marketaxess Holdings Inc	Financial	Finance-Invest Bnk/Bkrs	8,365	1,35,825	2.9%	6	31	63	D
APO	Apollo Global Mgmt Cl A	Financial	Finance-Investment Mgmt	73,525	5,47,664	5.4%	7	83	42	D+
HLNE	Hamilton Lane Inc Cl A	Financial	Finance-Investment Mgmt	6,440	84,424	7.7%	7	83	46	D-
CNS	Cohen & Steers Inc	Financial	Finance-Investment Mgmt	3,854	14,762	6.2%	6	65	25	C-
ESNT	Essent Group Ltd	Financial	Finance-Mrtg&Rel Svc	5,821	37,719	1.7%	6	58	46	D+
WY	Weyerhaeuser Co	Financial	Finance-Property REIT	19,155	1,06,795	1.7%	4	18	21	C-
ESS	Essex Property Trust	Financial	Finance-Property REIT	18,186	1,34,990	2.5%	5	62	34	C
CPT	Camden Property Tr Sbi	Financial	Finance-Property REIT	12,431	1,25,775	2.1%	6	26	42	C
ELS	Equity Lifestyle Pptys	Financial	Finance-Property REIT	12,056	99,771	2.6%	6	67	28	C
DOC	Healthpeak Properties	Financial	Finance-Property REIT	11,828	1,09,635	2.4%	6	65	18	D-
EGP	Eastgroup Properties	Financial	Finance-Property REIT	8,808	75,506	2.0%	5	57	32	D+
SKT	Tanger Inc	Financial	Finance-Property REIT	3,293	32,544	4.6%	7	69	24	D+
OSCR	Oscar Health Inc Cl A	Financial	Insurance-Acc & Health	3,339	95,446	11.6%	5	57	17	C-
VOYA	Voya Financial Inc	Financial	Insurance-Life	6,290	66,394	1.8%	5	77	24	C-
FNF	Fidelity National Finl	Financial	Insurance-Prop/Cas/Titl	14,809	84,011	1.3%	6	59	26	E
EG	Everest Group Ltd	Financial	Insurance-Prop/Cas/Titl	14,506	1,37,774	1.8%	5	45	28	C
AFG	American Financial Group	Financial	Insurance-Prop/Cas/Titl	10,273	56,902	2.1%	5	58	32	E
WTM	White Mountains Insr Fd	Financial	Insurance-Prop/Cas/Titl	4,602	30,764	2.2%	5	5	39	C
BEKE	Ke Holdings Inc Ads Cl A	Financial	Real Estate Dvlpmt/Ops	21,054	1,53,989	2.4%	5	21	46	D+
JLL	Jones Lang Lasalle Inc	Financial	Real Estate Dvlpmt/Ops	10,919	89,618	1.2%	6	77	28	D+
VRTX	Vertex Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,13,194	8,13,141	1.9%	6	69	30	D-
ARGX	Argenx SE Ads	Health Care	Medical-Biomed/Biotech	34,819	2,46,435	4.1%	2	81	73	C
HALO	Halozyyme Therapeutics	Health Care	Medical-Biomed/Biotech	6,656	1,25,799	8.9%	4	98	46	D
MDGL	Madrigal Pharmaceuticals	Health Care	Medical-Biomed/Biotech	6,174	95,276	25.7%	4	50	36	D-
KRYS	Krystal Biotech Inc	Health Care	Medical-Biomed/Biotech	3,776	47,491	10.5%	4	83	11	E
LGND	Ligand Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,990	11,947	6.1%	6	51	42	B-
TARS	Tarsus Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,730	29,019	23.7%	2	45	80	D+
DVAX	Dynavax Technologies	Health Care	Medical-Biomed/Biotech	1,192	24,034	13.2%	7	23	14	D-
MNKD	Mannkind Corp	Health Care	Medical-Biomed/Biotech	1,187	8,484	9.7%	7	70	15	D+

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
XNCR	Xencor Inc	Health Care	Medical-Biomed/Biotech	634	9,233	13.0%	5	24	4	B-
LLY	Eli Lilly & Co	Health Care	Medical-Diversified	7,18,577	32,70,749	0.8%	4	94	21	C
JNJ	Johnson & Johnson	Health Care	Medical-Diversified	3,68,995	14,46,535	1.0%	5	55	39	C+
DHR	Danaher Corp	Health Care	Medical-Diversified	1,36,904	8,00,008	1.2%	4	51	17	D
MRK	Merck & Co Inc	Health Care	Medical-Ethical Drugs	1,94,906	12,30,170	1.7%	6	67	12	D+
SNY	Sanofi	Health Care	Medical-Ethical Drugs	1,24,749	1,40,798	0.2%	7	55	26	D-
BMJ	Bristol Myers Squibb Co	Health Care	Medical-Ethical Drugs	98,284	7,27,982	1.8%	7	57	26	B-
JAZZ	Jazz Pharmaceuticals Plc	Health Care	Medical-Ethical Drugs	6,627	1,43,949	10.3%	9	68	25	D-
AMRX	Amneal Pharmaceuticals	Health Care	Medical-Generic Drugs	2,245	13,620	2.1%	6	74	21	D-
LFST	Lifestance Health Group	Health Care	Medical-Hospitals	2,304	10,801	3.2%	6	72	19	C
ELV	Elevance Health Inc	Health Care	Medical-Managed Care	85,994	6,85,190	1.2%	6	74	20	C
CNC	Centene Corp	Health Care	Medical-Managed Care	27,353	2,75,464	2.2%	5	95	21	D-
MOH	Molina Healthcare Inc	Health Care	Medical-Managed Care	15,871	2,10,826	2.0%	6	87	30	E
DVA	Davita Inc	Health Care	Medical-Outpnt/Hm Care	10,390	1,12,942	13.8%	7	63	30	D-
AHCO	Adapthealth Corp Cl A	Health Care	Medical-Outpnt/Hm Care	1,204	12,756	9.2%	3	23	20	C
ALC	Alcon Inc	Health Care	Medical-Products	43,160	1,55,001	1.0%	8	72	30	E
ZBH	Zimmer Biomet Hldgs Inc	Health Care	Medical-Products	18,340	2,22,358	3.0%	5	60	19	B-
BAX	Baxter International Inc	Health Care	Medical-Products	15,380	1,28,347	3.0%	4	60	21	D-
COO	Cooper Companies	Health Care	Medical-Products	13,874	1,48,904	2.5%	4	80	9	D-
GMED	Globus Medical Inc Cl A	Health Care	Medical-Products	8,075	91,053	3.4%	6	91	15	C
TFX	Teleflex Incorporated	Health Care	Medical-Products	5,454	89,693	2.4%	4	66	10	E
GKOS	Glaukos Corporation	Health Care	Medical-Products	5,270	91,433	6.2%	6	50	12	D
INSP	Inspire Medical Systems	Health Care	Medical-Products	4,075	68,031	11.2%	2	81	14	E
ICUI	I C U Medical Inc	Health Care	Medical-Products	3,242	39,237	4.0%	4	88	32	B+
LMAT	Lemaitre Vascular Inc	Health Care	Medical-Products	1,867	16,328	6.4%	7	88	30	D+
BLFS	Bioline Solutions Inc	Health Care	Medical-Products	1,046	13,088	0.0%	6	72	24	D+
TMO	Thermo Fisher Scientific	Health Care	Medical-Research Eqp/Svc	1,50,597	11,12,891	1.2%	5	58	11	D+
IQV	Iqvia Holdings Inc	Health Care	Medical-Research Eqp/Svc	25,723	3,56,232	3.3%	6	82	11	B-
ICLR	ICON plc	Health Care	Medical-Research Eqp/Svc	11,311	2,27,732	1.9%	6	72	6	B
RVTY	Revvity Inc	Health Care	Medical-Research Eqp/Svc	10,764	1,23,372	4.5%	6	46	17	D
TECH	Bio-Techne Corp	Health Care	Medical-Research Eqp/Svc	7,628	1,20,482	4.8%	6	82	11	C-
RGEN	Repligen Corp	Health Care	Medical-Research Eqp/Svc	7,063	1,11,971	6.6%	6	61	18	C-
BIO	Bio Rad Labs Inc Cl A	Health Care	Medical-Research Eqp/Svc	4,889	81,648	7.0%	6	52	13	D+
CNTA	Centessa Pharma Ads	Health Care	Medical-Research Eqp/Svc	1,515	10,822	6.6%	7	20	25	D
WGS	Genedx Holdings Cor Cl A	Health Care	Medical-Services	2,030	86,405	27.7%	2	81	95	D+
BDX	Becton Dickinson & Co	Health Care	Medical-Supplies	49,216	5,23,863	1.1%	6	78	12	E
BRKR	Bruker Corp	Health Care	Medical-Systems/Equip	5,713	94,598	7.6%	5	71	9	C+

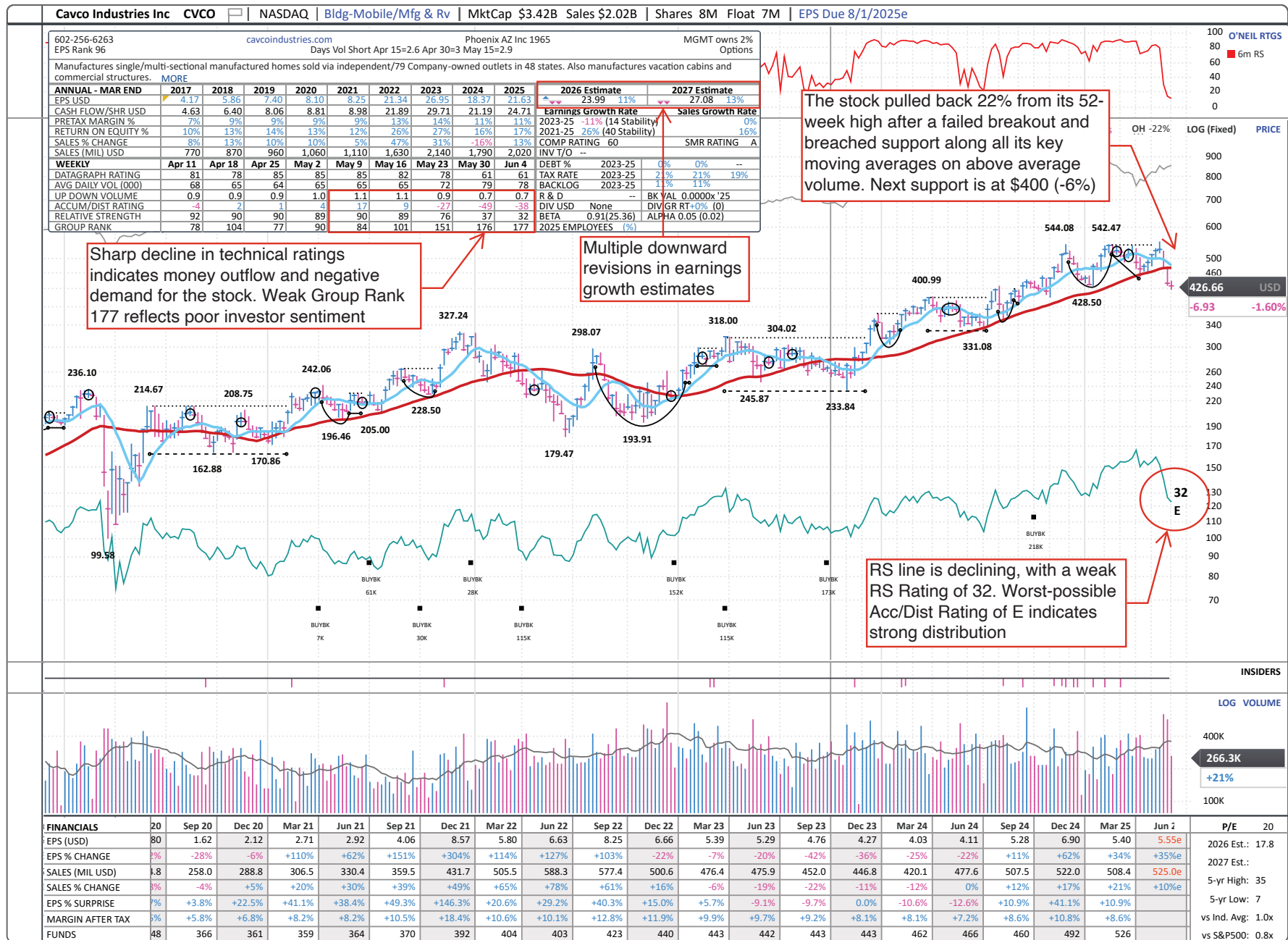
Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
BLCO	Bausch + Lomb Corp	Health Care	Medical-Systems/Equip	4,107	10,983	0.7%	6	20	10	D-
INMD	InMode Ltd	Health Care	Medical-Systems/Equip	1,117	21,301	12.4%	4	58	16	D+
GAP	Gap Inc	Retail	Retail-Apparel/Shoes/Acc	8,084	2,39,872	11.9%	6	60	30	D
WSM	Williams Sonoma Inc	Retail	Retail-Home Furnishings	19,610	3,49,119	5.7%	6	89	39	D-
POOL	Pool Corp	Retail	Retail-Leisure Products	11,610	1,64,797	10.0%	5	40	22	C
SBUX	Starbucks Corp	Retail	Retail-Restaurants	1,00,174	10,62,060	3.9%	6	50	25	C
BBWI	Bath & Body Works Inc	Retail	Retail-Specialty	5,589	1,44,496	2.6%	4	70	12	D-
MUSA	Murphy USA Inc	Retail	Retail-Super/Mini Mkts	8,278	1,34,121	6.6%	6	67	22	C
KMX	Carmax Inc	Retail	Retail/Whlsle-Automobile	10,053	2,48,725	8.3%	5	81	18	C-
RUSHA	Rush Enterprises CI A	Retail	Retail/Whlsle-Automobile	3,063	25,919	7.5%	7	57	34	C
LOW	Lowe's Companies Inc	Retail	Retail/Whlsle-Bldg Prds	1,27,618	6,39,058	1.6%	5	67	32	C
TSCO	Tractor Supply Co	Retail	Retail/Whlsle-Bldg Prds	26,791	2,86,320	8.7%	4	64	25	C
HLMN	Hillman Solutions Cp CIA	Retail	Retail/Whlsle-Bldg Prds	1,455	12,797	2.8%	7	42	13	D
NSIT	Insight Enterprises Inc	Retail	Wholesale-Electronics	4,194	47,017	5.0%	5	63	13	C
ESTC	Elastic N.V	Technology	Computer Sftwr-Database	9,083	1,68,591	3.8%	5	81	19	C
WK	Workiva Inc CI A	Technology	Computer Sftwr-Database	3,566	50,919	3.6%	6	18	15	C
AKAM	Akamai Technologies Inc	Technology	Computer Sftwr-Enterprse	11,262	1,82,002	5.1%	3	63	20	C+
CCCS	CCC Intelligent Sol Hldg	Technology	Computer Sftwr-Enterprse	5,823	73,752	5.5%	5	41	18	C-
BLKB	Blackbaud Inc	Technology	Computer Sftwr-Enterprse	3,066	18,784	2.9%	4	66	21	C-
RNG	RingCentral Inc CI A	Technology	Computer Sftwr-Enterprse	2,186	31,745	7.5%	4	96	21	D+
RPD	Rapid7 Inc	Technology	Computer Sftwr-Security	1,514	21,727	6.2%	5	17	9	D+
LOGI	Logitech Intl Sa	Technology	Computer-Hardware/Perip	12,582	76,756	2.4%	6	44	26	C
INFY	Infosys Ltd Ads	Technology	Computer-Tech Services	74,057	2,07,938	2.5%	6	64	22	D-
DLB	Dolby Laboratories Inc	Technology	Elec-Misc Products	4,613	29,178	2.2%	5	70	36	D-
CGNX	Cognex Corp	Technology	Elec-Scientific/Msrng	5,055	80,094	4.0%	6	81	17	D-
NOVT	Novanta Inc	Technology	Elec-Scientific/Msrng	4,528	43,162	4.7%	6	81	15	E
AMBA	Ambarella Inc	Technology	Elec-Semiconductor Fablss	2,212	43,276	3.2%	6	81	26	C-
KLIC	Kulicke & Soffa Ind Inc	Technology	Elec-Semiconductor Equip	1,738	22,883	4.7%	5	48	15	E
ASX	A S E Technology Hlg Ads	Technology	Elec-Semiconductor Mfg	21,123	1,30,938	0.8%	6	60	36	C-
AVT	Avnet Inc	Technology	Electronic-Parts	4,226	44,287	5.3%	5	54	42	C-
VICR	Vicor Corp	Technology	Electronic-Parts	1,480	11,078	6.6%	7	75	34	C
BIDU	Baidu Inc Ads	Technology	Internet-Content	24,250	3,52,692	3.6%	3	50	34	D
CMCSA	Comcast Corp CI A	Technology	Telecom Svcs-Cable/Satl	1,28,319	8,34,323	1.6%	4	83	25	C-
USM	U S Cellular Corp	Technology	Telecom Svcs-Wireless	3,198	16,106	3.9%	3	21	56	D+
FDX	Fedex Corp	Transportation	Transport-Air Freight	52,002	4,13,374	1.8%	5	75	18	D+
AAL	American Airlines Group	Transportation	Transportation-Airline	7,459	7,41,959	10.3%	5	29	24	C-
ZTO	Zto Express Ads CI A	Transportation	Transportation-Logistics	13,673	52,091	2.1%	4	86	16	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
XPO	XPO Inc	Transportation	Transportation-Logistics	13,569	2,29,883	8.6%	7	75	39	C
UNP	Union Pacific Corp	Transportation	Transportation-Rail	1,31,319	7,50,317	1.1%	6	65	28	C
ODFL	Old Dominion Fght Line	Transportation	Transportation-Truck	33,722	3,04,473	5.3%	6	64	21	C
PCG	P G & E Corporation	Utility	Utility-Diversified	42,526	2,61,535	1.1%	5	23	22	E
PNW	Pinnacle West Capital	Utility	Utility-Electric Power	10,690	1,11,030	3.2%	2	16	59	C-
HE	Hawaiian Electric Inds	Utility	Utility-Electric Power	1,791	19,953	4.8%	3	26	34	D

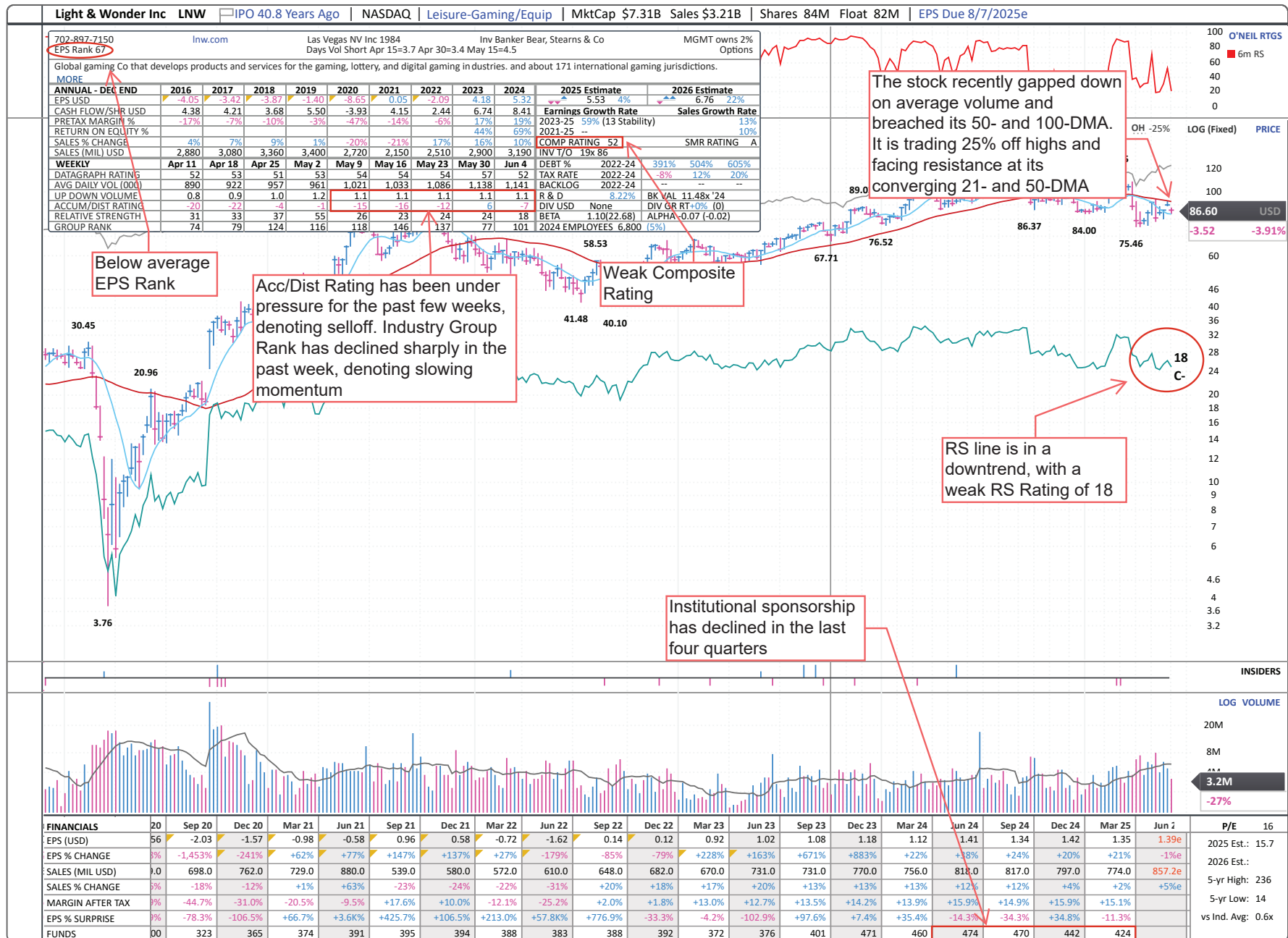
U.S. — Basic Material — Highlighted Laggard



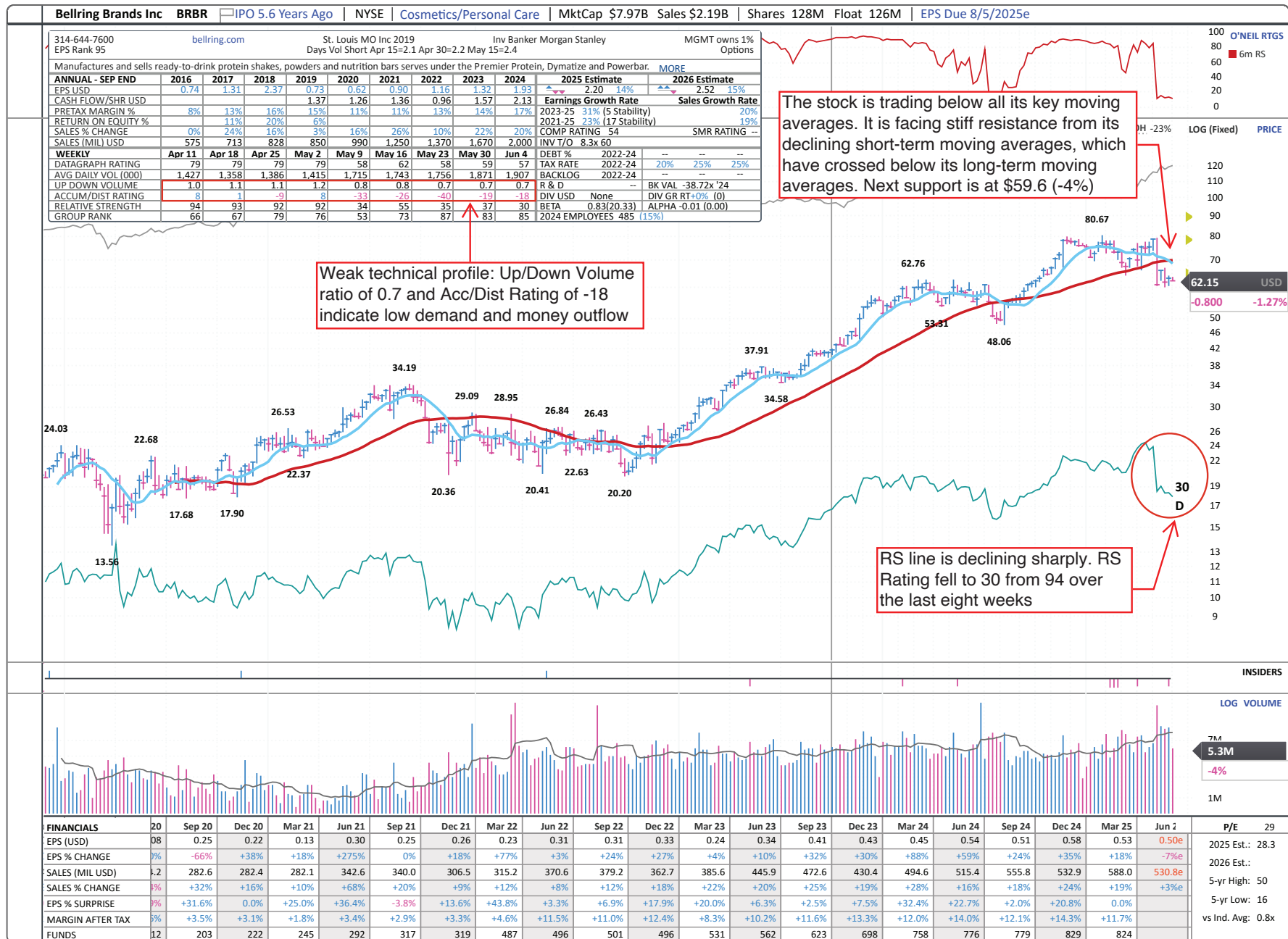
U.S. — Consumer Cyclical — Highlighted Laggard



U.S. — Consumer Cyclical — Highlighted Laggard



U.S. — Consumer Staple — Highlighted Laggard



Molson Coors Bev Cl B TAP IPO 50.0 Years Ago NYSE Beverages-Alcoholic MktCap \$10.02B (\$10.15B) Sales \$11.33B | Shares 190M (192M) Float 163M | EPS Due 8/6/2025

303-279-6565
EPS Rank 56
[molsoncoors.com](#)
XDIV 6/6/2025

Golden CO Inc 1913
Days Vol Short Apr 15=4.2 Apr 30=4.4 May 15=4.7

Inv Banker Morgan Stanley
MGMT owns 3% Options

Manufactures beers primarily sold under the Coors Light, Miller Lite, Carling, Keystone, and Molson brands. Other brands include Madri, Coors Banquet, Cobra, Coors Seltzer, Five Trail whiskey, Molson Canadian, Staropramen, and Sharps. [MORE](#)

ANNUAL - DEC END	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Estimate	2026 Estimate
EPS USD	3.25	5.18	5.04	4.54	3.92	4.15	4.10	5.43	5.96	6.00	6.38
CASH FLOW/SHR USD	5.83	9.89	9.88	8.92	8.39	8.34	7.82	9.28	10.30		
PRETAX MARGIN %	17%	12%	12%	12%	11%	10%	10%	13%	14%	17% (9 Stability)	17% (9 Stability)
RETURN ON EQUITY %	8%	9%	8%	7%	7%	7%	7%	9%	10%	9% (12 Stability)	9% (12 Stability)
SALES % CHANGE	208%	0%	-2%	-2%	-9%	7%	4%	9%	-1%		
SALES (MIL) USD	11K	11K	11K	11K	9,650	10K	11K	12K	12K		
WEEKLY	Apr 11	Apr 18	Apr 25	May 2	May 9	May 16	May 23	May 30	Jun 4		
DATAGRAPH RATING	60	57	55	55	42	45	48	48	41		
AVG DAILY VOL (000)	2,552	2,612	2,561	2,412	2,507	2,608	2,624	2,695	2,555		
UP/DOWN VOLUME	0.9	0.8	0.8	0.7	0.6	0.9	0.8	0.8	0.8		
ACCUM/DIST RATING	8	-5	-11	-7	-16	-4	-12	-21	-20		
RELATIVE STRENGTH	90	82	74	77	51	41	38	31	28		
GROUP RANK	114	135	139	141	134	141	85	102	103		

2025 Estimate: 6.00 1%
2026 Estimate: 6.38 6%

Earnings Growth Rate: 2023-25 17% (9 Stability)
Sales Growth Rate: 2021-25 9% (12 Stability)

COMP RATING: 39
SMR RATING: C

INV T/O: 15.1x 82
DEBT %: 2022-24 49%
TAX RATE: 2022-24 -198%
BACKLOG: 2022-24 --
R & D: BK VAL 0.77x '24
DIV USD: 1.88 (3.6%)
BETA: 0.32(5.93)
2024 EMPLOYEES: 16,800
ALPHA: 0.00 (0.00)
DIV GR RT+23% (39)

The stock is making lower lows and lower highs along its declining short-term moving averages, which have crossed below its long-term moving averages. It hit resistance at its declining 200-DMA and broke below all its key moving averages. Support is at \$51.1 (-3%)

Deterioration in Up/Down Volume ratio and Acc/Dist Rating over the last three weeks indicate reduced demand and money outflow

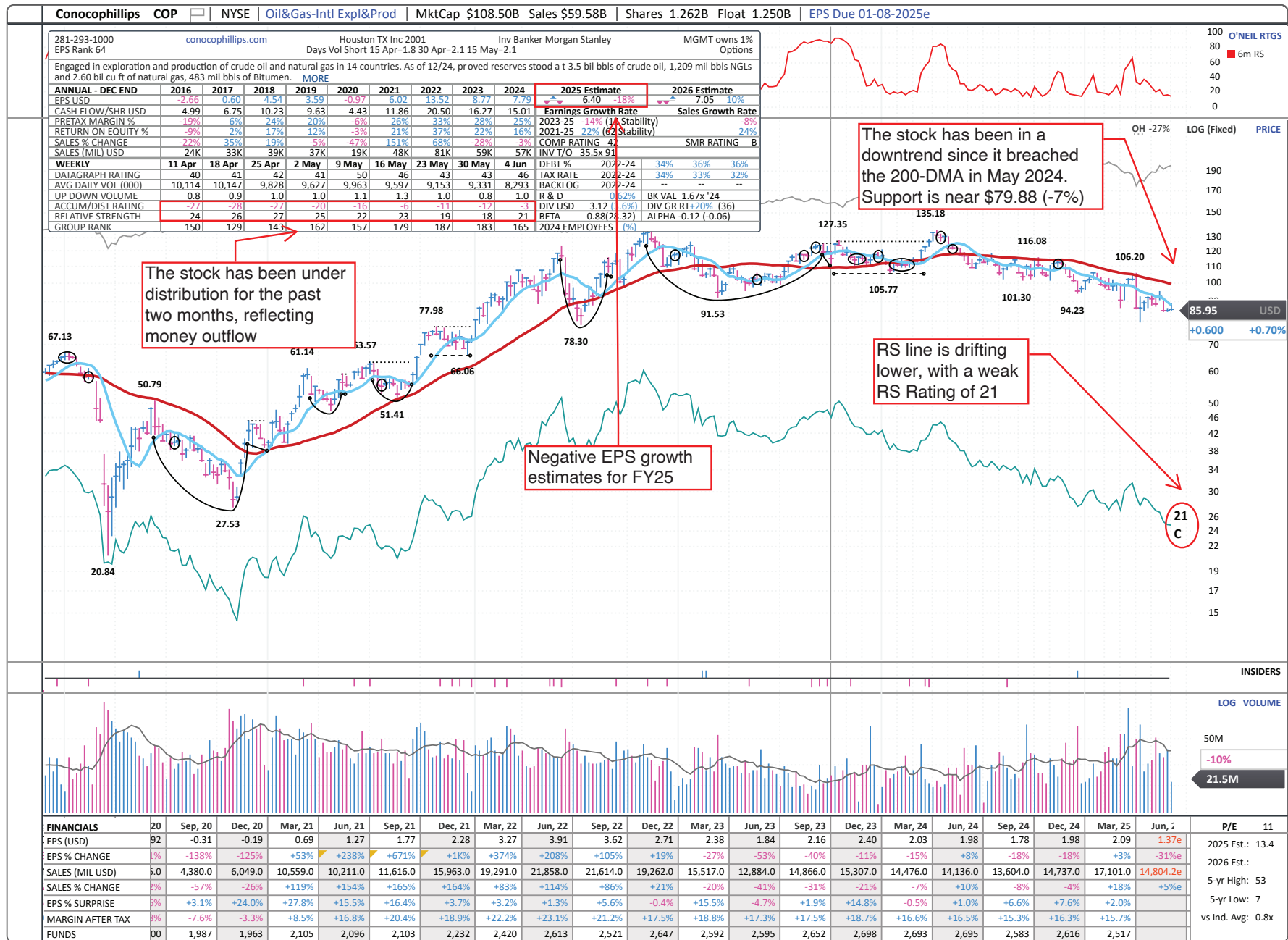
Multiple upward revisions of EPS growth estimates for 2025 and 2026

RS line is declining sharply and is close to its 52-week low, with an RS Rating of 28 and a poor Acc/Dist Rating of D

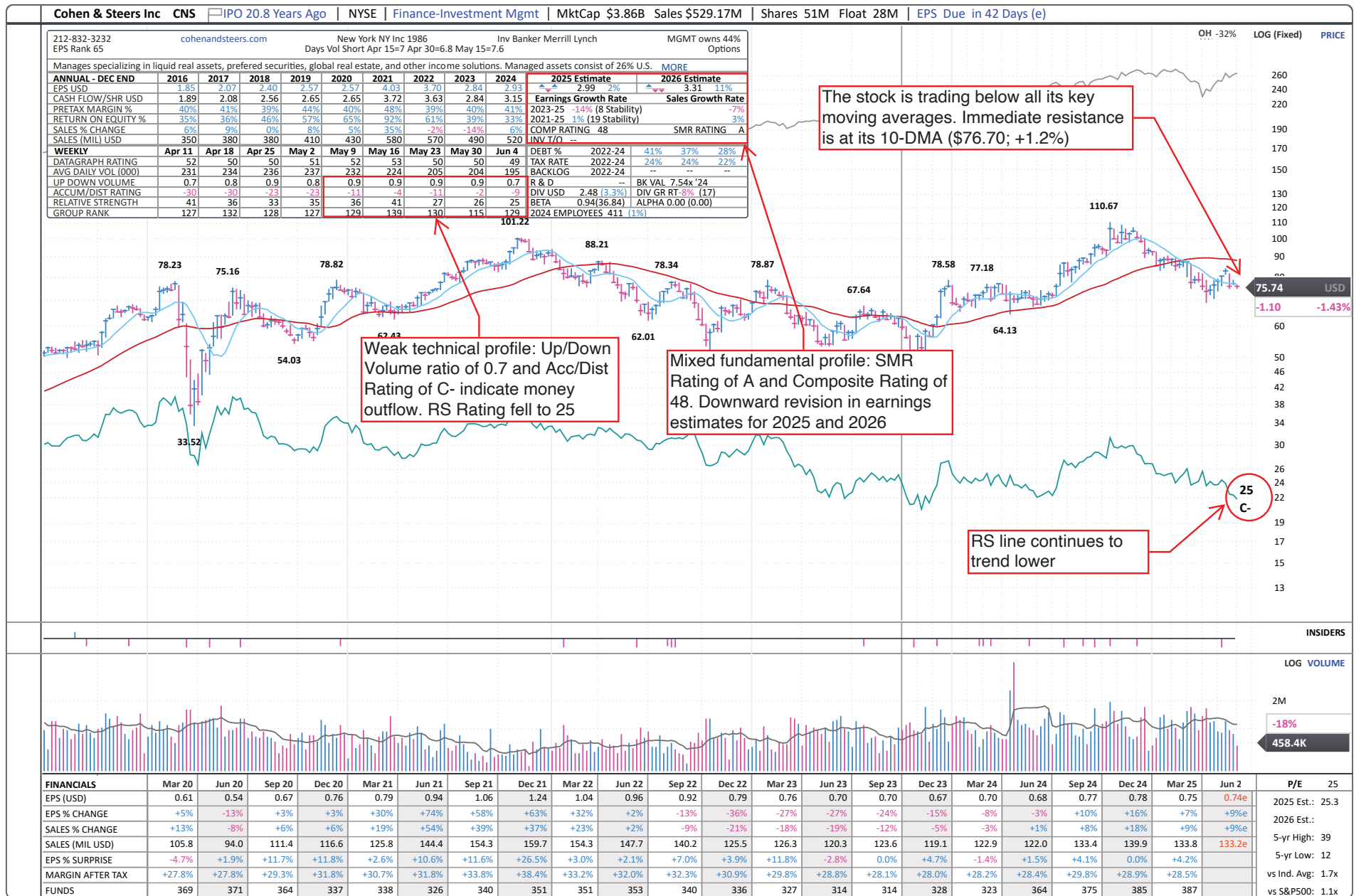
INSIDERS
LOG VOLUME
8M
6.4M
-35%

FINANCIALS	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	Jun 25	P/E	10
EPS (USD)	56	1.62	0.40	0.01	1.58	1.75	0.81	0.29	1.19	1.32	1.30	0.54	1.78	1.19	0.95	1.92	1.80	1.30	0.50	1.91e		2025 Est.: 8.8	
EPS % CHANGE	%	+9%	-61%	-97%	+1%	+8%	+102%	+3K%	-25%	-25%	+60%	+86%	+50%	+45%	-8%	+76%	+8%	-6%	+9%	-47%	-1%	2026 Est.: -	
SALES (MIL USD)	1.4	2,753.5	2,294.3	1,898.4	2,939.4	2,822.7	2,619.2	2,214.6	2,921.7	2,935.2	2,629.5	2,346.3	3,266.6	3,298.4	2,790.8	2,596.4	3,252.3	3,042.7	2,735.6	2,304.1	3,140.4e	5-yr High: 17	
SALES % CHANGE	%	-3%	-8%	-10%	+17%	+3%	+14%	+17%	-1%	+4%	0%	+6%	+12%	+12%	+6%	+11%	0%	-8%	-2%	-11%	-3%	5-yr Low: 7	
EPS % SURPRISE	%	+58.8%	-45.9%	+110.0%	+17.9%	+14.4%	-4.7%	+52.6%	0.0%	-2.2%	+21.5%	+107.7%	+8.5%	+23.1%	+6.3%	+28.4%	+12.9%	+7.8%	+15.0%	-35.9%		vs Ind. Avg: 0.7x	
MARGIN AFTER TAX	%	+12.7%	+3.8%	+0.1%	+11.7%	+13.5%	+6.7%	+2.9%	+8.9%	+9.8%	+10.7%	+5.0%	+11.9%	+12.7%	+9.2%	+7.8%	+12.4%	+12.3%	+9.8%	+4.4%			
FUNDS	41	1,133	1,205	1,238	1,272	1,249	1,246	1,258	1,330	1,312	1,325	1,303	1,405	1,446	1,536	1,552	1,545	1,499	1,501	1,576			

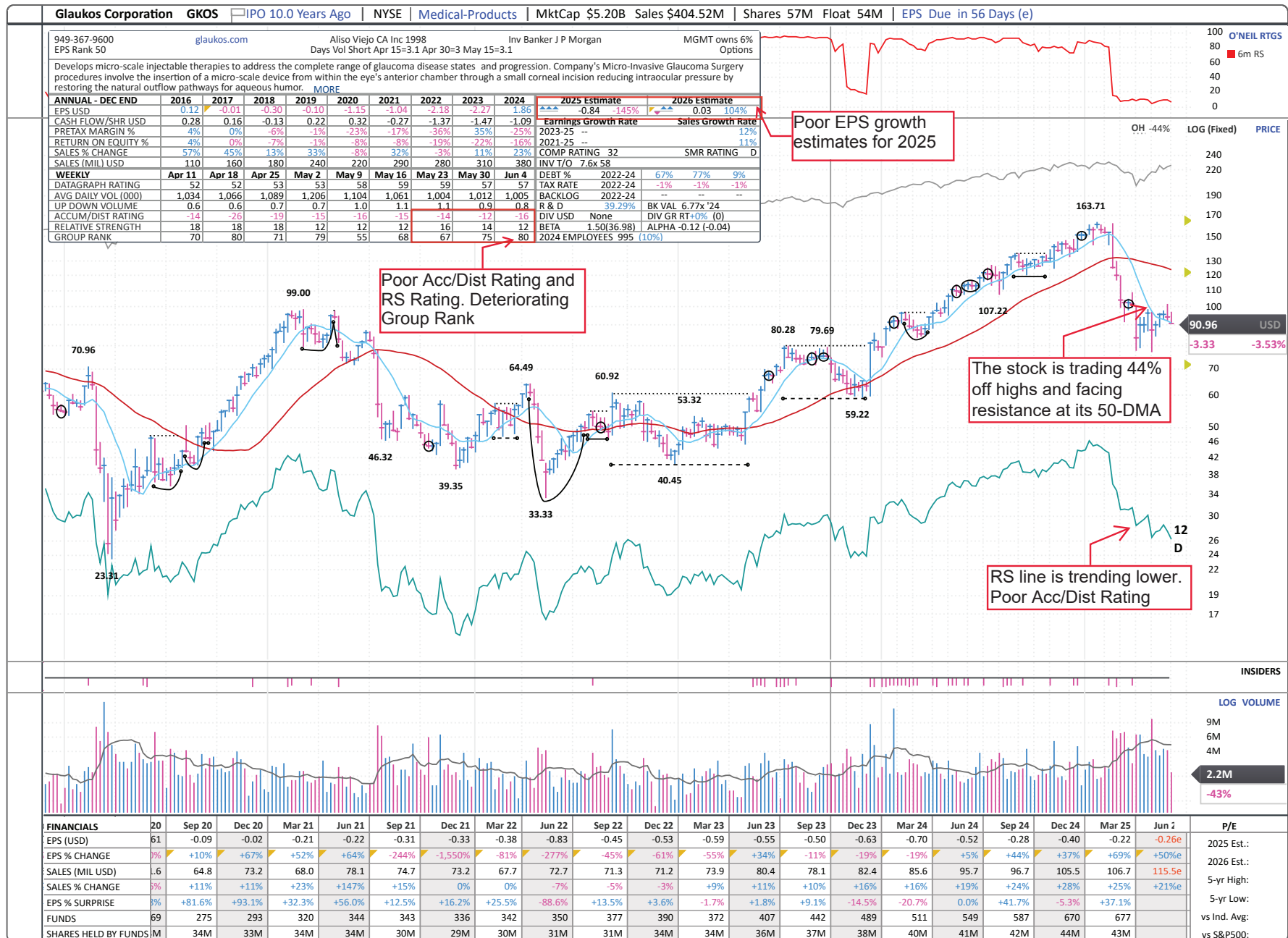
U.S. — Energy — Highlighted Laggard



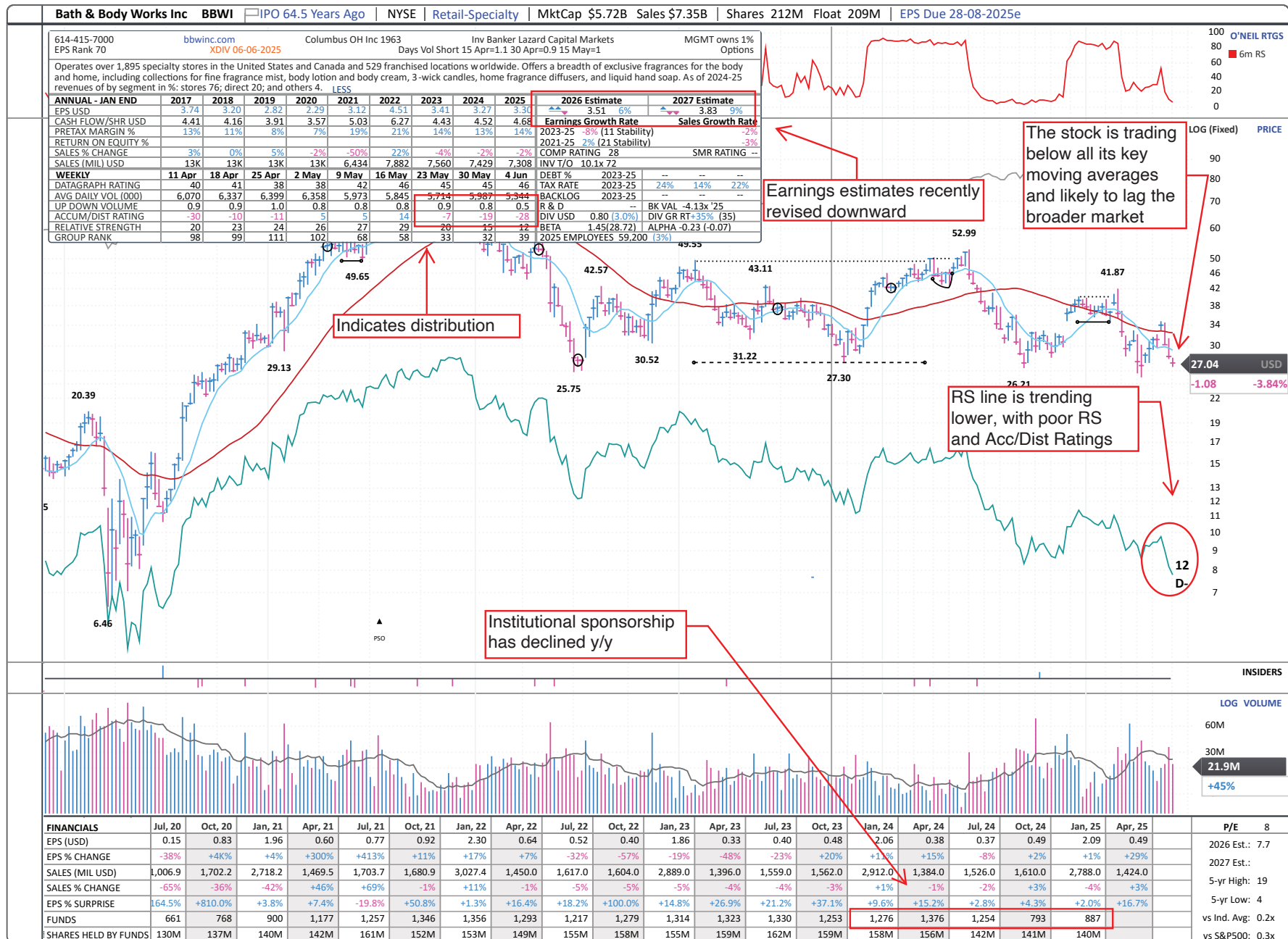
U.S. — Financial — Highlighted Laggard



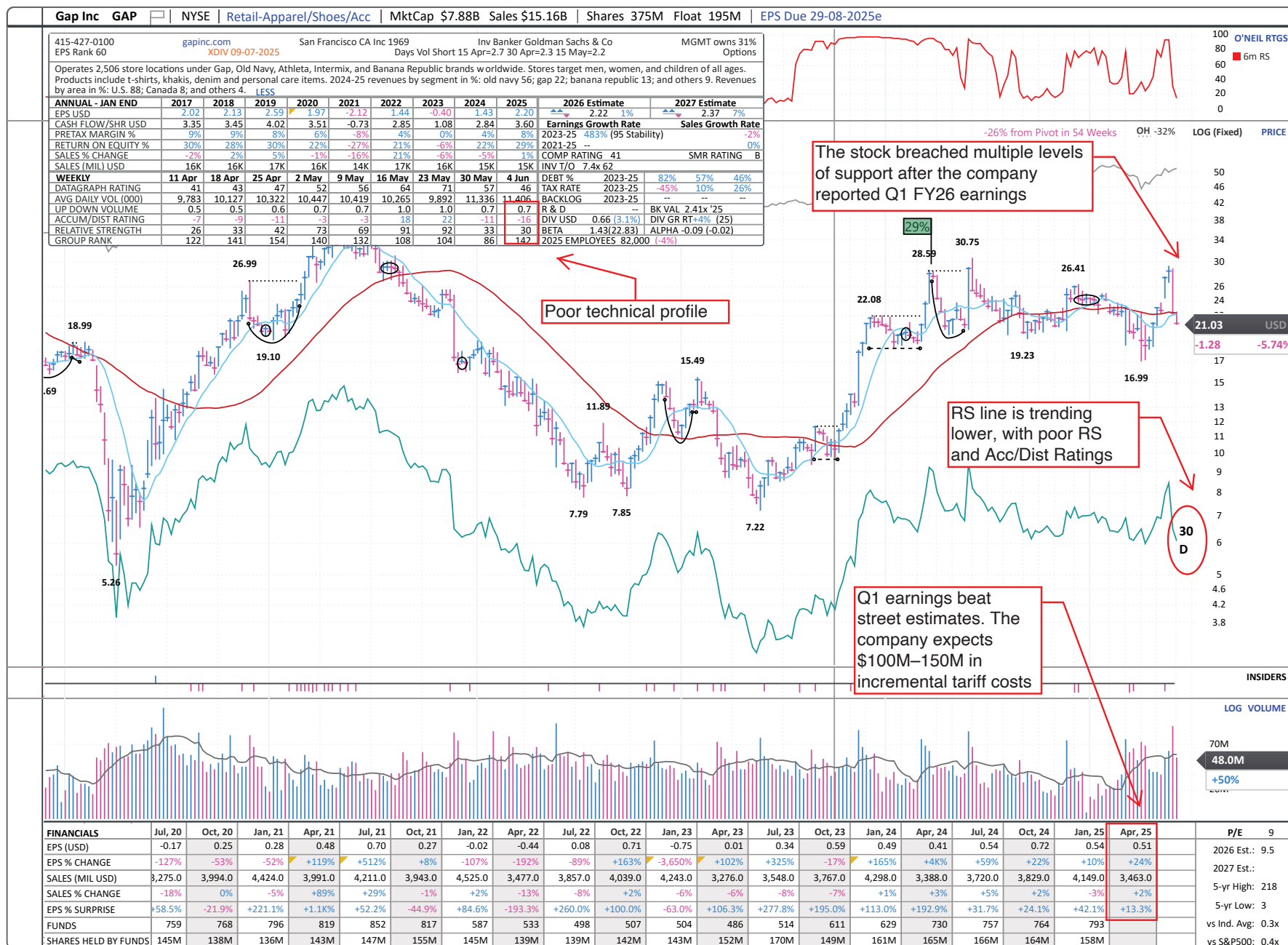
U.S.—Health Care—Highlighted Laggard



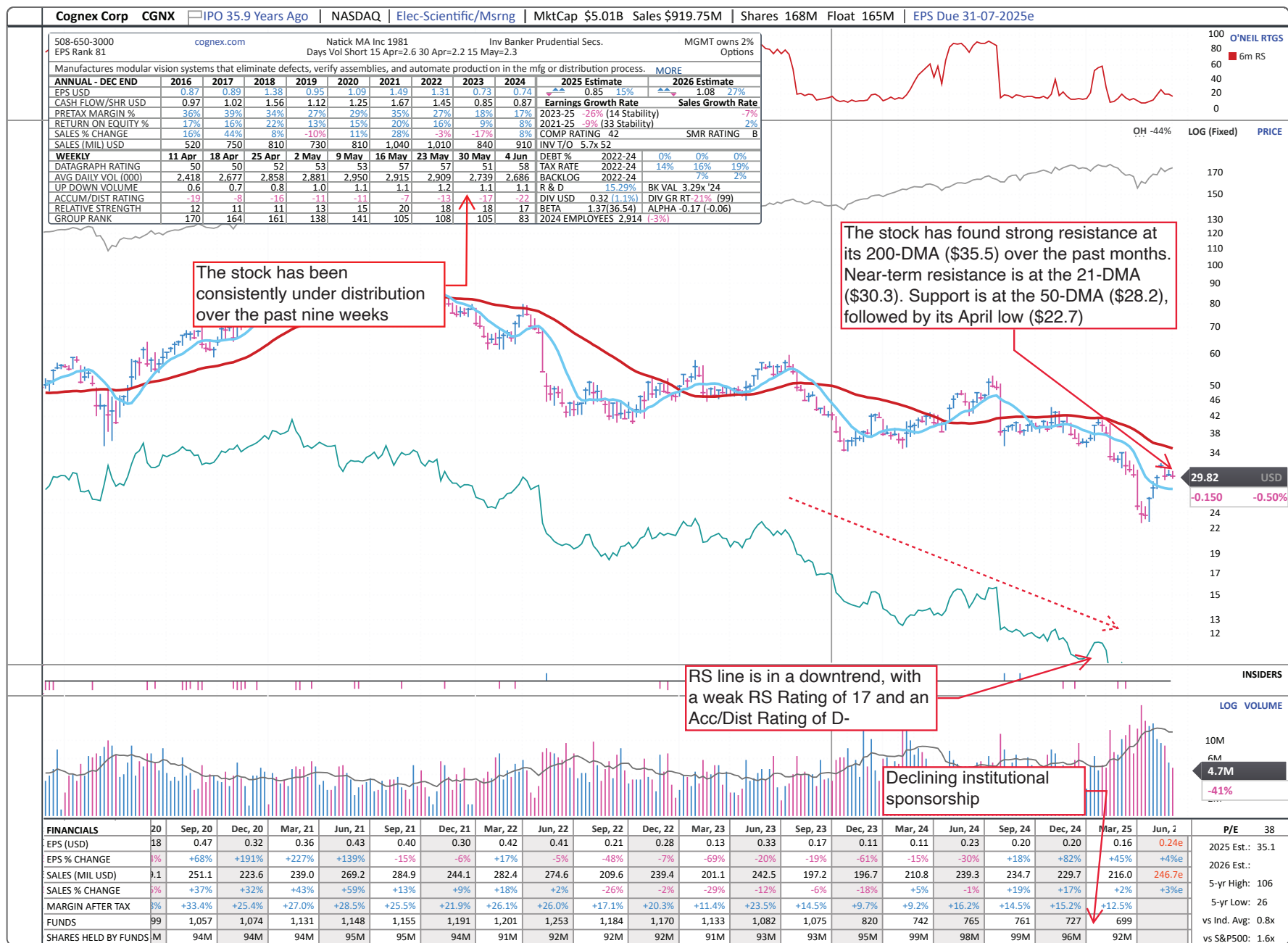
U.S. — Retail — Highlighted Laggard



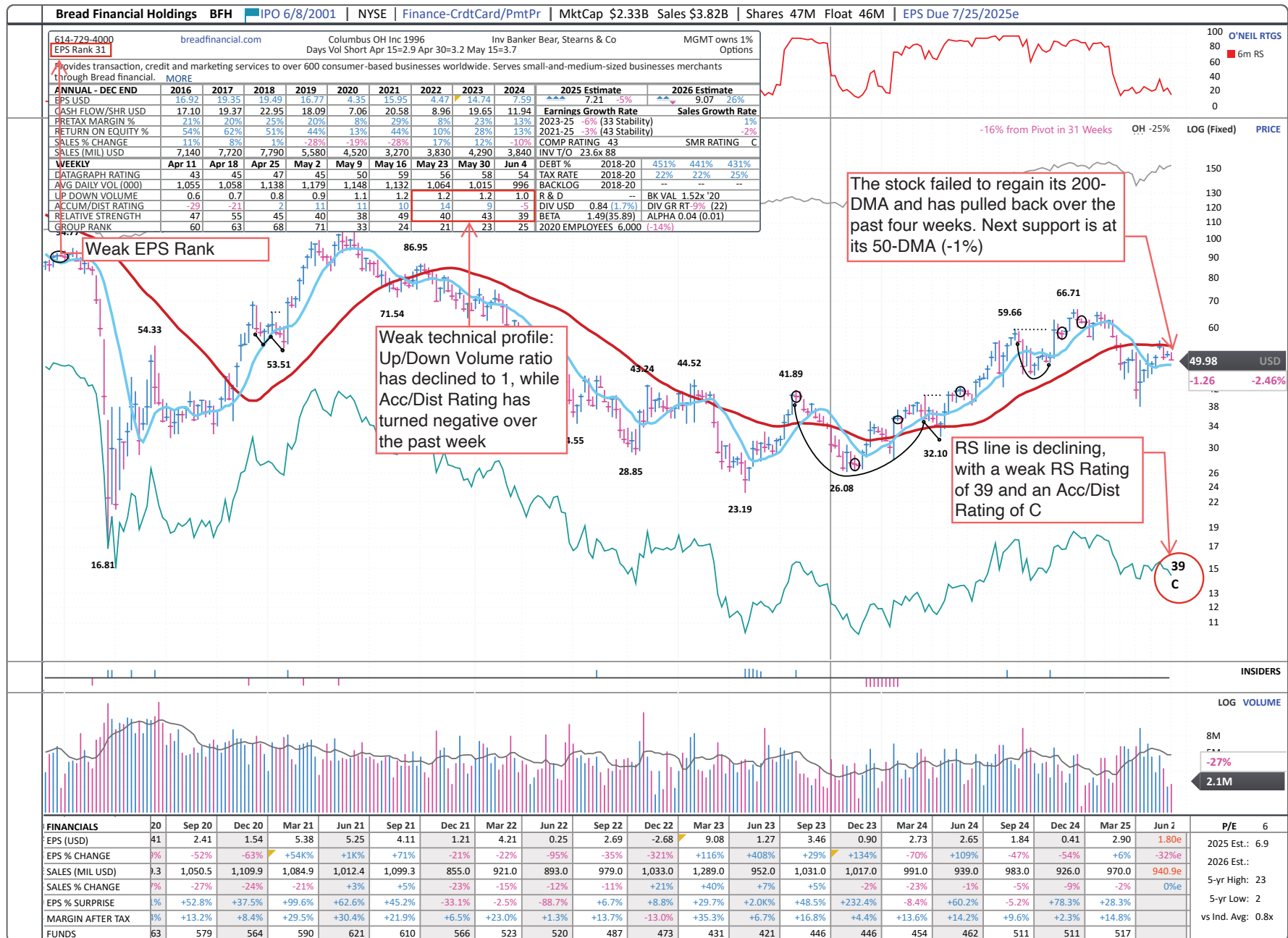
U.S. — Retail — Highlighted Laggard



U.S. — Technology — Highlighted Laggard



U.S. — 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
BRG.AU	Breville Group	Australia	Consumer Cyclical	Hsehold-Appliances/Wares	2,726	9,621	6	96	36	C+
ALL.AU	Aristocrat Leisure	Australia	Consumer Cyclical	Leisure-Gaming/Equip	25,456	67,115	6	80	62	C
CTD.AU	Corporate Travel Man.	Australia	Consumer Cyclical	Leisure-Services	1,309	7,169	4	25	57	B
EDV.AU	Endeavour Group	Australia	Consumer Staple	Beverages-Alcoholic	4,757	12,034	3	55	35	C+
TWE.AU	Treasury Wine Estates	Australia	Consumer Staple	Beverages-Alcoholic	4,310	35,323	5	80	17	D-
STO.AU	Santos	Australia	Energy	Oil&Gas-Integrated	13,726	48,571	4	63	46	C
WBCPH.AU	Hyb Cap Note 3- Bbsw+3. 20% Perp Non-Cum	Australia	Financial	Banks-Money Center	1,109	1,047	4		49	E
AMP.AU	Amp	Australia	Financial	Finance-Investment Mgmt	2,061	5,695	6	93	45	C
AZJ.AU	Aurizon Holdings	Australia	Transportation	Transportation-Logistics	3,426	12,163	3	41	35	C-
AGL.AU	Agl Energy	Australia	Utility	Utility-Diversified	4,517	11,947	5	18	46	D-
SYEN.BE	Syensqo	Belgium	Basic Material	Chemicals-Basic	8,158	13,054	4	12	21	D-
ARGX.BE	Argenx	Belgium	Health Care	Medical-Biomed/Biotech	35,272	52,198	5	63	50	D
RCH.CA	Richelieu Hardware	Canada	Consumer Cyclical	Hsehold/Office Furniture	1,390	1,819	5	65	28	C-
PPL.CA	Pembina Pipeline	Canada	Energy	Oil&Gas-Transprt/Pipeline	21,890	1,20,963	6	97	35	D-
KEY.CA	Keyera	Canada	Energy	Oil&Gas-Transprt/Pipeline	7,002	29,816	3	98	53	D-
EQB.CA	Equitable Group	Canada	Financial	Finance-Consumer Loans	2,576	6,324	7	81	31	D+
ONEX.CA	Onex	Canada	Financial	Finance-Investment Mgmt	5,295	20,869	6	61	51	D
AIF.CA	Altus Group	Canada	Financial	Real Estate Dvlpmt/Ops	1,715	4,143	5	31	38	D
GIB/A.CA	Cgi Group 'A'	Canada	Technology	Computer-Tech Services	21,515	47,916	6	95	40	D-
NKT.DK	Nkt	Denmark	Capital Equipment	Electrical-Power/Equipmt	4,303	13,721	3	98	43	C+
RBR.DK	Royal Unibrew	Denmark	Consumer Staple	Beverages-Alcoholic	4,285	8,488	4	52	52	C-
FKA.FI	Fiskars A	Finland	Consumer Cyclical	Hsehold-Appliances/Wares	1,306	144	5	27	27	E
PUB.FR	Publicis Groupe	France	Capital Equipment	Comml Svcs-Advertising	27,143	73,574	5	97	33	C-
ROFR.FR	Teleperformance	France	Capital Equipment	Comml Svcs-Outsourcing	6,040	23,354	3	51	17	C-
QT@F.FR	Schneider Electric	France	Capital Equipment	Electrical-Power/Equipmt	1,47,312	3,01,711	7	93	33	C-
ALOT.FR	Alstom	France	Capital Equipment	Machinery-Constr/Mining	10,264	37,796	4	77	27	C
LVMH.FR	Lvmh	France	Consumer Cyclical	Apparel-Clothing Mfg	2,71,086	3,76,351	5	65	6	E
CDI.FR	Christian Dior	France	Consumer Cyclical	Apparel-Clothing Mfg	91,178	2,953	5	65	6	E
RENU.FR	Renault	France	Consumer Cyclical	Auto Manufacturers	14,705	52,054	4	17	25	E
FR.FR	Valeo	France	Consumer Cyclical	Auto/Truck-Original Eqp	2,449	15,067	3	34	25	D-
MCL.FR	Michelin	France	Consumer Cyclical	Auto/Truck-Tires & Misc	25,994	64,327	5	63	25	D
SEB.FR	Seb	France	Consumer Cyclical	Hsehold-Appliances/Wares	5,305	5,671	4	32	18	D
LFDJ.FR	Fdj United	France	Consumer Cyclical	Leisure-Gaming/Equip	6,674	13,911	5	66	12	D+
AC.FR	Accor	France	Consumer Cyclical	Leisure-Lodging	12,744	37,873	6	82	73	B-

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
SDX.FR	Sodexo	France	Consumer Cyclical	Leisure-Services	9,675	22,706	6	85	6	C
SQ@F.FR	Sanofi	France	Health Care	Medical-Ethical Drugs	1,21,631	2,50,528	7	66	13	D
DSY.FR	Dassault Systemes	France	Technology	Computer Sftwr-Design	50,224	63,105	6	89	16	D+
BASX.DE	Basf (Xet)	Germany	Basic Material	Chemicals-Specialty	42,718	1,64,865	6	25	25	D-
HEN3X.DE	Henkel Pref. (Xet)	Germany	Basic Material	Chemicals-Specialty	14,279	42,515	7	82	20	C
BOSSX.DE	Boss (Hugo) (Xet)	Germany	Consumer Cyclical	Apparel-Clothing Mfg	3,255	15,997	6	78	61	C-
ADXS.DE	Adidas (Xet)	Germany	Consumer Cyclical	Apparel-Shoes & Rel Mfg	43,823	1,52,286	7	67	32	C
RAAX.DE	Rational (Xet)	Germany	Consumer Cyclical	Hsehold-Appliances/Wares	9,503	13,177	5	89	17	B-
TUI1X.DE	Tui (Xet)	Germany	Consumer Cyclical	Leisure-Lodging	4,291	39,659	5	26	74	B
EVDX.DE	Cts Eventim (Xet)	Germany	Consumer Cyclical	Leisure-Services	11,855	19,561	2	88	81	B-
SIX2X.DE	Sixt (Xet)	Germany	Consumer Cyclical	Leisure-Services	2,811	5,595	4	62	77	D-
BEIX.DE	Beiersdorf (Xet)	Germany	Consumer Staple	Cosmetics/Personal Care	33,193	44,970	6	94	30	D
MRKX.DE	Merck Kgaa (Xet)	Germany	Health Care	Medical-Ethical Drugs	17,092	52,898	7	77	13	E
SHLX.DE	Siemens Healthineers (Xet)	Germany	Health Care	Medical-Systems/Equip	59,145	58,944	6	79	25	D
ZALX.DE	Zalando (Xet)	Germany	Retail	Retail-Internet	9,239	38,896	4	81	67	D-
ANH.HK	Anhui Conch Cement 'H'	Hong Kong	Basic Material	Bldg-Cement/Concrt/Ag	3,273	18,835	4	69	47	C
SZIN.HK	Shenzhou Intl.Gp.Hdg.	Hong Kong	Consumer Cyclical	Apparel-Clothing Mfg	10,366	74,667	6	92	23	C+
XREP.HK	Xtep International Hdg.	Hong Kong	Consumer Cyclical	Apparel-Shoes & Rel Mfg	2,055	11,480	5	97	72	B+
STLI.HK	Stella Intl.Holdings	Hong Kong	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,538	5,594	8	76	43	B+
HASH.HK	Haier Smart Home	Hong Kong	Consumer Cyclical	Hsehold-Appliances/Wares	8,341	71,707	6	89	23	C+
SNDC.HK	Sands China	Hong Kong	Consumer Cyclical	Leisure-Gaming/Equip	16,238	46,985	6	38	27	A-
SLAS.HK	Shangri-La Asia	Hong Kong	Consumer Cyclical	Leisure-Lodging	2,066	578	4	73	28	C-
YADE.HK	Yadea Group Hdg.	Hong Kong	Consumer Cyclical	Leisure-Products	4,983	17,276	4	59	57	D-
BBCA.HK	Budweiser Brewing Co Apac Ltd	Hong Kong	Consumer Staple	Beverages-Alcoholic	14,552	26,838	4	55	45	D+
COPH.HK	China Overseas Property Hdg.	Hong Kong	Financial	Real Estate Dvlpmt/Ops	2,181	6,311	5	98	52	C
SPHL.HK	Sinopharm Group 'H'	Hong Kong	Retail	Retail-Drug Stores	3,198	18,858	4	67	34	E
MAS.HK	China Ruyi Hldgs Ltd	Hong Kong	Retail	Retail-Internet	4,174	11,635	5	18	26	C-
KRX.IE	Kingspan Group	Ireland	Consumer Cyclical	Bldg-Constr Prds/Misc	15,341	33,560	5	95	19	D+
DELG.IL	Delta Galil Industries	Israel	Consumer Cyclical	Apparel-Clothing Mfg	1,227	1,418	5	84	13	C+
FTAL.IL	Fattal Holdings 1998	Israel	Consumer Cyclical	Leisure-Lodging	2,387	2,363	3	4	67	B-
ISRO.IL	Isrotel	Israel	Consumer Cyclical	Leisure-Lodging	1,366	522	5	90	27	C-
AZRG.IL	Azrieli Group	Israel	Financial	Real Estate Dvlpmt/Ops	9,114	7,505	4	51	34	D-
ARPT.IL	Airport City	Israel	Financial	Real Estate Dvlpmt/Ops	1,789	5,071	4	69	20	C
TEN.IT	Tenaris	Italy	Basic Material	Steel-Producers	18,541	38,341	6	48	40	E
MONC.IT	Moncler	Italy	Consumer Cyclical	Apparel-Clothing Mfg	17,175	53,375	6	61	43	D
DLG.IT	De Longhi	Italy	Consumer Cyclical	Hsehold-Appliances/Wares	4,865	4,213	5	77	30	B
TIPS.IT	Tamburi Inv.Partners	Italy	Financial	Finance-Invest Bnk/Bkrs	1,681	1,826	4	31	35	E

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DIA.IT	Diasorin	Italy	Health Care	Medical-Supplies	5,786	13,476	5	57	29	D+
IP@N.JP	Kansai Paint	Japan	Basic Material	Chemicals-Paints	2,483	10,336	4	85	11	E
NH@N.JP	Nissan Chemical Inds.	Japan	Basic Material	Chemicals-Specialty	3,944	16,311	6	70	15	D-
NSSM.JP	Nippon Stl. & Sumit.Mtl.	Japan	Basic Material	Steel-Producers	21,284	99,070	6	13	13	D-
PT@N.JP	Toppan Printing	Japan	Capital Equipment	Comml Svcs-Documnt Mgmt	7,414	20,055	5	38	9	E
RHCL.JP	Recruit Holdings	Japan	Capital Equipment	Comml Svcs-Staffing	88,424	3,60,747	8	96	17	D
LM@N.JP	Mitsubishi Materials	Japan	Capital Equipment	Diversified Operations	2,041	13,603	4	16	15	E
TMCL.JP	Takeuchi Mnfg.	Japan	Capital Equipment	Machinery-Constr/Mining	1,548	9,984	4	64	17	D+
ML@N.JP	Makita	Japan	Capital Equipment	Machinery-Gen Industrial	8,342	30,802	6	58	12	D-
HSZK.JP	Hoshizaki	Japan	Capital Equipment	Machinery-Gen Industrial	5,272	17,135	6	95	21	E
KI@N.JP	Ngk Insulators	Japan	Capital Equipment	Machinery-Gen Industrial	3,638	11,797	6	79	19	D+
KEYE.JP	Keyence	Japan	Capital Equipment	Machinery-Mtl Hdlg/Autmn	98,374	2,49,733	5	80	17	D-
GLDW.JP	Goldwin	Japan	Consumer Cyclical	Apparel-Clothing Mfg	2,746	9,096	3	78	64	C-
CO@N.JP	Wacoal Hdg.	Japan	Consumer Cyclical	Apparel-Clothing Mfg	1,723	3,886	3	16	52	D-
TJ@N.JP	Teijin	Japan	Consumer Cyclical	Apparel-Clothing Mfg	1,545	5,789	4	21	7	E
FD@N.JP	Asics	Japan	Consumer Cyclical	Apparel-Shoes & Rel Mfg	17,728	1,47,486	1	95	83	C+
HO@N.JP	Honda Motor	Japan	Consumer Cyclical	Auto Manufacturers	50,743	2,11,113	3	55	30	C-
FJ@N.JP	Subaru	Japan	Consumer Cyclical	Auto Manufacturers	12,657	69,485	5	52	17	D-
IM@N.JP	Isuzu Motors	Japan	Consumer Cyclical	Auto Manufacturers	9,102	28,139	4	78	19	C-
DA@N.JP	Daikin Industries	Japan	Consumer Cyclical	Bldg-A/C & Heating Prds	33,329	1,21,293	6	65	15	C
AG@N.JP	AGC Inc	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	6,464	28,320	4	55	15	D-
LIXI.JP	Lixil Group	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	3,239	14,578	5	38	27	D-
SE@N.JP	Sekisui House	Japan	Consumer Cyclical	Bldg-Resident/Comml	13,975	43,986	4	51	9	E
RINN.JP	Rinnai	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	3,598	9,131	4	41	62	B
SH@N.JP	Sharp	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	3,135	11,230	6	20	2	E
CC@N.JP	Casio Computer	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	1,715	6,017	4	36	9	E
SAGU.JP	Sankyo	Japan	Consumer Cyclical	Leisure-Gaming/Equip	4,380	17,034	2	97	85	B-
HEIW.JP	Heiwa	Japan	Consumer Cyclical	Leisure-Gaming/Equip	1,435	3,364	4	74	27	C
SEBU.JP	Seibu Holdings	Japan	Consumer Cyclical	Leisure-Lodging	8,980	27,021	1	91	92	B+
RESO.JP	Resort Trust	Japan	Consumer Cyclical	Leisure-Lodging	2,473	8,569	2	82	80	B
SHMO.JP	Shimano	Japan	Consumer Cyclical	Leisure-Products	13,006	54,419	5	37	24	C
JRCE.JP	Central Japan Railway	Japan	Consumer Cyclical	Leisure-Services	22,265	59,168	6	92	40	C
JR@N.JP	Tokyu	Japan	Consumer Cyclical	Leisure-Services	7,468	18,833	4	82	36	B-
HNKU.JP	Hankyu Hanshin Hdg.	Japan	Consumer Cyclical	Leisure-Services	6,746	15,143	6	51	24	E
VF@N.JP	Odakyu Electric Ry.	Japan	Consumer Cyclical	Leisure-Services	4,148	14,393	4	79	62	B
KINR.JP	Kintetsu Group Hdg.	Japan	Consumer Cyclical	Leisure-Services	3,594	15,568	5	28	6	E
RY@N.JP	Tobu Railway	Japan	Consumer Cyclical	Leisure-Services	3,478	10,257	5	96	30	D

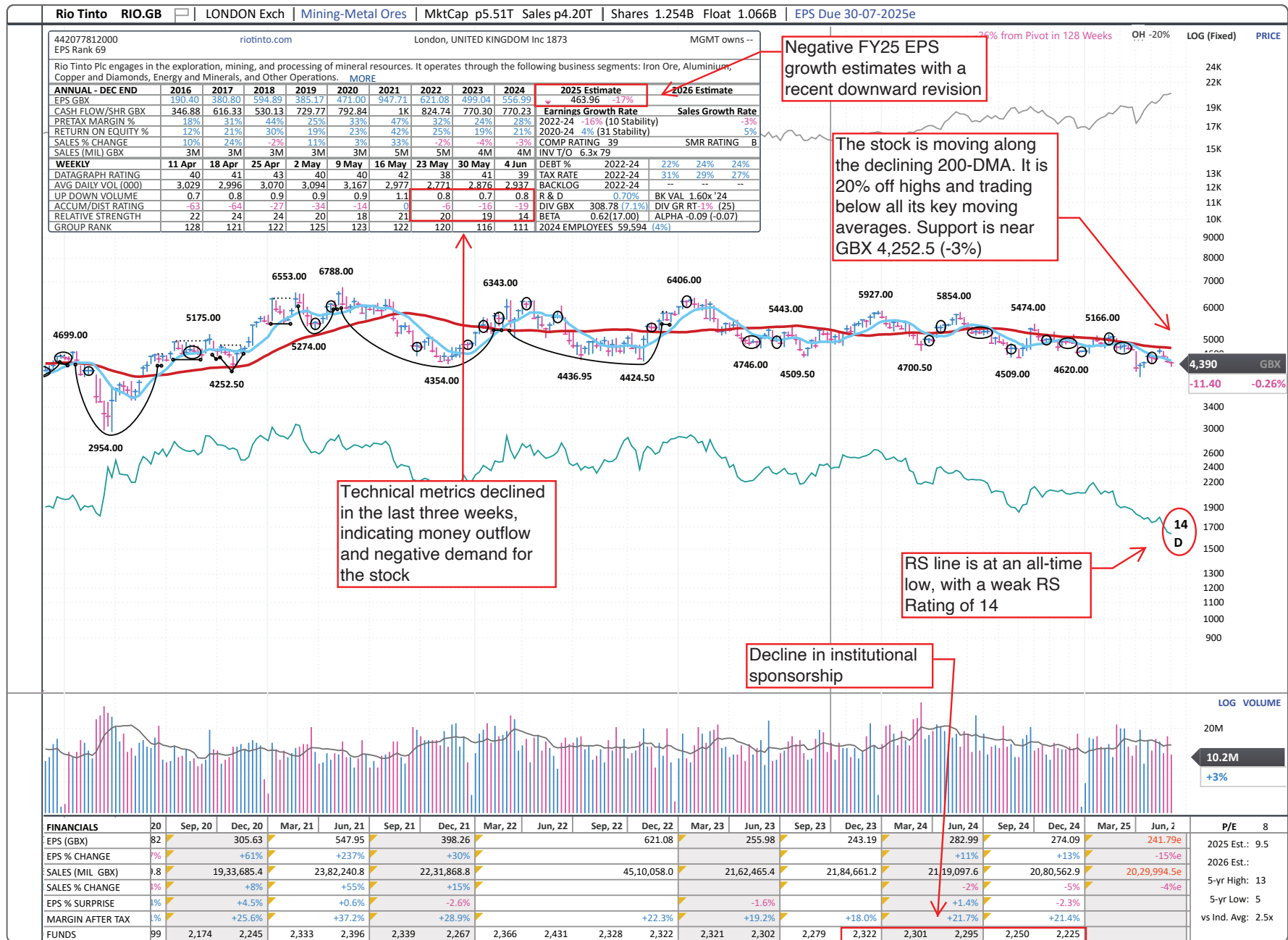
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
ROUN.JP	Round One	Japan	Consumer Cyclical	Leisure-Services	2,530	26,080	7	86	90	B
NGYR.JP	Nagoya Railroad	Japan	Consumer Cyclical	Leisure-Services	2,211	8,800	6	97	21	E
NERY.JP	Nankai Elec.Ry.	Japan	Consumer Cyclical	Leisure-Services	1,678	5,413	6	75	9	D-
SGIR.JP	Sotetsu Holdings	Japan	Consumer Cyclical	Leisure-Services	1,480	6,078	4	80	27	D+
LE@N.JP	Nishi-Nippon Railroad	Japan	Consumer Cyclical	Leisure-Services	1,168	3,289	4	70	21	D
KB@N.JP	Kirin Holdings	Japan	Consumer Staple	Beverages-Alcoholic	13,151	40,774	3	21	36	D-
PB@N.JP	Sapporo Holdings	Japan	Consumer Staple	Beverages-Alcoholic	3,980	11,507	4	1	40	D+
SBFL.JP	Suntory Beverage & Food	Japan	Consumer Staple	Beverages-Non-Alcoholic	9,956	23,589	4	38	17	C-
TOSU.JP	Toyo Suisan Kaisha	Japan	Consumer Staple	Food-Meat Products	7,028	28,765	3	75	36	D+
KN@N.JP	Kikkoman	Japan	Consumer Staple	Food-Misc Preparation	8,620	31,432	4	71	5	E
YAHU.JP	Yakult Honsha	Japan	Consumer Staple	Food-Misc Preparation	6,865	25,264	4	33	33	B-
MEJH.JP	Meiji Holdings	Japan	Consumer Staple	Food-Misc Preparation	6,290	32,200	4	45	33	D-
FY@N.JP	Nh Foods	Japan	Consumer Staple	Food-Misc Preparation	3,485	16,570	3	28	59	C
BO@N.JP	Nisshin Seifun	Japan	Consumer Staple	Food-Misc Preparation	3,457	11,209	3	33	33	D
RZ@N.JP	Nichirei	Japan	Consumer Staple	Food-Misc Preparation	3,364	16,026	4	44	44	C+
LD@N.JP	Lion	Japan	Consumer Staple	Soap & Cng Preparatns	2,996	14,016	5	50	33	C-
JXHO.JP	ENEOS Holdings Inc	Japan	Energy	Oil&Gas-Refining/Mktg	12,943	71,132	7	28	12	D+
IDKO.JP	Idemitsu Kosan	Japan	Energy	Oil&Gas-Refining/Mktg	7,716	30,788	7	7	8	D
PARR.JP	Park24	Japan	Financial	Real Estate Dvlpmt/Ops	2,212	9,188	1	37	56	D-
OTHD.JP	Otsuka Holdings	Japan	Health Care	Medical-Generic Drugs	25,941	66,305	5	73	17	C+
ZU@N.JP	Shimadzu	Japan	Health Care	Medical-Supplies	7,041	18,104	5	71	7	B-
TERU.JP	Terumo	Japan	Health Care	Medical-Systems/Equip	26,710	67,391	7	52	24	E
TOAF.JP	Sysmex	Japan	Health Care	Medical-Systems/Equip	10,257	22,441	7	65	8	E
YAEI.JP	Yamada Holdings Co Ltd	Japan	Retail	Retail-Consumer Elec	2,921	13,293	4	46	44	D+
TKOS.JP	Takashimaya	Japan	Retail	Retail-Department Stores	2,417	16,199	4	90	17	E
ZENS.JP	Zensho Holdings	Japan	Retail	Retail-Restaurants	8,645	34,691	5	80	52	E
RH@N.JP	Ricoh	Japan	Technology	Computer-Hardware/Perip	5,102	20,646	7	94	6	E
OTSK.JP	Otsuka	Japan	Technology	Computer-Tech Services	7,746	23,927	6	66	15	D
AL@N.JP	Alps Alpine Co	Japan	Technology	Elec-Misc Products	2,180	11,619	7	63	24	C
HQ@N.JP	Hoya	Japan	Technology	Elec-Semiconductor Equip	39,206	1,26,608	5	76	13	D
DDIC.JP	Kddi	Japan	Technology	Telecom Svcs-Wireless	70,127	1,45,288	5	74	52	D-
SGHS.JP	Sg Holdings Co	Japan	Transportation	Transport-Air Freight	6,606	16,931	4	29	27	B-
KTEL.JP	Keio	Japan	Transportation	Transportation-Logistics	2,851	12,997	4	96	17	D+
EPDC.JP	Elec.Power Dev.	Japan	Utility	Utility-Electric Power	3,013	11,509	5	53	27	D
IMCD.NL	Imcd Group	Netherlands	Basic Material	Chemicals-Specialty	7,908	17,427	3	85	9	C+
WSG.NL	Wolters Kluwer	Netherlands	Capital Equipment	Comml Svcs-Market Rsrch	42,365	1,14,869	5	88	66	C
BFIT.NL	Basic-Fit	Netherlands	Consumer Cyclical	Leisure-Services	1,743	5,684	3	39	74	B+

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DSFR.NL	Dsm Firmenich	Netherlands	Consumer Staple	Cosmetics/Personal Care	29,516	56,366	4	63	17	C+
EXOO.NL	Exor Nv Ord	Netherlands	Financial	Finance-Investment Mgmt	21,045	22,600	4	98	11	C-
PHIL.NL	Philips Eltn.Koninklijke	Netherlands	Health Care	Medical-Systems/Equip	21,569	50,231	4	28	8	E
INPW.NL	Inpost	Netherlands	Transportation	Transportation-Logistics	8,153	11,472	4	89	11	C-
NHY.NO	Norsk Hydro	Norway	Capital Equipment	Metal Proc & Fabrication	10,742	25,412	6	87	22	D
MHG.NO	Mowi	Norway	Consumer Staple	Food-Meat Products	9,529	22,146	5	66	42	B-
GINT.SG	Genting Singapore Ltd	Singapore	Consumer Cyclical	Leisure-Gaming/Equip	6,660	17,322	5	48	24	D-
SIAE.SG	Sia Engineering	Singapore	Consumer Cyclical	Leisure-Services	2,572	2,226	4	98	87	A+
CODE.SG	Comfortdelgro	Singapore	Consumer Cyclical	Leisure-Services	2,370	11,491	3	81	36	C+
THBE.SG	Thai Beverage Public	Singapore	Consumer Staple	Beverages-Alcoholic	9,063	10,197	6	55	18	D-
EZYH.SG	Wilmar Intl.	Singapore	Consumer Staple	Food-Misc Preparation	15,048	15,067	4	34	31	E
MEL.ES	Melia Hotels Intl.	Spain	Consumer Cyclical	Leisure-Lodging	1,703	2,358	4	43	25	C-
OEGP.ES	Edreams Odigeo	Spain	Consumer Cyclical	Leisure-Travel Booking	1,091	1,520	6	44	42	D-
IND.ES	Inditex	Spain	Retail	Retail-Apparel/Shoes/Acc	1,68,059	1,12,160	6	81	21	D+
BOL.SE	Boliden Ord Shs	Sweden	Basic Material	Mining-Metal Ores	9,061	41,753	7	96	38	D-
SW@G.SE	Svenska Cellulosa Aktiebolaget Sca B	Sweden	Basic Material	Paper & Paper Products	8,295	21,794	4	52	31	E
SKTF.SE	Beijer Ref B	Sweden	Capital Equipment	Electrical-Power/Equipmt	7,364	11,710	4	95	38	E
SR@G.SE	Atlas Copco A	Sweden	Capital Equipment	Machinery-Gen Industrial	54,932	1,03,186	5	90	31	C+
SAND.SE	Sandvik	Sweden	Capital Equipment	Machinery-Gen Industrial	27,772	56,684	6	91	52	D+
ACBF.SE	Atlas Copco B	Sweden	Capital Equipment	Machinery-Gen Industrial	22,349	33,347	5	90	31	D-
ALF.SE	Alfa Laval	Sweden	Capital Equipment	Machinery-Gen Industrial	17,765	33,442	6	96	38	E
TT@G.SE	Trelleborg B	Sweden	Capital Equipment	Machinery-Gen Industrial	7,406	16,521	5	92	35	D
VOBF.SE	Volvo B	Sweden	Capital Equipment	Trucks & Parts-Hvy Duty	43,062	1,20,146	7	71	37	E
SE@G.SE	Electrolux B	Sweden	Consumer Cyclical	Hsehold-Appliances/Wares	1,730	18,343	6	86	11	E
PNDX.SE	Pandox B	Sweden	Consumer Cyclical	Leisure-Lodging	2,039	2,631	4	33	33	B-
SCAI.SE	Scandic Hotels Group	Sweden	Consumer Cyclical	Leisure-Lodging	1,706	3,076	3	68	67	B-
SKIS.SE	Skistar B	Sweden	Consumer Cyclical	Leisure-Services	1,265	1,190	4	38	58	E
ESSI.SE	Essity B	Sweden	Consumer Staple	Cosmetics/Personal Care	18,184	47,933	4	46	42	D+
AAK.SE	Aak	Sweden	Consumer Staple	Food-Packaged	7,263	12,972	4	87	38	B-
ISBF.SE	Investor B	Sweden	Financial	Finance-Investment Mgmt	53,594	1,23,970	7	8	44	E
LNBF.SE	Lundbergforetagen B	Sweden	Financial	Finance-Investment Mgmt	7,767	7,625	4	26	42	C-
BALB.SE	Fastighets Balder B	Sweden	Financial	Real Estate Dvlpmnt/Ops	7,691	15,745	4	85	37	C-
CATE.SE	Catena	Sweden	Financial	Real Estate Dvlpmnt/Ops	2,907	4,103	3	51	51	D+
HUA.SE	Hufvudstaden A	Sweden	Financial	Real Estate Dvlpmnt/Ops	2,553	3,731	5	85	52	D+
GIND.SE	Gefinge B	Sweden	Health Care	Medical-Systems/Equip	4,912	19,474	4	34	44	E
HMBF.SE	Hennes & Mauritz B	Sweden	Retail	Retail-Apparel/Shoes/Acc	20,080	49,857	4	61	37	E
EKBF.SE	Hexagon B	Sweden	Technology	Elec-Misc Products	26,318	47,482	4	68	35	D+

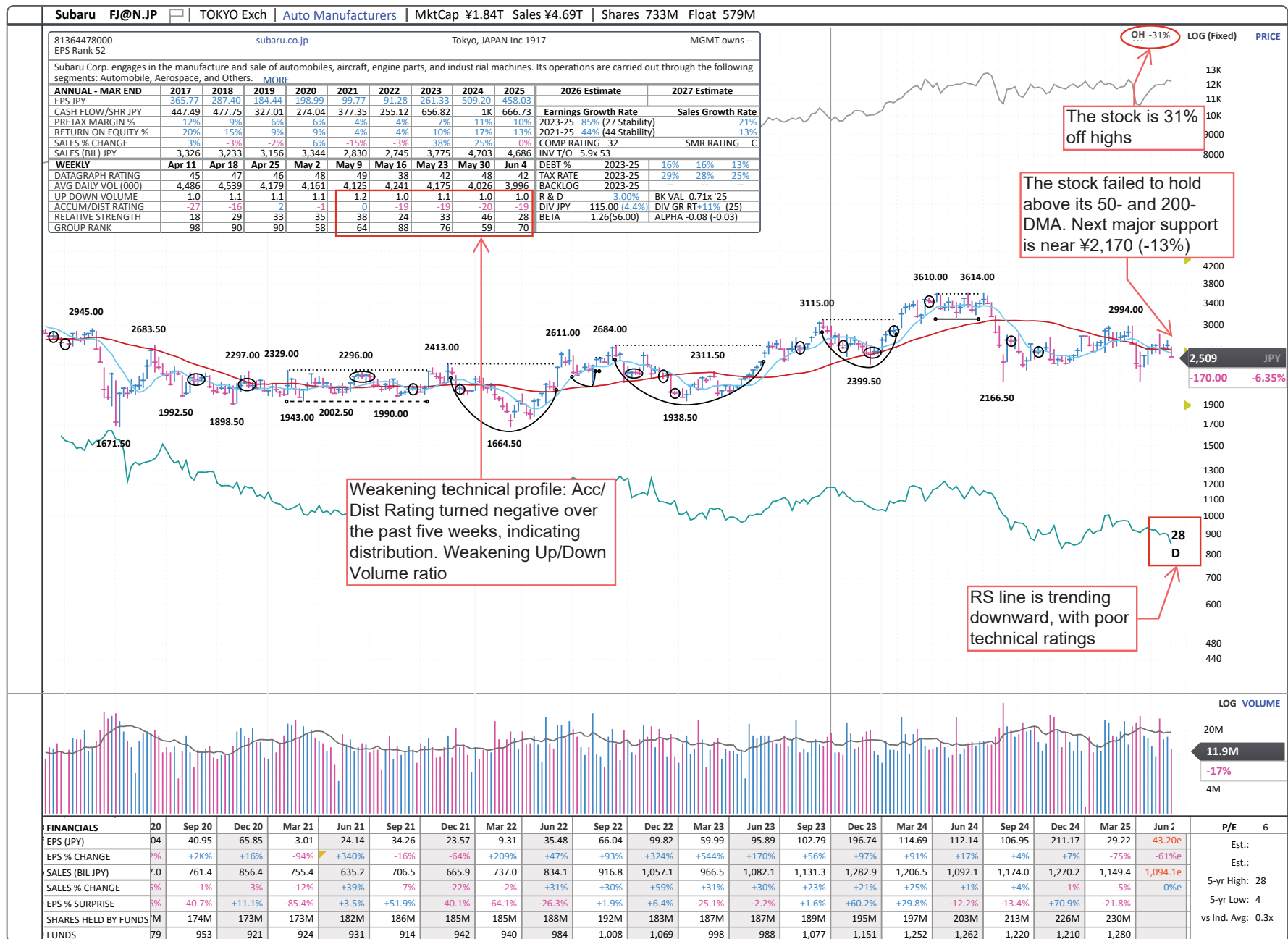
Global Laggards

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
SIGN.CH	Sig Group N	Switzerland	Capital Equipment	Containers/Packaging	7,731	16,010	3	26	14	C
GF.CH	Georg Fischer	Switzerland	Capital Equipment	Machinery-Gen Industrial	6,387	13,415	6	59	15	C
CFR.CH	Richemont N	Switzerland	Consumer Cyclical	Apparel-Clothing Mfg	1,00,625	1,79,801	4	99	59	D-
FHZN.CH	Flughafen Zurich	Switzerland	Consumer Cyclical	Leisure-Services	8,564	12,312	6	84	74	B
UBSG.CH	Ubs Group	Switzerland	Financial	Finance-Investment Mgmt	1,09,358	2,44,453	6	45	19	C
HBMN.CH	Hbm Healthcare Invs.	Switzerland	Financial	Finance-Investment Mgmt	1,445	1,099	4	21	12	D-
CSLP.CH	Credit Suisse Real Estate Fund Livingplus A	Switzerland	Financial	Real Estate Dvlpmnt/Ops	3,823	1,830	6		38	C
SOON.CH	Sonova N	Switzerland	Health Care	Medical-Products	18,406	46,377	4	44	6	C
UHR.CH	The Swatch Group	Switzerland	Retail	Retail/Whlsle-Jewelry	4,951	32,343	5	16	4	D+
TEMN.CH	Temenos N	Switzerland	Technology	Computer-Tech Services	5,412	15,166	4	28	38	C
SRAIL.CH	Stadler Rail	Switzerland	Transportation	Transportation-Rail	2,522	4,317	3	17	8	D
RIO.GB	Rio Tinto	United Kingdom	Basic Material	Mining-Metal Ores	73,914	1,67,679	5	69	14	D
MNDI.GB	Mondi	United Kingdom	Capital Equipment	Containers/Packaging	7,177	19,015	6	26	16	C
ABF.GB	Associated Brit.Foods	United Kingdom	Capital Equipment	Diversified Operations	20,184	33,520	4	68	23	D+
COA.GB	Coats Group	United Kingdom	Consumer Cyclical	Apparel-Clothing Mfg	1,662	4,069	5	52	12	B+
HWDN.GB	Howden Joinery Gp.	United Kingdom	Consumer Cyclical	Hsehold-Appliances/Wares	6,357	19,434	4	63	60	B+
ENT.GB	Entain Plc	United Kingdom	Consumer Cyclical	Leisure-Gaming/Equip	6,516	29,895	3	35	64	B+
IHG.GB	Icfl.Htls.Gp.	United Kingdom	Consumer Cyclical	Leisure-Lodging	17,908	65,130	6	90	26	D+
WTB.GB	Whitbread	United Kingdom	Consumer Cyclical	Leisure-Lodging	6,894	26,105	3	97	68	B-
CCL.GB	Carnival	United Kingdom	Consumer Cyclical	Leisure-Lodging	3,130	13,705	6	61	86	B-
FGP.GB	First Group	United Kingdom	Consumer Cyclical	Leisure-Services	1,541	3,301	3	78	90	A-
JET2.GB	Jet2	United Kingdom	Consumer Cyclical	Leisure-Travel Booking	5,471	18,607	4	63	96	A-
PSON.GB	Pearson	United Kingdom	Consumer Cyclical	Media-Books	9,762	31,660	4	94	21	D
DGE.GB	Diageo	United Kingdom	Consumer Staple	Beverages-Alcoholic	61,607	1,13,525	4	58	13	D-
SHEL.GB	Shell (Lon)	United Kingdom	Energy	Oil&Gas-Integrated	2,00,024	3,37,264	5	69	26	E
HVPE.GB	Harbourvest Global	United Kingdom	Financial	Finance-Investment Mgmt	2,366	3,247	5	20	23	D-
LRE.GB	Lancashire Holdings	United Kingdom	Financial	Insurance-Prop/Cas/Titl	1,971	6,632	3	28	21	C

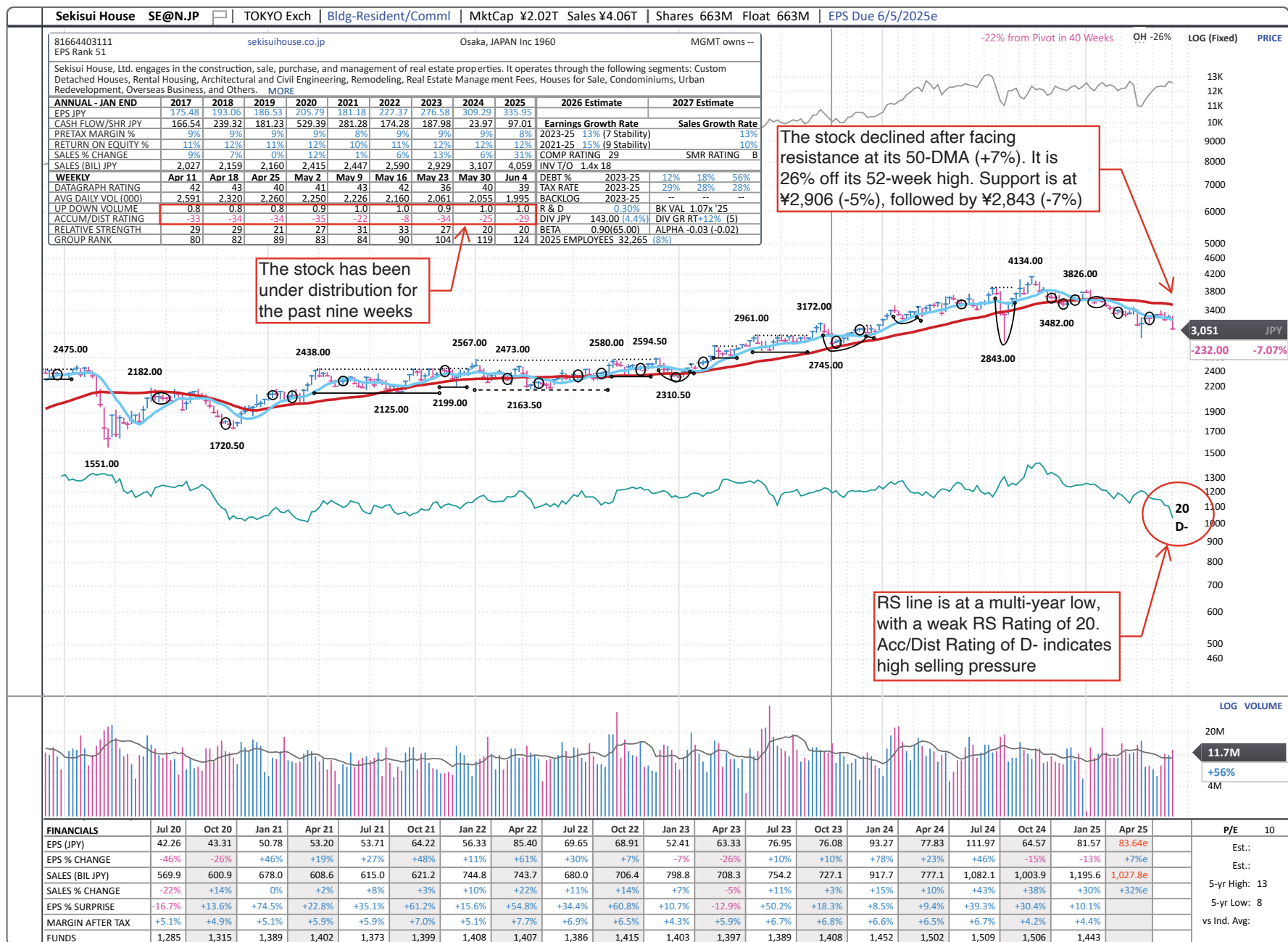
Developed — Basic Material — Highlighted Laggard



Developed — Consumer Cyclical — Highlighted Laggard



Developed — Consumer Cyclical — Highlighted Laggard



Yadea Group Hdq. YADE.HK | HONG KONG EXCH | Leisure-Products | MktCap HKD39.09B Sales HKD30.19B | Shares 3.113B Float 1.152B

Wuxi, CHINA Inc 2024 MGMT owns --

yadea.com.cn
EPS Rank 59

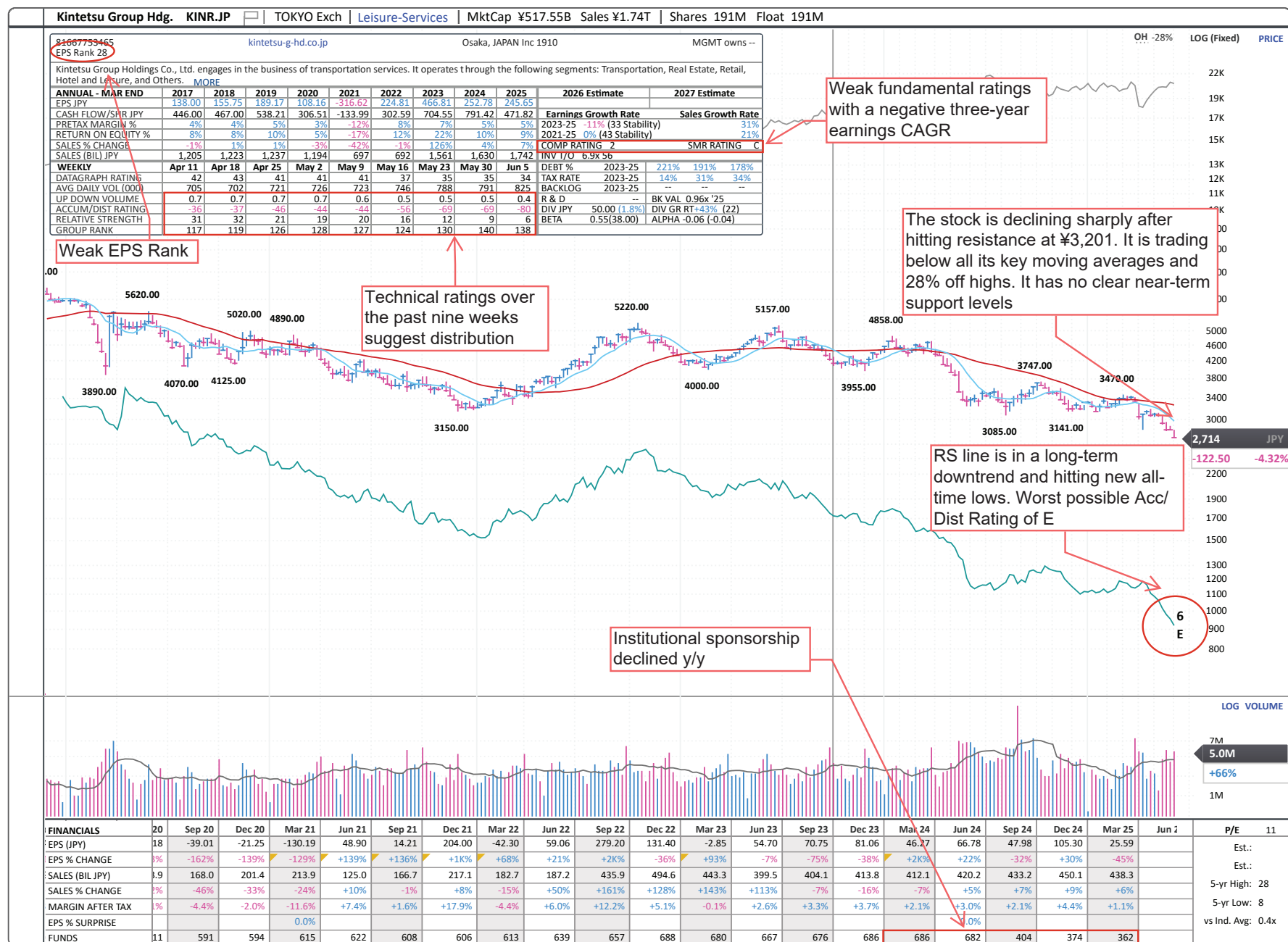
Yadea Group Holdings Ltd. is an investment company, which engages in the development, manufacture, and sale of electric motorcycles. MORE

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Estimate	2026 Estimate
ANNUAL - DEC END											
EPS HKD	0.18	0.16	0.16	0.19	0.40	0.58	0.84	0.97	0.45	1.01	1.24%
CASH FLOW/SHR HKD	0.31	0.53	0.14	1.17	1.05	1.85	1.28	1.42	0.11	Earnings Growth Rate	Sales Growth Rate
PRETAX MARGIN %	8%	6%	5%	5%	6%	6%	8%	9%	6%	2022-24 6% (26 Stability)	4%
RETURN ON EQUITY %	28%	18%	16%	17%	29%	34%	37%	35%	15%	2020-24 31% (30 Stability)	20%
SALES % CHANGE	-3%	27%	20%	18%	72%	43%	7%	9%	-21%	COMP RATING 52	SMR-RATING C
SALES (MIL) HKD	7,433	9,424	11K	13K	23K	33K	35K	38K	30K	INV T/O 21.2x 87	
DEBT %										2022-24 12%	2022-24 10%
TAX RATE										2022-24 17%	2022-24 13%
BACKLOG										2022-24 --	2022-24 --
R & D										BK VAL 12.66x '24	DIV GR RT +53% (59)
DIV HKD										None	0.96(30.00)
BETA										0.96(30.00)	ALPHA -0.04 (-0.01)
2024 EMPLOYEES										12,002 (-3%)	

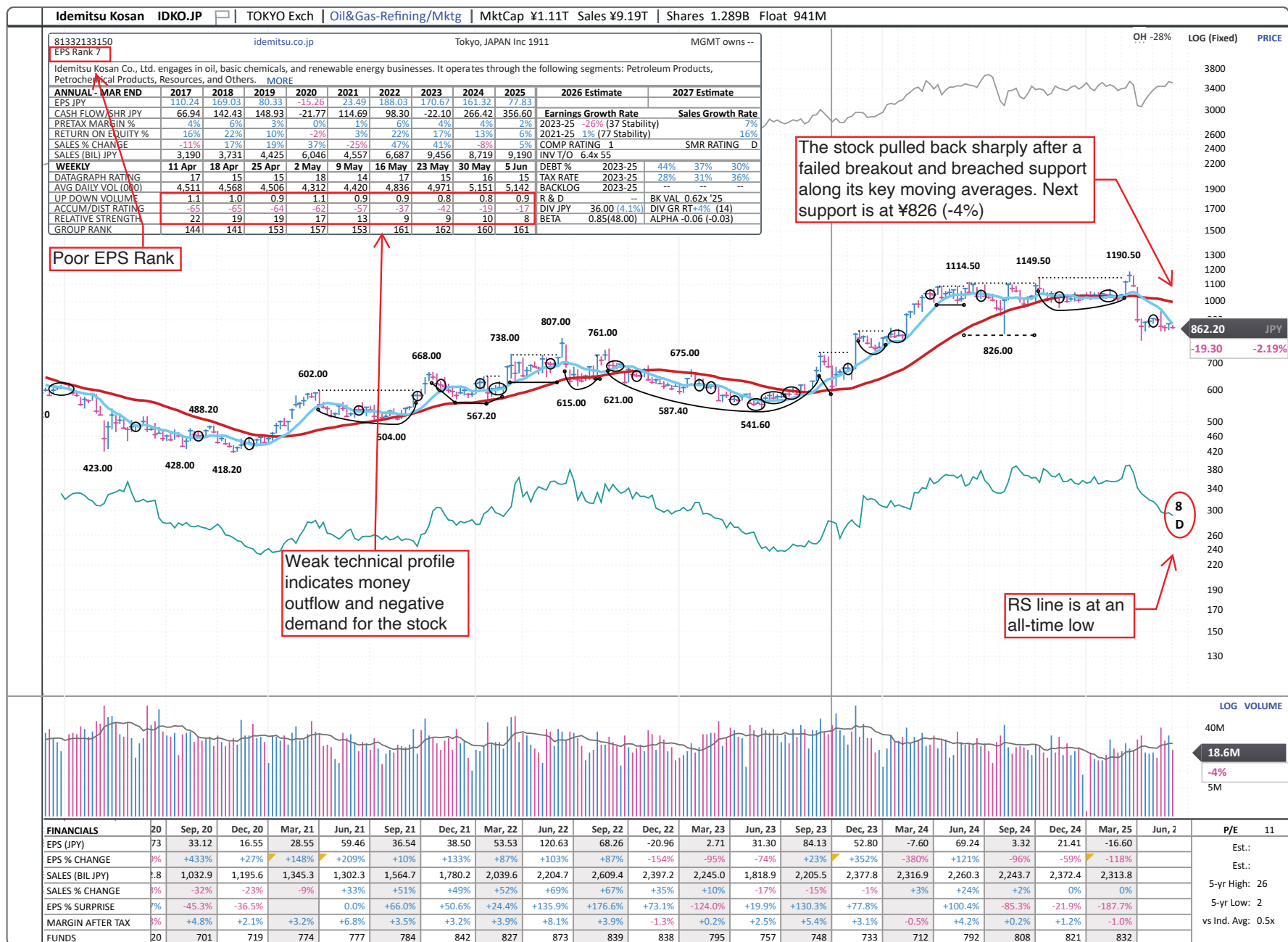
Weekly Data:

	Apr 11	Apr 18	Apr 25	May 2	May 9	May 16	May 23	May 30	Jun 5	Jun 12	Jun 19	Jun 26	Jul 3	Jul 10	Jul 17	Jul 24	Jul 31	Aug 7	Aug 14	Aug 21	Aug 28	Sep 4	Sep 11	Sep 18	Sep 25	Oct 2	Oct 9	Oct 16	Oct 23	Oct 30	Nov 6	Nov 13	Nov 20	Nov 27	Dec 4	Dec 11	Dec 18	Dec 25	Jan 1	Jan 8	Jan 15	Jan 22	Jan 29	Feb 5	Feb 12	Feb 19	Feb 26	Mar 5	Mar 12	Mar 19	Mar 26	Apr 2	Apr 9	Apr 16	Apr 23	Apr 30	May 6	May 13	May 20	May 27	Jun 3	Jun 10	Jun 17	Jun 24	Jul 1	Jul 8	Jul 15	Jul 22	Jul 29	Aug 5	Aug 12	Aug 19	Aug 26	Sep 2	Sep 9	Sep 16	Sep 23	Sep 30	Oct 7	Oct 14	Oct 21	Oct 28	Nov 4	Nov 11	Nov 18	Nov 25	Dec 2	Dec 9	Dec 16	Dec 23	Dec 30	Jan 6	Jan 13	Jan 20	Jan 27	Feb 3	Feb 10	Feb 17	Feb 24	Mar 2	Mar 9	Mar 16	Mar 23	Mar 30	Apr 6	Apr 13	Apr 20	Apr 27	May 4	May 11	May 18	May 25	Jun 1	Jun 8	Jun 15	Jun 22	Jun 29	Jul 6	Jul 13	Jul 20	Jul 27	Aug 3	Aug 10	Aug 17	Aug 24	Aug 31	Sep 7	Sep 14	Sep 21	Sep 28	Oct 5	Oct 12	Oct 19	Oct 26	Nov 2	Nov 9	Nov 16	Nov 23	Nov 30	Dec 7	Dec 14	Dec 21	Dec 28	Jan 4	Jan 11	Jan 18	Jan 25	Feb 1	Feb 8	Feb 15	Feb 22	Feb 29	Mar 6	Mar 13	Mar 20	Mar 27	Apr 3	Apr 10	Apr 17	Apr 24	Apr 30	May 7	May 14	May 21	May 28	Jun 4	Jun 11	Jun 18	Jun 25	Jul 2	Jul 9	Jul 16	Jul 23	Jul 30	Aug 6	Aug 13	Aug 20	Aug 27	Sep 3	Sep 10	Sep 17	Sep 24	Sep 30	Oct 7	Oct 14	Oct 21	Oct 28	Nov 4	Nov 11	Nov 18	Nov 25	Dec 2	Dec 9	Dec 16	Dec 23	Dec 30	Jan 6	Jan 13	Jan 20	Jan 27	Feb 3	Feb 10	Feb 17	Feb 24	Mar 2	Mar 9	Mar 16	Mar 23	Mar 30	Apr 6	Apr 13	Apr 20	Apr 27	May 4	May 11	May 18	May 25	Jun 1	Jun 8	Jun 15	Jun 22	Jun 29	Jul 6	Jul 13	Jul 20	Jul 27	Aug 3	Aug 10	Aug 17	Aug 24	Aug 31	Sep 7	Sep 14	Sep 21	Sep 28	Oct 5	Oct 12	Oct 19	Oct 26	Nov 2	Nov 9	Nov 16	Nov 23	Nov 30	Dec 7	Dec 14	Dec 21	Dec 28	Jan 4	Jan 11	Jan 18	Jan 25	Feb 1	Feb 8	Feb 15	Feb 22	Feb 29	Mar 6	Mar 13	Mar 20	Mar 27	Apr 3	Apr 10	Apr 17	Apr 24	Apr 30	May 7	May 14	May 21	May 28	Jun 4	Jun 11	Jun 18	Jun 25	Jul 2	Jul 9	Jul 16	Jul 23	Jul 30	Aug 6	Aug 13	Aug 20	Aug 27	Sep 3	Sep 10	Sep 17	Sep 24	Sep 30	Oct 7	Oct 14	Oct 21	Oct 28	Nov 4	Nov 11	Nov 18</
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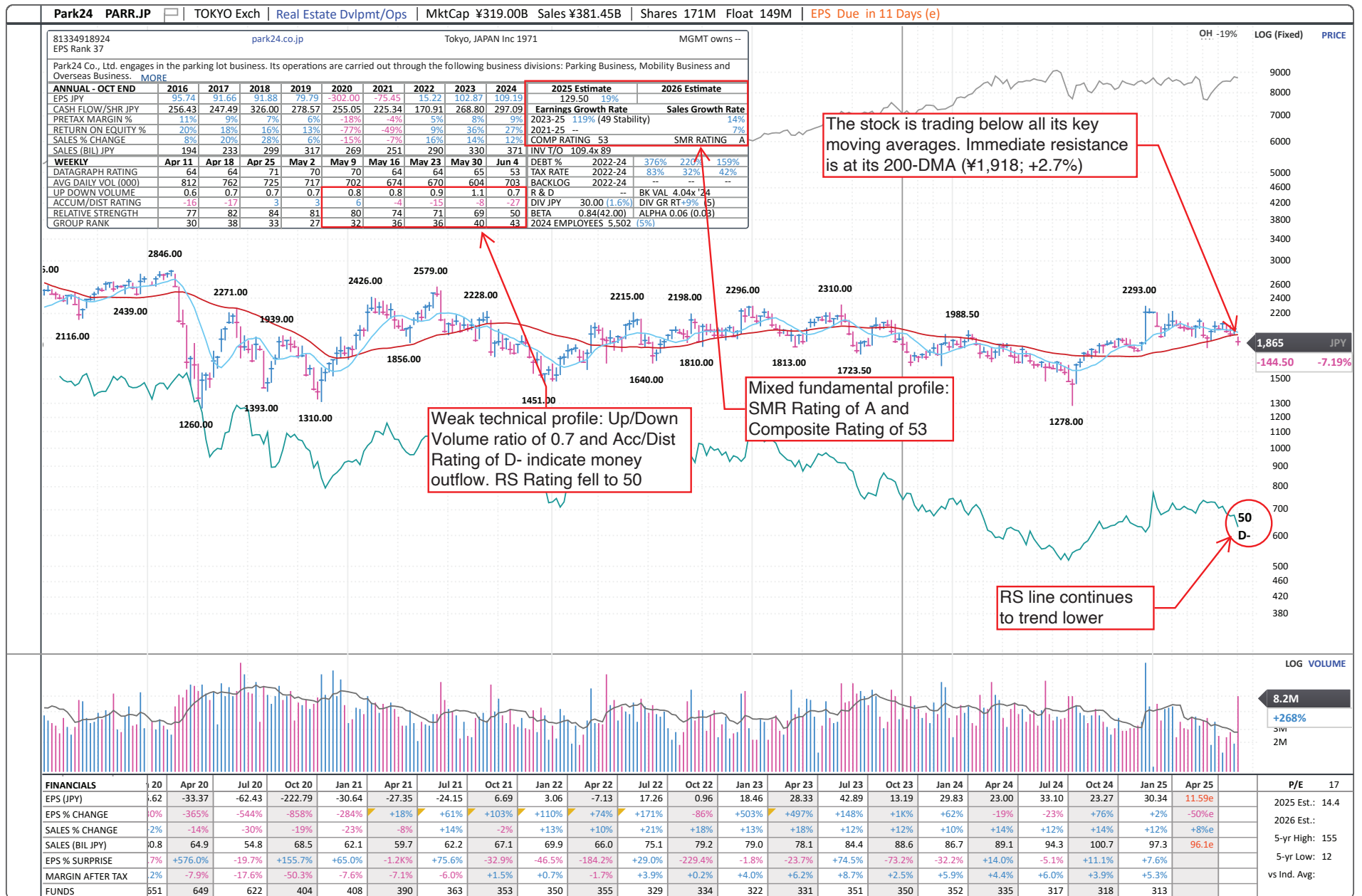
Developed — Consumer Cyclical — Highlighted Laggard



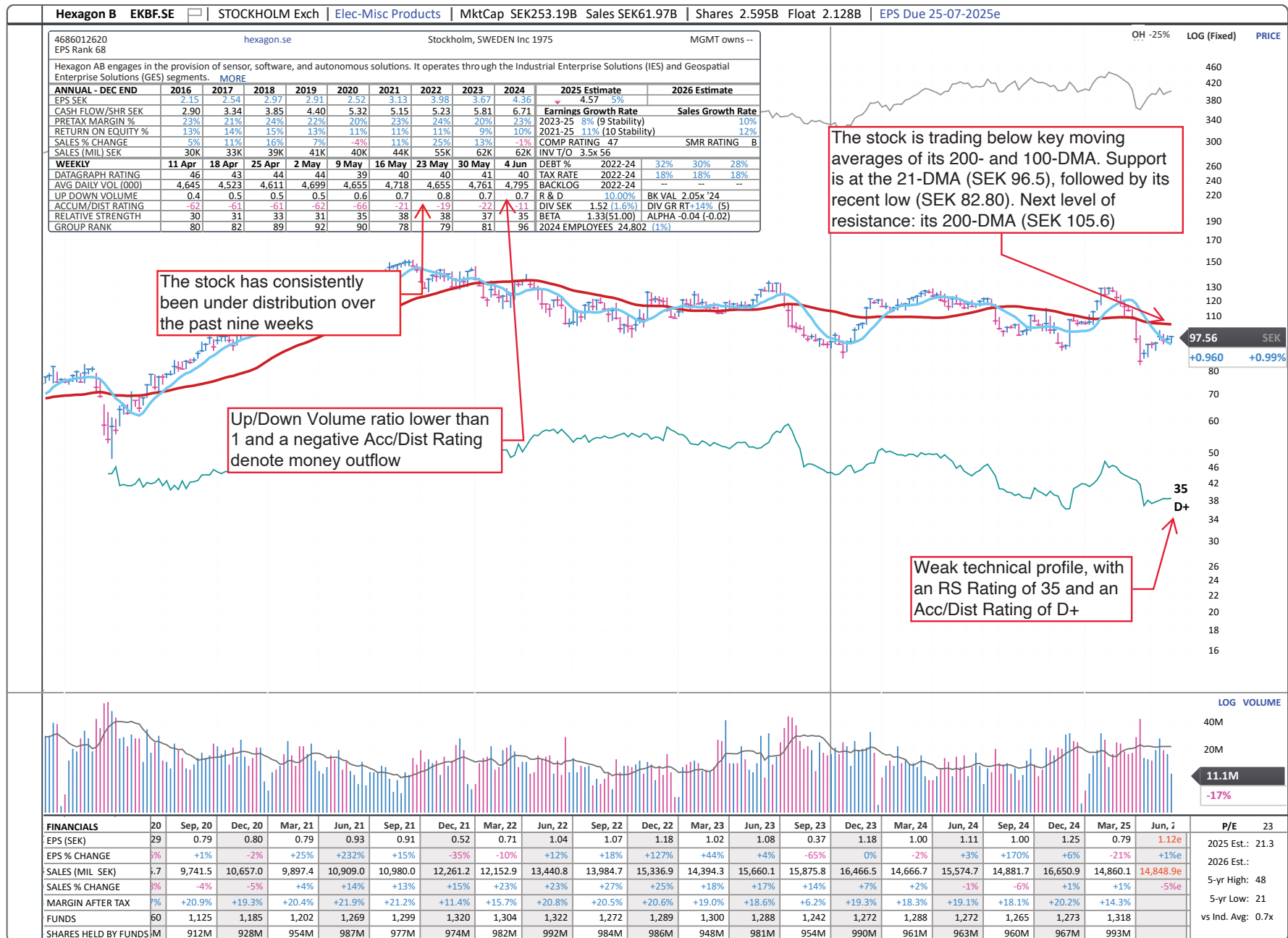
Developed — Energy — Highlighted Laggard



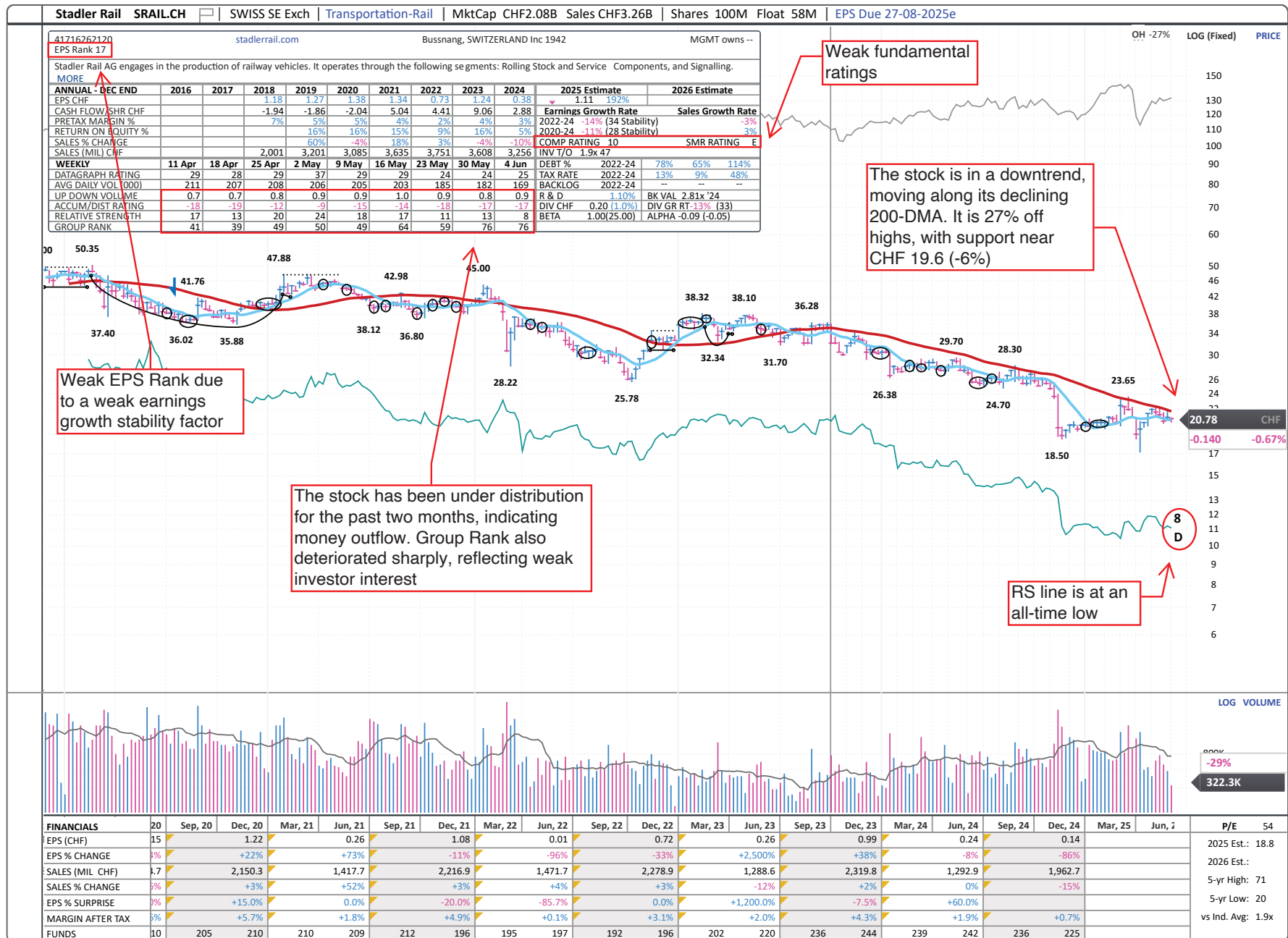
Developed — Financial — Highlighted Laggard



Developed — Technology — Highlighted Laggard



Developed — Transportation — Highlighted Laggard



Emerging Markets

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
SUZ.BR	Suzano On	Brazil	Basic Material	Paper & Paper Products	11,154	55,530	5	38	27	D-
WG3.BR	Weg On	Brazil	Capital Equipment	Electrical-Power/Equipmt	32,124	60,133	5	92	27	C+
BHB.BR	Booking Holdings Bdr	Brazil	Consumer Cyclical	Leisure-Travel Booking	3,57,044	142	3	66	87	B-
AIB.BR	Airbnb Bdr	Brazil	Consumer Cyclical	Leisure-Travel Booking	57,814	175	4	49	43	B-
NH3.BR	Nu Holdings Bdr	Brazil	Financial	Banks-Money Center	45,372	5,989	5	3	56	D-
KONS.GR	Lamda Development	Greece	Financial	Real Estate Dvlpmt/Ops	1,298	1,427	3	18	19	C
URC.IN	Ultratech Cement	India	Basic Material	Bldg-Cement/Concrt/Ag	38,020	42,656	4	51	54	D-
JVS.IN	Jsw Steel	India	Basic Material	Steel-Producers	27,693	22,991	3	31	52	C
HVI.IN	Havell's India	India	Capital Equipment	Electrical-Power/Equipmt	11,018	19,746	5	67	32	E
HDI.IN	Hindalco Industries	India	Capital Equipment	Metal Proc & Fabrication	16,663	41,049	3	91	39	C
PII.IN	Page Industries	India	Consumer Cyclical	Apparel-Clothing Mfg	6,056	12,034	1	88	72	A-
BKS.IN	Balkrishna Industries	India	Consumer Cyclical	Auto/Truck-Tires & Misc	5,597	12,945	4	59	28	D
GSI.IN	Grasim Industries	India	Consumer Cyclical	Bldg-Constr Prds/Misc	20,266	20,260	4	41	54	C-
TVS.IN	T V S Motor	India	Consumer Cyclical	Leisure-Products	15,353	26,835	3	93	72	B
HER.IN	Hero Motocorp	India	Consumer Cyclical	Leisure-Products	9,844	35,921	4	67	39	B+
VB1.IN	Varun Beverages Ltd	India	Consumer Staple	Beverages-Non-Alcoholic	18,535	40,684	4	95	21	C-
HDL.IN	Hindustan Unilever	India	Consumer Staple	Cosmetics/Personal Care	65,089	57,590	3	62	46	D-
DAB.IN	Dabur India	India	Consumer Staple	Cosmetics/Personal Care	10,221	14,658	4	50	32	D
RUC.IN	Patanjali Foods	India	Consumer Staple	Food-Misc Preparation	7,136	18,337	3	55	48	C
IT.IN	ITC	India	Consumer Staple	Tobacco	61,139	1,19,356	6	83	46	D-
TIC.IN	Sun Pharm.Industries	India	Health Care	Medical-Generic Drugs	46,801	56,020	6	78	52	D+
CPL.IN	Cipla	India	Health Care	Medical-Generic Drugs	13,928	30,603	3	90	48	D-
TRR.IN	Torrent Pharmaceuticals	India	Health Care	Medical-Generic Drugs	12,439	13,334	4	67	54	D+
LUP.IN	Lupin (Nse)	India	Health Care	Medical-Generic Drugs	10,402	26,619	5	60	46	C
MP9.IN	Mankind Pharma Ltd	India	Health Care	Medical-Products	11,342	11,974	3	54	50	D+
AS.IN	Avenue Supermarts	India	Retail	Retail-Super/Mini Mkts	31,064	24,740	3	73	52	C-
TSE.IN	Tata Consultancy Svs.	India	Technology	Computer-Tech Services	1,43,314	1,06,547	6	63	24	E
INE.IN	Infosys	India	Technology	Computer-Tech Services	75,322	1,54,686	6	59	32	D-
HTE.IN	Hcl Technologies (Nse)	India	Technology	Computer-Tech Services	51,608	62,866	6	63	52	C-
WIP.IN	Wipro (Nse)	India	Technology	Computer-Tech Services	30,210	38,020	7	76	34	C
PYE.IN	Persistent Systems	India	Technology	Computer-Tech Services	10,002	46,824	6	93	70	C
IEI.IN	Info Edge (India) (Nse)	India	Technology	Internet-Content	10,695	21,034	6	72	52	C
NTP.IN	NTPC Ltd	India	Utility	Utility-Electric Power	37,405	56,467	3	74	38	D-
PGC.IN	Power Grid Corp.Of India	India	Utility	Utility-Electric Power	31,442	50,314	3	54	46	D-
TKOM.MY	Telekom Malaysia	Malaysia	Technology	Telecom Svcs-Integrated	5,976	11,138	2	89	79	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
ACA.PH	Ayala	Philippines	Financial	Real Estate Dvlpmt/Ops	6,520	3,868	3	80	40	C-
KRK.PL	Kruk	Poland	Financial	Financial Svcs-Specialty	2,030	4,272	4	72	43	D+
LPP.PL	Lpp	Poland	Retail	Retail-Apparel/Shoes/Acc	7,071	22,662	5	91	23	E
UIT.SA	United Intl.Trsp.	Saudi Arabia	Consumer Cyclical	Leisure-Services	1,459	5,376	4	75	50	C-
ALM.SA	Almarai	Saudi Arabia	Consumer Staple	Food-Misc Preparation	13,597	13,261	4	60	55	C-
ALB.SA	Bank Albilad	Saudi Arabia	Financial	Banks-Money Center	10,338	14,179	5	82	41	C-
JAB.SA	Jabal Omar Development	Saudi Arabia	Financial	Real Estate Dvlpmt/Ops	6,638	28,220	5	74	41	D-
MRD.SA	Makkah Con.& Dev.	Saudi Arabia	Financial	Real Estate Dvlpmt/Ops	4,698	10,011	3	46	62	C-
DRS.SA	Dr Sulaiman Al Habib Med. Grp	Saudi Arabia	Health Care	Medical-Hospitals	24,094	14,559	3	76	60	C
BVTJ.ZA	Bidvest Group	South Africa	Consumer Staple	Food-Misc Preparation	4,572	13,112	4	67	20	C-
SHPJ.ZA	Shoprite	South Africa	Retail	Retail-Super/Mini Mkts	9,471	22,329	4	64	40	C-
FF.KR	F&F	South Korea	Consumer Cyclical	Apparel-Clothing Mfg	2,131	3,372	4	90	81	A-
FKL.KR	Misto Holdings	South Korea	Consumer Cyclical	Apparel-Clothing Mfg	1,545	3,660	4	49	23	D+
XXS.KR	Hanjin Kal	South Korea	Consumer Cyclical	Leisure-Travel Booking	7,249	18,758	1	92	97	A+
ORC.KR	Celltrion	South Korea	Health Care	Medical-Biomed/Biotech	26,313	57,083	5	90	23	B-
SBP.KR	Sk Biopharmaceuticals	South Korea	Health Care	Medical-Biomed/Biotech	5,135	10,697	6	84	18	D
HAP.KR	Hanall Biopharma	South Korea	Health Care	Medical-Generic Drugs	951	4,111	5	64	4	D
SZS.KR	Samsung Sds	South Korea	Technology	Computer-Tech Services	7,554	11,072	3	87	41	C
NHN.KR	Naver	South Korea	Technology	Internet-Content	21,972	72,722	6	81	43	C
SKT.KR	Sk Telecom	South Korea	Technology	Telecom Svcs-Wireless	8,195	31,355	8	71	31	E
TCM.TW	Taiwan Cement	Taiwan	Basic Material	Bldg-Cement/Concrt/Ag	6,921	26,684	8	31	34	D+
ACM.TW	Asia Cement	Taiwan	Basic Material	Bldg-Cement/Concrt/Ag	4,922	12,876	4	49	73	E
CST.TW	China Steel	Taiwan	Basic Material	Steel-Producers	10,199	17,896	3	8	42	D-
AID.TW	Aerospace Indv.	Taiwan	Capital Equipment	Aerospace/Defense	1,373	32,366	3	68	68	C-
ECT.TW	Eclat Textile	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	3,795	15,646	6	85	27	B
MIK.TW	Makalot Industrial	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	2,039	18,157	5	87	7	E
RUE.TW	Ruentex Industries	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	1,881	4,973	5	44	10	E
FEN.TW	Feng Tay Enterprises	Taiwan	Consumer Cyclical	Apparel-Shoes & Rel Mfg	3,851	4,366	5	58	39	C+
PCN.TW	Pou Chen	Taiwan	Consumer Cyclical	Apparel-Shoes & Rel Mfg	3,010	11,876	6	85	31	D-
CSI.TW	Cheng Shin Rub.Inds.	Taiwan	Consumer Cyclical	Auto/Truck-Tires & Misc	5,164	11,894	2	53	66	D-
NIE.TW	Nien Made Enterprise	Taiwan	Consumer Cyclical	Hsehold/Office Furniture	4,248	14,677	7	87	86	B+
GNO.TW	Genius Electronic Optc.	Taiwan	Consumer Cyclical	Leisure-Products	1,477	10,327	5	49	29	B-
IGS.TW	International Games Sy.	Taiwan	Consumer Cyclical	Leisure-Toys/Games/Hobby	8,152	54,274	4	97	88	C+
PRE.TW	Uni-President Ents.	Taiwan	Consumer Staple	Food-Grain & Related	15,093	38,737	6	65	71	C
PCS.TW	President Chain Store	Taiwan	Retail	Wholesale-Food	8,888	14,724	5	57	68	D-
ADV.TW	Advantech	Taiwan	Technology	Computer-Hardware/Perip	10,052	17,220	3	84	66	C-
COM.TW	Compal Electronics	Taiwan	Technology	Computer-Hardware/Perip	4,164	32,933	7	60	25	C-

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
NOV.TW	Novatek Microels.	Taiwan	Technology	Elec-Semiconductor Mfg	10,049	50,197	4	61	60	D+
TCE.TW	Taiwan Mobile	Taiwan	Technology	Telecom Svcs-Wireless	14,147	38,465	2	65	80	D-
FEE.TW	Far Eastone Telecom.	Taiwan	Technology	Telecom Svcs-Wireless	10,311	19,780	5	82	71	E
TANA.TH	Bts Group Hdg.	Thailand	Consumer Cyclical	Leisure-Services	2,267	6,842	3	36	55	B-
MUTH.TH	Muangthai Capital Ors	Thailand	Financial	Finance-Consumer Loans	2,613	8,854	6	86	57	E
GUB.TR	Gubre Fabrikalari	Turkey	Basic Material	Chemicals-Agricultural	2,072	29,289	2	64	72	C
OTO.TR	Ford Otomotiv Sanayi	Turkey	Consumer Cyclical	Auto Manufacturers	7,883	28,063	4	89	45	D
THY.TR	Turk Hava Yollari	Turkey	Transportation	Transportation-Airline	10,116	2,08,642	3	75	49	C-
ADN.AE	Abu Dhabi National Htls.	United Arab Emirates	Consumer Cyclical	Leisure-Lodging	1,743	1,234	3	38	21	C+
DTP.AE	Dubai Taxi Company Pjsc	United Arab Emirates	Consumer Cyclical	Leisure-Services	1,647	1,614	4	33	42	D-

Muangthai Capital Ors

MUTH.TH

THAILAND Exch | Finance-Consumer Loans

MktCap THB85.33B Sales THB27.40B | Shares 2.120B Float 700M | EPS Due in 70 Days (e)

6628801033
EPS Rank 85

muangthaicap.com

Bangkok, THAILAND Inc 1992

MGMT owns --

Muangthai Capital Public Co. Ltd. engages in the provision of vehicle title loan and personal loans to individuals. The firm's products include vehicle title loans, personal loans (unsecured), Nano Finance, land title deed pledge loans, and new motorcycle hire purchase loans.

ANNUAL - DEC END

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Estimate	2026 Estimate		
EPS THB	0.69	1.18	1.75	2.00	2.46	2.33	2.40	2.31	2.77	3.19	15%		
CASH FLOW/SHR THB	-4.15	-4.03	-3.67	-3.51	-1.95	-6.66	-9.71	-7.05	-5.47	Earnings Growth Rate	Sales Growth Rate		
PRETAX MARGIN %	41%	43%	44%	42%	46%	40%	33%	27%	28%	2023-25 6% (6 Stability)	18%		
RETURN ON EQUITY %	24%	32%	35%	30%	28%	22%	19%	16%	17%	2021-25 3% (7 Stability)	17%		
SALES % CHANGE	75%	62%	44%	22%	13%	9%	23%	20%	13%	COMP RATING 71	SMR RATING A		
SALES (MIL) THB	4,473	7,243	10K	13K	14K	16K	19K	23K	26K	INV T/O --			
WEEKLY	Apr 11	Apr 18	Apr 25	May 2	May 9	May 16	May 23	May 30	Jun 4	DEBT %	2022-24 218%	210%	199%
DATAGRAPH RATING	58	61	62	61	59	49	51	56	55	TAX RATE	2022-24 20%	20%	20%
AVG DAILY VOL (000)	7,728	7,728	7,532	8,024	7,960	7,849	7,486	7,199	7,183	BACKLOG	2022-24 --	--	--
UP/DOWN VOLUME	1.2	1.3	1.3	1.1	1.0	0.9	0.9	1.0	0.9	R & D	BK VAL 2.31x '24		
ACCUM/DIST RATING	27	25	22	3	-10	-32	-32	-32	-35	DIV THB	0.25 (0.6%)	DIV GR RT +0% (64)	
RELATIVE STRENGTH	74	86	87	79	79	65	59	64	57	BETA	1.00(20.00)	ALPHA 0.05 (0.02)	
GROUP RANK	58	50	47	58	76	121	121	120	117				

The stock is trading below all its key moving averages. Immediate resistance is at its 10-DMA (THB 41.50; +3%)

Good fundamental profile: SMR Rating of A and Composite Rating of 71. However, earnings estimates for 2025 have been revised downward

Weak technical profile: Up/Down Volume ratio is below 1. Acc/Dist Rating has declined over the last five weeks

Weak RS Rating of 57 and Acc/Dist Rating of E

OH -25% LOG (Fixed) PRICE

240

220

190

170

150

130

120

110

100

90

80

70

60

50

46

40.25 THB

-1.50

-3.59%

57

E

35.25

49.75

48.50

54.00

49.75

42.25

42.00

42.25

40.50

41.25

37.50

33.75

33.75

30.75

32.50

51.25

65.00

73.75

59.25

69.25

64.50

49.75

29.50

47.00

LOG VOLUME

70M

40M

20M

-74%

4.9M

FINANCIALS	Mar 20	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	Jun 25	P/E	14
EPS (THB)	0.58	0.60	0.63	0.65	0.65	0.60	0.57	0.52	0.65	0.65	0.57	0.53	0.50	0.57	0.61	0.64	0.66	0.68	0.70	0.73	0.74	0.78e	2025 Est.: 12.6	
EPS % CHANGE	+23%	+25%	+24%	+23%	+12%	0%	-10%	-20%	0%	+8%	0%	+2%	-23%	-12%	+7%	+21%	+32%	+19%	+15%	+14%	+12%	+15%e	2026 Est.: 12.6	
SALES % CHANGE	+19%	+13%	+10%	+24%	+13%	+13%	+11%	-1%	+16%	+25%	+29%	+21%	+24%	+20%	+14%	+23%	+15%	+11%	+15%	+12%	+10%	-5%e	5-yr High: 29	
SALES (MIL THB)	3,409.1	3,455.4	3,631.1	4,273.1	3,867.4	3,897.0	4,033.9	4,240.0	4,468.1	4,868.5	5,220.6	5,117.5	5,518.7	5,857.9	5,965.3	6,277.5	6,354.7	6,516.6	6,870.4	7,019.5	6,996.4	6,162.7e	5-yr Low: 12	
EPS % SURPRISE	+1.2%	+1.9%	+1.3%	+1.6%	+0.9%	-5.8%	-4.0%	+1.2%	+8.3%	-4.8%	-16.5%	-4.2%	-5.7%	+6.7%	+6.5%	+6.1%	+4.4%	+1.3%	-0.3%	+4.9%	+0.4%		vs Ind. Avg: 0.9x	
MARGIN AFTER TAX	+36.3%	+36.7%	+36.9%	+32.1%	+35.5%	+32.6%	+29.8%	+25.9%	+30.8%	+28.4%	+23.1%	+22.1%	+19.4%	+20.5%	+21.5%	+21.5%	+21.9%	+22.2%	+21.7%	+22.0%	+22.5%			
FUNDS	234	241	253	249	243	241	239	232	201	199	148	148	173	209	224	301	317	291						

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