Colby Stock Rankings Report

Prices and rankings as of the close on Thursday, June 18, 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

Short-Term Medium-Term Long-Term

Bullish = = Buy/Hold.

Bearish = = Avoid/Sell.

Any other color combination=
Neutral = , ,
, , or
= 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	1133.99			
1	INTEL CORP	INTC	133.99			
1	WESTERN DGTL CRP	WDC	746.23			
1	SGT TCHG HLD ORD	STX	1070.23			
1	DELL TECHNLGS C	DELL	409.50			
1	ADV MICRO DEVICE	AMD	537.37			
1	ON SEMICONDUCTOR	ON	121.62			
1	CORNING INC	GLW	194.92			
1	TERADYNE INC	TER	437.92			
1	LAM RESEARCH	LRCX	389.04			
1	APPLIED MATL	AMAT	617.11			
1	KEYSIGHT TCH INC	KEYS	363.67			
1	HWLTT PCKRD ENTP	HPE	47.41			
1	MONOLITHIC POWER	MPWR	1563.70			
1	KLA CORP	KLAC	259.56			
1	TEXAS INSTRUMENT	TXN	322.86			
1	JABIL INC ORD	JBL	371.88			
1	GE VERNOVA ORD	GEV	1109.73			
1	QUANTA SERVICES	PWR	702.25			
1	CATERPILLAR INC	CAT	985.82			
1	NUCOR	NUE	243.83			
1	STEEL DYNAMICS	STLD	249.91			
1	ANALOG DEVICES	ADI	434.46			
1	GENERAC HLD	GNRC	279.15			
1	MODERNA INC	MRNA	63.96			
1	CENTENE CORP	CNC	61.02			
1	AKAMAI TECH INC	AKAM	124.91			
1	CISCO SYSTEMS	CSCO	119.54			
1	FORTINET	FTNT	144.73			
1	DAVITA INC	DVA	207.91			
1	J.B. HUNT TRAN	JBHT	271.22			
1	APA CORPORTN ORD	APA	33.03			
1	MICROCHIP TECH	MCHP	99.77			
1	DOW INC	DOW	31.73			
1	ALBEMARLE	ALB	160.35			
1	TARGA RESOURCS	TRGP	258.58			

1	HALLIBURTON CO	HAL	34.93			
1	OLD DOMINION	ODFL	221.04			
1	FEDEX CORP	FDX	326.20			
1	LYONDELLBASEL A	LYB	60.07			
1	SLB LMTD ORD	SLB	48.09			
1	VALERO ENERGY	VLO	236.30			
1	CUMMINS INC	CMI	716.86			
1	VIATRIS INC ORD	VTRS	15.37			
1	NXP SEMICOND NV	NXPI	313.27			
1	EQUINIX INC	EQIX	1092.19			
1	CF INDUSTRIES	CF	102.93			
1	IRON MOUNTAIN	IRM	127.83			
1	FREEPORTMCMORAN	FCX	68.68			
2	F5 INC ORD	FFIV	385.49			
2	ROSS STORES	ROST	232.80			
2	MARTHN PETRO	MPC	242.91			
2	ST STREET CP	STT	168.31			
2	ALPHABET INC A	GOOGL	368.03			
2	ENPHASE ENRGY	ENPH	52.28			
2	TARGET CORP	TGT	130.74			
2	ALPHABET INC C	GOOG	367.46			
2	DIAMOND BAK ENGY	FANG	183.50			
2	FRANKLIN RES	BEN	33.05			
2	HST HTL&RSRT ORD	HST	25.01			
2	BAKER HUGHES ORD	BKR	58.41			
2	OCCIDENTAL PETE	OXY	51.82			
2	MARRIOTT INTERNL	MAR	396.20			
2	CSX CORPORATION	CSX	45.63			
2	BUNGE GLOBAL ORD	BG	112.58			
2	CRWDSTRK HLD INC	CRWD	684.86			
2	CBOE GLOBAL MKT	CBOE	249.10			
2	EBAY INC	EBAY	108.24			
2	NORTHERN TRUST	NTRS	172.11			
2	QUALCOMM INC	QCOM	226.11			
2	DEVON ENERG	DVN	42.12			
2	HOWMET ARSPC ORD	HWM	277.66			
2	PALO AL NTWK ORD	PANW	287.78			
2	ARCHER-DANIELS	ADM	75.10			
2	BROADCOM INC	AVGO	411.35			
2	CITIGROUP	C	143.06			
2	WABTEC	WAB	273.83			

2	W W GRAINGER INC	GWW	1365.41			
2	CSR ENTRNMNT ORD	CZR	29.22			
2	PHILLIPS 66	PSX	166.14			
2	NETAPP INC	NTAP	159.71			
2	CONOCOPHILLIPS	COP	107.74			
2	HUMANA INC	HUM	360.65			
2	MORGAN STANLEY	MS	223.17			
2	EOG RESOURCES	EOG	129.98			
2	MGM RESORTS INT	MGM	46.84			
2	JOHNSN CNTRL INT	JCI	144.82			
2	DUPONT DE NMOURS	DD	47.71			
2	WEST PHARM SVCS	WST	327.95			
2	IDEX	IEX	224.93			
2	PRINCIPAL FNANCL	PFG	109.57			
2	UNITEDHEALTH GP	UNH	400.96			
2	EXXON MOBIL	XOM	137.81			
2	ARISTA NETWORKS	ANET	169.67			
2	DELTA AIR LIN	DAL	84.18			
2	ENTERGY CP	ETR	111.11			
2	GOLDM SACHS GRP	GS	1096.56			
2	HILTON WLDWD HLD	HLT	348.84			
2	ONEOK INC	OKE	85.03			
3	ROCKWELL AUTOMAT	ROK	473.79			
3	CVS HEALTH CRPTN	CVS	98.32			
3	EDISON INTL	EIX	71.89			
3	FED RLTY INV TR	FRT	120.39			
3	AMAZON COM	AMZN	244.39			
3	DIGITAL REALTY	DLR	188.15			
3	NVIDIA CORP	NVDA	210.69			
3	WILLIAMS COMPS	WMB	73.12			
3	STARBUCKS CORP	SBUX	100.65			
3	EATON CORP	ETN	421.77			
3	ELEVNCE HLTH ORD	ELV	388.50			
3	MERCK & CO	MRK	113.87			
3	TAPESTRY INC ORD	TPR	143.50			
3	MONSTER BEV CORP	MNST	91.34			
3	CORTEVA INC	CTVA	78.59			
3	FORTIVE CORPORTN	FTV	61.03			
3	NORDSON CP	NDSN	295.92			
3	VERISIGN INC	VRSN	264.64			
3	CARRR GLB CR ORD	CARR	71.81			

3	BIOGEN INC	BIIB	196.58			
3	CITIZENS FINANL	CFG	67.08			
3	UNION PACIFIC CP	UNP	256.88			
3	PROLOGIS	PLD	140.54			
3	DEERE & CO	DE	589.24			
3	CHEVRON	CVX	173.63			
3	TRANE TCHNLG ORD	TT	483.40			
3	CH ROBINSON WW	CHRW	185.04			
3	AMETEK	AME	237.42			
3	DOVER CORP	DOV	223.57			
3	ALIGN TECH INC	ALGN	182.08			
3	CADENCE DESIGN	CDNS	387.39			
3	GLOBE LIFE INC	GL	170.76			
3	WELLTOWER INC	WELL	206.65			
3	LINDE PLC ORD	LIN	512.15			
3	KIMCO REALTY CP	KIM	24.38			
3	ALTRIA GROUP	MO	69.12			
3	KINDER MORGAN	KMI	31.59			
3	APPLE INC	AAPL	298.01			
3	SIMON PROP GRP	SPG	211.33			
3	KEYCORP NEW	KEY	22.59			
3	MOLINA HLTHCARE	MOH	195.37			
3	WRN BRS DS A ORD	WBD	26.20			
3	NEWMONT CORP ORD	NEM	103.79			
3	UNITED RENTAL	URI	1076.81			
3	VENTAS INC	VTR	81.60			
3	CORPAY INC ORD	CPAY	345.28			
3	PINNACL WEST CAP	PNW	102.32			
3	EASTMAN CHEM	EMN	72.49			
3	TELEDYNE TECH	TDY	619.58			
3	COCA-COLA CO	KO	79.39			
4	EXPDTR INT ORD A	EXPD	161.32			
4	BRISTOL MYERS SQ	BMY	54.00			
4	SBA COMMS CORP	SBAC	186.87			
4	JOHNSON JOHNSON	JNJ	228.39			
4	GARMIN LTD ORD	GRMN	234.20			
4	AMRCN ELCTRC ORD	AEP	127.69			
4	QORVO INC ORD	QRVO	98.42			
4	AIR PRODS & CHEM	APD	280.21			
4	MTCH GRP INC ORD	MTCH	35.45			
4	HUBBELL INCRPRTD	HUBB	523.69			

4	INTL FLAV & FRAG	IFF	76.72			
4	LIVE NATION ENTN	LYV	171.24			
4	ASSURANT	AIZ	259.86			
4	GENERAL MOTORS	GM	79.29			
4	TYSON FOODS	TSN	55.46			
4	REGENCY CENTER	REG	76.88			
4	PNC FINL SVC	PNC	232.04			
4	NISOURCE INC	NI	47.26			
4	PUBLIC STORG ORD	PSA	318.12			
4	INVESCO LTD	IVZ	28.14			
4	US BANCORP	USB	58.14			
4	AIRBNB INC ORD	ABNB	142.41			
4	VERIZON COMMS	VZ	45.37			
4	NEXTERA ENERGY	NEE	86.75			
4	PACCAR INC	PCAR	118.95			
4	RALPH LAUREN COR	RL	413.01			
4	BALL CORP	BALL	57.72			
4	HASBRO INC	HAS	84.74			
4	CHUBB LIMITED	CB	323.40			
4	M&T BANK CRP	MTB	225.12			
4	EVERGY INC ORD	EVRG	82.50			
4	ALLIANT ENERGY	LNT	73.00			
4	CENTERPOINT	CNP	42.82			
4	SNAP-ON INC	SNA	387.25			
4	DOMINON ENRG INC	D	68.41			
4	ELI LILLY	LLY	1098.57			
4	NORFOLK SOUTHERN	NSC	300.08			
4	PHILIP MORRIS	PM	178.40			
4	FORD MOTOR CO	F	14.06			
4	UNITED PARCEL B	UPS	104.86			
4	COSTCO WHOLESAL	COST	951.45			
4	AMPHENOL A	APH	163.96			
4	SW AIRLINES	LUV	47.97			
4	HEALTHPK PROPRTS	DOC	19.56			
4	SYNOPSYS	SNPS	455.51			
4	HNYWL INTRTL ORD	HON	229.01			
4	AMEREN CORP	AEE	108.67			
4	KRIG DR PPPR ORD	KDP	30.76			
4	ALLSTATE CP	ALL	221.17			
4	THE TRAVELERS CO	TRV	307.81			
5	CHURCH DWIGHT	CHD	95.63			

5	SKYWORKS SOLUTNS	SWKS	72.45			
5	DTE ENERGY	DTE	147.56			
5	PARKER-HANNIFIN	PH	953.27			
5	MSCI	MSCI	581.19			
5	TJX CO INC	TJX	163.81			
5	EQ RESIDENT	EQR	64.09			
5	REGIONS FINANCL	RF	28.62			
5	CONSOL EDISON	ED	106.36			
5	ESSEX PROP TR	ESS	273.71			
5	METLIFE INC	MET	85.58			
5	COLGATE PALMOLIV	CL	89.48			
5	AFLAC INC	AFL	115.47			
5	CARDINAL HLTH	CAH	221.77			
5	TEXTRON INC	TXT	89.47			
5	MASCO CORP	MAS	74.38			
5	HENRY SCHEIN	HSIC	79.92			
5	TRST FINANCL ORD	TFC	48.33			
5	QUEST DIAG	DGX	195.00			
5	REALTY INCM CORP	O	60.24			
5	DCKRS OUTDR CORP	DECK	109.11			
5	LOEWS CORP	L	107.28			
5	INVITATION HOMES	INVH	28.41			
5	MONDELEZ INT CLA	MDLZ	60.12			
5	PPG IND	PPG	118.25			
5	EVEREST GRUP ORD	EG	335.63			
5	BOEING CO	BA	222.72			
5	AMGEN	AMGN	337.60			
5	STANLY BLK&DCKR	SWK	86.75			
5	EXTRA SPACE STRG	EXR	145.33			
5	CONSTELLATION A	STZ	141.18			
5	ATMOS ENERGY	ATO	170.11			
5	EMERSON ELECTRIC	EMR	150.66			
5	DARDEN REST	DRI	213.45			
5	GILEAD SCI	GILD	123.76			
5	PACKAGING AMER	PKG	229.02			
5	PG&E CORP	PCG	16.48			
5	SEMPRA ORD	SRE	90.69			
5	EDWARDS LIFE	EW	87.36			
5	FASTENAL CO	FAST	45.89			
5	T ROWE PRICE GP	TROW	107.65			
5	CINCINNATI FIN	CINF	170.20			

5	FIRST SOLAR	FSLR	257.70			
5	ELECTRONIC ART	EA	202.15			
5	PFIZER INC	PFE	25.21			
5	INCYTE CORP	INCY	98.22			
5	XCEL ENERGY INC	XEL	77.41			
5	KENVUE INC ORD	KVUE	18.12			
5	THE AES CORP	AES	14.62			
5	WEC ENERGY GROUP	WEC	112.17			
6	UDR INC	UDR	37.56			
6	NEWS CORP CL B	NWS	28.75			
6	SOUTHERN	SO	93.09			
6	DUKE ENERGY	DUK	123.86			
6	BANK OF AMERICA	BAC	56.20			
6	CMS ENERGY CORP	CMS	73.38			
6	YUM! BRANDS INC	YUM	151.99			
6	THE CIGNA GP ORD	CI	279.27			
6	GE AEROSPACE ORD	GE	357.64			
6	CAMDEN PROPERTY	CPT	108.99			
6	PPL CORP	PPL	35.38			
6	L3HARRIS TCH INC	LHX	294.82			
6	AVALONBAY COMM	AVB	177.32			
6	JPMORGAN CHASE	JPM	325.22			
6	ARCH CAPITAL GP	ACGL	91.18			
6	WILLIAMS SONOMA	WSM	226.92			
6	FIRSTENERGY	FE	46.45			
6	NEWS CORP CL A	NWSA	25.28			
6	EXELON CORPRTN	EXC	45.81			
6	WASTE MANAGEMNT	WM	214.60			
6	PEPSICO INC	PEP	142.02			
6	REVVITY INC ORD	RVTY	100.00			
6	WEYERHAEUSER CO	WY	24.32			
6	THE HTFD INS ORD	HIG	128.25			
6	FOX CORP A	FOXA	52.23			
6	LOCKHEED MARTIN	LMT	510.95			
6	FOX CORP B	FOX	46.95			
6	VERTEX PHARM	VRTX	451.63			
6	AMER TOWER CP	AMT	176.05			
6	CME GROUP INC A	CME	246.38			
6	CRWN CST INC ORD	CCI	82.05			
6	RTX CORPORTN ORD	RTX	185.60			
6	EQT CORPORATION	EQT	50.72			

6	SMRFT WSTRCK ORD	SW	44.20			
6	ILLINOIS TOOL WK	ITW	264.09			
6	GENERAL DYNAMICS	GD	350.01			
6	NASDAQ INC	NDAQ	82.24			
6	EVERSOURCE ENRGY	ES	69.59			
6	KROGER CO	KR	56.61			
6	MOTOROLA SOL	MSI	395.17			
6	SYNCHRONY FIN	SYF	75.26			
6	WATERS CORP	WAT	355.44			
6	UNITED AIRLNS HD	UAL	118.32			
6	DEXCOM	DXCM	72.47			
6	SOLVENTUM CP ORD	SOLV	75.43			
6	OMNICOM GP INC	OMC	71.35			
6	BROWN FORMAN B	BFb	26.64			
6	HUNTGTN BKSHR	HBAN	16.86			
6	MID AM APT COMM	MAA	132.50			
6	EXPEDI GROUP INC	EXPE	240.90			
7	CHRLS RIVER LABS	CRL	185.00			
7	BLACKROCK INC	BLK	1050.09			
7	AMER INTL GROUP	AIG	74.02			
7	PUBL SVC ENTER	PEG	79.89			
7	TKO GRP HL ORD A	TKO	198.78			
7	BERKSHRE CL B	BRKb	489.46			
7	J M SMUCKER	SJM	110.86			
7	LABCORP HDGS ORD	LH	255.82			
7	VULCAN MATRLS	VMC	302.84			
7	REGENERON PHAR	REGN	609.94			
7	VISA INC	V	327.24			
7	PROCTER & GAMBLE	PG	150.38			
7	CARMAX INC	KMX	53.66			
7	HP INC	HPQ	23.50			
7	PRUDENTIAL FINL	PRU	106.53			
7	D.R. HORTON INC	DHI	157.81			
7	HERSHEY CO	HSY	172.63			
7	AMERIPRISE FINCL	AMP	467.43			
7	TE CONNECTIVITY	TEL	217.64			
7	HUNTINGTN INGALS	HII	285.43			
7	BECTON DICKINSN	BDX	143.98			
7	ECOLAB INC	ECL	269.12			
7	VICI PROPERTIES	VICI	26.28			
7	TESLA INC	TSLA	400.49			

7	AMERICN WTR WKS	AWK	125.07			
7	PULTEGROUP INC	PHM	126.96			
7	REPUBLIC SVCS	RSG	204.94			
7	ABBVIE	ABBV	216.49			
7	RAYMOND JAMES	RJF	155.86			
7	SYSCO CORP	SYY	78.70			
7	CHRLS SCHWB CRP	SCHW	91.70			
7	WALT DISNEY CO	DIS	103.89			
7	MCKESSON CRP	MCK	750.63			
7	CARNIVAL CRP ORD	CCL	30.87			
7	O REILLY AUTO	ORLY	86.84			
7	THE KRFT HNZ CO	KHC	22.82			
7	M MARIETTA	MLM	609.12			
7	INTRCTNTL EXCHNG	ICE	133.88			
7	W R BERKLEY CP	WRB	67.18			
7	3M COMPANY	MMM	160.60			
7	AT&T	T	22.01			
7	AON PLC	AON	317.74			
7	TAKE TWO	TTWO	239.28			
7	TRANSDIGM GROUP	TDG	1328.31			
7	MOODY'S	MCO	450.67			
7	META PLTFORM ORD	META	577.22			
7	SHERWIN-WILLIAMS	SHW	320.79			
7	WELLS FARGO & CO	WFC	82.20			
7	RYL CRBN GRP ORD	RCL	312.51			
7	AMER EXPRESS CO	AXP	338.00			
8	AMCOR PLC	AMCR	41.08			
8	INGERSOL RND ORD	IR	77.91			
8	ZMMR BIOMT HLDS	ZBH	87.97			
8	MCDONALD'S CORP	MCD	278.61			
8	AVERY DENNISON	AVY	158.68			
8	BAXTER INTL INC	BAX	19.89			
8	HORMEL FOODS	HRL	24.16			
8	APTIV PLC	APTV	63.68			
8	NORTHROP GRUMMAN	NOC	521.50			
8	BEST BUY CO INC	BBY	74.73			
8	ZEBRA TECH	ZBRA	235.98			
8	MASTERCARD I ORD	MA	489.79			
8	THE PROGRESSIVE	PGR	204.87			
8	DOLLAR GNRL CORP	DG	113.45			
8	COMCAST CORP A	CMCSA	22.43			

8	CINTAS CORP	CTAS	170.85			
8	AGILENT TECH	A	127.06			
8	DOLLAR TREE INC	DLTR	111.65			
8	LOWES COMPANIES	LOW	222.20			
8	SUPR MCR CMP ORD	SMCI	30.66			
8	BXP INC ORD	BXP	64.70			
8	LKQ CORP	LKQ	25.80			
8	LAS VEGAS SANDS	LVS	48.72			
8	ORACLE CORP	ORCL	184.29			
8	MLSN COORS BEV B	TAP	39.40			
8	AUTOZONE INC	AZO	3064.48			
8	CBRE GROUP INC	CBRE	131.55			
8	INTL BUS MACHINE	IBM	249.10			
8	T MOBILE US IN	TMUS	181.67			
8	GLOBL PAYMNTS	GPN	66.88			
8	HCA HEALTHCARE	HCA	375.17			
8	MICROSOFT CP	MSFT	379.40			
8	CDW CORP	CDW	128.37			
8	MOHAWK INDS	MHK	112.30			
8	NRG ENERGY	NRG	135.06			
8	BIOTECHNE CORP	TECH	57.94			
8	CHIPOTLE MX GRL	CMG	32.49			
8	ROLLINS	ROL	44.96			
8	EXPAND ENGY ORD	EXE	86.98			
8	GEN DIGITAL ORD	GEN	24.18			
8	METTLER-TOLEDO	MTD	1144.84			
8	CAP ONE FINAN	COF	201.53			
8	WYNN RESORTS	WYNN	105.53			
8	NETFLIX INC	NFLX	77.38			
8	THERMO FISHER SC	TMO	464.61			
8	VISTRA CORP ORD	VST	163.75			
8	ULTA BEAUTY INC	ULTA	456.13			
8	S&P GLOBAL INC	SPGI	410.92			
8	VERALTO CORP ORD	VLTO	84.02			
8	HOME DEPOT INC	HD	334.28			
9	STERIS PLC	STE	202.61			
9	FACTSET RESRCH	FDS	221.29			
9	INTUITIVE SURG	ISRG	406.78			
9	UBER TCHNLGS INC	UBER	71.64			
9	JACOBS SOLTN ORD	J	120.97			
9	STRYKER	SYK	307.80			

9	A O SMITH	AOS	58.22			
9	CNSTLN ENRGY ORD	CEG	274.06			
9	BOOKING HOLDINGS	BKNG	171.78			
9	IDEXX LABS	IDXX	562.09			
9	IQVIA HOLDINGS	IQV	167.77			
9	PAYCHEX INC	PAYX	98.24			
9	THE COOPR CO ORD	COO	65.91			
9	JACK HENRY ASO	JKHY	126.23			
9	CLOROX CO	CLX	95.80			
9	AUTOMATIC DATA	ADP	218.41			
9	OTIS WORLDWD ORD	OTIS	73.27			
9	CENCORA INC ORD	COR	271.83			
9	DANAHER	DHR	177.17			
9	ESTEE LAUDER	EL	84.81			
9	GE HLTCR TCH ORD	GEHC	61.59			
9	NVR INC	NVR	6490.93			
9	MEDTRONIC PLC	MDT	79.34			
9	WLS TWR WTSN LTD	WTW	255.20			
9	BLACKSTONE ORD	BX	123.79			
9	KKR & CO INC ORD	KKR	97.01			
9	NORWGN CRUS LINE	NCLH	20.44			
9	XYLEM INC	XYL	111.42			
9	LAMB WESTON HLDS	LW	45.06			
9	ARTHUR J GALLAGR	AJG	214.06			
9	ALLEGION PLC	ALLE	133.57			
9	MARKETAXESS	MKTX	120.33			
9	AUTODESK INC	ADSK	193.82			
9	MOSAIC COMPANY	MOS	22.90			
9	RESMED INC	RMD	188.63			
9	GENUINE PARTS CO	GPC	108.70			
9	COPART INC	CPRT	30.23			
9	PAYCOM SOFTWARE	PAYC	124.85			
9	DOMINOS PIZA ORD	DPZ	312.47			
9	INTNL PAPER CO	IP	36.82			
9	ALEXANDRIA RE EQ	ARE	51.03			
9	VERISK ANLYTCS	VRSK	173.80			
9	EQUIFAX INC	EFX	153.93			
9	ROPER TCHNLG ORD	ROP	330.26			
9	TRIMBLE INC	TRMB	49.16			
9	PAYPAL HOLDI	PYPL	42.51			
9	ERIE INDEMNITY	ERIE	221.14			

9	PTC INC	PTC	114.75			
9	CONAGRA BRANDS	CAG	13.20			
9	UNIV HEALTH SVC	UHS	141.17			
10	SALESFRC INC ORD	CRM	151.78			
10	POOL CORP	POOL	198.99			
10	ADOBE INC	ADBE	195.16			
10	LENNAR CP CL A	LEN	89.73			
10	PENTAIR PLC	PNR	74.32			
10	DOORDASH ORD A	DASH	173.46			
10	BROWN & BROWN	BRO	59.10			
10	MCCORMICK & CO	MKC	46.64			
10	LULULEMON ATHLCA	LULU	111.77			
10	GENERAL MILLS	GIS	33.42			
10	ABBOTT LABS	ABT	88.41			
10	COGNIZANT TECH	CTSH	43.70			
10	THE CAMPBELL ORD	CPB	21.15			
10	GODADDY INC	GDDY	77.04			
10	ACCENTURE PLC	ACN	127.98			
10	CHARTER COMM ORD	CHTR	126.23			
10	LEIDOS HLDGS INC	LDOS	107.12			
10	FAIR ISAAC CRP	FICO	1096.48			
10	ZOETIS INC	ZTS	78.71			
10	TYLER TECHNOL	TYL	278.91			
10	FIDELITY NATL IN	FIS	38.21			
10	BROADRIDGE FINCL	BR	137.60			
10	GARTNER	IT	127.49			
10	BUILDR FIRST ORD	BLDR	80.59			
10	AXON ENTERPRISE	AXON	423.40			
10	NIKE INC CL B	NKE	45.20			
10	SERVICENOW INC	NOW	95.04			
10	TRACTOR SUPPLY	TSCO	30.24			
10	EPAM SYSTEMS INC	EPAM	76.64			
10	INTUIT INC	INTU	267.00			
10	BOSTON SCIEN CP	BSX	45.29			
10	INSULET CORP	PODD	145.76			
10	COSTAR GROUP	CSGP	30.12			

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	1133.99			
1	INTEL CORP	INTC	133.99			
1	MRVL TCHNLGY ORD	MRVL	310.58			
1	ARM HOLDINGS ADR	ARM	439.46			
1	ADV MICRO DEVICE	AMD	537.37			
1	ON SEMICONDUCTOR	ON	121.62			
1	GLOBL FOUNDR ORD	GFS	85.83			
1	LAM RESEARCH	LRCX	389.04			
1	APPLIED MATL	AMAT	617.11			
2	KLA CORP	KLAC	259.56			
2	TEXAS INSTRUMENT	TXN	322.86			
2	ANALOG DEVICES	ADI	434.46			
2	MODERNA INC	MRNA	63.96			
2	CISCO SYSTEMS	CSCO	119.54			
2	FORTINET	FTNT	144.73			
2	MICROCHIP TECH	MCHP	99.77			
2	ASML HOLDING DRC	ASML	1929.68			
2	OLD DOMINION	ODFL	221.04			
2	DATADOG INC A	DDOG	223.00			
3	NXP SEMICOND NV	NXPI	313.27			
3	ROSS STORES	ROST	232.80			
3	ALPHABET INC A	GOOGL	368.03			
3	ALPHABET INC C	GOOG	367.46			
3	DIAMOND BAK ENGY	FANG	183.50			
3	BAKER HUGHES ORD	BKR	58.41			
3	MARRIOTT INTERNL	MAR	396.20			
3	CSX CORPORATION	CSX	45.63			
3	CRWDSTRK HLD INC	CRWD	684.86			
3	QUALCOMM INC	QCOM	226.11			
4	PALO AL NTWK ORD	PANW	287.78			
4	BROADCOM INC	AVGO	411.35			
4	ILLUMINA INC	ILMN	161.93			
4	AMAZON COM	AMZN	244.39			
4	NVIDIA CORP	NVDA	210.69			
4	STARBUCKS CORP	SBUX	100.65			
4	MONSTER BEV CORP	MNST	91.34			

4	BIOGEN INC	BIIB	196.58			
4	CADENCE DESIGN	CDNS	387.39			
4	LINDE PLC ORD	LIN	512.15			
5	APPLE INC	AAPL	298.01			
5	WRN BRS DS A ORD	WBD	26.20			
5	AMRCN ELCTRC ORD	AEP	127.69			
5	AIRBNB INC ORD	ABNB	142.41			
5	PACCAR INC	PCAR	118.95			
5	COSTCO WHOLESAL	COST	951.45			
5	SYNOPSYS	SNPS	455.51			
5	HNYWL INTRTL ORD	HON	229.01			
5	KRIG DR PPPR ORD	KDP	30.76			
5	MONDELEZ INT CLA	MDLZ	60.12			
6	AMGEN	AMGN	337.60			
6	GILEAD SCI	GILD	123.76			
6	COCA-CLA EUR ORD	CCEP	96.93			
6	FASTENAL CO	FAST	45.89			
6	ELECTRONIC ART	EA	202.15			
6	XCEL ENERGY INC	XEL	77.41			
6	EXELON CORPRTN	EXC	45.81			
6	PEPSICO INC	PEP	142.02			
6	VERTEX PHARM	VRTX	451.63			
6	DEXCOM	DXCM	72.47			
7	REGENERON PHAR	REGN	609.94			
7	TESLA INC	TSLA	400.49			
7	O REILLY AUTO	ORLY	86.84			
7	THE KRFT HNZ CO	KHC	22.82			
7	TAKE TWO	TTWO	239.28			
7	META PLTFORM ORD	META	577.22			
7	COMCAST CORP A	CMCSA	22.43			
7	CINTAS CORP	CTAS	170.85			
7	DOLLAR TREE INC	DLTR	111.65			
7	SUPR MCR CMP ORD	SMCI	30.66			
8	T MOBILE US IN	TMUS	181.67			
8	MICROSOFT CP	MSFT	379.40			
8	CDW CORP	CDW	128.37			
8	MONGODB INC A	MDB	332.75			
8	NETFLIX INC	NFLX	77.38			
8	INTUITIVE SURG	ISRG	406.78			
8	CNSTLN ENRGY ORD	CEG	274.06			
8	BOOKING HOLDINGS	BKNG	171.78			

8	IDEXX LABS	IDXX	562.09			
8	PAYCHEX INC	PAYX	98.24			
9	AUTOMATIC DATA	ADP	218.41			
9	GE HLTCR TCH ORD	GEHC	61.59			
9	MERCADOLIBRE	MELI	1635.15			
9	AUTODESK INC	ADSK	193.82			
9	COPART INC	CPRT	30.23			
9	PDD HOLDINGS DRC	PDD	79.56			
9	VERISK ANLYTCS	VRSK	173.80			
9	ROPER TCHNLG ORD	ROP	330.26			
9	PAYPAL HOLDI	PYPL	42.51			
9	ADOBE INC	ADBE	195.16			
10	DOORDASH ORD A	DASH	173.46			
10	LULULEMON ATHLCA	LULU	111.77			
10	COGNIZANT TECH	CTSH	43.70			
10	CHARTER COMM ORD	CHTR	126.23			
10	WORKDAY INC	WDAY	116.93			
10	ATLASN CRP A ORD	TEAM	82.72			
10	INTUIT INC	INTU	267.00			
10	ZSCALER INC	ZS	124.85			
10	THE TRD DESK INC	TTD	18.51			
10	COSTAR GROUP	CSGP	30.12			

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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