

European Weekly Summary

May 23, 2019

Key points:

- *We reiterate our cautious call on the market: the iShares DJ Stoxx 600 is still in an Uptrend Under Pressure with five distribution days.*
- *Do not chase extended names and focus on defensive stocks, particularly among Staples and Health Care.*
- *European Staples display indisputable technical and fundamental leadership characteristics. Top European Focus List picks include [Davide Campari \(CPR.IT\)](#), [Kerry Group \(KRZ.IE\)](#), and [AAK \(AAK.SE\)](#).*
- *The European Focus List continues to outperform its benchmark, but do not chase extended names: [Homeserve \(HSV.GB\)](#), [Sartorius \(SRT3X.DE\)](#), [Aveva \(AVV.GB\)](#), [Greggs \(GRG.GB\)](#), [Diageo \(DGE.GB\)](#), [London Stock Exchange \(LSE.GB\)](#), [Halma \(HLMA.GB\)](#), [Nibe \(NIBE.SE\)](#), and [Temenos \(TEMN.CH\)](#).*
- *Focus on defensive names that are clearing recent consolidation on rising RS line: [Carl Zeiss Meditec \(AFX.DE\)](#), [Davide Campari \(CPR.IT\)](#), [Kerry Group \(KRZ.IE\)](#), [Givaudan \(GIVN.CH\)](#), [SIKA \(SIKA.CH\)](#), [Gn Store \(GSN.DK\)](#) and [Safran \(SGM.FR\)](#).*

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COMMENTARY

I – Europe: Most Countries in an Uptrend Under Pressure

- The iShares DJ Stoxx 600 is in an Uptrend Under pressure with five distribution days. With a majority of markets experiencing an increased distribution day count (average of 4.8 this week), we reiterate our cautious call on European equities: do not chase extended names and focus on defensive profile stocks, particularly among Staples and Health Care.
- This week, the index has been trading sideways along its rising 50-DMA. Ideally, to be shifted back into a Confirmed Uptrend, we would like to see the index regain its 21-DMA and leadership emerge from growth sectors (Cyclicals, Capital Equipment, Tech).

II – Focus European Staples: Indisputable Leadership Profile

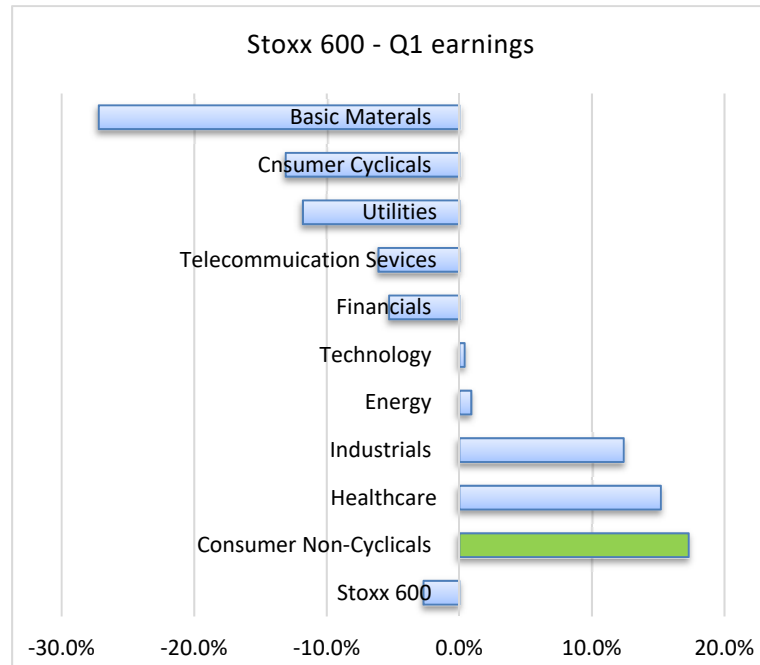
- European Staples display indisputable technical and fundamental leadership characteristics. The sector has been outperforming the general market over 52, 26 and 13 weeks. Recent performance was also driven by Q1 earnings season, during which Staples had the best earnings growth profile.
- We are particularly enthusiastic about the global flavor & fragrance market, which is growing by mid-single digits and expected to have a \$36B TAM by 2022 due to growing demand for natural food flavors. Listed companies in this segment offer top defensive profile characteristics, including stable margins and double-digit ROE.

- Top European Focus List picks: [Davide Campari \(CPR.IT\)](#), [Kerry Group \(KRZ.IE\)](#) and [AAK \(AAK.SE\)](#)
- Other actionable ideas in Europe: [Christian Hansen \(CHR.DK\)](#), [Heineken \(HB.NL\)](#) and [CCH \(CCH.GB\)](#)
- European laggards: [Ontex \(ONTE.BE\)](#), [Glanbia \(GL9.IE\)](#) and [Imperial Tobacco \(IMB.GB\)](#)

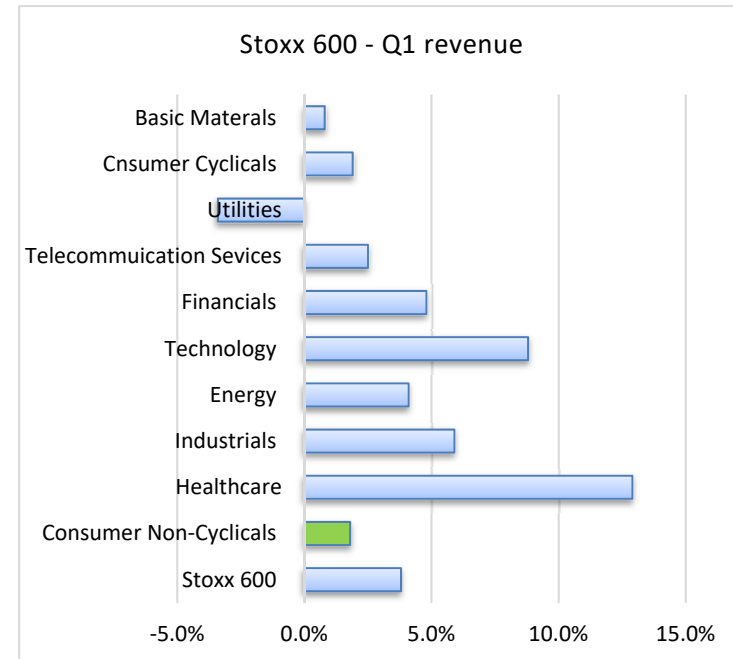
III – The European Focus List continues to outperform its benchmark, but do not chase extended names.

- As of Tuesday, the European Focus List is outperforming its benchmark by almost 500bps. We recommend not chasing extended names from the list given the poor market conditions. Extended names include [Homeserve \(HSV.GB\)](#), [Sartorius \(SRT3X.DE\)](#), [Aveva \(AVV.GB\)](#), [Greggs \(GRG.GB\)](#), [Diageo \(DGE.GB\)](#), [London Stock Exchange \(LSE.GB\)](#), [Halma \(HLMA.GB\)](#), [Nibe \(NIBE.SE\)](#), and [Temenos \(TEMN.CH\)](#).
- We would rather look at defensive names that are just clearing recent consolidation on rising RS line, such as [Carl Zeiss Meditec \(AFXX.DE\)](#), [Davide Campari \(CPR.IT\)](#), [Kerry Group \(KRZ.IE\)](#), [Givaudan \(GIVN.CH\)](#), [SIKA \(SIKA.CH\)](#), [Gn Store \(GSN.DK\)](#) and [Safran \(SGM.FR\)](#).

Q1 Earnings Review



Source: Refinitiv



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

(Market Cap > \$0.5BN & ADV > \$1M)

Sectors	5 Days	4 Weeks	8 Weeks	13 Weeks	26 Weeks	52 Weeks
Basic Material	0.3%	-5.6%	-0.2%	-1.3%	4.7%	-8.0%
Capital Equipment	0.5%	-3.4%	4.8%	4.3%	11.0%	-0.9%
Consumer Cyclical	-1.0%	-4.4%	2.5%	4.2%	12.0%	-3.9%
Consumer Staple	1.1%	1.4%	3.5%	8.2%	13.2%	12.8%
Energy	1.5%	-3.1%	0.0%	0.5%	4.4%	-4.2%
Financial	0.2%	-3.9%	1.9%	2.3%	5.1%	-7.0%
Health Care	1.9%	1.6%	0.7%	1.5%	6.3%	9.8%
Retail	-1.0%	-4.3%	0.6%	3.3%	9.2%	0.2%
Technology	1.6%	-1.5%	4.9%	7.1%	13.4%	4.9%
Transportation	-2.3%	-9.2%	-1.7%	-3.0%	1.9%	-11.3%
Utility	0.5%	2.2%	-0.2%	2.9%	11.0%	10.5%

Source: William O'Neil + Co.

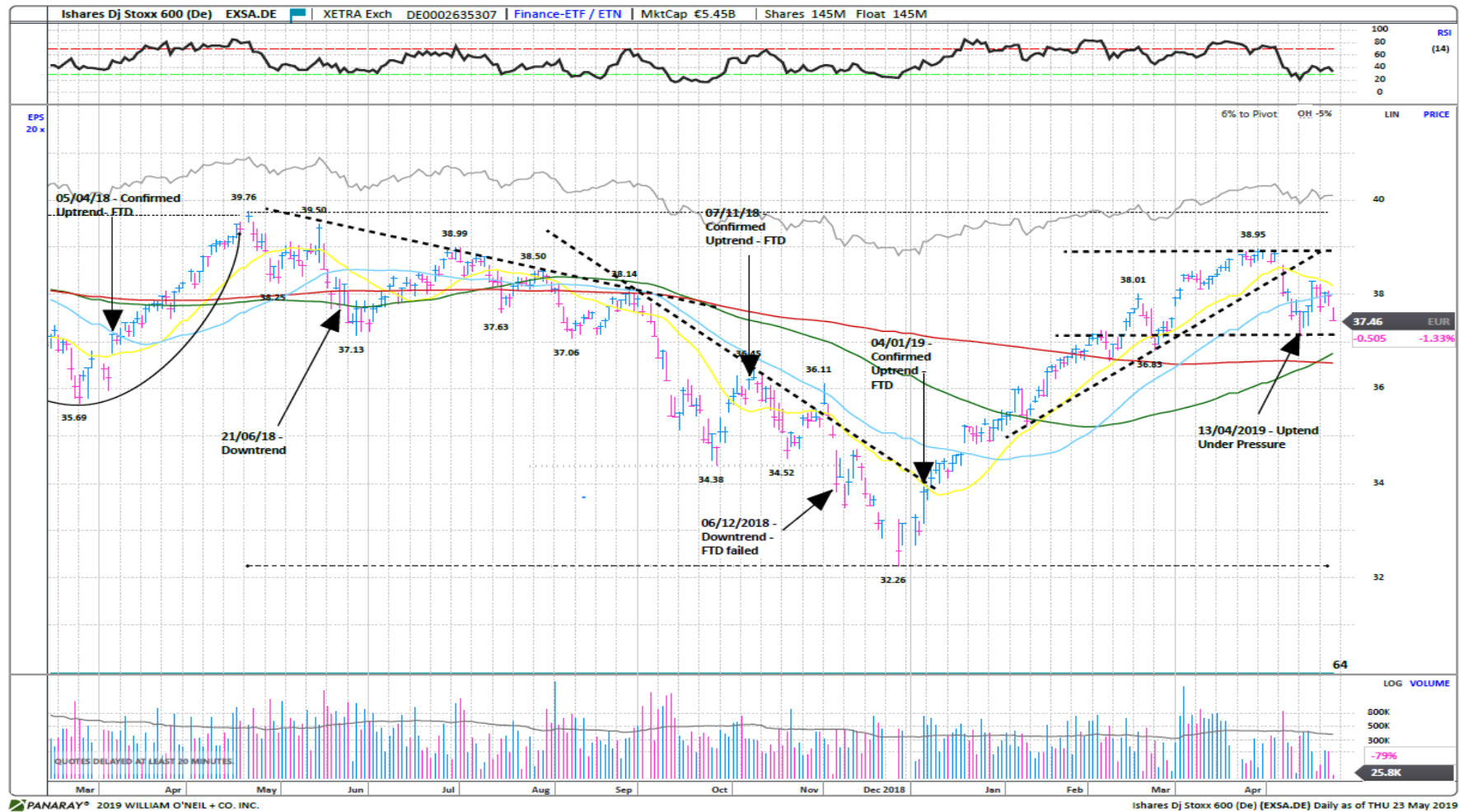
Market Condition

O'Neil Methodology

Country	Market Condition	Distribution Days
Austria	Downtrend	-
Belgium	Rally Attempt	-
Czech Republic	Downtrend	-
Denmark	Under Pressure	6
Finland	Rally Attempt	-
France	Under Pressure	5
Germany	Uptrend	4
Greece	Under Pressure	4
Ireland	Under Pressure	3
Italy	Under Pressure	8
Luxembourg	Downtrend	-
Netherlands	Under Pressure	5
Norway	Rally Attempt	-
Portugal	Rally Attempt	-
Spain	Rally Attempt	-
Stoxx600	Under Pressure	5
Sweden	Under Pressure	5
Switzerland	Under Pressure	3
UK	Under Pressure	5
All Europe (Median)		5.00
All Europe (Average)		4.82

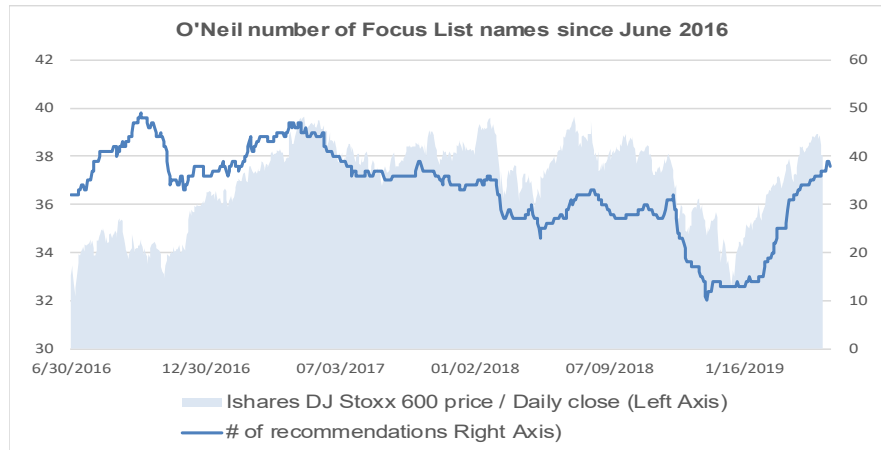
Source: William O'Neil + Co.

Ishares Dj Stoxx 600 (EXSA.DE) – Daily Datagraph

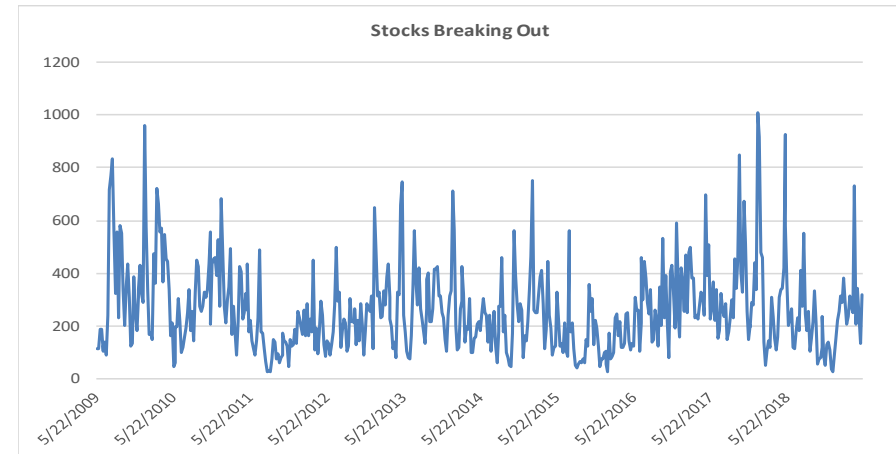


Source: Panaray / William O'Neil+Com

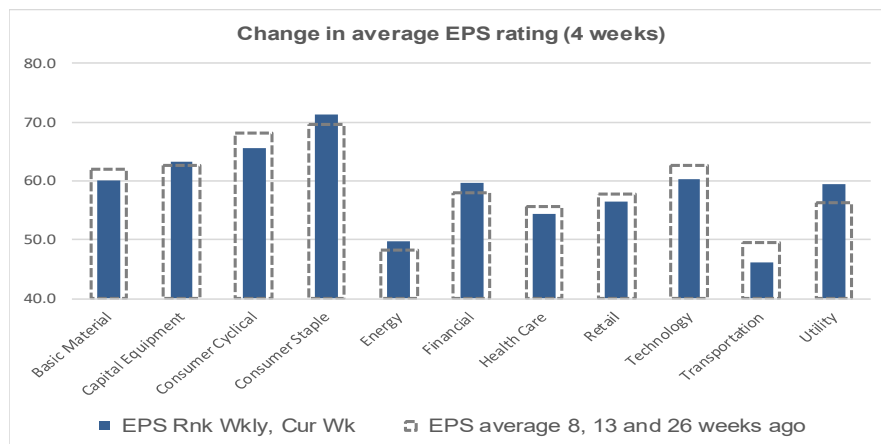
Key Metrics Change: EPS, RS, # of EFL names & Breakouts



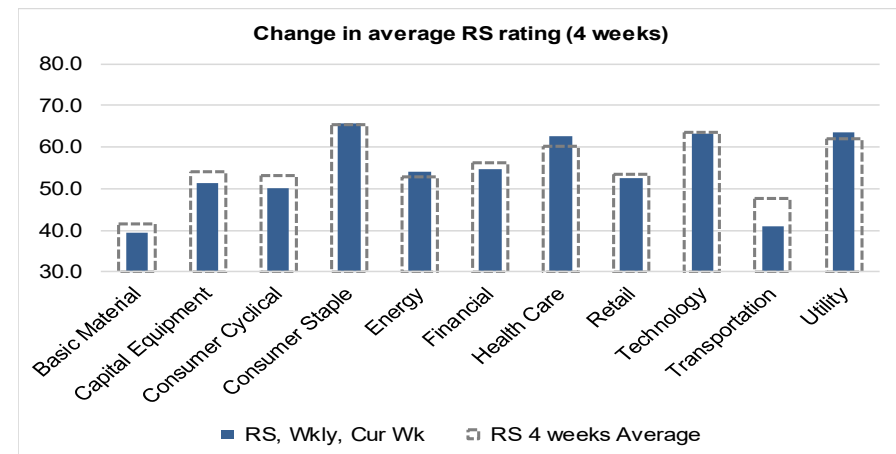
Source: William O'Neil + Co.



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How To Read The Sector Card

Outperforming

Stocks breaking out from pivot

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

Laggards

Stocks in which investors are losing interest

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

European Focus List

O'Neil Recommendations

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

Top Rated

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

Basic Material

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Wks Frm Pivot, Most Rcnt Wkly Base
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Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IMCD.NL	Imcd Group	4,450	98
EVR.GB	Evraz	10,834	93
HILS.GB	Hill & Smith	1,253	93
SIKA.CH	Sika	21,895	92
KEMR.FI	Kemira	2,161	90
HGM.GB	Highland Gold Mining	765	89
RIO.GB	Rio Tinto	74,688	89
POLY.GB	Polymetal International	4,889	83
AAL.GB	Anglo American	34,068	80
BHP.GB	Bhp Gp	47,776	78

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
MT.NL	Arcelormittal	16,713	-52
WCHX.DE	Wacker Chemie (Xet)	4,242	-49
METB.FI	Metsa Board B	1,598	-44
ALTR.PT	Altri Sgps	1,441	-41
CLN.CH	Clariant	6,249	-35
NVG.PT	Navigator Comp	2,724	-35
VCT.GB	Victrex	2,210	-33
SXX.GB	Sirius Minerals	952	-31
BASX.DE	Basf (Xet)	63,561	-27
AMG.NL	Amg Advd.Metallurgical	833	-25
UPM.FI	Upm-Kymmene	13,979	-24
FPE3X.DE	Fuchs Petrolub Pf. (Xet)	2,813	-24
ACX.ES	Acerinox 'R'	2,667	-24
SOL.BE	Solvay	10,168	-24
APAM.NL	Aperam	2,107	-23
ELKM.NO	Elkem	1,793	-22
BIOO.IT	Bio On	1,069	-21
1COVX.DE	Covestro (Xet)	8,839	-21

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
GIVN.CH	Givaudan 'N'	24,101	21/11/18
SIKA.CH	Sika	21,895	25/4/19
IMCD.NL	Imcd Group	4,450	4/3/19

Capital Equipment

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Wks Frm Pivot, Most Rcnt Wkly Base
TOM.NO	Tomra Systems	4,677	0
REL.GB	Relx	45,555	1

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
LEOX.DE	Leoni (Xet)	513	-64
KCOX.DE	Kloeckner & Co (Xet)	571	-54
CNHI.IT	Cnh Industrial	12,035	-52
UML.BE	Umicore	7,600	-49
AM@F.FR	Dassault Aviation	11,385	-48
KIE.GB	Kier Group	637	-46
AND.AT	Andritz	3,940	-35
WRT.FI	Wartsila	9,204	-34
ABB.N.CH	Abb Ltd N	41,152	-33
WEIR.GB	Weir Group	5,120	-31
OERL.CH	Oc Oerlikon Corporator	3,801	-31
SKBX.DE	Koenig & Bauer (Xet)	693	-28
MGAM.GB	Morgan Advanced Mater	927	-28
SAAB.SE	Saab B	3,921	-27
BBY.GB	Balfour Beatty	1,951	-27
BEKB.BE	Bekaert (D)	1,441	-23
DUEX.DE	Duerr (Xet)	2,448	-22
VIS.ES	Viscofan	2,556	-22
MANX.DE	Man (Xet)	11,251	-21
FIN.CH	Georg Fischer	3,554	-21

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
HSV.GB	Homeserve	5,131	3/7/18
ROFR.FR	Teleperformance	11,396	13/11/15
SGM.FR	Safran	56,359	4/4/19
EDEN.FR	Edenred	10,898	23/1/19
AIRS.FR	Airbus	102,378	18/3/19
HLMA.GB	Halma	8,779	4/3/19

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
FOUR.GB	4imprint Group	956	99
ROFR.FR	Teleperformance	11,396	99
HLMA.GB	Halma	8,779	99
INDT.SE	Indutrade	3,665	98
ADDT.SE	Addtech B	1,786	98
REL.GB	Relx	45,555	98
AADX.DE	Amadeus Fire (Xet)	731	98
VALM.FI	Valmet	3,801	97
SPX.GB	Spirax-Sarco Engr.	8,182	97
SKTF.SE	Beijer Ref B	2,552	96

Consumer Cyclical

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Wks Frm Pivot, Most Rcnt Wkly Base
GYCX.DE	Grand City Props. (Xet)	4,251	0
WBYF.SE	Wallenstam 'B'	2,990	1
INSX.DE	Instone Real Estate Grc	910	2

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
BETS.SE	Betsson B	774	-50
RENU.FR	Renault	16,806	-42
KINR.SE	Kindred Group Sdr	1,724	-39
AC.FR	Accor	10,869	-38
STMX.DE	Stabilus (Xet)	1,138	-32
WMH.GB	William Hill	1,501	-28
BOSSX.DE	Boss (Hugo) (Xet)	4,363	-27
DLG.IT	De Longhi	3,087	-24
ASKA.FI	Uponor	744	-24
TOD.IT	Tod's	1,599	-24
CCL.GB	Carnival	8,336	-24
BMW3X.DE	Bmw Pref. (Xet)	3,462	-23
ITV.GB	Itv	5,611	-22

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
SEB.FR	Seb	8,780	1/3/19
PUMX.DE	Puma (Xet)	9,387	20/3/18
LVMH.FR	Lvmh	189,479	19/3/19
THQ.SE	Thq Nordic	2,263	19/3/19
NIBE.SE	Nibe Industrier B	5,891	6/2/19

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SEB.FR	Seb	8,780	99
PUMX.DE	Puma (Xet)	9,387	99
ABDP.GB	Ab Dynamics	677	99
THQ.SE	Thq Nordic	2,263	99
LIAB.SE	Lindab International	807	98
CDI.FR	Christian Dior	87,546	98
RMS.FR	Hermes Intl.	72,727	98
KRX.IE	Kingspan Group	9,209	97
EVOG.SE	Evolution Gaming Grou	3,445	97
BZUR.IT	Buzzi Unicem Rsp	598	97

Consumer Staples

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Wks Frm Pivot, Most Rcnt Wkly Base
CHR.DK	Christian Hansen Holdi	14,292	2
CPR.IT	Davide Campari Milano	11,862	2
RCD.FR	Pernod-Ricard	47,933	0

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nm br Rtg, Cur Wk
STG.DK	Scandinavian Tobacco	1,145	-32
ONTE.BE	Ontex Group	1,392	-29
SALM.NO	Salmar	5,005	-29
GL9.IE	Glanbia	5,234	-22

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
GSF.NO	Grieg Seafood	1,500	20/9/18
CPR.IT	Davide Campari Milano	11,862	16/11/18
MHG.NO	Mowi	12,055	5/10/18
KRZ.IE	Kerry Group 'A'	20,507	7/5/19
AAK.SE	Aak	4,359	14/5/19
DGE.GB	Diageo	99,885	21/12/18

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
GCC.IE	C&C Group	1,299	99
DGE.GB	Diageo	99,885	98
UNIL.NL	Unilever Dutch Cert.	104,127	96
NESN.CH	Nestle 'R'	302,536	95
OR@F.FR	L'Oreal	152,272	94
CHR.DK	Christian Hansen Holdi	14,292	93
EMMN.CH	Emmi Ag	4,896	93
MHG.NO	Mowi	12,055	93
GSF.NO	Grieg Seafood	1,500	92
GNC.GB	Greencore Group	1,244	92

Energy

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Wks Frm Pivot, Most Rcnt Wkly Base
DGOC.GB	Diversified Gas And Oil	1,173	1
SRG.IT	Snam	17,658	0

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
BDRR.NO	Borr Drilling	1,156	-48
GLEN.GB	Glencore	46,427	-36
WG.GB	Wood Group (John)	3,795	-29

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
DNO.NO	Dno	2,108	14/2/19

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DGOC.GB	Diversified Gas And Oil	1,173	97
FRO.NO	Frontline	1,540	96
FKR.IT	Falck Renewables	1,121	95
GTT.FR	Gtt	3,352	93
GKP.GB	Gulf Keystone Ptl.(Di)	723	92
FLNG.NO	Flex Lng	785	91
GAMES	Siemens Gamesa Ren	11,226	90
SBMO.NL	Sbm Offshore	3,874	89
DNO.NO	Dno	2,108	86
FGN.ES	Audax Renovables	1,053	86

Financial

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Wks Frm Pivot, Most Rcnt Wkly Base
DB1X.DE	Deutsche Boerse (Xet)	26,333	2
ICP.GB	Intermediate Capital Gp	4,650	1
PHP.GB	Primary Health Props.	1,914	1
SLS.GB	Standard Life Uk Sm.Cc	658	1
FABG.SE	Fabege	4,873	1
HEMF.SE	Hemfosa Fastigheter	1,484	2
NYFO.SE	Nyfosa	1,069	2
AGR.GB	Assura	1,892	2
CAIMAT	Ca Im.Anlagen	3,720	2
PSPN.CH	Psp Swiss Property Ag	5,004	2

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
LIFC.SE	Lifco B	4,220	99
HYQX.DE	Hypoport Finance (Xet)	1,422	99
ADYE.NL	Adyen	23,597	99
WDIX.DE	Wirecard (Xet)	21,895	99
MONT.BE	Montea Comm	1,357	99
GJF.NO	Gjensidige Forsikring	9,935	98
SPI.AT	S Immo	1,488	98
ENX.FR	Euronext	4,974	98
SNN.GB	Sanne Group	1,260	98
WDP.BE	Wdp	3,668	97

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
HMSO.GB	Hammerson	2,741	-49
ANI.IT	Anima Holding	1,205	-47
CAPC.GB	Capital & Cnts.Props.	2,426	-46
FCBK.IT	Fincobank Spa	6,629	-42
RBS.GB	Royal Bank Of Sctl.Gp.	33,262	-40
CE.IT	Credito Emiliano	1,674	-37
DBKX.DE	Deutsche Bank (Xet)	15,250	-35
SGE.FR	Societe Generale	22,552	-32
INGA.NL	Ing Groep	43,019	-30
VATN.CH	Valiant 'R'	1,659	-30
MERY.FR	Mercialys Reit	1,167	-28
BPSO.IT	Banca Ppo.Di Sondrio	1,048	-27
SYD.DK	Sydbank	1,143	-26
BBVA.ES	Bbv.Argentaria	37,382	-24
INVP.GB	Investec	4,170	-23
ISP.IT	Intesa Sanpaolo	37,921	-23
LBK.ES	Liberbank	1,368	-23
CSGN.CH	Credit Suisse Group	30,177	-23
BLND.GB	British Land	6,519	-22
SAGA.GB	Saga	745	-22
RESURS.£	Resurs Holding	1,143	-21

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
ADYE.NL	Adyen	23,597	27/2/19
LSE.GB	London Stock Ex.Group	23,420	19/2/19

Healthcare

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Wks Frm Pivot, Most Rcnt Wkly Base
GEN.DK	Genmab	11,082	0
EUZX.DE	Eckert & Ziegler (Xet)	620	1
FAGR.BE	Fagron	1,442	1

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
AMB.DK	Ambu B	3,934	-30
ORNB.FI	Orion B	3,478	-28
SOBI.SE	Swedish Orphan Biovit	5,454	-26
BSLN.CH	Basilea Pharmaceutica	502	-22

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
AFX.DE	Carl Zeiss Meditec (Xet)	8,864	8/1/19
COL.DK	Coloplast B	21,664	26/3/19
SRT3X.DE	Sartorius Pref. (Xet)	7,233	1/4/19
GSN.DK	Gn Store Nord	7,141	27/2/19
KORI.FR	Korian	3,261	18/3/19
VITR.SE	Vitrolife	2,333	18/1/19

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SRT3X.DE	Sartorius Pref. (Xet)	7,233	99
DIM.FR	Sartorius Stedim Biotec	13,079	99
CLIN.GB	Clinigen Group	1,720	99
GSN.DK	Gn Store Nord	7,141	99
CEVI.SE	Cellavision	784	98
STMN.CH	Straumann Holding	13,384	98
OSS.DK	Ossur	2,541	97
VITR.SE	Vitrolife	2,333	97
EVTX.DE	Evotec (Xet)	4,010	96
FAE.ES	Faes Farma	1,257	95

Retail

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Wks Frm Pivot, Most Rcnt Wkly Base
MARS.GB	Marston's	870	1
ICASE	Ica Gruppen	7,932	1

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
AMP.IT	Amplifon	5,182	99
KER.FR	Kering	71,626	98
BOO.GB	Boohoo Group	3,529	98
JD.GB	Jd Sports Fashion	7,595	97
DNLM.GB	Dunelm Group	2,196	93
GRG.GB	Greggs	2,692	92
COL.BE	Colruyt	10,130	90
GFTU.GB	Grafton Group Uts.	2,691	89
SHI.GB	Sig	1,011	87
BME.GB	B&M European Val.Ret.	4,813	87

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
MRW.GB	Morrison(Wm)spmks.	6,342	-42
IND.ES	Inditex	87,920	-41
SBRY.GB	Sainsbury (J)	5,569	-39
CSO.FR	Casino Guichard-P	3,654	-37
AD.NL	Koninklijke Ahold Delha	27,015	-36
KGF.GB	Kingfisher	5,805	-33
MDM.FR	Maisons Du Monde	925	-27
UHRN.CH	The Swatch Group	6,521	-27
SON.PT	Sonae Sgps	2,000	-26
MKS.GB	Marks & Spencer Group	5,057	-24
KESK.FI	Kesko B	3,557	-24
ELIO.FR	Elior Group	2,258	-24
UHR.CH	The Swatch Group	8,428	-24

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
GRG.GB	Greggs	2,692	14/5/19

Technology

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Wks Frm Pivot, Most Rcnt Wkly Base
COKX.DE	Cancom (Xet)	1,822	1

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
SMS.GB	Smart Metering System:	725	-56
TEF.ES	Telefonica	41,861	-53
WAFX.DE	Siltronic (Xet)	2,318	-45
FILA.IT	Fila	621	-37
BT.AGB	Bt Group	25,627	-37
TIT.IT	Telecom Italia	7,724	-35
SFSN.CH	Sfs Group	3,028	-30
NEO.FR	Neopost	701	-29
O2DX.DE	Telefonica Dtl. (Xet) Hld	8,693	-27
TITR.IT	Telecom Italia Rsp	2,887	-25

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
NEMX.DE	Nemetschek (Xet)	6,459	13/2/19
DSY.FR	Dassault Systemes	41,133	13/2/19
SOI.FR	Soitec	2,794	25/2/19
ASML.NL	Asml Holding	82,074	15/3/19
TEMN.CH	Temenos N	12,920	17/4/19
AVV.GB	Aveva Group	7,069	18/3/19

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
CLX.SE	Clx Communications	824	99
ALTE.FR	Alten	3,623	99
NEMX.DE	Nemetschek (Xet)	6,459	99
BC8X.DE	Bechtle (Xet)	5,013	99
FORT.SE	Fortnox Ab	772	99
DSY.FR	Dassault Systemes	41,133	99
O1BCX.DE	Xing (Xet)	2,207	99
TEMN.CH	Temenos N	12,920	99
TECN.IT	Tinexta	668	99
SCT.GB	Softcat	2,427	99

Transportation

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Wks Frm Pivot, Most Rcnt Wkly Base
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Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
LHAX.DE	Deutsche Lufthansa (Xe	9,297	-42
PNL.NL	Postnl	886	-41
SAS.SE	Sas	613	-40
UTA.FR	Air France-Klm	3,729	-38
RYA.GB	Ryanair Hdq. (Lon)	12,857	-37
EZJ.GB	Easyjet	4,662	-35
FNNA.FI	Finnair	958	-31
OES.AT	Osterreichische Post	2,306	-30
DFD.DK	Dfds	2,341	-24

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
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Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DTG.GB	Dart Group	1,687	95
DSV.DK	Dsv 'B'	16,778	92
PST.IT	Poste Italiane	13,112	90
PWTN.CH	Panalpina Welttranspor	5,046	90
GOG.GB	Go-Ahead Group	1,018	67
TLGO.ES	Talgo	856	63
DNO.DK	Dmpkbt.Norden	645	57
CAF.ES	Const Y Auxiliar De Ferr	1,478	57
IAG.GB	Intl.Cons.Airl.Gp.(Cdi)	11,877	55
ALD.FR	Ald	5,887	55

Utility

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Wks Frm Pivot, Most Rcnt Wkly Base
VERB.AT	Verbund	8,913	1
TRN.IT	Terna Rete Elettrica Na:	12,825	0
DEN.DK	Orsted	33,652	2
ENEL.IT	Enel	65,343	0

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
SSE.GB	Sse	13,205	-52
DRX.GB	Drax Group	1,583	-40
PNN.GB	Pennon Group	3,813	-36
REN.PT	Ren Redes Energeticas	1,805	-36
CNA.GB	Centrica	6,786	-35
NG.GB	National Grid	35,142	-28

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
TEP.GB	Telecom Plus	1,443	28/11/18
DEN.DK	Orsted	33,652	21/11/18

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
VERB.AT	Verbund	8,913	98
ENEL.IT	Enel	65,343	96
IBE.ES	Iberdrola	60,368	94
HER.IT	Hera	5,443	94
ACE.IT	Acea	3,948	93
IG.IT	Italgas	5,172	89
DEN.DK	Orsted	33,652	88
ELI.BE	Elia System Operator	4,302	88
ASCO.IT	Ascopiave	931	85
TRN.IT	Terna Rete Elettrica Na:	12,825	83

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