

Industry Status: Leisure

1 week 10/09/23 to 10/16/23										
9Weakest	8VWeak	<u>7Weaker</u>	<u>6Weak</u>	5Avg	4Strong	3Stronger	2VStrong	1Strongest		
		82 LEISURE								
*				5 Gaming		×				
			4 Gen Entertnmt							
		9 Lodging->	9 Lodging->							
*		22 Resort/Casino	*	*						
		36 Restaurants								
1 Spec Eateries										
		5 Sporting	*	•						
*										
		*	*							

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Unchanged at WEAKER strength rating (7th strongest of 9 levels), previous move was DOWN



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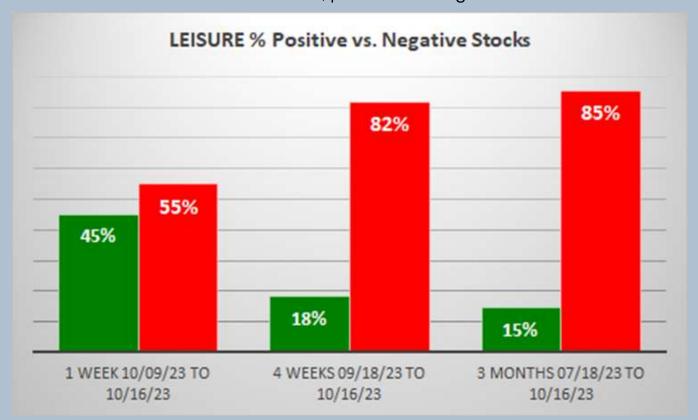
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1. INDUSTRY OVERVIEW 1A. Performance

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>
-	9	82 LEISURE	0.26						7 Days - 10/09/23 to 10/16/23
		82 LEISURE							7 Days - 10/02/23 to 10/09/23
		<-LEISURE 82	<-LEISURE 82				•		7 Days - 09/25/23 to 10/02/23
		*	82 LEISURE				5.00		7 Days - 09/18/23 to 09/25/23
			82 LEISURE				0.00		7 Days - 09/11/23 to 09/18/23
			82 LEISURE		2. 5. 1		.*:		6 Days - 09/05/23 to 09/11/23
	•		82 LEISURE						8 Days - 08/28/23 to 09/05/23
*			<-LEISURE 82	<-LEISURE 82					7 Days - 08/21/23 to 08/28/23
			(III)	<-LEISURE 82	<-LEISURE 82				7 Days - 08/14/23 to 08/21/23
					82 LEISURE				7 Days - 08/07/23 to 08/14/23

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:



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1B. Background

Largest of 7 sub-industries (82 stocks, average 12):

- * Restaurants (36 stocks)
- * Resorts & Casinos (22 stocks)
- * Lodging (9 stocks)

Top 10 by Market Capitalization:

MCD/McDonalds Corp, SBUX/Starbucks Corporation, MAR/Marriott Internat Inc A, CMG/Chipotle Mexican Grill, HLT/Hilton Worldwide Holdings Inc, LVS/Las Vegas Sands, YUM/Yum! Brands Inc, YUMC/Yum China Holdings Inc, RCL/Royal Caribbean Group, QSR/Restaurant Brands International Inc

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

Strengthened: 1/7 sub-industries Weakened: 0/7 sub-industries

STRONGEST at Average rating/5th strongest of 9 levels:

* Gaming Activities (5 stocks)

WEAKEST at Weakest rating/9th strongest of 9 levels:

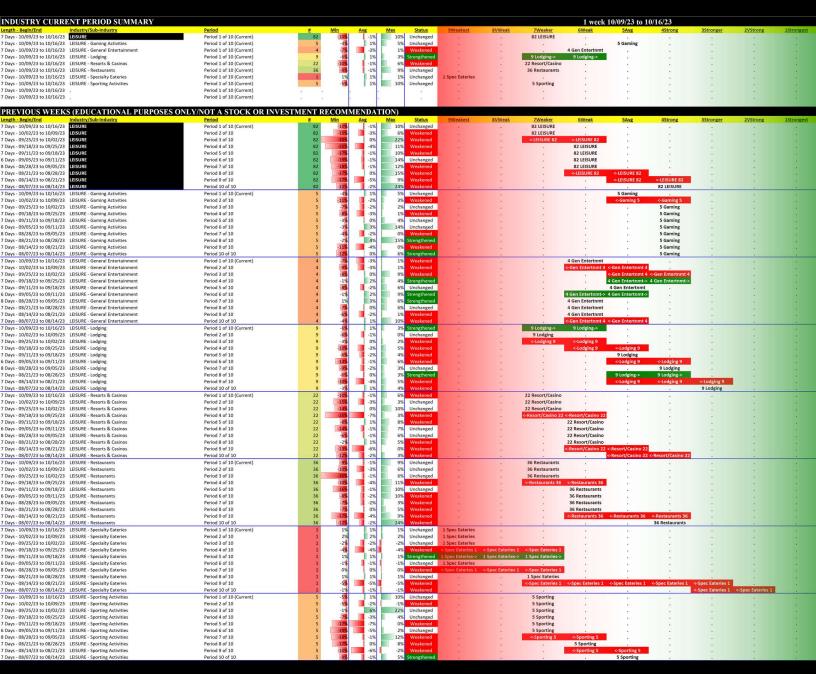
- * Specialty Eateries (1 stock)
- * Weakest/7th (>1 stock): Resorts & Casinos (22 stocks), Restaurants (36 stocks), Sporting Activities (5 stocks)

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2B. Sub-Industries 10-Week Strengthening Analysis

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

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



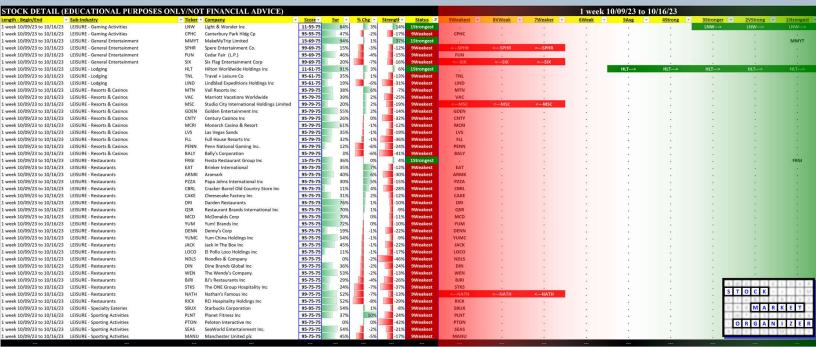
Green Highlight: Strengthened
Red Highlight: Weakened
No Highlight: Unchanged
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2C. Stocks 1 Week Strongest and Weakest

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 4:41 (5% and 50% of total) 10/09/23 to 10/16/23.

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

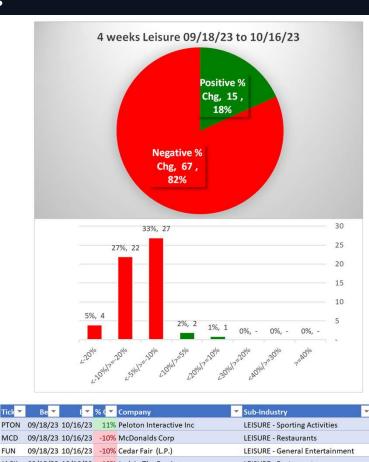
3. STRENGTH BY LOOKBACK PERIOD (with Best/Worst stocks) 3A. Lookback 6 Months



0 stocks >+20% and 32 stocks <-20% (0% and 39% of total) 07/18/23 to 10/16/23.

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

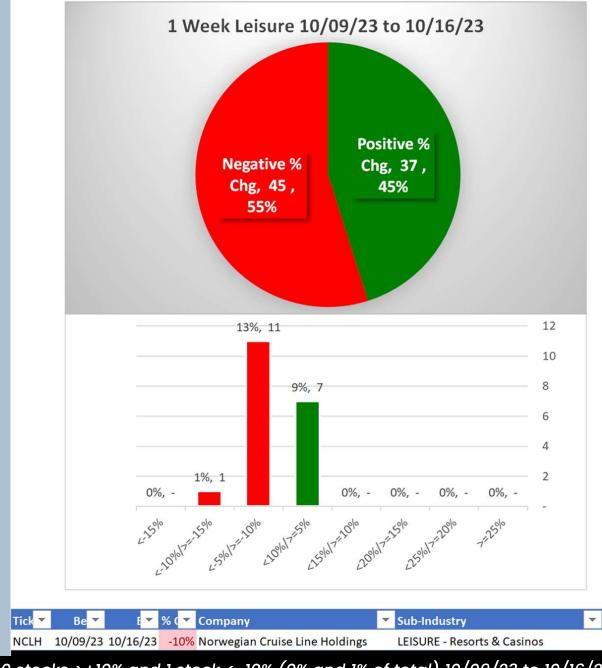


Tick 🕶	Be ▼	E	% (Company	▼ Sub-Industry	*
PTON	09/18/23	10/16/2	3 11	% Peloton Interactive Inc	LEISURE - Sporting Activities	
MCD	09/18/23	10/16/2	3 -10	McDonalds Corp	LEISURE - Restaurants	
FUN	09/18/23	10/16/2	3 -10	6 Cedar Fair (L.P.)	LEISURE - General Entertainment	
JACK	09/18/23	10/16/2	3 -10	4 Jack In The Box Inc	LEISURE - Restaurants	
BLMN	09/18/23	10/16/2	3 -11	8 Bloomin Brands Inc	LEISURE - Restaurants	
FLL	09/18/23	10/16/2	3 -11	Full House Resorts Inc	LEISURE - Resorts & Casinos	
NATH	09/18/23	10/16/2	3 -11	Nathan's Famous Inc	LEISURE - Restaurants	
SIX	09/18/23	10/16/2	3 -12	K Six Flag Entertainment Corp	LEISURE - General Entertainment	
MTN	09/18/23	10/16/2	3 -12	Vail Resorts Inc	LEISURE - Resorts & Casinos	
PENN	09/18/23	10/16/2	3 -12	Penn National Gaming Inc.	LEISURE - Resorts & Casinos	
PZZA	09/18/23	10/16/2	3 -12	7 Papa Johns International Inc	LEISURE - Restaurants	
NCLH	09/18/23	10/16/2	3 -13	Norwegian Cruise Line Holdings	LEISURE - Resorts & Casinos	
NDLS	09/18/23	10/16/2	3 -13	Noodles & Company	LEISURE - Restaurants	
BJRI	09/18/23	10/16/2	3 -13	BJ's Restaurants Inc	LEISURE - Restaurants	
CNTY	09/18/23	10/16/2	3 -14	Century Casinos Inc	LEISURE - Resorts & Casinos	
KRUS	09/18/23	10/16/2	3 -14	Kura Sushi USA Inc	LEISURE - Restaurants	
CZR	09/18/23	10/16/2	3 -14	Caesars Entertainment Corp	LEISURE - Resorts & Casinos	
LIND	09/18/23	10/16/2	3 -15	Kindblad Expeditions Holdings In	c LEISURE - Lodging	
SHAK	09/18/23	10/16/2	3 -15	% Shake Shack Inc	LEISURE - Restaurants	
RICK	09/18/23	10/16/2	3 -15	RCI Hospitality Holdings Inc	LEISURE - Restaurants	
RRGB	09/18/23	10/16/2	3 -17	Ked Robin Gourmet	LEISURE - Restaurants	
CCL	09/18/23	10/16/2	3 -18	Carnival Corp	LEISURE - Resorts & Casinos	
MSC	09/18/23	10/16/2	3 -18	K Studio City International Holding	s Lin LEISURE - Resorts & Casinos	
RSI	09/18/23	10/16/2	3 -23	Rush Street Interactive	LEISURE - Gaming Activities	
STKS	09/18/23	10/16/2	3 -23	The ONE Group Hospitality Inc	LEISURE - Restaurants	
ARMK	09/18/23	10/16/2	3 -29	% Aramark	LEISURE - Restaurants	
BALY	09/18/23	10/16/2	3 -39	Bally's Corporation	LEISURE - Resorts & Casinos	

1 stock >+10% and 26 stocks <-10% (1% and 32% of total) 09/18/23 to 10/16/23.

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

3C. Lookback 1 Week



0 stocks >+10% and 1 stock <-10% (0% and 1% of total) 10/09/23 to 10/16/23.

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