

Buzz NextGen AI Series Indices

US Sentiment Leaders -
January 2023 Monthly Index Rebalance



SUMMARY OF CHANGES

What's in

Company	Ticker
Southwest Airlines Co	LUV
Warner Bros Discovery Inc	WBD
United States Steel Corp	X
Lululemon Athletica Inc	LULU
Chevron Corp	CVX
Norwegian Cruise Line Holdings	NCLH
Adobe Inc	ADBE
Oracle Corp	ORCL
Delta Air Lines Inc	DAL
McDonald's Corp	MCD
FedEx Corp	FDX
Johnson & Johnson	JNJ
United Airlines Holdings Inc	UAL
QUALCOMM Inc	QCOM
Broadcom Inc	AVGO
Marvell Technology Inc	MRVL

What's out

Company	Ticker
Target Corp	TGT
Agilent Technologies Inc	A
Zoom Video Communications Inc	ZM
AT&T Inc	T
Cisco Systems Inc	CSCO
Citigroup Inc	C
NU Holdings Ltd/Cayman Islands	NU
Schlumberger Ltd	SLB
Blackstone Inc	BX
Visa Inc	V
Palo Alto Networks Inc	PANW
Activision Blizzard Inc	ATVI
Best Buy Co Inc	BBY
MongoDB Inc	MDB
Medtronic PLC	MDT
Deere & Co	DE





STOCK SPOTLIGHT

Warner Bros. Discovery, Inc.

One of the new additions to the BUZZ Index this month is Warner Bros Discovery (NASDAQ: WBD). WBD was formed as a result of a merger between Discovery, Inc. and WarnerMedia, which was spun-off by AT&T (NYSE: T). The merger, which was completed in April 2022, combined the business units of the two companies to form an impressive portfolio of content and intellectual properties, including Warner Bros films, DC Entertainment, HBO, CNN, and major sports TV networks. The company also owns HBO Max, which is re-positioning itself as a 'premium' streaming service. Its largest streaming rival, Netflix (NASDAQ: NFLX), experienced challenges during 2022 highlighted by declining subscriber growth. Challenges at NFLX led to a negative outlook for the industry which contributed to pressure shares of WBD since their debut. NFLX recently alleviated some investor concerns after reporting better-than-expected subscriber growth, while successfully executing price increases on its ad-free plans, and simultaneously rolling out lower-priced ad-supported plans. WBD has pursued a similar strategy for HBO Max, successfully raising the price of its ad-free subscription to \$15.99, the highest in the industry. Industry fundamentals have appeared to stabilize and rising investor sentiment may suggest that shares of WBD now represent a 'value' opportunity, especially across its traditional media assets. This month WBD enters the Index for the first time with a 1.13% weight.

Rivian Automotive, Inc.

Equity markets had a choppy end to 2022 but started the New Year with a broad-based rally. One sector with recent increasing levels of positive investor sentiment has been the hard-hit electric vehicle (EV) space. Industry leader Tesla (NASDAQ: TSLA), whose share price had long withstood the industry downturn, succumb to a host of pressures during the fourth quarter of 2022, coinciding with Elon Musk's acquisition of Twitter which dominated the spotlight and redefined the narrative surrounding the company. Tesla's EV rivals including Lucid Motors (NASDAQ: LCID) and Rivian Automotive (NASDAQ: RIVN) have been hurt by declining investor enthusiasm toward the segment throughout 2022. LCID is down over 90% since its peak in November 2021, while shares of RIVN have been in a consistent downtrend ever since its November 2021 IPO. While traditional media coverage of Musk, Tesla, and EV manufacturers in general has been overwhelmingly negative, positive investor sentiment has recently been noticeably increasing. The sentiment surge may foretell that the sector may be close to a bottom. Both TSLA and LCID currently have 3% weights in the Index, and this month RIVN's weight jumped to 1.38%.

SECTOR COMPARISON

Sector	December 2022 Index Weight (%)	January 2023 Index Weight (%)
Communication Services	19.3	17.1
Consumer Discretionary	23.1	23.6
Consumer Staples	3.0	2.2
Energy	4.0	4.1
Financial Services	11.3	10.2
Health Care	4.8	4.8
Industrials	5.8	9.7
Information Technology	28.7	27.5
Materials	0.0	0.8
Real Estate	0.0	0.0
Utilities	0.0	0.0





TOP U.S. STOCKS DISCUSSED ACROSS ONLINE PLATFORMS



RANKINGS

TOP FIVE POSITIVELY TRENDING STOCKS IN THE INDEX

Company	Ticker
Tesla Inc	TSLA
Moderna Inc	MRNA
NIKE Inc	NKE
Micron Technology Inc	MU
Caterpillar Inc	CAT

BOTTOM FIVE NEGATIVELY TRENDING STOCKS NOT IN THE INDEX

Company	Ticker
M3-Brigade Acquisition IV Corp	MBD
Palo Alto Networks Inc	PANW
Best Buy Co Inc	BBY
Blackstone Inc	BX
Zoom Video Communications Inc	ZM

INDEX FUNDAMENTALS

AS AT JANUARY 11, 2023

DIVIDEND YIELD

1.7%

P/E RATIO

16.5

SMALLEST MARKET CAP

\$5.8B

AVERAGE MARKET CAP

\$295.7B

LARGEST MARKET CAP

\$2,123.6B





INDEX HOLDINGS

Company	Ticker	Weight (%)
Tesla Inc	TSLA	3.00%
Apple Inc	AAPL	3.00%
Amazon.com Inc	AMZN	3.00%
GameStop Corp	GME	3.00%
Meta Platforms Inc	META	3.00%
Lucid Group Inc	LCID	3.00%
Coinbase Global Inc	COIN	3.00%
NVIDIA Corp	NVDA	3.00%
Microsoft Corp	MSFT	3.00%
Alphabet Inc	GOOGL	2.81%
Advanced Micro Devices Inc	AMD	2.72%
Netflix Inc	NFLX	2.59%
Palantir Technologies Inc	PLTR	2.49%
Walt Disney Co/The	DIS	2.00%
Boeing Co/The	BA	1.96%
Ford Motor Co	F	1.79%
Carnival Corp	CCL	1.77%
DraftKings Inc	DKNG	1.72%
Moderna Inc	MRNA	1.67%
JPMorgan Chase & Co	JPM	1.57%
PayPal Holdings Inc	PYPL	1.55%
Southwest Airlines Co	LUV	1.48%
Robinhood Markets Inc	HOOD	1.45%
Micron Technology Inc	MU	1.44%
Exxon Mobil Corp	XOM	1.40%
Rivian Automotive Inc	RIVN	1.38%
Pfizer Inc	PFE	1.38%
Walmart Inc	WMT	1.34%
Occidental Petroleum Corp	OXY	1.32%
NIKE Inc	NKE	1.30%
Intel Corp	INTC	1.21%
Bank of America Corp	BAC	1.20%
Snap Inc	SNAP	1.18%
ROBLOX Corp	RBLX	1.16%
Plug Power Inc	PLUG	1.15%
Block Inc	SQ	1.14%
Warner Bros Discovery Inc	WBD	1.13%
Shopify Inc	SHOP	1.12%

Company	Ticker	Weight (%)
Goldman Sachs Group Inc/The	GS	1.12%
Caterpillar Inc	CAT	1.06%
Enphase Energy Inc	ENPH	1.00%
Snowflake Inc	SNOW	0.99%
Verizon Communications Inc	VZ	0.99%
Wells Fargo & Co	WFC	0.94%
Uber Technologies Inc	UBER	0.94%
Salesforce Inc	CRM	0.92%
Costco Wholesale Corp	COST	0.89%
Morgan Stanley	MS	0.89%
Paramount Global	PARA	0.89%
American Airlines Group Inc	AAL	0.84%
Roku Inc	ROKU	0.83%
United States Steel Corp	X	0.78%
Lululemon Athletica Inc	LULU	0.74%
Chevron Corp	CVX	0.73%
Devon Energy Corp	DVN	0.67%
Norwegian Cruise Line Holdings	NCLH	0.66%
Starbucks Corp	SBUX	0.64%
Adobe Inc	ADBE	0.64%
Merck & Co Inc	MRK	0.63%
AbbVie Inc	ABBV	0.63%
CrowdStrike Holdings Inc	CRWD	0.60%
Oracle Corp	ORCL	0.60%
Delta Air Lines Inc	DAL	0.59%
McDonald's Corp	MCD	0.58%
Airbnb Inc	ABNB	0.57%
General Electric Co	GE	0.57%
FedEx Corp	FDX	0.54%
Pinterest Inc	PINS	0.54%
Johnson & Johnson	JNJ	0.54%
United Airlines Holdings Inc	UAL	0.53%
QUALCOMM Inc	QCOM	0.53%
Broadcom Inc	AVGO	0.52%
Marvell Technology Inc	MRVL	0.50%
Home Depot Inc/The	HD	0.49%
International Business Machine	IBM	0.49%
Total:		100%





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