



Industry Status: Real Estate

1 week 10/27/23 to 11/03/23

9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest
.	.	190 REAL ESTATE->	190 REAL ESTATE->	.	.	.	.	.
.	.	15 Mortg Inv->	15 Mortg Inv->	15 Mortg Inv->	.	.	.	.
.	.	34 Mgt/Devt->	34 Mgt/Devt->	.	.	.	.	.
.	51 Div/Inds REIT->	51 Div/Inds REIT->	.	.	.	.	.	.
.	.	.	15 Hlthcare REIT	.	.	.	.	.
.	.	13 Hotel REIT->	13 Hotel REIT->	13 Hotel REIT->	.	.	.	.
.	15 Office REIT->	15 Office REIT->	.	.	.	.	.	.
.	27 Resi REIT->	27 Resi REIT->	.	.	.	.	.	.
.	.	20 Retail REIT->	20 Retail REIT->	20 Retail REIT->	.	.	.	.
.

November 03, 2023

UP +1 to **WEAK** strength rating
(**6th** strongest of 9 levels)
previous move was **DOWN**

1 week 95% stocks positive, 50% stocks > 10%



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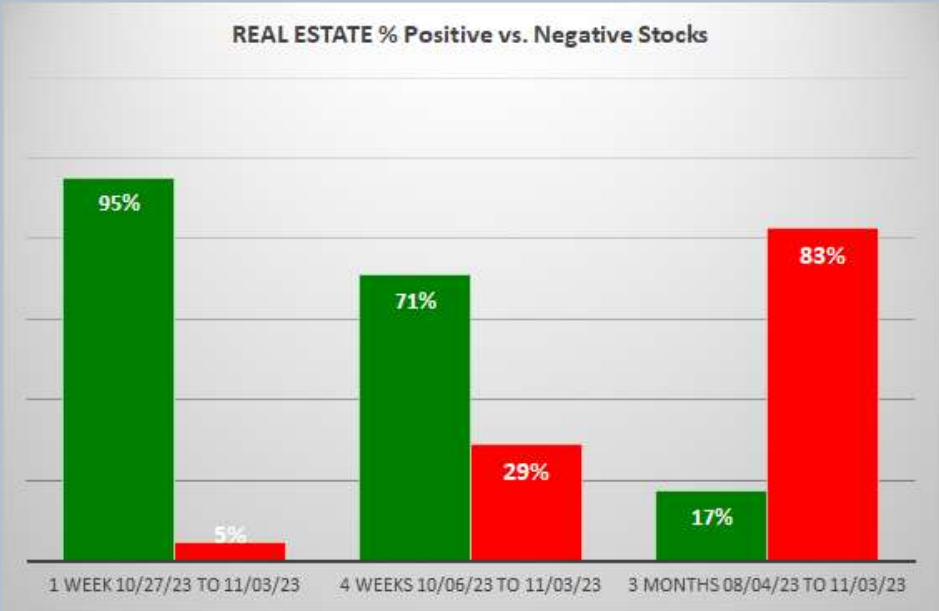
1. INDUSTRY OVERVIEW

1A. Performance

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

9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest	Period
.	.	190 REAL ESTATE->	190 REAL ESTATE->	.	.	.	.	.	7 Days - 10/27/23 to 11/03/23
.	.	190 REAL ESTATE	.	.	.	.	.	.	7 Days - 10/20/23 to 10/27/23
.	.	190 REAL ESTATE	.	.	.	.	.	.	7 Days - 10/13/23 to 10/20/23
.	.	190 REAL ESTATE	.	.	.	.	.	.	7 Days - 10/06/23 to 10/13/23
.	.	190 REAL ESTATE	.	.	.	.	.	.	7 Days - 09/29/23 to 10/06/23
.	.	190 REAL ESTATE	.	.	.	.	.	.	7 Days - 09/22/23 to 09/29/23
.	.	<-REAL ESTATE 190	<-REAL ESTATE 190	<-REAL ESTATE 190	.	.	.	.	7 Days - 09/15/23 to 09/22/23
.	.	.	190 REAL ESTATE->	190 REAL ESTATE->	.	.	.	.	7 Days - 09/08/23 to 09/15/23
.	.	.	<-REAL ESTATE 190	<-REAL ESTATE 190	.	.	.	.	7 Days - 09/01/23 to 09/08/23
.	.	.	190 REAL ESTATE->	190 REAL ESTATE->	.	.	.	.	7 Days - 08/25/23 to 09/01/23

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:



1B. Background

Largest of 8 sub-industries (190 stocks, average 24):

- * REIT – Diversified/Industrial (51 stocks)
- * Property Management/Development (34 stocks)
- * REIT – Residential (27 stocks)
- * REIT – Retail (20 stocks)

Top 10 by Market Capitalization:

PLD/ProLogis Inc, AMT/American Tower Corp, BN/Brookfield Corporation, PSA/Public Storage, WELL/Welltower Inc, SPG/Simon Property Group, DLR/Digital Realty Trust Inc, O/Realty Income Corp, CSGP/Costar Group Inc, AVB/Avalonbay Communities

2. SUB-INDUSTRIES AND STOCKS DETAIL

2A. Sub-Industries Overview

Strengthened: 7/8 sub-industries

Weakened: 0/8 sub-industries

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

- * Mortgage Investment (15 stocks)
- * REIT – Hotel/Motel (13 stocks)
- * REIT – Retail (20 stocks)

WEAKEST at Weaker rating/7th strongest of 9 levels:

- * REIT – Diversified/Industrial (51 stocks)
- * REIT – Office (15 stocks)
- * REIT – Residential (27 stocks)

2B. Sub-Industries 10-Week Strengthening Analysis

What: recent week-by-week strength changes for the industry and its sub-industries
Why: objective measurement of strengthening and weakening enabling comparison within and across industries and sub-industries

INDUSTRY CURRENT PERIOD SUMMARY										1 week 10/27/23 to 11/03/23										
Length - Begin/End	Industry/Sub-Industry	Period	#	Min	Avg	Max	Status	9Weekest	8VWeek	7Weeker	6Week	5Avg	4Strong	3Stronger	2VStrong	1Strongest				
7 Days - 10/27/23 to 11/03/23	REAL ESTATE	Period 1 of 10 (Current)	190	-4%	11%	52%	Strengthened			190 REAL ESTATE->	190 REAL ESTATE->	5Avg	4Strong	3Stronger	2VStrong	1Strongest				
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - Mortgage Investment	Period 1 of 10 (Current)	15	-2%	12%	52%	Strengthened			15 Mortg Inv->	15 Mortg Inv->	15 Mortg Inv->								
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - Property Management/Development	Period 1 of 10 (Current)	34	-2%	12%	38%	Strengthened			34 Mgt/Devt->	34 Mgt/Devt->									
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - REIT - Diversified/Industrial	Period 1 of 10 (Current)	51	-1%	10%	30%	Strengthened			51 Div/Inds REIT->	51 Div/Inds REIT->									
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - REIT - Healthcare Facilities	Period 1 of 10 (Current)	15	-4%	5%	11%	Strengthened				15 Hlthcare REIT									
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - REIT - Hotel/Motel	Period 1 of 10 (Current)	13	-4%	12%	32%	Strengthened				13 Hotel REIT->	13 Hotel REIT->	13 Hotel REIT->							
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - REIT - Office	Period 1 of 10 (Current)	15	3%	15%	33%	Strengthened			15 Office REIT->	15 Office REIT->									
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - REIT - Residential	Period 1 of 10 (Current)	27	-2%	11%	33%	Strengthened			27 Resl REIT->	27 Resl REIT->									
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - REIT - Retail	Period 1 of 10 (Current)	20	4%	11%	18%	Strengthened			20 Retail REIT->	20 Retail REIT->	20 Retail REIT->	20 Retail REIT->							
7 Days - 10/27/23 to 11/03/23		Period 1 of 10 (Current)																		
PREVIOUS WEEKS (EDUCATIONAL PURPOSES ONLY/NOT A STOCK OR INVESTMENT RECOMMENDATION)																				
Length - Begin/End	Industry/Sub-Industry	Period	#	Min	Avg	Max	Status	9Weekest	8VWeek	7Weeker	6Week	5Avg	4Strong	3Stronger	2VStrong	1Strongest				
7 Days - 10/27/23 to 11/03/23	REAL ESTATE	Period 1 of 10 (Current)	190	-4%	11%	52%	Strengthened			190 REAL ESTATE->	190 REAL ESTATE->									
7 Days - 10/27/23 to 11/03/23	REAL ESTATE	Period 2 of 10	190	-10%	-3%	11%	Unchanged			190 REAL ESTATE										
7 Days - 10/13/23 to 10/20/23	REAL ESTATE	Period 3 of 10	190	-10%	-3%	6%	Weakened			190 REAL ESTATE										
7 Days - 10/06/23 to 10/13/23	REAL ESTATE	Period 4 of 10	190	-10%	0%	14%	Unchanged			190 REAL ESTATE										
7 Days - 09/29/23 to 10/06/23	REAL ESTATE	Period 5 of 10	190	-32%	-4%	5%	Unchanged			190 REAL ESTATE										
7 Days - 09/22/23 to 09/29/23	REAL ESTATE	Period 6 of 10	190	-20%	-2%	8%	Weakened			190 REAL ESTATE										
7 Days - 09/15/23 to 09/22/23	REAL ESTATE	Period 7 of 10	190	-20%	-5%	4%	Weakened			<REAL ESTATE 190->	<REAL ESTATE 190->	<REAL ESTATE 190->	<REAL ESTATE 190->							
7 Days - 09/08/23 to 09/15/23	REAL ESTATE	Period 8 of 10	190	-10%	0%	10%	Strengthened			<REAL ESTATE 190->	<REAL ESTATE 190->	<REAL ESTATE 190->	<REAL ESTATE 190->							
7 Days - 09/01/23 to 09/08/23	REAL ESTATE	Period 9 of 10	190	-20%	-2%	13%	Weakened			<REAL ESTATE 190->	<REAL ESTATE 190->	<REAL ESTATE 190->	<REAL ESTATE 190->							
7 Days - 08/25/23 to 09/01/23	REAL ESTATE	Period 10 of 10	190	-4%	4%	57%	Strengthened			190 REAL ESTATE->	190 REAL ESTATE->									
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - Mortgage Investment	Period 1 of 10 (Current)	15	-2%	12%	52%	Strengthened			15 Mortg Inv->	15 Mortg Inv->	15 Mortg Inv->								
7 Days - 10/20/23 to 10/27/23	REAL ESTATE - Mortgage Investment	Period 2 of 10	15	-12%	-3%	7%	Strengthened			15 Mortg Inv										
7 Days - 10/13/23 to 10/20/23	REAL ESTATE - Mortgage Investment	Period 3 of 10	15	-11%	-3%	6%	Weakened			15 Mortg Inv										
7 Days - 10/06/23 to 10/13/23	REAL ESTATE - Mortgage Investment	Period 4 of 10	15	-10%	1%	3%	Unchanged			15 Mortg Inv										
7 Days - 09/29/23 to 10/06/23	REAL ESTATE - Mortgage Investment	Period 5 of 10	15	-13%	-5%	2%	Weakened			<Mortg Inv 15->	<Mortg Inv 15->									
7 Days - 09/22/23 to 09/29/23	REAL ESTATE - Mortgage Investment	Period 6 of 10	15	-6%	-2%	8%	Weakened			15 Mortg Inv										
7 Days - 09/15/23 to 09/22/23	REAL ESTATE - Mortgage Investment	Period 7 of 10	15	-11%	-5%	0%	Weakened			<Mortg Inv 15->	<Mortg Inv 15->	<Mortg Inv 15->	<Mortg Inv 15->							
7 Days - 09/08/23 to 09/15/23	REAL ESTATE - Mortgage Investment	Period 8 of 10	15	-6%	1%	4%	Strengthened			15 Mortg Inv										
7 Days - 09/01/23 to 09/08/23	REAL ESTATE - Mortgage Investment	Period 9 of 10	15	-10%	1%	4%	Weakened			<Mortg Inv 15->	<Mortg Inv 15->	<Mortg Inv 15->	<Mortg Inv 15->							
7 Days - 08/25/23 to 09/01/23	REAL ESTATE - Mortgage Investment	Period 10 of 10	15	0%	4%	12%	Strengthened			15 Mortg Inv->	15 Mortg Inv->	15 Mortg Inv->								
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - Property Management/Development	Period 1 of 10 (Current)	34	-2%	12%	38%	Strengthened			34 Mgt/Devt->	34 Mgt/Devt->									
7 Days - 10/20/23 to 10/27/23	REAL ESTATE - Property Management/Development	Period 2 of 10	34	-10%	-2%	7%	Weakened			34 Mgt/Devt										
7 Days - 10/13/23 to 10/20/23	REAL ESTATE - Property Management/Development	Period 3 of 10	34	-10%	-4%	5%	Weakened			34 Mgt/Devt										
7 Days - 10/06/23 to 10/13/23	REAL ESTATE - Property Management/Development	Period 4 of 10	34	-10%	-1%	9%	Unchanged			34 Mgt/Devt										
7 Days - 09/29/23 to 10/06/23	REAL ESTATE - Property Management/Development	Period 5 of 10	34	-12%	-4%	5%	Unchanged			34 Mgt/Devt										
7 Days - 09/22/23 to 09/29/23	REAL ESTATE - Property Management/Development	Period 6 of 10	34	-12%	-2%	6%	Unchanged			34 Mgt/Devt										
7 Days - 09/15/23 to 09/22/23	REAL ESTATE - Property Management/Development	Period 7 of 10	34	-16%	-5%	4%	Weakened			<Mgt/Devt 34->	<Mgt/Devt 34->	<Mgt/Devt 34->								
7 Days - 09/08/23 to 09/15/23	REAL ESTATE - Property Management/Development	Period 8 of 10	34	-11%	-1%	9%	Unchanged			<Mgt/Devt 34										
7 Days - 09/01/23 to 09/08/23	REAL ESTATE - Property Management/Development	Period 9 of 10	34	-11%	-2%	13%	Weakened			34 Mgt/Devt										
7 Days - 08/25/23 to 09/01/23	REAL ESTATE - Property Management/Development	Period 10 of 10	34	-4%	3%	15%	Strengthened			34 Mgt/Devt->	34 Mgt/Devt->									
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - REIT - Diversified/Industrial	Period 1 of 10 (Current)	51	-1%	10%	30%	Strengthened			51 Div/Inds REIT->	51 Div/Inds REIT->									
7 Days - 10/20/23 to 10/27/23	REAL ESTATE - REIT - Diversified/Industrial	Period 2 of 10	51	-10%	-3%	7%	Unchanged			51 Div/Inds REIT										
7 Days - 10/13/23 to 10/20/23	REAL ESTATE - REIT - Diversified/Industrial	Period 3 of 10	51	-10%	-4%	6%	Weakened			<Div/Inds REIT 51->	<Div/Inds REIT 51->									
7 Days - 10/06/23 to 10/13/23	REAL ESTATE - REIT - Diversified/Industrial	Period 4 of 10	51	-7%	1%	14%	Unchanged			51 Div/Inds REIT										
7 Days - 09/29/23 to 10/06/23	REAL ESTATE - REIT - Diversified/Industrial	Period 5 of 10	51	-32%	-4%	2%	Unchanged			51 Div/Inds REIT										
7 Days - 09/22/23 to 09/29/23	REAL ESTATE - REIT - Diversified/Industrial	Period 6 of 10	51	-11%	-2%	5%	Weakened			51 Div/Inds REIT										
7 Days - 09/15/23 to 09/22/23	REAL ESTATE - REIT - Diversified/Industrial	Period 7 of 10	51	-14%	-5%	1%	Weakened			<Div/Inds REIT 51->	<Div/Inds REIT 51->	<Div/Inds REIT 51->								
7 Days - 09/08/23 to 09/15/23	REAL ESTATE - REIT - Diversified/Industrial	Period 8 of 10	51	-10%	1%	10%	Strengthened			51 Div/Inds REIT->	51 Div/Inds REIT->	51 Div/Inds REIT->								
7 Days - 09/01/23 to 09/08/23	REAL ESTATE - REIT - Diversified/Industrial	Period 9 of 10	51	-10%	2%	5%	Weakened			<Div/Inds REIT 51->	<Div/Inds REIT 51->	<Div/Inds REIT 51->								
7 Days - 08/25/23 to 09/01/23	REAL ESTATE - REIT - Diversified/Industrial	Period 10 of 10	51	-2%	3%	14%	Strengthened			51 Div/Inds REIT->	51 Div/Inds REIT->									
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - REIT - Healthcare Facilities	Period 1 of 10 (Current)	15	-4%	5%	11%	Strengthened			15 Hlthcare REIT										
7 Days - 10/20/23 to 10/27/23	REAL ESTATE - REIT - Healthcare Facilities	Period 2 of 10	15	-4%	-1%	4%	Weakened			15 Hlthcare REIT										
7 Days - 10/13/23 to 10/20/23	REAL ESTATE - REIT - Healthcare Facilities	Period 3 of 10	15	-4%	-2%	0%	Weakened			15 Hlthcare REIT										
7 Days - 10/06/23 to 10/13/23	REAL ESTATE - REIT - Healthcare Facilities	Period 4 of 10	15	-4%	1%	10%	Strengthened			15 Hlthcare REIT										
7 Days - 09/29/23 to 10/06/23	REAL ESTATE - REIT - Healthcare Facilities	Period 5 of 10	15	-2%	1%	5%	Strengthened			15 Hlthcare REIT										
7 Days - 09/22/23 to 09/29/23	REAL ESTATE - REIT - Healthcare Facilities	Period 6 of 10	15	-2%	0%	8%	Weakened			15 Hlthcare REIT										
7 Days - 09/15/23 to 09/22/23	REAL ESTATE - REIT - Healthcare Facilities	Period 7 of 10	15	-10%	-4%	4%	Weakened			15 Hlthcare REIT										
7 Days - 09/08/23 to 09/15/23	REAL ESTATE - REIT - Healthcare Facilities	Period 8 of 10	15	-4%	1%	7%	Strengthened			15 Hlthcare REIT										
7 Days - 09/01/23 to 09/08/23	REAL ESTATE - REIT - Healthcare Facilities	Period 9 of 10	15	-6%	-3%	1%	Weakened			15 Hlthcare REIT										
7 Days - 08/25/23 to 09/01/23	REAL ESTATE - REIT - Healthcare Facilities	Period 10 of 10	15	0%	3%	7%	Strengthened			15 Hlthcare REIT->	15 Hlthcare REIT->									
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - REIT - Hotel/Motel	Period 1 of 10 (Current)	13	0%	12%	32%	Strengthened			13 Hotel REIT->	13 Hotel REIT->	13 Hotel REIT->								
7 Days - 10/20/23 to 10/27/23	REAL ESTATE - REIT - Hotel/Motel	Period 2 of 10	13	-10%	-4%	0%	Weakened			13 Hotel REIT										
7 Days - 10/13/23 to 10/20/23	REAL ESTATE - REIT - Hotel/Motel	Period 3 of 10	13	-3%	-1%	1%	Weakened			13 Hotel REIT										
7 Days - 10/06/23 to 10/13/23	REAL ESTATE - REIT - Hotel/Motel	Period 4 of 10																		

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.)

STOCK DETAIL (EDUCATIONAL PURPOSES ONLY/NOT FINANCIAL ADVICE)										1 week 10/27/23 to 11/03/23									
Sub-Industry	Ticker	Company	D1	D2	% Chg	D3	Status	1Weakest	2Weakest	3Weakest	4Weakest	5Weakest	6Weakest	7Weakest	8Weakest	9Weakest	1Strongest	2Strongest	3Strongest
REAL ESTATE - Mortgage Investment	COOP	Mir Cooper Group Inc	95-51-61	99%	3%	31%	1Strongest												
REAL ESTATE - Mortgage Investment	IVR	Invesco Mortgage Capital Incorporated	95-51-61	1%	22%	28%	9Weakest	IVR											
REAL ESTATE - Mortgage Investment	BRT	Btr Realty Trust Sbl	95-51-61	54%	5%	9%	9Weakest	BRT											
REAL ESTATE - Mortgage Investment	TRTX	TPG RE Finance Trust Inc	95-51-61	16%	-2%	23%	9Weakest	TRTX											
REAL ESTATE - Property Management/Development	AKR	Acadia Realty Trust	11-61-61	30%	14%	7%	1Strongest		AKR-->	AKR-->	AKR-->	AKR-->	AKR-->	AKR-->	AKR-->	AKR-->	AKR-->	AKR-->	AKR-->
REAL ESTATE - Property Management/Development	SAFE	Safehold Inc	95-61-61	3%	18%	28%	9Weakest	SAFE											
REAL ESTATE - Property Management/Development	HOUS	Anywhere Real Estate Inc	95-61-61	16%	14%	19%	9Weakest	HOUS											
REAL ESTATE - Property Management/Development	ARL	American Realty Invest	95-61-61	29%	10%	35%	9Weakest	ARL											
REAL ESTATE - Property Management/Development	RMR	The RMR Group Inc	95-61-61	5%	9%	4%	9Weakest	RMR											
REAL ESTATE - Property Management/Development	CIGI	Colliers International Group Inc	95-61-61	50%	9%	-7%	9Weakest	CIGI											
REAL ESTATE - Property Management/Development	ALEX	Alexander & Baldwin Inc	95-61-61	46%	7%	-8%	9Weakest	ALEX											
REAL ESTATE - Property Management/Development	RMAX	RE/MAX Holdings Inc	95-61-61	4%	5%	34%	9Weakest	RMAX											
REAL ESTATE - Property Management/Development	FRHI	FRP Holdings Inc	95-61-61	2%	2%	3%	9Weakest	FRHI											
REAL ESTATE - Property Management/Development	KW	Kennedy-Wilson Hldgs	95-61-61	9%	-1%	21%	9Weakest	KW											
REAL ESTATE - Property Management/Development	Z	Zillow Group Inc	95-61-61	7%	-2%	19%	9Weakest	Z											
REAL ESTATE - REIT - Diversified/Industrial	VNO	Vornado Realty Trust	11-71-61	18%	18%	21%	1Strongest				VNO-->	VNO-->	VNO-->	VNO-->	VNO-->	VNO-->	VNO-->	VNO-->	VNO-->
REAL ESTATE - REIT - Diversified/Industrial	ESBA	Empire State Realty OP LP Series ES	11-71-61	37%	16%	27%	1Strongest				ESBA-->	ESBA-->	ESBA-->	ESBA-->	ESBA-->	ESBA-->	ESBA-->	ESBA-->	ESBA-->
REAL ESTATE - REIT - Diversified/Industrial	WSR	Whitestone REIT	11-71-61	62%	14%	14%	1Strongest		WSR-->	WSR-->	WSR-->	WSR-->	WSR-->	WSR-->	WSR-->	WSR-->	WSR-->	WSR-->	WSR-->
REAL ESTATE - REIT - Diversified/Industrial	TANO	Empire State Realty Trust Inc	11-71-61	34%	12%	31%	1Strongest				ESRT-->	ESRT-->	ESRT-->	ESRT-->	ESRT-->	ESRT-->	ESRT-->	ESRT-->	ESRT-->
REAL ESTATE - REIT - Diversified/Industrial	NLY	Annaly Capital Management Inc	95-71-61	9%	17%	12%	9Weakest	NLY											
REAL ESTATE - REIT - Diversified/Industrial	ORC	Orchid Island Capital Inc	95-71-61	3%	14%	31%	9Weakest	ORC											
REAL ESTATE - REIT - Diversified/Industrial	BDN	Brandywine Realty Trust	95-71-61	6%	13%	10%	9Weakest	BDN											
REAL ESTATE - REIT - Diversified/Industrial	EARN	Ellington Residential Mortgage REIT	95-71-61	19%	12%	16%	9Weakest	EARN											
REAL ESTATE - REIT - Diversified/Industrial	CUZ	Cousins Properties Inc	95-71-61	9%	11%	10%	9Weakest	CUZ											
REAL ESTATE - REIT - Diversified/Industrial	TANO	Empire State Realty Trust Inc	95-71-61	35%	10%	-7%	9Weakest	TANO											
REAL ESTATE - REIT - Diversified/Industrial	RC	Ready Capital Corporation	95-71-61	48%	10%	-7%	9Weakest	RC											
REAL ESTATE - REIT - Diversified/Industrial	PLD	Prologis Inc	95-71-61	40%	9%	12%	9Weakest	PLD											
REAL ESTATE - REIT - Diversified/Industrial	REXR	Rexford Industrial Realty Inc	95-71-61	24%	9%	16%	9Weakest	REXR											
REAL ESTATE - REIT - Diversified/Industrial	FR	First Industrial Realty Trust Inc	95-71-61	43%	9%	13%	9Weakest	FR											
REAL ESTATE - REIT - Diversified/Industrial	BNL	Broadstone Net Lease Inc	95-71-61	8%	8%	-8%	9Weakest	BNL											
REAL ESTATE - REIT - Diversified/Industrial	NLS	National Storage Affiliates Trust	95-71-61	17%	8%	9%	9Weakest	NLS											
REAL ESTATE - REIT - Diversified/Industrial	LXP	LXP Industrial Trust	95-71-61	7%	8%	14%	9Weakest	LXP											
REAL ESTATE - REIT - Diversified/Industrial	GRP.U	Granite Real Estate Inc Staple	95-71-61	39%	8%	14%	9Weakest	GRP.U											
REAL ESTATE - REIT - Diversified/Industrial	CUBE	CubeSmart	95-71-61	42%	7%	16%	9Weakest	CUBE											
REAL ESTATE - REIT - Diversified/Industrial	CSR	Centerspace	95-71-61	10%	6%	15%	9Weakest	CSR											
REAL ESTATE - REIT - Diversified/Industrial	PSA	Public Storage	95-71-61	36%	6%	11%	9Weakest	PSA											
REAL ESTATE - REIT - Diversified/Industrial	AHH	Armada Hotel Properties Inc	95-71-61	29%	6%	10%	9Weakest	AHH											
REAL ESTATE - REIT - Diversified/Industrial	COLD	Americold Realty Trust	99-71-61	25%	6%	12%	9Weakest	COLD											
REAL ESTATE - REIT - Diversified/Industrial	CIM	Chimera Investment	95-71-61	2%	5%	14%	9Weakest	CIM											
REAL ESTATE - REIT - Diversified/Industrial	MITT	AG Mortgage Investment Trust Inc	95-71-61	3%	5%	13%	9Weakest	MITT											
REAL ESTATE - REIT - Diversified/Industrial	WPC	Wp Carey & Co Llc	95-71-61	23%	4%	21%	9Weakest	WPC											
REAL ESTATE - REIT - Diversified/Industrial	EXR	Extra Space Storage Inc	95-71-61	21%	2%	25%	9Weakest	EXR											
REAL ESTATE - REIT - Diversified/Industrial	CMCT	Creative Media & Community Trust Corporat	95-71-61	1%	1%	14%	9Weakest	CMCT											
REAL ESTATE - REIT - Healthcare Facilities	WELL	Welltower Inc	11-61-61	85%	9%	3%	1Strongest				WELL-->	WELL-->	WELL-->	WELL-->	WELL-->	WELL-->	WELL-->	WELL-->	WELL-->
REAL ESTATE - REIT - Healthcare Facilities	SBRA	Sabra Healthcare REIT Inc	11-61-61	43%	3%	12%	1Strongest										SBRA-->	SBRA-->	SBRA-->
REAL ESTATE - REIT - Healthcare Facilities	CTRE	CareTrust REIT Inc	15-61-61	79%	1%	8%	1Strongest											CTRE	
REAL ESTATE - REIT - Healthcare Facilities	MPW	Medical Properties Trust Inc	95-61-61	5%	11%	35%	9Weakest	MPW											
REAL ESTATE - REIT - Healthcare Facilities	UHT	Universal Health Realty Inc Tr	95-61-61	3%	7%	13%	9Weakest	UHT											
REAL ESTATE - REIT - Healthcare Facilities	DOC	Physicians Realty Trust	95-61-61	11%	7%	15%	9Weakest	DOC											
REAL ESTATE - REIT - Healthcare Facilities	HR	Healthcare Realty Trust	95-61-61	3%	5%	19%	9Weakest	HR											
REAL ESTATE - REIT - Healthcare Facilities	PEAK	Healthpeak	95-61-61	7%	5%	19%	9Weakest	PEAK											
REAL ESTATE - REIT - Healthcare Facilities	CHCT	Community Healthcare Trust	95-61-61	20%	0%	19%	9Weakest	CHCT											
REAL ESTATE - REIT - Hotel/Motel	APLE	Apple Hospitality REIT Inc	11-51-61	88%	13%	8%	1Strongest		APPLE-->	APPLE-->	APPLE-->	APPLE-->	APPLE-->	APPLE-->	APPLE-->	APPLE-->	APPLE-->	APPLE-->	APPLE-->
REAL ESTATE - REIT - Hotel/Motel	HT	Hersha Hospitality Trust	15-51-61	44%	0%	31%	1Strongest												HT
REAL ESTATE - REIT - Hotel/Motel	PEB	Piedmont Hotel Trust	95-51-61	24%	10%	9%	9Weakest	PEB											
REAL ESTATE - REIT - Hotel/Motel	FCPT	Four Corners Property Trust Inc	95-51-61	46%	8%	13%	9Weakest	FCPT											
REAL ESTATE - REIT - Office	DLR	Digital Realty Trust Inc	11-71-61	51%	9%	20%	1Strongest										DLR-->	DLR-->	DLR-->
REAL ESTATE - REIT - Office	CIO	City Office REIT Inc	95-71-61	4%	22%	28%	9Weakest	CIO											
REAL ESTATE - REIT - Office	HPP	Hudson Pacific Properties	95-71-61	4%	21%	15%	9Weakest	HPP											
REAL ESTATE - REIT - Office	GNL	Global Net Lease Inc	95-71-61	8%	15%	22%	9Weakest	GNL											
REAL ESTATE - REIT - Office	KRC	Kilroy Realty Corp	95-71-61	9%	14%	3%	9Weakest	KRC											
REAL ESTATE - REIT - Office	HIW	Highwoods Properties Inc	95-71-61	7%	12%	14%	9Weakest	HIW											
REAL ESTATE - REIT - Office	DEA	Easterly Government Properties Inc	95-71-61	7%	12%	15%	9Weakest	DEA											
REAL ESTATE - REIT - Office	ARE	Alexandria Real Est Eqt	95-71-61	8%	12%	16%	9Weakest	ARE											
REAL ESTATE - REIT - Office	CDP	COPT Defense Properties	95-71-61	53%	4%	-2%	9Weakest	CDP											
REAL ESTATE - REIT - Residential	AMH	American Homes 4 Rent	11-71-61	68%	12%	4%	1Strongest		AMH-->	AMH-->	AMH-->	AMH-->	AMH-->	AMH-->	AMH-->	AMH-->	AMH-->	AMH-->	AMH-->
REAL ESTATE - REIT - Residential	RITM	Ritens Capital Corp	11-71-61	46%	8%	9%	1Strongest												
REAL ESTATE - REIT - Residential	CHMI	Cherry Hill Mortgage Investment Corporation	95-71-61	5%	26%	27%	9Weakest	CHMI											
REAL ESTATE - REIT - Residential	AGNC	AGNC Investment Corp	95-71-61	11%	19%	15%	9Weakest	AGNC											
REAL ESTATE - REIT - Residential	GPMT	Granite Point Mortgage Trust Inc	95-71-61	15%	19%	-7%	9Weakest	GPMT											
REAL ESTATE - REIT - Residential	ARR	Armour Residential Reit	95-71-61	3%	18%	35%	9Weakest	ARR											
REAL ESTATE - REIT - Residential	DX	Dynex Capital Inc	95-71-61	21%	15%	10%	9Weakest	DX											
REAL ESTATE - REIT - Residential	NORT	Neofine Residential Trust Inc	95-71-61	11%	12%	27%	9Weakest	NORT											
REAL ESTATE - REIT - Residential	IRT	Independence Realty Trust Incorporated	95-71-61	31%	12%	18%	9Weakest	IRT											
REAL ESTATE - REIT - Residential	AIV	Apartment Investment & Management Comp	95-71-61	48%	10%	18%	9Weakest	AIV											
REAL ESTATE - REIT - Residential	CPT	Camden Property Trust	95-71-61	21%	8%	15%	9Weakest	CPT											
REAL ESTATE - REIT - Residential	MAA	Mid-America Apartment Communities Inc	95-71-61	27%	6%	16%	9Weakest	MAA											
REAL ESTATE - REIT - Residential	NYMT	New York Mortgage Trust Inc	95-71-61	18%	6%	18%	9Weakest	NYMT											
REAL ESTATE - REIT - Residential	UDR	Udr Inc	95-71-61	12%	5%	17%	9Weakest	UDR											
REAL ESTATE - REIT - Residential	ELME	Elme Communities	95-71-61	5%	5%	17%	9Weakest	ELME											
REAL ESTATE - REIT - Residential	EQR	Equity Residential	95-71-61	20%	3%	11%	9Weakest	EQR											
REAL ESTATE - REIT - Retail	EPR	EPR Properties	11-51-61	50%	14%	11%	1Strongest		EPR-->	EPR-->	EPR-->	EPR-->	EPR-->	EPR-->	EPR-->	EPR-->	EPR-->	EPR-->	EPR-->
REAL ESTATE - REIT - Retail	KRG	Kite Realty Grp Tr	11-51-61	89%	11%	4%	1Strongest		KRG-->	KRG-->	KRG-->	KRG-->	KRG-->	KRG-->	KRG-->	KRG-->	KRG-->	KRG-->	KRG-->
REAL ESTATE - REIT - Retail	RPT	Ramco-Gershenson Prop Tr	11-51-61	63%	11%	12%	1Strongest												
REAL ESTATE - REIT - Retail	SKT	Tanger Factory Outlet Centers Inc	11-51-61	95%	10%	31%	1Strongest										SKT-->	SKT-->	SKT-->
REAL ESTATE - REIT - Retail	GTY	Getty Realty Corp Hldg	95-51-61	57%	7%	13%	9Weakest	GTY											
REAL ESTATE - REIT - Retail	O	Realty Income Corp	95-51-61	21%	4%	14%	9Weakest	O											



Strongest to Weakest stocks ratio is 18:69 (9% and 36% of total) 10/27/23 to 11/03/23.

Green Highlight: Strengthened

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

3A. Lookback 3 Months



2 stocks >+20% and 26 stocks <-20% (1% and 14% of total) 08/04/23 to 11/03/23.

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

3B. Lookback 4 Weeks

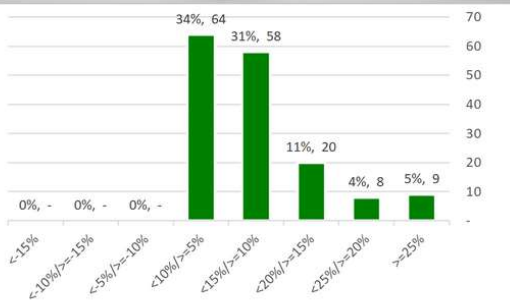
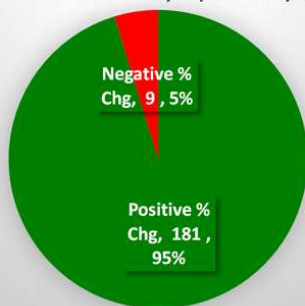


37 stocks > +10% and 5 stocks < -10% (19% and 3% of total) 10/06/23 to 11/03/23.

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

3C. Lookback 1 Week

1 Week Real Estate 10/27/23 to 11/03/23



Tick	Be	10/27/23	11/03/23	% Chg	Company	Sub-Industry
TREE	10/27/23	11/03/23	52%	LendingTree Inc	REAL ESTATE - Mortgage Investment	
NMRK	10/27/23	11/03/23	38%	Newmark Group Inc	REAL ESTATE - Property Management/Development	
OPI	10/27/23	11/03/23	33%	Office Properties Income Trust	REAL ESTATE - REIT - Office	
TWO	10/27/23	11/03/23	33%	Two Harbors Investment Corp	REAL ESTATE - REIT - Residential	
AHT	10/27/23	11/03/23	32%	Ashford Hospitality Tr Inc	REAL ESTATE - REIT - Hotel/Motel	
HASI	10/27/23	11/03/23	30%	Hannon Armstrong Sustainable Infra	REAL ESTATE - REIT - Diversified/Industrial	
LGIH	10/27/23	11/03/23	27%	LGI Homes Inc	REAL ESTATE - REIT - Residential	
CHMI	10/27/23	11/03/23	26%	Cherry Hill Mortgage Investment Cor	REAL ESTATE - REIT - Residential	
UNIT	10/27/23	11/03/23	25%	Uniti Group Inc	REAL ESTATE - REIT - Diversified/Industrial	
OUT	10/27/23	11/03/23	25%	OUTFRONT Media Inc	REAL ESTATE - Property Management/Development	
RDFN	10/27/23	11/03/23	23%	Redfin Corporation	REAL ESTATE - Property Management/Development	
JLL	10/27/23	11/03/23	23%	Jones Lang Lasalle Inc	REAL ESTATE - Property Management/Development	
CIO	10/27/23	11/03/23	22%	City Office REIT Inc	REAL ESTATE - REIT - Office	
BBU	10/27/23	11/03/23	22%	Brookfield Business Partners LP	REAL ESTATE - Property Management/Development	
IVR	10/27/23	11/03/23	22%	Invesco Mortgage Capital Incorporat	REAL ESTATE - Mortgage Investment	
HPP	10/27/23	11/03/23	21%	Hudson Pacific Properties	REAL ESTATE - REIT - Office	
PDM	10/27/23	11/03/23	20%	Piedmont Office Realty Trust	REAL ESTATE - REIT - Office	
SRC	10/27/23	11/03/23	20%	Spirit Realty Capital Inc.	REAL ESTATE - REIT - Diversified/Industrial	
AGNC	10/27/23	11/03/23	19%	AGNC Investment Corp	REAL ESTATE - REIT - Residential	
GPMI	10/27/23	11/03/23	19%	Granite Point Mortgage Trust Inc	REAL ESTATE - REIT - Residential	
INN	10/27/23	11/03/23	19%	Summit Hotel Properties	REAL ESTATE - Property Management/Development	
WD	10/27/23	11/03/23	18%	Walker & Dunlop Inc	REAL ESTATE - Property Management/Development	
RKT	10/27/23	11/03/23	18%	Rocket Companies Inc	REAL ESTATE - Mortgage Investment	
VNO	10/27/23	11/03/23	18%	Vornado Realty Trust	REAL ESTATE - REIT - Diversified/Industrial	
ARR	10/27/23	11/03/23	18%	Armour Residential Reit	REAL ESTATE - REIT - Residential	
SAFE	10/27/23	11/03/23	18%	Safehold Inc	REAL ESTATE - Property Management/Development	
SLG	10/27/23	11/03/23	18%	SI Green Realty Corp	REAL ESTATE - REIT - Retail	
BRSP	10/27/23	11/03/23	18%	BrightSpire Capital Inc	REAL ESTATE - REIT - Office	
NLY	10/27/23	11/03/23	17%	Annaly Capital Management Inc	REAL ESTATE - REIT - Diversified/Industrial	
ESBA	10/27/23	11/03/23	16%	Empire State Realty OP LP Series ES	REAL ESTATE - REIT - Diversified/Industrial	
DEI	10/27/23	11/03/23	16%	Douglas Emmett Inc	REAL ESTATE - REIT - Diversified/Industrial	
ROIC	10/27/23	11/03/23	16%	Retail Opportunity Inv Corp	REAL ESTATE - REIT - Retail	
MAC	10/27/23	11/03/23	16%	The Macerich Company	REAL ESTATE - REIT - Retail	

ALLY	10/27/23	11/03/23	15%	Ally Financial Inc	REAL ESTATE - Mortgage Investment
IIPR	10/27/23	11/03/23	15%	Innovative Industrial Properties Inc	REAL ESTATE - Property Management/Development
DX	10/27/23	11/03/23	15%	Dynex Capital Inc	REAL ESTATE - REIT - Residential
ARI	10/27/23	11/03/23	15%	Apollo Commcl RI Est Fin Inc	REAL ESTATE - REIT - Diversified/Industrial
SITC	10/27/23	11/03/23	15%	SITE Centers Corp	REAL ESTATE - REIT - Retail
CBRE	10/27/23	11/03/23	15%	CBRE Group Inc.	REAL ESTATE - Property Management/Development
GNL	10/27/23	11/03/23	15%	Global Net Lease Inc	REAL ESTATE - REIT - Office
CCS	10/27/23	11/03/23	15%	Century Communities Inc	REAL ESTATE - REIT - Residential
DRH	10/27/23	11/03/23	14%	Diamondrock Hospitality Co	REAL ESTATE - REIT - Hotel/Motel
EPR	10/27/23	11/03/23	14%	EPR Properties	REAL ESTATE - REIT - Retail
WSR	10/27/23	11/03/23	14%	Whitestone REIT	REAL ESTATE - REIT - Diversified/Industrial
HOUS	10/27/23	11/03/23	14%	Anywhere Real Estate Inc	REAL ESTATE - Property Management/Development
CLDT	10/27/23	11/03/23	14%	Chatham Lodging Trust	REAL ESTATE - REIT - Hotel/Motel
AKR	10/27/23	11/03/23	14%	Acadia Realty Trust	REAL ESTATE - Property Management/Development
ORC	10/27/23	11/03/23	14%	Orchid Island Capital Inc	REAL ESTATE - REIT - Diversified/Industrial
KRC	10/27/23	11/03/23	14%	Kilroy Realty Corp	REAL ESTATE - REIT - Office
BN	10/27/23	11/03/23	14%	Brookfield Corporation	REAL ESTATE - Property Management/Development
IEP	10/27/23	11/03/23	14%	Icahn Enterprise Lp	REAL ESTATE - Property Management/Development
MFA	10/27/23	11/03/23	14%	Mfa Financial Inc	REAL ESTATE - REIT - Diversified/Industrial
RLJ	10/27/23	11/03/23	13%	RLJ Lodging Trust	REAL ESTATE - REIT - Hotel/Motel
BDN	10/27/23	11/03/23	13%	Brandywine Realty Trust	REAL ESTATE - REIT - Diversified/Industrial
MMI	10/27/23	11/03/23	13%	Marcus & Millichap Inc	REAL ESTATE - Property Management/Development
FOR	10/27/23	11/03/23	13%	Forestar Group Inc.	REAL ESTATE - Property Management/Development
PGRE	10/27/23	11/03/23	13%	Paramount Group Inc	REAL ESTATE - Property Management/Development
APLE	10/27/23	11/03/23	13%	Apple Hospitality REIT Inc	REAL ESTATE - REIT - Hotel/Motel
SPG	10/27/23	11/03/23	13%	Simon Property Group	REAL ESTATE - REIT - Retail
AAT	10/27/23	11/03/23	13%	American Assets Trust Inc	REAL ESTATE - REIT - Office
HIW	10/27/23	11/03/23	12%	Highwoods Properties Inc	REAL ESTATE - REIT - Office
AMH	10/27/23	11/03/23	12%	American Homes 4 Rent	REAL ESTATE - REIT - Residential
BXP	10/27/23	11/03/23	12%	Boston Properties Inc	REAL ESTATE - REIT - Office
ESRT	10/27/23	11/03/23	12%	Empire State Realty Trust Inc.	REAL ESTATE - REIT - Diversified/Industrial
NXRT	10/27/23	11/03/23	12%	NexPoint Residential Trust Inc	REAL ESTATE - REIT - Residential
ACRE	10/27/23	11/03/23	12%	Ares Commercial Real Estate Corpora	REAL ESTATE - REIT - Diversified/Industrial
DEA	10/27/23	11/03/23	12%	Easterly Government Properties Inc	REAL ESTATE - REIT - Office
IRT	10/27/23	11/03/23	12%	Independence Realty Trust Incorpora	REAL ESTATE - REIT - Residential
KREF	10/27/23	11/03/23	12%	KKR Real Estate Finance Trust Inc	REAL ESTATE - Mortgage Investment
PMT	10/27/23	11/03/23	12%	PennyMac Mortgage Investment Tru	REAL ESTATE - REIT - Residential
EARN	10/27/23	11/03/23	12%	Ellington Residential Mortgage REIT	REAL ESTATE - REIT - Diversified/Industrial
ARE	10/27/23	11/03/23	12%	Alexandria Real Est Eqts	REAL ESTATE - REIT - Office
BXMT	10/27/23	11/03/23	12%	Blackstone Mortgage Trust Inc	REAL ESTATE - Mortgage Investment
KRG	10/27/23	11/03/23	11%	Kite Realty Grp Tr	REAL ESTATE - REIT - Retail
HST	10/27/23	11/03/23	11%	Host Hotels & Resorts Inc	REAL ESTATE - REIT - Hotel/Motel
RPT	10/27/23	11/03/23	11%	Ramco-Gershenson Prop Tr	REAL ESTATE - REIT - Retail
NNN	10/27/23	11/03/23	11%	National Retail Properties Inc	REAL ESTATE - REIT - Diversified/Industrial
MPW	10/27/23	11/03/23	11%	Medical Properties Trust Inc	REAL ESTATE - REIT - Healthcare Facilities
RHP	10/27/23	11/03/23	11%	Ryman Hospitality Properties Inc.	REAL ESTATE - REIT - Hotel/Motel
CUZ	10/27/23	11/03/23	11%	Cousins Properties Inc	REAL ESTATE - REIT - Diversified/Industrial
KIM	10/27/23	11/03/23	11%	Kimco Realty Corp	REAL ESTATE - REIT - Retail
STWD	10/27/23	11/03/23	11%	Starwood Property Trust Incorporate	REAL ESTATE - REIT - Diversified/Industrial
HHH	10/27/23	11/03/23	11%	ETFMG Real Estate Tech ETF	REAL ESTATE - Property Management/Development
FBRT	10/27/23	11/03/23	11%	Franklin BSP Realty Trust Inc	REAL ESTATE - REIT - Diversified/Industrial
AMT	10/27/23	11/03/23	11%	American Tower Corp	REAL ESTATE - REIT - Diversified/Industrial
SUI	10/27/23	11/03/23	11%	Sun Communities Inc	REAL ESTATE - REIT - Residential
PEB	10/27/23	11/03/23	10%	Pebblebrook Hotel Trust	REAL ESTATE - REIT - Hotel/Motel
SKT	10/27/23	11/03/23	10%	Tanger Factory Outlet Centers Inc	REAL ESTATE - REIT - Retail
UMH	10/27/23	11/03/23	10%	UMH Properties Inc	REAL ESTATE - REIT - Diversified/Industrial
LAND	10/27/23	11/03/23	10%	Gladstone Land Corporation	REAL ESTATE - REIT - Diversified/Industrial
SVC	10/27/23	11/03/23	10%	Service Properties Trust	REAL ESTATE - REIT - Retail
FRT	10/27/23	11/03/23	10%	Federal Realty Investmnt	REAL ESTATE - REIT - Retail
GMRE	10/27/23	11/03/23	10%	Global Medical REIT Inc	REAL ESTATE - REIT - Healthcare Facilities
XHR	10/27/23	11/03/23	10%	Xenia Hotels & Resorts Inc	REAL ESTATE - REIT - Hotel/Motel
PLYM	10/27/23	11/03/23	10%	Plymouth Industrial Reit Inc	REAL ESTATE - REIT - Diversified/Industrial

95 stocks >+10% and 0 stocks <-10% (50% and 0% of total) 10/27/23 to 11/03/23.