

Industry Status: Transportation

1 week 12/06/23 to 12/13/23

9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest
.	.	.	.	83 TRANSPORT->	83 TRANSPORT->	.	.	.
.	.	.	.	11 AirDelv/Frt	.	.	.	2 Air Services
.	.	.	.	4 Major Airlines	.	.	.	.
.	8 Railroads	.	.
.	.	.	.	9 Reg'l Airlines->	9 Reg'l Airlines->	.	.	.
.	.	.	.	34 Shipping	.	.	.	.
.	.	.	15 Trucking->	15 Trucking->	.	.	.	.
.

December 13, 2023

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

Reg'l Airlines ^ to Strong (4th strongest), RRs 7 wks chugging away

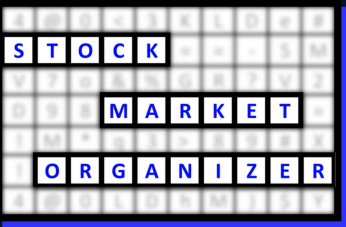


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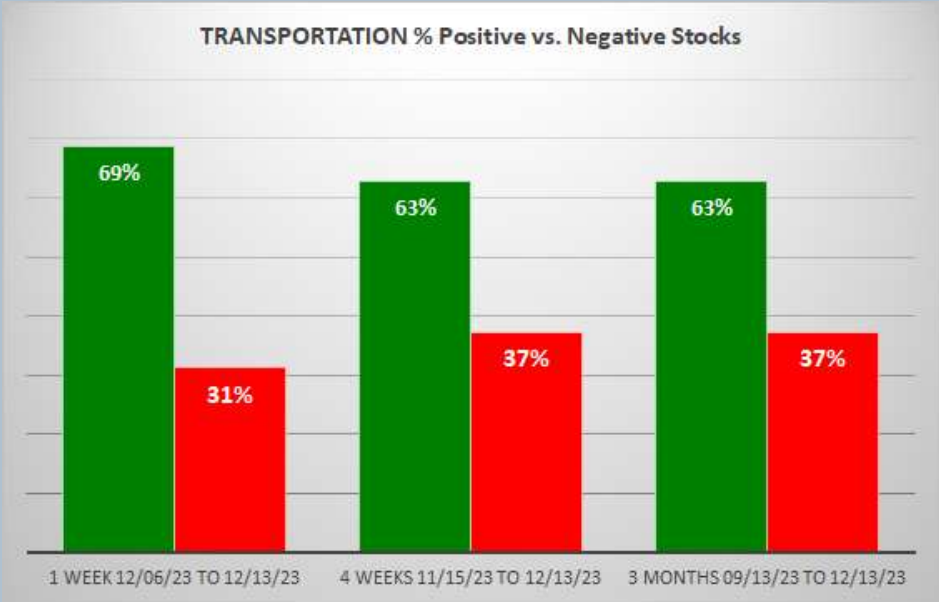
1. INDUSTRY OVERVIEW

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 TRANSPORT->	83 TRANSPORT->	.	.	.	7 Days - 12/06/23 to 12/13/23
.	.	.	.	83 TRANSPORT	.	.	.	.	7 Days - 11/29/23 to 12/06/23
.	.	.	.	83 TRANSPORT	.	.	.	.	7 Days - 11/22/23 to 11/29/23
.	.	.	.	83 TRANSPORT	.	.	.	.	7 Days - 11/15/23 to 11/22/23
.	.	.	83 TRANSPORT->	83 TRANSPORT->	.	.	.	.	7 Days - 11/08/23 to 11/15/23
.	.	.	83 TRANSPORT	.	.	.	.	.	7 Days - 11/01/23 to 11/08/23
.	.	.	83 TRANSPORT	.	.	.	.	.	7 Days - 10/25/23 to 11/01/23
.	.	.	<-TRANSPORT 83	<-TRANSPORT 83	.	.	.	.	7 Days - 10/18/23 to 10/25/23
.	.	.	.	83 TRANSPORT	.	.	.	.	7 Days - 10/11/23 to 10/18/23
.	.	.	83 TRANSPORT->	83 TRANSPORT->	.	.	.	.	7 Days - 10/04/23 to 10/11/23

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 7 sub-industries (83 stocks, average 12):

- * Shipping (34 stocks)
- * Trucking (15 stocks)
- * Air Delivery & Freight Service (11 stocks)
- * Regional Airlines (9 stocks)

Top 10 by Market Capitalization:

UNP/Union Pacific Corp, UPS/United Parcel Service Inc, CNI/Canadian Natl Railway, CP/Canadian Pacific Railway Ltd, FDX/Fedex Corp, CSX/Csx Corp, NSC/Norfolk Southern Corp, ODFL/Old Dominion Freight Lines Inc, DAL/Delta Air Lines Inc, WAB/Wabtec Corporation

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:

- * Air Services (2 stocks)

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

- * Air Delivery & Freight Service (11 stocks)
- * Major Airlines (4 stocks)
- * Shipping (34 stocks)
- * Trucking (15 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 12/06/23 to 12/13/23									
Length - Begin/End	Industry/Sub-Industry	Period	#	Min	Avg	Max	Status	7Weakest	6VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest			
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION	Period 1 of 10 (Current)	83	1%	2%	19%	Strengthened						83 TRANSPORT->	83 TRANSPORT->					
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION - Air Delivery & Freight Service	Period 1 of 10 (Current)	11	1%	1%	6%	Weakened						11 AirDelv/Frt						
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION - Air Services	Period 1 of 10 (Current)	2	1%	3%	4%	Unchanged									2 Air Services			
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION - Major Airlines	Period 1 of 10 (Current)	4	2%	4%	6%	Strengthened						4 Major Airlines			8 Railroads			
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION - Railroads	Period 1 of 10 (Current)	8	-1%	3%	7%	Strengthened								9 Reg'l Airlines->	9 Reg'l Airlines->			
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION - Regional Airlines	Period 1 of 10 (Current)	9	0%	5%	19%	Strengthened								34 Shipping				
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION - Shipping	Period 1 of 10 (Current)	34	1%	1%	17%	Strengthened								15 Trucking->	15 Trucking->			
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION - Trucking	Period 1 of 10 (Current)	15	1%	1%	8%	Strengthened												
7 Days - 12/06/23 to 12/13/23		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	7Weakest	6VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest			
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION	Period 1 of 10 (Current)	83	1%	2%	19%	Strengthened						83 TRANSPORT->	83 TRANSPORT->					
7 Days - 11/29/23 to 12/06/23	TRANSPORTATION	Period 2 of 10	83	-1%	2%	20%	Strengthened						83 TRANSPORT						
7 Days - 11/22/23 to 11/29/23	TRANSPORTATION	Period 3 of 10	83	0%	1%	19%	Weakened						83 TRANSPORT						
7 Days - 11/15/23 to 11/22/23	TRANSPORTATION	Period 4 of 10	83	1%	1%	19%	Strengthened						83 TRANSPORT						
7 Days - 11/08/23 to 11/15/23	TRANSPORTATION	Period 5 of 10	83	1%	5%	20%	Strengthened						83 TRANSPORT->	83 TRANSPORT->					
7 Days - 11/01/23 to 11/08/23	TRANSPORTATION	Period 6 of 10	83	-2%	0%	17%	Unchanged						83 TRANSPORT						
7 Days - 10/25/23 to 11/01/23	TRANSPORTATION	Period 7 of 10	83	-3%	0%	28%	Unchanged						83 TRANSPORT						
7 Days - 10/18/23 to 10/25/23	TRANSPORTATION	Period 8 of 10	83	-1%	-3%	11%	Weakened						<-TRANSPORT 83	<-TRANSPORT 83					
7 Days - 10/11/23 to 10/18/23	TRANSPORTATION	Period 9 of 10	83	1%	2%	17%	Unchanged						83 TRANSPORT						
7 Days - 10/04/23 to 10/11/23	TRANSPORTATION	Period 10 of 10	83	1%	4%	30%	Strengthened						83 TRANSPORT->	83 TRANSPORT->					
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION - Air Delivery & Freight Service	Period 1 of 10 (Current)	11	1%	1%	6%	Weakened						11 AirDelv/Frt						
7 Days - 11/29/23 to 12/06/23	TRANSPORTATION - Air Delivery & Freight Service	Period 2 of 10	11	1%	1%	8%	Strengthened						11 AirDelv/Frt						
7 Days - 11/22/23 to 11/29/23	TRANSPORTATION - Air Delivery & Freight Service	Period 3 of 10	11	1%	1%	1%	Strengthened						11 AirDelv/Frt->	11 AirDelv/Frt->					
7 Days - 11/15/23 to 11/22/23	TRANSPORTATION - Air Delivery & Freight Service	Period 4 of 10	11	1%	0%	4%	Unchanged						11 AirDelv/Frt						
7 Days - 11/08/23 to 11/15/23	TRANSPORTATION - Air Delivery & Freight Service	Period 5 of 10	11	1%	0%	4%	Unchanged						11 AirDelv/Frt						
7 Days - 11/01/23 to 11/08/23	TRANSPORTATION - Air Delivery & Freight Service	Period 6 of 10	11	1%	1%	5%	Unchanged						11 AirDelv/Frt						
7 Days - 10/25/23 to 11/01/23	TRANSPORTATION - Air Delivery & Freight Service	Period 7 of 10	11	1%	-1%	12%	Strengthened						11 AirDelv/Frt->	11 AirDelv/Frt->					
7 Days - 10/18/23 to 10/25/23	TRANSPORTATION - Air Delivery & Freight Service	Period 8 of 10	11	-1%	-3%	0%	Weakened						<-AirDelv/Frt 11	<-AirDelv/Frt 11					
7 Days - 10/11/23 to 10/18/23	TRANSPORTATION - Air Delivery & Freight Service	Period 9 of 10	11	1%	-2%	3%	Unchanged						11 AirDelv/Frt						
7 Days - 10/04/23 to 10/11/23	TRANSPORTATION - Air Delivery & Freight Service	Period 10 of 10	11	-2%	3%	21%	Strengthened						11 AirDelv/Frt						
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION - Air Services	Period 1 of 10 (Current)	2	1%	3%	4%	Unchanged									2 Air Services			
7 Days - 11/29/23 to 12/06/23	TRANSPORTATION - Air Services	Period 2 of 10	2	1%	3%	-3%	Unchanged									2 Air Services			
7 Days - 11/22/23 to 11/29/23	TRANSPORTATION - Air Services	Period 3 of 10	2	1%	15%	18%	Strengthened												
7 Days - 11/15/23 to 11/22/23	TRANSPORTATION - Air Services	Period 4 of 10	2	1%	8%	10%	Strengthened												
7 Days - 11/08/23 to 11/15/23	TRANSPORTATION - Air Services	Period 5 of 10	2	1%	4%	5%	Strengthened								2 Air Services->	2 Air Services->			
7 Days - 11/01/23 to 11/08/23	TRANSPORTATION - Air Services	Period 6 of 10	2	1%	3%	4%	Unchanged								2 Air Services				
7 Days - 10/25/23 to 11/01/23	TRANSPORTATION - Air Services	Period 7 of 10	2	1%	3%	-3%	Weakened							<-Air Services 2	<-Air Services 2				
7 Days - 10/18/23 to 10/25/23	TRANSPORTATION - Air Services	Period 8 of 10	2	1%	-12%	-2%	Weakened							<-Air Services 2	<-Air Services 2				
7 Days - 10/11/23 to 10/18/23	TRANSPORTATION - Air Services	Period 9 of 10	2	1%	1%	11%	Strengthened							2 Air Services->	2 Air Services->				
7 Days - 10/04/23 to 10/11/23	TRANSPORTATION - Air Services	Period 10 of 10	2	0%	0%	0%	Unchanged							2 Air Services					
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION - Major Airlines	Period 1 of 10 (Current)	4	2%	4%	6%	Strengthened							4 Major Airlines					
7 Days - 11/29/23 to 12/06/23	TRANSPORTATION - Major Airlines	Period 2 of 10	4	4%	8%	11%	Strengthened						4 Major Airlines->	4 Major Airlines->					
7 Days - 11/22/23 to 11/29/23	TRANSPORTATION - Major Airlines	Period 3 of 10	4	-1%	1%	3%	Strengthened						4 Major Airlines						
7 Days - 11/15/23 to 11/22/23	TRANSPORTATION - Major Airlines	Period 4 of 10	4	1%	0%	1%	Strengthened						4 Major Airlines->	4 Major Airlines->					
7 Days - 11/08/23 to 11/15/23	TRANSPORTATION - Major Airlines	Period 5 of 10	4	3%	4%	5%	Strengthened						4 Major Airlines->	4 Major Airlines->					
7 Days - 11/01/23 to 11/08/23	TRANSPORTATION - Major Airlines	Period 6 of 10	4	8%	9%	10%	Unchanged						4 Major Airlines						
7 Days - 10/25/23 to 11/01/23	TRANSPORTATION - Major Airlines	Period 7 of 10	4	1%	1%	1%	Unchanged						4 Major Airlines						
7 Days - 10/18/23 to 10/25/23	TRANSPORTATION - Major Airlines	Period 8 of 10	4	1%	-4%	-3%	Weakened						<-Major Airlines 4	<-Major Airlines 4					
7 Days - 10/11/23 to 10/18/23	TRANSPORTATION - Major Airlines	Period 9 of 10	4	1%	-9%	-6%	Weakened						<-Major Airlines 4	<-Major Airlines 4					
7 Days - 10/04/23 to 10/11/23	TRANSPORTATION - Major Airlines	Period 10 of 10	4	2%	4%	0%	Unchanged						4 Major Airlines						
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION - Railroads	Period 1 of 10 (Current)	8	1%	3%	7%	Strengthened									8 Railroads			
7 Days - 11/29/23 to 12/06/23	TRANSPORTATION - Railroads	Period 2 of 10	8	1%	4%	6%	Strengthened								8 Railroads->	8 Railroads->			
7 Days - 11/22/23 to 11/29/23	TRANSPORTATION - Railroads	Period 3 of 10	8	1%	0%	1%	Weakened								8 Railroads				
7 Days - 11/15/23 to 11/22/23	TRANSPORTATION - Railroads	Period 4 of 10	8	-1%	1%	5%	Strengthened								8 Railroads->	8 Railroads->			
7 Days - 11/08/23 to 11/15/23	TRANSPORTATION - Railroads	Period 5 of 10	8	1%	4%	7%	Strengthened								8 Railroads->	8 Railroads->			
7 Days - 11/01/23 to 11/08/23	TRANSPORTATION - Railroads	Period 6 of 10	8	1%	4%	12%	Strengthened								8 Railroads->	8 Railroads->			
7 Days - 10/25/23 to 11/01/23	TRANSPORTATION - Railroads	Period 7 of 10	8	0%	2%	5%	Strengthened								8 Railroads->	8 Railroads->			
7 Days - 10/18/23 to 10/25/23	TRANSPORTATION - Railroads	Period 8 of 10	8	1%	-5%	2%	Weakened								<-Railroads 8	<-Railroads 8			
7 Days - 10/11/23 to 10/18/23	TRANSPORTATION - Railroads	Period 9 of 10	8	1%	-2%	1%	Weakened								<-Railroads 8	<-Railroads 8			
7 Days - 10/04/23 to 10/11/23	TRANSPORTATION - Railroads	Period 10 of 10	8	0%	3%	7%	Strengthened								8 Railroads->	8 Railroads->			
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION - Regional Airlines	Period 1 of 10 (Current)	9	0%	5%	19%	Strengthened							9 Reg'l Airlines->	9 Reg'l Airlines->				
7 Days - 11/29/23 to 12/06/23	TRANSPORTATION - Regional Airlines	Period 2 of 10	9	1%	25%	20%	Strengthened						9 Reg'l Airlines->	9 Reg'l Airlines->					
7 Days - 11/22/23 to 11/29/23	TRANSPORTATION - Regional Airlines	Period 3 of 10	9	1%	4%	19%	Strengthened						9 Reg'l Airlines						
7 Days - 11/15/23 to 11/22/23	TRANSPORTATION - Regional Airlines	Period 4 of 10	9	1%	2%	16%	Weakened						9 Reg'l Airlines						
7 Days - 11/08/23 to 11/15/23	TRANSPORTATION - Regional Airlines	Period 5 of 10	9	1%	6%	20%	Strengthened						9 Reg'l Airlines						
7 Days - 11/01/23 to 11/08/23	TRANSPORTATION - Regional Airlines	Period 6 of 10	9	1%	1%	17%	Strengthened						9 Reg'l Airlines->	9 Reg'l Airlines->					
7 Days - 10/25/23 to 11/01/23	TRANSPORTATION - Regional Airlines	Period 7 of 10	9	1%	-5%	11%	Unchanged						9 Reg'l Airlines						
7 Days - 10/18/23 to 10/25/23	TRANSPORTATION - Regional Airlines	Period 8 of 10	9	1%	-2%	1%	Unchanged						9 Reg'l Airlines						
7 Days - 10/11/23 to 10/18/23	TRANSPORTATION - Regional Airlines	Period 9 of 10	9	1%	7%	1%	Unchanged						9 Reg'l Airlines						
7 Days - 10/04/23 to 10/11/23	TRANSPORTATION - Regional Airlines	Period 10 of 10	9	1%	0%	5%	Weakened						9 Reg'l Airlines						
7 Days - 12/06/23 to 12/13/23	TRANSPORTATION - Shipping	Period 1 of 10 (Current)	34	1%	1%	17%	Strengthened							34 Shipping					
7 Days - 11/29/23 to 12/06/23	TRANSPORTATION - Shipping	Period 2 of 10	34	1%	1%	5%	Weakened							<-Shipping 34	<-Shipping 34				
7 Days - 11/22/23 to 11/29/23	TRANSPORTATION - Shipping	Period 3 of 10	34	1%	1%	10%	Weakened							34 Shipping					
7 Days - 11/15/23 to 11/22/23	TRANSPORTATION - Shipping	Period 4 of 10	34	1%	2%	19%	Strengthened							34 Shipping					
7 Days - 11/08/23 to 11/15/23	TRANSPORTATION - Shipping	Period 5 of 10	34	1%	4%	20%	Strengthened							34 Shipping->	34 Shipping->				
7 Days - 11/01/23 to 11/08/23	TRANSPORTATION - Shipping	Period 6 of 10	34	1%	-3%	3%	Unchanged							34 Shipping					
7 Days - 10/25/23 to 11/01/23	TRANSPORTATION - Shipping	Period 7 of 10	34	1%	0%	11%	Weakened							<-Shipping 34	<-Shipping 34				
7 Days - 10/18/23 to 10/25/23	TRANSPORTATION - Shipping	Period 8 of 10	34	1%	-2%	11%	Weakened							<-Shipping 34	<-Shipping 34				
7 Days - 10/11/23 to 10/18/23	TRANSPORTATION - Shipping	Period 9 of 10	34	1%	1%	17%	Strengthened							34 Shipping					
7 Days - 10/04/23 to 10/1																			

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)

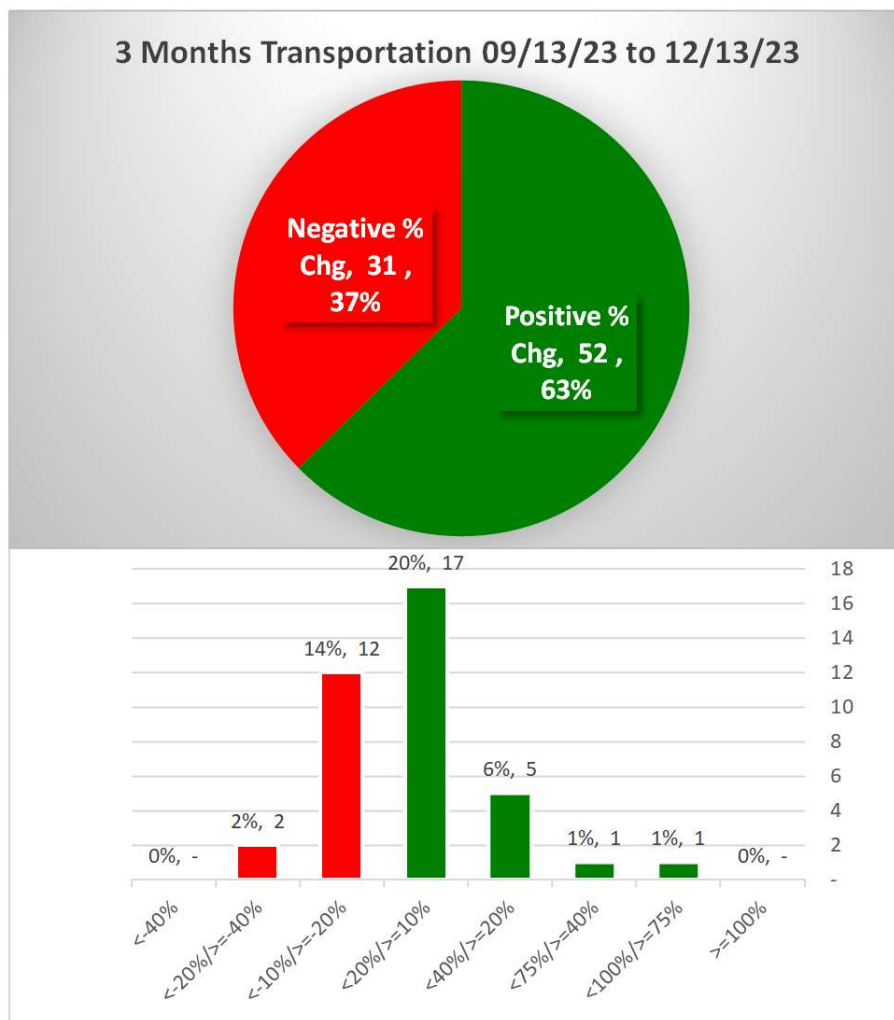
										1 week 12/06/23 to 12/13/23								
Sub-Industry	Ticker	Company	ID1	ID2	% Chg	ID3	Status	9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest		
TRANSPORTATION - Air Delivery & Freight Service	XPO	XPO Logistics Inc.	15-59-41	93%	5%	41%	1Strongest										XPO	
TRANSPORTATION - Air Delivery & Freight Service	FDX	Fedex Corp	15-59-41	81%	2%	13%	1Strongest										FDX	
TRANSPORTATION - Air Delivery & Freight Service	EXPO	Expeditors International of Washington Inc	15-59-41	83%	1%	6%	1Strongest										EXPD	
TRANSPORTATION - Air Delivery & Freight Service	ATSG	Air Transport Services	95-59-41	9%	3%	-18%	9Weakest											
TRANSPORTATION - Air Delivery & Freight Service	FWRD	Forward Air Corporation	95-59-41	28%	0%	-28%	9Weakest											
TRANSPORTATION - Air Delivery & Freight Service	ZTO	ZTO Express (Cayman) Inc	95-59-41	16%	-5%	-21%	8Weakest											
TRANSPORTATION - Air Services	CAAP	Corporacion America Airports S A	15-15-41	100%	4%	25%	1Strongest										CAAP	
TRANSPORTATION - Air Services	EH	Ehang Holdings Ltd	15-15-41	14%	2%	17%	1Strongest										EH	
TRANSPORTATION - Railroads	GBX	Greenbrier Companies Inc	11-31-41	69%	7%	14%	1Strongest										GBX-->	
TRANSPORTATION - Railroads	WAB	Wabtec Corporation	15-31-41	100%	3%	15%	1Strongest										WAB	
TRANSPORTATION - Railroads	UNP	Union Pacific Corp	15-31-41	75%	2%	13%	1Strongest										UNP	
TRANSPORTATION - Railroads	CSX	Csx Corp	11-31-41	79%	-1%	6%	1Strongest										CSX-->	
TRANSPORTATION - Regional Airlines	SKYW	Skywest Inc	15-41-41	70%	3%	38%	1Strongest										SKYW	
TRANSPORTATION - Shipping	PANL	Pangaea Logistics Solutions Ltd	15-51-41	99%	9%	22%	1Strongest										PANL	
TRANSPORTATION - Shipping	MATX	Matson Inc	15-51-41	74%	2%	23%	1Strongest										MATX	
TRANSPORTATION - Shipping	SB	Safe Bulkers Inc	11-51-41	67%	2%	11%	1Strongest										SB-->	
TRANSPORTATION - Shipping	SFL	Ship Finance Intl Ltd	11-51-41	58%	2%	12%	1Strongest										SFL-->	
TRANSPORTATION - Shipping	NVGS	Navigator Holdings	11-51-41	94%	0%	5%	1Strongest										NVGS-->	
TRANSPORTATION - Shipping	DAC	Danaos Corp	15-51-41	63%	-2%	6%	1Strongest										DAC	
TRANSPORTATION - Shipping	OSG	Overseas Shipholding Group Inc	15-51-41	88%	-2%	15%	1Strongest										OSG	
TRANSPORTATION - Shipping	LPG	Dorian LPG Ltd	15-51-41	88%	-7%	45%	1Strongest										LPG	
TRANSPORTATION - Shipping	ZIM	ZIM Integrated Shipping Services Ltd	95-51-41	9%	4%	-45%	9Weakest										ZIM	
TRANSPORTATION - Shipping	CPLP	Capital Product Partners L.P.	95-51-41	62%	1%	-2%	9Weakest										CPLP	
TRANSPORTATION - Shipping	DSX	Diana Shipping Inc	95-51-41	31%	-4%	-21%	9Weakest										DSX	
TRANSPORTATION - Shipping	ARCB	ArcBest Corporation	11-51-41	86%	2%	10%	1Strongest										ARCB-->	
TRANSPORTATION - Shipping	CVLG	Covenant Logistics Group Inc	11-51-41	72%	2%	2%	1Strongest										CVLG-->	
TRANSPORTATION - Shipping	SNDR	Schneider National Inc	95-51-41	51%	2%	-10%	9Weakest										SNDR	
TRANSPORTATION - Shipping	TFII	TFI International Inc	95-51-41	81%	0%	-3%	9Weakest										TFII	
TRANSPORTATION - Shipping	PTSI	P A M Transportation Services Inc	99-51-41	38%	-4%	-22%	9Weakest										PTSI	



Strongest to Weakest stocks ratio is 20:9 (24% and 11% of total) 12/06/23 to 12/13/23.

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

3A. Lookback 3 Months

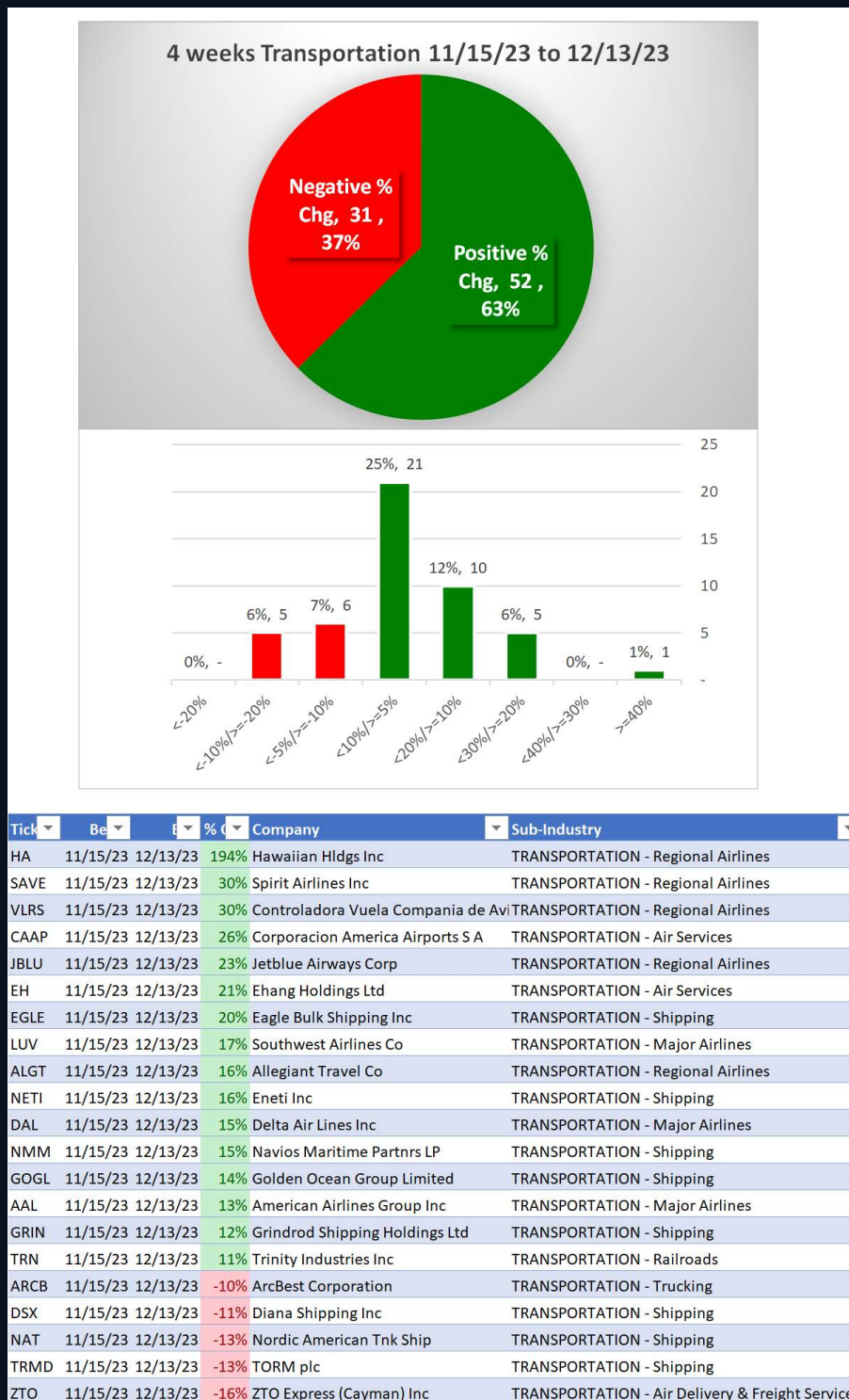


Tick	Be	E	% C	Company	Sub-Industry
HA	09/13/23	12/13/23	83%	Hawaiian Hldgs Inc	TRANSPORTATION - Regional Airlines
LPG	09/13/23	12/13/23	44%	Dorian LPG Ltd	TRANSPORTATION - Shipping
PANL	09/13/23	12/13/23	40%	Pangaea Logistics Solutions Ltd	TRANSPORTATION - Shipping
EGLE	09/13/23	12/13/23	25%	Eagle Bulk Shipping Inc	TRANSPORTATION - Shipping
SB	09/13/23	12/13/23	25%	Safe Bulkers Inc	TRANSPORTATION - Shipping
TNK	09/13/23	12/13/23	23%	Teekay Tankers Ltd	TRANSPORTATION - Shipping
AZUL	09/13/23	12/13/23	22%	Azul SA	TRANSPORTATION - Regional Airlines
ATSG	09/13/23	12/13/23	-23%	Air Transport Services	TRANSPORTATION - Air Delivery & Freight Service
ZIM	09/13/23	12/13/23	-33%	ZIM Integrated Shipping Services Ltd	TRANSPORTATION - Shipping

7 stocks >+20% and 2 stocks <-20% (8% and 2% of total) 09/13/23 to 12/13/23.

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

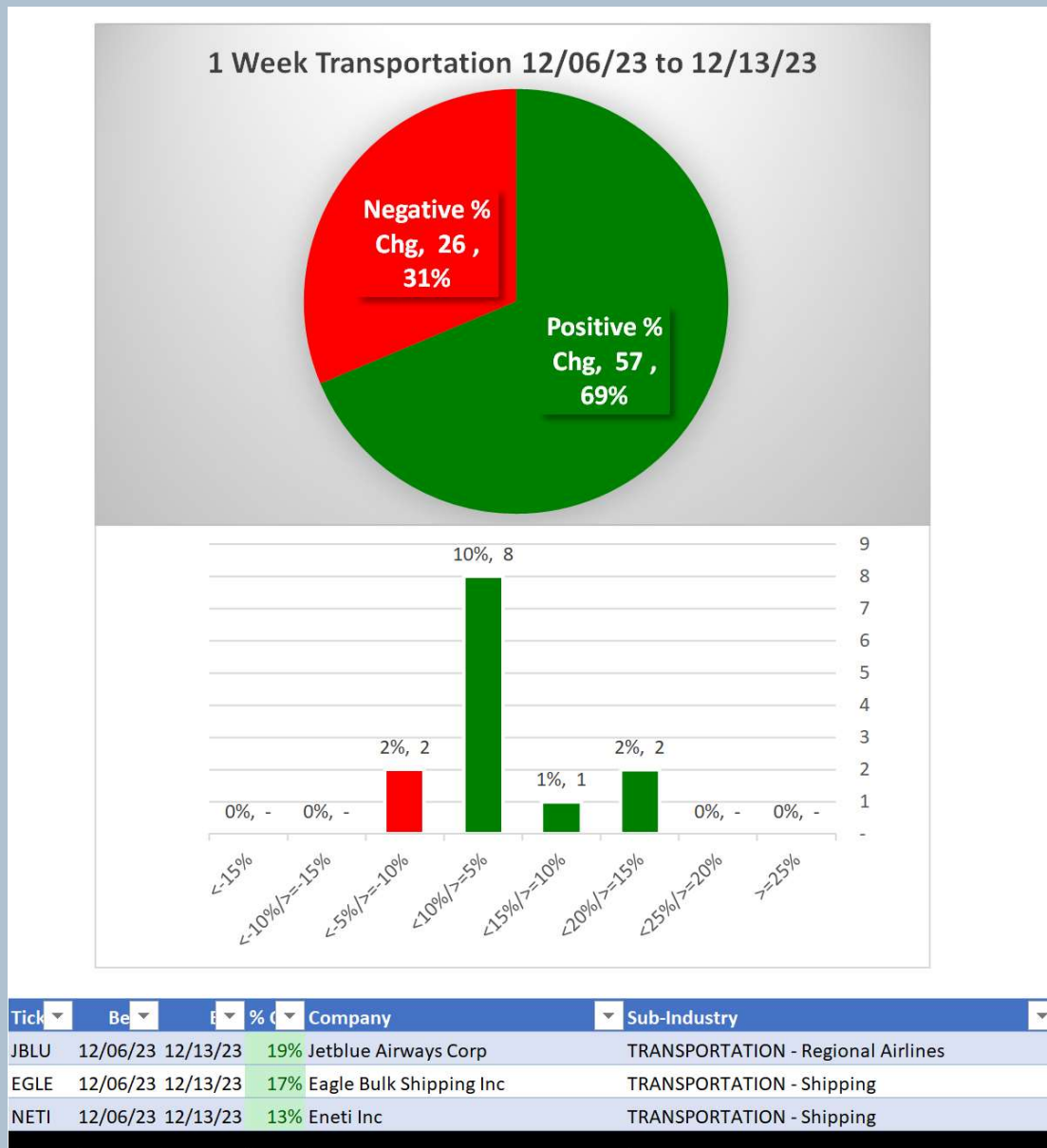
3B. Lookback 4 Weeks



16 stocks > +10% and 5 stocks < -10% (19% and 6% of total) 11/15/23 to 12/13/23.

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

3C. Lookback 1 Week



3 stocks >+10% and 0 stocks <-10% (4% and 0% of total) 12/06/23 to 12/13/23.