Colby Stock Rankings Report

Prices and rankings as of the close on Friday, July 17, 2026

Contents

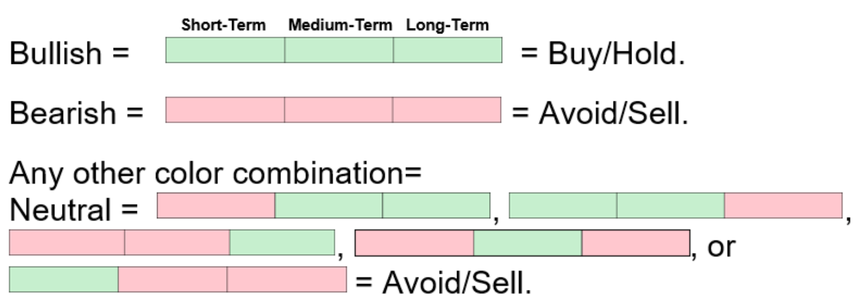
Overview:

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	848.95			
1	INTEL CORP	INTC	95.04			
1	DELL TECHNLGS C	DELL	396.34			
1	SGT TCHG HLD ORD	STX	787.66			
1	WESTERN DGTL CRP	WDC	477.22			
1	ADV MICRO DEVICE	AMD	495.76			
1	HWLTT PCKRD ENTP	HPE	45.82			
1	ON SEMICONDUCTOR	ON	87.37			
1	APPLIED MATL	AMAT	529.66			
1	FORTINET	FTNT	161.61			
1	CORNING INC	GLW	154.61			
1	LAM RESEARCH	LRCX	313.30			
1	DAVITA INC	DVA	236.97			
1	KLA CORP	KLAC	212.75			
1	CENTENE CORP	CNC	66.44			
1	TERADYNE INC	TER	322.36			
1	PALO AL NTWK ORD	PANW	358.68			
1	TEXAS INSTRUMENT	TXN	284.02			
1	HUMANA INC	HUM	400.00			
1	CISCO SYSTEMS	CSCO	111.94			
1	CRWDSTRK HLD INC	CRWD	203.08			
1	MODERNA INC	MRNA	61.82			
1	KEYSIGHT TCH INC	KEYS	315.90			
1	JABIL INC ORD	JBL	301.01			
1	AKAMAI TECH INC	AKAM	120.19			
1	GENERAC HLD	GNRC	214.91			
1	CATERPILLAR INC	CAT	880.28			
1	NUCOR	NUE	236.61			
1	QUANTA SERVICES	PWR	628.53			
1	F5 INC ORD	FFIV	409.10			
1	NETAPP INC	NTAP	163.88			
1	ENPHASE ENRGY	ENPH	41.57			
1	STEEL DYNAMICS	STLD	235.51			
1	GE VERNOVA ORD	GEV	1057.84			
1	J.B. HUNT TRAN	JBHT	291.41			
1	MONOLITHIC POWER	MPWR	1312.00			

1	ANALOG DEVICES	ADI	375.36			
1	NXP SEMICOND NV	NXPI	266.53			
1	MICROCHIP TECH	MCHP	80.96			
1	TARGA RESOURCS	TRGP	282.91			
1	QUALCOMM INC	QCOM	171.78			
1	VALERO ENERGY	VLO	309.65			
1	FRANKLIN RES	BEN	32.63			
1	MARTHN PETRO	MPC	312.60			
1	ST STREET CP	STT	182.50			
1	VIATRIS INC ORD	VTRS	17.29			
1	OLD DOMINION	ODFL	233.84			
1	HST HTL&RSRT ORD	HST	23.94			
1	CUMMINS INC	CMI	648.48			
2	IRON MOUNTAIN	IRM	123.82			
2	CVS HEALTH CRPTN	CVS	107.47			
2	MGM RESORTS INT	MGM	46.13			
2	UNITEDHEALTH GP	UNH	426.09			
2	WEST PHARM SVCS	WST	358.24			
2	FEDEX CORP	FDX	312.98			
2	MOLINA HLTHCARE	MOH	225.37			
2	DELTA AIR LIN	DAL	84.17			
2	W W GRAINGER INC	GWW	1395.01			
2	EBAY INC	EBAY	112.06			
2	APA CORPORTN ORD	APA	35.22			
2	ARCHER-DANIELS	ADM	85.90			
2	NORTHERN TRUST	NTRS	184.68			
2	CSX CORPORATION	CSX	50.75			
2	MORGAN STANLEY	MS	215.50			
2	TARGET CORP	TGT	139.60			
2	CSR ENTRNMNT ORD	CZR	29.86			
2	EQUINIX INC	EQIX	1020.00			
2	UNITED RENTAL	URI	1045.21			
2	ALPHABET INC A	GOOGL	346.77			
2	MONSTER BEV CORP	MNST	97.50			
2	HOWMET ARSPC ORD	HWM	272.43			
2	ALPHABET INC C	GOOG	346.12			
2	PHILLIPS 66	PSX	206.86			
2	CITIGROUP	C	129.36			
2	CADENCE DESIGN	CDNS	330.11			
2	PRINCIPAL FNANCL	PFG	113.95			
2	ELEVNCE HLTH ORD	ELV	373.11			

2	HALLIBURTON CO	HAL	35.22			
2	GOLDM SACHS GRP	GS	1065.22			
2	MARRIOTT INTERNL	MAR	366.24			
2	FREEPORTMCMORAN	FCX	58.38			
2	ROCKWELL AUTOMAT	ROK	461.85			
2	SLB LMTD ORD	SLB	46.99			
2	ROSS STORES	ROST	233.46			
2	CF INDUSTRIES	CF	121.42			
2	HEALTHPK PROPRTS	DOC	22.51			
2	GLOBE LIFE INC	GL	184.76			
2	CARRR GLB CR ORD	CARR	68.69			
2	FED RLTY INV TR	FRT	126.02			
2	DIAMOND BAK ENGY	FANG	195.54			
2	IDEX	IEX	224.94			
2	EOG RESOURCES	EOG	139.89			
2	ARISTA NETWORKS	ANET	168.61			
2	WABTEC	WAB	262.08			
2	LIVE NATION ENTN	LYV	180.22			
2	ASSURANT	AIZ	276.84			
2	BROADCOM INC	AVGO	370.83			
2	LYONDELLBASEL A	LYB	59.17			
2	OCCIDENTAL PETE	OXY	54.86			
3	APPLE INC	AAPL	333.74			
3	ELI LILLY	LLY	1179.11			
3	EDISON INTL	EIX	77.63			
3	ONEOK INC	OKE	93.52			
3	BIOGEN INC	BIIB	205.99			
3	JOHNSN CNTRL INT	JCI	140.46			
3	DOW INC	DOW	29.92			
3	CORPAY INC ORD	CPAY	365.79			
3	UNION PACIFIC CP	UNP	301.75			
3	CARMAX INC	KMX	57.33			
3	ALTRIA GROUP	MO	74.21			
3	CITIZENS FINANL	CFG	72.39			
3	KIMCO REALTY CP	KIM	26.12			
3	HILTON WLDWD HLD	HLT	321.32			
3	STARBUCKS CORP	SBUX	105.49			
3	SW AIRLINES	LUV	48.08			
3	SIMON PROP GRP	SPG	228.70			
3	EXPDTR INT ORD A	EXPD	182.80			
3	BAKER HUGHES ORD	BKR	55.95			

3	CORTEVA INC	CTVA	87.30			
3	MERCK & CO	MRK	127.50			
3	WILLIAMS COMPS	WMB	73.38			
3	NVIDIA CORP	NVDA	202.81			
3	LINDE PLC ORD	LIN	513.22			
3	MTCH GRP INC ORD	MTCH	39.15			
3	WELLTOWER INC	WELL	243.25			
3	UNITED AIRLNS HD	UAL	115.41			
3	VERISIGN INC	VRSN	277.66			
3	PNC FINL SVC	PNC	252.86			
3	QORVO INC ORD	QRVO	85.50			
3	ENTERGY CP	ETR	113.24			
3	DUPONT DE NMOURS	DD	135.29			
3	BUNGE GLOBAL ORD	BG	119.15			
3	NORDSON CP	NDSN	288.98			
3	EATON CORP	ETN	399.99			
3	CH ROBINSON WW	CHRW	208.50			
3	KEYCORP NEW	KEY	23.55			
3	STANLY BLK&DCKR	SWK	90.17			
3	KRIG DR PPPR ORD	KDP	30.91			
3	PHILIP MORRIS	PM	192.98			
3	METLIFE INC	MET	94.00			
3	COCA-COLA CO	KO	81.56			
3	DEERE & CO	DE	597.24			
3	INTL FLAV & FRAG	IFF	78.20			
3	FORTIVE CORPORTN	FTV	61.78			
3	AMAZON COM	AMZN	247.23			
3	DEVON ENERG	DVN	43.83			
3	MASCO CORP	MAS	78.65			
3	CBOE GLOBAL MKT	CBOE	273.41			
3	ESSEX PROP TR	ESS	292.93			
4	INVESCO LTD	IVZ	29.63			
4	TRANE TCHNLG ORD	TT	469.98			
4	FORD MOTOR CO	F	14.23			
4	DOMINON ENRG INC	D	71.04			
4	PUBLIC STORG ORD	PSA	318.04			
4	US BANCORP	USB	63.14			
4	M&T BANK CRP	MTB	249.24			
4	ALLSTATE CP	ALL	249.90			
4	VENTAS INC	VTR	96.10			
4	PROLOGIS	PLD	149.79			

4	JOHNSON JOHNSON	JNJ	253.04			
4	SKYWORKS SOLUTNS	SWKS	59.35			
4	PINNACL WEST CAP	PNW	107.73			
4	AMETEK	AME	237.00			
4	CONOCOPHILLIPS	COP	114.71			
4	GE AEROSPACE ORD	GE	348.83			
4	T ROWE PRICE GP	TROW	117.35			
4	KINDER MORGAN	KMI	32.30			
4	EXXONMBL HLD ORD	XOM	147.36			
4	INVITATION HOMES	INVH	30.12			
4	EQ RESIDENT	EQR	69.00			
4	DIGITAL REALTY	DLR	173.88			
4	WILLIAMS SONOMA	WSM	228.41			
4	THE TRAVELERS CO	TRV	368.98			
4	FIRST SOLAR	FSLR	211.99			
4	AIRBNB INC ORD	ABNB	145.98			
4	TAPESTRY INC ORD	TPR	141.46			
4	DOVER CORP	DOV	214.18			
4	AMPHENOL A	APH	151.20			
4	COLGATE PALMOLIV	CL	92.98			
4	AIR PRODS & CHEM	APD	295.62			
4	REGIONS FINANCL	RF	31.65			
4	RALPH LAUREN COR	RL	380.45			
4	REGENCY CENTER	REG	82.68			
4	REVVITY INC ORD	RVTY	110.15			
4	EVERGY INC ORD	EVRG	85.59			
4	ALLIANT ENERGY	LNT	74.82			
4	UDR INC	UDR	39.76			
4	SNAP-ON INC	SNA	410.99			
4	ALBEMARLE	ALB	120.78			
4	CHUBB LIMITED	CB	352.16			
4	TELEDYNE TECH	TDY	635.52			
4	INCYTE CORP	INCY	117.25			
4	HP INC	HPQ	24.84			
4	NORFOLK SOUTHERN	NSC	340.16			
4	PPG IND	PPG	117.36			
4	HENRY SCHEIN	HSIC	87.82			
4	CHEVRON	CVX	187.38			
4	DEXCOM	DXCM	76.65			
4	AMRCN ELCTRC ORD	AEP	132.14			
5	ALIGN TECH INC	ALGN	176.76			

5	KENVUE INC ORD	KVUE	18.98			
5	PACKAGING AMER	PKG	233.07			
5	CARDINAL HLTH	CAH	228.52			
5	AFLAC INC	AFL	124.72			
5	EDWARDS LIFE	EW	85.73			
5	MSCI	MSCI	628.66			
5	CENTERPOINT	CNP	43.13			
5	UNITED PARCEL B	UPS	117.72			
5	CAMDEN PROPERTY	CPT	112.97			
5	EASTMAN CHEM	EMN	68.60			
5	BRISTOL MYERS SQ	BMY	60.74			
5	CHRLS RIVER LABS	CRL	224.35			
5	NISOURCE INC	NI	45.98			
5	CHURCH DWIGHT	CHD	98.07			
5	QUEST DIAG	DGX	210.68			
5	BANK OF AMERICA	BAC	61.27			
5	MONDELEZ INT CLA	MDLZ	61.00			
5	EVEREST GRUP ORD	EG	382.57			
5	GARMIN LTD ORD	GRMN	249.56			
5	CINCINNATI FIN	CINF	180.79			
5	AVALONBAY COMM	AVB	192.53			
5	SYNOPSYS	SNPS	384.28			
5	DTE ENERGY	DTE	148.19			
5	GENERAL MOTORS	GM	76.07			
5	J M SMUCKER	SJM	112.01			
5	EXTRA SPACE STRG	EXR	148.16			
5	SMRFT WSTRCK ORD	SW	44.30			
5	AMEREN CORP	AEE	111.55			
5	DARDEN REST	DRI	198.53			
5	DCKRS OUTDR CORP	DECK	106.49			
5	PACCAR INC	PCAR	126.20			
5	FASTENAL CO	FAST	45.49			
5	VERIZON COMMS	VZ	43.59			
5	WRN BRS DS A ORD	WBD	26.87			
5	BALL CORP	BALL	62.71			
5	WATERS CORP	WAT	368.98			
5	JPMORGAN CHASE	JPM	341.10			
5	SOLVENTUM CP ORD	SOLV	81.31			
5	BAXTER INTL INC	BAX	22.61			
5	NEWS CORP CL B	NWS	32.42			
5	HNYWL INTRTL ORD	HON	225.02			

5	NEWS CORP CL A	NWSA	28.43			
5	CONSOL EDISON	ED	112.37			
5	LOEWS CORP	L	114.45			
5	VERTEX PHARM	VRTX	485.65			
5	BEST BUY CO INC	BBY	85.41			
5	HUBBELL INCRPRTD	HUBB	488.67			
5	THE CIGNA GP ORD	CI	281.45			
5	TRST FINANCL ORD	TFC	52.50			
6	COSTCO WHOLESAL	COST	940.87			
6	ABBVIE	ABBV	254.49			
6	AMGEN	AMGN	366.29			
6	GEN DIGITAL ORD	GEN	26.74			
6	TEXTRON INC	TXT	91.48			
6	PRUDENTIAL FINL	PRU	119.07			
6	REALTY INCM CORP	O	65.71			
6	BOEING CO	BA	214.03			
6	TJX CO INC	TJX	154.46			
6	PARKER-HANNIFIN	PH	953.21			
6	TYSON FOODS	TSN	57.77			
6	GENERAL DYNAMICS	GD	368.58			
6	MID AM APT COMM	MAA	132.96			
6	SOUTHERN	SO	95.30			
6	NEXTERA ENERGY	NEE	88.80			
6	EMERSON ELECTRIC	EMR	139.54			
6	VISA INC	V	358.56			
6	SBA COMMS CORP	SBAC	185.69			
6	THE AES CORP	AES	14.77			
6	WEC ENERGY GROUP	WEC	113.35			
6	ARCH CAPITAL GP	ACGL	101.35			
6	HUNTGTN BKSHR	HBAN	18.25			
6	TAKE TWO	TTWO	236.68			
6	PG&E CORP	PCG	17.32			
6	XCEL ENERGY INC	XEL	78.77			
6	ELECTRONIC ART	EA	208.90			
6	EVERSOURCE ENRGY	ES	74.62			
6	DUKE ENERGY	DUK	125.01			
6	HORMEL FOODS	HRL	25.39			
6	ZEBRA TECH	ZBRA	267.40			
6	YUM! BRANDS INC	YUM	147.92			
6	SEMPRA ORD	SRE	92.25			
6	CMS ENERGY CORP	CMS	73.65			

6	WASTE MANAGEMNT	WM	239.31			
6	THE KRFT HNZ CO	KHC	25.88			
6	RYL CRBN GRP ORD	RCL	286.96			
6	SYSCO CORP	SYY	81.69			
6	ILLINOIS TOOL WK	ITW	276.05			
6	BERKSHRE CL B	BRKb	490.91			
6	D.R. HORTON INC	DHI	149.39			
6	BXP INC ORD	BXP	69.85			
6	LABCORP HDGS ORD	LH	283.36			
6	WEYERHAEUSER CO	WY	24.49			
6	GILEAD SCI	GILD	134.28			
6	AMERIPRISE FINCL	AMP	527.87			
6	TKO GRP HL ORD A	TKO	185.13			
6	NEWMONT CORP ORD	NEM	89.70			
6	EXELON CORPRTN	EXC	46.26			
6	RTX CORPORTN ORD	RTX	193.51			
6	HASBRO INC	HAS	81.55			
7	THE HTFD INS ORD	HIG	140.26			
7	ATMOS ENERGY	ATO	177.68			
7	OMNICOM GP INC	OMC	81.73			
7	PROCTER & GAMBLE	PG	149.98			
7	AMER TOWER CP	AMT	170.06			
7	PULTEGROUP INC	PHM	126.08			
7	SYNCHRONY FIN	SYF	73.62			
7	FIRSTENERGY	FE	48.53			
7	AMER INTL GROUP	AIG	80.50			
7	RAYMOND JAMES	RJF	168.36			
7	DOLLAR TREE INC	DLTR	125.94			
7	AON PLC	AON	367.21			
7	NASDAQ INC	NDAQ	91.64			
7	TESLA INC	TSLA	380.84			
7	EXPEDI GROUP INC	EXPE	268.77			
7	VULCAN MATRLS	VMC	288.33			
7	3M COMPANY	MMM	159.84			
7	W R BERKLEY CP	WRB	71.61			
7	PPL CORP	PPL	35.85			
7	PUBL SVC ENTER	PEG	78.64			
7	REPUBLIC SVCS	RSG	222.31			
7	THE PROGRESSIVE	PGR	207.95			
7	BLACKROCK INC	BLK	1072.20			
7	SUPR MCR CMP ORD	SMCI	24.18			

7	CRWN CST INC ORD	CCI	79.17			
7	TRANSDIGM GROUP	TDG	1214.43			
7	MOTOROLA SOL	MSI	413.31			
7	PFIZER INC	PFE	25.05			
7	ECOLAB INC	ECL	272.83			
7	CARNIVAL CRP ORD	CCL	26.41			
7	MOODY'S	MCO	510.86			
7	CHRLS SCHWB CRP	SCHW	101.56			
7	BIOTECHNE CORP	TECH	72.12			
7	AMCOR PLC	AMCR	43.94			
7	AMER EXPRESS CO	AXP	355.35			
7	AGILENT TECH	A	131.46			
7	AMERICN WTR WKS	AWK	135.11			
7	CONSTELLATION A	STZ	132.87			
7	BROWN FORMAN B	BFb	25.58			
7	BECTON DICKINSN	BDX	158.17			
7	WELLS FARGO & CO	WFC	87.51			
7	PEPSICO INC	PEP	137.12			
7	LOCKHEED MARTIN	LMT	508.77			
7	MOHAWK INDS	MHK	111.50			
7	VICI PROPERTIES	VICI	26.87			
7	SHERWIN-WILLIAMS	SHW	331.32			
7	WALT DISNEY CO	DIS	97.67			
7	PAYCHEX INC	PAYX	114.39			
7	AUTOMATIC DATA	ADP	255.27			
7	INTL BUS MACHINE	IBM	212.67			
8	APTIV PLC	APTV	57.47			
8	MASTERCARD I ORD	MA	543.60			
8	ZMMR BIOMT HLDS	ZBH	91.12			
8	L3HARRIS TCH INC	LHX	282.01			
8	CINTAS CORP	CTAS	204.45			
8	GLOBL PAYMNTS	GPN	77.82			
8	FACTSET RESRCH	FDS	258.09			
8	O REILLY AUTO	ORLY	86.05			
8	FOX CORP B	FOX	51.63			
8	FOX CORP A	FOXA	57.62			
8	HERSHEY CO	HSY	171.42			
8	EQT CORPORATION	EQT	49.56			
8	KROGER CO	KR	58.82			
8	META PLTFORM ORD	META	646.01			
8	M MARIETTA	MLM	562.59			

8	IQVIA HOLDINGS	IQV	206.26			
8	CDW CORP	CDW	133.24			
8	ALEXANDRIA RE EQ	ARE	50.22			
8	TE CONNECTIVITY	TEL	203.31			
8	ORACLE CORP	ORCL	126.41			
8	CME GROUP INC A	CME	245.05			
8	CAP ONE FINAN	COF	208.03			
8	INGERSOL RND ORD	IR	82.24			
8	AVERY DENNISON	AVY	160.41			
8	VISTRA CORP ORD	VST	155.44			
8	S&P GLOBAL INC	SPGI	450.84			
8	HOME DEPOT INC	HD	338.87			
8	MCKESSON CRP	MCK	841.39			
8	ARTHUR J GALLAGR	AJG	253.90			
8	CHIPOTLE MX GRL	CMG	34.44			
8	VERALTO CORP ORD	VLTO	93.81			
8	PAYCOM SOFTWARE	PAYC	147.94			
8	T MOBILE US IN	TMUS	192.43			
8	DOLLAR GNRL CORP	DG	125.75			
8	MCDONALD'S CORP	MCD	267.71			
8	REGENERON PHAR	REGN	676.69			
8	THERMO FISHER SC	TMO	532.48			
8	MICROSOFT CP	MSFT	393.82			
8	UBER TCHNLGS INC	UBER	72.46			
8	AT&T	T	21.81			
8	INTRCTNTL EXCHNG	ICE	139.65			
8	CBRE GROUP INC	CBRE	140.96			
8	BOOKING HOLDINGS	BKNG	181.68			
8	NORWGN CRUS LINE	NCLH	19.46			
8	ESTEE LAUDER	EL	82.13			
8	WYNN RESORTS	WYNN	96.64			
8	JACOBS SOLTN ORD	J	131.75			
8	LOWES COMPANIES	LOW	208.73			
8	MLSN COORS BEV B	TAP	40.93			
8	THE COOPR CO ORD	COO	71.71			
9	STRYKER	SYK	319.87			
9	METTLER-TOLEDO	MTD	1310.02			
9	LAMB WESTON HLDS	LW	46.79			
9	GENUINE PARTS CO	GPC	124.82			
9	STERIS PLC	STE	217.84			
9	BLACKSTONE ORD	BX	126.91			

9	INTNL PAPER CO	IP	37.56			
9	NVR INC	NVR	6490.04			
9	CLOROX CO	CLX	96.32			
9	DANAHER	DHR	203.83			
9	AUTOZONE INC	AZO	3046.44			
9	AXON ENTERPRISE	AXON	510.28			
9	IDEXX LABS	IDXX	567.44			
9	VERISK ANLYTCS	VRSK	200.68			
9	A O SMITH	AOS	58.85			
9	EXPAND ENGY ORD	EXE	88.13			
9	COMCAST CORP A	CMCSA	23.79			
9	KKR & CO INC ORD	KKR	100.94			
9	NORTHROP GRUMMAN	NOC	521.57			
9	WLS TWR WTSN LTD	WTW	293.43			
9	LKQ CORP	LKQ	25.38			
9	NRG ENERGY	NRG	129.11			
9	LAS VEGAS SANDS	LVS	45.36			
9	MEDTRONIC PLC	MDT	83.20			
9	XYLEM INC	XYL	122.78			
9	ALLEGION PLC	ALLE	137.24			
9	OTIS WORLDWD ORD	OTIS	73.45			
9	DOORDASH ORD A	DASH	184.14			
9	JACK HENRY ASO	JKHY	151.67			
9	ROPER TCHNLG ORD	ROP	363.14			
9	MOSAIC COMPANY	MOS	22.13			
9	GE HLTCR TCH ORD	GEHC	63.07			
9	ULTA BEAUTY INC	ULTA	479.57			
9	HUNTINGTN INGALS	HII	269.13			
9	NETFLIX INC	NFLX	68.95			
9	HCA HEALTHCARE	HCA	371.18			
9	CENCORA INC ORD	COR	307.90			
9	ERIE INDEMNITY	ERIE	227.31			
9	INTUITIVE SURG	ISRG	345.42			
9	CNSTLN ENRGY ORD	CEG	252.39			
9	ROLLINS	ROL	45.11			
9	FAIR ISAAC CRP	FICO	1257.11			
9	EQUIFAX INC	EFX	177.08			
9	AUTODESK INC	ADSK	218.35			
9	RESMED INC	RMD	198.99			
9	PAYPAL HOLDI	PYPL	56.56			
9	THE CAMPBELL ORD	CPB	22.08			

9	BROWN & BROWN	BRO	69.35			
9	COPART INC	CPRT	27.61			
9	LENNAR CP CL A	LEN	83.89			
10	POOL CORP	POOL	201.17			
10	GODADDY INC	GDDY	94.35			
10	CONAGRA BRANDS	CAG	14.28			
10	GENERAL MILLS	GIS	37.97			
10	PTC INC	PTC	124.37			
10	SALESFRC INC ORD	CRM	170.77			
10	DOMINOS PIZA ORD	DPZ	322.18			
10	MCCORMICK & CO	MKC	51.70			
10	ADOBE INC	ADBE	237.25			
10	ABBOTT LABS	ABT	100.68			
10	SERVICENOW INC	NOW	103.24			
10	TYLER TECHNOL	TYL	319.51			
10	UNIV HEALTH SVC	UHS	151.16			
10	PENTAIR PLC	PNR	62.45			
10	TRIMBLE INC	TRMB	52.72			
10	BUILDR FIRST ORD	BLDR	74.26			
10	BROADRIDGE FINCL	BR	149.91			
10	NIKE INC CL B	NKE	43.76			
10	MARKETAXESS	MKTX	113.80			
10	GARTNER	IT	140.19			
10	FIDELITY NATL IN	FIS	41.91			
10	LULULEMON ATHLCA	LULU	116.33			
10	COGNIZANT TECH	CTSH	44.77			
10	ACCENTURE PLC	ACN	143.57			
10	LEIDOS HLDGS INC	LDOS	106.48			
10	CHARTER COMM ORD	CHTR	131.37			
10	ZOETIS INC	ZTS	76.56			
10	TRACTOR SUPPLY	TSCO	30.51			
10	BOSTON SCIEN CP	BSX	44.03			
10	INSULET CORP	PODD	164.06			
10	INTUIT INC	INTU	291.09			
10	EPAM SYSTEMS INC	EPAM	88.66			
10	COSTAR GROUP	CSGP	29.78			

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	848.95			
1	INTEL CORP	INTC	95.04			
1	MRVL TCHNLGY ORD	MRVL	188.68			
1	ARM HOLDINGS ADR	ARM	267.19			
1	ADV MICRO DEVICE	AMD	495.76			
1	GLOBL FOUNDR ORD	GFS	57.48			
1	ON SEMICONDUCTOR	ON	87.37			
1	APPLIED MATL	AMAT	529.66			
1	FORTINET	FTNT	161.61			
2	LAM RESEARCH	LRCX	313.30			
2	DATADOG INC A	DDOG	258.69			
2	KLA CORP	KLAC	212.75			
2	PALO AL NTWK ORD	PANW	358.68			
2	TEXAS INSTRUMENT	TXN	284.02			
2	CISCO SYSTEMS	CSCO	111.94			
2	CRWDSTRK HLD INC	CRWD	203.08			
2	MODERNA INC	MRNA	61.82			
2	ASML HOLDING DRC	ASML	1747.58			
2	ANALOG DEVICES	ADI	375.36			
3	NXP SEMICOND NV	NXPI	266.53			
3	MICROCHIP TECH	MCHP	80.96			
3	QUALCOMM INC	QCOM	171.78			
3	ILLUMINA INC	ILMN	186.65			
3	OLD DOMINION	ODFL	233.84			
3	CSX CORPORATION	CSX	50.75			
3	ALPHABET INC A	GOOGL	346.77			
3	MONSTER BEV CORP	MNST	97.50			
3	ALPHABET INC C	GOOG	346.12			
3	CADENCE DESIGN	CDNS	330.11			
4	MARRIOTT INTERNL	MAR	366.24			
4	ROSS STORES	ROST	233.46			
4	DIAMOND BAK ENGY	FANG	195.54			
4	BROADCOM INC	AVGO	370.83			
4	APPLE INC	AAPL	333.74			
4	BIOGEN INC	BIIB	205.99			
4	STARBUCKS CORP	SBUX	105.49			

4	BAKER HUGHES ORD	BKR	55.95			
4	NVIDIA CORP	NVDA	202.81			
4	LINDE PLC ORD	LIN	513.22			
5	KRIG DR PPPR ORD	KDP	30.91			
5	AMAZON COM	AMZN	247.23			
5	AIRBNB INC ORD	ABNB	145.98			
5	DEXCOM	DXCM	76.65			
5	AMRCN ELCTRC ORD	AEP	132.14			
5	MONDELEZ INT CLA	MDLZ	61.00			
5	SYNOPSYS	SNPS	384.28			
5	COCA-CLA EUR ORD	CCEP	105.18			
5	PACCAR INC	PCAR	126.20			
5	FASTENAL CO	FAST	45.49			
6	WRN BRS DS A ORD	WBD	26.87			
6	HNYWL INTRTL ORD	HON	225.02			
6	VERTEX PHARM	VRTX	485.65			
6	COSTCO WHOLESAL	COST	940.87			
6	AMGEN	AMGN	366.29			
6	TAKE TWO	TTWO	236.68			
6	XCEL ENERGY INC	XEL	78.77			
6	ELECTRONIC ART	EA	208.90			
6	MONGODB INC A	MDB	312.33			
6	THE KRFT HNZ CO	KHC	25.88			
7	GILEAD SCI	GILD	134.28			
7	EXELON CORPRTN	EXC	46.26			
7	DOLLAR TREE INC	DLTR	125.94			
7	TESLA INC	TSLA	380.84			
7	SUPR MCR CMP ORD	SMCI	24.18			
7	PEPSICO INC	PEP	137.12			
7	PAYCHEX INC	PAYX	114.39			
7	AUTOMATIC DATA	ADP	255.27			
7	CINTAS CORP	CTAS	204.45			
7	O REILLY AUTO	ORLY	86.05			
8	META PLTFORM ORD	META	646.01			
8	CDW CORP	CDW	133.24			
8	T MOBILE US IN	TMUS	192.43			
8	REGENERON PHAR	REGN	676.69			
8	MICROSOFT CP	MSFT	393.82			
8	BOOKING HOLDINGS	BKNG	181.68			
8	IDEXX LABS	IDXX	567.44			
8	VERISK ANLYTCS	VRSK	200.68			

8	COMCAST CORP A	CMCSA	23.79			
8	MERCADOLIBRE	MELI	1813.91			
9	DOORDASH ORD A	DASH	184.14			
9	ROPER TCHNLG ORD	ROP	363.14			
9	GE HLTCR TCH ORD	GEHC	63.07			
9	NETFLIX INC	NFLX	68.95			
9	INTUITIVE SURG	ISRG	345.42			
9	CNSTLN ENRGY ORD	CEG	252.39			
9	AUTODESK INC	ADSK	218.35			
9	PAYPAL HOLDI	PYPL	56.56			
9	COPART INC	CPRT	27.61			
9	ADOBE INC	ADBE	237.25			
10	PDD HOLDINGS DRC	PDD	84.14			
10	ATLASN CRP A ORD	TEAM	93.29			
10	WORKDAY INC	WDAY	144.78			
10	LULULEMON ATHLCA	LULU	116.33			
10	COGNIZANT TECH	CTSH	44.77			
10	ZSCALER INC	ZS	149.94			
10	CHARTER COMM ORD	CHTR	131.37			
10	THE TRD DESK INC	TTD	18.59			
10	INTUIT INC	INTU	291.09			
10	COSTAR GROUP	CSGP	29.78			

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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