



TIME FOR RISK CONTROL

Stock markets recorded two days of substantial losses. No one can tell if this is the beginning of a bear trend or simply a phase of increased volatility that will see the stock indices in a wide swinging ranging market for some time. Whatever is the scenario that one expects, it is now time for strict risk control on individual stocks and sectors. Trendrating mission is to help spotting in time the key trend reversals.

In the first section of this report you find a selection of European stocks that document Trendrating downgrades in 2018.

In the second section, we expose now a few European stocks that just received a downgrade.

The full list of downgrades is available in Trendrating – info@trendrating.net

Trendrating – delivering alpha. Measurable. Actionable. Repeatable.

February 26th, 2020

Section 1 - Stocks List

Ticker	Name	Market	Sector	Industry	Market cap	Price	Rating	Rated on	Since rated
CON	Continental	Germany	Consumer Discretionary	Auto Components	22.55B	€ 103.58	D	2018-08-16	-43.72%
IMB	Imperial Brands	United Kingdom	Consumer Staples	Tobacco	20.87B	£ 16.96	D	2018-11-22	-30.96%
BT.A	Bt	United Kingdom	Communication Services	Diversified Telecommunication Services	19.23B	£ 1.50	D	2019-05-31	-22.79%
PUB	Publicis Groupe	France	Communication Services	Media	10.04B	€ 38.38	D	2018-09-25	-21.56%
NOKIA	Nokia	Finland	Information Technology	Communications Equipment	22.39B	€ 3.64	D	2019-05-21	-20.44%
TEF	Telefonica	Spain	Communication Services	Diversified Telecommunication Services	32.90B	€ 5.82	D	2019-05-31	-18.88%

Graphs

D Continental (CON)
Rated on: 2018-08-16 | Since D: -43.72%



D Imperial Brands (IMB)
Rated on: 2018-11-22 | Since D: -30.96%

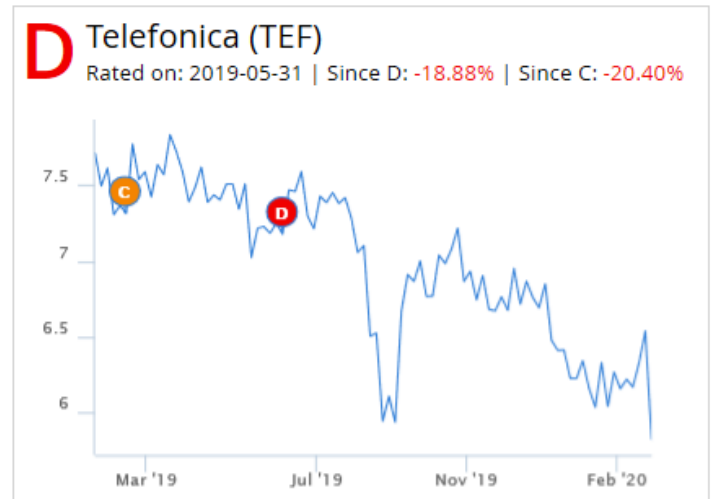
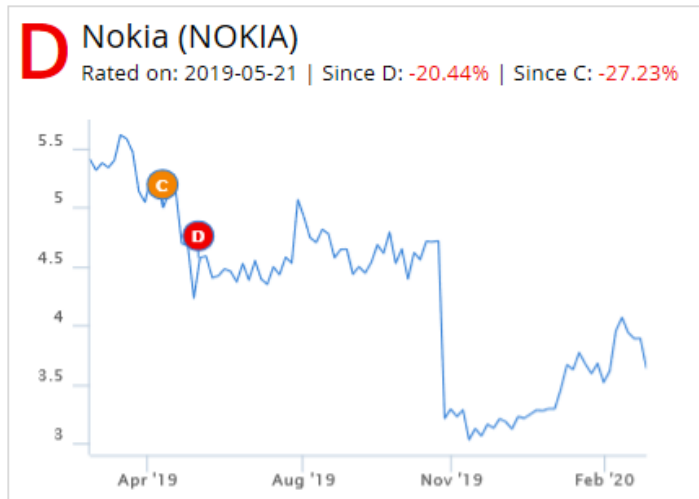


D Bt (BT.A)
Rated on: 2019-05-31 | Since D: -22.79% | Since C: -34.93%



D Publicis Groupe (PUB)
Rated on: 2018-09-25 | Since D: -21.56%

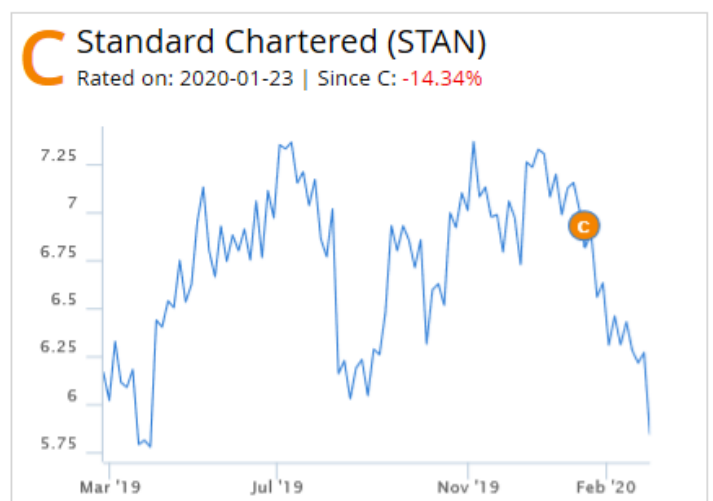




Section 2 - Stocks List

Ticker	Name	Market	Sector	Industry	Market cap	Price	Rating	Rated on	Since rated
REP	Repsol	Spain	Energy	Oil, Gas & Consumable Fuels	18.23B	€ 10.96	C	2020-01-23	-16.49%
STAN	Standard Chartered	United Kingdom	Financials	Banks	24.26B	£ 5.84	C	2020-01-23	-14.34%
CDI	Christian Dior	France	Consumer Discretionary	Textiles, Apparel & Luxury Goods	78.50B	€ 399.60	C	2020-02-12	-11.20%
BOL	Bollore	France	Communication Services	Entertainment	10.69B	€ 3.34	D	2020-02-10	-10.61%
AV.	Aviva	United Kingdom	Financials	Insurance	19.45B	£ 3.81	C	2020-01-27	-5.37%
HEN	Henkel	Germany	Consumer Staples	Household Products	22.75B	€ 80.45	C	2020-02-13	-3.36%
RI	Pernod Ricard	France	Consumer Staples	Beverages	45.22B	€ 156.55	C	2019-12-05	-2.91%
G	Assicurazioni Generali	Italy	Financials	Insurance	29.62B	€ 17.34	C	2020-02-24	-0.57%

Graphs



C Christian Dior (CDI)

Rated on: 2020-02-12 | Since C: -11.20%

**D** Bolloré (BOL)

Rated on: 2020-02-10 | Since D: -10.61% | Since C: -11.79%

**C** Aviva (AV.)

Rated on: 2020-01-27 | Since C: -5.37%

**C** Henkel (HEN)

Rated on: 2020-02-13 | Since C: -3.36%

**C** Pernod Ricard (RI)

Rated on: 2019-12-05 | Since C: -2.91%

**C** Assicurazioni Generali (G)

Rated on: 2020-02-24 | Since C: -0.57%



The full list of stocks is available in Trendrating – info@trendrating.net

Trendrating

Trendrating is the leader in “**trend capture**” models, analytics and technology, serving 100+ institutions worldwide and premier partners including Euronext.

Trendrating provides an innovative, well-proven set of analytics to assess and rate the quality of price trends. **The ability to capture trends, profiting from bull markets and avoiding bear phases is the key to superior performance on a consistent basis.** Trendrating makes possible to quickly analyze trends using a rating system where **A** and **B** identify bull trends and **C** and **D** point to bear trends. This rating approach captures in a systematic and unbiased way medium-term price trends that can impact yearly portfolio returns. The rating of trends is additional market intelligence designed to enrich the investment decision process and maximize returns while improving risk control.

Trendrating offers a well-validated rating methodology to measure trends (**A, B, C, D**) easy to integrate into most strategies and models.

A = strong bull trend

B = beginning of a bull trend

C = inception of a bear trend

D = strong bear trend

With Trendrating you can evaluate the direction and the quality of medium to long-term price trends for stocks, ETFs, indices, sectors and countries.

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