Quantitative Equity Strategy

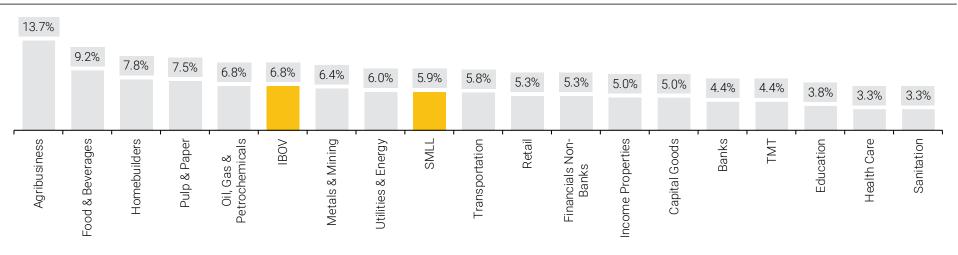
Short selling tracker for Brazilian equities

A view of short selling in the Brazilian stock market

In this report, we update our short selling monitor with the data as of **November 28, 2025**. Here are the key highlights from the past two weeks:

- Median short interest in Ibovespa remained stable at 6.8%. Open positions increased to R\$ 137.4 billion (+2.4%).
- Grupo Casas Bahia's (BHIA3) short interest increased 6.9 p.p. since November 14 and is now at 35.3%, 2.6 standard deviations above its 1-year average. Lending rate also increased 1.2 p.p. to 9.4%.
- The lending rate for **Ambev (ABEV3)** increased 5.2 p.p. to 7.1% and total open short positions now sum 13.0 days to cover and 9.2% of the free-float market cap.
- Other names to keep an eye on: AZUL4, BPAN3, CSED3, CVCB3, EGIE3, GFSA3, HAPV3, INTB3, LJQQ3, MBRF3, NATU3, RAIZ4

Median Short Interest (%) by Sector



Lucas Rosa, CQF

Quantitative Equity Strategist lucas.vrosa@xpi.com.br

Fernando Ferreira, CFA

Chief Strategist and Head of Research fernando.f.ferreira@xpi.com.br

Raphael Figueredo

Equity Strategist raphael.sfigueredo@xpi.com.br

Felipe Veiga

Equity Strategist felipe.bveiga@xpi.com.br

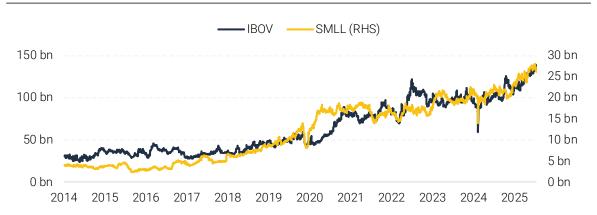


XP Short Scout

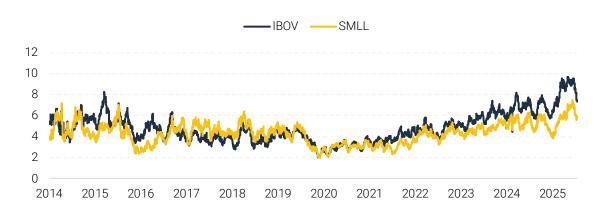
Market Overview

Market Overview

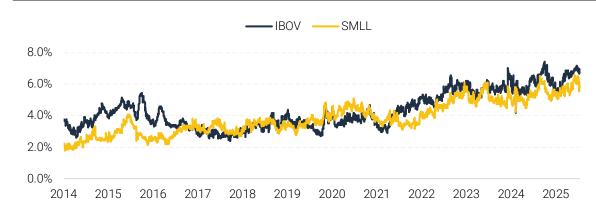
Open Interest (R\$)



Median Days to Cover

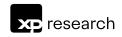


Median Short Interest (%)



Median Lending Rate (%)





Quantitative Equity Strategy

Rankings

Top 10 stocks by Short Interest (R\$)

XP Short Scout

Ticker	Name	Sector	Market Cap. (R\$ mn)	Short Interest (R\$ mn)
VALE3	Vale	Metals & Mining	287,716	15,819
ITUB4	Itaú Unibanco	Banks	221,957	9,595
PETR4	Petrobras	Oil, Gas & Petrochemicals	173,144	9,377
BBAS3	Banco do Brasil	Banks	128,269	8,274
ABEV3	Ambev	Food & Beverages	216,111	5,333
BBDC4	Bradesco	Banks	103,765	4,876
AXIA3	Axia Energia	Utilities & Energy	123,484	4,862
WEGE3	Weg	Capital Goods	185,660	4,833
PETR3	Petrobras	Oil, Gas & Petrochemicals	248,422	4,662
PRIO3	PRIO	Oil, Gas & Petrochemicals	30,153	3,606

Top 10 stocks by Days to Cover

Ticker	Name	Sector	Short Interest (R\$ mn)	Days to Cover
AERI3	Aeris	Capital Goods	7.72	35.1
AGRO3	BrasilAgro	Agribusiness	105.06	34.5
SLCE3	SLC Agricola	Agribusiness	588.99	22.8
EGIE3	Engie Brasil	Utilities & Energy	1,302.71	20.9
ISAE4	ISA Energia	Utilities & Energy	787.70	20.4
TAEE11	Taesa	Utilities & Energy	2,161.14	19.5
AURE3	Auren	Utilities & Energy	1,086.55	19.2
RAIZ4	Raizen	Agribusiness	299.85	17.3
SIMH3	Simpar	Transportation	310.37	17.0
BBAS3	Banco do Brasil	Banks	8,274.24	16.1

Top 10 stocks by Short Interest (%)

Ticker	Name	Sector	Short Interest (R\$ mn)	Short Interest (%)
ВНІАЗ	Grupo Casas Bahia	Retail	118.20	35.3%
AURE3	Auren	Utilities & Energy	1,086.55	29.2%
RAIZ4	Raizen	Agribusiness	299.85	28.8%
SIMH3	Simpar	Transportation	310.37	26.8%
MRVE3	MRV	Homebuilders	624.44	26.7%
INTB3	Intelbras	TMT	379.31	26.0%
VAM03	Vamos	Transportation	366.78	25.9%
BRAV3	Brava Energia	Oil, Gas & Petrochemicals	1,549.94	23.4%
TAEE11	Taesa	Utilities & Energy	2,161.14	22.8%
GFSA3	Gafisa	Homebuilders	13.21	21.3%

Top 10 stocks by Lending Rate (%)

Ticker	Name	Sector	Short Interest (R\$ mn)	Lending Rate
AMBP3	Ambipar	Sanitation	2.07	50.6%
CSED3	Cruzeiro do Sul	Education	1.48	29.8%
RAIZ4	Raizen	Agribusiness	299.85	27.5%
MBRF3	MBRF	Food & Beverages	1,579.08	22.7%
ZAMP3	Zamp	Retail	1.77	20.0%
HAPV3	Hapvida	Health Care	600.82	19.0%
PFRM3	Profarma	Health Care	1.03	17.0%
AZUL4	Azul	Transportation	154.27	14.7%
ONCO3	Oncoclínicas	Health Care	30.13	14.2%
AZEV4	Azevedo & Travassos	Capital Goods	1.87	14.0%



Movers

Top changes by Short Interest (R\$)

Ticker	Name	Sector	Short Interest (R\$ mn)	7d ∆ (%)	14d ∆ (%)
POMO3	Marcopolo	Capital Goods	20.31	192.7%	252.3%
CPLE3	Copel	Utilities & Energy	260.21	56.3%	87.4%
INTB3	Intelbras	TMT	379.31	58.4%	63.9%
SHUL4	Schulz	Capital Goods	3.02	6.9%	61.8%
AMAR3	Lojas Marisa	Retail	1.04	-0.2%	58.8%
VULC3	Vulcabras	Retail	27.12	-18.1%	-49.3%
HAPV3	Hapvida	Health Care	600.82	-34.1%	-53.0%
OIBR3	Oi	TMT	1.71	-44.7%	-56.7%
AURA33	Aura Minerals	Metals & Mining	8.16	-58.9%	-57.5%
GRND3	Grendene	Retail	14.39	-76.4%	-81.3%

Top changes by Days to Cover

Ticker	Name	Sector	Days to Cover	7d ∆ (%)	14d ∆ (%)
AMBP3	Ambipar	Sanitation	0.23	122.2%	214.6%
LAND3	Terra Santa	Agribusiness	6.01	96.8%	100.8%
SHUL4	Schulz	Capital Goods	1.41	6.8%	79.2%
BPAN4	Banco Pan	Banks	8.74	44.9%	51.1%
POMO3	Marcopolo	Capital Goods	3.63	50.3%	50.7%
LEVE3	Metal Leve	Capital Goods	8.28	-34.3%	-62.8%
HAPV3	Hapvida	Health Care	4.15	-48.4%	-66.7%
SOJA3	Boa Safra	Agribusiness	12.41	-58.4%	-70.4%
GRND3	Grendene	Retail	1.01	-79.0%	-81.8%
OIBR3	Oi	TMT	0.00	#DIV/0!	-100.0%

Top changes by Short Interest (%)

Ticker	Name	Sector	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)
INTB3	Intelbras	TMT	26.0%	8.7	9.0
BHIA3	Grupo Casas Bahia	Retail	35.3%	6.7	6.9
EGIE3	Engie Brasil	Utilities & Energy	16.5%	4.9	4.6
GFSA3	Gafisa	Homebuilders	21.3%	-0.6	3.7
CVCB3	CVC Brasil	Retail	19.9%	2.6	2.5
LEVE3	Metal Leve	Capital Goods	5.2%	-2.7	-5.1
HAPV3	Hapvida	Health Care	10.6%	-3.4	-5.1
GRND3	Grendene	Retail	1.2%	-3.8	-5.2
TAEE11	Taesa	Utilities & Energy	22.8%	-2.7	-5.8
BRAP4	Bradespar	Metals & Mining	8.1%	-5.7	-7.7

Top changes by Lending Rate (%)

Ticker	Name	Sector	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)
AZUL4	Azul	Transportation	14.7%	0.6	5.5
ABEV3	Ambev	Food & Beverages	7.1%	5.1	5.2
LJQQ3	Lojas Quero-Quero	Retail	2.0%	1.6	1.6
BHIA3	Grupo Casas Bahia	Retail	9.4%	1.4	1.2
NATU3	Natura	Retail	2.7%	-0.9	1.2
GOAU3	Met. Gerdau	Metals & Mining	0.2%	0.1	-3.5
TIMS3	Tim	TMT	5.5%	-1.9	-4.1
CSAN3	Cosan	Oil, Gas & Petrochemicals	3.5%	-3.0	-10.5
HAPV3	Hapvida	Health Care	19.0%	-25.6	-20.1
AMBP3	Ambipar	Sanitation	50.6%	-54.9	-54.9





XP Short Scout
Sector Screening

Agri, Food & Beverage

Agribusiness Complete Screening

Ticker	Name	Short Interest	Short Interest	Short Interest	7d ∆	14d ∆	1Y	Landing Data	7d ∆	14d ∆	Days to Cover	7d ∆	14d ∆
Hickel	INdiffe	(#)	(R\$ mn)	(%)	(p.p.)	(p.p.)	z-score	Lending Rate	(p.p.)	(p.p.)	Days to Cover	(%)	(%)
AGRO3	BrasilAgro	5,383,567	105.06	8.5%	0.2	0.1	0.71	0.1%	0.0	0.0	34.51	4.6%	-9.3%
JALL3	Jalles Machado	5,706,434	16.08	5.9%	0.4	0.1	1.57	0.1%	0.0	0.0	5.82	11.8%	9.2%
LAND3	Terra Santa	204,915	1.64	0.4%	0.0	0.0	-0.13	9.1%	0.0	0.0	6.01	96.8%	100.8%
RAIZ4	Raizen	345,534,782	299.85	28.8%	0.0	0.4	2.21	27.5%	-0.1	-0.5	17.29	0.1%	-1.8%
SLCE3	SLC Agricola	35,896,314	588.99	18.2%	-0.5	-1.2	0.57	0.1%	0.0	0.0	22.76	-3.2%	-12.1%
SMT03	São Martinho	16,979,056	231.77	13.7%	1.4	0.8	1.63	0.1%	0.0	0.0	7.33	8.1%	3.0%
SOJA3	Boa Safra	11,456,769	108.99	20.3%	0.7	1.5	1.54	0.1%	0.0	0.0	12.41	-58.4%	-70.4%
TTEN3	3tentos	1,756,531	26.82	1.5%	0.0	-0.3	-0.83	0.1%	0.0	0.0	1.61	1.8%	-27.4%
VITT3	Vittia	1,064,621	4.90	2.2%	0.0	-0.1	0.75	2.3%	0.0	0.0	8.17	-0.7%	-20.1%



Agri, Food & Beverage

Food & Beverage Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
ABEV3	Ambev	393,223,972	5,332.74	9.2%	0.0	1.1	1.58	7.1%	5.1	5.2	13.01	0.5%	1.1%
BEEF3	Minerva	39,688,131	256.59	9.0%	0.2	-0.5	-0.81	0.1%	0.0	0.0	2.72	15.5%	-11.3%
CAML3	Camil	6,059,749	34.34	6.3%	-0.1	-0.5	-0.06	0.1%	0.0	0.0	8.32	-1.5%	3.3%
MBRF3	MBRF	75,684,724	1,579.08	9.9%	-1.4	-2.6	-1.03	22.7%	-5.0	-0.6	5.93	10.5%	-20.1%
MDIA3	M. Dias Branco	6,523,772	172.46	10.1%	-1.0	-2.5	-2.18	0.1%	0.0	0.0	10.59	-11.2%	-22.2%



Capital Goods

Capital Goods Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
AERI3	Aeris	1,901,425	7.72	6.6%	-0.1	-0.3	-0.97	2.0%	0.0	0.0	35.08	-0.2%	-3.2%
AZEV4	Azevedo & Travassos	7,173,502	1.87	3.4%	0.5	-0.6	-0.71	14.0%	0.0	0.0	0.92	-1.8%	-46.9%
EMBJ3	Embraer	25,033,853	2,083.59	3.4%	-0.3	0.1	-0.02	0.1%	0.0	0.0	5.76	-12.8%	-4.3%
ETER3	Eternit	1,057,345	4.33	1.7%	0.0	-0.1	-1.06	0.1%	0.0	0.0	8.80	-3.3%	-4.6%
FRAS3	Frasle Mobility	5,322,958	127.34	5.0%	0.1	-0.2	0.28	0.2%	0.0	0.0	14.46	11.2%	9.9%
KEPL3	Kepler Weber	11,283,117	109.98	6.5%	0.0	-0.4	1.24	0.1%	0.0	0.0	3.77	-0.2%	-31.1%
LEVE3	Metal Leve	2,756,412	89.33	5.2%	-2.7	-5.1	-0.76	0.3%	0.0	0.0	8.28	-34.3%	-62.8%
MYPK3	lochpe-Maxion	4,756,963	48.65	3.4%	0.7	0.3	0.86	0.1%	0.0	0.0	2.86	28.2%	-5.5%
POMO3	Marcopolo	3,050,738	20.31	1.6%	1.0	1.1	7.22	6.1%	-0.1	-1.0	3.63	50.3%	50.7%
POMO4	Marcopolo	27,247,043	196.65	4.1%	-0.5	-0.6	-0.22	0.1%	0.0	0.0	1.62	-17.9%	-46.1%
RAPT4	Randoncorp	29,399,134	179.44	16.6%	0.0	-0.3	1.71	0.0%	0.0	0.0	9.15	0.3%	-1.7%
RCSL4	Recrusul	292,353	0.73	1.8%	0.1	1.0	-0.19	32.0%	0.0	0.0	0.13	-3.9%	116.4%
ROMI3	Romi	705,117	5.70	1.5%	0.1	0.1	-0.36	0.1%	0.0	0.0	5.45	3.5%	7.5%
SHUL4	Schulz	632,256	3.02	0.4%	0.0	0.1	1.08	0.1%	0.0	0.0	1.41	6.8%	79.2%
TASA4	Taurus Armas	2,503,695	11.68	3.4%	0.2	0.2	-0.18	0.1%	0.0	0.0	8.48	27.2%	28.7%
TUPY3	Tupy	9,405,213	115.74	7.2%	0.0	0.0	1.03	0.4%	-0.2	-0.2	9.28	-1.9%	-7.8%
WEGE3	Weg	111,455,971	4,833.04	7.5%	-0.6	-0.5	2.53	2.0%	0.0	8.0	11.69	-1.8%	6.2%



Education

Education Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
ANIM3	Anima	7,063,924	25.42	2.8%	0.2	-0.3	-1.27	0.1%	0.0	0.0	1.05	6.7%	-2.6%
COGN3	Cogna	129,720,883	462.10	7.2%	-0.2	-0.1	-1.43	0.1%	0.0	0.0	4.69	7.9%	1.4%
CSED3	Cruzeiro do Sul	242,081	1.48	0.5%	-0.8	-0.2	-0.38	29.8%	0.0	-0.1	0.49	-72.2%	-47.3%
SEER3	Ser Educacional	503,100	4.92	1.0%	-0.2	-0.1	-0.19	0.1%	0.0	0.0	0.57	-22.8%	-34.7%
VTRU3	Vitru	67,162	0.86	0.1%	-0.1	-0.1	0.19	24.5%	-5.3	-5.3	0.12	-49.8%	-58.2%
YDUQ3	YDUQS	12,465,500	161.92	4.8%	-0.8	0.0	-0.95	0.1%	0.0	0.0	4.97	6.9%	41.2%



Health Care

Health Care Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
BIOM3	Biomm	113,702	0.85	0.1%	0.0	0.0	-0.48	0.3%	-0.1	-0.2	1.01	35.2%	35.4%
BLAU3	Blau	1,048,033	13.11	3.5%	0.1	0.4	3.05	0.3%	0.0	0.0	4.31	-7.1%	-0.9%
DASA3	Dasa	4,089,440	10.86	2.3%	-0.3	-0.1	-1.65	1.3%	-0.1	-0.4	1.54	-23.9%	-51.6%
FLRY3	Fleury	26,690,827	412.16	6.0%	1.3	0.5	0.00	0.1%	0.0	0.0	7.89	44.0%	11.0%
HAPV3	Hapvida	33,377,511	600.82	10.6%	-3.4	-5.1	1.52	19.0%	-25.6	-20.1	4.15	-48.4%	-66.7%
HYPE3	Hypera	6,436,881	164.31	2.2%	-0.1	-0.2	-1.29	0.1%	0.0	0.0	3.37	-9.6%	-6.4%
MATD3	Mater Dei	683,234	3.15	1.2%	-0.1	-0.3	-1.97	1.2%	-0.1	-0.1	3.65	7.8%	-9.8%
ODPV3	Odontoprev	10,336,192	123.31	4.1%	-0.1	-0.1	0.08	0.4%	-0.1	-0.1	6.42	-15.4%	-17.7%
ONCO3	Oncoclínicas	16,626,455	30.13	2.9%	-3.2	-2.4	-0.90	14.2%	-1.4	-1.6	4.12	-64.2%	-59.1%
PFRM3	Profarma	127,056	1.03	0.3%	0.0	0.0	-0.60	17.0%	0.0	0.0	0.59	-21.8%	-13.5%
QUAL3	Qualicorp	7,207,724	16.29	2.6%	0.1	0.0	-1.13	0.1%	0.0	0.0	2.35	4.0%	-20.2%
RDOR3	Rede D'Or	33,689,431	1,533.57	3.1%	-0.3	-0.7	-0.65	0.3%	-0.1	-0.2	7.24	-31.9%	-46.9%
VVE03	Viveo	4,958,210	7.14	2.6%	-0.4	-0.8	-1.72	0.1%	0.0	0.0	2.98	-31.2%	-44.6%



Financials

Banks Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
ABCB4	ABC Brasil	2,197,375	51.91	2.9%	0.0	-0.1	-0.01	0.1%	0.0	0.0	5.45	-9.4%	-14.5%
BBAS3	Banco do Brasil	370,461,631	8,274.24	13.0%	-0.8	-1.3	0.85	0.0%	0.0	0.0	16.07	-5.5%	-8.8%
BBDC3	Bradesco	63,545,431	1,019.48	4.3%	-0.2	-0.5	1.69	0.1%	0.0	0.0	12.29	-11.4%	-16.7%
BBDC4	Bradesco	257,409,458	4,876.22	5.0%	-0.3	-0.3	-0.09	0.0%	0.0	0.0	8.36	-5.1%	-14.4%
BMEB4	Banco Mercantil do Brasil	11,736	0.73	0.0%	0.0	0.0	2.82	19.1%	-1.1	-2.5	0.76	12.5%	45.0%
BMGB4	Banco BMG	600,208	2.55	0.5%	-0.3	-0.4	0.07	1.3%	0.0	-0.5	0.92	-46.2%	-55.6%
BPAC11	BTG Pactual	44,908,984	2,243.00	3.2%	-0.3	-0.5	-0.21	0.1%	0.0	0.0	5.87	-8.9%	-28.5%
BPAN4	Banco Pan	16,686,016	182.60	6.5%	0.8	0.8	2.67	0.1%	0.0	0.0	8.74	44.9%	51.1%
BRBI11	BR Partners	1,218,706	24.76	2.6%	-0.9	-1.2	0.36	0.1%	0.0	0.0	4.33	-30.6%	-35.4%
BRSR6	Banrisul	2,428,500	34.27	1.2%	-0.1	0.0	-0.91	0.1%	0.0	0.0	2.16	-6.3%	-5.1%
ITUB3	Itaú Unibanco	8,088,492	291.44	1.8%	0.5	0.5	3.09	0.2%	0.0	0.0	12.85	16.4%	18.0%
ITUB4	Itaú Unibanco	239,517,978	9,594.83	4.5%	0.0	-0.2	-1.18	0.1%	0.0	0.0	11.09	-19.6%	-24.4%
PINE4	Banco Pine	185,071	1.84	0.3%	0.0	-0.1	-1.36	4.4%	0.0	0.0	0.65	-16.6%	-27.2%
SANB11	Santander	22,333,354	725.12	6.0%	-1.5	-1.9	0.22	0.1%	0.0	0.0	6.43	-12.7%	-14.9%
SANB3	Santander	593,077	9.51	0.2%	0.0	0.0	1.22	0.2%	0.0	0.0	6.97	0.7%	2.2%
SANB4	Santander	368,988	6.35	0.1%	0.0	0.0	-0.88	0.1%	0.0	0.0	3.81	-9.7%	4.7%



Financials

Financials Non-Banks Complete Screening

Ticker	Name	Short Interest	Short Interest	Short Interest	7d ∆	14d ∆	1Y	Lending Rate	7d ∆	14d ∆	Days to Cover	7d ∆	14d Δ
		(#)	(R\$ mn)	(%)	(p.p.)	(p.p.)	z-score		(p.p.)	(p.p.)		(%)	(%)
B3SA3	B3	189,291,506	2,666.07	3.6%	0.2	-0.4	-0.15	0.1%	0.0	0.0	5.55	2.4%	-27.6%
BBSE3	BBSeguridade	53,456,119	1,806.37	8.7%	-0.6	-0.2	-0.26	0.0%	0.0	0.0	12.06	-20.6%	-19.4%
CASH3	Méliuz	10,620,317	42.97	11.4%	0.2	-1.5	0.90	0.5%	0.0	0.0	4.76	13.8%	-0.8%
CSUD3	CSU Digital	29,445	0.56	0.2%	0.0	0.0	-0.97	8.4%	0.0	0.0	0.87	-22.1%	-18.4%
CXSE3	Caixa Seguridade	31,593,691	493.84	5.3%	0.0	0.3	-0.23	0.1%	0.0	0.0	8.67	-3.9%	1.0%
IRBR3	IRB Brasil	3,977,138	199.02	4.9%	-0.1	-0.4	-1.58	0.1%	0.0	0.0	6.53	11.3%	5.4%
ITSA3	Itausa	855,871	10.15	0.1%	0.0	0.0	-1.34	0.1%	0.0	0.0	8.71	-25.3%	-34.3%
ITSA4	Itausa	122,731,068	1,445.29	2.1%	-0.1	-0.3	-1.48	0.1%	0.0	0.0	4.77	-21.9%	-26.4%
OBTC3	OranjeBTC	353,763	4.45	0.2%	0.0	0.0	0.00	3.6%	0.0	0.0	2.02	-12.3%	-2.1%
PSSA3	Porto Seguro	13,844,967	652.03	7.6%	0.1	0.9	1.19	0.1%	0.0	0.0	10.31	-11.6%	-0.9%
WIZC3	Wiz Soluções	712,220	5.95	0.9%	0.0	0.0	0.84	1.0%	0.4	0.3	1.81	-14.3%	-15.4%



Metals & Mining

Metals & Mining Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
AURA33	Aura Minerals	122,246	8.16	0.4%	-0.7	-0.7	-0.72	6.4%	0.0	0.0	0.19	-58.9%	-53.5%
BRAP3	Bradespar	161,230	2.72	0.5%	0.0	0.0	-1.11	0.1%	0.0	0.0	3.51	-11.1%	-1.9%
BRAP4	Bradespar	20,428,180	381.15	8.1%	-5.7	-7.7	-1.40	0.1%	0.0	0.0	5.52	-41.4%	-54.2%
CBAV3	CBA	14,497,459	75.84	7.1%	0.2	-0.7	0.05	2.0%	-1.7	-2.8	2.64	4.1%	-14.0%
CMIN3	CSN Mineração	85,143,365	481.84	5.2%	-0.2	0.1	-1.80	0.1%	0.0	0.0	12.60	-19.1%	-24.6%
CSNA3	CSN	46,876,285	396.14	6.4%	-0.1	0.1	-0.56	0.1%	0.0	0.0	6.38	6.1%	9.2%
FESA4	Ferbasa	2,535,942	18.36	1.7%	0.0	-0.1	0.87	0.1%	0.0	0.0	4.35	-8.9%	-12.6%
GGBR3	Gerdau	127,359	2.06	0.9%	0.0	0.0	-0.76	6.5%	0.0	0.0	3.31	-4.2%	2.2%
GGBR4	Gerdau	88,266,055	1,649.64	7.0%	0.0	0.0	-0.73	0.2%	0.0	-0.1	8.89	-2.6%	-3.3%
GOAU3	Met. Gerdau	107,765	1.14	0.1%	0.0	0.0	-0.73	0.2%	0.1	-3.5	2.81	12.3%	19.6%
GOAU4	Met. Gerdau	33,863,562	367.03	5.4%	-0.9	-1.3	0.96	0.1%	0.0	0.0	5.73	-2.6%	-9.3%
PMAM3	Paranapanema	1,520,976	1.29	1.9%	0.3	0.6	3.56	3.0%	0.0	0.6	2.75	-25.7%	-9.4%
USIM3	Usiminas	822,357	4.41	0.7%	0.0	-0.1	-1.14	0.1%	0.0	0.0	1.03	22.6%	4.6%
USIM5	Usiminas	67,431,530	358.09	14.7%	-0.7	-1.4	0.75	0.0%	0.0	0.0	7.37	20.4%	41.9%
VALE3	Vale	242,784,957	15,818,789,886	5.7%	1.2	1.3	1.64	0.1%	10.0%	9.0%	11.86	25.0%	11.9%



Oil, Gas & Petrochemicals

Oil, Gas & Petrochemicals Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
BRAV3	Brava Energia	108,476,303	1,549.94	23.4%	1.2	1.4	2.77	1.9%	0.0	-0.2	15.07	7.4%	12.0%
BRKM5	Braskem	42,344,162	305.58	15.9%	-0.6	-0.4	1.68	9.0%	0.4	0.2	13.43	6.8%	2.9%
CSAN3	Cosan	126,380,446	756.50	7.0%	-1.9	-2.9	-0.60	3.5%	-3.0	-10.5	3.35	-30.2%	-42.8%
DEXP3	Dexxos	61,937	0.50	0.1%	0.0	0.0	-1.35	2.6%	0.0	-0.3	0.61	-34.1%	-41.4%
OPCT3	Oceanpact	170,737	1.30	0.1%	0.0	0.0	-1.79	0.8%	0.0	0.0	0.31	-29.0%	-43.6%
PETR3	Petrobras	136,916,538	4,661.93	3.9%	0.5	0.9	3.23	0.1%	0.0	0.0	13.08	4.2%	17.4%
PETR4	Petrobras	291,257,604	9,376.97	6.6%	0.2	0.5	0.86	0.0%	0.0	0.0	7.21	1.6%	-5.8%
PRIO3	PRIO	92,506,058	3,605.89	12.1%	-0.3	-1.1	0.95	0.0%	0.0	0.0	11.38	-6.8%	-9.1%
RECV3	PetroReconcavo	32,155,190	359.10	11.7%	1.0	-0.1	0.97	5.6%	-1.0	-1.2	9.01	-10.6%	-41.4%
UGPA3	Ultrapar	28,310,249	624.52	2.6%	-0.5	-0.8	-0.80	0.1%	0.0	0.0	4.56	-15.4%	-17.1%
UNIP6	Unipar	3,283,015	213.35	6.5%	-0.2	-0.6	1.70	0.1%	0.0	0.0	13.57	-23.0%	-35.5%
VBBR3	Vibra Energia	42,081,869	1,022.80	3.8%	-0.3	0.0	-0.69	0.1%	0.0	0.0	4.87	-10.3%	-7.8%



Pulp & Paper

Pulp & Paper Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
DXCO3	Dexco	22,664,612	119.45	7.5%	0.1	0.0	0.93	0.1%	0.0	0.0	14.67	8.0%	14.4%
EUCA4	Eucatex	54,803	0.96	0.1%	0.0	0.0	2.17	5.0%	0.0	0.0	1.91	9.5%	8.4%
KLBN11	Klabin	60,038,873	1,076.19	7.5%	-0.9	-0.6	1.86	0.1%	0.0	0.0	13.55	-15.7%	1.5%
KLBN3	Klabin	248,052	0.89	0.0%	0.0	0.0	-0.28	0.4%	0.0	-0.2	0.37	9.7%	-21.0%
KLBN4	Klabin	1,184,025	4.24	0.0%	0.0	0.0	-0.28	0.6%	0.0	-0.4	0.31	-33.4%	-32.9%
RANI3	Irani	2,799,558	24.07	2.8%	0.1	0.0	0.34	0.6%	0.1	0.5	4.45	1.9%	0.4%



Real Estate

Homebuilders Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
CURY3	Cury	14,984,769	553.47	11.1%	1.1	1.7	0.82	0.1%	0.0	0.0	8.80	10.9%	34.0%
CYRE3	Cyrela	35,509,647	1,199.72	13.9%	-0.1	-1.3	1.07	0.2%	0.0	0.0	9.43	-1.3%	-9.0%
DIRR3	Direcional	25,543,152	458.43	7.8%	0.6	0.1	-0.05	0.0%	0.0	0.0	5.29	-3.4%	-10.7%
EVEN3	Even	6,161,328	51.82	3.3%	-0.2	-0.3	-1.42	0.5%	0.0	0.5	7.26	-31.5%	-37.6%
EZTC3	EZTec	9,866,767	191.67	10.3%	1.6	2.3	-0.58	0.0%	0.0	0.0	7.51	24.0%	23.7%
GFSA3	Gafisa	2,373,939	13.21	21.3%	-0.6	3.7	2.95	3.4%	-0.6	-0.6	3.82	-2.6%	25.8%
HBOR3	Helbor	8,046,377	24.79	12.3%	0.6	2.4	3.07	0.2%	0.0	0.0	3.97	6.6%	9.6%
HBRE3	HBR Realty	2,159,592	9.42	4.5%	-0.1	0.1	1.04	0.3%	0.0	-0.1	6.45	-1.2%	-8.5%
LAVV3	Lavvi	560,543	8.99	0.8%	-0.1	-0.2	-0.58	0.5%	0.2	0.1	1.30	-8.6%	-15.1%
MDNE3	Moura Dubeux	1,860,038	46.25	3.6%	-0.2	-0.3	-0.58	0.1%	0.0	0.0	2.55	-6.6%	-13.4%
MELK3	Melnick	489,791	1.85	0.3%	0.0	0.0	0.50	0.1%	0.0	0.0	1.09	-7.0%	-21.5%
MRVE3	MRV	74,609,867	624.44	26.7%	0.0	-3.2	0.73	0.1%	0.0	-0.1	10.97	-0.6%	-20.6%
MTRE3	Mitre Realty	2,221,216	7.97	4.1%	0.0	0.7	0.16	0.1%	0.0	0.0	3.86	-42.9%	-29.8%
PLPL3	Plano & Plano	1,432,225	21.62	2.6%	-0.5	-1.3	0.46	0.1%	0.0	0.0	1.19	-15.9%	-32.7%
TEND3	Tenda	4,055,234	100.36	3.5%	0.2	0.0	-0.44	0.1%	0.0	0.0	2.09	11.6%	5.8%
TRIS3	Trisul	1,404,959	11.42	2.0%	-0.2	0.1	-1.40	0.1%	0.0	0.0	4.74	9.7%	18.3%



Real Estate

Income Properties Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
ALOS3	Allos	24,317,459	666.36	5.2%	0.1	-0.1	0.58	0.1%	0.0	0.0	6.35	-17.6%	-28.5%
IGTI11	Iguatemi	10,523,758	270.17	4.9%	-0.1	-0.6	-1.23	0.1%	0.0	0.0	6.07	12.9%	3.6%
IGTI3	Iguatemi	291,444	0.88	0.1%	0.0	0.0	-0.84	2.6%	0.0	0.0	10.96	2.8%	-6.3%
JHSF3	JHSF	21,390,136	150.33	7.8%	-0.3	0.4	-0.55	0.1%	0.0	0.0	6.95	-3.4%	1.3%
LOGG3	Log Comm. Prop.	1,917,293	46.62	3.8%	-0.3	-0.3	1.83	0.1%	0.0	0.0	4.22	-36.2%	-40.5%
MULT3	Multiplan	22,355,292	652.47	7.0%	-0.7	-0.7	0.75	0.1%	0.0	0.0	7.34	-11.3%	-18.8%
SCAR3	São Carlos	55,019	1.27	0.2%	0.1	0.1	1.76	11.6%	0.0	0.0	0.77	-3.4%	0.7%
SYNE3	SYN Prob & Tech	938,557	4.73	1.6%	0.1	0.2	0.99	1.4%	-0.1	-0.1	1.45	2.0%	6.8%



Retail

Retail Complete Screening (Part 1)

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
ALPA4	Alpargatas	4,343,627	49.79	3.0%	-0.1	-0.3	-1.06	0.1%	0.0	-0.1	2.49	-3.6%	-13.4%
AMAR3	Lojas Marisa	957,385	1.04	2.7%	0.1	1.1	-0.79	2.3%	0.0	-0.7	4.04	11.7%	48.6%
AMER3	Americanas	16,624,154	90.50	16.6%	-1.7	-3.1	0.96	0.9%	-0.1	0.1	9.04	-20.2%	-26.7%
ASAI3	Assai	46,154,164	431.93	3.4%	-1.8	-2.3	-1.44	0.1%	0.0	0.0	3.08	-40.0%	-40.2%
AZZA3	Azzas 2154	17,550,368	511.28	13.3%	0.1	0.2	1.67	6.3%	-0.3	-0.6	8.37	5.7%	6.7%
BHIA3	Grupo Casas Bahia	33,532,721	118.20	35.3%	6.7	6.9	2.63	9.4%	1.4	1.2	6.52	-7.8%	-8.2%
CEAB3	C&A Modas	9,771,405	170.25	7.1%	0.5	0.2	1.16	0.1%	0.0	0.0	2.97	1.8%	10.4%
CVCB3	CVC Brasil	88,954,273	164.87	19.9%	2.6	2.5	2.50	0.1%	0.0	0.0	6.94	-31.4%	-37.0%
DMVF3	D1000	116,367	0.58	0.7%	0.1	0.1	2.44	0.3%	0.0	0.0	1.57	-28.9%	-28.5%
ENJU3	Enjoei	5,466,577	5.34	4.3%	-0.1	-0.2	0.90	0.8%	0.0	0.0	6.10	3.0%	-4.8%
GMAT3	Grupo Mateus	38,536,233	215.16	8.4%	-1.5	-2.7	-0.07	0.1%	0.0	0.0	6.86	-42.1%	-53.1%
GRND3	Grendene	2,991,230	14.39	1.2%	-3.8	-5.2	-0.41	0.2%	0.0	0.0	1.01	-79.0%	-81.8%
GUAR3	Guararapes	1,686,150	17.89	2.1%	0.2	0.1	-0.55	0.1%	0.0	0.0	1.35	12.2%	5.5%
LJQQ3	Lojas Quero-Quero	15,109,932	31.65	7.7%	0.2	0.0	0.80	2.0%	1.6	1.6	6.42	10.0%	24.7%
LREN3	Lojas Renner	40,854,562	617.81	4.1%	0.1	-0.7	-0.35	0.0%	0.0	0.0	3.00	6.2%	-11.7%
MGLU3	Magazine Luiza	64,110,205	602.24	18.0%	-0.1	0.1	0.17	12.4%	-0.4	-0.4	3.97	-0.6%	-8.5%
MLAS3	Multi	10,611,079	12.55	2.8%	-0.1	-0.2	-0.13	0.1%	-0.1	-0.1	7.73	-4.0%	0.9%
NATU3	Natura	63,902,310	514.49	7.6%	0.2	-1.6	-0.48	2.7%	-0.9	1.2	7.35	-6.5%	-23.9%
PCAR3	Pão de Açucar	41,932,534	160.44	9.7%	-4.9	-2.5	-1.69	8.1%	0.2	-0.3	4.76	-33.8%	-21.0%
PETZ3	Petz	29,260,897	119.62	13.8%	0.1	-0.3	-1.60	0.4%	-0.3	-0.4	10.86	-4.6%	-14.1%



Retail

Retail Complete Screening (Part 2)

Ticker	Name	Short Interest	Short Interest	Short Interest	7d ∆	14d ∆	1Y	Lending Rate	7d ∆	14d ∆	Days to Cover	7d ∆	14d ∆
		(#)	(R\$ mn)	(%)	(p.p.)	(p.p.)	z-score		(p.p.)	(p.p.)		(%)	(%)
PGMN3	Pague Menos	3,597,361	16.29	1.6%	0.1	0.0	-0.02	2.0%	-0.2	-0.2	1.20	-11.6%	-6.7%
PNVL3	Dimed	1,195,499	11.35	1.7%	0.3	0.2	-0.19	0.1%	0.0	0.0	3.53	-14.9%	-25.0%
PTBL3	Portobello	1,671,898	5.69	3.7%	0.0	0.5	-0.11	0.2%	0.0	0.0	10.51	-21.8%	-34.0%
RADL3	Raia Drogasil	75,136,046	1,665.04	5.8%	-1.1	-0.8	0.36	0.9%	0.0	0.1	6.68	-26.7%	-37.3%
SBFG3	Grupo SBF	3,044,161	42.07	2.4%	-0.1	-0.4	-1.49	0.0%	0.0	0.0	1.98	4.4%	-8.7%
SMFT3	Smart Fit	16,393,761	404.36	3.5%	-0.4	-0.5	-1.47	0.0%	0.0	0.0	4.01	-11.5%	-13.9%
TECN3	Technos	215,151	1.41	1.2%	0.0	0.0	0.96	7.0%	0.0	0.0	4.90	-11.0%	-32.0%
TFCO4	Track Field	2,617,480	44.41	5.3%	0.6	0.0	2.42	1.1%	-0.1	-0.2	3.13	12.4%	-0.6%
VIVA3	Vivara	16,523,906	545.84	13.4%	0.6	0.2	0.11	0.6%	-0.3	-0.4	7.39	29.1%	36.3%
VULC3	Vulcabras	1,336,668	27.12	1.4%	-0.3	-1.4	1.23	0.1%	0.0	0.0	1.16	-20.6%	-48.9%
ZAMP3	Zamp	505,836	1.77	0.5%	0.0	-0.1	-1.34	20.0%	0.0	0.0	9.44	-9.4%	9.6%



TMT

TMT Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
ALLD3	Allied	95,352	0.82	0.3%	-0.7	0.0	0.63	8.9%	0.0	-0.8	0.23	-62.5%	-12.2%
BMOB3	Bemobi	334,470	8.14	0.4%	-0.2	-0.2	-0.06	0.2%	0.0	-0.1	0.74	-40.3%	-42.0%
BRST3	Brisanet	373,119	1.25	0.5%	0.0	0.1	-0.68	2.9%	0.0	0.0	1.68	-14.0%	-8.5%
DESK3	Desktop	439,008	7.10	1.3%	-0.5	-0.4	0.47	11.3%	0.0	0.0	0.46	-26.6%	-10.2%
FIQE3	Unifique	123,997	0.66	0.1%	0.0	0.0	-0.64	20.5%	0.0	0.0	0.21	-4.7%	-24.9%
IFCM3	Infracommerce	720,233	1.63	4.4%	-0.4	-0.6	0.27	1.7%	0.0	0.0	2.33	-40.4%	-60.1%
INTB3	Intelbras	29,671,559	379.31	26.0%	8.7	9.0	2.22	0.4%	0.2	0.1	15.63	50.3%	46.6%
LWSA3	LWSA	32,572,364	130.76	8.6%	0.1	-0.3	0.27	0.1%	0.0	0.0	11.77	7.4%	10.4%
NGRD3	Neogrid	34,359	0.87	0.9%	0.1	0.1	-1.38	10.0%	-0.2	-0.4	4.29	-1.4%	-11.0%
OIBR3	Oi	18,291,787	1.71	5.7%	1.5	1.5	2.74	1.4%	0.0	0.0	0.00	#DIV/0!	-100.0%
OIBR4	Oi	175,989	0.51	11.3%	1.9	0.5	4.21	19.7%	0.0	0.0	0.00	#DIV/0!	-100.0%
POSI3	Positivo	4,731,825	19.84	6.5%	-0.1	-1.6	-0.70	0.1%	-0.1	-0.1	5.56	15.1%	9.8%
TIMS3	Tim	30,020,110	745.80	3.7%	0.2	-0.2	-0.10	5.5%	-1.9	-4.1	5.37	16.5%	5.7%
TOTS3	TOTVS	23,195,422	1,018.71	4.3%	-0.4	-0.6	-0.71	2.4%	-1.0	-2.0	10.69	-11.1%	-11.3%
VIVT3	Telefônica Brasil	33,194,852	1,148.90	4.5%	-0.4	-0.8	-0.94	0.8%	-0.3	-0.6	8.94	-0.5%	-12.2%
VLID3	Valid	2,344,596	53.00	3.1%	1.1	1.0	3.10	0.1%	0.0	0.0	9.18	30.3%	17.1%



Transportation

Transportation Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
AMOB3	Automob	454,047	5.56	4.2%	-0.1	-0.4	-1.06	1.0%	-0.2	-0.2	13.12	-2.5%	7.5%
ARML3	Armac	9,482,438	38.49	5.5%	0.0	-0.4	0.30	0.1%	0.0	0.0	7.29	0.0%	-8.0%
AZUL4	Azul	141,143,508	154.27	15.9%	0.6	0.6	-0.63	14.7%	0.6	5.5	12.44	-17.9%	-17.1%
ECOR3	Ecorodovias	29,853,690	277.29	9.1%	0.4	-0.5	1.34	0.1%	0.0	0.0	6.40	-14.5%	-32.6%
GGPS3	GPS	27,980,285	533.26	7.2%	-0.7	-0.6	-0.72	0.1%	0.0	0.0	11.17	-13.7%	-3.6%
GOLL54	Gol	130,123,999	0.66	1.7%	-0.1	-0.2	-0.54	6.3%	0.0	0.0	1.51	-6.7%	-8.2%
HBSA3	Hidrovias do Brasil	4,589,091	17.80	0.8%	-0.1	-0.3	-1.59	0.5%	-0.1	-0.2	2.12	-0.2%	-16.8%
JSLG3	JSL	963,531	5.52	1.5%	0.4	0.4	0.24	0.6%	-0.1	-0.1	1.69	19.1%	13.6%
LOGN3	Log-in	120,640	4.12	0.5%	0.0	0.0	-0.63	3.2%	0.0	0.0	4.32	9.8%	-8.4%
MILS3	Mills	4,496,150	58.00	4.8%	-1.3	-1.9	-1.66	0.1%	0.0	0.0	4.08	-20.3%	-35.5%
MOTV3	Motiva	58,496,364	939.06	5.8%	0.3	-0.5	-1.43	0.7%	-0.5	-0.7	5.52	6.5%	-10.0%
MOVI3	Movida	23,048,434	234.26	18.9%	0.3	0.1	-0.60	0.1%	0.0	0.0	8.21	15.9%	22.6%
PRNR3	Priner	1,157,090	17.88	2.1%	0.3	-0.1	0.75	0.2%	0.0	-0.1	2.39	-3.6%	-21.1%
RAIL3	Rumo	114,085,116	1,813.59	9.3%	0.2	1.7	0.68	1.6%	-0.5	-1.1	7.56	1.9%	15.8%
RENT3	Localiza	60,239,056	2,560.68	6.2%	-0.4	-0.4	0.39	0.1%	0.0	0.0	8.77	-6.6%	-9.3%
SEQL3	Sequoia	870,279	0.63	0.8%	-1.4	-1.8	-1.48	3.9%	-0.1	-0.2	1.97	-26.0%	-36.9%
SIMH3	Simpar	58,681,568	310.37	26.8%	-1.8	-2.3	-0.35	0.1%	0.0	0.0	17.04	-8.2%	6.0%
TGMA3	Tegma	1,372,569	51.70	4.3%	0.1	0.1	0.03	1.7%	-0.1	-0.1	7.26	-13.0%	-16.9%
VAMO3	Vamos	101,423,845	366.78	25.9%	-0.8	-1.1	1.03	0.7%	-0.1	-0.3	8.59	-0.8%	16.0%



Utilities

Utilities & Energy Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
ALUP11	Alupar	9,382,616	318.11	6.0%	-0.2	-0.4	1.05	0.2%	0.0	0.0	16.04	8.1%	-7.8%
AURE3	Auren	93,023,195	1,086.55	29.2%	-0.2	-1.3	1.23	2.0%	-0.8	-1.3	19.24	19.4%	3.7%
AXIA3	Axia Energia	80,141,350	4,862.29	4.1%	0.7	1.1	0.35	0.1%	0.0	0.0	10.02	18.4%	32.4%
AXIA6	Axia Energia	9,791,689	620.80	3.6%	-0.6	-0.5	-0.81	0.0%	0.0	0.0	4.63	-24.1%	-38.0%
CLSC4	Celesc	4,384	0.50	0.0%	0.0	0.0	0.73	4.8%	0.0	0.0	0.74	-11.4%	-8.0%
CMIG3	Cemig	1,915,622	27.90	0.4%	0.0	-0.1	-2.26	0.2%	0.0	0.0	12.87	-29.2%	-36.2%
CMIG4	Cemig	64,251,522	730.55	3.4%	-0.6	-0.6	-2.12	0.1%	0.0	0.0	6.85	-15.2%	-20.2%
COCE5	Coelce	29,574	0.90	0.2%	0.0	0.0	-0.55	5.0%	0.0	0.0	3.56	2.7%	13.3%
CPFE3	CPFL Energia	16,899,668	769.68	9.0%	0.3	-0.6	0.93	0.1%	0.0	0.0	8.98	-8.3%	-16.3%
CPLE3	Copel	19,449,308	260.21	1.5%	0.5	0.7	-0.29	0.1%	0.0	0.0	2.69	19.6%	22.8%
CPLE5	Copel	89,437,577	1,270.40	5.3%	-0.6	-2.2	3.54	0.2%	0.0	-0.1	0.00	#DIV/0!	#DIV/0!
EGIE3	Engie Brasil	42,102,005	1,302.71	16.5%	4.9	4.6	2.27	1.9%	-0.2	-0.4	20.94	36.1%	42.6%
ENEV3	Eneva	52,266,628	1,008.64	2.7%	-0.1	0.0	-1.37	0.1%	0.0	0.0	6.93	-2.5%	-5.6%
ENGI11	Energisa	27,577,694	1,481.31	8.5%	0.1	0.0	1.16	0.1%	0.0	0.0	10.42	1.4%	3.6%
EQTL3	Equatorial Energia	46,590,828	1,803.20	3.7%	-1.5	-1.2	-1.26	0.1%	0.0	0.0	6.16	-24.2%	-20.6%
ISAE4	ISA Energia	29,488,623	787.70	7.5%	0.1	0.4	0.32	0.1%	0.0	0.0	20.36	10.5%	28.3%
LIGT3	Light	6,421,101	36.04	1.7%	-0.2	-0.3	-0.63	0.5%	0.0	0.0	7.33	22.7%	17.9%
NEOE3	Neoenergia	1,134,658	35.43	0.6%	0.1	0.1	-0.88	0.2%	0.0	0.0	0.44	26.5%	13.1%
TAEE11	Taesa	49,854,282	2,161.14	22.8%	-2.7	-5.8	0.49	12.0%	-2.7	0.7	19.46	-10.2%	-29.6%
TAEE3	Taesa	869,662	12.16	0.4%	0.0	0.0	4.23	0.1%	0.0	0.0	7.35	-11.0%	-13.9%
TAEE4	Taesa	2,049,473	28.93	0.5%	0.0	0.0	4.52	1.0%	-0.2	-0.2	8.90	-0.4%	-17.2%



Utilities

Sanitation Complete Screening

Ticker	Name	Short Interest (#)	Short Interest (R\$ mn)	Short Interest (%)	7d ∆ (p.p.)	14d ∆ (p.p.)	1Y z-score	Lending Rate	7d ∆ (p.p.)	14d ∆ (p.p.)	Days to Cover	7d ∆ (%)	14d ∆ (%)
AMBP3	Ambipar	7,955,582	2.07	1.0%	0.4	0.4	-0.79	50.6%	-54.9	-54.9	0.23	122.2%	214.6%
CSMG3	Copasa	15,937,212	557.37	8.5%	-0.5	-0.9	0.45	0.1%	0.0	0.0	10.68	-4.2%	-1.6%
ORVR3	Orizon	1,983,836	117.06	3.6%	-0.9	-0.9	-0.41	0.3%	-0.1	-0.1	3.44	-20.3%	-20.3%
SAPR11	Sanepar	6,186,508	217.59	2.6%	0.0	0.0	0.09	0.1%	0.0	0.0	4.21	-15.2%	-16.0%
SAPR3	Sanepar	567,718	4.15	0.3%	0.0	0.0	-1.46	0.4%	-1.7	-1.7	3.81	0.0%	2.1%
SAPR4	Sanepar	1,089,725	7.62	0.1%	0.0	0.0	-1.95	0.1%	0.0	0.0	0.96	-2.1%	-6.6%
SBSP3	Sabesp	20,148,571	2,780.49	2.9%	0.1	0.3	-0.13	0.1%	0.0	0.0	7.33	-0.1%	-7.8%



December 1, 2025

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ESG - Meatpackers

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