Colby Stock Rankings Report

Prices and rankings as of the close on Friday, July 31, 2026

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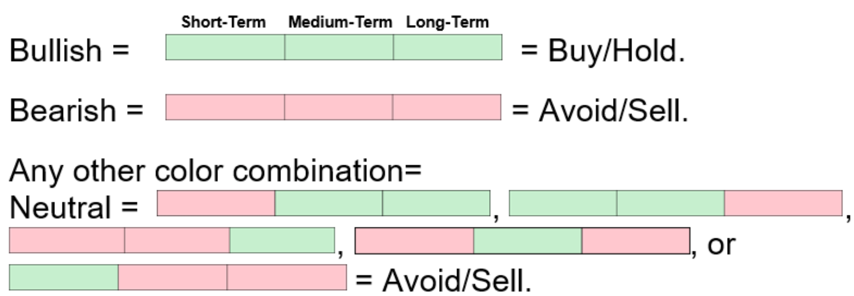
Overview:

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



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	MICRON TECH	MU	823.03			
1	DELL TECHNLGS C	DELL	405.37			
1	SGT TCHG HLD ORD	STX	856.13			
1	WESTERN DGTL CRP	WDC	544.84			
1	INTEL CORP	INTC	90.20			
1	ADV MICRO DEVICE	AMD	476.15			
1	HWLTT PCKRD ENTP	HPE	47.90			
1	FORTINET	FTNT	161.95			
1	APPLIED MATL	AMAT	507.67			
1	PALO AL NTWK ORD	PANW	331.83			
1	LAM RESEARCH	LRCX	293.02			
1	ON SEMICONDUCTOR	ON	81.61			
1	HUMANA INC	HUM	363.86			
1	DAVITA INC	DVA	240.09			
1	CRWDSTRK HLD INC	CRWD	190.86			
1	CENTENE CORP	CNC	62.22			
1	KLA CORP	KLAC	182.82			
1	CORNING INC	GLW	138.25			
1	NETAPP INC	NTAP	178.50			
1	TEXAS INSTRUMENT	TXN	275.74			
1	TERADYNE INC	TER	367.69			
1	CISCO SYSTEMS	CSCO	115.99			
1	MODERNA INC	MRNA	54.82			
1	F5 INC ORD	FFIV	402.57			
1	NUCOR	NUE	257.29			
1	STEEL DYNAMICS	STLD	251.26			
1	JABIL INC ORD	JBL	315.05			
1	ENPHASE ENRGY	ENPH	37.54			
1	CATERPILLAR INC	CAT	814.81			
1	J.B. HUNT TRAN	JBHT	271.75			
1	KEYSIGHT TCH INC	KEYS	319.08			
1	VALERO ENERGY	VLO	312.90			
1	MARTHN PETRO	MPC	316.47			
1	GE VERNOVA ORD	GEV	990.29			
1	ST STREET CP	STT	184.16			
1	AKAMAI TECH INC	AKAM	115.18			

1	GENERAC HLD	GNRC	197.11			
1	QUANTA SERVICES	PWR	667.36			
1	TARGA RESOURCS	TRGP	270.37			
1	HST HTL&RSRT ORD	HST	25.13			
1	MGM RESORTS INT	MGM	44.57			
1	NXP SEMICOND NV	NXPI	229.16			
1	OLD DOMINION	ODFL	212.14			
1	FRANKLIN RES	BEN	33.86			
1	ANALOG DEVICES	ADI	367.41			
1	MOLINA HLTHCARE	MOH	195.62			
1	CVS HEALTH CRPTN	CVS	104.43			
1	DELTA AIR LIN	DAL	87.44			
1	MONOLITHIC POWER	MPWR	1426.03			
2	UNITEDHEALTH GP	UNH	414.40			
2	WEST PHARM SVCS	WST	340.96			
2	VIATRIS INC ORD	VTRS	17.56			
2	MICROCHIP TECH	MCHP	74.29			
2	W W GRAINGER INC	GWW	1382.22			
2	UNITED RENTAL	URI	1079.26			
2	QUALCOMM INC	QCOM	147.61			
2	CARMAX INC	KMX	57.26			
2	IRON MOUNTAIN	IRM	122.32			
2	CSX CORPORATION	CSX	50.40			
2	CSR ENTRNMNT ORD	CZR	29.75			
2	NORTHERN TRUST	NTRS	182.19			
2	MORGAN STANLEY	MS	210.42			
2	FEDEX CORP	FDX	307.40			
2	TARGET CORP	TGT	144.49			
2	PHILLIPS 66	PSX	211.68			
2	MONSTER BEV CORP	MNST	96.38			
2	EBAY INC	EBAY	114.01			
2	CUMMINS INC	CMI	634.20			
2	ARCHER-DANIELS	ADM	79.27			
2	HEALTHPK PROPRTS	DOC	21.83			
2	GLOBE LIFE INC	GL	182.25			
2	PRINCIPAL FNANCL	PFG	113.70			
2	GOLDM SACHS GRP	GS	1018.38			
2	ARISTA NETWORKS	ANET	180.35			
2	HOWMET ARSPC ORD	HWM	282.26			
2	CITIGROUP	C	132.45			
2	CADENCE DESIGN	CDNS	340.02			

2	ROSS STORES	ROST	251.07			
2	EQUINIX INC	EQIX	1019.28			
2	APA CORPORTN ORD	APA	37.32			
2	MARRIOTT INTERNL	MAR	372.83			
2	ELEVNCE HLTH ORD	ELV	375.84			
2	FED RLTY INV TR	FRT	124.09			
2	ROCKWELL AUTOMAT	ROK	480.08			
2	ASSURANT	AIZ	279.19			
2	UNITED AIRLNS HD	UAL	121.33			
2	CARRR GLB CR ORD	CARR	61.81			
2	ELI LILLY	LLY	1148.84			
2	LIVE NATION ENTN	LYV	174.13			
2	IDEX	IEX	230.45			
2	CF INDUSTRIES	CF	125.19			
2	FREEPORTMCMORAN	FCX	62.63			
2	APPLE INC	AAPL	308.91			
2	CORPAY INC ORD	CPAY	382.11			
2	CITIZENS FINANL	CFG	71.65			
2	METLIFE INC	MET	96.13			
2	SIMON PROP GRP	SPG	229.37			
2	WABTEC	WAB	290.86			
2	EOG RESOURCES	EOG	148.69			
3	KIMCO REALTY CP	KIM	25.48			
3	SW AIRLINES	LUV	44.97			
3	UNION PACIFIC CP	UNP	292.13			
3	EDISON INTL	EIX	73.37			
3	PNC FINL SVC	PNC	249.87			
3	WILLIAMS SONOMA	WSM	228.66			
3	DIAMOND BAK ENGY	FANG	202.95			
3	STANLY BLK&DCKR	SWK	94.58			
3	MERCK & CO	MRK	130.20			
3	ALPHABET INC A	GOOGL	356.13			
3	ALLSTATE CP	ALL	264.08			
3	EXPDTR INT ORD A	EXPD	167.89			
3	BEST BUY CO INC	BBY	86.26			
3	WELLTOWER INC	WELL	234.44			
3	THE TRAVELERS CO	TRV	374.36			
3	MTCH GRP INC ORD	MTCH	39.41			
3	HP INC	HPQ	27.27			
3	ALPHABET INC C	GOOG	356.65			
3	GE AEROSPACE ORD	GE	360.07			

3	ALTRIA GROUP	MO	68.33			
3	M&T BANK CRP	MTB	246.29			
3	BIOGEN INC	BIIB	202.95			
3	MASCO CORP	MAS	71.48			
3	CHRLS RIVER LABS	CRL	232.51			
3	ONEOK INC	OKE	90.81			
3	US BANCORP	USB	63.01			
3	CORTEVA INC	CTVA	78.71			
3	OCCIDENTAL PETE	OXY	57.07			
3	HILTON WLDWD HLD	HLT	320.49			
3	FORD MOTOR CO	F	14.68			
3	SLB LMTD ORD	SLB	49.59			
3	JOHNSN CNTRL INT	JCI	146.66			
3	ESSEX PROP TR	ESS	284.14			
3	DOMINON ENRG INC	D	69.17			
3	T ROWE PRICE GP	TROW	111.75			
3	LINDE PLC ORD	LIN	478.38			
3	BAXTER INTL INC	BAX	26.16			
3	AMPHENOL A	APH	160.70			
3	JOHNSON JOHNSON	JNJ	256.35			
3	KEYCORP NEW	KEY	22.59			
3	CH ROBINSON WW	CHRW	147.73			
3	KRIG DR PPPR ORD	KDP	31.12			
3	NORDSON CP	NDSN	297.78			
3	QORVO INC ORD	QRVO	90.57			
3	BROADCOM INC	AVGO	389.28			
3	PHILIP MORRIS	PM	190.82			
3	DEXCOM	DXCM	83.45			
3	INVESCO LTD	IVZ	29.60			
3	STARBUCKS CORP	SBUX	105.25			
3	COCA-COLA CO	KO	87.59			
4	EATON CORP	ETN	415.20			
4	PUBLIC STORG ORD	PSA	324.17			
4	INCYTE CORP	INCY	119.52			
4	ENTERGY CP	ETR	107.62			
4	VERISIGN INC	VRSN	290.02			
4	DEERE & CO	DE	592.67			
4	WILLIAMS COMPS	WMB	71.54			
4	VENTAS INC	VTR	93.51			
4	HALLIBURTON CO	HAL	32.25			
4	HENRY SCHEIN	HSIC	85.75			

4	REGIONS FINANCL	RF	30.95			
4	REVVITY INC ORD	RVTY	112.52			
4	PINNACL WEST CAP	PNW	100.99			
4	FORTIVE CORPORTN	FTV	59.21			
4	INVITATION HOMES	INVH	29.72			
4	BANK OF AMERICA	BAC	61.95			
4	RALPH LAUREN COR	RL	380.34			
4	NVIDIA CORP	NVDA	200.75			
4	TRANE TCHNLG ORD	TT	454.95			
4	EQ RESIDENT	EQR	66.45			
4	QUEST DIAG	DGX	233.01			
4	INTL FLAV & FRAG	IFF	79.22			
4	J M SMUCKER	SJM	119.26			
4	TAPESTRY INC ORD	TPR	152.37			
4	AIRBNB INC ORD	ABNB	151.52			
4	SNAP-ON INC	SNA	410.41			
4	PROLOGIS	PLD	144.61			
4	AMETEK	AME	241.71			
4	SKYWORKS SOLUTNS	SWKS	62.28			
4	CARDINAL HLTH	CAH	230.03			
4	UDR INC	UDR	38.16			
4	CHUBB LIMITED	CB	350.68			
4	PACKAGING AMER	PKG	245.84			
4	PPG IND	PPG	110.52			
4	ABBVIE	ABBV	250.94			
4	GARMIN LTD ORD	GRMN	293.78			
4	SMRFT WSTRCK ORD	SW	45.97			
4	REGENCY CENTER	REG	80.29			
4	NORFOLK SOUTHERN	NSC	335.48			
4	BAKER HUGHES ORD	BKR	60.49			
4	KENVUE INC ORD	KVUE	19.24			
4	EVERGY INC ORD	EVRG	83.01			
4	COLGATE PALMOLIV	CL	91.30			
4	AFLAC INC	AFL	127.48			
4	KINDER MORGAN	KMI	32.18			
4	GEN DIGITAL ORD	GEN	27.45			
4	CONOCOPHILLIPS	COP	120.48			
4	EVEREST GRUP ORD	EG	374.15			
4	CAMDEN PROPERTY	CPT	110.81			
4	DUPONT DE NMOURS	DD	137.00			
5	CINCINNATI FIN	CINF	177.68			

5	ALLIANT ENERGY	LNT	70.78			
5	BUNGE GLOBAL ORD	BG	106.23			
5	UNITED PARCEL B	UPS	104.22			
5	TELEDYNE TECH	TDY	655.57			
5	EXXONMBL HLD ORD	XOM	155.44			
5	DIGITAL REALTY	DLR	188.52			
5	JPMORGAN CHASE	JPM	351.79			
5	AMAZON COM	AMZN	271.58			
5	DEVON ENERG	DVN	45.13			
5	LYONDELLBASEL A	LYB	62.08			
5	AIR PRODS & CHEM	APD	294.89			
5	PACCAR INC	PCAR	132.68			
5	EDWARDS LIFE	EW	86.07			
5	FIRST SOLAR	FSLR	211.03			
5	BRISTOL MYERS SQ	BMY	65.31			
5	PRUDENTIAL FINL	PRU	122.08			
5	BIOTECHNE CORP	TECH	72.09			
5	HORMEL FOODS	HRL	25.01			
5	AVALONBAY COMM	AVB	185.61			
5	CHURCH DWIGHT	CHD	98.81			
5	CENTERPOINT	CNP	42.04			
5	FASTENAL CO	FAST	47.71			
5	AMRCN ELCTRC ORD	AEP	127.85			
5	ALIGN TECH INC	ALGN	169.16			
5	CHEVRON	CVX	196.83			
5	SOLVENTUM CP ORD	SOLV	85.44			
5	MONDELEZ INT CLA	MDLZ	62.31			
5	GENERAL MOTORS	GM	88.86			
5	DTE ENERGY	DTE	141.87			
5	EXTRA SPACE STRG	EXR	148.04			
5	MSCI	MSCI	572.24			
5	BALL CORP	BALL	64.90			
5	WATERS CORP	WAT	377.31			
5	LOEWS CORP	L	116.01			
5	DCKRS OUTDR CORP	DECK	96.88			
5	DOVER CORP	DOV	204.62			
5	AMGEN	AMGN	385.16			
5	VERTEX PHARM	VRTX	477.10			
5	NEWS CORP CL A	NWSA	27.56			
5	DARDEN REST	DRI	203.58			
5	AMEREN CORP	AEE	109.61			

5	NISOURCE INC	NI	44.43			
5	ZEBRA TECH	ZBRA	293.82			
5	NEWS CORP CL B	NWS	31.27			
5	VISA INC	V	366.13			
5	DOW INC	DOW	30.29			
5	TRST FINANCL ORD	TFC	51.84			
5	BXP INC ORD	BXP	70.12			
5	GENERAL DYNAMICS	GD	383.42			
6	HNYWL INTRTL ORD	HON	243.05			
6	CONSOL EDISON	ED	108.85			
6	DOLLAR TREE INC	DLTR	127.21			
6	RYL CRBN GRP ORD	RCL	318.30			
6	PARKER-HANNIFIN	PH	976.53			
6	HUNTGTN BKSHR	HBAN	17.04			
6	EASTMAN CHEM	EMN	69.95			
6	THE CIGNA GP ORD	CI	279.05			
6	REALTY INCM CORP	O	63.87			
6	LABCORP HDGS ORD	LH	309.20			
6	SYSCO CORP	SYY	85.24			
6	MID AM APT COMM	MAA	132.34			
6	THE KRFT HNZ CO	KHC	25.85			
6	TJX CO INC	TJX	157.34			
6	CBOE GLOBAL MKT	CBOE	310.23			
6	EVERSOURCE ENRGY	ES	71.59			
6	TAKE TWO	TTWO	242.92			
6	VERIZON COMMS	VZ	46.81			
6	ARCH CAPITAL GP	ACGL	100.53			
6	SOUTHERN	SO	94.54			
6	PG&E CORP	PCG	17.38			
6	EMERSON ELECTRIC	EMR	149.82			
6	AMERIPRISE FINCL	AMP	545.84			
6	TEXTRON INC	TXT	85.26			
6	HUBBELL INCRPRTD	HUBB	472.55			
6	RTX CORPORTN ORD	RTX	215.22			
6	THE AES CORP	AES	14.68			
6	ILLINOIS TOOL WK	ITW	286.95			
6	EXPEDI GROUP INC	EXPE	294.74			
6	AON PLC	AON	360.55			
6	ELECTRONIC ART	EA	209.86			
6	WEC ENERGY GROUP	WEC	109.42			
6	3M COMPANY	MMM	176.28			

6	WASTE MANAGEMNT	WM	226.55			
6	PULTEGROUP INC	PHM	126.47			
6	DUKE ENERGY	DUK	125.43			
6	XCEL ENERGY INC	XEL	78.20			
6	WRN BRS DS A ORD	WBD	26.30			
6	AGILENT TECH	A	138.37			
6	PAYCHEX INC	PAYX	116.84			
6	D.R. HORTON INC	DHI	143.06			
6	W R BERKLEY CP	WRB	72.54			
6	OMNICOM GP INC	OMC	78.70			
6	RAYMOND JAMES	RJF	175.98			
6	BOEING CO	BA	216.14			
6	COSTCO WHOLESAL	COST	951.89			
6	BERKSHRE CL B	BRKb	511.54			
6	EXELON CORPRTN	EXC	45.82			
6	CMS ENERGY CORP	CMS	71.99			
6	WEYERHAEUSER CO	WY	25.03			
7	FIRSTENERGY	FE	48.31			
7	THE HTFD INS ORD	HIG	141.91			
7	THE PROGRESSIVE	PGR	211.42			
7	AUTOMATIC DATA	ADP	266.46			
7	SEMPRA ORD	SRE	88.55			
7	YUM! BRANDS INC	YUM	153.28			
7	NEXTERA ENERGY	NEE	86.92			
7	CHRLS SCHWB CRP	SCHW	105.24			
7	PROCTER & GAMBLE	PG	144.49			
7	CDW CORP	CDW	147.81			
7	AMER INTL GROUP	AIG	78.58			
7	SYNOPSYS	SNPS	388.76			
7	MOODY'S	MCO	478.38			
7	AMCOR PLC	AMCR	44.88			
7	ECOLAB INC	ECL	277.63			
7	REPUBLIC SVCS	RSG	210.55			
7	GLOBL PAYMNTS	GPN	84.08			
7	MOTOROLA SOL	MSI	435.75			
7	MOHAWK INDS	MHK	123.10			
7	SYNCHRONY FIN	SYF	75.79			
7	FACTSET RESRCH	FDS	263.20			
7	TKO GRP HL ORD A	TKO	181.81			
7	CINTAS CORP	CTAS	204.63			
7	SUPR MCR CMP ORD	SMCI	28.40			

7	CARNIVAL CRP ORD	CCL	27.81			
7	NASDAQ INC	NDAQ	94.19			
7	VULCAN MATRLS	VMC	268.57			
7	TRANSDIGM GROUP	TDG	1254.38			
7	AMER TOWER CP	AMT	173.36			
7	ATMOS ENERGY	ATO	172.78			
7	GILEAD SCI	GILD	130.21			
7	AMERICN WTR WKS	AWK	134.17			
7	PUBL SVC ENTER	PEG	76.68			
7	WELLS FARGO & CO	WFC	86.45			
7	ALEXANDRIA RE EQ	ARE	51.45			
7	AMER EXPRESS CO	AXP	336.25			
7	IQVIA HOLDINGS	IQV	235.02			
7	PPL CORP	PPL	35.21			
7	TYSON FOODS	TSN	57.96			
7	ARTHUR J GALLAGR	AJG	249.42			
7	BLACKROCK INC	BLK	1090.39			
7	SBA COMMS CORP	SBAC	180.98			
7	BECTON DICKINSN	BDX	165.62			
7	MASTERCARD I ORD	MA	573.10			
7	ZMMR BIOMT HLDS	ZBH	93.93			
7	SHERWIN-WILLIAMS	SHW	340.85			
7	PFIZER INC	PFE	25.01			
7	BROWN FORMAN B	BFb	28.73			
7	LOCKHEED MARTIN	LMT	582.74			
7	HASBRO INC	HAS	93.94			
8	APTIV PLC	APTV	56.47			
8	INTL BUS MACHINE	IBM	223.65			
8	PAYCOM SOFTWARE	PAYC	163.96			
8	CRWN CST INC ORD	CCI	76.30			
8	AXON ENTERPRISE	AXON	527.76			
8	VICI PROPERTIES	VICI	26.35			
8	VISTRA CORP ORD	VST	148.19			
8	INGERSOL RND ORD	IR	83.38			
8	THERMO FISHER SC	TMO	574.30			
8	NORWGN CRUS LINE	NCLH	18.53			
8	CONSTELLATION A	STZ	130.23			
8	CAP ONE FINAN	COF	209.01			
8	TESLA INC	TSLA	311.21			
8	META PLTFORM ORD	META	556.71			
8	O REILLY AUTO	ORLY	89.35			

8	HOME DEPOT INC	HD	331.96			
8	NEWMONT CORP ORD	NEM	93.71			
8	WALT DISNEY CO	DIS	96.19			
8	INTNL PAPER CO	IP	40.83			
8	LAMB WESTON HLDS	LW	52.55			
8	GENUINE PARTS CO	GPC	124.37			
8	S&P GLOBAL INC	SPGI	411.93			
8	MCKESSON CRP	MCK	856.19			
8	PEPSICO INC	PEP	139.56			
8	VERALTO CORP ORD	VLTO	94.17			
8	BOOKING HOLDINGS	BKNG	192.90			
8	ALBEMARLE	ALB	117.64			
8	L3HARRIS TCH INC	LHX	277.06			
8	M MARIETTA	MLM	525.14			
8	CHIPOTLE MX GRL	CMG	37.22			
8	JACOBS SOLTN ORD	J	134.93			
8	TE CONNECTIVITY	TEL	205.69			
8	HERSHEY CO	HSY	175.05			
8	DOLLAR GNRL CORP	DG	127.05			
8	METTLER-TOLEDO	MTD	1416.30			
8	EQT CORPORATION	EQT	53.29			
8	THE COOPR CO ORD	COO	72.32			
8	VERISK ANLYTCS	VRSK	194.85			
8	AVERY DENNISON	AVY	169.73			
8	FOX CORP A	FOXA	58.23			
8	FOX CORP B	FOX	51.94			
8	KROGER CO	KR	57.74			
8	STRYKER	SYK	325.70			
8	T MOBILE US IN	TMUS	172.71			
8	WLS TWR WTSN LTD	WTW	335.92			
8	DANAHER	DHR	194.98			
8	MICROSOFT CP	MSFT	464.72			
8	BLACKSTONE ORD	BX	127.75			
8	NVR INC	NVR	6147.05			
8	CBRE GROUP INC	CBRE	146.81			
9	CLOROX CO	CLX	95.53			
9	MCDONALD'S CORP	MCD	270.64			
9	DOORDASH ORD A	DASH	196.16			
9	UBER TCHNLGS INC	UBER	70.36			
9	WYNN RESORTS	WYNN	99.31			
9	STERIS PLC	STE	228.40			

9	ESTEE LAUDER	EL	83.90			
9	CME GROUP INC A	CME	267.79			
9	REGENERON PHAR	REGN	762.63			
9	AT&T	T	23.25			
9	INTRCTNTL EXCHNG	ICE	152.48			
9	MLSN COORS BEV B	TAP	41.56			
9	ALLEGION PLC	ALLE	157.40			
9	PAYPAL HOLDI	PYPL	57.21			
9	A O SMITH	AOS	60.13			
9	ROPER TCHNLG ORD	ROP	391.97			
9	ORACLE CORP	ORCL	129.87			
9	IDEXX LABS	IDXX	559.07			
9	MEDTRONIC PLC	MDT	85.39			
9	LOWES COMPANIES	LOW	207.81			
9	XYLEM INC	XYL	116.97			
9	KKR & CO INC ORD	KKR	101.43			
9	BROWN & BROWN	BRO	70.40			
9	CENCORA INC ORD	COR	311.34			
9	NRG ENERGY	NRG	134.29			
9	FAIR ISAAC CRP	FICO	1122.97			
9	AUTOZONE INC	AZO	3016.25			
9	MOSAIC COMPANY	MOS	22.12			
9	NORTHROP GRUMMAN	NOC	542.48			
9	ERIE INDEMNITY	ERIE	242.04			
9	COMCAST CORP A	CMCSA	23.96			
9	EXPAND ENGY ORD	EXE	94.03			
9	JACK HENRY ASO	JKHY	154.04			
9	GE HLTCR TCH ORD	GEHC	68.02			
9	LKQ CORP	LKQ	22.45			
9	OTIS WORLDWD ORD	OTIS	71.95			
9	EQUIFAX INC	EFX	172.62			
9	THE CAMPBELL ORD	CPB	21.98			
9	POOL CORP	POOL	185.71			
9	GODADDY INC	GDDY	82.74			
9	ULTA BEAUTY INC	ULTA	512.83			
9	LAS VEGAS SANDS	LVS	48.89			
9	ABBOTT LABS	ABT	105.70			
9	GENERAL MILLS	GIS	35.75			
9	RESMED INC	RMD	210.98			
9	CONAGRA BRANDS	CAG	14.51			
9	CNSTLN ENRGY ORD	CEG	262.75			

9	LENNAR CP CL A	LEN	82.35			
9	AUTODESK INC	ADSK	234.20			
9	HCA HEALTHCARE	HCA	402.59			
10	MCCORMICK & CO	MKC	50.90			
10	SERVICENOW INC	NOW	111.23			
10	NETFLIX INC	NFLX	71.71			
10	DOMINOS PIZA ORD	DPZ	347.44			
10	HUNTINGTN INGALS	HII	326.45			
10	COPART INC	CPRT	29.12			
10	SALESFRC INC ORD	CRM	184.02			
10	INTUITIVE SURG	ISRG	353.33			
10	ADOBE INC	ADBE	250.41			
10	PTC INC	PTC	137.20			
10	ROLLINS	ROL	37.97			
10	TYLER TECHNOL	TYL	309.60			
10	BROADRIDGE FINCL	BR	153.95			
10	BUILDR FIRST ORD	BLDR	66.44			
10	NIKE INC CL B	NKE	41.71			
10	GARTNER	IT	151.02			
10	TRIMBLE INC	TRMB	56.58			
10	UNIV HEALTH SVC	UHS	168.44			
10	PENTAIR PLC	PNR	65.44			
10	FIDELITY NATL IN	FIS	44.77			
10	MARKETAXESS	MKTX	162.30			
10	LULULEMON ATHLCA	LULU	118.87			
10	COGNIZANT TECH	CTSH	55.35			
10	ACCENTURE PLC	ACN	165.92			
10	LEIDOS HLDGS INC	LDOS	115.60			
10	CHARTER COMM ORD	CHTR	144.98			
10	ZOETIS INC	ZTS	77.29			
10	TRACTOR SUPPLY	TSCO	30.77			
10	INSULET CORP	PODD	165.35			
10	BOSTON SCIEN CP	BSX	46.73			
10	EPAM SYSTEMS INC	EPAM	105.56			
10	COSTAR GROUP	CSGP	28.76			
10	INTUIT INC	INTU	316.07			

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	823.03			
1	MRVL TCHNLGY ORD	MRVL	187.56			
1	ARM HOLDINGS ADR	ARM	239.69			
1	INTEL CORP	INTC	90.20			
1	ADV MICRO DEVICE	AMD	476.15			
1	FORTINET	FTNT	161.95			
1	DATADOG INC A	DDOG	267.97			
1	APPLIED MATL	AMAT	507.67			
1	PALO AL NTWK ORD	PANW	331.83			
2	GLOBL FOUNDR ORD	GFS	49.99			
2	LAM RESEARCH	LRCX	293.02			
2	ON SEMICONDUCTOR	ON	81.61			
2	CRWDSTRK HLD INC	CRWD	190.86			
2	KLA CORP	KLAC	182.82			
2	TEXAS INSTRUMENT	TXN	275.74			
2	CISCO SYSTEMS	CSCO	115.99			
2	MODERNA INC	MRNA	54.82			
2	ASML HOLDING DRC	ASML	1629.00			
2	ILLUMINA INC	ILMN	205.10			
3	NXP SEMICOND NV	NXPI	229.16			
3	OLD DOMINION	ODFL	212.14			
3	ANALOG DEVICES	ADI	367.41			
3	MICROCHIP TECH	MCHP	74.29			
3	QUALCOMM INC	QCOM	147.61			
3	CSX CORPORATION	CSX	50.40			
3	MONSTER BEV CORP	MNST	96.38			
3	CADENCE DESIGN	CDNS	340.02			
3	ROSS STORES	ROST	251.07			
3	MARRIOTT INTERNL	MAR	372.83			
4	APPLE INC	AAPL	308.91			
4	DIAMOND BAK ENGY	FANG	202.95			
4	ALPHABET INC A	GOOGL	356.13			
4	ALPHABET INC C	GOOG	356.65			
4	BIOGEN INC	BIIB	202.95			
4	LINDE PLC ORD	LIN	478.38			
4	KRIG DR PPPR ORD	KDP	31.12			

4	BROADCOM INC	AVGO	389.28			
4	DEXCOM	DXCM	83.45			
4	STARBUCKS CORP	SBUX	105.25			
5	NVIDIA CORP	NVDA	200.75			
5	AIRBNB INC ORD	ABNB	151.52			
5	BAKER HUGHES ORD	BKR	60.49			
5	COCA-CLA EUR ORD	CCEP	109.46			
5	AMAZON COM	AMZN	271.58			
5	PACCAR INC	PCAR	132.68			
5	FASTENAL CO	FAST	47.71			
5	AMRCN ELCTRC ORD	AEP	127.85			
5	MONDELEZ INT CLA	MDLZ	62.31			
5	AMGEN	AMGN	385.16			
6	VERTEX PHARM	VRTX	477.10			
6	HNYWL INTRTL ORD	HON	243.05			
6	DOLLAR TREE INC	DLTR	127.21			
6	THE KRFT HNZ CO	KHC	25.85			
6	TAKE TWO	TTWO	242.92			
6	ELECTRONIC ART	EA	209.86			
6	XCEL ENERGY INC	XEL	78.20			
6	MONGODB INC A	MDB	337.48			
6	WRN BRS DS A ORD	WBD	26.30			
6	PAYCHEX INC	PAYX	116.84			
7	COSTCO WHOLESAL	COST	951.89			
7	EXELON CORPRTN	EXC	45.82			
7	AUTOMATIC DATA	ADP	266.46			
7	CDW CORP	CDW	147.81			
7	SYNOPSYS	SNPS	388.76			
7	CINTAS CORP	CTAS	204.63			
7	SUPR MCR CMP ORD	SMCI	28.40			
7	GILEAD SCI	GILD	130.21			
7	TESLA INC	TSLA	311.21			
7	META PLTFORM ORD	META	556.71			
8	O REILLY AUTO	ORLY	89.35			
8	PEPSICO INC	PEP	139.56			
8	BOOKING HOLDINGS	BKNG	192.90			
8	VERISK ANLYTCS	VRSK	194.85			
8	T MOBILE US IN	TMUS	172.71			
8	MICROSOFT CP	MSFT	464.72			
8	DOORDASH ORD A	DASH	196.16			
8	MERCADOLIBRE	MELI	1877.95			

8	REGENERON PHAR	REGN	762.63			
8	PAYPAL HOLDI	PYPL	57.21			
9	ROPER TCHNLG ORD	ROP	391.97			
9	IDEXX LABS	IDXX	559.07			
9	COMCAST CORP A	CMCSA	23.96			
9	GE HLTCR TCH ORD	GEHC	68.02			
9	CNSTLN ENRGY ORD	CEG	262.75			
9	AUTODESK INC	ADSK	234.20			
9	NETFLIX INC	NFLX	71.71			
9	COPART INC	CPRT	29.12			
9	ATLASN CRP A ORD	TEAM	101.02			
9	INTUITIVE SURG	ISRG	353.33			
10	ADOBE INC	ADBE	250.41			
10	WORKDAY INC	WDAY	160.34			
10	PDD HOLDINGS DRC	PDD	88.56			
10	ZSCALER INC	ZS	151.20			
10	LULULEMON ATHLCA	LULU	118.87			
10	COGNIZANT TECH	CTSH	55.35			
10	CHARTER COMM ORD	CHTR	144.98			
10	THE TRD DESK INC	TTD	18.04			
10	COSTAR GROUP	CSGP	28.76			
10	INTUIT INC	INTU	316.07			

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.

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://cmtassociationrg/

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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