RRR	RS trend vs index	name	Inv Disc
-6.0 -6.0	VERY WEAK	ABB LTD N 10 ACCOR	out out
-5.0	WEAK	AEGON	out
-2.0	VERY STRONG	AIR LIQUIDE	out
-5.0	NEUTRAL	ALLIANZ	out
-6.0	VERY WEAK	ALSTOM	out
-5.0	VERY WEAK	ANGLO AMERICAN	out
-1.0	VERY STRONG	ANHEUSER-B INBEV	out
-6.0	VERY WEAK	ARCELOR MITTAL	out
-1.0 -6.0	VERY STRONG VERY WEAK	ASTRAZENECA AXA	out
-6.0	VERY WEAK	BARCLAYS BANK	out
-3.0	VERY WEAK	BASF	out
-6.0	VERY WEAK	BAYER	out
-5.0	NEUTRAL	BCO BILBAO VA	out
-5.0	NEUTRAL	BCO SANTANDER	out
-4.0	VERY WEAK	BILLITON	out
-2.0 -6.0	WEAK VERY WEAK	BMW	out
-3.0	NEUTRAL	BP AMOCO PLC	out
-6.0	VERY WEAK	CARREFOUR	out
-6.0	VERY WEAK	CREDIT AGRICOLE	out
-5.0	NEUTRAL	CS GROUP	out
-2.0	VERY WEAK	DAIMLER	out
2.0	VERY STRONG	DANONE	out
-6.0	VERY WEAK	DEUTSCHE BANK	out
-6.0 -4.0	VERY WEAK NEUTRAL	DEUTSCHE BOERSE DEUTSCHE TEL	out
-3.0	NEUTRAL	E.ON AG	out
-5.0	NEUTRAL	ENEL	out
-4.0	NEUTRAL	ENI	out
-2.0	VERY WEAK	FIAT	out
-5.0	WEAK	FRANCE TELECOM	out
-1.0	VERY STRONG	GDF SUEZ	out
-4.0 5.0	NEUTRAL VERY STRONG	GENERALI GLAXO	out 75%
-6.0 -3.0	VERY WEAK STRONG	HSBC IBERDROLA	out
-6.0	VERY WEAK	HSBC	out
-6.0 -3.0 4.0 -6.0	VERY WEAK STRONG VERY STRONG VERY WEAK	HSBC IBERDROLA INDITEX ING GROEP	out out
-6.0 -3.0 4.0 -6.0 -5.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO	out out 50% out out
-6.0 -3.0 4.0 -6.0 -5.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL	out out 50% out out out out
-6.0 -3.0 4.0 -6.0 -5.0 1.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB	out out 50% out out out out out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH	out out 50% out out out out out out
-6.0 -3.0 4.0 -6.0 -5.0 1.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB	out out 50% out out out out out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -3.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG VERY STRONG NEUTRAL	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE	out out 50% out out out out out out out out out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS	out out 50% out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY STRONG	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS	out out 50% out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY STRONG VERY STRONG VERY WEAK VERY STRONG	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF	out out 50% out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO	out out 50% out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY STRONG VERY STRONG VERY WEAK VERY STRONG	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF	out out 50% out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0 -5.0 1.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY STRONG VERY STRONG NEUTRAL	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE	out
-6.0 -3.0 4.0 -6.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0 -5.0 1.0 -5.0 -6.0 -6.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY STRONG VERY STRONG VERY WEAK VERY STRONG VERY STRONG VERY STRONG NEUTRAL VERY WEAK	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN	out out out sow out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0 -5.0 -5.0 -1.0 -6.0 -5.0 -1.0 -6.0 -1.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY WEAK VERY STRONG NEUTRAL VERY WEAK VERY STRONG	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI	out
-6.0 -3.0 4.0 -6.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0 -5.0 1.0 -6.0 1.0 -6.0 1.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG NEUTRAL VERY WEAK VERY STRONG NEUTRAL VERY WEAK VERY STRONG VERY STRONG VERY STRONG	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP	out
-6.0 -3.0 4.0 -6.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0 -5.0 1.0 -6.0 1.0 -6.0 1.0 -6.0 1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -7.0 -1.0 -7.0 -1.0 -7.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY WEAK VERY STRONG VERY STRONG VERY STRONG VERY STRONG VERY STRONG VERY STRONG	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP SCHNEIDER	out
-6.0 -3.0 4.0 -6.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0 -5.0 1.0 -6.0 1.0 -6.0 1.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG NEUTRAL VERY WEAK VERY STRONG NEUTRAL VERY WEAK VERY STRONG VERY STRONG VERY STRONG	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP	out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0 2.0 -5.0 -1.0 -6.0 1.0 -6.0 -1.0 -6.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY WEAK VERY STRONG VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY STRONG VERY STRONG VERY STRONG VERY STRONG VERY WEAK	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP SCHNEIDER SIEMENS	out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -6.0 1.0 -5.0 1.0 -6.0 1.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -7.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY WEAK VERY WEAK VERY WEAK VERY WEAK VERY WEAK VERY WEAK VERY STRONG STRONG	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP SCHNEIDER SIEMENS SOCGEN TELECOM ITALIA TELEFONICA	out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0 -5.0 1.0 -6.0 -6.0 -6.0 -6.0 -6.0 -2.0 -3.0 -4.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY WEAK VERY WEAK VERY WEAK VERY WEAK VERY STRONG STRONG STRONG NEUTRAL	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP SCHNEIDER SIEMENS SOCGEN TELECOM ITALIA TELEFONICA	out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0 -5.0 1.0 -6.0 -6.0 -6.0 -6.0 -6.0 -2.0 -3.0 -4.0 -6.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG NEUTRAL VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY STRONG VERY STRONG VERY STRONG VERY WEAK	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP SCHNEIDER SIEMENS SOCGEN TELECOM ITALIA TELEFONICA	out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -6.0 1.0 -5.0 -1.0 -6.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -3.0 -3.0 -3.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY WEAK NEUTRAL	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP SCHNEIDER SIEMENS SOCGEN TELECOM ITALIA TELEFONICA TOTAL UBS UNIBAIL	out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -3.0 -1.0 -6.0 1.0 -5.0 1.0 -6.0 -1.0 -6.0 -6.0 -1.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY WEAK VERY STRONG STRONG NEUTRAL VERY WEAK VERY WEAK NEUTRAL VERY WEAK NEUTRAL VERY WEAK	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP SCHNEIDER SIEMENS SOCGEN TELECOM ITALIA TELEFONICA TOTAL UBS UNIBAIL UNICREDITO	out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -6.0 1.0 -6.0 1.0 -6.0 -6.0 -6.0 -6.0 -2.0 -3.0 -4.0 -6.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY WEAK VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK NEUTRAL VERY WEAK NEUTRAL VERY WEAK VERY WEAK NEUTRAL VERY WEAK VERY WEAK VERY WEAK VERY WEAK	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP SCHNEIDER SIEMENS SOCGEN TELECOM ITALIA TELEFONICA TOTAL UBS UNIBAIL UNICREDITO UNILEVER	out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -6.0 1.0 -5.0 -1.0 -6.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -1.0 -6.0 -6.0 -1.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY WEAK VERY STRONG STRONG NEUTRAL VERY WEAK VERY WEAK NEUTRAL VERY WEAK NEUTRAL VERY WEAK	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP SCHNEIDER SIEMENS SOCGEN TELECOM ITALIA TELEFONICA TOTAL UBS UNIBAIL UNICREDITO	out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0 -5.0 1.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG NEUTRAL VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY WEAK VERY WEAK VERY WEAK VERY STRONG STRONG NEUTRAL VERY WEAK VERY WEAK VERY STRONG NEUTRAL VERY WEAK VERY WEAK VERY WEAK VERY WEAK VERY WEAK VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP SCHNEIDER SIEMENS SOCGEN TELECOM ITALIA TELEFONICA TOTAL UBS UNIBAIL UNICREDITO UNILEVER VINCI SGE	out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -6.0 1.0 -5.0 1.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY WEAK NEUTRAL VERY WEAK VERY WEAK VERY WEAK VERY WEAK VERY WEAK VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK NEUTRAL VERY STRONG VERY WEAK NEUTRAL VERY STRONG VERY WEAK	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP SCHNEIDER SIEMENS SOCGEN TELECOM ITALIA TELEFONICA TOTAL UBS UNIBAIL UNICREDITO UNILEVER VINCI SGE VIVENDI VODAFONE VOLKSWAGEN	out
-6.0 -3.0 4.0 -6.0 -5.0 1.0 -5.0 -1.0 -2.0 -1.0 -3.0 -1.0 -6.0 1.0 -5.0 -1.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6.0 -6	VERY WEAK STRONG VERY STRONG VERY WEAK NEUTRAL STRONG NEUTRAL WEAK VERY STRONG NEUTRAL VERY STRONG NEUTRAL VERY STRONG VERY STRONG VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK VERY STRONG VERY WEAK NEUTRAL VERY WEAK NEUTRAL VERY WEAK NEUTRAL	HSBC IBERDROLA INDITEX ING GROEP INTESA SANPAOLO L'OREAL LLOYDS-TSB LVMH MUNICH RE NESTLE NOKIA NOVARTIS PHILIPS REPSOL YPF RIO TINTO ROCHE GS ROYAL DUTCH RWE SAINT GOBAIN SANOFI SAP SCHNEIDER SIEMENS SOCGEN TELECOM ITALIA TELEFONICA TOTAL UBS UNIBAIL UNICREDITO UNILEVER VINCI SGE VIVENDI VODAFONE	out

RRR	RS trend vs index	name	Inv Disc
-6.0	VERY WEAK	.3M COMPANY	out
-6.0	VERY WEAK	.ALCOA	out
2.0 6.0	VERY STRONG VERY STRONG	.ALTRIA GROUP .AMAZON COM	out 100%
1.0	NEUTRAL	.AMERICAN EXPRESS	out
-1.0	VERY STRONG	.AMGEN	out
6.0	VERY STRONG	.APPLE COMPUTER	100%
1.0	VERY STRONG	.AT&T	out
-3.0	VERY WEAK	.BAIDU	out
-6.0	VERY WEAK	.BANK OF AMERICA	out
5.0	STRONG	.BARRICK GOLD	100%
-5.0	VERY WEAK	.BOEING	out
4.0	VERY STRONG	.BRISTOL MYERS	50%
-3.0	VERY WEAK	.CATERPILLAR	out
-1.0	WEAK	.CHESAPEAKE ENER	out
2.0	VERY STRONG	.CHEVRON TEXACO C	out
-1.0	VERY STRONG	.CISCO SYSTEMS	out
-6.0	VERY WEAK	.CITIGROUP	out
4.0	VERY STRONG	.COCA COLA	50%
0.0	NEUTRAL	.COMCAST STK A	out
-6.0 -1.0	VERY WEAK NEUTRAL	.COMP VALE RIO	out
2.0	VERY STRONG	.CVS DELAWARE	out
1.0	STRONG	.DELL COMPUTER	out
-3.0	VERY WEAK	.DUPONT	out
2.0	VERY STRONG	EBAY	out
-2.0	WEAK	.EMC	out
0.0	STRONG	.EXXON MOBIL CP	out
-6.0	VERY WEAK	.FIRST SOLAR	out
-2.0	WEAK	.GENERAL ELECTRIC	out
2.0	VERY STRONG	.GILEAD SCI	out
3.0	NEUTRAL	.GOLD CORP	75%
2.0	NEUTRAL	.GOOGLE INC	25%
-3.0	VERY WEAK	.HALLIBURTON	out
-6.0	VERY WEAK	.HEWLETT PACKARD	out
2.0	VERY STRONG	.HOME DEPOT	out
5.0	VERY STRONG	.IBM .INTEL	75%
2.0	VERY STRONG VERY STRONG	.JOHNSON&JOHNSON	out out
-6.0	VERY WEAK	.JP MORGAN	out
5.0	VERY STRONG	.MCDONALDS	75%
-1.0	VERY STRONG	.MERCK & CO	out
5.0	VERY STRONG	.MICROSOFT	75%
0.0	NEUTRAL	.MONSANTO	out
-6.0	VERY WEAK	.MS DEAN WITTER	out
3.0	VERY STRONG	.NASDAQ 100 TRUST	25%
6.0	VERY STRONG	.NEWMONT MINING	100%
-1.0	NEUTRAL	.NVIDIA CORP	out
1.0	STRONG	.ORACLE	out
-2.0 1.0	VERY STRONG STRONG	.PEPSICO .PFIZER	out out
-1.0	VERY WEAK	.POTASH	25%
0.0	WEAK	.PRICELINE.COM	25%
2.0	VERY STRONG	.PROCTER & GAMBLE	out
0.0	NEUTRAL	.QUALCOMM	out
-5.0	VERY WEAK	.RSCH IN MOTION	out
-3.0	VERY WEAK	.SCHLUMBERGER	out
1.0	VERY STRONG	.TARGET CORP	out
-6.0	VERY WEAK	.TEVA PHARMA	out
-1.0	NEUTRAL	.TEXAS INSTRUMENT	out
-2.0	NEUTRAL	.UNITED TECH	out
-6.0	VERY WEAK	.USX US STEEL	out
2.0	VERY STRONG	.VERIZON COMMS	out
0.0 -3.0	VERY STRONG	.WAL MART STORES	out
-3.0 -4.0	VERY WEAK NEUTRAL	.WALT DISNEY .WELLS FARGO	out out
-3.0	NEUTRAL	.YAHOO	out
	112011012	1	Jul

RRR	RS trend vs index	name	Inv Disc
-2.0	VERY STRONG	.A2A	out
-1.0	VERY STRONG	.ANSALDO STS	out
-3.0	STRONG	.ATLANTIA	out
-3.0	NEUTRAL	.AUTOGRILL	out
-4.0	NEUTRAL	.AZIMUT	out
-3.0	STRONG	.BANCO POPOLARE	out
-5.0	NEUTRAL	.BCA MPS	out
-1.0	VERY STRONG	.BCA POP MILANO	out
5.0	VERY STRONG	.BULGARI	75%
-6.0	VERY WEAK	.BUZZI UNICEM	out
4.0	VERY STRONG	.CAMPARI	50%
-3.0	NEUTRAL	.DIASORIN	out
-3.0	STRONG	.ENEL	out
2.0	VERY STRONG	.ENEL GREEN POWER	out
-2.0	STRONG	.ENI	out
-3.0	VERY WEAK	.EXOR	out
-2.0	VERY WEAK	.FIAT	out
-3.0	VERY WEAK	.FIAT INDUSTRIAL	out
-4.0	NEUTRAL	.FINMECCANICA	out
-5.0	NEUTRAL	.FONDIARIA-SAI	out
-3.0	STRONG	.GENERALI	out
-1.0	VERY STRONG	.IMPREGILO	out
-4.0	NEUTRAL	.INTESA SANPAOLO	out
1.0	VERY STRONG	LOTTOMATICA	out
-2.0	NEUTRAL	LUXOTTICA	out
-6.0	VERY WEAK	.MEDIASET	out
-2.0	STRONG	.MEDIOBANCA	out
-1.0	VERY STRONG	.MEDIOLANUM	out
-5.0	NEUTRAL	.PARMALAT	out
-1.0	NEUTRAL	.PIRELLI E C	out
-6.0	VERY WEAK	.PRYSMIAN	out
-2.0	WEAK	.SAIPEM	out
-2.0	VERY STRONG	.SNAM RETE GAS	out
-4.0	NEUTRAL	STMICROELECTR	out
-2.0	VERY STRONG	.TELECOM ITALIA	out
-6.0	VERY WEAK	.TENARIS	out
-1.0	VERY STRONG	.TERNA	out
-2.0	WEAK	.TOD'S	out
-5.0	NEUTRAL	.UBI BANCA	out
-6.0	VERY WEAK	.UNICREDITO IT	out

RRR	DC trand vs index	nomo	Inv Dico
-1.0	RS trend vs index	ACEA	Inv Disc
	VERY STRONG	AMPLIFON	out
0.0	NEUTRAL		out
-2.0	STRONG	ASTALDI	out
-4.0	NEUTRAL	AUTOSTRADA TO-MI	out
-4.0	NEUTRAL	BANCA GENERALI	out
-3.0	STRONG	BCA CARIGE	out
-3.0	NEUTRAL	BCA PROFILO	out
-1.0	VERY STRONG	BCO DESIO BRIANZ	out
-3.0	NEUTRAL	BENETTON	out
-6.0	VERY WEAK	BENI STABILI	out
-1.0	VERY STRONG	BP E ROMAGNA	out
-1.0	VERY STRONG	BP SONDRIO	out
-4.0	NEUTRAL	BREMBO	out
-3.0	NEUTRAL	BRIOSCHI	out
-6.0	VERY WEAK	BUONGIORNO	out
-2.0	WEAK	CARRARO	out
-3.0	STRONG	CATTOLICA ASS	out
-3.0	NEUTRAL	CEMENTIR	out
-2.0	NEUTRAL	COFIDE SPA	out
-3.0	NEUTRAL	CR VALTELLINESE	out
-5.0	NEUTRAL	CREDEM	out
-2.0	NEUTRAL	DANIELI & C	out
0.0	NEUTRAL	DE'LONGHI	out
2.0	VERY STRONG	DEA CAPITAL	out
3.0	VERY STRONG	EDISON	25%
-1.0	VERY STRONG	ERG	out
-6.0	VERY WEAK	ESPRESSO	out
-5.0	NEUTRAL	ESPRINET	out
0.0	NEUTRAL	GEMINA	out
5.0	VERY STRONG	GRUPPO COIN	75%
-3.0	NEUTRAL	HERA	out
-4.0	WEAK	IGD	out
-5.0	NEUTRAL	INDESIT	out
-4.0	NEUTRAL	INTERPUMP GROUP	out
-6.0	VERY WEAK	IREN	out
-4.0	NEUTRAL	ITALMOBILIARE	out
-6.0	VERY WEAK	LANDI RENZO	out
-6.0	VERY WEAK	MAIRE TECNIMONT	out
-2.0	STRONG	MARR	out
-4.0	NEUTRAL	MILANO ASS	out
-6.0	VERY WEAK	MONDADORI EDIT	out
1.0	NEUTRAL	PIAGGIO	out
-6.0	VERY WEAK	PRELIOS	out
-6.0	VERY WEAK	RCS MEDIAGROUP	out
1.0	VERY STRONG	RECORDATI	out
-6.0	VERY WEAK	SAFILO GROUP	out
-5.0	VERY WEAK	SARAS	out
-6.0	VERY WEAK	SEAT PAG GIALLE	out
-4.0	NEUTRAL	SIAS	out
0.0	STRONG	SORIN	out
-2.0	STRONG	TREVI FIN IND	out
0.0	NEUTRAL	ZIGNAGO VETRO	