Colby Stock Rankings Report

Prices and rankings as of the close on Friday, October 31, 2025

Contents

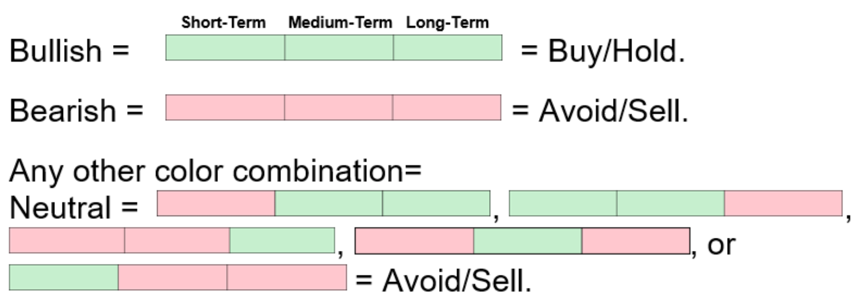
Overview:

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	WESTERN DGTL CRP	WDC	150.21			
1	SGT TCHG HLD ORD	STX	255.88			
1	MICRON TECH	MU	223.77			
1	WRN BRS DS A ORD	WBD	22.45			
1	CORNING INC	GLW	89.08			
1	ADV MICRO DEVICE	AMD	256.12			
1	NEWMONT CORP ORD	NEM	80.97			
1	LAM RESEARCH	LRCX	157.46			
1	ORACLE CORP	ORCL	262.61			
1	INTEL CORP	INTC	39.99			
1	AMPHENOL A	APH	139.34			
1	ARISTA NETWORKS	ANET	157.69			
1	BROADCOM INC	AVGO	369.63			
1	TERADYNE INC	TER	181.76			
1	FIRST SOLAR	FSLR	266.94			
1	MONOLITHIC POWER	MPWR	1005.00			
1	GE VERNOVA ORD	GEV	585.14			
1	ALPHABET INC A	GOOGL	281.19			
1	ALPHABET INC C	GOOG	281.82			
1	INVESCO LTD	IVZ	23.70			
1	TE CONNECTIVITY	TEL	247.01			
1	WYNN RESORTS	WYNN	118.99			
1	TAPESTRY INC ORD	TPR	109.82			
1	NVIDIA CORP	NVDA	202.49			
1	CATERPILLAR INC	CAT	577.26			
1	KLA CORP	KLAC	1208.74			
1	UNITED RENTAL	URI	871.18			
1	CH ROBINSON WW	CHRW	153.99			
1	TESLA INC	TSLA	456.56			
1	GE AEROSPACE ORD	GE	308.95			
1	IDEXX LABS	IDXX	629.51			
1	APTIV PLC	APTV	81.10			
1	HWLTT PCKRD ENTP	HPE	24.42			
1	GENERAC HLD	GNRC	168.02			
1	DELL TECHNLGS C	DELL	162.01			
1	ELECTRONIC ART	EA	200.06			
1	HUNTINGTN INGALS	HII	322.02			
1	NRG ENERGY	NRG	171.86			

1	INCYTE CORP	INCY	93.48			
1	ULTA BEAUTY INC	ULTA	519.88			
1	EBAY INC	EBAY	81.31			
1	QUANTA SERVICES	PWR	449.13			
1	CITIGROUP	C	101.23			
1	ESTEE LAUDER	EL	96.69			
1	DOORDASH ORD A	DASH	254.37			
1	LEIDOS HLDGS INC	LDOS	190.47			
1	VISTRA CORP ORD	VST	188.30			
1	RYL CRBN GRP ORD	RCL	286.83			
1	D.R. HORTON INC	DHI	149.08			
2	EXPEDI GROUP INC	EXPE	220.00			
2	ALBEMARLE	ALB	98.23			
2	CARNIVAL CORP	CCL	28.83			
2	ALLEGION PLC	ALLE	165.77			
2	GOLDM SACHS GRP	GS	789.37			
2	LAS VEGAS SANDS	LVS	59.35			
2	HOWMET ARSPC ORD	HWM	205.95			
2	L3HARRIS TCH INC	LHX	289.10			
2	CUMMINS INC	CMI	437.68			
2	CNSTLN ENRGY ORD	CEG	377.00			
2	VALERO ENERGY	VLO	169.56			
2	ARCHER-DANIELS	ADM	60.53			
2	GENERAL MOTORS	GM	69.09			
2	RALPH LAUREN COR	RL	319.66			
2	JABIL INC ORD	JBL	220.89			
2	APA CORPORTN ORD	APA	22.65			
2	PULTEGROUP INC	PHM	119.87			
2	MARTHN PETRO	MPC	194.91			
2	BANK NY MELLON	BK	107.93			
2	MORGAN STANLEY	MS	164.00			
2	SYNCHRONY FIN	SYF	74.38			
2	HCA HEALTHCARE	HCA	459.68			
2	UNITED AIRLNS HD	UAL	94.04			
2	CITIZENS FINANL	CFG	50.87			
2	RTX CORPORTN ORD	RTX	178.50			
2	GENERAL DYNAMICS	GD	344.90			
2	TKO GRP HL ORD A	TKO	188.40			
2	THE AES CORP	AES	13.87			
2	CVS HEALTH CRPTN	CVS	78.15			
2	PTC INC	PTC	198.54			
2	NORTHROP GRUMMAN	NOC	583.45			

2	APPLIED MATL	AMAT	233.10			
2	QORVO INC ORD	QRVO	94.92			
2	NORTHERN TRUST	NTRS	128.67			
2	JOHNSN CNTRL INT	JCI	114.39			
2	CBRE GROUP INC	CBRE	152.43			
2	JACOBS SOLTN ORD	J	155.81			
2	UBER TCHNLGS INC	UBER	96.50			
2	ROCKWELL AUTOMAT	ROK	368.36			
2	ST STREET CP	STT	115.66			
2	CADENCE DESIGN	CDNS	338.69			
2	HASBRO INC	HAS	76.31			
2	M MARIETTA	MLM	613.10			
2	FORD MOTOR CO	F	13.13			
2	DAYFORCE INC ORD	DAY	68.74			
2	SUPR MCR CMP ORD	SMCI	51.96			
2	NETAPP INC	NTAP	117.78			
2	ABBVIE	ABBV	218.04			
2	MICROSOFT CP	MSFT	517.81			
2	JOHNSON JOHNSON	JNJ	188.87			
3	BANK OF AMERICA	BAC	53.45			
3	APPLE INC	AAPL	270.37			
3	JPMORGAN CHASE	JPM	311.12			
3	NORFOLK SOUTHERN	NSC	283.38			
3	IQVIA HOLDINGS	IQV	216.46			
3	XYLEM INC	XYL	150.85			
3	NORWGN CRUS LINE	NCLH	22.42			
3	AMER EXPRESS CO	AXP	360.73			
3	INSULET CORP	PODD	313.01			
3	GARMIN LTD ORD	GRMN	213.94			
3	SEMPRA ORD	SRE	91.94			
3	EATON CORP	ETN	381.56			
3	MOHAWK INDS	MHK	113.64			
3	TAKE TWO	TTWO	256.37			
3	BLACKROCK INC	BLK	1082.81			
3	BOEING CO	BA	201.02			
3	BAKER HUGHES ORD	BKR	48.41			
3	VULCAN MATRLS	VMC	289.50			
3	PARKER-HANNIFIN	PH	772.83			
3	LIVE NATION ENTN	LYV	149.53			
3	WELLTOWER INC	WELL	181.04			
3	MONSTER BEV CORP	MNST	66.83			
3	PENTAIR PLC	PNR	106.35			

3	FASTENAL CO	FAST	41.15			
3	REGIONS FINANCL	RF	24.20			
3	DELTA AIR LIN	DAL	57.38			
3	CAP ONE FINAN	COF	219.99			
3	TJX CO INC	TJX	140.14			
3	DOLLAR TREE INC	DLTR	99.12			
3	ANALOG DEVICES	ADI	234.13			
3	META PLTFORM ORD	META	648.35			
3	CRWDSTRK HLD INC	CRWD	543.01			
3	O REILLY AUTO	ORLY	94.44			
3	AUTOZONE INC	AZO	3674.43			
3	HUBBELL INCRPRTD	HUBB	470.00			
3	ALTRIA GROUP	MO	56.38			
3	LOEWS CORP	L	99.56			
3	LABCORP HDGS ORD	LH	253.96			
3	GLOBE LIFE INC	GL	131.51			
3	FOX CORP A	FOXA	64.65			
3	BUNGE GLOBAL ORD	BG	94.60			
3	LENNAR CP CL A	LEN	123.77			
3	WEST PHARM SVCS	WST	282.07			
3	RESMED INC	RMD	246.88			
3	EVERSOURCE ENRGY	ES	73.81			
3	FRANKLIN RES	BEN	22.61			
3	PHILLIPS 66	PSX	136.14			
3	HERSHEY CO	HSY	169.63			
3	CENCORA INC ORD	COR	337.81			
3	CHRLS RIVER LABS	CRL	180.07			
4	CHRLS SCHWB CRP	SCHW	94.52			
4	ATMOS ENERGY	ATO	171.72			
4	KEYCORP NEW	KEY	17.59			
4	GENUINE PARTS CO	GPC	127.31			
4	TRIMBLE INC	TRMB	79.75			
4	TELEDYNE TECH	TDY	526.82			
4	XCEL ENERGY INC	XEL	81.17			
4	MICROCHIP TECH	MCHP	62.42			
4	WILLIAMS SONOMA	WSM	194.34			
4	NUCOR	NUE	150.05			
4	UNIV HEALTH SVC	UHS	217.01			
4	EVERGY INC ORD	EVRG	76.81			
4	DOLLAR GNRL CORP	DG	98.66			
4	AGILENT TECH	A	146.36			
4	BLACKSTONE ORD	BX	146.64			

4	LAMB WESTON HLDS	LW	61.73			
4	MTCH GRP INC ORD	MTCH	32.34			
4	STEEL DYNAMICS	STLD	156.80			
4	F5 INC ORD	FFIV	253.05			
4	FIRSTENERGY	FE	45.83			
4	ENTERGY CP	ETR	96.09			
4	NORDSON CP	NDSN	231.95			
4	RAYMOND JAMES	RJF	158.67			
4	ROSS STORES	ROST	158.92			
4	WELLS FARGO & CO	WFC	86.97			
4	PALO AL NTWK ORD	PANW	220.24			
4	W R BERKLEY CP	WRB	71.34			
4	HUMANA INC	HUM	278.19			
4	TEXTRON INC	TXT	80.81			
4	MCKESSON CRP	MCK	811.34			
4	FIFTH THR BNCP	FITB	41.62			
4	NASDAQ INC	NDAQ	85.49			
4	BIOGEN INC	BIIB	154.27			
4	NEXTERA ENERGY	NEE	81.40			
4	AXON ENTERPRISE	AXON	732.23			
4	HST HTL&RSRT ORD	HST	16.02			
4	NETFLIX INC	NFLX	1118.86			
4	THERMO FISHER SC	TMO	567.39			
4	AUTODESK INC	ADSK	301.34			
4	US BANCORP	USB	46.68			
4	VIATRIS INC ORD	VTRS	10.36			
4	FOX CORP B	FOX	58.41			
4	SIMON PROP GRP	SPG	175.76			
4	CISCO SYSTEMS	CSCO	73.11			
4	LOWES COMPANIES	LOW	238.13			
4	METTLER-TOLEDO	MTD	1416.29			
4	DUPONT DE NMOURS	DD	81.65			
4	CINCINNATI FIN	CINF	154.59			
4	BXP INC ORD	BXP	71.19			
4	FREEPORTMCMORAN	FCX	41.70			
5	CSX CORPORATION	CSX	36.02			
5	PNC FINL SVC	PNC	182.55			
5	HOLOGIC INC	HOLX	73.91			
5	CARDINAL HLTH	CAH	190.77			
5	EMERSON ELECTRIC	EMR	139.57			
5	AMRCN ELCTRC ORD	AEP	120.26			
5	SYSCO CORP	SYY	74.28			

5	SKYWORKS SOLUTNS	SWKS	77.72			
5	DOMINON ENRG INC	D	58.69			
5	GILEAD SCI	GILD	119.79			
5	NXP SEMICOND NV	NXPI	209.12			
5	QUALCOMM INC	QCOM	180.90			
5	WALMART INC	WMT	101.18			
5	CENTERPOINT	CNP	38.24			
5	AMAZON COM	AMZN	244.22			
5	CBOE GLOBAL MKT	CBOE	245.64			
5	THE HTFD INS ORD	HIG	124.18			
5	MEDTRONIC PLC	MDT	90.70			
5	HILTON WLDWD HLD	HLT	256.96			
5	ALLIANT ENERGY	LNT	66.82			
5	NVR INC	NVR	7210.82			
5	HOME DEPOT INC	HD	379.59			
5	NISOURCE INC	NI	42.11			
5	HUNTGTN BKSHR	HBAN	15.44			
5	QUEST DIAG	DGX	175.95			
5	MOTOROLA SOL	MSI	406.71			
5	INTL BUS MACHINE	IBM	307.41			
5	ASSURANT	AIZ	211.72			
5	3M COMPANY	MMM	166.50			
5	KEYSIGHT TCH INC	KEYS	182.96			
5	TRST FINANCL ORD	TFC	44.63			
5	STERIS PLC	STE	235.70			
5	PROLOGIS	PLD	124.09			
5	TRANE TCHNLG ORD	TT	448.65			
5	TRACTOR SUPPLY	TSCO	54.11			
5	PACKAGING AMER	PKG	195.76			
5	T ROWE PRICE GP	TROW	102.53			
5	WEC ENERGY GROUP	WEC	111.73			
5	THE TRAVELERS CO	TRV	268.62			
5	A O SMITH	AOS	65.99			
5	VENTAS INC	VTR	73.79			
5	VERALTO CORP ORD	VLTO	98.68			
5	EXPDTR INT ORD A	EXPD	121.90			
5	IRON MOUNTAIN	IRM	102.95			
5	ECOLAB INC	ECL	256.40			
5	PPL CORP	PPL	36.52			
5	DUKE ENERGY	DUK	124.30			
5	BEST BUY CO INC	BBY	82.14			
5	WLS TWR WTSN LTD	WTW	313.10			

5	LOCKHEED MARTIN	LMT	491.88			
6	BOOKING HOLDINGS	BKNG	5077.74			
6	REALTY INCM CORP	O	57.98			
6	WALT DISNEY CO	DIS	112.62			
6	AMETEK	AME	202.11			
6	MOSAIC COMPANY	MOS	27.45			
6	SOUTHERN	SO	94.04			
6	ON SEMICONDUCTOR	ON	50.08			
6	VERISIGN INC	VRSN	239.80			
6	CHEVRON	CVX	157.72			
6	AMEREN CORP	AEE	102.02			
6	EDWARDS LIFE	EW	82.45			
6	M&T BANK CRP	MTB	183.87			
6	DTE ENERGY	DTE	135.54			
6	NIKE INC CL B	NKE	64.59			
6	DIGITAL REALTY	DLR	170.41			
6	ROLLINS	ROL	57.61			
6	INTERPBLIC GRP	IPG	25.66			
6	EXXON MOBIL	XOM	114.36			
6	MASTERCARD I ORD	MA	551.99			
6	EXELON CORPRTN	EXC	46.12			
6	WILLIAMS COMPS	WMB	57.87			
6	AFLAC INC	AFL	107.19			
6	HALLIBURTON CO	HAL	26.84			
6	MASCO CORP	MAS	64.76			
6	SW AIRLINES	LUV	30.30			
6	PEPSICO INC	PEP	146.09			
6	KIMCO REALTY CP	KIM	20.66			
6	MGM RESORTS INT	MGM	32.03			
6	COSTAR GROUP	CSGP	68.81			
6	SNAP-ON INC	SNA	335.55			
6	DEVON ENERG	DVN	32.49			
6	ILLINOIS TOOL WK	ITW	243.92			
6	ALLSTATE CP	ALL	191.52			
6	AT&T	T	24.75			
6	FED RLTY INV TR	FRT	96.19			
6	MOODY'S	MCO	480.30			
6	CMS ENERGY CORP	CMS	73.55			
6	PRINCIPAL FNANCL	PFG	84.04			
6	KKR & CO INC ORD	KKR	118.33			
6	EDISON INTL	EIX	55.38			
6	METLIFE INC	MET	79.82			

6	LINDE PLC ORD	LIN	418.30			
6	ZMMR BIOMT HLDS	ZBH	100.56			
6	MARRIOTT INTERNL	MAR	260.58			
6	BIOTECHNE CORP	TECH	62.57			
6	NEWS CORP CL A	NWSA	26.50			
6	CORTEVA INC	CTVA	61.44			
6	CF INDUSTRIES	CF	83.29			
6	GEN DIGITAL ORD	GEN	26.36			
6	OMNICOM GP INC	OMC	75.02			
7	VICI PROPERTIES	VICI	29.99			
7	HP INC	HPQ	27.67			
7	PFIZER INC	PFE	24.65			
7	ABBOTT LABS	ABT	123.62			
7	MCDONALD'S CORP	MCD	298.43			
7	PACCAR INC	PCAR	98.40			
7	OCCIDENTAL PETE	OXY	41.20			
7	WABTEC	WAB	204.44			
7	DANAHER	DHR	215.38			
7	STANLY BLK&DCKR	SWK	67.72			
7	FEDEX CORP	FDX	253.82			
7	MERCK & CO	MRK	85.98			
7	CME GROUP INC A	CME	265.49			
7	BROADRIDGE FINCL	BR	220.40			
7	BUILDR FIRST ORD	BLDR	116.17			
7	INTUIT INC	INTU	667.55			
7	YUM! BRANDS INC	YUM	138.21			
7	BERKSHRE CL B	BRKb	477.54			
7	EQT CORPORATION	EQT	53.58			
7	AMERICN WTR WKS	AWK	128.43			
7	SHERWIN-WILLIAMS	SHW	344.94			
7	REGENCY CENTER	REG	68.95			
7	ZEBRA TECH	ZBRA	269.25			
7	MSCI	MSCI	588.55			
7	VISA INC	V	340.74			
7	EVEREST GRUP ORD	EG	314.52			
7	PUBL SVC ENTER	PEG	80.56			
7	NEWS CORP CL B	NWS	30.47			
7	KELLANOVA ORD	K	83.06			
7	STRYKER	SYK	356.24			
7	PUBLIC STORG ORD	PSA	278.56			
7	KROGER CO	KR	63.63			
7	SOLVENTUM CP ORD	SOLV	69.04			

7	KINDER MORGAN	KMI	26.19			
7	HEALTHPK PROPRTS	DOC	17.95			
7	PG&E CORP	PCG	15.96			
7	VERIZON COMMS	VZ	39.74			
7	S&P GLOBAL INC	SPGI	487.21			
7	CHUBB LIMITED	CB	276.94			
7	BOSTON SCIEN CP	BSX	100.72			
7	ELI LILLY	LLY	862.86			
7	PHILIP MORRIS	PM	144.33			
7	AMGEN	AMGN	298.43			
7	PINNACL WEST CAP	PNW	88.52			
7	CONOCOPHILLIPS	COP	88.86			
7	TRANSDIGM GROUP	TDG	1308.51			
7	AMER INTL GROUP	AIG	78.96			
7	GE HLTCR TCH ORD	GEHC	74.95			
7	J M SMUCKER	SJM	103.55			
7	J.B. HUNT TRAN	JBHT	168.86			
8	ARCH CAPITAL GP	ACGL	86.31			
8	SYNOPSYS	SNPS	453.82			
8	TEXAS INSTRUMENT	TXN	161.46			
8	DIAMOND BAK ENGY	FANG	143.19			
8	SERVICENOW INC	NOW	919.28			
8	EXTRA SPACE STRG	EXR	133.54			
8	UNION PACIFIC CP	UNP	220.37			
8	GLOBL PAYMNTS	GPN	77.76			
8	HNYWL INTRTL ORD	HON	201.33			
8	COCA-COLA CO	KO	68.90			
8	PRUDENTIAL FINL	PRU	104.00			
8	POOL CORP	POOL	267.06			
8	REGENERON PHAR	REGN	651.80			
8	INGERSOL RND ORD	IR	76.33			
8	CRWN CST INC ORD	CCI	90.22			
8	CONSOL EDISON	ED	97.41			
8	AON PLC	AON	340.68			
8	AMERIPRISE FINCL	AMP	452.77			
8	DARDEN REST	DRI	180.15			
8	THE CIGNA GP ORD	CI	244.41			
8	PAYPAL HOLDI	PYPL	69.27			
8	INTRCTNTL EXCHNG	ICE	146.29			
8	EQUIFAX INC	EFX	211.10			
8	DEERE & CO	DE	461.63			
8	ALEXANDRIA RE EQ	ARE	58.22			

8	T MOBILE US IN	TMUS	210.05			
8	COSTCO WHOLESAL	COST	911.45			
8	AIRBNB INC ORD	ABNB	126.54			
8	W W GRAINGER INC	GWW	979.00			
8	MONDELEZ INT CLA	MDLZ	57.46			
8	WASTE MANAGEMNT	WM	199.77			
8	AUTOMATIC DATA	ADP	260.30			
8	EOG RESOURCES	EOG	105.84			
8	EXPAND ENGY ORD	EXE	103.31			
8	REPUBLIC SVCS	RSG	208.24			
8	PPG IND	PPG	97.75			
8	SLB LMTD ORD	SLB	36.06			
8	BECTON DICKINSN	BDX	178.71			
8	PROCTER & GAMBLE	PG	150.37			
8	DOVER CORP	DOV	181.46			
8	AIR PRODS & CHEM	APD	242.59			
8	SMRFT WSTRCK ORD	SW	36.92			
8	TYSON FOODS	TSN	51.41			
8	EQUINIX INC	EQIX	846.01			
8	CINTAS CORP	CTAS	183.27			
8	AVERY DENNISON	AVY	174.89			
8	AKAMAI TECH INC	AKAM	75.10			
8	DOMINOS PIZA ORD	DPZ	398.46			
8	OTIS WORLDWD ORD	OTIS	92.76			
8	PAYCOM SOFTWARE	PAYC	187.09			
9	HENRY SCHEIN	HSIC	63.20			
9	BALL CORP	BALL	47.00			
9	EQ RESIDENT	EQR	59.44			
9	ESSEX PROP TR	ESS	251.77			
9	INTNL PAPER CO	IP	38.64			
9	ZOETIS INC	ZTS	144.09			
9	ARTHUR J GALLAGR	AJG	249.49			
9	CAMDEN PROPERTY	CPT	99.48			
9	AVALONBAY COMM	AVB	173.92			
9	AMER TOWER CP	AMT	178.98			
9	CDW CORP	CDW	159.37			
9	THE KRFT HNZ CO	KHC	24.73			
9	COTERA ENRGY ORD	CTRA	23.66			
9	WATERS CORP	WAT	349.60			
9	TYLER TECHNOL	TYL	476.26			
9	FORTIVE CORPORTN	FTV	50.34			
9	TARGA RESOURCS	TRGP	154.04			

9	COMCAST CORP A	CMCSA	27.84			
9	WEYERHAEUSER CO	WY	23.00			
9	IDEX	IEX	171.46			
9	ROPER TCHNLG ORD	ROP	446.15			
9	INVITATION HOMES	INVH	28.15			
9	COLGATE PALMOLIV	CL	77.05			
9	THE PROGRESSIVE	PGR	206.00			
9	FAIR ISAAC CRP	FICO	1659.53			
9	STARBUCKS CORP	SBUX	80.87			
9	THE CAMPBELL ORD	CPB	30.13			
9	MCCORMICK & CO	MKC	64.16			
9	DAVITA INC	DVA	119.02			
9	UDR INC	UDR	33.69			
9	MID AM APT COMM	MAA	128.23			
9	MARSH & MCLENNAN	MMC	178.15			
9	ADOBE INC	ADBE	340.31			
9	CARRR GLB CR ORD	CARR	59.49			
9	SALESFRC INC ORD	CRM	260.41			
9	REVVITY INC ORD	RVTY	93.59			
9	GENERAL MILLS	GIS	46.61			
9	CHURCH DWIGHT	CHD	87.69			
9	COGNIZANT TECH	CTSH	72.88			
9	JACK HENRY ASO	JKHY	148.94			
9	SBA COMMS CORP	SBAC	191.48			
9	DEXCOM	DXCM	58.22			
9	INTUITIVE SURG	ISRG	534.28			
9	CORPAY INC ORD	CPAY	260.35			
9	PAYCHEX INC	PAYX	117.03			
9	BROWN FORMAN B	BFb	27.23			
9	FIDELITY NATL IN	FIS	62.52			
9	CLOROX CO	CLX	112.46			
9	BRISTOL MYERS SQ	BMY	46.07			
9	VERTEX PHARM	VRTX	425.57			
10	THE COOPR CO ORD	COO	69.91			
10	ELEVNCE HLTH ORD	ELV	317.20			
10	MODERNA INC	MRNA	27.16			
10	AMCOR PLC	AMCR	7.90			
10	MLSN COORS BEV B	TAP	43.72			
10	DCKRS OUTDR CORP	DECK	81.50			
10	OLD DOMINION	ODFL	140.42			
10	UNITEDHEALTH GP	UNH	341.56			
10	ERIE INDEMNITY	ERIE	292.64			

10	EPAM SYSTEMS INC	EPAM	163.54			
10	TARGET CORP	TGT	92.72			
10	COPART INC	CPRT	43.01			
10	CSR ENTRNMNT ORD	CZR	20.10			
10	VERISK ANLYTCS	VRSK	218.76			
10	BROWN & BROWN	BRO	79.74			
10	MARKETAXESS	MKTX	160.06			
10	HORMEL FOODS	HRL	21.59			
10	INTL FLAV & FRAG	IFF	62.97			
10	UNITED PARCEL B	UPS	96.42			
10	FORTINET	FTNT	86.43			
10	ONEOK INC	OKE	67.00			
10	KRIG DR PPPR ORD	KDP	27.16			
10	LKQ CORP	LKQ	31.96			
10	CONAGRA BRANDS	CAG	17.19			
10	CONSTELLATION A	STZ	131.38			
10	ACCENTURE PLC	ACN	250.10			
10	LYONDELLBASEL A	LYB	46.42			
10	CHIPOTLE MX GRL	CMG	31.69			
10	GODADDY INC	GDDY	133.13			
10	EASTMAN CHEM	EMN	59.52			
10	KENVUE INC ORD	KVUE	14.37			
10	BAXTER INTL INC	BAX	18.47			
10	DOW INC	DOW	23.85			
10	ENPHASE ENRGY	ENPH	30.51			
10	ALIGN TECH INC	ALGN	137.88			
10	CARMAX INC	KMX	41.91			
10	CHARTER COMM ORD	CHTR	233.84			
10	FACTSET RESRCH	FDS	266.80			
10	FISERV INC ORD	FI	66.69			
10	MOLINA HLTHCARE	MOH	153.06			
10	CENTENE CORP	CNC	35.37			
10	LULULEMON ATHLCA	LULU	170.54			
10	GARTNER	IT	248.34			

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	223.77			
1	WRN BRS DS A ORD	WBD	22.45			
1	ADV MICRO DEVICE	AMD	256.12			
1	LAM RESEARCH	LRCX	157.46			
1	MONGODB INC A	MDB	359.82			
1	INTEL CORP	INTC	39.99			
1	BROADCOM INC	AVGO	369.63			
1	ALPHABET INC A	GOOGL	281.19			
1	ALPHABET INC C	GOOG	281.82			
2	NVIDIA CORP	NVDA	202.49			
2	KLA CORP	KLAC	1208.74			
2	TESLA INC	TSLA	456.56			
2	IDEXX LABS	IDXX	629.51			
2	ELECTRONIC ART	EA	200.06			
2	ASML HOLDING DRC	ASML	1059.23			
2	DOORDASH ORD A	DASH	254.37			
2	CNSTLN ENRGY ORD	CEG	377.00			
2	ZSCALER INC	ZS	331.14			
2	DATADOG INC A	DDOG	162.81			
3	APPLIED MATL	AMAT	233.10			
3	CADENCE DESIGN	CDNS	338.69			
3	PDD HOLDINGS DRC	PDD	134.87			
3	SUPR MCR CMP ORD	SMCI	51.96			
3	MICROSOFT CP	MSFT	517.81			
3	APPLE INC	AAPL	270.37			
3	TAKE TWO	TTWO	256.37			
3	BAKER HUGHES ORD	BKR	48.41			
3	MONSTER BEV CORP	MNST	66.83			
3	ARM HOLDINGS ADR	ARM	169.82			
4	FASTENAL CO	FAST	41.15			
4	ASTRZNCA PLC DRC	AZN	82.40			
4	DOLLAR TREE INC	DLTR	99.12			
4	ANALOG DEVICES	ADI	234.13			
4	META PLTFORM ORD	META	648.35			
4	CRWDSTRK HLD INC	CRWD	543.01			
4	O REILLY AUTO	ORLY	94.44			
4	XCEL ENERGY INC	XEL	81.17			
4	MICROCHIP TECH	MCHP	62.42			

4	ROSS STORES	ROST	158.92			
5	PALO AL NTWK ORD	PANW	220.24			
5	BIOGEN INC	BIIB	154.27			
5	NETFLIX INC	NFLX	1118.86			
5	AUTODESK INC	ADSK	301.34			
5	CISCO SYSTEMS	CSCO	73.11			
5	CSX CORPORATION	CSX	36.02			
5	AMRCN ELCTRC ORD	AEP	120.26			
5	GILEAD SCI	GILD	119.79			
5	NXP SEMICOND NV	NXPI	209.12			
5	QUALCOMM INC	QCOM	180.90			
6	AMAZON COM	AMZN	244.22			
6	ILLUMINA INC	ILMN	123.54			
6	BOOKING HOLDINGS	BKNG	5077.74			
6	ON SEMICONDUCTOR	ON	50.08			
6	MRVL TCHNLGY ORD	MRVL	93.74			
6	EXELON CORPRTN	EXC	46.12			
6	PEPSICO INC	PEP	146.09			
6	MERCADOLIBRE	MELI	2327.26			
6	COSTAR GROUP	CSGP	68.81			
6	LINDE PLC ORD	LIN	418.30			
7	MARRIOTT INTERNL	MAR	260.58			
7	COCA-CLA EUR ORD	CCEP	88.83			
7	PACCAR INC	PCAR	98.40			
7	INTUIT INC	INTU	667.55			
7	AMGEN	AMGN	298.43			
7	GE HLTCR TCH ORD	GEHC	74.95			
7	SYNOPSYS	SNPS	453.82			
7	TEXAS INSTRUMENT	TXN	161.46			
7	DIAMOND BAK ENGY	FANG	143.19			
7	HNYWL INTRTL ORD	HON	201.33			
8	REGENERON PHAR	REGN	651.80			
8	PAYPAL HOLDI	PYPL	69.27			
8	WORKDAY INC	WDAY	239.92			
8	T MOBILE US IN	TMUS	210.05			
8	COSTCO WHOLESAL	COST	911.45			
8	AIRBNB INC ORD	ABNB	126.54			
8	MONDELEZ INT CLA	MDLZ	57.46			
8	AUTOMATIC DATA	ADP	260.30			
8	CINTAS CORP	CTAS	183.27			
8	CDW CORP	CDW	159.37			
9	THE KRFT HNZ CO	KHC	24.73			

9	GLOBL FOUNDR ORD	GFS	35.60			
9	COMCAST CORP A	CMCSA	27.84			
9	ROPER TCHNLG ORD	ROP	446.15			
9	STARBUCKS CORP	SBUX	80.87			
9	ADOBE INC	ADBE	340.31			
9	COGNIZANT TECH	CTSH	72.88			
9	DEXCOM	DXCM	58.22			
9	INTUITIVE SURG	ISRG	534.28			
9	PAYCHEX INC	PAYX	117.03			
10	VERTEX PHARM	VRTX	425.57			
10	MODERNA INC	MRNA	27.16			
10	OLD DOMINION	ODFL	140.42			
10	COPART INC	CPRT	43.01			
10	VERISK ANLYTCS	VRSK	218.76			
10	FORTINET	FTNT	86.43			
10	KRIG DR PPPR ORD	KDP	27.16			
10	ATLASN CRP A ORD	TEAM	169.42			
10	CHARTER COMM ORD	CHTR	233.84			
10	THE TRD DESK INC	TTD	50.28			
10	LULULEMON ATHLCA	LULU	170.54			

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 5 different time frames, as follows:

Intraday moves and trends that last only a few days. These price *jiggles* are too small, too random, and change too frequently to be useful to anyone except for elite professional traders or algorithms.

Short-term trends typically last a few weeks, more or less. 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.

Medium-term trends last more than a few weeks and often a few months. 3 weeks to 3 months is common, but they could stretch out much longer. These *intermediate* or *secondary* trends are often consolidations or corrections against (opposite to) the direction of the major trend. The medium-term trend can move price from several percentage points up 10% or a bit more. The S&P 500 has crossed its 50-day SMA every 6.1 weeks on average over the past 50 years, matching this trend.

Longer-term trends last a few months, sometimes longer. Prices can move 10%-20% or more. The S&P 500 crossed its 200-day SMA every 3.5 months on average over the past 50 years.

Major trends are very big moves that last for years. Prices can move 30%, 50%, or more. The major trend is also known as the *primary, dominant,* and *main* trend. ***Major 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 crossed the 200-day SMA every 23 months on average over the past 50 years, roughly matching this major trend.

Relative Strength: Both academic studies and long experience show that probabilities favor buying the strongest trading instruments/investments and avoiding the weak and lagging ones. Although nothing in the markets works every time, buying and holding the strongest instruments has produced above-average returns most years and is one of the very best methods for selecting specific regions, countries, sectors, industries, stocks, bonds, tangible assets, etc. in which to invest.

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 suddenly can 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.

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://cmtassociation.org/

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