



Banks

Group WO

Analysis of 01-Jul-2020

Closing Price of 30-Jun-2020

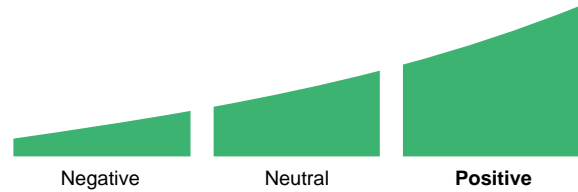
The group Banks represents approximately 8% of the World total market capitalization, with 361 of its companies followed regularly by the Screener.

The group Banks is currently trading at 27% below its 52 week high and 8% above its 52 week low (bi-weekly closing).

Performance since June 28, 2019 : -23.6% vs 0.4% for the index TSC_World and 5.4% for the SP500.

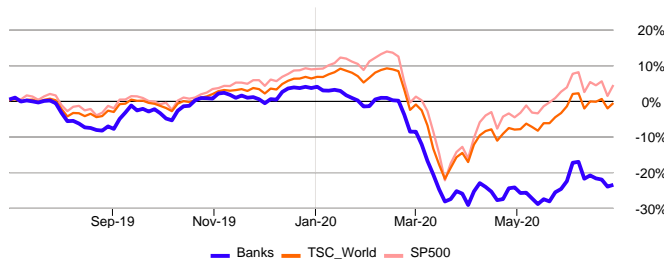
38.2% of stocks are currently in a positive Medium Term Technical Trend (MTT).

Global Evaluation



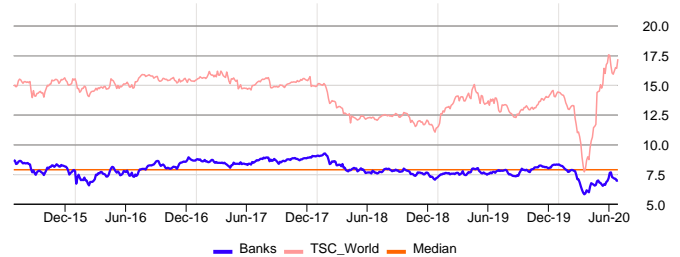
Name	Market Value	Perf YtD	Nb of Stocks	Mkt Cap in \$bn	Stars	Sensitivity	LT P/E	LT Growth	4wk Rel Perf	Div	Global Evaluation
Banks (WO)	85.57	-26.3%	361	5,885.92	★★★★☆	🌂	6.9	9.6%	-2.3%	4.6%	📈
TSC_World (WO)	307.41	-6.5%	6,247	71,660.25	★★★★★	🌂	17.2	14.2%	0.9%	2.6%	📈
SP500 (US)	3,100.29	-4.0%	497	27,187.34	★★★★★	🌂	17.9	18.1%	1.8%	1.8%	📈

Comparison June 28, 2019 - June 30, 2020



"Price to Estimated Earnings" (PE) - Evolution over five years

The estimated PE is calculated on the basis of the underlying stocks. The group is currently trading below its historical median value of 7.8.



Price evaluation rating ★

In order to assess whether an industry group is correctly valued, we focus on Peter Lynch's broadly accepted methodology of comparing the projected earnings growth and dividend with the estimated PE ratio. Based on this, the industry looks strongly undervalued.

The corresponding ratio higher than 1.6 suggests a potential base effect in the projected growth. The industry could be in a turn around situation and the estimated PE a better indicator of the group's expected growth than the Long Term Growth (LT Growth).

Earnings revision trend ★

Compared to seven weeks ago, the analysts have raised (1.3%) their earnings estimates. This positive trend began June 16, 2020 at a price of 88.5.

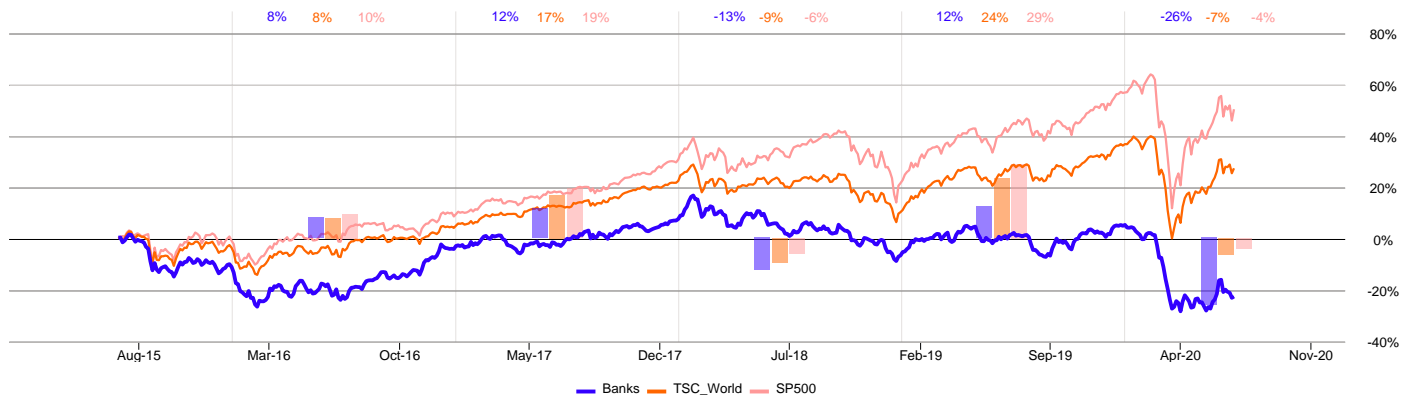
Technical Trend and Performance ★★

The group is now at a level close to its 40-day moving average. Prior to this (since June 2, 2020), the group was trading above its moving average. The confirmed Technical Reverse point is currently 1% lower.

Checklist

Global Evaluation	📈	Positive
Interest	★★★★☆	Strong interest since June 30, 2020.
Earnings Rev Trend	★	Analysts positive since June 16, 2020
Valuation Rating	★	Strongly undervalued
MT Tech Trend	★	Market neutral but previously positive (since June 2, 2020)
4wk Rel Perf	★	Under pressure (vs. TSC_World)
Sensitivity	🌂	Moderate, no change over 1 year.

Comparison June 30, 2015 - June 30, 2020



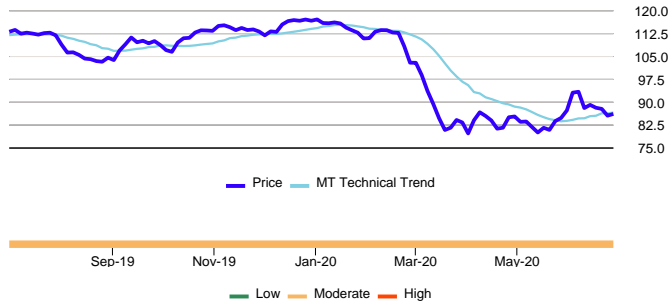
Performance over 5 years

Over 5 years the performance of the group Banks is -22.9%, vs 27.3% for the TSC_World index and 50.3% for the SP500. During this period, the high was reached on January 2018 and the low on April 2020.

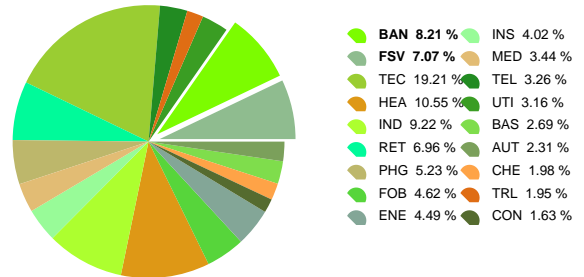


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Price & Sensitivity Evolution



Allocation by group, of the World market



Volatility

Volatility is often used as a sensitivity factor. It measures the magnitude of upward and downward movements of a stock or index. The higher the volatility, the more a stock is considered as sensitive to market fluctuations.

As of the last update, the monthly volatility of 35.9% is higher than the last few years' average of 13.5%. The high magnitude of short term price fluctuations indicates the market is very nervous.

The long term volatility of 21.7% of the group is similar to that of the TSC_World index of 20.3%.

The sensitivity factor in declining markets

The "Bear Market Factor" measures the behavior of a group in declining markets. In this context, the group Banks has a tendency to drop in the same proportion as the index TSC_World.

This behaviour proves the average sensitivity of the group during market corrections.

The sensitivity factor in rising markets

The "Bad News Factor" measures a group's corrections in a rising market phase. In this configuration, the market slightly sanctions the group Banks when there is specific pressure in this particular economic activity.

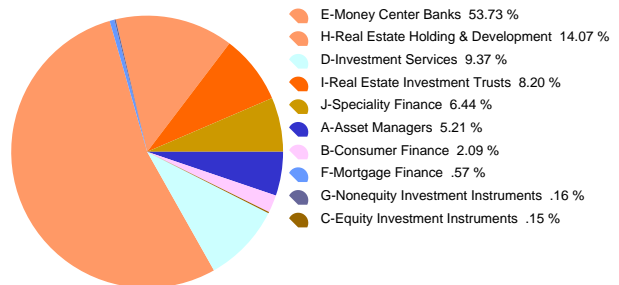
When the group declines in a rising market its average deviation is -1.53%.

Sensitivity analysis summary

Generally speaking, the Banks group shows an average sensitive behaviour illustrated by a low Bear Market factor.

In terms of market capitalization, the largest group, Technology, represents 19.2% of the market World. In size order these groups then follow: Health Care with 10.5% Industrial Goods & Services with 9.2%.

Allocation by sector of the groups Banks, Financial Services



The largest sector in terms of market capitalization, Money Center Banks represents 53.7% of the Banks and Financial Services groups. In size order, these sectors follow: Real Estate Holding & Development with 14.1% and Investment Services with 9.4%.

AUT:Automobiles & Parts
BAN:Banks
BAS:Basic Resources

CHE:Chemicals
CON:Construction & Materials
ENE:Energy

FOB:Food & Beverage
FSV:Financial Services
HEA:Health Care

IND:Industrial Goods & Services
INS:Insurance
MED:Media

PHG:Personal & Household Goods
RET:Retail
TEC:Technology

TEL:Telecommunications
TRL:Travel & Leisure
UTI:Utilities



Banks

Group WO

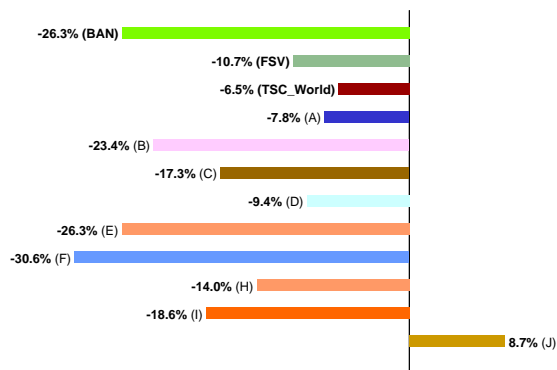
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Banks BAN@WO	85.57	-26.3%	361	5,885.92	★★★★☆		6.9	9.6%	-2.3%	4.6%	
Financial Services FSV@WO	209.68	-10.7%	732	5,068.14	★★★★★		12.9	13.7%	-0.6%	3.4%	
E-Money Center Banks WO	120.77	-26.3%	361	5,885.92	★★★★☆		6.9	9.6%	-2.3%	4.6%	
A-Asset Managers WO	137.33	-7.7%	75	570.99	★★★★★		12.2	14.8%	0.0%	3.6%	
B-Consumer Finance WO	224.86	-23.4%	46	228.70	★★★★☆		10.5	38.3%	-3.1%	2.0%	
C-Equity Investment Instrumer WO	61.32	-17.3%	9	16.74	★★★★☆		9.0	7.7%	-4.1%	7.8%	
D-Investment Services WO	175.67	-9.4%	79	1,026.48	★★★★★		12.7	10.7%	0.4%	2.8%	
F-Mortgage Finance WO	59.96	-30.6%	11	62.95	★★★★☆		14.9	7.8%	-3.1%	2.7%	
H-Real Estate Holding & Deve WO	335.54	-13.9%	287	1,541.24	★★★★☆		10.1	11.5%	-1.9%	4.0%	
I-Real Estate Investment Trust WO	94.90	-18.6%	155	898.68	★★★★☆		20.9	11.4%	-2.2%	4.6%	
J-Speciality Finance WO	322.92	8.7%	68	705.03	★★★★☆		18.4	20.1%	3.3%	1.4%	

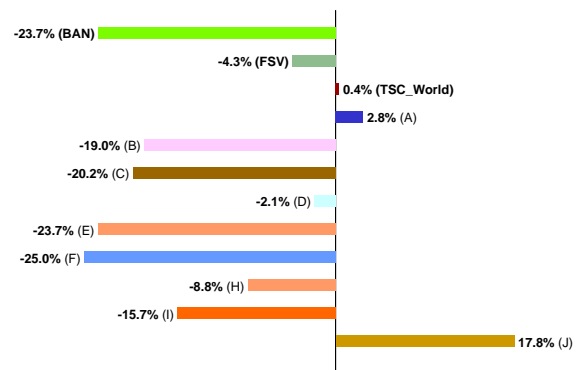
The industry groups are presented in bold characters; followed by the sectors of the same region. The economic regions are separated by a white space.

2020 sector evolution



From the beginning of the year, the group Banks recorded a variation of -26.3%, while the Financial Services group evolved by -10.7%. These two industry groups are made up of 10 sectors with variations from -30.6% to 8.7%.

Sector evolution over the last twelve months



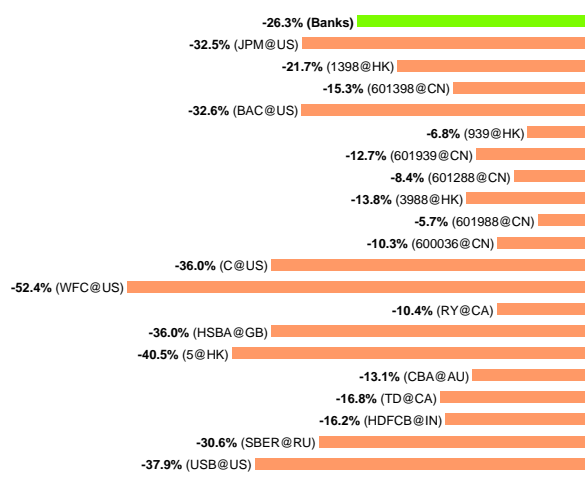
Over the last twelve months, the group Banks recorded a variation of -23.6%, while the Financial Services group evolved by -4.3%. These two industry groups are made up of 10 sectors, in which the extreme variations were from -25.0% to 17.8%.



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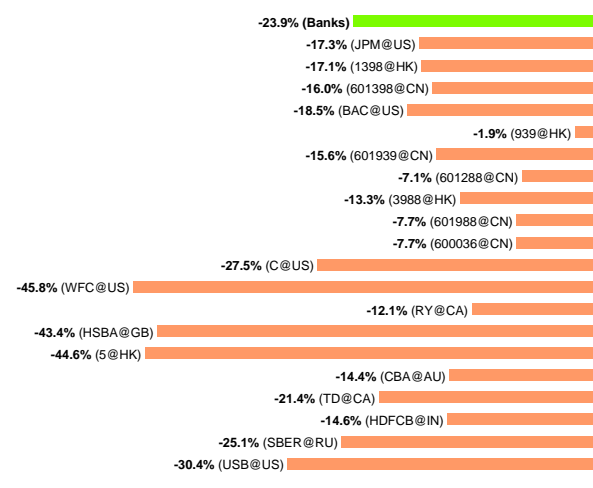
The performance of the 20 largest stocks of the group is presented below.

Year to date performance



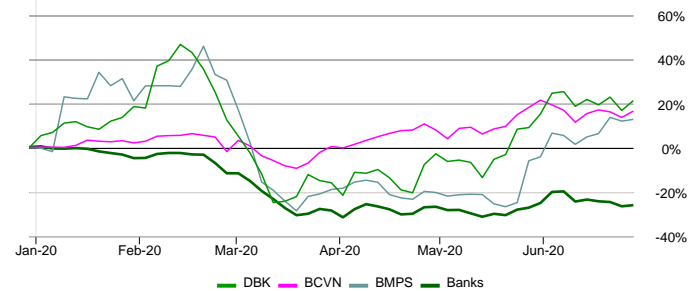
The analysis and details of the above stock can be found on page 7

12 months performance



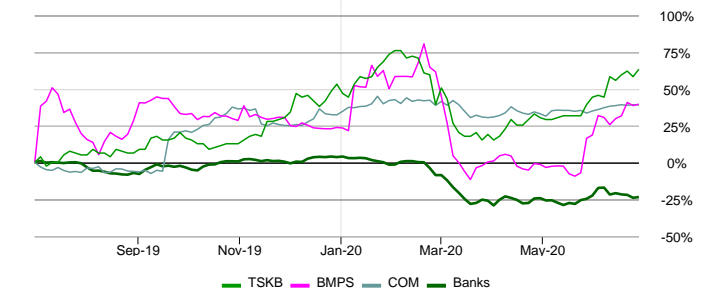
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Top Stocks 2020



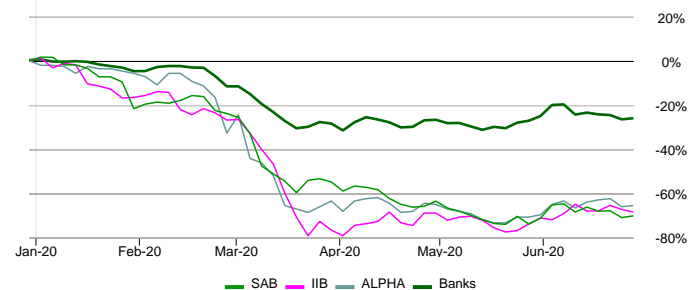
From the beginning of the year, the performance of the group was -26.3%; as for the three best stocks, (DEUTSCHE BANK AG (DBK), BANQUE CANTON.VE. (BCVN) and BANCA MONTE DEI PASCHI (BMPS)), their performance was 21.3%, 16.6% and 12.8% respectively.

Top Stocks 12 months



Since 12 months ago, the performance of the group has been -23.6%; the three best stocks, (TKI.SINAL KALK.BKSI.AS (TSKB), BANCA MONTE DEI PASCHI (BMPS) and COMDIRECT BANK AG (COM)) recorded a performances of 74.3%, 46.3% and 38.3% respectively.

Flop Stocks 2020



BANCO DE SABADELL SA (SAB), INDUSIND BANK LTD. (IIB) and ALPHA BANK SA (ALPHA) with -70.3%, -68.6% and -65.6% recorded the three worst performances From the beginning of the year. For the group Banks, the variation was -26.3%.

Only companies with a market capitalization exceeding \$500 million are mentioned.

Flop Stocks 12 months



The three worst performances in 12 months were recorded by YES BANK LTD. (YES), INDIAN BANK (INBK) and RBL BANK LTD (RBK) with -76.5%, -76.1% and -72.8%. As for the group Banks, it recorded a variation of -23.6%.



The stock selection below has been specifically chosen for this univers. **The proposals cannot consider the reader's personal financial situation nor his appetite or aversion to risk; stock ownership should not be assessed either if appropriate to the reader. Please request personalised alternatives from your financial advisor.**

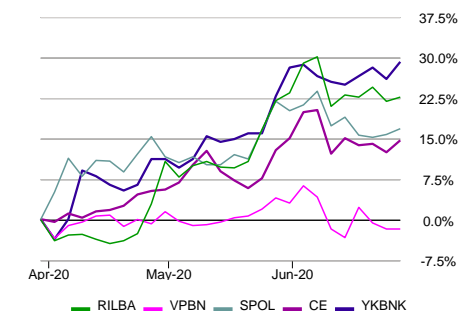
Stocks of interest

Company Name	Market	Group	Best Evaluation	Defensive Stocks	High Dividends	Low PE
AKBANK TAS	TR	Banks				✓
BANQUE CANTON.VE.	CH	Banks		✓		
BK.HANDLOWY W WARSZAWIEA	PL	Banks		✓		
BOC HONG KONG (HDG.)LTD.	HK	Banks			✓	
CANADIAN IMP.BK.OF COM.	CA	Banks			✓	
COMDIRECT BANK AG	DE	Banks		✓		
CREDITO EMILIANO	IT	Banks	✓			
INTESA SANPAOLO	IT	Banks			✓	
NORDEA BANK AB	SE	Banks			✓	
RINGJOBING LANDBOBANK	DK	Banks	✓	✓		
SEB 'A' SA	SE	Banks			✓	
SPAREBANKEN HEDMARK	NO	Banks	✓	✓		
TKI.VAKIFLAR BANKASI TAO	TR	Banks				✓
TURKIYE HALK BANKASI AS	TR	Banks				✓
TURKIYE IS BANKASI AS	TR	Banks				✓
VPB VADUZ N AG	CH	Banks	✓			
YAPI VE KREDI BANKASI AS	TR	Banks	✓			✓

Stocks with the best valuations

Symbol Market	Name Sector	Price Ccy	Mkt Cap in \$bn	7wk EPS Rev	Stars	Sensitivity	Global Evaluation
RILBA DK	RINGJOBING LANDBOBANK Money Center Banks	468.50 DKK	2.06	7.9%	★★★★★		
VPBN CH	VPB VADUZ N AG Money Center Banks	123.00 CHF	1.52	5.9%	★★★★★		
SPOL NO	SPAREBANKEN HEDMARK Money Center Banks	87.60 NOK	1.05	5.4%	★★★★★		
CE IT	CREDITO EMILIANO Money Center Banks	4.40 EUR	1.64	1.0%	★★★★★		
YKBNK TR	YAPI VE KREDI BANKASI AS Money Center Banks	2.44 TRY	3.01	19.7%	★★★★★		

Evolution over the last 3 months



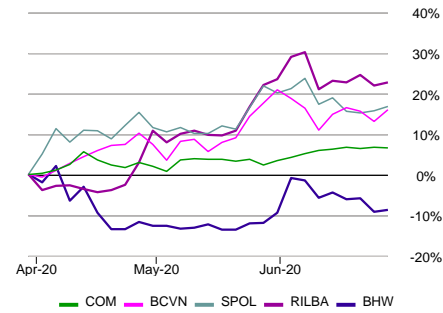
The Global Evaluation is a multi-criteria approach to identify the stocks with the best overall outlook. The assessment is the compilation of fundamental (PE, growth, earnings revisions, dividend, etc.), technical (moving average, relative performance), and sensitivity (behaviour in declining markets and sensitivity to bad news) factors. In order to present a relevant selection, only companies with a market capitalization above \$1bn and showing good earnings growth valuations, are listed. Furthermore, the eligible stocks must have a minimum rating of two stars, a neutral to positive valuation, and a low to moderate sensitivity. When the global rankings are identical, the analysts' 7 week earnings per share revision (7 wk EPS rev) acts as the deciding classification element.



Name	Market Value	Perf YtD	Nb of Stocks	Mkt Cap in \$bn	Stars	Sensitivity	LT P/E	LT Growth	4wk Rel Perf	Div	Global Evaluation
Banks (WO)	85.57	-26.3%	361	5,885.92	★★★★☆		6.9	9.6%	-2.3%	4.6%	

The best defensive stocks

Evolution over the last 3 months



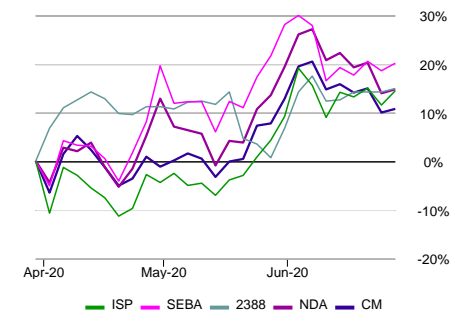
Symbol Market	Name Sector	Price Ccy	Mkt Cap in \$bn	Bear Mkt Factor	Stars	Sensitivity	Global Evaluation
COM DE	COMDIRECT BANK AG Money Center Banks	13.62 EUR	2.16	-158	★★★★☆		
BCVN CH	BANQUE CANTON.VE. Money Center Banks	92.10 CHF	8.37	-94	★★★★☆		
SPOL NO	SPAREBANKEN HEDMARK Money Center Banks	87.60 NOK	1.05	-88	★★★★☆		
RILBA DK	RINGKJOBING LANDBOBANK Money Center Banks	468.50 DKK	2.06	-82	★★★★☆		
BHW PL	BK.HANDLOWY W WARSZAWIEA Money Center Banks	38.30 PLN	1.27	-77	★★★★☆		

The sensitivity assessment is based on essentially two criteria: the stock's "behaviour in declining markets" (Bear Market Factor), and the stock's "sensitivity to bad news" (Bad News Factor). By positioning a stock according to the world averages, three sensitivity levels can be attributed (low, moderate, high). Combining these elements makes it possible to create a final ranking of stocks in the market. To present the most useful selection, only companies with a market capitalization greater than \$1bn and showing good earnings growth valuations are listed. Furthermore, the eligible stocks must have a minimum rating of two stars, a neutral to positive valuation, and a low to moderate sensitivity. In case of a tie, the stock's "behaviour in declining markets" will act as the deciding classification element.

The stocks with attractive dividends

Symbol Market	Name Sector	Price Ccy	Mkt Cap in \$bn	Div	Stars	Sensitivity	Global Evaluation
ISP IT	INTESA SANPAOLO Money Center Banks	1.70 EUR	33.50	6.7%	★★★★☆		
SEBA SE	SEB 'A' SA Money Center Banks	80.70 SEK	19.02	6.1%	★★★★☆		
2388 HK	BOC HONG KONG (HDG.)LTD. Money Center Banks	24.65 HKD	33.63	5.9%	★★★★☆		
NDA SE	NORDEA BANK AB Money Center Banks	64.31 SEK	27.97	5.9%	★★★★☆		
CM CA	CANADIAN IMP.BK.OF COM. Money Center Banks	90.74 CAD	29.66	5.8%	★★★★☆		

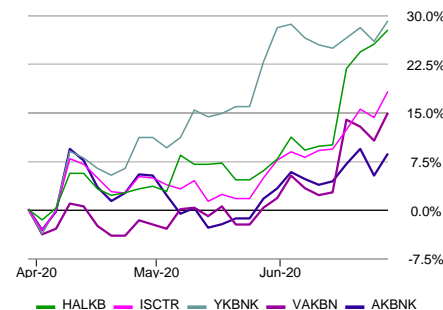
Evolution over the last 3 months



Within this category, the equities that have been chosen are based on the expected dividend yield over the next 12 months. The selection takes into consideration only companies with payout dividends totalling not more than 70% of their forecasted income. This is to ensure that only companies are included that show a strong potential for a continued payout of dividends in the future. This profile also requires a minimum of 2 stars and a market value greater than one billion USD.

Stock with the weakest PE

Evolution over the last 3 months



Symbol Market	Name Sector	Price Ccy	Mkt Cap in \$bn	LT P/E	Stars	Sensitivity	Global Evaluation
HALKB TR	TURKIYE HALK BANKASI AS Money Center Banks	6.41 TRY	2.31	2.1	★★★★☆		
ISCTR TR	TURKIYE IS BANKASI AS Money Center Banks	5.58 TRY	5.36	2.5	★★★★☆		
YKBNK TR	YAPI VE KREDI BANKASI AS Money Center Banks	2.44 TRY	3.01	2.5	★★★★☆		
VAKBN TR	TKI.VAKIFLAR BANKASI TAO Money Center Banks	5.33 TRY	3.04	2.9	★★★★☆		
AKBNK TR	AKBANK TAS Money Center Banks	6.08 TRY	4.61	3.0	★★★★☆		

The price to earnings ratio (PE) may help to find undervalued stocks. If the PE of a stock is much lower than the PE of its reference market, the stock could have upside price potential. In order to present a relevant selection, only companies with a market capitalization greater than \$1bn and showing good earnings growth valuations are listed. Furthermore, the eligible stocks must have: a minimum rating of two stars, a neutral to positive valuation, a low to moderate sensitivity. When the PE ratios are identical, the analysts' 7 week earnings per share revision (7 wk EPS rev) acts as the deciding classification element.



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The 20 top stocks classified by market capitalization

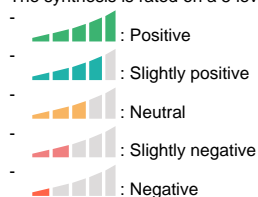
Symbol Market	Name Sector	Price Ccy	Perf YtD	Mkt Cap in \$bn	Stars	Sensitivity	LT P/E	LT Growth	4wk Rel Perf	Div	Global Evaluation
JPM US	JP MORGAN CHASE & CO. Money Center Banks	94.06 USD	-32.5%	286.56	★★★★☆		9.3	17.2%	-5.2%	3.9%	
1398 HK	INDL.& CMLBK.OF CLTD. Money Center Banks	4.70 HKD	-21.7%	242.43	★★★★☆		4.4	4.5%	-12.4%	6.3%	
601398 CN	INDL.& CMLBK.OF CLTD. Money Center Banks	4.98 CNY	-15.3%	242.43	★★★★☆		5.0	4.9%	-7.4%	5.6%	
BAC US	BANK OF AMERICA CORP. Money Center Banks	23.75 USD	-32.6%	206.05	★★★★☆		9.0	14.4%	-3.4%	3.1%	
939 HK	CHINA CON.BK.CORPORATION Money Center Banks	6.27 HKD	-6.8%	203.05	★★★★☆		4.7	4.9%	-3.4%	5.9%	
601939 CN	CHINA CON.BK.CORPORATION Money Center Banks	6.31 CNY	-12.7%	203.05	★★★★☆		5.1	5.1%	-5.6%	5.3%	
601288 CN	AGRI.BANK OF CHINA LTD. Money Center Banks	3.38 CNY	-8.4%	164.91	★★★★☆		4.9	5.0%	-5.2%	5.6%	
601988 CN	BANK OF CHINA LTD. Money Center Banks	3.48 CNY	-5.7%	134.65	★★★★☆		5.1	4.6%	-3.8%	5.7%	
3988 HK	BANK OF CHINA LTD. Money Center Banks	2.87 HKD	-13.8%	134.65	★★★★☆		3.8	4.1%	-5.0%	7.4%	
600036 CN	CHINA MRCH.BK.CO.LTD. Money Center Banks	33.72 CNY	-10.3%	119.45	★★★★☆		6.5	9.9%	-4.9%	4.1%	
C US	CITIGROUP INCO. Money Center Banks	51.10 USD	-36.0%	106.38	★★★★☆		6.3	24.8%	4.8%	3.9%	
WFC US	WELLS FARGO & CO. Money Center Banks	25.60 USD	-52.4%	104.96	★★★★☆		7.6	32.6%	-5.1%	6.8%	
RY CA	ROYAL BANK OF CANADA Money Center Banks	92.11 CAD	-10.4%	96.26	★★★★☆		11.7	10.7%	1.0%	4.2%	
HSBA GB	HSBC HOLDINGS PLC. Money Center Banks	378.60 GBp	-36.0%	95.27	★★★★☆		8.1	13.3%	-0.6%	3.4%	
5 HK	HSBC HOLDINGS PLC. Money Center Banks	36.20 HKD	-40.5%	93.58	★★★★☆		7.8	13.6%	-5.4%	4.8%	
CBA AU	COMMONWEALTH BK.OF AUS. Money Center Banks	69.42 AUD	-13.1%	89.80	★★★★☆		15.5	10.2%	6.0%	4.2%	
TD CA	TORONTO-DOMINION BANK Money Center Banks	60.59 CAD	-16.8%	80.48	★★★★☆		12.1	8.9%	0.6%	4.7%	
HDFCB IN	HDFC BANK LTD. Money Center Banks	1,065.85 INR	-16.2%	77.45	★★★★☆		16.3	15.5%	4.3%	1.1%	
SBER RU	SBERBANK OF RUSSIA SPN. Money Center Banks	2.86 USD	-30.6%	64.22	★★★★☆		5.1	10.3%	-1.6%	6.9%	
USB US	US BANCORP Money Center Banks	36.82 USD	-37.9%	55.46	★★★★☆		12.9	5.6%	1.7%	4.4%	

Glossary - Equities

Global Evaluation

The rating results from several factors : fundamental and technical analysis, measure of sensitivity and benchmark trend.

The synthesis is rated on a 5 level scale:



The synthesis for the Indices and Industries is rated on a 3 level scale: Positive, Neutral and Negative.

Number of Stocks

The number of stocks in the index that can be analyzed.

Mkt Cap in \$bn

This number represents the Market Capitalization in USD bn. It is calculated by multiplying a firm's share price by the number of outstanding shares. For reasons of comparison, all results are in USD.

Valuation Rating

Our Valuation Rating indicates if a stock is "expensive" or "cheap" relative to its growth potential. This is used to determine whether or not the investor is paying a premium for anticipated growth.

To estimate a stock's value relative to its current price, our Valuation Rating combines:

- stock price
- projected earnings
- projected earnings growth
- dividends

We establish our rating by combining these elements.

There are five ratings, ranging from strongly undervalued 🟢🟢 to strongly overvalued 🔴🔴.

Stars

theScreener.com's star rating system is designed to enable you to identify high-quality stocks quickly and easily.

In this easy-to-use rating system, stars are earned for each element specified below:

- Earnings Rev Trend 🟢 = ★★★★★
- Valuation Rating 🟢, 🟢🟢, 🟢🟢🟢 = ★★★★★
- MT Tech Trend 🟢 = ★★★★★
- 4 week Relative Performance > 1% = ★★★★★

Therefore, a stock can earn a maximum of four stars.

The lowest rating a stock can have is no stars.

Once a stock has earned a star, it will keep it until:

- Earnings Rev Trend becomes negative 🔴
- Valuation Rating becomes negative 🔴, 🔴🔴
- MT Tech Trend becomes negative 🔴
- 4 week Relative Performance drops below -1% (<-1%)

Div

This is the dividend in % for the next 12 months.

Even if the same number is shown, the dividend value can appear in one of four colors, depending on the earnings coverage:

- 0%, no dividend
- 4%, the dividends are covered (between 0% and 40% of earnings)
- 4%, the dividends represent between 40% and 70% of earnings
- 4%, the dividends are higher than 70% of earnings, which implies that the dividend coverage is not guaranteed.

Earnings Rev. Trend

The symbol 🟢 shows that compared with their earnings revisions of seven weeks ago, the analysts have now raised their estimates (7wk EPS Rev; > 1%); the symbol 🔴 indicates that compared with their earnings revisions of seven weeks ago, the analysts have now lowered their estimates (7wk EPS Rev < -1%).

When the earnings revisions (7wk EPS Rev) fall between +1% and -1%, the trend is considered to be neutral 🟡.

The symbol 🟢 indicates that the last significant revisions have been trending positive.

The symbol 🔴 indicates that the last significant revisions have been negative.

7wk EPS Rev

This is an abbreviation for 7 week Earnings Per Share Revision. This column indicates the value of these revised earnings. A figure of 2.8 signifies that compared with seven weeks

ago, the analysts have now revised and raised their estimates by 2.8%. On the contrary, a negative number means that the earnings would have been revised lower.

G/P/E Ratio

In order to establish our Valuation Rating, we calculate the estimated growth of future earnings (LT Growth) plus dividend in %, divided by the estimated future PE ratio (Long Term P/E).

LT PE

This is the relationship between the price (P) and the estimated long-term future earnings.

LT Growth

This is the estimated annual growth rate of future earnings, normally projected over the next two to three years.

MT Tech Trend

The MT Tech Trend indicates the current trend, positive 🟢 or negative 🔴, and the Tech Reverse indicates up to which price this trend will remain valid.

When a price falls to 1.75% above or below the Tech Reverse, the MT Tech Trend is considered neutral 🟡.

Once the price breaks out of the +1.75% neutral zone, the MT Tech Trend will change to positive.

The symbol 🟢 indicates that the previous MT Tech Trend was positive.

The symbol 🔴 indicates that the previous MT Tech Trend was negative.

4wk (Rel) Perf.

This figure measures the performance of a stock relative to its national or regional index (compared to four weeks ago). As for an Index, it measures the net performance over 4 weeks.

Bad News Factor

To determine the "Bad News Factor" we analyze a stock's declines in rising markets. In this purely objective analysis, the actual reasons for a stock's behavior are not important. If a stock price falls while its relative index goes up, it can be assumed that the stock's performance has been affected by bad news - hence the name, "Bad News Factor".

Here a stock's movements are measured on a bi-weekly basis, during a sliding 52 week period. Every time a stock drops while its reference index rises, the difference is calculated in %, integrated into a yearly average and expressed in basis points.

The higher the "Bad News Factor," the more a stock has proven to be sensitive to bad news. The lower the "Bad News Factor," the less the stock has proven to be sensitive to bad news.

Bear Market Factor

To determine the "Bear Market Factor" we analyze a stock's price movements in declining markets.

This is the analysis of the movements, in a bi-weekly intervals, during a sliding 52 week period. The higher the "Bear Market Factor," the greater the probability a stock would drop when its relative index drops.

A "Bear Market Factor" that is strongly negative means the stock has been more resistant to losses in declining markets.

Sensitivity

Stock price developments are generally volatile and contain high risks that can result in a total loss. Based on a their historical behaviour, stocks are classified by sensitivity level. These sensitivity levels have to be considered solely in relative historical comparison to other stocks. Please note that even "Low Sensitivity" stocks are equities and therefore high risk investments that can lose up to all of their value, and that past performance is no indication of current or future performance.

"Sensitivity" is determined by measuring the "Bear Market Factor" and the "Bad News Factor" against its benchmark.

There are three grades of sensitivity levels:

- Low Sensitivity: The sensitivity indicators fall below the world reference average.
- Moderate Sensitivity: The sensitivity indicators are situated higher than the world reference average, but lower than standard deviation.
- High Sensitivity: The sensitivity indicators are at levels higher than standard deviation.

Volatility 12 M

Volatility measures the magnitude of upwards and downwards movements of a stock or index. The volatility 12 M shows the average volatility over the last 12 months.

% of Stocks in Uptrend

This is the percentage of stocks in a given list that have a positive Medium Term Technical Trend. If, for example, the aggregate of Technology / World, (which is made up of 458 stocks) has 8% "of stocks in Uptrend," it means that 38 of the stocks within that aggregate have a positive Medium Term Technical Trend.

Beta

Beta is often used as a measure of sensitivity. Where a Beta is greater than 100, the stock is more volatile than its reference index.

Correlation

Correlation is the degree of similarity in which a stock fluctuates in relation to its reference index.

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More information: www.thescreener.com/en/wc/methodology.htm

Earnings forecasts provided by REFINITIV.