

# Industry Status: Health Services

1 week 10/16/23 to 10/23/23									
9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest	
		135 HEALTH SVC	¥						
*	,				<-HCare Plans 6	<-HCare Plans 6			
			<-Home HCare 4	<-Home HCare 4					
	<-Hospitals 9	<-Hospitals 9		9					
	*		•		<-LT Care Facil 3	<-LT Care Facil 3			
		46 Med Appl/Eqp			*				
		38 Med Instrmts							
	*	15 Med Lab/Rsrch	· ·		•	<u>.</u>			
		<-Spclz Hlth Svc 14	<-Spclz Hlth Svc 14				,		
					*	¥			

October 23, 2023
UNCHANGED at WEAKER strength rating
(7th strongest of 9 levels)
previous move was DOWN
57% of stocks are rated Weakest



### Table of Contents

1

### 1. INDUSTRY OVERVIEW

1A. Performance 1B. Background

### 2 2. SUB-INDUSTRIES AND STOCK DETAIL

2A. Sub-Industries Overview 2B. Sub-Industries 10-Week Strengthening Analysis 2C. Stocks 1 Week Strongest and Weakest

# 5 3. STRENGTH BY LOOKBACK PERIOD (with Best/Worst stocks)

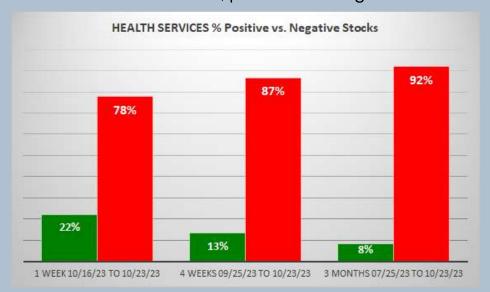
3A. Lookback 3 Months 3B. Lookback 4 weeks 3C. Lookback 1 Week

## 1. INDUSTRY OVERVIEW 1A. Performance

Past 10 Weeks Strengthening/Weakening week-by-week, per the following chart:

9Weakest	8VWeak	7Weaker	<u>6Weak</u>	5Avg	4Strong	3Stronger	2VStrong	1Strongest	<u>Period</u>
	7.	135 HEALTH SVC							7 Days - 10/16/23 to 10/23/23
	(%)	135 HEALTH SVC	9.00	874		1741			7 Days - 10/09/23 to 10/16/23
(40)	3(*).	135 HEALTH SVC	(24)		(*)	(4)	(a)		7 Days - 10/02/23 to 10/09/23
(*)	(90)	<-HEALTH SVC 135	<-HEALTH SVC 135	0.00			0.00		7 Days - 09/25/23 to 10/02/23
(2)	50 <b>2</b> 5	(*)	135 HEALTH SVC	0. <b>±</b> .0	(*)		1/27		7 Days - 09/18/23 to 09/25/23
	1.0	1.51	135 HEALTH SVC	62			1.*		7 Days - 09/11/23 to 09/18/23
			135 HEALTH SVC						6 Days - 09/05/23 to 09/11/23
V-5	16	(6)	135 HEALTH SVC		7.0	7.6		16	8 Days - 08/28/23 to 09/05/23
240	968	868	135 HEALTH SVC				2.6		7 Days - 08/21/23 to 08/28/23
(96)	(*)	(/ <b>a</b> )	<-HEALTH SVC 135	<-HEALTH SVC 135	7.61		(*)		7 Days - 08/14/23 to 08/21/23

STRENGTHENING 1 Week vs. Mid- and Longer-Term // 1 week positive/negative stocks ratio is HIGHER than both 4 weeks and 3 Months, per the following chart:



1

### 1B. Background

Largest of 8 sub-industries (135 stocks, average 17):

- \* Medical Appliances & Equipment (46 stocks)
- \* Medical Instruments & Supplies (38 stocks)
- \* Medical Laboratories & Research (15 stocks)
- \* Specialized Health Services (14 stocks)

### Top 10 by Market Capitalization:

UNH/UnitedHealth Group Inc., TMO/Thermo Fisher Scientific Inc, ABT/Abbott Laboratories, SYK/Stryker Corp, MDT/Medtronic PLC, ELV/Elevance Health Inc., ISRG/Intuitive Surgical Inc, CI/Cigna Corp, BSX/Boston Scientific Corp, BDX/Becton Dickinson & Co

# 2. SUB-INDUSTRIES AND STOCKS DETAIL 2A. Sub-Industries Overview

Strengthened: 0/8 sub-industries Weakened: 5/8 sub-industries

STRONGEST at Strong rating/4th strongest of 9 levels:

- \* Health Care Plans (6 stocks)
- \* Long-Term Care Facilities (3 stocks)

WEAKEST at Very Weak rating/8th strongest of 9 levels:

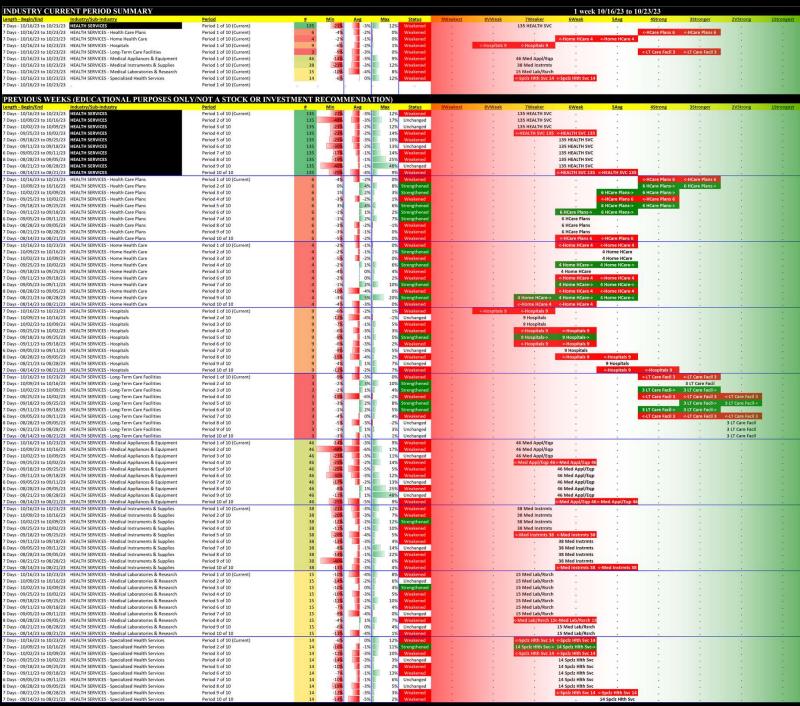
\* Hospitals (9 stocks)

2

### 2B. Sub-Industries 10-Week Strengthening Analysis

What: recent week-by-week strength changes for the industry and each underlying subindustry

Why: objective measurement of strengthening and weakening enabling comparison within and across industries and sub-industries



Green Highlight: Strengthened Red Highlight: Weakened No Highlight: Unchanged

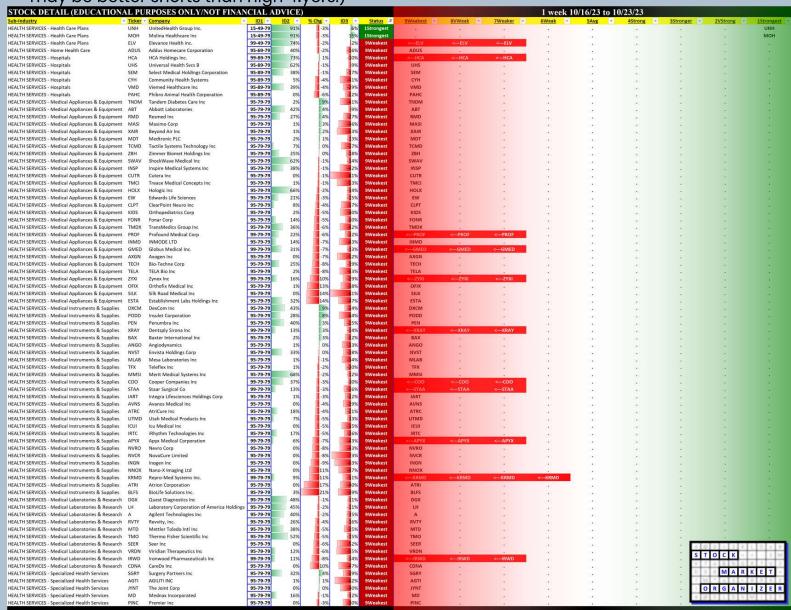
October 23, 2023

### 2C. Stocks 1 Week Strongest and Weakest

What: stocks currently rated Strongest/Weakest (highest/lowest of 9 strength ratings) Why: most interesting stocks for available capital because

- the Strongest have the least amount of overhead supply to dampen breakouts while
- the Weakest may be prone to volatility, subject to big pops from bottom-fishing and short-covering BUT ALSO to bigger and faster falls.

(Not guaranteed and not a recommendation - weak stocks in weakening sub-industries may be better shorts than high-flyers.)



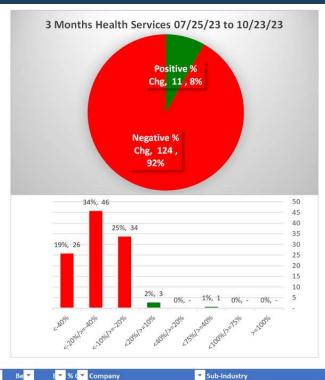
Strongest to Weakest stocks ratio is 2:77 (1% and 57% of total) 10/16/23 to 10/23/23.

Green Highlight: Strengthened <mark>Red Highlight: Weakened</mark> No Highlight: Unchanged

4

October 23, 2023

# 3. STRENGTH BY LOOKBACK PERIOD (with Best/Worst stocks) 3A. Lookback 3 Months

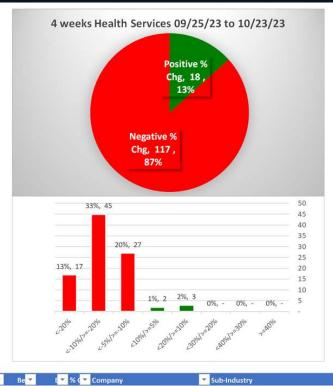


Tick 🕶	Be -	Ę×	% ( <del>-</del>	Company	Sub-Industry *
NPCE	07/25/23	10/23/23	63%	Neuropace Inc	HEALTH SERVICES - Medical Appliances & Equipment
XRAY	07/25/23	10/23/23	-20%	Dentsply Sirona Inc	HEALTH SERVICES - Medical Instruments & Supplies
PRG	07/25/23	10/23/23	-20%	PROG Holdings Inc	HEALTH SERVICES - Specialized Health Services
MMSI	07/25/23	10/23/23	-21%	Merit Medical Systems Inc	HEALTH SERVICES - Medical Instruments & Supplies
RVTY	07/25/23	10/23/23	-21%	Revvity, Inc.	HEALTH SERVICES - Medical Laboratories & Research
AORT	07/25/23	10/23/23	-21%	Artivion Inc	HEALTH SERVICES - Medical Appliances & Equipment
CNMD	07/25/23	10/23/23	-22%	Conmed Corp	HEALTH SERVICES - Medical Appliances & Equipment
MDXG	07/25/23	10/23/23	-22%	Mimedx Group Inc	HEALTH SERVICES - Medical Appliances & Equipment
FONR	07/25/23	10/23/23	-22%	Fonar Corp	HEALTH SERVICES - Medical Appliances & Equipment
PAHC	07/25/23	10/23/23	-23%	Phibro Animal Health Corporation	HEALTH SERVICES - Hospitals
ZYXI	07/25/23	10/23/23	-23%	Zynex Inc	HEALTH SERVICES - Medical Appliances & Equipment
RTC	07/25/23	10/23/23	-23%	iRhythm Technologies Inc	HEALTH SERVICES - Medical Instruments & Supplies
MTD	07/25/23	10/23/23	-23%	Mettler Toledo Intl Inc	HEALTH SERVICES - Medical Laboratories & Research
MLAB	07/25/23	10/23/23	-23%	Mesa Laboratories Inc	HEALTH SERVICES - Medical Instruments & Supplies
DVA	07/25/23	10/23/23	-23%	DaVita HealthCare Partners Inc.	HEALTH SERVICES - Specialized Health Services
ANGO	07/25/23	10/23/23	-24%	Angiodynamics	HEALTH SERVICES - Medical Instruments & Supplies
LMAT	07/25/23	10/23/23	-24%	LeMaitre Vascular Inc	HEALTH SERVICES - Medical Instruments & Supplies
EW	07/25/23	10/23/23	-25%	Edwards Life Sciences	HEALTH SERVICES - Medical Appliances & Equipment
ZBH	07/25/23	10/23/23	-25%	Zimmer Biomet Holdings Inc	HEALTH SERVICES - Medical Appliances & Equipment
ATEC	07/25/23	10/23/23	-25%	Alphatec Holdings Inc	HEALTH SERVICES - Medical Instruments & Supplies
SWAV	07/25/23	10/23/23	-25%	ShockWave Medical Inc	HEALTH SERVICES - Medical Appliances & Equipment

AVNS	07/25/23 10/23/23	-26% Avanos Medical Inc	HEALTH SERVICES - Medical Instruments & Supplies
TECH	07/25/23 10/23/23	-26% Bio-Techne Corp	HEALTH SERVICES - Medical Appliances & Equipment
STAA	07/25/23 10/23/23	-27% Staar Surgical Co	HEALTH SERVICES - Medical Instruments & Supplies
TFX	07/25/23 10/23/23	-27% Teleflex Inc	HEALTH SERVICES - Medical Instruments & Supplies
SEM	07/25/23 10/23/23	-27% Select Medical Holdings Corporation	HEALTH SERVICES - Hospitals
CLPT	07/25/23 10/23/23	-27% ClearPoint Neuro Inc	${\it HEALTH  SERVICES  -  Medical  Appliances  \&  Equipment}$
PINC	07/25/23 10/23/23	-29% Premier Inc	HEALTH SERVICES - Specialized Health Services
NVST	07/25/23 10/23/23	-29% Envista Holdings Corp	HEALTH SERVICES - Medical Instruments & Supplies
USPH	07/25/23 10/23/23	-29% U.S. Physical Therapy Inc	HEALTH SERVICES - Specialized Health Services
THC	07/25/23 10/23/23	-29% Tenet Healthcare Corp	HEALTH SERVICES - Hospitals
SIBN	07/25/23 10/23/23	-30% SI-BONE Inc	HEALTH SERVICES - Medical Appliances & Equipment
VMD	07/25/23 10/23/23	-30% Viemed Healthcare Inc	HEALTH SERVICES - Hospitals
ARAY	07/25/23 10/23/23	-31% Accuray Incorporated	HEALTH SERVICES - Medical Appliances & Equipment
PROF	07/25/23 10/23/23	-31% Profound Medical Corp	${\it HEALTHSERVICES-MedicalAppliances\&Equipment}$
PEN	07/25/23 10/23/23	-31% Penumbra Inc	HEALTH SERVICES - Medical Instruments & Supplies
MASI	07/25/23 10/23/23	-32% Masimo Corp	HEALTH SERVICES - Medical Appliances & Equipment
BAX	07/25/23 10/23/23	-33% Baxter International Inc	HEALTH SERVICES - Medical Instruments & Supplies
NVRO	07/25/23 10/23/23	-33% Nevro Corp	HEALTH SERVICES - Medical Instruments & Supplies
RMD	07/25/23 10/23/23	-33% Resmed Inc	HEALTH SERVICES - Medical Appliances & Equipment
ATRC	07/25/23 10/23/23	-33% AtriCure Inc	HEALTH SERVICES - Medical Instruments & Supplies
DXCM	07/25/23 10/23/23	-34% DexCom Inc	HEALTH SERVICES - Medical Instruments & Supplies
XAIR	07/25/23 10/23/23	-34% Beyond Air Inc	<b>HEALTH SERVICES - Medical Appliances &amp; Equipment</b>
SGRY	07/25/23 10/23/23	-37% Surgery Partners Inc	HEALTH SERVICES - Specialized Health Services
ATRI	07/25/23 10/23/23	-38% Atrion Corporation	HEALTH SERVICES - Medical Instruments & Supplies
JYNT	07/25/23 10/23/23	-38% The Joint Corp	HEALTH SERVICES - Specialized Health Services
ICUI	07/25/23 10/23/23	-39% Icu Medical Inc	HEALTH SERVICES - Medical Instruments & Supplies
PLSE	07/25/23 10/23/23	-40% Pulse Biosciences Inc	HEALTH SERVICES - Medical Instruments & Supplies
VRDN	07/25/23 10/23/23	-41% Viridian Therapeutics Inc	HEALTH SERVICES - Medical Laboratories & Research
KIDS	07/25/23 10/23/23	-42% Orthopediatrics Corp	HEALTH SERVICES - Medical Appliances & Equipment
TELA	07/25/23 10/23/23	-42% TELA Bio Inc	HEALTH SERVICES - Medical Appliances & Equipment
TNDM	07/25/23 10/23/23	-43% Tandem Diabetes Care Inc	HEALTH SERVICES - Medical Appliances & Equipment
OFIX	07/25/23 10/23/23	-43% Orthofix Medical Inc	HEALTH SERVICES - Medical Appliances & Equipment
RCEL	07/25/23 10/23/23	-44% Avita Medical Inc	HEALTH SERVICES - Medical Appliances & Equipment
CYH	07/25/23 10/23/23	-44% Community Health Systems	HEALTH SERVICES - Hospitals
INGN	07/25/23 10/23/23	-46% Inogen Inc	HEALTH SERVICES - Medical Instruments & Supplies
PODD	07/25/23 10/23/23	-48% Insulet Corporation	HEALTH SERVICES - Medical Instruments & Supplies
INSP	07/25/23 10/23/23	-48% Inspire Medical Systems Inc	HEALTH SERVICES - Medical Appliances & Equipment
BLFS	07/25/23 10/23/23	-50% BioLife Solutions Inc.	HEALTH SERVICES - Medical Instruments & Supplies
TCMD	07/25/23 10/23/23	-51% Tactile Systems Technology Inc	HEALTH SERVICES - Medical Appliances & Equipment
ESTA	07/25/23 10/23/23	-52% Establishment Labs Holdings Inc	HEALTH SERVICES - Medical Appliances & Equipment
APYX	07/25/23 10/23/23	-52% Apyx Medical Corporation	HEALTH SERVICES - Medical Instruments & Supplies
CDNA	07/25/23 10/23/23	-53% CareDx Inc	HEALTH SERVICES - Medical Laboratories & Research
1/2	07/25/23 10/23/23	-54% INMODE LTD	HEALTH SERVICES - Medical Appliances & Equipment
AXGN	07/25/23 10/23/23	-55% Axogen Inc	HEALTH SERVICES - Medical Appliances & Equipment
		-55% TransMedics Group Inc	HEALTH SERVICES - Medical Appliances & Equipment
TMCI		-55% Treace Medical Concepts Inc	HEALTH SERVICES - Medical Appliances & Equipment
No. of Particular Street, Stre	07/25/23 10/23/23	-60% Nano-X Imaging Ltd	HEALTH SERVICES - Medical Instruments & Supplies
SEER	07/25/23 10/23/23		HEALTH SERVICES - Medical Laboratories & Research
20010000	07/25/23 10/23/23	-64% NovoCure Limited	HEALTH SERVICES - Medical Instruments & Supplies
AGTI	07/25/23 10/23/23	-67% AGILITI INC	HEALTH SERVICES - Specialized Health Services
SILK	07/25/23 10/23/23	-71% Silk Road Medical Inc	HEALTH SERVICES - Medical Appliances & Equipment
	07/25/23 10/23/23	-75% Cutera Inc	HEALTH SERVICES - Medical Appliances & Equipment
	/ 20/ 20 10/ 20/ 23	A STATE OF THE STA	

1 stock >+20% and 72 stocks <-20% (1% and 53% of total) 07/25/23 to 10/23/23.

# 3. STRENGTH BY LOOKBACK PERIOD (with Best/Worst stocks) 3B. Lookback 4 Weeks

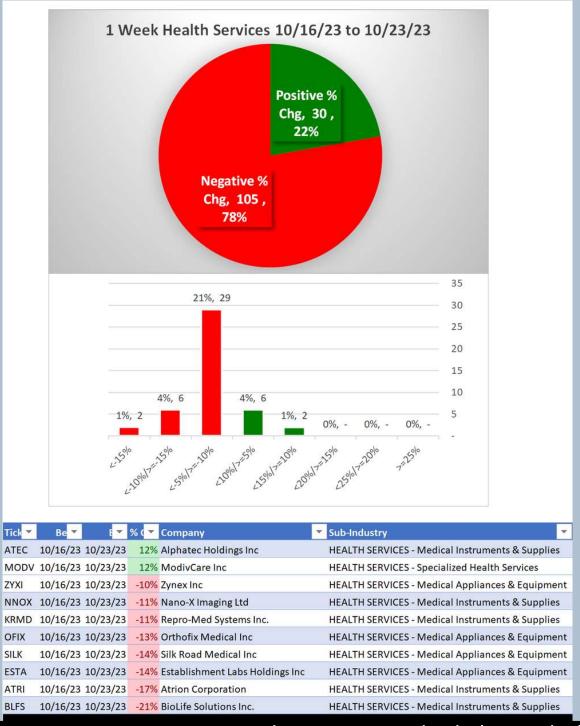


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Tick 💌	Be▼	-	% C -	Company	Sub-Industry ~
STVN	09/25/23	10/23/23	18%	Stevanato Group S.p.A.	HEALTH SERVICES - Medical Instruments & Supplies
MODV	09/25/23	10/23/23	17%	ModivCare Inc	<b>HEALTH SERVICES - Specialized Health Services</b>
NEO	09/25/23	10/23/23	11%	Neogenomics Inc	HEALTH SERVICES - Medical Laboratories & Research
ANGO	09/25/23	10/23/23	-10%	Angiodynamics	HEALTH SERVICES - Medical Instruments & Supplies
MTD	09/25/23	10/23/23	-10%	Mettler Toledo Intl Inc	HEALTH SERVICES - Medical Laboratories & Research
GKOS	09/25/23	10/23/23	-10%	Glaukos Corp	HEALTH SERVICES - Medical Instruments & Supplies
ZBH	09/25/23	10/23/23	-10%	Zimmer Biomet Holdings Inc	HEALTH SERVICES - Medical Appliances & Equipment
USPH	09/25/23	10/23/23	-11%	U.S. Physical Therapy Inc	<b>HEALTH SERVICES - Specialized Health Services</b>
AVNS	09/25/23	10/23/23	-11%	Avanos Medical Inc	HEALTH SERVICES - Medical Instruments & Supplies
SEM	09/25/23	10/23/23	-11%	Select Medical Holdings Corporation	HEALTH SERVICES - Hospitals
ALGN	09/25/23	10/23/23	-11%	Align Tech Inc	HEALTH SERVICES - Medical Appliances & Equipment
VMD	09/25/23	10/23/23	-11%	Viemed Healthcare Inc	HEALTH SERVICES - Hospitals
OFIX	09/25/23	10/23/23	-11%	Orthofix Medical Inc	HEALTH SERVICES - Medical Appliances & Equipment
KAIR	09/25/23	10/23/23	-11%	Beyond Air Inc	HEALTH SERVICES - Medical Appliances & Equipment
LIVN	09/25/23	10/23/23	-11%	LivaNova PLC	HEALTH SERVICES - Medical Appliances & Equipment
EHC	09/25/23	10/23/23	-11%	Encompass Health Corp	<b>HEALTH SERVICES - Specialized Health Services</b>
CLR	09/25/23	10/23/23	-11%	Icon Plc Ads	HEALTH SERVICES - Medical Laboratories & Research
NARI	09/25/23	10/23/23	-11%	Inari Medical Inc	HEALTH SERVICES - Medical Appliances & Equipment
CYH	09/25/23	10/23/23	-11%	Community Health Systems	HEALTH SERVICES - Hospitals
NTRA	09/25/23	10/23/23	-11%	Natera Inc	HEALTH SERVICES - Medical Laboratories & Research

PROF	09/25/23 10/23/23	-12%	Profound Medical Corp	HEALTH SERVICES - Medical Appliances & Equipment
NVST	09/25/23 10/23/23	-12%	Envista Holdings Corp	HEALTH SERVICES - Medical Instruments & Supplies
IRMD	09/25/23 10/23/23	-12%	iRadimed Corporation	HEALTH SERVICES - Medical Appliances & Equipment
AORT	09/25/23 10/23/23	-12%	Artivion Inc	HEALTH SERVICES - Medical Appliances & Equipment
JYNT	09/25/23 10/23/23	-12%	The Joint Corp	HEALTH SERVICES - Specialized Health Services
BAX	09/25/23 10/23/23	-12%	Baxter International Inc	HEALTH SERVICES - Medical Instruments & Supplies
MLAB	09/25/23 10/23/23	-13%	Mesa Laboratories Inc	HEALTH SERVICES - Medical Instruments & Supplies
NNOX	09/25/23 10/23/23	-13%	Nano-X Imaging Ltd	HEALTH SERVICES - Medical Instruments & Supplies
LMAT	09/25/23 10/23/23	-13%	LeMaitre Vascular Inc	HEALTH SERVICES - Medical Instruments & Supplies
ZYXI	09/25/23 10/23/23	-13%	Zynex Inc	HEALTH SERVICES - Medical Appliances & Equipment
MASI	09/25/23 10/23/23	-14%	Masimo Corp	HEALTH SERVICES - Medical Appliances & Equipment
INGN	09/25/23 10/23/23	-14%	Inogen Inc	HEALTH SERVICES - Medical Instruments & Supplies
KRMD	09/25/23 10/23/23	-14%	Repro-Med Systems Inc.	HEALTH SERVICES - Medical Instruments & Supplies
PAHC	09/25/23 10/23/23	-15%	Phibro Animal Health Corporation	HEALTH SERVICES - Hospitals
ATRC	09/25/23 10/23/23	-15%	AtriCure Inc	HEALTH SERVICES - Medical Instruments & Supplies
TCMD	09/25/23 10/23/23	-16%	Tactile Systems Technology Inc	HEALTH SERVICES - Medical Appliances & Equipment
PEN	09/25/23 10/23/23	-16%	Penumbra Inc	HEALTH SERVICES - Medical Instruments & Supplies
BKD	09/25/23 10/23/23	-16%	Brookdale Senior Living Inc	HEALTH SERVICES - Long-Term Care Facilities
FONR	09/25/23 10/23/23	-17%	Fonar Corp	HEALTH SERVICES - Medical Appliances & Equipment
NVRO	09/25/23 10/23/23	-17%	Nevro Corp	HEALTH SERVICES - Medical Instruments & Supplies
SGRY	09/25/23 10/23/23	-18%	Surgery Partners Inc	HEALTH SERVICES - Specialized Health Services
SIBN	09/25/23 10/23/23	-18%	SI-BONE Inc	HEALTH SERVICES - Medical Appliances & Equipment
NPCE	09/25/23 10/23/23	-19%	Neuropace Inc	HEALTH SERVICES - Medical Appliances & Equipment
NVCR	09/25/23 10/23/23	-19%	NovoCure Limited	HEALTH SERVICES - Medical Instruments & Supplies
AGTI	09/25/23 10/23/23	-19%	AGILITI INC	HEALTH SERVICES - Specialized Health Services
INSP	09/25/23 10/23/23	-19%	Inspire Medical Systems Inc	HEALTH SERVICES - Medical Appliances & Equipment
SEER	09/25/23 10/23/23	-20%	Seer Inc	HEALTH SERVICES - Medical Laboratories & Research
ATRI	09/25/23 10/23/23	-20%	Atrion Corporation	HEALTH SERVICES - Medical Instruments & Supplies
DVA	09/25/23 10/23/23	-20%	DaVita HealthCare Partners Inc.	HEALTH SERVICES - Specialized Health Services
THC	09/25/23 10/23/23	-21%	Tenet Healthcare Corp	HEALTH SERVICES - Hospitals
AXGN	09/25/23 10/23/23	-22%	Axogen Inc	HEALTH SERVICES - Medical Appliances & Equipment
MDXG	09/25/23 10/23/23	-22%	Mimedx Group Inc	HEALTH SERVICES - Medical Appliances & Equipment
and the second	09/25/23 10/23/23	-23%	TransMedics Group Inc	HEALTH SERVICES - Medical Appliances & Equipment
TMCI	09/25/23 10/23/23	-23%	Treace Medical Concepts Inc	HEALTH SERVICES - Medical Appliances & Equipment
NAME OF TAXABLE PARTY.	09/25/23 10/23/23	-24%	Orthopediatrics Corp	HEALTH SERVICES - Medical Appliances & Equipment
APYX	09/25/23 10/23/23	-26%	Apyx Medical Corporation	HEALTH SERVICES - Medical Instruments & Supplies
BLFS	09/25/23 10/23/23	-27%	BioLife Solutions Inc.	HEALTH SERVICES - Medical Instruments & Supplies
RCEL	09/25/23 10/23/23	-27%	Avita Medical Inc	HEALTH SERVICES - Medical Appliances & Equipment
VRDN	09/25/23 10/23/23	-28%	Viridian Therapeutics Inc	HEALTH SERVICES - Medical Laboratories & Research
ESTA	09/25/23 10/23/23	-30%	Establishment Labs Holdings Inc	HEALTH SERVICES - Medical Appliances & Equipment
TELA	09/25/23 10/23/23	-31%	TELA Bio Inc	HEALTH SERVICES - Medical Appliances & Equipment
70079720	09/25/23 10/23/23			HEALTH SERVICES - Medical Laboratories & Research
Charleson and an	09/25/23 10/23/23	-39%	INMODE LTD	HEALTH SERVICES - Medical Appliances & Equipment
	09/25/23 10/23/23			HEALTH SERVICES - Medical Appliances & Equipment
SILK	00/25/22 10/22/22	C10/	Silk Road Medical Inc	HEALTH SERVICES - Medical Appliances & Equipment

3 stocks >+10% and 62 stocks <-10% (2% and 46% of total) 09/25/23 to 10/23/23.

# 3. STRENGTH BY LOOKBACK PERIOD (with Best/Worst stocks) 3C. Lookback 1 Week



2 stocks >+10% and 8 stocks <-10% (1% and 6% of total) 10/16/23 to 10/23/23.

7

October 23, 2023