

Industry

Status:

Materials & Construction (Inc. Homebuilders)

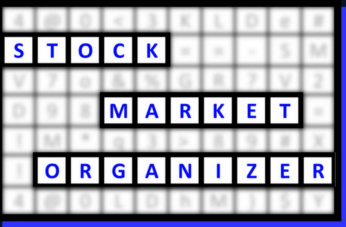
| 1 week 12/12/23 to 12/19/23 | | | | | | | | |
|-----------------------------|--------|---------|-------|----------------|----------------|------------------|------------------|---------------|
| 9Weakest | 8VWeak | 7Weaker | 6Weak | 5Avg | 4Strong | 3Stronger | 2VStrong | 1Strongest |
| . | . | . | . | . | . | 83 MTL CONST | . | . |
| . | . | . | . | . | . | 3 Cement-> | 3 Cement-> | 3 Cement-> |
| . | . | . | . | . | . | . | 25 Gn Bld Matl | . |
| . | . | . | . | . | . | 12 Heavy Const-> | 12 Heavy Const-> | 8 GCs |
| . | . | . | . | 4 Lumber-> | 4 Lumber-> | . | . | . |
| . | . | . | . | 3 Mfd Hsing-> | 3 Mfd Hsing-> | . | . | . |
| . | . | . | . | . | . | . | . | 16 Resi Const |
| . | . | . | . | 12 Waste Mgt-> | 12 Waste Mgt-> | . | . | . |

December 19, 2023

UNCHANGED at **STRONGER** strength rating
(**3rd** strongest of 9 levels)
previous move was **UP**

93% positive stocks, Homebuilders and 65% stocks = Strongest rating, HOV 4 wks +72%

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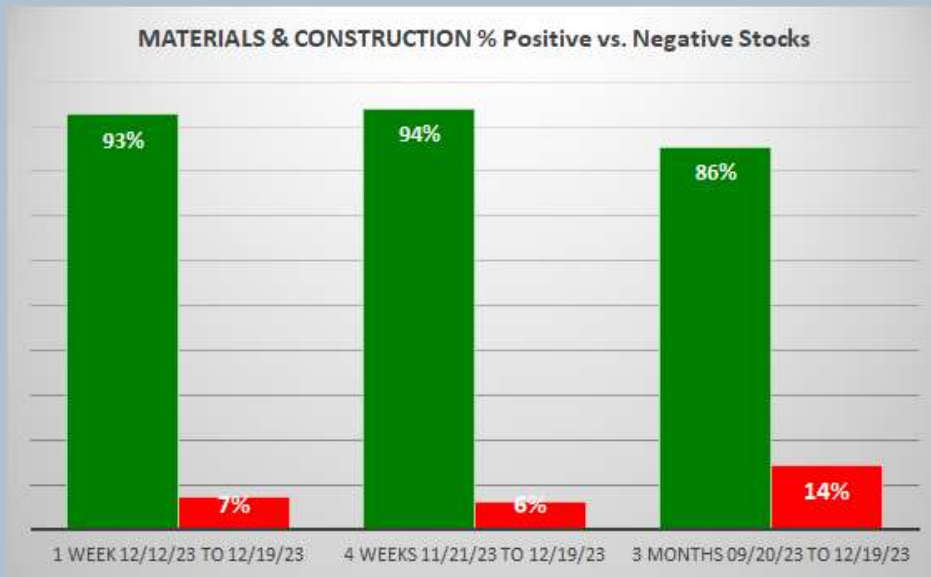
1. INDUSTRY OVERVIEW

1A. Performance

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

| 9Weakest | 8VWeak | 7Weaker | 6Weak | 5Avg | 4Strong | 3Stronger | 2VStrong | 1Strongest | Period |
|----------|--------|---------|----------------|----------------|----------------|----------------|----------|------------|-------------------------------|
| . | . | . | . | . | . | 83 MTL CONST | . | . | 7 Days - 12/12/23 to 12/19/23 |
| . | . | . | . | . | . | 83 MTL CONST | . | . | 7 Days - 12/05/23 to 12/12/23 |
| . | . | . | . | . | 83 MTL CONST-> | 83 MTL CONST-> | . | . | 7 Days - 11/28/23 to 12/05/23 |
| . | . | . | . | . | 83 MTL CONST | . | . | . | 7 Days - 11/21/23 to 11/28/23 |
| . | . | . | . | . | 83 MTL CONST | . | . | . | 7 Days - 11/14/23 to 11/21/23 |
| . | . | . | . | 83 MTL CONST-> | 83 MTL CONST-> | . | . | . | 7 Days - 11/07/23 to 11/14/23 |
| . | . | . | 83 MTL CONST-> | 83 MTL CONST-> | . | . | . | . | 7 Days - 10/31/23 to 11/07/23 |
| . | . | . | 83 MTL CONST | . | . | . | . | . | 7 Days - 10/24/23 to 10/31/23 |
| . | . | . | <-MTL CONST 83 | <-MTL CONST 83 | . | . | . | . | 7 Days - 10/17/23 to 10/24/23 |
| . | . | . | . | 83 MTL CONST | . | . | . | . | 7 Days - 10/10/23 to 10/17/23 |

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



1B. Background

Largest of 8 sub-industries (83 stocks, average 10):

- * General Building Materials (25 stocks)
- * Residential Construction (16 stocks)
- * Heavy Construction (12 stocks)
- * Waste Management (12 stocks)

Top 10 by Market Capitalization:

WM/Waste Management Inc, RSG/Republic Services Inc, CARR/Carrier Global Corporation, DHI/D.R. Horton Inc, LEN/Lennar Corp Cl A, WCN/Waste Connections Inc, FAST/Fastenal Company, MLM/Martin Marietta Materials Inc, VMC/Vulcan Materials Co, PWR/Quanta Services Inc

2. SUB-INDUSTRIES AND STOCKS DETAIL

2A. Sub-Industries Overview

Strengthened: 5/8 sub-industries

Weakened: 0/8 sub-industries

STRONGEST at Strongest rating/1st strongest of 9 levels:

- * Cement (3 stocks)
- * General Contractors (8 stocks)
- * Residential Construction (16 stocks)

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

- * Lumber (4 stocks)
- * Manufactured Housing (3 stocks)
- * Waste Management (12 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 12/12/23 to 12/19/23 | | | | | | | | | |
|---------------------------------|---|--------------------------|----|-----|-----|-----|--------------|----------|--------|-----------------------------|-------|------|---------|-----------|----------|------------|--|--|--|
| Length - Begin/End | Industry/Sub-Industry | Period | # | Min | Avg | Max | Status | 9Weakest | 8VWeak | 7Weaker | 6Weak | 5Avg | 4Strong | 3Stronger | 2VStrong | 1Strongest | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION | Period 1 of 10 (Current) | 83 | -8% | 6% | 20% | Strengthened | | | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - Cement | Period 1 of 10 (Current) | 3 | 1% | 4% | 7% | Strengthened | | | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - General Building Materials | Period 1 of 10 (Current) | 25 | -5% | 7% | 20% | Unchanged | | | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - General Contractors | Period 1 of 10 (Current) | 8 | 1% | 5% | 8% | Unchanged | | | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - Heavy Construction | Period 1 of 10 (Current) | 12 | 2% | 6% | 12% | Strengthened | | | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - Lumber | Period 1 of 10 (Current) | 4 | -7% | 6% | 12% | Strengthened | | | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - Manufactured Housing | Period 1 of 10 (Current) | 3 | -8% | 5% | 12% | Strengthened | | | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - Residential Construction | Period 1 of 10 (Current) | 16 | 4% | 9% | 14% | Unchanged | | | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - Waste Management | Period 1 of 10 (Current) | 12 | -7% | 3% | 16% | Strengthened | | | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | | 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 | 9Weakest | 8VWeak | 7Weaker | 6Weak | 5Avg | 4Strong | 3Stronger | 2VStrong | 1Strongest | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION | Period 1 of 10 (Current) | 83 | -8% | 6% | 20% | Strengthened | | | | | | | | | | |
| 7 Days - 12/05/23 to 12/12/23 | MATERIALS & CONSTRUCTION | Period 2 of 10 | 83 | -13% | 3% | 30% | Unchanged | | | | | | | | | | |
| 7 Days - 11/28/23 to 12/05/23 | MATERIALS & CONSTRUCTION | Period 3 of 10 | 83 | -4% | 4% | 24% | Strengthened | | | | | | | | | | |
| 7 Days - 11/21/23 to 11/28/23 | MATERIALS & CONSTRUCTION | Period 4 of 10 | 83 | -21% | 1% | 7% | Weakened | | | | | | | | | | |
| 7 Days - 11/14/23 to 11/21/23 | MATERIALS & CONSTRUCTION | Period 5 of 10 | 83 | -14% | 0% | 18% | Unchanged | | | | | | | | | | |
| 7 Days - 11/07/23 to 11/14/23 | MATERIALS & CONSTRUCTION | Period 6 of 10 | 83 | -18% | 5% | 27% | Strengthened | | | | | | | | | | |
| 7 Days - 10/31/23 to 11/07/23 | MATERIALS & CONSTRUCTION | Period 7 of 10 | 83 | -18% | 5% | 30% | Strengthened | | | | | | | | | | |
| 7 Days - 10/24/23 to 10/31/23 | MATERIALS & CONSTRUCTION | Period 8 of 10 | 83 | -8% | 1% | 25% | Unchanged | | | | | | | | | | |
| 7 Days - 10/17/23 to 10/24/23 | MATERIALS & CONSTRUCTION | Period 9 of 10 | 83 | -5% | 4% | 5% | Weakened | | | | | | | | | | |
| 7 Days - 10/10/23 to 10/17/23 | MATERIALS & CONSTRUCTION | Period 10 of 10 | 83 | -13% | 1% | 10% | Unchanged | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - Cement | Period 1 of 10 (Current) | 3 | 1% | 4% | 7% | Strengthened | | | | | | | | | | |
| 7 Days - 12/05/23 to 12/12/23 | MATERIALS & CONSTRUCTION - Cement | Period 2 of 10 | 3 | 2% | 4% | 7% | Unchanged | | | | | | | | | | |
| 7 Days - 11/28/23 to 12/05/23 | MATERIALS & CONSTRUCTION - Cement | Period 3 of 10 | 3 | 3% | 5% | 9% | Strengthened | | | | | | | | | | |
| 7 Days - 11/21/23 to 11/28/23 | MATERIALS & CONSTRUCTION - Cement | Period 4 of 10 | 3 | -3% | 1% | 1% | Weakened | | | | | | | | | | |
| 7 Days - 11/14/23 to 11/21/23 | MATERIALS & CONSTRUCTION - Cement | Period 5 of 10 | 3 | -2% | 3% | 10% | Strengthened | | | | | | | | | | |
| 7 Days - 11/07/23 to 11/14/23 | MATERIALS & CONSTRUCTION - Cement | Period 6 of 10 | 3 | -3% | 2% | 6% | Strengthened | | | | | | | | | | |
| 7 Days - 10/31/23 to 11/07/23 | MATERIALS & CONSTRUCTION - Cement | Period 7 of 10 | 3 | 2% | 6% | 9% | Strengthened | | | | | | | | | | |
| 7 Days - 10/24/23 to 10/31/23 | MATERIALS & CONSTRUCTION - Cement | Period 8 of 10 | 3 | -4% | 1% | 1% | Unchanged | | | | | | | | | | |
| 7 Days - 10/17/23 to 10/24/23 | MATERIALS & CONSTRUCTION - Cement | Period 9 of 10 | 3 | -8% | 3% | 3% | Weakened | | | | | | | | | | |
| 7 Days - 10/10/23 to 10/17/23 | MATERIALS & CONSTRUCTION - Cement | Period 10 of 10 | 3 | -2% | 4% | 10% | Strengthened | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - General Building Materials | Period 1 of 10 (Current) | 25 | -5% | 7% | 20% | Unchanged | | | | | | | | | | |
| 7 Days - 12/05/23 to 12/12/23 | MATERIALS & CONSTRUCTION - General Building Materials | Period 2 of 10 | 25 | -2% | 4% | 15% | Strengthened | | | | | | | | | | |
| 7 Days - 11/28/23 to 12/05/23 | MATERIALS & CONSTRUCTION - General Building Materials | Period 3 of 10 | 25 | -3% | 4% | 9% | Strengthened | | | | | | | | | | |
| 7 Days - 11/21/23 to 11/28/23 | MATERIALS & CONSTRUCTION - General Building Materials | Period 4 of 10 | 25 | -4% | 0% | 4% | Weakened | | | | | | | | | | |
| 7 Days - 11/14/23 to 11/21/23 | MATERIALS & CONSTRUCTION - General Building Materials | Period 5 of 10 | 25 | -3% | 6% | 6% | Unchanged | | | | | | | | | | |
| 7 Days - 11/07/23 to 11/14/23 | MATERIALS & CONSTRUCTION - General Building Materials | Period 6 of 10 | 25 | -2% | 6% | 13% | Strengthened | | | | | | | | | | |
| 7 Days - 10/31/23 to 11/07/23 | MATERIALS & CONSTRUCTION - General Building Materials | Period 7 of 10 | 25 | -1% | 8% | 28% | Strengthened | | | | | | | | | | |
| 7 Days - 10/24/23 to 10/31/23 | MATERIALS & CONSTRUCTION - General Building Materials | Period 8 of 10 | 25 | -7% | 0% | 7% | Strengthened | | | | | | | | | | |
| 7 Days - 10/17/23 to 10/24/23 | MATERIALS & CONSTRUCTION - General Building Materials | Period 9 of 10 | 25 | -9% | 5% | 5% | Weakened | | | | | | | | | | |
| 7 Days - 10/10/23 to 10/17/23 | MATERIALS & CONSTRUCTION - General Building Materials | Period 10 of 10 | 25 | -5% | 1% | 8% | Unchanged | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - General Contractors | Period 1 of 10 (Current) | 8 | 1% | 5% | 8% | Unchanged | | | | | | | | | | |
| 7 Days - 12/05/23 to 12/12/23 | MATERIALS & CONSTRUCTION - General Contractors | Period 2 of 10 | 8 | 2% | 6% | 16% | Strengthened | | | | | | | | | | |
| 7 Days - 11/28/23 to 12/05/23 | MATERIALS & CONSTRUCTION - General Contractors | Period 3 of 10 | 8 | 0% | 2% | 5% | Strengthened | | | | | | | | | | |
| 7 Days - 11/21/23 to 11/28/23 | MATERIALS & CONSTRUCTION - General Contractors | Period 4 of 10 | 8 | -2% | 0% | 3% | Unchanged | | | | | | | | | | |
| 7 Days - 11/14/23 to 11/21/23 | MATERIALS & CONSTRUCTION - General Contractors | Period 5 of 10 | 8 | -4% | 0% | 3% | Unchanged | | | | | | | | | | |
| 7 Days - 11/07/23 to 11/14/23 | MATERIALS & CONSTRUCTION - General Contractors | Period 6 of 10 | 8 | 4% | 10% | 27% | Strengthened | | | | | | | | | | |
| 7 Days - 10/31/23 to 11/07/23 | MATERIALS & CONSTRUCTION - General Contractors | Period 7 of 10 | 8 | -1% | 1% | 4% | Strengthened | | | | | | | | | | |
| 7 Days - 10/24/23 to 10/31/23 | MATERIALS & CONSTRUCTION - General Contractors | Period 8 of 10 | 8 | -1% | 3% | 17% | Strengthened | | | | | | | | | | |
| 7 Days - 10/17/23 to 10/24/23 | MATERIALS & CONSTRUCTION - General Contractors | Period 9 of 10 | 8 | -11% | 4% | -3% | Weakened | | | | | | | | | | |
| 7 Days - 10/10/23 to 10/17/23 | MATERIALS & CONSTRUCTION - General Contractors | Period 10 of 10 | 8 | -4% | 0% | 4% | Weakened | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - Heavy Construction | Period 1 of 10 (Current) | 12 | 2% | 6% | 12% | Strengthened | | | | | | | | | | |
| 7 Days - 12/05/23 to 12/12/23 | MATERIALS & CONSTRUCTION - Heavy Construction | Period 2 of 10 | 12 | -10% | 1% | 14% | Unchanged | | | | | | | | | | |
| 7 Days - 11/28/23 to 12/05/23 | MATERIALS & CONSTRUCTION - Heavy Construction | Period 3 of 10 | 12 | 1% | 5% | 20% | Strengthened | | | | | | | | | | |
| 7 Days - 11/21/23 to 11/28/23 | MATERIALS & CONSTRUCTION - Heavy Construction | Period 4 of 10 | 12 | -5% | 4% | 4% | Unchanged | | | | | | | | | | |
| 7 Days - 11/14/23 to 11/21/23 | MATERIALS & CONSTRUCTION - Heavy Construction | Period 5 of 10 | 12 | -5% | 1% | 18% | Strengthened | | | | | | | | | | |
| 7 Days - 11/07/23 to 11/14/23 | MATERIALS & CONSTRUCTION - Heavy Construction | Period 6 of 10 | 12 | -5% | 5% | 11% | Strengthened | | | | | | | | | | |
| 7 Days - 10/31/23 to 11/07/23 | MATERIALS & CONSTRUCTION - Heavy Construction | Period 7 of 10 | 12 | -17% | 4% | 12% | Weakened | | | | | | | | | | |
| 7 Days - 10/24/23 to 10/31/23 | MATERIALS & CONSTRUCTION - Heavy Construction | Period 8 of 10 | 12 | -4% | 1% | 17% | Strengthened | | | | | | | | | | |
| 7 Days - 10/17/23 to 10/24/23 | MATERIALS & CONSTRUCTION - Heavy Construction | Period 9 of 10 | 12 | -12% | 6% | -1% | Weakened | | | | | | | | | | |
| 7 Days - 10/10/23 to 10/17/23 | MATERIALS & CONSTRUCTION - Heavy Construction | Period 10 of 10 | 12 | -6% | 0% | 6% | Strengthened | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - Lumber | Period 1 of 10 (Current) | 4 | -7% | 6% | 12% | Strengthened | | | | | | | | | | |
| 7 Days - 12/05/23 to 12/12/23 | MATERIALS & CONSTRUCTION - Lumber | Period 2 of 10 | 4 | -10% | 3% | 3% | Unchanged | | | | | | | | | | |
| 7 Days - 11/28/23 to 12/05/23 | MATERIALS & CONSTRUCTION - Lumber | Period 3 of 10 | 4 | -1% | 1% | 3% | Unchanged | | | | | | | | | | |
| 7 Days - 11/21/23 to 11/28/23 | MATERIALS & CONSTRUCTION - Lumber | Period 4 of 10 | 4 | -21% | 6% | 0% | Unchanged | | | | | | | | | | |
| 7 Days - 11/14/23 to 11/21/23 | MATERIALS & CONSTRUCTION - Lumber | Period 5 of 10 | 4 | 0% | 4% | 12% | Strengthened | | | | | | | | | | |
| 7 Days - 11/07/23 to 11/14/23 | MATERIALS & CONSTRUCTION - Lumber | Period 6 of 10 | 4 | -8% | -3% | 9% | Strengthened | | | | | | | | | | |
| 7 Days - 10/31/23 to 11/07/23 | MATERIALS & CONSTRUCTION - Lumber | Period 7 of 10 | 4 | 6% | 16% | 16% | Strengthened | | | | | | | | | | |
| 7 Days - 10/24/23 to 10/31/23 | MATERIALS & CONSTRUCTION - Lumber | Period 8 of 10 | 4 | -7% | -2% | 2% | Unchanged | | | | | | | | | | |
| 7 Days - 10/17/23 to 10/24/23 | MATERIALS & CONSTRUCTION - Lumber | Period 9 of 10 | 4 | -22% | 9% | -4% | Unchanged | | | | | | | | | | |
| 7 Days - 10/10/23 to 10/17/23 | MATERIALS & CONSTRUCTION - Lumber | Period 10 of 10 | 4 | -13% | 5% | 0% | Unchanged | | | | | | | | | | |
| 7 Days - 12/12/23 to 12/19/23 | MATERIALS & CONSTRUCTION - Manufactured Housing | Period 1 of 10 (Current) | 3 | -8% | 5% | 12% | Strengthened | | | | | | | | | | |
| 7 Days - 12/05/23 to 12/12/23 | MATERIALS & CONSTRUCTION - Manufactured Housing | Period 2 of 10 | 3 | 0% | 2% | 4% | Unchanged | | | | | | | | | | |
| 7 Days - 11/28/23 to 12/05/23 | MATERIALS & CONSTRUCTION - Manufactured Housing | Period 3 of 10 | 3 | 5% | 6% | 7% | Strengthened | | | | | | | | | | |
| 7 Days - 11/21/23 to 11/28/23 | MATERIALS & CONSTRUCTION - Manufactured Housing | Period 4 of 10 | 3 | -1% | 3% | 7% | Weakened | | | | | | | | | | |
| 7 Days - 11/14/23 to 11/21/23 | MATERIALS & CONSTRUCTION - Manufactured Housing | Period 5 of 10 | 3 | -10% | -7% | -5% | Weakened | | | | | | | | | | |
| 7 Days - 11/07/23 to 11/14/23 | MATERIALS & CONSTRUCTION - Manufactured Housing | Period 6 of 10 | 3 | -1% | 7% | 12% | Strengthened | | | | | | | | | | |
| 7 Days - 10/31/23 to 11/07/23 | MATERIALS & CONSTRUCTION - Manufactured Housing | Period 7 of 10 | 3 | -3% | 2% | 5% | Strengthened | | | | | | | | | | |
| 7 Days - 10/24/23 to 10/31/23 | MATERIALS & CONSTRUCTION - Manufactured Housing | Period 8 of 10 | 3 | -4% | 1% | 7% | Weakened | | | | | | | | | | |

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 12/12/23 to 12/19/23 | | | | | | | | |
|---|---------------|-----------------------------------|----------|------|-------|------|------------|----------|--------|-----------------------------|-------|------|---------|-----------|----------|------------|-------|--|
| Sub-Industry | Ticker | Company | ID1 | ID2 | % Chg | ID3 | Status | 9Weakest | 8VWeak | 7Weaker | 6Weak | 5Ava | 4Strong | 3Stronger | 2VStrong | 1Strongest | | |
| MATERIALS & CONSTRUCTION - Cement | EXP | Eagle Materials Inc | 15-11-31 | 100% | 7% | 22% | 1Strongest | | | | | | | | | | EXP | |
| MATERIALS & CONSTRUCTION - Cement | SUM | Summit Materials | 15-11-31 | 92% | 4% | 17% | 1Strongest | | | | | | | | | | SUM | |
| MATERIALS & CONSTRUCTION - General Building Mate | PGTI | PGT Innovations Inc | 15-25-31 | 100% | 20% | 44% | 1Strongest | | | | | | | | | | PGTI | |
| MATERIALS & CONSTRUCTION - General Building Mate | TopBuild Corp | TopBuild Corp | 15-25-31 | 100% | 17% | 51% | 1Strongest | | | | | | | | | | BLD | |
| MATERIALS & CONSTRUCTION - General Building Mate | ASPN | Aspen Aerogels Inc | 15-25-31 | 18% | 14% | 78% | 1Strongest | | | | | | | | | | ASPN | |
| MATERIALS & CONSTRUCTION - General Building Mate | IBP | Installed Building Products Inc | 15-25-31 | 100% | 13% | 42% | 1Strongest | | | | | | | | | | IBP | |
| MATERIALS & CONSTRUCTION - General Building Mate | GMS | GMS Inc | 11-25-31 | 100% | 12% | 27% | 1Strongest | | | | | | | | | | GMS | |
| MATERIALS & CONSTRUCTION - General Building Mate | TREX | Trex Co Inc | 15-25-31 | 46% | 11% | 32% | 1Strongest | | | | | | | | | | TREX | |
| MATERIALS & CONSTRUCTION - General Building Mate | ROCK | Gibraltar Industries Incorporated | 15-25-31 | 69% | 11% | 29% | 1Strongest | | | | | | | | | | ROCK | |
| MATERIALS & CONSTRUCTION - General Building Mate | UFPI | UFPI Industries Inc | 15-25-31 | 100% | 10% | 32% | 1Strongest | | | | | | | | | | UFPI | |
| MATERIALS & CONSTRUCTION - General Building Mate | JELD | JELD-WEN Holding Inc | 11-25-31 | 48% | 10% | 30% | 1Strongest | | | | | | | | | | JELD | |
| MATERIALS & CONSTRUCTION - General Building Mate | GFF | Griffon Corp | 15-25-31 | 100% | 9% | 49% | 1Strongest | | | | | | | | | | GFF | |
| MATERIALS & CONSTRUCTION - General Building Mate | APOG | Apogee Enterprises Inc | 15-25-31 | 100% | 7% | 17% | 1Strongest | | | | | | | | | | APOG | |
| MATERIALS & CONSTRUCTION - General Building Mate | BECN | Beacon Roofing Supply Inc | 15-25-31 | 100% | 7% | 19% | 1Strongest | | | | | | | | | | BECN | |
| MATERIALS & CONSTRUCTION - General Building Mate | MAS | Masco Corp | 15-25-31 | 95% | 6% | 24% | 1Strongest | | | | | | | | | | MAS | |
| MATERIALS & CONSTRUCTION - General Building Mate | OC | Owens Corning | 15-25-31 | 98% | 5% | 22% | 1Strongest | | | | | | | | | | OC | |
| MATERIALS & CONSTRUCTION - General Building Mate | USLM | U.S. Lime & Minerals Inc | 15-25-31 | 100% | 4% | 19% | 1Strongest | | | | | | | | | | USLM | |
| MATERIALS & CONSTRUCTION - General Building Mate | AWI | Armstrong World Industries Inc | 15-25-31 | 67% | 4% | 33% | 1Strongest | | | | | | | | | | AWI | |
| MATERIALS & CONSTRUCTION - General Building Mate | MLM | Martin Marietta Materials Inc | 15-25-31 | 100% | 3% | 18% | 1Strongest | | | | | | | | | | MLM | |
| MATERIALS & CONSTRUCTION - General Building Mate | LII | Lennox International Inc | 15-25-31 | 99% | 2% | 32% | 1Strongest | | | | | | | | | | LII | |
| MATERIALS & CONSTRUCTION - General Building Mate | VMC | Vulcan Materials Co | 15-25-31 | 97% | 2% | 11% | 1Strongest | | | | | | | | | | VMC | |
| MATERIALS & CONSTRUCTION - General Building Mate | FAST | Fastenal Company | 15-25-31 | 100% | 1% | 14% | 1Strongest | | | | | | | | | | FAST | |
| MATERIALS & CONSTRUCTION - General Building Mate | CARR | Carrier Global Corporation | 15-25-31 | 95% | 1% | 14% | 1Strongest | | | | | | | | | | CARR | |
| MATERIALS & CONSTRUCTION - General Building Mate | NX | Quanex Corp | 15-25-31 | 87% | -5% | 21% | 1Strongest | | | | | | | | | | NX | |
| MATERIALS & CONSTRUCTION - General Contractors | APG | API Group Corporation | 15-15-31 | 100% | 8% | 32% | 1Strongest | | | | | | | | | | APG | |
| MATERIALS & CONSTRUCTION - General Contractors | FIX | Comfort Systems Usa Inc | 15-15-31 | 100% | 5% | 25% | 1Strongest | | | | | | | | | | FIX | |
| MATERIALS & CONSTRUCTION - General Contractors | LMB | Limbach Holdings Inc | 15-15-31 | 99% | 4% | 62% | 1Strongest | | | | | | | | | | LMB | |
| MATERIALS & CONSTRUCTION - General Contractors | ROAD | Construction Partners Inc | 15-15-31 | 100% | 2% | 34% | 1Strongest | | | | | | | | | | ROAD | |
| MATERIALS & CONSTRUCTION - General Contractors | IESC | IES Holdings Inc | 15-15-31 | 97% | 2% | 44% | 1Strongest | | | | | | | | | | IESC | |
| MATERIALS & CONSTRUCTION - General Contractors | EME | Emcor Group Inc | 15-15-31 | 96% | 1% | 14% | 1Strongest | | | | | | | | | | EME | |
| MATERIALS & CONSTRUCTION - Heavy Construction | STRL | Sterling Infrastructure Inc | 15-31-31 | 97% | 10% | 36% | 1Strongest | | | | | | | | | | STRL | |
| MATERIALS & CONSTRUCTION - Heavy Construction | GVA | Granite Construction Inc | 15-31-31 | 100% | 5% | 24% | 1Strongest | | | | | | | | | | GVA | |
| MATERIALS & CONSTRUCTION - Heavy Construction | FLR | Fluor Corp (New) | 15-31-31 | 97% | 4% | 23% | 1Strongest | | | | | | | | | | FLR | |
| MATERIALS & CONSTRUCTION - Heavy Construction | TPC | Tutor Perini Corporation | 15-31-31 | 34% | 4% | 21% | 1Strongest | | | | | | | | | | TPC | |
| MATERIALS & CONSTRUCTION - Heavy Construction | ACA | Arcosa Inc | 15-31-31 | 100% | 3% | 15% | 1Strongest | | | | | | | | | | ACA | |
| MATERIALS & CONSTRUCTION - Heavy Construction | PRIM | Primoris Services | 15-31-31 | 75% | 3% | 12% | 1Strongest | | | | | | | | | | PRIM | |
| MATERIALS & CONSTRUCTION - Lumber | BCC | Boise Cascade Company | 15-41-31 | 100% | 12% | 37% | 1Strongest | | | | | | | | | | BCC | |
| MATERIALS & CONSTRUCTION - Lumber | EVA | Envia Inc | 95-41-31 | 0% | -7% | -91% | 9Weakest | EVA | | | | | | | | | | |
| MATERIALS & CONSTRUCTION - Manufactured Housing | CSTE | Caesarstone Ltd | 99-41-31 | 2% | -8% | -14% | 9Weakest | | CSTE | | | | | | | | | |
| MATERIALS & CONSTRUCTION - Residential Constructic | MHO | M/I Homes Inc | 15-15-31 | 100% | 14% | 53% | 1Strongest | | | | | | | | | | MHO | |
| MATERIALS & CONSTRUCTION - Residential Constructic | MTH | Meritage Homes Corp | 15-15-31 | 97% | 13% | 34% | 1Strongest | | | | | | | | | | MTH | |
| MATERIALS & CONSTRUCTION - Residential Constructic | BZH | Beazer Homes Usa | 15-15-31 | 91% | 12% | 35% | 1Strongest | | | | | | | | | | BZH | |
| MATERIALS & CONSTRUCTION - Residential Constructic | TMHC | Taylor Morrison Home Corporation | 11-15-31 | 100% | 12% | 21% | 1Strongest | | | | | | | | | | TMHC | |
| MATERIALS & CONSTRUCTION - Residential Constructic | TOL | Toll Brothers Inc | 15-15-31 | 98% | 12% | 40% | 1Strongest | | | | | | | | | | TOL | |
| MATERIALS & CONSTRUCTION - Residential Constructic | KBH | Kb Home | 15-15-31 | 99% | 12% | 31% | 1Strongest | | | | | | | | | | KBH | |
| MATERIALS & CONSTRUCTION - Residential Constructic | HOV | Hovnanian Enterprises A | 11-15-31 | 95% | 10% | 69% | 1Strongest | | | | | | | | | | HOV | |
| MATERIALS & CONSTRUCTION - Residential Constructic | MDC | M.D.C Holdings Inc | 11-15-31 | 82% | 10% | 25% | 1Strongest | | | | | | | | | | MDC | |
| MATERIALS & CONSTRUCTION - Residential Constructic | DHI | D.R. Horton Inc | 15-15-31 | 98% | 7% | 32% | 1Strongest | | | | | | | | | | DHI | |
| MATERIALS & CONSTRUCTION - Residential Constructic | PHM | Pulte Homes Inc | 15-15-31 | 98% | 7% | 38% | 1Strongest | | | | | | | | | | PHM | |
| MATERIALS & CONSTRUCTION - Residential Constructic | NVR | Nvr Inc | 15-15-31 | 100% | 6% | 16% | 1Strongest | | | | | | | | | | NVR | |
| MATERIALS & CONSTRUCTION - Residential Constructic | LEN | Lennar Corp Cl A | 15-15-31 | 95% | 6% | 27% | 1Strongest | | | | | | | | | | LEN | |
| MATERIALS & CONSTRUCTION - Residential Constructic | LEN.B | Lennar Corp Cl B | 15-15-31 | 95% | 4% | 28% | 1Strongest | | | | | | | | | | LEN.B | |
| MATERIALS & CONSTRUCTION - Waste Management | SRCL | Stericycle Inc | 11-41-31 | 27% | 4% | 13% | 1Strongest | | | | | | | | | | SRCL | |
| MATERIALS & CONSTRUCTION - Waste Management | CLH | Clean Harbors Inc | 15-41-31 | 100% | 3% | 14% | 1Strongest | | | | | | | | | | CLH | |
| MATERIALS & CONSTRUCTION - Waste Management | WM | Waste Management Inc | 15-41-31 | 97% | 0% | 8% | 1Strongest | | | | | | | | | | WM | |
| MATERIALS & CONSTRUCTION - Waste Management | RSQ | Republic Services Inc | 15-41-31 | 96% | 1% | 11% | 1Strongest | | | | | | | | | | RSQ | |
| MATERIALS & CONSTRUCTION - Waste Management | VTNR | Vertiv Energy Incorporated | 95-41-31 | 17% | 11% | 40% | 9Weakest | VTNR | | | | | | | | | | |
| MATERIALS & CONSTRUCTION - Waste Management | LICY | Li-Cycle | 95-41-31 | 5% | -7% | -84% | 9Weakest | | LICY | | | | | | | | | |

Strongest to Weakest stocks ratio is 54:4 (65% and 5% of total) 12/12/23 to 12/19/23.

4

Green Highlight: Strengthened

Red Highlight: Weakened

No Highlight: Unchanged

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

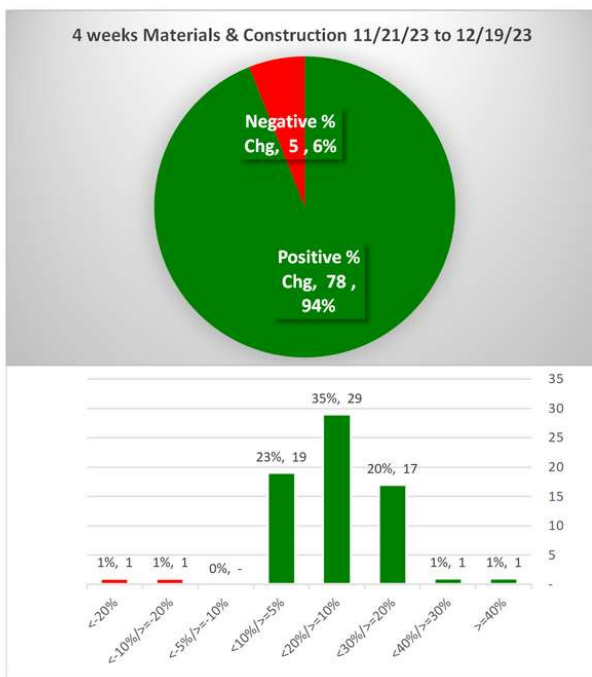
3A. Lookback 3 Months



33 stocks >+20% and 4 stocks <-20% (40% and 5% of total) 09/20/23 to 12/19/23.

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

3B. Lookback 4 Weeks

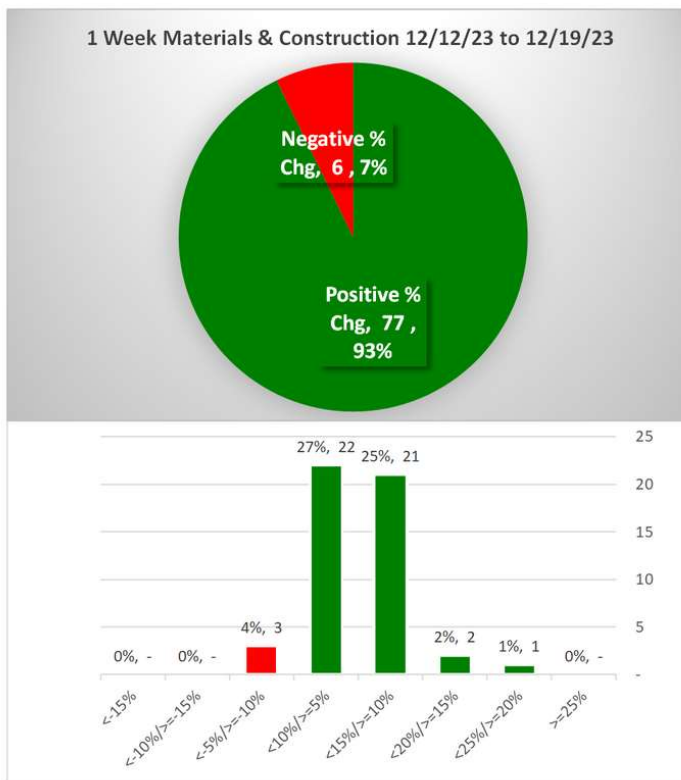


| Tick | Be | % | Company | Sub-Industry | |
|-------|----------|----------|---------|-----------------------------------|---|
| MTH | 11/21/23 | 12/19/23 | 24% | Meritage Homes Corp | MATERIALS & CONSTRUCTION - Residential Construction |
| MYRG | 11/21/23 | 12/19/23 | 24% | Myr Group Inc | MATERIALS & CONSTRUCTION - General Contractors |
| MHO | 11/21/23 | 12/19/23 | 24% | M/i Homes Inc | MATERIALS & CONSTRUCTION - Residential Construction |
| IESC | 11/21/23 | 12/19/23 | 24% | IES Holdings Inc | MATERIALS & CONSTRUCTION - General Contractors |
| CVCO | 11/21/23 | 12/19/23 | 23% | Cavco Industries | MATERIALS & CONSTRUCTION - Manufactured Housing |
| MDC | 11/21/23 | 12/19/23 | 22% | M.D.C Holdings Inc | MATERIALS & CONSTRUCTION - Residential Construction |
| BZH | 11/21/23 | 12/19/23 | 22% | Beazer Homes Usa | MATERIALS & CONSTRUCTION - Residential Construction |
| TOL | 11/21/23 | 12/19/23 | 22% | Toll Brothers Inc | MATERIALS & CONSTRUCTION - Residential Construction |
| JELD | 11/21/23 | 12/19/23 | 21% | JELD-WEN Holding Inc | MATERIALS & CONSTRUCTION - General Building Materials |
| TREX | 11/21/23 | 12/19/23 | 20% | Trex Co Inc | MATERIALS & CONSTRUCTION - General Building Materials |
| TMHC | 11/21/23 | 12/19/23 | 19% | Taylor Morrison Home Corporation | MATERIALS & CONSTRUCTION - Residential Construction |
| PWR | 11/21/23 | 12/19/23 | 19% | Quanta Services Inc | MATERIALS & CONSTRUCTION - General Contractors |
| DHI | 11/21/23 | 12/19/23 | 19% | D.R. Horton Inc | MATERIALS & CONSTRUCTION - Residential Construction |
| AWI | 11/21/23 | 12/19/23 | 18% | Armstrong World Industries Inc | MATERIALS & CONSTRUCTION - General Building Materials |
| PHM | 11/21/23 | 12/19/23 | 18% | Pulte Homes Inc | MATERIALS & CONSTRUCTION - Residential Construction |
| TPH | 11/21/23 | 12/19/23 | 18% | Tri Pointe Group Inc | MATERIALS & CONSTRUCTION - Residential Construction |
| LEN | 11/21/23 | 12/19/23 | 17% | Lennar Corp Cl A | MATERIALS & CONSTRUCTION - Residential Construction |
| KBH | 11/21/23 | 12/19/23 | 17% | Kb Home | MATERIALS & CONSTRUCTION - Residential Construction |
| EXP | 11/21/23 | 12/19/23 | 15% | Eagle Materials Inc | MATERIALS & CONSTRUCTION - Cement |
| MAS | 11/21/23 | 12/19/23 | 15% | Masco Corp | MATERIALS & CONSTRUCTION - General Building Materials |
| LEN.B | 11/21/23 | 12/19/23 | 15% | Lennar Corp Cl B | MATERIALS & CONSTRUCTION - Residential Construction |
| GLDD | 11/21/23 | 12/19/23 | 15% | Great Lakes Dredge Dock Corp | MATERIALS & CONSTRUCTION - Heavy Construction |
| APG | 11/21/23 | 12/19/23 | 15% | API Group Corporation | MATERIALS & CONSTRUCTION - General Contractors |
| OC | 11/21/23 | 12/19/23 | 15% | Owens Corning | MATERIALS & CONSTRUCTION - General Building Materials |
| UFPI | 11/21/23 | 12/19/23 | 15% | UFP Industries Inc | MATERIALS & CONSTRUCTION - General Building Materials |
| ROCK | 11/21/23 | 12/19/23 | 14% | Gibraltar Industries Incorporated | MATERIALS & CONSTRUCTION - General Building Materials |
| APOG | 11/21/23 | 12/19/23 | 14% | Apogee Enterprises Inc | MATERIALS & CONSTRUCTION - General Building Materials |
| AAON | 11/21/23 | 12/19/23 | 14% | Aaon Inc | MATERIALS & CONSTRUCTION - General Building Materials |
| LMB | 11/21/23 | 12/19/23 | 14% | Limbach Holdings Inc | MATERIALS & CONSTRUCTION - General Contractors |
| SUM | 11/21/23 | 12/19/23 | 13% | Summit Materials | MATERIALS & CONSTRUCTION - Cement |
| NVEE | 11/21/23 | 12/19/23 | 12% | NVS Global Inc | MATERIALS & CONSTRUCTION - Heavy Construction |
| SRCL | 11/21/23 | 12/19/23 | 12% | Stericycle Inc | MATERIALS & CONSTRUCTION - Waste Management |
| WCN | 11/21/23 | 12/19/23 | 12% | Waste Connections Inc | MATERIALS & CONSTRUCTION - Waste Management |
| GRBK | 11/21/23 | 12/19/23 | 12% | Green Brick Partners Inc | MATERIALS & CONSTRUCTION - Residential Construction |
| NVR | 11/21/23 | 12/19/23 | 11% | Nvr Inc | MATERIALS & CONSTRUCTION - Residential Construction |
| GVA | 11/21/23 | 12/19/23 | 11% | Granite Construction Inc | MATERIALS & CONSTRUCTION - Heavy Construction |
| DY | 11/21/23 | 12/19/23 | 10% | Dycom Industries Inc | MATERIALS & CONSTRUCTION - Heavy Construction |
| ACA | 11/21/23 | 12/19/23 | 10% | Arcosa Inc | MATERIALS & CONSTRUCTION - Heavy Construction |
| LICY | 11/21/23 | 12/19/23 | -11% | Li-Cycle | MATERIALS & CONSTRUCTION - Waste Management |
| EVA | 11/21/23 | 12/19/23 | -32% | Enviva Inc | MATERIALS & CONSTRUCTION - Lumber |

48 stocks >+10% and 2 stocks <-10% (58% and 2% of total) 11/21/23 to 12/19/23.

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

3C. Lookback 1 Week



| Tick | Be | E | % C | Company | Sub-Industry |
|------|----------|----------|-----|-----------------------------------|---|
| PGTI | 12/12/23 | 12/19/23 | 20% | PGT Innovations Inc | MATERIALS & CONSTRUCTION - General Building Materials |
| BLD | 12/12/23 | 12/19/23 | 17% | TopBuild Corp | MATERIALS & CONSTRUCTION - General Building Materials |
| QRHC | 12/12/23 | 12/19/23 | 16% | Quest Resource Holding Corp | MATERIALS & CONSTRUCTION - Waste Management |
| MHO | 12/12/23 | 12/19/23 | 14% | M/i Homes Inc | MATERIALS & CONSTRUCTION - Residential Construction |
| ASPN | 12/12/23 | 12/19/23 | 14% | Aspen Aerogels Inc | MATERIALS & CONSTRUCTION - General Building Materials |
| IBP | 12/12/23 | 12/19/23 | 13% | Installed Building Products Inc | MATERIALS & CONSTRUCTION - General Building Materials |
| MTH | 12/12/23 | 12/19/23 | 13% | Meritage Homes Corp | MATERIALS & CONSTRUCTION - Residential Construction |
| SKY | 12/12/23 | 12/19/23 | 12% | Skyline Champion Corporation | MATERIALS & CONSTRUCTION - Manufactured Housing |
| WY | 12/12/23 | 12/19/23 | 12% | Weyerhaeuser Co | MATERIALS & CONSTRUCTION - Lumber |
| BZH | 12/12/23 | 12/19/23 | 12% | Beazer Homes Usa | MATERIALS & CONSTRUCTION - Residential Construction |
| GMS | 12/12/23 | 12/19/23 | 12% | GMS Inc | MATERIALS & CONSTRUCTION - General Building Materials |
| TMHC | 12/12/23 | 12/19/23 | 12% | Taylor Morrison Home Corporation | MATERIALS & CONSTRUCTION - Residential Construction |
| BCC | 12/12/23 | 12/19/23 | 12% | Boise Cascade Company | MATERIALS & CONSTRUCTION - Lumber |
| TOL | 12/12/23 | 12/19/23 | 12% | Toll Brothers Inc | MATERIALS & CONSTRUCTION - Residential Construction |
| CVCO | 12/12/23 | 12/19/23 | 12% | Cavco Industries | MATERIALS & CONSTRUCTION - Manufactured Housing |
| MTRX | 12/12/23 | 12/19/23 | 12% | Matrix Service Co | MATERIALS & CONSTRUCTION - Heavy Construction |
| KBH | 12/12/23 | 12/19/23 | 12% | Kb Home | MATERIALS & CONSTRUCTION - Residential Construction |
| TPH | 12/12/23 | 12/19/23 | 11% | Tri Pointe Group Inc | MATERIALS & CONSTRUCTION - Residential Construction |
| VTNR | 12/12/23 | 12/19/23 | 11% | Vertex Energy Incorporated | MATERIALS & CONSTRUCTION - Waste Management |
| TREX | 12/12/23 | 12/19/23 | 11% | Trex Co Inc | MATERIALS & CONSTRUCTION - General Building Materials |
| ROCK | 12/12/23 | 12/19/23 | 11% | Gibraltar Industries Incorporated | MATERIALS & CONSTRUCTION - General Building Materials |
| UFPI | 12/12/23 | 12/19/23 | 10% | UFP Industries Inc | MATERIALS & CONSTRUCTION - General Building Materials |
| HOV | 12/12/23 | 12/19/23 | 10% | Hovnanian Enterprises A | MATERIALS & CONSTRUCTION - Residential Construction |
| MDC | 12/12/23 | 12/19/23 | 10% | M.D.C Holdings Inc | MATERIALS & CONSTRUCTION - Residential Construction |

24 stocks > +10% and 0 stocks < -10% (29% and 0% of total) 12/12/23 to 12/19/23.

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