LikeFolio.ai

# Main Street Gut Check

**BLACK FRIDAY EDITION · NOVEMBER 2026**

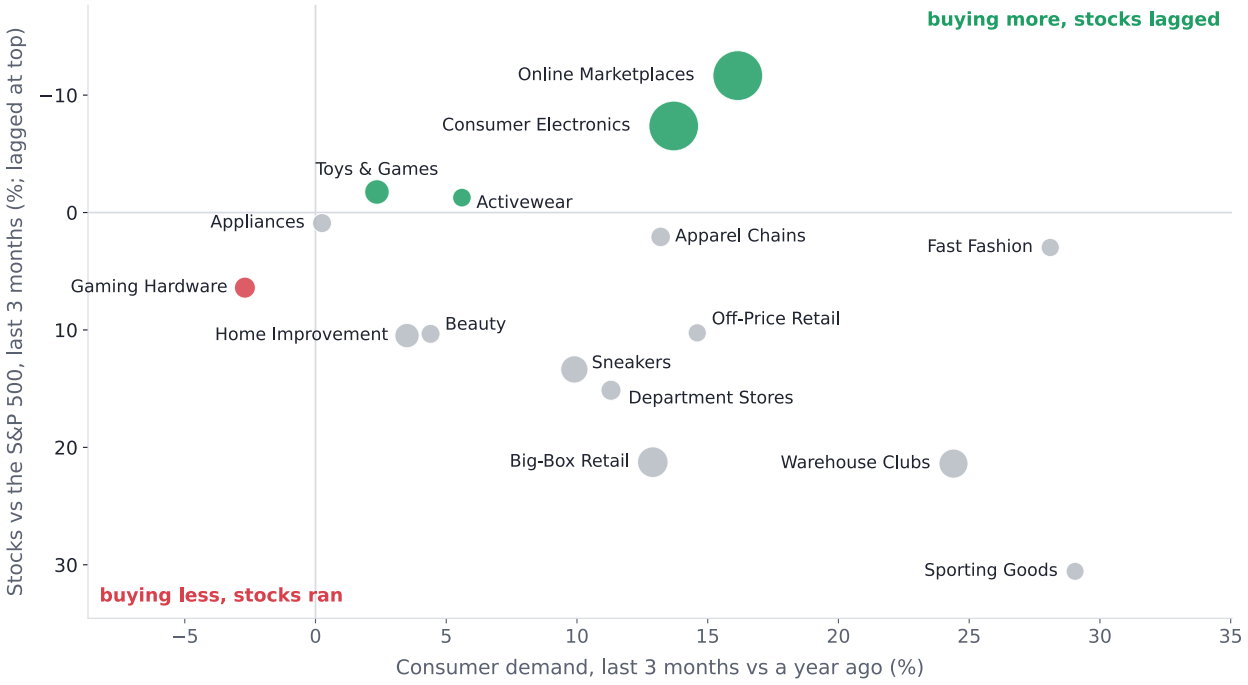
*Actionable Insights from Real Consumer and Investor Behavior*

## Top Stocks and Sectors to Watch Into Black Friday

Our data shows where shopper demand runs ahead of the stock, and where the stock runs ahead of demand.

### Holiday categories: demand vs. stocks

Consumer demand (site visits, purchase intent and mentions) vs a year ago, against each category's stocks vs

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Source: LikeFolio web visits and Social Trends; prices as of 11:50 AM ET Nov. 25. Bubble: post volume.

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# Five takeaways going into Black Friday.

Social Heat Score: LikeFolio's 0 to 100 score of consumer demand and investor sentiment. Purchase intent: posts on X about buying a company's products. Consumer demand: site visits, purchase intent and mentions combined.

1. Shoppers are spending more on **electronics** and at **online marketplaces** while those stocks trail the market. Consumer demand, which combines site visits, purchase intent and mentions, runs 14% to 16% above a year ago in both categories over three months, yet those stocks lag the S&P 500. Electronics shoppers are complaining more about prices and buying more at the same time, a sign these sellers can hold their prices through the holiday. These are the two categories to watch most closely into Black Friday.

2. Demand is speeding up for **sporting goods**, **beauty** and **home improvement** and slowing for **sneakers** and **department stores**. Over the last month, sporting goods demand jumped to 52% above a year ago and beauty to 14%, while sneakers slipped just below a year ago. Shopper interest is moving toward the first group, and sneaker and department store sellers go into Black Friday with demand fading.

3. Five stocks have demand and the price rising together: **Apple**, **Ralph Lauren**, **Abercrombie**, **Lowe's** and **American Eagle**. Shoppers and investors agree on these five, and they are our strongest setups into the holiday. **Abercrombie** showed how this works this week: purchase intent ran about a third above a year ago going into its report, sales grew 11%, and the stock rose 19% on its report day.

4. Seven stocks have demand on fire while the stock cools: **On**, **Shopify**, **Meta**, **Amazon**, **Ulta Beauty**, **Ross** and **Stitch Fix**. Our demand reads for all seven run well above a year ago, yet each stock is down over the past month or sits 10% or more below its high. Investors are focused on other things, such as cautious outlooks at On and Ross and AI spending at Meta. **Stitch Fix** may be the most intriguing bullish play to watch: it rebuilt its service this year, demand is the strongest in this report, and the stock sits 55% below its high.

5. Five popular stocks are rising while purchase intent falls: **Cracker Barrel**, **Target**, **Newell Brands**, **Crocs** and **Home Depot**. Investors bid these stocks up after strong quarters and are paying for a great holiday. Our data does not support one: purchase intent is down from a year ago at all five. If holiday sales come in softer than investors expect, these stocks have the most to lose.

**Follow the shopper. Look where demand leads the price, and be careful where the price leads demand.**

## Sporting goods and beauty speed up; sneakers slow

Consumer demand vs a year ago: last 3 months (gray) and last month (color)




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Source: LikeFolio web-visits and Social Trends data.

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# Demand is shifting inside the holiday: sporting goods, beauty and home improvement speed up, while sneakers and department stores slow.

Over the last month, consumer demand sped up for sporting goods, beauty, home improvement and big-box stores.

Sneakers, department stores, off-price stores and fast fashion went the other way.

Going into Black Friday, sellers of sporting goods, beauty and home goods have demand building. Sneaker and department store sellers have it fading.

**Gaming hardware trails during the Grand Theft Auto VI launch.** It is the only holiday category on our map with three-month demand below a year ago, even as the biggest game release in years arrived on Nov. 19. Logitech (LOGI), the largest name in the group, drives the drop: its purchase intent is down 25% over the last month.

Most of Logitech's gaming sales are PC gear, and GTA VI came out on consoles only. Logitech told investors it expects little lift from this "initial console launch." Rockstar has not announced a PC date, and its past PC versions arrived 7 to 19 months after the console release. On launch day we reversed our view that fans would forgive the game's problems and called the launch a miss, in I Was Wrong About GTA VI, and we will watch Logitech's demand when the game comes to PC. Current trends alongside GTA sentiment suggest continued softness.

## Our Black Friday watch list

Stock rising: up over 4 weeks and within 10% of its high, or up 10%+. Cooling: down over 4 weeks, or 10%+ b

| | Stock | Social Heat | Our read vs a year ago | | Stock, 4 weeks | Below high |
|---|---|---|---|---|---|---|
| **Demand up, stock rising** | | | | | | |
| 1 | **Apple (AAPL)** | 87 | Purchase intent | +34% | up <1% | -2% |
| 2 | **Ralph Lauren (RL)** | 87 | Site visits | +56% | +5% | -4% |
| 3 | **Abercrombie (ANF)** | 84 | Purchase intent | +35% | +9% | at high |
| 4 | **Lowe's (LOW)** | 75 | Purchase intent | +40% | +17% | -18% |
| 5 | **American Eagle (AEO)** | 74 | Site visits | +38% | +24% | -21% |
| **Demand on fire, stock cooling** | | | | | | |
| 6 | **On (ONON)** | 85 | Purchase intent | +123% | -4% | -38% |
| 7 | **Shopify (SHOP)** | 85 | Purchase intent | +88% | -24% | -29% |
| 8 | **Meta (META)** | 85 | Ads-portal visits | +54% | -9% | -25% |
| 9 | **Amazon (AMZN)** | 84 | Purchase intent | +22% | -3% | -15% |
| 10 | **Ulta Beauty (ULTA)** | 83 | Site visits | +50% | up <1% | -10% |
| 11 | **Ross (ROST)** | 81 | Purchase intent | +136% | -3% | -12% |
| 12 | **Stitch Fix (SFIX)** | 68 | Purchase intent | +150% | -1% | -55% |
| **Surprise underperformers: demand falling, stock up** | | | | | | |
| 13 | **Cracker Barrel (CBRL)** | 29 | Purchase intent | -33% | +10% | at high |
| 14 | **Target (TGT)** | 44 | Purchase intent | -22% | +12% | -2% |
| 15 | **Newell Brands (NWL)** | 62 | Purchase intent | -22% | +9% | -7% |
| 16 | **Crocs (CROX)** | 69 | Purchase intent | -16% | +32% | -3% |
| 17 | **Home Depot (HD)** | 62 | Purchase intent | -9% | +11% | -8% |

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Source: LikeFolio Social Heat Score, Social Trends, web visits; prices as of 11:50 AM ET Nov. 25.

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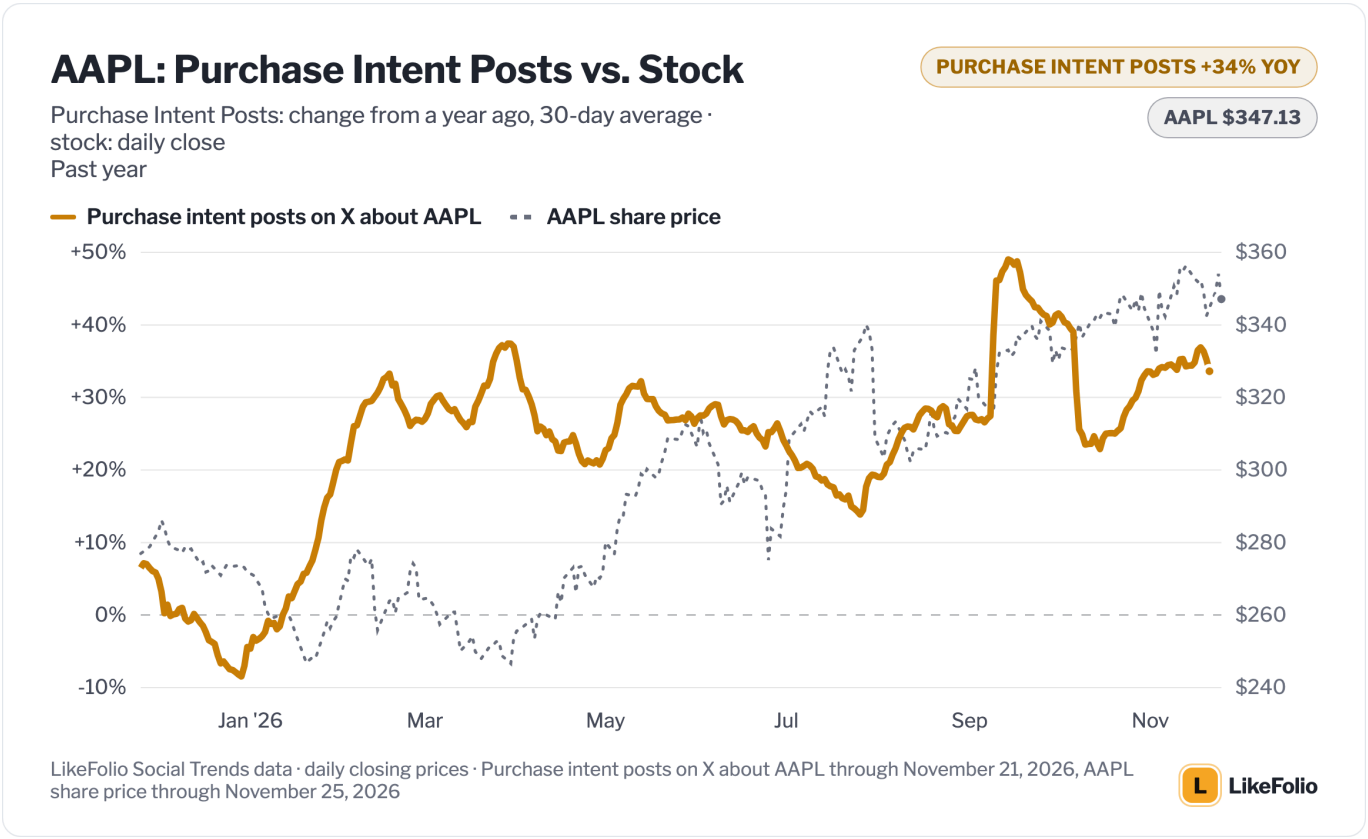
**Demand up, stock rising:** five stocks where shoppers and investors agree. Demand and the price are both climbing, and these are our strongest setups into Black Friday.

**Demand on fire, stock cooling:** seven stocks where our demand reads run hot and the stock is down over the past month or 10% or more below its high. Some disappointed on their outlooks, and investors worry about AI spending at others.

**Surprise underperformers:** five popular stocks rising while purchase intent falls. Investors are paying for a great holiday that our data does not support.




## Apple expects its biggest quarter ever, with iPhone and Mac sales growing fast.

Apple's sales grew 12% last quarter. iPhone sales rose 17% and Mac sales rose 24%, both while Apple could not make enough to meet demand. It set a September-quarter record for people upgrading their iPhones.

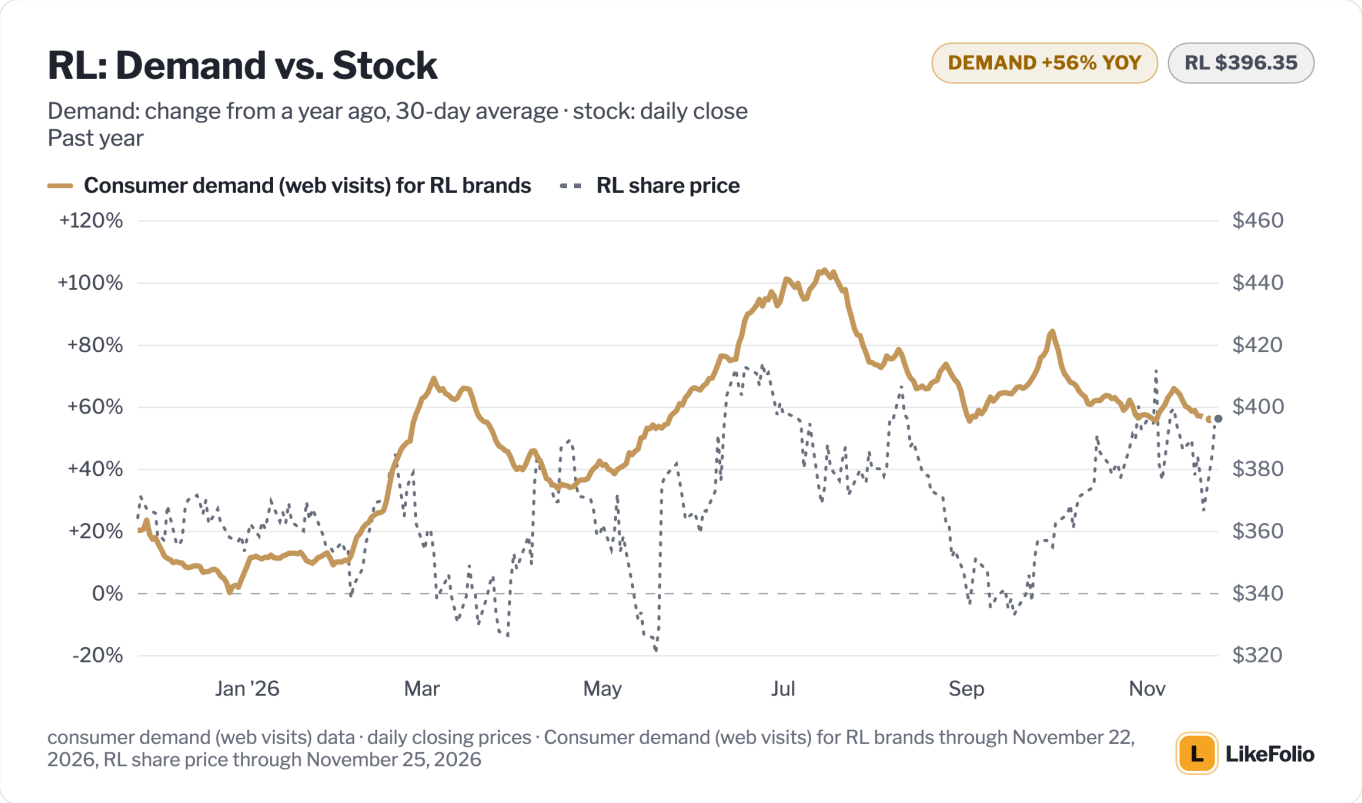
We are picking up the same demand. Purchase intent for Apple is up 34% from a year ago, purchase intent for its devices is up 44%, and visits to its website are up 40%.

Apple expects December-quarter revenue to grow 7% to 10%, which it called "the best quarter for revenue in the history of the company." Its new iPhone Duo is in short supply, and higher memory chip costs are squeezing its profit margin.

The stock trades within 2% of its high, and investors agree with our data going into the holiday quarter.

**AAPL Social Heat Score** **87**/100

as of Nov. 25, 2026




## Ralph Lauren shoppers are visiting more and paying full price.

Ralph Lauren's sales grew 10% last quarter, ahead of its own plan, with growth in every region. Shoppers paid 9% more per item, on top of 12% more a year earlier, and Ralph Lauren added 1.7 million new customers.

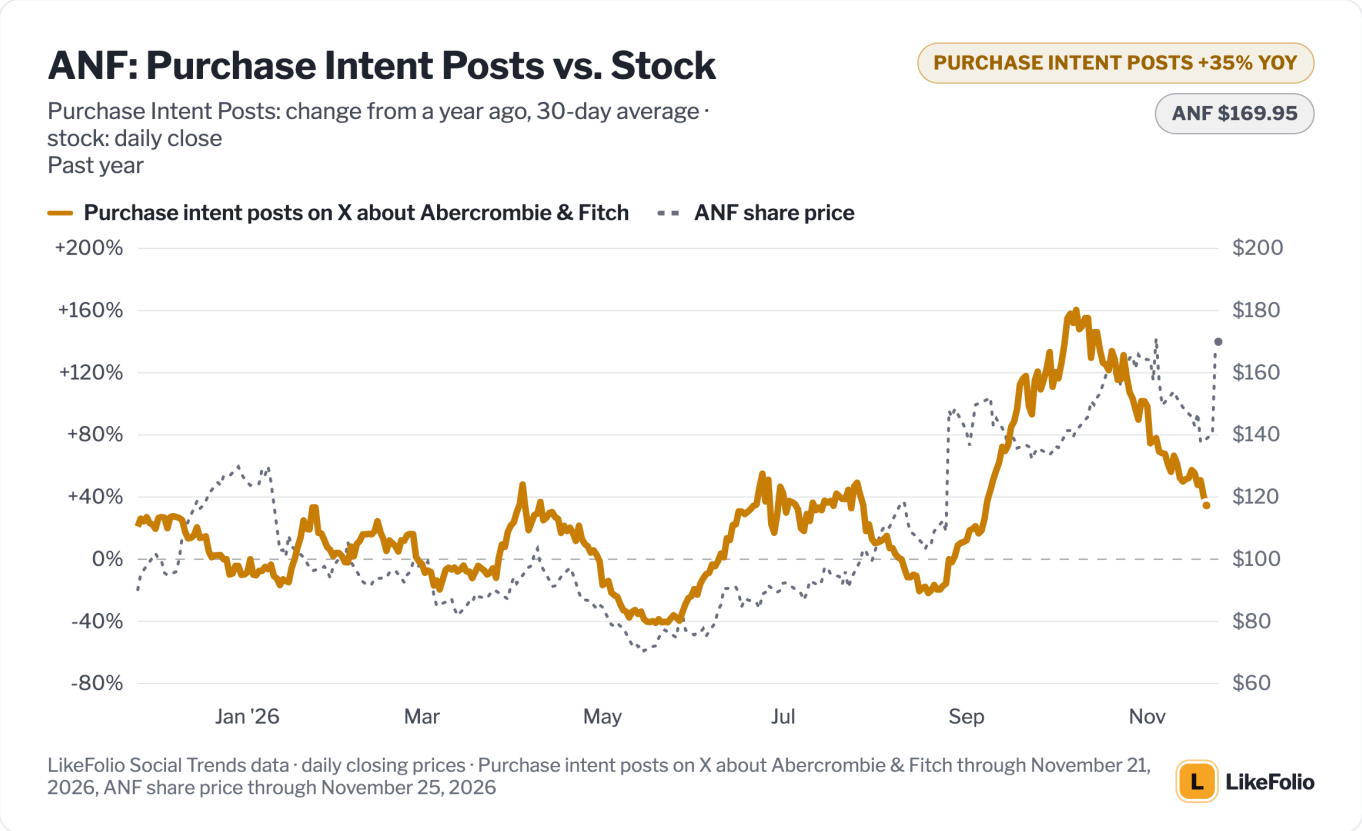
Visits to Ralph Lauren online are up 56% from a year ago, and posts calling its products a good value nearly doubled.

Ralph Lauren raised its outlook for the year and is spending 23% more on holiday advertising. Europe is its soft spot, where store traffic is weaker.

The stock sits 4% below its high. With more shoppers coming and paying full price, a long-term bullish play is looking appealing.

**RL Social Heat Score** **87**/100

as of Nov. 25, 2026




## Abercrombie is selling more at higher prices, and purchase intent is up 35%.

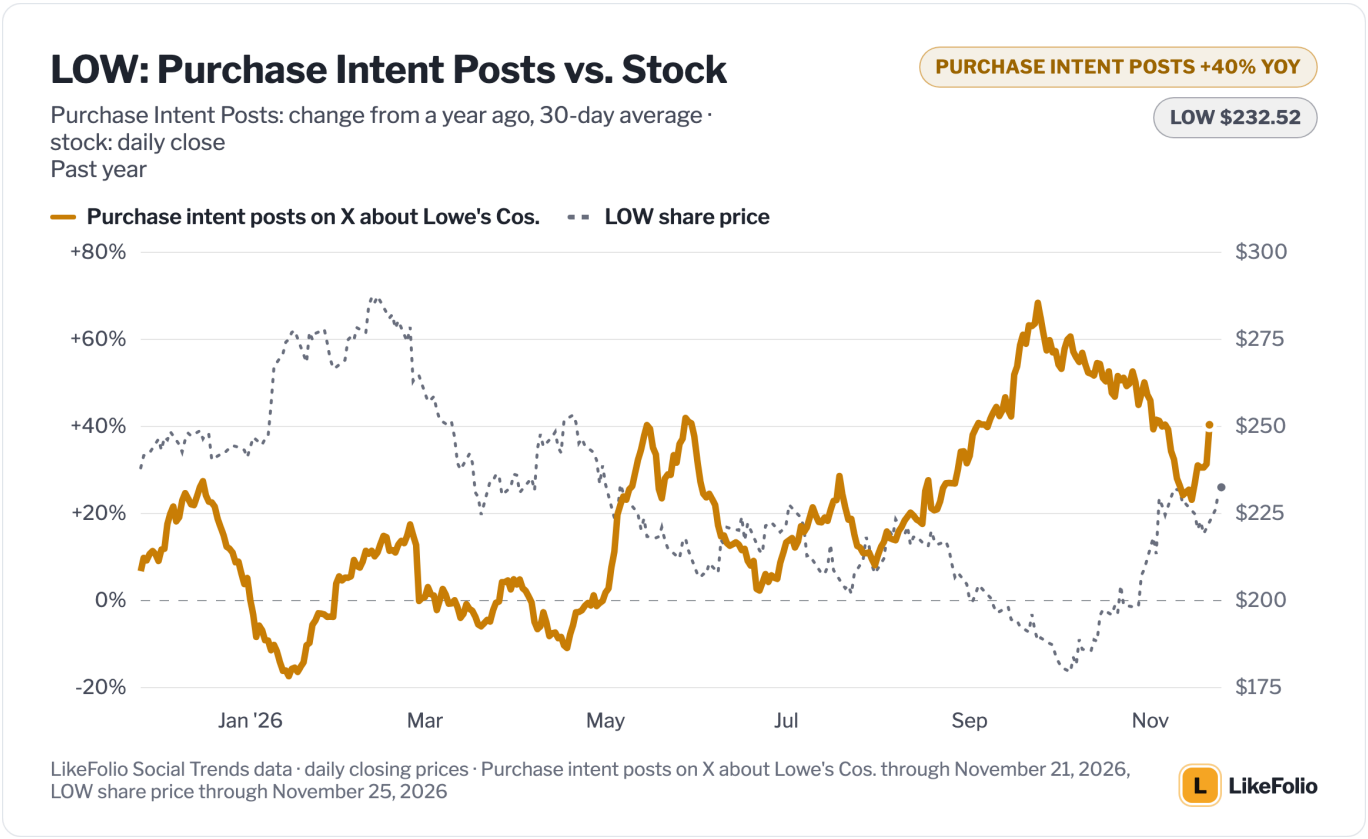
Abercrombie had its best third quarter ever. Sales grew 11%, and both Abercrombie and Hollister grew by double digits, faster than in the summer. Hollister's store and online sales turned from a 3% drop the quarter before to a 5% gain.

Prices per item rose by a high single digit with fewer discounts, and Abercrombie called it its "best sweater quarter we've ever had."

We picked up that strength before the report. Purchase intent for Abercrombie and Hollister ran 35% above a year ago, and visits to the Abercrombie brand's websites are up 16%. Price complaints are rising while purchase intent climbs, a sign of pricing power.

Abercrombie said November started strong and raised its outlook. It expects holiday-quarter sales to grow about 7%, helped by new drops at Target. The stock jumped nearly 20% on its report day and trades at its high, so the bar is now much higher heading into the holiday quarter. Purchase intent is down 9% from the month before, and we are watching to see if it picks up to keep pace with expectations.

**ANF Social Heat Score** **84**/100 as of Nov. 25, 2026




## Shoppers are choosing Lowe's over Home Depot going into the holiday.

Purchase intent for Lowe's is up 40% from a year ago, while Home Depot's is down 9%. Visits to Lowe's website are up 18%.

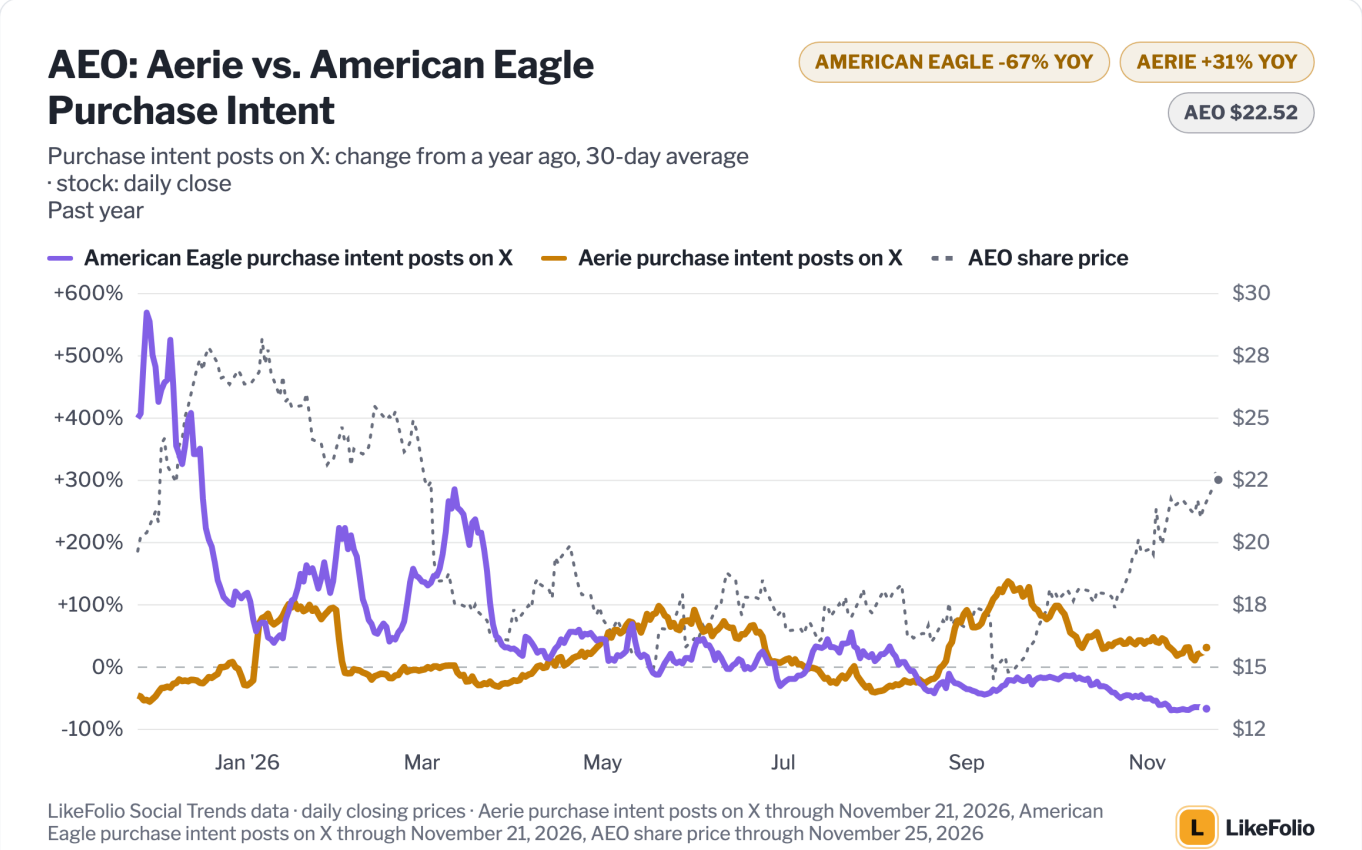
Lowe's sales back it up. Last quarter its online sales grew 17%, appliances had their best quarter in five years, and it raised its sales outlook. Its AI shopping assistant answers more than a million questions a month, and online shoppers who use it buy at three times the rate of those who do not.

The stock fell at the open on its report day, when Lowe's cut its profit outlook on higher fuel costs. It recovered and is up 17% over four weeks.

Lowe's demand is climbing fast into Black Friday. Purchase intent is up 21% from the month before, and visits to its website are up 10%. A long-term bullish play is looking appealing.

**LOW Social Heat Score** **75**/100

as of Nov. 25, 2026




## Aerie is running hot, while purchase intent for the American Eagle brand is down.

Purchase intent for Aerie is up 31% from a year ago. For the American Eagle brand, it is down 67%, against a year-ago stretch when it ran about five times the year before.

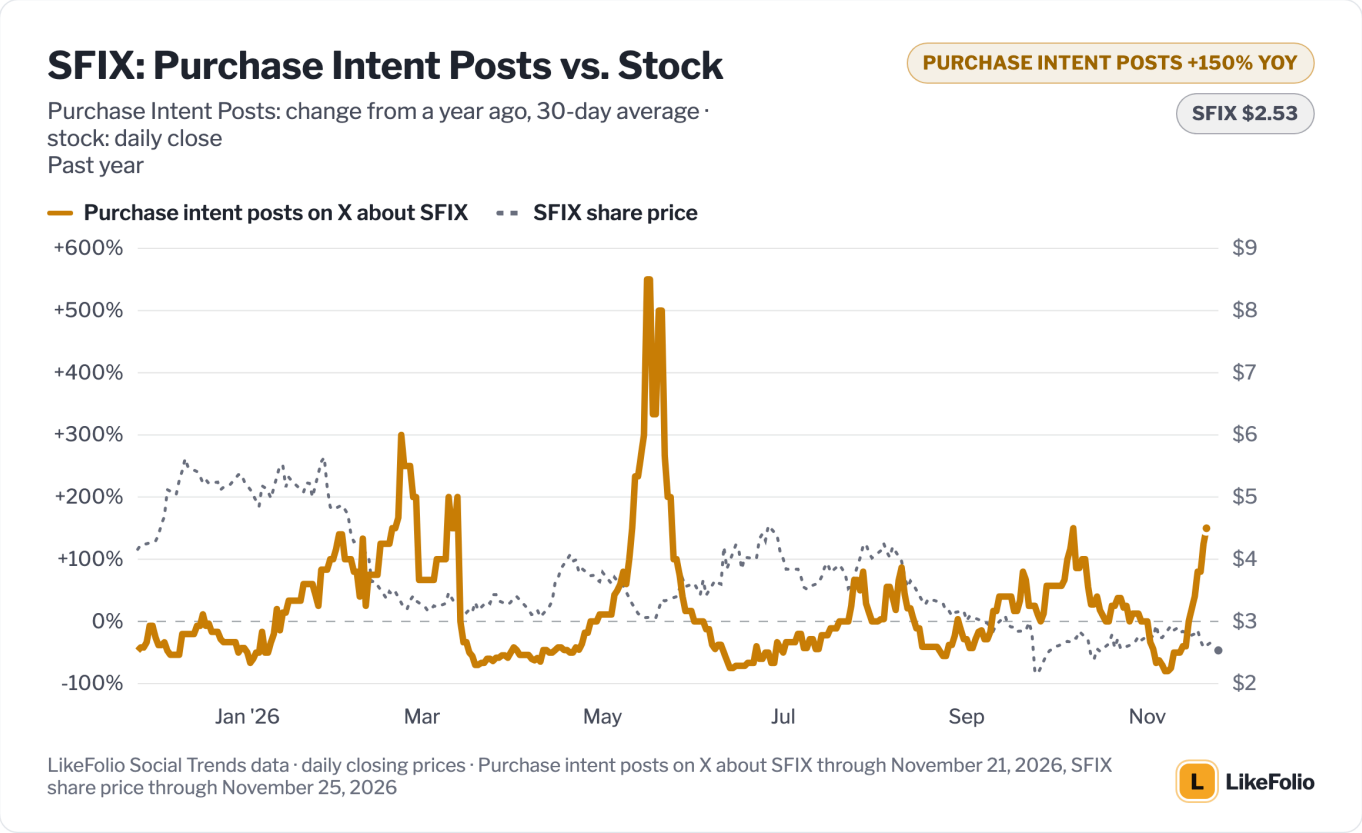
Sales tell the same story. Aerie, the company's loungewear and intimates brand, grew sales 25% last quarter, with comparable sales up 19%. The American Eagle brand barely grew. OFFLINE, Aerie's activewear line, grew on fleece, sports bras and bottoms.

The company expects Aerie and OFFLINE to keep growing in the high teens to 20% range this quarter, with the American Eagle brand about flat. Visits to its websites, which carry both brands, are up 38% from a year ago.

The stock is up 24% over four weeks and sits 21% below its high. American Eagle reports next week, and we are watching whether its namesake banner turns up. Watch for its Earnings Season Pass score before the report.

**AEO Social Heat Score** **74**/100

as of Nov. 25, 2026




## Stitch Fix may be the most intriguing bullish play to watch.

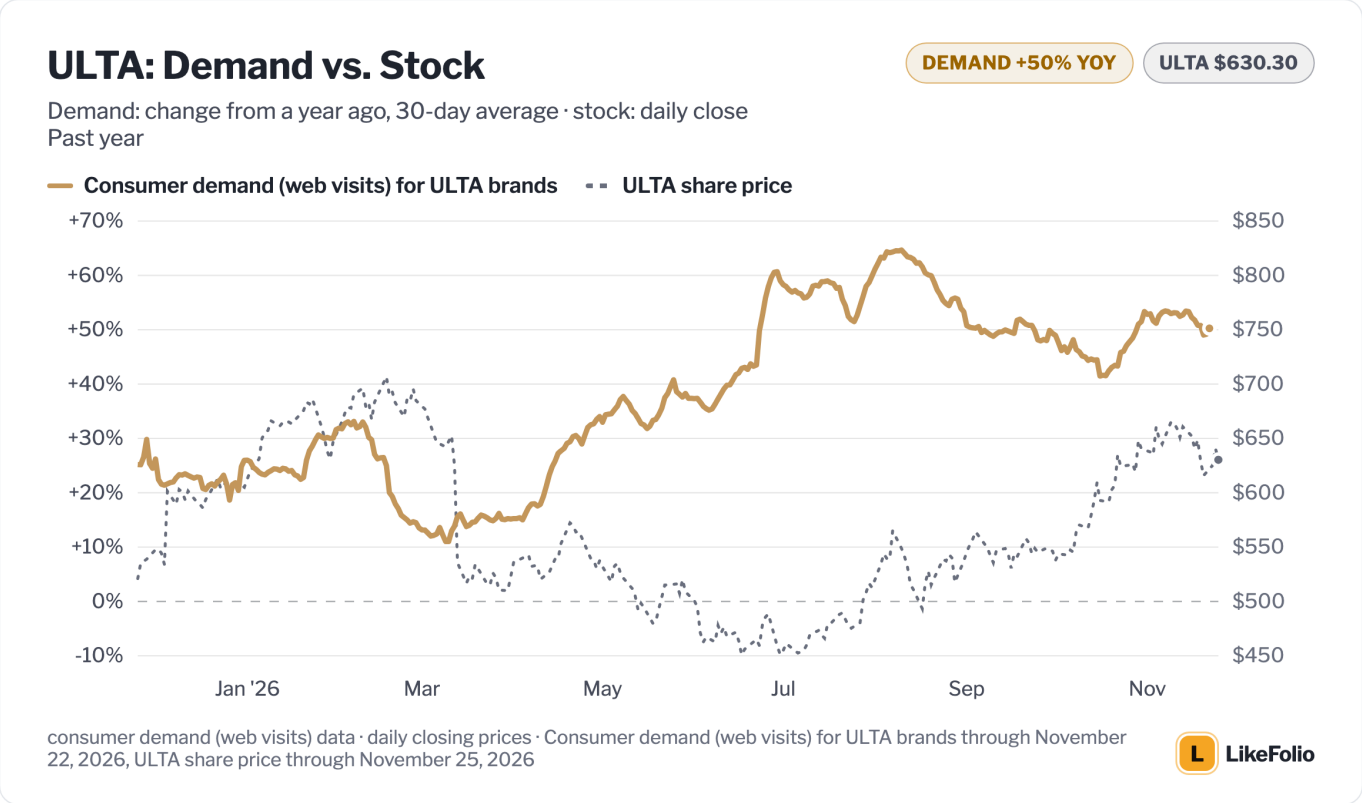
Purchase intent for Stitch Fix is up 150% from a year ago, site visits are up 29%, and posts about Stitch Fix have doubled. Its combined demand read is the strongest of the 17 stocks in this report.

Stitch Fix rebuilt its service this year with "a reimagined client experience and more compelling assortment": larger Fixes, family accounts, an AI tool that lets clients picture outfits on themselves, and more than 80 new brands. Clients now spend a record $592 each, up 7.8%, and Stitch Fix kept more of them for the eighth straight quarter.

The stock fell after Stitch Fix guided this quarter's revenue down 4% to 6%. It named two causes: Fix shipments it moved into the prior quarter, and a change to its checkout flow that limited reorders, which it said "has been corrected and will not affect results beyond the first quarter." Leadership said on the call that both are behind it.

The problem looks resolved, and the stock sits 55% below its high. Stitch Fix reports Dec. 10. A long-term bullish play is looking appealing.

**SFIX Social Heat Score** **68**/100 as of Nov. 25, 2026




## Ulta's site visits are up by half going into its Black Friday sale.

Ulta raised its outlook last quarter. Sales grew 9%, online sales and fragrance both grew in the high teens, and Korean beauty grew by double digits. It added 15 new brands, including Bath & Body Works.

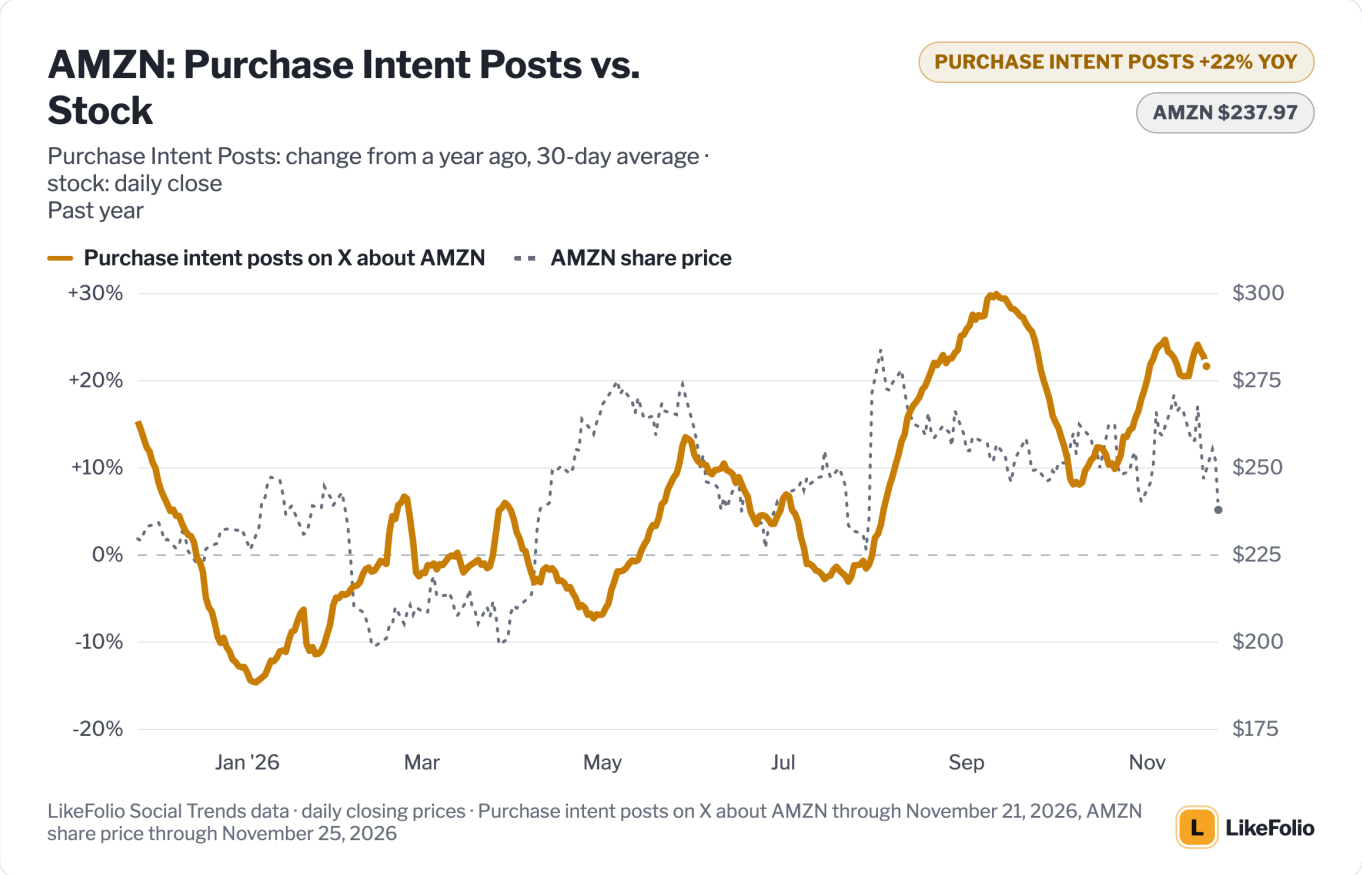
Visits to Ulta online are up 50% from a year ago, and posts calling its products a good value are up 70%. Its Black Friday sale runs through Saturday.

Ulta noted heavier promotions across beauty this year, and the stock has been flat for four weeks. It sits 11% below its high.

Ulta reports Dec. 3 with site visits up by half.

**ULTA Social Heat Score** **83**/100

as of Nov. 25, 2026




## Amazon is selling more items, faster, and its stock sits 16% below its high.

Amazon sold 12% more items last quarter, and nearly 15% more so far this year. It delivered more than 1.5 billion items to Prime members the same day or overnight, its fastest third quarter ever.

More than 400 million customers have used Alexa for Shopping, its AI shopping assistant, and U.S. shoppers who use it spend 50% more per order.

Purchase intent for Amazon is up 22% from a year ago. Of posts about switching to or from Amazon, 35% now switch to it, up from 26% a year ago.

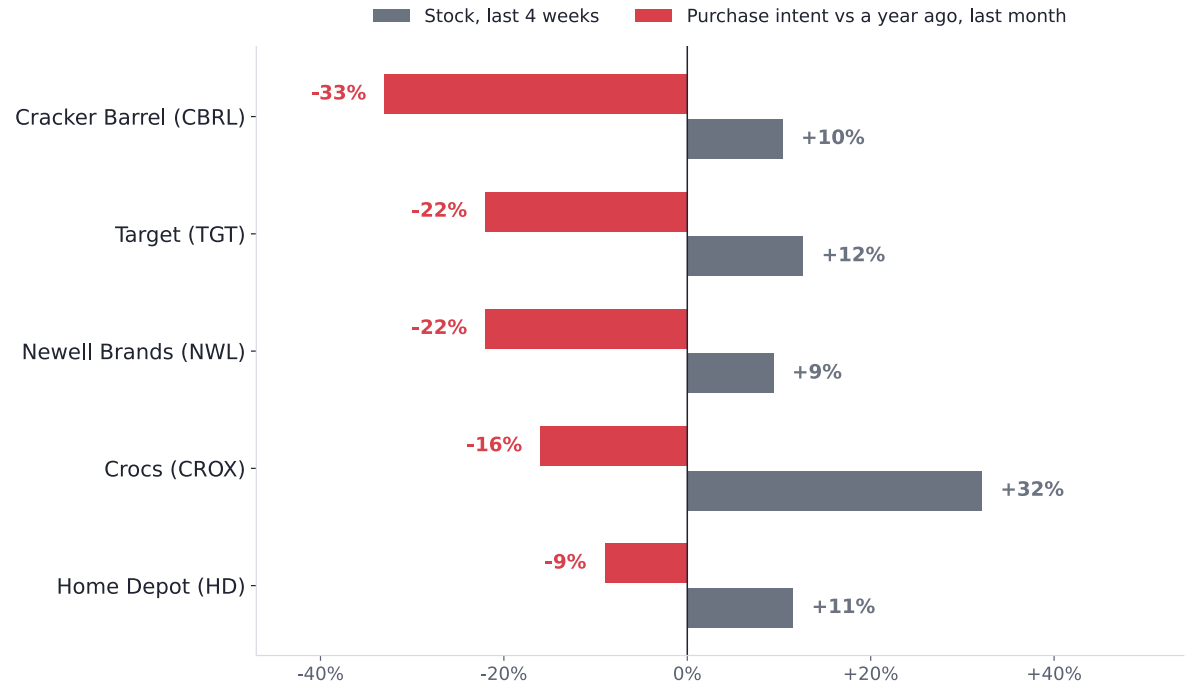
Amazon expects holiday-quarter sales to grow 12% to 16%. Investors worry about how much it spends on AI data centers. Amazon goes into its biggest season with shoppers buying more, and a long-term bullish play is looking appealing.

**AMZN Social Heat Score** **84**/100

as of Nov. 25, 2026

## Five surprise underperformers

Stock change over 4 weeks (as of 11:50 AM ET Nov. 25) and purchase intent vs a year ago (last month)

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## Five popular stocks are rising while purchase intent falls.

Cracker Barrel, Target, Newell Brands, Crocs and Home Depot all rose over the past month. Cracker Barrel more than doubled over the past year, and Target nearly doubled.

At all five, purchase intent is down from a year ago, by a third at Cracker Barrel.

Most of these companies reported solid quarters, and investors are paying for a great holiday. Our data does not support one. Their next reports have a high bar to clear, and we would wait for purchase intent to turn up before buying any of them.

# Bottom line

## Follow the shopper.

Look where demand leads the price, and be careful where the price leads demand.

### WATCH INTO DECEMBER

- **Demand up, stock rising:** Apple (AAPL), Ralph Lauren (RL), Abercrombie (ANF), Lowe's (LOW) and American Eagle (AEO).
- **Demand on fire, stock cooling:** On (ONON), Shopify (SHOP), Meta (META), Amazon (AMZN), Ulta Beauty (ULTA), Ross (ROST) and Stitch Fix (SFIX).
- **Surprise underperformers:** Cracker Barrel (CBRL), Target (TGT), Newell Brands (NWL), Crocs (CROX) and Home Depot (HD).