

Colby Stock Rankings Report

Prices and rankings as of the close on Friday, July 2, 2026

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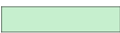
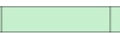
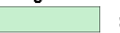
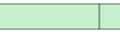
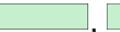
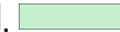
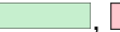
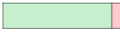
Overview:

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

	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	MICRON TECH	MU	975.56			
1	INTEL CORP	INTC	120.35			
1	SGT TCHG HLD ORD	STX	820.16			
1	WESTERN DGTL CRP	WDC	539.00			
1	DELL TECHNLS C	DELL	394.32			
1	ADV MICRO DEVICE	AMD	517.82			
1	ON SEMICONDUCTOR	ON	91.22			
1	CORNING INC	GLW	196.79			
1	APPLIED MATL	AMAT	603.04			
1	HWLTT PCKRD ENTP	HPE	41.23			
1	LAM RESEARCH	LRCX	351.41			
1	TERADYNE INC	TER	369.09			
1	KLA CORP	KLAC	235.55			
1	TEXAS INSTRUMENT	TXN	293.08			
1	KEYSIGHT TCH INC	KEYS	313.86			
1	FORTINET	FTNT	156.25			
1	CENTENE CORP	CNC	67.86			
1	JABIL INC ORD	JBL	341.30			
1	QUANTA SERVICES	PWR	668.31			
1	DAVITA INC	DVA	234.91			
1	MONOLITHIC POWER	MPWR	1288.16			
1	GENERAC HLD	GNRC	252.66			
1	GE VERNOVA ORD	GEV	1113.11			
1	CATERPILLAR INC	CAT	963.53			
1	NUCOR	NUE	220.75			
1	CISCO SYSTEMS	CSCO	112.69			
1	STEEL DYNAMICS	STLD	220.39			
1	AKAMAI TECH INC	AKAM	113.17			
1	ANALOG DEVICES	ADI	377.16			
1	MODERNA INC	MRNA	79.76			
1	MICROCHIP TECH	MCHP	84.64			
1	J.B. HUNT TRAN	JBHT	285.83			
1	PALO AL NTWK ORD	PANW	348.06			
1	NXP SEMICOND NV	NXPI	273.36			
1	HUMANA INC	HUM	396.75			
1	ENPHASE ENRGY	ENPH	43.07			

Colby Stock Rankings Report

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

1	TARGA RESOURCES	TRGP	258.88			
1	CRWDSTRK HLD INC	CRWD	193.98			
1	F5 INC ORD	FFIV	408.14			
1	APA CORPORTN ORD	APA	32.36			
1	CUMMINS INC	CMI	661.70			
1	VALERO ENERGY	VLO	267.76			
1	OLD DOMINION	ODFL	217.65			
1	VIATRIS INC ORD	VTRS	16.70			
1	FEDEX CORP	FDX	313.00			
1	NETAPP INC	NTAP	154.17			
1	QUALCOMM INC	QCOM	176.25			
1	FRANKLIN RES	BEN	34.11			
1	IRON MOUNTAIN	IRM	117.16			
2	HALLIBURTON CO	HAL	32.96			
2	ST STREET CP	STT	170.69			
2	MARTHN PETRO	MPC	266.35			
2	SLB LMTD ORD	SLB	45.13			
2	HST HTL&RSRT ORD	HST	23.35			
2	EQUINIX INC	EQIX	1002.02			
2	DOW INC	DOW	27.71			
2	ALPHABET INC A	GOOGL	359.91			
2	TARGET CORP	TGT	130.21			
2	LYONDELLBASEL A	LYB	53.36			
2	ALPHABET INC C	GOOG	356.18			
2	CF INDUSTRIES	CF	110.54			
2	CSX CORPORATION	CSX	48.89			
2	ROSS STORES	ROST	213.43			
2	WEST PHARM SVCS	WST	365.74			
2	MGM RESORTS INT	MGM	47.10			
2	UNITEDHEALTH GP	UNH	425.36			
2	EBAY INC	EBAY	114.84			
2	ALBEMARLE	ALB	135.56			
2	FREEMPORTMCMORAN	FCX	60.97			
2	W W GRAINGER INC	GWW	1342.98			
2	NORTHERN TRUST	NTRS	176.50			
2	DIAMOND BAK ENGY	FANG	172.04			
2	ARCHER-DANIELS	ADM	76.79			
2	MARRIOTT INTERNL	MAR	372.95			
2	CSR ENTRNMNT ORD	CZR	30.39			
2	DELTA AIR LIN	DAL	92.75			
2	CVS HEALTH CRPTN	CVS	104.72			

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2	CITIGROUP	C	139.97			
2	MORGAN STANLEY	MS	213.93			
2	HOWMET ARSPC ORD	HWM	270.41			
2	BAKER HUGHES ORD	BKR	52.78			
2	MOLINA HLTHCARE	MOH	229.87			
2	PHILLIPS 66	PSX	176.42			
2	OCCIDENTAL PETE	OXY	48.91			
2	PRINCIPAL FNANCL	PFG	110.87			
2	BROADCOM INC	AVGO	360.45			
2	UNITED RENTAL	URI	1098.59			
2	WABTEC	WAB	262.19			
2	ELEVNCE HLTH ORD	ELV	417.89			
2	IDEX	IEX	223.82			
2	ROCKWELL AUTOMAT	ROK	471.70			
2	MONSTER BEV CORP	MNST	97.60			
2	BUNGE GLOBAL ORD	BG	106.46			
2	CADENCE DESIGN	CDNS	373.14			
2	GOLDM SACHS GRP	GS	1021.00			
2	DEVON ENERG	DVN	40.47			
2	EOG RESOURCES	EOG	130.78			
2	FED RLTY INV TR	FRT	121.69			
2	CARRR GLB CR ORD	CARR	70.07			
3	ARISTA NETWORKS	ANET	159.99			
3	JOHNSN CNTRL INT	JCI	140.76			
3	CBOE GLOBAL MKT	CBOE	248.99			
3	ONEOK INC	OKE	87.83			
3	GLOBE LIFE INC	GL	180.49			
3	DUPONT DE NMOURS	DD	139.91			
3	HILTON WLDWD HLD	HLT	338.12			
3	CONOCOPHILLIPS	COP	104.73			
3	BIODGEN INC	BIIB	216.12			
3	STARBUCKS CORP	SBUX	104.27			
3	ENTERGY CP	ETR	115.11			
3	WILLIAMS COMPS	WMB	73.14			
3	NVIDIA CORP	NVDA	194.83			
3	EDISON INTL	EIX	75.66			
3	AMAZON COM	AMZN	242.67			
3	EATON CORP	ETN	398.52			
3	ALTRIA GROUP	MO	72.71			
3	UNION PACIFIC CP	UNP	282.25			
3	NORDSON CP	NDSN	290.38			

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3	QORVO INC ORD	QRVO	87.57			
3	CITIZENS FINANL	CFG	70.98			
3	EXXONMBL HLD ORD	XOM	137.09			
3	KIMCO REALTY CP	KIM	25.32			
3	CORTEVA INC	CTVA	85.80			
3	MERCK & CO	MRK	129.56			
3	DIGITAL REALTY	DLR	173.30			
3	FORTIVE CORPORTN	FTV	62.65			
3	TRANE TCHNLG ORD	TT	478.13			
3	ASSURANT	AIZ	279.48			
3	LINDE PLC ORD	LIN	546.64			
3	VERISIGN INC	VRSN	256.43			
3	APPLE INC	AAPL	308.63			
3	SIMON PROP GRP	SPG	226.06			
3	WELLTOWER INC	WELL	236.06			
3	DEERE & CO	DE	621.27			
3	LIVE NATION ENTN	LYV	186.59			
3	CH ROBINSON WW	CHRW	189.85			
3	MTCH GRP INC ORD	MTCH	37.90			
3	DOVER CORP	DOV	213.71			
3	HEALTHPK PROPRTS	DOC	21.89			
3	AMETEK	AME	234.62			
3	PROLOGIS	PLD	139.43			
3	CORPAY INC ORD	CPAY	352.46			
3	KEYCORP NEW	KEY	23.02			
3	EXPDTR INT ORD A	EXPD	167.57			
3	TAPESTRY INC ORD	TPR	144.21			
3	COCA-COLA CO	KO	84.14			
3	SKYWORKS SOLUTNS	SWKS	62.56			
3	KINDER MORGAN	KMI	32.06			
3	KRIG DR PPPR ORD	KDP	33.30			
4	ELI LILLY	LLY	1213.91			
4	PNC FINL SVC	PNC	249.49			
4	PINNACL WEST CAP	PNW	109.37			
4	VENTAS INC	VTR	92.52			
4	INTL FLAV & FRAG	IFF	83.83			
4	CHEVRON	CVX	169.20			
4	PUBLIC STORG ORD	PSA	329.64			
4	INVESCO LTD	IVZ	27.01			
4	SW AIRLINES	LUV	50.25			
4	MASCO CORP	MAS	82.77			

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4	PHILIP MORRIS	PM	182.27			
4	JOHNSON JOHNSON	JNJ	263.04			
4	ALIGN TECH INC	ALGN	184.52			
4	TELEDYNE TECH	TDY	652.08			
4	US BANCORP	USB	61.73			
4	AIR PRODS & CHEM	APD	314.19			
4	EASTMAN CHEM	EMN	68.86			
4	AIRBNB INC ORD	ABNB	148.93			
4	STANLY BLK&DCKR	SWK	91.90			
4	REGENCY CENTER	REG	80.96			
4	SYNOPSYS	SNPS	437.16			
4	M&T BANK CRP	MTB	238.88			
4	AMRCN ELCTRC ORD	AEP	138.51			
4	DOMINON ENRG INC	D	69.75			
4	FORD MOTOR CO	F	13.36			
4	RALPH LAUREN COR	RL	398.22			
4	ESSEX PROP TR	ESS	298.33			
4	BRISTOL MYERS SQ	BMY	58.13			
4	NISOURCE INC	NI	47.82			
4	ALLIANT ENERGY	LNT	78.03			
4	METLIFE INC	MET	90.06			
4	AMPHENOL A	APH	164.59			
4	EVERGY INC ORD	EVRG	88.13			
4	EQ RESIDENT	EQR	69.83			
4	ALLSTATE CP	ALL	250.33			
4	GENERAL MOTORS	GM	76.00			
4	INVITATION HOMES	INVH	30.53			
4	HUBBELL INCRPRTD	HUBB	487.10			
4	CHUBB LIMITED	CB	361.17			
4	VERIZON COMMS	VZ	42.56			
4	SNAP-ON INC	SNA	412.09			
4	NORFOLK SOUTHERN	NSC	322.71			
4	THE TRAVELERS CO	TRV	342.31			
4	WRN BRS DS A ORD	WBD	26.48			
4	GARMIN LTD ORD	GRMN	240.02			
4	CENTERPOINT	CNP	44.61			
4	COLGATE PALMOLIV	CL	95.13			
4	FIRST SOLAR	FSLR	224.57			
4	REGIONS FINANCL	RF	30.28			
4	CHURCH DWIGHT	CHD	98.60			
5	UNITED PARCEL B	UPS	110.66			

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5	T ROWE PRICE GP	TROW	118.55			
5	TYSON FOODS	TSN	58.89			
5	SBA COMMS CORP	SBAC	184.56			
5	MSCI	MSCI	603.11			
5	PPG IND	PPG	125.33			
5	BALL CORP	BALL	63.39			
5	DTE ENERGY	DTE	154.06			
5	AFLAC INC	AFL	120.88			
5	NEXTERA ENERGY	NEE	88.34			
5	COSTCO WHOLESA	COST	951.67			
5	AMEREN CORP	AEE	115.02			
5	MONDELEZ INT CLA	MDLZ	60.91			
5	PACKAGING AMER	PKG	238.20			
5	UNITED AIRLNS HD	UAL	133.32			
5	PACCAR INC	PCAR	119.50			
5	HENRY SCHEIN	HSIC	86.43			
5	EDWARDS LIFE	EW	94.37			
5	UDR INC	UDR	41.09			
5	QUEST DIAG	DGX	215.72			
5	CARDINAL HLTH	CAH	238.94			
5	NEWMONT CORP ORD	NEM	97.04			
5	WILLIAMS SONOMA	WSM	227.53			
5	GE AEROSPACE ORD	GE	377.52			
5	EVEREST GRUP ORD	EG	371.35			
5	DARDEN REST	DRI	204.32			
5	KENVUE INC ORD	KVUE	19.83			
5	HASBRO INC	HAS	80.15			
5	EXTRA SPACE STRG	EXR	149.34			
5	INCYTE CORP	INCY	116.86			
5	HNYWL INTRTL ORD	HON	229.86			
5	CONSOL EDISON	ED	113.99			
5	CINCINNATI FIN	CINF	192.03			
5	TJX CO INC	TJX	154.26			
5	CAMDEN PROPERTY	CPT	117.25			
5	BOEING CO	BA	226.49			
5	AVALONBAY COMM	AVB	193.96			
5	TRST FINANCL ORD	TFC	50.98			
5	LOEWS CORP	L	116.52			
5	TEXTRON INC	TXT	92.50			
5	DCKRS OUTDR CORP	DECK	104.69			
5	CARMAX INC	KMX	50.98			

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5	PARKER-HANNIFIN	PH	962.89			
5	FASTENAL CO	FAST	48.60			
5	BANK OF AMERICA	BAC	58.73			
5	REALTY INCM CORP	O	63.84			
5	REVVITY INC ORD	RVTY	113.76			
5	AMGEN	AMGN	374.15			
5	EMERSON ELECTRIC	EMR	139.05			
5	THE CIGNA GP ORD	CI	287.77			
6	NEWS CORP CL B	NWS	30.17			
6	JPMORGAN CHASE	JPM	334.47			
6	SMRFT WSTRCK ORD	SW	45.93			
6	SOUTHERN	SO	97.98			
6	WEC ENERGY GROUP	WEC	118.83			
6	HP INC	HPQ	21.93			
6	THE AES CORP	AES	14.58			
6	XCEL ENERGY INC	XEL	81.96			
6	J M SMUCKER	SJM	116.28			
6	NEWS CORP CL A	NWSA	26.64			
6	DEXCOM	DXCM	71.25			
6	ELECTRONIC ART	EA	205.21			
6	VERTEX PHARM	VRTX	528.04			
6	DUKE ENERGY	DUK	129.60			
6	ATMOS ENERGY	ATO	176.87			
6	PG&E CORP	PCG	17.05			
6	SEMPRA ORD	SRE	93.06			
6	SOLVENTUM CP ORD	SOLV	78.27			
6	CMS ENERGY CORP	CMS	77.73			
6	WATERS CORP	WAT	379.29			
6	YUM! BRANDS INC	YUM	164.73			
6	ARCH CAPITAL GP	ACGL	102.20			
6	CHRLS RIVER LABS	CRL	230.69			
6	WEYERHAEUSER CO	WY	23.79			
6	MID AM APT COMM	MAA	142.19			
6	GILEAD SCI	GILD	131.27			
6	WASTE MANAGEMNT	WM	230.40			
6	GENERAL DYNAMICS	GD	373.54			
6	CONSTELLATION A	STZ	137.47			
6	AMER TOWER CP	AMT	166.03			
6	EXELON CORPRTN	EXC	47.88			
6	PFIZER INC	PFE	24.32			
6	D.R. HORTON INC	DHI	158.57			

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6	EVERSOURCE ENRGY	ES	74.44			
6	PPL CORP	PPL	36.89			
6	HUNTGTN BKSHR	HBAN	17.86			
6	VISA INC	V	362.13			
6	SYNCHRONY FIN	SYF	76.33			
6	ILLINOIS TOOL WK	ITW	272.76			
6	THE HTFD INS ORD	HIG	137.85			
6	CRWN CST INC ORD	CCI	76.60			
6	FIRSTENERGY	FE	48.53			
6	PRUDENTIAL FINL	PRU	112.95			
6	TKO GRP HL ORD A	TKO	194.42			
6	NASDAQ INC	NDAQ	84.66			
6	ABBVIE	ABBV	261.07			
6	BERKSHRE CL B	BRKb	507.78			
6	PROCTER & GAMBLE	PG	151.41			
6	PEPSICO INC	PEP	144.22			
6	VULCAN MATRLS	VMC	303.19			
7	MOTOROLA SOL	MSI	422.66			
7	OMNICOM GP INC	OMC	78.62			
7	TAKE TWO	TTWO	254.99			
7	LABCORP HDGS ORD	LH	286.98			
7	PULTEGROUP INC	PHM	133.67			
7	PUBL SVC ENTER	PEG	81.62			
7	RTX CORPORTN ORD	RTX	199.25			
7	EXPEDI GROUP INC	EXPE	268.69			
7	AMER INTL GROUP	AIG	79.39			
7	BLACKROCK INC	BLK	995.73			
7	SYSCO CORP	SYY	84.83			
7	AMERIPRISE FINCL	AMP	489.16			
7	BAXTER INTL INC	BAX	22.65			
7	EQT CORPORATION	EQT	52.61			
7	RYL CRBN GRP ORD	RCL	296.30			
7	HORMEL FOODS	HRL	25.00			
7	THE KRFT HNZ CO	KHC	25.37			
7	TESLA INC	TSLA	393.45			
7	BROWN FORMAN B	BFb	26.16			
7	L3HARRIS TCH INC	LHX	302.07			
7	FOX CORP A	FOXA	56.48			
7	FOX CORP B	FOX	50.56			
7	ECOLAB INC	ECL	283.36			
7	RAYMOND JAMES	RJF	162.66			

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7	CARNIVAL CRP ORD	CCL	27.91			
7	W R BERKLEY CP	WRB	72.08			
7	KROGER CO	KR	58.22			
7	BEST BUY CO INC	BBY	77.99			
7	REPUBLIC SVCS	RSG	217.34			
7	3M COMPANY	MMM	160.44			
7	VICI PROPERTIES	VICI	27.19			
7	AMERICN WTR WKS	AWK	136.86			
7	LOCKHEED MARTIN	LMT	545.91			
7	BECTON DICKINSON	BDX	158.08			
7	WALT DISNEY CO	DIS	99.50			
7	TRANSDIGM GROUP	TDG	1348.49			
7	CME GROUP INC A	CME	236.60			
7	ZEBRA TECH	ZBRA	267.18			
7	AON PLC	AON	357.46			
7	MOODY'S	MCO	490.51			
7	BXP INC ORD	BXP	69.32			
7	O REILLY AUTO	ORLY	90.25			
7	HERSHEY CO	HSY	182.14			
7	GEN DIGITAL ORD	GEN	26.67			
7	SUPR MCR CMP ORD	SMCI	27.22			
7	CHRLS SCHWB CRP	SCHW	97.00			
7	THE PROGRESSIVE	PGR	232.22			
7	AMER EXPRESS CO	AXP	351.96			
7	SHERWIN-WILLIAMS	SHW	352.48			
7	M MARIETTA	MLM	599.42			
8	AMCOR PLC	AMCR	45.00			
8	DOLLAR TREE INC	DLTR	124.05			
8	WELLS FARGO & CO	WFC	85.51			
8	AGILENT TECH	A	130.69			
8	APTIV PLC	APTIV	58.89			
8	TE CONNECTIVITY	TEL	197.44			
8	REGENERON PHAR	REGN	654.27			
8	MOHAWK INDS	MHK	119.35			
8	ZMMR BIOMT HLDS	ZBH	87.47			
8	MASTERCARD I ORD	MA	539.39			
8	AT&T	T	20.58			
8	META PLTFORM ORD	META	582.90			
8	MCKESSON CRP	MCK	786.30			
8	ORACLE CORP	ORCL	140.27			
8	AVERY DENNISON	AVY	166.97			

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8	CINTAS CORP	CTAS	181.37			
8	INTL BUS MACHINE	IBM	289.52			
8	INGERSOL RND ORD	IR	80.59			
8	BIOTECHNE CORP	TECH	70.83			
8	INTRCTNTL EXCHNG	ICE	132.99			
8	CDW CORP	CDW	133.37			
8	GLOBL PAYMNTS	GPN	78.63			
8	MCDONALD'S CORP	MCD	280.63			
8	FACTSET RESRCH	FDS	250.09			
8	DOLLAR GNRL CORP	DG	118.17			
8	VISTRA CORP ORD	VST	151.05			
8	MICROSOFT CP	MSFT	390.49			
8	T MOBILE US IN	TMUS	177.52			
8	PAYCHEX INC	PAYX	106.35			
8	CAP ONE FINAN	COF	205.12			
8	LOWES COMPANIES	LOW	227.50			
8	AUTOMATIC DATA	ADP	242.27			
8	CBRE GROUP INC	CBRE	141.58			
8	HOME DEPOT INC	HD	357.90			
8	AUTOZONE INC	AZO	3159.28			
8	CHIPOTLE MX GRL	CMG	35.39			
8	MLSN COORS BEV B	TAP	39.78			
8	S&P GLOBAL INC	SPGI	439.89			
8	HUNTINGTN INGALS	HII	291.50			
8	COMCAST CORP A	CMCSA	23.79			
8	WYNN RESORTS	WYNN	95.91			
8	VERALTO CORP ORD	VLTO	92.55			
8	LKQ CORP	LKQ	26.55			
8	UBER TCHNLGS INC	UBER	74.43			
8	IQVIA HOLDINGS	IQV	207.04			
8	EXPAND ENGY ORD	EXE	90.72			
8	THERMO FISHER SC	TMO	523.44			
8	METTLER-TOLEDO	MTD	1308.43			
8	LAS VEGAS SANDS	LVS	46.99			
8	JACOBS SOLTN ORD	J	127.89			
9	STERIS PLC	STE	218.20			
9	BOOKING HOLDINGS	BKNG	184.56			
9	NORTHROP GRUMMAN	NOC	549.01			
9	ESTEE LAUDER	EL	83.71			
9	NRG ENERGY	NRG	136.70			
9	STRYKER	SYK	326.54			

Colby Stock Rankings Report

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9	ALEXANDRIA RE EQ	ARE	52.58			
9	A O SMITH	AOS	62.72			
9	IDEXX LABS	IDXX	557.80			
9	ULTA BEAUTY INC	ULTA	461.33			
9	ROLLINS	ROL	43.38			
9	THE COOPR CO ORD	COO	74.20			
9	NORWGN CRUS LINE	NCLH	19.78			
9	ARTHUR J GALLAGR	AJG	252.44			
9	LAMB WESTON HLDS	LW	45.91			
9	NVR INC	NVR	6750.79			
9	CNSTLN ENRGY ORD	CEG	239.25			
9	INTUITIVE SURG	ISRG	426.01			
9	CLOROX CO	CLX	97.26			
9	PAYCOM SOFTWARE	PAYC	139.21			
9	HCA HEALTHCARE	HCA	410.50			
9	BLACKSTONE ORD	BX	122.78			
9	DANAHER	DHR	197.93			
9	NETFLIX INC	NFLX	77.65			
9	KKR & CO INC ORD	KKR	93.84			
9	OTIS WORLDWD ORD	OTIS	73.14			
9	JACK HENRY ASO	JKHY	146.87			
9	MEDTRONIC PLC	MDT	83.19			
9	WLS TWR WTSN LTD	WTW	286.22			
9	VERISK ANLYTCS	VRSK	188.35			
9	GENUINE PARTS CO	GPC	132.57			
9	ALLEGION PLC	ALLE	140.58			
9	XYLEM INC	XYL	118.12			
9	CENCORA INC ORD	COR	296.51			
9	INTNL PAPER CO	IP	38.79			
9	GE HLTGR TCH ORD	GEHC	65.57			
9	MOSAIC COMPANY	MOS	21.13			
9	AUTODESK INC	ADSK	207.48			
9	COPART INC	CPRT	30.01			
9	ROPER TCHNLG ORD	ROP	364.20			
9	RESMED INC	RMD	209.63			
9	ERIE INDEMNITY	ERIE	259.25			
9	PAYPAL HOLDI	PYPL	45.47			
9	DOORDASH ORD A	DASH	192.01			
9	LENNAR CP CL A	LEN	88.21			
9	EQUIFAX INC	EFX	172.07			
9	DOMINOS PIZA ORD	DPZ	311.66			

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9	POOL CORP	POOL	219.47			
9	CONAGRA BRANDS	CAG	14.34			
9	PTC INC	PTC	124.55			
10	SALESFRC INC ORD	CRM	166.11			
10	MARKETAXESS	MKTX	116.53			
10	THE CAMPBELL ORD	CPB	23.32			
10	ADOBE INC	ADBE	219.72			
10	BROWN & BROWN	BRO	70.00			
10	AXON ENTERPRISE	AXON	597.04			
10	TRIMBLE INC	TRMB	53.04			
10	GENERAL MILLS	GIS	37.57			
10	FAIR ISAAC CRP	FICO	1270.83			
10	GODADDY INC	GDDY	88.51			
10	MCCORMICK & CO	MKC	53.45			
10	UNIV HEALTH SVC	UHS	158.33			
10	PENTAIR PLC	PNR	76.72			
10	ABBOTT LABS	ABT	95.40			
10	TYLER TECHNOL	TYL	318.10			
10	BUILDR FIRST ORD	BLDR	84.69			
10	BROADRIDGE FINCL	BR	143.95			
10	FIDELITY NATL IN	FIS	41.80			
10	NIKE INC CL B	NKE	44.09			
10	GARTNER	IT	136.32			
10	LULULEMON ATHLCA	LULU	118.43			
10	COGNIZANT TECH	CTSH	41.99			
10	ACCENTURE PLC	ACN	137.35			
10	SERVICENOW INC	NOW	106.32			
10	LEIDOS HLDGS INC	LDOS	108.84			
10	ZOETIS INC	ZTS	74.80			
10	CHARTER COMM ORD	CHTR	137.20			
10	TRACTOR SUPPLY	TSCO	31.76			
10	INTUIT INC	INTU	275.35			
10	BOSTON SCIEN CP	BSX	45.14			
10	EPAM SYSTEMS INC	EPAM	88.27			
10	INSULET CORP	PODD	164.48			
10	COSTAR GROUP	CSGP	30.00			

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	975.56			
1	INTEL CORP	INTC	120.35			
1	MRVL TCHNLGY ORD	MRVL	245.29			
1	ARM HOLDINGS ADR	ARM	315.28			
1	ADV MICRO DEVICE	AMD	517.82			
1	ON SEMICONDUCTOR	ON	91.22			
1	GLOBL FOUNDR ORD	GFS	69.84			
1	APPLIED MATL	AMAT	603.04			
1	LAM RESEARCH	LRCX	351.41			
2	KLA CORP	KLAC	235.55			
2	TEXAS INSTRUMENT	TXN	293.08			
2	FORTINET	FTNT	156.25			
2	DATADOG INC A	DDOG	260.36			
2	CISCO SYSTEMS	CSCO	112.69			
2	ANALOG DEVICES	ADI	377.16			
2	MODERNA INC	MRNA	79.76			
2	MICROCHIP TECH	MCHP	84.64			
2	ASML HOLDING DRC	ASML	1769.32			
2	PALO AL NTWK ORD	PANW	348.06			
3	NXP SEMICOND NV	NXPI	273.36			
3	CRWDSTRK HLD INC	CRWD	193.98			
3	OLD DOMINION	ODFL	217.65			
3	QUALCOMM INC	QCOM	176.25			
3	ILLUMINA INC	ILMN	188.68			
3	ALPHABET INC A	GOOGL	359.91			
3	ALPHABET INC C	GOOG	356.18			
3	CSX CORPORATION	CSX	48.89			
3	ROSS STORES	ROST	213.43			
3	DIAMOND BAK ENGY	FANG	172.04			
4	MARRIOTT INTERNL	MAR	372.95			
4	BAKER HUGHES ORD	BKR	52.78			
4	BROADCOM INC	AVGO	360.45			
4	MONSTER BEV CORP	MNST	97.60			
4	CADENCE DESIGN	CDNS	373.14			
4	BIOGEN INC	BIIB	216.12			
4	STARBUCKS CORP	SBUX	104.27			

Colby Stock Rankings Report

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4	NVIDIA CORP	NVDA	194.83			
4	AMAZON COM	AMZN	242.67			
4	LINDE PLC ORD	LIN	546.64			
5	APPLE INC	AAPL	308.63			
5	KRIG DR PPPR ORD	KDP	33.30			
5	AIRBNB INC ORD	ABNB	148.93			
5	SYNOPSYS	SNPS	437.16			
5	AMRCN ELCTRC ORD	AEP	138.51			
5	WRN BRS DS A ORD	WBD	26.48			
5	COSTCO WHOLESA	COST	951.67			
5	MONDELEZ INT CLA	MDLZ	60.91			
5	PACCAR INC	PCAR	119.50			
5	HNYWL INTRTL ORD	HON	229.86			
6	FASTENAL CO	FAST	48.60			
6	COCA-CLA EUR ORD	CCEP	106.61			
6	AMGEN	AMGN	374.15			
6	XCEL ENERGY INC	XEL	81.96			
6	DEXCOM	DXCM	71.25			
6	ELECTRONIC ART	EA	205.21			
6	VERTEX PHARM	VRTX	528.04			
6	GILEAD SCI	GILD	131.27			
6	EXELON CORPRTN	EXC	47.88			
6	PEPSICO INC	PEP	144.22			
7	TAKE TWO	TTWO	254.99			
7	THE KRFT HNZ CO	KHC	25.37			
7	TESLA INC	TSLA	393.45			
7	O REILLY AUTO	ORLY	90.25			
7	SUPR MCR CMP ORD	SMCI	27.22			
7	MONGODB INC A	MDB	354.88			
7	DOLLAR TREE INC	DLTR	124.05			
7	REGENERON PHAR	REGN	654.27			
7	META PLTFORM ORD	META	582.90			
7	CINTAS CORP	CTAS	181.37			
8	CDW CORP	CDW	133.37			
8	MICROSOFT CP	MSFT	390.49			
8	T MOBILE US IN	TMUS	177.52			
8	PAYCHEX INC	PAYX	106.35			
8	AUTOMATIC DATA	ADP	242.27			
8	COMCAST CORP A	CMCSA	23.79			
8	BOOKING HOLDINGS	BKNG	184.56			
8	IDEXX LABS	IDXX	557.80			

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8	CNSTLN ENRGY ORD	CEG	239.25			
8	INTUITIVE SURG	ISRG	426.01			
9	NETFLIX INC	NFLX	77.65			
9	MERCADOLIBRE	MELI	1763.36			
9	VERISK ANLYTCS	VRSK	188.35			
9	GE HLTGR TCH ORD	GEHC	65.57			
9	AUTODESK INC	ADSK	207.48			
9	COPART INC	CPRT	30.01			
9	ROPER TCHNLG ORD	ROP	364.20			
9	PAYPAL HOLDI	PYPL	45.47			
9	DOORDASH ORD A	DASH	192.01			
9	PDD HOLDINGS DRC	PDD	82.39			
10	ADOBE INC	ADBE	219.72			
10	LULULEMON ATHLCA	LULU	118.43			
10	COGNIZANT TECH	CTSH	41.99			
10	ATLASN CRP A ORD	TEAM	83.84			
10	WORKDAY INC	WDAY	135.40			
10	CHARTER COMM ORD	CHTR	137.20			
10	ZSCALER INC	ZS	147.33			
10	INTUIT INC	INTU	275.35			
10	THE TRD DESK INC	TTD	19.10			
10	COSTAR GROUP	CSGP	30.00			

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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