

Industry Status: Specialty Retail

1 week 12/08/23 to 12/15/23								
9Weakest	8VWeak	7Weaker	<u>6Weak</u>	5Avg	4Strong	3Stronger	2VStrong	1Strongest
	185	:•.		70 SPEC RETAIL->	70 SPEC RETAIL->			
			*		22 Apparel			
	(e				15 Auto Dealers->	15 Auto Dealers->		
				2 Jewelry->	2 Jewelry->			
	o s							1 Music/Video
•				24 Spec Retail				
	100			5 Sportg Gds				
		1 Toy/Hobby	100					
			*					

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UP +1 to STRONG strength rating
(4th strongest of 9 levels)
previous move was also UP

1 mo 49% stocks >10%/1 wk 89% positive stocks, Auto Dealers +2 strength ratings



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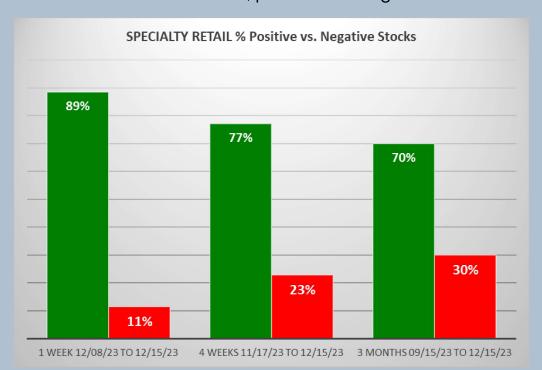
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1. INDUSTRY OVERVIEW 1A. Performance

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>
		•		70 SPEC RETAIL->	70 SPEC RETAIL->				7 Days - 12/08/23 to 12/15/23
	40		•	70 SPEC RETAIL			***		7 Days - 12/01/23 to 12/08/23
	:•			70 SPEC RETAIL			X*:		7 Days - 11/24/23 to 12/01/23
	36	•		70 SPEC RETAIL					7 Days - 11/17/23 to 11/24/23
			70 SPEC RETAIL->	70 SPEC RETAIL->					7 Days - 11/10/23 to 11/17/23
	14		<-SPEC RETAIL 70	<-SPEC RETAIL 70			181		7 Days - 11/03/23 to 11/10/23
	s.e.	70 SPEC RETAIL->	70 SPEC RETAIL->	70 SPEC RETAIL->					7 Days - 10/27/23 to 11/03/23
		<-SPEC RETAIL 70	<-SPEC RETAIL 70						7 Days - 10/20/23 to 10/27/23
		•	70 SPEC RETAIL						7 Days - 10/13/23 to 10/20/23
	7.		70 SPEC RETAIL				***		7 Days - 10/06/23 to 10/13/23

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 (70 stocks, average 10):

- * Specialty Retail (24 stocks)
- * Apparel Stores (22 stocks)
- * Auto Dealerships (15 stocks)

Top 10 by Market Capitalization:

NFLX/Netflix Inc, PDD/Pinduoduo Inc, CPRT/Copart Inc, ROST/Ross Stores Inc, TSCO/Tractor Supply Co, DKS/Dick's Sporting Goods, FIVE/Five Below Inc., KMX/Carmax Inc, PAG/Penske Automotive, ETSY/Etsy Inc

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

Strengthened: 2/7 sub-industries Weakened: 0/7 sub-industries

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

* Music & Video Stores (1 stock)

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

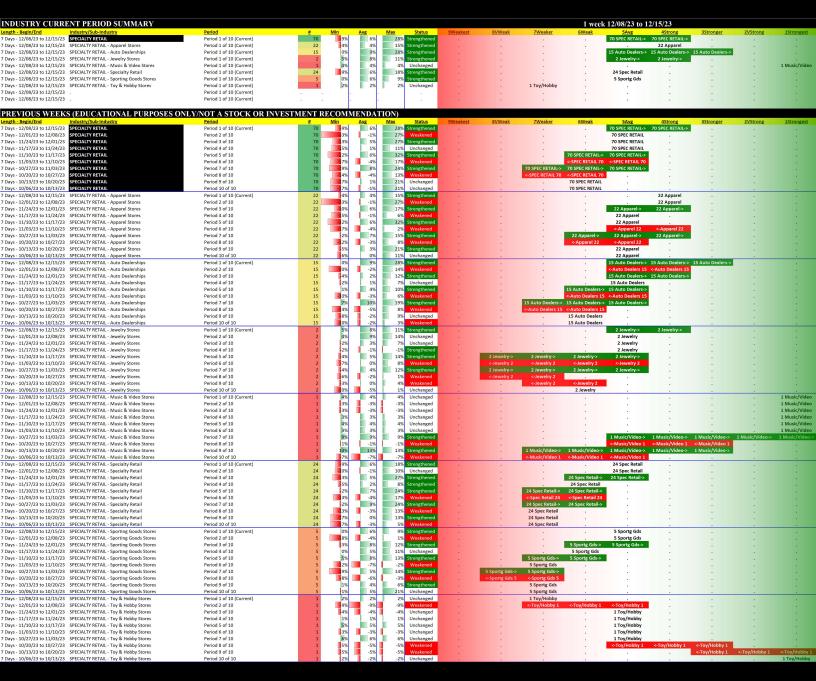
* Toy & Hobby Stores (1 stock)

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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



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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.)

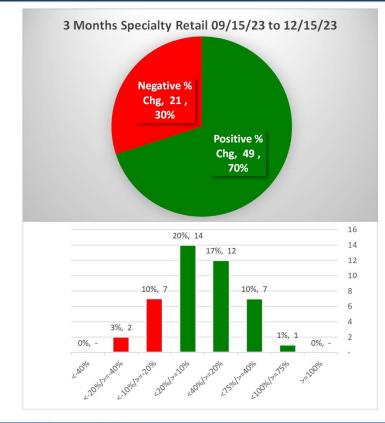


Strongest to Weakest stocks ratio is 18:5 (26% and 7% of total) 12/08/23 to 12/15/23.

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

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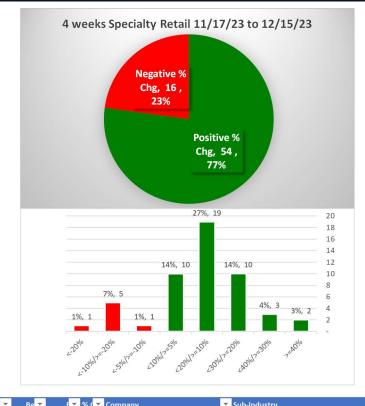
3. STRENGTH BY LOOKBACK PERIOD (with Best/Worst stocks) 3A. Lookback 3 Months



Tick ~	Be ▼	Į.	% (▼	Company	▼ Sub-Industry ▼
GPS	09/15/23	12/15/23	90%	Gap Inc	SPECIALTY RETAIL - Apparel Stores
FL	09/15/23	12/15/23	66%	Foot Locker Inc	SPECIALTY RETAIL - Specialty Retail
CHS	09/15/23	12/15/23	64%	Chico's Fas Inc	SPECIALTY RETAIL - Apparel Stores
ANF	09/15/23	12/15/23	61%	Abercrombie & Fitch Co	SPECIALTY RETAIL - Apparel Stores
HIBB	09/15/23	12/15/23	54%	Hibbett Inc	SPECIALTY RETAIL - Sporting Goods Stores
PDD	09/15/23	12/15/23	49%	Pinduoduo Inc	SPECIALTY RETAIL - Specialty Retail
FLWS	09/15/23	12/15/23	45%	1-800-Flowers.Com Inc A	SPECIALTY RETAIL - Specialty Retail
SBH	09/15/23	12/15/23	42%	Sally Beauty Holdings Inc.	SPECIALTY RETAIL - Specialty Retail
RVLV	09/15/23	12/15/23	37%	Revolve Group Inc	SPECIALTY RETAIL - Specialty Retail
SIG	09/15/23	12/15/23	34%	Signet Jewelers Limited	SPECIALTY RETAIL - Jewelry Stores
BKE	09/15/23	12/15/23	34%	Buckle Inc	SPECIALTY RETAIL - Apparel Stores
SCVL	09/15/23	12/15/23	32%	Shoe Carnival Inc	SPECIALTY RETAIL - Apparel Stores
AEO	09/15/23	12/15/23	30%	American Eagle Outfitters Inc	SPECIALTY RETAIL - Apparel Stores
DKS	09/15/23	12/15/23	28%	Dick's Sporting Goods	SPECIALTY RETAIL - Sporting Goods Stores
SFIX	09/15/23	12/15/23	25%	Stitch Fix Inc	SPECIALTY RETAIL - Apparel Stores
WISH	09/15/23	12/15/23	24%	ContextLogic Inc	SPECIALTY RETAIL - Specialty Retail
ETSY	09/15/23	12/15/23	24%	Etsy Inc	SPECIALTY RETAIL - Specialty Retail
FIVE	09/15/23	12/15/23	22%	Five Below Inc.	SPECIALTY RETAIL - Specialty Retail
ASO	09/15/23	12/15/23	22%	Academy Sports and Outdoors Inc	SPECIALTY RETAIL - Sporting Goods Stores
LE	09/15/23	12/15/23	21%	Lands End Inc	SPECIALTY RETAIL - Apparel Stores
DBI	09/15/23	12/15/23	-26%	Designer Brands Inc	SPECIALTY RETAIL - Apparel Stores
DADA	09/15/23	12/15/23	-28%	Dada Nexus Ltd	SPECIALTY RETAIL - Specialty Retail

20 stocks >+20% and 2 stocks <-20% (29% and 3% of total) 09/15/23 to 12/15/23.

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



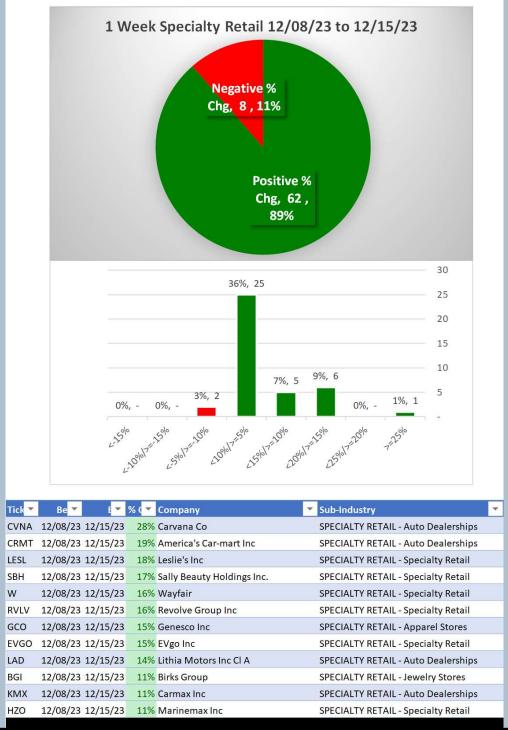
Tick 🔻	Be▼	E	*	% (-	Company	▼ Sub-Industry	7
CVNA	11/17/23	12/15/	/23	60%	Carvana Co	SPECIALTY RETAIL - Auto Dealerships	
BBWI	11/17/23	12/15/	23	40%	Bath & Body Works Inc	SPECIALTY RETAIL - Apparel Stores	
SBH	11/17/23	12/15/	/23	39%	Sally Beauty Holdings Inc.	SPECIALTY RETAIL - Specialty Retail	
FL	11/17/23	12/15/	23	37%	Foot Locker Inc	SPECIALTY RETAIL - Specialty Retail	
W	11/17/23	12/15/	/23	36%	Wayfair	SPECIALTY RETAIL - Specialty Retail	
нівв	11/17/23	12/15/	23	29%	Hibbett Inc	SPECIALTY RETAIL - Sporting Goods Stor	re:
PDD	11/17/23	12/15/	23	29%	Pinduoduo Inc	SPECIALTY RETAIL - Specialty Retail	
RVLV	11/17/23	12/15/	23	27%	Revolve Group Inc	SPECIALTY RETAIL - Specialty Retail	
SIG	11/17/23	12/15/	/23	27%	Signet Jewelers Limited	SPECIALTY RETAIL - Jewelry Stores	
LE	11/17/23	12/15/	23	25%	Lands End Inc	SPECIALTY RETAIL - Apparel Stores	

1/17/23	12/15/22			
	12/13/23	23%	Shoe Carnival Inc	SPECIALTY RETAIL - Apparel Stores
1/17/23	12/15/23	23%	Academy Sports and Outdoors Inc	SPECIALTY RETAIL - Sporting Goods Stores
1/17/23	12/15/23	23%	Dick's Sporting Goods	SPECIALTY RETAIL - Sporting Goods Stores
1/17/23	12/15/23	22%	Marinemax Inc	SPECIALTY RETAIL - Specialty Retail
1/17/23	12/15/23	21%	Children"s Place Inc	SPECIALTY RETAIL - Apparel Stores
1/17/23	12/15/23	19%	Big 5 Sporting Goods Corp	SPECIALTY RETAIL - Sporting Goods Stores
1/17/23	12/15/23	19%	Gap Inc	SPECIALTY RETAIL - Apparel Stores
1/17/23	12/15/23	19%	Buckle Inc	SPECIALTY RETAIL - Apparel Stores
1/17/23	12/15/23	18%	EVgo Inc	SPECIALTY RETAIL - Specialty Retail
1/17/23	12/15/23	17%	Carmax Inc	SPECIALTY RETAIL - Auto Dealerships
1/17/23	12/15/23	16%	Nordstrom Inc	SPECIALTY RETAIL - Apparel Stores
1/17/23	12/15/23	16%	Stitch Fix Inc	SPECIALTY RETAIL - Apparel Stores
1/17/23	12/15/23	16%	1-800-Flowers.Com Inc A	SPECIALTY RETAIL - Specialty Retail
1/17/23	12/15/23	14%	Abercrombie & Fitch Co	SPECIALTY RETAIL - Apparel Stores
1/17/23	12/15/23	14%	Lithia Motors Inc Cl A	SPECIALTY RETAIL - Auto Dealerships
1/17/23	12/15/23	12%	Driven Brands Holdings Inc	SPECIALTY RETAIL - Auto Dealerships
1/17/23	12/15/23	12%	Rush Enterprises Inc Cl A	SPECIALTY RETAIL - Auto Dealerships
1/17/23	12/15/23	12%	ContextLogic Inc	SPECIALTY RETAIL - Specialty Retail
1/17/23	12/15/23	12%	Genesco Inc	SPECIALTY RETAIL - Apparel Stores
1/17/23	12/15/23	12%	Birks Group	SPECIALTY RETAIL - Jewelry Stores
1/17/23	12/15/23	12%	Leslie's Inc	SPECIALTY RETAIL - Specialty Retail
1/17/23	12/15/23	11%	Etsy Inc	SPECIALTY RETAIL - Specialty Retail
1/17/23	12/15/23	11%	Asbury Automotive	SPECIALTY RETAIL - Auto Dealerships
1/17/23	12/15/23	10%	Caleres Inc	SPECIALTY RETAIL - Specialty Retail
1/17/23	12/15/23	-10%	Build-a-bear Workshop	SPECIALTY RETAIL - Toy & Hobby Stores
1/17/23	12/15/23	-13%	Tilly's Inc.	SPECIALTY RETAIL - Apparel Stores
1/17/23	12/15/23	-14%	Sportsman's Warehouse Holdings Inc	SPECIALTY RETAIL - Sporting Goods Stores
1/17/23	12/15/23	-15%	Designer Brands Inc	SPECIALTY RETAIL - Apparel Stores
1/17/23	12/15/23	-19%	J Jill Inc	SPECIALTY RETAIL - Apparel Stores
1/17/23	12/15/23	-21%	Dada Nexus Ltd	SPECIALTY RETAIL - Specialty Retail
	1/17/23 1/17/23	1/17/23 12/15/23 1/17/23 12/15/23	1/17/23 12/15/23 22% 1/17/23 12/15/23 21% 1/17/23 12/15/23 19% 1/17/23 12/15/23 19% 1/17/23 12/15/23 19% 1/17/23 12/15/23 19% 1/17/23 12/15/23 17% 1/17/23 12/15/23 16% 1/17/23 12/15/23 16% 1/17/23 12/15/23 16% 1/17/23 12/15/23 16% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 12% 1/17/23 12/15/23 10% 1/17/23 12/15/23 -10% 1/17/23 12/15/23 -10% 1/17/23 12/15/23 -13% 1/17/23 12/15/23 -14% 1/17/23 12/15/23 -15% 1/17/23 12/15/23 -15% 1/17/23 12/15/23 -15% 1/17/23 12/15/23 -15%	1/17/23 12/15/23 22% Marinemax Inc 1/17/23 12/15/23 21% Children"s Place Inc 1/17/23 12/15/23 19% Big 5 Sporting Goods Corp 1/17/23 12/15/23 19% Buckle Inc 1/17/23 12/15/23 18% EVgo Inc 1/17/23 12/15/23 16% Nordstrom Inc 1/17/23 12/15/23 16% Stitch Fix Inc 1/17/23 12/15/23 16% Stitch Fix Inc 1/17/23 12/15/23 16% I-800-Flowers.Com Inc A 1/17/23 12/15/23 14% Abercrombie & Fitch Co 1/17/23 12/15/23 12% Driven Brands Holdings Inc 1/17/23 12/15/23 12% Rush Enterprises Inc CI A 1/17/23 12/15/23 12% Genesco Inc 1/17/23 12/15/23 12% Genesco Inc 1/17/23 12/15/23 12% Birks Group 1/17/23 12/15/23 11% Etsy Inc 1/17/23 12/15/23 11% Etsy Inc 1/17/23 12/15/23 10% Caleres Inc 1/17/23 12/15/23 10% Caleres Inc 1/17/23 12/15/23 10% Caleres Inc 1/17/23 12/15/23 -10% Build-a-bear Workshop 1/17/23 12/15/23 -13% Tilly's Inc. 1/17/23 12/15/23 -14% Sportsman's Warehouse Holdings Inc 1/17/23 12/15/23 -15% Designer Brands Inc 1/17/23 12/15/23 -15% Designer Brands Inc 1/17/23 12/15/23 -19% J Jill Inc

34 stocks >+10% and 6 stocks <-10% (49% and 9% of total) 11/17/23 to 12/15/23.

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

3C. Lookback 1 Week



12 stocks >+10% and 0 stocks <-10% (17% and 0% of total) 12/08/23 to 12/15/23.

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