

5 STOCKS FOR A NEW INDUSTRIAL AGE • PAGE 12

BARRON'S

VOL. CV NO. 12

MARCH 24, 2025 \$5.00



The Rise of Single Seniors

As their number grows, so do concerns over their healthcare, finances, and emotional well-being. How to prepare for the years ahead. **PAGE 14**



P. 14
How to Navigate Life as a Solo Senior

Cover Story: The health and financial challenges associated with aging are even steeper for the growing number of seniors who live alone. A step-by-step guide.
By ELIZABETH O'BRIEN

P. 12
5 Stocks for a Revival in U.S. Manufacturing

Rockwell Automation, Eaton, and GE Vernova are among the names that could benefit from Donald Trump's planned industrial revival.
By AL ROOT

P. 18
AutoZone Stock Could Enjoy a Bumper Year

The auto-parts retailer's earnings are set to rev up after a two-year lull. The company has a built-in buffer against tariffs, to boot.
By TERESA RIVAS

P. 19
Disney and Comcast Head for a Showdown

Comcast's expansion plans include a new theme park down the road from Disney World that could steal the House of Mouse's thunder.
By GEORGE GLOVER

P. 22
Home-Price Gains Could Slow This Year

Q&A: Robert Dietz of the National Association of Home Builders says policy uncertainty is the industry's biggest concern.
By SHAINA MISHKIN

P. 54
Democracy's Best Days Are Behind It

Other Voices: The U.S. was supposed to change China. The opposite has happened.
By BENN STEIL

P. 11
A Stock With Unlocked Potential

Hong Kong-based CK Hutchison will reap a windfall when it sells its Panama Canal ports to BlackRock—a deal that's likely to get done despite a displeased Xi Jinping.
By ANDREW BARY



CK Hutchison is poised to net over \$19 billion for its Panama Canal terminals and other ports.

P. 20
Economy: The Fed's Balancing Act

The central bank's move to slow the pace of Treasury redemptions shouldn't be viewed as a maneuver to stimulate the economy.
By MEGAN LEONHARDT

P. 21
Tech Trader: Nvidia Is Getting Even Better

Paradoxically, the stock is cheap.
By TAE KIM

P. 24
Funds: Value Picks Outside the U.S.

The appeal of stocks such as Swatch, Carrefour, and GSK.
By DEBBIE CARLSON

P. 25
Trader: Break Your Buy-the-Dip Habit

The shakeout probably isn't over.
By TERESA RIVAS

P. 28
Income: Could Munis Lose a Tax Exemption?

Pay attention to this House Budget Committee proposal.
By AMEY STONE

P. 28
International: India's Recovery Stumbles

By CRAIG MELLOW

P. 29
Striking Price: A Bet on a Tesla Rebound

By STEVEN M. SEARS

P. 55
Retirement: Turning TIPS Into a Paycheck

How to build a ladder of Treasury inflation-protected securities.
By NEAL TEMPLIN

P. 7
Up & Down Wall Street: 'Transitory' Revisited

Foreigners are less willing to buy Treasuries, squeezing Uncle Sam. Good thing the Federal Reserve is slowing its balance-sheet runoff.
By RANDALL W. FORSYTH

P. 9
Streetwise: Wall Street's Latest Flame

Ordinary savers should probably ignore the hype over managed futures, an overly complicated strategy with vague benefits.
By JACK HOUGH

Barron's Roundtable on Fox Business

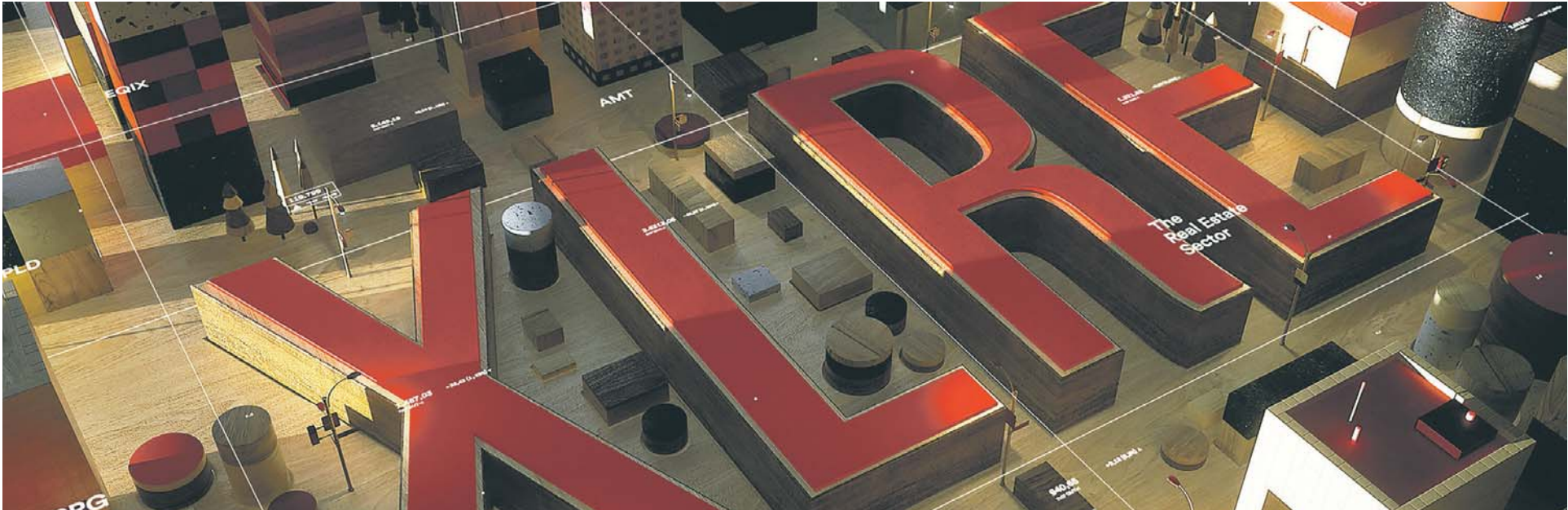
Watch our TV show Saturdays and Sundays at 9:30 a.m. and 10:30 a.m. ET. This week, Morgan Stanley's Chris Toomey on worrisome signs for the economy. Plus, why gold keeps rising, and what's ahead for quantum computing stocks.

Index	P. 4	Winners & Losers	P. 31
Review & Preview	P. 10	Market View	P. 32
Inside Scoop	P. 30	Market Data	P. 33
130s	P. 30	Mailbag	P. 55



Illustration by Melek Zertal

© 2025 Dow Jones & Company, Inc. All Rights Reserved.
Our newspapers are 100% sourced from sustainable certified mills.
BARRON'S (USPS 044-700) (ISSN 1077-8039) Published every Monday. Editorial and Publication Headquarters: 1211 Avenue of the Americas, New York, N.Y. 10036. Periodicals postage paid at Chicopee, MA and other mailing offices. Postmaster: Send address changes to Barron's, 200 Burnett Rd., Chicopee, MA 01020



THE REAL ESTATE SECTOR OF THE S&P 500 IN ONE ETF

Sector SPDRs allow you to invest in pieces of the S&P 500. Like Real Estate. While adding diversification and reducing single stock risk. These ETFs combine the diversification of a mutual fund and the tracking of an index with transparency and liquidity.

XLRE

REAL ESTATE SECTOR SPDR ETF TOP 10 HOLDINGS*

Company Name	Symbol	Weight
ProLogis	PLD	10.38%
American Tower A	AMT	8.69%
Welltower	WELL	8.21%
Equinix	EQIX	7.89%
Simon Property A	SPG	5.16%
Realty Income	O	4.51%
Digital Realty Trust	DLR	4.41%
Public Storage	PSA	4.33%
CBRE Group	CBRE	3.86%
Crown Castle	CCI	3.70%

*Components and weightings as of 2/28/25. Please see website for daily updates. Holdings subject to change.



THE 11 SECTORS OF THE S&P 500
Visit sectorspdrs.com or call 1-866-SECTOR-ETF (732-8673)

An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information, call 1-866-SECTOR-ETF or visit www.sectorspdrs.com. Read the prospectus carefully before investing.

The S&P 500, SPDRs®, and Select Sector SPDRs® are registered trademarks of Standard & Poor's Financial Services LLC, and have been licensed for use. The stocks included in each Select Sector Index were selected by the compilation agent. Their composition and weighting can be expected to differ to that in any similar indexes that are published by S&P. The S&P 500 Index is an unmanaged index of 500 common stocks that is generally considered representative of the U.S. stock market. The index is heavily weighted toward stocks with large market capitalizations and represents approximately two-thirds of the total market value of all domestic common stocks. Investors cannot invest directly in an index. The S&P 500 Index figures do not reflect any fees, expenses or taxes. Ordinary brokerage commissions apply. ETFs are considered transparent because their portfolio holdings are disclosed daily. Liquidity is characterized by a high level of trading activity.

Select Sector SPDRs are subject to risks similar to those of stocks, including those regarding short-selling and margin account maintenance. All ETFs are subject to risk, including possible loss of principal. Funds focusing on a single sector generally experience greater volatility. Diversification does not eliminate the risk of experiencing investment losses.

ALPS Portfolio Solutions Distributor, Inc., a registered broker-dealer, is distributor for the Select Sector SPDR Trust.

STATE STREET GLOBAL ADVISORS.



INDEX

Our index lists significant companies mentioned in stories and columns, plus Research Reports, and Corrections & Amplifications. The references are to the first page of the item in which the company is mentioned.

For Customer Service, call 1 (800) 544-0422, or go to customercenter.barrons.com. For reprints of articles, call 1 (800) 843-0008, or go to djreprints.com.

A	Advance Auto Parts.....	18
	Aecom.....	12
	Algonquin Power & Utilities.....	30
	Allegiant Travel.....	26
	Alphabet.....	10,25,30
	Altria Group.....	10
	Amazon.com.....	18,25
	American Airlines Group.....	26
	American Water Works.....	10
	Ametek.....	13
	Apollo Global Management.....	7
	Apple.....	25
	Ares Management.....	7
	AT&T.....	10
	AutoZone.....	18
B	Beacon Roofing Supply.....	10
	Berkshire Hathaway.....	10
	Bitdeer Technologies Group.....	30
	BlackRock.....	9,11
	Blackstone.....	7
	Brandes International Equity.....	24
	Broadcom.....	21
	BYD.....	10
C	Carrefour.....	24
	Caterpillar.....	12
	Choe Global Markets.....	10
	Cenovus Energy.....	11
	Centene.....	10
	Cigna Group.....	10
	CK Hutchison Holdings.....	11
	CK Infrastructure Holdings.....	11
	Comcast.....	19
	Costco Wholesale.....	18
	CRH.....	13
	Crown Castle.....	10
D	Deere.....	13
	Dell Technologies.....	30
	Delta Air Lines.....	26
	Disc Medicine.....	30
E	Eaton.....	12
F	Ferguson Enterprises.....	18
	Fibra Uno.....	24
	First Trust RBA Amer Indust Renaissance	13
G	General Motors.....	10,13
	GE Vernova.....	12
	Gilead Sciences.....	27
	GSK.....	24
H	HDFC Bank.....	28
	Hershey.....	10
	Home Depot.....	18
	Honeywell International.....	13

I	ICICI Bank.....	28
	iMGP DBi Managed Futures Strategy.....	9
	Incyte.....	27
	Industrial Select Sector SPDR.....	13
	Innoviva.....	30
	IonQ.....	30
	iShares Biotechnology.....	27
	iShares Core U.S. Aggregate Bond.....	28
	iShares Managed Futures Active.....	9
	iShares MSCI India.....	28

	iShares National Muni Bond.....	28
	iShares S&P GSCI Commod-Indexd Trust..	9
	iShares US Industrials.....	13
	iShares US Manufacturing.....	13
J	Jefferies Financial Group.....	7
	Johnson & Johnson.....	10

L	Lockheed Martin.....	10
M	MasTec.....	13
	Mastercard.....	13
	Meta Platforms.....	25
	Microsoft.....	25
	Morgan Stanley.....	8

N	NTPC.....	28
	Nvidia.....	10,21,25,30,32

O	O'Reilly Automotive.....	18
----------	--------------------------	----

P	PepsiCo.....	10
	Prysmian.....	12

Q	Quanta Services.....	12
	QXO.....	10

R	RBC Bearings.....	13
	Rockwell Automation.....	12
	Roundhill Magnificent Seven.....	25

S	Schneider Electric.....	12
	Schwab US Aggregate Bond.....	9
	Six Flags Entertainment.....	19
	SoftBank Group.....	10
	SolarEdge Technologies.....	30
	Southwest Airlines.....	26
	SPDR S&P 500 Trust.....	9
	SPDR S&P Biotech.....	27
	SPDR SSGA IG Public & Private Credit....	8
	Sunrun.....	30
	Swatch.....	24

T	Tata Power.....	28
	Tesla.....	25,29

U	United Airlines Holdings.....	26
----------	-------------------------------	----

V	Vanguard Industrials.....	13
	Verizon Communications.....	10
	Victoria's Secret.....	30
	Visa.....	13

W	Walt Disney.....	19
	WisdomTree.....	9

BARRON'S

Lachlan Murdoch, *Executive Chairman, News Corp*
Rupert Murdoch, *Chairman Emeritus, News Corp*
Robert Thomson, *CEO, News Corp* Almar Latour, *CEO, Dow Jones*

EXECUTIVE VICE PRESIDENT AND GENERAL MANAGER Dan Shar

EDITOR IN CHIEF David Cho

EXECUTIVE EDITOR Bob Rose SENIOR MANAGING EDITOR Lauren R. Rublin

DEPUTY EDITORS Alex Eule, Ben Levisohn

EDITORIAL DIRECTOR, MAGAZINE Phil Roosevelt

EDITOR AT LARGE Andy Serwer

MANAGING EDITORS Matt Bemmer, Abby Carmel, Daren Fonda, Amey Stone, Joe Woelfel

ASSISTANT MANAGING EDITORS Henry Cutter, Mel Gray, Mary Romano,
Robert Sabat, Rupert Steiner (London bureau chief)

ASSOCIATE EDITORS Andrew Bary, Randall W. Forsyth, Jack Hough, Reshma Kapadia, Al Root

SENIOR WRITERS Bill Alpert, Tae Kim, Paul R. La Monica, Megan Leonhardt, Adam Levine,
Joe Light, Elizabeth O'Brien, Teresa Rivas, Ian Salisbury, Avi Salzman, Laura Sanicola, Rebecca Ungarino

REPORTERS Jacob Adelman, Janet H. Cho, Adam Clark, Catherine Dunn, Sabrina Escobar,
George Glover, Anita Hamilton, Callum Keown, Evie Liu, Shaina Mishkin, Josh Nathan-Kazis,
Elsa Ohlen, Elsa Ohlen Angela Palumbo, Abby Schultz, Connor Smith, Jacob Sonenshine, Brian Swint,
Mackenzie Tatananni, Karishma Vanjani, Andrew Welsch

STORY EDITORS Ed Lin, Erin McCarthy, Liz Moyer, Patrick O'Donnell, Stacy Ozol,
Ross Snel, Neal Templin, J.J. Thompson

COPY DESK Michael J. Burlingham, Robert Teitelman

IDEAS EDITOR Matt Peterson

DEPUTY DIGITAL MANAGING EDITOR Zoe Szathmary

DIGITAL PRODUCERS Robert Cushing, Nick Devor, Clare McKeen

HEAD OF VISUALS Chelsea Schiff

ART DIRECTORS Shayanne Gal, Sue Ng, Lynne Tuttle

DATA GRAPHICS EDITOR Molly Cook Escobar

DIRECTOR OF PHOTOGRAPHY Sarina Finkelstein PHOTO EDITORS Alis Atwell, Nicole Silver

RESEARCHER Dan Lam

STATISTICS MANAGER Michael T. Kokoszka STATISTICIAN Darren Chima

ADVERTISING SERVICES MANAGER James H. Balmer

NEWS editors@barrons.com STATISTICS barronsstats@barrons.com CUSTOMER SERVICE 800-544-0422

GLOBAL HEAD, WEALTH & ASSET MANAGEMENT Jack Otter



Barron's is a trademark of Dow Jones and its affiliates. Barron's (USPS 044-700) (ISSN 1077-8039) Published every Monday, Editorial and Publication Headquarters: 1211 Avenue of the Americas, New York, N.Y. 10036. Periodicals postage paid at Chicago, MA and other mailing offices. Regular U.S. subscription rate: one year, \$359.88. Entire editorial content of this publication copyrighted by Dow Jones & Co., Inc. and must not be reproduced in whole or in part without special permission. Unsolicited manuscripts should be accompanied by self-addressed envelope with proper postage. All advertising published in Barron's is subject to the applicable rate card, copies of which are available from the Advertising Director, 1211 Avenue of the Americas, New York, N.Y. 10036. Barron's reserves the right not to accept an advertiser's order. Only publication of an advertisement shall constitute acceptance of the advertiser's order. Postmaster: Send address changes to Barron's, 200 Burnett Rd., Chicago, MA 01020.



ENHANCE your **ESCAPE**

— choose between —

\$2,000
SHIPBOARD
CREDIT **OR** **FREE**
2-CATEGORY
SUITE UPGRADE

ON SELECT 2025 VOYAGES*

Aboard *The World's Most Luxurious Fleet*®, stretch out and enjoy every luxurious amenity, whether your dream is to experience the wilds of Alaska or the majesty of Europe. **Enhance Your Escape** with your choice of a **\$2,000 Shipboard Credit** or a **FREE 2-Category Suite Upgrade**. Use your credit to embark on a chef-led *Epicurean Explorer Tour*, or treat yourself to the sprawling space and additional perks that come with a higher category suite.

OFFER ENDS APRIL 30, 2025

*For applicable sailings and full Terms and Conditions, visit [RSSC.com/legal](https://rssc.com/legal)



CALL **1.844.473.4368**
OR CONTACT YOUR TRAVEL ADVISOR
TO LEARN MORE ABOUT OUR SPECIAL OFFERS
VISIT **RSSC.COM/SPECIALS**

UNRIVALED *at sea*™

BARRON'S
ADVISOR

NEXT GENERATION

Empowering **your** journey to leadership

Insights for the next
generation of advisors



Scan to learn more



Sponsored by



UP & DOWN WALL STREET

Treasury's Bessent: "I would hope that the failed 'team transitory' could get back together and think that **nothing is more transitory than tariffs.**"

Fed's Treasury Buying Will Come in Handy As Foreigners Sell

"Everything keeps changing in this transitory life," according to the performance artist Laurie Anderson.

The use of "transitory" was assumed to have been consigned to the dustbin of the history of the Federal Reserve's blunders after the Fed failed to recognize that post-Covid inflation was anything but passing. That's why Fed Chair Jerome Powell raised more than a few eyebrows this past week when he reverted to the T word to describe the impact of tariffs, announced and anticipated, on inflation.

"It can be the case that it's appropriate sometimes to look through inflation if it's going to go away quickly without action by us if it's transitory. And that can be the case in the case of tariff inflation," he said at his news conference on Wednesday following the Fed's policy meeting, at which it held rates unchanged, as expected.

That would seem consistent with the advice to monetary policymakers proffered recently by Treasury Secretary Scott Bessent: "I would hope that the failed 'team transitory' could get back together and think that nothing is more transitory than tariffs."

By that, one infers he meant the transitory impact on inflation, not continual flip-flops as to when and whether tariffs would be imposed.

There was little ambiguity about Bessent's boss' thoughts on monetary policy. "The Fed would be MUCH better off CUTTING RATES as U.S.



BY RANDALL W. FORSYTH

Tariffs start to transition (ease!) their way into the economy. Do the right thing," President Donald Trump posted on Truth Social.

The Fed's newly updated Summary of Economic Projections points to two cuts of one-quarter percentage point in the federal-funds target rate, from the current range of 4.25% to 4.50%, by year end. That's despite an increase in the projection for the core personal consumption expenditure index to 2.8%, from 2.5% in the SEP published in December.

The projection for 2025 gross domestic product growth was downgraded to 1.7% from 2.1% previously, which may reflect the largely technical contraction likely in the current quarter. The most recent GDPNow esti-

mate from the Atlanta Fed is for negative 1.8% first-quarter growth, largely due to a surge in imports, including gold bars, to beat anticipated tariffs. The Fed's projection for the unemployment rate ticked up to 4.4% from 4.3% previously; the jobless rate was 4.1% in February.

Less noticed was a slowing in the shrinkage of the Fed's balance sheet, to redeeming \$5 billion of Treasury securities a month from \$35 billion previously. Powell pointed to complications related to the debt ceiling, which results in swings in the Treasury's cash balance that in turn affect bank reserves. Reduced redemptions will mean the Fed will be reinvesting \$160 billion more in the Treasury market from April to December, according to John Ryding and Conrad DeQuadros of Brean Capital.

That will come in handy, given Uncle Sam's ongoing borrowing needs after foreign investors shed Treasury notes and bonds for the third straight month in February, according to Wells Fargo analysts Angelo Manolatos and William Gibbons. Foreigners, especially official investors such as central banks, have been reducing coupon holdings while shifting to short-term T-bills. Over the past year, foreign investors have bought \$190 billion in T-bills, or nearly 31% of net T-bill issuance.

Prior to coming to Washington, Bessent criticized former Treasury Secretary Janet Yellen for relying heavily on T-bills to fund the massive \$2 trillion deficit. But so far he hasn't altered the Treasury's borrowing plans. If he announces in May a shift to more notes and bonds, the Fed's increased reinvestment would be welcome, given the selling of coupons by foreigners. Not to be overlooked is the administration's emphasis on the Treasury 10-year yield, rather than the stock market, as its key financial litmus test.

Still, who knows what else might change these days in this transitory life?

You can't call them junk bonds anymore. Sub-investment-grade corporate debt securities have come up in the world with higher credit quality to such an extent that their preferred moniker, high-yield, scarcely fits. So, investors looking for richer returns have migrated to riskier environs, especially the trendiest one, private credit.

That doesn't mean credit risk has disappeared, however. It has just become less visible in the private market, where credits don't trade and prices aren't posted on quote screens.

Private credit describes what banks used to dominate—bespoke loans made typically to smaller, growing businesses. High-yield bonds also have matured from the era of the 1980s, when Drexel Burnham Lambert pioneered new issues of sub-investment-grade bonds to fund growing companies that previously were shut out by the incumbent Wall Street banks. It seems no coincidence that Drexel alums dominate the current credit powerhouses, such as **Apollo Global Management, Blackstone, Jefferies Financial Group, and Ares Management**, among others, that are leading the surge in private credit.

The high-yield market has gotten safer as private-credit markets have expanded the pool of risky borrowers, wrote Greg Obenshain, director of credit at Verdad, in a client note. Much of the riskiest borrowing, from issuers whose credit would be rated CCC or B, has moved to private credit and leveraged loans, he added in an interview.



Federal Reserve Chair Jerome Powell reverted to the T word—"transitory"—to describe the impact of tariffs on inflation.

Up & Down Wall Street (continued)

Private credit has grown to \$2.5 trillion globally from just about \$200 million in the early 2000s, according to the Bank for International Settlements' quarterly review, published recently. Meanwhile, the Bloomberg High-Yield Index totals about \$1.4 trillion of debt, while the public leveraged-loan market totals \$1.3 trillion, according to Fitch data. In recent years, the high-yield bond market has increased glacially, by 0.44% annually since 2015, compared with 11.4% compounded annually from 1986 to 2014, according to Martin Fridson, chief investment officer of Lehmann Livian Fridson Advisors.

The private market can provide more complicated financing that is "more hand-carved than machine-made," said Craig Manchuck, portfolio manager of the Osterweis Strategic Income fund, in an interview. Banks did more of such highly levered transactions in the past but have been restricted by regulatory curbs. Plus, some of them have a bitter taste from loans

for transactions such as Elon Musk's \$44 billion buy of the former Twitter, now X. Only in the past month have the banks, led by **Morgan Stanley**, been able to sell the loans.

Fridson said that BB credits—the top tier of speculative-grade bonds—constitute 52.4% of the high-yield market, compared with 42.5% in 1997-2024. CCC and lower-grade credits account for 13.5% of the sector, versus 16.5% in 1997-2024.

The shift of dodgier debtors from the public to the private markets may have sharply reduced those spreads, according to Edward Altman, professor emeritus of finance at the NYU Stern School of Business. Since 1986, the average high-yield spread was about 5.2 percentage points over risk-free Treasuries, he said in an interview with Bloomberg last year. Except for a spike during the Covid crisis in 2020, the ICE BofA High Yield spread has trended under three percentage points. In recent months, the spread has gotten as tight as 2.6 percentage points, coincident with the peak in stock market.

Speculative-grade debt and stocks tend to trade in sync, given both reflect investors' assessments of corporate risks and returns, with bond prices falling as yields rise. Since the stock market headed into correction territory, the high-yield spread widened to 3.4 percentage points on March 13, when the S&P 500 index closed at its low for 2025 (so far). Coincident with the equity market's slight recovery in the past week, the spread had come in to 3.17 percentage points by Thursday.

That is still a historically narrow yield premium for speculative-grade credit. Partly, it reflects the relative scarcity of public high-yield bonds, Fridson wrote in an email, which has made them trade "expensively," meaning with higher prices and lower yields. That's even taking into consideration the change in the market's makeup toward BB-rated credit. At the opposite end of the credit spectrum, Fridson finds that 5.7% of the market trades at "distress" levels, which he defines as a spread of a full 10 percentage points. The 1997-2024 average was 12.6%.

While the siphoning of many weaker borrowers to private credit may have helped narrow spreads in the public high-yield market, that doesn't make spreads a less reliable economic indicator, Obenshain wrote. Investors demand more compensation when they see increased risk. Spreads will still move in anticipation of economic weakness, not only among high-yield but also investment-grade credits.

That said, as some of the junkiest borrowers migrated to private credit, they recently found their way back to the public market via exchange-traded funds, such as **SPDR SSGA IG Public & Private Credit** (ticker: PRIV). For now, the ETF's portfolio consists mainly of public issues, with the biggest positions in agency mortgage-backed and Treasury securities.

Unlike private credit, the risk of what used to be called junk is out in the open. If the public markets start to buckle, the private parts also may be at risk, even if they aren't exposed. **B**

email: randall.forsyth@barrons.com

CLOI | VanEck CLO ETF

Seek Higher Yields Beyond AAA CLOs

VanEck®

vaneck.com



Investing involves substantial risk and high volatility, including possible loss of principal. Visit vaneck.com to read and consider the prospectus, containing the investment objective, risks, and fees of the fund, carefully before investing.
Van Eck Securities Corporation, Distributor

STREETWISE

Managed futures aren't new. They've been around for over 75 years. What's new is the **rising number of ETFs** that offer easy access to these funds.

Managed Futures Are Hot. You Can Manage Without Them.

How's your crisis alpha? The managed futures industry is asking. It would like to pitch you on a fund that can beat other stuff (the "alpha") when your stocks are falling (the "crisis"). Isn't that what bonds are for, you ask? Yes, but 60/40 investing is apparently for bumpkins. What's really needed is a go-anywhere, long/short, derivative trend-trading quantitative model. What are the fees? The industry would rather you didn't ask for now, but we'll come to it.

Last week, I wrote about some ways to hedge against a decline in the S&P 500 index. I disliked all of them to varying degrees, except for buying overseas stocks dutifully, and bonds willingly, if not quite cheerfully. Some readers emailed to ask about things I left out, like managed futures and commodities, especially gold. Let me touch on those now, with the disclaimer that I dislike most things that Wall Street recommends, whether because most things are bad or because I'm becoming old and cantankerous—it's difficult to tell the difference.

Futures are contracts that can be used to bet on the direction of stock indexes, government bonds, commodities, and currencies. There are money managers called commodity trading advisors, or CTAs, who follow diversified futures strategies—and not just for commodities, despite their name. One common strategy is trend-following, which involves using software and charts to bet on markets that are rising and against ones that are falling.



BY JACK HOUGH

This isn't new. Managed futures have been around for just over 75 years. What's new is the rising number of exchange-traded funds that offer easy access, and the promotion of these funds as tools that ordinary savers need. Just this month, **BlackRock** launched the **iShares Managed Futures** ETF, promising a "unique source of return" to "diversify a portfolio." A one-pager shows managed futures making money through the dot-com crash that started in April 2000, the 2007-09 financial crisis, and other stock mishaps.

Peak glory might have come from January through October 2022, when inflation roared, both stocks and bonds stumbled badly, and managed futures tacked on more than 20%. Around that time, **iMGP DBi Managed Futures Strategy**, the biggest ETF, topped \$1 billion in assets. There are other ETF choices from Simplify, KraneShares Mount Lucas, **WisdomTree**, and First Trust, plus many traditional mutual funds, totaling \$349 billion in managed futures strategies, up from \$10 billion in 1990. It

should be more, the industry argues, but investors are turned off by what they see as complexity.

How much do managed futures return? There are two ways I can answer that question. There's an index of popular strategies from Société Générale called SG CTA that goes back to 2000. Morningstar just under a year ago found that it had returned 4.8% a year, versus 5.9% for global stocks and 3.9% for global bonds. That's impressive, even if global stocks haven't done nearly as well as U.S. stocks in recent decades, and if high managed futures fees—1.5% to 2.2% on many funds—can erase the edge over bonds. So far this year, the index, down 2.1%, isn't providing much crisis alpha, but then, this isn't much of a crisis, with the **SPDR S&P 500** ETF recently down 2.8% and the **Schwab US Aggregate Bond** ETF up 2.9%.

The other answer is, I don't know. Managed futures are a strategy more than an asset class. I've heard that these funds provide exposure to commodities and currencies, but that's like saying that betting on college basketball provides exposure to the sporting industry. What it really provides is exposure to betting skills or systems. Stocks are four centuries old, with around one-and-a-quarter centuries of decent price data, and there remains a lively debate over just what level of return is normal for them. We know less about managed futures, including what effect the rising popularity of trend following will have on trends.

What we can confidently say is that returns for managed futures bear little resemblance to stock and bond returns. That makes them mathemati-

cally useful for diversification. But then, chicken poop bingo provides low return correlation to stocks and bonds, too. I don't recommend it for long-term wealth building.

The good news is that fees are probably headed lower. That iMGP fund uses a follow-the-trend-followers approach to keep expenses down to 0.85%. The new iShares fund comes in even lower, at 0.8%.

It's ironic that death-of-60/40 conversations ramped up late in 2022, after both stocks and bonds had gotten clobbered. In hindsight, the time for those talks was before 2022, when bonds were yielding near zero. If they go back there again, I'd give the nod to managed futures over chickens and bingo tables for a diversifier. For now, I think savers can do without them.

Now here's some crisis alpha: Gold is up 15% this year. The broader **iShares S&P GSCI Commodity-Indexed Trust** is up 2.8%. How about commodities for a hedge?

The problem is that commodities are stuff, and we have a measure of how the price of stuff (and services) behaves over time. It's called the rate of inflation, and the goal for investors is to beat it, not match it. History suggests that bonds beat inflation by a little and stocks beat it by a lot. For stuff, I don't know how to accurately predict which items will race ahead of or fall behind the others in the near term, whether from shortages, industrial demand, or speculation. If I did, I'd have put this column on hold a year ago to launch the 3x Bullish Eggs Power Alpha Trend Trader ETF, ticker YOLK, and I'd be clucking now about the 133% run-up on the price of a large, white dozen, instead of griping about my omelet expenditures.

But at least some of the companies in my cheap stock index funds produce stuff, including gold and eggs, and others sell equipment for stuff production, and still others manufacture stuff into even more valuable stuff. I guess that makes me accidentally neutral, bordering on involuntarily bullish. **B**

email: jack.hough@barrons.com



BARRONS.COM/PODCASTS

Barron's Streetwise

In a weekly podcast by Barron's, columnist Jack Hough looks at the companies, people, and trends you should be watching. This is Wall Street like you've never heard before. Subscribe to Barron's Streetwise on Spotify, Apple Podcasts, or your favorite listening app.

REVIEW & PREVIEW

41,985.35
Dow Industrials: **+497.16**

632.64
Dow Global Index: **+4.57**

Sign up for the Review & Preview daily newsletter at barrons.com/reviewpreview.



Top Stock on Down Days

What's the most defensive stock in the S&P 500? Many investors think of defensive names such as **AT&T** and **Verizon Communications**, cigarette maker **Altria**, or **Johnson & Johnson**, which have resilient business models and solid, above-market dividends. But it turns out the winner is options trading leader **Cboe Global Markets**.

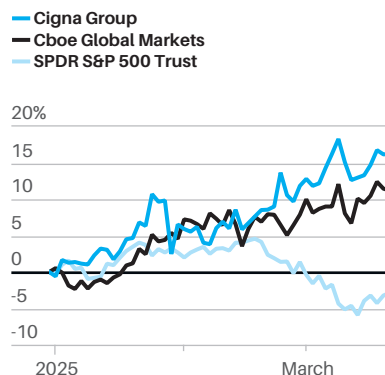
Using data from *Barron's* parent Dow Jones, we looked at the top S&P 500 performers during the index's 10 worst days in the past eight months, including March 10, when the index fell 2.6%. Cboe shares rose 1.9% that day to \$217.06, within 2% of its record high. Cboe rose in all 10 of the index's biggest down days since July. No. 2 is insurer **Cigna**, up nine of those days.

Six stocks gained on eight of those dates—**American Water Works**, **Crown Castle**, **Centene**, **Hershey**, **Altria**, and **Verizon**. Utilities, food, healthcare, and tobacco are traditionally defensive, with less economically sensitive earnings and above-average dividend yields. This year these sectors are up, while the S&P 500 is down 3.6%.

For Cboe, big down days often mean high options volume. The Cboe has the leading position in U.S. equity options, with a roughly 30% market share so far this year. KBW analyst Kyle Voigt wrote that based on options volume, the company's first-quarter earnings could top the consensus estimate. Voigt rates the shares at Market Perform with a \$216 target price. —**Andrew Bary**

Bear Market Bulls

Cboe shares are up over 12% this year, and Cigna nearly 17%, while the S&P is down over 4%.

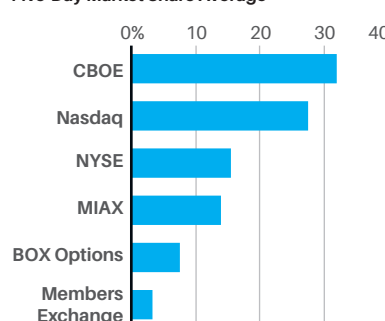


Source: FactSet

The Volume Edge

Cboe leads U.S. options exchanges in market share at around 30%.

Five-Day Market Share Average*



Note: *Ending March 19, 2025
Source: Cboe

LAST WEEK

Markets: The OECD cut its growth forecast due to President Donald Trump's trade policies. The biggest victims: Canada and Mexico. Israeli airstrikes pounded Gaza, shattering the cease-fire. Oil and gold rose; retail spending missed expectations. Stocks edged up on Monday, then fell on Tuesday led by techs. The Federal Reserve held rates steady but was cautious in its outlook; stocks were volatile ahead of big options expirations on Friday. On the week, the Dow industrials rose 1.2%; the S&P 500, 0.5%; and the Nasdaq Composite, 0.17%.

Companies: **Berkshire Hathaway's** Warren Buffett said he was adding to stakes in five Japanese trading houses. **BYD** revealed a fast-charging technology for electric vehicles: five minutes for 292 miles. Canada is reviewing its purchase of 88 **Lockheed Martin** F-35 jet fighters. **Nvidia** said it would work with **General Motors** on self-driving vehicles and with telecom companies on new 6G networks.

Deals: The Financial Times reported that **Alphabet** is spinning off Taara, its laser-based internet business, to compete with SpaceX's Starlink. Alphabet also announced a \$32 billion all-cash deal for Israeli cybersecurity start-up Wiz...**PepsiCo** said it was buying prebiotic soda brand Poppi for \$1.95 billion...**QXO** agreed to buy **Beacon Roofing Supply** for \$11 billion, including debt...**SoftBank** is buying chip designer Ampere Computing for \$6.5 billion...Buyout investor Bill Chisholm is buying the Boston Celtics for \$6.1 billion, a U.S. sports team record.

THIS WEEK

Monday 3/24

S&P Global releases both its Manufacturing and Services Purchasing Managers' Indexes for March. Consensus estimates are for a 51.5 reading for the Manufacturing PMI and a 50.9 reading for the Services PMI. This compares with 52.7 and 51, respectively, in February.

Tuesday 3/25

The Conference Board releases its Consumer Confidence Index for March. Expectations are for a 94 reading, about four points fewer than previously. In February, the index registered its largest monthly decline since August 2021.

Wednesday 3/26

The Census Bureau releases the durable goods report for February. The consensus call is for new orders of durable manufactured goods to decline 1% month over month to \$283 billion.

Friday 3/28

The Bureau of Economic Analysis releases the personal consumption expenditures price index for February. Economists forecast a 2.5% year-over-year increase, matching the January figure. The core PCE price index is expected to rise 2.7%, one-tenth of a percentage point more than previously.

THE NUMBERS

25%

Reduction in U.S. drug overdoses in the 12 months ended October 2024, compared to the prior year.

\$16 B

Short-seller profits on Tesla stock after its Dec. 17 closing high; shares lost \$700 billion in value since then.

40

Record month-to-month percentage-point equity-allocation decline in a March BofA fund manager survey.

\$22 B

Net inflows to short-term Treasury funds between early January and March 14, most in two years.

This Company Is Stuck Between Trump and Xi

CK Hutchison has a deal to sell its Panama Canal ports to BlackRock. But Beijing doesn't like it. The stock could rise anyway.



The Port of Balboa at the Pacific entrance of the Panama Canal in Panama City.

BY ANDREW BARY

When a **BlackRock** infrastructure fund agreed to buy the Panama Canal ports that had drawn the ire of President Donald Trump for what he called Chinese control of the waterway, it looked like the end of that episode. Less attention was paid to the seller, Hong Kong-based **CK Hutchison Holdings**, or how the deal would be received by Beijing.

The transaction, which is due to be completed in early April, would be a windfall for CK Hutchison, netting it over \$19 billion in cash for the Panama Canal terminals and other ports around the world. The price is equal to about 85% of the company's market value for a business that generated

less than 15% of its profits.

But the high-profile sale could be in jeopardy because Chinese leader Xi Jinping is displeased that CK Hutchison didn't consult him before negotiating the deal, according to a recent Wall Street Journal article. The controversy it produced has thrown the spotlight on a company that isn't familiar to U.S. investors but should be.

CK Hutchison owns international infrastructure assets in everything from electric power and natural gas to renewable energy and water. It controls a large group of retailers that sell health and beauty-care products throughout Asia. It also owns a sizable European wireless telecommunications business, and has a 17% stake in Canadian energy company **Cenovus Energy**. Its billionaire founder has drawn comparisons to Warren Buffett.

Li Ka-shing, 96, took a small plas-

tics business that he started in Hong Kong about 75 years ago and built one of Asia's great companies. His family trust owns about 25% of the company and he serves as a senior adviser. His son, Victor Li, 60, leads it.

The more-liquid Hong Kong-listed shares, which trade at about 43 Hong Kong dollars, have the ticker symbol 1.Hong Kong, reflecting the company's historic importance to the city's financial markets. The U.S.-listed shares (ticker: CKHUY), equivalent to one Hong Kong share and now trading at \$5.56, fetch just seven times projected 2025 earnings, carry a roughly 5% dividend yield, and trade for about a third of the company's book value and estimated net asset value, or NAV.

"CK Hutchison is trading at a very substantial discount to what we think the stock is worth," says Simon Shi, deputy director of research at Kopernik Global, an investment firm that holds the stock. He thinks the company's asset value is four times its current market value of \$22 billion.

Citigroup analyst George Choi, who has a Buy rating on the stock, pegs the company's asset value at nearly HK\$130 per share, or three times the current stock price. His price target is a conservative HK\$56.80, still a 31% gain from Friday's close. Conglomerates often trade at a discount to their NAVs to reflect complexity, but the discount on CK Hutchison is unusually steep.

CK Hutchison stock popped 35% after the deal was announced in March. Choi wrote that it would be "significantly value-enhancing" if completed, based on the preliminary terms. He had valued the ports at a sizable discount to the deal value.

Assuming it gets that deal done, CK Hutchison will be left with a lot of cash and three large businesses: telecommunications, retailing, and an

infrastructure business that consists principally of a 76% interest, now worth \$12 billion, in the Hong Kong-listed **CK Infrastructure Holdings**.

Many investors won't touch Hong Kong companies due to China risk. That includes CK Hutchison, even though it generates over 85% of its revenue and profits beyond Greater China. Xi's reported displeasure with the port sale reinforces that view, even though the Chinese government has no ownership interest in the company.

The risk is reflected in CK Hutchison shares, which are down 50% over the past seven years, and the discount to NAV, which has risen to more than 60% from 25%, Citi's Choi estimates.

CK Hutchison's earnings performance has also been mixed, with pre-tax profits down 1%, to \$7 billion, in 2024, the company recently reported. In a subdued comment on the outlook, Victor Li called the operating environment "volatile and unpredictable." The company has sizable debt of \$33 billion, but net debt, which accounts for its cash holdings, is about half of that amount. It has single-A credit ratings, indicating comfort by the agencies with its debt levels.

Despite the concerns, the Li family has navigated Hong Kong and Chinese politics for decades. That means it may find a way to get the ports deal done without alienating China. Kopernik's Shi views the Li family's ongoing role as a positive. "We like to partner with management whose interests are closely aligned with ours," he says.

It's easy to imagine a bullish scenario playing out for CK Hutchison, which has dropped over 10% since its initial port-sale pop. If the deal gets done, the company could use the proceeds to pay down debt and buy back a lot of stock. It could also consider listing elsewhere, perhaps in London.

Trump's trade policies haven't been a problem for Chinese stocks, which are up 20% year to date. That trend could continue, especially if U.S.-China relations thaw.

CK Hutchison could also consider a partial breakup, which might include selling its valuable infrastructure business. Global investors are hungry for those assets, as the high price of the ports deal attests.

Investors rarely get to buy a quality asset at 35 cents on the dollar. CK Hutchison is an opportunity too good to miss. **B**

CK Hutchison Holdings

Multinational conglomerate

(CKHUY / OTC)

\$8



Note: E=estimate

52-Week Change

13.7%

Market Value

\$22.3 B

2025E P/E

7.2

Dividend Yield

4.9%

Sources: Bloomberg, FactSet

5 Stocks to Play Trump's Industrial Agenda

The changes now being wrought will lead to more factories and require more power, automation, and artificial intelligence to run them.

BY AL ROOT

President Donald Trump's plan to upend decades of economic orthodoxy by bringing manufacturing home has economists, politicians, and investors reeling. But one thing is certain: Making more in America will provide some serious momentum for industrial stocks.

It has been a long time since the U.S. could be considered the dominant manufacturer in the world. Since 2001, when China joined the World Trade Organization, America's share of global manufacturing has dropped to 15% from 25%. Factories that made everything from wireless routers to chairs to T-shirts moved overseas as companies chased the lowest costs regardless of location.

The result was good for U.S. companies and shoppers, even if it was bad for factory workers—five million well-paying jobs disappeared—and tough for the country, which gradually forfeited its industrial edge.

Now, the Trump administration wants to bring it all back home. If it succeeds, gone will be the cheap clothes, TVs, and tchotchkes that shoppers compulsively buy, replaced by more expensive American-made goods. At least that is the goal, according to Vice President JD Vance. “Being able to make things is good because it creates self-sufficiency as a nation, and it creates self-sufficiency in our people,” he said in a speech in Michigan on March 14. “And more



President Donald Trump on the campaign trail in 2024.

importantly, manufacturing jobs are good for our workers.”

Change is never easy, especially when it aims to remake an economy that has been the envy of the rest of the world. Today, much of the manufacturing expertise is located overseas—chips in Taiwan, lithium-ion batteries in China, robots in Japan. The tool of choice, tariffs, will raise prices for U.S. shoppers, reduce consumption, and slow growth. The levies will also raise the cost of production for companies while reducing profit margins. Their chaotic implementation hasn't helped, and it threatens to bring the economy to a full stop if companies and shoppers become paralyzed by uncertainty.

But investors shouldn't let a possible policy-induced recession distract them from the looming renaissance in U.S. manufacturing. The changes being wrought—changes that began during the first Trump administration and continued through the Covid pandemic, when companies experienced the downside of overly extended supply chains—will lead to more factories and require more power, automation, and artificial intelligence to run them. Ultimately, shares of companies that can bring this vision to life, such as **Eaton**, **GE**

Vernova, and **Rockwell Automation**, will benefit.

“For 20 years, the thesis was that we can live in an asset-light world. Then, all of a sudden, it turns out that to make all these things...we need assets,” says BofA Securities analyst Andrew Obin. “Industrials are going to be a very good place.”

Rebuilding America's industrial capacity won't come cheap. Construction spending for manufacturing facilities grew 20% in 2024 to \$232 billion, up threefold from 2019. BofA expects

“high-single-digit growth” in 2025, driven by “megaprojects”—those with budgets north of a billion dollars. At the end of 2024, electrical-equipment maker Eaton put the backlog of all such projects in North America at \$1.9 trillion, up 33% from the year before. Ground was broken on just 15% of the projects, with a record number of starts expected in 2025. Companies that benefit from a building boom include **Caterpillar**, which makes construction equipment, and **Aecom**, which builds the plants.

The factories of the future won't resemble those from the 1950s—it would cost too much. A U.S. manufacturing worker makes about \$30 dollars versus \$3 an hour for a Mexican one. Nor are there Americans to fill all the jobs. McKinsey partner Liz Hempel says there is a shortage of 1.9 million manufacturing workers in the U.S., a gap that will have to be filled by robots. “Automation has to be part of the discussion,” she says.

All those factories will need power, too. U.S. electricity consumption was stagnant from 2000 to 2020, growing less than 0.3% a year on average. Then came electric vehicles, which shifted demand from the pump to the socket, heat pumps that use electricity to manage home temperatures instead of burning heating oil or natural gas, and power-hungry AI data centers, which could consume 12% of U.S. electricity by 2028.

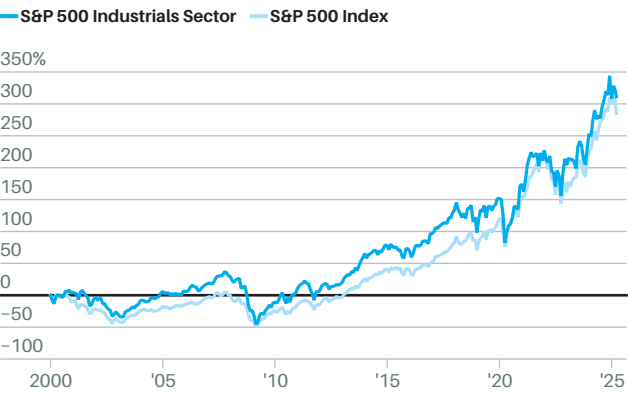
Since 2020, electricity demand has grown almost 2% a year and should exceed that every year for the rest of the decade. That should be a boon to companies along the power-line value chain, including **Quanta Services**, **Prysmian**, and **Schneider Electric**.

In the short term, worries about the strength of the U.S. economy could overwhelm these tailwinds. After all, the industrial economy has struggled over the past two years, even with electrification, reshoring, and automation. The Institute for Supply Management Purchasing Managers' Index was below 50, indicating shrinking activity, for 26 consecutive months heading into 2025, before shifting to growth with two 50-plus readings in January and February.

Now, tariffs and other policy uncertainties threaten to end the recovery just as it begins. It's still possible that a slowdown, if one occurs, will

Holding Their Own

Industrial stocks have narrowly outpaced the S&P 500 since the beginning of 2000.



Source: Bloomberg

be short-lived. The manufacturing sector could prosper thanks to the shift in government focus even as other parts of the economy struggle.

Exchange-traded funds that track the industrial sector would be one way to bet on an American manufacturing renaissance, though none is perfect. The \$1.6 billion **iShares U.S. Industrials** ETF, for instance, holds 191 stocks, but its two largest positions are **Visa** and **Mastercard**. The \$3.1 billion **First Trust RBA American Industrial Renaissance** ETF holds 52 small- and mid-cap stocks, including **RBC Bearings** and **MasTec**, but misses out on the larger stocks.

Launched in 2024, the **iShares U.S. Manufacturing** ETF, with its large stakes in **Deere** and **Honeywell International** as well auto makers such as **General Motors**—which are technically consumer-discretionary companies—better reflects the theme. Unfortunately, it has less than \$13 million in assets under management, which might be too small for most investors.

Ultimately, the \$20 billion **Industrial Select Sector SPDR** ETF, which offers market-weighted exposure to the group, or the \$5.3 billion **Vanguard Industrials** ETF, which tracks industrial stocks in the MSCI US index and includes everything from microcaps to large-caps, could be the best bet.

Five individual stocks stand out for their exposure to America's man-

ufacturing renaissance. In construction, there's **CRH**, which has turned itself into one of the world's largest building-materials and construction companies. It produces aggregates—stone used to make concrete—as well as cement, asphalt, and other construction-related products, and builds roads and infrastructure. Though it's based in Dublin, it gets 61% of its revenue from the U.S. Its vertically integrated business model “enables the company to profit from the entire value chain,” says Truist Securities analyst Keith Hughes.

Hughes rates shares a Buy and has a \$120 price target for the stock, up 27% from a recent \$94.65. His price target values CRH shares at about 12 times estimated earnings before interest, taxes, depreciation, and amortization, or Ebitda, which doesn't look expensive considering the company has grown that metric by about 10% a year on average for the past five years. Growth should continue due to a combination of industry strength and targeted acquisitions; CRH has completed more than 800 acquisitions.

The automation of factories will benefit Rockwell Automation, a Milwaukee-based specialist in the automation and digital transformation of manufacturing processes. Rockwell stock hasn't kept pace with the broader market over the past few years, as earnings growth stagnated from the manufacturing slowdown. But profits look set to accelerate



Business Wire

Make Manufacturers Great Again

The Trump Administration's policy of re-industrialization could boost the shares of companies that attempt to make it a reality.

Company / Ticker	Recent Price	Market Value (billion)	Forward 12-Month P/E	2026E EPS Growth
Ametek / AME	\$176.08	\$40.6	24.8	9.0%
CRH / CRH	96.14	65.2	16.7	11.0
Eaton / ETN	290.64	113.9	24.2	11.7
GE Vernova / GEV	318.93	88.0	52.1	64.4
Rockwell Automation / ROK	258.13	29.2	26.5	18.9*

Note: E=estimate; *Fiscal year ends in September.

Source: Bloomberg

again. The company beat earnings forecasts when it reported fiscal first-quarter results in February, leading Oppenheimer analyst Noah Kaye to observe that demand is “inflecting.”

Wall Street seems to agree: It is projecting average annual earnings growth of about 17% for the coming two years. Those numbers could be even better if “demand for automation begins to outpace the broader economy again,” writes Kaye, who has a \$320 price target on Rockwell, up 24% from a recent \$258.79.

Like Rockwell, **Ametek**, which makes a broad range of electronic instruments and electro-mechanical devices for a host of industries, is also a beneficiary of automation. The company is expected to grow earnings at about 10% a year on average for the next few years, and with an added boost from improving U.S. manufacturing, growth could be faster than expected. That makes the stock worth a look even at 25 times 2025 earnings estimates, a premium to the S&P 500 index's 21 times.

“Ametek is a good management team with broad exposure to capital spending trends,” says Obin, who has a Buy rating and a \$225 price target on the stock, up 29% from recent levels.

GE Vernova, which builds turbines, wind generators, and other products needed to produce and distribute electricity, should benefit as power demand grows. The stock has dropped 20% since Jan. 27, when China's DeepSeek caused all stocks related to the AI trade to tumble on concerns that the technology didn't have to be quite so power-hungry.

The selloff looks like an opportunity. Shares trade for about 27 times estimated 2026 earnings before Ebitda, more expensive than the typi-

cal industrial stocks in the S&P 500, which trade for closer to 15 times 2026 Ebitda. GE Vernova, however, is expected to grow its Ebitda by almost 50% between 2025 and 2026. That number for industrial companies in the S&P 500 is closer to 10%.

BofA's Obin points out that before GE ran into serious trouble a few years ago, Wall Street valued its power assets at about \$80 billion. Stock volatility and multiples aside, investors have bid Vernova back close to those levels. He sees more upside given rising demand, rating shares Buy with a \$485 price target for the stock, up 45% from a recent \$333.87.

Like GE Vernova, Eaton benefits directly from accelerating demand for electricity. But rather than making the turbines that turn natural gas into electricity, it makes the hardware and software that help electricity move from a regional substation to a home, factory, or data center. Its shares have dropped 20% since peaking at \$371 in January on those same DeepSeek fears.

It looks like a dip to buy. At an analyst and investor day in March, Eaton said it plans to grow sales by 6% to 9% annually until 2030 while expanding profit margins by about four percentage points, from almost 20% in 2024. That adds up to earnings growth of greater than 12% annually, with additional upside from mergers and acquisitions. After the event, KeyBanc analyst Jeffrey Hammond upgraded Eaton stock to Buy from Hold and established a \$340 price target, up 15% from a recent \$295.44.

It pays to stick with solid businesses. Eaton shares have returned 19% a year for the past 10 years, six percentage points better than the S&P 500. It's one stock that doesn't need to be made great again. It's already there. **B**

SINGLE RETIREES FACE NEW CHALLENGES. HOW TO COPE.

The population of seniors living alone is rising amid mounting concerns about their nest eggs, Social Security, and Medicaid. Here's how they're getting by.

BY ELIZABETH O'BRIEN



Illustration by Melek Zertal

B

Bill Kincaid and his wife had their retirement all planned out. In 2015, the retired physicians downsized from St. Louis to Washington, D.C., where they enjoyed museums, concerts, and other activities. But two years ago, Kincaid's wife, Marilyn, died at 76 following complications from chemotherapy. Kincaid found himself alone, forced to recalibrate his life without a partner. "We had each other covered," says Kincaid, 78. "But stuff happens." Challenges are mounting for retirees as the government safety net is in flux and costs mount for health services and long-term care. It can be even tougher for single retirees, whether it's managing household finances, dealing with health issues, or warding off loneliness—a risk factor for physical and mental health. Solo retirees are now far more prevalent, and more are on the way. People age 65 and older who lived alone headed 11% of all U.S. households in 2020, up from 9% in 2010, according to the U.S. Census Bureau. About half of women and 29% of men 65 and over are unpartnered, according to a Pew Research Center analysis of census data. Those figures may rise as more younger adults reach retirement without a partner or spouse. Roughly 38% of the population ages 25 to 54 was unpartnered in 2019, up from 29% in 1990, according to Pew. And 53% were married, down from 67% in 1990. Contributing to lower marriage rates are greater economic opportunities for women and less societal pressure to marry, social scientists say. Plenty of single seniors are doing fine—happy to be living on their own, with enough savings and help from family or friends. It's a mistake to assume that partnered people always

have the best outcomes, says Michelle Putnam, director of the Gerontology Institute at UMass Boston. But experts say the country is ill-equipped to handle the growing population of seniors, and the singles among them who may be the most vulnerable, needing more health services, long-term care, and financial resources. "The country just doesn't have the resources to deal with the people who will be coming down the road," Kincaid says. "We don't have enough nursing homes to put people in as we age." The safety nets that have been in place for decades—Social Security, Medicare, and Medicaid—may now be facing cuts, too. President Donald Trump has vowed to protect Social Security benefits. Yet staff cuts, field office closings, and reduced phone service outlined by the Department of Government Efficiency could make it more difficult for people to access their earned benefits and may cause payment disruptions, say advocates and Democrats. "Any American receiving Social Security benefits will continue to receive them," White House press secretary Karoline Leavitt told *Barron's*. "The sole mission of DOGE is to identify waste, fraud, and abuse only." House Republicans advanced a bill in March that outlined \$880 billion in likely cuts to Medicaid over the next 10 years. Jointly funded by the

federal government and states, Medicaid provides health insurance for the poor and is the primary funder for long-term care in the U.S., paying 63% of costs for nursing home residents. Cuts may shift more of costs to states, which would have to make decisions of how to allocate limited resources. The recent selloff in stocks hasn't helped. The S&P 500 index is down 7.6% from its peak on Feb. 19. Federal Reserve Chair Jerome Powell calmed the market's nerves on Wednesday as the Fed indicated that two rate cuts are still coming this year. But the market's bullish narrative is looking shakier, hitting retiree investment accounts. If there were ever a time for solo seniors to take stock of their finances, social networks, and healthcare plans, it's now. Here's how some singles are dealing with the complexities and building a successful retirement.

Build Your Team

When Kincaid lost his wife, he knew he'd need the help of friends. Fortunately, he already had quite a few, thanks to a nonprofit called Village to Village Network. The couple joined their local group when they moved to Washington, and it has become a big part of Kincaid's life. "We instantly had 150 acquaintances, some of whom became very good friends," says Kincaid, now board president of the Village to Village Network. Members of the

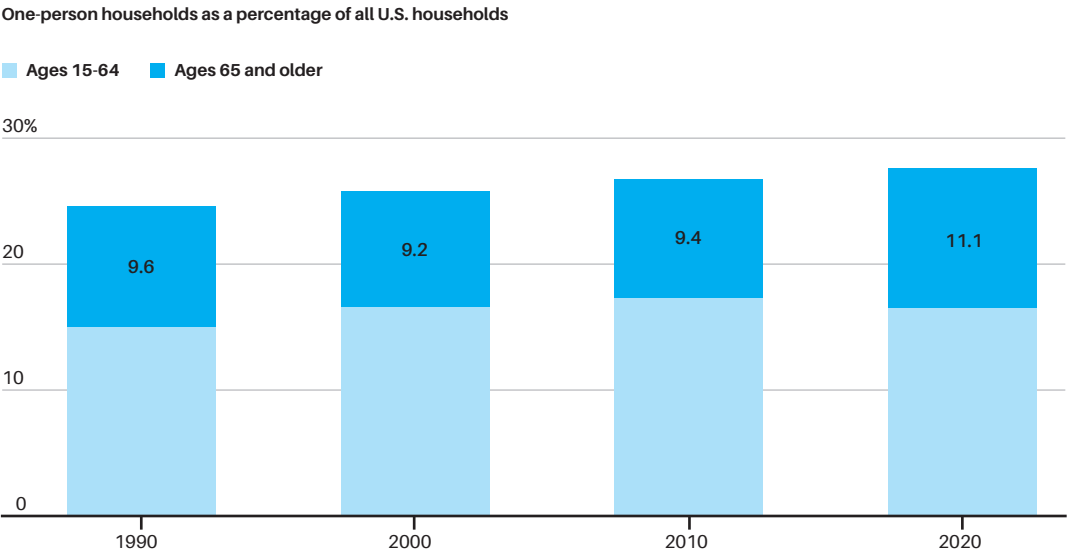
group provide companionship and volunteer for one another—offering pickups from hospitals, taking care of pets, and helping out with groceries or shopping. The idea, more broadly, is to create a team for support. Along with providing a social network, team members can include professionals who can help manage your finances and health. Designating a team captain may be helpful, too. Elder law attorneys or specialists called "aging life care professionals" help clients navigate the services they need and refer them to other professionals if necessary. Attorney Eric Einhart plays that role for clients. "We like to say we have a pit crew for our clients. We wind up becoming the spoke in the wheel," says Einhart, a partner at Russo Law Group in Garden City, N.Y., and vice president of the National Academy of Elder Law Attorney's board of directors.

Fix Your Estate Plan and Healthcare Directives

While all adults need basic estate and healthcare planning, it's especially important for single retirees. This includes appointing a healthcare proxy to make medical decisions if you're incapacitated, and a living will that outlines the interventions, like breathing support, that you might want or reject. Mary Johnson, a 73-year-old retiree in central Virginia, says that while she's close to some neighbors and a cousin out of state, she didn't want to burden them with being her healthcare proxy. She engaged a geriatric care manager to serve in that capacity, and asked friends and family to be conduits if needed. "I'm the kind of planner who likes to have a blueprint," says Johnson, who has been divorced for nearly 30 years. Kincaid named his brother in St. Louis as his healthcare power of attorney and communicated his wishes for his care and eventual burial. His local friends know to contact his brother in an emergency. Professional fiduciaries can act as healthcare or financial power of attorney (the term can refer both to the document that names an agent and the person acting in that capacity). Different people can serve each role, and you can always change your

Retirees Going Solo

More seniors are living alone in America as marriage and fertility rates drop.



mind and designate someone else as long as you retain mental capacity.

Sometimes, older adults try to circumvent the need for a financial power of attorney by adding a relative or other trusted person as a joint owner of their financial accounts. But that poses complications, says Craig Parker, assistant general counsel of product at estate-planning firm Trust & Will. No matter how much you trust that person, if they get divorced or sued, your assets may get tied up in the proceedings.

The terminology and rules for advance directives vary by state. AARP maintains a list of advance directive forms by state on its website. People with serious chronic conditions or advanced frailty can also fill out a portable medical order, which some states call a Polst or Molst.

Put a copy of your healthcare directives on your refrigerator—paramedics are trained to look there, says Steven Barlam, president of the Aging Life Care Association. Don't lock your documents in a safe, since that can create headaches if you're incapacitated and no one has access.

Daily money managers, another type of professional, also help older adults manage their finances. They provide support with bill paying and other routine tasks, and some act as a healthcare proxy, financial power of attorney, and representative payee for Medicare.

Financial Planning

Most people wind up alone toward the end of their lives. Financial planning should prepare for that reality. Couples must ensure that both members understand the family finances so the surviving spouse isn't left in the lurch if the person who managed the money dies first.

Widows and widowers must also contend with reduced household income. When one spouse dies, his or her Social Security payments stop. While surviving spouses might see a bump-up in their own benefits, those households don't keep receiving two checks. Surviving spouses might find that their new tax-filing status of single pushes them into a higher income bracket for Medicare premiums, an additional financial hit.

Even so, managing a portfolio for one doesn't look that different than for two. Either way, retirees should hold

one to two years' worth of withdrawals in cash. Say you get \$35,000 from Social Security a year but need \$60,000 to meet living expenses. You'd put \$25,000 to \$50,000 in money-market funds, high-yield savings accounts, or another cash equivalent. That way, if the market is down, you're not forced to make withdrawals on a declining balance, a surefire way to drain your portfolio quicker.

Diane Bresee, a New York City retiree, has a couple of years' worth of expenses in cash. She topped off her short-term bucket by trimming some appreciated stock before the presidential election. "It felt like the right thing to do," says Bresee, who is in her 70s.

Consider using a set withdrawal rate and keep it steady. A good place to start is 4.7%, according to Bill Bengen, the retired financial planner who developed the original 4% rule but has since bumped it up. This idea, if you're planning for a 30-year retire-

ment, is to withdraw 4.7% from your portfolio each year, adjusted upward for inflation; assuming a standard portfolio of 55% stocks, 40% bonds, and 5% cash, keeping withdrawals at that level offers a high likelihood that your money will last for 30 years.

For a \$1 million portfolio, you could withdraw \$47,000 the first year and \$48,410 the next, assuming 3% inflation. The rule is customizable based on your circumstances—for example, people retiring in their 70s could safely withdraw more than someone with a longer retirement horizon.

Bengen tested his withdrawal rate across a broad swath of market conditions and found that it holds in down markets. Still, for peace of mind, some retirees may prefer skipping the annual inflation adjustment

following years when their portfolio has lost money.

Bengen's rule applies regardless of portfolio size. But single women, in particular, may have a smaller nest egg than men or couples.

Bresee, for example, worked her way up from being a bank teller in the 1970s to making multimillion-dollar deals in institutional fixed-income sales. "I got 50% of the pay the guy next to me got, so I'm starting in the hole," she says.

With a smaller cushion, solo retirees may have to be more mindful of their cash flow, says Tana Gildea, principal at financial advisory firm Homrich Berg in Atlanta. She likes the bucket approach, where you maintain multiple accounts for different purposes, such as near-term expenses, vacations, and healthcare. To help sort it all, she names each of a client's accounts for their uses.

Many advisors recommend a dedicated account for long-term care.

one needs support at lower levels of disability, so the number of older adults who will require care is probably higher than the report suggests.

The average duration of disability for women is 3.6 years, while the average for men is 2.5 years, the HHS study found. You can project the future cost of care in your area using Genworth's online tool; multiply the annual amount by estimated years needed, and put that money aside in a conservatively invested account.

If that amount is out of reach, earmark whatever you can—even having \$25,000 set aside for future long-term care needs can give you some peace of mind, Gildea says.

Dealing With Isolation

Money matters tend to get the most attention in retirement planning, but the social component is just as key. Americans overall have become more isolated in the age of Facebook and other social media, and striking up friendships only got tougher after Covid disrupted casual meetups and groups.

Still, it's important to reconnect and forge new friendships, using old techniques that still work: Jump back into an activity you enjoy and look for groups—whether it's a weekly bridge game, book club, dance class, or Bible study. Give friends in the group your contact information so they can check up on you if you miss a meeting.

A formal retirement community is another option. Johnson has toured some in her area. Still healthy in her early 70s, she plans to move into one by age 80. In case she becomes incapacitated sooner, she has also lined up someone to care for her cat, Toby.

Making a move may not be easy, but it only gets harder in a crisis, and your options might be more limited at the last minute, since many retirement communities have wait lists. "Taking an action kills the fear and the worry," Gildea says.

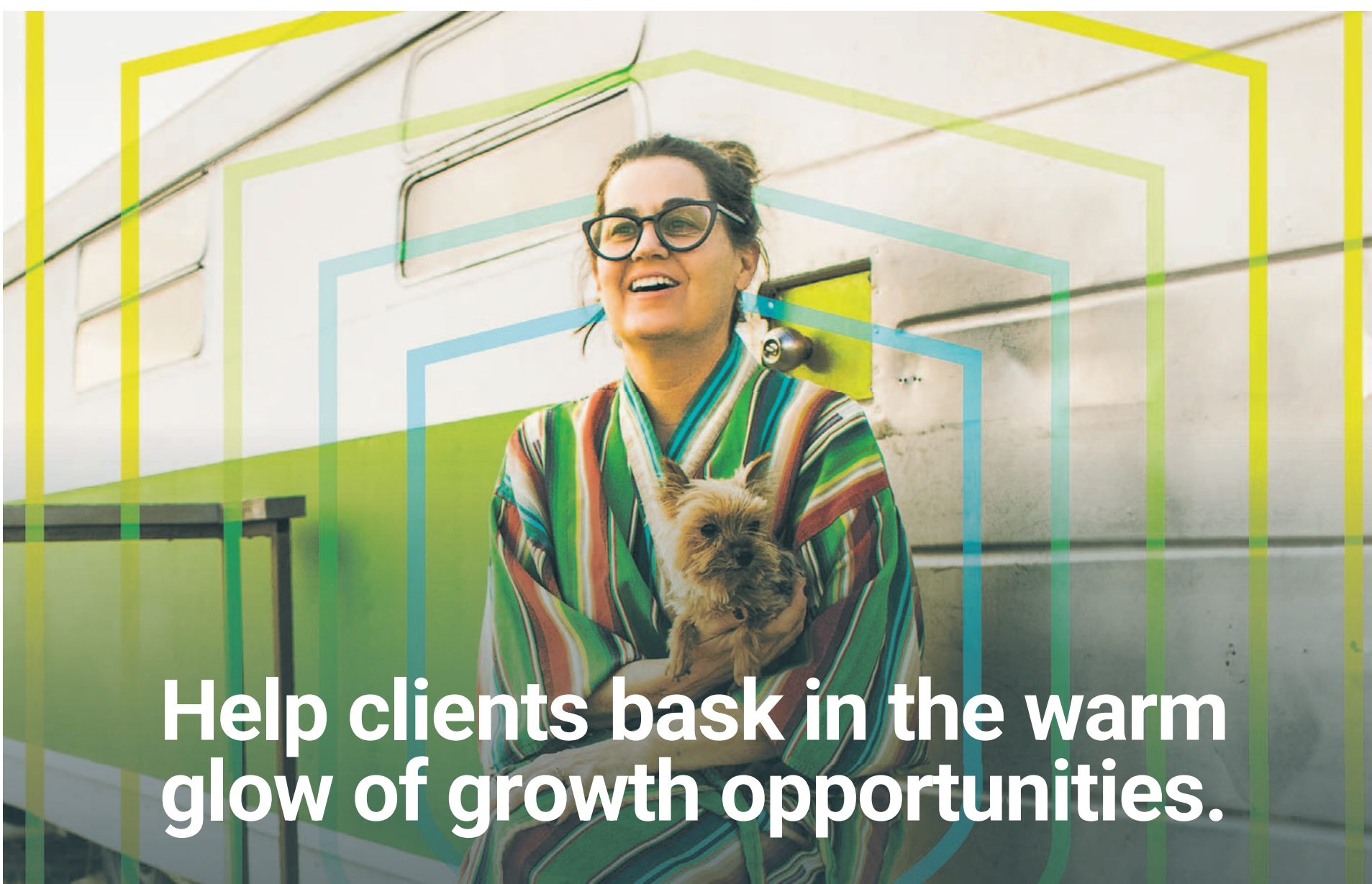
Bresee, a former Masters swimmer, is counting on friends and activities to sustain her as she faces the decades ahead. She enjoys yoga, working out at the gym, and auditing college classes in Italian and European history. She does her best to conserve savings, figuring she'll stay in good health for many more years even as the money dwindles. "My doctor said I'll live a long time, and I told him I can't afford it," she says. **B**

Long-term care can be extremely costly, and many retirees will eventually need it: 56% of people turning 65 today will develop a disability serious enough to require long-term care, according to a 2022 report from the Department of Health and Human Services.

Stand-alone long-term care insurance has become too expensive for most preretirees. A popular alternative—permanent life insurance with a long-term care rider—may be less attractive for singles who don't have an heir for their policy's death benefit.

Long-term care can be extremely costly, and many retirees will eventually need it: 56% of people turning 65 today will develop a disability serious enough to require long-term care, according to a 2022 report from the U.S. Department of Health and Human Services.

The report defined "disability" as long-term care insurance policies typically do: the inability to perform at least two activities of daily living or the need for substantial supervision due to serious cognitive impairment. Families may decide that their loved



Help clients bask in the warm glow of growth opportunities.

In volatile markets, it can be a good feeling for clients to know they have opportunities for upside participation as well as a level of protection with Brighthouse Shield® Level II Annuities. For more important information and prospectuses, visit www.brighthousefinancialpro.com/pro/products/annuities/shield-annuities.



Scan the QR code
to learn more



Brighthouse
FINANCIAL®
Build for what's ahead®

This is not an offering of any securities for sale in New York. This communication refers to Brighthouse Shield® Level II 6-Year Annuity, Brighthouse Shield® Level II 3-Year Annuity, and Brighthouse Shield® Level II Advisory Annuity, collectively referred to as "Shield® Level Annuities," "Shield® Level II Annuities," "Shield® Annuities," or "Shield® II Annuities." These products are index-linked annuities issued by, with product guarantees solely the responsibility of, Brighthouse Life Insurance Company, Charlotte, NC 28277, on Policy Form 5-213-1 (07/24) ("Brighthouse Financial"). Shield Level Annuities are distributed by Brighthouse Securities, LLC (member FINRA). All are Brighthouse Financial affiliated companies. Shield Level Annuities have charges, termination provisions, and terms for keeping them in force. Please contact a financial professional for complete details. Product availability and features may vary by state or firm. Brighthouse Financial® and its design are registered trademarks of Brighthouse Financial, Inc. and/or its affiliates.

Shield Level Annuities are registered with the SEC. Before you invest, you should read the prospectus in the registration statement and other documents Brighthouse Life Insurance Company has filed for more complete information about the company and the product. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. You may also request a prospectus from your financial professional or directly from Brighthouse Financial at (888) 243-1932 or brighthousefinancial.com.

• NOT A DEPOSIT • NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
• NOT GUARANTEED BY ANY BANK OR CREDIT UNION • MAY LOSE VALUE

AutoZone Should Rev Up Even as Car Sales Stall

With consumers concerned about new-car prices, AutoZone's parts business and distribution capability set it up for continued growth.

BY TERESA RIVAS

What's bad news for car owners is good news for **AutoZone** and its shareholders. Few things can strike fear into the hearts of drivers like a "check engine" light, and with good reason. Auto repair costs have outpaced inflation in recent years, while the average cost of buying a new vehicle is well over \$48,000—hovering just below 2022's all-time highs—and could jump higher, depending on tariffs.

Shares of Memphis-based auto-parts retailer AutoZone, at \$3,606.34, have held up remarkably well during the recent market turbulence, perhaps not surprising, given the industry's reputation as being close to recession-proof. However, they've sold off on the most recent round of tariff threats, which affect key auto components like steel and aluminum.

With consumers feeling nervous about inflation and the health of the economy, the stock seems ready for yet another victory lap, especially after reporting a quarter that was stronger than it seemed.

It looks like a buying opportunity.

AutoZone's fiscal second quarter, reported on March 4, included a bottom-line miss and disappointing comparable sales of 0.5%, but—to borrow an overused phrase—looking under the hood shows a brighter picture. Foreign exchange was a big part of the problem, given AutoZone's expansion in areas like Mexico and Brazil; on a constant-currency basis, total same-store sales were up 2.9%, and international comps were up nearly 10%, flipping from an 8% decline when accounting for foreign-exchange rates. While AutoZone's do-it-yourself business did show some softness, particularly with discretionary purchases, its

do-it-for-me segment sales accelerated, as did its commercial sales to auto-body shops and mechanics.

"This is a defensive, resilient distribution business you can buy at a market multiple with the chance for earnings acceleration," says Andrew Choi, a portfolio manager at Parnassus Investments. "We really believe these guys are one of the best distribution models out there. You can compare them to best-in-class companies like **Costco Wholesale**, **Ferguson Enterprises**, and **Home Depot**, and AutoZone can hold its own against any of them. But the multiple doesn't reflect the durability of its growth, despite the stock's outperformance."

The shares trade at 23 times forward earnings, above the five-year average of 17.6 times but cheaper than major rival **O'Reilly Automotive**, at close to 30 times. Yet to Choi's point,

earnings per share are set to accelerate after a two-year lull: Consensus calls for EPS to jump nearly 13% in fiscal 2025, which begins in September, to \$169.60, and more than 10% the following year.

That figure is further bolstered by AutoZone's continuous share repurchases. In the recent quarter, the company reduced its share count by more than 3% on a year-over-year basis. AutoZone's stock buybacks cut its number of shares outstanding by roughly half over the past decade, from 31.7 million to 16.7 million in February 2025.

Focus Partners Wealth portfolio manager Christopher Conway is particularly enthusiastic about the commercial business, which grew more than 7% in the quarter. "It's a longer

story, but certainly one I'm most optimistic about," he says. "It's a fragmented market, and the beauty of that business is that when those customers need the part, they need the part."

Like Choi, he thinks it's another area where the company's logistics can shine: "It shows why their distribution capability is such an advantage."

AutoZone and O'Reilly's distribution savvy is one reason the industry hasn't succumbed to pressure from **Amazon.com**, like so many other retailers. Long-term struggles at peer **Advance Auto Parts**—which are also benefiting AutoZone as that company retreats from some states—show that the secret sauce to quick delivery isn't easy to replicate.

Raymond James analyst Bobby Griffin reiterated a Strong Buy rating on AutoZone following the company's results and raised his price target by \$150, to \$4,000, citing not only its strong commercial momentum but also "resilient gross margins and long-term growth drivers." In fact, with the former consistently above 50%, AutoZone enjoys some of the highest margins in retail outside of luxury-goods makers.

Then there are tariffs. Whichever levies are ultimately imposed, AutoZone shouldn't see a tremendous impact, given its high margins, diverse supply chain, and the nondiscretionary nature of car parts.

Given that the situation can change rapidly, it's hard to handicap where tariffs will shake out for AutoZone, but company management said it was confident that the industry would behave rationally on pricing (probably passing on at least some costs to customers, for example) and wouldn't be too disrupted.

"The majority of AutoZone's business isn't discretionary, and the average [item] price is around \$30," says Choi, noting that passing 10% higher costs on to shoppers is less likely to make them balk than it would at the dealership. "It's not a massive purchase, especially if the difference is your car works or doesn't."

Moreover, if consumers are wary about the economy or job security, they're more likely to repair than replace their cars.

The average vehicle in the U.S. is more than 12 years old today, meaning those repairs are getting more frequent. So, even if consumers feel like they're running on fumes, they'll still be taking trips to AutoZone. **B**

AutoZone

Automotive replacement-parts retailer

(AZO / NYSE)



Note: E=estimate. Estimates for fiscal 2025 ending August 2026.
Sources: Bloomberg, FactSet

52-Week Change

16.5%

Market Value

\$60.7 B

2025E P/E

21.3

2025E Sales

\$19.9 B



Shares of auto-parts retailer AutoZone have held up remarkably well during the recent market turbulence.

Comcast Moves In on Disney's Turf In Orlando

The launch of NBCUniversal's Epic Universe theme park puts the House of Mouse on the defensive.

BY GEORGE GLOVER

Harry Potter and Super Mario are about to go head-to-head with Luke Skywalker and Mickey Mouse. That isn't the plot of the latest superhero blockbuster—it's a real-life fight for dominance in Orlando, Fla.

Walt Disney has been the biggest player in the world's theme-park capital for more than half a century, but Comcast's NBCUniversal will challenge that when it opens Epic Universe on May 22, expanding its already large presence in the area.

Thrill seekers will be able to hop on to new rides at Epic based on Nintendo's Mario franchise and the Wizarding World, then drive 15 minutes down Interstate 4 to sample Disney attractions centered on *Star Wars* and the Marvel Cinematic Universe. This is a clear win for the millions who visit Orlando each year.

But the House of Mouse's shareholders have reason to be nervous. Investors have long regarded the Orlando park as the biggest money-maker for Disney's experiences business, which made up about 60% of its total profit in fiscal 2024. The company can't afford to take the battle for Central Florida lightly.

Disney's parks have faltered in the run-up to Epic's launch. Operating income for the experiences segment was flat last year, overshadowing other successes, like streaming turning a profit for the first time. Shares are down 14% over the past 12 months, compared with an 8.5%



jump for the S&P 500 index.

Some of the slowdown has been due to factors out of Disney's control. Stubborn inflation and elevated interest rates mean that Americans have cut back on vacation spending. Other theme parks are struggling, too: **Six Flags Entertainment's** losses have widened, and its stock is down 12%

since March 2024.

But some of Disney's parks problems are self-inflicted. The company hasn't built enough new rides in recent years to persuade vacationers to keep coming back.

Its \$71 billion acquisition of 21st Century Fox in 2019 sucked up cash, and Disney has prioritized other parts

of its business since then. The company spent \$23.4 billion on produced and licensed content over the past fiscal year as it bid to woo subscribers to its Disney+ streaming platform, while investing \$5.4 billion in its cruise fleet, parks, resorts, and other property.

As a rival park launches nearby, the biggest changes set to happen at Disney World this summer are cosmetic improvements for the slot-car ride Test Track. That's a real risk: Without the promise of shiny new attractions, vacationers may decide to go to Epic instead.

"Amusement parks have to build rides to get customers to come back year after year," says Len Testa, president of Touring Plans, a data provider that helps vacationers plan theme-park visits. "Just saying, 'Come and see the new version of Test Track' doesn't seem like a viable strategy."

Disney executives have been sanguine about the threat the new park poses. "We looked at the history of other attractions opening up in other parks in Florida, and it has generally been beneficial to us," said Disney Chief Financial Offi-

Battle of the Parks

Comcast's Epic Universe opens on May 22, turning up the heat on Disney. The new park will be part of Comcast's Universal Orlando.

	Disney World	Universal Orlando	Epic Universe
Opening Year	1971	1990	2025
Size	25,000 acres	735 acres	750 acres
Roller Coasters	9	6	4
Water Rides	25	21	1
Hotels	25+	8	3
Rooms	37,014	8,737	2,000
Restaurants	405	150	30
Shops	274	76	21
Highest-Grossing Franchise	<i>Avengers: Endgame</i>	<i>Jurassic World</i>	<i>The Super Mario Bros. Movie</i>
Other Notable Franchises	<i>Star Wars</i> , <i>Avatar</i> , <i>Frozen</i>	<i>Despicable Me</i> , <i>Harry Potter</i>	<i>Harry Potter</i> , <i>How To Train Your Dragon</i>

Sources: Walt Disney, Universal Studios, Touring Plans

For personal non-commercial use only. Do not edit or alter. Reproductions not permitted. To reprint or license content, please contact Barron's reprints department at 800-843-0008 or www.djreprints.com

Illustration by Giacomo Gambineri

cer Hugh Johnston on an earnings call in November. That is, Disney believes that Epic makes Orlando more appealing as a vacation destination, boosting foot traffic at Disney World as well as at Universal's resort. Disney declined to make executives available for this article.

Wall Street isn't so sure about Disney's theory. MoffettNathanson, a boutique investment research firm focused on technology, media, and telecoms, has estimated that Epic will lure about one million visitors away from Disney World in the first year that it's open. That's a decent-size chunk of Disney's customer base: Its flagship Magic Kingdom park in Orlando pulled in 17.7 million attendees in 2023, according to the latest edition of the Aecom Theme Index, which measures amusement-park attendance.

Ric Prentiss, who heads up telecommunications equity research for the investment firm Raymond James, thinks Epic's launch could put a lid on growth for Disney's parks.

"Epic is going to have that new-car smell. It's a pretty exciting launch, and that will be a headwind," Prentiss, who rates Disney shares at the equivalent of Hold, tells *Barron's*. "People coming to Orlando are going to want to give this new park a try—there will be some pressure on Disney."

Epic will be the fourth theme park in the broader Universal Orlando Resort, which also features on-site hotels and the CityWalk shopping and dining district. Until now, the development didn't feel like much of a threat to Disney World—vacationers have tended to visit there for a day or two, either before or after a longer stay with Mickey Mouse & Co.

Mark Woodbury, CEO of Universal Destinations & Experiences, thinks Epic can flip the script. "This is about continued growth in Orlando, and it really speaks to our bolder ambition to become the destination of choice in each of our key markets....Prior to this, consumers would spend a day or two at Universal, but we wanted that to expand to the full week," he tells *Barron's*.

Universal has poured about \$7 billion into the development, according to analyst estimates, and is bringing out the big guns from its vast intellectual-property library in a bid to get consumers to shell out for tickets. One of Epic's five "worlds" is themed around Nintendo characters; some are from *The Super Mario Bros. Movie*, a

2023 videogame adaptation that grossed about \$1.4 billion. Another world will center on the *How to Train Your Dragon* franchise, to tie in with a live-action film coming out in June.

Woodbury says that Comcast is "playing the long game and looking at how [it] can drive growth" from theme parks. Universal is also planning to open a kids-focused site in Frisco, Texas, and is in talks with the United Kingdom government about a 700-acre development in Bedfordshire, a rural county just outside London.

Theme parks make up just 7.4% of Comcast's overall revenue, so don't expect any of this to boost shares right away. But the expansion plans could help Comcast by giving it a route to growth apart from its ailing broadband business, which lost about 400,000 customers last year.

Disney won't just roll over. Even though Disney World hasn't opened many new rides lately, it still offers 94 attractions and shows in Orlando right now, compared with Universal Orlando's 56, according to data from Touring Plans. In September 2023, the company set aside \$60 billion to invest in experiences over the following 10 years, which could help undo some of the damage caused by the recent underspending on parks.

Disney has also experimented with a so-called dynamic pricing model, in which tickets become more expensive at times of high demand, focusing on Disneyland Paris. Industry insiders believe that it's only a matter of time before the company introduces a similar system in Orlando. The strategy could help Disney maximize how much revenue it can make per attendee but has proved unpopular in sectors such as event ticketing, with fans feeling ripped off when prices surge.

Higher capital expenditures won't change the reality that Americans are tightening their belts. Tariffs, labor-market shakiness, and a slowdown in spending don't bode well for a Disney rebound, according to Raymond James' Prentiss.

"The health of the consumer, what's going on with unemployment and tariffs....People are going to be taking care of food and shelter before they start thinking about a Disney vacation," he says.

Between the faltering economy and the new competition up the road, Disney shareholders have good reason to buckle up. **B**

THE ECONOMY

Fed's Balance Sheet Move: No Big Rate Drop in Sight

BY MEGAN LEONHARDT

The Federal Reserve opted to slow its balance-sheet runoff further at its March policy meeting, but investors shouldn't assume this move could notably ease upward pressure in Treasury yields.

At the conclusion of the March 18-19 meeting, policymakers announced that beginning in April, the Fed will reduce the monthly redemption limit on Treasury securities to \$5 billion from \$25 billion. The Fed will keep its cap on agency debt and mortgage-backed securities at \$35 billion.

What this means, in practice, is that when \$25 billion of the central bank's Treasury holdings mature, it will replace them with another \$20 billion starting in April, thus adding \$20 billion of monthly demand to the Treasury market. That could push Treasury yields lower, and prices higher. [Bond prices move inversely to yields.]

Some analysts interpreted the move as a purposeful attempt to lower long-term bond yields, in line with what Treasury Secretary Scott Bessent and other Trump administration officials have desired. The question following the Fed's latest balance-sheet decision is whether a lessening of the headwinds to the Treasury market inevitably means more of a tailwind. The answer, for now, is not quite.

Fed Chair Jerome Powell characterized the move on Wednesday as a "common sense adjustment" that the Fed was undertaking as its balance sheet gets closer to an ample level. Slowing the pace of the balance-sheet runoff reduces the risk that the Fed inadvertently restricts liquidity. While the flows in and out of the Treasury General Account got Fed officials thinking about slowing or pausing the runoff, Powell noted that the decision to slow had no implication for monetary policy, nor for the ultimate size of the balance sheet.

"It isn't sending a signal in any hidden

way," Powell said.

New York Federal Reserve President John Williams said on Friday that he saw the decision to slow what's known as quantitative tightening as a "natural next step to smooth the transition from abundant reserves to a level that is somewhat above ample."

Fed governor Christopher Waller pushed back on the decision to slow, however, and formally dissented at the meeting. Noting that the current level of reserve balances stands at more than \$3 trillion, he said in a statement on Friday that this level is "abundant," making a slowdown unnecessary at this stage.

"The committee slowed the pace of redemptions in June 2024 to help ensure a smooth transition to the appropriate level of securities holdings needed to implement monetary policy efficiently and effectively. I believe that pace continues to be the right one," Waller said.

Waller noted the Fed has a variety of tools to address any shocks that could emerge. "Rather than changing our current pace of balance-sheet reduction, the Federal Reserve should rely on those tools and develop a plan for how to respond to short-run strains if they emerge," Waller said.

The Fed lowered the redemption cap on Treasuries last June from \$60 billion to the current \$25 billion level.

While the Fed potentially will become a bigger buyer of Treasuries, there are other, more significant issues that can push yields around, Tom Essaye wrote on Friday in the Sevens Report. Federal policy changes and economic conditions will probably have a greater impact on yields in the coming weeks and months.

Essaye wrote that slowing the balance-sheet runoff isn't aimed at stimulating the economy. "This does not add a tailwind to stocks or bonds; it just reduces the strength of the headwind because the Fed is still reducing its balance sheet," he said. **B**

TECH TRADER

Nvidia shares trade at 26 times forward earnings, an undemanding valuation for a company expected to **boost revenue 57% this year.**

Nvidia's Disconnect: Improving Business And a Falling Stock

Nvidia CEO Jensen Huang was resolute. At his company's annual GTC developers conference this past week in San Jose, Calif., he laid out a compelling vision for the artificial-intelligence industry while presenting an aggressive road map of coming products from his company. The announcements could leave chip rivals racing to catch up for years to come.

As I walked around the GTC exhibit floor, there was a palpable sense of excitement, with hundreds of people lining up for sessions and panels to hear about the latest AI advances in everything from robotics and healthcare to cutting-edge water-cooled server designs.

Yet, there is a disconnect. Despite the enthusiasm for the future of AI and how Nvidia semiconductors are central to it all, Nvidia shares have treaded water, trading at just 26 times forward price-to-earnings. That's an undemanding valuation for a company projected to boost revenue by 57% this year.

It's driven by three concerns: that AI chip demand could soften after the release of Chinese start-up DeepSeek's efficient models; rising chip competition from **Broadcom**; and uncertainty over President Donald Trump's threats to put tariffs on chip imports.

At GTC, Huang confidently addressed all three issues, arguing that none of them would impede Nvidia's bright prospects.

With respect to DeepSeek, Huang was particularly defiant, pushing back



BY TAE KIM

on the notion that DeepSeek would hurt demand for graphics processing units, or GPUs.

During his GTC keynote address on Tuesday, Huang said the reasoning capability in DeepSeek's AI model, which takes more time to reflect before arriving at a higher-quality answer, is driving a substantial increase in demand for compute resources. That type of reasoning is increasingly used in most of the top AI models.

"Almost the entire world got it wrong," Huang said. "The amount of computation we need at this point as a result of agentic AI, as a result of reasoning, is easily 100 times more than we thought we needed this time last year."

It's a stunning point: One hundred times more compute needed than Nvidia expected just 12 months ago should put to rest questions about near-term demand.

The noise has grown louder when it comes to AI chip competition, as Broadcom CEO Hock Tan frequently tells Wall Street that his company will

gain its "fair share" of the AI chip market by 2027 by helping large technology companies design their own AI semiconductors called application-specific integrated circuits, or ASICs.

At GTC, Huang pushed back. "A lot of ASICs get canceled," he replied when I asked him about Broadcom following his Tuesday GTC keynote. "The ASIC still has to be better than the best. How do they know it's going to be the best, so that it will be deployed in volume?"

The clear subtext? Broadcom's offerings won't be competitive with Nvidia.

Broadcom didn't respond to a request for comment about Huang's remarks.

On the question of tariffs, Huang said at a press event Wednesday that he isn't expecting a significant impact on the company's financials or outlook. He said Nvidia has an agile network of suppliers and can move orders to lower-tariff countries as needed, adding that Nvidia plans to bring more manufacturing to the U.S. over time.

In general, Nvidia made the case that the overall market opportunities for AI and AI data center infrastructure are expanding rapidly. Huang expects the industry will spend roughly \$500 billion on data center capital expenditures this year, rising to more than \$1 trillion by 2028, with Nvidia's GPU chip business gaining a larger share of the spending in the coming years.

Part of that will come from the growing number of Nvidia GPUs inside data centers. These so-called superclusters have grown from 16,000 GPUs to over 100,000 GPUs during

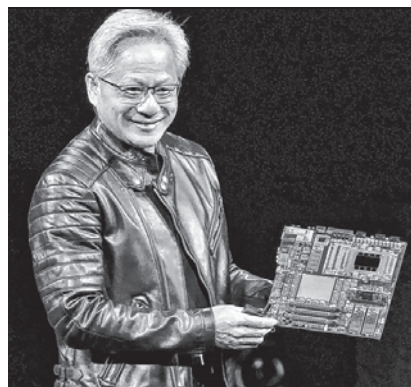
the past year. Huang told me he's confident that several one-million-GPU clusters would be built by 2027.

Then there's robotics. Nvidia executive Rev Lebaredian told me we're just at the beginning of an exponential ramp-up in the development of AI robotics. The combination of rising computing power and smarter AI models is making large advances in robotics possible.

Lebaredian believes there will be millions of humanoid robots in use, especially by industrial companies, within five years. I have no particular insight into whether robots are, in fact, imminent. But if it happens, it's one more degree of upside for Nvidia, which makes the hardware brains for robots.

Ultimately, the biggest development from GTC was Nvidia's aggressive product road map. During his keynote, Huang announced that the company's Blackwell Ultra AI server, available later this year, would outperform the current model by 50%. Then he said that the Vera Rubin AI server, scheduled for the second half of 2026, would be 3.3 times faster than Blackwell Ultra. The showstopper was the unveiling of the Rubin Ultra AI server—set for late 2027—with 14 times the performance of Blackwell Ultra. That figure drew gasps from the audience.

Somehow, Nvidia stock barely moved on the news and closed lower on Tuesday amid a general market decline. As a longtime Nvidia watcher, I'm confounded by the lack of enthusiasm from Wall Street. The tech crowd understood the significance; eventually investors will, too. **B**



Nvidia CEO Jensen Huang says the world keeps underestimating AI demand. "The amount of computation we need at this point as a result of agentic AI, as a result of reasoning, is easily 100 times more than we thought we needed this time last year."

Q&A

An Interview With [Robert Dietz](#), Chief Economist, NAHB

“If tariffs are significant, prices will move up, but probably just as a one-time adjustment, rather than a persistent increase.”

A Housing Economist Sizes Up the Market

BY SHAINA MISHKIN

After three straight years of declining sales, the U.S. housing market is emerging from a cold winter into an uncertain spring. House prices are still expensive, mortgage rates are still high, and buyers, sellers, and builders all are struggling to understand how the Trump administration's trade, immigration, and regulatory policies will change the landscape, literally and figuratively. Meanwhile, the historically important spring selling season is about to start.

Barron's recently checked in with Robert Dietz, chief economist at the National Association of Home Builders, to get a read on the housing industry's anxieties and opportunities. What do tariffs mean for housing costs? Where are mortgage rates heading? And will supply stay constrained? You'll find Dietz's answers to these and other questions in the edited interview that follows.

Barron's: What is your forecast for the U.S. housing market this year? Robert Dietz: I forecast at this year's NAHB trade show that single-family building would be flat in 2025. Remodeling will continue to grow. In fact, the remodeling market is likely approaching a supercycle. Remodeling is often a necessary step for seniors who stay in their homes. About 10 years ago, remodeling accounted for

less than 30% of residential construction and activity. Today it's closer to 40%. In the next five to seven years, it is likely to rise to 45%.

There will be a lot of similarity to last year in terms of mortgage interest rates—that is, high volatility and rates trending down to 6%. Down-payment requirements will be about the same, which is to say, challenging. We aren't looking for outsize wage growth. All of that suggests affordability conditions will be roughly the same as last year, with maybe a little additional choice when it comes to inventory.

What does that mean for home prices?

On a national level, we expect a slight gain in prices because of ongoing lean inventories, but the rate of growth is going to slow because of affordability constraints. Our price forecast for this year is close to a 1% growth rate, lower than many forecasts.

In the near term, we expect existing-home inventory to rise. For builders and existing-home owners, there is simply going to be more competition. The result is that price growth should be lower than last year.

In some [places], you have already seen softer prices. For example, in Austin, Texas, resale pricing is now down [about] 15% from its [2022] peak. Austin is a good example of a market with an outsize share of first-time home buyers. Any market that is heavily weighted toward first-time buyers is going to be a lot more sensi-



tive to changes in interest rates. Another market like that is Denver.

We see an uneven but somewhat declining trend for mortgage rates [as monetary policy eases]. We might see a 5.9% 30-year fixed-rate mortgage at the end of 2026, down from a recent 6.65%, so we are a year or two away from that.

The wild card will be what kind of progress we see on inflation. Most buyers now recognize that mortgage rates aren't going to come down to 4%. The challenge is down-payment requirements. Unless you get a rise in incomes and an increase in savings, the down-payment requirement essentially becomes a showstopper determining whether or not someone can buy.

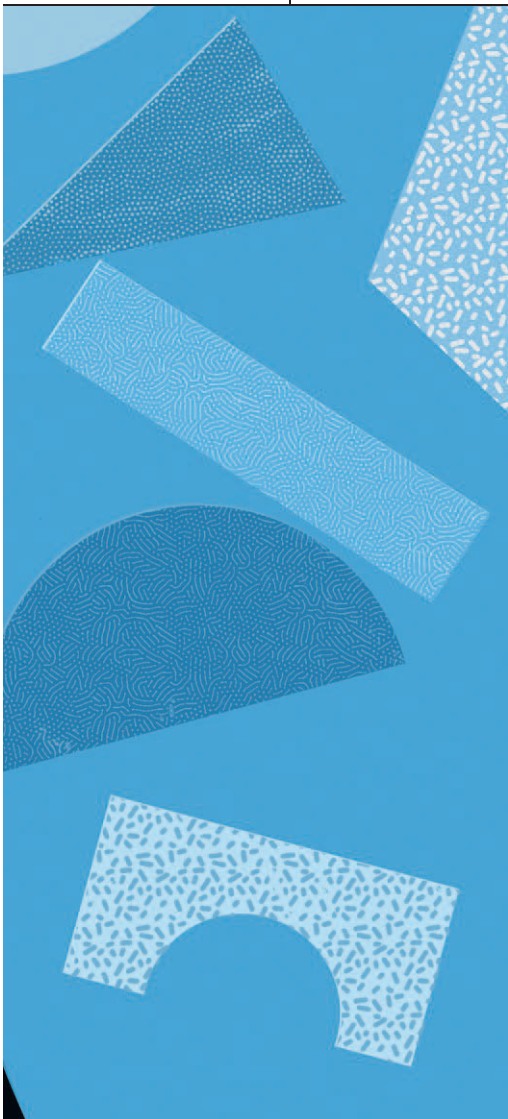
Illustration by **GERMAN GONZALEZ**

New-home construction rose 11.2% in February from January's level. What do you make of that?

One month isn't going to be a useful exercise this year. Single-family permits, the leading indicator of where construction is going, have been virtually flat since December. Starts can be moved around by weather issues and labor and availability issues, [and] are going to be a lot more volatile this year. At the end of the year, we expect single-family starts to come in at around a million, but expect it to bounce around.

What were your top takeaways from this year's trade show?

There is a lot of momentum in the industry among remodelers and single-



family builders. The apartment sector is a bit down right now, but there is a sense that after a period of slowness, discussions [about rent growth] are starting to take place again.

The No. 1 concern I heard expressed at the show was economic and policy uncertainty. A lot of it is related to tariffs, immigration, the extension of the 2017 tax cuts, [and] how quickly regulatory reform will bring benefits to the land-development market and construction space. There is also uncertainty on the macro side about monetary policies. While the Federal Reserve doesn't control long-term interest rates, the Fed has an impact on the short end of the curve, which directly affects the cost of builder financing.

How are builders thinking about the Trump administration's tariffs?

They have concerns [about the cost pressures that tariffs could create]. Roughly 70% of building materials are imported, and of that total, more than 20% comes from China [and] a bit more than 20% comes from Canada and Mexico. It isn't just lumber. It's gypsum, dry wall. A third of appliances are imported. A large share of refrigerators are manufactured in Mexico.

The higher cost of building materials is a negative risk factor. Even those builders who are supportive of tariffs—and there are some who think tariffs are part of a comprehensive plan that would reduce government spending and the deficit, which would mean lower interest rates—would like to know the rules of the road. What do they need to plan for in acquiring building materials? What should they be telling their subcontractors?

We're asking builders about price effects. Building-materials suppliers are beginning to pass along some price increases, or have telegraphed to builders that price increases are coming. Builders who are able to estimate the impact of tariffs on building-materials pricing put the impact at \$9,200 [per house]. Home buyers will need to have discussions with builders about how those higher costs will affect the product.

What are the knock-on effects of tariffs, beyond the rising price of materials?

Tariffs have to be paid by somebody. Usually, that is the consumer. They are going to affect the cost of construction—of homes and apartment buildings. Remodeling construction will become more expensive. If tariffs are significant, prices will move up, but probably just as a one-time adjustment, rather than a persistent increase.

Tariffs will affect inflation. The primary driver of the gains in consumer inflation has been changes in shelter inflation. Higher interest rates help fight inflation, but the primary source of inflation in housing is not enough attainable housing supply.

Higher short-term interest rates are harming the supply, which worsens the problem. The timing [on tariffs] is problematic, as we are trying to land the plane in the inflation fight.

Deportation of undocumented immigrants has also been a Trump administration priority. Will that affect home building?

Data from the American Community Survey indicate that about a third of construction workers aren't born in the U.S. That doesn't tell us whether someone is here legally or illegally. But it suggests there is a potential risk to the construction labor force when we already have a persistent shortage in skilled labor.

It re-emphasizes the need [for the construction industry] to recruit people from high school and community college and trade schools. The industry has to do a better job if it's going to maintain head count in terms of workers.

How does policy uncertainty affect buyers and sellers?

A home is typically the largest purchase that a household will make. Buyers want to feel certain about their jobs, income, and credit conditions. As uncertainty about [policy and the economy] increases, some would-be buyers will move to the sidelines.

Low buyer traffic is a warning that some may stay on the sideline due to uncertainty with respect to policy and their own economic circumstances. I expect extension of the 2017 tax rules to lift consumer confidence and have a positive impact on buyer traffic for home builders, however.

What other likely policy changes are builders looking forward to?

Home builders have a positive view of the impacts that would come from extending the 2017 tax cuts. Builders are also hopeful that we will see regulatory policy move in a direction that would help increase housing supply, which would be positive for renters and home buyers. Zoning rules, permit fees, impact fees, delays in terms of getting projects approved and started—all of

these are reasons that we have underbuilt housing.

My hope is that the Trump administration [will] encourage state and local governments to bring those burdens down and work with localities to find the inefficient rules and weed them out. That's an area where we're going to see some improvement, but it doesn't happen overnight.

The Trump administration previously talked about opening up more land for timber harvesting. That would have an impact [on material availability] as long as the sawmill industry was expanding. A policy issue I was initially skeptical about but have come around to seeing as having a lot of potential is the idea of opening up federal land to build on.

If you look at a map of federal land, there is a lot in the West [and] Mountain States. It struck me as a mismatch between the need for housing and what was available. I've come around particularly with respect to its possibility for infill development. Think about land held by federal buildings or occupied by large [government] warehouses. Federal property that is no longer needed could be repurposed for building town houses or medium-density housing.

Home listings are more plentiful than last year. Is there still a supply gap?

It is important to distinguish between cyclical inventory and a structural housing deficit. The structural housing deficit is a mismatch between the size and status of the housing stock versus the population. [Look at] the demographics. Two decades ago, one out of 10 young adults essentially lived on their parents' couch. Today, it's more than one out of five. That's a consequence of the structural deficit.

The U.S. continues to have a structural housing deficit of about 1.5 million homes. That's both single-family homes and apartments. Some of those larger estimates, like a four million deficit, are too big. It's about one year's worth of production.

Thanks, Rob. ■

For personal non-commercial use only. Do not edit or alter. Reproductions not permitted. To reprint or license content, please contact Barron's reprints department at 800-843-0008 or www.djreprints.com

FUNDS

Brandes International Equity seeks gains of 50% on its holdings, but that depends on the managers' conviction in their margin-of-safety evaluation.

How a Top-Ranked International Fund Finds Value Stocks

The Trump administration is brandishing tariff threats against allies and adversaries alike, and international stocks are outperforming the S&P 500 index in 2025 after years of underperformance.

For Luiz Sauerbronn, co-manager of the \$1.2 billion **Brandes International Equity** fund, and his four co-managers, macroeconomic backdrops inform their thinking but don't change their classic value-focused, bottom-up fundamental stock-picking method.

The co-managers run scenarios on every holding to calculate potential macroeconomic impacts, how long those impacts may last, and if the company can withstand the change.

The team seeks to buy resilient companies at low valuations and hold them long term, exploiting biases that other investors may have. Take Mexican real estate investment trust **Fibra Uno Administracion**, the fund's No. 34 holding. With the Trump administration potentially leveling 25% tariffs on Mexico, some investors may shy away from the country.

About 35% of Fibra Uno's business is linked to industrial use, and the stock price is down over worries about how tariffs may affect manufacturing exports to the U.S., Sauerbronn says. Yet much of its industrial exposure is in domestic logistics, less likely to be affected by tariffs. Fibra Uno pays a dividend yield of 10%-plus, and its funds from operations—a REIT performance metric similar to a price/earnings ratio—is in the single digits.

BY DEBBIE CARLSON

"At that price, this [holding] can withstand a lot of volatility from whatever the president does," he says.

This contrarian thinking has helped International Equity outperform its peers and the benchmark MSCI EAFE Value Index over the long term. Over the past 10 years, the fund returned an average annualized 6.6%, compared with 5.4% for its benchmark and 5.5% for its peers, putting it in the top 8% of its category.

Morningstar rates it a four-star, gold medalist fund, noting that it charges a below-average 1.12% annual fee. The fund has a front load of 5.75%, which is waived at platforms such as Charles Schwab and Fidelity.

Brandes International Equity

	Total Return		
	1-Yr	5-Yr	10-Yr
BIEAX	17.4%	18.1%	6.6%
Foreign Large Value Category	13.3	14.0	5.5
Top 10 Holdings		Company / Ticker	
		% of Assets	
Takeda Pharmaceutical / 4502.Japan		3.0%	
Alibaba Group Holding / 9988.Hong Kong		2.7	
Heineken Holding / HEIA.Netherlands		2.5	
GSK / GSK.UK		2.2	
Sanofi / SAN.France		2.2	
UBS Group / UBSG.Switzerland		2.1	
BNP Paribas / BNP.France		2.1	
Embraer / ERJ		2.1	
Carrefour / CA.France		2.0	
Henkel / HEN3.Germany		2.0	
Total		22.9%	

Note: Returns through March 14; five- and 10-year returns are annualized. Holdings as of Dec. 31, 2024.

Sources: Morningstar, Brandes Investment Partners

International Equity is managed by an investment committee team, like other strategies at Brandes Investment Partners, allowing them to incorporate different perspectives. Sauerbronn's four co-managers—Brent Woods, Amelia Morris, Jeffrey Germain, and Shingo Omura—are also analysts who focus on specific industries.

The team is supported by about 45 additional analysts and research associates who recommend possible investments to the committee, based on a company's intrinsic value rather than price. That gives analysts confidence to suggest out-of-favor stocks without worrying about getting price calls right, Sauerbronn says. The investment committee does its own assessment of intrinsic value before deciding whether to add a position.

The fund has a low, 31% turnover, and the objective is to hold names for three to five years, or longer if the thesis holds. The goal is to find stocks with a large margin of safety by seeking names that are trading at large discounts to their intrinsic value, preferably around 30% to 40%.

The team reviews the portfolio weekly, and before adding a position, the committee will look at the candidate versus what the fund already owns to avoid concentration or correlation risk. "We think of risk as the possibility of permanent impairment of capital," Sauerbronn says.

The committee votes on adding stocks and seeks consensus as much as possible, and the majority rules.

International Equity seeks gains of 50% on its holdings, but that target also depends on the managers' conviction in their margin-of-safety evaluation. They will sell a holding before it reaches intrinsic value if they believe there are better opportunities available, or if their assessment of the company has changed.

Sauerbronn says the committee has been increasing the positions of a few longtime holdings as prices look attractive. One of those holdings is **Swatch**, which owns luxury watch brands such as Omega and Longines and is one of the biggest makers of

watch movements for competitors. The watchmaker has struggled under China's cooling luxury market, and Swatch's short-term outlook is hazy, "but the risk/reward at the current price seems very compelling if you're patient," Sauerbronn says. It sells for less than 10 times last year's earnings and has a dividend yield of 4.3%, not including its excess inventory of gold, diamonds, and real estate that it can sell if needed, he adds. International Equity is also bolstering its position in its No. 9 holding, **Carrefour**. Investors have soured on the French grocer. The stock's weak price may reflect worries about the country's budget and other political issues in France, along with its exposure to out-of-favor countries such as Brazil and Argentina. The team is paying between eight and nine times earnings for the stock, which has a dividend yield over 6%, making Carrefour attractive at this price. "Groceries tend to be a very resilient business," Sauerbronn says. United Kingdom drugmaker **GSK**, the fund's No. 4 holding, is trading at 8.6 times next year's consensus earnings and has a dividend yield of 4.3%. GSK has strong vaccine franchises, but its large exposure to the U.S. market and fears of declining vaccine use in the U.S. could be affecting the company, Sauerbronn says. At current valuations, he suggests that the company can ride out temporary dips. "We don't know what the new government's going to do, but whatever it is, it's not going to be permanent. The franchise is permanent, and [its sales are] not just in U.S.," he says. Sauerbronn isn't predicting that international markets will keep their crown. Rather, he points to international companies' relative cheapness versus U.S. companies as a compelling reason to diversify. Even if foreign markets don't stay ahead of their U.S. counterparts, International Equity doesn't need a leadership shift to perform, he says. "We're not in the business of predicting the future. But we don't need to know that, when you're buying companies at a very attractive earnings yield," he says. **B**

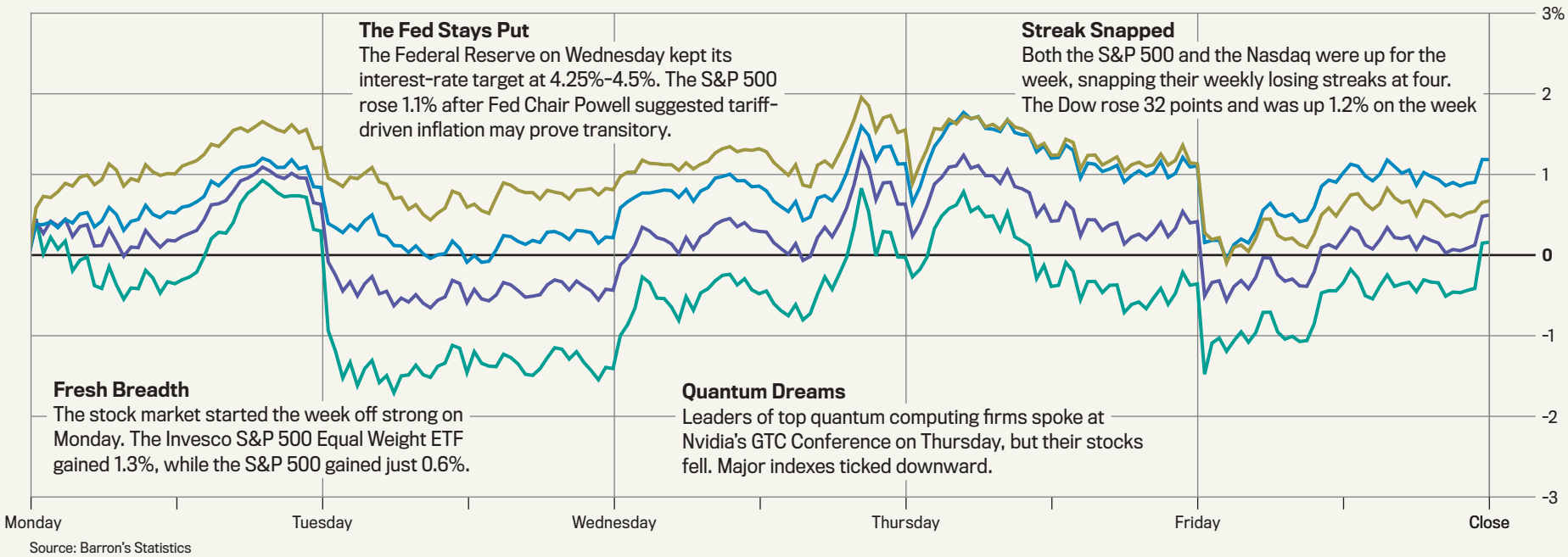
MARKET WEEK



March 17 through March 21, 2025		
International Trader	P. 28	Winners & Losers P. 31
Striking Price	P. 29	Market View P. 32
Inside Scoop	P. 30	Statistics P. 33
13D Filings	P. 30	

MARKET PERFORMANCE DASHBOARD

Dow Jones Industrials 41,985.35 52-wk: +6.36% YTD: -1.31% Wkly: +1.20%	S&P 500 5667.56 52-wk: +8.28% YTD: -3.64% Wkly: +0.51%	Nasdaq Composite 17,784.05 52-wk: +8.25% YTD: -7.91% Wkly: +0.17%	Invesco S&P 500 Equal Weight ETF \$173.84 52-wk: +4.32% YTD: -0.79% Wkly: +0.68%
--	--	---	--



THE TRADER

The Market Snaps Its Losing Streak as the Mag 7 Falls

At least it wasn't a loss. The stock market couldn't muster the strength to produce meaningful gains this past week to offset previous losses, but it did manage to fend off potential declines as smaller, cheaper stocks helped neutralize continued losses in Big Tech. The S&P 500 index advanced 0.5%, while the Nasdaq Composite inched up 0.2%, and the Dow Jones Industrial Average rose 1.2%.

The S&P 500 may have snapped a four-week losing streak, but the big worries dogging the market haven't gone anywhere. Tariffs may be the biggest, as consumers, businesses, and investors remain on tenterhooks about



BY TERESA RIVAS

how policy will shake out as President Donald Trump's April deadline approaches. No wonder the Federal Reserve emphasized uncertainty on Wednesday. While Chair Jerome Powell's remarks soothed some nerves, it was only to an extent. As Capital Economics' Thomas Ryan notes, "The Fed is struggling to provide forward guidance without clear policy direction from the new administration."

That lack of clarity has continued to weigh on Google parent **Alphabet**, **Amazon.com**, **Apple**, Facebook parent **Meta Platforms**, **Microsoft**, **Nvidia**, and **Tesla**, the former stars of the rally, with the **Roundhill Magnificent Seven** exchange-traded fund finishing the week down 0.7%. The weakness is starting to call into question the

American exceptionalism trade. "The new administration in Washington has created a very high level of generalized uncertainty that goes beyond trade policy itself," writes Alain Bokobza, Société Générale's head of global asset allocation. "We now wonder whether the long-awaited 'Great Rotation' out of U.S. assets...has begun."

One upside is that the Magnificent Seven are "cheaper" than they've been for years: The premium of the group compared with the S&P 500 is at its lowest point since 2017.

The Nasdaq, however, only narrowly avoided a fifth straight drop, while the previous four weeks featured declines of 2% or more—a situation that has happened only eight times before. History suggests that it isn't



Trade US Stocks and ETFs, Index Futures and Options, and Bonds Around the Clock

React immediately to market-moving news and trade over 10,000 US Stocks and ETFs, US Equity Index futures and options, US Treasuries, global corporate bonds, European government bonds and UK gilts when it's convenient for you.

The best-informed investors choose Interactive Brokers

**Interactive
Brokers**

ibkr.com/aroundtheclock



Member - NYSE, FINRA, SIPC – Any discussion or mention of a stock or ETF is not to be construed as recommendation, promotion or solicitation. All investors should review and consider associated investment risks, charges and expenses of the investment company or fund prior to investing. Before acting on this material, you should consider whether it is suitable for your particular circumstances and as necessary, seek professional advice. Options involve risk. For more info see ibkr.com/occ

02-IB25-1725CH1717

time to go bargain hunting, notes Bespoke Investment Group. In the past, after such a drop, the index was still negative in the following one-, three-, and six-month periods.

If Big Tech's period of primacy is really over, investors will need to break their buy-the-dip habits. "While relief rallies typically take up the old winners...which is something that occurs because many investors are conditioned in a Pavlov's dog sense, longer-term investors should also continue to hold Defensive Value," argues Stifel Chief Equity Strategist Barry Bannister.

Buying cheap stocks worked fairly well this past week, whether large or small: The large-cap Russell 1000 Value index gained 1%, and the small-cap Russell 2000 Value index rose 0.5%.

Investors might want to curb their enthusiasm for small-caps, however. The sheer proliferation of private-equity and venture-capital firms in recent years has translated into more quality small-cap stocks being kept in private hands rather than debuting in public markets, notes DataTrek Research co-founder Nicholas Colas.

"That explains both their chronic underperformance and lower price return correlations to large-cap stocks, which do not suffer from the same phenomenon," he writes. "Our view is that U.S. small-caps are now 'trades'—a place to occasionally put capital, usually at the bottom of an economic/market cycle—rather than productive long-term investments."

So much for small victories.

Heavy Baggage

Many people have dreamed that they could fly. Investors are paying the price for believing that airline stocks could.

Airline stocks have a long history of disappointing investors. Since the start of 1990, the S&P 500 Airlines Industry index has returned 1.4% a year, including reinvested dividends, lagging behind the S&P 500's 10.4% return. The index reached a

record high on Jan. 5, 2001, before 9/11 caused the group to tumble, and every time airline stocks looked ready to regain that level since then, something happened—a financial crisis and a pandemic among them—to cause them to lose altitude.

This time looked different. Airline stocks soared 95% from their August low through their January high, and as recently as last month, analysts were predicting blue skies. That was particularly true for legacy carriers like **Delta Air Lines**, **United Airlines Holdings**, and **American Airlines Group** following upbeat earnings results, consistent demand, and strong pricing.

The stocks have since tumbled following a spate of bad news as uncertainty around tariffs and trade policy crushes consumer and corporate confidence. United, Delta, American, and **Southwest Airlines** provided warnings about the first quarter this month amid a sudden weakness in demand. Southwest and United cited a slowdown in government travel. Delta warned that corporate spending is stalling. And **Allegiant Travel**, which focuses on leisure travelers, said earlier this week that it was seeing softening demand.

"Travel stocks are down 20% over the past month as the market attempts to position around a slowing economy and a consumer that has paused spending, given a dip in confidence," notes Melius Research analyst Conor Cunningham.

The chaotic rollout of tariffs has made even the wealthy nervous and businesses less willing to open their wallets. "Price-sensitive leisure travelers and corporates in sectors that are highly levered to U.S. policy have exhibited more caution," writes TD Cowen analyst Tom Fitzgerald. "This caught airlines off guard."

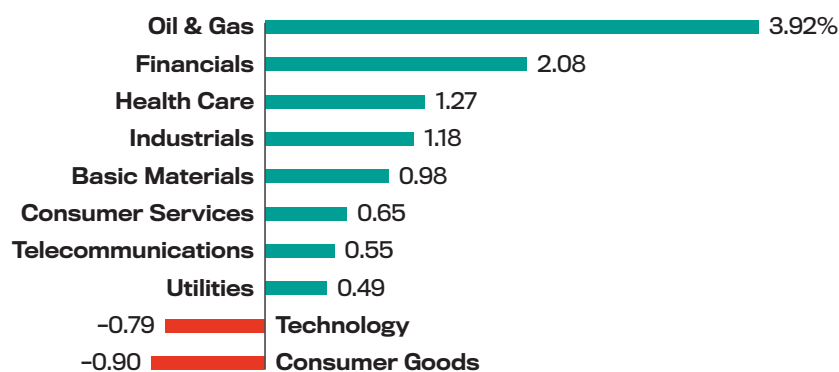
Looking ahead to what might reverse the losses, Cunningham admits that "there isn't much out there." It's the seasonally weakest quarter and the one that has the least impact on earnings. As a result, investors may

Vital Signs

	Friday's Close	Week's Change	Week's % Chg.		Friday's Close	Week's Change	Week's % Chg.
DJ Industrials	41985.35	+497.16	+1.20	Barron's Future Focus	1163.35	+11.42	+0.99
DJ Transportation	14608.59	-34.94	-0.24	Barron's Next 50	3672.50	+81.46	+2.27
DJ Utilities	1008.99	-1.20	-0.12	Barron's 400	1200.64	+11.24	+0.95
DJ 65 Stocks	13072.14	+92.82	+0.72				
DJ US Market	1378.86	+8.24	+0.60	NYSE Advances	Last Week	Week Earlier	
NYSE Comp.	19454.30	+222.95	+1.16		1,735	916	
NYSE Amer Comp.	5110.62	+170.93	+3.46	Declines	1,095	1,931	
S&P 500	5667.56	+28.62	+0.51	Unchanged	36	22	
S&P MidCap	2945.77	+18.62	+0.64	New Highs	105	85	
S&P SmallCap	1287.57	+7.72	+0.60	New Lows	146	345	
Nasdaq	17784.05	+29.97	+0.17	Av Daily Vol (mil)	5,680.8	5,546.5	
Value Line (arith.)	10600.21	+87.53	+0.83	Dollar (Finex spot index)	104.15	103.72	
Russell 2000	2056.98	+12.89	+0.63	T-Bond (CBT nearby futures)	117-12	117-01	
DJ USTSM Float	56029.01	+332.52	+0.60	Crude Oil (NYM light sweet crude)	68.28	67.18	
				Inflation KR-CRB (Futures Price Index)	305.77	302.67	
				Gold (CMX nearby futures)	3018.20	2994.50	

Industry Action

Performance of the Dow Jones U.S. Industrials, ranked by weekly percent change.*



Source: S&P Dow Jones Indices

ultimately forgive any near-term weakness should demand rebound in the key summer period. If nothing else, a downturn would let airlines show that they have finally learned to refrain from slashing fares when things get tough, destroying their margins and pricing power in the process.

Still, Fitzgerald argues that the stocks—particularly legacy carriers—have dropped too much, given what we know so far.

“If demand and consumer sentiment can stabilize, airlines may be able to generate a better peak season than is currently feared,” he writes. “However, we acknowledge this is an incredibly fluid dynamic and that airline traffic tends to be a coincident indicator. It’s good until it isn’t.”

And vice versa.

Incyte Fails to Excite

Incyte’s quest for its next big thing ended in disappointment—and a stock tumble—this past week. Unfortunately, the problems go well beyond the recent selloff or the latest trial, as long-term investors in the biotech know all too well.

Incyte tumbled over 8% earlier this week after disappointing Phase 3 study results for povorcitinib, a drug that targets severe hidradenitis suppurativa, or HS. Strong Phase 2 data had lifted hopes for the treatment for the condition that causes chronic boils and abscesses under the skin, but the final results were less promising in terms of efficacy and competitive positioning.

That doesn’t mean the drug won’t get approved, but it probably means it won’t be a blockbuster. RBC Capital Markets analyst Brian Abrahams warned after the results that sales will almost certainly miss the expected \$1 billion mark. Truist Securities’ Srikripa Devarakonda noted that HS is a disease that tends to cause variable symptoms in people that respond differently to treatment. As a result, patients tend to try

different medications to treat it, dimming its prospects. Povorcitinib is being tested as an anti-inflammatory for other uses, but Devarakonda warns that it will “take time for the full potential to be realized.”

Povorcitinib is a JAK1 inhibitor, blocking a kind of enzyme called a protein kinase that regulates processes in the cell. The latest trial data mean that it’s less likely that povorcitinib will take a bigger portion of the JAK market. And although the company has “other intriguing early programs” in its pipeline, Guggenheim’s Michael Schmidt downgraded the stock to Neutral from Buy on the news, as he argues that “the stock will be range-bound as investors continue to take a ‘show me’ approach” to Incyte’s other up-and-coming drugs.

The bigger problem for long-term investors is that fundamentals have mattered little to Incyte in recent years, as has often been the case for biotechs. For an industry where the main question is always, “What’s next?” it’s often hard to find a satisfying answer. For Incyte, the fact that estimates appear to be in a downward spiral only exacerbates the problem.

Over the past decade, when the S&P 500 has risen 175%, Incyte has fallen by a third. True, the **SPDR S&P Biotech** and **iShares Biotechnology** ETFs have hardly kept pace with the broader market, but at least both are in positive territory, up about 17% over the period. The same pattern plays out over the past three and five years.

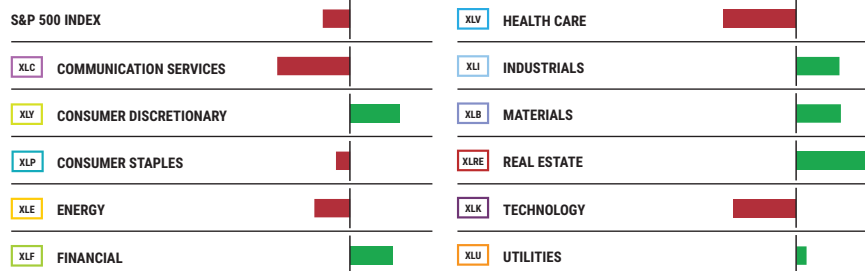
Even true blockbusters may not translate into sustainable gains for biotechs. HIV and hepatitis C pioneer **Gilead Sciences** is one of the poster children for this: It, too, has badly lagged behind the broader market over the past five and 10 years.

Incyte’s problem isn’t just about the recent data, and it isn’t alone. Biotech’s underperformance is a bitter pill to swallow, but it isn’t time to place big bets just yet. **B**

Monitor the Movement of the 11 Sectors and 500 Components of the S&P 500

SPDRs SECTOR TRACKER

1 DAY 5 DAY 1 MONTH 3 MONTH 6 MONTH YTD 1 YEAR 5 YEAR



Visit www.sectorspdrs.com or call 1-866-SECTOR-ETF



An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information, call 1-866-SECTOR-ETF or visit www.sectorspdrs.com. Read the prospectus carefully before investing.

All ETFs are subject to risk, including possible loss of principal. Sector ETF products are also subject to sector risks and non-diversification risks, which generally results in greater price fluctuations than the overall stock market. Ordinary brokerage commissions apply.

The S&P 500 is an index of 500 common stocks that is generally considered representative of the U.S. stock market. You cannot invest directly in an index.

ALPS Portfolio Solutions Distributor, Inc., a registered broker-dealer, is distributor for the Select Sector SPDR Trust.



MANSION GLOBAL Boutique



We curate. You Shop.

Discover your unique style with high-end home goods picked regularly by our team.

mansionsglobal.com/boutique



SCAN TO SHOP

INCOME INVESTING

Could Munis Lose Their Tax-Exempt Status?

BY AMEY STONE

Heads up, municipal bond investors: Amid all the Trump 2.0 policy proposals, there is one you should be aware of: The potential for munis to lose their tax-exempt status. "Eliminate Exclusion of Interest on State and Local Bonds" is listed on page 9 of a 50-page House Budget Committee document prepared in January that lists some 200 ways the government could raise extra funds to offset the impact of extending the 2017 Trump tax cuts.

That doesn't mean it's going to happen, or is even likely, but uncertainty around the budget process has been enough to dent the muni market and worry investors, as well as state and local government officials who rely on the bonds to fund their infrastructure projects.

The **iShares National Muni Bond** exchange-traded fund (ticker: MUB), which tracks a broad muni index, is down 0.5% year to date, compared with a gain of 2.6% for a broad index of taxable bonds tracked by the **iShares Core U.S. Aggregate Bond** ETF (AGG), according to Morningstar. "The muni market abhors uncertainty," says Dan Close, head of municipals at Nuveen. Excess supply has been an issue, but tax policy uncertainty has played a part, he says.

Muni fund managers say members of Congress understand the value of the tax exemption when it comes to funding projects in their districts, making removal of the exemption unlikely. While the House budget document estimates that eliminating the exemption would add \$250 billion to federal coffers over 10 years, the Public Finance Network says it would cost cities and states \$824 billion in higher borrowing costs. Those costs would be passed on to households as a \$6,555 tax increase over the next decade, the network projects.

Yet sometimes bad policy moves get through Congress, says Craig Brandon, who co-heads the muni investment team

at Morgan Stanley Investment Management. "Budgets happen in the middle of the night, when no one has slept and they've been drinking coffee for 24 hours," he says. "Things you normally wouldn't do can happen just because you need to get a budget deal done."

Given that, it's worth considering some scenarios for how changes to the muni exemption could impact investors.

If a change were retroactive so it applied to existing bonds—considered highly unlikely—muni yields would jump to near taxable peers, says Jason Apple-son head of PGIM Fixed Income's municipal bond team. There's now about a 1.25-percentage-point spread between taxable munis and tax-free munis, which, assuming a 10-year duration, means a theoretical 12.5% decline in value for the tax-free munis, since bond prices move inversely to yields. "A full repeal would destroy a lot of household wealth," he says.

It's more likely—though still considered quite unlikely—that tax-exempt status would be grandfathered in for existing munis. In that case, scarcity value could lead to a rise in demand, but legacy tax-free muni yields wouldn't have much room to fall, says Wesly Pate, senior portfolio manager at Income Research + Management. Most yields are already at a level where only individuals in the highest tax brackets derive an after-tax return benefit.

"There's a floor on how low muni yields could go," says Pate. "Investors probably shouldn't expect a meaningful rally in the muni market if that was to occur."

There is a scenario where a limited repeal of tax exemption could lead to gains for holders of some grandfathered tax-free munis—in the hospital and higher-education sectors, for example. Those bonds have already taken a hit and could benefit from scarcity value, says Nuveen's Close. Overall, he says, the threat to the muni exemption "doesn't materially change how one ought to be investing in municipals, but everyone is taking it very seriously." ■

INTERNATIONAL TRADER

India's Stock Market Moves Past Its Slump

BY CRAIG MELLOW

Investors don't generally welcome a 15% drop in stock prices, unless they are investors in India.

That's how much the **iShares MSCI India** exchange-traded fund has fallen from a late-September peak, after climbing by a third over the previous year. "This is a healthy correction," says Steven Schoenfeld, CEO of MarketVector Indexes.

Healthy enough to get back in? Maybe, selectively. India's stock market is still the world's most expensive, says Arthur Budaghy, chief emerging markets strategist at BCA Research. Price/earnings ratios are back down to historic averages, though, adds Rita Tahirmani, an investment director at asset manager abrdn.

Macroeconomic factors that spurred the downturn may also be improving. State spending, which sputtered around last spring's elections, is picking up again. Gross domestic product growth rebounded to 6.2% year over year in the fourth quarter of 2024, from 5.6% in Q3. The Reserve Bank of India delivered its first interest-rate cut in two years last month, dropping 25 basis points to 6.25%. (A basis point is 1/100th of a percentage point.)

Aashish Agarwal, India country head at Jefferies, expects another 50 to 75 basis points in cuts as inflation falls below 4% annually. That relaxing stance is moving Jefferies to an overweight on financials. U.S.-traded shares in **HDFC Bank**, India's top financial stock, have bounced 15% since March 10, while rival **ICICI Bank** rose 9%.

Jefferies also favors the power sector, which needs to expand capacity by up to 20% annually in coming years to meet demand from data centers, electric vehicles, and air conditioning. "There's been underinvestment in power for the past five to six years," Agarwal says.

Shares in state-owned utility giant **NTPC** are up 14% from a trough in Feb-

ruary. **Tata Power** has bounced 12% from its low point.

Abdrn remains overweight on India, but is "shifting tactically" from go-go sectors like real estate to defensives such as healthcare and telecoms, Tahirmani says.

"The Indian lifestyle is changing quite quickly," she notes. "That's bound to mean more demand for healthcare."

Any green shoots of an Indian market recovery may prove premature, Budaghy cautions. The RBI's loosening cycle could be checked by a devaluing rupee. The currency has fallen more than 3% against the dollar over the past five months. Revived Chinese stocks—Hong Kong shares have surged by a quarter this year—could keep sucking global capital away from India.

The most important barometer could be Indian domestic investors, whose net equity market inflows have shrunk to \$3 billion a month from \$10 billion before the downturn, Tahirmani says. Budaghy expects that to turn negative before long. "The last shoe to drop will be when retail investors capitulate and sell," he predicts. "At least another 15% draw-down in Indian stocks is coming."

Prime Minister Narendra Modi, after digitizing India's vast hinterland, harmonizing taxes and upgrading infrastructure during his first two terms, may also be running out of reformist gas. "With great respect to Modi, third terms tend to not be as successful," Schoenfeld says.

But India, with a median age of 28 (China's is 38), can run a long way on the reforms already enacted. Donald Trump's global turmoil may only increase the country's relative advantage. Most of its exports to the U.S. are services like data processing.

"This looks more like a speed bump against the phenomenal picture of post-Covid growth," abdrn's Tahirmani says.

How much speed is lost matters, though. ■

THE STRIKING PRICE

Can Tesla Rebound? The Market Often Overreacts.

BY STEVEN M. SEARS

Tesla stock looks attractive for aggressive investors who can handle being bullish when so many others are bearish—and can handle a little surrealism.

Beyond the polarizing persona of CEO Elon Musk is an innovative electric-vehicle company in an unusual predicament that is rarely associated with companies worth almost \$1 trillion.

Musk, as the world knows, is President Donald Trump's key adviser. He runs the Department of Government Efficiency, which is trying to optimize the sprawling federal bureaucracy.

Though Musk owns and operates a complicated business empire, he is spending an extraordinary amount of time helping Trump. Musk also comments, seemingly all the time, on controversial issues on X, his social-media platform. Unfortunately for Tesla shareholders, Musk has disproved the axiom that all publicity, even if it's bad, is good. Tesla's falling stock price and weak car sales are evidence.

The pioneering company, which has traditionally appealed to liberals, now repulses many of them. Vandals have torched Tesla cars, and the company faces boycott calls. All this because of Musk's politics.

Shares surged on Trump's election but have since fallen for nine straight weeks and are below their 200-day moving average, or long-term trend line, which in Wall Street speak denotes dead money.

Recrossing the 200-day moving average is difficult, but not impossible. If Tesla demonstrates technological advances, or if sales surge, Wall Street will stop fretting that Musk might be too distracted to focus on commercial endeavors.

Of course, so many investors and car buyers are disgusted with Musk that it is hard to imagine that he and Tesla ever regain their popularity—and therein lies the allure. Investors are usually either too bearish or too bullish. Sooner or later the

mob regains its emotional equilibrium, and that often makes catching sentiment shifts profitable trades.

In the options market, Tesla is priced like a car wreck. The stock's implied volatility is sharply higher than that of the S&P 500 index. On any given day, the market prices Tesla in anticipation of dramatic 4.25% swings, up or down, in its stock, which makes its options very expensive. It needs a parabolic move up or down to emerge from the market's subterranean penalty box—or to sink further into the abyss.

At this moment in market time, Tesla is like a salmon swimming upstream as hungry bears plan their attack from the shoreline. This bearish sentiment can be monetized and turned into a reasonably priced wager, with defined risks, that Tesla will overcome its difficulties later this year.

In June, Tesla is expected to introduce its long-awaited self-driving robo-taxis, a development that has been heralded as a revolutionary innovation. Before then, the company will have reported quarterly earnings and updated sales data, and perhaps even introduced a lower-cost car. These events are opportunities for Tesla to show that it merits respect.

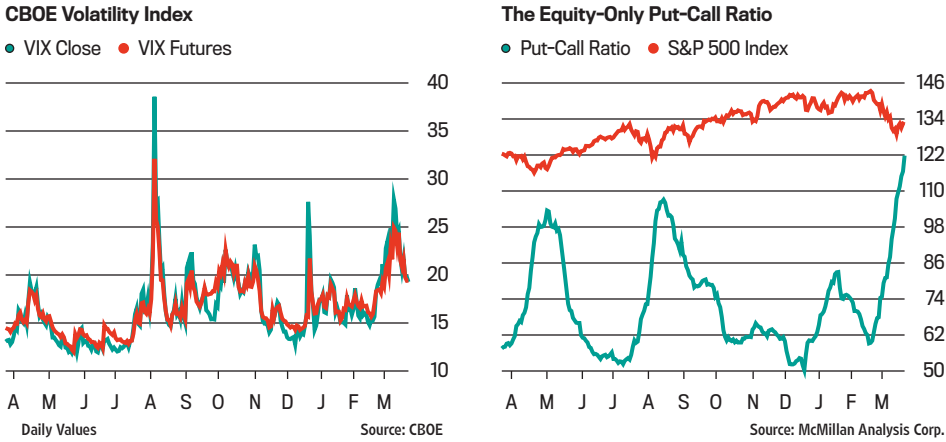
With the stock at \$248.71, aggressive investors could sell Tesla's November \$235 put option and buy the November \$290 call option. The trade generates a small credit to wager on a recovery in return for agreeing to buy the stock at \$235. During the past 52 weeks, Tesla shares have ranged from \$138.80 to \$488.54.

The risk-reversal strategy—selling a put and buying a call with a higher strike price and the same expiration—also positions investors to profit from Tesla's recovery for less money than buying stock outright.

If Tesla's stock is at \$350 by the November expiration, the call is worth \$60. Should the stock fall to \$235 at expiration—a clear risk—investors must buy the stock. The strategy is a wager that, over time, Tesla repairs the damage that has been done at the start of 2025. **B**

In June, Tesla is expected to introduce its long-awaited self-driving robo-taxis, which have been heralded as a revolutionary innovation.

Equity Options



INSIDE SCOOP

IonQ Director Just Bought A Large Block of Shares

BY ED LIN

IonQ stock has dropped precipitously so far this year, and one director just bought a large block of shares of the quantum-computing company.

IonQ is coming off a hot year. Shares more than tripled in 2024, with most of the ascent coming in the last two months of the year, as investors went on a buying binge of quantum-computing stocks. **Alphabet's** Google announced a quantum breakthrough in early December that helped stoke the fire.

Just a few days into 2025, however, **Nvidia** CEO Jensen Huang said that quantum computing wouldn't be useful for decades. His words slammed the sector. When IonQ reported fourth-quarter results in February, its own numbers—widening losses, less cash,

and climbing expenses—seemed to bolster what Huang had said. Shares are down about 50% year to date.

With IonQ shares languishing, director Bill Scannell paid \$2 million on March 12 for 93,066 shares, an average price of \$21.81 each. He now owns 135,047 IonQ shares in a personal account, according to a form that he filed with the Securities and Exchange Commission.

Scannell, a president of global sales and customer operations at **Dell Technologies**, joined IonQ's board in February 2024. Dell didn't make Scannell available for comment on the transaction.

This was his first purchase of IonQ on the open market. His other shares were gleaned from grants of restricted stock units for his service as a director.

Scannell's open-market buy is also the first by an IonQ insider in 2025. **B**

IonQ stock is tumbling in 2025 after rocketing last year. Dell executive Bill Scannell, a director at the quantum-computing firm, bought \$2 million of shares.

SolarEdge and Sunrun Stocks See First Insider Buys of 2025

Two solar stocks recently saw their first insider buys of 2025, each made by their chairs.

SolarEdge Technologies and **Sunrun** shares crumbled last year. The August bankruptcy filing of SunPower in August, and the election of Donald Trump as president in November, sent solar stocks tumbling.

Shares of SolarEdge, a maker of smart-energy technology including inverters and power optimizers for solar-power systems, cratered 85% in 2024, while shares of Sunrun, which installs and maintains home solar systems, dropped 53%.

Avery More, chairman of Solar-

Edge, paid \$411,000 on March 4 for 30,000 shares, an average price of \$13.70 each, according to a form he filed with the Securities and Exchange Commission.

Eureka Ventures, a venture-capital firm that More serves as a general partner, didn't respond to a request to make him available for comment.

More last bought SolarEdge shares on the open market in November, when he paid \$2.1 million for 156,000 shares, an average price of \$13.65 each.

Edward Fenster, co-executive chair of Sunrun, paid \$1 million on March 3 for 150,000 shares, an average price of \$6.80 each.

Sunrun didn't respond to a request to make Fenster, a co-founder of the company and a previous CEO, available for comment. This is his first open-market purchase of the stock on record. **B**

Activist Filings

Algonquin Power (AQN)

Starboard Value raised its stake in the utility company to 66,433,000 shares. Starboard Value did so through the purchase of 417,000 Algonquin Power shares from Jan. 13 through Feb. 3, 2025, at per share prices ranging from \$4.20 to \$4.33, but offset those purchases through the sale of 300,000 Algonquin shares on Feb. 19 at an average price of \$4.96. On March 13, Starboard entered into an agreement with Algonquin to appoint Gavin Molinelli to the board immediately following approval by the Federal Energy Regulatory Commission. Following the latest activity, Starboard Value continues to own 8.7% of Algonquin Power's outstanding stock. Algonquin shares have gained roughly 13.4% since the beginning of 2025.

Increases in Holdings

Victoria's Secret (VSCO)

BBRC International raised its stake in the women's lounge- and sleepwear maker to 9,175,019 shares. BBRC did so through the purchase of 1,572,000 Victoria's Secret shares from March 6 through March 11, 2025, at per share prices ranging from \$16.18 to \$20. Following the latest purchases, BBRC owns 11.7% of Victoria's Secret's outstanding stock. Shares of Victoria's Secret have lost nearly half of their value since the beginning of 2025.

Bitdeer Technologies (BTDR)

Tether Holdings raised its stake in the blockchain specialist to 31,891,689 shares. The cryptocurrency company bought 1,825,000 Bitdeer Technologies shares from Feb. 26 through March 13, 2025, at per share prices ranging from \$9.89

to \$10. Following the latest purchases, Tether Holdings owns 21.4% of Bitdeer Technologies' outstanding stock. Shares of Bitdeer have lost about 53.8% of their value since the beginning of this year.

Decreases in Holdings

Disc Medicine (IRON)

OrbiMed Advisors lowered its stake in the clinical-stage biopharmaceutical company to 1,556,369 shares. OrbiMed did so through the sale of 229,202 Disc Medicine shares from March 10 through March 11, 2025, at per share prices ranging from \$54.01 to \$55.01. Following the latest sales, OrbiMed Advisors continues to own 4.5% of Disc Medicine's outstanding stock, placing it below the 5% threshold that would require OrbiMed to report further Disc Medicine purchases or sales. Shares of Disc Medicine have lost roughly 14% of their value since the start of 2025.

Innoviva (INVA)

Sarissa Capital Management lowered its stake in the biotechnology company to 2,966,022 shares. Sarissa Capital Management did so through the sale of 2,271,139 Innoviva shares from March 10 through March 13, 2025, at per share prices ranging from \$17 to \$17.76. Following the latest sales, Sarissa Capital Management continues to own 4.7% of Innoviva's outstanding stock. Shares of Innoviva have remained mostly flat since the start of 2025.

These disclosures are from 13Ds filed with the Securities and Exchange Commission. 13Ds are filed within 10 days of an entity's attaining more than 5% in any class of a company's securities. Subsequent changes in holdings or intentions must be reported in amended filings. This material is from March 13 through March 19, 2025. Source: **Verity Data (verityplatform.com)**

WINNERS & LOSERS

Saturday Inbox: Sign up for the Market Lab Newsletter every Saturday at [Barrons.com/newsletters](https://www.barrons.com/newsletters)

NYSE Biggest % Movers

Winners				
Name (Sym)	Volume	Close	Change	%Chg.
AmpriusTech(AMPX)	31464	3.11	+1.07	+52.5
AllurionTech(ALUR)	77462	3.58	+1.20	+50.4
ProAssurance(PRA)	20353	23.16	+7.45	+47.4
IHS Holding(IHS)	8298	5.25	+1.47	+38.9
KukeMusic(KUKE)	2516	2.85	+0.75	+35.7
Ameresco(AMRC)	4848	13.41	+2.87	+27.2
VirginGalactic(SPCE)	18437	4.10	+0.87	+26.9
Team(TISI)	185	17.40	+3.51	+25.3

Losers				
Name (Sym)	Volume	Close	Change	%Chg.
HUYA(HUYA)	38692	3.21	-1.22	-27.5
TurkcellIstism(TKC)	7338	5.83	-1.62	-21.7
F&GAnnuities(FG)	3408	34.70	-8.03	-18.8
ClipperRealty(CLPR)	3439	3.72	-0.85	-18.6
D-WaveQuantum(QBTS)	729676	8.36	-1.79	-17.6
AltoNeurosci(ANRO)	1507	2.65	-0.52	-16.4
KinderCareLearning(KLC)	5691	13.76	-2.61	-15.9
BigBear.ai(BBAI)	156191	2.97	-0.56	-15.9

NYSE American Biggest % Movers

Winners				
Name (Sym)	Volume	Close	Change	%Chg.
ExodusMovement(EXOD)	927	49.52	+21.47	+76.5
CollectiveMining(CNL)	823	10.32	+1.85	+21.8
BrazilPotash(GRO)	1376	3.10	+0.52	+20.2
LairdSuperfood(LSF)	407	6.30	+0.96	+18.0
AmbiparEmergency(AMBI)	258	5.14	+0.76	+17.5
IvanhoeElectric(IE)	4769	6.98	+0.93	+15.4
SerinaTherap(SER)	33	4.80	+0.63	+15.1
flyExclusive(FLYX)	70	3.50	+0.45	+14.8

Losers				
Name (Sym)	Volume	Close	Change	%Chg.
PlanetGreen(PLAG)	23	1.64	-0.36	-18.0
InnSuitesHosp(IHT)	14	2.13	-0.41	-16.1
MartiTech(MRT)	201	2.87	-0.39	-12.0
DakotaGold(DC)	5517	2.80	-0.38	-11.9
Micropolis(MCRP)	2120	3.34	-0.44	-11.6
MexcoEnergy(MXC)	38	8.40	-1.05	-11.1
HiRollerTech(ROLR)	120	2.87	-0.32	-10.0
EmpirePetrol(EP)	273	6.20	-0.68	-9.9

Nasdaq Biggest % Movers

Winners				
Name (Sym)	Volume	Close	Change	%Chg.
Optinose(OPTN)	2525	9.15	+3.79	+70.7
BowenAqon(BOWN)	7022	6.60	+2.67	+67.9
LuminarTech(LAZR)	30243	8.35	+3.30	+65.3
AevaTech(AEVA)	7660	4.19	+1.47	+54.0
NiuTech(NIU)	21118	3.87	+1.15	+42.3
PhathomPharm(PHAT)	8304	6.23	+1.82	+41.3
Ouster(OUST)	12161	11.05	+3.08	+38.6
trivago(TRVG)	643	5.40	+1.28	+31.1

Losers				
Name (Sym)	Volume	Close	Change	%Chg.
USARareEarth(USAR)	1823	11.10	-7.45	-40.2
TelaBio(TELA)	3432	1.47	-0.88	-37.4
SolarBank(SUUN)	1006	3.22	-1.45	-31.0
PepGen(PEPG)	1788	1.77	-0.63	-26.1
VNET(VNET)	63565	8.71	-2.94	-25.2
AnterisTech(AVR)	2670	5.18	-1.68	-24.6
OpenLending(LPRO)	8311	3.26	-1.05	-24.5
SareptaTherap(SRPT)	25559	74.10	-23.09	-23.8

NYSE Most Active

Volume Percentage Leaders				
Name (Sym)	Volume	%Chg.	Close	Change
ProAssurance(PRA)	20353	1732.6	23.16	+7.45
F&GAnnuities(FG)	3408	823.1	34.70	-8.03
Bally's(BALY)	623	813.9	18.25	+1.38
MitsubishiUFJ(MUFG)	136807	700.5	14.98	+1.32
ElementSolns(ESI)	57793	592.4	25.23	-0.87
XFinacial(XYF)	1881	507.5	13.60	+1.11
DXC Tech(DXC)	33449	497.3	16.43	-0.85
MuellerWater(MWA)	43883	492.8	26.84	-0.41
Williams-Sonoma(WSM)	46782	474.3	163.65	-3.85
BorgWarner(BWA)	69059	438.1	28.70	0.00
GreenDot(GDOT)	17354	430.0	7.83	+0.09
Mativ(MATV)	19166	415.8	6.09	+0.02
Endeavor(EDR)	43140	413.1	29.25	+0.49
SelectWater(WTTR)	24597	375.1	10.19	+0.54
CaliforniaRscs(CRC)	18247	364.5	43.76	+0.16
NicoletBankshares(NIC)	1161	362.7	110.95	-1.35
RadianGroup(RDN)	29585	358.3	32.02	+0.52
Teradata(TDC)	25003	348.9	22.90	+0.21
YatsenHolding(YSG)	2931	340.0	4.68	-0.56
BenchmarkElec(BHE)	6373	323.0	40.10	+0.80

By Share Volume				
Name (Sym)	Volume	Close	Change	%Chg.
D-WaveQuantum(QBTS)	729676	8.36	-1.79	-17.6
FordMotor(F)	675685	10.00	+0.27	+2.8
Pfizer(PFE)	493140	26.28	+0.56	+2.2
SES AI(SES)	324209	0.53	+0.09	+19.8
NIO(NIO)	317843	4.50	-0.40	-8.2
NuHoldings(NU)	249060	11.59	-0.14	-1.2
BaytexEnergy(BTE)	243481	2.19	+0.04	+1.9
AT&T(T)	224570	27.02	+0.44	+1.7
BankofAmerica(BAC)	221430	42.47	+1.58	+3.9
Transocean(RIG)	191842	3.19	+0.15	+4.9
Vale(VALE)	185625	10.07	+0.26	+2.7
Snap(SNAP)	181864	9.33	+0.69	+8.0
SunnovaEnergy(NOVA)	180710	0.41	+0.09	+29.7
Carnival(CCL)	173777	20.94	+1.02	+5.1
BigBear.ai(BBAI)	156191	2.97	-0.56	-15.9
Ambev(ABEV)	155884	2.36	+0.06	+2.6
Amcor(AMCR)	155666	9.44	-0.34	-3.5
LloydsBanking(LYG)	140908	3.74	+0.07	+1.9
ChargePoint(CHPT)	140168	0.69	-0.00	-0.7
Nike(NKE)	138127	67.94	-3.72	-5.2

By Dollar Volume				
Name (Sym)	\$ Volume	Close	Change	%Chg.
ElilLilly(LLY)	15844862	837.57	+24.09	+3.0
Alibaba(BABA)	15291079	135.14	-5.96	-4.2
Visa(V)	14189610	335.66	+3.86	+1.2
BerkHathwy B(BRK.B)	13879661	521.91	+7.31	+1.4
UnitedHealth(UHH)	13818134	516.85	+28.20	+5.8
JPMorganChase(JPM)	13620334	241.63	+9.19	+4.0
Pfizer(PFE)	12934062	26.28	+0.56	+2.2
ExxonMobil(XOM)	12627290	115.50	+3.60	+3.2
Merck(MRK)	10636695	93.11	-1.46	-1.5
BerkHathwy A(BRK.A)	103028657	1680.00	+10430.00	+1.4
Accenture(ACN)	10215340	305.32	-13.50	-4.2
Walmart(WMT)	9800122	85.98	+0.63	+0.7
Boeing(BA)	9636128	178.11	+16.30	+10.1
Chevron(CVX)	9629089	164.75	+7.73	+4.9
Nike(NKE)	9353568	67.94	-3.72	-5.2
ConocoPhillips(COP)	9279994	101.92	+2.97	+3.0
BankofAmerica(BAC)	9258298	42.47	+1.58	+3.9
TaiwanSemi(TSM)	8877740	176.73	+2.64	+1.5
Mastercard(MA)	8692031	535.69	+8.05	+1.5
ServiceNow(NOW)	8687685	827.75	-16.58	-2.0

NYSE American Most Active

Volume Percentage Leaders				
Name (Sym)	Volume	%Chg.	Close	Change
CollectiveMining(CNL)	823	716.9	10.32	+1.85
EVI Industries(EVI)	258	256.8	18.00	0.00
OrlaMining(ORLA)	12695	211.6	8.84	+0.13
ExodusMovement(EXOD)	927	200.4	49.52	+21.47
EmpirePetrol(EP)	273	132.2	6.20	-0.68
NatlHealthcare(NHC)	604	109.9	90.72	-2.90
Cryo-Cell(CCEL)	122	73.1	6.58	+0.06
ParkNational(PRK)	478	72.5	153.83	-2.37
SeaportEnt(SEG)	755	69.1	20.00	-0.67
ContangoOre(CTGO)	902	65.4	9.65	+0.16
TompkinsFin(TMP)	419	57.1	63.92	-0.53
LGL Group(LGL)	39	53.2	7.28	+0.90
dMYSquaredTechA(DMYT)	332	51.6	11.21	+0.11
IvanhoeElectric(IE)	4769	43.7	6.98	+0.93
Cohen(COHN)	42	42.5	8.40	+0.40
EquinoxGold(EQX)	51878	42.0	6.84	+0.10
CaledoniaMining(CMCL)	383	40.4	11.25	+0.37
UraniumEner(UEC)	51772	33.9	5.53	+0.45
Envela(ELA)	119	33.1	5.35	-0.14
MAG Silver(MAG)	3688	30.1	15.72	-0.35

By Share Volume				
Name (Sym)	Volume	Close	Change	%Chg.
DenisonMines(DNN)	275684	1.50	+0.12	+8.7
B2Gold(BTG)	263205	3.12	+0.16	+5.4
ImpactBioMed(IBM)	172121	4.96	+4.36	+726.7
NewGold(NGD)	91750	3.22	+0.03	+0.9
TasekoMines(TGB)	80627	2.38	+0.05	+2.1
KulrTech(KULR)	71408	1.52	+0.07	+4.8
Nuburu(BURU)	56722	0.22	-0.01	-3.3
EquinoxGold(EQX)	51878	6.84	+0.10	+1.5
UraniumEner(UEC)	51772	5.53	+0.45	+8.9
Senseonics(SENS)	48780	0.74	+0.15	+24.9
NorthernDynasty(NAK)	46602	0.89	+0.17	+23.8
EnergyFuels(UUUU)	35430	4.36	+0.23	+5.6
OceanPwrTech(OPTT)	31863	0.53	+0.02	+4.0
SilvercorpMetals(SVM)	29303	4.00	-0.08	-2.0
Castellum(CTM)	28788	1.23	+0.05	+4.2
Cel-Sci(CVM)	25234	0.26	-0.04	-14.5
FoxoTech(FOXO)	23445	0.16	+0.00	+1.0
Ur-Energy(URG)	20394	0.90	+0.09	+11.4
AvinoSilver(ASM)	19289	1.79	+0.04	+2.3
VizslaSilver(VZLA)	18632	2.23	-0.01	-0.4

By Dollar Volume				
Name (Sym)	\$ Volume	Close	Change	%Chg.
B2Gold(BTG)	848394	3.12	+0.16	+5.4
ImpactBioMed(IBM)	677187	4.96	+4.36	+726.7
DenisonMines(DNN)	405343	1.50	+0.12	+8.7
EquinoxGold(EQX)	359314	6.84	+0.10	+1.5
NovoGoldRscs(NG)	300073	3.22	+0.03	+0.9
UraniumEner(UEC)	285161	5.53	+0.45	+8.9
CentrusEnergy(LEU)	250484	74.02	-2.36	-3.1
TasekoMines(TGB)	194389	2.38	+0.05	+2.1
EnergyFuels(UUUU)	151527	4.36	+0.23	+5.6
SilvercorpMetals(SVM)	121087	4.00	-0.08	-2.0
KulrTech(KULR)	116716	1.52	+0.07	+4.8
OrlaMining(ORLA)	114755	8.84	+0.13	+1.5
ImperialOil(IIMO)	112398	71.21	+3.31	+4.9
ParkNational(PRK)	73489	153.83	-2.37	-1.5
MAG Silver(MAG)	59581	15.72	-0.35	-2.2
NatlHealthcare(NHC)	55519	90.72	-2.90	-3.1
VizslaSilver(VZLA)	43484	2.23	-0.01	-0.4
NovaGoldRscs(NG)	42401	3.39	+0.02	+0.6
ExodusMovement(EXOD)	40891	49.52	+21.47	+76.5
UnusualMachines(UMAC)	40858	7.34	+0.94	+14.7

Nasdaq Most Active

Volume Percentage Leaders				
Name (Sym)	Volume	%Chg.	Close	Change
LixiangEduc(LXEH)	6634	2371.3	10.29	+0.98
USARareEarth(USAR)	1823	1561.8	11.10	-7.45
Optinose(OPTN)	2525	1280.9	9.15	+3.79
BeaconRoofing(BECN)	36483	715.0	123.77	+5.43
SareptaTherap(SRPT)	25559	496.8	74.10	-23.09
CentralGarden(CENT)	4126	489.8	33.67	-2.94
SanuwaveHealth(SNVV)	310	480.1	37.61	+8.86
EnterpriseFinSvc(ESFC)	4355	430.6	55.03	-0.80
DoorDash(DASH)	98556	403.5	190.62	+7.12
CharltonAriaA(CHAR)	889	401.6	10.07	0.00
ExpandEnergy(EXE)	75406	399.2	107.35	+4.75
Life360(LIF)	7838	388.0	38.12	-2.18
Interparfums(IPAR)	3521	358.3	118.39	-8.83
LandmarkBncp(LARK)	185	352.8	27.30	+2.58
KratosDefense(KTOS)	47528	334.5	30.81	+0.38
RadiusRecycling(RDUS)	8814	333.4	29.05	+1.24
ElbitSystems(ESLT)	901	302.6	410.83	+43.09
FulgentGenetics(FLGT)	6327	297.2	17.09	-0.15
ConsldWater(CWCO)	1716	286.4	26.50	-2.68
Neogen(NEOG)	48120	284.0	8.85	-0.20

By Share Volume				
Name (Sym)	Volume	Close	Change	%Chg.
NVIDIA(NVDA)	13422212	117.70	-3.97	-3.3
Intel(INTC)	591292	24.26	+0.21	+0.9
Tesla(TSLA)	565829	248.71	-1.27	-0.5
Lucid(LCID)	562858	2.42	+0.33	+15.8
PalantirTech(PLTR)	503919	90.96	+4.72	+5.5
Damon(DMN)	307761	0.04	-0.12	-77.0
Apple(AAPL)	287389	218.27	+4.78	+2.2
AmerAirlines(AAL)	268559	11.39	+0.52	+4.8
SuperMicroComp(SMCI)	262762	42.15	-0.02	-0.0
Robinhood(HOOD)	239638	44.36	+5.12	+13.0
Amazon.com(AMZN)	226070	196.21	-1.74	-0.9
OpendoorTech(OPEN)	212671	1.20	+0.06	+5.3
iQIYI(IQ)	210401	2.28	-0.07	-3.0
SoFiTech(SOFI)	209087	12.87	+0.78	+6.5
TilrayBrands(TLRY)	188876	0.65	+0.04	+6.6
HuntingtonBcsHs(HBAN)	188370	15.02	+0.27	+1.8
WarnerBrosA(WBD)	175484	10.74	+0.55	+5.4
Alphabet A(GOOG)	172188	163.99	-1.50	-0.9
Broadcom(AVGO)	162372	191.66	-3.88	-2.0
AdvMicroDevices(AMD)	160505	106.44	+5.47	+5.4

MARKET VIEW

This commentary was issued recently by money managers, research firms, and market newsletter writers. Edited by [Barron's staff](#).

How, and Why, to Buy AI

UBS House View - Daily U.S.
UBS
ubs.com

March 20: Nvidia reportedly plans to spend “hundreds of billions of dollars” on U.S.-manufactured chips and electronics over the next four years, according to CEO Jensen Huang.

At a sector level, the prospect of increased semiconductor-sector spending to build U.S. capacity alongside potentially higher talent costs and less-efficient manufacturing techniques could raise medium-term margin concerns for some investors. But while U.S.-made chips are more expensive to make, they wouldn't be subject to potential import tariffs. We note that some leading chip makers actually guided for higher margins in the past quarter. Stepping back, and without taking any single-name views, we think the pace of performance improvements for the AI compute industry, alongside the recent correction in valuations, means the risk/reward has improved for leading AI semiconductors, in particular. Given elevated market volatility and tariff uncertainty, we recommend investors consider positioning via structured strategies and by buying the dip in quality AI stocks.

—Solita Marcelli and team

Where's That Fed Put?

Sevens Report
Kinsale Trading
sevensreport.com

March 20: The Federal Reserve provided a slightly dovish surprise and offered investors some reason for optimism, although it isn't enough to offset the headwinds still hitting stocks.

The biggest positive from the Fed statement [released after the March 18-19 FOMC meeting] was that the Fed signaled it is watching the economy closely and has detected a loss of momentum. If that continues, the Fed will act to support the economy and markets via rate cuts or other means. Practically, that means the market

does have the Fed to help support it, if investors' fears are realized and the economy slows due to policy-driven uncertainty.

Negatively, the Fed doesn't appear in a big hurry to help markets or the economy. I say that because the “dots” [Fed officials' interest-rate-cut projections] don't show a dramatic interest in near-term rate cuts. Even though the Fed is watching the economy for any signs of weakness, it will likely take a lot of economic deterioration for the Fed to get more aggressive in supporting the economy. Practically, that means it is going to take a further substantial (maybe another 10% or more) decline in stocks (that will come as growth slows) before the Fed actively supports markets.

Put in market vernacular, yesterday's Fed decision reminded markets that the “Fed put” is still alive and the Fed is ready to use it. However, the level at which they will use it likely is still substantially lower from here.

—Tom Essaye

Tariff Torrent Spells Trouble

North American Outlook
BMO Capital Markets
bmo.com

March 17: The shelf life of economic forecasts is now measured in days, even hours, due to the U.S. Administration's unpredictable trade policies. Uncertainty alone is harming investment, especially in Canada.

Though much less exposed to trade than Canada or Mexico, the U.S. economy will experience more than just flesh wounds in a trade war. We lowered our 2025 Q4/Q4 GDP growth outlook by 0.6 percentage points in response to the announced tariffs on Canada and Mexico, as well as the already imposed 20% levy on China. On an annual basis, U.S. GDP growth could slow to 1.8% in 2025 from 2.8% last year, marking the weakest performance in five years.

Tariffs, a regressive form of taxation, will disproportionately impact lower-income households. Widespread layoffs of federal government workers will exacerbate the pullback in spending. Business surveys indicate that investment has already been delayed due to trade uncertainty. The unemployment rate, which has steadied in recent months, is expected to rise to 4.5% by year end from 4.1% in February. It could rise further if substantial new levies are

“Yesterday's Fed decision reminded markets that the ‘Fed put’ is still alive and the Fed is ready to use it. However, the level at which they will use it likely is still substantially lower from here.”

Tom Essaye, Sevens Report

announced in early April.

—Sal Gautieri

Sectors Poised to Rebound

Sector Watch
CFRA
cfraresearch.com

March 17: There is an old saying that stocks tend to pop after a drop. Since the percentage of component stocks in the S&P 500 and Nasdaq 100 recently fell below their 30% lines in the sand that traditionally indicated an oversold condition, investors now have reason to believe that at least a near-term countertrend rally is at hand. What's more, should the correction have already run its course, history encourages investors to gravitate toward the three sectors and 10 subindustries that fell the furthest during this correction.

From Feb. 19 through March 13, the S&P 500 fell 10.1%, taking all sizes, styles, and sectors down with it, as well as 82% of its 127 subindustries. The sectors that held up the best included the traditional safe havens of consumer staples, healthcare, and utilities. The three worst performers were the

communication services, consumer discretionary, and technology sectors.

—Sam Stovall

How Bear Markets Differ

Special Update
Crosscurrents
cross-currents.net

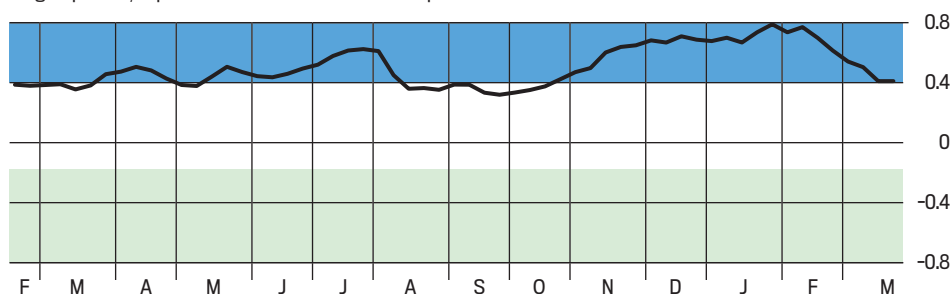
March 17: The recent break of the long inclined trendline matches the 2022 bear, but the pattern for cumulative breadth is different. Today we would label breadth as significantly worse than the prior period, one of the main reasons why we have offered views that stocks could be hammered far more than in the 2022 bear.

We would expect to see fear show up readily on Nasdaq, as it is populated by more speculative issues trading at higher valuations. The Composite was down as much as 14.2% in only 15 days, yet our Nasdaq 5 Day Panic Ratio was about as subdued as we've ever seen in similar situations. Frankly, until the Panic Ratio reaches five [it is below four], we would consider odds for a bottom in place to be extremely remote.

—Alan M. Newman

Market Sentiment

Citigroup Panic/Euphoria Model Last +0.36 ● Euphoria ○ Neutral ● Panic



The panic/euphoria model is a gauge of investor sentiment. It identifies “Panic” and “Euphoria” levels which are statistically driven buy and sell signals for the broader market. Historically, a reading below panic supports a better than 95% likelihood that stock prices will be higher one year later, while euphoria levels generate a better than 80% probability of stock prices being lower one year later.

Source: Citigroup Investment Research - US Equity Strategy

To be considered for this section, material, with the author's name and address, should be sent to MarketWatch@barrons.com.

DATA

Statistics from March 17-21, 2025

Barron's 50-Stock Average	51	Dow Jones Per Share Values	50	Mutual Funds	48	Week In Stocks	50
Cash Track	48	Exchange Traded Portfolios	42	N.Y. Stock Exchange	33	Weekly Bond Statistics	52
Coming Earnings	51	Federal Reserve Data Bank	52	Nasdaq National Market	37	Winners & Losers Stocks	31
Conference Call Calendar	51	Foreign Exchange	51	New Corporate Listings	50		
Consensus Estimate	51	Gold & Silver Prices	52	New Highs & Lows	53		
Delta Tactical Sentiment	51	Gold Mining Index	52	NYSE Half-Hourly Volume	50		
Distributions & Offerings	52	Indexes P/Es & Yields	50	Other Market Indexes	49		
Dividend Boosts - Reductions	52	Initial Public Offerings	50	Pulse of the Economy	51		
Dividend Ex-Payment Dates	52	Investor Sentiment Readings	50	Stock Splits - Special Dividends	52		
DJ Averages	49	Key Foreign Market Indexes	41	Stock Volume	50		
DJ U.S. Total Market Industry Groups	51	Market Lab	49	Trading Diary	49		
Dow Jones Averages	49	Money Rates, U.S. & Foreign	51	Vital Signs	26		

NEW YORK STOCK EXCHANGE COMPOSITE LIST -

NEW HIGHS

NEW LOWS

-52-Week-													-52-Week-													-52-Week-													-52-Week-													-52-Week-																									
High Low Name													High Low Name													High Low Name													High Low Name													High Low Name																									
Tick	Sym	Yld	P/E	Last	Chg.	Div	Amnt.	Tick	Sym	Yld	P/E	Last	Chg.	Div	Amnt.	Tick	Sym	Yld	P/E	Last	Chg.	Div	Amnt.	Tick	Sym	Yld	P/E	Last	Chg.	Div	Amnt.	Tick	Sym	Yld	P/E	Last	Chg.	Div	Amnt.																																						
A																																							B																																						
10.25	9.96	AAMissionAcqna	AAM	...	77	10.24	+0.01	...	42.49	29.82	Aramark	ARMK	...	27	34.42	-1.11	...	54.68	37.49	Avista	AVNT	2.8	21	38.39	-1.90	.27	1084.22	745.55	BlackRock	BLK	2.2	22	951.73	+20.53	5.21	10.25	9.96	AAMissionAcqna	AAM	...	77	10.24	+0.01	...																																	
76.34	54.71	AAR	AIR	...	cc	67.93	+0.69	...	15.94	11.43	ArborRealty	ARB	14.0	11	12.27	-0.14	.43	59.44	33.00	Avient	AVA	4.9	17	39.70	-0.25	.49	21.92	3.86	BlackSkyTech	BKS	2.5	dd	8.71	-0.37	...	76.34	54.71	AAR	AIR	...	cc	67.93	+0.69	...																																	
59.78	42.63	ABMIndustries	ABM	2.3	37	46.94	-0.16	.265	34.90	20.52	ArcelorMittal	MT	1.5	19	31.58	-0.64	.275	41.66	30.41	AxaltaCoating	AXTA	...	19	33.81	-0.61	...	200.96	115.82	Blackstone	BX	2.7	41	148.29	+7.40	1.44	59.78	42.63	ABMIndustries	ABM	2.3	37	46.94	-0.16	.265																																	
6.44	4.30	ACCO Brands	ACCO	6.9	dd	4.34	-0.18	.075	12.48	2.82	ArcherAviation	ACHR	...	dd	8.72	+0.82	...	88.46	44.10	AxosFinancial	AX	...	9	64.21	+0.27	...	21.24	16.53	BlackstoneMtg	BLMT	9.1	dd	20.74	+0.13	.47	6.44	4.30	ACCO Brands	ACCO	6.9	dd	4.34	-0.18	.075																																	
23.81	12.30	AcresCmclRlty	ACR	...	19	21.86	-1.04	...	66.08	4.92	ADAM	ADAM	4.4	13	46.10	-1.08	.51	...	...	...	...	...	...	...	...	...	5.53	2.08	BlendLabs	BXND	...	dd	3.65	+0.10	...	23.81	12.30	AcresCmclRlty	ACR	...	19	21.86	-1.04	...																																	
5.38	1.39	ADC Therap	ADCT	...	dd	1.61	-0.24	...	30.44	17.27	Archrock	AROC	2.9	12	26.41	+1.45	.19	...	...	...	...	...	...	...	...	...	68.45	45.87	BlockHR	HRB	2.9	14	52.49	+2.26	.375	5.38	1.39	ADC Therap	ADCT	...	dd	1.61	-0.24	...																																	
8.39	6.10	ADT	ADT	2.8	15	7.78	+0.30	.055	11.49	7.02	ArcoDorados	ARCO	2.9	12	8.18	-0.09	.06	...	...	...	...	...	...	...	...	...	99.26	53.54	Block	XYZ	...	13	61.11	+3.89	...	8.39	6.10	ADT	ADT	2.8	15	7.78	+0.30	.055																																	
118.56	82.23	AECOM	ACM	1.0	27	94.10	-0.98	.26	113.43	72.75	Arcosa	ACA	3	42	79.66	-1.03	.05	...	...	...	...	...	...	...	...	...	29.83	9.02	BloomEnergy	BE	...	dd	23.95	-0.52	...	118.56	82.23	AECOM	ACM	1.0	27	94.10	-0.98	.26																																	
22.21	9.88	AES	AES	5.4	5	13.05	+0.74	.176	19.11	8.82	ArcusBiosci	RCUS	...	dd	8.94	-0.40	...	31.72	19.51	B&G Foods	BGS	10.7	dd	7.09	-0.20	.19	16.91	13.98	BlueOwlCapital	OBDC	9.0	10	14.98	+0.58	.37	22.21	9.88	AES	AES	5.4	5	13.05	+0.74	.176																																	
115.50	79.31	Aflac	AFI	2.1	11	108.24	+0.99	.58	4.26	2.50	ArdaghMetalPkg	AMBP	13.8	dd	2.89	-0.01	.10	...	...	...	...	...	...	...	...	...	26.73	15.18	BlueOwlCapital	OWL	3.5	cc	20.65	+1.44	.18	115.50	79.31	Aflac	AFI	2.1	11	108.24	+0.99	.58																																	
125.76	84.35	AGCO	AGCO	1.2	dd	93.09	-0.75	.29	20.72	13.07	ArdenHealth	ARDT	...	9	13.14	-0.75	...	36.17	21.87	BCE	BCE	12.3	cc	22.70	-0.77	.6326	134.79	73.01	BlueLink	BXC	...	13	80.41	-0.48	...	125.76	84.35	AGCO	AGCO	1.2	dd	93.09	-0.75	.29																																	
7.95	5.44	AG Mortgage	MITT	9.8	6	7.67	+0.20	.20	23.44	8.83	ArduoreShipping	ASC	9.5	3	10.01	+0.12	.08	...	...	...	...	...	...	...	...	...	196.95	137.03	Boeing	BA	...	dd	178.11	+16.30	...	7.95	5.44	AG Mortgage	MITT	9.8	6	7.67	+0.20	.20																																	
33.73	8.89	a.k.a.Brands	AKA	...	dd	13.71	+1.86	...	11.20	10.56	AresAcqnlI A	AAC	...	27	11.18	+0.03	.15	...	...	...	...	...	...	...	...	...	155.42	95.33	BoiseCascade	BCC	...	8	10.94	+0.10	...	33.73	8.89	a.k.a.Brands	AKA	...	dd	13.71	+1.86	...																																	
11.88	2.38	AMC Ent	AMC	...	dd	3.04	+1.14	...	7.99	4.61	AresCommRealEst	ACRE	12.2	dd	4.90	+0.05	.15	...	...	...	...	...	...	...	...	...	176.64	84.28	BootBarn	BOOT	...	19	104.73	+2.92	...	11.88	2.38	AMC Ent	AMC	...	dd	3.04	+1.14	...																																	
70.07	22.47	AMN Healthcare	AMN	...	dd	24.08	-2.66	...	200.49	125.23	AresMgmt	ARES	3.0	73	147.71	+3.35	1.12	...	...	...	...	...	...	...	...	...	190.59	101.05	BoozAllen	BWA	2.1	16	104.14	-8.11	.55	70.07	22.47	AMN Healthcare	AMN	...	dd	24.08	-2.66	...																																	
5.80	2.12	AMTD Digital	HKD	...	...	2.35	+0.01	...	191.46	48.85	Argan	AGX	1.2	25	120.60	+0.60	.375	...	...	...	...	...	...	...	...	...	38.23	27.65	BorgWarner	BWA	...	20	28.70	...	...	5.80	2.12	AMTD Digital	HKD	...	...	2.35	+0.01	...																																	
1.98	0.96	AMTD IDEA	AMTD	...	...	1.13	+0.06	...	32.72	12.44	ArisWater	ARIS	1.8	39	31.90	+2.78	.14	...	...	...	...	...	...	...	...	...	7.26	2.08	BorrDrilling	BORR	10.3	8	2.33	+0.08	.02	1.98	0.96	AMTD IDEA	AMTD	...	...	1.13	+0.06	...																																	
12.86	8.10	ASE Tech	ASX	...	22	9.75	+0.09	...	133.57	60.08	AristaNetworks	ANET	...	37	83.13	-0.38	...	...	...	...	...	...	...	...	...	...	339.77	215.10	BostonBeer	SAM	...	46	22.97	-0.89	...	12.86	8.10	ASE Tech	ASX	...	22	9.75	+0.09	...																																	
105.67	63.08	ASGN	ASGN	...	17	63.66	-4.39	...	17.64	9.92	ArloTech	ARLO	...	dd	10.53	-0.10	...	...	...	...	...	...	...	...	...	...	16.83	12.41	BostonOmaha	BOC	...	dd	13.95	...	...	105.67	63.08	ASGN	ASGN	...	17	63.66	-4.39	...																																	
27.97	15.94	AT&T	T	4.1	18	27.02	+0.44	.275	12.46	7.47	ArmadaHoffler	AHH	7.3	30	7.69	+0.10	.14	...	...	...	...	...	...	...	...	...	107.17	66.80	BostonSci	BSX	...	81	100.69	+3.53	...	27.97	15.94	AT&T	T	4.1	18	27.02	+0.44	.275																																	
68.92	47.90	ATI	ATI	...	20	52.04	+0.56	...	164.40	110.68	ArmstrongWorld	AWI	...	23	141.06	+0.82	.308	...	...	...	...	...	...	...	...	...	...	39.43	24.82	Bowhead	BOW	...	32	37.70	+2.30	...	68.92	47.90	ATI	ATI	...	20	52.04	+0.56	...																																
37.34	24.82	ATS	ATS	...	42	27.63	+0.42	...	137.80	101.78	ArrowElec	ARW	...	14	104.40	-0.32	...	...	...	...	...	...	...	...	...	...	...	35.74	24.63	Box	BOX	...	23	30.37	-0.87	...	37.34	24.82	ATS	ATS	...	42	27.63	+0.42	...																																
21.90	12.27	AT&T Networks	ATEN	1.4	26	17.31	+0.45	.06	49.54	37.89	ArtisanPtrsAsset	APAM	7.4	11	40.34	+0.80	.50	...	...	...	...	...	...	...	...	...	...	80.50	49.34	BoydGaming	BYD	1.1	11	67.96	-0.53	.18	21.90	12.27	AT&T Networks	ATEN	1.4	26	17.31	+0.45	.06																																
98.11	60.45	AXIS Capital	AXS	1.9	8	95.00	+1.17	.44	32.73	19.36	Artivion	AORT	...	dd	24.43	+0.31	...	...	...	...	...	...	...	...	...	...	...	77.68	57.89	Brady	BRC	1.4	18	70.54	-0.20	.24	98.11	60.45	AXIS Capital	AXS	1.9	8	95.00	+1.17	.44																																
54.91	35.48	AZEK	AZEK	...	42	41.39	+0.17	...	31.256	206.62	AsburyAutomotive	ABG	...	11	233.76	+2.88	...	...	...	...	...	...	...	...	...	...	...	3.95	1.91	BraemarHtl	BHR	7.1	dd	2.80	-0.15	.05	54.91	35.48	AZEK	AZEK	...	42	41.39	+0.17	...																																
99.49	69.59	AZZ	AZZ	...	8	78.82	+4.06	.17	14.90	5.20	AshfordHosp	AHT	...	dd	7.30	-0.33	...	...	...	...	...	...	...	...	...	...	...	6.54	4.17	BraemarHtl	BHR	7.1	dd	2.80	-0.15	.05	99.49	69.59	AZZ	AZZ	...	8	78.82	+4.06	.17																																
141.23	99.71	Abbott Labs	ABB	1.9	16	126.34	-0.37	.59	102.50	54.86	Ashtland	ASH	2.9	dd	56.45	-0.61	.405	...	...	...	...	...	...	...	...	...	...	5.20	3.49	BrasiliAgro	LND	6.5	7	3.86	+0.15	.2561	141.23	99.71	Abbott Labs	ABB	1.9	16	126.34	-0.37	.59																																
218.66	153.58	AbbVie	ABBV	3.1	88	210.01	-1.76	1.64	8.15	3.54	AmplifyEnergy	AMPY	...	13	3.75	-0.11	...	...	...	...	...	...	...	...	...	...	...	10.98	3.41	Braskem	BAK	...	dd	3.75	-0.09	...	218.66	153.58	AbbVie	ABBV	3.1	88	210.01	-1.76	1.64																																
196.99	74.31	Abercrombie & Fitch	ANF	...	7	79.38	-0.41	...	4.21	0.61	AmpriusTech	AMPX	...	dd	3.11	+1.07	...	...	...	...	...	...	...	...	...	...	...	66.71	32.10	BrckFinacial																																															

DATA

NEW YORK STOCK EXCHANGE COMPOSITE LIST

BARRONS.COM/DATA

-52-Week- High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.	-52-Week- High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.	-52-Week- High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.	-52-Week- High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.	-52-Week- High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.									
41.93	22.58	CNX Resources	CNX	...	dd	31.73	+1.23	...	38.88	16.05	ClearSecure	YOU	1.9	14	25.68	+1.16	.27	39.19	20.50	Endava	DAVA	...	cc	21.58	+0.65	...	65.08	43.66	Flowserve	FLS	1.7	24	50.57	+1.57	.21	60.10	34.01	Fluor	FLR	...	3	37.66	+0.85	...									
34.22	22.20	CRDDefenseProp	CDP	4.6	22	26.75	-0.04	.305	35.71	15.62	ClearwaterAnalytic	CWAN	...	16	26.49	-0.42	...	35.99	25.07	Endeavor	EDR	8	dd	29.25	+0.49	.06	299.73	174.03	FlutterEnt	FLUT	...	cc	241.00	+3.76	...	110.97	71.18	CRH	CVH	1.6	19	94.6	+2.37	.37	131.56	141.08	FomentoEconCom	FMX	2.2	27	97.39	-1.63	.4218
8.57	4.19	CS Disco	LAW	...	dd	4.47	+0.16	...	30.21	19.81	ClearwayEnergy	CWEN	6.0	37	27.94	+0.38	.432	51.05	340.20	Deere	DE	1.4	21	472.43	+0.57	1.62	33.94	18.98	FloetLocker	FLX	...	cc	16.13	+0.45	...	8.57	4.19	CS Disco	LAW	...	dd	4.47	+0.16	...									
21.15	16.51	CTO Realty	CTO	8.1	dd	18.88	+0.29	.38	22.97	8.50	Cleveland-Cliffs	CLF	...	dd	9.42	-0.97	...	45.71	37.02	DelekLogistics	DKL	10.1	15	43.67	+1.971	.105	14.85	9.06	FordMotor	F	6.0	7	10.00	+0.27	.15	59.68	41.23	CTS	CTS	...	4	22	42.37	-0.08	.04								
45.08	18.85	C3.ai	AI	...	dd	22.62	+1.01	...	7.12	3.38	ClipperRealty	CLPR102	dd	3.72	-0.85	.095	33.60	13.40	DelekUS	DK	6.0	dd	16.94	+1.27	.255	40.92	20.70	Forestar	FOR	...	6	21.73	+0.09	...	38.07	15.60	CVR Energy	CVI	9.4	cc	21.20	+1.97	.50	45.08	18.85	C3.ai	AI	...	dd	22.62	+1.01	...	
38.07	15.60	CVR Energy	CVI	9.4	cc	21.20	+1.97	.50	171.37	127.60	Clorox	CLX	3.4	40	144.84	-2.32	1.22	179.70	86.93	DellTech	DELL	2.2	16	97.57	+1.90	.525	3.56	0.55	ForgeGlobal	FRGE	...	dd	.62	+0.03	...	88.94	62.94	CVR Partners	CVN	9.0	13	75.38	-0.35	.175	38.07	15.60	CVR Energy	CVI	9.4	cc	21.20	+1.97	.50
88.94	62.94	CVR Partners	CVN	9.0	13	75.38	-0.35	.175	177.37	66.24	Cloudflare	NET	...	dd	119.22	+3.07	...	69.98	37.29	DeltaAir	DAL	1.3	9	46.77	+0.02	.15	46.06	36.86	Fortis	FTS	3.8	19	44.99	+0.06	.4224	80.75	43.56	CVS Health	CVS	4.0	18	67.05	+1.37	.665	88.94	62.94	CVR Partners	CVN	9.0	13	75.38	-0.35	.175
80.75	43.56	CVS Health	CVS	4.0	18	67.05	+1.37	.665	2.84	0.60	CN Finance	CNF	...	3	.89	+0.09	...	24.87	15.13	Deluxe	DLX	7.5	14	16.02	+0.18	.30	87.10	66.15	Fortive	FTV	4	32	74.79	+1.08	.08	446.09	225.94	CableOne	CABO	4.6	cc	256.05	+29.57	2.95	80.75	43.56	CVS Health	CVS	4.0	18	67.05	+1.37	.665
446.09	225.94	CableOne	CABO	4.6	cc	256.05	+29.57	2.95	73.53	57.93	Coca-Cola	KO	3.0	28	68.67	-0.49	.51	11.80	3.20	DesignerBrands	DBI	5.0	dd	4.04	+0.53	.05	6.36	3.64	FortunaMining	FSM	...	15	5.86	+0.20	...	117.46	79.57	Cabot	CBT	2.1	11	82.21	-1.10	.43	446.09	225.94	CableOne	CABO	4.6	cc	256.05	+29.57	2.95
117.46	79.57	Cabot	CBT	2.1	11	82.21	-1.10	.43	102.28	72.68	Coca-Cola Femsa	KOF	3.3	19	88.77	-0.24	.781	19.55	9.25	Despegar.com	DESP	...	cc	19.23	-0.02	...	90.54	59.64	FortuneBrands	FBIN	1.6	17	62.41	+0.29	.25	70.01	43.27	Cactus	WHD	1.1	17	45.92	+0.92	.13	117.46	79.57	Cabot	CBT	2.1	11	82.21	-1.10	.43
70.01	43.27	Cactus	WHD	1.1	17	45.92	+0.92	.13	7.72	3.31	CoeurMining	CDE	...	43	6.21	+0.18	...	25.03	13.70	DeutscheBank	DB	1.3	12	24.23	+0.00	.5122	21.57	12.83	ForumEnergyTech	FET	...	dd	20.52	+1.46	...	28.75	17.02	Cadeler	CDLR	...	11	30.99	+1.78	...	70.01	43.27	Cactus	WHD	1.1	17	45.92	+0.92	.13
28.75	17.02	Cadeler	CDLR	...	11	30.99	+1.78	...	110.67	64.13	Cohen&Steers	CNS	3.1	27	78.92	+1.22	.62	55.09	30.39	DevonEnergy	DVN	2.8	8	36.15	+1.60	.24	30.93	22.38	FourCornersProp	FCPT	5.1	26	28.11	+0.12	.355	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	28.75	17.02	Cadeler	CDLR	...	11	30.99	+1.78	...
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	113.60	48.78	Coherent	COHR	...	dd	68.24	+3.94	...	17.56	5.67	Enviro	ENV	...	dd	39.08	+2.03	...	22.70	7.41	FourSeasonsEduc	FEDU24.8	7.1	9.20	-0.088	.40	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275										
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	109.30	85.32	ColgatePalm	CL	2.2	26	90.30	+4.48	.52	149.44	105.23	Diageo	DGE	3.7	17	107.04	-0.61	1.62	156.82	112.70	Franco-Nevada	FNV	1.0	54	155.83	+2.48	.38	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	12.28	10.15	ColombierAcqntIA	CLBR	...	39	10.63	+0.05	...	10.00	7.65	Diamondrock	DRH	2.2	44	7.90	+0.01	.08	14.12	11.96	FrankBSRPealty	FBRT10.9	16	13.01	-0.27	.355	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275										
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	18.49	10.33	ColonyBankcorp	CBAN	2.8	12	16.29	+0.30	.115	3.22	1.72	DianaShipping	DSX	9.8	cc	1.73	-0.10	.01	44.46	27.97	FranklinCovey	FC	...	19	28.49	-2.11	...	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	73.45	45.32	Comerica	CMA	4.8	12	59.05	+1.36	.71	254.60	182.84	Dick's	DKS	2.5	14	195.45	+0.951	.2125	28.15	18.83	FranklinRscs	FRN	6.4	30	19.87	+0.35	.32	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	553.09	272.93	ComfortSystems	FIX	5	24	352.15	+1.02	.40	51.81	30.37	DieboldNixdorf	DBD	...	dd	42.64	...	...	55.24	33.98	FreepointMcM	FCX	1.5	31	40.25	+1.40	.075	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	64.53	42.62	CommercialMetals	CMC	1.5	17	46.59	+0.59	.38	19.00	135.54	DigitalRealty	DLR	3.2	92	150.38	+1.81	1.22	25.25	17.93	FreseniusMedCare	FMS	1.8	24	26.45	+0.213	.642	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	73.39	41.50	CommunityFinSys	CBU	3.2	17	57.59	+0.36	.46	19.48	8.95	DigitalBridge	DBRG	4	cc	9.23	-0.33	.01	35.27	21.23	FreshDelMonte	FDP	3.5	10	29.65	+0.40	.30	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	6.29	2.53	CommunityHlthSys	CYH	...	dd	2.60	-0.10	...	47.02	26.63	DigitalOcean	DOCN	...	dd	36.89	+0.37	...	29.39	13.17	Frontline	FLR	11.1	7	16.10	+0.67	.20	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	27.62	15.06	CommunityHlthcr	CHCT10.2	dd	18.21	-13.4675	...	510.00	328.00	Dillard's	DDS	3	10	353.25	-3.95	.25	19.76	13.00	FrontViewREIT	FVR	6.4	...	13.39	-1.07	.215	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275										
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	18.36	13.10	SABESP	SBS	1.2	7	17.66	+0.46	.2008	47.25	22.36	DineBrands	DIN	8.3	6	24.45	-0.46	.51	6.45	1.10	fuboTV	FUBO	...	dd	3.18	...	...	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	2.81	2.10	EngGr-Cmg C	CIGC	8.6	5	2.54	-0.04	.0275	4.79	1.08	Dingdong	DDL	...	dd	2.90	-0.19	...	13.85	6.66	FullTruck	YMM	1.0	32	13.13	+0.22	.1264	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	2.19	1.69	EngGr-Cmg C	CIGC	11.8	3	1.84	-0.07	.0275	205.76	119.31	DiscoverFinSvcs	DFS	1.7	11	164.83	+0.57	.70	87.67	62.66	FullerHub	FULH	1.7	23	53.57	+0.14	.2225	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	8.14	5.72	COPEL	ELP	3.0	...	7.30	+0.05	.0705	123.74	83.91	Disney	DIS	1.0	32	99.46	+0.82	.50	21.00	1.40	EquityCommwllth	EQS	...	4	1.60	...	.1900	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	7.21	5.04	COPEL	ELPC	3.1	9	6.55	+0.01	.0641	17.70	10.72	DiversifiedEnergy	DEC	8.7	dd	13.28	+1.33	.29	76.60	59.82	EquityLife	ELS	3.0	36	68.47	+1.42	.515	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	3.20	1.27	CiaSiderurgica	SID	11.8	dd	1.77	-0.01	.0199	89.66	66.35	DolbyLab	DLB	1.6	30	80.79	-1.14	.33	78.83	59.48	EquityResdntl	EQR	3.9	26	69.81	+0.87	.6925	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	15.40	10.00	CervceriaCima	CCU	1.8	17	15.34	+0.62	.1498	16.12	11.40	Dole	DLE	2.3	10	13.78	-0.54	.08	1.63	1.01	EquusTstReturn	EQR	...	dd	1.09	+0.04	...	40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275									
40.20	26.16	CadenceBank	CADE	3.6	11	30.92	+4.27	.275	24.59	18.88	CompassDiversif	CODI	5.2	dd	19.17	-0.27	.25	164.12	66.43	DollarGeneral	DG	2.8	16																														

DATA

NEW YORK STOCK EXCHANGE COMPOSITE LIST

BARRONS.COM/DATA

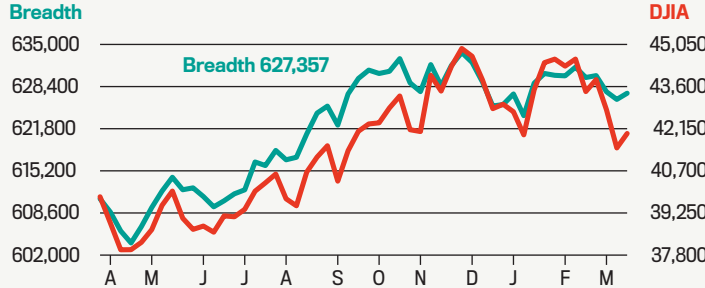
-52-Week- High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
3.48	2.31	GreenTree	GHG	3.3	9	2.55	+0.04	.10
77.21	56.11	Greif B	GEFB	5.7	11	57.10	-1.79	.81
73.16	53.43	Greif A	GEF	3.9	16	55.03	-0.84	.54
16.89	10.12	GreystoneHousing	GHI	11.4	17	12.95	+0.29	.27
86.73	55.01	Griffon	GFF	1.0	14	70.80	+1.26	.18
19.20	8.95	Grindr	GRND	...	...	17.34	+0.40	...
490.09	262.31	Group1Auto	GPI	5	11	400.34	+14.40	.50
1.95	1.19	GroveCollab	GRGV	...	...	1.55	-0.11	...
205.35	146.62	GpoAeroportur	PAC	...	...	186.19	-5.463	3806
357.90	248.88	GpoAeroportSur	ASR	...	...	281.76	-4.17	...
3.32	1.94	GpoAvalAcc	AVAL	3.4	16	2.70	-0.33	0076
19.75	5.00	GpoSupervielle	SUPV	...	...	10.45	+0.07	...
3.47	1.66	GrupoTelevisa	TV	4.7	...	1.68	-0.10	1056
42.95	27.01	GuarantyBcsrhs	GNTY	2.5	14	39.45	-0.71	.25
25.74	14.16	GuardianPharm	GRDN	...	...	21.35	+1.26	...
33.50	9.24	Guess?	GES	10.0	9	11.97	+2.27	.30
219.59	107.00	Guidewire	GWRE	...	...	191.54	+5.70	...
18.26	11.21	GuildHldgs	GHLD	...	...	14.43	+1.27	.50
201.18	130.02	GulfportEnergy	GPOR	...	...	183.59	+10.23	...

36.56	24.00	HASustInfrCap	HASI	5.7	19	29.30	+0.23	.42	
417.14	289.98	HCA Healthcare	HCA	9	15	328.79	+9.40	.72	
141.21	83.65	HCI Group	HCI	1.2	16	136.57	-2.11	.40	
68.50	54.07	HDFC Bank	HDB	9	20	64.52	+3.84	7008	
64.16	29.85	HF Sinclair	DINO	6.0	41	33.53	+1.17	.50	
58.42	40.94	HNI	HNI	3.0	15	43.36	-0.21	.33	
39.80	27.43	HP	HPQ	4.0	10	28.68	+0.27	2894	
61.88	38.94	HSBC	HSBC	5.7	9	57.83	+0.76	1.80	
6.84	2.82	HUYA	HUYA	.0	dd	3.21	-1.22	1.47	
97.97	58.80	Haemonetics	HAE	...	25	64.00	-1.52	...	
8.99	3.91	Hafnia	HAFN263	3	4	4.11	+0.13	0294	
12.35	8.30	Hagerty	HGTY	...	84	9.11	-0.22	...	
10.80	7.99	Haleon	HLN	1.6	25	10.28	+0.13	0514	
41.56	23.42	Halliburton	HAL	2.7	9	24.74	-0.33	.17	
31.78	14.34	HamiltonBeach	HBB	2.3	9	19.69	+0.96	.115	
21.48	12.44	HamiltonIns	HG	...	5	20.74	+0.77	...	
9.10	4.40	Hanesbrands	HBI	...	dd	6.04	+0.17	...	
173.30	119.66	HanoverIns	THG	2.1	15	170.05	+0.67	.90	
44.16	23.81	HarleyDavidson	HOG	2.9	7	24.71	+0.15	.18	
13.02	7.67	HarmonyGold	HMY	1.1	14	12.73	+0.62	1244	
124.90	94.47	HartfordIns	HIG	1.7	12	119.25	+0.36	.52	
32.45	20.78	HavertyFurn A	HVTA	5.2	19	23.00	+1.45	.30	
34.29	20.37	HavertyFurn	HVT	6.1	17	20.86	-0.28	.32	
18.19	7.61	HawaiianElec	HE	...	dd	10.95	-0.29	...	
11.20	10.38	HaymakerAcqCorp.4	HYAC	...	28	10.91	+0.01	...	
16.87	11.96	Hayward	HAYW	...	26	13.99	-0.17	...	
18.90	13.28	HealthcareRealty	HR	7.5	dd	16.61	-0.03	.31	
23.26	17.45	HealthpeakProp	DOC	6.1	58	20.03	-0.44	.305	
7.68	4.22	HeclaMining	HL	...	cc	5.76	+0.02	0037	
283.60	185.03	Heico	HEI	...	65	261.50	+5.49	.11	
219.22	150.25	HeicoA	HELA	...	1	51	207.28	+4.23	.11
57.29	33.10	HeliosTech	HLIO	1.1	29	33.64	-2.34	.02	
13.05	7.56	HelixEnergy	HLX	...	24	8.61	+0.68	...	
44.11	23.80	Helm&Payne	HP	...	4	24.80	-1.06	.25	
12.79	5.04	Herbalife	HLF	...	3	8.43	+0.38	...	
246.88	119.60	HerzHoldings	HRI	2.1	18	135.61	+6.33	.70	
22.04	16.95	HerculesCapital	HTGC	8.3	12	19.24	+0.73	.07	
16.90	6.14	Heritagelnsurance	HRTG	...	7	13.57	-0.15	...	
211.92	140.13	Hershey	HSY	3.3	15	167.18	-3.04	1.37	
163.98	123.79	Hess	HES	1.3	17	156.58	+8.45	.50	
44.05	32.75	HessMidstream	HESM	6.6	17	42.75	+0.66	1072	
24.66	14.64	HewlettPackard	HPE	3.2	8	16.05	+0.43	.13	
37.58	55.25	Hexcel	HXL	1.2	35	55.76	-0.72	.17	
76.78	23.52	HighwoodsProp	HIW	6.9	31	28.79	+0.60	.50	
50.58	24.64	Hillenbrand	HI	3.5	dd	25.77	+0.43	.225	
35.32	26.67	Hilltop	HTH	2.4	18	30.52	-0.23	.18	
47.81	33.21	HiltonGrandVac	HGV	...	3	37.63	+2.71	...	
27.75	19.86	Hilton	HLT	...	37	27.23	-0.04	.15	
97.26	44.81	HimalayaShipping	HSH	...	12	5.94	+0.19	0005	
72.98	11.20	Hims&HersHealth	HIMS	...	65	34.75	+1.61	...	
35.44	14.58	Hippo	HIPO	...	dd	26.45	-0.35	...	
4.58	2.26	Holley	HLLY	...	dd	2.53	+0.12	...	
32.91	22.38	HomeBancShares	HOMB	2.8	14	28.00	-0.38	.195	
439.37	323.77	HomeDepot	HD	2.6	24	351.15	-16.23	.30	
38.99	23.55	HomeTrustBcsrhs	HTB	1.4	11	34.02	+0.23	.12	
37.90	23.41	HondaMotor	HMC	3.9	7	30.03	+0.61	6732	
43.53	31.81	HoraceMann	HMN	3.4	17	41.23	-0.71	.35	
36.86	27.59	HormelFoods	HRL	3.9	22	29.98	+0.44	.29	
193.85	124.23	DR Horton	DHI	1.2	9	128.84	+2.06	.40	
192.10	122.14	HoulihanLokey	HLI	1.4	31	162.64	+3.65	.57	
240.34	95.27	Hovnanian	HOV	...	3	106.72	-1.51	...	
87.77	56.22	HowardHughes	HHH	...	...	74.99	+1.61	...	
140.55	62.80	HowmetAerospace	HWM	3	47	130.85	+4.34	.10	
481.35	330.32	Hubbell	HUBB	1.6	24	338.36	-2.46	1.32	
108.13	63.44	HubSpot	HUBS	...	cc	60.62	-2.91	...	
81.49	434.82	HubdayMinerals	HBM	...	2	8.15	+0.40	0057	
6.82	2.39	HudsonCapProPac	HPP	...	dd	2.92	+0.17	.05	
406.46	213.31	Humana	HUM	1.3	27	266.17	+13.29	.885	
294.79	158.88	HuntingIngalls	HII	2.7	14	201.47	+5.31	1.35	
26.48	15.46	Huntsman	HUN	6.1	dd	16.27	-1.01	.25	
16.82	10.13	HyattHotels	H	...	5	10.21	-0.62	.15	
84.44	42.59	Hyster-Yale	HY	3.1	6	44.56	-0.26	.35	

32.14	25.13	ICICI Bank	ICB	...	...	31.28	+1.99	0228
6.57	3.79	ICL Group	ICL	3.2	19	5.89	-0.36	0133
120.42	88.70	IDACORP	IDA	3.0	21	114.24	-1.72	.86

NYSE Cumulative Daily Breadth vs DJIA

What Are We Gonna Do Now: NYSE Composite breadth rose for the first time in three weeks as the S&P 500 ended a four-week losing streak. Winning stocks outpaced losers by nearly 7 to 4.



In generating this chart, we subtract each day's NYSE composite declines from that day's advances. The resultant total is added to the next day's total, and so on. When all five days' numbers are added together, this produces the weekly figure we plot. Dec. 31, 1985 = 1000.

-52-Week- High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
58.77	33.84	IDT	IDT	...	...	50.52	+3.74	...
5.27	2.44	IHS Holding	IHS	...	...	5.25	+1.47	...
20.79	15.09	ING Groep	ING	5.1	...	19.87	-0.39	1417
13.79	3.25	INNOVATE	VATE	...	...	8.62	+0.81	...
19.55	14.16	Invesco	IVZ	5.4	13	15.32	+0.04	205
254.80	179.28	IQVIA	IQV	...	...	185.89	+0.70	...
17.67	7.92	IRSA	IRS	...	...	13.75	+0.35	9652
16.13	12.01	ITT	ITT	1.0	21	135.05	+0.13	351
6.69	2.94	IamGold	IAG	...	...	6.04	+0.15	...
117.59	31.40	Ibotta	IBTA	...	...	39.01	+1.14	...
246.36	177.71	IDEX	IDX	1.5	27	181.91	-0.48	.69
3.18	1.47	iHuman	IH	...	...	2.72	-0.27	.10
279.13	232.77	IllinoisToolWks	ITW	2.4	21	251.34	-3.12	1.50
22.77	14.94	Imax	IMAX	...	...	26.75	+2.65	...
22.26	15.25	IndepRealty	IRT	3.1	...	20.73	-0.25	.16
23.00	14.83	InfinityNatrIRscs	INF	...	...	17.55	+0.17	...
39.80	16.37	Informatica	INFA	...	...	13.13	-0.16	...
23.63	16.04	Infosys	INFY	2.3	23	18.32	-0.08	212
106.03	79.79	IngersollRand	IR	...	...	39.80	+0.96	.01
56.30	30.90	Ingevity	INGV	...	...	42.38	-1.57	...
25.69	18.38	IngramMicro	INGM	1.5	17	19.31	+0.19	074
155.44	109.51	Ingredion	INGR	2.5	13	130.33	-0.96	.80
138.35	61.72	InnovativeIntlProp	INIP	11.9	12	63.61	-6.01	1.20
25.19	12.54	InnovexIntl	INPX	...	...	10.90	+0.16	...
110.72	68.79	Inspertity	INSP	2.8	36	86.60	-2.42	.60
254.40	122.00	InspireMedical	INSP	...	...	164.92	+2.76	...
281.04	159.76	InstalledBldg	IBP	...	...	172.24	+0.13	1.70
38.40	23.60	Inteellins	IIIN	...	...	28.72	+0.25	.03
146.36	107.11	IntegerHoldings	ITGR	...	...	115.16	-2.73	...
175.99	124.34	ICE	ICE	1.1	36	174.39	+3.33	.48
137.25	91.57	InterContHtIs	HIG	1.5	29	109.67	-3.89	144
34.60	20.56	InterCorpFinSvcs	IFS	2.7	11	34.09	+1.05	1.00
266.45	162.62	IBM	IBM	2.7	38	243.87	-4.48	1.67
104.71	77.28	IntlFlavors	IFF	2.1	82	77.84	-1.81	.40
24.13	16.42	Int'lGameTech	IGT	4.7	10	17.05	+0.40	.20
60.36	33.16	IntlPaper	IP	3.6	33	51.39	-0.02	4625
65.94	31.70	IntlSeaways	INSW	1.4	4	33.80	+0.25	.58
33.27	25.85	Interpublic	IPG	5.0	15	26.51	+0.08	.33
29.75	18.55	IntrepidPotash	IPI	...	...	28.99	+2.42	...
31.65	23.53	InvestTrust	IVT	3.3	...	28.57	-0.10	2376
9.97	7.48	InvescoMtg	IVR	18.4	13	8.68	+0.15	...
37.80	30.13	InvitatHomes	INVH	3.4	...	33.87	+0.39	.29
54.74	6.22	IonQ	IONQ	...	...	22.26	-2.74	...
130.24	73.53	IronMountain	IRM	3.6	...	87.54	+0.92	.785
6.35	4.42	ItauUnibanco	ITUB	6.9	9	5.66	+0.21	0029

8.86	13.65	JBGSMITH Prop	JBGS	4.5	dd	15.43	+0.79	.175	
193.85	82.64	JBT Marel	JBTM	3	47	124.13	+0.62	.10	
21.75	5.44	JELD-WEN	JELD	...	...	5.95	-0.19	...	
40.61	17.31	JJill	JILL	1.6	7	18.00	-0.99	.08	
280.25	179.20	JPMorganChase	JPM	2.1	12	241.63	+9.19	1.40	
104.80	95.85	Jabil	JBL	2	35	145.29	+9.29	.08	
17.41	9.94	JacksonAcqInlA	JACS	...	...	10.04	-0.01	...	
115.22	62.81	JacksonFinl	JXN	3.7	7	85.58	+2.82	.80	
150.54	98.82	JacobsSolns	J	1.1	25	121.25	-0.80	.32	
13.57	28.77	JamesHardie	JHX	...	...	29	29.28	-2.68	...
6.68	30.35	JanusHenderson	JHG	4.2	15	37.37	-0.19	.39	
5.53	6.68	JanusIntl	JBI	...	...	17	7.94	-0.22	...
2.58	60.72	JefferiesFinl	JEF	2.7	20	59.37	+3.04	.40	
0.736	16.70	JinkoSolar	JKS	13.1	38	22.54	+0.77	1.50	
17.32	4.50	JobyAviation	JOBY	...	...	6.64	+0.40	...	
99.19	140.68	J&J	JNJ	3.0	28	163.63	+0.82	1.24	
59.94	59.83	JohnsonControls	JCI	1.8	32	82.73	+3.08	.37	
38.50	171.45	JonesLang	JLL	...	...	22	25.20	-0.35	...
59.04	2.21	JuniperTech	JMIA	...	...	42	2.47	+0.13	...
1.97	33.72	JuniperNetworks	JNPR	2.4	dd	36.05	+0.29	.22	

DATA

NEW YORK STOCK EXCHANGE COMPOSITE LIST

BARRONS.COM/DATA

-52-Week- High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
24.99	17.20	Nordstrom	JWN	3.1	14	24.35	+0.16	.19
277.60	206.71	NorfolkSouthern	NSC	2.3	20	231.75	-0.55	1.35
23.71	15.09	NorthAmConstr	NOA	2.1	16	16.12	-0.62	0.0839
8.62	3.88	NoEuroOil	NRT	9.9	8	4.77	+0.47	.04
44.31	26.60	NorthernOil&Gas	NOG	6.0	6	30.11	+0.72	.45
14.98	13.50	NorthpointeBchs	NPB	...	...	14.50	+0.61	...
555.57	418.60	NorthropGrum	NOC	1.7	17	490.72	+5.79	2.06
44.25	34.82	NorthwestNat	NWN	4.7	20	41.27	-0.56	.49
29.29	14.69	NorwegCruise	NCLH	...	12	20.40	+1.21	...
2.57	1.22	NouveauMonde	NMG	...	...	1.80	+0.30	...
120.92	92.35	Novartis	NVS	...	19	112.13	+3.07	...
148.15	73.80	NovoNordisk	NVO	1.5	23	76.86	-0.29	7.874
16.15	9.67	NuHoldings	NU	...	29	11.59	-0.14	...
14.04	5.95	NuSkinEnts	NUS	3.1	17	7.71	-0.41	.06
203.00	112.25	Nucor	NUE	1.8	15	122.01	-0.08	.55
32.30	3.79	NuScalePower	SMR	...	...	18.13	+0.62	...
60.87	43.70	Nutrien	NTR	4.2	39	52.48	+1.69	5.45
4.16	1.67	NuvationBio	NUVB	...	...	1.89	-0.25	...
86.57	51.99	nVentElectric	NVT	1.4	29	57.13	+0.45	.20

O

47.66	33.19	OFGBancorp	OFG	3.0	10	40.19	-0.45	.30
46.54	32.37	OGE Energy	OGE	3.7	21	44.96	-0.10	4.212
17.58	9.85	OI Glass	OI	...	...	11.98	+0.31	...
78.89	58.31	OKE Gas	OVS	3.7	19	73.08	-1.00	.67
118.07	76.23	ONEOK	OKE	4.1	19	99.34	+2.91	1.03
7.38	5.22	ONCT	ONTF	...	...	4.48	+0.36	...
22.47	15.44	Openlane	KAR	...	45	20.59	-0.10	...
19.98	13.68	OutfrontMedia	OUT	7.4	11	16.25	-0.13	.30
71.19	44.70	OccidentalPetrol	OXY	2.0	20	47.94	+1.41	.24
30.98	18.87	OceanearringIntl	OIL	...	...	21.50	+1.36	...
8.79	1.64	Offepand	OPAD	...	...	1.84	+0.05	...
49.72	29.47	Oil-Dri	ODC	1.3	15	46.03	-2.24	1.55
6.53	3.91	OilStationsIntl	OIS	...	...	2.59	+0.34	...
36.69	18.79	OkeneisEcoTankers	ECO	1.5	7	22.69	+0.87	.35
59.14	5.35	Oklo	OKLO	...	...	27.16	-0.56	...
39.27	28.59	OldRepublic	ORI	3.1	12	37.64	+0.26	.29
60.60	22.98	Olin	OLN	3.2	28	24.99	+0.35	.20
8.35	4.20	Olo	OLO	...	...	6.44	+0.20	...
44.42	29.66	OmegaHealthcare	OHI	7.2	24	37.37	-0.25	.67
107.00	78.69	Omnicon	OMC	3.5	11	81.14	+0.31	.70
64.05	29.84	OmHold	ONON	...	55	46.25	-0.19	...
60.45	21.11	OneLiberty	OLP	6.9	19	26.24	-0.05	.45
3.90	0.87	OneConnectFin	OCFT	...	...	6.76	+0.25	...
48.90	41.70	OneMain	OMF	8.3	12	50.42	+1.79	1.04
51.27	22.40	Onity	ONIT	...	8	33.57	+3.29	...
238.93	121.47	OnnInnovation	ONTO	...	33	135.59	-3.10	...
17.00	6.50	Ooma	OOMA	...	...	13.36	-0.25	...
73.12	36.93	OppenheimerA	OPI	1.2	10	60.92	+0.97	.18
17.73	2.35	OppFi	OPFI	...	01	5.76	+0.51	.12
198.31	112.78	Oracle	ORCL	1.3	36	152.23	+2.96	.50
9.08	7.41	OrchidIsland	ORC	17.5	14	8.21	-0.10	.12
23.10	13.87	Organon	OGN	7.3	15	35.39	+0.08	.28
41.17	27.69	OriginBancorp	ORIG	1.7	14	33.11	-0.73	.15
12.12	4.85	OrionGroup	ORN	...	...	5.76	+0.20	...
4.39	2.20	OrionProperties	ONL	13.9	...	2.31	-0.09	.02
26.05	12.51	Orion	OEC	6	18	13.45	+0.29	0.207
25.17	18.11	Orion	IX	3.0	9	21.66	+0.42	4.115
84.30	59.41	OrmatTech	ORA	7	35	71.64	-0.21	.12
23.79	12.43	OscarHealth	OSCR	...	...	10.48	-0.18	...
127.98	89.08	Oshkosh	OSK	2.1	9	95.78	+0.01	.51
2.75	1.16	OsisOsDevelopment	ODV	...	...	1.55	+0.19	...
21.29	15.12	OssiskoGold	OR	...	...	20.76	+0.57	0.0457
106.83	90.12	OtisWorldwide	OTIS	1.5	25	101.21	+0.59	.39
55.95	36.62	Ovintiv	OVV	2.9	10	41.46	+0.93	.30
28.35	6.07	Owens&Minor	OMI	...	...	9.00	-0.39	...
214.53	137.50	OwensCorning	OC	1.9	20	144.44	+0.47	.69
5.65	3.20	Owlet	OWL	...	...	4.29	-0.20	...
113.88	54.02	OxfordIndustries	OXM	4.5	68	60.12	+3.37	.67

PQ

43.92	11.38	PACS Group	PACS	...	...	11.51	-0.30	...
62.88	18.97	PBF Energy	PBF	5.1	...	20.76	+0.02	.275
21.72	14.99	PG&E	PCG	4	15	16.88	+0.10	0.025
57.23	36.10	PHINIA	PHIN	2.4	25	44.51	+1.63	.27
4.24	3.07	PHX Minerals	PHX	3.9	64	4.08	-0.11	.04
190.28	88.51	PJT Partners	PJT	7	29	144.02	+5.19	.25
29.05	21.00	PLDT	PLT	5.4	9	22.82	-0.97	.812
216.26	143.52	PNC Finl	PNC	3.7	13	173.61	+0.62	1.60
81.17	39.40	POSC	POSC	2.9	23	51.93	-0.40	4.465
145.60	109.15	PPG Ind	PPG	2.5	19	110.73	-2.74	.68
35.91	25.93	PPL	PPL	3.1	29	34.76	-0.13	2.725
50.28	25.93	ProHoldings	PRG	1.8	6	27.19	+0.48	.13
38.71	16.64	PROS	PRO	...	...	20.60	-0.01	...
7.77	2.00	PSQ	PSQH	...	...	2.66	+0.01	...
14.28	7.08	PJO	PVX	1.2	76	11.86	+0.39	0.035
141.15	62.94	PVH	PVH	2	5	65.15	+1.34	0.0375
250.82	169.00	PackagingCpAm	PKG	2.6	22	194.41	-2.39	1.015
23.40	15.49	PagerDuty	PD	...	...	18.89	+0.51	...
14.82	6.11	PagSeguroDig	PAGS	...	7	8.26	+0.45	...
97.55	38.58	PampaEnergia	PAM	...	...	78.32	-0.08	...
27.47	13.79	PanAmerSilver	PAAS	1.6	84	25.75	-0.03	.10
40.20	11.86	ParPacific	PARR	...	...	14.31	+0.23	...
82.24	37.74	ParTechnology	PAR	...	...	61.74	+3.01	...
13.13	4.65	Paragon28	FNA	...	...	13.01	-0.02	...
5.47	3.96	ParamountGroup	PGRE	...	...	4.15	+0.16	0.035
16.96	11.96	ParkAerospace	PKA	3.6	38	14.84	+0.38	1.25
18.05	10.87	ParkHotels	PK	9.0	11	11.17	-0.18	.25

-52-Week-			Sym	Tick	Yld	P/E	Last	Chg.	Div.
High	Low	Name							
718.44	492.71	ParkerHannifin	PH	1.0	26	622.10	+142.16	1.63	...
114.68	54.56	Parsons	PSN	...	28	59.05	+0.83	...	...
242.74	139.50	PaycomSoftware	PAYC	7	25	218.30	+10.31	3.17	3.75
38.94	16.94	Paymentus	PAY	...	79	27.29	-2.37	...	...
26.25	14.06	Paysafe	PSFE	...	49	17.33	-1.52	...	...
29.94	12.15	PeabodyEnergy	BTU	2.1	5	14.00	+0.66	.075	...
16.86	9.89	PeakstoneRealty	PKST	6.8	...	13.18	-0.80	.225	...
17.90	11.78	Pearson	PSO	2.0	19	15.49	-0.97	2.092	...
16.19	9.97	PebblebrookHotel	PEB	...	4	10.27	-0.43	.01	...
17.67	6.62	PediatrixMedical	MD	...	...	14.21	+0.49	...	...
43.44	33.83	PembinaPipeline	PBA	5.1	18	39.63	+0.67	4.283	...
8.04	6.43	PennantPark	PNTT	3.5	29	7.12	+0.14	.08	...
119.13	83.03	PennyMacFin	PFSI	1.2	17	101.01	+0.46	.30	...
15.22	11.77	PennyMacMtg	PMT	10.9	11	14.63	-0.12	.40	...
180.12	142.32	PenskeAuto	PAG	3.0	11	149.38	+1.34	1.22	...
110.71	72.63	Pentair	PNR	1.1	23	87.42	+1.34	.25	...
310.00	148.00	Penumbra	PEN	...	...	280.38	+7.76	...	...
3.44	1.70	Perfect	PERF	...	40	1.93	+0.14	...	...
92.44	61.60	PerformanceFood	PFPG	...	31	76.76	+0.26	...	...

DATA

NYSE

NASDAQ ISSUES

BARRONS.COM/DATA

-52-Week- High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
20.70	6.64	Tronox	TROX	6.9	dd	7.24	+0.16	.125
12.66	5.19	TrueBlue	TBI	...	dd	5.71	-0.12	...
49.06	35.09	TruistFinl	TFC	5.0	12	41.42	+0.87	.52
31.48	15.05	TsakosEnergy	TEN	10.8	3	16.72	+0.17	.90
8.47	5.05	TurkcellIetism	TKC	...	...	5.83	-1.62	...
72.54	26.45	TurningPoint	TPB	.5	27	57.65	-0.54	.075
34.55	13.15	TutorPerini	TPC	...	dd	24.53	-1.07	...
4.63	1.28	Tuya	TUYA	1.7	cc	3.49	-0.30	.0589
151.95	52.51	Twilio	TWLO	...	dd	103.45	+4.48	...
14.28	10.84	TwoHarbors	TWO13.1	7	13.70	+0.02	.45	
661.31	397.80	TylerTech	TYL	...	94	566.39	+3.01	...
66.88	53.61	TysonFoods	TSN	3.3	20	60.43	+0.55	.50

U

35.84	26.01	UBS Group	UBS	2.1	22	32.74	+0.01	.90	
47.55	35.14	UDR	UDR	4.0	cc	43.36	+0.06	.43	
34.49	22.01	UGI	UGI	4.5	13	33.20	+0.08	.375	
79.04	59.70	U-Haul	UHAL	...	...	62.46	-0.44	...	
79.37	56.71	U-Haul N	UHALB	3	27	57.60	+0.09	.05	
59.23	33.15	UL Solutions	ULS	.9	33	53.50	+1.26	.13	
20.64	14.73	UMH Prop	UMH	4.7	cc	18.31	+0.25	.215	
63.52	47.40	Unitil	UTL	3.3	19	55.23	-1.04	.45	
30.10	21.06	USA Compression	USAC	7.7	38	27.13	+0.74	.525	
49.78	26.78	UsanaHealth	USNA	...	12	27.31	-1.83	...	
69.20	33.38	US Cellular	USM	...	dd	67.71	+2.33	...	
73.19	49.65	US Foods	USFD	...	32	64.41	-1.08	...	
113.63	72.27	US PhysTherapy	USPH	2.5	40	72.79	-3.70	.45	
9.74	5.31	UWM	UWM	6.8	92	5.87	-0.08	.10	
87.00	54.84	Uber	UBER	...	17	75.84	+4.29	...	
469.98	104.24	Ubiquiti	U	...	8	43	316.60	-2.48	.60
23.84	9.50	UiPath	PATH	...	dd	10.81	-0.07	...	
5.85	2.53	UltraparPart	UGP	3.4	8	3.17	+0.14	.023	
11.89	6.17	Under Armour A	UAA	...	dd	6.42	-0.28	...	
10.62	5.93	Under Armour C	UA	...	dd	6.10	-0.12	...	
7.91	4.83	Unifi	UFI	...	dd	4.99	-0.16	...	
243.70	149.58	Unifirst	UNF	7	25	197.22	-7.29	.35	
65.87	46.46	Unilever	UL	3.1	24	58.65	-0.06	.4674	
258.07	218.55	UnionPacific	UNP	2.3	21	233.88	-3.65	1.34	
8.93	3.32	Unisys	UIS	...	dd	4.24	+0.03	...	
35.38	24.04	UtdCmntyBks	UCB	3.4	14	27.98	-0.49	.24	
9.00	5.61	UnitedMicro	UMC	...	12	6.71	-0.08	...	
34.76	8.58	UnitedNatFoods	UNFI	...	dd	26.19	-0.54	...	
168.95	104.40	UPS B	UPS	5.7	17	115.10	-1.66	1.64	
50.83	49.72	UdParks&Resorts	PRKS	...	13	49.29	+1.60	...	
89.98	585.27	UnitedRentals	URI	1.1	16	628.16	+5.24	1.79	
53.96	37.81	US Bancorp	USB	4.7	11	42.84	+0.82	.50	
43.35	26.92	US Steel	X	.5	27	40.90	+1.90	.05	
330.73	436.38	UnitedHealth	UNH	1.6	33	516.85	+28.20	2.10	
60.88	13.90	UnitySoftware	U	...	dd	21.55	+0.78	...	
59.13	45.19	Universal	UVV	6.0	11	54.11	-1.24	.81	
47.30	32.27	UniversalHealth	UHT	7.2	40	40.77	-0.75	.735	
243.25	152.69	UniversalHealthB	UHS	5.0	10	174.14	+6.47	.20	
23.39	16.50	UnivInsurance	UVE	3.0	11	21.40	-0.40	.16	
30.56	13.66	UnivTechInst	UTI	...	27	26.47	-0.42	...	
83.96	48.38	UnumGroup	UNM	2.1	9	81.34	+2.51	.42	
23.85	15.81	UrbanEdgeProp	UE	4.1	32	18.67	+0.22	.19	
20.04	12.71	UtzBrands	UTZ	1.8	74	13.73	+0.43	.061	

V

29.29	11.00	VF	VFC	2.2	dd	16.37	-0.25	.09
34.92	27.08	Vici Prop	VICI	5.5	12	31.53	-0.72	.435
9.10	2.85	VOC Energy	VOC	19.2	4	3.26	+0.11	.085
9.10	4.20	VOTEC	VTEX	...	78	4.84	+0.07	...
69.75	41.08	V2X	VVX	...	45	49.17	+0.18	...
7.51	3.57	VaalcoEnergy	EGY	6.4	7	3.90	-0.43	.0625
233.57	151.99	VailResorts	MTN	5.5	24	160.67	+1.02	2.22
34.20	31.15	Valaris	VAL	...	8	39.64	+1.32	...
18.14	8.38	Vale	VALE	7.4	7	10.07	+0.26	.3726
3.50	1.67	ValensSemicon	VLN	...	dd	2.15	+0.12	...
184.79	116.84	ValeroEnergy	VLO	3.4	15	131.51	+2.37	1.13
17.45	14.13	Valhi	VHI	1.8	5	17.45	-0.74	.08
37.22	20.01	ValmontInds	VMI	1.0	17	285.50	-42.12	.68
48.27	33.90	Valvoline	VVV	...	17	35.34	-0.08	...
258.93	170.25	VeevaSystems	VEEV	...	55	236.77	+2.71	...
20.98	15.69	VelocityFinl	VEL	...	10	18.80	-0.50	...
71.04	41.45	Ventas	VTR	2.9	cc	66.85	-0.04	.48
25.50	8.62	VentureGlobal	VG	...	...	11.61	+0.90	.0165
115.00	85.91	Veralto	VLTO	4	29	97.77	-0.18	.11
9.28	4.39	Veren	VRN	4.4	21	6.63	+0.53	.0272
18.85	13.84	VerisResidential	VRE	2.0	dd	16.31	+0.17	.08
47.36	37.59	Verizon	VZ	6.2	11	43.99	+0.42	.6775
12.79	7.09	VermilionEnergy	VET	3.2	dd	8.22	+0.46	.0903
15.99	3.16	VerticalAerospace	EVTL	...	dd	4.30	+0.78	...
155.84	62.40	Vertiv	VRT	...	29	88.63	+1.18	.0735
19.76	8.92	Vestis	VSTS	1.4	cc	10.00	-0.81	.035
49.00	42.7	VicariousSurgical	RBOT	...	dd	7.73	-1.17	...
18.73	15.12	Vicoria'sSecret	VSCO	...	11	20.92	-0.23	...
53.14	25.71	Viking	VIK	...	cc	40.10	-0.31	...
6.89	1.27	VinceHolding	VNCE	...	5	1.98	-0.08	...
17.94	11.50	Vipshop	VIPS	...	8	16.29	-0.53	...
30.40	2.85	VirginGalactic	SPCE	...	dd	4.10	+0.87	...
9.69	3.55	VirnetX	VHC	...	dd	8.89	+0.79	...
263.39	167.13	VirtusInvntPtrs	VRTS	5.1	10	175.51	+2.19	2.25
34.64	24.70	Visa	V	.7	34	335.66	+3.86	.59
26.59	14.95	Vishay	VSH	2.4	dd	16.86	-0.01	.10
35.52	20.83	VishayPrecision	VP	...	31	22.88	+0.44	...
61.67	36.01	VistaEnergy	VIST	...	10	47.01	-2.22	...
199.84	64.26	Vistra	VST	7	18	130.58	+6.12	.2235

-52-Week- High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
58.30	19.85	VitalEnergy	VTLE	...	dd	22.11	+0.89	...
28.41	21.83	VitesseEnergy	VTS	9.3	36	22.89	-0.53	.5625
45.62	31.22	Vontier	VNT	3	12	33.71	+0.56	.025
46.63	22.42	VornadoRealty	VNO	1.9	cc	38.25	+1.43	.74
84.30	64.10	VoyaFinancial	VOYA	2.7	11	67.89	+1.06	.45
298.31	215.08	VulcanMatts	VMC	.8	34	234.08	+2.76	.49

W

2.84	1.30	W&T Offshore	WTI	2.5	dd	1.60	+0.04	.01
110.19	77.47	WEC Energy	WEC	3.3	22	106.81	+0.06	.8925
244.04	146.03	WEX	WEX	...	21	157.05	+2.96	...
24.63	15.17	WKKKellogg	KLG	3.4	23	18.76	-1.36	.165
65.03	39.85	WNS	WNS	...	22	62.51	+0.54	...
66.10	52.91	W.P.Carey	WPC	5.8	29	61.49	-1.17	.82
57.37	38.90	WPP	WPP	6.2	13	40.36	+0.47	.5384
30.07	10.34	WabashNational	WNC	2.8	dd	11.55	+0.49	.08
210.88	141.85	Wabtec	WAB	.5	31	184.78	+6.09	.25
118.19	81.07	Walker&Dunlop	WD	3.1	27	85.82	-1.37	.67
1.73	0.32	Wallbox	WBX	...	dd	32	-0.03	...
105.30	58.56	Walmart	WMT	1.1	36	85.98	+0.63	.235
28.68	11.66	WarbyParker	WRBY	...	dd	18.90	-1.55	...
75.53	44.62	WarriorMetCoal	HCC	.7	10	46.65	-2.58	.08
194.83	160.34	WasteConnections	WCN	.7	79	189.32	+4.03	.315
235.81	196.59	WasteMgt	WM	1.5	33	224.91	+0.05	.825
1.57	0.97	Waterdrop	WDH	1.0	11	1.53	+0.13	.016
423.56	279.24	Waters	WAT	...	34	365.46	-1.69	...
571.42	396.82	Watsco	WATCO	2.2	37	497.00	-1190.27	.0
535.00	424.75	Watsco B	WSOB	2.1	38	507.10	+33.92	.70
232.60	175.37	WattsWater	WTS	.8	24	206.95	-4.05	.43
76.18	29.68	Wayfair	W	...	dd	33.66	+1.77	...
17.63	8.10	WeaveComms	WEAV	...	dd	11.70	+0.50	...
63.99	39.34	WebsterFin	WBS	3.1	12	51.62	+1.26	.40
83.09	60.39	WeisMarkets	WMK	1.8	19	76.21	-1.88	.34
81.50	50.15	WellsFargo	WFC	2.2	13	72.52	+1.67	.40
158.55	87.87	Welltower	WELL	1.8	cc	146.52	-1.32	.67
216.17	143.06	Westcolntl	WCC	1.0	12	162.62	-0.24	.4538
102.40	73.91	WestFraserTimber	WFG	1.7	dd	76.12	-0.47	.32
397.72	197.01	WestPharmSvcs	WST	.4	34	228.68	-1.43	.21
98.10	53.75	WestAllianceBcp	WAL	2.0	11	77.44	+0.20	.38
43.33	33.64	WesternMidstrm	WES	8.5	10	41.27	+0.26	.875
14.00	10.04	WesternUnion	WU	8.8	4	10.64	-0.04	.235
162.64	99.18	Westlake	WLK	2.1	22	100.89	-6.39	.525
18.03	11.01	Westwood	WHG	3.8	64	15.91	+0.34	.15
36.27	26.73	Weyerhaeuser	WY	2.9	54	29.18	-0.29	.21
77.44	44.57	WheatonPrepMts	WPM	.8	64	75.00	+1.18	.165
4.59	0.95	WheelsUp	U	...	dd	1.05	-0.04	...
135.49	84.18	Whirlpool	WHR	7.5	dd	93.35	+2.37	1.75
203.00	166.57	WhiteMtnREITs	WTM	...	1	187.52	-0.57	.100
15.36	10.77	WhitestoneREIT	WSR	3.8	20	14.34	-0.14	.0405
5.80	3.06	WideOpenWest	WOW	...	dd	5.13	+1.00	...
53.96	34.85	Wiley A	WLY	3.2	60	44.44	+0.32	.3525
52.90	35.68	Wiley B	WLYB	3.2	60	44.65	+0.63	.3525
61.46	37.18	Williams	WMB	3.4	33	59.60	+2.53	.50
219.98	125.33	Williams-Sonoma	WSM	1.6	18	163.65	-3.85	.66
74.10	33.62	Winnipeg	WGO	3.9	39	34.76	-1.29	.24
3.79	2.55	Wipac	WIT	2.0	28	3.03	+0.04	.069
12.45	7.96	WisdomTree	WT	1.4	30	8.69	+0.14	.03
30.86	4.66	Wolfspeed	WOLF	...	dd	6.29	+0.44	...
24.64	9.07	WolverineWide	WNV	2.9	24	13.77	+0.41	.10
20.30	14.01	WoodsideEnergy	WDS	8.3	8	14.20	-0.17	.51
38.05	28.49	Woodward	WF	6.1	4	34.13	+0.75	.3912
116.83	65.47	Workiva	WK	...	dd	87.23	-0.31	...
31.71	21.38	WorldKinect	WKC	2.4	27	20.05	+0.09	.17
66.37	37.88	WorthingtonEnts	WOR	...	47	39.78	-1.02	...
119.27	62.22	WorthingtonStl	WS	2.4	9	26.18	+0.45	.16
47.09	24.67	WyndhamHtels	WH	1.8	25	90.64	+0.63	.41

DATA

NASDAQ ISSUES

BARRONS.COM/DATA

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
9.69	0.27	Baijiayun	RTC	...	dd	32	+0.02	...
49.40	30.93	BankHughes	BKR	2.1	15	44.11	+1.27	23.3
186.03	137.69	Balchem	BCPC	5	41	161.17	+5.55	87
55.82	26.08	BaldwinInsurance	BWIN	...	dd	43.89	+3.92	...
3.38	1.08	BallardPower	BLDP	...	dd	1.30	0.00	...
132.29	81.21	BancFirst	BANF	1.7	17	109.61	-1.95	.46
25.02	13.51	Bandwidth	BAND	...	dd	15.10	+0.25	...
53.64	37.43	BankOZK	OZK	3.8	7	44.31	+0.12	.42
50.26	26.07	Bank7	BSVN	2.4	4	39.36	+0.50	.24
13.97	9.60	BankFinancial	BFIN	3.1	40	12.99	+0.30	.10
35.25	22.47	BankwellFinl	BWFF	2.7	26	30.09	+0.76	.20
78.05	42.00	Banner	BANR	3.0	13	63.77	-0.24	.48
4.38	2.11	Baozun	BZUN	...	dd	3.00	-0.38	...
4.16	0.80	BaerthinsBio	BRNS	...	dd	.99	-0.07	...
44.97	28.42	BarrettBus	BBSI	8	21	40.82	+0.99	.08
16.20	12.11	BassettFurniture	BSET	5.0	dd	15.94	+0.85	.20
30.13	18.54	BayCom	BCML	2.0	12	24.95	-0.07	.15
10.90	10.12	BayviewAcqna	BAYA	...	45	10.88	+0.03	...
0.27	0.11	BayviewAcqnrRt	BAYAR	...	...	...	-1.02	...
123.90	77.54	BeaconPower	BECN	...	22	123.77	+5.43	...
35.25	20.44	BeamTherap	BEAM	...	dd	23.30	-0.93	...
287.88	126.97	BelGene	ONC	...	dd	251.98	-7.21	...
106.93	67.20	BelFuse A	BELFA	3	26	72.91	-3.38	.06
92.61	53.74	BelFuse B	BELFB	4	22	73.55	-2.84	.07
57.19	39.98	BentleySystems	BSY	7	58	41.94	+0.50	.07
8.88	3.60	Berry(bry)	BRV	3.6	14	3.34	-0.04	.03
24.50	13.64	BettaBionics	BRNX	...	...	15.10	+0.43	...
30.00	7.71	BetterHome&Fin	BETR	...	dd	12.87	+1.04	...
10.31	2.86	BeyondMeat	BYND	...	dd	3.55	+0.16	...
28.09	11.10	BicaraTherap	BCAX	...	...	13.24	+0.82	...
28.67	9.00	BicycleTherap	BCYC	...	dd	9.08	-0.61	...
4.10	0.93	Big5SportingGds	BGFV	0	dd	.99	...	.05
13.40	0.75	BigTreeCloud	DSY	...	dd	1.14	-0.15	...
8.67	5.13	BigCommerce	BIGC	...	dd	5.99	+0.02	...
31.77	10.37	Bilibili	BILI	...	dd	19.87	-1.57	...
16.61	1.91	BinahCapital	BCG	...	dd	2.14	+0.22	...
21.95	6.50	BingEx	FLX	...	dd	7.81	-0.44	...
85.57	56.60	Bio-Techne	TECH	5	62	60.61	-1.55	.08
26.62	3.85	BioAgeLabs	BIOA	...	dd	4.49	+0.14	...
4.02	0.24	BioAtla	BCAB	...	dd	.35	+0.01	...
13.18	3.69	BioCeresCrop	BIOX	...	cc	4.36	-0.27	...
9.50	4.03	BioCryst	BCRX	...	dd	7.98	+0.28	...
2.04	0.64	Biodesix	BDSX	...	dd	.85	+0.12	...
238.00	128.51	Biogen	BIB	13	140.90	+1.46	...	...
7.63	...	BioHarvestSci	BHST	...	dd	6.21	+0.36	...
94.85	60.63	BioMarinPharm	BMRN	32	71.24	+1.80	...	...
16.97	2.35	BiomeaFusion	BMEA	...	dd	2.87	+0.33	...
131.49	76.53	BioNtech	BNTX	...	dd	95.38	-4.09	...
8.44	3.04	Biote	BTMD	...	21	3.86	+0.10	...
14.38	3.90	Bioventus	BVS	...	dd	9.65	+0.04	...
3.28	0.99	Bitfarms	BITF	...	dd	1.01	-0.10	...
7.66	1.59	BlackDiamond	BDTX	...	dd	1.78	+0.06	...
10.51	10.09	BlackHawkAcqn	BKHA	...	49	10.51	...	...
4.20	0.75	BlackHawkAcqnRt	BKHAR	...	...	1.76	-0.24	...
10.35	9.85	BlackSpadell	BSII	...	...	10.13	+0.11	...
88.95	76.2	Blackbaud	BLKB	...	dd	63.13	-0.32	...
69.09	43.37	BlackLine	BL	...	23	50.29	+0.40	...
11.52	7.67	BlkRtKtCPac	TPC12	...	dd	7.73	-0.35	.04
29.61	2.75	Blaize	BZAI	...	dd	3.32	-0.20	...
0.23	0.16	BleichroederI Rt	BACOR	...	...	2.00	+0.02	...
10.03	9.80	BleichroederI A	BACQ	...	...	10.01	+0.02	...
29.10	7.72	Bloomin'Brands	BLMN	7.7	dd	7.78	-0.77	.15
59.40	30.67	BlueBird	BLBD	...	10	33.55	-0.71	...
11.48	7.90	BlueFoundryBncp	BLFY	...	dd	9.24	-0.06	...
29.00	3.56	bluebirdBio	BLUE	...	dd	9.90	+0.15	...
121.90	80.68	BlueprintMed	BPNC	...	dd	88.72	-0.86	...
10.57	9.84	BoldEagleAcqnA	BEAG	...	...	10.06	+0.01	...
0.41	0.18	BoldEagleAcqnRt	BEAGR	...	...	...	+0.04	...
17.02	23	BoilProjects	BSLK	...	17	32	-0.01	...
537.24	318.00	Booking	BKNG	8	27	467.26	+179.69	.60
15.24	1.55	BoundlessBio	BOLD	...	dd	1.76	+0.08	...
11.00	2.71	BowenAcqn	BOWN	...	18	6.40	+2.67	...
0.48	0.09	BowenAcqnRt	BOWNR	...	...	.29	...	...
42.05	17.90	BowmanConsult	BWMN	...	cc	24.33	+1.04	...
7.00	2.86	BraggGaming	BRAG	...	cc	4.30	+0.05	...
11.79	4.61	Brainsway	BWAY	...	61	9.91	-0.30	...
53.74	29.18	Brave	BRZE	...	dd	37.03	+1.75	...
39.47	21.62	BridgeBioPharma	BBIO	...	dd	34.77	+1.80	...
5.35	1.37	BridgerAerospac	BAER	...	dd	1.37	-0.47	...
14.69	7.77	BridgerFood	BRID	...	dd	9.69	-0.50	...
64.12	40.00	BrightHouseFin	BHF	...	11	57.98	+2.38	...
24.82	9.24	BrightSpring	BTSG	...	dd	15.05	+0.63	...
3.18	1.27	BrightEarthA	BLT	...	dd	1.48	-0.01	...
251.88	119.76	Broadcom	AVGO	1.2	92	191.66	-3.88	.59
13.15	8.01	BrooklineBncp	BRKL	5.0	14	10.86	-0.07	.135
94.64	43.51	Brucker	BRKR	4	59	44.45	-1.52	.05
12.49	4.46	Bumble	BMBL	...	dd	4.53	-0.29	...
8.99	2.62	BurningRockBio	BNR	...	dd	5.70	-0.26	...
30.30	18.97	BusFirstBchsh	BFST	2.3	11	24.45	+0.05	.14
5.68	2.12	Cadiz	CDZI	...	dd	3.44	-0.13	...
12.30	3.50	CAMPATTherapeutics	CAMP	...	dd	5.26	-0.29	...
27.96	3.00	CARGOTherapeutics	CRGX	...	dd	4.18	-0.03	...
89.90	33.51	C&F Fin	CFFI	2.6	12	71.05	-0.50	.46
33.72	20.75	C&F FinSvcs	CFBV	3.2	12	28.09	+0.39	.25
12.88	8.82	CC Intelligent	CCCS	...	cc	9.00	-0.32	...
263.37	162.84	CDW	CDW	1.5	21	165.57	-143.625	...
38.94	16.02	CEVA	CEVA	...	dd	28.35	-2.50	...
8.69	1.95	C4 Therap	CCCC	...	dd	2.12	+0.09	...
46.99	23.91	CG Oncology	CGON	...	dd	27.05	-0.75	...
114.82	65.00	CH Robinson	CHRW	2.5	26	99.95	+1.57	.62
1.70	0.68	CLPS	CLPS	0	dd	1.24	-0.02	.13
267.91	190.70	CME Group	CME	1.8	27	263.35	+6.71	1.25
29.29	17.74	CNB Fin PA	CCNE	3.2	9	22.16	-0.64	.18
10.31	2.88	CompassPath	CMPS	...	dd	3.10	-0.38	...
10.78	9.78	CO2EnTransition	NOEM	...	dd	9.87	...	...
0.43	0.16	CO2EnTransitionRt	NOEMR	...	...	...	-2.2	0.03
35.19	15.21	CPI Card	PMTS	...	18	29.40	+0.79	...
214.01	133.54	CRA Intl	CRAI	1.1	26	175.92	+3.59	.49
74.59	36.52	CrisprTherap	CRSP	...	dd	41.22	-0.90	...
67.60	39.56	CSG Systems	CSGS	2.1	20	59.81	-0.86	.32
22.41	10.76	CSP	CSPI	7	cc	16.98	-0.92	.03
436.50	225.83	CSW Industrials	CSWI	3	35	292.79	-1.78	.24
38.03	28.98	CSX	CSX	1.8	17	29.57	-0.44	.13
24.58	15.71	CVB Fin	CVBF	4.3	13	18.70	-0.08	.20
19.04	1.59	CabalettaBio	CABA	...	dd	1.74	-0.08	...
328.99	230.09	CadenceDesign	CDNS	...	68	262.42	+14.99	...
45.93	26.42	CaesarsEnt	CZR	...	dd	27.36	-0.71	...
6.81	2.68	CaesarsEntRt	CSTRE	...	dd	2.75	-0.26	...
116.41	55.00	Cal-MaineFoods	CALM	6.7	7	89.20	+6.17	.489
30.58	20.30	CalavoGrowers	CVGW	3.3	46	24.06	+0.91	.20
25.29	9.97	Calumet	CLMT	...	dd	12.72	-0.66	...
4.57	0.58	CambiumNtwks	CMBM	...	dd	.79	+0.19	...
50.07	28.62	CamdenNational	CAC	4.1	11	41.04	-0.27	.42
52.81	36.92	Campbell's	CPB	4.1	22	38.08	-0.34	.39
140.50	62.13	Camtek	CAMT	0	27	66.05	+0.16	1.33
3.27	0.72	Canaan	CAN	...	dd	.96	-0.15	...
21.05	9.19	CanadianSolar	CSIQ	...	cc	9.96	+0.53	...
14.60	1.42	CandelTherap	CADL	...	dd	8.06	-0.69	...
14.92	1.05	CanopyGrowth	CGC	...	dd	1.11	+0.01	...
11.36	5.75	Cantaloupe	CTLP	...	dd	7.91	-0.02	...
24.78	18.05	CanterburyPark	CPHC	1.5	45	18.93	-0.12	.02
10.19	10.04	CantorEqPrtcs	CEPO	...	...	10.19	-0.07	...
10.95	9.99	CantorEqPrtcs	CEP	...	cc	10.48	+0.13	...
32.88	19.02	CapitalBancorp	CBNK	1.3	13	28.60	+0.33	.10
40.86	25.45	CapitalCityBank	CCBG	2.7	11	35.79	+0.47	.24
20.26	14.45	CapCleanE	CCCE	3.1	8	19.63	-0.02	.15
27.23	20.68	CapitalSouthwest	CSWCIO	1.6	22	30.01	+0.61	.06
7.20	4.76	CapitolFedFin	CFFN	5.9	15	5.74	+0.05	.085
6.75	0.37	Captivision	CAPT	...	...	.58	+0.01	...
19.30	2.00	CarbonRevolution	CREV	...	...	2.99	+0.22	...
20.52	1.77	Cardlytics	CDLY	...	dd	2.48	+0.01	...
4.84	1.01	Carecloud	CCLA	...	dd	1.51	-0.04	...
34.84	7.42	CareDx	CDDA	...	19	19.32	+0.42	...
41.33	21.18	CarGurus	CARG	...	cc	30.11	-0.67	...
5.62	0.95	CaribouBio	CRBU	...	dd	1.04	+0.03	...
2.66	0.38	CarismaTherap	CARM	...	dd	.41	...	...
57.50	36.65	Carlyle	CG	3.2	16	44.13	+1.77	.35
18.74	15.01	CarlyleSecured	CGSD	9.3	11	17.13	+0.38	.40
1.68	0.68	CarParts.com	PRTS	...	dd	.96	-0.07	...
20.40	10.95	CarterBkshrs	CART	...	15	16.48	-0.08	...
11.83	11.10	CartesianGrwllA	RENE	...	27	11.83	+0.02	...
41.87	11.67	CartesianTherap	RNAC	...	dd	16.05	+0.25	...
116.31	86.41	CasellaWaste	CWST	...	cc	110.46	+2.96	...
445.17	306.45	CasaysGenStores	CASY	5	28	404.00	+8.37	.50
49.16	37.99	CasinoSys	CASQ	2.9	31	42.86	-0.30	.31
35.84	16.97	CastleBioSci	CSTL	...	33	20.52	+1.23	...
55.29	33.88	ChathamGenBncp	CATY	3.1	11	43.28	-0.09	.34
544.08	331.08	GavcolIndustries	CVCO	...	25	512.89	+6.07	...
0.40	0.11	CaysonAcqnRt	CAPNR	...	...	.14	...	...
35.16								

DATA															NASDAQ ISSUES															BARRONS.COM/DATA														
52-Week															52-Week															52-Week														
High	Low	Name	Tick	Yld	P/E	Last	Chg.	Div	Amt.	High	Low	Name	Tick	Yld	P/E	Last	Chg.	Div	Amt.	High	Low	Name	Tick	Yld	P/E	Last	Chg.	Div	Amt.															
54.86	23.91	FoxFactory	FOXF	...	cc	25.02	+0.22	...		10.48	9.90	HCMIIAcqn	HOHD	...	...	10.20	+0.05	...		77.23	45.11	IndependentBank	INDB	3.6	14	63.07	-0.59	22																
8.37	1.16	FractylHealth	GUTS	...	cc	1.25	-0.03	...		2.52	0.21	HCVI Biologics	HCWB	...	dd	30.04	-0.74	...		40.32	22.53	IndevBankMI	IBCP	3.3	10	31.06	+0.15	.26																
111.94	91.67	FranklinElec	FELE	1.1	25	95.56	-4.52	.265		21.92	12.84	Hutchedm	HCBW	...	69	14.99	-0.70	...		22.53	7.33	Indivior	INDV	...	dd	9.82	+0.14	...																
16.10	3.02	FreightCarAmer	RAIL	...	dd	6.24	-0.34	...		42.98	27.03	HWorld	HTHT	3.2	29	37.60	+0.59	.63		5.45	3.15	IndliLogistics	ILPT	1.2	dd	3.44	-0.05	.01																
20.32	8.62	FrequencyElec	FEIM	...	0	7	16.26	+0.26	1.00	34.02	20.23	HackettGroup	HCKT	1.7	27	28.53	+0.34	.12		2.82	1.13	InfiaRx	IFRX	...	dd	1.28	-0.09	...																
164.07	80.27	Freshpet	FRPT	...	93	86.64	-1.20	...		9.43	3.28	HainCelestial	HAIN	...	dd	3.91	+0.10	...		4.18	2.92	InfoSvc	III	4.8	69	3.73	+0.38	.045																
19.77	10.81	Freshworks	FRSH	...	dd	15.54	+0.66	...		65.53	37.73	HalozymeTherap	HALO	...	19	65.16	+2.89	...		82.01	58.92	InglesMarkets	IMKTA	1.1	15	61.60	+0.01	.165																
63.49	29.41	Frontdoor	FTDR	...	13	38.09	-0.31	...		203.72	107.22	HamiltonLane	HLNE	1.3	28	150.64	+8.08	.49		18.95	10.80	InhibrxBioSci	INBX	...	dd	0.14	+0.25	...																
39.21	21.31	FrontierComms	FYBR	...	dd	35.79	-0.05	...		62.40	41.56	HancockWhitney	HWC	3.0	10	52.30	+1.09	.45		21.92	14.87	ImMode	IMMD	...	dd	8.16	+0.32	...																
10.26	7.79	Frontier	ULLC	...	15	5.47	-0.48	...		27.59	14.45	HanmiFinancial	HAFC	4.8	11	22.46	+0.61	.27		3.51	1.29	InnatePharma	IPHA	...	dd	2.04	+0.04	...																
37.20	5.02	FuelCell	FCEL	...	dd	5.14	-1.04	...		27.14	13.62	HanoverBankcorp	HNVH	1.8	14	22.60	-0.10	.10		71.00	5.46	Innodata	INOD	...	49	41.82	-6.36	...																
10.13	2.78	FulcrumTherap	FULC	...	dd	3.15	+0.03	...		14.00	9.15	HarborOneBncp	HONE	3.0	16	10.57	-0.18	.08		133.71	95.17	Innospec	IOSP	1.6	68	96.01	-2.08	.79																
25.11	14.57	FulgentGenetics	FLGT	...	dd	17.09	-0.15	...		15.46	8.42	Harmonic	HLIT	...	31	10.19	-0.21	...		6.69	3.04	InnovAge	INNV	...	dd	3.16	-0.06	...																
22.49	13.87	FultonFin	FULT	4.0	11	18.02	-0.01	18		41.61	28.14	HarmonyBio	HRMY	...	14	35.28	+2.56	...		12.17	4.91	InnovSolSuprt	ISSC	...	17	6.65	-0.01	...																
38.40	14.31	FundamentalGbl	FGF	...	12	18.12	-0.78	...		59.23	9.86	Harrow	HRWY	...	dd	28.41	+5.40	...		21.28	14.33	Innoviva	INVA	...	83	17.27	-0.12	...																
14.65	5.36	Funko	FNKO	...	dd	7.30	+0.26	...		8.87	4.27	Harte-Hanks	HHS	...	dd	4.78	-0.20	...		18.75	6.57	Innventure	INV	...	dd	8.18	+0.30	...																
130.88	51.80	Futu	FUTU	...	21	106.36	-12.11	.00		4.70	0.60	HarvardBioSci	HBIO	...	dd	.64	-0.01	...		13.33	6.14	Inogen	INGN	...	dd	7.35	-0.10	...																
G															73.46	54.05	Hasbro	HAS	4.6	22	60.57	+0.78	.70		7.80	0.91	InozymePharma	INZY	...	dd	.97	-0.03	...											
15.55	1.76	GCL Global	GCL	...	dd	2.16	-0.09	...		139.55	71.98	Hawkins	HWKN	...	27	105.77	-2.23	.18		20.67	2.22	Inseego	INSG	...	cc	9.36	-0.34	...																
14.48	8.88	GCM Grosvenor	GCME	3.3	cc	13.33	+0.44	.11		35.95	17.86	HawthornBcsh	HWBK	2.6	11	29.20	+0.69	.19		228.07	146.56	InsightEnt	NSIT	...	dd	25.14	+2.75	...																
42.76	14.26	GDEV	GDEV	...	0	7	15.24	+0.57	3.31	9.24	3.76	HealthCatalyst	HCAT	...	dd	4.41	+0.27	...		84.91	21.92	Insmid	INSM	...	dd	79.92	+3.37	...																
52.50	5.85	GDS Holdings	GDS	...	dd	27.67	-7.60	...		12.99	9.70	HealthcareSvcs	HCSG	...	20	10.42	-0.50	...		9.31	3.11	Inspirato	ISPO	...	dd	4.50	+0.60	...																
94.80	74.51	GE HealthCare	GEHC	2	19	81.49	-0.48	.035		115.59	65.01	HealthEquity	HQY	...	78	84.88	-12.53	...		289.46	160.19	Inuslet	PODD	...	46	268.32	+12.88	...																
14.46	5.00	GEN Restaurant	GENK	...	45	6.19	-0.14	...		34.24	23.92	HealthStream	HTSM	4	48	31.55	+0.49	.031		77.74	30.36	Intapp	INTA	...	dd	60.95	+1.67	...																
20.50	6.00	GE Research	GRHS	...	dd	12.50	+1.50	...		13.67	9.11	HeartlandExp	HTLD	...	cc	9.28	-0.16	02		35.49	16.81	IntegraLifeSci	IART	...	dd	22.49	+0.14	...																
36.18	20.66	G-IIApparel	GIII	...	6	26.20	-0.48	...		49.02	29.03	Heidrick&Strug	HSII	1.4	cc	42.33	-0.42	.15		13.62	7.98	IntegralAd	IAS	...	39	8.90	-0.13	...																
10.30	9.98	GP-ACIIAcqnA	GPAT	...	69	10.27	...	...		116.13	48.05	HelenoFTroy	HELE	...	11	52.85	-0.40	...		45.41	18.51	Intel	INTC	...	dd	24.26	+0.21	.125																
63.99	12.33	GRAL	GRAL	...	dd	30.29	+0.55	...		11.59	10.14	HelixAcqnIA	HLIX	...	33	10.77	...	...		28.23	3.00	IntelliaTherap	NTLA	...	dd	9.00	-0.14	...																
88.85	53.12	GRAVITY	GRVY	...	7	58.40	+4.53	...		8.38	4.79	HelloGroup	HLMO	...	8	6.57	-0.49	.30		4.46	1.92	Intellieck	IDN	...	dd	2.72	+0.41	...																
6.02	2.01	GSI Tech	GSIT	...	dd	2.47	-0.13	...		13.88	6.60	HennessyAdvsrs	HNMA	5.3	9	10.40	+0.22	.1375		7.84	3.88	Inter	INTR	1.9	15	5.78	-0.13	.08																
10.03	9.86	GSRIIIAcqn	GSRT	...	...	10.00	...	...		13.43	10.34	HennessyCapVI	HCVI	...	dd	10.80	+0.03	...		236.53	103.69	InteractiveBrkrs	IBKR	...	26	173.36	+5.25	.25																
6.53	2.85	GAIA	GAIA	...	dd	4.09	-0.08	...		0.29	0.18	HennessyCapVIIRT	HCVI	...	...	.19	-0.05	...		3.72	1.17	Intercur	INCR	...	...	1.49	-0.13	...																
4.45	0.89	GainTherap	GAINX	...	dd	2.34	-0.23	...		9.90	9.81	HennessyCapVII	HSV	...	...	9.84	+0.01	...		231.97	95.33	InterDigital	IDCC	1.1	18	217.35	+0.26	.60																
33.24	22.36	Galapagos	GLPG	...	22	25.82	-0.19	...		82.49	63.67	HenrySchein	HSIC	...	23	69.39	-1.19	...		27.34	14.13	Interfide	TILE	...	2	13	19.74	-0.52	.01															
17.14	7.52	Gambling.com	GAMB	...	16	13.20	-0.91	...		11.27	7.66	HeritageCommerce	HTBK	5.5	14	9.53	-0.11	.13		76.91	51.80	IntilBcshs	IBOC	2.2	10	63.44	+0.28	.70																
52.60	41.80	Gaming&Leisure	GLPI	6.1	18	50.20	+0.42	.76		27.58	16.55	HertzVantageFin	HTVA	4.0	19	23.78	+0.01	.24		148.15	108.39	Interparfums	IPAR	2.7	23	118.39	-8.83	.80																
10.39	7.13	GarrettMotion	GTX	2.7	7	8.94	-0.01	.06		8.21	2.47	HertzGlobal	HTZ	...	dd	3.47	-0.35	...		4.42	2.46	Intevac	IVAC	5.0	dd	4.03	...	052																
17.10	6.78	Gauzy	GAUZ	...	dd	9.42	-0.24	...		24.18	3.52	Hesai	HSAI	...	dd	18.40	-1.40	...		31.67	64.09	Intra-Cellular	ITCI	...	dd	131.65	+0.39	...																
31.72	19.58	GenDigital	GEN	1.8	27	27.18	+0.15	.125		10.06	0.13																																	

DATA

NASDAQ ISSUES

BARRONS.COM/DATA

52-Week									52-Week									52-Week									52-Week									52-Week												
High	Low	Name	Tick	Sym	Yld	P/E	Last	Chg.	Div	High	Low	Name	Tick	Sym	Yld	P/E	Last	Chg.	Div	High	Low	Name	Tick	Sym	Yld	P/E	Last	Chg.	Div	High	Low	Name	Tick	Sym	Yld	P/E	Last	Chg.	Div									
12.70	3.32	MolecularP	MOLN	...	dd	3.93	-0.40	...		53.56	13.44	ODP	ODP	...	30	14.61	-0.26	...		37.13	19.28	Pennant	PNTG	...	33	23.40	-0.11	...	5.77	2.86	RF Industries	RFIL	...	dd	4.97	+1.08	...		41.22	25.01	SapiensIntl	SPNS	2.1	21	27.03	-0.63	.28	
96.11	64.50	MonarchCasino	MCR1	1.5	16	81.19	-3.83	.30		80.08	41.59	ON Semi	ON	...	12	43.78	+0.59	...		34.56	17.01	PennsWoodsBncp	PWOD	4.6	12	28.03	-0.16	.32	24.20	18.38	RGC Resources	RGCO	3.9	18	21.47	+0.33	.2075		173.25	73.05	SareptaTherap	SRPT	...	31	74.10	-23.09	...	
342.64	174.75	monday.com	MDY	...	cc	265.45	+9.58	...		18.57	8.91	OP Bancorp	OPBK	3.9	9	12.21	-0.23	.12		37.07	27.10	PeoplesBncpOH	PEBO	5.4	9	29.73	-0.07	.40	3.41	1.45	RackspaceTech	RXT	...	dd	1.85	-0.23	...		5.34	2.26	Savara	SVRA	...	dd	2.82	+0.21	...	
76.06	53.95	Mondelez	MDLZ	2.9	19	64.51	+0.20	.47		2.04	0.92	OPKO Health	OPK	...	dd	1.80	+0.06	...		33.31	23.74	PeoplesBncpNCP	PEBK	2.9	9	27.42	+0.46	.20	29.16	10.57	RadiusRecycling	RDSN	2.6	dd	29.05	+1.24	.1875		53.90	34.49	ScanSource	SCSC	...	14	35.33	-0.76	...	
2.75	0.65	MoneyHero	MNY	...	dd	80.0	...	...		1389.05	947.49	O'ReillyAuto	ORLY	...	33	1339.09	+1.68	...		59.70	36.26	PeoplesFinSvc	PFIS	5.5	40	45.00	-1.15	.6175	93.65	45.82	RadNet	RDNT	...	cc	49.25	+2.71	...		12.19	1.23	ScanTechAI	STAI	...	15	2.81	+0.91	...	
387.19	173.13	MongoDB	MDB	...	dd	192.54	+7.17	...		220.00	126.57	OSI Systems	OSIS	...	25	193.78	+9.54	...		19.30	1.16	PepGen	PEPG	...	dd	1.77	-0.63	...	25.00	16.12	Radware	RDWR	...	cc	22.99	+1.80	...		46.98	6.76	ScholarRock	SRRK	...	dd	33.05	-1.55	...	
959.64	546.71	MonolithicPower	MPWR	1.1	16	590.98	-15.08	1.56		10.85	9.95	OaktreeAcqIII	OACC	...	...	10.14	+0.03	...		183.41	141.51	PepsiCo	PEP	3.7	21	145.45	-3.14	.355	13.70	1.75	RainEnhTech	RAIN	...	dd	2.14	+0.17	...		39.54	17.72	Scholastic	SCHL	3.8	36	21.22	+1.80	.20	
32.06	15.75	Monro	MNRO	6.5	29	17.20	+0.84	.28		19.95	14.89	OaktreeSpec	OCSL	13.1	23	15.62	-0.13	.07		29.84	16.56	PerdcoEduc	PRDO	2.1	11	24.58	-0.02	.13	3.46	0.62	RallyBio	RLYB	...	dd	.67	+0.04	...		29.15	16.67	Schrodinger	SDGR	...	dd	21.80	-1.10	...	
60.13	43.32	MonsterBev	MONS	...	39	57.31	+2.22	...		26.80	6.00	Oatly	OTLY	...	dd	10.02	+1.18	...		27.03	11.68	PerellaWeinberg	PWP	1.4	10	17.04	-0.27	.20	17.23	8.17	RamacoRscsA	METC	...	44	7.99	-0.77	...		156.34	94.68	ScienceAppliat	SAIC	1.4	15	105.90	+1.47	.32	
12.40	4.21	MonetRosaTherap	GLUE	...	dd	5.80	-0.47	...		21.87	14.03	OceanFirstFin	OCFC	4.7	10	17.04	-0.27	.20		12.75	7.84	RamacoRscsB	METCB	11.3	39	7.90	-0.92	.1971	5.65	2.75	scPharm	SCPH	...	dd	3.00	-0.03	...		5.65	2.75	scPharm	SCPH	...	dd	3.00	-0.03	...	
365.00	278.64	Morningstar	MORN	.6	35	298.12	+11.18	.455		11.78	4.06	OcularTherapeutix	OCUL	...	dd	7.51	-0.21	...		4.35	2.26	PerformantHlthcr	PHLT	...	dd	2.85	-0.05	...	69.15	37.42	Rambus	RMBS	...	34	56.72	+2.29	...		4.65	1.36	ScrippsEW	SSP	...	3	3.26	+0.62	...	
11.89	4.36	MotorcarParts	MPAA	...	dd	10.32	-0.11	...		23.08	10.55	Oculus	OCS	...	dd	19.57	+0.80	...		23.03	7.47	PerionNetwork	PERI	...	31	8.14	-0.61	...	10.64	9.91	RangeCapAcqn	RANG	...	...	10.02	...	...		31.68	21.90	SeacoastBkgFlg	SBFC	2.8	18	25.96	+0.01	.18	
10.16	9.94	MountainLakeA	MLAC	...	dd	10.04	+0.01	...		3.02	0.44	OfficePropInc	OPI	6.9	dd	.58	-0.26	.01		17.58	6.83	Perma-Pipeline	PIPH	...	7	13.76	+0.63	...	0.29	0.14	RangeCapAcqnRt	RANGR	...	...	.20	-0.01	...		115.32	82.31	Seagate	STX	3.3	16	88.27	+0.37	.72	
0.23	0.10	MountainLakeRt	MLACR	...	...	.18	...	...		32.81	19.35	OhioValleyBanc	OVCB	3.0	13	29.48	-0.87	.22		7.20	1.14	Personalis	PSNL	...	dd	3.56	-0.07	...	8.75	1.24	RaniTherap	RANI	...	dd	1.55	+0.04	...		13.59	6.19	SecurityNatFin	SNFC	...	11	12.82	+0.64	...	
5.12	2.87	MuralOncology	MURA	...	dd	3.85	-0.05	...		116.96	70.56	Okta	OKTA	...	cc	113.74	+1.19	...		6.29	1.41	PetcoHealth	WOOF	...	dd	2.44	+0.05	...	50.69	26.77	Rapid7	RPD	...	71	28.29	+0.30	...		2.63	1.56	Seer	SEER	...	dd	1.88	-0.07	...	
29.30	9.36	MyriadGenetics	MYGN	...	dd	10.01	-0.06	...		2.77	1.19	Olaplex	OLPX	...	46	1.34	+0.01	...		6.85	2.90	PetMedExpress	PETS	...	cc	4.25	+0.23	...	29.74	6.43	RapportTherap	RAPP	...	dd	9.72	-0.79	...		109.58	78.13	SelectivIns	SIGI	1.7	28	88.71	+0.91	.38	
NO									232.26	157.67	OldDomFreight	ODFL	7	30	165.22	+2.72	.28		11.30	6.65	Pharming	PHAR	...	dd	8.84	-0.12	...	12.36	5.60	RecursionPharm	RXXR	...	dd	6.68	+0.33	...		79.52	22.13	Semtech	SMTC	...	dd	39.62	+0.02	...		
58.09	23.00	NapcoSecurity	NSSC	2.1	18	23.94	-1.25	.125		7.55	5.29	OldMarketCap	OMCC	...	dd	6.40	+0.12	...		25.55	14.14	Pharvaris	PHVS	...	dd	15.40	-1.27	...	12.36	5.60	RecursionPharm	RXXR	...	dd	6.68	+0.33	...		90.07	51.79	SenecaFoodsA	SENEA	...	16	87.85	+3.21	...	
52.44	32.93	NBT Bancorp	NBTB	3.2	14	42.80	-0.46	.34		24.49	15.38	Old2ndBncp	ONB	2.6	13	21.20	+0.24	.14		19.70	4.07	PhathomPharm	PHAT	...	dd	6.23	+1.82	...	62.13	42.78	RedRiverBcshs	RRBI	9	10	50.94	-2.81	.12		90.70	53.65	SenecaFoodsB	SENEB	...	17	90.70	+2.63	...	
270.73	137.19	NICE	NICE	...	23	156.78	+12.17	...		19.46	13.20	Old2ndBncp	OSBC	1.4	9	16.92	+0.40	.06		59.40	42.50	PhenixPharm	PFIX	...	0	7	53.33	-0.85	1.43	9.20	2.97	RedRobin	RRGB	...	dd	4.12	-0.40	...		3.97	1.08	SenstarTech	SNT	...	65	3.45	...	...
17.76	0.99	NIP	NIPG	...	...	1.95	+0.81	...		16.62	3.94	OlemaPharm	OLMA	...	dd	4.23	-0.18	...		26.55	12.07	PhibroAnimal	PAHC	2.2	46	21.90	+0.65	.12	63.29	42.33	RedRockResorts	RRR	2.3	20	44.25	-0.79	.25		28.99	4.17	Septerna	SEPN	...	...	5.92	-0.38	...	
42.49	29.05	NMI Holdings	NMIH	...	8	35.29	-0.11	...		120.03	68.05	Ollie'sBargain	OLLI	...	33	106.88	+4.39	...		40.12	30.62	PhillipsEdison	PECO	3.5	71	34.93	+0.12	.1025	15.29	5.10	Redfin	RDFN	...	dd	11.04	+0.34	...		12.36	3.77	SeraPrognostics	SERA	...	dd	3.79	-0.28	...	
5.20	2.38	NMI	NNBR	...	dd	2.56	+0.05	...		73.27	30.29	OlympicSteel	ZEUS	2.0	16	31.84	-1.01	.16		31.60	19.61	Photonics	PLAB	...	9	21.01	-0.25	...	78.18	56.51	RegencyCtrs	REG	3.9	34														

DATA

NASDAQ ISSUES

52-Week									52-Week									
High	Low	Name	Sym	Yld	P/E	Last	Chg.	Div.	High	Low	Name	Sym	Yld	P/E	Last	Chg.	Div.	
79.79	42.35	StockYardsBncp	SYBT	1.8	18	69.07	+0.53	.31	28.51	19.33	TriiMas	TRS	.7	41	24.25	+0.10	.04	
17.58	5.93	StokeTherap	STOK	...	dd	8.15	+0.45	...	77.78	48.65	Trimbite	TRMB	...	dd	12	70.54	+1.15	...
17.93	7.72	StoneCo	STNE	...	dd	11.10	-1.38	...	3.55	0.63	TrinityBiotech	TRIB	...	dd	71	+0.02	...	
128.23	64.03	StoneX	SNEX	...	dd	117.33	+6.43	...	16.82	13.05	TrinityCapital	TRIN	12.6	8	16.14	+0.31	.37	
12.88	6.05	Stratays	SNYS	...	dd	10.19	+0.32	...	71.18	38.23	Trpico	TCOM	4	19	64.23	+2.20	.30	
123.62	78.43	StrategicEd	STRA	2.9	18	82.37	+2.47	.60	28.76	12.93	Tripadvisor	TRIP	...	cc	14.89	+1.05	...	
53.01	21.05	Strattec	STRT	...	dd	11	42.67	-0.68	10.42	3.50	TriSalusLifeSci	TLSI	...	dd	5.64	+0.38	...	
30.66	17.60	StratusProp	STRS	...	dd	94	18.15	+0.08	110.58	58.22	TrumpHinfl	TFIN	...	cc	61.59	+0.50	...	
62.74	19.39	StructureTherap	GPCR	...	dd	20.97	-0.08	...	5.45	1.60	trivago	TRVG	...	dd	5.40	+1.28	...	
11.25	5.68	SummitStateBk	SSBI	1.6	dd	9.94	+1.37	.04	32.00	7.61	TnBridge	TBRG	...	dd	27.74	+0.82	...	
38.89	2.10	SummitTherap	SMMT	...	dd	19.75	-1.04	...	4.62	1.68	TrueCar	TRUE	...	dd	1.78	-0.10	...	
18.99	9.22	SunCountryAir	SNCY	...	dd	13	12.81	-0.31	1.86	0.32	TnGulf	TRUG	...	...	...	-39	-0.01	...
8.11	4.88	SunOpta	STKL	...	dd	5.21	-0.19	...	79.38	11.75	TrumpMedia&Tech	DJT	...	dd	20.25	+0.04	...	
50.67	42.33	SunriseComms	SNRE	.0	...	47.81	+1.8537252	...	57.90	19.69	Trupanion	TRUP	...	dd	37.00	+1.74	...	
22.26	5.93	SunRun	RUN	...	dd	6.59	+0.09	...	38.89	25.83	TrustcoBank	TRST	4.8	12	30.31	-0.07	.36	
30.00	13.94	SuperHIntl	HDL	...	...	26.57	+1.67	...	40.73	25.41	Trustmark	TRMK	2.8	dd	34.01	-0.10	.24	
110.61	17.25	SuperMicroComp	SMCI	...	dd	18	42.15	-0.02	9.69	1.44	TscanTherap	TCRX	...	dd	1.67	-0.07	...	
21.80	10.60	SuperiorGroup	SGC	5.2	15	10.80	-0.87	.14	1.76	0.64	Tunio	TOUR	...	dd	1.04	-0.04	.036	
43.28	25.53	SupernusPharm	SUPN	...	dd	24	32.15	+0.89	3.88	0.34	TunstoneBiologics	TSBX	...	dd	+1	+0.04	...	
39.97	19.50	SurgeryPartners	SGRY	...	dd	24.21	+0.61	...	19.50	12.10	TurtleBeach	TBCH	...	dd	19	14.56	+1.00	...
42.44	25.17	Surmodics	SRDX	...	dd	30.38	+2.08	...	18.00	7.35	TwinDisb	TWIN	1.9	12	8.22	+0.43	.04	
6.13	0.76	SutroBioph	STRO	...	dd	77	-0.04	...	22.20	1.50	TwinHospitality	TWNP	...	dd	7.02	-0.13	...	
50.41	17.11	Symbotic	SYM	...	dd	22.39	+0.74	...	60.90	27.41	TwistBioSci	TWST	...	dd	42.89	+2.93	...	
100.50	60.75	Synaptics	SYNA	...	dd	15	64.10	+1.28	5.99	2.29	Tseventybio	TSVT	...	dd	4.95	...	...	
25.07	12.06	SyndaxPharm	SNDX	...	dd	13.71	+0.76	...	29.60	9.93	TyraBiosciences	TYRA	...	dd	10.69	-0.81	...	
624.80	425.73	Synopsys	SNPS	...	dd	33	448.60	+2.37	1	...	...	...	...	...	...	...	...	
3.72	1.27	SyprisSolutions	SYPR	...	dd	1.63	+0.02	...	141	33	102	35	112	107	50	+0.95	.35	

6.50	1.28	TelaBio	TELA	...	dd	1.47	-0.88	...	129.94	76.00	UMBFin	UMBF	1.6	11	102.35	+0.93	.40	
15.00	11.70	TFSFinl	TFSL	9.3	42	12.13	-0.18	282.25	20.40	3.10	UPIntTech	TIGR	...	25	8.86	+1.21	...	
2.55	0.47	TMChemetals	TMC	...	dd	1.82	-0.03	...	10.00	9.24	USARareEarth	USAR	...	33	11.10	-7.45	...	
26.49	158.84	T-MobileUS	TMUS	1.3	26	255.84	-0.14	.88	21.86	10.25	USCBFinancial	USCB	1.3	15	18.85	+0.61	.10	
72.98	39.18	TPG	TPG	3.5	dd	50.00	+2.41	.53	199.53	57.32	USLime&Min	USLM	3	25	93.02	-0.20	.06	
5.75	0.79	TPICComposites	TPIC	...	dd	.84	-0.24	...	3.30	0.97	uCloudlink	UCL	...	11	1.28	+0.03	...	
125.81	91.37	T.RowePrice	TROW	5.5	10	92.83	-0.21	1.27	11.60	6.67	Udemy	UDMY	...	dd	8.51	+0.31	...	
10.90	3.11	TTEC	TTEC	15.9	dd	3.64	+0.21	.06	529.67	309.01	UltraBeauty	ULTA	...	14	350.57	-6.91	...	
30.41	13.43	TTM Tech	TTMI	...	dd	22.77	+0.94	...	56.47	22.40	UltraClean	UCTT	...	47	24.25	-1.00	...	
36.50	21.31	TWFG	TWFG	...	27	30.11	+1.06	...	60.37	37.02	UltagenyxPharm	RARE	...	dd	19.18	-0.16	...	
4.60	2.69	Taboola	TBLA	...	dd	2.92	-0.03	...	13.39	5.31	Ultralife	ULBI	...	10	5.47	-0.04	...	
21.10	11.52	TactileSystems	TCMD	...	19	13.29	+0.13	...	37.70	21.00	UnitedBankshares	UNB	4.6	16	31.49	+3.18	.36	
258.75	135.24	Take-TwoSftwr	TWNO	...	dd	213.47	+8.90	...	19.18	3.73	uniQure	QURE	...	dd	13.70	-0.50	...	
218.03	86.75	TalenEnergy	TLEN	...	12	214.81	+9.88	...	116.00	37.02	UnitedAirlines	UAL	...	8	74.87	+1.20	...	
1.27	0.50	Talpera	TLPH	...	dd	.63	+0.07	...	44.43	30.68	UnitedBkshsWV	USBI	4.3	13	34.38	-1.18	.37	
53.69	17.64	TandemDiabetes	TNDX	...	dd	20.29	+1.12	...	31.70	18.04	UnitedFire	UFCS	2.2	12	28.76	-0.37	.16	
12.02	1.65	TangoTherap	TNGM	...	dd	1.76	-0.19	...	16.25	7.02	UnitedGuardian	UG	7.3	13	9.61	-0.37	.35	
57.28	20.08	TarsusPharm	TARS	...	dd	49.97	+1.88	...	10.49	7.02	UnitedSecBcshs	UBFO	5.4	10	8.95	-0.23	.12	
19.60	10.56	TaskUs	TASK	...	27	13.38	-0.29	...	417.82	221.53	UnitedTherap	UTHR	...	13	312.99	+5.75	...	
33.37	10.61	TatTechnologies	TATT	...	33	25.00	-0.79	...	6.38	2.57	Uniti	UNIT	...	0	13	4.99	-0.04	.15
10.35	9.89	TaviaAcqn	TAVI	...	...	10.05	+0.01	...	51.22	25.60	UnityBancorp	UNTY	1.3	10	14.24	-0.31	.14	
0.20	0.12	TaviaAcqnRtr	TAVR	...	...	.15	...	...	3.10	0.94	UnityBiotech	UBTX	...	dd	1.83	+0.05	...	
4.32	1.19	TayshaGene	TSHA	...	dd	1.64	-0.08	...	237.00	14.07	UnityDisplay	OLED	1.2	32	148.50	-1.85	.45	
33.08	13.04	TechTarget	TTGT	...	dd	14.35	+1.17	...	14.20	6.28	UnvElectronics	UEIC	...	dd	6.44	-0.46	...	
61.07	13.80	TecnicTherap	TECX	...	dd	21.15	-4.48	...	53.29	25.13	UnivLogistics	ULIC	1.6	5	26.47	+0.35	.105	
8.90	4.77	Ericsson	ERIC	2.1	cc	8.17	-0.03	131.5	32.75	18.41	UnivestFin	UVSP	2.9	11	28.64	+0.37	.21	
25.38	6.93	Telesat	TSAT	...	10	20.89	-4.46	...	38.72	23.35	Upbound	UPBD	6.3	11	24.81	+2.05	.39	
30.36	14.01	TelichPharm	TLX	...	cc	17.79	+0.49	...	5.64	1.79	UplandSoftware	UPLD	...	dd	3.40	+0.30	...	
5.03	1.89	Telos	TLS	...	dd	2.73	+0.06	...	96.43	20.60	Upstart	UPST	...	dd	51.96	+3.42	...	
91.45	22.89	TempusAI	TEM	...	dd	51.35	+4.18	...	29.46	6.65	UpstreamBio	UPB	...	...	7.62	-1.99	...	
38.49	9.27	10xGenomics	TXG	...	dd	10.39	+0.05	...	18.14	8.34	Upwork	UPWK	...	9	13.57	+0.97	...	
50.30	35.25	Tenable	TENB	...	dd	36.25	+0.19	...	61.16	33.86	UrbanOutfitters	URBN	...	12	49.13	+0.32	...	
5.32	0.39	TenayaTherap	TNYA	...	dd	.64	-0.06	...	20.70	9.03	UroGenPharma	URGN	...	dd	12.13	+1.06	...	
163.21	82.98	Teradyne	TER	5	26	87.51	+0.77	.12	2.92	1.24	Usio	USIO	...	15	1.51	+0.04	...	
11.40	3.08	TernsPharm	TRNK	...	dd	3.35	+0.17	...	77.33	56.67	UtahMedProducts	UTMD	2.1	14	56.81	-0.49	.305	
11.44	6.92	TeritorialRgn	TRNN	5	dd	8.15	-0.21	.01	3.22	2.20	UTstarcom	UTSI	...	dd	2.40	...	...	
									7.84	1.41	Uxin	UXIN	...	dd	4.03	-0.16	...	

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
141.33	102.35	UPFI Inds	UPFI	1.3	16	107.50	+0.95	.35
129.94	76.00	UMB Fin	UMBF	1.6	11	102.35	+0.93	.40
14.48	3.10	UPFintech	TIGR	...	25	8.86	+1.21	...
20.00	9.24	USARareEarth	USAR	...	33	11.10	-7.45	...
21.86	10.25	USCB Financial	USCB	1.3	15	18.85	+0.61	.10
159.53	57.32	US Lime&Min	USLM	.3	25	93.02	-0.20	.06
3.30	0.97	uCloudIntl	UCL	...	dd	1.12	+0.03	...
11.60	6.67	Udemy	UDMY	...	dd	8.51	+0.31	...
529.67	309.01	UltraBeauty	ULTA	...	14	350.57	+6.91	...
56.47	22.40	UltraClean	UCTT	...	47	24.25	-1.00	...
60.37	37.02	UltragenyxPharm	RARE	...	dd	39.18	-0.16	...
13.39	5.31	Ultralife	ULBI	...	10	5.47	-0.04	...
37.70	21.00	UnionBankshares	UNB	4.6	16	31.49	+3.18	.36
19.18	3.73	uniQure	QURE	...	dd	13.70	-0.50	...
116.00	37.02	UnitedAirlines	UAL	...	8	74.87	+1.20	...
44.43	30.68	UnitedBkshrsWV	UBSI	4.3	13	34.38	-0.18	.37
31.70	18.04	UnitedFire	UFCS	2.2	12	28.76	-0.37	.16
16.25	7.02	UnitedGuardian	UG	7.3	13	9.61	-0.37	.35
10.49	7.02	UnitedSecBcshrs	UBFO	5.0	10	8.95	-0.23	.12
417.82	221.53	UnitedTherap	UTHR	...	13	312.99	+5.75	...
6.38	2.57	Uniti	UNIT	.0	13	4.99	+0.04	.15
51.22	25.60	UnityBancorp	UNTY	1.3	10	42.14	-0.31	.14
3.10	0.94	UnityBiotech	UBX	...	dd	1.83	+0.05	...
237.00	140.17	UnivDisplay	OLED	1.2	32	148.50	-1.85	.45
14.20	6.28	UnvleElectronics	UEIC	...	dd	6.44	-0.46	...
53.29	25.13	UnivLogistics	ULH	1.6	5	26.47	+0.35	.105
32.75	18.41	UnivestFin	UVSP	2.9	11	28.64	+0.37	.21
38.72	23.35	Upbound	UPBD	6.3	11	24.81	+0.25	.39
5.64	1.79	UplandSoftware	UPLD	...	dd	3.40	+0.30	...
96.43	20.60	Upstart	UPST	...	dd	51.96	+3.42	...
29.46	6.65	UpstreamBio	UPB	...	...	7.62	-1.99	...
18.14	8.43	Upwork	UPWK	...	9	13.57	+0.97	...
61.16	33.86	UrbanOutfitters	URBN	...	12	49.13	+0.32	...
20.70	9.03	UroGenPharma	URGN	...	dd	12.13	+1.06	...
2.92	1.24	Usio	USIO	...	15	1.51	+0.04	...
77.33	56.67	UtahMedProducts	UTMD	2.1	14	56.81	-0.49	.305
3.22	2.20	UTStarcom	UTSI	...	dd	2.40	...	...
7.84	1.41	Uxin	UXIN	...	dd	4.03	-0.16	...

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
16.13	1.42	VNET	VNET	...	cc	8.71	-2.94	...
8.40	2.27	VOXX Intl	VOXX	...	dd	7.49	...	...
123.97	73.36	VSE	VSEC	.3	cc	120.36	+6.47	.10
8.19	2.07	Vacasa	VCSA	...	dd	5.49	+0.26	...
11.10	6.47	ValleyNatlBncp	VLY	5.0	13	8.85	+0.05	.11
9.50	3.62	Valneva	VALN	...	dd	7.17	+0.38	...
6.75	3.85	VandaPharm	VNDA	...	dd	4.77	-0.21	...
18.30	10.19	VarexImaging	VREX	...	dd	12.57	+0.07	...
60.58	39.10	VaronisSystems	VNS	...	dd	41.00	+0.99	...
4.10	1.60	VastaPlatform	VSTA	...	dd	3.51	+0.15	...
121.06	58.10	Vaxcyte	PCVX	...	dd	74.66	+0.29	...
18.56	1.33	Veeva	VEEA	...	dd	1.68	-0.04	...
49.25	20.05	VeevaInstr	VECO	...	17	21.16	-0.32	...
7.36	1.28	VentixBiosciences	VTYX	...	dd	1.32	-0.09	...
8.32	2.15	VeraBradley	VERA	...	dd	2.37	-0.09	...
51.61	25.99	VeraTherap	VRA	...	dd	27.08	-0.91	...
47.32	18.61	Veracyste	VCYT	...	cc	31.82	+0.31	...
63.00	39.12	Vericel	VCEL	...	cc	46.26	+0.88	...
38.17	20.67	VerintSystems	VNT	...	23	21.40	-0.35	...
245.67	167.05	VeriSign	VRSN	...	31	244.51	+6.16	...
30.10	217.34	VeriskAnalytics	VRSK	.6	43	285.16	-3.42	.45
31.62	18.74	Veritex	VBTX	3.3	13	24.52	+0.07	.20
7.76	2.03	Veritone	VERI	...	dd	2.76	+0.15	...
70.40	11.39	VeronaPharma	VRNA	...	dd	66.81	+5.42	...
11.41	0.51	VerricaPharm	VRCA	...	dd	.56	+0.02	...
18.38	9.48	VersaBank	VBNA	.7	11	10.11	-0.20	.0173
60.71	27.22	Vertex	VRTX	...	dd	35.71	+2.12	...
519.88	377.85	VertexPharm	VRTX	...	dd	503.20	+1.57	...
13.63	4.31	VerveTherap	VERV	...	dd	5.55	-0.42	...
26.33	7.77	ViantTech	DSP	...	cc	12.46	+0.22	...
26.70	6.69	ViaSat	VIA	...	dd	9.78	-0.07	...
13.55	8.77	Viatri	VTRS	5.2	dd	9.15	+0.05	.12

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
12.91	6.60	ViaviSolutions	VIAY	...	dd	11.62	+0.68	...
65.70	30.90	Vicor	VICR	...	cc	53.64	-0.02	...
73.42	41.30	VinciCapital	VCTR	2.8	14	59.87	+1.90	.47
6.06	1.49	VigilNeurosci	VIGL	...	dd	1.89	-0.13	...
89.10	24.41	VikingTherap	VKTX	...	dd	28.95	-1.94	...
35.34	24.57	VillageSuper A	VLEGA	2.9	9	34.96	+1.92	.25
7.90	3.43	Vimeo	VMEQ	...	35	5.47	+0.04	...
11.62	9.01	VinciPartners	VINP	6.3	16	10.34	+0.71	.15
10.18	9.96	VineHillCapA	VCIC	...	...	10.18	+0.04	...
6.42	2.26	VinFastAuto	VFS	...	dd	3.44	+0.16	...
2.33	0.50	ViomTech	VIOT	...	dd	1.88	...	...
14.45	6.56	VirBioTherap	VIR	...	dd	6.93	-0.22	...
18.50	9.08	VircoMfg	VIRC	1.0	6	9.59	-0.35	.025
41.38	19.97	VirtuFinancial	VIRT	2.6	13	37.58	+1.87	.24
119.16	75.75	Visteon	VC	...	8	80.28	-0.33	...
40.32	23.00	VitaCo	COCO	...	38	35.51	+0.83	...
48.41	22.82	VitalFarms	VITL	...	25	29.79	-1.15	...
6.09	2.51	VividSeats	SEAT	...	41	2.81	-0.05	...
10.39	8.00	Vodafone	VOD	7.1	10	9.73	+0.18	.2348
2.43	0.63	VorBioPharma	VOR	...	dd	.87	-0.03	...
11.20	9.95	VoyagerAcqnA	VACH	...	...	10.20	+0.04	...
10.66	3.56	VoyagerTherap	VYGR	...	5	3.88	-0.02	...
36.05	12.00	Vroom	VRM	...	dd	26.75	+1.43	...

52-Week High	Low	Name	Tick Sym	Yld	P/E	Last	Chg.	Div Amt.
16.74	4.25	WaveLifeSci	WVE	...	dd	9.59	-0.63	...
292.36	211.03	WD-40	WDFC	1.6	44	230.67	-7.91	.94
25.66	8.32	Weebton	WBTN	...	dd	8.73	+0.23	...
62.75	41.33	WFSF Financial	WSFS	1.2	12	52.05	+0.05	.15
2.35	0.38	WW Intl	WW	...	dd	.56	+0.05	...
38.62	25.79	WaFd	WAFD	3.9	13	27.66	-0.58	.27
2.47	0.14	Wag!	PET	...	dd	.25	...	...
22.05	8.08	WalgreensBoots	WBA	...	dd	11.10	-0.13	.25
12.70	6.64	WarnerBrosA	WBD	...	dd	10.74	+0.55	...
36.64	27.06	WarnerMusic	WMG	2.2	33	32.44	-0.47	.1

DATA

EXCHANGE-TRADED PORTFOLIOS

BARRONS.COM/DATA

Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.
Bats						FTVestEMBD	TDEC	...	20.74	+0.28	...	FTVestGold	BGLD	22.2	20.67	+0.19	4.595	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AlpsOSHEurQual	OEUR	3.7	30.72	-0.34	6551	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AlpsOSHblnt	OGIG	...	45.71	+0.81	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AlpsOSHUSQual	OUSA	1.5	52.62	+0.18	666	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AlpsOSHUSQual	OSUM	1.8	49.17	+0.05	1463	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
ARK AutoTech	ARKQ	...	69.57	+1.12	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
ARKGenomicRev	ARKG	...	23.32	+0.57	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
ARKIsrael Innov	IZRL	5	22.31	-0.30	.1011	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
ARKSpaceExpln	ARKX	...	18.66	+0.19	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
ARK21ShActBTC	ARKY	...	0.2928	-1.01	.798	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
ARK21ShActBitcoin	ARKA	32.2	53.87	-0.57	1.8488	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
ARK21ShActEther	ARKZ	5.0	21.43	+0.42	.2818	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
ARK21ShActOn	ARKC	...	0.3390	-0.96	3.1782	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
ARK21ShrsBitcoin	ARKB	...	88.73	-0.71	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
ARK21ShBBlockch	ARKD	15.3	38.48	+1.13	2.5341	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
ASXSEotericalNx	WUGI	...	69.25	-0.48	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AbacusFCFInnovLdrs	ABOT	1.3	34.87	+0.38	.4629	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AbacusFCFIntLdrs	ABLG	2.1	29.10	-0.13	.1183	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AbacusFCFLdrs	ABFL	7	64.89	+0.96	.0834	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AbacusFCFRealAsset	ABLD	10.1	28.23	-0.03	1.8844	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AbacusFCFSLdrs	ABLS	...	22.27	+0.80	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AbacusTacticalHvy	ABHY	15.2	19.19	+0.09	2.1129	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AcruenceActiUS	XVOL	3.3	20.09	+0.27	.6684	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AdaptiveCore	RULE	...	20.65	+0.17	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AffinityWorldLdr	WLDL	2.0	29.59	+0.25	4012	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AllianzIMBffr15	SPBU	...	24.46	+0.04	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AllianzIMSEqB15	ARLU	...	26.08	+0.01	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AllianzIMSEqB15A	AUGU	...	25.44	+0.03	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AllianzIMSEqB15D	DECU	...	24.14	+0.06	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AllianzIMSEqB15F	FABU	...	24.20	+0.06	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AllianzIMSEqB15G	JANU	...	24.46	+0.03	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AllianzIMSEqB15J	JULU	...	25.66	+0.03	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AllianzIMSEqB15K	JNEU	...	26.25	+0.03	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AllianzIMSEqB15M	MARU	...	24.21	+0.06	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AllianzIMSEqB15m	MARU	...	24.21	+0.06	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AllianzIMSEqB15N	NVBU	...	24.95	+0.08	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AllianzIMSEqB15O	OCTU	...	24.77	+0.04	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AllianzIMSEqB15S	SEPU	...	25.12	+0.06	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AlphaArchArg	BOXA	...	10.025	+0.30	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AlphaArch1-3M	BOXX	...	0.11138	+0.05	.2906	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AlphaArchTall	CAOS	...	87.99	+0.05	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AmCentQualCv	QCON	2.7	45.02	+0.36	.0672	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AmCentQualPfd	QPF6	6.2	38.57	+0.27	.0587	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AmCustSatisfCore	ACSI	...	58.95	+0.35	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AmplifyBgeUSTR	TLTP	...	24.07	+0.17	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AnfieldDyxFin	ADFI	3.2	8.50	+0.03	0218	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...
AnfieldUSEquity	AESR	...	16.69	+0.23	...	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	FTVestGold	IGLD	18.9	20.50	+0.17	.1138	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...	InnovEqDefIYO	ZOCT	...	25.20	+0.03	...

DATA

EXCHANGE-TRADED PORTFOLIOS

BARRONS.COM/DATA

Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.																	
LifeX2054Lg	LFAN	6.8	147.13	+1.15	8333	PacerSOSCConDec	PSCX	...	27.29	+0.07	...	T-Rex2XLgHood	ROBN	...	14.54	+2.99	...	AdvsShDorseyADR	AADR	1.2	77.15	+0.14	3249	FidDisrTech	FDTX	...	33.20	+0.34	...	GlbXDaxCstr	DTAC	...	17.29	-0.47	...					
LifeX2059Infln	LIAT	4.4	232.76	-0.86	855	PacerSOSCConJul	PSCJ	...	26.07	+0.05	...	T-Rex2XLgMSTRDly	MSU	...	6.28	+0.20	...	AdvsShDW FSM	DWUS	2	47.04	+0.40	0869	FidDisrput	FDIF	...	30.65	+0.34	...	GlbXDaxMats	DMAT	...	15.59	-0.01	...					
LifeX2059Lg	LFVAF	6.1	164.94	-0.64	8333	PacerSOSFlexDec	PSFD	...	32.67	+0.13	...	T-Rex2XLgMSFT	MSFX	...	21.79	+0.30	...	AdvsShDW FSM US	DWUS	2	47.04	+0.40	0869	FidelityLowDurBd	FLDB	4.7	50.47	+0.01	184	GlbXecom	EMBX	...	28.62	+0.19	...					
LifeX2051Infln	LIADF	5.6	180.13	-0.19	855	PacerSOSFlexJul	PSFJ	...	26.66	+0.06	...	T-Rex2XLgNFLX	NFLU	...	40.54	+3.30	...	AdvsShDorseyShrt	DWSH	5.9	7.40	-0.06	4339	FidMetaverse	FMET	5	29.01	-0.18	1046	GlbXFinTech	FINB	...	28.65	+0.42	...					
LifeX2051Lg	LFVAF	7.4	134.75	+0.47	8333	PacerSwanSOSFDec	PSFF	...	28.77	+0.07	...	T-Rex2XLgNVidia	NVDX	...	9.21	-0.67	...	AlexisPractical	LEXI	...	29.41	+0.13	...	FidNasdaq	ONEQ	7	70.00	+0.05	105	GlbXGen&Biotech	GNOR	...	8.71	-0.13	...					
LifeX2057Infln	LIAP	4.6	204.40	+0.58	855	PacerSOSModDec	PSMD	...	28.84	+0.10	...	T-Rex2XLgRBLX	RBLU	...	23.67	+3.44	...	AlphaArchib	AAYM	2.6	24.75	+0.41	6456	FT AltAbsRet	FAAR	3.4	28.62	+0.42	3264	GlbXHydrogen	HYDR	...	19.03	-0.88	...					
LifeX2057Lg	LFAR	6.3	158.14	+0.37	8333	PacerSOSModJul	PSMJ	...	27.99	+0.06	...	T-Rex2XLgTesla	TSLT	...	12.35	-0.26	...	AlphaArHInflnt	HIDE	2.8	22.62	+0.06	6368	FT APxJapan	FPA	3.2	28.87	-0.06	63	GlbXIoT	SNFR	...	34.19	+0.07	...					
LifeX2065Infln	LIAD	4.7	213.52	+1.16	855	PacerSOSConsApr	PSCW	...	25.59	+0.05	...	TemaMonopolies	TOLL	...	32.06	+0.13	6328	AlphaArHInflnt	IMOM	4.1	29.30	+0.11	12001	FT BbgsShareYd	SHRY	1.4	40.13	+0.06	293	GlbXMSCISuperDiv	FSMR	5.9	15.99	+0.07	0686	...	...	...	...	...
LifeX2065Lg	LFQA	6.5	154.62	+0.65	8333	PacerSOSConsOct	PSCO	...	28.02	+0.04	...	ThemesCopper	COPI	1.2	24.75	+0.93	2983	AlphaArHInflnt	IVAL	3.0	25.94	+0.19	066	FT BrazilAlpha	FBAZ	4.1	10.42	+0.36	134	GlbXNMILCnsmr	MILN	...	43.68	+0.71	...					
LifeX2068Infln	LIAD	5.2	193.97	-1.64	855	PacerSOSFlexApr	PSFM	...	26.90	+0.07	...	ThemesLithium	LIMA	...	24.64	-0.65	...	AlphaArHInflnt	QVAL	1.2	24.75	+0.93	2983	FT BuyWrite	FTBI	9.2	22.17	+0.11	17	GlbXNas100Co	QCLR	7	28.00	+0.25	0875	...	...	...	...	...
LifeX2068Lg	LFAL	7.0	143.19	-0.58	8333	PacerSOSFlexOct	PSFO	...	28.31	+0.08	...	ThemesUranium	URAN	2	27.94	+0.73	0604	AlphaBlueCapUSSM	ABCS	1.4	27.76	+0.26	1528	FT CA MuniHi	FCAL	3.0	49.28	+0.13	129	GlbXNas100Cv	QYLD	12.2	16.96	-0.01	165	...	...	...	...	...
LifeX2052Infln	LIAG	5.4	182.68	+1.44	855	PacerSOSModApr	PSMR	...	27.39	+0.09	...	3DPrintingEtm	PRNT	5	25.54	-0.05	1068	AltruismGlbDiv	DIVD	3.0	34.88	-0.02	0509	FT CapStrength	FTCS	1.3	87.95	+0.03	4043	GlbXNas100Risk	QRMI	12.2	16.92	+0.17	1742	...	...	...	...	...
LifeX2052Lg	LFKA	7.2	139.05	+0.19	8333	PacerSOSModOct	PSMO	...	27.29	+0.07	...	TouchstoneClimt	HEAT	7	25.32	-0.02	1622	AltruismGlbDiv	DIVD	3.0	34.88	-0.02	0509	FT ChinaAlphaDEX	FCA	4.8	21.58	-0.56	022	GlbXNas100Till	QTR	...	29.27	-0.01	...	...	...	...	...	...
LifeX2048Infln	LIAB	6.4	173.37	+1.21	855	PacerTrendEur	PTEU	3.0	27.92	-0.08	8348	TouchstoneEMxCh	TEMX	...	24.45	+0.44	...	AmCentShDur	SDSI	5.4	51.29	+0.15	2826	FT CloudAlpha	SKYY	...	108.54	+1.27	...	GIXNas100CCGr	QYLG	7.4	26.28	+0.02	1277	...	...	...	...	...
LifeX2048Lg	LFAR	8.3	120.81	+0.28	8333	PacerTrend450	PTMC	9	34.59	+0.07	3203	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMkts	FDT	3.5	59.77	+0.03	789	GlbXPropTech	PTEC	...	34.62	-0.35	...	...	...	...	...	...
LifeX2049Infln	LIAC	6.1	165.63	+1.25	855	PacerTrend750	PTLC	7	34.64	+0.36	3582	TouchstoneUSLC	TUSL	5.2	35.40	-0.02	0962	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXRenewEner	RNEC	...	8.61	-0.03	...	...	...	...	...	...
LifeX2049Lg	LIAC	8.0	125.63	+0.29	8333	PacerUSCashCowsBd	PEX	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXRobotic&AI	BOFA	...	32.34	-0.32	...	...	...	...	...	...
LifeX2065Infln	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2065Lg	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2062Infln	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2062Lg	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Infln	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Lg	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Infln	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Lg	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Infln	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Lg	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Infln	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Lg	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Infln	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Lg	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Infln	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Lg	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Infln	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Lg	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	AmplifyCowsCf	HCOW	8.8	24.13	+0.37	2068	FT DevMktsXUS	FDTX	3.5	59.77	+0.03	789	GlbXS&PcathVxUS	CEFA	3.0	32.37	...	6743	...	...	...	...	...
LifeX2057Infln	LIAD	5.2	193.97	-1.64	855	PacerUSCashCows	COWZ	1.8	54.70	+0.12	1258	TouchstoneUSLC	LCF	6	35.58	+0.33	2277	Ampl																						

DATA

EXCHANGE-TRADED PORTFOLIOS

BARRONS.COM/DATA

Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.						
InvsdCWUtlisMntm	PUI	2.0	40.87	+0.21	2301	iShMSCINZ	ENZL	...	41.82	-0.63	...	REXBitcoinCpTr	BMAX	...	26.14	-0.36	...	USTRate3YNote	UTRE	4.0	49.46	+0.15	1599	DGACorePlusAbs	HF	11.3	20.15	+0.04	2278	AdvShRangerEqBr	HDEG	7.3	17.64	+0.07	1281
InvsESGnasNsd	QQJQ	7	22.69	+0.23	0338	iShMSCIqatar	QAT	...	17.99	-0.13	...	REXCryptoEq	CEPI	48.9	40.23	+0.30	16983	USTRate2MBl	OBIL	4.4	50.17	+0.04	207	DistillateInflund	DSIX	2.4	25.66	-0.11	1631	AdvShrRestaurant	EATZ	2	27.08	+0.73	0478
InvsESGnasNsd100	QQNS	5	15.96	+0.14	0435	iShMSCITurkey	TUR	...	30.77	-7.57	...	REXFinAnlnovEq	FEPI	29.9	49.93	+0.04	10456	USTRate20YBl	UBIL	4.4	44.76	+0.26	1616	Distillate/McCash	DSMC	1.0	31.78	+0.20	16	AdvShrGlobe	VECL	1.0	43.28	+0.31	4459
InvsEVCVehicle	EINT	5	15.96	+0.14	0435	iShMSCIUA	UAE	...	16.33	-0.14	...	RelativeSentTherap	CNCR	...	10.66	-0.05	...	USTRate2Y	UTWO	4.2	48.39	+0.10	1885	EtnVnCTRBd	ETVR	4.9	50.80	+0.23	2053	AdvShrEnergyInf	ENR	1.4	31.54	-0.54	4562
InvsEW0-30YTre	GOVI	2.7	27.81	+0.16	0874	iShMSCIWaterMgmt	HWTR	...	29.43	-0.30	...	RelianceSentTact	MDO	1.3	10.09	+0.09	3939	UnitWayDlyn	UDAY	4	19.86	+0.15	0798	HarbndCmlAtWeather	HGER	...	23.59	+0.32	...	AkrosMonthlyPay	MPAY	7.1	24.72	+0.14	1487
InvsFT3EUS1500SM	PRF2	1.6	38.56	+0.31	1315	iShMstarMcValue	IMCV	2.4	32.50	+0.03	2268	RsrchAffiliates	NIXT	6.0	23.65	+0.27	3552	VanEqBiotech	BBH	...	16.19	-0.68	...	HarbortDivGrw	GDIV	...	14.67	+0.16	...	AlerianEnergyInf	ENR	4.2	32.79	+0.84	3557
InvsGblnWater	PIO	8	40.46	+0.23	0281	iShNsdad100Top30	QNTX	...	24.08	+0.12	...	RockCreekGlbEq	RCE	...	24.67	-0.38	...	VanEqDipTrans	DIPP	...	10.37	-0.18	...	HarbortGrowth	WINN	...	25.52	+0.16	...	AlerianMLPETE	AMLP	7.4	51.60	+0.11	97
InvsGoldenDragon	PGJ	4.0	30.54	-0.76	1919	iShNsdadTop30	QONT	...	24.26	+0.02	...	RoundGLP-16WtLoss	OZEM	...	20.34	-0.10	...	VanEqGaming	SHXK	...	25.41	-0.01	...	HarbortGrowth	WINN	...	25.52	+0.16	...	AlerianETN012844	AIUE	5.6	32.35	+0.33	4752
InvsHYBD	HYF2	7.2	22.61	+0.11	1375	iSh1-5YIGCpBd	IGSB	4.1	52.28	+0.22	1782	RoundIntVideo	NERD	...	21.51	+0.56	...	VanEqGaming	BKJ	...	39.43	-0.35	...	JPMActiveBonds	JBND	4.4	53.41	+0.24	1756	AlgerAIEnablers	ALAI	...	24.21	+0.23	...
InvsHYEquiDivAch	PEY	4.4	21.42	...	0837	iSh13YearIntITBd	ISHG	70.39	-0.38	...	RoyceQuantISC	SOLV	1.3	38.14	+0.03	1286	VanEqGfAllngnHY	ANGL	6.3	28.94	+0.05	1511	MFSActCorePSbd	MFSD	...	24.91	+0.13	...	AlgerConEq	CNEQ	...	23.93	+0.02	...	
InvsIntntBuyBrVch	IPKW	3.5	46.47	-0.05	3629	iSh1-3YTreabD	SHY	3.9	82.58	+0.16	2616	RunningOakEffGr	REUN	...	32.26	+0.10	1288	VanEqGreenInfr	RIEUF	...	23.75	+0.42	...	MFSActiveGrw	MFSG	...	23.09	...	...	AlgerMc40	FRTY	1	16.51	+0.29	0188
InvsIntntDivAch	PIB	3.7	19.27	+0.13	2133	iShPACIntm	PABU	1.1	60.72	+0.04	1342	SEISolEIMEq	SEIN	...	13.15	+0.14	...	VanEqPharm	PPH	...	92.64	-0.79	...	MFSActIntMuni	MFSL	...	24.69	-0.01	...	AlgerRusInnov	INNV	...	18.54	+0.21	...
InvsKBWBank	KBW8	2.5	63.52	+1.68	4241	iShPACIntmXus	PABD	2.6	55.52	+0.03	7087	SEISolEIMEq	SEIS	...	26.78	-0.08	...	VanEqRetail	RTH	...	22.19	+1.70	...	MFSActiveIntl	MFSL	...	26.24	-0.09	...	Alger35	ATFV	2	23.21	+0.13	0408
InvsKBWHDYFin	KBW9	12.3	14.91	+0.05	1452	iShPfdIncm	PFF	6.3	31.31	+0.19	1596	SEISolEIMEq	SEIS	...	26.78	-0.08	...	VanEqRobotics	IBOT	...	41.59	-0.16	...	MFSActiveValue	MFSL	...	24.52	+0.13	...	AlgerWeatherbie	AWEG	...	22.49	+0.38	...
InvsKBWPPEqRt	KBW9	9.3	16.74	-0.24	1262	iShPSC600Gr	LYT	1.2	12.67	+0.42	2455	SEISolEIMEq	SEIS	...	26.78	-0.08	...	VanEqSemicon	SMH	...	22.77	-1.80	...	PimcoActiveBd	BOND	4.1	92.37	+0.56	39	AllianzIMF20	SPBW	...	24.73	+0.07	...
InvsKBWPPEqClns	KBW9	1.6	12.07	-0.30	342	iShSelectDiv	DVT	3.6	32.77	-0.40	3204	SEISolEIMEq	SEIS	...	26.78	-0.08	...	VanEqVideoGam	ESPO	...	89.73	+0.05	...	PimcoActiveBd	PRCS	...	23.41	+0.08	...	AllianzIM6M	SPBX	...	24.61	+0.05	...
InvsKBWRegBkg	KBW9	2.9	56.50	+0.39	4006	iShSemiconduct	SOXX	7	19.93	-1.74	2249	SGIdynTactical	DYTA	4.7	27.73	+0.10	29967	VandCoreBd	VCBR	4.1	77.38	+0.47	2603	ParnassusValSel	PRVS	...	23.67	+0.18	...	AllianzIMUSEq6M	FLAO	...	26.61	-0.02	...
InvsNsdFTGn200	QQQ5	9	25.10	+0.03	1136	iSh7-10YTreabD	IEF	3.6	95.03	+0.54	2709	SGIEnhancedCore	USV	3.1	25.76	+0.05	0643	VandCorePlusBd	VPLS	2.2	77.49	+0.39	2647	SoundEnhFixed	FXED	5.5	18.29	+0.12	04	AllianzIMUSEq6M	FLJJ	...	28.26	+0.02	...
InvsNsdNext100	QQQ1	8	29.84	+0.37	0462	iShSTCaliMuni	CALI	3.0	50.37	+0.04	1283	SMI3FourteenFull	FCTE	4	25.39	-0.09	0264	VandEM GovBd	VNOB	6.2	64.40	+0.23	3463	SoundEqDivIncm	DIVY	4.6	25.55	+0.05	039	AllianzUSCBF10A	APRT	...	37.35	+0.10	...
InvsNsd100	QQQ1	6	19.01	+0.53	2999	iShShortTreabD	SHV	4.9	110.37	+0.08	4723	SMI3Fourteen	RAA	...	24.30	+0.09	...	VandGblnUS RE	UNOB	5.0	40.57	-0.18	2404	StriveEMChina	STKE	...	27.87	+0.50	...	AllianzUSCBF10A	APRG	...	30.47	+0.10	...
InvsNsdBiotech	IBBO	1.1	22.18	-0.03	0894	iSh3-7YTreabD	IEI	3.2	117.76	+0.51	2955	SpacNewIssue	SPCX	2.2	23.99	+0.26	024	VandIntmCorpBd	VCIT	4.4	81.64	+0.56	2865	Strive500	STRV	1.2	36.42	+0.18	1179	AllizMUSLCBff10	DECT	...	31.23	+0.11	...
InvsNsdFrCash	QOWZ	5	31.86	...	0649	iShTRACTIVE	BRTR	2.7	50.27	+0.21	2037	SPDRBrigAll	ALLW	...	25.09	+0.19	...	VandIntmTrea	VGIT	3.7	59.19	+0.27	1731	StriveIntDevMkts	STXI	1.2	26.72	+0.10	0962	AllizMUSLCBff10	FEBT	...	32.88	+0.11	...
InvsNsdIntl	PNQI	...	45.71	+0.70	...	iShTransMts	TMET	...	24.27	+0.04	...	SPDRGalaxyDig	DECO	...	26.98	-0.06	...	VandIntntDivApp	VIGI	1.9	84.68	-0.18	2619	StriveNatRscs	FTWO	1.1	30.98	+0.15	1082	AllizMUSLCBff10	JANT	...	35.37	+0.10	...
InvsPHLXSemicon	SOX	7	35.93	-0.32	0681	iSh20YTreabD	TLT	3.7	90.70	+0.53	3083	SPDRGalaxyHdgDig	HECO	...	26.64	-0.05	...	VandIntntHIDiv	YIMI	4.4	74.63	-0.31	8477	StriveNatRscs	STXJ	1.2	32.46	+0.13	1521	AllizMUSLCBff10	JULT	...	38.53	+0.09	...
InvsQQQInflVcl	QQQ	11.1	46.95	+0.16	4369	iShUSDGreenBd	BGRN	4.1	47.24	+0.16	1541	SPDRGalaxyTran	NECX	0	24.08	-0.05	9699	VandIntntHIDiv	VIGI	1.9	84.68	-0.18	2619	StriveNatRscs	STXJ	1.2	32.46	+0.13	1521	AllizMUSLCBff10	JUNT	...	31.79	+0.10	...
InvsQQQLowVol	QQLV	...	24.28	-0.09	...	iShUSDInRotation	INRO	5	26.45	+0.08	0374	SPDRACWILoCarbon	ZKAC	...	25.88	+0.07	...	VandLongTrea	VGLT	4.2	57.43	+0.37	1893	Strive1000Grw	STVG	5	40.84	+0.10	0656	AllizMUSLCBff10	MART	...	33.68	+0.12	...
InvsQQQ	QQQ	6	48.04	+1.18	6769	iSh1-5YIGCpBd	SLQD	3.8	50.18	+0.16	1466	SPDRMSCIUSAIntlPA	XNZY	...	29.77	+0.08	...	VandMBS	VMB5	3.9	46.22	+0.24	1588	Strive500	STRV	1.2	36.42	+0.18	1179	AllizMUSLCBff10	MAYT	...	33.03	+0.16	...
InvsRAFIStnatUS	IUS	1.5	45.94	+0.41	2069	JPMNasEqPrem	JEPO	10.7	52.80	+0.19	4558	SPDRMSCIUSACntmPA	XNZY	...	29.77	+0.08	...	VandRus1000	VONE	1.2	25.71	+1.71	8477	Strive500	STRV	1.2	36.42	+0.18	1179	AllizMUSLCBff10	NVBT	...	32.09	+0.10	...
InvsS&P500Cnsl	PSD5	1.5	93.66	+1.54	4645	JanusMCGrowthAlpha	JMID	4	26.16	+0.39	0282	SPDRMY2030CpBd	MYCJ	3.4	24.57	+0.16	0205	VandRus1000Grw	VONG	6	95.31	+0.34	1378	StriveUSemi	SHOC	4	42.47	-0.54	043	AllizMUSLCBff10	OCTT	...	37.49	+0.12	...
InvsS&P500Cnsl	PSD5	2.1	34.35	-0.60	2546	JanusSCGrowthAlpha	JSMJ	1.3	60.20	+0.11	0531	SPDRMY2034CpBd	MYCJ	3.7	24.57	+0.17	097	VandRus1000Val	VONV	1.9	82.49	+0.81	437	StriveUSemi	SHOC	4	42.47	-0.54	043	AllizMUSLCBff10	SEPT	...	30.06	+0.11	...
InvsS&P500Cnsl	PSD5	2.0	41.91	+1.39	2831	JPMNasEqPrem	JMID	8	70.21	+0.52	4041	SPDRMY2038CpBd	MYCJ	3.4	24.51	+0.15	0923	VandRus1000Val	VONV	1.9	82.49	+0.81	437	StriveUSemi	SHOC	4	42.47	-0.54	043	AllizMUSLCBff10	SEPT	...	30.06	+0.11	...
InvsS&P500Cnsl	PSD5	2.6	52.86	+0.29	3704	JPMNasEqPrem	JMID	8	70.21	+0.52	4041	SPDRMY2038CpBd	MYCJ	3.4	24.51	+0.15	0923	VandRus1000Val	VONV	1.9	82.49	+0.81	437	StriveUSemi	SHOC	4	42.47	-0.54	043	AllizMUSLCBff10	SEPT	...	30.06	+0.11	...
InvsS&P500Cnsl	PSD5	2.6	52.86	+0.29	3704	JPMNasEqPrem	JMID	8	70.21	+0.52	4041	SPDRMY2038CpBd	MYCJ	3.4	24.51	+0.15	0923	VandRus1000Val	VONV	1.9	82.49	+0.81	437	StriveUSemi	SHOC	4	42.47	-0.54	043	AllizMUSLCBff10	SEPT	...	30.06	+0.11	...
InvsS&P500Cnsl	PSD5	2.6	52.86	+0.29	3704	JPMNasEqPrem	JMID	8	70.21	+0.52	4041	SPDRMY2038CpBd	MYCJ	3.4	24.51	+0.15	0923	VandRus1000Val	VONV	1.9	82.49	+0.81	437	StriveUSemi	SHOC	4	42.47	-0.54	043	AllizMUSLCBff10	SEPT	...	30.06	+0.11	...
InvsS&P500Cnsl	PSD5	2.6	52.86	+0.29	3704	JPMNasEqPrem	JMID	8	70.21	+0.52	4041	SPDRMY2038CpBd	MYCJ	3.4	24.51	+0.15	0923	VandRus1000Val	VONV	1.9	82.49	+0.81	437	StriveUSemi	SHOC	4	42.47	-0.54	043	AllizMUSLCBff10	SEPT	...	30.06	+0.11	...
InvsS&P500Cnsl	PSD5	2.6	52.86	+0.29	3704	JPMNasEqPrem	JMID	8	70.21	+0.52	4041	SPDRMY2038CpBd	MYCJ	3.4	24.51	+0.15	0923	VandRus1000Val	VONV	1.9	82.49	+0.81	437	StriveUSemi	SHOC	4	42.47	-0.54	043	AllizMUSLCBff10	SEPT	...	30.06	+0.11	...
InvsS&P500Cnsl	PSD5	2.6	52.86	+0.29	3704	JPMNasEqPrem	JMID	8	70.21	+0.52	4041	SPDRMY2038CpBd	MYCJ	3.4	24.51	+0.15	0923	VandRus1000Val	VONV	1.9	82.49	+0.81	437	StriveUSemi	SHOC	4	42.47	-0.54	043	AllizMUSLCBff10	SEPT	...	30.06	+0.11	...
InvsS&P500Cnsl	PSD5	2.6	52.86	+0.29	3704	JPMNasEqPrem	JMID	8	70.21	+0.52	4041	SPDRMY2038CpBd	MYCJ	3.4	24.51	+0.15	0923	VandRus1000Val	VONV	1.9	82.49	+0.81	437	StriveUSemi	SHOC	4	42.47	-0.54	043	AllizMUSLCBff10	SEPT	...	30.06	+0.11	...

DATA

EXCHANGE-TRADED PORTFOLIOS

BARRONS.COM/DATA

Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.												
AvantisShtTrmFix	AVSF	4.3	46.63	+0.19	1635	CapGrpMuniIncml	CGMU	3.2	26.99	+0.02	0674	DirexFiniBull3	FAS	7	153.92	+7.62	1911	FedHermesShDur	FSCH	4.5	24.19	+0.10	0893	FT Water	FIW	7	100.22	-1.42	2706	GibXMSCIArgetina	ARGT	1.4	84.60	+0.59	9534
AvantisUSEquity	AVUS	1.3	93.34	+0.62	3419	CapGrpNewGeoEq	CNGC	3	6.83	+0.23	067	DirexGoldMinBr2	DUST	10	38.97	-1.63	3721	FidHermesShDur	FHYS	6.5	20.02	+0.09	1408	FlexShsSelBdFd	BNDX	3.8	22.18	+0.10	0735	GibXMSCICnnsDs	ARGT	2.2	72.22	-0.65	3735
AvantisUSLCEq	AVLC	1.1	65.09	+0.47	2279	CapGrpShDur	CGSD	4.6	25.88	+0.06	0902	DirexGoldMinBr2	NUGT	1.2	58.45	+2.25	2458	FidHermesUSStr	FVDV	3.0	27.77	+0.04	0766	FlexShsDevMxUSQld	QLVU	2.8	28.82	-0.03	0522	GibXMSCICommbia	GKX	5.1	27.18	-0.40	998
AvantisUSLCEq	AVLC	1.6	65.38	+0.55	3036	CapGrpShDurMuni	CGSM	3.1	26.10	+0.01	0775	DirexHlthcrBull3	CURE	10	107.14	+2.83	116	FidCorpBd	FCOR	4.3	47.09	+0.32	166	FlexShsDirMnBMS	MBSB	3.9	20.62	+0.07	0607	GibXMSCIGreece	GKX	3.8	46.98	+0.96	16753
AvantisUSMCEq	AVMC	1.1	62.48	+0.59	2292	CapGrpUSMktVal	CGMS	5.7	27.52	+0.17	127	DirexHmbldBull3	NAIL	8	62.51	-0.11	0562	FidDivRising	FDRR	2.6	56.01	+0.10	302	FlexShESG&Climt	FEDM	2.7	51.68	-0.10	1505	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
AvantisUSMCEq	AVMC	1.4	71.72	+0.69	2875	CapGrpUSMktVal	CGMS	...	24.16	+0.27	...	DirexHndlsB3	DUSL	8	53.13	+1.13	0867	FidEnHem	FEMR	...	26.03	-0.18	...	FlexESG&ClimtG	FEIG	4.8	40.96	+0.26	1749	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
AvantisUS SC	AVSC	1.3	49.38	+0.16	1962	CapSttShlncm	CGUI	4.7	25.25	+0.02	0962	DirexJrGoldMinBr2	JOST	1.4	17.35	-0.44	1878	FidEnHem	FENH	6.5	48.52	+0.28	307	FlexShESG&ClimtUSLC	FELU	1.2	62.52	-0.05	1552	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
AvantisUSSCVale	AVUV	1.8	87.86	+0.84	4345	CapSttShlncm	CARK	...	35.98	+0.16	0091	DirexJrGoldMinBr2	JUNG	1.2	58.74	+1.13	0325	FidEnHem	FENH	2.7	30.44	-0.17	272	FlexShEMQualLo	FEVS	3.0	25.63	+0.16	085	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
AztlanGlbStk	AZTD	1.8	23.59	+0.27	4268	ClearSharesOCIO	OCIO	1.9	33.68	+0.15	246	DirexMSCIEMCn2	XXCH	3.5	21.66	+0.56	3429	FidEnHLCgrw	FELC	1.1	31.51	+0.04	093	FlexGlbQualRst	GNRE	3.8	57.19	-0.25	1244	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
AztlanNANearshor	NRSH	9	20.39	-0.20	1846	ClearPitontInt	PIFI	1.0	93.87	+0.37	12457	DirexIndiaBull2	INDL	1.6	55.83	+0.39	3471	FidEnHLCgrw	FELG	5	32.29	+0.06	046	FlexGlbUpNatRst	GUNR	3.2	38.86	+0.20	2666	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
BNYM Conard	BKCI	8	48.78	-0.26	3689	ClearUITShMort	OPER	5.0	100.36	+0.08	34	DirexMexicoB3	MEXX	4.6	11.56	-0.48	2476	FidEnHLCvalse	FELV	2.0	30.59	+0.10	145	FlexShHYVal	HVGR	8.0	44.58	-0.18	2489	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
BNYM CoreBd	BKCI	4.2	42.03	+0.22	1376	ClockwiseCore	TIME	...	23.41	+0.03	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
BNYMellonDynVale	BKDV	...	25.29	+0.22	...	CloughHedgedEq	CBL5	7	26.42	+0.20	1924	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
BNYM EM Eq	BKEM	2.6	62.10	+0.01	4076	CloughHedgedEq	CBL5	7	26.42	+0.20	1924	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
BNYM MELLON	BKHY	7.4	47.83	+0.21	2655	C&MStkRscs	CNSR	...	24.82	+0.44	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
BNYM IntEq	BKIE	3.0	79.06	+0.15	5783	C&MStkRscs	CNSR	...	24.82	+0.44	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
BNYM LC Core	BKLC	1.3	106.18	+0.68	3568	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
BNYM US MC Core	BKMC	1.6	98.52	+0.18	539	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
BNYM US MC Core	BKUI	5.0	94.39	+0.65	4622	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
BNYM US SlnCm	BKSE	1.7	97.39	+0.07	1749	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+0.39	098	FlexShBoxSYTIPS	TDTF	4.0	24.02	+0.19	01	GibXMSCINorway	NORW	4.8	27.37	+0.07	6025
Bah&GaylorDirM	BGVH	8	23.94	+0.11	0142	C&SPrd&Incsm	CSPI	...	25.15	+0.07	...	DirexMag7Br1X	QQQ	6.0	19.44	+0.15	1475	FidEnHem	FEME	1.2	31.69	+													

DATA

EXCHANGE-TRADED PORTFOLIOS

BARRONS.COM/DATA

Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.
IndxQualEam	QIDQ	...	9.92	+0.03	...	IndvS6P500CnStp	RSPS	12.9	30.02	-0.01	.2283	iShnMSCIWorldETF	URTH	...	155.23	+0.77	...	JPM HY Muni	JMH1	4.2	50.83	+0.27	.1311	NVLIcandriumUSMC	IQSM	1.3	30.91	+0.19	.1229
IndvYdofcFix	YFFI	3.9	10.04	+0.07	.035	IndvS6P500EWener	RSPG	3.1	81.32	+2.32	.4377	iShnMetaverse	ILWC	1.2	116.23	+0.29	.4184	JPM Income	JPIIE	6.0	46.02	+0.09	.2263	NVLIcandriumUSMC	OCEN	1.9	20.86	-0.14	.0788
IndvS6P500SPDR	XLI	1.4	132.25	+1.12	.6701	IndvS6P500EWFin	RSPF	1.5	173.84	+1.18	.6197	iShnGenomicsImm	IVRS	...	33.83	-0.09	...	JPM IntGrwth	JIG	1.6	65.01	-0.35	.1059	NVLIcandriumUSMC	CLNR	1.4	23.65	-0.03	.0886
InfraCapEqity	ICAP	8.7	24.95	+0.52	.19	IndvS6P500VHFin	RSPH	1.6	72.12	+0.86	.317	iShnGblCommSvcs	IXP	1.1	199.11	-0.28	.4461	JPM IntResearch	JIRE	...	65.08	+0.14	...	NVLIcandriumUSMC	HFXX	2.4	28.13	+0.03	.3332
InfraCapMLP	AIJZ	6.8	46.96	-0.10	.22	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM RealtyInc	JPRE	2.2	47.77	+0.02	.3485	NVLIcandriumUSMC	HAAT	1.2	21.53	-0.08	.0988
InfraCapREITPfd	SCAP	6.8	18.49	-0.40	.12	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InfraCapClnchm	SCAP	6.8	18.49	-0.40	.12	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InfraCapBldcnc	BWDS	8.0	50.03	+0.20	.334	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovBuffStep	BSTP	...	32.58	+0.13	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovDeepFront	LOUP	...	49.59	+0.48	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovEMPrvApr	EAPR	...	27.08	-0.08	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovEMPrvJan	EJAN	...	30.48	-0.06	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovEMPrvJul	EJUL	...	25.99	-0.04	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovEMPrvOct	EJUL	...	26.92	+0.03	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovEM10BQuarter	EBUF	...	26.43	+0.05	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovEqMgdPwr	SLFR	...	4.17	+0.20	.0371	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovEqPremDlyPW	SPUT	...	25.42	+0.12	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovGradTact	IGTR	2.5	23.83	+0.03	.588	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIBDBreakout	BOUT	1.1	36.75	+0.31	.2275	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIBDR50	FTTY	9	27.81	+0.57	.2591	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIntDevPwApr	IAPR	...	28.21	-0.06	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIntDevPwAug	IAGU	...	25.77	+0.03	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIntDevPwDec	IDEC	...	28.33	+0.02	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIntDevPwFeb	IFEB	...	27.12	+0.03	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIntDevPwJan	IJAN	...	32.32	+0.06	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIntDevPwJul	IJUL	...	29.66	+0.04	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIntDevPwJun	IJUN	...	26.07	-0.02	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIntDevPwMar	IMAR	...	26.71	-0.06	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIntDevPwMay	IMAY	...	26.81	-0.26	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIntDevPwNov	INOV	...	30.52	+0.34	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIntDevPwOct	IOCT	...	31.07	+0.03	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIntDevPwSep	IOCT	...	29.14	-0.02	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovIntDev10BQtr	IBUF	...	26.50	+0.04	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovNas100Mgd	QFLR	0	27.51	-0.06	.0024	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovPwrBuffStep	PSTP	...	31.58	+0.06	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InnovUSCMgdFloor	RFLR	...	24.23	+0.06	...	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InspireCorpBd	IBD	4.1	23.77	+0.05	.0599	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InspireFDIntMulti	FDLS	8	28.51	-0.07	.0783	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InspireFOETF	PTL	1.3	20.56	+1.30	.7152	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InspireGblHops	BLES	1.8	38.09	-0.08	.0794	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InspireIntelli	WWJD	2.8	31.12	-0.12	.1936	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InspireMomentum	GLRY	6	29.19	+0.31	.0093	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461	JPM S&P500	JSPC	4.8	47.15	+0.13	.1844	NVLIcandriumUSMC	QAI	2.2	31.65	+0.24	.6988
InspireIO	BIBL	9	38.55	+0.04	.0999	IndvS6P500VHHC	RSPH	9.9	49.31	+0.29	.3978	iShnGblCnsmrDisc	IXP	1.1	199.11	-0.28	.4461</												

DATA

EXCHANGE-TRADED PORTFOLIOS

BARRONS.COM/DATA

Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.	Name	Tick Sym	Yld	Last	Chg.	Div Amt.												
PalmerSqrCred	PSOO	...	20.46	+0.03	...	ProShUlt7a10	PST	3.7	23.12	-0.28	2442	SPDRPtflTrea	SPDR	3.9	27.18	+0.18	0877	SimplifyHdgEqt	HEQT	1.3	28.80	-0.02	...	USCFGoldStrat	USGF	6.5	33.51	+0.31	2636	VirtusSEIXAAA	PCLO	1.8	24.95	-0.11	028
ParametricCapEm	PAPM	7.2	26.40	+0.24	164	ProShUlt7a70	BZQ	4.6	13.50	-0.77	2373	SPDRPtTGSIM	SPGTL	2.0	63.41	+0.23	5486	SimplifyHyd	CHD	11.5	23.05	-0.19	...	USCFMidstream	UMI	3.8	51.98	+0.23	2717	VirtusSeixrLoan	SEIX	7.8	23.60	-0.12	0284
ParametricHdgEq	PHEQ	1.4	28.95	+0.16	1999	ProShUIMMSCIEAFE	EFU	3.3	13.26	+0.04	2355	SPDRPtMtgBkdBd	SPMB	3.7	22.00	+0.01	0655	SimplifyFlntrHdgEq	PFIX	3.8	48.11	-0.21	...	USCFSuperDynCom	SDCI	5.5	20.92	+0.25	11505	VirtusStoneEMHY	VEHY	10.1	26.85	-0.18	0961
PearlessOptInCm	WEL	13.4	19.39	+0.19	7319	ProShUIMMSCIEM	EFV	5.0	15.44	...	2435	SPDRPtP500Value	SPV	2.3	51.03	+0.42	2878	SimplifyMBS	MTBA	5.9	50.37	+0.18	25	USCF SusterBatMtl	ZSB	2.6	14.88	-0.46	3835	VirtusTerraUSQual	JOET	7	36.86	+0.34	267
PinnacleOfOpPops	FCUS	12.6	24.40	+0.49	3196	ProShUIMMSCUpn	EMW	3.8	17.41	-0.98	4245	SPDRPtP500	SPTM	1.3	68.80	+0.38	226	SimplifyMacro	FIG	2.9	21.47	+0.17	3855	USCF SusterCmDstr	ZSC	2.1	23.28	+0.12	485	VistaAlSupercy	AIS	...	23.53	-0.05	...
PlanRockAltGrw	PRAE	...	30.47	+0.19	...	ProShUIMMSCMatls	EMN	3.2	16.11	+0.15	3146	SPDRPtP500	SPGL	1.3	66.57	+0.37	2386	SimplifyMagFit	CTA	4.1	29.67	+0.40	7382	USCDivrsRealEst	PTY	3.4	31.04	-0.18	2711	VistaTarget15	OMAH	...	19.83	+0.26	...
PlanRockAltGrw	PMN	...	12.20	-0.28	3659	ProShUIMC400	MZZ	5.2	10.95	-0.13	1673	SPDRSP500Growth	SPVG	6	82.26	+0.15	1295	SimplifyMktNeut	EQLS	9	21.33	+0.28	10	USGibGoGold	GOAU	1.7	23.83	+0.53	4024	WBIBullBrVd3000	WBIL	1	32.04	-0.15	0256
PolenCapCnGrw	PCCE	1.7	27.00	-0.40	2121	ProShUIMSHQQQ	QDZ	9.1	36.75	-0.20	5139	SPDRSP500HDiv	SPVD	4.2	44.02	+0.24	4869	SimplifyMktOpt	QIS	1.1	24.26	+0.19	0125	USGloabaJets	JETS	...	21.98	+0.33	...	WBIBullBrVd3000	WBIB	1.2	28.59	-0.05	0262
PolenCapEMxGn	PCEM	...	1.981	+0.07	0104	ProShUIMRlEst	SRS	6.2	50.38	-0.04	8828	SPDRPtP500MCM	SPMD	1.5	51.76	+0.33	1973	SimplifyMktTrea	NMB	...	23.31	+0.07	...	USGibSeatoSky	SEA	18.9	12.71	+0.05	24041	WBIBullBrVd3000	WBIB	2.6	22.94	-0.04	0877
PolenCapGlbGrw	PCGM	...	11.38	+0.08	...	ProShUIMRShu2000	TWM	5.3	52.09	-0.67	7906	SPDRPtP500SectNeu	SPDG	2.6	37.68	+0.04	2454	SimplifyMktTrea	CRDT	7.0	25.82	+0.07	14	WBIPwrFactorHdiv	WBIP	4.6	29.81	+0.32	3713	WestwoodSalient	WSDT	8.9	27.07	+0.48	225
PolenCapIntGrw	PCIG	...	3.949	+0.06	0327	ProShUIMSSp500	SDS	7.3	21.34	-0.09	4232	SPDRPtP500SectNeu	SPSM	2.0	41.21	+0.19	198	SimplifyMktTrea	SURI	19.6	16.78	+0.23	68	WT Bbg USD Bul	USDU	1.0	27.12	+0.12	10985	WT EmgCurr	CEW	...	17.67	-0.09	9166
PrincipalActHy	YLD	7.2	19.14	+0.05	1109	ProShUIMSSp500	SSG	12.6	29.07	+1.22	4699	SPDRPtP500SectNeu	SPST	4.2	29.19	+0.05	0956	SimplifyMktTrea	TUA	4.6	21.92	+0.19	...	WT EmfEfcCore	CEW	...	30.59	+0.04	3171	WT EmxChinaFrd	XC	1.5	30.43	+0.35	0884
PrncInpGrdCp	IG	5.1	20.69	+0.14	0874	ProShUIMSSp500	ZSL	...	31.70	+1.39	...	SPDRPtP500SectNeu	SPSP	3.3	26.13	+0.15	0387	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
PrincipalActHy	BYRE	2.2	25.20	+0.02	1793	ProShUIMSSp500	REW	4.9	11.79	+0.05	1658	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
PrincipalActHy	PREF	4.7	18.73	+0.09	0714	ProShUIMSSp500	TBT	5.0	34.05	-0.34	4445	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
PrincipalActHy	PROF	5.0	19.06	+0.12	0783	ProShUIMSSp500	SDP	5.0	15.52	+0.06	3252	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBigDataRef	DAT	...	41.33	+0.89	...	ProShUIMSSp500	YCS	...	43.87	+0.50	...	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETE	26.0	54.34	+0.23	2598	ProShUIMSSp500	PBDC	9.2	34.70	+0.78	7896	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	SYNB	...	0.2875	+0.05	2139	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PCBR	4.3	48.81	+0.08	122	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PHYD	6.6	51.07	+0.15	275	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PULT	4.9	50.63	+0.07	1959	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PEMX	1.0	51.32	+0.84	2576	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PGRO	...	1.3562	+0.01	0327	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PVAL	1.3	38.01	+0.47	1546	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PPME	1.6	21.97	-0.08	6826	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PPME	1.6	21.97	-0.08	6826	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PPME	1.6	21.97	-0.08	6826	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PPME	1.6	21.97	-0.08	6826	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PPME	1.6	21.97	-0.08	6826	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PPME	1.6	21.97	-0.08	6826	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PPME	1.6	21.97	-0.08	6826	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PPME	1.6	21.97	-0.08	6826	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PPME	1.6	21.97	-0.08	6826	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PPME	1.6	21.97	-0.08	6826	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PPME	1.6	21.97	-0.08	6826	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	1092	SimplifyMktTrea	UOIP	2.6	25.15	+1.61	18642	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961	WT EmxSOE	XSOE	1.4	31.50	-0.02	0961
ProShBitCoinEW	BETH	27.1	67.34	-0.38	3579	ProShUIMSSp500	PPME	1.6	21.97	-0.08	6826	SPDRPtP500SectNeu	SPST	4.1	30.48	+0.01	109																		

DATA MUTUAL FUNDS

About Our Funds
The listings include the top 625 open-end funds by assets. These funds value their portfolios daily and report net asset values (the dollar amount of their holdings divided by the number of shares outstanding) to the National Association of Securities Dealers. Total returns reflect both price changes and dividends; these figures assume that all distributions are reinvested in the fund. Because Lipper is constantly updating its database, these returns may differ from those previously published or calculated by others. 3 year returns are cumulative. The NAV is the last reported closing price for the week. Footnotes: NA: not available, NE: performance excluded by Lipper editor, NN: fund not tracked, NS: fund not in existence for whole period, e: ex capital gains distributions, f: previous day's quote, n: no front- or back-end sales charge, p: fund assets are used to pay marketing and distribution costs (12b-1 fees), r: fund levies redemption fee or back-end load, s: stock dividend or split of 25% or more, t: fund charges 12b-1 fees (for marketing and distribution) and a back-end load, v: capital-gains distribution may be a return of capital, x: ex cash dividend.

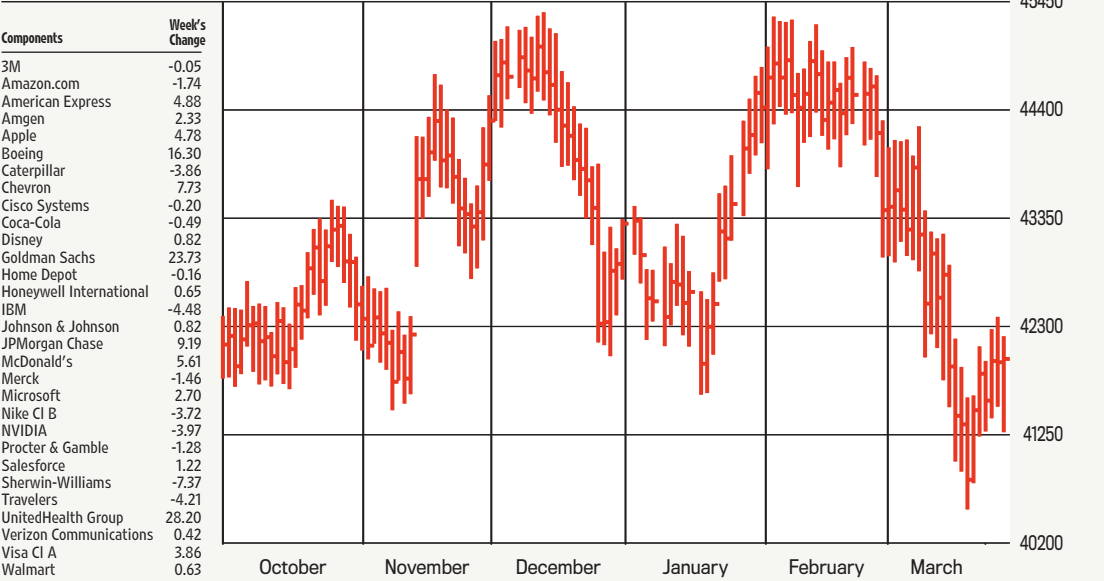
	NAV	YTD	3-Yr.
A	NAV	Chg.	% Ret.
AB Funds:			
CapFidncLgCapGowl0272	0.21	-6.0	31.3
MunilmsIncShs11.19	0.03	1.1	6.1
AB Funds - A:			
LgCapGrA	90.10	0.18	-6.1 30.1
AB Funds - ADV:			
GlbBd	6.90	0.03	1.2 3.4
IntlStratEqPADV	13.91	0.06	9.4 23.9
LgCapGrAdv	102.80	0.21	-6.0 31.1
Advisors Inv Trst:			
Growth n	114.51	0.38	-3.0 28.4
Akre Funds:			
AkreFocustInst	68.03	0.92	0.7 35.4
AkreFocustRst	64.98	0.88	0.7 34.4
American Century Inv:			
Grwth n	53.05	0.14	-8.5 28.7
Heritage n	22.58	0.45	-5.0 22.4
Select n	112.00	0.01	-8.2 27.6
Ultr n	84.88	0.26	-9.0 30.0
American Funds CI A:			
2025TarRetA	15.46	0.08	2.4 14.3
2030TarRetA	17.49	0.10	1.7 16.3
2035TarRetA	19.12	0.11	1.2 19.0
Amcpd	40.99	0.23	-4.0 24.7
AmMutA	56.15	0.37	-2.2 23.5
BondA	11.33	0.05	2.6 0.5
BaIA	34.46	0.21	0.7 21.3
CapBI	72.17	0.34	5.3 20.9
CapWGrA	64.63	0.28	2.0 26.6
EupacA	97.04	0.09	6.2 13.6
FdnvA	79.76	0.63	-1.0 36.8
GbAlA	37.47	-0.07	2.7 13.6
GwthA	71.74	0.78	-3.7 34.7
HiTrA	9.79	0.04	1.6 18.0
HiInMunA	15.31	0.03	1.0 7.6
ICA	56.25	0.37	-1.2 42.5
IndcA	25.40	0.17	4.7 19.4
IndcB	12.58	0.04	2.3 4.8
INPerA	62.47	0.40	0.6 23.2
NecoA	59.81	0.46	-2.2 29.4
NwWinA	80.32	0.54	-1.2 19.9
SmCPA	68.04	0.40	-4.2 25.5
STBFA	9.59	0.02	1.5 7.9
TxFEA	12.36	0.03	0.4 4.2
WshA	61.85	0.47	0.8 32.2
AMG Managers Funds:			
YacktmanFidI	22.71	NA	NA NA
Artisan Funds:			
IntValInst	50.36	0.02	7.1 35.5
B			
AgoBdInst	9.84	0.04	2.6 3.0
CorBdInst	10.19	0.05	2.4 4.5
FidBdInst	10.43	0.04	2.2 7.0
ShTbDInst	9.54	0.03	1.6 11.4
Baron Instl Shares:			
GrowthInst	90.50	-0.10	-5.3 2.8
Bearstein Funds:			
IntmDurr	11.29	0.05	2.7 1.1
BlackRock Funds:			
HYBdInst	7.09	0.02	1.4 18.1
HYBdInst	7.09	0.02	1.3 17.7
BlackRock Funds A:			
EqtyDivd	19.70	0.21	4.4 21.3
GblAlloic	18.74	0.13	1.1 12.0
BlackRock Funds Ill:			
IShS&P500IdK665.06	3.53	-3.3	32.9
BlackRock Funds Inst:			
EqtyDivd	19.82	0.21	4.5 22.2
GblAlloic	18.92	0.13	1.2 12.8
HlthsScp	70.39	0.75	4.7 14.0
MidCapGrEq	38.87	0.71	-10.2 -1.8
MultiAstncome	10.18	0.03	2.0 13.4
NatlMunf	9.99	0.03	0.2 2.4
StratIncOpptys	9.54	0.02	1.8 11.8
ToRtA	9.89	0.05	2.7 1.8
BNY Mellon Funds:			
StrgValI	45.83	NA	NA NA
Calamos Funds:			
MktNeutI	15.10	0.01	1.3 15.5
CausewayInst:			
CausewayInst	21.19	-0.13	14.2 50.0
ClearBridge:			
AggressGrowthA	93.51	1.64	1.0 31.8
AppreciationA	33.87	0.20	-4.6 10.4

	NAV	YTD	3-Yr.
	NAV	Chg.	% Ret.
DividendStratA	29.98	0.33	1.1 26.6
LargeCapGrowthA	58.96	0.21	-5.4 35.1
LargeCapGrowthR	70.93	0.25	-5.4 36.4
Cohen & Steers:			
InstlRtly	48.91	0.16	2.1 0.9
PrfSecIncl	12.37	0.05	1.5 10.9
RtlyIncl	17.64	0.04	2.4 0.0
RtlyShs n	67.17	0.23	2.1 0.8
Columbia Class A:			
BalancedA	50.82	0.13	-0.7 20.5
DisplCoreA	13.96	0.04	-5.0 28.4
DivInclA	33.40	0.11	1.7 25.9
SelgComunInfoA	113.77	-0.10	-8.6 30.1
Columbia Class I:			
ContCoreI	34.34	0.26	-3.1 34.8
DivInclm	33.42	0.08	1.7 26.8
SelgComunInfo	135.68	-0.12	-8.5 31.1
Columbia Class IS:			
DivInclm	34.16	0.09	1.7 27.3
D			
Davis Funds A:			
NYVen A	26.42	0.15	2.8 35.3
Diamond Hill Funds:			
LgCapI	32.46	0.20	0.5 14.6
Dimensional Fds:			
27GLFxd	9.82	0.01	1.0 10.8
56GLFxdnc	10.12	0.01	1.0 8.8
FEARIESt	40.58	-0.01	0.9 -3.1
EmgMkt	30.03	0.16	5.1 11.0
EmgMktVnA	31.53	0.23	5.4 17.7
EmMktCorEq	24.10	0.18	3.5 12.8
Fixd	10.27	0.01	1.0 11.7
GblEqInst	33.80	0.18	-0.7 24.1
GIRESec	10.31	-0.01	2.1 -6.5
IntPrSec	11.13	0.08	3.4 -1.5
IntGvFxdnc	11.12	0.05	3.0 -0.4
IntlCoreEq	16.85	0.03	9.3 21.5
IntlVal	23.30	0.13	13.2 35.3
IntSmCo	20.92	0.07	7.8 13.9
IntSmVa	24.69	0.20	12.6 31.3
LgCo	37.68	0.20	-3.4 32.8
LgCoIntl	29.29	0.07	2.9 23.7
QExQual	10.47	0.01	1.1 10.4
USCoreEq1	41.76	0.26	-3.4 28.8
USCoreEq2	37.24	0.23	-3.5 27.4
US Micro	26.70	0.15	-7.9 9.7
US Micro	45.55	0.29	-6.9 11.1
US SmCapVal	44.89	0.34	-7.5 14.7
US TgdVal	32.17	0.26	-6.4 14.6
USLgVa	50.15	0.58	1.7 20.4
USSustCor	43.62	0.25	-4.4 31.3
USSVectorEq	26.27	0.16	-3.9 18.7
Dodge & Cox:			
Balanced n	106.87	0.75	5.1 21.2
Growth n	147.17	0.73	7.7 25.5
Income n	12.10	0.07	6.5 6.5
IntlStock	56.05	0.31	12.3 28.0
Stock n	267.00	2.87	3.8 27.4
DoubleLine Funds:			
CoreFxdncml	9.24	0.04	2.6 3.4
LowDurBd	9.64	0.02	1.4 12.8
TotRetBdI	8.86	0.04	3.0 2.5
TotRetBdN	8.85	0.03	2.8 1.7
E			
Eaton Vance Class I:			
ACIPsMID	39.11	-0.06	-6.0 16.4
IncBos	5.18	0.01	1.2 16.1
Edgewood Growth Instituti:			
EdgewoodGrInst	41.99	NA	NA NA
F			
Federated Hermes Int:			
IntlRtlyBd	8.87	0.02	1.4 13.5
TrtRtBdI	9.48	0.04	2.4 1.8
Federated Hermes I:			
StratValFdsI	6.24	0.03	6.1 22.0
Fidelity:			
500IdInstPrem n	197.36	1.05	-3.3 33.0
ContrFundK6	30.33	0.13	-2.3 48.9
EqInstPrem n	52.60	0.07	10.6 25.5
ExtMktIdInstPrem	84.82	0.66	-1.7 12.3
FidSAIEmerg	13.80	0.05	5.5 21.0
FidSerS	7.66	0.07	3.9 -9.9
FidSerD	9.89	0.04	2.4 8.4
FIDSerEmgMkt	9.34	0.07	7.6 9.9
FidSerInst	8.57	0.11	-1.0 -0.8
FidSerTotlMkt	18.47	0.11	3.9 23.6
FIDZrLgCpInx n	20.19	0.11	-3.5 33.5
Flex 500 Index	24.25	0.13	-3.3 33.0
GblUSIdInstPrem	15.66	0.05	8.6 19.5
GrowthCompanyK6	27.72	0.07	-8.8 43.6
IntPrBdInstPrem	9.18	0.06	3.3 -1.8
IntlIdInstPrem	52.60	0.07	10.6 25.5
IntlIdInst	12.31	0.03	8.6 20.0
IntlIdInstPrem	9.69	0.05	3.2 -0.3
LgCapGowlInstPrem	36.16	0.10	-7.7 40.3
LgCapGowlInst	18.43	0.18	1.6 21.3
LTTrSdInstPrem	5.90	0.06	4.4 -19.6
MultiAssetInstPrem	32.81	0.37	-2.8 16.6
SAIUSGIdInstPrem	22.46	0.12	-3.4 33.0
SeriesBondFid	9.02	0.04	2.5 1.5
SeriesOverseas	14.65	0.25	9.0 23.1
SerLTTrREddInst	55.03	0.44	-4.4 -19.6
SmCapIdInstPrem	25.61	0.17	-7.5 -4.6
TMTkIdInstPrem	15.51	0.96	-38.8 29.8
TotalMktIdInstPrem	19.61	0.13	-2.7 30.3
TMTkIdInstPrem	15.51	0.95	8.0 17.8
US8dIdInstPrem	10.40	0.05	2.5 1.4
USSusdIdInst	24.61	0.02	-5.1 30.4
Fidelity Advisor:			
SrsAdvntlCapApp33.64	0.18	5.5	22.9
StragIncl n	11.62	0.04	1.1 10.1
TotBdFIDCZ	5.54	0.04	2.6 4.4
Fidelity Advisor A:			
GrOppA	18.21	1.51	-7.2 35.0
NwInshtA	39.69	0.18	-3.1 45.1
Fidelity Advisor Fund:			
InterDiscZ	51.27	0.12	7.7 17.7
Fidelity Advisor I:			
EqGrI	22.03	0.15	-5.6 38.4
GrOppI	183.83	1.69	-7.1 36.0
NwInshtI	41.79	0.19	-3.0 46.2
StrInI	11.62	0.04	1.1 9.9
TotalBd	5.54	0.04	2.5 4.0
Fidelity Advisor Z:			
FidAdvOTC	204.67	1.30	-9.8 NS

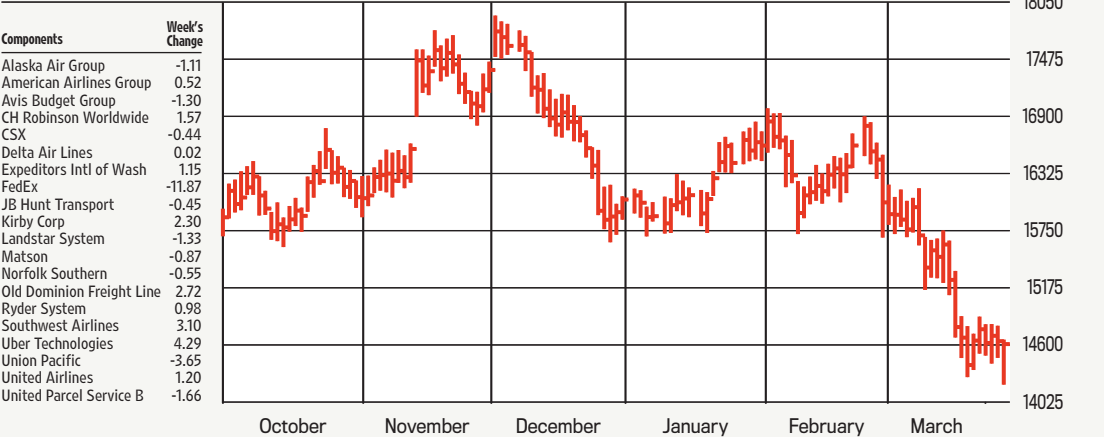
	NAV	YTD	3-Yr.
	NAV	Chg.	% Ret.
GrOpp	186.71	1.72	-7.1 36.5
StkSelAllCap	74.82	0.47	-4.8 25.8
Magellan Fund	14.20	0.06	-3.9 NS
Fidelity Freedom:			
FF2020 n	14.72	0.08	2.4 10.7
FF2025 n	13.98	0.08	2.3 12.3
FF2030 n	17.98	0.11	2.3 14.5
FF2035 n	16.02	0.09	2.0 17.9
FF2040 n	11.79	0.07	1.9 21.7
FF2045 n	15.75	0.08	1.9 23.0
Free2060InstPrem	18.34	0.09	1.3 21.9
Freedom2020 K	14.71	0.09	2.4 11.0
Freedom2025 K	13.94	0.08	2.4 12.6
Freedom2025K6	13.89	0.09	2.4 13.2
Freedom2030 K	17.94	0.10	2.2 14.8
Freedom2030K6	17.86	0.10	2.3 15.3
Freedom2035 K	15.98	0.09	2.1 18.2
Freedom2035K6	15.92	0.09	2.1 18.8
Freedom2040 K	11.78	0.07	1.9 22.0
Freedom2040K6	11.73	0.07	2.0 22.7
Freedom2045 K	13.72	0.08	1.9 23.4
Freedom2045K6	13.67	0.09	1.9 24.1
Freedom2050 K	13.91	0.09	1.9 24.5
Freedom2050K6	13.88	0.09	1.9 24.1
Freedom2055 K	16.10	0.09	1.8 23.4
Freedom2055K6	16.08	0.10	1.9 24.1
Freedom2055Pre	18.92	0.10	1.8 12.1
Idx2030InstPrem	20.51	0.11	1.7 14.1
Idx2035InstPrem	23.68	0.12	1.5 17.2
Idx2040InstPrem	24.95	0.13	1.3 20.7
Idx2045InstPrem	26.25	0.13	1.3 21.9
Idx2050InstPrem	26.30	0.13	1.3 22.0
Idx2055InstPrem	21.64	0.10	1.3 21.9
Idx2030Premier	20.50	0.11	1.7 14.2
Idx2035Premier	23.68	0.12	1.5 17.3
Idx2040Premier	24.94	0.13	1.3 20.8
Idx2045Premier	26.24	0.12	1.2 22.0
Idx2050Premier	26.29	0.13	1.3 22.0
Fidelity Invest:			
AllSecEq	11.75	0.10	-4.3 37.6
AMgr50'n	20.66	0.10	1.1 12.2
AMgr70'n	27.49	0.13	0.7 15.7
Balanc n	28.98	0.15	-2.0 20.5
Balanc n	28.99	0.16	-2.0 20.8
Bluch n	20.47	0.13	-9.8 41.3
BluchGrK6	33.43	0.19	-

The Dow Jones Averages

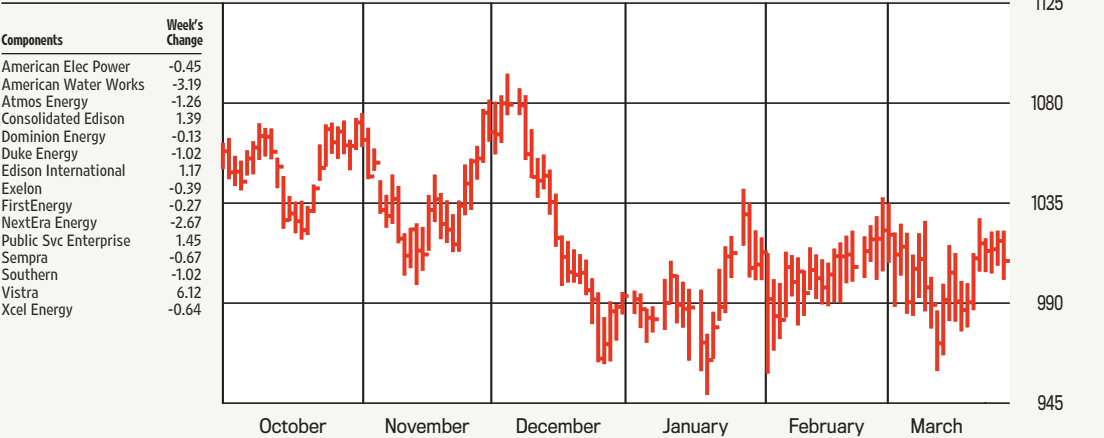
Industrials



Transportation



Utilities



Note: Theoretical highs and lows are shown. A red chart indicates a lower price than the starting period. Green means it's higher than the starting period.

DJ Half-Hourly Averages

Dow Jones 30 Industrial (divisor: 0.16268413125742)					
Daily	Mar 17	18	19	20	21
Open (t)	41442.21	41792.34	41655.38	41737.75	41620.47
Open (a)	41460.22	41772.91	41613.19	41795.26	41763.40
10:00	41655.67	41600.03	41799.19	41946.01	41547.15
10:30	41643.98	41670.07	41826.16	42173.07	41571.96
11:00	41645.64	41596.00	41790.44	42205.64	41733.65
11:30	41694.65	41492.68	41821.19	42142.37	41690.21
12:00	41680.63	41471.46	41901.98	42117.25	41667.96
12:30	41684.53	41566.54	41874.49	42030.79	41876.73
1:00	41736.12	41477.27	41821.53	41997.28	41960.89
1:30	41796.97	41516.43	41717.13	41891.22	41874.50
2:00	41887.20	41555.93	41651.64	41923.64	41952.99
2:30	41942.63	41557.96	41781.22	41864.60	41853.69
3:00	41978.21	41596.21	42038.23	41905.42	41884.82
3:30	41978.08	41625.49	41981.96	41896.34	41850.20
Close	41841.63	41581.31	41964.63	41953.32	41985.35
High (t)	42107.86	41965.77	42274.53	42393.81	42206.02
Low (t)	41232.66	41281.07	41409.32	41521.63	41273.91
High (a)	42013.10	41787.25	42178.41	42250.29	42011.40
Low (a)	41412.75	41415.43	41613.19	41695.61	41433.86
Change	+353.44	-260.32	+383.32	-11.31	+32.03

Theoretical (t): High 42393.81 Low 41232.66
Actual (a): High 42250.29 Low 41412.75

Dow Jones 20 Transport (divisor: 0.15395808703479)					
Daily	Mar 17	18	19	20	21
Open (t)	14603.52	14737.84	14561.17	14565.13	14305.45
Open (a)	14619.69	14741.93	14638.53	14619.24	14445.13
10:00	14700.46	14681.07	14608.12	14597.45	14322.03
10:30	14619.21	14677.71	14641.60	14688.74	14329.16
11:00	14686.53	14649.12	14643.23	14722.77	14412.66
11:30	14707.36	14572.15	14659.21	14730.79	14406.36
12:00	14716.73	14588.15	14639.75	14714.12	14372.91
12:30	14747.01	14580.01	14675.62	14692.41	14446.71
1:00	14712.15	14587.72	14691.31	14653.71	14474.87
1:30	14755.88	14566.34	14613.94	14660.75	14504.90
2:00	14764.65	14633.79	14580.62	14615.86	14557.75
2:30	14809.30	14594.36	14625.65	14618.53	14576.02
3:00	14807.83	14600.60	14672.93	14592.47	14580.68
3:30	14793.07	14627.36	14744.82	14637.17	14577.15
Close	14757.85	14619.60	14691.92	14637.85	14608.59
High (t)	14885.51	14808.87	14810.30	14793.64	14653.83
Low (t)	14511.55	14491.87	14411.62	14469.23	14199.71
High (a)	14831.63	14753.58	14758.53	14737.18	14613.20
Low (a)	14593.25	14538.45	14527.38	14550.03	14244.06
Change	+114.32	-138.25	+72.32	-54.07	-29.26

Theoretical (t): High 14885.51 Low 14199.71
Actual (a): High 14831.63 Low 14244.06

Dow Jones 15 Utilities (divisor: 1.31844753190630)					
Daily	Mar 17	18	19	20	21
Open (t)	1009.48	1011.52	1012.52	1013.29	1014.47
Open (a)	1009.97	1012.55	1012.71	1014.48	1017.72
10:00	1014.06	1010.09	1013.01	1016.81	1015.04
10:30	1020.55	1011.71	1013.27	1015.11	1011.37
11:00	1023.09	1012.40	1011.16	1015.94	1008.19
11:30	1022.75	1011.47	1010.26	1016.75	1010.33
12:00	1019.35	1009.34	1009.73	1013.88	1009.17
12:30	1022.02	1010.72	1010.91	1015.22	1009.74
1:00	1020.49	1011.54	1012.76	1014.09	1008.89
1:30	1022.41	1011.52	1013.20	1014.81	1009.61
2:00	1022.11	1012.75	1012.67	1013.19	1010.00
2:30	1023.53	1011.98	1012.06	1014.14	1009.17
3:00	1020.69	1011.02	1013.40	1014.17	1009.18
3:30	1018.85	1009.97	1015.56	1014.98	1006.08
Close	1016.86	1013.50	1014.27	1018.01	1008.99
High (t)	1028.19	1019.23	1022.19	1022.62	1022.60
Low (t)	1004.18	1003.96	1003.34	1006.81	1000.47
High (a)	1024.07	1014.31	1016.37	1019.52	1019.43
Low (a)	1006.98	1007.31	1008.87	1011.35	1004.32
Change	+6.67	-3.36	+7.7	+3.74	-9.02

Theoretical (t): High 1028.19 Low 1000.47
Actual (a): High 1024.07 Low 1004.32

Dow Jones 65 Composite (divisor: 0.79633160203387)					
Daily	Mar 17	18	19	20	21
Open (t)	12961.02	13061.88	13001.42	13020.28	12948.07
Open (a)	12968.66	13060.41	13008.05	13044.45	13009.58
10:00	13023.44	13011.08	13042.61	13086.35	12929.94
10:30	13029.79	13021.58	13055.04	13143.81	12944.90
11:00	13031.86	12998.66	13040.36	13151.46	12986.30
11:30	13057.05	12963.29	13044.41	13135.21	12967.22
12:00	13048.10	12953.30	13071.36	13126.84	12964.16
12:30	13053.58	12991.57	13066.94	13099.12	13028.19
1:00	13067.14	12967.95	13057.71	13087.16	13048.80
1:30	13081.70	12977.71	13015.74	13056.81	13032.29
2:00	13108.12	12992.30	12988.99	13061.56	13059.61
2:30	13119.80	12986.16	13034.19	13050.84	13032.99
3:00	13129.19	12997.49	13107.52	13064.03	13041.77
3:30	13124.91	13006.91	13091.46	13066.71	13030.20
Close	13084.66	12999.20	13092.76	13086.19	13072.14
High (t)	13182.49	13123.82	13192.07	13213.94	13148.50
Low (t)	12891.65	12897.37	12907.02	12946.85	12833.65
High (a)	13141.08	13063.91	13152.37	13159.94	13077.76
Low (a)	12952.99	12946.32	12988.21	13011.69	12899.32
Change	+105.34	-85.46	+93.56	-6.57	-14.05

Theoretical (t): High 13213.94 Low 12833.65
Actual (a): High 13159.94 Low 12899.32

Trading Diary

Market Advance/Decline Volumes					
Daily	Mar 17	18	19	20	21
NY Up	950,115	429,860	860,248	430,328	1,549,472
NY Off	131,570	593,871	286,681	725,679	2,898,690
NY Up - Comp.	4,353,374	1,938,371	3,434,993	1,721,624	3,309,881
NY Off - Comp.	645,896	2,582,756	1,187,851	2,866,805	5,826,332
NYSE Amer Up	14,367	6,142	7,204	7,745	28,630
NYSE Amer Off	2,596	8,202	4,761	5,625	38,882
NASD Up	4,063,997	2,312,236	4,677,972	2,947,403	4,268,406
NASD Off	2,171,943	4,069,895	1,569,287	3,059,127	4,437,730
NYSE Arca Up	247,340	91,744	218,083	71,027	68,907
NYSE Arca Off	46,401	184,983	71,016	209,034	212,257
% (QCHA)	+1.29	-4.6	+8.6	-3.5	-3.9
% (QACH)	+1.95	-3.6	+5.3	+1.45	+5.1
% (QCHAQ)	+1.50	-9.0	+1.25	-2.4	-1.0

Market Advance/Decline Totals				
Weekly Comp.	NYSE	NYSE Amer	Nasdaq	NYSE Arca
Total Issues	2,866	302	4,736	2,298
Advances	1,735	177	2,678	1,718
Declines	1,095	114	1,956	563
Unchanged	36	11	102	17
New Highs	105	14	189	150
New Lows	146	23	395	48

NYSE Composite Daily Breadth					
Daily	Mar 17	18	19	20	21
Issues Traded	2,827	2,834	2,835	2,822	2,824
Advances	2,240	996	2,000	1,148	1,962
Declines	516	1,752	763	1,590	1,758
Unchanged	71	86	72	84	104
New Highs	62	47	33	35	23
New Lows	26	36	43	35	85
Blocks - primary	5,161	5,024	4,748	5,149	7,061
Total (000) - primary	1,089,123	1,048,965	1,154,430	1,184,672	4,529,655
Total (000)	5,031,778	4,666,278	4,660,095	4,678,424	9,367,466

NYSE American Composite					
Daily	Mar 17	18	19	20	21
Issues Traded	293	291	289	288	292
Advances	184	111	152	143	128
Declines	99	168	127	131	149
Unchanged	10	12	10	14	15
New Highs	9	6	1	1	6
New Lows	9	2	4	4	8
Blocks - primary	179	143	142	180	251
Total (000) - primary	17,191	15,389	12,036	13,713	67,565
Total (000)	365,907	296,614	302,019	295,032	509,128

Nasdaq					
Daily	Mar 17	18	19	20	21
Issues Traded	4,535	4,498	4,508	4,478	4,447
Advances	3,130	1,488	3,089	1,592	1,767
Declines	1,265	2,855	1,287	2,734	2,507
Unchanged	140	155	132	152	173
New Highs	99	59	66	48	50
New Lows	142	155	120	112	187
Blocks - primary	32,351	39,367	32,412	31,480	44,746
Total (000)	6,306,349	6,450,540	6,302,317	6,098,334	8,837,996

The Week In Stocks For the Major Indexes

12-Month		Weekly		Friday		Weekly		12-Month		Change From	
High	Low	High	Low	Close	Chg.	% Chg.	% Chg.	Chg.	% Chg.	12/31	% Chg.
Dow Jones Indexes											
45014.04	37735.11	30 Indus	41985.35	41581.31	41985.35	497.16	1.20	2509.45	6.36	-558.87	-1.31
17754.38	14397.68	20 Transp	14757.85	14608.59	14608.59	-34.94	-0.24	-1402.39	-8.76	-1287.16	-8.10
1079.88	835.53	15 Utilities	1018.01	1008.99	1008.99	-1.20	-0.12	150.62	17.55	26.25	2.67
14373.96	12025.72	65 Comp	13092.76	12999.20	13072.14	92.82	0.72	480.40	3.82	-319.57	-2.39
Dow Jones Indexes											
61024.05	49376.46	US TSM Float	56147.11	55503.78	56029.01	332.52	0.60	3924.99	7.53	-2370.24	-4.06
1499.87	1211.34	US Market	1381.18	1365.61	1378.86	8.24	0.60	100.87	7.89	-54.75	-3.82
1220.78	838.33	Internet	1054.19	1032.35	1054.19	13.17	1.26	111.90	11.87	-58.55	-5.26
New York Stock Exchange											
20272.04	17388.09	Comp-z	19581.32	19421.58	19454.30	222.95	1.16	1342.27	7.41	357.20	1.87
12962.96	10023.14	Financial-z	12501.63	12390.63	12458.83	222.47	1.82	1914.51	18.16	415.53	3.45
28478.56	24280.24	Health Care-z	25797.30	25671.45	25671.45	317.73	1.25	-517.96	-1.98	1339.59	5.51
14932.83	12686.53	Energy-z	14086.78	13780.70	14001.71	430.35	3.17	-82.53	-0.59	874.63	6.66
NYSE American Stock Exchange											
5405.73	4602.46	NYSE Amer Comp	5145.50	5038.96	5110.62	170.93	3.46	330.70	6.92	424.35	9.06
Standard & Poor's Indexes											
3003.15	2348.68	100 Index	2748.36	2711.98	2748.36	10.81	0.40	268.94	10.85	-141.87	-4.91
6144.15	4967.23	500 Index	5675.29	5614.66	5667.56	28.62	0.51	433.38	8.28	-214.07	-3.64
8784.45	7116.11	Indus	8052.90	7950.98	8034.85	23.61	0.29	496.52	6.59	-419.94	-4.97
3390.26	2825.94	MidCap	2982.91	2945.77	2945.77	18.62	0.64	-45.49	-1.52	-175.17	-5.61
1544.66	1241.62	SmallCap	1301.79	1284.15	1287.57	7.72	0.60	-24.02	-1.83	-120.60	-8.56
Nasdaq Stock Market											
20173.89	15282.01	Comp	17808.66	17504.12	17784.05	29.97	0.17	1355.23	8.25	-1526.74	-7.91
22175.60	17037.65	100 Index	19812.24	19483.36	19753.97	49.33	0.25	1414.53	7.71	-1258.21	-5.99
12683.06	9288.67	Indus	10772.30	10558.95	10772.30	59.82	0.56	996.21	10.19	-1133.63	-9.52
16820.36	13548.33	Insur	16218.32	16055.75	16055.75	84.92	0.53	1934.38	13.70	413.83	2.65
4952.58	3438.77	Banks	4190.64	4141.70	4150.86	25.85	0.63	529.02	14.61	-255.81	-5.80
18397.32	13688.07	Computer	16169.30	15855.69	16137.45	-23.54	-0.15	1236.51	8.30	-1584.21	-8.94
5131.00	377.20	Telecom	492.52	490.79	491.04	4.98	1.02	93.15	23.41	27.43	5.92
Russell Indexes											
3370.65	2721.15	1000	3105.70	3070.69	3100.55	18.85	0.61	232.19	8.09	-120.50	-3.74
2442.03	1942.96	2000	2082.08	2049.94	2056.98	12.89	0.63	-15.02	-0.72	-173.18	-7.77
3509.12	2840.52	3000	3231.80	3194.76	3224.93	19.63	0.61	229.34	7.66	-131.89	-3.93
1961.63	1668.37	Value-v	1857.45	1843.58	1844.85	17.87	0.98	109.99	6.34	20.89	1.15
4213.29	3184.26	Growth-v	3726.06	3659.63	3726.06	10.34	0.28	311.89	9.14	-316.22	-7.82
3811.57	3146.20	MidCap	3444.80	3404.32	3421.75	37.58	1.11	108.82	3.28	-111.81	-3.16
Others											
11791.23	9824.88	Value Line-a	10706.76	10584.76	10600.21	87.53	0.83	271.58	2.63	-430.99	-3.91
656.04	560.48	Value Line-g	583.39	576.84	577.44	4.32	0.75	-25.76	-4.27	-33.51	-5.48
16768.21	13418.61	DJ US Small TSM	14351.80	14140.44	14189.20	85.06	0.60	-111.20	-0.78	-1193.33	-7.76
1271.18	1036.48	Barron's Future Focus	1167.89	1155.93	1163.35	11.42	0.99	67.10	6.12	-40.44	-3.36
1356.99	1092.05	Barron's 400	1212.39	1193.81	1200.64	11.24	0.95	51.00	4.44	-51.25	-4.09

High/Low's are based upon the daily closing index. a-Arithmetic Index. G-Geometric Index. V-Value 1000 and Growth 1000 y-Dec. 31,1965=50 z-Dec. 31,2002=5000

Indexes' P/Es & Yields

DJ latest 52-week earnings and dividends adjusted by Dow Divisors at Friday's close. S&P Dec. 4-quarter's GAAP earnings as reported and indicated dividends based on Friday close. S&P 500 P/E ratios based on GAAP earnings as reported. For additional earnings series, please refer to www.spglobal.com. DJ latest available book values for FY 2023 and 2022, and S&P latest for 2023 and 2022. r-Revised data

	Last Week	Prev. Week	Last Year
DJ Ind Avg			
P/E Ratio	24.77	24.45	27.78
Earns Yield %	4.04	4.09	3.60
Earns \$	1695.13	1696.54	1421.20
Divs Yield %	1.70	1.71	1.83
Divs \$	711.70	711.46	720.46
Mkt to Book	5.27	5.21	5.15
Book Value \$	7964.47	7964.47	7664.40
DJ Trans Avg			
P/E Ratio	29.52	29.69	17.15
Earns Yield %	3.39	3.37	5.83
Earns \$	494.81	493.19	933.37
Divs Yield %	1.65	1.65	1.35
Divs \$	241.23	241.23	216.01
Mkt to Book	3.73	3.74	4.56
Book Value \$	3914.65	3914.65	3514.52
DJ Utility Avg			
P/E Ratio	20.21	20.24	18.15
Earns Yield %	4.95	4.94	5.51
Earns \$	49.92	49.92	47.29
Divs Yield %	2.98	2.97	3.66
Divs \$	30.06	30.03	31.41
Mkt to Book	2.14	2.14	1.91
Book Value \$	472.26	472.26	450.45
S&P 500 Index			
P/E Ratio	28.30	28.16	28.41
Earns Yield %	3.53	3.55	3.52
Earns \$	200.27	200.27	184.25
Divs Yield %	1.37	1.37	1.40
Divs \$	77.65	77.25	73.28
Mkt to Book	5.12	5.10	5.11
Book Value \$	1106.21	1106.21	1024.56
S&P Ind Index			
P/E Ratio	8034.85	8011.24	7538.33
Earns Yield %	31.85	31.76	32.22
Earns \$	3.14	3.15	3.10
Earns \$	252.28	252.28	233.96
Divs Yield %	1.22	1.22	1.24
Divs \$	98.03	97.74	93.48
Mkt to Book	6.72	6.70	6.88
Book Value \$	1195.42	1195.42	1095.83

Per Share Values of Stocks In the Dow Jones Averages

This is a list of the Dow Jones trailing 52-week diluted share earnings, dividends and book values as reported by the company. Bolded numbers indicate new values. Sources: Barron's Stats and FactSet.

Industrial Stocks							
	Earns	Divs.	Book Value		Earns	Divs.	Book Value
Am Exp	14.01	2.80	38.81	McDonalds	11.39	6.88	(6.44)
Amgen	7.55	9.13	11.64	Merck Co	6.73	3.16	14.84
Apple	6.30	1.00	4.00	Microsoft	12.42	3.16	36.11
Boeing	(18.32)	Nil	(28.27)	VIDIA	8.32	0.04	1.74
Caterpillar	22.07	5.53	39.04	Nike Inc	3.01	1.54	9.60
Chevron Corp	9.72	6.60	86.27	Proc Gam	6.28	4.03	21.00
Cisco Sys	2.29	1.60	10.91	3M Co	7.55	2.83	8.70
Coca Cola	2.47	1.97	6.02	Salesforce.com	6.36	1.60	61.43
Disney Walt	3.08	1.25	54.25	Sherwin-Williams	10.04	2.94	14.60
Goldman Sachs	40.55	11.75	326.90	Travelers Cos	21.46	4.20	109.21
Home Depot	14.92	9.05	1.05	UnitedHealth Grp	15.50	8.40	96.06
Honeywell	8.71	4.42	24.31	Verizon	4.14	2.69	21.98
IBM	6.41	6.68	24.63	Visa	9.99	2.22	18.31
Johnson & Johnson	6.65	4.96	28.57	Amazon	3.51	Nil	19.44
JPMorganChase	19.74	4.80	104.45	Wal-mart	2.41	0.83	10.41

Transportation Stocks							
	Earns	Divs.	Book Value		Earns	Divs.	Book Value
Alaska Air Group	3.05	Nil	32.62	Kirby Corp	4.91	Nil	54.33
American Airlines	1.14	Nil	(7.95)	Landstar Sys	5.52	1.41	27.55
Avis Budget Grp	(51.81)	Nil	(9.97)	Matson Inc	14.04	1.34	69.79
C.H. Robinson	3.85	2.47	12.15	Norfolk Southern	11.56	5.40	56.63
CSX Corp	1.79	0.48	6.19	Old Dominion	5.48	1.06	19.54
Delta Air Lines	5.33	0.55	17.26	Ryder Sys	11.29	3.14	69.91
Expeditors Int'l	5.72	1.46	16.62	Southwest Air	0.72	0.72	17.63
FedEx	15.95	5.52	112.90	Un Pacific	11.09	5.32	24.25
Hunt (JB)	5.56	1.73	39.76	UPS	6.76	6.53	20.29
Uber Technologies	4.80	Nil	5.43	United Airlines	9.43	Nil	28.43

Utility Stocds							
	Earns	Divs.	Book Value		Earns	Divs.	Book Value
American Elec Power	5.60	3.62	47.98	FirstEnergy	1.70	1.70	18.17
American Water Works	5.39	3.06	50.31	NextEra Energy	3.37	2.11	23.13
Atmos Energy	7.02	3.35	72.30	Pub Sv Ent	3.54	2.43	31.08
Con Ed	5.25	3.34	61.23	Sempra Energy	4.42	2.51	44.00
Dominion Energy	2.70	2.67	30.72	Southern Co.	4.02	2.88	28.61
Duke Energy	5.71	4.16	61.15	Vistra	8.29	0.88	8.06
Edison Int'l	3.32	3.17	36.02	Xcel Energy	3.44	2.21	31.74
Exelon	2.45	1.54	25.78				

Stock Volume

	Last Week	Prev. Week	Year Ago	YOY % Chg	
NYSE(a)	9,006,846	6,247,820	4,973,786	81.09	
30 Dow Inds (b)	3,288,609	3,627,732	1,742,237	88.76	
20 Dow Trans (b)	776,848	1,032,904	442,068	75.73	
15 Dow Utilis (b)	380,922	402,165	343,223	10.98	
65 Dow Stks (b)	4,446,379	5,062,801	2,527,528	75.92	
NYSE American (a)	125,894	71,759	80,164	57.05	
Nasdaq(d)	33,995,476	39,800,720	24,556,853	38.44	
NYSE 15 Most Active					
Average Price	11.99	14.13	15.67	-23.48	
% Tot Vol	16.02	15.52	16.87	-5.04	
Stock Offerings \$(z,v)	2,220,400	r2,048,500	7,657,600	-71.00	
Daily Stock Volume					
	3/17	3/18	3/19	3/20	3/21
NYSE(a)	1,089,123	1,048,965	1,154,430	1,184,672	4,529,655
30 Inds (b)	564,198.0	569,815.0	577,536.9	550,458.2	1,026,601.1
20 Trans (b)	147,207.2	124,959.9	146,301.2	125,265.6	233,113.7
15 Utilis (b)	78,471.5	63,892.1	61,234.3	64,358.8	112,965.3
65 Stks (b)	789,876.8	758,667.0	789,075.2	740,082.8	1,372,680.1
NYSE Amer(a)	17,191	15,389	12,036	13,713	67,565
Nasdaq(d)	6,306,349	6,450,540	6,302,317	6,098,334	8,837,936
NYSE 15 Most Active					
Avg. Price	20.53	12.39	12.99	12.05	29.33
% Tot Vol	19.69	17.47	15.06	19.06	16.40
Numbers in thousands save price and percentages. (a) Primary volume. (b) Composite volume. (d) as of 4:40 pm. (r) Revised. (v) W/E Thursday. (z) Source: LSEG.					

Dow Jones U.S. Total Market Industry Groups

			Net Change		% Change and Ranking						52 Week		
Top 20 Weekly Ranked	IG-Sym	Close	Wkly	YTD	Week	Rank	Yr Ago	Rank	YTD	Rank	3 Yr	High	Low
Nonferrous Metals	DJUSNF	544.44	+ 24.75	35.05	+4.76	[1]	-11.54	[119]	+6.88	[25]	-5.40	733.85	461.50
Mining	DJUSMG	112.09	+ 5.07	26.94	+4.74	[2]	+42.58	[5]	+31.64	[2]	-9.87	126.62	77.41
Gold Mining	DJUSPM	126.19	+ 5.71	30.33	+4.74	[3]	+44.17	[4]	+31.64	[1]	-8.50	142.55	86.17
Pipelines	DJUSPL	1134.98	+ 48.35	61.44	+4.45	[4]	+49.12	[3]	+5.72	[30]	+19.17	1,223.40	752.32
Exploration & Production	DJUSOS	1055.93	+ 42.04	69.41	+4.15	[5]	-8.62	[110]	+7.04	[24]	+6.83	1,246.88	938.54
Oil & Gas Producers	DJUSOG	874.03	+ 34.17	66.71	+4.07	[6]	-2.69	[98]	+8.26	[19]	+7.10	962.71	779.27
Integrated Oil & Gas	DJUSOL	777.67	+ 29.98	65.61	+4.01	[7]	+2.51	[78]	+9.21	[16]	+7.22	813.08	694.98
Aluminum	DJUSAL	119.02	+ 4.48	-10.04	+3.91	[8]	+11.13	[47]	-7.78	[109]	-24.96	161.99	96.23
Aerospace	DJUSAS	2337.04	+ 83.09	252.35	+3.69	[9]	+28.97	[7]	+12.10	[12]	+14.21	2,358.91	1,812.99
Oil Equip, Svcs & Distri	DJUSOQ	493.96	+ 17.55	21.82	+3.68	[10]	+18.13	[28]	+4.62	[37]	+12.02	535.14	398.85
Health Care Providers	DJUSHP	3092.89	+ 106.83	241.38	+3.58	[11]	-3.27	[99]	+8.47	[18]	-1.77	3,520.23	2,789.28
Electronic Equipment	DJUSAI	1136.36	+ 38.69	-67.20	+3.52	[12]	+13.06	[38]	-5.58	[100]	+4.86	1,339.72	958.22
Drug Retailers	DJUSRD	1033.16	+ 33.95	147.44	+3.40	[13]	+2.80	[77]	+16.65	[5]	+5.36	1,033.16	828.55
Recreational Svcs	DJUSRQ	143.21	+ 4.69	-14.04	+3.39	[14]	+36.78	[6]	-8.93	[116]	+13.87	180.21	97.27
Travel & Tourism	DJUSTT	1136.49	+ 35.97	31.99	+3.27	[15]	+2.32	[79]	+2.90	[51]	+14.94	1,294.75	903.37
Investment Svcs	DJUSSB	2482.98	+ 77.42	8.08	+3.22	[16]	+22.56	[16]	+3.33	[67]	+7.53	2,738.51	1,960.71
Asset Managers	DJUSAG	344.42	+ 10.54	-38.92	+3.16	[17]	+15.45	[34]	-10.15	[121]	+8.52	411.38	281.65
Real Estate Holding & Dev	DJUSEH	62.57	+ 1.87	-1.06	+3.08	[18]	+10.12	[50]	-1.66	[82]	-7.23	71.87	47.06
Specialty Finance	DJUSSP	789.36	+ 23.16	97.39	+3.02	[19]	+27.08	[9]	+14.08	[7]	+12.65	789.36	592.90
Heavy Construction	DJUSHV	1390.48	+ 38.26	-192.54	+2.83	[20]	+6.75	[66]	-12.16	[127]	+19.23	1,811.40	1,257.38

			Net Change		% Change and Ranking						52 Week		
Top 20 Yr Ago Ranked	IG-Sym	Close	Wkly	YTD	Week	Rank	Yr Ago	Rank	YTD	Rank	3 Yr	High	Low
Fixed Line Telecom	DJUSFC	158.67	+ 1.21	23.08	+.77	[76]	+55.57	[1]	+17.02	[4]	+14.41	163.97	95.66
Tobacco	DJUSTB	1038.09	- 1.46	184.93	- .14	[111]	+51.38	[2]	+21.68	[3]	+12.70	1,064.41	641.16
Pipelines	DJUSPL	1134.98	+ 48.35	61.44	+4.45	[4]	+49.12	[3]	+5.72	[30]	+19.17	1,223.40	752.32
Gold Mining	DJUSPM	126.19	+ 5.71	30.33	+4.74	[3]	+44.17	[4]	+31.64	[1]	-8.50	142.55	86.17
Mining	DJUSMG	112.09	+ 5.07	26.94	+4.74	[2]	+42.58	[5]	+31.64	[2]	-9.87	126.62	77.41
Recreational Svcs	DJUSRQ	143.21	+ 4.69	-14.04	+3.39	[14]	+36.78	[6]	-8.93	[116]	+13.87	180.21	97.27
Aerospace	DJUSAS	2337.04	+ 83.09	252.35	+3.69	[9]	+28.97	[7]	+12.10	[12]	+14.21	2,358.91	1,812.99
Gas Distribution	DJUSGU	353.70	+ 3.93	34.67	+1.12	[61]	+27.99	[8]	+10.87	[15]	+4.79	355.72	268.67
Specialty Finance	DJUSSP	789.36	+ 23.16	97.39	+3.02	[19]	+27.08	[9]	+14.08	[7]	+12.65	789.36	592.90
Automobiles	DJUSAU	839.22	- 38.79	-517.89	-4.42	[137]	+26.18	[10]	-38.16	[137]	-8.56	1,587.00	560.40
Toys	DJUSTY	1301.75	+ 33.93	50.22	+2.68	[24]	+25.68	[11]	+4.01	[40]	+7.34	1,350.51	981.38
Mobile Telecom	DJUSWC	427.87	+ 1.76	46.35	+ .41	[90]	+25.31	[12]	+12.15	[11]	+4.66	450.29	333.68
Specialty Retailers	DJUSRS	3816.47	+ 84.85	98.19	+2.27	[35]	+24.61	[13]	+2.64	[52]	+16.90	4,225.38	2,716.03
Electricity	DJUSEU	381.40	+ 1.33	13.35	+ .35	[91]	+24.07	[14]	+3.63	[44]	+4.87	402.70	303.71
Conventional Electricity	DJUSVE	382.37	+ 1.30	13.23	+ .34	[94]	+24.01	[15]	+3.58	[45]	+4.92	403.90	304.59
Investment Svcs	DJUSSB	2482.98	+ 77.42	8.08	+3.22	[16]	+22.56	[16]	+3.33	[67]	+7.53	2,738.51	1,960.71
Multiutilities	DJUSMU	273.00	+ 2.67	10.60	+ .99	[65]	+22.41	[17]	+4.04	[39]	+3.30	284.23	216.68
Insurance Brokers	DJUSIB	856.33	+ 8.63	90.86	+1.02	[63]	+21.81	[18]	+11.87	[14]	+13.11	877.44	647.14
Telecom Equipment	DJUSCT	2030.91	+ 4.53	-138.86	+ .22	[102]	+21.32	[19]	-6.40	[103]	+8.08	2,338.97	1,569.28
Aerospace & Defense	DJUSAE	2218.09	+ 58.09	155.45	+2.69	[23]	+20.96	[20]	+7.54	[23]	+11.28	2,250.58	1,835.02

Groups are weighted by capitalization. 52-week highs and lows are based on daily closes. Dec. 31, 1991=100. In the U.S. listings, % vol chg column shows the change from previous 65-day moving average. Volume figures do not reflect extended trading hours.

Delta Market Sentiment Indicator

The Delta MSI measures the position of a representative set of stocks relative to an intermediate-term moving average crossover (MAC) point. When greater than 50% of the stocks followed are above this MAC point, the market is bullish. When the indicator is below 50%, risk is elevated and stock exposures should be reduced. Manager uses discretion on asset allocation when MSI is at 50% +/- 3%.

Bearish

Current Sentiment

33.0%

Last Week

35.2%

2 Weeks ago

43.9%

3 Weeks ago

Current Market Exposure: 0% Equities, 100% Bonds, 0% Hedged Equity, 0% Cash
Source: Delta Investment Management
www.deltaim.com, (415) 249-6337

Pulse of the Economy

Only includes new reports.		Latest	Latest	Preceding	Year	YroYr	Latest	Latest	Preceding	Year	YroYr
Economic Growth and Investment		Date	Data	Period	Ago	% Chg					
Durable manufacturing (NAICS) a,	Feb	100.9	r99.3	101.5	-0.59		Jan	1.37	1.35	1.38	-0.72
Capacity utilization %	Feb	78.2	r77.7	78.2	0.00						
Industrial output a,	Feb	104.2	r103.4	102.3	1.86						
Manufacturing (NAICS) a,	Feb	100.7	r99.8	100.0	0.70						
Nondurable manufacturing (NAICS) a	Feb	100.4	r100.3	98.5	1.93						
Production											
Electric power, (mil. kw hrs) (EEI)	Mar 15	72,295	77,360	70,442	2.63		4th Qtr	-303.9	r-310.3	-221.8	37.02
Mining (NAICS) a,	Feb	120.3	r117.1	117.3	2.56		Mar 21	120.20	119.59	114.84	4.67
Petroleum, related capacity, %	Mar 14	86.9	86.5	87.8	-1.03						
Rotary rigs running, U.S. & Can., (Hughes)	Mar 21	773	791	793	-2.52		Mar 15	223	r221	212	5.19
Steel, (thous. tons)	Mar 15	1,667	1,671	1,714	-2.74		Mar 8	1,892	r1,859	1,795	5.40
Steel, rated capacity, % (AISI)	Mar 15	74.9	75.0	77.2	-2.98		Feb	6,653.0	6,438.3	6,468.4	2.85
Utilities a	Feb	112.6	r115.5	101.4	11.05						
Consumption and Distribution											
Business sales, (mil. \$)	Jan	1,896.49	r1,912.11	1,832.56	3.49		Feb	1,456	r1,473	1,563	-6.85
Instinet Research Redbook Avg. (monthly %)	Mar 15	-2.28	1.00	-1.47	....		Feb	1,501	r1,350	1,546	-2.91
Baltic Dry Index	Mar 21	1,643	1,650	2,196	-25.18						
Retail store sales, (bil. \$)	Feb	722.7	r721.3	700.9	3.11						
Inventories											
Business inventories, (bil. \$)	Jan	2,591.89	r2,583.66	2,533.44	2.31		Mar 21	0.36	0.45	0.33	....
Domestic crude oil, (thous. bbls) Comm. (Excl. Lease Stock)	Mar 14	436,968	435,223	445,042	-1.81		Feb	114.7	r114.4	111.7	2.69
Gasoline, (thous. bbls)	Mar 14	240,574	241,101	230,773	4.25		Feb	119.1	r118.6	119.0	0.88
							Feb	101.1	r101.4	102.7	-1.56
							Feb	0.96	0.96	0.94	2.13

American Debt and Deficits

	Latest Report	Preceding Report	Year Ago Report	Yr over Yr % Chg
Federal Budget Deficit (bil. \$)-a	1,510FY'27	1,547FY'26	1,781FY'25	....
Budget Surplus/Deficit (bil. \$)-b, February	-307.02	-128.64	-296.28	3.62
Trade Deficit (bil. \$, sa)-c, January	-131.38	r-98.06	-66.86	96.50
Treasury Gross Public Debt. (bil. \$)-d	36,214.5	36,215.6	34,561.2	4.78
Treasury Statutory Debt Limit (bil. \$)-d	36,104.0	36,104.0	*	....
Consumer Installment Debt (bil. \$)-e, January	5,007.0	r4,988.9	5,037.0	-0.60

Sources: a-Office of Management and Budget, b-Monthly Treasury Statement, c-Monthly Commerce Dept. Report, d-Daily Treasury Statement, e-Monthly Federal Reserve Release.

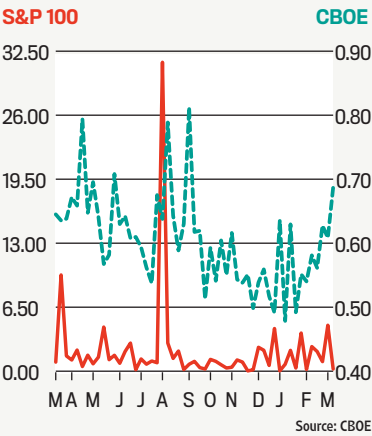
Adjustable Mortgage Rates

	Mar 21	Mar 14	Yr. Ago	YOY % Chg
1 Year Treas Bills	4.04	4.05	5.01	-19.36
2 Year Treas Notes	3.96	3.97	4.62	-14.29
3 Year Treas Notes	3.95	3.97	4.39	-10.02
5 Year Treas Notes	4.04	4.04	4.21	-4.04
10 Year Treas Notes	4.28	4.25	4.21	1.66
20 Year Treas Bds	4.63	4.59	4.46	3.81
20FHA PMMS+Feb	6.59	6.59	6.94	-5.04

Fed annualized yields adjusted for constant maturity.

CBOE Put / Call Ratio vs. S&P 100

Readings in the CBOE equity put-call ratio of 60:100 and in the S&P 100 of 125:100 are considered bullish, for instance. Bearish signals flash when the equity put-call level reaches the vicinity of 30:100 and the index ratio hits 75:100.



Coming Earnings

	Consensus Estimate	Year ago
T		
GameStop (Q4)	\$0.08	\$0.22
W		
Chewy (Q4)	0.03	0.07
Dollar Tree (Q4)	2.20	2.55
Paychex (Q3)	1.48	1.38
TH		
Winnebago Industries (Q2)	0.17	0.93

Consensus Estimate

Day	Consensus Est	Last Period
T		
March Consumer Confidence	94.5	98.3
February New Home Sales	675,000	657,000
W		
February Durable Orders	0.30%	3.2%
TH		
Q4 GDP	2.3%	2.3%
February Wholesale Inventories	0.50%	0.80%
F		
February Personal Income	0.40%	0.90%
March Michigan Sentiment	57.9	57.9

Unless otherwise indicated, times are Eastern. a-Advanced; f-Final; p-Preliminary; r-Revised
Source: FactSet
For more information about coming economic reports - and what they mean - go to Barron's free Economic Calendar at www.barrons.com

Conference Call Calendar

Company	Date	Time	Earnings-Related Period
Cintas	March 26	10:00AM	Q3
Dollar Tree	March 26	8:00AM	Q4
Lululemon Athletica I	March 27	4:30PM	Q4
McCormick & Company	March 25	8:00AM	Q1
Paychex	March 26	9:30AM	Q3

Source: LSEG

Barron's 50-Stock Average

This index is a weighted average of 50 leading issues. Useful in security valuation. Source: Barron's Stats

	Mar 20 2025	Mar 13 2025	Mar 2024	Yr-to-Yr % Chg
S&P 500 Index	5662.89	5521.52	5200.93	8.88
Barron's 50 Index	13913.83	13605.97	13379	4.00
Projected quarterly earn	124.77	125.34	125.32	-0.44
Annualized projected earn	499.08	501.35	501.30	-0.44
Annualized projected P/E	27.88	27.14	26.7	4.46
Five-year average earn	542.20	542.43	519.93	4.28
Five-year average P/E	25.66	25.08	25.7	-2.8
Year-end earn	524.26	524.83	681.35	-23.06
Year-end P/E	26.54	25.92	19.6	35.16
Year-end earns yield, %	3.77	3.86	5.1	-26.21
Best grade bond ylds, %	4.70	4.73	3.94	19.60
Bond yields/stock ylds, %	1.25	1.23	0.77	61.11
Actual year-end divs	268.81	268.32	258.58	3.95
Actual yr-end divs yld, %	1.93	1.97	1.93	-0.06

Barron's Gold Mining Index

12-Month High	Low		3/20	3/13	Year Ago	Week % Chg.
1156.20	878.39	Gold mining	1156.20	1000.11	878.39	+7.04

Gold & Silver Prices

Handy & Harman	3/21	3/14	Year Ago
Gold, troy ounce	3013.70	2978.05	2171.60
Silver, troy ounce	32.89	33.62	24.74

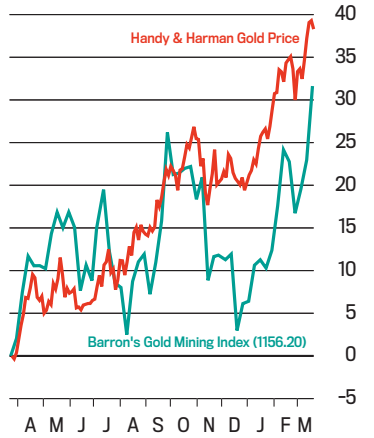
Base for pricing gold and silver contents of shipments and for making refining settlement.

Coins	Price	Premium \$	Premium %
Krugerrand	3141.12	120.81	4.00
Maple Leaf	3171.33	151.02	5.00
Mexican Peso	3649.59	8.00	0.22
Austria Crown	2963.51	3.00	0.10
Austria Phil	3171.33	151.02	5.00
U.S. Eagles	3171.33	151.02	5.00

Premium is the amount over the value of the gold content in the coin. Source Manfra, Tordella & Brookes, Inc. Bullion spot gold price 3020.31

Gold Performance

Charmed: Gold hit a high Thursday, slipped Friday, but still saw its third straight up week.



Federal Reserve Data Bank

One week ended Mar 19:

Member Bank	Prev. Week Change	Year Ago Change
Reserve Chgs. (Mil. \$)		
U.S. Gov't securities:		
Bought outright	6,445,643	-1,983
-581,168		
Federal agency secur:		
Bought outright	2,347	....
....		
Reserve bank credit:		
Primary Credit	2,517	-243
+345		
Secondary Credit	....	....
-46		
Seasonal Credit	6	-3
+5		
Floater	-309	-16
-22		
Other F.R. Assets	35,050	+2,944
-3,194		
Total Fed Credit #	6,712,338	+387
-781,089		
Gold stock	11,041	....
....		
SDR Certif. Accounts	15,200	....
+10,000		
Treas. Curr. Outst.	52,979	+14
+728		
Total	6,810,027	+354
-770,049		
Currency in circ	2,367,268	+2,633
+27,009		
Treas. Cash Hldgs	409	+13
-64		
Treas. Fed Deposits	435,936	-76,645
-373,362		
Foreign Fed Deposits	9,434	-272
-1,832		
Other Fed Deposits	179,407	+10,048
+8,403		
Other FR liab/cap	-170,628	+2,672
-67,309		
Total factors	3,342,238	-67,200
-684,415		
Reserves F.R. banks	3,467,789	+67,554
-85,635		
Fgn hold U.S. debt	3,304,312	+1,828
-45,088		

Reserve Acct (Mil. \$)	Latest Month	Prev. Month	Month % Chg.	Year Ago
Month Ended Jan:				
Total Reserves:	3,255,600	3,240,400	0.47	3,507,000
Nonborrowed Res	3,249,100	3,224,500	0.76	3,346,900
Borrowed Reserves	6,517	15,917	-59.06	160,073
Monetary Base	5,614,200	5,604,100	0.18	5,843,400

Weekly Bond Statistics

New Offerings, (mil \$) (v)	Last Week	Prev. Week	Yr Ago
Corporate (z)	18,731	r49,567	21,142
Municipal (z)	8,734	r10,695	6,025

Best Grade Bonds-y		
(Barron's index of 10 high-grade corporate bonds.)		
4.70	4.73	3.99

Interm-Grade Bonds-y		
(Barron's index of 10 medium-grade corporate bonds.)		
5.22	5.20	4.96

Confidence Index		
(High-grade index divided by intermediate-grade index; decline in latter vs. former generally indicates rising confidence, pointing to higher stocks.)		
89.9	91.1	80.4

Other Confidence Indicators:			
Bloomberg Barclays US Long Treasury*			
(This index measures the performance of fixed-rate, nominal US Treasuries with at least 10 years to maturity. Jan. 1, 1973=100.)			
3174.85	3184.81	3117.35	

Bloomberg Barclays US Credit		
(This index includes all publicly issued, fixed-rate, non-convertible, investment-grade, dollar-denominated, SEC-registered corporate debt.)		
3207.50	3153.03	3030.79

Bond Buyer 20 Bond Index			
(Index of yields of 20 general obligation municipal bonds.)			
	4.30	4.29	3.55

Bond Buyer Municipal Bond Index			
(Index of 40 actively-traded tax-exempt bonds; component issues are changed regularly to keep the index a current picture of the market. Source: The Bond Buyer)			
	4.56	4.53	4.36

Stock/Bond Yield Gap-s			
(Difference between yield on highest-grade corporate bonds and yield on stocks on the DJIA.)			
	-3.00	-3.02	-2.16
Yield on DJ Equal Weight US Corp Bond Index			

Corp Bonds, (y)	5.24	5.34	5.43
-----------------	------	------	------

y-Week ended Thursday. y-Yield to maturity, week ended Thursday. z-Source: LSEG.^zBarclays T-Bond Index discontinued by firm.

y-Week ended Thursday. y-Yield to maturity, week ended Thursday. z-Source: LSEG.*Barclays T-Bond Index discontinued by firm.

Week's Ex-Dividend Dates

Amdocs	.527
BancFirst	.46
Canterbury Park Holding	.07
Mercer Capital Real Est Fin	.47
First Bancorp NC	.22
FirstService	.275
Lincoln Electric	.75
Mondelez Intl CI A	.47
Monolithic Power Systems	1.56
Steel Dynamics	.50
Towne Bank	.25
Willis Towers Watson	.92
Xerox Holdings	.125

Heartland Express	.02
MIND CTI	.22
Wednesday (March 26)	
Flexsteel Industries	.17
...	...

Flexsteel Industries	.17
Mercer International	.075
Virco Manufacturing	.025

Thursday (March 27)

First Guaranty Bancshares	.01
Tuniu ADR	.036

Dates

This list includes payouts on common stocks.

NYSE American

First Guaranty Bancshares	.01
Tuniu ADR	.036

Friday (March 28)		Thursday (March 27)	
Alico	.05	Bluerock Homes Trust	.125
Chicago Atlantic BDC	.34	Wednesday (March 26)	
Dentsply Sirona	.16	Acme United	.15
ICE International	.14	Cohen & Co	.25

		Thursday (March 27)	
Interface	.01	NONE	
Keurig Dr Pepper	.23		
		Friday (March 28)	
Saturday (March 29)		National Healthcare	.61
NONE		Saturday (March 29)	

Sunday (March 30)	NONE
NONE	Sunday (March 30)
Monday (March 31)	NONE
Advanced Flower Capital .23	Monday (March 31)
	NONE

Amdocs	.527
BancFirst	.46
Canterbury Park Holding	.07
Mercer Capital Real Est Fin	.47
First Bancorp NC	.22
FirstService	.275
Lincoln Electric	.75
Mondelez Intl CI A	.47
Monolithic Power Systems	1.56
Steel Dynamics	.50
Towne Bank	.25
Willis Towers Watson	.92
Xerox Holdings	.125

Week's Ex-Dividend Dates

Amdocs	.527
BancFirst	.46
Canterbury Park Holding	.07
Mercer Capital Real Est Fin	.47
First Bancorp NC	.22
FirstService	.275
Lincoln Electric	.75
Mondelez Intl CI A	.47
Monolithic Power Systems	1.56
Steel Dynamics	.50
Towne Bank	.25
Willis Towers Watson	.92
Xerox Holdings	.125

Wednesday (March 26)	
Acme United	.15
Cohen & Co	.25
Thursday (March 27)	
NONE	

Friday (March 28)	
National Healthcare	.61
Saturday (March 29)	
NONE	
Sunday (March 30)	

NONE
Monday (March 31)
NONE

Saturday (March 29)
NONE
Sunday (March 30)
NONE
Monday (March 31)
NONE

Dividend Payment Boosts

Company Name-Ticker Symbol (Exchange)	Adjusted Yield	Period	To	From	Increase	Record Date	Ex-Div Date	Payment Date
AG Mortgage Invnt Trust-MITT (NYSE)	9.8	Q	.20	.19	5.3%	3-31	3-31	4-30
Americold Realty Trust-COLD (NYSE)	4.3	Q	.23	.22	4.5	3-28	3-28	4-15
ArcelorMittal ADR-MT (NYSE)	1.5	S	.275	.25	10.0	5-16	5-15	6-11
Banco Bradesco Ord ADR-BBDO (NYSE)	6.4	M	.003031	.002979	1.7	4-03	4-03	5-09
Banco Bradesco Pref ADR-BBD (NYSE)	6.4	M	.003334	.003277	1.7	4-03	4-03	5-09
BanColombia ADR-CIB (NYSE)	8.0	Q	3.811934	.800954	375.9	3-31	3-31	4-11
CareTrust REIT-CTRE (NYSE)	4.0	Q	.335	.29	15.5	3-31	3-31	4-15
Colgate-Palmolive-CL (NYSE)	2.2	Q	.52	.50	4.0	4-17	4-17	5-15
Elbit Systems-ESLT (Nasdaq)	0.5	Q	.60	.50	20.0	4-22	4-22	5-05
Equity Residential-EQR (NYSE)	3.9	Q	.6925	.675	2.6	3-31	3-31	4-17
Ericsson ADR-ERIC (Nasdaq)	2.1	S	.131494	.127499	3.1	3-27	3-27	4-01
FirstEnergy-FE (NYSE)	4.5	Q	.445	.425	4.7	5-07	5-07	6-01
Granite REIT-GRP.U (NYSE)	5.0	M	.198119	.196661	0.7	3-31	3-31	4-15
Independent Bank-INDB (Nasdaq)	3.6	Q	.59	.57	3.5	3-31	3-31	4-07
J.Jill-JILL (NYSE)	1.6	Q	.08	.07	14.3	4-02	4-02	4-16
JPMorgan Chase-JPM (NYSE)	2.1	Q	1.40	1.25	12.0	4-04	4-04	4-30
Magic Software Entns-MGIC (Nasdaq)	4.9	S	.327	.236	38.6	4-22	4-22	5-07
New York Mtg Prfd. E-NYMTM (Nasdaq)	7.9	Q	.687037	.492188	39.6	4-01	4-01	4-15
Northeast Community Bncp-NECB (NCM)	2.6	Q	.20	.15	33.3	4-07	4-07	5-06
Qifu Technology ADR-QFIN (Nasdaq)	2.6	S	.70	.60	16.7	4-23	4-23	6-02
Shoe Carnival-SCVL (Nasdaq)	2.5	Q	.15	.135	11.1	4-07	4-07	4-21
Signet Jewelers-SIG (NYSE)	2.0	Q	.32	.29	10.3	4-25	4-25	5-23
TCW Strategic Income Fd-TSI (NYSE)	5.0	Q	.065	.06	8.3	3-31	3-31	4-11
Townsquare Media CI A-TSQ (NYSE)	10.1	Q	.20	.1975	1.3	4-17	4-17	5-01
TriNet Group-TNET (NYSE)	1.3	Q	.275	.25	10.0	4-01	4-01	4-28
Williams-Sonoma-WSM (NYSE)	1.6	Q	.66	.57	15.8	4-17	4-17	5-24

Dividend Payment Reductions

Company Name-Ticker Symbol (Exchange)	Adjusted Yield	Period	To	From	% Decrease	Record Date	Ex-Div Date	Payment Date
Blackstone LongShrt Cred-BGX (NYSE)	9.4	M	.086	.097	-11.3%	3-24	3-24	3-31
Blackstone Sr FR 2027-BSL (NYSE)	9.2	M	.097	.108	-10.2%	3-24	3-24	3-31
Runway Growth Finance-RWAY (Nasdaq)	15.2	Q	.33	.40	-17.5%	3-31	3-31	4-14
United Maritime-USEA (NCM)	19.7	Q	.01	.075	-86.7%	3-27	3-27	4-10

Monthly Dow Jones Industrial Average

Year Month	First Closing	Closing High	Closing Low	Close Avg Mean	Last Close	Chg.	% Chg.	Avg. P/E	Avg. Yield
2025									
Feb	44421.91	44873.28	43239.50	44209.31	43840.91	-703.75	-1.58	25.96	1.61
Jan	42392.27	44882.13	41938.45	43524.35	44544.66	+2000.44	+4.70	26.14	1.63

Stock Splits/Dividends

Company Name-Ticker Symbol (Exchange)	Amount	Record Date	Ex-Div Date	Pay Date
HUYA ADR-HUYA (NYSE)	1.43	6-17	7-01	6-30
Intevac-IVAC (Nasdaq)	0.05	3-24	3-24	3-28
Intl General Insurance-IGIC (NCM)	0.85	4-04	4-04	4-22
Pilgrim's Pride-PPC (Nasdaq)	6.30	4-03	4-03	4-17

Saturday (March 29)
NONE

Sunday (March 30)
NONE

This list includes payouts on common stocks.	Monday (March 31)	
	AXIS Capital Holdings	.44
	B & G Foods	.19
	BanColombia ADR	3.812
NYSE		

Tuesday (March 25)		Benchmark Electronics	.17
Altria Group	1.02	Deere	1.62
Best Buy	.95	DigitalBridge Group	.01
ENI ADR	.355	Dillard's	.25
STMicroelectronics	.09	Ellington Financial	.13
		FMC	.58

Wednesday (March 26)		Franklin Resources	.32
		Greystone Housing Impact	.37
NONE		Guaranty Bancshares	.25
Thursday (March 27)		Illinois Tool Works	1.50
		Kennedy-Wilson Holdings	.12
Build-A-Bear Workshop	.22	Ladder Capital C I A	.23

Week’s
New Highs and
Lows

NYSE	
New Highs 105	New Lows 146
Nasdaq	
New Highs 189	New Lows 395
NYSE American	
New Highs 14	New Lows 23
Only includes COMMON and REIT stocks	

NYSE American

NEW HIGHS
AvinoSilver
ChengheAcqnIIA
CollectiveMining
ImpactBioMed
IntegraResources
LGL Group
LudaTech
NewGold
NorthernDynasty
OrlaMining
TrilogyMetals
VizslaSilver
NEW LOWS
Amcon
ArmataPharm
AtlasClear
BrillIA
Cel-Sci
GEE Group
GeniusGroup
HiRollerTech
HyperscaleData
ImpactBioMed
LineageCell
Marygold
MegaMatrix
MexcoEnergy
NewConceptEner
Oragenics
PEDEVCO
PerspectiveTherap
PineappleFinl
Toppoint

Nasdaq

NEW HIGHS
3ENtwkTech
Agric&NatSolnsA
AimeiiHlthTech
AkebiaTherap
AlignmentHlthcr
AnbioBiotechnology
ArcutisBiotherap
AscendisPharma
AscentIndustries
BaiyalntI
BayFirstFinancial
BayviewAcqnA
BeaconRoofing
BenitecBiopharm

BlackHawkAcqn
BragHouse
CantorEqPtrsl
CartesianGrwIIA
CenturionAcqnA
CheckPoint
Chimerix
CME Group
CohenCircIel A
CuriosityStream
Diginex
DonegalGroup A
ElbitSystems
EpsilonEnergy
EPWK
EurekaAcqnA
EverQuote
ExpandEnergy
FirstSeacoastBncp
FourLeafAcqnA
FutureVisionII
GigCapital7A
GP-ActIIIAcqnA
HorizonSpacell
HuachenAIPkg
IF Bancorp
Intra-Cellular
LineageCell
Marygold
MegaMatrix
MexcoEnergy
NewConceptEner
Oragenics
PEDEVCO
PerspectiveTherap
PineappleFinl
Toppoint

QifuTechnology
RadiusRecycling
RedCloud
RegenceIIBio
RFACqnII
RibbonAcqnA
RiminiStreet
RisingDragon
Root
RoyalGold
Sandisk
SanuwaveHealth
SenecaFoods B
SoundThinking
Sportradar
SSR Mining
TG Therap
Tradeweb
TranslationalDev
trivago
Uni-Fuels
US Gold
USARareEarth
VeriSign
VineHillCapA
WellgisticsHealth
XerisBiopharma
YHNAcqnl
YoshiharuGlbI

NEW LOWS
1-800-FLOWERS
1stdibs.com
4D Molecular
AardvarkTherap
Abits
Abpro
AC Immune
AcaciaResearch
AcurxPharm
Adaptimmune
AdicetBio
Aditxt
AdvantageSolns
AdvFlowerCap
Agenus
AGM
Agriforce
Airgain
AirSculptTech
AIX
Akoya
Alector
AITIGlobal
Alumis
AlxOncology
AmericanRebel
Anghami
AnterisTech
AppliedDNA
AptevoTherap
ArcBest
ArcturusTherap
ARKRestaurants
AspiraWomen’s
AssemblyBiosci
AstroNova
AureusGreenway
AutolusTherap
AytuBioPharma
Azenta
Baijiayun
BaiyalntI
BeasleyBroadcast
Beeline
BensonHill
BicycleTherap
bioAffinityTech
BiodexaPharm
BionanoGenom
PlumAcqnIVA
PTC Therap

Bloomin’Brands
BlueHatInt
BoltBiotherap
BonNaturalLife
BridgerAerospace
Broadwind
BRP
Bruger
Bumble
Caesarstone
Camtek
Capstone
CaribouBio
CenturyTherap
CERoTherap
CheetahNetSupply
CitiusOncology
CleanEnerFuels
CN Energy
Co-Diagnostics
Codexis
Coincheck
ColorStarTech
CommVehicle
CompassPath
Conduent
ConduitPharm
Conifer
CorbusPharm
Couchbase
CreativeGlbI Tech
CreativeMedia
Cronos
CyclacelPharm
CytekBiosci
Damon
Denny’s
DestinationXL
DevvStream
DigiAsia
Digimarc
DocGo
DuluthHoldings
EbangIntI
ElevationOnc
EntradaTherap
EnvirotechVeh
ePlus
EsperionTherap
Etsy
Euroholdings
LogicMark
LotusTech
LQR House
LyellImmuno
LyraTherap
LytusTech
Macrogenics
MaidentHoldings
Fluent
ForafriGlobal
ForresterRes
Fortrea
FST
FuelCell
FusionFuelGreen
GardenStage
Gelteq
GenerationBio
Gentex
GblInteractiveTech
GlobalWaterRscs
Glucotrack
Gogoro
GraphjetTech
GreeneCnty
GreenlandTech
Greenlane
GRI Bio
HallofFameResort
Harte-Hanks
HealthInTechA

HepionPharm
HerambaElec
HiveDigitalTech
HK Pharma
HookerFurnishings
HostHotels
HubGroup
HudsonGlobal
Hydrofarm
IconEnergy
iCoreConnect
IGM Biosci
IMAC
Immunome
Immunovant
IncannexHealthcare
IndaptusTherap
indieSemicon
Innospec
InnovAge
InnovativeEyewr
InozymePharma
InspiraTech
InspireVeterinary
IntegratedMedia
lovanceBiotherap
Iridex
IspireTechnology
JackintheBox
JaguarHealth
JBHunt
JohnsonOutdoors
KaivalBrands
KaryopharmTherap
KLX Energy
Kulicke&Soffa
KwestMicroSys
KyvernaTherap
Lakeside
LandstarSystem
LanzaTechGlobal
LarimarTherap
Leslie’s
LichenIntI
LightwaveLogic
Limoneira
LinkageGlobal
LionGroup
LiveVentures
LoboEV
LogicMark
LotusTech
LQR House
LyellImmuno
LyraTherap
LytusTech
Macrogenics
MaidentHoldings
MalibuBoats
MARA
MaravaiLifeSci
SAIHEAT
SalarisPharm
SareptaTherap
ScanSource
SeraPrognostics
SharpLink
SharpsTech
SHF
ShuttlePharm
SilenceTherap
SimulationsPlus
SionnaTherap
SkycorpSolar
SkyeBioscience
SowGood
Sphere3D
SportsmansWrhs
Springview
SpruceBio
Starbox

MullenAuto
NaaSTechnology
NautilusBiotech
NayaBiosciences
Neogen
NerdWallet
NeumoraTherap
Neurogene
NewGenIvf
NewtonGolf
NextCure
Nkarta
Novanta
NuvveHolding
NVE
NXP Semicon
OceanBiomedical
OfficeProplncm
OldDomFreight
OlemaPharm
OmniAb
Onconetix
OpalFuels
OpenLending
Organovo
OSR
OutsetMedical
OvidTherap
P3HealthPartners
PalisadeBio
PAMT
Paysign
PDF Solutions
Perma-Fix
PetrosPharm
Playtika
Polyrizon
PowerIntegrations
Primega
PrimeMedicine
ProcessaPharm
ProKidney
ProQR Therap
PsyenceBiomed
PureTechHealth
Quanterix
QuickLogic
QuiptHomeMed
QVCA
RamacoRscsB
RedCloud
ReShapeLife
RevelationBio
RMR Group
RockwellMedical
RockyBrands
RockyMtnChoc
RossStores
RxSight
SagtecGlobal
Saia
SAIHEAT
SalarisPharm
SareptaTherap
ScanSource
SeraPrognostics
SharpLink
SharpsTech
SHF
ShuttlePharm
SilenceTherap
SimulationsPlus
SionnaTherap
SkycorpSolar
SkyeBioscience
SowGood
Sphere3D
SportsmansWrhs
Springview
SpruceBio
Starbox

StevenMadden
StratusProp
SuperiorGroup
SutroBioph
Synaptogenix
SynergyCHC
SyraHealth
Taitron
TandyLeather
TangoTherap
Tantech
TCBioPharm
TelaBio
TernsPharm
ThunderPower
TianRuixiang
TNL Mediagene
Ocugen
TopWealth
TPIComposites
TradeDesk
Transcat
TrueCar
TScanTherap
TungrayTech
TwinDisc
UFP Tech
UniversePharm
UnviElectronics
urban-gro
Urgent.ly
UtahMedProducts
VastRenewables
Veea
VentyxBiosciences
VerricaPharm
VinceroxPharma
VirpaxPharm
VivoPowerIntI
WearableDevices
Wellchange
WernerEnterprises
WindtreeTherap
Wingstop
Workhorse
WorkMedTech
Worksport
XcelBrands
Xencor
Xerox
XTI Aerospace
XTL Biopharm
ZimVie
ZK Intl
Zoomcar
Zynex
ZyVersaTherap

NYSE

NEW HIGHS
AAMissionAcqnA
AcresCmcIRlty
AgnicoEagleMines
AlamosGold
Albertsons
Alibaba
Allstate
AIG
AngloGoldAsh
AnteroMidstream
AresAcqnII A
ArisWater
BBVA
BarcodeChile
BcoSantChile
BancoSantander
BerkHathwy A
BerkHathwy B
BlackstoneMtg
Brink’s
CanadaGoose
Cencora

CenterPointEner
CerveceriasUnid
ConEd
DRDGOLD
DTE Energy
D-WaveQuantum
Darden
DeutscheBank
DukeEnergy
EQVVenturesA
EmbotellAndinaB
Embraer
FinVolution
ForumEnergyTech
Franco-Nevada
FullTruck
GenesisEnergy
GeniusSports
GlobalIndemnity
GoldFields
HamiltonIns
HarmonyGold
HessMidstream
IHS Holding
iHuman
ICE
IntercorpFinSvcs
KT
Karman
KenonHoldings
KinrossGold
Lanvin
Loews
LumentFinance
MLPX
MP Materials
McKesson
Lennar A
Lennar B
LeviStrauss
LiveOakBcshs
LyondellBasell
MSA Safety

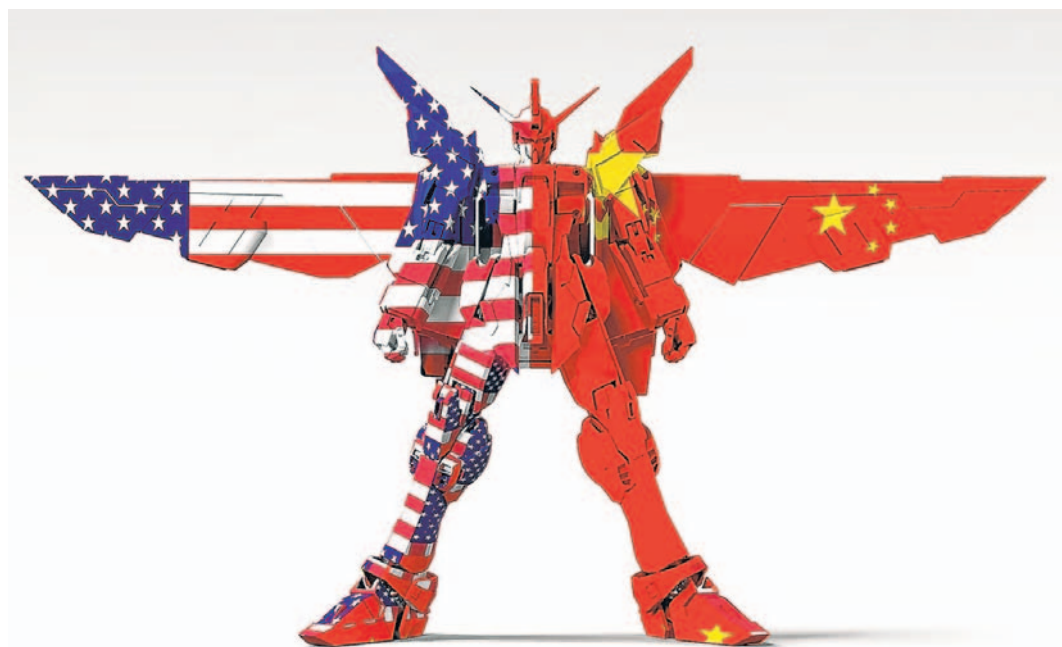
Carter’s
CenturyComm
ChathamLodging
Chegg
Chipotle
ConcordMed
CraneNXT
DeckersOutdoor
Diageo
Diamondrock
elfBeauty
EverusConstrn
F&GAnnuities
Figs
FTI Consulting
FederalSignal
FedEx
Floor&Decor
FranklinCovey
FrontViewREIT
FutureFuel
Gartner
Globant
Greif B
HeliosTech
HyattHotels
InnovativeIndProp
IntlFlavors
Interpublic
J.Jill
JamesHardie
KB Home
Kforce
KinderCareLearning
Knight-Swift
LCI Inds
Lennar A
Lennar B
LeviStrauss
LiveOakBcshs
LyondellBasell
MSA Safety

MarineProducts
MarriottVacations
Metallus
MineralsTechs
MontroseEnvl
Nike
NorthAmConstr
ON24
PACS Group
ProgHoldings
ParamountGroup
PebblebrookHotel
Polaris
PulteGroup
RLJ Lodging
Ranpak
RymanHospitality
SallyBeauty
SealedAir
Shutterstock
SimpsonMfg
SmithDouglas
SoloBrands
SpectrumBrands
StandardMotor
Steelcase
SummitHotelProp
Target
TelekomIndonesia
Tilly’s
TitanAmerica
Toro
Traeger
TreeHouseFoods
UsanaHealth
US PhysTherapy
UnderArmour C
Unifi
Wallbox
Wayfair
Westlake
Winnebago
XeniaHotels

U.S. Treasury Bills					
Maturity	Bid	Asked	Wldy Chg.	Ask Yld.	
March 25	4.24	4.23	....	4.28	
March 27	4.18	4.17	-0.04	4.23	
April 01	4.23	4.22	-0.01	4.28	
April 03	4.24	4.23	0.02	4.29	
April 08	4.22	4.21	....	4.28	
April 10	4.23	4.22	....	4.28	
April 15	4.22	4.21	....	4.27	
April 17	4.22	4.21	....	4.28	
April 22	4.21	4.20	-0.01	4.27	
April 24	4.22	4.21	....	4.28	
April 29	4.20	4.19	-0.02	4.27	
May 01	4.23	4.22	0.01	4.29	
May 06	4.21	4.20	....	4.28	
May 08	4.22	4.21	....	4.29	
May 13	4.22	4.21	0.01	4.29	
May 15	4.21	4.20	0.01	4.28	
May 20	4.21	4.20	0.01	4.28	
May 22	4.19	4.18	....	4.27	
May 27	4.18	4.17	....	4.26	
May 29	4.19	4.18	0.01	4.27	
June 03	4.18	4.17	-0.01	4.26	
June 05	4.19	4.18	-0.01	4.27	
June 10	4.19	4.18	-0.01	4.27	
June 12	4.19	4.18	-0.01	4.27	
June 17	4.18	4.17	-0.01	4.27	
June 20	4.19	4.19	0.02	4.29	
June 24	4.18	4.17	....	4.27	
June 26	4.16	4.15	....	4.25	
July 01	4.17	4.16	....	4.27	
July 03	4.17	4.16	....	4.26	
July 08	4.18	4.17	....	4.28	
July 10	4.16	4.15	....	4.26	
July 15	4.17	4.16	-0.01	4.27	
July 17	4.17	4.16	....	4.27	
July 22	4.17	4.16	....	4.28	
July 24	4.16	4.15	0.02	4.27	
July 31	4.15	4.14	0.01	4.26	
August 07	4.13	4.12	....	4.24	
August 14	4.12	4.11	-0.01	4.24	
August 21	4.12	4.11	....	4.23	
August 28	4.10	4.09	-0.02	4.22	
Sep 04 '25	4.09	4.08	-0.02	4.21	
Sep 11 '25	4.09	4.08	-0.02	4.22	
Sep 18 '25	4.09	4.08	....	4.22	
Oct 02 '25	4.03	4.02	....	4.12	
Oct 30 '25	4.00	3.99	....	4.10	
Nov 28 '25	3.94	3.93	....	4.06	
Dec 26 '25	3.90	3.89	-0.02	4.02	
Jan 22 '26	3.91	3.90	-0.02	4.04	
Feb 19 '26	3.90	3.89	-0.01	4.05	
Mar 19 '26	3.88	3.87	....	4.04	

OTHER VOICES

Since China's accession to the World Trade Organization, it is difficult to escape the conclusion that the U.S. has become more like China.



A New Twist on the 'End of History': Democracy Retreats

In his influential 1992 best seller, the political scientist Francis Fukuyama argued that "history"—understood in a Hegelian or Marxist sense, to denote the development of human societies over time—had come to an end. Liberal democracy and capitalism represented the terminus of millennia of ideological evolution. Nations such as the U.S. and the member states of the European Union he termed "posthistorical," having come to rest permanently outside the ideological boundaries of history. They had arrived at the ultimate endpoint of political and economic organization, wait-

BY BENN STEIL

The writer is director of international economics at the Council on Foreign Relations and the author of The World That Wasn't: Henry Wallace and the Fate of the American Century.

ing only to be joined by China, Russia, and others retreating from the historical cul de sacs of authoritarianism.

The strength of Fukuyama's thesis has been challenged by the subsequent success of those authoritarian states, particularly China's quasi-market system. But China's strides away from liberal democracy and laissez-faire economic organization are only half the story. Since China's accession to the World Trade Organization, it is difficult to escape the conclusion that the U.S. has become more like China. This is Fukuyama *in reverse*.

As popular demands grow for protection against the vicissitudes of for-

eign forces—migrants flowing in, factories flowing out—patience with invisible hands, Madisonian checks and balances, and the grinding machinery of liberal democracy plummets. Autocracy creeps in.

The spread of "end of history" thinking among the U.S. elite in the 1990s and early 2000s was striking. Presidents Bill Clinton and George W. Bush championed the view that economic integration would promote political freedom. They espoused the conviction that the internet and the attractions of free trade were irresistible forces pushing the remaining benighted "historical" nations toward liberal democracy and free markets. Future President Joe Biden welcomed China's 2001 WTO accession "because we expect this is going to be a China that plays by the rules."

None of this proved to be true. Since China joined the WTO, its economy has grown 1,400%. Since 2010, it has been the world's largest exporter. It has also become a systematic violator of basic rules and principles of the WTO, which was created specifically to integrate market economies. China practices state-supported intellectual property theft. It forces foreign companies operating in its markets to transfer technology to local enterprises. It engages in widespread commercial espionage. It provides state-owned and favored domestic firms with massive subsidies, enabling and encouraging them to undercut competitors abroad and dominate foreign markets. All the while it has, certainly since the ascension of President Xi Jinping in 2012, become progressively less liberal politically, using the internet and advanced technology to expand state surveillance and control of private behavior.

The end of history, it seems, is marked not by an ever-widening embrace of liberal democracy and free markets, but by the progressive centralization of national political power in a "unitary executive"—including greater power, vested in one man, to restrict trade with, and investment by, foreign entities.

That change isn't limited to China. Since the 2001 al Qaeda terrorist

attacks, the U.S. executive branch has arrogated vast powers from the other branches in the areas of mass electronic surveillance and the use of military force. Trade, tariff, and investment policy is now set, sometimes hour by hour, through executive order. State subsidies, while still well below Chinese levels, have been showered on favored industries. Firms are compelled to share sensitive data and communications access, and to cut off financing links with targeted entities. Federal law enforcement, most notably at the Justice Department and the Federal Bureau of Investigation, has been openly politicized. Even U.S. election law seems now to be on soft ground, with President Donald Trump issuing mass pardons to the Jan. 6 Capitol rioters and suggesting he might fight for a constitutionally forbidden third term.

Whereas it would be wrong to blame the rise of Chinese economic power for trends that are discernible earlier, and for very different reasons, compelling studies link the so-called China shock—marked by the devastation of many U.S. communities from the loss of manufacturing jobs—to the rise of political polarization and popular demands for rapid and robust presidential action. Supranational limitations on presidential power, particularly the WTO dispute settlement appellate body, have been swatted away by three consecutive administrations—Republican and Democrat.

The full title of Fukuyama's blockbuster was, of course, *The End of History and the Last Man*. "The last man" refers to Nietzsche's profile of the docile, risk-averse individual who comes to dominate the landscape in "posthistorical" free-market liberal democracies. After the triumph of markets and democracy, the seemingly eternal human desire for struggle and heroism dies away, replaced by the flabby longing for comfort and ease. So, too, in the unitary-executive version of history's end, we arrive at "the last tariff"—that final, fatal retaliatory tariff, heaped upon earlier mounds of retaliatory tariffs, that so destroys any reason for trade that it makes all further tariffs redundant, sweeping away Davos man and his dream of globalization. **B**

RETIREMENT

How to Turn \$1M Into a \$46K Annual Paycheck

BY NEAL TEMPLIN

If you're about to retire, there is one ladder that is worth climbing while interest rates remain high.

It's called a TIPS ladder. By carefully constructing a portfolio of Treasury inflation-protected securities, you can receive nearly 4.6% annually over the next 30 years as your portfolio is spent down to zero. And the money you receive from a TIPS ladder will rise annually with inflation, meaning your retirement won't be pinched if prices spike again.

Put another way, plunk down \$1 million and you'll have a nearly \$46,000 inflation-adjusted paycheck for the rest of your life. "With interest rates so high, it's easier to meet your goals," says Wade Pfau, author of the *Retirement Planning Guidebook*. "You might want to lock it in now and take that risk off the table."

Without outside help, constructing a TIPS ladder would be a headache requiring lots of calculations. The good news is that there are online tools offered by brokerages and others that will help you determine which bonds you need to buy and in what amounts.

In a typical bond ladder, you purchase securities that mature every year sequentially over a period. Unlike a bond fund—which fluctuates in value with rate movements—if you hold each of the bonds in the ladder to maturity, you are protected from drops in principal value and will still get the full value of the bond at maturity.

The complication with a TIPS ladder is that there are no TIPS sold that mature from 2036 to 2039. TIPS ladders typically compensate for this by loading up on TIPS that mature on either end of the divide—in 2035 or 2040.

Before you start constructing a ladder, you need to decide how much money to put into it. Even with today's favorable rates, Allan Roth, a financial advisor in Colorado Springs, Colo., recommends that you put no more than a quarter of your

fixed-income portfolio into TIPS.

Why not more? Even a TIPS ladder has risks. If you are forced to sell any of the rungs before they mature—say you have a medical emergency or need a new roof—you would still take a loss if interest rates have risen. Roth says the majority of your fixed-income holdings should be in short- to medium-term, high-quality bonds.

"If you're building any type of bond ladder for retirement, you really want to hold each rung until maturity," Pfau says.

TIPS ladders, like most fixed-income investments, generally make more sense in a tax-deferred account. Still, Roth adds that in high-tax states like California or New York, TIPS might have some utility in taxable accounts because they, like other Treasuries, are exempt from state and local taxes.

There is a free online tool, tipsladder.com, that tells you how to construct a TIPS ladder. Click the Generate button to construct a TIPS ladder over a chosen number of years and learn what yield it will deliver. Then you click the Purchase button to find out which bonds you need to buy in which quantities. In the case of a 30-year ladder, you would buy TIPS starting in 2026 and ending in 2055.

Your broker or money manager can also help. Fidelity, for example, has an online tool that allows you to construct a bond ladder. If you build that ladder out of Treasuries like TIPS, there is no cost to purchase bonds if you buy them yourself.

If that is too daunting, you can ask the fixed-income desk of your brokerage to construct a TIPS ladder for you. That likely won't be free. Fidelity, for example, charges \$19.50 per bond type you purchase. A 30-year ladder, given the years without TIPS maturing, would cost you a little over \$500.

"There's a lot of work up front" with a ladder, says financial author and money manager Bill Bernstein. "But once you've done it, everything matures year by year, and nothing else has to be done." **B**

MAILBAG

The Mag 7 Can Benefit Small-Caps

To the Editor:

Barron's cover story "The Mag 7 Stocks Have Gotten Crushed. Buy These 4 Now" (March 14) highlights the group's declines from 52-week highs, ranging from negative 19.0% to negative 49.8%. Andrew Bary summarizes the conundrum with such descriptions as "fewest warts," "fall from grace," "China problem," and "fully priced."

As a longtime small-cap investor, I take a different approach. The small-cap space remains in obscurity, which translates into a huge price/value disparity for selected individual stocks. What is needed to avoid statistically cheap value traps is a major upside catalyst driving prices higher. Enter large players looking for complementary acquisitions to increase critical mass and scale and thereby fulfill growth objectives.

Rob Suthe
Bethesda, Md.

Spending: On Hold

To the Editor:

Andy Serwer explores how and why President Donald Trump exerts his influence over the economy and stock market ("When Does This Become a Trump Market and a Trump Economy?" Up & Down Wall Street, March 14). Trump's inconsistent approach to tariffs and his aggressive attitude toward our traditional allies has unsettled both retail and institutional investors and forced industrial concerns and consumers to put spending plans on hold.

Bill Gottdenker
Mountainside, N.J.

Musk's Bright Idea

To the Editor:

You reap what you sow ("Tesla Stock Falls on Hard Times. What to Do Now,"

March 14). Elon Musk has damaged the fine reputation that Tesla once enjoyed because of a wildly inflated ego, which led him to believe that he would be the most highly qualified candidate to function as Trump's government efficiency expert. In essence, Musk sacrificed nearly half of Tesla's market cap to prove he is largely incapable of reducing governmental inefficiency. How bright an idea was that?

Bruce Greenberg
On Barrons.com

Cuts With Teeth

To the Editor:

Kenneth G. Pringle's article "Trump Follows Other Presidents Who Promised Government Cuts. Here's What They Actually Did" (The Back Story, March 14) might have included President Reagan's Grace Commission, on which I served. We identified \$424 billion of federal government cost savings over three years. The savings were projected to grow to \$1.9 trillion by the year 2000.

A key element of Grace Commission savings was our methodology, which realized that congressional approval was necessary to achieve our identified cost savings. This approach meant that cost savings actions became permanent since we didn't rely on executive orders alone.

Mark Mishler
Morristown, N.J.

Send letters to Mail@Barrons.com.

To be considered for publication, correspondence must bear the writer's name, address, and phone number. Letters are subject to editing.

The Barron's Daily is our morning briefing for what you need to know for the day. Sign up at barrons.com/newsletters.

MARKET**SURGE**
BY INVESTOR'S BUSINESS DAILY

EXTENDED ACCESS SALE

Get 1 Month of
MarketSurge
for \$24.95

\$125
OFF

Supercharge your investing with an upgraded version of IBD's premier stock research platform—try MarketSurge today!

investors.com/ExtendedAccess



Scan QR code
to get access!

