



STOCKS MONTHLY LIST - JULY 31, 2025

PICKS OF THE MONTH

- 1) VAT Group
- 2) Investor
- 3) Evolution Gaming

PREFERRED STOCKS

	MTD perf.	YTD 2025 perf.	2024 perf.	2023 perf.	Recommendation
Saab Rg-B	1.2%	128.4%	53.9%	47.9%	BUY
Rolls-Royce	10.8%	88.5%	89.7%	221.6%	HOLD
Banco Santander	7.3%	68.9%	18.1%	34.9%	BUY
Swissquote	21.3%	56.6%	70.1%	53.3%	BUY
Holcim	10.3%	46.1%	32.3%	37.9%	BUY
Cameco (NYX)	0.9%	45.8%	19.2%	90.1%	BUY
BNP Paribas	4.9%	35.2%	-5.4%	17.5%	HOLD
Netflix	-13.4%	30.1%	83.1%	65.1%	HOLD
Microsoft	7.3%	26.6%	12.1%	56.8%	BUY
Swisscanto (ex-ZKB) Gold	0.3%	26.1%	25.0%	14.1%	HOLD
Boeing	5.9%	25.3%	-32.1%	36.8%	BUY
Geberit	0.0%	21.3%	-4.5%	23.8%	BUY
Air Liquide	-1.3%	10.1%	-2.0%	33.0%	BUY
Shell (GBP)	6.2%	9.5%	-3.7%	10.6%	BUY
ABB	13.1%	9.1%	31.6%	32.9%	HOLD
Lumen Vietnam Fund	5.9%	8.1%	10.6%	20.7%	BUY
Novartis	-2.1%	6.2%	4.5%	7.1%	HOLD
Kurita Waters	2.8%	5.7%	0.4%	1.1%	HOLD
Berkshire Hathaway B	-2.9%	4.1%	27.1%	15.5%	HOLD
Zurich	0.4%	3.3%	22.6%	-0.6%	HOLD
Evolution Gaming	16.1%	2.3%	-29.1%	18.4%	HOLD
Hexagon	13.4%	2.2%	-12.7%	11.0%	BUY
Roche	-0.5%	0.6%	4.5%	-15.8%	BUY
Tomra Systems	-8.0%	-1.4%	18.8%	-25.5%	BUY
Investor	1.7%	-2.8%	25.4%	23.8%	BUY
Boliden	2.0%	-3.1%	-1.3%	-19.6%	BUY
Palo Alto	-15.2%	-4.6%	23.4%	111.3%	BUY
Schneider Electric	1.1%	-5.3%	32.5%	39.1%	BUY
Stora Enso	-2.1%	-7.1%	-22.4%	-4.7%	BUY
Hermes	-6.4%	-7.4%	21.0%	32.8%	HOLD
Intuitive Surgical	-11.5%	-7.8%	54.7%	27.1%	BUY
ASML	-9.5%	-9.7%	-0.4%	35.3%	HOLD
Remy Cointreau	20.6%	-10.5%	-49.2%	-27.0%	BUY
Sika	-10.6%	-10.8%	-21.2%	23.5%	BUY
H&M	-0.5%	-11.3%	-15.6%	57.4%	BUY
VAT Group	-14.1%	-16.1%	-18.7%	66.7%	BUY
Sedana Medical	43.0%	-17.1%	-17.6%	23.9%	BUY
Apple	1.2%	-17.1%	30.1%	48.2%	HOLD
Novo Nordisk	-28.5%	-49.6%	-10.6%	48.8%	BUY
Xvivo perfusion	-29.2%	-59.1%	48.4%	80.1%	HOLD

YTD 2025 Performance

