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List of recommendations

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Buy	14	56.0%	0%
Sell	11	44.0%	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****
Bristol Myers Squibb	Sell	07/09/2026	06.00	$68.06	Monday Insight	↓	Buy	03/07/2023	Yes	No
Shopify	Sell	24/08/2026	06.00	$149.25	Monday Insight	↓	Buy	27/07/2026	Yes	No
Fastenal Company	Sell	17/08/2026	06.00	$51.40	Monday Insight	↓	Buy	20/04/2026	Yes	No
Shopify	Buy	27/07/2026	06.00	$112	Monday Insight				Yes	No
Costco	Buy	13/07/2026	06.00	$912.97	Monday Insight				No	No
Pearson	Sell	06/07/2026	06.00	1236p	Monday Insight	↓	Buy	14/07/2025	Yes	No
Medline Inc	Buy	22/06/2026	06.00	$35.88	Monday Insight				No	No
ITT Inc	Buy	15/06/2026	06.00	$187	Monday Insight				Yes	No
Mondelez	Sell	25/05/2026	06.00	$61.76	Monday Insight	↓	Buy	12/01/2026	No	No
Cognex	Sell	18/05/2026	06.00	$66.02	Monday Insight	↓	Buy	30/01/2023	Yes	No
Fastenal Company	Buy	20/04/2026	06.00	$44.72	Monday Insight	↑	Sell	09/03/2026	Yes	No
INTEL CORP	Sell	13/04/2026	06.00	$62.38	Monday Insight	↓	Buy	23/08/2021	Yes	No
SiteOne Landscaping	Buy	23/03/2026	06.00	$127.45	Monday Insight	↑	Sell	16/02/2026	Yes	No
Fastenal Company	Sell	09/03/2026	06.00	$47.50	Monday Insight	↓	Buy	08/12/2025	Yes	No
Motorola Solutions	Sell	23/02/2026	06.00	$159.21	Monday Insight	↓	Buy	10/11/2025	No	No
SiteOne Landscaping	Sell	16/02/2026	06.00	$159.21	Monday Insight	↓	Buy	15/12/2025	Yes	No
Planet Fitness	Buy	09/02/2026	06.00	$91.51	Monday Insight	↑	Sell	25/11/2024	Yes	No
Cintas Corp	Buy	19/01/2026	06.00	$194.50	Monday Insight				No	No
Mondelez	Buy	12/01/2025	06.00	$54	Monday Insight	↑	Sell	10/03/2025	No	No
SiteOne Landscaping	Buy	15/12/2025	06.00	$129.87	Monday Insight				Yes	No
Fastenal Company	Buy	08/12/2025	06.00	$41.50	Monday Insight	↑	Sell	21/10/2024	Yes	No
Roche Holdings	Buy	20/10/2025	06.00	CHF315.50	Monday Insight				No	No
Motorola Solutions	Buy	10/11/2025	06.00	$390.68	Monday Insight	↑			No	No
Tractor Supply Co.	Buy	20/10/2025	06.00	$55.20	Monday Insight	↑	Sell	25/03/2024	Yes	No
Sanofi	Buy	22/09/2025	06.00	€80.46	Monday Insight	↑	Sell	27/03/2023	Yes	No

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Name	2020 (%)	2021 (%)	2022 (%)	2023 (%)	2024 (%)
Equity Markets Price Return					
ISEQ (EUR)	2.7%	14.5%	-15.8%	23.2%	11.4%
MSCI UK (GBP)	-16.1%	15.0%	3.0%	3.3%	5.3%
DJ Eurostoxx (EUR)	-1.6%	20.4%	-14.4%	15.7%	6.6%
S&P 500 (USD)	16.3%	26.9%	-19.4%	24.2%	23.3%
Dow Jones Industrial (USD)	7.2%	18.7%	-8.8%	13.7%	12.9%
Nasdaq (USD)	43.6%	21.4%	-33.1%	43.4%	28.6%
Hang Seng (HKD)	-3.4%	-14.1%	-15.5%	-13.8%	17.7%
Nikkei 225 (JPY)	16.0%	4.9%	-9.4%	28.2%	19.2%

Name	2020 (%)	2021 (%)	2022 (%)	2023 (%)	2024 (%)
Topix (JPY)	4.8%	10.4%	-5.1%	25.1%	17.7%
MSCI Emerging Markets (USD)	15.8%	-4.6%	-22.4%	7.0%	5.1%
MSCI World (EUR)	14.1%	20.1%	-19.5%	21.8%	17.0%
Davy Equity Benchmark (EUR)	5.1%	26.4%	-12.9%	18.2%	21.7%
					Commodities
WTI Oil (USD)	-20.9%	55.8%	6.7%	-11.4%	0.8%
Gold (USD)	25.1%	-3.6%	-0.3%	13.1%	27.2%
					Bond and Forex
US 10-Year Bond (USD)	-0.57	-0.18	2.57	3.88	4.57
German 10-Year Bond (EUR)	0.20	0.97	3.67	2.02	2.37
UK 10-Year Bond (GBP)	-0.30	0.25	3.13	3.54	4.57
Irish 10-Year Bond (EUR)	0.91	1.51	3.87	2.38	2.64
					Currency Rates
USD/EUR	1.22	1.14	1.07	1.10	1.04
GBP/EUR	0.89	0.84	0.89	0.87	0.83
USD/GBP	1.37	1.35	1.21	1.27	1.25
JPY/USD	103.25	115.08	131.12	141.04	157.20

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