Technology

AURORA

The group Technology represents approximately 29% of the American total market capitalization,with 297 of its companies followed regularly by theScreener.

The group Technology is currently trading at 6% below its 52 week high and 43% above its 52 week low (bi-weekly closing).

Performance since May 19, 2020 : 43.2% vs 41.2% for the index SP500 and 30.5% for the DJ Stoxx 600.

20.2% of stocks are currently in a positive Medium Term Technical Trend (MTT).
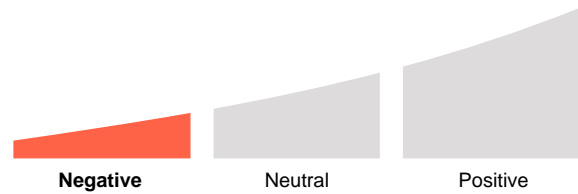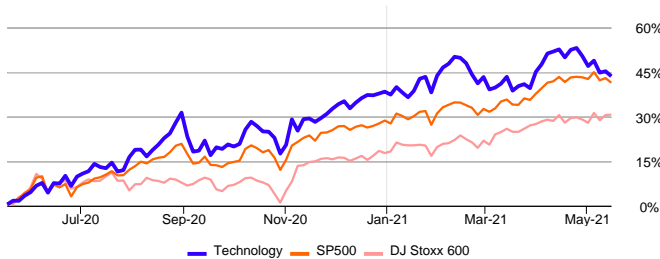
Global Evaluation

Negative | Neutral | Positive

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
Technology (US)	636.71	3.8%	297	13,899.62	★★☆☆		22.6	20.2%	-4.1%	0.8%	
SP500 (US)	4,127.83	9.9%	499	37,098.25	★★★☆		17.7	21.8%	-1.4%	1.5%	
DJ Stoxx 600 (EP)	443.04	11.0%	600	16,119.51	★★★☆		13.9	20.9%	0.1%	3.0%	

Comparison May 19, 2020 - May 18, 2021

— Technology — SP500 — DJ Stoxx 600

"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 well above its historical median of 17.5.

— Technology — SP500 — Median
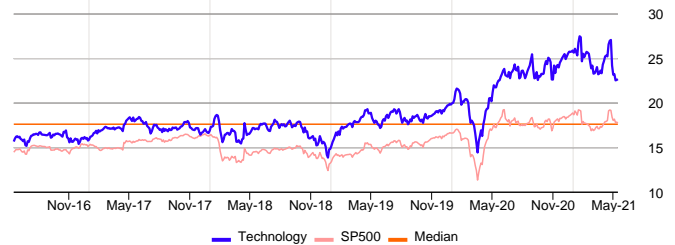
Price evaluation rating ★

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 currently fairly valued.

A "Forecasted Growth + Estimated Dividend Yield/ Estimated Price Earnings" ratio higher than 0.9 indicates that the industry group's price presents a discount to growth of -3.2%.

Earnings revision trend ★

Compared to seven weeks ago, the analysts have raised (6.0%) their earnings estimates. This positive trend began April 30, 2021 at a price of 667.0.

Technical Trend and Performance ☆ ☆

The 40-day Medium Term Technical Trend has been negative since May 11, 2021. The confirmed Technical Reverse point is presently set at 663.1, or 4% higher.

Checklist

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Global Evaluation		Negative
Interest	★★☆☆	**Weak interest since May 11, 2021.**
Earnings Rev Trend	★	Analysts positive since April 30, 2021
Valuation Rating	★	Fairly priced
MT Tech Trend	☆	Market negative since May 11, 2021
4wk Rel Perf	☆	Under pressure (vs. SP500)
Sensitivity		**The industry has been on the high-sensitivity level since February 23, 2021.**

Comparison May 20, 2016 - May 18, 2021

34% 19% 8%   2% -6% -13%   45% 29% 23%   41% 16% -4%   4% 10% 11%

— Technology — SP500 — DJ Stoxx 600

Technology

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
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Price & Sensitivity Evolution

Price — **MT Technical Trend**

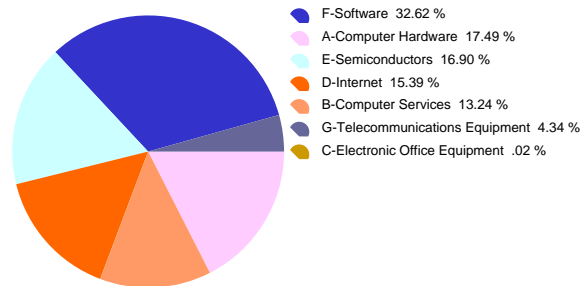Low — Moderate — High

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 17.1% is lower than the last few years' average of 17.2%. The low magnitude of short term price fluctuations indicates a lull in the market.

The long term volatility of 22.0% of the group is clearly higher than that of the SP500 index of 16.2%.

The sensitivity factor in declining markets

The "Bear Market Factor" measures the behavior of a group in declining markets. In this context, the groups Technology has a tendency to amplify the drops of the index SP500.

This behaviour proves the high sensitivity of the group during market declines. The group Technology has a tendency to amplify the declines in the index by 0.45%.

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 Technology when there is specific pressure in this particular economic activity.

When the group declines in a rising market its average deviation is -1.42%.

Sensitivity analysis summary

Generally speaking, the Technology group shows a highly sensitive behaviour because of the Bear Market factor which amplifies the sensitivity.

Allocation by group, of the American market

TEC **28.90 %**		ENE 3.18 %	
HEA 11.50 %		FOB 2.80 %	
RET 9.46 %		TRL 2.45 %	
IND 9.06 %		UTI 2.28 %	
FSV 7.40 %		AUT 2.26 %	
MED 5.33 %		TEL 1.52 %	
BAN 4.19 %		CHE 1.07 %	
PHG 3.78 %		BAS .84 %	
INS 3.29 %		CON .68 %	

In terms of market capitalization, the largest group, Technology, represents 28.9% of the market American. In size order these groups then follow: Health Care with 11.5% Retail with 9.5%.

Allocation by sector, of the group Technology

F-Software 32.62 %
A-Computer Hardware 17.49 %
E-Semiconductors 16.90 %
D-Internet 15.39 %
B-Computer Services 13.24 %
G-Telecommunications Equipment 4.34 %
C-Electronic Office Equipment .02 %

The largest sector in terms of market capitalization, Software represents 32.6% of the group Technology.These sectors follow, in size order, Computer Hardware with 17.5% and Semiconductors with 16.9%.

AUT:Automobiles & Parts	CHE:Chemicals	FOB:Food & Beverage	IND:Industrial Goods & Services	PHG:Personal & Household Goods	TEL:Telecommunications
BAN:Banks	CON:Construction & Materials	FSV:Financial Services	INS:Insurance	RET:Retail	TRL:Travel & Leisure
BAS:Basic Resources	ENE:Energy	HEA:Health Care	MED:Media	TEC:Technology	UTI:Utilities

Technology

Group US					Analysis of **19-May-2021**				Closing Price of **18-May-2021**	

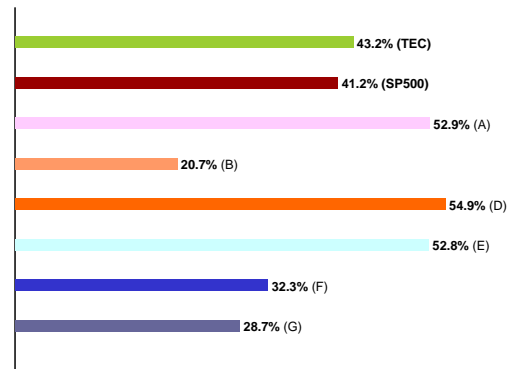| Name Markt	Perf YtD	Nb of Stocks	Mkt Cap in $bn	Stars	Sensitivity	LT P/E	LT Growth	4wk Perf	Div	Global Evaluation
Technology **TEC@US**	3.8%	297	13,899.62	★★☆☆		22.6	20.2%	-4.1%	0.8%	
A-Computer Hardware US	-4.5%	22	2,430.61	★★☆☆		19.3	18.9%	-5.4%	0.8%	
B-Computer Services US	2.7%	48	1,840.95	★★★☆		25.0	20.0%	-0.3%	1.0%	
D-Internet US	14.0%	26	2,139.72	★★★☆		21.3	23.1%	-1.9%	0.0%	
E-Semiconductors US	4.7%	55	2,348.57	★★☆☆		18.1	20.4%	-6.0%	1.3%	
F-Software US	2.3%	116	4,534.00	☆☆☆☆		30.6	20.8%	-5.6%	0.6%	
G-Telecommunications Equipmer US	4.3%	28	602.81	★★☆☆		16.1	15.4%	0.4%	1.9%	
Technology **TEC@WO**	4.8%	697	19,582.50	★★☆☆		20.9	20.9%	-4.7%	1.0%	
Computer Hardware WO	-2.8%	69	2,720.52	★★☆☆		17.7	20.3%	-6.1%	1.0%	
Computer Services WO	4.0%	136	2,549.47	★★★☆		23.1	19.4%	-1.3%	1.3%	
Electronic Office Equipment WO	31.4%	15	98.91	★★★★		13.2	23.0%	0.8%	2.6%	
Internet WO	11.5%	60	2,659.16	★★☆☆		23.4	26.1%	-3.9%	0.1%	
Semiconductors WO	7.0%	132	4,352.43	★★☆☆		16.2	20.9%	-5.9%	1.6%	
Software WO	2.8%	222	6,201.74	☆☆☆☆		27.8	20.6%	-5.7%	0.6%	
Telecommunications Equipment WO	4.9%	63	1,000.27	★★★★		16.0	16.5%	-0.1%	1.8%	

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.

2021 sector evolution

- 3.8% (TEC)
- 9.9% (SP500)
- -4.5% (A)
- 2.7% (B)
- 14.0% (D)
- 4.7% (E)
- 2.3% (F)
- 4.3% (G)
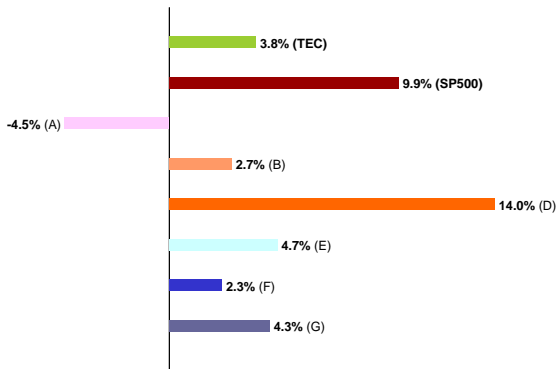
From the beginning of the year, the group Technology recorded a variation of 3.8%, while the SP500 index evolved by 9.9%. The industry group is made up of 7 sectors with variations from -4.5% to 14.0%.

Sector evolution over the last twelve months

- 43.2% (TEC)
- 41.2% (SP500)
- 52.9% (A)
- 20.7% (B)
- 54.9% (D)
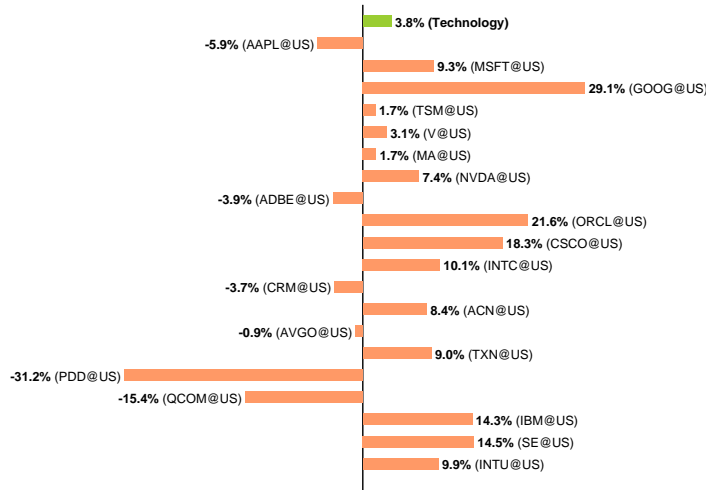- 52.8% (E)
- 32.3% (F)
- 28.7% (G)

The group Technology recorded a variation of 43.2% over the last 12 months, while the index SP500 evolved by 41.2%. This industry group is made up of 7 sectors, in which the extreme variations were from 20.7% to 54.9%.
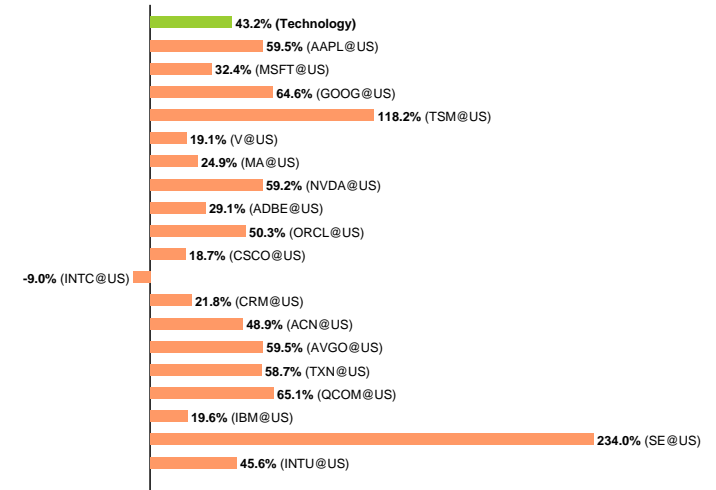
Technology

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
Technology (US)	636.71	3.8%	297	13,899.62	★★★		22.6	20.2%	-4.1%	0.8%	

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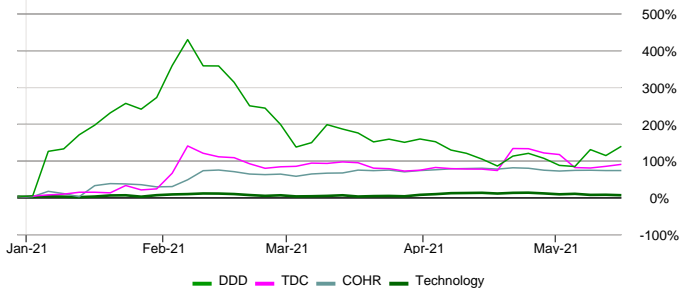
Year to date performance

- 3.8% (Technology)
- -5.9% (AAPL@US)
- 9.3% (MSFT@US)
- 29.1% (GOOG@US)
- 1.7% (TSM@US)
- 3.1% (V@US)
- 1.7% (MA@US)
- 7.4% (NVDA@US)
- -3.9% (ADBE@US)
- 21.6% (ORCL@US)
- 18.3% (CSCO@US)
- 10.1% (INTC@US)
- -3.7% (CRM@US)
- 8.4% (ACN@US)
- -0.9% (AVGO@US)
- 9.0% (TXN@US)
- -31.2% (PDD@US)
- -15.4% (QCOM@US)
- 14.3% (IBM@US)
- 14.5% (SE@US)
- 9.9% (INTU@US)

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

12 months performance

- 43.2% (Technology)
- 59.5% (AAPL@US)
- 32.4% (MSFT@US)
- 64.6% (GOOG@US)
- 118.2% (TSM@US)
- 19.1% (V@US)
- 24.9% (MA@US)
- 59.2% (NVDA@US)
- 29.1% (ADBE@US)
- 50.3% (ORCL@US)
- 18.7% (CSCO@US)
- -9.0% (INTC@US)
- 21.8% (CRM@US)
- 48.9% (ACN@US)
- 59.5% (AVGO@US)
- 58.7% (TXN@US)
- 65.1% (QCOM@US)
- 19.6% (IBM@US)
- 234.0% (SE@US)
- 45.6% (INTU@US)

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

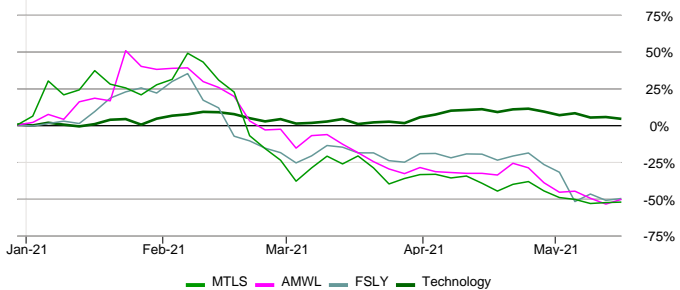### Top Stocks 2021

DDD — TDC — COHR — Technology

From the beginning of the year, the performance of the group was 3.8%; as for the three best stocks, (3D SYSTEMS (DDD), TERADATA (TDC) and COHERENT (COHR)), their performance was 138.3%, 89.2% and 72.3% respectively.

Flop Stocks 2021

MTLS — AMWL — FSLY — Technology

MATERIALISE (MTLS), AMERICAN WELL CORP (AMWL) and FASTLY INCO. (FSLY) with -52.4%, -50.6% and -50.0% recorded the three worst performances From the beginning of the year. For the group Technology, the variation was 3.8%.

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

Top Stocks 12 months

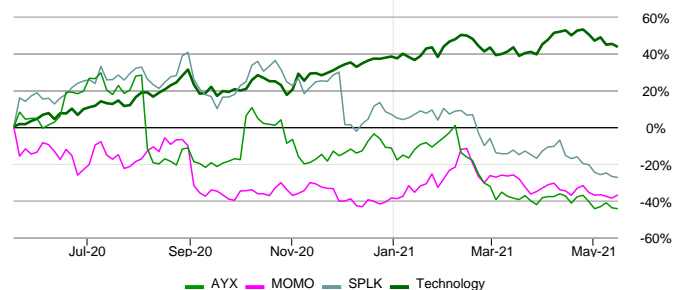HIMX — CALX — PBI — Technology

Since 12 months ago, the performance of the group has been 43.2%; the three best stocks, (HIMAX TECHNOLOGIES (HIMX), CALIX NETWORKS (CALX) and PITNEY-BOWES (PBI)) recorded a performances of 242.5%, 240.6% and 239.6% respectively.

Flop Stocks 12 months

AYX — MOMO — SPLK — Technology

The three worst performances in 12 months were recorded by ALTERYX INC (AYX), MOMO INC (MOMO) and SPLUNK (SPLK) with -44.4%, -36.9% and -27.4%. As for the group Technology, it recorded a variation of 43.2%.

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
ALLSCRIPTS HEALTH	US	Technology		✓		
ARROW ELECTRONICS	US	Technology				✓
CERNER	US	Technology	✓			
FLEX	US	Technology				✓
HEWLETT PACKARD	US	Technology				✓
INOVALON HOLDINGS	US	Technology		✓		
INT'L BUSINESS MACHS	US	Technology			✓	
J2 GLOBAL	US	Technology		✓		
MICRON TECHNOLOGY	US	Technology				✓
NORTONLIFELOCK	US	Technology	✓			
NUANCE COMMUNICATION	US	Technology	✓	✓		
ORACLE	US	Technology		✓		
SCIENCE APPLICATIONS	US	Technology	✓			
SEAGATE TECHNOLOGY	US	Technology	✓		✓	
WESTERN DIGITAL	US	Technology				✓

Stocks with the best valuations

Symbol Market	Name Sector	Price Ccy	Mkt Cap in $bn	7wk EPS Rev	Stars	Sensitivity	Global Evaluation
STX US	SEAGATE TECHNOLOGY Computer Hardware	101.17 USD	23.16	12.3%	★★★★		
SAIC US	SCIENCE APPLICATIONS Computer Services	88.68 USD	5.14	2.8%	★★★★		
NLOK US	NORTONLIFELOCK Software	26.49 USD	15.41	22.9%	★★★★		
NUAN US	NUANCE COMMUNICATION Software	52.91 USD	15.14	9.7%	★★☆☆		
CERN US	CERNER Software	77.92 USD	23.48	2.1%	★★★☆		

Evolution over the last 3 months
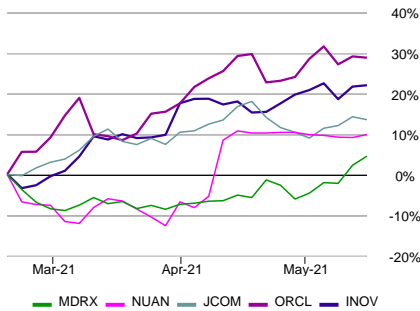
— STX — SAIC — NLOK — NUAN — CERN
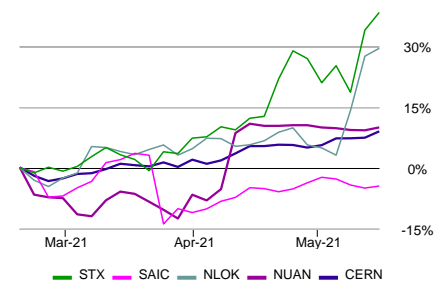
The Global Evaluation is a multi-criteria approach to identify the stocks with the best overall outlook. The assessment is the compilation of fundamental (PE, growth, earnings revisions, dividend, etc.), technical (moving average, relative performance), and sensitivity (behaviour in declining markets 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.

Technology

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
Technology (US)	636.71	3.8%	297	13,899.62	★★☆☆		22.6	20.2%	-4.1%	0.8%	

Evolution over the last 3 months

Legend: MDRX, NUAN, JCOM, ORCL, INOV

The best defensive stocks

Symbol Market	Name Sector	Price Ccy	Mkt Cap in $bn	Bear Mkt Factor	Stars	Sensitivity	Global Evaluation
MDRX US	ALLSCRIPTS HEALTH Software	17.31 USD	2.44	-117	★★☆☆		
NUAN US	NUANCE COMMUNICATION Software	52.91 USD	15.14	-92	★★☆☆		
JCOM US	J2 GLOBAL Software	124.43 USD	5.61	-82	★★☆☆		
ORCL US	ORACLE Software	78.69 USD	226.91	-79	★★★☆		
INOV US	INOVALON HOLDINGS Software	30.79 USD	4.81	-70	★★★☆		

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

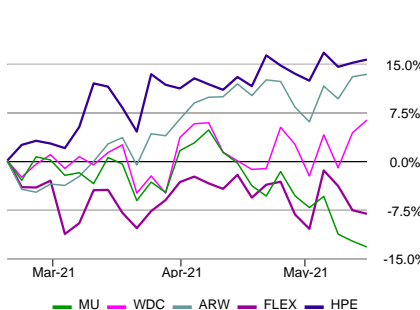| Symbol Market	Name Sector	Price Ccy	Mkt Cap in $bn	Div	Stars	Sensitivity	Global Evaluation
IBM US	INT'L BUSINESS MACHS Computer Services	143.91 USD	128.59	4.7%	★★★☆		
STX US	SEAGATE TECHNOLOGY Computer Hardware	101.17 USD	23.16	2.9%	★★★★		

Evolution over the last 3 months

Legend: IBM, STX
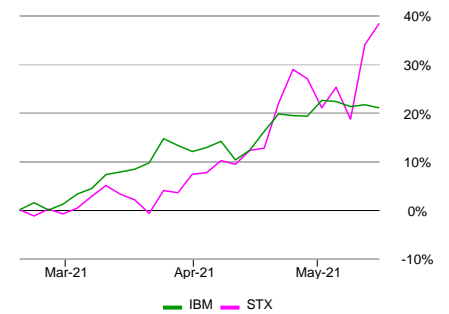
Within this category, the equities that have been chosen are based on the expected dividend yield over the next 12 months. The selection takes into consideration only companies with payout dividends totalling not more than 70% of their forecasted income. This is to ensure that only companies are included 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.

Evolution over the last 3 months

Legend: MU, WDC, ARW, FLEX, HPE

Stock with the weakest PE

Symbol Market	Name Sector	Price Ccy	Mkt Cap in $bn	LT P/E	Stars	Sensitivity	Global Evaluation
MU US	MICRON TECHNOLOGY Semiconductors	78.88 USD	88.46	6.6	★★☆☆		
WDC US	WESTERN DIGITAL Computer Hardware	73.21 USD	22.44	7.6	★★★★		
ARW US	ARROW ELECTRONICS Semiconductors	119.40 USD	8.86	7.9	★★★★		
FLEX US	FLEX Semiconductors	17.42 USD	8.70	8.0	★★☆☆		
HPE US	HEWLETT PACKARD Computer Services	16.33 USD	21.25	8.2	★★★☆		

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.

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
Group US			**Analysis of 19-May-2021**						**Closing Price of 18-May-2021**		
Technology (US)	636.71	3.8%	297	13,899.62	★★★☆		22.6	20.2%	-4.1%	0.8%	

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
AAPL US	APPLE Computer Hardware	124.85 USD	-5.9%	2,083.45	★☆☆☆		20.0	18.9%	-5.5%	0.8%	
MSFT US	MICROSOFT Software	243.08 USD	9.3%	1,830.77	☆☆☆☆		24.6	18.3%	-5.4%	1.0%	
GOOG US	ALPHABET INC Internet	2,262.47 USD	29.1%	1,529.49	★★★☆		17.5	21.5%	0.5%	0.0%	
TSM US	TAIWAN SEMICONDUCTOR Semiconductors	110.84 USD	1.7%	530.91	★☆☆☆		24.1	20.0%	-5.4%	1.6%	
V US	VISA INC. Computer Services	225.57 USD	3.1%	474.36	★★★★		26.1	23.5%	1.1%	0.6%	
MA US	MASTERCARD Computer Services	363.07 USD	1.7%	359.77	★★☆☆		27.9	27.8%	-4.6%	0.5%	
NVDA US	NVIDIA Semiconductors	560.63 USD	7.4%	348.93	☆☆☆☆		35.7	29.8%	-10.5%	0.1%	
ADBE US	ADOBE INC Software	480.62 USD	-3.9%	229.74	★☆☆☆		28.9	23.0%	-7.1%	0.0%	
ORCL US	ORACLE Software	78.69 USD	21.6%	226.91	★★★☆		15.1	11.7%	1.1%	1.6%	
CSCO US	CISCO SYSTEMS Telecommunications Equipment	52.93 USD	18.3%	223.66	★★★☆		14.9	9.9%	1.6%	2.8%	
INTC US	INTEL Semiconductors	54.84 USD	10.1%	221.44	★☆☆☆		12.3	5.3%	-13.6%	2.5%	
CRM US	SALESFORCE.COM Software	214.33 USD	-3.7%	197.66	★☆☆☆		51.3	26.7%	-6.2%	0.0%	
ACN US	ACCENTURE PLC Computer Services	283.01 USD	8.3%	188.38	★★☆☆		27.4	18.5%	0.0%	1.3%	
AVGO US	BROADCOM Semiconductors	433.74 USD	-0.9%	177.10	★☆☆☆		15.0	13.5%	-8.0%	3.3%	
TXN US	TEXAS INSTRUMENTS Semiconductors	178.87 USD	9.0%	165.19	★★☆☆		20.6	18.8%	-5.2%	2.6%	
PDD US	PINDUODUO Internet	122.24 USD	-31.2%	153.20	★☆☆☆		64.5	111.5%	-6.9%	0.0%	
QCOM US	QUALCOMM Telecommunications Equipment	128.91 USD	-15.4%	145.41	★★☆☆		14.1	23.8%	-5.4%	2.2%	
IBM US	INT'L BUSINESS MACHS Computer Services	143.91 USD	14.3%	128.59	★★★☆		12.0	14.8%	9.9%	4.7%	
SE US	SEA LTD. Software	228.00 USD	14.5%	118.47	☆☆☆☆		-253.1	-116.0%	-8.3%	0.0%	
INTU US	INTUIT Software	417.43 USD	9.9%	114.31	★★☆☆		37.1	26.3%	1.8%	0.6%	

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:

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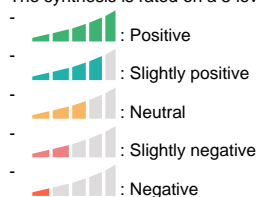
The synthesis for the Indices and Industries is rated on a 3 level scale: Positive, Neutral and Negative.

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/PE 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 dividend-adjusted 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.