

# Colby Stock Rankings Report

Prices and rankings as of the close on Friday, February 27, 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

Bullish = 

Short-Term	Medium-Term	Long-Term
Green	Green	Green

 = Buy/Hold.

Bearish = 

Short-Term	Medium-Term	Long-Term
Red	Red	Red

 = Avoid/Sell.

Any other color combination=

Neutral = 

Short-Term	Medium-Term	Long-Term
Red	Green	Green

, 

Short-Term	Medium-Term	Long-Term
Green	Green	Red

,  

Short-Term	Medium-Term	Long-Term
Red	Red	Green

, 

Short-Term	Medium-Term	Long-Term
Green	Red	Red

, or  

Short-Term	Medium-Term	Long-Term
Green	Red	Red

 = 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	WESTERN DGTL CRP	WDC	279.70			
1	MICRON TECH	MU	412.37			
1	TERADYNE INC	TER	320.03			
1	ALBEMARLE	ALB	178.67			
1	SGT TCHG HLD ORD	STX	407.84			
1	LAM RESEARCH	LRCX	233.89			
1	WRN BRS DS A ORD	WBD	28.17			
1	APPLIED MATL	AMAT	372.30			
1	NEWMONT CORP ORD	NEM	130.00			
1	INTEL CORP	INTC	45.61			
1	CORNING INC	GLW	150.38			
1	MODERNA INC	MRNA	53.57			
1	HUNTINGTN INGALS	HII	444.52			
1	CATERPILLAR INC	CAT	742.83			
1	CH ROBINSON WW	CHRW	185.25			
1	KLA CORP	KLAC	1524.55			
1	CUMMINS INC	CMI	583.87			
1	ALPHABET INC A	GOOGL	311.76			
1	ALPHABET INC C	GOOG	311.43			
1	GENERAL MOTORS	GM	78.71			
1	SW AIRLINES	LUV	49.26			
1	FREEMPORTMCMORAN	FCX	68.08			
1	VIATRIS INC ORD	VTRS	14.93			
1	J.B. HUNT TRAN	JBHT	233.41			
1	HALLIBURTON CO	HAL	36.00			
1	FEDEX CORP	FDX	387.00			
1	DUPONT DE NMOURS	DD	50.04			
1	DOLLAR GNRL CORP	DG	156.24			
1	TAPESTRY INC ORD	TPR	155.47			
1	INVESCO LTD	IVZ	26.26			
1	MERCK & CO	MRK	123.82			
1	SLB LMTD ORD	SLB	51.34			
1	KEYSIGHT TCH INC	KEYS	307.33			
1	STEEL DYNAMICS	STLD	193.13			
1	REGENERON PHAR	REGN	781.67			
1	ELI LILLY	LLY	1051.99			
1	ULTA BEAUTY INC	ULTA	684.79			
1	ANALOG DEVICES	ADI	355.79			

# Colby Stock Rankings Report

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

1	CARDINAL HLTH	CAH	229.23			
1	BUNGE GLOBAL ORD	BG	120.65			
1	CITIZENS FINANL	CFG	60.19			
1	ROSS STORES	ROST	205.64			
1	ESTEE LAUDER	EL	109.47			
1	JOHNSON JOHNSON	JNJ	248.43			
1	BIOGEN INC	BIIB	191.82			
1	MONOLITHIC POWER	MPWR	1142.74			
1	EXPDTR INT ORD A	EXPD	145.03			
1	PARKER-HANNIFIN	PH	1009.18			
1	NUCOR	NUE	176.88			
2	AMPHENOL A	APH	146.06			
2	EXPEDI GROUP INC	EXPE	215.69			
2	GE VERNOVA ORD	GEV	873.60			
2	GOLDM SACHS GRP	GS	859.57			
2	CITIGROUP	C	110.19			
2	ADV MICRO DEVICE	AMD	200.21			
2	INCYTE CORP	INCY	101.27			
2	DOLLAR TREE INC	DLTR	126.48			
2	PACCAR INC	PCAR	126.09			
2	LOCKHEED MARTIN	LMT	658.08			
2	DELTA AIR LIN	DAL	65.70			
2	RTX CORPORTN ORD	RTX	202.62			
2	BAKER HUGHES ORD	BKR	65.26			
2	L3HARRIS TCH INC	LHX	364.54			
2	MONSTER BEV CORP	MNST	85.30			
2	CHRLS RIVER LABS	CRL	178.49			
2	ON SEMICONDUCTOR	ON	66.48			
2	APA CORPORTN ORD	APA	30.37			
2	NORDSON CP	NDSN	293.44			
2	BRISTOL MYERS SQ	BMY	62.37			
2	VALERO ENERGY	VLO	204.64			
2	EXXON MOBIL	XOM	152.50			
2	KEYCORP NEW	KEY	20.74			
2	HASBRO INC	HAS	99.59			
2	MARRIOTT INTERNL	MAR	341.73			
2	UNITED AIRLNS HD	UAL	106.30			
2	HOWMET ARSPC ORD	HWM	262.53			
2	AKAMAI TECH INC	AKAM	98.39			
2	MORGAN STANLEY	MS	166.51			
2	HCA HEALTHCARE	HCA	529.70			
2	US BANCORP	USB	54.66			

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2	TARGA RESOURCES	TRGP	235.80			
2	QUANTA SERVICES	PWR	563.08			
2	FIFTH THR BNCP	FITB	49.47			
2	RALPH LAUREN COR	RL	362.60			
2	AMETEK	AME	239.22			
2	OLD DOMINION	ODFL	203.05			
2	FIRST SOLAR	FSLR	197.20			
2	THERMO FISHER SC	TMO	521.11			
2	NORTHROP GRUMMAN	NOC	724.38			
2	DOVER CORP	DOV	225.50			
2	JABIL INC ORD	JBL	264.99			
2	GILEAD SCI	GILD	148.95			
2	ST STREET CP	STT	128.62			
2	BANK NY MELLON	BK	119.10			
2	AMGEN	AMGN	388.16			
2	UNITED PARCEL B	UPS	115.96			
2	FORD MOTOR CO	F	14.09			
2	WABTEC	WAB	263.95			
2	ROCKWELL AUTOMAT	ROK	407.45			
3	PNC FINL SVC	PNC	212.35			
3	STANLY BLK&DCKR	SWK	86.49			
3	EDISON INTL	EIX	74.74			
3	DEVON ENERG	DVN	43.53			
3	TESLA INC	TSLA	402.51			
3	THE AES CORP	AES	17.28			
3	ELECTRONIC ART	EA	200.57			
3	TRST FINANCL ORD	TFC	49.31			
3	MCKESSON CRP	MCK	987.37			
3	NORTHERN TRUST	NTRS	143.09			
3	PROLOGIS	PLD	142.57			
3	VENTAS INC	VTR	86.16			
3	JOHNSN CNTRL INT	JCI	144.30			
3	REGIONS FINANCL	RF	27.83			
3	TEXTRON INC	TXT	98.65			
3	HST HTL&RSRT ORD	HST	19.59			
3	FOX CORP A	FOXA	56.34			
3	GE AEROSPACE ORD	GE	342.26			
3	TKO GRP HL ORD A	TKO	223.87			
3	HUBBELL INCRPRTD	HUBB	511.63			
3	EPAM SYSTEMS INC	EPAM	141.00			
3	M&T BANK CRP	MTB	216.98			
3	FOX CORP B	FOX	51.73			

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3	IQVIA HOLDINGS	IQV	178.81			
3	PRINCIPAL FNANCL	PFG	95.42			
3	WELLTOWER INC	WELL	207.12			
3	LAS VEGAS SANDS	LVS	56.72			
3	HILTON WLDWD HLD	HLT	311.78			
3	THE COOPR CO ORD	COO	83.67			
3	TJX CO INC	TJX	161.66			
3	IDEX	IEX	209.47			
3	MICROCHIP TECH	MCHP	74.64			
3	HERSHEY CO	HSY	236.28			
3	BECTON DICKINSN	BDX	176.48			
3	BIOTECHNE CORP	TECH	59.00			
3	CENCORA INC ORD	COR	372.14			
3	TE CONNECTIVITY	TEL	230.15			
3	APPLE INC	AAPL	264.18			
3	BALL CORP	BALL	67.13			
3	ASSURANT	AIZ	229.59			
3	COTERA ENRGY ORD	CTRA	30.59			
3	ARCHER-DANIELS	ADM	69.04			
3	TARGET CORP	TGT	113.79			
3	NEXTERA ENERGY	NEE	93.77			
3	CISCO SYSTEMS	CSCO	79.46			
3	TYSON FOODS	TSN	64.99			
3	TELEDYNE TECH	TDY	681.10			
3	CBOE GLOBAL MKT	CBOE	299.72			
3	CSX CORPORATION	CSX	42.69			
3	CHUBB LIMITED	CB	340.86			
4	HENRY SCHEIN	HSIC	82.39			
4	WELLS FARGO & CO	WFC	81.45			
4	PHILLIPS 66	PSX	154.33			
4	CARNIVAL CORP	CCL	31.55			
4	CHEVRON	CVX	186.76			
4	LOWES COMPANIES	LOW	264.57			
4	CENTENE CORP	CNC	44.88			
4	GENERAL DYNAMICS	GD	357.05			
4	SNAP-ON INC	SNA	385.22			
4	UNIV HEALTH SVC	UHS	206.10			
4	HOLOGIC INC	HOLX	75.36			
4	DOW INC	DOW	30.73			
4	WILLIAMS SONOMA	WSM	205.65			
4	LOEWS CORP	L	110.02			
4	REVVITY INC ORD	RVTY	98.31			

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4	SYNCHRONY FIN	SYF	69.11			
4	WATERS CORP	WAT	319.38			
4	EMERSON ELECTRIC	EMR	150.75			
4	M MARIETTA	MLM	676.57			
4	GE HLTCR TCH ORD	GEHC	84.27			
4	FORTIVE CORPORTN	FTV	59.20			
4	AMER EXPRESS CO	AXP	308.90			
4	FRANKLIN RES	BEN	26.54			
4	CONOCOPHILLIPS	COP	113.46			
4	SIMON PROP GRP	SPG	203.85			
4	PACKAGING AMER	PKG	232.14			
4	IDEXX LABS	IDXX	656.73			
4	CVS HEALTH CRPTN	CVS	79.90			
4	DANAHER	DHR	210.64			
4	METTLER-TOLEDO	MTD	1366.69			
4	ALIGN TECH INC	ALGN	190.10			
4	BANK OF AMERICA	BAC	49.83			
4	DIAMOND BAK ENGY	FANG	174.08			
4	DEERE & CO	DE	629.71			
4	VERTEX PHARM	VRTX	496.83			
4	BOEING CO	BA	227.53			
4	INGERSOL RND ORD	IR	94.14			
4	WILLIAMS COMPS	WMB	74.72			
4	PULTEGROUP INC	PHM	137.20			
4	AVERY DENNISON	AVY	196.35			
4	ENTERGY CP	ETR	107.11			
4	NVIDIA CORP	NVDA	177.19			
4	AMRCN ELCTRC ORD	AEP	133.82			
4	NORFOLK SOUTHERN	NSC	314.74			
4	GENERAC HLD	GNRC	225.37			
4	PEPSICO INC	PEP	169.74			
4	HUNTGTN BKSHR	HBAN	16.80			
4	CBRE GROUP INC	CBRE	147.66			
4	W W GRAINGER INC	GWW	1144.73			
4	ABBVIE	ABBV	232.08			
5	TEXAS INSTRUMENT	TXN	212.11			
5	CHRLS SCHWB CRP	SCHW	95.20			
5	FIRSTENERGY	FE	51.16			
5	HNYWL INTRTL ORD	HON	243.59			
5	ENPHASE ENRGY	ENPH	42.27			
5	GLOBE LIFE INC	GL	145.26			
5	BROADCOM INC	AVGO	319.55			

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5	MEDTRONIC PLC	MDT	97.66			
5	YUM! BRANDS INC	YUM	168.16			
5	ROLLINS	ROL	60.89			
5	ARISTA NETWORKS	ANET	133.50			
5	VULCAN MATRLS	VMC	310.00			
5	KINDER MORGAN	KMI	33.27			
5	UNION PACIFIC CP	UNP	264.98			
5	NXP SEMICOND NV	NXPI	227.01			
5	SEMPRA ORD	SRE	96.27			
5	PPG IND	PPG	123.27			
5	CAP ONE FINAN	COF	195.64			
5	PG&E CORP	PCG	19.00			
5	FED RLTY INV TR	FRT	108.77			
5	THE TRAVELERS CO	TRV	308.64			
5	THE HTFD INS ORD	HIG	140.83			
5	JPMORGAN CHASE	JPM	300.30			
5	COCA-COLA CO	KO	81.56			
5	ILLINOIS TOOL WK	ITW	290.63			
5	A O SMITH	AOS	78.00			
5	ARCH CAPITAL GP	ACGL	100.15			
5	LEIDOS HLDGS INC	LDOS	175.10			
5	CINCINNATI FIN	CINF	163.98			
5	COGNIZANT TECH	CTSH	64.43			
5	SOLVENTUM CP ORD	SOLV	74.20			
5	EVERGY INC ORD	EVRG	83.66			
5	PFIZER INC	PFE	27.65			
5	INTL FLAV & FRAG	IFF	82.23			
5	STARBUCKS CORP	SBUX	98.02			
5	JACK HENRY ASO	JKHY	162.46			
5	APTIV PLC	APTIV	73.54			
5	REALTY INCM CORP	O	67.00			
5	AGILENT TECH	A	121.38			
5	NISOURCE INC	NI	47.30			
5	EDWARDS LIFE	EW	86.47			
5	CME GROUP INC A	CME	319.50			
5	ECOLAB INC	ECL	308.35			
5	QUEST DIAG	DGX	211.91			
5	3M COMPANY	MMM	165.32			
5	STERIS PLC	STE	252.35			
5	NORWGN CRUS LINE	NCLH	24.79			
5	DCKRS OUTDR CORP	DECK	117.27			
5	CENTERPOINT	CNP	43.50			

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5	AFLAC INC	AFL	112.93			
6	INTUITIVE SURG	ISRG	503.51			
6	SYSCO CORP	SYO	91.16			
6	PHILIP MORRIS	PM	186.83			
6	ATMOS ENERGY	ATO	186.79			
6	CONSOL EDISON	ED	112.52			
6	CORPAY INC ORD	CPAY	325.10			
6	ELEVNCE HLTH ORD	ELV	320.00			
6	HWLTT PCKRD ENTP	HPE	21.47			
6	EBAY INC	EBAY	90.86			
6	D.R. HORTON INC	DHI	160.39			
6	PRUDENTIAL FINL	PRU	98.38			
6	MCDONALD'S CORP	MCD	341.06			
6	INTL BUS MACHINE	IBM	240.21			
6	NASDAQ INC	NDAQ	87.58			
6	EVERSOURCE ENRGY	ES	76.21			
6	ALLIANT ENERGY	LNT	72.34			
6	COLGATE PALMOLIV	CL	99.14			
6	AMEREN CORP	AEE	113.28			
6	OMNICOM GP INC	OMC	85.29			
6	WEST PHARM SVCS	WST	254.34			
6	DOMINON ENRG INC	D	63.14			
6	MASCO CORP	MAS	71.62			
6	CORTEVA INC	CTVA	80.12			
6	MOHAWK INDS	MHK	125.27			
6	PINNACL WEST CAP	PNW	100.30			
6	WYNN RESORTS	WYNN	108.19			
6	XCEL ENERGY INC	XEL	83.36			
6	EASTMAN CHEM	EMN	75.51			
6	ONEOK INC	OKE	82.77			
6	AMCOR PLC	AMCR	48.43			
6	EQUINIX INC	EQIX	974.26			
6	RAYMOND JAMES	RJF	153.08			
6	MGM RESORTS INT	MGM	36.86			
6	AIRBNB INC ORD	ABNB	135.11			
6	ALLEGION PLC	ALLE	161.15			
6	UNITED RENTAL	URI	840.00			
6	WEYERHAEUSER CO	WY	24.53			
6	DARDEN REST	DRI	213.85			
6	VERIZON COMMS	VZ	50.14			
6	OCCIDENTAL PETE	OXY	53.08			
6	MARTHN PETRO	MPC	198.21			

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6	MSCI	MSCI	571.83			
6	REGENCY CENTER	REG	79.00			
6	CHURCH DWIGHT	CHD	104.86			
6	SMRFT WSTRCK ORD	SW	47.01			
6	AMAZON COM	AMZN	210.00			
6	RYL CRBN GRP ORD	RCL	310.96			
6	WASTE MANAGEMNT	WM	240.84			
6	LABCORP HDGS ORD	LH	289.12			
6	BLACKROCK INC	BLK	1063.23			
7	EXELON CORPRTN	EXC	49.47			
7	ALTRIA GROUP	MO	69.04			
7	ALLSTATE CP	ALL	214.52			
7	BERKSHRE CL B	BRKb	504.95			
7	PPL CORP	PPL	38.98			
7	GENUINE PARTS CO	GPC	119.26			
7	SHERWIN-WILLIAMS	SHW	362.59			
7	WEC ENERGY GROUP	WEC	116.96			
7	MOODY'S	MCO	477.59			
7	MLSN COORS BEV B	TAP	48.99			
7	EQT CORPORATION	EQT	61.42			
7	CMS ENERGY CORP	CMS	78.07			
7	TRANSDIGM GROUP	TDG	1302.79			
7	CF INDUSTRIES	CF	99.54			
7	AMERIPRISE FINCL	AMP	470.12			
7	DUKE ENERGY	DUK	130.85			
7	KIMCO REALTY CP	KIM	23.55			
7	CAMDEN PROPERTY	CPT	108.34			
7	T ROWE PRICE GP	TROW	94.63			
7	NRG ENERGY	NRG	178.96			
7	LINDE PLC ORD	LIN	508.08			
7	NVR INC	NVR	7517.79			
7	METLIFE INC	MET	72.07			
7	WLS TWR WTSN LTD	WTW	305.17			
7	FASTENAL CO	FAST	46.04			
7	DTE ENERGY	DTE	148.24			
7	EVEREST GRUP ORD	EG	335.49			
7	EXPAND ENGY ORD	EXE	107.92			
7	UNITEDHEALTH GP	UNH	293.27			
7	XYLEM INC	XYL	129.56			
7	CONSTELLATION A	STZ	157.86			
7	COSTCO WHOLESA	COST	1010.79			
7	PUBL SVC ENTER	PEG	86.07			

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7	COMCAST CORP A	CMCSA	30.96			
7	LIVE NATION ENTN	LYV	162.14			
7	TRANE TCHNLG ORD	TT	462.32			
7	EXTRA SPACE STRG	EXR	151.03			
7	PENTAIR PLC	PNR	99.19			
7	HOME DEPOT INC	HD	380.72			
7	QUALCOMM INC	QCOM	142.36			
7	AMER INTL GROUP	AIG	80.49			
7	J M SMUCKER	SJM	115.95			
7	LKQ CORP	LKQ	33.11			
7	OTIS WORLDWD ORD	OTIS	92.56			
7	EATON CORP	ETN	375.92			
7	PROCTER & GAMBLE	PG	167.20			
7	PUBLIC STORG ORD	PSA	307.06			
7	SOUTHERN	SO	97.38			
7	UDR INC	UDR	37.50			
7	W R BERKLEY CP	WRB	71.70			
8	JACOBS SOLTN ORD	J	137.86			
8	AIR PRODS & CHEM	APD	275.67			
8	MCCORMICK & CO	MKC	71.04			
8	RESMED INC	RMD	256.26			
8	EOG RESOURCES	EOG	124.08			
8	O REILLY AUTO	ORLY	93.88			
8	EQ RESIDENT	EQR	63.21			
8	INTRCTNTL EXCHNG	ICE	164.13			
8	DIGITAL REALTY	DLR	177.20			
8	VISA INC	V	320.14			
8	GARMIN LTD ORD	GRMN	252.83			
8	MASTERCARD I ORD	MA	517.21			
8	WALT DISNEY CO	DIS	106.04			
8	BROWN FORMAN B	BFb	28.86			
8	IRON MOUNTAIN	IRM	108.33			
8	TAKE TWO	TTWO	211.48			
8	STRYKER	SYK	387.46			
8	VERALTO CORP ORD	VLTO	97.43			
8	S&P GLOBAL INC	SPGI	441.88			
8	QORVO INC ORD	QRVO	82.90			
8	MOTOROLA SOL	MSI	482.26			
8	AON PLC	AON	335.47			
8	LYONDELLBASEL A	LYB	57.52			
8	MID AM APT COMM	MAA	133.86			
8	ACCENTURE PLC	ACN	208.72			

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8	ESSEX PROP TR	ESS	255.11			
8	HEALTHPK PROPRTS	DOC	17.68			
8	THE CIGNA GP ORD	CI	289.82			
8	ZMMR BIOMT HLDS	ZBH	98.44			
8	KROGER CO	KR	68.24			
8	MTCH GRP INC ORD	MTCH	31.60			
8	CNSTLN ENRGY ORD	CEG	329.88			
8	TRACTOR SUPPLY	TSCO	51.84			
8	AMERICN WTR WKS	AWK	136.03			
8	LENNAR CP CL A	LEN	114.36			
8	AT&T	T	28.01			
8	BUILDR FIRST ORD	BLDR	104.29			
8	REPUBLIC SVCS	RSG	229.00			
8	GLOBL PAYMNTS	GPN	76.46			
8	NETAPP INC	NTAP	99.03			
8	META PLTFORM ORD	META	648.18			
8	CINTAS CORP	CTAS	201.13			
8	DAVITA INC	DVA	156.30			
8	KRIG DR PPPR ORD	KDP	30.28			
8	DEXCOM	DXCM	73.43			
8	SYNOPSISYS	SNPS	414.00			
8	CONAGRA BRANDS	CAG	19.25			
8	INTNL PAPER CO	IP	43.55			
8	CLOROX CO	CLX	127.16			
8	AVALONBAY COMM	AVB	177.23			
9	CADENCE DESIGN	CDNS	301.40			
9	DELL TECHNLS C	DELL	148.08			
9	FAIR ISAAC CRP	FICO	1409.36			
9	TRIMBLE INC	TRMB	66.87			
9	LULULEMON ATHLCA	LULU	185.17			
9	BXP INC ORD	BXP	57.58			
9	NIKE INC CL B	NKE	62.18			
9	AUTOZONE INC	AZO	3755.58			
9	F5 INC ORD	FFIV	271.36			
9	CRWDSTRK HLD INC	CRWD	371.98			
9	GENERAL MILLS	GIS	45.23			
9	MARKETAXESS	MKTX	192.00			
9	BEST BUY CO INC	BBY	61.97			
9	DOMINOS PIZA ORD	DPZ	402.51			
9	THE KRFT HNZ CO	KHC	24.61			
9	MONDELEZ INT CLA	MDLZ	61.58			
9	KENVUE INC ORD	KVUE	19.12			

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9	BOOKING HOLDINGS	BKNG	4239.35			
9	BLACKSTONE ORD	BX	113.37			
9	HORMEL FOODS	HRL	25.60			
9	CARRR GLB CR ORD	CARR	64.40			
9	VICI PROPERTIES	VICI	30.21			
9	NEWS CORP CL A	NWSA	24.29			
9	ABBOTT LABS	ABT	116.35			
9	NEWS CORP CL B	NWS	26.78			
9	SBA COMMS CORP	SBAC	201.16			
9	HUMANA INC	HUM	190.54			
9	KKR & CO INC ORD	KKR	87.68			
9	MICROSOFT CP	MSFT	392.74			
9	AMER TOWER CP	AMT	191.86			
9	FORTINET	FTNT	79.03			
9	PALO AL NTWK ORD	PANW	148.92			
9	SALESFRC INC ORD	CRM	194.79			
9	CHIPOTLE MX GRL	CMG	37.22			
9	CSR ENTRNMNT ORD	CZR	25.05			
9	CRWN CST INC ORD	CCI	89.54			
9	INVITATION HOMES	INVH	26.34			
9	VERISIGN INC	VRSN	227.94			
9	GEN DIGITAL ORD	GEN	22.57			
9	VISTRA CORP ORD	VST	173.89			
9	AUTODESK INC	ADSK	245.87			
9	T MOBILE US IN	TMUS	217.09			
9	UBER TCHNLGS INC	UBER	75.42			
9	BOSTON SCIEN CP	BSX	76.85			
9	THE CAMPBELL ORD	CPB	26.95			
9	THE PROGRESSIVE	PGR	213.66			
9	PTC INC	PTC	156.59			
9	DOORDASH ORD A	DASH	176.47			
9	ZOETIS INC	ZTS	131.10			
9	EQUIFAX INC	EFX	208.96			
10	INSULET CORP	PODD	246.61			
10	BROADRIDGE FINCL	BR	185.87			
10	ERIE INDEMNITY	ERIE	269.44			
10	COPART INC	CPRT	38.09			
10	POOL CORP	POOL	227.18			
10	SKYWORKS SOLUTNS	SWKS	59.58			
10	ADOBE INC	ADBE	262.41			
10	MOSAIC COMPANY	MOS	27.84			
10	ZEBRA TECH	ZBRA	223.96			

## Colby Stock Rankings Report

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10	AUTOMATIC DATA	ADP	214.36			
10	MOLINA HLTHCARE	MOH	154.05			
10	ARTHUR J GALLAGR	AJG	228.20			
10	BAXTER INTL INC	BAX	20.37			
10	FIDELITY NATL IN	FIS	50.96			
10	LAMB WESTON HLDS	LW	48.19			
10	CARMAX INC	KMX	43.17			
10	CDW CORP	CDW	122.64			
10	BROWN & BROWN	BRO	71.82			
10	HP INC	HPQ	18.99			
10	VERISK ANLYTCS	VRSK	207.57			
10	PAYCHEX INC	PAYX	93.65			
10	ROPER TCHNLG ORD	ROP	349.73			
10	INTUIT INC	INTU	409.03			
10	AXON ENTERPRISE	AXON	542.40			
10	PAYPAL HOLDI	PYPL	46.21			
10	TYLER TECHNOL	TYL	354.69			
10	ALEXANDRIA RE EQ	ARE	54.04			
10	ORACLE CORP	ORCL	145.40			
10	COSTAR GROUP	CSGP	44.63			
10	NETFLIX INC	NFLX	96.24			
10	CHARTER COMM ORD	CHTR	234.63			
10	FACTSET RESRCH	FDS	216.81			
10	GODADDY INC	GDDY	87.16			
10	GARTNER	IT	157.20			
10	SERVICENOW INC	NOW	108.01			
10	SUPR MCR CMP ORD	SMCI	32.39			
10	PAYCOM SOFTWARE	PAYC	125.83			

## 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	412.37			
1	LAM RESEARCH	LRCX	233.89			
1	WRN BRS DS A ORD	WBD	28.17			
1	APPLIED MATL	AMAT	372.30			
1	INTEL CORP	INTC	45.61			
1	MODERNA INC	MRNA	53.57			
1	ASML HOLDING DRC	ASML	1450.56			
1	KLA CORP	KLAC	1524.55			
1	ALPHABET INC A	GOOGL	311.76			
2	ALPHABET INC C	GOOG	311.43			
2	MONGODB INC A	MDB	328.47			
2	ILLUMINA INC	ILMN	134.46			
2	REGENERON PHAR	REGN	781.67			
2	ANALOG DEVICES	ADI	355.79			
2	ROSS STORES	ROST	205.64			
2	BIOGEN INC	BIIB	191.82			
2	ADV MICRO DEVICE	AMD	200.21			
2	DOLLAR TREE INC	DLTR	126.48			
2	PACCAR INC	PCAR	126.09			
3	BAKER HUGHES ORD	BKR	65.26			
3	MONSTER BEV CORP	MNST	85.30			
3	ON SEMICONDUCTOR	ON	66.48			
3	MARRIOTT INTERNL	MAR	341.73			
3	OLD DOMINION	ODFL	203.05			
3	GILEAD SCI	GILD	148.95			
3	AMGEN	AMGN	388.16			
3	GLOBL FOUNDR ORD	GFS	47.55			
3	TESLA INC	TSLA	402.51			
3	ELECTRONIC ART	EA	200.57			
4	MICROCHIP TECH	MCHP	74.64			
4	APPLE INC	AAPL	264.18			
4	CISCO SYSTEMS	CSCO	79.46			
4	CSX CORPORATION	CSX	42.69			
4	GE HLTGR TCH ORD	GEHC	84.27			
4	IDEXX LABS	IDXX	656.73			
4	DIAMOND BAK ENGY	FANG	174.08			
4	VERTEX PHARM	VRTX	496.83			
4	NVIDIA CORP	NVDA	177.19			

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4	AMRCN ELCTRC ORD	AEP	133.82			
5	PEPSICO INC	PEP	169.74			
5	TEXAS INSTRUMENT	TXN	212.11			
5	HNYWL INTRTL ORD	HON	243.59			
5	BROADCOM INC	AVGO	319.55			
5	NXP SEMICOND NV	NXPI	227.01			
5	COGNIZANT TECH	CTSH	64.43			
5	MRVL TCHNLGY ORD	MRVL	81.69			
5	STARBUCKS CORP	SBUX	98.02			
5	INTUITIVE SURG	ISRG	503.51			
5	COCA-CLA EUR ORD	CCEP	110.43			
6	XCEL ENERGY INC	XEL	83.36			
6	AIRBNB INC ORD	ABNB	135.11			
6	AMAZON COM	AMZN	210.00			
6	EXELON CORPRTN	EXC	49.47			
6	LINDE PLC ORD	LIN	508.08			
6	FASTENAL CO	FAST	46.04			
6	COSTCO WHOLESAL	COST	1010.79			
6	COMCAST CORP A	CMCSA	30.96			
6	QUALCOMM INC	QCOM	142.36			
6	O REILLY AUTO	ORLY	93.88			
7	TAKE TWO	TTWO	211.48			
7	CNSTLN ENRGY ORD	CEG	329.88			
7	META PLTFORM ORD	META	648.18			
7	CINTAS CORP	CTAS	201.13			
7	KRIG DR PPPR ORD	KDP	30.28			
7	DEXCOM	DXCM	73.43			
7	SYNOPSISYS	SNPS	414.00			
7	CADENCE DESIGN	CDNS	301.40			
7	LULULEMON ATHLCA	LULU	185.17			
7	CRWDSTRK HLD INC	CRWD	371.98			
8	THE KRFT HNZ CO	KHC	24.61			
8	MONDELEZ INT CLA	MDLZ	61.58			
8	BOOKING HOLDINGS	BKNG	4239.35			
8	PDD HOLDINGS DRC	PDD	103.73			
8	MICROSOFT CP	MSFT	392.74			
8	DATADOG INC A	DDOG	111.96			
8	FORTINET	FTNT	79.03			
8	PALO AL NTWK ORD	PANW	148.92			
8	MERCADOLIBRE	MELI	1757.58			
8	AUTODESK INC	ADSK	245.87			
9	T MOBILE US IN	TMUS	217.09			

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9	AUTOMATIC DATA	ADP	214.36			
9	CDW CORP	CDW	122.64			
9	ARM HOLDINGS ADR	ARM	127.45			
9	VERISK ANLYTCS	VRSK	207.57			
9	PAYCHEX INC	PAYX	93.65			
9	WORKDAY INC	WDAY	133.76			
10	ROPER TCHNLG ORD	ROP	349.73			
10	INTUIT INC	INTU	409.03			
10	PAYPAL HOLDI	PYPL	46.21			
10	COSTAR GROUP	CSGP	44.63			
10	NETFLIX INC	NFLX	96.24			
10	CHARTER COMM ORD	CHTR	234.63			
10	ZSCALER INC	ZS	146.99			
10	ATLASN CRP A ORD	TEAM	75.13			
10	SUPR MCR CMP ORD	SMCI	32.39			
10	THE TRD DESK INC	TTD	23.82			

**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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