



## GLOBAL CHART OUTLOOK

2nd December 2019  
**Global Equities**

# Swiss SPI 200 constituent stocks – listed according to the Score (range from 100% to 0%, 40%-60% is neutral)

SCORE	COMPANY	RIC
100%	ADVAL TECH N	ADV.N.S
100%	AEVIS HOLDING SA	AEV.S.S
100%	ALSO HLD AG	ALS.N.S
100%	AMS	AMS.S
100%	APG SGA	APGN.S
100%	BB BIOTECH ORD	BION.S
100%	BK LINTH LLB AG	LINN.S
100%	CALIDA HLD N	CALN.S
100%	CICOR TECH	CICN.S
100%	COLTENE N	CLTN.S
100%	COMET HOLDING	COTNE.S
100%	FORBO N	FORN.S
100%	GEBERIT N1	GEBN.S
100%	GIVAUDAN N	GIVN.S
100%	IDORSIA N	IDIA.S
100%	INTERROLL N	INRN.S
100%	KUDELSKI	KUD.S
100%	KUEHNE & NAGEL	KNIN.S
100%	LANDIS GYR	LANDI.S
100%	LINDT & SP N	LISN.S
100%	LINDT & SP PS	LISP.S
100%	LOGITECH	LOGN.S
100%	MCH GROUP AG	MCHN.S
100%	METALL ZUG	METN.S
100%	MOBILEZONE HLD I	MOZN.S
100%	NEWRON PHARMA N	NWRN.S
100%	O FUESSLI N	OFN.S
100%	ORIOR N	ORON.S
100%	PARTNERS GROUPAG	PGHN.S
100%	ROCHE HOLDING AG	ROG.S
100%	SCHAFFNER N	SAHN.S
100%	SCHINDLER N	SCHN.S
100%	SCHINDLER PS	SCHP.S
100%	SCHWEITER I	SWTQ.S
100%	SGS N	SGSN.S
100%	SIKA	SIKA.S
100%	ST GALLER KB N	SGKN.S
100%	STRAUMANN HLD N	STMN.S
100%	SWATCH GROUP I	UHR.S
100%	SWISS RE N	SRENH.S
100%	SWISSCOM N	SCMN.S
100%	SWISSQUOTE GRP N	SQN.S
100%	TECAN HLD N	TECN.S
100%	U-BLOX N	UBXN.S
100%	VARIA US PROP	VARN.S
100%	VIFOR PHARMA	VIFN.S
100%	VONTOBEL N	VONN.S
100%	ZUGER KB I	ZG.S
94%	ABB LTD N	ABBN.S
94%	ADECCO N	ADEN.S
94%	BELIMO HOLDING N	BEAN.S
94%	BELLEVUE GRP N	BBN.S
94%	CONZZETA HLDNG I	CONC.S

SCORE	COMPANY	RIC
94%	CS GROUP AG	CSGN.S
94%	DUFREY AG	DUFN.S
94%	ELMA N	ELMN.S
94%	FISCHER N	FIN.S
94%	INFICON N	IFCN.S
94%	JULIUS BAER N	BAER.S
94%	KARDEX I	KARN.S
94%	LEM HOLDING N	LEHN.S
94%	OC OERLIKON CORP	OERL.S
94%	PANALPINA WELT	PWTN.S
94%	PEACH PROP	PEAN.S
94%	PLAZZA AG	PLANZ.S
94%	SONOVA H AG	SOON.S
94%	SULZER N	SUN.S
94%	SWISS FIN&PROP	SFPN.S
94%	VALARTIS GROUP	VLRT.S
94%	VAT GROUP N	VACN.S
94%	VILLARS N	VILN.S
94%	ZEHNDER I	ZEHN.S
89%	ARYZTA AG	ARYN.S
89%	AUTONEUM N	AUTON.S
89%	BFW LIEGENSCH N	BLIN.S
89%	BOSSARD N	BOS.S
89%	CREALOGIX HLDG	CLXN.S
89%	EVOLVA HOLD AG	EVE.S
89%	HYPO BK LENZB N	HBLN.S
89%	MEDACTA GROUP	MOVE.S
89%	NOVARTIS N	NOVN.S
89%	PHOENIX I	PM.S
89%	RICHEMONT N	CFR.S
89%	THURGAUER KB PS	TKBP.S
89%	UBS GROUP N	UBSG.S
89%	ZUR ROSE GROUP N	ROSEG.S
83%	ARBONIA AG	ARBNO.S
83%	BASILEA PHARMA	BSLN.S
83%	BELL FOOD GROUP	BELL.S
83%	BUCHER N	BUCN.S
83%	EMMI N	EMMN.S
83%	GALENICA	GALE.S
83%	HIGHL EVNT & ENT	HLEE.S
83%	INTERSHOP N	ISN.S
83%	LAFARGEHOLCIM	LHN.S
83%	LASTMINUTE ORD	LMN.S
83%	PARGESA I	PARG.S
83%	SENSIRION N	SENSI.S
83%	SFS GROUP	SFSN.S
83%	SIEGFRIED N	SFZN.S
83%	STADLER RAIL	SRAIL.S
83%	SWISS LIFE HLDG	SLHN.S
83%	WARTECK N	WARN.S
83%	ZUEBLIN N	ZUBN.S
83%	ZURICH INSURANCE	ZURN.S
78%	BOBST GRP N	BOBNN.S

SCORE	COMPANY	RIC
78%	DORMAKABA HOLD	DOKA.S
78%	JUNGFRAUBAHN N	JFN.S
78%	KOMAX N	KOMN.S
78%	LALIQUE	LLQ.S
78%	MOBIMO HLDG	MOBN.S
78%	SANTHERA PHARMA	SANN.S
78%	SWISS PRIME SITE	SPSN.S
78%	VAUDOISE VERS N	VAHN.S
78%	ZUG ESTATE HLD	ZUGN.S
72%	BASLER KTBK PS	BSKP.S
72%	BURCKHARDT	BCHN.S
72%	CASSIOPEA N	SKIN.S
72%	DAETWYL I	DAE.S
72%	IMPLENIA N	IMP.N.S
67%	BACHEM HOLD N	BANB.S
67%	CEMBRA MONEY BAN	CMBN.S
67%	DKSH N	DKSH.S
67%	INVESTIS N	IREN.S
67%	MEDARTIS	MEDA.S
67%	POENINA	PNHO.S
67%	PSP CH PRPTY N	PSPN.S
67%	SIG COMB GRP N	SIGNC.S
67%	SUNRISE N	SRCG.S
67%	VETROPACK I	VET.S
61%	CIE FIN TR I	CFT.S
61%	CLARIANT N	CLN.S
61%	COSMO PHARM N	COPN.S
61%	FLUGHAFEN ZURICH	FHZN.S
61%	HUBER & S N	HUBN.S
61%	LEONTEQ	LEON.S
61%	POLYPHOR N	POLN.S
61%	WALLISER KTBK	WKB.S
56%	ALLREAL HLD N	ALLN.S
56%	BCV N	BCVN.S
56%	BVZ HOLDING AG	BVZN.S
56%	EMS-CHEMIE N	EMSN.S
56%	HOCHDORF N	HOCN.S
56%	MEYER BURGER N	MBTN.S
56%	ORASCOM DEV H	ODHN.S
50%	KUROS BIOSCIENCE	KURN.S
44%	BASELLAND KTBK	BLKB.S
44%	TEMENOS N	TEMN.S
44%	WISEKEY N	WIHN.S
44%	YPSOMED HOLDING	YPSN.S
39%	BERNER KB N	BEKN.S
39%	BKW N	BKWB.S
39%	BQ CANT DU JURA	BCJ.S
39%	LIECH LANDBK	LLBN.S
39%	LONZA GRP AG N	LONN.S
33%	AIREIS SA	AIRE.S
33%	ASMALLWORLD N	ASWN.S
33%	BARRY CALLEBAUT	BARN.S
33%	EFG INT N	EFGN.S

SCORE	COMPANY	RIC
33%	GLARNER KB N	GLKBN.S
33%	GURIT I	GUR.S
33%	HELVETIA HLDG	HELN.S
33%	MOLECULAR PARTNE	MOLN.S
33%	PERFECT HOLDING	PRFN.S
33%	RIETER N	RIEN.S
28%	ASCOM N	ASCN.S
28%	FEINTOOL N	FTON.S
28%	GAVAZZI CARLO I	GAV.S
28%	PRIVATE EQUITY N	PEHN.S
28%	TAMEDIA N	TAMN.S
28%	TORNOS HOLDING N	TOHN.S
28%	VP BANK AG	VPBN.S
22%	BC GENEVE P	BCGE.S
22%	CPH CHEM&PAPER	CPHN.S
22%	EDISUN POWER	ESUN.S
22%	GR KTBK PS	GRKP.S
22%	ZWAHLEN & MAYR	ZWM.S
17%	GAM N	GAMH.S
17%	IVF HARTMANN	VBSN.S
17%	LUZERNER KB N	LUKN.S
17%	MIKRON N	MIKN.S
17%	OBSEVA SA/d	OBSV.O
17%	SCHLATTER N	STRN.S
17%	SCHMOLZ+BICKENB	STLN.S
17%	SNB N	SNBN.S
17%	SOFTWAREONE N	SWON.S
17%	SPICE PRIV AG	SPCE.S
17%	VON ROLL I	ROL.S
17%	VZ HOLDING N	VZN.S
11%	ADDEX THERAPEUTICS	ADXN.S
11%	ARUNDEL AG	ARONL.S
11%	BLACKSTONE RES	BLS.S
11%	CHAM GROUP AG	CHAMA.S
11%	CI COM SA I	CIE.S
11%	MEIER TOBLER GRO	METG.S
11%	PERROT DUVAL I1	PEDU.S
11%	ROMANDE ENERGIE	HREN.S
11%	STARRAG N	STGN.S
11%	VALORA N	VALN.S
6%	ALUFLEXPACK	AFPD.S
6%	BALOISE HLD N	BALN.S
6%	GRP MINOTERIES	GMI.S
6%	NESTLE SA	NESN.S
0%	ALCON N	ALCC.S
0%	BURKHALTER AG	BRKN.S
0%	HIAG IMMOBILIEN	HIAG.S
0%	KLINGELNBERG N	KLIN.S
0%	LECLANCHE N	LECN.S
0%	RELIEF THERAPEUT	RLFB.S
0%	TITL BN BERG N	TIBN.S
0%	VALIANT N	VATN.S

Stocks marked blue are the SMI 20 Index constituents

# Swiss Performance Index 200 stocks – listed alphabetically (ABB-Bellevue)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
94%	ABB LTD N	ABBN.S	21.82	+	+	do	Entered s short-term correction at 22.17. A sell signal will be triggered if the supprts at 21.68 / 21.65 are broken. Next lower support is 21.40.			
11%	ADDEX THERAPEUTICS	ADXN.S	1.60	do	-	-				
94%	ADECCO N	ADEN.S	61.52	+	+	+	Sell the position if 60.70 and 59.70 is broken.	24.10.2019	58.10	5.89%
100%	ADVAL TECH N	ADVN.S	173.00	u+	u+	u+				
100%	AEVIS HOLDING SA	AEVS.S	14.50	+	+	+				
33%	AIRESIS SA	AIRE.S	1.22	uo	-	uu+				
0%	ALCON N	ALCC.S	55.02	na	-	-	Could test 53.80 next.			
56%	ALLREAL HLD N	ALLN.S	190.40	+	uo	uo				
100%	ALSO HLD AG	ALSN.S	156.20	+	+	+				
6%	ALUFLEXPACK	AFPD.S	20.65	na	-	do				
100%	AMS	AMS.S	48.31	+	+	u+				
100%	APG SGA	APGN.S	285.50	+	+	+	Sell signals will be triggered if 279 and 272 is broken.	11.09.2019	273.20	4.50%
83%	ARBONIA AG	ARBNO.S	12.24	+	+	-				
11%	ARUNDEL AG	ARONL.S	2.02	do	-	-				
89%	ARYZTA AG	ARYN.S	1.03	+	+	do	TOOK PROFIT of 11%.			
28%	ASCOM N	ASCN.S	9.97	o	do	dd-				
33%	ASMALLWORLD N	ASWN.S	2.89	+	dd-	dd-				
89%	AUTONEUM N	AUTON.S	118.40	+	+	o	Must hold above 116.50 / 114.50 or the turnaround will be aborted. Supports are 110.50, 104.50. I would sell the position if 114 is broken.	5.11.2019	118.30	0.08%
67%	BACHEM HOLD N	BANB.S	149.60	+	o	d-	Remains in a large horizontal triangle with major supports at 147 and 143.	20.08.2019	134.60	11.14%
6%	BALOISE HLD N	BALN.S	174.20	d-	-	uo	The uptrend from December 2018 appear as Expanding Wedge. A break of the support at 172.50 / 171 would signal 165 or a decline to 152.			
33%	BARRY CALLEBAUT	BARN.S	2'002.00	o	-	uu+	Long-term downtrend to be signaled if 1870 is broken.			
44%	BASELLAND KTBK	BLKB.S	910.00	uo	o	u+				
83%	BASILEA PHARMA	BSLN.S	52.45	+	+	+	Reached the long-term resistance in the long-term turnaround at 56 and entered a correction. Supports are 51.50, 50.40, 47.50. Resistance is 55.30 and 56.80.			
72%	BASLER KTBK PS	BSKP.S	72.60	o	+	d-				
100%	BB BIOTECH ORD	BION.S	69.50	+	+	+	Rising to long-term resistance 70.50 / 72, a break of which would signal 77 to 89.	4.11.2019	62.90	10.49%
22%	BC GENEVE P	BCGE.S	196.00	-	o	do				
56%	BCV N	BCVN.S	767.00	o	o	uu+				
94%	BELIMO HOLDING N	BEAN.S	6'470.00	+	+	+	Rose to 6760 and is likely to turn down at least medium term. Sell <6300.			
83%	BELL FOOD GROUP	BELL.S	273.50	o	+	uo	Must hold above 267 / 264 or it would signal 260 and trigger a sell signal.	20.11.2019	278.00	-1.62%
94%	BELLEVUE GRP N	BBN.S	24.30	+	+	+				

## SPI Index 200 constituent stocks - alphabetically (Berner-Dorma)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
39%	BERNER KB N	BEKN.S	215.00	-	+	o				
89%	BFW LIEGENSCH N	BLIN.S	44.30	+	+	do	Must hold above 43.80 and 43.10 or the major uptrend could break.	20.11.2019	44.55	-0.56%
100%	BK LINTH LLB AG	LINN.S	486.00	+	+	+				
39%	BKW N	BKWB.S	69.30	+	-	o				
11%	BLACKSTONE RES	BLS.S	0.90	o	d-	-				
78%	BOBST GRP N	BOBNN.S	54.70	+	+	do	The uptrend from early October is unconvincing. Could well enter a correction. Watch the supports at 54.50 and 52.50. Sell the position if 52.50 is broken.	05.11.2019	54.00	1.30%
89%	BOSSARD N	BOS.S	163.30	+	+	do	Correcting from overbought level. Sell the position if 161 and 157 is broken.	28.10.2019	153.15	6.63%
39%	BQ CANT DU JURA	BCJ.S	55.50	do	do	+				
83%	BUCHER N	BUCN.S	321.20	+	+	dd-	Short-tm correction could trigger a medium-term sell signal if 319 / 315 is broken.	10.09.2019	312.20	2.88%
72%	BURCKHARDT	BCHN.S	241.50	+	+	d-	Sell the position if 236 is broken. Could then drop to 222 or below.	15.11.2019	260.50	-7.29%
0%	BURKHALTER AG	BRKN.S	73.80	d-	-	-	Could be turning upwards from the low at 71.50. If a triangle has been forming since the low in March, then the price must rise above 76 to signal 78.50 / 79.	23.10.2019	74.00	-0.27%
56%	BVZ HOLDING AG	BVZN.S	1'170.00	+	o	o				
100%	CALIDA HLD N	CALN.S	35.00	+	+	+	Added to the position with the break of 33.50. Resistance is at 36 and 41.	12.11.2019	32.50	7.69%
72%	CASSIOPEA N	SKIN.S	42.00	o	+	u+	Buy signals if 42.50 and 43.40 is broken.			
67%	CEMBRA MONEY BAN	CMBN.S	103.20	+	o	+	Major sell signal to be triggered if 101 is broken. Support is 97.50.			
11%	CHAM GROUP AG	CHAMA.S	419.00	o	d-	-				
11%	CI COM SA I	CIE.S	2.34	do	dd-	d-				
100%	CICOR TECH	CICN.S	59.50	+	+	+	Added to the position if 56.50 is broken. Next target is 59 or 62.50.	22.11.2019	54.20	9.78%
61%	CIE FIN TR I	CFT.S	105.50	do	do	do				
61%	CLARIANT N	CLN.S	20.50	+	o	do				
100%	COLTENE N	CLTN.S	85.70	+	+	+	Sell signals will be triggered if 84 and 81.50 is broken.	29.10.2019	80.40	6.59%
100%	COMET HOLDING	COTNE.S	116.70	+	+	+	Reached the resistance at 124 and entered a consolidation. Added to the position with the break of 103. Add to the position if 124 is broken. Next resistance is 134. Support is 113 and 106.	05.11.2019	98.00	19.08%
94%	CONZZETA HLDNG I	CONC.S	968.00	+	+	+	Broke resistance at 950 and activated 1020 or 1085 / 1120. Added to the position with the break of 950. Support is at 957, 938.	4.11.2019	886.00	9.26%
61%	COSMO PHARM N	COPN.S	72.30	uo	u+	u+	Forming a Triangle with resistance at 72.80, 75, 76.50, 78 and support 67.50.			
22%	CPH CHEM&PAPER	CPHN.S	78.80	-	o	o				
89%	CREALOGIX HLDG	CLXN.S	95.00	+	+	+				
94%	CS GROUP AG	CSGN.S	13.10	+	+	do	Watching the supports at 12.88 and 12.75. Short-term correction could turn medium-term down. Supports at 12.45 / 12.05.			
72%	DAETWYL I	DAE.S	174.60	+	do	do	Sell signals if 171 and 164.50 is broken.	11.09.2019	165.50	5.50%
67%	DKSH N	DKSH.S	51.25	do	+	do				
78%	DORMAKABA HOLD	DOKA.S	680.50	do	+	do				

## SPI Index 200 constituent stocks - alphabetically (Dufry-Interroll)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
94%	DUFRY AG	DUFN.S	97.14	+	+	+	Sell signals to be triggered if 95 and 93 is broken.	15.10.2019	84.50	14.96%
22%	EDISUN POWER	ESUN.S	125.00	+	d-	d-	Sell the position if 121 is broken. Could retrace to 112 or 95. Resistance is 143, 151.	08.11.2019	138.50	-9.75%
33%	EFG INT N	EFGN.S	5.90	do	do	uo				
94%	ELMA N	ELMN.S	440.00	+	+	do				
83%	EMMI N	EMMN.S	825.00	o	+	o				
56%	EMS-CHEMIE N	EMSN.S	616.50	+	do	do				
89%	EVOLVA HOLD AG	EVE.S	0.17	do	+	+	Will turn south again if 0.1640 is broken.	14.11.2019	0.16	8.50%
28%	FEINTOOL N	FTON.S	57.30	do	do	-				
94%	FISCHER N	FIN.S	979.00	+	+	do	Take profit if 965 is broken. Likely to have entered another correction with supports at 945, 910 or 880.	17.10.2019	917.00	6.76%
61%	FLUGHAFEN ZURICH	FHZN.S	175.10	o	o	+	Sell signals if 174 and 170.50 is broken.	12.11.2019	169.00	3.61%
100%	FORBO N	FORN.S	1'626.00	+	+	+				
83%	GALENICA	GALE.S	59.40	+	+	+				
17%	GAM N	GAMH.S	2.75	o	-	uo	Could fall to long-term support at 2.65.			
28%	GAVAZZI CARLO I	GAV.S	255.00	o	o	-				
100%	GEBERIT N1	GEBN.S	533.60	+	+	+	Reached the major resistance at 535/545. Sell signals if 527, 518 is broken.	29.10.2019	496.00	7.58%
100%	GIVAUDAN N	GIVN.S	2'911.00	+	+	+	The uptrend from February 2019 has formed a Wedge. A serious correction has started from 2920 and 2960. Sell signals if 2890 and 2860 are broken.	11.09.2019	2782	4.64%
33%	GLARNER KB N	GLKBN.S	31.50	+	d-	dd-				
22%	GR KTBK PS	GRKP.S	1'465.00	do	d-	d-				
6%	GRP MINOTERIES	GMI.S	352.00	-	-	o				
33%	GURIT I	GUR.S	1'324.00	+	d-	-	Could form a Head and Shoulder Top and trigger sell signals if the supports at 1300 / 1240 are broken.			
33%	HELVETIA HLDG	HELN.S	138.20	+	-	-	SELL the position if 134 is broken.	08.10.2019	137.10	0.80%
0%	HIAG IMMOBILIEN	HIAG.S	104.50	-	-	-				
83%	HIGHL EVNT & ENT	HLEE.S	19.10	+	o	+				
56%	HOCHDORF N	HOCN.S	81.40	+	+	d-				
61%	HUBER & S N	HUBN.S	67.70	o	+	d-				
89%	HYP0 BK LENZB N	HBLN.S	4'500.00	do	+	+				
100%	IDORSIA N	IDIA.S	27.04	+	+	+				
72%	IMPLENIA N	IMPN.S	39.14	+	do	do				
94%	INFICON N	IFCN.S	734.50	+	+	+	Registered a top at 741. Sell the position if 715 is broken.	10.09.2019	645.40	13.81%
100%	INTERROLL N	INRN.S	2'145.00	+	+	+				

## SPI Index 200 constituent stocks - alphabetically (Intershop-Meyer)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
83%	INTERSHOP N	ISN.S	557.00	+	u+	u+				
67%	INVESTIS N	IREN.S	77.00	+	o	-				
17%	IVF HARTMANN	VBSN.S	154.00	o	-	uo				
94%	JULIUS BAER N	BAER.S	46.91	+	+	o	Sell the position if 44.70 is broken.	10.09.2019	43.30	8.34%
78%	JUNGFRAUBAHN N	JFN.S	159.80	+	o	do				
94%	KARDEX I	KARN.S	162.80	+	+	+	A break of 165 would signal 172 or 178.	08.11.2019	151.50	7.46%
0%	KLINGELNBERG N	KLIN.S	24.90	d-	-	-				
78%	KOMAX N	KOMN.S	224.40	+	do	o	Hold.	10.09.2019	204.40	9.78%
100%	KUDELSKI	KUD.S	6.37	u+	+	u+	Will turn up long term only if 6.80 is cleared. Supports are 6.13 and 5.75.			
100%	KUEHNE & NAGEL	KNIN.S	161.70	+	+	+				
50%	KUROS BIOSCIENCE	KURN.S	2.40	+	do	d-				
83%	LAFARGEHOLCIM	LHN.S	51.64	+	+	d-	The uptrend from October has entered a short-term consolidation. But, LHN could rise to 54, a break of which would signal 59 / 60. Supports 51.35, 50.85.	29.10.2019	51.20	0.86%
78%	LALIQUE	LLQ.S	39.00	o	+	+				
100%	LANDIS GYR	LANDI.S	102.60	+	+	+	Uptrend is likely to top here.			
83%	LASTMINUTE ORD	LMN.S	40.50	+	+	+				
0%	LECLANCHE N	LECN.S	1.31	-	-	-				
94%	LEM HOLDING N	LEHN.S	1'336.00	+	+	+	BUY if the resistance at 1370 is broken to signal 1500 or 1700.			
61%	LEONTEQ	LEON.S	32.14	uo	uo	u+				
39%	LIECH LANDBK	LLBN.S	62.20	o	o	-				
100%	LINDT & SP N	LISN.S	84'800.00	+	+	u+				
100%	LINDT & SP PS	LISP.S	7'685.00	+	u+	u+		05.11.2019	7360	4.42%
100%	LOGITECH	LOGN.S	43.52	+	+	+				
39%	LONZA GRP AG N	LONN.S	335.70	o	uo	u+	Lonza could be forming a Head and Shoulder Top and is at risk of triggering a major sell signal if the neckline at 315 is broken.	4.11.2019	360.50	-6.88%
17%	LUZERNER KB N	LUKN.S	406.00	-	o	-				
100%	MCH GROUP AG	MCHN.S	28.40	+	+	+	Sell signals if 28 is broken.	31.10.2019	26.60	6.77%
89%	MEDACTA GROUP	MOVE.S	89.60	uo	u+	u+	Wave equality between September rise and November/December rise at 90.50. Must break 90.50 to signal 98.			
67%	MEDARTIS	MEDA.S	44.80	-	+	+				
11%	MEIER TOBLER GRO	METG.S	14.10	o	-	-				
100%	METALL ZUG	METN.S	2'150.00	u+	+	+	One-day reversal at 2220. Sell signals if 2100, 2025 is broken.			
56%	MEYER BURGER N	MBTN.S	0.42	+	+	dd-				

## SPI Index 200 constituent stocks - alphabetically (Mikron-Santhera)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
17%	MIKRON N	MIKN.S	6.56	d-	do	dd-				
100%	MOBILEZONE HLD I	MOZN.S	10.52	+	+	+				
78%	MOBIMO HLDG	MOBN.S	286.50	+	o	+				
33%	MOLECULAR PARTNE	MOLN.S	16.56	+	-	-	Sell signal if 15.50 is broken.	12.11.2019	16.88	-1.90%
6%	NESTLE SA	NESN.S	103.02	d-	-	do	See chart.			
100%	NEWRON PHARMA N	NWRN.S	7.81	+	+	+				
89%	NOVARTIS N	NOVN.S	90.85	u+	+	+	See chart.			
100%	O FUSSLIN	OFN.S	98.50	+	+	+	ADD >102, if the base from August 2018 is turning upwards. Res 106, 110, 115, 123.	24.05.2019	85.55	15.14%
17%	OBSEVA SA/d	OBSV.O	4.49	-	-	+				
94%	OC OERLIKON CORP	OERL.S	11.14	+	+	+	Reached the resistances between 11.35 and 11.60. Sell signal if 10.80 is broken.	4.11.2019	10.58	5.29%
56%	ORASCOM DEV H	ODHN.S	15.20	o	o	d-				
100%	ORIOR N	ORON.S	90.10	+	+	+				
94%	PANALPINA WELT	PWTN.S	260.00	+	+	u+				
83%	PARGESA I	PARG.S	78.55	+	+	-	SELL if 77.30 is broken. Would give up on target 83 if 77.30 is broken.	1.11.2019	78.70	-0.19%
100%	PARTNERS GROUPAG	PGHN.S	838.40	+	+	+	See chart.	20.11.2019	811.00	3.38%
94%	PEACH PROP	PEAN.S	37.60	+	+	+	Looking for a pullback from 38.			
33%	PERFECT HOLDING	PRFN.S	0.02	do	do	do				
11%	PERROT DUVAL I1	PEDU.S	119.00	o	d-	-				
89%	PHOENIX I	PM.S	456.00	+	+	do	Next resistance is 475, 495. Sell signals if 425, 405 is broken.	30.10.2019	426.00	7.04%
94%	PLAZZA AG	PLANZ.S	262.00	+	+	do				
67%	POENINA	PNHO.S	46.00	+	+	-	Must hold above 45 or the inverse Head & Shoulder bottom could be negated.	07.11.2019	46.60	-1.29%
61%	POLYPHOR N	POLN.S	7.98	+	+	do				
28%	PRIVATE EQUITY N	PEHN.S	58.00	o	o	d-				
67%	PSP CH PRPTY N	PSPN.S	129.30	+	o	-				
0%	RELIEF THERAPEUT	RLFB.S	0.0010	-	dd-	dd-				
89%	RICHEMONT N	CFR.S	75.44	+	+	+	Sell signals if 71.50 / 68 is broken.	05.11.2019	79.50	-5.11%
33%	RIETER N	RIEN.S	138.30	+	dd-	dd-				
100%	ROCHE HOLDING AG	ROG.S	305.50	+	+	+	see chart	24.05.2019	272.10	12.27%
11%	ROMANDE ENERGIE	HREN.S	1'180.00	do	dd-	dd-				
78%	SANTHERA PHARMA	SANN.S	12.70	o	u+	uu+				

## SPI Index 200 constituent stocks - alphabetically (Schaffner-Tamedia)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
100%	SCHAFFNER N	SAHN.S	215.00	+	+	u+				
100%	SCHINDLER N	SCHN.S	238.20	+	+	+				
100%	SCHINDLER PS	SCHP.S	247.90	+	+	+	Likely to have peaked at least short term at 151.50. Sell signal if 244 and 237 is broken. Lower supports are 2460 and 2425.	30.10.2019	238.30	4.03%
17%	SCHLATTER N	STRN.S	35.60	d-	do	dd-				
17%	SCHMOLZ+BICKENB	STLN.S	0.22	-	do	dd-				
100%	SCHWEITER I	SWTQ.S	1'114.00	+	+	+	Reached 1150 and turned down. Sell signal if 1150 and 1080 is broken.	05.11.2019	1041.0	7.01%
83%	SENSIRION N	SENSI.S	42.80	+	o	+	Take profit if 40.50 is broken.	27.08.2019	37.50	14.13%
83%	SFS GROUP	SFSN.S	92.45	+	+	dd-	Forming a Head & Shoulder Top. Sell if 91.50/90 is broken.	28.10.2019	89.10	3.76%
100%	SGS N	SGSN.S	2'596.00	+	+	+	Likely to have peaked at least short term at 2635. Sell signal if 2550 / 2525 is broken. Lower supports are 2460 and 2425.			
83%	SIEGFRIED N	SFZN.S	433.50	+	+	+	Supports are 426 and 415.			
67%	SIG COMB GRP N	SIGNC.S	13.76	+	o	uu+	TOOK PROFITS OF 28%.			
100%	SIKA	SIKA.S	172.85	+	+	+	Take profit. The uptrend peaked at 178.50. Supports are 165, 156.	17.10.2019	162.50	6.37%
17%	SNB N	SNBN.S	5'160.00	o	-	uo	Support is at 5150.			
17%	SOFTWAREONE N	SWON.S	19.86	-	-	+				
94%	SONOVA H AG	SOON.S	223.70	u+	uu+	uo	Upgrade to be reversed if 216 is broken. Supports are 207 and 192.			
17%	SPICE PRIV AG	SPCE.S	20.40	o	-	do				
100%	ST GALLER KB N	SGKN.S	439.00	+	u+	u+				
83%	STADLER RAIL	SRAIL.S	47.84	na	+	do	Peaked at 52. Sell the position. Likely to test 46.50 or 44.50.	20.09.2019	45.25	5.72%
11%	STARRAG N	STGN.S	44.60	o	-	-				
100%	STRAUMANN HLD N	STMN.S	942.40	+	+	+	Could well have topped at 970. Sell signals if 935, 910 are broken.	14.10.2019	846.00	11.39%
94%	SULZER N	SUN.S	106.30	+	+	do	Uptrend could well have peaked medium term. Sell signal if 101.50 is broken.	4.11.2019	103.20	3.00%
67%	SUNRISE N	SRCG.S	77.15	+	o	d-				
100%	SWATCH GROUP I	UHR.S	274.20	+	+	+	Sell signal to be triggered if 268 is broken. Support is 257.	1.11.2019	276.30	-0.76%
94%	SWISS FIN&PROP	SFPN.S	97.00	+	+	o				
83%	SWISS LIFE HLDG	SLHN.S	496.60	o	+	uu+	A break of 489 / 487 would complete a Head and Shoulder Top and signal a new downtrend with supports at 477 or 465.			
78%	SWISS PRIME SITE	SPSN.S	104.10	+	+	u+	Upgrade to be negated if 107 is broken.			
100%	SWISS RE N	SRENH.S	107.10	+	u+	u+	Upgrade will be negated if the supports at 105.50 and 103.50 are broken.			
100%	SWISSCOM N	SCMN.S	510.40	+	+	+				
100%	SWISSQUOTE GRP N	SQN.S	46.50	+	+	+				
28%	TAMEDIA N	TAMN.S	92.00	o	do	dd-				



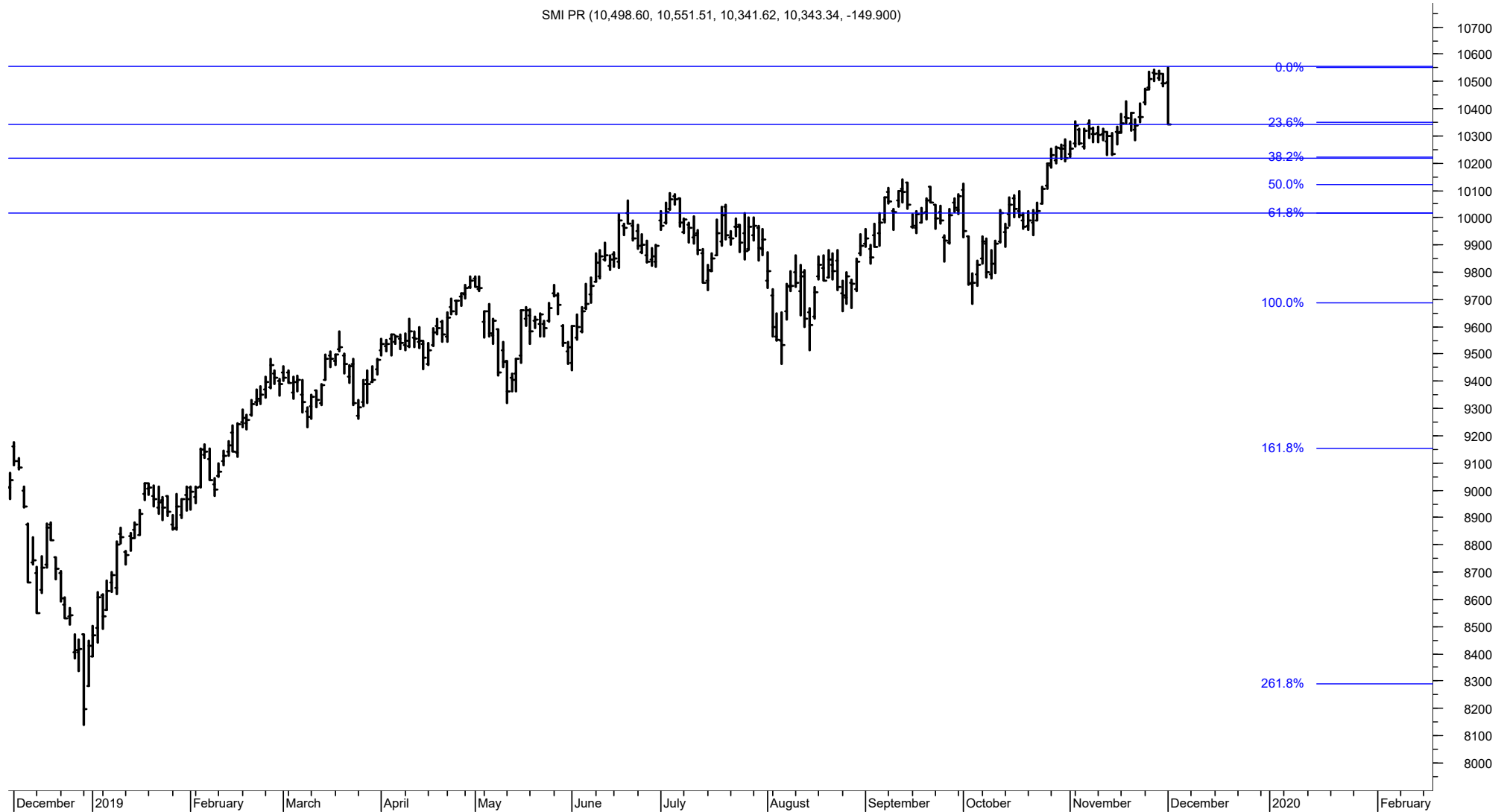
## SPI Index 200 constituent stocks - alphabetically (Tecan-Zwahlen)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
100%	TECAN HLD N	TECN.S	264.40	+	+	+	Broke 245 and resumed the long-term uptrend. But, must clear 268 to signal 275 or 305. ADD to the position if 275 is broken. Sell if 252 is broken.	20.11.2019	245.50	7.70%
44%	TEMENOS N	TEMN.S	150.55	-	u+	+				
89%	THURGAUER KB PS	TKBP.S	107.50	uo	uu+	uu+				
0%	TITL BN BERG N	TIBN.S	330.00	d-	d-	-				
28%	TORNOS HOLDING N	TOHN.S	6.81	o	do	d-				
100%	U-BLOX N	UBXN.S	90.25	+	+	+	Take profit if 86.50 is broken. Could retrace part of the October / November rise with supports at 83.50 or 79.	1.11.2019	81.20	11.15%
89%	UBS GROUP N	UBSG.S	12.14	+	+	o	Sell if 11.80 is broken. Could decline to supports at 11.60, 11.10 or 10.35.	16.10.2019	11.30	7.43%
94%	VALARTIS GROUP	VLRT.S	10.30	+	+	do				
0%	VALIANT N	VATN.S	95.40	-	-	-				
11%	VALORA N	VALN.S	263.50	do	-	-				
100%	VARIA US PROP	VARN.S	40.70	+	+	u+				
94%	VAT GROUP N	VACN.S	146.20	+	+	uu+				
78%	VAUDOISE VERS N	VAHN.S	554.00	+	o	o				
67%	VETROPACK I	VET.S	2'900.00	+	do	dd-	Take profit if 2770 is broken. Downtrend signal if 2670 is broken.	29.08.2019	2485	16.70%
100%	VIFOR PHARMA	VIFN.S	175.20	+	+	+	Sell signals if 168 and 161 is broken.	25.11.2019	164.00	6.83%
94%	VILLARS N	VILN.S	785.00	+	+	o				
17%	VON ROLL I	ROLS	0.85	-	o	d-				
100%	VONTOBEL N	VONN.S	62.90	+	+	+	Take profit of 8%. Likely to have peaked at 64.50.	25.10.2019	58.20	8.08%
28%	VP BANK AG	VPBN.S	151.80	o	-	uu+				
17%	VZ HOLDING N	VZN.S	298.50	-	o	-				
61%	WALLISER KTBK	WKB.S	114.50	-	+	do				
83%	WARTECK N	WARN.S	2'040.00	+	o	+				
44%	WISEKEY N	WIHN.S	2.43	o	uo	uu+				
44%	YPSOMED HOLDING	YPSN.S	135.00	+	d-	+				
94%	ZEHNDER I	ZEHN.S	45.60	+	+	+				
83%	ZUEBLIN N	ZUBN.S	26.40	+	+	d-				
78%	ZUG ESTATE HLD	ZUGN.S	2'080.00	+	o	o				
100%	ZUGER KB I	ZG.S	6'240.00	+	+	+				
89%	ZUR ROSE GROUP N	ROSEG.S	94.90	+	+	uo	Sell signals if 92.50, 90 is broken.	29.10.2019	96.30	-1.45%
83%	ZURICH INSURANCE	ZURN.S	389.50	+	o	+	Sell signal if 380 is broken.	10.09.2019	374.00	4.14%
22%	ZWAHLEN & MAYR	ZWM.S	250.00	-	o	uo				

# SWISS MARKET INDEX SMI – daily chart

The SMI entered a correction, which so far is of short-term degree.

However, a break of 10330, 10200 and 10000 would signal that a medium-term correction has taken over.



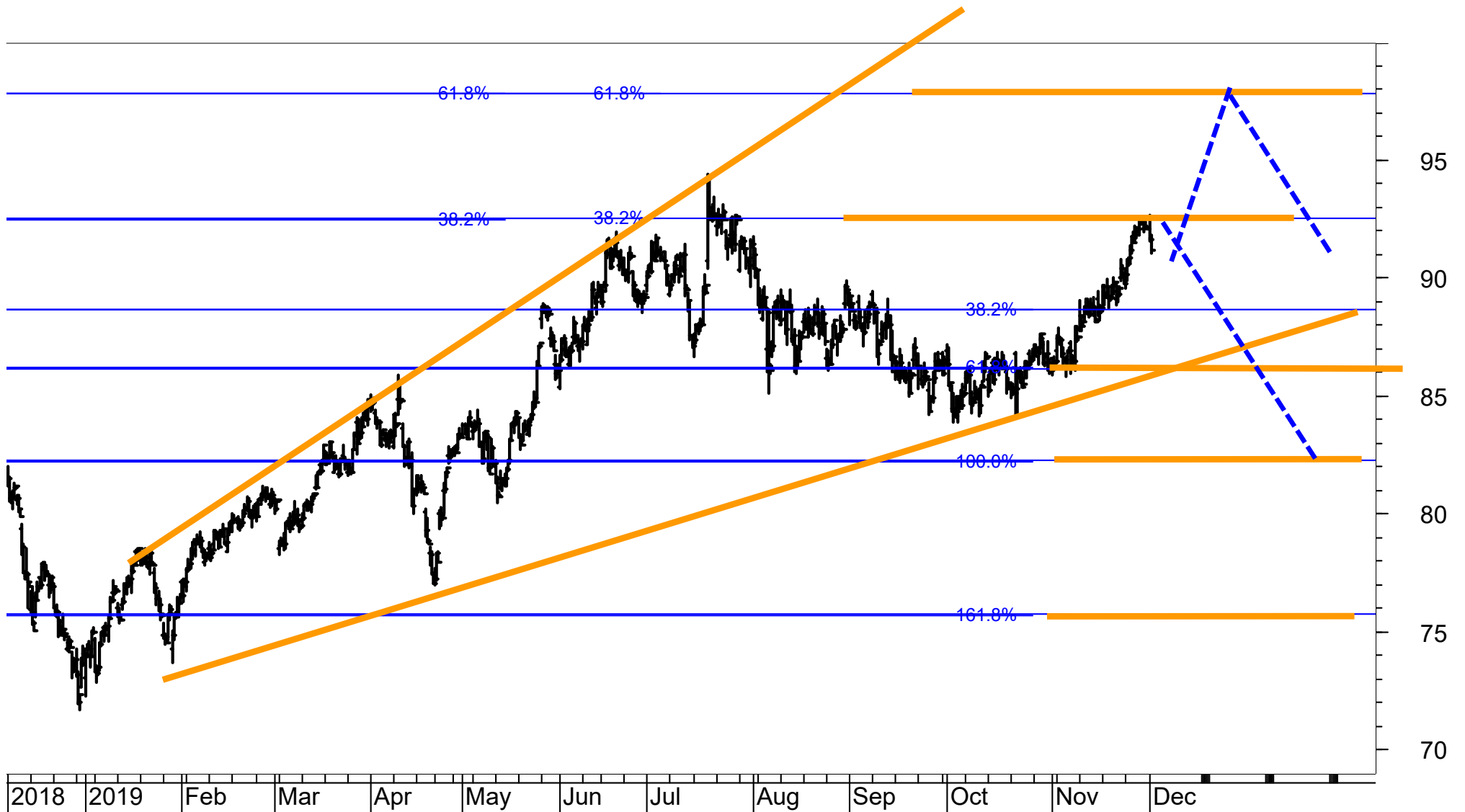
# NESTLE – daily chart

Nestlé is breaking the consolidation of November to the downside.  
The support levels are at 101 / 99.50, 95 and 91.



## NOVARTIS – 240-minute chart

Novartis reached the key resistance at 92.50, a break of which is required to signal 98. A short-term correction has taken over. Supports are 86 and 82.

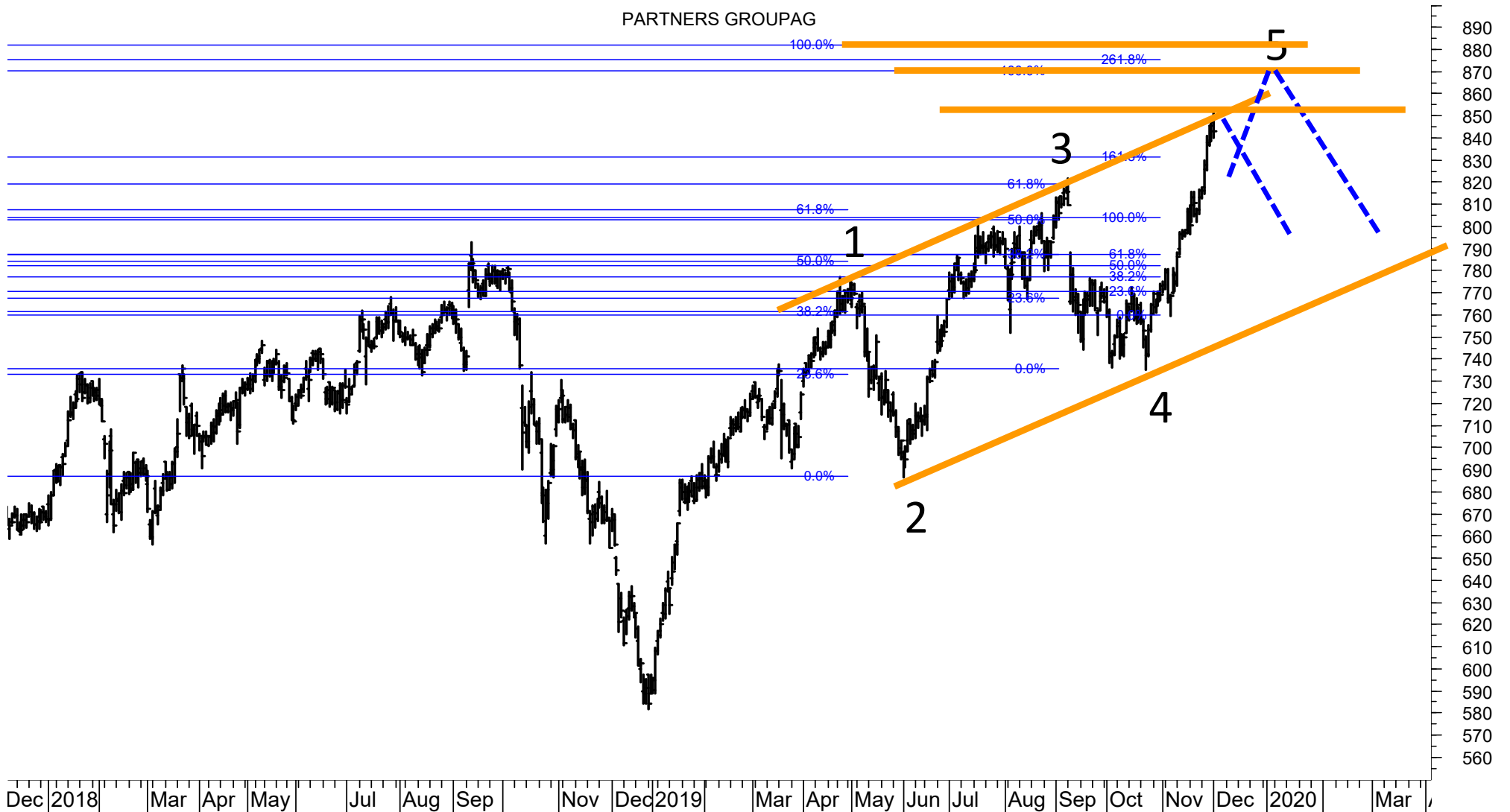


# PARTNERS GROUP – daily chart

Partner Group followed my forecast and rose from 825 as of last week, to the upper resistance line at 850. It could extend the uptrend to 870.

A break of 870 would force a re-labeling as Wave 5 would then be longer than Wave 3, a wave count which, under the rules of the Wave Principle is not allowed. According to the rule of wave length Wave 3 can never be the shortest wave.

Thus, a break of 870 / 880 would signal substantially higher targets. Still, as long as 850 is not broken, the risk is for a medium-term top to form here.

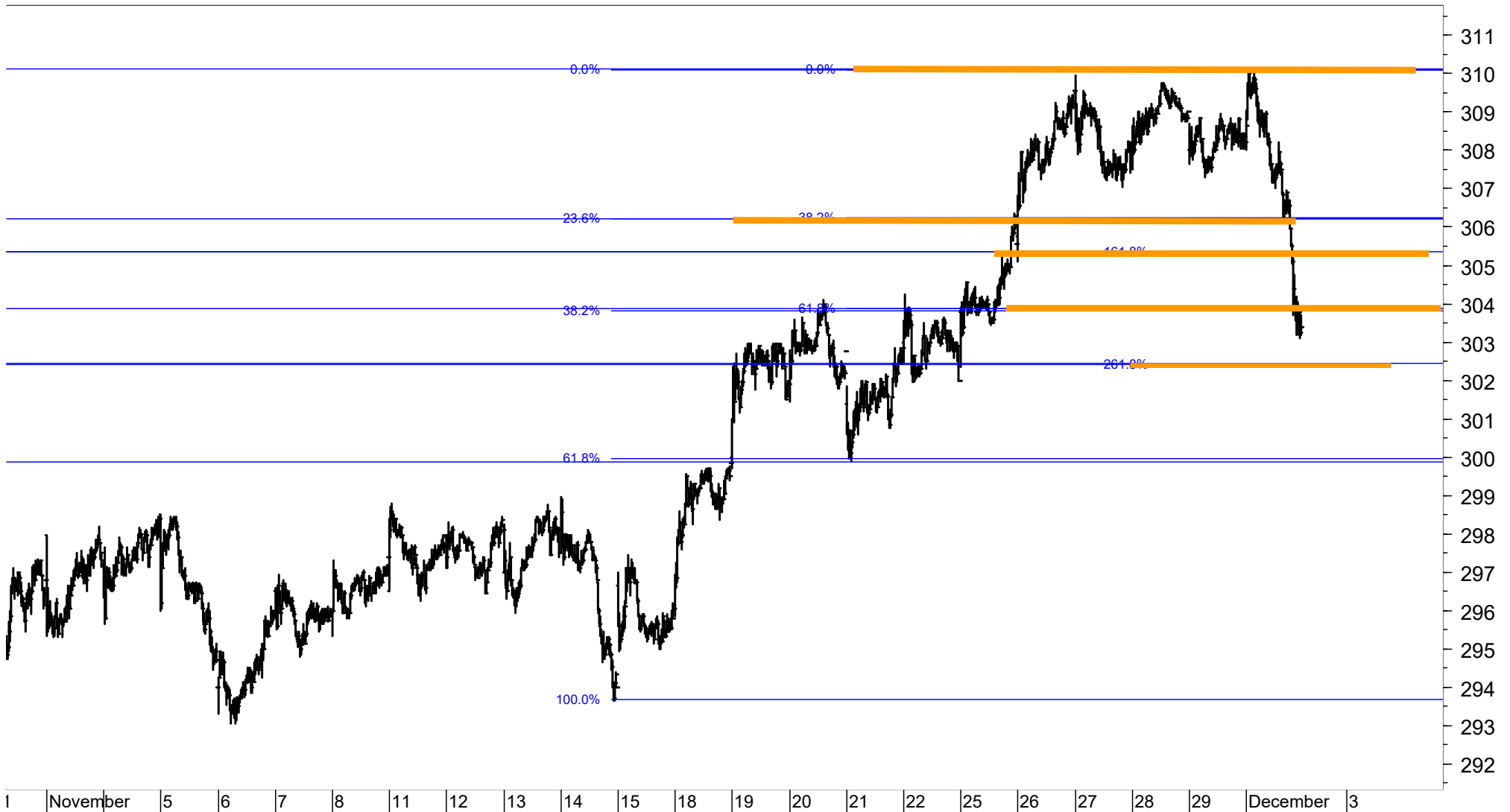


## ROCHE GS – daily chart

Roche is likely to have formed a top below the long-term resistance at 310 / 320.

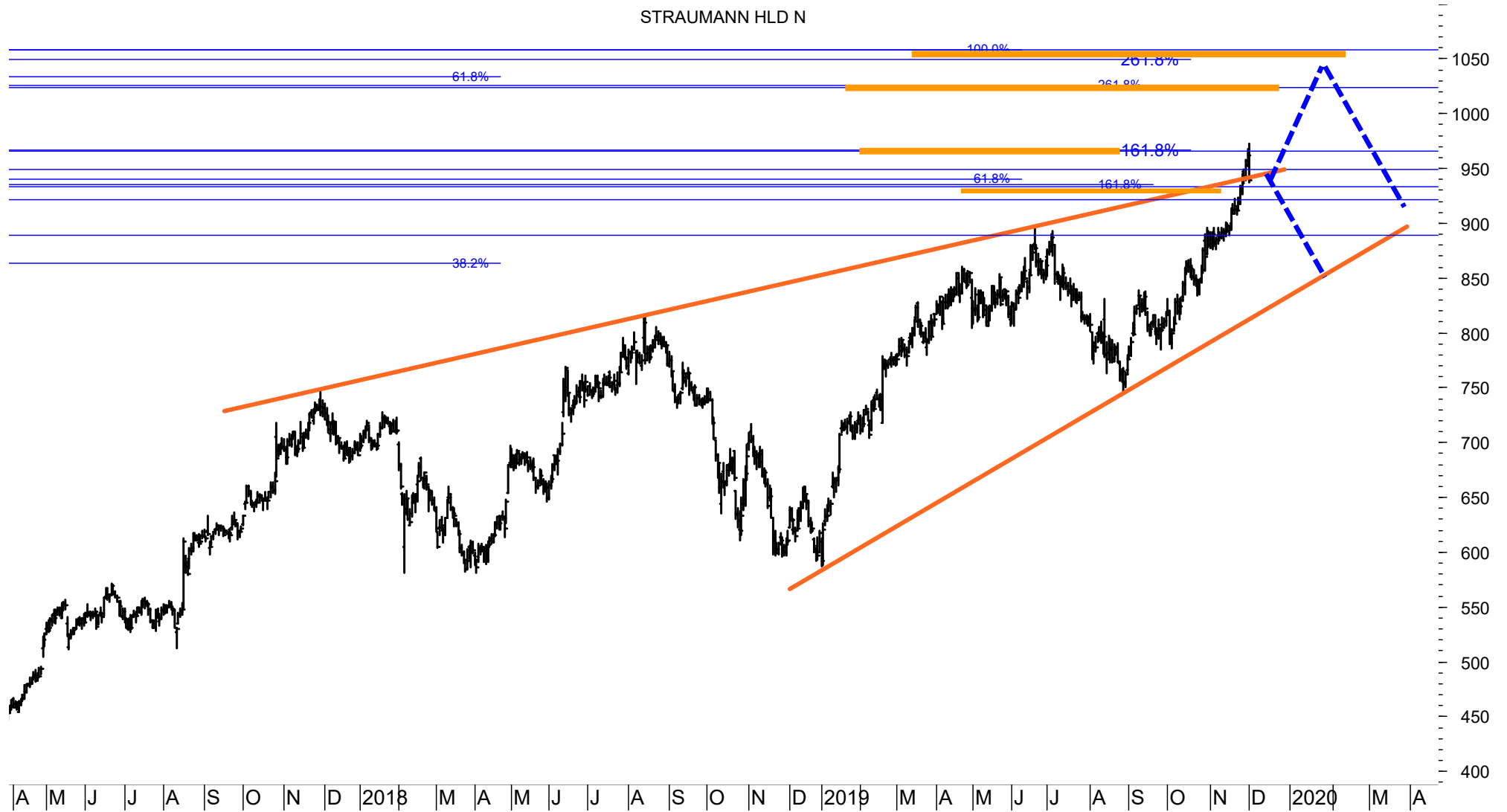
A break of 302 would signal a medium-term correction with supports at 300 or 294.

I was looking for a top to be reached around the 310 / 320 and would thus take profit on the position if 302 is broken and wait for the next medium-term bottom.



# STRAUMANN – daily chart

Straumann has marginally broken the resistance at 930 / 950. However, within the uptrend from 24.9.2019 the fifth wave has traveled 1.618 times the length of Wave 1 to 3 at 970. This means that also the resistance at 965/970 must be respected. I would sell / reduce if the supports at 920 and 885 are broken.



# STOXX 200 stocks – listed according to the Score (range from 100% to 0%, 40%-60% is neutral)

SCORE	COMPANY	RIC
100%	ADIDAS (XET)	ADSGn.DE
100%	AIR LIQUIDE	AIRP.PA
100%	CRH (DUB)	CRH.I
100%	DOMETIC GROUP	DOMETIC.ST
100%	E ON N (XET)	EONGn.DE
100%	ENDESA	ELE.MC
100%	FASTIGHETS BALDER B	BALDb.ST
100%	FERRARI (MIL)	RACE.MI
100%	FRESENIUS (XET)	FREG.DE
100%	GENMAB	GEN.CO
100%	GLAXOSMITHKLINE	GSK.L
100%	HEIDELBERGCEMENT (XET)	HEIG.DE
100%	HENKEL PREF. (XET)	HNKG.DE
100%	HERMES INTL.	HRMS.PA
100%	HEXAGON B	HEXAb.ST
100%	INDITEX	ITX.MC
100%	LOOMIS B	LOOMb.ST
100%	MUENCHENER RUCK. (XET)	MUVGn.DE
100%	NIBE INDUSTRIER B	NIBEb.ST
100%	NOVOZYMES B	NZYMb.CO
100%	ORANGE	ORAN.PA
100%	ORKLA	ORK.OL
100%	PRUDENTIAL	PRU.L
94%	A P MOLLER MAERSK B	MAERSKb.CO
94%	ALFA LAVAL	ALFA.ST
94%	AMADEUS IT GROUP	AMA.MC
94%	ARCELORMITTAL	MT.AS
94%	ASSOCIATED BRIT.FOODS	ABF.L
94%	BARCLAYS	BARC.L
94%	BNP PARIBAS	BNPP.PA
94%	BRITISH AMERICAN TOBACC	BATS.L
94%	CHRISTIAN DIOR	DIOR.PA
94%	DASSAULT SYSTEMES	DAST.PA
94%	FRESENIUS MED.CARE (XET)	FMEG.DE
94%	INVESTOR B	INVEb.ST
94%	KERING	PRTp.PA
94%	LLOYDS BANKING GROUP	LLOY.L
94%	LVMH	LVMH.PA
94%	ROYAL BANK OF SCTL.GP.	RBS.L
94%	SAP (XET)	SAPG.DE
94%	SCHNEIDER ELECTRIC	SCHN.PA
94%	SIEMENS (XET)	SIEGn.DE
94%	SIEMENS (XET) HEALTHINEE	SHLG.DE
94%	SIMCORP	SIM.CO
94%	SKF B	SKFb.ST
94%	SOCIETE GENERALE	SOGN.PA
94%	STOREBRAND	STB.OL
94%	SWEDISH MATCH	SWMA.ST
94%	TELE2 B	TEL2b.ST
94%	TGS-NOPEC GEOPHS.	TGS.OL

SCORE	COMPANY	RIC
94%	VESTAS WINDSYSTEMS	VWS.CO
89%	ACCOR	ACCP.PA
89%	ADYEN	ADYEN.AS
89%	AMBU B	AMBUb.CO
89%	ASSA ABLOY B	ASSAb.ST
89%	DEUTSCHE LUFTHANSA (XET)	LHAG.DE
89%	DEUTSCHE POST (XET)	DPWGn.DE
89%	DSV PANALPINA	DSV.CO
89%	INDUSTRIVARDEN A	INDUa.ST
89%	INFINEON TECHS. (XET)	IFXGn.DE
89%	KONE 'B'	KNEBV.HE
89%	LINDE (XET)	LINI.DE
89%	NOVO NORDISK 'B'	NOVOb.CO
89%	SALMAR	SALM.OL
89%	SUBSEA 7	SUBC.OL
89%	TELEFONICA	TEF.MC
83%	AIRBUS	AIR.PA
83%	ASML HOLDING	ASML.AS
83%	ASTRAZENECA	AZN.L
83%	ATLAS COPCO A	ATCOa.ST
83%	AXA	AXAF.PA
83%	BMW (XET)	BMWG.DE
83%	ENEL	ENEL.MI
83%	EPIROC A	EPIRa.ST
83%	ESSILORLUXOTTICA	ESLX.PA
83%	ESSITY B	ESSITYb.ST
83%	FIAT CHRYSLER AUTOS.	FCHA.MI
83%	GETINGE B	GETIb.ST
83%	GN STORE NORD	GN.CO
83%	HEXPOL B	HPOLb.ST
83%	ING GROEP	INGA.AS
83%	KBC GROUP	KBC.BR
83%	KINNEVIK B	KINVb.ST
83%	L'OREAL	OREP.PA
83%	PHILIPS ELTN.KONINKLIJKE	PHG.AS
83%	SAAB B	SAABb.ST
83%	SANDVIK	SAND.ST
83%	SANOFI	SASY.PA
83%	SECURITAS B	SECUB.ST
83%	SKANSKA B	SKAb.ST
83%	TRELLEBORG B	TRELb.ST
83%	VOLVO B	VOLVb.ST
83%	WFD UNIBAIL RODAMCO STA	URW.AS
78%	ANGLO AMERICAN	AAL.L
78%	BBV.ARGENTARIA	BBVA.MC
78%	CASTELLUM	CAST.ST
78%	RECKITT BENCKISER GROUP	RB.L
78%	RELX	RELL
78%	VONOVIA (XET)	VNAn.DE
72%	AKER BP	AKERBP.OL

SCORE	COMPANY	RIC
72%	ALLIANZ (XET)	ALVG.DE
72%	DAIMLER (XET)	DAIGn.DE
72%	ELECTROLUX B	ELUXb.ST
72%	GLENCORE	GLEN.L
72%	KGHM	KGH.WA
72%	PZU GROUP	PZU.WA
72%	RIO TINTO	RIO.L
72%	SAFRAN	ISF.PA
72%	STANDARD CHARTERED	STAN.L
72%	SVENSKA HANDELSBANKEN	SHBa.ST
67%	AENA SME	AENA.MC
67%	ASSICURAZIONI GENERALI	GASI.MI
67%	CD PROJECT RED	CDR.WA
67%	DEUTSCHE BOERSE (XET)	DB1Gn.DE
67%	MICHELIN	MICP.PA
67%	NATIONAL GRID	NG.L
67%	PERNOD-RICARD	PERP.PA
67%	TRYG	TRYG.CO
67%	VOLKSWAGEN PREF. (XET)	VOWG_p.DE
61%	BEIERSDORF (XET)	BEIG.DE
61%	BHP GROUP	BHPB.L
61%	BT GROUP	BT.L
61%	NESTE	NESTE.HE
61%	UNILEVER	UNA.AS
56%	CARLSBERG B	CARLb.CO
56%	COLOPLAST B	COLOb.CO
56%	ERICSSON B	ERICb.ST
56%	HEINEKEN	HEIN.AS
56%	ORSTED	ORSTED.CO
50%	BANK POLSKA KASA OPIEKI	PEO.WA
50%	BASF (XET)	BASFn.DE
50%	BAYER (XET)	BAYGn.DE
50%	DIAGEO	DGE.L
50%	EDF	EDF.PA
50%	HEINEKEN HOLDING	HEIO.AS
50%	INTESA SANPAOLO	ISP.MI
50%	JYSKE BANK	JYSK.CO
50%	MERCK KGAA (XET)	MRCG.DE
50%	REPSOL YPF	REP.MC
50%	RWE (XET)	RWEG.DE
50%	SVENSKA CELLULOSA AKTIE	SCAb.ST
50%	TOTAL	TOTF.PA
44%	ENGIE	ENGIE.PA
39%	CONTINENTAL (XET)	CONG.DE
39%	DANONE	DANO.PA
39%	KONINKLIJKE AHOLD DELHA	AD.AS
39%	SWEDISH ORPHAN BIOVITRU	SOBIV.ST
33%	BOLIDEN ORD SHS	BOL.ST
33%	DEUTSCHE TELEKOM (XET)	DTEGn.DE
33%	FABEGE	FABG.ST

SCORE	COMPANY	RIC
33%	GJENSIDIGE FORSIKRING	GJFS.OL
33%	KINDRED GROUP SDR	KINDSdb.ST
33%	NORDEA BANK (OME)	NDASE.ST
33%	NORSK HYDRO	NHY.OL
33%	SAMPO 'A'	SAMPO.HE
33%	VINCI	SGEF.PA
28%	ANHEUSER-BUSCH INBEV	ABI.BR
28%	CHRISTIAN HANSEN HOLDIN	CHRH.CO
28%	HUSQVARNA B	HUSQb.ST
28%	ISS	ISS.CO
28%	PANDORA	PNDORA.CO
28%	ROYAL DUTCH SHELL A	RDSa.AS
28%	VIVENDI	VIV.PA
28%	WIRECARD (XET)	WDIG.DE
22%	BANCO SANTANDER	SAN.MC
22%	DANSKE BANK	DANSKE.CO
22%	EQUINOR	EQNR.OL
22%	HSBC HOLDINGS	HSBAL
22%	IBERDROLA	IBE.MC
22%	VODAFONE GROUP	VOD.L
17%	BP	BP.L
17%	DEUTSCHE BANK (XET)	DBKGn.DE
17%	ENI	ENIMI
17%	NOKIA	NOKIA.HE
17%	POLISH OIL AND GAS	PGN.WA
17%	TELENOR	TEL.OL
11%	AAK	AAK.ST
11%	COMPASS GROUP	CPG.L
11%	COVESTRO (XET)	1COV.DE
11%	INNOGY (XET)	IGY.DE
11%	LUNDIN PETROLEUM	LUPE.ST
11%	PEUGEOT	PEUP.PA
11%	SCHIBSTED A	SBSTA.OL
11%	TELIA COMPANY	TELIA.ST
11%	TESCO	TSCO.L
11%	THYSSENKRUPP (XET)	TKAG.DE
11%	UNILEVER (UK)	ULVR.L
6%	ICA GRUPPEN	ICAA.ST
6%	NATURGY ENERGY	NTGY.MC
6%	SKANDINAVISKA ENSKILDA B	SEBa.ST
6%	THALES	TCFP.PA
6%	YARA INTERNATIONAL	YAR.OL
0%	ABN AMRO BANK	ABNd.AS
0%	DNB	DNB.OL
0%	ELEKTA B	EKTab.ST
0%	IMPERIAL BRANDS	IMB.L
0%	PKO BANK	PKO.WA
0%	PLKNC.NAFTOWY ORLEN	PKN.WA
0%	SANTANDER BANK POLSKA	SPL1.WA
0%	SWEDBANK A	SWEDa.ST

Stocks marked blue are the Eurostoxx 50 Index constituents



# STOXX 200 stocks – listed alphabetically (A-Infineon)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST
94%	A P MOLLER MAERSK B	MAERSKb.CO	9'478.00	+	+	u+
11%	AAK	AAK.ST	175.00	o	d-	d-
0%	ABN AMRO BANK	ABNd.AS	15.49	-	-	-
89%	ACCP	ACCP.PA	38.83	+	+	do
100%	ADIDAS (XET)	ADSGn.DE	282.75	+	u+	+
89%	ADYEN	ADYEN.AS	696.20	u+	+	+
67%	AENA SME	AENA.MC	166.70	o	u+	u+
100%	AIR LIQUIDE	AIRP.PA	123.05	+	+	+
83%	AIRBUS	AIR.PA	133.40	+	+	dd-
72%	AKER BP	AKERBP.OL	264.30	+	+	d-
94%	ALFA LAVAL	ALFA.ST	235.60	+	+	+
72%	ALLIANZ (XET)	ALVG.DE	217.35	+	do	o
94%	AMADEUS IT GROUP	AMA.MC	72.30	+	+	u+
89%	AMBU B	AMBUb.CO	117.20	+	+	do
78%	ANGLO AMERICAN	AAL.L	2'026.50	+	+	do
28%	ANHEUSER-BUSCH INBEV	ABI.BR	71.87	o	-	+
94%	ARCELORMITTAL	MT.AS	15.53	+	+	+
83%	ASML HOLDING	ASML.AS	247.00	+	+	u+
89%	ASSA ABLOY B	ASSAb.ST	227.40	+	+	do
67%	ASSICURAZIONI GENERALI	GASI.MI	18.53	+	o	-
94%	ASSOCIATED BRIT.FOODS	ABF.L	2'569.00	+	+	+
83%	ASTRAZENECA	AZN.L	7'458.00	+	+	+
83%	ATLAS COPCO A	ATCOa.ST	350.90	+	+	d-
83%	AXA	AXAF.PA	24.70	+	+	d-
22%	BANCO SANTANDER	SAN.MC	3.54	d-	o	do
50%	BANK POLSKA KASA OPIEKI	PEO.WA	104.80	o	o	+
94%	BARCLAYS	BARC.L	171.54	+	+	+
50%	BASF (XET)	BASFn.DE	68.22	+	do	-
50%	BAYER (XET)	BAYGn.DE	68.70	+	do	-
78%	BBV.ARGENTARIA	BBVA.MC	4.78	+	do	uu+
61%	BEIERSDORF (XET)	BEIG.DE	105.85	o	uo	uu+
61%	BHP GROUP	BHPB.L	1'710.00	-	+	+
83%	BMW (XET)	BMWG.DE	73.30	+	+	dd-
94%	BNP PARIBAS	BNPP.PA	50.97	+	+	+
33%	BOLIDEN ORD SHS	BOL.ST	247.00	+	dd-	-
17%	BP	BP.L	480.20	-	o	-
94%	BRITISH AMERICAN TOBACC	BATS.L	3'060.00	+	+	+
61%	BT GROUP	BT.L	191.56	o	+	do
56%	CARLSBERG B	CARLb.CO	975.60	do	o	+
78%	CASTELLUM	CAST.ST	205.00	u+	u+	+
67%	CD PROJECT RED	CDR.WA	262.50	+	+	dd-
94%	CHRISTIAN DIOR	DIOR.PA	480.00	+	+	+
28%	CHRISTIAN HANSEN HOLDIN	CHRH.CO	515.00	-	o	uu+
56%	COLOPLAST B	COLOb.CO	801.20	o	o	+
11%	COMPASS GROUP	CPG.L	1'894.50	do	dd-	dd-
39%	CONTINENTAL (XET)	CONG.DE	118.60	+	do	-
11%	COVESTRO (XET)	1COV.DE	42.50	do	-	-
100%	CRH (DUB)	CRH.I	34.73	+	+	+
72%	DAIMLER (XET)	DAIGn.DE	51.20	+	+	do
39%	DANONE	DANO.PA	74.72	o	uo	do

SCORE	COMPANY	RIC	PRICE	LT	MT	ST
22%	DANSKE BANK	DANSKE.CO	91.56	o	d-	u+
94%	DASSAULT SYSTEMES	DAST.PA	143.00	+	+	+
17%	DEUTSCHE BANK (XET)	DBKGn.DE	6.54	o	-	o
67%	DEUTSCHE BOERSE (XET)	DB1Gn.DE	139.25	+	uo	+
89%	DEUTSCHE POST (XET)	DPWGn.DE	33.84	+	+	do
33%	DEUTSCHE TELEKOM (XET)	DTEGn.DE	15.24	uo	-	u+
50%	DIAGEO	DGE.L	3'165.00	-	o	+
0%	DNB	DNB.OL	154.80	dd-	dd-	dd-
100%	DOMETIC GROUP	DOMETIC.ST	95.90	+	+	+
89%	DSV PANALPINA	DSV.CO	738.40	+	+	do
100%	E ON N (XET)	EONGn.DE	9.50	u+	+	+
50%	EDF	EDF.PA	9.32	-	u+	+
72%	ELECTROLUX B	ELUXb.ST	246.10	+	o	uo
0%	ELEKTA B	EKTab.ST	120.20	-	d-	-
100%	ENDESA	ELE.MC	24.68	+	+	+
83%	ENEL	ENEI.MI	6.88	+	o	uu+
44%	ENGIE	ENGIE.PA	14.36	+	-	u+
17%	ENI	ENI.MI	13.74	dd-	do	-
83%	EPIROC A	EPIRa.ST	111.80	+	+	+
22%	EQUINOR	EQNR.OL	169.80	do	dd-	d-
56%	ERICSSON B	ERICb.ST	86.30	do	+	dd-
83%	ESSILORLUXOTTICA	ESLX.PA	141.00	+	+	+
83%	ESSITY B	ESSITYb.ST	301.00	+	+	-
33%	FABEGE	FABG.ST	149.70	-	uo	+
100%	FASTIGHETS BALDER B	BALDb.ST	399.00	+	+	+
100%	FERRARI (MIL)	RACE.MI	153.50	+	+	+
83%	FIAT CHRYSLER AUTOS.	FCHA.MI	13.42	+	+	-
100%	FRESENIUS (XET)	FREG.DE	49.64	+	+	+
94%	FRESENIUS MED.CARE (XET)	FMEG.DE	66.56	+	+	u+
100%	GENMAB	GEN.CO	1'580.00	+	+	+
83%	GETINGE B	GETIB.ST	166.25	+	+	dd-
33%	GJENSIDIGE FORSIKRING	GJFS.OL	173.45	d-	uo	+
100%	GLAXOSMITHKLINE	GSK.L	1'754.00	+	+	+
72%	GLENORE	GLEN.L	243.90	o	+	+
83%	GN STORE NORD	GN.CO	319.50	+	+	+
100%	HEIDELBERGCEMENT (XET)	HEIG.DE	67.10	+	+	+
56%	HEINEKEN	HEIN.AS	94.04	o	o	+
50%	HEINEKEN HOLDING	HEIO.AS	87.00	o	o	do
100%	HENKEL PREF. (XET)	HNKG.DE	95.88	+	u+	u+
100%	HERMES INTL.	HRMS.PA	680.00	+	+	+
100%	HEXAGON B	HEXAb.ST	541.40	+	+	+
83%	HEXPOL B	HPOLb.ST	88.20	+	+	dd-
22%	HSBC HOLDINGS	HSBA.L	576.30	-	o	do
28%	HUSQVARNA B	HUSQb.ST	74.78	o	do	d-
22%	IBERDROLA	IBE.MC	8.93	o	-	+
6%	ICA GRUPPEN	ICAA.ST	418.00	-	-	o
0%	IMPERIAL BRANDS	IMB.L	1'703.20	-	-	-
100%	INDITEX	ITX.MC	28.26	+	uu+	+
89%	INDUSTRIVARDEN A	INDUa.ST	226.00	+	+	do
89%	INFINEON TECHS. (XET)	IFXGn.DE	19.39	+	+	do

# STOXX 200 stocks – listed alphabetically (ING-Z)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST
83%	ING GROEP	INGA.AS	10.44	+	+	d-
11%	INNOGY (XET)	IGY.DE	44.22	o	d-	dd-
50%	INTESA SANPAOLO	ISP.MI	2.30	+	do	dd-
94%	INVESTOR B	INVEb.ST	506.20	+	+	o
28%	ISS	ISS.CO	155.65	-	o	+
50%	JYSKE BANK	JYSK.CO	225.00	+	do	d-
83%	KBC GROUP	KBC.BR	66.14	+	+	dd-
94%	KERING	PRTP.PA	546.70	+	+	+
72%	KGHM	KGH.WA	89.90	+	+	d-
33%	KINDRED GROUP SDR	KINDSdb.ST	59.90	do	do	o
83%	KINNEVIK B	KINVb.ST	219.30	+	+	+
89%	KONE 'B'	KNEBV.HE	56.82	+	+	uo
39%	KONINKLIJKE AHOLD DELHA	AD.AS	23.39	+	do	d-
89%	LINDE (XET)	LINI.DE	186.90	+	+	o
94%	LLOYDS BANKING GROUP	LLOY.L	61.15	+	+	+
100%	LOOMIS B	LOOMb.ST	400.00	+	+	+
83%	L'OREAL	OREP.PA	258.70	+	+	-
89%	DEUTSCHE LUFTHANSA (XET)	LHAG.DE	17.22	+	+	o
11%	LUNDIN PETROLEUM	LUPE.ST	295.20	o	d-	dd-
94%	LVMH	LVMH.PA	407.30	+	+	+
67%	MICHELIN	MICP.PA	108.90	+	+	-
50%	MERCK KGAA (XET)	MRCG.DE	106.00	+	o	-
100%	MUENCHENER RUCK. (XET)	MUVGn.DE	260.60	+	+	+
67%	NATIONAL GRID	NG.L	889.70	+	do	dd-
6%	NATURGY ENERGY	NTGY.MC	23.60	d-	d-	uo
61%	NESTE	NESTE.HE	30.68	o	u+	uo
100%	NIBE INDUSTRIER B	NIBEb.ST	146.40	+	+	+
17%	NOKIA	NOKIA.HE	3.21	-	-	+
33%	NORDEA BANK (OME)	NDASE.ST	67.83	+	d-	-
33%	NORSK HYDRO	NHY.OL	32.60	+	d-	-
89%	NOVO NORDISK 'B'	NOVOb.CO	381.20	+	+	o
100%	NOVOZYMES B	NZYMb.CO	324.00	+	+	+
100%	ORANGE	ORAN.PA	15.00	+	+	+
100%	ORKLA	ORK.OL	89.26	+	+	+
56%	ORSTED	ORSTED.CO	625.00	o	u+	+
28%	PANDORA	PNDORA.CO	273.00	+	-	o
67%	PERNOD-RICARD	PERP.PA	166.70	+	uo	-
11%	PEUGEOT	PEUP.PA	21.92	do	-	-
83%	PHILIPS ELTN.KONINKLIJKE	PHG.AS	42.15	+	+	+
0%	PKO BANK	PKO.WA	36.14	-	d-	d-
0%	PLKNC.NAFTOWY ORLEN	PKN.WA	92.90	-	-	-
17%	POLISH OIL AND GAS	PGN.WA	4.62	-	o	-
100%	PRUDENTIAL	PRU.L	1'376.50	+	+	+
72%	PZU GROUP	PZU.WA	38.70	o	+	u+
78%	RECKITT BENCKISER GROUP	RB.L	6'066.00	uo	u+	+
78%	RELX	RELL	1'873.00	o	+	+
50%	REPSOL YPF	REP.MC	14.29	+	o	-
72%	RIO TINTO	RIO.L	4'201.50	o	+	+
94%	ROYAL BANK OF SCTL.GP.	RBS.L	226.20	+	+	+
28%	ROYAL DUTCH SHELL A	RDSa.AS	26.00	o	do	-

SCORE	COMPANY	RIC	PRICE	LT	MT	ST
50%	RWE (XET)	RWEG.DE	26.91	+	-	+
83%	SAAB B	SAABb.ST	316.40	+	+	dd-
72%	SAFRAN	SAF.PA	148.45	+	+	do
89%	SALMAR	SALM.OL	439.00	u+	u+	uu+
33%	SAMPO 'A'	SAMPO.HE	36.70	d-	+	d-
83%	SANDVIK	SAND.ST	174.15	+	+	-
83%	SANOFI	SASY.PA	84.51	+	do	+
0%	SANTANDER BANK POLSKA	SPL1.WA	275.00	-	d-	-
94%	SAP (XET)	SAPG.DE	123.48	+	+	+
11%	SCHIBSTED A	SBSTA.OL	252.50	o	d-	dd-
94%	SCHNEIDER ELECTRIC	SCHN.PA	87.60	+	+	+
83%	SECURITAS B	SECUB.ST	158.80	+	+	dd-
94%	SIEMENS (XET)	SIEGn.DE	117.12	+	+	+
94%	SIEMENS (XET) HEALTHINEE	SHLG.DE	44.02	+	+	+
94%	SIMCORP	SIM.CO	726.00	+	+	+
6%	SKANDINAVISKA ENSKILDA B	SEBa.ST	82.12	-	-	uo
83%	SKANSKA B	SKAb.ST	211.60	+	+	dd-
94%	SKF B	SKFb.ST	182.90	+	+	+
94%	SOCIETE GENERALE	SOGN.PA	28.56	+	+	+
72%	STANDARD CHARTERED	STAN.L	697.40	+	+	uo
94%	STOREBRAND	STB.OL	66.04	+	+	o
89%	SUBSEA 7	SUBC.OL	96.52	+	+	do
50%	SVENSKA CELLULOZA AKTIE	SCAb.ST	95.30	+	do	-
72%	SVENSKA HANDELSBANKEN	SHBa.ST	94.00	+	o	o
0%	SWEDBANK A	SWEDa.ST	124.70	-	-	-
94%	SWEDISH MATCH	SWMA.ST	458.70	+	+	+
39%	SWEDISH ORPHAN BIOVITRU	SOBIV.ST	159.85	-	u+	o
94%	TELE2 B	TEL2b.ST	141.30	+	u+	+
89%	TELEFONICA	TEF.MC	6.95	o	u+	u+
17%	TELENOR	TEL.OL	168.20	-	-	+
11%	TELIA COMPANY	TELIA.ST	41.45	uo	-	-
11%	TESCO	TSCO.L	229.40	do	-	d-
94%	TGS-NOPEC GEOPHS.	TGS.OL	262.50	+	+	+
6%	THALES	TCFP.PA	88.92	-	d-	do
11%	THYSSENKRUPP (XET)	TKAG.DE	11.38	o	-	-
50%	TOTAL	TOTF.PA	47.64	+	do	d-
83%	TRELLEBORG B	TRELB.ST	157.95	+	+	d-
67%	TRYG	TRYG.CO	195.00	-	u+	+
83%	WFD UNIBAIL RODAMCO ST	URW.AS	127.00	+	+	d-
11%	UNILEVER (UK)	ULVR.L	4'578.00	-	-	uu+
61%	UNILEVER	UNA.AS	53.80	uo	uo	uu+
94%	VESTAS WINDSYSTEMS	VWS.CO	645.40	+	+	+
33%	VINCI	SGEF.PA	98.98	+	d-	-
28%	VIVENDI	VIV.PA	24.92	o	d-	+
22%	VODAFONE GROUP	VOD.L	153.36	+	-	-
67%	VOLKSWAGEN PREF. (XET)	VOWG_p.DE	175.48	+	+	-
83%	VOLVO B	VOLVb.ST	148.05	+	+	d-
78%	VONOVIA (XET)	VNAn.DE	47.29	+	u+	+
28%	WIRECARD (XET)	WDIG.DE	119.80	-	uo	o
6%	YARA INTERNATIONAL	YAR.OL	347.50	-	-	uo

# S&P 200 stocks – listed according to the Score (range from 100% to 0%, 40%-60% is neutral)

SCORE	COMPANY	RIC
100%	AFLAC	AFL
100%	ALTRIA GROUP	MO
100%	AMGEN	AMGN.O
100%	AMPHENOL 'A'	APH
100%	AON CLASS A	AON
100%	AUTODESK	ADSK.O
100%	BB&T	BBT
100%	BECTON DICKINSON	BDX
100%	BIOGEN	BIIB.O
100%	CHARLES SCHWAB	SCHW.K
100%	DANAHER	DHR
100%	DELTA AIR LINES	DAL
100%	DOMINION ENERGY	D
100%	ELECTRONIC ARTS	EA.O
100%	FACEBOOK CLASS A	FB.O
100%	FEDEX	FDX
100%	GILEAD SCIENCES	GILD.O
100%	GOLDMAN SACHS GROUP	GS
100%	INTUITIVE SURGICAL	ISRG.O
100%	KIMBERLY-CLARK	KMB
100%	MARRIOTT INTL.'A'	MAR.O
100%	MASTERCARD	MA
100%	MOODY'S	MCO
100%	NVIDIA	NVDA.O
100%	PAYCHEX	PAYX.O
100%	PNC FINL.SVS.GP.	PNC
100%	ROPER TECHNOLOGIE	ROP
100%	ROSS STORES	ROST.O
100%	SEMPRA EN.	SRE
100%	TJX	TJX
100%	UNITEDHEALTH GROUP	UNH
100%	V F	VFC
100%	VERTEX PHARMS.	VRTX.O
100%	VISA 'A'	V
94%	3M	MMM
94%	ABBVIE	ABBV.K
94%	ACCENTURE CLASS A	ACN
94%	ADOBE (NAS)	ADBE.O
94%	ALLERGAN	AGN
94%	ALLSTATE ORD SHS	ALL
94%	ANALOG DEVICES	ADI.O
94%	APPLE	AAPL.O
94%	AUTOMATIC DATA PR	ADP.O
94%	BANK OF AMERICA	BAC
94%	BANK OF NEW YORK M	BK
94%	BERKSHIRE HATHAWA	BRKB
94%	BLACKROCK	BLK
94%	BROADCOM	AVGO.O
94%	CIGNA	CI
94%	CITIGROUP	C

SCORE	COMPANY	RIC
94%	COGNIZANT TECH.SLT	CTSH.O
94%	CVS HEALTH	CVS
94%	DOVER	DOV
94%	EATON	ETN
94%	EDWARDS LIFESCIENC	EW
94%	EMERSON ELECTRIC	EMR
94%	FIDELITY NAT.INFO.SV	FIS
94%	FISERV	FISV.O
94%	HP	HPQ
94%	HUMANA	HUM
94%	INTERCONTINENTAL E	ICE
94%	JP MORGAN CHASE &	JPM
94%	MARSH & MCLENNAN	MMC
94%	METLIFE	MET
94%	MICROSOFT	MSFT.O
94%	MORGAN STANLEY	MS
94%	NIKE 'B'	NKE
94%	PROLOGIS REIT	PLD
94%	PRUDENTIAL FINL.	PRU
94%	RAYTHEON 'B'	RTN
94%	REGENERON PHARMS.	REGN.O
94%	S&P GLOBAL	SPGI.K
94%	SCHLUMBERGER	SLB
94%	SOUTHWEST AIRLINES	LUV
94%	UNITED TECHNOLOG	UTX
94%	US BANCORP	USB
94%	WALT DISNEY	DIS
94%	WELLS FARGO & CO	WFC
89%	ABBOTT LABORATORI	ABT
89%	ADVANCED MICRO DE	AMD.O
89%	AIR PRDS.& CHEMS.	APD
89%	ALEXION PHARMS.	ALXN.O
89%	ALPHABET 'C'	GOOG.O
89%	AMAZON.COM	AMZN.O
89%	APPLIED MATS.	AMAT.O
89%	BOSTON SCIENTIFIC	BSX
89%	CATERPILLAR	CAT
89%	CONOCOPHILLIPS	COP
89%	ELI LILLY	LLY
89%	FORD MOTOR	F
89%	ILLINOIS TOOL WORKS	ITW
89%	ILLUMINA	ILMN.O
89%	INTEL	INTC.O
89%	JOHNSON & JOHNSO	JNJ
89%	LINDE	LIN
89%	MERCK & COMPANY	MRK
89%	O REILLY AUTOMOTIV	ORLY.O
83%	ACTIVISION BLIZZARD	ATVI.O
83%	AMERICAN EXPRESS	AXP
83%	BRISTOL MYERS SQUIE	BMY

SCORE	COMPANY	RIC
83%	CELGENE DEAD - DELI	CELG.O
83%	CHARTER COMMS.CL.	CHTR.O
83%	EQUINIX REIT	EQIX.O
83%	GENERAL ELECTRIC	GE
83%	GENERAL MILLS	GIS
83%	HCA HEALTHCARE	HCA
83%	HONEYWELL INTL.	HON
83%	KRAFT HEINZ	KHC.O
83%	MICRON TECHNOLOG	MU.O
83%	MONSTER BEVERAGE	MNST.O
83%	NEXTERA ENERGY	NEE
83%	NORFOLK SOUTHERN	NSC
83%	PEPSICO	PEP.O
83%	PHILIP MORRIS INTL.	PM
83%	SALESFORCE.COM	CRM
83%	TARGET	TGT
78%	ANTHEM	ANTM.K
78%	ESTEE LAUDER COS.'A	EL
78%	FORTIVE	FTV
78%	LOWE'S COMPANIES	LOW
78%	MEDTRONIC	MDT
78%	NETFLIX	NFLX.O
78%	PAYPAL HOLDINGS	PYPL.O
78%	PFIZER	PFE
78%	SYSCO	SY
72%	DOW CHEMICAL	DOW
72%	LOCKHEED MARTIN	LMT
72%	ORACLE	ORCL.K
72%	PROCTER & GAMBLE	PG
72%	SHERWIN-WILLIAMS	SHW
72%	SOUTHERN	SO
72%	TRANSOCEAN	RIG
72%	UNION PACIFIC	UNP
72%	VERIZON COMMUNIC	VZ
72%	WALGREENS BOOTS	WBA.O
67%	LAM RESEARCH	LRCX.O
67%	LYONDELLBASELL IND	LYB
67%	PHILLIPS 66	PSX
67%	QUALCOMM	QCOM.O
67%	UNITED PARCEL SER.E	UPS
67%	VALERO ENERGY	VLO
61%	BOEING	BA
61%	COLGATE-PALM.	CL
61%	JOHNSON CONTROLS	JCI
61%	ONEOK	OKE
61%	PROGRESSIVE OHIO	PGR
61%	TE CONNECTIVITY	TEL
56%	CSX	CSX.O
56%	GENERAL DYNAMICS	GD
50%	COSTCO WHOLESALE	COST.O

SCORE	COMPANY	RIC
50%	IQVIA HOLDINGS	IQV
50%	MARATHON PETROLE	MPC
50%	WALMART	WMT
50%	WASTE MANAGEMENT	WM
50%	WILLIAMS	WMB
44%	COCA COLA	KO
44%	NORTHROP GRUMMAN	NOC
44%	TRAVELERS COS.	TRV
39%	BAXTER INTL.	BAX
39%	INTERNATIONAL BU	IBM
39%	TEXAS INSTRUMENTS	TXN.O
39%	ZOETIS A	ZTS
33%	AT&T	T
33%	CHUBB	CB
33%	DEERE	DE
33%	DOLLAR GENERAL	DG
33%	STARBUCKS	SBUX.O
28%	ALLIANCE DATA SYSTE	ADS
28%	AMER.ELEC.PWR.	AEP
28%	BOOKING HOLDINGS	BKNG.O
28%	CAMECO (NYS)	CCJ
28%	CHEVRON	CVX
28%	CONSTELLATION BRAN	STZ
28%	EBAY	EBAY.O
28%	SIMON PROPERTY GRO	SPG
28%	STRYKER	SYK
28%	XILINX	XLNX.O
22%	CISCO SYSTEMS	CSCO.O
22%	EXXON MOBIL	XOM
22%	GENERAL MOTORS	GM
22%	HOME DEPOT	HD
22%	OCCIDENTAL PTL.	OXY
17%	AMERICAN TOWER	AMT
17%	EOG RES.	EOG
17%	MCDONALDS	MCD
17%	WELLTOWER	WELL.K
17%	YUM! BRANDS	YUM
11%	AMERICAN INTL.GP.	AIG
11%	COMCAST A	CMCSA.O
11%	CROWN CASTLE INTL.	CCI
11%	DUKE ENERGY	DUK
11%	REGENCY CENTERS	REG.O
6%	CME GROUP	CME.O
6%	ECOLAB	ECL
6%	EXELON	EXC.O
6%	MONDELEZ INTERNAT	MDLZ.O
6%	PUB.SER.ENTER.GP.	PEG
6%	PUBLIC STORAGE	PSA
0%	INTUIT	INTU.O
0%	KINDER MORGAN	KMI

Stocks marked blue are the Dow Jones 30 Index constituents

# S&P 200 stocks – listed alphabetically (A-HP)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST
94%	3M	MMM	169.77	+	+	uu+
89%	ABBOTT LABORATORIES	ABT	85.45	O	+	+
94%	ABBVIE	ABBV.K	87.73	+	+	+
94%	ACCENTURE CLASS A	ACN	201.16	+	+	+
83%	ACTIVISION BLIZZARD	ATVI.O	54.83	+	uo	+
94%	ADOBE (NAS)	ADBE.O	309.53	+	+	+
89%	ADVANCED MICRO DEVICES	AMD.O	39.15	+	+	do
100%	AFLAC	AFL	54.84	+	+	+
89%	AIR PRDS.& CHEMS.	APD	236.33	+	+	O
89%	ALEXION PHARMS.	ALXN.O	113.94	+	+	+
94%	ALLERGAN	AGN	184.94	+	+	+
28%	ALLIANCE DATA SYSTEMS	ADS	106.91	-	uo	+
94%	ALLSTATE ORD SHS	ALL	111.35	+	+	+
89%	ALPHABET 'C'	GOOG.O	1'304.96	+	+	O
100%	ALTRIA GROUP	MO	49.70	+	+	+
89%	AMAZON.COM	AMZN.O	1'800.80	O	+	+
28%	AMER.ELEC.PWR.	AEP	91.35	O	-	+
83%	AMERICAN EXPRESS	AXP	120.12	O	+	O
11%	AMERICAN INTL.GP.	AIG	52.66	O	-	-
17%	AMERICAN TOWER	AMT	214.03	-	-	u+
100%	AMGEN	AMGN.O	234.72	+	+	+
100%	AMPHENOL 'A'	APH	104.00	+	+	+
94%	ANALOG DEVICES	ADI.O	112.95	+	+	do
78%	ANTHEM	ANTM.K	288.66	+	+	do
100%	AON CLASS A	AON	203.61	+	+	+
94%	APPLE	AAPL.O	267.25	+	+	+
89%	APPLIED MATS.	AMAT.O	57.90	+	+	do
33%	AT&T	T	37.38	+	-	-
100%	AUTODESK	ADSK.O	180.90	+	+	+
94%	AUTOMATIC DATA PRODUCTS	ADP.O	170.78	+	+	+
94%	BANK OF AMERICA	BAC	33.32	+	+	+
94%	BANK OF NEW YORK MELLON	BK	48.97	+	+	do
39%	BAXTER INTL.	BAX	81.97	O	uo	+
100%	BB&T	BBT	54.72	+	+	+
100%	BECTON DICKINSON	BDX	258.50	+	u+	+
94%	BERKSHIRE HATHAWAY	BRKb	220.30	+	+	u+
100%	BIOGEN	BIIB.O	299.81	+	+	+
94%	BLACKROCK	BLK	494.91	+	+	+
61%	BOEING	BA	366.18	do	+	do
28%	BOOKING HOLDINGS	BKNG.O	1'904.03	O	-	+
89%	BOSTON SCIENTIFIC	BSX	43.25	O	+	+
83%	BRISTOL MYERS SQUIBB	BMY	56.94	+	+	-
94%	BROADCOM	AVGO.O	316.21	+	+	do
28%	CAMECO (NYS)	CCJ	9.25	O	do	-
89%	CATERPILLAR	CAT	144.73	+	+	do
83%	CELGENE DEAD - DELIVERABLE	CELG.O	108.24	+	+	-
100%	CHARLES SCHWAB	SCHW.K	49.50	+	+	+
83%	CHARTER COMMS.CL.A	CHTR.O	470.01	+	+	-
28%	CHEVRON	CVX	117.13	O	O	-
33%	CHUBB	CB	151.48	O	uo	uo

SCORE	COMPANY	RIC	PRICE	LT	MT	ST
94%	CIGNA	CI	199.92	+	+	+
22%	CISCO SYSTEMS	CSCO.O	45.31	-	O	uo
94%	CITIGROUP	C	75.12	+	+	+
6%	CME GROUP	CME.O	202.73	d-	d-	do
44%	COCA COLA	KO	53.40	O	uo	+
94%	COGNIZANT TECH.SLT	CTSH.O	64.11	+	+	u+
61%	COLGATE-PALM.	CL	67.82	O	uo	+
11%	COMCAST A	CMCSA.O	44.15	uo	-	-
89%	CONOCOPHILLIPS	COP	59.94	+	+	+
28%	CONSTELLATION BRAND	STZ	186.06	O	-	+
50%	COSTCO WHOLESALE	COST.O	299.81	+	O	-
11%	CROWN CASTLE INTL.	CCI	133.66	d-	-	u+
56%	CSX	CSX.O	71.54	O	+	uu+
94%	CVS HEALTH	CVS	75.27	+	+	+
100%	DANAHER	DHR	145.98	+	+	+
33%	DEERE	DE	168.05	+	dd-	d-
100%	DELTA AIR LINES	DAL	57.31	u+	+	uu+
33%	DOLLAR GENERAL	DG	157.36	+	d-	dd-
100%	DOMINION ENERGY	D	83.11	+	+	+
94%	DOVER	DOV	111.48	+	+	+
72%	DOW CHEMICAL	DOW	53.37	+	+	dd-
11%	DUKE ENERGY	DUK	88.17	-	-	u+
94%	EATON	ETN	92.50	+	+	+
28%	EBAY	EBAY.O	35.52	O	-	+
6%	ECOLAB	ECL	186.67	-	-	uo
94%	EDWARDS LIFESCIENCES	EW	244.94	+	+	+
100%	APPLIED ELECTRONIC ARTS	EA.O	101.01	+	+	+
89%	ELI LILLY	LLY	117.35	do	+	+
94%	EMERSON ELECTRIC	EMR	73.86	+	+	do
17%	EOG RES.	EOG	70.90	-	do	d-
83%	EQUINIX REIT	EQIX.O	566.85	+	uo	+
78%	ESTEE LAUDER COS.A	EL	195.47	+	u+	+
6%	EXELON	EXC.O	44.40	-	-	O
22%	EXXON MOBIL	XOM	68.13	-	O	uo
100%	FACEBOOK CLASS A	FB.O	201.64	+	+	+
100%	FEDEX	FDX	160.05	+	+	u+
94%	FIDELITY NAT.INFO.SV	FIS	138.15	+	+	+
94%	FISERV	FISV.O	116.24	+	+	+
89%	FORD MOTOR	F	9.06	O	+	+
78%	FORTIVE	FTV	72.17	O	+	u+
56%	GENERAL DYNAMICS	GD	181.74	+	O	d-
83%	GENERAL ELECTRIC	GE	11.27	+	+	dd-
83%	GENERAL MILLS	GIS	53.32	O	u+	u+
22%	GENERAL MOTORS	GM	36.00	-	uo	uo
100%	GILEAD SCIENCES	GILD.O	67.24	+	+	+
100%	GOLDMAN SACHS GROUP	GS	221.35	+	+	+
83%	HCA HEALTHCARE	HCA	138.66	+	+	do
22%	HOME DEPOT	HD	220.51	+	-	-
83%	HONEYWELL INTL.	HON	178.55	+	+	-
94%	HP	HPQ	20.08	+	+	+

# S&P 200 stocks – listed alphabetically (Humana-Z)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST
94%	HUMANA	HUM	341.23	+	+	+
89%	ILLINOIS TOOL WORKS	ITW	174.33	+	+	o
89%	ILLUMINA	ILMN.O	320.76	+	+	+
89%	INTEL	INTC.O	58.05	+	+	do
94%	INTERCONTINENTAL E	ICE	94.17	+	u+	+
39%	INTERNATIONAL BU	IBM	134.45	o	uo	u+
0%	INTUIT	INTU.O	258.89	-	-	-
100%	INTUITIVE SURGICAL	ISRG.O	592.90	+	+	+
50%	IQVIA HOLDINGS	IQV	145.98	-	o	+
89%	JOHNSON & JOHNSO	JNJ	137.49	o	+	+
61%	JOHNSON CONTROLS	JCI	42.83	+	uo	+
94%	JP MORGAN CHASE &	JPM	131.76	+	+	+
100%	KIMBERLY-CLARK	KMB	136.34	u+	uu+	+
0%	KINDER MORGAN	KMI	19.61	-	-	-
83%	KRAFT HEINZ	KHC.O	30.50	-	+	-
67%	LAM RESEARCH	LRCX.O	266.83	+	+	-
89%	LINDE	LIN	206.21	+	+	o
72%	LOCKHEED MARTIN	LMT	391.03	+	o	do
78%	LOWE'S COMPANIES	LOW	117.31	+	+	+
67%	LYONDELLBASELL IND	LYB	92.54	+	+	d-
50%	MARATHON PETROLE	MPC	60.64	+	o	-
100%	MARRIOTT INTL.'A'	MAR.O	140.36	+	+	+
94%	MARSH & MCLENNAN	MMC	108.07	+	+	+
100%	MASTERCARD	MA	292.23	+	+	+
17%	MCDONALDS	MCD	194.48	-	-	uu+
78%	MEDTRONIC	MDT	111.39	+	+	+
89%	MERCK & COMPANY	MRK	87.18	o	+	+
94%	METLIFE	MET	49.91	+	+	+
83%	MICRON TECHNOLOG	MU.O	47.51	+	o	+
94%	MICROSOFT	MSFT.O	151.38	+	+	+
6%	MONDELEZ INTERNAT	MDLZ.O	52.54	-	-	o
83%	MONSTER BEVERAGE	MNST.O	59.82	o	+	+
100%	MOODY'S	MCO	226.67	+	+	+
94%	MORGAN STANLEY	MS	49.48	+	+	do
78%	NETFLIX	NFLX.O	314.66	do	+	+
83%	NEXTERA ENERGY	NEE	233.82	+	o	+
94%	NIKE 'B'	NKE	93.49	+	+	+
83%	NORFOLK SOUTHERN	NSC	193.50	+	+	do
44%	NORTHROP GRUMMAN	NOC	351.77	+	uo	o
100%	NVIDIA	NVDA.O	216.74	+	+	+
89%	O REILLY AUTOMOTIV	ORLY.O	442.28	+	+	uo
22%	OCCIDENTAL PTL.	OXY	38.57	-	o	do
61%	ONEOK	OKE	71.05	+	o	+
72%	ORACLE	ORCL.K	56.14	do	+	d-
100%	PAYCHEX	PAYX.O	86.12	+	+	+
78%	PAYPAL HOLDINGS	PYPL.O	108.01	uo	+	+
83%	PEPSICO	PEP.O	135.83	u+	uo	+
78%	PFIZER	PFE	38.52	o	+	+
83%	PHILIP MORRIS INTL.	PM	82.93	+	+	-
67%	PHILLIPS 66	PSX	114.72	+	+	-

SCORE	COMPANY	RIC	PRICE	LT	MT	ST
100%	PNC FINL.SVS.GP.	PNC	153.21	+	+	+
72%	PROCTER & GAMBLE	PG	122.06	o	uo	+
61%	PROGRESSIVE OHIO	PGR	73.05	-	u+	u+
94%	PROLOGIS REIT	PLD	91.55	+	+	+
94%	PRUDENTIAL FINL.	PRU	93.62	+	+	do
6%	PUB.SER.ENTER.GP.	PEG	59.31	-	-	uo
6%	PUBLIC STORAGE	PSA	210.68	-	-	o
67%	QUALCOMM	QCOM.O	83.55	+	do	-
94%	RAYTHEON 'B'	RTN	217.42	+	+	o
11%	REGENCY CENTERS	REG.O	68.14	-	-	u+
94%	REGENERON PHARMS.	REGN.O	369.00	+	+	+
100%	ROPER TECHNOLOGIE	ROP	360.37	+	+	+
100%	ROSS STORES	ROST.O	116.15	+	+	+
94%	S&P GLOBAL	SPGI.K	264.65	+	+	+
83%	SALESFORCE.COM	CRM	162.89	+	+	o
94%	SCHLUMBERGER	SLB	36.20	+	+	+
100%	SEMPRA EN.	SRE	147.27	+	u+	+
72%	SHERWIN-WILLIAMS	SHW	583.13	+	o	o
28%	SIMON PROPERTY GR	SPG	151.21	-	o	uu+
72%	SOUTHERN	SO	61.99	+	o	do
94%	SOUTHWEST AIRLINES	LUV	57.64	+	+	o
33%	STARBUCKS	SBUX.O	85.43	-	uo	+
28%	STRYKER	SYK	204.86	o	-	+
78%	SYSCO	SY	80.55	+	o	uo
83%	TARGET	TGT	125.01	+	+	+
61%	TE CONNECTIVITY	TEL	92.71	+	o	u+
39%	TEXAS INSTRUMENTS	TXN.O	120.21	o	-	+
44%	TRAVELERS COS.	TRV	136.72	-	o	+
100%	TJX	TJX	61.13	+	+	u+
72%	TRANSOCEAN	RIG	4.98	o	+	+
72%	UNION PACIFIC	UNP	175.99	do	+	dd-
67%	UNITED PARCEL SER.'E	UPS	119.73	+	o	-
94%	UNITED TECHNOLOG	UTX	148.34	+	+	o
100%	UNITEDHEALTH GRO	UNH	279.87	+	+	+
94%	US BANCORP	USB	60.03	+	+	+
100%	V F	VFC	88.54	+	uu+	+
67%	VALERO ENERGY	VLO	95.49	+	do	-
72%	VERIZON COMMUNIC	VZ	60.24	o	uo	u+
100%	VERTEX PHARMS.	VRTX.O	221.75	+	+	+
100%	VISA 'A'	V	184.51	+	+	+
72%	WALGREENS BOOTS	WBA.O	59.60	+	+	d-
50%	WALMART	WMT	119.09	+	o	-
94%	WALT DISNEY	DIS	151.58	+	+	+
50%	WASTE MANAGEMENT	WM	112.91	-	uo	u+
94%	WELLS FARGO & CO	WFC	54.46	+	+	+
17%	WELLTOWER	WELL.K	84.57	-	-	u+
50%	WILLIAMS	WMB	22.72	-	+	+
28%	XILINX	XLNX.O	92.78	-	o	uu+
17%	YUM! BRANDS	YUM	100.67	-	-	u+
39%	ZOETIS A	ZTS	120.52	o	-	+

# JAPAC 100 stocks – listed according to the Score (range from 100% to 0%, 40%-60% is neutral)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST
100%	ALIBABA GRP AD/d	BABA.K	200.00	+	+	+
100%	BHARTI AIRTEL/d	BRTI.NS	442.45	+	+	+
100%	KAO CORPORATIO/d	4452.T	8'708.00	+	+	+
100%	KB FGI/d	105560.KS	45'950.00	+	+	+
100%	RELIANCE/d	RELI.NS	1'586.50	+	+	+
100%	SONY CORP/d	6758.T	6'904.00	+	+	+
94%	AMOREPACIFIC/d	090430.KS	192'500.00	+	+	uu+
94%	CANON INC/d	7751.T	3'046.00	+	+	u+
94%	E-MART/d	139480.KS	128'000.00	+	+	u+
94%	JAPAN TOBACCO/d	2914.T	2'516.50	+	+	+
94%	KOREA ELEC POW/d	015760.KS	28'250.00	+	+	+
94%	NTT/d	9432.T	5'598.00	+	+	+
94%	POSCO/d	005490.KS	232'000.00	+	+	+
94%	RECRUIT HOLDIN/d	6098.T	3'978.00	+	+	+
89%	KAKAO/d	035720.KS	156'500.00	+	+	do
89%	LG DISPLAY/d	034220.KS	14'950.00	uu+	u+	uu+
89%	LG ELECTRONICS/d	066570.KS	70'300.00	+	+	do
89%	SMFG/d	8316.T	4'008.00	+	+	do
89%	TAKEDA PHARM/d	4502.T	4'491.00	+	+	do
83%	DB INSURANCE/d	005830.KS	57'000.00	+	+	+
83%	HANA FINANCIAL/d	086790.KS	36'000.00	+	+	dd-
83%	HONDA MOTOR/d	7267.T	3'104.00	+	+	dd-
83%	KDDI/d	9433.T	3'150.00	+	+	d-
83%	LG HOUSEHOLD/d	051900.KS	1'258'000.00	+	+	+
83%	MINITUBISHI COR/d	8058.T	2'907.50	+	+	+
83%	SAMSUNG BIOLOG/d	207940.KS	390'000.00	+	+	-
83%	SHINHAN FINANC/d	055550.KS	43'600.00	+	+	dd-
83%	TAIWAN SEMICON/d	2330.TW	307.50	+	+	d-
78%	NAVER/d	035420.KS	171'500.00	+	+	+
78%	SAMSUNG EL-MEC/d	009150.KS	112'000.00	+	o	uu+
78%	TENCENT/d	0700.HK	333.00	do	+	+
72%	JAPAN POST HLD/d	6178.T	1'036.50	o	+	+
72%	LOTTE SHOPPING/d	023530.KS	133'000.00	o	+	u+
72%	NTT DOCOMO/d	9437.T	3'007.00	+	+	o
72%	SK TELECOM/d	017670.KS	242'000.00	o	+	+
67%	HANKOOK TIR TE/d	161390.KS	33'600.00	+	+	d-
67%	HYUNDAI HEAVY /d	267250.KS	346'000.00	u+	uo	uu+
67%	KIA MOTORS/d	000270.KS	42'650.00	+	+	dd-
67%	MITSUB UFJ FG/d	8306.T	582.10	+	+	-
67%	MIZUHO FINANC/d	8411.T	169.20	+	do	-
67%	SAMSUNG C&T/d	028260.KS	100'500.00	+	+	dd-
67%	SAMSUNG FIRE I/d	000810.KS	234'500.00	o	+	do
67%	SK HOLDINGS/d	034730.KS	256'000.00	+	+	-
67%	TOYOTA MOTOR C/d	7203.T	7'738.00	+	do	d-
67%	WOONGJIN COWAY/d	021240.KS	91'300.00	+	+	dd-
61%	FANUC LTD/d	6954.T	21'240.00	+	do	uu+
61%	FAST RETAILING/d	9983.T	67'800.00	do	u+	uo
56%	BANK MANDIRI T/d	BMRI.JK	7'100.00	-	+	uo
56%	CHAROEN POKPHA/d	CPIN.JK	6'800.00	+	+	-
56%	LG CORP/d	003550.KS	71'000.00	do	+	dd-

SCORE	COMPANY	RIC	PRICE	LT	MT	ST
50%	HANMI PHARM/d	128940.KS	323'500.00	do	+	do
44%	BANK OF CHINA/d	3988.HK	3.1300	do	do	uo
44%	CELLTRION/d	068270.KS	175'500.00	+	o	o
39%	BANK BNI TBK/d	BBNI.JK	7'500.00	-	+	uo
39%	KOREA SHIPBUIL/d	009540.KS	121'500.00	o	-	+
39%	SHIN-ETSU CHEM/d	4063.T	11'905.00	+	-	uo
39%	SOFTBANK GROUP/d	9984.T	4'236.00	-	+	o
33%	SAMSUNG ELEC-1/d	005935.KS	41'300.00	+	dd-	-
33%	SAMSUNG ELECTR/d	005930.KS	50'400.00	+	dd-	-
33%	SAMSUNG SDI/d	006400.KS	234'000.00	d-	do	dd-
33%	SK HYNIX/d	000660.KS	80'500.00	+	-	-
28%	MIRAE ASSET DW/d	006800.KS	7'280.00	o	do	d-
28%	SAMSUNG LIFE/d	032830.KS	72'500.00	o	do	d-
22%	ASTRA INTL TBK/d	ASII.JK	6'650.00	-	o	uo
22%	BANK RAKYAT IN/d	BBRI.JK	4'210.00	-	do	do
22%	CENTRAL JAPAN /d	9022.T	22'245.00	o	dd-	dd-
22%	HYUNDAI MOBIS/d	012330.KS	246'500.00	+	dd-	dd-
22%	NISSAN MOTOR C/d	7201.T	688.30	-	o	uo
17%	CELLTRION HEAL/d	091990.KQ	49'150.00	do	d-	o
17%	CNOOC/d	0883.HK	11.36	-	o	-
17%	HYUNDAI GLOVIS/d	086280.KS	148'000.00	o	d-	uo
17%	INDAH KIAT PUL/d	INKP.JK	7'325.00	dd-	do	-
17%	INDOCEMENT T P/d	INTP.JK	20'175.00	-	o	-
17%	LG CHEM/d	051910.KS	306'500.00	-	do	-
17%	SAMSUNG SDS/d	018260.KS	199'000.00	d-	do	dd-
17%	UNITED TRACTOR/d	UNTR.JK	21'725.00	d-	do	-
11%	GS HOLDINGS/d	078930.KS	48'300.00	o	d-	-
11%	HYUNDAI MOTOR/d	005380.KS	121'500.00	o	d-	dd-
11%	KALBE FARMA TB/d	KLBF.JK	1'570.00	-	-	uu+
11%	SAMSUNG HEAVY/d	010140.KS	6'880.00	-	-	u+
11%	S-OIL/d	010950.KS	88'600.00	o	-	-
6%	HANON SYSTEMS/d	018880.KS	10'700.00	-	-	uo
6%	HYUNDAI STEEL/d	004020.KS	31'850.00	-	-	do
6%	KT G/d	033780.KS	97'500.00	-	-	o
6%	NETMARBLE/d	251270.KS	89'400.00	d-	d-	uo
6%	TELKOM INDONESIA/d	TLKM.JK	3'950.00	-	-	uo
6%	UNILEVER INDON/d	UNVR.JK	42'850.00	-	-	uo
0%	GUDANG GARAM T/d	GGRM.JK	51'700.00	-	d-	-
0%	H M SAMPOERNA/d	HMSP.JK	2'020.00	-	-	-
0%	HYUNDAI ENG&CO/d	000720.KS	40'800.00	-	d-	-
0%	IBK/d	024110.KS	11'850.00	-	d-	-
0%	INFOSYS LTD/d	INFY.NS	692.70	-	-	d-
0%	KANGWON LAND/d	035250.KS	29'950.00	d-	d-	-
0%	KOREA ZINC/d	010130.KS	409'500.00	-	-	-
0%	LG UPLUS/d	032640.KS	13'600.00	dd-	dd-	dd-
0%	LOTTE CHEMICAL/d	011170.KS	219'000.00	d-	-	d-
0%	NCSOFT/d	036570.KS	487'000.00	dd-	d-	d-
0%	SEMEN INDONESIA/d	SMGR.JK	11'550.00	-	-	-
0%	SK INNOVATION/d	096770.KS	147'500.00	-	-	-
0%	TATA CONSULT/d	TCS.NS	2'021.05	-	-	-

# ALIBABA – daily chart

Last week I stated: “It appears that the pattern from the high in 2018 is a consolidation, rather than a major top. A rise above 195 would signal the resumption of the long-term uptrend to 215. Presently, my models rate Alibaba long-term UP, medium-term UP and short-term UP.”

Possibly, Alibaba is forming a large Triangle a-b-c-d-e, which could take another year to complete.

The alternate view is that the Triangle in Wave 4 was already completed in October 2019 and that the uptrend in Wave 5 is already developing.

The test of the resistance at 208 / 210 will make the difference between the two wave counts.

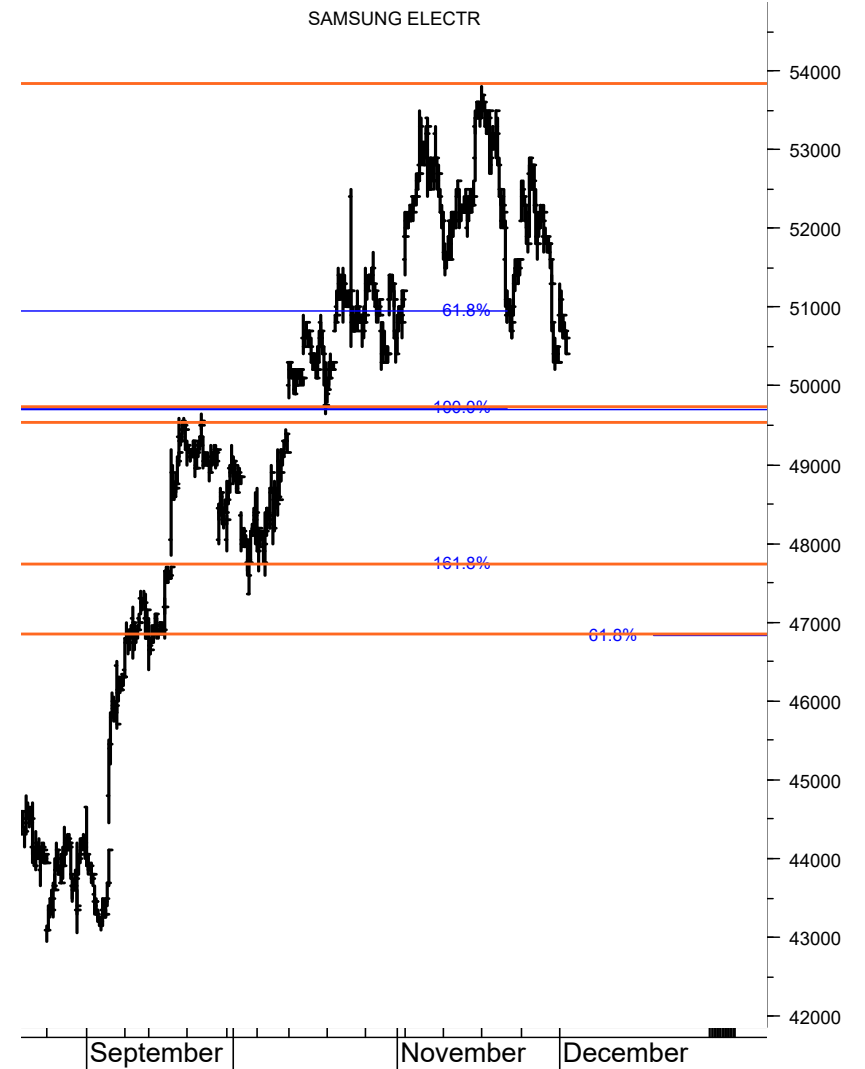
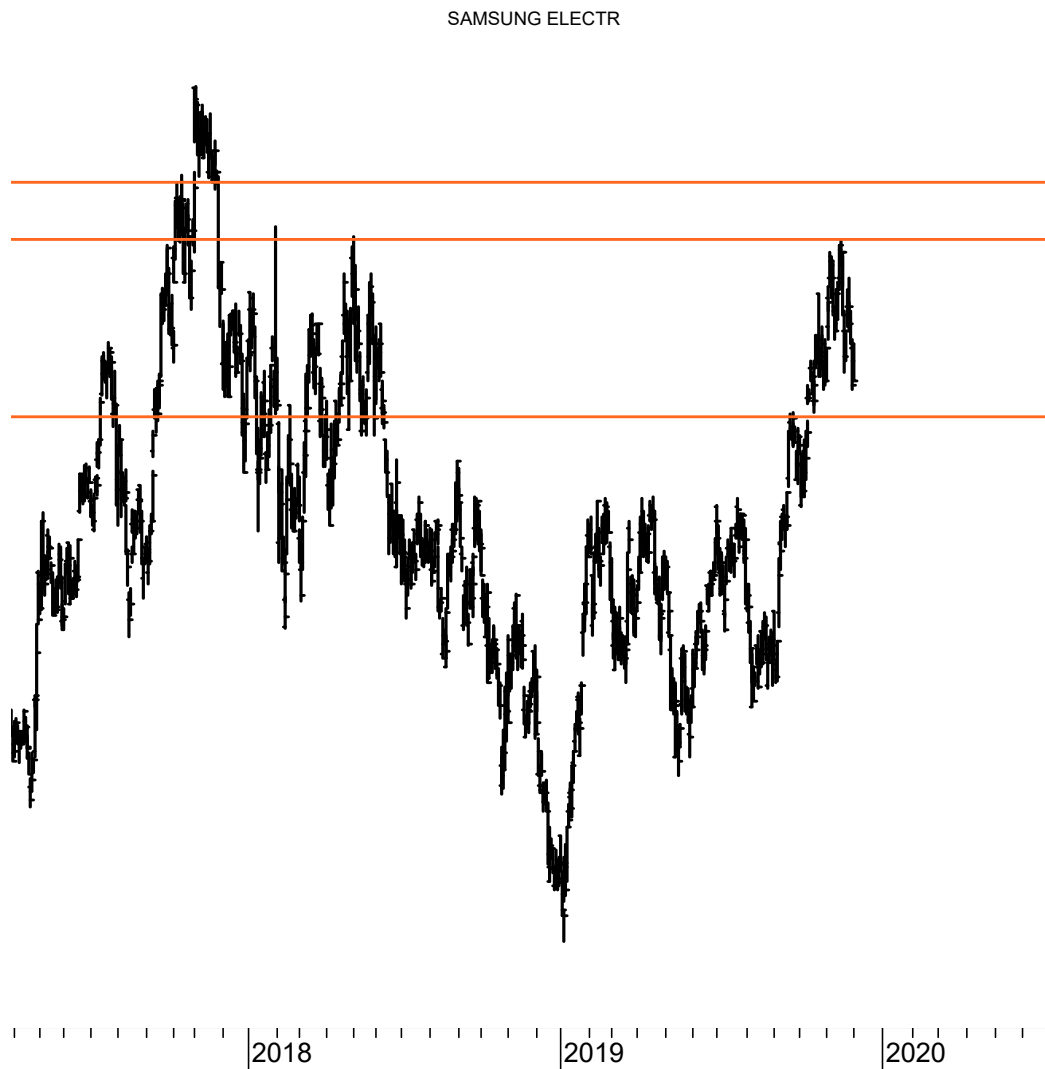


# SAMSUNG ELECTRONICS - daily chart (left) and hourly chart (right)

Samsung is tracing out a medium-term correction.

The Trend and Momentum Ratings are long-term UP, medium-term DOWN, short-term DOWN.

I would sell the position if 49.5k is broken.





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## Sources

The charts in this publication are from Metastock and Datastream from Thomson Reuters Equis. All indicators and analyses are by Rolf Bertschi.

## Explanations

For a more detailed explanation of the Trend and Momentum Models applied in this Chart Outlook, please see

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