

Global Laggards

April 25, 2019

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 highlighted in yellow are believed by our analysts to warrant greater attention due to their vulnerability.

U.S. Market

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
BG	Bunge Ltd	Basic Material	Agricultural Operations	7,076	93,524	0.029	3	33	13	D+
SUM	Summit Materials CI A	Basic Material	Bldg-Cement/Concrt/Ag	1,869	28,574	0.136	4	17	40	B-
EXP	Eagle Materials Inc	Basic Material	Bldg-Cement/Concrt/Ag	4,071	72,776	0.064	4	90	86	B
CX	Cemex Sab De Cv Ads	Basic Material	Bldg-Cement/Concrt/Ag	6,882	39,428	0.011	3	64	12	D+
CRH	C R H Plc Adr	Basic Material	Bldg-Cement/Concrt/Ag	27,472	15,300	0.002	4	56	77	C+
MLM	Martin Marietta Materls	Basic Material	Bldg-Cement/Concrt/Ag	13,175	140,817	0.054	4	77	84	B+
LPX	Louisiana Pacific Corp	Basic Material	Bldg-Wood Prds	3,252	52,490	0.087	4	21	35	D
MOS	Mosaic Company	Basic Material	Chemicals-Agricultural	10,084	113,263	0.017	7	70	17	D-
SMG	Scotts Miracle-Gro Co	Basic Material	Chemicals-Agricultural	4,530	33,716	0.107	4	18	82	B-
NTR	Nutrien Ltd	Basic Material	Chemicals-Agricultural	32,359	87,137	0.012	5	69	64	E
CF	C F Industries Holdings	Basic Material	Chemicals-Agricultural	9,858	127,150	0.033	5	74	61	B
SQM	Sociedad Quimica Y Minra	Basic Material	Chemicals-Agricultural	4,255	29,875	0.103	6	38	10	E
CE	Celanese Corp	Basic Material	Chemicals-Basic	13,866	110,313	0.021	3	74	77	C+
HUN	Huntsman Corp	Basic Material	Chemicals-Basic	5,293	62,686	0.030	4	54	40	B-
WLK	Westlake Chemical Corp	Basic Material	Chemicals-Basic	9,237	74,125	0.058	5	52	18	B
DWDP	DowDuPont Inc	Basic Material	Chemicals-Basic	84,689	643,463	0.010	3	71	30	B+
PPG	P P G Industries	Basic Material	Chemicals-Paints	27,199	146,360	0.029	4	49	80	B
AXTA	Axalta Coating Systems	Basic Material	Chemicals-Paints	6,160	48,259	0.027	3	56	35	B
RPM	R P M International Inc	Basic Material	Chemicals-Paints	7,828	39,506	0.026	3	39	73	B
POL	Polyone Corp	Basic Material	Chemicals-Plastics	2,091	18,519	0.027	6	54	9	E
EMN	Eastman Chemical Co	Basic Material	Chemicals-Plastics	11,293	91,638	0.024	5	48	28	C-
TSE	Trinseo SA	Basic Material	Chemicals-Plastics	1,875	13,953	0.019	4	51	14	B-
ALB	Albemarle Corp	Basic Material	Chemicals-Specialty	7,921	105,155	0.119	3	66	20	D-
ESI	Element Solutions Inc	Basic Material	Chemicals-Specialty	2,704	29,195	0.057	6	43	48	B+
UNVR	Univar Inc	Basic Material	Chemicals-Specialty	3,110	39,565	0.055	3	75	26	B
OLN	Olin Corp	Basic Material	Chemicals-Specialty	3,735	49,969	0.054	4	54	26	B-
MEOH	Methanex Corp	Basic Material	Chemicals-Specialty	4,391	22,371	0.016	3	34	24	C+
VVV	Valvoline Inc	Basic Material	Chemicals-Specialty	3,436	24,452	0.045	3	58	17	B-
CBT	Cabot Corp	Basic Material	Chemicals-Specialty	2,730	18,321	0.021	4	44	22	B
FOE	Ferro Corp	Basic Material	Chemicals-Specialty	1,404	24,281	0.060	4	87	32	D-
PAAS	Pan American Silver Corp	Basic Material	Mining-Gold/Silver/Gems	1,945	28,954	0.029	4	5	13	D+
IAG	Iamgold Corp	Basic Material	Mining-Gold/Silver/Gems	1,423	15,402	0.013	4	14	10	C
HL	Hecla Mining Company	Basic Material	Mining-Gold/Silver/Gems	1,007	12,048	0.066	4	5	7	E
AUY	Yamana Gold Inc	Basic Material	Mining-Gold/Silver/Gems	2,126	30,195	0.012	3	10	13	C
NEM	Newmont Goldcorp Corp	Basic Material	Mining-Gold/Silver/Gems	17,181	470,056	0.088	4	46	22	C

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TRQ	Turquoise Hill Resources	Basic Material	Mining-Metal Ores	3,200	11,652	0.021	3	60	12	D
TECK	Teck Resources Ltd	Basic Material	Mining-Metal Ores	13,066	69,878	0.014	4	56	57	B+
ARNC	Arconic Inc	Basic Material	Mining-Metal Ores	9,436	97,136	0.051	2	47	73	B-
CLF	Cleveland-Cliffs Inc	Basic Material	Mining-Metal Ores	2,726	95,334	0.203	2	75	61	C
VALE	Vale Sa Adr	Basic Material	Mining-Metal Ores	66,215	317,861	0.030	2	44	16	C
FCX	Freeport McMoRan Inc	Basic Material	Mining-Metal Ores	17,838	257,103	0.022	2	13	57	B
PKG	Packaging Cp Of America	Basic Material	Paper & Paper Products	9,385	90,302	0.019	4	92	40	C
GPK	Graphic Packaging Hldg	Basic Material	Paper & Paper Products	4,044	57,651	0.086	4	68	73	C+
X	United States Steel Corp	Basic Material	Steel-Producers	2,713	154,141	0.102	4	75	3	E
GGB	Gerdau S A Adr	Basic Material	Steel-Producers	4,162	43,387	0.074	4	40	13	C+
PKX	P O S C O	Basic Material	Steel-Producers	19,528	9,466	0.001	3	95	15	D+
STLD	Steel Dynamics Inc	Basic Material	Steel-Producers	7,085	67,854	0.019	3	88	10	C-
MT	Arcelor Mittal Cl A	Basic Material	Steel-Producers	22,208	58,916	0.005	3	11	15	C
EAF	Grafftech International	Basic Material	Steel-Specialty Alloys	3,472	15,494	0.350	4	76	13	C+
ATI	Allegheny Technologies	Basic Material	Steel-Specialty Alloys	3,035	39,889	0.137	5	18	20	D-
ERJ	Embraer Sa Adr	Capital Equipment	Aerospace/Defense	3,523	16,094	0.021	3	5	18	D+
CUB	Cubic Corp	Capital Equipment	Aerospace/Defense	1,744	14,902	0.055	4	54	16	C+
AJRD	Aerojet Rocketdyne Hldgs	Capital Equipment	Aerospace/Defense	2,544	31,671	0.156	3	70	44	C
AVAV	Aerovironment Inc	Capital Equipment	Aerospace/Defense	1,620	21,107	0.119	6	44	26	D-
CRTO	Criteo SA Ads	Capital Equipment	Comml Svcs-Advertising	1,502	14,473	0.019	3	59	15	C
ARMK	Aramark	Capital Equipment	Comml Svcs-Outsourcing	7,678	84,771	0.048	3	87	17	C-
CNDT	Conduent Incorporated	Capital Equipment	Comml Svcs-Outsourcing	2,689	28,059	0.035	4	29	13	D-
JEF	Jefferies Financial Grp	Capital Equipment	Diversified Operations	6,079	39,689	0.029	3	12	26	C+
MDU	M D U Resources Group	Capital Equipment	Diversified Operations	5,008	25,551	0.012	3	47	28	C
GE	General Electric Co	Capital Equipment	Diversified Operations	79,042	771,172	0.016	3	19	14	D-
TEX	Terex Corp	Capital Equipment	Machinery-Constr/Mining	2,315	37,228	0.099	4	66	57	C+
PRLB	Proto Labs Inc	Capital Equipment	Machinery-Mtl Hdlg/Autmn	3,117	18,204	0.054	4	90	32	B
DDD	Three D Systems Corp	Capital Equipment	Machinery-Mtl Hdlg/Autmn	1,234	16,676	0.212	6	74	17	D+
B	Barnes Group Inc	Capital Equipment	Metal Proc & Fabrication	2,726	10,593	0.010	6	83	22	E
ADT	ADT Inc	Capital Equipment	Security/Sfty	4,823	17,292	0.040	5	41	13	D+
TRN	Trinity Industries Inc	Capital Equipment	Transportation-Equip Mfg	2,940	44,014	0.071	6	45	48	D
GBX	Greenbrier Companies Inc	Capital Equipment	Transportation-Equip Mfg	1,138	18,219	0.129	6	18	8	C-
WAB	Wabtec Corp	Capital Equipment	Transportation-Equip Mfg	7,001	182,268	0.183	5	48	21	D+
NAV	Navistar Intl Corp	Capital Equipment	Trucks & Parts-Hvy Duty	3,351	17,215	0.028	3	68	61	D
TPR	Tapestry Inc	Consumer Cyclical	Apparel-Clothing Mfg	8,978	127,120	0.020	4	41	7	D+
CPRI	Capri Holdings Ltd	Consumer Cyclical	Apparel-Clothing Mfg	6,791	123,432	0.045	3	50	17	C
TSLA	Tesla Inc	Consumer Cyclical	Auto Manufacturers	43,871	2,362,885	0.246	5	74	17	E

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HMC	Honda Motor Co Ltd Adr	Consumer Cyclical	Auto Manufacturers	48,772	13,320	0.000	3	49	24	C-
VC	Visteon Corporation	Consumer Cyclical	Auto/Truck-Original Eqp	1,836	41,741	0.115	6	55	22	C-
ENR	Energizer Holdings Inc	Consumer Cyclical	Consumer Prod-Specialty	3,326	30,317	0.087	5	63	21	C
HI	Hillenbrand Inc	Consumer Cyclical	Funeral Svcs & Rel	2,621	10,112	0.014	3	50	30	C
TUP	Tupperware Brands Corp	Consumer Cyclical	Hsehold-Appliances/Wares	1,139	18,404	0.060	2	35	3	D+
SGMS	Scientific Games	Consumer Cyclical	Leisure-Gaming/Equip	1,989	33,004	0.178	3	31	10	B-
MGM	M G M Resorts Intl	Consumer Cyclical	Leisure-Gaming/Equip	14,797	188,472	0.036	3	84	28	C-
PENN	Penn Natl Gaming Inc	Consumer Cyclical	Leisure-Gaming/Equip	2,541	36,652	0.067	3	61	13	D+
IGT	Intl Game Technology Plc	Consumer Cyclical	Leisure-Gaming/Equip	2,867	43,751	0.050	5	49	8	C+
H	Hyatt Hotels Corp Cl A	Consumer Cyclical	Leisure-Lodging	2,937	54,309	0.091	1	91	68	C-
LGFA	Lions Gate Entmt Cl A	Consumer Cyclical	Leisure-Movies & Related	1,242	11,162	0.075	6	19	7	D-
IQ	Iqiyi Inc Cl A Ads	Consumer Cyclical	Leisure-Movies & Related	7,000	248,535	0.203	3	20	73	C-
HOG	Harley Davidson Inc	Consumer Cyclical	Leisure-Products	5,885	87,174	0.104	5	29	30	D-
SIX	Six Flags Entertainment	Consumer Cyclical	Leisure-Services	4,320	81,819	0.052	6	80	13	D-
CCL	Carnival Corporation	Consumer Cyclical	Leisure-Services	28,153	213,985	0.028	6	74	24	D
CUK	Carnival Plc Adr	Consumer Cyclical	Leisure-Services	10,098	13,786	0.002	5	74	22	C-
TRIP	TripAdvisor Inc	Consumer Cyclical	Leisure-Travel Booking	6,627	104,339	0.157	7	79	64	D+
SABR	Sabre Corporation	Consumer Cyclical	Leisure-Travel Booking	6,136	48,911	0.023	6	85	32	D+
JWA	Wiley John & Sons Cl A	Consumer Cyclical	Media-Books	2,195	15,861	0.030	5	30	12	C
SNE	Sony Corp American Shrs	Consumer Cyclical	Media-Diversified	58,710	71,809	0.002	2	32	21	C
LSXMA	Liberty Media Sr A LibSr	Consumer Cyclical	Media-Diversified	3,965	24,166	0.046	3	56	28	C
NWSA	News Corporation Cl A	Consumer Cyclical	Media-Newspapers	4,747	34,186	0.036	5	48	22	C
TAP	Molson Coors Brewing B	Consumer Staple	Beverages-Alcoholic	12,257	110,668	0.048	3	79	28	C
FIZZ	National Beverage Corp	Consumer Staple	Beverages-Non-Alcoholic	2,592	26,810	0.260	6	77	3	D
HLF	Herbalife Nutrition Ltd	Consumer Staple	Cosmetics/Personal Care	7,934	75,555	0.155	8	59	22	D
PBH	Prestige Consumer Hlthcr	Consumer Staple	Cosmetics/Personal Care	1,459	15,453	0.216	5	69	24	D-
USNA	U S A N A Health Science	Consumer Staple	Cosmetics/Personal Care	1,894	18,381	0.145	4	87	6	D
NUS	Nu Skin Enterprise Cl A	Consumer Staple	Cosmetics/Personal Care	2,754	36,944	0.062	6	43	7	D-
EPC	Edgewell Personal Care	Consumer Staple	Cosmetics/Personal Care	2,227	18,666	0.071	3	68	32	A-
INGR	Ingredion Inc	Consumer Staple	Food-Grain & Related	6,144	45,844	0.049	3	52	22	C-
ADM	Archer Daniels Midland	Consumer Staple	Food-Grain & Related	23,647	140,678	0.016	3	63	24	D+
CALM	Cal-Maine Foods Inc	Consumer Staple	Food-Meat Products	1,810	12,546	0.141	5	14	20	D-
HRL	Hormel Foods Co	Consumer Staple	Food-Meat Products	21,475	112,527	0.137	3	73	40	E
K	Kellogg Company	Consumer Staple	Food-Packaged	20,008	157,173	0.075	4	47	21	D+
LW	Lamb Weston Holdings Inc	Consumer Staple	Food-Packaged	10,093	116,068	0.067	5	73	28	C-
KHC	The Kraft Heinz Company	Consumer Staple	Food-Packaged	39,680	458,303	0.027	7	59	3	D-
LANC	Lancaster Colony Corp	Consumer Staple	Food-Packaged	4,001	18,289	0.074	5	71	44	D-

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BGS	B & G Foods Inc	Consumer Staple	Food-Packaged	1,608	23,851	0.403	5	46	20	C-
VGR	Vector Group Ltd	Consumer Staple	Tobacco	1,368	11,006	0.151	5	58	8	D-
BTU	Peabody Energy Corp	Energy	Energy-Coal	3,196	24,492	0.023	4	11	15	D+
CNX	CNX Resources Corp	Energy	Energy-Coal	2,049	32,722	0.094	5	19	7	D+
SEDG	Solaredge Technologies	Energy	Energy-Solar	2,167	26,735	0.156	5	79	57	C+
HAL	Halliburton Company	Energy	Oil&Gas-Field Services	26,002	291,877	0.022	5	12	12	D-
YPF	Y P F Sociedad Anonima	Energy	Oil&Gas-Integrated	5,082	20,626	0.021	3	68	15	C-
SU	Suncor Energy Inc	Energy	Oil&Gas-Integrated	52,090	109,594	0.005	3	29	26	D
EC	Ecopetrol Sa Adr	Energy	Oil&Gas-Integrated	38,732	18,536	0.047	5	68	44	D-
EQT	E Q T Corp	Energy	Oil&Gas-Integrated	5,179	85,417	0.045	5	69	21	D-
IMO	Imperial Oil Ltd	Energy	Oil&Gas-Integrated	23,032	9,774	0.032	3	75	40	B-
EQNR	Equinor ASA Adr	Energy	Oil&Gas-Integrated	75,502	26,308	0.004	3	66	28	B
CNQ	Canadian Natural Res Ltd	Energy	Oil&Gas-Intl Expl&Prod	36,861	86,669	0.005	4	28	57	B
ECA	Encana Corp	Energy	Oil&Gas-Intl Expl&Prod	11,152	247,617	0.016	3	75	12	C+
MUR	Murphy Oil Corp	Energy	Oil&Gas-Intl Expl&Prod	4,939	54,845	0.099	3	74	30	D
NOV	National Oilwell Varco	Energy	Oil&Gas-Machinery/Equip	10,092	93,907	0.030	3	74	9	C+
BHGE	Baker Hughes a G E Co	Energy	Oil&Gas-Machinery/Equip	13,191	109,690	0.034	2	72	22	C
UGI	U G I Corp Hldg Co	Energy	Oil&Gas-Refining/Mktg	9,302	69,664	0.018	6	35	44	A-
DK	Delek U S Holdings Inc	Energy	Oil&Gas-Refining/Mktg	2,984	48,961	0.071	3	76	44	B
MPC	Marathon Petroleum	Energy	Oil&Gas-Refining/Mktg	40,821	376,135	0.014	4	49	13	D-
PBF	P B F Energy Inc Cl A	Energy	Oil&Gas-Refining/Mktg	4,014	62,567	0.050	6	43	14	C
HFC	Hollyfrontier Corp	Energy	Oil&Gas-Refining/Mktg	8,371	104,452	0.050	4	74	10	C+
PSX	Phillips 66	Energy	Oil&Gas-Refining/Mktg	42,957	224,735	0.016	4	80	24	E
GLNG	Golar Lng Ltd	Energy	Oil&Gas-Transprt/Pipeline	2,038	20,688	0.132	5	27	11	C+
CLR	Continental Res Inc	Energy	Oil&Gas-U S Expl&Prod	18,614	125,110	0.087	5	66	26	B
CPE	Callon Petroleum Co	Energy	Oil&Gas-U S Expl&Prod	1,809	49,436	0.201	4	92	13	B-
CXO	Concho Resources Inc	Energy	Oil&Gas-U S Expl&Prod	24,258	266,390	0.035	4	69	21	B
WPX	W P X Energy Inc	Energy	Oil&Gas-U S Expl&Prod	6,211	107,917	0.037	4	74	35	B-
JAG	Jagged Peak Energy Inc	Energy	Oil&Gas-U S Expl&Prod	2,353	15,426	0.189	5	69	22	A
EOG	E O G Resources Inc	Energy	Oil&Gas-U S Expl&Prod	60,094	473,010	0.024	6	75	30	C+
XEC	Cimarex Energy Co	Energy	Oil&Gas-U S Expl&Prod	7,146	107,523	0.026	4	66	13	B+
QEP	Q E P Resources Inc	Energy	Oil&Gas-U S Expl&Prod	1,861	34,501	0.067	5	35	12	C+
SM	S M Energy Co	Energy	Oil&Gas-U S Expl&Prod	1,898	43,557	0.075	6	15	8	C
CHK	Chesapeake Energy Corp	Energy	Oil&Gas-U S Expl&Prod	4,912	138,904	0.109	5	31	28	D
PXD	Pioneer Natural Resource	Energy	Oil&Gas-U S Expl&Prod	28,609	359,116	0.020	5	43	73	A-
GPOR	Gulfport Energy Corp	Energy	Oil&Gas-U S Expl&Prod	1,113	23,723	0.141	4	87	7	D-
WLL	Whiting Petroleum Corp	Energy	Oil&Gas-U S Expl&Prod	2,574	137,878	0.146	5	58	12	C+

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APC	Anadarko Petroleum Corp	Energy	Oil&Gas-U S Expl&Prod	35,838	673,195	0.026	5	74	92	A-
SWN	Southwestern Energy Co	Energy	Oil&Gas-U S Expl&Prod	2,225	68,110	0.198	4	74	20	D-
RRC	Range Resources Corp	Energy	Oil&Gas-U S Expl&Prod	2,338	70,500	0.185	5	17	8	D
FANG	Diamondback Energy Inc	Energy	Oil&Gas-U S Expl&Prod	18,264	205,324	0.035	5	74	32	B
PE	Parsley Energy Inc Cl A	Energy	Oil&Gas-U S Expl&Prod	5,948	119,563	0.027	6	43	22	B
FMBI	First Midwest Bancorp II	Financial	Banks-Midwest	2,195	10,628	0.025	5	91	18	D+
UMBF	U M B Financial Corp	Financial	Banks-Midwest	3,355	16,428	0.045	4	51	35	B-
CBSH	Commerce Bancshares	Financial	Banks-Midwest	6,631	25,434	0.033	7	70	35	D-
WFC	Wells Fargo & Company	Financial	Banks-Money Center	215,506	1,095,715	0.006	3	70	20	D
BK	Bank Of New York Mellon	Financial	Banks-Money Center	45,761	231,284	0.018	4	62	22	D+
DB	Deutsche Bk Ag Adr	Financial	Banks-Money Center	17,427	44,544	0.024	4	25	10	D+
BCS	Barclays Plc Adr	Financial	Banks-Money Center	34,344	27,598	0.002	4	58	20	D-
WBS	Webster Financial Corp	Financial	Banks-Northeast	4,817	24,797	0.040	5	91	20	D+
SFNC	Simmons First Natl Cp A	Financial	Banks-Southeast	2,260	11,174	0.026	5	78	21	D-
HWC	Hancock Whitney Corp	Financial	Banks-Southeast	3,589	19,340	0.020	4	68	30	D-
BXS	Bancorpsouth Bank	Financial	Banks-Southeast	2,928	17,698	0.051	6	70	44	C-
ABCB	Ameris Bancorp	Financial	Banks-Southeast	1,673	11,880	0.041	4	96	14	C
RF	Regions Financial Corp	Financial	Banks-Super Regional	15,525	200,444	0.017	5	71	22	C
EWBC	East West Bancorp Inc	Financial	Banks-West/Southwest	7,263	44,619	0.012	5	84	21	D
CATY	Cathay General Bancorp	Financial	Banks-West/Southwest	2,873	18,331	0.033	7	82	24	D
AMG	Affiliated Managers Grp	Financial	Finance-Investment Mgmt	5,718	56,585	0.026	4	49	18	C-
EV	Eaton Vance Corp	Financial	Finance-Investment Mgmt	4,764	36,318	0.052	4	57	24	C+
STT	State Street Corp	Financial	Finance-Investment Mgmt	24,897	142,821	0.012	4	48	13	E
PEB	Pebblebrook Hotel Tr	Financial	Finance-Property REIT	4,058	39,329	0.105	5	34	28	C-
SLG	S L Green Realty Corp	Financial	Finance-Property REIT	7,395	43,711	0.030	4	13	26	D+
WU	Western Union Co	Financial	Financial Svcs-Specialty	8,408	113,419	0.086	3	68	57	B
CNO	C N O Financial Group	Financial	Insurance-Acc & Health	2,667	17,739	0.020	6	39	16	D+
AIZ	Assurant Inc	Financial	Insurance-Diversified	5,690	70,501	0.025	6	55	26	C-
AEL	Amer Equity Invstmt Life	Financial	Insurance-Life	2,593	12,292	0.016	6	85	22	C
MKL	Markel Corp	Financial	Insurance-Prop/Cas/Titl	14,110	54,971	0.015	5	27	26	B
HHC	Howard Hughes Corp	Financial	Real Estate Dvlpmt/Ops	4,747	20,983	0.032	4	40	30	C-
PINC	Premier Inc Cl A	Health Care	Comml Svcs-Healthcare	2,117	28,521	0.078	5	94	15	D
HCSG	Healthcare Svcs Group	Health Care	Comml Svcs-Healthcare	2,472	41,434	0.171	5	88	11	D+
ESPR	Esperion Therapeutics	Health Care	Medical-Biomed/Biotech	1,148	24,140	0.208	4	12	21	C
SRPT	Sarepta Therapeutics Inc	Health Care	Medical-Biomed/Biotech	8,415	163,829	0.160	5	1	68	D-
ALNY	Alnylam Pharmaceuticals	Health Care	Medical-Biomed/Biotech	8,959	60,690	0.059	4	8	40	E
ZGNX	Zogenix Inc	Health Care	Medical-Biomed/Biotech	1,599	32,461	0.182	6	40	17	D+

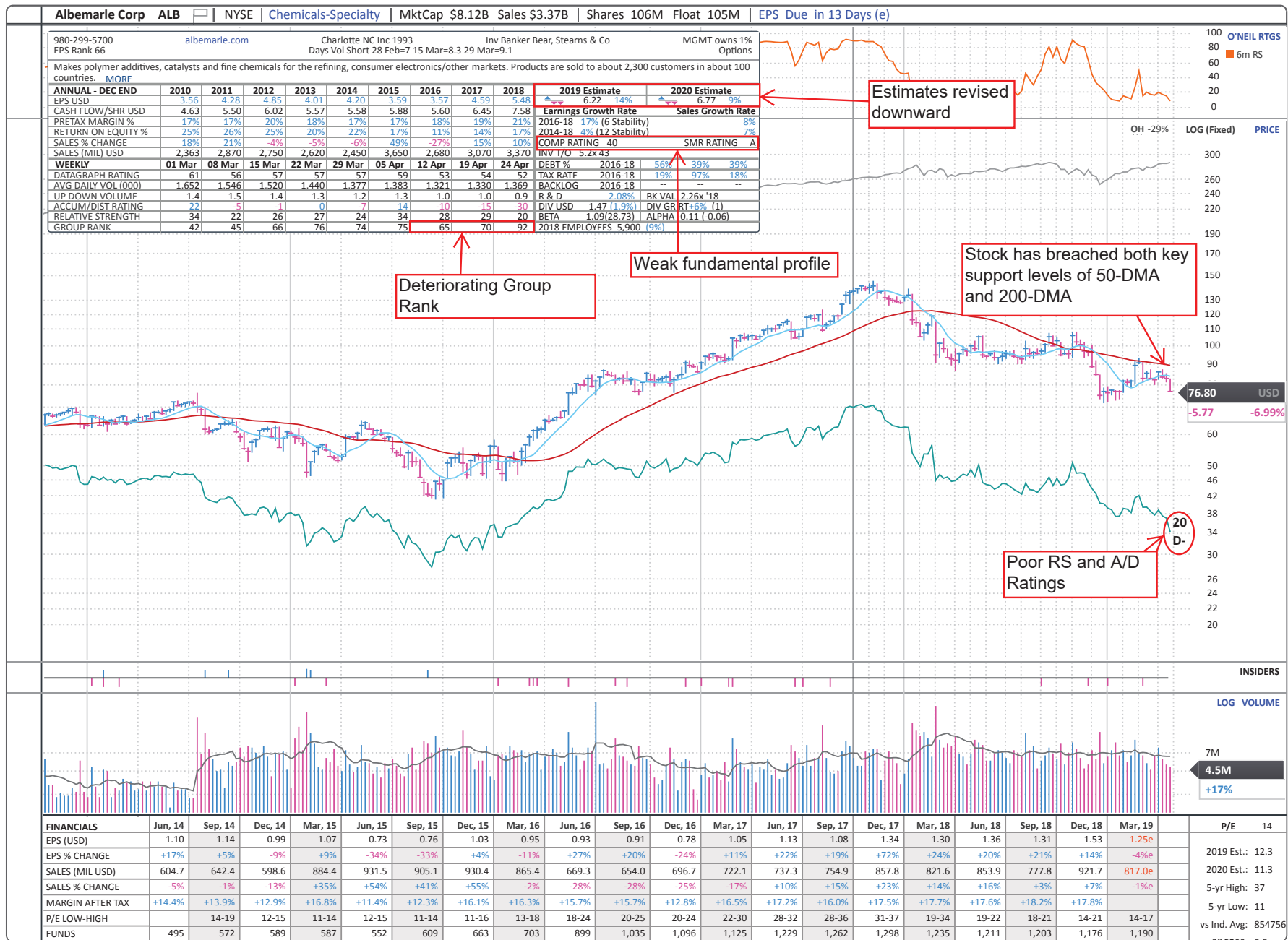
Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
HRTX	Heron Therapeutics Inc	Health Care	Medical-Biomed/Biotech	1,834	21,890	0.204	4	36	12	C
AERI	Aerie Pharmaceuticals	Health Care	Medical-Biomed/Biotech	1,774	26,676	0.113	3	16	7	C-
ICPT	Intercept Pharmaceutical	Health Care	Medical-Biomed/Biotech	2,661	117,623	0.206	5	32	48	D-
BIIB	Biogen Inc	Health Care	Medical-Biomed/Biotech	45,154	570,582	0.018	7	91	6	D-
INVA	Innoviva Inc	Health Care	Medical-Biomed/Biotech	1,364	12,961	0.246	6	89	13	C+
BGNE	Beigene Ltd Ads	Health Care	Medical-Biomed/Biotech	7,157	36,759	0.064	4	3	14	D+
EBS	Emergent Biosolutions	Health Care	Medical-Biomed/Biotech	2,749	31,451	0.070	9	56	24	D-
XLRN	Acceleron Pharma Inc	Health Care	Medical-Biomed/Biotech	2,113	15,105	0.101	4	15	30	C-
ATRA	Atara Biotherapeutics	Health Care	Medical-Biomed/Biotech	1,533	13,664	0.167	3	9	21	C
AIMT	Aimmune Therapeutics Inc	Health Care	Medical-Biomed/Biotech	1,281	12,777	0.225	3	10	12	D
UTHR	United Therapeutics Corp	Health Care	Medical-Biomed/Biotech	4,494	44,319	0.098	4	53	17	C
BMRN	Biomarin Pharmaceutical	Health Care	Medical-Biomed/Biotech	15,060	89,944	0.053	4	27	22	C-
GILD	Gilead Sciences Inc	Health Care	Medical-Biomed/Biotech	80,536	456,751	0.010	4	44	16	D-
BMJ	Bristol-Myers Squibb Co	Health Care	Medical-Ethical Drugs	73,732	883,284	0.030	5	95	14	C-
ABBV	AbbVie Inc	Health Care	Medical-Ethical Drugs	114,584	450,795	0.016	4	96	17	C-
SNY	Sanofi	Health Care	Medical-Ethical Drugs	102,287	42,517	0.001	8	46	35	D+
MNK	Mallinckrodt Plc	Health Care	Medical-Ethical Drugs	1,517	31,988	0.307	5	70	24	D+
TXMD	TherapeuticsMD Inc	Health Care	Medical-Ethical Drugs	982	11,513	0.390	4	4	7	D-
GRFS	Grifols Sa CI B Ads	Health Care	Medical-Ethical Drugs	4,959	16,737	0.006	5	49	30	D+
PFE	Pfizer Inc	Health Care	Medical-Ethical Drugs	219,846	920,179	0.015	5	62	32	D-
TEVA	Teva Pharmaceutical Ads	Health Care	Medical-Generic Drugs	16,221	176,970	0.019	7	22	8	D
MYL	Mylan N V	Health Care	Medical-Generic Drugs	13,501	148,320	0.023	4	62	12	D
SEM	Select Medical Holdings	Health Care	Medical-Hospitals	1,891	10,171	0.021	5	50	12	C-
HCA	H C A Healthcare Inc	Health Care	Medical-Hospitals	42,201	237,277	0.021	5	90	53	B-
THC	Tenet Healthcare Corp	Health Care	Medical-Hospitals	2,450	36,861	0.095	5	29	35	C+
BKD	Brookdale Senior Living	Health Care	Medical-Long-term Care	1,161	16,359	0.051	5	62	10	E
ANTM	Anthem Inc	Health Care	Medical-Managed Care	64,589	508,124	0.012	7	88	32	B-
CNC	Centene Corp	Health Care	Medical-Managed Care	20,576	320,748	0.025	7	98	10	C+
CI	Cigna Corp	Health Care	Medical-Managed Care	37,312	453,438	0.022	6	91	11	D+
UNH	Unitedhealth Group Inc	Health Care	Medical-Managed Care	219,552	1,389,126	0.007	7	93	18	B-
HUM	Humana Inc	Health Care	Medical-Managed Care	33,827	355,968	0.011	7	91	11	D-
DVA	Davita Healthcare Prtns	Health Care	Medical-Outpnt/Hm Care	8,904	94,904	0.035	5	31	15	B-
MD	Mednax Inc	Health Care	Medical-Outpnt/Hm Care	2,365	34,959	0.042	4	52	4	C-
LIVN	Livanova Plc	Health Care	Medical-Products	1,799	47,734	0.054	6	36	6	B-
ITGR	Integer Holdings Corp	Health Care	Medical-Products	2,233	18,391	0.018	3	78	32	E
MDT	Medtronic Plc	Health Care	Medical-Products	116,291	496,250	0.006	6	67	35	E
ABMD	Abiomed Inc	Health Care	Medical-Products	12,158	161,983	0.034	4	98	9	D+

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ICUI	I C U Medical Inc	Health Care	Medical-Products	4,595	43,297	0.043	6	82	18	E
IRTC	Irhythm Technologies Inc	Health Care	Medical-Services	1,783	43,299	0.185	7	16	32	C
PDCO	Patterson Companies Inc	Health Care	Medical-Supplies	2,018	19,546	0.135	4	26	26	D+
AVNS	Avanos Medical Inc	Health Care	Medical-Supplies	1,966	15,035	0.059	5	74	14	D
CMD	Cantel Medical Corp	Health Care	Medical-Systems/Equip	2,772	22,368	0.040	5	71	8	E
MCK	Mckesson Corp	Health Care	Medical-Whlsle Drg/Suppl	21,905	162,742	0.028	4	57	16	C-
ABC	Amerisourcebergen Corp	Health Care	Medical-Whlsle Drg/Suppl	15,365	104,489	0.046	4	68	17	E
CAH	Cardinal Health Inc	Health Care	Medical-Whlsle Drg/Suppl	13,849	144,584	0.063	3	58	18	C
URBN	Urban Outfitters Inc	Retail	Retail-Apparel/Shoes/Acc	3,090	89,615	0.102	4	81	10	C-
GPS	Gap Inc Del	Retail	Retail-Apparel/Shoes/Acc	9,847	154,894	0.131	5	60	26	D+
JWN	Nordstrom Inc	Retail	Retail-Department Stores	6,354	130,162	0.193	5	53	12	D+
WBA	Walgreens Boots Alliance	Retail	Retail-Drug Stores	48,440	412,649	0.031	8	74	8	E
CVS	C V S Health Corp	Retail	Retail-Drug Stores	68,849	810,194	0.015	8	80	9	D-
RH	R H	Retail	Retail-Home Furnishings	2,163	152,570	0.527	5	95	24	C-
GRPN	Groupon Inc	Retail	Retail-Internet	1,942	18,163	0.065	4	78	17	C
CARS	Cars.com Inc	Retail	Retail-Internet	1,372	24,313	0.281	5	77	9	C
BLMN	Bloomin' Brands Inc	Retail	Retail-Restaurants	1,776	27,085	0.046	5	71	30	D
CBRL	Cracker Barri Old Cnt St	Retail	Retail-Restaurants	4,014	65,798	0.123	6	75	48	B+
JACK	Jack In The Box Inc	Retail	Retail-Restaurants	1,998	43,561	0.144	3	69	26	D+
EYE	National Vision Holdings	Retail	Retail-Specialty	2,230	20,479	0.118	4	97	12	D+
KR	Kroger Co	Retail	Retail-Super/Mini Mkts	20,457	234,648	0.046	8	52	20	D
SFM	Sprouts Farmers Market	Retail	Retail-Super/Mini Mkts	2,638	40,128	0.113	7	88	16	D
AN	Autonation Inc	Retail	Retail/Whlsle-Automobile	3,483	35,176	0.084	6	66	24	C
GWV	Grainger W W Inc	Retail	Retail/Whlsle-Bldg Prds	16,078	116,154	0.066	5	67	40	C-
ODP	Office Depot Inc	Retail	Retail/Whlsle-Office Sup	1,309	17,786	0.020	5	71	26	D
CLDR	Cloudera Inc	Technology	Comp Sftwr-Spec Enterprs	2,880	52,522	0.086	5	12	10	C
ZUO	Zuora Inc Class A	Technology	Comp Sftwr-Spec Enterprs	1,702	37,846	0.045	4	24	30	D+
CVLT	Commvault Systems Inc	Technology	Computer Sftwr-Database	2,785	31,672	0.032	3	76	30	D+
TWOU	2U Inc	Technology	Computer Sftwr-Edu/Media	3,578	40,172	0.164	4	60	24	D
SPOT	Spotify Technology S A	Technology	Computer Sftwr-Edu/Media	24,123	208,489	0.038	4	74	21	D-
VG	Vonage Holdings Corp	Technology	Computer Sftwr-Enterprse	2,257	32,240	0.040	7	44	15	D
EPAY	Bottomline Technologies	Technology	Computer Sftwr-Financial	2,117	12,978	0.022	4	51	32	D-
TTWO	Take-Two Interactv Sftwr	Technology	Computer Sftwr-Gaming	10,536	236,799	0.049	4	20	16	E
EA	Electronic Arts Inc	Technology	Computer Sftwr-Gaming	27,850	596,581	0.032	3	78	20	C
TDOC	Teladoc Health Inc	Technology	Computer Sftwr-Medical	3,809	92,027	0.273	5	39	30	D+
BNFT	Benefitfocus Inc	Technology	Computer Sftwr-Medical	1,278	27,781	0.159	6	53	73	C
MDRX	Allscripts Hlthcare Sol	Technology	Computer Sftwr-Medical	1,648	21,907	0.120	4	85	10	D+

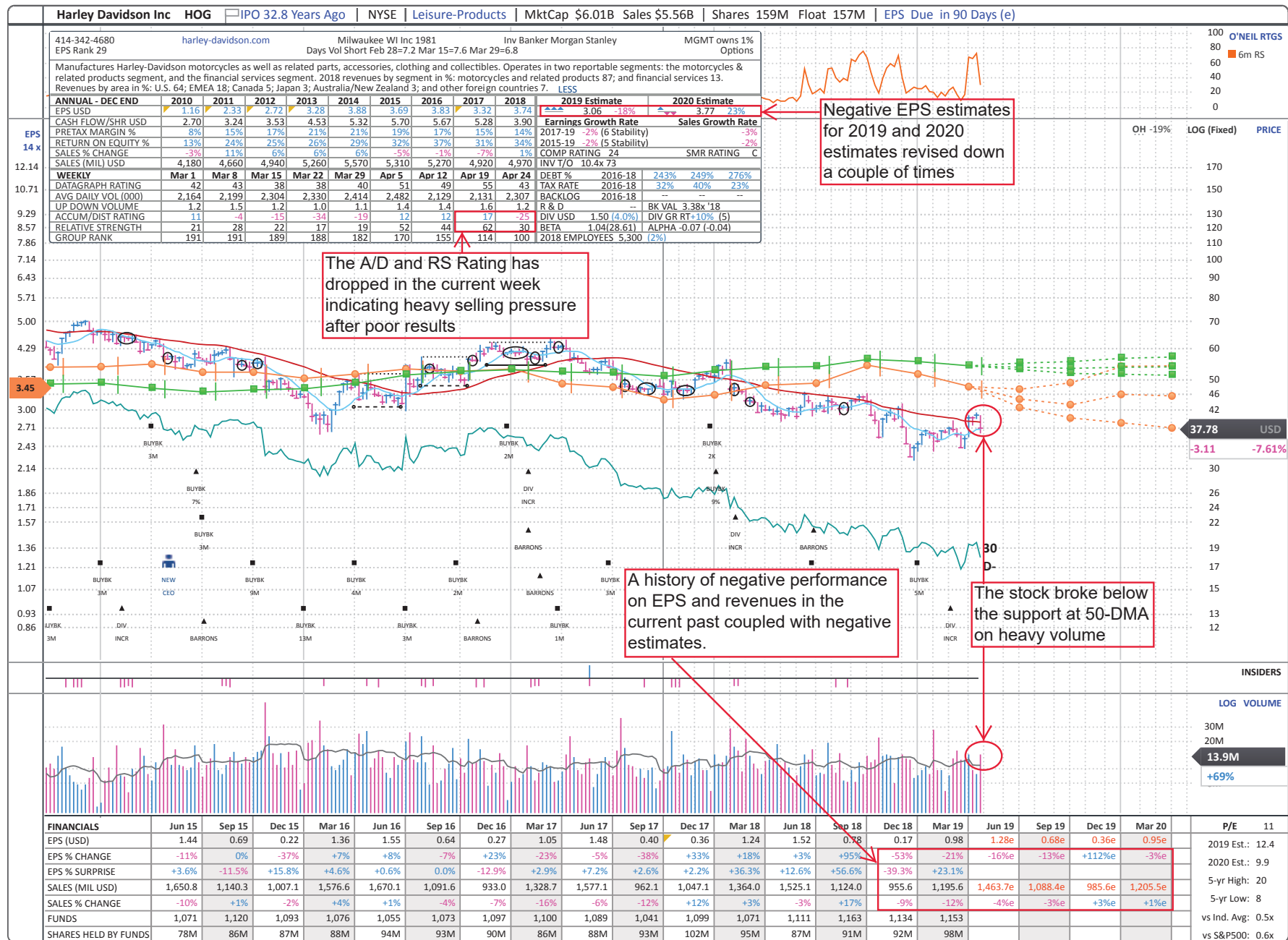
Symbol	Name	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Short Interest, % of Float	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
FEYE	FireEye Inc	Technology	Computer Sftwr-Security	3,249	50,356	0.079	2	70	22	D+
SIMO	Silicon Motion Tech Ads	Technology	Computer-Data Storage	1,447	11,619	0.020	4	88	32	B-
HPQ	H P Inc	Technology	Computer-Hardware/Perip	30,179	265,569	0.014	5	45	18	D
JNPR	Juniper Networks Inc	Technology	Computer-Networking	9,916	94,457	0.050	5	58	61	B
IDCC	Interdigital Inc	Technology	Elec-Misc Products	2,116	21,262	0.046	5	34	16	E
ZG	Zillow Group Inc Cl A	Technology	Internet-Content	1,966	35,991	0.073	4	11	16	C+
Z	Zillow Group Inc Cl C	Technology	Internet-Content	4,707	109,780	0.193	4	11	16	C
BIDU	Baidu Inc Ads	Technology	Internet-Content	46,294	541,794	0.026	5	64	15	D
YELP	Yelp Inc	Technology	Internet-Content	3,031	67,232	0.158	3	76	32	B
TSU	T I M Participacoes Ads	Technology	Telecom Svcs- Foreign	7,079	13,395	0.014	3	46	14	C-
KT	K T Corp Adr	Technology	Telecom Svcs- Foreign	5,892	11,676	0.003	5	94	17	D-
CHL	China Mobile Ltd Adr	Technology	Telecom Svcs- Foreign	192,961	47,208	0.003	5	37	32	D-
RCI	Rogers Communicatns Cl B	Technology	Telecom Svcs- Foreign	19,868	19,086	0.016	6	53	26	E
S	Sprint Corp	Technology	Telecom Svcs-Wireless	23,069	86,772	0.175	4	27	26	E
SATS	Echostar Corp Cl A	Technology	Telecom-Cable/Satl Eqp	1,870	15,356	0.110	5	26	24	C-
ATSG	Air Transport Svcs Grp	Transportation	Transport-Air Freight	1,369	11,982	0.041	5	93	70	C+
FDX	Fedex Corp	Transportation	Transport-Air Freight	49,619	389,072	0.015	6	79	30	C-
AAWW	Atlas Air Worldwide Hldg	Transportation	Transport-Air Freight	1,240	14,531	0.094	4	87	20	B-
UPS	United Parcel Svc Cl B	Transportation	Transport-Air Freight	73,531	317,612	0.018	4	84	68	B-
JBLU	Jetblue Airways Corp	Transportation	Transportation-Airline	5,579	94,375	0.045	4	69	61	B+
ALGT	Allegiant Travel Company	Transportation	Transportation-Airline	2,294	21,780	0.062	4	55	61	B
SKYW	Skywest Inc	Transportation	Transportation-Airline	3,057	15,348	0.017	2	97	87	B-
ALK	Alaska Air Group Inc	Transportation	Transportation-Airline	7,503	108,467	0.065	5	52	30	C-
DAL	Delta Air Lines Inc	Transportation	Transportation-Airline	39,165	444,236	0.019	4	88	83	B+
HA	Hawaiian Holdings Inc	Transportation	Transportation-Airline	1,365	24,693	0.128	3	58	11	D
AAL	American Airlines Group	Transportation	Transportation-Airline	15,236	230,751	0.049	4	37	32	B-
LUV	Southwest Airlines Co	Transportation	Transportation-Airline	30,182	285,758	0.017	4	91	44	B
RYAAY	Ryanair Hldgs Plc Adr	Transportation	Transportation-Airline	17,999	44,991	0.004	3	50	22	B-
CPA	Copa Holdings Sa	Transportation	Transportation-Airline	2,688	26,713	0.034	4	15	17	D+
XPO	X P O Logistics Inc	Transportation	Transportation-Logistics	7,214	248,382	0.155	5	67	17	B-
SNDR	Schneider National Cl B	Transportation	Transportation-Logistics	2,066	13,275	0.084	4	96	32	C+
HUBG	Hub Group Inc Cl A	Transportation	Transportation-Logistics	1,481	9,969	0.016	4	82	57	B-
CHRW	C H Robinson Worldwide	Transportation	Transportation-Logistics	12,181	87,526	0.065	4	85	53	B-
KEX	Kirby Corp	Transportation	Transportation-Ship	4,759	33,762	0.068	4	66	77	D+
JBHT	Hunt J B Trans Svcs Inc	Transportation	Transportation-Truck	10,582	105,247	0.029	6	63	18	E
WERN	Werner Enterprises Inc	Transportation	Transportation-Truck	2,488	20,410	0.187	3	66	68	C-
SAIA	Saia Inc	Transportation	Transportation-Truck	1,744	13,437	0.072	2	93	79	A-

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
KNX	Knight-Swift Trans Hldg	Transportation	Transportation-Truck	6,183	71,920	0.190	3	69	70	B+
ARCB	Arcbest Corporation	Transportation	Transportation-Truck	822	8,610	0.154	6	94	17	D
SJI	South Jersey Industries	Utility	Utility-Diversified	2,920	21,541	0.075	4	20	48	B-
PAM	Pampa Energia Sa Adr	Utility	Utility-Electric Power	1,523	10,768	0.024	4	4	2	E

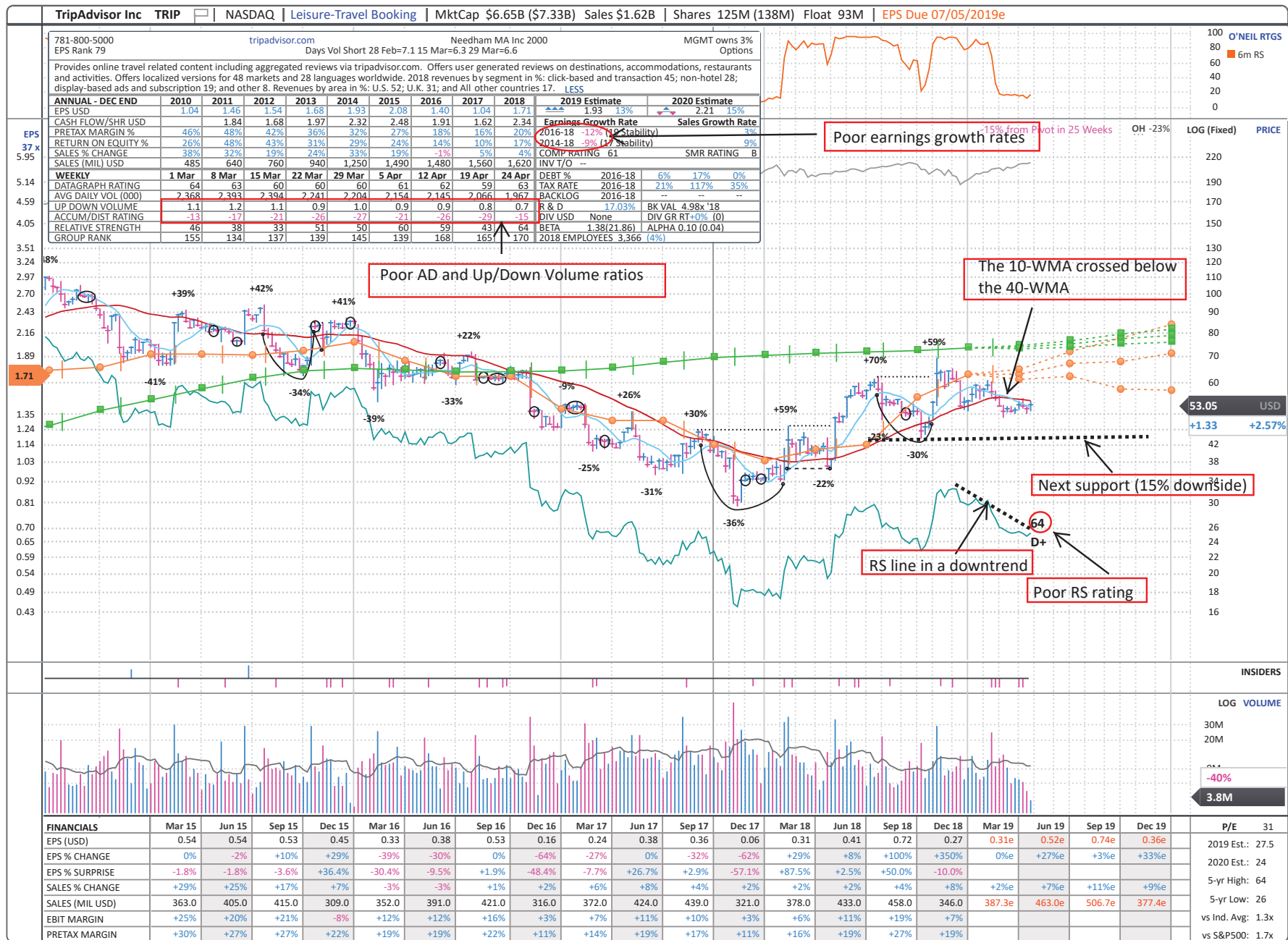
U.S.—Basic Material—Highlighted Laggard



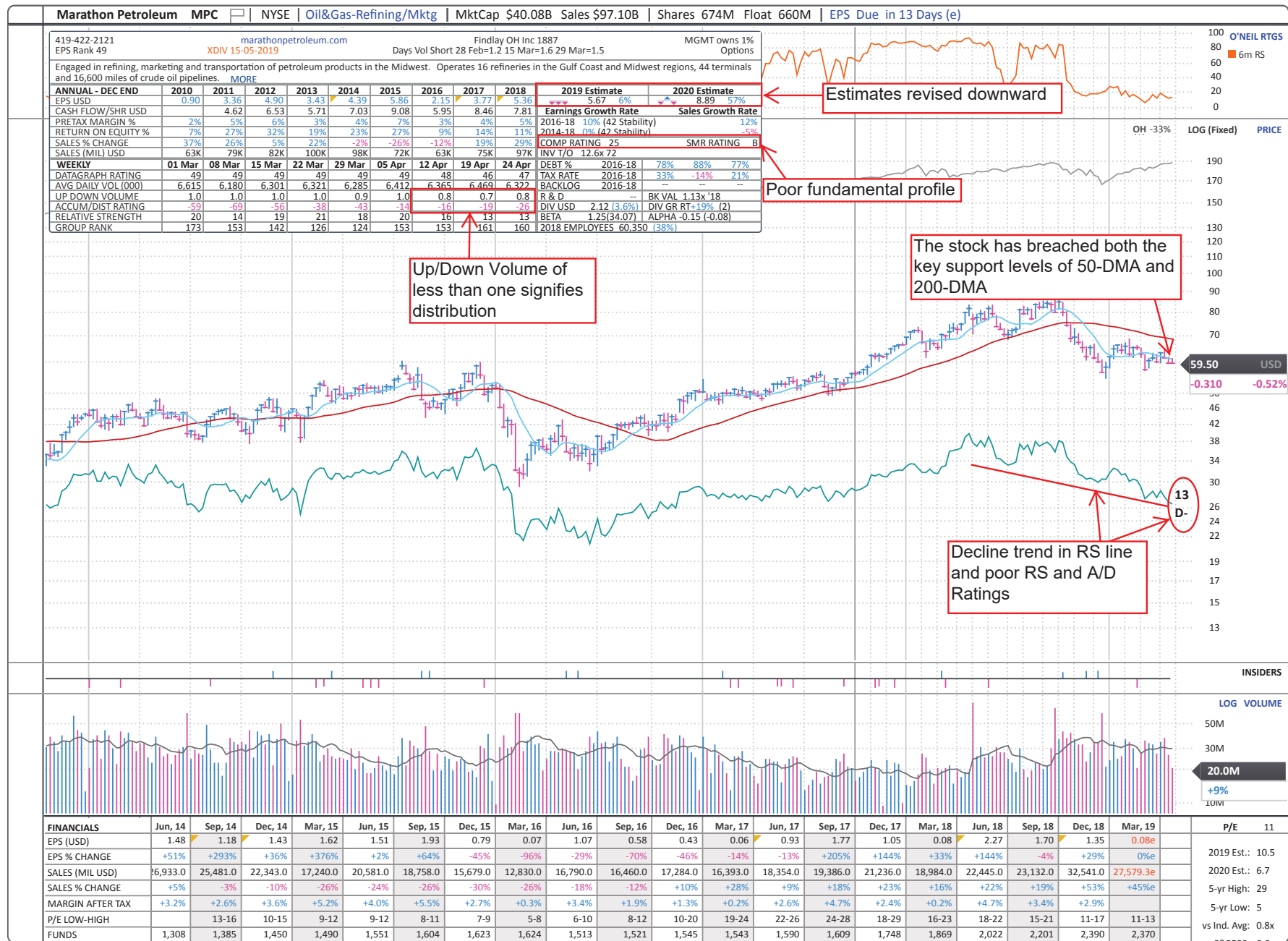
U.S. — Consumer Cyclical — Highlighted Laggard



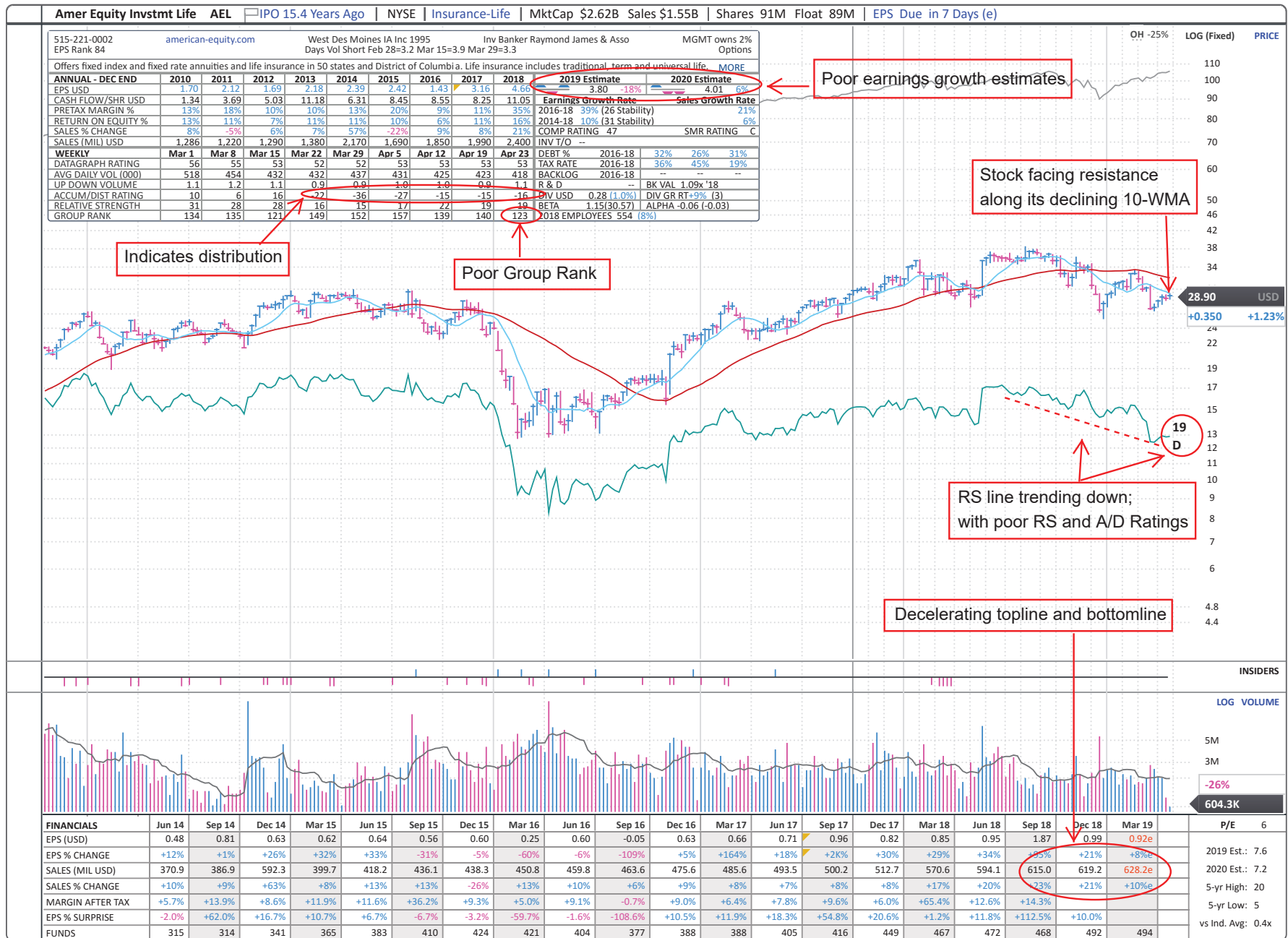
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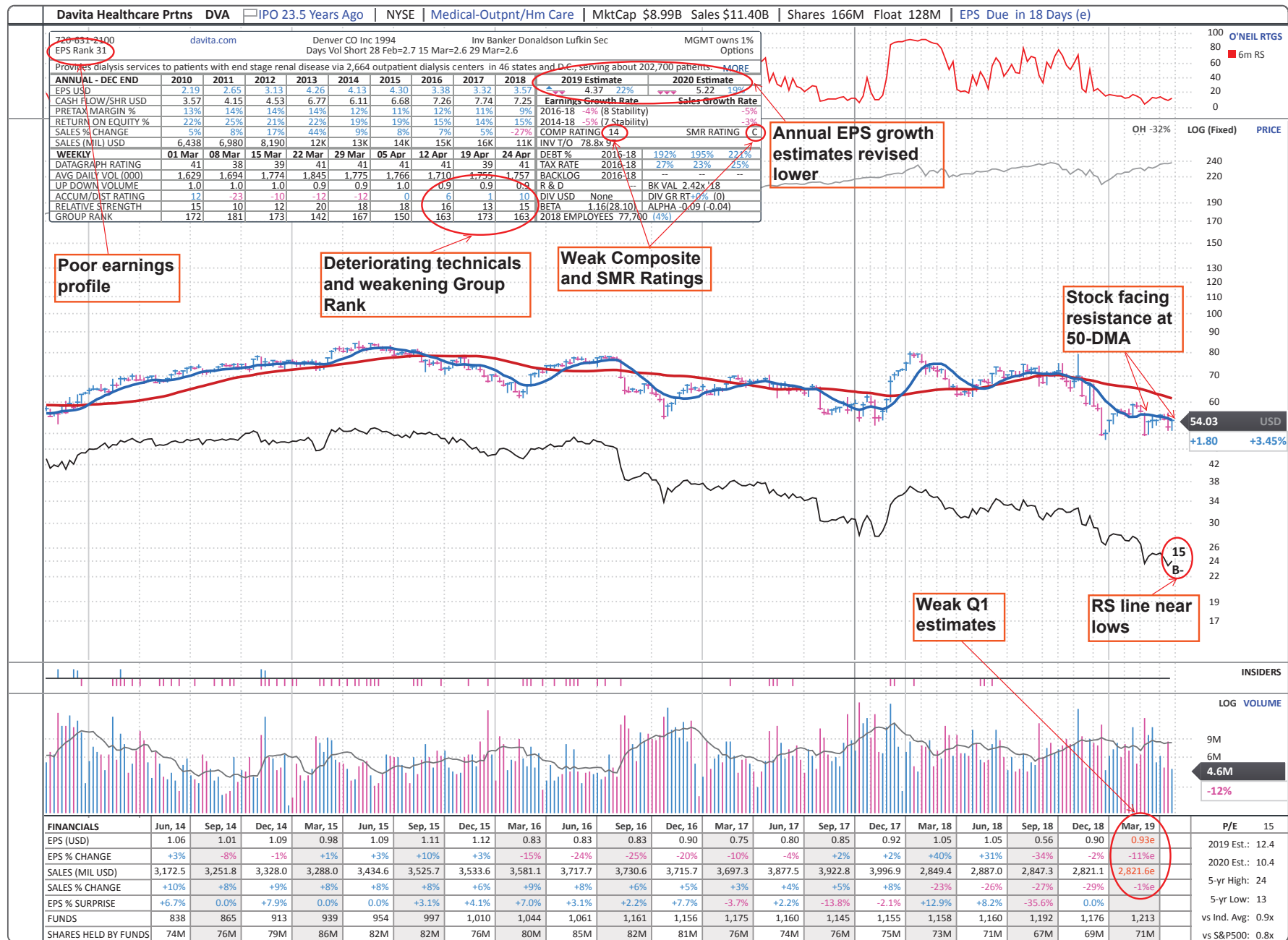
U.S.—Energy—Highlighted Laggard



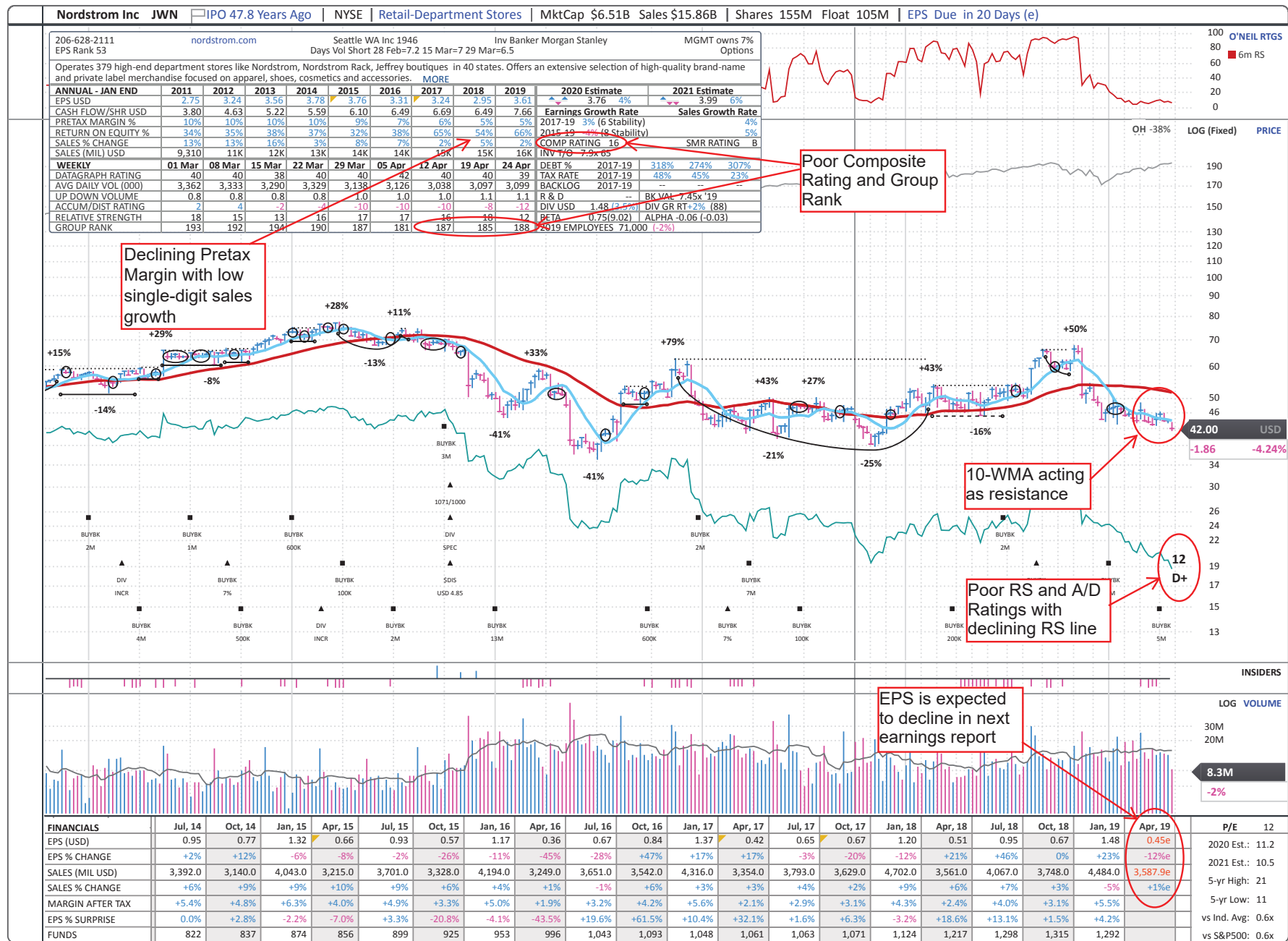
U.S.—Financial—Highlighted Laggard



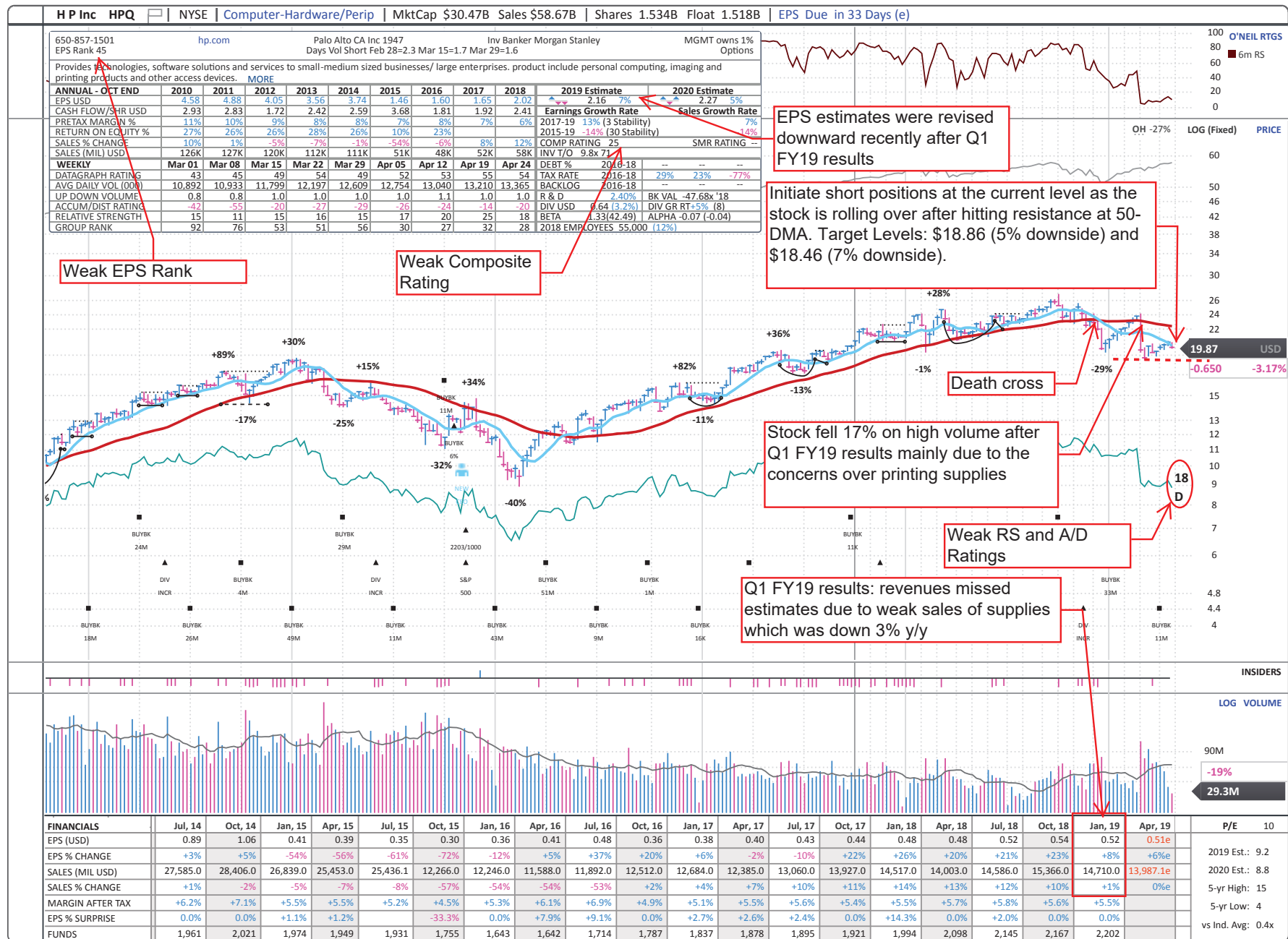
U.S.—Health Care—Highlighted Laggard



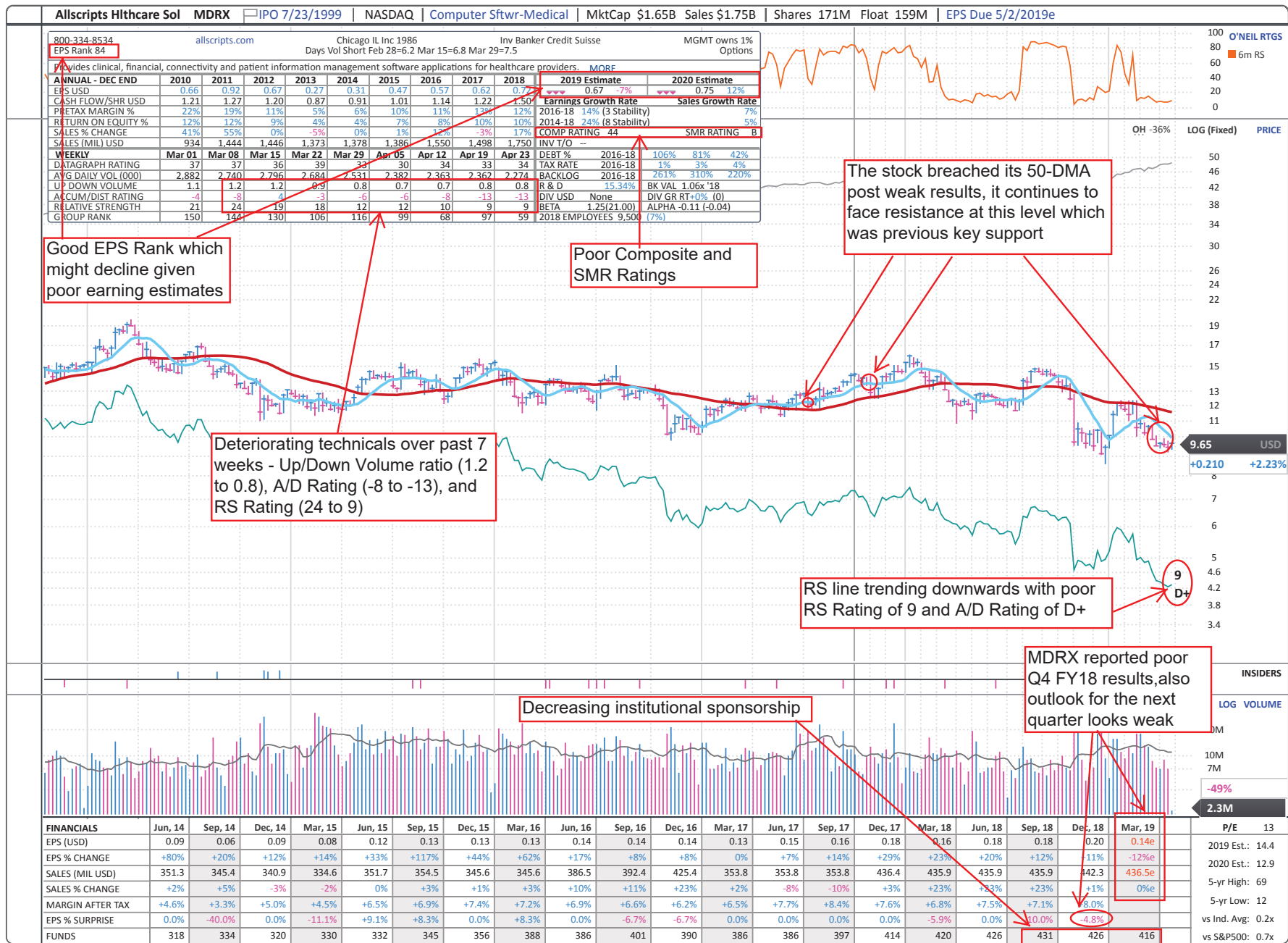
U.S. — Retail — Highlighted Laggard



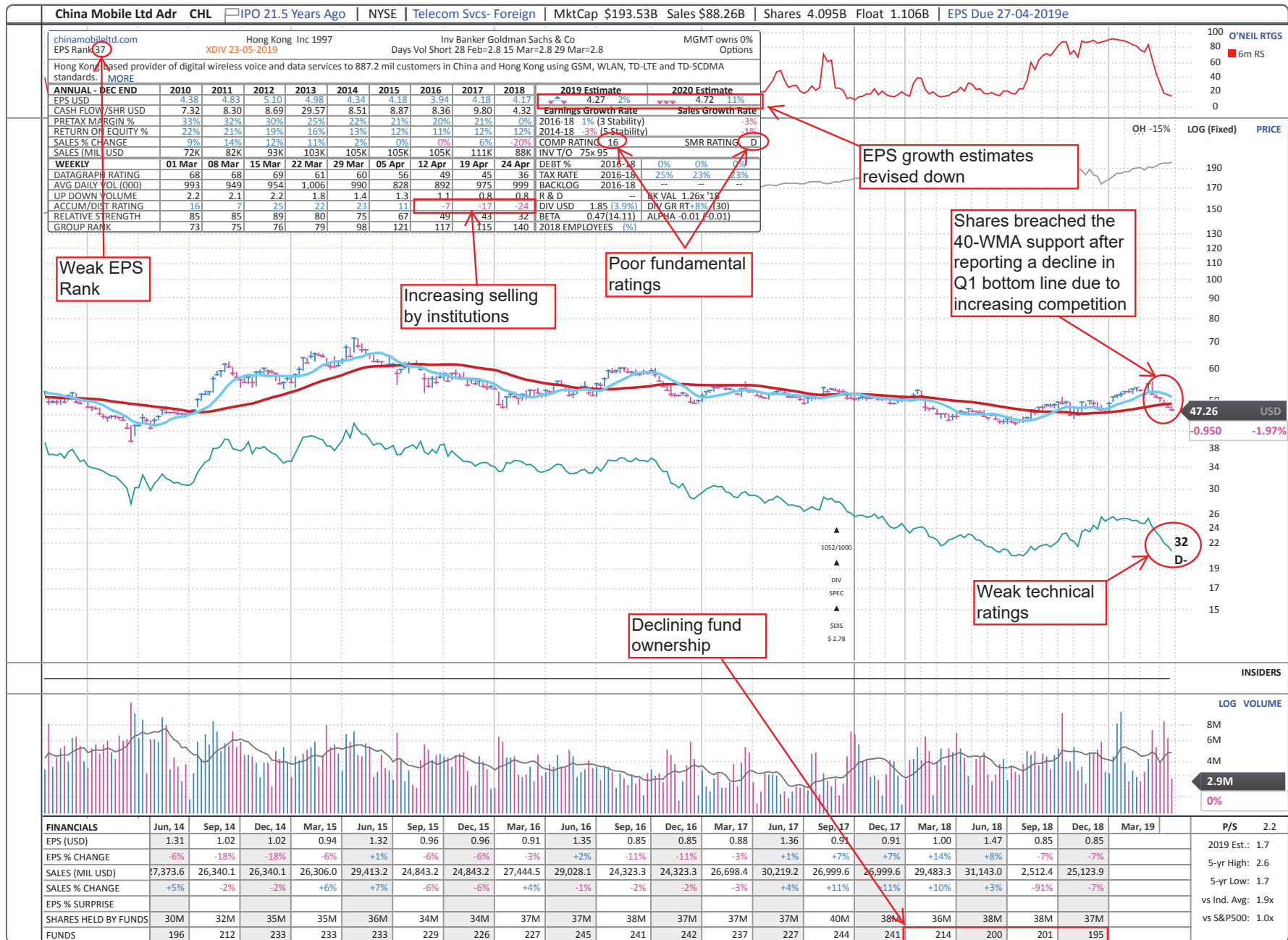
U.S. — Technology — Highlighted Laggard



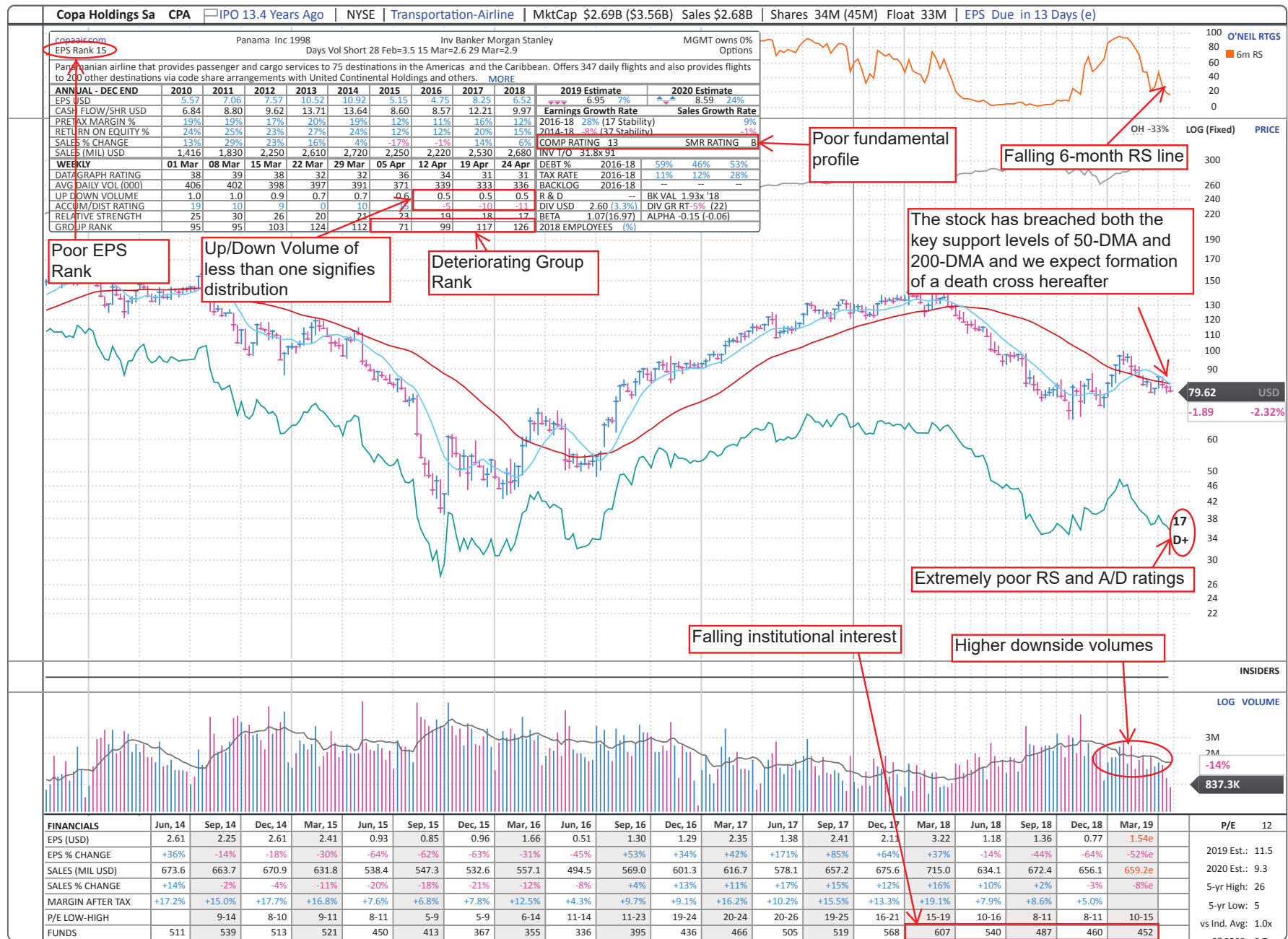
U.S. — Technology — Highlighted Laggard



U.S. — Technology — Highlighted Laggard



U.S. — Transportation — 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
ORI.AU	Orica	Australia	Basic Material	Chemicals-Specialty	5,096	13,792	3	38	73	B+
IPL.AU	Incitec Pivot	Australia	Basic Material	Chemicals-Specialty	3,853	15,763	5	79	46	D-
NST.AU	Northern Star	Australia	Basic Material	Mining-Gold/Silver/Gems	3,717	18,501	2	92	69	D-
EVN.AU	Evolution Mining	Australia	Basic Material	Mining-Gold/Silver/Gems	3,821	16,202	6	36	49	E
S32.AU	South32	Australia	Basic Material	Mining-Metal Ores	12,054	46,441	4	79	52	D
ORA.AU	Orora	Australia	Capital Equipment	Containers/Packaging	2,539	10,418	4	95	37	E
CTX.AU	Caltex Australia	Australia	Energy	Oil&Gas-Refining/Mktg	4,823	27,363	4	57	51	D-
PTM.AU	Platinum Asset Man.	Australia	Financial	Finance-Investment Mgmt	2,072	10,235	5	52	56	D+
SCG.AU	Scentre Group Unit	Australia	Financial	Finance-Property REIT	14,741	33,267	3	36	54	D+
CGF.AU	Challenger	Australia	Financial	Insurance-Life	3,507	16,936	4	33	32	C
LLC.AU	Lendlease Group Stapled Units	Australia	Financial	Real Estate Dvlpmt/Ops	5,192	23,360	3	37	34	C-
COH.AU	Cochlear	Australia	Health Care	Medical-Products	7,315	32,874	4	95	47	C+
DMP.AU	Domino's Pizza Ents.	Australia	Retail	Retail-Restaurants	2,703	11,893	7	90	52	D+
QAN.AU	Qantas Airways	Australia	Transportation	Transportation-Airline	6,469	27,338	4	70	47	C+
SOL.BE	Solvay	Belgium	Basic Material	Chemicals-Specialty	12,941	28,569	3	81	66	B-
UCB.BE	Ucb	Belgium	Health Care	Medical-Diversified	15,288	27,979	3	60	32	E
WFT.CA	West Fraser Timber	Canada	Basic Material	Bldg-Wood Prds	3,169	19,882	5	93	32	D
CCL/B.CA	Ccl Inds.'B'	Canada	Capital Equipment	Containers/Packaging	6,896	15,219	4	96	46	C-
CNQ.CA	Canadian Natural Res.	Canada	Energy	Oil&Gas-Intl Expl&Prod	36,648	133,277	3	48	70	B-
SU.CA	Suncor Energy	Canada	Energy	Oil&Gas-Refining/Mktg	52,120	141,027	3	45	48	C-
IMO.CA	Imperial Oil	Canada	Energy	Oil&Gas-Refining/Mktg	23,040	25,766	2	86	59	B-
CM.CA	Canadian Imp.Bk.Com.	Canada	Financial	Banks-Foreign	36,525	140,728	3	86	50	D+
FFH.CA	Fairfax Finl.Hdg.	Canada	Financial	Insurance-Prop/Cas/Titl	12,778	20,579	3	18	46	C-
CNR.CA	Canadian National Ry.	Canada	Transportation	Transportation-Logistics	67,638	109,827	2	95	85	B
NZY.DK	Novozymes B	Denmark	Basic Material	Chemicals-Specialty	10,999	19,994	3	66	59	B-
WDH.DK	Demant	Denmark	Health Care	Medical-Systems/Equip	7,516	17,315	3	63	20	C+
DSB.DK	A P Moller Maersk B	Denmark	Transportation	Transportation-Ship	13,391	38,442	3	22	87	A-
UPM.FI	Upm-Kymmene	Finland	Basic Material	Paper & Paper Products	15,379	42,933	3	93	28	C-
AIR.FR	Air Liquide	France	Basic Material	Chemicals-Specialty	56,682	107,969	3	48	79	A-
AKE.FR	Arkema	France	Basic Material	Chemicals-Specialty	8,053	28,513	4	86	54	B
AC.FR	Accor	France	Consumer Cyclical	Leisure-Lodging	12,047	44,412	4	22	27	B-
TAL.FR	Total	France	Energy	Oil&Gas-Integrated	148,936	330,988	3	64	46	C+
RUI.FR	Rubis	France	Energy	Oil&Gas-Refining/Mktg	5,269	10,177	3	66	30	C
SQ@F.FR	Sanofi	France	Health Care	Medical-Diversified	103,865	194,708	4	56	54	D+
EDF.FR	Edf	France	Utility	Utility-Diversified	42,038	37,218	6	14	30	B

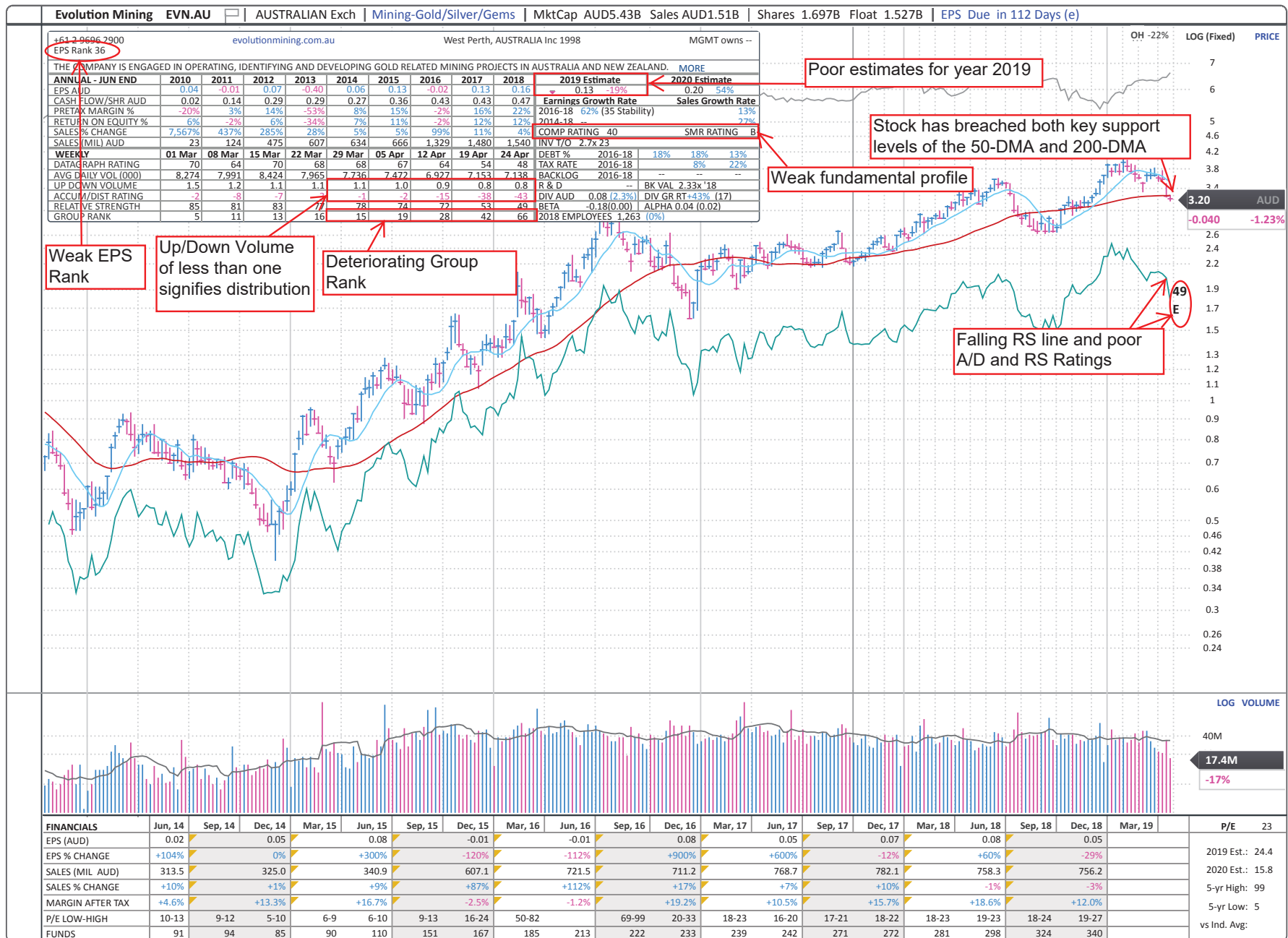
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
EVKX.DE	Evonik Industries (Xet)	Germany	Basic Material	Chemicals-Specialty	14,127	24,357	4	39	51	B-
BASX.DE	Basf (Xet)	Germany	Basic Material	Chemicals-Specialty	75,291	232,249	4	34	54	B
SY1X.DE	Symrise (Xet)	Germany	Basic Material	Chemicals-Specialty	12,705	24,457	4	71	81	B-
HEN3X.DE	Henkel Pref. (Xet)	Germany	Basic Material	Chemicals-Specialty	17,748	62,370	5	70	29	B-
BOSSX.DE	Boss (Hugo) (Xet)	Germany	Consumer Cyclical	Apparel-Clothing Mfg	4,888	19,088	3	61	26	C+
DWNIX.DE	Deutsche Wohnen (Xet) Br.Shs.	Germany	Consumer Cyclical	Bldg-Resident/Comml	16,319	35,191	6	93	38	C-
MORX.DE	Morphosys (Xet)	Germany	Health Care	Medical-Biomed/Biotech	3,141	14,374	6	25	23	D+
BAYNX.DE	Bayer (Xet)	Germany	Health Care	Medical-Diversified	62,894	253,638	6	38	14	E
FMEX.DE	Fresenius Med.Care (Xet)	Germany	Health Care	Medical-Hospitals	24,823	72,224	5	84	45	C
LHAX.DE	Deutsche Lufthansa (Xet)	Germany	Transportation	Transportation-Airline	11,718	104,114	5	72	54	B-
CHNR.HK	China Railway Con.'H'	Hong Kong	Capital Equipment	Bldg-Heavy Construction	2,415	18,715	4	83	37	D-
CHRL.HK	China Railway Gro.	Hong Kong	Capital Equipment	Bldg-Heavy Construction	3,305	19,214	5	70	36	E
CCON.HK	China Comms.Con.'H'	Hong Kong	Capital Equipment	Bldg-Heavy Construction	4,325	18,723	3	86	44	C+
ZCSR.HK	Zhuzhou Crcc Times Elec. 'H'	Hong Kong	Capital Equipment	Electrical-Power/Equipmt	2,844	14,843	4	83	46	D
CSLR.HK	Crcc 'H'	Hong Kong	Capital Equipment	Transportation-Equip Mfg	3,902	20,938	4	66	57	C-
CSHE.HK	China Shenhua En.Co.'H'	Hong Kong	Energy	Energy-Coal	7,611	41,656	4	53	37	C-
PECH.HK	Petrochina 'H'	Hong Kong	Energy	Oil&Gas-Integrated	13,668	64,559	4	67	40	D+
PICL.HK	People's Insurance Co 'H'	Hong Kong	Financial	Insurance-Prop/Cas/Titl	3,606	41,409	4	44	44	D-
SPHL.HK	Sinopharm Group 'H'	Hong Kong	Retail	Retail-Drug Stores	4,746	26,810	6	92	30	C
CHT.HK	China Mobile	Hong Kong	Technology	Telecom Svcs-Wireless	193,616	177,895	6	66	48	E
HPI.HK	Huaneng Power Intl.'H'	Hong Kong	Utility	Utility-Electric Power	2,955	19,167	3	18	48	B+
ICL.IL	Icl	Israel	Basic Material	Chemicals-Agricultural	7,112	9,943	4	29	51	C+
TEVA.IL	Teva Pharmaceutical Industries	Israel	Health Care	Medical-Diversified	16,510	10,899	5	25	9	D
NPPT.JP	Nippon Paint Holdings	Japan	Basic Material	Chemicals-Paints	12,359	20,388	2	38	85	C+
DC@N.JP	Daicel	Japan	Basic Material	Chemicals-Plastics	3,686	12,460	3	88	76	C
MCHC.JP	Mitsubishi Chm.Hdg.	Japan	Basic Material	Chemicals-Specialty	10,728	47,481	5	76	18	D
NIPN.JP	Nippon Shokubai	Japan	Basic Material	Chemicals-Specialty	2,796	7,181	4	73	74	C+
RK@N.JP	Kuraray	Japan	Basic Material	Chemicals-Specialty	4,759	19,349	6	43	37	C+
TNSC.JP	Taiyo Nippon Sanso	Japan	Basic Material	Chemicals-Specialty	7,180	10,741	4	69	82	C+
NH@N.JP	Nissan Chemical Inds.	Japan	Basic Material	Chemicals-Specialty	6,666	25,967	8	77	44	E
UBEI.JP	Ube Industries	Japan	Basic Material	Chemicals-Specialty	2,285	13,455	5	63	41	C-
JASR.JP	J S R	Japan	Basic Material	Chemicals-Specialty	3,363	13,150	4	69	37	D-
EC@N.JP	Denka	Japan	Basic Material	Chemicals-Specialty	2,666	9,229	4	66	44	B-
SC@N.JP	Sumitomo Chemical	Japan	Basic Material	Chemicals-Specialty	8,043	34,038	5	62	37	C-
EQ@N.JP	Dic	Japan	Basic Material	Chemicals-Specialty	2,797	9,090	6	56	47	C+
UC@N.JP	Shin-Etsu Chemical	Japan	Basic Material	Chemicals-Specialty	40,077	129,291	4	97	88	B
OJIH.JP	Oji Holdings	Japan	Basic Material	Paper & Paper Products	6,054	17,266	3	41	66	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
NSSM.JP	Nippon Stl.& Sumit.Mtl.	Japan	Basic Material	Steel-Producers	16,946	45,003	5	66	47	B-
JFEH.JP	Jfe Holdings	Japan	Basic Material	Steel-Producers	10,533	40,718	4	29	37	B-
BS@N.JP	Kobe Steel	Japan	Basic Material	Steel-Producers	2,800	16,496	4	25	34	C+
TC@N.JP	Taisei	Japan	Capital Equipment	Bldg-Heavy Construction	9,774	24,719	3	75	37	D
SZ@N.JP	Shimizu	Japan	Capital Equipment	Bldg-Heavy Construction	6,681	15,182	3	92	51	C
DENN.JP	Dentsu	Japan	Capital Equipment	Comml Svcs-Advertising	11,819	40,462	5	79	31	D+
TOYS.JP	Toyo Seikan Group Hdq.	Japan	Capital Equipment	Containers/Packaging	4,053	11,612	4	24	76	D
MT@N.JP	Mitsui	Japan	Capital Equipment	Diversified Operations	27,804	69,123	4	19	54	C+
ZJ@N.JP	Mitsubishi	Japan	Capital Equipment	Diversified Operations	42,980	94,594	5	15	57	E
TRAY.JP	Toray Inds.	Japan	Capital Equipment	Diversified Operations	11,014	38,750	4	83	31	C
NIIW.JP	Sojitz	Japan	Capital Equipment	Diversified Operations	4,277	34,936	5	87	57	D-
UJ@N.JP	Sumitomo	Japan	Capital Equipment	Diversified Operations	17,833	50,917	4	73	37	D
KI@N.JP	Ngk Insulators	Japan	Capital Equipment	Machinery-Gen Industrial	4,912	14,457	3	58	54	C+
TJ@N.JP	Teijin	Japan	Consumer Cyclical	Apparel-Clothing Mfg	3,386	12,648	4	60	60	C-
NR@N.JP	Nissan Motor	Japan	Consumer Cyclical	Auto Manufacturers	33,569	99,935	3	43	34	E
FJ@N.JP	Subaru	Japan	Consumer Cyclical	Auto Manufacturers	18,915	65,900	3	27	51	C
SUEL.JP	Sumitomo Electric Ind.	Japan	Consumer Cyclical	Auto/Truck-Original Eqp	10,631	25,185	4	80	47	D
YORU.JP	Yokohama Rubber	Japan	Consumer Cyclical	Auto/Truck-Tires & Misc	3,196	11,449	4	29	41	D-
AG@N.JP	AGC Inc	Japan	Consumer Cyclical	Bldg-Constr Prds/Misc	7,672	31,691	4	91	47	C+
AQ@N.JP	Haseko	Japan	Consumer Cyclical	Bldg-Resident/Comml	3,633	21,436	5	98	63	D-
MI@N.JP	Panasonic	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	22,464	67,457	6	51	15	B-
CC@N.JP	Casio Computer	Japan	Consumer Cyclical	Hsehold-Appliances/Wares	3,305	12,335	5	63	37	D-
OU@N.JP	Nikon	Japan	Consumer Cyclical	Leisure-Products	5,588	25,633	5	64	16	C-
YM@N.JP	Yamaha Motor	Japan	Consumer Cyclical	Leisure-Products	7,361	33,831	4	57	28	B-
FD@N.JP	Asics	Japan	Consumer Cyclical	Leisure-Products	2,283	11,843	4	12	9	D-
JR@N.JP	Tokyu	Japan	Consumer Cyclical	Leisure-Services	10,136	20,320	4	47	60	C-
SEBU.JP	Seibu Holdings	Japan	Consumer Cyclical	Leisure-Services	5,381	16,138	6	75	47	C-
HISS.JP	His	Japan	Consumer Cyclical	Leisure-Travel Booking	2,213	11,926	3	76	54	E
KITK.JP	Coca-Cola Bottlers Jap.	Japan	Consumer Staple	Beverages-Non-Alcoholic	5,011	20,212	4	18	7	D
PIGC.JP	Pigeon	Japan	Consumer Staple	Cosmetics/Personal Care	5,165	45,282	5	61	74	C-
RZ@N.JP	Nichirei	Japan	Consumer Staple	Food-Misc Preparation	3,194	14,683	3	86	28	D-
CALB.JP	Calbee	Japan	Consumer Staple	Food-Misc Preparation	3,679	11,329	4	72	18	C-
AJ@N.JP	Ajinomoto	Japan	Consumer Staple	Food-Misc Preparation	8,820	25,683	3	23	44	B-
KN@N.JP	Kikkoman	Japan	Consumer Staple	Food-Misc Preparation	9,159	28,036	5	82	41	D-
YAHU.JP	Yakult Honsha	Japan	Consumer Staple	Food-Misc Preparation	11,478	24,662	3	74	63	C
ABOT.JP	Japan Tobacco	Japan	Consumer Staple	Tobacco	46,124	112,071	6	42	28	E
CHBK.JP	Chiba Bank	Japan	Financial	Banks-Money Center	4,546	14,315	4	46	13	D+

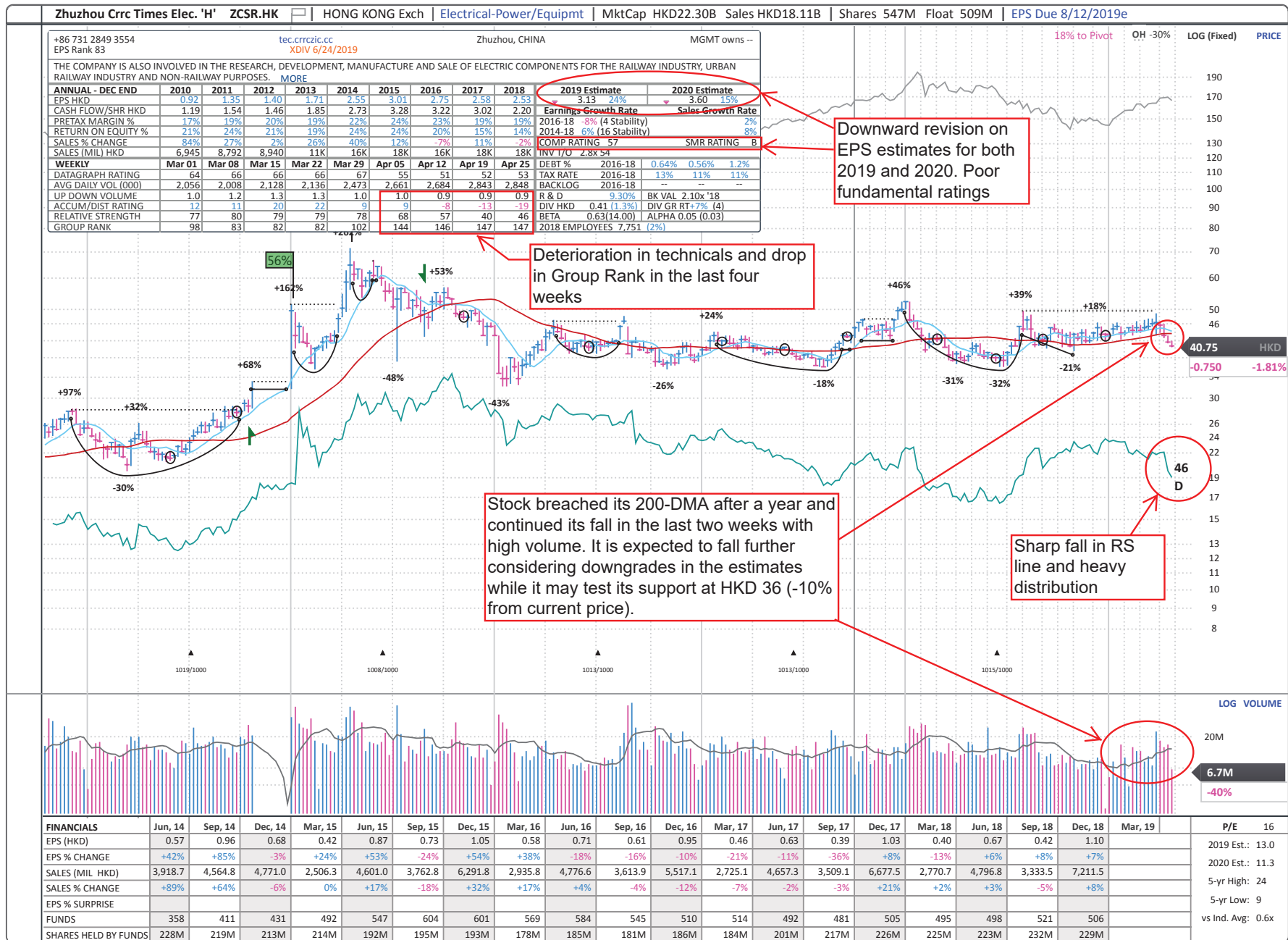
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
DBHI.JP	Resona Holdings	Japan	Financial	Banks-Money Center	9,830	45,994	5	23	11	C-
SEVN.JP	Seven Bank	Japan	Financial	Banks-Money Center	3,190	11,591	6	30	28	D-
SHBA.JP	Shinsei Bank	Japan	Financial	Banks-Money Center	3,572	12,370	4	76	54	C
MASU.JP	Matsui Securities	Japan	Financial	Finance-Invest Bnk/Bkrs	2,294	14,863	9	28	23	E
DS@N.JP	Daiwa Securities Group	Japan	Financial	Finance-Invest Bnk/Bkrs	7,896	27,238	5	20	15	E
JPIC.JP	Japan Post Insurance	Japan	Financial	Insurance-Life	12,025	33,571	8	88	28	E
JPHC.JP	Japan Post Holdings	Japan	Financial	Insurance-Life	49,846	56,449	6	29	47	C-
TFUD.JP	Tokyu Fudosan Holdings	Japan	Financial	Real Estate Dvlpmt/Ops	4,058	15,892	3	51	51	C
DITC.JP	Daito Tst.Construction	Japan	Financial	Real Estate Dvlpmt/Ops	10,333	47,175	3	69	47	D
YP@N.JP	Astellas Pharma	Japan	Health Care	Medical-Diversified	26,244	74,807	5	94	37	E
DPPH.JP	Sumitomo Dainippon Pha.	Japan	Health Care	Medical-Diversified	8,669	27,874	5	86	34	D
SQ@N.JP	Shionogi	Japan	Health Care	Medical-Diversified	18,214	66,084	4	85	72	D-
EF@N.JP	Mitsubishi Tanabe Pharma	Japan	Health Care	Medical-Diversified	7,027	12,910	4	39	7	D-
ES@N.JP	Eisai	Japan	Health Care	Medical-Diversified	17,272	72,789	5	66	6	B
PS@N.JP	Ono Pharm.	Japan	Health Care	Medical-Generic Drugs	10,029	26,901	5	82	16	D
OTHD.JP	Otsuka Holdings	Japan	Health Care	Medical-Generic Drugs	19,690	41,355	6	14	11	E
TOAF.JP	Sysmex	Japan	Health Care	Medical-Systems/Equip	11,734	35,164	4	60	16	C
ZW@N.JP	Isetan Mitsukoshi Hdg.	Japan	Retail	Retail-Department Stores	3,774	12,068	5	27	25	C
SEVI.JP	Seven & I Hdg.	Japan	Retail	Retail-Super/Mini Mkts	30,321	105,934	9	56	13	E
JT@N.JP	Aeon	Japan	Retail	Wholesale-Food	16,012	48,184	6	13	37	E
DENA.JP	Dena	Japan	Technology	Computer Sftwr-Desktop	2,436	18,148	5	14	34	B-
REND.JP	Trend Micro	Japan	Technology	Computer Sftwr-Desktop	7,060	42,820	6	72	28	C
CN@N.JP	Canon	Japan	Technology	Computer-Hardware/Perip	36,803	81,883	4	51	41	D+
RH@N.JP	Ricoh	Japan	Technology	Computer-Hardware/Perip	7,451	19,495	1	53	69	C-
COMM.JP	Ntt Data	Japan	Technology	Computer-Tech Services	16,313	33,009	3	81	69	C
TYTS.JP	Toyota Tsusho	Japan	Technology	Elec-Misc Products	11,689	18,866	4	15	66	D
LINE.JP	Line	Japan	Technology	Internet-Content	8,193	19,854	5	27	47	D
NTT.JP	Nippon Telg. & Tel.	Japan	Technology	Telecom Svcs-Integrated	80,518	120,197	5	85	51	C
TTMO.JP	Ntt Docomo Inc	Japan	Technology	Telecom Svcs-Wireless	71,381	116,460	4	67	25	D-
DDIC.JP	Kddi	Japan	Technology	Telecom Svcs-Wireless	56,682	144,829	5	78	28	C-
OJ@N.JP	Yamato Hdg.	Japan	Transportation	Transport-Air Freight	9,004	30,210	5	52	13	D
JAPL.JP	Japan Airlines	Japan	Transportation	Transportation-Airline	11,633	47,980	3	42	41	E
NX@N.JP	Nippon Express	Japan	Transportation	Transportation-Logistics	5,401	14,287	4	48	31	D+
MO@N.JP	Mitsui Osk Lines	Japan	Transportation	Transportation-Ship	3,010	22,931	4	20	80	B
NY@N.JP	Nippon Yusen Kk	Japan	Transportation	Transportation-Ship	2,871	25,008	5	5	60	A-
EPDC.JP	Elec.Power Dev.	Japan	Utility	Utility-Electric Power	4,191	11,122	5	44	25	C
AD.NL	Koninklijke Ahold Delhaize	Netherlands	Retail	Wholesale-Food	28,002	100,588	3	31	29	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
SPKZ.NZ	Spark New Zealand	New Zealand	Technology	Telecom Svcs-Integrated	4,456	17,302	6	36	40	E
YARA.NO	Yara International	Norway	Basic Material	Chemicals-Agricultural	11,845	21,600	4	58	66	C
SALM.NO	Salmar	Norway	Consumer Staple	Food-Meat Products	5,249	10,705	5	91	41	E
ORK.NO	Orkla	Norway	Consumer Staple	Food-Misc Preparation	8,209	11,147	3	66	44	B-
EQNR.NO	Equinor	Norway	Energy	Oil&Gas-Integrated	77,186	55,010	3	73	48	C+
GES.PT	Galp Energia Sgps	Portugal	Energy	Oil&Gas-Refining/Mktg	12,985	24,654	4	94	55	C
ACX.ES	Acerinox 'R'	Spain	Basic Material	Steel-Producers	2,943	9,123	3	50	31	B-
REP.ES	Repsol Ypf	Spain	Energy	Oil&Gas-Refining/Mktg	25,856	76,722	3	19	48	C
BKIA.ES	Bankia	Spain	Financial	Banks-Money Center	8,018	16,729	5	42	14	E
CABK.ES	Caixabank	Spain	Financial	Banks-Money Center	18,891	48,400	4	79	11	D-
SW@G.SE	Svenska Cellulosa Aktiebolaget Sca B	Sweden	Basic Material	Paper & Paper Products	5,518	24,376	3	78	36	D+
SWED.SE	Swedbank A	Sweden	Financial	Banks-Money Center	18,618	115,039	6	68	14	B-
SOBI.SE	Swedish Orphan Biovitrum	Sweden	Health Care	Medical-Biomed/Biotech	6,372	14,960	4	99	38	D
ELKB.SE	Elektro B	Sweden	Health Care	Medical-Systems/Equip	4,251	16,903	4	33	33	C+
TEL.SE	Telia Company	Sweden	Technology	Telecom Svcs-Integrated	18,729	44,084	3	77	36	C-
CLN.CH	Clariant	Switzerland	Basic Material	Chemicals-Specialty	7,208	31,457	3	92	60	B-
EMSN.CH	Ems-Chemie 'N'	Switzerland	Basic Material	Chemicals-Specialty	14,237	16,481	3	71	82	B+
SIKA.CH	Sika	Switzerland	Basic Material	Chemicals-Specialty	21,246	64,504	1	78	90	B+
CFR.CH	Richemont N	Switzerland	Consumer Cyclical	Apparel-Clothing Mfg	39,146	118,377	3	79	48	B
JMAT.GB	Johnson Matthey	United Kingdom	Basic Material	Mining-Gold/Silver/Gems	8,418	16,607	3	80	70	C
EVR.GB	Evraz	United Kingdom	Basic Material	Steel-Producers	12,156	19,305	1	74	97	B
MNDI.GB	Mondi	United Kingdom	Capital Equipment	Containers/Packaging	8,063	31,628	5	91	16	E
CCL.GB	Carnival	United Kingdom	Consumer Cyclical	Leisure-Services	8,503	31,133	5	87	20	C
RB.GB	Reckitt Benckiser Group	United Kingdom	Consumer Staple	Cosmetics/Personal Care	55,401	114,228	5	46	42	C-
MRW.GB	Morrison(Wm)spmkts.	United Kingdom	Retail	Wholesale-Food	6,816	20,972	3	57	17	C
IAG.GB	Intl.Cons.Airl.Gp.(Cdi)	United Kingdom	Transportation	Transportation-Airline	13,739	52,780	4	90	13	B
CNA.GB	Centrica	United Kingdom	Utility	Utility-Diversified	7,832	29,806	4	21	7	E

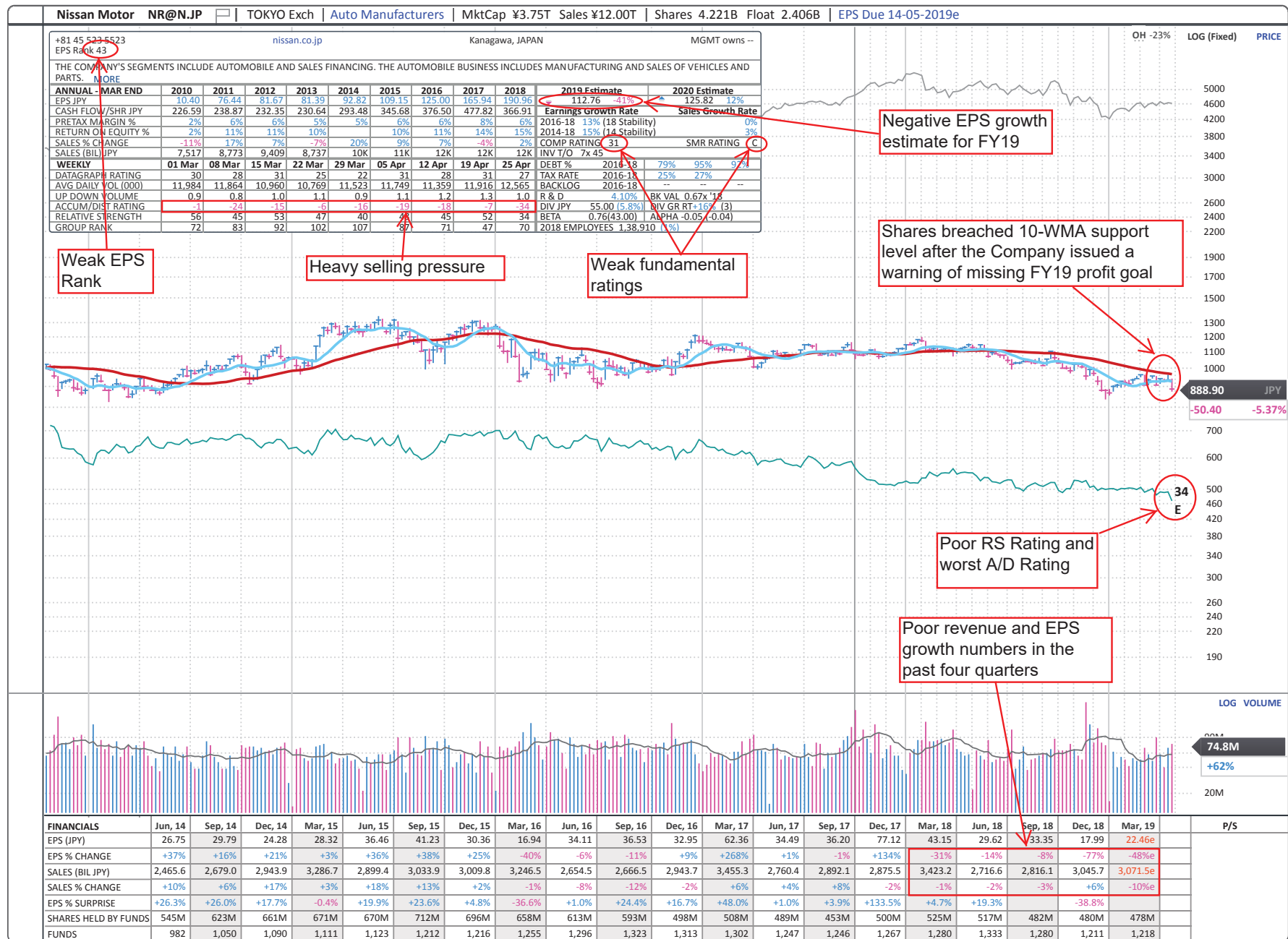
Developed — Basic Material — Highlighted Laggard



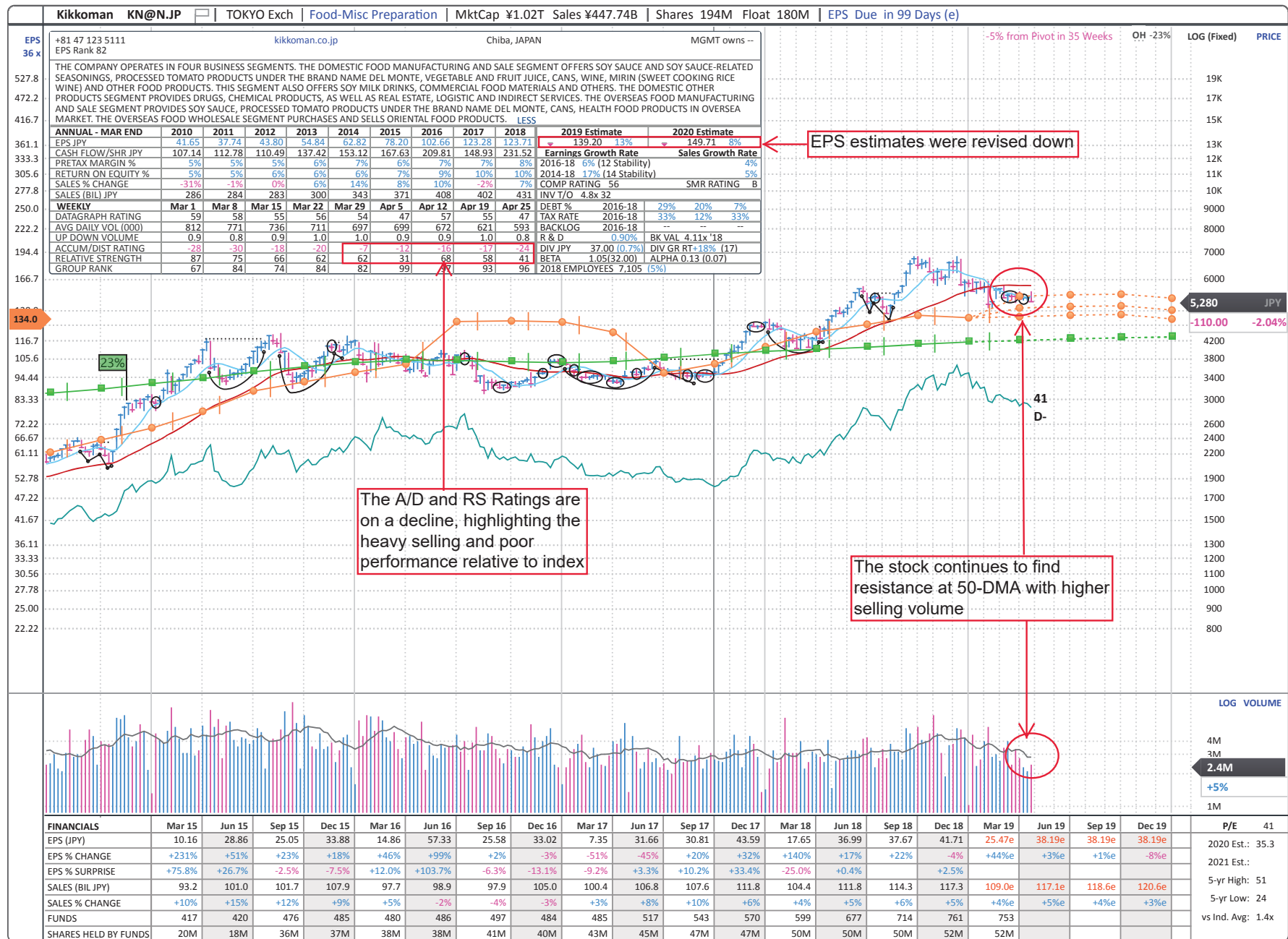
Developed — Capital Equipment — Highlighted Laggard



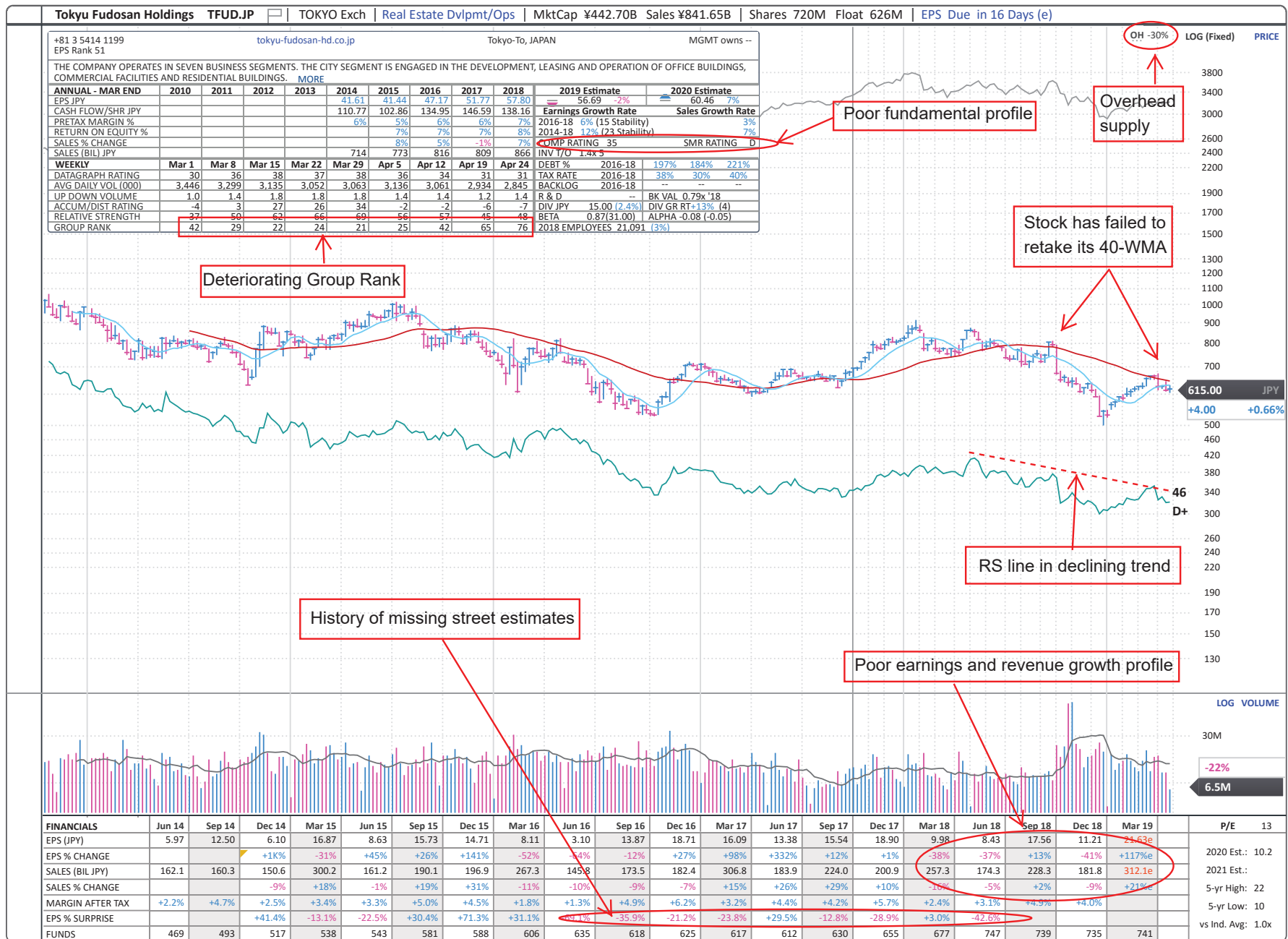
Developed — Consumer Cyclical — Highlighted Laggard



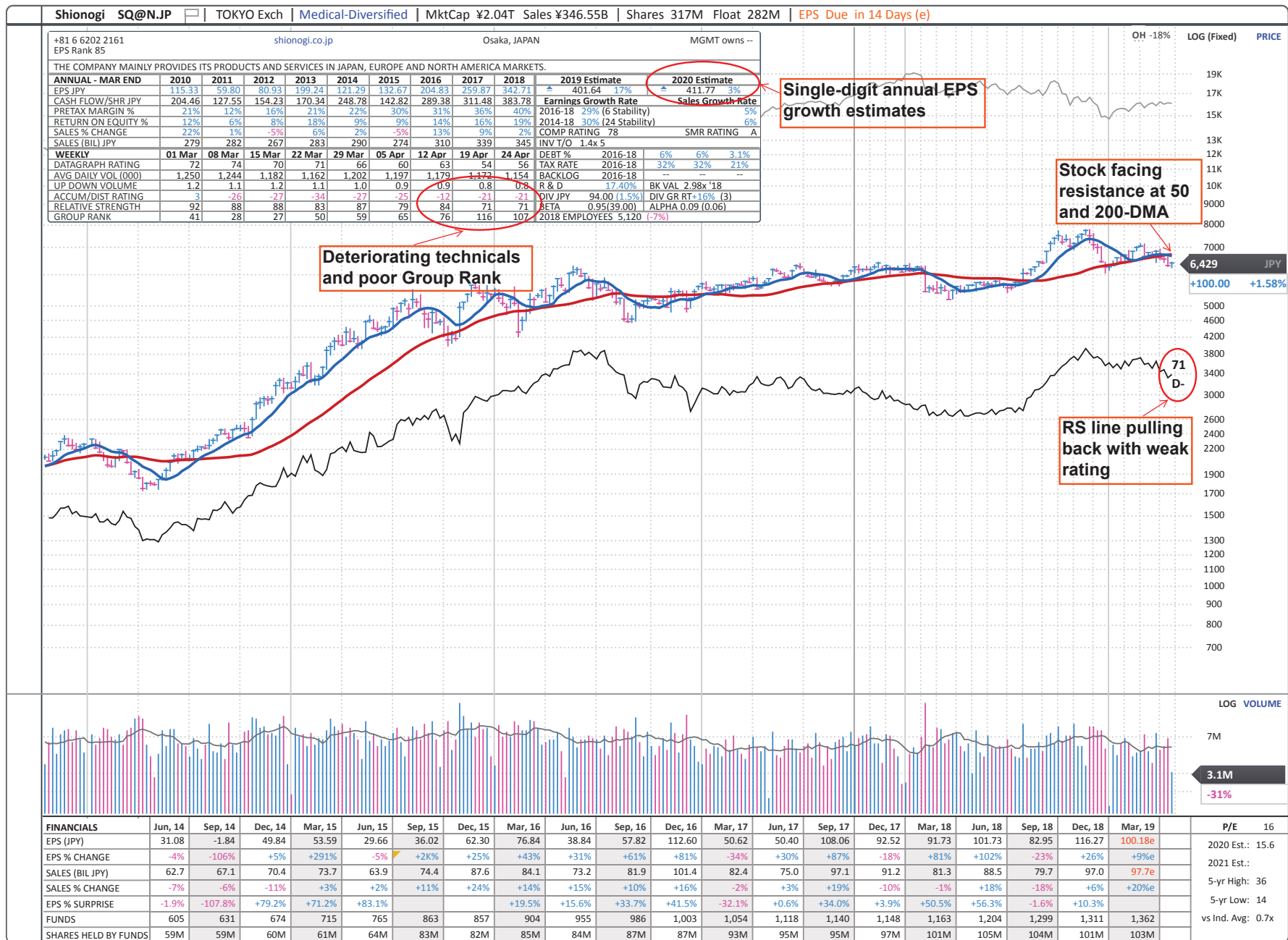
Developed — Consumer Staple — Highlighted Laggard



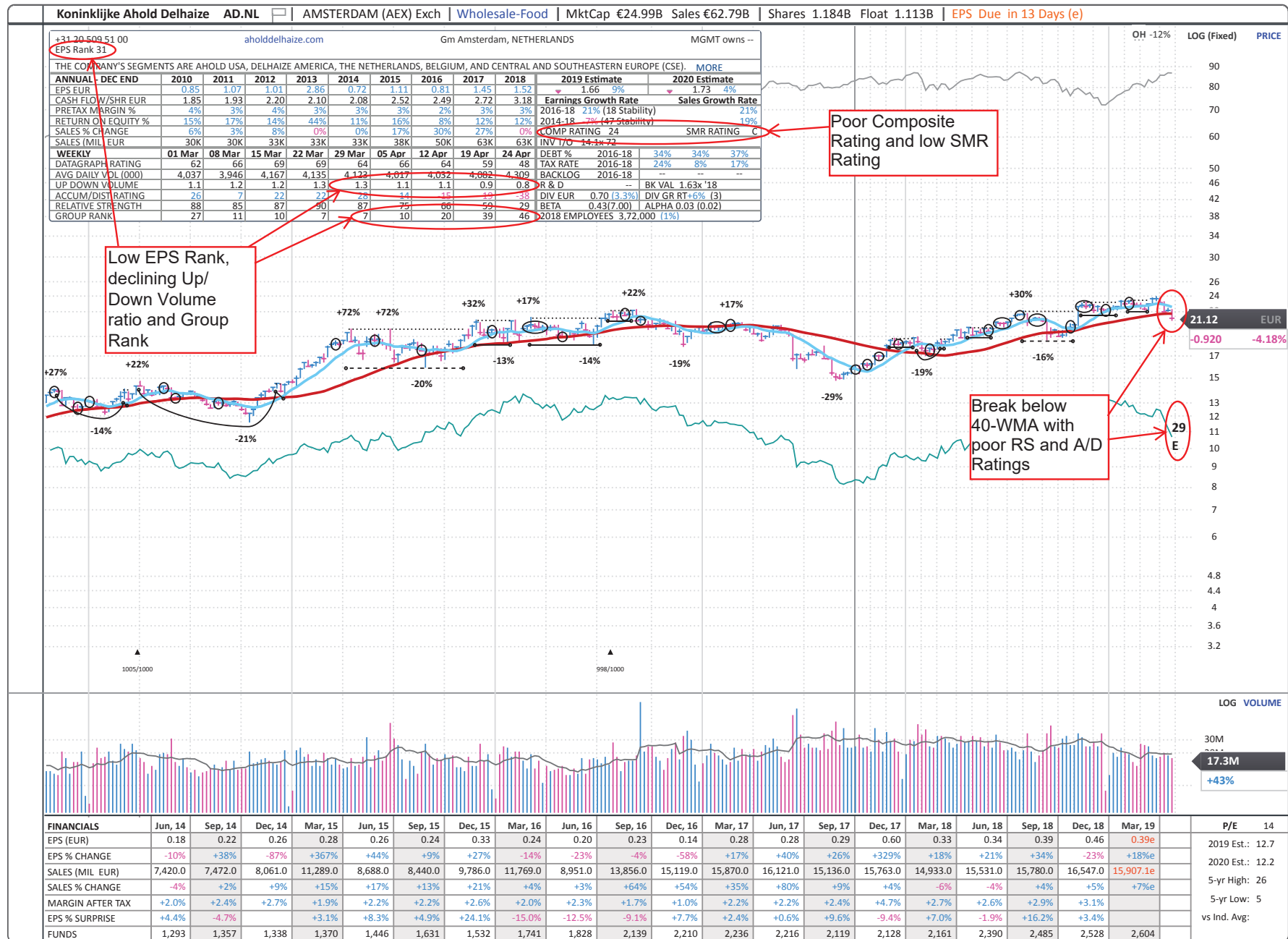
Developed — Financial — Highlighted Laggard



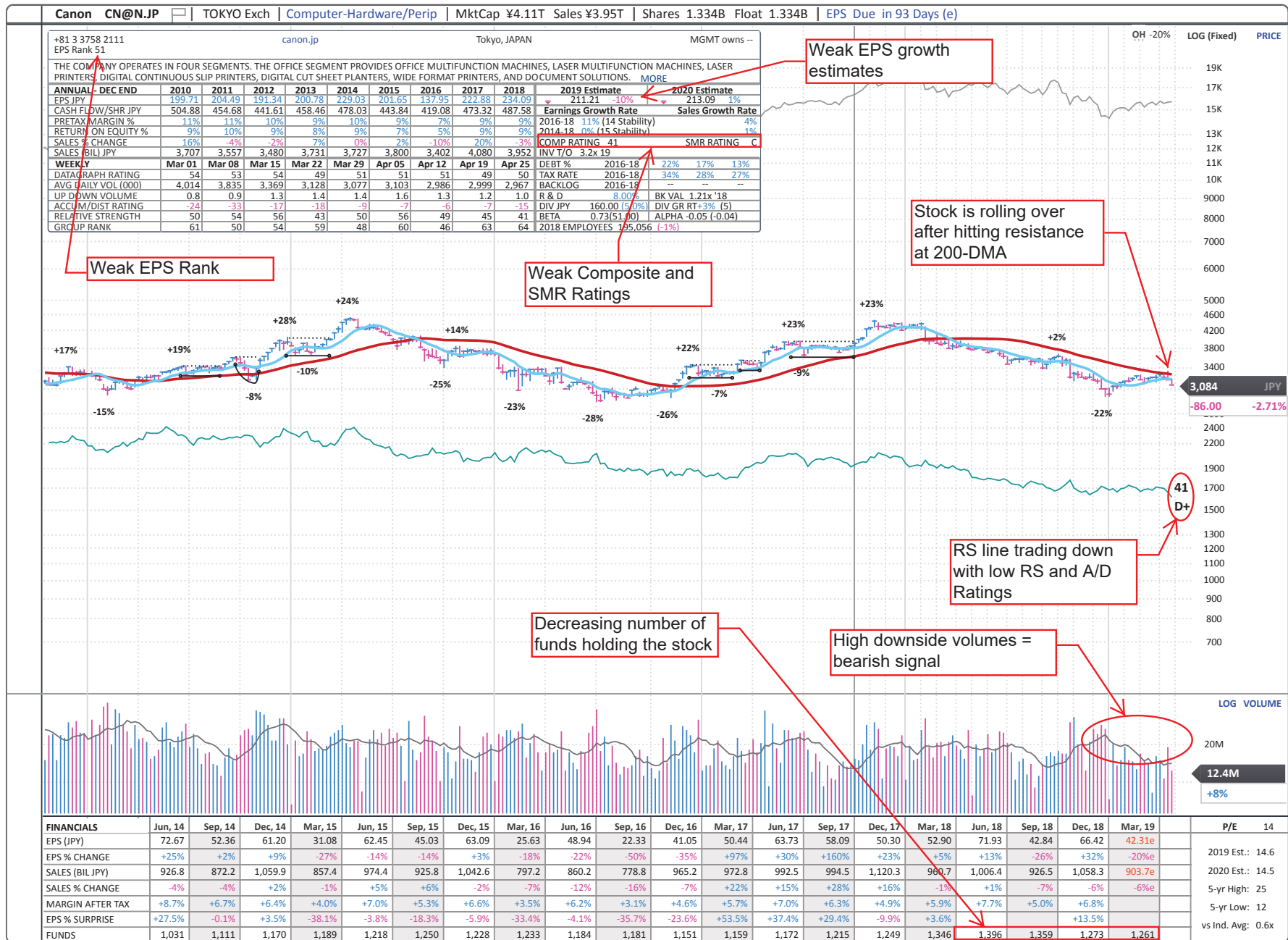
Developed — Health Care — Highlighted Laggard



Developed — Retail — Highlighted Laggard



Developed — Technology — Highlighted Laggard



Dena DENA.JP | TOKYO Exch | Computer Sftwr-Desktop | MktCap ¥257.43B Sales ¥127.90B | Shares 151M Float 116M | EPS Due in 16 Days (e)

+81 3 6758 7200
EPS Rank 14

dena.com Tokyo, JAPAN Inc 1999 MGMT owns --

OH -24% LOG (Fixed) PRICE

THE COMPANY OPERATES IN FOUR BUSINESS SEGMENTS. THE GAME SEGMENT OFFERS GAME RELATED SERVICES, INCLUDING MOBILE GAME WEBSITE MOBAGE.

ANNUAL / MAR END

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 Estimate	2020 Estimate
EPS JPY	79.84	218.74	213.13	333.34	242.56	115.35	78.76	212.49	158.34	76.71	72.14
CASH FLOW /SHR JPY	108.83	336.60	236.88	405.16	181.05	225.94	163.58	185.71	256.08	-52%	-6%
PRETAX MARGIN %	43%	49%	41%	39%	30%	20%	15%	18%	22%	9%	9%
RETURN ON EQUITY %	39%	55%	40%	43%	24%	10%	7%	15%	9%	-5%	-5%
SALES % CHANGE	28%	134%	30%	38%	-10%	-21%	1%	0%	-3%	21%	C
SALES (BIL JPY)	48	113	147	203	181	142	144	139	139	318.7x '94	
WEEKLY	Mar 01	Mar 08	Mar 15	Mar 22	Mar 29	Apr 05	Apr 12	Apr 19	Apr 24		
DATAGRAPH RATING	32	33	34	31	30	31	32	33	37	2016-18	1.4%
AVG DAILY VOL (000)	1,182	1,140	1,114	1,080	1,123	1,163	1,204	1,121	1,055	2016-18	43%
UP/DOWN VOLUME	0.7	0.7	0.9	0.8	0.7	0.6	0.6	0.8	1.2	2016-18	22%
ACCUM/DIST RATING	-41	-45	-39	-38	-31	-50	-26	-13	-6	DEBT %	1.1%
RELATIVE STRENGTH	32	36	33	27	22	11	17	19	22	TAX RATE	0.3%
GROUP RANK	138	127	131	131	129	70	73	70	42	R & D	0.94x '18
										DIV JPY	32.00 (1.9%)
										BETA	0.54(22.00)
										2018 EMPLOYEES	2,475 (3%)
										ALPHA	-0.06 (-0.05)

2016-18 9% (53 Stability)
2014-18 -5% (52 Stability)
COMP RATING (21)
SMR RATING (C)

158%

The stock is trading below 200-DMA and finding strong resistance at JPY 1,725

Poor EPS Rank

Negative A/D Rating indicates heavy distribution

Poor fundamental ratings

RS line at lows with RS Rating of 22 and A/D Rating of C-

Negative earnings growth in previous six quarters

LOG VOLUME

40M
20M
-1%
3.1M

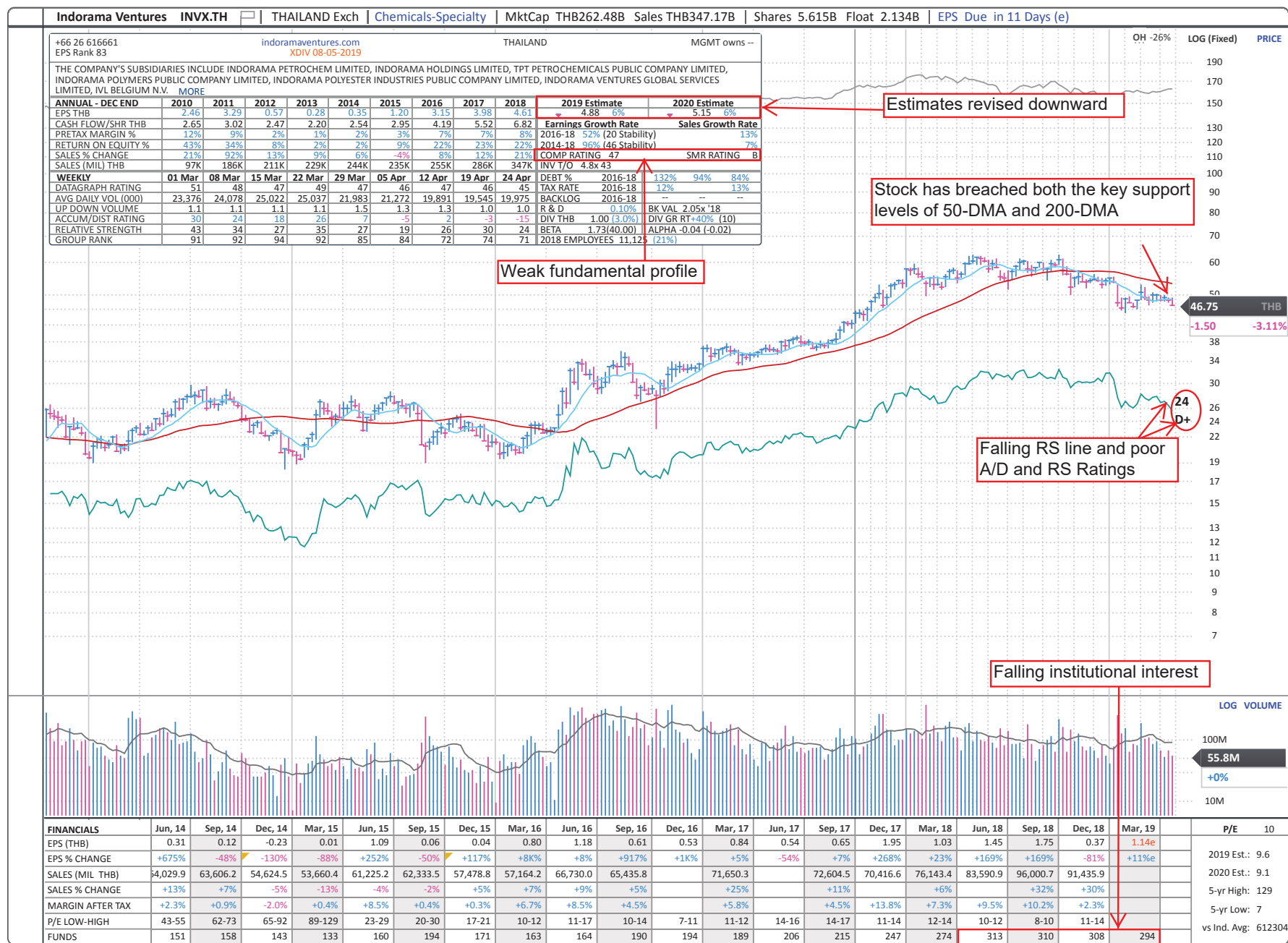
FINANCIALS	Jun, 14	Sep, 14	Dec, 14	Mar, 15	Jun, 15	Sep, 15	Dec, 15	Mar, 16	Jun, 16	Sep, 16	Dec, 16	Mar, 17	Jun, 17	Sep, 17	Dec, 17	Mar, 18	Jun, 18	Sep, 18	Dec, 18	Mar, 19	P/E
EPS (JPY)	29.08	42.30	25.23	18.74	14.25	32.88	11.02	20.61	35.63	41.79	121.13	13.94	36.67	34.61	85.64	1.41	36.02	30.50	-11.41	17.02e	2020 Est.: 23.7
EPS % CHANGE	-60%	-38%	-57%	-55%	-51%	-22%	-56%	+10%	+150%	+27%	+999%	-32%	+3%	-17%	-29%	-90%	-2%	-12%	-113%	+1K%e	2021 Est.: 21
SALES (BIL JPY)	35.8	36.0	34.4	36.1	37.7	37.1	33.8	35.0	38.3	38.2	32.2	35.1	36.5	36.9	32.8	33.3	33.9	34.3	26.4	29.9e	5-yr High: 40
SALES % CHANGE	-31%	-24%	-17%	-9%	+5%	+3%	-2%	-3%	+1%	+3%	-5%	0%	-5%	-4%	+2%	-5%	-7%	-19%	-10%e	5-yr Low: 7	
MARGIN AFTER TAX	+10.5%	+15.2%	+9.5%	+6.7%	+5.4%	+12.7%	+4.7%	+8.5%	+13.5%	+15.9%	+54.6%	+5.8%	+14.6%	+13.6%	+37.9%	+0.6%	+15.4%	+12.9%	-6.3%		vs Ind. Avg: 0.9x
P/E LOW-HIGH	6-10	7-8	9-12	12-21	22-27	21-28	23-33	19-26	18-24	21-36	11-17	11-13	10-13	11-13	13-17	11-15	12-14	12-14	31-40		
FUNDS	433	423	293	293	315	354	361	363	363	407	519										

Emerging Markets

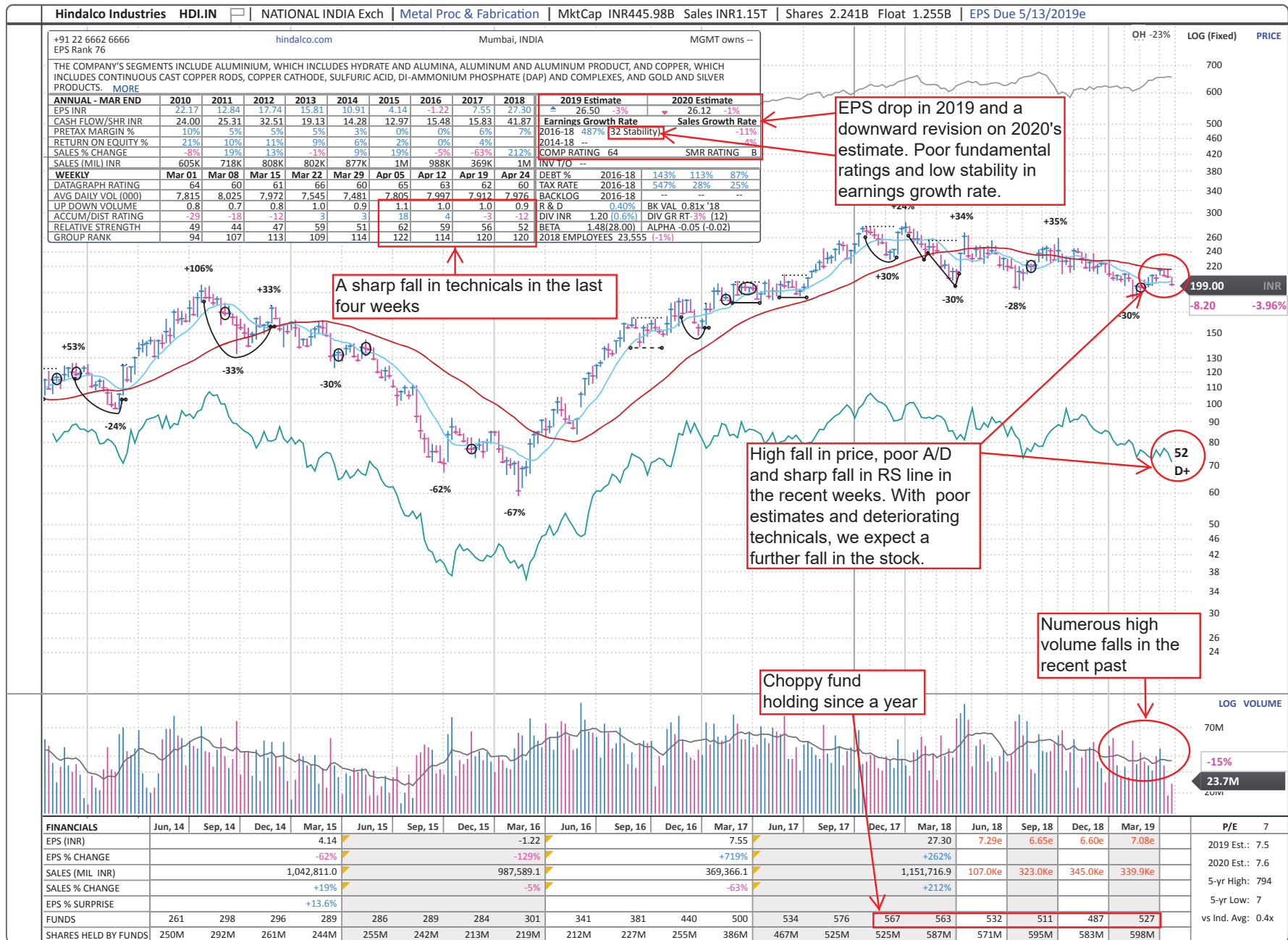
Symbol	Name	Trading Country	Sector Name	Industry Group Name	Market Value, USD (Mil)	Avg Daily Dollar Vol (000), USD	Negative Alert Score, 10 Wks	EPS Rank	RS Rating	A/D Rating
KM5.BR	Braskem Pn Series 'A'	Brazil	Basic Material	Chemicals-Specialty	4,167	19,524	4	15	33	C
VA3.BR	Vale On	Brazil	Basic Material	Mining-Metal Ores	67,066	275,650	3	46	27	C
SUZ.BR	Suzano On	Brazil	Basic Material	Paper & Paper Products	14,302	53,166	3	36	30	D+
KLU.BR	Klabin Units	Brazil	Basic Material	Paper & Paper Products	4,434	14,439	4	29	12	D+
US5.BR	Usinas Siderurgicas De Minas Gerais A Pn	Brazil	Basic Material	Steel-Producers	1,186	32,614	3	19	15	C
GGB.BR	Gerdau Pn	Brazil	Basic Material	Steel-Producers	4,217	43,288	4	83	21	C
GO4.BR	Metalurgica Gerdau Pn	Brazil	Basic Material	Steel-Producers	1,146	16,025	3	82	20	D+
CVC.BR	Cvc Bra.Opd.E Acdv. On	Brazil	Consumer Cyclical	Leisure-Travel Booking	2,002	21,822	4	84	29	B-
IU4.BR	Itau Unibanco Holding Pn	Brazil	Financial	Banks-Money Center	40,556	169,207	4	86	38	E
HYP.BR	Hypermarcas On	Brazil	Health Care	Medical-Diversified	3,983	17,539	4	74	9	D
HAP.BR	Hapvida Partp.E Invms.On	Brazil	Health Care	Medical-Hospitals	4,950	11,935	3	98	34	D-
LM4.BR	Lojas Americanas Pn Rep1 Pn	Brazil	Retail	Retail-Department Stores	3,996	25,464	3	44	10	D+
SQB.CL	Sociedad Quimica Y Minera De Chile B Pref.	Chile	Basic Material	Chemicals-Agricultural	4,313	13,640	3	52	8	D-
FAL.CL	Saci Falabella	Chile	Retail	Retail-Department Stores	18,394	14,244	3	47	18	D+
ASC.IN	Acc	India	Basic Material	Bldg-Cement/Concrt/Ag	4,317	20,860	3	73	82	B
HDI.IN	Hindalco Industries	India	Capital Equipment	Metal Proc & Fabrication	6,438	22,949	3	76	52	D+
DAB.IN	Dabur India	India	Consumer Staple	Cosmetics/Personal Care	10,078	13,226	4	70	68	C-
BRI.IN	Britannia Inds.	India	Consumer Staple	Food-Grain & Related	10,244	17,838	5	84	68	C-
PCHE.MY	Petronas Chemicals Gp.	Malaysia	Basic Material	Chemicals-Specialty	17,541	14,711	4	97	65	C+
TENN.MY	Tenaga Nasional	Malaysia	Energy	Energy-Alternative/Other	16,754	13,672	5	44	16	D
COMS.MY	Cimb Group Holdings	Malaysia	Financial	Banks-Money Center	12,231	13,675	4	71	19	D
CSB.MX	Mexichem De Cv	Mexico	Basic Material	Chemicals-Plastics	4,970	10,675	4	95	16	D-
GRM.MX	Gruma	Mexico	Consumer Staple	Food-Misc Preparation	4,309	9,805	4	20	25	D
PKB.PL	Pko Bank	Poland	Financial	Banks-Money Center	12,967	18,995	3	85	50	D+
RSF.RU	Oc Rosneft	Russia	Energy	Oil&Gas-Integrated	72,775	23,353	3	56	59	B+
SOLJ.ZA	Sasol	South Africa	Basic Material	Chemicals-Specialty	20,831	47,496	3	72	77	B-
MNDJ.ZA	Mondi	South Africa	Capital Equipment	Containers/Packaging	2,607	11,056	3	38	43	D-
APNJ.ZA	Aspen Phmc.Hdg.	South Africa	Health Care	Medical-Generic Drugs	3,403	14,993	5	32	7	B
LCV.KR	Gs Engr. & Con.	South Korea	Capital Equipment	Bldg-Heavy Construction	2,661	16,857	5	79	18	E
SGE.KR	Samsung Engineering	South Korea	Capital Equipment	Bldg-Heavy Construction	2,802	17,304	4	71	42	C
RBT.KR	Hyundai Heavy Industries Holdings	South Korea	Capital Equipment	Machinery-Gen Industrial	4,798	7,483	5	15	28	D-
KKP.KR	Kumho Petro Chemical	South Korea	Consumer Cyclical	Auto/Truck-Tires & Misc	2,462	11,578	3	98	48	C
CJC.KR	Cj Cheiljedang	South Korea	Consumer Staple	Food-Packaged	4,108	10,279	3	96	28	E
KTB.KR	Kt & G	South Korea	Consumer Staple	Tobacco	12,169	23,786	4	69	45	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
SBG.KR	Sk Innovation	South Korea	Energy	Oil&Gas-Refining/Mktg	15,147	36,851	4	87	42	C
BCS.KR	Samsung Biologics	South Korea	Health Care	Medical-Biomed/Biotech	19,463	35,521	4	65	10	C-
JLS.KR	Sillajen	South Korea	Health Care	Medical-Biomed/Biotech	3,906	69,593	4	27	31	C
HPM.KR	Hanmi Pharm	South Korea	Health Care	Medical-Generic Drugs	4,309	12,469	5	14	48	E
NHN.KR	Naver	South Korea	Technology	Internet-Content	17,258	42,238	5	48	22	C
KTL.KR	Kt	South Korea	Technology	Telecom Svcs-Integrated	6,240	14,311	6	94	36	E
SKT.KR	Sk Telecom	South Korea	Technology	Telecom Svcs-Wireless	17,402	36,679	6	89	36	C-
LGK.KR	Lg Uplus	South Korea	Technology	Telecom Svcs-Wireless	5,502	24,915	7	86	34	C-
FOR.TW	Formosa Chems.& Fibre	Taiwan	Basic Material	Chemicals-Plastics	20,792	19,952	3	59	41	D-
FPL.TW	Formosa Plastics	Taiwan	Basic Material	Chemicals-Plastics	22,788	22,377	4	67	60	C-
PRE.TW	Uni-President Ents.	Taiwan	Consumer Staple	Food-Grain & Related	13,143	15,586	4	51	25	E
CHI.TW	Ctbc Finl.Hldg.	Taiwan	Financial	Banks-Money Center	13,011	16,597	5	46	41	E
SHK.TW	Shin Kong Finl.Hldg.	Taiwan	Financial	Insurance-Life	3,487	12,508	4	9	11	D-
FUB.TW	Fubon Finl.Hldg.	Taiwan	Financial	Insurance-Life	14,985	20,070	5	33	25	E
CFC.TW	Cathay Finl.Hldg.	Taiwan	Financial	Insurance-Life	18,050	25,665	5	42	17	E
PCS.TW	President Chain Store	Taiwan	Retail	Wholesale-Food	9,565	14,889	6	51	11	E
CPFT.TH	Charoen Pokphand Foods	Thailand	Basic Material	Agricultural Operations	6,863	13,891	2	64	60	D+
INVX.TH	Indorama Ventures	Thailand	Basic Material	Chemicals-Specialty	8,204	29,240	3	83	24	D+
BPCT.TH	Banpu	Thailand	Energy	Energy-Coal	2,678	10,182	3	26	38	B
PTTB.TH	Ptt	Thailand	Energy	Oil&Gas-Refining/Mktg	44,190	72,784	3	83	68	B-
TPI.TH	Irpc	Thailand	Energy	Oil&Gas-Refining/Mktg	3,609	11,913	3	50	33	D
TFBF.TH	Kasikornbank Fb	Thailand	Financial	Banks-Money Center	14,474	12,010	4	67	52	C
SBBT.TH	Siam Commercial Bank	Thailand	Financial	Banks-Money Center	13,743	28,737	4	41	56	D
KTBT.TH	Krung Thai Bank	Thailand	Financial	Banks-Money Center	8,256	15,022	4	66	56	C
TFBT.TH	Kasikornbank	Thailand	Financial	Banks-Money Center	14,437	33,601	3	67	56	C-
CPN.TH	Central Pattana	Thailand	Financial	Real Estate Dvlpmt/Ops	10,626	17,729	5	69	56	C-
KAI.TR	Koza Altin Isletmeleri	Turkey	Basic Material	Mining-Gold/Silver/Gems	1,087	14,873	6	79	22	C
BMI.TR	Bim Birlesik Magazalar	Turkey	Retail	Retail-Discount&Variety	4,124	17,904	2	93	57	D-
THY.TR	Turk Hava Yollari	Turkey	Transportation	Transportation-Airline	3,298	188,473	3	54	33	B

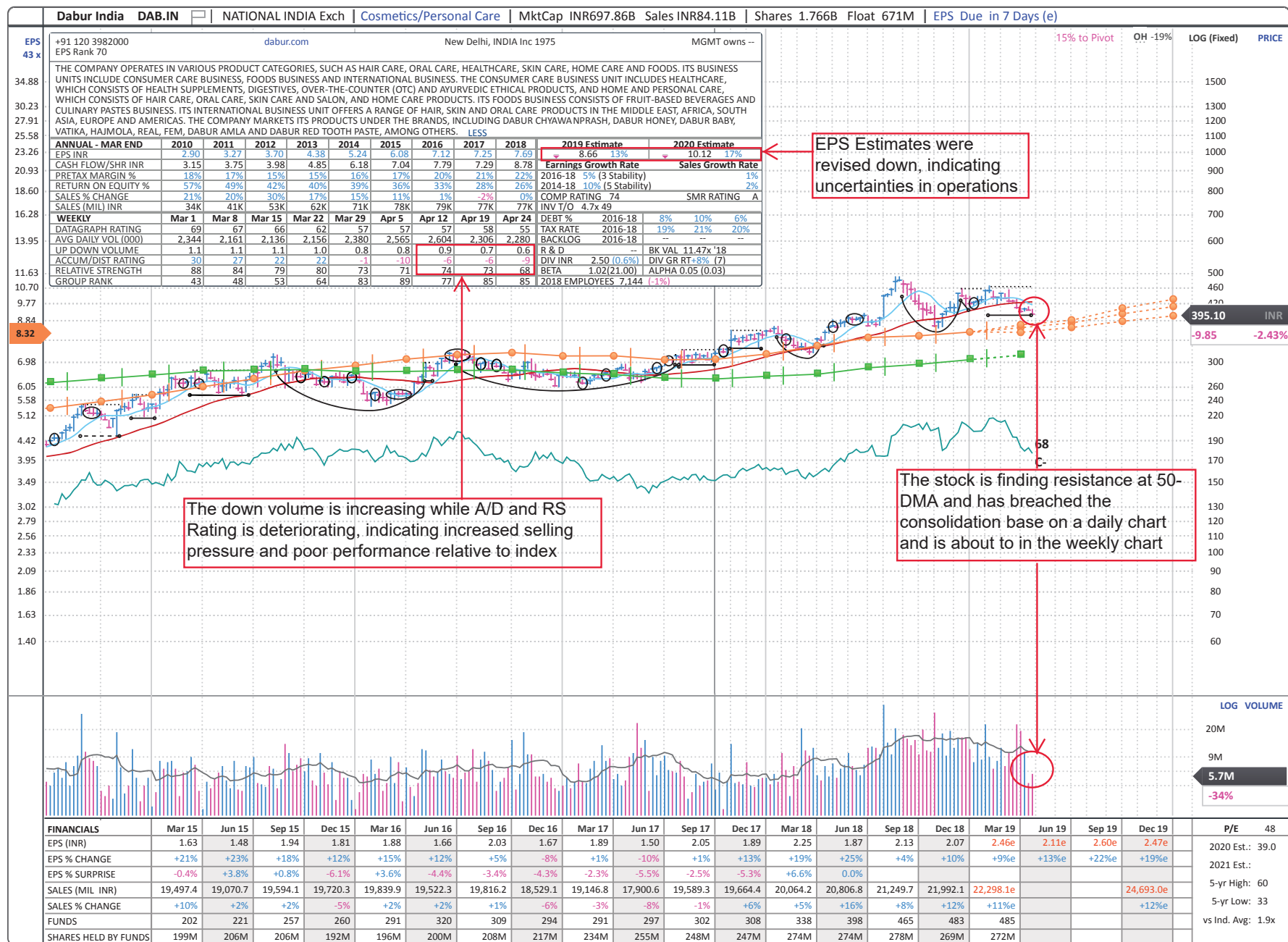
Emerging — Basic Material — Highlighted Laggard



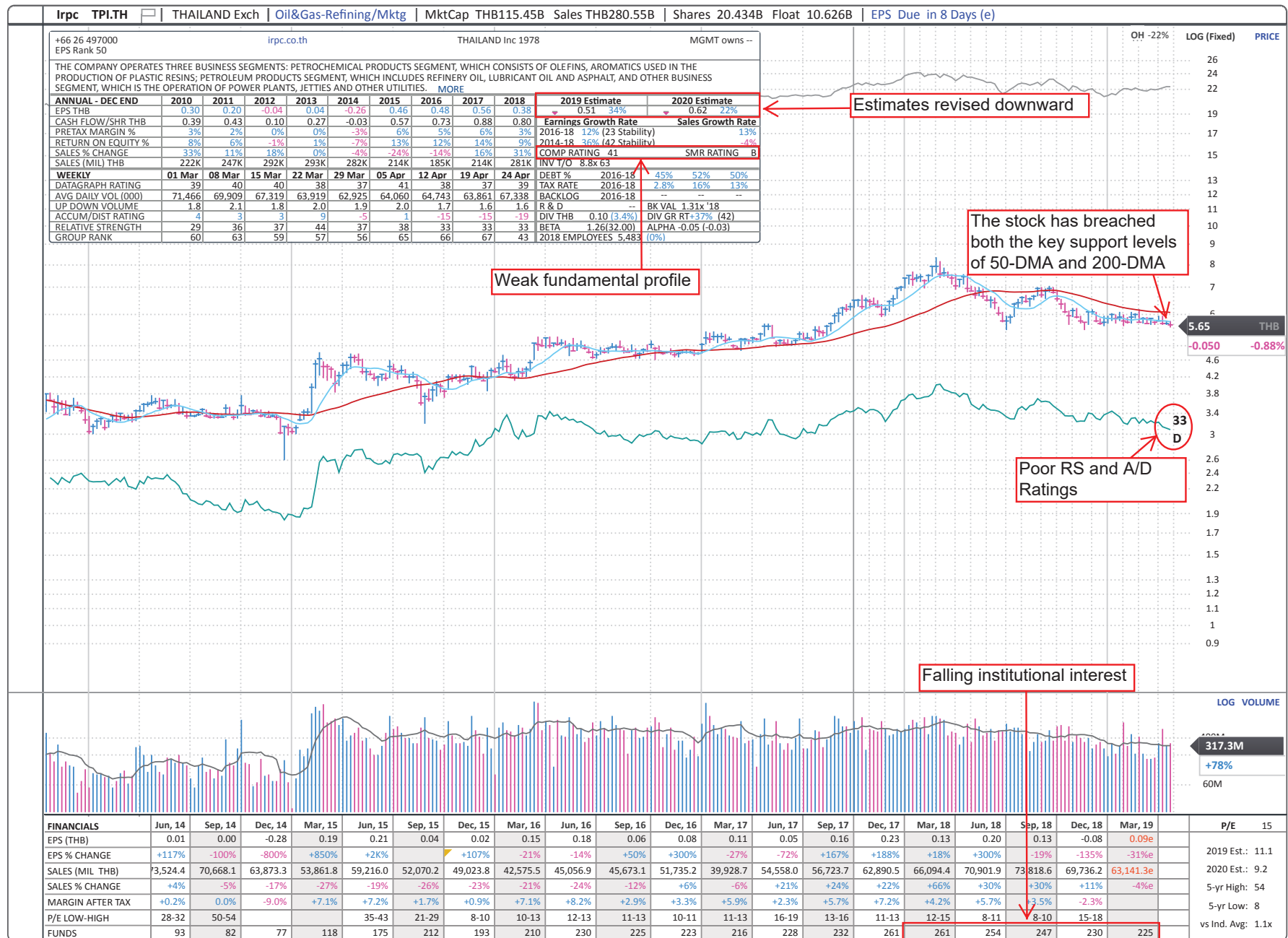
Emerging — Capital Equipment — Highlighted Laggard



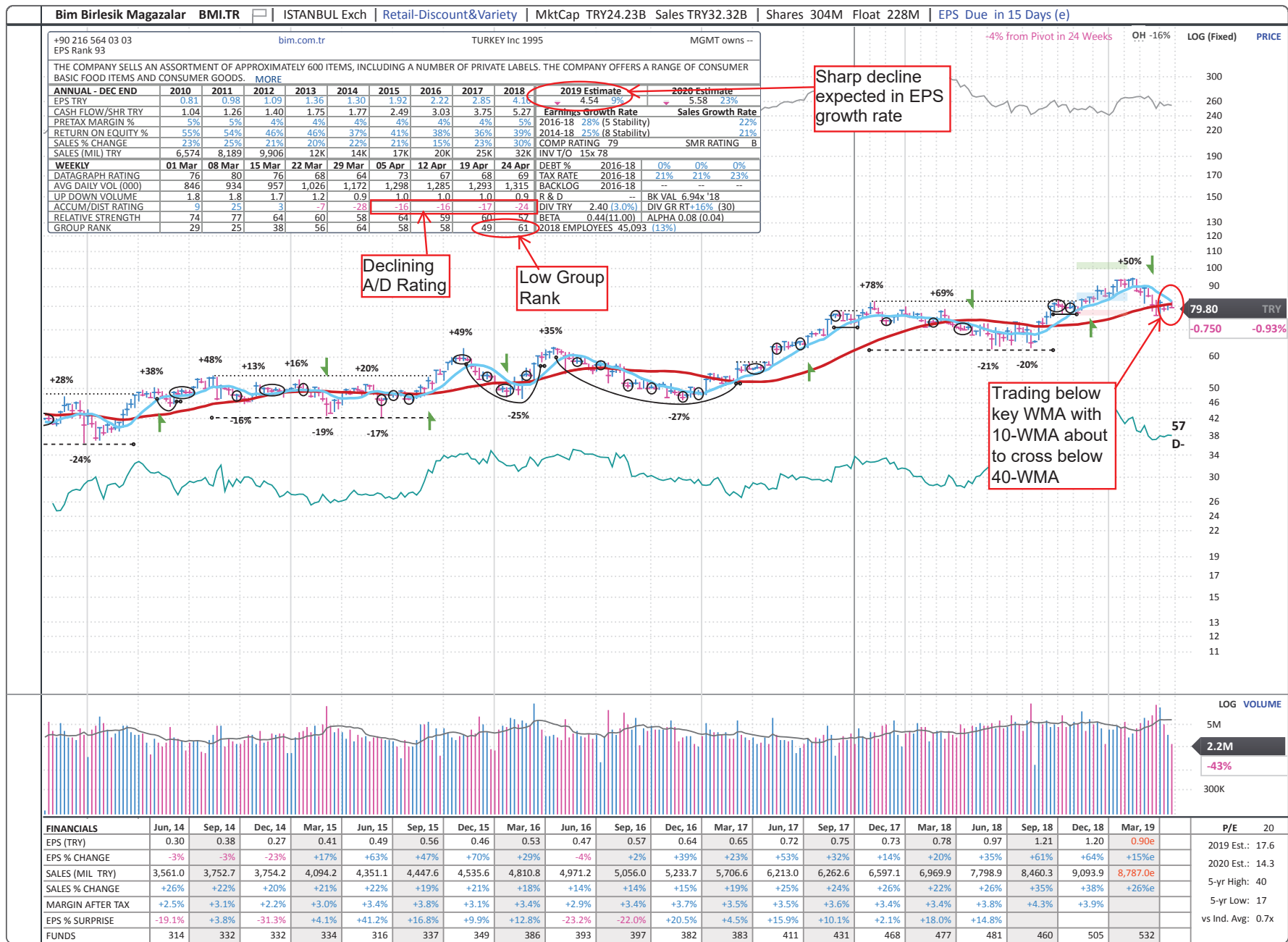
Emerging — Consumer Staple — Highlighted Laggard



Emerging—Energy—Highlighted Laggard



Emerging — Retail — Highlighted Laggard



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