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List of recommendations

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Rating	Count	Percent	Percentage of which Davy has provided investment banking service to within last 12 months
Buy	17	56.7%	0%
Sell	13	43.3%	0%

Source: Davy

**Market price at time of dissemination.*

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Company	Rating	Date Issued	Time Issued	Price*	Medium	Direction	Previous Rating**	Date Issued	Personal Holding***	Conflicts****
lululemon Athletica	Buy	22/04/2024	06.00	\$348.39	Monday Insight				No	No
Align Technology	Sell	15/04/2024	06.00	\$324.90	Monday Insight	↓	Buy	09/10/2023	Yes	No
UnitedHealth Group	Buy	08/04/2024	06.00	\$455.00	Monday Insight				No	No
Tractor Supply Co.	Sell	25/03/2024	06.00	\$264.61	Monday Insight	↓	Buy	26/06/2024	Yes	No
Salesforce	Sell	11/03/2024	06.00	\$305.28	Monday Insight				Yes	No
Air Products	Buy	26/02/2024	06.00	\$231.50	Monday Insight				No	No
Walt Disney Company	Sell	19/02/2024	06.00	\$111.66	Monday Insight	↓	Buy	10/07/2023	Yes	No
NESTLE SA-REG	Buy	29/01/2024	06.00	CHF98.20	Monday Insight	↑	Sell	05/11/2018	No	No
Home Depot	Sell	22/01/2024	06.00	\$362.41	Monday Insight	↓	Buy	06/03/2023	No	No
Autodesk	Sell	15/01/2024	06.00	\$242.44	Monday Insight	↓	Buy	12/12/2022	No	No
Diageo	Buy	11/12/2023	06.00	2810p	Monday Insight				No	No
Siemens	Sell	27/11/2023	06.00	€150.88	Monday Insight	↓	Buy	06/11/2023	No	No
Chipotle Mexican Grill	Sell	20/11/2023	06.00	\$2,173.00	Monday Insight	↓	Buy	21/08/2023	Yes	No
Siemens	Buy	06/11/2023	06.00	€127.88	Monday Insight	↑	Sell	30/08/2020	No	No
Align Technology	Buy	09/10/2023	06.00	\$281.20	Monday Insight				No	No
YETI Holdings	Buy	02/10/2023	06.00	\$47.62	Monday Insight				No	No
LVMH MOET HENNESSY LOUIS VUI	Buy	25/09/2023	06.00	€732.30	Monday Insight	↑	Sell	10/10/2016	No	No
NIKE INC -CL B	Buy	11/09/2023	06.00	\$97.67	Monday Insight	↑	Sell	05/07/2021	Yes	No
Chipotle Mexican Grill	Buy	21/08/2023	06.00	\$1837	Monday Insight	↑	Sell	08/08/2022	Yes	No
Alphabet	Sell	31/07/2023	06.00	\$133.01	Monday Insight	↓	Buy	04/07/2022	Yes	No
CDW Corp	Sell	24/07/2023	06.00	\$190	Monday Insight	↓	Buy	08/05/2023	Yes	No
SEALED AIR CORP	Sell	17/07/2023	06.00	\$44.62	Monday Insight	↓	Buy	05/03/2023	Yes	No
Walt Disney Company	Buy	10/07/2023	06.00	\$88.64	Monday Insight	↑	Sell	12/12/2011	Yes	No
Bristol Myers Squibb	Buy	03/07/2023	06.00	\$63.95	Monday Insight	↑	Sell	14/02/2022	Yes	No
Tractor Supply Co.	Buy	26/06/2023	06.00	\$218.70	Monday Insight	↑	Sell	07/11/2022	Yes	No
HSBC HOLDINGS PLC	Sell	19/06/2023	06.00	612p	Monday Insight	↓	Buy	24/02/2020	Yes	No
SEALED AIR CORP	Buy	05/03/2023	06.00	\$37.91	Monday Insight	↑	Sell	24/05/2021	Yes	No
Sysco Corp	Buy	29/05/2023	06.00	\$70.72	Monday Insight	↑	Sell	12/10/2020	No	No
Fastenal Company	Sell	15/05/2023	06.00	\$55.10	Monday Insight	↓	Buy	20/06/2022	Yes	No
CDW Corp	Buy	08/05/2023	06.00	\$166	Monday Insight	↑	Sell	16/11/2020	Yes	No

Source: Davy

Risk warning

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Name	2019 (%)	2020 (%)	2021 (%)	2022 (%)	2023 (%)
Equity Markets Price Return					
ISEQ (EUR)	31.1%	2.7%	14.5%	-15.8%	23.2%
FTSE 100 (GBP)	10.8%	-16.1%	15.0%	3.0%	3.3%
DJ Eurostoxx (EUR)	23.0%	-1.6%	20.4%	-14.4%	15.7%
S&P 500 (USD)	28.9%	16.3%	26.9%	-19.4%	24.2%
Dow Jones Industrial (USD)	22.3%	7.2%	18.7%	-8.8%	13.7%
Nasdaq (USD)	35.2%	43.6%	21.4%	-33.1%	43.4%

Name	2019 (%)	2020 (%)	2021 (%)	2022 (%)	2023 (%)
Hang Seng (HKD)	9.1%	-3.4%	-14.1%	-15.5%	-13.8%
Nikkei 225 (JPY)	18.2%	16.0%	4.9%	-9.4%	28.2%
Topix (JPY)	15.2%	4.8%	10.4%	-5.1%	25.1%
MSCI Emerging Markets (USD)	15.4%	15.8%	-4.6%	-22.4%	7.0%
MSCI World (EUR)	25.2%	14.1%	20.1%	-19.5%	21.8%
Davy Equity Benchmark (EUR)	28.2%	5.1%	26.4%	-12.9%	18.2%
Commodities					
WTI Oil (USD)	33.6%	-20.9%	55.8%	6.7%	-11.4%
Gold (USD)	18.3%	25.1%	-3.6%	-0.3%	13.1%
Bond and Forex					
US 10-Year Bond (USD)	-0.19	-0.57	-0.18	2.57	3.88
German 10-Year Bond (EUR)	0.82	0.20	0.97	3.67	2.02
UK 10-Year Bond (GBP)	0.12	-0.30	0.25	3.13	3.54
Irish 10-Year Bond (EUR)	1.92	0.91	1.51	3.87	2.38
Currency Rates					
USD/EUR	1.12	1.22	1.14	1.07	1.10
GBP/EUR	0.85	0.89	0.84	0.89	0.87
USD/GBP	1.33	1.37	1.35	1.21	1.27
JPY/USD	108.61	103.25	115.08	131.12	141.04

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