

Industry Status: Real Estate

1 week 11/24/23 to 12/01/23								
9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest
.	.	.	189 REAL ESTATE->	189 REAL ESTATE->	.	.	.	.
.	.	.	.	15 Mortg Inv->	15 Mortg Inv->	.	.	.
.	.	.	34 Mgt/Devt->	34 Mgt/Devt->	.	.	.	.
.	.	.	51 Div/Inds REIT->	51 Div/Inds REIT->	.	.	.	.
.	.	.	.	15 Hlthcare REIT	.	.	.	.
.	.	.	.	12 Hotel REIT	.	.	.	.
.	.	15 Office REIT->	15 Office REIT->	15 Office REIT->
.	.	.	27 Resi REIT->	27 Resi REIT->
.	.	.	20 Retail REIT->	20 Retail REIT->	20 Retail REIT->	.	.	.
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December 01, 2023
UP +1 to AVERAGE strength rating
(5th strongest of 9 levels)
previous move was also UP

6/8 sub-industries strengthened, 1 week 92% stocks positive

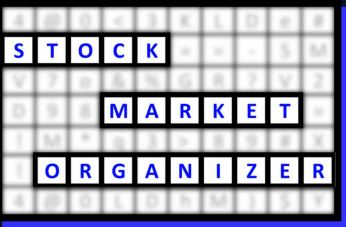


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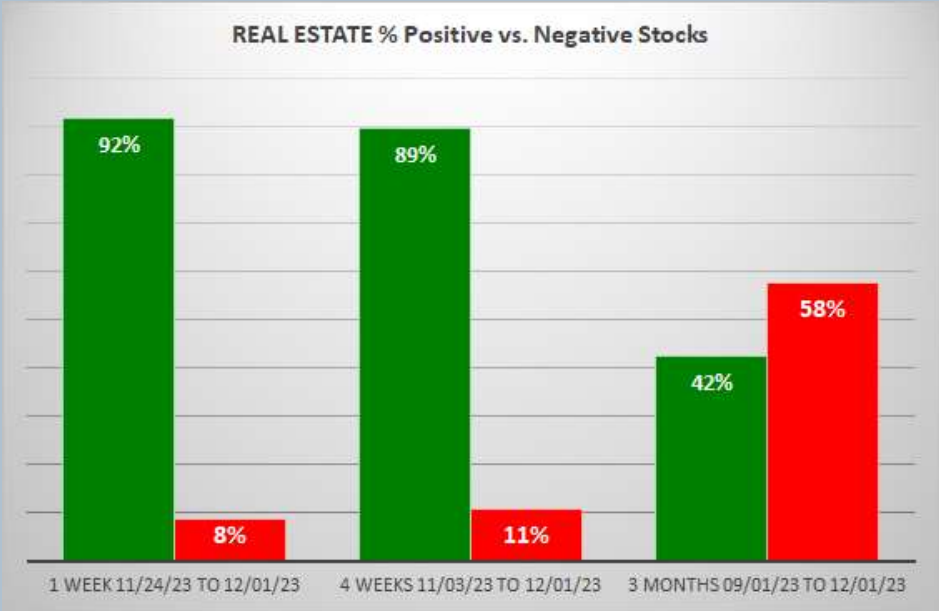
1. INDUSTRY OVERVIEW

1A. Performance

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

9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest	Period
.	.	.	189 REAL ESTATE-> 189 REAL ESTATE->	.	.	.	.	.	7 Days - 11/24/23 to 12/01/23
.	.	.	189 REAL ESTATE	.	.	.	.	.	7 Days - 11/17/23 to 11/24/23
.	.	189 REAL ESTATE-> 189 REAL ESTATE->	.	.	.	.	.	.	7 Days - 11/10/23 to 11/17/23
.	.	<-REAL ESTATE 189 <-REAL ESTATE 189	.	.	.	.	.	.	7 Days - 11/03/23 to 11/10/23
.	.	189 REAL ESTATE-> 189 REAL ESTATE->	.	.	.	.	.	.	7 Days - 10/27/23 to 11/03/23
.	.	189 REAL ESTATE	.	.	.	.	.	.	7 Days - 10/20/23 to 10/27/23
.	.	189 REAL ESTATE	.	.	.	.	.	.	7 Days - 10/13/23 to 10/20/23
.	.	189 REAL ESTATE	.	.	.	.	.	.	7 Days - 10/06/23 to 10/13/23
.	.	189 REAL ESTATE	.	.	.	.	.	.	7 Days - 09/29/23 to 10/06/23
.	.	189 REAL ESTATE	.	.	.	.	.	.	7 Days - 09/22/23 to 09/29/23

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



1B. Background

Largest of 8 sub-industries (189 stocks, average 24):

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

Top 10 by Market Capitalization:

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

2. SUB-INDUSTRIES AND STOCKS DETAIL

2A. Sub-Industries Overview

Strengthened: 6/8 sub-industries

Weakened: 0/8 sub-industries

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

- * Mortgage Investment (15 stocks)
- * REIT – Retail (20 stocks)

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

- * Property Management/Development (34 stocks)
- * REIT – Diversified/Industrial (51 stocks)
- * REIT – Healthcare Facilities (15 stocks)
- * REIT – Hotel/Motel (12 stocks)
- * REIT – Office (15 stocks)
- * REIT – Residential (27 stocks)

2B. Sub-Industries 10-Week Strengthening Analysis

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

INDUSTRY CURRENT PERIOD SUMMARY											1 week 11/24/23 to 12/01/23										
Length - Begin/End	Industry/Sub-Industry	Period	#	Min	Avg	Max	Status	9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest					
7 Days - 11/24/23 to 12/01/23	REAL ESTATE	Period 1 of 10 (Current)	189	-3%	5%	27%	Strengthened					189 REAL ESTATE->	189 REAL ESTATE->								
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - Mortgage Investment	Period 1 of 10 (Current)	15	-3%	6%	22%	Strengthened					15 Mortg Inv->	15 Mortg Inv->								
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - Property Management/Development	Period 1 of 10 (Current)	34	-3%	5%	17%	Strengthened					34 Mgt/Dev->	34 Mgt/Dev->								
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - REIT - Diversified/Industrial	Period 1 of 10 (Current)	51	-3%	6%	23%	Strengthened					51 Div/Inds REIT->	51 Div/Inds REIT->								
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - REIT - Healthcare Facilities	Period 1 of 10 (Current)	15	-1%	4%	12%	Strengthened						15 Hthcare REIT								
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - REIT - Hotel/Motel	Period 1 of 10 (Current)	12	-1%	3%	9%	Strengthened						12 Hotel REIT								
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - REIT - Office	Period 1 of 10 (Current)	15	1%	12%	27%	Strengthened					15 Office REIT->	15 Office REIT->								
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - REIT - Residential	Period 1 of 10 (Current)	27	1%	4%	11%	Strengthened						27 Resl REIT->	27 Resl REIT->							
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - REIT - Retail	Period 1 of 10 (Current)	20	0%	5%	19%	Strengthened						20 Retail REIT->	20 Retail REIT->							
7 Days - 11/24/23 to 12/01/23		Period 1 of 10 (Current)																			
PREVIOUS WEEKS (EDUCATIONAL PURPOSES ONLY/NOT A STOCK OR INVESTMENT RECOMMENDATION)																					
Length - Begin/End	Industry/Sub-Industry	Period	#	Min	Avg	Max	Status	9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest					
7 Days - 11/24/23 to 12/01/23	REAL ESTATE	Period 1 of 10 (Current)	189	-3%	5%	27%	Strengthened					189 REAL ESTATE->	189 REAL ESTATE->								
7 Days - 11/17/23 to 11/24/23	REAL ESTATE	Period 2 of 10	189	-3%	5%	27%	Weakened					189 REAL ESTATE	189 REAL ESTATE								
7 Days - 11/10/23 to 11/17/23	REAL ESTATE	Period 3 of 10	189	-3%	5%	27%	Strengthened					189 REAL ESTATE->	189 REAL ESTATE->								
7 Days - 11/03/23 to 11/10/23	REAL ESTATE	Period 4 of 10	189	-3%	4%	15%	Weakened					<REAL ESTATE 189	<REAL ESTATE 189								
7 Days - 10/27/23 to 11/03/23	REAL ESTATE	Period 5 of 10	189	-3%	4%	15%	Strengthened					189 REAL ESTATE->	189 REAL ESTATE->								
7 Days - 10/20/23 to 10/27/23	REAL ESTATE	Period 6 of 10	189	-3%	4%	11%	Unchanged					189 REAL ESTATE	189 REAL ESTATE								
7 Days - 10/13/23 to 10/20/23	REAL ESTATE	Period 7 of 10	189	-3%	4%	6%	Weakened					189 REAL ESTATE	189 REAL ESTATE								
7 Days - 10/06/23 to 10/13/23	REAL ESTATE	Period 8 of 10	189	-3%	4%	14%	Unchanged					189 REAL ESTATE	189 REAL ESTATE								
7 Days - 09/29/23 to 10/06/23	REAL ESTATE	Period 9 of 10	189	-3%	4%	5%	Unchanged					189 REAL ESTATE	189 REAL ESTATE								
7 Days - 09/22/23 to 09/29/23	REAL ESTATE	Period 10 of 10	189	-3%	4%	8%	Weakened					189 REAL ESTATE	189 REAL ESTATE								
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - Mortgage Investment	Period 1 of 10 (Current)	15	-3%	6%	22%	Strengthened						15 Mortg Inv->	15 Mortg Inv->							
7 Days - 11/17/23 to 11/24/23	REAL ESTATE - Mortgage Investment	Period 2 of 10	15	-3%	6%	3%	Weakened						15 Mortg Inv	15 Mortg Inv							
7 Days - 11/10/23 to 11/17/23	REAL ESTATE - Mortgage Investment	Period 3 of 10	15	-3%	5%	12%	Strengthened					15 Mortg Inv->	15 Mortg Inv->								
7 Days - 11/03/23 to 11/10/23	REAL ESTATE - Mortgage Investment	Period 4 of 10	15	-3%	5%	12%	Weakened					15 Mortg Inv	15 Mortg Inv								
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - Mortgage Investment	Period 5 of 10	15	-3%	5%	52%	Strengthened					15 Mortg Inv->	15 Mortg Inv->								
7 Days - 10/20/23 to 10/27/23	REAL ESTATE - Mortgage Investment	Period 6 of 10	15	-3%	3%	7%	Strengthened					15 Mortg Inv	15 Mortg Inv								
7 Days - 10/13/23 to 10/20/23	REAL ESTATE - Mortgage Investment	Period 7 of 10	15	-3%	3%	6%	Weakened					15 Mortg Inv	15 Mortg Inv								
7 Days - 10/06/23 to 10/13/23	REAL ESTATE - Mortgage Investment	Period 8 of 10	15	-3%	1%	3%	Unchanged					15 Mortg Inv	15 Mortg Inv								
7 Days - 09/29/23 to 10/06/23	REAL ESTATE - Mortgage Investment	Period 9 of 10	15	-3%	-5%	2%	Weakened					<Mortg Inv 15	<Mortg Inv 15								
7 Days - 09/22/23 to 09/29/23	REAL ESTATE - Mortgage Investment	Period 10 of 10	15	-3%	-2%	8%	Weakened					15 Mortg Inv	15 Mortg Inv								
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - Property Management/Development	Period 1 of 10 (Current)	34	-3%	5%	17%	Strengthened					34 Mgt/Dev->	34 Mgt/Dev->								
7 Days - 11/17/23 to 11/24/23	REAL ESTATE - Property Management/Development	Period 2 of 10	34	-3%	1%	5%	Unchanged					34 Mgt/Dev	34 Mgt/Dev								
7 Days - 11/10/23 to 11/17/23	REAL ESTATE - Property Management/Development	Period 3 of 10	34	-3%	6%	27%	Strengthened					34 Mgt/Dev->	34 Mgt/Dev->								
7 Days - 11/03/23 to 11/10/23	REAL ESTATE - Property Management/Development	Period 4 of 10	34	-3%	-5%	11%	Weakened					<Mgt/Dev 34	<Mgt/Dev 34								
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - Property Management/Development	Period 5 of 10	34	-3%	12%	38%	Strengthened					34 Mgt/Dev->	34 Mgt/Dev->								
7 Days - 10/20/23 to 10/27/23	REAL ESTATE - Property Management/Development	Period 6 of 10	34	-3%	-2%	7%	Weakened					34 Mgt/Dev	34 Mgt/Dev								
7 Days - 10/13/23 to 10/20/23	REAL ESTATE - Property Management/Development	Period 7 of 10	34	-3%	-4%	5%	Weakened					34 Mgt/Dev	34 Mgt/Dev								
7 Days - 10/06/23 to 10/13/23	REAL ESTATE - Property Management/Development	Period 8 of 10	34	-3%	-1%	9%	Unchanged					34 Mgt/Dev	34 Mgt/Dev								
7 Days - 09/29/23 to 10/06/23	REAL ESTATE - Property Management/Development	Period 9 of 10	34	-3%	-4%	5%	Unchanged					34 Mgt/Dev	34 Mgt/Dev								
7 Days - 09/22/23 to 09/29/23	REAL ESTATE - Property Management/Development	Period 10 of 10	34	-3%	-2%	6%	Unchanged					34 Mgt/Dev	34 Mgt/Dev								
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - REIT - Diversified/Industrial	Period 1 of 10 (Current)	51	-3%	6%	23%	Strengthened					51 Div/Inds REIT->	51 Div/Inds REIT->								
7 Days - 11/17/23 to 11/24/23	REAL ESTATE - REIT - Diversified/Industrial	Period 2 of 10	51	-3%	0%	7%	Strengthened					51 Div/Inds REIT	51 Div/Inds REIT								
7 Days - 11/10/23 to 11/17/23	REAL ESTATE - REIT - Diversified/Industrial	Period 3 of 10	51	-3%	5%	22%	Strengthened					51 Div/Inds REIT	51 Div/Inds REIT								
7 Days - 11/03/23 to 11/10/23	REAL ESTATE - REIT - Diversified/Industrial	Period 4 of 10	51	-3%	3%	11%	Weakened					51 Div/Inds REIT	51 Div/Inds REIT								
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - REIT - Diversified/Industrial	Period 5 of 10	51	-3%	10%	30%	Strengthened					51 Div/Inds REIT->	51 Div/Inds REIT->								
7 Days - 10/20/23 to 10/27/23	REAL ESTATE - REIT - Diversified/Industrial	Period 6 of 10	51	-3%	3%	7%	Unchanged					51 Div/Inds REIT	51 Div/Inds REIT								
7 Days - 10/13/23 to 10/20/23	REAL ESTATE - REIT - Diversified/Industrial	Period 7 of 10	51	-3%	4%	6%	Weakened					<Div/Inds REIT 51	<Div/Inds REIT 51								
7 Days - 10/06/23 to 10/13/23	REAL ESTATE - REIT - Diversified/Industrial	Period 8 of 10	51	-3%	1%	14%	Unchanged					51 Div/Inds REIT	51 Div/Inds REIT								
7 Days - 09/29/23 to 10/06/23	REAL ESTATE - REIT - Diversified/Industrial	Period 9 of 10	51	-3%	-4%	2%	Unchanged					51 Div/Inds REIT	51 Div/Inds REIT								
7 Days - 09/22/23 to 09/29/23	REAL ESTATE - REIT - Diversified/Industrial	Period 10 of 10	51	-3%	-2%	5%	Weakened					51 Div/Inds REIT	51 Div/Inds REIT								
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - REIT - Healthcare Facilities	Period 1 of 10 (Current)	15	-1%	4%	12%	Strengthened						15 Hthcare REIT								
7 Days - 11/17/23 to 11/24/23	REAL ESTATE - REIT - Healthcare Facilities	Period 2 of 10	15	-1%	1%	3%	Unchanged						15 Hthcare REIT								
7 Days - 11/10/23 to 11/17/23	REAL ESTATE - REIT - Healthcare Facilities	Period 3 of 10	15	-3%	3%	9%	Strengthened					15 Hthcare REIT->	15 Hthcare REIT->								
7 Days - 11/03/23 to 11/10/23	REAL ESTATE - REIT - Healthcare Facilities	Period 4 of 10	15	-3%	-3%	3%	Weakened					15 Hthcare REIT	15 Hthcare REIT								
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - REIT - Healthcare Facilities	Period 5 of 10	15	-3%	5%	11%	Strengthened					15 Hthcare REIT	15 Hthcare REIT								
7 Days - 10/20/23 to 10/27/23	REAL ESTATE - REIT - Healthcare Facilities	Period 6 of 10	15	-3%	-1%	4%	Weakened					15 Hthcare REIT	15 Hthcare REIT								
7 Days - 10/13/23 to 10/20/23	REAL ESTATE - REIT - Healthcare Facilities	Period 7 of 10	15	-3%	-2%	0%	Weakened					15 Hthcare REIT	15 Hthcare REIT								
7 Days - 10/06/23 to 10/13/23	REAL ESTATE - REIT - Healthcare Facilities	Period 8 of 10	15	-3%	1%	10%	Strengthened					15 Hthcare REIT	15 Hthcare REIT								
7 Days - 09/29/23 to 10/06/23	REAL ESTATE - REIT - Healthcare Facilities	Period 9 of 10	15	-3%	-2%	5%	Strengthened					15 Hthcare REIT	15 Hthcare REIT								
7 Days - 09/22/23 to 09/29/23	REAL ESTATE - REIT - Healthcare Facilities	Period 10 of 10	15	-3%	0%	8%	Weakened					15 Hthcare REIT	15 Hthcare REIT								
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - REIT - Hotel/Motel	Period 1 of 10 (Current)	12	-1%	3%	9%	Strengthened						12 Hotel REIT								
7 Days - 11/17/23 to 11/24/23	REAL ESTATE - REIT - Hotel/Motel	Period 2 of 10	12	-2%	-1%	2%	Weakened						12 Hotel REIT								
7 Days - 11/10/23 to 11/17/23	REAL ESTATE - REIT - Hotel/Motel	Period 3 of 10	12	-3%	6%	14%	Strengthened					12 Hotel REIT->	12 Hotel REIT->								
7 Days - 11/03/23 to 11/10/23	REAL ESTATE - REIT - Hotel/Motel	Period 4 of 10	12	-3%	3%	9%	Weakened					<Hotel REIT 12	<Hotel REIT 12								
7 Days - 10/27/23 to 11/03/23	REAL ESTATE - REIT - Hotel/Motel	Period 5 of 10	12	-3%	13%	32%	Strengthened					12 Hotel REIT->	12 Hotel REIT->								
7 Days - 10/20/23 to 10/27/23	REAL ESTATE - REIT - Hotel/Motel	Period 6 of 10	12	-3%	-5%	-2%	Weakened					<Hotel REIT 12	<Hotel REIT 12								
7 Days - 10/13/23 to 10/20/23	REAL ESTATE - REIT - Hotel/Motel	Period 7 of 10	12	-3%	-1%	1%	Weakened					12 Hotel REIT	12 Hotel REIT								
7 Days - 10/06/23 to 10/13/23	REAL ESTATE - REIT - Hotel/Motel	Period 8 of 10	12	-3%	-1%	4%	Strengthened					12 Hotel REIT->	12 Hotel REIT->								
7 Days - 09/29/23 to 10/06/23	REAL ESTATE - REIT - Hotel/Motel	Period 9 of 10	12	-3%	-1%	1%	Weakened					<Hotel REIT 12	<Hotel REIT 12								
7 Days - 09/22/23 to 09/29/23	REAL ESTATE - REIT - Hotel/Motel	Period 10 of 10	12	-3%	-2%	6%	Strengthened					12 Hotel REIT->	12 Hotel REIT->								
7 Days - 11/24/23 to 12/01/23	REAL ESTATE - REIT - Office	Period 1 of 10 (Current)	15	1%	12%	27%	Strengthened					15 Office REIT->	15 Office REIT->								
7 Days - 11/17/23 to 11/24/23	REAL ESTATE - REIT -																				

2C. Stocks 1 Week Strongest and Weakest

What: stocks currently rated Strongest/Weakest (highest/lowest of 9 strength ratings)

Why: most interesting stocks for available capital because

- the Strongest have the least amount of overhead supply to dampen breakouts while
- the Weakest may be prone to volatility, subject to big pops from bottom-fishing and short-covering BUT ALSO to bigger and faster falls.

(Not guaranteed and not a recommendation – weak stocks in weakening sub-industries may be better shorts than high-flyers.)

STOCK DETAIL (EDUCATIONAL PURPOSES ONLY/NOT FINANCIAL ADVICE)

Sub-Industry	Ticker	Company	ID1	ID2	% Chg	ID3	Status	9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest
REAL ESTATE - Mortgage Investment	COOP	Mr Cooper Group Inc	15-41-51	100%	5%	24%	1Strongest									COOP
REAL ESTATE - Mortgage Investment	BXMT	Blackstone Mortgage Trust Inc	11-41-51	37%	4%	13%	1Strongest							BXMT→	BXMT→	BXMT→
REAL ESTATE - Property Management/Development	AKR	Acadia Realty Trust	11-51-51	32%	6%	10%	1Strongest							AKR→	AKR→	AKR→
REAL ESTATE - Property Management/Development	MLP	Maui Land & Pineapple Co	15-51-51	91%	1%	15%	1Strongest									MLP
REAL ESTATE - Property Management/Development	CSGP	Costar Group Inc	15-51-51	73%	1%	9%	1Strongest									CSGP
REAL ESTATE - Property Management/Development	FOR	Forestar Group Inc	15-51-51	96%	-3%	37%	1Strongest									FOR
REAL ESTATE - Property Management/Development	RMAX	RE/MAX Holdings Inc	95-51-51	2%	6%	-41%	9Weakest	RMAX								
REAL ESTATE - Property Management/Development	KW	Kennedy-Wilson Hldgs	95-51-51	6%	2%	-24%	9Weakest	KW								
REAL ESTATE - Property Management/Development	IEP	Icahn Enterprise Lp	95-51-51	1%	-1%	-46%	9Weakest	IEP								
REAL ESTATE - REIT - Diversified/Industrial	VNO	Vornado Realty Trust	11-51-51	25%	23%	41%	1Strongest							VNO→	VNO→	VNO→
REAL ESTATE - REIT - Diversified/Industrial	ESBA	Empire State Realty OP LP Series ES	11-51-51	38%	14%	28%	1Strongest								ESBA→	ESBA→
REAL ESTATE - REIT - Diversified/Industrial	ESRT	Empire State Realty Trust Inc	11-51-51	37%	9%	25%	1Strongest								ESRT→	ESRT→
REAL ESTATE - REIT - Diversified/Industrial	STWD	Starwood Property Trust Incorporated	11-51-51	65%	4%	9%	1Strongest							STWD→	STWD→	STWD→
REAL ESTATE - REIT - Diversified/Industrial	WSR	Whitestone REIT	15-51-51	65%	0%	17%	1Strongest									WSR
REAL ESTATE - REIT - Diversified/Industrial	ABR	Arbor Realty Trust Inc	95-51-51	56%	11%	-3%	9Weakest	ABR								
REAL ESTATE - REIT - Diversified/Industrial	CSR	Centerspace	95-51-51	15%	0%	-7%	9Weakest	CSR								
REAL ESTATE - REIT - Diversified/Industrial	CMCT	Creative Media & Community Trust Corporat	95-51-51	0%	-3%	-15%	9Weakest	CMCT								
REAL ESTATE - REIT - Healthcare Facilities	GEO	The Geo Group Inc	11-51-51	27%	4%	28%	1Strongest							GEO→	GEO→	GEO→
REAL ESTATE - REIT - Healthcare Facilities	SBRA	Sabra Healthcare REIT Inc	15-51-51	47%	1%	16%	1Strongest									SBRA
REAL ESTATE - REIT - Healthcare Facilities	WELL	Welltower Inc	15-51-51	86%	0%	12%	1Strongest									WELL
REAL ESTATE - REIT - Healthcare Facilities	CTRE	CareTrust REIT Inc	15-51-51	86%	-1%	13%	1Strongest									CTRE
REAL ESTATE - REIT - Healthcare Facilities	CHCT	Community Healthcare Trust	95-51-51	18%	3%	-17%	9Weakest	CHCT								
REAL ESTATE - REIT - Hotel/Motel	BHR	Braemar Hotels & Resorts Inc	95-51-51	9%	9%	-32%	9Weakest	BHR								
REAL ESTATE - REIT - Office	DLR	Digital Realty Trust Inc	15-51-51	58%	2%	23%	1Strongest									DLR
REAL ESTATE - REIT - Residential	RITM	Rithm Capital Corp	15-51-51	51%	4%	16%	1Strongest									RITM
REAL ESTATE - REIT - Residential	AMH	American Homes 4 Rent	11-51-51	74%	2%	8%	1Strongest							AMH→	AMH→	AMH→
REAL ESTATE - REIT - Residential	EXPI	eXp World Holdings Inc	95-51-51	12%	5%	-19%	9Weakest	EXPI								
REAL ESTATE - REIT - Retail	SLG	Sl Green Realty Corp	11-41-51	27%	19%	31%	1Strongest						SLG→	SLG→	SLG→	SLG→
REAL ESTATE - REIT - Retail	RPT	Ramco-Gershenson Prop Tr	11-41-51	71%	7%	19%	1Strongest							RPT→	RPT→	RPT→
REAL ESTATE - REIT - Retail	SKT	Tanger Factory Outlet Centers Inc	15-41-51	100%	2%	20%	1Strongest									SKT
REAL ESTATE - REIT - Retail	EPR	EPR Properties	15-41-51	48%	0%	7%	1Strongest									EPR

Strongest to Weakest stocks ratio is 22:9 (12% and 5% of total) 11/24/23 to 12/01/23.

Green Highlight: Strengthened

Red Highlight: Weakened

No Highlight: Unchanged

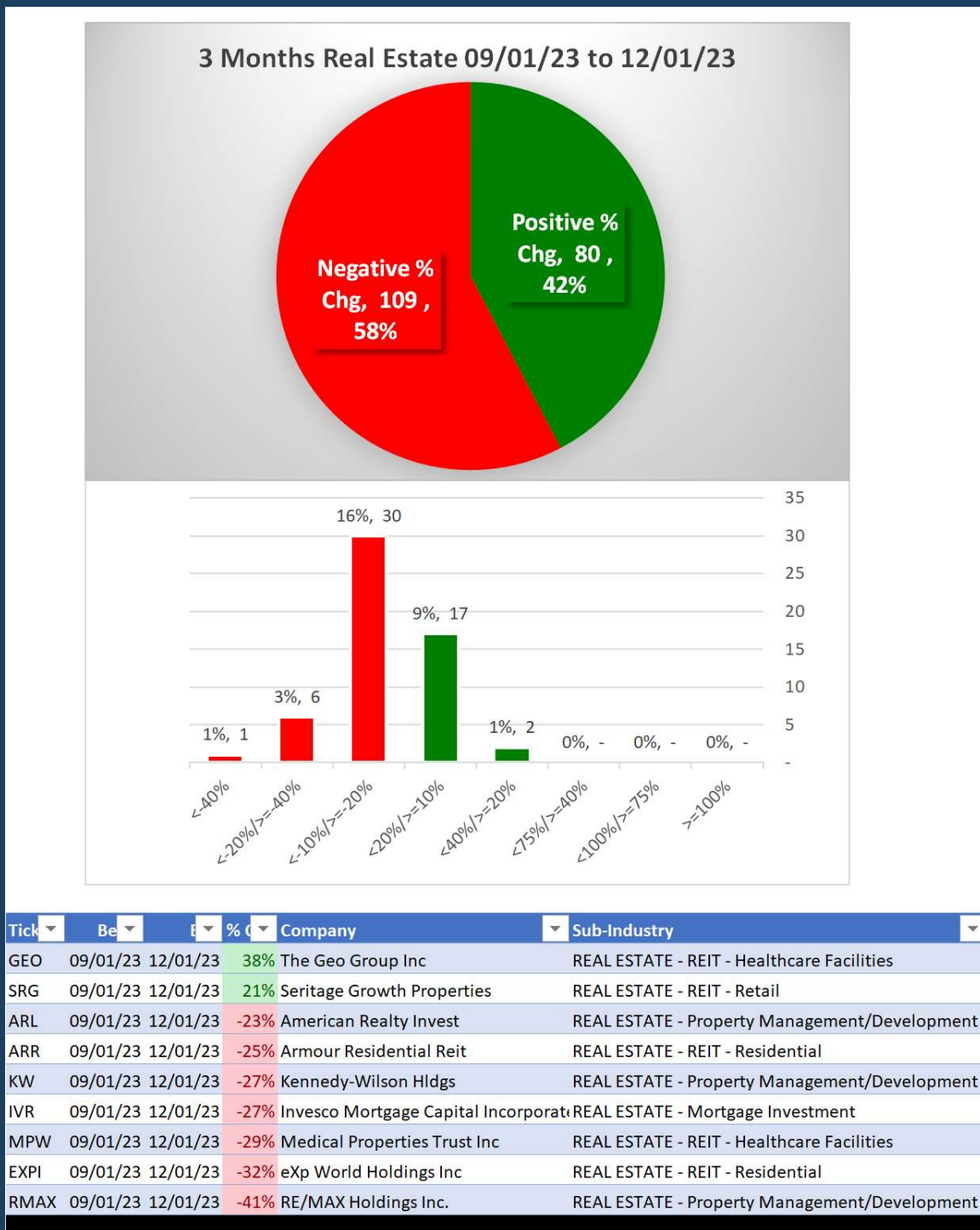
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December 01, 2023

For educational purposes only. Not a stock or investment recommendation.

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

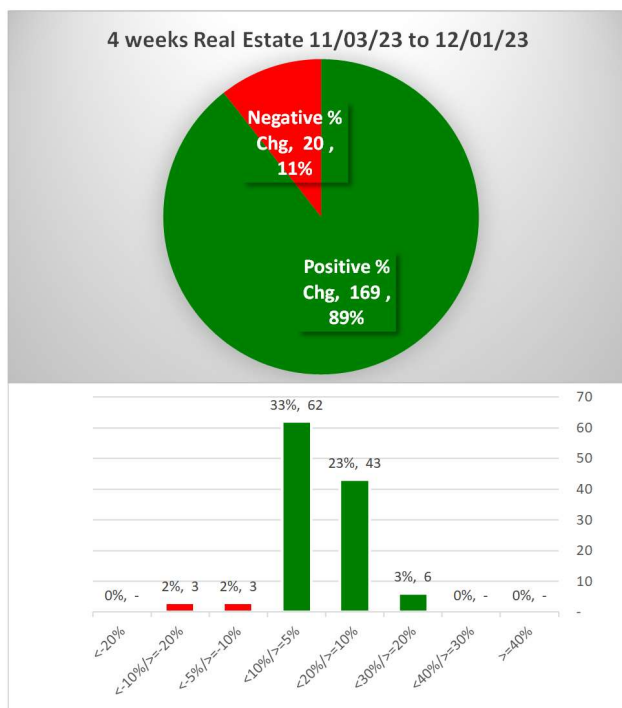
3A. Lookback 3 Months



2 stocks >+20% and 7 stocks <-20% (1% and 4% of total) 09/01/23 to 12/01/23.

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

3B. Lookback 4 Weeks



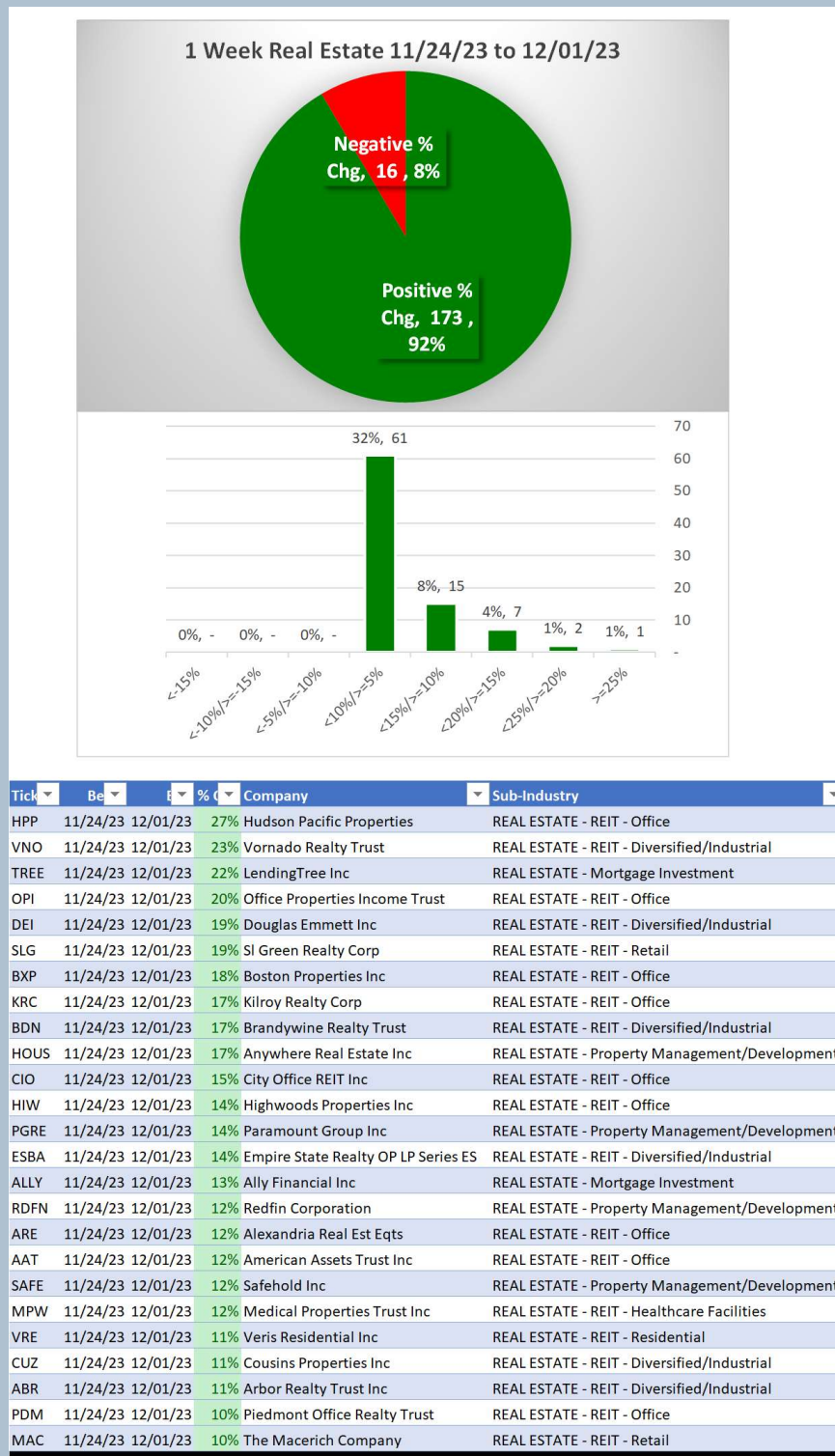
Tick	Be	t	%	Company	Sub-Industry
EXR	11/03/23	12/01/23	26%	Extra Space Storage Inc	REAL ESTATE - REIT - Diversified/Industrial
RDFN	11/03/23	12/01/23	25%	Redfin Corporation	REAL ESTATE - Property Management/Development
TREE	11/03/23	12/01/23	23%	LendingTree Inc	REAL ESTATE - Mortgage Investment
HPP	11/03/23	12/01/23	23%	Hudson Pacific Properties	REAL ESTATE - REIT - Office
SAFE	11/03/23	12/01/23	22%	Safehold Inc	REAL ESTATE - Property Management/Development
CIO	11/03/23	12/01/23	21%	City Office REIT Inc	REAL ESTATE - REIT - Office
FOR	11/03/23	12/01/23	19%	Forestar Group Inc.	REAL ESTATE - Property Management/Development
ARL	11/03/23	12/01/23	18%	American Realty Invest	REAL ESTATE - Property Management/Development
GPMT	11/03/23	12/01/23	18%	Granite Point Mortgage Trust Inc	REAL ESTATE - REIT - Residential
WD	11/03/23	12/01/23	17%	Walker & Dunlop Inc	REAL ESTATE - Property Management/Development
SRG	11/03/23	12/01/23	17%	Seritage Growth Properties	REAL ESTATE - REIT - Retail
SLG	11/03/23	12/01/23	17%	SI Green Realty Corp	REAL ESTATE - REIT - Retail
HASI	11/03/23	12/01/23	17%	Hannon Armstrong Sustainable Infra	REAL ESTATE - REIT - Diversified/Industrial

VNO	11/03/23	12/01/23	16%	Vornado Realty Trust	REAL ESTATE - REIT - Diversified/Industrial
ARE	11/03/23	12/01/23	15%	Alexandria Real Est Eqt	REAL ESTATE - REIT - Office
WPC	11/03/23	12/01/23	15%	Wp Carey & Co Llc	REAL ESTATE - REIT - Diversified/Industrial
Z	11/03/23	12/01/23	15%	Zillow Group Inc	REAL ESTATE - Property Management/Development
ARR	11/03/23	12/01/23	15%	Armour Residential Reit	REAL ESTATE - REIT - Residential
NYMT	11/03/23	12/01/23	15%	New York Mortgage Trust Inc	REAL ESTATE - REIT - Residential
OPI	11/03/23	12/01/23	14%	Office Properties Income Trust	REAL ESTATE - REIT - Office
AIV	11/03/23	12/01/23	14%	Apartment Investment & Manageme	REAL ESTATE - REIT - Residential
RKT	11/03/23	12/01/23	14%	Rocket Companies Inc	REAL ESTATE - Mortgage Investment
HOUS	11/03/23	12/01/23	14%	Anywhere Real Estate Inc	REAL ESTATE - Property Management/Development
CHMI	11/03/23	12/01/23	14%	Cherry Hill Mortgage Investment Cor	REAL ESTATE - REIT - Residential
BBU	11/03/23	12/01/23	14%	Brookfield Business Partners LP	REAL ESTATE - Property Management/Development
ALLY	11/03/23	12/01/23	14%	Ally Financial Inc	REAL ESTATE - Mortgage Investment
GEO	11/03/23	12/01/23	13%	The Geo Group Inc	REAL ESTATE - REIT - Healthcare Facilities
CUBE	11/03/23	12/01/23	13%	CubeSmart	REAL ESTATE - REIT - Diversified/Industrial
TRTX	11/03/23	12/01/23	13%	TPG RE Finance Trust Inc	REAL ESTATE - Mortgage Investment
SACH	11/03/23	12/01/23	13%	Sachem Capital Corp	REAL ESTATE - REIT - Residential
NSA	11/03/23	12/01/23	13%	National Storage Affiliates Trust	REAL ESTATE - REIT - Diversified/Industrial
KRC	11/03/23	12/01/23	12%	Kilroy Realty Corp	REAL ESTATE - REIT - Office
UNIT	11/03/23	12/01/23	12%	Uniti Group Inc	REAL ESTATE - REIT - Diversified/Industrial
MFA	11/03/23	12/01/23	12%	Mfa Financial Inc	REAL ESTATE - REIT - Diversified/Industrial
NMRK	11/03/23	12/01/23	12%	Newmark Group Inc	REAL ESTATE - Property Management/Development
REXR	11/03/23	12/01/23	12%	Rexford Industrial Realty Inc	REAL ESTATE - REIT - Diversified/Industrial
BDN	11/03/23	12/01/23	12%	Brandywine Realty Trust	REAL ESTATE - REIT - Diversified/Industrial
ORC	11/03/23	12/01/23	12%	Orchid Island Capital Inc	REAL ESTATE - REIT - Diversified/Industrial
RHP	11/03/23	12/01/23	12%	Ryman Hospitality Properties Inc.	REAL ESTATE - REIT - Hotel/Motel
PLD	11/03/23	12/01/23	11%	ProLogis Inc	REAL ESTATE - REIT - Diversified/Industrial
SUI	11/03/23	12/01/23	11%	Sun Communities Inc	REAL ESTATE - REIT - Residential
GMRE	11/03/23	12/01/23	11%	Global Medical REIT Inc	REAL ESTATE - REIT - Healthcare Facilities
CIGI	11/03/23	12/01/23	11%	Colliers International Group Inc	REAL ESTATE - Property Management/Development
KREF	11/03/23	12/01/23	11%	KKR Real Estate Finance Trust Inc	REAL ESTATE - Mortgage Investment
CUZ	11/03/23	12/01/23	11%	Cousins Properties Inc	REAL ESTATE - REIT - Diversified/Industrial
AMT	11/03/23	12/01/23	10%	American Tower Corp	REAL ESTATE - REIT - Diversified/Industrial
CSGP	11/03/23	12/01/23	10%	Costar Group Inc	REAL ESTATE - Property Management/Development
MMI	11/03/23	12/01/23	10%	Marcus & Millichap Inc	REAL ESTATE - Property Management/Development
BNL	11/03/23	12/01/23	10%	Broadstone Net Lease Inc	REAL ESTATE - REIT - Diversified/Industrial
IEP	11/03/23	12/01/23	-12%	Icahn Enterprise Lp	REAL ESTATE - Property Management/Development
BHR	11/03/23	12/01/23	-16%	Braemar Hotels & Resorts Inc	REAL ESTATE - REIT - Hotel/Motel
RMAX	11/03/23	12/01/23	-17%	RE/MAX Holdings Inc.	REAL ESTATE - Property Management/Development

49 stocks >+10% and 3 stocks <-10% (26% and 2% of total) 11/03/23 to 12/01/23.

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

3C. Lookback 1 Week



25 stocks >+10% and 0 stocks <-10% (13% and 0% of total) 11/24/23 to 12/01/23.