

# European Weekly Summary

August 23, 2019

***Key points:***

- *A majority of markets were moved to a Rally Attempt after holding their August 15 low. We remain cautious until a follow-through day occurs.*
- *We have little faith in the market's short-term rebound this week. On top of a poor Q2 earnings season that brought little hope, the action this week was weak (lack of volume, scarcity of leadership).*
- *The decreasing number of stocks on our Focus List reflects our bearish view.*
- *We recommend focusing on stocks with an RS Rating remaining high or improving the past four weeks and a flat or rising RS line, while avoiding stocks that are too extended (shares trading far from their 40-WMA or pivot). We include a list of stocks displaying these characteristics*

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# COMMENTARY

## I – Little confidence in short-term rebound

- A majority of indices in Europe were moved to a Rally Attempt this week after holding their August 15 low. The market's short-term rebound (Stoxx 600 up 2.5% week-to-week) was led by recently lagging sectors such as Cyclical, Capital Equipment, and Retail.
- It is way too early to be aggressive on the market. Investors should look for a follow-through day to occur before initiating new positions in this volatile environment.
- Our cautious stance is reinforced by the lack of volume accompanying this short-term action. It gave us no confidence that markets have digested the negative news flow surrounding European equities.
- On top of the poor macro and political environments (Italy, Brexit, trade war...), Q2 earnings brought little hope. According to Refinitiv, only 49% of Stoxx 600 companies that have reported so far beat estimates; Q2 earnings are now expected to decrease 2.6% y/y on average. This makes Q2 one of the worst earnings seasons in the past three years.

## II – Our William O'Neil + Co. Focus List tells you more

- The number of ideas on our Focus List is usually a good indicator of the market's health. It is interesting to see that, since the beginning of August, the number of ideas on our list has decreased from a peak of 48 in July.
- Since August 1, we have removed four stocks (Telecom Plus – TEP.GB; Groupe Seb – SEB.FR; Dunelm – DNLM.GB, and Imcd – IMCD.NL) while not adding any new names

## III – What to look for

- We reiterate here one of the key concepts that helps us navigate this environment: relative price performance. This tool differentiates leaders from laggards in portfolios. As a reminder, our O'Neil proprietary RS Rating includes 52 weeks of price performance, with additional weighting on recent quarters. The rating spans from 1 to 99, with 99 being the best.
- William J. O'Neil said, *"even in poor markets, a relative Price Strength rating that breaks below 70 can forewarn you of a possible problem situation."*
- From our Focus List, we look at stocks with a RS Rating that is high or improving the past four weeks and a flat or rising RS line, while avoiding stocks that are too extended (shares trading far from their 40-WMA or pivot). The best stocks to focus on include:
  - ✓ **Stroeer (SAAX.DE):** Stable RS Rating above 90 and rising RS line.
  - ✓ **Kerry Group (KRZ.IE):** RS Rating of 82 and rising RS line.
  - ✓ **Korian (KORI.FR):** Improving RS Rating of 87. Shares forming the right side of a base.
  - ✓ **ASML (ASML.NL):** Flat RS line but RS Rating of 91. Shares trading at 10-WMA support.
  - ✓ **Lonza Group (LONN.CH):** RS Rating of 90, RS line rising, stock trading at pivot in a buy range.
  - ✓ **Diageo (DGE.GB):** RS Rating of 89 and rising RS line. Shares trading at their 50-DMA.
  - ✓ **Halma (HLMA.GB):** RS Rating of 95, shares forming the right side of a consolidation base on a rising RS line.
  - ✓ **Cellnex (CLNX.ES):** Shares trading along their rising 10-WMA. RS Rating of 97 and RS line at near new highs.

## 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	0.5%	-8.4%	-9.1%	-3.1%	-6.0%	-7.5%
Capital Equipment	1.1%	-5.3%	-3.8%	0.4%	2.7%	-1.2%
Consumer Cyclical	1.1%	-7.5%	-4.3%	0.5%	3.7%	0.5%
Consumer Staple	0.0%	-0.5%	3.1%	3.7%	12.9%	12.2%
Energy	0.5%	-7.9%	-8.4%	-6.5%	-7.7%	-9.1%
Financial	1.1%	-5.4%	-4.2%	-3.0%	-1.3%	-5.6%
Health Care	0.8%	0.9%	3.3%	6.4%	8.9%	8.7%
Retail	2.4%	-2.4%	1.0%	4.0%	5.9%	2.4%
Technology	-0.3%	-5.0%	-3.2%	0.0%	4.7%	0.0%
Transportation	1.8%	-0.8%	-0.3%	9.2%	5.8%	-3.8%
Utility	-0.5%	-0.5%	1.3%	2.5%	5.4%	14.1%

Source: William O'Neil + Co.

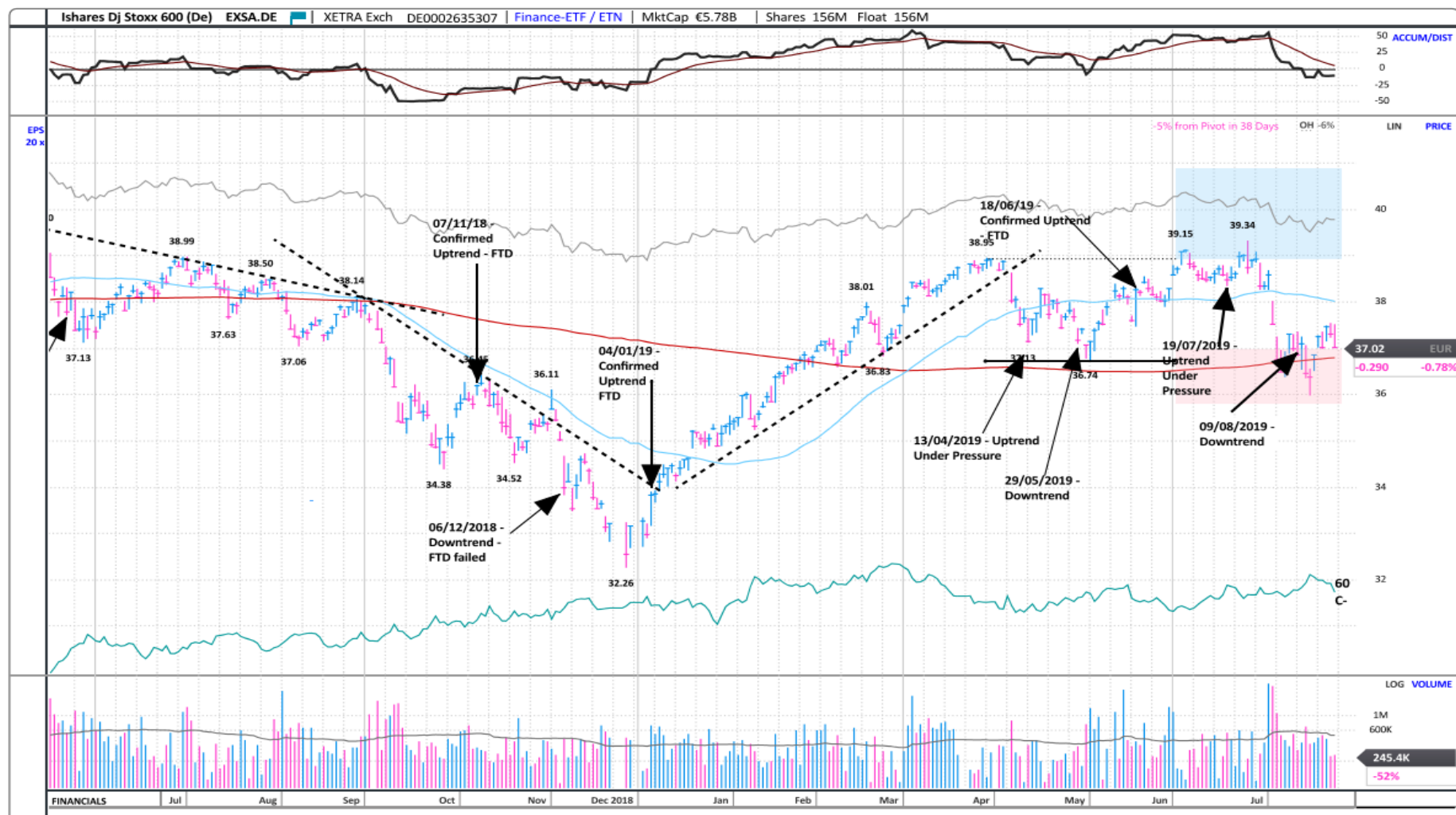
## Market Condition

## O'Neil Methodology

Country	Market Condition	Distribution Days
Austria	Uptrend	1
Belgium	Rally Attempt	-
Czech Republic	Rally Attempt	-
Denmark	Under Pressure	3
Finland	Rally Attempt	-
France	Under Pressure	4
Germany	Rally Attempt	-
Greece	Under Pressure	5
Ireland	Uptrend	-
Italy	Rally Attempt	-
Luxembourg	Uptrend	0
Netherlands	Rally Attempt	-
Norway	Rally Attempt	-
Portugal	Rally Attempt	-
Spain	Rally Attempt	-
<b>Stoxx600</b>	<b>Rally Attempt</b>	-
Sweden	Rally Attempt	-
Switzerland	Under Pressure	6
UK	Rally Attempt	-
<b>All Europe (Median)</b>		3.00
<b>All Europe (Average)</b>		2.60

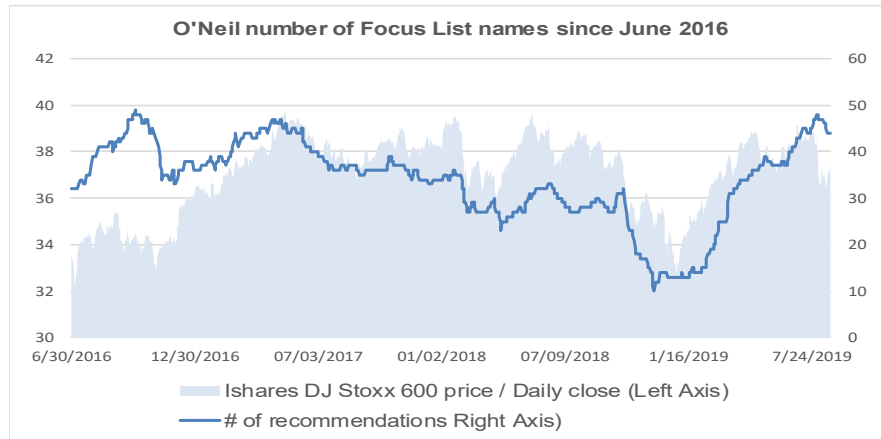
Source: William O'Neil + Co.

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

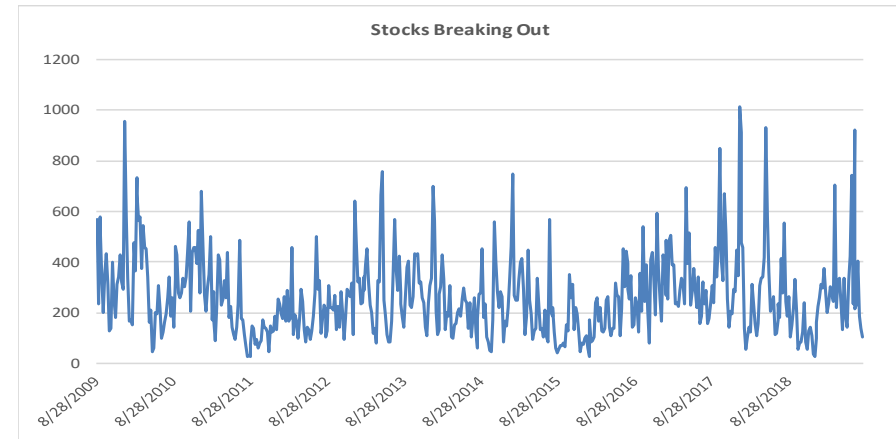


Source: Panaray / William O'Neil+Com

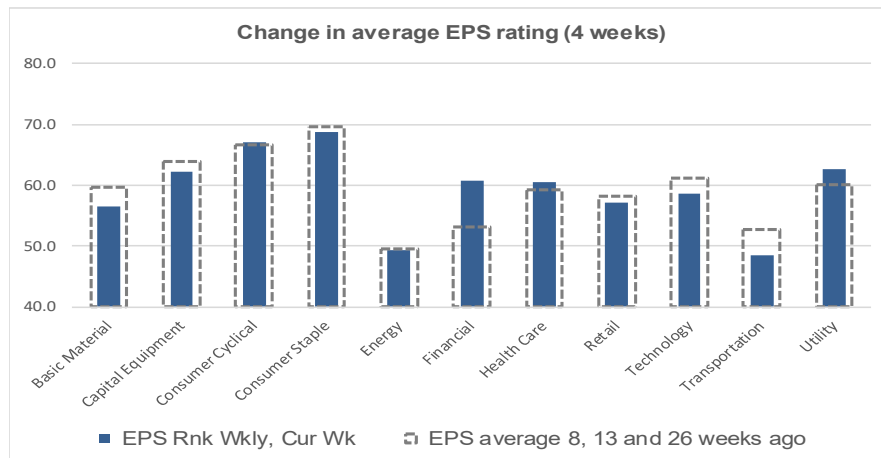
## Key Metrics Change: EPS, RS, # of EFL names & Breakouts



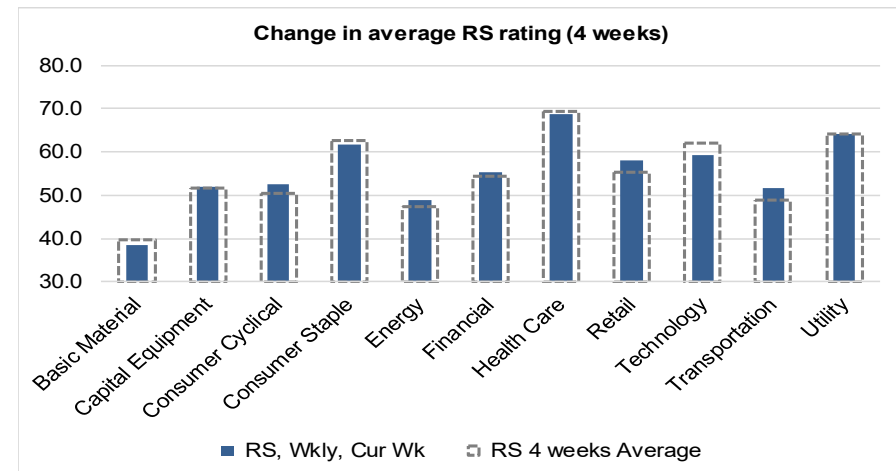
Source: William O'Neil + Co.



Source: William O'Neil + Co.



Source: William O'Neil + Co.



Source: William O'Neil + Co.

### How To Read The Sector Card

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#### Outperforming

Stocks breaking out from pivot

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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

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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

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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
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### Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
POLY.GB	Polymetal International	6,441	90
ACA.GB	Acacia Mining	1,307	85
HILS.GB	Hill & Smith	1,117	85
CEY.GB	Centamin	1,999	84
KEMR.FI	Kemira	2,161	84
AIR.FR	Air Liquide	58,236	81
HOC.GB	Hochschild Mining	1,296	80
BAKK.NO	Bakkafrøst	2,986	78
SM@G.SE	Holmen B	2,849	78
IMCD.NL	Imcd Group	3,608	76

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
VAS.AT	Voestalpine	4,007	-58
SZGX.DE	Salzgitter (Xet)	1,054	-56
CRBN.NL	Corbion	1,658	-44
SIKACH	Sika	19,899	-44
CLN.CH	Clariant	5,970	-42
NVG.PT	Navigator Comp	2,382	-36
ACX.ES	Acerinox 'R'	2,200	-36
EVKX.DE	Evonik Industries (Xet)	11,425	-34
EVR.GB	Evraz	8,581	-34
BASX.DE	Basf (Xet)	59,249	-31
NZY.DK	Novozymes B	9,648	-28
NK.FR	Imerys	3,196	-28
SDFX.DE	K + S (Xet)	2,952	-28
FPE3X.DE	Fuchs Petrolub Pf. (Xet)	2,417	-27
1COVX.DE	Covestro (Xet)	7,910	-25
BOL.SE	Boliden Ord Shs	5,644	-23
TKAX.DE	Thyssenkrupp (Xet)	7,154	-22
TEN.IT	Tenaris	12,768	-21

### European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
GIVN.CH	Givaudan 'N'	24,311	21/11/18
SIKACH	Sika	19,899	25/4/19



## Capital Equipment

## Outperforming

Stocks breaking out from consolidation

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

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
RWS.GB	Rws Holdings	2,025	99
HLMA.GB	Halma	9,131	99
ROFR.FR	Teleperformance	12,475	99
VAR1X.DE	Varta (Xet)	3,399	98
INTE.NL	Intertrust	1,858	98
ULE.GB	Ultra Electronics Hdg.	1,880	98
IWG.GB	Iwg	4,468	96
MTXX.DE	Mtu Aero Engines (Xet)	14,222	96
EPIB.SE	Epiroc B	3,826	96
PRY.IT	Prysmian	5,587	96

## Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
OERL.CH	Oc Oerlikon Corporator	3,106	-75
BUCN.CH	Bucher Industries	2,969	-51
SIEX.DE	Siemens (Xet)	83,272	-50
KGXX.DE	Kion Group (Xet)	5,598	-49
FIN.CH	Georg Fischer	3,373	-48
VALM.FI	Valmet	2,672	-45
JENX.DE	Jenoptik (Xet)	1,383	-44
CGCB.FI	Cargotec 'B'	1,552	-44
ACS.ES	Acs Activ.Constr.Y Serv.	11,570	-42
RXL.FR	Rexel	2,939	-42
SNR.GB	Senior	1,035	-38
SUN.CH	Sulzer 'R'	3,167	-38
WEIR.GB	Weir Group	4,305	-37
VSVS.GB	Vesuvius	1,561	-36
GLJX.DE	Grenke N (Xet)	3,798	-35
INRN.CH	Interroll	1,546	-34
ACK.BE	Ackermans & Van Haan	4,793	-33
SMDS.GB	Smith (Ds)	5,460	-32
SGSN.CH	Sgs 'N'	18,285	-31
DUEX.DE	Duerr (Xet)	1,754	-30
KRNX.DE	Krones (Xet)	1,754	-30
MNDI.GB	Mondi	9,396	-29
GBFX.DE	Bilfinger Berger (Xet)	1,097	-28
ISS.DK	Iss	4,503	-28

## European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
HSV.GB	Homeserve	4,518	3/7/18
SGM.FR	Safran	58,718	4/4/19
HLMA.GB	Halma	9,131	4/3/19
SAXX.DE	Stroeer (Xet)	4,355	3/7/19
ROFR.FR	Teleperformance	12,475	13/11/15
LDO.IT	Leonardo	6,419	19/6/19
AIRS.FR	Airbus	105,752	18/3/19
EDEN.FR	Edenred	11,766	23/1/19

## Consumer Cyclical

## Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Days from Pivot, Most Rcnt Dly Base
ETO.GB	Entertainment One (Di)	3,573	1
SCHB.NO	Schibsted B	3,779	4
MSLH.GB	Marshalls	1,707	1
THQ.SE	Thq Nordic	2,484	3
PNDX.SE	Pandox B	1,827	3

## Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
THQ.SE	Thq Nordic	2,484	99
PUMX.DE	Puma (Xet)	11,083	99
GAW.GB	Games Workshop	1,717	99
INF.GB	Informa	13,171	98
DMGT.GB	Daily Mail 'A'	1,991	97
CDI.FR	Christian Dior	89,071	97
LVMH.FR	Lvmh	199,601	97
PIAG.IT	Piaggio	1,120	97
MSLH.GB	Marshalls	1,707	96
LTG.GB	Learning Techs.Gp.	1,007	95

## Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nm br Rtg, Cur Wk
DWNIX.DE	Deutsche Wohnen (Xet)	12,019	-56
BOSSX.DE	Boss (Hugo) (Xet)	3,926	-50
DAIX.DE	Daimler (Xet)	48,393	-44
MCL.FR	Michelin	18,328	-40
KINR.SE	Kindred Group Sdr	1,236	-39
AML.GB	Aston Martin Lagonda C	1,330	-39
CCL.GB	Carnival	6,763	-39
MEL.ES	Melia Hotels Intl.	1,829	-38
GESP.ES	Gestamp Automocion	2,504	-36
BMW.DE	Bmw (Xet)	39,255	-36
PSMX.DE	Prosiebensat 1 (Xet) Me	2,960	-35
KRX.IE	Kingspan Group	8,437	-35
HEIX.DE	Heidelbergcement (Xet)	13,357	-34
RRTLX.DE	Rtl Group (Xet)	7,294	-34
FORN.CH	Forbo Hdg.	2,405	-34
CINE.GB	Cineworld Group	3,858	-32
ADP.FR	Adp	16,919	-31
BMW3X.DE	Bmw Pref. (Xet)	2,964	-30
SFER.IT	Salvatore Ferragamo	3,290	-29
MRO.GB	Melrose Industries	9,881	-29
VNAX.DE	Vonovia (Xet)	26,041	-27
MMB.FR	Lagardere Groupe	2,822	-27
POM.FR	Plastic Omnium	3,373	-22
SIX3X.DE	Sixt Pref. (Xet)	1,018	-21

## European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
THQ.SE	Thq Nordic	2,484	19/3/19
NIBE.SE	Nibe Industrier B	5,653	6/2/19
PUMX.DE	Puma (Xet)	11,083	20/3/18
CFR.CH	Richemont N	40,511	24/7/19
LVMH.FR	Lvmh	199,601	19/3/19

## 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, Nm br Rtg, Cur Wk
GL9.IE	Glanbia	3,271	-51
RB.GB	Reckitt Benckiser Group	53,142	-32
STG.DK	Scandinavian Tobacco	1,099	-31
SWMA.SE	Swedish Match	6,525	-24
CWK.GB	Cranswick	1,704	-21

## European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
MHG.NO	Mowi	12,719	5/10/18
DGE.GB	Diageo	99,288	21/12/18
GSF.NO	Grieg Seafood	1,449	20/9/18
AAK.SE	Aak	5,041	14/5/19
KRZ.IE	Kerry Group 'A'	21,016	7/5/19
CPR.IT	Davide Campari Milano	10,536	16/11/18

## Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
GCC.IE	C&C Group	1,399	97
RBR.DK	Royal Unibrew	4,008	96
SALM.NO	Salmar	5,542	95
ORK.NO	Orkla	9,119	94
DGE.GB	Diageo	99,288	94
AAK.SE	Aak	5,041	94
BARN.CH	Barry Callebaut	10,955	93
ULVR.GB	Unilever (Uk)	71,798	93
ESSI.SE	Essity B	19,220	93
RCO.FR	Remy Cointreau	7,226	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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## Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
EDPR.PT	Edp Renovaveis	9,303	97
DEN.DK	Orsted	40,928	91
CAPX.DE	Encavis Ag	1,118	91
VPK.NL	Koninklijke Vopak	6,112	91
RUI.FR	Rubis	5,742	86
HPI.GR	Hellenic Petroleum	3,117	82
DCC.GB	Dcc	8,187	81
NEST.FI	Neste	24,267	81
SCAT.NO	Scatec Solar	1,303	76
GTT.FR	Gtt	3,493	76

## Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nm br Rtg, Cur Wk
RDSANL	Royal Dutch Shell A	118,958	-53
WG.GB	Wood Group (John)	3,273	-53
NEST.FI	Neste	24,267	-44
TAL.FR	Total	129,100	-41
SUBC.NO	Subsea 7	2,865	-38
VEW.DK	Vestas Windsystems	15,893	-37
ENI.IT	Eni	53,055	-37
EURN.BE	Euronav	1,765	-37
GLEN.GB	Glencore	37,551	-36
RDSB.GB	Royal Dutch Shell B	103,313	-29
AKEP.NO	Aker Bp	9,214	-29
REP.ES	Repsol Ypf	22,289	-26
SBMO.NL	Sbm Offshore	3,395	-23

## European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
DEN.DK	Orsted	40,928	21/11/18

## Financial

### Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Days from Pivot, Most Rcnt Dly Base
HYQX.DE	Hypoport Finance (Xet)	1,857	1
HICL.GB	Hicl Infrastructure	3,680	3
WIHS.SE	Wihlborgs Fastigheter	2,390	4
PSH.NL	Pershing Square Hdq.	3,996	2

### Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
INGE.FR	Ingenico Group	6,272	99
NEXI.IT	Nexi	6,852	99
HYQX.DE	Hypoport Finance (Xet)	1,857	98
AEDI.BE	Aedifica	2,820	98
CATE.SE	Catena	1,368	98
LSE.GB	London Stock Ex.Group	29,326	98
LIFC.SE	Lifco B	4,291	98
ATL.IT	Atlantia	20,851	98
WDP.BE	Wdp	4,204	97
WDIX.DE	Wirecard (Xet)	19,917	97

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
LGEM.GB	Legal & General	16,231	-66
KOM.CZ	Komerční Banka	6,691	-58
BLND.GB	British Land	5,673	-58
UBSG.CH	Ubs Group	40,691	-56
BBOX.GB	Tritax Big Box Reit	2,908	-55
RESURS.S	Resurs Holding	1,105	-52
LLOY.GB	Lloyds Banking Group	43,074	-51
ABF.DK	Alm Brand	1,271	-46
NDASE	Nordea Bank	40,737	-45
MAP.ES	Mapfre	8,173	-43
INVP.GB	Investec	3,515	-42
STJ.GB	St.James's Place	6,093	-41
KBCABE	Kbc Ancora	3,015	-39
STB.NO	Storebrand	2,774	-36
A5G.IE	Aib Group	6,815	-36
BCPT.GB	Bmo Coml. Property Tru	1,066	-34
DAB.DK	Danske Bank	11,454	-34
EDIN.GB	Edinburgh Inv.Trust	1,277	-32
AV.GB	Aviva	17,375	-32
BARC.GB	Barclays	29,223	-32
CNP.FR	Cnp Assurances	12,600	-32
MIDI.FR	Axa	57,010	-32
RBS.GB	Royal Bank Of Sctd.Gp.	27,152	-30
NN.NL	Nn Group	11,490	-29

### European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
ADYE.NL	Adyen	21,188	27/2/19
LSE.GB	London Stock Ex.Group	29,326	19/2/19
WLN.FR	Worldline	12,519	11/6/19

## Healthcare

### Outperforming

Stocks breaking out from consolidation

Symbol	Name	Mkt Val, USD (Mil)	Days from Pivot, Most Rcnt Dly Base
NON.DK	Novo Nordisk 'B'	98,355	3

### Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nm br Rtg, Cur Wk
IPN.FR	Ipsen	8,682	-55
GSN.DK	Gn Store Nord	6,252	-51
LUN.DK	H Lundbeck	7,193	-38
BION.CH	Bb Biotech N	3,560	-36
VITR.SE	Vitrolife	1,883	-35
FREX.DE	Fresenius (Xet)	22,134	-24
UCB.BE	Ucb	14,619	-23
CLIN.GB	Clinigen Group	1,431	-22

### European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
KORI.FR	Korian	3,382	18/3/19
LONN.CH	Lonza Group	26,589	29/7/19
AFX.DE	Carl Zeiss Meditec (Xet)	10,214	8/1/19
ELKB.SE	Elekta B	4,781	26/6/19
COL.DK	Coloplast B	24,215	26/3/19
SRT3X.DE	Sartorius Pref. (Xet)	7,253	1/4/19
GSN.DK	Gn Store Nord	6,252	27/2/19

### Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
SN.GB	Smith & Nephew	20,750	99
BTG.GB	Btg	4,003	99
AZN.GB	Astrazeneca	117,758	99
AFX.DE	Carl Zeiss Meditec (Xet)	10,214	99
FAE.ES	Faes Farma	1,472	99
COL.DK	Coloplast B	24,215	99
DIM.FR	Sartorius Stedim Biotec	13,916	99
SRT3X.DE	Sartorius Pref. (Xet)	7,253	99
GEN.DK	Genmab	13,321	98
HIK.GB	Hikma Pharmaceuticals	6,046	98

## 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, Nm br Rtg, Cur Wk
FNAC.FR	Fnac Darty	1,724	-44
KER.FR	Kering	59,759	-40
DUFN.CH	Dufry 'R'	4,078	-36
DOM.GB	Domino's Pizza Group	1,350	-30
TSCO.GB	Tesco	25,557	-27
CRFR.FR	Carrefour	13,801	-21
KGF.GB	Kingfisher	4,937	-21

### European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
GRG.GB	Greggs	2,465	14/5/19

### Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
BOO.GB	Boohoo Group	3,267	99
AMP.IT	Amplifon	5,819	99
JD.GB	Jd Sports Fashion	7,177	99
MAB.GB	Mitchells & Butlers	1,810	98
GRG.GB	Greggs	2,465	97
KESK.FI	Kesko B	4,342	97
BCA.GB	Bca Marketplace	2,326	96
EIG.GB	Ei Group	1,513	94
JDW.GB	Wetherspoon (Jd)	2,083	93
FERG.GB	Ferguson Plc	16,840	93

## Technology

## Outperforming

Stocks breaking out from consolidation

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

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
ASIN.NL	Asm International	4,217	99
AVST.GB	Avast	4,720	98
SCT.GB	Softcat	2,408	98
ALTE.FR	Alten	3,992	98
NGP.DK	Netcompany Group	1,905	97
MONY.GB	Moneysupermarket Cor	2,420	97
KWS.GB	Keywords Studios	1,251	97
COKX.DE	Cancom (Xet)	1,968	97
DLGX.DE	Dialog Semicon. (Xet)	3,520	97
NEMX.DE	Nemetschek (Xet)	6,225	96

## Laggards

Stocks showing technical weakness

Symbol	Name	Mkt Val, USD (Mil)	A/D, Nmbr Rtg, Cur Wk
TEF.ES	Telefonica	34,255	-51
MELE.BE	Melexis	2,533	-49
O2DX.DE	Telefonica Dtl. (Xet) Hld	7,299	-40
IDR.ES	Indra Sistemas	1,328	-40
SL@G.SE	Ericsson B	25,091	-38
BT.AGB	Bt Group	19,279	-37
BIC.FR	Bic	2,953	-31
WAFX.DE	Siltronic (Xet)	1,864	-29
COPX.DE	Compugroup Medical ()	3,074	-28
ETL.FR	Eutelsat Communicatio	3,996	-28
SFSN.CH	Sfs Group	2,746	-28
TT@G.SE	Trelleborg B	3,190	-27
SANTX.DE	S&T (Xet)	1,300	-27
EKBF.SE	Hexagon B	16,019	-26
UTDIX.DE	United Internet (Xet)	6,461	-24

## European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
CLNX.ES	Cellnex Telecom	12,100	26/7/19
AVV.GB	Aveva Group	7,631	18/3/19
TEMN.CH	Temenos N	11,909	17/4/19
DSY.FR	Dassault Systemes	37,123	13/2/19
NEMX.DE	Nemetschek (Xet)	6,225	13/2/19
INW.IT	Infrastrutture Wireless It	6,045	2/7/19
ASML.NL	Asml Holding	89,917	15/3/19
SOI.FR	Soitec	3,159	25/2/19



## Transportation

### 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
LHAX.DE	Deutsche Lufthansa (Xet)	6,915	-44
RYA.GB	Ryanair Hdq. (Lon)	10,606	-42
LOGI.ES	Logista Hold	2,647	-42
RMG.GB	Royal Mail	2,467	-25

### European Focus List

O'Neil Recommendations

Symbol	Name	Mkt Val, USD (Mil)	Focus List Since
DSV.DK	Dsv'B'	23,709	9/7/19

### Top Rated

Stocks Displaying the Best Composite Rating

Symbol	Name	Mkt Val, USD (Mil)	Composite Rating
HLAX.DE	Hapag Lloyd (Xet)	10,856	99
PST.IT	Poste Italiane	13,639	96
DSV.DK	Dsv'B'	23,709	93
WIZZ.GB	Wizz Air Holdings	3,174	87
PWTN.CH	Panalpina Welttransport	5,524	77
GOG.GB	Go-Ahead Group	1,067	75
UTA.FR	Air France-Klm	4,888	71
DPWX.DE	Deutsche Post (Xet)	39,676	62
KNIN.CH	Kuehne Und Nagel Inte	16,989	55
DFD.DK	Dfds	2,063	51

## Utility

### 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, Nm br Rtg, Cur Wk
EOANX.DEE	On (Xet)	19,857	-45
REE.ES	Red Electrica	10,486	-32

### 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
VERB.AT	Verbund	10,212	99
HER.IT	Hera	5,788	94
ENEL.IT	Enel	70,281	94
VIE.FR	Veolia Environ	13,552	92
FORT.FI	Fortum	19,834	89
IRE.IT	Iren	3,480	89
ELI.BE	Elia System Operator	5,644	88
SVT.GB	Severn Trent	5,927	88
IBE.ES	Iberdrola	65,444	86
ACE.IT	Acea	4,140	86

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