Platforms & Services / 26.07.2021

Trend Recognition¹

Swiss Market Index (SMI®)

	_			
		ELATIVE		1.10
	MOMENTUM ST		VOLATILITY*	ABB Ltd Partners Group
ABB Ltd	1.07	1.14	19.50	Partners Group
Cie Financiere Richemont SA	1.03	1.18	23.32	
Credit Suisse Group AG	0.96	0.87	27.34	Geberit AG
Geberit AG	1.06	1.20	17.54	Swisscom AG
Givaudan SA	1.04	1.16	15.58	1.05
Holcim Ltd	0.95	0.99	20.31	Sika AG
Lonza Group AG	1.06	1.19	20.98	UBS Group AG
Nestle SA	1.00	1.08	13.09	Alcon Inc
Novartis AG	1.00	1.04	15.09	SGS SA Cie Financiere Richemont SA
Roche Holding AG	1.00	1.09	17.39	Swiss Life Holding AG
Swisscom AG	1.03	1.09	14.37	1.00
SGS SA	1.02	1.06	14.44	0.80 0.85 0.90 0.95 1.00 1.05 1.10 1.15 1.20 1.
Swiss Life Holding AG	1.01	1.02	17.98	Swiss Re AG Novartis AG Nestle SA Roche Holding AG
Swiss Re AG	0.99	0.96	18.69	Zurich Insurance Group AG
UBS Group AG	1.03	1.03	23.48	Swatch Group AG/The
Swatch Group AG/The	0.97	1.06	23.79	Holcim Ltd 0.95
Zurich Insurance Group AG	0.98	0.97	16.85	0.95 Credit Suisse Group AG
Alcon Inc	1.01	1.01	19.67	
Sika AG	1.05	1.16	19.13	
Partners Group Holding AG	1.09	1.21	18.32	
*3 Month Implied Volatility for 100% M	oneyness			
(Quelle: Bloomberg)	-			0.90

1) While the relative strength criterion ensures that investments are made in line with the trend direction, the momentum, on the other hand, is intended to indicate a possible trend reversal at an early stage. This combined approach is shown in an easy-to-understand four-quadrant chart. The upper right quadrant contains so-called «trend followers», i.e. stocks that currently have both a clear trend direction (i.e. a relative strength greater than one), and a momentum greater than one.

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Trend Recognition¹

Swiss Mid Cap

		RELATIVE	IMPLIED	
	MOMENTUM	STRENGTH	VOLATILITY*	
AMS	0.91	0.90	36.15	1.20 EMS Chemie
Aryzta	0.94	1.12	44.71	
Julius Bär	0.99	1.01	24.83	eut
Baloise	0.99	0.94	18.65	1.15 VAT Group Straumann
Barry Callebaut	1.05	1.09	14.78	≥ Straumann
Basilea	0.98	0.97	32.10	Georg Fischer
Clariant	1.01	0.99	20.56	1.10
Dufry	0.86	0.83	42.30	Galenica Partners Group
EFG	0.99	1.02	21.15	
EMS Chemie	1.07	1.13	18.76	
Georg Fischer	1.06	1.12	18.34	OC Oerlikon
Galenica	1.06	1.10	14.98	
GAM	0.98	0.88	34.57	Sunrise Panalpina Sulzer Relative Stren
Idorsia	0.96	1.00	30.01	
Kühne Nagel	0.97	1.13	21.51	GAM
Leonteq	1.06	1.19	27.71	Basilea EFG
Lindt & Sprüngl	1.04	1.13	17.21	0.95 Julius Bär • Kühne Nagel
Logitech	0.98	1.06	37.22	
OC Oerlikon	1.03	1.02	22.93	Logitech
Partners Group	1.09	1.20	18.32	AMS 0.90
Panalpina	1.00	1.00	34.94	
Schindler	1.06	1.11	17.41	Aryzta
Sonova	1.01	1.26	24.19	0.85
Stadler Rail	0.96	0.92	19.90	Dufry
Sunrise	1.00	1.00	11.46	
Straumann	1.12		22.98	0.80
Sulzer	1.02	1.19	22.34	
	0.93	1.04 1.26	31.66 25.27	
VAT Group Vifor Pharma	1.13	1.26	25.27	0.75

*3 Month Implied Volatility for 100% Moneyness

(Quelle: Bloomberg)

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Trend Recognition¹

Deutscher Aktienindex (DAX®)

		RELATIVE	IMPLIED		
	MOMENTUM	STRENGTH	VOLATILITY*		
adidas AG	1.03	1.10	25.13		
Allianz SE	0.99	1.00	18.72		
BASF SE	1.03		22.24		
Bayer AG	0.99	0.97	25.24		
Bayerische Motoren Werke AG	0.94	1.03	28.15		
Continental AG	0.94	0.99	29.84		
Covestro AG	1.03	0.99	29.65		
Daimler AG	0.99	1.04	29.87		
Delivery Hero SE	1.17	1.10	38.16		
Deutsche Bank AG	0.97	1.00	34.56		
Deutsche Boerse AG	1.00	1.05	19.95		
Deutsche Post AG	1.03	1.20	20.96		
Deutsche Telekom AG	1.00	1.08	19.04		
Deutsche Wohnen SE	0.99	1.14	34.40		
E.ON SE	1.04	1.08	19.33	0.75	
Fresenius Medical Care AG & Co KGaA	0.99	1.07	21.49		
Fresenius SE & Co KGaA	1.04	1.13	21.90		
HeidelbergCement AG	1.02	1.03	24.85		
Henkel AG & Co KGaA	0.96	0.94	18.63	Her	۱ke
Infineon Technologies AG	0.96	0.95	30.23		
Linde PLC	1.05	1.09	19.46		
Merck KGaA	1.09	1.18	20.77		
MTU Aero Engines AG	0.99	1.01	30.03		S
Munich Re	0.98	0.95	21.13		
RWE AG	0.98	0.93	26.42		
SAP SE	0.99	1.05	22.11		
Siemens AG	1.00		22.64		
Siemens Energy AG	0.90		31.63		
Volkswagen AG	0.98		31.23		
Vonovia SE	1.05	1.05	21.70		



*3 Month Implied Volatility for 100% Moneyness

(Quelle: Bloomberg)

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Vontobel

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N	/lerck KGaA
•	
as AG Freser	nius SE & Co KGaA
	Deutsche Post AG
tsche Boerse AG	
Deutsche Telekom AG	Relative Strength
• 1.15 Deutsche Wohnen SI	E 1.25
dical Care AG & Co	
KGaA	

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Trend Recognition¹

US Stocks

	MOMENTUM ST		IMPLIED VOLATILITY*
Activision	0.96	0.97	28.81
Alphabet	1.09	1.20	20.01
Amazon	1.06	1.11	26.63
Facebook	1.04	1.21	29.70
IBM	0.97	1.05	18.86
Intel	0.92	0.90	25.34
Apple	1.10	1.13	25.87
Mastercard	1.07	1.08	25.87
Micron	0.91	0.90	34.09
Nvidia	0.98	1.25	39.44
Coca Cola	1.05	1.08	15.84
Nike	1.09	1.19	25.17
Netflix	0.97	0.99	26.02
Paypal	1.05	1.16	30.61
Tesla	0.93	0.94	49.84
Exxon Mobil	0.91	1.00	29.98
Gilead Sciences	1.02	1.04	22.66
Microsoft	1.02	1.15	20.96
Under Armour	0.98	0.94	42.88
Procter Gamble	1.03	1.05	16.80
Wal-Mart	1.03	1.02	18.70
Square	1.07	1.12	43.78
AMD	1.06	1.12	38.12
Pfizer	1.07	1.11	20.71
Twitter	1.05	1.13	38.83
Snap	1.18	1.28	49.12
AT&T	0.98	0.95	17.38
Cisco	1.04	1.09	21.70
Walt Disney	1.00	0.97	25.67
Starbucks	1.12	1.13	22.96

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(Quelle: Bloomberg)

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