

Colby Stock Rankings Report

Prices and rankings as of the close on Friday, July 5, 2024

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Overview:

To determine our rankings, we first measure trend momentum of each stock over a **long time-frame** spanning many months, according to our objective formula. Next, we rank all stocks from highest to lowest momentum.

Research studies suggest that stocks ranked in the *top decile* may have a greater probability of outperforming the market in the months ahead, while low ranked stocks may have a greater probability of underperforming (top decile=1, bottom decile=10). For details on Relative Strength Ranking, please see Robert W. Colby's book, ***The Encyclopedia of Technical Market Indicators***, Second Edition (2003), pages 604-609, or see our White Paper, "***Introduction to the Screening Method for Analysis of Relative Strength***", by Robert W. Colby, CMT, outlining some of the research behind our Relative Strength Ranking Method.

Please note that this is a high-volatility strategy: the stocks that go up the most when the stock market is in a Bullish trend often **go down the most during market corrections to the downside**. In addition, please note that this list is a research study and is not investment advice. Your use of this report means that you have read, understood, and accepted our Disclaimer on the last 2 pages of this report.

Rank, Interpretation

Bullish =

Short-Term	Medium-Term	Long-Term

 = Buy/Hold.

Bearish =

--	--	--

 = Avoid/Sell.

Any other color combination=

Neutral =

--	--	--

,

--	--	--

, or

--	--	--

 = Avoid/Sell.

Colby Stock Rankings Report

A Publication of Robert W. Colby Asset Management, Inc.

S&P 500® Stocks, objectively ranked in order of long-term Relative Strength:

Decile 1=Best, 10=Worst	S&P 500 Stock	Symbol	CLOSE	Short Term Strength	Medium Term Strength	Long Term Strength
1	NVIDIA Ord Shs	NVDA	125.83			
1	Constellation Energy Ord Shs	CEG	211.29			
1	NRG Energy Ord Shs	NRG	77.16			
1	Micron Technology Ord Shs	MU	131.60			
1	First Solar Ord Shs	FSLR	222.12			
1	General Electric Ord Shs	GE	160.50			
1	Howmet Aerospace Ord Shs	HWM	78.80			
1	Moderna Ord Shs	MRNA	118.32			
1	QUALCOMM Ord Shs	QCOM	205.75			
1	Western Digital Ord Shs	WDC	77.17			
1	Teradyne Ord Shs	TER	151.20			
1	Chipotle Mexican Grill Ord Shs	CMG	62.75			
1	Amphenol Ord Shs Class A	APH	68.01			
1	NetApp Ord Shs	NTAP	129.09			
1	Broadcom Ord Shs	AVGO	1703.31			
1	KLA Ord Shs	KLAC	855.21			
1	Applied Material Ord Shs	AMAT	242.59			
1	Trane Technologies Ord Shs	TT	331.68			
1	Westinghouse Air Brake Technologies Ord Shs	WAB	156.50			
1	Leidos Holdings Ord Shs	LDOS	145.51			
1	Royal Caribbean Group Ord Shs	RCL	156.78			
1	Garmin Ord Shs	GRMN	161.93			
1	Targa Resources Ord Shs	TRGP	132.49			
1	Davita Ord Shs	DVA	136.45			
1	Quanta Services Ord Shs	PWR	252.53			
1	Arista Networks Ord Shs	ANET	366.14			
1	Eaton Ord Shs	ETN	317.37			
1	General Motors Ord Shs	GM	46.52			
1	Monolithic Power Systems Ord Shs	MPWR	841.65			
1	Freeport McMoRan Ord Shs	FCX	51.52			
1	TransDigm Group Ord Shs	TDG	1274.55			
1	DELTA AIR LINES ORD	DAL	46.02			
1	Boston Scientific Ord Shs	BSX	76.40			
1	Eli Lilly Ord Shs	LLY	914.57			
1	American Express Co	AXP	235.63			
1	NETFlix Ord Shs	NFLX	690.65			
1	Dominos Pizza Ord Shs	DPZ	493.73			
1	Costco Wholesale Ord Shs	COST	885.67			

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1	NEXTERA ENERGY ORD	NEE	72.09			
1	Xylem Ord Shs	XYL	134.26			
1	Alphabet Ord Shs Class A	GOOGL	190.60			
1	Alphabet Ord Shs Class C	GOOG	191.96			
1	Goldman Sachs Group Inc	GS	464.75			
1	UNITED AIRLINES HOLDINGS ORD	UAL	47.00			
1	Lam Research Ord Shs	LRCX	1087.80			
1	Zebra Technologies Ord Shs Class A	ZBRA	310.51			
1	Synchrony Financial Ord Shs	SYF	46.92			
1	Resmed Ord Shs	RMD	194.74			
1	Citigroup Ord Shs	C	64.03			
2	Westrock Ord Shs	WRK	51.51			
2	International Flavors & Fragrances Ord Shs	IFF	95.29			
2	NXP Semiconductors Ord Shs	NXPI	273.54			
2	Wells Fargo Ord Shs	WFC	59.62			
2	Tractor Supply Ord Shs	TSCO	262.53			
2	Fidelity National Information Services Ord Shs	FIS	75.42			
2	Meta Platforms Ord Shs Class A	META	539.91			
2	Iron Mountain Ord Shs	IRM	91.60			
2	Bank of America Ord Shs	BAC	40.41			
2	RTX Ord Shs	RTX	100.37			
2	Generac Holdings Ord Shs	GNRC	140.50			
2	Progressive Ord Shs	PGR	210.18			
2	Johnson Controls International Ord Shs	JCI	66.79			
2	3M Co	MMM	101.32			
2	Universal Health Services Ord Shs Class B	UHS	180.93			
2	Ralph Lauren Ord Shs Class A	RL	168.67			
2	Fair Isaac Ord Shs	FICO	1551.55			
2	Mettler Toledo Ord Shs	MTD	1346.08			
2	Intuitive Surgical Ord Shs	ISRG	443.76			
2	Discover Financial Services Ord Shs	DFS	128.89			
2	Amazon Com Ord Shs	AMZN	200.00			
2	Analog Devices Ord Shs	ADI	230.89			
2	Corning Ord Shs	GLW	38.44			
2	Charles Schwab Ord Shs	SCHW	73.20			
2	Hartford Financial Services Group Ord Shs	HIG	98.71			
2	Seagate Technology Holdings Ord Shs	STX	102.04			
2	Dover Ord Shs	DOV	176.68			
2	Ecolab Ord Shs	ECL	238.19			
2	Texas Instrument Ord Shs	TXN	198.79			
2	Cintas Ord Shs	CTAS	711.72			
2	eBay Ord Shs	EBAY	52.87			

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2	PUBLIC SERVICE ENTERPRISE GROUP ORD	PEG	74.07			
2	Ingersoll Rand Ord Shs	IR	91.38			
2	JPMorgan Chase & Co	JPM	204.79			
2	Diamondback Energy Ord Shs	FANG	203.53			
2	Arch Capital Group Ord Shs	ACGL	98.15			
2	THE AES CORPORATION	AES	17.71			
2	Pultegroup Ord Shs	PHM	103.95			
2	Fifth Third Bancorp Ord Shs	FITB	36.01			
2	International Paper Ord Shs	IP	42.82			
2	Ball Ord Shs	BALL	59.64			
2	McKesson Ord Shs	MCK	587.76			
2	Colgate-Palmolive Ord Shs	CL	97.05			
2	United Rentals Ord Shs	URI	633.95			
2	Tyler Technologies Ord Shs	TYL	513.42			
2	HCA Healthcare Ord Shs	HCA	320.30			
2	Eastman Chemical Ord Shs	EMN	94.50			
2	Walmart Inc	WMT	70.04			
2	Axon Enterprise Ord Shs	AXON	298.38			
2	Motorola Solutions Ord Shs	MSI	386.87			
3	Citizens Financial Group Ord Shs	CFG	35.24			
3	Carrier Global Ord Shs	CARR	63.24			
3	Bank of New York Mellon Ord Shs	BK	59.88			
3	HP Ord Shs	HPQ	34.63			
3	Catalent Ord Shs	CTLT	56.73			
3	Hasbro Ord Shs	HAS	56.59			
3	Brown & Brown Ord Shs	BRO	90.52			
3	Essex Property Trust REIT Ord Shs	ESS	272.24			
3	Hewlett Packard Enterprise Ord Shs	HPE	20.55			
3	Williams Ord Shs	WMB	42.48			
3	Bath And Body Works Ord Shs	BBWI	36.99			
3	Ameriprise Finance Ord Shs	AMP	432.15			
3	Morgan Stanley Ord Shs	MS	99.59			
3	Mohawk Industries Ord Shs	MHK	108.83			
3	Welltower Ord Shs	WELL	106.48			
3	Hubbell Ord Shs	HUBB	372.75			
3	Caterpillar Inc	CAT	328.35			
3	General Dynamics Ord Shs	GD	281.68			
3	Hilton Worldwide Holdings Ord Shs	HLT	214.41			
3	Capital One Financial Ord Shs	COF	136.00			
3	Allstate Ord Shs	ALL	158.43			
3	Vertex Pharmaceuticals Ord Shs	VRTX	474.57			
3	Prudential Financial Ord Shs	PRU	116.84			

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3	Waste Management Ord Shs	WM	210.33			
3	Oneok Ord Shs	OKE	82.25			
3	Newmont Ord Shs	NEM	44.51			
3	Cummins Ord Shs	CMI	266.63			
3	Rollins Ord Shs	ROL	50.40			
3	Parker-Hannifin Ord Shs	PH	505.50			
3	Martin Marietta Materials Ord Shs	MLM	536.74			
3	Edwards Lifesciences Ord Shs	EW	92.32			
3	Avery Dennison Ord Shs	AVY	216.04			
3	Booking Holdings Ord Shs	BKNG	3930.15			
3	Merck & Co Inc	MRK	126.45			
3	ALASKA AIR GROUP ORD	ALK	38.33			
3	Republic Services Ord Shs	RSG	194.89			
3	Gen Digital Ord Shs	GEN	24.64			
3	American International Group Ord Shs	AIG	73.88			
3	SOUTHERN ORD	SO	78.04			
3	Oracle Ord Shs	ORCL	144.83			
3	Tapestry Ord Shs	TPR	40.14			
3	FleetCor Technologies Ord Shs	FLT	303.26			
3	Microsoft Corp	MSFT	467.56			
3	Pentair Ord Shs	PNR	74.39			
3	Valero Energy Ord Shs	VLO	152.78			
3	News Ord Shs Class A	NWSA	27.48			
3	M&T Bank Ord Shs	MTB	146.49			
3	Kinder Morgan Ord Shs	KMI	19.89			
3	Regeneron Pharmaceuticals Ord Shs	REGN	1034.23			
3	DOMINION ENERGY ORD	D	49.11			
4	Truist Financial Ord Shs	TFC	38.22			
4	Huntington Bancshares Ord Shs	HBAN	12.84			
4	Fiserv Ord Shs	FI	150.51			
4	AMERICAN ELECTRIC POWER ORD	AEP	87.86			
4	L3Harris Technologies Ord Shs	LHX	224.07			
4	Microchip Technology Ord Shs	MCHP	92.14			
4	Equity Residential REIT Ord Shs	EQR	67.87			
4	Emerson Electric Ord Shs	EMR	109.46			
4	Chubb Ord Shs	CB	252.51			
4	Danaher Ord Shs	DHR	239.25			
4	Kimberly Clark Ord Shs	KMB	138.29			
4	Elevance Health Ord Shs	ELV	530.31			
4	AvalonBay Communities REIT Ord Shs	AVB	203.27			
4	Camden Property Trust REIT Ord Shs	CPT	107.72			
4	Tyson Foods Ord Shs Class A	TSN	56.02			

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4	Bio Techne Ord Shs	TECH	71.44			
4	News Ord Shs Class B	NWS	28.33			
4	Lennar A Ord Shs	LEN	142.63			
4	Pioneer Natural Resource Ord Shs	PXD	269.32			
4	TJX Ord Shs	TJX	111.64			
4	Moody's Ord Shs	MCO	432.26			
4	Vulcan Materials Ord Shs	VMC	244.21			
4	Simon Property Group REIT Ord Shs	SPG	146.09			
4	Church And Dwight Ord Shs	CHD	106.59			
4	NVR Ord Shs	NVR	7421.51			
4	PNC Financial Services Group Ord Shs	PNC	156.51			
4	Kroger Ord Shs	KR	51.84			
4	Raymond James Ord Shs	RJF	119.51			
4	T Mobile US Ord Shs	TMUS	179.24			
4	Fox Ord Shs Class B	FOX	32.16			
4	Advanced Micro Devices Ord Shs	AMD	171.90			
4	Zions Bancorporation Ord Shs	ZION	42.49			
4	Kellanova Ord Shs	K	56.38			
4	TE Connectivity Ord Shs	TEL	149.43			
4	UDR REIT Ord Shs	UDR	40.87			
4	Fox Ord Shs Class A	FOXA	34.54			
4	DuPont de Nemours Ord Shs	DD	78.99			
4	Target Ord Shs	TGT	145.65			
4	Intercontinental Exchange Ord Shs	ICE	140.79			
4	Copart Ord Shs	CPRT	54.22			
4	Juniper Networks Ord Shs	JNPR	36.72			
4	Omnicom Group Ord Shs	OMC	88.90			
4	Altria Group Ord Shs	MO	46.10			
4	EDISON INTERNATIONAL ORD	EIX	72.40			
4	Keurig Dr Pepper Ord Shs	KDP	32.66			
4	NiSource Ord Shs	NI	28.54			
4	PPL Ord Shs	PPL	27.41			
4	Entergy Ord Shs	ETR	105.37			
4	KeyCorp Ord Shs	KEY	13.95			
4	Philip Morris International Ord Shs	PM	102.12			
5	Thermo Fisher Scientific Ord Shs	TMO	540.10			
5	DUKE ENERGY ORD	DUK	100.56			
5	Otis Worldwide Ord Shs	OTIS	96.88			
5	Best Buy Ord Shs	BBY	82.45			
5	Extra Space Storage REIT Ord Shs	EXR	154.36			
5	Berkshire Hathaway Ord Shs Class B	BRKb	411.17			
5	Packaging Corp of America Ord Shs	PKG	177.57			

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5	Travelers Companies Inc	TRV	201.87			
5	Stryker Ord Shs	SYK	337.25			
5	Ventas REIT Ord Shs	VTR	52.45			
5	Synopsys Ord Shs	SNPS	621.30			
5	Palo Alto Networks Ord Shs	PANW	342.09			
5	NASDAQ Ord Shs	NDAQ	60.38			
5	Procter & Gamble Co	PG	165.21			
5	Corteva Ord Shs	CTVA	52.44			
5	WW Grainger Ord Shs	GWW	912.55			
5	Amgen Inc	AMGN	310.88			
5	Cigna Ord Shs	CI	319.12			
5	AT&T Ord Shs	T	18.77			
5	Agilent Technologies Ord Shs	A	126.37			
5	Steel Dynamics Ord Shs	STLD	124.42			
5	Regions Financial Ord Shs	RF	19.51			
5	Marathon Petroleum Ord Shs	MPC	170.74			
5	CenterPoint Energy Ord Shs	CNP	30.49			
5	Digital Realty Trust REIT Ord Shs	DLR	151.44			
5	T Rowe Price Group Ord Shs	TROW	114.79			
5	Marathon Oil Ord Shs	MRO	28.18			
5	Apple Inc	AAPL	226.34			
5	Loews Ord Shs	L	73.76			
5	Coca-Cola Co	KO	63.76			
5	AFLAC Ord Shs	AFL	89.05			
5	Cincinnati Financial Ord Shs	CINF	115.70			
5	Exxon Mobil Ord Shs	XOM	113.37			
5	Sealed Air Ord Shs	SEE	33.78			
5	Arcor Ord Shs	AMCR	9.50			
5	DTE Energy Ord Shs	DTE	109.77			
5	Cadence Design Systems Ord Shs	CDNS	321.11			
5	PTC Ord Shs	PTC	186.46			
5	CMS Energy Ord Shs	CMS	58.93			
5	Northern Trust Ord Shs	NTRS	83.13			
5	Quest Diagnostics Ord Shs	DGX	140.45			
5	PACCAR Ord Shs	PCAR	100.22			
5	Cencora Ord Shs	COR	222.68			
5	Verisk Analytics Ord Shs	VRSK	274.45			
5	MetLife Ord Shs	MET	69.50			
5	A O Smith Ord Shs	AOS	80.48			
5	Walt Disney Co	DIS	97.99			
5	PG&E Ord Shs	PCG	17.23			
5	Trimble Ord Shs	TRMB	55.89			

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5	Marriott International Ord Shs Class A	MAR	240.98			
6	Verizon Communications Inc	VZ	41.27			
6	DexCom Ord Shs	DXCM	113.69			
6	Campbell Soup Ord Shs	CPB	45.12			
6	Airbnb Ord Shs Class A	ABNB	152.50			
6	FIRSTENERGY ORD	FE	38.58			
6	D R Horton Ord Shs	DHI	135.56			
6	Arthur J Gallagher Ord Shs	AJG	264.67			
6	ServiceNow Ord Shs	NOW	806.47			
6	Phillips 66 Ord Shs	PSX	138.40			
6	Mid America Apartment Communities REIT Ord Shs	MAA	138.80			
6	WR Berkley Ord Shs	WRB	78.64			
6	McCormick & Co Non-Voting Ord Shs	MKC	70.88			
6	SEMPRA ORD	SRE	76.13			
6	Lockheed Martin Ord Shs	LMT	462.16			
6	Marsh & McLennan Ord Shs	MMC	213.92			
6	Pinnacle West Ord Shs	PNW	75.85			
6	Yum Brands Ord Shs	YUM	129.12			
6	Devon Energy Ord Shs	DVN	47.03			
6	Evergy Ord Shs	EVRG	52.82			
6	Invitation Homes Ord Shs	INVH	36.04			
6	Dow Inc	DOW	52.23			
6	S&P Global Ord Shs	SPGI	453.27			
6	Principal Financial Group Ord Shs	PFG	78.37			
6	PayPal Holdings Ord Shs	PYPL	59.76			
6	AutoZone Ord Shs	AZO	2815.00			
6	Masco Ord Shs	MAS	64.70			
6	Intuit Ord Shs	INTU	668.75			
6	Honeywell International Inc	HON	212.24			
6	Insulet Ord Shs	PODD	196.90			
6	Visa Inc	V	270.36			
6	CBRE Group Ord Shs Class A	CBRE	87.21			
6	Revvity Ord Shs	RVTY	103.56			
6	Ross Stores Ord Shs	ROST	145.55			
6	Linde Ord Shs	LIN	435.72			
6	Ford Motor Ord Shs	F	12.84			
6	Blackstone Ord Shs	BX	122.72			
6	Conagra Brands Ord Shs	CAG	28.24			
6	Textron Ord Shs	TXT	84.96			
6	Mastercard Ord Shs Class A	MA	449.49			
6	Celanese Ord Shs	CE	132.18			
6	BlackRock Ord Shs	BLK	790.60			

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6	Coterra Energy Ord Shs	CTRA	26.23			
6	Comerica Ord Shs	CMA	49.93			
6	CONSOLIDATED EDISON ORD	ED	89.27			
6	Equifax Ord Shs	EFX	242.24			
6	AMERICAN WATER WORKS ORD	AWK	130.01			
6	General Mills Ord Shs	GIS	62.88			
6	Bunge Global Ord Shs	BG	108.59			
6	EQT Ord Shs	EQT	36.32			
6	CH ROBINSON WORLDWIDE ORD	CHRW	86.49			
7	AMETEK Ord Shs	AME	165.65			
7	Waters Ord Shs	WAT	286.21			
7	Carnival Ord Shs	CCL	17.21			
7	Chevron Corp	CVX	154.31			
7	Willis Towers Watson Ord Shs	WTW	261.61			
7	Federal Realty Investment Trust REIT Ord Shs	FRT	100.80			
7	EOG Resources Ord Shs	EOG	124.94			
7	Sherwin Williams Ord Shs	SHW	295.70			
7	Hess Ord Shs	HES	146.88			
7	State Street Ord Shs	STT	73.72			
7	AbbVie Ord Shs	ABBV	167.25			
7	Assurant Ord Shs	AIZ	161.28			
7	GE HealthCare Technologies Ord Shs	GEHC	77.06			
7	ATMOS ENERGY ORD	ATO	114.62			
7	Live Nation Entertainment Ord Shs	LYV	95.34			
7	Genuine Parts Ord Shs	GPC	132.45			
7	Constellation Brands Ord Shs Class A	STZ	259.14			
7	Lowe's Companies Ord Shs	LOW	213.89			
7	Pepsico Ord Shs	PEP	164.39			
7	Enphase Energy Ord Shs	ENPH	97.14			
7	Broadridge Financial Solutions Ord Shs	BR	202.12			
7	US Bancorp Ord Shs	USB	39.04			
7	Alliant Energy Ord Shs	LNT	51.59			
7	Hologic Ord Shs	HOLX	74.10			
7	Gartner Ord Shs	IT	452.01			
7	Alexandria Real Estate Equities REIT Ord Shs	ARE	116.80			
7	FEDEX ORD	FDX	294.00			
7	Allegion Ord Shs	ALLE	114.95			
7	Roper Technologies Ord Shs	ROP	562.56			
7	Automatic Data Processing Ord Shs	ADP	235.56			
7	Cooper Ord Shs	COO	85.90			
7	Jack Henry and Associates Ord Shs	JKHY	163.06			
7	Occidental Petroleum Ord Shs	OXY	61.79			

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7	ANSYS Ord Shs	ANSS	331.25			
7	Eversource Energy Ord Shs	ES	57.27			
7	Dollar General Ord Shs	DG	128.20			
7	Jacobs Solutions Ord Shs	J	136.74			
7	Paychex Ord Shs	PAYX	117.54			
7	Qorvo Ord Shs	QRVO	118.75			
7	LyondellBasell Industries Ord Shs Class A	LYB	93.58			
7	Take Two Interactive Software Ord Shs	TTWO	151.74			
7	International Business Machines Corp	IBM	176.02			
7	STERIS Ord Shs	STE	220.05			
7	FMC Ord Shs	FMC	55.12			
7	Hershey Foods Ord Shs	HSY	184.15			
7	Iqvia Holdings Ord Shs	IQV	208.10			
7	O Reilly Automotive Ord Shs	ORLY	1026.82			
7	Medtronic Ord Shs	MDT	77.61			
7	Realty Income REIT Ord Shs	O	53.09			
7	Public Storage REIT Ord Shs	PSA	289.67			
8	Salesforce Inc	CRM	263.19			
8	Home Depot Inc	HD	334.58			
8	UNION PACIFIC ORD	UNP	225.17			
8	Fastenal Ord Shs	FAST	63.16			
8	Expeditors International of Washington Ord Shs Class A	EXPD	123.45			
8	Hormel Foods Ord Shs	HRL	30.29			
8	Air Products and Chemicals Ord Shs	APD	252.67			
8	BorgWarner Ord Shs	BWA	31.32			
8	Viatis Ord Shs	VTRS	10.32			
8	CDW Ord Shs	CDW	216.30			
8	Electronic Arts Ord Shs	EA	138.26			
8	ConocoPhillips Ord Shs	COP	112.55			
8	Cboe Global Markets Inc	CBOE	170.92			
8	Deere Ord Shs	DE	360.03			
8	Baker Hughes Ord Shs Class A	BKR	34.22			
8	Ceridian HCM Holding Ord Shs	CDAY	69.52			
8	WEC Energy Group Ord Shs	WEC	77.85			
8	Incyte Ord Shs	INCY	57.33			
8	Everest Group Ord Shs	EG	362.85			
8	Sysco Ord Shs	SYU	69.75			
8	Norwegian Cruise Line Holdings Ord Shs	NCLH	17.48			
8	Huntington Ingalls Industries Ord Shs	HII	243.07			
8	Charles River Laboratories International Ord Shs	CRL	199.66			
8	IDEXX Laboratories Ord Shs	IDXX	486.00			
8	Nordson Ord Shs	NDSN	226.61			

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8	Invesco Ord Shs	IVZ	14.92			
8	American Tower REIT	AMT	195.64			
8	Kimco Realty REIT Ord Shs	KIM	19.28			
8	Host Hotels & Resorts REIT Ord Shs	HST	17.48			
8	Kraft Heinz Ord Shs	KHC	32.09			
8	MGM Resorts International Ord Shs	MGM	43.04			
8	NORFOLK SOUTHERN ORD	NSC	215.86			
8	Keysight Technologies Ord Shs	KEYS	137.35			
8	Fortinet Ord Shs	FTNT	61.09			
8	Fortive Ord Shs	FTV	72.41			
8	Regency Centers REIT Ord Shs	REG	61.95			
8	Wynn Resorts Ord Shs	WYNN	86.83			
8	EXELON ORD	EXC	34.31			
8	Ameren Ord Shs	AEE	70.45			
8	Northrop Grumman Ord Shs	NOC	434.73			
8	CarMax Ord Shs	KMX	71.58			
8	Interpublic Group of Companies Ord Shs	IPG	28.34			
8	CSX ORD	CSX	33.30			
8	Boston Properties REIT Ord Shs	BXP	60.30			
8	IDEX Ord Shs	IEX	194.69			
8	CoStar Group Ord Shs	CSGP	73.15			
8	Abbott Laboratories Ord Shs	ABT	104.02			
8	F5 Ord Shs	FFIV	171.63			
8	CME Group Ord Shs Class A	CME	196.40			
8	Mondelez International Ord Shs Class A	MDLZ	66.98			
9	Snap On Ord Shs	SNA	255.35			
9	SOUTHWEST AIRLINES ORD	LUV	26.94			
9	Illinois Tool Ord Shs	ITW	233.14			
9	Vici Pptys Ord Shs	VICI	27.75			
9	Centene Ord Shs	CNC	66.37			
9	UnitedHealth Group Inc	UNH	488.01			
9	Healthpeak Properties Ord Shs	PEAK	17.10			
9	Skyworks Solutions Ord Shs	SWKS	105.56			
9	Align Technology Ord Shs	ALGN	243.60			
9	Clorox Ord Shs	CLX	133.22			
9	Pfizer Ord Shs	PFE	28.05			
9	Cardinal Health Ord Shs	CAH	95.89			
9	Zimmer Biomet Holdings Ord Shs	ZBH	108.01			
9	Becton Dickinson Ord Shs	BDX	227.76			
9	AutoDesk Ord Shs	ADSK	247.87			
9	Nucor Ord Shs	NUE	153.84			
9	Henry Schein Ord Shs	HSIC	64.96			

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9	Darden Restaurants Ord Shs	DRI	145.22			
9	Stanley Black & Decker Ord Shs	SWK	79.58			
9	Johnson & Johnson	JNJ	146.48			
9	CF Industries Holdings Ord Shs	CF	70.14			
9	Zoetis Ord Shs Class A Ord Shs	ZTS	174.96			
9	Equinix REIT Ord Shs	EQIX	754.49			
9	Kenvue Ord Shs	KVUE	18.31			
9	Pool Ord Shs	POOL	299.78			
9	Crown Castle Ord Shs	CCI	96.07			
9	Laboratory Corporation of America Holdings Ord Shs	LH	204.58			
9	Biogen Ord Shs	BIIB	225.65			
9	Halliburton Ord Shs	HAL	33.10			
9	PPG Industries Ord Shs	PPG	125.23			
9	Teledyne Technologies Ord Shs	TDY	381.47			
9	Monster Beverage Ord Shs	MNST	49.75			
9	AMERICAN AIRLINES GROUP ORD	AAL	11.04			
9	XCEL ENERGY ORD	XEL	52.69			
9	Rockwell Automation Ord Shs	ROK	264.07			
9	McDonald's Corp	MCD	251.09			
9	Teleflex Ord Shs	TFX	214.06			
9	UNITED PARCEL SERVICE CL B ORD	UPS	136.35			
9	Cisco Systems Inc	CSCO	46.65			
9	Cognizant Technology Solutions Ord Shs Class A	CTSH	68.00			
9	West Pharmaceutical Services Ord Shs	WST	322.56			
9	Factset Research Systems Ord Shs	FDS	423.41			
9	Aptiv Ord Shs	APTV	70.18			
9	JM Smucker Ord Shs	SJM	109.89			
9	Expedia Group Ord Shs	EXPE	123.61			
9	ON Semiconductor Ord Shs	ON	73.38			
9	Weyerhaeuser REIT	WY	27.45			
9	Archer Daniels Midland Ord Shs	ADM	61.36			
9	Aon Ord Shs Class A	AON	295.86			
9	Baxter International Ord Shs	BAX	34.91			
10	Las Vegas Sands Ord Shs	LVS	42.09			
10	Paramount Global Ord Shs Class B	PARA	11.81			
10	MSCI Ord Shs	MSCI	495.24			
10	Comcast Ord Shs Class A	CMCSA	37.86			
10	Dollar Tree Ord Shs	DLTR	106.68			
10	Estee Lauder Ord Shs Class A	EL	106.35			
10	ProLogis REIT Ord Shs	PLD	114.46			
10	Nike Inc	NKE	75.43			
10	Franklin Resources Ord Shs	BEN	22.09			

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10	Etsy Ord Shs	ETSY	58.45			
10	Accenture Ord Shs Class A	ACN	299.14			
10	SBA Communications REIT Ord Shs Class A	SBAC	190.83			
10	LKQ Ord Shs	LKQ	41.45			
10	Albemarle Ord Shs	ALB	98.35			
10	Schlumberger Ord Shs	SLB	46.14			
10	Molina Healthcare Ord Shs	MOH	293.19			
10	Bio Rad Laboratories Ord Shs Class A	BIO	276.94			
10	Match Group Ord Shs	MTCH	29.42			
10	Adobe Ord Shs	ADBE	578.34			
10	Mosaic Ord Shs	MOS	27.18			
10	Boeing Co	BA	184.83			
10	Molson Coors Beverage Company Ord Shs Class B	TAP	49.98			
10	VeriSign Ord Shs	VRSN	176.80			
10	Lamb Weston Holdings Ord Shs	LW	82.40			
10	Illumina Ord Shs	ILMN	108.52			
10	OLD DOMINION ORD	ODFL	182.77			
10	Gilead Sciences Ord Shs	GILD	66.69			
10	MarketAxess Holdings Ord Shs	MKTX	204.65			
10	Tesla Ord Shs	TSLA	251.52			
10	APA Ord Shs	APA	28.60			
10	Ulta Beauty Ord Shs	ULTA	390.00			
10	Robert Half Ord Shs	RHI	63.26			
10	Starbucks Ord Shs	SBUX	76.05			
10	JB HUNT TRANSPORT SERVICES ORD	JBHT	158.29			
10	Global Payments Ord Shs	GPN	96.22			
10	Akamai Technologies Ord Shs	AKAM	90.47			
10	Dentsply Sirona Ord Shs	XRAY	24.56			
10	Caesars Entertainment Ord Shs	CZR	37.18			
10	Bristol Myers Squibb Ord Shs	BMJ	39.66			
10	Brown Forman Ord Shs Class B	BFb	42.39			
10	Whirlpool Ord Shs	WHR	100.40			
10	Humana Ord Shs	HUM	368.82			
10	CVS Health Ord Shs	CVS	56.62			
10	VF Ord Shs	VFC	12.95			
10	Paycom Software Ord Shs	PAYC	141.96			
10	Warner Bros. Discovery Ord Shs Series A	WBD	7.21			
10	Charter Communications Ord Shs Class A	CHTR	301.79			
10	lululemon athletica Ord Shs	LULU	298.14			
10	Intel Corp	INTC	32.02			
10	Walgreens Boots Alliance Inc	WBA	11.26			
10	EPAM Systems Ord Shs	EPAM	184.14			

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NASDAQ 100 Stocks, objectively ranked in order of long-term Relative Strength:

Decile 1=Best, 10=Worst	NASDAQ 100 Stock	Symbol	CLOSE	Short Term Strength	Medium Term Strength	Long Term Strength
1	NVIDIA Ord Shs	NVDA	125.83			
1	Constellation Energy Ord Shs	CEG	211.29			
1	Micron Technology Ord Shs	MU	131.60			
1	Moderna Ord Shs	MRNA	118.32			
1	QUALCOMM Ord Shs	QCOM	205.75			
1	CrowdStrike Holdings Ord Shs Class A	CRWD	389.68			
1	Broadcom Ord Shs	AVGO	1703.31			
1	KLA Ord Shs	KLAC	855.21			
1	Applied Material Ord Shs	AMAT	242.59			
2	NETFlix Ord Shs	NFLX	690.65			
2	Costco Wholesale Ord Shs	COST	885.67			
2	ASML Holding ADR Representing Ord Shs	ASML	1074.48			
2	Alphabet Ord Shs Class A	GOOGL	190.60			
2	Alphabet Ord Shs Class C	GOOG	191.96			
2	Lam Research Ord Shs	LRCX	1087.80			
2	NXP Semiconductors Ord Shs	NXPI	273.54			
2	Trade Desk Ord Shs Class A	TTD	99.90			
2	Meta Platforms Ord Shs Class A	META	539.91			
2	Intuitive Surgical Ord Shs	ISRG	443.76			
3	Amazon Com Ord Shs	AMZN	200.00			
3	Analog Devices Ord Shs	ADI	230.89			
3	Texas Instrument Ord Shs	TXN	198.79			
3	Cintas Ord Shs	CTAS	711.72			
3	eBay Ord Shs	EBAY	52.87			
3	Diamondback Energy Ord Shs	FANG	203.53			
3	AstraZeneca ADR Representing 0.5 Ord Shs	AZN	77.34			
3	JD.Com ADR Representing 2	JD	26.76			
3	PDD Holdings ADS	PDD	136.19			
3	Marvell Technology Ord Shs	MRVL	72.08			
4	Vertex Pharmaceuticals Ord Shs	VRTX	474.57			
4	Booking Holdings Ord Shs	BKNG	3930.15			
4	Microsoft Corp	MSFT	467.56			
4	Regeneron Pharmaceuticals Ord Shs	REGN	1034.23			
4	AMERICAN ELECTRIC POWER ORD	AEP	87.86			
4	Microchip Technology Ord Shs	MCHP	92.14			
4	T Mobile US Ord Shs	TMUS	179.24			
4	Advanced Micro Devices Ord Shs	AMD	171.90			
4	Copart Ord Shs	CPRT	54.22			

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4	Keurig Dr Pepper Ord Shs	KDP	32.66			
5	Synopsys Ord Shs	SNPS	621.30			
5	Palo Alto Networks Ord Shs	PANW	342.09			
5	Amgen Inc	AMGN	310.88			
5	MercadoLibre Ord Shs	MELI	1658.96			
5	Apple Inc	AAPL	226.34			
5	Cadence Design Systems Ord Shs	CDNS	321.11			
5	PACCAR Ord Shs	PCAR	100.22			
5	Verisk Analytics Ord Shs	VRSK	274.45			
5	Marriott International Ord Shs Class A	MAR	240.98			
5	DexCom Ord Shs	DXCM	113.69			
6	Airbnb Ord Shs Class A	ABNB	152.50			
6	Datadog Ord Shs Class A	DDOG	134.56			
6	PayPal Holdings Ord Shs	PYPL	59.76			
6	Intuit Ord Shs	INTU	668.75			
6	Honeywell International Inc	HON	212.24			
6	Ross Stores Ord Shs	ROST	145.55			
6	GE HealthCare Technologies Ord Shs	GEHC	77.06			
6	Pepsico Ord Shs	PEP	164.39			
6	Enphase Energy Ord Shs	ENPH	97.14			
6	Automatic Data Processing Ord Shs	ADP	235.56			
7	ANSYS Ord Shs	ANSS	331.25			
7	Paychex Ord Shs	PAYX	117.54			
7	O Reilly Automotive Ord Shs	ORLY	1026.82			
7	Fastenal Ord Shs	FAST	63.16			
7	Electronic Arts Ord Shs	EA	138.26			
7	Baker Hughes Ord Shs Class A	BKR	34.22			
7	IDEXX Laboratories Ord Shs	IDXX	486.00			
7	Kraft Heinz Ord Shs	KHC	32.09			
7	Fortinet Ord Shs	FTNT	61.09			
7	EXELON ORD	EXC	34.31			
8	CSX ORD	CSX	33.30			
8	CoStar Group Ord Shs	CSGP	73.15			
8	Mondelez International Ord Shs Class A	MDLZ	66.98			
8	Align Technology Ord Shs	ALGN	243.60			
8	AutoDesk Ord Shs	ADSK	247.87			
8	Biogen Ord Shs	BIIB	225.65			
8	Monster Beverage Ord Shs	MNST	49.75			
8	XCEL ENERGY ORD	XEL	52.69			
8	Cisco Systems Inc	CSCO	46.65			
8	Cognizant Technology Solutions Ord Shs Class A	CTSH	68.00			
9	Zoom Video Communications Ord Shs Class A	ZM	58.26			

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9	Globalfoundries Ord Shs	GFS	53.14			
9	ON Semiconductor Ord Shs	ON	73.38			
9	Comcast Ord Shs Class A	CMCSA	37.86			
9	Zscaler Ord Shs	ZS	201.65			
9	Dollar Tree Ord Shs	DLTR	106.68			
9	Workday Ord Shs Class A	WDAY	229.13			
9	Adobe Ord Shs	ADBE	578.34			
9	Illumina Ord Shs	ILMN	108.52			
9	OLD DOMINION ORD	ODFL	182.77			
10	Gilead Sciences Ord Shs	GILD	66.69			
10	Tesla Ord Shs	TSLA	251.52			
10	Atlassian Ord Shs Class A	TEAM	187.32			
10	Starbucks Ord Shs	SBUX	76.05			
10	Warner Bros. Discovery Ord Shs Series A	WBD	7.21			
10	Charter Communications Ord Shs Class A	CHTR	301.79			
10	lululemon athletica Ord Shs	LULU	298.14			
10	Intel Corp	INTC	32.02			
10	Walgreens Boots Alliance Inc	WBA	11.26			
10	Lucid Group Ord Shs	LCID	2.93			
10	Sirius XM Holdings Ord Shs	SIRI	3.71			

S&P 500® Stocks, sorted by symbol:

S&P 500 Stock	Symbol	CLOSE	Short Term Strength	Medium Term Strength	Long Term Strength
Agilent Technologies Ord Shs	A	126.37			
AMERICAN AIRLINES GROUP ORD	AAL	11.04			
Apple Inc	AAPL	226.34			
AbbVie Ord Shs	ABBV	167.25			
Airbnb Ord Shs Class A	ABNB	152.50			
Abbott Laboratories Ord Shs	ABT	104.02			
Arch Capital Group Ord Shs	ACGL	98.15			
Accenture Ord Shs Class A	ACN	299.14			
Adobe Ord Shs	ADBE	578.34			
Analog Devices Ord Shs	ADI	230.89			
Archer Daniels Midland Ord Shs	ADM	61.36			
Automatic Data Processing Ord Shs	ADP	235.56			
AutoDesk Ord Shs	ADSK	247.87			
Ameren Ord Shs	AEE	70.45			
AMERICAN ELECTRIC POWER ORD	AEP	87.86			
THE AES CORPORATION	AES	17.71			
AFLAC Ord Shs	AFL	89.05			
American International Group Ord Shs	AIG	73.88			
Assurant Ord Shs	AIZ	161.28			
Arthur J Gallagher Ord Shs	AJG	264.67			
Akamai Technologies Ord Shs	AKAM	90.47			
Albemarle Ord Shs	ALB	98.35			
Align Technology Ord Shs	ALGN	243.60			
ALASKA AIR GROUP ORD	ALK	38.33			
Allstate Ord Shs	ALL	158.43			
Allegion Ord Shs	ALLE	114.95			
Applied Material Ord Shs	AMAT	242.59			
Amcor Ord Shs	AMCR	9.50			
Advanced Micro Devices Ord Shs	AMD	171.90			
AMETEK Ord Shs	AME	165.65			
Amgen Inc	AMGN	310.88			
Ameriprise Finance Ord Shs	AMP	432.15			
American Tower REIT	AMT	195.64			
Amazon Com Ord Shs	AMZN	200.00			
Arista Networks Ord Shs	ANET	366.14			
ANSYS Ord Shs	ANSS	331.25			
Aon Ord Shs Class A	AON	295.86			
A O Smith Ord Shs	AOS	80.48			

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APA Ord Shs	APA	28.60			
Air Products and Chemicals Ord Shs	APD	252.67			
Amphenol Ord Shs Class A	APH	68.01			
Aptiv Ord Shs	APTV	70.18			
Alexandria Real Estate Equities REIT Ord Shs	ARE	116.80			
ATMOS ENERGY ORD	ATO	114.62			
AvalonBay Communities REIT Ord Shs	AVB	203.27			
Broadcom Ord Shs	AVGO	1703.31			
Avery Dennison Ord Shs	AVY	216.04			
AMERICAN WATER WORKS ORD	AWK	130.01			
Axon Enterprise Ord Shs	AXON	298.38			
American Express Co	AXP	235.63			
AutoZone Ord Shs	AZO	2815.00			
Boeing Co	BA	184.83			
Bank of America Ord Shs	BAC	40.41			
Ball Ord Shs	BALL	59.64			
Baxter International Ord Shs	BAX	34.91			
Bath And Body Works Ord Shs	BBWI	36.99			
Best Buy Ord Shs	BBY	82.45			
Becton Dickinson Ord Shs	BDX	227.76			
Franklin Resources Ord Shs	BEN	22.09			
Brown Forman Ord Shs Class B	BFb	42.39			
Bunge Global Ord Shs	BG	108.59			
Biogen Ord Shs	BIIB	225.65			
Bio Rad Laboratories Ord Shs Class A	BIO	276.94			
Bank of New York Mellon Ord Shs	BK	59.88			
Booking Holdings Ord Shs	BKNG	3930.15			
Baker Hughes Ord Shs Class A	BKR	34.22			
BlackRock Ord Shs	BLK	790.60			
Bristol Myers Squibb Ord Shs	BMY	39.66			
Broadridge Financial Solutions Ord Shs	BR	202.12			
Berkshire Hathaway Ord Shs Class B	BRKb	411.17			
Brown & Brown Ord Shs	BRO	90.52			
Boston Scientific Ord Shs	BSX	76.40			
BorgWarner Ord Shs	BWA	31.32			
Blackstone Ord Shs	BX	122.72			
Boston Properties REIT Ord Shs	BXP	60.30			
Citigroup Ord Shs	C	64.03			
Conagra Brands Ord Shs	CAG	28.24			
Cardinal Health Ord Shs	CAH	95.89			
Carrier Global Ord Shs	CARR	63.24			
Caterpillar Inc	CAT	328.35			

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Chubb Ord Shs	CB	252.51			
Cboe Global Markets Inc	CBOE	170.92			
CBRE Group Ord Shs Class A	CBRE	87.21			
Crown Castle Ord Shs	CCI	96.07			
Carnival Ord Shs	CCL	17.21			
Ceridian HCM Holding Ord Shs	CDAY	69.52			
Cadence Design Systems Ord Shs	CDNS	321.11			
CDW Ord Shs	CDW	216.30			
Celanese Ord Shs	CE	132.18			
Constellation Energy Ord Shs	CEG	211.29			
CF Industries Holdings Ord Shs	CF	70.14			
Citizens Financial Group Ord Shs	CFG	35.24			
Church And Dwight Ord Shs	CHD	106.59			
CH ROBINSON WORLDWIDE ORD	CHRW	86.49			
Charter Communications Ord Shs Class A	CHTR	301.79			
Cigna Ord Shs	CI	319.12			
Cincinnati Financial Ord Shs	CINF	115.70			
Colgate-Palmolive Ord Shs	CL	97.05			
Clorox Ord Shs	CLX	133.22			
Comerica Ord Shs	CMA	49.93			
Comcast Ord Shs Class A	CMCSA	37.86			
CME Group Ord Shs Class A	CME	196.40			
Chipotle Mexican Grill Ord Shs	CMG	62.75			
Cummins Ord Shs	CMI	266.63			
CMS Energy Ord Shs	CMS	58.93			
Centene Ord Shs	CNC	66.37			
CenterPoint Energy Ord Shs	CNP	30.49			
Capital One Financial Ord Shs	COF	136.00			
Cooper Ord Shs	COO	85.90			
ConocoPhillips Ord Shs	COP	112.55			
Cencora Ord Shs	COR	222.68			
Costco Wholesale Ord Shs	COST	885.67			
Campbell Soup Ord Shs	CPB	45.12			
Copart Ord Shs	CPRT	54.22			
Camden Property Trust REIT Ord Shs	CPT	107.72			
Charles River Laboratories International Ord Shs	CRL	199.66			
Salesforce Inc	CRM	263.19			
Cisco Systems Inc	CSCO	46.65			
CoStar Group Ord Shs	CSGP	73.15			
CSX ORD	CSX	33.30			
Cintas Ord Shs	CTAS	711.72			
Catalent Ord Shs	CTLT	56.73			

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Coterra Energy Ord Shs	CTRA	26.23			
Cognizant Technology Solutions Ord Shs Class A	CTSH	68.00			
Corteva Ord Shs	CTVA	52.44			
CVS Health Ord Shs	CVS	56.62			
Chevron Corp	CVX	154.31			
Caesars Entertainment Ord Shs	CZR	37.18			
DOMINION ENERGY ORD	D	49.11			
DELTA AIR LINES ORD	DAL	46.02			
DuPont de Nemours Ord Shs	DD	78.99			
Deere Ord Shs	DE	360.03			
Discover Financial Services Ord Shs	DFS	128.89			
Dollar General Ord Shs	DG	128.20			
Quest Diagnostics Ord Shs	DGX	140.45			
D R Horton Ord Shs	DHI	135.56			
Danaher Ord Shs	DHR	239.25			
Walt Disney Co	DIS	97.99			
Digital Realty Trust REIT Ord Shs	DLR	151.44			
Dollar Tree Ord Shs	DLTR	106.68			
Dover Ord Shs	DOV	176.68			
Dow Inc	DOW	52.23			
Dominos Pizza Ord Shs	DPZ	493.73			
Darden Restaurants Ord Shs	DRI	145.22			
DTE Energy Ord Shs	DTE	109.77			
DUKE ENERGY ORD	DUK	100.56			
Davita Ord Shs	DVA	136.45			
Devon Energy Ord Shs	DVN	47.03			
DexCom Ord Shs	DXCM	113.69			
Electronic Arts Ord Shs	EA	138.26			
eBay Ord Shs	EBAY	52.87			
Ecolab Ord Shs	ECL	238.19			
CONSOLIDATED EDISON ORD	ED	89.27			
Equifax Ord Shs	EFX	242.24			
Everest Group Ord Shs	EG	362.85			
EDISON INTERNATIONAL ORD	EIX	72.40			
Estee Lauder Ord Shs Class A	EL	106.35			
Elevance Health Ord Shs	ELV	530.31			
Eastman Chemical Ord Shs	EMN	94.50			
Emerson Electric Ord Shs	EMR	109.46			
Enphase Energy Ord Shs	ENPH	97.14			
EOG Resources Ord Shs	EOG	124.94			
EPAM Systems Ord Shs	EPAM	184.14			
Equinix REIT Ord Shs	EQIX	754.49			

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Equity Residential REIT Ord Shs	EQR	67.87			
EQT Ord Shs	EQT	36.32			
Eversource Energy Ord Shs	ES	57.27			
Essex Property Trust REIT Ord Shs	ESS	272.24			
Eaton Ord Shs	ETN	317.37			
Entergy Ord Shs	ETR	105.37			
Etsy Ord Shs	ETSY	58.45			
Evergy Ord Shs	EVRG	52.82			
Edwards Lifesciences Ord Shs	EW	92.32			
EXELON ORD	EXC	34.31			
Expeditors International of Washington Ord Shs Class A	EXPD	123.45			
Expedia Group Ord Shs	EXPE	123.61			
Extra Space Storage REIT Ord Shs	EXR	154.36			
Ford Motor Ord Shs	F	12.84			
Diamondback Energy Ord Shs	FANG	203.53			
Fastenal Ord Shs	FAST	63.16			
Freeport McMoRan Ord Shs	FCX	51.52			
Factset Research Systems Ord Shs	FDS	423.41			
FEDEX ORD	FDX	294.00			
FIRSTENERGY ORD	FE	38.58			
F5 Ord Shs	FFIV	171.63			
Fiserv Ord Shs	FI	150.51			
Fair Isaac Ord Shs	FICO	1551.55			
Fidelity National Information Services Ord Shs	FIS	75.42			
Fifth Third Bancorp Ord Shs	FITB	36.01			
FleetCor Technologies Ord Shs	FLT	303.26			
FMC Ord Shs	FMC	55.12			
Fox Ord Shs Class B	FOX	32.16			
Fox Ord Shs Class A	FOXA	34.54			
Federal Realty Investment Trust REIT Ord Shs	FRT	100.80			
First Solar Ord Shs	FSLR	222.12			
Fortinet Ord Shs	FTNT	61.09			
Fortive Ord Shs	FTV	72.41			
General Dynamics Ord Shs	GD	281.68			
General Electric Ord Shs	GE	160.50			
GE HealthCare Technologies Ord Shs	GEHC	77.06			
Gen Digital Ord Shs	GEN	24.64			
Gilead Sciences Ord Shs	GILD	66.69			
General Mills Ord Shs	GIS	62.88			
Globe Life Ord Shs	GL	81.48			
Corning Ord Shs	GLW	38.44			
General Motors Ord Shs	GM	46.52			

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Generac Holdings Ord Shs	GNRC	140.50			
Alphabet Ord Shs Class C	GOOG	191.96			
Alphabet Ord Shs Class A	GOOGL	190.60			
Genuine Parts Ord Shs	GPC	132.45			
Global Payments Ord Shs	GPN	96.22			
Garmin Ord Shs	GRMN	161.93			
Goldman Sachs Group Inc	GS	464.75			
WW Grainger Ord Shs	GWW	912.55			
Halliburton Ord Shs	HAL	33.10			
Hasbro Ord Shs	HAS	56.59			
Huntington Bancshares Ord Shs	HBAN	12.84			
HCA Healthcare Ord Shs	HCA	320.30			
Home Depot Inc	HD	334.58			
Hess Ord Shs	HES	146.88			
Hartford Financial Services Group Ord Shs	HIG	98.71			
Huntington Ingalls Industries Ord Shs	HII	243.07			
Hilton Worldwide Holdings Ord Shs	HLT	214.41			
Hologic Ord Shs	HOLX	74.10			
Honeywell International Inc	HON	212.24			
Hewlett Packard Enterprise Ord Shs	HPE	20.55			
HP Ord Shs	HPQ	34.63			
Hormel Foods Ord Shs	HRL	30.29			
Henry Schein Ord Shs	HSIC	64.96			
Host Hotels & Resorts REIT Ord Shs	HST	17.48			
Hershey Foods Ord Shs	HSY	184.15			
Hubbell Ord Shs	HUBB	372.75			
Humana Ord Shs	HUM	368.82			
Howmet Aerospace Ord Shs	HWM	78.80			
International Business Machines Corp	IBM	176.02			
Intercontinental Exchange Ord Shs	ICE	140.79			
IDEXX Laboratories Ord Shs	IDXX	486.00			
IDEX Ord Shs	IEX	194.69			
International Flavors & Fragrances Ord Shs	IFF	95.29			
Illumina Ord Shs	ILMN	108.52			
Incyte Ord Shs	INCY	57.33			
Intel Corp	INTC	32.02			
Intuit Ord Shs	INTU	668.75			
Invitation Homes Ord Shs	INVH	36.04			
International Paper Ord Shs	IP	42.82			
Interpublic Group of Companies Ord Shs	IPG	28.34			
Iqvia Holdings Ord Shs	IQV	208.10			
Ingersoll Rand Ord Shs	IR	91.38			

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Iron Mountain Ord Shs	IRM	91.60			
Intuitive Surgical Ord Shs	ISRG	443.76			
Gartner Ord Shs	IT	452.01			
Illinois Tool Ord Shs	ITW	233.14			
Invesco Ord Shs	IVZ	14.92			
Jacobs Solutions Ord Shs	J	136.74			
JB HUNT TRANSPORT SERVICES ORD	JBHT	158.29			
Johnson Controls International Ord Shs	JCI	66.79			
Jack Henry and Associates Ord Shs	JKHY	163.06			
Johnson & Johnson	JNJ	146.48			
Juniper Networks Ord Shs	JNPR	36.72			
JPMorgan Chase & Co	JPM	204.79			
Kellanova Ord Shs	K	56.38			
Keurig Dr Pepper Ord Shs	KDP	32.66			
KeyCorp Ord Shs	KEY	13.95			
Keysight Technologies Ord Shs	KEYS	137.35			
Kraft Heinz Ord Shs	KHC	32.09			
Kimco Realty REIT Ord Shs	KIM	19.28			
KLA Ord Shs	KLAC	855.21			
Kimberly Clark Ord Shs	KMB	138.29			
Kinder Morgan Ord Shs	KMI	19.89			
CarMax Ord Shs	KMX	71.58			
Coca-Cola Co	KO	63.76			
Kroger Ord Shs	KR	51.84			
Kenvue Ord Shs	KVUE	18.31			
Loews Ord Shs	L	73.76			
Leidos Holdings Ord Shs	LDOS	145.51			
Lennar A Ord Shs	LEN	142.63			
Laboratory Corporation of America Holdings Ord Shs	LH	204.58			
L3Harris Technologies Ord Shs	LHX	224.07			
Linde Ord Shs	LIN	435.72			
LKQ Ord Shs	LKQ	41.45			
Eli Lilly Ord Shs	LLY	914.57			
Lockheed Martin Ord Shs	LMT	462.16			
Alliant Energy Ord Shs	LNT	51.59			
Lowe's Companies Ord Shs	LOW	213.89			
Lam Research Ord Shs	LRCX	1087.80			
lululemon athletica Ord Shs	LULU	298.14			
SOUTHWEST AIRLINES ORD	LUV	26.94			
Las Vegas Sands Ord Shs	LVS	42.09			
Lamb Weston Holdings Ord Shs	LW	82.40			
LyondellBasell Industries Ord Shs Class A	LYB	93.58			

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Live Nation Entertainment Ord Shs	LYV	95.34			
Mastercard Ord Shs Class A	MA	449.49			
Mid America Apartment Communities REIT Ord Shs	MAA	138.80			
Marriott International Ord Shs Class A	MAR	240.98			
Masco Ord Shs	MAS	64.70			
McDonald's Corp	MCD	251.09			
Microchip Technology Ord Shs	MCHP	92.14			
McKesson Ord Shs	MCK	587.76			
Moody's Ord Shs	MCO	432.26			
Mondelez International Ord Shs Class A	MDLZ	66.98			
Medtronic Ord Shs	MDT	77.61			
MetLife Ord Shs	MET	69.50			
Meta Platforms Ord Shs Class A	META	539.91			
MGM Resorts International Ord Shs	MGM	43.04			
Mohawk Industries Ord Shs	MHK	108.83			
McCormick & Co Non-Voting Ord Shs	MKC	70.88			
MarketAxess Holdings Ord Shs	MKTX	204.65			
Martin Marietta Materials Ord Shs	MLM	536.74			
Marsh & McLennan Ord Shs	MMC	213.92			
3M Co	MMM	101.32			
Monster Beverage Ord Shs	MNST	49.75			
Altria Group Ord Shs	MO	46.10			
Molina Healthcare Ord Shs	MOH	293.19			
Mosaic Ord Shs	MOS	27.18			
Marathon Petroleum Ord Shs	MPC	170.74			
Monolithic Power Systems Ord Shs	MPWR	841.65			
Merck & Co Inc	MRK	126.45			
Moderna Ord Shs	MRNA	118.32			
Marathon Oil Ord Shs	MRO	28.18			
Morgan Stanley Ord Shs	MS	99.59			
MSCI Ord Shs	MSCI	495.24			
Microsoft Corp	MSFT	467.56			
Motorola Solutions Ord Shs	MSI	386.87			
M&T Bank Ord Shs	MTB	146.49			
Match Group Ord Shs	MTCH	29.42			
Mettler Toledo Ord Shs	MTD	1346.08			
Micron Technology Ord Shs	MU	131.60			
Norwegian Cruise Line Holdings Ord Shs	NCLH	17.48			
NASDAQ Ord Shs	NDAQ	60.38			
Nordson Ord Shs	NDSN	226.61			
NEXTERA ENERGY ORD	NEE	72.09			
Newmont Ord Shs	NEM	44.51			

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NETFlix Ord Shs	NFLX	690.65			
NiSource Ord Shs	NI	28.54			
Nike Inc	NKE	75.43			
Northrop Grumman Ord Shs	NOC	434.73			
ServiceNow Ord Shs	NOW	806.47			
NRG Energy Ord Shs	NRG	77.16			
NORFOLK SOUTHERN ORD	NSC	215.86			
NetApp Ord Shs	NTAP	129.09			
Northern Trust Ord Shs	NTRS	83.13			
Nucor Ord Shs	NUE	153.84			
NVIDIA Ord Shs	NVDA	125.83			
NVR Ord Shs	NVR	7421.51			
News Ord Shs Class B	NWS	28.33			
News Ord Shs Class A	NWSA	27.48			
NXP Semiconductors Ord Shs	NXPI	273.54			
Realty Income REIT Ord Shs	O	53.09			
OLD DOMINION ORD	ODFL	182.77			
Oneok Ord Shs	OKE	82.25			
Omnicom Group Ord Shs	OMC	88.90			
ON Semiconductor Ord Shs	ON	73.38			
Oracle Ord Shs	ORCL	144.83			
O Reilly Automotive Ord Shs	ORLY	1026.82			
Otis Worldwide Ord Shs	OTIS	96.88			
Occidental Petroleum Ord Shs	OXY	61.79			
Palo Alto Networks Ord Shs	PANW	342.09			
Paramount Global Ord Shs Class B	PARA	11.81			
Paycom Software Ord Shs	PAYC	141.96			
Paychex Ord Shs	PAYX	117.54			
PACCAR Ord Shs	PCAR	100.22			
PG&E Ord Shs	PCG	17.23			
Healthpeak Properties Ord Shs	PEAK	17.10			
PUBLIC SERVICE ENTERPRISE GROUP ORD	PEG	74.07			
Pepsico Ord Shs	PEP	164.39			
Pfizer Ord Shs	PFE	28.05			
Principal Financial Group Ord Shs	PFG	78.37			
Procter & Gamble Co	PG	165.21			
Progressive Ord Shs	PGR	210.18			
Parker-Hannifin Ord Shs	PH	505.50			
Pultegroup Ord Shs	PHM	103.95			
Packaging Corp of America Ord Shs	PKG	177.57			
ProLogis REIT Ord Shs	PLD	114.46			
Philip Morris International Ord Shs	PM	102.12			

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PNC Financial Services Group Ord Shs	PNC	156.51			
Pentair Ord Shs	PNR	74.39			
Pinnacle West Ord Shs	PNW	75.85			
Insulet Ord Shs	PODD	196.90			
Pool Ord Shs	POOL	299.78			
PPG Industries Ord Shs	PPG	125.23			
PPL Ord Shs	PPL	27.41			
Prudential Financial Ord Shs	PRU	116.84			
Public Storage REIT Ord Shs	PSA	289.67			
Phillips 66 Ord Shs	PSX	138.40			
PTC Ord Shs	PTC	186.46			
Quanta Services Ord Shs	PWR	252.53			
Pioneer Natural Resource Ord Shs	PXD	269.32			
PayPal Holdings Ord Shs	PYPL	59.76			
QUALCOMM Ord Shs	QCOM	205.75			
Qorvo Ord Shs	QRVO	118.75			
Royal Caribbean Group Ord Shs	RCL	156.78			
Regency Centers REIT Ord Shs	REG	61.95			
Regeneron Pharmaceuticals Ord Shs	REGN	1034.23			
Regions Financial Ord Shs	RF	19.51			
Robert Half Ord Shs	RHI	63.26			
Raymond James Ord Shs	RJF	119.51			
Ralph Lauren Ord Shs Class A	RL	168.67			
Resmed Ord Shs	RMD	194.74			
Rockwell Automation Ord Shs	ROK	264.07			
Rollins Ord Shs	ROL	50.40			
Roper Technologies Ord Shs	ROP	562.56			
Ross Stores Ord Shs	ROST	145.55			
Republic Services Ord Shs	RSG	194.89			
RTX Ord Shs	RTX	100.37			
Revvity Ord Shs	RVTY	103.56			
SBA Communications REIT Ord Shs Class A	SBAC	190.83			
Starbucks Ord Shs	SBUX	76.05			
Charles Schwab Ord Shs	SCHW	73.20			
Solaredge Technologies Ord Shs	SEDG	25.05			
Sealed Air Ord Shs	SEE	33.78			
Sherwin Williams Ord Shs	SHW	295.70			
JM Smucker Ord Shs	SJM	109.89			
Schlumberger Ord Shs	SLB	46.14			
Snap On Ord Shs	SNA	255.35			
Synopsys Ord Shs	SNPS	621.30			
SOUTHERN ORD	SO	78.04			

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Simon Property Group REIT Ord Shs	SPG	146.09			
S&P Global Ord Shs	SPGI	453.27			
SEMPRA ORD	SRE	76.13			
STERIS Ord Shs	STE	220.05			
Steel Dynamics Ord Shs	STLD	124.42			
State Street Ord Shs	STT	73.72			
Seagate Technology Holdings Ord Shs	STX	102.04			
Constellation Brands Ord Shs Class A	STZ	259.14			
Stanley Black & Decker Ord Shs	SWK	79.58			
Skyworks Solutions Ord Shs	SWKS	105.56			
Synchrony Financial Ord Shs	SYF	46.92			
Stryker Ord Shs	SYK	337.25			
Sysco Ord Shs	SYU	69.75			
AT&T Ord Shs	T	18.77			
Molson Coors Beverage Company Ord Shs Class B	TAP	49.98			
TransDigm Group Ord Shs	TDG	1274.55			
Teledyne Technologies Ord Shs	TDY	381.47			
Bio Techne Ord Shs	TECH	71.44			
TE Connectivity Ord Shs	TEL	149.43			
Teradyne Ord Shs	TER	151.20			
Truist Financial Ord Shs	TFC	38.22			
Teleflex Ord Shs	TFX	214.06			
Target Ord Shs	TGT	145.65			
TJX Ord Shs	TJX	111.64			
Thermo Fisher Scientific Ord Shs	TMO	540.10			
T Mobile US Ord Shs	TMUS	179.24			
Tapestry Ord Shs	TPR	40.14			
Targa Resources Ord Shs	TRGP	132.49			
Trimble Ord Shs	TRMB	55.89			
T Rowe Price Group Ord Shs	TROW	114.79			
Travelers Companies Inc	TRV	201.87			
Tractor Supply Ord Shs	TSCO	262.53			
Tesla Ord Shs	TSLA	251.52			
Tyson Foods Ord Shs Class A	TSN	56.02			
Trane Technologies Ord Shs	TT	331.68			
Take Two Interactive Software Ord Shs	TTWO	151.74			
Texas Instrument Ord Shs	TXN	198.79			
Textron Ord Shs	TXT	84.96			
Tyler Technologies Ord Shs	TYL	513.42			
UNITED AIRLINES HOLDINGS ORD	UAL	47.00			
UDR REIT Ord Shs	UDR	40.87			
Universal Health Services Ord Shs Class B	UHS	180.93			

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Ulta Beauty Ord Shs	ULTA	390.00			
UnitedHealth Group Inc	UNH	488.01			
UNION PACIFIC ORD	UNP	225.17			
UNITED PARCEL SERVICE CL B ORD	UPS	136.35			
United Rentals Ord Shs	URI	633.95			
US Bancorp Ord Shs	USB	39.04			
Visa Inc	V	270.36			
VF Ord Shs	VFC	12.95			
Vici Pptys Ord Shs	VICI	27.75			
Valero Energy Ord Shs	VLO	152.78			
Vulcan Materials Ord Shs	VMC	244.21			
Verisk Analytics Ord Shs	VRSK	274.45			
VeriSign Ord Shs	VRSN	176.80			
Vertex Pharmaceuticals Ord Shs	VRTX	474.57			
Ventas REIT Ord Shs	VTR	52.45			
Viatis Ord Shs	VTRS	10.32			
Verizon Communications Inc	VZ	41.27			
Westinghouse Air Brake Technologies Ord Shs	WAB	156.50			
Waters Ord Shs	WAT	286.21			
Walgreens Boots Alliance Inc	WBA	11.26			
Warner Bros. Discovery Ord Shs Series A	WBD	7.21			
Western Digital Ord Shs	WDC	77.17			
WEC Energy Group Ord Shs	WEC	77.85			
Welltower Ord Shs	WELL	106.48			
Wells Fargo Ord Shs	WFC	59.62			
Whirlpool Ord Shs	WHR	100.40			
Waste Management Ord Shs	WM	210.33			
Williams Ord Shs	WMB	42.48			
Walmart Inc	WMT	70.04			
WR Berkley Ord Shs	WRB	78.64			
Westrock Ord Shs	WRK	51.51			
West Pharmaceutical Services Ord Shs	WST	322.56			
Willis Towers Watson Ord Shs	WTW	261.61			
Weyerhaeuser REIT	WY	27.45			
Wynn Resorts Ord Shs	WYNN	86.83			
XCEL ENERGY ORD	XEL	52.69			
Exxon Mobil Ord Shs	XOM	113.37			
Dentsply Sirona Ord Shs	XRAY	24.56			
Xylem Ord Shs	XYL	134.26			
Yum Brands Ord Shs	YUM	129.12			
Zimmer Biomet Holdings Ord Shs	ZBH	108.01			
Zebra Technologies Ord Shs Class A	ZBRA	310.51			

NASDAQ 100 Stocks, sorted by symbol:

NASDAQ 100 Stock	Symbol	CLOSE	Short Term Strength	Medium Term Strength	Long Term Strength
Apple Inc	AAPL	226.34			
Airbnb Ord Shs Class A	ABNB	152.50			
Adobe Ord Shs	ADBE	578.34			
Analog Devices Ord Shs	ADI	230.89			
Automatic Data Processing Ord Shs	ADP	235.56			
AutoDesk Ord Shs	ADSK	247.87			
AMERICAN ELECTRIC POWER ORD	AEP	87.86			
Align Technology Ord Shs	ALGN	243.60			
Applied Material Ord Shs	AMAT	242.59			
Advanced Micro Devices Ord Shs	AMD	171.90			
Amgen Inc	AMGN	310.88			
Amazon Com Ord Shs	AMZN	200.00			
ANSYS Ord Shs	ANSS	331.25			
ASML Holding ADR Representing Ord Shs	ASML	1074.48			
Broadcom Ord Shs	AVGO	1703.31			
AstraZeneca ADR Representing 0.5 Ord Shs	AZN	77.34			
Biogen Ord Shs	BIIB	225.65			
Booking Holdings Ord Shs	BKNG	3930.15			
Baker Hughes Ord Shs Class A	BKR	34.22			
Cadence Design Systems Ord Shs	CDNS	321.11			
Constellation Energy Ord Shs	CEG	211.29			
Charter Communications Ord Shs Class A	CHTR	301.79			
Comcast Ord Shs Class A	CMCSA	37.86			
Costco Wholesale Ord Shs	COST	885.67			
Copart Ord Shs	CPRT	54.22			
CrowdStrike Holdings Ord Shs Class A	CRWD	389.68			
Cisco Systems Inc	CSCO	46.65			
CoStar Group Ord Shs	CSGP	73.15			
CSX ORD	CSX	33.30			
Cintas Ord Shs	CTAS	711.72			
Cognizant Technology Solutions Ord Shs Class A	CTSH	68.00			
Datadog Ord Shs Class A	DDOG	134.56			
Dollar Tree Ord Shs	DLTR	106.68			
DexCom Ord Shs	DXCM	113.69			
Electronic Arts Ord Shs	EA	138.26			
eBay Ord Shs	EBAY	52.87			
Enphase Energy Ord Shs	ENPH	97.14			
EXELON ORD	EXC	34.31			

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Diamondback Energy Ord Shs	FANG	203.53			
Fastenal Ord Shs	FAST	63.16			
Fortinet Ord Shs	FTNT	61.09			
GE HealthCare Technologies Ord Shs	GEHC	77.06			
Globalfoundries Ord Shs	GFS	53.14			
Gilead Sciences Ord Shs	GILD	66.69			
Alphabet Ord Shs Class C	GOOG	191.96			
Alphabet Ord Shs Class A	GOOGL	190.60			
Honeywell International Inc	HON	212.24			
IDEXX Laboratories Ord Shs	IDXX	486.00			
Illumina Ord Shs	ILMN	108.52			
Intel Corp	INTC	32.02			
Intuit Ord Shs	INTU	668.75			
Intuitive Surgical Ord Shs	ISRG	443.76			
JD.Com ADR Representing 2	JD	26.76			
Keurig Dr Pepper Ord Shs	KDP	32.66			
Kraft Heinz Ord Shs	KHC	32.09			
KLA Ord Shs	KLAC	855.21			
Lucid Group Ord Shs	LCID	2.93			
Lam Research Ord Shs	LRCX	1087.80			
lululemon athletica Ord Shs	LULU	298.14			
Marriott International Ord Shs Class A	MAR	240.98			
Microchip Technology Ord Shs	MCHP	92.14			
Mondelez International Ord Shs Class A	MDLZ	66.98			
MercadoLibre Ord Shs	MELI	1658.96			
Meta Platforms Ord Shs Class A	META	539.91			
Monster Beverage Ord Shs	MNST	49.75			
Moderna Ord Shs	MRNA	118.32			
Marvell Technology Ord Shs	MRVL	72.08			
Microsoft Corp	MSFT	467.56			
Micron Technology Ord Shs	MU	131.60			
NETflix Ord Shs	NFLX	690.65			
NVIDIA Ord Shs	NVDA	125.83			
NXP Semiconductors Ord Shs	NXPI	273.54			
OLD DOMINION ORD	ODFL	182.77			
ON Semiconductor Ord Shs	ON	73.38			
O Reilly Automotive Ord Shs	ORLY	1026.82			
Palo Alto Networks Ord Shs	PANW	342.09			
Paychex Ord Shs	PAYX	117.54			
PACCAR Ord Shs	PCAR	100.22			
PDD Holdings ADS	PDD	136.19			
Pepsico Ord Shs	PEP	164.39			

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PayPal Holdings Ord Shs	PYPL	59.76			
QUALCOMM Ord Shs	QCOM	205.75			
Regeneron Pharmaceuticals Ord Shs	REGN	1034.23			
Ross Stores Ord Shs	ROST	145.55			
Starbucks Ord Shs	SBUX	76.05			
Sirius XM Holdings Ord Shs	SIRI	3.71			
Synopsys Ord Shs	SNPS	621.30			
Atlassian Ord Shs Class A	TEAM	187.32			
T Mobile US Ord Shs	TMUS	179.24			
Tesla Ord Shs	TSLA	251.52			
Trade Desk Ord Shs Class A	TTD	99.90			
Texas Instrument Ord Shs	TXN	198.79			
Verisk Analytics Ord Shs	VRSK	274.45			
Vertex Pharmaceuticals Ord Shs	VRTX	474.57			
Walgreens Boots Alliance Inc	WBA	11.26			
Warner Bros. Discovery Ord Shs Series A	WBD	7.21			
Workday Ord Shs Class A	WDAY	229.13			
XCEL ENERGY ORD	XEL	52.69			
Zoom Video Communications Ord Shs Class A	ZM	58.26			
Zscaler Ord Shs	ZS	201.65			

Defining Multiple Time Frames For Classifying Trends: It is important to understand that markets often display very different and conflicting trends, depending on the specific time period analyzed. Nearly a century ago, the Dow Theory established a useful way to organize time/trend information. In harmony with the Dow Theory, we organize our analysis into 5 different time frames, as follows:

Intraday moves and trends that last only a few days. These price *jiggles* are too small, too random, and change too frequently to be useful to anyone except for elite professional traders or algorithms.

Short-term trends typically last a few weeks, more or less. These trends change frequently, often in reaction to the latest news and rumors, and so they are fickle and unreliable. The Dow Theory views these minor *Ripples* as *insignificant noise*. Although skillful traders may be able to profit from short-term price movements, most investors cannot. The S&P 500 has crossed its 20-day SMA every 25 calendar days on average over the past 50 years, roughly matching this short-term trend.

Medium-term trends last more than a few weeks and often a few months. 3 weeks to 3 months is common, but they could stretch out much longer. These *intermediate* or *secondary* trends are often consolidations or corrections against (opposite to) the direction of the major trend. The medium-term trend can move price from several percentage points up 10% or a bit more. The S&P 500 has crossed its 50-day SMA every 6.1 weeks on average over the past 50 years, matching this trend.

Longer-term trends last a few months, sometimes longer. Prices can move 10%-20% or more. The S&P 500 crossed its 200-day SMA every 3.5 months on average over the past 50 years.

Major trends are very big moves that last for years. Prices can move 30%, 50%, or more. The major trend is also known as the *primary, dominant, and main* trend. ***Major trends are highly significant for all traders and investors.*** We always trade in the direction of the major trend, buying long in bull markets and selling long or selling short in bear markets, because that puts the probability of making money in our favor. Trading opposite to the major trend (that is, buying long in a bear market or selling short in a bull market) would put the odds against us and can lead to disastrous losses. All traders and investors can profit by trading in the same direction as the most important major trend. For the S&P 500, the 50-day crossed the 200-day SMA every 23 months on average over the past 50 years, roughly matching this major trend.

Relative Strength: Both academic studies and long experience show that probabilities favor buying the strongest trading instruments/investments and avoiding the weak and lagging ones. Although nothing in the markets works every time, buying and holding the strongest instruments has produced above-average returns most years and is one of the very best methods for selecting specific regions, countries, sectors, industries, stocks, bonds, tangible assets, etc. in which to invest.

Investor Sentiment is mainly useful for short-term, counter-trend trading. Markets are complex adaptive systems that reflect the emotions of the crowd reacting to contradictory and incomplete information as well as changing decision rules. Prices tend to swing to emotional extremes of optimism and pessimism. When there is a great majority of bulls, few investors are left to buy, and rallies suddenly can fizzle and reverse. Conversely, when there is a majority of bears, few investors are left to sell, and short-squeeze rallies suddenly can appear seemingly out of nowhere. Moderate sentiment tends to coincide with uncertain, indecisive markets. Note that sentiment extremes are often early, and momentum can sustain a trend in motion beyond sentiment extremes. *The Art of Contrary Opinion* is *not a science*: it is an *art* lacking consistent rules.

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The industry standard benchmark for performance comparison is generally the S&P 500 Index, although that and all other price indexes have certain limitations in that they differ from our recommended investment program in volatility, asset mix, diversification/concentration, dividends, interest, trading costs, fees, and other factors. Unlike the S&P 500 Index, which passively reflects the price performance of 500 large-capitalization stocks, our recommended investment program is concentrated in relatively few securities and actively aims first for capital preservation and second for capital appreciation. We work continuously to achieve these goals. We try to anticipate and adapt to change. Regulators point out that there can never be any

guarantees in investing; there is always risk and the possibility of loss; changing market conditions are beyond anyone's control; and past performance is not a guide to future performance.

Colby's technical analysis is prepared using widely-available public data that is generally accepted as reasonably reliable, although Colby cannot guarantee accuracy or completeness of data and analysis and no representation is made to that effect. Colby's technical analysis is based primarily on analysis of the current price and volume performance of a security relative to other securities and in the context of its historical patterns of performance, in accordance with the Body of Knowledge and Code of Ethics endorsed by the CMT Association, the globally-recognized, professional regulatory organization for technical analysts established in 1973. See: <https://cmtassociation.org/>

Investments discussed in this report are not suitable for all investors. This report does not take into account the investment objectives, financial situation or specific needs of any particular investor. Every investor should consider whether any suggestion or recommendation is appropriate given his particular circumstances. Technical analysis alone should not be relied upon as the sole basis for making investment decisions. All publicly available information regarding the security in question should be reviewed, including the fundamentals of the security and other information provided in any filings with the Securities and Exchange Commission (SEC).

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