



WILLIAM
O'NEIL+CO.

Global Laggards

June 26, 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
KNF	Knife River Holding Co	Basic Material	Bldg-Cement/Concrt/Ag	4,596	44,389	4.9%	8	59	23	D+
TSLA	Tesla Inc	Consumer Cyclical	Auto Manufacturers	10,55,024	3,78,43,751	3.0%	4	59	87	A-
TRIP	Tripadvisor Inc	Consumer Cyclical	Leisure-Travel Booking	1,476	34,399	12.5%	5	90	15	D+
KMB	Kimberly-Clark Corp	Consumer Staple	Cosmetics/Personal Care	42,522	3,19,017	1.7%	7	44	26	D+
IRT	Independence Realty Trst	Financial	Finance-Property REIT	4,070	32,865	8.0%	6	26	18	D-
GAP	Gap Inc	Retail	Retail-Apparel/Shoes/Acc	8,006	2,26,435	7.4%	6	60	33	C
CPRT	Copart Inc	Retail	Retail/Whlsle-Auto Parts	46,548	3,09,482	2.2%	8	91	19	E
DLB	Dolby Laboratories Inc	Technology	Elec-Misc Products	4,550	28,062	2.1%	3	70	28	D-
WERN	Werner Enterprises Inc	Transportation	Transportation-Truck	1,675	27,454	9.4%	4	7	14	E
POR	Portland General Electrc	Utility	Utility-Electric Power	4,376	40,991	3.8%	5	34	23	D-

Developed Markets Highlighted Stocks

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
AGL.AU	AgI Energy	Australia	Utility	Utility-Diversified	4,326	12,075	6	18	35	E
TRP.CA	TC Energy	Canada	Energy	Oil&Gas-Transprt/Pipeline	48,843	2,33,853	3	66	54	E
SURI.JP	Sumitomo Rubber Inds.	Japan	Consumer Cyclical	Auto/Truck-Tires & Misc	2,961	16,210	5	6	20	D-
KERE.JP	Keihan Holdings	Japan	Consumer Cyclical	Leisure-Services	2,375	4,153	6	91	30	E
JXHO.JP	ENEOS Holdings Inc	Japan	Energy	Oil&Gas-Refining/Mktg	13,299	71,616	6	25	10	C
OSEX.JP	Japan Exchange Group	Japan	Financial	Financial Svcs-Specialty	10,613	26,616	4	45	9	D-
ALF.SE	Alfa Laval	Sweden	Capital Equipment	Machinery-Gen Industrial	17,074	28,069	4	96	29	E
ESSI.SE	Essity B	Sweden	Consumer Staple	Cosmetics/Personal Care	17,172	42,887	6	47	36	D-
RIO.GB	Rio Tinto	United Kingdom	Basic Material	Mining-Metal Ores	70,458	1,66,381	5	70	10	E

Emerging Markets Highlighted Stocks

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
HDL.IN	Hindustan Unilever	India	Consumer Staple	Cosmetics/Personal Care	61,839	50,789	4	62	38	E
USH.TW	Fusheng Precision	Taiwan	Consumer Cyclical	Leisure-Products	1,414	11,290	7	92	61	D+

U.S. Market

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KNF	Knife River Holding Co	Basic Material	Bldg-Cement/Concrt/Ag	4,596	44,389	4.9%	8	59	23	D+
CRH	CRH Plc	Basic Material	Bldg-Cement/Concrt/Ag	59,941	4,08,964	1.7%	6	69	45	C+
LPX	Louisiana Pacific Corp	Basic Material	Bldg-Wood Prds	6,090	68,625	3.9%	5	71	23	E
UFPI	U F P Packaging Llc	Basic Material	Bldg-Wood Prds	5,994	47,367	2.1%	5	46	19	D
WFG	West Fraser Timber Ltd	Basic Material	Bldg-Wood Prds	5,924	13,162	2.0%	3	50	22	C
DD	DuPont de Nemours Inc	Basic Material	Chemicals-Basic	28,454	2,02,474	1.1%	4	93	18	D
AVNT	Avient Corporation	Basic Material	Chemicals-Plastics	3,000	18,967	2.1%	5	56	13	D-
CBT	Cabot Corp	Basic Material	Chemicals-Specialty	4,071	32,224	4.3%	6	87	15	C
ALB	Albemarle Corp	Basic Material	Chemicals-Specialty	7,104	2,05,316	16.1%	4	20	9	C+
MTX	Minerals Technologies	Basic Material	Chemicals-Specialty	1,727	15,161	2.2%	6	69	11	D-
EQX	Equinox Gold Corp	Basic Material	Mining-Gold/Silver/Gems	2,520	84,589	8.2%	5	23	39	D+
IP	International Paper Co	Basic Material	Paper & Paper Products	24,495	1,93,121	8.1%	7	68	22	D
GPK	Graphic Packaging Hldg	Basic Material	Paper & Paper Products	6,397	69,265	7.8%	4	66	13	C
ABM	A B M Industries Inc	Capital Equipment	Bldg-Maintenance & Svc	2,767	21,447	3.2%	5	71	22	E
MMS	Maximus Inc	Capital Equipment	Comml Svcs-Consulting	3,946	29,794	3.9%	3	90	24	C-
UHALB	U Haul Hldg N Non-Voting	Capital Equipment	Comml Svcs-Leasing	9,558	13,432	2.2%	4	15	18	C-
DNB	Dun & Bradstreet Holding	Capital Equipment	Comml Svcs-Market Rsrch	4,049	91,155	7.2%	3	62	23	C
FA	First Advantage Corp	Capital Equipment	Comml Svcs-Staffing	2,868	18,234	6.0%	5	62	53	C-
SW	Smurfit WestRock PLC	Capital Equipment	Containers/Packaging	22,175	1,44,925	3.6%	4	49	21	D+
OTTR	Otter Tail Corp	Capital Equipment	Diversified Operations	3,266	15,360	10.9%	3	74	36	C-
MDU	M D U Resources Group	Capital Equipment	Diversified Operations	3,296	21,471	3.0%	4	51	45	C
FELE	Franklin Electric Co	Capital Equipment	Electrical-Power/Equipmt	4,042	24,572	2.1%	5	66	22	D+
ITW	Illinois Tool Works Inc	Capital Equipment	Machinery-Gen Industrial	71,987	2,62,102	2.2%	4	70	33	D-
IEX	Ilex Corp	Capital Equipment	Machinery-Gen Industrial	13,182	1,16,741	2.6%	4	71	20	E
KAI	Kadant Inc	Capital Equipment	Machinery-Gen Industrial	3,621	41,664	15.3%	7	68	26	C-
PCAR	Paccar Inc	Capital Equipment	Trucks & Parts-Hvy Duty	49,417	2,57,849	2.4%	4	59	26	D+
GIII	G Iii Apparel Group Inc	Consumer Cyclical	Apparel-Clothing Mfg	942	14,921	15.1%	4	97	11	D-
LEVI	Levi Strauss & Co Cl A	Consumer Cyclical	Apparel-Clothing Mfg	1,890	39,684	7.3%	4	93	39	C+
UAA	Under Armour Inc Cl A	Consumer Cyclical	Apparel-Clothing Mfg	1,265	87,705	17.7%	4	13	26	B+
HBI	Hanesbrands Inc	Consumer Cyclical	Apparel-Clothing Mfg	1,591	24,006	10.6%	3	81	10	C+
PVH	P V H Corp	Consumer Cyclical	Apparel-Clothing Mfg	3,052	1,05,616	14.2%	6	67	11	E
VFC	V F Corp	Consumer Cyclical	Apparel-Clothing Mfg	4,463	98,157	7.9%	4	56	8	D+
UA	Under Armour Inc Cl C	Consumer Cyclical	Apparel-Clothing Mfg	1,320	22,368	5.3%	4	13	26	A
COLM	Columbia Sportswear Co	Consumer Cyclical	Apparel-Clothing Mfg	3,296	48,571	13.9%	4	67	11	C-
KTB	Kontoor Brands Inc	Consumer Cyclical	Apparel-Clothing Mfg	3,527	41,675	5.9%	4	70	21	C

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CRI	Carters Inc	Consumer Cyclical	Apparel-Clothing Mfg	1,101	46,810	12.6%	4	33	5	D-
DECK	Deckers Outdoor Corp	Consumer Cyclical	Apparel-Shoes & Rel Mfg	15,099	3,28,693	4.2%	4	97	8	B-
SKX	Skechers U S A Inc Cl A	Consumer Cyclical	Apparel-Shoes & Rel Mfg	8,170	5,05,794	4.2%	4	87	39	A-
SHOO	Steven Madden Limited	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,696	39,363	6.3%	5	65	7	B-
NKE	Nike Inc Cl B	Consumer Cyclical	Apparel-Shoes & Rel Mfg	71,664	9,15,753	3.1%	4	42	14	C
CROX	Crocs Inc	Consumer Cyclical	Apparel-Shoes & Rel Mfg	5,529	1,52,872	11.8%	6	76	14	C
WWW	Wolverine World Wide Inc	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,446	25,233	11.2%	4	73	82	A-
TM	Toyota Motor Corp Adr	Consumer Cyclical	Auto Manufacturers	2,67,172	68,370	0.1%	4	77	21	E
HMC	Honda Motor Co Ltd Adr	Consumer Cyclical	Auto Manufacturers	45,224	23,038	0.3%	3	26	30	C-
TSLA	Tesla Inc	Consumer Cyclical	Auto Manufacturers	10,55,024	3,78,43,751	3.0%	4	59	87	A-
GNTX	Gentex Corp	Consumer Cyclical	Auto/Truck-Original Eqp	4,860	47,257	3.8%	4	46	12	D-
LEA	Lear Corporation	Consumer Cyclical	Auto/Truck-Original Eqp	4,959	61,509	2.8%	4	65	23	C-
AUR	Aurora Innovation Cl A	Consumer Cyclical	Auto/Truck-Original Eqp	7,505	1,16,905	9.1%	5	19	50	D-
PHIN	Phinia Inc	Consumer Cyclical	Auto/Truck-Original Eqp	1,734	20,539	8.3%	3	63	33	D+
AOS	Smith A O Corp	Consumer Cyclical	Bldg-A/C & Heating Prds	7,560	1,11,856	3.5%	5	68	20	D-
WSO	Watsco Inc	Consumer Cyclical	Bldg-A/C & Heating Prds	14,777	1,29,664	6.9%	6	79	17	E
ACA	Arcosa Inc	Consumer Cyclical	Bldg-Constr Prds/Misc	4,178	21,361	2.4%	6	44	36	D-
SNA	Snap On Inc	Consumer Cyclical	Bldg-Hand Tools	16,061	1,14,010	5.0%	6	68	39	E
TTC	Toro Co	Consumer Cyclical	Bldg-Hand Tools	6,948	68,002	3.0%	5	63	19	D
NVR	N V R Inc	Consumer Cyclical	Bldg-Resident/Comml	21,026	1,41,706	3.2%	6	82	23	C-
SONO	Sonos Inc	Consumer Cyclical	Consumer Prod-Electronic	1,291	19,642	6.4%	3	32	17	B+
CENTA	Central Garden Pet Cl A	Consumer Cyclical	Consumer Prod-Specialty	1,610	10,774	1.4%	3	79	32	B-
MIDD	Middleby Corp	Consumer Cyclical	Hsehold-Appliances/Wares	7,698	1,19,585	7.4%	5	84	53	C
MBC	MasterBrand Inc	Consumer Cyclical	Hsehold-Appliances/Wares	1,362	10,956	3.3%	4	37	11	D
MLKN	Millerknoll Inc	Consumer Cyclical	Hsehold/Office Furniture	1,194	7,846	5.1%	4	36	16	D-
HNI	H N I Corporation	Consumer Cyclical	Hsehold/Office Furniture	2,256	13,870	1.9%	4	74	57	B
MLCO	Melco Resorts & Ent Ads	Consumer Cyclical	Leisure-Gaming/Equip	2,789	24,298	5.3%	5	39	82	B-
CZR	Caesars Entertainment	Consumer Cyclical	Leisure-Gaming/Equip	5,948	1,50,788	12.0%	5	57	20	B
PENN	Penn Entertainment Inc	Consumer Cyclical	Leisure-Gaming/Equip	2,632	70,719	14.1%	5	57	33	B+
WYNN	Wynn Resorts Ltd	Consumer Cyclical	Leisure-Gaming/Equip	9,610	2,14,922	6.6%	5	30	67	B+
LVS	Las Vegas Sands Corp	Consumer Cyclical	Leisure-Gaming/Equip	30,314	2,49,004	7.1%	5	19	36	B
MGM	M G M Resorts Intl	Consumer Cyclical	Leisure-Gaming/Equip	9,220	1,79,225	10.0%	6	16	32	D
FLUT	Flutter Entertainment	Consumer Cyclical	Leisure-Gaming/Equip	47,349	6,18,953	2.2%	6	77	85	B
CHDN	Churchill Downs Inc	Consumer Cyclical	Leisure-Gaming/Equip	7,202	93,767	3.2%	7	79	14	B-
RRR	Red Rock Resorts Cl A	Consumer Cyclical	Leisure-Gaming/Equip	3,098	35,136	5.7%	4	60	70	B+
DKNG	Draftkings Inc Cl A	Consumer Cyclical	Leisure-Gaming/Equip	21,211	4,26,644	5.6%	5	42	78	B
LNW	Light & Wonder Inc	Consumer Cyclical	Leisure-Gaming/Equip	7,972	1,04,429	6.0%	5	67	33	C+

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ATAT	Atour Lifestyle Ads Cl A	Consumer Cyclical	Leisure-Lodging	3,626	46,510	5.4%	1	99	91	B+
H	Hyatt Hotels Corp Cl A	Consumer Cyclical	Leisure-Lodging	5,750	1,42,790	17.1%	5	12	33	B
MAR	Marriott International	Consumer Cyclical	Leisure-Lodging	72,854	4,25,637	2.7%	5	83	64	B+
HLT	Hilton Worldwide Hldgs	Consumer Cyclical	Leisure-Lodging	60,309	4,97,799	3.0%	5	90	75	B
IHG	Intercontinental Hotels	Consumer Cyclical	Leisure-Lodging	18,132	27,784	0.8%	5	94	50	D-
BC	Brunswick Corp	Consumer Cyclical	Leisure-Products	3,601	56,662	9.1%	4	22	17	A
GOLF	Acushnet Holdings Corp	Consumer Cyclical	Leisure-Products	4,209	29,851	19.7%	3	93	70	B
AS	Amer Sports Inc	Consumer Cyclical	Leisure-Products	20,691	1,68,332	8.9%	2	81	97	B-
HOG	Harley Davidson Inc	Consumer Cyclical	Leisure-Products	2,825	44,747	10.5%	3	43	12	C
YETI	Yeti Holdings Inc	Consumer Cyclical	Leisure-Products	2,510	72,392	9.1%	4	68	15	B+
WMG	Warner Music Group Cl A	Consumer Cyclical	Leisure-Services	3,821	38,588	3.4%	4	66	16	D+
MSGS	M S G Sports Corp Cl A	Consumer Cyclical	Leisure-Services	4,009	32,053	3.3%	4	6	53	A-
PRKS	United Parks & Resorts	Consumer Cyclical	Leisure-Services	2,485	34,143	11.6%	5	36	22	B+
CAR	Avis Budget Group Inc	Consumer Cyclical	Leisure-Services	6,184	2,54,914	39.2%	3	2	98	A
OSW	OnespaWorld Holdings	Consumer Cyclical	Leisure-Services	2,016	11,409	2.8%	3	68	81	D+
FUN	Six Flags Entertainment	Consumer Cyclical	Leisure-Services	3,058	62,584	13.2%	5	14	10	E
MSGE	M S G Entertainment Cl A	Consumer Cyclical	Leisure-Services	1,618	11,349	3.4%	4	44	82	A-
CCL	Carnival Corporation	Consumer Cyclical	Leisure-Services	29,725	6,00,831	5.7%	5	82	89	B
LYFT	Lyft Inc Cl A	Consumer Cyclical	Leisure-Services	6,412	2,60,534	15.2%	4	26	87	B+
SPHR	Sphere Entertainment Cl A	Consumer Cyclical	Leisure-Services	1,151	31,375	27.3%	3	15	75	A
NCLH	Norwegian Cruise Lne Hld	Consumer Cyclical	Leisure-Services	8,498	2,91,942	6.3%	3	31	23	B
HGV	Hilton Grand Vacations	Consumer Cyclical	Leisure-Services	3,721	37,619	8.2%	4	43	64	D-
SABR	Sabre Corporation	Consumer Cyclical	Leisure-Travel Booking	1,156	16,993	6.0%	4	45	24	C+
TRIP	Tripadvisor Inc	Consumer Cyclical	Leisure-Travel Booking	1,476	34,399	12.5%	5	90	15	D+
TCOM	Trip.com Group Ltd Adr	Consumer Cyclical	Leisure-Travel Booking	40,455	1,92,472	1.9%	6	27	53	D+
EXPE	Expedia Group Inc	Consumer Cyclical	Leisure-Travel Booking	20,155	3,30,058	6.2%	3	99	64	C+
PSO	Pearson Plc Adr	Consumer Cyclical	Media-Books	9,847	9,922	0.1%	4	67	39	D-
BFB	Brown Forman Corp Cl B	Consumer Staple	Beverages-Alcoholic	7,912	1,11,581	11.8%	6	41	8	E
STZ	Constellation Brands A	Consumer Staple	Beverages-Alcoholic	29,189	3,10,412	4.5%	5	81	11	D
SAM	Boston Beer Company	Consumer Staple	Beverages-Alcoholic	1,720	34,649	9.5%	5	46	9	E
DEO	Diageo Plc Ads	Consumer Staple	Beverages-Alcoholic	60,725	83,793	0.1%	4	61	17	D-
TAP	Molson Coors Bev Cl B	Consumer Staple	Beverages-Alcoholic	8,968	1,22,734	7.2%	7	57	16	E
EPC	Edgewell Personal Care	Consumer Staple	Cosmetics/Personal Care	1,115	15,175	6.0%	6	36	9	D-
KVUE	Kenvue Inc	Consumer Staple	Cosmetics/Personal Care	40,644	4,10,694	1.7%	5	37	33	D+
IFF	Intl Flavors & Fragrance	Consumer Staple	Cosmetics/Personal Care	18,987	1,21,099	2.3%	3	76	17	D-
KMB	Kimberly-Clark Corp	Consumer Staple	Cosmetics/Personal Care	42,522	3,19,017	1.7%	7	44	26	D+
PG	Procter & Gamble	Consumer Staple	Cosmetics/Personal Care	3,72,712	12,48,328	0.6%	6	61	28	D+

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BRBR	Bellring Brands Inc	Consumer Staple	Cosmetics/Personal Care	7,461	1,25,484	3.2%	6	95	19	D
CL	Colgate Palmolive Co	Consumer Staple	Cosmetics/Personal Care	71,155	4,64,787	1.5%	4	65	24	C-
HSY	Hershey Company	Consumer Staple	Food-Confectionery	24,787	2,83,243	6.4%	3	76	30	B-
SMPL	Simply Good Foods Co	Consumer Staple	Food-Confectionery	3,203	30,163	4.7%	4	92	23	D
ANDE	Andersons Inc	Consumer Staple	Food-Grain & Related	1,243	11,123	1.6%	6	59	14	C
TSN	Tyson Foods Inc Cl A	Consumer Staple	Food-Meat Products	15,639	1,64,794	2.7%	7	73	26	C+
HRL	Hormel Foods Co	Consumer Staple	Food-Meat Products	16,409	88,383	4.5%	5	42	36	B-
MKC	Mccormick & Co	Consumer Staple	Food-Misc Preparation	18,607	1,61,736	2.6%	4	47	30	C+
K	Kellanova	Consumer Staple	Food-Packaged	27,009	2,78,859	3.4%	7	56	60	E
LW	Lamb Weston Holdings Inc	Consumer Staple	Food-Packaged	7,480	87,027	3.8%	5	55	17	B-
POST	Post Holdings Inc	Consumer Staple	Food-Packaged	5,988	61,699	5.4%	5	68	32	C-
THS	Treehouse Foods Inc	Consumer Staple	Food-Packaged	987	13,578	5.7%	4	78	6	C+
SJM	J M Smucker Co	Consumer Staple	Food-Packaged	10,195	1,60,810	5.1%	6	54	17	B-
NOMD	Nomad Foods Ltd	Consumer Staple	Food-Packaged	2,726	16,049	1.0%	8	69	26	E
FRPT	Freshpet Inc	Consumer Staple	Food-Packaged	3,311	82,298	15.4%	6	11	6	E
JJSF	J & J Snack Foods Corp	Consumer Staple	Food-Packaged	2,195	17,914	4.6%	4	52	12	C-
KLK	WK Kellogg Co	Consumer Staple	Food-Packaged	1,333	12,235	13.0%	6	30	18	E
CLX	Clorox Co	Consumer Staple	Soap & Cng Preparatns	14,726	1,99,532	4.0%	6	29	14	E
CHD	Church & Dwight Inc	Consumer Staple	Soap & Cng Preparatns	23,442	2,33,505	2.9%	6	72	23	C-
RLX	Rlx Technology Cl A Ads	Consumer Staple	Tobacco	2,647	8,169	1.2%	3	43	83	B-
HCC	Warrior Met Coal Inc	Energy	Energy-Coal	2,162	36,713	15.0%	4	18	11	D+
CNR	Core Natural Resources	Energy	Energy-Coal	3,538	55,101	6.6%	5	47	11	D
CHX	Championx Corporation	Energy	Oil&Gas-Drilling	4,675	80,916	2.4%	4	87	15	E
HAL	Halliburton Co	Energy	Oil&Gas-Field Services	17,418	3,13,702	3.5%	4	67	10	C-
SLB	SLB	Energy	Oil&Gas-Field Services	45,130	4,90,809	4.6%	5	82	13	E
SOC	Sable Offshore Corp	Energy	Oil&Gas-Integrated	2,172	53,671	18.6%	5	48	50	D+
OXY	Occidental Petroleum	Energy	Oil&Gas-Intl Expl&Prod	41,747	4,87,822	3.4%	3	83	15	D
OVV	Ovintiv Inc	Energy	Oil&Gas-Intl Expl&Prod	9,892	1,47,444	2.5%	5	65	22	C-
NOV	N O V Inc	Energy	Oil&Gas-Machinery/Equip	4,858	50,024	7.4%	6	31	14	D-
PSX	Phillips 66	Energy	Oil&Gas-Refining/Mktg	48,759	3,97,303	1.7%	4	18	30	D
WKC	World Kinect Corporation	Energy	Oil&Gas-Refining/Mktg	1,546	19,174	8.8%	3	67	33	D+
TPL	Texas Pacific Land Corp	Energy	Oil&Gas-Royalty Trust	8,102	1,33,680	20.7%	5	83	39	E
TNK	Teekay Tankers Ltd Cl A	Energy	Oil&Gas-Transprt/Pipeline	1,308	24,411	3.9%	2	8	32	C
FANG	Diamondback Energy Inc	Energy	Oil&Gas-U S Expl&Prod	40,331	3,35,175	2.4%	3	70	14	D+
DVN	Devon Energy Corp	Energy	Oil&Gas-U S Expl&Prod	20,631	2,75,756	2.6%	4	74	17	D+
MKTX	Marketaxess Holdings Inc	Financial	Finance-Invest Bnk/Bkrs	8,369	1,13,588	3.4%	6	31	50	D+
HLNE	Hamilton Lane Inc Cl A	Financial	Finance-Investment Mgmt	6,176	84,443	6.6%	7	84	33	E

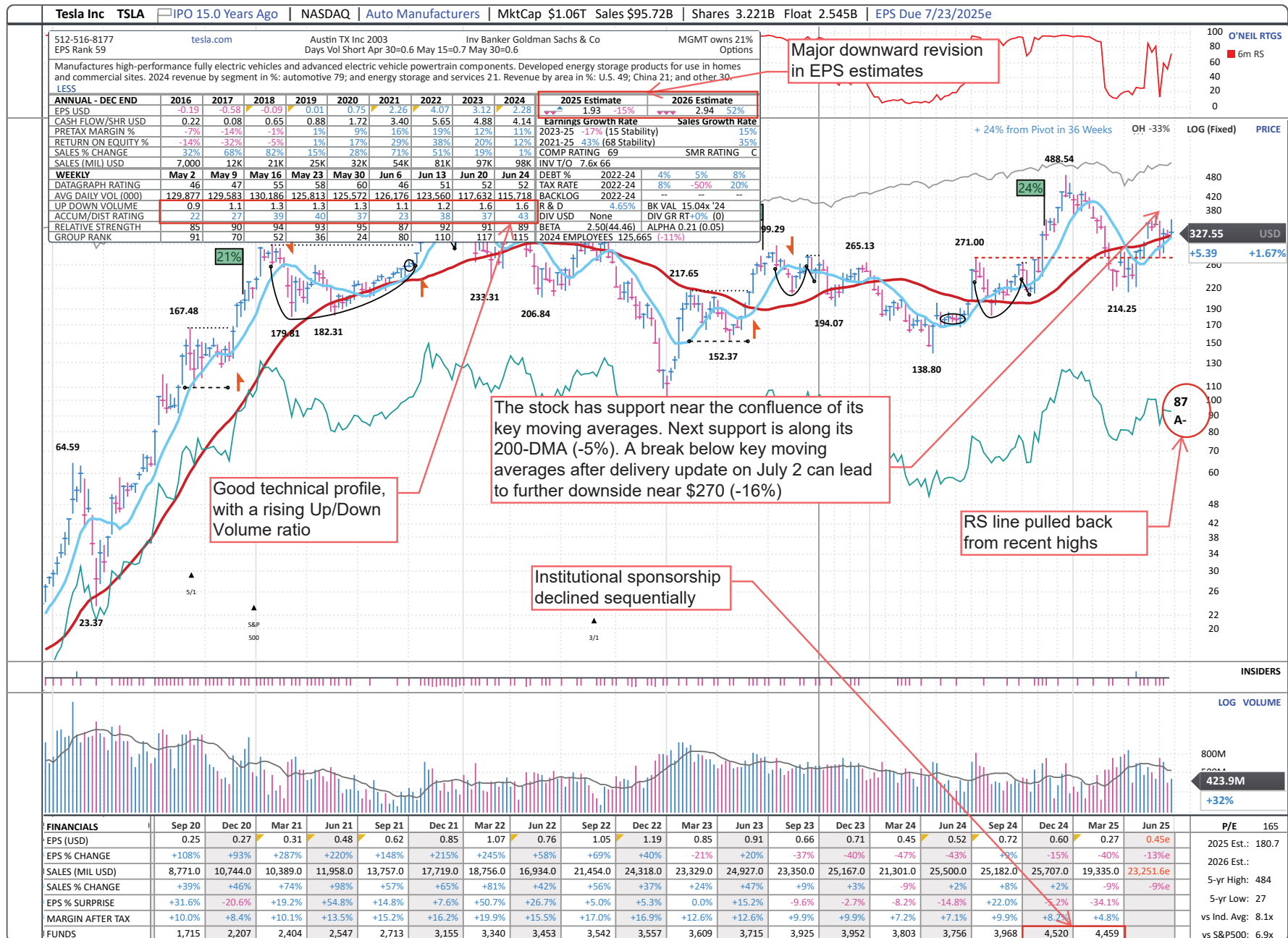
Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
IRT	Independence Realty Trst	Financial	Finance-Property REIT	4,070	32,865	8.0%	6	26	18	D-
SUI	Sun Communities Inc	Financial	Finance-Property REIT	16,210	95,187	1.6%	6	17	39	C
EQIX	Equinix Inc	Financial	Finance-Property REIT	80,632	4,40,346	1.9%	6	84	36	D+
SKT	Tanger Inc	Financial	Finance-Property REIT	3,393	31,374	5.2%	8	69	30	C-
REG	Regency Centers Crp	Financial	Finance-Property REIT	12,712	71,263	3.5%	6	71	39	C
WTW	Willis Towers Watson Plc	Financial	Insurance-Brokers	29,624	1,87,873	1.4%	6	77	33	E
FNF	Fidelity National Finl	Financial	Insurance-Prop/Cas/Titl	15,171	86,373	1.5%	6	59	30	D-
AHL	Aspen Insurance Hldg Ltd	Financial	Insurance-Prop/Cas/Titl	2,773	11,687	0.5%	6	62	26	
AMGN	Amgen Inc	Health Care	Medical-Biomed/Biotech	1,50,746	8,07,800	2.5%	5	88	28	C-
SUPN	Supernus Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,749	15,907	7.9%	5	28	45	E
KRYS	Krystal Biotech Inc	Health Care	Medical-Biomed/Biotech	4,118	52,910	12.2%	4	83	14	B
HRMY	Harmony Biosciences Hldg	Health Care	Medical-Biomed/Biotech	1,813	21,051	9.8%	3	97	28	D-
MDGL	Madrigal Pharmaceuticals	Health Care	Medical-Biomed/Biotech	6,164	91,982	26.7%	5	50	33	C
GMAB	Genmab A/S Ads	Health Care	Medical-Biomed/Biotech	13,580	30,679	0.3%	3	76	30	D-
ALKS	Alkermes Plc	Health Care	Medical-Biomed/Biotech	4,764	48,855	6.7%	4	83	39	D+
CPRX	Catalyst Pharma Inc	Health Care	Medical-Biomed/Biotech	2,627	24,299	7.1%	2	99	60	D+
DVAX	Dynavax Technologies	Health Care	Medical-Biomed/Biotech	1,184	21,117	13.0%	7	23	14	D-
TARS	Tarsus Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,689	26,070	24.8%	4	45	57	D+
MNKD	Mannkind Corp	Health Care	Medical-Biomed/Biotech	1,062	8,425	9.1%	6	70	8	D+
ARGX	Argenx SE Ads	Health Care	Medical-Biomed/Biotech	33,681	2,11,040	3.5%	3	81	53	C-
VRTX	Vertex Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,14,485	7,26,954	1.6%	6	69	32	D-
HALO	Halozyne Therapeutics	Health Care	Medical-Biomed/Biotech	6,447	1,24,966	9.3%	4	98	28	D-
AZN	Astrazeneca Plc Ads	Health Care	Medical-Diversified	2,16,008	3,25,287	0.2%	3	97	30	D+
JNJ	Johnson & Johnson	Health Care	Medical-Diversified	3,66,397	12,40,001	0.7%	5	56	36	C-
JAZZ	Jazz Pharmaceuticals Plc	Health Care	Medical-Ethical Drugs	6,506	1,10,184	10.1%	8	68	22	D-
ZTS	Zoetis Inc	Health Care	Medical-Ethical Drugs	70,000	4,71,155	2.0%	3	84	26	D+
ABBV	AbbVie Inc	Health Care	Medical-Ethical Drugs	3,27,474	12,38,238	0.8%	5	52	39	C+
BMJ	Bristol Myers Squibb Co	Health Care	Medical-Ethical Drugs	94,998	7,11,277	1.7%	7	57	20	D
SNY	Sanofi	Health Care	Medical-Ethical Drugs	1,19,787	1,24,318	0.2%	7	56	24	D-
LFST	Lifestance Health Group	Health Care	Medical-Hospitals	1,925	8,664	3.1%	6	72	13	C
CNC	Centene Corp	Health Care	Medical-Managed Care	26,627	2,61,985	1.9%	5	95	16	E
ELV	Elevance Health Inc	Health Care	Medical-Managed Care	84,468	6,33,581	1.1%	6	75	16	C+
MOH	Molina Healthcare Inc	Health Care	Medical-Managed Care	15,942	1,97,280	2.3%	7	87	26	D-
DVA	Davita Inc	Health Care	Medical-Outpnt/Hm Care	10,597	1,17,523	15.5%	7	63	24	D-
BAX	Baxter International Inc	Health Care	Medical-Products	15,708	1,17,307	3.4%	4	61	24	C-
ICUI	I C U Medical Inc	Health Care	Medical-Products	3,250	32,159	4.5%	4	88	22	B+
BLFS	Biolife Solutions Inc	Health Care	Medical-Products	1,016	12,450	0.0%	4	72	19	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
GMED	Globus Medical Inc CI A	Health Care	Medical-Products	7,878	85,132	3.5%	4	91	13	D+
TFX	Teleflex Incorporated	Health Care	Medical-Products	5,265	67,058	2.4%	4	67	8	D-
ALC	Alcon Inc	Health Care	Medical-Products	43,303	1,40,462	1.1%	8	73	32	D-
INSP	Inspire Medical Systems	Health Care	Medical-Products	3,893	68,191	11.9%	4	81	13	E
COO	Cooper Companies	Health Care	Medical-Products	13,874	1,72,557	3.0%	4	80	12	B-
ZBH	Zimmer Biomet Hldgs Inc	Health Care	Medical-Products	18,358	2,15,264	3.3%	5	60	17	B
SDGR	Schrodinger Inc	Health Care	Medical-Research Eqp/Svc	1,320	26,401	20.7%	5	37	64	D
TMO	Thermo Fisher Scientific	Health Care	Medical-Research Eqp/Svc	1,55,018	11,21,075	1.3%	5	58	11	B-
BIO	Bio Rad Labs Inc CI A	Health Care	Medical-Research Eqp/Svc	5,336	91,356	4.7%	5	53	18	B
BDX	Becton Dickinson & Co	Health Care	Medical-Supplies	48,981	5,38,420	1.1%	6	79	11	D-
INMD	InMode Ltd	Health Care	Medical-Systems/Equip	1,094	17,700	11.5%	4	59	15	D+
ISRG	Intuitive Surgical Inc	Health Care	Medical-Systems/Equip	1,86,962	8,84,945	1.1%	2	95	67	D
BURL	Burlington Stores Inc	Retail	Retail-Apparel/Shoes/Acc	14,241	2,70,336	5.4%	4	80	20	C
ROST	Ross Stores Inc	Retail	Retail-Apparel/Shoes/Acc	41,630	4,25,624	1.6%	7	71	23	E
LULU	Lululemon Athletica	Retail	Retail-Apparel/Shoes/Acc	26,562	6,25,891	5.2%	8	90	10	E
GAP	Gap Inc	Retail	Retail-Apparel/Shoes/Acc	8,006	2,26,435	7.4%	6	60	33	C
GME	GameStop Corp	Retail	Retail-Consumer Elec	10,535	3,66,900	19.5%	6	77	21	C
WSM	Williams Sonoma Inc	Retail	Retail-Home Furnishings	19,544	2,81,189	4.7%	5	89	36	D
LZB	La-Z-Boy Inc	Retail	Retail-Home Furnishings	1,531	15,844	7.1%	6	55	24	D-
TBBB	BBB Foods Inc CI A	Retail	Retail-Major Disc Chains	1,710	15,254	1.7%	2	59	45	C+
MCD	Mcdonalds Corp	Retail	Retail-Restaurants	2,04,177	9,32,492	1.1%	6	69	33	D-
CPRT	Copart Inc	Retail	Retail/Whlsle-Auto Parts	46,548	3,09,482	2.2%	8	91	19	E
LKQ	L K Q Corp	Retail	Retail/Whlsle-Auto Parts	9,536	81,427	4.0%	3	56	26	D
RUSHA	Rush Enterprises CI A	Retail	Retail/Whlsle-Automobile	3,105	24,030	7.3%	7	57	36	C
HLMN	Hillman Solutions Cp CIA	Retail	Retail/Whlsle-Bldg Prds	1,341	10,728	3.2%	6	42	10	D-
LOW	Lowe's Companies Inc	Retail	Retail/Whlsle-Bldg Prds	1,23,688	5,82,758	1.6%	4	67	26	C
HD	Home Depot Inc	Retail	Retail/Whlsle-Bldg Prds	3,60,024	11,96,490	0.9%	5	63	36	C-
NSIT	Insight Enterprises Inc	Retail	Wholesale-Electronics	4,298	42,439	5.6%	4	64	13	D
CLBT	Cellebrite D I Ltd CI A	Technology	Comp Sftwr-Spec Enterprs	3,389	20,995	2.6%	8	79	28	D+
AI	C3.ai Inc CI A	Technology	Comp Sftwr-Spec Enterprs	3,055	1,34,533	25.1%	5	14	23	D
DSGX	Descartes Systems Group	Technology	Comp Sftwr-Spec Enterprs	8,605	32,031	1.2%	5	89	33	D-
SPSC	S P S Commerce Inc	Technology	Comp Sftwr-Spec Enterprs	5,074	41,032	3.6%	5	96	15	C
HUBS	Hubspot Inc	Technology	Comp Sftwr-Spec Enterprs	28,655	4,08,552	1.9%	5	94	22	D
TDC	Teradata Corp	Technology	Computer Sftwr-Database	2,063	22,292	6.4%	5	79	12	C
WK	Workiva Inc CI A	Technology	Computer Sftwr-Database	3,382	36,593	4.1%	5	18	12	C-
ADBE	Adobe Inc	Technology	Computer Sftwr-Desktop	1,65,174	13,61,696	1.8%	3	91	18	D-
CCCS	CCC Intelligent Sol Hldg	Technology	Computer Sftwr-Enterprse	5,966	74,923	5.0%	5	41	20	C+

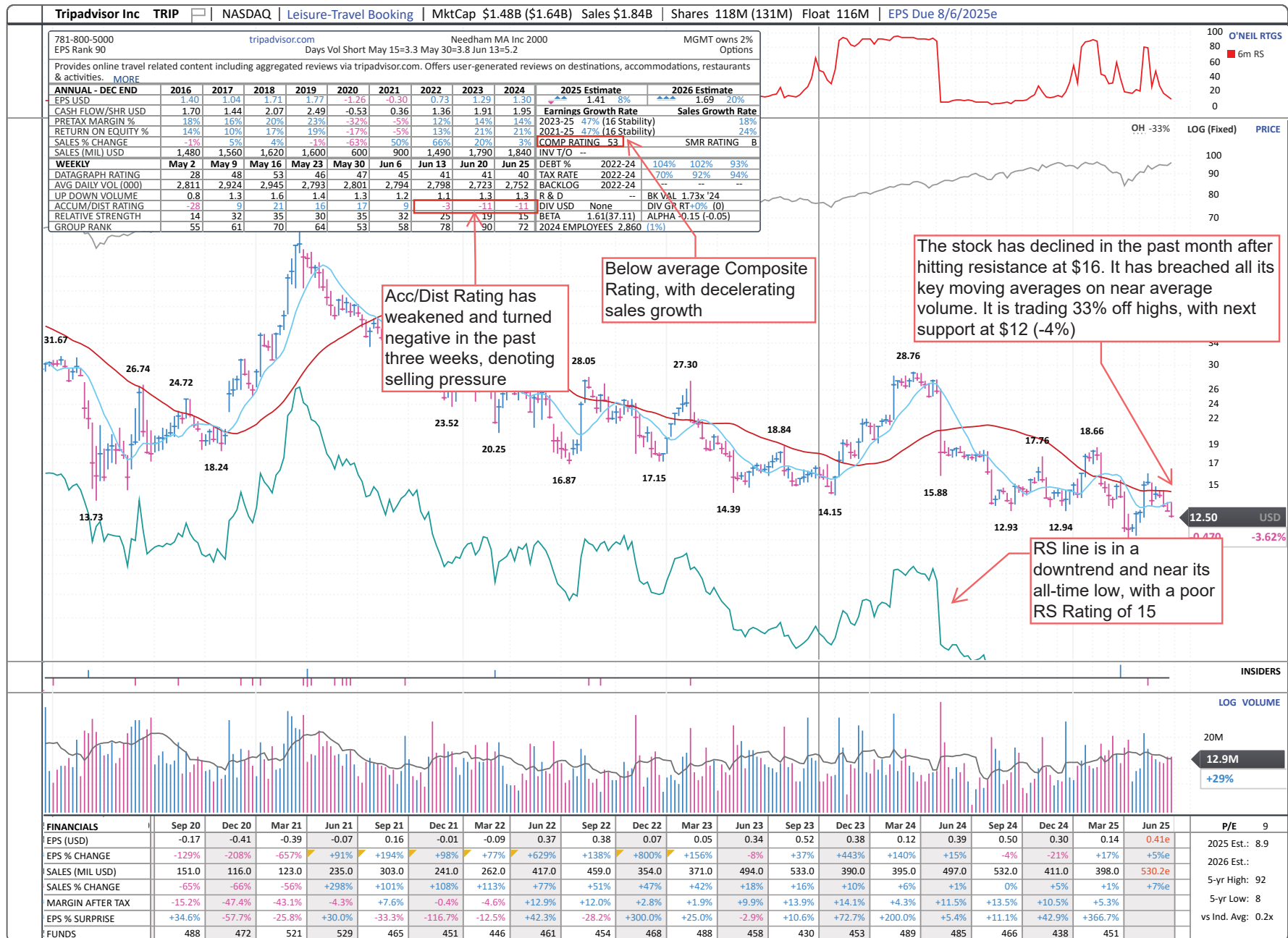
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KVYO	Klaviyo Inc Series A	Technology	Computer Sftwr-Enterprse	3,458	81,759	4.3%	5	29	50	D
PSN	Parsons Corporation	Technology	Computer Sftwr-Enterprse	7,322	1,00,463	5.8%	5	86	22	C
BRZE	Braze Inc Cl A	Technology	Computer Sftwr-Enterprse	2,454	37,853	4.2%	5	81	10	E
DOCN	Digitalocean Holdings	Technology	Computer Sftwr-Enterprse	2,533	41,497	9.4%	3	96	11	C
RNG	RingCentral Inc Cl A	Technology	Computer Sftwr-Enterprse	2,164	28,771	7.6%	4	96	24	C
VERX	Vertex Inc Class A	Technology	Computer Sftwr-Financial	2,409	37,732	8.1%	6	70	19	D
NCNO	Ncino Inc	Technology	Computer Sftwr-Financial	3,024	48,340	16.7%	4	14	17	C-
RPD	Rapid7 Inc	Technology	Computer Sftwr-Security	1,503	20,724	5.3%	4	17	8	D+
DXC	Dxc Technology Company	Technology	Computer-Tech Services	2,715	25,252	4.1%	5	45	14	C-
INFY	Infosys Ltd Ads	Technology	Computer-Tech Services	76,667	2,03,989	2.7%	5	64	26	E
BHE	Benchmark Electronics	Technology	Elec-Contract Mfg	1,394	10,948	3.4%	3	73	26	C
DLB	Dolby Laboratories Inc	Technology	Elec-Misc Products	4,550	28,062	2.1%	3	70	28	D-
NOVT	Novanta Inc	Technology	Elec-Scientific/Msrng	4,518	32,669	4.5%	4	80	16	E
ZD	Ziff Davis Inc	Technology	Internet-Content	1,317	17,529	9.3%	4	59	7	C-
BIDU	Baidu Inc Ads	Technology	Internet-Content	24,700	2,56,527	2.5%	3	50	26	C
BRC	Brady Corporation Cl A	Technology	Office Supplies Mfg	2,934	13,632	1.0%	6	88	26	D-
LBTYA	Liberty Global Ltd Cl A	Technology	Telecom Svcs-Cable/Satl	1,698	21,888	3.6%	7	28	21	C
AAL	American Airlines Group	Transportation	Transportation-Airline	7,294	6,67,026	10.3%	6	29	23	C+
SNDR	Schneider National Cl B	Transportation	Transportation-Logistics	2,212	18,261	11.2%	4	72	30	D+
ZTO	Zto Express Ads Cl A	Transportation	Transportation-Logistics	14,391	46,653	2.0%	3	86	19	C-
UNP	Union Pacific Corp	Transportation	Transportation-Rail	1,35,513	7,10,256	1.1%	3	65	33	C-
WERN	Werner Enterprises Inc	Transportation	Transportation-Truck	1,675	27,454	9.4%	4	7	14	E
ODFL	Old Dominion Fght Line	Transportation	Transportation-Truck	33,886	2,80,981	5.3%	6	64	22	C
PCG	P G & E Corporation	Utility	Utility-Diversified	36,894	2,98,501	1.0%	6	23	11	E
PNW	Pinnacle West Capital	Utility	Utility-Electric Power	10,596	1,09,567	3.3%	5	16	53	C-

Knife River Holding Co KNF NYSE Bldg-Cement/Concrct/Ag MktCap \$4.60B Sales \$2.92B Shares 57M Float 56M EPS Due in 41 Days (e)										100 O'NEIL RTGS 80 6m RS 60 40 20 0																																																																																																																																																																																													
701-530-1400 EPS Rank 59 kniferiver.com Bismarck ND Inc 1917 Days Vol Short May 15=5.2 May 30=5.7 Jun 13=5.5 MGMT owns 1% Options Produces construction aggregates, asphalt mix, and concrete for the construction and paving industries. Products include crushed stone, sand, gravel, liquid asphalt, etc. Network includes 182 active sites, 106 ready-mix plants, 51 asphalt plants serving in 14 states. 2024 revenue by segment in %: contracting services 39; ready-mix concrete 23; aggregates 19; asphalt 15; and others 4. LESS																																																																																																																																																																																																							
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<table border="1"> <thead> <tr> <th>FINANCIALS</th><th>Sep 20</th><th>Dec 20</th><th>Mar 21</th><th>Jun 21</th><th>Sep 21</th><th>Dec 21</th><th>Mar 22</th><th>Jun 22</th><th>Sep 22</th><th>Dec 22</th><th>Mar 23</th><th>Jun 23</th><th>Sep 23</th><th>Dec 23</th><th>Mar 24</th><th>Jun 24</th><th>Sep 24</th><th>Dec 24</th><th>Mar 25</th><th>Jun 25</th><th>P/E</th></tr> </thead> <tbody> <tr> <td>EPS (USD)</td><td>0.65</td><td>0.65</td><td>0.57</td><td>0.57</td><td>0.57</td><td>0.57</td><td>-0.71</td><td>0.68</td><td>1.76</td><td>0.32</td><td>-0.73</td><td>1.00</td><td>2.58</td><td>0.36</td><td>-0.84</td><td>1.37</td><td>2.60</td><td>0.41</td><td>-1.21</td><td>1.48e</td><td>26</td></tr> <tr> <td>EPS % CHANGE</td><td></td><td></td><td>-12%</td><td>-12%</td><td>-12%</td><td>-12%</td><td>-225%</td><td>+19%</td><td>+209%</td><td>-44%</td><td>-3%</td><td>+47%</td><td>+47%</td><td>+12%</td><td>-15%</td><td>+37%</td><td>+1%</td><td>+14%</td><td>-44%</td><td>+8%e</td><td>20.4</td></tr> <tr> <td>SALES (MIL USD)</td><td>544.5</td><td>544.5</td><td>557.2</td><td>557.2</td><td>557.2</td><td>557.2</td><td>310.0</td><td>711.8</td><td>975.4</td><td>537.5</td><td>307.9</td><td>785.2</td><td>1,090.4</td><td>646.9</td><td>329.6</td><td>806.9</td><td>1,105.3</td><td>657.2</td><td>353.5</td><td>891.2e</td><td>20.4</td></tr> <tr> <td>SALES % CHANGE</td><td></td><td></td><td>+2%</td><td>+2%</td><td>+2%</td><td>+2%</td><td>-44%</td><td>+28%</td><td>+75%</td><td>-4%</td><td>-1%</td><td>+10%</td><td>+12%</td><td>+20%</td><td>+7%</td><td>+3%</td><td>+1%</td><td>+2%</td><td>+7%</td><td>+10%e</td><td>33</td></tr> <tr> <td>MARGIN AFTER TAX</td><td>+6.8%</td><td>+6.8%</td><td>+5.8%</td><td>+5.8%</td><td>+5.8%</td><td>+5.8%</td><td>-12.9%</td><td>+5.4%</td><td>+10.2%</td><td>+3.3%</td><td>-13.4%</td><td>+7.2%</td><td>+13.5%</td><td>+3.2%</td><td>-14.4%</td><td>+9.7%</td><td>+13.4%</td><td>+3.5%</td><td>-19.4%</td><td></td><td>17</td></tr> <tr> <td>EPS % SURPRISE</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>+72.4%</td><td>+38.7%</td><td>+111.8%</td><td>+2.3%</td><td>+10.5%</td><td>-7.5%</td><td>+20.6%</td><td>-30.1%</td><td></td></tr></tbody></table>	FINANCIALS	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	EPS (USD)	0.65	0.65	0.57	0.57	0.57	0.57	-0.71	0.68	1.76	0.32	-0.73	1.00	2.58	0.36	-0.84	1.37	2.60	0.41	-1.21	1.48e	26	EPS % CHANGE			-12%	-12%	-12%	-12%	-225%	+19%	+209%	-44%	-3%	+47%	+47%	+12%	-15%	+37%	+1%	+14%	-44%	+8%e	20.4	SALES (MIL USD)	544.5	544.5	557.2	557.2	557.2	557.2	310.0	711.8	975.4	537.5	307.9	785.2	1,090.4	646.9	329.6	806.9	1,105.3	657.2	353.5	891.2e	20.4	SALES % CHANGE			+2%	+2%	+2%	+2%	-44%	+28%	+75%	-4%	-1%	+10%	+12%	+20%	+7%	+3%	+1%	+2%	+7%	+10%e	33	MARGIN AFTER TAX	+6.8%	+6.8%	+5.8%	+5.8%	+5.8%	+5.8%	-12.9%	+5.4%	+10.2%	+3.3%	-13.4%	+7.2%	+13.5%	+3.2%	-14.4%	+9.7%	+13.4%	+3.5%	-19.4%		17	EPS % SURPRISE												+72.4%	+38.7%	+111.8%	+2.3%	+10.5%	-7.5%	+20.6%	-30.1%																																															
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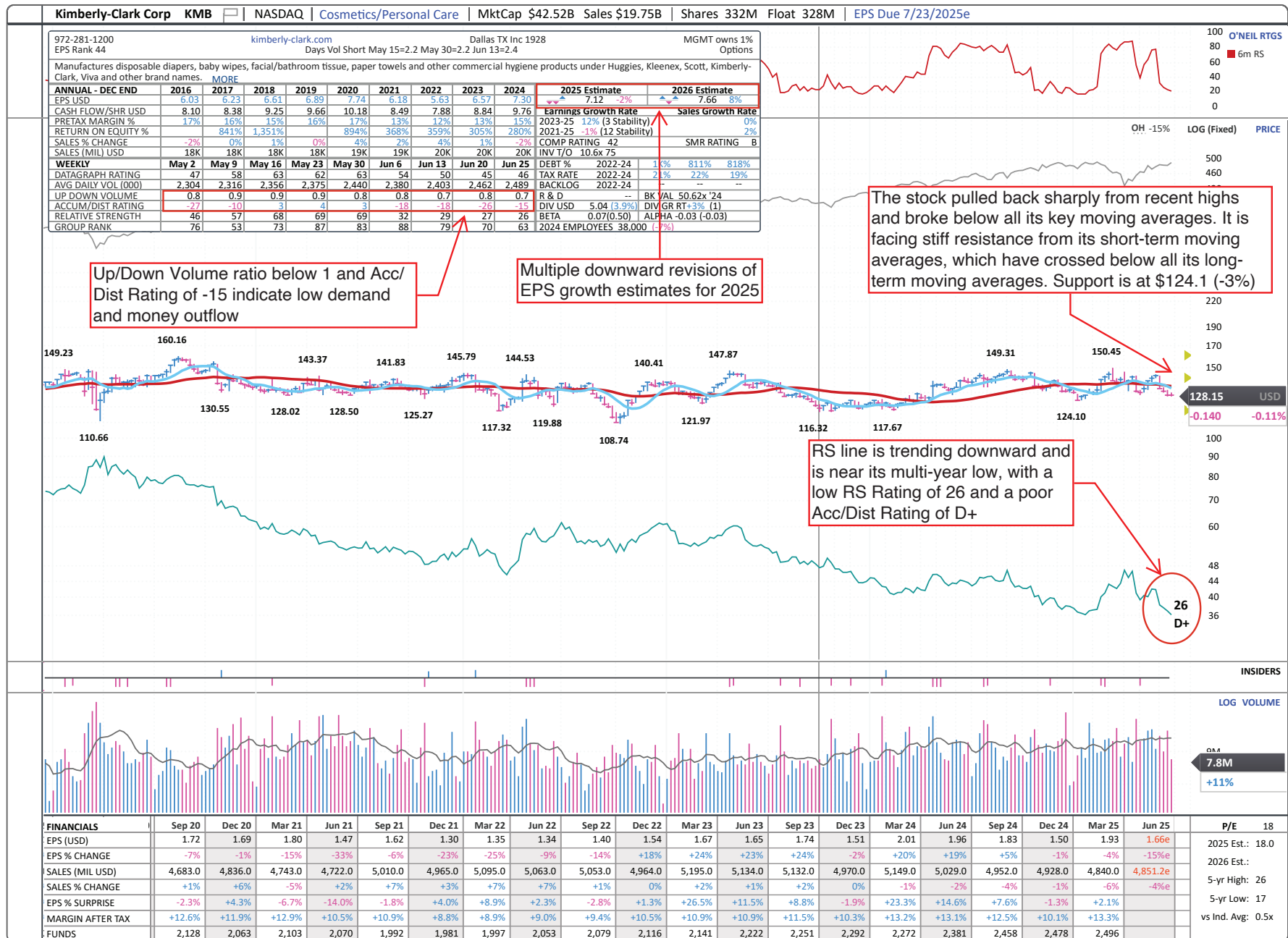
U.S. — Consumer Cyclical — Highlighted Laggard



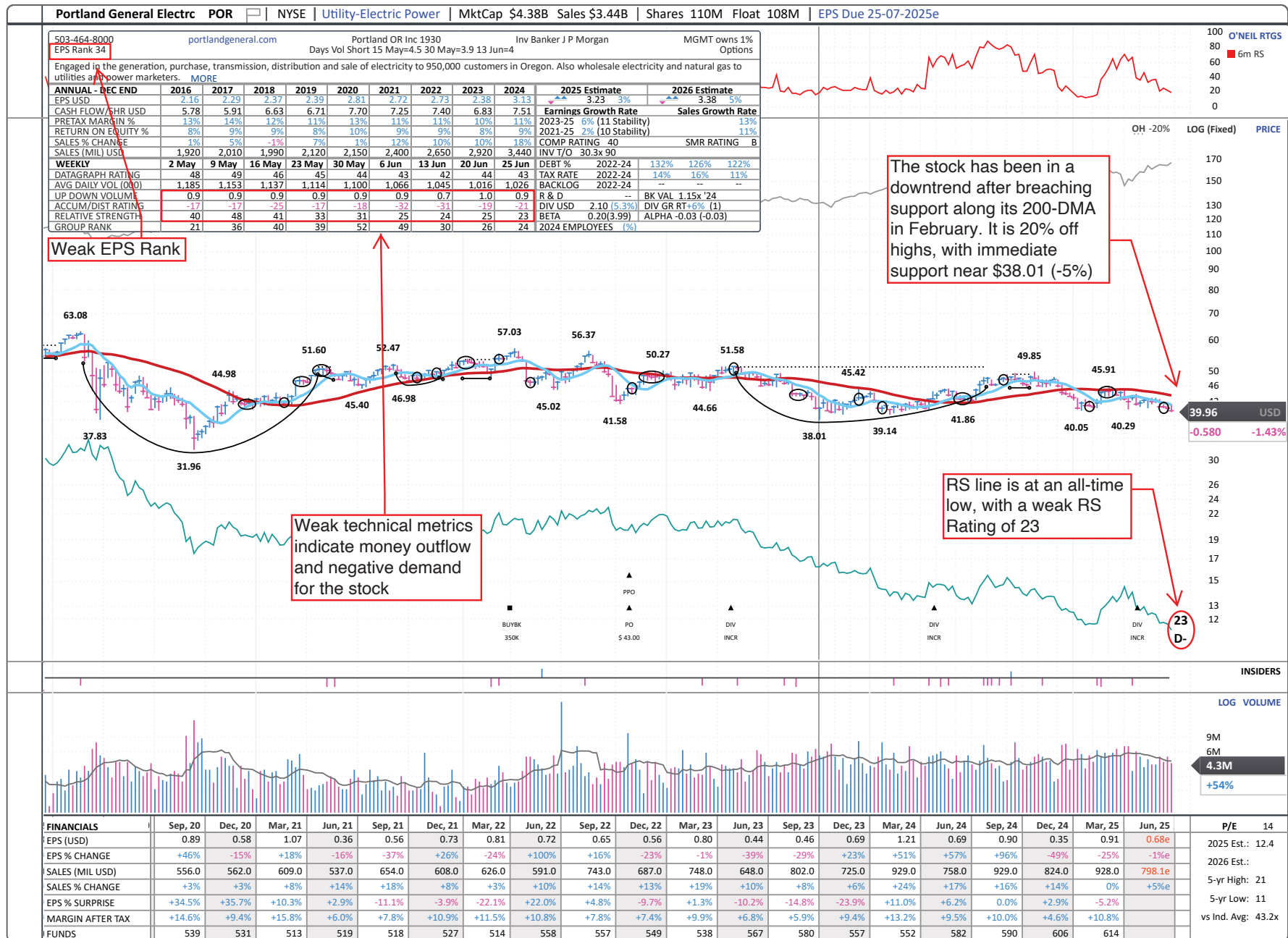
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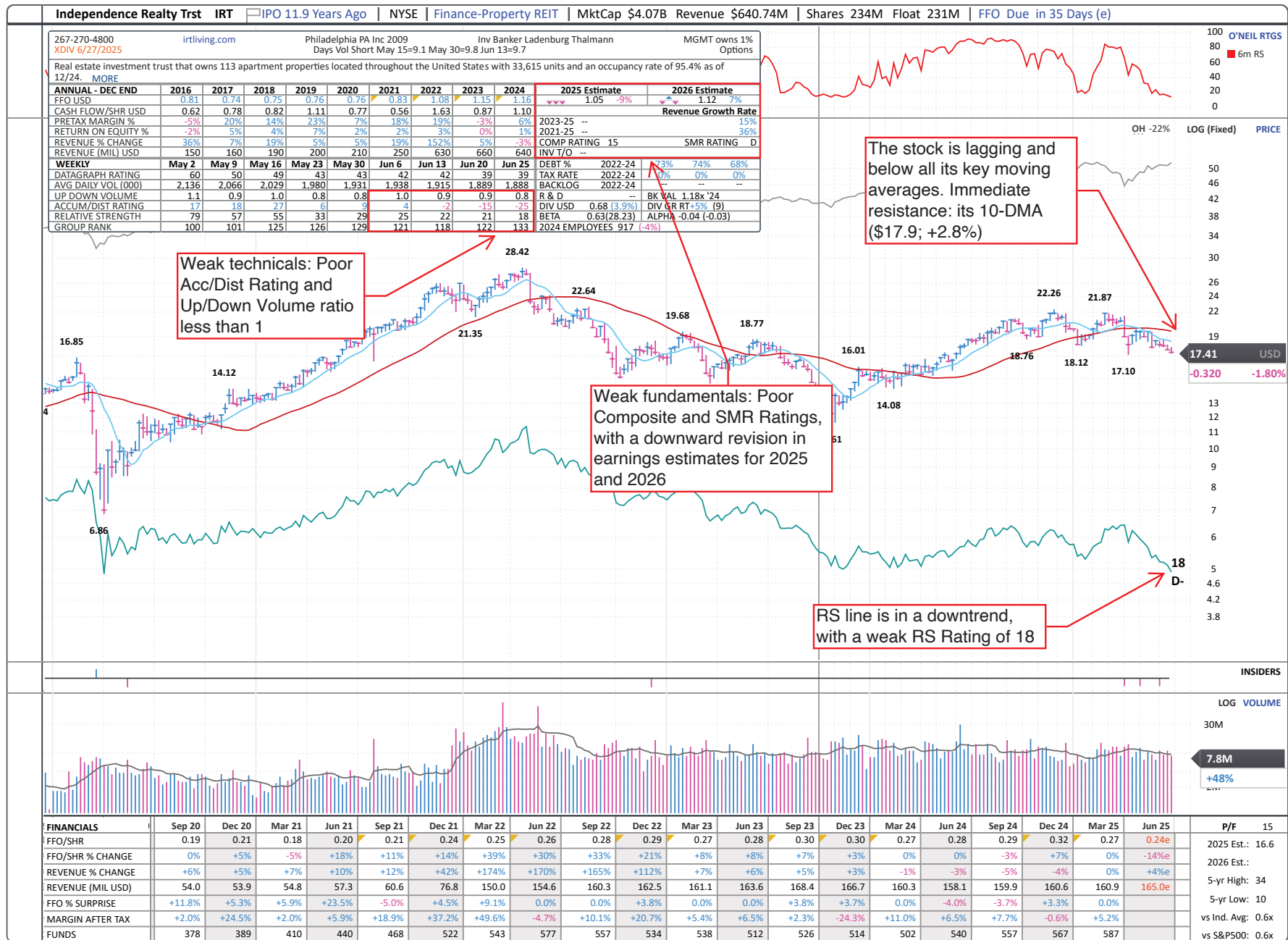
U.S. — Consumer Staple — Highlighted Laggard



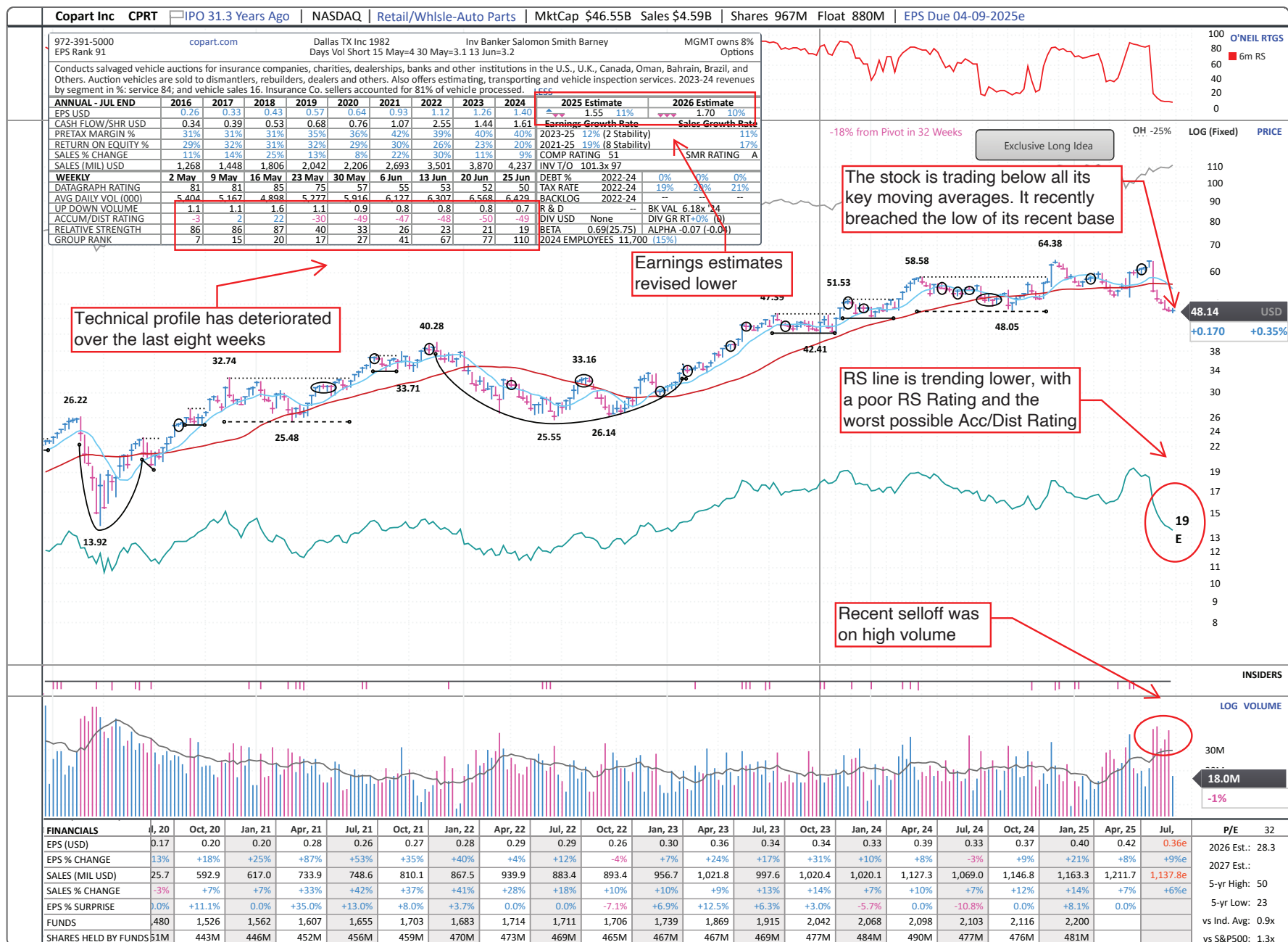
U.S.—Energy—Highlighted Laggard



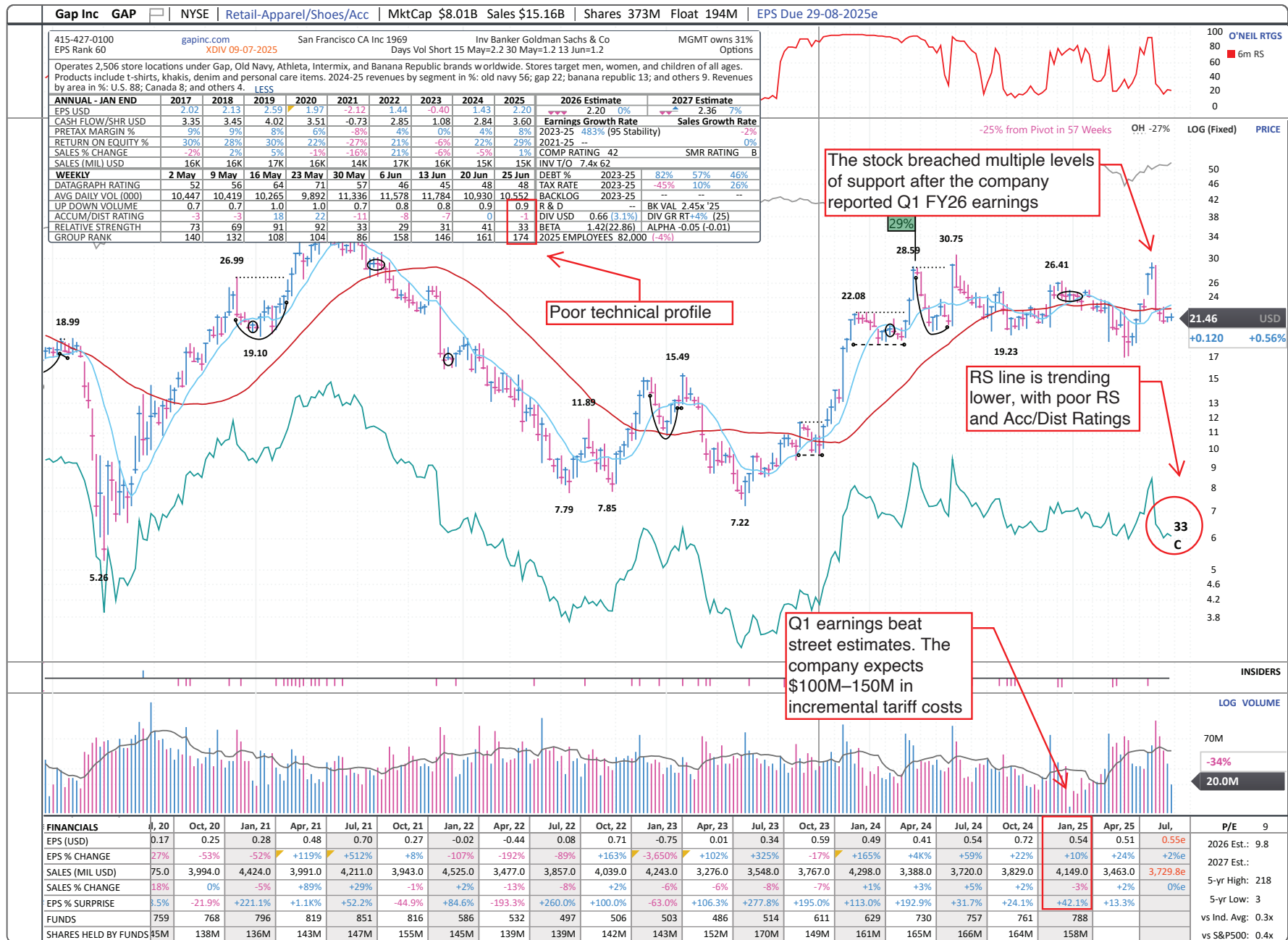
U.S. — Financial — Highlighted Laggard



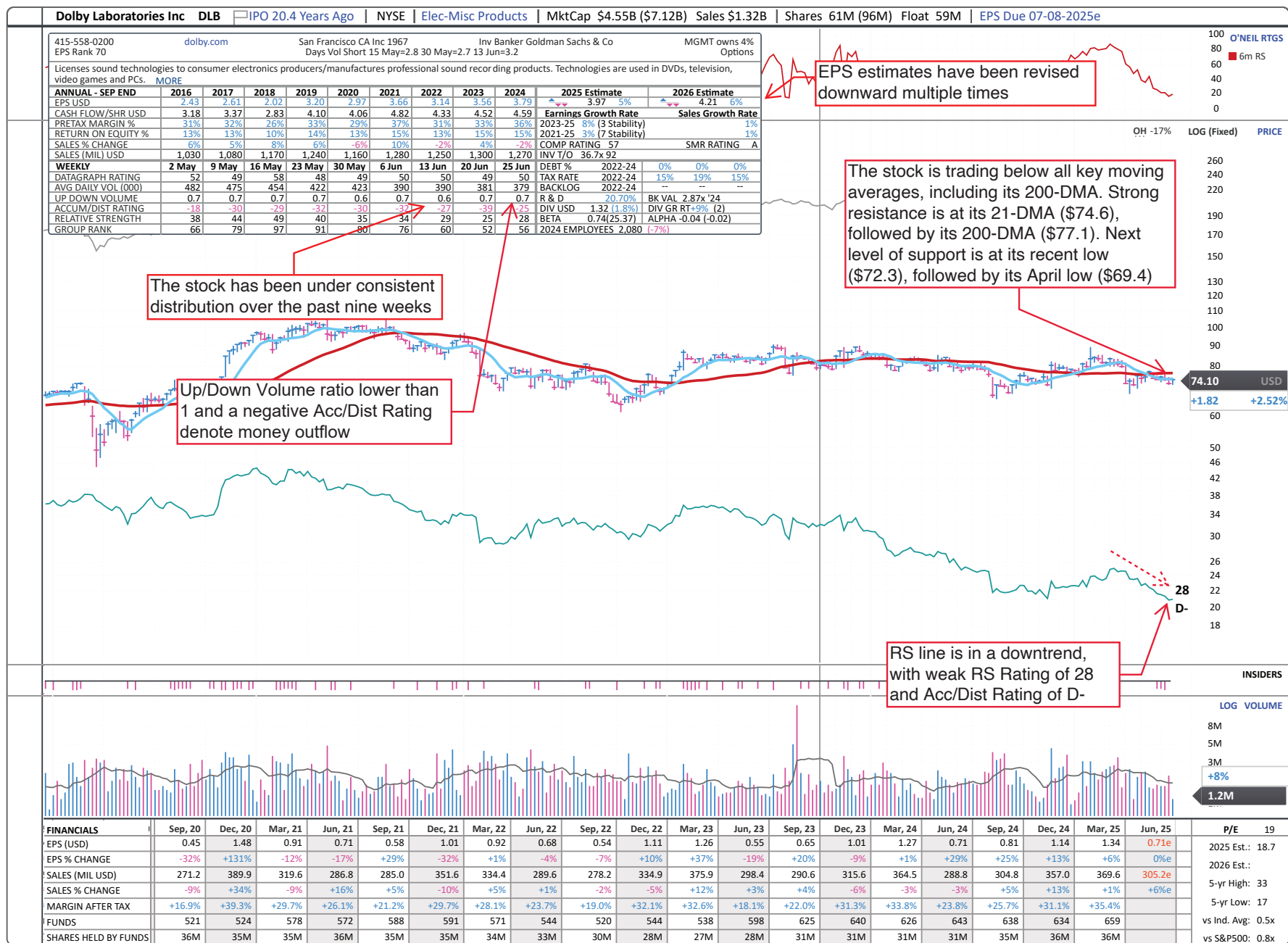
U.S. — Retail — Highlighted Laggard



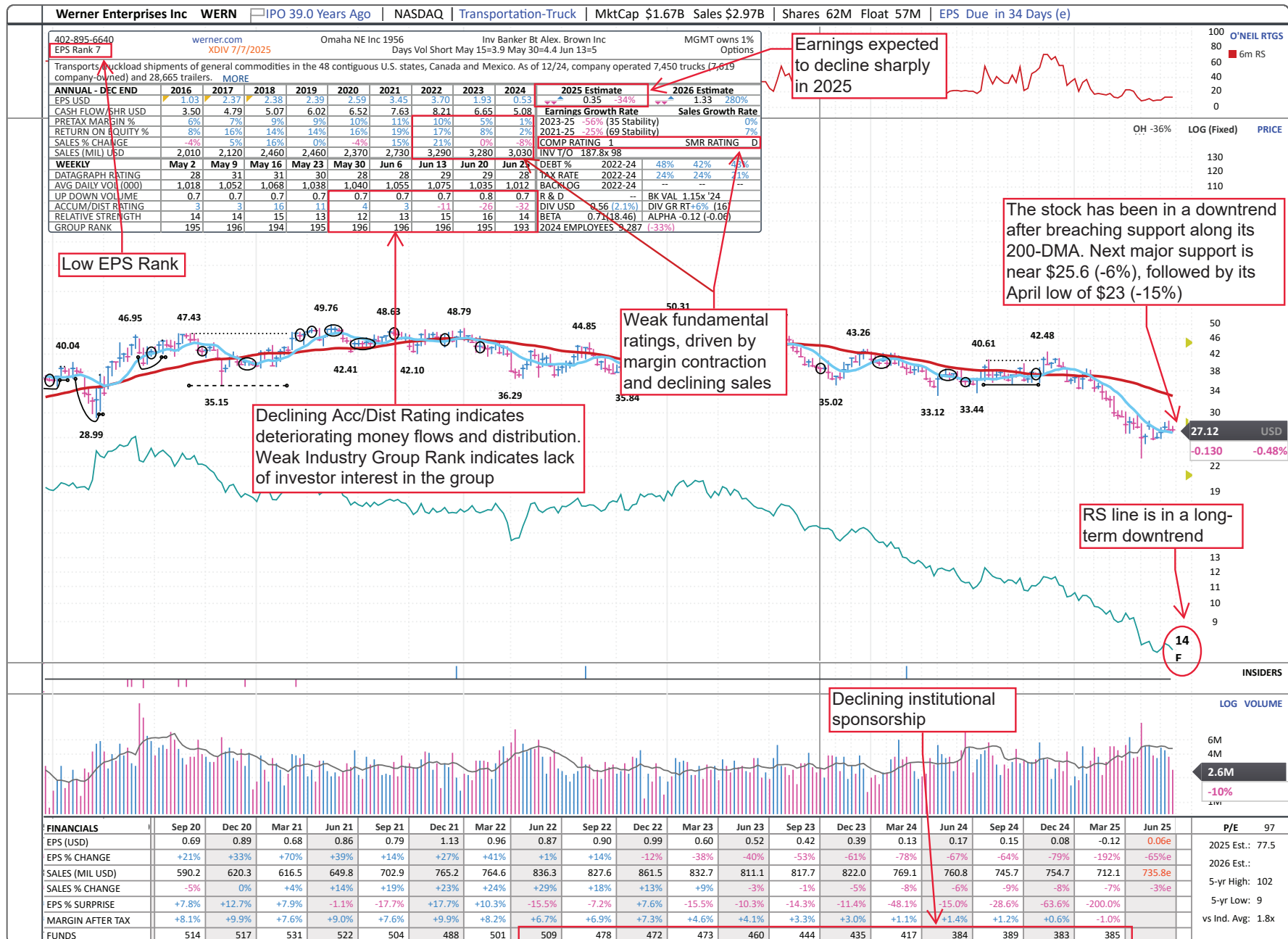
U.S. — Retail — Highlighted Laggard



U.S. — Technology — Highlighted Laggard



U.S. — Transportation — Highlighted Laggard



Developed Markets

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
BHP.AU	Bhp Group	Australia	Basic Material	Mining-Metal Ores	1,18,978	2,13,257	4	95	31	D-
REA.AU	Rea Group	Australia	Capital Equipment	Comml Svcs-Advertising	20,034	23,762	3	98	67	D+
BRG.AU	Breville Group	Australia	Consumer Cyclical	Hsehold-Appliances/Wares	2,685	9,428	4	96	35	C-
ALL.AU	Aristocrat Leisure	Australia	Consumer Cyclical	Leisure-Gaming/Equip	26,392	72,947	5	80	67	B
CTD.AU	Corporate Travel Man.	Australia	Consumer Cyclical	Leisure-Services	1,308	6,615	4	25	57	C+
TWE.AU	Treasury Wine Estates	Australia	Consumer Staple	Beverages-Alcoholic	4,086	39,174	5	80	15	E
EDV.AU	Endeavour Group	Australia	Consumer Staple	Beverages-Alcoholic	4,660	9,839	3	55	36	C+
ALD.AU	Ampol	Australia	Energy	Oil&Gas-Refining/Mktg	3,920	15,640	5	36	38	D+
WBCPH.AU	Hyb Cap Note 3- Bbsw+3. 20% Perp Non-Cum	Australia	Financial	Banks-Money Center	1,097	1,123	4		48	E
JDO.AU	Judo Capital Holdings	Australia	Financial	Financial Svcs-Specialty	1,146	6,590	6	30	41	C-
CSL.AU	Csl	Australia	Health Care	Medical-Biomed/Biotech	75,406	1,27,284	4	62	30	D
TLX.AU	Telix Pharmaceuticals	Australia	Health Care	Medical-Biomed/Biotech	5,430	21,886	4	92	65	C
AZJ.AU	Aurizon Holdings	Australia	Transportation	Transportation-Logistics	3,441	12,939	3	41	35	C
AGL.AU	Agl Energy	Australia	Utility	Utility-Diversified	4,326	12,075	6	18	35	E
SYEN.BE	Syensqo	Belgium	Basic Material	Chemicals-Basic	8,001	10,928	4	13	21	D-
ARGX.BE	Argenx	Belgium	Health Care	Medical-Biomed/Biotech	34,244	42,985	6	63	23	D-
RCH.CA	Richelieu Hardware	Canada	Consumer Cyclical	Hsehold/Office Furniture	1,427	1,456	4	66	32	B-
TRP.CA	TC Energy	Canada	Energy	Oil&Gas-Transprt/Pipeline	48,843	2,33,853	3	66	54	E
ATD.CA	Alimentation Couche Tard Mtpl.Vtg. Shs.'A'	Canada	Retail	Retail-Super/Mini Mkts	47,528	60,974	5	88	28	D+
GIB/A.CA	Cgi Group 'A'	Canada	Technology	Computer-Tech Services	20,695	41,223	4	95	34	D-
NKT.DK	Nkt	Denmark	Capital Equipment	Electrical-Power/Equipmt	4,125	12,759	3	98	30	D-
ROC.DK	Rockwool B	Denmark	Consumer Cyclical	Bldg-Constr Prds/Misc	5,043	12,197	5	72	42	E
RBR.DK	Royal Unibrew	Denmark	Consumer Staple	Beverages-Alcoholic	4,019	6,963	4	52	40	D-
PND.DK	Pandora	Denmark	Retail	Retail/Whlsle-Jewelry	13,560	33,067	3	89	42	C-
FKA.FI	Fiskars A	Finland	Consumer Cyclical	Hsehold-Appliances/Wares	1,347	154	4	27	32	D+
PUB.FR	Publicis Groupe	France	Capital Equipment	Comml Svcs-Advertising	27,645	68,369	3	97	29	D+
BVI.FR	Bureau Veritas	France	Capital Equipment	Comml Svcs-Outsourcing	14,964	34,032	4	95	47	D
QT@F.FR	Schneider Electric	France	Capital Equipment	Electrical-Power/Equipmt	1,44,008	2,43,138	4	93	21	D
ALOT.FR	Alstom	France	Capital Equipment	Machinery-Constr/Mining	10,575	34,805	5	77	52	B-
RMS.FR	Hermes Intl.	France	Consumer Cyclical	Apparel-Clothing Mfg	2,77,710	1,60,767	6	91	40	C+
CDI.FR	Christian Dior	France	Consumer Cyclical	Apparel-Clothing Mfg	88,766	2,616	5	65	6	E
LVMH.FR	Lvmh	France	Consumer Cyclical	Apparel-Clothing Mfg	2,58,258	3,24,726	5	65	6	E
RENU.FR	Renault	France	Consumer Cyclical	Auto Manufacturers	13,482	45,970	6	17	13	D-
MCL.FR	Michelin	France	Consumer Cyclical	Auto/Truck-Tires & Misc	25,964	52,026	3	63	23	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
SEB.FR	Seb	France	Consumer Cyclical	Hsehold-Appliances/Wares	5,165	4,045	3	32	15	D-
LFDJ.FR	Fdj United	France	Consumer Cyclical	Leisure-Gaming/Equip	7,149	11,978	4	67	52	B
AC.FR	Accor	France	Consumer Cyclical	Leisure-Lodging	12,763	34,056	5	81	69	B
SDX.FR	Sodexo	France	Consumer Cyclical	Leisure-Services	8,842	14,991	4	85	6	D-
SQ@F.FR	Sanofi	France	Health Care	Medical-Ethical Drugs	1,17,245	2,15,634	4	65	12	E
EL.FR	Essilorluxottica	France	Retail	Retail-Specialty	1,26,460	1,66,736	3	88	57	C-
DSY.FR	Dassault Systemes	France	Technology	Computer Sftwr-Design	47,881	56,269	4	89	13	D-
HEN3X.DE	Henkel Pref. (Xet)	Germany	Basic Material	Chemicals-Specialty	13,667	38,811	5	82	20	D
BNRX.DE	Brenntag (Xet)	Germany	Basic Material	Chemicals-Specialty	9,484	22,086	4	56	33	D+
BASX.DE	Basf (Xet)	Germany	Basic Material	Chemicals-Specialty	43,051	1,37,626	4	25	29	D
SY1X.DE	Symrise (Xet)	Germany	Basic Material	Chemicals-Specialty	15,253	36,310	4	90	33	C
BOSSX.DE	Boss (Hugo) (Xet)	Germany	Consumer Cyclical	Apparel-Clothing Mfg	3,111	11,940	5	77	47	D+
ADXS.DE	Adidas (Xet)	Germany	Consumer Cyclical	Apparel-Shoes & Rel Mfg	41,186	1,09,038	6	67	25	C+
PAH3X.DE	Porsche Aml.Hldg. (Xet) Pref.	Germany	Consumer Cyclical	Auto Manufacturers	5,953	23,753	6	10	23	D-
RAAX.DE	Rational (Xet)	Germany	Consumer Cyclical	Hsehold-Appliances/Wares	9,207	11,159	3	89	19	B
TUI1X.DE	Tui (Xet)	Germany	Consumer Cyclical	Leisure-Lodging	4,132	37,965	4	26	47	B
SIX2X.DE	Sixt (Xet)	Germany	Consumer Cyclical	Leisure-Services	2,707	4,107	4	62	66	D+
EVDX.DE	Cts Eventim (Xet)	Germany	Consumer Cyclical	Leisure-Services	11,613	16,425	2	88	81	B-
BEIX.DE	Beiersdorf (Xet)	Germany	Consumer Staple	Cosmetics/Personal Care	30,411	38,466	5	94	20	D-
GYCX.DE	Grand City Props. (Xet)	Germany	Financial	Real Estate Dvlpmt/Ops	2,234	1,503	4	77	60	D+
MRKX.DE	Merck Kgaa (Xet)	Germany	Health Care	Medical-Ethical Drugs	16,557	45,876	5	77	15	D-
SRT3X.DE	Sartorius Pref. (Xet)	Germany	Health Care	Medical-Research Eqp/Svc	9,301	32,718	4	40	42	D+
ANH.HK	Anhui Conch Cement 'H'	Hong Kong	Basic Material	Bldg-Cement/Concrt/Ag	3,336	14,605	6	69	36	C+
SZIN.HK	Shenzhen Intl.Gp.Hdg.	Hong Kong	Consumer Cyclical	Apparel-Clothing Mfg	10,341	42,847	4	92	18	C-
XREP.HK	Xtep International Hdg.	Hong Kong	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,993	9,876	4	97	62	B
STLI.HK	Stella Intl.Holdings	Hong Kong	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,492	3,678	4	76	29	B+
TRON.HK	Techtronic Inds.	Hong Kong	Consumer Cyclical	Bldg-Hand Tools	20,194	67,429	4	94	21	D+
HASH.HK	Haier Smart Home	Hong Kong	Consumer Cyclical	Hsehold-Appliances/Wares	8,445	55,923	4	89	20	B-
SNDC.HK	Sands China	Hong Kong	Consumer Cyclical	Leisure-Gaming/Equip	16,929	42,729	4	38	31	A-
SLAS.HK	Shangri-La Asia	Hong Kong	Consumer Cyclical	Leisure-Lodging	1,959	555	5	74	21	D
TRCG.HK	Trip.com Grp	Hong Kong	Consumer Cyclical	Leisure-Travel Booking	40,402	1,65,416	5	46	42	D-
BBCA.HK	Budweiser Brewing Co Apac Ltd	Hong Kong	Consumer Staple	Beverages-Alcoholic	13,547	21,172	6	55	23	D-
CAYM.HK	Tingyi Cymn.Isle.Hldg.	Hong Kong	Consumer Staple	Beverages-Non-Alcoholic	8,343	20,961	4	92	53	C+
CHPE.HK	China Ptl.& Chm. 'H'	Hong Kong	Energy	Oil&Gas-Integrated	12,603	78,788	5	64	30	C
SPHL.HK	Sinopharm Group 'H'	Hong Kong	Retail	Retail-Drug Stores	3,186	17,193	4	66	40	D-
BAID.HK	Baidu Inc	Hong Kong	Technology	Internet-Content	24,910	1,11,900	3	77	26	C-
KRX.IE	Kingspan Group	Ireland	Consumer Cyclical	Bldg-Constr Prds/Misc	14,806	31,542	4	95	20	D

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DELG.IL	Delta Galil Industries	Israel	Consumer Cyclical	Apparel-Clothing Mfg	1,334	1,313	5	86	26	B
ISRO.IL	Isrotel	Israel	Consumer Cyclical	Leisure-Lodging	1,662	657	4	91	70	B+
FTAL.IL	Fattal Holdings 1998	Israel	Consumer Cyclical	Leisure-Lodging	2,861	2,429	3	4	83	A-
TEN.IT	Tenaris	Italy	Basic Material	Steel-Producers	19,221	36,810	5	47	36	D-
MONC.IT	Moncler	Italy	Consumer Cyclical	Apparel-Clothing Mfg	15,371	40,391	5	62	24	D-
DLG.IT	De Longhi	Italy	Consumer Cyclical	Hsehold-Appliances/Wares	4,837	3,250	3	87	33	B
TIPS.IT	Tamburi Inv.Partners	Italy	Financial	Finance-Invest Bnk/Bkrs	1,644	1,412	4	30	30	D
DIA.IT	Diasorin	Italy	Health Care	Medical-Supplies	6,083	13,532	4	56	44	B-
BC.IT	Brunello Cucinelli	Italy	Retail	Retail-Apparel/Shoes/Acc	7,910	14,857	4	88	60	D
IP@N.JP	Kansai Paint	Japan	Basic Material	Chemicals-Paints	2,431	10,727	4	85	8	D-
PC@N.JP	Mitsui Chemicals	Japan	Basic Material	Chemicals-Specialty	4,586	20,734	5	15	14	C-
NH@N.JP	Nissan Chemical Inds.	Japan	Basic Material	Chemicals-Specialty	4,084	14,291	5	68	16	E
NSSM.JP	Nippon Stl. & Sumit.Mtl.	Japan	Basic Material	Steel-Producers	19,966	1,07,805	4	13	6	E
PT@N.JP	Toppan Printing	Japan	Capital Equipment	Comml Svcs-Documnt Mgmt	7,800	23,314	6	37	16	C-
LM@N.JP	Mitsubishi Materials	Japan	Capital Equipment	Diversified Operations	2,009	10,954	4	16	9	D-
ML@N.JP	Makita	Japan	Capital Equipment	Machinery-Gen Industrial	8,302	27,486	5	58	14	D+
HSZK.JP	Hoshizaki	Japan	Capital Equipment	Machinery-Gen Industrial	5,047	16,475	7	95	16	D-
KI@N.JP	Ngk Insulators	Japan	Capital Equipment	Machinery-Gen Industrial	3,668	11,350	5	79	18	D+
KEYE.JP	Keyence	Japan	Capital Equipment	Machinery-Mtl Hdlg/Autmn	95,702	2,21,310	6	79	13	D-
CO@N.JP	Wacoal Hdg.	Japan	Consumer Cyclical	Apparel-Clothing Mfg	1,774	4,455	5	16	44	B-
GLDW.JP	Goldwin	Japan	Consumer Cyclical	Apparel-Clothing Mfg	2,643	8,031	3	78	30	C-
TJ@N.JP	Teijin	Japan	Consumer Cyclical	Apparel-Clothing Mfg	1,588	6,443	4	13	9	B-
HO@N.JP	Honda Motor	Japan	Consumer Cyclical	Auto Manufacturers	50,275	1,79,399	4	54	18	C
TYMO.JP	Toyota Motor	Japan	Consumer Cyclical	Auto Manufacturers	2,67,718	4,54,059	5	79	8	C
IM@N.JP	Isuzu Motors	Japan	Consumer Cyclical	Auto Manufacturers	8,850	34,400	5	55	11	C
DE@N.JP	Denso	Japan	Consumer Cyclical	Auto/Truck-Original Eqp	38,564	92,958	5	85	16	C-
SURI.JP	Sumitomo Rubber Inds.	Japan	Consumer Cyclical	Auto/Truck-Tires & Misc	2,961	16,210	5	6	20	D-
OC@N.JP	Taiheiyo Cement	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	2,879	10,737	4	16	23	E
LIXI.JP	Lixil Group	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	3,253	13,822	4	38	25	D-
AG@N.JP	AGC Inc	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	6,396	27,179	4	55	16	D-
SE@N.JP	Sekisui House	Japan	Consumer Cyclical	Bldg-Resident/Comml	14,202	46,630	5	46	11	D
RINN.JP	Rinnai	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	3,544	8,047	4	41	52	B-
SH@N.JP	Sharp	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	3,071	10,886	4	20	1	E
CC@N.JP	Casio Computer	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	1,793	6,144	4	36	13	D-
MI@N.JP	Panasonic	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	25,454	84,679	4	82	37	D-
SAGU.JP	Sankyo	Japan	Consumer Cyclical	Leisure-Gaming/Equip	4,754	19,742	1	97	89	B+
HEIW.JP	Heiwa	Japan	Consumer Cyclical	Leisure-Gaming/Equip	1,444	3,051	5	75	20	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
RESO.JP	Resort Trust	Japan	Consumer Cyclical	Leisure-Lodging	2,631	7,763	1	83	86	A
SEBU.JP	Seibu Holdings	Japan	Consumer Cyclical	Leisure-Lodging	10,972	34,749	1	91	97	A+
SHMO.JP	Shimano	Japan	Consumer Cyclical	Leisure-Products	12,479	44,373	5	36	14	C
KSER.JP	Keisei Elec.Railway	Japan	Consumer Cyclical	Leisure-Services	4,850	20,754	5	81	1	C-
KINR.JP	Kintetsu Group Hdg.	Japan	Consumer Cyclical	Leisure-Services	3,521	14,631	5	28	4	E
NERY.JP	Nankai Elec.Ry.	Japan	Consumer Cyclical	Leisure-Services	1,683	4,421	5	75	9	D-
RY@N.JP	Tobu Railway	Japan	Consumer Cyclical	Leisure-Services	3,430	8,857	5	96	27	D
LE@N.JP	Nishi-Nippon Railroad	Japan	Consumer Cyclical	Leisure-Services	1,098	2,393	6	70	13	E
KERE.JP	Keihan Holdings	Japan	Consumer Cyclical	Leisure-Services	2,375	4,153	6	91	30	E
HNKU.JP	Hankyu Hanshin Hdg.	Japan	Consumer Cyclical	Leisure-Services	6,798	13,443	6	55	27	D
NGYR.JP	Nagoya Railroad	Japan	Consumer Cyclical	Leisure-Services	2,194	6,584	5	97	20	D
ROUN.JP	Round One	Japan	Consumer Cyclical	Leisure-Services	2,972	30,608	6	86	94	A+
SGIR.JP	Sotetsu Holdings	Japan	Consumer Cyclical	Leisure-Services	1,520	4,405	4	80	30	C-
VF@N.JP	Odakyu Electric Ry.	Japan	Consumer Cyclical	Leisure-Services	4,303	13,003	4	79	74	A-
JR@N.JP	Tokyu	Japan	Consumer Cyclical	Leisure-Services	7,388	16,104	4	81	37	C-
JRCE.JP	Central Japan Railway	Japan	Consumer Cyclical	Leisure-Services	22,529	52,120	6	92	52	C+
PB@N.JP	Sapporo Holdings	Japan	Consumer Staple	Beverages-Alcoholic	4,046	12,049	5	1	52	C+
KB@N.JP	Kirin Holdings	Japan	Consumer Staple	Beverages-Alcoholic	12,723	34,354	3	21	30	D-
SBFL.JP	Suntory Beverage & Food	Japan	Consumer Staple	Beverages-Non-Alcoholic	9,788	21,212	4	38	14	C-
TOSU.JP	Toyo Suisan Kaisha	Japan	Consumer Staple	Food-Meat Products	7,135	26,402	4	76	34	D+
FY@N.JP	Nh Foods	Japan	Consumer Staple	Food-Misc Preparation	3,404	13,457	3	22	40	C-
MEJH.JP	Meiji Holdings	Japan	Consumer Staple	Food-Misc Preparation	6,124	24,623	4	44	23	D-
KN@N.JP	Kikkoman	Japan	Consumer Staple	Food-Misc Preparation	8,622	29,928	5	71	4	D-
BO@N.JP	Nisshin Seifun	Japan	Consumer Staple	Food-Misc Preparation	3,435	8,765	3	32	27	E
RZ@N.JP	Nichirei	Japan	Consumer Staple	Food-Misc Preparation	3,328	13,258	4	44	34	B-
YAHU.JP	Yakult Honsha	Japan	Consumer Staple	Food-Misc Preparation	6,358	23,032	5	32	18	D+
LD@N.JP	Lion	Japan	Consumer Staple	Soap & Clnng Preparatns	2,896	13,512	6	50	25	D-
COEN.JP	Cosmo Energy Holdings	Japan	Energy	Oil&Gas-Refining/Mktg	3,768	15,437	5	21	10	D+
IDKO.JP	Idemitsu Kosan	Japan	Energy	Oil&Gas-Refining/Mktg	7,698	32,722	6	7	6	D+
JXHO.JP	ENEOS Holdings Inc	Japan	Energy	Oil&Gas-Refining/Mktg	13,299	71,616	6	25	10	C
OSEX.JP	Japan Exchange Group	Japan	Financial	Financial Svcs-Specialty	10,613	26,616	4	45	9	D-
PARR.JP	Park24	Japan	Financial	Real Estate Dvlpmt/Ops	2,172	8,766	6	37	27	E
YP@N.JP	Astellas Pharma	Japan	Health Care	Medical-Diversified	17,294	51,921	4	23	14	D-
TOAF.JP	Sysmex	Japan	Health Care	Medical-Systems/Equip	10,717	26,324	7	64	14	B
TERU.JP	Terumo	Japan	Health Care	Medical-Systems/Equip	27,393	56,828	7	51	34	D-
RAKT.JP	Rakuten	Japan	Retail	Retail-Internet	11,726	90,018	3	11	14	C
ZENS.JP	Zensho Holdings	Japan	Retail	Retail-Restaurants	9,168	28,681	6	80	66	C-

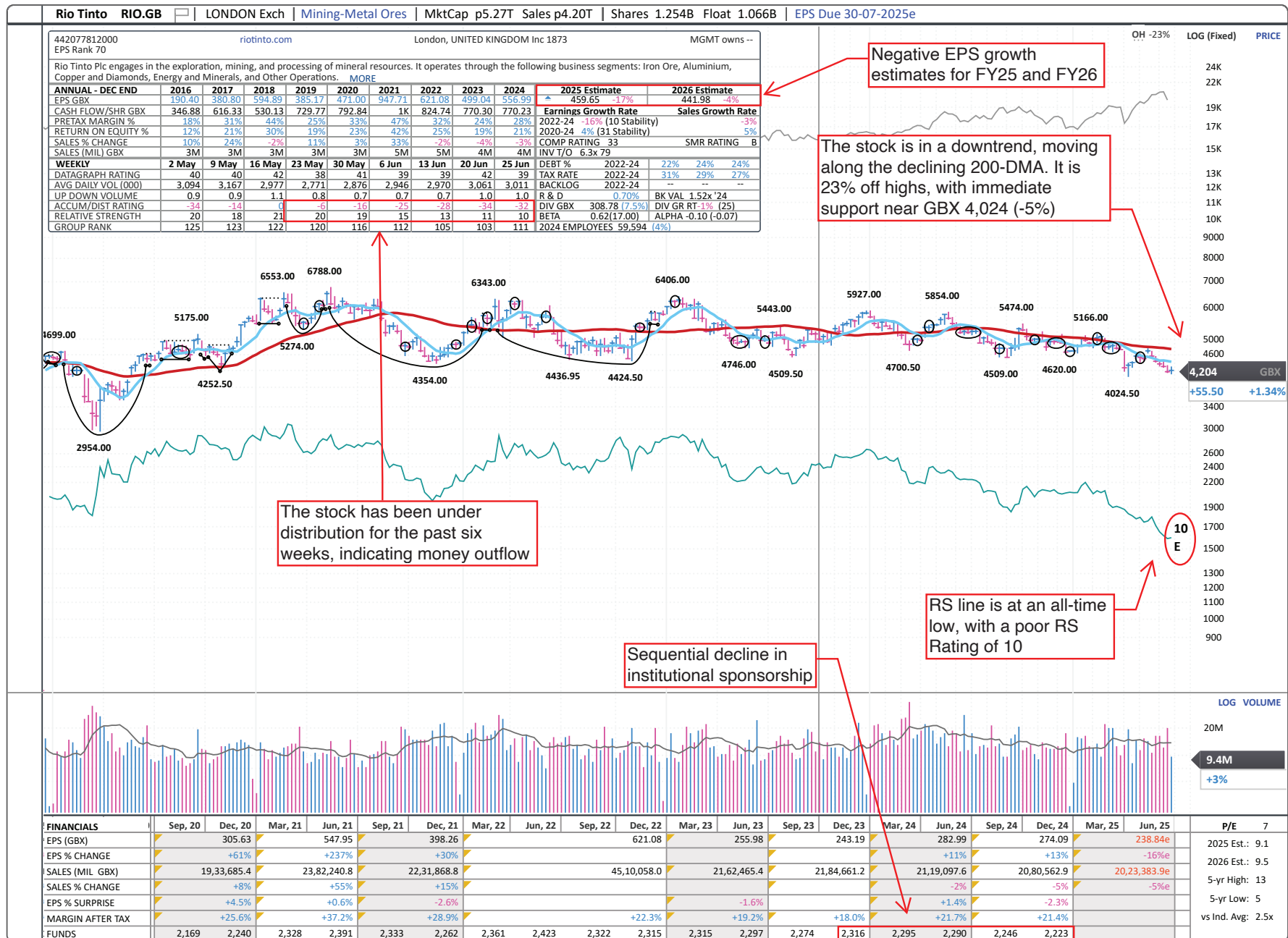
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
RH@N.JP	Ricoh	Japan	Technology	Computer-Hardware/Perip	5,152	20,347	7	94	6	C
BI@N.JP	Brother Industries	Japan	Technology	Computer-Hardware/Perip	4,371	13,385	5	64	11	D+
OTSK.JP	Otsuka	Japan	Technology	Computer-Tech Services	7,661	23,833	5	66	11	D
AL@N.JP	Alps Alpine Co	Japan	Technology	Elec-Misc Products	2,347	11,774	4	63	37	C
HQ@N.JP	Hoya	Japan	Technology	Elec-Semiconductor Equip	39,928	1,14,151	5	76	18	D
IF@N.JP	Nitto Denko	Japan	Technology	Elec-Semiconductor Mfg	13,135	51,009	5	81	44	C-
IJJI.JP	Internet Intv.Japan	Japan	Technology	Telecom Svcs-Cable/Satl	3,594	12,666	6	84	62	C+
NTT.JP	Nippon Telg. & Tel.	Japan	Technology	Telecom Svcs-Integrated	93,281	1,59,608	3	36	44	D+
DDIC.JP	Kddi	Japan	Technology	Telecom Svcs-Wireless	69,176	1,22,254	5	73	49	E
ANAW.JP	Ana Holdings	Japan	Transportation	Transportation-Airline	9,371	32,317	3	34	30	C
KTEL.JP	Keio	Japan	Transportation	Transportation-Logistics	2,868	12,037	5	96	23	D+
KRWC.JP	Kyushu Railway	Japan	Transportation	Transportation-Rail	4,016	11,861	5	96	40	D+
EPDC.JP	Elec.Power Dev.	Japan	Utility	Utility-Electric Power	3,062	11,341	5	72	27	C+
IMCD.NL	Imcd Group	Netherlands	Basic Material	Chemicals-Specialty	7,709	16,141	3	84	9	C-
WSG.NL	Wolters Kluwer	Netherlands	Capital Equipment	Comml Svcs-Market Rsrch	38,834	91,047	4	88	17	E
BFIT.NL	Basic-Fit	Netherlands	Consumer Cyclical	Leisure-Services	1,834	4,169	3	37	89	A-
DSFR.NL	Dsm Firmenich	Netherlands	Consumer Staple	Cosmetics/Personal Care	28,227	47,163	4	62	15	D+
PHIL.NL	Philips Eltn.Koninklijke	Netherlands	Health Care	Medical-Systems/Equip	22,905	49,750	4	27	9	D-
NHY.NO	Norsk Hydro	Norway	Capital Equipment	Metal Proc & Fabrication	11,005	24,029	3	87	24	B-
MHG.NO	Mowi	Norway	Consumer Staple	Food-Meat Products	9,714	20,528	5	65	46	C+
EQNR.NO	Equinor	Norway	Energy	Oil&Gas-Integrated	70,146	84,022	3	83	35	D-
GES.PT	Galp Energia Sgps B	Portugal	Energy	Oil&Gas-Refining/Mktg	12,388	32,834	3	73	10	C+
GINT.SG	Genting Singapore Ltd	Singapore	Consumer Cyclical	Leisure-Gaming/Equip	6,710	14,208	5	49	20	D+
CODE.SG	Comfortdelgro	Singapore	Consumer Cyclical	Leisure-Services	2,422	10,877	5	81	40	C+
SIAE.SG	Sia Engineering	Singapore	Consumer Cyclical	Leisure-Services	2,749	2,651	3	98	89	A+
THBE.SG	Thai Beverage Public	Singapore	Consumer Staple	Beverages-Alcoholic	9,033	12,711	5	55	20	D
EZYH.SG	Wilmar Intl.	Singapore	Consumer Staple	Food-Misc Preparation	14,461	14,429	4	34	21	E
MEL.ES	Melia Hotels Intl.	Spain	Consumer Cyclical	Leisure-Lodging	1,782	2,580	4	42	36	C
OEGP.ES	Edreams Odigeo	Spain	Consumer Cyclical	Leisure-Travel Booking	1,178	1,370	3	43	54	B
IND.ES	Inditex	Spain	Retail	Retail-Apparel/Shoes/Acc	1,57,714	95,968	4	81	15	D-
AMS.ES	Amadeus It Group	Spain	Technology	Computer-Tech Services	35,919	51,378	4	92	43	E
CLNX.ES	Cellnex Telecom	Spain	Technology	Telecom-Infrastructure	26,942	40,578	4	25	46	D-
BOL.SE	Boliden Ord Shs	Sweden	Basic Material	Mining-Metal Ores	8,467	36,148	4	96	27	E
SW@G.SE	Svenska Cellulosa Aktiebolaget Sca B	Sweden	Basic Material	Paper & Paper Products	8,092	20,001	4	52	31	D+
SKTF.SE	Beijer Ref B	Sweden	Capital Equipment	Electrical-Power/Equipmt	7,388	11,942	4	95	43	E
ACBF.SE	Atlas Copco B	Sweden	Capital Equipment	Machinery-Gen Industrial	21,397	30,522	4	90	27	D-
SAND.SE	Sandvik	Sweden	Capital Equipment	Machinery-Gen Industrial	27,995	52,110	4	91	54	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
TT@G.SE	Trelleborg B	Sweden	Capital Equipment	Machinery-Gen Industrial	7,423	14,555	4	92	34	D-
ALF.SE	Alfa Laval	Sweden	Capital Equipment	Machinery-Gen Industrial	17,074	28,069	4	96	29	E
SR@G.SE	Atlas Copco A	Sweden	Capital Equipment	Machinery-Gen Industrial	52,809	92,289	4	90	29	C+
SUBF.SE	Securitas B	Sweden	Capital Equipment	Security/Sfty	7,990	14,858	4	79	67	E
VOBF.SE	Volvo B	Sweden	Capital Equipment	Trucks & Parts-Hvy Duty	43,074	1,04,745	3	70	39	D-
SE@G.SE	Electrolux B	Sweden	Consumer Cyclical	Hsehold-Appliances/Wares	1,892	22,335	6	86	16	B-
PNDX.SE	Pandox B	Sweden	Consumer Cyclical	Leisure-Lodging	2,101	2,561	4	33	43	C
SCAI.SE	Scandic Hotels Group	Sweden	Consumer Cyclical	Leisure-Lodging	1,792	2,858	1	68	71	C
SKIS.SE	Skistar B	Sweden	Consumer Cyclical	Leisure-Services	1,203	1,235	4	38	49	E
ESSI.SE	Essity B	Sweden	Consumer Staple	Cosmetics/Personal Care	17,172	42,887	6	47	36	D-
AAK.SE	Aak	Sweden	Consumer Staple	Food-Packaged	6,738	13,097	4	87	24	C-
INVE.SE	Investor A	Sweden	Financial	Finance-Investment Mgmt	36,276	9,153	5	7	43	C-
IUCF.SE	Industrivarden C	Sweden	Financial	Finance-Investment Mgmt	6,990	15,610	4	11	45	C-
LNBF.SE	Lundbergforetagen B	Sweden	Financial	Finance-Investment Mgmt	7,454	7,240	4	27	36	D-
ISBF.SE	Investor B	Sweden	Financial	Finance-Investment Mgmt	53,002	1,08,098	5	7	43	D-
IU.SE	Industrivarden A	Sweden	Financial	Finance-Investment Mgmt	8,497	6,105	4	11	45	C
EQT.SE	Eqf	Sweden	Financial	Finance-Investment Mgmt	38,009	38,657	3	92	43	C-
FABG.SE	Fabege	Sweden	Financial	Real Estate Dvlpmt/Ops	2,914	7,274	3	75	58	C-
BALB.SE	Fastighets Balder B	Sweden	Financial	Real Estate Dvlpmt/Ops	7,953	13,086	4	85	55	C
NYFO.SE	Nyfosa	Sweden	Financial	Real Estate Dvlpmt/Ops	2,004	2,440	3	85	50	C-
SOBI.SE	Swedish Orphan Biovitrum	Sweden	Health Care	Medical-Biomed/Biotech	10,354	10,234	4	77	45	C
GIND.SE	Getinge B	Sweden	Health Care	Medical-Systems/Equip	4,952	16,459	4	34	43	D-
THQ.SE	Embracer Group B	Sweden	Technology	Computer Sftwr-Gaming	2,443	11,496	1	83	74	C
EKBF.SE	Hexagon B	Sweden	Technology	Elec-Misc Products	25,406	44,814	4	68	29	D-
SL@G.SE	Ericsson B	Sweden	Technology	Telecom-Infrastructure	25,946	54,314	3	80	60	D+
SIGN.CH	Sig Group N	Switzerland	Capital Equipment	Containers/Packaging	7,142	13,657	3	27	4	D-
ABBN.CH	Abb Ltd N	Switzerland	Capital Equipment	Electrical-Power/Equipmt	1,04,967	1,55,287	3	77	11	D+
GF.CH	Georg Fischer	Switzerland	Capital Equipment	Machinery-Gen Industrial	6,419	11,524	4	59	16	C+
CFR.CH	Richemont N	Switzerland	Consumer Cyclical	Apparel-Clothing Mfg	99,429	1,50,775	3	99	54	D
FHZN.CH	Flughafen Zurich	Switzerland	Consumer Cyclical	Leisure-Services	8,529	11,363	3	85	67	B-
NESN.CH	Nestle 'N'	Switzerland	Consumer Staple	Food-Misc Preparation	2,54,997	3,16,133	4	33	11	E
UBSG.CH	Ubs Group	Switzerland	Financial	Finance-Investment Mgmt	1,07,224	2,07,185	3	47	13	D+
CSLP.CH	Credit Suisse Real Estate Fund Livingplus A	Switzerland	Financial	Real Estate Dvlpmt/Ops	3,759	1,649	5		16	D+
ROG.CH	Roche Holding	Switzerland	Health Care	Medical-Diversified	2,26,222	3,06,634	5	25	14	C-
STMN.CH	Straumann Hldg.	Switzerland	Health Care	Medical-Products	20,437	37,894	4	93	6	C
SOON.CH	Sonova N	Switzerland	Health Care	Medical-Products	17,816	41,737	4	45	4	D
TEMN.CH	Temenos N	Switzerland	Technology	Computer-Tech Services	5,311	15,822	4	30	11	D+

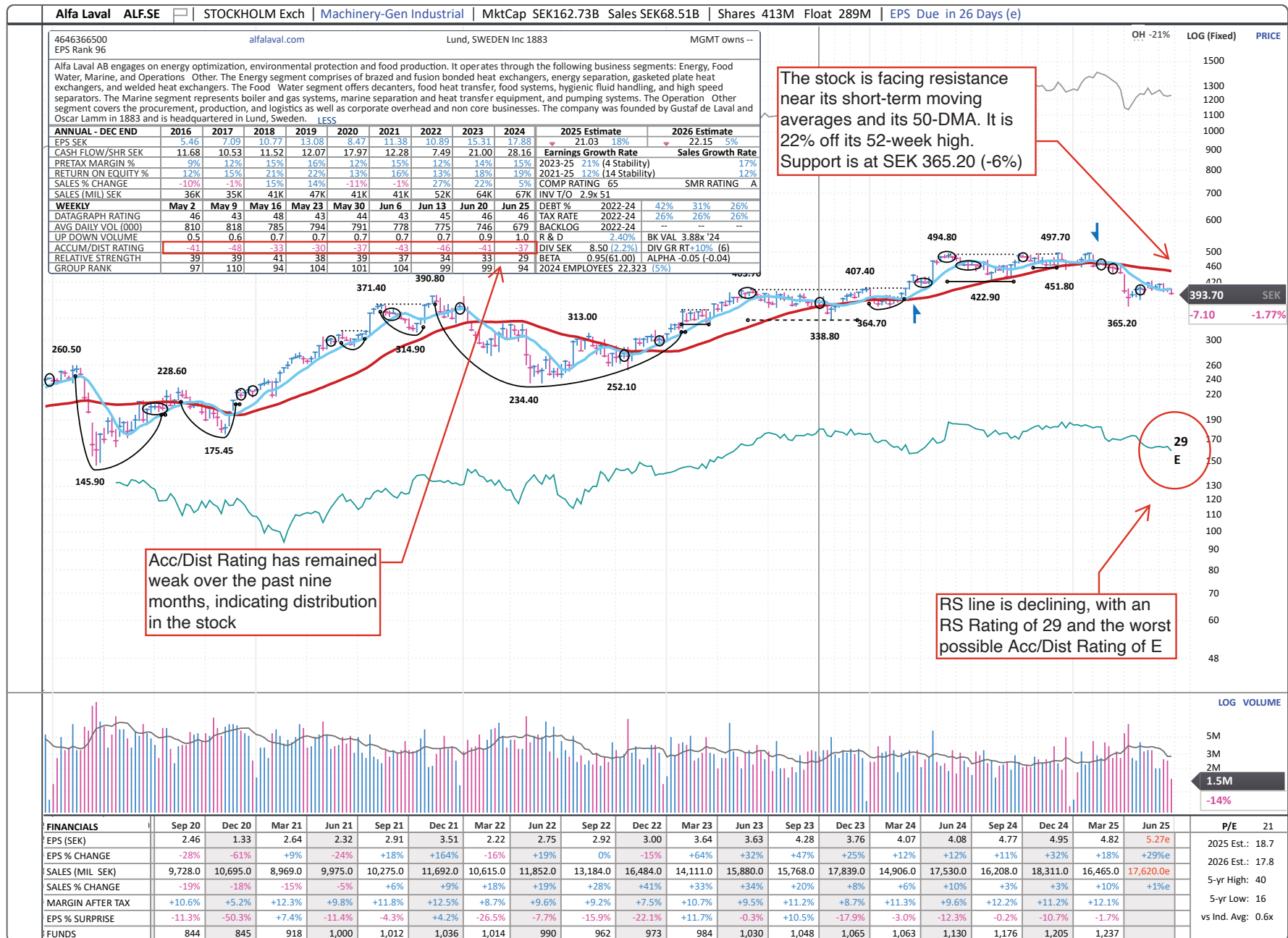
Global Laggards

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
ANTO.GB	Antofagasta	United Kingdom	Basic Material	Mining-Metal Ores	23,182	24,614	3	87	16	D-
ITRK.GB	Intertek Group	United Kingdom	Capital Equipment	Comml Svcs-Outsourcing	10,110	37,726	3	92	26	C
MNDI.GB	Mondi	United Kingdom	Capital Equipment	Containers/Packaging	6,994	15,134	5	28	15	D
ABF.GB	Associated Brit.Foods	United Kingdom	Capital Equipment	Diversified Operations	19,960	29,275	4	69	26	D+
COA.GB	Coats Group	United Kingdom	Consumer Cyclical	Apparel-Clothing Mfg	1,667	4,505	4	54	13	B+
HWDN.GB	Howden Joinery Gp.	United Kingdom	Consumer Cyclical	Hsehold-Appliances/Wares	6,184	17,834	4	64	55	C
ENT.GB	Entain Plc	United Kingdom	Consumer Cyclical	Leisure-Gaming/Equip	7,451	28,841	3	36	93	A-
WTB.GB	Whitbread	United Kingdom	Consumer Cyclical	Leisure-Lodging	6,574	23,605	3	97	28	E
CCL.GB	Carnival	United Kingdom	Consumer Cyclical	Leisure-Lodging	3,382	12,709	4	67	90	B
IHG.GB	Icrl.Htls.Gp.	United Kingdom	Consumer Cyclical	Leisure-Lodging	17,480	58,224	4	90	23	C
FGP.GB	First Group	United Kingdom	Consumer Cyclical	Leisure-Services	1,818	4,563	1	70	96	A+
JET2.GB	Jet2	United Kingdom	Consumer Cyclical	Leisure-Travel Booking	5,170	19,102	3	63	94	A-
PSON.GB	Pearson	United Kingdom	Consumer Cyclical	Media-Books	9,347	28,517	8	94	17	C-
DGE.GB	Diageo	United Kingdom	Consumer Staple	Beverages-Alcoholic	55,420	95,279	6	60	9	D-
SHEL.GB	Shell (Lon)	United Kingdom	Energy	Oil&Gas-Integrated	2,06,690	2,91,809	5	69	23	E
LSEG.GB	London Stock Ex.Group	United Kingdom	Financial	Finance-Invest Bnk/Bkrs	76,964	1,86,543	4	62	44	D
LRE.GB	Lancashire Holdings	United Kingdom	Financial	Insurance-Prop/Cas/Titl	1,885	5,644	3	29	14	D
GSK.GB	Gsk	United Kingdom	Health Care	Medical-Diversified	77,725	1,79,664	3	64	19	C+
AZN.GB	Astrazeneca	United Kingdom	Health Care	Medical-Diversified	2,16,501	3,28,393	3	66	14	D+
HLN.GB	Haleon	United Kingdom	Health Care	Medical-Generic Drugs	46,934	1,25,722	4	95	55	D+
CPG.GB	Compass Group	United Kingdom	Retail	Retail-Restaurants	56,936	1,00,934	4	91	44	D-

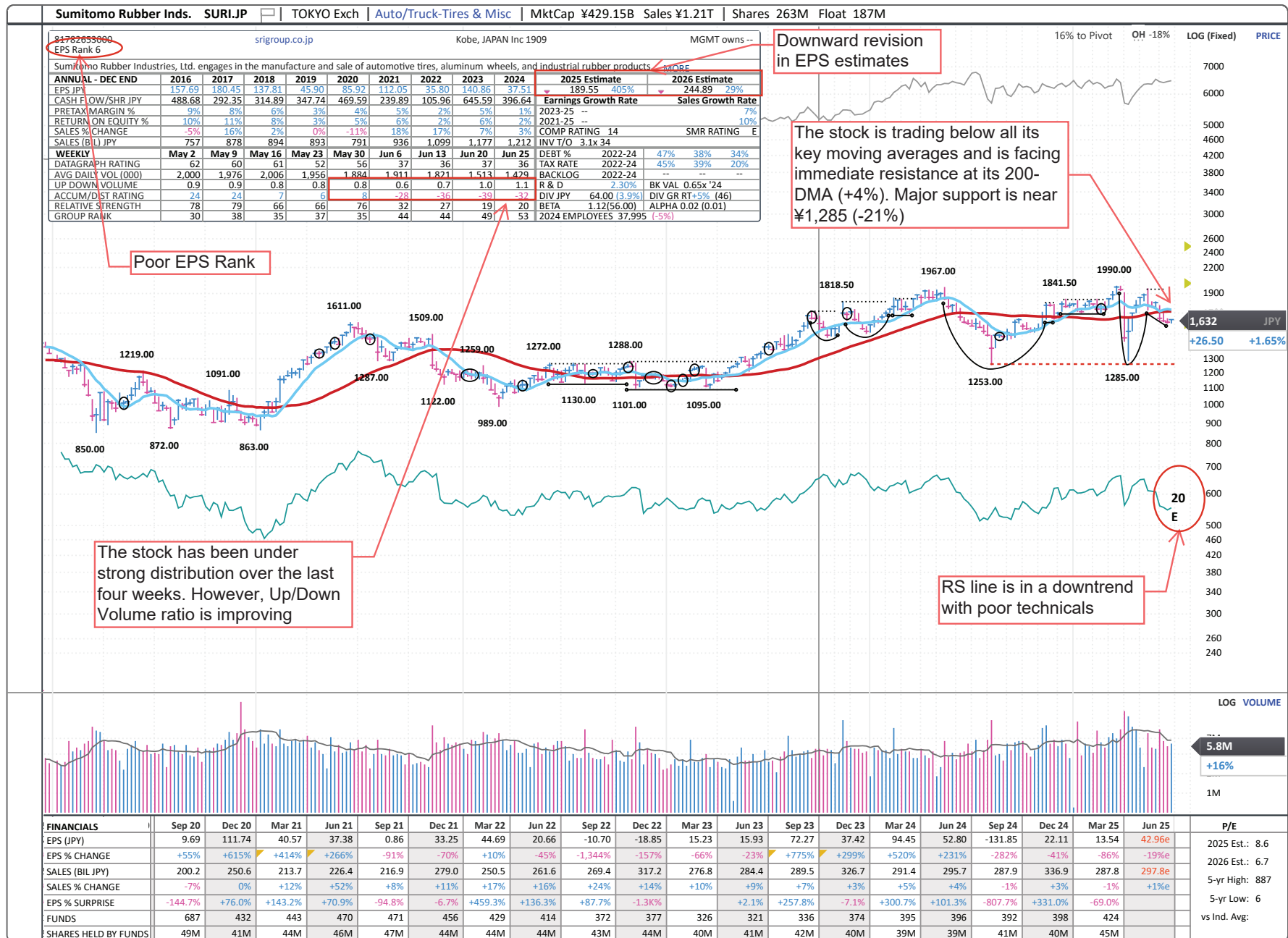
Developed — Basic Material — Highlighted Laggard



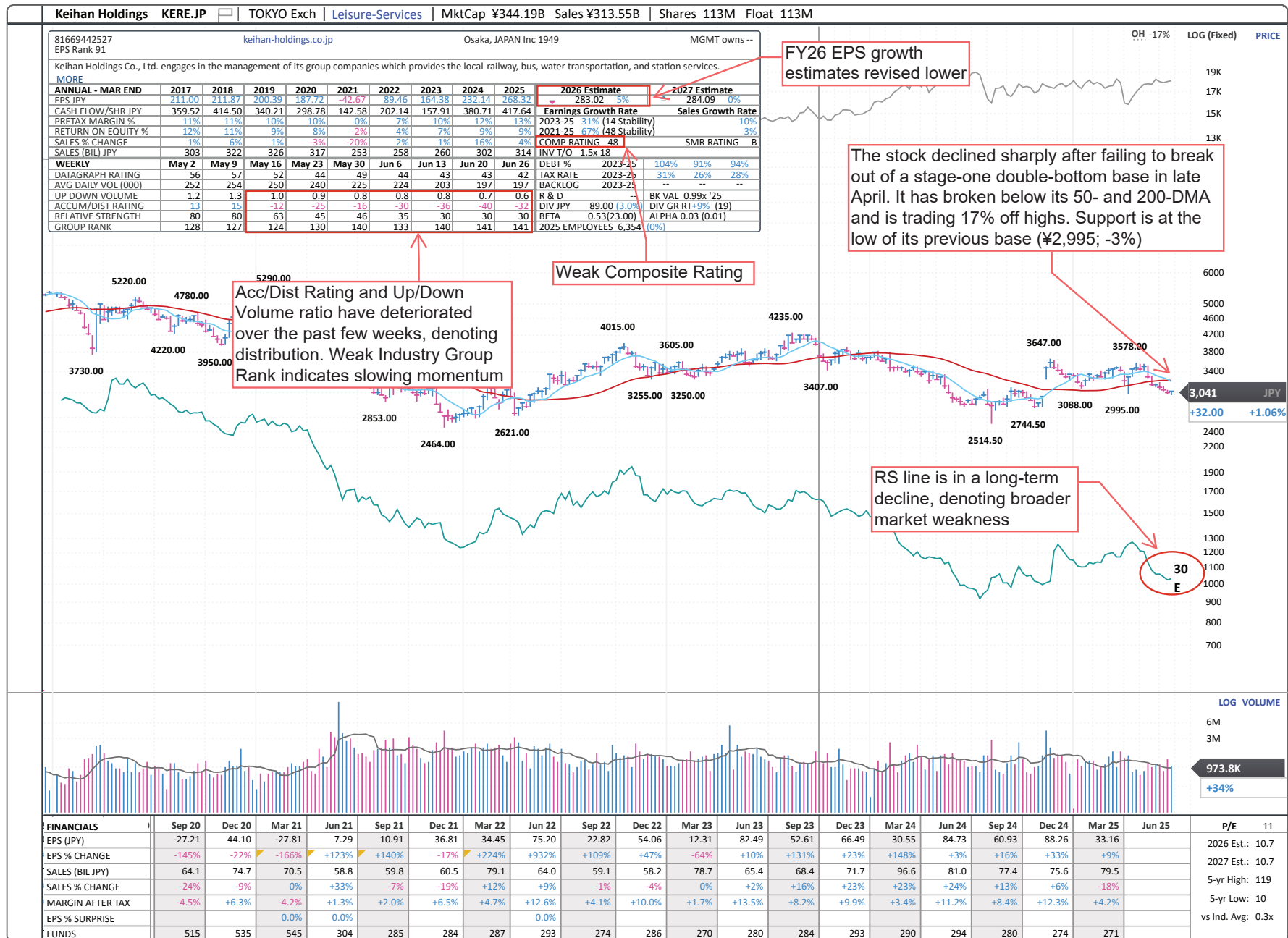
Developed — Capital Equipment — Highlighted Laggard



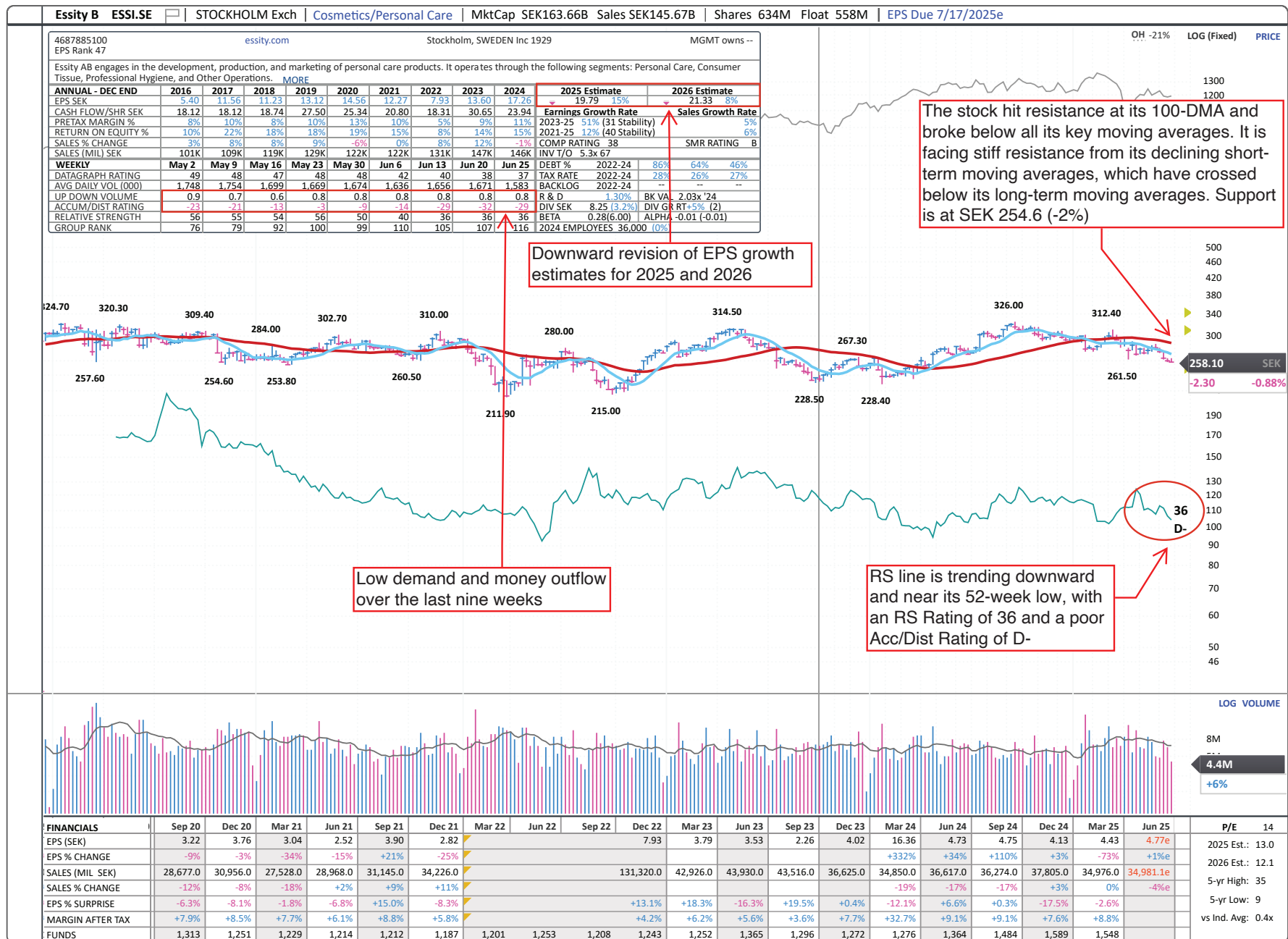
Developed — Consumer Cyclical — Highlighted Laggard



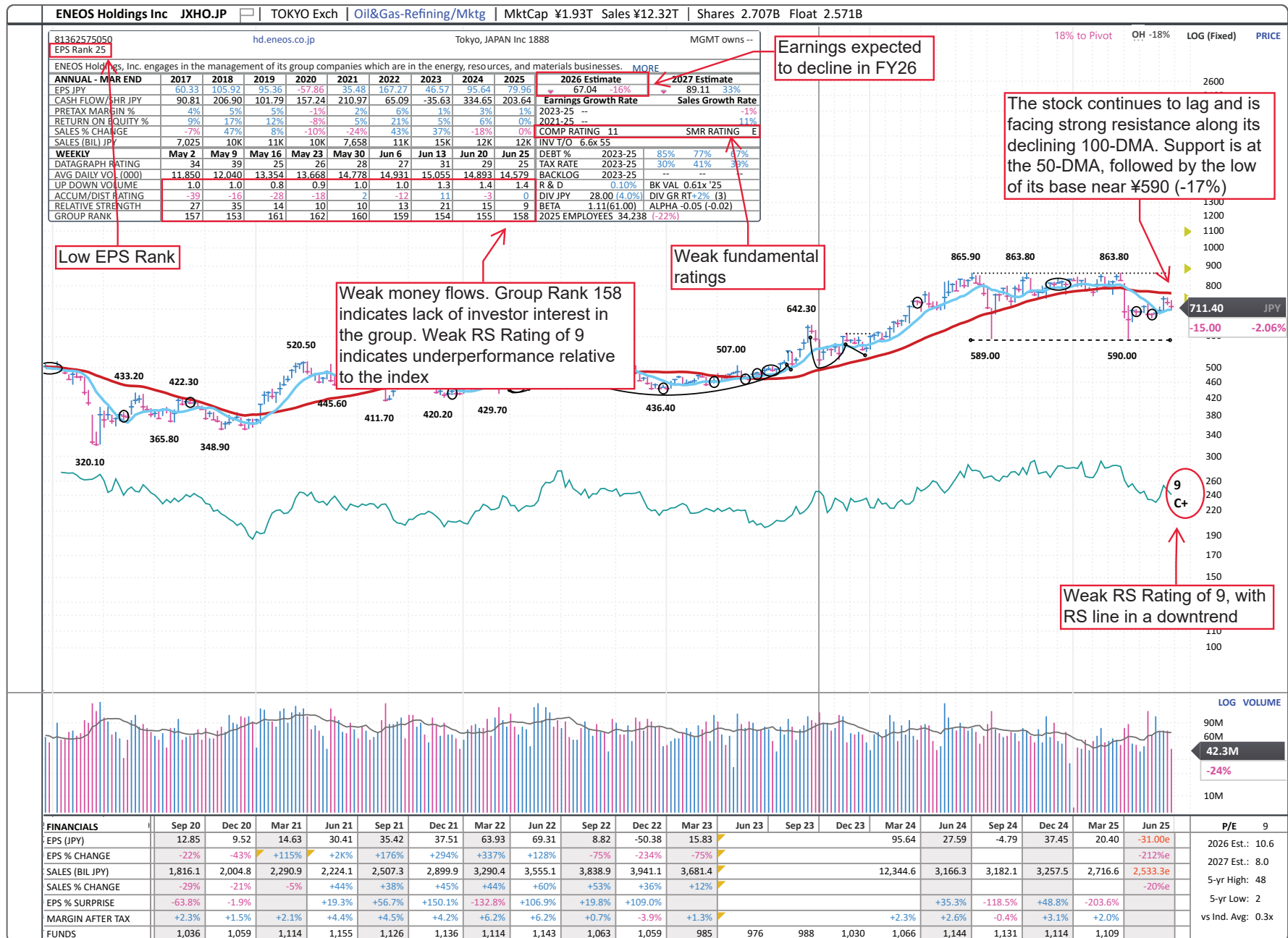
Developed — Consumer Cyclical — Highlighted Laggard



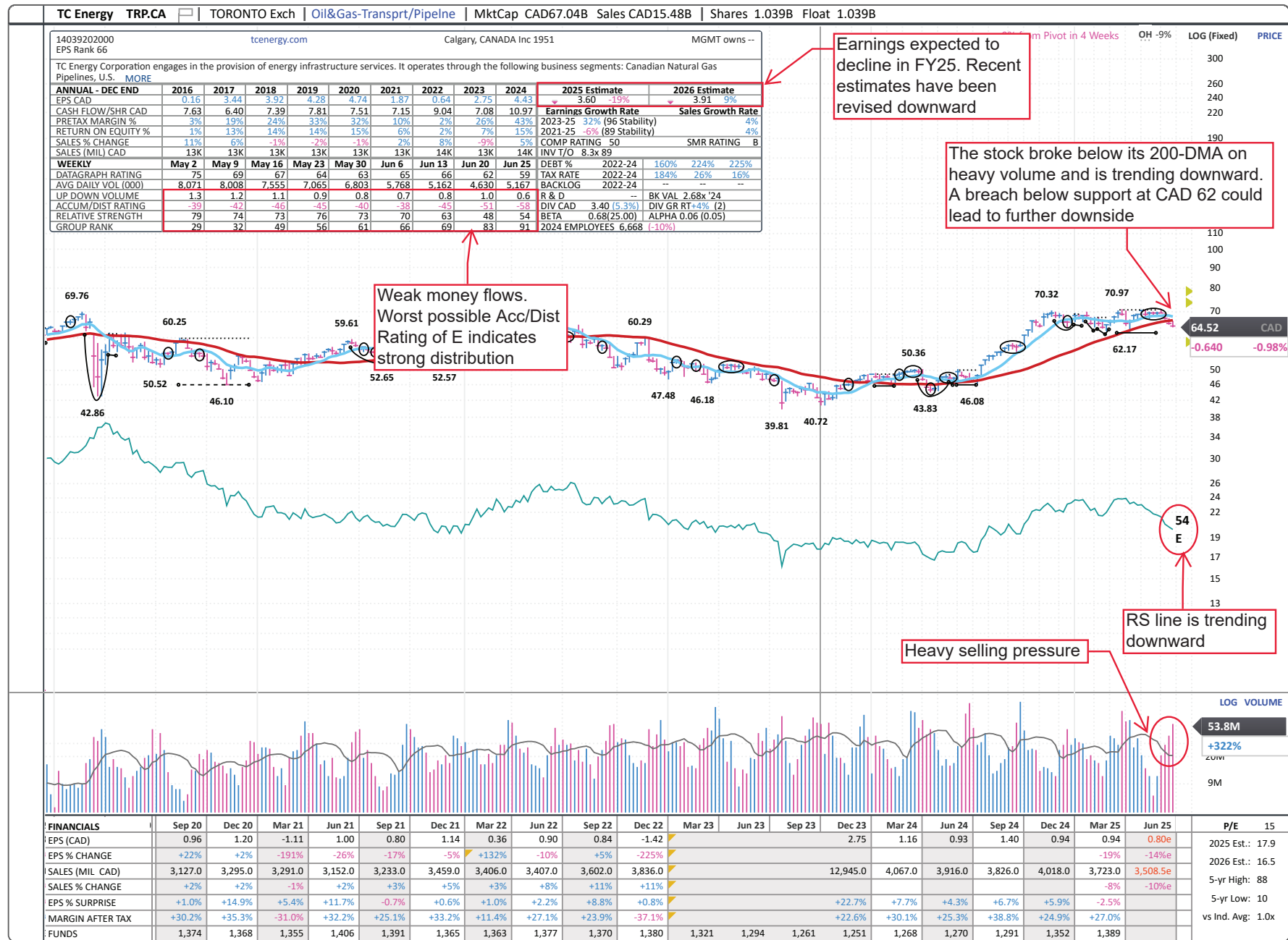
Developed — Consumer Staple — Highlighted Laggard



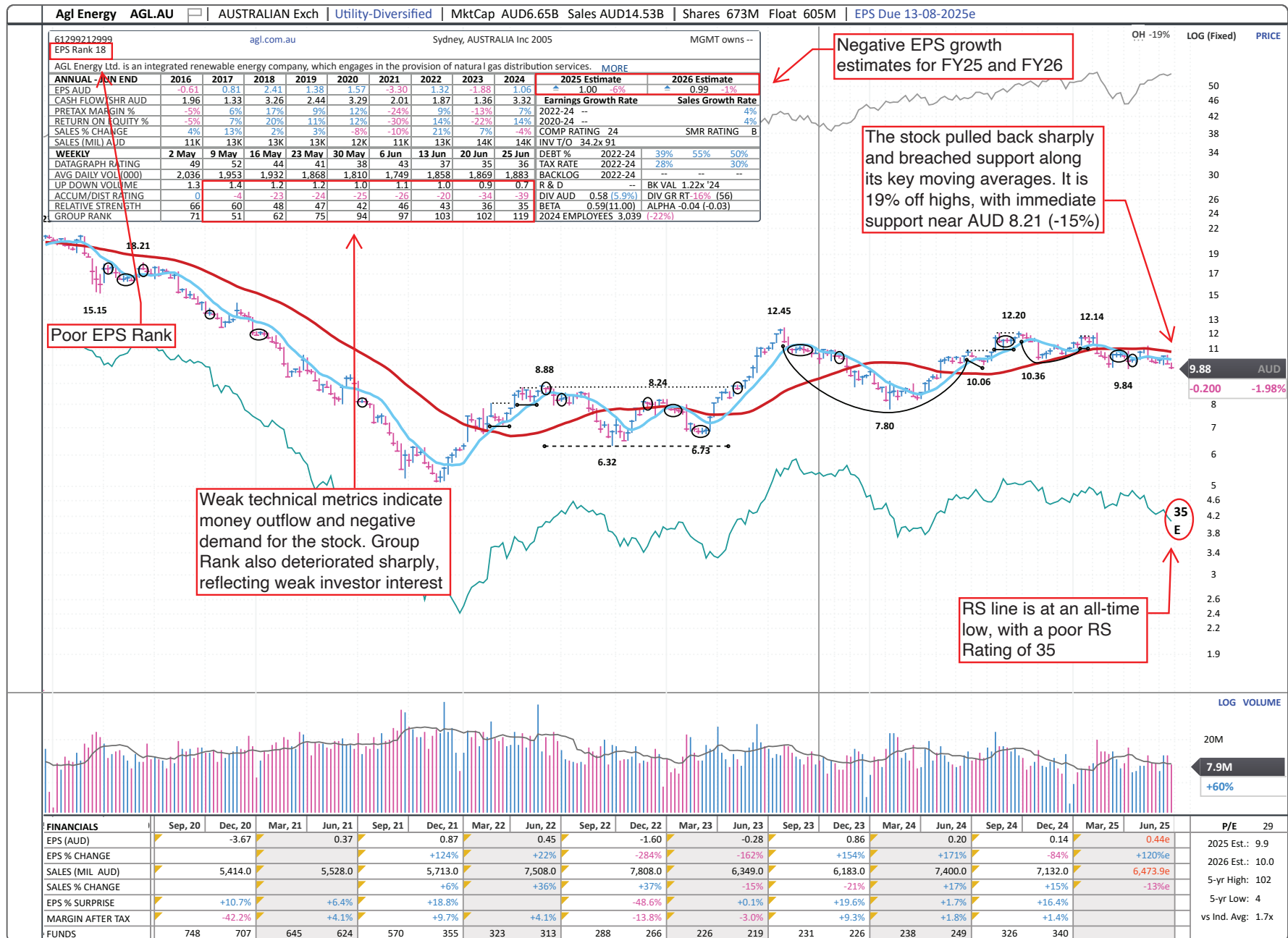
Developed — Energy — Highlighted Laggard



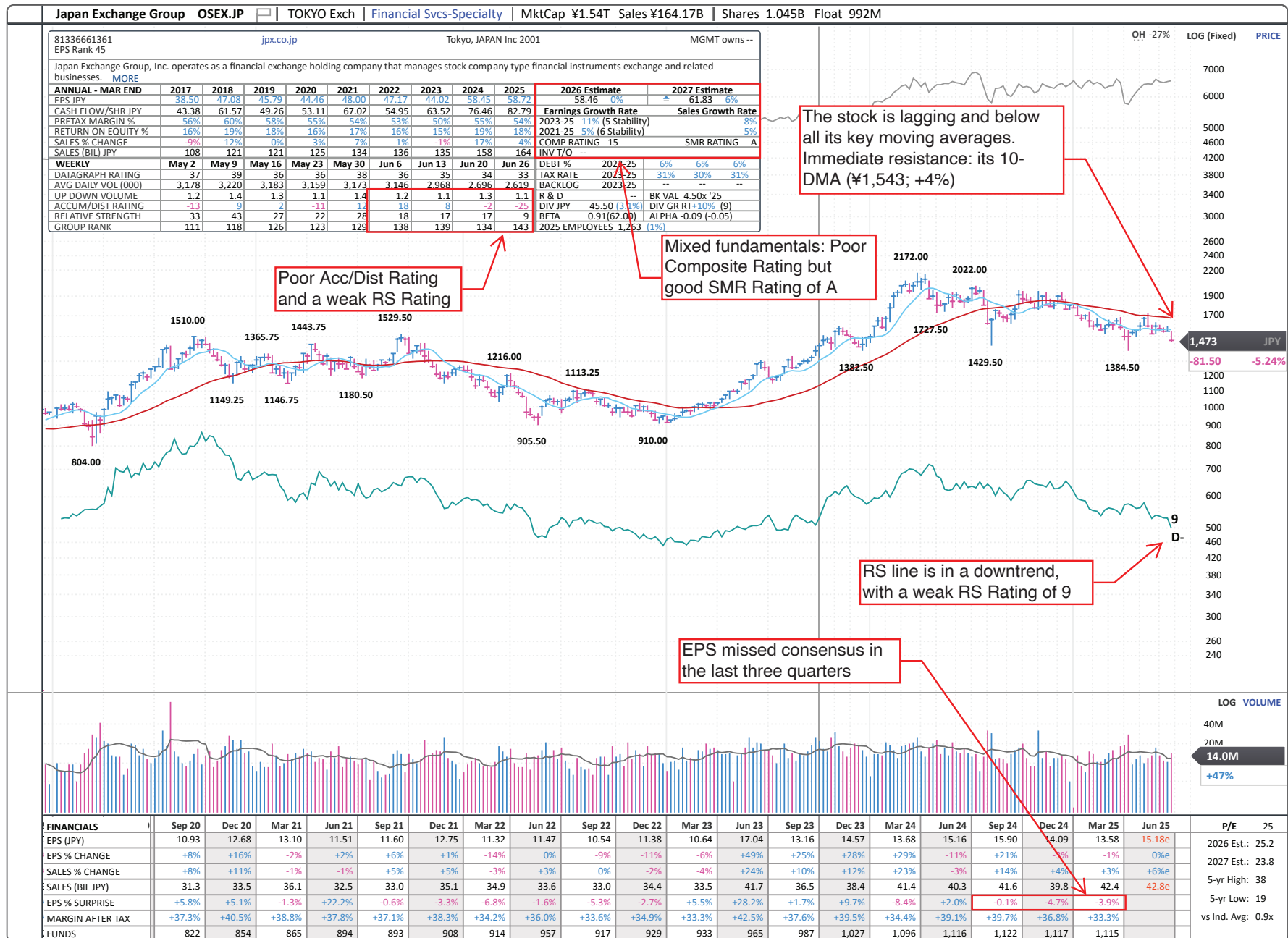
Developed — Energy — Highlighted Laggard



Developed — Energy — Highlighted Laggard



Developed — Financial — Highlighted Laggard



Emerging Markets

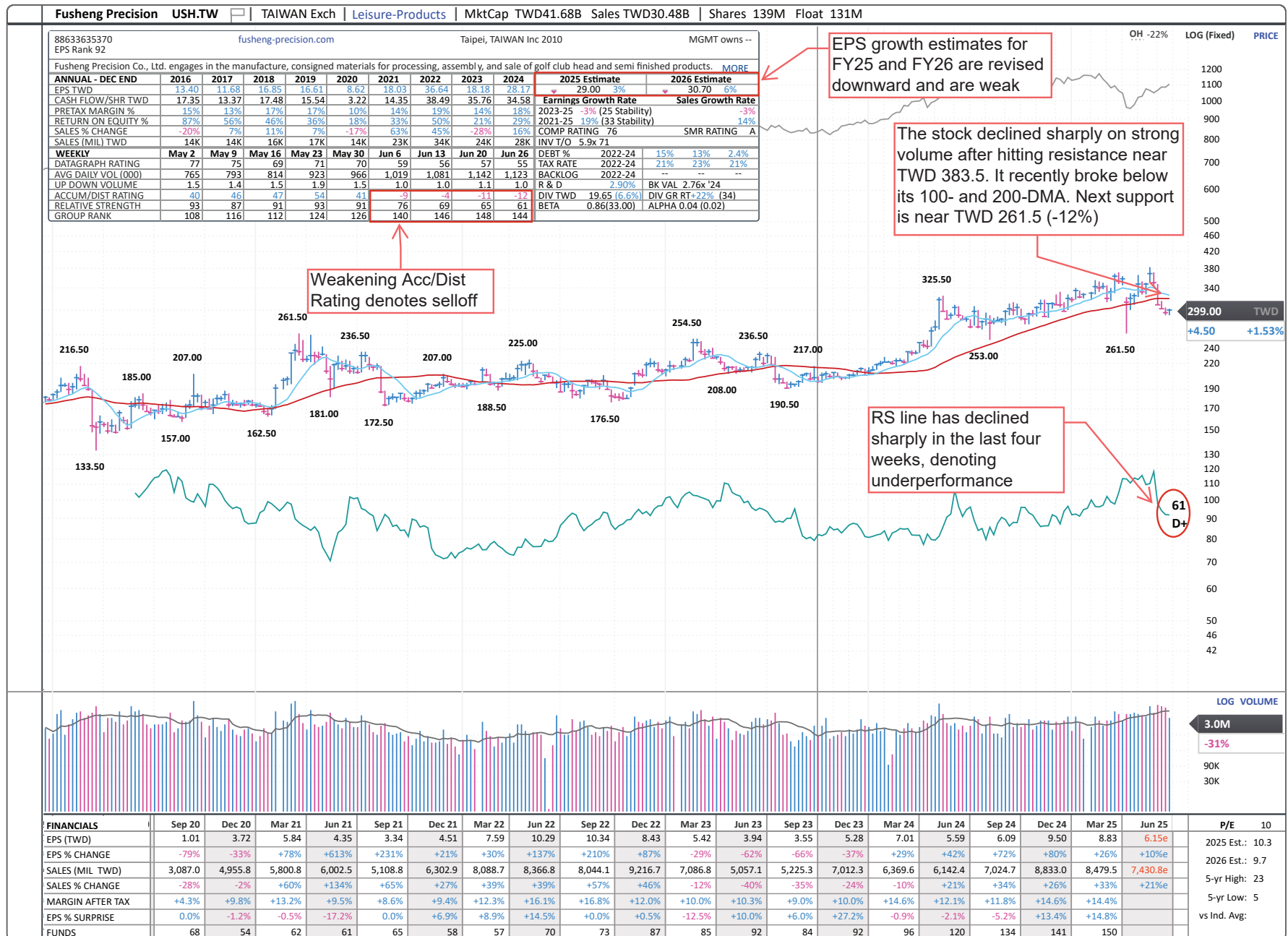
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
BHB.BR	Booking Holdings Bdr	Brazil	Consumer Cyclical	Leisure-Travel Booking	3,56,182	147	3	67	85	C-
AIB.BR	Airbnb Bdr	Brazil	Consumer Cyclical	Leisure-Travel Booking	57,043	122	4	49	53	B-
HVI.IN	Havell's India	India	Capital Equipment	Electrical-Power/Equipmt	11,364	18,521	5	68	34	D-
PII.IN	Page Industries	India	Consumer Cyclical	Apparel-Clothing Mfg	6,221	13,260	3	89	74	B+
BKS.IN	Balkrishna Industries	India	Consumer Cyclical	Auto/Truck-Tires & Misc	5,358	11,285	3	59	20	D
HER.IN	Hero Motocorp	India	Consumer Cyclical	Leisure-Products	9,936	35,731	3	67	45	B-
TVS.IN	T V S Motor	India	Consumer Cyclical	Leisure-Products	15,993	28,329	2	93	78	A-
IR1.IN	Indian Railway Catering And Tourism Corp	India	Consumer Cyclical	Leisure-Travel Booking	7,092	10,886	4	88	42	C
VB1.IN	Varun Beverages Ltd	India	Consumer Staple	Beverages-Non-Alcoholic	17,980	45,027	4	95	11	C
HDL.IN	Hindustan Unilever	India	Consumer Staple	Cosmetics/Personal Care	61,839	50,789	4	62	38	E
DAB.IN	Dabur India	India	Consumer Staple	Cosmetics/Personal Care	9,838	12,812	4	50	26	D-
RUC.IN	Patanjali Foods	India	Consumer Staple	Food-Misc Preparation	6,838	17,108	4	56	40	C
IT.IN	ITC	India	Consumer Staple	Tobacco	60,179	1,13,664	7	84	45	E
ONG.IN	Oil & Natural Gas	India	Energy	Oil&Gas-Refining/Mktg	35,150	37,900	3	56	40	C
CAX.IN	Capri Global Capital	India	Financial	Finance-Consumer Loans	1,936	13,435	4	91	26	C
ROB.IN	Aurobindo Pharma	India	Health Care	Medical-Generic Drugs	7,515	14,418	3	38	30	C
TIC.IN	Sun Pharm.Industries	India	Health Care	Medical-Generic Drugs	46,269	50,985	6	79	42	D+
MP9.IN	Mankind Pharma Ltd	India	Health Care	Medical-Products	11,005	9,967	5	54	36	C-
HTE.IN	Hcl Technologies (Nse)	India	Technology	Computer-Tech Services	53,725	55,288	5	63	58	C
TSE.IN	Tata Consultancy Svs.	India	Technology	Computer-Tech Services	1,43,955	95,533	5	63	26	E
INE.IN	Infosys	India	Technology	Computer-Tech Services	77,306	1,43,327	5	59	40	C
PGC.IN	Power Grid Corp.Of India	India	Utility	Utility-Electric Power	31,201	43,062	4	54	34	D-
NTP.IN	NTPC Ltd	India	Utility	Utility-Electric Power	37,054	57,098	3	74	30	D
TKOM.MY	Telekom Malaysia	Malaysia	Technology	Telecom Svcs-Integrated	5,887	10,568	2	90	76	C
GRM.MX	Gruma	Mexico	Consumer Staple	Food-Misc Preparation	6,006	10,327	4	96	25	C+
VES.MX	Corporacion Inmobiliaria Vesta	Mexico	Financial	Real Estate Dvlpmt/Ops	2,359	6,426	3	19	37	D+
ACA.PH	Ayala	Philippines	Financial	Real Estate Dvlpmt/Ops	6,006	2,749	3	80	27	D-
BUX.PL	Budimex	Poland	Capital Equipment	Bldg-Heavy Construction	3,708	15,528	4	56	30	D-
LPP.PL	Lpp	Poland	Retail	Retail-Apparel/Shoes/Acc	7,058	21,869	5	96	17	E
CCC.PL	Ccc	Poland	Retail	Retail-Apparel/Shoes/Acc	3,890	28,007	7	80	60	C-
BVTJ.ZA	Bidvest Group	South Africa	Consumer Staple	Food-Misc Preparation	4,475	11,507	4	66	17	D
MRPJ.ZA	Mr Price Group	South Africa	Retail	Retail-Apparel/Shoes/Acc	3,161	13,765	5	58	19	E
CLSJ.ZA	Clicks Group	South Africa	Retail	Retail-Drug Stores	4,871	14,013	3	64	43	C

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
FF.KR	F&F	South Korea	Consumer Cyclical	Apparel-Clothing Mfg	2,255	3,959	2	90	83	B+
FKL.KR	Misto Holdings	South Korea	Consumer Cyclical	Apparel-Clothing Mfg	1,532	3,824	4	49	17	C
XXS.KR	Hanjin Kal	South Korea	Consumer Cyclical	Leisure-Travel Booking	5,978	17,928	1	92	92	A
SBP.KR	Sk Biopharmaceuticals	South Korea	Health Care	Medical-Biomed/Biotech	5,296	11,595	6	84	31	B-
BCS.KR	Samsung Biologics	South Korea	Health Care	Medical-Research Eqp/Svc	52,318	59,598	3	98	56	C-
ACM.TW	Asia Cement	Taiwan	Basic Material	Bldg-Cement/Concrt/Ag	5,130	12,813	5	49	69	E
TCM.TW	Taiwan Cement	Taiwan	Basic Material	Bldg-Cement/Concrt/Ag	6,609	23,564	6	31	27	D-
CST.TW	China Steel	Taiwan	Basic Material	Steel-Producers	10,166	14,483	4	8	45	E
AID.TW	Aerospace Indv.	Taiwan	Capital Equipment	Aerospace/Defense	1,411	14,286	3	68	50	C
ECT.TW	Eclat Textile	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	3,741	13,263	4	85	27	C+
MIK.TW	Makalot Industrial	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	1,992	17,539	5	87	9	E
RUE.TW	Ruentex Industries	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	2,015	4,612	5	44	30	D-
FEN.TW	Feng Tay Enterprises	Taiwan	Consumer Cyclical	Apparel-Shoes & Rel Mfg	3,835	4,500	4	58	38	C
PCN.TW	Pou Chen	Taiwan	Consumer Cyclical	Apparel-Shoes & Rel Mfg	3,064	14,134	6	85	37	D-
TOY.TW	Tong Yang Ind.	Taiwan	Consumer Cyclical	Auto/Truck-Original Eqp	2,026	17,018	7	95	47	E
NIE.TW	Nien Made Enterprise	Taiwan	Consumer Cyclical	Hsehold/Office Furniture	4,006	12,747	5	87	71	B
GNO.TW	Genius Electronic Optc.	Taiwan	Consumer Cyclical	Leisure-Products	1,562	11,450	4	49	45	B-
USH.TW	Fusheng Precision	Taiwan	Consumer Cyclical	Leisure-Products	1,414	11,290	7	92	61	D+
PRE.TW	Uni-President Ents.	Taiwan	Consumer Staple	Food-Grain & Related	15,477	46,509	3	65	66	B-
PCS.TW	President Chain Store	Taiwan	Retail	Wholesale-Food	9,116	11,317	4	57	67	E
YAC.TW	Yageo	Taiwan	Technology	Electronic-Parts	8,421	40,880	5	64	42	D-
FET.TW	Far Eastern New Century	Taiwan	Technology	Telecom Svcs-Integrated	6,019	13,242	3	82	69	C
FEE.TW	Far Eastone Telecom.	Taiwan	Technology	Telecom Svcs-Wireless	10,800	22,234	5	82	75	D-
WNE.TW	Wistron Neweb	Taiwan	Technology	Telecom-Cable/Satl Eqp	2,020	11,491	4	90	42	C-
CAC.TW	China Airlines	Taiwan	Transportation	Transportation-Airline	4,453	22,695	4	96	54	C-
TANA.TH	Bts Group Hdg.	Thailand	Consumer Cyclical	Leisure-Services	1,775	7,348	5	24	28	C-
RGRT.TH	Minor International	Thailand	Retail	Retail-Restaurants	4,081	11,666	3	28	62	C-
OTO.TR	Ford Otomotiv Sanayi	Turkey	Consumer Cyclical	Auto Manufacturers	7,701	25,122	5	88	34	D+
TKC.TR	Turkcell Iletisim Hzm.	Turkey	Technology	Telecom Svcs-Wireless	5,170	43,965	3	87	56	C-
THY.TR	Turk Hava Yollari	Turkey	Transportation	Transportation-Airline	9,472	1,77,338	3	76	43	C-
205.KW	Kuwait Inv.Prjs.	Kuwait	Financial	Banks-Money Center	1,486	2,334	3	8	7	C-
UIT.SA	United Intl.Trsp.	Saudi Arabia	Consumer Cyclical	Leisure-Services	1,515	5,189	4	76	42	C-
ALM.SA	Almarai	Saudi Arabia	Consumer Staple	Food-Misc Preparation	13,622	11,539	4	61	57	D+
ALB.SA	Bank Albilad	Saudi Arabia	Financial	Banks-Money Center	10,316	12,774	5	83	37	C
JAB.SA	Jabal Omar Development	Saudi Arabia	Financial	Real Estate Dvlpmt/Ops	6,329	26,173	5	75	33	C
TAI.SA	Taiba Investments	Saudi Arabia	Financial	Real Estate Dvlpmt/Ops	2,719	3,197	4	57	42	C

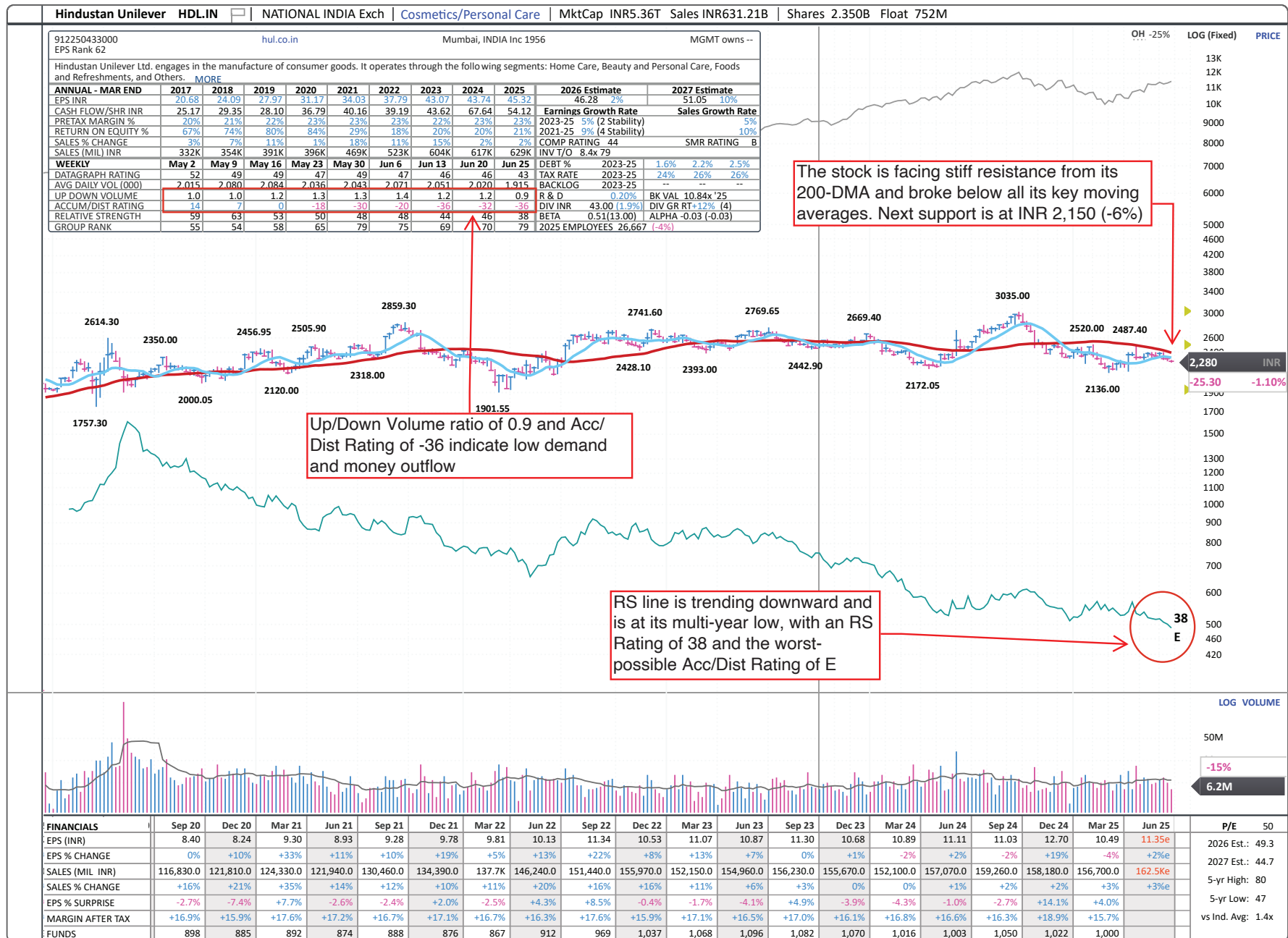
Global Laggards

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
DRS.SA	Dr Sulaiman Al Habib Med. Grp	Saudi Arabia	Health Care	Medical-Hospitals	24,370	14,125	3	76	60	C
ADN.AE	Abu Dhabi National Htls.	United Arab Emirates	Consumer Cyclical	Leisure-Lodging	1,664	886	3	36	16	B+
DTP.AE	Dubai Taxi Company Pjsc	United Arab Emirates	Consumer Cyclical	Leisure-Services	1,702	1,613	6	33	38	C+
IFF.AE	International Holdings	United Arab Emirates	Consumer Staple	Food-Meat Products	2,39,459	54,064	3	28	35	C

Emerging — Consumer Cyclical — Highlighted Laggard



Emerging — Consumer Staple — Highlighted Laggard



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