

Colby Stock Rankings Report

Prices and rankings as of the close on Friday, March 6, 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

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	245.25			
1	MICRON TECH	MU	370.30			
1	TERADYNE INC	TER	273.05			
1	ALBEMARLE	ALB	162.29			
1	SGT TCHG HLD ORD	STX	352.80			
1	LAM RESEARCH	LRCX	199.33			
1	WRN BRS DS A ORD	WBD	27.95			
1	APPLIED MATL	AMAT	324.74			
1	CORNING INC	GLW	123.29			
1	MODERNA INC	MRNA	52.52			
1	NEWMONT CORP ORD	NEM	116.29			
1	INTEL CORP	INTC	43.42			
1	HUNTINGTN INGALS	HII	429.11			
1	CATERPILLAR INC	CAT	680.90			
1	CH ROBINSON WW	CHRW	179.64			
1	KLA CORP	KLAC	1344.55			
1	FREEMPORTMCMORAN	FCX	59.36			
1	CUMMINS INC	CMI	539.23			
1	HALLIBURTON CO	HAL	34.05			
1	FEDEX CORP	FDX	359.10			
1	VIATRIS INC ORD	VTRS	14.16			
1	SW AIRLINES	LUV	41.56			
1	J.B. HUNT TRAN	JBHT	213.39			
1	ALPHABET INC A	GOOGL	298.52			
1	ALPHABET INC C	GOOG	298.30			
1	DUPONT DE NMOURS	DD	45.26			
1	GENERAL MOTORS	GM	75.21			
1	KEYSIGHT TCH INC	KEYS	272.43			
1	TAPESTRY INC ORD	TPR	144.15			
1	SLB LMTD ORD	SLB	46.90			
1	DOLLAR GNRL CORP	DG	146.31			
1	MERCK & CO	MRK	115.79			
1	ANALOG DEVICES	ADI	315.81			
1	STEEL DYNAMICS	STLD	181.61			
1	BUNGE GLOBAL ORD	BG	116.67			
1	INVESCO LTD	IVZ	23.67			
1	ULTA BEAUTY INC	ULTA	646.34			
1	REGENERON PHAR	REGN	759.86			

Colby Stock Rankings Report

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

1	CARDINAL HLTH	CAH	217.78			
1	ROSS STORES	ROST	211.75			
1	JOHNSON JOHNSON	JNJ	240.40			
1	LOCKHEED MARTIN	LMT	671.77			
1	MONOLITHIC POWER	MPWR	1023.16			
1	GE VERNOVA ORD	GEV	789.23			
1	ELI LILLY	LLY	990.33			
1	BIOGEN INC	BIIB	184.87			
1	PARKER-HANNIFIN	PH	923.72			
1	CITIZENS FINANL	CFG	58.04			
1	NUCOR	NUE	168.75			
2	BAKER HUGHES ORD	BKR	59.81			
2	EXPDTR INT ORD A	EXPD	146.86			
2	PACCAR INC	PCAR	120.43			
2	AMPHENOL A	APH	131.87			
2	L3HARRIS TCH INC	LHX	366.61			
2	ESTEE LAUDER	EL	92.72			
2	RTX CORPORTN ORD	RTX	209.76			
2	VALERO ENERGY	VLO	224.63			
2	APA CORPORTN ORD	APA	32.68			
2	GOLDM SACHS GRP	GS	821.42			
2	EXXON MOBIL	XOM	151.21			
2	TARGA RESOURCS	TRGP	237.20			
2	CITIGROUP	C	106.53			
2	HOWMET ARSPC ORD	HWM	250.13			
2	NORDSON CP	NDSN	272.84			
2	ON SEMICONDUCTOR	ON	56.87			
2	INCYTE CORP	INCY	95.94			
2	BRISTOL MYERS SQ	BMJ	60.29			
2	OLD DOMINION	ODFL	193.97			
2	ADV MICRO DEVICE	AMD	192.43			
2	DOLLAR TREE INC	DLTR	115.79			
2	MONSTER BEV CORP	MNST	75.61			
2	HASBRO INC	HAS	94.49			
2	QUANTA SERVICES	PWR	540.19			
2	AKAMAI TECH INC	AKAM	99.89			
2	EXPEDI GROUP INC	EXPE	249.62			
2	MARRIOTT INTERNL	MAR	323.80			
2	DELTA AIR LIN	DAL	59.01			
2	NORTHROP GRUMMAN	NOC	756.13			
2	HCA HEALTHCARE	HCA	532.81			
2	AMETEK	AME	221.98			

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2	CHRLS RIVER LABS	CRL	174.46			
2	KEYCORP NEW	KEY	19.86			
2	GILEAD SCI	GILD	143.93			
2	WABTEC	WAB	244.68			
2	US BANCORP	USB	52.37			
2	DOVER CORP	DOV	208.42			
2	EDISON INTL	EIX	71.76			
2	DEVON ENERG	DVN	44.48			
2	JABIL INC ORD	JBL	241.09			
2	FIFTH THR BNCP	FITB	47.30			
2	AMGEN	AMGN	369.53			
2	UNITED PARCEL B	UPS	102.36			
2	MORGAN STANLEY	MS	160.27			
2	MCKESSON CRP	MCK	919.26			
2	STANLY BLK&DCKR	SWK	76.08			
2	UNITED AIRLNS HD	UAL	92.07			
2	RALPH LAUREN COR	RL	338.36			
2	JOHNSN CNTRL INT	JCI	132.40			
2	BANK NY MELLON	BK	115.23			
3	PROLOGIS	PLD	134.54			
3	THE AES CORP	AES	14.15			
3	ST STREET CP	STT	121.04			
3	VENTAS INC	VTR	84.87			
3	PNC FINL SVC	PNC	206.12			
3	TEXTRON INC	TXT	94.96			
3	ROCKWELL AUTOMAT	ROK	369.83			
3	DOW INC	DOW	33.28			
3	IDEX	IEX	197.90			
3	THERMO FISHER SC	TMO	501.97			
3	FORD MOTOR CO	F	12.15			
3	HST HTL&RSRT ORD	HST	19.23			
3	NORTHERN TRUST	NTRS	138.59			
3	HERSHEY CO	HSY	224.99			
3	BALL CORP	BALL	62.53			
3	TELEDYNE TECH	TDY	647.64			
3	HUBBELL INCRPRTD	HUBB	471.54			
3	TRST FINANCL ORD	TFC	46.49			
3	GE AEROSPACE ORD	GE	323.11			
3	ELECTRONIC ART	EA	198.00			
3	REGIONS FINANCL	RF	27.04			
3	TARGET CORP	TGT	120.79			
3	CENTENE CORP	CNC	43.65			

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3	COTERA ENRGY ORD	CTRA	31.03			
3	M&T BANK CRP	MTB	210.46			
3	BECTON DICKINSON	BDX	167.12			
3	PRINCIPAL FNANCL	PFG	92.26			
3	WELLTOWER INC	WELL	204.29			
3	MICROCHIP TECH	MCHP	64.77			
3	CHEVRON	CVX	189.94			
3	PHILLIPS 66	PSX	165.96			
3	HILTON WLDWD HLD	HLT	298.64			
3	ARCHER-DANIELS	ADM	67.44			
3	NEXTERA ENERGY	NEE	91.02			
3	TKO GRP HL ORD A	TKO	202.68			
3	CBOE GLOBAL MKT	CBOE	301.27			
3	THE COOPR CO ORD	COO	76.55			
3	TJX CO INC	TJX	159.33			
3	CENCORA INC ORD	COR	358.46			
3	FIRST SOLAR	FSLR	189.21			
3	CSX CORPORATION	CSX	39.95			
3	CONOCOPHILLIPS	COP	117.07			
3	TYSON FOODS	TSN	61.43			
3	TESLA INC	TSLA	396.73			
3	BIOTECHNE CORP	TECH	53.89			
3	GENERAC HLD	GNRC	204.02			
3	DEERE & CO	DE	589.77			
3	CHUBB LIMITED	CB	328.00			
3	SNAP-ON INC	SNA	372.14			
3	CISCO SYSTEMS	CSCO	78.64			
4	HENRY SCHEIN	HSIC	77.60			
4	ALIGN TECH INC	ALGN	174.00			
4	ENPHASE ENRGY	ENPH	40.23			
4	WILLIAMS COMPS	WMB	74.24			
4	FOX CORP A	FOXA	59.78			
4	LOWES COMPANIES	LOW	251.89			
4	ASSURANT	AIZ	222.91			
4	DIAMOND BAK ENGY	FANG	180.54			
4	APPLE INC	AAPL	257.46			
4	GENERAL DYNAMICS	GD	363.49			
4	FOX CORP B	FOX	54.31			
4	TE CONNECTIVITY	TEL	205.85			
4	PACKAGING AMER	PKG	222.52			
4	FRANKLIN RES	BEN	26.24			
4	WILLIAMS SONOMA	WSM	186.52			

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4	EMERSON ELECTRIC	EMR	138.36			
4	FORTIVE CORPORTN	FTV	57.39			
4	INGERSOL RND ORD	IR	86.43			
4	LOEWS CORP	L	109.66			
4	SIMON PROP GRP	SPG	194.83			
4	REVVITY INC ORD	RVTY	91.34			
4	M MARIETTA	MLM	609.99			
4	LAS VEGAS SANDS	LVS	53.60			
4	HOLOGIC INC	HOLX	75.74			
4	IQVIA HOLDINGS	IQV	174.49			
4	KINDER MORGAN	KMI	33.58			
4	CARNIVAL CORP	CCL	25.79			
4	HNYWL INTRTL ORD	HON	235.29			
4	EPAM SYSTEMS INC	EPAM	145.87			
4	BOEING CO	BA	231.11			
4	WELLS FARGO & CO	WFC	80.42			
4	ENTERGY CP	ETR	104.70			
4	VERTEX PHARM	VRTX	456.69			
4	AMRCN ELCTRC ORD	AEP	131.87			
4	CVS HEALTH CRPTN	CVS	77.92			
4	UNIV HEALTH SVC	UHS	192.65			
4	TEXAS INSTRUMENT	TXN	193.23			
4	W W GRAINGER INC	GWW	1112.79			
4	GE HLTCR TCH ORD	GEHC	74.27			
4	PG&E CORP	PCG	18.18			
4	FIRSTENERGY	FE	50.84			
4	PULTEGROUP INC	PHM	127.84			
4	AVERY DENNISON	AVY	179.64			
4	PEPSICO INC	PEP	159.43			
4	NORFOLK SOUTHERN	NSC	302.84			
4	METTLER-TOLEDO	MTD	1209.65			
4	DANAHER	DHR	195.50			
4	UNION PACIFIC CP	UNP	254.11			
4	WATERS CORP	WAT	302.54			
4	PPG IND	PPG	106.70			
5	BANK OF AMERICA	BAC	48.64			
5	INTL FLAV & FRAG	IFF	73.77			
5	IDEXX LABS	IDXX	608.41			
5	NVIDIA CORP	NVDA	177.82			
5	YUM! BRANDS INC	YUM	160.00			
5	ILLINOIS TOOL WK	ITW	277.16			
5	COCA-COLA CO	KO	77.04			

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5	ABBVIE	ABBV	230.11			
5	FED RLTY INV TR	FRT	107.55			
5	GLOBE LIFE INC	GL	142.18			
5	AMER EXPRESS CO	AXP	301.00			
5	SYNCHRONY FIN	SYF	66.67			
5	SEMPRA ORD	SRE	92.63			
5	EVERGY INC ORD	EVRG	83.36			
5	A O SMITH	AOS	71.01			
5	CME GROUP INC A	CME	317.10			
5	HUNTGTN BKSHR	HBAN	16.31			
5	VULCAN MATRLS	VMC	274.99			
5	CHRLS SCHWB CRP	SCHW	95.23			
5	REALTY INCM CORP	O	65.00			
5	THE TRAVELERS CO	TRV	306.31			
5	STARBUCKS CORP	SBUX	98.99			
5	ROLLINS	ROL	58.28			
5	ARISTA NETWORKS	ANET	132.89			
5	QUEST DIAG	DGX	199.21			
5	MEDTRONIC PLC	MDT	90.90			
5	THE HTFD INS ORD	HIG	139.25			
5	NISOURCE INC	NI	46.46			
5	ARCH CAPITAL GP	ACGL	97.21			
5	DCKRS OUTDR CORP	DECK	104.25			
5	ECOLAB INC	ECL	282.69			
5	NXP SEMICOND NV	NXPI	201.74			
5	PFIZER INC	PFE	27.05			
5	COLGATE PALMOLIV	CL	93.56			
5	CENTERPOINT	CNP	43.61			
5	SYSCO CORP	SYF	85.23			
5	EQUINIX INC	EQIX	937.20			
5	BROADCOM INC	AVGO	330.48			
5	CBRE GROUP INC	CBRE	136.83			
5	CINCINNATI FIN	CINF	165.39			
5	CONSOL EDISON	ED	112.28			
5	PHILIP MORRIS	PM	169.98			
5	OCCIDENTAL PETE	OXY	54.19			
5	LEIDOS HLDGS INC	LDOS	177.89			
5	ONEOK INC	OKE	86.93			
5	CORTEVA INC	CTVA	76.96			
5	EASTMAN CHEM	EMN	70.33			
5	CORPAY INC ORD	CPAY	314.40			
5	ATMOS ENERGY	ATO	185.04			

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5	JPMORGAN CHASE	JPM	289.48			
6	AMEREN CORP	AEE	111.52			
6	PINNACL WEST CAP	PNW	102.44			
6	VERIZON COMMS	VZ	51.12			
6	EDWARDS LIFE	EW	81.64			
6	AFLAC INC	AFL	111.29			
6	EVERSOURCE ENRGY	ES	74.44			
6	ALLIANT ENERGY	LNT	71.55			
6	EBAY INC	EBAY	92.71			
6	APTIV PLC	APTIV	72.70			
6	MCDONALD'S CORP	MCD	328.06			
6	JACK HENRY ASO	JKHY	171.83			
6	3M COMPANY	MMM	153.41			
6	SOLVENTUM CP ORD	SOLV	69.41			
6	MARTHN PETRO	MPC	221.28			
6	XCEL ENERGY INC	XEL	82.52			
6	STERIS PLC	STE	230.51			
6	AMCOR PLC	AMCR	43.28			
6	OMNICOM GP INC	OMC	84.93			
6	CF INDUSTRIES	CF	115.78			
6	DOMINON ENRG INC	D	63.24			
6	MASCO CORP	MAS	63.66			
6	SMRFT WSTRCK ORD	SW	42.85			
6	CHURCH DWIGHT	CHD	100.70			
6	MOHAWK INDS	MHK	107.37			
6	D.R. HORTON INC	DHI	147.26			
6	NORWGN CRUS LINE	NCLH	20.05			
6	CAP ONE FINAN	COF	187.71			
6	REGENCY CENTER	REG	78.66			
6	DARDEN REST	DRI	203.18			
6	COGNIZANT TECH	CTSH	66.26			
6	AGILENT TECH	A	115.07			
6	WEYERHAEUSER CO	WY	24.50			
6	INTUITIVE SURG	ISRG	490.16			
6	ELEVNCE HLTH ORD	ELV	289.64			
6	AIRBNB INC ORD	ABNB	133.23			
6	WASTE MANAGEMNT	WM	246.05			
6	NASDAQ INC	NDAQ	88.43			
6	ALTRIA GROUP	MO	66.51			
6	UNITED RENTAL	URI	809.60			
6	PRUDENTIAL FINL	PRU	97.12			
6	MGM RESORTS INT	MGM	35.57			

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6	EXELON CORPRTN	EXC	49.36			
6	RAYMOND JAMES	RJF	152.05			
6	PPL CORP	PPL	38.55			
6	LABCORP HDGS ORD	LH	269.67			
6	EQT CORPORATION	EQT	61.96			
6	WEST PHARM SVCS	WST	245.86			
6	HWLTT PCKRD ENTP	HPE	21.13			
6	ALLEGION PLC	ALLE	150.37			
6	MSCI	MSCI	569.24			
7	KIMCO REALTY CP	KIM	23.28			
7	WEC ENERGY GROUP	WEC	115.77			
7	INTL BUS MACHINE	IBM	258.85			
7	SHERWIN-WILLIAMS	SHW	329.88			
7	CMS ENERGY CORP	CMS	77.16			
7	LINDE PLC ORD	LIN	484.74			
7	DUKE ENERGY	DUK	132.50			
7	ALLSTATE CP	ALL	212.32			
7	MLSN COORS BEV B	TAP	46.64			
7	RYL CRBN GRP ORD	RCL	278.08			
7	COSTCO WHOLESAL	COST	998.10			
7	DTE ENERGY	DTE	150.13			
7	CONSTELLATION A	STZ	146.47			
7	BERKSHRE CL B	BRKb	498.98			
7	TRANSDIGM GROUP	TDG	1294.53			
7	AMAZON COM	AMZN	213.21			
7	BLACKROCK INC	BLK	955.45			
7	WYNN RESORTS	WYNN	101.61			
7	FASTENAL CO	FAST	46.46			
7	NRG ENERGY	NRG	154.32			
7	COMCAST CORP A	CMCSA	31.91			
7	CAMDEN PROPERTY	CPT	106.53			
7	GENUINE PARTS CO	GPC	115.52			
7	AMERIPRISE FINCL	AMP	464.89			
7	LYONDELLBASEL A	LYB	67.11			
7	TRANE TCHNLG ORD	TT	423.13			
7	EXTRA SPACE STRG	EXR	146.62			
7	MOODY'S	MCO	471.97			
7	LIVE NATION ENTN	LYV	156.13			
7	LKQ CORP	LKQ	31.47			
7	PUBLIC STORG ORD	PSA	308.13			
7	IRON MOUNTAIN	IRM	105.18			
7	J M SMUCKER	SJM	111.21			

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7	EVEREST GRUP ORD	EG	334.11			
7	EOG RESOURCES	EOG	131.41			
7	PUBL SVC ENTER	PEG	83.35			
7	EXPAND ENGY ORD	EXE	106.84			
7	NVR INC	NVR	6958.83			
7	EATON CORP	ETN	347.75			
7	PROCTER & GAMBLE	PG	153.63			
7	SOUTHERN	SO	97.48			
7	DIGITAL REALTY	DLR	176.19			
7	HOME DEPOT INC	HD	357.92			
7	GARMIN LTD ORD	GRMN	243.48			
7	OTIS WORLDWD ORD	OTIS	89.22			
7	AIR PRODS & CHEM	APD	272.18			
7	T ROWE PRICE GP	TROW	90.40			
7	MOTOROLA SOL	MSI	460.76			
7	WLS TWR WTSN LTD	WTW	302.94			
7	METLIFE INC	MET	71.83			
8	UDR INC	UDR	37.25			
8	XYLEM INC	XYL	123.15			
8	W R BERKLEY CP	WRB	69.92			
8	UNITEDHEALTH GP	UNH	286.48			
8	EQ RESIDENT	EQR	62.72			
8	JACOBS SOLTN ORD	J	136.79			
8	RESMED INC	RMD	252.87			
8	PENTAIR PLC	PNR	92.17			
8	INTRCTNTL EXCHNG	ICE	166.19			
8	AMER INTL GROUP	AIG	78.72			
8	MCCORMICK & CO	MKC	64.85			
8	DAVITA INC	DVA	150.76			
8	STRYKER	SYK	364.56			
8	O REILLY AUTO	ORLY	94.60			
8	KROGER CO	KR	74.11			
8	BROWN FORMAN B	BFb	25.26			
8	HEALTHPK PROPRTS	DOC	17.28			
8	AT&T	T	28.64			
8	VISA INC	V	317.36			
8	MID AM APT COMM	MAA	132.79			
8	CLOX CO	CLX	114.66			
8	WALT DISNEY CO	DIS	101.54			
8	MASTERCARD I ORD	MA	522.34			
8	ZMMR BIOMT HLDS	ZBH	94.11			
8	THE CIGNA GP ORD	CI	271.63			

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8	ESSEX PROP TR	ESS	255.13			
8	VERALTO CORP ORD	VLTO	94.33			
8	QUALCOMM INC	QCOM	135.69			
8	AON PLC	AON	340.60			
8	DEXCOM	DXCM	68.10			
8	REPUBLIC SVCS	RSG	231.05			
8	CONAGRA BRANDS	CAG	19.02			
8	QORVO INC ORD	QRVO	77.64			
8	CINTAS CORP	CTAS	203.61			
8	INTNL PAPER CO	IP	39.53			
8	S&P GLOBAL INC	SPGI	452.36			
8	TAKE TWO	TTWO	211.50			
8	AMERICN WTR WKS	AWK	137.49			
8	KRIG DR PPPR ORD	KDP	28.25			
8	TRACTOR SUPPLY	TSCO	50.16			
8	DELL TECHNLS C	DELL	146.48			
8	MTCH GRP INC ORD	MTCH	30.47			
8	BUILDR FIRST ORD	BLDR	93.12			
8	LENNAR CP CL A	LEN	101.17			
8	ACCENTURE PLC	ACN	215.00			
8	META PLTFORM ORD	META	644.86			
8	AUTOZONE INC	AZO	3641.29			
8	AVALONBAY COMM	AVB	177.89			
8	F5 INC ORD	FFIV	286.22			
8	KENVUE INC ORD	KVUE	18.39			
9	GLOBL PAYMNTS	GPN	76.40			
9	SYNOPSYS	SNPS	437.41			
9	MARKETAXESS	MKTX	186.11			
9	CNSTLN ENRGY ORD	CEG	319.06			
9	MONDELEZ INT CLA	MDLZ	58.40			
9	CARRR GLB CR ORD	CARR	58.35			
9	CADENCE DESIGN	CDNS	296.94			
9	LULULEMON ATHLCA	LULU	170.13			
9	NETAPP INC	NTAP	101.06			
9	THE KRFT HNZ CO	KHC	24.54			
9	HORMEL FOODS	HRL	24.42			
9	NIKE INC CL B	NKE	57.01			
9	DOMINOS PIZA ORD	DPZ	408.41			
9	GENERAL MILLS	GIS	44.29			
9	FAIR ISAAC CRP	FICO	1476.00			
9	VICI PROPERTIES	VICI	29.67			
9	BEST BUY CO INC	BBY	66.68			

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9	SBA COMMS CORP	SBAC	196.58			
9	TRIMBLE INC	TRMB	70.08			
9	BXP INC ORD	BXP	52.94			
9	AMER TOWER CP	AMT	188.59			
9	CRWDSTRK HLD INC	CRWD	428.99			
9	CSR ENTRNMNT ORD	CZR	26.40			
9	FORTINET	FTNT	83.67			
9	NEWS CORP CL A	NWSA	24.62			
9	CHIPOTLE MX GRL	CMG	35.37			
9	NEWS CORP CL B	NWS	27.70			
9	BOOKING HOLDINGS	BKNG	4550.43			
9	CRWN CST INC ORD	CCI	90.43			
9	ABBOTT LABS	ABT	109.56			
9	BLACKSTONE ORD	BX	110.40			
9	INVITATION HOMES	INVH	26.21			
9	VERISIGN INC	VRSN	243.78			
9	T MOBILE US IN	TMUS	221.57			
9	MICROSOFT CP	MSFT	408.96			
9	PALO AL NTWK ORD	PANW	165.05			
9	VISTRA CORP ORD	VST	158.65			
9	SALESFRC INC ORD	CRM	202.11			
9	KKR & CO INC ORD	KKR	91.33			
9	HUMANA INC	HUM	179.15			
9	ZOETIS INC	ZTS	121.43			
9	THE PROGRESSIVE	PGR	210.60			
9	GEN DIGITAL ORD	GEN	22.61			
9	UBER TCHNLGS INC	UBER	75.13			
9	THE CAMPBELL ORD	CPB	25.80			
9	EQUIFAX INC	EFX	207.83			
9	MOSAIC COMPANY	MOS	26.31			
9	AUTODESK INC	ADSK	260.99			
9	COPART INC	CPRT	37.74			
9	PTC INC	PTC	162.71			
10	ERIE INDEMNITY	ERIE	259.85			
10	BOSTON SCIEN CP	BSX	71.35			
10	POOL CORP	POOL	213.66			
10	INSULET CORP	PODD	237.01			
10	MOLINA HLTHCARE	MOH	144.47			
10	BROADRIDGE FINCL	BR	196.88			
10	DOORDASH ORD A	DASH	179.17			
10	ZEBRA TECH	ZBRA	219.65			
10	SKYWORKS SOLUTNS	SWKS	54.81			

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10	BAXTER INTL INC	BAX	17.69			
10	AUTOMATIC DATA	ADP	226.24			
10	ARTHUR J GALLAGR	AJG	228.13			
10	CARMAX INC	KMX	42.19			
10	ADOBE INC	ADBE	283.62			
10	CDW CORP	CDW	123.42			
10	LAMB WESTON HLDS	LW	46.03			
10	FIDELITY NATL IN	FIS	51.49			
10	BROWN & BROWN	BRO	73.50			
10	VERISK ANLYTCS	VRSK	214.84			
10	PAYCHEX INC	PAYX	100.85			
10	HP INC	HPQ	19.46			
10	ALEXANDRIA RE EQ	ARE	50.73			
10	AXON ENTERPRISE	AXON	574.01			
10	ROPER TCHNLG ORD	ROP	367.50			
10	CHARTER COMM ORD	CHTR	232.24			
10	NETFLIX INC	NFLX	99.02			
10	PAYPAL HOLDI	PYPL	46.97			
10	TYLER TECHNOL	TYL	374.59			
10	INTUIT INC	INTU	481.17			
10	ORACLE CORP	ORCL	152.96			
10	COSTAR GROUP	CSGP	48.38			
10	FACTSET RESRCH	FDS	225.87			
10	SUPR MCR CMP ORD	SMCI	31.31			
10	GODADDY INC	GDDY	93.95			
10	GARTNER	IT	169.00			
10	SERVICENOW INC	NOW	124.34			
10	PAYCOM SOFTWARE	PAYC	138.01			

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	370.30			
1	LAM RESEARCH	LRCX	199.33			
1	WRN BRS DS A ORD	WBD	27.95			
1	APPLIED MATL	AMAT	324.74			
1	MODERNA INC	MRNA	52.52			
1	INTEL CORP	INTC	43.42			
1	ASML HOLDING DRC	ASML	1292.80			
1	KLA CORP	KLAC	1344.55			
1	ALPHABET INC A	GOOGL	298.52			
2	ALPHABET INC C	GOOG	298.30			
2	ANALOG DEVICES	ADI	315.81			
2	ILLUMINA INC	ILMN	124.62			
2	MONGODB INC A	MDB	270.47			
2	REGENERON PHAR	REGN	759.86			
2	ROSS STORES	ROST	211.75			
2	BIOGEN INC	BIIB	184.87			
2	BAKER HUGHES ORD	BKR	59.81			
2	PACCAR INC	PCAR	120.43			
2	ON SEMICONDUCTOR	ON	56.87			
3	OLD DOMINION	ODFL	193.97			
3	ADV MICRO DEVICE	AMD	192.43			
3	DOLLAR TREE INC	DLTR	115.79			
3	MONSTER BEV CORP	MNST	75.61			
3	MARRIOTT INTERNL	MAR	323.80			
3	GLOBL FOUNDR ORD	GFS	46.88			
3	GILEAD SCI	GILD	143.93			
3	AMGEN	AMGN	369.53			
3	ELECTRONIC ART	EA	198.00			
3	MICROCHIP TECH	MCHP	64.77			
4	CSX CORPORATION	CSX	39.95			
4	TESLA INC	TSLA	396.73			
4	CISCO SYSTEMS	CSCO	78.64			
4	DIAMOND BAK ENGY	FANG	180.54			
4	APPLE INC	AAPL	257.46			
4	HNYWL INTRTL ORD	HON	235.29			
4	VERTEX PHARM	VRTX	456.69			
4	AMRCN ELCTRC ORD	AEP	131.87			
4	TEXAS INSTRUMENT	TXN	193.23			

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4	GE HLTGR TCH ORD	GEHC	74.27			
5	PEPSICO INC	PEP	159.43			
5	IDEXX LABS	IDXX	608.41			
5	NVIDIA CORP	NVDA	177.82			
5	STARBUCKS CORP	SBUX	98.99			
5	NXP SEMICONV NV	NXPI	201.74			
5	BROADCOM INC	AVGO	330.48			
5	MRVL TCHNLGY ORD	MRVL	89.57			
5	COCA-COLA EUR ORD	CCEP	100.22			
5	XCEL ENERGY INC	XEL	82.52			
5	COGNIZANT TECH	CTSH	66.26			
6	INTUITIVE SURG	ISRG	490.16			
6	AIRBNB INC ORD	ABNB	133.23			
6	EXELON CORPRTN	EXC	49.36			
6	LINDE PLC ORD	LIN	484.74			
6	COSTCO WHOLESAL	COST	998.10			
6	AMAZON COM	AMZN	213.21			
6	FASTENAL CO	FAST	46.46			
6	COMCAST CORP A	CMCSA	31.91			
6	O REILLY AUTO	ORLY	94.60			
6	QUALCOMM INC	QCOM	135.69			
7	DEXCOM	DXCM	68.10			
7	CINTAS CORP	CTAS	203.61			
7	TAKE TWO	TTWO	211.50			
7	KRIG DR PPPR ORD	KDP	28.25			
7	META PLTFORM ORD	META	644.86			
7	SYNOPSIS	SNPS	437.41			
7	CNSTLN ENRGY ORD	CEG	319.06			
7	MONDELEZ INT CLA	MDLZ	58.40			
7	CADENCE DESIGN	CDNS	296.94			
7	LULULEMON ATHLCA	LULU	170.13			
8	THE KRFT HNZ CO	KHC	24.54			
8	PDD HOLDINGS DRC	PDD	101.97			
8	CRWDSTRK HLD INC	CRWD	428.99			
8	FORTINET	FTNT	83.67			
8	BOOKING HOLDINGS	BKNG	4550.43			
8	T MOBILE US IN	TMUS	221.57			
8	MERCADOLIBRE	MELI	1787.86			
8	MICROSOFT CP	MSFT	408.96			
8	PALO AL NTWK ORD	PANW	165.05			
8	DATADOG INC A	DDOG	125.75			
9	AUTODESK INC	ADSK	260.99			

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9	COPART INC	CPRT	37.74			
9	DOORDASH ORD A	DASH	179.17			
9	AUTOMATIC DATA	ADP	226.24			
9	ADOBE INC	ADBE	283.62			
9	CDW CORP	CDW	123.42			
9	ARM HOLDINGS ADR	ARM	114.38			
9	VERISK ANLYTCS	VRSK	214.84			
9	PAYCHEX INC	PAYX	100.85			
9	ROPER TCHNLG ORD	ROP	367.50			
10	WORKDAY INC	WDAY	151.04			
10	CHARTER COMM ORD	CHTR	232.24			
10	NETFLIX INC	NFLX	99.02			
10	PAYPAL HOLDI	PYPL	46.97			
10	INTUIT INC	INTU	481.17			
10	COSTAR GROUP	CSGP	48.38			
10	SUPR MCR CMP ORD	SMCI	31.31			
10	ZSCALER INC	ZS	164.06			
10	ATLASN CRP A ORD	TEAM	83.62			
10	THE TRD DESK INC	TTD	29.28			

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.

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/>

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