

Colby Stock Rankings Report

Prices and rankings as of the close on Friday, August 21, 2026

Contents

Rankings Overview:.....	1
S&P 500® Stocks, objectively ranked in order of long-term Relative Strength:.....	2
NASDAQ 100 Stocks, objectively ranked in order of long-term Relative Strength:.....	14
Terms of Use:	18

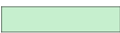
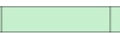
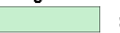
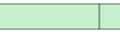
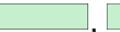
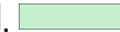
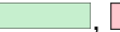
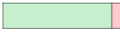
Overview:

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

	Short-Term	Medium-Term	Long-Term	
Bullish =				= Buy/Hold.
Bearish =				= Avoid/Sell.
Any other color combination=				
Neutral =				, 
				, 
				= Avoid/Sell.

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	DELL TECHNLS C	DELL	442.08			
1	MICRON TECH	MU	966.78			
1	SGT TCHG HLD ORD	STX	850.00			
1	ADV MICRO DEVICE	AMD	473.25			
1	HWLTT PCKRD ENTP	HPE	53.45			
1	WESTERN DGTL CRP	WDC	459.44			
1	INTEL CORP	INTC	90.07			
1	PALO AL NTWK ORD	PANW	357.87			
1	FORTINET	FTNT	153.51			
1	APPLIED MATL	AMAT	492.32			
1	HUMANA INC	HUM	378.88			
1	CRWDSTRK HLD INC	CRWD	191.95			
1	MODERNA INC	MRNA	145.13			
1	NETAPP INC	NTAP	192.27			
1	DAVITA INC	DVA	173.82			
1	LAM RESEARCH	LRCX	314.00			
1	CENTENE CORP	CNC	65.02			
1	KLA CORP	KLAC	183.99			
1	MARTH N PETRO	MPC	360.72			
1	VALERO ENERGY	VLO	348.86			
1	F5 INC ORD	FFIV	384.63			
1	TERADYNE INC	TER	375.74			
1	CISCO SYSTEMS	CSCO	111.04			
1	CARMAX INC	KMX	62.13			
1	ST STREET CP	STT	187.13			
1	CORNING INC	GLW	149.84			
1	TEXAS INSTRUMENT	TXN	264.36			
1	NUCOR	NUE	243.63			
1	CHRLS RIVER LABS	CRL	295.19			
1	MOLINA HLTHCARE	MOH	200.29			
1	ON SEMICONDUCTOR	ON	74.21			
1	J.B. HUNT TRAN	JBHT	275.45			
1	DELTA AIR LIN	DAL	82.41			
1	WEST PHARM SVCS	WST	353.08			
1	STEEL DYNAMICS	STLD	228.68			
1	FRANKLN TMPL ORD	BEN	34.31			

Colby Stock Rankings Report

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

1	UNITED RENTAL	URI	1098.51			
1	PHILLIPS 66	PSX	242.87			
1	GE VERNOVA ORD	GEV	956.85			
1	ARISTA NETWORKS	ANET	188.65			
1	CATERPILLAR INC	CAT	827.90			
1	CVS HEALTH CRPTN	CVS	93.02			
1	UNITEDHEALTH GP	UNH	390.11			
1	TARGET CORP	TGT	165.44			
1	JABIL INC ORD	JBL	313.21			
1	BAXTER INTL INC	BAX	26.34			
1	KEYSIGHT TCH INC	KEYS	316.13			
1	HST HTL&RSRT ORD	HST	23.21			
1	MGM RESORTS INT	MGM	43.74			
2	TARGA RESOURCES	TRGP	299.10			
2	GLOBE LIFE INC	GL	171.08			
2	NORTHERN TRUST	NTRS	183.90			
2	CSX CORPORATION	CSX	51.59			
2	QUANTA SERVICES	PWR	639.34			
2	HEALTHPK PROPRTS	DOC	21.40			
2	W W GRAINGER INC	GWW	1312.24			
2	BEST BUY CO INC	BBY	85.89			
2	ZEBRA TECH	ZBRA	368.51			
2	STANLY BLK&DCKR	SWK	100.02			
2	VIATRIS INC ORD	VTRS	16.32			
2	MONSTER BEV CORP	MNST	47.79			
2	MORGAN STANLEY	MS	214.20			
2	UNITED AIRLNS HD	UAL	113.17			
2	IRON MOUNTAIN	IRM	122.02			
2	CSR ENTRNMNT ORD	CZR	29.76			
2	PRINCIPAL FNANCL	PFG	110.75			
2	WILLIAMS SONOMA	WSM	237.58			
2	HOWMET ARSPC ORD	HWM	271.68			
2	HP INC	HPQ	29.71			
2	OLD DOMINION	ODFL	206.47			
2	BIOTECHNE CORP	TECH	72.32			
2	THE TRAVELERS CO	TRV	363.58			
2	ALLSTATE CP	ALL	253.83			
2	METLIFE INC	MET	94.34			
2	ANALOG DEVICES	ADI	373.09			
2	ASSURANT	AIZ	284.04			
2	LIVE NATION ENTN	LYV	181.82			

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2	GENERAC HLD	GNRC	205.98			
2	ARCHER-DANIELS	ADM	80.30			
2	AIRBNB INC ORD	ABNB	187.30			
2	CITIGROUP	C	131.65			
2	EBAY INC	EBAY	104.13			
2	CITIZENS FINANL	CFG	69.86			
2	CORPAY INC ORD	CPAY	417.13			
2	GE AEROSPACE ORD	GE	348.37			
2	GOLDM SACHS GRP	GS	1039.28			
2	GARMIN LTD ORD	GRMN	294.85			
2	IDEX	IEX	234.39			
2	ROSS STORES	ROST	239.04			
2	INCYTE CORP	INCY	127.81			
2	ELI LILLY	LLY	1255.40			
2	DEXCOM	DXCM	92.34			
2	WABTEC	WAB	297.57			
2	FEDEX CORP	FDX	325.08			
2	PNC FINL SVC	PNC	243.13			
2	MONOLITHIC POWER	MPWR	1316.28			
2	UNION PACIFIC CP	UNP	308.05			
2	M&T BANK CRP	MTB	240.34			
2	US BANCORP	USB	62.05			
3	SIMON PROP GRP	SPG	218.29			
3	WELLTOWER INC	WELL	239.22			
3	AMPHENOL A	APH	157.01			
3	BANK OF AMERICA	BAC	61.69			
3	ELEVNCE HLTH ORD	ELV	400.54			
3	MERCK & CO	MRK	152.55			
3	EQUINIX INC	EQIX	1065.39			
3	MASCO CORP	MAS	73.29			
3	MTCH GRP INC ORD	MTCH	40.87			
3	FED RLTY INV TR	FRT	116.74			
3	CUMMINS INC	CMI	587.68			
3	EXPDTR INT ORD A	EXPD	187.81			
3	APA CORPORTN ORD	APA	43.39			
3	QUEST DIAG	DGX	244.39			
3	REVVITY INC ORD	RVTY	124.75			
3	AKAMAI TECH INC	AKAM	110.42			
3	SMRFT WSTRCK ORD	SW	49.39			
3	ROCKWELL AUTOMAT	ROK	437.08			
3	SW AIRLINES	LUV	40.38			

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3	MICROCHIP TECH	MCHP	76.08			
3	T ROWE PRICE GP	TROW	111.51			
3	APPLE INC	AAPL	309.35			
3	INVESCO LTD	IVZ	32.02			
3	KIMCO REALTY CP	KIM	24.02			
3	PAYCOM SOFTWARE	PAYC	229.07			
3	JOHNSON JOHNSON	JNJ	270.24			
3	J M SMUCKER	SJM	124.32			
3	CARRR GLB CR ORD	CARR	60.37			
3	NXP SEMICOND NV	NXPI	225.56			
3	EATON CORP	ETN	419.20			
3	CF INDUSTRIES	CF	129.60			
3	EOG RESOURCES	EOG	153.05			
3	HENRY SCHEIN	HSIC	88.50			
3	ABBVIE	ABBV	264.96			
3	EXPEDI GROUP INC	EXPE	321.63			
3	FREEMPORTMCMORAN	FCX	76.66			
3	BIOGEN INC	BIIB	216.78			
3	PUBLIC STORG ORD	PSA	322.49			
3	PACKAGING AMER	PKG	252.79			
3	JPMORGAN CHASE	JPM	351.58			
3	COCA-COLA CO	KO	91.10			
3	EDISON INTL	EIX	71.59			
3	NORDSON CP	NDSN	332.24			
3	REGIONS FINANCL	RF	30.41			
3	PRUDENTIAL FINL	PRU	121.15			
3	JOHNSN CNTRL INT	JCI	143.05			
3	ESSEX PROP TR	ESS	289.00			
3	MARRIOTT INTERNL	MAR	356.39			
3	GEN DIGITAL ORD	GEN	28.93			
3	CARDINAL HLTH	CAH	229.51			
4	DOMINON ENRG INC	D	66.60			
4	DEERE & CO	DE	647.47			
4	STARBUCKS CORP	SBUX	107.08			
4	CADENCE DESIGN	CDNS	319.02			
4	VENTAS INC	VTR	93.06			
4	INTL FLAV & FRAG	IFF	84.28			
4	DIAMOND BAK ENGY	FANG	210.72			
4	KEYCORP NEW	KEY	21.87			
4	ONEOK INC	OKE	93.33			
4	KRIG DR PPPR ORD	KDP	32.04			

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4	PHILIP MORRIS	PM	188.23			
4	SNAP-ON INC	SNA	393.39			
4	EVEREST GRUP ORD	EG	370.06			
4	LABCORP HDGS ORD	LH	336.34			
4	AMETEK	AME	239.55			
4	AMGEN	AMGN	439.33			
4	PAYCHEX INC	PAYX	124.48			
4	INVITATION HOMES	INVH	30.11			
4	NORFOLK SOUTHERN	NSC	350.72			
4	CORTEVA INC	CTVA	81.79			
4	AMERIPRISE FINCL	AMP	555.59			
4	TRANE TCHNLG ORD	TT	453.43			
4	PACCAR INC	PCAR	131.03			
4	DOLLAR TREE INC	DLTR	131.48			
4	RALPH LAUREN COR	RL	372.59			
4	IQVIA HOLDINGS	IQV	259.82			
4	KENVUE INC ORD	KVUE	19.06			
4	VERTEX PHARM	VRTX	548.05			
4	FASTENAL CO	FAST	51.26			
4	ENPHASE ENRGY	ENPH	38.61			
4	ALTRIA GROUP	MO	66.09			
4	CHUBB LIMITED	CB	340.99			
4	AXON ENTERPRISE	AXON	627.75			
4	BXP INC ORD	BXP	67.67			
4	MOHAWK INDS	MHK	136.22			
4	OCCIDENTAL PETE	OXY	61.30			
4	LINDE PLC ORD	LIN	487.57			
4	TELEDYNE TECH	TDY	636.15			
4	HORMEL FOODS	HRL	23.88			
4	CINCINNATI FIN	CINF	168.29			
4	HILTON WLDWD HLD	HLT	326.63			
4	NVIDIA CORP	NVDA	214.72			
4	VISA INC	V	371.04			
4	AFLAC INC	AFL	116.07			
4	WATERS CORP	WAT	410.70			
4	BALL CORP	BALL	63.59			
4	GLOBL PAYMNTS	GPN	93.49			
4	RTX CORPORTN ORD	RTX	209.91			
4	PINNACL WEST CAP	PNW	97.36			
4	ENTERGY CP	ETR	104.62			
5	QUALCOMM INC	QCOM	160.75			

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5	BRISTOL MYERS SQ	BMJ	67.01			
5	PPG IND	PPG	113.63			
5	SOLVENTUM CP ORD	SOLV	89.57			
5	GENERAL DYNAMICS	GD	384.29			
5	AUTOMATIC DATA	ADP	280.81			
5	FORTIVE CORPORTN	FTV	60.08			
5	QORVO INC ORD	QRVO	95.56			
5	RYL CRBN GRP ORD	RCL	292.00			
5	TAPESTRY INC ORD	TPR	130.17			
5	PARKER-HANNIFIN	PH	1001.74			
5	ALPHABET INC A	GOOGL	344.82			
5	WILLIAMS COMPS	WMB	70.49			
5	NEWS CORP CL A	NWSA	30.38			
5	ALPHABET INC C	GOOG	341.75			
5	AIR PRODS & CHEM	APD	305.10			
5	UDR INC	UDR	37.77			
5	COLGATE PALMOLIV	CL	91.08			
5	3M COMPANY	MMM	178.96			
5	VERISIGN INC	VRSN	281.80			
5	EVERGY INC ORD	EVRG	80.92			
5	RAYMOND JAMES	RJF	175.20			
5	DIGITAL REALTY	DLR	190.62			
5	BROADCOM INC	AVGO	368.45			
5	FORD MOTOR CO	F	14.41			
5	TAKE TWO	TTWO	239.62			
5	EDWARDS LIFE	EW	89.79			
5	NEWS CORP CL B	NWS	34.55			
5	REGENCY CENTER	REG	76.06			
5	CHRLS SCHWB CRP	SCHW	112.30			
5	CAMDEN PROPERTY	CPT	107.59			
5	AMAZON COM	AMZN	258.63			
5	AGILENT TECH	A	159.00			
5	CONOCOPHILLIPS	COP	134.87			
5	LOEWS CORP	L	109.83			
5	CHURCH DWIGHT	CHD	98.80			
5	EXTRA SPACE STRG	EXR	146.81			
5	PROLOGIS	PLD	141.80			
5	DARDEN REST	DRI	221.60			
5	ILLINOIS TOOL WK	ITW	282.29			
5	ARTHUR J GALLAGR	AJG	263.81			
5	EXXONMBL HLD ORD	XOM	165.11			

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5	EMERSON ELECTRIC	EMR	157.26			
5	SYSCO CORP	SYT	84.10			
5	MONDELEZ INT CLA	MDLZ	64.45			
5	THE KRFT HNZ CO	KHC	25.58			
5	AMCOR PLC	AMCR	48.59			
5	ALLIANT ENERGY	LNT	67.86			
5	HUNTGTN BKSHR	HBAN	17.03			
5	CHEVRON	CVX	205.27			
6	TRST FINANCL ORD	TFC	50.42			
6	GENERAL MOTORS	GM	87.93			
6	KINDER MORGAN	KMI	30.98			
6	OMNICOM GP INC	OMC	87.54			
6	UNITED PARCEL B	UPS	102.01			
6	AON PLC	AON	355.11			
6	FACTSET RESRCH	FDS	299.91			
6	CDW CORP	CDW	137.25			
6	SLB LMTD ORD	SLB	53.87			
6	GENUINE PARTS CO	GPC	133.96			
6	EVERSOURCE ENRGY	ES	70.21			
6	ARCH CAPITAL GP	ACGL	99.39			
6	AMRCN ELCTRC ORD	AEP	120.94			
6	PULTEGROUP INC	PHM	129.00			
6	DTE ENERGY	DTE	135.22			
6	ALIGN TECH INC	ALGN	162.55			
6	AMEREN CORP	AEE	106.13			
6	DUPONT DE NMOURS	DD	138.33			
6	PG&E CORP	PCG	17.60			
6	CENTERPOINT	CNP	38.77			
6	CINTAS CORP	CTAS	203.79			
6	SKYWORKS SOLUTNS	SWKS	67.14			
6	BAKER HUGHES ORD	BKR	62.34			
6	LAMB WESTON HLDS	LW	53.68			
6	CONSOL EDISON	ED	106.35			
6	W R BERKLEY CP	WRB	68.60			
6	REALTY INCM CORP	O	62.60			
6	MOTOROLA SOL	MSI	480.47			
6	DEVON ENERG	DVN	49.10			
6	BECTON DICKINSON	BDX	192.00			
6	THE PROGRESSIVE	PGR	219.28			
6	DOORDASH ORD A	DASH	223.49			
6	THE CIGNA GP ORD	CI	277.51			

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6	SOUTHERN	SO	88.94			
6	INTNL PAPER CO	IP	41.49			
6	MID AM APT COMM	MAA	131.31			
6	HUBBELL INCRPRTD	HUBB	470.03			
6	ZMMR BIOMT HLDS	ZBH	100.98			
6	HNYWL INTRTL ORD	HON	215.90			
6	MASTERCARD I ORD	MA	580.63			
6	BERKSHRE CL B	BRKb	495.82			
6	CH ROBINSON WW	CHRW	141.63			
6	ECOLAB INC	ECL	281.63			
6	DOVER CORP	DOV	201.92			
6	SHERWIN-WILLIAMS	SHW	346.59			
6	SYNCHRONY FIN	SYF	79.47			
6	WASTE MANAGEMNT	WM	224.06			
6	MSCI	MSCI	563.49			
6	THERMO FISHER SC	TMO	629.27			
6	MOODY'S	MCO	503.32			
7	D.R. HORTON INC	DHI	148.35			
7	BOOKING HOLDINGS	BKNG	209.62			
7	WELLS FARGO & CO	WFC	83.84			
7	AMERCN WTR WKS	AWK	135.39			
7	BLACKROCK INC	BLK	1156.55			
7	THE HTFD INS ORD	HIG	136.10			
7	THE AES CORP	AES	14.77			
7	PAYPAL HOLDI	PYPL	61.55			
7	BOEING CO	BA	214.20			
7	AMER EXPRESS CO	AXP	336.00			
7	EASTMAN CHEM	EMN	74.09			
7	VERIZON COMMS	VZ	49.45			
7	DUKE ENERGY	DUK	119.85			
7	ALEXANDRIA RE EQ	ARE	53.49			
7	FIRSTENERGY	FE	45.96			
7	LYONDELLBASEL A	LYB	67.53			
7	WEC ENERGY GROUP	WEC	106.01			
7	NISOURCE INC	NI	40.62			
7	XCEL ENERGY INC	XEL	76.30			
7	WEYERHAEUSER CO	WY	24.43			
7	BUNGE GLOBAL ORD	BG	113.11			
7	TJX CO INC	TJX	140.53			
7	EXELON CORPRTN	EXC	43.78			
7	AMER INTL GROUP	AIG	76.12			

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7	REPUBLIC SVCS	RSG	220.67			
7	NASDAQ INC	NDAQ	98.22			
7	JACOBS SOLTN ORD	J	150.08			
7	CAP ONE FINAN	COF	217.91			
7	WLS TWR WTSN LTD	WTW	341.99			
7	PROCTER & GAMBLE	PG	144.68			
7	CARNIVAL CRP ORD	CCL	25.73			
7	TEXTRON INC	TXT	82.95			
7	CMS ENERGY CORP	CMS	68.27			
7	VULCAN MATRLS	VMC	276.04			
7	BROWN FORMAN B	BFb	28.44			
7	METTLER-TOLEDO	MTD	1395.25			
7	INGERSOL RND ORD	IR	80.51			
7	HALLIBURTON CO	HAL	35.34			
7	LOCKHEED MARTIN	LMT	563.57			
7	TRANSDIGM GROUP	TDG	1200.35			
7	NEXTERA ENERGY	NEE	83.65			
7	DCKRS OUTDR CORP	DECK	91.68			
7	GILEAD SCI	GILD	146.12			
7	YUM! BRANDS INC	YUM	152.99			
7	WRN BRS DS A ORD	WBD	28.55			
7	COSTCO WHOLESAL	COST	947.74			
7	VERALTO CORP ORD	VLTO	98.77			
7	SEMPRA ORD	SRE	82.89			
7	ATMOS ENERGY	ATO	166.85			
7	FIRST SOLAR	FSLR	214.28			
8	PPL CORP	PPL	34.38			
8	BLACKSTONE ORD	BX	143.38			
8	HOME DEPOT INC	HD	335.61			
8	HASBRO INC	HAS	93.54			
8	THE COOPR CO ORD	COO	76.22			
8	PUBL SVC ENTER	PEG	72.61			
8	NORWGN CRUS LINE	NCLH	17.24			
8	CBOE GLOBAL MKT	CBOE	300.74			
8	TKO GRP HL ORD A	TKO	193.14			
8	MCKESSON CRP	MCK	858.90			
8	CHIPOTLE MX GRL	CMG	36.90			
8	ALLEGION PLC	ALLE	162.31			
8	PFIZER INC	PFE	28.07			
8	DOW INC	DOW	32.35			
8	MICROSOFT CP	MSFT	483.24			

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8	ROPER TCHNLG ORD	ROP	411.79			
8	SUPR MCR CMP ORD	SMCI	37.24			
8	BROWN & BROWN	BRO	72.92			
8	AMER TOWER CP	AMT	175.80			
8	S&P GLOBAL INC	SPGI	431.29			
8	AVERY DENNISON	AVY	183.71			
8	DOLLAR GNRL CORP	DG	123.41			
8	DANAHER	DHR	218.85			
8	CBRE GROUP INC	CBRE	152.10			
8	REGENERON PHAR	REGN	834.04			
8	O REILLY AUTO	ORLY	89.11			
8	VERISK ANLYTCS	VRSK	187.50			
8	VISTRA CORP ORD	VST	136.21			
8	WALT DISNEY CO	DIS	107.78			
8	TYSON FOODS	TSN	58.48			
8	STRYKER	SYK	329.45			
8	CLOROX CO	CLX	106.69			
8	NEWMONT CORP ORD	NEM	131.58			
8	SBA COMMS CORP	SBAC	182.59			
8	META PLTFORM ORD	META	549.90			
8	VICI PROPERTIES	VICI	26.51			
8	TE CONNECTIVITY	TEL	203.52			
8	UBER TCHNLGS INC	UBER	78.80			
8	KKR & CO INC ORD	KKR	108.48			
8	SYNOPSYS	SNPS	397.87			
8	PEPSICO INC	PEP	143.48			
8	NVR INC	NVR	6358.51			
8	MEDTRONIC PLC	MDT	93.35			
8	STERIS PLC	STE	237.93			
8	M MARIETTA	MLM	534.92			
8	ERIE INDEMNITY	ERIE	264.85			
8	CENCORA INC ORD	COR	318.04			
8	CONSTELLATION A	STZ	135.66			
8	XYLEM INC	XYL	113.42			
8	ABBOTT LABS	ABT	116.64			
9	A O SMITH	AOS	63.08			
9	INTL BUS MACHINE	IBM	235.68			
9	HERSHEY CO	HSY	186.46			
9	ESTEE LAUDER	EL	101.94			
9	T MOBILE US IN	TMUS	183.04			
9	MLSN COORS BEV B	TAP	42.94			

Colby Stock Rankings Report

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9	EQT CORPORATION	EQT	53.72			
9	INTRCTNTL EXCHNG	ICE	161.25			
9	WYNN RESORTS	WYNN	100.28			
9	L3HARRIS TCH INC	LHX	266.73			
9	JACK HENRY ASO	JKHY	166.20			
9	THE CAMPBELL ORD	CPB	23.95			
9	CRWN CST INC ORD	CCI	75.51			
9	FOX CORP A	FOXA	68.54			
9	APTIV PLC	APTIV	48.28			
9	GE HLTCH TCH ORD	GEHC	74.82			
9	MCDONALD'S CORP	MCD	270.95			
9	POOL CORP	POOL	187.98			
9	FOX CORP B	FOX	61.05			
9	AT&T	T	25.29			
9	EQUIFAX INC	EFX	192.62			
9	IDEXX LABS	IDXX	556.93			
9	GODADDY INC	GDDY	97.07			
9	CONAGRA BRANDS	CAG	16.43			
9	GENERAL MILLS	GIS	39.97			
9	LOWES COMPANIES	LOW	216.09			
9	TESLA INC	TSLA	362.86			
9	SERVICENOW INC	NOW	128.48			
9	CME GROUP INC A	CME	274.98			
9	MOSAIC COMPANY	MOS	24.41			
9	KROGER CO	KR	57.90			
9	RESMED INC	RMD	231.52			
9	COMCAST CORP A	CMCSA	26.85			
9	NORTHROP GRUMMAN	NOC	551.03			
9	OTIS WORLDWD ORD	OTIS	71.49			
9	MCCORMICK & CO	MKC	55.41			
9	AUTOZONE INC	AZO	2957.95			
9	EXPAND ENGY ORD	EXE	96.09			
9	DOMINOS PIZA ORD	DPZ	341.85			
9	ULTA BEAUTY INC	ULTA	521.46			
9	NRG ENERGY	NRG	113.11			
9	AUTODESK INC	ADSK	253.83			
9	FAIR ISAAC CRP	FICO	1172.67			
9	CNSTLN ENRGY ORD	CEG	272.88			
9	LKQ CORP	LKQ	25.77			
9	HCA HEALTHCARE	HCA	429.19			
9	SALESFRC INC ORD	CRM	209.17			

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9	LENNAR CP CL A	LEN	87.02			
9	ADOBE INC	ADBE	275.30			
9	PTC INC	PTC	154.68			
10	ALBEMARLE	ALB	143.25			
10	BROADRIDGE FINCL	BR	182.18			
10	TYLER TECHNOL	TYL	350.73			
10	HUNTINGTN INGALS	HII	298.20			
10	GARTNER	IT	195.90			
10	LAS VEGAS SANDS	LVS	47.03			
10	COPART INC	CPRT	33.80			
10	NETFLIX INC	NFLX	79.59			
10	ORACLE CORP	ORCL	146.47			
10	MARKETAXESS	MKTX	162.11			
10	UNIV HEALTH SVC	UHS	177.26			
10	BUILDR FIRST ORD	BLDR	70.21			
10	TRIMBLE INC	TRMB	60.25			
10	INTUITIVE SURG	ISRG	378.81			
10	FIDELITY NATL IN	FIS	41.34			
10	NIKE INC CL B	NKE	40.76			
10	PENTAIR PLC	PNR	64.40			
10	COGNIZANT TECH	CTSH	61.87			
10	ROLLINS	ROL	36.91			
10	LULULEMON ATHLCA	LULU	121.07			
10	CHARTER COMM ORD	CHTR	150.17			
10	LEIDOS HLDGS INC	LDOS	141.39			
10	ACCENTURE PLC	ACN	185.28			
10	TRACTOR SUPPLY	TSCO	34.98			
10	ZOETIS INC	ZTS	77.73			
10	INSULET CORP	PODD	148.16			
10	INTUIT INC	INTU	367.00			
10	BOSTON SCIEN CP	BSX	50.37			
10	COSTAR GROUP	CSGP	32.26			
10	EPAM SYSTEMS INC	EPAM	110.34			
10	BNZAI INTL ORD A	PARA	1.30			

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	MICRON TECH	MU	966.78			
1	MRVL TCHNLGY ORD	MRVL	237.04			
1	ADV MICRO DEVICE	AMD	473.25			
1	ARM HOLDINGS ADR	ARM	243.32			
1	INTEL CORP	INTC	90.07			
1	PALO AL NTWK ORD	PANW	357.87			
1	FORTINET	FTNT	153.51			
1	DATADOG INC A	DDOG	235.62			
1	APPLIED MATL	AMAT	492.32			
2	CRWDSTRK HLD INC	CRWD	191.95			
2	MODERNA INC	MRNA	145.13			
2	LAM RESEARCH	LRCX	314.00			
2	KLA CORP	KLAC	183.99			
2	ILLUMINA INC	ILMN	219.40			
2	CISCO SYSTEMS	CSCO	111.04			
2	TEXAS INSTRUMENT	TXN	264.36			
2	ASML HOLDING DRC	ASML	1763.76			
2	ON SEMICONDUCTOR	ON	74.21			
2	GLOBL FOUNDR ORD	GFS	48.05			
3	CSX CORPORATION	CSX	51.59			
3	MONSTER BEV CORP	MNST	47.79			
3	OLD DOMINION	ODFL	206.47			
3	ANALOG DEVICES	ADI	373.09			
3	AIRBNB INC ORD	ABNB	187.30			
3	ROSS STORES	ROST	239.04			
3	DEXCOM	DXCM	92.34			
3	MICROCHIP TECH	MCHP	76.08			
3	APPLE INC	AAPL	309.35			
3	NXP SEMICOND NV	NXPI	225.56			
4	BIOGEN INC	BIIB	216.78			
4	MARRIOTT INTERNL	MAR	356.39			
4	COCA-COLA EUR ORD	CCEP	108.00			
4	STARBUCKS CORP	SBUX	107.08			
4	CADENCE DESIGN	CDNS	319.02			
4	DIAMOND BAK ENGY	FANG	210.72			
4	KRIG DR PPPR ORD	KDP	32.04			

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4	AMGEN	AMGN	439.33			
4	PAYCHEX INC	PAYX	124.48			
4	PACCAR INC	PCAR	131.03			
5	DOLLAR TREE INC	DLTR	131.48			
5	VERTEX PHARM	VRTX	548.05			
5	FASTENAL CO	FAST	51.26			
5	LINDE PLC ORD	LIN	487.57			
5	NVIDIA CORP	NVDA	214.72			
5	QUALCOMM INC	QCOM	160.75			
5	AUTOMATIC DATA	ADP	280.81			
5	ALPHABET INC A	GOOGL	344.82			
5	ALPHABET INC C	GOOG	341.75			
5	BROADCOM INC	AVGO	368.45			
6	TAKE TWO	TTWO	239.62			
6	MONGODB INC A	MDB	430.83			
6	AMAZON COM	AMZN	258.63			
6	MONDELEZ INT CLA	MDLZ	64.45			
6	THE KRFT HNZ CO	KHC	25.58			
6	CDW CORP	CDW	137.25			
6	AMRCN ELCTRC ORD	AEP	120.94			
6	CINTAS CORP	CTAS	203.79			
6	BAKER HUGHES ORD	BKR	62.34			
6	DOORDASH ORD A	DASH	223.49			
7	HNYWL INTRTL ORD	HON	215.90			
7	BOOKING HOLDINGS	BKNG	209.62			
7	PAYPAL HOLDI	PYPL	61.55			
7	XCEL ENERGY INC	XEL	76.30			
7	EXELON CORPRTN	EXC	43.78			
7	GILEAD SCI	GILD	146.12			
7	WRN BRS DS A ORD	WBD	28.55			
7	COSTCO WHOLESAL	COST	947.74			
7	ATLASN CRP A ORD	TEAM	171.81			
7	MICROSOFT CP	MSFT	483.24			
8	ROPER TCHNLG ORD	ROP	411.79			
8	SUPR MCR CMP ORD	SMCI	37.24			
8	REGENERON PHAR	REGN	834.04			
8	O REILLY AUTO	ORLY	89.11			
8	VERISK ANLYTCS	VRSK	187.50			
8	MERCADOLIBRE	MELI	1922.73			
8	META PLTFORM ORD	META	549.90			
8	SYNOPSYS	SNPS	397.87			

Colby Stock Rankings Report

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8	PEPSICO INC	PEP	143.48			
8	WORKDAY INC	WDAY	200.01			
9	T MOBILE US IN	TMUS	183.04			
9	GE HLTCH TCH ORD	GEHC	74.82			
9	IDEXX LABS	IDXX	556.93			
9	TESLA INC	TSLA	362.86			
9	COMCAST CORP A	CMCSA	26.85			
9	AUTODESK INC	ADSK	253.83			
9	CNSTLN ENRGY ORD	CEG	272.88			
9	ADOBE INC	ADBE	275.30			
9	COPART INC	CPRT	33.80			
9	NETFLIX INC	NFLX	79.59			
10	PDD HOLDINGS DRC	PDD	88.38			
10	ZSCALER INC	ZS	181.75			
10	INTUITIVE SURG	ISRG	378.81			
10	COGNIZANT TECH	CTSH	61.87			
10	LULULEMON ATHLCA	LULU	121.07			
10	CHARTER COMM ORD	CHTR	150.17			
10	INTUIT INC	INTU	367.00			
10	COSTAR GROUP	CSGP	32.26			
10	THE TRD DESK INC	TTD	13.18			

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 4 different time frames, as follows:

1. Intraday fluctuations and day-to-day price jiggles are too small, too random, and change too frequently to be useful to anyone except elite professional traders or algorithms.
2. Short-term trends typically last up to 2--4 weeks, and prices typically move only a few points. 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.
3. **Medium-term trends typically last about 1--4 months and can produce price moves of 5%--15%.** These *intermediate* or *secondary* trends can move in the same direction as the major trend or can be consolidations or corrections against (opposite to) the direction of the major trend. The 50-day and 200-day SMAs can help to identify these trends. The S&P 500 index has crossed its 50-day SMA every 6 weeks on average over the past 50 years, and the index has crossed its 200-day SMA every 3--4 months on average over the past 50 years.
4. Major long-term **trends are very big price moves that can last for years.** Prices can move 20%--50%, or more. The major long-term trend is also known as the *primary*, *dominant*, and *main* trend. **Major long-term 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 SMA crossed the 200-day SMA every 23 months on average over the past 50 years, roughly matching this trend.

Relative Strength: academic studies and extensive experience show that probabilities favor buying the strongest trading instruments and avoiding weaker, underperforming ones. Although no market strategy is foolproof, buying and holding the strongest instruments has produced above-average returns in most years and is one of the most effective methods for selecting specific regions, countries, sectors, industries, stocks, bonds, or tangible assets for investment.

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 can suddenly 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.

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