

HEDGEYE



Retail SIGMA Book

1Q2022

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Hedgeye Retail

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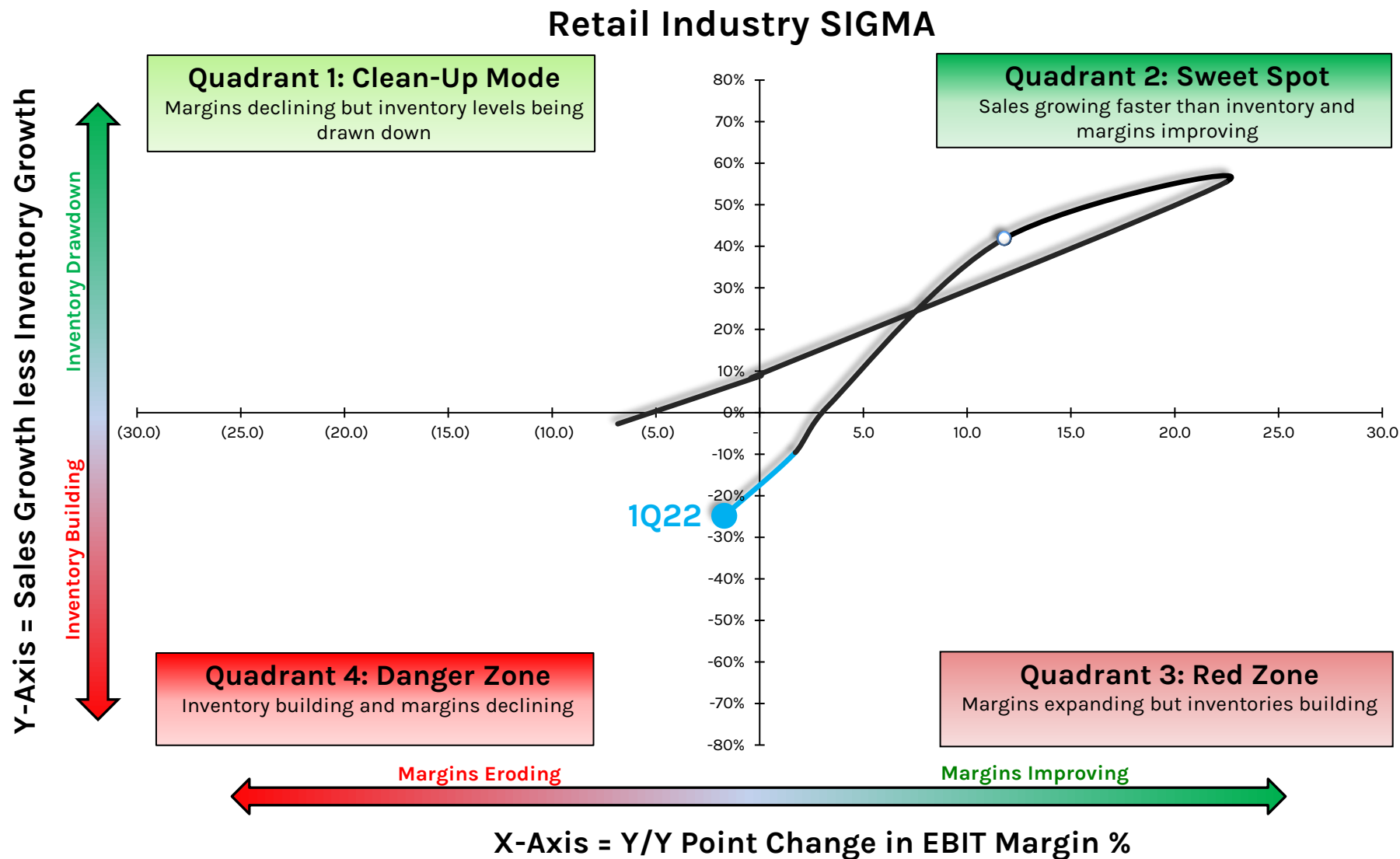
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Hedgeye Retail Position Monitor

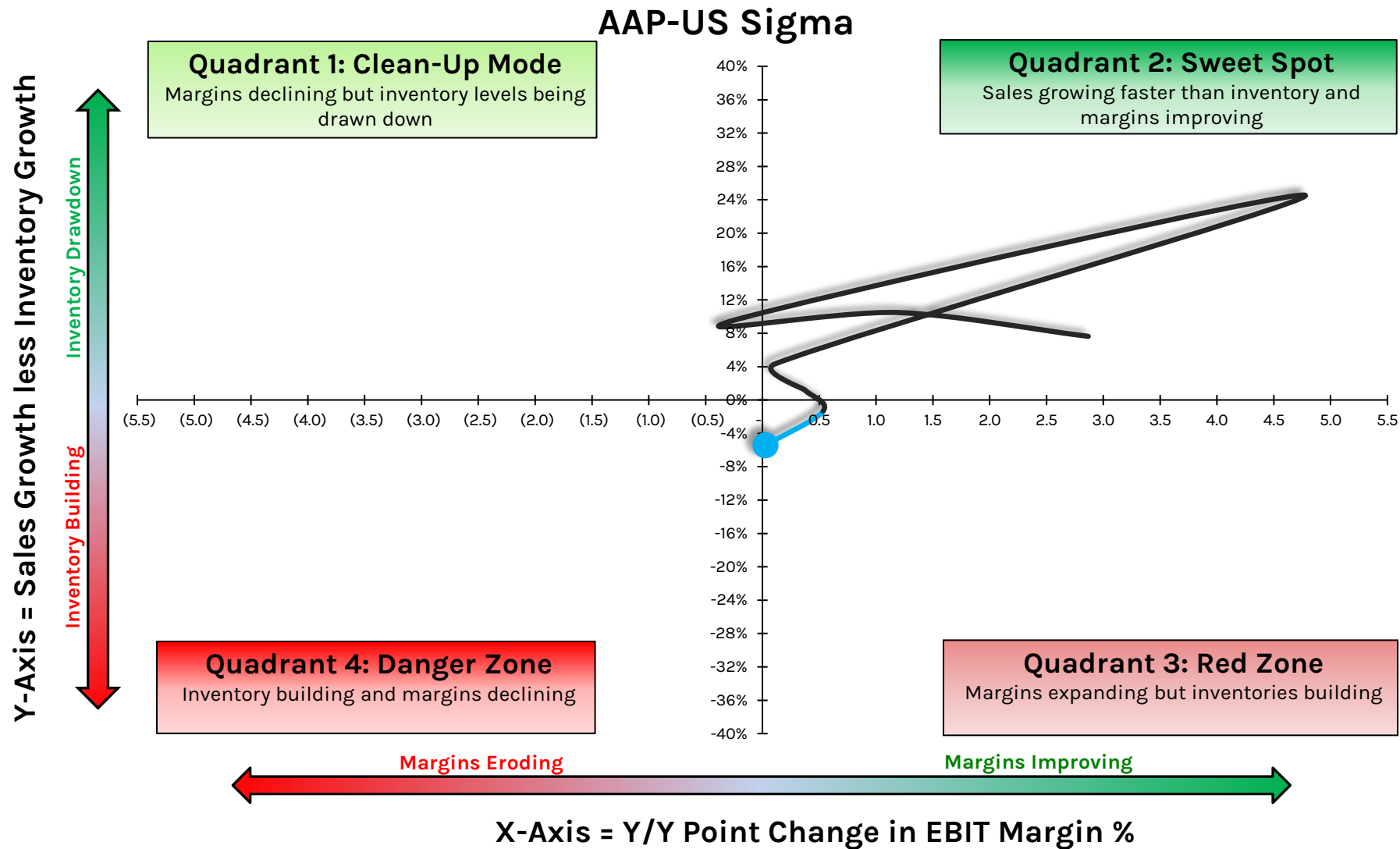
HEDGEYE RETAIL POSITION MONITOR									
BEST IDEAS - LONG					Trend				
Trend					Tail				
BEST IDEAS - SHORT					Trend				
Trend					Tail				
Active Longs					Mkt. Cap (\$MM)				
CPRI	Capri	\$6,224	✓	✓	GOOS	Canada Goose	\$1,943	x	x
RH	RH Inc	\$6,356	-	✓	ULTA	Ulta Beauty	\$20,395	-	x
CHWY	Chewy	\$18,078	✓	✓	RVLV	Revolve	\$2,081	x	x
DUFN-CH	Dufry	\$3,294	✓	✓	JWN	Nordstrom	\$3,375	x	x
NKE	Nike, Inc	\$163,577	✓	✓	DDS	Dillard's	\$3,566	x	x
PLBY	PLBY Group	\$297	✓	✓	WEBR	Weber, Inc	\$2,100	x	x
AMZN	Amazon.com	\$1,157,440	✓	✓	OXM	Oxford Industries	\$1,398	x	x
DECK	Deckers Outdoors Corp	\$7,392	✓	✓	W	Wayfair	\$5,495	x	x
TJX	TJX, Inc	\$70,873	✓	✓	WSM	Williams-Sonoma	\$9,077	-	x
DRVN	Driven Brands	\$4,772	✓	✓	HZO	MarineMax	\$878	-	x
VVV	Valvoline	\$5,337	✓	✓	SNBR	Sleep Number	\$750	x	x
OLLI	Ollie's Bargain Outlet Hldgs	\$4,255	✓	✓	BGFV	Big 5 Sporting Goods	\$264	x	x
TCS	The Container Store	\$343	✓	✓	M	Macy's	\$4,696	x	x
BIRD	Allbirds	\$754	✓	✓	RL	Ralph Lauren	\$6,431	x	x
WOOF	PetCo Health and Wellness	\$3,772	✓	✓	BBY	Best Buy	\$16,514	x	x
CAL	Caleres	\$990	✓	✓	VSTO	Vista Outdoor	\$1,539	-	x
GES	Guess?	\$1,065	✓	✓					
LONG BIAS					SHORT BIAS				
ASO	Academy Sports & Outdoors	\$3,406			LOVE	The Lovesac Company	\$527		
OSTK	Overstock.com	\$1,237			WRBY	Warby Parker	\$1,368		
TDUP	ThredUp	\$213			GOLF	Acushnet Holdings	\$3,351		
BBWI	Bath & Body Works	\$6,537			YETI	YETI Holdings	\$4,001		
PRPL	Purple Innovation	\$270			SIG	Signet	\$2,633		
GPS	Gap, Inc.	\$3,260			ETSY	Etsy, Inc.	\$10,770		
GRPN	Groupon	\$305			HNNMY	H&M Hennes & Mauritz	\$18,580		
AAP	Advance Auto Parts	\$11,235			PANDY	Pandora	\$6,084		
ORLY	O'Reilly Automotive	\$44,216			GIL	Gildan	\$5,065		
DOL-CA	Dollarama	\$17,363			RCII	Rent-A-Center	\$1,295		
DG	Dollar General	\$55,421			DKS	Dick's Sporting Goods	\$7,181		
REAL	RealReal	\$248			HBI	Hanesbrands	\$3,788		
					TPX	Tempur-Sealy	\$4,067		
					DTC	Solo Brands	\$416		
					RENT	Rent The Runway	\$245		
					HIBB	Hibbett Sports	\$558		
					KSS	Kohls	\$3,718		
					ONON	On Holdings	\$5,577		
					CTC.A-CA	Canadian Tire	\$7,676		
					URBN	Urban Outfitters	\$1,822		
					IPAR	Inter Parfums	\$2,296		
					BBBY	Bed Bath & Beyond	\$397		

Hedgeye’s “Bias” lists represents Hedgeye’s outlook on companies currently under Hedgeye’s review, or for which timing is not right for greater coverage. Hedgeye may or may not provide further commentary on any or all companies represented on this list and representation of a company on the bench does not forecast whether Hedgeye will or will not issue any additional material on that company

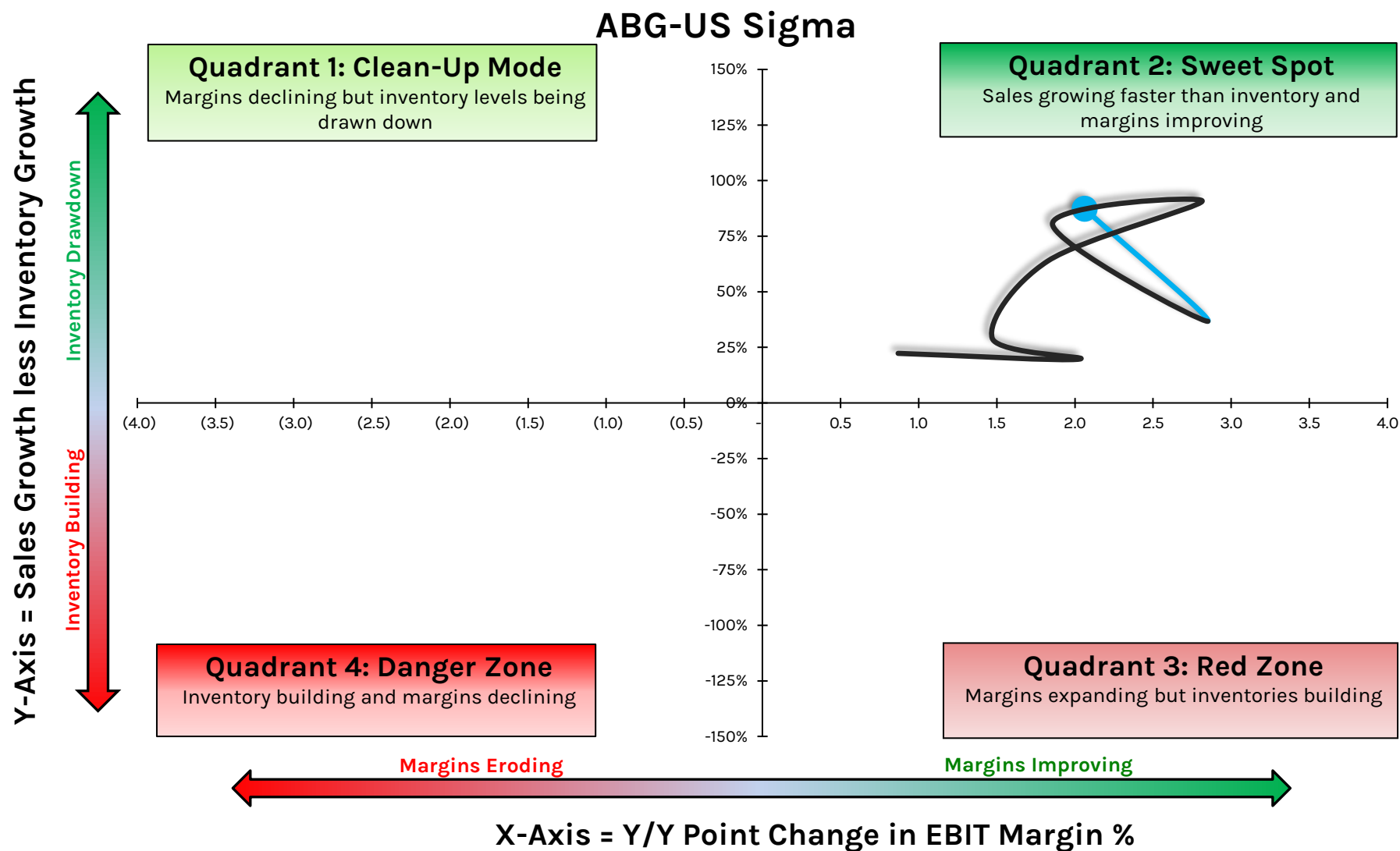
Retail Industry SIGMA

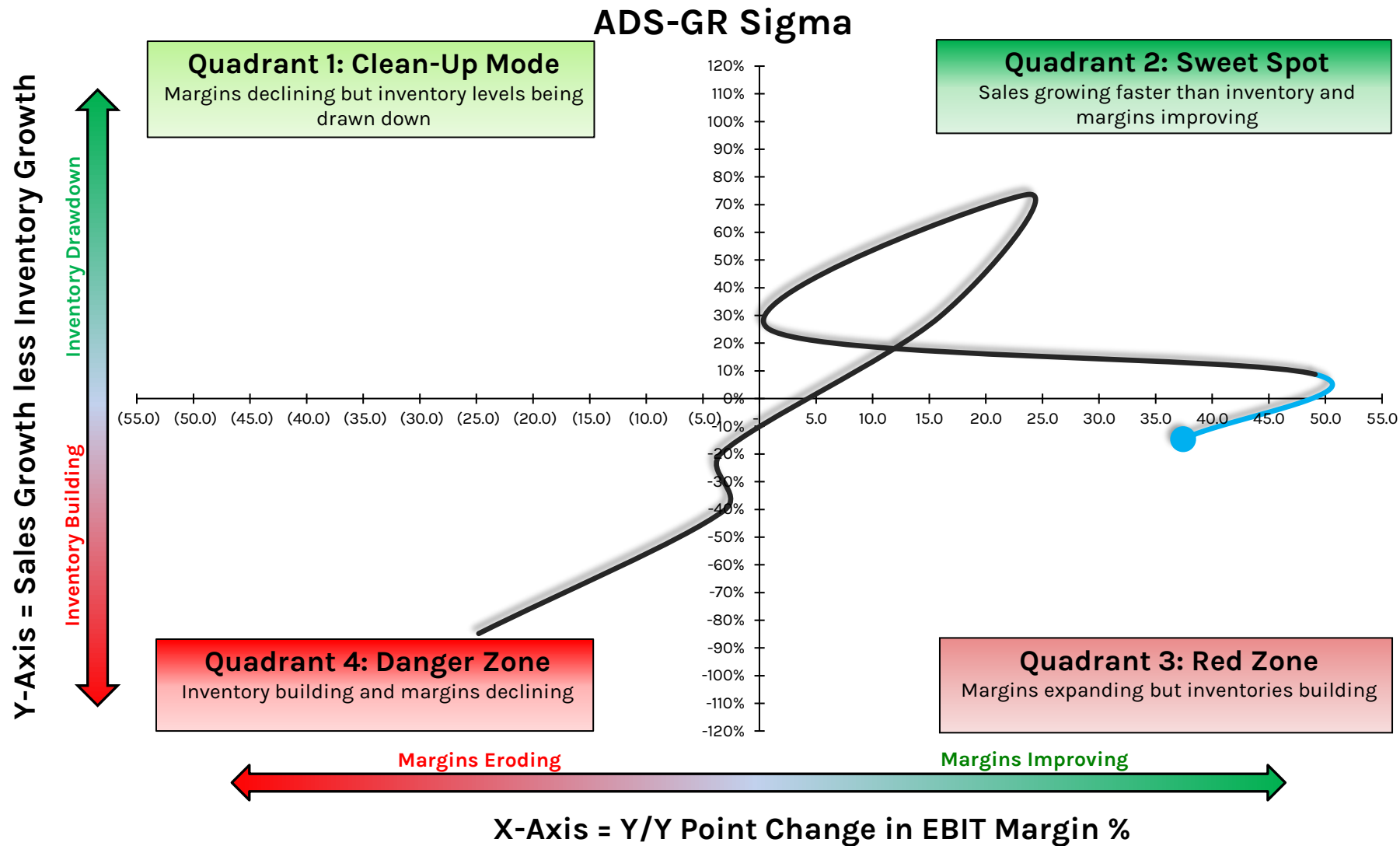


AAP: Advance Auto Parts

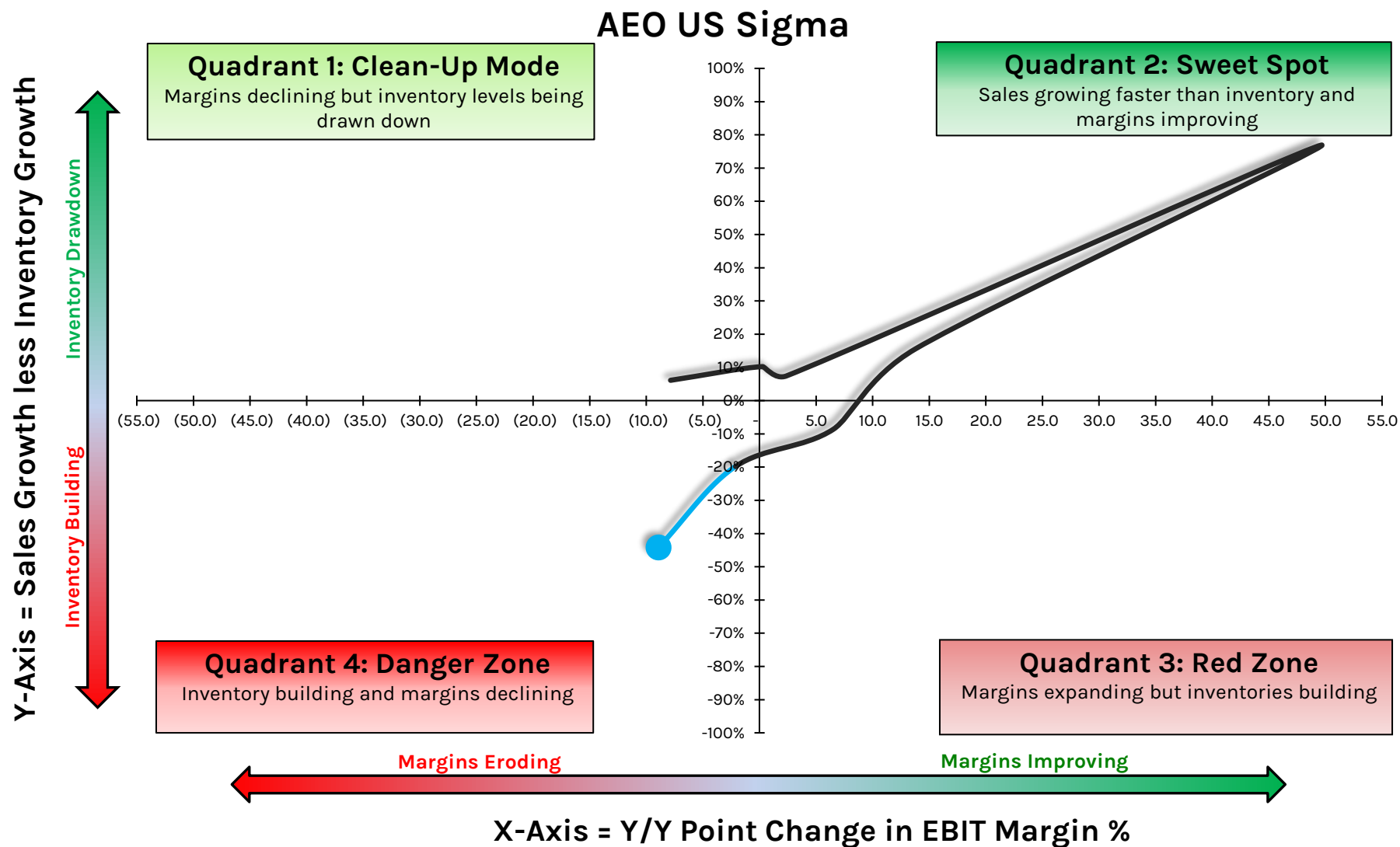


ABG: Asbury Automotive Group

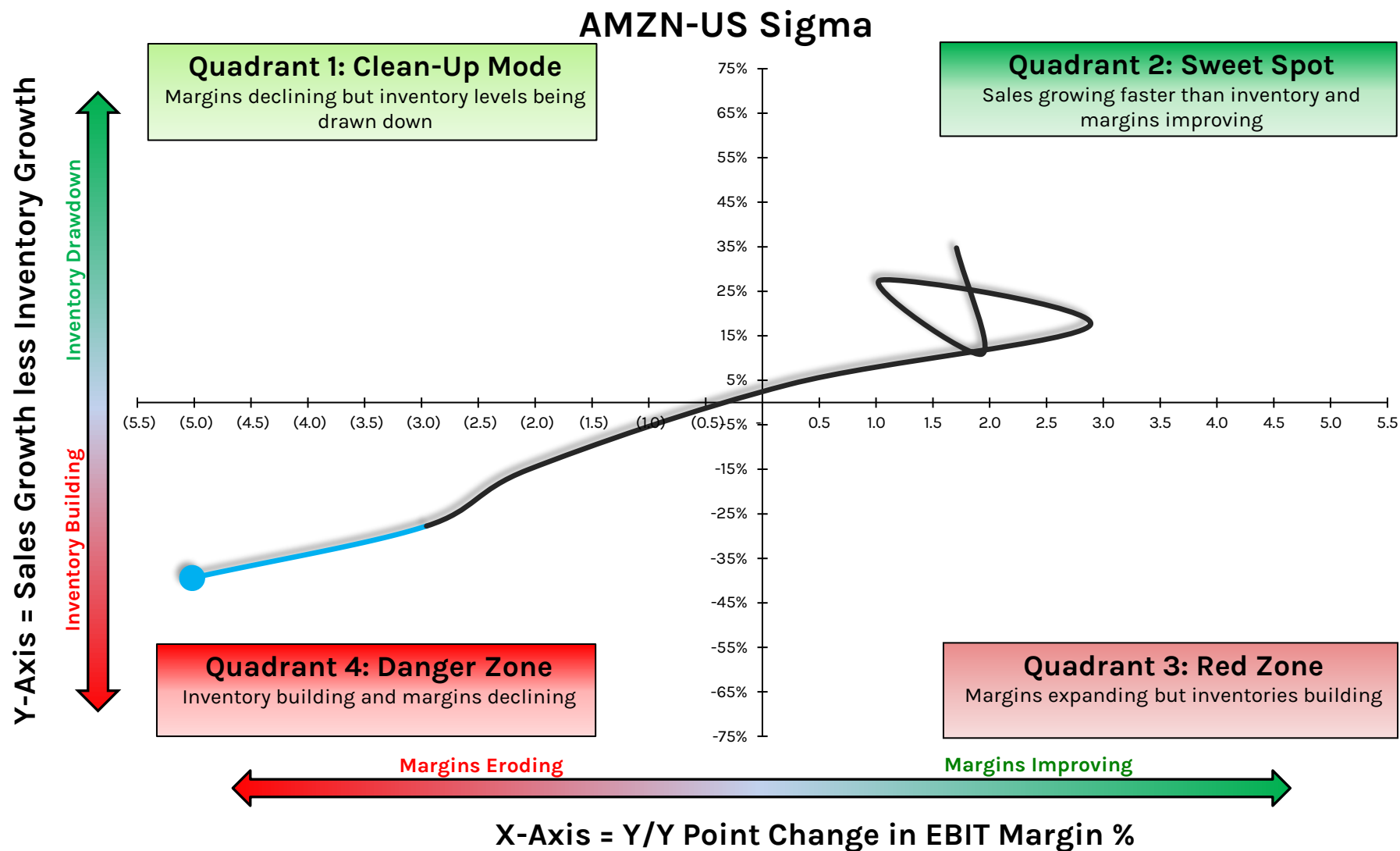




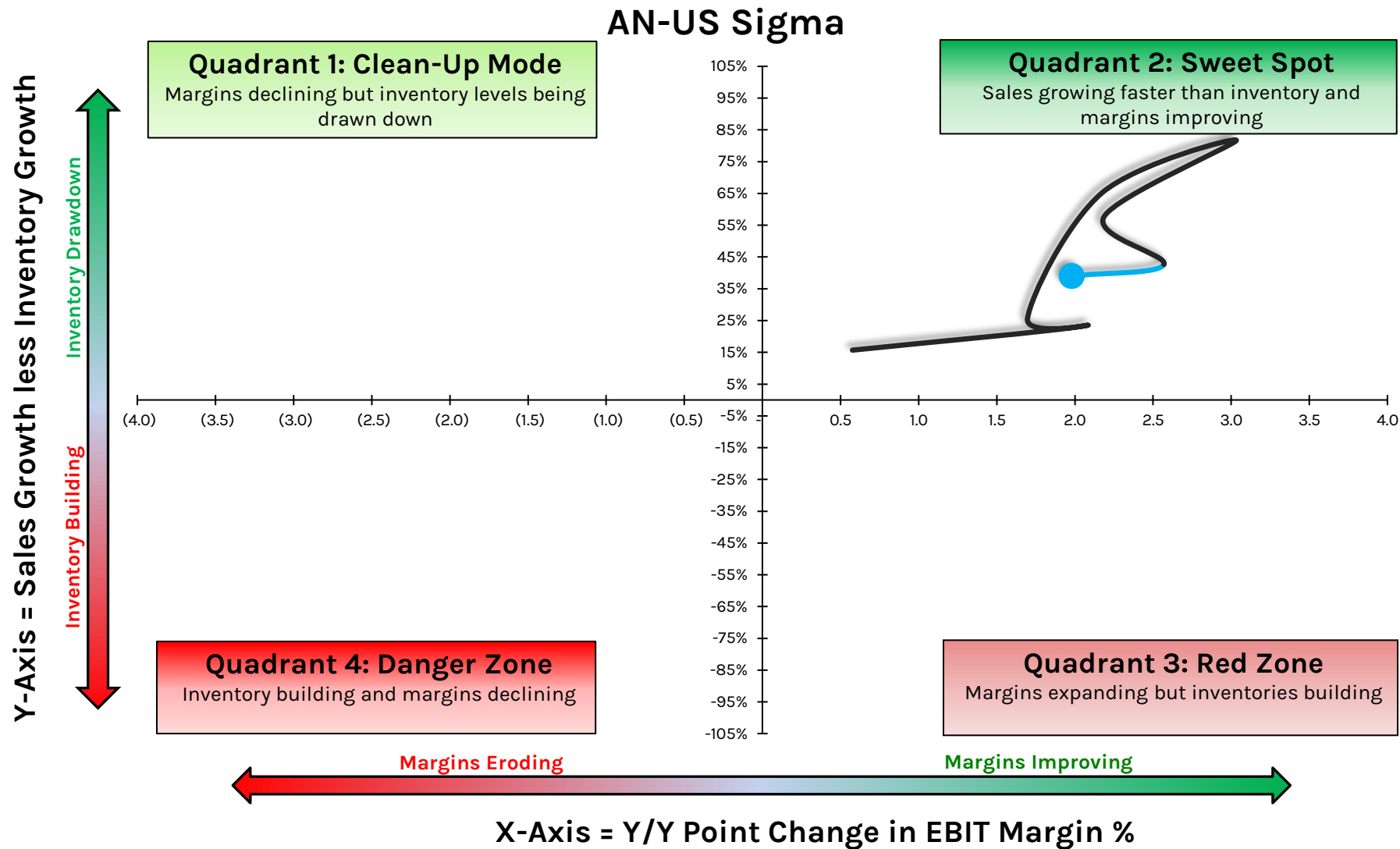
AEO: American Eagle Outfitters



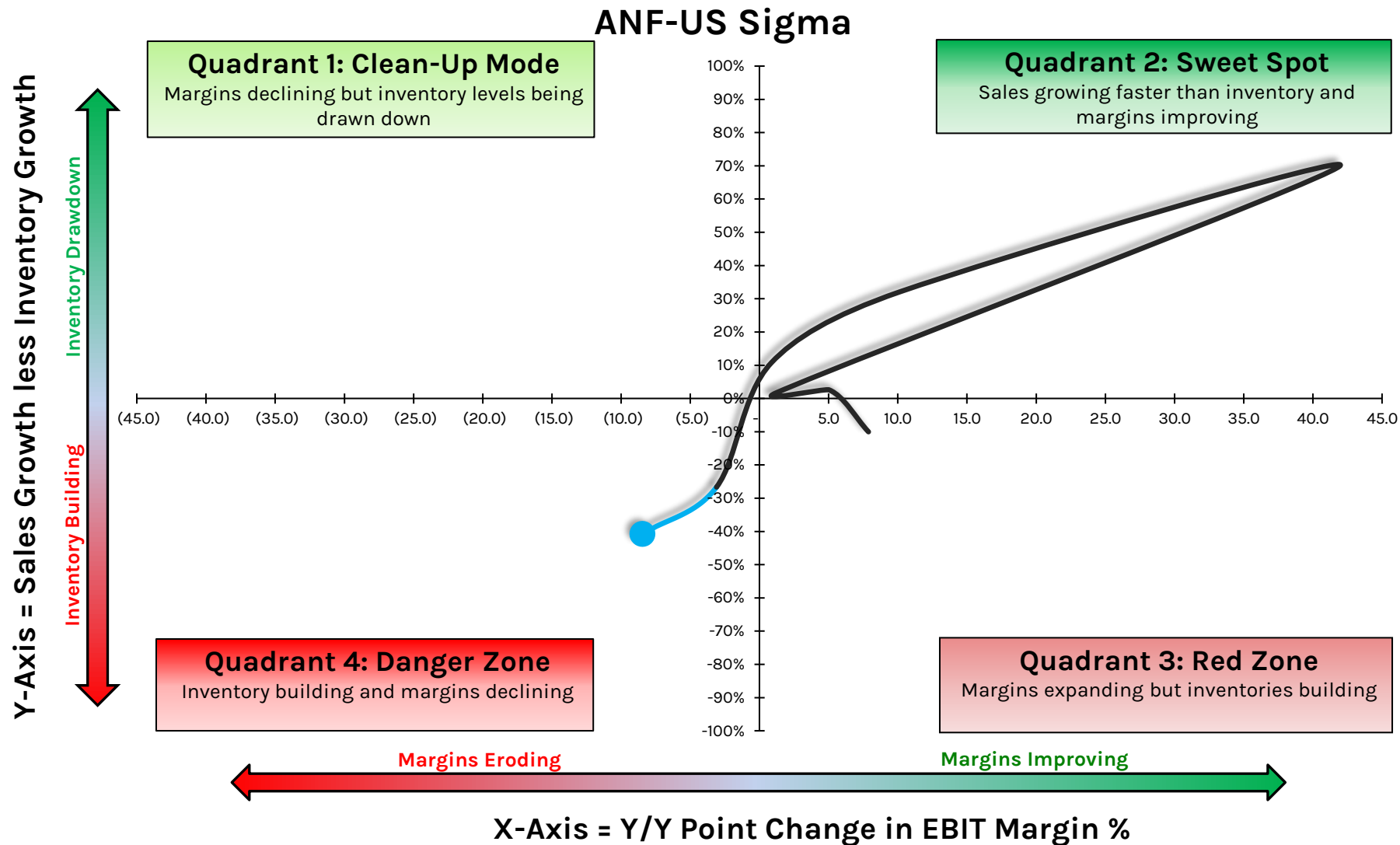
AMZN: Amazon



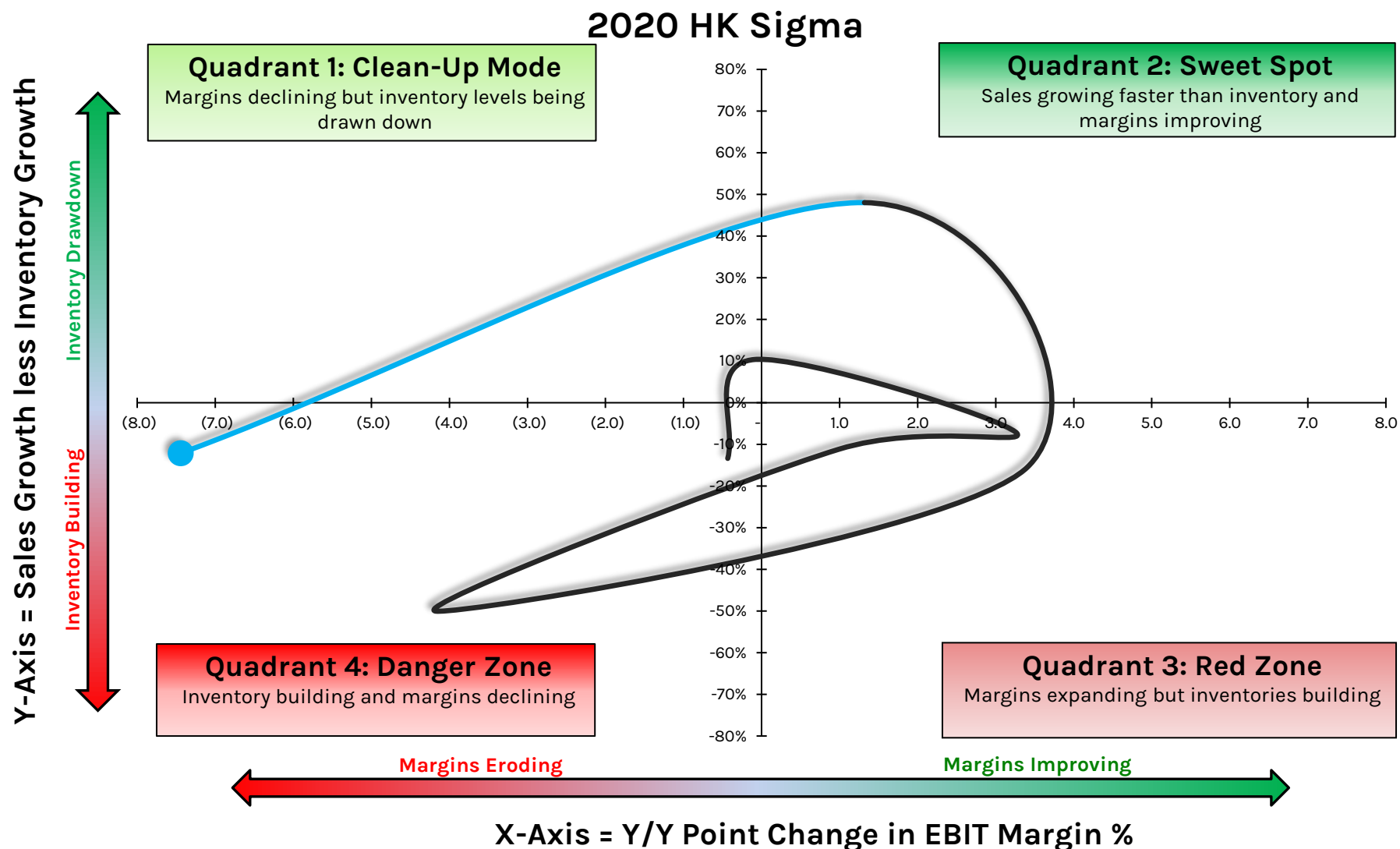
AN: Autonation



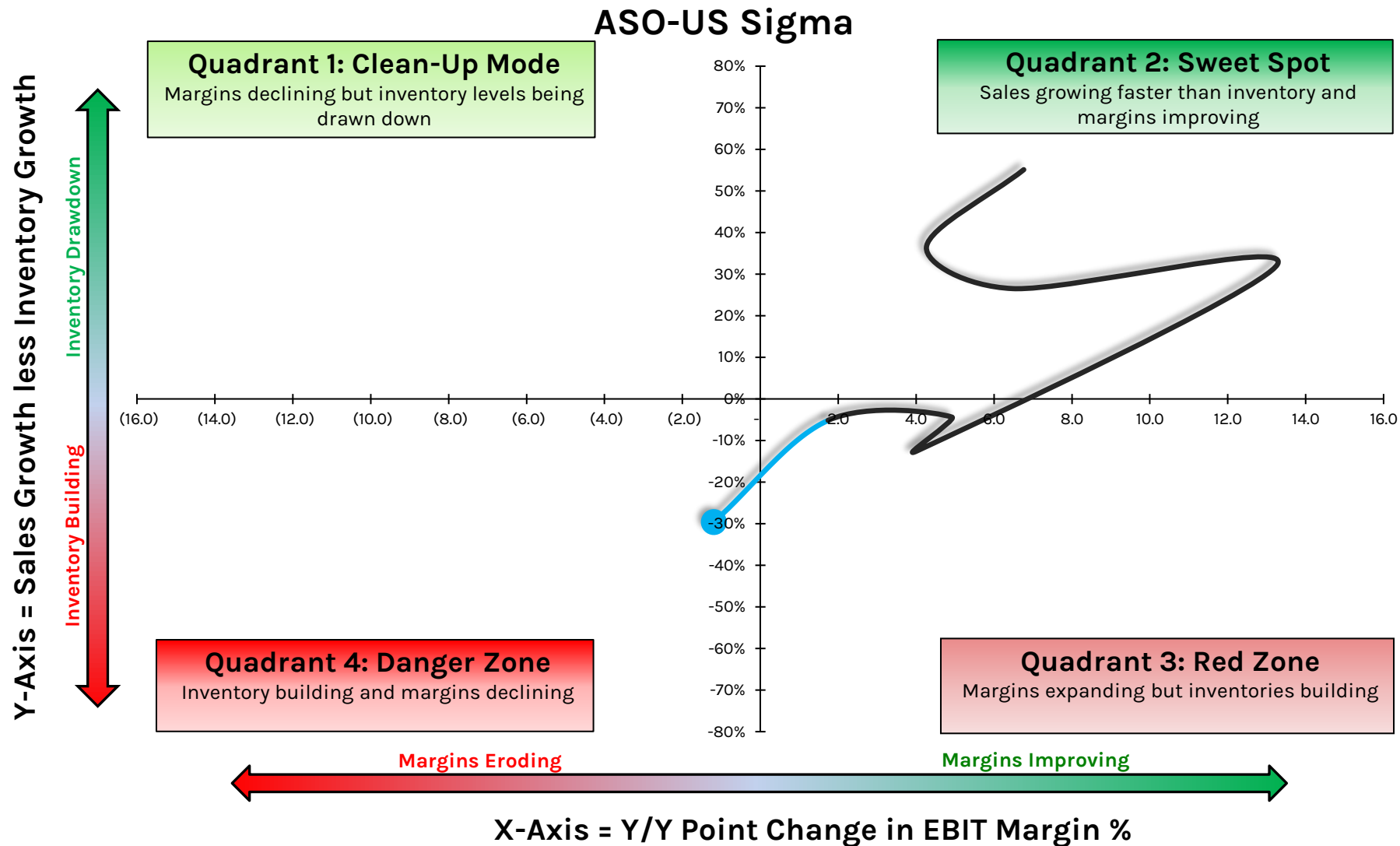
ANF: Abercrombie and Fitch - update

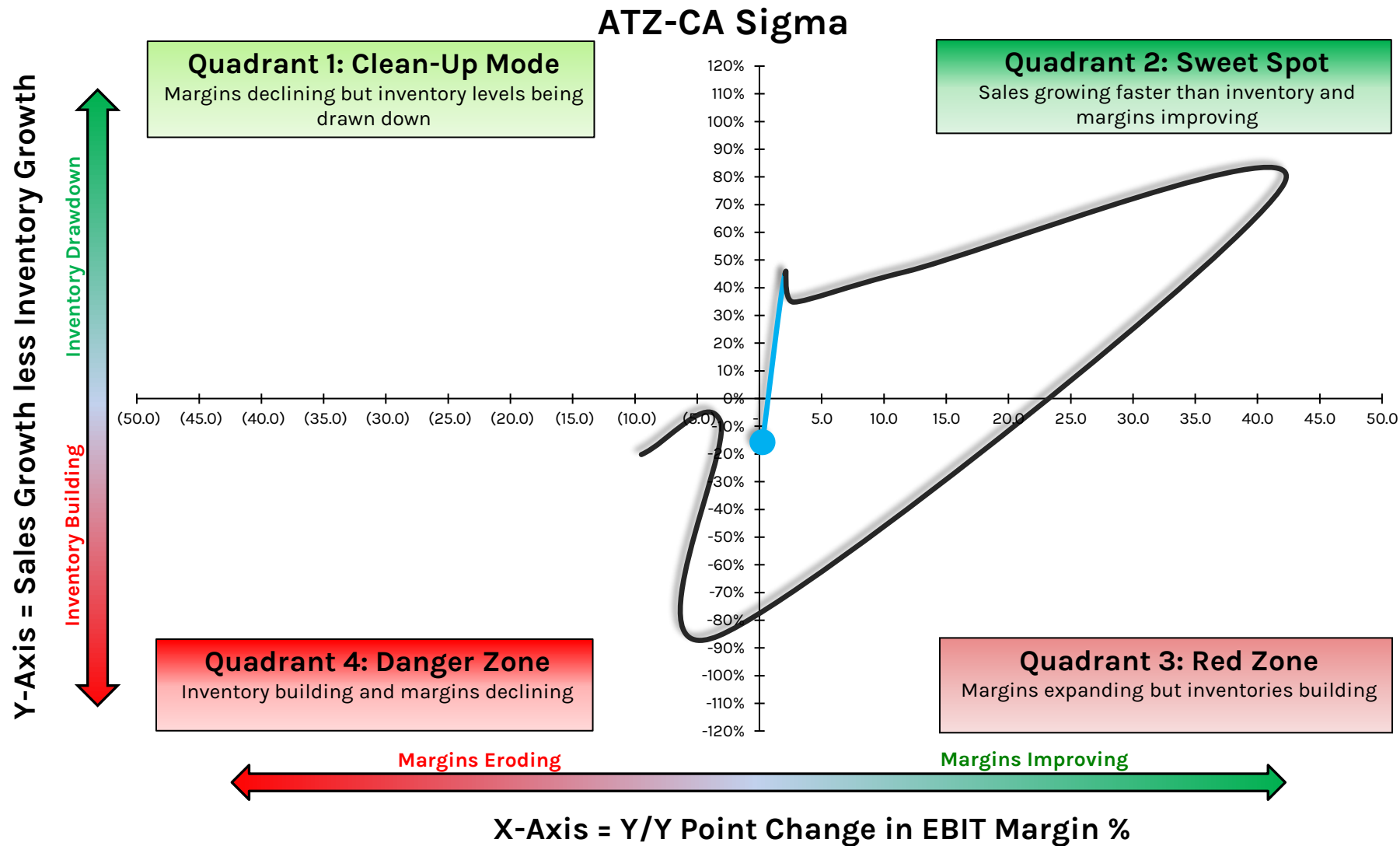


ANPDY/2020.HK: Anta Sports - update

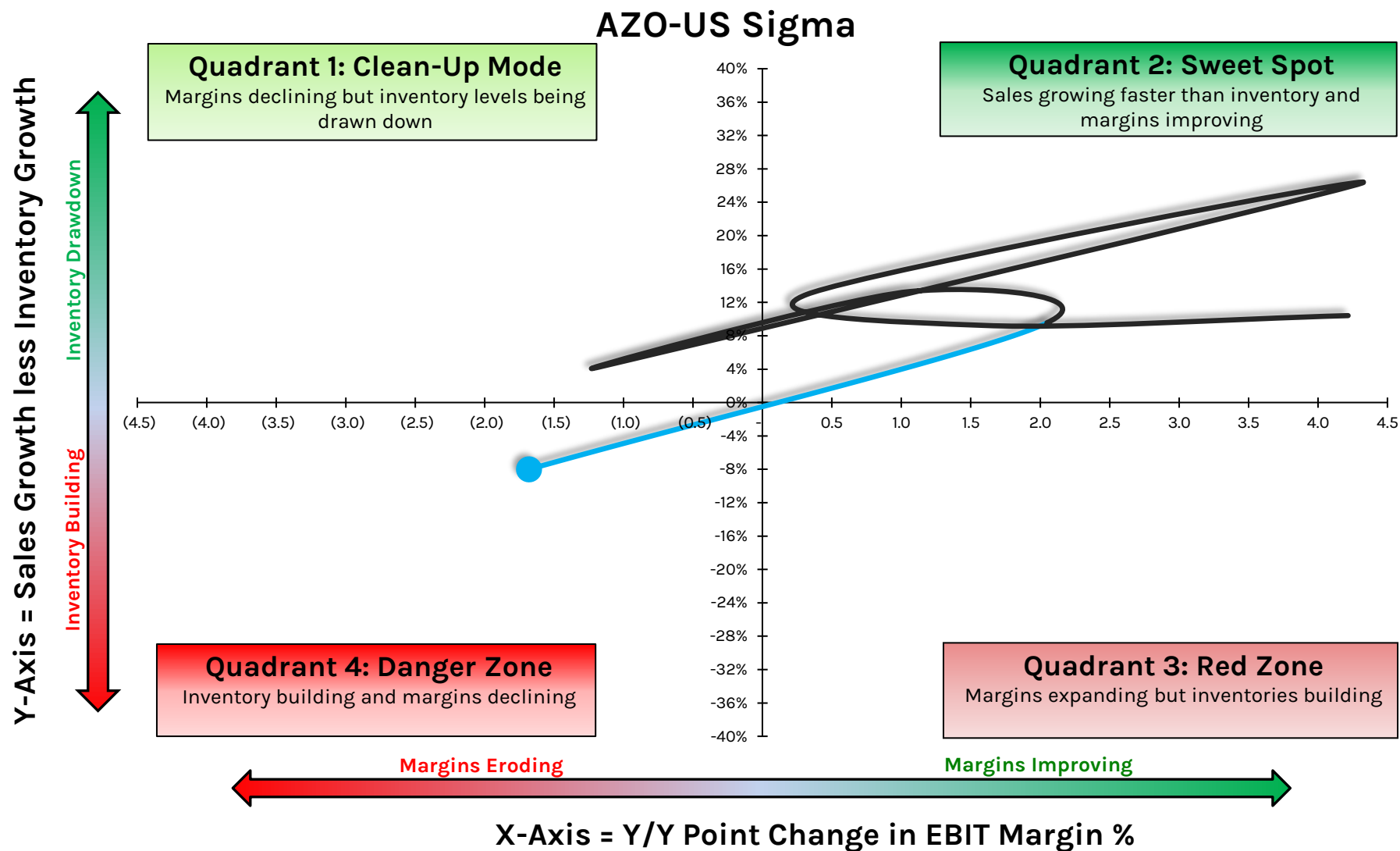


ASO: Academy Sports and Outdoors

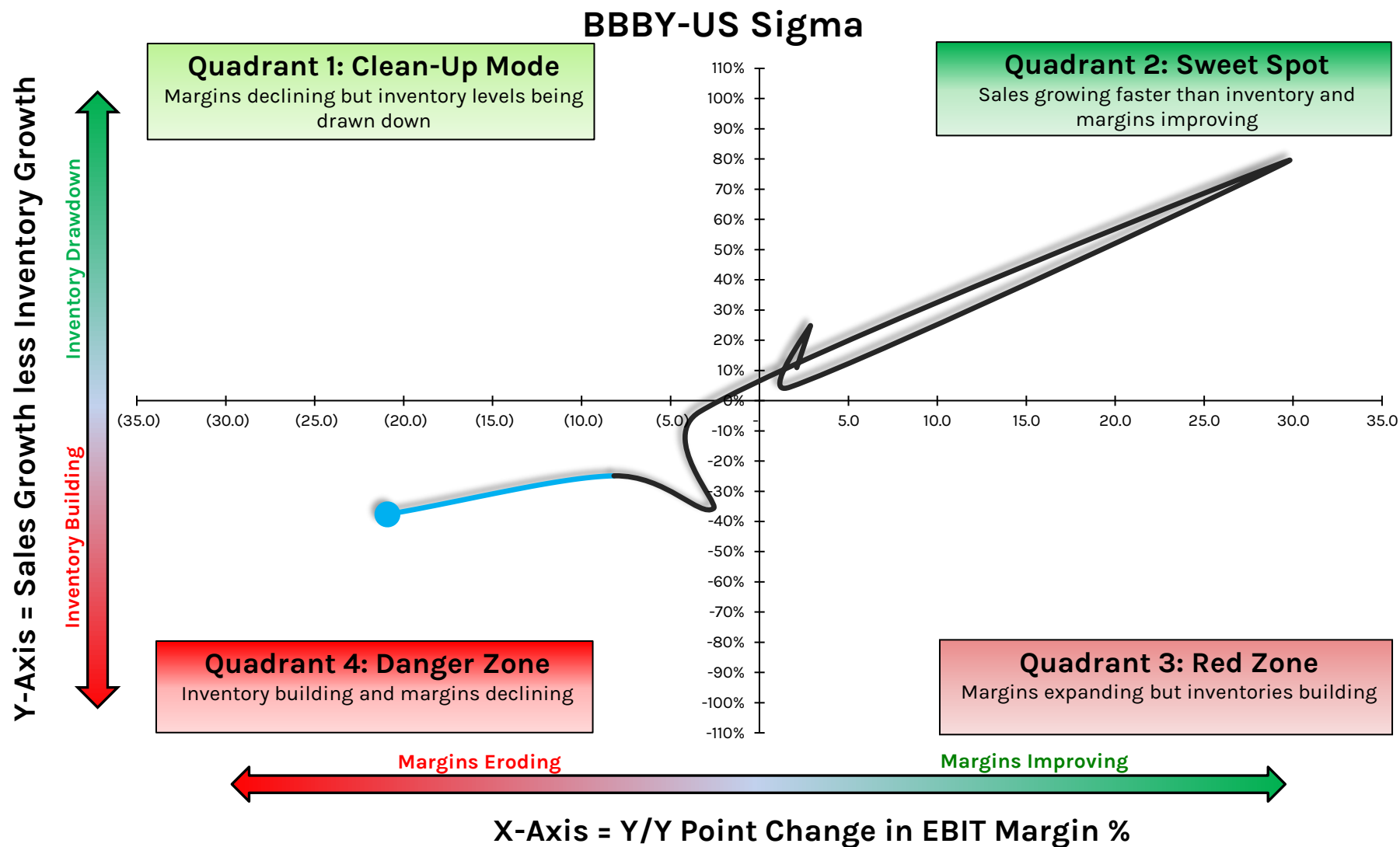




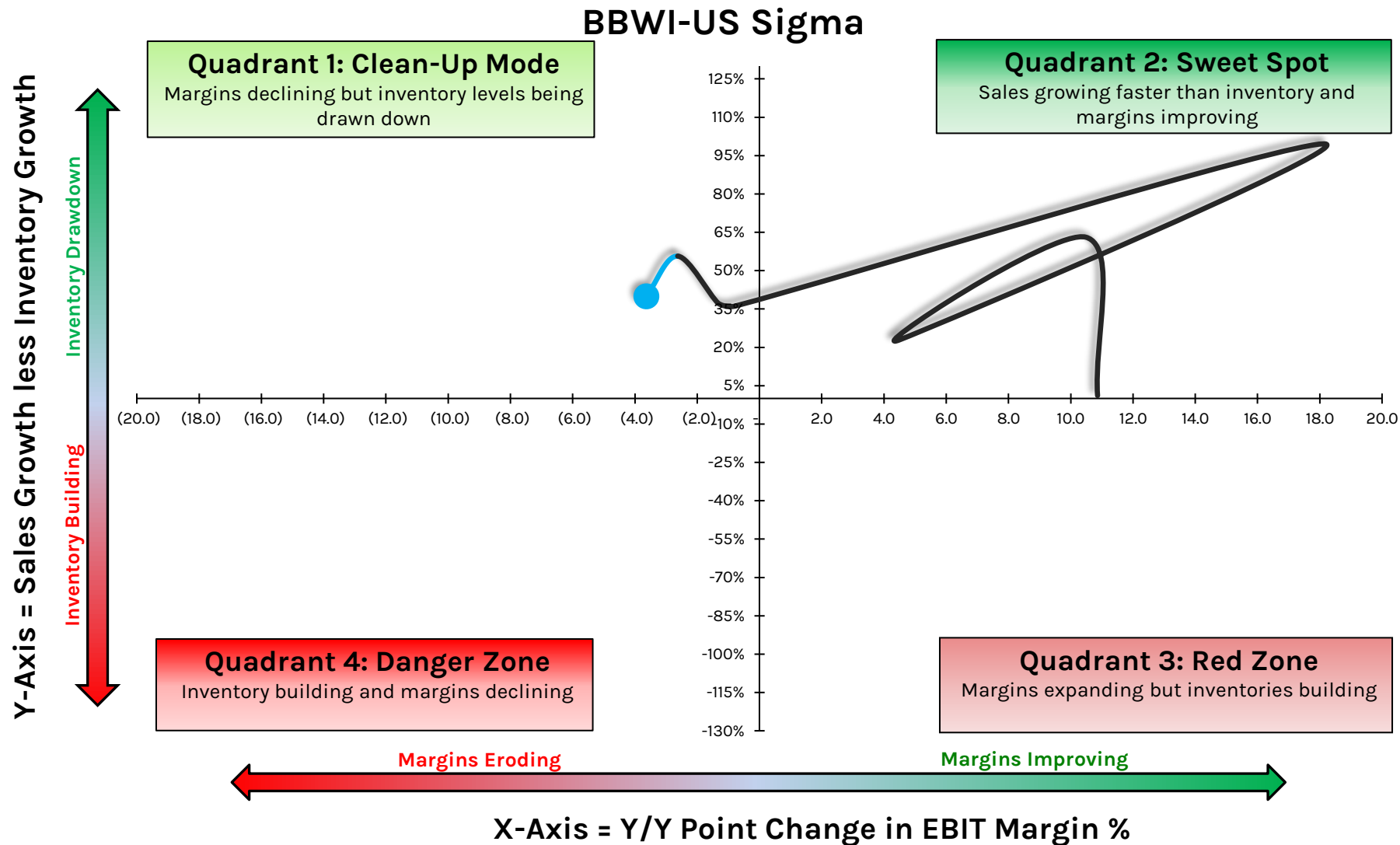
AZO: Autozone



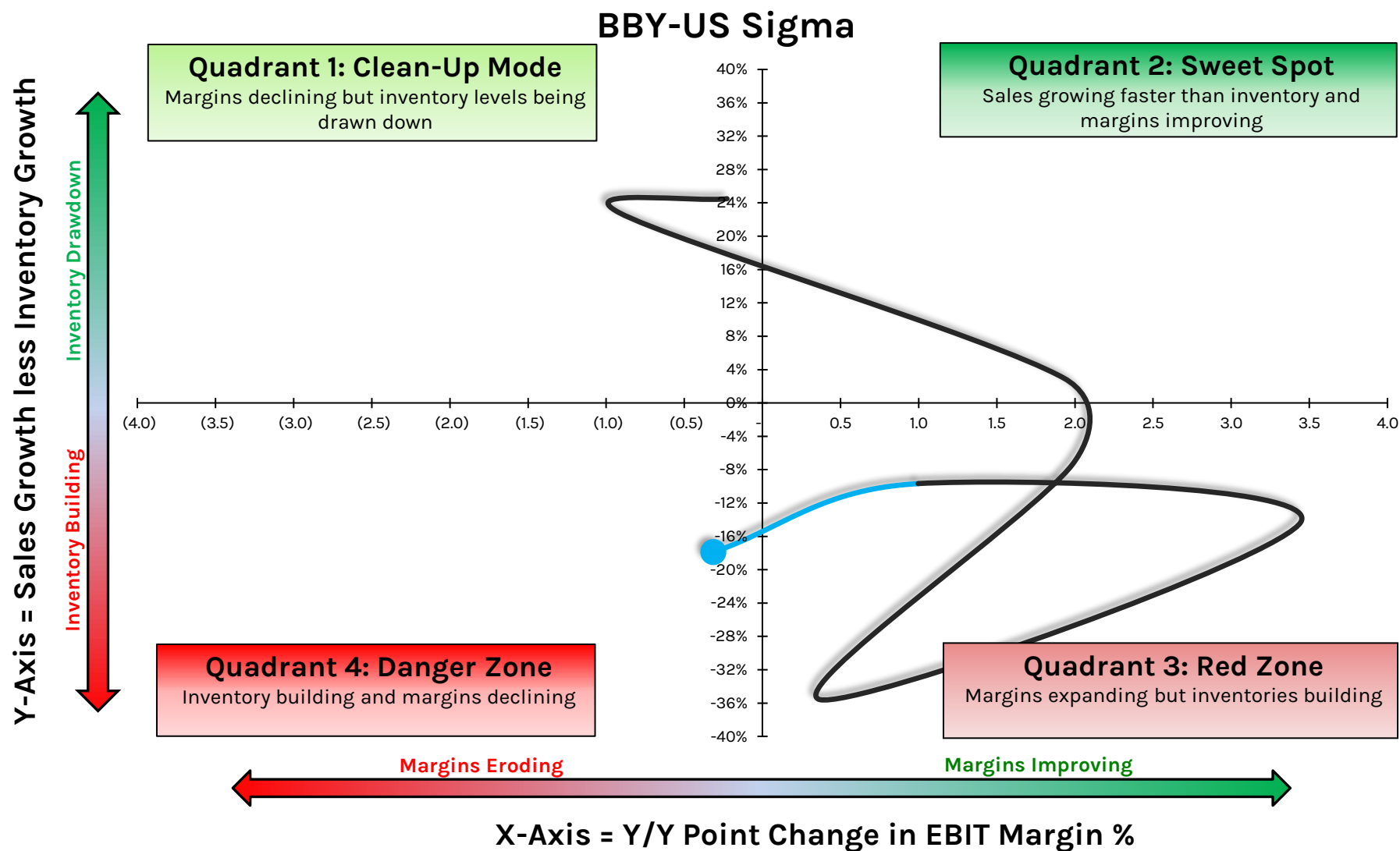
BBBY: Bed Bath & Beyond



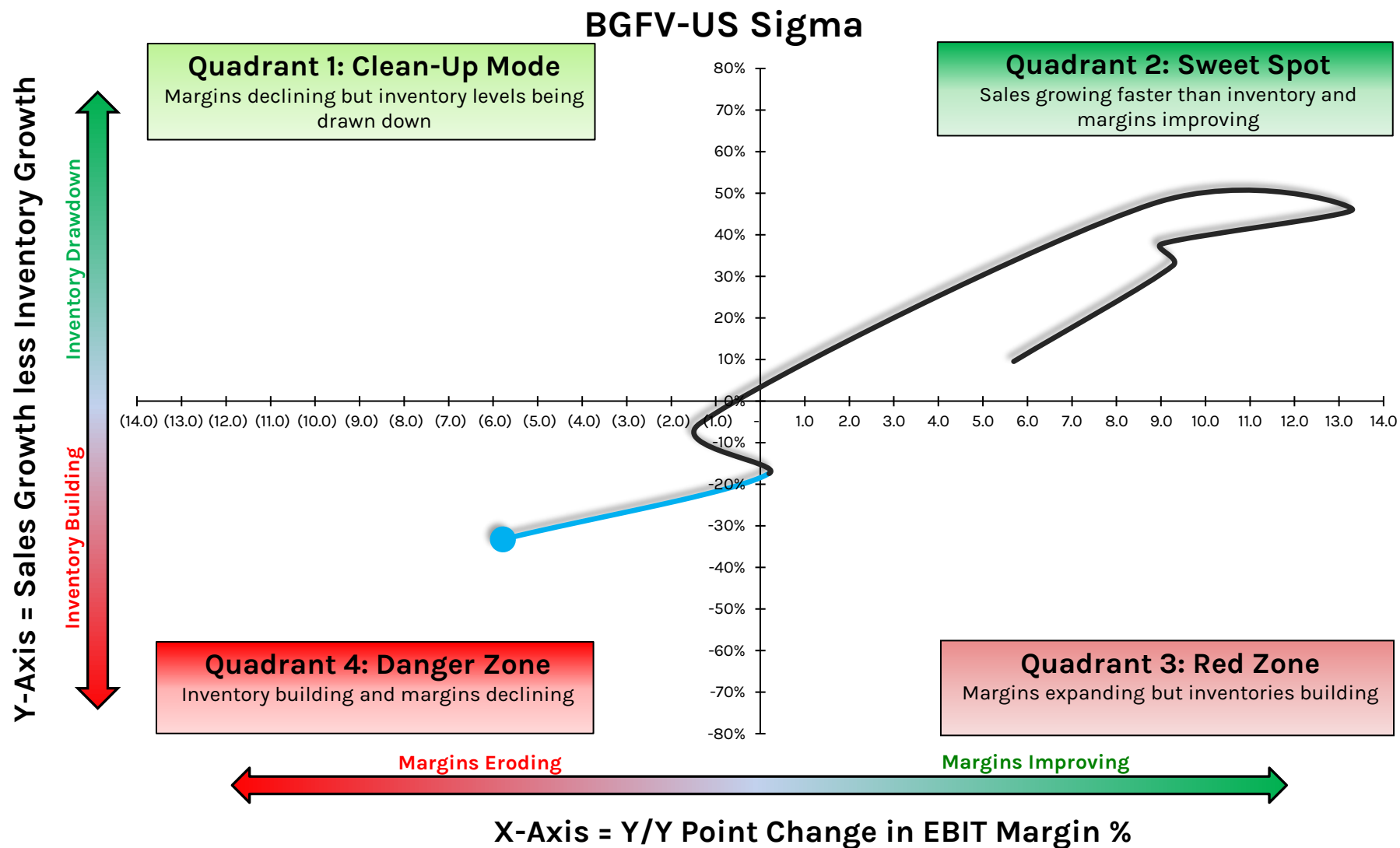
BBWI: Bath & Body Works



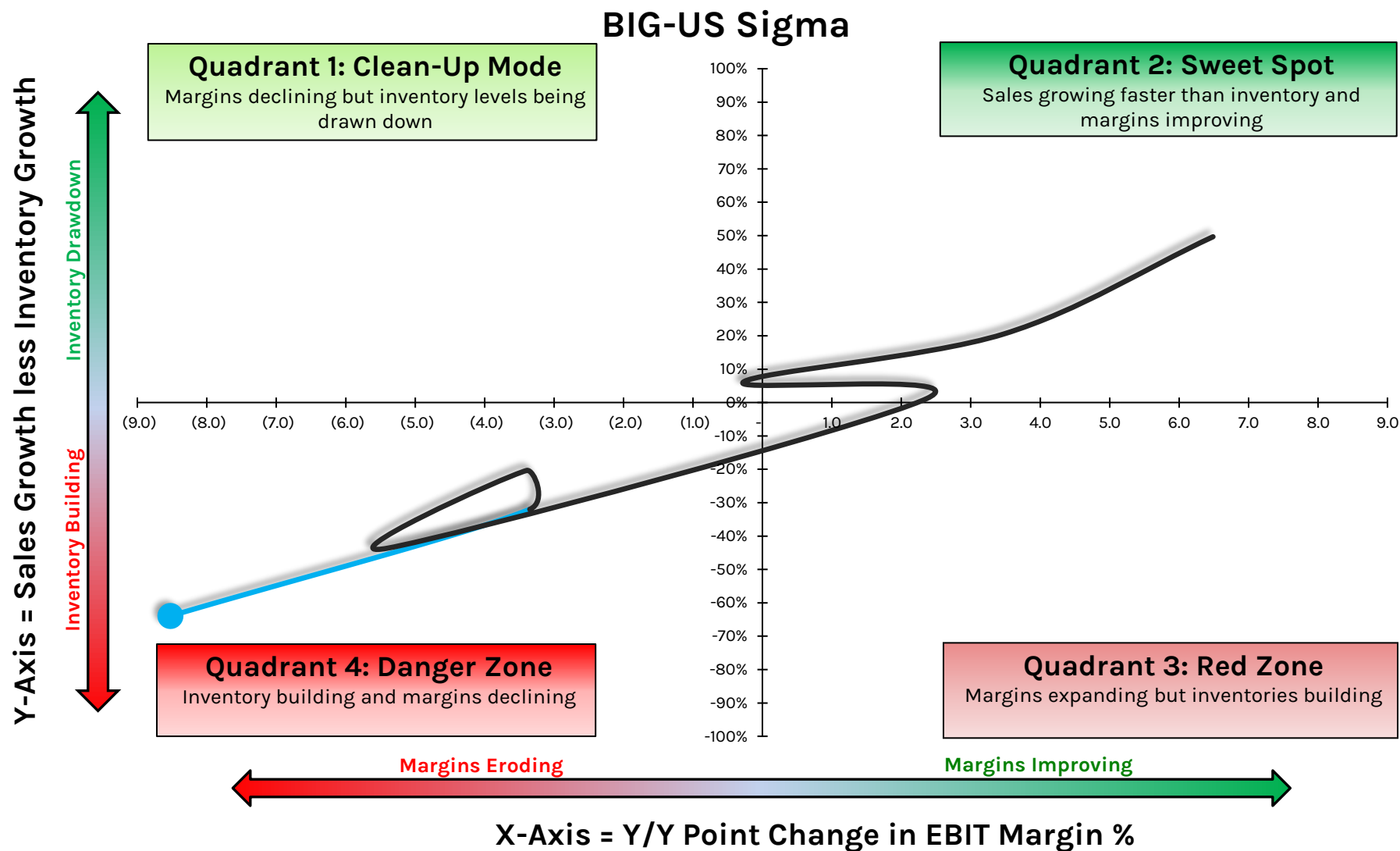
BBY: Best Buy



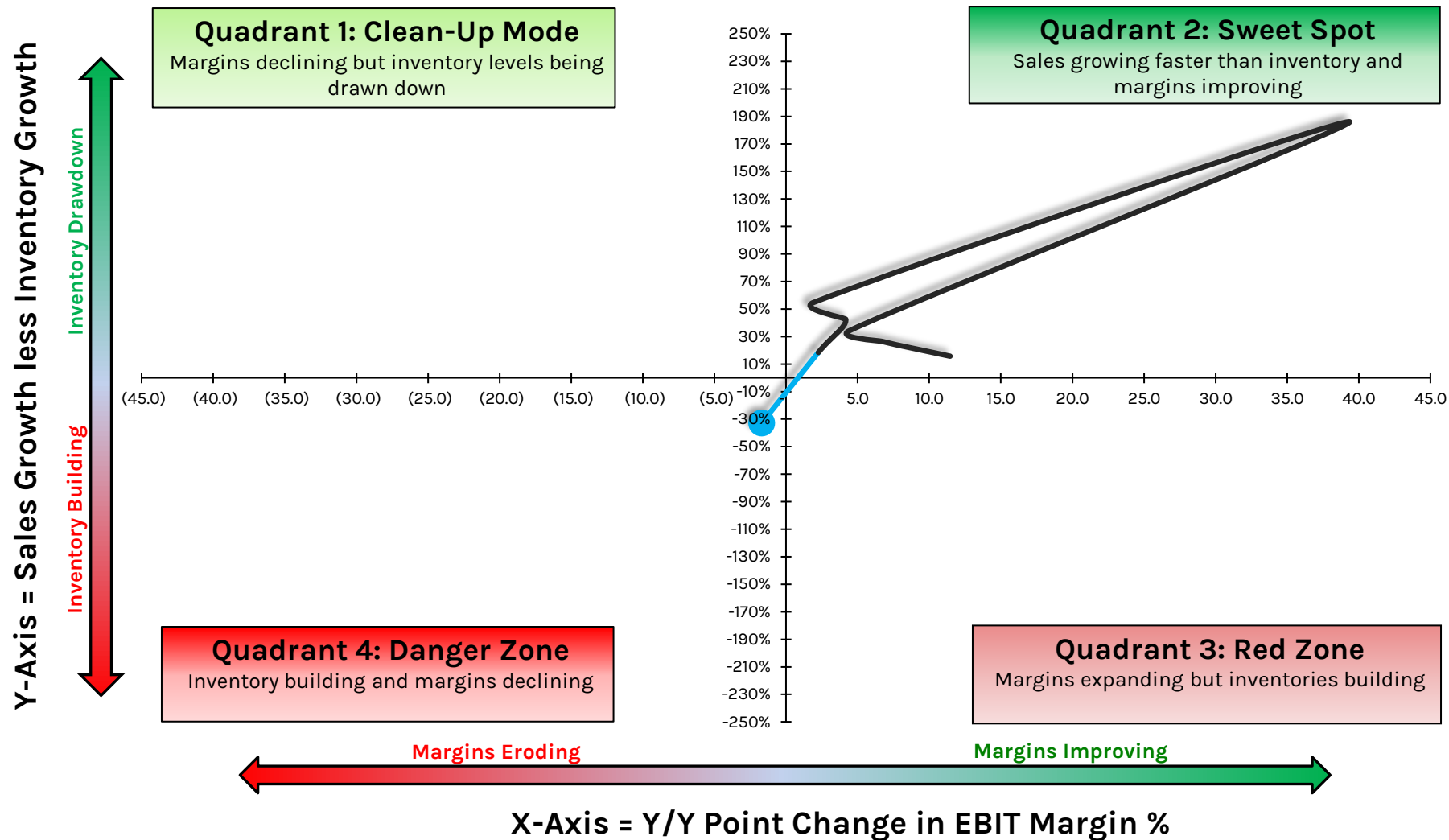
BGFV: Big 5 Sporting Goods



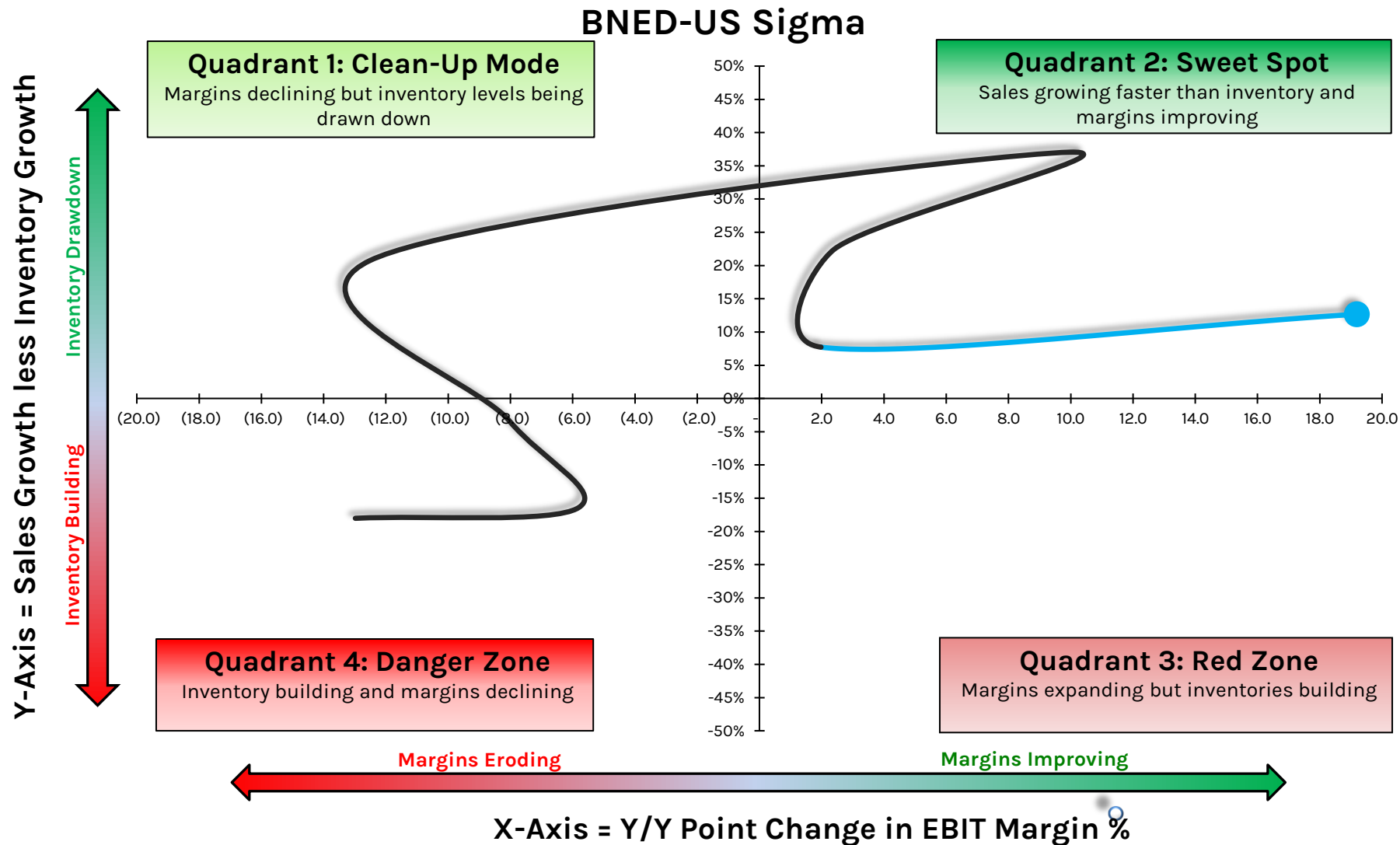
BIG: Big Lots



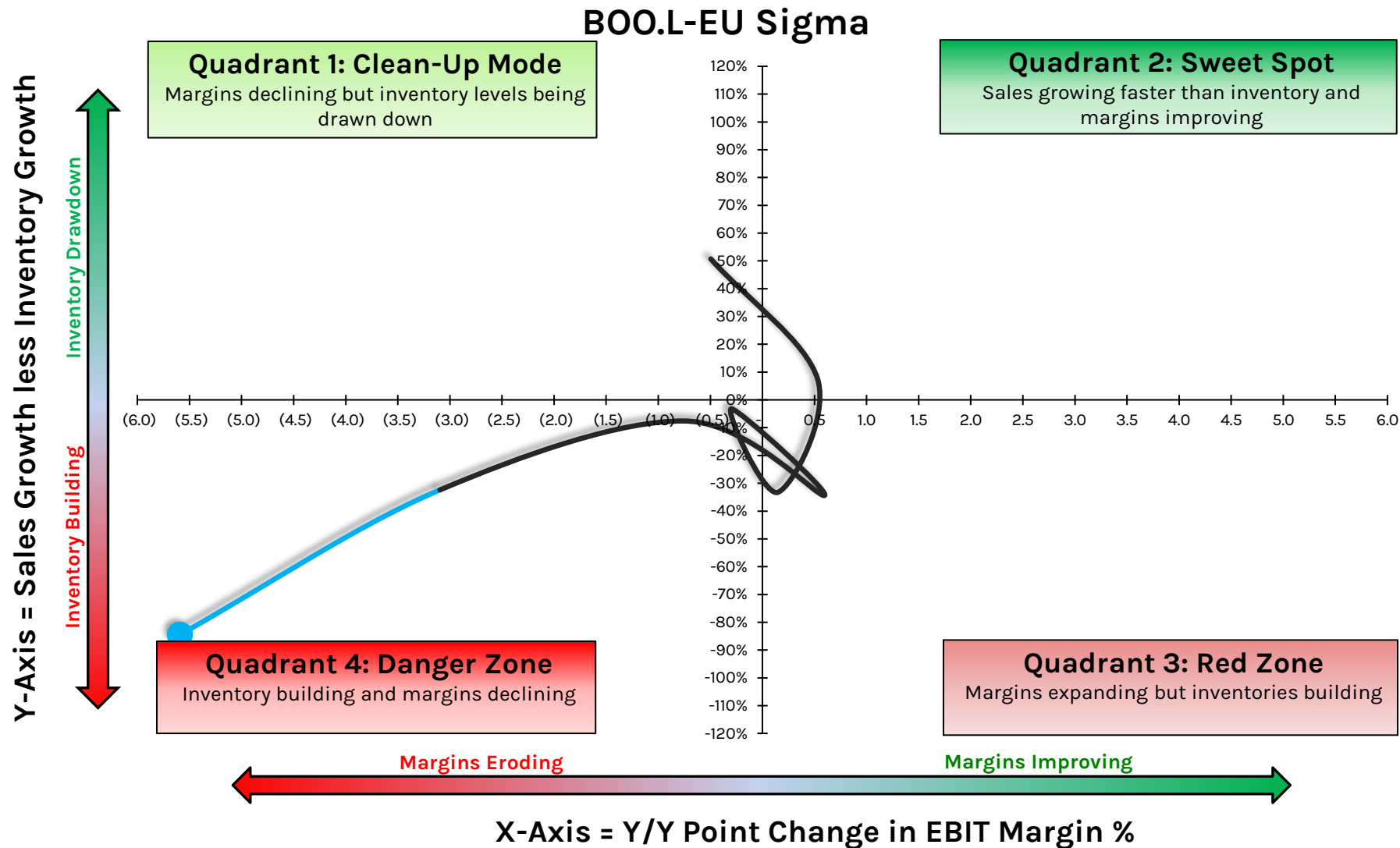
BKE: Buckle



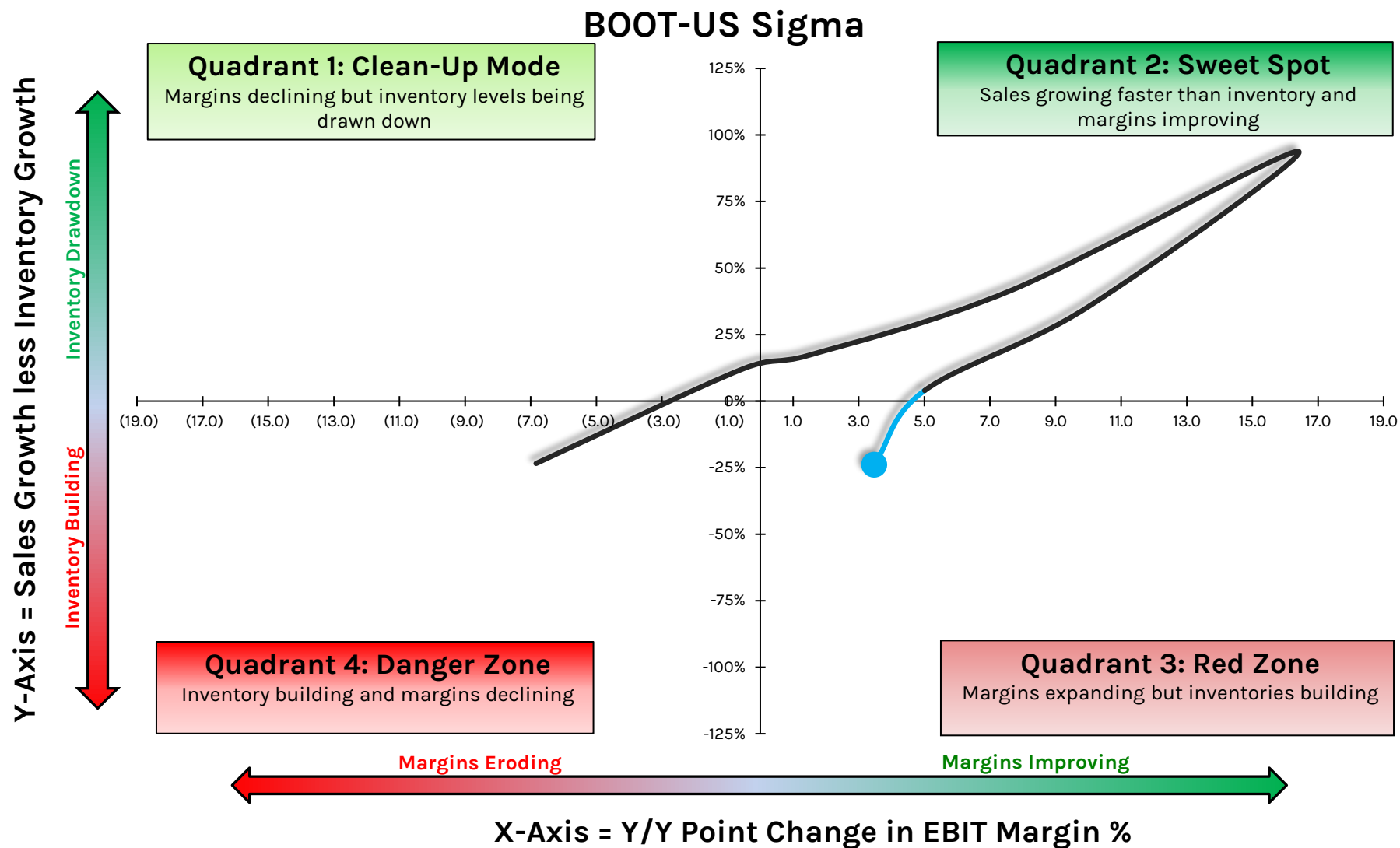
BNED: Barnes & Noble Education



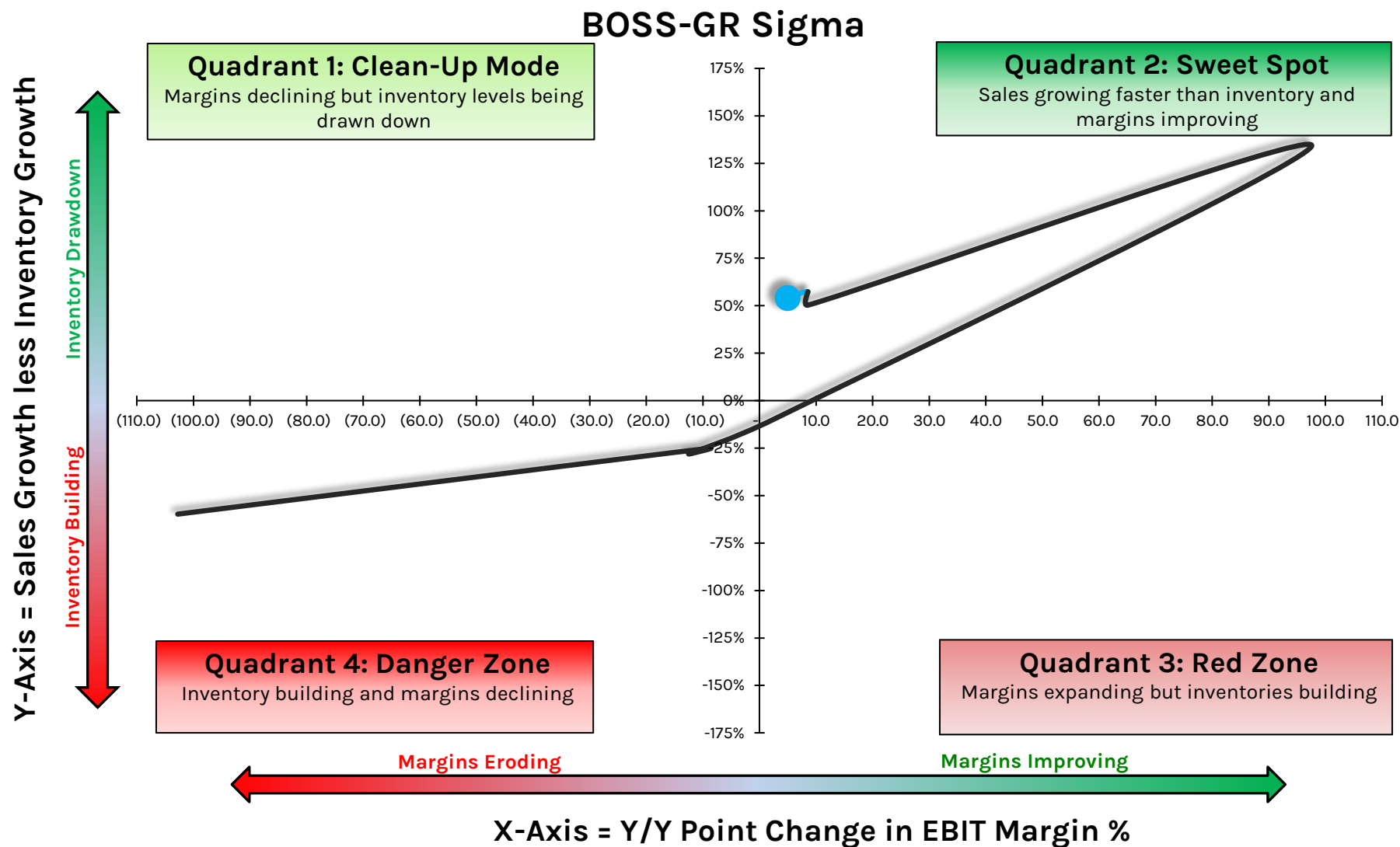
BOO.LN: Boohoo Group



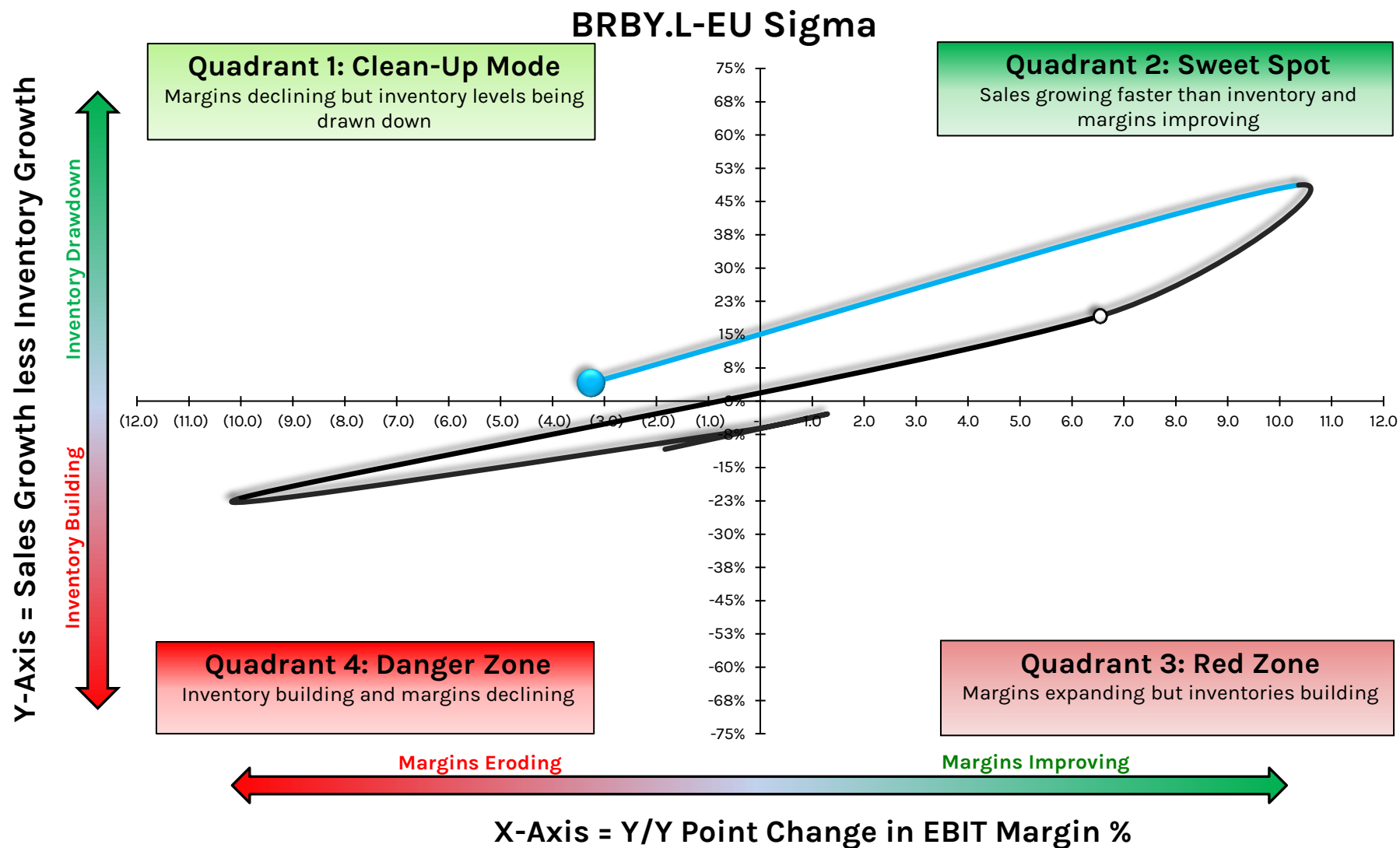
BOOT: Boot Barn



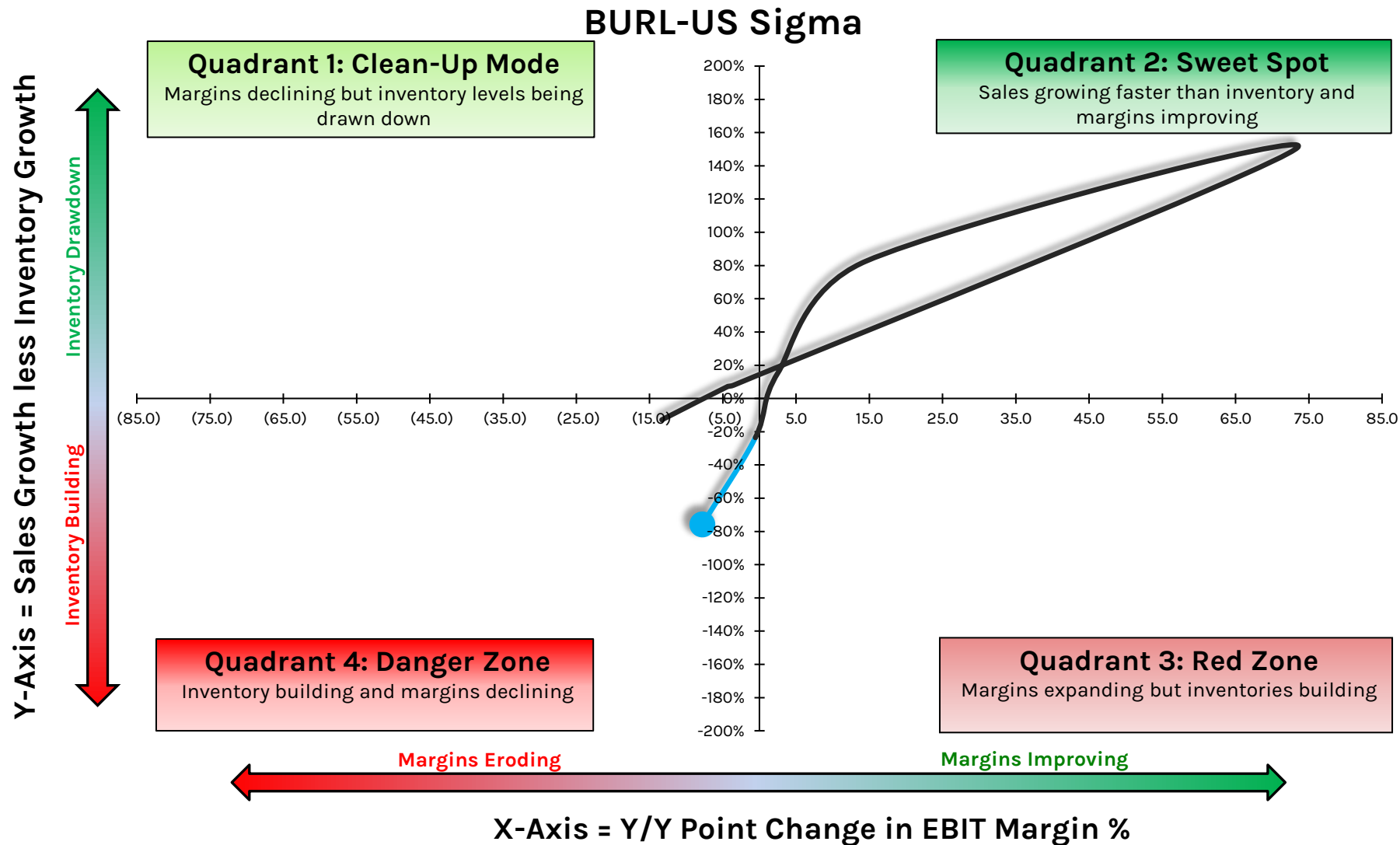
BOSS.GR: Hugo Boss

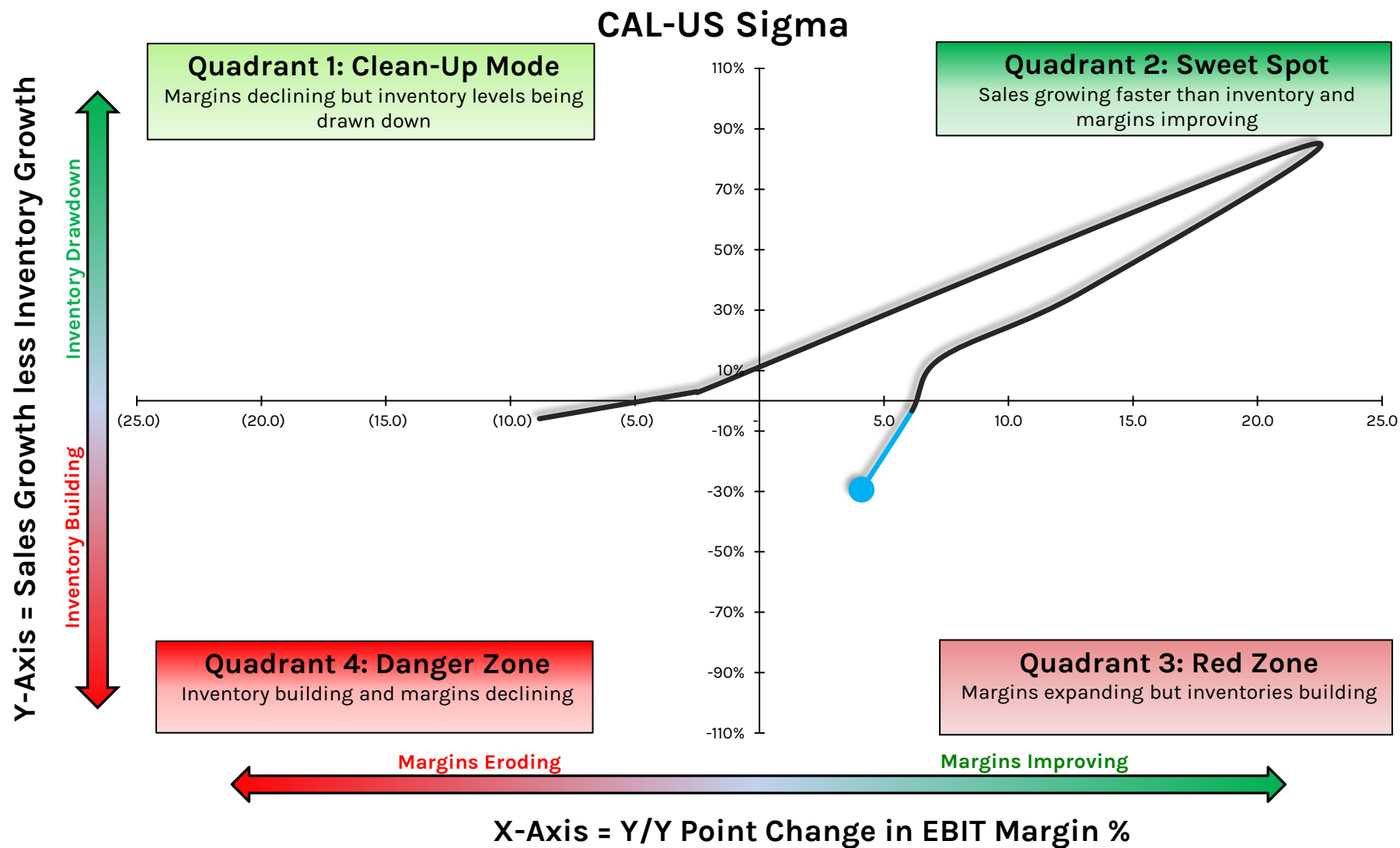


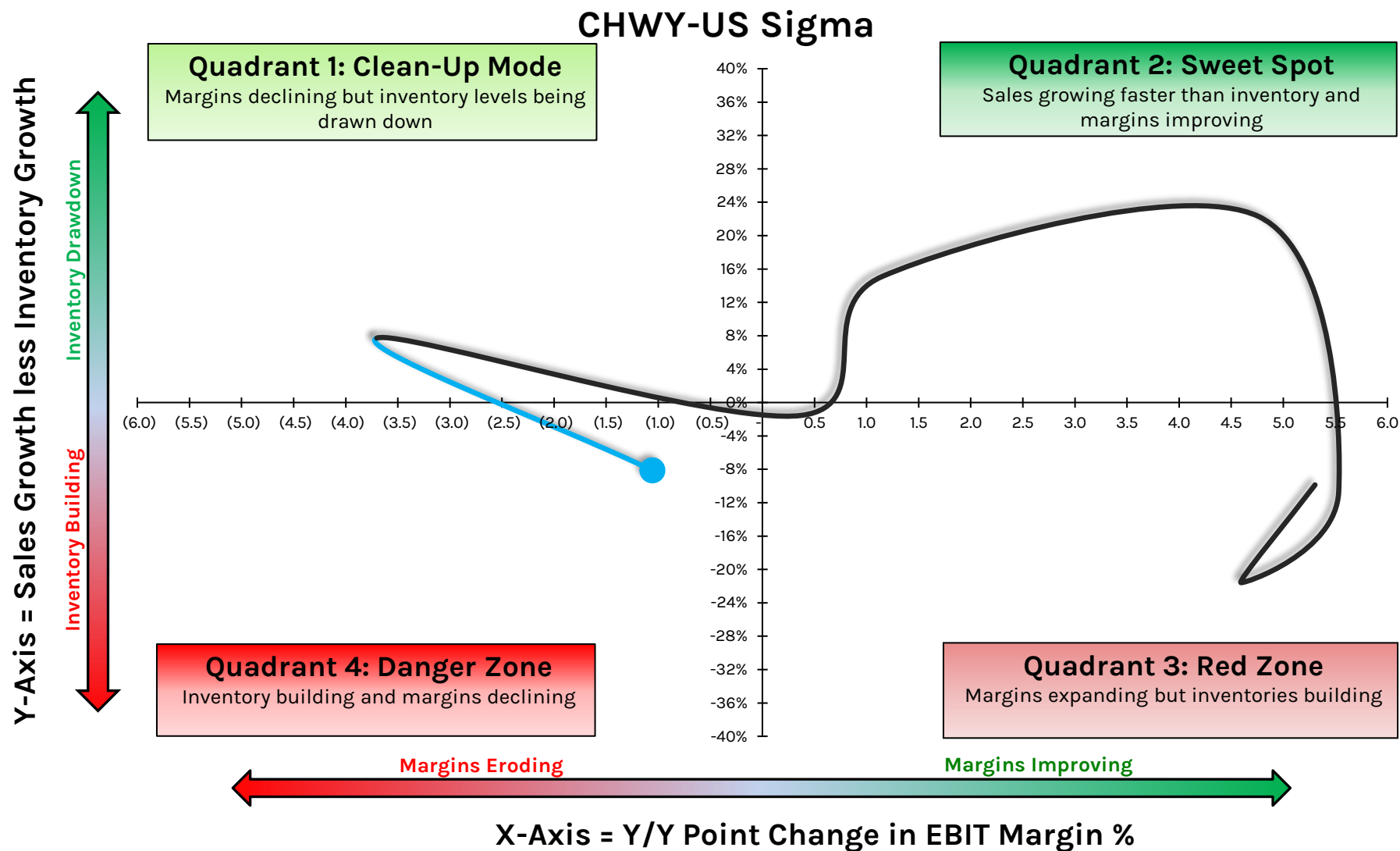
BRBY.LN: Burberry Group

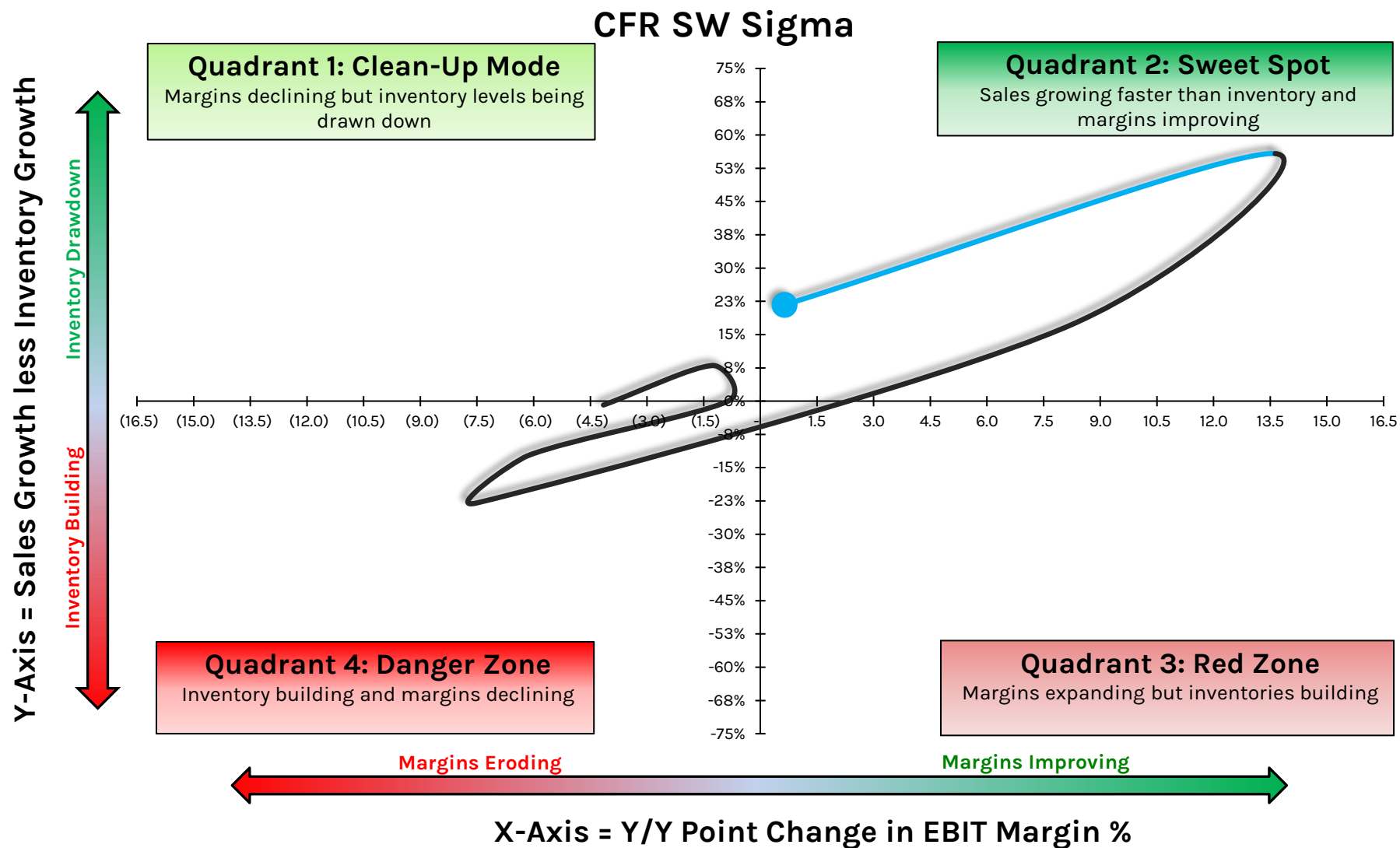


BURL: Burlington Stores

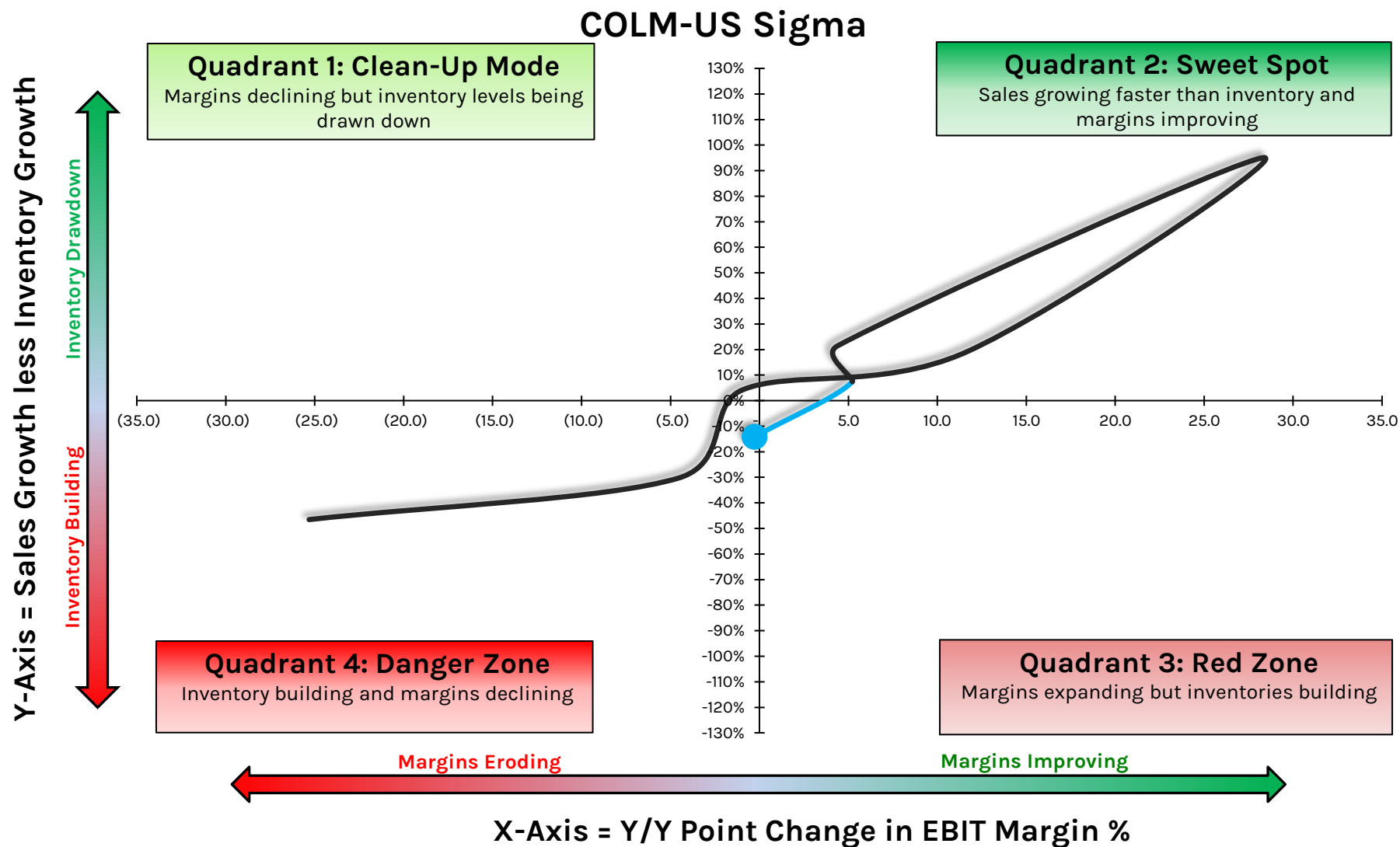


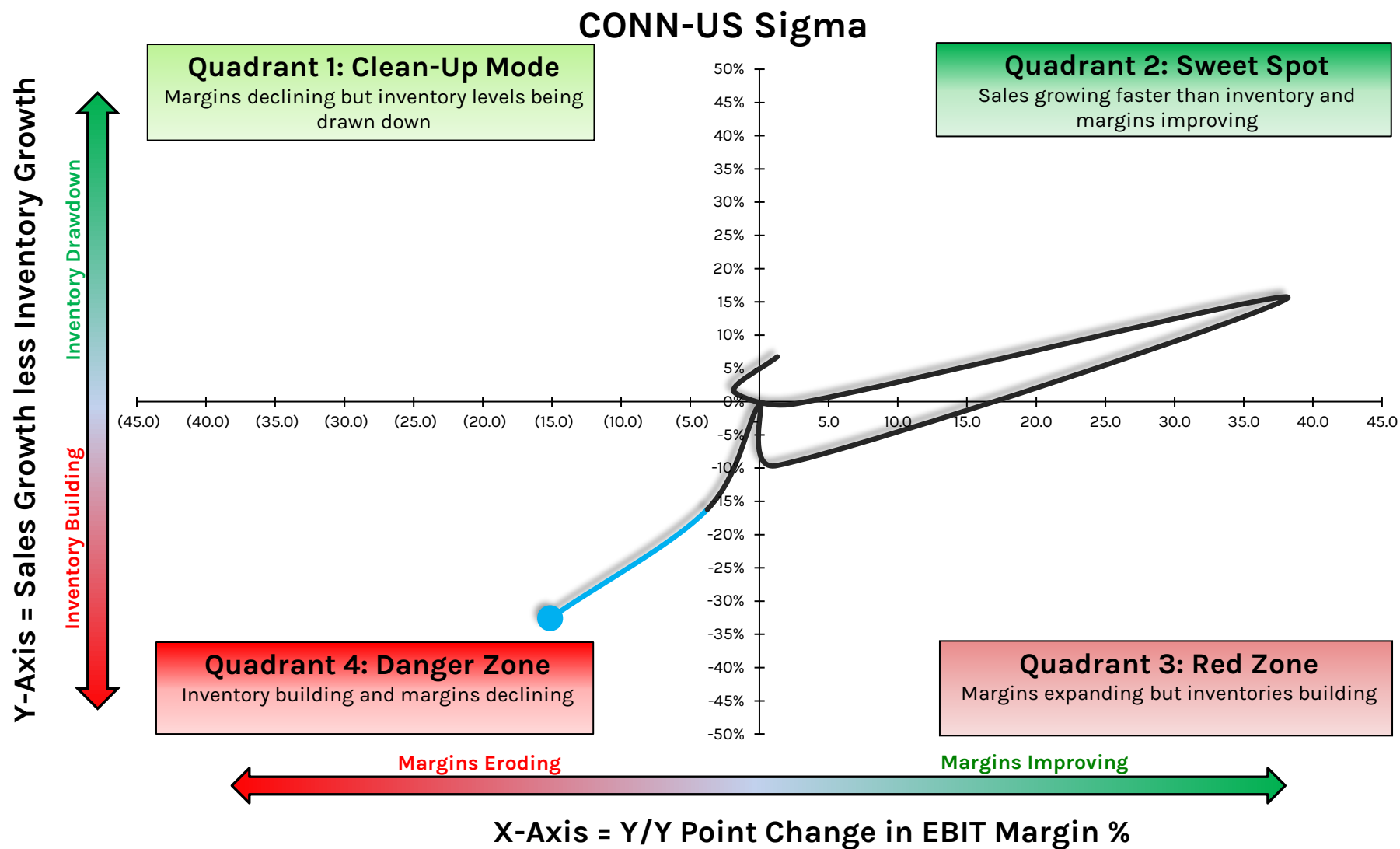




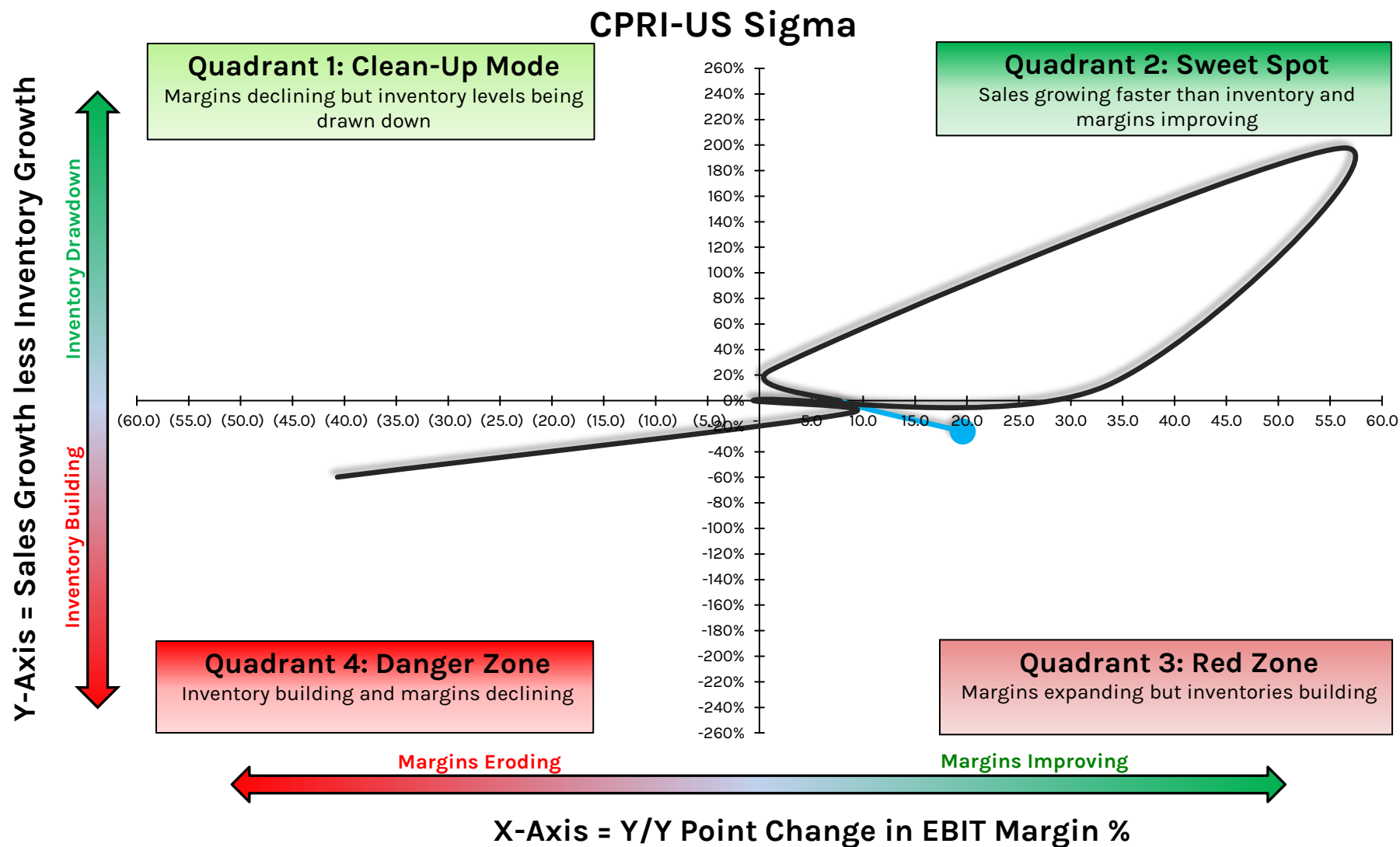


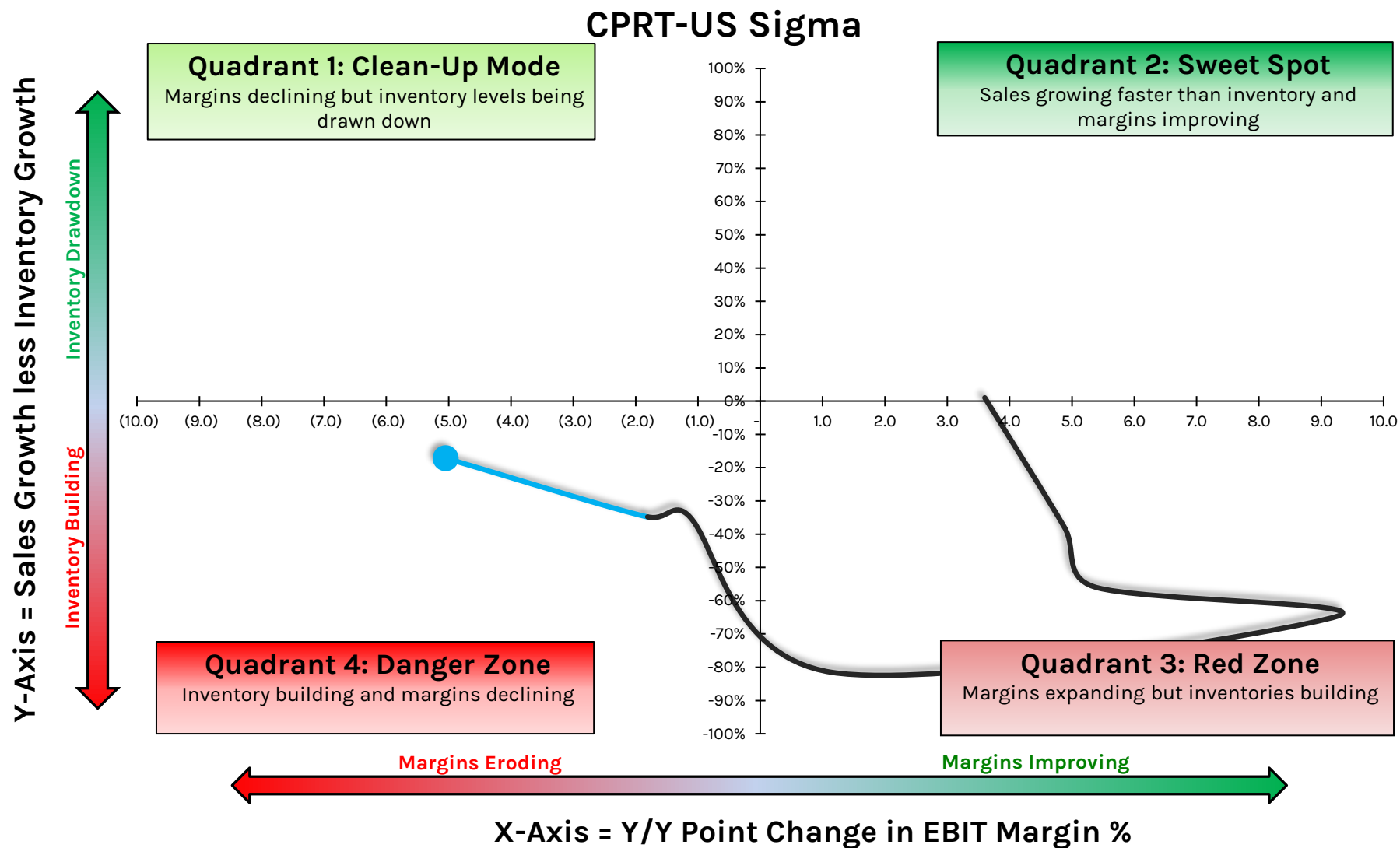
COLM: Columbia Sportswear

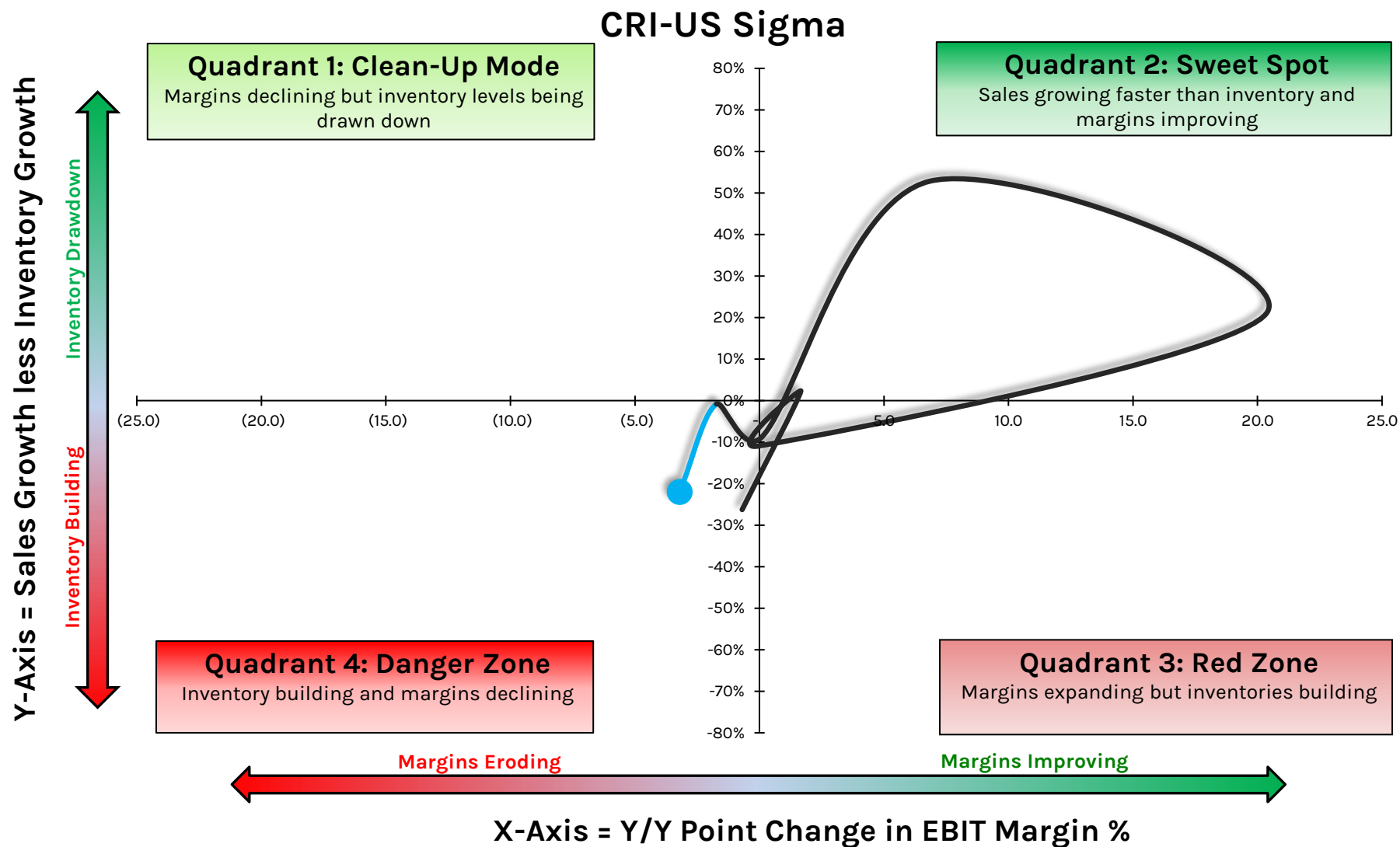




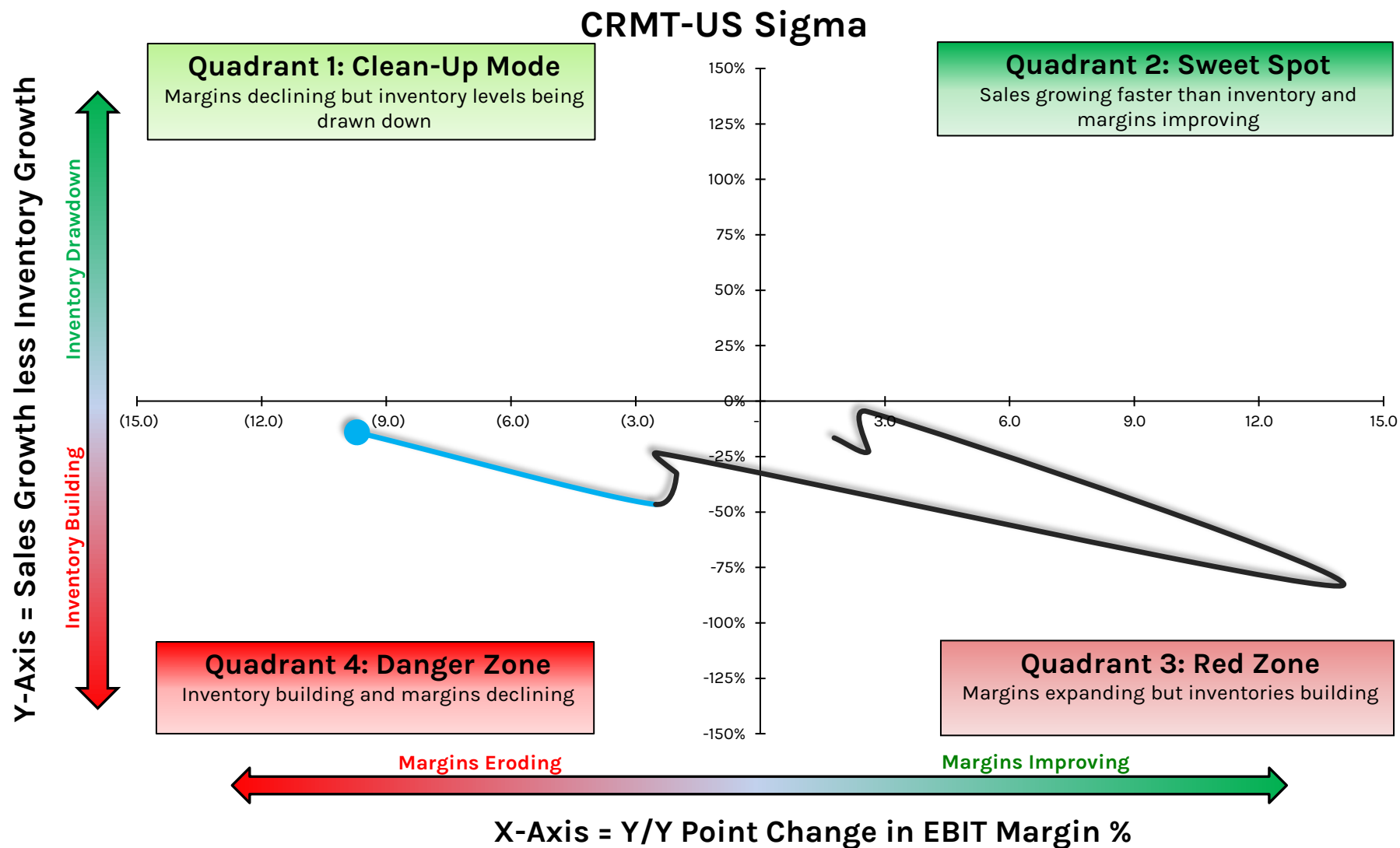
CPRI: Capri Holdings

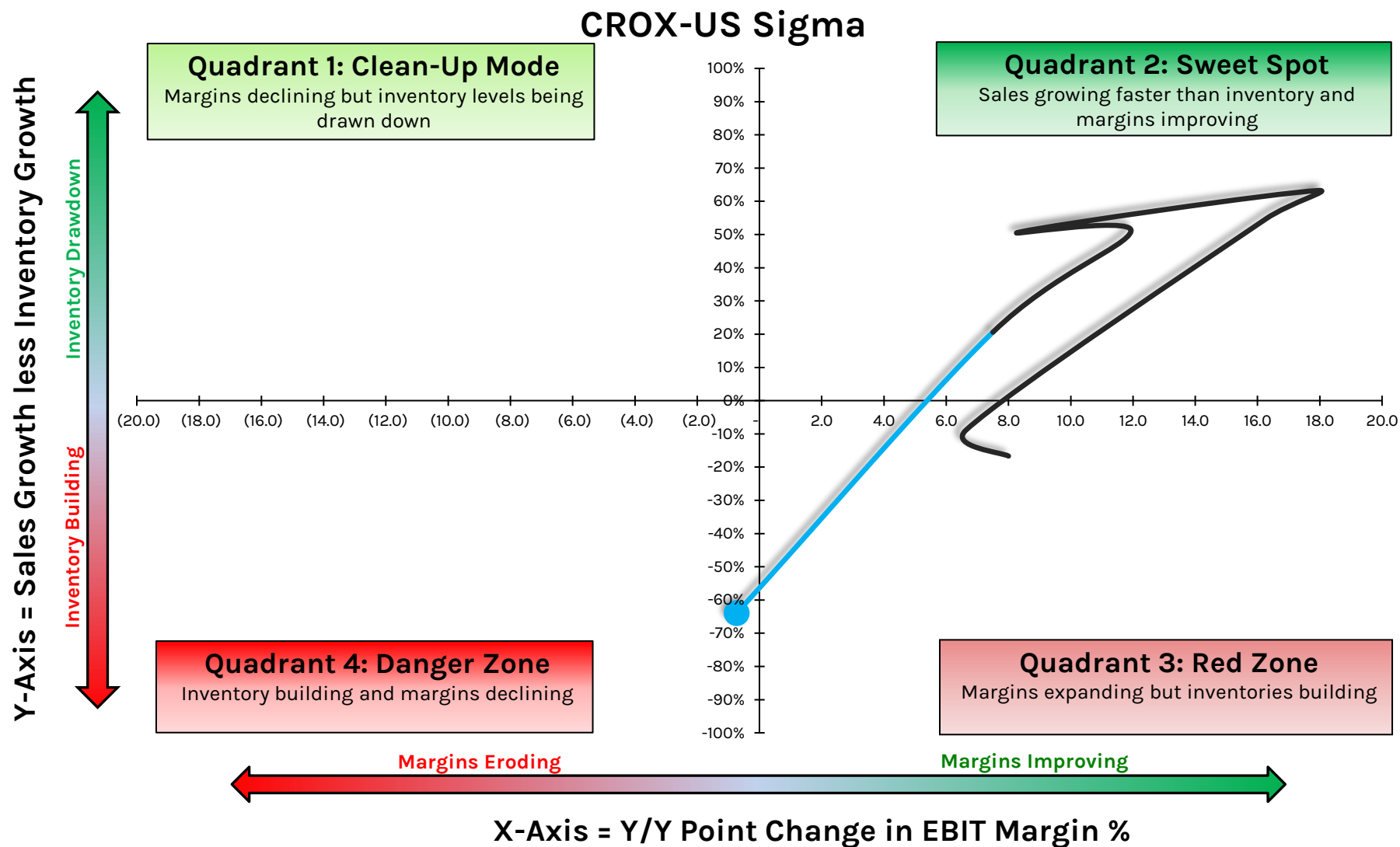




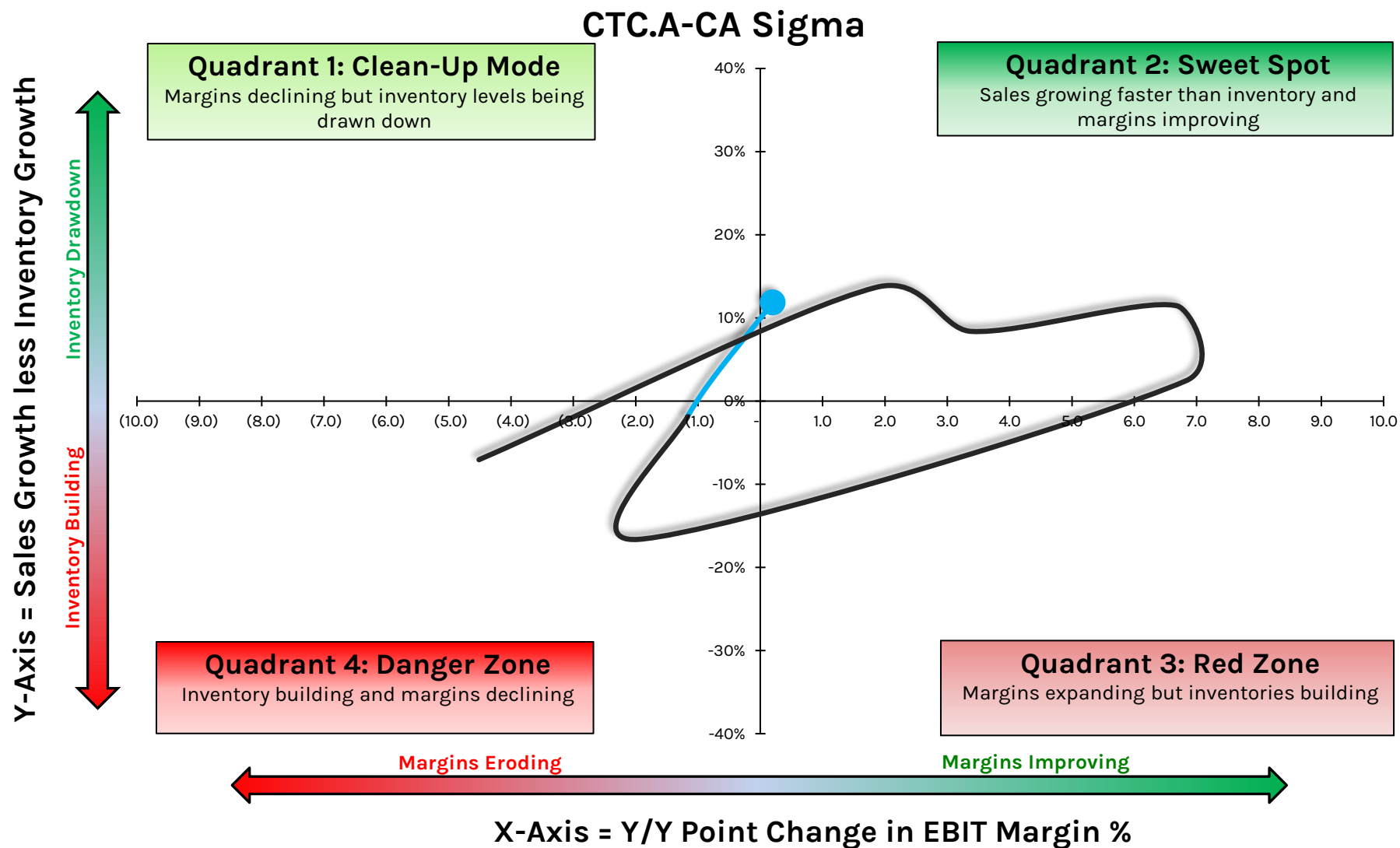


CRMT: America's Car-Mart

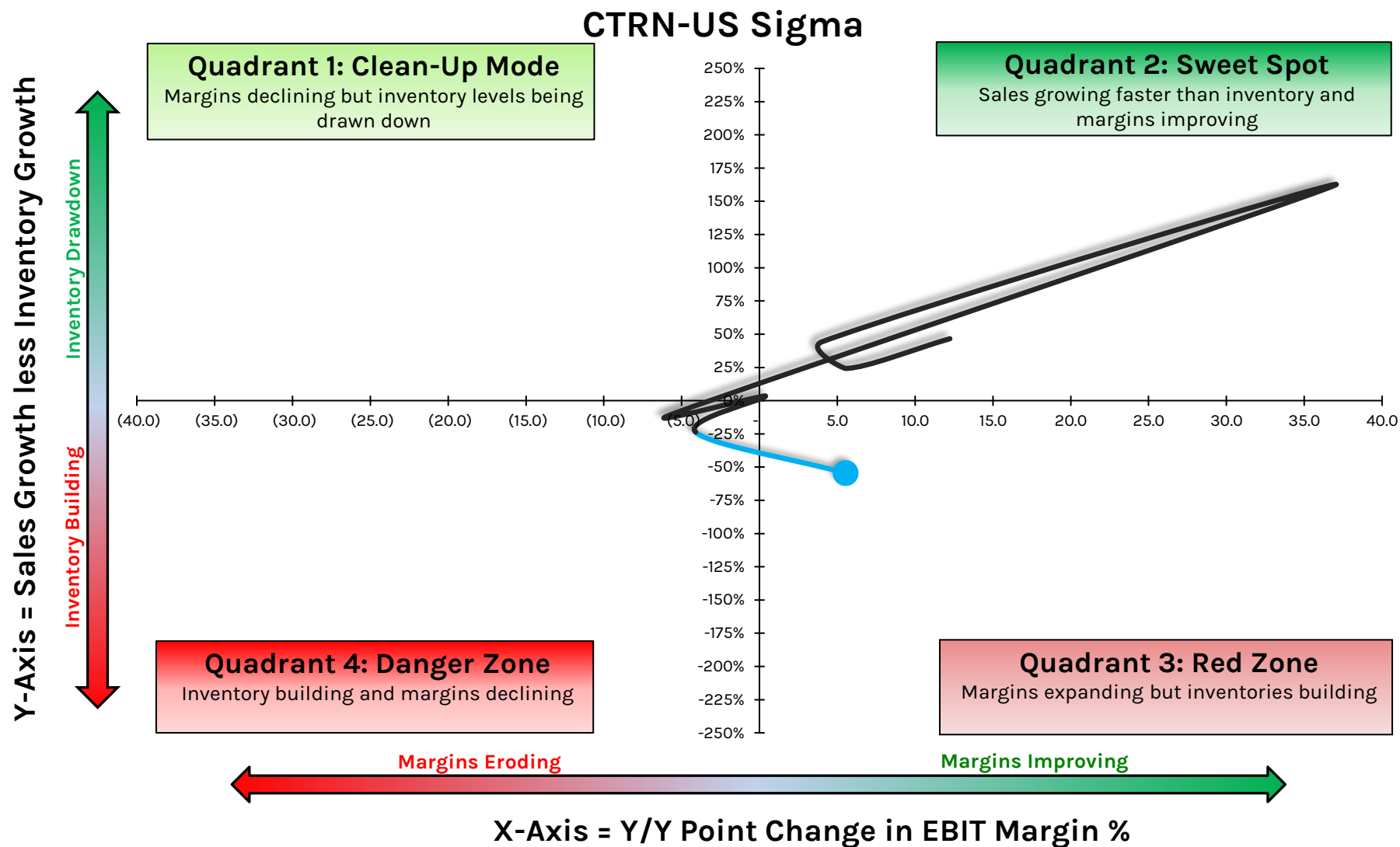


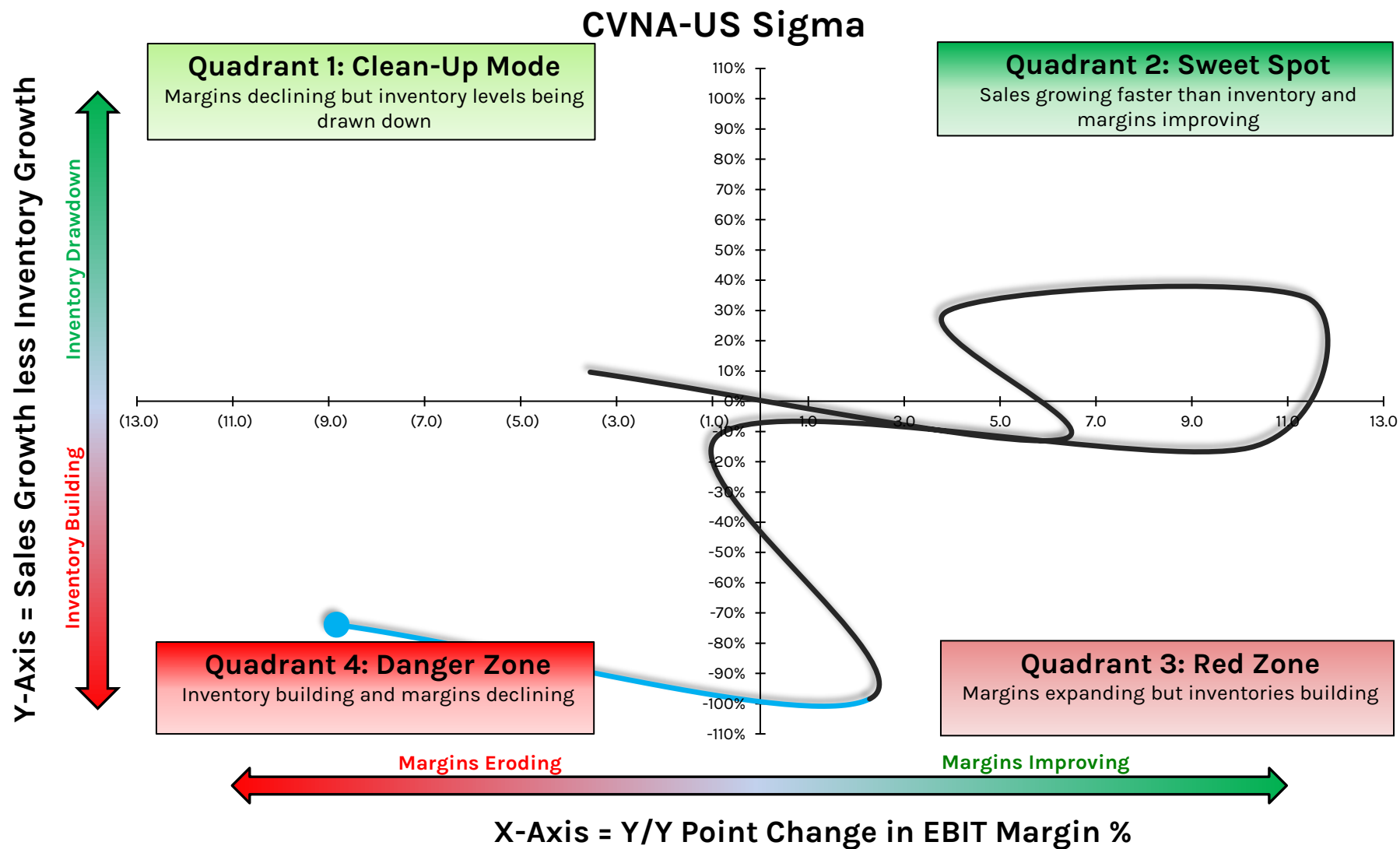


CTC.A.CN: Canadian Tire Corporation

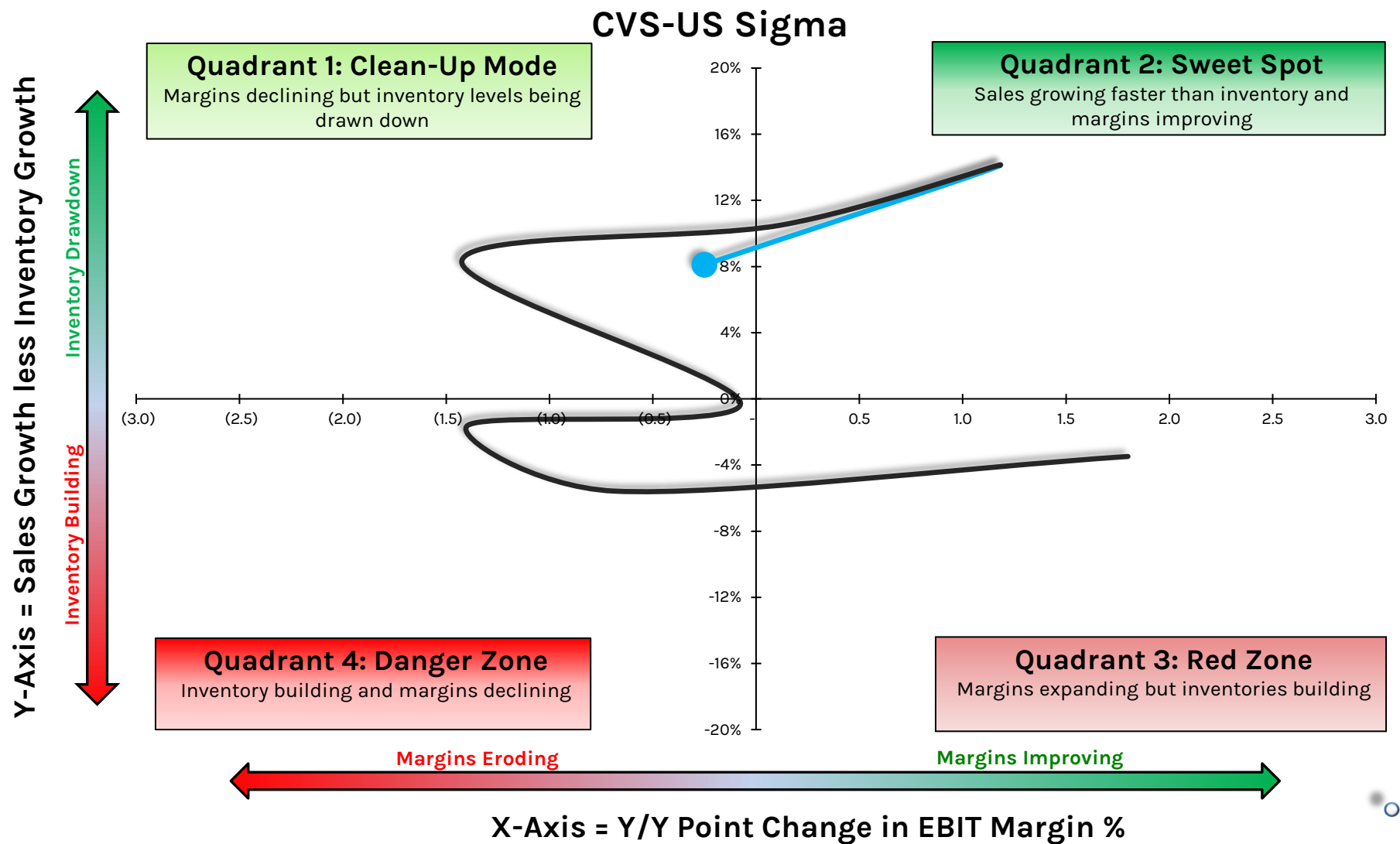


CTRN: Citi Trends

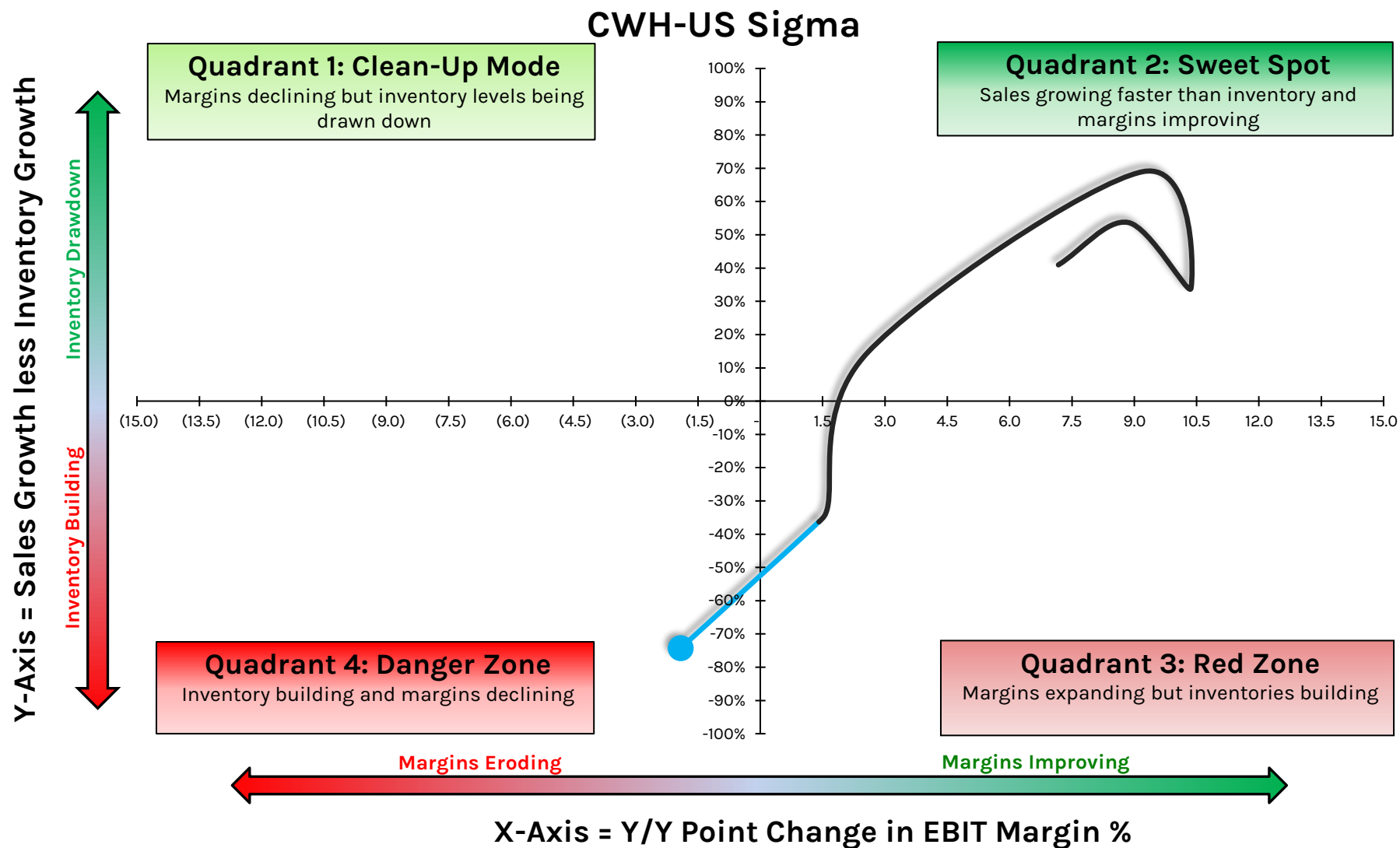




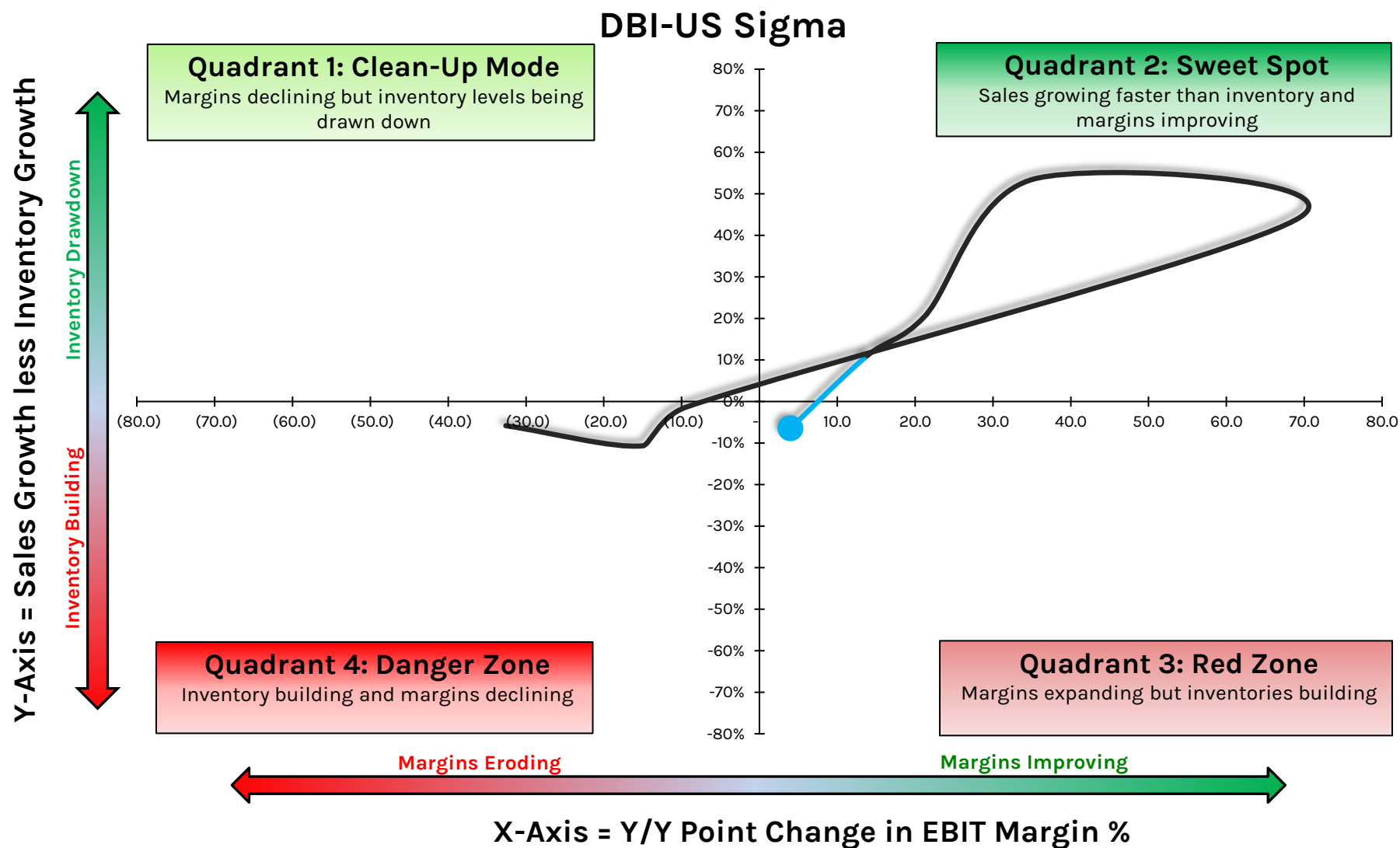
CVS: CVS Health

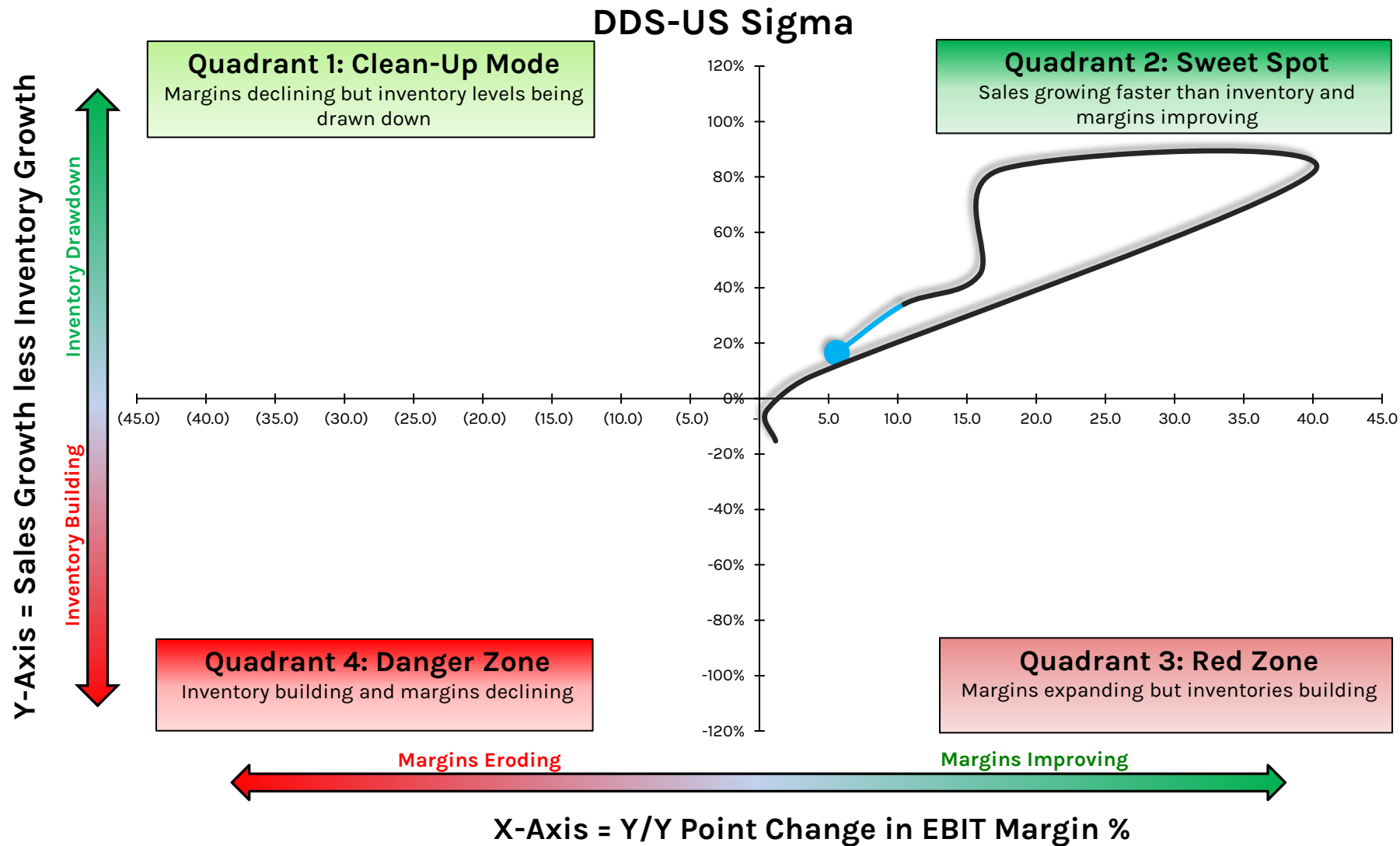


CWH: Camping World Holdings

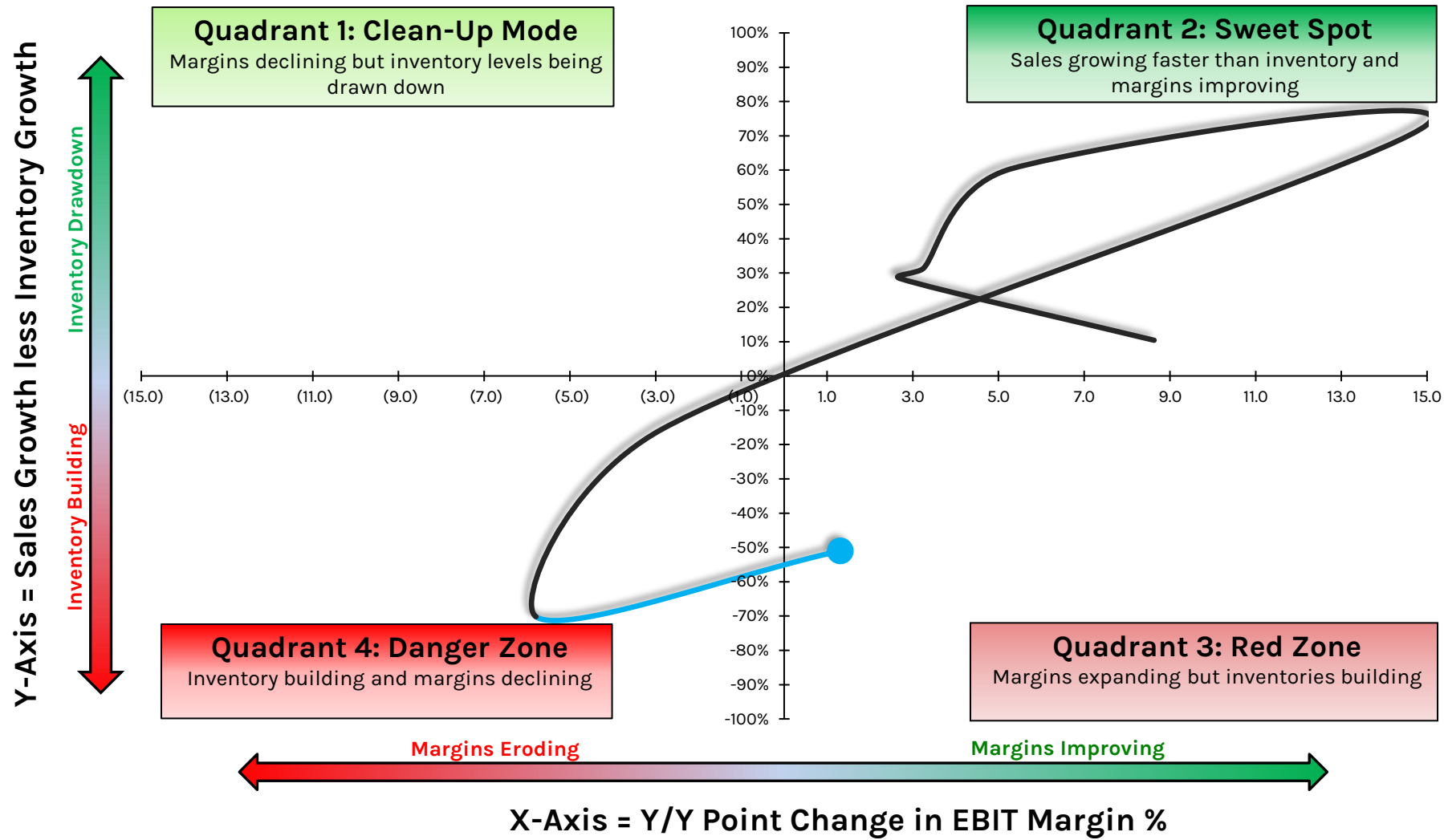


DBI: Designer Brands

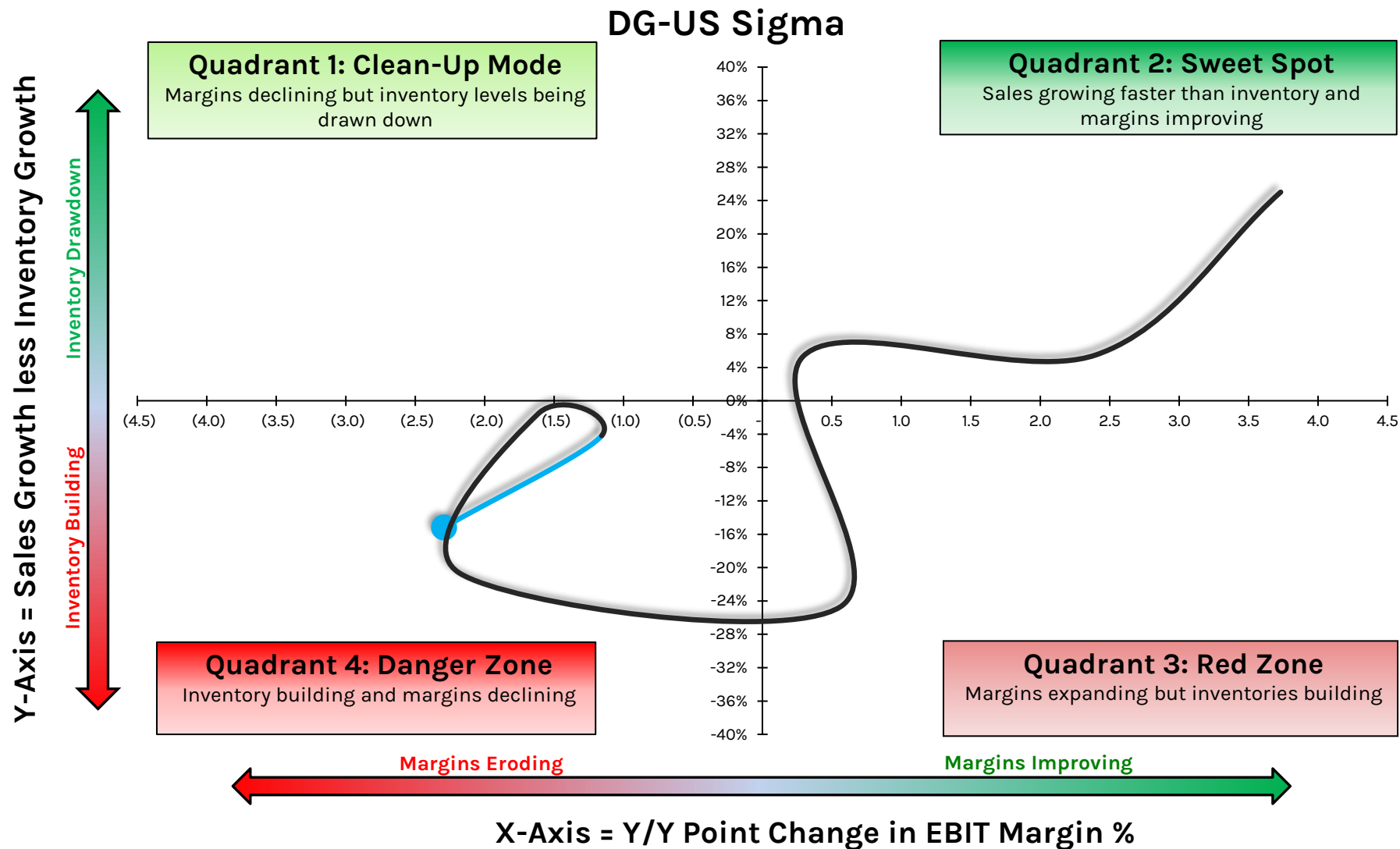




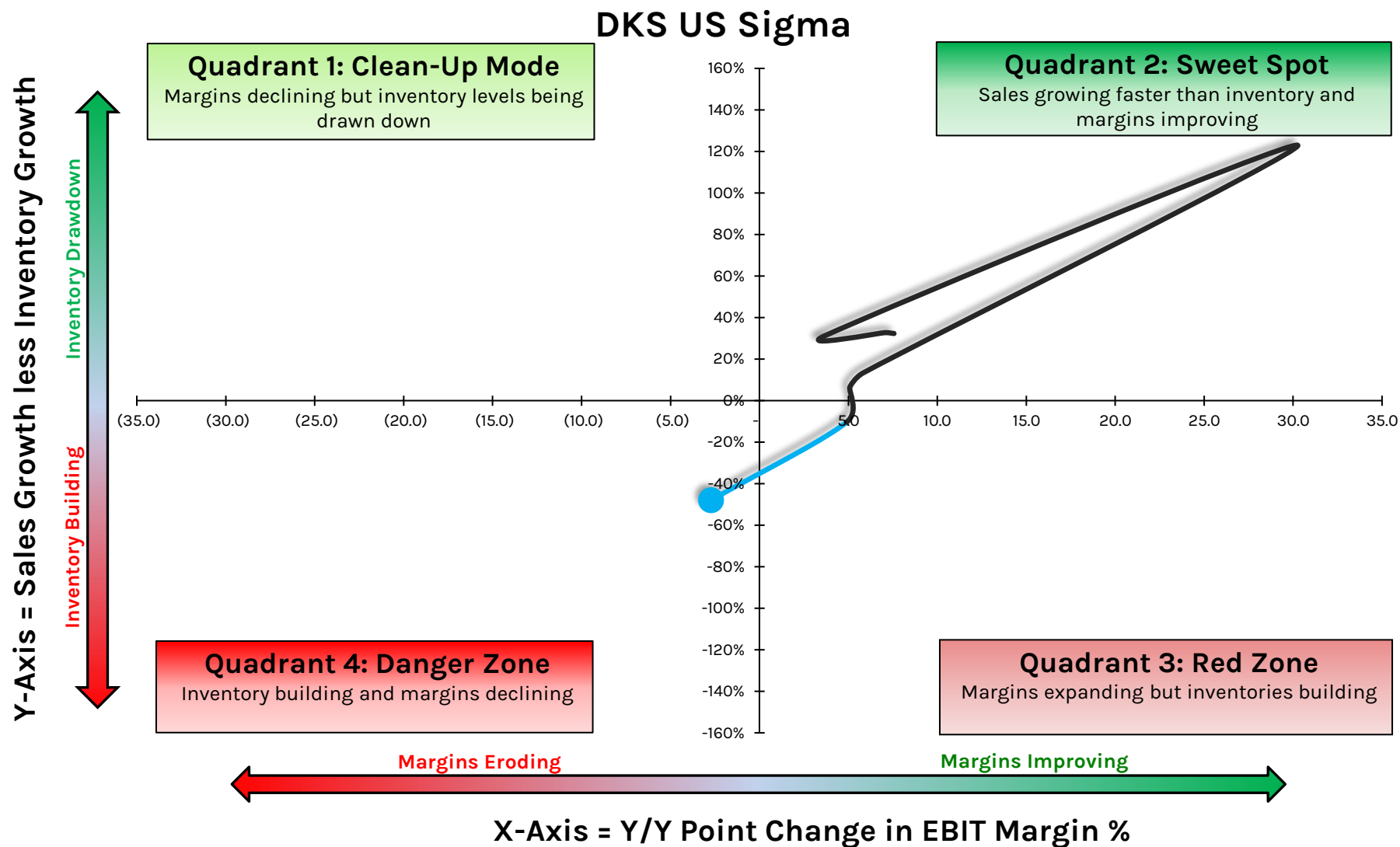
DECK: Decker's Outdoor



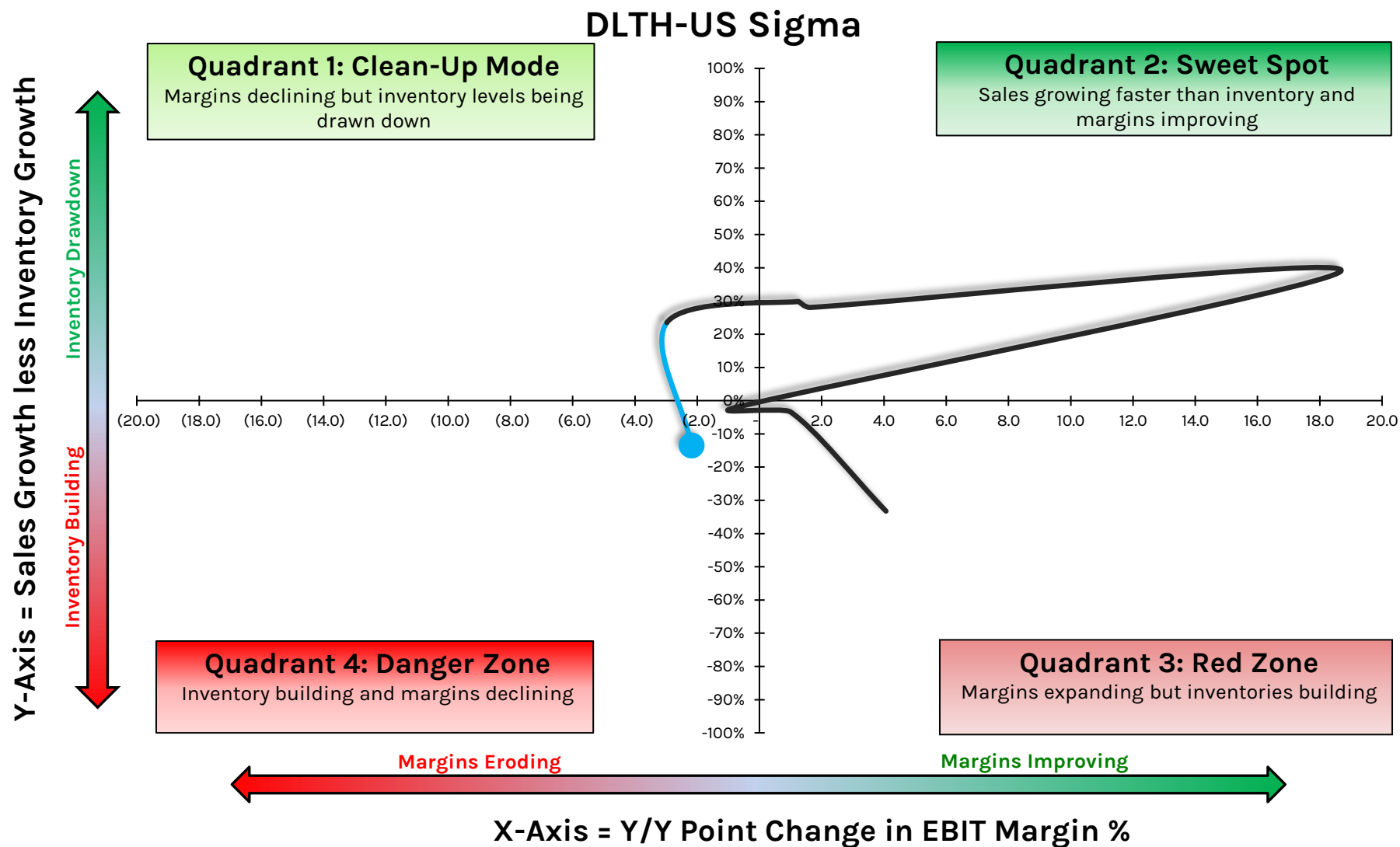
DG: Dollar General



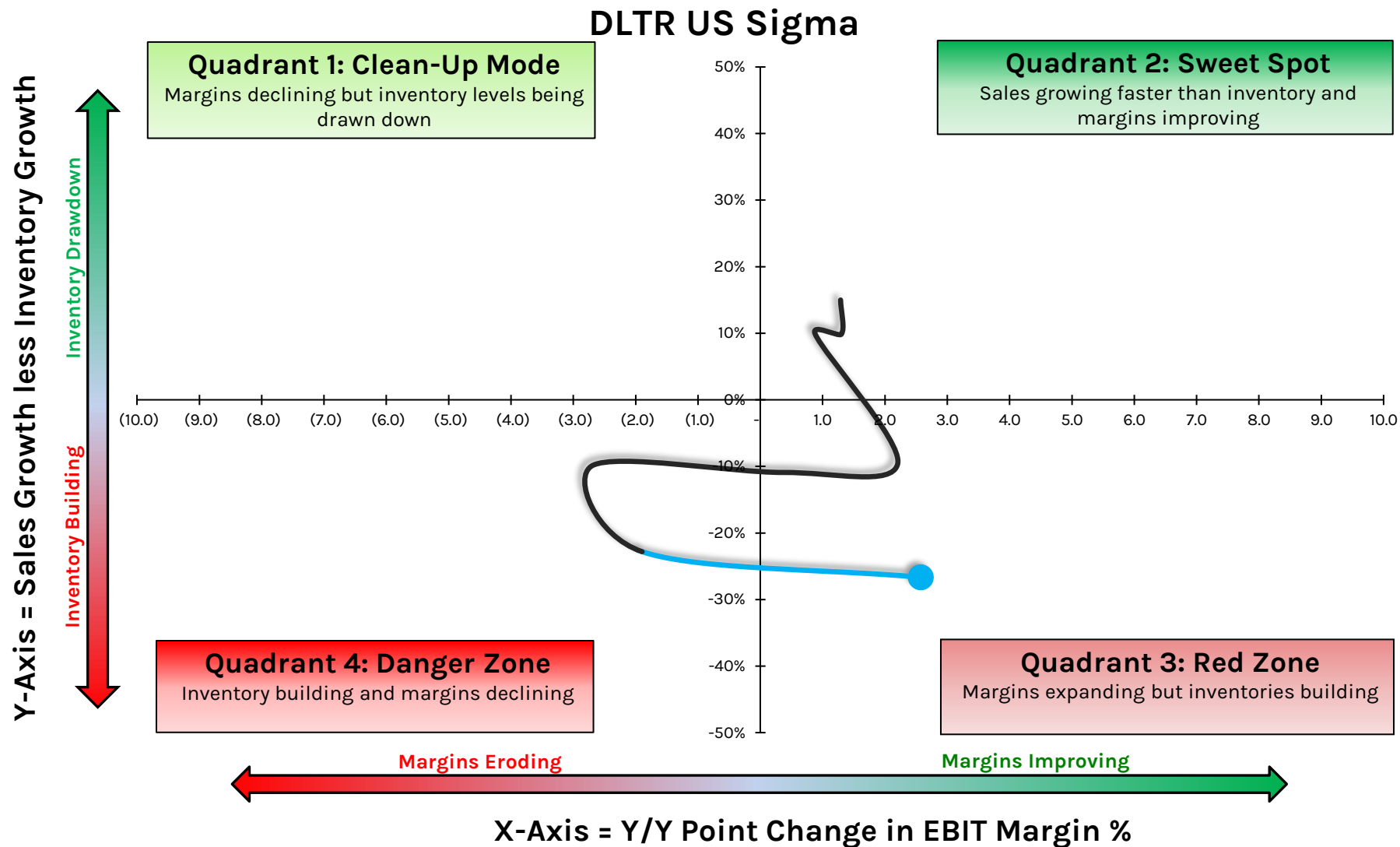
DKS: Dick's Sporting Goods



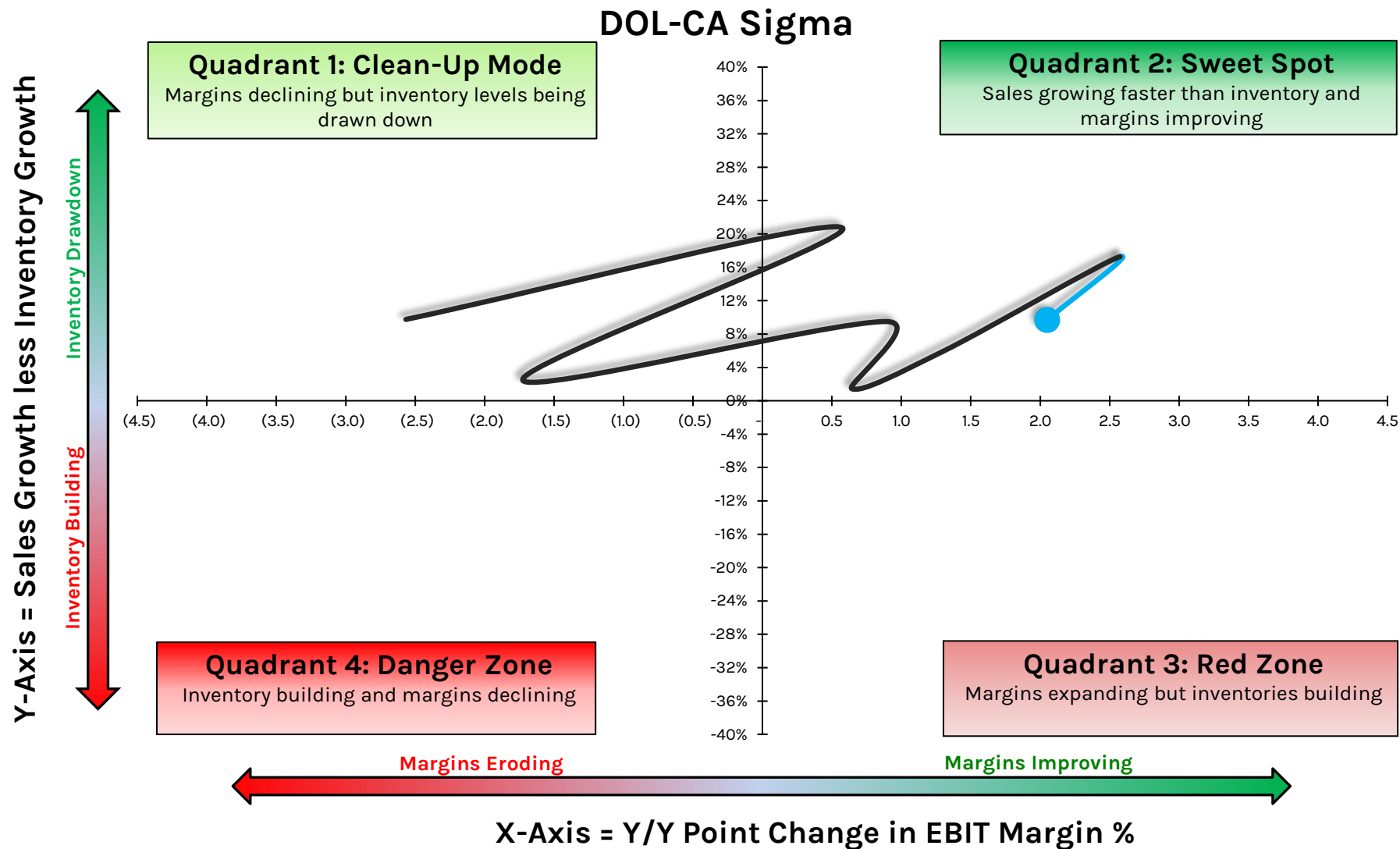
DLTH: Duluth Holdings

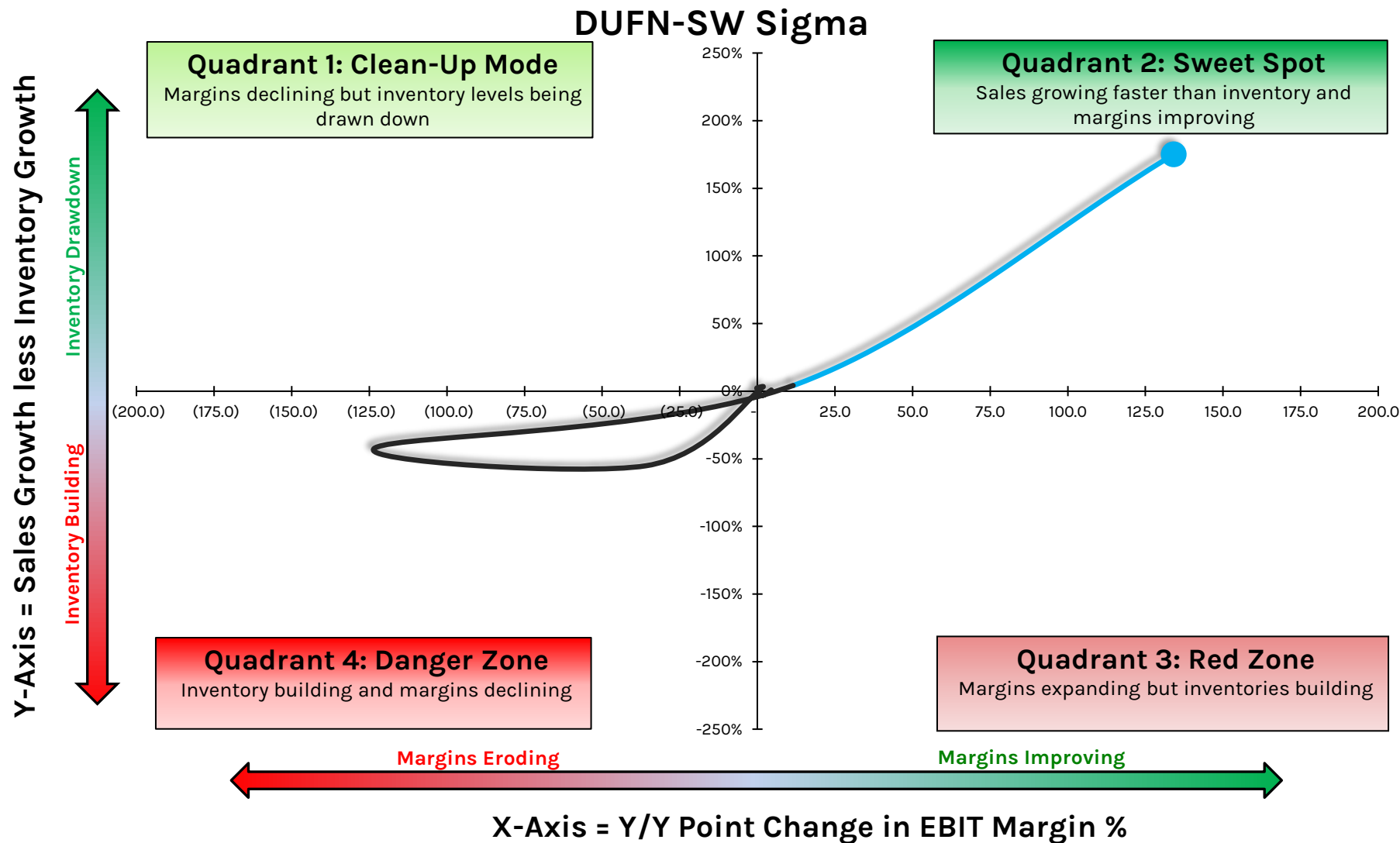


DLTR: Dollar Tree

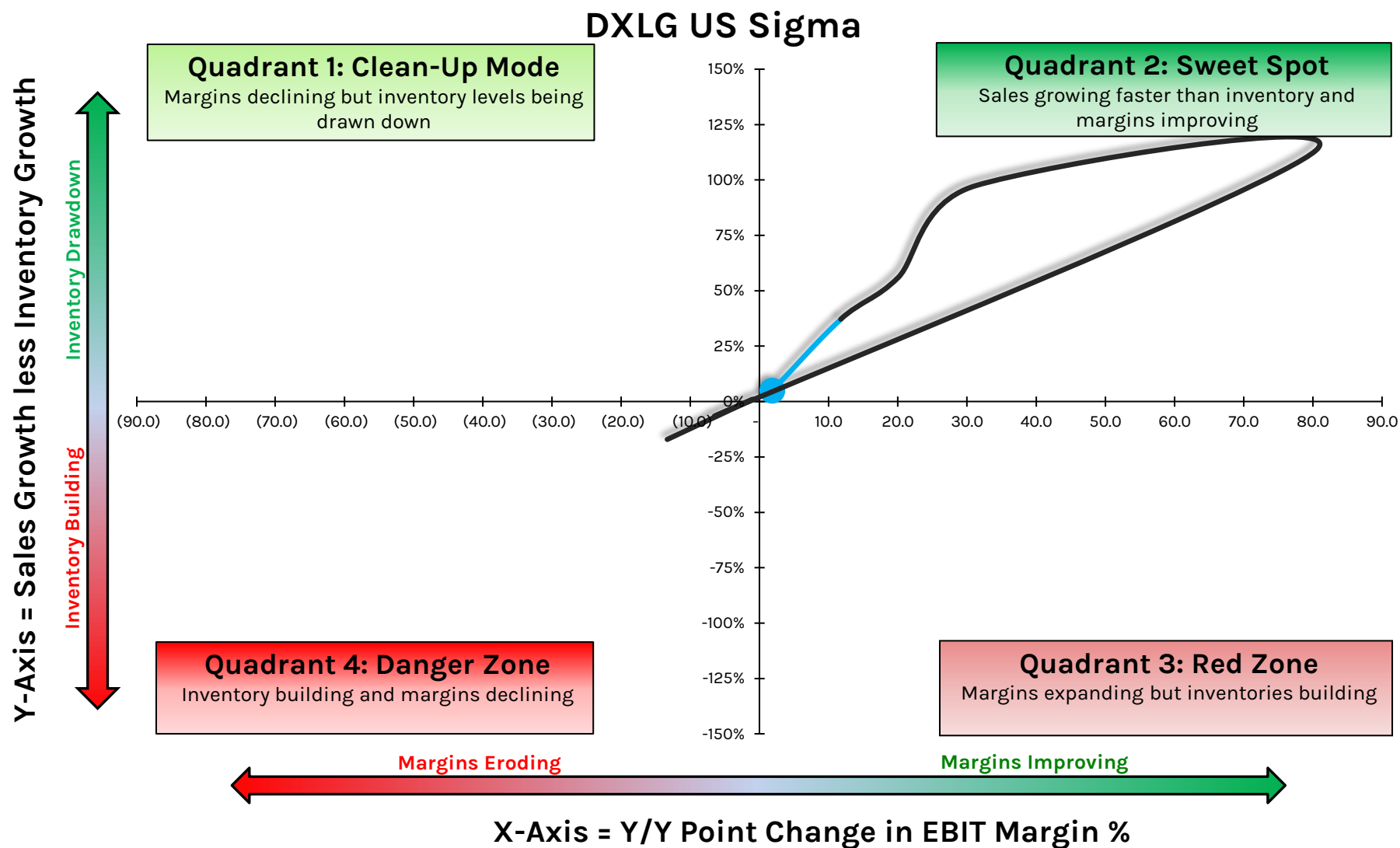


DOL.CN: Dollarama

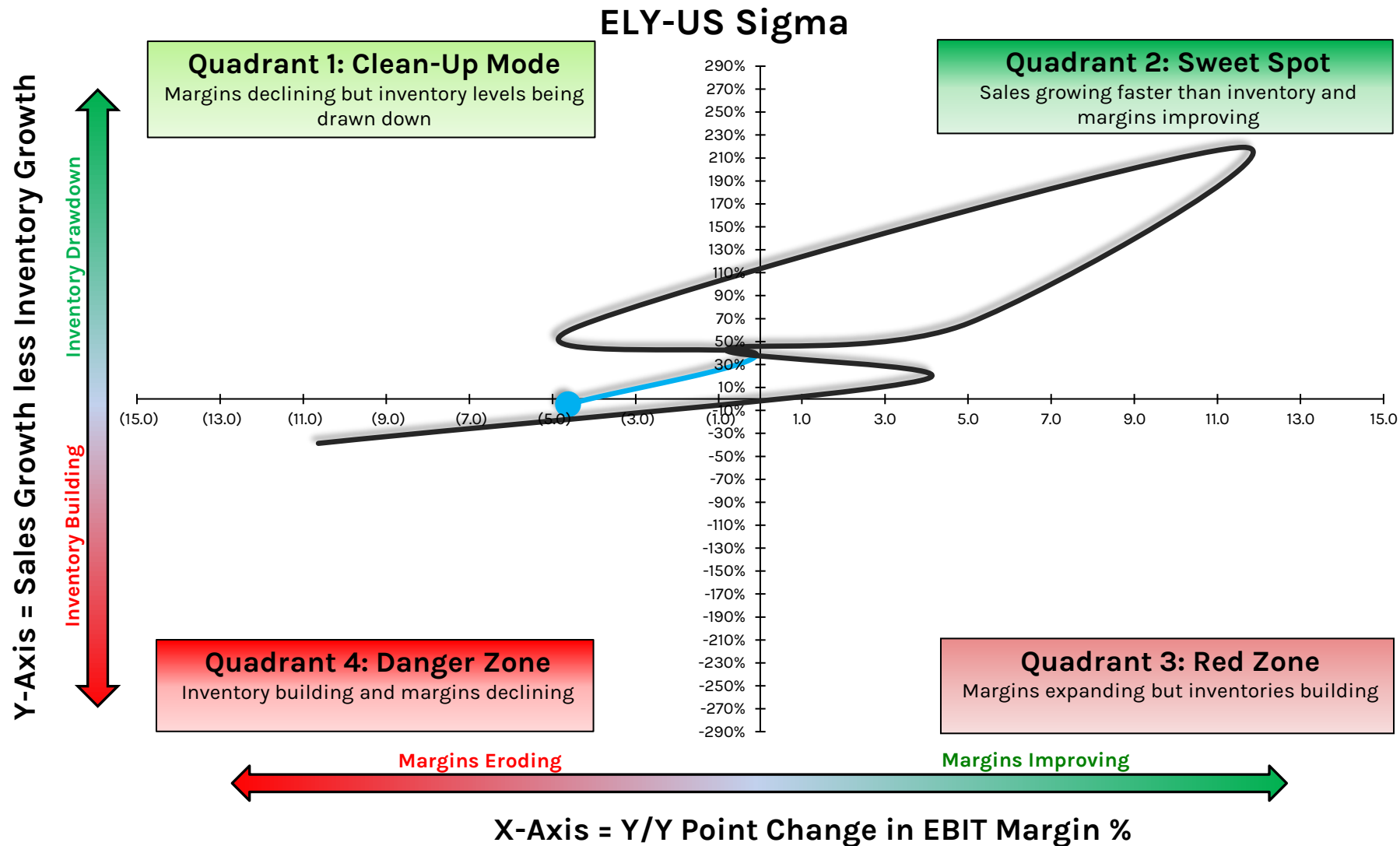




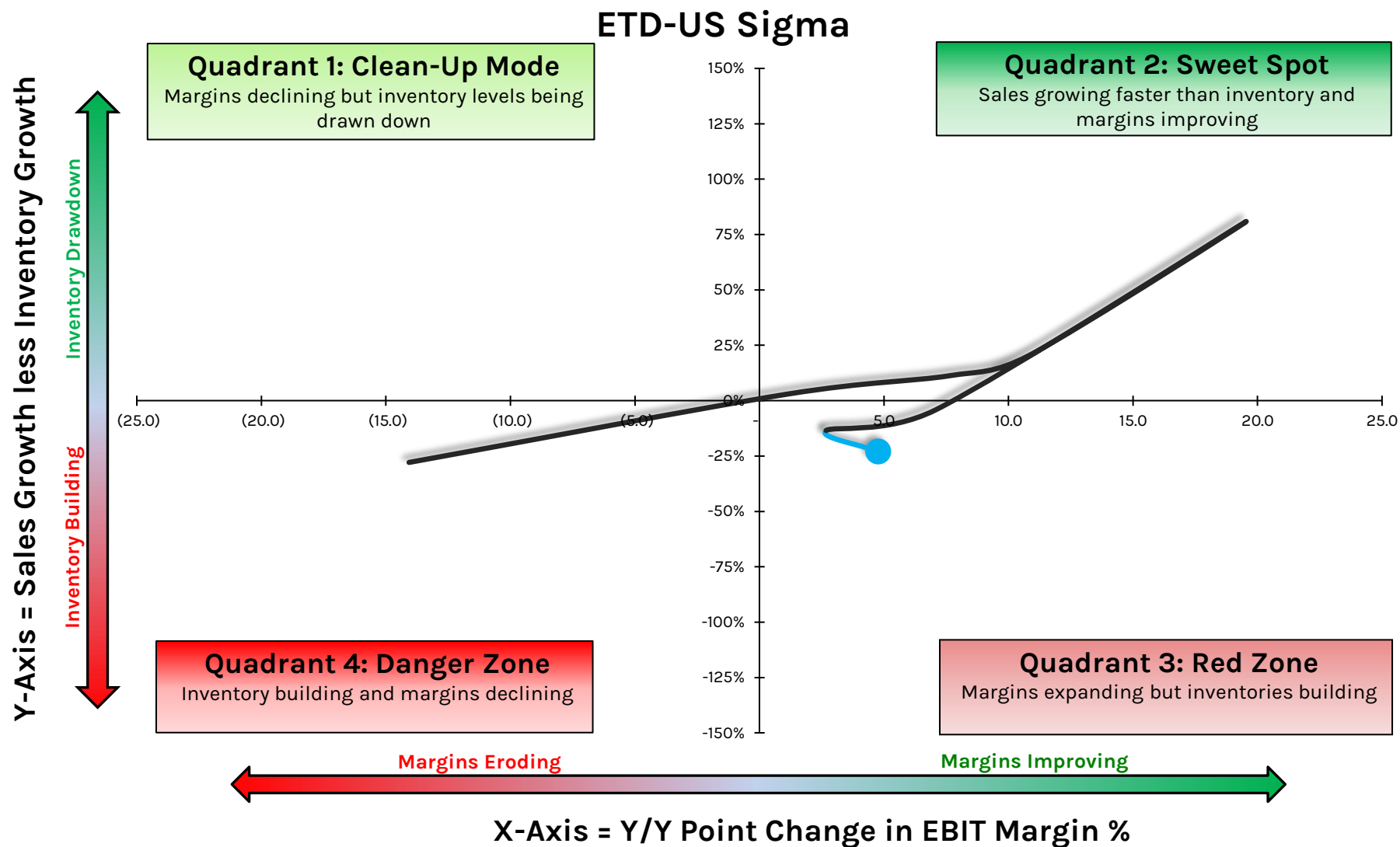
DXLG: Destination XL Group



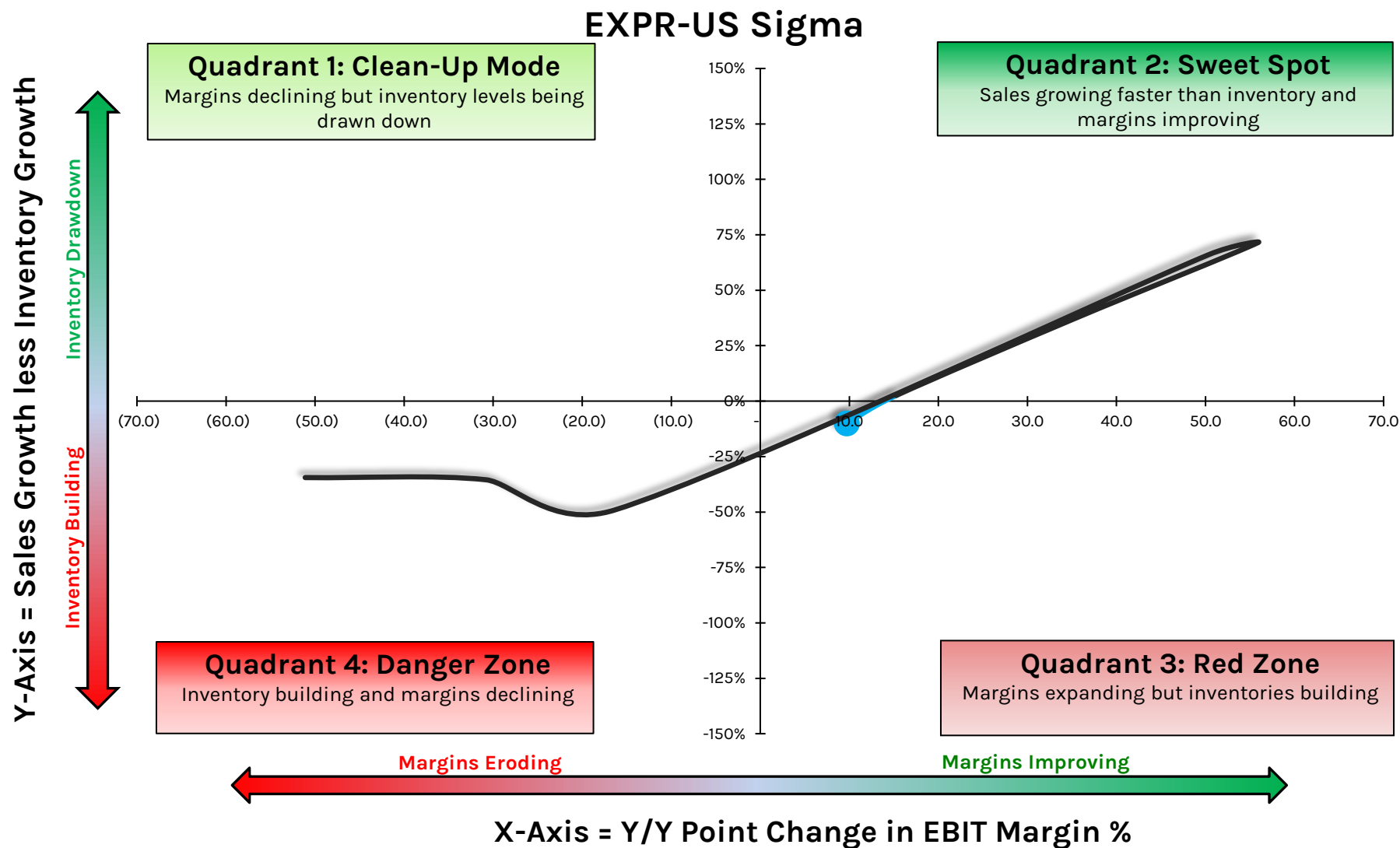
ELY: Callaway Golf – update



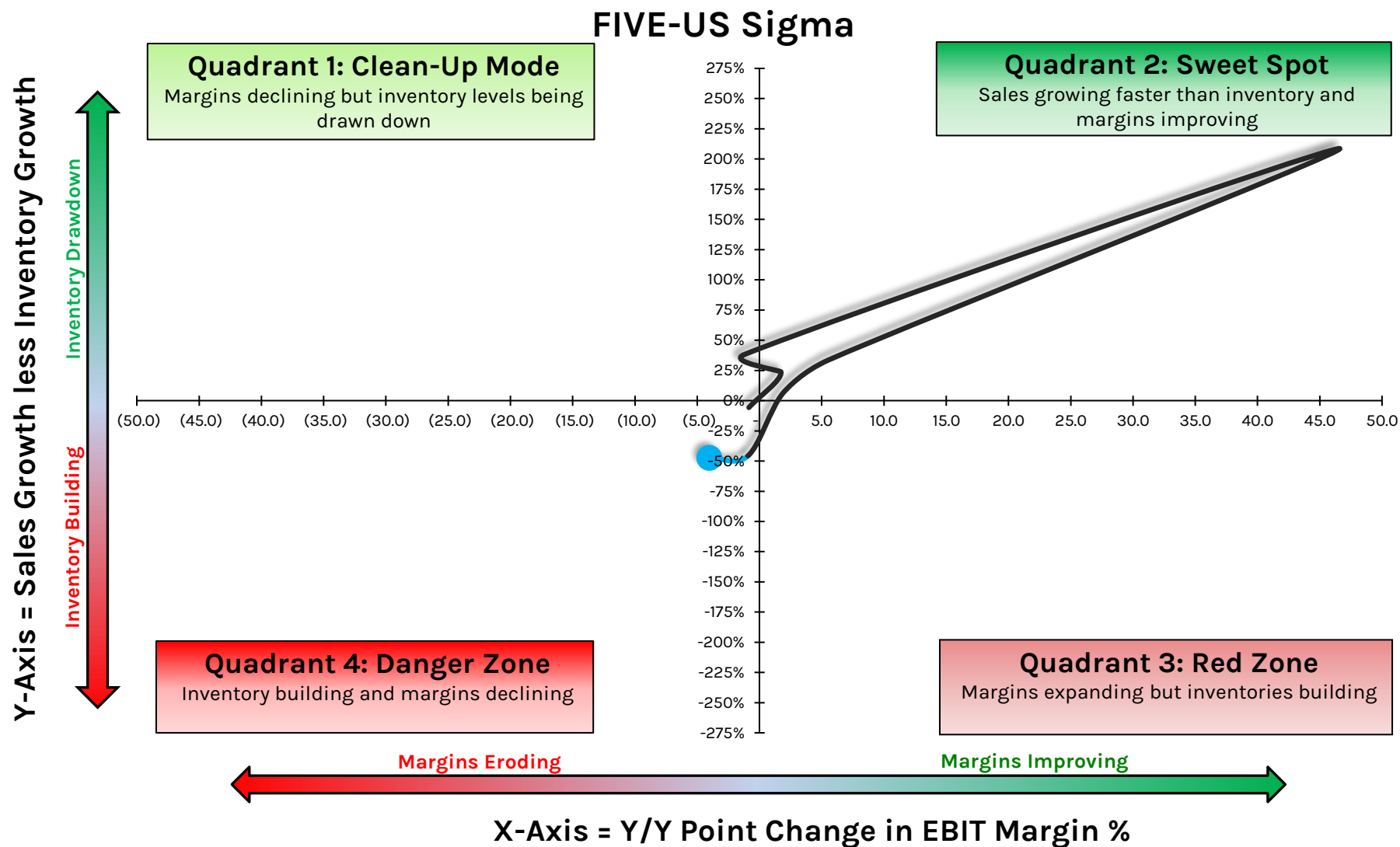
ETD: Ethan Allen Interiors - update



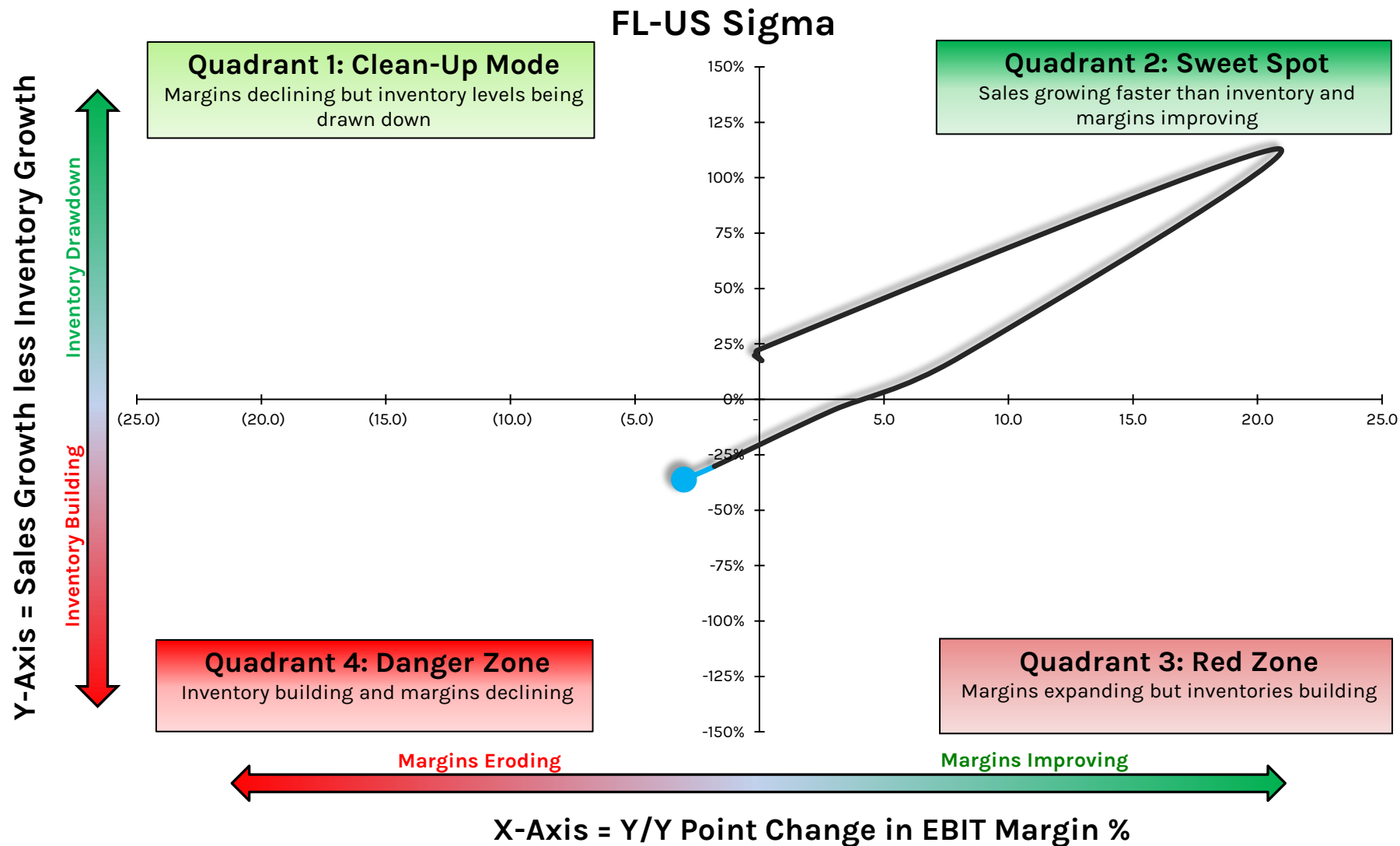
EXPR: Express

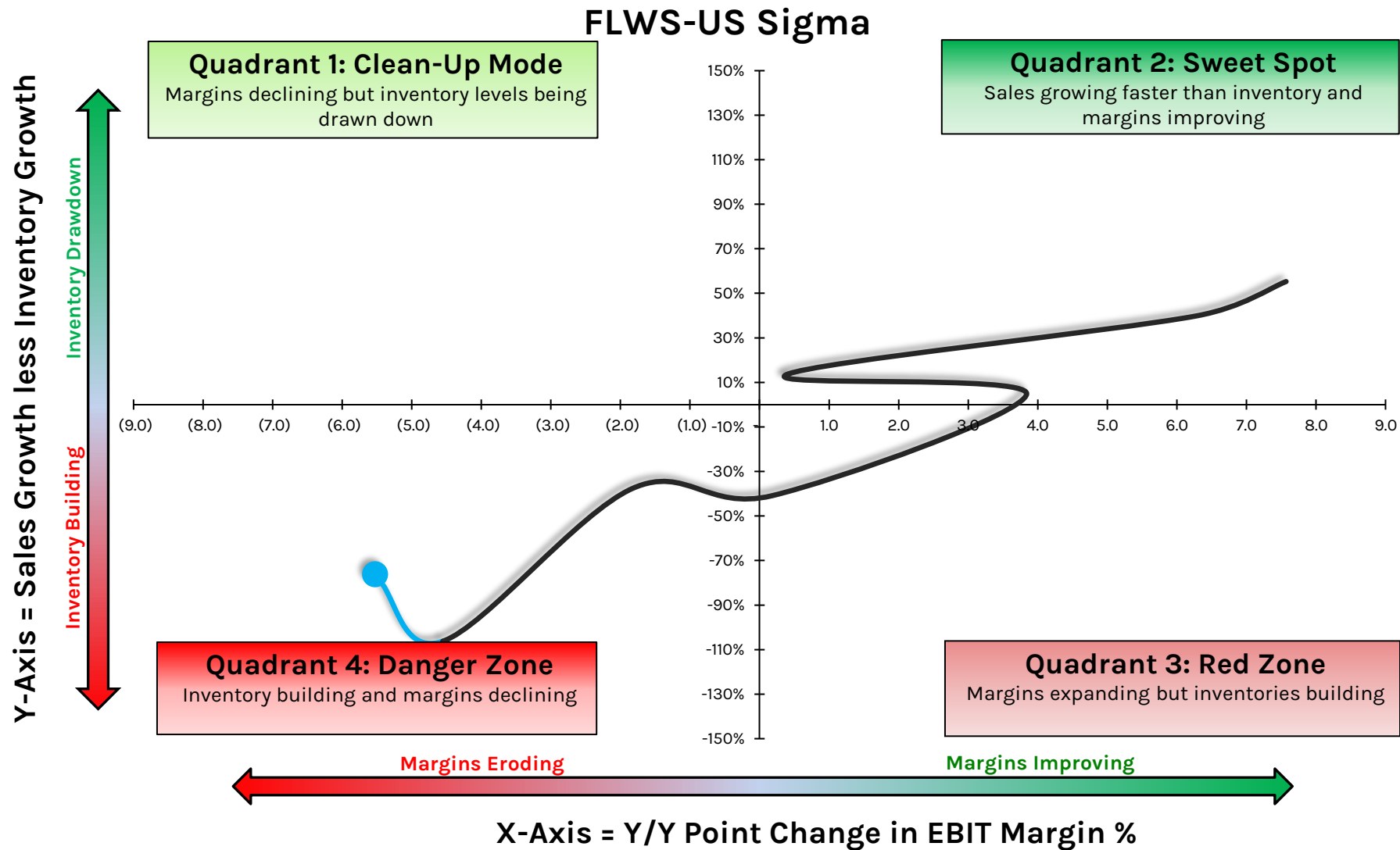


FIVE: Five Below

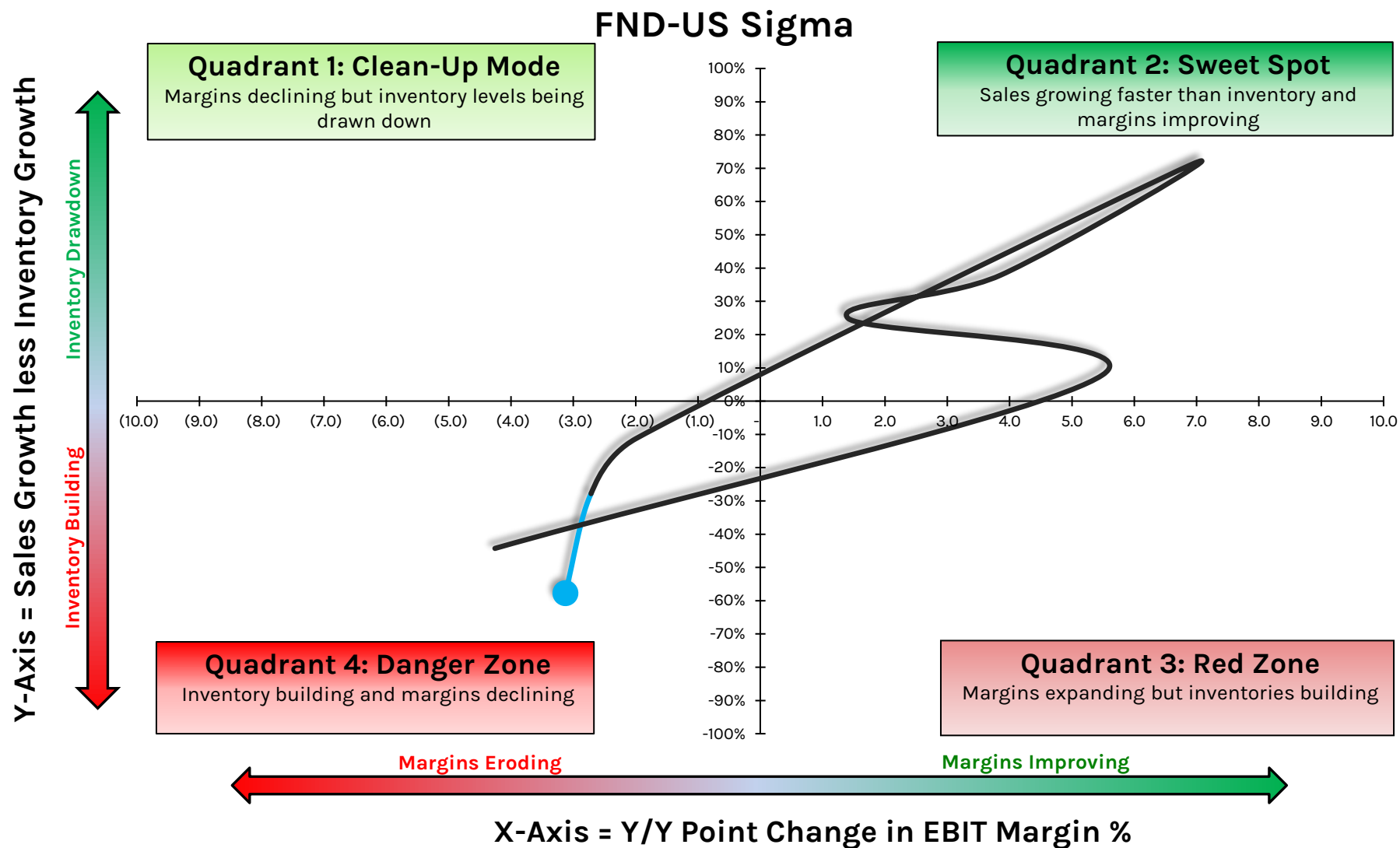


FL: Foot Locker

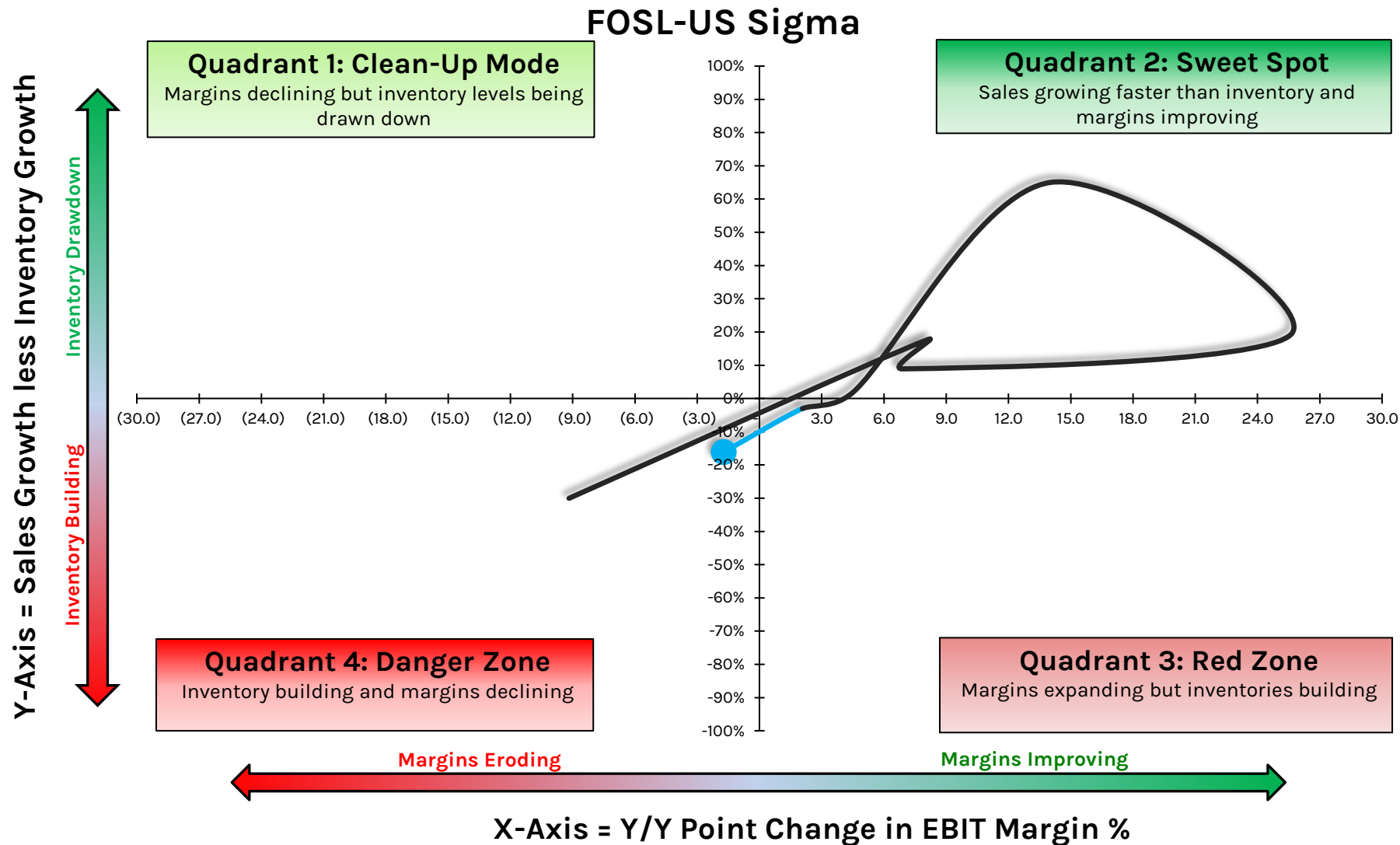




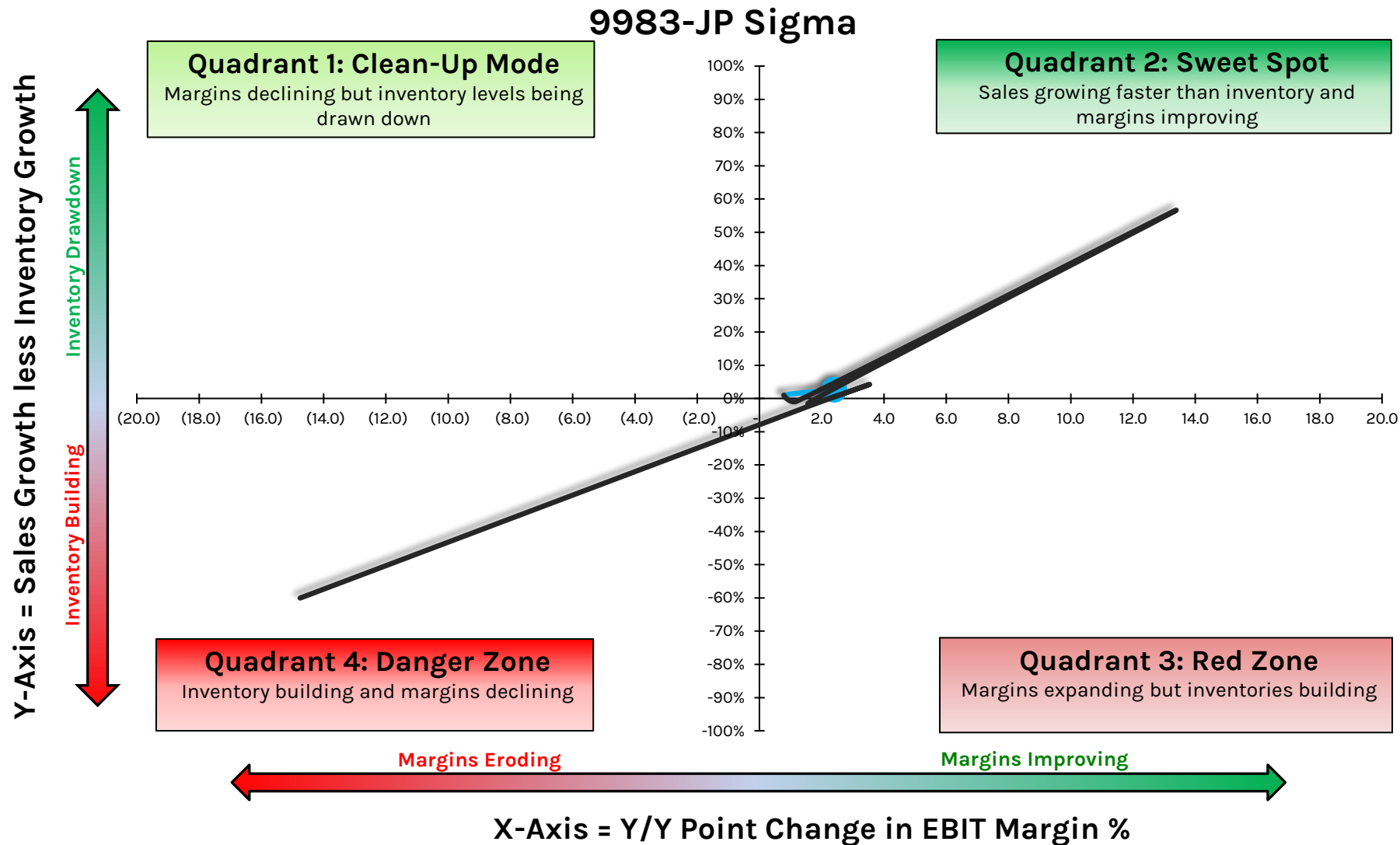
FND: Floor & Decor Holdings

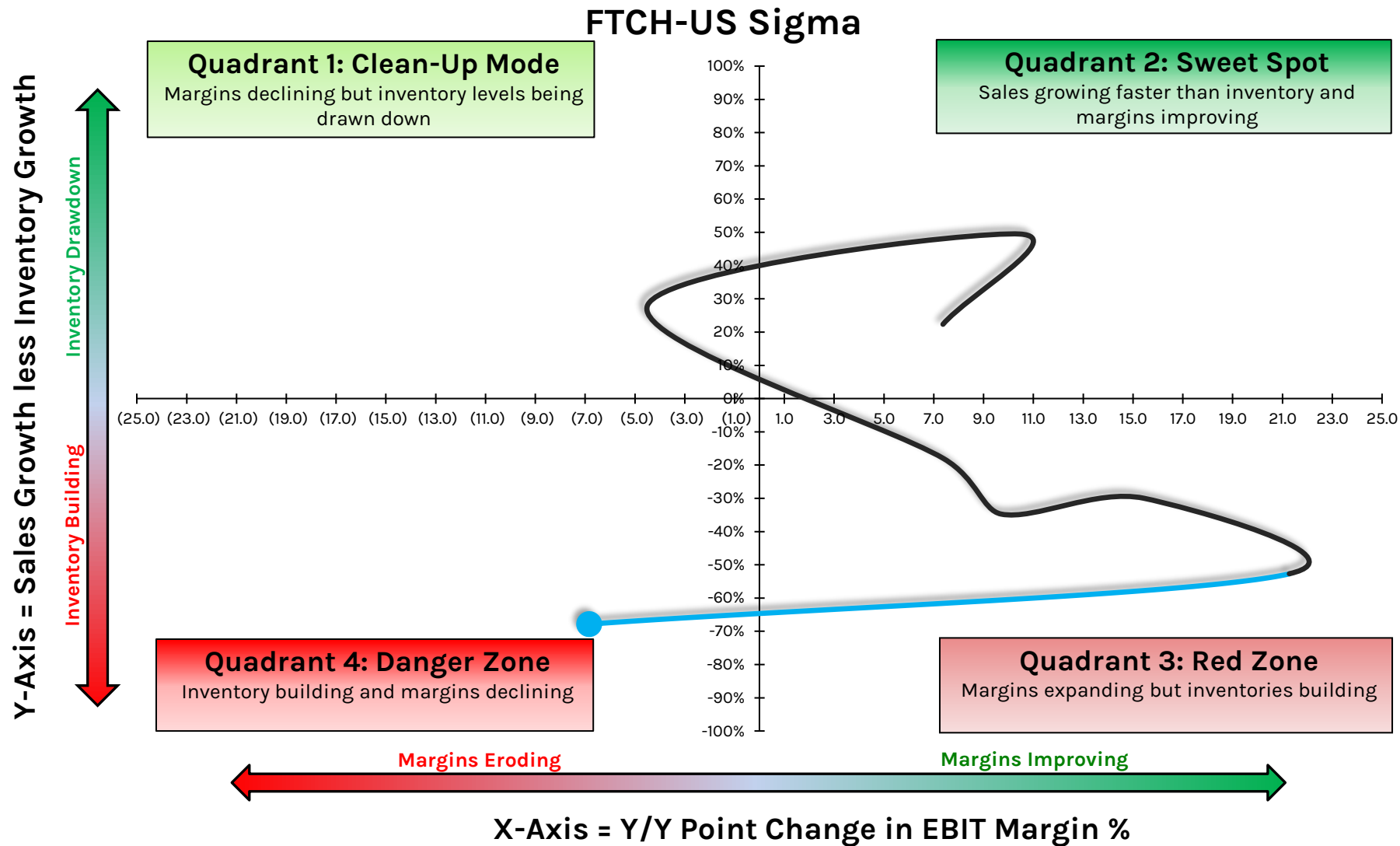


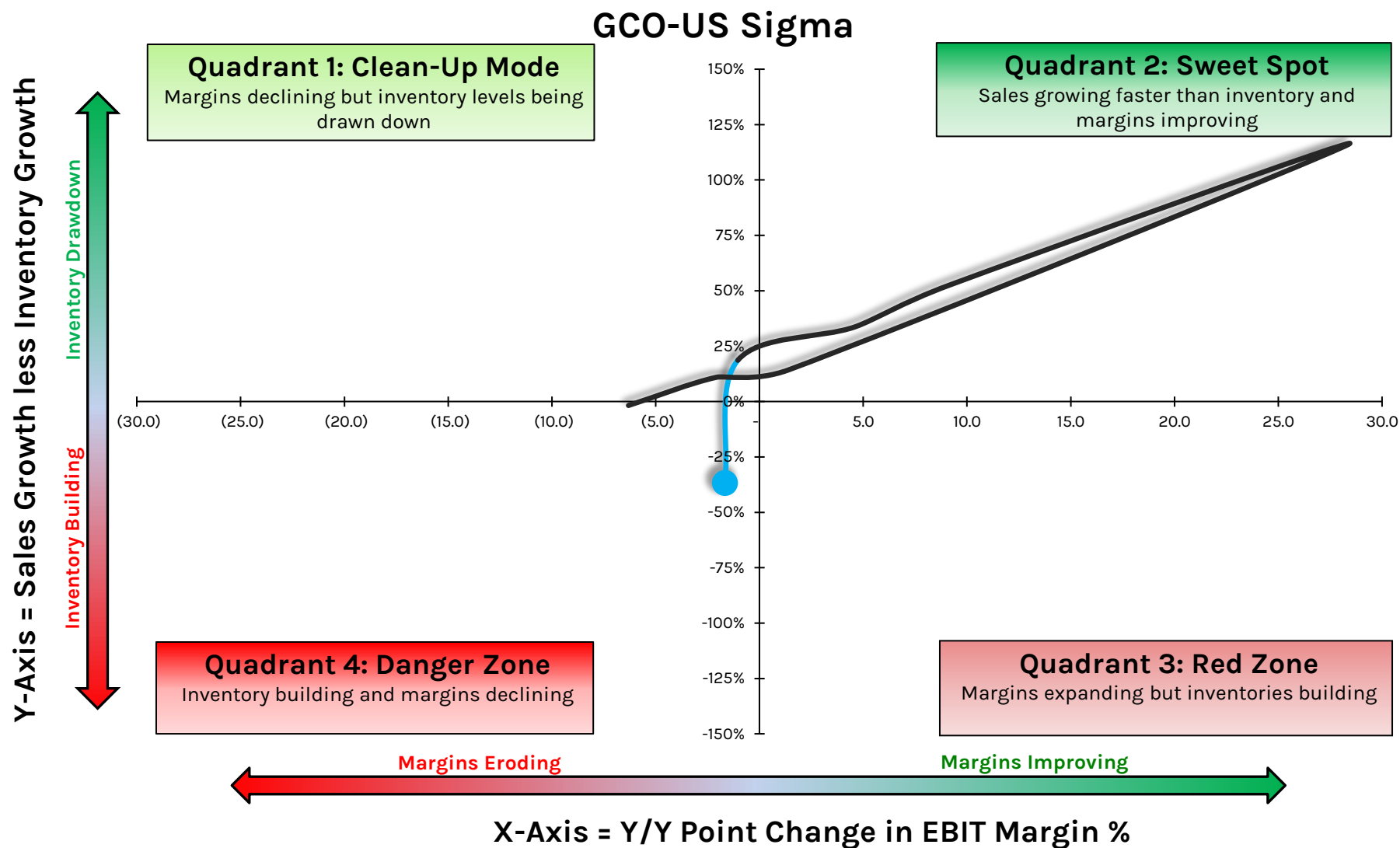
FOSL: Fossil Group



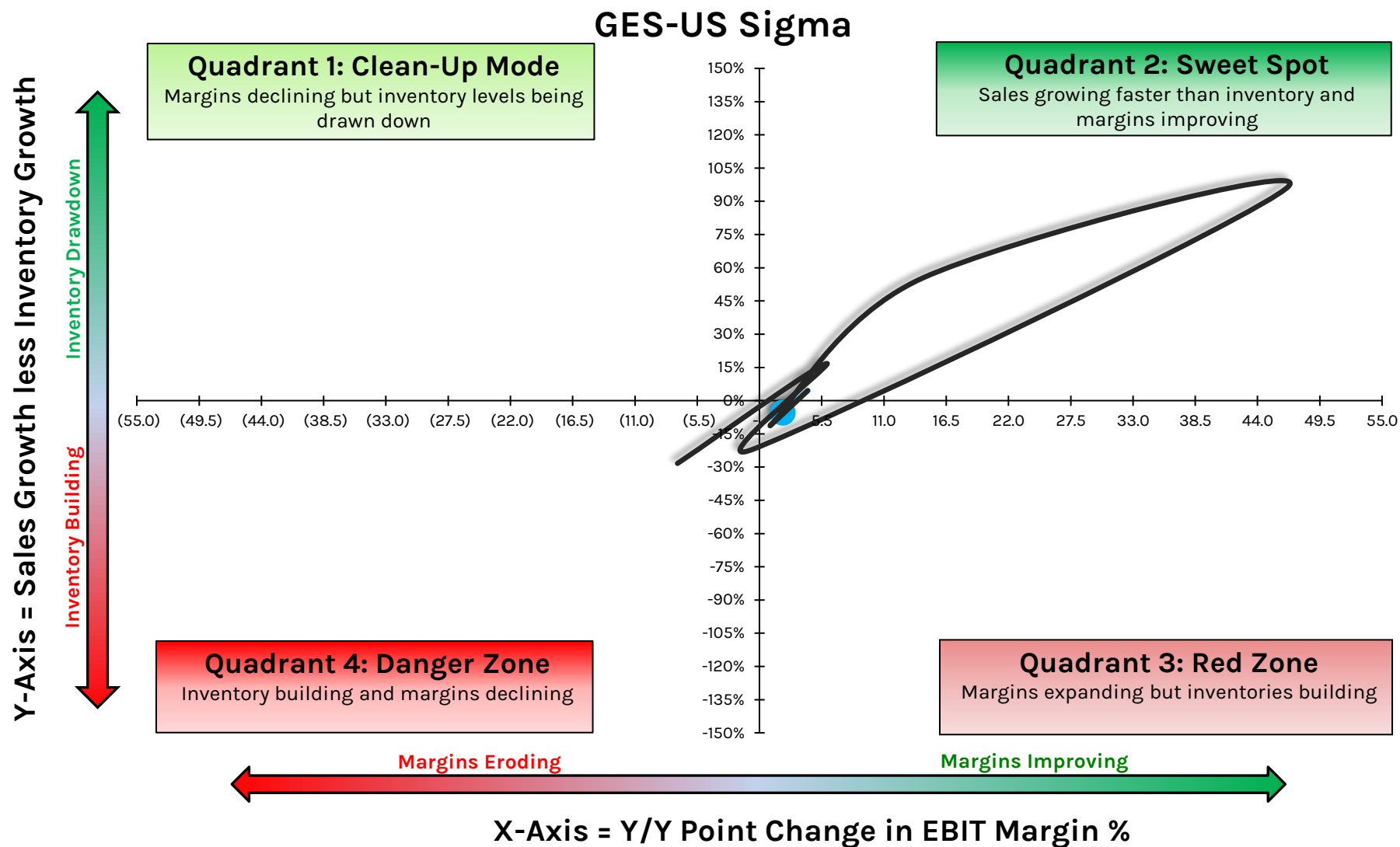
FRCOY/9983-JP: Fast Retailing



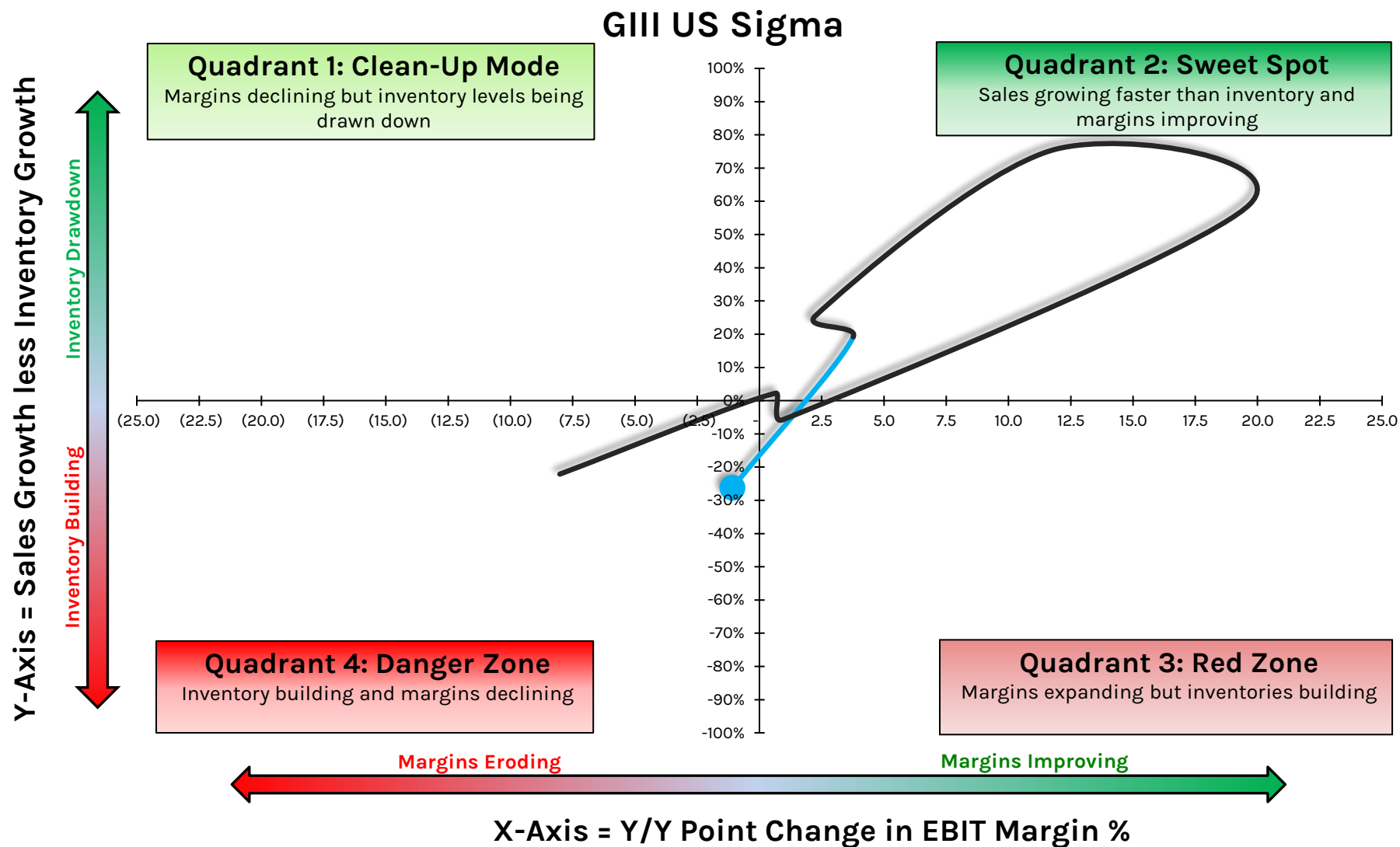




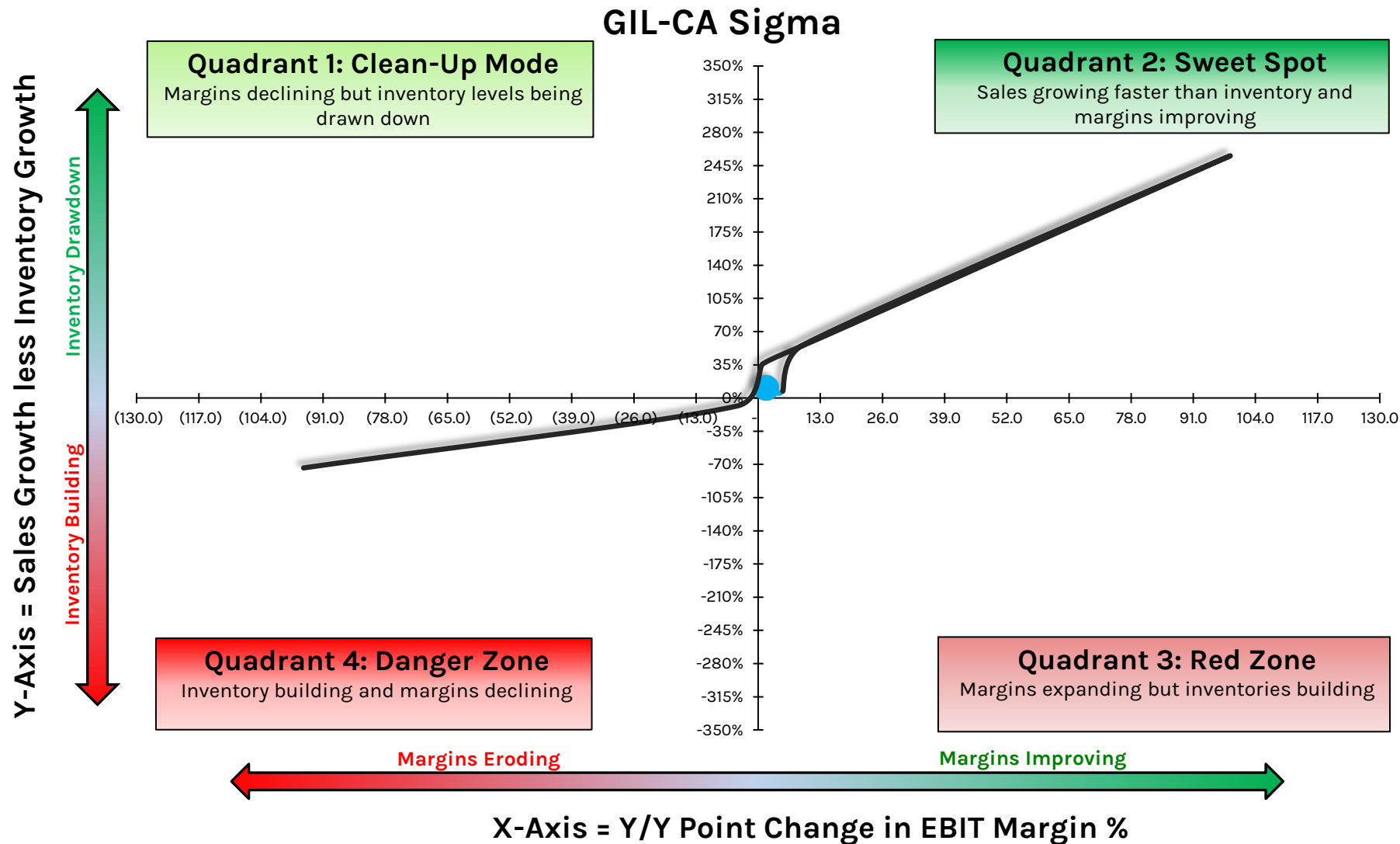
GES: Guess?



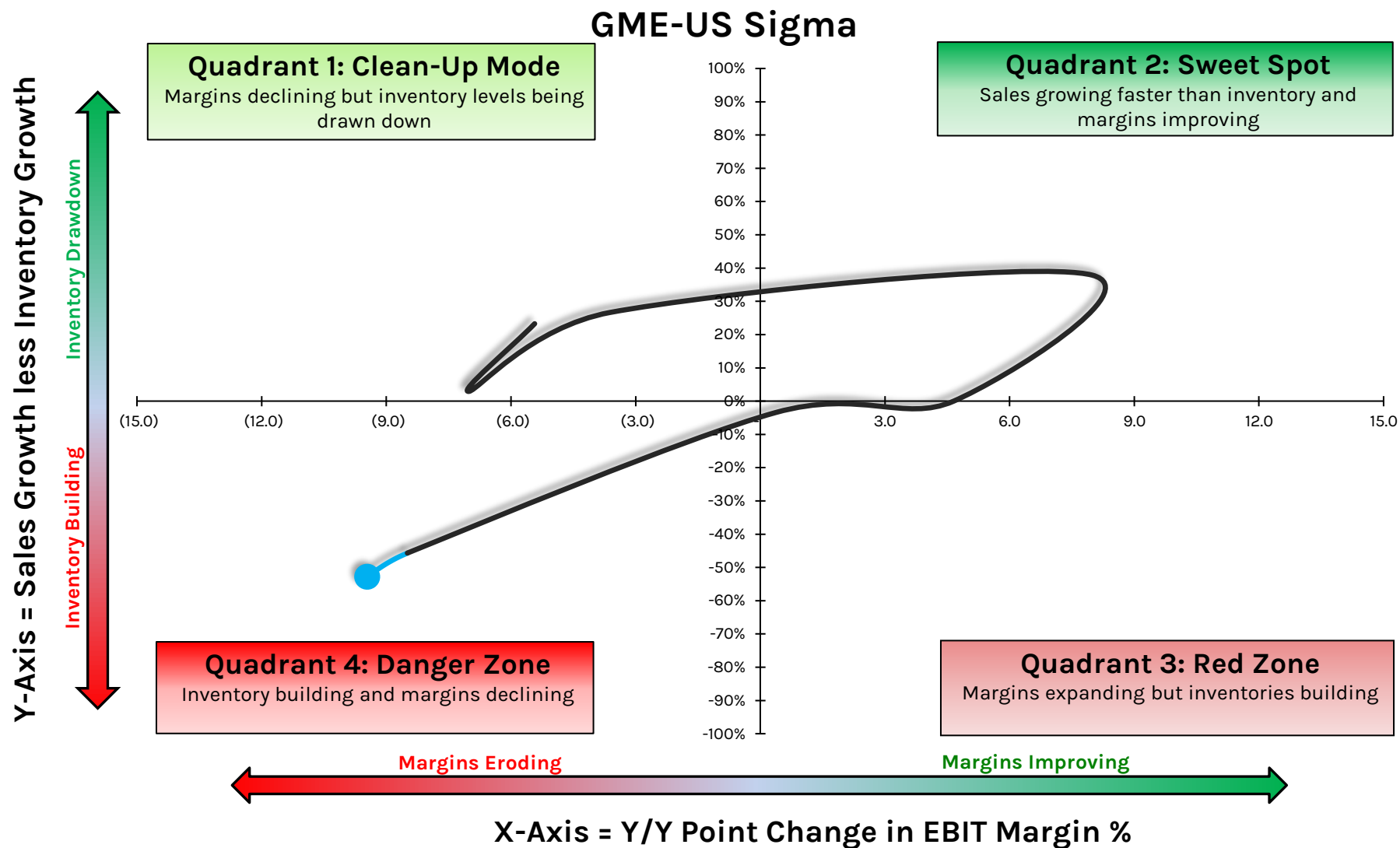
GIII: G-III Apparel Group



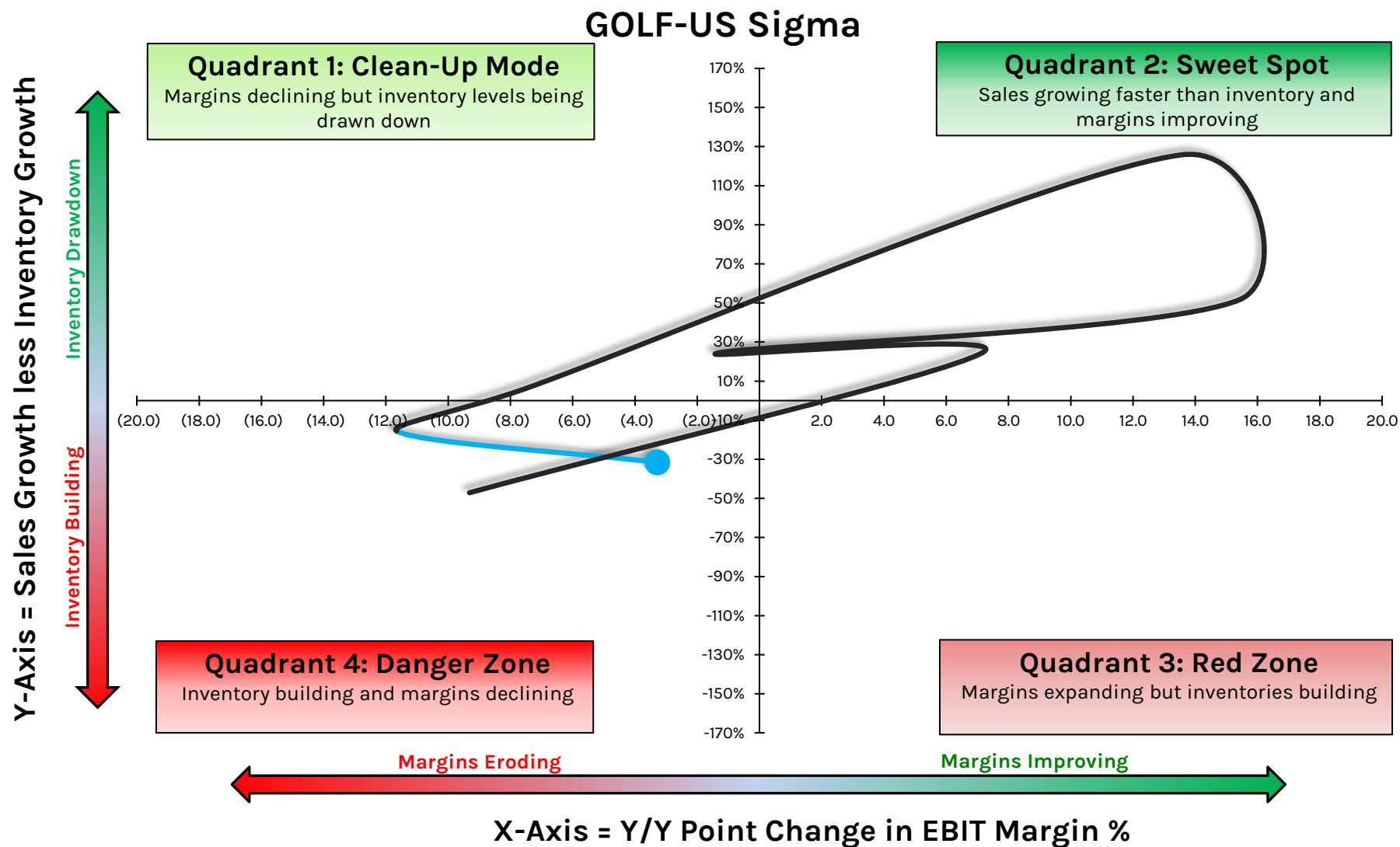
GIL: Gildan Activewear



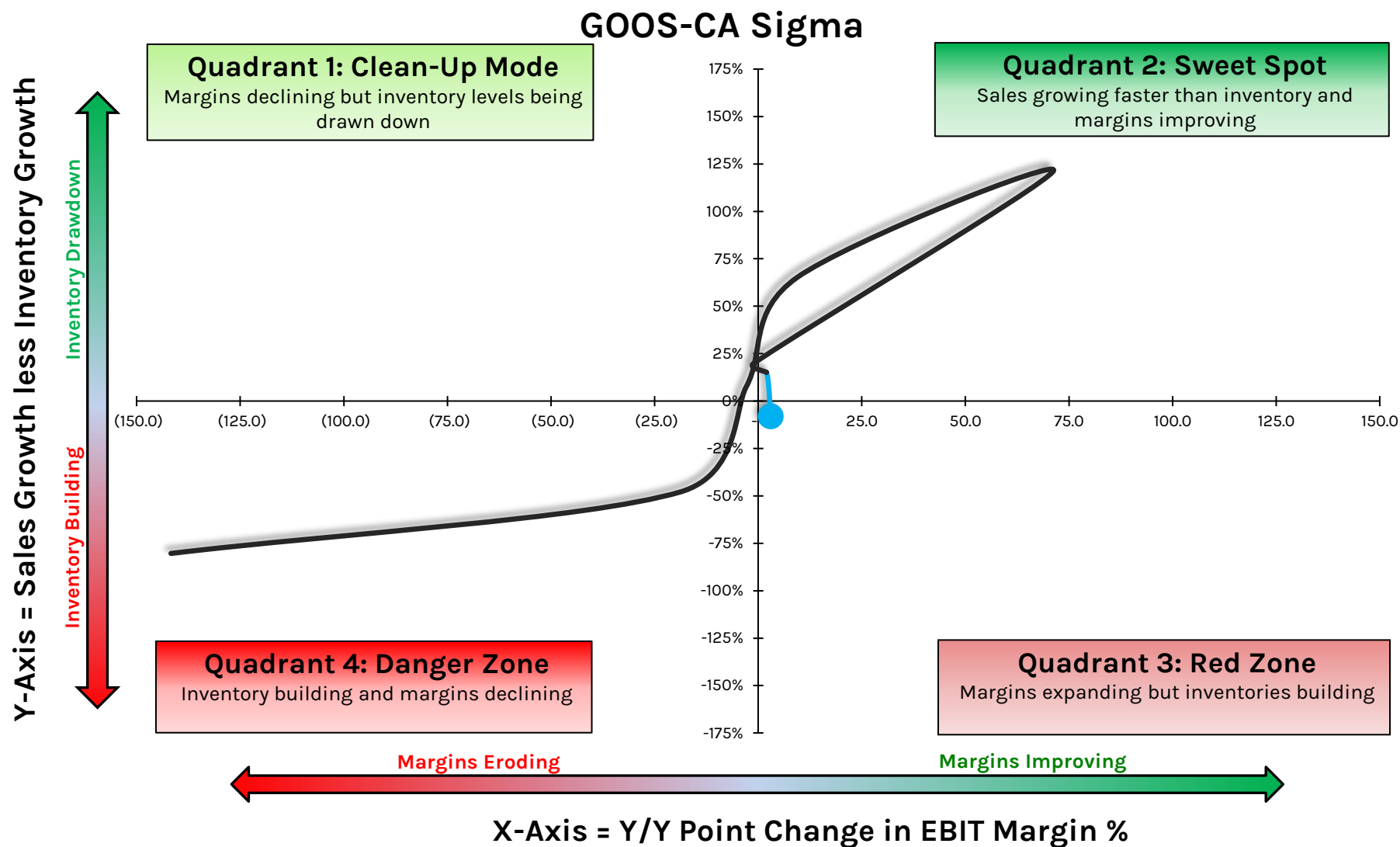
GME: Gamestop



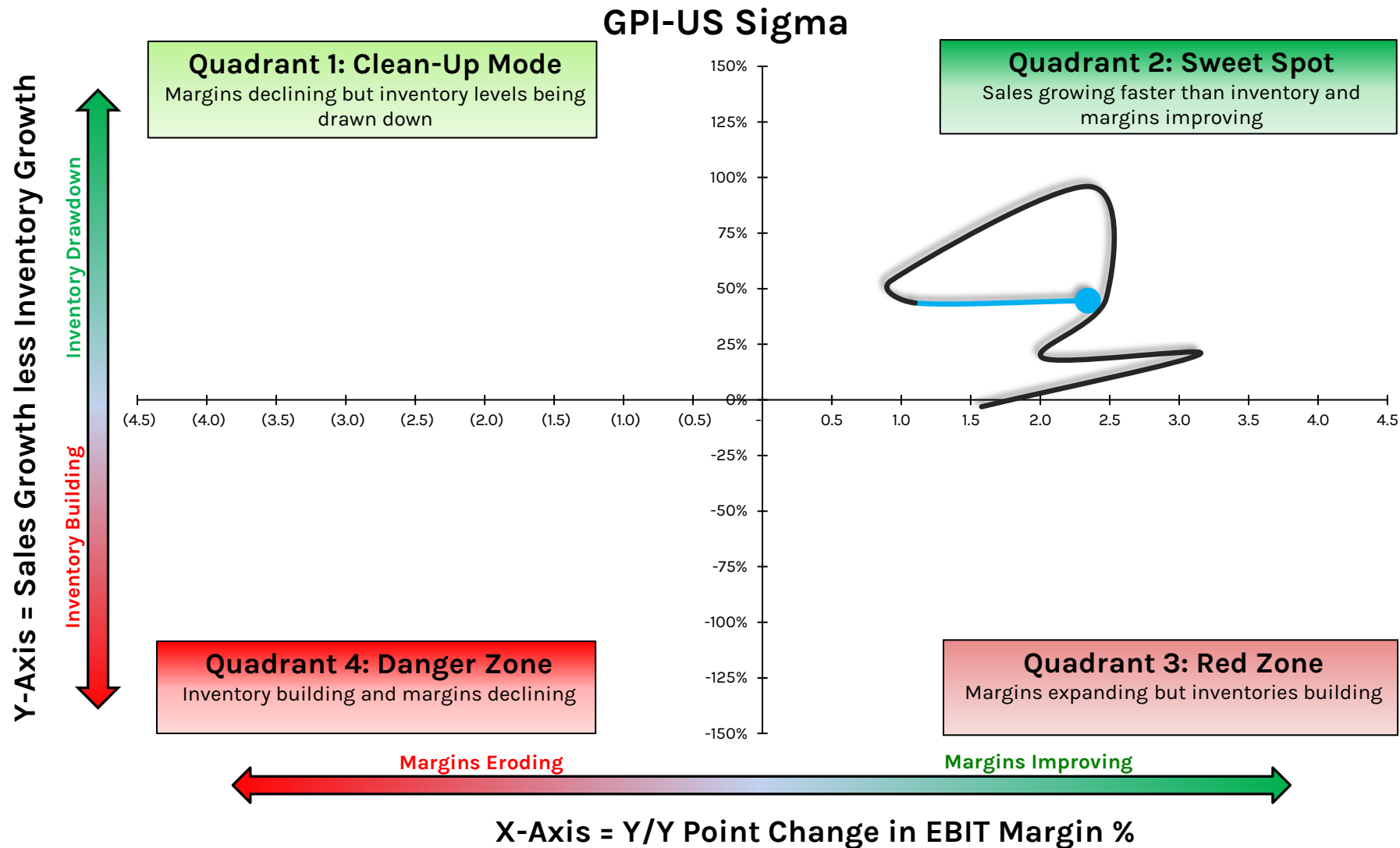
GOLF: Acushnet Holdings

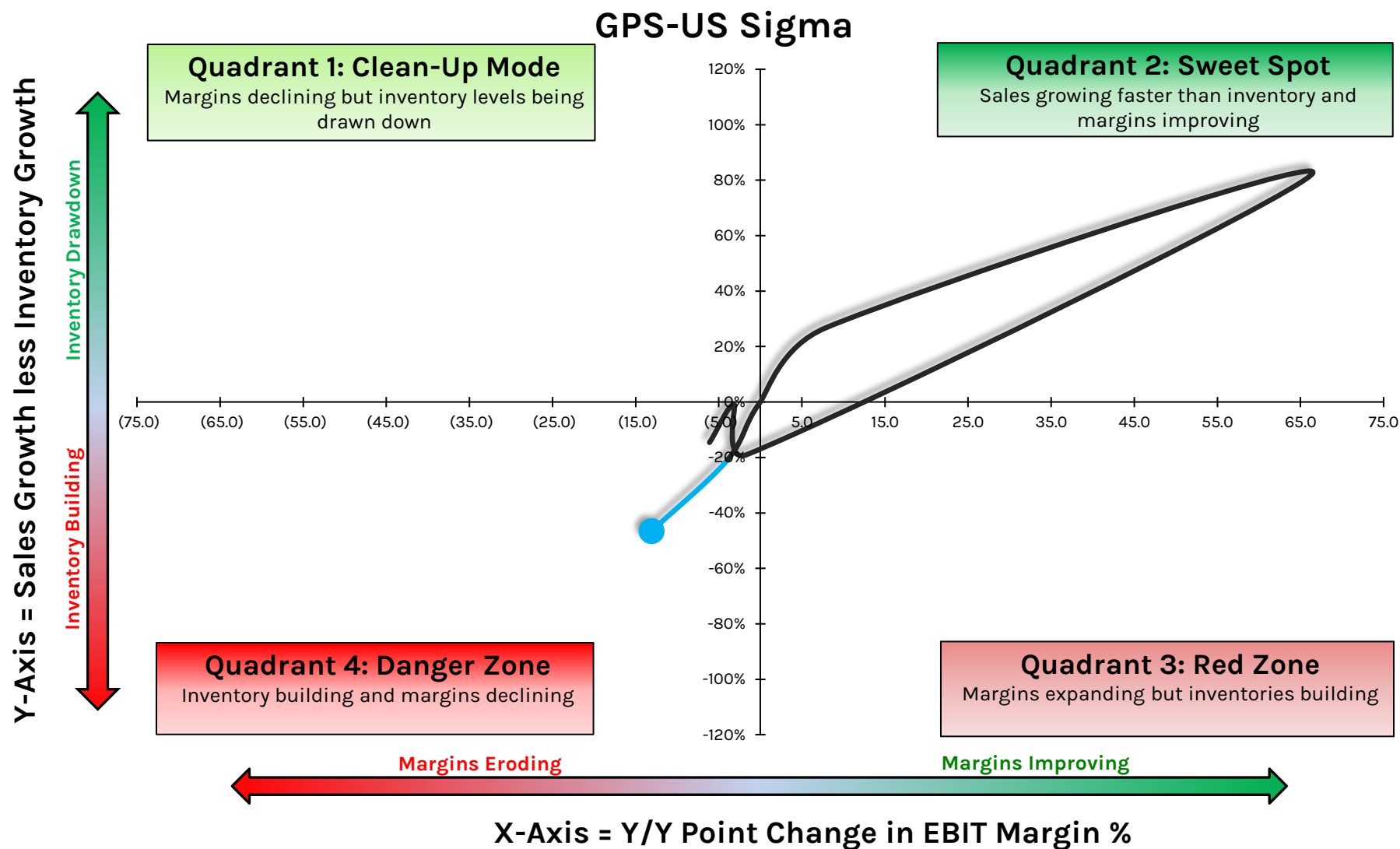


GOOS: Canada Goose Holdings

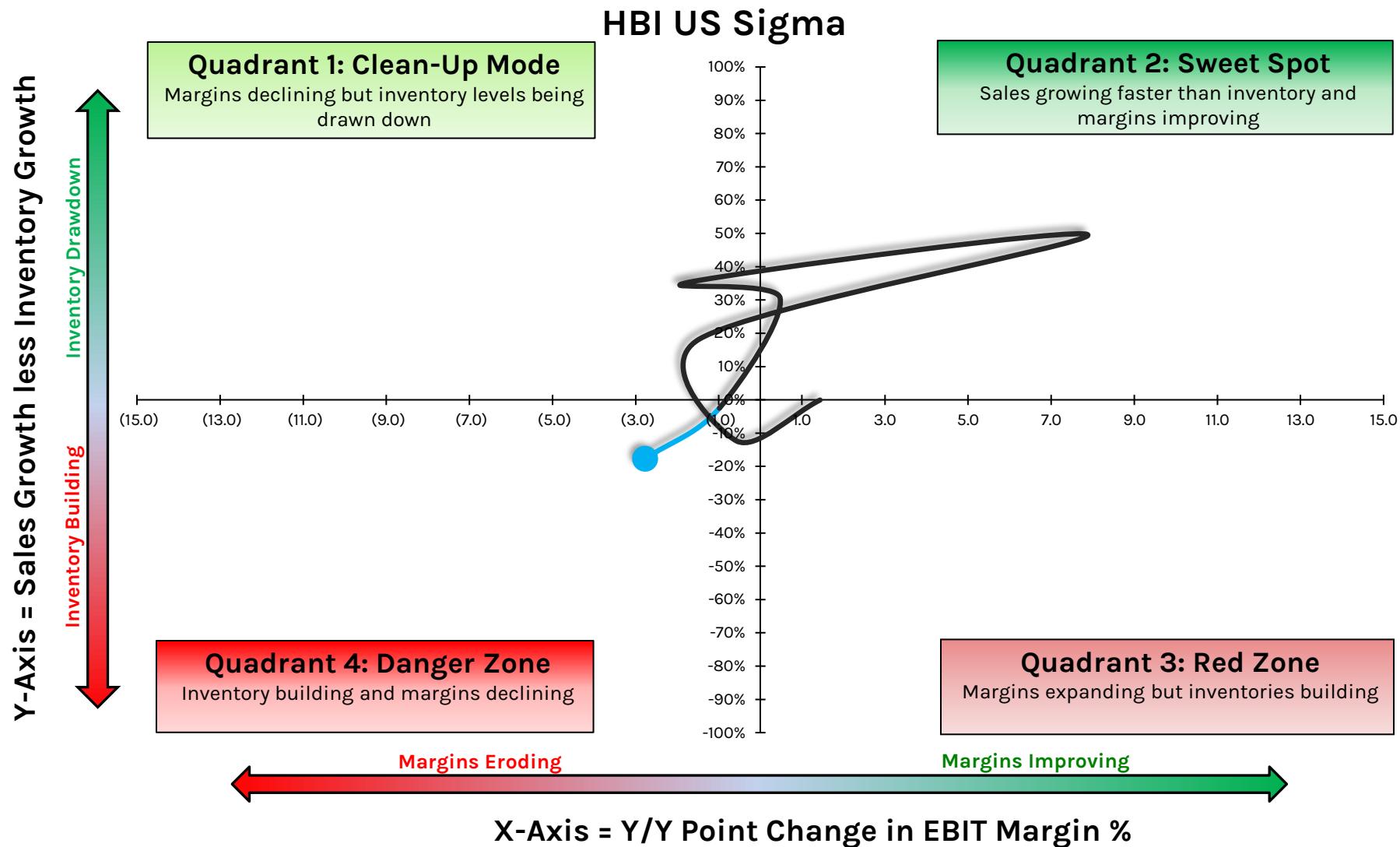


GPI: Group 1 Automotive

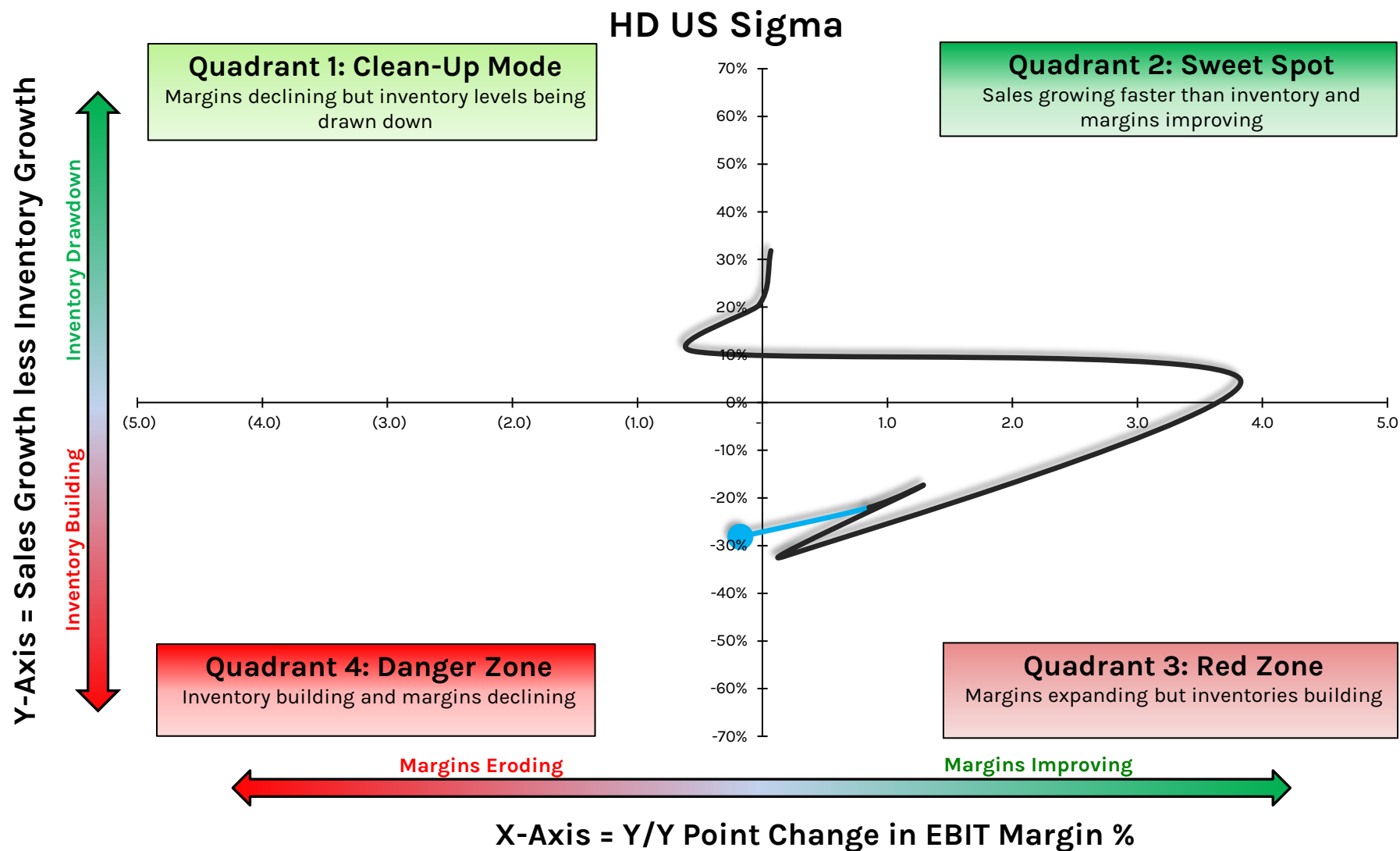




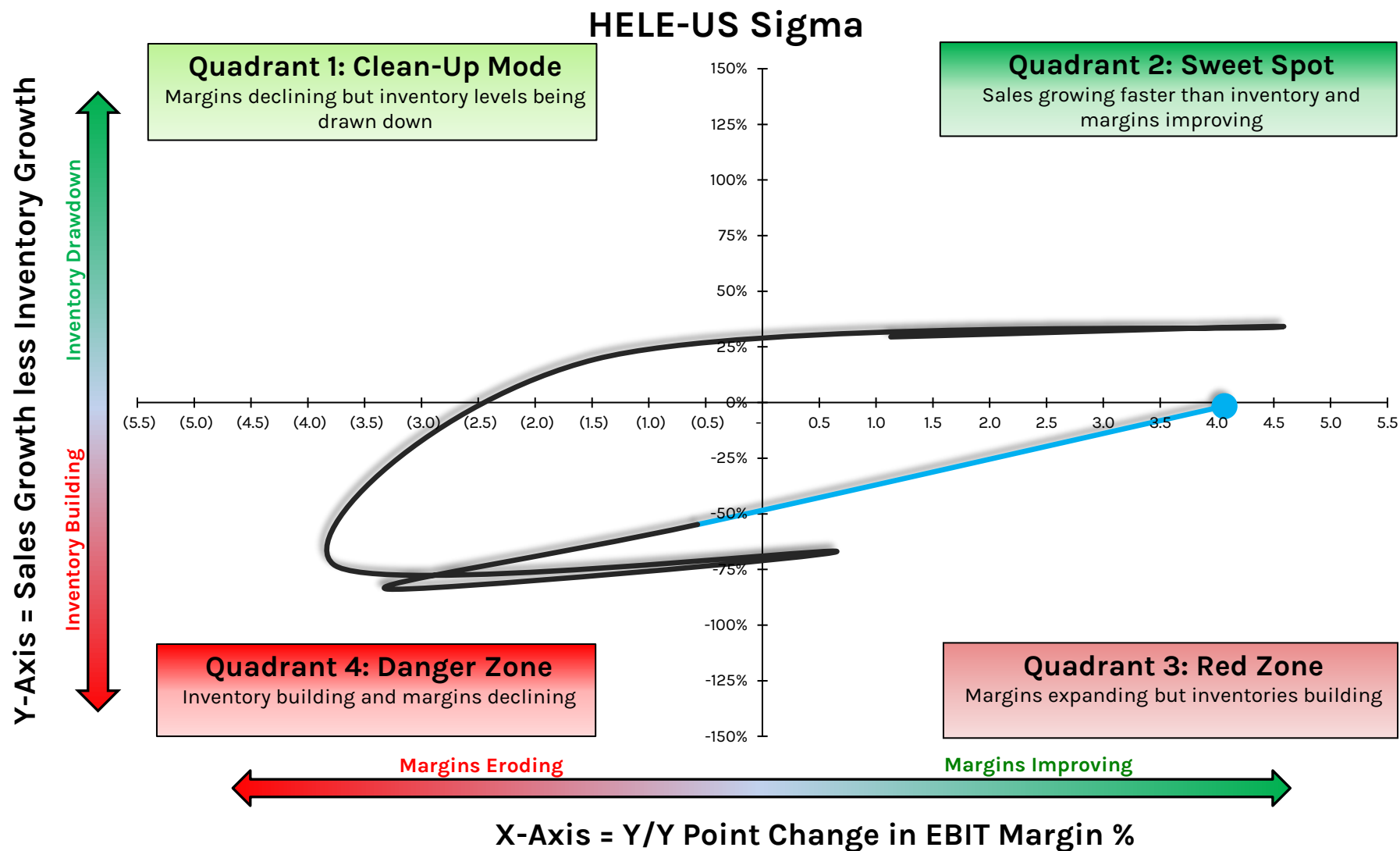
HBI: Hanesbrands

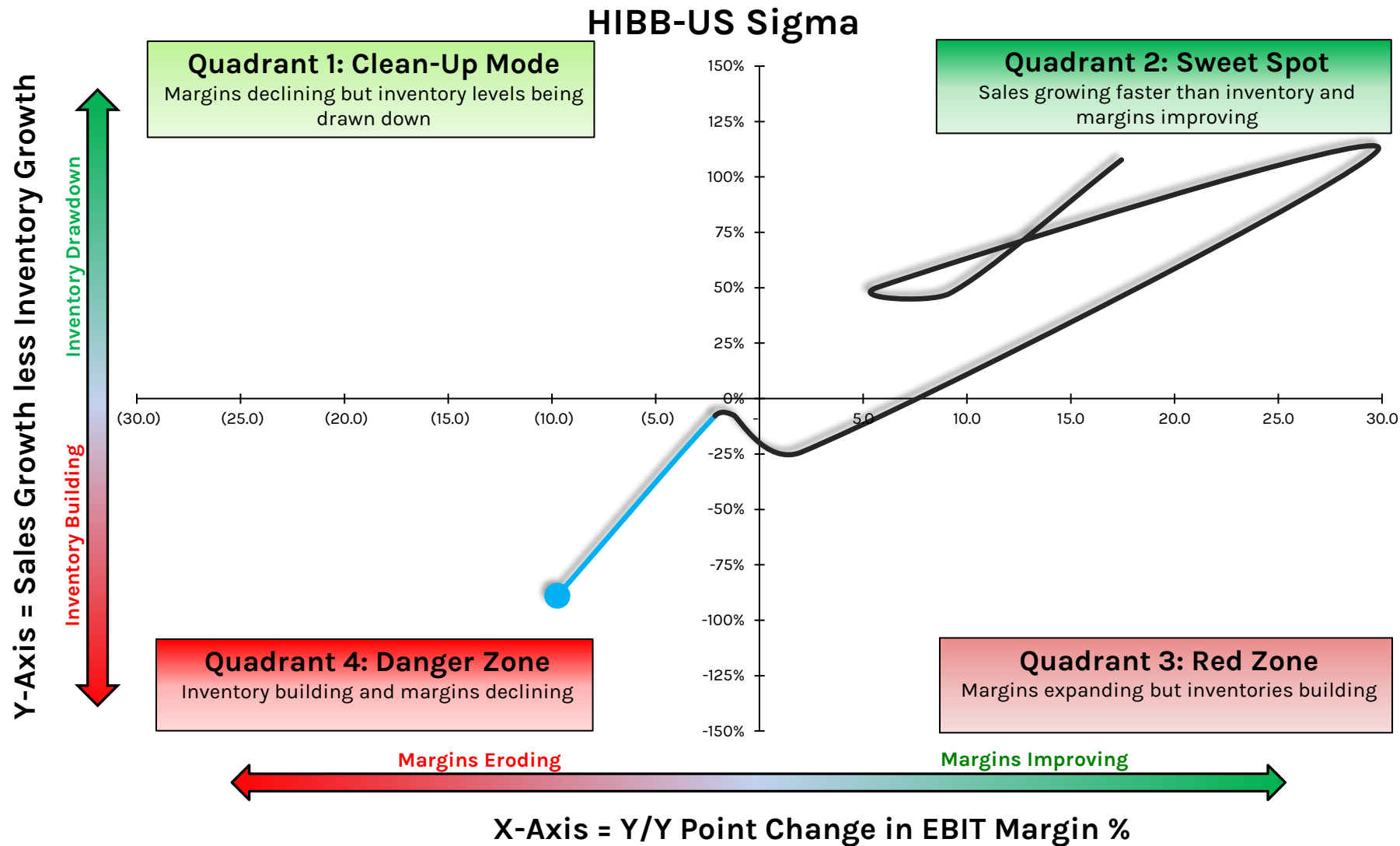


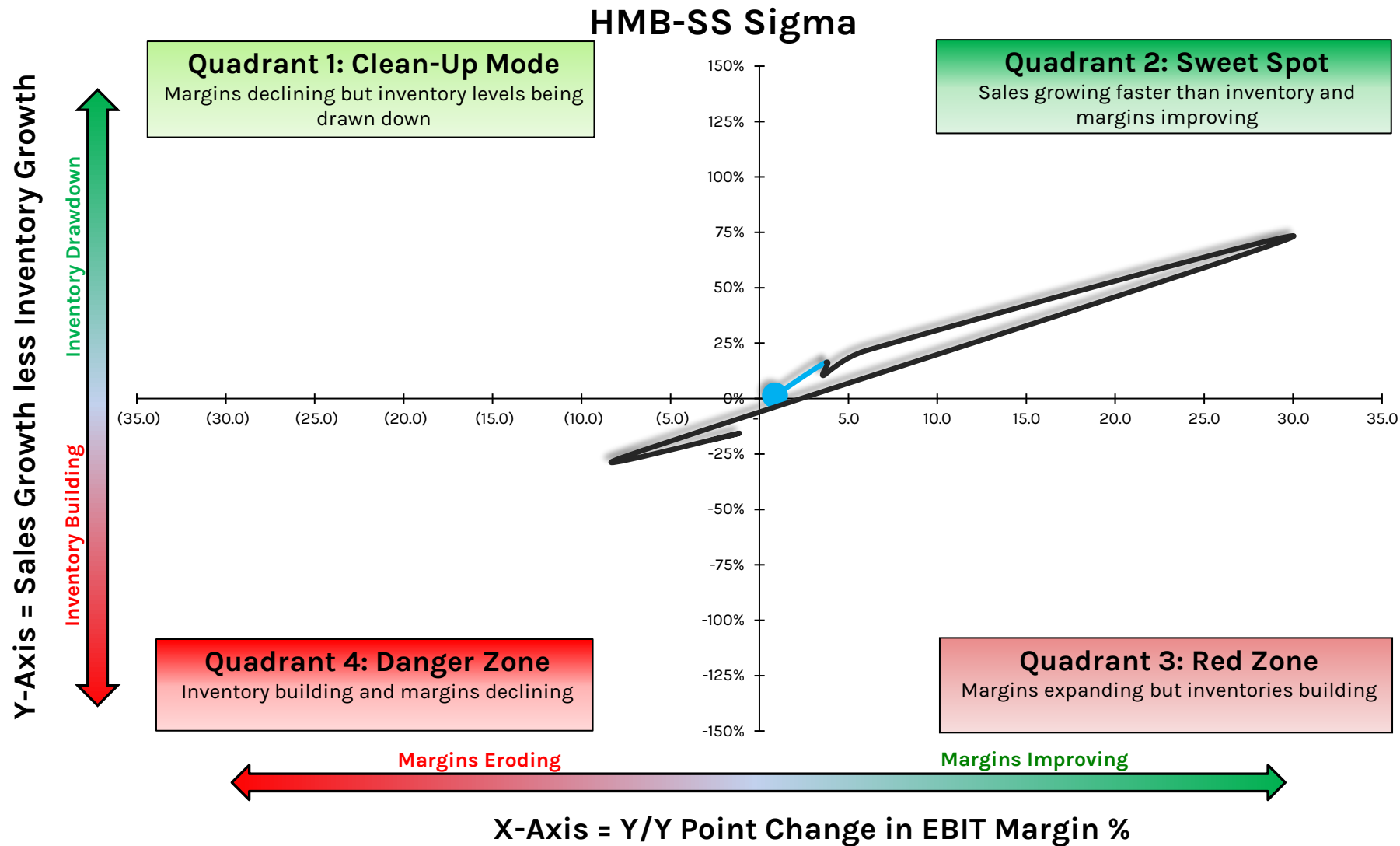
HD: Home Depot



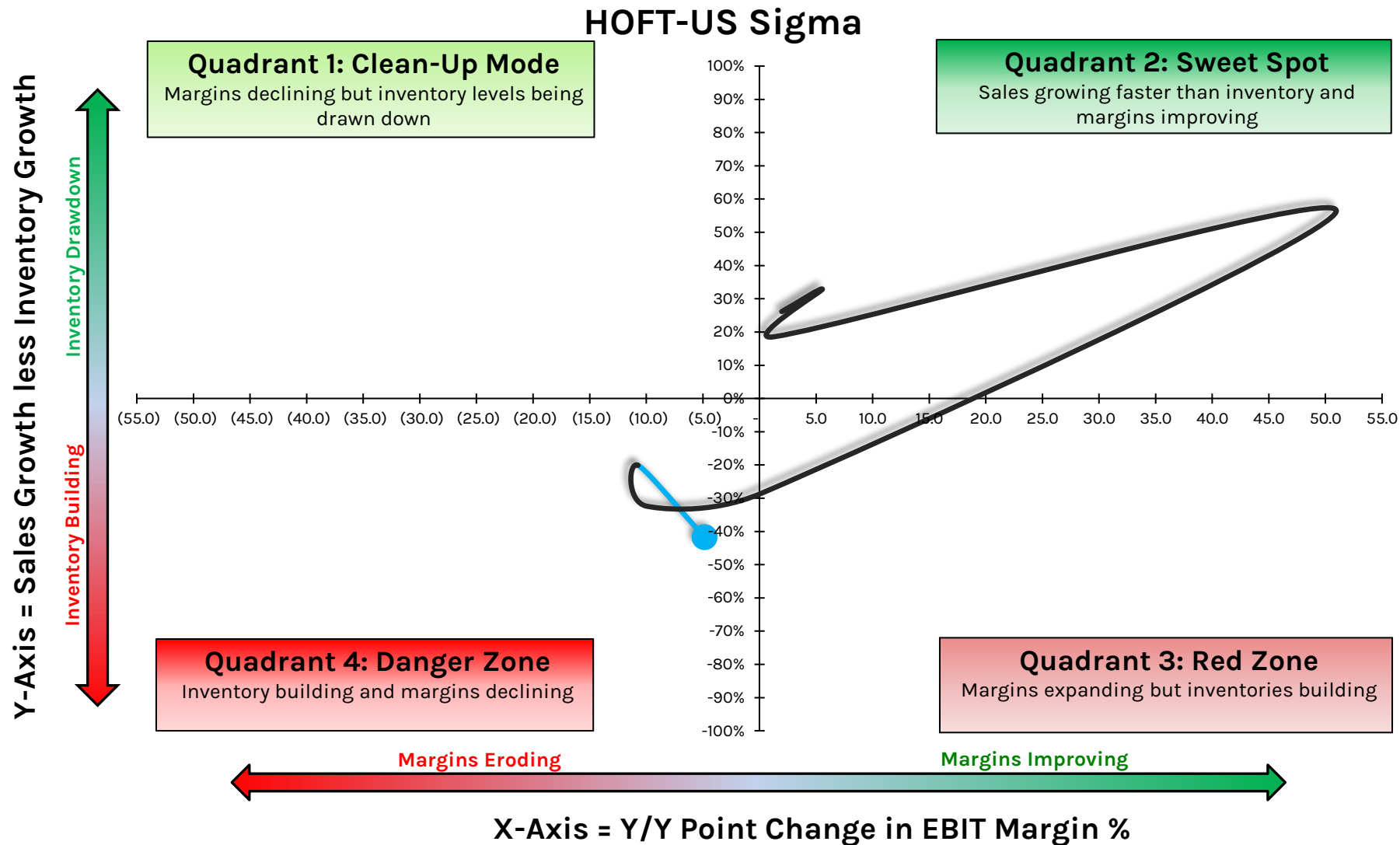
HELE: Helen of Troy



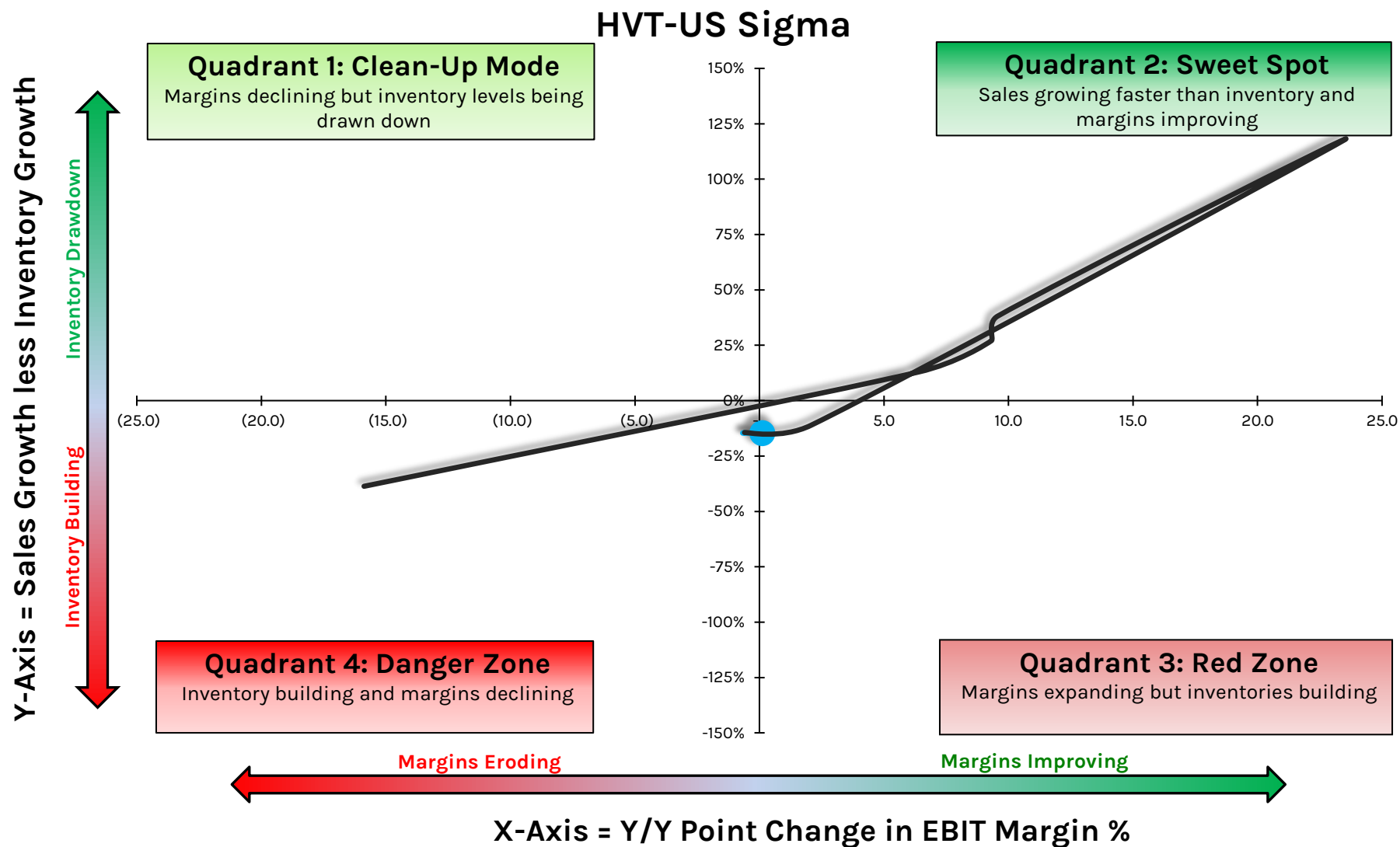


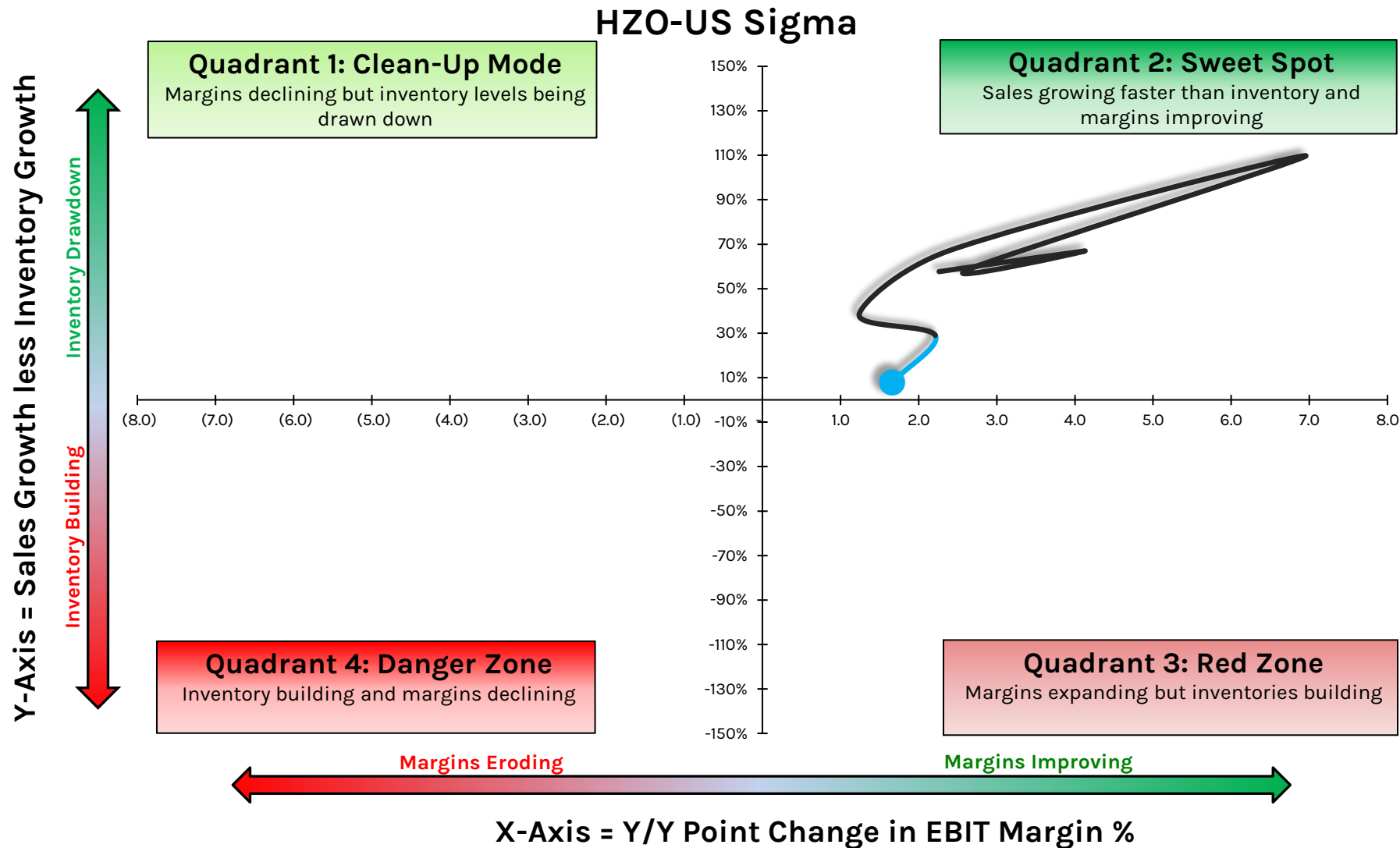


HOFT: Hooker Furnishings

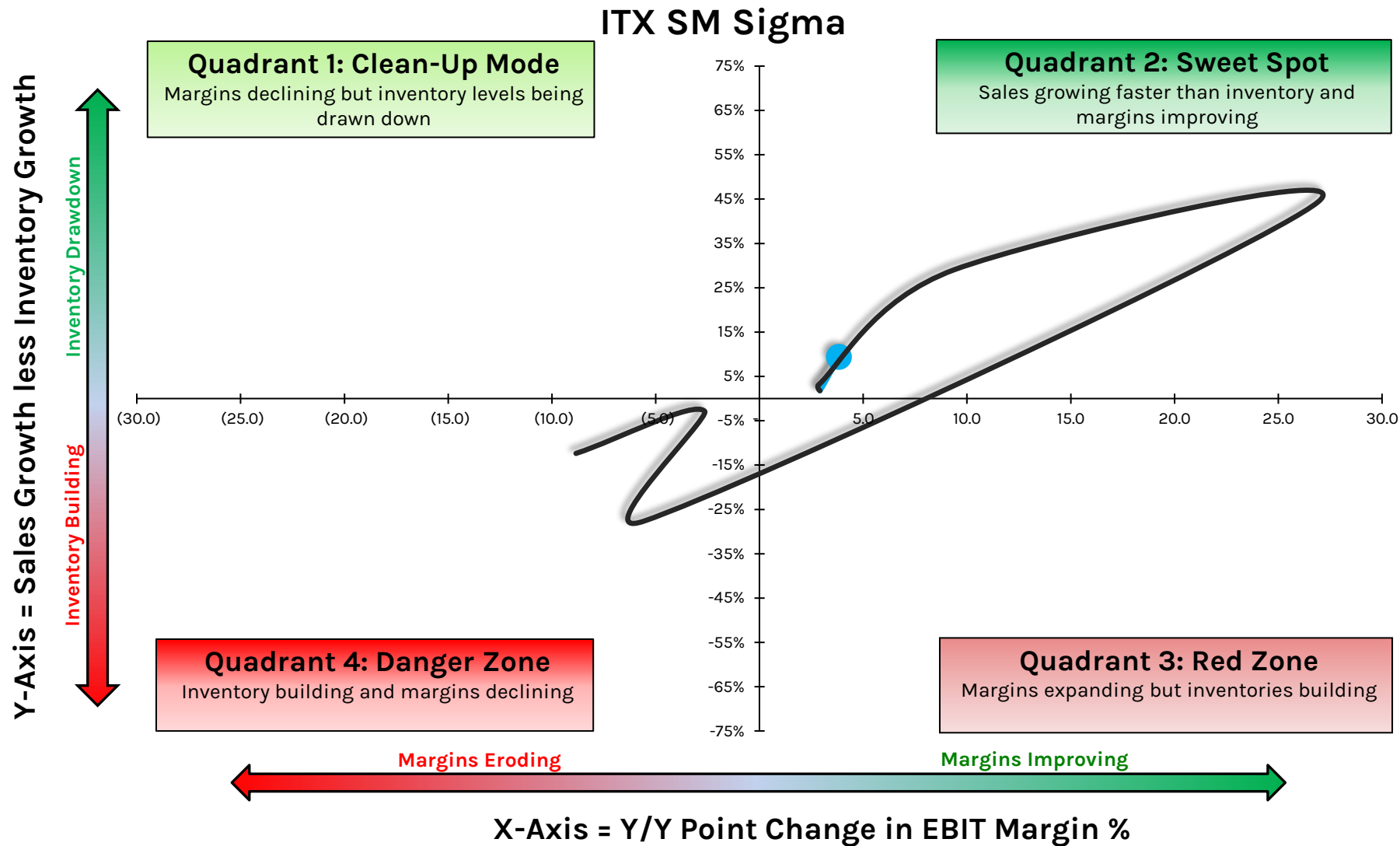


HVT: Haverty Furniture

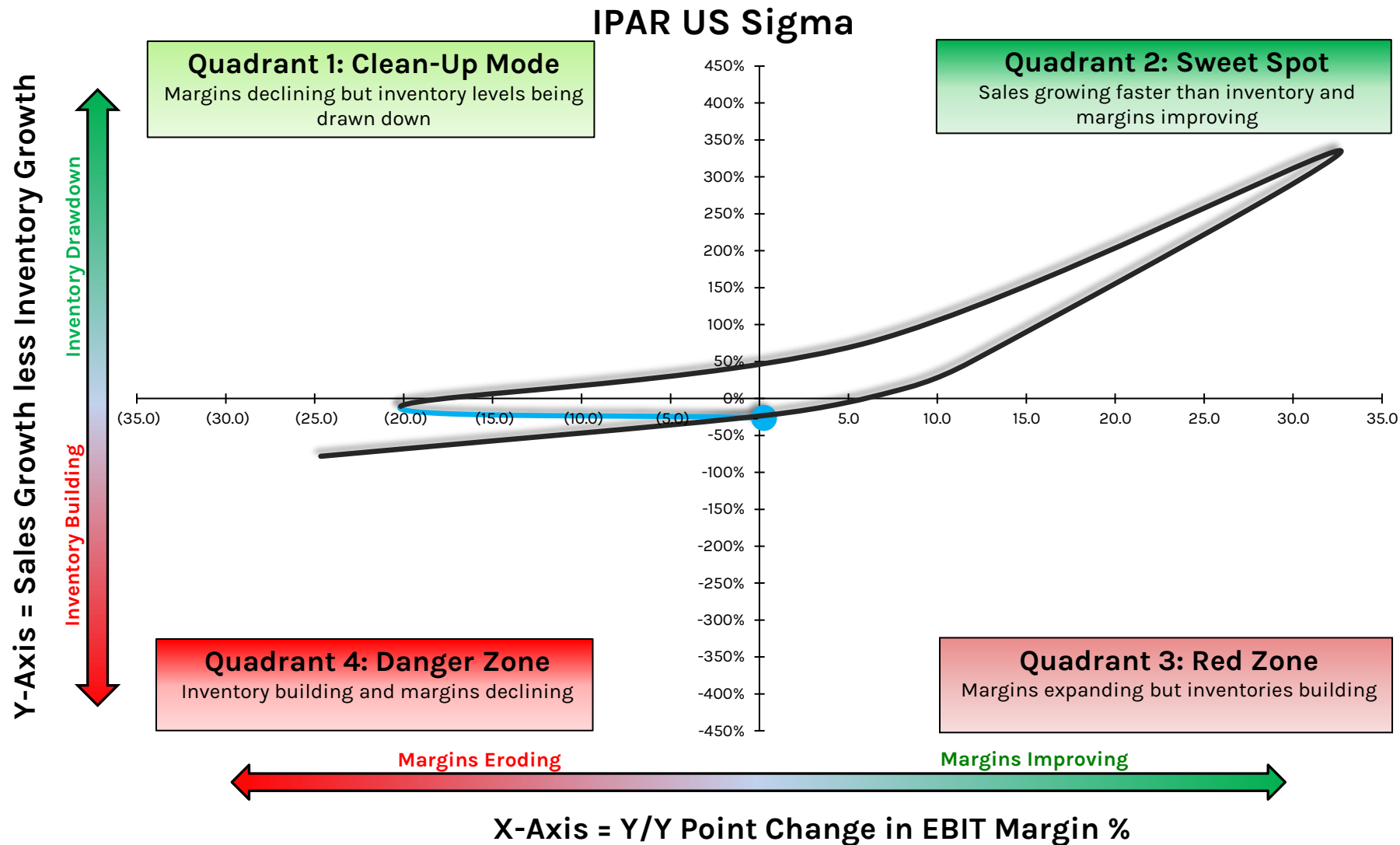


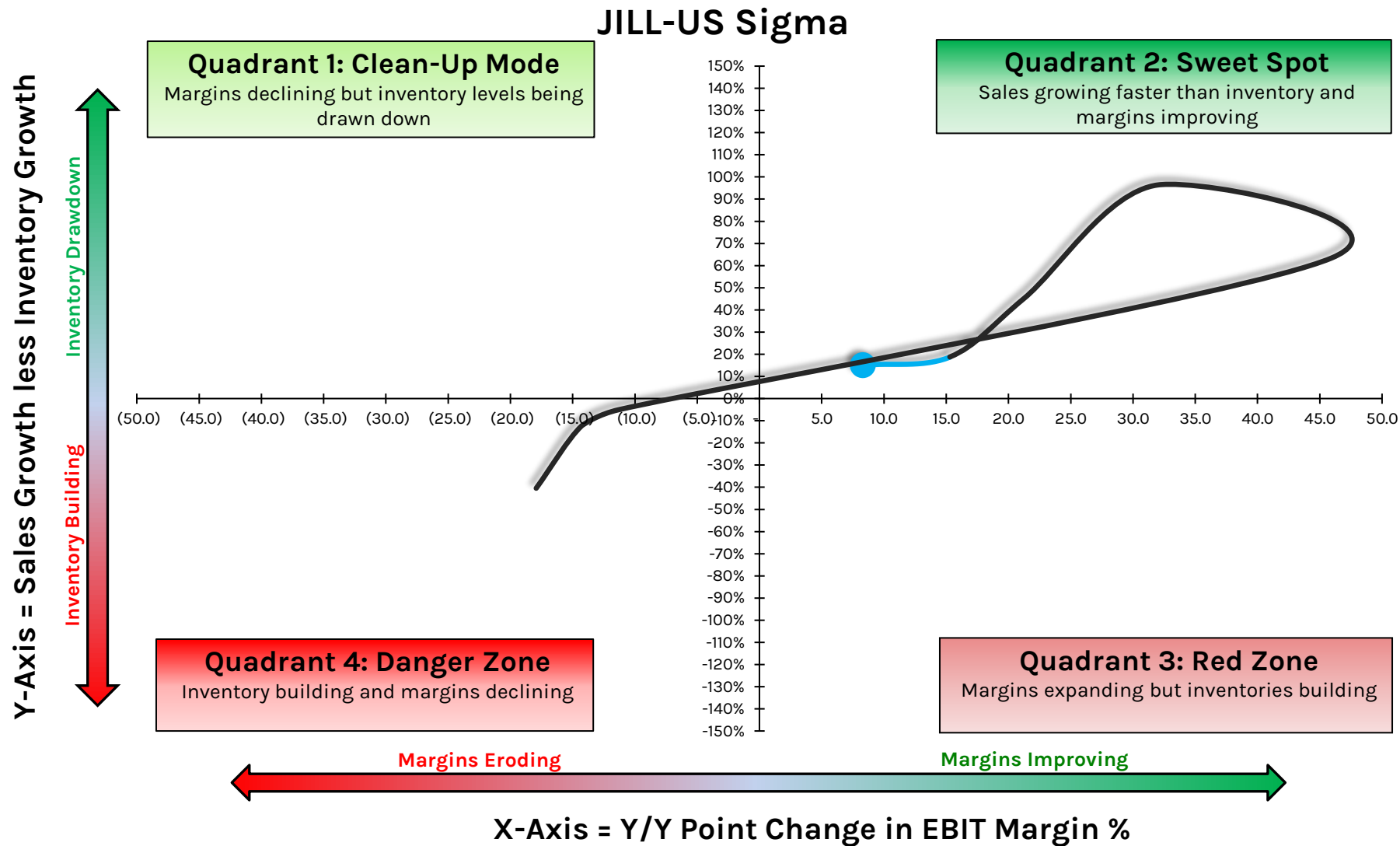


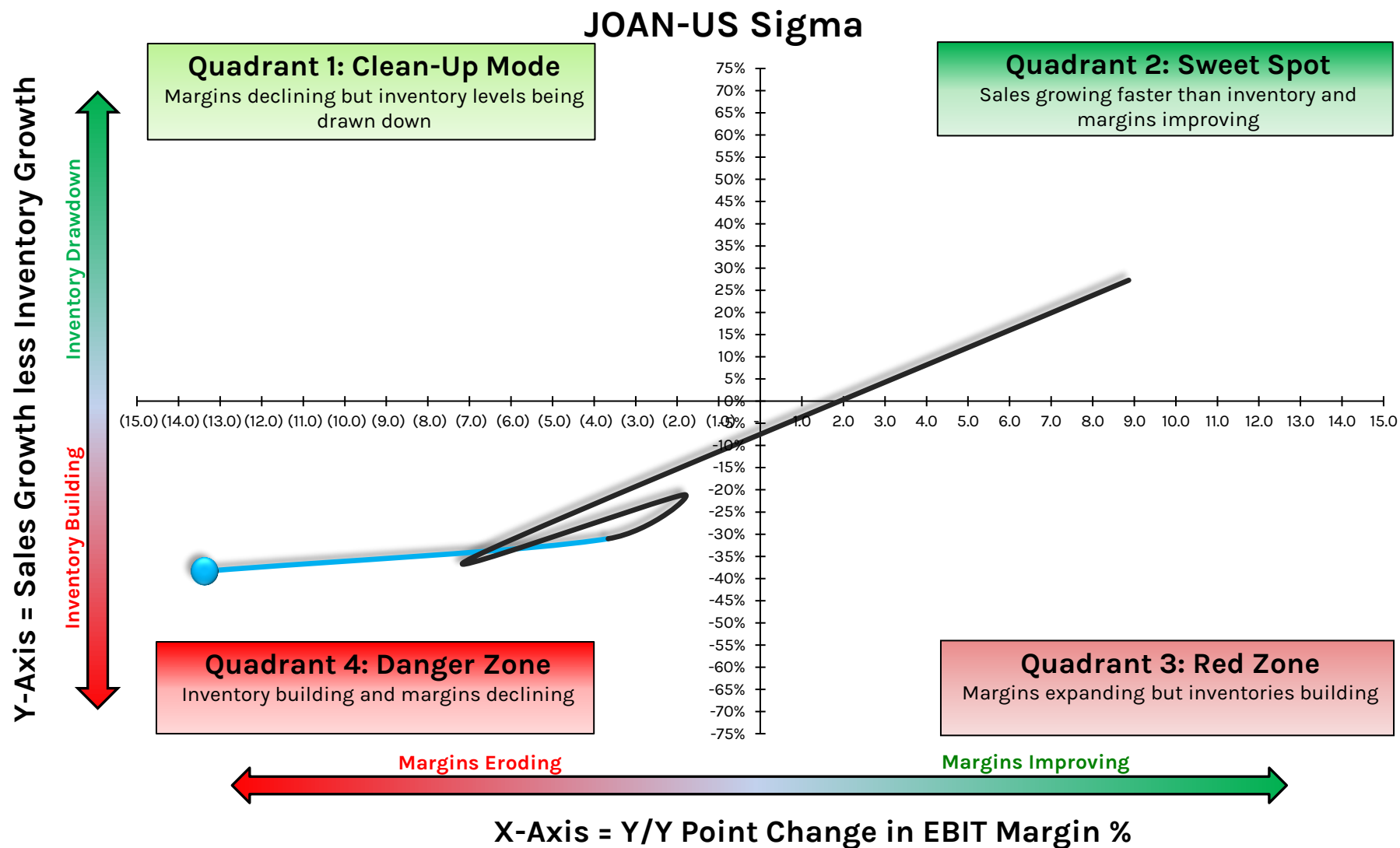
IDEXF/ITX-SA: Inditex

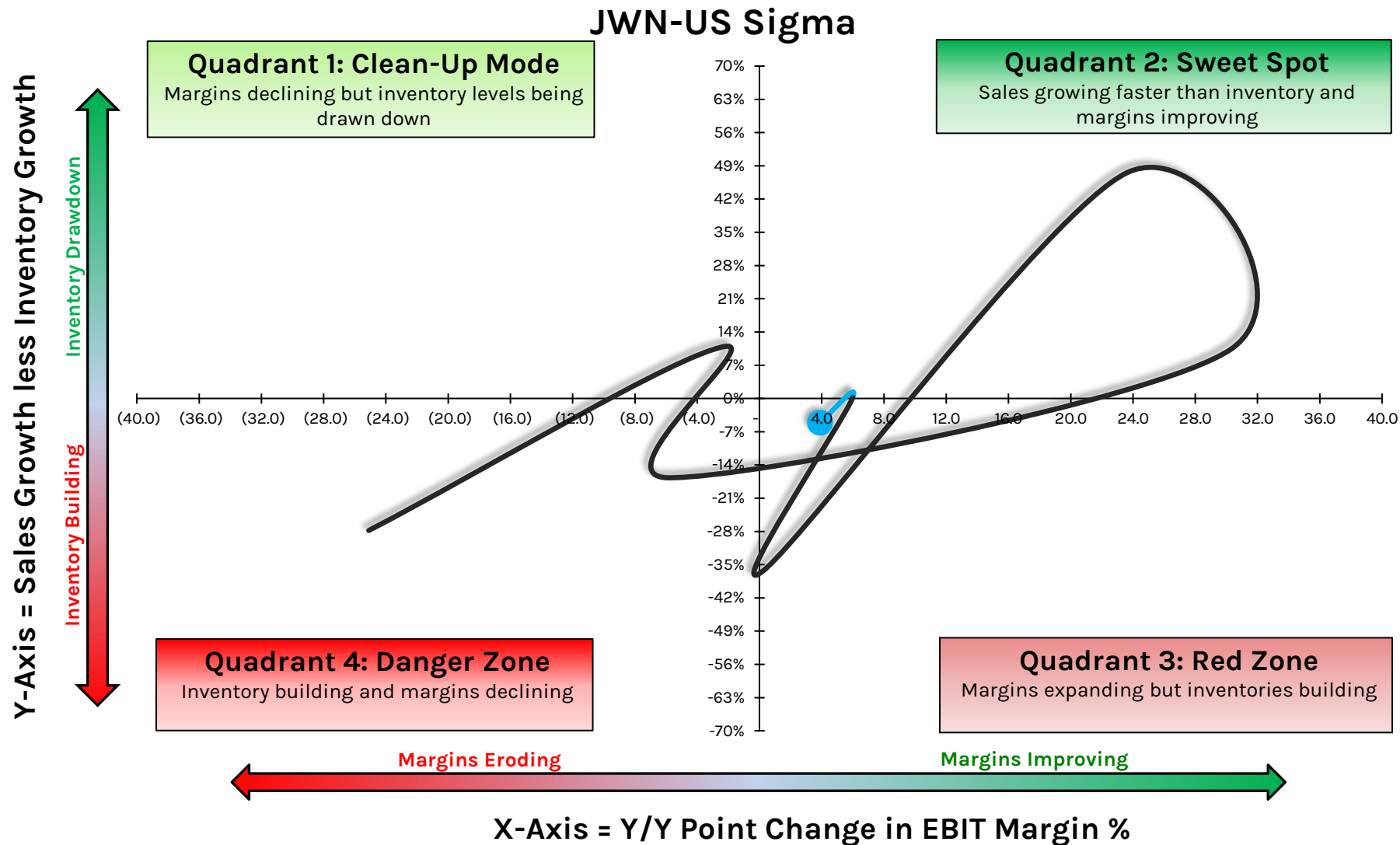


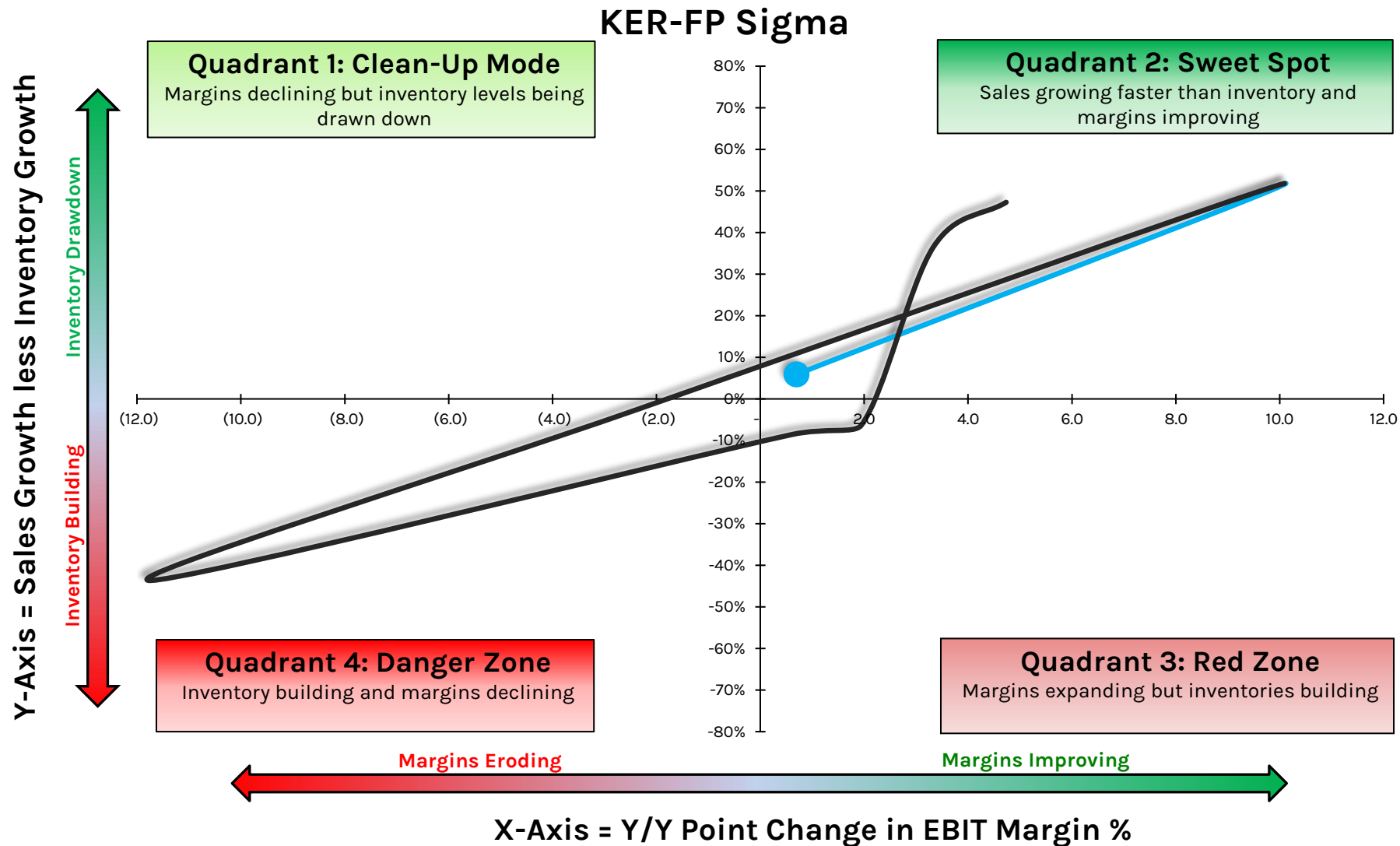
IPAR: Inter Parfums



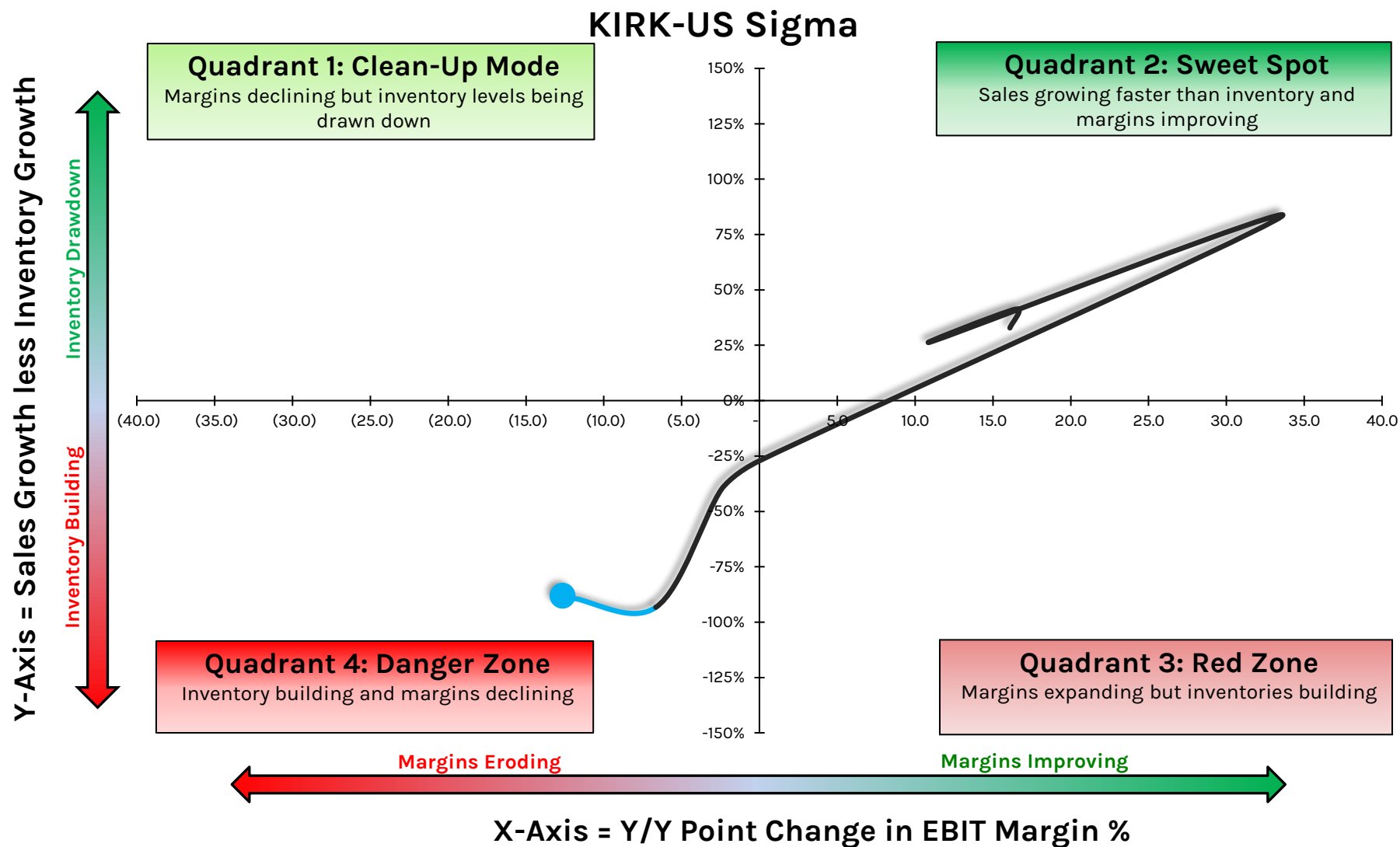


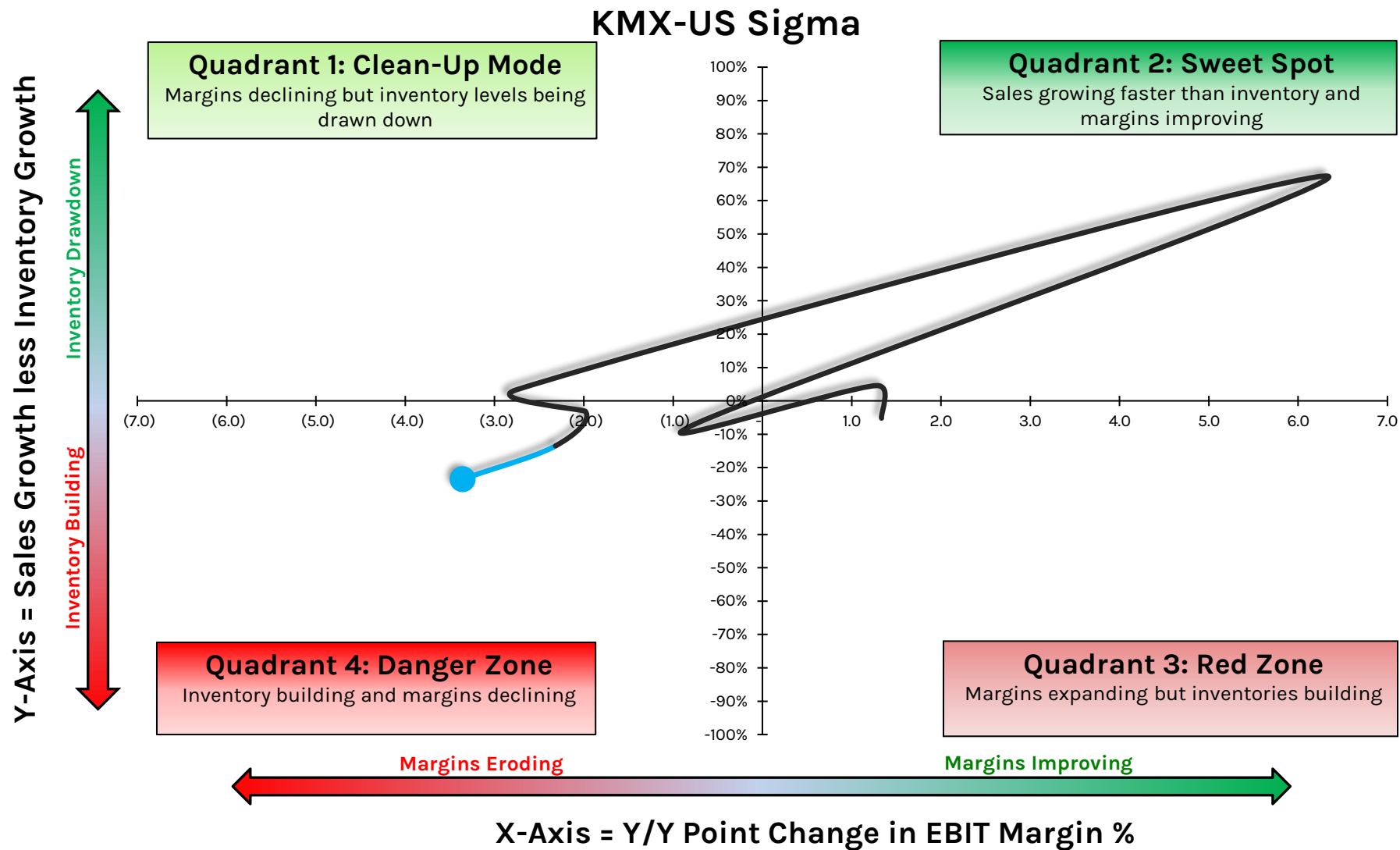


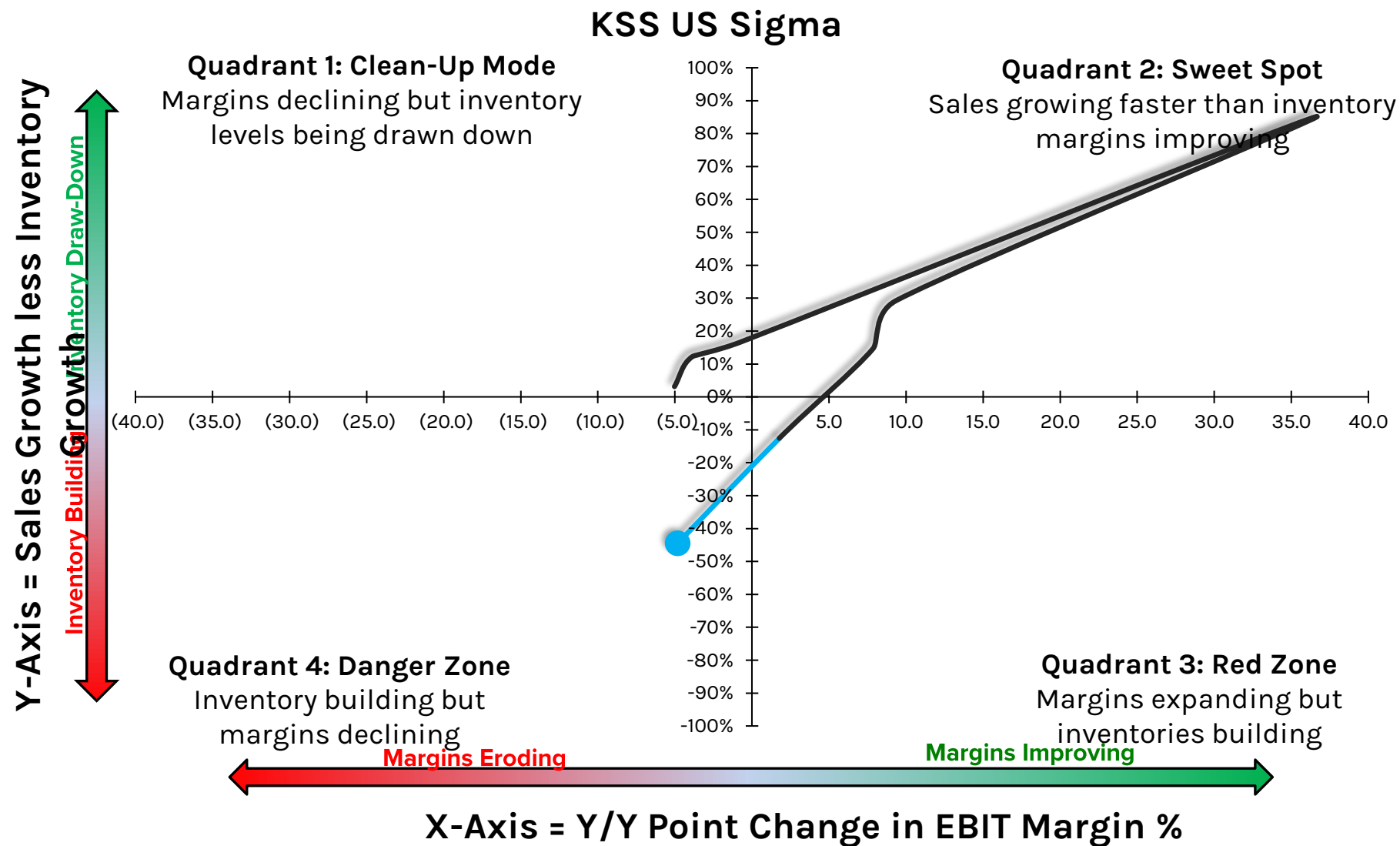




KIRK: Kirkland's

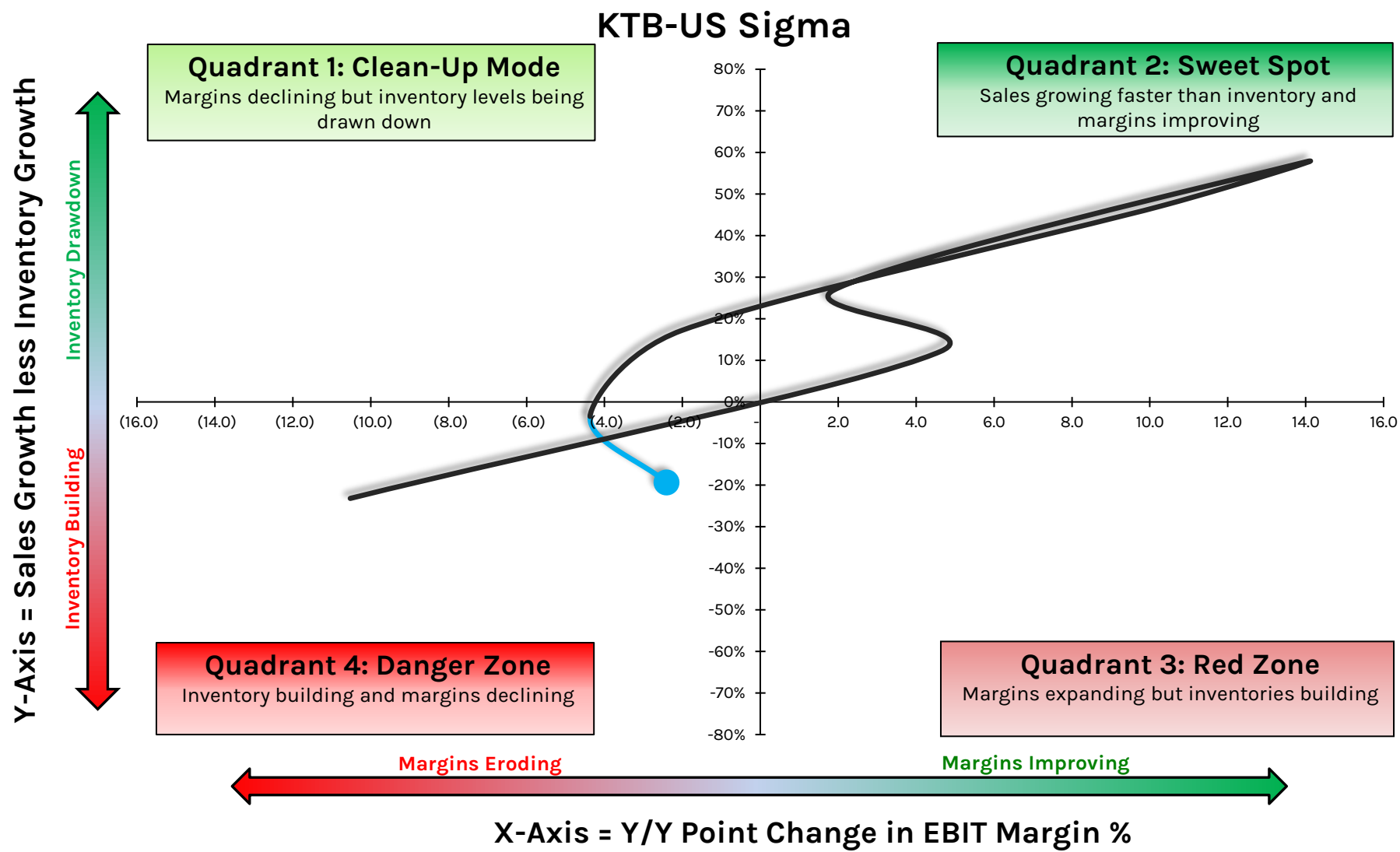




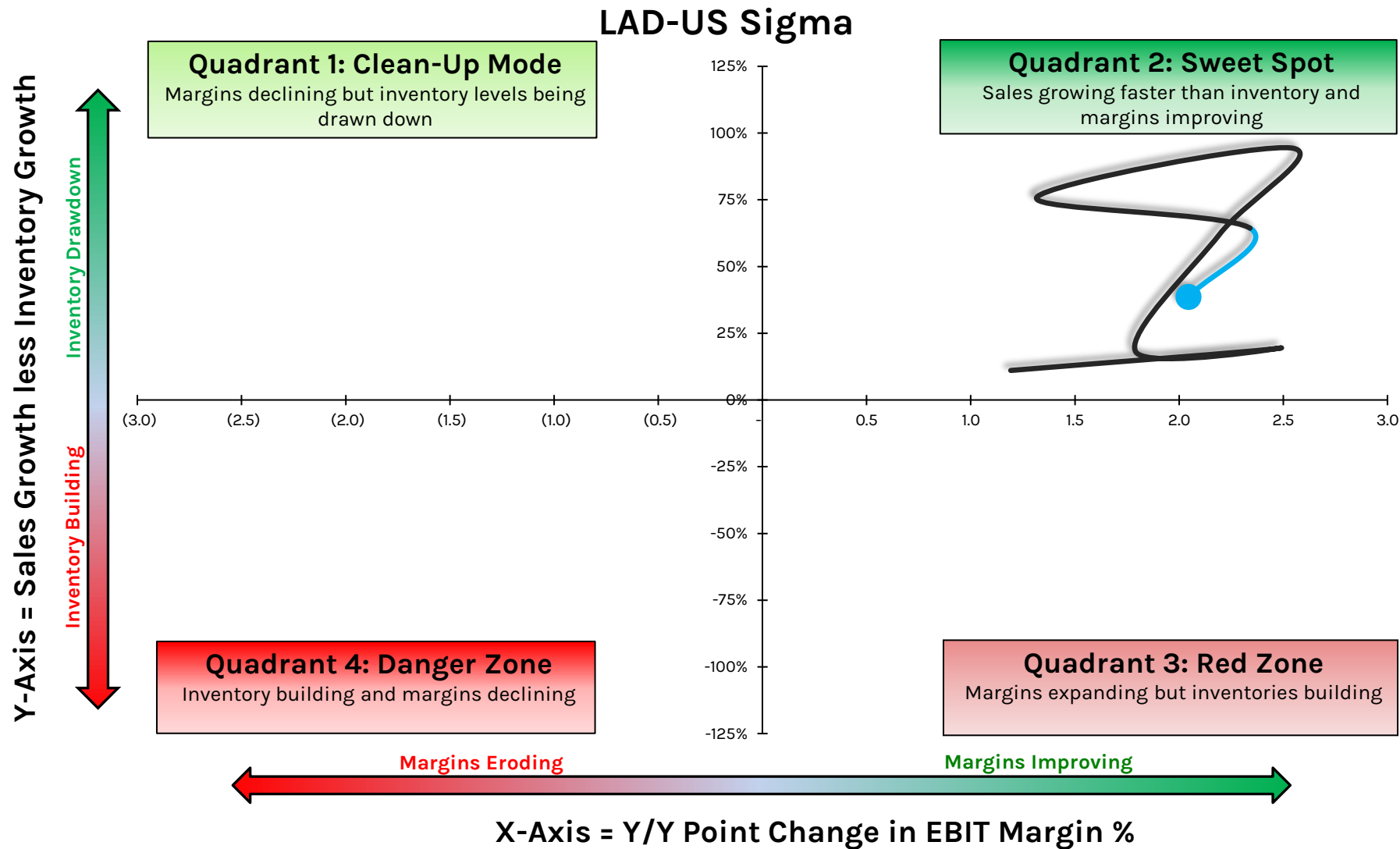


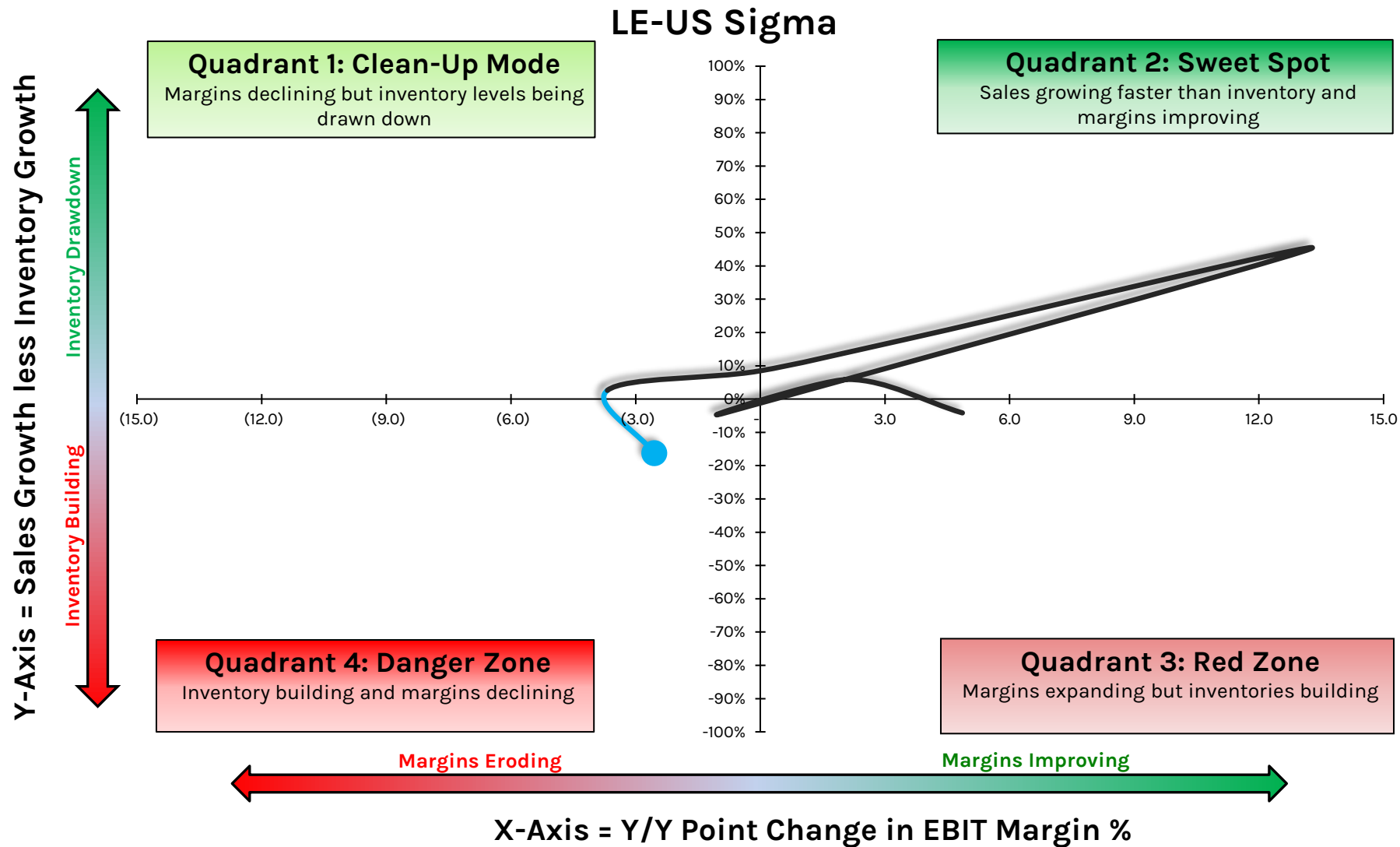
Source: Company Documents

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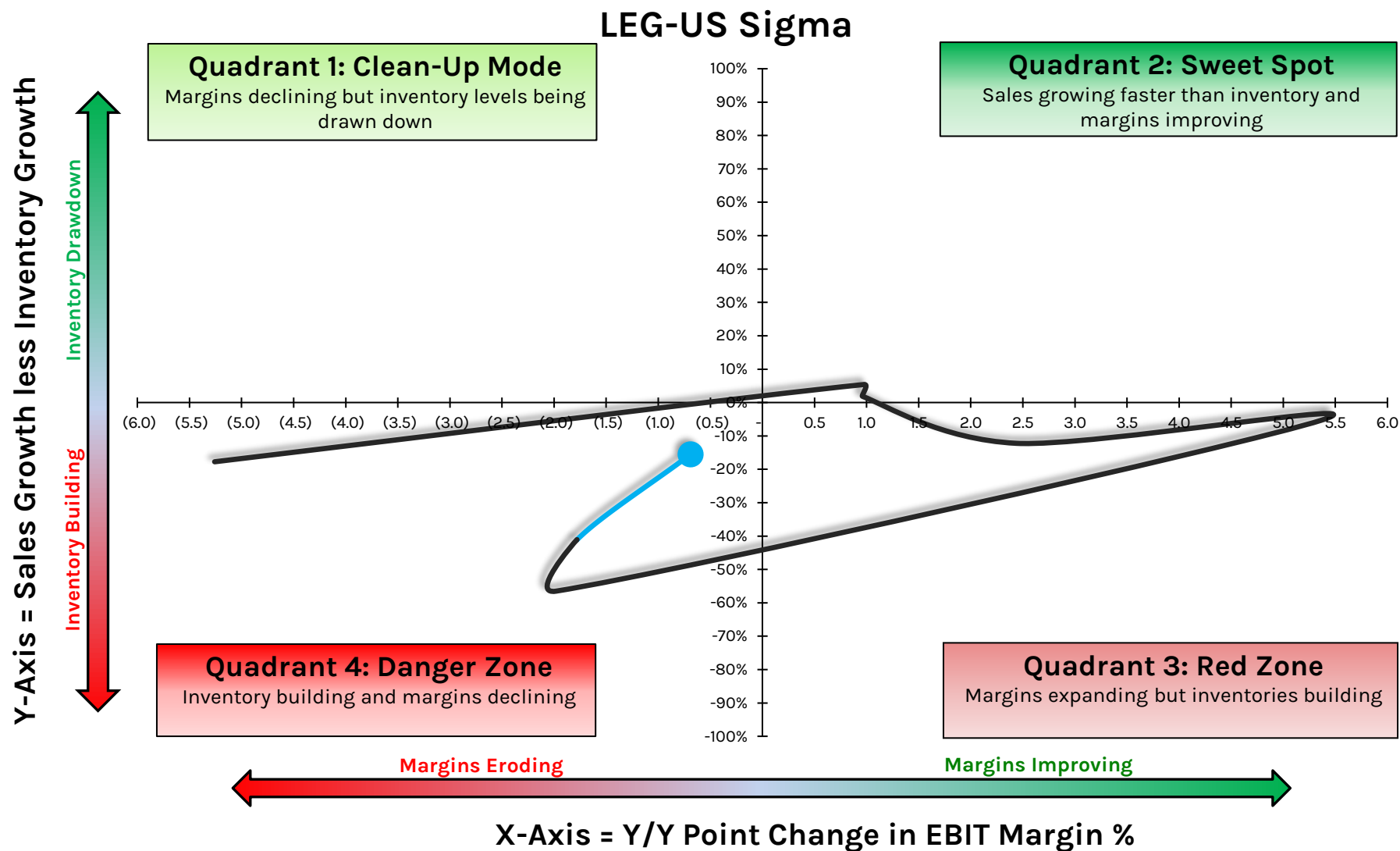


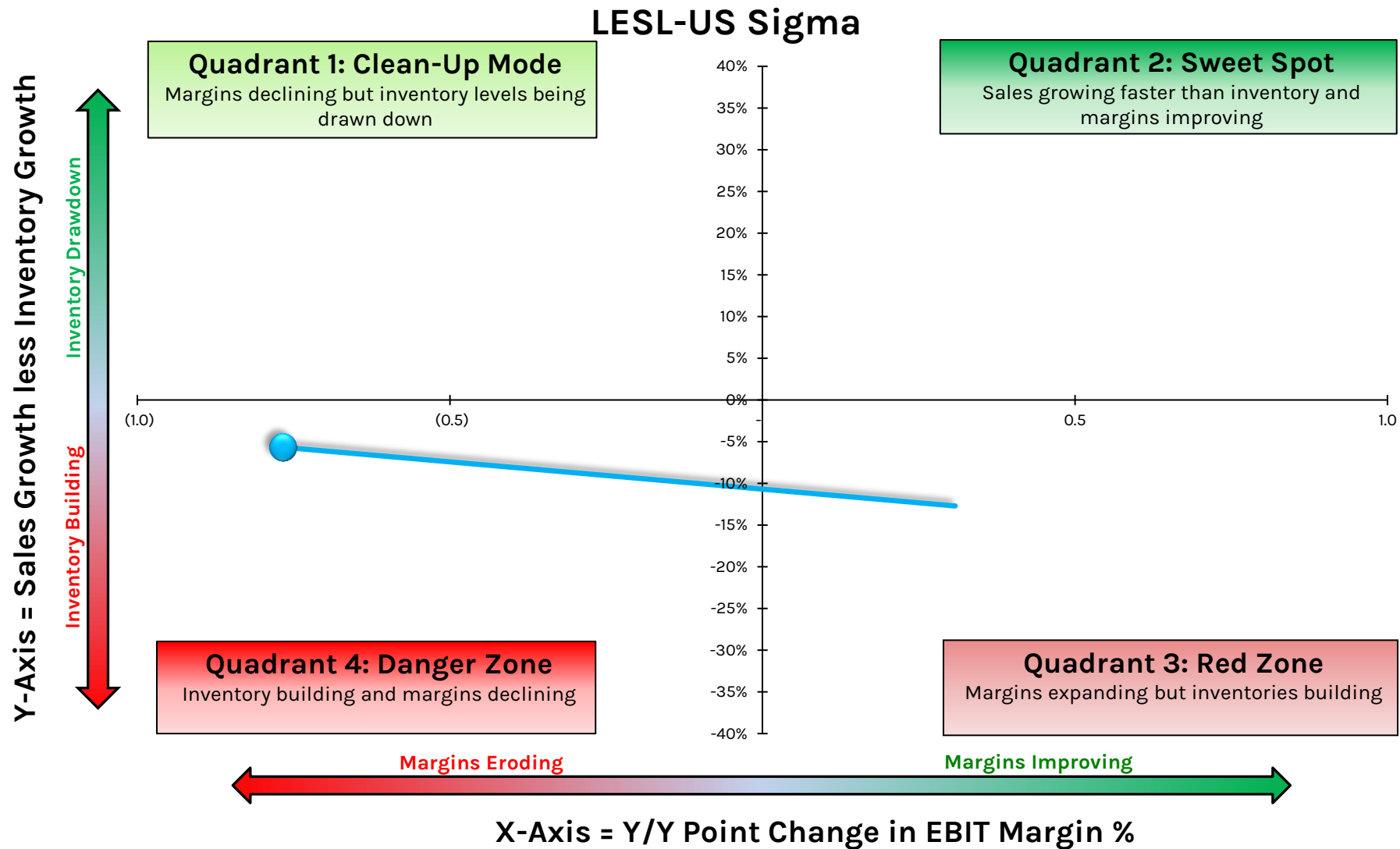
LAD: Lithia Motors



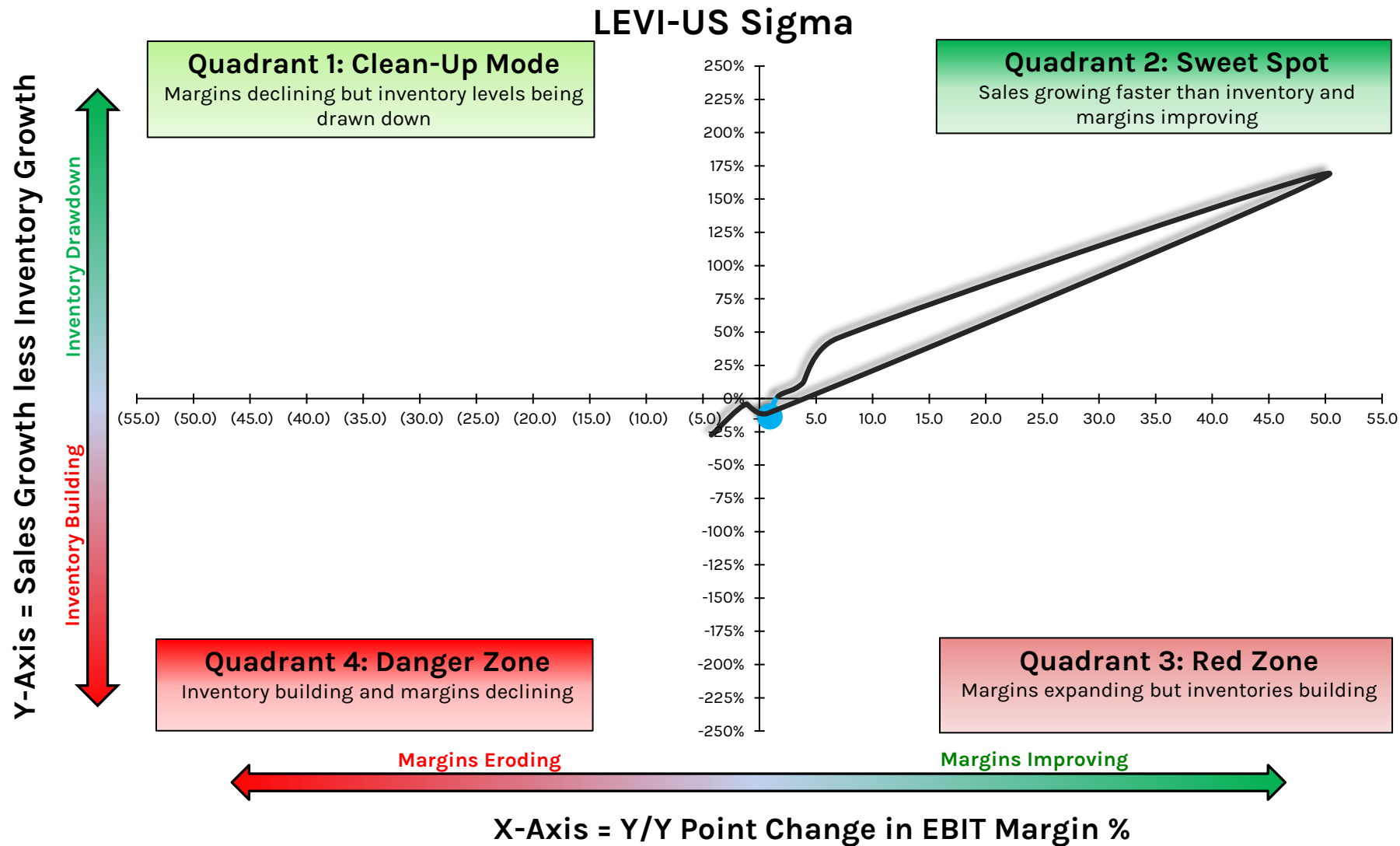


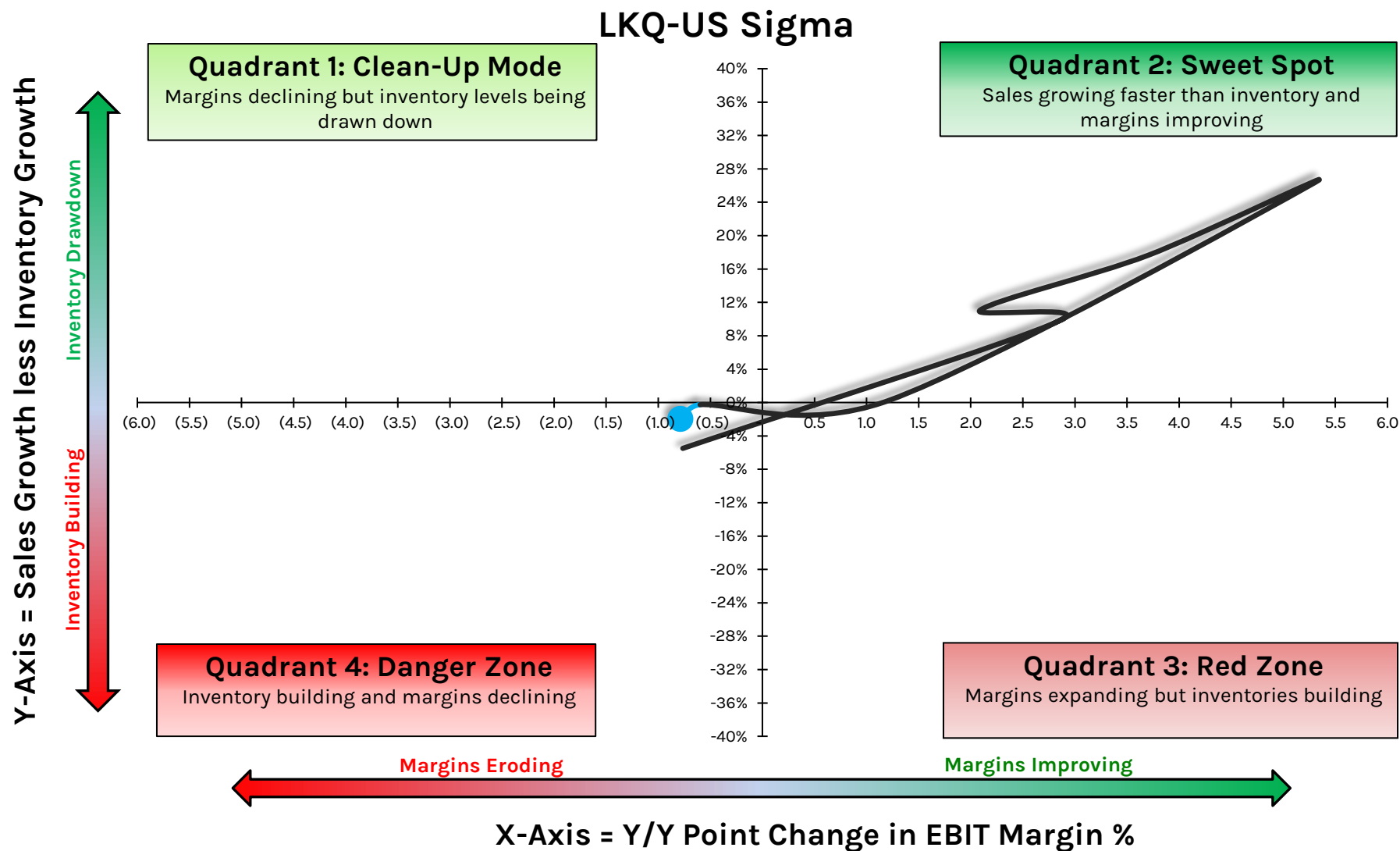
LEG: Leggett & Platt



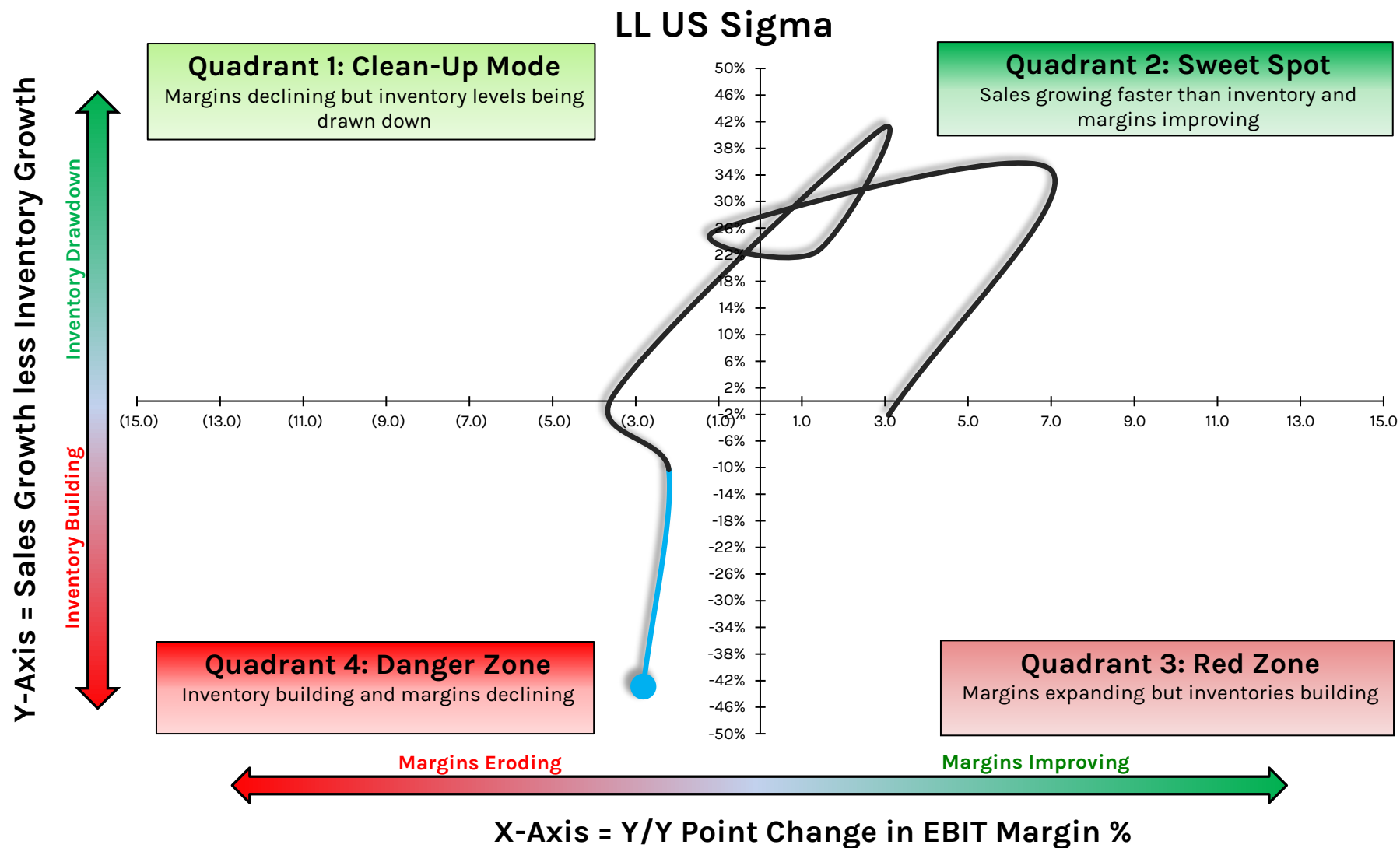


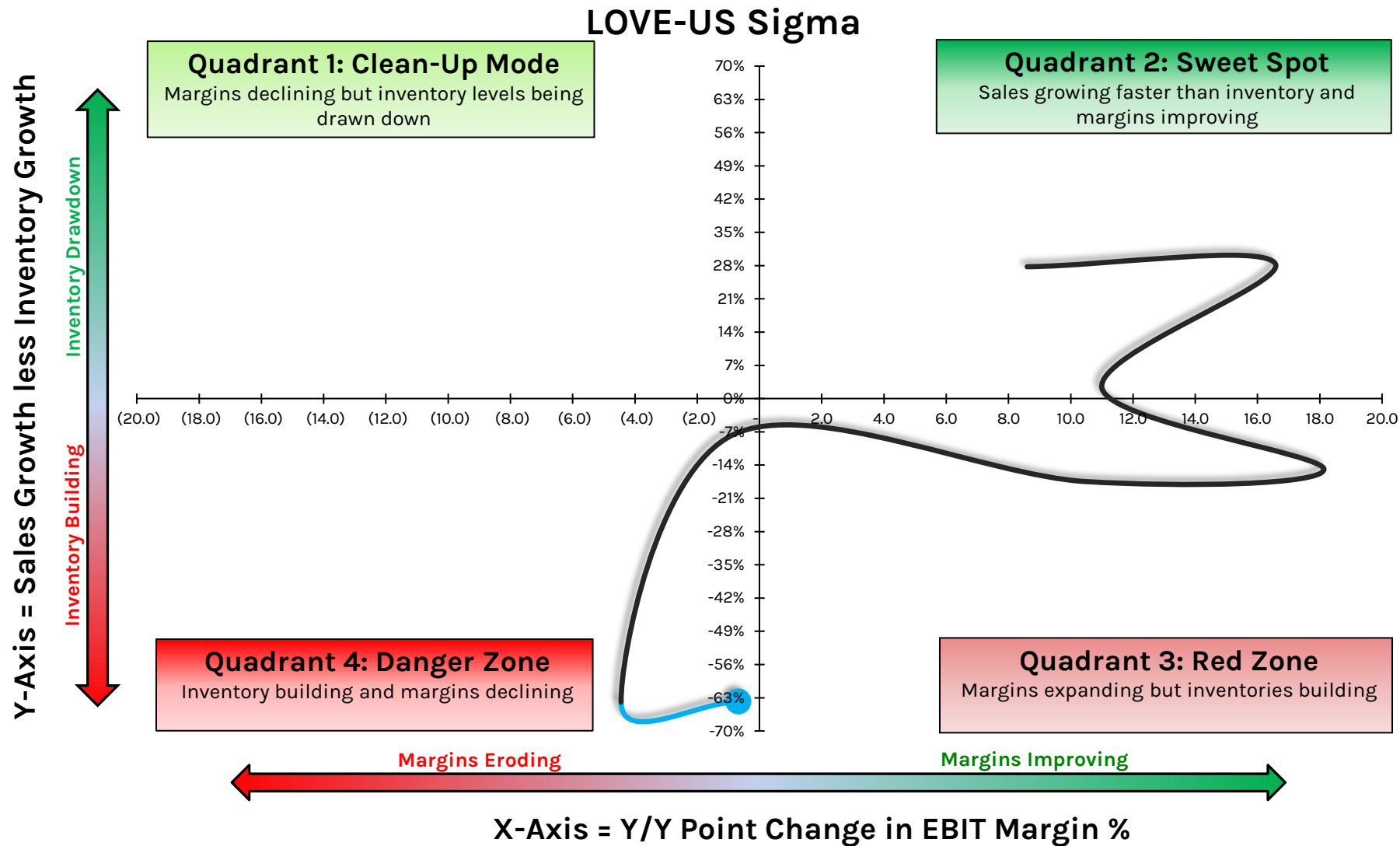
LEVI: Levi Strauss & Co

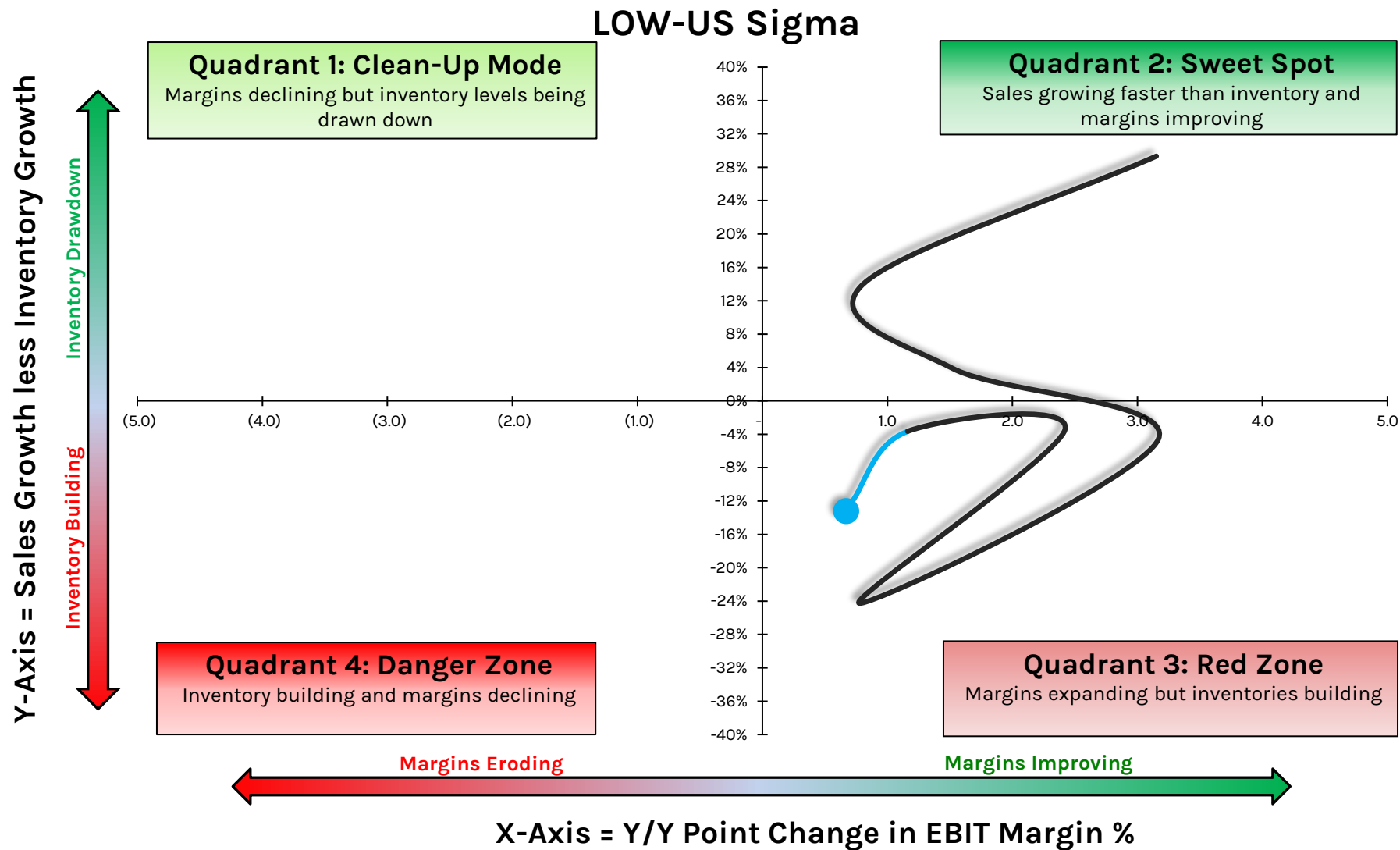




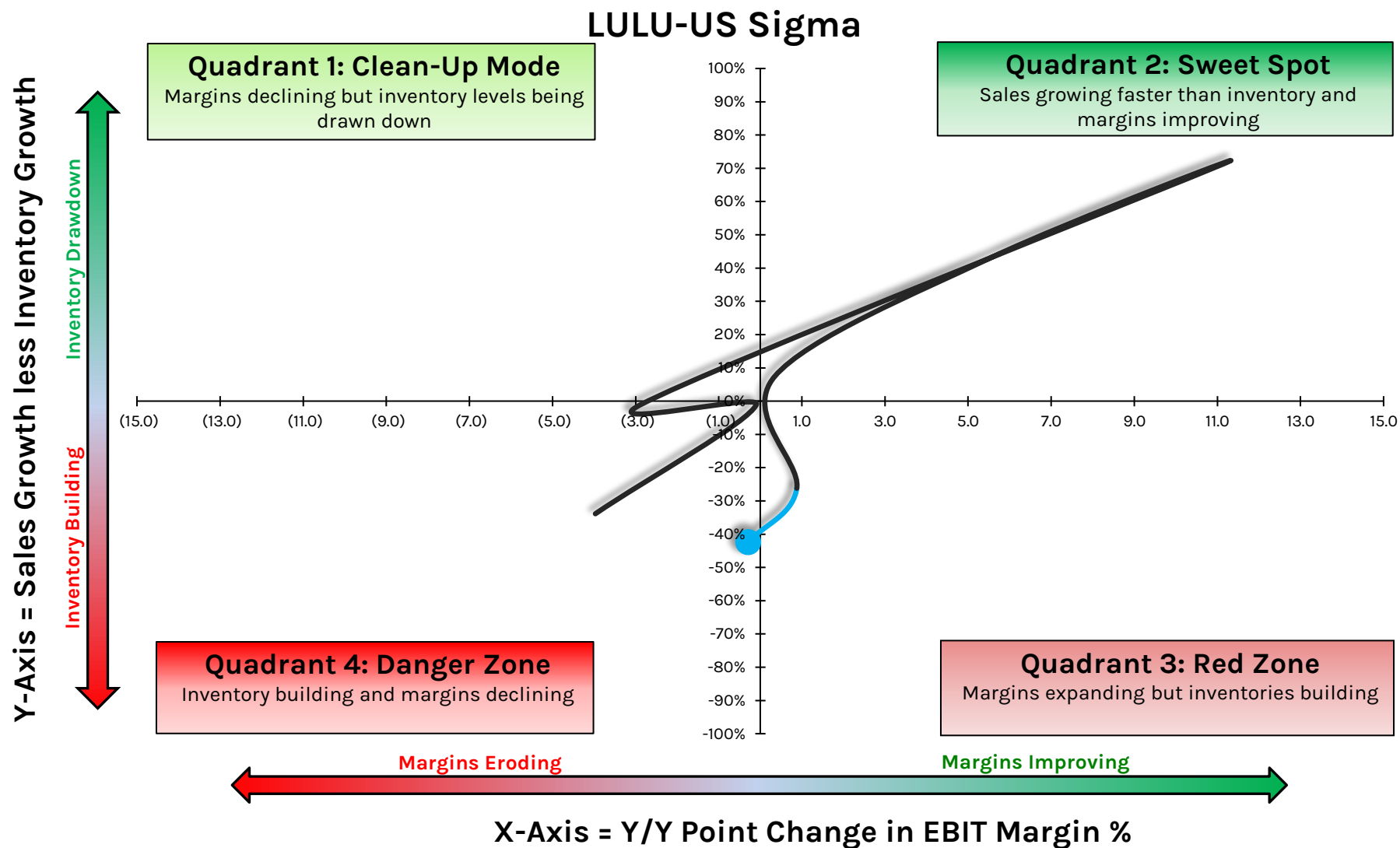
LL: Lumber Liquidators Holdings



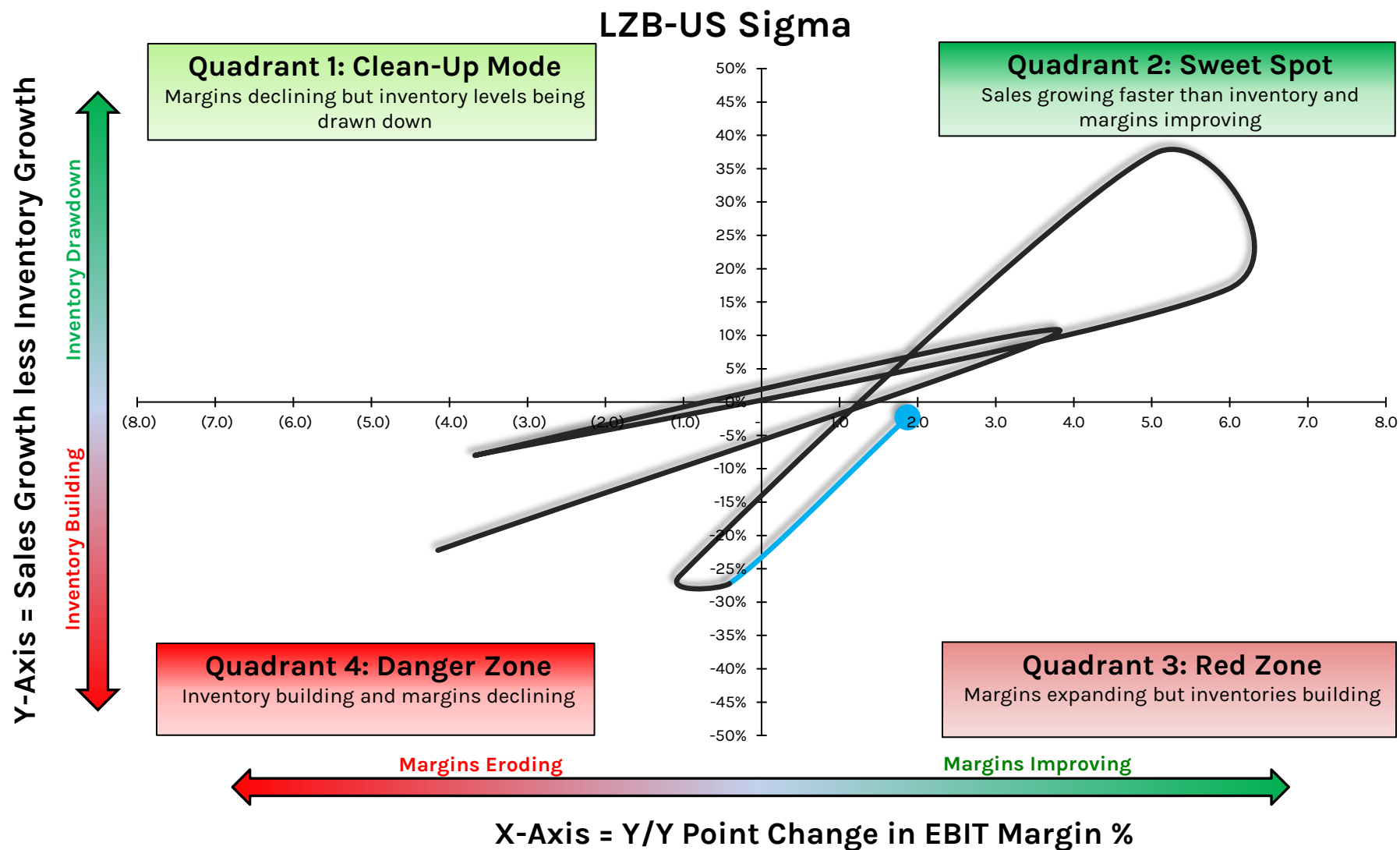


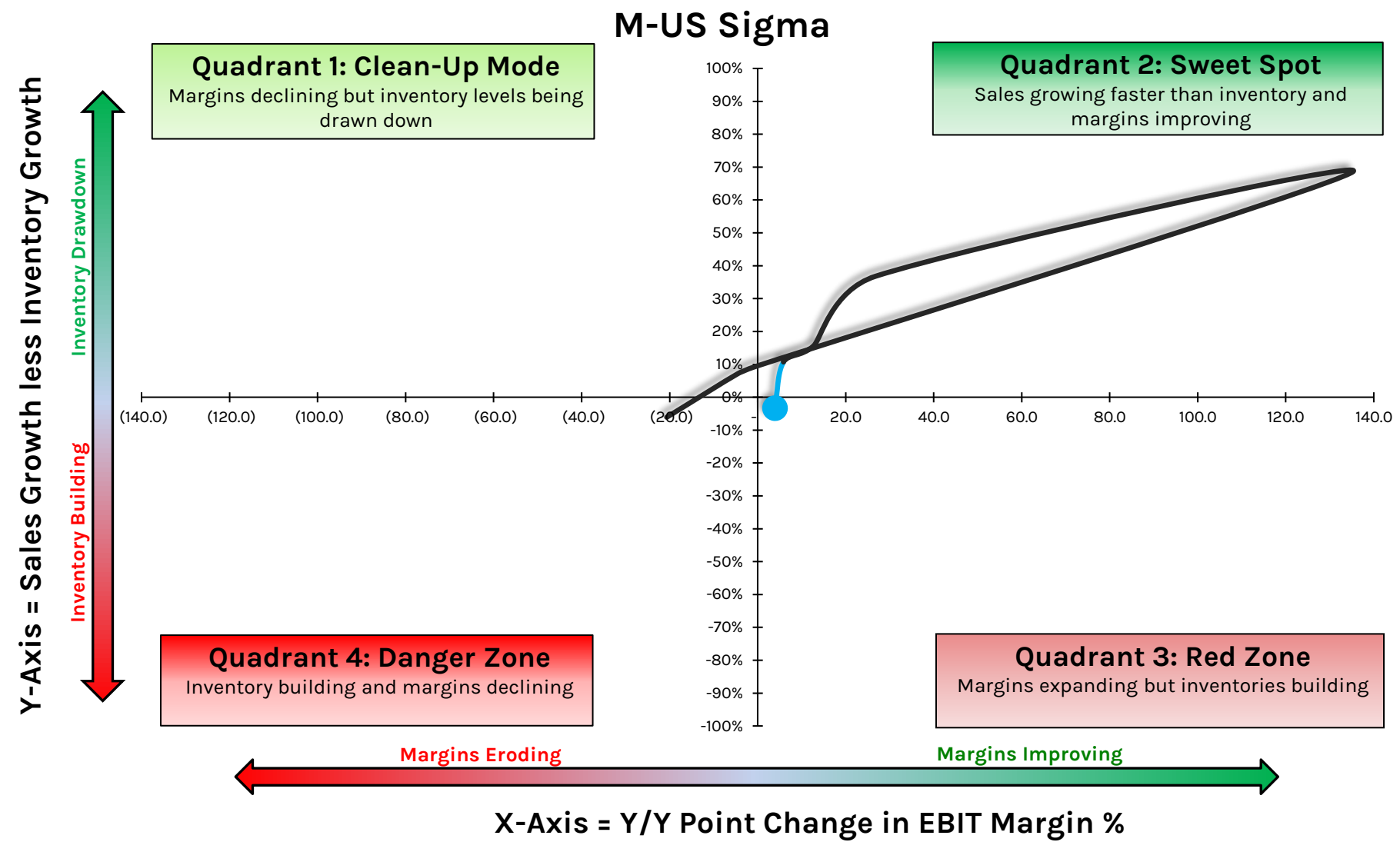


LULU: Lululemon Athletica

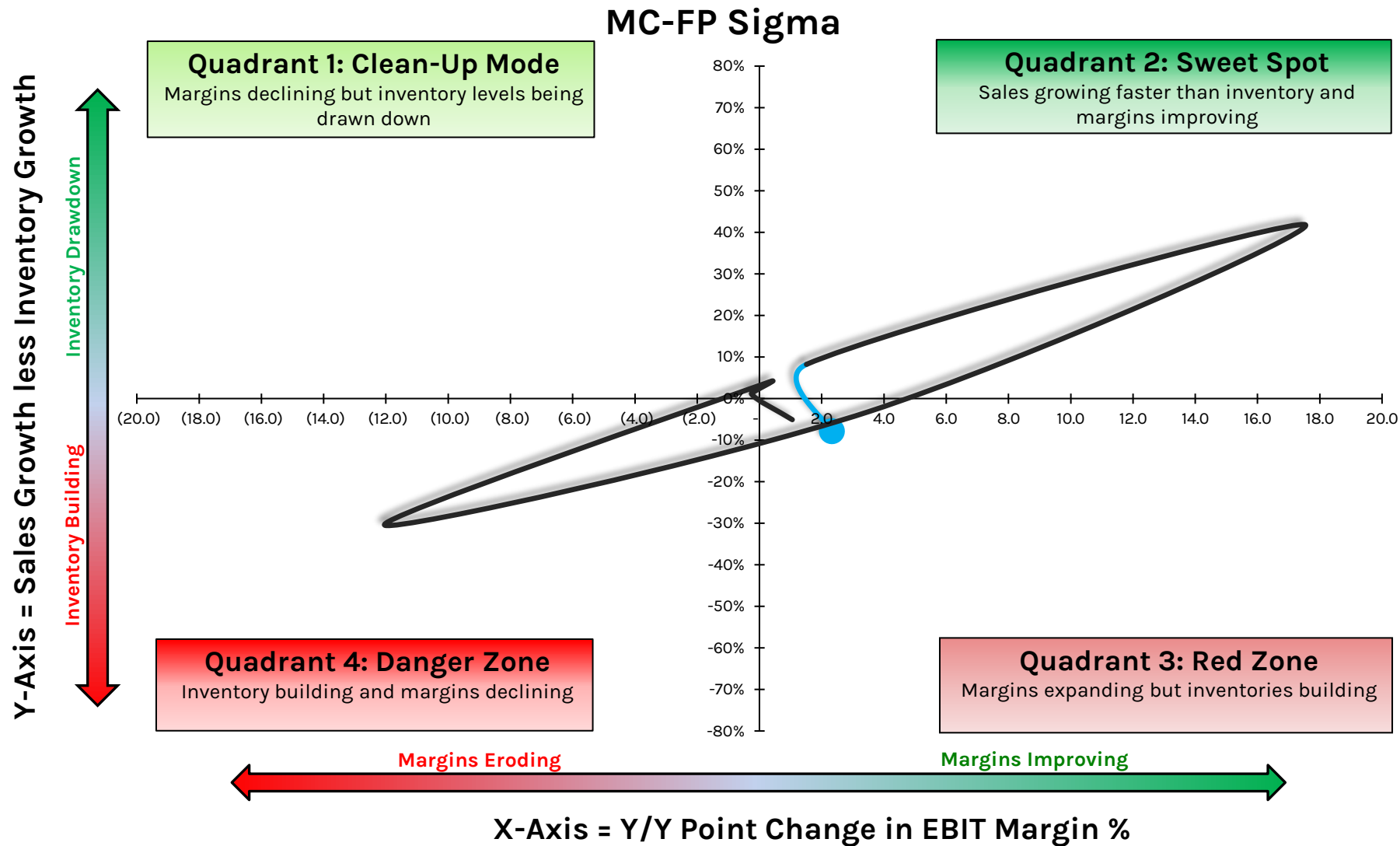


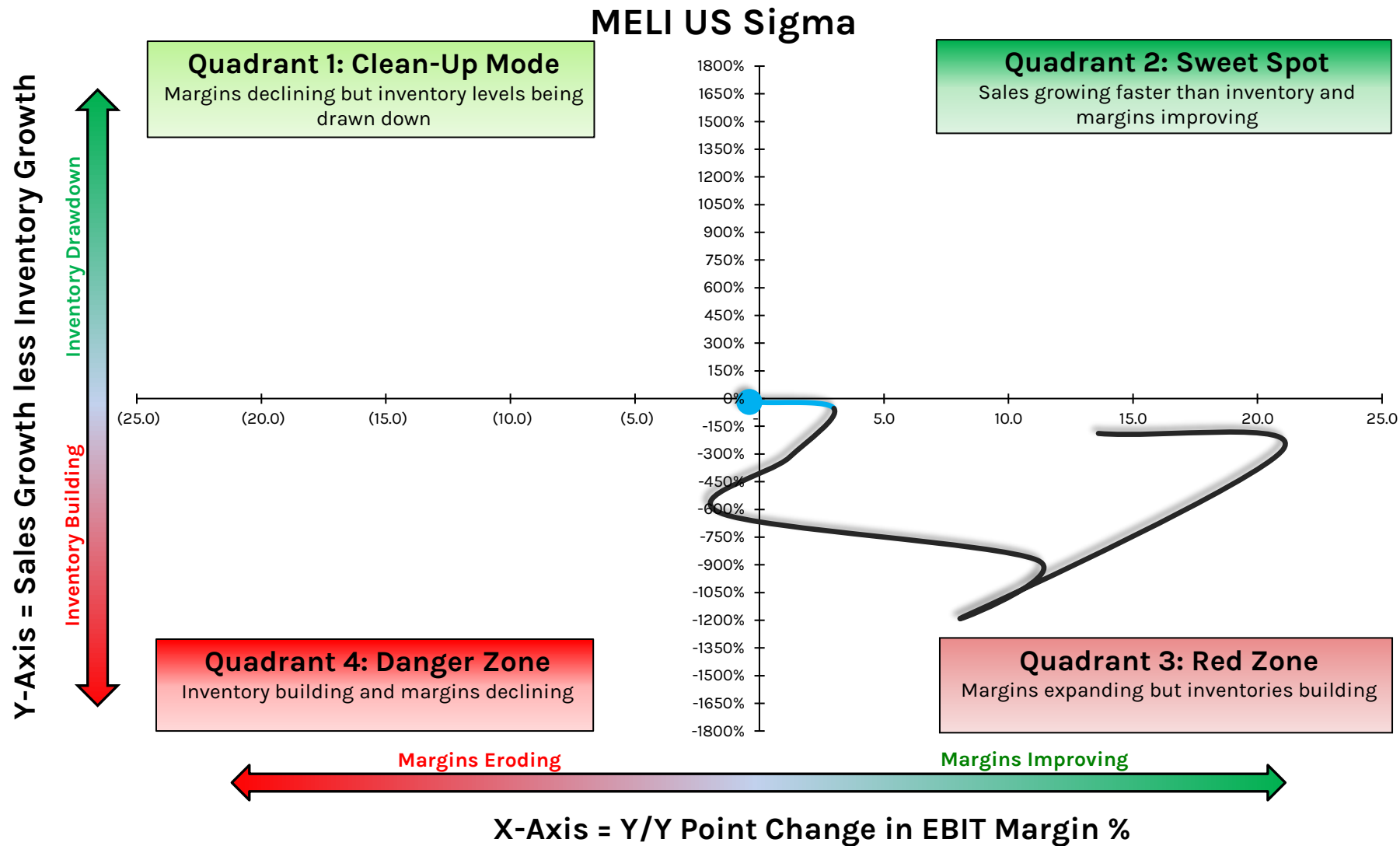
LZB: La-Z-Boy

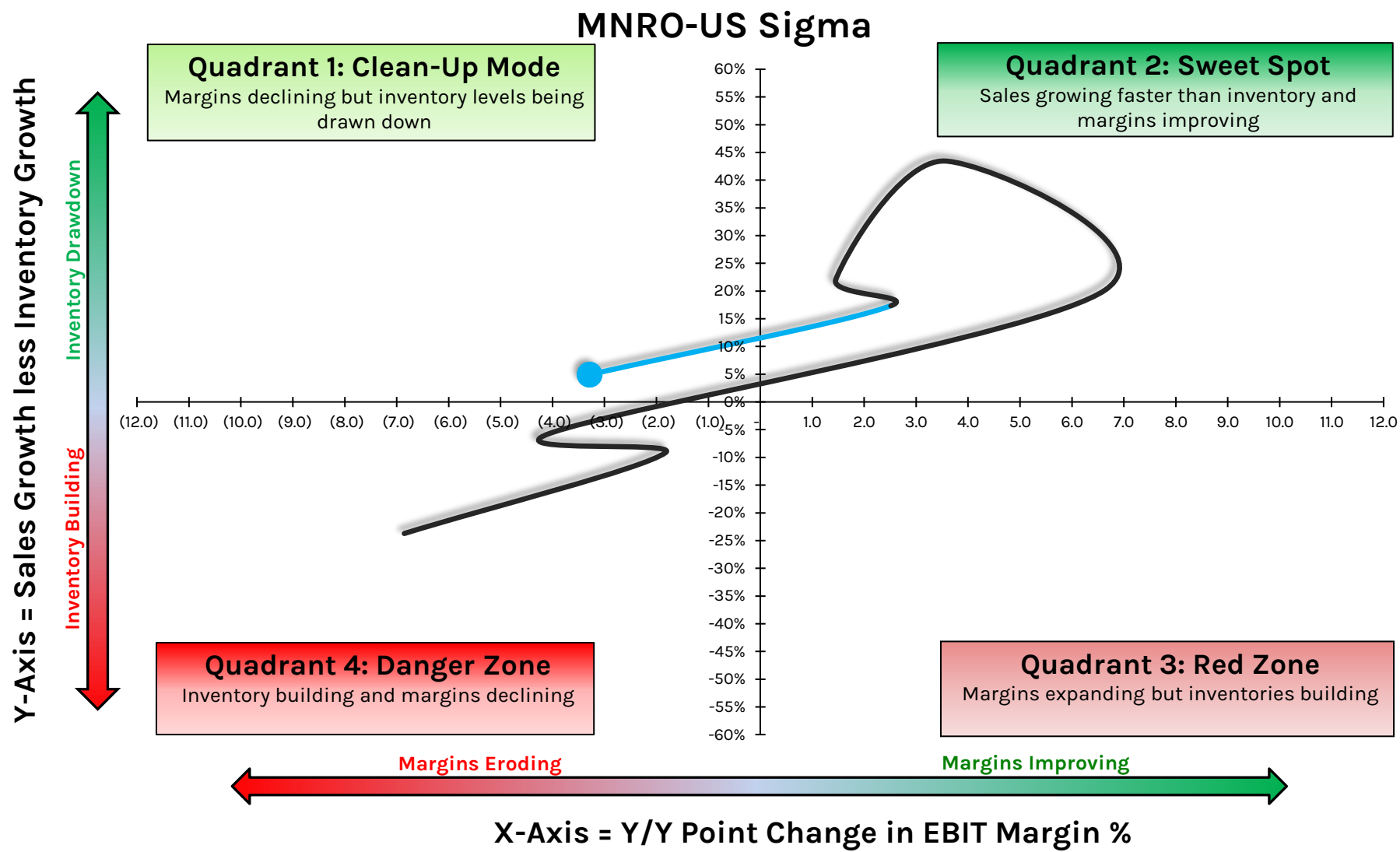


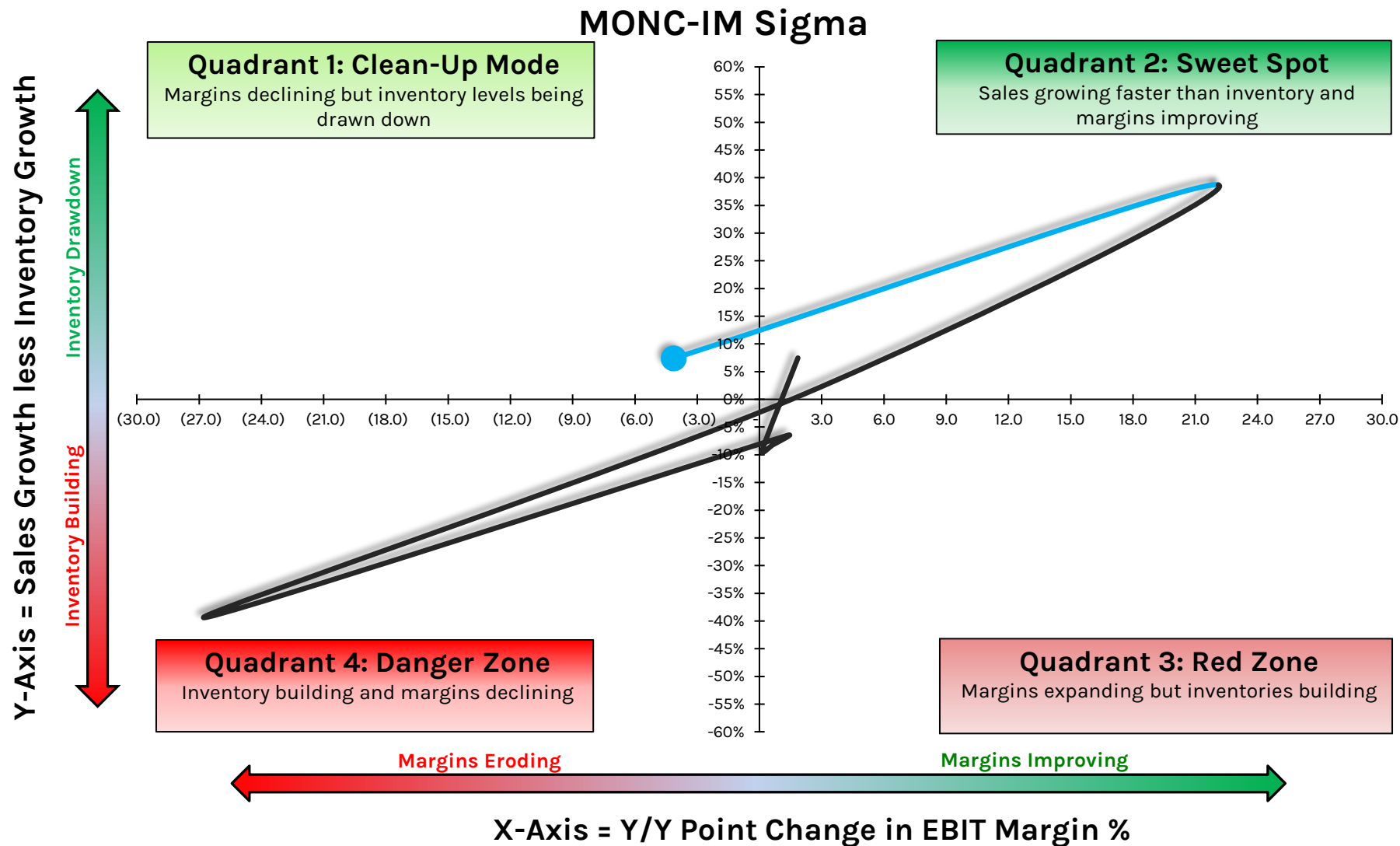


MC.FP: Moët Hennessy Louis Vuitton

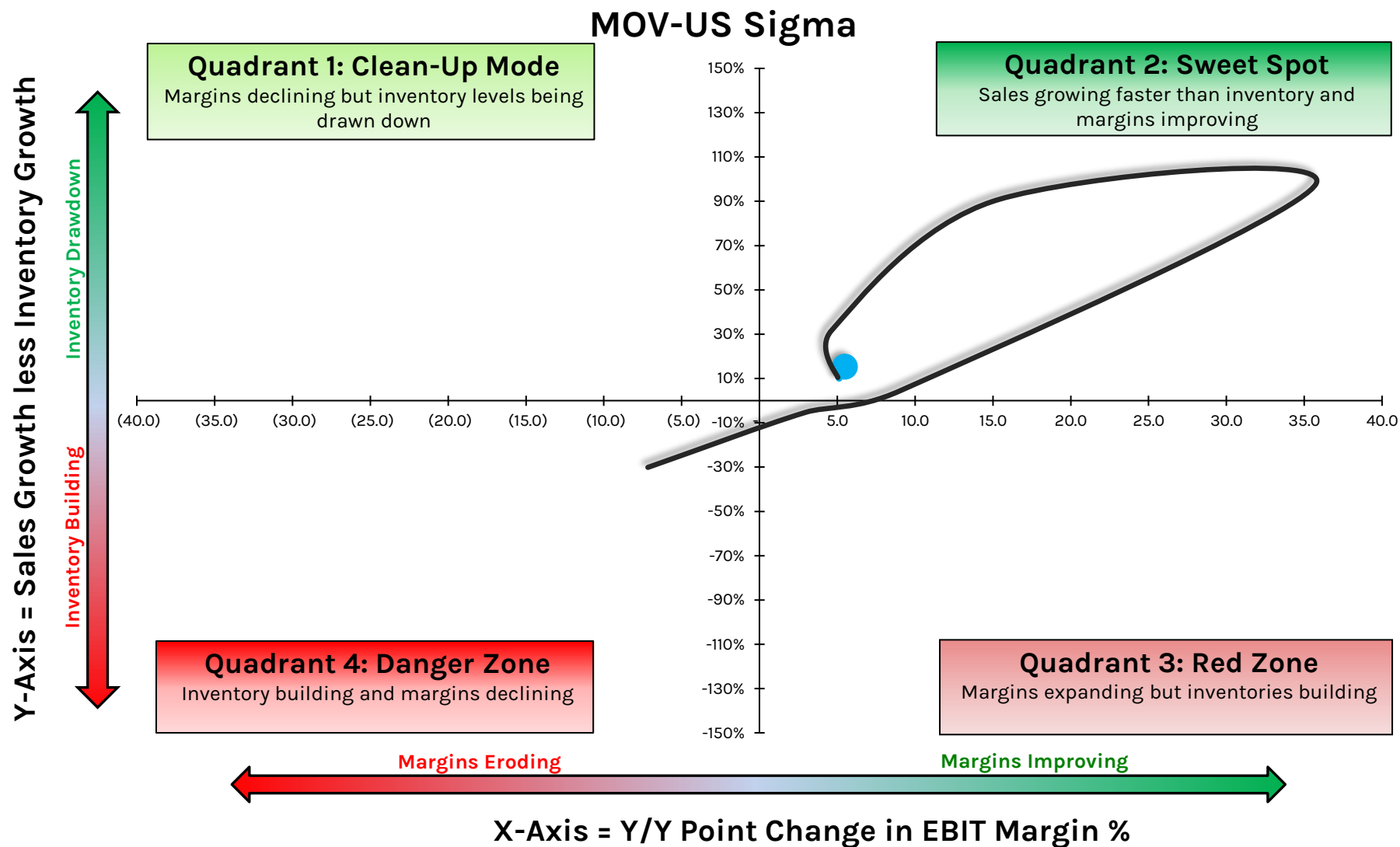




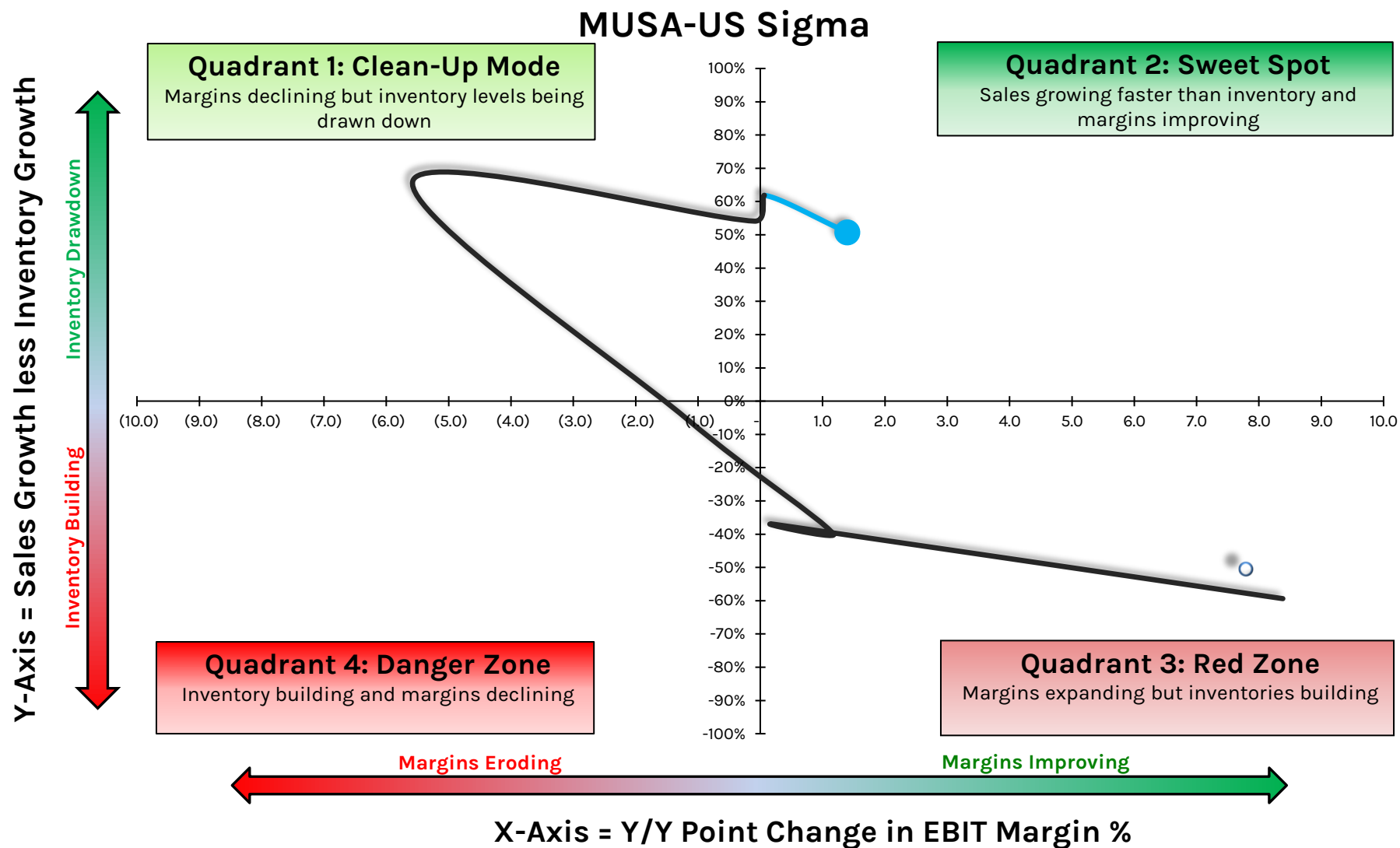


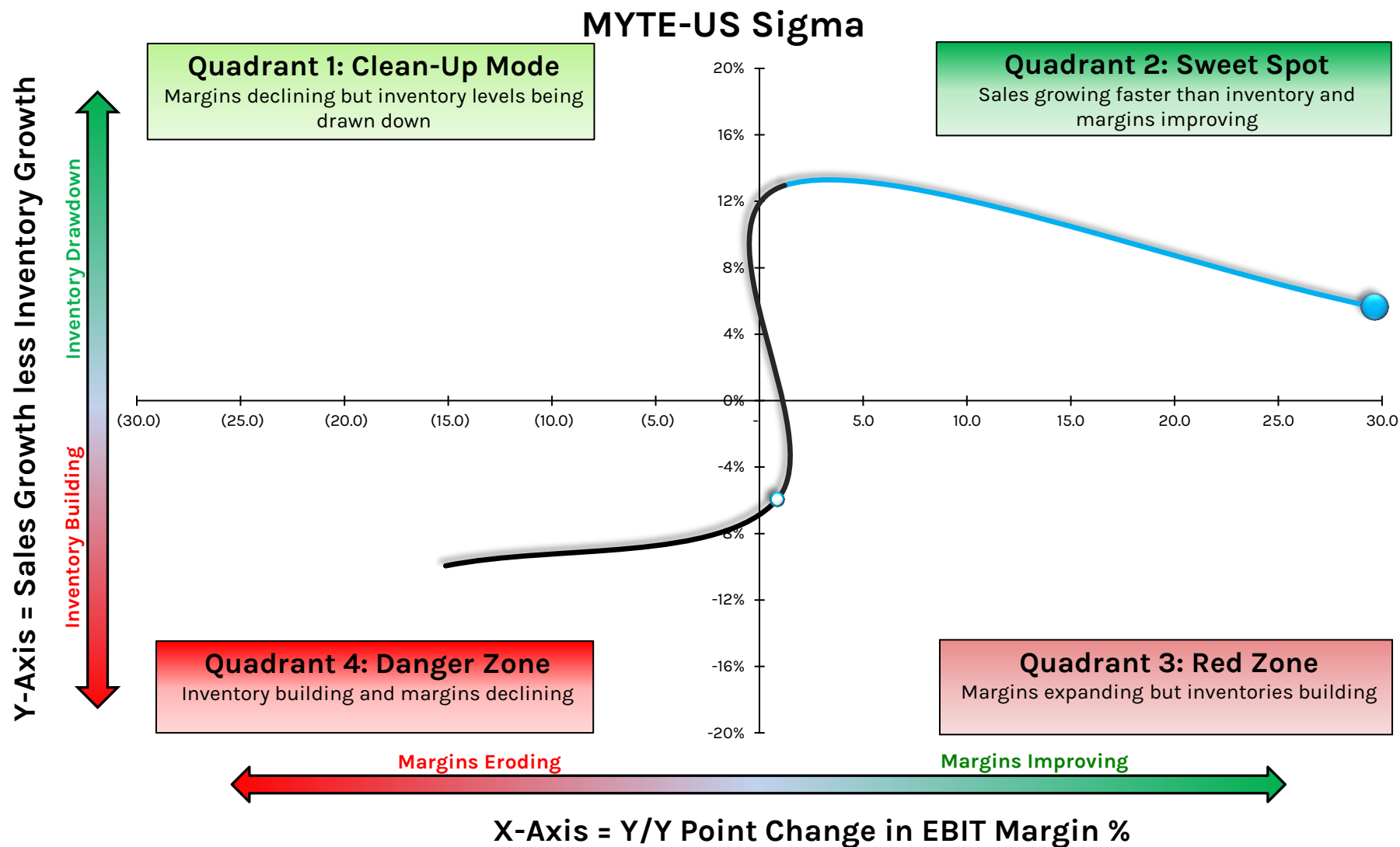


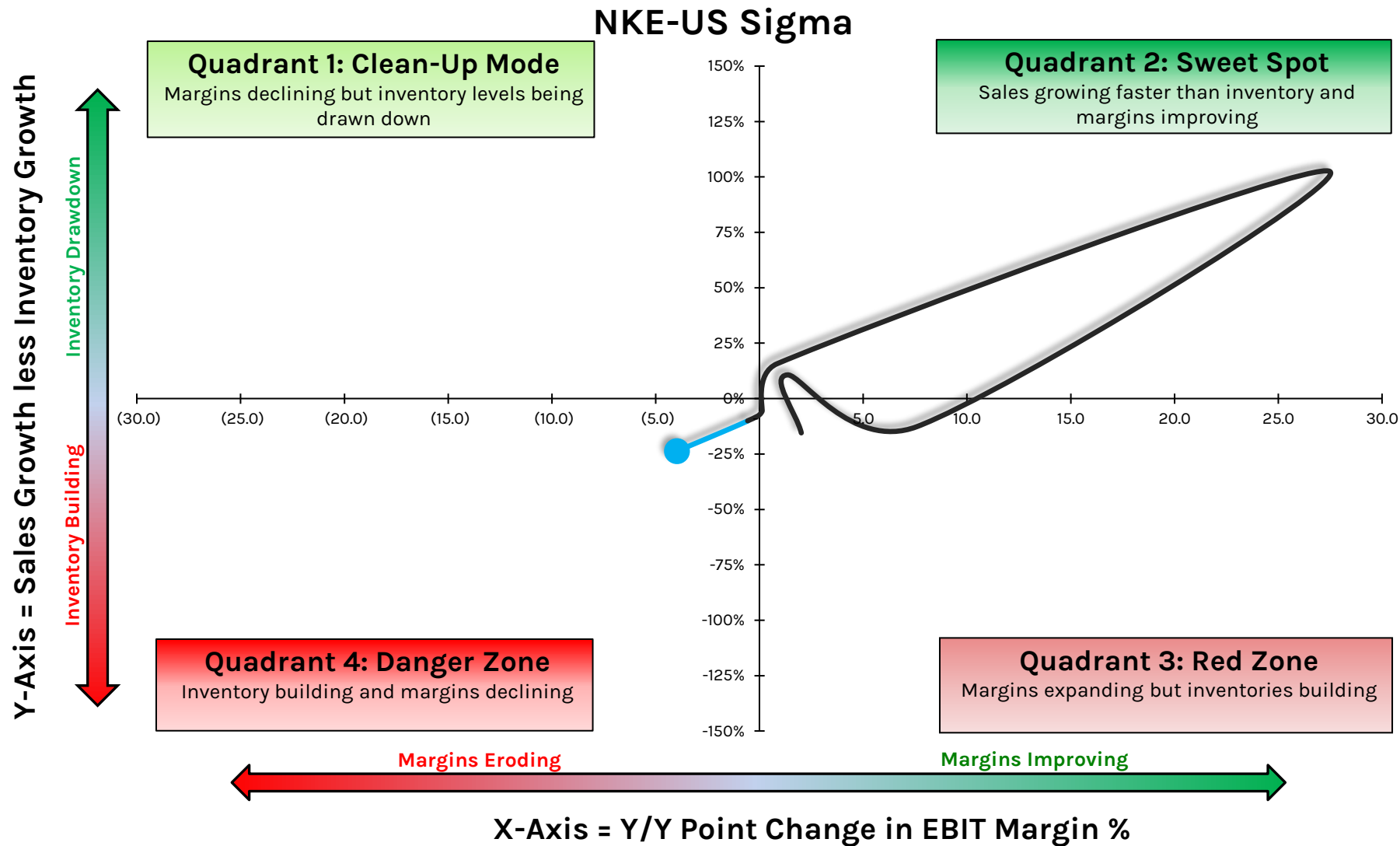
MOV: Movado Group

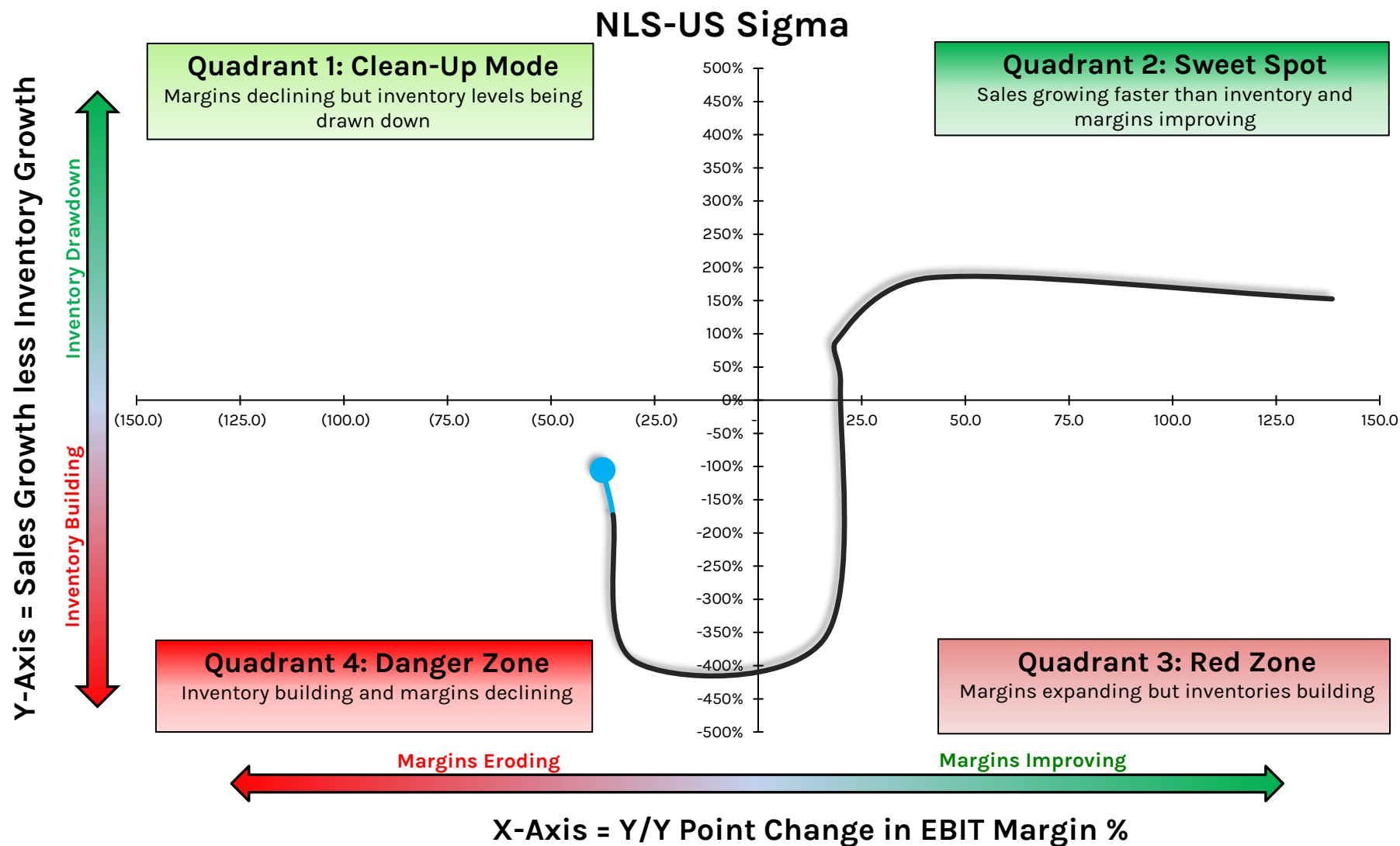


MUSA: Murphy USA

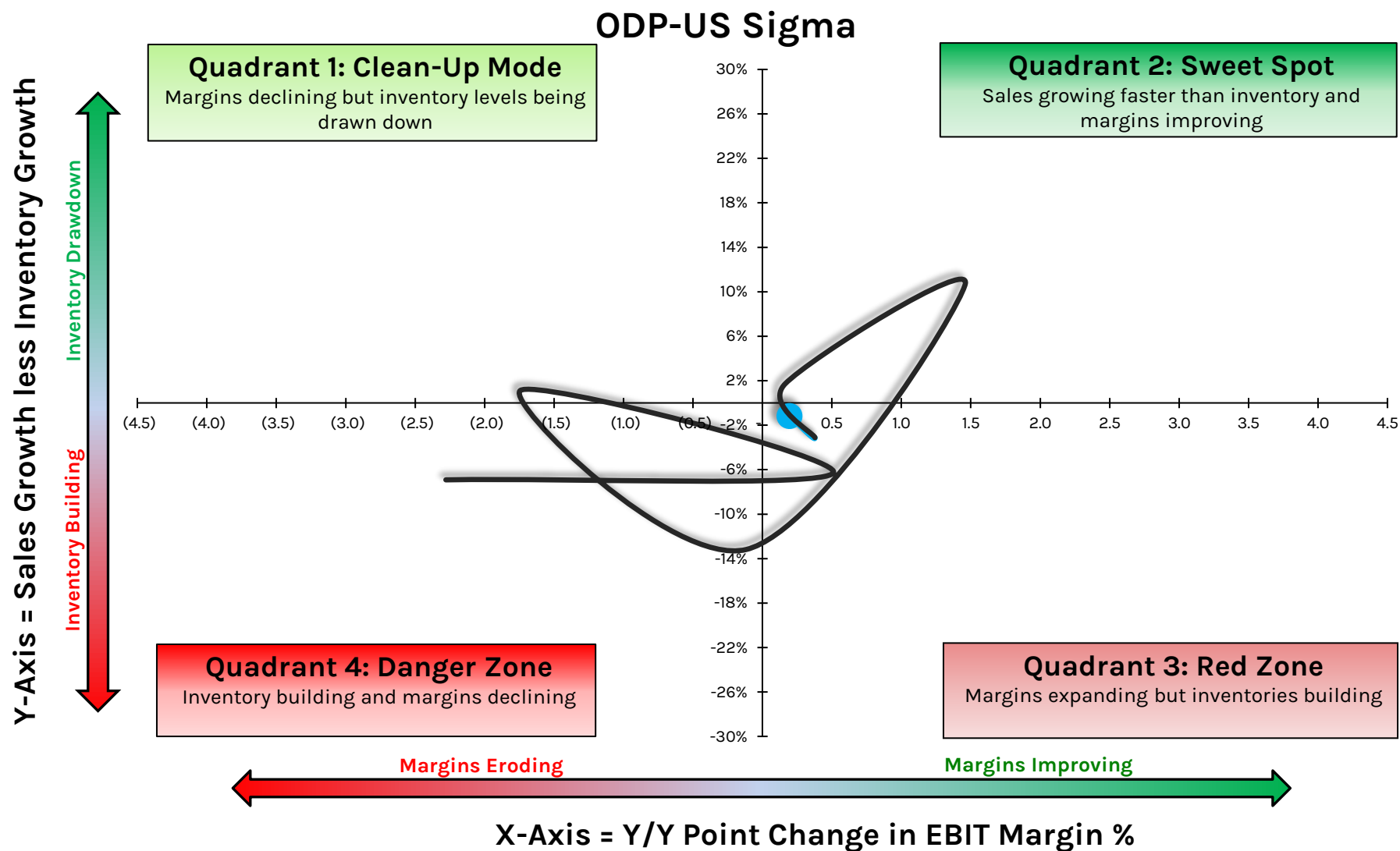




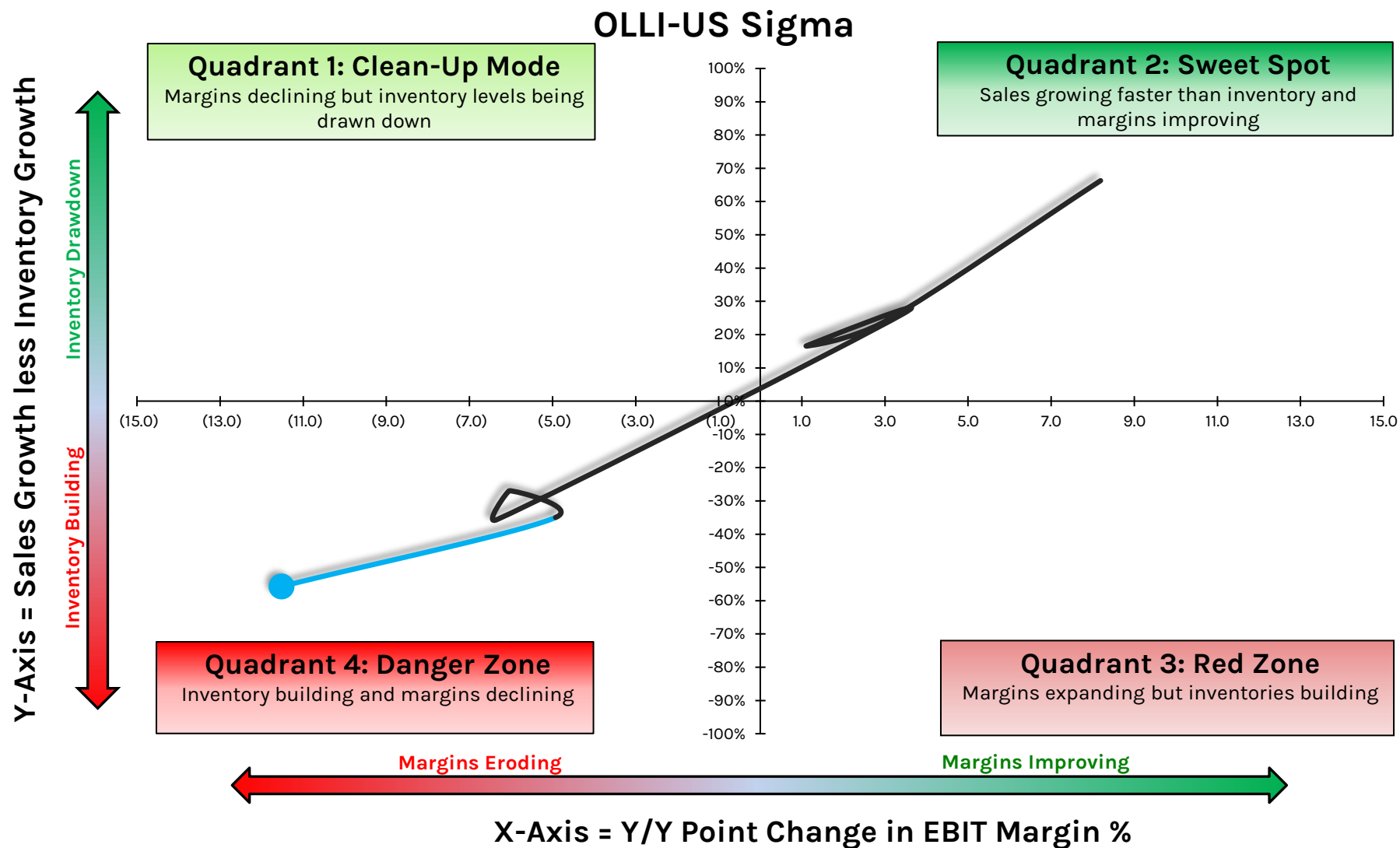




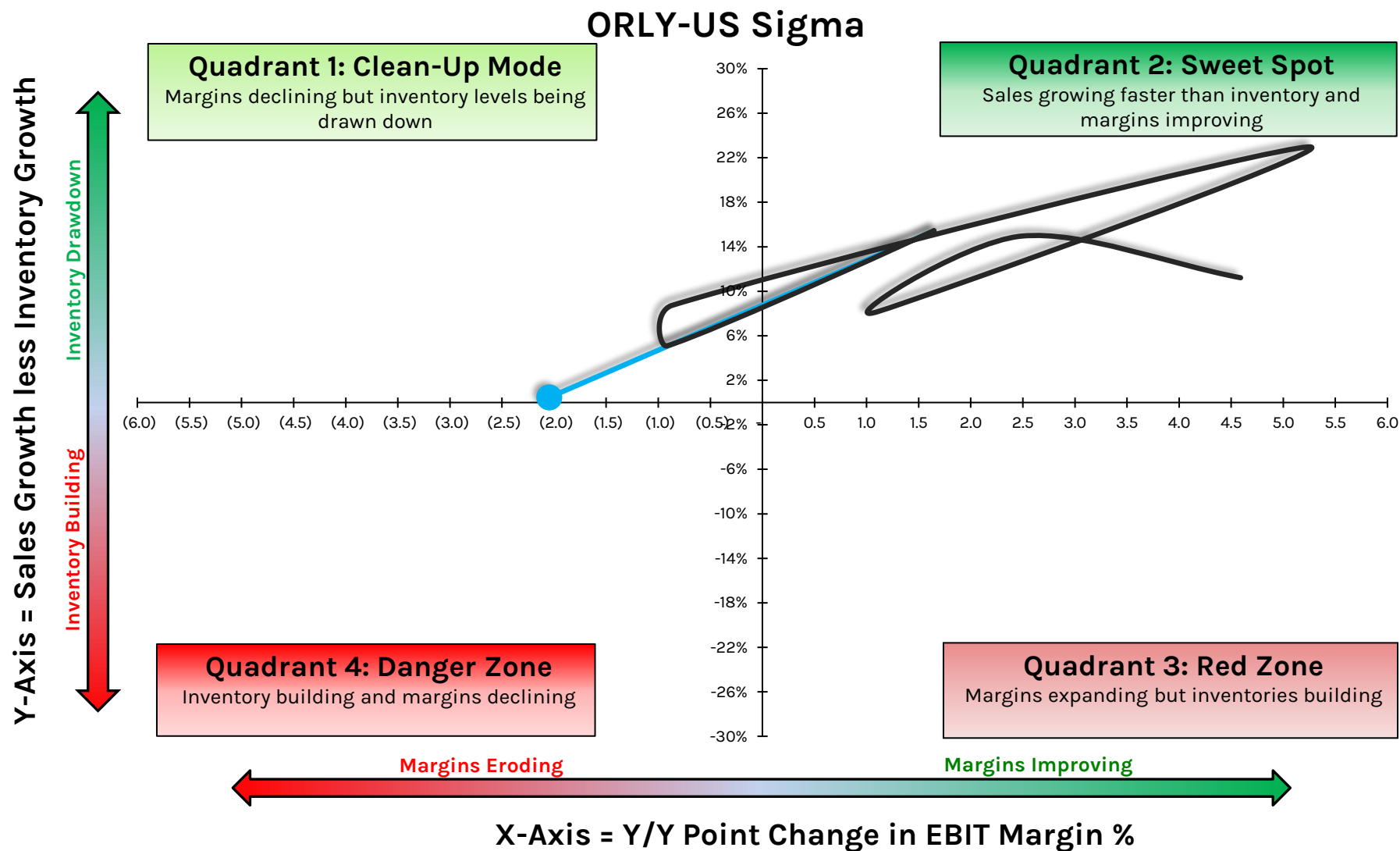
ODP: ODP Corporation

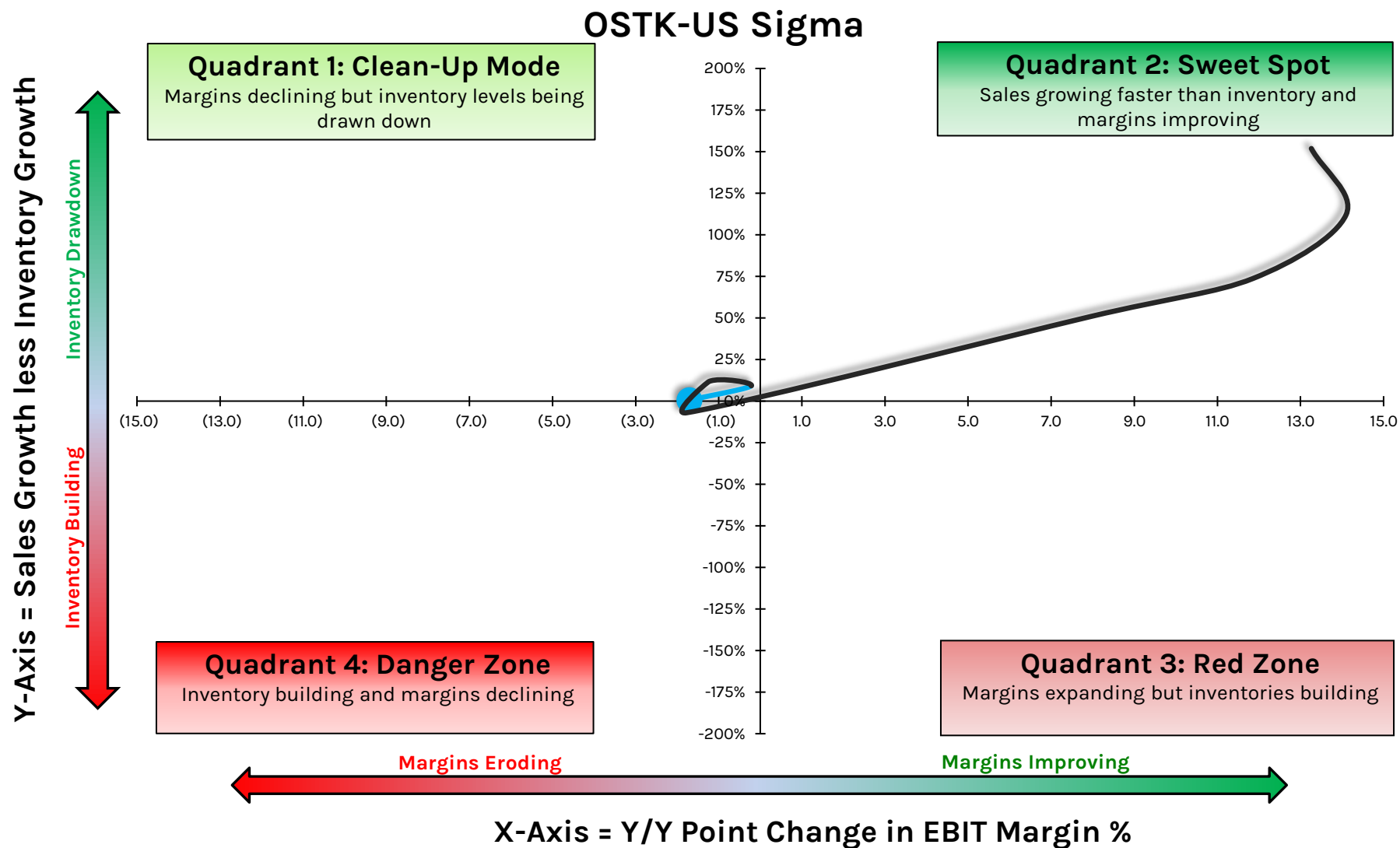


OLLI: Ollie's Bargain Outlet Holdings

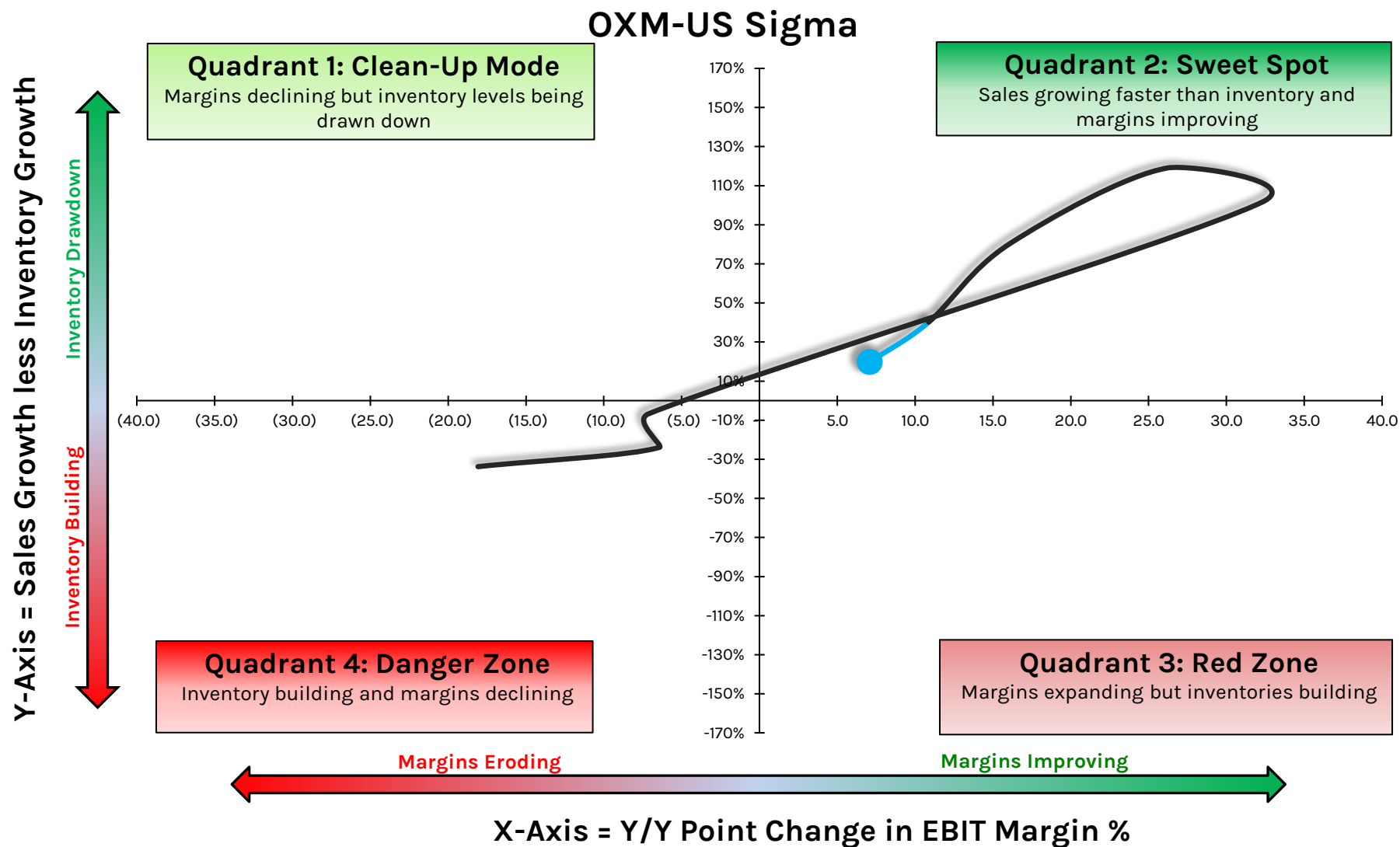


ORLY: O'Reilly Automotive

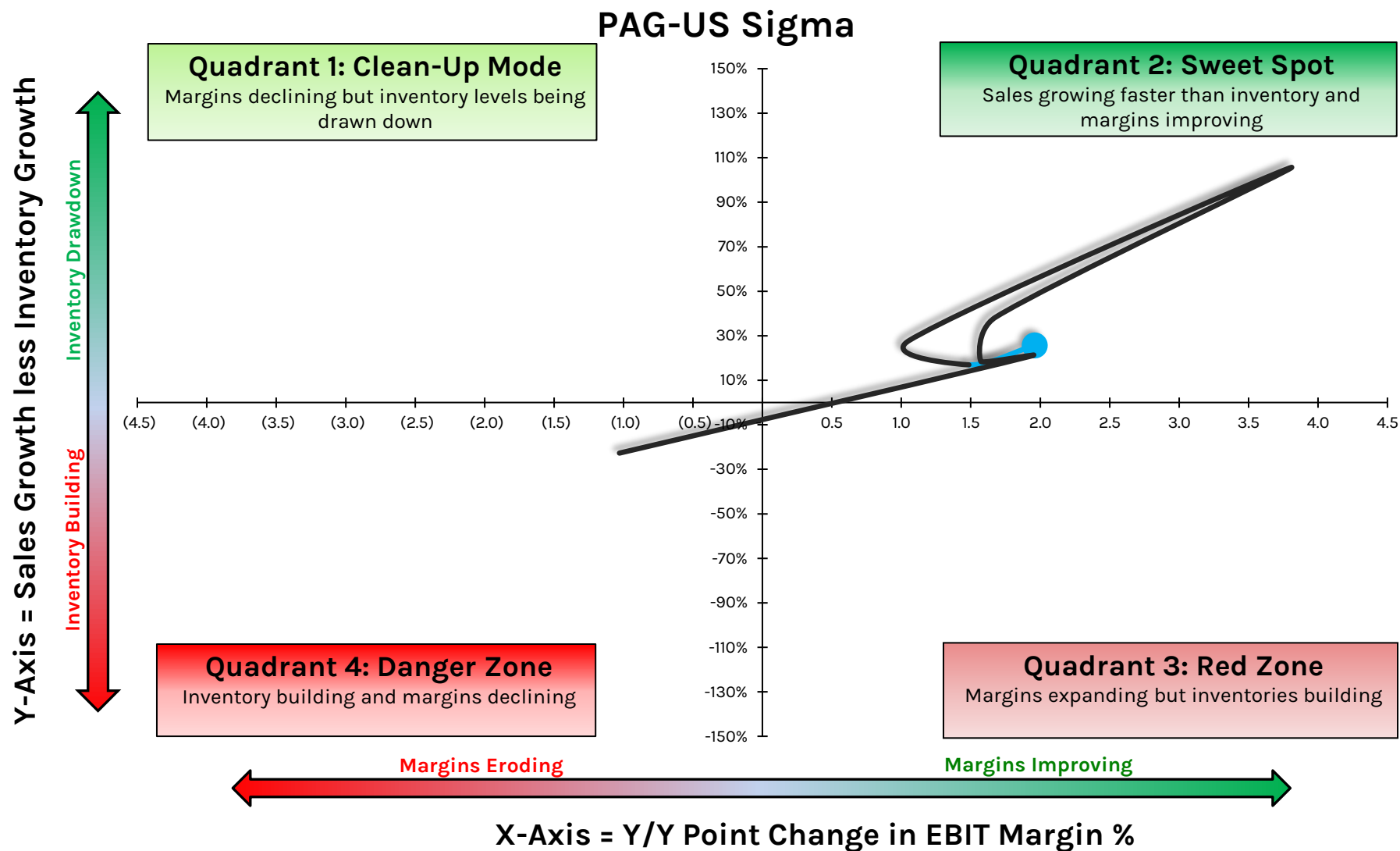




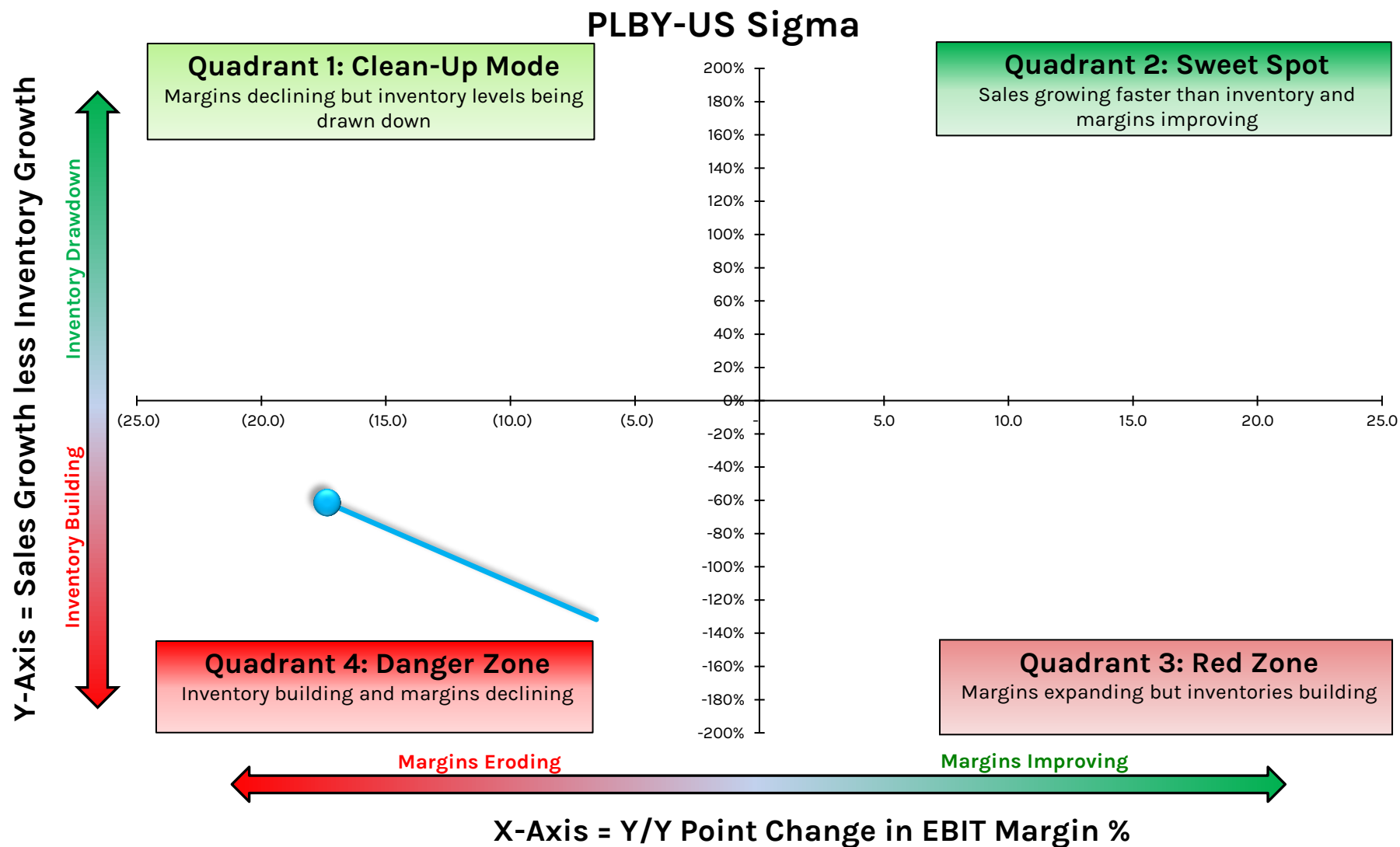
OXM: Oxford Industries



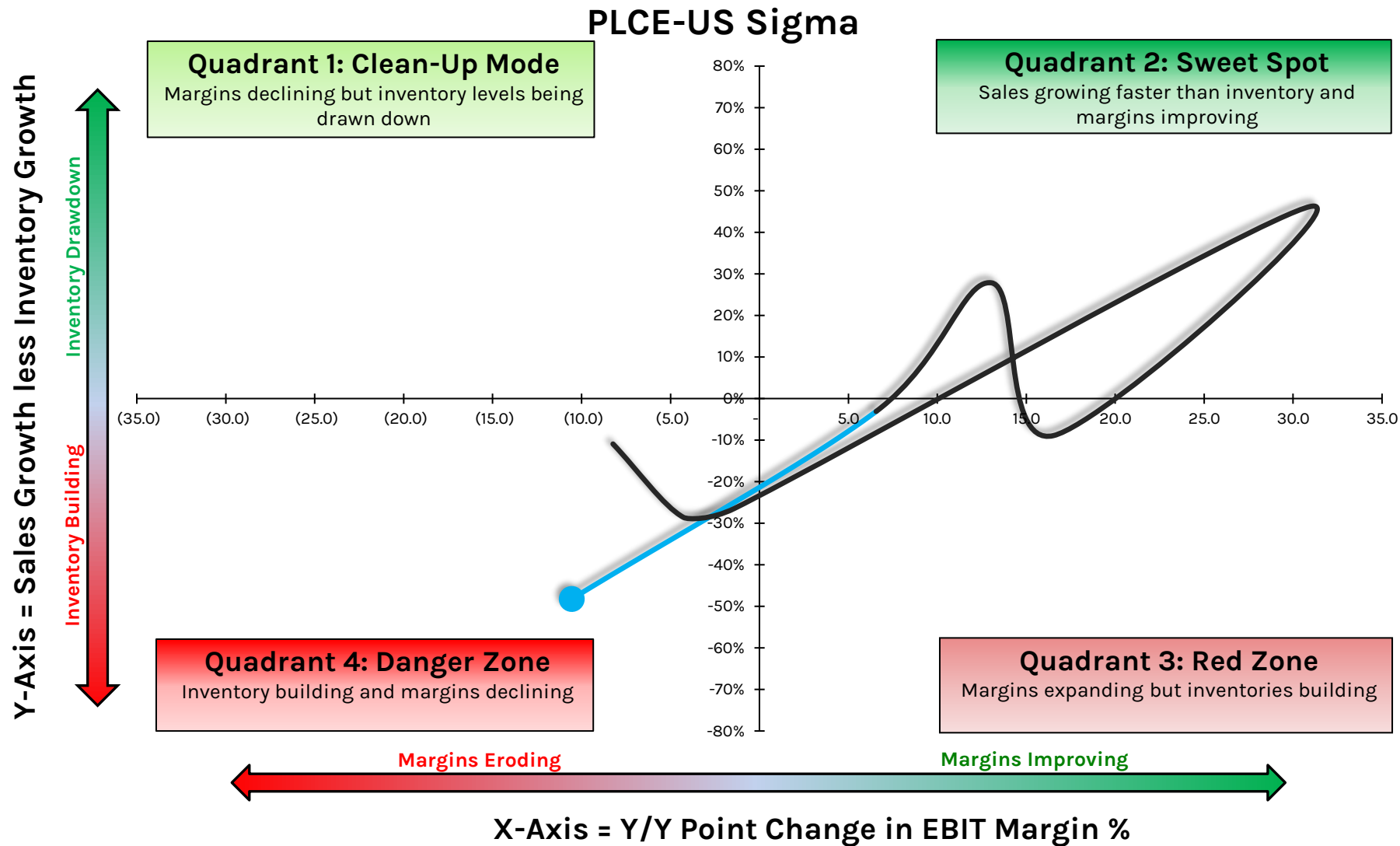
PAG: Penske Automotive Group



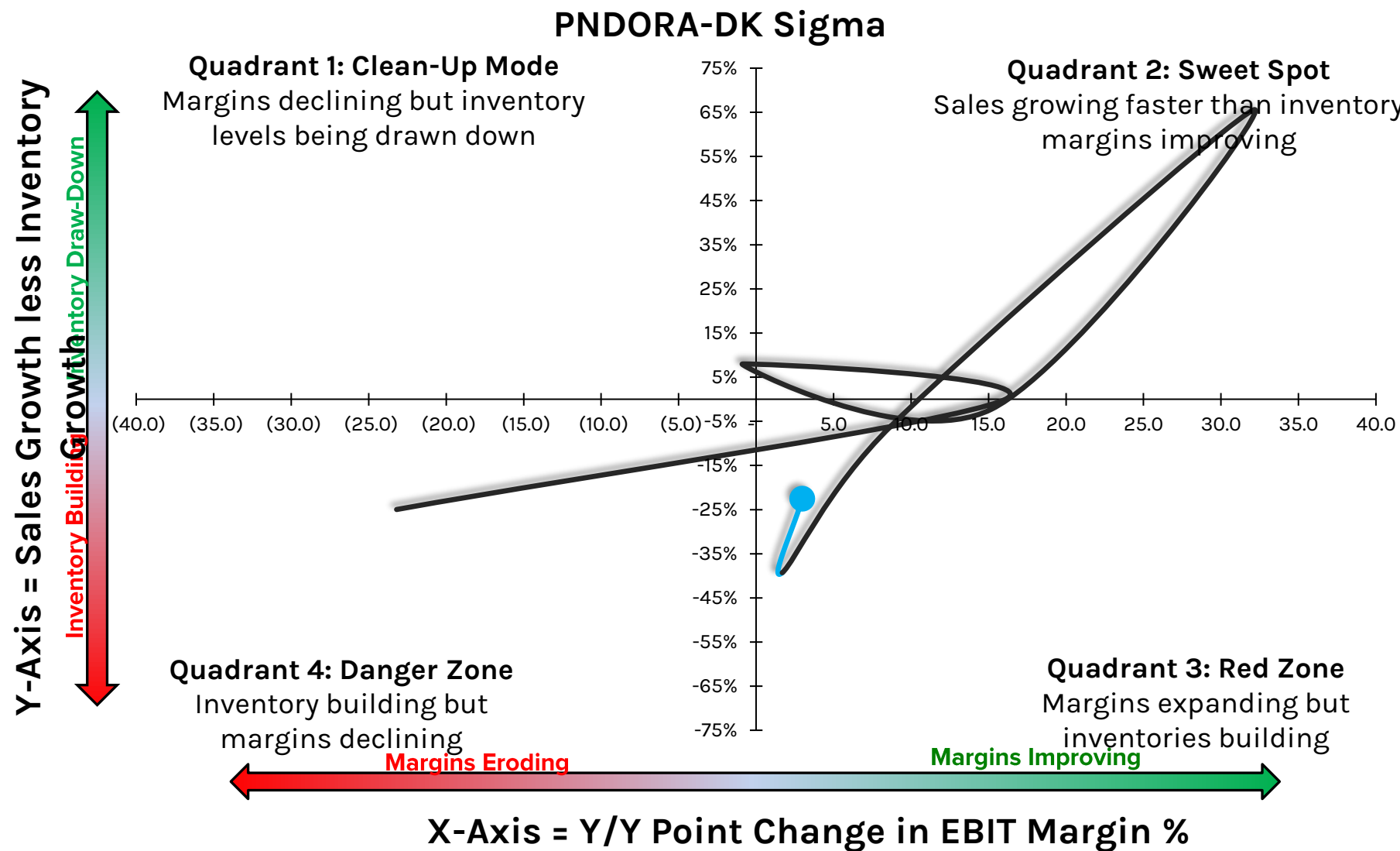
PLBY: PLBY Group



PLCE: Children's Place



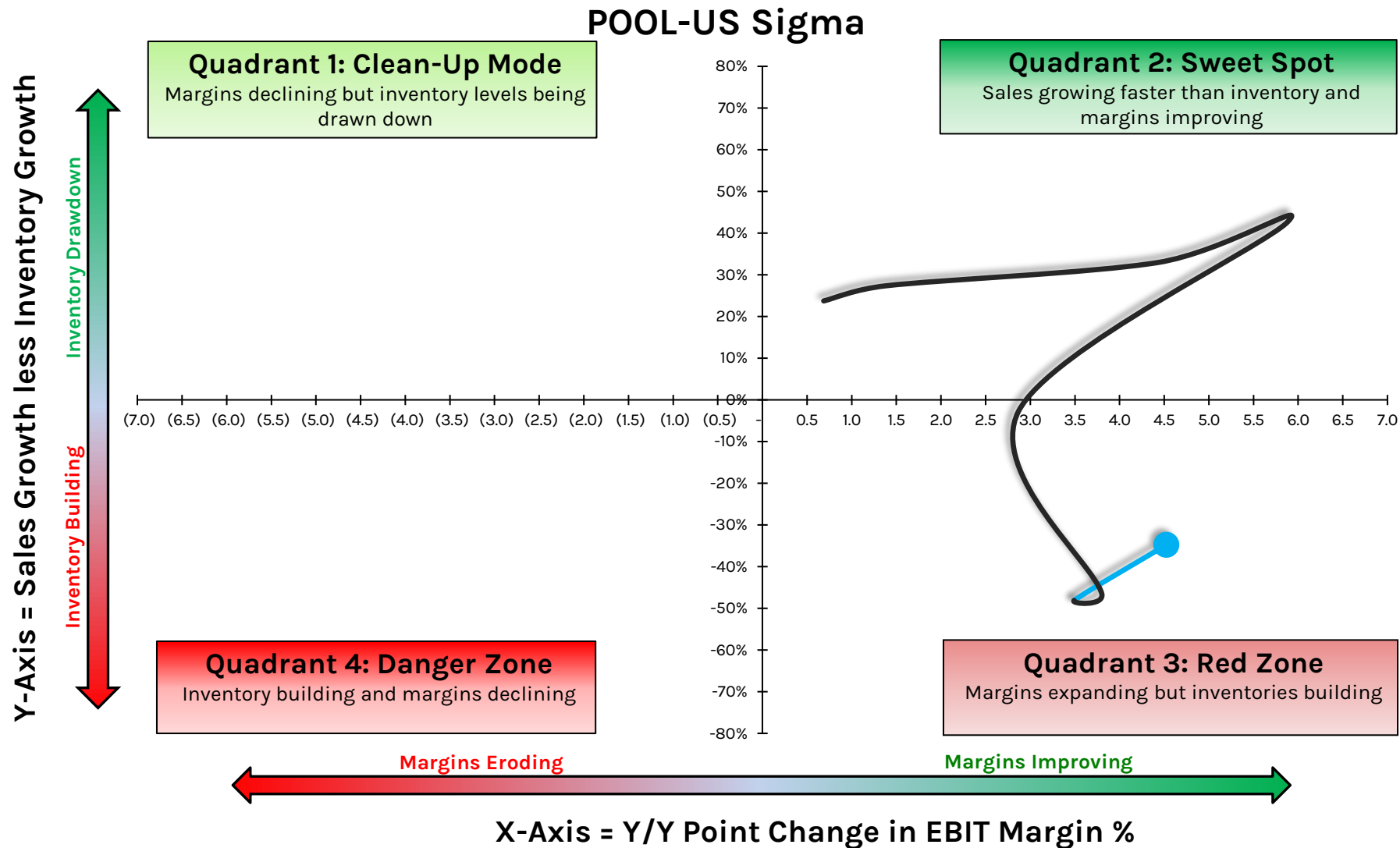
PANDY/PNDORA.DK: Pandora



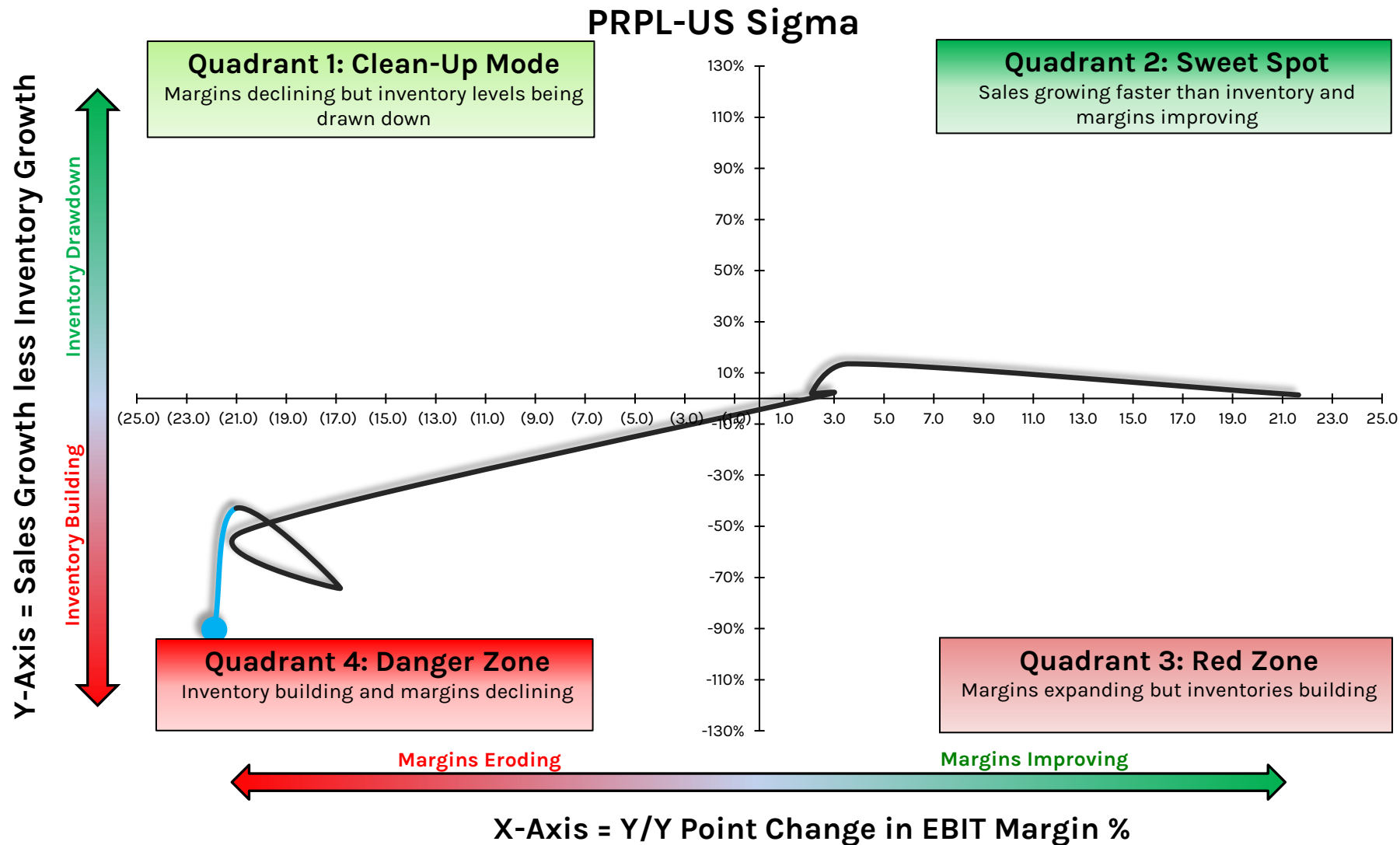
Source: Company Documents

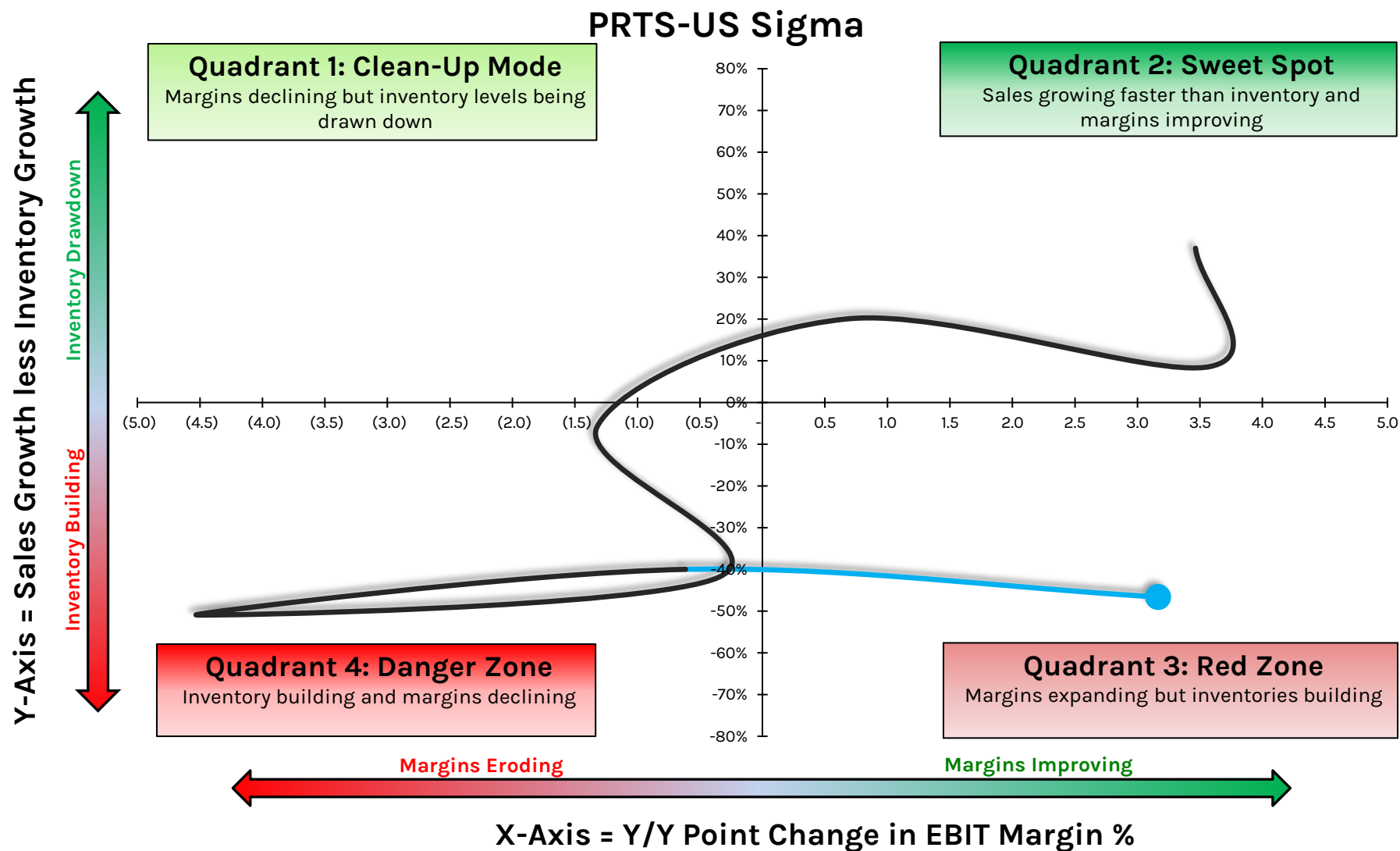
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POOL: Pool Corporation

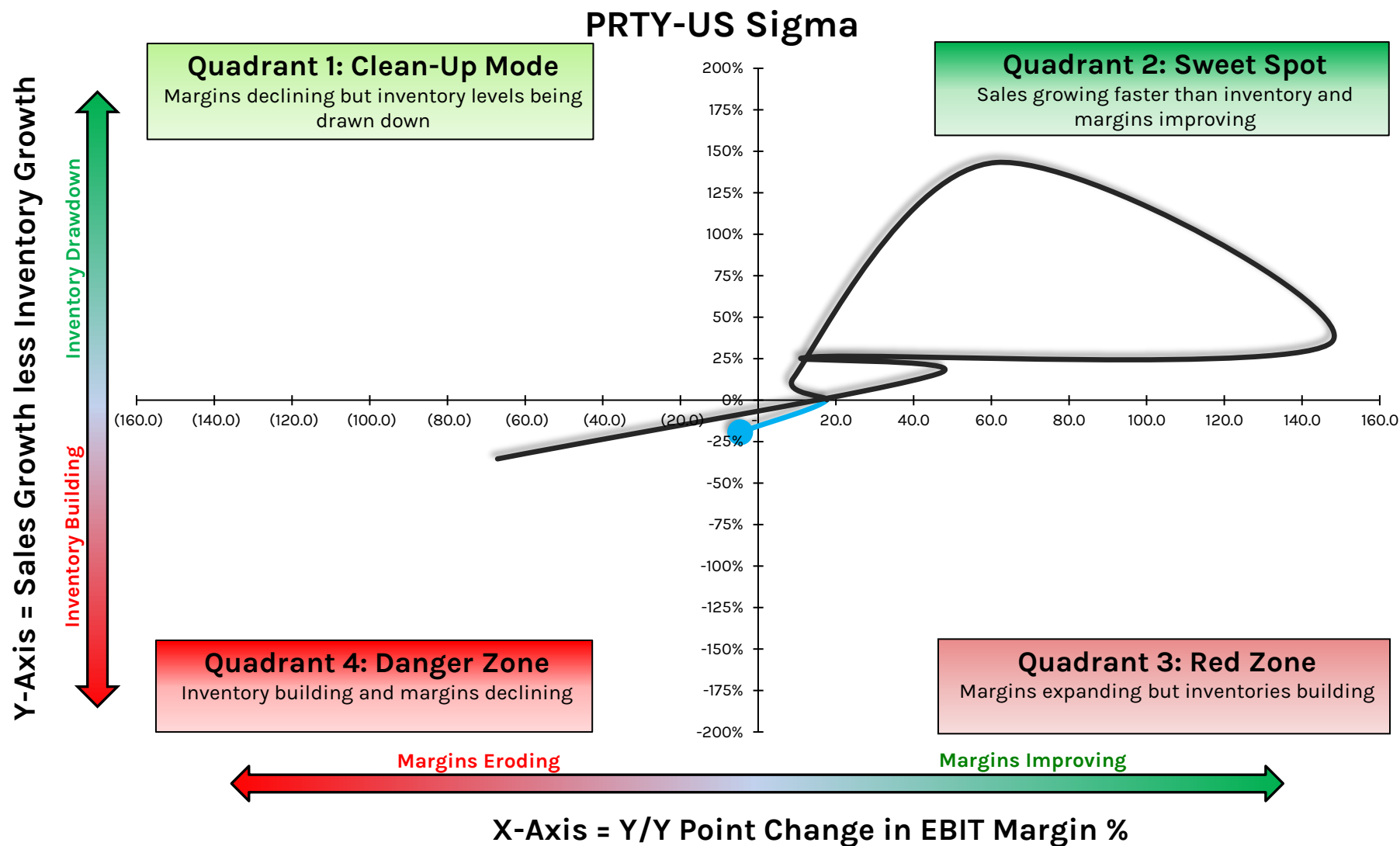


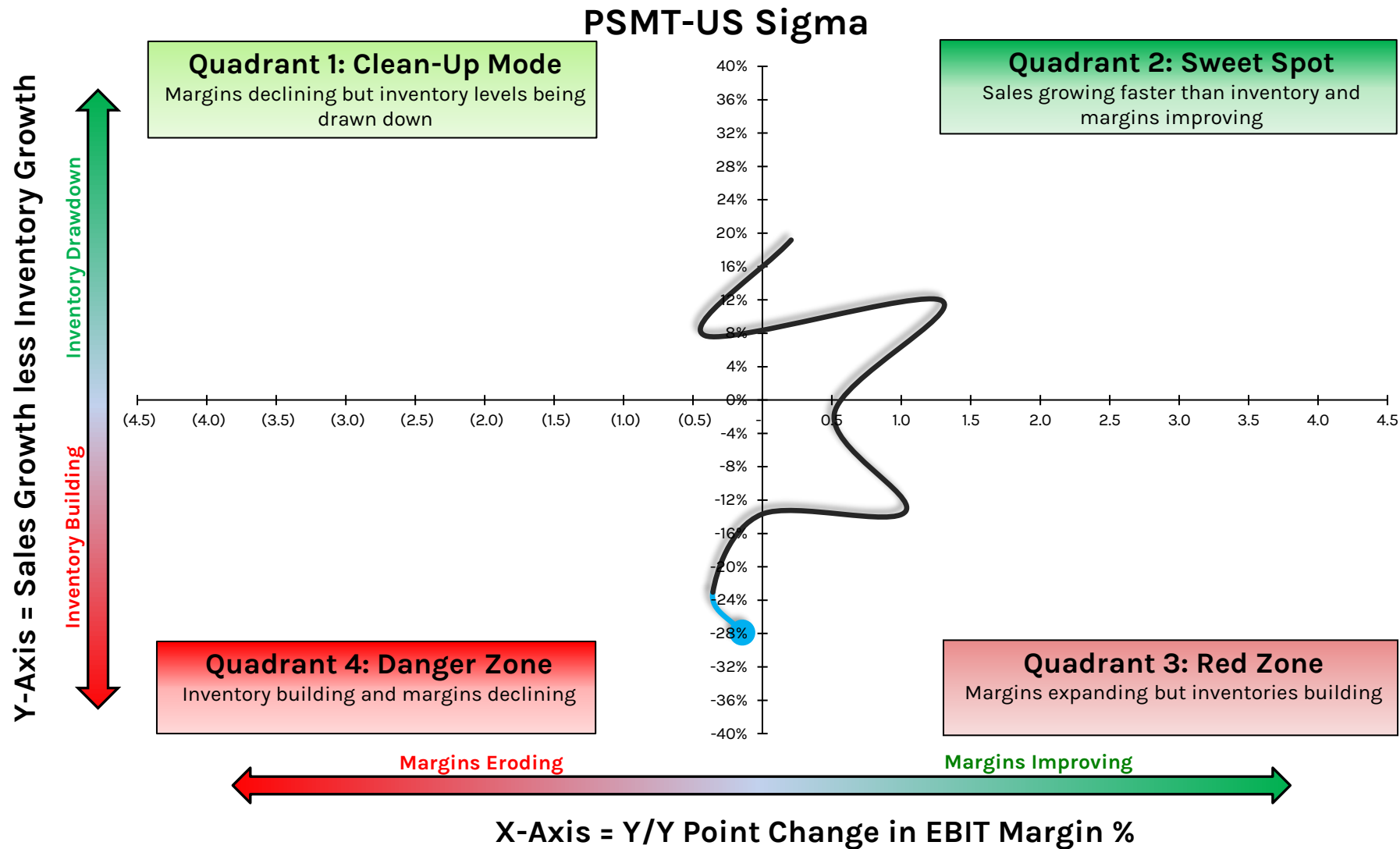
PRPL: Purple Innovation



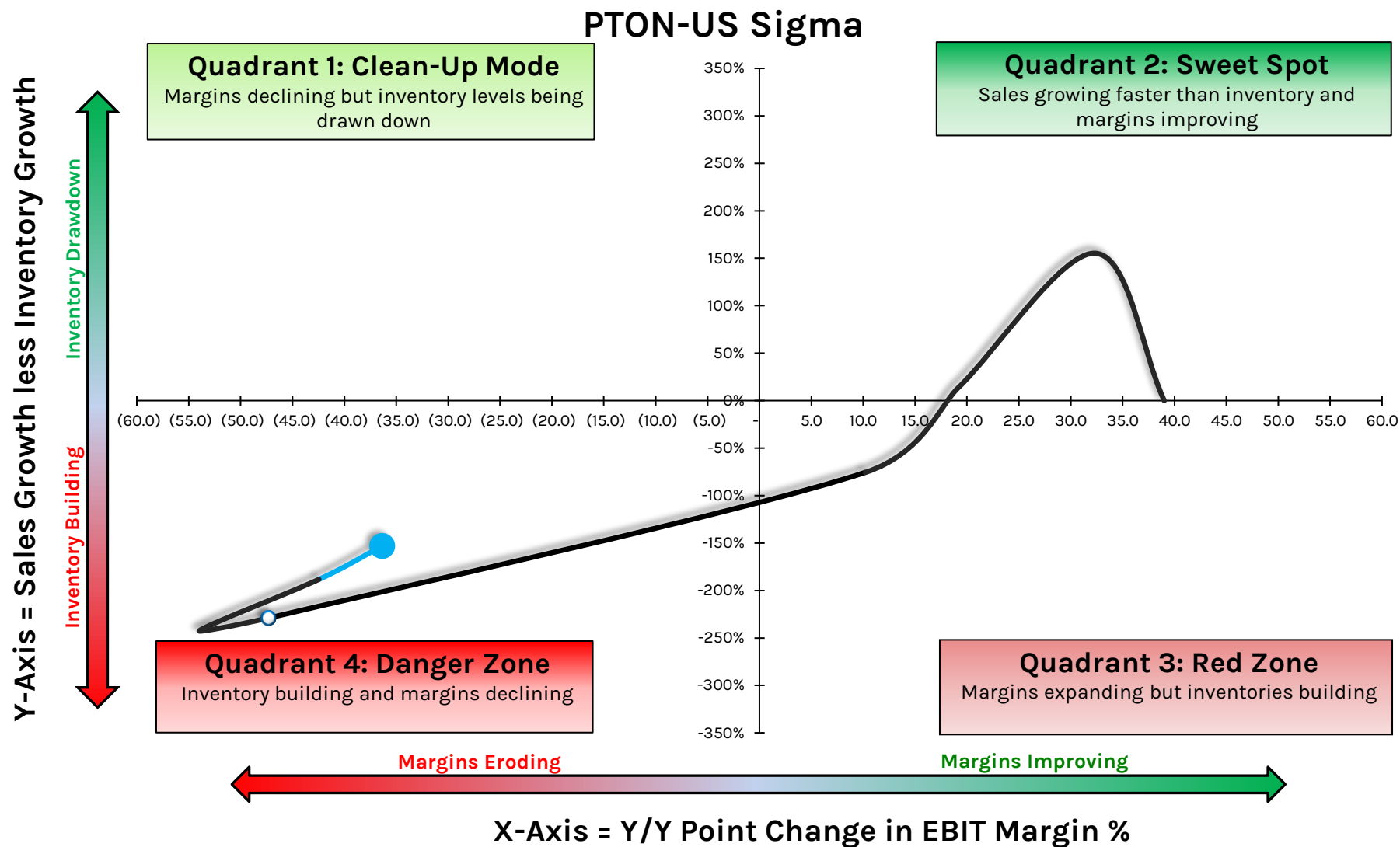


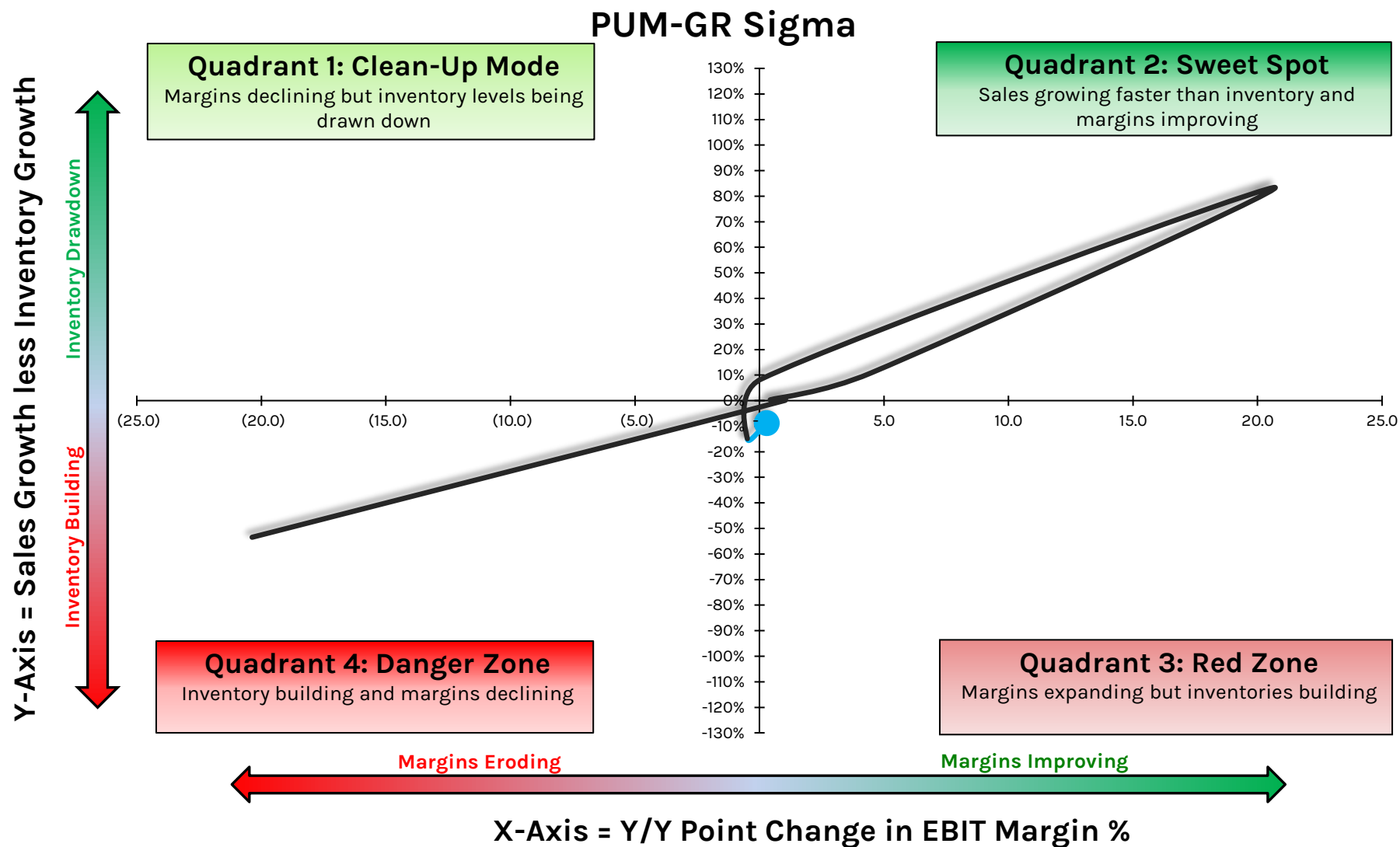
PRTY: Party City



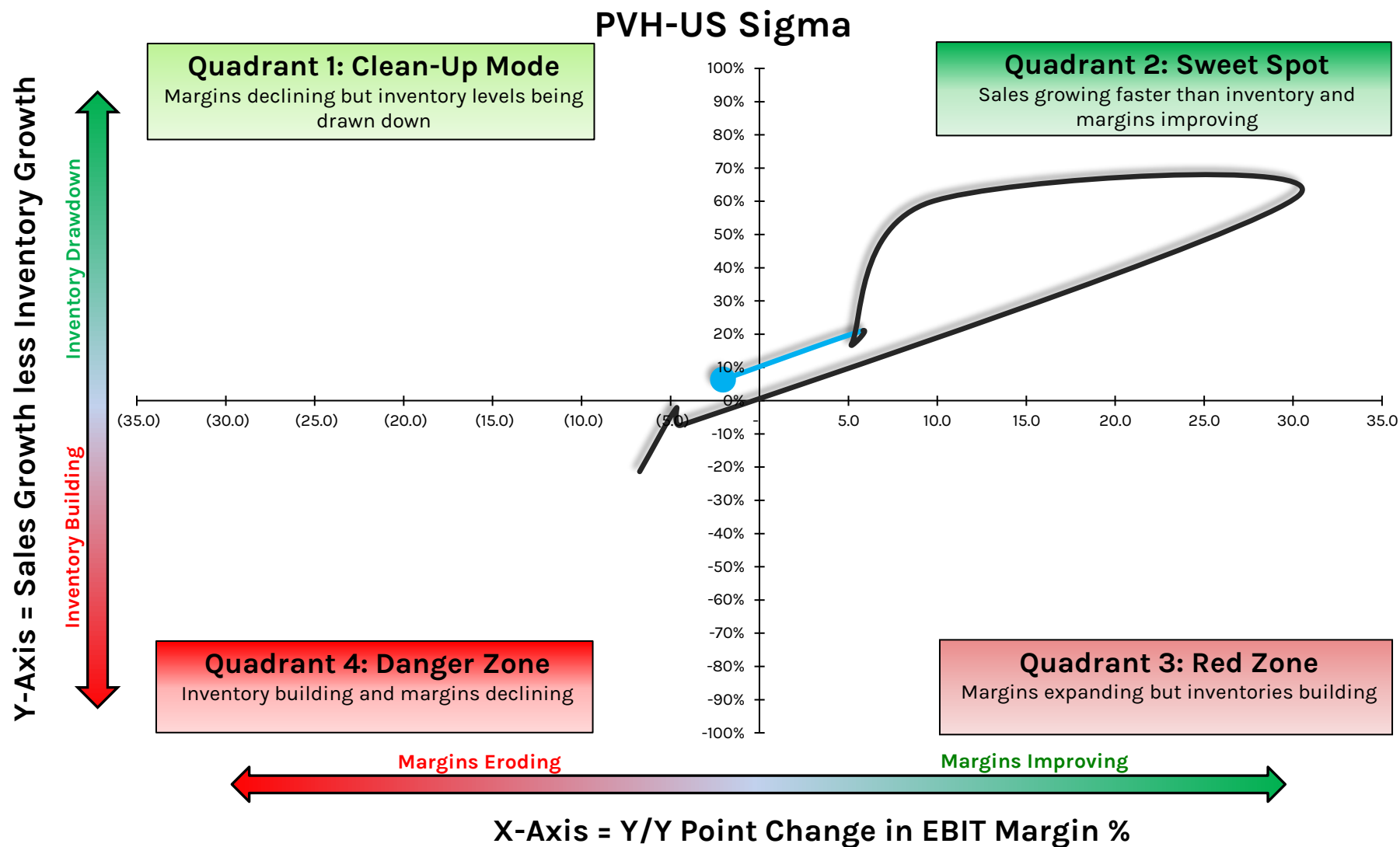


PTON: Peloton Interactive

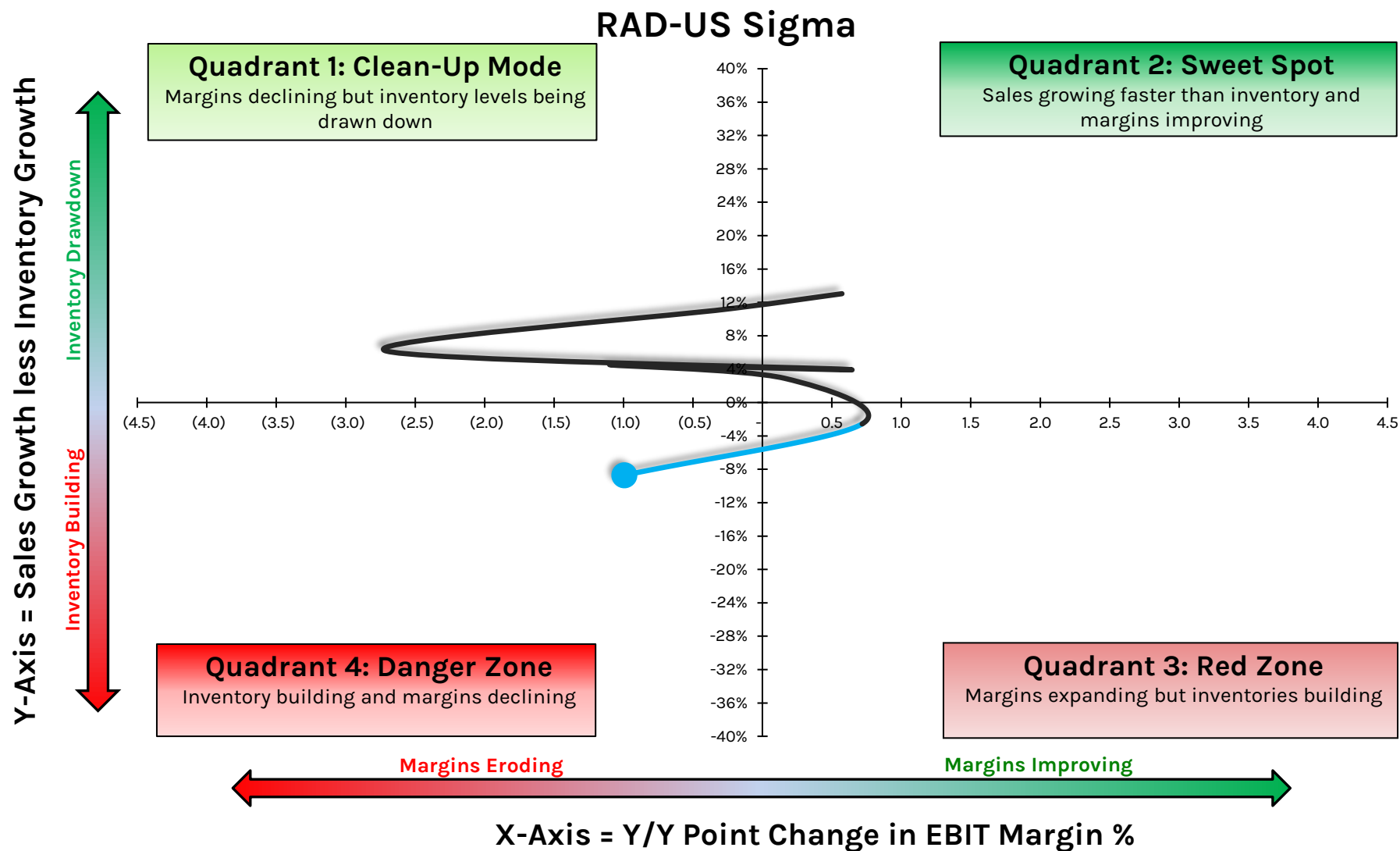




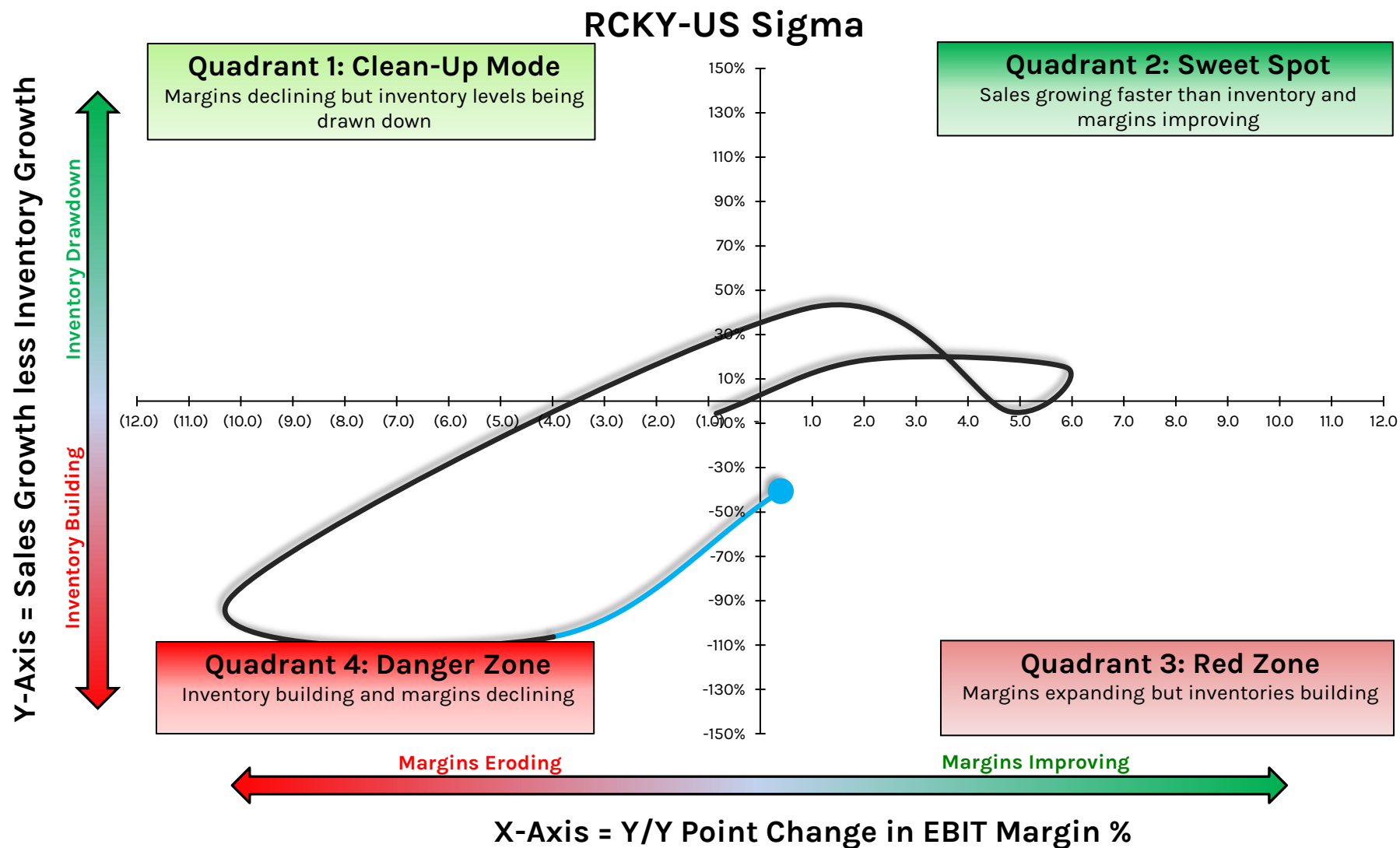
PVH: PVH Corporation

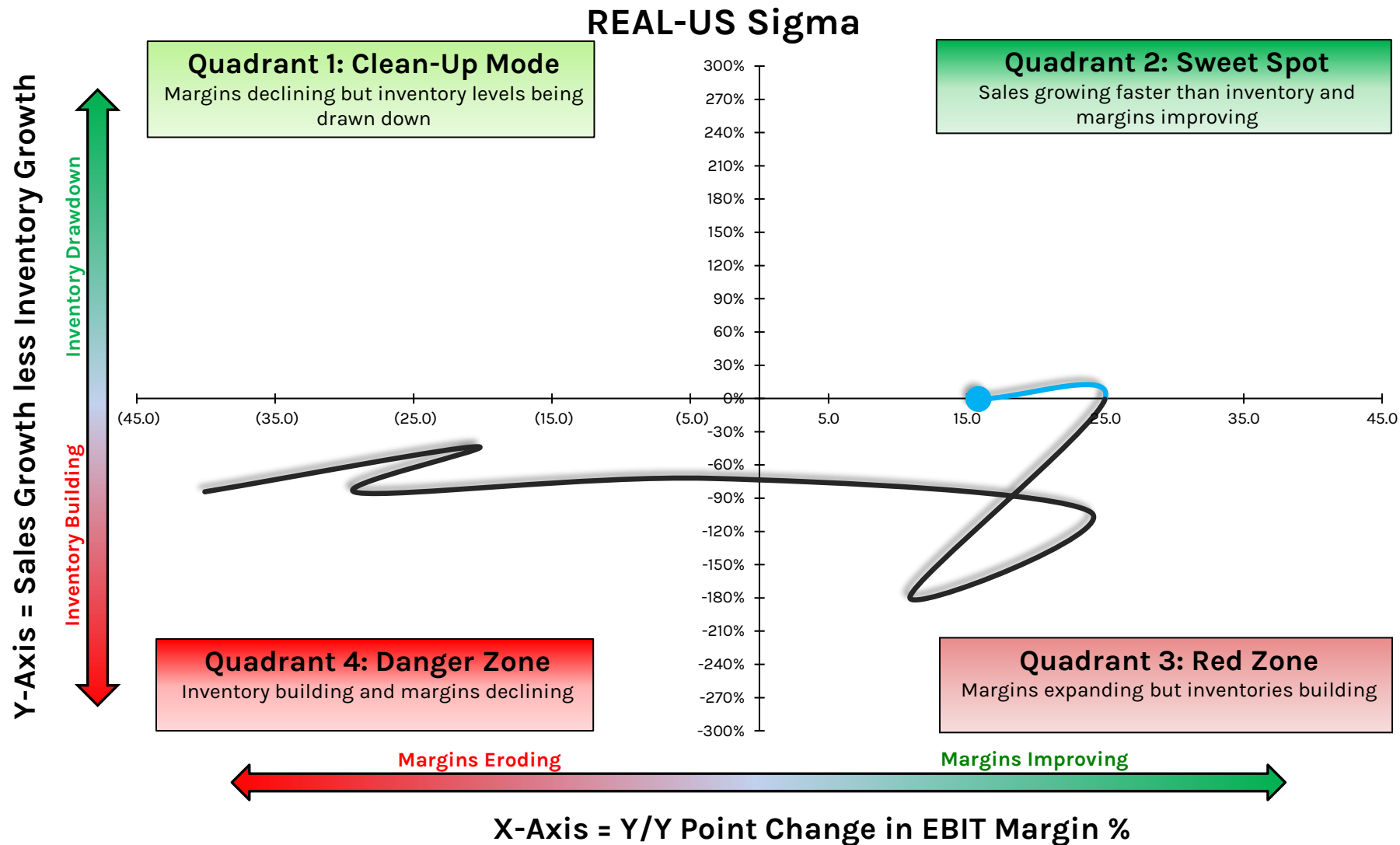


RAD: Rite Aid

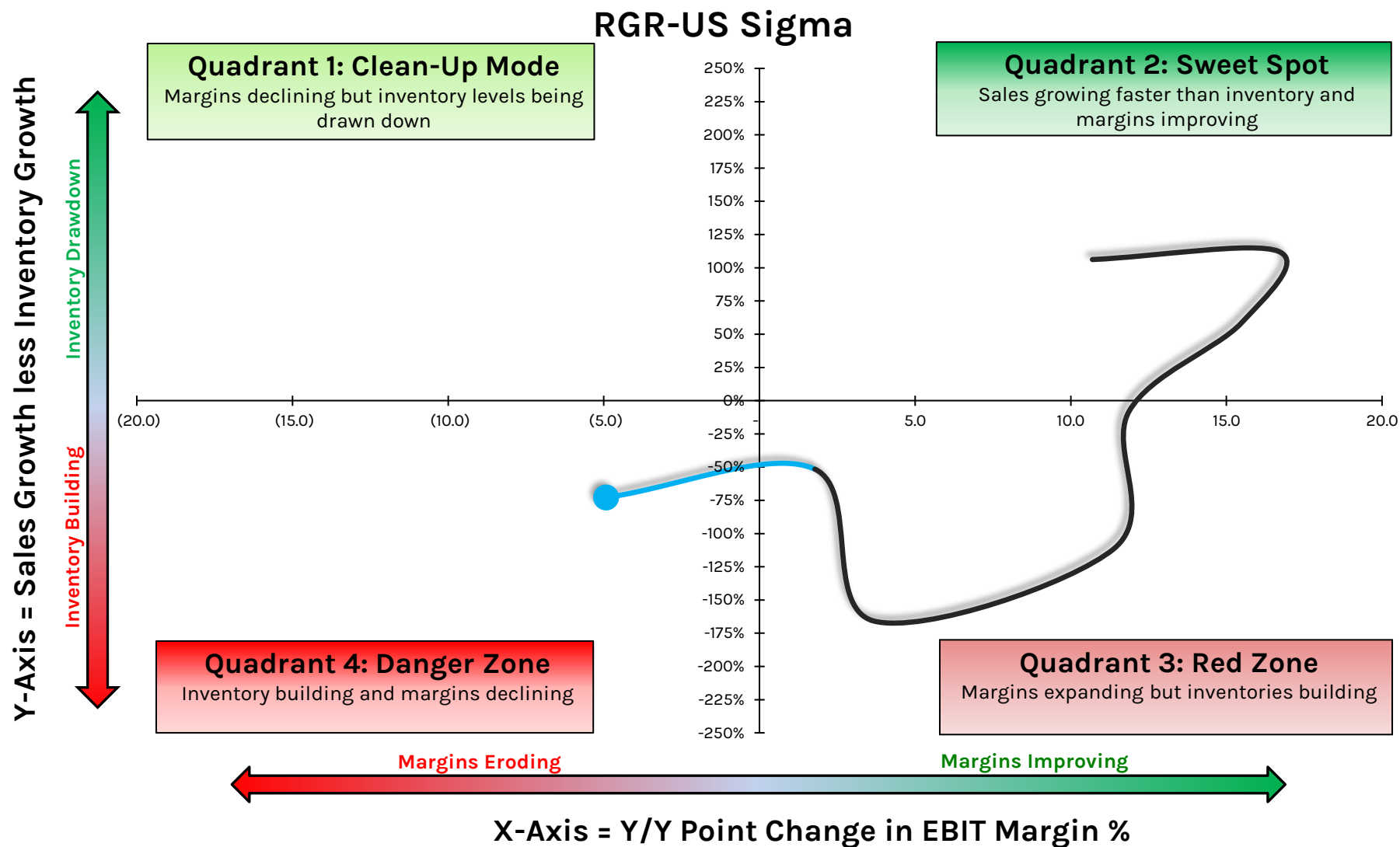


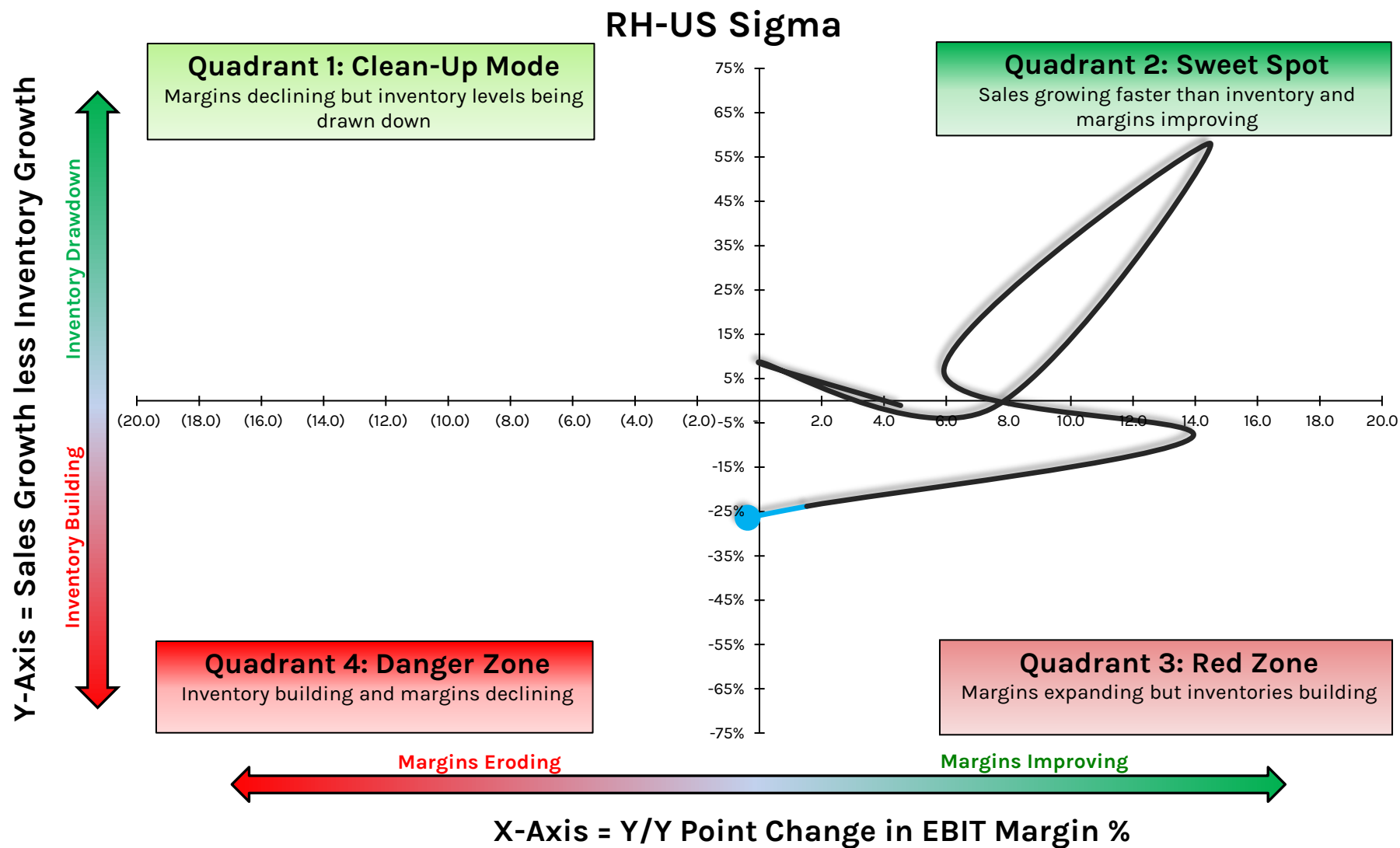
RCKY: Rocky Brands

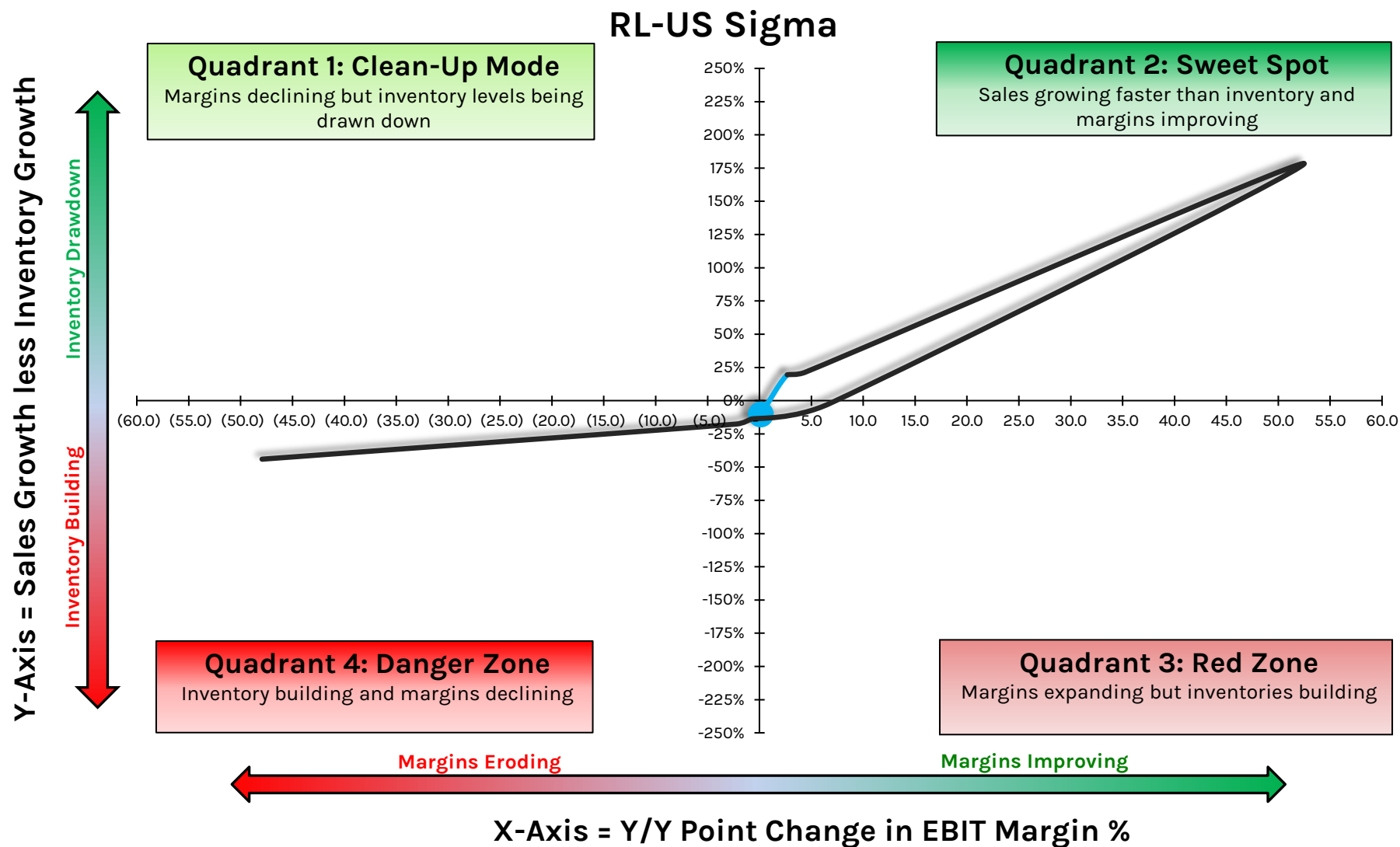




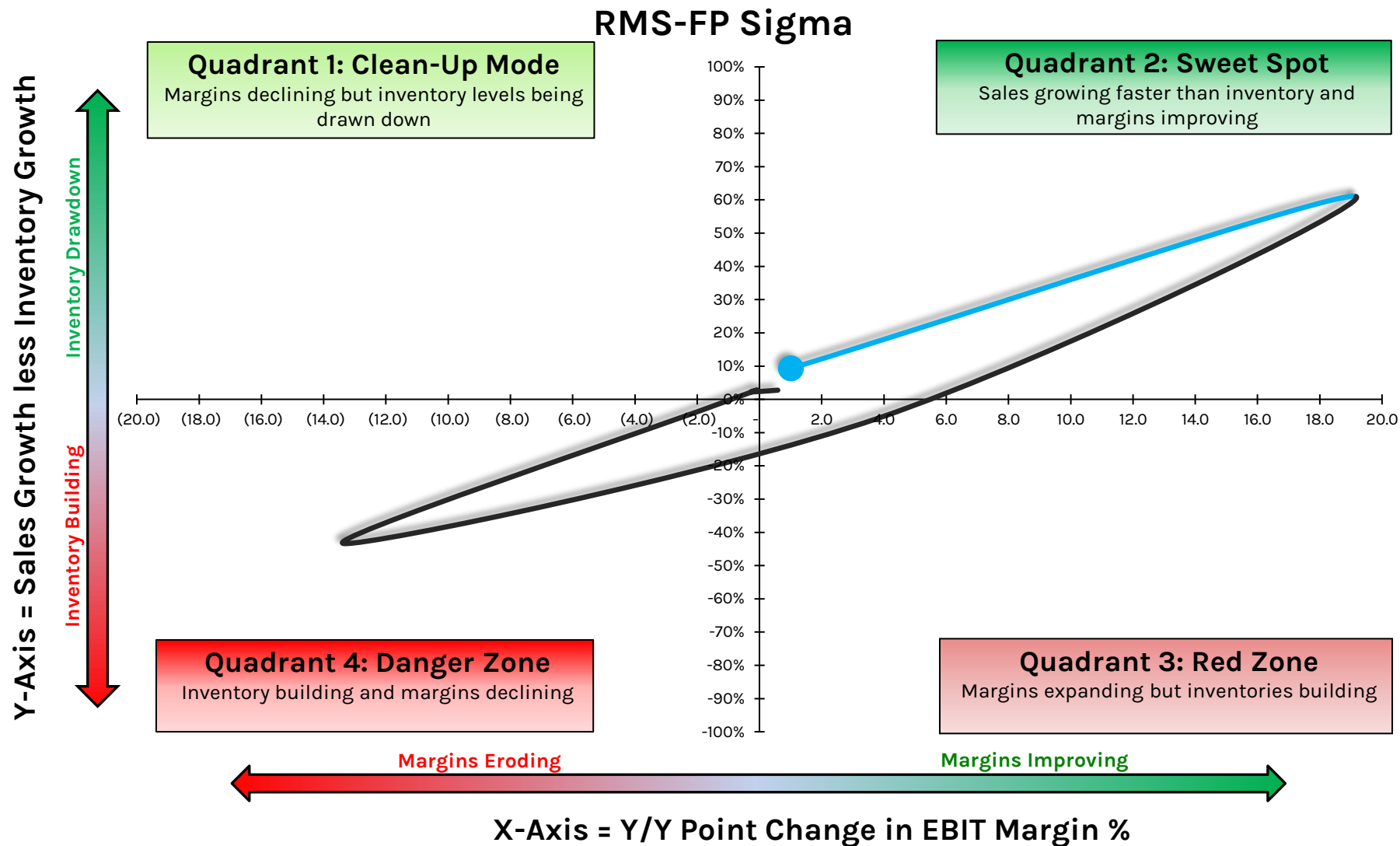
RGR: Sturm, Ruger & Company



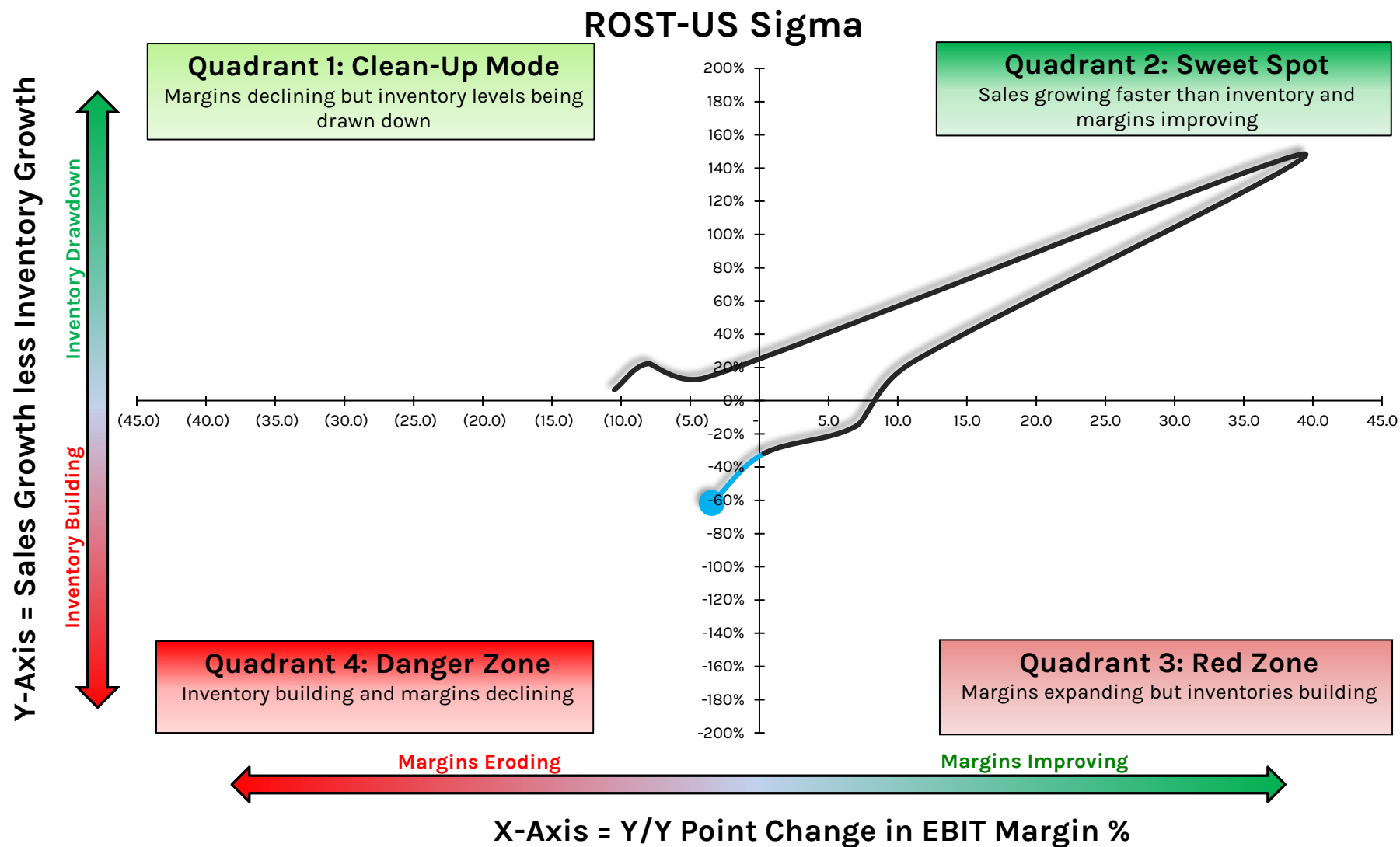




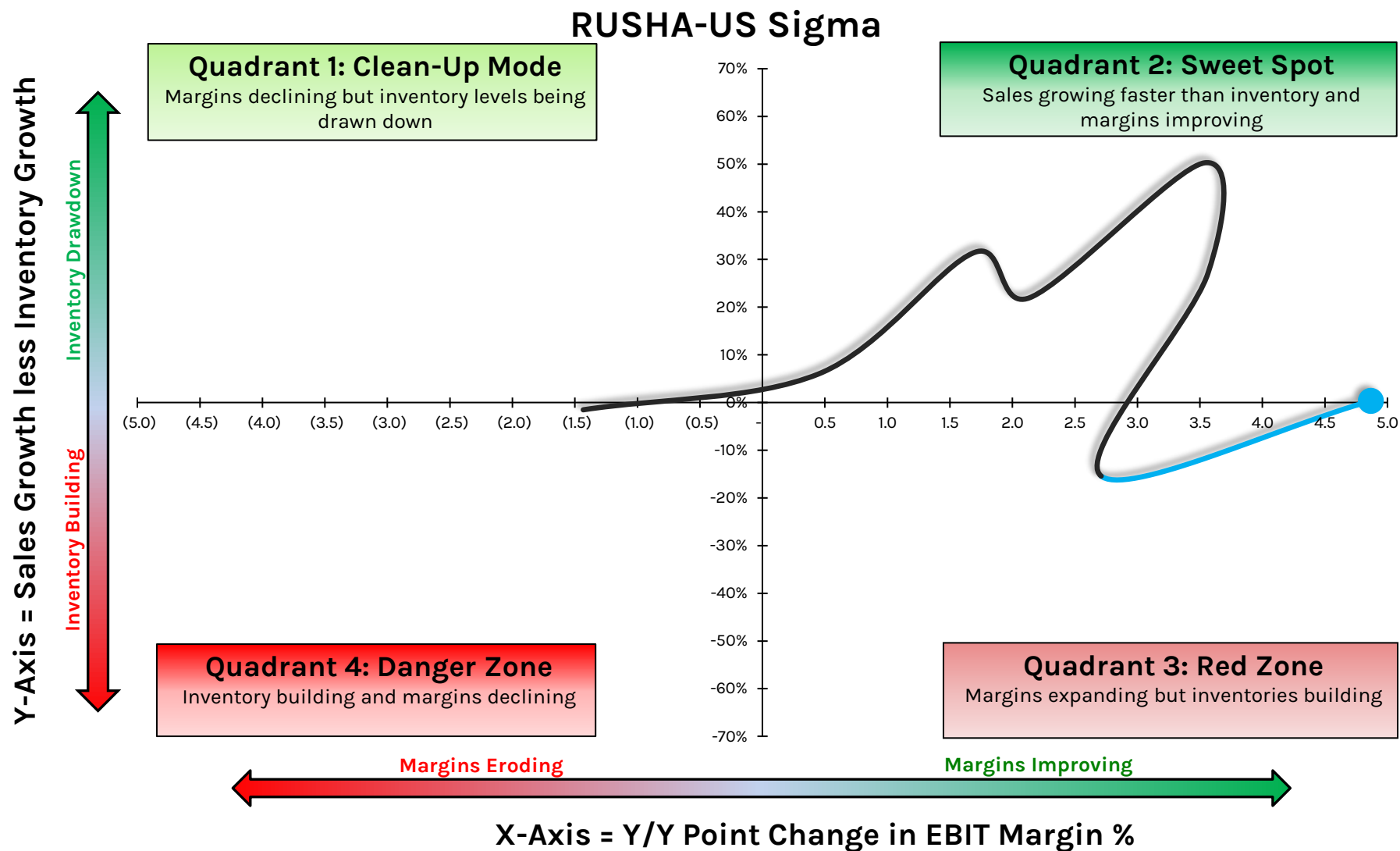
RMS.PAR: Hermes



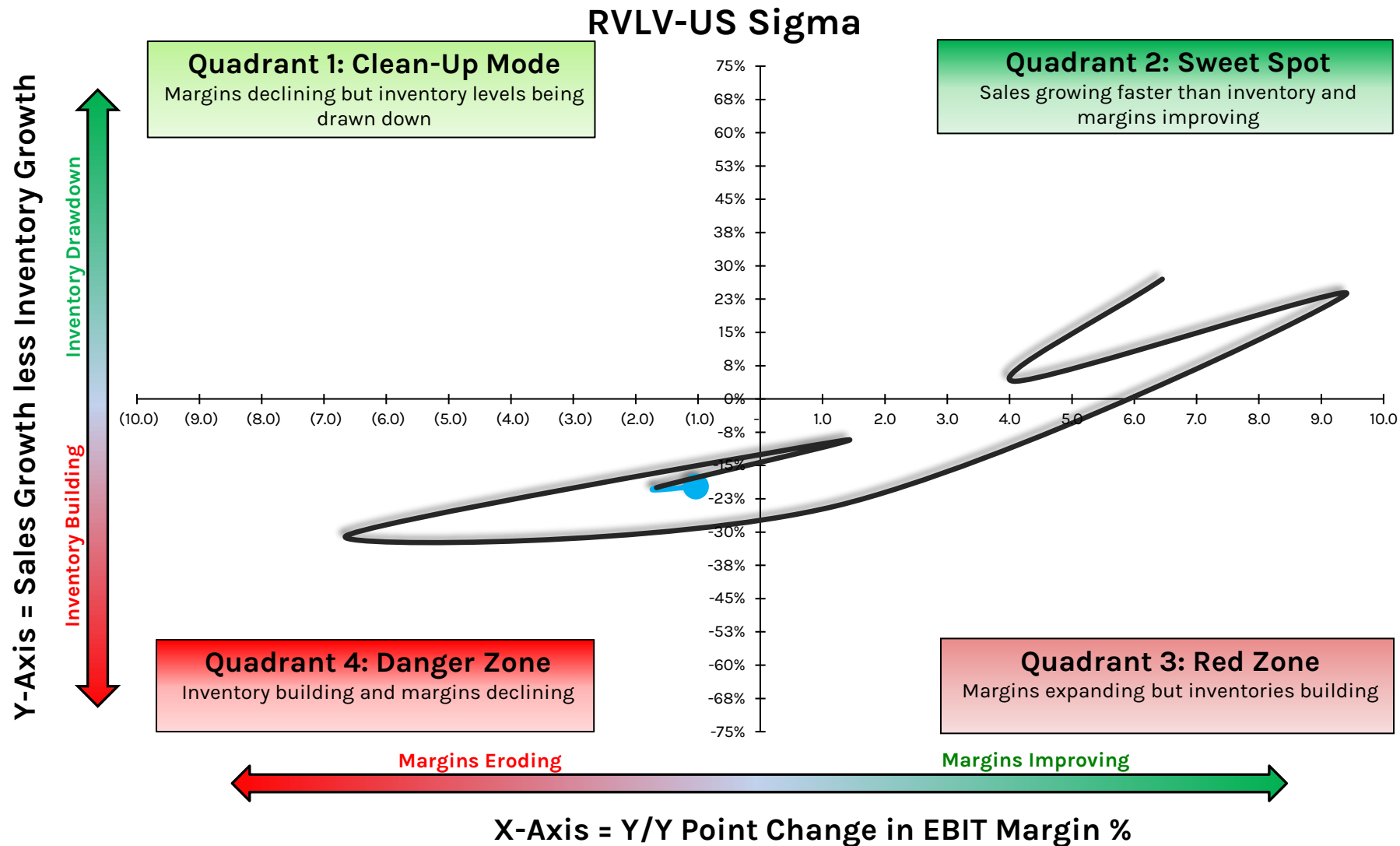
ROST: Ross Stores



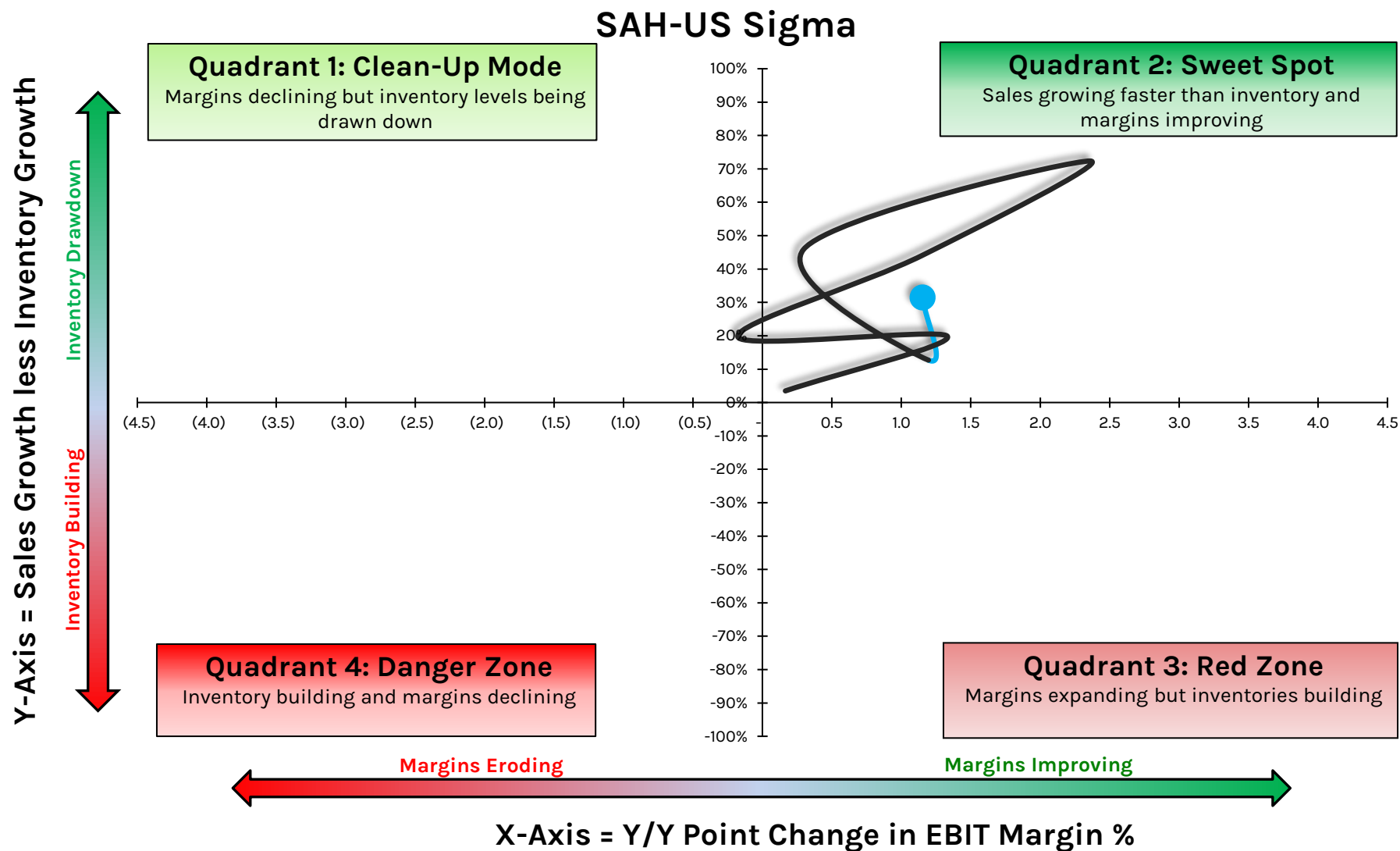
RUSHA: Rush Enterprises



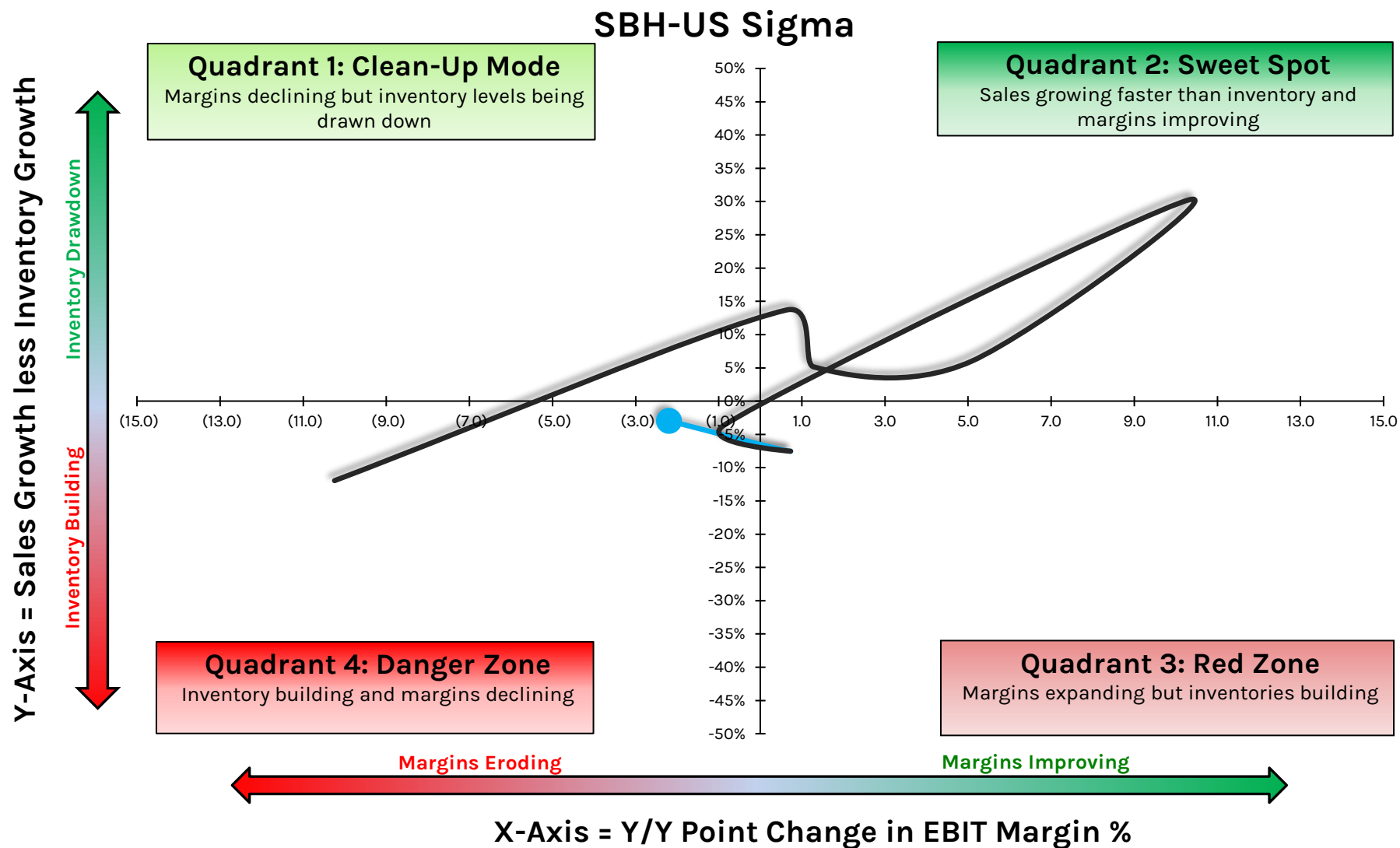
RVLV: Revolve Group



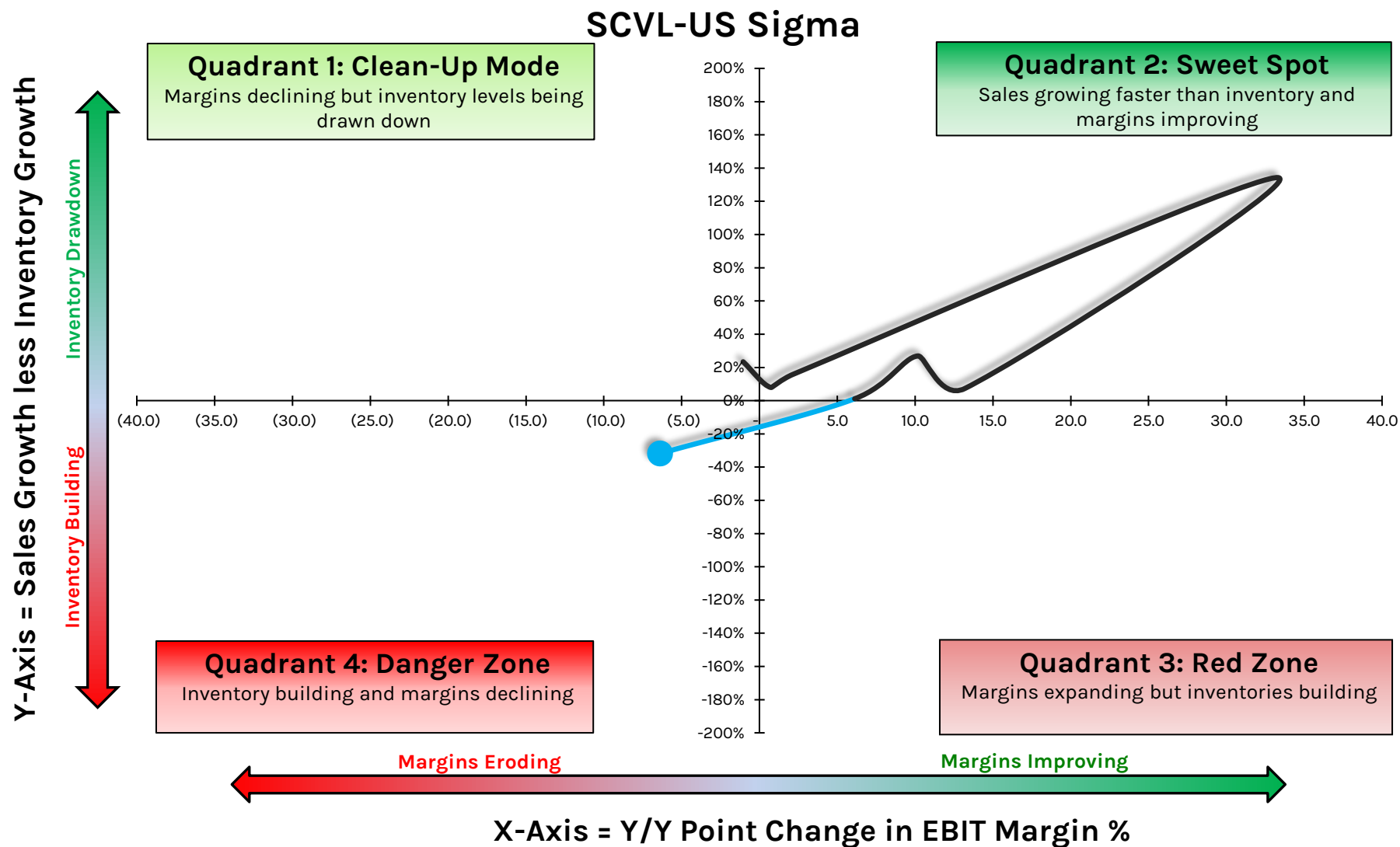
SAH: Sonic Automotive



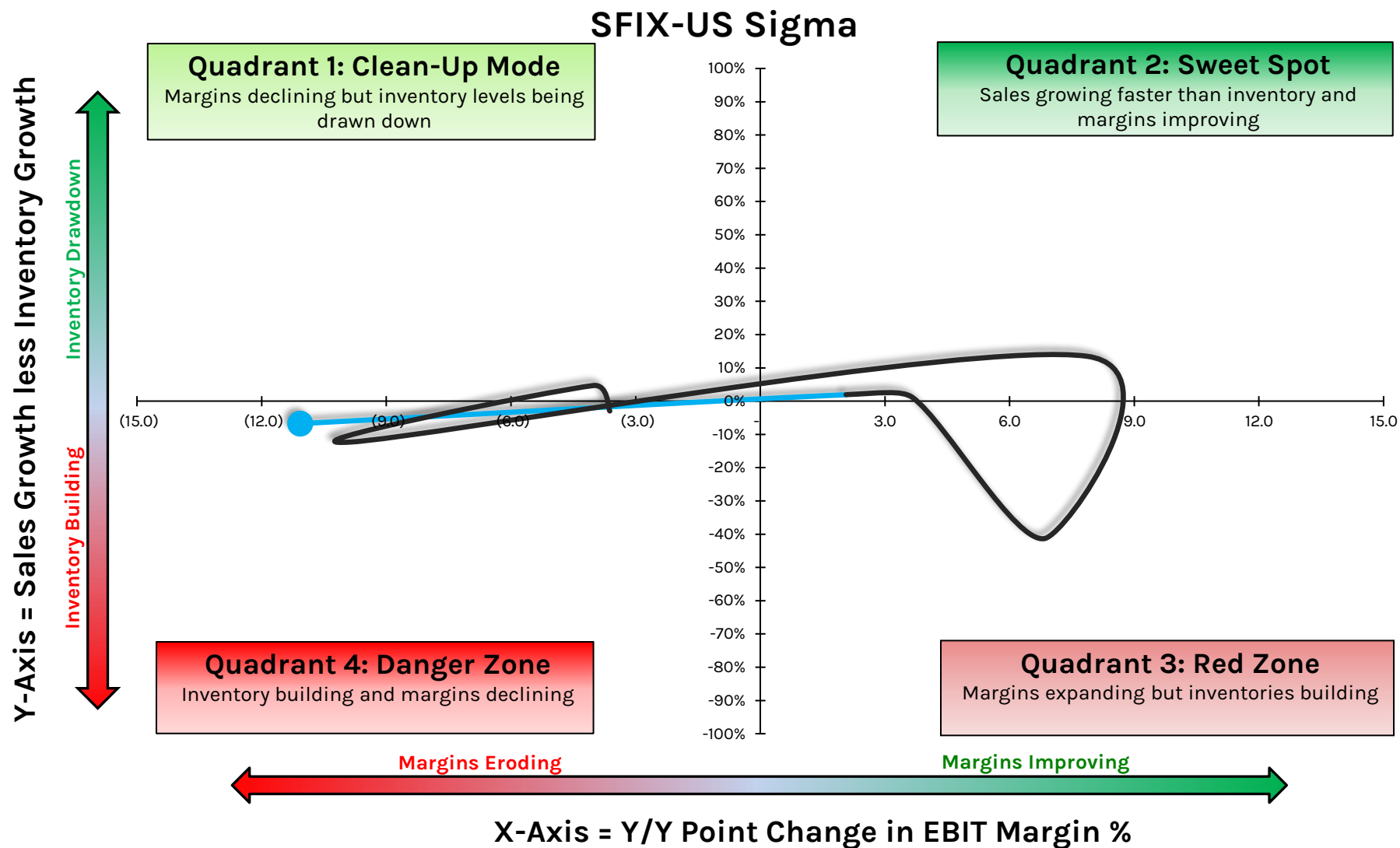
SBH: Sally Beauty Holdings



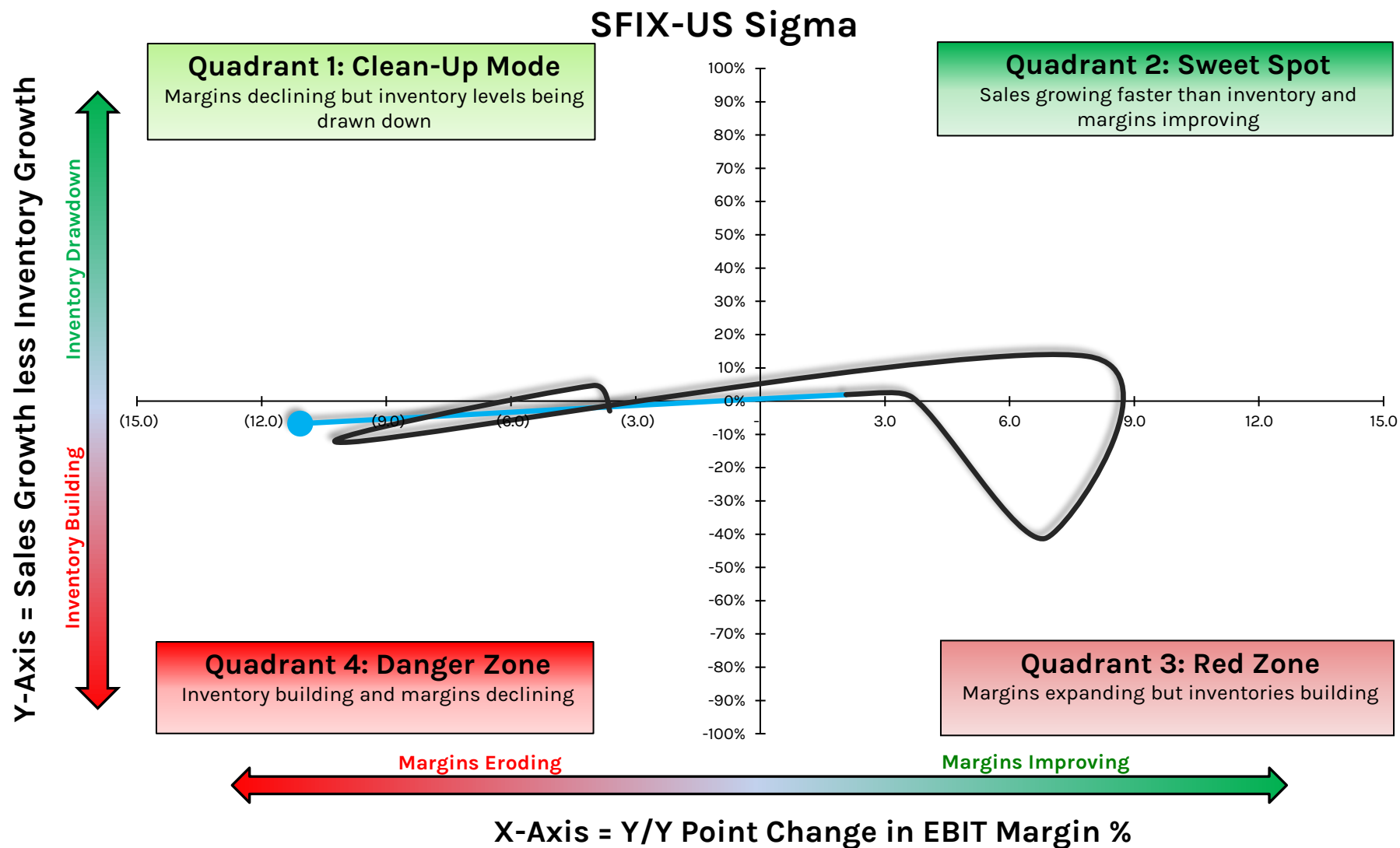
SCVL: Shoe Carnival



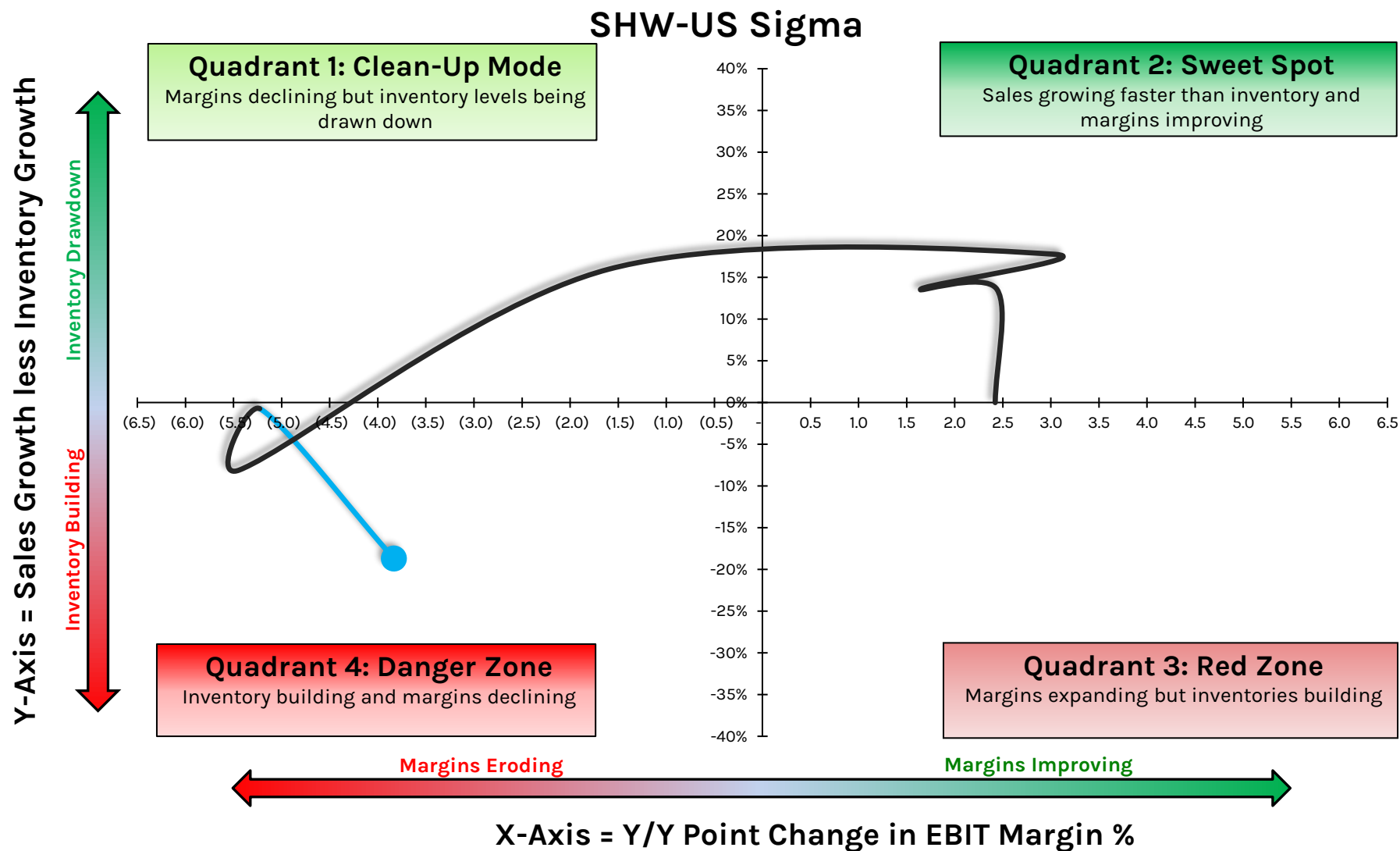
SFIX: Stitch Fix



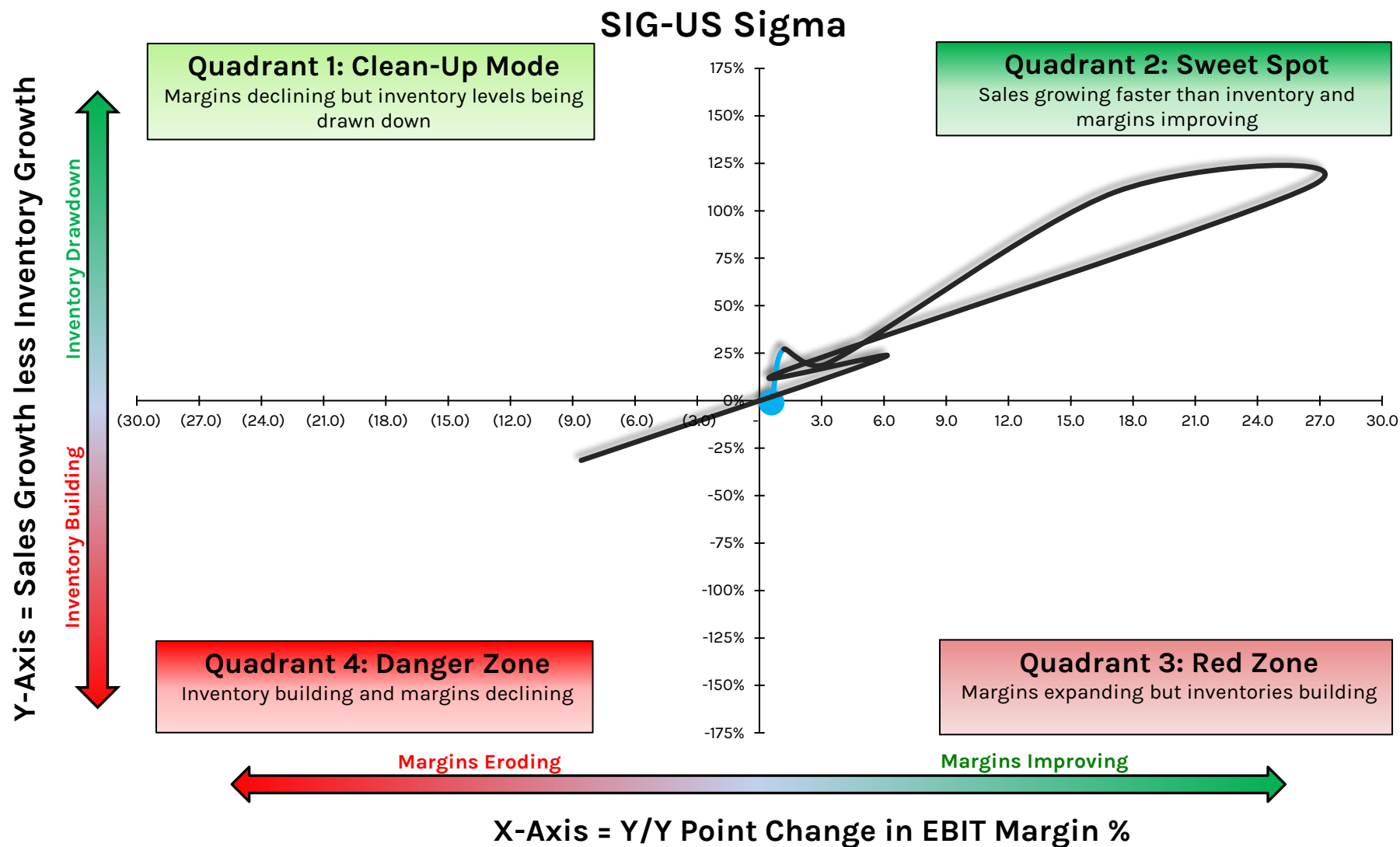
SHOO: Steve Madden



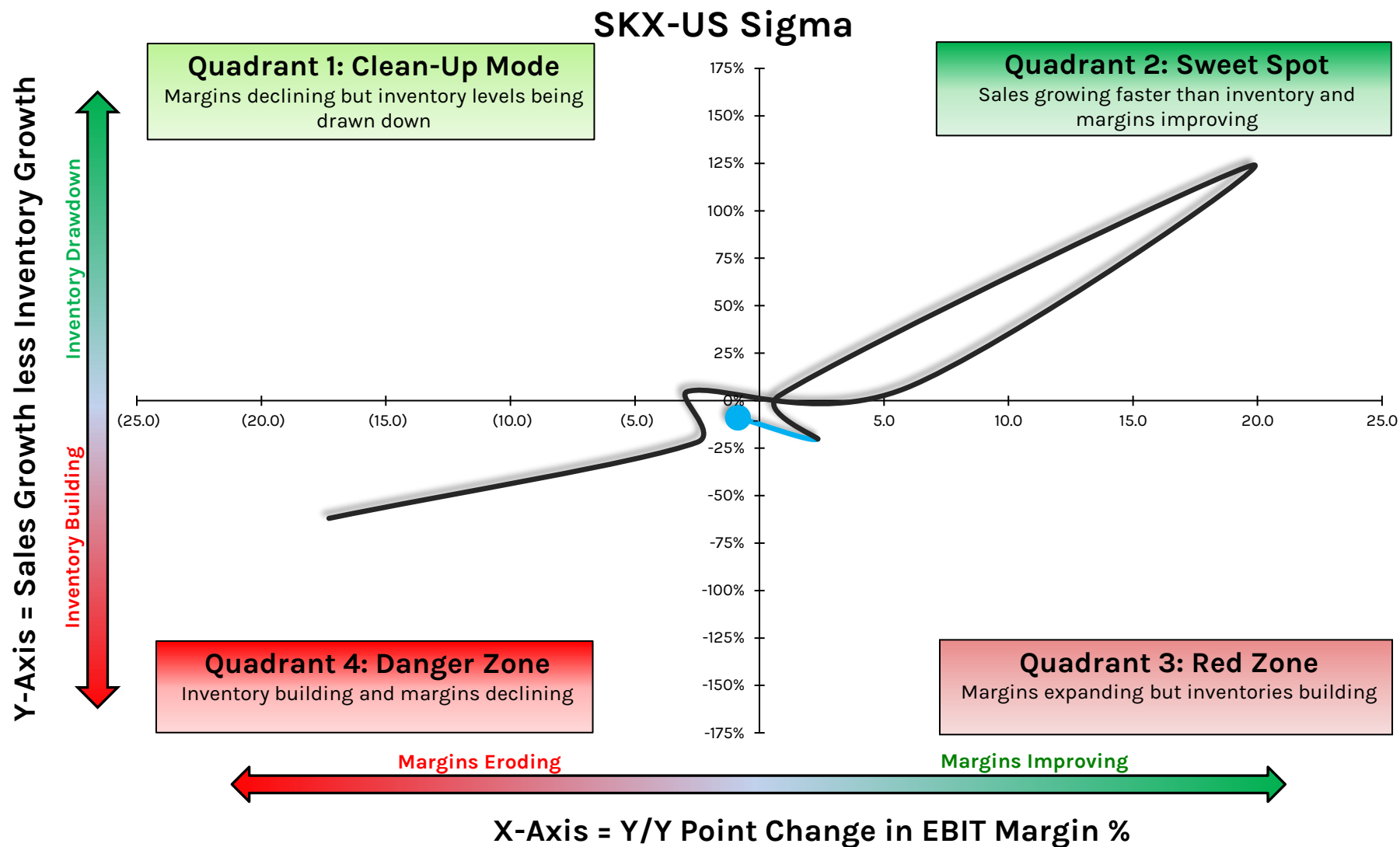
SHW: Sherwin-Williams Company



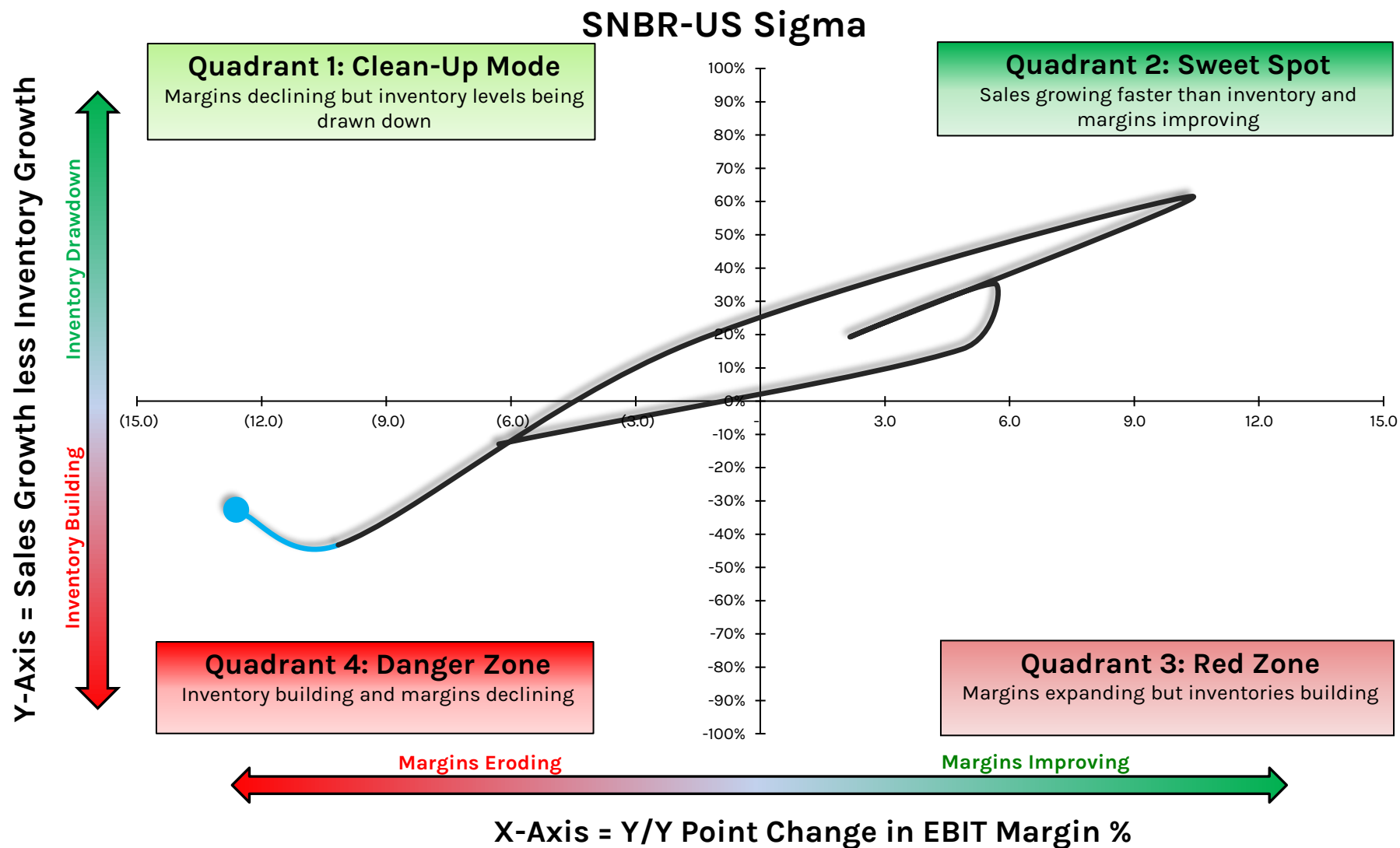
SIG: Signet Jewelers



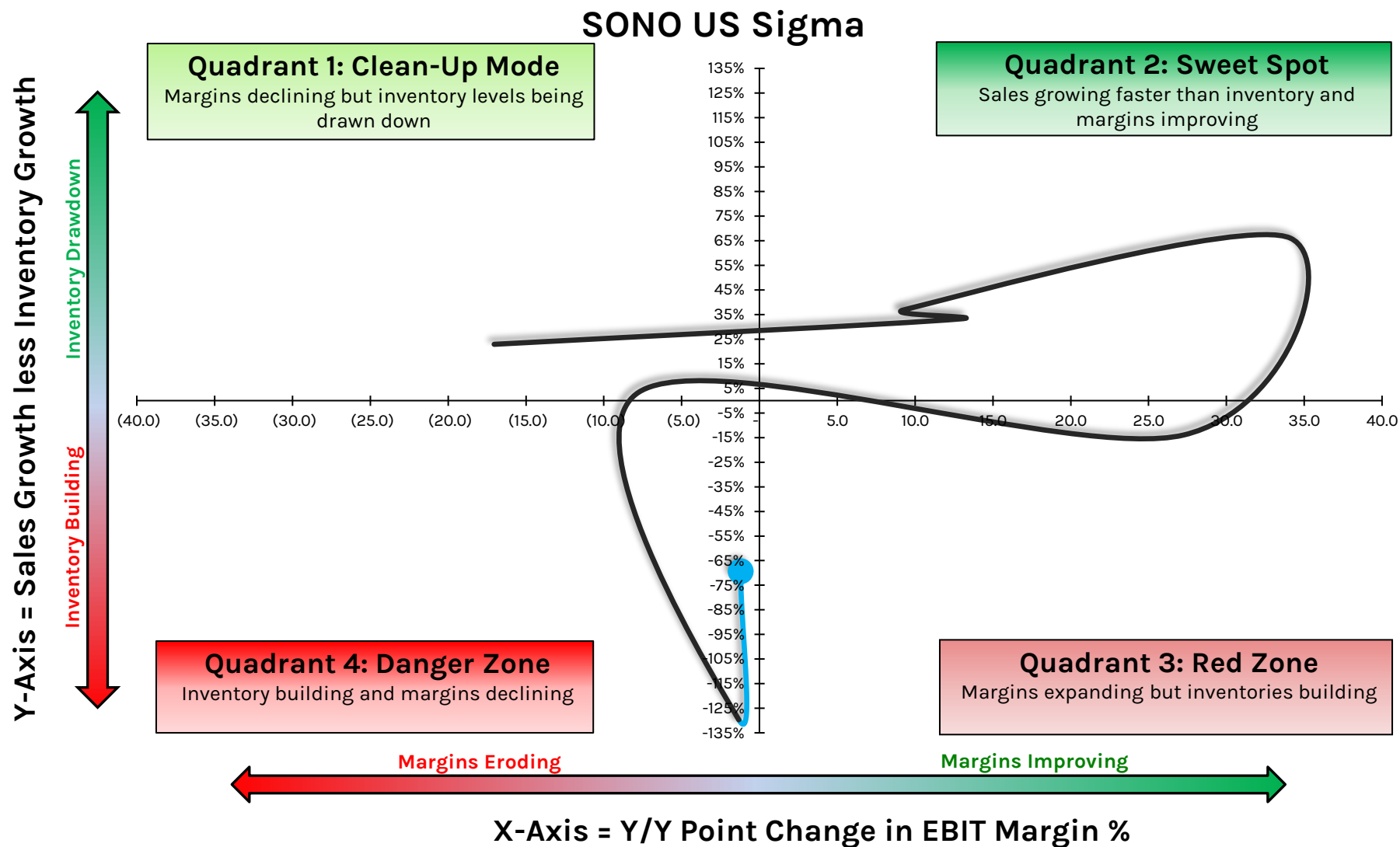
SKX: Skechers U.S.A.



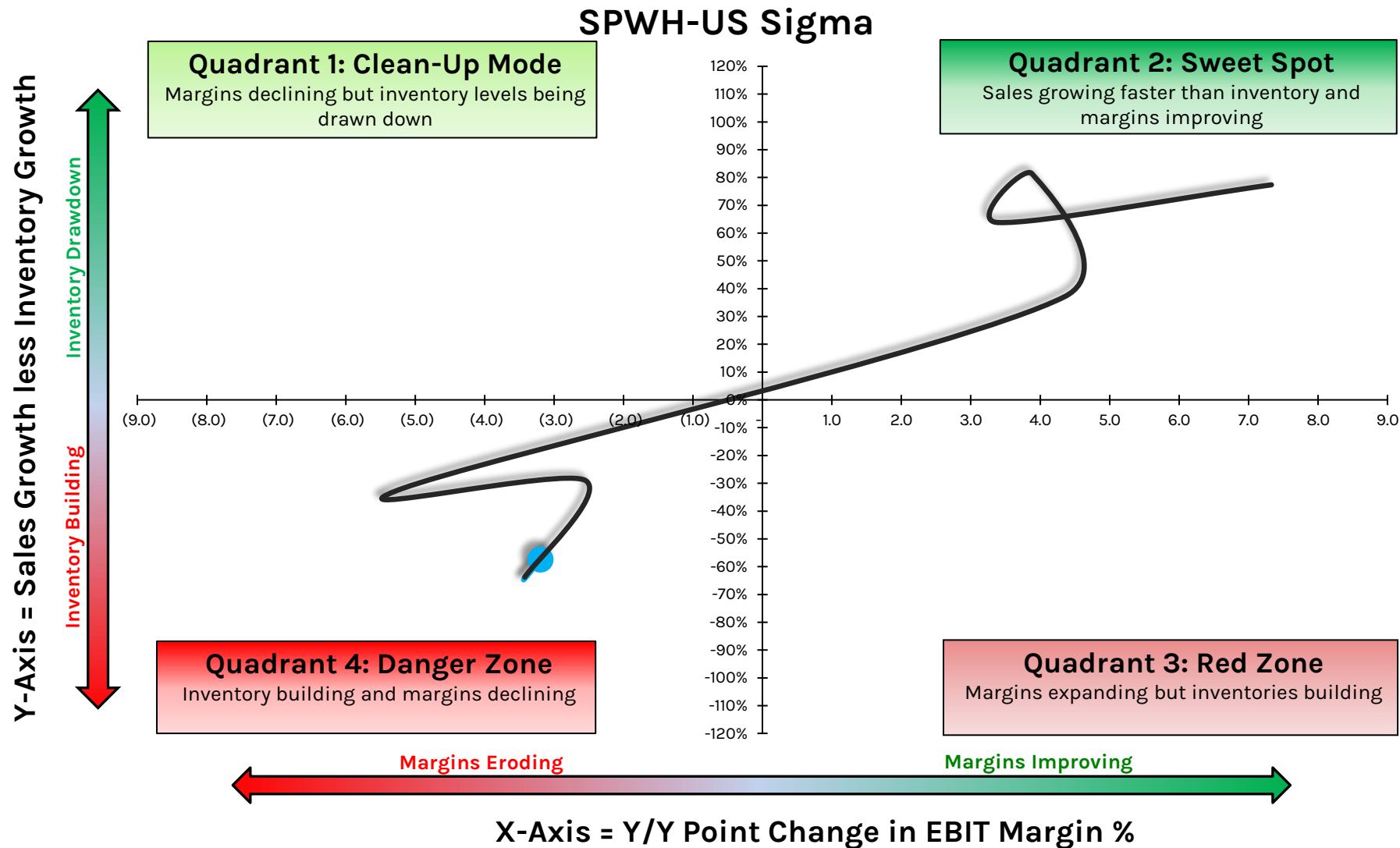
SNBR: Sleep Number



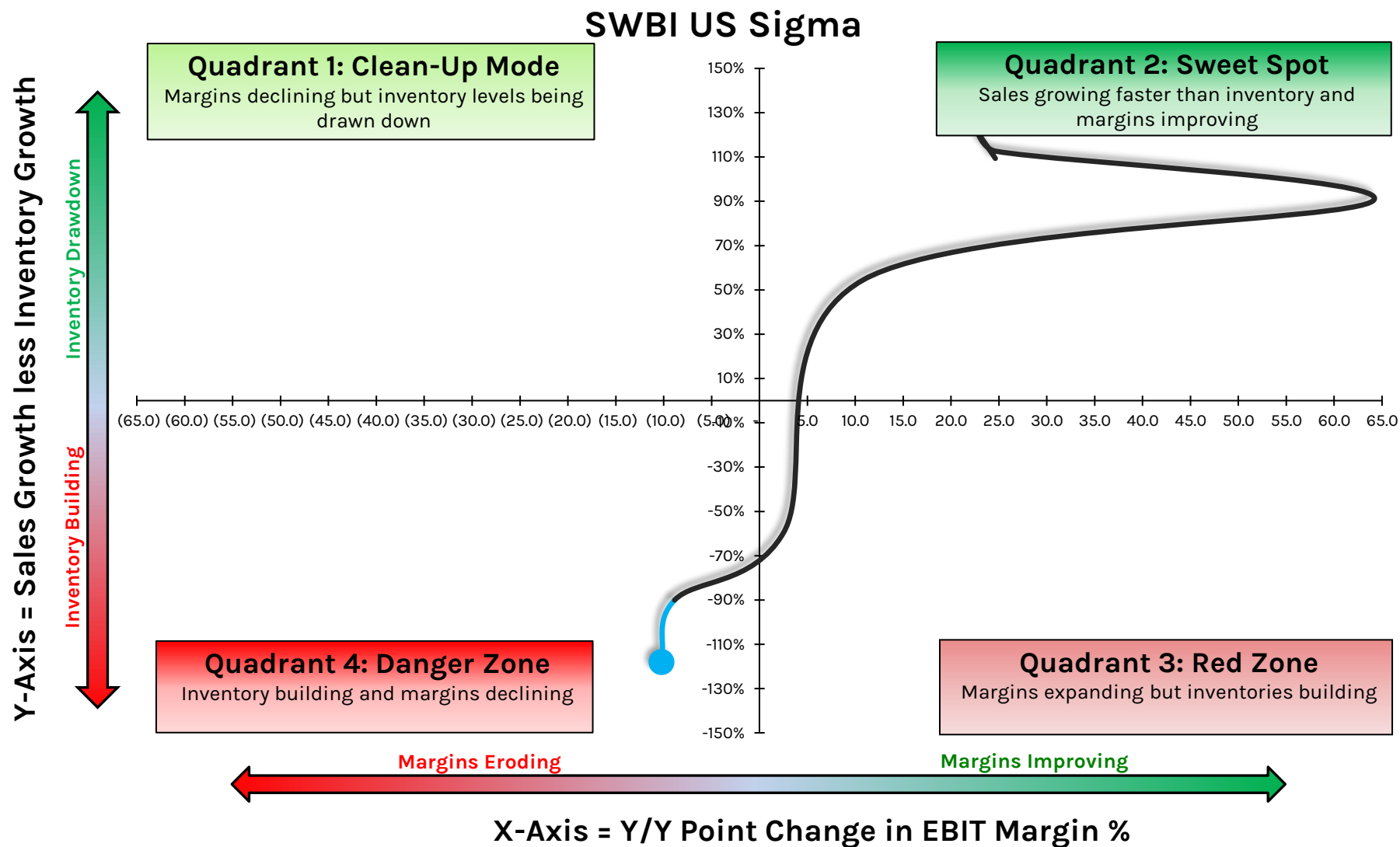
SONO: Sonos



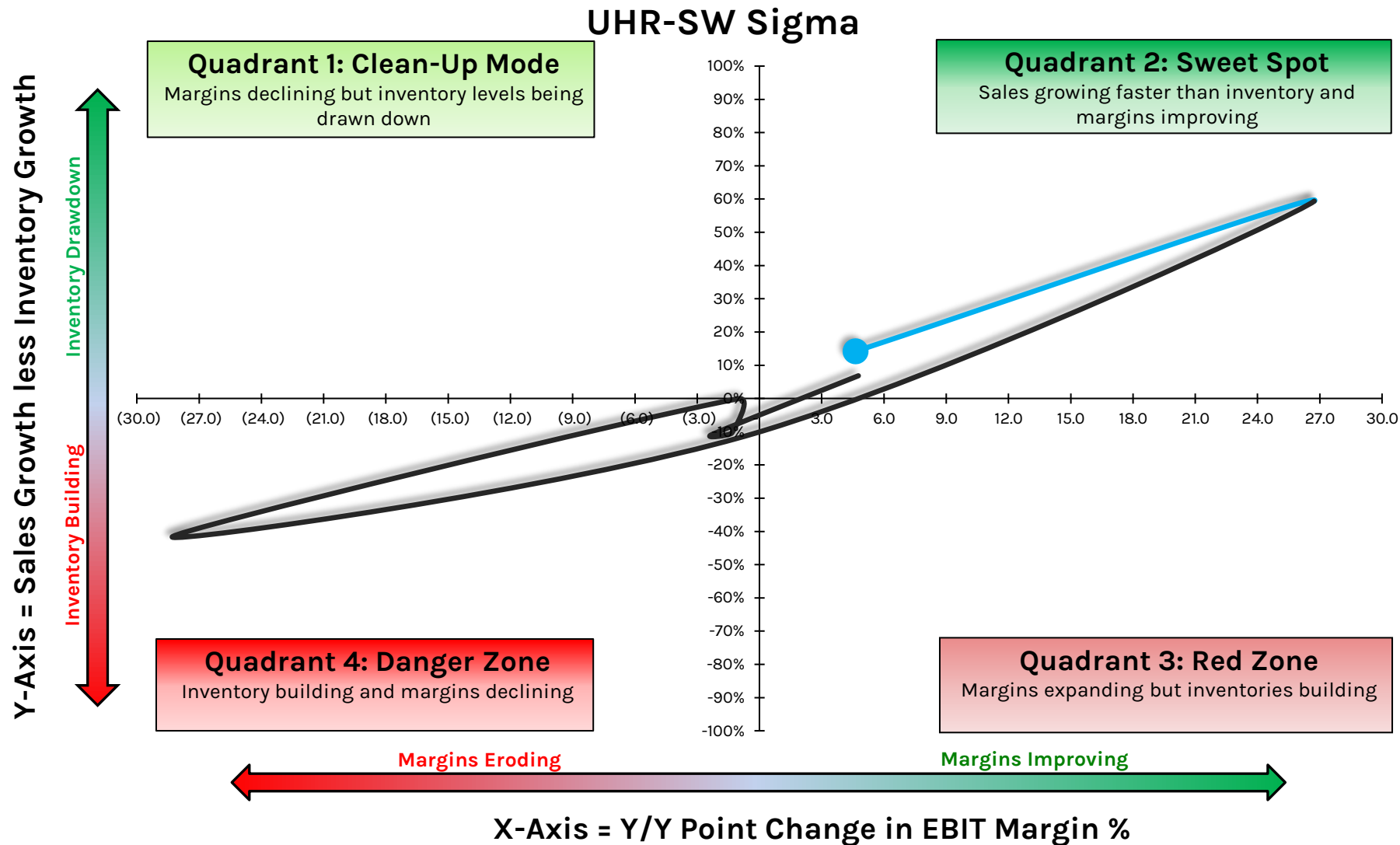
SPWH: Sportsman's Warehouse Holdings



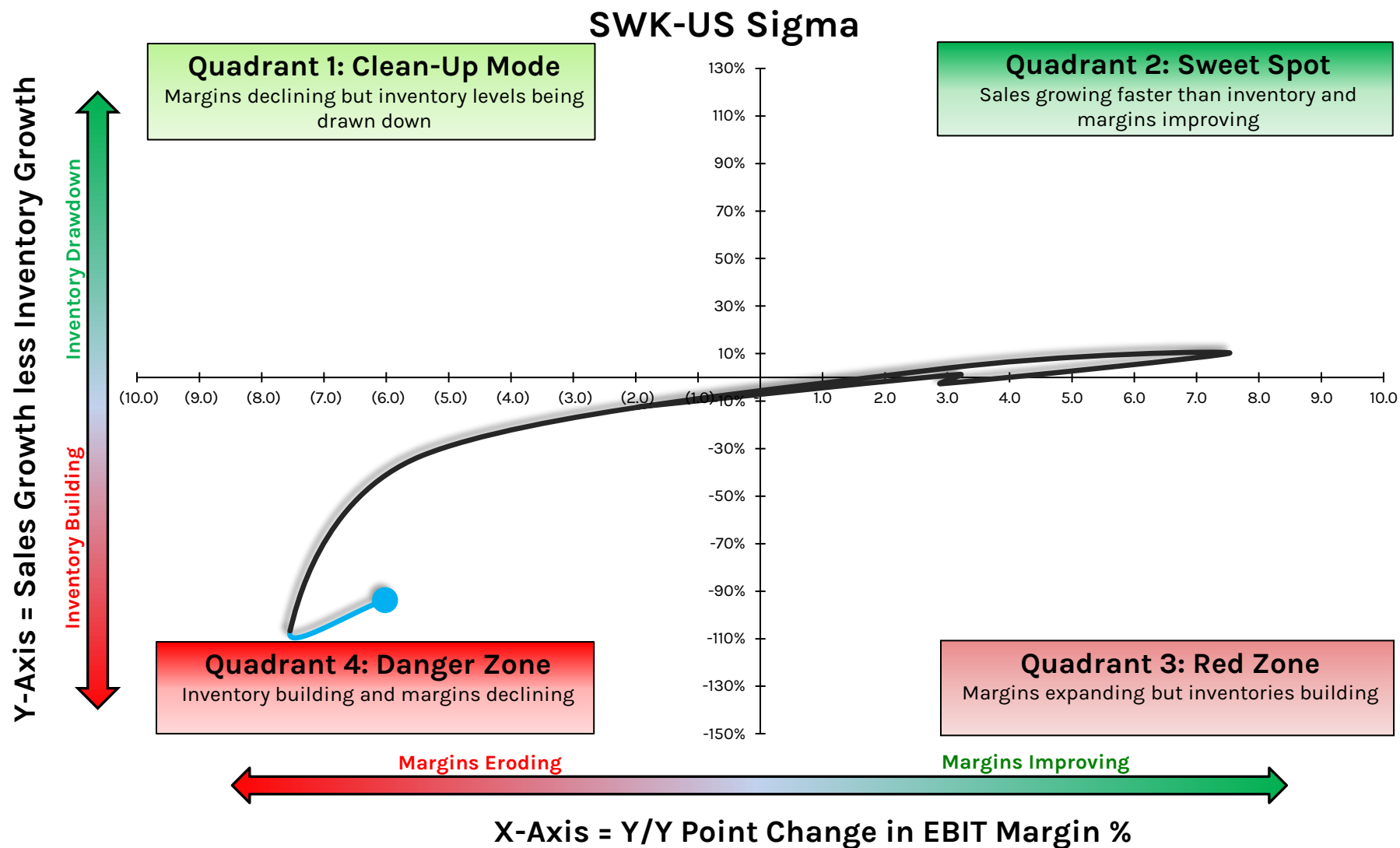
SWBI: Smith & Wesson Brands



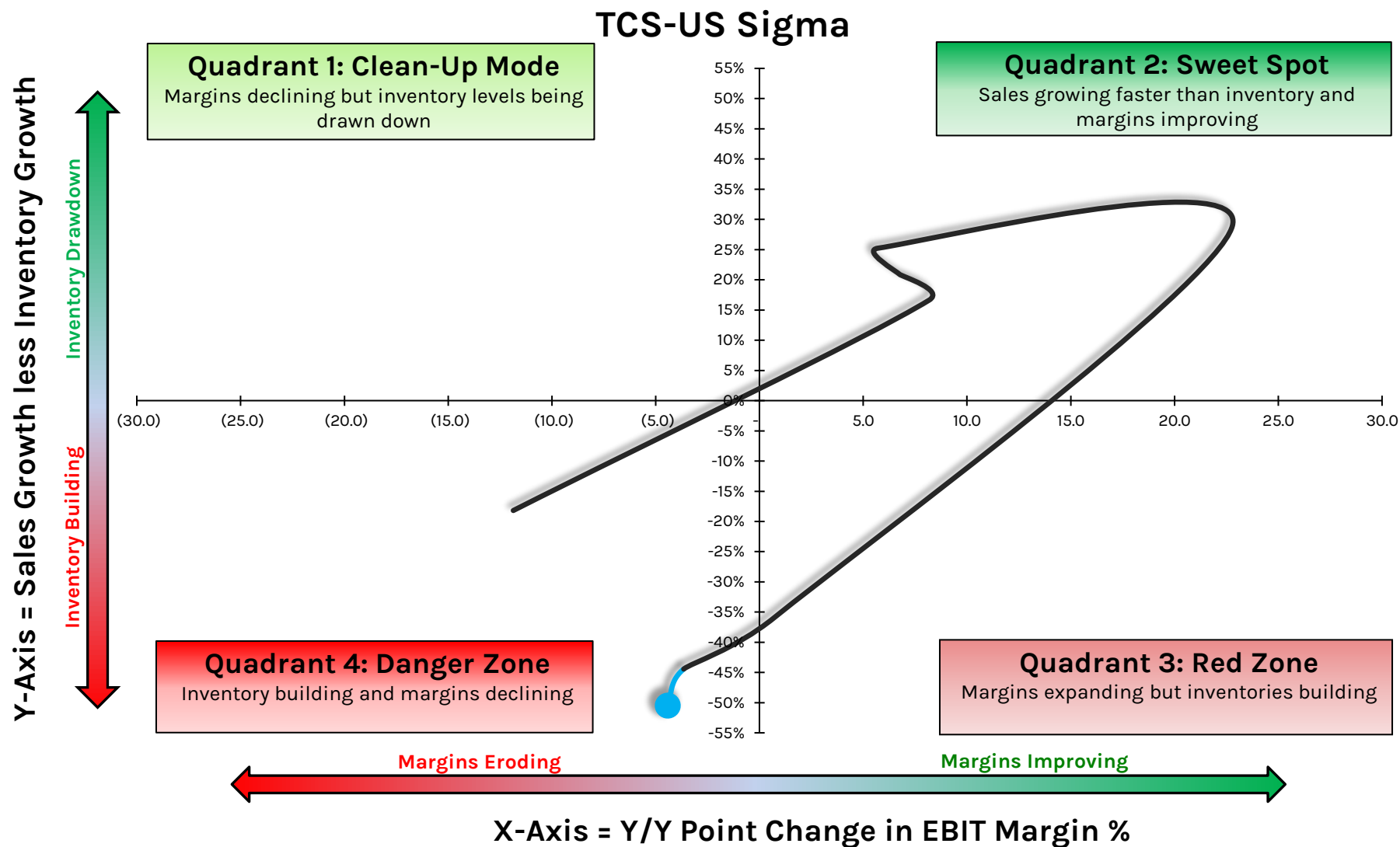
SWGAY/UHR.SW: Swatch Group



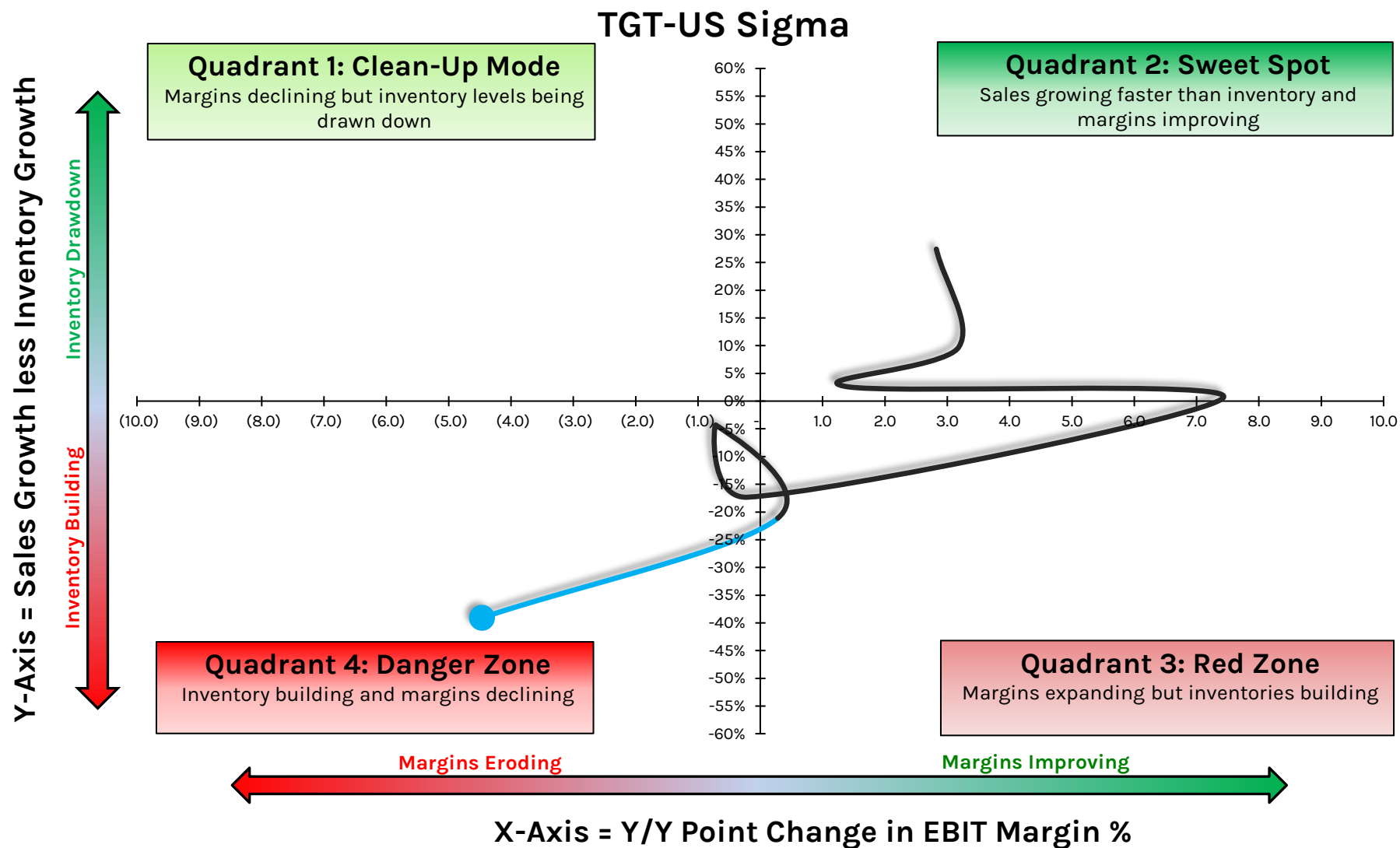
SWK: Stanley Black & Decker



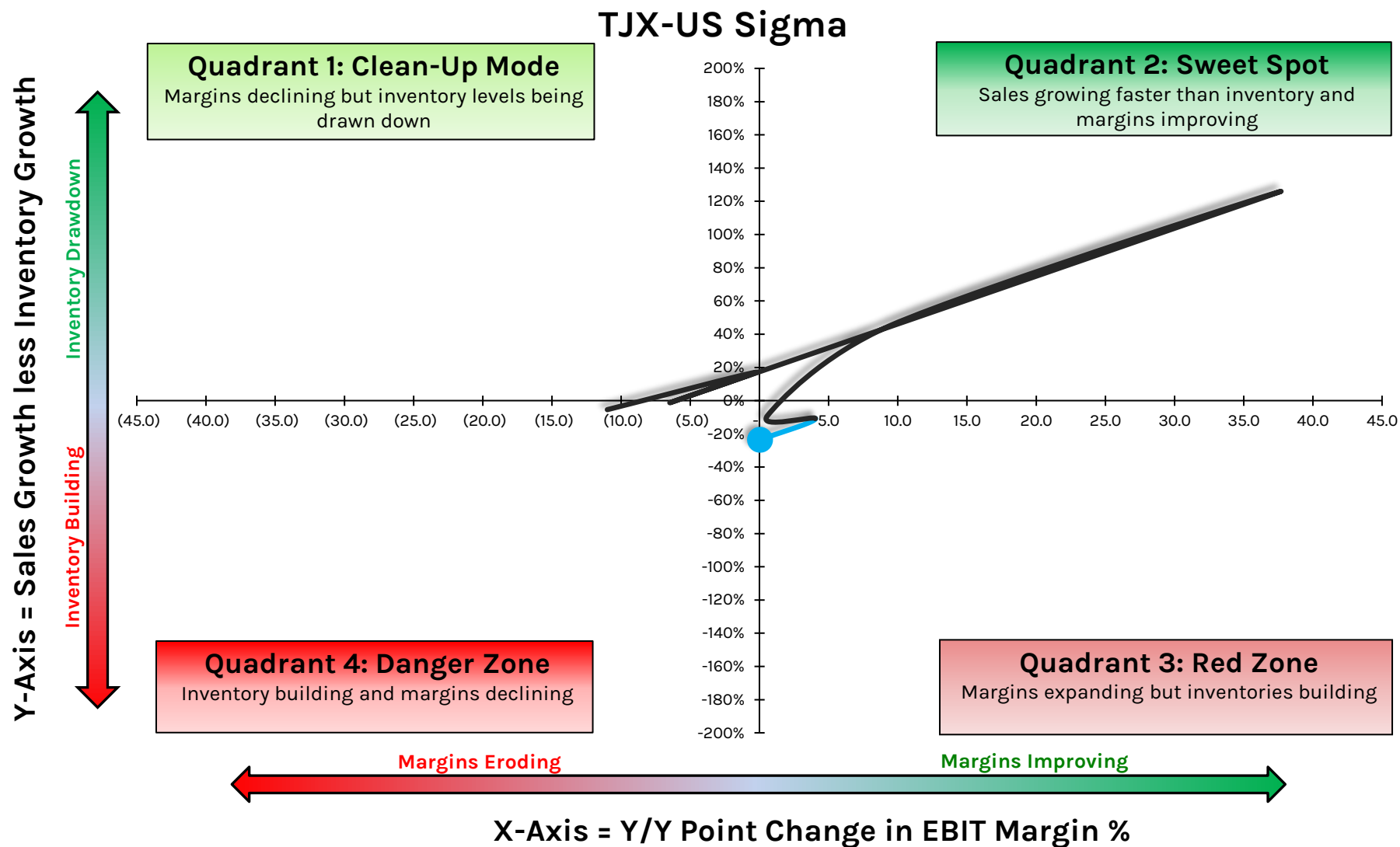
TCS: The Container Store

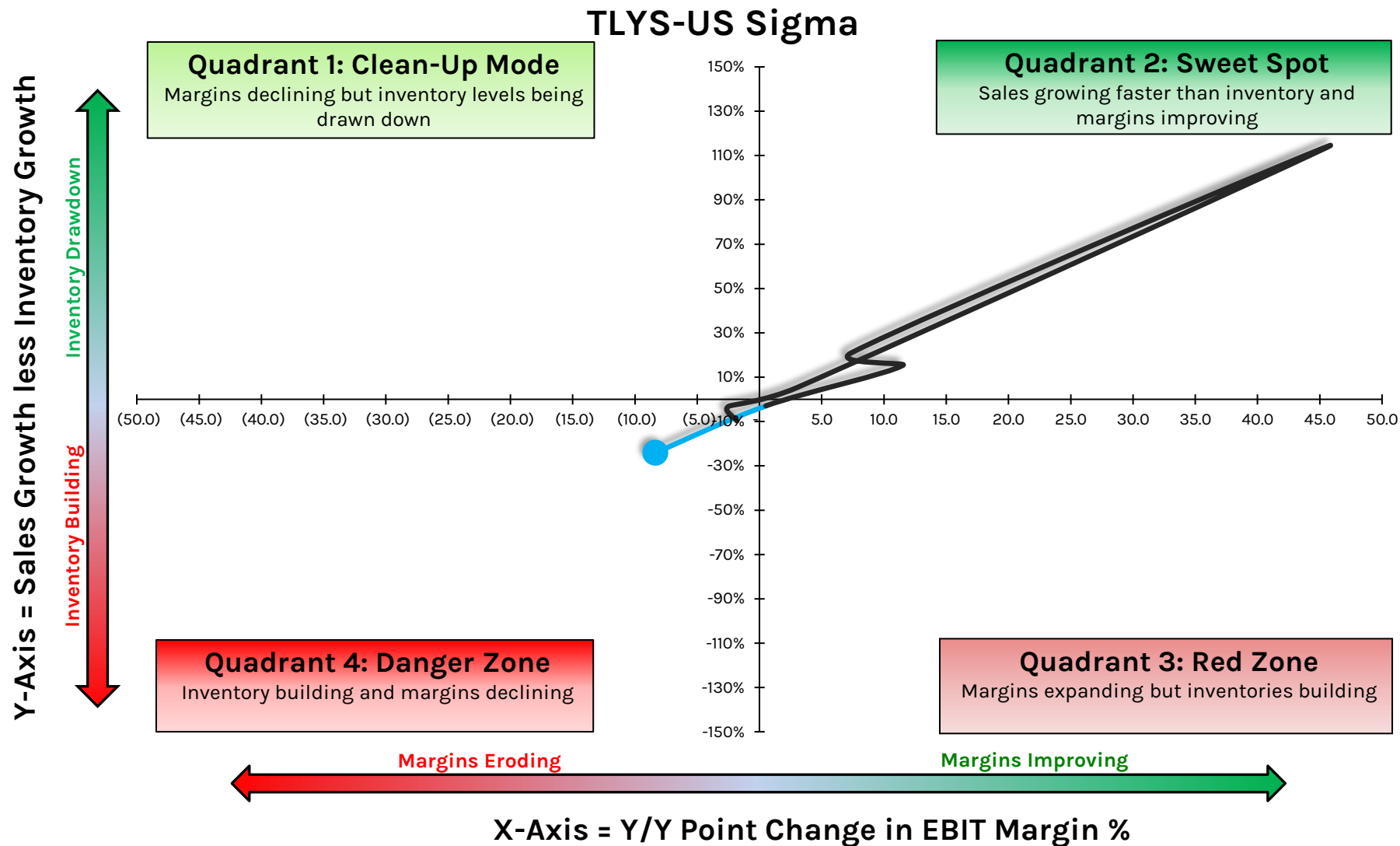


TGT: Target

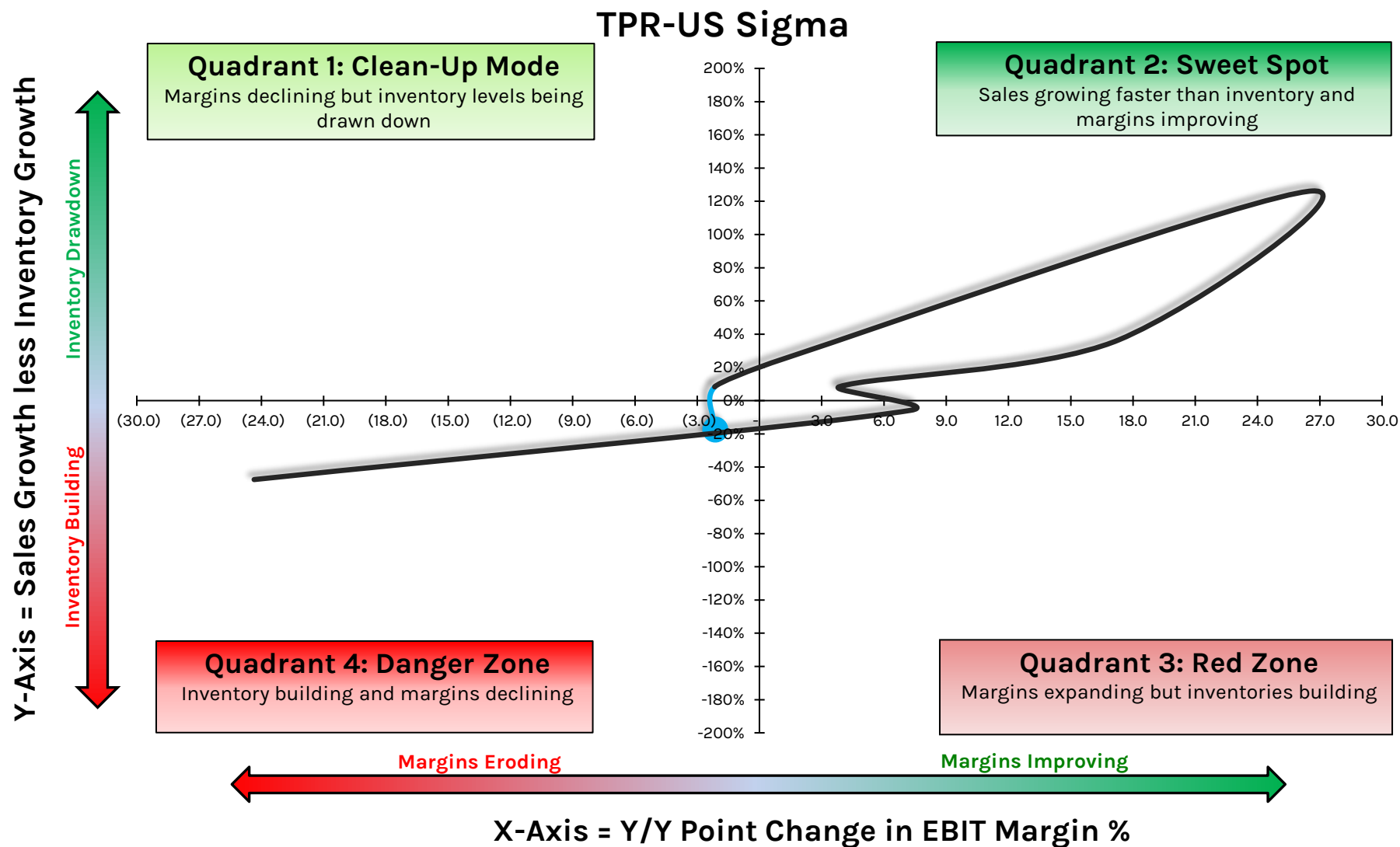


TJX: TJX Companies

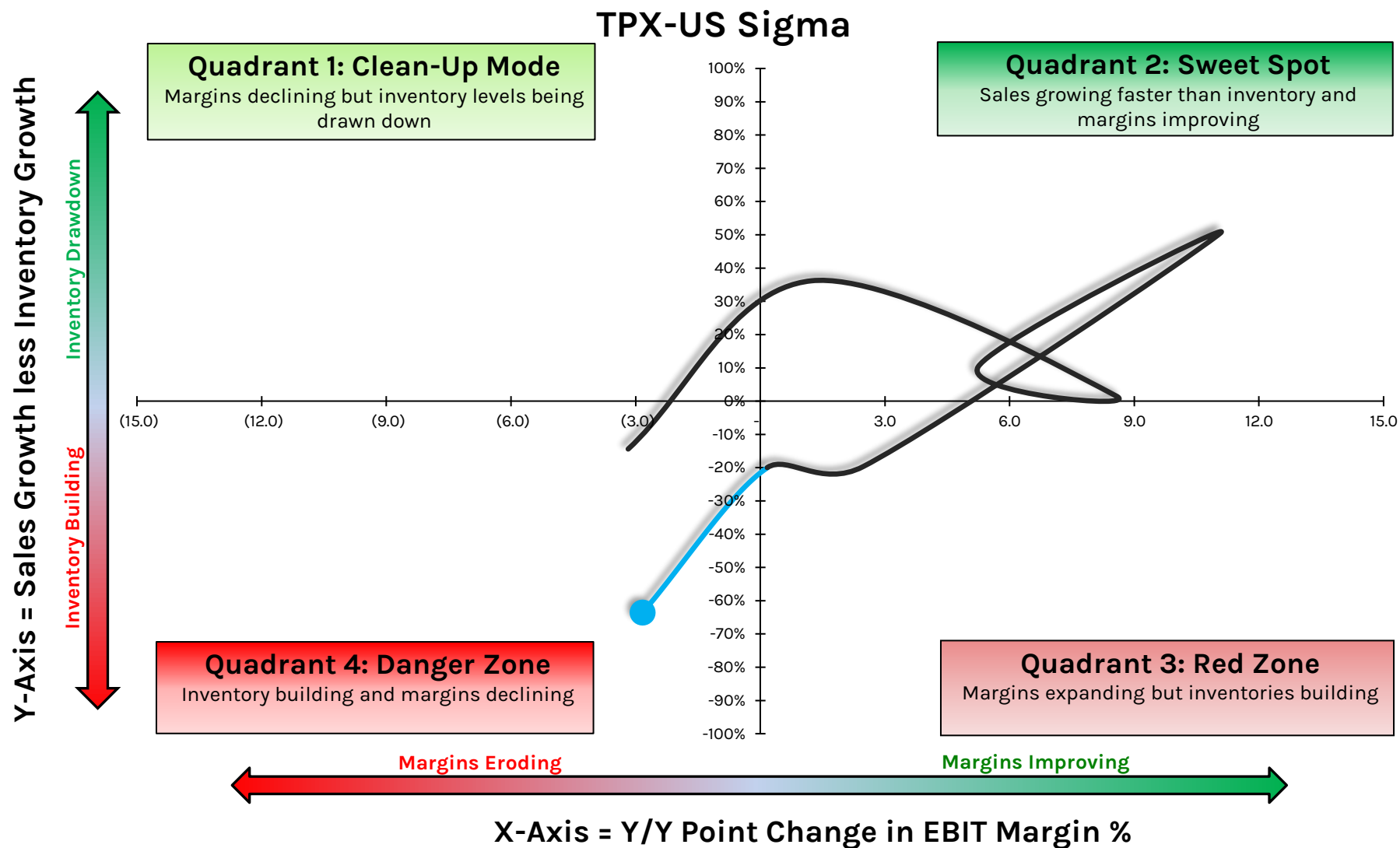




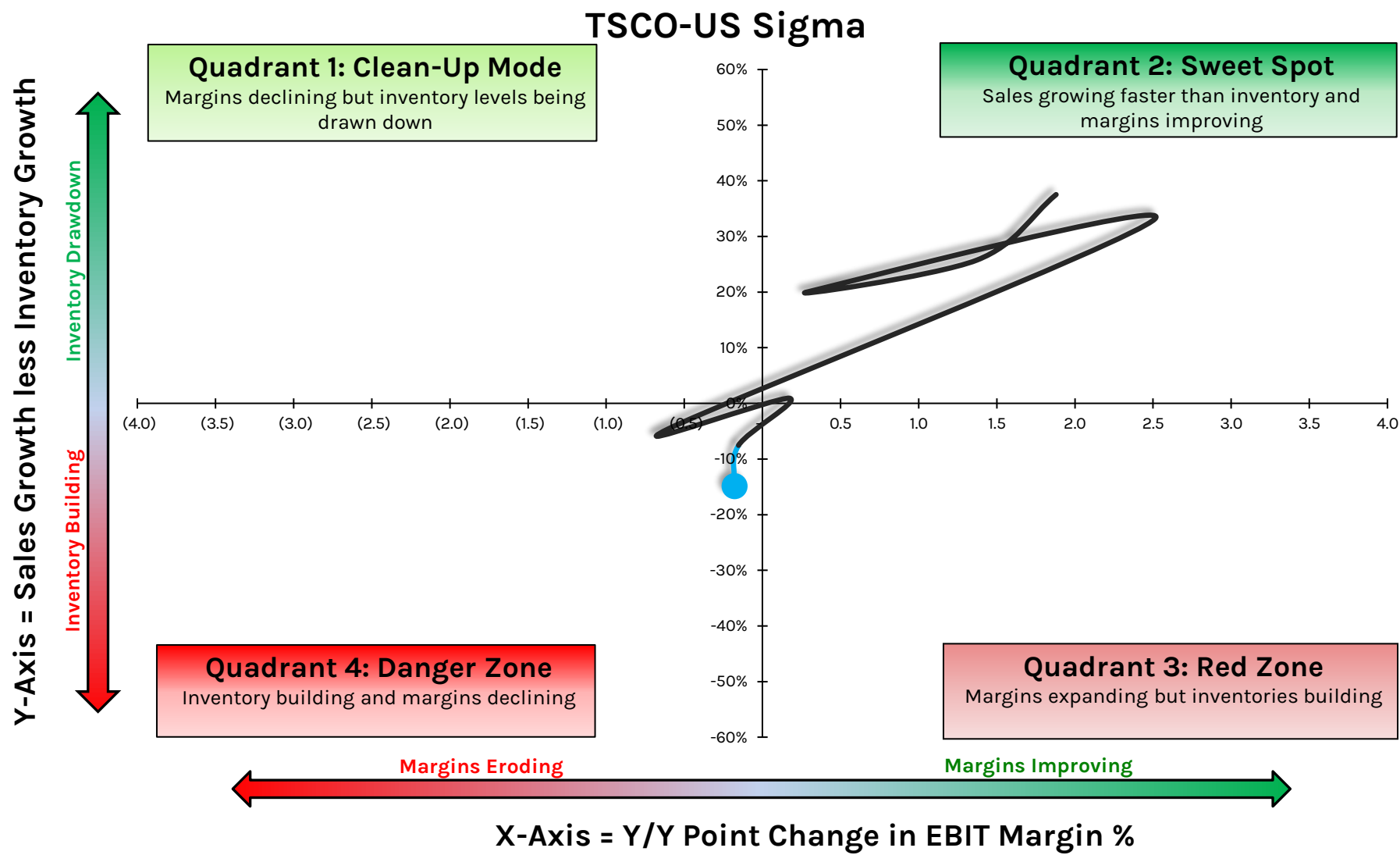
TPR: Tapestry



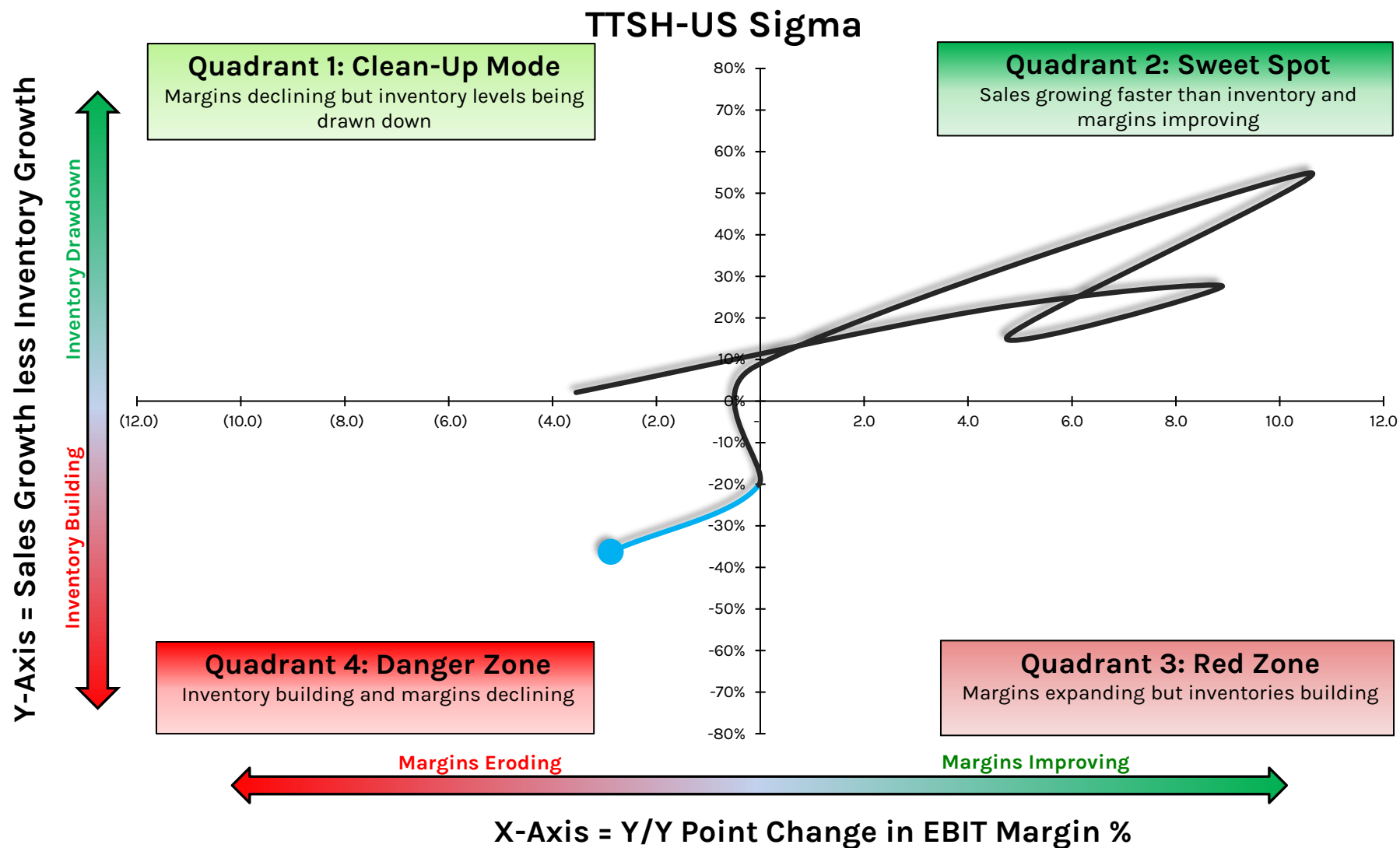
TPX: Tempur Sealy International



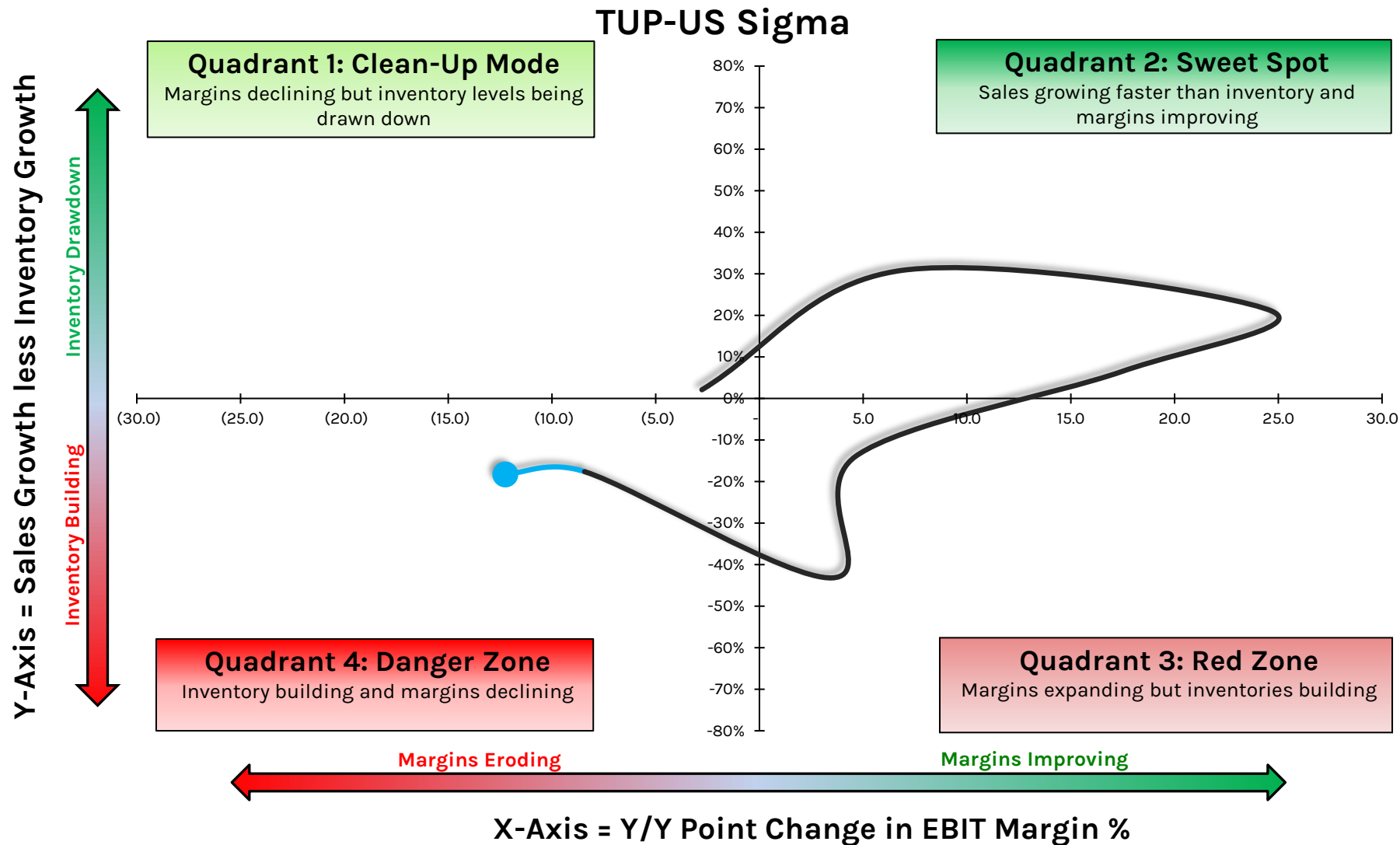
TSCO: Tractor Supply Company



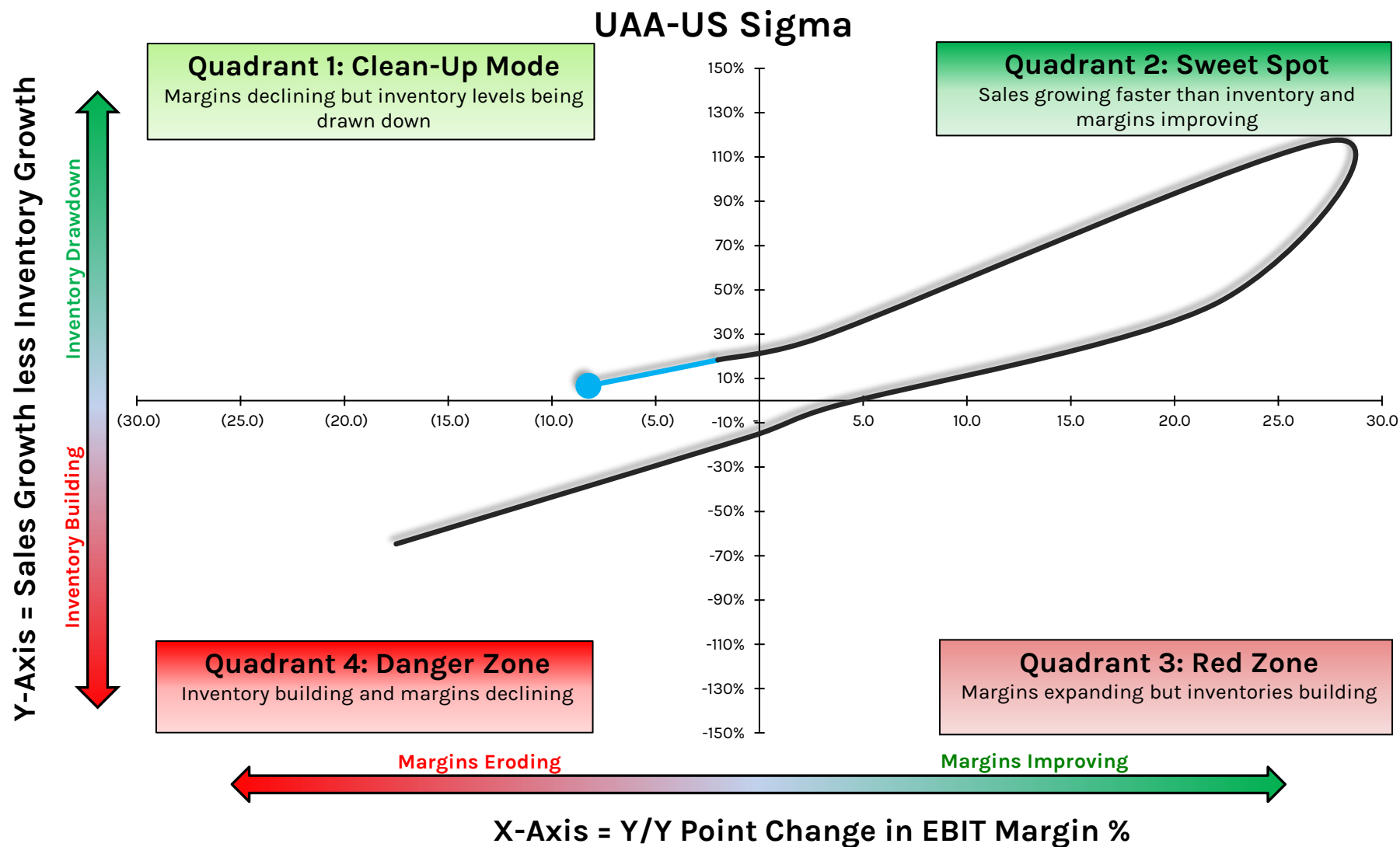
TTSH: Tile Shop Holdings



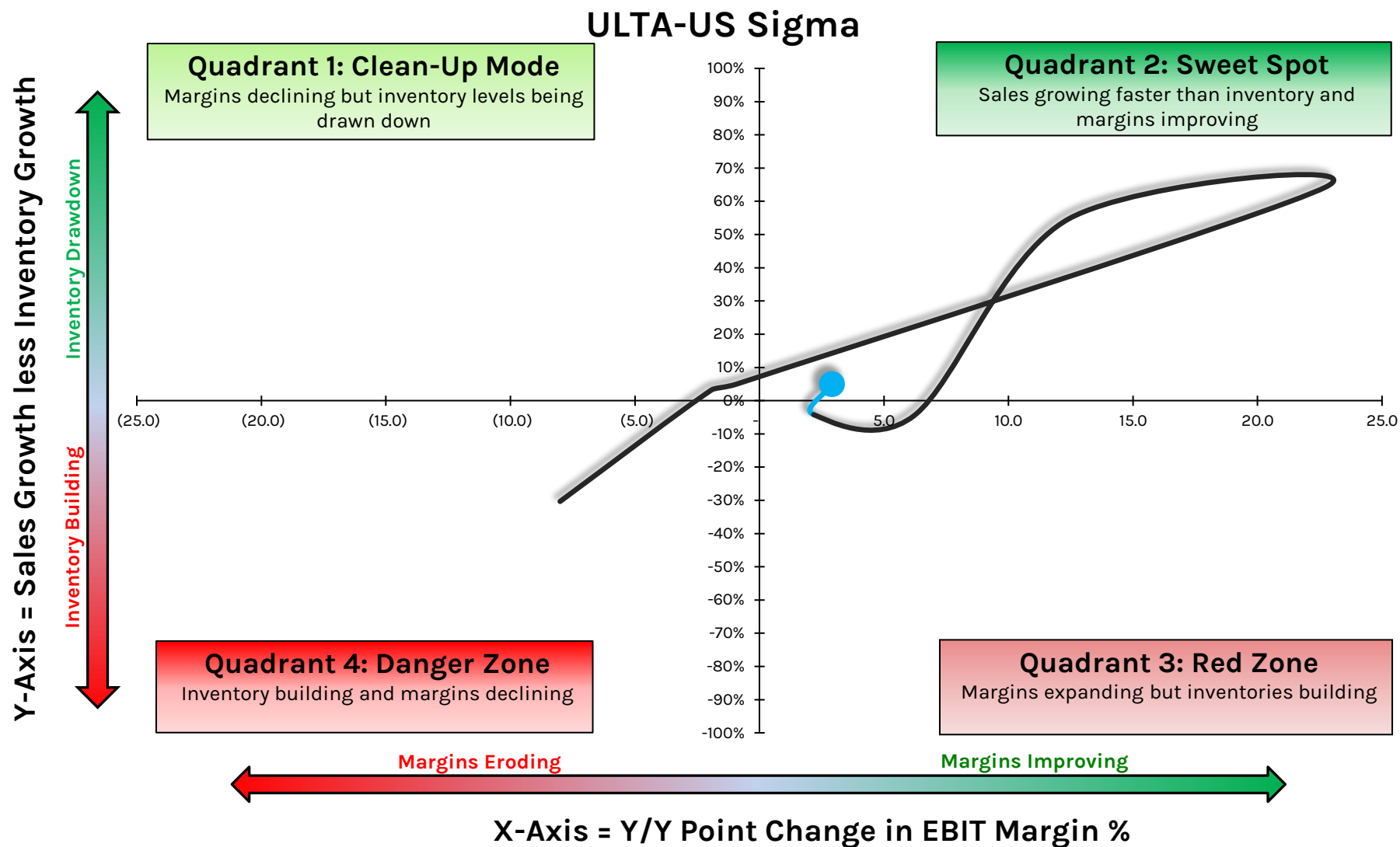
TUP: Tupperware Brands Corporation



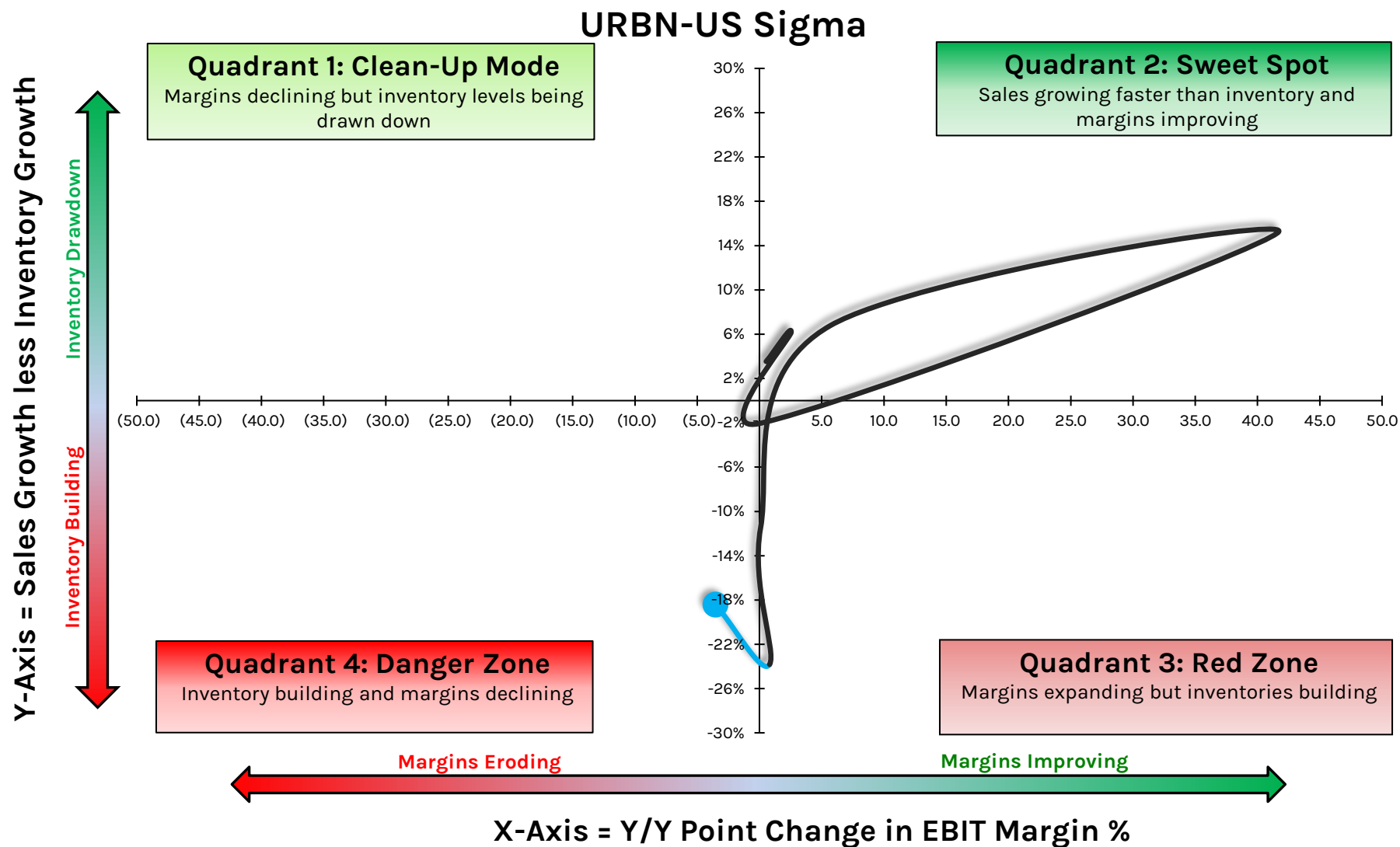
UAA: Under Armour



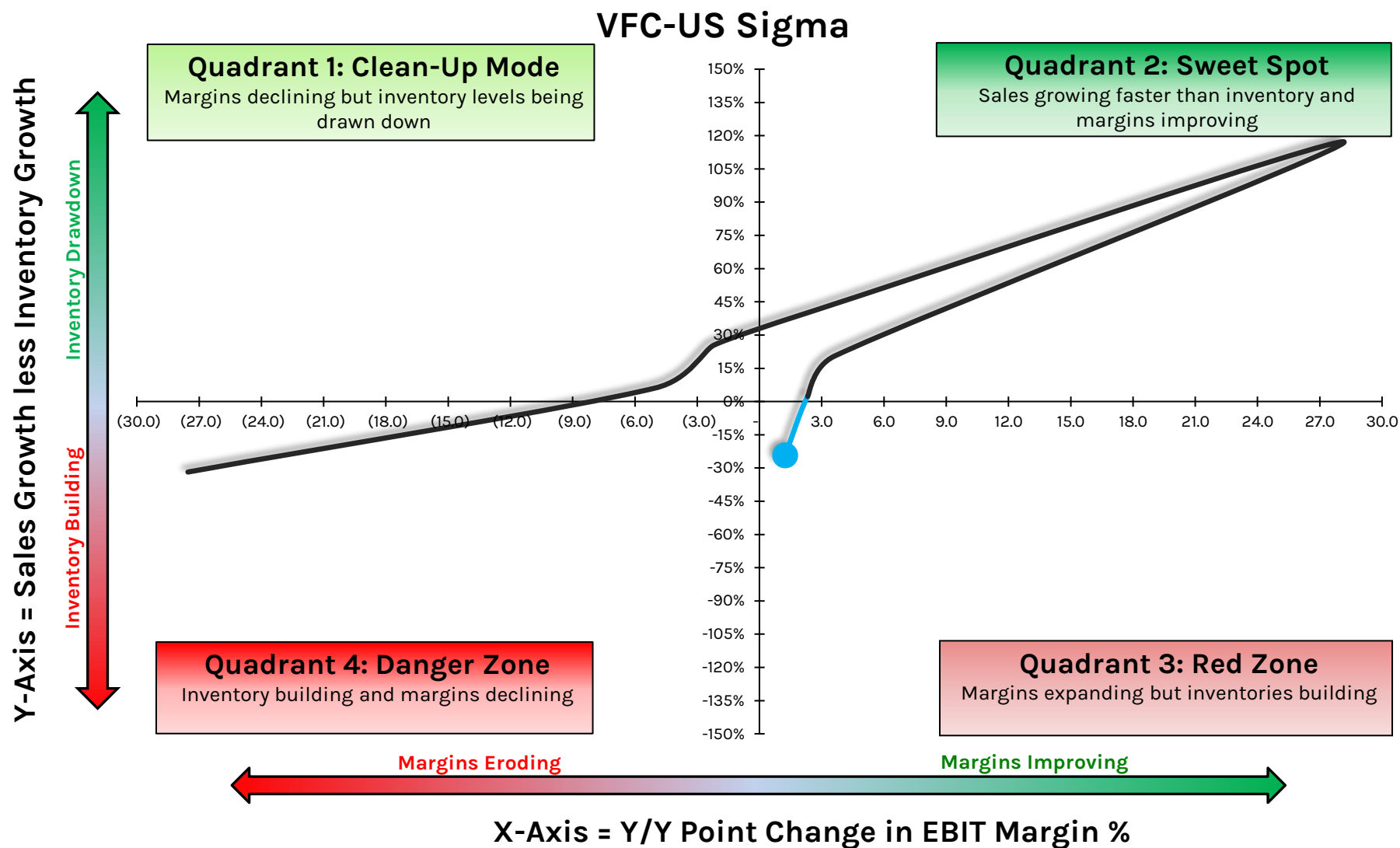
ULTA: Ulta Beauty



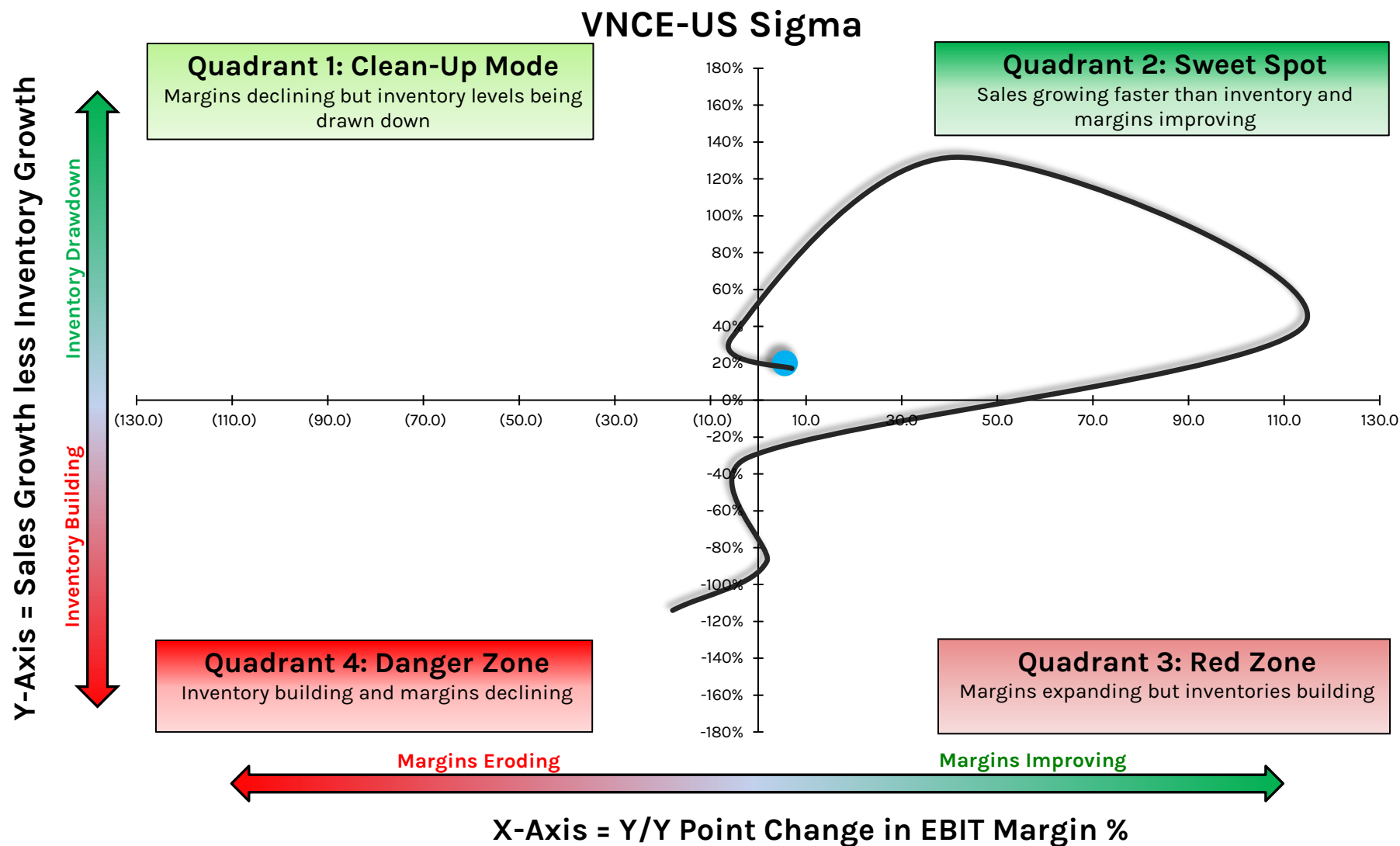
URBN: Urban Outfitters



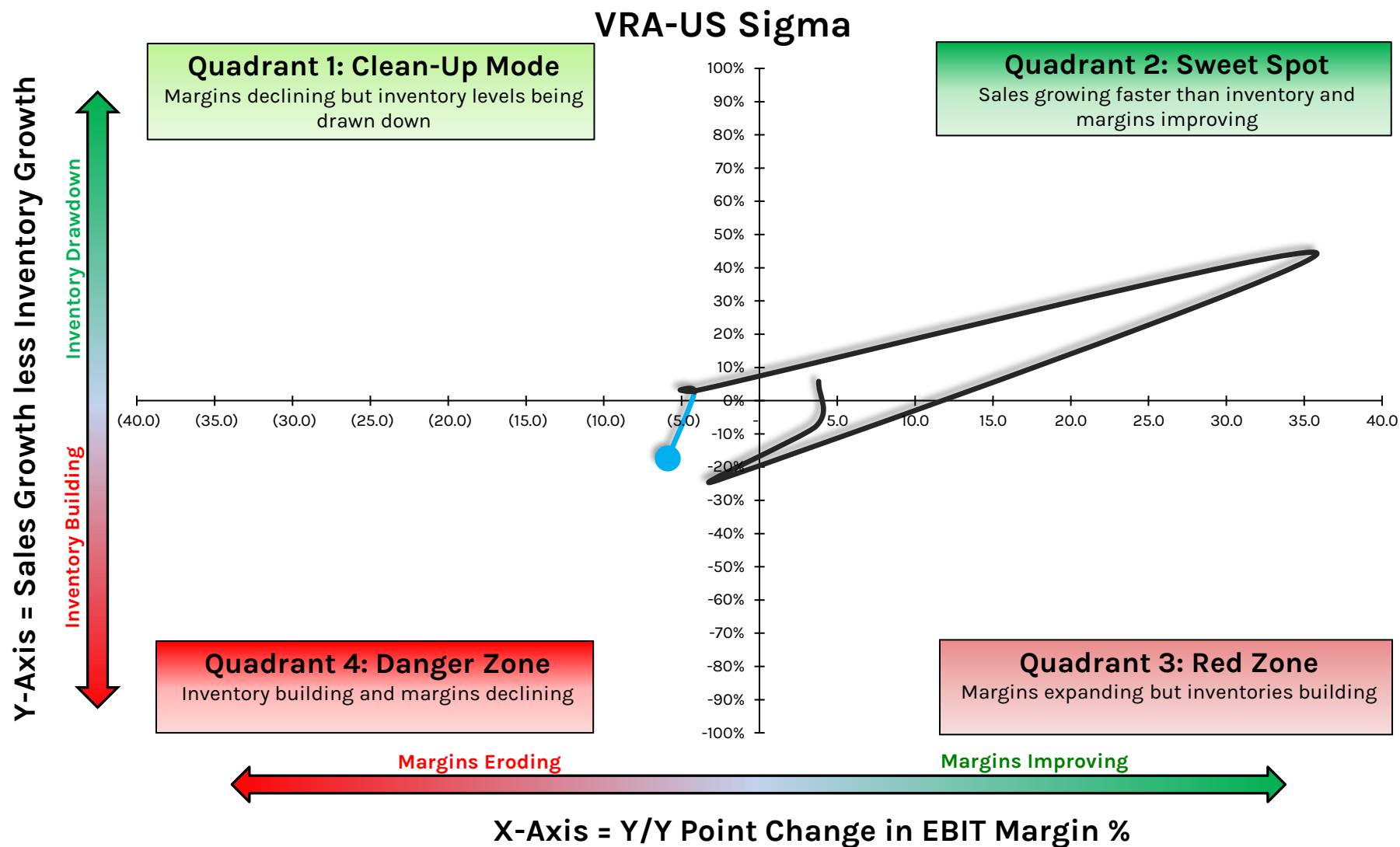
VFC: V.F. Corporation



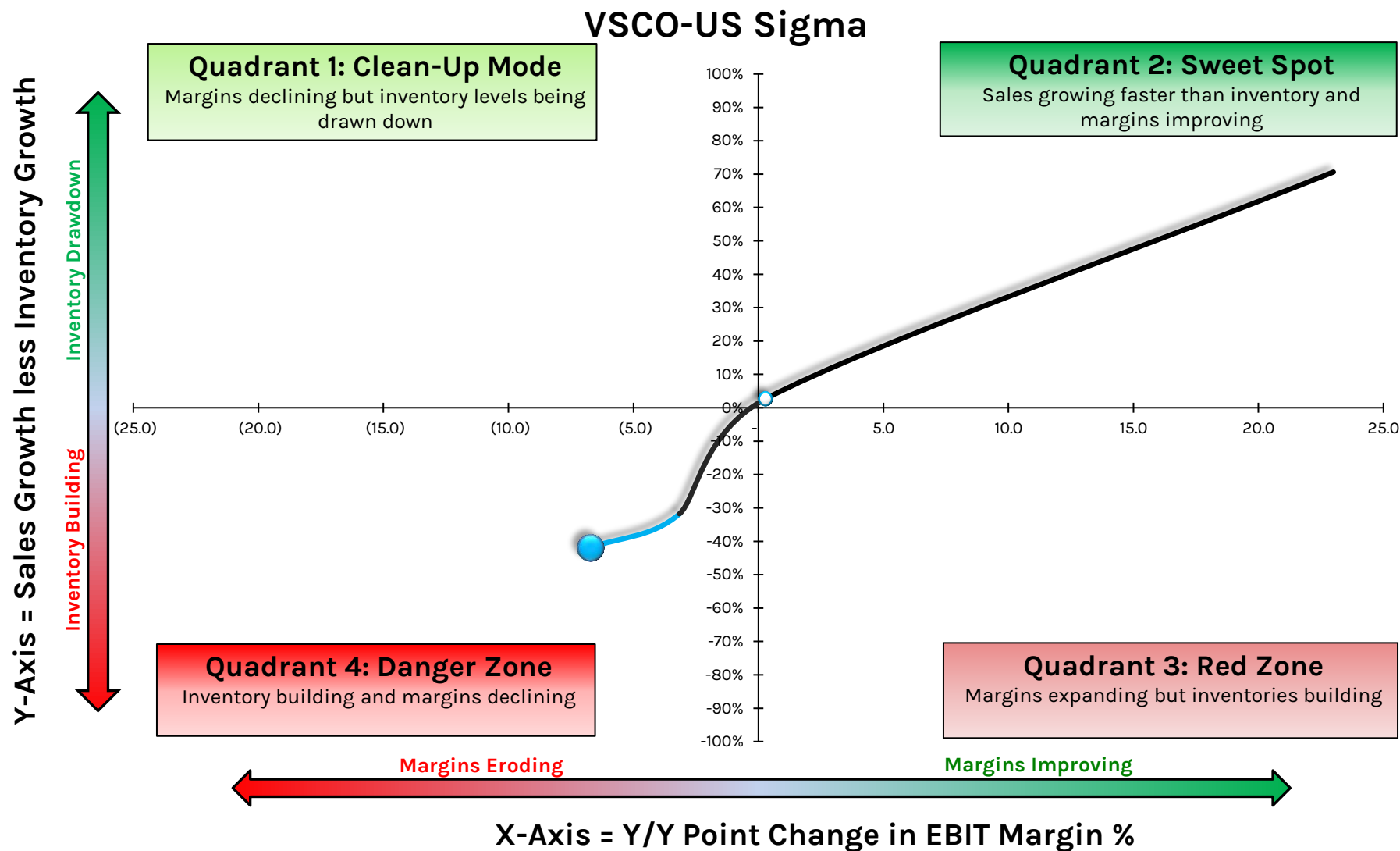
VNCE: Vince Holding Corporation



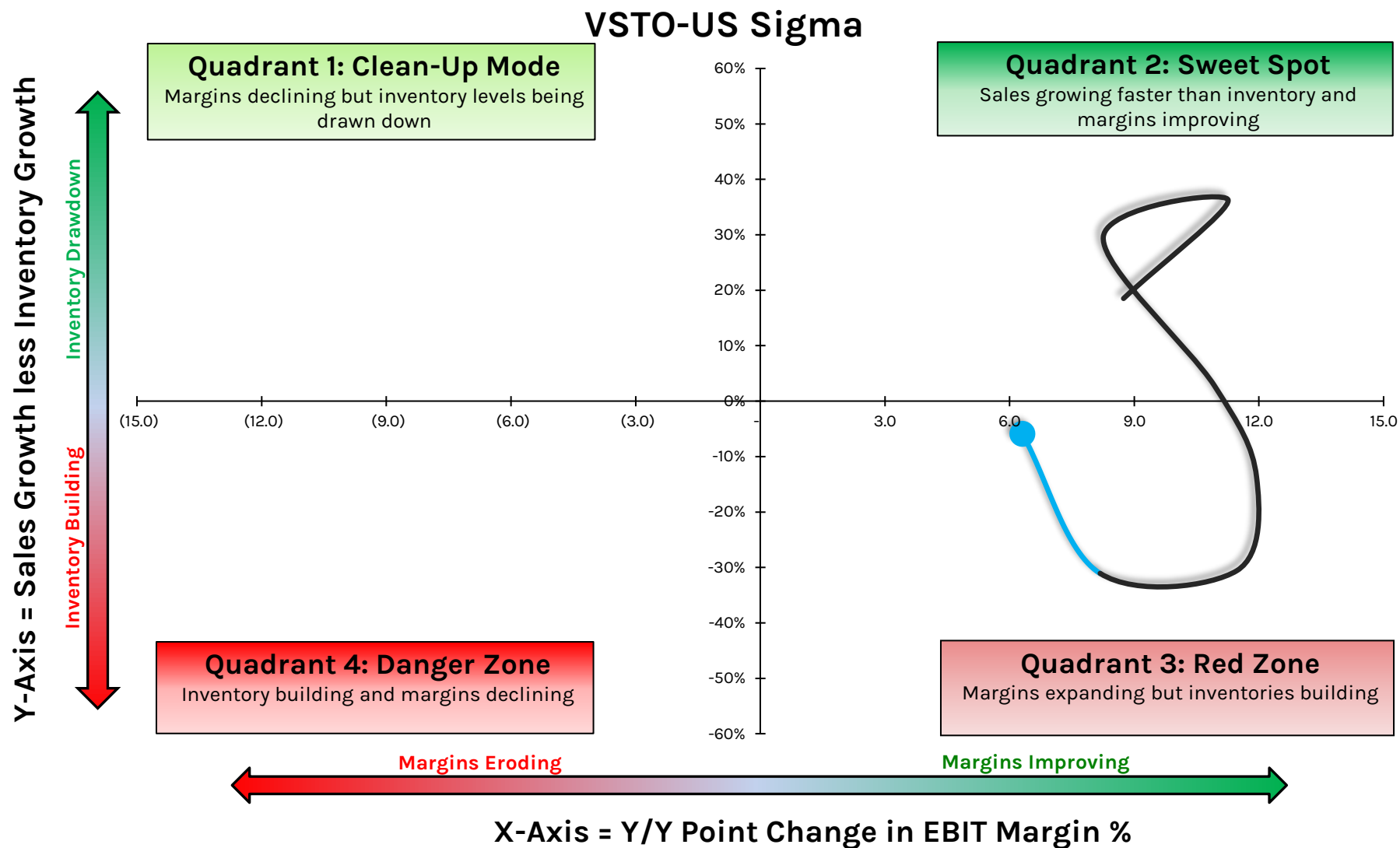
VRA: Vera Bradley

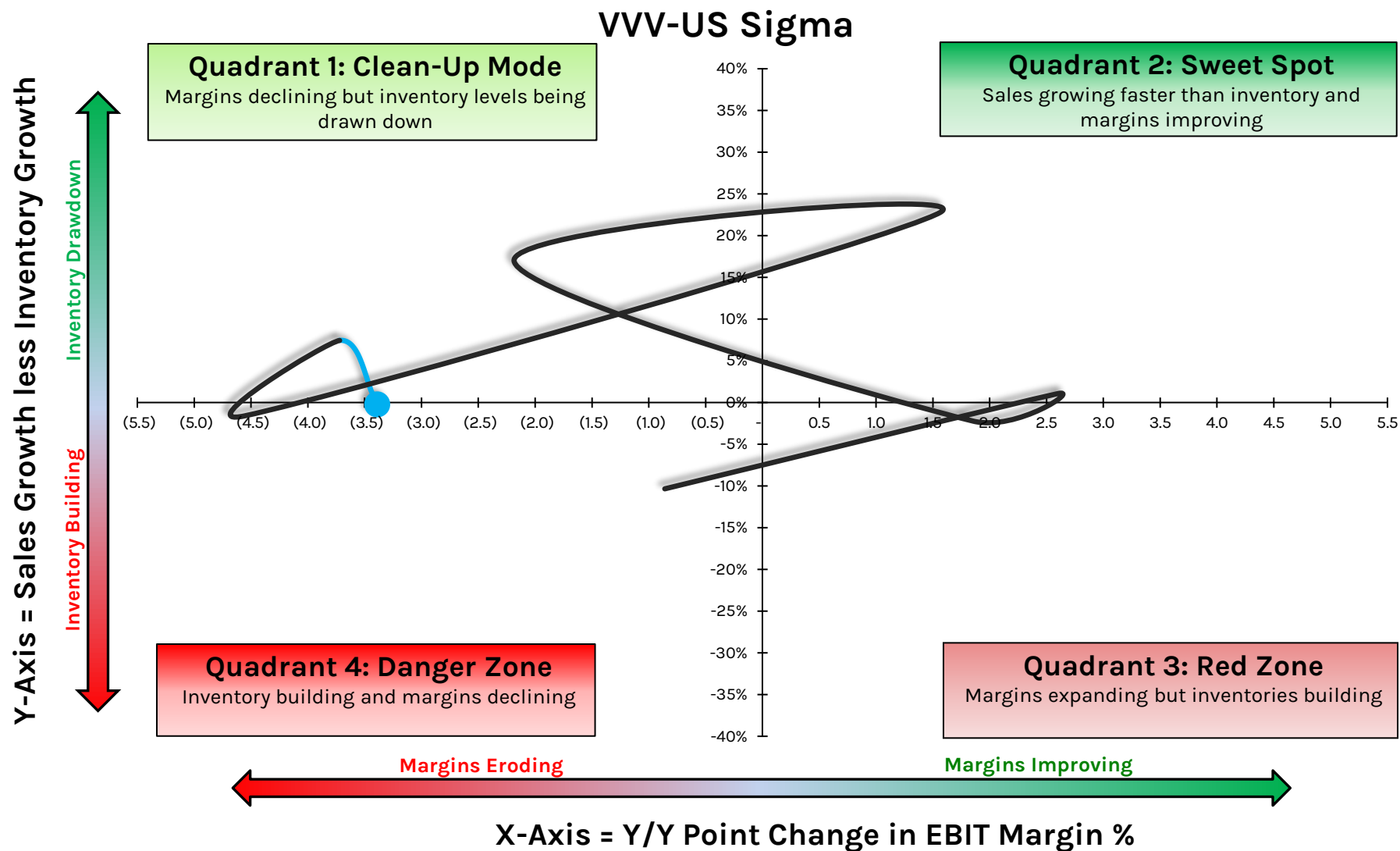


VSCO: Victoria's Secret & Company

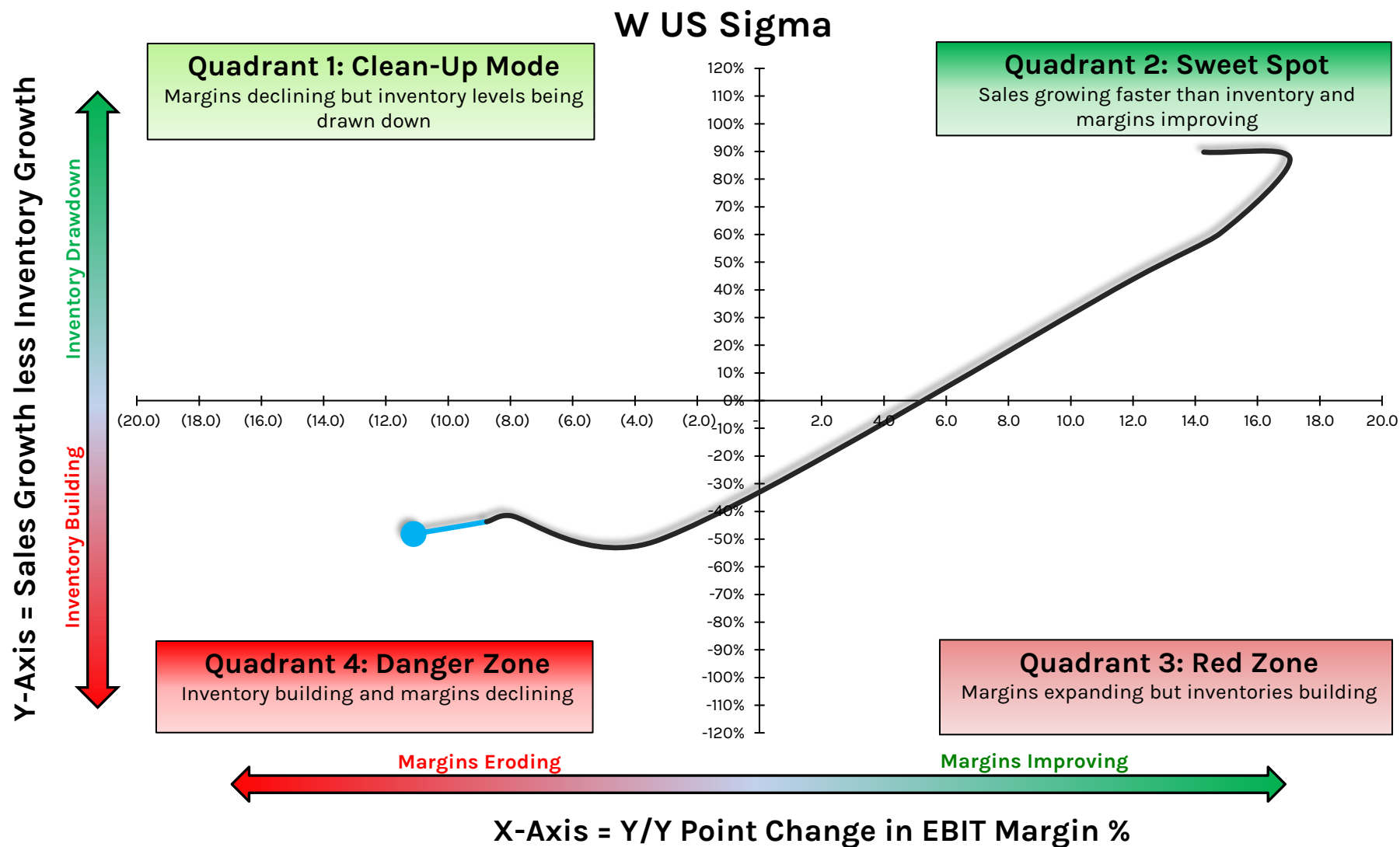


VSTO: Vista Outdoor

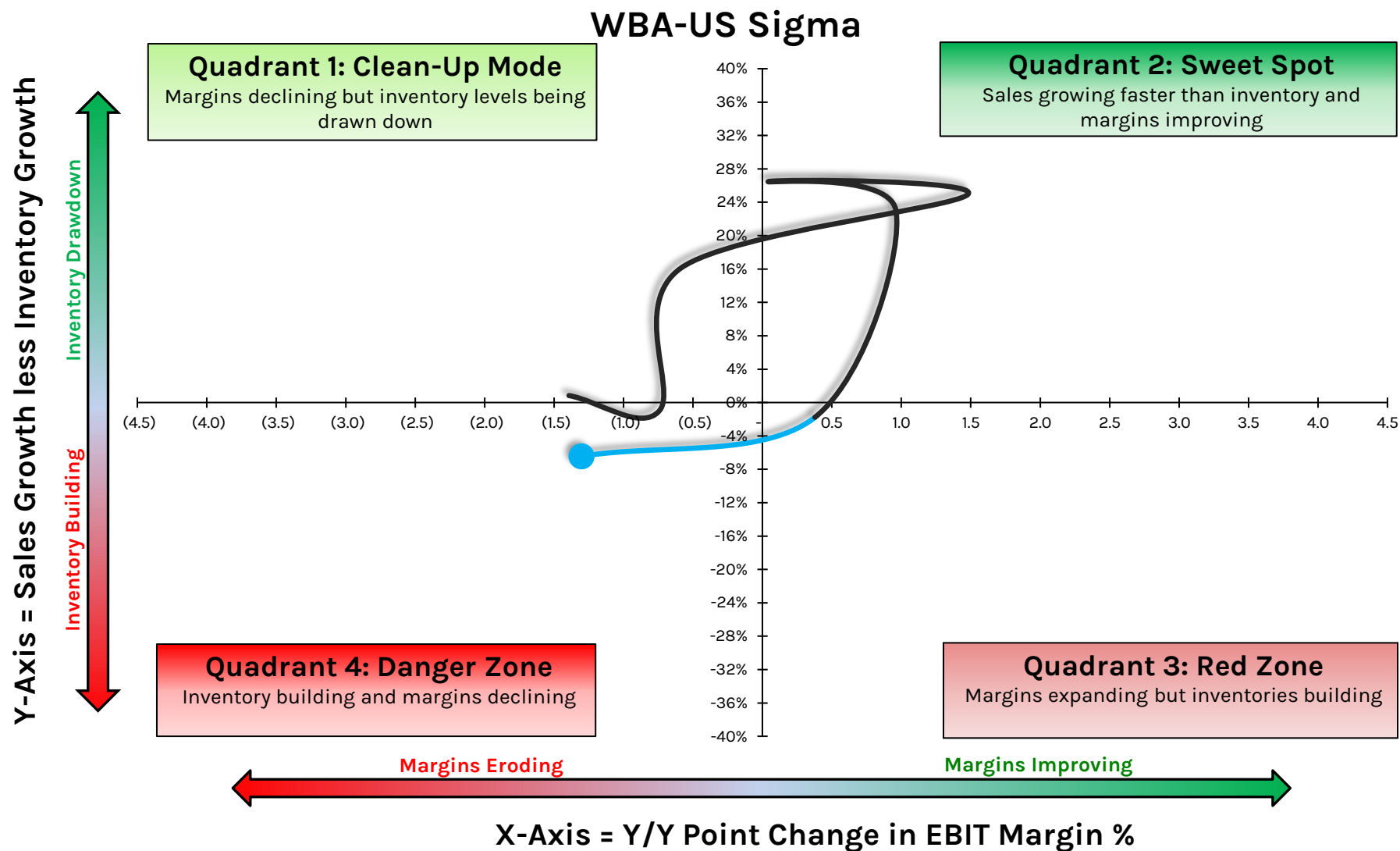




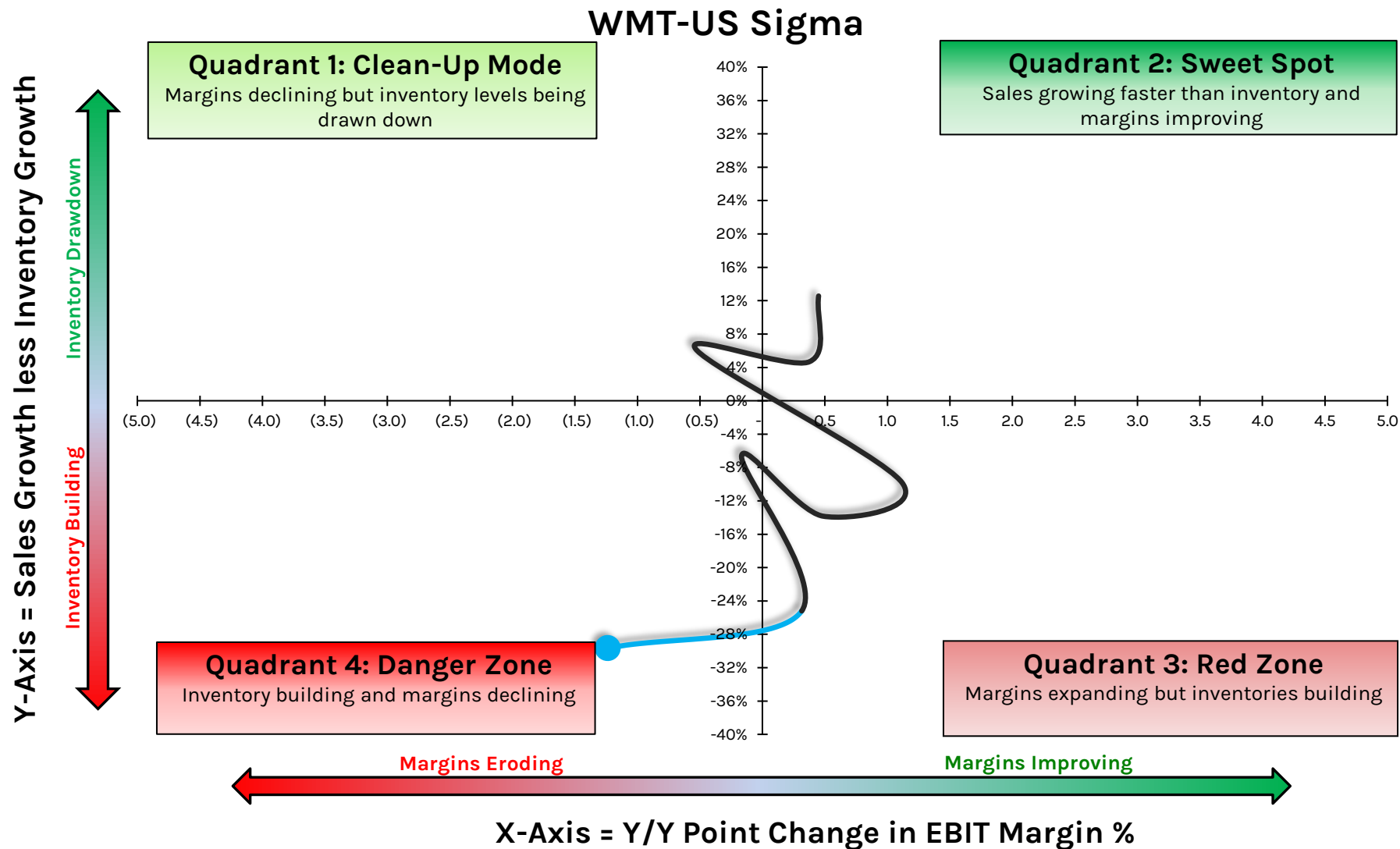
W: Wayfair



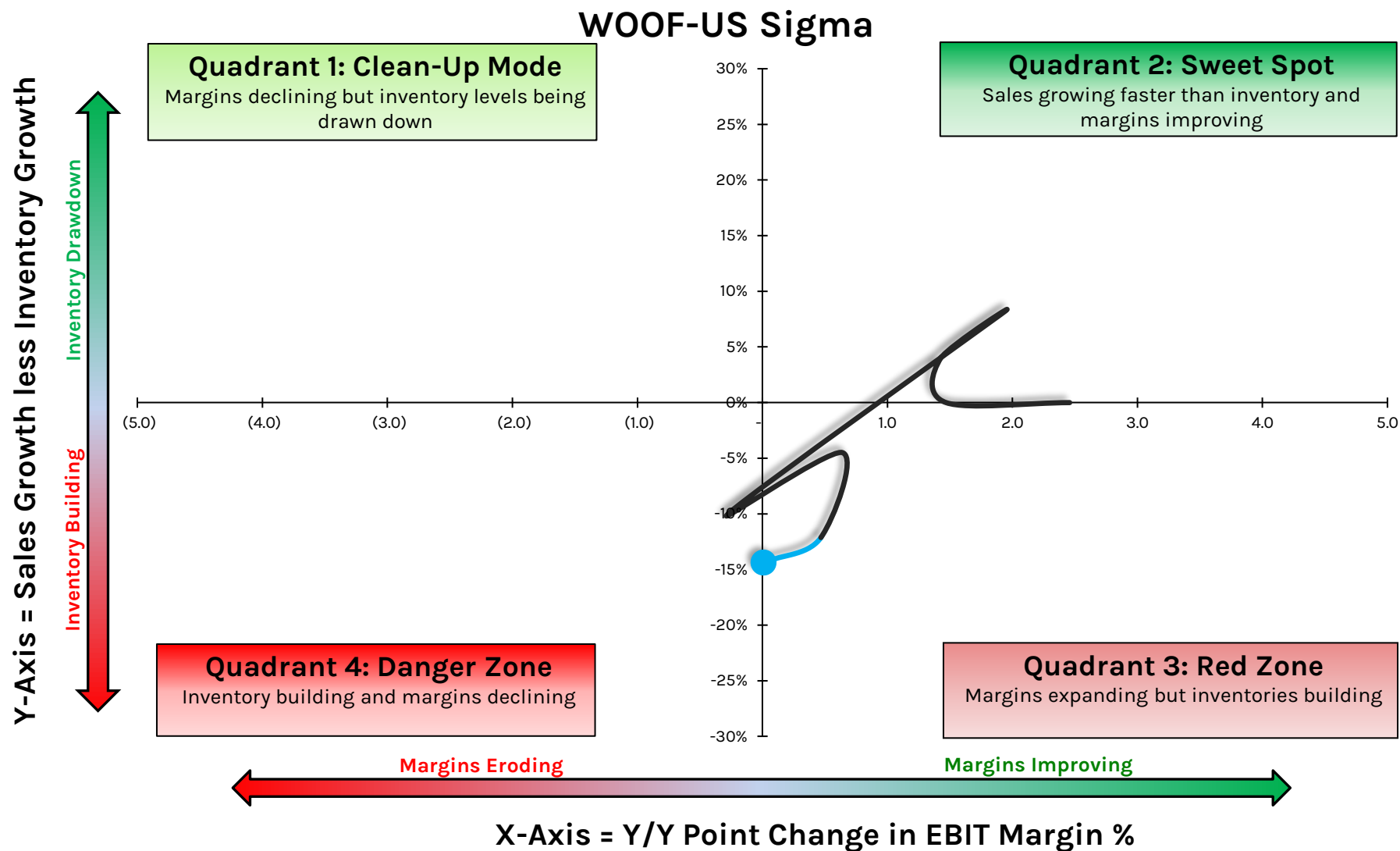
WBA: Walgreens Boots Alliance



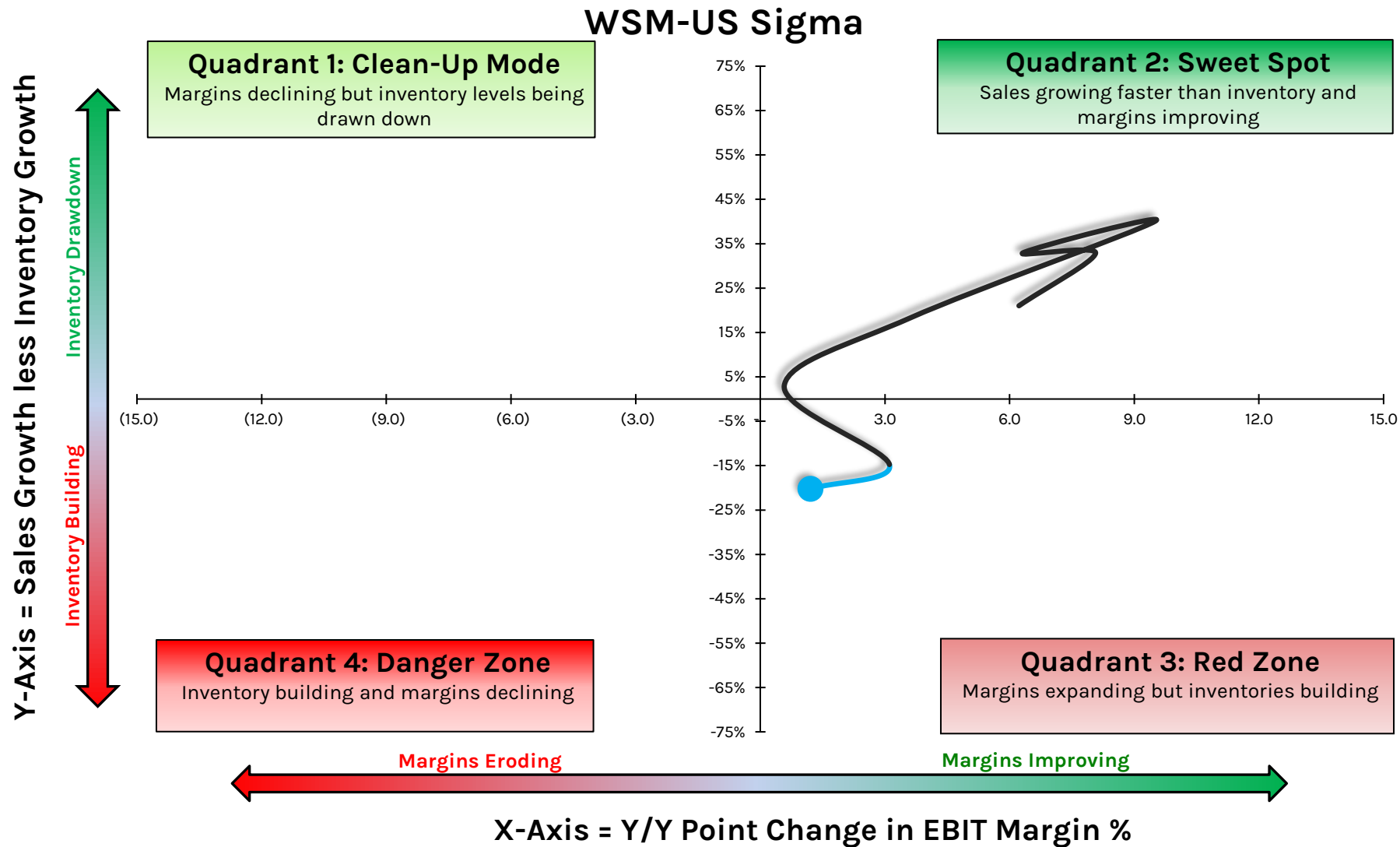
WMT: Walmart



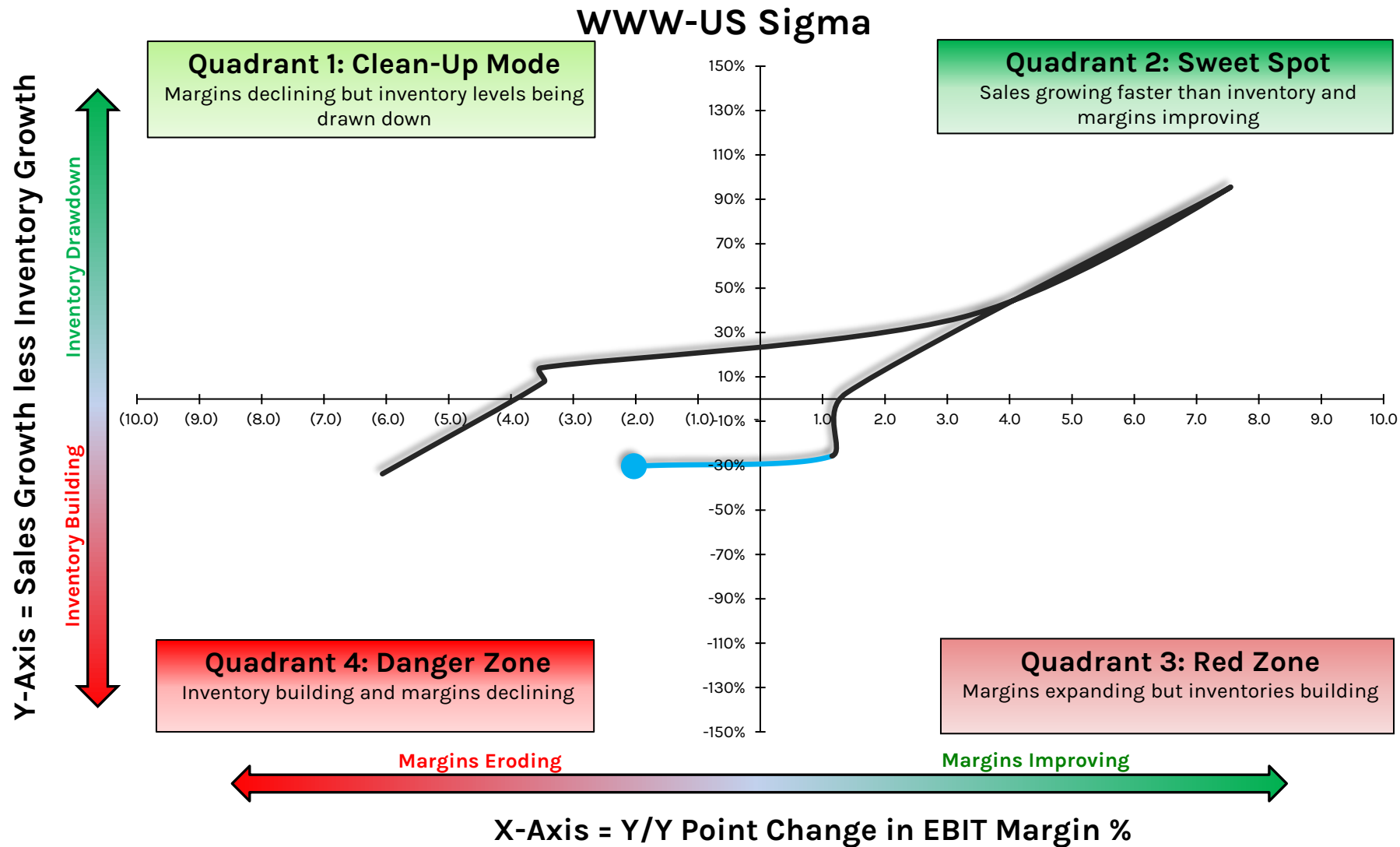
WOOF: Petco Health and Wellness Company



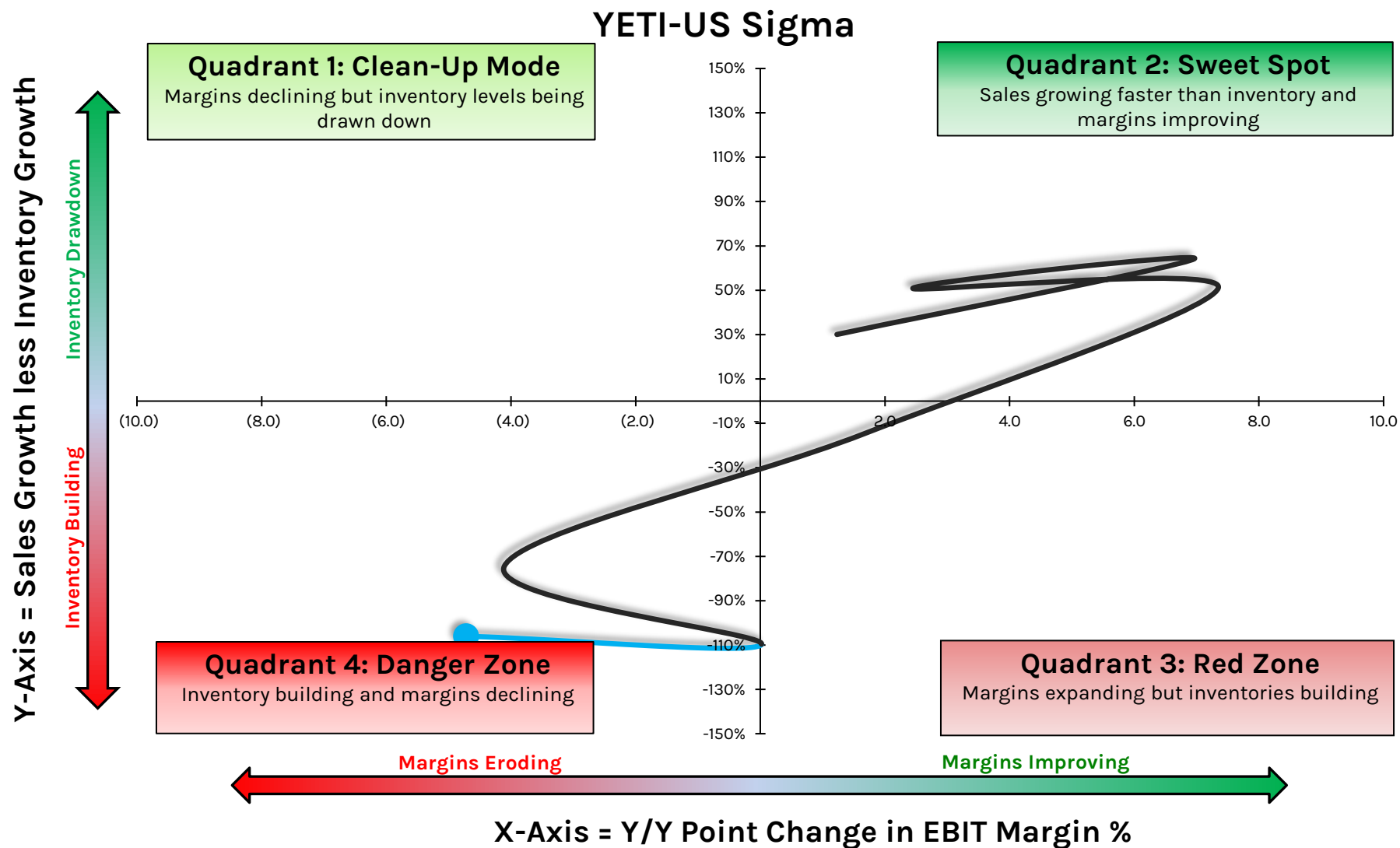
WSM: Williams-Sonoma



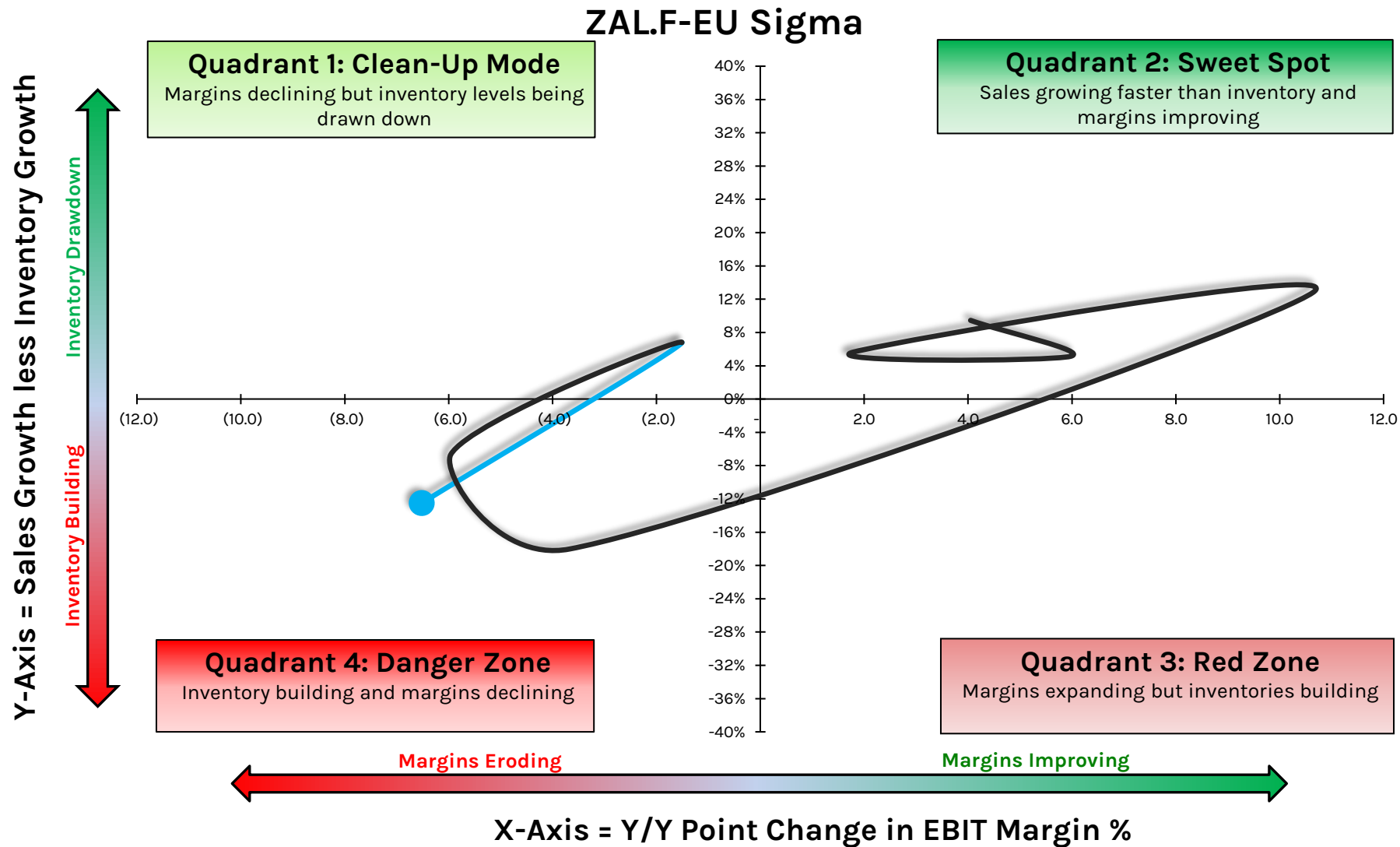
WWW: Wolverine World Wide

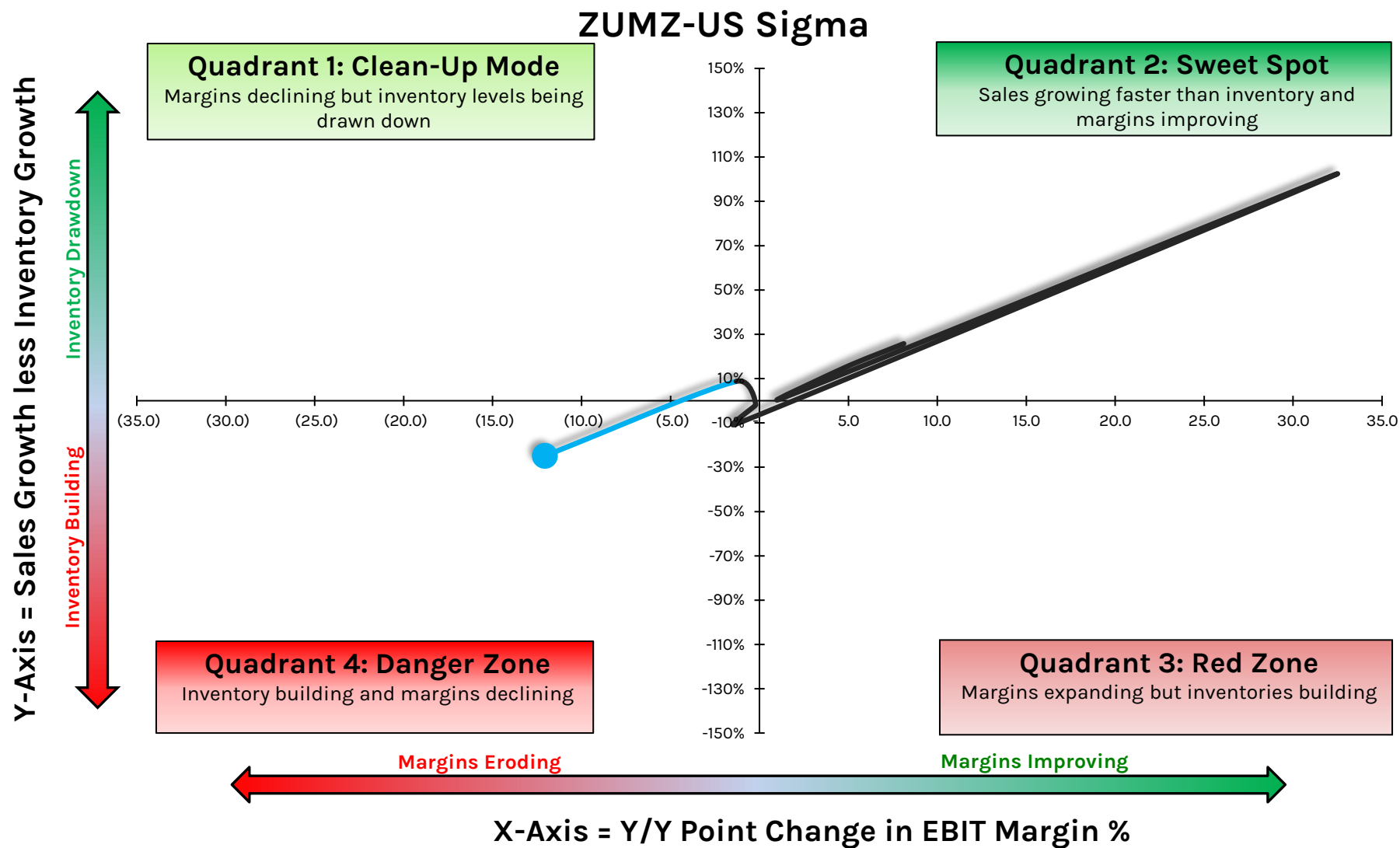


YETI: Yeti Holdings



ZAL.GR/ZALF.EU: Zalando





For more information, please contact
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