

European Weekly Summary

July 12, 2019

Key points:

- *The iShares DJ Stoxx 600 is still in a Confirmed Uptrend, but recent weakness in the market, reflected by the clustering of distribution days, is concerning. To remain constructive, we are looking for the index to bounce back from its 21-DMA and stock leadership to emerge.*
- *This week, short-term momentum has emerged among Financials, led by the Insurance group, while Capital Equipment has significantly deteriorated with the exception of the Aerospace & Defense industry group.*
- *The European Focus List has continued to expand with two additions this week: [Terna Energy \(TEN.GR\)](#) and [DSV \(DSV.DK\)](#).*
- *Actionable ideas from the Focus List: [Airbus \(AIRS.FR\)](#), [Edenred \(EDEN.FR\)](#), [Elekta B \(ELKB.SE\)](#), [Grieg Seafood \(GSF.NO\)](#), [Leonardo \(LDO.IT\)](#), [Puma \(PUMX.DE\)](#) [Stroeer \(SAXX.DE\)](#), [Dsv \(DSV.DK\)](#) and [Terna Energy \(TEN.GR\)](#).*

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COMMENTARY

- **The iShares DJ Stoxx 600 is still in a Confirmed Uptrend, but the recent clustering of distribution days is concerning.** The index has accumulated five distribution days within the past five weeks; three were added in the past five days. The index is now sitting at key 21-DMA support. For the uptrend from the June 18 follow-through day to remain constructive, we are looking for the index to bounce back from that level along with stock leadership to emerge, reflected by an increasing number of stocks breaking out of consolidation.
- **Most European countries are still in a Confirmed Uptrend** (16 of 18 indices including the Stoxx 600), but the **average number of distribution days has been increasing significantly** in the past five days to an average of 3.1 for the region (versus 1.10 last week).
- **This week's weakness is reflected by the very low number of stocks breaking out of consolidation** and is a consequence of a **sector rotation** where Financials and Energy have led the market while short-term momentum among Capital Equipment (with the notable exception of the Aerospace and Defense group) has deteriorated.

European Financials: Short-Term Momentum Improving, Led by the Insurance Group

- Momentum has emerged among Financials this week, led by the Insurance group. Among the group, **Ageas (AGS.BE)** is breaking out this week and **Generali (G.IT)**, **Baloise (BALN.CH)**, **Allianz (ALVX.DE)**, and **Zurich Insurance (ZURN.CH)** are still trading constructively in a buy range.

Capital Equipment: Weakness Across the Board With the Exception of The Aerospace & Defense Industry Group

- **Capital Equipment's average RS Rating has been deteriorating recently** (see page 8), which reflects increasing selling pressure: **Gea Group (G1AX.DE)**, **Skf (SKBF.SE)**, **Schindler (SCHP.CH)**, **Bouygues (ENT.FR)**, **Kion Group (KGXX.DE)**, **Siemens (SIEX.DE)**, among others. From our Focus List **Sika (SIKA.CH)** lost 8% in the past five days with the stock breaching its 50-DMA.
- **One area of strength remains among the Aerospace and Defense industry.** From our Focus List, **Airbus (AIS.FR)** and **Leonardo (LDO.IT)** are actionable after recently breaking out of consolidation. Outside of the Focus List, **Mtu (MTXX.DE)** and **Cobham (COB.GB)** are setting up constructively.

Focus List Update

- **A majority of stocks among the European Focus List continue to trade constructively** despite recent market weakness. All stocks on the list are trading above their 200-DMA and almost 80% above their 50-DMA. **LVMH (LVMH.FR)** and **Leonardo (LDO.IT)** are trading at new highs.
- **The list continues to be source of great outperformance:** as of Thursday, the European Focus List is up 24.47% versus 16.01% for the **iShares DJ Stoxx 600 (EXSA.DE)**.

- **The list continues to expand with two new additions this week: [Terna Energy \(TEN.GR\)](#) and [Dsv \(DSV.DK\)](#).**

- Terna Energy is involved in the design, construction, and operation of renewable energy projects, including wind, biomass, hydro-electric, solar, and waste management. It is the largest renewable energy company in Greece and has expanded to the U.S., Poland, and Bulgaria. We recommend buying shares after a breakout from a five-weeks tight area last week, and a hold of the breakout this week. Shares have been steady over the last two years and we think upside remains given continued growth in renewable projects. It has strong fundamentals with a Composite Rating of 95 and an SMR Rating of A. P/T margin and ROE have risen the past five years. EPS Rank stands strong at 87, driven by a five-year annual growth rate of 57%. Technical ratings are good with an RS Rating of 87 and an A/D Rating of C-. There has been a lot of accumulation in the stock over the past two months, and last week's breakout was on volume 150% above the weekly average. Its excellent Up/Down Volume ratio of 2.2 has risen for the past three weeks. The number of funds holding the stock was up more than 100% y/y in Q1.

- DSV is a Denmark-based freight forwarder organized into three divisions that offers a complete range of services to support its customers' entire supply chain. It is among the top five freight forwarders in the world and had a market share of approximately 2% as of 2018. The stock broke out of a six-week flat base recently and is trading constructively around its rising 50-DMA, presenting a secondary entry point. It has strong fundamentals, with a Composite Rating of 95 and an SMR Rating of B. Technical ratings are good, with an RS Rating of 87 and an A/D Rating of C-. The stock has seen significant accumulation recently, as evident from its strong Up/Down Volume ratio of 1.5 and a 10% increase in the number of shares held by funds in Q2 2019 versus a year earlier. EPS Rank is strong at 89, driven by three- and five-year annual EPS growth of 40% and 22%, respectively.

- **Actionable ideas from the Focus List: [Airbus \(AIRS.FR\)](#), [Edenred \(EDEN.FR\)](#), [Elekta B \(ELKB.SE\)](#), [Grieg Seafood \(GSF.NO\)](#), [Leonardo \(LDO.IT\)](#), [Puma \(PUMX.DE\)](#), [Stroeer \(SAXX.DE\)](#), [Dsv \(DSV.DK\)](#) and [Terna Energy \(TEN.GR\)](#).**

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	-2.6%	0.0%	1.9%	-2.2%	8.6%	0.8%
Capital Equipment	-2.3%	0.5%	0.4%	0.8%	14.1%	2.0%
Consumer Cyclical	-1.0%	3.6%	3.8%	2.8%	19.2%	7.5%
Consumer Staple	-1.2%	0.8%	1.9%	4.7%	19.7%	11.5%
Energy	0.2%	3.2%	3.4%	3.0%	8.9%	8.4%
Financial	-0.3%	4.0%	2.0%	0.5%	9.8%	1.2%
Health Care	-2.1%	1.6%	3.8%	3.8%	10.1%	8.8%
Retail	0.1%	4.3%	2.6%	0.7%	14.0%	2.4%
Technology	-1.4%	2.1%	2.2%	4.6%	16.4%	5.8%
Transportation	-2.3%	3.6%	2.9%	-2.9%	10.6%	1.0%
Utility	-0.5%	1.0%	3.6%	4.0%	9.6%	10.6%

Source: William O'Neil + Co.

Market Condition

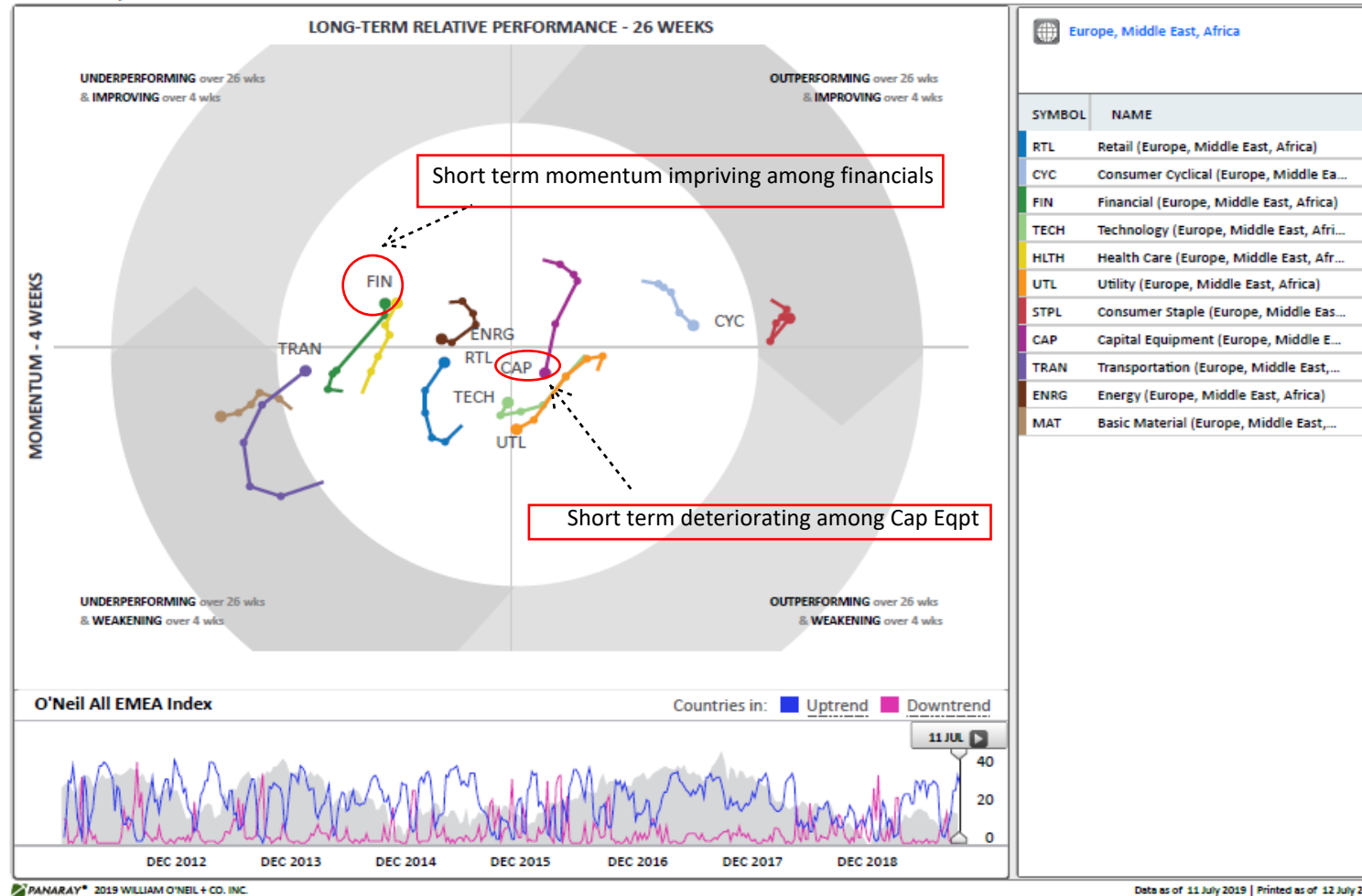
O'Neil Methodology

Country	Market Condition	Distribution Days
Austria	Under Pressure	4
Belgium	Uptrend	5
Czech Republic	Rally Attempt	-
Denmark	Under Pressure	4
Finland	Uptrend	2
France	Uptrend	3
Germany	Uptrend	4
Greece	Uptrend	3
Ireland	Uptrend	2
Italy	Uptrend	1
Luxembourg	Uptrend	0
Netherlands	Uptrend	4
Norway	Rally Attempt	-
Portugal	Uptrend	3
Spain	Uptrend	4
Stoxx600	Uptrend	5
Sweden	Uptrend	1
Switzerland	Uptrend	5
UK	Uptrend	3
All Europe (Median)		3.50
All Europe (Average)		3.10

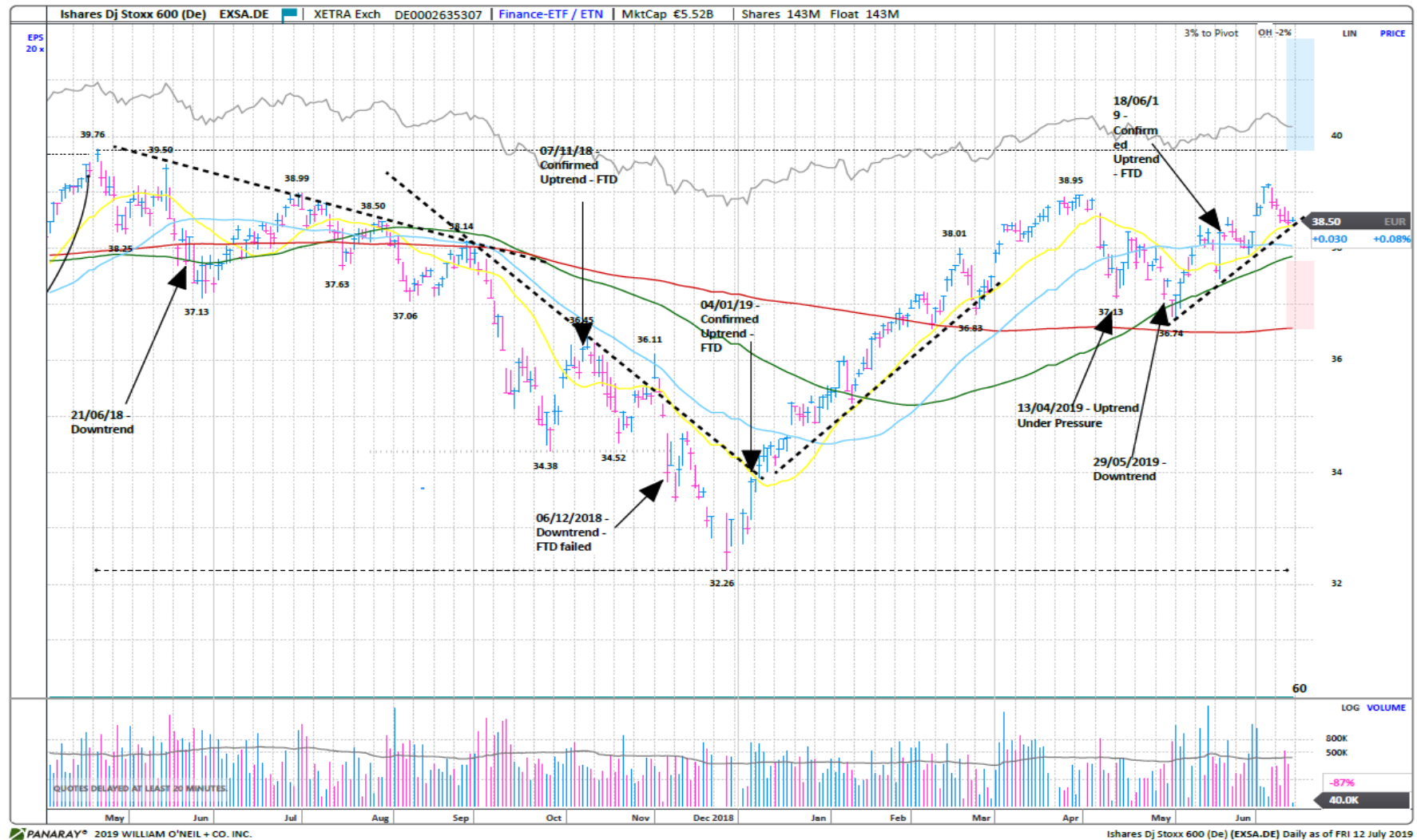
Source: William O'Neil + Co.

Sector Rotation Charts (EMEA)

Rotation Graph

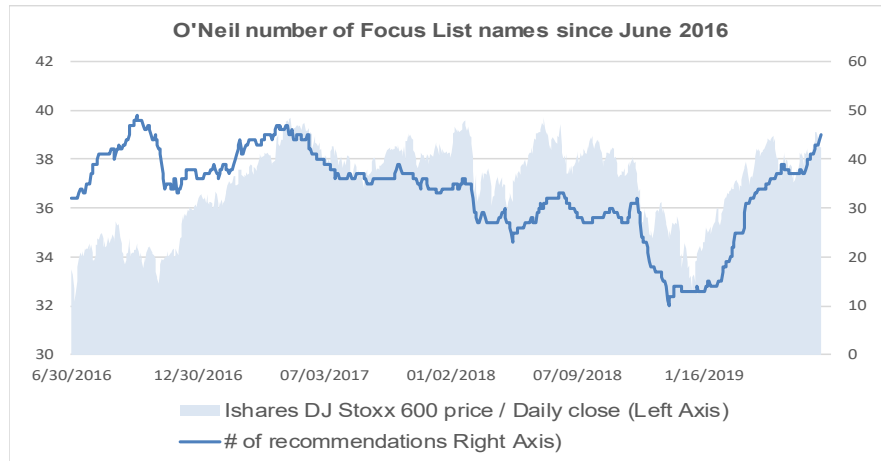


Ishares Dj Stoxx 600 (EXSA.DE) – Daily Datagraph

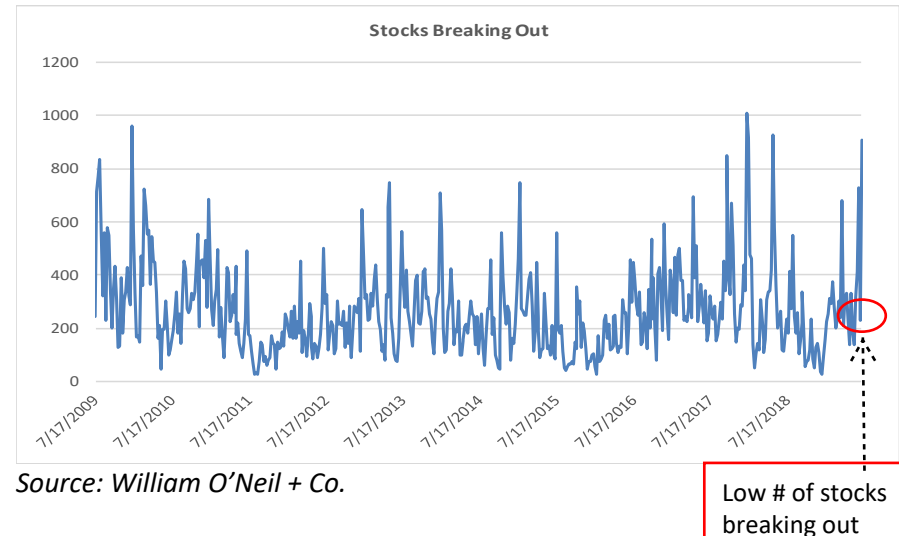


Source: Panaray / William O'Neil+Com

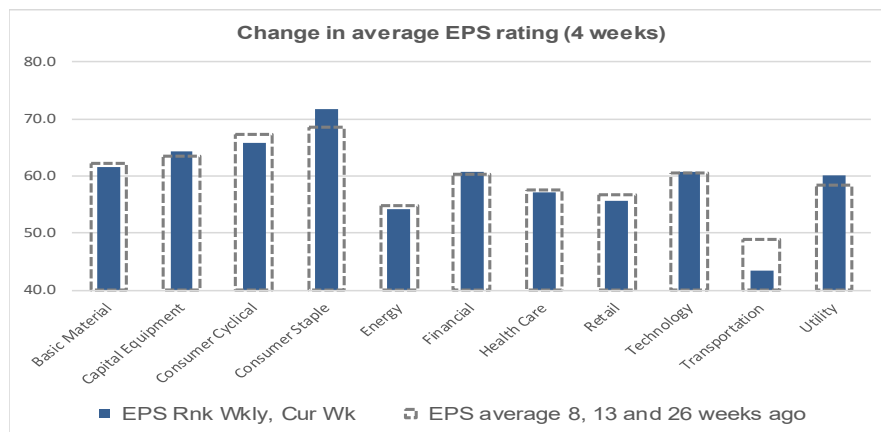
Key Metrics Change: EPS, RS, # of EFL names & Breakouts



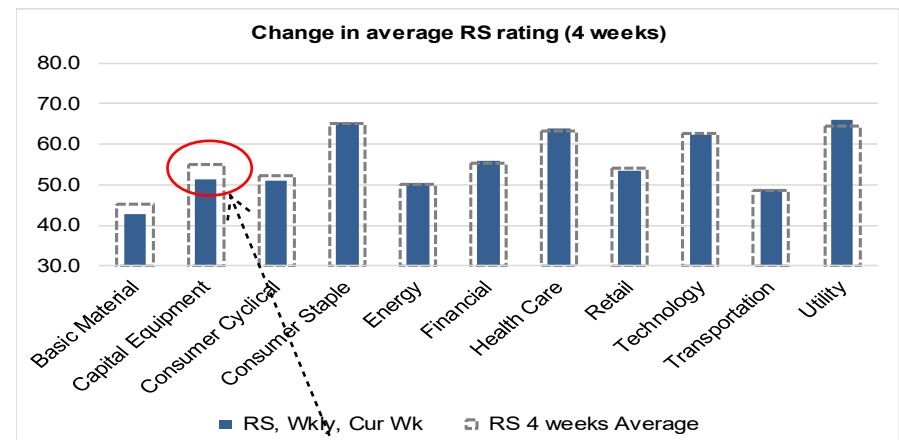
Source: William O'Neil + Co.



Source: William O'Neil + Co.



Source: William O'Neil + Co.



Source: William O'Neil + Co.

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)	Days from Pivot, Most Rcnt Dly Base
HOC.GB	Hochschild Mining	1,288	3

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
PYG.RU	Polyus	13,164	99
IMCD.NL	Imcd Group	4,702	99
FXPO.GB	Ferrexpo	1,914	98
HGM.GB	Highland Gold Mining	971	95
KAI.TR	Koza Altin Isletmeleri	1,375	95
RIO.GB	Rio Tinto	76,174	94
POLY.GB	Polymetal International	5,701	91
EVR.GB	Evraz	11,141	90
SIKA.CH	Sika	22,062	89
BHP.GB	Bhp Gp	52,421	87

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
NFM.RU	Novolipetsk Steel	14,471	-50
WCHX.DE	Wacker Chemie (Xet)	3,740	-46
ALR.RU	Alrosa	9,622	-37
ACX.ES	Acerinox 'R'	2,413	-37
FPE3X.DE	Fuchs Petrolub Pf. (Xet)	2,709	-33
SZGX.DE	Salzgitter (Xet)	1,399	-31
METB.FI	Metsa Board B	1,675	-30
SOD.TR	Soda Sanayi	1,049	-29
1COVX.DE	Covestro (Xet)	8,285	-29
SSAASE	Ssab A	956	-24
SOL.BE	Solvay	10,497	-24
SYNT.GB	Synthomer	1,522	-22
UPM.FI	Upm-Kymmene	13,623	-21

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
SIKA.CH	Sika	22,062	25/4/19
IMCD.NL	Imcd Group	4,702	4/3/19
GIVN.CH	Givaudan 'N'	25,719	21/11/18

Capital Equipment

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Days from Pivot, Most Rcnt Dly Base
SCYR.ES	Sacyr	1,551	1

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
RWS.GB	Rws Holdings	2,116	99
MTXX.DE	Mtu Aero Engines (Xet) I	12,558	98
HLMA.GB	Halma	9,432	98
OXIG.GB	Oxford Instruments	977	98
AHT.GB	Ashtead Group	13,058	97
INDT.SE	Indutrade	3,881	97
INRN.CH	Interroll	1,734	97
ROFR.FR	Teleperformance	11,392	97
HSV.GB	Homeserve	4,845	97
AADX.DE	Amadeus Fire (Xet)	660	97

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
JENX.DE	Jenoptik (Xet)	1,546	-55
WRT.FI	Wartsila	8,097	-51
BOSN.CH	Bossard 'B'	916	-47
BCHN.CH	Burckhardt Cmpsn.Hldg	823	-44
PFVX.DE	Pfeiffer Vacuum (Xet) Te	1,366	-43
FIN.CH	Georg Fischer	3,549	-42
MANX.DE	Man (Xet)	8,424	-41
FACC.AT	Facc Ag	548	-40
RR.GB	Rolls-Royce Holdings	20,242	-38
BOY.GB	Bodycote	1,823	-36
KCOX.DE	Kloeckner & Co (Xet)	532	-36
RIEN.CH	Rieter Holding 'R'	603	-33
KRNX.DE	Krones (Xet)	1,891	-32
ABBN.CH	Abb Ltd N	40,801	-31
PAGE.GB	Pagegroup	1,751	-30
KOMN.CH	Komax	758	-30
DUEX.DE	Duerr (Xet)	2,174	-28
AM@F.FR	Dassault Aviation	11,131	-27
BFSAX.DE	Befesa (Xet)	1,317	-24
GILX.DE	Dmg Mori (Xet)	3,748	-22
SNR.GB	Senior	1,144	-21
UML.BE	Umicore	7,204	-21
SIEX.DE	Siemens (Xet)	95,360	-21

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
SAXX.DE	Stroeer (Xet)	4,246	3/7/19
SGM.FR	Safran	59,530	4/4/19
LDO.IT	Leonardo	7,583	19/6/19
AIRS.FR	Airbus	111,554	18/3/19
EDEN.FR	Edenred	12,316	23/1/19
ROFR.FR	Teleperformance	11,392	13/11/15
HLMA.GB	Halma	9,432	4/3/19
HSV.GB	Homeserve	4,845	3/7/18

Consumer Cyclical

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Days from Pivot, Most Rcnt Dly Base
PIAG.IT	Piaggio	1,092	1
THQ.SE	Thq Nordic	2,403	1

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
THQ.SE	Thq Nordic	2,403	99
PUMX.DE	Puma (Xet)	10,142	99
ABDP.GB	Ab Dynamics	712	99
LIAB.SE	Lindab International	916	98
GAW.GB	Games Workshop	1,967	98
ADSX.DE	Adidas (Xet)	62,757	98
CDI.FR	Christian Dior	98,725	98
NIBE.SE	Nibe Industrier B	6,574	98
EVOG.SE	Evolution Gaming Group	3,656	97
MONC.IT	Moncler	11,170	97

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
ADLX.DE	Adler Real Estate (Xet)	961	-50
CCL.GB	Carnival	7,123	-48
TOD.IT	Tod's	1,559	-36
DWNIX.DE	Deutsche Wohnen (Xet)	13,311	-34
MMT.FR	M6-Metropole Tv	2,234	-32
BETS.SE	Betsson B	696	-31
CONX.DE	Continental (Xet)	25,934	-31
GVR.IE	Glenveagh Properties	703	-28
PSN.GB	Persimmon	7,600	-26
SHAX.DE	Schaeffler (Xet)	1,150	-25
CINE.GB	Cineworld Group	4,489	-24
GESP.ES	Gestamp Automocion	3,066	-22
TUI.GB	Tui (Lon)	5,587	-21
RENU.FR	Renault	17,309	-21
TL5.ES	Mediaset Espana Com	2,254	-21

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
THQ.SE	Thq Nordic	2,403	19/3/19
PUMX.DE	Puma (Xet)	10,142	20/3/18
DOMT.SE	Dometic Group	2,806	20/6/19
LVMH.FR	Lvmh	218,417	19/3/19
NIBE.SE	Nibe Industrier B	6,574	6/2/19
SEB.FR	Seb	9,259	1/3/19

Consumer Staples

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Days from Pivot, Most Rcnt Dly Base
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Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
CHR.DK	Christian Hansen Holdi	11,744	-33
BIGB.SE	Biogaia B	708	-28

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
GSF.NO	Grieg Seafood	1,744	20/9/18
MHG.NO	Mowi	12,857	5/10/18
AAK.SE	Aak	4,965	14/5/19
KRZ.IE	Kerry Group 'A'	20,972	7/5/19
DGE.GB	Diageo	102,136	21/12/18
CPR.IT	Davide Campari Milano	11,347	16/11/18

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ITP.FR	Interparfums	2,295	99
DGE.GB	Diageo	102,136	98
GCC.IE	C&C Group	1,412	97
GSF.NO	Grieg Seafood	1,744	96
LISP.CH	Choc.Lindt & Spruengli f	7,860	96
NESN.CH	Nestle 'R'	306,602	96
BARN.CH	Barry Callebaut	10,915	94
MHG.NO	Mowi	12,857	93
RCO.FR	Remy Cointreau	7,145	93
OR@F.FR	L'Oreal	158,934	93

Energy

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Days from Pivot, Most Rcnt Dly Base
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Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
ENAG.ES	Enagas	5,148	-70
FUR.NL	Fugro	645	-24
MMG.HU	Mol Magyar Olaj-Es Gaz	8,378	-23
JSW.PL	Jastrzebska Spolka We	1,393	-23
FLNG.NO	Flex Lng (OsI)	683	-21

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
DEN.DK	Orsted	38,899	21/11/18
TEN.GR	Terna Energy	940	11/7/19

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
NTV.RU	Novatek	63,312	99
GTT.FR	Gtt	3,755	97
GAZ.RU	Gazprom	92,655	97
SEM.ES	Solaria Energia Y Medic	803	97
SIB.RU	Gazprom Neft	31,146	96
FKR.IT	Falck Renewables	1,407	96
EDPR.PT	Edp Renovaveis	8,933	95
TEN.GR	Terna Energy	940	95
TAF.RU	Tatneft Pref.	1,457	93
DEN.DK	Orsted	38,899	93

Financial

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Days from Pivot, Most Rcnt Dly Base
SBBB.SE	Samhallsbyggnadsbol	869	1
DIOS.SE	Dios Fastigheter	1,192	3
AGS.BE	Ageas (Ex-Fortis)	10,778	4

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
IRES.IE	Irish Resd.Pptys Reit	993	99
SNN.GB	Sanne Group	1,291	99
HYQX.DE	Hypoport Finance (Xet)	1,732	99
LIFC.SE	Lifco B	4,669	99
KLOB.SE	Kloven B	1,423	99
LSE.GB	London Stock Ex.Group	24,895	99
BCP.PT	Banco Comr.Portugues	4,834	99
MONT.BE	Montea Comm	1,400	99
SBBB.SE	Samhallsbyggnadsbol	869	98
SCH.GB	Safecharge Intl.Group	832	98

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
DAB.DK	Danske Bank	13,351	-45
LEON.CH	Leonteq	645	-42
CSH.GB	Civitas Social Housing	675	-40
LLOY.GB	Lloyds Banking Group	51,161	-39
DEQX.DE	Deutsche Euroshop (Xet)	1,765	-37
UNIQ.AT	Uniq Insu Gr Ag	2,843	-34
INTU.GB	Intu Properties	1,281	-33
CCFS.GB	Charter Court Financial	897	-32
LBK.ES	Liberbank	1,302	-30
BBVA.ES	Bbv.Argentaria	36,750	-29
ARLX.DE	Aareal Bank (Xet)	1,580	-28
CABK.ES	Caixabank	17,239	-28
KOM.CZ	Komerční Banka	7,438	-26
BOLS.ES	Bolsas Y Mercados Es	2,044	-24
SOF.BE	Sofina	6,645	-24
NN.NL	Nn Group	13,549	-22
LRES.ES	Lar Espana Rlst.Socimi	736	-21

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
WLN.FR	Worldline	12,980	11/6/19
LSE.GB	London Stock Ex.Group	24,895	19/2/19
ADYE.NL	Adyen	22,515	27/2/19

Healthcare

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Days from Pivot, Most Rcnt Dly Base
OSS.DK	Ossur	2,715	1
GXIX.DE	Gerresheimer (Xet)	2,615	2

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
LUN.DK	H Lundbeck	7,668	-36

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
ELKB.SE	Elektro B	5,103	26/6/19
AFX.DE	Carl Zeiss Meditec (Xet)	8,671	8/1/19
COL.DK	Coloplast B	23,872	26/3/19
SRT3X.DE	Sartorius Pref. (Xet)	7,601	1/4/19
KORI.FR	Korian	3,182	18/3/19
GSN.DK	Gn Store Nord	7,035	27/2/19

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SN.GB	Smith & Nephew	19,138	99
DIM.FR	Sartorius Stedim Biotec	14,170	99
SRT3X.DE	Sartorius Pref. (Xet)	7,601	99
OSS.DK	Ossur	2,715	98
FAE.ES	Faes Farma	1,315	98
COL.DK	Coloplast B	23,872	97
CEVI.SE	Cellavision	826	96
VITR.SE	Vitrolife	2,281	96
GSN.DK	Gn Store Nord	7,035	96
STMN.CH	Straumann Holding	13,639	95

Retail

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Days from Pivot, Most Rcnt Dly Base
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Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
GFTU.GB	Grafton Group Uts.	2,231	-39
ASC.GB	Asos	2,751	-31
SBRY.GB	Sainsbury (J)	5,544	-29
UHRN.CH	The Swatch Group	6,705	-29
CSO.FR	Casino Guichard-P	3,966	-26
CCC.PL	Ccc	1,665	-22

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
DIP.PL	Dino Polska Sa	3,741	5/7/19
DNLM.GB	Dunelm Group	2,194	20/6/19
GRG.GB	Greggs	2,985	14/5/19

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
DIP.PL	Dino Polska Sa	3,741	99
AMP.IT	Amplifon	5,264	99
JD.GB	Jd Sports Fashion	7,460	99
BOO.GB	Boohoo Group	3,032	97
BCA.GB	Bca Marketplace	2,390	96
KER.FR	Kering	74,210	95
DNLM.GB	Dunelm Group	2,194	93
MARS.GB	Marston's	938	93
GRG.GB	Greggs	2,985	93
MAB.GB	Mitchells & Butlers	1,542	93

Technology

Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Days from Pivot, Most Rcnt Dly Base
SFB.PL	Asseco Poland	1,234	1
KCOM.GB	Kcom Group	747	4

Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
O2DX.DE	Telefonica Dtl. (Xet) Hld	7,723	-48
SFSN.CH	Sfs Group	2,956	-35
BT.AGB	Bt Group	23,952	-28
ORA.FR	Orange	40,128	-26
WAFX.DE	Siltronic (Xet)	2,018	-24
AIXA.DE	Aixtron (Xet)	959	-23
MELE.BE	Melexis	2,612	-21
ATS.AT	At&S Austria Tech.&(Wb	630	-21

European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
NEMX.DE	Nemetschek (Xet)	7,227	13/2/19
ASML.NL	Asml Holding	88,428	15/3/19
SOI.FR	Soitec	3,350	25/2/19
DSY.FR	Dassault Systemes	41,218	13/2/19
INW.IT	Infrastrutture Wireless It	6,053	2/7/19
AVV.GB	Aveva Group	8,056	18/3/19
TEMN.CH	Temenos N	12,814	17/4/19

Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
NEMX.DE	Nemetschek (Xet)	7,227	99
DSY.FR	Dassault Systemes	41,218	99
ALTE.FR	Alten	4,121	99
NGP.DK	Netcompany Group	2,077	99
FORT.SE	Fortnox Ab	840	99
TECN.IT	Tinexta	693	99
KWS.GB	Keywords Studios	1,310	99
COPX.DE	Compugroup Medical ()	4,279	99
TEMN.CH	Temenos N	12,814	99
REY.IT	Reply	2,522	98

Transportation

Utility

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