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Qi Stock Spotlight - Unveiling winners & losers in a soft landing scenario

We dissected Qi's S&P500 models, unveiling the top 30 winners and losers in a soft landing scenario.

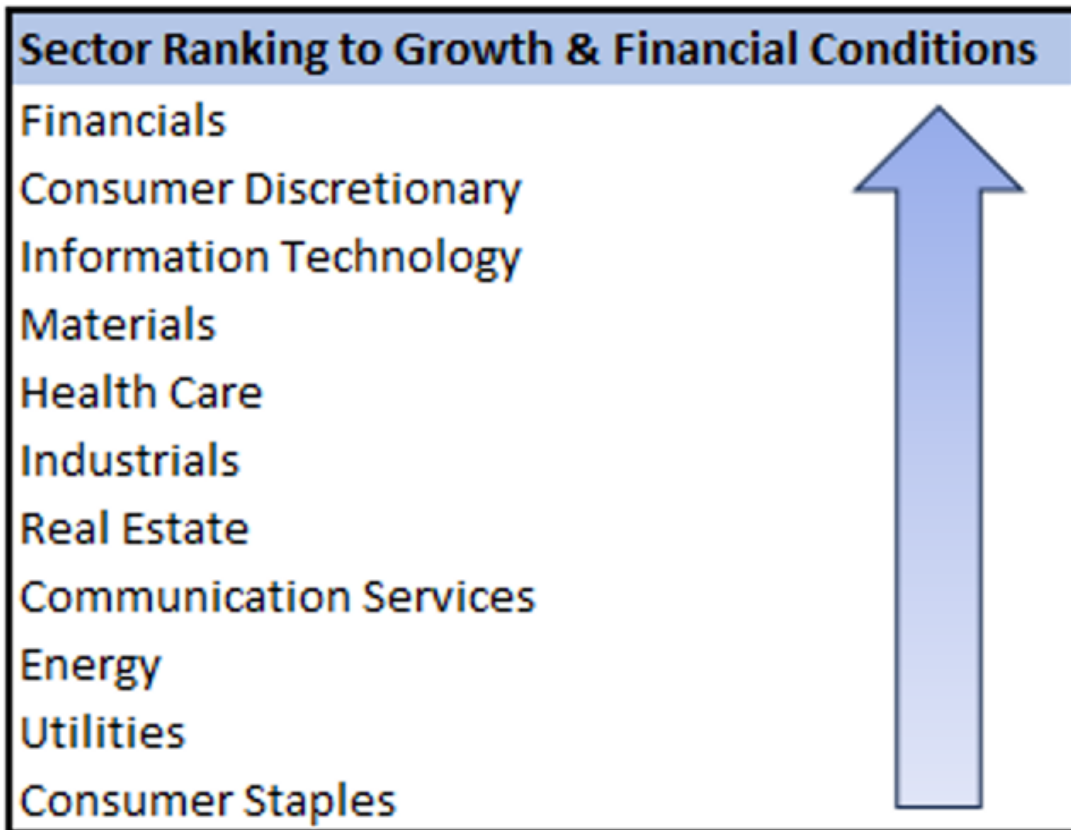
Qi's models rank stocks based on their exposure to growth expectations, HY credit spreads, Fed QT Expectations and USD TWI. A deep dive into the vulnerability of the top 30 winners reveals a 40% outperformance over the past year, contingent on the growth/inflation trade-off improving.

Sector breakdown? Financials and Consumer Discretionary are soft landing enthusiasts, while Consumer Staples and Utilities take a more cautious stance.

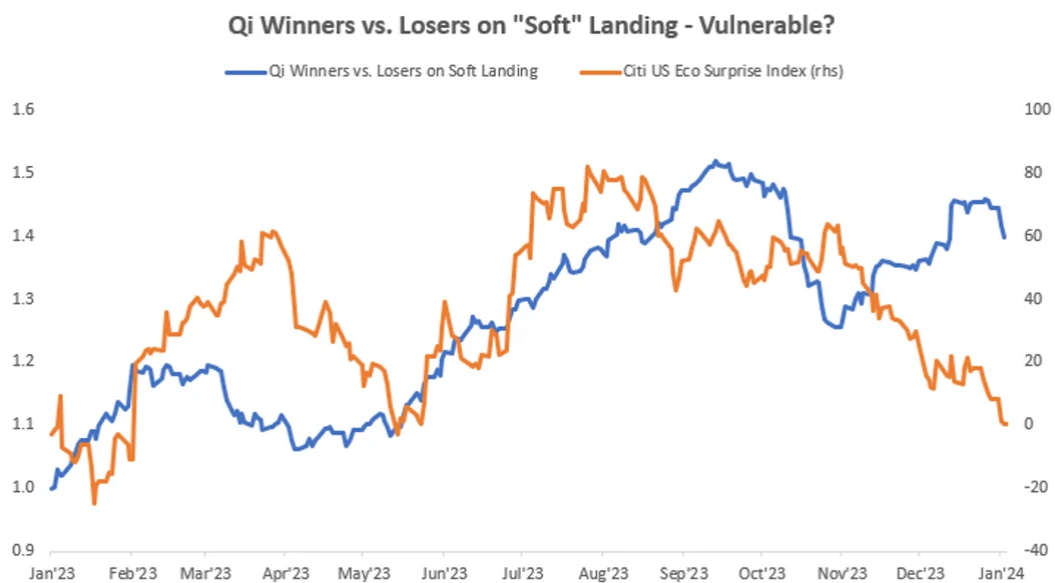
Qi's macro factor sensitivity data is your toolkit, available via API or Excel add-in. We ran filters, removing stocks where macro influence was less than 65%. Our ~350 remaining stocks were ranked by exposure to global GDP Nowcast, copper (growth proxy), HY credit spreads, Fed QT expectations, and USD TWI (financial conditions proxy). The result? The top and bottom 30 names.

MOST Vulnerable to Faltering Growth Expectations & Financial Conditions			LEAST Vulnerable to Faltering Growth Expectations & Financial Conditions		
Ticker	Name	Sector	Ticker	Name	Sector
HAS US Equity	HASBRO INC	Consumer Discretionary	CLX US Equity	CLOROX COMPANY	Consumer Staples
ALGN US Equity	ALIGN TECHNOLOGY INC	Health Care	TPR US Equity	TAPESTRY INC	Consumer Discretionary
MTCH US Equity	MATCH GROUP INC	Communication Services	MRO US Equity	MARATHON OIL CORP	Energy
CCL US Equity	CARNIVAL CORP	Consumer Discretionary	ETSY US Equity	ETSY INC	Consumer Discretionary
RCL US Equity	ROYAL CARIBBEAN CRUISES LTD	Consumer Discretionary	PODD US Equity	INSULET CORP	Health Care
CRL US Equity	CHARLES RIVER LABORATORIES	Health Care	RMD US Equity	RESMED INC	Health Care
BX US Equity	BLACKSTONE INC	Financials	SBAC US Equity	SBA COMMUNICATIONS CORP	Real Estate
KMX US Equity	CARMAX INC	Consumer Discretionary	EA US Equity	ELECTRONIC ARTS INC	Communication Services
FITB US Equity	FIFTH THIRD BANCORP	Financials	COR US Equity	CENCORA INC	Health Care
EXPE US Equity	EXPEDIA GROUP INC	Consumer Discretionary	HII US Equity	HUNTINGTON INGALLS INDUSTRIE	Industrials
CE US Equity	CELANESE CORP	Materials	STX US Equity	SEAGATE TECHNOLOGY HOLDINGS	Information Technology
TSLA US Equity	TESLA INC	Consumer Discretionary	DGX US Equity	QUEST DIAGNOSTICS INC	Health Care
DVA US Equity	DAVITA INC	Health Care	CL US Equity	COLGATE-PALMOLIVE CO	Consumer Staples
UBER US Equity	UBER TECHNOLOGIES INC	Industrials	COO US Equity	COOPER COS INC/THE	Health Care
PWR US Equity	QUANTA SERVICES INC	Industrials	WM US Equity	WASTE MANAGEMENT INC	Industrials
EPAM US Equity	EPAM SYSTEMS INC	Information Technology	LULU US Equity	LULULEMON ATHLETICA INC	Consumer Discretionary
BLDR US Equity	BUILDERS FIRSTSOURCE INC	Industrials	FMC US Equity	FMC CORP	Materials
WST US Equity	WEST PHARMACEUTICAL SERVIC	Health Care	UNH US Equity	UNITEDHEALTH GROUP INC	Health Care
BIO US Equity	BIO-RAD LABORATORIES-A	Health Care	AES US Equity	AES CORP	Utilities
URI US Equity	UNITED RENTALS INC	Industrials	AMT US Equity	AMERICAN TOWER CORP	Real Estate
NXPI US Equity	NXP SEMICONDUCTORS NV	Information Technology	DLTR US Equity	DOLLAR TREE INC	Consumer Staples
WAT US Equity	WATERS CORP	Health Care	SJM US Equity	JM SMUCKER CO/THE	Consumer Staples
SHW US Equity	SHERWIN-WILLIAMS CO/THE	Materials	T US Equity	AT&T INC	Communication Services
GEN US Equity	GEN DIGITAL INC	Information Technology	VZ US Equity	VERIZON COMMUNICATIONS INC	Communication Services
ABNB US Equity	AIRBNB INC-CLASS A	Consumer Discretionary	DG US Equity	DOLLAR GENERAL CORP	Consumer Staples
MS US Equity	MORGAN STANLEY	Financials	RTX US Equity	RTX CORP	Industrials
CZR US Equity	CAESARS ENTERTAINMENT INC	Consumer Discretionary	WTW US Equity	WILLIS TOWERS WATSON PLC	Financials
FTV US Equity	FORTIVE CORP	Industrials	LMT US Equity	LOCKHEED MARTIN CORP	Industrials
PNC US Equity	PNC FINANCIAL SERVICES GROU	Financials	FAST US Equity	FASTENAL CO	Industrials
NVR US Equity	NVR INC	Consumer Discretionary	NKE US Equity	NIKE INC -CL B	Consumer Discretionary

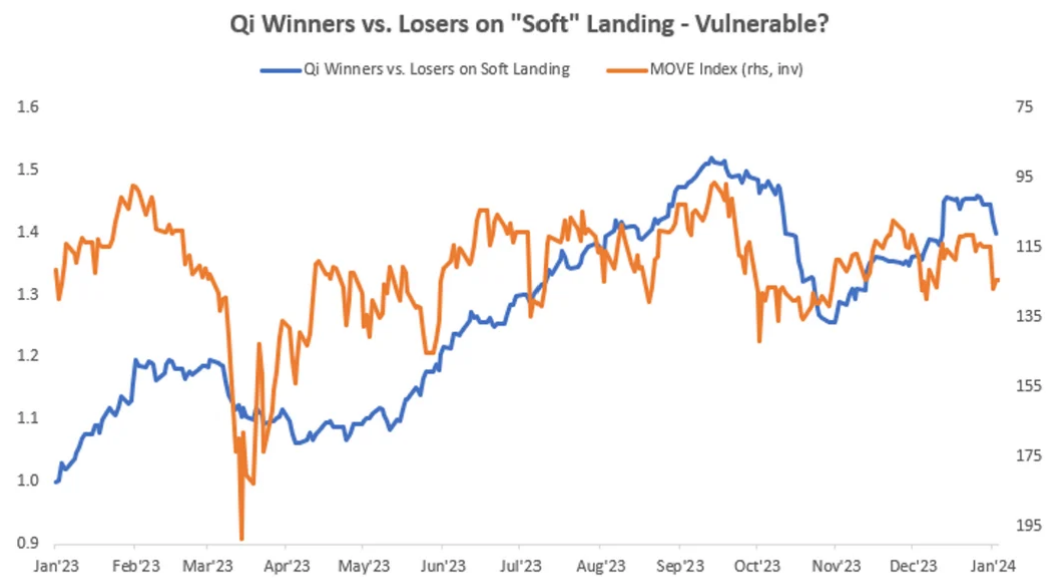
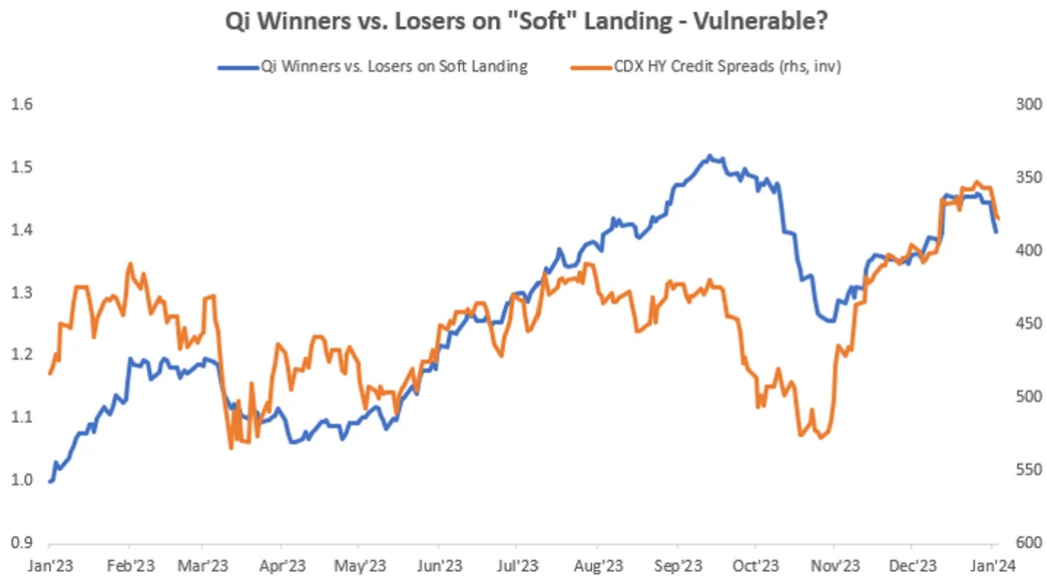
Taking it a step further, sector-level aggregation highlights [Financials](#), [Consumer Discretionary](#), and [Technology](#) taking the lead; with [Energy](#), [Utilities](#) and [Consumer Staples](#) trailing. Financials, in particular, serve as a key barometer for the soft landing thesis.



Performance check? The 30 winners versus 30 losers show a outsized 40% outperformance over a year, assuming equal weighting. Plotting against the Citi Economic Surprise Index reveals a recent divergence.



This long/short pair has also been tracking High Yield credit spreads and rate vol through Q4.



Qi's power? Stress-test your portfolio or unearth macro thematic ideas.

For more on our screening process, reach out to the Qi team. Let's navigate the markets with insight, efficiency, and a touch of surprise.

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