



WILLIAM
O'NEIL+CO.

Global Laggards

December 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
RSG	Republic Services Inc	Capital Equipment	Pollution Control	66,748	3,08,216	2%	2	82	23	D
UNM	Unum Group	Financial	Insurance-Acc & Health	12,287	91,783	1%	7	67	28	D
EHC	Encompass Health Corp	Health Care	Medical-Outpnt/Hm Care	11,368	84,350	3%	1	93	39	D-
MASI	Masimo Corp	Health Care	Medical-Systems/Equip	7,402	1,01,482	9%	3	93	19	C-
SHAK	Shake Shack Inc Cl A	Retail	Retail-Restaurants	3,298	1,06,592	13%	4	76	11	D
GPI	Group I Automotive Inc	Retail	Retail/Whlsle-Automobile	5,165	98,122	9%	6	81	23	D-
ARW	Arrow Electronics Inc	Technology	Electronic-Parts	5,714	65,660	7%	3	35	25	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
SGO.FR	Saint Gobain	France	Consumer Cyclical	Bldg-Constr Prds/Misc	48,613	1,09,038	5	85	20	D
HEN3X.DE	Henkel Pref. (Xet)	Germany	Basic Material	Chemicals-Specialty	14,252	29,517	4	67	24	D
XPEN.HK	Xpeng	Hong Kong	Consumer Cyclical	Auto Manufacturers	15,280	2,06,428	2	60	48	D-
ORIE.JP	Oriental Land	Japan	Consumer Cyclical	Leisure-Services	34,133	83,286	3	78	9	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
KA@N.JP	Kao	Japan	Consumer Staple	Cosmetics/Personal Care	18,592	64,369	5	38	15	D+
MO@N.JP	Mitsui Osk Lines	Japan	Transportation	Transportation-Ship	10,332	91,179	5	32	9	D
SEMB.SG	Sembcorp Industries	Singapore	Utility	Utility-Diversified	8,217	21,300	5	84	19	E
NORD.SE	Nordnet	Sweden	Financial	Finance-Invest Bnk/Bkrs	6,888	5,723	3	31	62	E
LISP.CH	Choc.Lindt & Spruengli Par	Switzerland	Consumer Staple	Food-Confectionery	14,340	26,845	4	60	16	E
WTB.GB	Whitbread	United Kingdom	Consumer Cyclical	Leisure-Lodging	5,356	23,861	3	71	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
SZE.IN	Suzlon Energy (Nse)	India	Energy	Energy-Alternative/Other	8,047	37,773	4	57	39	C
NDB.IN	Bandhan Bank	India	Financial	Banks-Money Center	2,639	14,277	3	21	41	D+
WJC.KR	Coway	South Korea	Consumer Cyclical	Hsehold-Appliances/Wares	4,280	11,475	2	74	40	D-
FNN.TW	Foxconn Technology	Taiwan	Technology	Computer-Hardware/Perip	2,987	25,565	3	51	50	D

U.S. Market

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CTVA	Corteva Inc	Basic Material	Agricultural Operations	44,787	2,93,256	2%	3	84	29	C
MOS	Mosaic Company	Basic Material	Chemicals-Agricultural	7,604	1,50,087	5%	4	56	14	D-
HWKN	Hawkins Inc	Basic Material	Chemicals-Basic	2,859	19,410	7%	1	72	39	D-
RPM	R P M International Inc	Basic Material	Chemicals-Paints	13,481	94,703	2%	4	71	17	D
SHW	Sherwin-Williams Co	Basic Material	Chemicals-Paints	83,711	6,77,157	2%	3	65	23	C+
PPG	P P G Industries	Basic Material	Chemicals-Paints	22,843	2,00,319	2%	3	57	20	C-
AVNT	Avient Corporation	Basic Material	Chemicals-Plastics	2,853	19,578	2%	3	63	13	D-
IOSP	Innospec Inc	Basic Material	Chemicals-Specialty	1,860	16,602	2%	3	52	14	D-
APD	Air Products & Chemicals	Basic Material	Chemicals-Specialty	57,518	3,36,424	2%	3	60	18	C
LIN	Linde plc	Basic Material	Chemicals-Specialty	1,89,193	9,64,203	1%	4	81	18	E
MTX	Minerals Technologies	Basic Material	Chemicals-Specialty	1,847	10,470	2%	3	59	19	C-
PKG	Packaging Cp Of America	Basic Material	Paper & Paper Products	17,798	1,48,918	3%	3	66	24	D-
GPK	Graphic Packaging Hldg	Basic Material	Paper & Paper Products	4,766	74,619	9%	5	59	9	D-
AIN	Albany Intl Corp Cl A	Basic Material	Paper & Paper Products	1,374	19,424	2%	3	29	10	D
SUZ	Suzano S A Adr	Basic Material	Paper & Paper Products	12,093	19,082	1%	4	32	28	D-
LMT	Lockheed Martin Corp	Capital Equipment	Aerospace/Defense	1,03,754	5,91,340	1%	3	54	27	D-
TDY	Teledyne Tech Inc	Capital Equipment	Aerospace/Defense	24,079	1,76,235	2%	1	83	33	D-
ACM	Aecom Technology Corp	Capital Equipment	Bldg-Heavy Construction	13,701	1,13,708	3%	1	88	23	E
ABM	A B M Industries Inc	Capital Equipment	Bldg-Maintenance & Svc	2,702	20,735	5%	2	55	17	C
PBI	Pitney Bowes Inc	Capital Equipment	Comml Svcs-Documents Mgmt	1,593	27,997	14%	2	97	29	D-
MGRC	Mcgrath Rentcorp	Capital Equipment	Comml Svcs-Leasing	2,555	12,917	1%	2	73	19	D
UHALB	U Haul Hldg N Non-Voting	Capital Equipment	Comml Svcs-Leasing	8,738	31,336	3%	3	18	18	D-
SPGI	S&P Global Inc	Capital Equipment	Comml Svcs-Market Rsrch	1,51,417	8,35,949	1%	4	87	27	D
CSGP	Costar Group Inc	Capital Equipment	Comml Svcs-Market Rsrch	28,952	2,71,021	4%	5	49	16	C-
RELX	RELX Plc Ads	Capital Equipment	Comml Svcs-Market Rsrch	76,513	65,277	0%	7	88	16	E
ARMK	Aramark	Capital Equipment	Comml Svcs-Outsourcing	9,834	99,569	4%	3	90	29	C-
CTAS	Cintas Corp	Capital Equipment	Comml Svcs-Outsourcing	74,132	4,02,853	2%	6	85	18	D-
ADP	Automatic DataProcessing	Capital Equipment	Comml Svcs-Outsourcing	1,05,727	5,35,637	2%	6	81	17	C
KFY	Korn Ferry	Capital Equipment	Comml Svcs-Staffing	3,470	26,470	3%	4	74	24	D-
BALL	Ball Corp	Capital Equipment	Containers/Packaging	12,997	1,39,721	2%	6	74	23	C-
ROP	Roper Technologies Inc	Capital Equipment	Diversified Operations	47,942	4,41,431	1%	3	84	14	E
OTIS	Otis Worldwide Corp	Capital Equipment	Machinery-Gen Industrial	33,759	1,95,911	2%	3	73	24	C-
ITW	Illinois Tool Works Inc	Capital Equipment	Machinery-Gen Industrial	72,429	2,90,897	3%	5	69	28	D-
IR	Ingersoll-Rand Inc	Capital Equipment	Machinery-Gen Industrial	31,441	2,50,878	5%	3	73	27	D
VNT	Vontier Corporation	Capital Equipment	Machinery-Gen Industrial	5,238	40,345	3%	2	76	24	C-

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ESAB	Esab Corporation	Capital Equipment	Machinery-Gen Industrial	6,849	53,481	3%	7	68	25	D+
GGG	Graco Inc	Capital Equipment	Machinery-Gen Industrial	13,797	70,334	3%	4	60	29	C-
EPAC	Enerpac Tool Group Corp	Capital Equipment	Machinery-Tools & Rel	2,020	12,707	2%	4	82	17	E
FAST	Fastenal Co	Capital Equipment	Machinery-Tools & Rel	48,005	2,71,376	2%	2	84	28	D-
GWV	W W Grainger Inc	Capital Equipment	Machinery-Tools & Rel	46,127	2,71,439	3%	4	77	23	C-
GFL	G F L Environmental Inc	Capital Equipment	Pollution Control	17,721	63,417	2%	1	90	24	E
RSG	Republic Services Inc	Capital Equipment	Pollution Control	66,222	3,08,216	2%	2	82	23	D
BIRK	Birkenstock Holding Ltd	Consumer Cyclical	Apparel-Shoes & Rel Mfg	8,052	89,870	4%	4	98	17	E
NKE	Nike Inc Cl B	Consumer Cyclical	Apparel-Shoes & Rel Mfg	77,898	10,15,172	3%	4	26	21	D-
WWW	Wolverine World Wide Inc	Consumer Cyclical	Apparel-Shoes & Rel Mfg	1,399	36,549	9%	3	67	15	D+
HMC	Honda Motor Co Ltd Adr	Consumer Cyclical	Auto Manufacturers	41,714	28,397	0%	6	50	31	D+
NIO	Nio Inc Cl A Ads	Consumer Cyclical	Auto Manufacturers	9,606	2,97,915	8%	3	39	33	D
LI	Li Auto Inc Ads Class A	Consumer Cyclical	Auto Manufacturers	15,362	84,915	4%	5	55	9	D-
XPEV	Xpeng Inc Ads Class A	Consumer Cyclical	Auto Manufacturers	15,064	2,37,019	7%	2	58	51	E
GNTX	Gentex Corp	Consumer Cyclical	Auto/Truck-Original Eqp	5,041	61,714	3%	2	67	20	C-
AOS	Smith A O Corp	Consumer Cyclical	Bldg-A/C & Heating Prds	7,756	82,952	3%	3	80	31	C-
MAS	Masco Corp	Consumer Cyclical	Bldg-Constr Prds/Misc	13,438	1,48,109	4%	4	57	21	C-
TTC	Toro Co	Consumer Cyclical	Bldg-Hand Tools	6,956	46,413	2%	5	62	20	D-
ATGE	Adtalem Global Education	Consumer Cyclical	Consumer Svcs-Education	3,434	54,251	3%	1	97	15	D-
LOPE	Grand Canyon Education	Consumer Cyclical	Consumer Svcs-Education	4,344	49,359	2%	1	92	14	E
PRDO	Perdoceo Education Corp	Consumer Cyclical	Consumer Svcs-Education	1,852	18,559	5%	1	83	25	E
BFAM	Bright Horizns Fam Solns	Consumer Cyclical	Consumer Svcs-Education	5,923	81,959	3%	4	97	17	D+
SCI	Service Corp Intl	Consumer Cyclical	Funeral Svcs & Rel	10,710	72,264	3%	4	63	28	E
MIDD	Middleby Corp	Consumer Cyclical	Hsehold-Appliances/Wares	6,295	79,985	6%	6	63	16	D
HNI	H N I Corporation	Consumer Cyclical	Hsehold/Office Furniture	1,884	25,305	15%	7	88	19	C
SRAD	Sportradar Grp A G Cl A	Consumer Cyclical	Leisure-Gaming/Equip	5,226	55,336	5%	2	32	28	D+
PENN	Penn Entertainment Inc	Consumer Cyclical	Leisure-Gaming/Equip	2,096	51,655	12%	3	52	12	D+
FLUT	Flutter Entertainment	Consumer Cyclical	Leisure-Gaming/Equip	36,352	6,10,003	4%	3	72	12	E
DKNG	Draftkings Inc Cl A	Consumer Cyclical	Leisure-Gaming/Equip	17,079	6,49,554	7%	4	28	14	D+
CHH	Choice Hotels Intl Inc	Consumer Cyclical	Leisure-Lodging	4,180	52,219	22%	5	73	10	D+
CNK	Cinemark Holdings Inc	Consumer Cyclical	Leisure-Movies & Related	2,637	77,041	12%	4	29	16	D-
IQ	Iqiyi Inc Cl A Ads	Consumer Cyclical	Leisure-Movies & Related	1,079	22,708	18%	3	5	21	C-
HOG	Harley Davidson Inc	Consumer Cyclical	Leisure-Products	2,834	44,531	14%	3	77	18	D+
WMG	Warner Music Group Cl A	Consumer Cyclical	Leisure-Services	4,073	53,639	4%	3	65	20	D
PRKS	United Parks & Resorts	Consumer Cyclical	Leisure-Services	1,983	40,287	10%	4	44	10	D+
HTZ	Hertz Global Holdings	Consumer Cyclical	Leisure-Services	1,583	68,957	44%	3	71	54	D
PTON	Peloton Interactive Cl A	Consumer Cyclical	Leisure-Services	2,628	83,182	18%	3	80	17	D

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NCLH	Norwegian Cruise Lne Hld	Consumer Cyclical	Leisure-Services	8,516	2,96,911	8%	4	66	15	D+
BATRK	Atlanta Braves Hld Sr C	Consumer Cyclical	Leisure-Services	1,975	11,517	3%	3	51	24	E
MMYT	Makemytrip Ltd	Consumer Cyclical	Leisure-Travel Booking	6,596	79,562	10%	4	81	10	E
ABNB	Airbnb Inc Cl A	Consumer Cyclical	Leisure-Travel Booking	51,322	5,90,211	4%	3	87	22	D-
WLY	John Wiley & Sons Cl A	Consumer Cyclical	Media-Books	1,726	15,971	5%	5	55	24	D
FWONA	Liberty Media SrA FrmOne	Consumer Cyclical	Media-Diversified	2,026	10,032	2%	3	28	29	E
LLYVK	Liberty Media SrC LibLv	Consumer Cyclical	Media-Diversified	5,253	22,445	3%	2	28	39	C
DIS	Walt Disney Company	Consumer Cyclical	Media-Diversified	1,86,955	10,23,944	1%	5	83	23	D-
FWONK	Liberty Media SrC FrmOne	Consumer Cyclical	Media-Diversified	20,427	1,35,639	3%	2	28	28	E
NWSA	News Corporation Cl A	Consumer Cyclical	Media-Newspapers	9,566	1,01,335	3%	6	63	20	E
SAM	Boston Beer Company	Consumer Staple	Beverages-Alcoholic	1,771	38,001	11%	3	84	16	C
PG	Procter & Gamble	Consumer Staple	Cosmetics/Personal Care	3,40,731	12,18,162	1%	5	63	19	D+
CL	Colgate Palmolive Co	Consumer Staple	Cosmetics/Personal Care	63,066	5,21,258	2%	4	54	19	C
IPAR	Interparfums Inc	Consumer Staple	Cosmetics/Personal Care	2,634	22,118	9%	6	74	8	C
PBH	Prestige Consumer Hlthcr	Consumer Staple	Cosmetics/Personal Care	2,893	25,938	3%	7	62	13	C
MDLZ	Mondelez Intl Inc	Consumer Staple	Food-Confectionery	72,079	4,78,597	2%	3	47	19	E
INGR	Ingredion Inc	Consumer Staple	Food-Grain & Related	6,908	67,481	3%	4	66	14	D
PPC	Pilgrims Pride Corp	Consumer Staple	Food-Meat Products	9,418	63,235	19%	6	65	19	D-
VITL	Vital Farms Inc	Consumer Staple	Food-Meat Products	1,378	41,828	28%	4	93	15	D+
SXT	Sensient Technologies Cp	Consumer Staple	Food-Misc Preparation	3,967	38,104	3%	2	85	48	D+
MKC	Mccormick & Co	Consumer Staple	Food-Misc Preparation	16,148	1,72,085	7%	4	49	17	D+
MZTI	The Marzetti Company	Consumer Staple	Food-Packaged	4,581	20,496	3%	5	59	22	D-
POST	Post Holdings Inc	Consumer Staple	Food-Packaged	5,361	71,818	8%	3	97	19	E
CHD	Church & Dwight Inc	Consumer Staple	Soap & Clng Preparatns	20,391	1,93,253	4%	4	58	16	E
PM	Philip Morris Intl Inc	Consumer Staple	Tobacco	2,32,873	10,05,321	1%	2	86	29	C
OXY	Occidental Petroleum	Energy	Oil&Gas-Intl Expl&Prod	41,837	4,49,108	4%	4	21	24	C-
COP	Conocophillips	Energy	Oil&Gas-Intl Expl&Prod	1,14,044	5,93,331	1%	4	45	33	C-
WKC	World Kinect Corporation	Energy	Oil&Gas-Refining/Mktg	1,324	14,473	8%	5	75	17	D+
TPL	Texas Pacific Land Corp	Energy	Oil&Gas-Royalty Trust	7,077	1,14,157	20%	4	83	16	D+
LNG	Cheniere Energy Inc	Energy	Oil&Gas-Transprt/Pipeline	44,731	3,69,600	2%	3	69	21	E
GLNG	Golar Lng Ltd	Energy	Oil&Gas-Transprt/Pipeline	4,063	50,097	9%	6	43	25	C-
PYPL	Paypal Holdings Inc	Financial	Finance-CrdtCard/PmtPr	57,131	10,58,656	5%	4	79	16	E
V	Visa Inc Cl A	Financial	Finance-CrdtCard/PmtPr	5,55,044	20,17,741	1%	5	92	28	D-
TOST	Toast Inc Cl A	Financial	Finance-CrdtCard/PmtPr	17,845	2,88,049	5%	6	80	19	D+
XYZ	Block Inc Cl A	Financial	Finance-CrdtCard/PmtPr	33,535	4,61,906	4%	3	84	16	E
FOUR	Shift4 Payments Inc Cl A	Financial	Finance-CrdtCard/PmtPr	4,635	1,67,361	21%	8	78	11	E
GPN	Global Payments Inc	Financial	Finance-CrdtCard/PmtPr	18,833	1,73,905	3%	4	86	18	C

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WEX	W E X Inc	Financial	Finance-CrdtCard/PmtPr	5,106	57,328	5%	4	77	24	E
EEFT	Euronet Worldwide Inc	Financial	Finance-CrdtCard/PmtPr	3,092	63,936	12%	6	94	12	E
EVTC	Evertec Inc	Financial	Finance-CrdtCard/PmtPr	1,936	14,370	3%	7	73	16	D+
KKR	K K R & Co Inc Cl A	Financial	Finance-Investment Mgmt	1,13,068	5,99,680	1%	6	48	27	E
EQH	Equitable Holdings Inc	Financial	Finance-Investment Mgmt	13,123	1,33,792	3%	6	36	19	D+
AMT	American Tower Corp	Financial	Finance-Property REIT	82,827	5,18,603	1%	6	62	17	E
SBAC	S B A Communications Cp	Financial	Finance-Property REIT	20,033	1,90,806	2%	7	85	19	E
PECO	Phillips Edison & Co CIB	Financial	Finance-Property REIT	4,377	31,728	3%	7	91	28	C-
UNM	Unum Group	Financial	Insurance-Acc & Health	12,320	91,783	1%	7	67	28	D
AJG	Arthur J. Gallagher & Co	Financial	Insurance-Brokers	62,806	3,99,176	2%	6	75	12	E
MMC	Marsh & McLennan	Financial	Insurance-Brokers	89,898	5,32,120	1%	6	87	16	D-
ERIE	Erie Indemnity Co	Financial	Insurance-Brokers	13,767	41,203	9%	6	87	14	D-
CRVL	Corvel Corporation	Health Care	Comm'l Svcs-Healthcare	3,657	11,559	2%	4	96	10	C+
BNTX	Biontech Se Ads	Health Care	Medical-Biomed/Biotech	23,164	85,093	8%	3	17	21	D-
CSLLY	C S L Ltd Adr	Health Care	Medical-Biomed/Biotech	61,257	9,460	0%	5	90	13	D-
TGTX	TG Therapeutics Inc	Health Care	Medical-Biomed/Biotech	5,087	57,966	18%	5	80	25	D
ALKS	Alkermes Plc	Health Care	Medical-Biomed/Biotech	4,852	72,242	11%	4	60	25	E
ABT	Abbott Laboratories	Health Care	Medical-Diversified	2,16,907	7,95,804	1%	3	63	29	D
ZTS	Zoetis Inc	Health Care	Medical-Ethical Drugs	53,478	4,98,652	2%	4	80	11	D+
PRGO	Perrigo Co Plc	Health Care	Medical-Generic Drugs	1,871	42,377	9%	4	59	5	E
HUM	Humana Inc	Health Care	Medical-Managed Care	30,516	4,62,816	4%	4	34	24	B-
MOH	Molina Healthcare Inc	Health Care	Medical-Managed Care	7,652	2,55,853	8%	4	53	7	B-
EHC	Encompass Health Corp	Health Care	Medical-Outpnt/Hm Care	11,346	84,350	3%	1	93	39	D-
USPH	U S Physical Therapy	Health Care	Medical-Outpnt/Hm Care	1,137	13,325	6%	3	51	21	D+
DVA	Davita Inc	Health Care	Medical-Outpnt/Hm Care	8,291	1,03,717	20%	5	44	16	D-
FMS	Fresenius Medical Care	Health Care	Medical-Outpnt/Hm Care	13,793	9,468	0%	3	77	27	D-
LMAT	Lemaitre Vascular Inc	Health Care	Medical-Products	1,908	13,358	6%	5	94	23	D-
BSX	Boston Scientific Corp	Health Care	Medical-Products	1,45,887	8,97,293	1%	4	95	28	D
BAX	Baxter International Inc	Health Care	Medical-Products	9,541	1,43,900	6%	4	76	8	C
ITGR	Integer Holdings Corp	Health Care	Medical-Products	2,446	77,609	8%	4	94	6	C+
SYK	Stryker Corp	Health Care	Medical-Products	1,39,175	5,96,608	1%	6	85	25	C-
SLNO	Soleno Therapeutics Inc	Health Care	Medical-Products	2,705	98,874	22%	8	72	17	D
RMD	Resmed Inc	Health Care	Medical-Products	36,600	2,72,938	7%	2	93	39	D+
MASI	Masimo Corp	Health Care	Medical-Systems/Equip	7,413	1,01,482	9%	3	93	19	C-
INMD	InMode Ltd	Health Care	Medical-Systems/Equip	990	9,832	7%	3	61	20	D+
BJ	B J S Whlsl Club Hldgs	Retail	Retail-Discount&Variety	11,903	2,11,374	7%	6	66	23	C-
MNSO	Miniso Group Hldg Cl A	Retail	Retail-Discount&Variety	5,874	16,370	3%	5	91	19	E

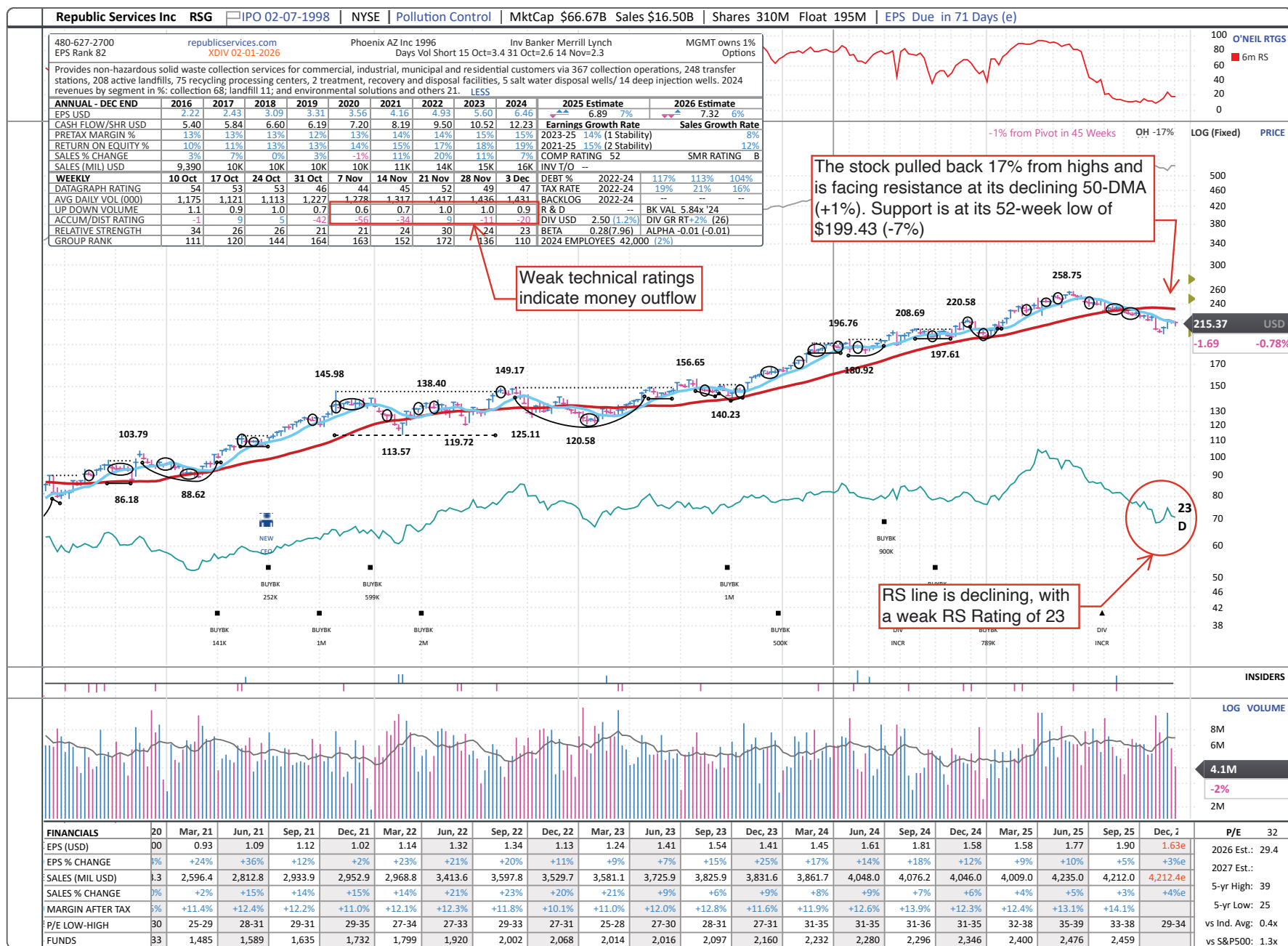
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GO	Grocery Outlet Hdq Corp	Retail	Retail-Discount&Variety	1,106	32,413	24%	3	30	10	C
WSM	Williams Sonoma Inc	Retail	Retail-Home Furnishings	20,986	2,05,430	6%	4	80	29	E
JD	JD.com Inc Cl A Ads	Retail	Retail-Internet	42,986	4,26,493	2%	4	55	18	D
ETSY	Etsy Inc	Retail	Retail-Internet	5,094	2,65,705	18%	3	51	33	D+
CPNG	Coupage Inc Cl A	Retail	Retail-Internet	44,291	2,27,308	1%	1	12	44	D
SE	Sea Limited Ads Cl A	Retail	Retail-Internet	72,290	6,42,574	5%	2	82	18	E
POOL	Pool Corp	Retail	Retail-Leisure Products	9,081	1,87,953	9%	4	46	12	E
COST	Costco Wholesale Corp	Retail	Retail-Major Disc Chains	3,95,910	23,09,155	2%	5	87	24	D-
SBUX	Starbucks Corp	Retail	Retail-Restaurants	98,280	8,64,366	4%	4	40	24	C-
DPZ	Dominos Pizza Inc	Retail	Retail-Restaurants	14,578	2,58,669	7%	5	59	23	C-
CMG	Chipotle Mexican Grill	Retail	Retail-Restaurants	44,282	7,77,991	2%	5	82	9	D
CAKE	Cheesecake Factory Inc	Retail	Retail-Restaurants	2,376	63,540	19%	5	88	18	C-
SHAK	Shake Shack Inc Cl A	Retail	Retail-Restaurants	3,273	1,06,592	13%	4	76	11	D
SVV	Savers Value Village Inc	Retail	Retail-Specialty	1,374	13,422	6%	3	46	22	D
WRBY	Warby Parker Inc Cl A	Retail	Retail-Specialty	1,918	46,105	12%	2	71	14	D+
KR	Kroger Co	Retail	Retail-Super/Mini Mkts	40,788	4,05,660	4%	4	76	48	E
ACI	Albertsons Companies Inc	Retail	Retail-Super/Mini Mkts	9,665	1,51,134	10%	7	32	21	E
MUSA	Murphy USA Inc	Retail	Retail-Super/Mini Mkts	7,368	1,13,219	9%	4	70	23	D
CPRT	Copart Inc	Retail	Retail/Whlsle-Auto Parts	37,518	3,03,407	3%	4	91	11	E
VVV	Valvoline Inc	Retail	Retail/Whlsle-Auto Parts	3,872	58,605	8%	7	63	14	D-
PAG	Penske Automotive Grp	Retail	Retail/Whlsle-Automobile	10,723	42,392	11%	3	56	27	E
GPI	Group I Automotive Inc	Retail	Retail/Whlsle-Automobile	5,169	98,122	9%	6	81	23	D-
SAH	Sonic Automotive Cl A	Retail	Retail/Whlsle-Automobile	1,428	13,585	13%	3	75	19	D
HD	Home Depot Inc	Retail	Retail/Whlsle-Bldg Prds	3,51,147	13,00,717	1%	4	51	21	D-
FND	Floor & Decor Hldgs Cl A	Retail	Retail/Whlsle-Bldg Prds	7,034	1,63,436	8%	4	61	13	C
SYU	Sysco Corp	Retail	Wholesale-Food	35,045	2,27,013	2%	1	80	25	D+
TYL	Tyler Technologies Inc	Technology	Comp Sftwr-Spec Enterprs	19,987	1,77,254	3%	4	93	13	E
DSGX	Descartes Systems Group	Technology	Comp Sftwr-Spec Enterprs	7,787	47,005	1%	8	83	12	D-
ESTC	Elastic N.V	Technology	Computer Sftwr-Database	7,839	1,39,717	5%	4	56	13	D-
CVLT	Commvault Systems Inc	Technology	Computer Sftwr-Database	5,370	96,582	5%	2	90	9	E
VRNS	Varonis Systems Inc	Technology	Computer Sftwr-Database	3,711	74,450	6%	1	56	7	E
BSY	Bentley Systems Class B	Technology	Computer Sftwr-Design	12,399	1,00,298	5%	5	79	17	D-
ADBE	Adobe Inc	Technology	Computer Sftwr-Desktop	1,36,060	12,21,210	3%	3	90	14	E
SPOT	Spotify Technology S A	Technology	Computer Sftwr-Edu/Media	1,14,962	9,89,255	6%	3	39	20	E
CNXC	Concentrix Corporation	Technology	Computer Sftwr-Enterprse	2,322	38,437	14%	4	60	11	C
MANH	Manhattan Associates Inc	Technology	Computer Sftwr-Enterprse	10,852	97,033	3%	5	85	17	D+
PAYC	Paycom Software Inc	Technology	Computer Sftwr-Enterprse	9,576	1,22,498	5%	6	95	10	D

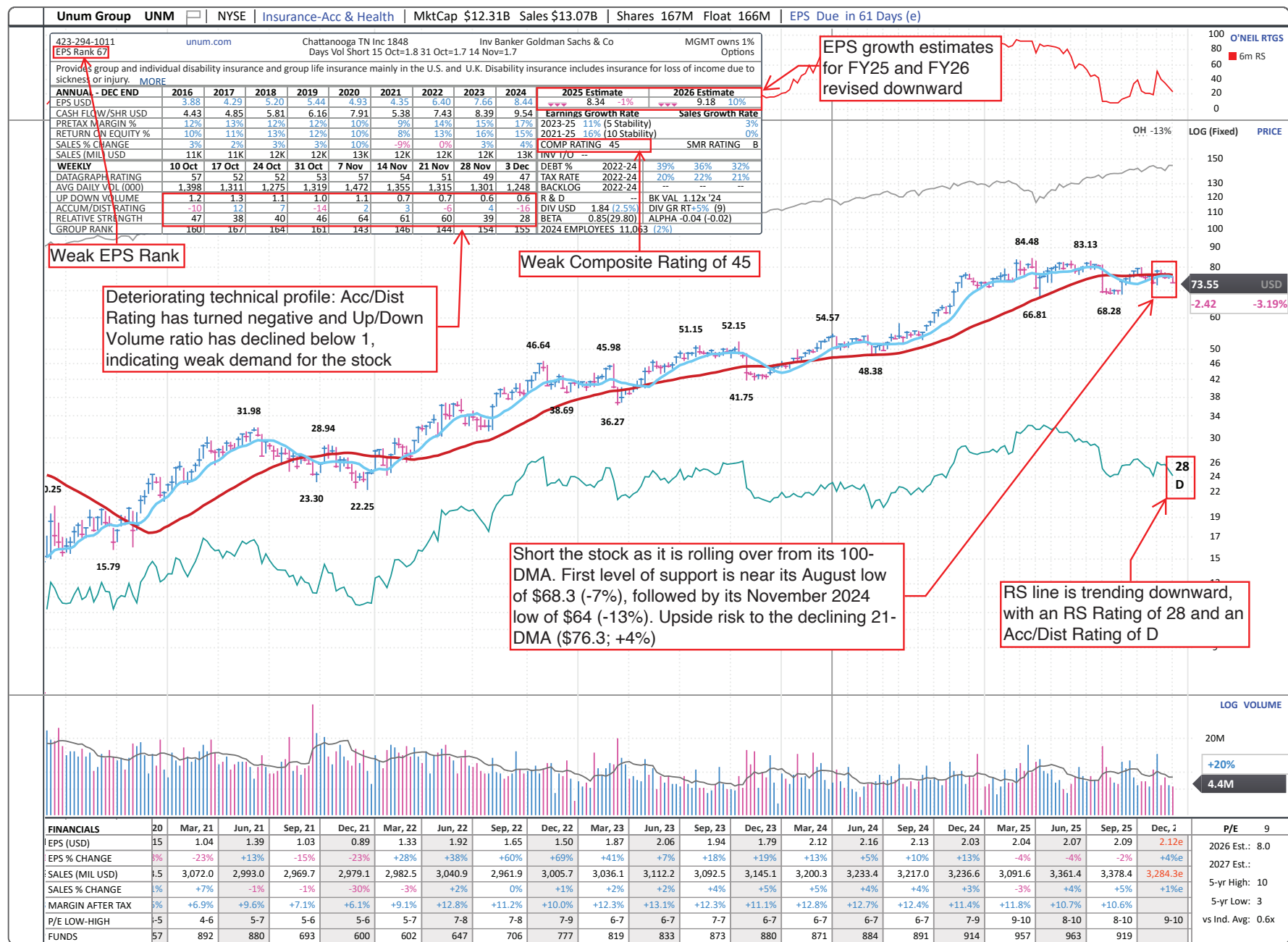
Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
NTNX	Nutanix Inc Class A	Technology	Computer Sftwr-Enterprse	12,822	1,59,479	4%	4	95	8	E
DOCU	Docusign Inc	Technology	Computer Sftwr-Enterprse	14,377	1,90,801	2%	6	80	17	B-
DT	Dynatrace Inc	Technology	Computer Sftwr-Enterprse	13,418	1,47,694	2%	5	97	16	D-
WDAY	Workday Inc Cl A	Technology	Computer Sftwr-Enterprse	46,273	5,82,388	5%	4	97	18	D
PCTY	Paylocity Holding Corp	Technology	Computer Sftwr-Enterprse	7,974	94,718	4%	7	85	12	D-
SAP	S A P Se Adr	Technology	Computer Sftwr-Enterprse	2,87,442	3,55,392	0%	6	79	19	D-
NOW	Servicenow Inc	Technology	Computer Sftwr-Enterprse	1,73,213	11,75,888	2%	5	99	17	E
WIX	Wix.com Ltd	Technology	Computer Sftwr-Enterprse	6,155	1,76,028	8%	5	60	7	E
GDDY	Godaddy Inc Cl A	Technology	Computer Sftwr-Enterprse	17,520	1,90,476	4%	6	94	13	D
KD	Kyndryl Holdings Inc	Technology	Computer Sftwr-Enterprse	5,979	61,100	8%	7	80	11	E
GWRE	Guidewire Software Inc	Technology	Computer Sftwr-Financial	17,891	1,46,415	2%	2	74	33	E
INTU	Intuit Inc	Technology	Computer Sftwr-Financial	1,81,816	11,20,292	2%	8	98	28	E
NCNO	Ncino Inc	Technology	Computer Sftwr-Financial	2,940	48,540	17%	5	45	14	C
ACIW	A C I Worldwide Inc	Technology	Computer Sftwr-Financial	4,827	32,664	4%	4	69	24	C
RBLX	Roblox Corporation Cl A	Technology	Computer Sftwr-Gaming	59,942	6,94,250	3%	1	17	72	D-
DOCS	Doximity Inc Class A	Technology	Computer Sftwr-Medical	7,021	89,724	4%	1	98	16	D-
PHR	Phreesia Inc	Technology	Computer Sftwr-Medical	1,226	13,538	6%	6	71	13	D-
WAY	Waystar Holding Corp	Technology	Computer Sftwr-Medical	6,752	78,131	5%	4	67	27	C-
FTNT	Fortinet Inc	Technology	Computer Sftwr-Security	62,165	4,12,592	3%	9	95	23	C+
S	Sentinelone Inc Cl A	Technology	Computer Sftwr-Security	5,457	91,598	6%	4	80	17	D+
RBRK	Rubrik Inc Cl A	Technology	Computer Sftwr-Security	8,749	1,87,366	11%	3	58	29	D-
VRSN	Verisign Inc	Technology	Computer Sftwr-Security	23,187	2,41,342	3%	3	83	48	D
NICE	Nice Ltd Ads	Technology	Computer Sftwr-Security	6,697	83,351	3%	5	89	9	D-
DOX	Amdocs Limited	Technology	Computer-Tech Services	8,476	84,930	4%	4	76	18	D+
CDW	CDW	Technology	Computer-Tech Services	18,728	2,08,077	4%	3	67	16	B-
GTLB	Gitlab Inc Cl A	Technology	Computer-Tech Services	5,520	1,69,872	9%	5	57	10	C-
ZBRA	Zebra Technologies Corp	Technology	Elec-Misc Products	13,279	1,79,022	2%	5	57	14	D-
OLED	Universal Display Corp	Technology	Elec-Misc Products	5,751	68,809	4%	2	71	16	D-
ITRI	Itron Inc	Technology	Elec-Scientific/Msrng	4,517	94,131	8%	2	83	16	E
MBLY	Mobileye Global Inc Cl A	Technology	Elec-Semiconductor Fablss	2,578	61,071	12%	4	54	13	D+
POWI	Power Integrations Inc	Technology	Elec-Semiconductor Fablss	1,995	44,557	8%	5	40	9	D
VSH	Vishay Intertechnology	Technology	Electronic-Parts	1,860	26,926	10%	3	8	24	C
ARW	Arrow Electronics Inc	Technology	Electronic-Parts	5,750	65,660	7%	3	35	25	D+
FFIV	F 5 Inc	Technology	Internet-Network Sltns	13,945	2,51,579	5%	2	92	16	C
TKC	Turkcell Ilet Hizme Adr	Technology	Telecom Svcs- Foreign	5,098	12,304	0%	3	45	25	D
TMUS	T-Mobile U.S. Inc	Technology	Telecom Svcs-Wireless	2,32,395	10,22,429	3%	5	83	16	E
MSI	Motorola Solutions Inc	Technology	Telecom-Consumer Prods	62,301	4,36,026	1%	3	85	15	D-

Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
CP	Canadian Pacific KanCity	Transportation	Transportation-Rail	69,057	2,12,076	1%	3	73	27	E
EXC	Exelon Corp	Utility	Utility-Diversified	44,736	3,36,963	3%	5	61	59	D-
DUK	Duke Energy Corp	Utility	Utility-Diversified	92,567	3,71,613	2%	3	70	44	D-
DTE	D T E Energy Co	Utility	Utility-Diversified	27,757	1,66,621	2%	4	51	44	D+
ED	Consolidated Edison Inc	Utility	Utility-Diversified	35,014	1,99,719	2%	5	83	31	E
WEC	W E C Energy Group Inc	Utility	Utility-Diversified	34,906	2,29,075	4%	3	70	51	E
SO	Southern Co	Utility	Utility-Electric Power	97,239	5,14,489	3.5%	2	65	33	E
OGE	O G E Energy Corp	Utility	Utility-Electric Power	9,296	56,237	2.7%	2	40	44	C-
CWT	California Water Svc Grp	Utility	Utility-Water Supply	2,680	17,328	2.1%	3	34	27	C-

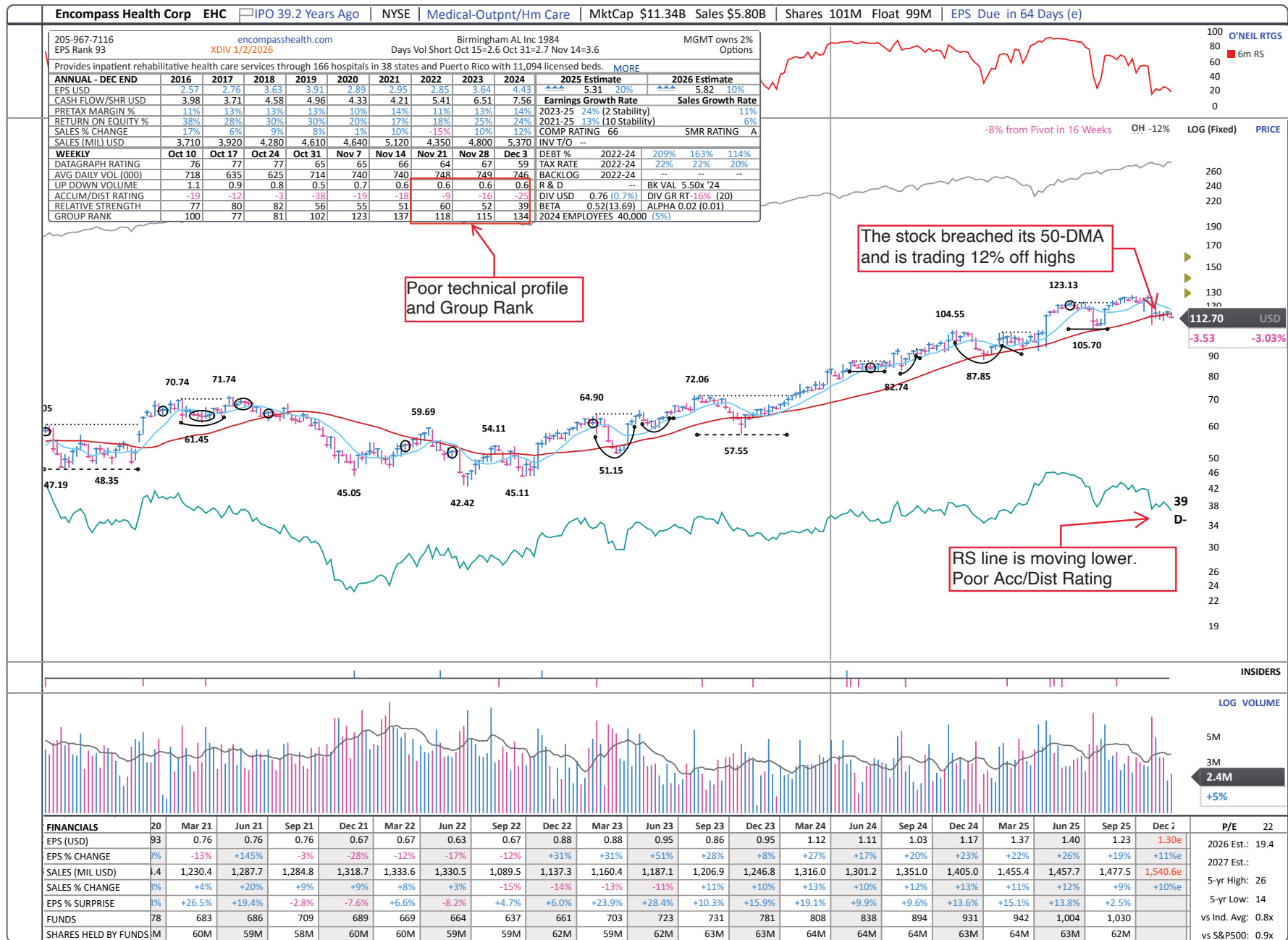
U.S. — Capital Equipment — Highlighted Laggard



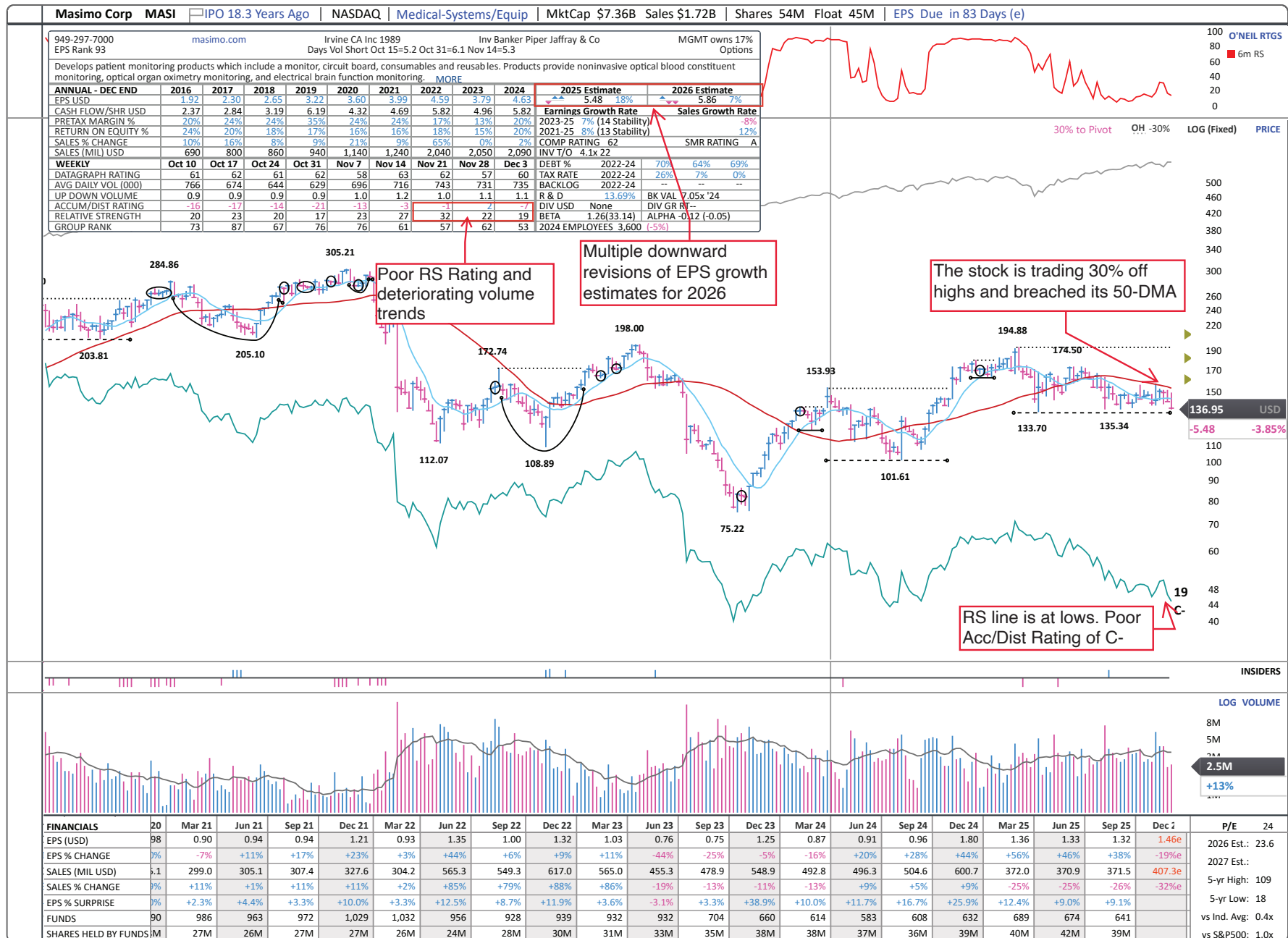
U.S. — Financial — Highlighted Laggard



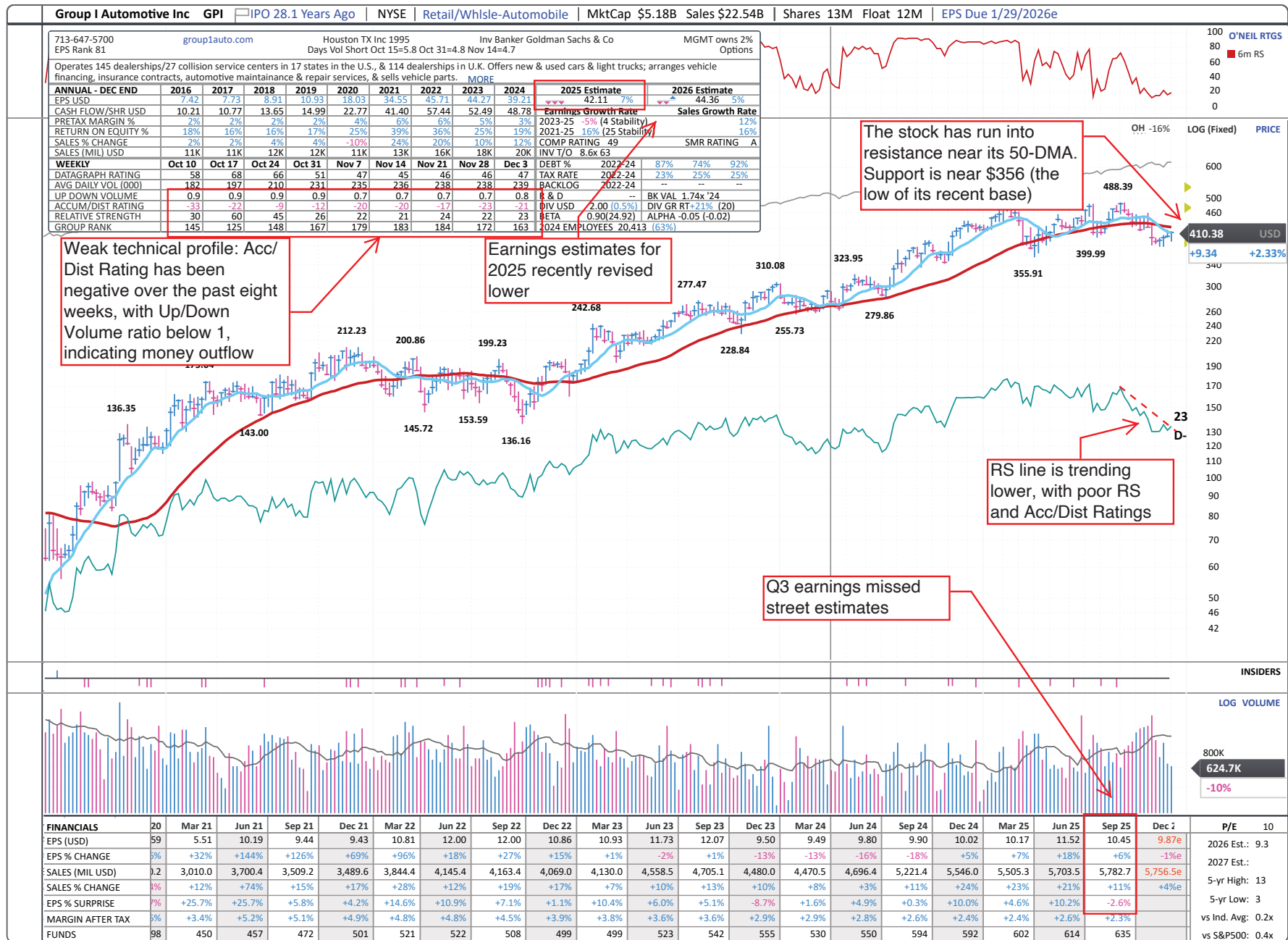
U.S.—Health Care—Highlighted Laggard



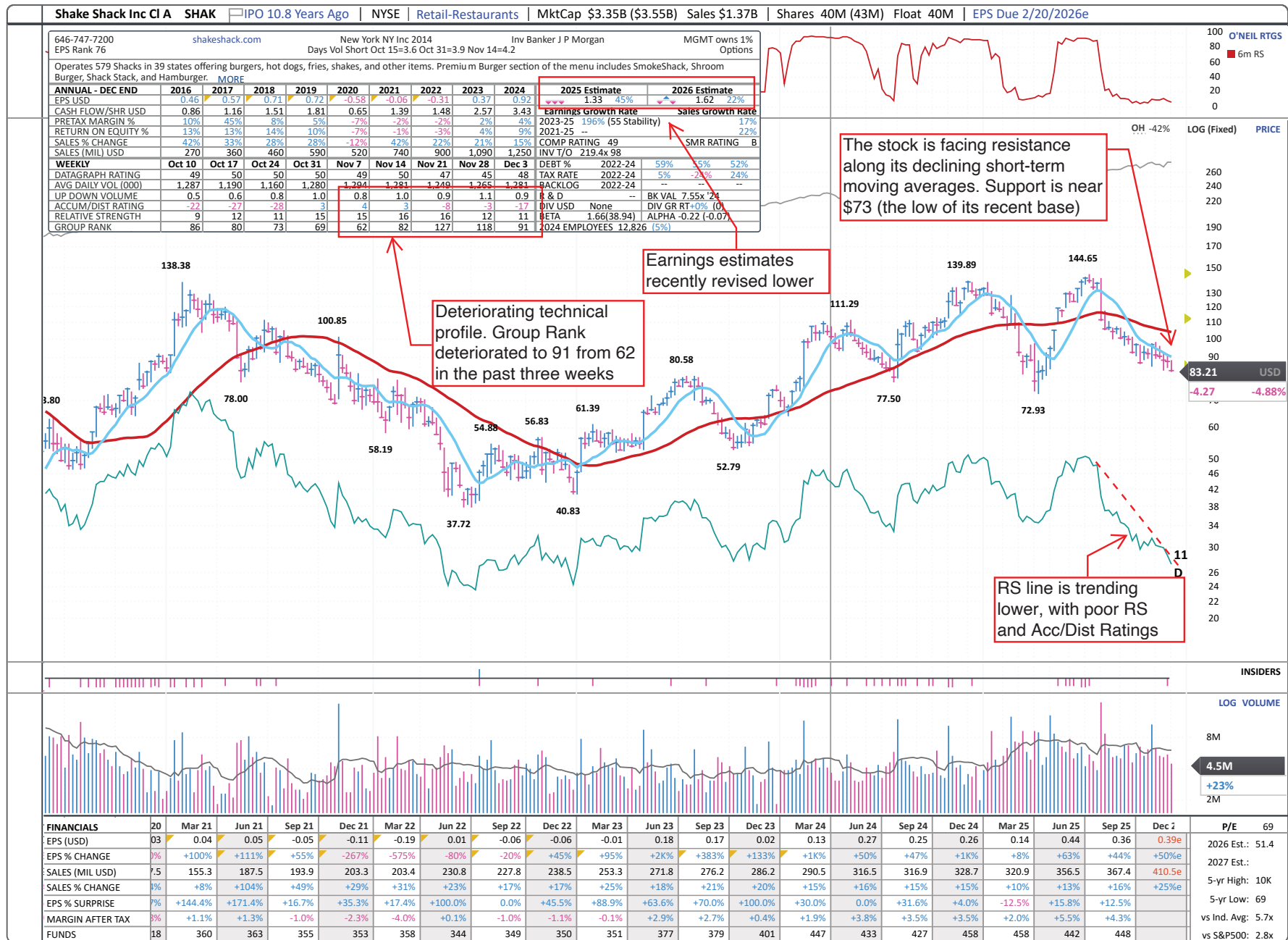
U.S.—Health Care—Highlighted Laggard



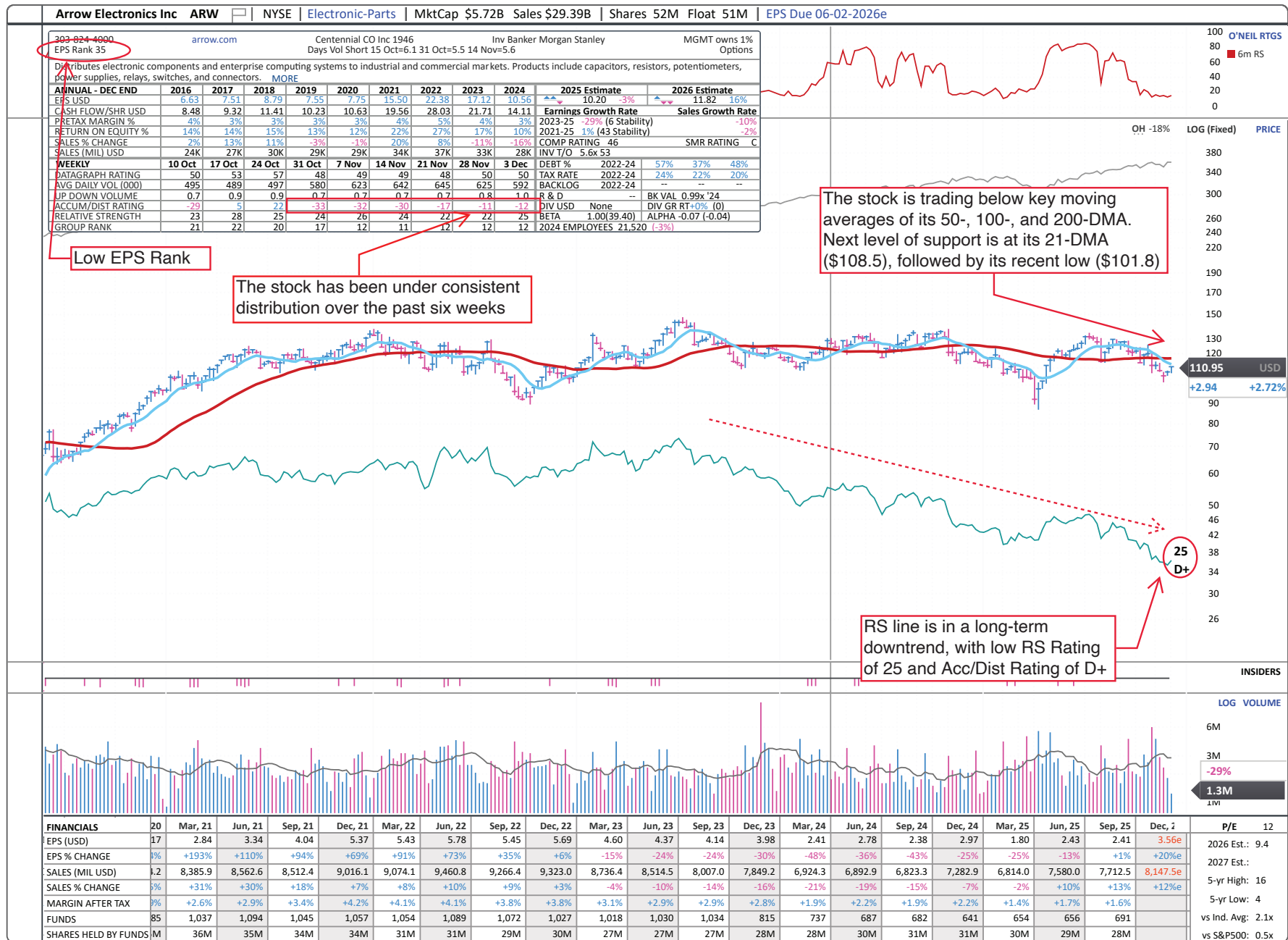
U.S. — Retail — Highlighted Laggard



U.S. — Retail — Highlighted Laggard



U.S. — Technology — Highlighted Laggard



Developed Markets

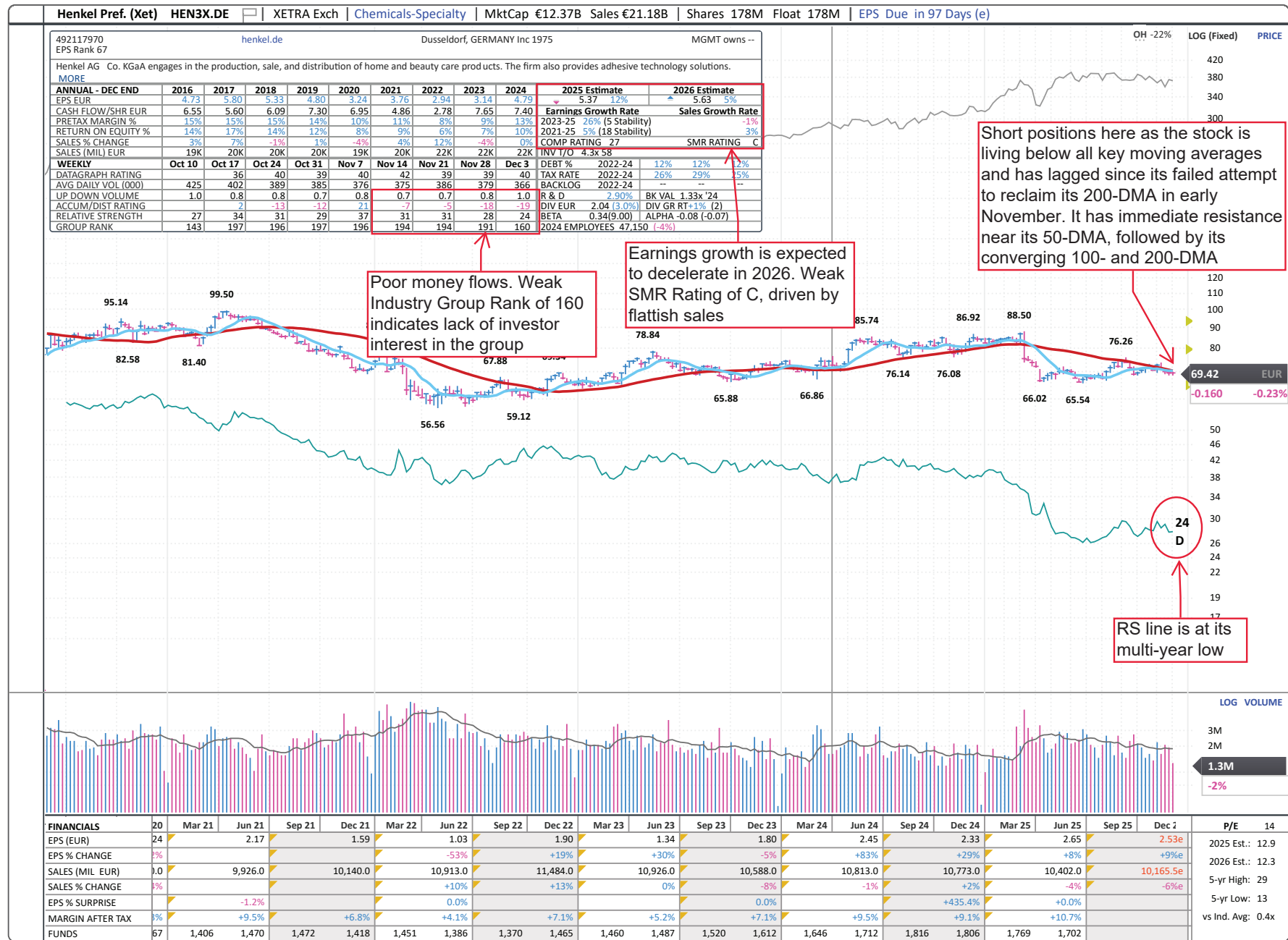
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
WOR.AU	Worley	Australia	Capital Equipment	Bldg-Heavy Construction	4,406	15,447	4	69	25	C
SGH.AU	Sgh	Australia	Capital Equipment	Machinery-Constr/Mining	12,354	14,431	7	13	23	D-
ALL.AU	Aristocrat Leisure	Australia	Consumer Cyclical	Leisure-Gaming/Equip	23,563	49,889	4	75	15	D+
STO.AU	Santos	Australia	Energy	Oil&Gas-Integrated	14,135	44,591	4	55	27	C+
NWL.AU	Netwealth Group	Australia	Financial	Finance-Investment Mgmt	4,360	9,824	4	98	19	D
AUB.AU	Aub Group	Australia	Financial	Insurance-Brokers	2,447	9,468	3	96	27	C
COH.AU	Cochlear	Australia	Health Care	Medical-Products	11,689	23,337	4	94	25	B-
PME.AU	Pro Medicus	Australia	Health Care	Medical-Systems/Equip	17,276	27,841	3	99	21	E
JBH.AU	Jb Hi-Fi	Australia	Retail	Retail-Consumer Elec	6,896	19,705	2	59	24	D-
WES.AU	Wesfarmers	Australia	Retail	Retail-Department Stores	61,078	78,593	3	96	40	D+
SIG.AU	Sigma Healthcare	Australia	Retail	Retail-Drug Stores	20,914	33,527	4	17	23	C
SEK.AU	Seek	Australia	Technology	Internet-Content	5,644	14,289	2	90	25	D-
NXT.AU	Nextdc	Australia	Technology	Internet-Network Sltns	5,654	16,766	3	44	19	C
QAN.AU	Qantas Airways	Australia	Transportation	Transportation-Airline	9,675	38,403	2	82	24	C
SOF.BE	Sofina	Belgium	Financial	Finance-Investment Mgmt	10,067	8,106	4	4	39	D
WSP.CA	Wsp Global	Canada	Capital Equipment	Bldg-Heavy Construction	22,843	55,103	3	99	19	D
STN.CA	Stantec	Canada	Capital Equipment	Bldg-Heavy Construction	10,925	33,421	2	99	25	D
ATRL.CA	Atkinsrealis Group	Canada	Capital Equipment	Bldg-Heavy Construction	10,295	36,912	3	99	39	D-
EQB.CA	Equitable Group	Canada	Financial	Finance-Consumer Loans	2,337	7,985	5	74	17	D-
GIB/A.CA	Cgi Group 'A'	Canada	Technology	Computer-Tech Services	17,430	45,312	4	82	15	C+
CAB.DK	Carlsberg B	Denmark	Consumer Staple	Beverages-Alcoholic	12,379	21,960	5	25	46	C-
BAV.DK	Bavarian Nordic	Denmark	Health Care	Medical-Biomed/Biotech	2,344	15,855	2	56	38	B-
WDH.DK	Demant	Denmark	Health Care	Medical-Systems/Equip	7,047	10,321	4	47	21	D+
ORNB.FI	Orion B	Finland	Health Care	Medical-Diversified	7,665	15,797	1	70	60	E
KESK.FI	Kesko B	Finland	Retail	Retail-Super/Mini Mkts	5,756	10,131	5	61	35	E
AIR.FR	L Air Lqe.Sc.Anyme. Pour L Etude Et L Epxtn.	France	Basic Material	Chemicals-Specialty	1,10,125	1,15,570	5	85	23	E
CSF.FR	Thales	France	Capital Equipment	Aerospace/Defense	53,742	62,390	3	41	66	D-
AM@F.FR	Dassault Aviation	France	Capital Equipment	Aerospace/Defense	24,532	15,715	3	67	53	C-
PUB.FR	Publicis Groupe	France	Capital Equipment	Comml Svcs-Advertising	24,742	50,360	3	92	24	E
TECE.FR	Technip Energies	France	Capital Equipment	Comml Svcs-Consulting	6,784	11,480	1	90	45	D
BVI.FR	Bureau Veritas	France	Capital Equipment	Comml Svcs-Outsourcing	13,939	24,477	3	98	26	E
MCL.FR	Michelin	France	Consumer Cyclical	Auto/Truck-Tires & Misc	23,282	67,270	4	56	18	E
SGO.FR	Saint Gobain	France	Consumer Cyclical	Bldg-Constr Prds/Misc	48,613	1,09,038	5	85	20	D
OR@F.FR	L'Oreal	France	Consumer Staple	Cosmetics/Personal Care	2,29,105	1,35,435	3	73	34	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
BIM.FR	Biomerieux	France	Health Care	Medical-Products	14,625	12,870	4	37	24	E
HEN3X.DE	Henkel Pref. (Xet)	Germany	Basic Material	Chemicals-Specialty	14,252	29,517	4	67	24	D
FMEX.DE	Fresenius Med.Care (Xet)	Germany	Health Care	Medical-Hospitals	13,758	29,137	5	69	25	C-
SHLX.DE	Siemens Healthineers (Xet)	Germany	Health Care	Medical-Systems/Equip	55,502	51,514	4	66	18	D
AVIC.HK	Avichina Ind.& Tech.'H'	Hong Kong	Capital Equipment	Aerospace/Defense	3,183	16,257	4	53	38	C+
XPEN.HK	Xpeng	Hong Kong	Consumer Cyclical	Auto Manufacturers	15,280	2,06,428	2	60	48	D-
MANR.HK	Geely Automobile Hdg.	Hong Kong	Consumer Cyclical	Auto Manufacturers	22,658	1,29,435	3	68	41	C-
YADE.HK	Yadea Group Hdg.	Hong Kong	Consumer Cyclical	Leisure-Products	4,894	11,617	5	97	28	D-
CHMT.HK	China CITIC Financial Asset Management Company	Hong Kong	Financial	Finance-Investment Mgmt	4,543	8,644	3	67	61	D
GZIN.HK	Yuexiu Property.	Hong Kong	Financial	Real Estate Dvlpmt/Ops	2,275	5,202	3	37	27	D
LNGF.HK	Longfor Group Hldgs Ltd	Hong Kong	Financial	Real Estate Dvlpmt/Ops	8,973	21,601	3	33	28	C+
COPH.HK	China Overseas Property Hdg.	Hong Kong	Financial	Real Estate Dvlpmt/Ops	2,067	4,589	5	93	31	E
HUTC.HK	Hutchmed (China) Ltd	Hong Kong	Health Care	Medical-Biomed/Biotech	2,492	15,171	4	90	22	C
ULAB.HK	United Labs.Intl.Hdg.	Hong Kong	Health Care	Medical-Diversified	3,254	17,398	3	99	23	C-
CRPH.HK	China Res.Pharm.Gp.	Hong Kong	Health Care	Medical-Diversified	3,906	9,291	4	54	30	C
HYHH.HK	Hygeia Healthcare Hldgs Co	Hong Kong	Health Care	Medical-Research Eqp/Svc	969	6,273	4	36	11	E
LEGE.HK	Lenovo Group	Hong Kong	Technology	Computer-Hardware/Perip	15,791	1,08,964	4	68	31	E
AACA.HK	Aac Technologies Hdg.	Hong Kong	Technology	Elec-Misc Products	5,847	31,869	3	89	18	C
SFH.HK	S F Holding Co Ltd.	Hong Kong	Transportation	Transport-Air Freight	1,100	12,387	6		27	D-
KRZ.IE	Kerry Group 'A'	Ireland	Consumer Staple	Food-Packaged	14,765	34,136	4	94	9	D-
NYAX.IL	Nayax	Israel	Financial	Financial Svcs-Specialty	1,656	3,508	2	83	57	C-
LDO.IT	Leonardo	Italy	Capital Equipment	Aerospace/Defense	31,404	1,54,521	1	60	69	D
REC.IT	Recordati Indua.Chimica	Italy	Health Care	Medical-Diversified	12,023	14,280	4	38	35	D-
NPPT.JP	Nippon Paint Holdings	Japan	Basic Material	Chemicals-Paints	15,345	30,730	7	95	18	C
TNSC.JP	Taiyo Nippon Sanso	Japan	Basic Material	Chemicals-Specialty	13,423	21,019	4	85	22	D
CYBA.JP	Cyberagent	Japan	Capital Equipment	Comml Svcs-Advertising	4,502	32,442	2	77	29	D-
RT@N.JP	Hirose Electric	Japan	Capital Equipment	Electrical-Power/Equipmt	4,014	17,135	4	42	20	D+
PHOT.JP	Hamamatsu Photonics	Japan	Capital Equipment	Electrical-Power/Equipmt	3,364	28,786	4	14	29	D
ML@N.JP	Makita	Japan	Capital Equipment	Machinery-Gen Industrial	7,969	24,823	2	32	15	D
FUTC.JP	Fujitec	Japan	Capital Equipment	Machinery-Gen Industrial	2,882	10,411	4	66	29	D-
KEYE.JP	Keyence	Japan	Capital Equipment	Machinery-Mtl Hdlg/Autmn	86,973	2,59,968	4	73	9	D-
OMRN.JP	Omron	Japan	Capital Equipment	Machinery-Mtl Hdlg/Autmn	5,474	35,782	4	18	22	D
MRSK.JP	Dmg Mori	Japan	Capital Equipment	Machinery-Tools & Rel	2,514	30,436	4	87	14	D-
EK@N.JP	Sekisui Chemical	Japan	Consumer Cyclical	Bldg-Resident/Comml	7,263	32,312	3	50	29	E
SH@N.JP	Sharp	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	3,211	12,871	3	24	10	D-
KTOR.JP	Kyoritsu Maintenance	Japan	Consumer Cyclical	Leisure-Lodging	1,549	15,791	5	85	9	D-
SESA.JP	Sega Sammy Hdg.	Japan	Consumer Cyclical	Leisure-Movies & Related	3,821	18,315	5	45	14	D

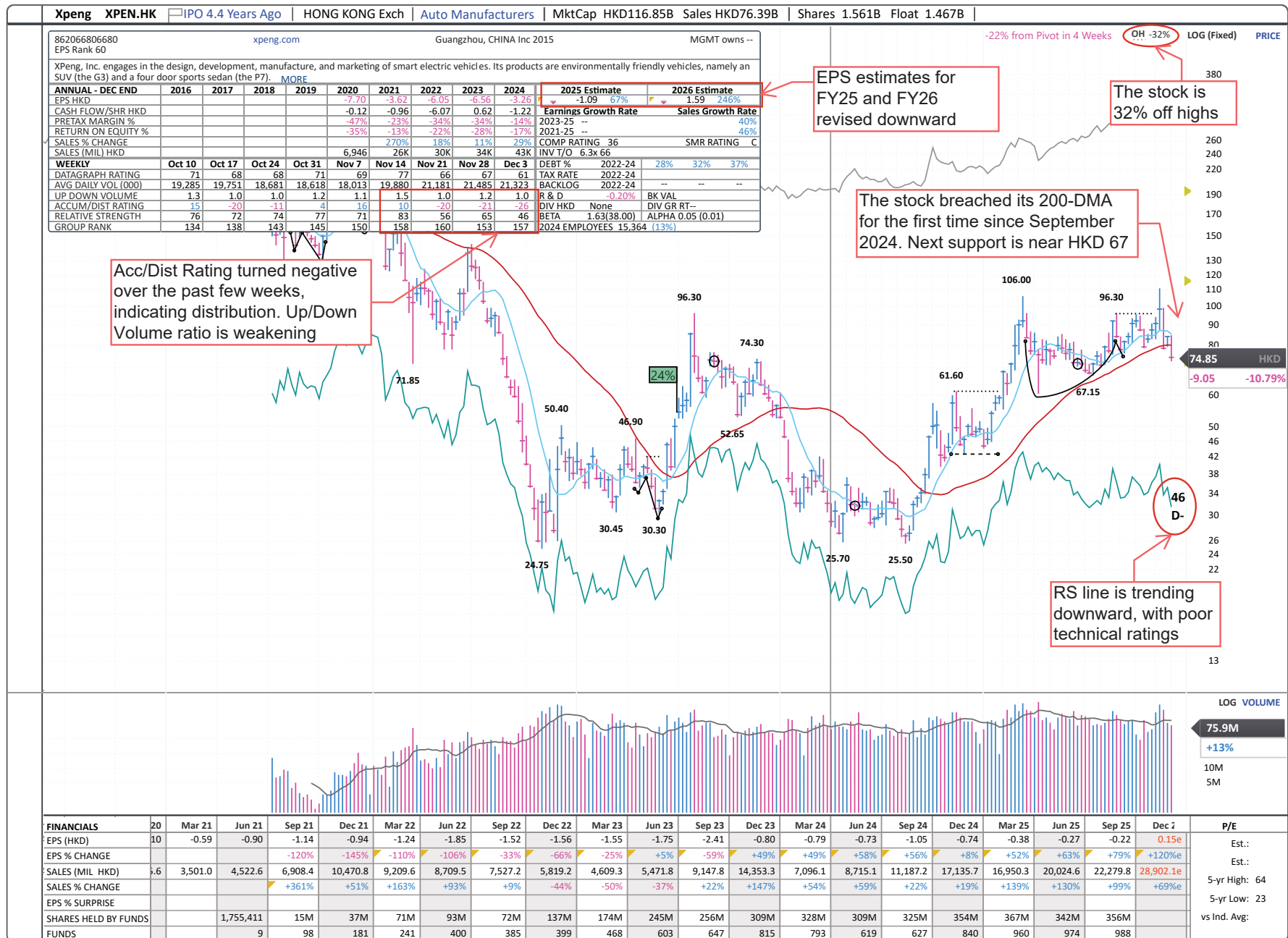
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
SHMO.JP	Shimano	Japan	Consumer Cyclical	Leisure-Products	9,344	39,203	4	29	7	C
YM@N.JP	Yamaha Motor	Japan	Consumer Cyclical	Leisure-Products	7,410	43,869	6	7	20	C
KSER.JP	Keisei Elec.Railway	Japan	Consumer Cyclical	Leisure-Services	4,128	12,235	3	89	3	D-
HNKU.JP	Hankyu Hanshin Hdq.	Japan	Consumer Cyclical	Leisure-Services	6,282	22,060	3	85	15	C+
ORIE.JP	Oriental Land	Japan	Consumer Cyclical	Leisure-Services	34,133	83,286	3	78	9	C
WJR.JP	West Japan Railway	Japan	Consumer Cyclical	Leisure-Services	9,052	35,646	2	94	29	C-
SHDO.JP	Shiseido	Japan	Consumer Staple	Cosmetics/Personal Care	5,878	49,231	5	15	7	D+
OSEC.JP	Kose	Japan	Consumer Staple	Cosmetics/Personal Care	2,041	15,531	4	35	6	D
PIGC.JP	Pigeon	Japan	Consumer Staple	Cosmetics/Personal Care	1,267	10,331	5	58	18	C
KA@N.JP	Kao	Japan	Consumer Staple	Cosmetics/Personal Care	18,592	64,369	5	38	15	D+
YAHU.JP	Yakult Honsha	Japan	Consumer Staple	Food-Misc Preparation	5,104	39,135	4	41	10	E
JTER.JP	Japan Airport Term.	Japan	Financial	Real Estate Dvlpmt/Ops	2,659	8,025	4	33	15	D
PARR.JP	Park24	Japan	Financial	Real Estate Dvlpmt/Ops	2,050	9,926	4	48	18	E
TERU.JP	Terumo	Japan	Health Care	Medical-Systems/Equip	23,015	71,292	4	82	9	C-
STRT.JP	Zozo Inc	Japan	Retail	Retail-Internet	7,700	29,361	5	59	9	C-
TRDL.JP	Toridoll Holdings	Japan	Retail	Retail-Restaurants	2,469	11,251	3	57	39	E
KBUS.JP	Kobe Bussan	Japan	Retail	Retail-Super/Mini Mkts	6,582	48,214	5	79	17	C-
ORAC.JP	Oracle Japan	Japan	Technology	Computer Sftwr-Desktop	11,109	14,697	6	47	9	D-
CAPO.JP	Capcom	Japan	Technology	Computer Sftwr-Desktop	12,601	48,238	4	95	17	E
BAYC.JP	Baycurrent Consulting	Japan	Technology	Computer-Tech Services	6,684	58,921	1	95	14	D
KAKA.JP	Kakaku.Com	Japan	Technology	Internet-Content	2,917	14,767	4	57	13	E
YHOO.JP	Z Holdings Corp	Japan	Technology	Internet-Content	18,540	46,786	6	80	9	E
SOF1.JP	Softbank Corp	Japan	Technology	Telecom Svcs-Wireless	67,290	93,270	3	51	29	D-
SGHS.JP	Sg Holdings Co	Japan	Transportation	Transport-Air Freight	6,214	18,781	5	26	22	C-
TOK2.JP	Tokyo Metro Co Ltd	Japan	Transportation	Transportation-Rail	6,012	31,778	3	83	17	C-
KK@N.JP	Kawasaki Kisen Kaisha	Japan	Transportation	Transportation-Ship	8,591	67,573	6	12	18	D-
NY@N.JP	Nippon Yusen Kk	Japan	Transportation	Transportation-Ship	13,697	1,04,569	7	25	15	E
MO@N.JP	Mitsui Osk Lines	Japan	Transportation	Transportation-Ship	10,332	91,179	5	32	9	D
AKZA.NL	Akzo Nobel	Netherlands	Basic Material	Chemicals-Paints	10,971	27,813	3	15	19	E
RAND.NL	Randstad	Netherlands	Capital Equipment	CommI Svcs-Staffing	6,795	15,372	4	19	12	D+
EXOO.NL	Exor Nv Ord	Netherlands	Financial	Finance-Investment Mgmt	17,486	20,376	5	99	12	D+
UNMG.NL	Universal Music Group	Netherlands	Technology	Internet-Content	45,689	45,056	4	91	14	E
JMT.PT	Jeronimo Martins	Portugal	Retail	Wholesale-Food	14,893	18,773	3	83	21	D-
JSHP.SG	Seatrium	Singapore	Capital Equipment	Transportation-Equip Mfg	5,605	19,175	2	86	21	D+
CODE.SG	Comfortdelgro	Singapore	Consumer Cyclical	Leisure-Services	2,407	10,608	5	90	23	E
SAIR.SG	Singapore Airlines	Singapore	Transportation	Transportation-Airline	15,680	24,754	3	47	18	D-
SEMB.SG	Sembcorp Industries	Singapore	Utility	Utility-Diversified	8,217	21,300	5	84	19	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
PROB.ES	Grifols Ord CI A	Spain	Health Care	Medical-Biomed/Biotech	5,132	16,036	1	69	36	D
AMS.ES	Amadeus It Group	Spain	Technology	Computer-Tech Services	32,529	44,147	4	80	16	D+
REE.ES	Redeia Corporacion	Spain	Utility	Utility-Electric Power	9,585	23,698	4	29	19	D-
SW@G.SE	Svenska Cellulosa Aktiebolaget Sca B	Sweden	Basic Material	Paper & Paper Products	8,249	17,370	4	47	46	D
SAAB.SE	Saab B	Sweden	Capital Equipment	Aerospace/Defense	26,519	1,20,542	1	96	85	D
NORD.SE	Nordnet	Sweden	Financial	Finance-Invest Bnk/Bkrs	6,888	5,723	3	31	62	E
BALB.SE	Fastighets Balder B	Sweden	Financial	Real Estate Dvlpmt/Ops	7,681	10,314	3	82	49	C
CATE.SE	Catena	Sweden	Financial	Real Estate Dvlpmt/Ops	2,750	2,959	3	51	56	C-
CAST.SE	Castellum	Sweden	Financial	Real Estate Dvlpmt/Ops	5,465	12,082	4	85	48	C-
SAGB.SE	Sagax B	Sweden	Financial	Real Estate Dvlpmt/Ops	6,518	5,772	4	13	48	C
ADEN.CH	Adecco Group	Switzerland	Capital Equipment	Comml Svcs-Staffing	4,658	17,326	4	27	9	C-
SCHP.CH	Schindler 'P'	Switzerland	Capital Equipment	Machinery-Gen Industrial	14,587	28,994	3	68	31	C
LISN.CH	Chocoladefabriken Lindt & Spruengli	Switzerland	Consumer Staple	Food-Confectionery	19,663	13,296	4	60	31	D-
LISP.CH	Choc.Lindt & Spruengli Par	Switzerland	Consumer Staple	Food-Confectionery	14,340	26,845	4	60	16	E
SQN.CH	Swissquote 'R'	Switzerland	Financial	Finance-Invest Bnk/Bkrs	8,771	17,944	1	90	45	E
VZN.CH	Vz Holding 'N'	Switzerland	Financial	Finance-Investment Mgmt	7,394	3,816	4	89	8	E
CRDA.GB	Croda International	United Kingdom	Basic Material	Chemicals-Specialty	4,983	25,705	6	38	16	C
AHT.GB	Ashtead Group	United Kingdom	Capital Equipment	Comml Svcs-Leasing	26,127	59,862	3	70	15	E
REL.GB	Relx	United Kingdom	Capital Equipment	Comml Svcs-Market Rsrch	73,265	1,69,933	7	73	9	E
ITRK.GB	Intertek Group	United Kingdom	Capital Equipment	Comml Svcs-Outsourcing	9,440	23,585	3	90	18	D-
BTRW.GB	Barratt Redrow	United Kingdom	Consumer Cyclical	Bldg-Resident/Comml	7,116	23,861	5	68	19	E
HWDN.GB	Howden Joinery Gp.	United Kingdom	Consumer Cyclical	Hsehold-Appliances/Wares	5,875	19,559	3	71	37	C+
WTB.GB	Whitbread	United Kingdom	Consumer Cyclical	Leisure-Lodging	5,356	23,861	3	71	10	E
PSON.GB	Pearson	United Kingdom	Consumer Cyclical	Media-Books	8,391	25,952	6	83	10	E
ULVR.GB	Unilever (Uk)	United Kingdom	Consumer Staple	Cosmetics/Personal Care	1,45,559	1,84,877	3	60	18	D-
LRE.GB	Lancashire Holdings	United Kingdom	Financial	Insurance-Prop/Cas/Titl	1,851	7,312	3	30	17	D-
JD.GB	Jd Sports Fashion	United Kingdom	Retail	Retail-Apparel/Shoes/Acc	5,195	15,717	3	95	12	D-
CPG.GB	Compass Group	United Kingdom	Retail	Retail-Restaurants	52,659	92,287	5	98	12	E
MKS.GB	Marks & Spencer Group	United Kingdom	Retail	Retail-Specialty	9,119	37,766	4	32	16	B-
SGE.GB	Sage Group	United Kingdom	Technology	Comp Sftwr-Spec Enterprs	13,601	47,298	7	91	13	D
EXP.N.GB	Experian	United Kingdom	Financial	Financial Svcs-Specialty	40,183	1,00,370	5	93	12	D
CTEC.GB	Convatec Group	United Kingdom	Health Care	Medical-Systems/Equip	5,943	30,520	6	94	15	C+

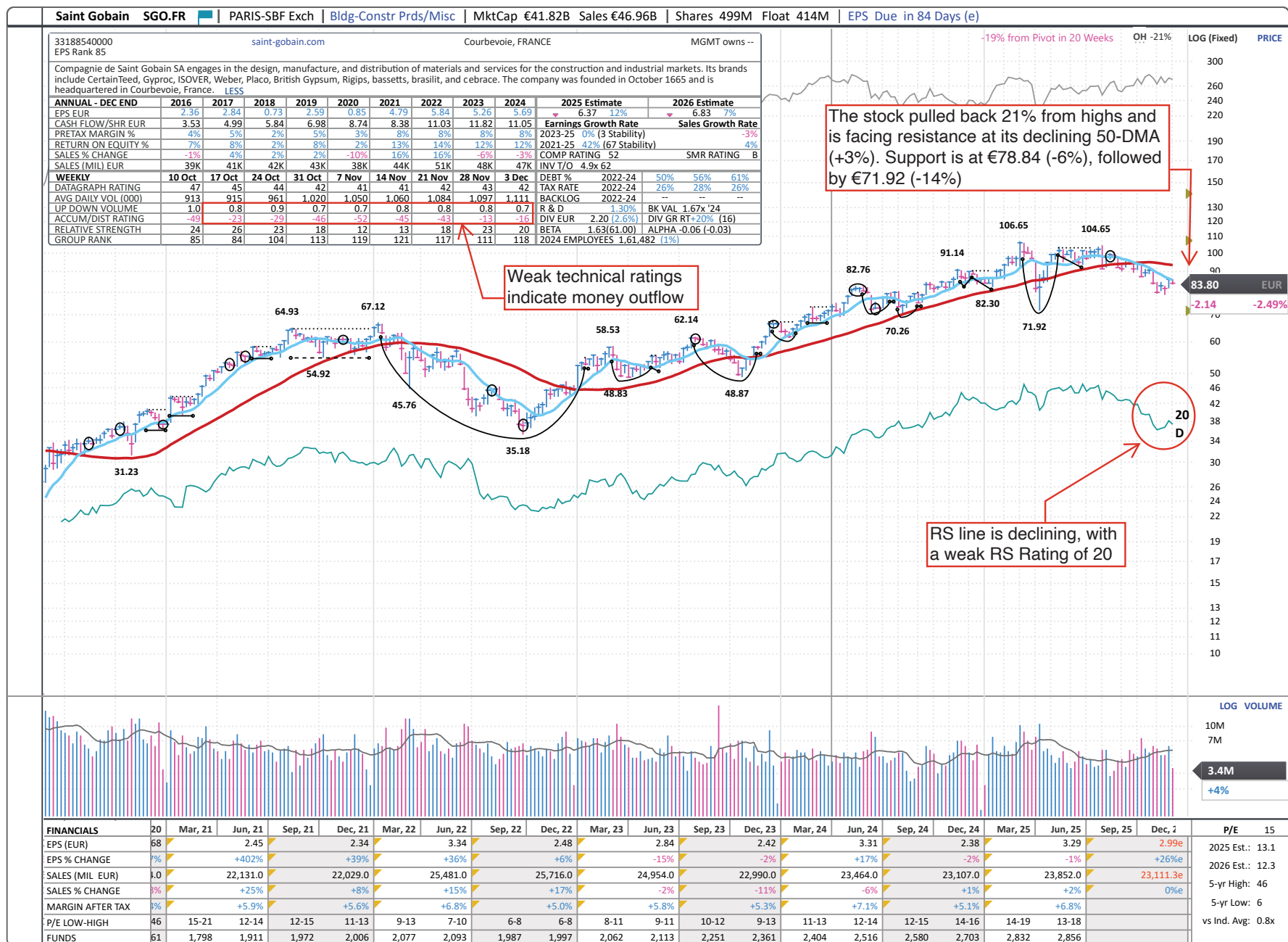
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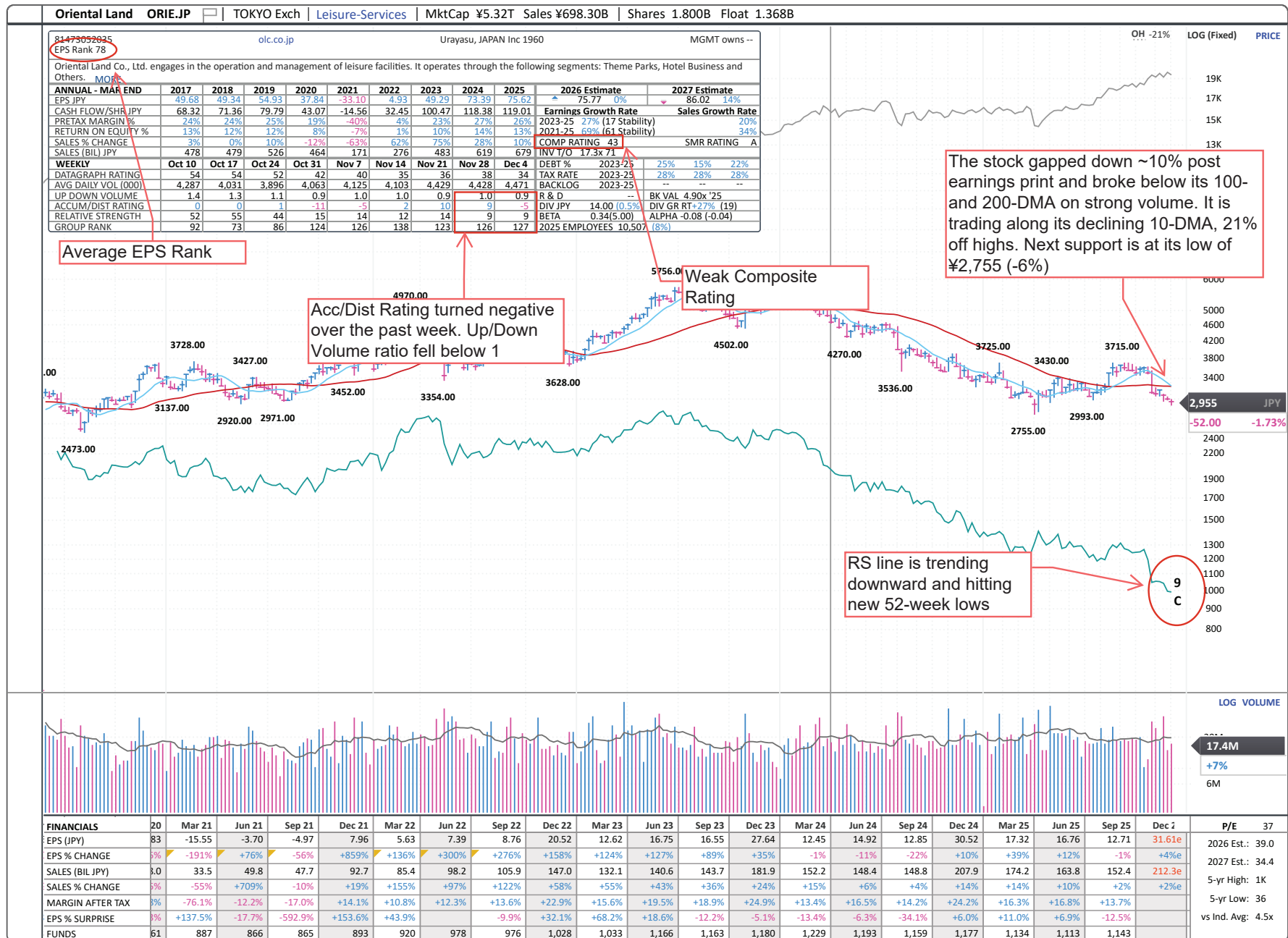
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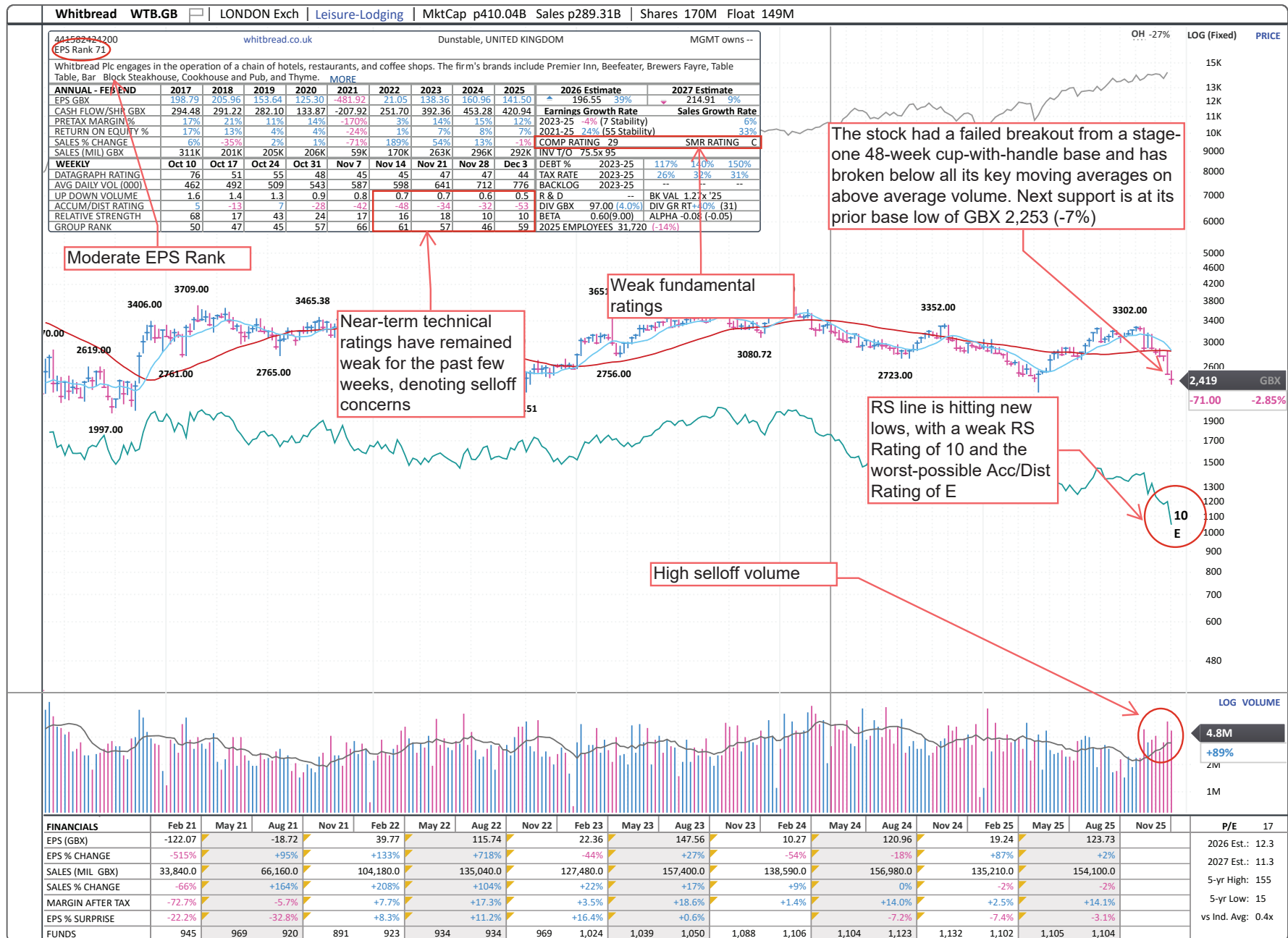
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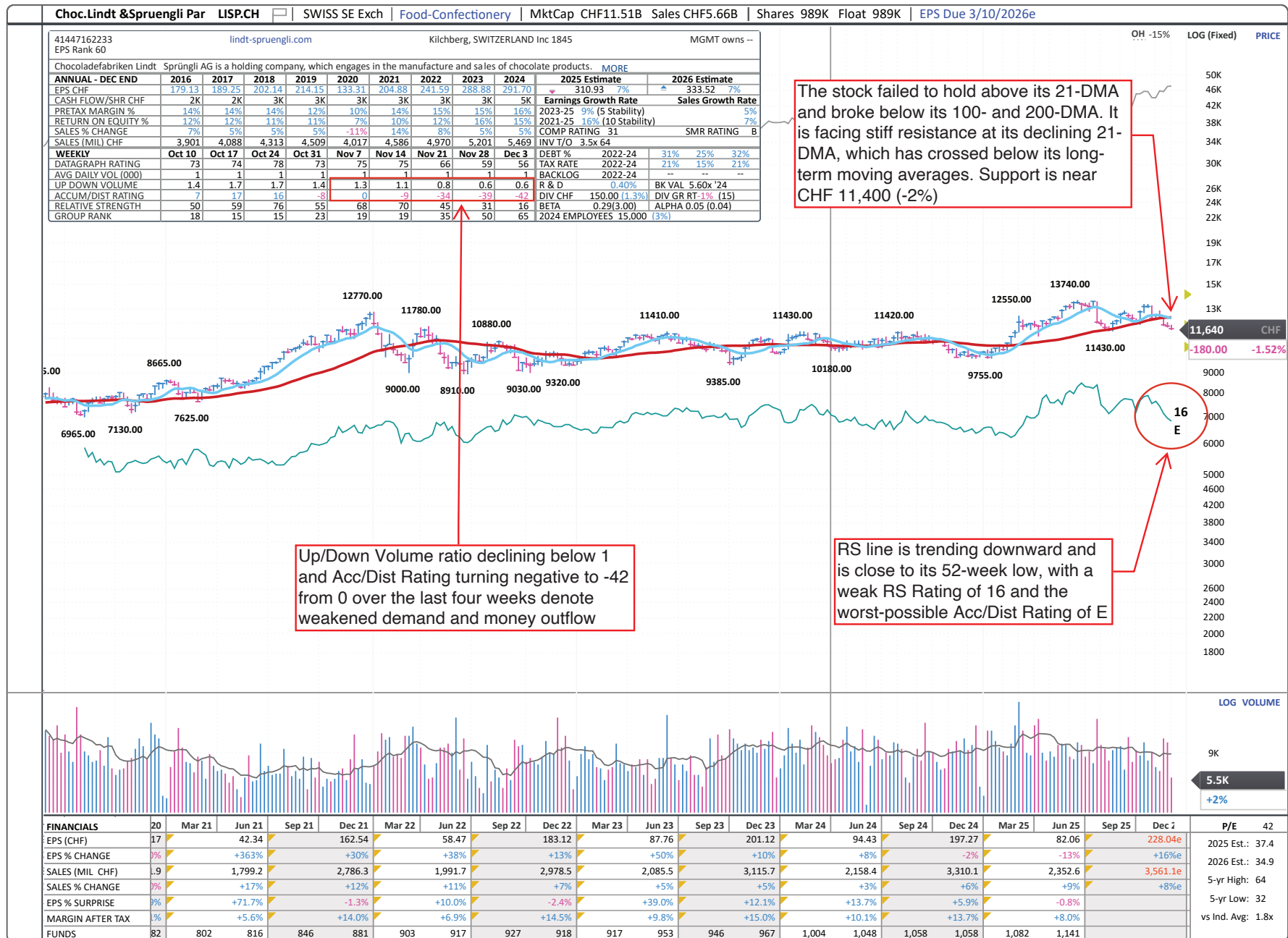
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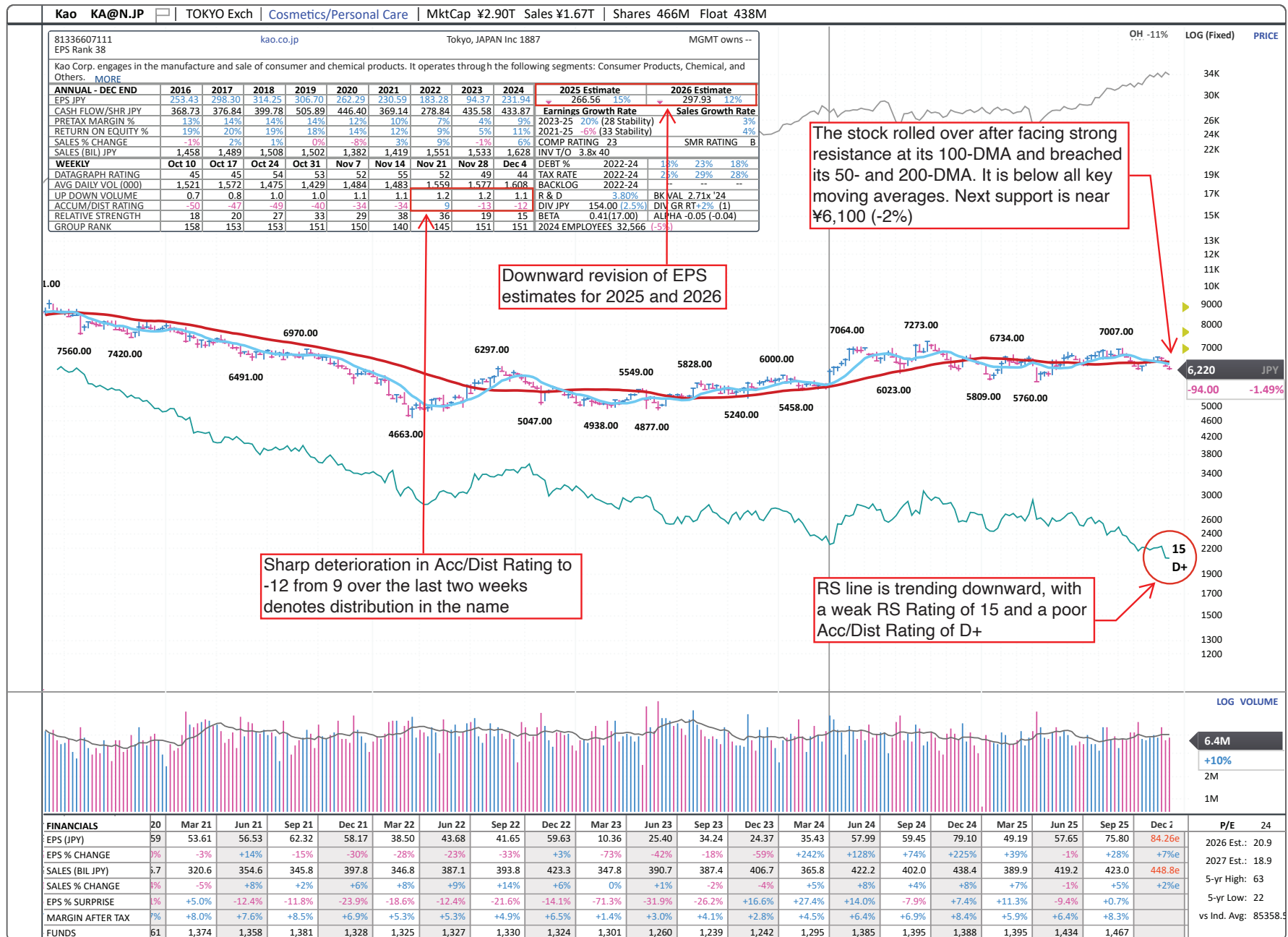
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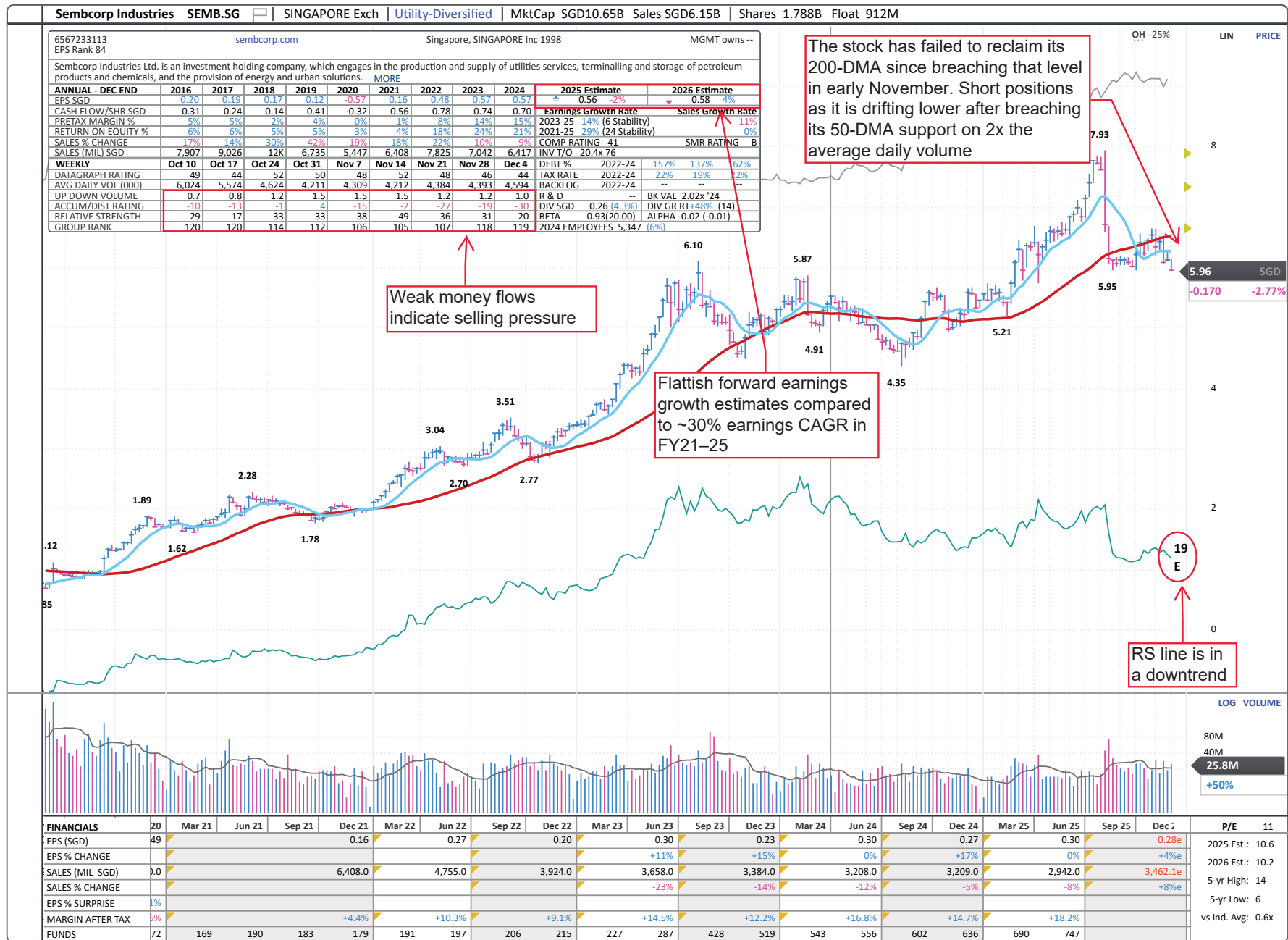
Developed — Consumer Staple — Highlighted Laggard



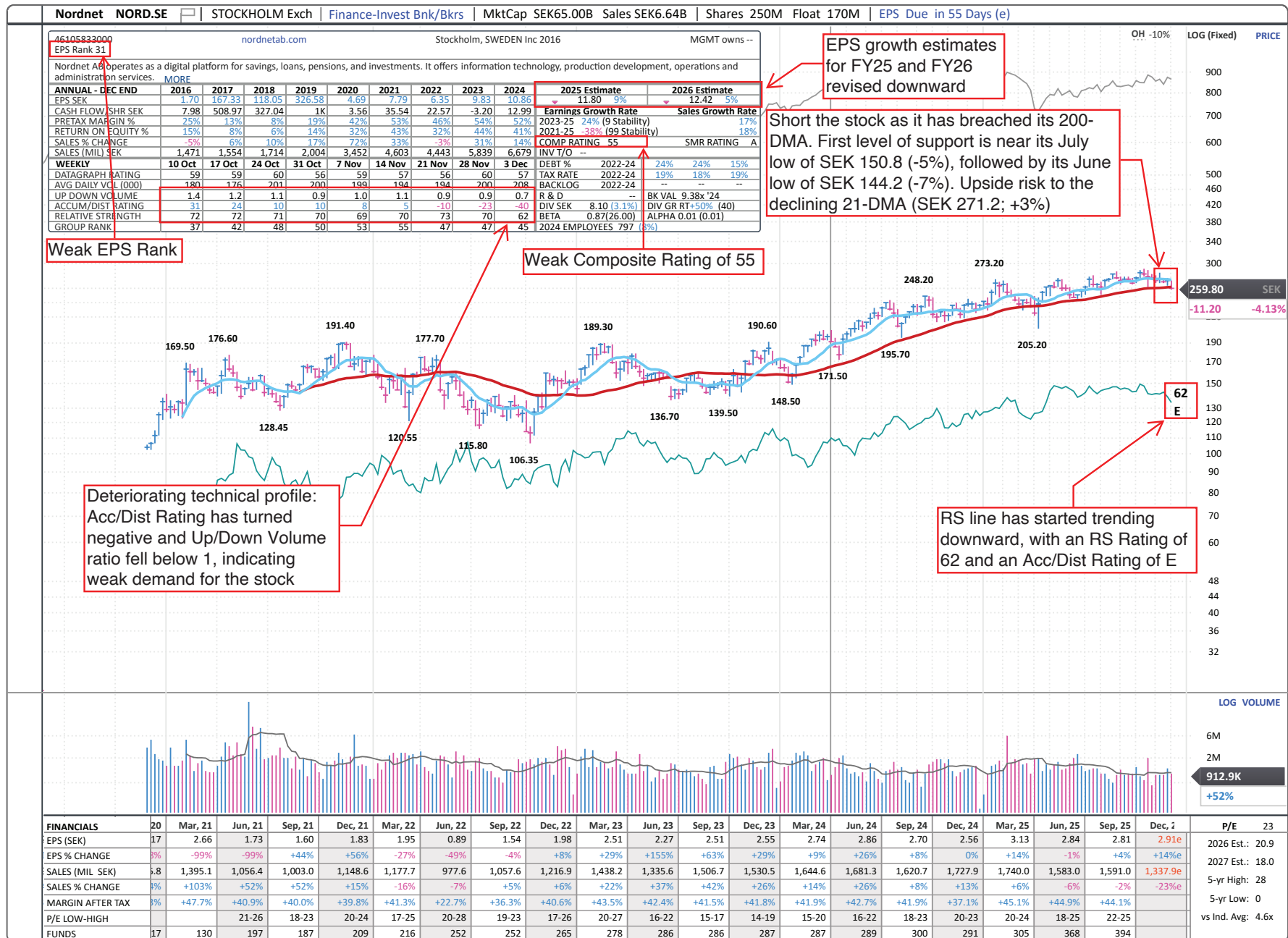
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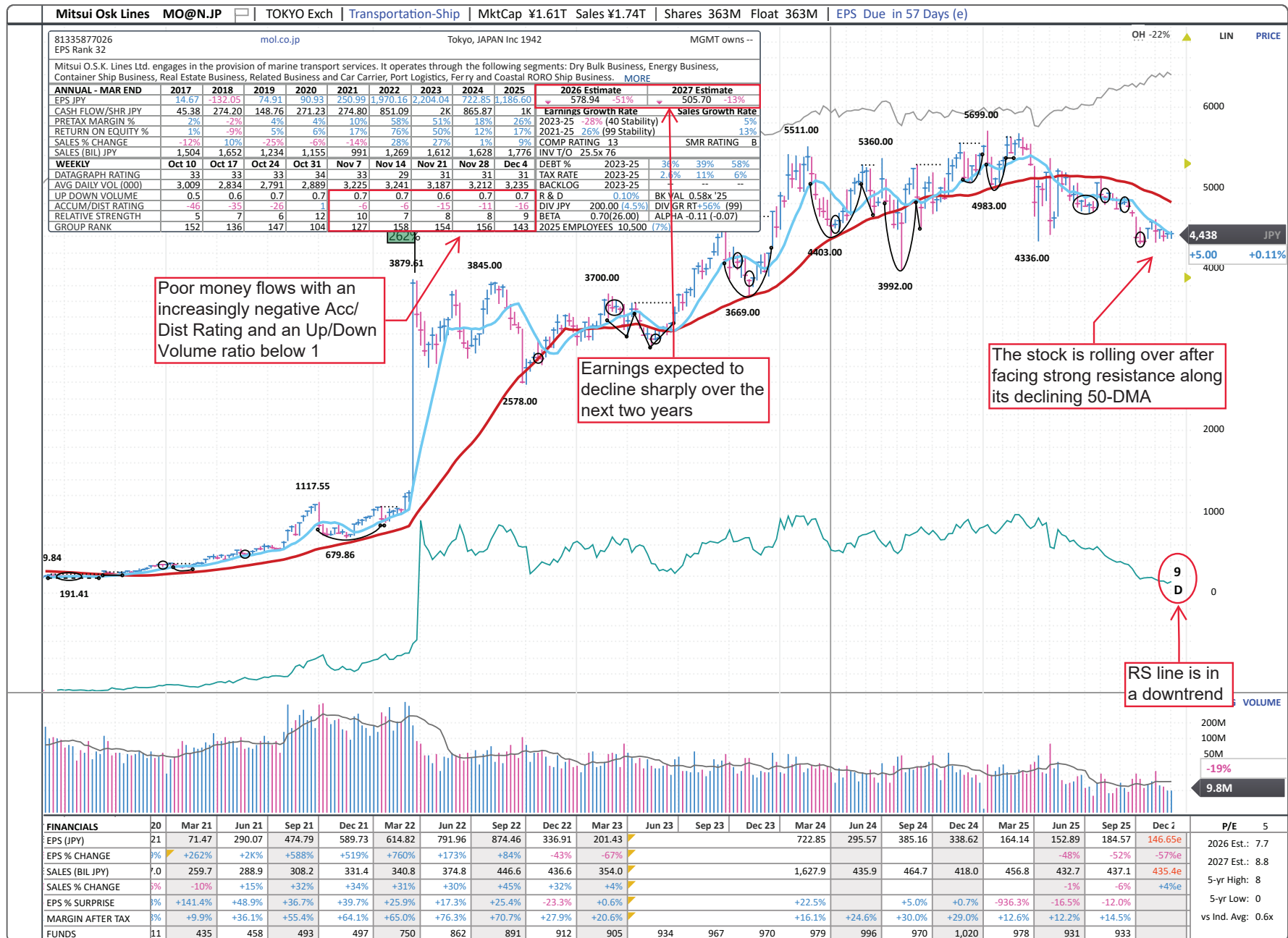
Developed — Energy — Highlighted Laggard



Developed — Financial — Highlighted Laggard



Developed — Transportation — Highlighted Laggard



Emerging Markets

Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
KLU.BR	Klabin Units	Brazil	Basic Material	Paper & Paper Products	4,199	17,702	4	31	33	C
MEB.BR	Mercadolibre Bdr	Brazil	Retail	Retail-Internet	1,07,668	12,261	3	51	25	D
BABY.GR	Jumbo	Greece	Retail	Retail-Specialty	4,295	11,082	3	46	15	D+
URC.IN	Ultratech Cement	India	Basic Material	Bldg-Cement/Concrt/Ag	37,966	28,830	2	65	60	D-
SXO.IN	Solar Industries Ida.	India	Basic Material	Chemicals-Specialty	13,023	16,119	1	90	68	D
IAD.IN	Hindustan Aeronautics	India	Capital Equipment	Aerospace/Defense	33,446	49,382	3	74	66	C-
CG.IN	CG Power and Industrial Solutions	India	Capital Equipment	Electrical-Power/Equipmt	11,600	16,859	3	64	50	C+
HVI.IN	Havell's India	India	Capital Equipment	Electrical-Power/Equipmt	10,000	11,762	3	60	48	E
TMO.IN	Tata Motors Passenger Vehicles Ltd	India	Consumer Cyclical	Auto Manufacturers	14,597	72,617	3	92	32	E
ARK.IN	Astral	India	Consumer Cyclical	Bldg-Constr Prds/Misc	4,304	11,614	4	56	57	C+
VLT.IN	Voltas (Nse)	India	Consumer Cyclical	Hsehold-Appliances/Wares	4,890	17,046	3	17	52	E
COP.IN	Colgate-Palmolive India	India	Consumer Staple	Cosmetics/Personal Care	6,467	10,635	4	47	32	D
GCD.IN	Godrej Csm.Products(Nse)	India	Consumer Staple	Cosmetics/Personal Care	12,889	20,399	5	24	54	D-
AD4.IN	Awl Agri Business Limited	India	Consumer Staple	Food-Packaged	3,591	11,590	4	26	48	D-
SZE.IN	Suzlon Energy (Nse)	India	Energy	Energy-Alternative/Other	7,754	37,773	4	57	34	C-
AOC.IN	Coal India (Nse)	India	Energy	Energy-Coal	25,979	24,179	4	52	56	E
ONG.IN	Oil & Natural Gas	India	Energy	Oil&Gas-Refining/Mktg	33,890	23,651	4	56	63	B-
NDB.IN	Bandhan Bank	India	Financial	Banks-Money Center	2,639	14,277	3	21	41	D+
LIC.IN	Lic Housing Finance(Nse)	India	Financial	Finance-Consumer Loans	3,346	7,126	3	62	54	D+
AV2.IN	Aptus Value Housing Finance India	India	Financial	Finance-Consumer Loans	1,581	4,336	4	89	42	C
SC3.IN	Sbi Cards And Payment Services	India	Financial	Finance-CrdtCard/PmtPr	9,058	10,657	6	59	71	C-
UA1.IN	Uti Asset Management Company	India	Financial	Finance-Investment Mgmt	1,633	2,134	2	48	52	D+
BAJ.IN	Bajaj Holdings & Invs.	India	Financial	Finance-Investment Mgmt	13,761	10,900	4	87	46	D-
PC2.IN	Prudent Corporate Advisory Services	India	Financial	Finance-Investment Mgmt	1,187	1,013	4	86	62	C
MD4.IN	Lodha Developers Limited	India	Financial	Real Estate Dvlpmt/Ops	12,322	15,960	4	78	40	C
DL.IN	Dlf (Nse)	India	Financial	Real Estate Dvlpmt/Ops	19,527	18,271	4	78	50	D-
WHL.IN	Wockhardt	India	Health Care	Medical-Generic Drugs	2,407	21,138	5	27	48	D+
CLH.IN	Zydus Lifesciences	India	Health Care	Medical-Generic Drugs	10,472	9,776	4	83	56	C+
MH2.IN	Max Healthcare Institute	India	Health Care	Medical-Hospitals	11,726	46,378	2	92	59	C-
MP9.IN	Mankind Pharma Ltd	India	Health Care	Medical-Products	10,129	10,429	4	46	42	D+
JF1.IN	Jubilant Foodworks	India	Retail	Retail-Restaurants	4,321	11,949	5	81	46	D-
AS.IN	Avenue Supermarts	India	Retail	Retail-Super/Mini Mkts	28,321	17,146	3	69	52	E
BDE.IN	Blue Dart Express	India	Transportation	Transportation-Logistics	1,476	12,731	4	48	44	E
CNC.IN	Container Corp.Of India	India	Transportation	Transportation-Logistics	4,343	12,793	4	63	40	C+
TTP.IN	Tata Power	India	Utility	Utility-Electric Power	13,662	19,439	4	78	60	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
PGC.IN	Power Grid Corp.Of India	India	Utility	Utility-Electric Power	27,834	39,656	4	48	50	D-
NTP.IN	NTPC Ltd	India	Utility	Utility-Electric Power	34,827	31,567	3	60	54	E
GAI.IN	Gail (India)	India	Utility	Utility-Gas Distribution	12,477	18,489	4	35	52	D-
BRY.ID	Bank Syariah Indonesia	Indonesia	Financial	Banks-Money Center	6,485	2,318	4	89	7	D+
GGT.ID	Goto Gojek Tokopedia	Indonesia	Technology	Comp Sftwr-Spec Enterprs	4,392	15,111	5	51	19	C-
TENN.MY	Tenaga Nasional	Malaysia	Energy	Energy-Alternative/Other	17,632	16,952	3	44	40	E
IVB.MX	Grupo Financiero Inbursa Sries 'O'	Mexico	Financial	Banks-Money Center	14,475	6,682	3	54	27	E
BCE.MA	Bmce Bank	Morocco	Financial	Banks-Money Center	5,487	1,013	4	69	49	C-
AL1.PL	Allegro	Poland	Retail	Retail-Internet	8,857	30,825	3	60	39	E
DIP.PL	Dino Polska Sa	Poland	Retail	Retail-Super/Mini Mkts	10,610	25,565	4	93	21	D-
CLSJ.ZA	Clicks Group	South Africa	Retail	Retail-Drug Stores	4,743	13,510	3	65	18	D
SHPJ.ZA	Shoprite	South Africa	Retail	Retail-Super/Mini Mkts	9,483	18,882	3	77	25	D-
NPNJ.ZA	Naspers Limited N	South Africa	Technology	Internet-Content	47,804	95,335	1	78	45	D-
WJC.KR	Coway	South Korea	Consumer Cyclical	Hsehold-Appliances/Wares	4,280	11,475	2	74	40	D-
ARA.KR	Jyp Entertainment	South Korea	Consumer Cyclical	Leisure-Movies & Related	1,638	19,314	3	94	23	C
LHH.KR	Lg H & H	South Korea	Consumer Staple	Cosmetics/Personal Care	2,829	10,955	4	19	19	D+
OIN.KR	Orion	South Korea	Consumer Staple	Food-Misc Preparation	2,813	13,310	3	86	38	D-
ZBX.KR	Meritz Financial Group	South Korea	Financial	Finance-Investment Mgmt	13,066	19,568	3	92	31	E
HGL.KR	Hugel	South Korea	Health Care	Medical-Biomed/Biotech	1,852	12,590	3	90	5	C-
HMA.KR	Hmm	South Korea	Transportation	Transportation-Ship	12,911	21,648	4	19	33	D+
SEE.TW	Shihlin Elec.& Engr.	Taiwan	Capital Equipment	Electrical-Power/Equipmt	2,755	16,793	3	92	40	E
ECT.TW	Eclat Textile	Taiwan	Consumer Cyclical	Apparel-Clothing Mfg	3,736	10,068	4	61	55	C
NIE.TW	Nien Made Enterprise	Taiwan	Consumer Cyclical	Hsehold/Office Furniture	3,561	10,534	3	69	40	D+
PRE.TW	Uni-President Ents.	Taiwan	Consumer Staple	Food-Grain & Related	13,700	18,704	3	64	53	E
SAD.TW	Sakura Development	Taiwan	Financial	Real Estate Dvlpmt/Ops	1,799	1,307	7	99	60	E
BPH.TW	Bora Pharmaceuticals	Taiwan	Health Care	Medical-Research Eqp/Svc	2,085	15,224	4	68	8	E
PCS.TW	President Chain Store	Taiwan	Retail	Wholesale-Food	7,848	13,865	3	71	48	E
FNN.TW	Foxconn Technology	Taiwan	Technology	Computer-Hardware/Perip	2,987	25,565	3	51	50	D
MIT.TW	Getac Holdings	Taiwan	Technology	Computer-Hardware/Perip	2,401	10,583	1	88	48	D-
ASU.TW	Asustek Computer	Taiwan	Technology	Computer-Hardware/Perip	14,360	66,477	2	42	55	D-
LPC.TW	Largan Precision	Taiwan	Technology	Elec-Misc Products	9,182	37,620	3	59	37	E
FXG.TW	Foxsemicon Integ.Tech.	Taiwan	Technology	Elec-Semiconductor Equip	1,021	22,269	4	80	63	C-
PDE.TW	Parade Technologies	Taiwan	Technology	Elec-Semiconductor Mfg	1,622	22,115	3	59	45	C-
VGS.TW	Vangd.Intfl.Semicon.	Taiwan	Technology	Elec-Semiconductor Mfg	5,430	20,649	4	48	65	C-
ADT.TW	Auo	Taiwan	Technology	Electronic-Parts	2,849	24,295	3	28	34	C
FEE.TW	Far Eastone Telecom.	Taiwan	Technology	Telecom Svcs-Wireless	9,946	19,320	4	88	65	D
TCE.TW	Taiwan Mobile	Taiwan	Technology	Telecom Svcs-Wireless	12,511	23,843	4	70	55	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
CHG.TW	Chunghwa Telecom	Taiwan	Technology	Telecom Svcs-Wireless	31,997	28,169	2	77	65	E
PTTG.TH	Ptt Global Chemical	Thailand	Basic Material	Chemicals-Specialty	2,885	18,271	2	25	48	C+
BDME.TH	Bangkok Dusit Med.Svs.	Thailand	Health Care	Medical-Hospitals	9,424	36,398	4	88	35	C+
ERE.TR	Eregli Demir Celik	Turkey	Basic Material	Steel-Producers	3,951	1,22,047	3	23	32	C
PGE.TR	Pegasus Hava Tasimaciligi A Ltd.	Turkey	Transportation	Transportation-Airline	2,382	91,423	6	69	9	D
107.KW	Burgan Bank	Kuwait	Financial	Banks-Money Center	2,753	5,184	3	29	17	E
AJB.SA	Bank Aljazira	Saudi Arabia	Financial	Finance-Invest Bnk/Bkrs	3,806	9,425	3	78	53	D-
SAT.SA	Saudi Tadawul Group	Saudi Arabia	Financial	Finance-Investment Mgmt	5,243	6,878	3	32	59	C-
RAP.AE	Rak Properties	United Arab Emirates	Financial	Real Estate Dvlpmt/Ops	1,078	2,256	2	62	49	C-
ALP.AE	Aldar Properties	United Arab Emirates	Financial	Real Estate Dvlpmt/Ops	17,769	26,268	3	91	33	D-
VCB.VN	Jsc Bk.For Frt.Of Viet Nam	Vietnam	Financial	Banks-Money Center	18,660	8,883	2	79	35	D
BIDJ.ZA	Bid Corporation	South Africa	Retail	Wholesale-Food	8,081	18,818	3	70	16	D-

Coway

WJC.KR

KOSDAQ Exch

Household-Appliances/Wares

MktCap KRW6.28T

Sales KRW4.81T

Shares 72M

Float 45M

82418507800

EPS Rank 74

coway.co.kr

Gongju-Si, KOREA (SOUTH) Inc 1989

MGMT owns --

COWAY Co., Ltd. engages in the manufacture and sale of household electronic appliances. It operates through the following business divisions: Rental, Lump Sum Payment, and Others.

MORE

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Estimate	2026 Estimate
ANNUAL - DEC END											
EPS (000) KRW	3.28	4.48	4.85	4.61	5.58	6.42	6.31	6.49	7.84	8.45	9.57
CF/Shr (000) KRW	4.70	7.31	7.22	7.18	7.49	4.35	2.03	5.62	3.80		
PRETAX MARGIN %	14%	18%	17%	15%	17%	18%	18%	17%	18%	12%	13%
RETURN ON EQUITY %	20%	30%	34%	31%	32%	27%	22%	19%	19%	8%	7%
SALES % CHANGE	3%	6%	8%	12%	7%	13%	5%	3%	9%		
SALES (BIL) KRW	2,376	2,517	2,707	3,019	3,237	3,664	3,856	3,967	4,310		
WEEKLY											
DATAGRAPH RATING	63	62	57	56	59	57	51	53	52	2022-24	37%
AVG DAILY VOL (000)	130	137	145	147	158	171	181	189	192	2022-24	33%
UP/DOWN VOLUME	0.7	1.0	0.9	0.9	0.9	1.0	0.9	0.9	0.9	2022-24	25%
ACCUM/DIST RATING	-2	-6	-15	-29	-27	-6	-30	-30	-30	2022-24	29%
RELATIVE STRENGTH	76	71	66	59	63	58	57	47	40		
GROUP RANK	81	75	77	83	74	78	78	72	59		

Earnings Growth Rate

2023-25 12% (5 Stability)

2021-25 8% (7 Stability)

COMP RATING 60

SMR RATING A

INV T/O 7.9x 71

DEBT % 2022-24 37%

TAX RATE 2022-24 33%

BACKLOG 2022-24 --

R & D 0.30%

DIV KRW 2.63K (3.0%)

BK VAL 2.02x '24

DIV GR RT +9% (15)

BETA 0.36(4.00)

ALPHA 0.03 (0.01)

The stock is testing resistance at its declining 10-DMA. It recently broke below its 200-DMA and is trading 24% off highs. No clear near-term support levels

Moderate EPS Rank

Recent technical ratings denote heavy selloff in the name

RS line has been in a sharp downtrend since June 2025

40 D-

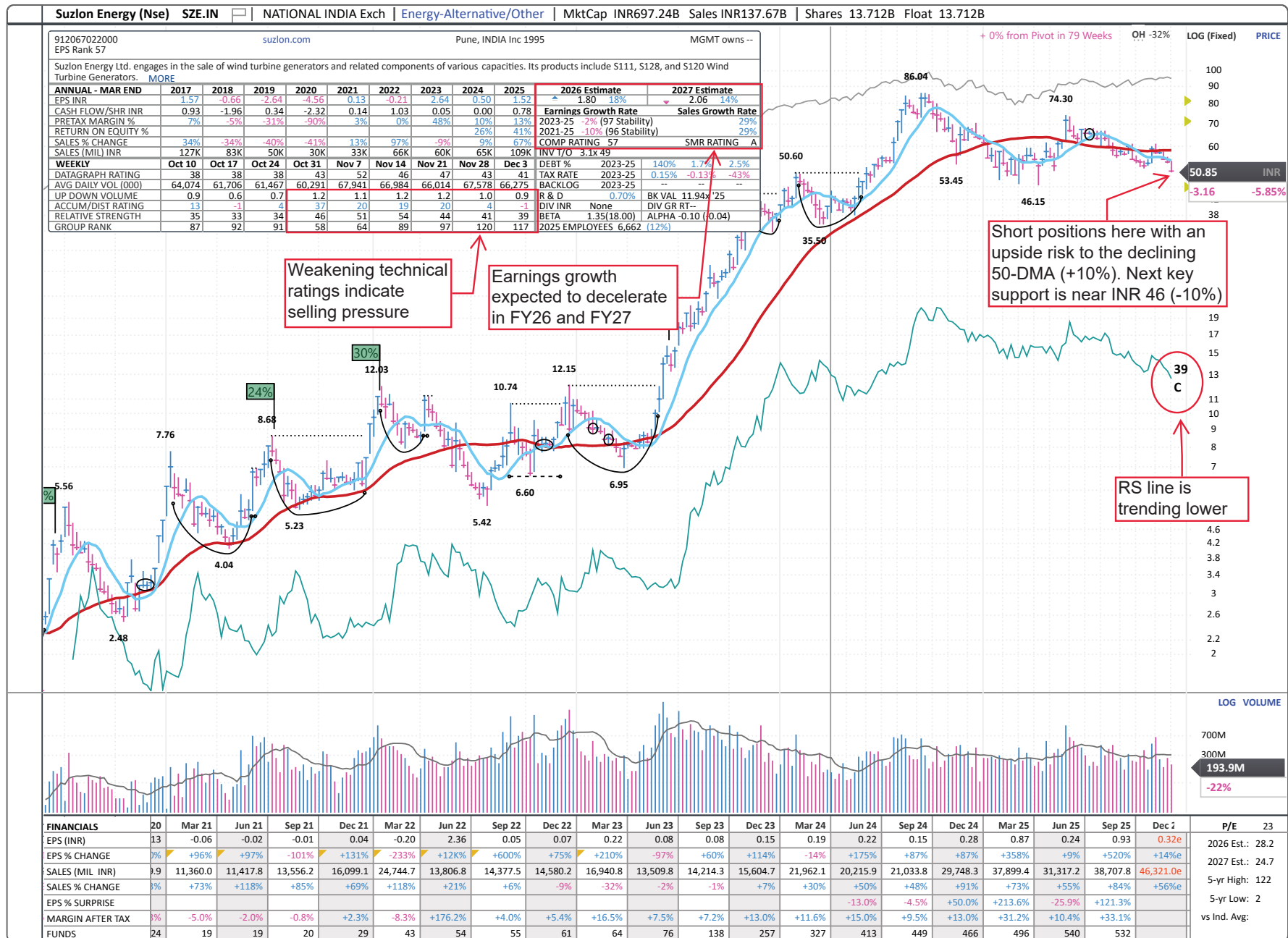
LOG VOLUME

672.3K

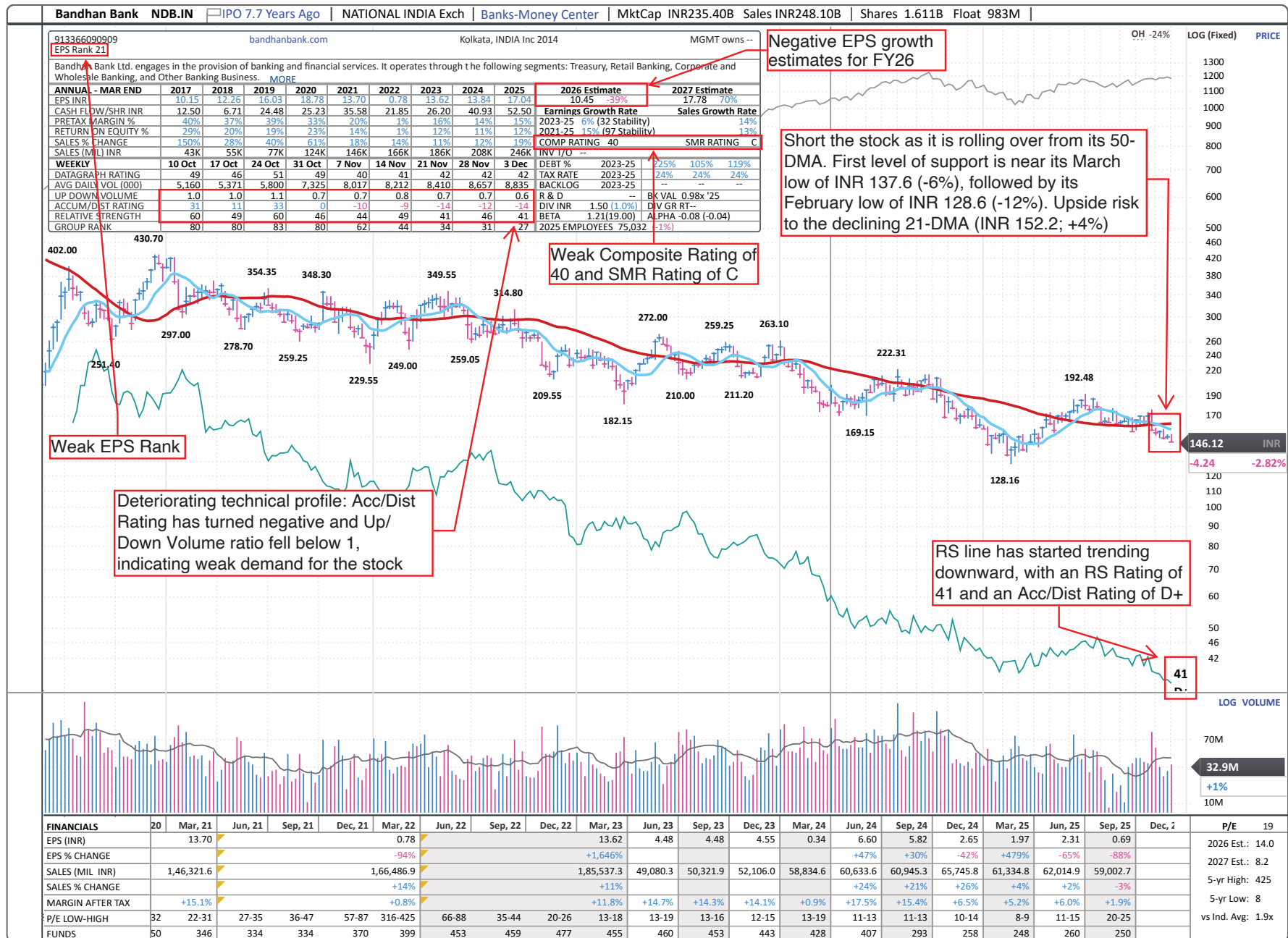
-3%

	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	Sep 25	Dec 25	P/E	11
FINANCIALS																							
EPS (000 KRW)	93	1.73	1.60	1.88	1.21	1.86	1.83	1.57	1.05	1.73	1.48	1.89	1.40	1.76	2.14	2.50	1.44	1.93	2.16	2.46	2.18e	2026 Est.: 9.1	
EPS % CHANGE	1%	+24%	-2%	+17%	+30%	+8%	+14%	-16%	-13%	-7%	-19%	+20%	+33%	+2%	+45%	+32%	+3%	+10%	+1%	-2%	+51%	2027 Est.: 8.2	
SALES (BIL KRW)	2.6	879.0	905.4	934.0	945.9	928.0	978.2	969.8	980.2	948.3	1,006.2	1,007.7	1,004.4	1,001.8	1,082.3	1,100.3	1,125.7	1,174.9	1,258.9	1,254.4	1,288.7e	5-yr High: 15	
SALES % CHANGE	9%	+14%	+12%	+17%	+10%	+6%	+8%	+4%	+4%	+2%	+3%	+4%	+2%	+6%	+8%	+9%	+12%	+17%	+16%	+14%	+14%	5-yr Low: 6	
MARGIN AFTER TAX	3%	+14.3%	+12.8%	+14.6%	+9.2%	+14.6%	+13.6%	+11.8%	+7.8%	+13.2%	+10.7%	+13.6%	+10.1%	+12.7%	+14.3%	+16.3%	+9.3%	+11.8%	+12.4%	+14.0%		vs Ind. Avg: 1.5x	
EPS % SURPRISE	1%	+5.1%	0.0%	+18.1%	-15.4%	+6.3%	+1.0%	-10.8%	-23.9%	+1.8%	-14.8%	+17.5%	+14.1%	+0.0%	+17.9%	+15.2%	-4.0%	-0.5%	+0.2%	+11.0%			
FUNDS	63	660	663	697	703	720	736	704	728	724	707	720	751	757	778	822	862	936	959	980			

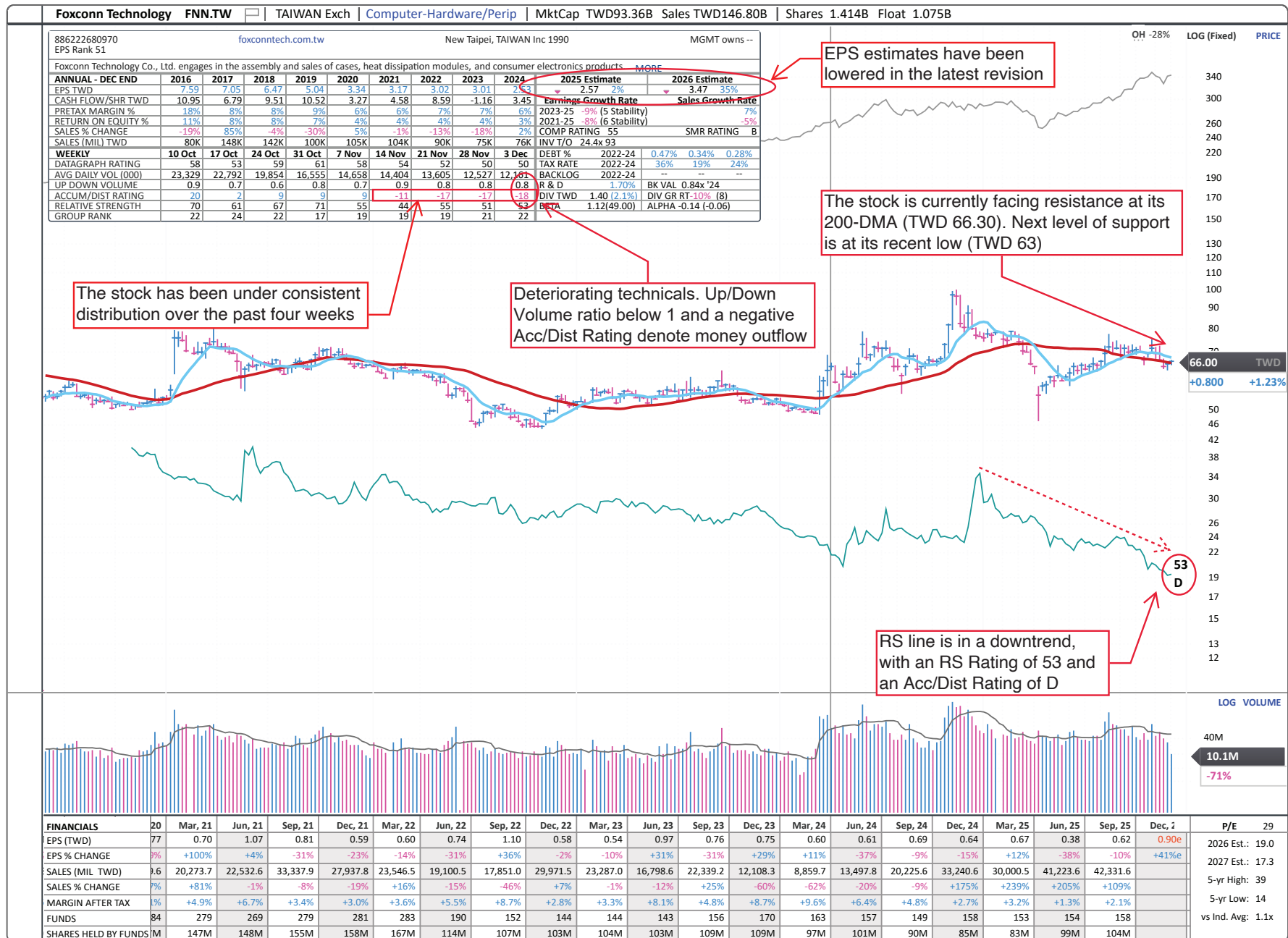
Emerging — Energy — Highlighted Laggard



Emerging — Financial — Highlighted Laggard



Emerging — Technology — Highlighted Laggard



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