Weekly Stock Report

OUR ADDED VALUE: To help you detect investment opportunities. Our quantitative techniques aim to benefit from stock market heterogeneity. Our reports will become your edge in building a diversified and outperforming dynamic stock portfolio.

OUR APPROACH: Price momentum, a widely used technique by fund managers. Outperforming companies will likely remain good performers due to the inertia of their underlying cash flow.

INVESTMENT TIME HORIZON: Multi-quarter to multi-year.

INVESTMENT UNIVERSE: 400 companies traded in the US. They belong to 100 industries or sub-industries; the 4 largest companies are chosen for each of them, quarterly rebalancing. More than 20% of the monitored companies are ADRs: non-US based companies listed in the US.

SCORING: Trends are quantified by a proprietary measure of their strength and stability. Ranking and scoring help classify stocks. The higher the score, the stronger and the more stable the trend.

DUAL TIMEFRAME: We compute scores for 2 timeframes: a slow and a fast score. Scores above 80 are highlighted in the momentum score tables.

INDUSTRY SCORE: Industry scores are displayed; they are obtained by the average score of their members.

BETA: The beta is a measure of risk vs. the S&P 500. Betas > 1.70 are highlighted as these stocks carry a larger risk.

DISTANCE vs. MOVING AVERAGE: The distance vs. the 200-day and vs. the 50-day moving average are displayed.

STOCKS OF INTEREST:

- ➔ Highlighted in green: the most trending stocks. Their 2 scores are above 80. In addition, the stock stands above its 200-day MA. If the stock carries more risk measured by a beta > 1.70, a more restrictive condition is added: the stock must stand above its 50-day MA (tolerance 3%).

- ➔ Highlighted in orange: stocks with a bullish bias, but a little weaker. It can be due to a recent price pullback that does impact the fast score only (case 1) or a recent price increase that had no significant impact on the slow score yet (case 2). In case 1, the fast score deviates between 60 and 80 with the slow score remaining above 80. In case 2, the fast score is above 80 with the slow score between 60 and 80. Same rules as above concerning the distance vs. the 200-day and vs. the 50-day moving average.

SUBSCRIPTION: ONLY available on www.bullstockpicker.com

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TECHNOLOGY

#	Sub-industry	Sector Score		Ticker	Name	Country	Momentum Score		Distance		Beta
		Slow	Fast				Slow	Fast	vs. 200 day MA	vs. 50 day MA	
345	Communication Equipment	79	85	CSCO	CISCO SYSTEMS	US	91	84	19%	-4%	1.00
346	Communication Equipment			MSI	MOTOROLA SOLUTIONS	US	32	59	15%	12%	0.16
347	Communication Equipment			HPE	HEWLETT PACKARD ENTERPRISE	US	93	98	68%	9%	1.95
348	Communication Equipment			LITE	LUMENTUM HOLDINGS	US	100	99	33%	6%	2.95
349	Computer Hardware	94	88	DELL	DELL TECHNOLOGIES	US	97	99	86%	3%	2.12
350	Computer Hardware			ANET	ARISTA NETWORKS	US	81	58	27%	6%	2.02
351	Computer Hardware			STX	SEAGATE TECHNOLOGY	SG	100	98	50%	-5%	2.51
352	Computer Hardware			WDC	WESTERN DIGITAL	US	99	97	28%	-16%	3.08
353	Consumer Electronics	52	25	AAPL	APPLE	US	58	48	10%	0%	0.71
354	Consumer Electronics			SONY	SONY	JP	53	7	4%	10%	0.83
355	Consumer Electronics			LPL	LG DISPLAY	KR	32	14	-22%	-9%	2.15
356	Consumer Electronics			SONO	SONOS	US	63	31	2%	6%	1.12
357	Electronic Components	84	57	APH	AMPHENOL	US	89	48	9%	-2%	1.71
358	Electronic Components			GLW	CORNING	US	95	82	7%	-14%	2.75
359	Electronic Components			TEL	TE CONNECTIVITY	IE	56	9	-7%	-1%	1.59
360	Electronic Components			FLEX	FLEX	US	96	89	19%	-16%	2.84
361	Information Technology Services	17	14	IBM	INTERNATIONAL BUSINESS MACHINES	US	51	18	-11%	-5%	0.88
362	Information Technology Services			ACN	ACCENTURE	IE	4	13	-10%	21%	0.24
363	Information Technology Services			INFY	INFOSYS	IN	1	6	-17%	3%	0.49
364	Information Technology Services			CTSH	COGNIZANT TECHNOLOGY SOLUTIONS	US	12	17	-2%	26%	0.22
365	Scientific & Technical Instruments	82	85	COHR	COHERENT	US	93	91	7%	-12%	3.33
366	Scientific & Technical Instruments			GRMN	GARMIN	CH	76	88	26%	12%	0.98
367	Scientific & Technical Instruments			KEYS	KEYSIGHT TECHNOLOGIES	US	89	94	12%	-5%	1.84
368	Scientific & Technical Instruments			TDY	TELEDYNE TECHNOLOGIES	US	69	65	5%	-2%	1.10
369	Semiconductor Equipment & Materials	88	88	ASML	ASML HOLDING	NL	81	91	22%	-1%	2.29
370	Semiconductor Equipment & Materials			AMAT	APPLIED MATERIALS	US	88	94	24%	-12%	2.72
371	Semiconductor Equipment & Materials			LRCX	LAM RESEARCH	US	96	92	24%	-7%	3.24
372	Semiconductor Equipment & Materials			KLAC	KLA CORPORATION	US	85	75	9%	-16%	2.77

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TECHNOLOGY

#	Sub-industry	Sector Score		Ticker	Name	Country	Momentum Score		Distance		Beta
		Slow	Fast				Slow	Fast	vs. 200 day MA	vs. 50 day MA	
373	Semiconductors	89	63	NVDA	NVIDIA	US	75	36	10%	3%	1.86
374	Semiconductors			AVGO	BROADCOM	US	87	39	0%	-5%	2.14
375	Semiconductors			TSM	TAIWAN SEMI. MANUFACTURING	TW	93	78	14%	-1%	2.18
376	Semiconductors			MU	MICRON TECHNOLOGY	US	99	100	69%	0%	3.32
377	Software - Application	41	15	SAP	SAP	DE	31	14	10%	25%	0.68
378	Software - Application			SHOP	SHOPIFY	CA	82	27	13%	18%	1.83
379	Software - Application			CRM	SALESFORCE	US	14	13	4%	20%	0.39
380	Software - Application			UBER	UBER TECHNOLOGIES	US	37	5	2%	8%	0.94
381	Software - Infrastructure	67	35	MSFT	MICROSOFT	US	34	18	12%	15%	0.94
382	Software - Infrastructure			ORCL	ORACLE	US	52	4	-15%	1%	2.00
383	Software - Infrastructure			PLTR	PALANTIR TECHNOLOGIES	US	98	29	19%	30%	1.91
384	Software - Infrastructure			PANW	PALO ALTO NETWORKS	US	84	88	58%	7%	1.29

Risk Management

BETA AND VOLATILITY: The beta is a measure of risk vs. the S&P 500. Stocks with beta > 1.70 are highlighted in red. These stocks show a higher level of risk. The volatility is also displayed; stocks with a volatility > 50% show a higher risk and are also highlighted in red.

CORRELATION MATRIX: A correlation coefficient matrix is computed with monitored stock returns. It allows us to identify high-scored stocks that show a lower correlation to other high-scored stocks. The correlation matrix of more correlated high-scored stocks is displayed. A color code highlights moderately (0.60 to 0.70), strongly (0.70 to 0.80), and very strongly (> 0.80) correlated stocks. Stocks are ranked according to their beta.

PORTFOLIO CONSTRUCTION: To control portfolio risk, we suggest you focus on the average beta of your owned stocks. We recommend lowering the weight of high-beta stocks. We personally navigate with an averaged beta between 0.7 and 1.3, depending on the market's dynamic.

In addition, the correlation matrix will help you select the best-performing stocks while monitoring the risks. Do not own too many highly correlated stocks.

Tickers highlighted in green are low-risk stocks; their beta is < 1.7 and volatility < 50%.

Tickers highlighted in red show a higher degree of risk as their beta is > 1.7, or their volatility is > 50%.

1. **High-scored stocks with low correlations** (coefficient correlation < 0.60)

	CSCO	PANW	LITE
Beta	1.00	1.29	2.95
Volatility	31%	38%	92%

2. **High-scored stocks with higher correlations** (coefficient correlation > 0.60)

Correlation	Moderate	Strong	Very Strong

	HPE	DELL	ASML	MU
Beta	1.95	2.12	2.29	3.32
Volatility	48%	68%	40%	75%
HPE				
DELL				
ASML				
MU				