

Colby Stock Rankings Report

Prices and rankings as of the close on Friday, August 7, 2026

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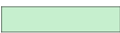
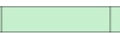
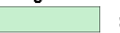
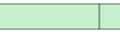
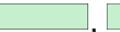
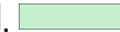
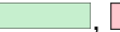
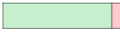
Overview:

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	DELL TECHNLS C	DELL	453.77			
1	MICRON TECH	MU	877.57			
1	SGT TCHG HLD ORD	STX	812.76			
1	WESTERN DGTL CRP	WDC	434.30			
1	ADV MICRO DEVICE	AMD	483.36			
1	INTEL CORP	INTC	101.65			
1	HWLTT PCKRD ENTP	HPE	53.22			
1	FORTINET	FTNT	159.64			
1	APPLIED MATL	AMAT	539.14			
1	PALO AL NTWK ORD	PANW	363.86			
1	HUMANA INC	HUM	385.00			
1	CRWDSTRK HLD INC	CRWD	214.42			
1	LAM RESEARCH	LRCX	311.35			
1	DAVITA INC	DVA	183.77			
1	NETAPP INC	NTAP	189.52			
1	CENTENE CORP	CNC	65.77			
1	KLA CORP	KLAC	198.11			
1	ON SEMICONDUCTOR	ON	81.17			
1	CORNING INC	GLW	165.68			
1	MODERNA INC	MRNA	59.17			
1	CISCO SYSTEMS	CSCO	121.43			
1	TERADYNE INC	TER	379.31			
1	TEXAS INSTRUMENT	TXN	286.08			
1	F5 INC ORD	FFIV	400.23			
1	NUCOR	NUE	272.63			
1	STEEL DYNAMICS	STLD	262.45			
1	VALERO ENERGY	VLO	298.31			
1	MARTH N PETRO	MPC	298.20			
1	J.B. HUNT TRAN	JBHT	268.52			
1	ST STREET CP	STT	184.68			
1	CATERPILLAR INC	CAT	842.19			
1	JABIL INC ORD	JBL	341.22			
1	KEYSIGHT TCH INC	KEYS	340.97			
1	MGM RESORTS INT	MGM	44.47			
1	GE VERNOVA ORD	GEV	990.32			
1	HST HTL&RSRT ORD	HST	23.29			

Colby Stock Rankings Report

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

1	MOLINA HLTHCARE	MOH	196.45			
1	DELTA AIR LIN	DAL	91.34			
1	CARMAX INC	KMX	58.18			
1	FRANKLIN RES	BEN	33.77			
1	CVS HEALTH CRPTN	CVS	95.70			
1	UNITEDHEALTH GP	UNH	407.08			
1	GENERAC HLD	GNRC	212.22			
1	TARGA RESOURCS	TRGP	256.87			
1	QUANTA SERVICES	PWR	671.86			
1	UNITED RENTAL	URI	1162.84			
1	OLD DOMINION	ODFL	216.36			
1	WEST PHARM SVCS	WST	354.07			
1	ENPHASE ENRGY	ENPH	41.87			
2	AKAMAI TECH INC	AKAM	110.54			
2	ANALOG DEVICES	ADI	389.93			
2	VIATRIS INC ORD	VTRS	16.43			
2	W W GRAINGER INC	GWV	1277.55			
2	NXP SEMICOND NV	NXPI	239.71			
2	CSX CORPORATION	CSX	50.27			
2	MONOLITHIC POWER	MPWR	1401.54			
2	TARGET CORP	TGT	149.70			
2	PHILLIPS 66	PSX	203.91			
2	NORTHERN TRUST	NTRS	185.50			
2	CSR ENTRNMNT ORD	CZR	30.15			
2	IRON MOUNTAIN	IRM	121.15			
2	MORGAN STANLEY	MS	216.33			
2	ARISTA NETWORKS	ANET	188.67			
2	GLOBE LIFE INC	GL	183.85			
2	MONSTER BEV CORP	MNST	90.36			
2	HEALTHPK PROPRTS	DOC	21.41			
2	MICROCHIP TECH	MCHP	84.69			
2	PRINCIPAL FNANCL	PFG	113.40			
2	ARCHER-DANIELS	ADM	76.59			
2	FEDEX CORP	FDX	318.57			
2	EBAY INC	EBAY	111.98			
2	GOLDM SACHS GRP	GS	1039.61			
2	CUMMINS INC	CMI	644.26			
2	HOWMET ARSPC ORD	HWM	281.88			
2	UNITED AIRLNS HD	UAL	129.56			
2	CITIGROUP	C	135.00			
2	QUALCOMM INC	QCOM	167.86			

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2	ROSS STORES	ROST	255.23			
2	CHRLS RIVER LABS	CRL	267.49			
2	ASSURANT	AIZ	289.55			
2	BEST BUY CO INC	BBY	82.00			
2	ELEVNCE HLTH ORD	ELV	394.20			
2	FED RLTY INV TR	FRT	118.69			
2	WILLIAMS SONOMA	WSM	251.78			
2	CADENCE DESIGN	CDNS	339.24			
2	LIVE NATION ENTN	LYV	180.66			
2	EQUINIX INC	EQIX	1042.62			
2	BAXTER INTL INC	BAX	27.55			
2	METLIFE INC	MET	97.77			
2	ROCKWELL AUTOMAT	ROK	441.04			
2	STANLY BLK&DCKR	SWK	103.89			
2	ELI LILLY	LLY	1185.71			
2	IDEX	IEX	234.46			
2	CARRR GLB CR ORD	CARR	64.01			
2	MARRIOTT INTERNL	MAR	353.91			
2	HP INC	HPQ	30.05			
2	CITIZENS FINANL	CFG	72.67			
2	CORPAY INC ORD	CPAY	392.94			
2	ALLSTATE CP	ALL	267.00			
3	APA CORPORTN ORD	APA	37.63			
3	SW AIRLINES	LUV	47.05			
3	WABTEC	WAB	291.81			
3	SIMON PROP GRP	SPG	222.91			
3	PNC FINL SVC	PNC	252.56			
3	THE TRAVELERS CO	TRV	384.31			
3	GE AEROSPACE ORD	GE	370.08			
3	FREEPORTMCMORAN	FCX	69.62			
3	APPLE INC	AAPL	313.33			
3	UNION PACIFIC CP	UNP	293.13			
3	KIMCO REALTY CP	KIM	24.46			
3	M&T BANK CRP	MTB	250.45			
3	MASCO CORP	MAS	77.51			
3	CF INDUSTRIES	CF	114.35			
3	EOG RESOURCES	EOG	134.74			
3	AMPHENOL A	APH	169.18			
3	EXPDTR INT ORD A	EXPD	178.71			
3	MTCH GRP INC ORD	MTCH	37.26			
3	MERCK & CO	MRK	128.58			

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3	EDISON INTL	EIX	68.62			
3	US BANCORP	USB	63.94			
3	WELLTOWER INC	WELL	236.92			
3	T ROWE PRICE GP	TROW	114.02			
3	BIOGEN INC	BIIB	207.94			
3	DIAMOND BAK ENGY	FANG	188.04			
3	DEXCOM	DXCM	84.75			
3	INCYTE CORP	INCY	120.56			
3	JOHNSN CNTRL INT	JCI	152.21			
3	ESSEX PROP TR	ESS	288.10			
3	EATON CORP	ETN	448.68			
3	INVESCO LTD	IVZ	31.58			
3	JOHNSON JOHNSON	JNJ	259.24			
3	ALTRIA GROUP	MO	68.35			
3	DOMINON ENRG INC	D	67.39			
3	REVVITY INC ORD	RVTY	114.66			
3	BANK OF AMERICA	BAC	63.17			
3	KRIG DR PPPR ORD	KDP	30.01			
3	PUBLIC STORG ORD	PSA	328.40			
3	ALPHABET INC A	GOOGL	354.30			
3	NORDSON CP	NDSN	310.11			
3	HENRY SCHEIN	HSIC	88.13			
3	CORTEVA INC	CTVA	76.83			
3	GARMIN LTD ORD	GRMN	310.89			
3	KEYCORP NEW	KEY	22.73			
3	HILTON WLDWD HLD	HLT	317.60			
3	BIOTECHNE CORP	TECH	72.29			
3	DEERE & CO	DE	620.83			
3	QUEST DIAG	DGX	238.35			
3	FORD MOTOR CO	F	13.98			
3	ALPHABET INC C	GOOG	353.47			
4	ONEOK INC	OKE	86.42			
4	COCA-COLA CO	KO	87.05			
4	REGIONS FINANCL	RF	31.43			
4	SMRFT WSTRCK ORD	SW	48.28			
4	J M SMUCKER	SJM	120.16			
4	LINDE PLC ORD	LIN	489.98			
4	OCCIDENTAL PETE	OXY	55.91			
4	PHILIP MORRIS	PM	189.57			
4	AIRBNB INC ORD	ABNB	178.07			
4	BROADCOM INC	AVGO	427.76			

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4	STARBUCKS CORP	SBUX	105.58			
4	TAPESTRY INC ORD	TPR	162.36			
4	VENTAS INC	VTR	93.36			
4	SNAP-ON INC	SNA	416.35			
4	PACKAGING AMER	PKG	256.04			
4	INVITATION HOMES	INVH	30.37			
4	ABBVIE	ABBV	246.04			
4	QORVO INC ORD	QRVO	99.08			
4	ENTERGY CP	ETR	107.18			
4	INTL FLAV & FRAG	IFF	85.89			
4	CARDINAL HLTH	CAH	236.40			
4	TRANE TCHNLG ORD	TT	482.31			
4	VERISIGN INC	VRSN	294.56			
4	RALPH LAUREN COR	RL	395.53			
4	PINNACL WEST CAP	PNW	101.03			
4	ZEBRA TECH	ZBRA	376.49			
4	FORTIVE CORPORTN	FTV	61.71			
4	GEN DIGITAL ORD	GEN	29.17			
4	AMETEK	AME	253.66			
4	EQ RESIDENT	EQR	67.07			
4	PPG IND	PPG	119.72			
4	WILLIAMS COMPS	WMB	70.40			
4	JPMORGAN CHASE	JPM	357.52			
4	SLB LMTD ORD	SLB	50.53			
4	CH ROBINSON WW	CHRW	149.35			
4	NVIDIA CORP	NVDA	223.96			
4	KENVUE INC ORD	KVUE	19.23			
4	NORFOLK SOUTHERN	NSC	334.36			
4	CHUBB LIMITED	CB	350.31			
4	UDR INC	UDR	38.41			
4	HORMEL FOODS	HRL	25.02			
4	AFLAC INC	AFL	124.61			
4	PRUDENTIAL FINL	PRU	121.28			
4	TELEDYNE TECH	TDY	691.30			
4	EVEREST GRUP ORD	EG	374.96			
4	PACCAR INC	PCAR	133.11			
4	REGENCY CENTER	REG	77.12			
4	PROLOGIS	PLD	140.16			
4	CINCINNATI FIN	CINF	176.86			
4	CAMDEN PROPERTY	CPT	111.93			
5	COLGATE PALMOLIV	CL	93.27			

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5	EVERGY INC ORD	EVERG	83.38			
5	UNITED PARCEL B	UPS	104.50			
5	FASTENAL CO	FAST	51.84			
5	DOLLAR TREE INC	DLTR	130.90			
5	WATERS CORP	WAT	406.86			
5	SOLVENTUM CP ORD	SOLV	82.98			
5	DIGITAL REALTY	DLR	193.80			
5	ALLIANT ENERGY	LNT	69.37			
5	SKYWORKS SOLUTNS	SWKS	70.62			
5	BRISTOL MYERS SQ	BMJ	64.72			
5	AIR PRODS & CHEM	APD	303.44			
5	EDWARDS LIFE	EW	89.72			
5	AMAZON COM	AMZN	274.48			
5	CHURCH DWIGHT	CHD	103.24			
5	CONOCOPHILLIPS	COP	117.61			
5	RYL CRBN GRP ORD	RCL	320.00			
5	BALL CORP	BALL	63.45			
5	AMGEN	AMGN	410.95			
5	BXP INC ORD	BXP	69.71			
5	KINDER MORGAN	KMI	30.85			
5	EXXONMBL HLD ORD	XOM	153.04			
5	AVALONBAY COMM	AVB	187.55			
5	EXTRA SPACE STRG	EXR	149.54			
5	DUPONT DE NMOURS	DD	142.47			
5	BAKER HUGHES ORD	BKR	61.55			
5	MONDELEZ INT CLA	MDLZ	62.61			
5	NEWS CORP CL A	NWSA	28.52			
5	ALIGN TECH INC	ALGN	173.66			
5	GENERAL MOTORS	GM	87.58			
5	LOEWS CORP	L	115.53			
5	VERTEX PHARM	VRTX	496.07			
5	VISA INC	V	362.50			
5	LABCORP HDGS ORD	LH	319.17			
5	FIRST SOLAR	FSLR	250.05			
5	HALLIBURTON CO	HAL	31.89			
5	EXPEDI GROUP INC	EXPE	310.68			
5	CENTERPOINT	CNP	40.68			
5	GENERAL DYNAMICS	GD	392.05			
5	AMRCN ELCTRC ORD	AEP	125.73			
5	NEWS CORP CL B	NWS	32.45			
5	BUNGE GLOBAL ORD	BG	108.38			

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5	DTE ENERGY	DTE	139.87			
5	CHEVRON	CVX	186.56			
5	MSCI	MSCI	563.17			
5	DEVON ENERG	DVN	42.98			
5	PARKER-HANNIFIN	PH	1073.87			
5	DARDEN REST	DRI	213.76			
5	TRST FINANCL ORD	TFC	52.35			
5	AMERIPRISE FINCL	AMP	551.98			
6	HUNTGTN BKSHR	HBAN	17.55			
6	AMEREN CORP	AEE	108.84			
6	DOVER CORP	DOV	211.13			
6	SYSCO CORP	SYN	84.29			
6	PAYCHEX INC	PAYX	120.04			
6	DCKRS OUTDR CORP	DECK	97.46			
6	RTX CORPORTN ORD	RTX	223.03			
6	THE KRFT HNZ CO	KHC	25.32			
6	HNYWL INTRTL ORD	HON	246.21			
6	LYONDELLBASEL A	LYB	59.59			
6	CONSOL EDISON	ED	107.98			
6	EMERSON ELECTRIC	EMR	158.26			
6	TAKE TWO	TTWO	246.50			
6	AGILENT TECH	A	145.97			
6	ILLINOIS TOOL WK	ITW	296.66			
6	NISOURCE INC	NI	42.61			
6	3M COMPANY	MMM	182.90			
6	MID AM APT COMM	MAA	134.96			
6	THE CIGNA GP ORD	CI	282.49			
6	EVERSOURCE ENRGY	ES	72.33			
6	AON PLC	AON	358.30			
6	REALTY INCM CORP	O	62.51			
6	CDW CORP	CDW	135.81			
6	PG&E CORP	PCG	17.46			
6	AUTOMATIC DATA	ADP	271.32			
6	ARCH CAPITAL GP	ACGL	98.48			
6	RAYMOND JAMES	RJF	176.56			
6	EASTMAN CHEM	EMN	73.64			
6	SOUTHERN	SO	92.69			
6	TJX CO INC	TJX	161.36			
6	PULTEGROUP INC	PHM	132.90			
6	HUBBELL INCRPRTD	HUBB	513.99			
6	MOHAWK INDS	MHK	136.06			

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6	OMNICOM GP INC	OMC	85.24			
6	W R BERKLEY CP	WRB	71.60			
6	THE AES CORP	AES	14.73			
6	IQVIA HOLDINGS	IQV	238.70			
6	WASTE MANAGEMNT	WM	227.68			
6	VERIZON COMMS	VZ	47.06			
6	CHRLS SCHWB CRP	SCHW	107.60			
6	TEXTRON INC	TXT	89.43			
6	FACTSET RESRCH	FDS	285.57			
6	GLOBL PAYMNTS	GPN	86.12			
6	D.R. HORTON INC	DHI	151.08			
6	WEC ENERGY GROUP	WEC	107.63			
6	BERKSHRE CL B	BRKb	521.80			
6	AMCOR PLC	AMCR	47.86			
6	DUKE ENERGY	DUK	124.85			
6	THE PROGRESSIVE	PGR	215.33			
6	BOEING CO	BA	234.42			
7	WEYERHAEUSER CO	WY	25.58			
7	DOW INC	DOW	29.34			
7	CINTAS CORP	CTAS	203.05			
7	ARTHUR J GALLAGR	AJG	248.12			
7	FIRSTENERGY	FE	47.47			
7	XCEL ENERGY INC	XEL	78.07			
7	THE HTFD INS ORD	HIG	143.28			
7	EXELON CORPRTN	EXC	45.61			
7	ECOLAB INC	ECL	285.17			
7	MOTOROLA SOL	MSI	467.55			
7	PAYCOM SOFTWARE	PAYC	214.94			
7	CMS ENERGY CORP	CMS	71.03			
7	MOODY'S	MCO	477.75			
7	ALEXANDRIA RE EQ	ARE	49.74			
7	AXON ENTERPRISE	AXON	571.01			
7	PROCTER & GAMBLE	PG	145.79			
7	WELLS FARGO & CO	WFC	87.25			
7	CARNIVAL CRP ORD	CCL	28.99			
7	SYNCHRONY FIN	SYF	78.59			
7	AMER INTL GROUP	AIG	78.78			
7	VULCAN MATRLS	VMC	284.69			
7	WRN BRS DS A ORD	WBD	26.78			
7	YUM! BRANDS INC	YUM	150.76			
7	AMERICN WTR WKS	AWK	135.31			

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7	NEXTERA ENERGY	NEE	84.65			
7	COSTCO WHOLESALE	COST	947.82			
7	SEMPRA ORD	SRE	83.88			
7	REPUBLIC SVCS	RSG	214.56			
7	AMER EXPRESS CO	AXP	340.91			
7	CBOE GLOBAL MKT	CBOE	286.58			
7	BECTON DICKINSON	BDX	176.86			
7	TRANSDIGM GROUP	TDG	1225.25			
7	NASDAQ INC	NDAQ	94.59			
7	SUPR MCR CMP ORD	SMCI	31.13			
7	ZMMR BIOMT HLDS	ZBH	96.55			
7	MASTERCARD I ORD	MA	562.95			
7	BLACKROCK INC	BLK	1136.39			
7	TKO GRP HL ORD A	TKO	186.56			
7	SHERWIN-WILLIAMS	SHW	369.73			
7	ATMOS ENERGY	ATO	170.19			
7	PUBL SVC ENTER	PEG	75.66			
7	GILEAD SCI	GILD	133.21			
7	PPL CORP	PPL	35.46			
7	AMER TOWER CP	AMT	172.54			
7	BROWN FORMAN B	BFb	28.52			
7	LOCKHEED MARTIN	LMT	587.95			
7	INTNL PAPER CO	IP	41.58			
7	GENUINE PARTS CO	GPC	135.63			
7	LAMB WESTON HLDS	LW	52.27			
7	THERMO FISHER SC	TMO	594.00			
8	INGERSOL RND ORD	IR	86.97			
8	PFIZER INC	PFE	26.76			
8	SBA COMMS CORP	SBAC	184.03			
8	SYNOPSIS	SNPS	415.99			
8	NORWGN CRUS LINE	NCLH	19.25			
8	HASBRO INC	HAS	93.52			
8	TYSON FOODS	TSN	58.04			
8	BOOKING HOLDINGS	BKNG	214.42			
8	CAP ONE FINAN	COF	217.76			
8	APTIV PLC	APTIV	49.55			
8	INTL BUS MACHINE	IBM	237.28			
8	JACOBS SOLTN ORD	J	145.07			
8	HOME DEPOT INC	HD	355.62			
8	METTLER-TOLEDO	MTD	1429.46			
8	VERALTO CORP ORD	VLTO	98.34			

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8	VISTRA CORP ORD	VST	140.59			
8	MCKESSON CRP	MCK	869.58			
8	VICI PROPERTIES	VICI	26.74			
8	O REILLY AUTO	ORLY	93.53			
8	S&P GLOBAL INC	SPGI	408.19			
8	META PLTFORM ORD	META	592.10			
8	WLS TWR WTSN LTD	WTW	344.82			
8	CHIPOTLE MX GRL	CMG	32.79			
8	DOLLAR GNRL CORP	DG	126.59			
8	DOORDASH ORD A	DASH	216.26			
8	WALT DISNEY CO	DIS	104.91			
8	THE COOPR CO ORD	COO	74.23			
8	VERISK ANLYTCS	VRSK	191.82			
8	CRWN CST INC ORD	CCI	75.59			
8	M MARIETTA	MLM	548.57			
8	TE CONNECTIVITY	TEL	216.33			
8	PEPSICO INC	PEP	139.02			
8	NEWMONT CORP ORD	NEM	112.98			
8	CONSTELLATION A	STZ	135.76			
8	MICROSOFT CP	MSFT	499.99			
8	BLACKSTONE ORD	BX	137.13			
8	AVERY DENNISON	AVY	177.18			
8	DANAHER	DHR	204.76			
8	L3HARRIS TCH INC	LHX	286.67			
8	PAYPAL HOLDI	PYPL	59.07			
8	STRYKER	SYK	339.03			
8	CBRE GROUP INC	CBRE	148.18			
8	TESLA INC	TSLA	328.58			
8	HERSHEY CO	HSY	182.35			
8	ALLEGION PLC	ALLE	168.94			
8	NVR INC	NVR	6390.14			
8	ROPER TCHNLG ORD	ROP	402.25			
8	CLOROX CO	CLX	105.15			
8	EQT CORPORATION	EQT	51.69			
8	T MOBILE US IN	TMUS	177.19			
9	BROWN & BROWN	BRO	71.43			
9	UBER TCHNLGS INC	UBER	75.02			
9	REGENERON PHAR	REGN	784.36			
9	FOX CORP A	FOXA	64.03			
9	FOX CORP B	FOX	57.03			
9	STERIS PLC	STE	237.47			

Colby Stock Rankings Report

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9	WYNN RESORTS	WYNN	102.54			
9	KROGER CO	KR	56.73			
9	MCDONALD'S CORP	MCD	274.48			
9	ESTEE LAUDER	EL	88.35			
9	A O SMITH	AOS	63.98			
9	MEDTRONIC PLC	MDT	87.16			
9	XYLEM INC	XYL	120.32			
9	KKR & CO INC ORD	KKR	102.81			
9	MLSN COORS BEV B	TAP	43.37			
9	INTRCTNTL EXCHNG	ICE	150.30			
9	ALBEMARLE	ALB	131.11			
9	IDEXX LABS	IDXX	586.67			
9	CENCORA INC ORD	COR	320.46			
9	AT&T	T	23.79			
9	CME GROUP INC A	CME	263.66			
9	LOWES COMPANIES	LOW	223.35			
9	ERIE INDEMNITY	ERIE	252.58			
9	ORACLE CORP	ORCL	147.02			
9	MOSAIC COMPANY	MOS	23.06			
9	JACK HENRY ASO	JKHY	155.95			
9	THE CAMPBELL ORD	CPB	23.05			
9	EQUIFAX INC	EFX	182.56			
9	NORTHROP GRUMMAN	NOC	571.58			
9	GE HLTGR TCH ORD	GEHC	71.77			
9	POOL CORP	POOL	206.31			
9	AUTOZONE INC	AZO	3127.29			
9	ABBOTT LABS	ABT	107.81			
9	COMCAST CORP A	CMCSA	25.36			
9	NRG ENERGY	NRG	118.13			
9	OTIS WORLDWD ORD	OTIS	73.99			
9	FAIR ISAAC CRP	FICO	1041.40			
9	EXPAND ENGY ORD	EXE	92.84			
9	GODADDY INC	GDDY	91.07			
9	GENERAL MILLS	GIS	36.89			
9	CONAGRA BRANDS	CAG	15.11			
9	SERVICENOW INC	NOW	124.88			
9	ULTA BEAUTY INC	ULTA	565.15			
9	LKQ CORP	LKQ	24.86			
9	RESMED INC	RMD	211.94			
9	DOMINOS PIZA ORD	DPZ	350.95			
9	MCCORMICK & CO	MKC	52.96			

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9	LAS VEGAS SANDS	LVS	45.77			
9	LENNAR CP CL A	LEN	88.18			
9	AUTODESK INC	ADSK	249.08			
10	CNSTLN ENRGY ORD	CEG	269.89			
10	HCA HEALTHCARE	HCA	413.36			
10	SALESFRC INC ORD	CRM	192.74			
10	HUNTINGTN INGALS	HII	324.48			
10	NETFLIX INC	NFLX	74.14			
10	ADOBE INC	ADBE	265.21			
10	COPART INC	CPRT	29.66			
10	PTC INC	PTC	147.71			
10	TYLER TECHNOL	TYL	312.45			
10	INTUITIVE SURG	ISRG	378.81			
10	BROADRIDGE FINCL	BR	166.50			
10	BUILDR FIRST ORD	BLDR	74.69			
10	GARTNER	IT	185.60			
10	NIKE INC CL B	NKE	41.70			
10	TRIMBLE INC	TRMB	59.51			
10	ROLLINS	ROL	37.74			
10	UNIV HEALTH SVC	UHS	173.54			
10	FIDELITY NATL IN	FIS	42.77			
10	MARKETAXESS	MKTX	162.53			
10	PENTAIR PLC	PNR	68.89			
10	COGNIZANT TECH	CTSH	57.67			
10	LULULEMON ATHLCA	LULU	128.58			
10	ACCENTURE PLC	ACN	175.72			
10	CHARTER COMM ORD	CHTR	152.57			
10	LEIDOS HLDGS INC	LDOS	137.57			
10	ZOETIS INC	ZTS	72.66			
10	TRACTOR SUPPLY	TSCO	34.56			
10	INSULET CORP	PODD	141.17			
10	BOSTON SCIEN CP	BSX	49.31			
10	EPAM SYSTEMS INC	EPAM	97.43			
10	COSTAR GROUP	CSGP	30.24			
10	INTUIT INC	INTU	325.25			
10	BNZAI INTL ORD A	PARA	1.76			

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	877.57			
1	MRVL TCHNLGY ORD	MRVL	218.72			
1	ARM HOLDINGS ADR	ARM	282.57			
1	ADV MICRO DEVICE	AMD	483.36			
1	INTEL CORP	INTC	101.65			
1	FORTINET	FTNT	159.64			
1	DATADOG INC A	DDOG	233.93			
1	APPLIED MATL	AMAT	539.14			
1	PALO AL NTWK ORD	PANW	363.86			
2	CRWDSTRK HLD INC	CRWD	214.42			
2	LAM RESEARCH	LRCX	311.35			
2	KLA CORP	KLAC	198.11			
2	ON SEMICONDUCTOR	ON	81.17			
2	GLOBL FOUNDR ORD	GFS	53.93			
2	MODERNA INC	MRNA	59.17			
2	CISCO SYSTEMS	CSCO	121.43			
2	TEXAS INSTRUMENT	TXN	286.08			
2	ILLUMINA INC	ILMN	187.96			
2	ASML HOLDING DRC	ASML	1740.99			
3	OLD DOMINION	ODFL	216.36			
3	ANALOG DEVICES	ADI	389.93			
3	NXP SEMICOND NV	NXPI	239.71			
3	CSX CORPORATION	CSX	50.27			
3	MONSTER BEV CORP	MNST	90.36			
3	MICROCHIP TECH	MCHP	84.69			
3	QUALCOMM INC	QCOM	167.86			
3	ROSS STORES	ROST	255.23			
3	CADENCE DESIGN	CDNS	339.24			
3	MARRIOTT INTERNL	MAR	353.91			
4	APPLE INC	AAPL	313.33			
4	BIOGEN INC	BIIB	207.94			
4	DIAMOND BAK ENGY	FANG	188.04			
4	DEXCOM	DXCM	84.75			
4	KRIG DR PPPR ORD	KDP	30.01			
4	ALPHABET INC A	GOOGL	354.30			
4	ALPHABET INC C	GOOG	353.47			

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4	LINDE PLC ORD	LIN	489.98			
4	AIRBNB INC ORD	ABNB	178.07			
4	BROADCOM INC	AVGO	427.76			
5	STARBUCKS CORP	SBUX	105.58			
5	COCA-COLA EUR ORD	CCEP	108.29			
5	NVIDIA CORP	NVDA	223.96			
5	PACCAR INC	PCAR	133.11			
5	FASTENAL CO	FAST	51.84			
5	DOLLAR TREE INC	DLTR	130.90			
5	AMAZON COM	AMZN	274.48			
5	AMGEN	AMGN	410.95			
5	BAKER HUGHES ORD	BKR	61.55			
5	MONDELEZ INT CLA	MDLZ	62.61			
6	VERTEX PHARM	VRTX	496.07			
6	AMRCN ELCTRC ORD	AEP	125.73			
6	PAYCHEX INC	PAYX	120.04			
6	THE KRFT HNZ CO	KHC	25.32			
6	HNYWL INTRTL ORD	HON	246.21			
6	TAKE TWO	TTWO	246.50			
6	CDW CORP	CDW	135.81			
6	AUTOMATIC DATA	ADP	271.32			
6	MONGODB INC A	MDB	398.80			
6	CINTAS CORP	CTAS	203.05			
7	XCEL ENERGY INC	XEL	78.07			
7	EXELON CORPRTN	EXC	45.61			
7	WRN BRS DS A ORD	WBD	26.78			
7	COSTCO WHOLESAL	COST	947.82			
7	SUPR MCR CMP ORD	SMCI	31.13			
7	GILEAD SCI	GILD	133.21			
7	SYNOPSYS	SNPS	415.99			
7	BOOKING HOLDINGS	BKNG	214.42			
7	O REILLY AUTO	ORLY	93.53			
7	META PLTFORM ORD	META	592.10			
8	DOORDASH ORD A	DASH	216.26			
8	VERISK ANALYTCS	VRSK	191.82			
8	PEPSICO INC	PEP	139.02			
8	MICROSOFT CP	MSFT	499.99			
8	PAYPAL HOLDI	PYPL	59.07			
8	TESLA INC	TSLA	328.58			
8	ROPER TCHNLG ORD	ROP	402.25			
8	MERCADOLIBRE	MELI	1820.69			

Colby Stock Rankings Report

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8	T MOBILE US IN	TMUS	177.19			
8	REGENERON PHAR	REGN	784.36			
9	IDEXX LABS	IDXX	586.67			
9	GE HLTCH TCH ORD	GEHC	71.77			
9	COMCAST CORP A	CMCSA	25.36			
9	ATLASN CRP A ORD	TEAM	149.07			
9	WORKDAY INC	WDAY	179.64			
9	AUTODESK INC	ADSK	249.08			
9	CNSTLN ENRGY ORD	CEG	269.89			
9	NETFLIX INC	NFLX	74.14			
9	ADOBE INC	ADBE	265.21			
9	COPART INC	CPRT	29.66			
10	INTUITIVE SURG	ISRG	378.81			
10	PDD HOLDINGS DRC	PDD	91.76			
10	ZSCALER INC	ZS	168.68			
10	COGNIZANT TECH	CTSH	57.67			
10	LULULEMON ATHLCA	LULU	128.58			
10	CHARTER COMM ORD	CHTR	152.57			
10	THE TRD DESK INC	TTD	13.80			
10	COSTAR GROUP	CSGP	30.24			
10	INTUIT INC	INTU	325.25			

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.

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