

## ***MONEY IN MOTION***

May 8, 2023

### **Biotech, Once Again**

- Biotechnology, an area of the market that sprang to life exactly a year ago (see the 11 May 2022 system-wide note to clients titled, [Worth a Shot](#)) and an area that has outperformed the market substantially in the period, with the SPDR S&P Biotech ETF (XBI) +32.6% the past 12 months and the iShares Biotech ETF (IBB) +23.0%, versus the SPX +3.6%, had an especially strong week last week both absolute and relative to the S&P 500 (which ended the 5-day period in the red).
- Bullish follow-up notes were disseminated on September 30, 2022 ([Biotech For More, XBI](#)) and on December 4, 2022 ([SPDR Biotech ETF, XBI](#)) and today, five months since the most recent note- and 12 months since the original note- we are making the case once again for being long biotechnology as a theme.
- There are some 300 U.S. listed biotechnology stocks in our database and we have examined the chart pattern of each. Today's report begins with a few simple charts of the XBI and then you will find a list of 63 stocks judged to be the most interesting on the long side.

Trade well,

-Carter

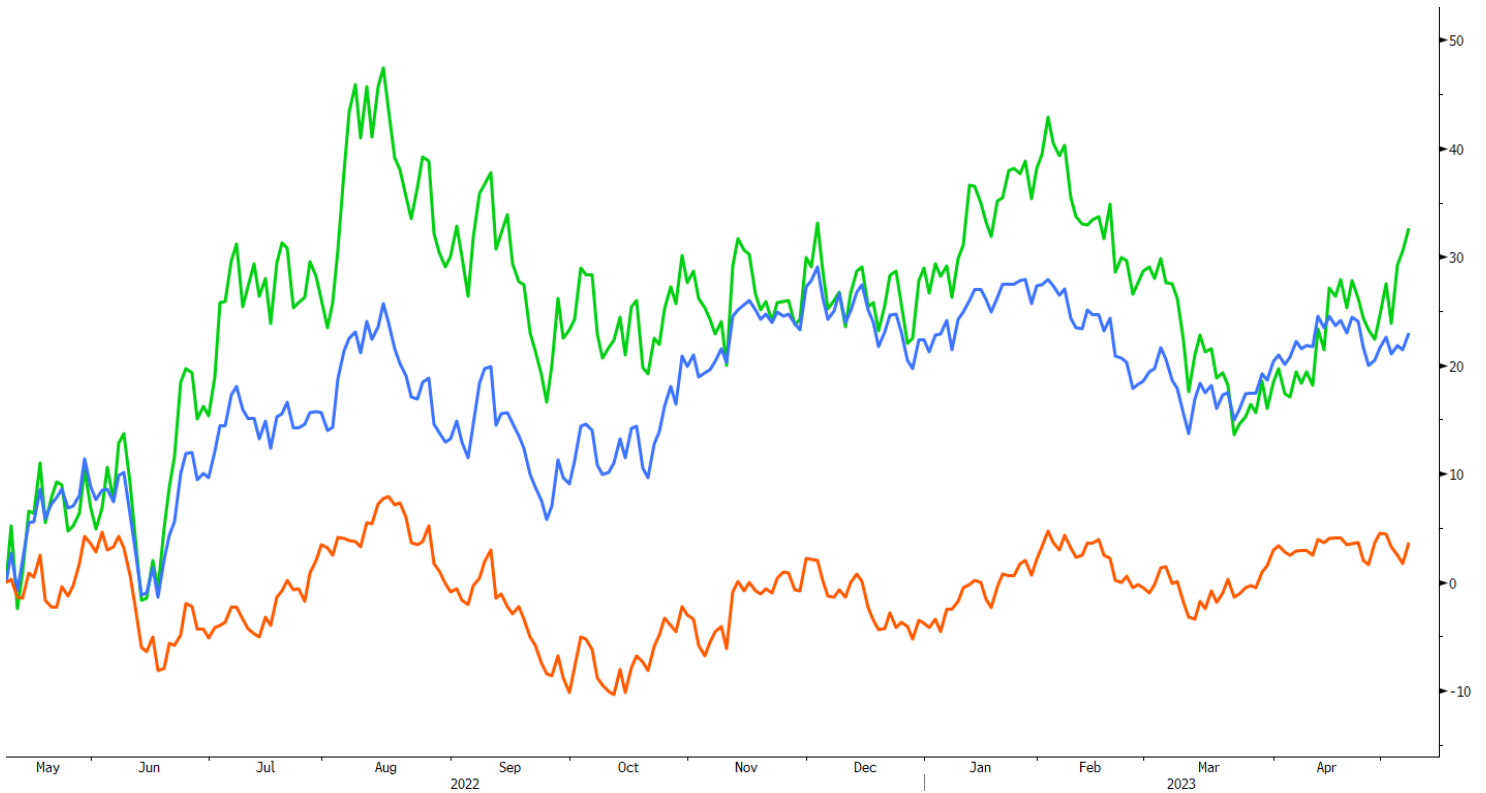
Carter Braxton Worth

Kimberly Simon

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## 1-Year Comparative Chart

<b>SPDR Biotech ETF (XBI)</b>	<b>+32.6%</b>
<b>iShares Biotech ETF (IBB)</b>	<b>+23.0%</b>
<b>S&amp;P 500 Index</b>	<b>+3.6%</b>



Source: Worth Charting, Bloomberg, FactSet

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Identical **Daily** XBI Bar Chart 1 of 4:

## SPDR S&P Biotechnology ETF (XBI)



Source: Worth Charting, Bloomberg, FactSet

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Identical **Daily** XBI Bar Chart 2 of 4:

## SPDR S&P Biotechnology ETF (XBI)



Source: Worth Charting, Bloomberg, FactSet

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Identical **Daily** XBI Bar Chart 3 of 4:

## SPDR S&P Biotechnology ETF (XBI)



Source: Worth Charting, Bloomberg, FactSet

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Identical **Daily** XBI Bar Chart 4 of 4:

## SPDR S&P Biotechnology ETF (XBI)



Source: Worth Charting, Bloomberg, FactSet

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Identical **Weekly** XBI Bar Chart 1 of 3:

## SPDR S&P Biotechnology ETF (XBI)



Source: Worth Charting, Bloomberg, FactSet

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Identical **Weekly** XBI Bar Chart 2 of 3:

## SPDR S&P Biotechnology ETF (XBI)



Source: Worth Charting, Bloomberg, FactSet



# MONEY IN MOTION

Identical **Weekly** XBI Bar Chart 3 of 3:

## SPDR S&P Biotechnology ETF (XBI)



Source: Worth Charting, Bloomberg, FactSet

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### Buy List, page 1 of 2

Ticker	Company	Price	Sub Industry Group	Sector	Mkt. Cap. (billions)
ACAD	ACADIA Pharmaceuticals Inc.	21.93	Biotechnology	Health Care	3.56
ACLX	Arcellx, Inc.	43.58	Biotechnology	Health Care	2.09
ADMA	ADMA Biologics, Inc.	3.46	Biotechnology	Health Care	0.77
AKRO	Akero Therapeutics, Inc.	45.13	Biotechnology	Health Care	2.19
ALKS	Alkermes Public Limited Co.	29.45	Biotechnology	Health Care	4.89
APLS	Apellis Pharmaceuticals, Inc.	93.18	Biotechnology	Health Care	10.85
ARCT	Arcturus Therapeutics	27.1	Biotechnology	Health Care	0.72
ARGX	argenx SE ADR	404.16	Biotechnology	Health Care	22.34
ARWR	Arrowhead Pharmaceuticals	41.38	Biotechnology	Health Care	4.42
AUPH	Aurinia Pharmaceuticals Inc.	11.56	Biotechnology	Health Care	1.65
AVTE	Aerovate Therapeutics, Inc.	22.01	Biotechnology	Health Care	0.55
AXSM	Axsome Therapeutics, Inc.	73.74	Biotechnology	Health Care	3.21
BIIB	Biogen Inc.	318.06	Biotechnology	Health Care	46.04
BMEA	Biomea Fusion Inc	32.52	Biotechnology	Health Care	1.13
CRSP	CRISPR Therapeutics AG	55.79	Biotechnology	Health Care	4.39
DICE	DICE Therapeutics, Inc.	38	Biotechnology	Health Care	1.81
ETNB	89bio Inc	16.67	Biotechnology	Health Care	1.15
EXAS	Exact Sciences Corporation	67.3	Biotechnology	Health Care	11.99
GERN	Geron Corporation	2.76	Biotechnology	Health Care	1.40
HUMA	Humacyte, Inc.	4.61	Biotechnology	Health Care	0.48
IDYA	IDEAYA Biosciences, Inc.	19.07	Biotechnology	Health Care	1.09
IMVT	Immunovant Inc	19.2	Biotechnology	Health Care	2.50
ITCI	Intra-Cellular Therapies, Inc.	63.3	Biotechnology	Health Care	6.07
KRYS	Krystal Biotech, Inc.	84.24	Biotechnology	Health Care	2.17
LGND	Ligand Pharmaceuticals	79.33	Biotechnology	Health Care	1.36
LQDA	Liquidia Corporation	7.4	Biotechnology	Health Care	0.48
LXRX	Lexicon Pharmaceuticals, Inc.	3.49	Biotechnology	Health Care	0.66
MDGL	Madrigal Pharmaceuticals, Inc.	306.37	Biotechnology	Health Care	5.56
MDXG	MiMedx Group, Inc.	5.74	Biotechnology	Health Care	0.66
MEDP	Medpace Holdings, Inc.	206.79	Biotechnology	Health Care	6.31

Source: Worth Charting, Bloomberg, FactSet

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### Buy List, page 2 of 2

Ticker	Company	Price	Sub Industry Group	Sector	Mkt. Cap. (billions)
MGNX	MacroGenics, Inc.	7.11	Biotechnology	Health Care	0.44
MORF	Morphic Holding, Inc.	55.05	Biotechnology	Health Care	2.48
MRSN	Mersana Therapeutics, Inc.	7.18	Biotechnology	Health Care	0.78
NTLA	Intellia Therapeutics, Inc.	43.9	Biotechnology	Health Care	3.87
NTRA	Natera, Inc.	54.1	Biotechnology	Health Care	6.13
NUVL	Nuvalent, Inc. Class A	38.51	Biotechnology	Health Care	2.19
OMGA	Omega Therapeutics, Inc.	8.82	Biotechnology	Health Care	0.42
OPK	OPKO Health, Inc.	1.83	Biotechnology	Health Care	1.41
PACB	Pacific Biosciences	12.19	Biotechnology	Health Care	3.05
PCVX	Vaxcyte, Inc.	51.4	Biotechnology	Health Care	4.82
PRTA	Prothena Corp. Plc	78.59	Biotechnology	Health Care	4.15
PTCT	PTC Therapeutics, Inc.	55.82	Biotechnology	Health Care	4.14
PTGX	Protagonist Therapeutics, Inc.	24.81	Biotechnology	Health Care	1.42
QTRX	Quanterix Corporation	18.51	Biotechnology	Health Care	0.69
RARE	Ultragenyx Pharmaceutical, Inc.	47.22	Biotechnology	Health Care	3.32
RCKT	Rocket Pharmaceuticals, Inc.	21	Biotechnology	Health Care	1.67
REGN	Regeneron Pharmaceuticals, Inc.	762.1	Biotechnology	Health Care	83.30
ROIV	Roivant Sciences Ltd.	8.62	Biotechnology	Health Care	6.54
RVNC	Revance Therapeutics, Inc.	34.61	Biotechnology	Health Care	2.87
SAGE	SAGE Therapeutics, Inc.	49.06	Biotechnology	Health Care	2.93
STOK	Stoke Therapeutics, Inc.	11.95	Biotechnology	Health Care	0.53
STVN	Stevanato Group SpA	26.85	Biotechnology	Health Care	7.11
TALS	Talaris Therapeutics, Inc.	2.93	Biotechnology	Health Care	0.12
TERN	Terns Pharmaceuticals, Inc.	12.46	Biotechnology	Health Care	0.71
THRX	Theseus Pharmaceuticals, Inc.	11.81	Biotechnology	Health Care	0.51
TNYA	Tenaya Therapeutics, Inc.	6.8	Biotechnology	Health Care	0.46
URGN	UroGen Pharma Ltd.	11.85	Biotechnology	Health Care	0.28
VCEL	Vericel Corporation	33.04	Biotechnology	Health Care	1.57
VRTX	Vertex Pharmaceuticals	348.09	Biotechnology	Health Care	89.65
XENE	Xenon Pharmaceuticals Inc.	42.42	Biotechnology	Health Care	2.67

Source: Worth Charting, Bloomberg, FactSet



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Source: Worth Charting, Bloomberg, FactSet