

7/3/26

Observers' Edition

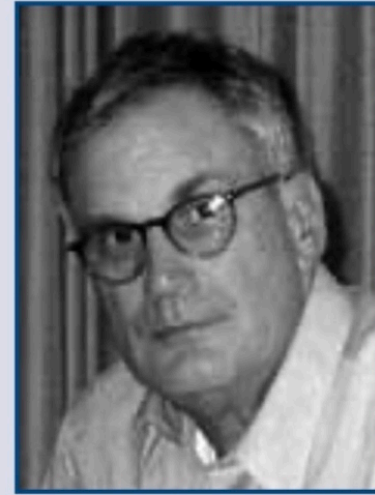
— not investment advice edition

Potential Reversals ?

Source: CFA #3514

Potential Reversals ?

Telecom Services	Lumen Technologies, lumn	
Aerospace & Defense	Howmet Aerospace hwm	
Airlines	Southwest Airlines Co. luv	
Airlines	American Airlines Group aal	
Asset Management	State Street stt	
Asset Management	Bank of New York Mellon bny	
Banks-Diversified	Citigroup c	
Banks-Regional	Citizens Financial Group, cfg	
Beverages-Non-Alcoholic	Monster Beverage mnst	
Capital Markets	Morgan Stanley ms	
Communication Equipment	Cisco Systems, csc	
Communication Equipment	Hewlett Packard Enterprise hpe	
Diagnostics & Research	Charles River Laboratories crl	
Diagnostics & Research	Illumina, ilmn	
Drug Manufacturers-General	Eli Lilly and lly	
Drug Manufacturers-General	Merck & Co., mrk	
Drug Manufacturers-Specialty & Generic	Viartis vtrs	
Engineering & Construction	Quanta Services, pwr	
Healthcare Plans	Humana hum	
Healthcare Plans	CVS Health cvs	
Integrated Freight & Logistics	J.B. Hunt Transport Services, jbht	
Internet Retail	eBay ebay	
Medical Care Facilities	DaVita dva	
Oil & Gas Midstream	Targa Resources Corp. trgp	
Oil & Gas Refining & Marketing	Marathon Petroleum mpc	
REIT-Healthcare Facilities	Welltower well	
REIT-Healthcare Facilities	Ventas, vtr	
REIT-Hotel & Motel	Host Hotels & Resorts, hst	
Semiconductors	ON Semiconductor on	
Semiconductors	Analog Devices, adi	
Software-Infrastructure	Fortinet, ftnt	
Specialty Chemicals	DuPont de Nemours, dd	
Specialty Industrial Machinery	Generac Holdings gnrc	
Specialty Industrial Machinery	General Electric ge	
Steel	Nucor nue	
Steel	Steel Dynamics, stld	



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