

Industry Status: Utilities

1 week 12/11/23 to 12/18/23								
9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest
.	.	.	.	80 UTILITIES	.	.	.	.
.	.	.	.	32 Div Util	.	.	.	.
.	.	.	18 Electric Util	.	.	.	.	.
.	.	.	.	9 Foreign Util	.	.	.	.
.	.	.	.	11 Gas Util	.	.	.	.
.	.	.	10 Water Util	.	.	.	.	.
.
.
.

December 18, 2023

UNCHANGED at AVERAGE strength rating
(5th strongest of 9 levels)
previous move was UP

3 mos GNE +95%, 4 wks CEPU/NEP/RGCO +27%/26%/26%, 1 wk NOVA +23%

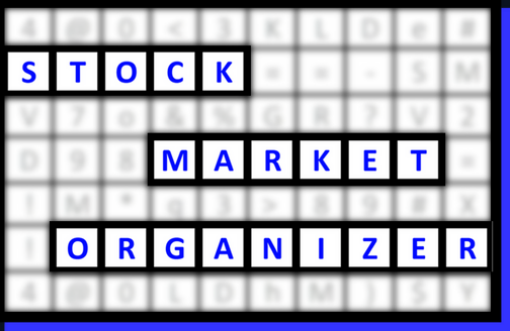


Table of Contents

1	1. INDUSTRY OVERVIEW	
	1A. Performance	
	1B. Background	
2	2. SUB-INDUSTRIES AND STOCK DETAIL	
	2A. Sub-Industries Overview	
	2B. Sub-Industries 10-Week Strengthening Analysis	
	2C. Stocks 1 Week Strongest and Weakest	
5	3. STRENGTH BY LOOKBACK PERIOD (with Best/Worst stocks)	
	3A. Lookback 3 Months	
	3B. Lookback 4 weeks	
	3C. Lookback 1 Week	

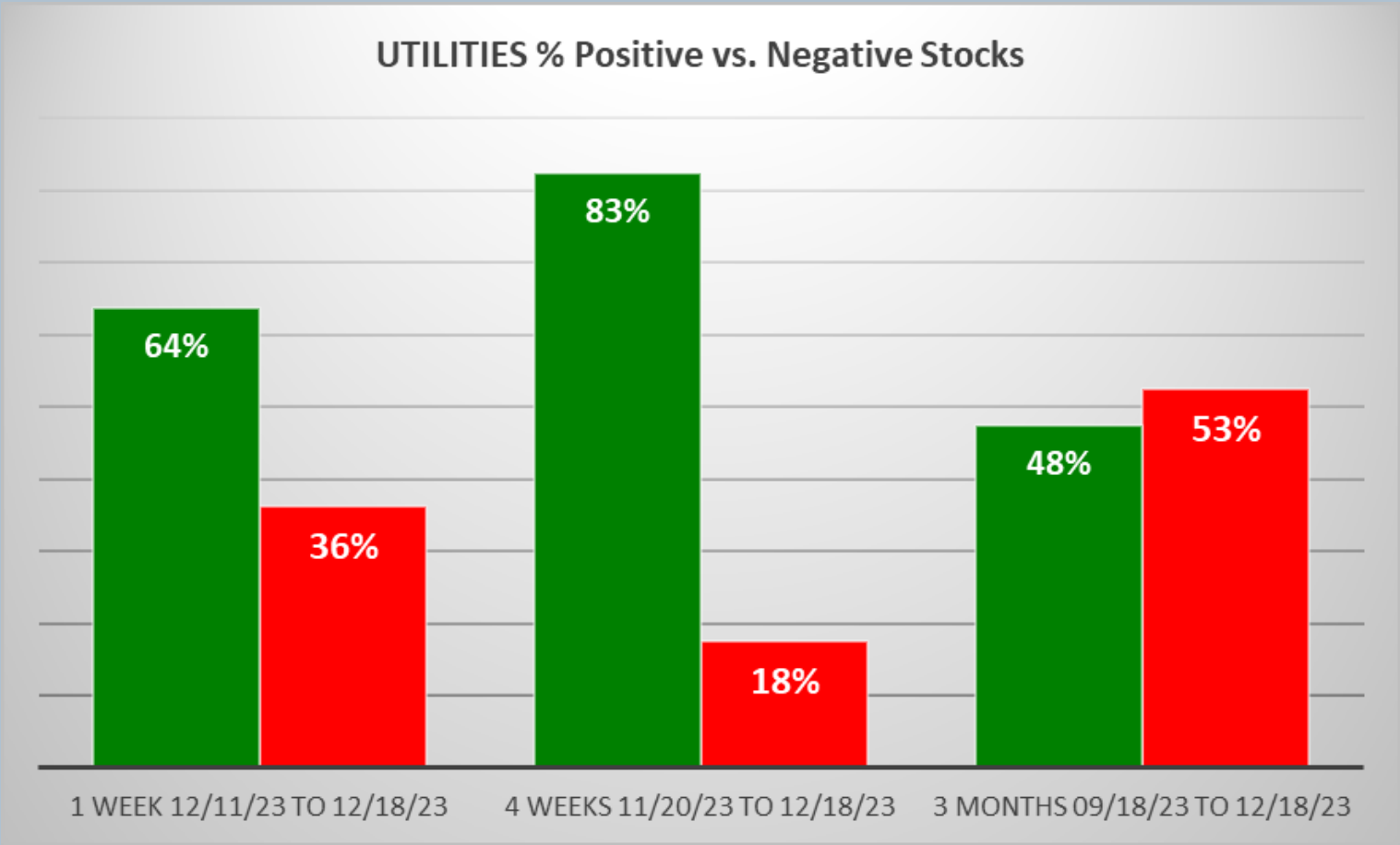
1. INDUSTRY OVERVIEW

1A. Performance

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

9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest	Period
.	.	.	.	80 UTILITIES	.	.	.	.	7 Days - 12/11/23 to 12/18/23
.	.	.	80 UTILITIES->	80 UTILITIES->	.	.	.	.	7 Days - 12/04/23 to 12/11/23
.	.	.	80 UTILITIES	.	.	.	.	.	7 Days - 11/27/23 to 12/04/23
.	.	.	80 UTILITIES	.	.	.	.	.	7 Days - 11/20/23 to 11/27/23
.	.	80 UTILITIES->	80 UTILITIES->	.	.	.	.	.	7 Days - 11/13/23 to 11/20/23
.	.	80 UTILITIES	.	.	.	.	.	.	7 Days - 11/06/23 to 11/13/23
.	.	80 UTILITIES	.	.	.	.	.	.	7 Days - 10/30/23 to 11/06/23
.	.	80 UTILITIES	.	.	.	.	.	.	7 Days - 10/23/23 to 10/30/23
.	.	80 UTILITIES	.	.	.	.	.	.	7 Days - 10/16/23 to 10/23/23
.	.	80 UTILITIES	.	.	.	.	.	.	7 Days - 10/09/23 to 10/16/23

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



1B. Background

Largest of 5 sub-industries (80 stocks, average 16):

- * Diversified Utilities (32 stocks)
- * Electric Utilities (18 stocks)
- * Gas Utilities (11 stocks)

Top 10 by Market Capitalization:

NEE/NextEra Energy, SO/Southern Company The, DUK/Duke Energy Corp, SRE/Sempra Energy, EXC/Exelon Corporation, AEP/American Electric Power, D/Dominion Energy Inc, PCG/Pacific Gas & Electric Co, XEL/Xcel Energy Inc, ED/Consolidated Edison Inc

2. SUB-INDUSTRIES AND STOCKS DETAIL

2A. Sub-Industries Overview

Strengthened: 0/5 sub-industries

Weakened: 0/5 sub-industries

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

- * Diversified Utilities (32 stocks)
- * Foreign Utilities (9 stocks)
- * Gas Utilities (11 stocks)

WEAKEST at Weak rating/6th strongest of 9 levels:

- * Electric Utilities (18 stocks)
- * Water Utilities (10 stocks)

2B. Sub-Industries 10-Week Strengthening Analysis

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

INDUSTRY CURRENT PERIOD SUMMARY										1 week 12/11/23 to 12/18/23						
Length - Begin/End	Industry/Sub-Industry	Period	#	Min	Avg	Max	Status	9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest
7 Days - 12/11/23 to 12/18/23	UTILITIES	Period 1 of 10 (Current)	80	-13%	1%	23%	Unchanged	.	.	.	.	80 UTILITIES	.	.	.	.
7 Days - 12/11/23 to 12/18/23	UTILITIES - Diversified Utilities	Period 1 of 10 (Current)	32	-13%	0%	5%	Weakened	.	.	.	.	32 Div Util	.	.	.	.
7 Days - 12/11/23 to 12/18/23	UTILITIES - Electric Utilities	Period 1 of 10 (Current)	18	-4%	3%	23%	Unchanged	.	.	.	18 Electric Util	.	.	.	.	.
7 Days - 12/11/23 to 12/18/23	UTILITIES - Foreign Utilities	Period 1 of 10 (Current)	9	-1%	4%	8%	Strengthened	.	.	.	.	9 Foreign Util	.	.	.	.
7 Days - 12/11/23 to 12/18/23	UTILITIES - Gas Utilities	Period 1 of 10 (Current)	11	-6%	0%	4%	Unchanged	.	.	.	.	11 Gas Util	.	.	.	.
7 Days - 12/11/23 to 12/18/23	UTILITIES - Water Utilities	Period 1 of 10 (Current)	10	-2%	1%	4%	Unchanged	.	.	.	10 Water Util	.	.	.	.	.
7 Days - 12/11/23 to 12/18/23	.	Period 1 of 10 (Current)	.	.	.	.	.	.	.	.	.	.	.	.	.	.
7 Days - 12/11/23 to 12/18/23	.	Period 1 of 10 (Current)	.	.	.	.	.	.	.	.	.	.	.	.	.	.
7 Days - 12/11/23 to 12/18/23	.	Period 1 of 10 (Current)	.	.	.	.	.	.	.	.	.	.	.	.	.	.
7 Days - 12/11/23 to 12/18/23	.	Period 1 of 10 (Current)	.	.	.	.	.	.	.	.	.	.	.	.	.	.
PREVIOUS WEEKS (EDUCATIONAL PURPOSES ONLY/NOT A STOCK OR INVESTMENT RECOMMENDATION)																
Length - Begin/End	Industry/Sub-Industry	Period	#	Min	Avg	Max	Status	9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest
7 Days - 12/11/23 to 12/18/23	UTILITIES	Period 1 of 10 (Current)	80	-13%	1%	23%	Unchanged	.	.	.	.	80 UTILITIES	.	.	.	.
7 Days - 12/04/23 to 12/11/23	UTILITIES	Period 2 of 10	80	-12%	0%	15%	Strengthened	.	.	.	80 UTILITIES->	80 UTILITIES->	.	.	.	.
7 Days - 11/27/23 to 12/04/23	UTILITIES	Period 3 of 10	80	-7%	3%	20%	Strengthened	.	.	.	80 UTILITIES	.	.	.	.	.
7 Days - 11/20/23 to 11/27/23	UTILITIES	Period 4 of 10	80	-7%	0%	12%	Unchanged	.	.	.	80 UTILITIES	.	.	.	.	.
7 Days - 11/13/23 to 11/20/23	UTILITIES	Period 5 of 10	80	-2%	5%	29%	Strengthened	.	.	.	80 UTILITIES->	80 UTILITIES->	.	.	.	.
7 Days - 11/06/23 to 11/13/23	UTILITIES	Period 6 of 10	80	-18%	-4%	5%	Weakened	.	.	.	80 UTILITIES	.	.	.	.	.
7 Days - 10/30/23 to 11/06/23	UTILITIES	Period 7 of 10	80	-3%	6%	22%	Strengthened	.	.	.	80 UTILITIES	.	.	.	.	.
7 Days - 10/23/23 to 10/30/23	UTILITIES	Period 8 of 10	80	-12%	1%	21%	Unchanged	.	.	.	80 UTILITIES	.	.	.	.	.
7 Days - 10/16/23 to 10/23/23	UTILITIES	Period 9 of 10	80	-18%	-4%	6%	Weakened	.	.	.	80 UTILITIES	.	.	.	.	.
7 Days - 10/09/23 to 10/16/23	UTILITIES	Period 10 of 10	80	-10%	2%	20%	Strengthened	.	.	.	80 UTILITIES	.	.	.	.	.
7 Days - 12/11/23 to 12/18/23	UTILITIES - Diversified Utilities	Period 1 of 10 (Current)	32	-13%	0%	5%	Weakened	.	.	.	.	32 Div Util	.	.	.	.
7 Days - 12/04/23 to 12/11/23	UTILITIES - Diversified Utilities	Period 2 of 10	32	-8%	1%	15%	Strengthened	.	.	.	.	32 Div Util	.	.	.	.
7 Days - 11/27/23 to 12/04/23	UTILITIES - Diversified Utilities	Period 3 of 10	32	-7%	1%	8%	Strengthened	.	.	.	32 Div Util->	32 Div Util->	.	.	.	.
7 Days - 11/20/23 to 11/27/23	UTILITIES - Diversified Utilities	Period 4 of 10	32	-7%	0%	4%	Unchanged	.	.	.	32 Div Util	.	.	.	.	.
7 Days - 11/13/23 to 11/20/23	UTILITIES - Diversified Utilities	Period 5 of 10	32	0%	5%	18%	Strengthened	.	.	.	32 Div Util->	32 Div Util->	.	.	.	.
7 Days - 11/06/23 to 11/13/23	UTILITIES - Diversified Utilities	Period 6 of 10	32	-18%	-4%	4%	Weakened	.	.	.	<-Div Util 32	<-Div Util 32	.	.	.	.
7 Days - 10/30/23 to 11/06/23	UTILITIES - Diversified Utilities	Period 7 of 10	32	1%	5%	17%	Strengthened	.	.	.	32 Div Util->	32 Div Util->	.	.	.	.
7 Days - 10/23/23 to 10/30/23	UTILITIES - Diversified Utilities	Period 8 of 10	32	-1%	2%	6%	Unchanged	.	.	.	32 Div Util	.	.	.	.	.
7 Days - 10/16/23 to 10/23/23	UTILITIES - Diversified Utilities	Period 9 of 10	32	-7%	-4%	-2%	Weakened	.	.	.	32 Div Util	.	.	.	.	.
7 Days - 10/09/23 to 10/16/23	UTILITIES - Diversified Utilities	Period 10 of 10	32	-2%	3%	20%	Strengthened	.	.	.	32 Div Util	.	.	.	.	.
7 Days - 12/11/23 to 12/18/23	UTILITIES - Electric Utilities	Period 1 of 10 (Current)	18	-4%	3%	23%	Unchanged	.	.	.	18 Electric Util	.	.	.	.	.
7 Days - 12/04/23 to 12/11/23	UTILITIES - Electric Utilities	Period 2 of 10	18	-12%	0%	11%	Strengthened	.	.	.	18 Electric Util	.	.	.	.	.
7 Days - 11/27/23 to 12/04/23	UTILITIES - Electric Utilities	Period 3 of 10	18	-1%	4%	20%	Strengthened	.	.	.	18 Electric Util->	18 Electric Util->	.	.	.	.
7 Days - 11/20/23 to 11/27/23	UTILITIES - Electric Utilities	Period 4 of 10	18	-7%	0%	4%	Strengthened	.	.	.	18 Electric Util	.	.	.	.	.
7 Days - 11/13/23 to 11/20/23	UTILITIES - Electric Utilities	Period 5 of 10	18	1%	7%	29%	Strengthened	.	.	.	18 Electric Util->	18 Electric Util->	.	.	.	.
7 Days - 11/06/23 to 11/13/23	UTILITIES - Electric Utilities	Period 6 of 10	18	-14%	-5%	4%	Unchanged	.	.	.	18 Electric Util	.	.	.	.	.
7 Days - 10/30/23 to 11/06/23	UTILITIES - Electric Utilities	Period 7 of 10	18	-3%	4%	13%	Strengthened	.	.	.	18 Electric Util->	18 Electric Util->	.	.	.	.
7 Days - 10/23/23 to 10/30/23	UTILITIES - Electric Utilities	Period 8 of 10	18	-7%	2%	21%	Unchanged	.	.	.	18 Electric Util	.	.	.	.	.
7 Days - 10/16/23 to 10/23/23	UTILITIES - Electric Utilities	Period 9 of 10	18	-18%	-5%	2%	Weakened	.	.	.	<-Electric Util 18	<-Electric Util 18	.	.	.	.
7 Days - 10/09/23 to 10/16/23	UTILITIES - Electric Utilities	Period 10 of 10	18	-4%	4%	18%	Strengthened	.	.	.	18 Electric Util->	18 Electric Util->	.	.	.	.
7 Days - 12/11/23 to 12/18/23	UTILITIES - Foreign Utilities	Period 1 of 10 (Current)	9	-1%	4%	8%	Strengthened	.	.	.	.	9 Foreign Util	.	.	.	.
7 Days - 12/04/23 to 12/11/23	UTILITIES - Foreign Utilities	Period 2 of 10	9	-7%	1%	12%	Strengthened	.	.	.	9 Foreign Util->	9 Foreign Util->	.	.	.	.
7 Days - 11/27/23 to 12/04/23	UTILITIES - Foreign Utilities	Period 3 of 10	9	-6%	2%	7%	Strengthened	.	.	.	9 Foreign Util	.	.	.	.	.
7 Days - 11/20/23 to 11/27/23	UTILITIES - Foreign Utilities	Period 4 of 10	9	-3%	2%	12%	Unchanged	.	.	.	9 Foreign Util	.	.	.	.	.
7 Days - 11/13/23 to 11/20/23	UTILITIES - Foreign Utilities	Period 5 of 10	9	2%	9%	24%	Strengthened	.	.	.	9 Foreign Util->	9 Foreign Util->	.	.	.	.
7 Days - 11/06/23 to 11/13/23	UTILITIES - Foreign Utilities	Period 6 of 10	9	-7%	-3%	5%	Unchanged	.	.	.	9 Foreign Util	.	.	.	.	.
7 Days - 10/30/23 to 11/06/23	UTILITIES - Foreign Utilities	Period 7 of 10	9	2%	9%	22%	Unchanged	.	.	.	9 Foreign Util	.	.	.	.	.
7 Days - 10/23/23 to 10/30/23	UTILITIES - Foreign Utilities	Period 8 of 10	9	-12%	-1%	8%	Unchanged	.	.	.	9 Foreign Util	.	.	.	.	.
7 Days - 10/16/23 to 10/23/23	UTILITIES - Foreign Utilities	Period 9 of 10	9	-12%	-3%	6%	Weakened	.	.	.	<-Foreign Util 9	<-Foreign Util 9	.	.	.	.
7 Days - 10/09/23 to 10/16/23	UTILITIES - Foreign Utilities	Period 10 of 10	9	-10%	-1%	6%	Strengthened	.	.	.	9 Foreign Util->	9 Foreign Util->	.	.	.	.
7 Days - 12/11/23 to 12/18/23	UTILITIES - Gas Utilities	Period 1 of 10 (Current)	11	-6%	0%	4%	Unchanged	.	.	.	.	11 Gas Util	.	.	.	.
7 Days - 12/04/23 to 12/11/23	UTILITIES - Gas Utilities	Period 2 of 10	11	-1%	1%	8%	Strengthened	.	.	.	11 Gas Util->	11 Gas Util->	.	.	.	.
7 Days - 11/27/23 to 12/04/23	UTILITIES - Gas Utilities	Period 3 of 10	11	1%	4%	10%	Strengthened	.	.	.	11 Gas Util	.	.	.	.	.
7 Days - 11/20/23 to 11/27/23	UTILITIES - Gas Utilities	Period 4 of 10	11	-7%	0%	7%	Strengthened	.	.	.	11 Gas Util->	11 Gas Util->	.	.	.	.
7 Days - 11/13/23 to 11/20/23	UTILITIES - Gas Utilities	Period 5 of 10	11	-2%	3%	12%	Strengthened	.	.	.	11 Gas Util	.	.	.	.	.
7 Days - 11/06/23 to 11/13/23	UTILITIES - Gas Utilities	Period 6 of 10	11	-10%	-3%	2%	Unchanged	.	.	.	11 Gas Util	.	.	.	.	.
7 Days - 10/30/23 to 11/06/23	UTILITIES - Gas Utilities	Period 7 of 10	11	0%	4%	8%	Strengthened	.	.	.	11 Gas Util	.	.	.	.	.
7 Days - 10/23/23 to 10/30/23	UTILITIES - Gas Utilities	Period 8 of 10	11	-10%	-2%	5%	Unchanged	.	.	.	11 Gas Util	.	.	.	.	.
7 Days - 10/16/23 to 10/23/23	UTILITIES - Gas Utilities	Period 9 of 10	11	-6%	-3%	2%	Weakened	.	.	.	11 Gas Util	.	.	.	.	.
7 Days - 10/09/23 to 10/16/23	UTILITIES - Gas Utilities	Period 10 of 10	11	-5%	1%	7%	Strengthened	.	.	.	11 Gas Util	.	.	.	.	.
7 Days - 12/11/23 to 12/18/23	UTILITIES - Water Utilities	Period 1 of 10 (Current)	10	-2%	1%	4%	Unchanged	.	.	.	10 Water Util	.	.	.	.	.
7 Days - 12/04/23 to 12/11/23	UTILITIES - Water Utilities	Period 2 of 10	10	-3%	-1%	4%	Strengthened	.	.	.	10 Water Util	.	.	.	.	.
7 Days - 11/27/23 to 12/04/23	UTILITIES - Water Utilities	Period 3 of 10	10	1%	3%	6%	Strengthened	.	.	.	10 Water Util->	10 Water Util->	.	.	.	.
7 Days - 11/20/23 to 11/27/23	UTILITIES - Water Utilities	Period 4 of 10	10	-6%	1%	3%	Strengthened	.	.	.	10 Water Util	.	.	.	.	.
7 Days - 11/13/23 to 11/20/23	UTILITIES - Water Utilities	Period 5 of 10	10	1%	3%	7%	Strengthened	.	.	.	10 Water Util->	10 Water Util->	.	.	.	.
7 Days - 11/06/23 to 11/13/23	UTILITIES - Water Utilities	Period 6 of 10	10	-10%	-5%	0%	Weakened	.	.	.	<-Water Util 10	<-Water Util 10	.	.	.	.
7 Days - 10/30/23 to 11/06/23	UTILITIES - Water Utilities	Period 7 of 10	10	2%	7%	13%	Strengthened	.	.	.	10 Water Util->	10 Water Util->	.	.	.	.
7 Days - 10/23/23 to 10/30/23	UTILITIES - Water Utilities	Period 8 of 10	10	-2%	2%	8%	Unchanged	.	.	.	10 Water Util	.	.	.	.	.
7 Days - 10/16/23 to 10/23/23	UTILITIES - Water Utilities	Period 9 of 10	10	-7%	-4%	-2%	Unchanged	.	.	.	10 Water Util	.	.	.	.	.
7 Days - 10/09/23 to 10/16/23	UTILITIES - Water Utilities	Period 10 of 10	10	-4%	-1%	1%	Unchanged	.	.	.	10 Water Util	.	.	.	.	.

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

2C. Stocks 1 Week Strongest and Weakest

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

Why: most interesting stocks for available capital because

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

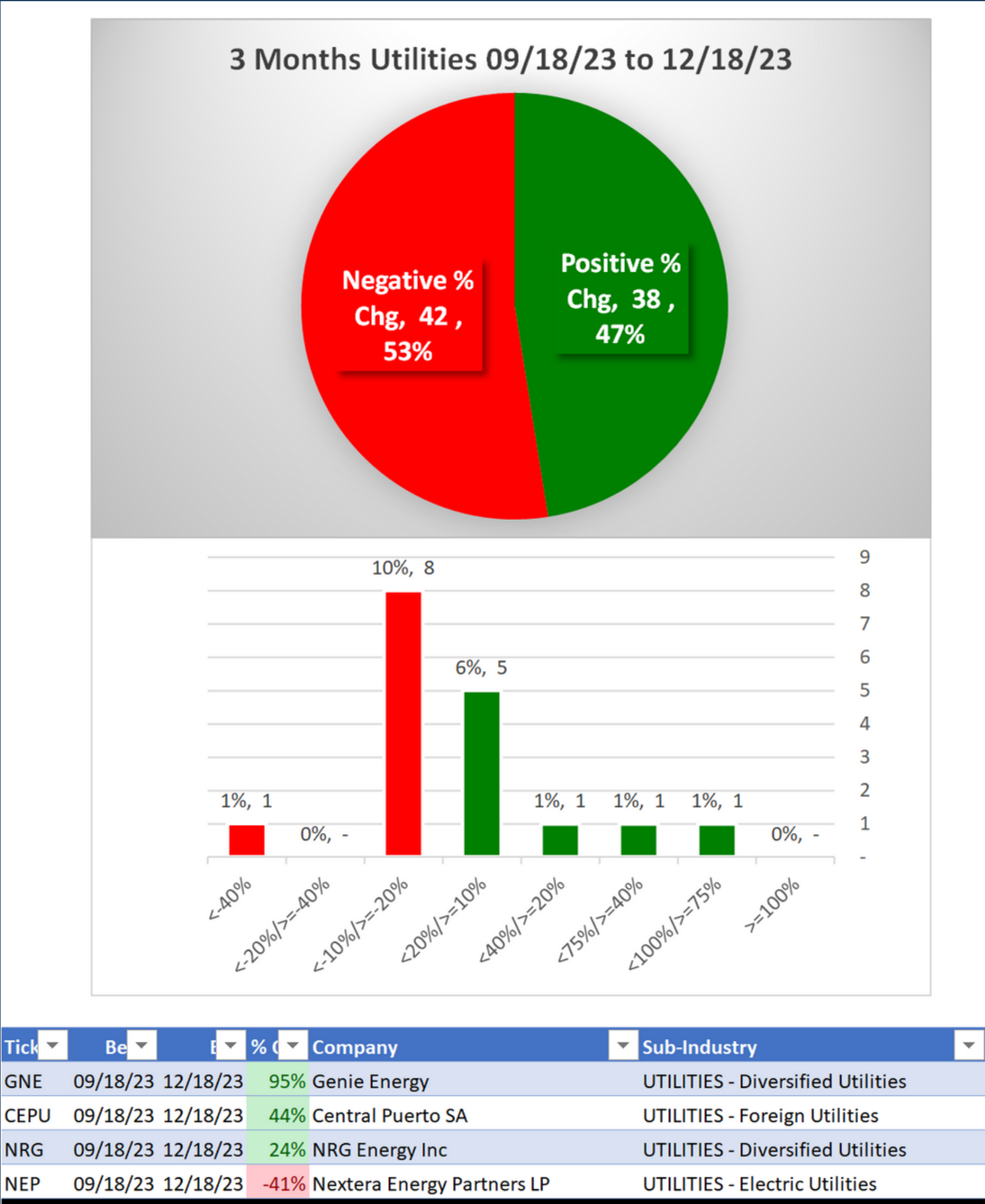
(Not guaranteed and not a recommendation – weak stocks in weakening sub-industries may be better shorts than high-flyers.)

STOCK DETAIL (EDUCATIONAL PURPOSES ONLY/NOT FINANCIAL ADVICE)								1 week 12/11/23 to 12/18/23								
Sub-Industry	Ticker	Company	ID1	ID2	% Chg	ID3	Status	9Weakest	8VWeak	7Weaker	6Weak	5Avg	4Strong	3Stronger	2VStrong	1Strongest
UTILITIES - Diversified Utilities	GNE	Genie Energy	15-59-55	100%	5%	74%	1Strongest	.	.	.	.	<div>STOCK MARKET ORGANIZER</div>	.	.	.	GNE
UTILITIES - Diversified Utilities	NRG	NRG Energy Inc	15-59-55	100%	3%	30%	1Strongest	.	.	.	.		.	.	.	NRG
UTILITIES - Diversified Utilities	PCG	Pacific Gas & Electric Co	11-59-55	67%	-2%	3%	1Strongest	.	.	.	.		PCG-->	PCG-->	.	.
UTILITIES - Diversified Utilities	AEE	Ameren Corp	99-59-55	26%	-9%	-13%	9Weakest	<---AEE	<---AEE	<---AEE	<---AEE		.	.	.	.
UTILITIES - Diversified Utilities	EXC	Exelon Corporation	99-59-55	45%	-13%	-15%	9Weakest	<---EXC	<---EXC	<---EXC	<---EXC	.	.	.	.	.
UTILITIES - Electric Utilities	TAC	Transalta Corp	95-65-55	52%	3%	-12%	9Weakest	TAC	.	.	.	.	.	.	.	.
UTILITIES - Foreign Utilities	CEPU	Central Puerto SA	15-51-55	85%	8%	44%	1Strongest	.	.	.	.	.	.	.	.	CEPU
UTILITIES - Foreign Utilities	CWCO	Consolidtd Water Co Inc	15-51-55	89%	-1%	43%	1Strongest	.	.	.	.	.	.	.	.	CWCO
UTILITIES - Gas Utilities	SPH	Suburban Propane Partnr	15-55-55	46%	-1%	10%	1Strongest	.	.	.	.	.	.	.	.	SPH

Strongest to Weakest stocks ratio is 6:3 (8% and 4% of total) 12/11/23 to 12/18/23.

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

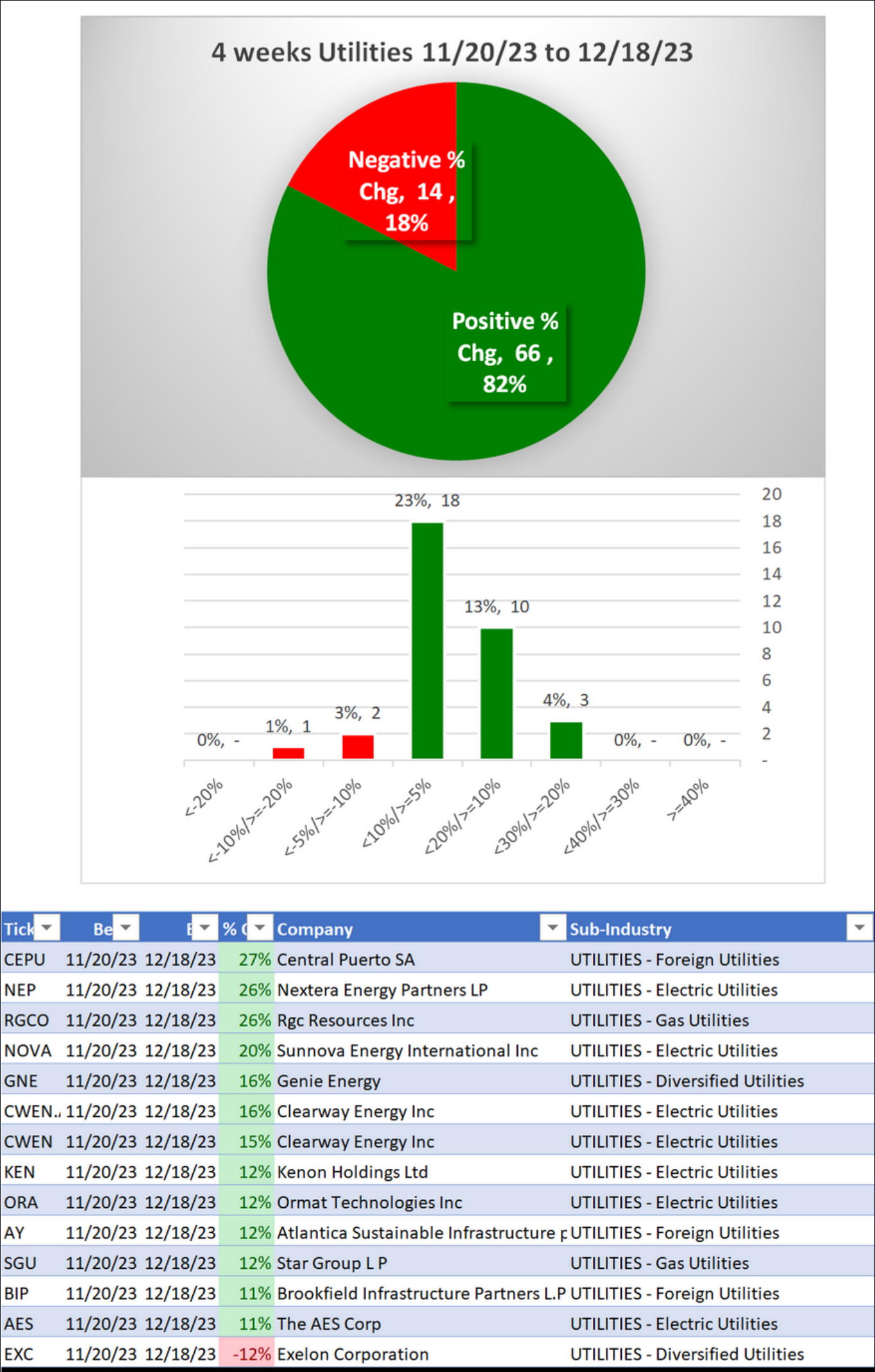
3A. Lookback 3 Months



3 stocks >+20% and 1 stock <-20% (4% and 1% of total) 09/18/23 to 12/18/23.

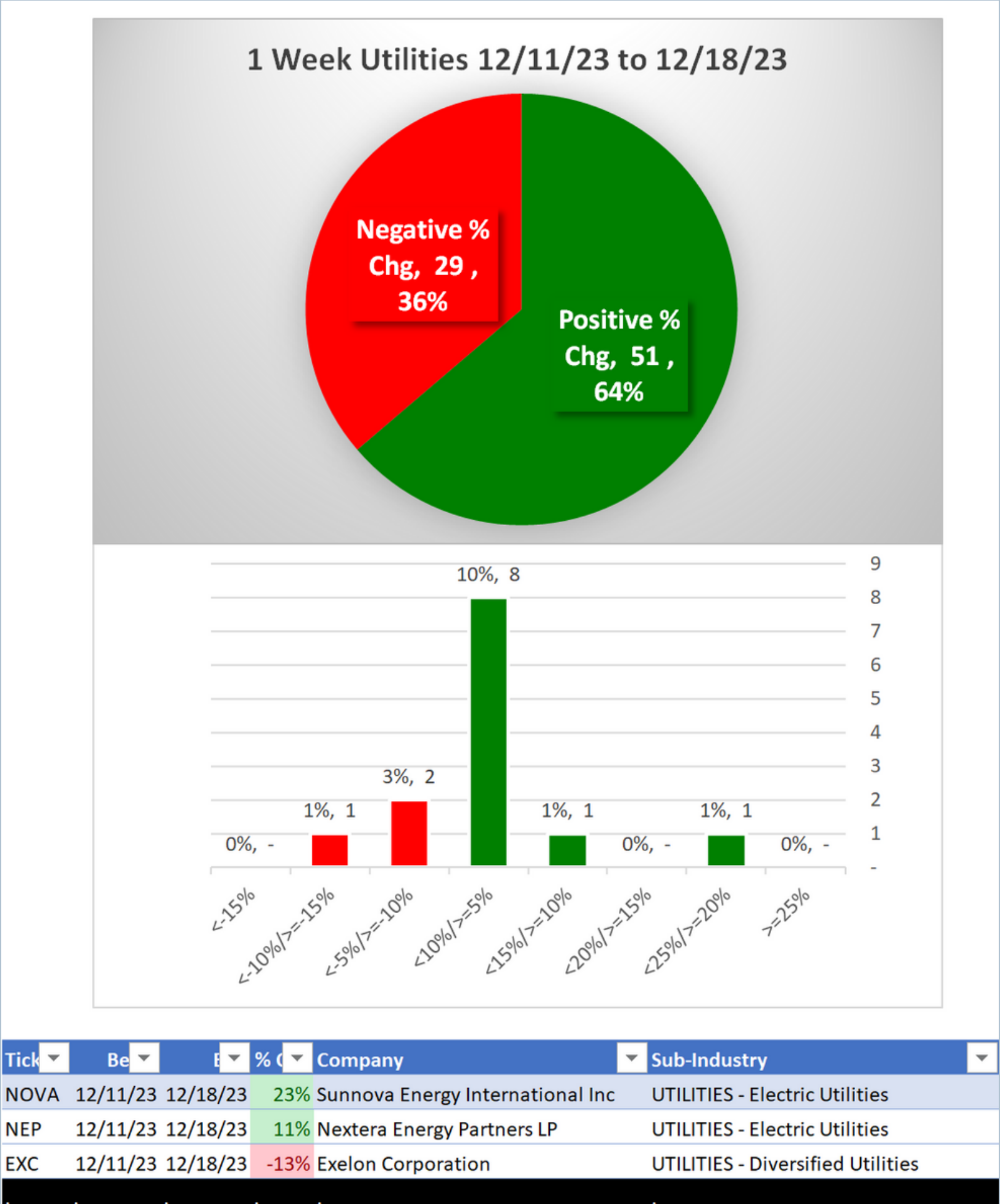
3. STRENGTH BY LOOKBACK PERIOD (with Best/Worst stocks)

3B. Lookback 4 Weeks



13 stocks >+10% and 1 stock <-10% (16% and 1% of total) 11/20/23 to 12/18/23.

3. STRENGTH BY LOOKBACK PERIOD (with Best/Worst stocks)
3C. Lookback 1 Week



2 stocks >+10% and 1 stock <-10% (3% and 1% of total) 12/11/23 to 12/18/23.