



WILLIAM
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Global Laggards

September 4, 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
DAR	Darling Ingredients Inc	Basic Material	Agricultural Operations	4,992	78,809	5.9%	3	10	23	C-
GPK	Graphic Packaging Hldg	Basic Material	Paper & Paper Products	6,158	74,766	7.6%	5	60	12	D
CSL	Carlisle Cos Inc	Capital Equipment	Diversified Operations	16,178	1,72,623	7.0%	6	73	29	D-
CQP	Cheniere Energy Partners	Energy	Oil&Gas-Transprt/Pipeline	26,187	7,477	0.2%	6	18	23	E
BRO	Brown & Brown Inc	Financial	Insurance-Brokers	31,281	3,41,138	2.3%	6	92	14	D-
DVA	Davita Inc	Health Care	Medical-Outpnt/Hm Care	9,770	1,10,911	17.2%	4	41	21	C+
ACI	Albertsons Companies Inc	Retail	Retail-Super/Mini Mkts	10,819	1,17,982	3.7%	8	34	23	E
ARM	Arm Holdings plc ADS	Technology	Elec-Semiconductor Fablss	1,40,770	6,29,423	18.2%	3	90	45	E

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
PNI.AU	Pinnacle Investment Man. Gp.	Australia	Financial	Finance-Investment Mgmt	2,818	8,651	4	70	27	D-
WOW.AU	Woolworths Group	Australia	Retail	Wholesale-Food	22,039	48,688	4	23	18	D+
SHUR.BE	Shurgard Self Storage	Belgium	Transportation	Transportation-Logistics	3,757	1,193	4	86	12	E

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
ADSX.DE	Adidas (Xet)	Germany	Consumer Cyclical	Apparel-Shoes & Rel Mfg	36,042	1,08,179	6	79	9	D
BYD.HK	Byd 'H'	Hong Kong	Consumer Cyclical	Auto Manufacturers	49,303	4,53,714	6	88	28	D-
STM.IT	Stmicroelectronics (Mil)	Italy	Technology	Elec-Semiconductor Mfg	23,116	99,184	4	17	20	D
HC@N.JP	Hitachi	Japan	Capital Equipment	Diversified Operations	1,18,388	3,13,253	3	84	19	D
YHOO.JP	Z Holdings Corp	Japan	Technology	Internet-Content	21,682	59,800	6	69	19	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
AVS.BR	Ambev On	Brazil	Consumer Staple	Beverages-Alcoholic	34,321	63,964	6	64	22	D+
BHH.IN	Bharat Heavy Electricals Ltd	India	Capital Equipment	Machinery-Gen Industrial	8,585	15,912	4	24	35	C+
IRI.IN	Indian Railway Catering And Tourism Corp	India	Consumer Cyclical	Leisure-Travel Booking	6,480	5,962	6	86	37	D-
SAD.TW	Sakura Development	Taiwan	Financial	Real Estate Dvlpmt/Ops	2,060	1,748	6	99	79	E

U.S. Market

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DAR	Darling Ingredients Inc	Basic Material	Agricultural Operations	4,992	78,809	5.9%	3	10	23	C-
KNF	Knife River Holding Co	Basic Material	Bldg-Cement/Concrt/Ag	4,426	55,864	6.2%	5	39	14	D
UFPI	U F P Packaging Llc	Basic Material	Bldg-Wood Prds	5,871	38,738	2.2%	3	40	18	D-
PPG	P P G Industries	Basic Material	Chemicals-Paints	24,760	1,89,303	1.9%	5	53	20	C
ASH	Ashland Inc	Basic Material	Chemicals-Specialty	2,448	28,429	3.5%	4	35	16	C
IOSP	Innospec Inc	Basic Material	Chemicals-Specialty	2,136	17,505	1.8%	3	56	15	D-
APD	Air Products & Chemicals	Basic Material	Chemicals-Specialty	63,699	2,83,037	2.3%	4	63	31	C
BCPC	Balchem Corp	Basic Material	Chemicals-Specialty	5,212	27,703	1.6%	4	88	20	D
WDFC	W D 40 Co	Basic Material	Chemicals-Specialty	2,905	33,713	5.0%	4	78	13	D-
TECK	Teck Resources Ltd	Basic Material	Mining-Metal Ores	15,710	1,47,751	3.0%	6	77	12	D+
GPK	Graphic Packaging Hldg	Basic Material	Paper & Paper Products	6,158	74,766	7.6%	5	60	12	D
SUZ	Suzano S A Adr	Basic Material	Paper & Paper Products	12,288	16,203	0.4%	4	80	36	C+
LMT	Lockheed Martin Corp	Capital Equipment	Aerospace/Defense	1,05,838	7,86,529	1.2%	4	68	17	C+
BV	Brightview Holdings Inc	Capital Equipment	Bldg-Maintenance & Svc	1,362	13,588	14.5%	7	51	21	E
FCN	F T I Consulting Inc	Capital Equipment	Comml Svcs-Consulting	5,417	56,881	4.5%	3	61	19	D+
CBZ	C B I Z Inc	Capital Equipment	Comml Svcs-Consulting	3,255	37,858	7.3%	5	99	12	D+
TRI	Thomson Reuters Corp	Capital Equipment	Comml Svcs-Market Rsrch	80,124	3,02,318	1.1%	7	78	29	E
FDS	Factset Research Sys Inc	Capital Equipment	Comml Svcs-Market Rsrch	13,890	1,40,348	5.6%	7	67	12	D
RELX	RELX Plc Ads	Capital Equipment	Comml Svcs-Market Rsrch	87,856	59,836	0.1%	5	89	18	E
VRSK	Verisk Analytics Inc	Capital Equipment	Comml Svcs-Market Rsrch	37,631	2,87,714	1.9%	8	74	17	D-
MORN	Morningstar Inc	Capital Equipment	Comml Svcs-Market Rsrch	10,783	88,940	2.5%	6	85	12	D-
PAYX	Paychex Inc	Capital Equipment	Comml Svcs-Outsourcing	48,784	3,38,410	3.7%	7	81	18	D-
CTAS	Cintas Corp	Capital Equipment	Comml Svcs-Outsourcing	82,902	3,27,146	1.9%	6	91	23	D-
ADP	Automatic DataProcessing	Capital Equipment	Comml Svcs-Outsourcing	1,20,804	4,53,460	1.5%	6	82	26	C-
FA	First Advantage Corp	Capital Equipment	Comml Svcs-Staffing	2,735	15,019	6.7%	4	86	17	D+
GEF	Greif Inc Cl A	Capital Equipment	Containers/Packaging	1,599	13,642	2.6%	4	44	48	C+
CCK	Crown Holdings Inc	Capital Equipment	Containers/Packaging	10,703	1,06,876	4.5%	3	85	31	D+
SLGN	Silgan Holdings Inc	Capital Equipment	Containers/Packaging	4,749	45,796	4.2%	8	85	13	E
BALL	Ball Corp	Capital Equipment	Containers/Packaging	13,605	1,15,836	2.5%	6	74	16	E
ATR	Aptargroup Inc	Capital Equipment	Containers/Packaging	9,024	58,158	1.3%	6	83	16	D+
CSL	Carlisle Cos Inc	Capital Equipment	Diversified Operations	16,178	1,72,623	7.0%	6	73	29	D-
CNH	C N H Industrial Nv	Capital Equipment	Machinery-Constr/Mining	14,103	1,88,569	4.0%	5	44	23	D+
DE	Deere & Co	Capital Equipment	Machinery-Farm	1,26,914	6,10,564	1.8%	3	55	45	D
BMI	Badger Meter Inc	Capital Equipment	Machinery-Gen Industrial	5,337	65,215	6.1%	5	92	12	D+
IR	Ingersoll-Rand Inc	Capital Equipment	Machinery-Gen Industrial	30,889	2,23,187	3.4%	6	74	16	D+

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ESAB	Esab Corporation	Capital Equipment	Machinery-Gen Industrial	6,922	44,769	2.1%	7	66	26	C+
KAI	Kadant Inc	Capital Equipment	Machinery-Gen Industrial	3,781	35,039	13.4%	3	62	21	D+
ROCK	Gibraltar Industries Inc	Capital Equipment	Metal Proc & Fabrication	1,769	13,795	1.8%	3	89	20	D+
CWST	Casella Waste Sys Cl A	Capital Equipment	Pollution Control	6,018	48,072	3.4%	7	78	14	C
COLM	Columbia Sportswear Co	Consumer Cyclical	Apparel-Clothing Mfg	3,103	39,062	9.0%	5	63	10	C
ONON	On Holding A G Cl A	Consumer Cyclical	Apparel-Shoes & Rel Mfg	13,303	2,91,370	6.8%	6	53	12	D-
ALSN	Allison Transmission Hld	Consumer Cyclical	Auto/Truck-Original Eqp	7,440	84,568	4.0%	5	89	15	E
AUR	Aurora Innovation Cl A	Consumer Cyclical	Auto/Truck-Original Eqp	7,952	1,29,135	8.1%	5	21	36	C-
GT	Goodyear Tire & Rubber	Consumer Cyclical	Auto/Truck-Tires & Misc	2,386	63,197	6.5%	4	5	14	C
CARR	Carrier Global Corp	Consumer Cyclical	Bldg-A/C & Heating Prds	53,563	3,06,403	1.8%	6	91	16	D-
SNA	Snap On Inc	Consumer Cyclical	Bldg-Hand Tools	16,953	98,422	5.2%	6	65	36	C-
EDU	New Orientl Edu&Tech Ads	Consumer Cyclical	Consumer Svcs-Education	7,959	64,380	3.7%	4	47	21	C+
TAL	T A L Education Gp A Ads	Consumer Cyclical	Consumer Svcs-Education	4,710	51,354	9.9%	5	34	41	D+
SCI	Service Corp Intl	Consumer Cyclical	Funeral Svcs & Rel	10,922	75,469	3.6%	4	65	29	D
MIDD	Middleby Corp	Consumer Cyclical	Hsehold-Appliances/Wares	7,035	1,36,359	6.3%	6	73	19	C+
WHR	Whirlpool Corp	Consumer Cyclical	Hsehold-Appliances/Wares	5,006	1,44,898	15.2%	6	25	29	E
CZR	Caesars Entertainment	Consumer Cyclical	Leisure-Gaming/Equip	5,210	1,48,633	12.2%	4	39	12	D
CHH	Choice Hotels Intl Inc	Consumer Cyclical	Leisure-Lodging	5,389	48,485	21.4%	5	81	16	D-
CNK	Cinemark Holdings Inc	Consumer Cyclical	Leisure-Movies & Related	2,985	1,11,099	20.5%	6	38	14	D+
WLY	John Wiley & Sons Cl A	Consumer Cyclical	Media-Books	1,618	18,950	5.3%	4	76	23	D+
LBRDK	Liberty Broadband Cl C	Consumer Cyclical	Media-Diversified	7,530	1,12,472	3.1%	9	95	10	E
LBRDA	Liberty Broadband Cl A	Consumer Cyclical	Media-Diversified	1,113	10,085	1.9%	9	95	10	E
BFB	Brown Forman Corp Cl B	Consumer Staple	Beverages-Alcoholic	8,592	1,09,681	11.3%	6	41	9	C
STZ	Constellation Brands A	Consumer Staple	Beverages-Alcoholic	25,909	3,28,504	5.2%	6	72	8	E
TAP	Molson Coors Bev Cl B	Consumer Staple	Beverages-Alcoholic	9,224	1,24,465	9.7%	5	60	16	D-
BUD	Anheuser Busch Inbev Adr	Consumer Staple	Beverages-Alcoholic	1,06,520	1,42,509	0.4%	7	77	21	E
PRMB	Primo Brands Corp Cl A	Consumer Staple	Beverages-Non-Alcoholic	9,294	1,70,905	2.8%	9	86	14	D-
FMX	Fomento Econ Mex Sab Ads	Consumer Staple	Beverages-Non-Alcoholic	18,069	75,236	0.5%	6	59	13	D+
KOF	Coca Cola Femsa Sab Ads	Consumer Staple	Beverages-Non-Alcoholic	4,311	16,711	1.8%	7	87	18	E
KDP	Keurig Dr Pepper Inc	Consumer Staple	Beverages-Non-Alcoholic	39,401	3,86,210	2.9%	5	80	14	E
IFF	Intl Flavors & Fragrance	Consumer Staple	Cosmetics/Personal Care	16,700	1,32,156	2.0%	5	46	10	D-
KMB	Kimberly-Clark Corp	Consumer Staple	Cosmetics/Personal Care	42,725	2,91,123	1.8%	4	44	18	D+
IPAR	Interparfums Inc	Consumer Staple	Cosmetics/Personal Care	3,639	25,944	6.1%	5	74	14	C
PBH	Prestige Consumer Hlthcr	Consumer Staple	Cosmetics/Personal Care	3,266	35,315	2.6%	8	83	12	D-
MDLZ	Mondelez Intl Inc	Consumer Staple	Food-Confectionery	78,848	4,71,814	1.8%	4	51	18	D-
INGR	Ingredion Inc	Consumer Staple	Food-Grain & Related	8,205	59,351	2.5%	5	86	20	D
TSN	Tyson Foods Inc Cl A	Consumer Staple	Food-Meat Products	16,040	1,48,584	3.4%	5	48	21	C

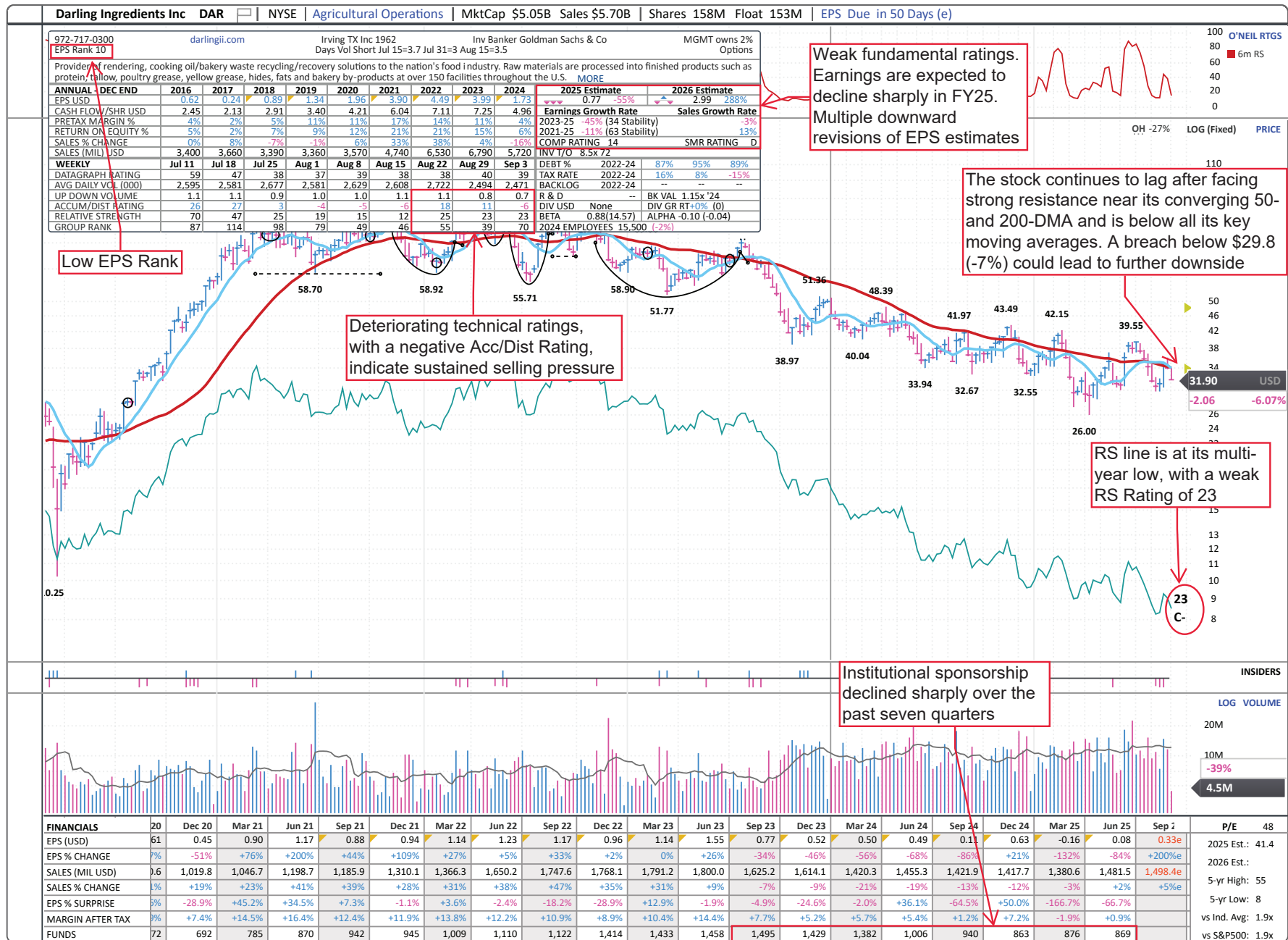
Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
K	Kellanova	Consumer Staple	Food-Packaged	27,628	2,19,549	3.3%	5	39	26	D+
POST	Post Holdings Inc	Consumer Staple	Food-Packaged	6,148	78,782	6.3%	4	89	26	D
JJSF	J & J Snack Foods Corp	Consumer Staple	Food-Packaged	2,111	17,264	4.4%	4	63	11	D-
CLX	Clorox Co	Consumer Staple	Soap & Cng Preparatns	15,042	2,32,103	5.6%	3	62	13	C
CHD	Church & Dwight Inc	Consumer Staple	Soap & Cng Preparatns	23,146	1,99,171	3.4%	7	56	16	D
HAL	Halliburton Co	Energy	Oil&Gas-Field Services	18,668	2,87,816	4.0%	3	64	17	D+
SLB	SLB	Energy	Oil&Gas-Field Services	47,584	5,48,720	2.9%	5	73	20	C-
SOC	Sable Offshore Corp	Energy	Oil&Gas-Integrated	2,287	60,674	20.6%	5	47	41	E
VIST	Vista Energy SAB de CI A	Energy	Oil&Gas-Intl Expl&Prod	3,687	36,930	14.0%	7	82	10	E
WHD	Cactus Inc CI A	Energy	Oil&Gas-Machinery/Equip	2,827	24,911	4.1%	5	69	11	C-
NOV	N O V Inc	Energy	Oil&Gas-Machinery/Equip	4,822	51,197	7.0%	6	56	19	D+
WKC	World Kinect Corporation	Energy	Oil&Gas-Refining/Mktg	1,500	16,031	9.7%	5	81	26	E
TPL	Texas Pacific Land Corp	Energy	Oil&Gas-Royalty Trust	7,115	1,35,422	21.2%	5	77	12	C
CQP	Cheniere Energy Partners	Energy	Oil&Gas-Transprt/Pipeline	26,187	7,477	0.2%	6	18	23	E
FANG	Diamondback Energy Inc	Energy	Oil&Gas-U S Expl&Prod	40,904	2,76,925	3.4%	4	61	20	D+
CRK	Comstock Resources	Energy	Oil&Gas-U S Expl&Prod	4,572	40,964	23.6%	6	80	26	E
MTDR	Matador Resources Co	Energy	Oil&Gas-U S Expl&Prod	6,080	80,823	7.9%	4	78	41	C+
AR	Antero Resources Corp	Energy	Oil&Gas-U S Expl&Prod	9,900	1,65,174	4.4%	6	80	26	D+
VNOM	Viper Energy Inc CI A	Energy	Oil&Gas-U S Expl&Prod	5,011	79,172	11.5%	7	72	15	E
EOG	E O G Resources Inc	Energy	Oil&Gas-U S Expl&Prod	65,989	3,46,571	2.8%	4	66	45	C-
LB	LandBridge Company CI A	Energy	Oil&Gas-U S Expl&Prod	1,232	33,791	17.8%	8	80	18	D+
CNX	CNX Resources Corp	Energy	Oil&Gas-U S Expl&Prod	4,112	60,056	18.3%	6	97	23	D-
PNFP	Pinnacle Financial Prtnr	Financial	Banks-Southeast	7,604	1,36,511	1.9%	8	91	17	C-
PYPL	Paypal Holdings Inc	Financial	Finance-CrdtCard/PmtPr	63,932	7,40,475	3.2%	4	86	20	C-
EEFT	Euronet Worldwide Inc	Financial	Finance-CrdtCard/PmtPr	3,687	54,855	11.1%	7	85	14	D-
MKTX	Marketaxess Holdings Inc	Financial	Finance-Invest Bnk/Bkrs	6,800	93,882	3.5%	6	67	12	D+
ESS	Essex Property Trust	Financial	Finance-Property REIT	16,820	1,34,887	2.1%	6	75	16	D-
IRT	Independence Realty Trst	Financial	Finance-Property REIT	4,127	49,954	10.8%	6	11	16	C
DLR	Digital Realty Trust Inc	Financial	Finance-Property REIT	54,901	2,60,322	2.0%	7	52	25	D-
AMT	American Tower Corp	Financial	Finance-Property REIT	91,304	4,31,321	1.2%	6	22	18	E
AKR	Acadia Realty Trust	Financial	Finance-Property REIT	2,606	31,135	6.4%	6	17	19	C
SBAC	S B A Communications Cp	Financial	Finance-Property REIT	21,285	1,65,447	1.9%	7	98	16	E
PECO	Phillips Edison & Co CIB	Financial	Finance-Property REIT	4,460	31,386	3.3%	6	87	25	C
EGP	Eastgroup Properties	Financial	Finance-Property REIT	8,809	65,722	3.1%	6	65	23	D
EQIX	Equinix Inc	Financial	Finance-Property REIT	74,600	4,85,077	2.2%	6	96	13	D-
INVH	Invitation Homes Inc	Financial	Finance-Property REIT	18,513	1,08,686	2.2%	6	98	16	C
AVB	Avalonbay Communities	Financial	Finance-Property REIT	27,357	1,73,186	2.6%	7	75	16	C

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UNM	Unum Group	Financial	Insurance-Acc & Health	12,453	1,04,694	1.6%	10	67	36	D
BRO	Brown & Brown Inc	Financial	Insurance-Brokers	31,281	3,41,138	2.3%	6	92	14	D-
MMC	Marsh & McLennan	Financial	Insurance-Brokers	1,00,844	4,91,991	1.1%	6	85	16	E
RGA	Reinsurance Grp Of Amer	Financial	Insurance-Life	13,065	79,933	0.5%	6	65	23	C
BHF	Brighthouse Financial	Financial	Insurance-Life	2,564	38,840	5.1%	10	40	13	E
GSHD	Goosehead Insurance Cl A	Financial	Insurance-Prop/Cas/Titl	2,093	29,385	10.2%	7	86	10	C
AGO	Assured Guaranty Ltd	Financial	Insurance-Prop/Cas/Titl	3,915	27,002	2.7%	6	82	25	C
RLI	RLI Corp	Financial	Insurance-Prop/Cas/Titl	6,174	43,090	2.5%	7	72	14	E
CRVL	Corvel Corporation	Health Care	Comml Svcs-Healthcare	4,477	13,980	2.4%	4	97	10	C
BNTX	Biontech Se Ads	Health Care	Medical-Biomed/Biotech	24,075	67,874	8.2%	3	25	21	D+
ADMA	A D M A Biologics Inc	Health Care	Medical-Biomed/Biotech	3,976	51,829	6.5%	6	58	16	E
DVAX	Dynavax Technologies	Health Care	Medical-Biomed/Biotech	1,190	16,498	12.2%	4	32	17	D
BCRX	Biocryst Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,727	26,227	13.7%	5	80	20	C-
CPRX	Catalyst Pharma Inc	Health Care	Medical-Biomed/Biotech	2,362	27,694	8.2%	7	99	15	E
SPRY	Ars Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,049	21,071	31.2%	6	1	14	E
VRTX	Vertex Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,02,615	6,97,179	1.5%	6	69	14	D+
DHR	Danaher Corp	Health Care	Medical-Diversified	1,39,465	7,72,132	1.5%	4	49	19	D+
LLY	Eli Lilly & Co	Health Care	Medical-Diversified	6,99,630	34,50,905	0.9%	6	94	16	B
ZTS	Zoetis Inc	Health Care	Medical-Ethical Drugs	67,404	4,78,432	1.5%	4	84	16	C-
PRGO	Perrigo Co Plc	Health Care	Medical-Generic Drugs	3,191	32,223	4.7%	5	76	13	C-
RDY	Dr Reddys Labs Ltd Adr	Health Care	Medical-Generic Drugs	11,791	18,309	1.5%	4	88	29	C
CNC	Centene Corp	Health Care	Medical-Managed Care	14,179	5,44,089	4.9%	6	60	3	B-
MOH	Molina Healthcare Inc	Health Care	Medical-Managed Care	9,195	3,01,357	4.2%	7	73	4	B-
DVA	Davita Inc	Health Care	Medical-Outpnt/Hm Care	9,770	1,10,911	17.2%	4	41	21	C+
SOLV	Solventum Corporation	Health Care	Medical-Products	12,416	67,951	2.8%	5	45	31	E
ITGR	Integer Holdings Corp	Health Care	Medical-Products	3,696	42,484	6.6%	6	91	13	C-
BAX	Baxter International Inc	Health Care	Medical-Products	12,091	1,75,550	4.5%	6	78	8	D
LNTH	Lantheus Holdings Inc	Health Care	Medical-Products	3,771	91,538	9.9%	6	69	5	B
ALC	Alcon Inc	Health Care	Medical-Products	38,888	1,52,740	1.0%	7	73	16	D-
INSP	Inspire Medical Systems	Health Care	Medical-Products	2,554	90,984	8.0%	6	29	3	C-
DXCM	Dexcom Inc	Health Care	Medical-Products	31,376	3,02,477	2.5%	5	82	29	D-
RVTY	Revvity Inc	Health Care	Medical-Research Eqp/Svc	9,658	1,08,301	5.4%	6	31	11	D-
OPCH	Option Care Health Inc	Health Care	Medical-Services	4,650	48,423	2.7%	5	91	25	C-
HSIC	Henry Schein Inc	Health Care	Medical-Supplies	8,157	1,21,552	6.7%	4	57	21	D+
MASI	Masimo Corp	Health Care	Medical-Systems/Equip	7,623	96,382	9.1%	3	94	16	D+
WAT	Waters Corp	Health Care	Medical-Systems/Equip	17,348	2,46,696	4.1%	5	70	12	C-
ISRG	Intuitive Surgical Inc	Health Care	Medical-Systems/Equip	1,59,140	8,80,375	1.4%	5	95	12	E

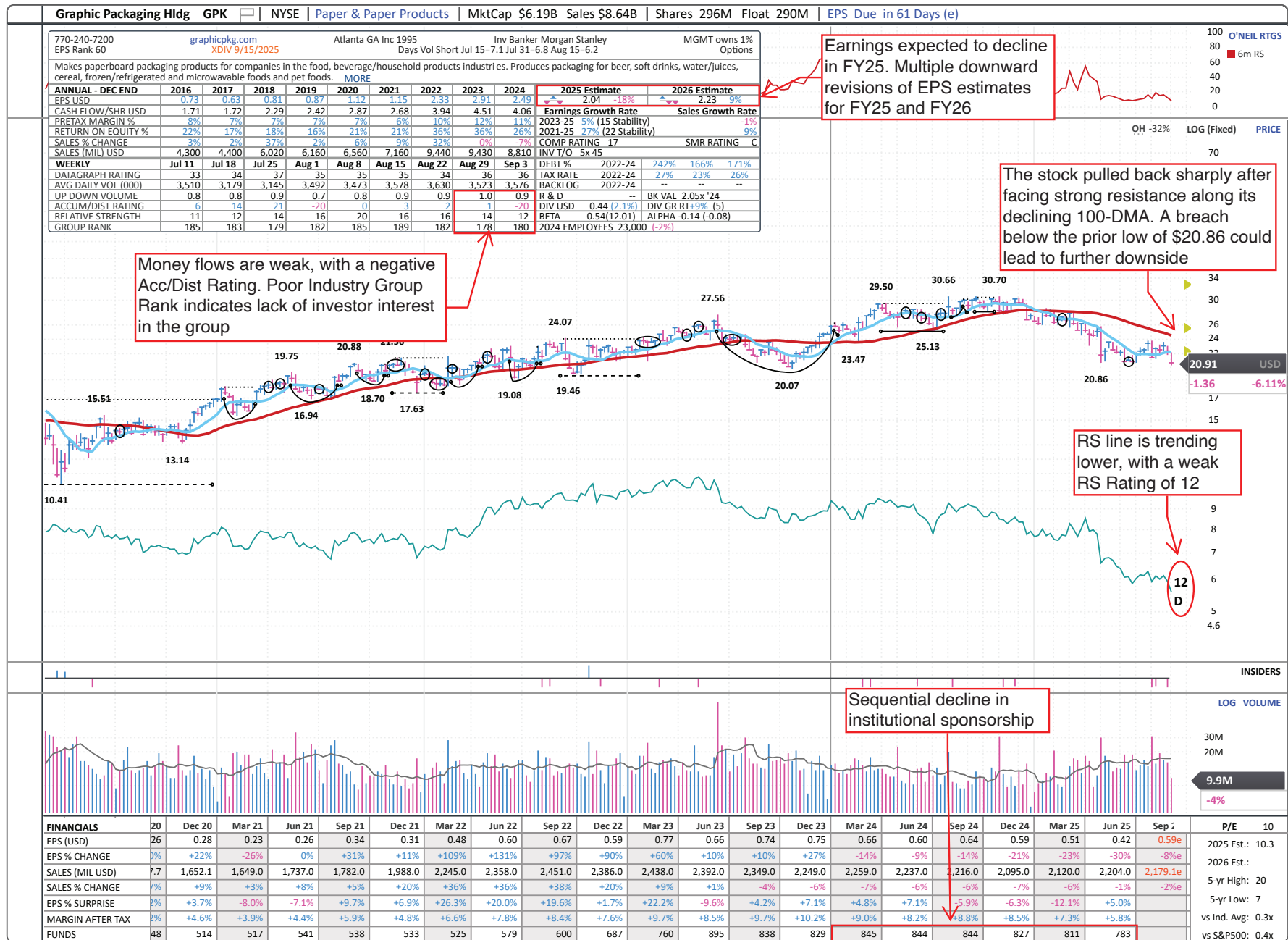
Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
ANF	Abercrombie & Fitch Co	Retail	Retail-Apparel/Shoes/Acc	4,605	1,90,678	12.3%	5	82	21	C-
LZB	La-Z-Boy Inc	Retail	Retail-Home Furnishings	1,486	19,115	6.9%	4	44	13	C+
COST	Costco Wholesale Corp	Retail	Retail-Major Disc Chains	4,22,523	20,37,278	1.3%	6	86	23	D+
CMG	Chipotle Mexican Grill	Retail	Retail-Restaurants	55,379	7,27,894	1.6%	5	84	9	E
QSR	Restaurant Brands Intl	Retail	Retail-Restaurants	20,330	1,77,276	4.2%	6	74	16	E
SBUX	Starbucks Corp	Retail	Retail-Restaurants	99,194	8,45,688	4.4%	4	46	18	E
SHAK	Shake Shack Inc Cl A	Retail	Retail-Restaurants	4,162	1,44,454	13.4%	6	64	18	C
ACI	Albertsons Companies Inc	Retail	Retail-Super/Mini Mkts	10,819	1,17,982	3.7%	8	34	23	E
MUSA	Murphy USA Inc	Retail	Retail-Super/Mini Mkts	7,246	1,18,216	5.4%	5	70	10	D-
CPRT	Copart Inc	Retail	Retail/Whlsle-Auto Parts	47,341	3,06,164	3.3%	5	91	16	D+
LKQ	L K Q Corp	Retail	Retail/Whlsle-Auto Parts	8,179	1,14,930	4.1%	4	49	10	D-
KMX	Carmax Inc	Retail	Retail/Whlsle-Automobile	8,925	1,79,185	10.3%	6	77	12	C-
MCW	Mister Car Wash Inc	Retail	Retail/Whlsle-Automobile	1,795	10,273	15.1%	6	84	11	D-
BL	Blackline Inc	Technology	Comp Sftwr-Spec Enterprs	3,249	40,394	12.3%	5	67	25	C+
HUBS	Hubspot Inc	Technology	Comp Sftwr-Spec Enterprs	24,322	4,21,421	2.6%	7	93	10	E
TDC	Teradata Corp	Technology	Computer Sftwr-Database	1,919	21,277	7.2%	4	65	12	C-
BOX	Box Inc Cl A	Technology	Computer Sftwr-Database	4,666	61,086	10.2%	5	67	21	C+
PRGS	Progress Software Corp	Technology	Computer Sftwr-Database	1,886	47,806	13.8%	7	89	8	E
ADBE	Adobe Inc	Technology	Computer Sftwr-Desktop	1,43,293	12,56,586	2.4%	4	91	8	E
DUOL	Duolingo Inc Cl A	Technology	Computer Sftwr-Edu/Media	10,874	4,33,491	8.3%	8	75	13	E
KVYO	Klaviyo Inc Series A	Technology	Computer Sftwr-Enterprse	3,772	56,576	6.4%	7	42	16	D-
IOT	Samsara Inc Cl A	Technology	Computer Sftwr-Enterprse	10,608	1,87,617	7.4%	5	80	10	D-
FIVN	Five9 Inc	Technology	Computer Sftwr-Enterprse	1,955	60,020	10.0%	5	99	12	C-
AKAM	Akamai Technologies Inc	Technology	Computer Sftwr-Enterprse	10,965	1,43,176	7.0%	4	70	18	C
GLBE	Global-E Online Ltd	Technology	Computer Sftwr-Enterprse	5,827	54,082	6.3%	4	66	16	C
PCOR	Procore Technologies Inc	Technology	Computer Sftwr-Enterprse	10,134	1,21,162	9.5%	5	18	31	C-
MNDY	monday.com Ltd	Technology	Computer Sftwr-Enterprse	8,995	2,09,501	6.1%	7	68	6	C-
GDDY	Godaddy Inc Cl A	Technology	Computer Sftwr-Enterprse	20,342	2,61,927	3.8%	7	88	11	D
OS	OneStream Inc Cl A	Technology	Computer Sftwr-Financial	1,453	33,076	7.9%	5	80	7	C-
FICO	Fair Isaac Corp	Technology	Computer Sftwr-Financial	36,648	5,55,682	3.7%	6	98	12	C-
JKHY	Jack Henry & Assoc Inc	Technology	Computer Sftwr-Financial	11,667	1,02,400	3.5%	7	90	18	D-
QTWO	Q2 Holdings Inc	Technology	Computer Sftwr-Financial	4,782	59,405	4.3%	7	80	16	D
FTNT	Fortinet Inc	Technology	Computer Sftwr-Security	57,895	5,44,024	2.8%	9	97	11	C
OKTA	Okta Inc Cl A	Technology	Computer Sftwr-Security	14,438	3,44,675	4.2%	5	70	21	D+
CHKP	Check Point Software Tech	Technology	Computer Sftwr-Security	21,559	1,75,080	3.5%	8	78	18	D-
NICE	Nice Ltd Ads	Technology	Computer Sftwr-Security	8,701	87,879	4.6%	4	91	11	C
TENB	Tenable Holdings Inc	Technology	Computer Sftwr-Security	3,610	47,380	4.7%	4	94	13	C

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PAR	Par Technology Corp	Technology	Computer-Integrated Syst	1,948	34,877	16.0%	6	73	9	C
CTSH	Cognizant Tech Sol	Technology	Computer-Tech Services	34,481	2,68,434	4.7%	5	81	16	D
DOX	Amdocs Limited	Technology	Computer-Tech Services	9,370	71,369	4.4%	5	82	23	C-
ACN	Accenture Plc	Technology	Computer-Tech Services	1,69,875	10,22,928	2.0%	4	80	9	E
CDW	CDW	Technology	Computer-Tech Services	21,432	1,78,433	3.0%	3	76	16	D+
IBM	Intl Business Machines	Technology	Computer-Tech Services	2,27,857	11,68,775	1.6%	6	71	41	E
INFY	Infosys Ltd Ads	Technology	Computer-Tech Services	67,907	2,71,941	5.0%	6	62	12	C
GIB	C G I Inc Cl A	Technology	Computer-Tech Services	19,430	30,183	1.7%	5	84	16	E
EPAM	Epam Systems Inc	Technology	Computer-Tech Services	9,400	1,21,261	3.5%	3	78	16	C
DLB	Dolby Laboratories Inc	Technology	Elec-Misc Products	4,403	28,995	2.6%	5	69	23	C-
ZBRA	Zebra Technologies Corp	Technology	Elec-Misc Products	15,601	1,64,503	2.4%	4	70	25	D+
OLED	Universal Display Corp	Technology	Elec-Misc Products	6,743	69,058	3.6%	5	92	16	C
NOVT	Novanta Inc	Technology	Elec-Scientific/Msrng	4,067	39,080	5.1%	7	66	10	D-
ARM	Arm Holdings plc ADS	Technology	Elec-Semiconductor Fablss	1,40,770	6,29,423	18.2%	3	90	45	E
MBLY	Mobileye Global Inc Cl A	Technology	Elec-Semiconductor Fablss	3,053	96,595	12.5%	7	90	15	D-
POWI	Power Integrations Inc	Technology	Elec-Semiconductor Fablss	2,468	23,356	4.4%	6	73	9	D-
AMAT	Applied Materials Inc	Technology	Elec-Semiconductor Equip	1,26,634	11,23,734	2.1%	5	91	20	E
SWKS	Skyworks Solutions Inc	Technology	Elec-Semiconductor Mfg	10,852	1,76,522	8.0%	5	42	21	D+
ON	ON Semiconductor Corp	Technology	Elec-Semiconductor Mfg	19,508	4,28,595	8.5%	4	51	15	C-
GFS	Globalfoundries Inc	Technology	Elec-Semiconductor Mfg	17,925	72,479	22.0%	5	64	12	D-
GRND	Grindr Inc	Technology	Internet-Content	2,909	29,741	5.1%	5	80	16	E
CHTR	Charter Comm Cl A	Technology	Telecom Svcs-Integrated	36,421	5,12,932	15.2%	10	86	7	E
NOK	Nokia Corp Ads	Technology	Telecom-Infrastructure	25,563	88,684	0.8%	8	28	17	D-
FDX	Fedex Corp	Transportation	Transport-Air Freight	52,322	4,87,658	1.9%	4	79	17	C
XPO	XPO Inc	Transportation	Transportation-Logistics	14,928	1,55,047	8.3%	6	67	51	C
SNDR	Schneider National Cl B	Transportation	Transportation-Logistics	2,002	20,066	9.6%	4	46	20	C
CNI	Canadian Natl Ry Co	Transportation	Transportation-Rail	60,234	1,61,057	0.8%	5	69	17	D+
MATX	Matson Inc	Transportation	Transportation-Ship	3,331	37,711	5.5%	4	80	11	D+
KEX	Kirby Corp	Transportation	Transportation-Ship	4,962	63,209	5.0%	4	92	11	D
JBHT	Hunt J B Trans Svcs Inc	Transportation	Transportation-Truck	13,780	1,53,536	2.9%	4	42	19	C-
PAM	Pampa Energia Sa Adr	Utility	Utility-Electric Power	3,589	16,223	0.8%	5	52	19	D-
PNW	Pinnacle West Capital	Utility	Utility-Electric Power	10,611	99,076	4.4%	4	30	29	D+
HTO	H2O America	Utility	Utility-Water Supply	1,746	12,055	1.7%	4	89	19	C-

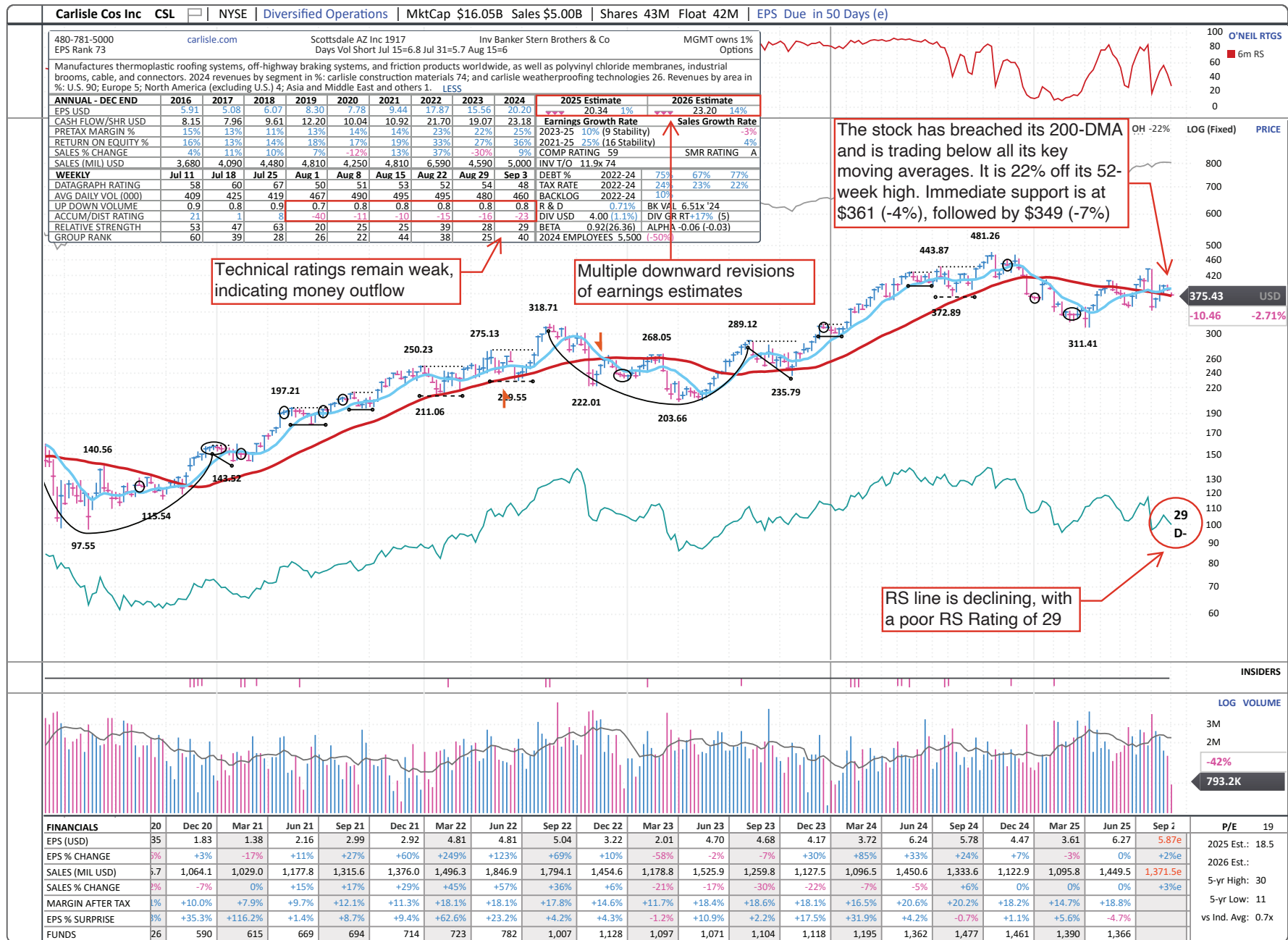
U.S. — Basic Material — Highlighted Laggard



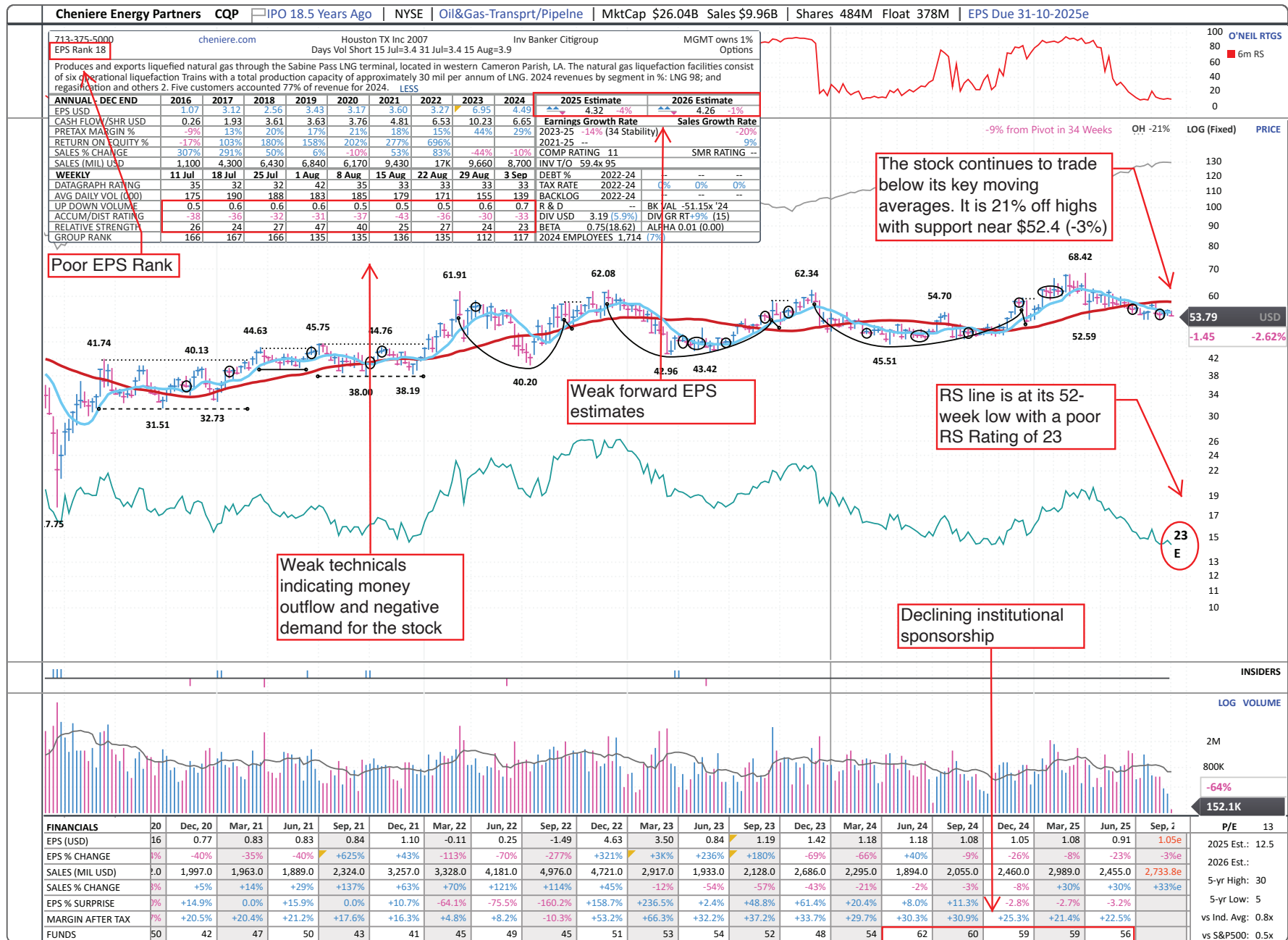
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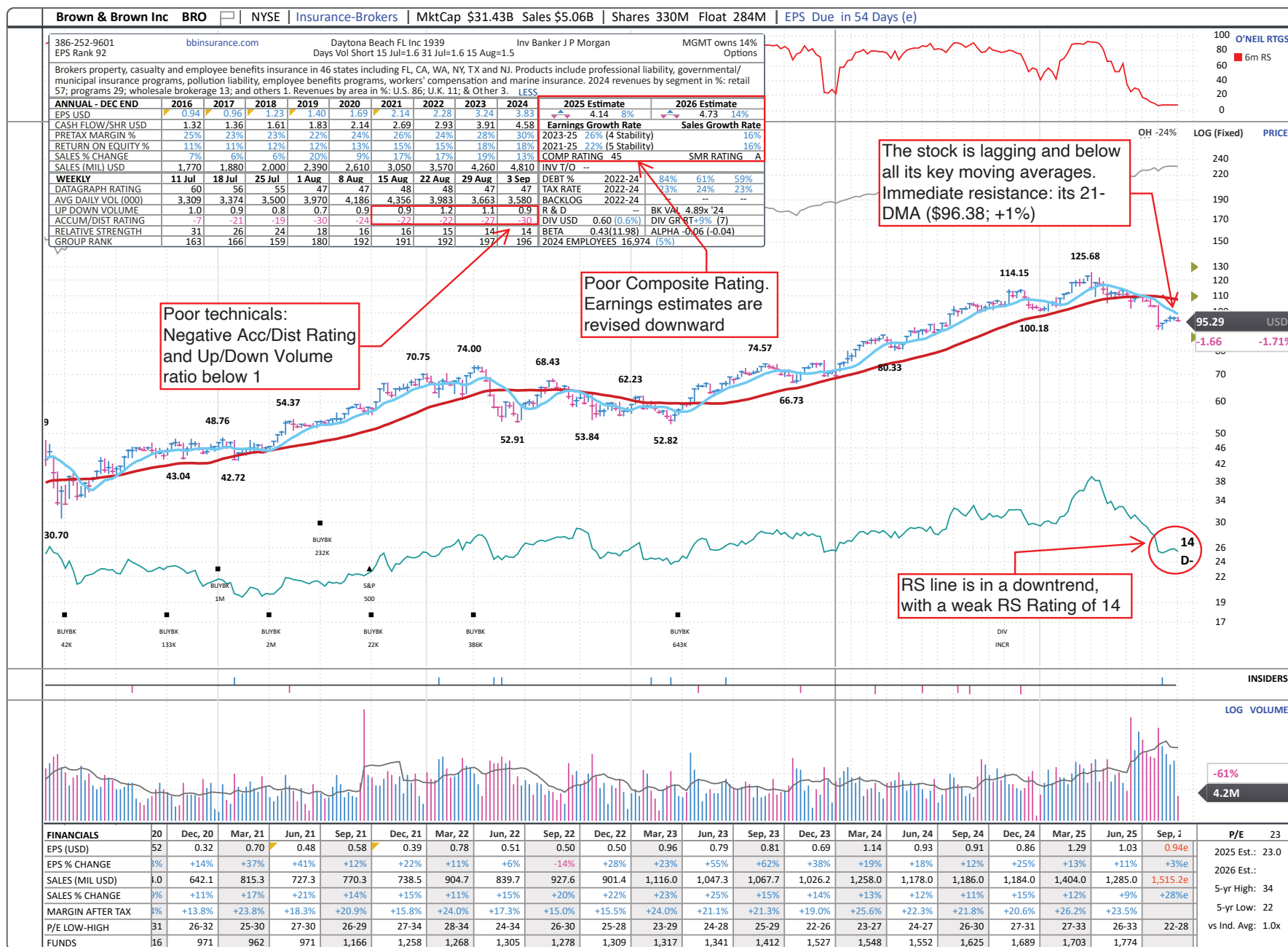
U.S. — Capital Equipment — Highlighted Laggard



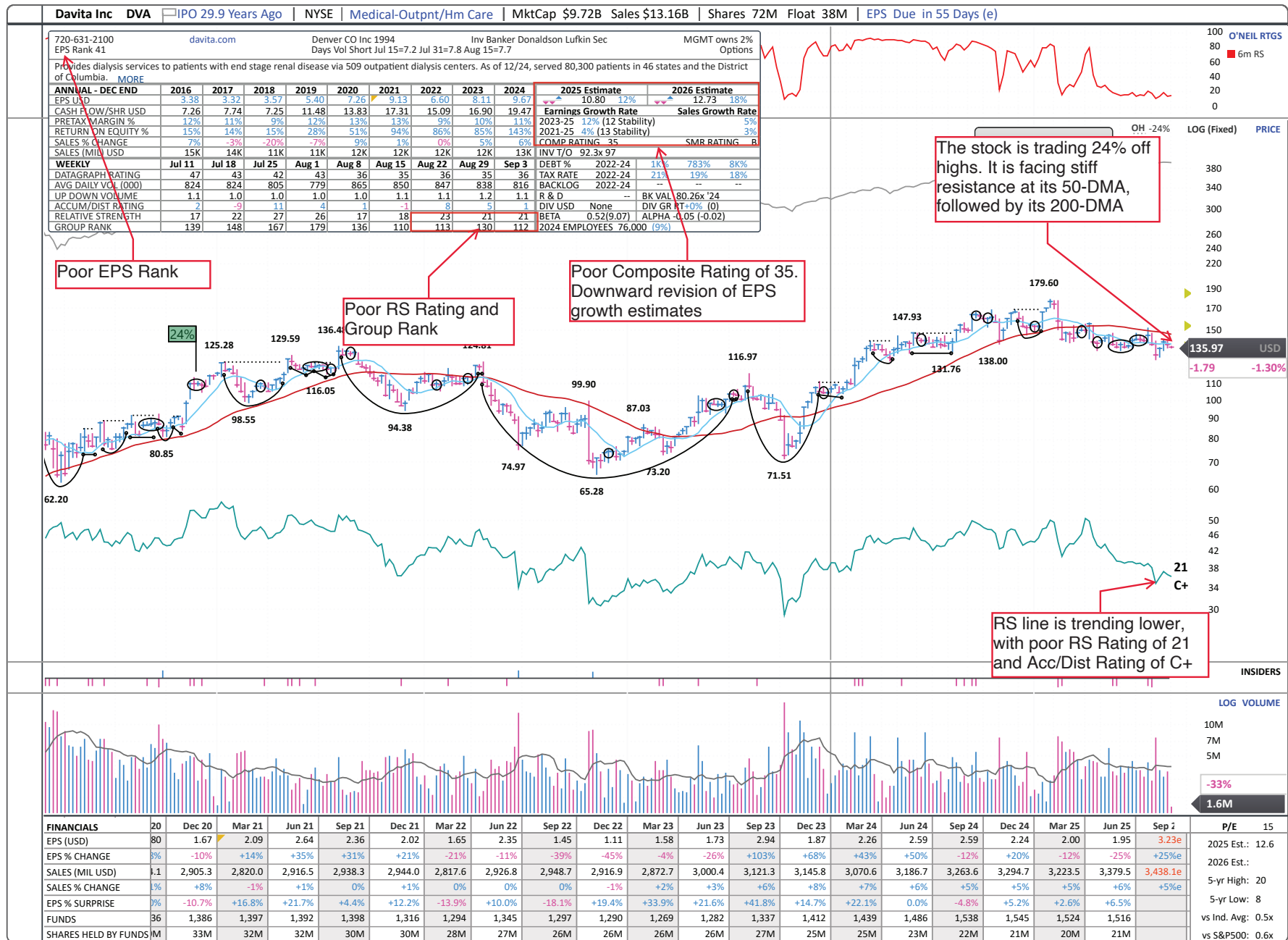
U.S. — Energy — Highlighted Laggard



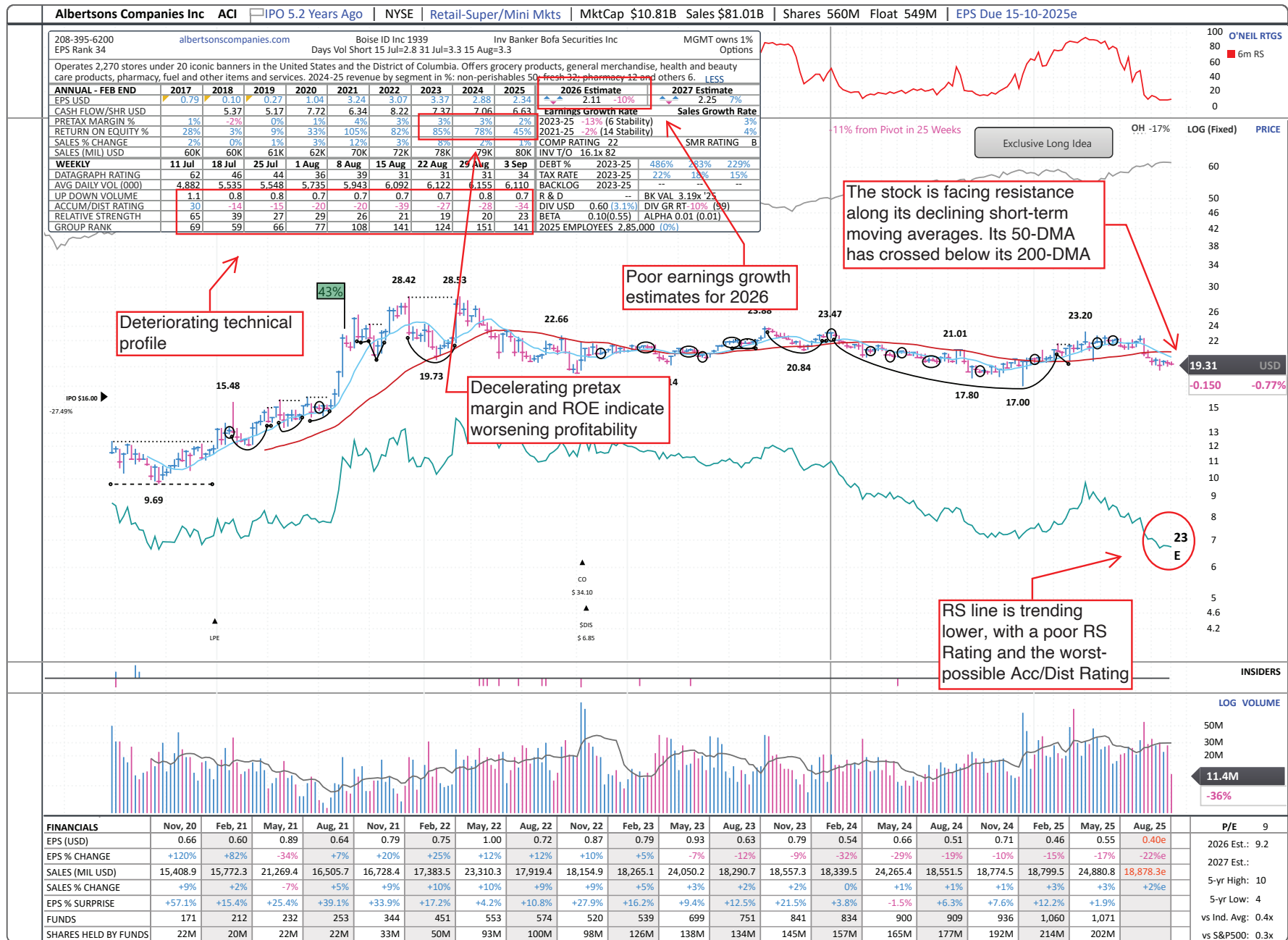
U.S. — Financial — Highlighted Laggard



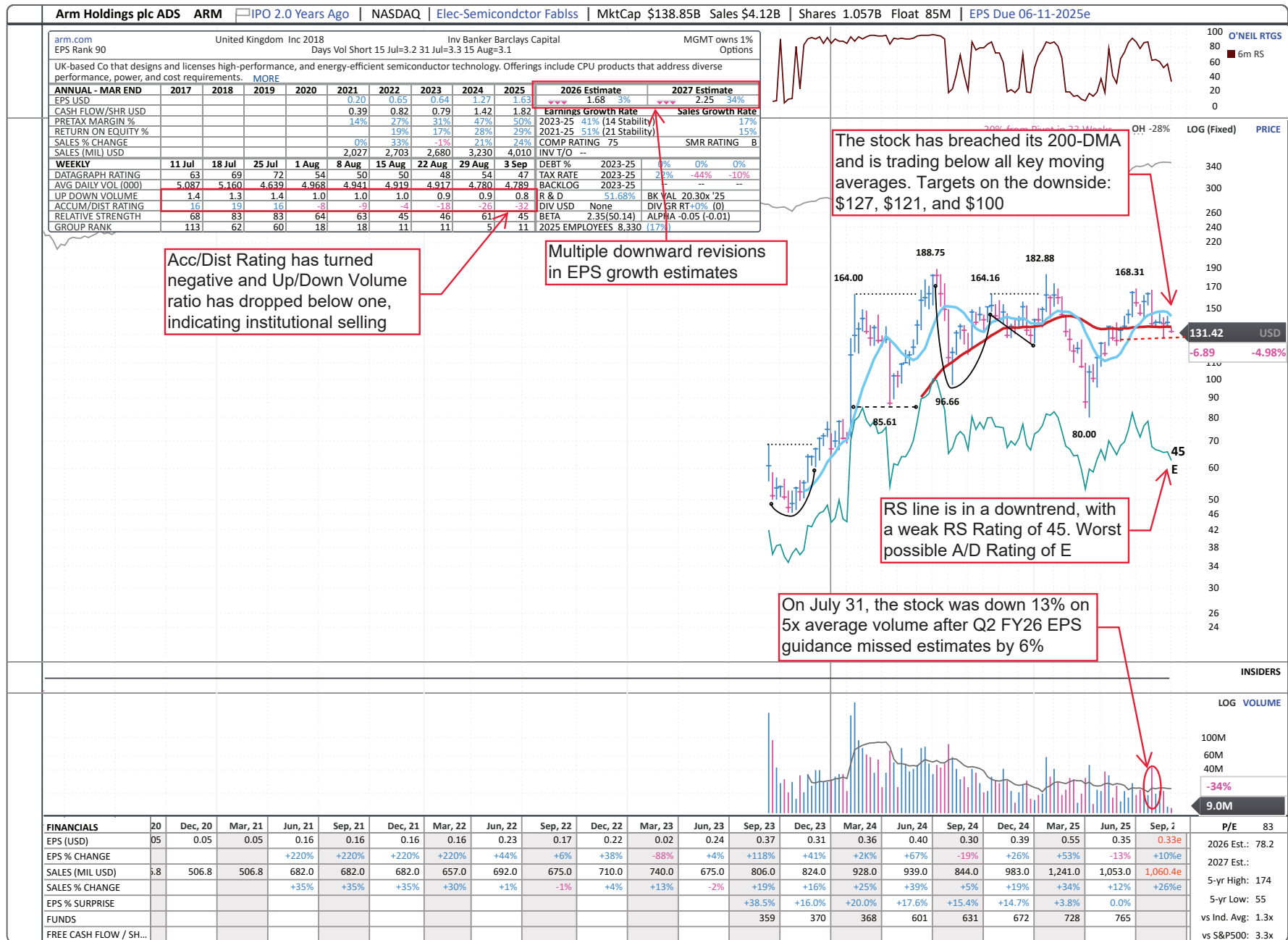
U.S.—Health Care—Highlighted Laggard



U.S. — Retail — Highlighted Laggard



U.S. — Technology — Highlighted Laggard



Developed Markets

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
REA.AU	Rea Group	Australia	Capital Equipment	Comml Svcs-Advertising	20,575	25,893	3	97	40	D+
SGH.AU	Sgh	Australia	Capital Equipment	Machinery-Constr/Mining	13,032	18,801	5	13	40	D
CBA.AU	Commonwealth Bk.Of Aus.	Australia	Financial	Banks-Money Center	1,83,309	2,11,119	3	75	47	D
PNI.AU	Pinnacle Investment Man. Gp.	Australia	Financial	Finance-Investment Mgmt	2,818	8,651	4	70	27	D-
JDO.AU	Judo Capital Holdings	Australia	Financial	Financial Svcs-Specialty	1,214	4,276	4	99	30	D+
CSL.AU	Csl	Australia	Health Care	Medical-Biomed/Biotech	66,568	1,44,824	5	95	12	D-
TLX.AU	Telix Pharmaceuticals	Australia	Health Care	Medical-Biomed/Biotech	3,038	23,820	8	12	3	E
RHC.AU	Ramsay Health Care	Australia	Health Care	Medical-Hospitals	5,134	13,290	4	32	22	C
SHL.AU	Sonic Healthcare	Australia	Health Care	Medical-Services	7,415	20,153	3	37	16	D-
WOW.AU	Woolworths Group	Australia	Retail	Wholesale-Food	22,039	48,688	4	23	18	D+
XRO.AU	Xero	Australia	Technology	Comp Sftwr-Spec Enterprs	16,930	56,577	6	50	22	D+
CPU.AU	Computershare	Australia	Technology	Computer-Tech Services	14,033	25,344	4	75	47	D-
ABI.BE	Anheuser-Busch Inbev	Belgium	Consumer Staple	Beverages-Alcoholic	1,07,497	87,229	5	87	11	E
SHUR.BE	Shurgard Self Storage	Belgium	Transportation	Transportation-Logistics	3,757	1,193	4	86	12	E
ARX.CA	Arc Resources	Canada	Energy	Oil&Gas-Intl Expl&Prod	11,023	34,571	5	98	33	D-
TOU.CA	Tourmaline Oil	Canada	Energy	Oil&Gas-Intl Expl&Prod	16,355	98,648	5	95	21	C-
PPL.CA	Pembina Pipeline	Canada	Energy	Oil&Gas-Transprt/Pipeline	21,934	1,21,885	3	83	26	C-
IFC.CA	Intact Financial	Canada	Financial	Insurance-Prop/Cas/Titl	35,745	69,760	3	92	26	D+
GIB/A.CA	Cgi Group 'A'	Canada	Technology	Computer-Tech Services	19,202	45,325	5	84	16	D+
CAB.DK	Carlsberg B	Denmark	Consumer Staple	Beverages-Alcoholic	12,039	25,526	4	19	29	D+
DSV.DK	Dsv	Denmark	Transportation	Transport-Air Freight	50,609	43,615	4	43	30	E
NOK1.FI	Nokia	Finland	Technology	Computer-Networking	23,830	40,777	6	38	17	E
FGR.FR	Eiffage	France	Capital Equipment	Bldg-Heavy Construction	11,990	23,444	3	71	50	D+
DG@F.FR	Vinci	France	Capital Equipment	Bldg-Heavy Construction	77,557	1,14,752	5	87	39	D
PUB.FR	Publicis Groupe	France	Capital Equipment	Comml Svcs-Advertising	24,040	59,797	5	91	11	C
BVI.FR	Bureau Veritas	France	Capital Equipment	Comml Svcs-Outsourcing	13,621	23,429	4	97	12	D-
QT@F.FR	Schneider Electric	France	Capital Equipment	Electrical-Power/Equipmt	1,45,960	2,10,551	3	81	22	C-
ALOT.FR	Alstom	France	Capital Equipment	Machinery-Constr/Mining	10,470	23,148	4	80	27	C
MCL.FR	Michelin	France	Consumer Cyclical	Auto/Truck-Tires & Misc	25,182	44,658	4	53	19	E
SGO.FR	Saint Gobain	France	Consumer Cyclical	Bldg-Constr Prds/Misc	52,498	85,707	3	83	30	E
AC.FR	Accor	France	Consumer Cyclical	Leisure-Lodging	11,649	34,326	4	82	19	C-
DIM.FR	Sartorius Stedim Biotech	France	Health Care	Medical-Systems/Equip	19,744	12,803	7	67	19	D+
VIE.FR	Veolia Environ	France	Utility	Utility-Water Supply	24,186	51,089	4	87	22	E
BNRX.DE	Brenntag (Xet)	Germany	Basic Material	Chemicals-Specialty	8,690	15,648	4	39	15	D-
ADXS.DE	Adidas (Xet)	Germany	Consumer Cyclical	Apparel-Shoes & Rel Mfg	36,042	1,08,179	6	79	9	D

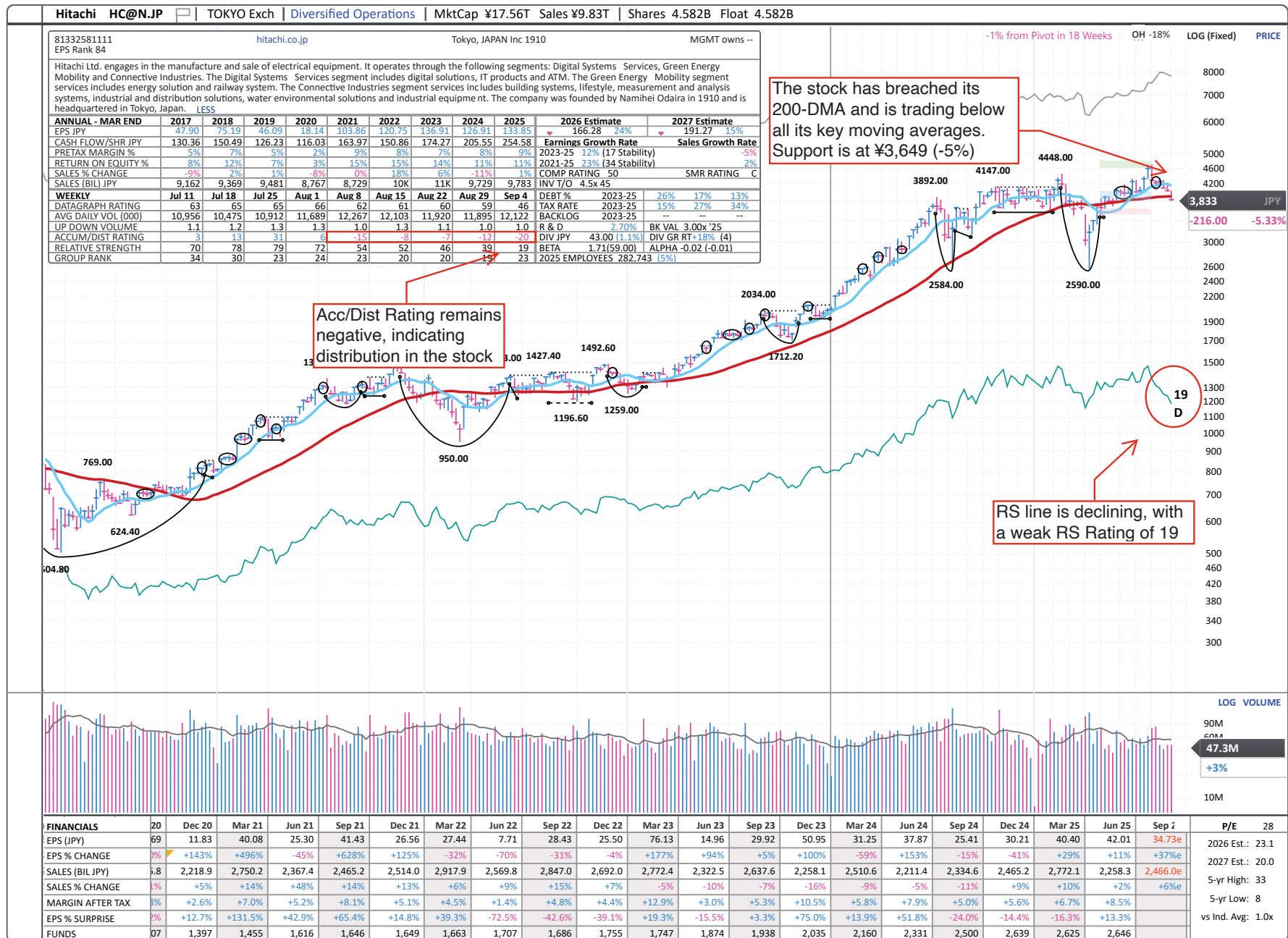
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
PAH3X.DE	Porsche Aml.Hldg. (Xet) Pref.	Germany	Consumer Cyclical	Auto Manufacturers	6,439	20,576	4	33	55	C
BEIX.DE	Beiersdorf (Xet)	Germany	Consumer Staple	Cosmetics/Personal Care	27,677	38,712	5	61	10	D+
FMEX.DE	Fresenius Med.Care (Xet)	Germany	Health Care	Medical-Hospitals	14,312	24,459	4	73	25	D-
SRT3X.DE	Sartorius Pref. (Xet)	Germany	Health Care	Medical-Research Eqp/Svc	8,543	29,248	6	63	27	C+
SHLX.DE	Siemens Healthineers (Xet)	Germany	Health Care	Medical-Systems/Equip	61,272	40,810	4	86	29	D
CCON.HK	China Comms.Con.'H'	Hong Kong	Capital Equipment	Bldg-Heavy Construction	2,875	16,044	3	65	38	D-
BYD.HK	Byd 'H'	Hong Kong	Consumer Cyclical	Auto Manufacturers	49,303	4,53,714	6	88	28	D-
TSIN.HK	Tsingtao Brewery 'H'	Hong Kong	Consumer Staple	Beverages-Alcoholic	4,200	23,962	6	93	31	C
CAYM.HK	Tingyi Cymn.Isle.Hldg.	Hong Kong	Consumer Staple	Beverages-Non-Alcoholic	8,107	16,975	5	92	28	D+
SPHL.HK	Sinopharm Group 'H'	Hong Kong	Retail	Retail-Drug Stores	3,164	13,265	4	63	30	D
AIRC.HK	Air China 'H'	Hong Kong	Transportation	Transportation-Airline	3,129	14,800	4	45	36	C-
JDL.HK	Jd Logistics	Hong Kong	Transportation	Transportation-Logistics	10,826	24,115	5	61	20	C
CREP.HK	China Res.Power Hdg.	Hong Kong	Utility	Utility-Electric Power	12,148	35,078	4	60	22	D-
PARG.HK	Kunlun Energy	Hong Kong	Utility	Utility-Gas Distribution	7,897	11,144	5	40	20	D-
KRX.IE	Kingspan Group	Ireland	Consumer Cyclical	Bldg-Constr Prds/Misc	14,198	28,216	4	92	26	C-
KRZ.IE	Kerry Group 'A'	Ireland	Consumer Staple	Food-Packaged	14,663	27,465	6	91	13	E
ISCN.IL	Israel-Canada	Israel	Financial	Real Estate Dvlpmt/Ops	1,347	2,852	5	25	61	D+
TEN.IT	Tenaris	Italy	Basic Material	Steel-Producers	18,869	31,706	4	87	39	D-
DIA.IT	Diasorin	Italy	Health Care	Medical-Supplies	5,553	22,540	5	40	20	B-
BC.IT	Brunello Cucinelli	Italy	Retail	Retail-Apparel/Shoes/Acc	7,612	16,057	5	93	31	D-
STM.IT	Stmicroelectronics (Mil)	Italy	Technology	Elec-Semiconductor Mfg	23,116	99,184	4	17	20	D
HER.IT	Hera	Italy	Utility	Utility-Diversified	6,291	10,538	4	49	34	D
A2A.IT	A2a	Italy	Utility	Utility-Electric Power	7,659	16,873	6	47	36	E
NPPT.JP	Nippon Paint Holdings	Japan	Basic Material	Chemicals-Paints	16,628	27,043	5	95	19	D-
HC@N.JP	Hitachi	Japan	Capital Equipment	Diversified Operations	1,18,388	3,13,253	3	84	19	D
MMOT.JP	Mitsubishi Motors	Japan	Consumer Cyclical	Auto Manufacturers	4,096	27,231	4	5	25	D+
MI@N.JP	Panasonic	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	24,928	77,435	5	85	19	C
IN@N.JP	Yamaha	Japan	Consumer Cyclical	Leisure-Products	3,350	12,346	5	9	7	D
YM@N.JP	Yamaha Motor	Japan	Consumer Cyclical	Leisure-Products	7,581	46,607	6	28	10	D-
KN@N.JP	Kikkoman	Japan	Consumer Staple	Food-Misc Preparation	8,591	25,255	3	68	7	C
RZ@N.JP	Nichirei	Japan	Consumer Staple	Food-Misc Preparation	2,943	15,342	5	48	4	D+
YAH@N.JP	Yakult Honsha	Japan	Consumer Staple	Food-Misc Preparation	5,540	34,978	5	34	2	C-
GMOP.JP	Gmo Payment Gtwy.	Japan	Financial	Finance-CrdtCard/PmtPr	4,270	13,931	5	71	11	C
STRT.JP	Zozo Inc	Japan	Retail	Retail-Internet	8,485	24,897	5	62	5	C-
MNTR.JP	Monotaro	Japan	Retail	Retail-Internet	8,465	22,059	6	91	11	D+
SEVI.JP	Seven & I Hdg.	Japan	Retail	Retail-Super/Mini Mkts	34,064	1,24,645	5	83	3	D-
ORAC.JP	Oracle Japan	Japan	Technology	Computer Sftwr-Desktop	13,109	14,663	4	60	22	E

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RH@N.JP	Ricoh	Japan	Technology	Computer-Hardware/Perip	5,168	33,814	5	94	7	D-
LP@N.JP	Tokyo Seimitsu	Japan	Technology	Elec-Semiconductor Equip	2,308	18,020	4	60	35	D
YHOO.JP	Z Holdings Corp	Japan	Technology	Internet-Content	21,682	59,800	6	69	19	D-
IJJI.JP	Internet Intv.Japan	Japan	Technology	Telecom Svcs-Cable/Satl	3,392	10,384	3	81	14	D
MO@N.JP	Mitsui Osk Lines	Japan	Transportation	Transportation-Ship	11,676	85,198	4	51	10	D+
HBA.NL	Heineken Holding	Netherlands	Consumer Staple	Beverages-Alcoholic	19,750	12,013	4	75	8	D-
HB.NL	Heineken	Netherlands	Consumer Staple	Beverages-Alcoholic	44,685	65,601	4	73	7	D-
EXOO.NL	Exor Nv Ord	Netherlands	Financial	Finance-Investment Mgmt	20,500	15,216	3	98	13	D
CCPW.NL	Cvc Capital Partners	Netherlands	Financial	Finance-Investment Mgmt	20,938	7,090	3	48	9	C-
ADYE.NL	Adyen	Netherlands	Financial	Financial Svcs-Specialty	51,146	1,11,344	5	92	9	D-
ASML.NL	Asml Holding	Netherlands	Technology	Elec-Semiconductor Equip	2,86,685	4,42,642	5	97	10	C-
UNMG.NL	Universal Music Group	Netherlands	Technology	Internet-Content	50,776	41,399	3	87	13	E
AIAY.NZ	Auckland Intl.Airport	New Zealand	Financial	Real Estate Dvlpmt/Ops	7,501	5,708	5	43	24	E
KOG.NO	Kongsberg Gruppen	Norway	Capital Equipment	Aerospace/Defense	26,300	32,726	6	99	41	D-
EZYH.SG	Wilmar Intl.	Singapore	Consumer Staple	Food-Misc Preparation	14,662	15,146	4	50	17	E
SEMB.SG	Sembcorp Industries	Singapore	Utility	Utility-Diversified	8,449	25,623	5	82	37	E
IND.ES	Inditex	Spain	Retail	Retail-Apparel/Shoes/Acc	1,53,184	72,594	5	81	11	E
AMS.ES	Amadeus It Group	Spain	Technology	Computer-Tech Services	35,788	41,076	4	88	34	D-
CLNX.ES	Cellnex Telecom	Spain	Technology	Telecom-Infrastructure	24,517	29,742	4	25	14	E
REE.ES	Redeia Corporacion	Spain	Utility	Utility-Electric Power	10,519	16,718	5	30	25	E
SW@G.SE	Svenska Cellulosa Aktiebolaget Sca B	Sweden	Basic Material	Paper & Paper Products	8,588	14,279	3	41	41	C-
SSBF.SE	Ssab B	Sweden	Basic Material	Steel-Producers	3,827	16,138	4	19	41	C
SKBF.SE	Skanska B	Sweden	Capital Equipment	Bldg-Heavy Construction	9,763	13,892	4	70	54	D
EPIA.SE	Epiroc A	Sweden	Capital Equipment	Machinery-Constr/Mining	17,141	20,196	4	85	43	D+
ALF.SE	Alfa Laval	Sweden	Capital Equipment	Machinery-Gen Industrial	18,765	21,613	4	96	48	D
VOBF.SE	Volvo B	Sweden	Capital Equipment	Trucks & Parts-Hvy Duty	46,499	77,949	4	68	53	C-
LIFC.SE	Lifco B	Sweden	Consumer Cyclical	Bldg-Hand Tools	14,775	11,487	6	95	34	E
EVOG.SE	Evolution	Sweden	Consumer Cyclical	Leisure-Gaming/Equip	16,979	50,982	3	93	50	C-
ESSI.SE	Essity B	Sweden	Consumer Staple	Cosmetics/Personal Care	17,038	34,238	4	53	28	D
AAK.SE	Aak	Sweden	Consumer Staple	Food-Packaged	7,221	10,591	4	81	35	D+
INVE.SE	Investor A	Sweden	Financial	Finance-Investment Mgmt	38,100	4,911	3	16	48	C+
LNBF.SE	Lundbergforetagen B	Sweden	Financial	Finance-Investment Mgmt	7,674	5,334	3	69	37	D-
ISBF.SE	Investor B	Sweden	Financial	Finance-Investment Mgmt	55,638	63,584	4	16	48	D-
FABG.SE	Fabege	Sweden	Financial	Real Estate Dvlpmt/Ops	2,719	4,978	3	26	39	D
BALB.SE	Fastighets Balder B	Sweden	Financial	Real Estate Dvlpmt/Ops	7,702	7,463	3	83	34	C-
EKBF.SE	Hexagon B	Sweden	Technology	Elec-Misc Products	28,269	30,776	4	65	53	C+
GIVN.CH	Givaudan 'N'	Switzerland	Basic Material	Chemicals-Basic	39,489	56,643	5	73	2	D+

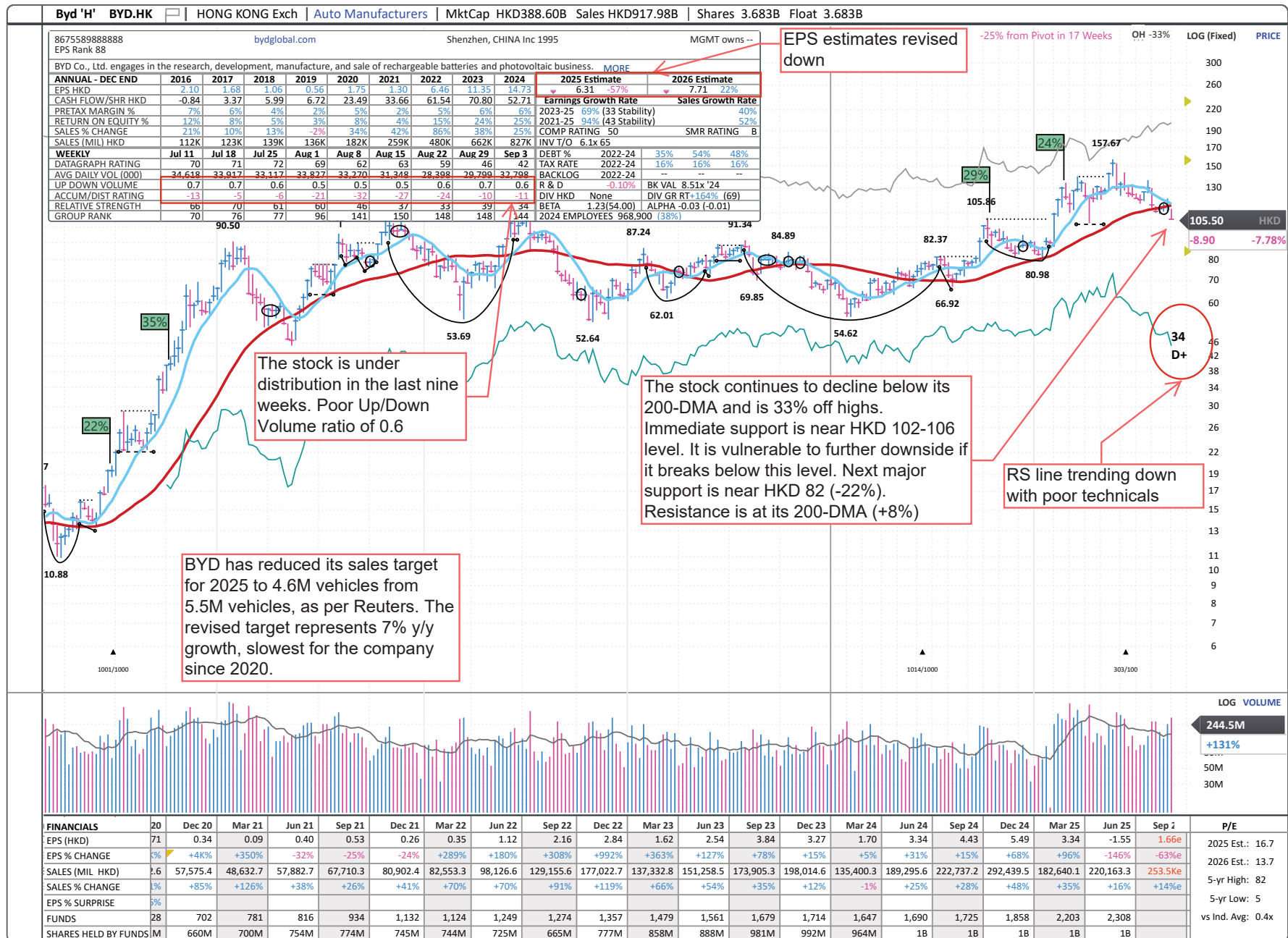
Global Laggards

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
NESN.CH	Nestle 'N'	Switzerland	Consumer Staple	Food-Misc Preparation	2,39,299	2,67,980	4	33	3	D
GREEN.CH	Csui.Rlst.Fd.Gr. Pr.A	Switzerland	Financial	Real Estate Dvlpmt/Ops	3,402	1,320	3		39	D+
REL.GB	Relx	United Kingdom	Capital Equipment	Comml Svcs-Market Rsrch	83,979	1,41,994	8	83	13	E
RTO.GB	Rentokil Initial	United Kingdom	Capital Equipment	Comml Svcs-Outsourcing	12,372	27,181	3	51	16	C-
ITRK.GB	Intertek Group	United Kingdom	Capital Equipment	Comml Svcs-Outsourcing	9,692	19,313	3	90	17	C-
PSO.N.GB	Pearson	United Kingdom	Consumer Cyclical	Media-Books	9,083	25,762	5	86	13	E
DCC.GB	Dcc	United Kingdom	Energy	Oil&Gas-Refining/Mktg	6,198	16,593	4	47	16	C-
AXB.GB	Axis Bank Gdr	United Kingdom	Financial	Banks-Money Center	37,168	1,248	4	89	13	D+
PLUS.GB	Plus500 (Di)	United Kingdom	Financial	Financial Svcs-Specialty	2,791	6,988	4	60	36	D-
HIK.GB	Hikma Pharmaceuticals	United Kingdom	Health Care	Medical-Diversified	5,189	12,519	6	48	10	E
CTEC.GB	Convatec Group	United Kingdom	Health Care	Medical-Systems/Equip	6,470	26,291	7	94	13	D-
CPG.GB	Compass Group	United Kingdom	Retail	Retail-Restaurants	57,577	89,485	5	91	19	E
KGF.GB	Kingfisher	United Kingdom	Retail	Retail/Whlsle-Bldg Prds	5,829	15,643	3	39	15	D
SGE.GB	Sage Group	United Kingdom	Technology	Comp Sftwr-Spec Enterprs	14,006	41,504	8	89	13	E
EZJ.GB	Easyjet	United Kingdom	Transportation	Transportation-Airline	4,957	29,981	4	31	13	D
DRX.GB	Drax Group	United Kingdom	Utility	Utility-Electric Power	2,959	11,049	4	70	25	D
SSE.GB	Sse	United Kingdom	Utility	Utility-Electric Power	23,963	67,428	3	27	16	E
SVT.GB	Severn Trent	United Kingdom	Utility	Utility-Water Supply	10,110	16,697	4	84	18	D-

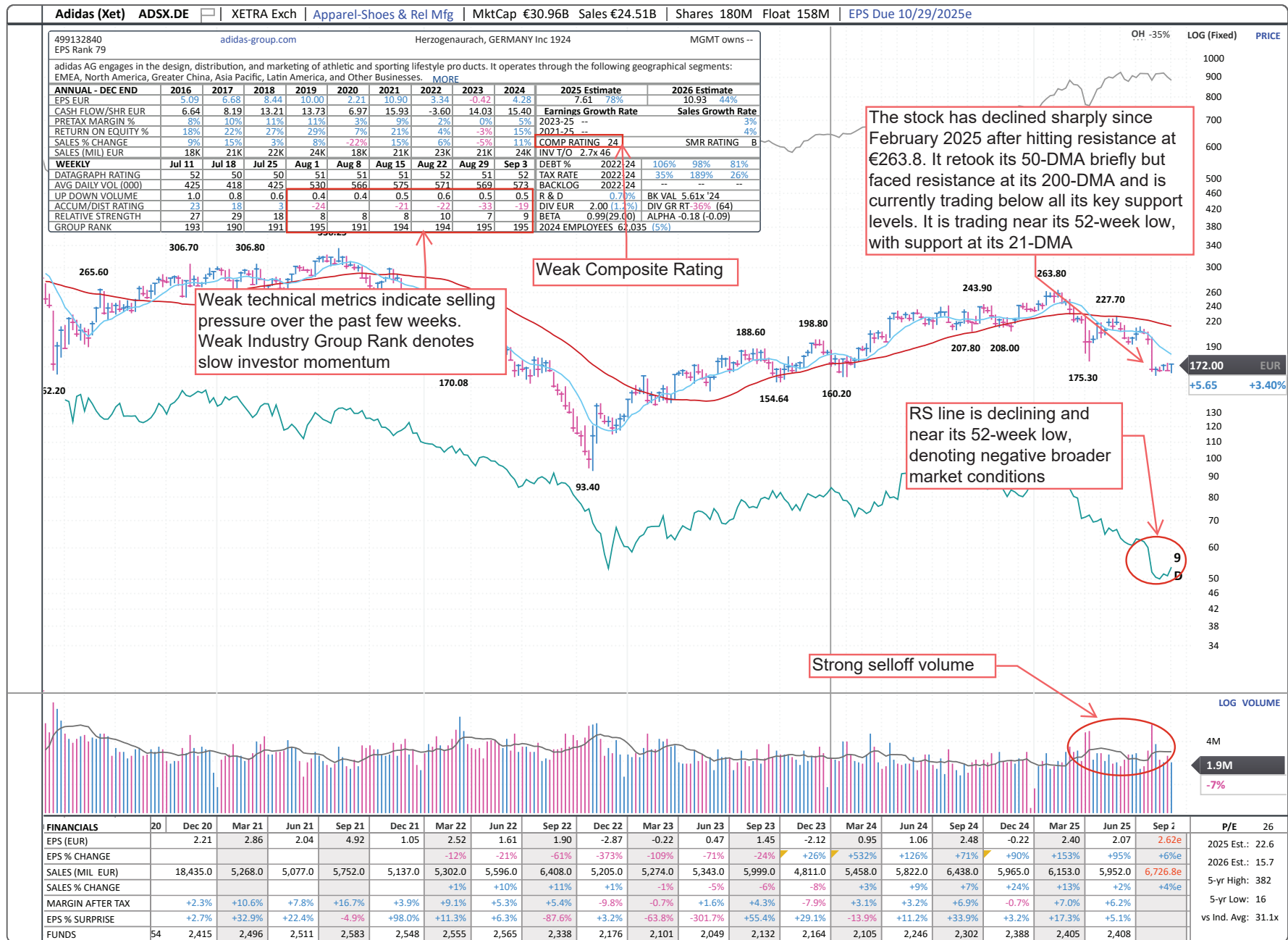
Developed — Capital Equipment — Highlighted Laggard



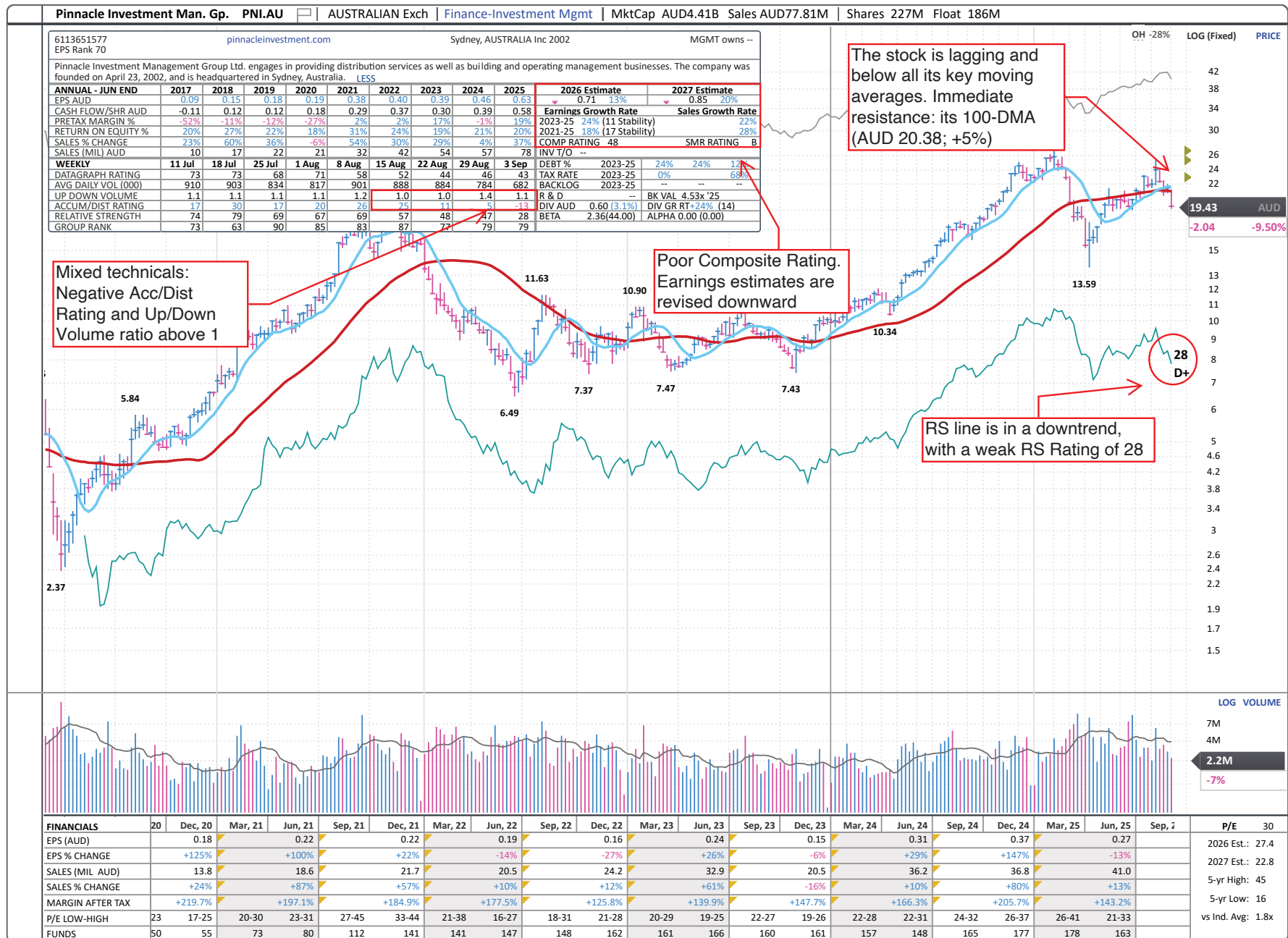
Developed — Consumer Cyclical — Highlighted Laggard



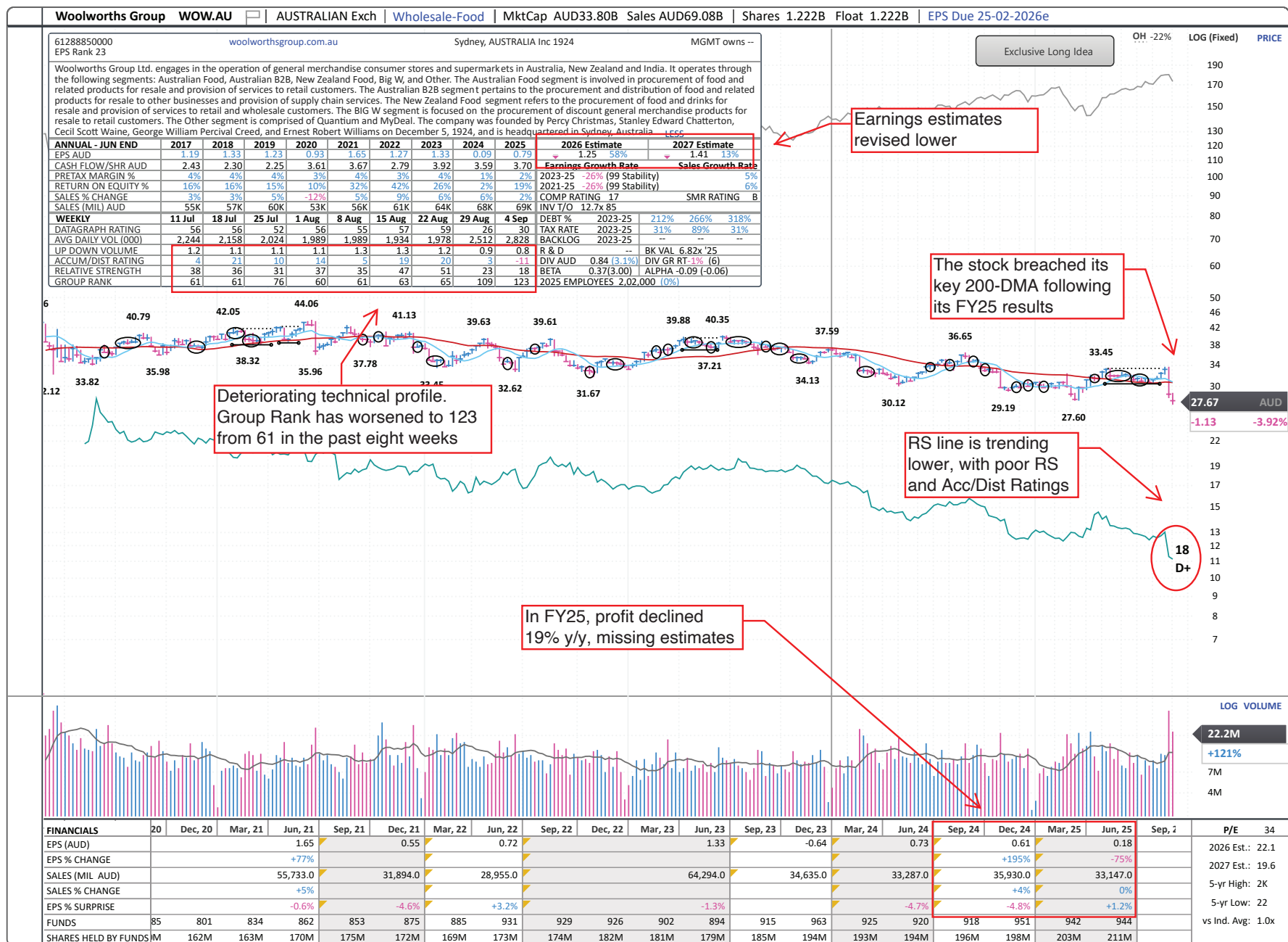
Developed — Consumer Cyclical — Highlighted Laggard



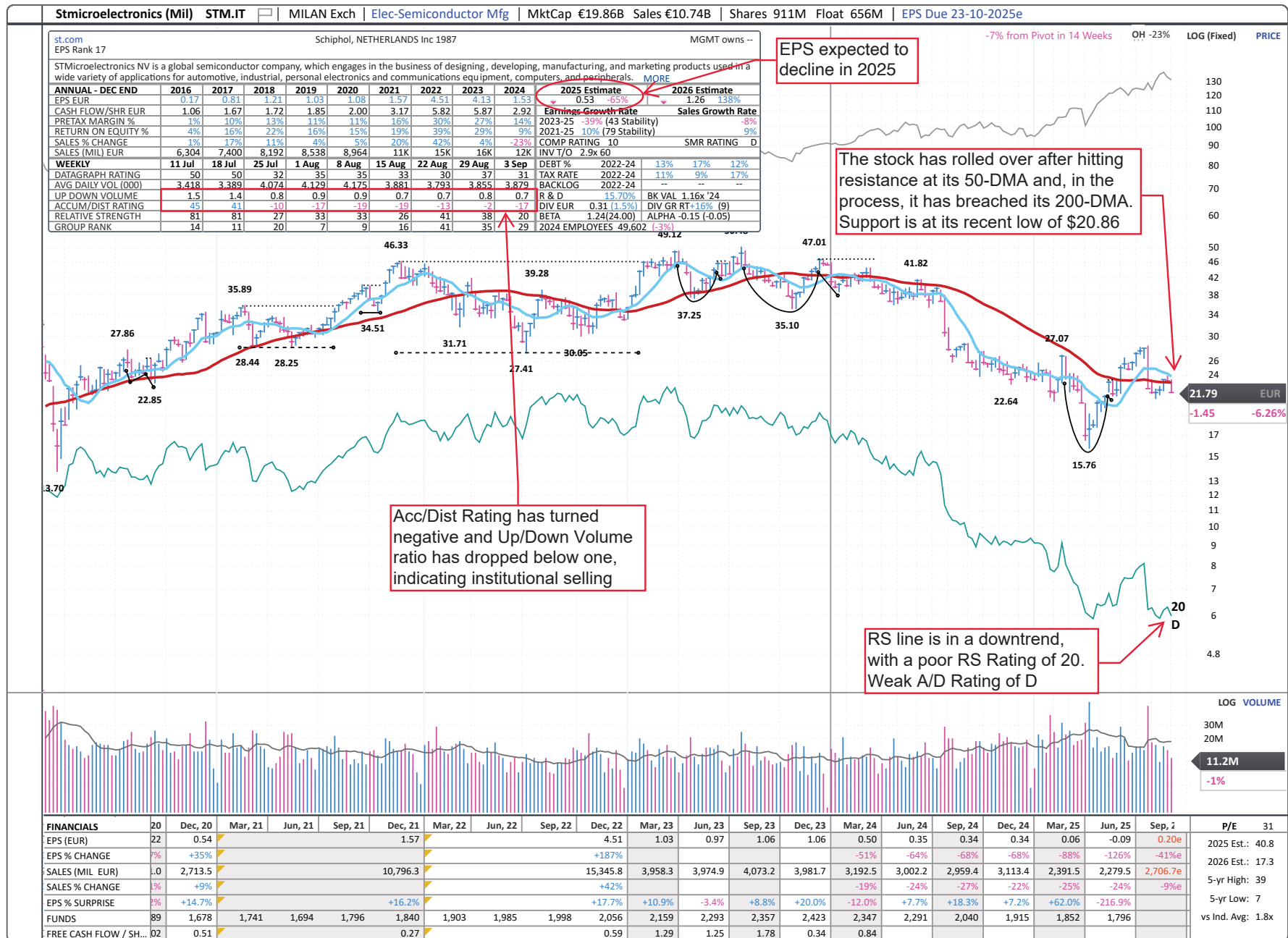
Developed — Financial — Highlighted Laggard



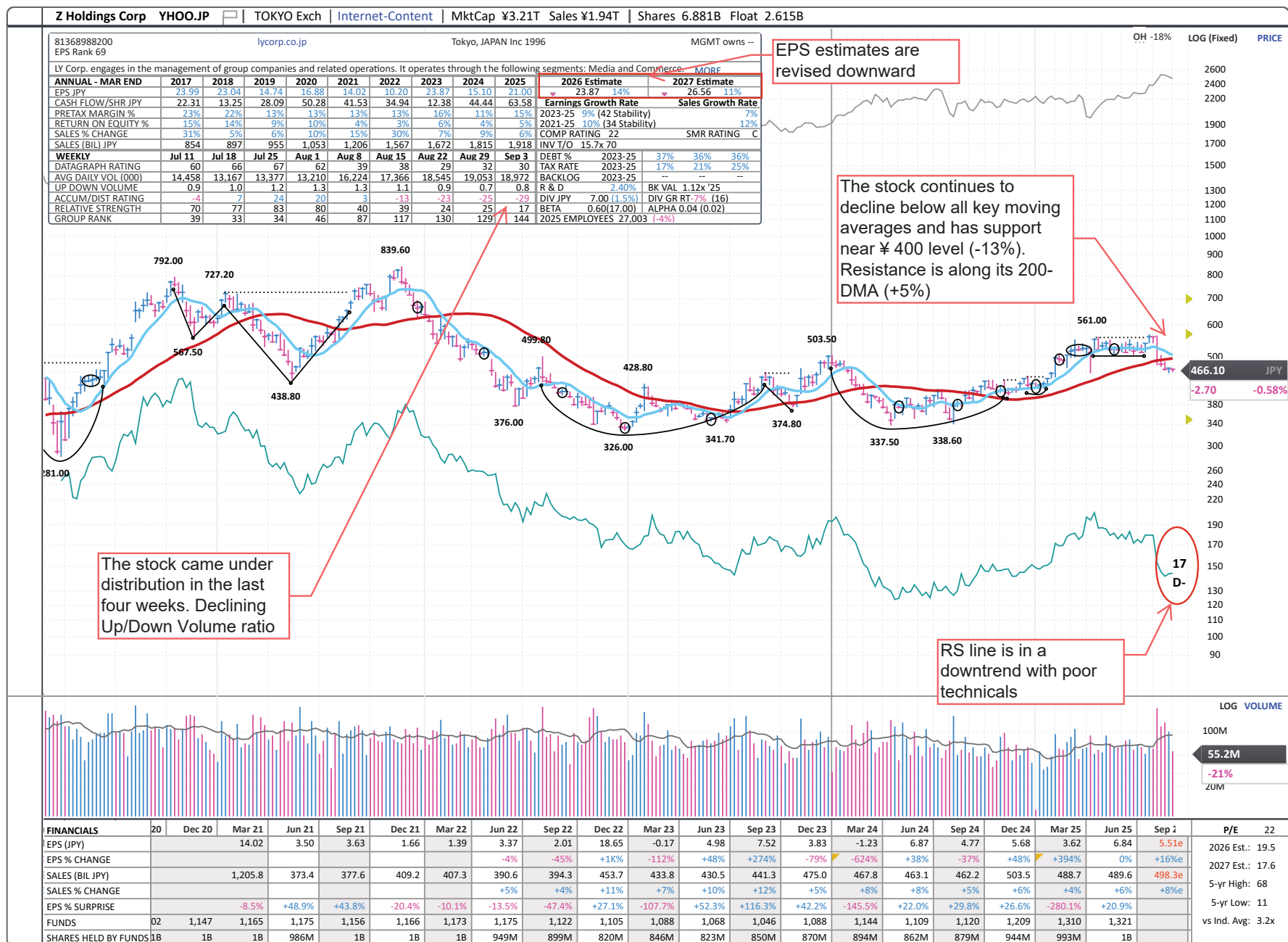
Developed — Retail — Highlighted Laggard



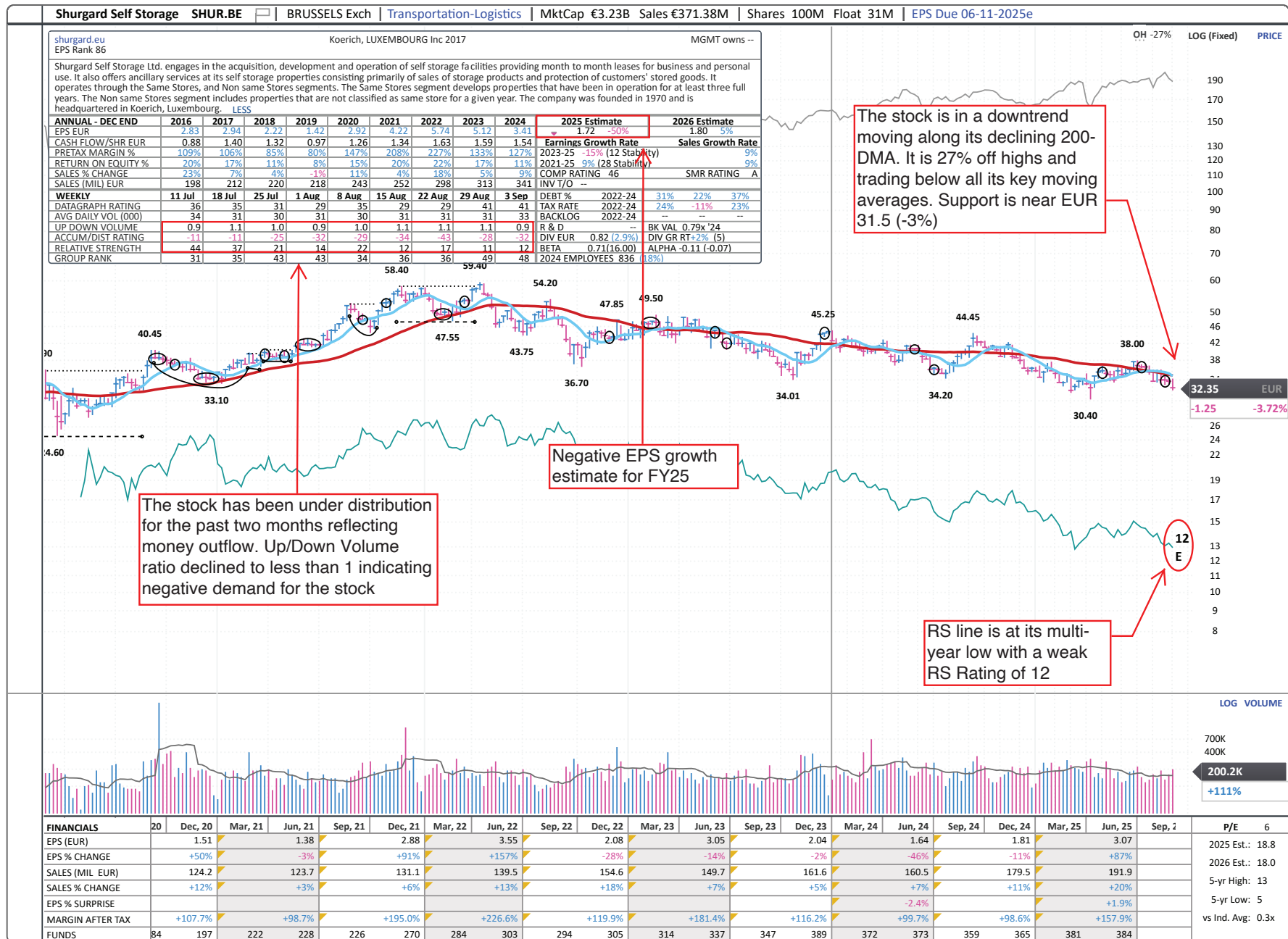
Developed — Technology — Highlighted Laggard



Developed — Technology — Highlighted Laggard



Developed — Transportation — Highlighted Laggard

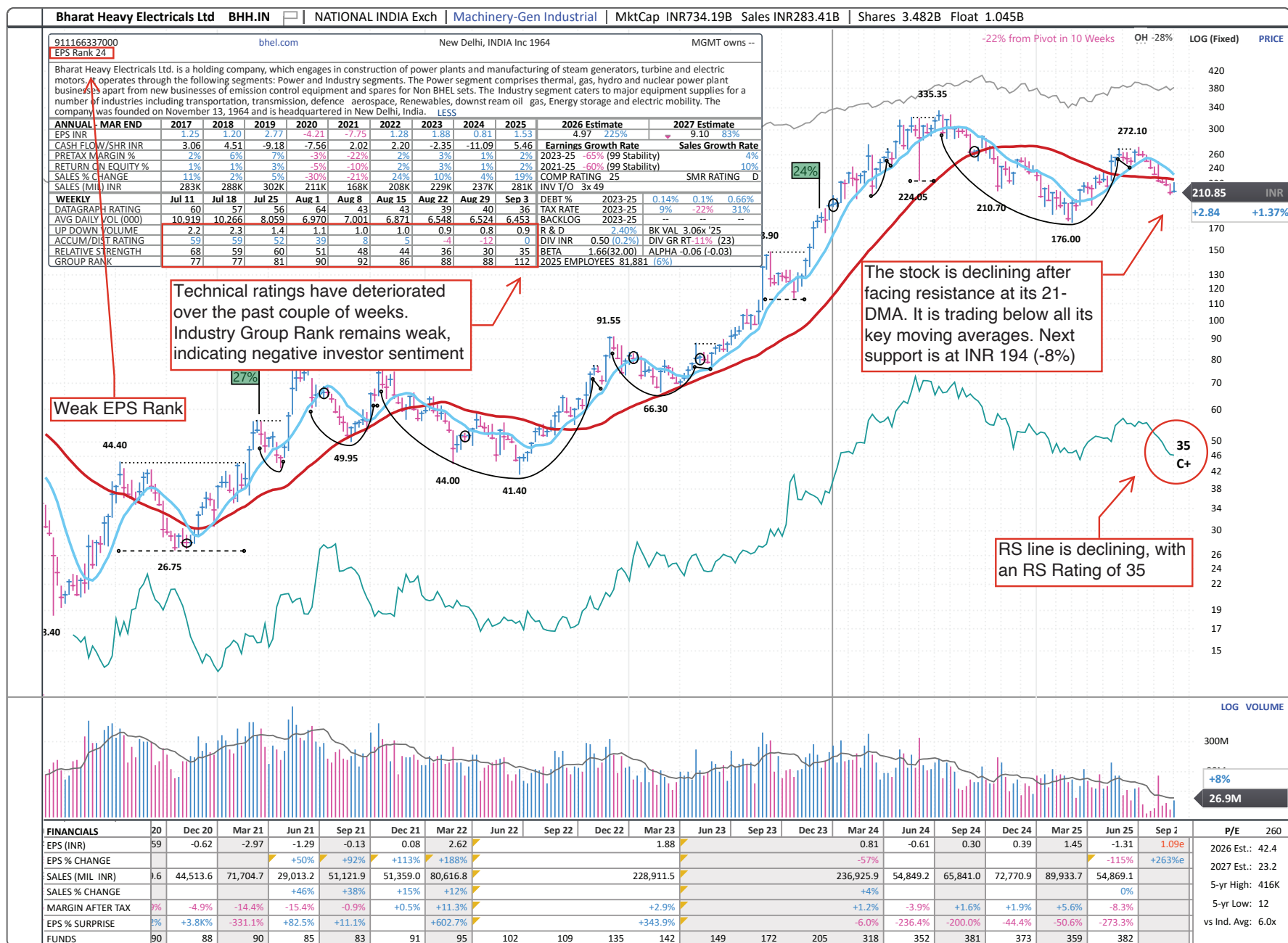


Emerging Markets

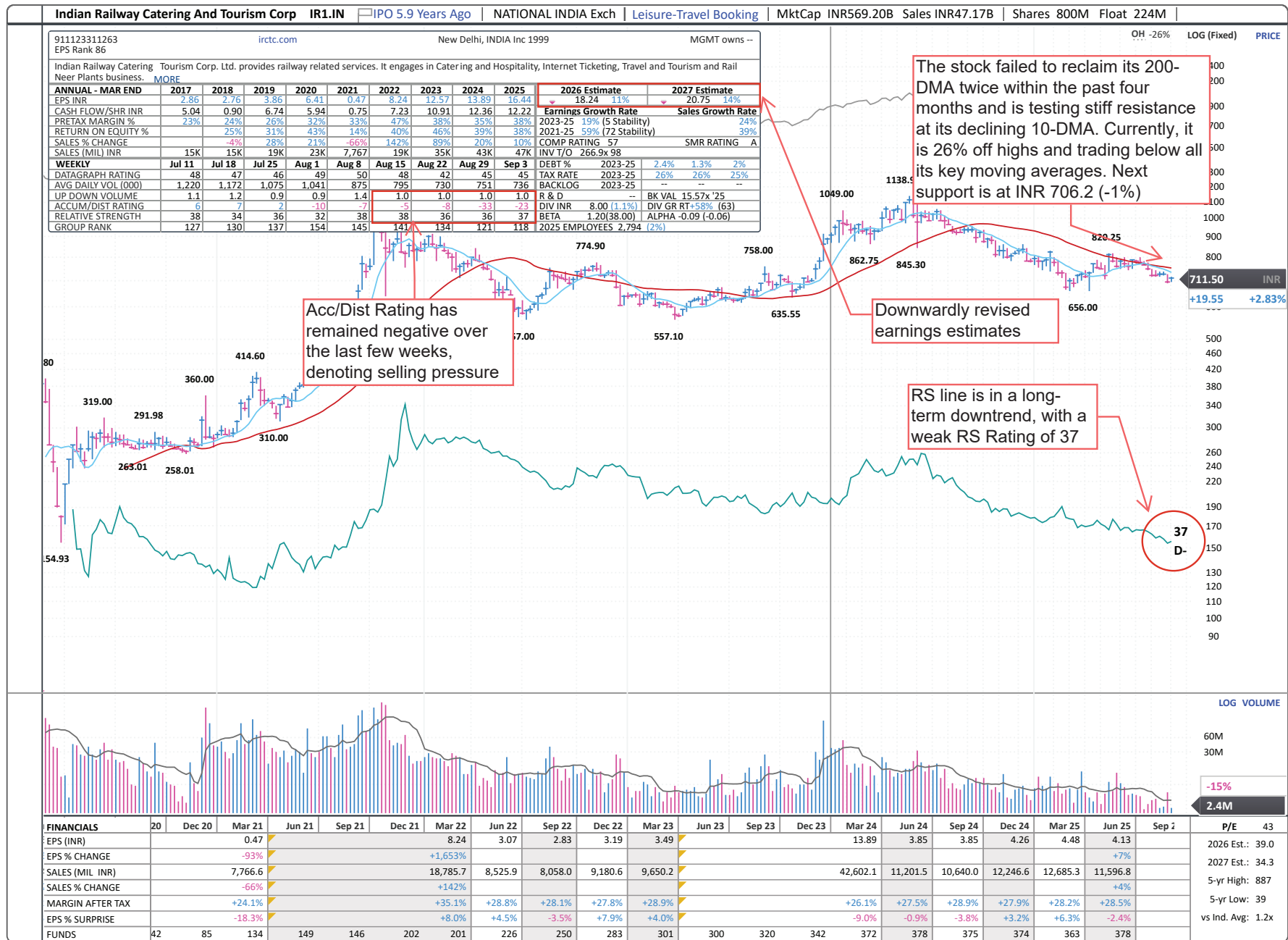
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
GO4.BR	Metalurgica Gerdau Pn	Brazil	Basic Material	Steel-Producers	1,079	10,094	3	40	42	C
AVS.BR	Ambev On	Brazil	Consumer Staple	Beverages-Alcoholic	34,321	63,964	6	64	22	D+
3PO.BR	Brava Energia On	Brazil	Energy	Oil&Gas-Integrated	1,639	26,864	3	67	42	C
HRT.BR	Petro Rio On	Brazil	Energy	Oil&Gas-Intl Expl&Prod	6,152	53,752	5	87	32	D-
BHH.IN	Bharat Heavy Electricals Ltd	India	Capital Equipment	Machinery-Gen Industrial	8,585	15,912	4	24	35	C+
PII.IN	Page Industries	India	Consumer Cyclical	Apparel-Clothing Mfg	5,745	13,091	5	83	64	D
IR1.IN	Indian Railway Catering And Tourism Corp	India	Consumer Cyclical	Leisure-Travel Booking	6,480	5,962	6	86	37	D-
ONG.IN	Oil & Natural Gas	India	Energy	Oil&Gas-Refining/Mktg	34,177	24,141	4	53	48	C-
FED.IN	Federal Bank	India	Financial	Banks-Money Center	5,399	17,135	4	69	50	D+
UTI.IN	Axis Bank	India	Financial	Banks-Money Center	37,184	86,433	4	75	43	D-
LIC.IN	Lic Housing Finance(Nse)	India	Financial	Finance-Consumer Loans	3,482	10,904	3	70	41	C
SUF.IN	Sundaram Finance	India	Financial	Finance-Consumer Loans	5,608	4,909	4	79	46	D
VFC.IN	Aavas Financiers	India	Financial	Finance-Consumer Loans	1,440	4,474	4	78	41	D+
MFS.IN	Maha.& Maha.Finl.Svs.	India	Financial	Finance-Consumer Loans	4,100	6,946	3	51	46	C
SNN.IN	Shriram Finance	India	Financial	Finance-Consumer Loans	12,531	40,154	4	88	41	C-
SC3.IN	Sbi Cards And Payment Services	India	Financial	Finance-CrdtCard/PmtPr	8,600	11,156	5	55	50	E
ILG.IN	Icici Lombard General Ins Co	India	Financial	Insurance-Brokers	10,294	12,044	3	75	50	D+
OOI.IN	Oberoi Realty	India	Financial	Real Estate Dvlpmt/Ops	6,845	11,145	4	62	41	D-
ROB.IN	Aurobindo Pharma	India	Health Care	Medical-Generic Drugs	6,830	15,033	4	36	26	E
TIC.IN	Sun Pharm.Industries	India	Health Care	Medical-Generic Drugs	43,043	43,420	4	69	43	E
TMH.IN	Tech Mahindra	India	Technology	Computer-Tech Services	16,783	32,870	5	68	46	D+
HTE.IN	Hcl Technologies (Nse)	India	Technology	Computer-Tech Services	45,137	54,917	6	55	30	E
LR1.IN	LTI Mindtree	India	Technology	Computer-Tech Services	17,484	14,533	5	63	50	D
INE.IN	Infosys	India	Technology	Computer-Tech Services	69,673	1,28,546	6	59	28	D+
VIS.IN	Tata Communications(Nse)	India	Technology	Telecom Svcs-Integrated	5,072	10,333	3	59	43	C-
BHJ.IN	Indus Towers	India	Technology	Telecom-Infrastructure	9,714	27,211	6	45	28	D-
PGC.IN	Power Grid Corp.Of India	India	Utility	Utility-Electric Power	30,232	32,467	5	52	50	D
NTP.IN	NTPC Ltd	India	Utility	Utility-Electric Power	36,830	45,749	3	79	50	D-
TENN.MY	Tenaga Nasional	Malaysia	Energy	Energy-Alternative/Other	17,997	24,117	4	69	48	C-
AFIN.MY	Affin Bank	Malaysia	Financial	Banks-Money Center	1,360	1,336	4	70	34	E
FMU.MX	Fomento Economico Mexicano	Mexico	Consumer Staple	Beverages-Non-Alcoholic	16,907	19,566	3	38	11	D-
WAV.MX	Walmart De Mexico 'V'	Mexico	Retail	Retail-Super/Mini Mkts	51,702	81,595	4	45	29	D+
ACA.PH	Ayala	Philippines	Financial	Real Estate Dvlpmt/Ops	5,954	2,707	3	79	28	D
DIP.PL	Dino Polska Sa	Poland	Retail	Retail-Super/Mini Mkts	12,361	26,333	4	93	58	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
PPHJ.ZA	Pepkor Holdings	South Africa	Retail	Retail-Department Stores	5,164	26,866	6	28	22	E
CLSJ.ZA	Clicks Group	South Africa	Retail	Retail-Drug Stores	4,863	11,673	3	59	25	D-
BIDJ.ZA	Bid Corporation	South Africa	Retail	Wholesale-Food	8,340	14,494	4	67	24	D+
LHH.KR	Lg H & H	South Korea	Consumer Staple	Cosmetics/Personal Care	3,223	11,435	4	35	17	D
AMN.KR	Amorepacific	South Korea	Consumer Staple	Cosmetics/Personal Care	4,974	20,869	4	82	33	C-
CJC.KR	Cj Cheiljedang	South Korea	Consumer Staple	Food-Packaged	2,502	14,423	5	49	19	D-
BCS.KR	Samsung Biologics	South Korea	Health Care	Medical-Research Eqp/Svc	51,858	45,423	5	98	48	C
KJG.KR	Classys	South Korea	Health Care	Medical-Systems/Equip	2,497	8,026	6	95	41	C
KR1.KR	Krafton	South Korea	Technology	Computer Sftwr-Gaming	11,290	26,187	6	74	35	C
SKT.KR	Sk Telecom	South Korea	Technology	Telecom Svcs-Wireless	8,417	26,919	4	49	41	E
AIG.TW	Airtac International Gp.	Taiwan	Capital Equipment	Machinery-Gen Industrial	5,157	18,010	3	84	40	C-
PRE.TW	Uni-President Ents.	Taiwan	Consumer Staple	Food-Grain & Related	14,428	30,239	3	67	54	D+
SAD.TW	Sakura Development	Taiwan	Financial	Real Estate Dvlpmt/Ops	2,060	1,748	6	99	79	E
GBT.TW	Giga-Byte Technology	Taiwan	Technology	Computer-Hardware/Perip	5,772	35,014	1	83	59	D
QUM.TW	Quanta Computer	Taiwan	Technology	Computer-Hardware/Perip	32,273	1,59,013	3	97	54	C
INV.TW	Inventec	Taiwan	Technology	Computer-Hardware/Perip	4,817	19,405	3	89	50	D
ASU.TW	Asustek Computer	Taiwan	Technology	Computer-Hardware/Perip	15,335	80,359	4	65	73	E
POI.TW	Powertech Technology	Taiwan	Technology	Elec-Semiconductor Mfg	2,962	15,226	3	49	61	D-
WPG.TW	Wpg Holdings	Taiwan	Technology	Elec-Semiconductor Mfg	3,581	14,795	4	70	50	D
PHE.TW	Phison Electronics	Taiwan	Technology	Elec-Semiconductor Mfg	3,227	27,331	3	27	54	D+
ASM.TW	Asmedia Technology	Taiwan	Technology	Elec-Semiconductor Mfg	3,920	45,840	5	87	26	D+
TCE.TW	Taiwan Mobile	Taiwan	Technology	Telecom Svcs-Wireless	12,892	35,119	8	86	50	E
FEE.TW	Far Eastone Telecom.	Taiwan	Technology	Telecom Svcs-Wireless	9,930	20,868	6	90	54	D
RGRT.TH	Minor International	Thailand	Retail	Retail-Restaurants	4,240	13,184	3	72	40	D+
AKB.TR	Akbank	Turkey	Financial	Banks-Money Center	7,685	1,30,018	3	77	17	D
MIG.TR	Migros Ticaret	Turkey	Retail	Retail-Super/Mini Mkts	2,014	21,651	3	79	7	D
TKC.TR	Turkcell Iletisim Hzm.	Turkey	Technology	Telecom Svcs-Wireless	4,848	59,338	4	82	10	C+
PGE.TR	Pegasus Hava Tasimaciligi A Ltd.	Turkey	Transportation	Transportation-Airline	2,808	82,930	4	80	11	C-
205.KW	Kuwait Inv.Prjs.	Kuwait	Financial	Banks-Money Center	1,413	2,111	3	14	7	C-
ALM.SA	Almarai	Saudi Arabia	Consumer Staple	Food-Misc Preparation	12,745	11,186	6	59	52	D-
AJB.SA	Bank Aljazira	Saudi Arabia	Financial	Finance-Invest Bnk/Bkrs	4,074	8,702	4	74	54	D
NCC.SA	The Company For Coop.In.	Saudi Arabia	Financial	Insurance-Acc & Health	4,749	15,846	6	77	30	D
DRS.SA	Dr Sulaiman Al Habib Med. Grp	Saudi Arabia	Health Care	Medical-Hospitals	22,583	8,275	5	76	52	E
IFF.AE	International Holdings	United Arab Emirates	Consumer Staple	Food-Meat Products	2,38,942	34,417	4	62	29	D

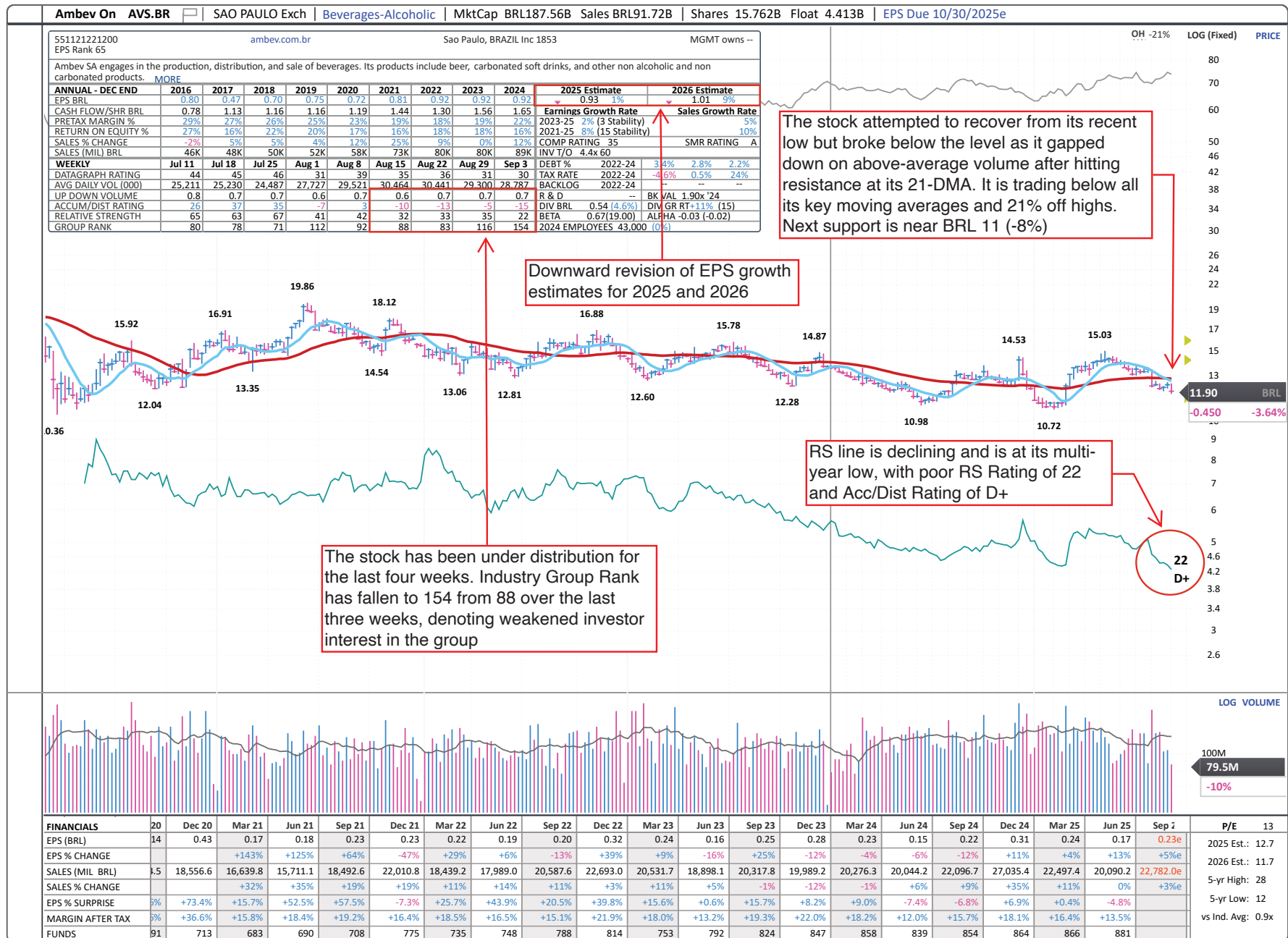
Emerging — Capital Equipment — Highlighted Laggard



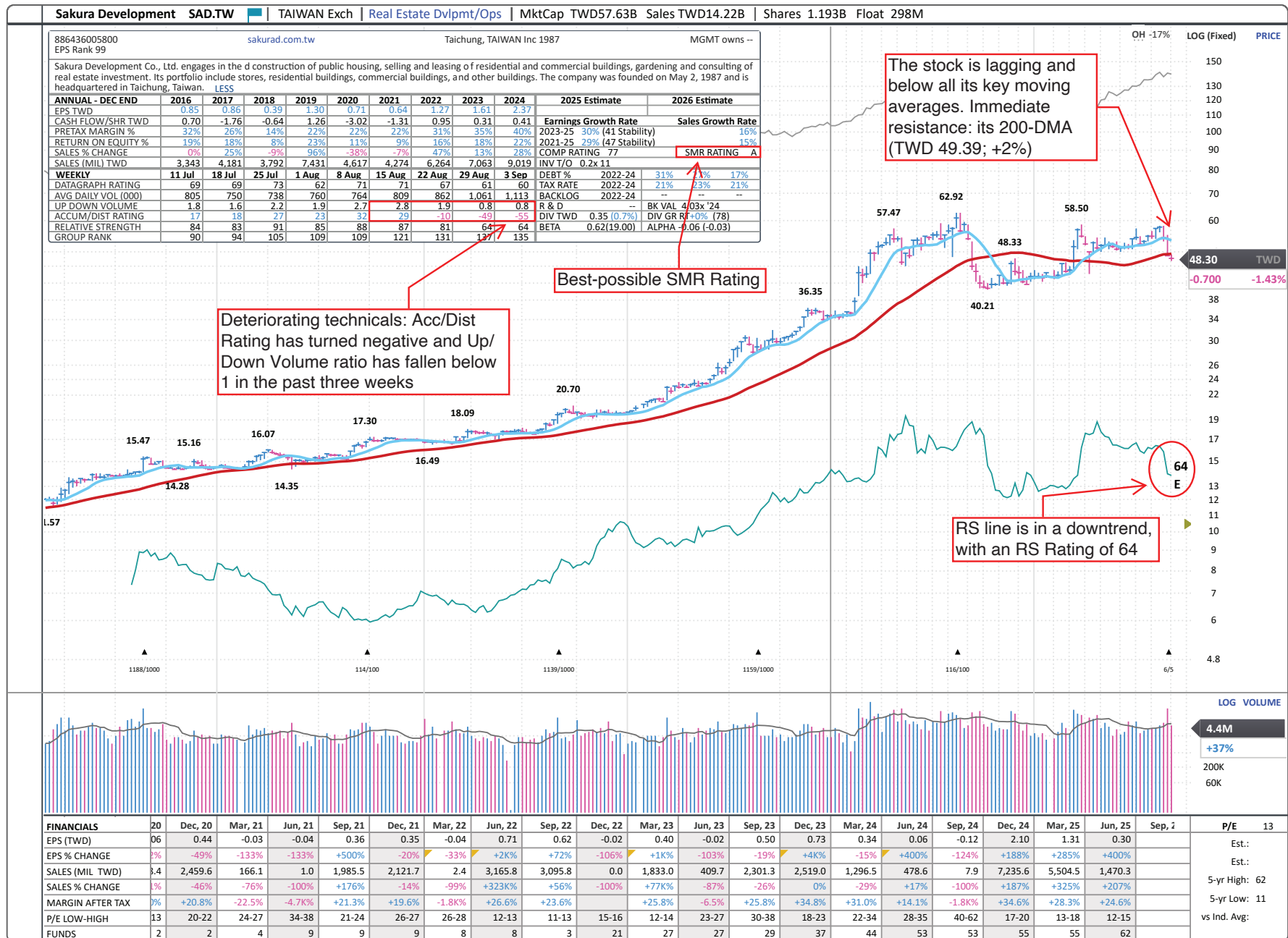
Emerging — Consumer Cyclical — Highlighted Laggard



Emerging — Consumer Staple — Highlighted Laggard



Emerging — Financial — Highlighted Laggard



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