

[PART 1 to 50 LINK](#)

Contents

- ZION ZIONS BANCORPORATION 3
- BLD TOPBUILD CORP 3
- AA ALCOA CORP..... 5
- HRC HILL ROM HOLDINGS INC – acquired by Baxter..... 6
- FIVN FIVE9 INC..... 6
- TTEK TETRA TECH INC & TTI too – expensive and turnaround..... 8
- RS RELIANCE STEEL & ALUMINUM – Steel, good but needs to drop 50%..... 12

Market Summary > Reliance Steel & Aluminum Co

154,96 USD

+151.35 (4,192.52%) ↑ all time

21 Dec, 10:26 GMT-5 • Disclaimer

NYSE: RS

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1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	154,38	Mkt cap	9,71B	52-wk high	181,20
High	155,95	P/E ratio	8,93	52-wk low	114,26
Low	154,03	Div yield	1,77%		

- 12
- AXON AXON ENTERPRISE INC – TASER GUNS STAR TREK 14
- OVV OVINTIV INC – oil and gas 16
- BJ BJS WHOLESALE CLUB HOLDINGS INC - INTERESTING BUSINESS – COSTCO MODEL..... 17
- TOL TOLL BROTHERS INC – peak cycle, free money..... 21
- FHN FIRST HORIZON CORP – Bank..... 22
- SLG SL GREEN REALTY REIT CORP – REIT COMMERCIAL New York - RISKY 22
- SIGN SIG COMBIBLOC GROUP AG – First one not North AMERICA, Swiss Expensive 25
- GH GUARDANT HEALTH INC – pharma bet..... 26
- MKSI MKS INSTRUMENTS INC..... 28

SLAB	SILICON LABORATORIES INC - expensive	33
FSLR	FIRST SOLAR – Too competitive, no moat!	35
JBL	JABIL INC – expensive and risky, look at downturn in cycle	37
ARES	ARES MANAGEMENT CORP CLASS A – too risky for me	38
PSTG	PURE STORAGE INC CLASS A – expensive growth.....	40
REXR	REXFORD INDUSTRIAL REALTY REIT INC - REIT	41
COLD	AMERICOLD REALTY TRUST - REIT	42
FRT	FEDERAL REALTY INVESTMENT TRUST RE – REIT.....	42
AIRC	APARTMENT INCOME REIT CORP – REIT.....	42
SAIA	SAIA INC Expensive	42
RMV	RIGHTMOVE PLC – too expensive for me	44
LAD	LITHIA MOTORS INC – Aggressive growth	46
TPX	TEMPUR SEALY INTERNATIONAL INC.....	51
BRKR	BRUKER CORP – 45 times cash flows	53
EGP	EASTGROUP PROPERTIES REIT INC – REIT	53
SMAR	SMARTSHEET INC CLASS A	53
FLEX	FLEX LTD	54
UTHR	UNITED THERAPEUTICS CORP	55
GXO	Logistics.....	56
OLN	OLIN CORP.....	58
CHE	CHEMED CORP	60
	Penumbra PEN	61
	Kohl’s Corporation - Department stores.....	62
YETI	YETI HOLDINGS INC.....	63
GNTX	GENTEX CORP.....	64
NCLH	NORWEGIAN CRUISE LINE HOLDINGS LTD.....	66
TPL	TEXAS PACIFIC LAND CORP	67
TNDM	TANDEM DIABETES CARE INC	68
ICP	INTERMEDIATE CAPITAL GROUP PLC.....	69
ITT	70
M	MACYS INC	70
DXC	DXC TECHNOLOGY	71
FOXF	FOX FACTORY HOLDING CORP	72
STOR	STORE CAPITAL CORP	74

ZION ZIONS BANCORPORATION

Market Summary > Zions Bancorporation NA

64,14 USD
 +60.80 (1,820.21%) ↑ all time
 16 Dec, 11:49 GMT-5 • Disclaimer

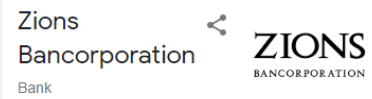
NASDAQ: ZION
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1D | 5D | 1M | 6M | YTD | 1Y | 5Y | **Max**



Open	63,60	Mkt cap	10,03B	52-wk high	68,25
High	64,30	P/E ratio	9,05	52-wk low	40,76
Low	62,78	Div yield	2,37%		

[→ More about Zions Bancorporation](#)



Zions Bancorporation is a bank holding company headquartered in Salt Lake City, Utah. Zions Bancorporation originated as Keystone Insurance and Investment Co., a Utah Corporation, in April 1955. [Wikipedia](#)

Headquarters: Salt Lake City, Utah, United States

Revenue: 2.79 billion USD (2020)

Founder: Brigham Young

Founded: 1873

CEO: Harris H Simmons (1990–)

Total assets: 81.48 billion USD (2020)

Subsidiaries: California Bank and Trust, Nevada State Bank, MORE

Banks, not my circle of competence!

BLD TOPBUILD CORP

Market Summary > TopBuild Corp

274,66 USD
 +251.91 (1,107.30%) ↑ all time
 16 Dec, 11:46 GMT-5 • Disclaimer

NYSE: BLD
[+ Follow](#)

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | **Max**



Open	271,16	Mkt cap	9,04B	52-wk high	284,01
High	275,49	P/E ratio	28,78	52-wk low	175,62
Low	269,61	Div yield	-		

[→ More about TopBuild Corp](#)

<https://www.topbuild.com>

[Investor Relations :: TopBuild Corp. \(BLD\)](#)

TopBuild Corp., headquartered in Daytona Beach, Florida, is a leading installer and specialty distributor of insulation and building material products to ...



[topbuild.com](https://www.topbuild.com)

Headquarters: Daytona Beach, Florida, United States

Founded: 2015

President: Robert Buck

Subsidiaries: TruTeam, Service Partners LLC, MORE

Executives: Jeff Franklin, John Peterson, Luis F. Machado, Robert Buck, Robert Kuhns, Sridhar Pullareddy, Steve Raia, Tabitha Zane

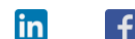
Competitors [▼](#)

Email format [▼](#)

Price target [▼](#)

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Profiles



Insulation and building material is the purest of cyclicals.

But, they are doing acquisitions and growing, also the stock price above shows they did good over the past!



NOV 9, 2021 • 6:45 AM EST

TopBuild Acquires Two Residential Insulation Installation Companies

[View Press Release](#)

NOV 2, 2021 • 6:45 AM EDT

TopBuild Reports Third Quarter 2021 Results

[View Press Release](#)

OCT 18, 2021 • 6:45 AM EDT

TopBuild Completes Acquisition of Distribution International

[View Press Release](#)

TopBuild Corp BLD



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Financials

[Export](#)
Ascending ▾

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	—	1,208	1,412	1,512	1,617	1,743	1,906	2,384	2,624	2,718	3,144
Gross Margin %	—	19.3	21.4	21.9	22.1	23.0	24.2	24.2	26.0	27.5	28.3
Operating Income USD Mil	—	-40	24	41	84	122	167	209	290	355	461
Operating Margin %	—	-3.3	1.7	2.7	5.2	7.0	8.8	8.8	11.0	13.1	14.7
Net Income USD Mil	—	-192	-13	9	79	73	158	135	191	247	316
Earnings Per Share USD	—	-5.04	-0.33	0.25	2.09	1.92	4.32	3.78	5.56	7.42	9.54
Dividends USD	—	—	—	—	—	—	—	—	—	—	—
Payout Ratio % *	—	—	—	—	—	—	—	—	—	—	—
Shares Mil	—	38	38	38	38	38	37	36	34	33	33
Book Value Per Share * USD	—	—	—	—	22.61	25.38	24.99	31.41	34.79	38.81	47.43
Operating Cash Flow USD Mil	—	-102	25	72	56	77	113	167	272	358	412
Cap Spending USD Mil	—	-11	-14	-13	-14	-14	-25	-53	-46	-41	-56
Free Cash Flow USD Mil	—	-113	11	59	42	63	88	115	226	317	356
Free Cash Flow Per Share * USD	—	—	—	—	1.60	0.73	2.33	2.79	6.05	9.14	—
Working Capital USD Mil	—	—	54	34	154	201	160	260	303	440	—

* Indicates calendar year-end data information

Growing and increasing cash flows, but that could also be from the cycle of construction....

Aggressive acquisitions

CAPITAL ALLOCATION

▪ Eight acquisitions completed year-to-date

 <p>LCR CONTRACTORS</p> <ul style="list-style-type: none"> - Heavy commercial and residential - \$58M annual revenue 	 <p>OZARK FOAM</p> <ul style="list-style-type: none"> - Residential insulation, primarily spray foam - \$7.7M annual revenue 	 <p>AMERICAN BUILDING SYSTEMS</p> <ul style="list-style-type: none"> - Residential (94%) and distribution (6%) - \$144M annual revenue 	 <p>CREATIVE CONSERVATION</p> <ul style="list-style-type: none"> - Residential insulation - \$7.4M annual revenue 	 <p>RJ INSULATION</p> <ul style="list-style-type: none"> - Residential insulation, shower doors & mirrors - \$4M annual revenue 	 <p>VALLEY GUTTER SUPPLY</p> <ul style="list-style-type: none"> - Fabricator and distributor - \$10M annual revenue 	 <p>CALIFORNIA BUILDING PRODUCTS</p> <ul style="list-style-type: none"> - Residential and light commercial - \$18M annual revenue 	 <p>DISTRIBUTION INTERNATIONAL</p> <ul style="list-style-type: none"> - Mechanical insulation distributor - \$747M annual revenue
--	--	--	---	---	--	---	---

▪ Repurchased 183,136 shares YTD through 9/30/21

- Averaged \$194.15 per share

2021 ACQUISITIONS EXPECTED TO GENERATE ~\$1B ANNUAL REVENUE*

With construction I know one thing, when it dries up, it is really bad!

To buy when things are really bad!

AA ALCOA CORP

I covered this one in [the aluminum sector analysis](#). Saved by higher aluminum prices, which is good for them. But mind the cycle !

Market Summary > Alcoa Corp

53,50 USD
 +32.50 (154.76%) ↑ all time

16 Dec, 12:00 GMT-5 • Disclaimer

NYSE: AA

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1D 5D 1M 6M YTD 1Y 5Y Max



Open	52,00	Mkt cap	10,01B	CDP score	D
High	54,15	P/E ratio	12,46	52-wk high	57,57
Low	51,98	Div yield	0,75%	52-wk low	17,30

→ [More about Alcoa Corp](#)

Alcoa

Aluminum company



Alcoa Corporation is an American industrial corporation. It is the world's sixth largest producer of aluminum, with corporate headquarters in Pittsburgh, Pennsylvania. Alcoa conducts operations in 10 countries. [Wikipedia](#)

Headquarters: Pittsburgh, Pennsylvania, United States

CEO: Roy Harvey (Nov 2016–)

Founded: October 1, 1888, Pittsburgh, Pennsylvania, United States

President: Roy Harvey

Subsidiaries: Alcoa Alumínio S.A., Aluminerie De Becancour Inc., MORE

Founders: Andrew W. Mellon, Arthur Vining Davis, Charles Martin Hall, Alfred E. Hunt, Julia Brainerd Hall

Disclaimer

HRC HILL ROM HOLDINGS INC – acquired by Baxter

FIVN FIVE9 INC

Market Summary > Five9 Inc

129,40 USD
 +121.81 (1,594.37%) ↑ all time

NASDAQ: FIVN

+ Follow

16 Dec, 12:04 GMT-5 • Disclaimer

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | **Max**



Open	132,02	Mkt cap	8,81B	52-wk high	211,68
High	133,20	P/E ratio	-	52-wk low	122,33
Low	129,12	Div yield	-		

➔ More about Five9 Inc

Five9 Inc.

Software company



Headquarters: San Ramon, California, United States

Founded: January 1, 2001, Pleasanton, California, United States

Executives: Anand Chandrasekaran, David Pickering, MORE

Subsidiaries: Virtual Observer, Five9 Acquisition LLC, Inference Solutions Inc., Five9 India

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Profiles



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No cash flows, losing money, 15 price to sales, but growing fast!

Five9 Inc FIVN

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Quote | Chart | **Stock Analysis** | Performance | **Key Ratios** | Financials | Valuation | Insiders | Ownership | Filings | Bonds

Financials

Export | Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	43	64	84	103	129	162	200	258	328	435	564
Gross Margin %	43.1	38.4	42.0	47.0	53.8	58.7	58.5	59.6	59.0	58.5	57.0
Operating Income USD Mil	-7	-17	-28	-36	-21	-7	-6	7	3	-12	-42
Operating Margin %	-16.9	-26.7	-33.7	-34.5	-16.4	-4.0	-2.9	2.7	1.0	-2.8	-7.4
Net Income USD Mil	-8	-19	-31	-38	-26	-12	-9	-	-5	-42	-57
Earnings Per Share USD	-0.24	-0.58	-0.68	-1.00	-0.52	-0.23	-0.16	-	-0.08	-0.66	-0.84
Dividends USD	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio % *	-	-	-	-	-	-	-	-	-	-	-
Shares Mil	33	33	46	38	50	52	55	58	60	64	67
Book Value Per Share * USD	-	-	-	0.98	0.52	0.48	0.67	2.16	2.89	3.95	2.51
Operating Cash Flow USD Mil	-1	-8	-21	-24	-13	7	11	39	51	67	40
Cap Spending USD Mil	-3	-3	-1	-1	-1	-1	-3	-9	-19	-30	-38
Free Cash Flow USD Mil	-4	-11	-22	-25	-14	6	8	29	32	37	1
Free Cash Flow Per Share * USD	-	-	-	-0.56	-0.35	0.05	0.17	0.36	0.56	0.58	-
Working Capital USD Mil	-	-2	21	56	23	41	53	286	315	586	-

* Indicates calendar year-end data information

Five9 is a pioneer and leading provider of cloud software for contact centers. Since the Company's inception, it has exclusively focused on delivering its platform in the cloud and disrupting a significantly large market by replacing legacy on-premise contact center systems. The Company's purpose-built, highly scalable and secure Virtual Contact Center, or VCC, cloud platform delivers a comprehensive suite of easy-to-use applications that allows simultaneous

management and optimization of customer interactions across voice, chat, email, web, social media and mobile channels, either directly or through application programming interface. Delivered on-demand, the solution enables clients to quickly deploy agent seats in any geographic location with only a computer, headset and broadband Internet connection, and rapidly adjust the number of contact center agent seats in response to changing business requirements. Five9’s mission is to empower organizations to transform their contact centers into customer engagement centers of excellence, while improving business agility and significantly lowering the cost and complexity of their contact center operations.

The below tells me there is competition and not really their market, just the spending on that:

Demand for AI & Automation is expanding our TAM

Digital Transformation

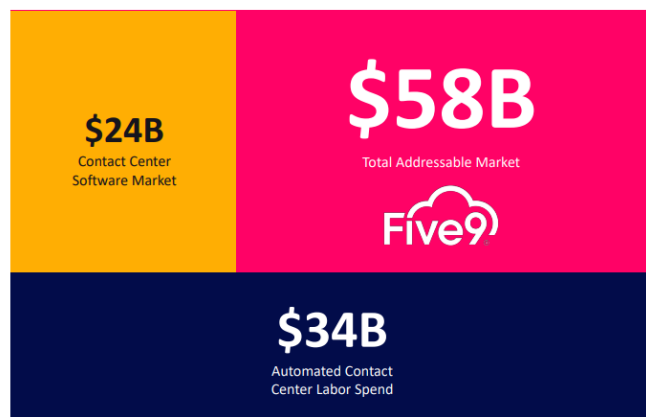
enhances customer experience

Cloud Migration

empowers contact centers

AI & Automation

improves efficiency



Note: \$34B = 16% of \$210B contact center labor market being automated (per McKinsey)
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Too risky for me to focus on! Maybe as a diversified growth portfolio where you just guess...

TTEK TETRA TECH INC & TTI too – expensive and turnaround

Market Summary > Tetra Tech, Inc.

161,11 USD

+159.63 (10,785.81%) ↑ all time

20 Dec, 16:00 GMT-5 • Disclaimer

NASDAQ: TTEK

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1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	-	Mkt cap	8,68B	52-wk high	192,91
High	-	P/E ratio	37,84	52-wk low	113,15
Low	-	Div yield	0,50%		

Funnily there is also Tetra Technologies, showing what can happen when the promises are not reached!

Market Summary > TETRA Technologies, Inc.

2,58 USD

-0.14 (-5.15%) ↓ all time

NYSE: TTI

+ Follow

20 Dec, 16:00 GMT-5 • Disclaimer

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	-	Mkt cap	327,51M	52-wk high	4,49
High	-	P/E ratio	3,64	52-wk low	0,81
Low	-	Div yield	-		

Anyway: Tetra Tech Inc provides consulting and engineering services for environmental, infrastructure, resource management, energy, and international development markets.

Ok, from 2015, the stock is up 6 times, but the business didn't do much more than double on net income.

Capital Allocation FY 2021

FY-21 Cash From Operations: \$304M

Acquisitions	February 2021 April 2021 May 2021 July 2021 October 2021
Return to Shareholders	<ul style="list-style-type: none"> • \$100M in dividends and buyback in fiscal 2021 • \$548M total buyback capacity
Current Leverage	<ul style="list-style-type: none"> • Net Debt/EBITDA: 0.2x

11

They grew 20% last quarter and the sector is in a good trend for sure long-term with all the infrastructure investments, but let me find cheaper.

As I am here, I also looked at the other Tetra Technologies, NYSE:TTI, which is oil and gas equipment but now is lithium and bromine production or whatever. And the business model has been broken last year as it seems.

Tetra Technologies Inc TTI

Morningstar
DividendInvestor
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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	845	881	909	1,078	1,130	695	820	999	1,038	378	351
Gross Margin %	10.7	19.2	14.9	8.8	16.7	7.4	12.2	16.2	8.8	17.9	15.0
Operating Income USD Mil	-23	36	4	-48	31	-65	-22	30	-48	-9	-20
Operating Margin %	-2.7	4.1	0.4	-4.4	2.8	-9.3	-2.7	3.0	-4.6	-2.4	-5.7
Net Income USD Mil	4	16	—	-170	-126	-161	-39	-62	-147	-51	89
Earnings Per Share USD	0.05	0.20	—	-2.16	-1.59	-1.85	-0.34	-0.50	-1.17	-0.41	0.71
Dividends USD	—	—	—	—	—	—	—	—	—	—	—
Payout Ratio % *	—	—	—	—	—	—	—	—	—	—	—
Shares Mil	78	78	79	78	79	87	114	124	125	126	126
Book Value Per Share * USD	7.13	7.06	7.16	6.68	4.76	1.53	2.04	1.34	1.14	—	0.80
Operating Cash Flow USD Mil	44	18	50	109	196	54	65	47	90	77	23
Cap Spending USD Mil	-124	-108	-101	-132	-121	-21	-52	-142	-108	-29	-22
Free Cash Flow USD Mil	-80	-90	-52	-23	75	33	13	-95	-18	48	1
Free Cash Flow Per Share * USD	-0.56	-1.15	-0.28	-0.69	0.39	0.76	0.27	-0.83	0.05	0.24	—
Working Capital USD Mil	296	178	201	122	170	159	165	200	163	133	—

* Indicates calendar year-end data information

Tetra Tech Inc TTEK

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2012-09	2013-09	2014-09	2015-09	2016-09	2017-09	2018-09	2019-09	2020-09	2021-09	TTM
Revenue USD Mil	2,711	2,614	2,484	2,299	2,583	2,753	2,964	3,107	2,995	3,214	3,214
Gross Margin %	13.2	10.2	11.4	13.7	12.8	12.8	13.0	13.1	14.9	15.5	15.5
Operating Income USD Mil	166	67	95	145	158	176	194	208	242	275	275
Operating Margin %	6.1	2.6	3.8	6.3	6.1	6.4	6.6	6.7	8.1	8.6	8.6
Net Income USD Mil	104	-2	108	39	84	118	137	159	174	233	233
Earnings Per Share USD	1.63	-0.03	1.66	0.64	1.42	2.04	2.42	2.84	3.16	4.26	4.26
Dividends USD	—	—	0.14	0.30	0.34	0.38	0.44	0.54	0.64	0.74	0.74
Payout Ratio % *	—	—	4.1	19.5	86.8	18.8	16.7	16.2	24.3	19.9	17.4
Shares Mil	64	65	65	62	59	58	57	56	55	55	55
Book Value Per Share * USD	15.15	15.22	17.02	16.07	15.03	16.18	16.91	18.61	18.46	22.05	22.90
Operating Cash Flow USD Mil	158	138	127	163	142	138	177	209	262	304	304
Cap Spending USD Mil	-25	-28	-19	-24	-12	-10	-10	-16	-12	-9	-9
Free Cash Flow USD Mil	133	110	108	139	130	128	167	192	250	296	296
Free Cash Flow Per Share * USD	2.22	1.77	1.76	1.96	1.75	1.98	2.20	3.57	4.96	5.22	—
Working Capital USD Mil	356	389	395	373	454	504	432	310	206	217	—

* Indicates calendar year-end data information

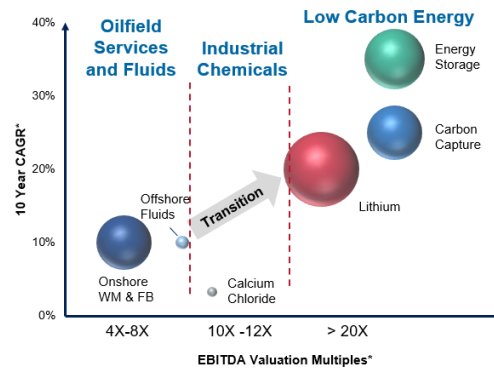
Ok, all great now, but I would prefer something like this not at the cycle peak, even if great things ahead, paying 30 times cash flows is risky. A company reinventing itself.

Investment Highlights



- Build on core competencies of fluids and aqueous chemistry in a Recovering Market
 - » Industry leading position on high value completion fluids
 - » Vertically integrated chemicals business participating in multiple industry segments
 - » Exploit key mineral assets and vertical integration to create growth opportunities outside the O&G market
- Rapidly creating a transition to low carbon energy opportunities with higher growth rates and higher EBITDA multiple valuations
 - » Capital more accessible for low carbon investments
 - » Broader investor base, ESG friendly

Moving TETRA's Earnings Profile to Low Carbon Energy Market Opportunities With Higher Growth Rates and Higher EBITDA Valuations



* Management estimates
Bubble size indicates relative market size, per management estimates

RS RELIANCE STEEL & ALUMINUM – Steel, good but needs to drop 50%.

This looks like a business that grows and compounds across the steel cycle.

Market Summary > Reliance Steel & Aluminum Co

154,96 USD

+151.35 (4,192.52%) ↑ all time

21 Dec, 10:26 GMT-5 • Disclaimer

NYSE: RS

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1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



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Reliance Steel & Aluminum Co RS

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Financials

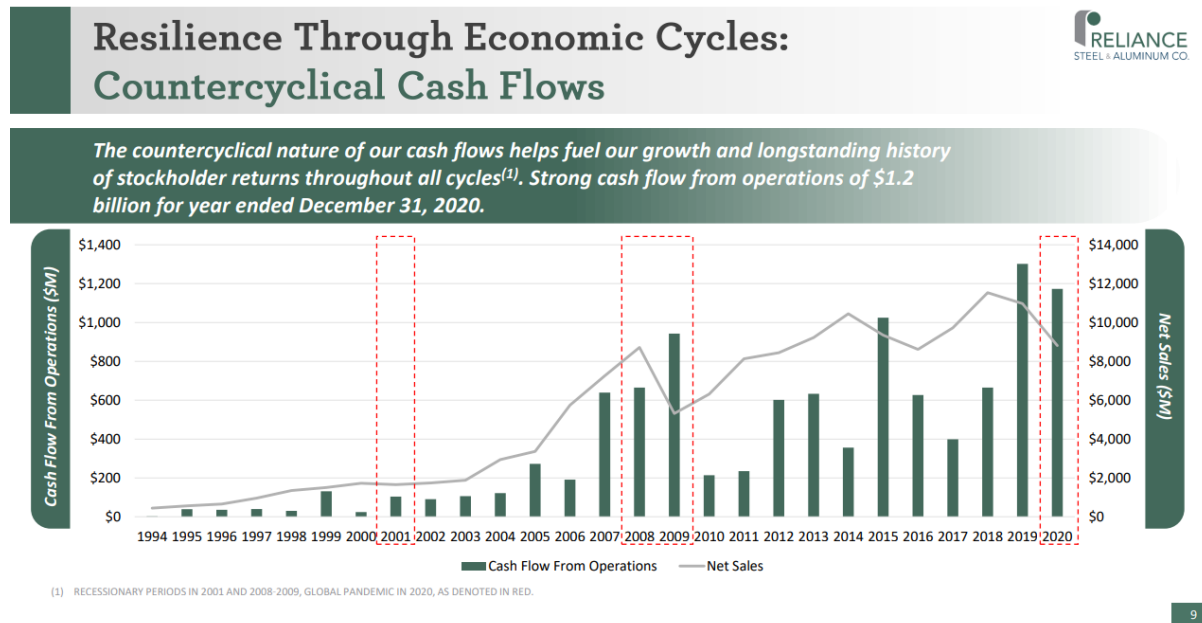
Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	8,134	8,442	9,223	10,452	9,351	8,613	9,721	11,535	10,973	8,811	12,239
Gross Margin %	24.4	26.1	26.0	25.1	27.2	30.1	28.7	28.4	30.3	31.5	32.3
Operating Income USD Mil	572	651	558	608	589	554	655	962	1,001	660	1,556
Operating Margin %	7.0	7.7	6.1	5.8	6.3	6.4	6.7	8.3	9.1	7.5	12.7
Net Income USD Mil	344	404	322	372	312	304	613	634	702	369	1,121
Earnings Per Share USD	4.58	5.33	4.14	4.73	4.16	4.16	8.34	8.75	10.34	5.66	17.35
Dividends USD	0.48	0.80	1.56	1.40	1.60	1.65	1.80	2.00	2.20	2.50	2.69
Payout Ratio % *	10.9	15.0	33.6	31.8	35.3	38.1	34.9	16.8	23.4	39.8	15.5
Shares Mil	75	76	78	79	75	73	74	72	68	65	65
Book Value Per Share * USD	41.13	46.79	49.31	53.13	54.64	56.73	60.80	74.69	75.89	79.24	93.54
Operating Cash Flow USD Mil	235	601	633	356	1,025	627	399	665	1,302	1,173	635
Cap Spending USD Mil	-156	-214	-168	-190	-172	-155	-161	-240	-242	-172	-216
Free Cash Flow USD Mil	78	387	465	165	852	472	237	424	1,059	1,001	420
Free Cash Flow Per Share * USD	0.34	5.12	8.44	1.27	9.61	7.31	3.74	3.25	16.28	16.59	—
Working Capital USD Mil	1,698	1,699	2,166	2,458	1,565	2,033	2,347	2,586	2,335	2,500	—

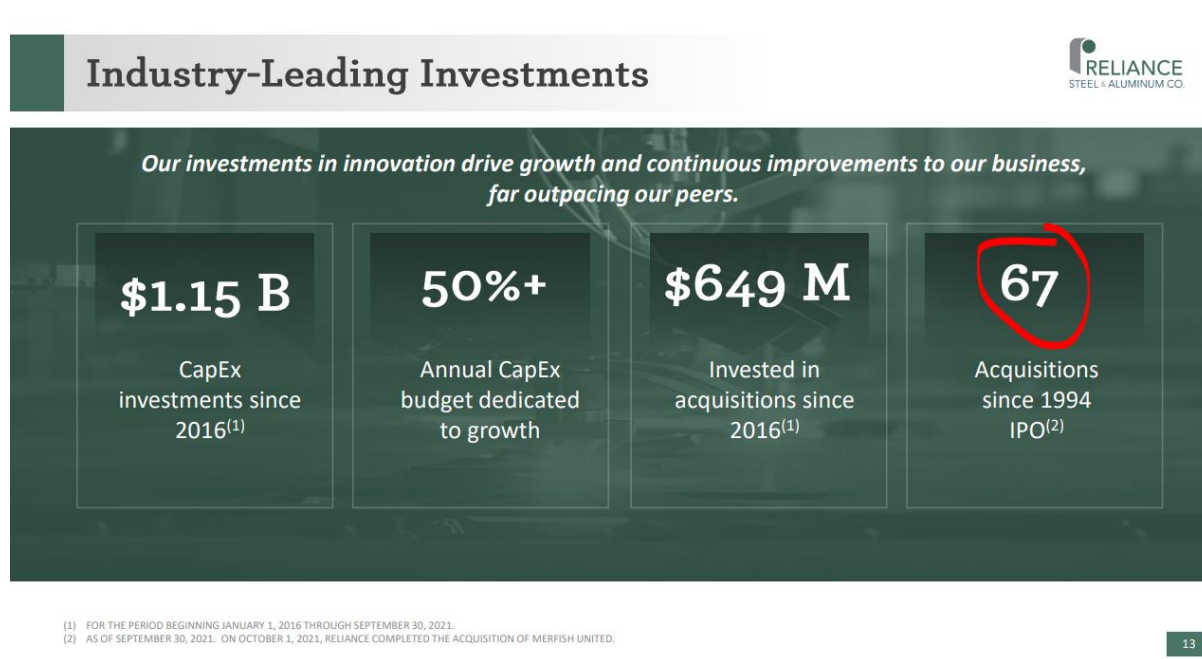
* Indicates calendar year-end data information

As with all other cyclical steel and aluminium, it will make good money in good times and little money in bad times. In the sector, one can always find better timing and cheaper things than a 3% dividend yield in 2019.

Actually, with these companies, when things get bad, they can release working capital and do great when things are bad.



Growing with acquisitions.



That is 2 billion in 6 years

Balanced Capital Allocation Philosophy



Growth

Organic:

- Open facilities in new markets and expand existing facilities
- Expand capabilities through addition or upgrading of value-added processing equipment

Acquisitions:

- Continue to be a consolidator in a highly fragmented market through strategic acquisitions of well-managed service centers and processors
- Leverage core competencies that may be applicable to adjacent businesses

Stockholder Returns

Dividends:

- Regular quarterly dividends preferred method of returning capital to stockholders
- Most recent increase of 10.0% to \$0.6875 per share of common stock in the first quarter of 2021

Share Repurchases:

- Opportunistically repurchase shares with available cash
- Repurchased \$1.05 billion of Reliance common stock since 2016, including \$131 million during the third quarter of 2021
- Share repurchase authorization increased to \$1 billion on July 20, 2021

Reliance Capital Allocation Breakdown⁽¹⁾
(2016 – YTD 2021) (\$M)



1) BREAKDOWN AS A PERCENT OF SPEND; ACQUISITION SPEND IS NET OF CASH ACQUIRED. ACQUISITION SPEND DOES NOT INCLUDE MERFISH UNITED ACQUISITION COMPLETED ON OCTOBER 1, 2021.

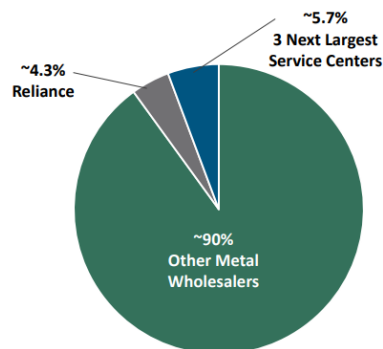
That is approximately 350 per year, ok there is also growth, but I am getting 3.5% plus 4% growth let's say. That is 7%, one to recheck when the stock price is \$75 and steel is interesting again.

Industry-Leading Market Position



- Reliance is the industry-leader with significant scale in a large, highly fragmented market
 - Reliance has ~300 global locations in 14 countries, including 40 U.S. states
 - Several acquisition growth opportunities still remain
- ~9,400 metal wholesale locations in the U.S. operated by ~6,800 companies⁽¹⁾
- Reliance's U.S. tons sold represent approximately 14.5% of total Metals Service Center Institute shipments in 2020

\$188.6 BILLION
U.S. METAL WHOLESALE INDUSTRY⁽¹⁾ (2020)



(1) SOURCE: IBISWORLD INC.'S DECEMBER 2020 REPORT ON THE U.S. METAL WHOLESALE INDUSTRY.

AXON AXON ENTERPRISE INC – TASER GUNS STAR TREK

Axon Enterprise, Inc. is an American Scottsdale, Arizona-based company which develops technology and weapons products for military, law enforcement and civilians. Its initial product and former namesake is the Taser, a line of electroshock weapons

Axon Enterprise Inc AXON

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	90	115	138	165	198	268	344	420	531	681	872
Gross Margin %	49.5	59.0	62.3	61.7	65.0	63.6	60.2	61.6	57.9	61.1	62.8
Operating Income USD Mil	-7	20	29	33	35	32	13	25	-6	-14	-135
Operating Margin %	-7.5	17.9	21.3	19.8	17.9	11.9	3.8	5.9	-1.2	-2.1	-15.5
Net Income USD Mil	-7	15	18	20	20	17	5	29	1	-2	-21
Earnings Per Share USD	-0.12	0.27	0.34	0.37	0.36	0.32	0.10	0.50	0.01	-0.03	-0.29
Dividends USD	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio % *	-	-	-	-	-	-	-	-	-	-	-
Shares Mil	59	55	54	55	55	54	54	58	60	62	65
Book Value Per Share * USD	1.69	1.65	1.75	2.23	2.78	2.70	3.14	7.81	8.53	14.04	16.27
Operating Cash Flow USD Mil	17	27	32	35	46	18	18	64	66	38	146
Cap Spending USD Mil	-2	-2	-2	-3	-7	-8	-11	-12	-16	-73	-43
Free Cash Flow USD Mil	15	25	30	33	40	9	7	52	49	-34	103
Free Cash Flow Per Share * USD	0.26	0.45	0.48	0.53	0.70	0.60	-0.45	0.84	0.57	-0.33	-
Working Capital USD Mil	46	61	74	108	123	99	97	392	424	726	-

* Indicates calendar year-end data information

I feel this is the only investment option for Star Trek fans hahah

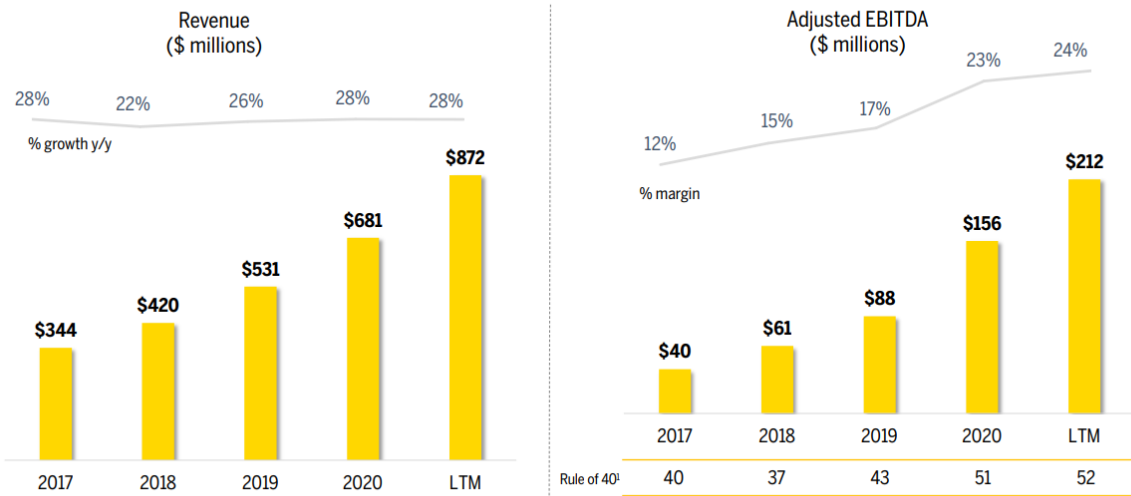
Set TASERs to stun.

Axon is building the future envisioned by Star Trek creator Gene Roddenberry, where technology helps elevate humanity. TASER devices were directly inspired by Captain Kirk's Phaser.

TASER is a trademark of Axon Enterprise, Inc.

Growing 28% per year but trading at 10 times sales.

Strong growth with scaling profitability



Note: Refer to shareholder letters, filed on SEC form 8-k, for non-GAAP reconciliations
¹ Rule of 40 defined as revenue growth plus adjusted EBITDA margin

Interesting growth story, but not really the 10% FCF yield I am looking for!

OVV [OVINTIV INC – oil and gas](#)

Oil was the booming story of 2007 and 2015, didn't end up well.

Market Summary > Ovintiv Inc

31,61 USD

-1.13 (-3.47%) ↓ all time

21 Dec, 12:02 GMT-5 • Disclaimer

NYSE: OVV

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	31,61	Mkt cap	8,21B	52-wk high	40,65
High	31,84	P/E ratio	-	52-wk low	13,74
Low	31,20	Div yield	1,78%		

One good cash flow year:

Ovintiv Inc OVV



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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	8,467	5,160	5,858	8,019	4,422	2,918	4,443	5,939	6,726	6,087	6,847
Gross Margin %	65.9	53.3	63.5	61.7	55.8	47.1	61.0	57.6	50.8	44.6	41.6
Operating Income USD Mil	1,618	280	891	2,331	172	-485	1,068	1,694	598	183	149
Operating Margin %	19.1	5.4	15.2	29.1	3.9	-16.6	24.0	28.5	8.9	3.0	2.2
Net Income USD Mil	128	-2,794	236	3,392	-5,165	-944	827	1,069	234	-6,097	-582
Earnings Per Share USD	0.05	-18.95	1.60	22.90	-31.40	-5.35	4.25	5.57	0.90	-23.47	-2.25
Dividends USD	4.00	4.00	3.35	1.40	1.40	0.30	0.30	0.30	0.38	0.38	0.42
Payout Ratio % *	242.4	—	142.9	7.0	—	—	7.5	—	5.7	—	—
Shares Mil	147	147	148	148	164	177	194	192	261	260	264
Book Value Per Share * USD	112.58	35.96	36.53	64.07	39.53	32.02	35.79	34.09	38.19	16.75	14.54
Operating Cash Flow USD Mil	4,043	3,107	2,289	2,667	1,681	625	1,050	2,300	2,921	1,895	3,108
Cap Spending USD Mil	-4,578	-3,476	-2,712	-2,526	-2,232	-1,132	-1,796	-1,975	-2,626	-1,736	-1,441
Free Cash Flow USD Mil	-535	-369	-423	141	-551	-507	-746	325	295	159	1,667
Free Cash Flow Per Share * USD	-7.94	-2.51	-1.57	3.25	-8.26	-1.09	-3.91	-0.13	1.43	-0.23	—
Working Capital USD Mil	2,107	2,865	1,338	455	274	361	613	660	-563	-1,176	—

* Indicates calendar year-end data information

I can't even open their investor relation page, well, unlikely it is the next BRK there....

BJ BJS WHOLESALE CLUB HOLDINGS INC - INTERESTING BUSINESS – COSTCO MODEL

BJ's Wholesale Club Holdings, Inc., commonly referred as BJ's, is an American membership-only warehouse club chain based in Westborough, Massachusetts, operating on the East Coast of the United States in addition to Ohio and Michigan, with plans to expand into Indiana.

Market Summary > BJs Wholesale Club Holdings Inc

64,33 USD

+40.68 (172.01%) ↑ all time

21 Dec, 12:19 GMT-5 • Disclaimer

NYSE: BJ

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	65,50	Mkt cap	9,35B	52-wk high	74,09
High	65,50	P/E ratio	21,44	52-wk low	36,71
Low	63,51	Div yield	-		

BJ's Wholesale Club Holdings Inc BJ

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2012-01	2013-01	2014-01	2015-01	2016-01	2017-01	2018-01	2019-01	2020-01	2021-01	TTM
Revenue USD Mil	--	--	--	--	12,468	12,351	12,755	13,007	13,191	15,430	16,256
Gross Margin %	--	--	--	--	16.0	17.2	17.6	18.2	18.4	19.3	18.6
Operating Income USD Mil	--	--	--	--	187	216	220	303	352	642	605
Operating Margin %	--	--	--	--	1.5	1.7	1.7	2.3	2.7	4.2	3.7
Net Income USD Mil	--	--	--	--	24	44	50	127	187	421	415
Earnings Per Share USD	--	--	--	--	0.18	0.34	0.38	1.05	1.35	3.03	3.00
Dividends USD	--	--	--	--	--	--	--	--	--	--	--
Payout Ratio % *	--	--	--	--	--	--	--	--	--	--	--
Shares Mil	--	--	--	--	131	131	131	121	139	139	138
Book Value Per Share * USD	--	--	--	--	--	--	--	-1.88	-0.76	1.58	4.18
Operating Cash Flow USD Mil	--	--	--	--	159	297	210	427	355	869	800
Cap Spending USD Mil	--	--	--	--	-112	-115	-137	-146	-197	-218	-288
Free Cash Flow USD Mil	--	--	--	--	47	183	73	281	158	650	512
Free Cash Flow Per Share * USD	--	--	--	--	--	--	--	1.50	1.51	5.26	--
Working Capital USD Mil	--	--	--	--	--	64	-133	-240	-441	-561	--

* Indicates calendar year-end data information

[VIEW ALL NEWS](#)

BJ's Wholesale Club Holdings, Inc. Announces Third Quarter Fiscal 2021 Results

November 18, 2021

Third Quarter Fiscal 2021 and Recent Highlights

Third Quarter Fiscal 2021 Highlights


- Board authorizes share repurchase program of up to \$500 million
- Membership size and quality continues to improve; first-year renewal rates remain at historic levels.
- Total comparable sales increased by 13.1%, reflecting two-year stacked comp of 27.2%.
- Comparable club sales, excluding gasoline sales, increased by 5.7%, reflecting two-year stacked comp of 24.2%.
- Digitally-enabled sales growth was 44%, reflecting two-year stacked comp growth of 244%.
- Earnings per diluted share of \$0.92 reflects a 4.5% year-over-year increase.
- Net cash provided by operating activities was \$173.9 million and free cash flow was \$99.2 million.


Ok, these guys are going after Costco



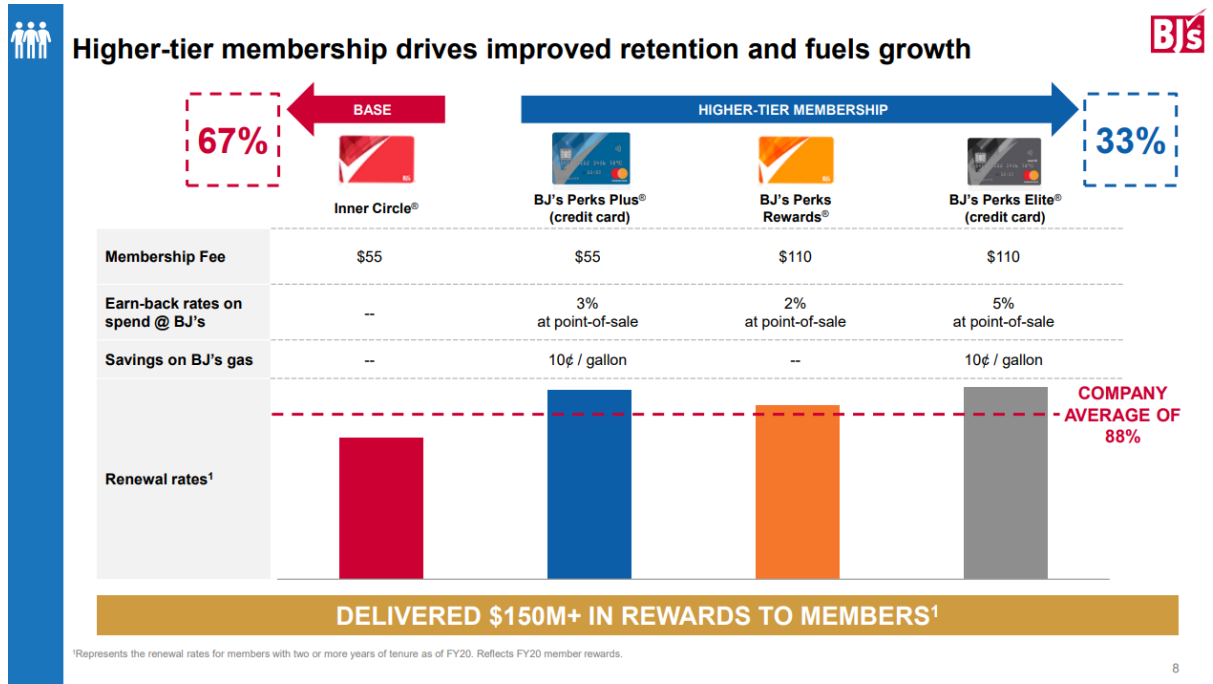
BJ's offers differentiated shopping experience with price advantages



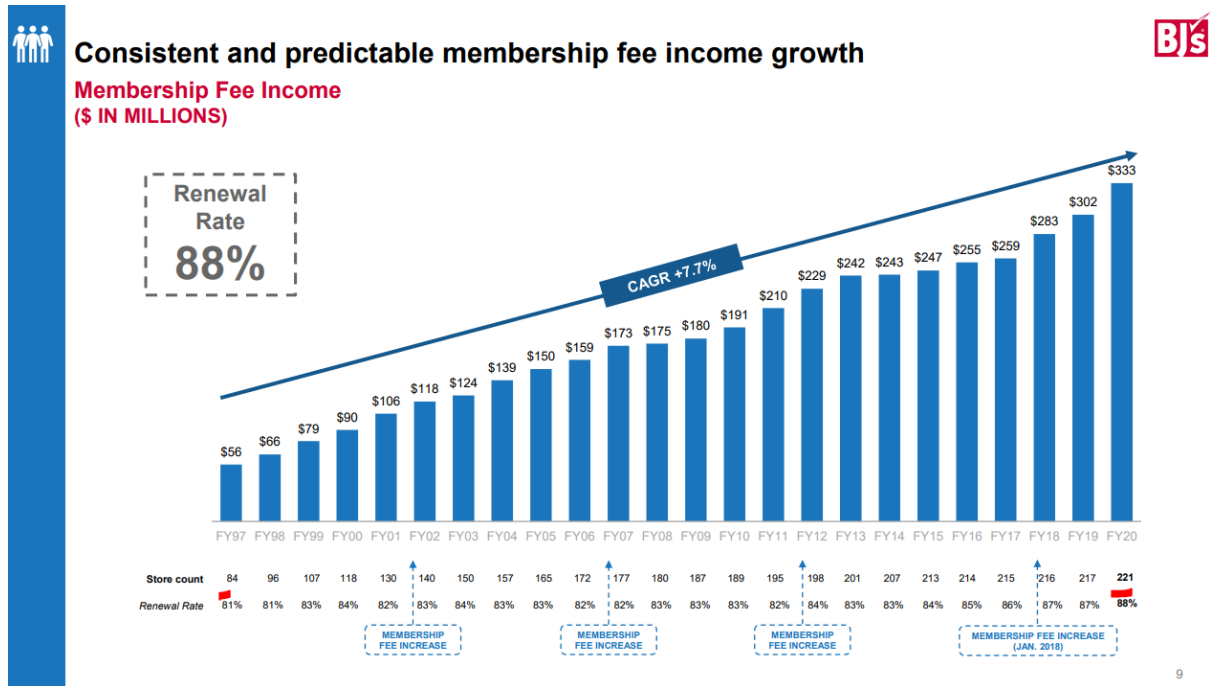
<p>vs. Other Club</p> <ul style="list-style-type: none"> • Wider selection of SKUs, especially in fresh and fresh Deli • Smaller pack sizes • Accepts manufacturer coupons • Smaller club format in convenient locations <p>PRICE IN LINE</p> 	<p>vs. Grocery</p> <ul style="list-style-type: none"> • Drives "treasure hunt" experience with general merchandise • Ancillary services and fuel <p>~25% LOWER PRICE</p> 
<p>vs. Mass</p> <ul style="list-style-type: none"> • Bulk-sized SKUs offering • Better fuel proposition • Curated assortment <p>LOWER PRICE</p> 	<p>vs. Online Grocery</p> <ul style="list-style-type: none"> • Market leading fuel offering • "Treasure hunt" experience • Digital offering with BOPIC¹ curbside and Instacart same day delivery <p>SIGNIFICANTLY LOWER PRICE</p> 



¹ BOPIC refers to Buy Online Pickup in Club

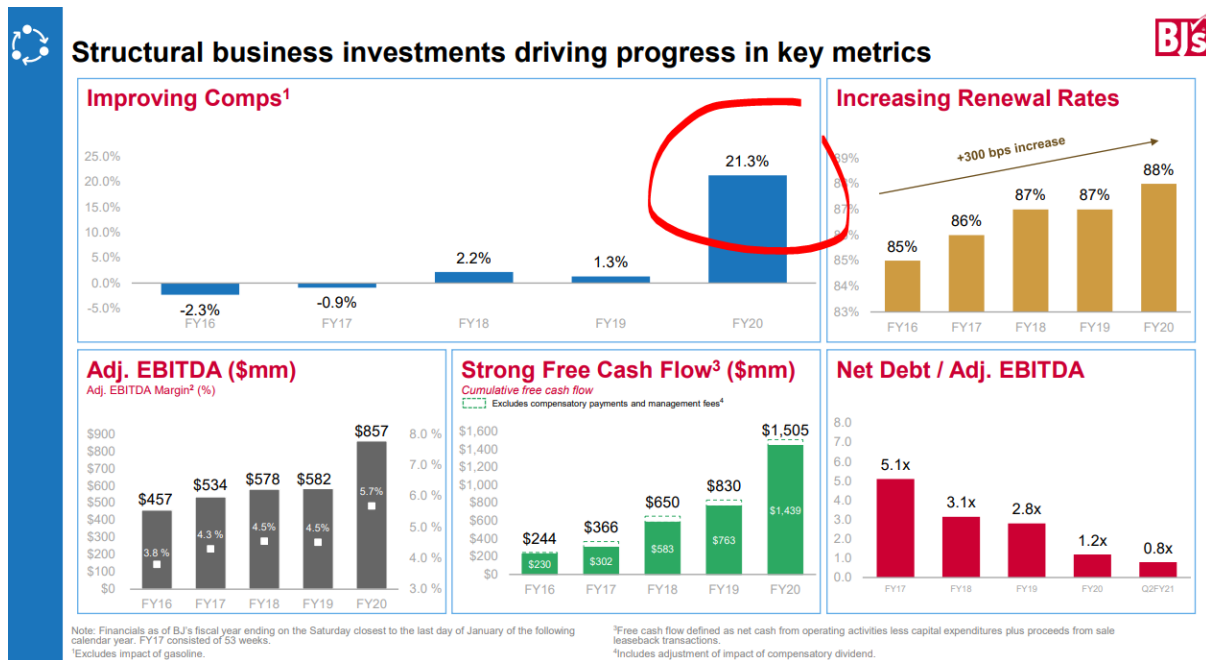


8



9

Covid boom, not sustainable (toilet paper craze)



\$500 million buybacks could push the stock \$2.5 billion higher, all else equal a 25% on a PE ratio of 20 and a cash flow yield of 9% on last few years averages.

They still have 100 stores to open without huge distribution investments, this is a 25% growth...

Looks like an ok business with potential, to check for later!

TOL TOLL BROTHERS INC – peak cycle, free money

Market Summary > Toll Brothers Inc

68,14 USD

+66.08 (3,207.77%) ↑ all time

21 Dec, 14:31 GMT-5 • Disclaimer

NYSE: TOL

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	67,88	Mkt cap	8,20B	52-wk high	75,61
High	68,36	P/E ratio	10,28	52-wk low	41,22
Low	67,45	Div yield	1,00%		

Construction

Not going anywhere near a home builder that also finances things when interest rates are at zero.

Toll Brothers Inc TOL | ★★★

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials Export Ascending

	2012-10	2013-10	2014-10	2015-10	2016-10	2017-10	2018-10	2019-10	2020-10	2021-10	TTM
Revenue USD Mil	1,883	2,674	3,912	4,171	5,170	5,815	7,143	7,224	7,078	8,790	8,790
Gross Margin %	18.6	20.2	21.2	21.6	19.8	21.5	20.6	19.6	20.0	22.1	22.1
Operating Income USD Mil	63	204	400	452	496	651	795	680	550	1,021	1,021
Operating Margin %	3.4	7.6	10.2	10.8	9.6	11.2	11.1	9.4	7.8	11.6	11.6
Net Income USD Mil	487	171	340	363	382	535	748	590	447	834	834
Earnings Per Share USD	2.86	0.97	1.84	1.97	2.18	3.17	4.85	4.03	3.40	6.63	6.63
Dividends USD	—	—	—	—	—	0.24	0.41	0.44	0.44	0.62	0.62
Payout Ratio % *	—	—	—	—	—	6.0	9.6	9.4	13.5	10.8	9.3
Shares Mil	170	178	186	185	176	169	154	147	131	126	126
Book Value Per Share * USD	18.51	18.96	21.71	23.57	25.80	28.83	30.98	35.04	36.95	41.92	43.99
Operating Cash Flow USD Mil	-169	-569	313	60	149	960	602	438	1,008	1,303	1,303
Cap Spending USD Mil	-14	-27	-15	-9	-28	-29	-28	-87	-110	-67	-67
Free Cash Flow USD Mil	-183	-596	298	51	120	931	574	351	899	1,236	1,236
Free Cash Flow Per Share * USD	-1.08	-2.39	-0.47	0.81	-1.00	5.09	2.86	4.26	3.38	9.72	—
Working Capital USD Mil	4,517	5,237	6,688	7,628	7,501	7,454	8,183	8,580	8,239	8,438	—

* Indicates calendar year-end data information

FHN FIRST HORIZON CORP – Bank

SLG SL GREEN REALTY REIT CORP – REIT COMMERCIAL New York - RISKY

Market Summary > SL Green Realty Corp

70,48 USD
 +44.75 (173.92%) ↑ all time

NYSE: SLG

+ Follow

21 Dec, 14:36 GMT-5 • Disclaimer

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	70,72	Mkt cap	4,70B	CDP score	B
High	72,10	P/E ratio	7,36	52-wk high	85,65
Low	70,36	Div yield	5,29%	52-wk low	57,03

Offices aren't doing great! They are selling assets to repay debt.

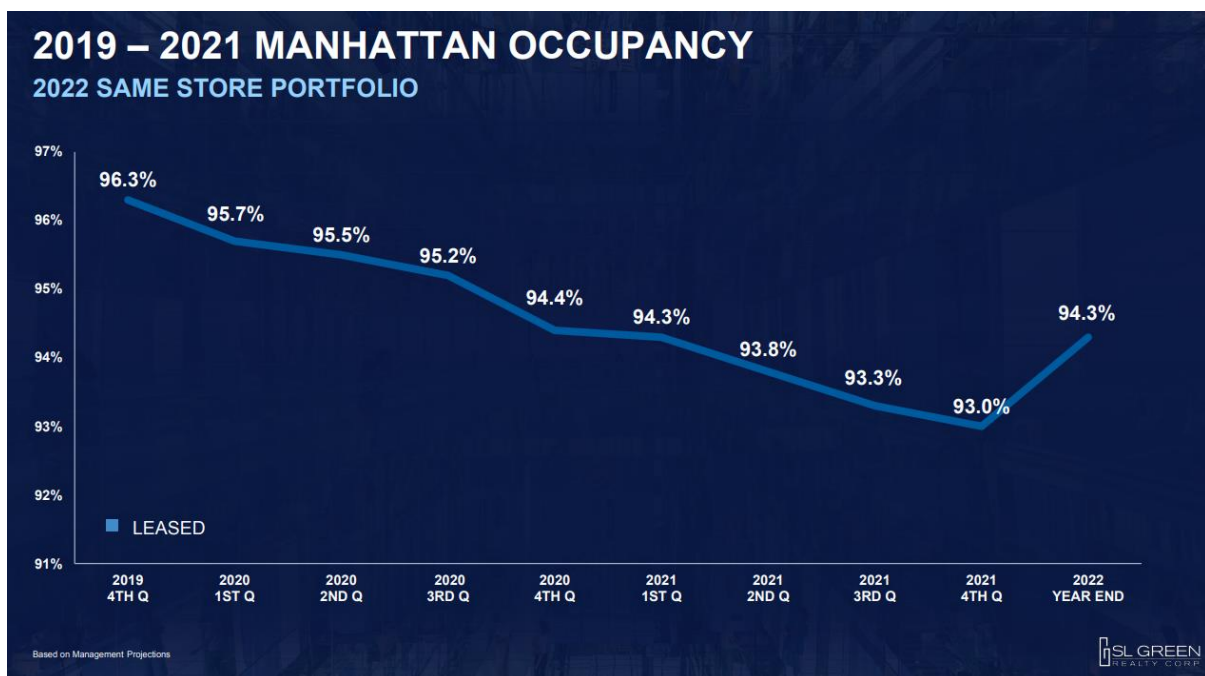
SL Green Announces Sale of 707 Eleventh Avenue

NEW YORK, Dec. 14, 2021 (GLOBE NEWSWIRE) – SL Green Realty Corp. (NYSE:SLG), Manhattan's largest office landlord, today announced the sale of its ownership interest in 707 Eleventh Avenue for a gross sale price of \$95.0 million to a domestic buyer. SL Green purchased the 160,000 square foot, loft-style building in January of 2020 for \$90.0 million. The transaction is expected to close in the first quarter of 2022, subject to customary closing conditions. Proceeds from the sale are expected to be used for the repayment of corporate debt.

"The sale of 707 Eleventh Avenue demonstrates investor demand for quality, value-add investment opportunities in New York City," said **Harrison Sitomer, Senior Vice President of SL Green**.

A team led by Andrew Scandalios at JLL represented SL Green in the transaction.

Improvement ahead expected

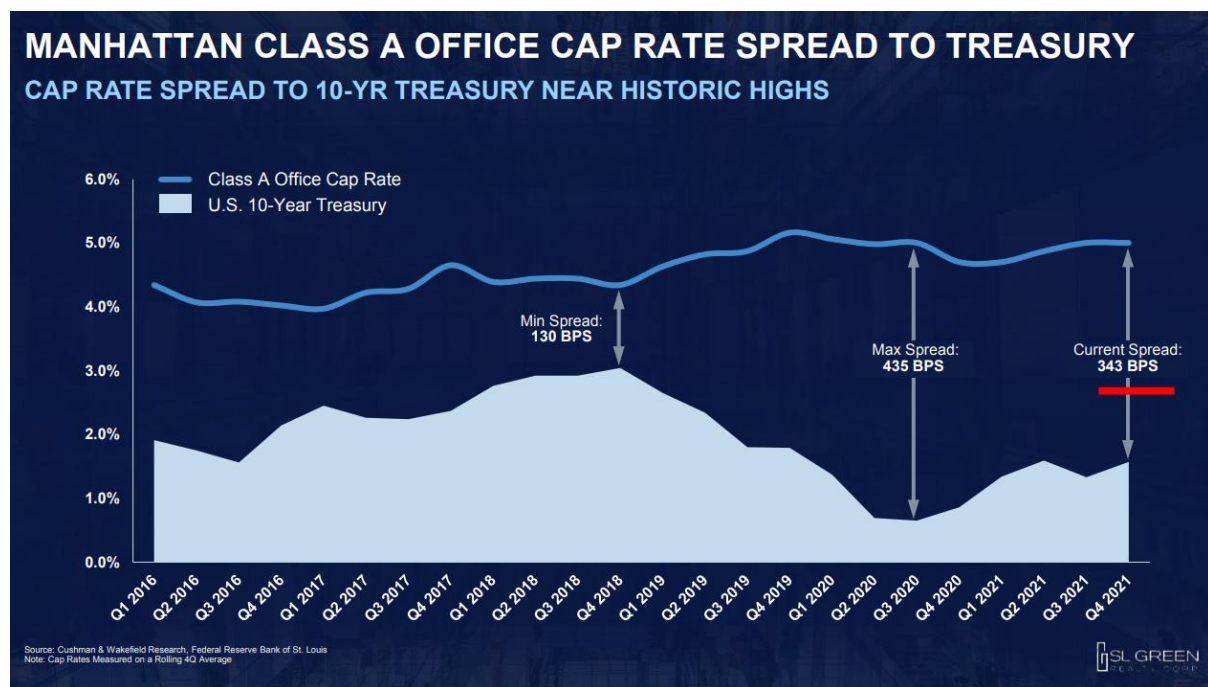


I never understand why these REITs constantly, but constantly rotate the portfolio – it is like they are constantly chasing deals etc... Likely destroying value.

PORTFOLIO CHANGES

		NYC OFFICE	RETAIL	RESI	SUBURBS	DPE
YE 2018	SF	25.9M	0.8M	2.9M	2.3M	18.2M
	# of Properties	34	20	13	13	36
NEW	SF	25.5M	0.4M	0.4M	0.9M	7.4M
	# of Properties	30	13	2	1	16

If the spread narrows, things will get ugly.



A lot of debt

OVA REFINANCING

THE LARGEST NON-PORTFOLIO SINGLE ASSET
SINGLE BORROWER (SASB) SECURITIZATION IN HISTORY

OVA REFINANCING HIGHLIGHTS	
CLOSING	June 2021
LOAN AMOUNT	\$3.0B
TERM	10 Years
INTEREST RATE	2.855% Fixed
LEAD AGENTS	Wells Fargo, Goldman Sachs
TOTAL CONSORTIUM	9 Global Banks
OVERSUBSCRIPTION	>2X On All Tranches
VALUATION UPON STABILIZATION	\$5.0B

FIRST GREEN BOND ELIGIBLE CMBS



There is a 296 slides presentation, but I would not feel good owning such things, plus the dividend is what they make and that is it. I really can't see where will REITs be in 10 years, over the last 40 those did great, but.. it might continue, it might not. Too risky for me.

SIGN SIG COMBIBLOC GROUP AG – First one not North AMERICA, Swiss Expensive

Market Summary > SIG Combibloc Group AG

24,26 CHF

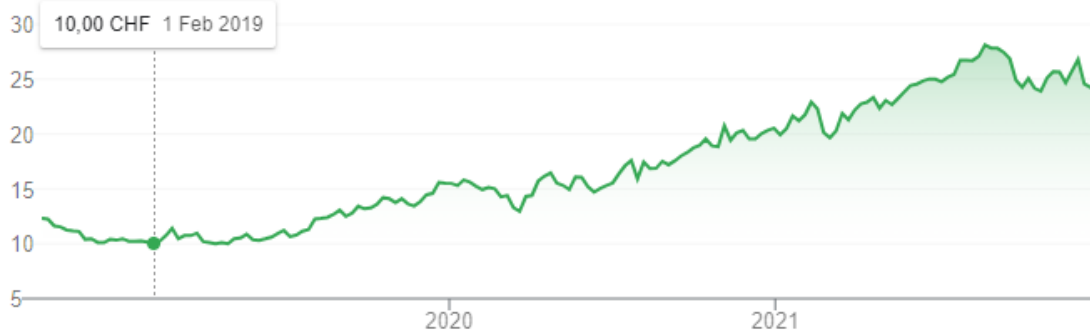
+11.96 (97.24%) ↑ all time

22 Dec, 09:29 CET • Disclaimer

SWX: SIGN

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	24,52	Mkt cap	8,18B	CDP score	B
High	24,52	P/E ratio	51,05	52-wk high	28,56
Low	24,24	Div yield	1,73%	52-wk low	19,20

First non US on the list (ok one was Canada) but Swiss is usually expensive too.

Looks good, but expensive.

SIG Combibloc Group AG Ordinary Shares SIGN

Alexa, enable the Morningstar skill.

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue EUR Mil	—	—	—	—	—	—	1,664	1,676	1,784	1,816	1,922
Gross Margin %	—	—	—	—	—	—	23.3	22.4	23.2	21.7	20.8
Operating Income EUR Mil	—	—	—	—	—	—	143	152	166	137	146
Operating Margin %	—	—	—	—	—	—	8.6	9.1	9.3	7.6	7.6
Net Income EUR Mil	—	—	—	—	—	—	-97	-84	107	68	150
Earnings Per Share EUR	—	—	—	—	—	—	-0.45	-0.35	0.33	0.21	0.46
Dividends EUR	—	—	—	—	—	—	—	—	0.31	0.36	0.38
Payout Ratio % *	—	—	—	—	—	—	—	—	—	128.1	82.8
Shares Mil	—	—	—	—	—	—	215	241	320	320	326
Book Value Per Share * CHF	—	—	—	—	—	—	—	—	6.37	6.12	6.61
Operating Cash Flow EUR Mil	—	—	—	—	—	—	245	260	438	426	448
Cap Spending EUR Mil	—	—	—	—	—	—	-212	-214	-182	-199	-212
Free Cash Flow EUR Mil	—	—	—	—	—	—	32	46	256	226	236
Free Cash Flow Per Share * CHF	—	—	—	—	—	—	—	—	0.33	0.84	—
Working Capital EUR Mil	—	—	—	—	—	—	-9	-44	19	92	—

* Indicates calendar year-end data information

Expensive for packaging, I can find that with a 10% yield at the right time.

SUSTAINABILITY OF CARTONS DRIVES NEW LAUNCHES

FIRST LAUNCH OF SIGNATURE PACKAGING IN EASTERN EUROPE
EUROMILK SWITCHING FROM PET TO CARTON FOR KUKKONIA MILK



LAUNCH OF COMBISMILE IN JAPAN WITH COSMO FOODS
COPACKER OF BEVERAGES IN PLASTIC PACKAGING
WILL INSTALL HIGH SPEED FILLER WITH DRINKSPUS TECHNOLOGY



GH GUARDANT HEALTH INC – pharma bet

Market Summary > Guardant Health Inc

101,03 USD

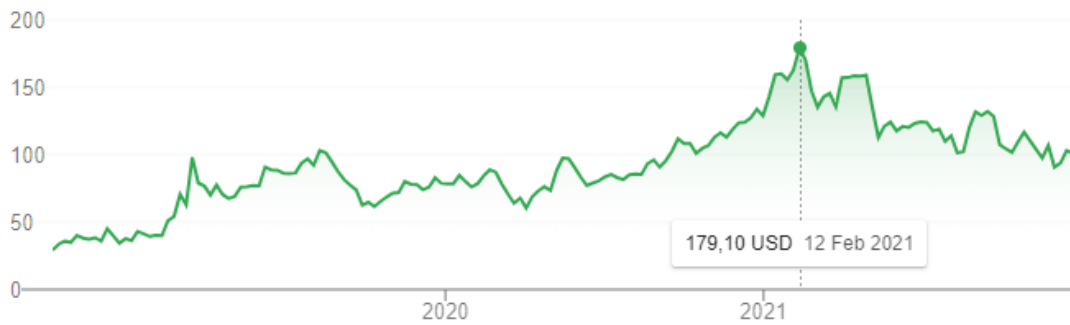
+71.83 (245.99%) ↑ all time

NASDAQ: GH

+ Follow

Closed: 21 Dec, 17:32 GMT-5 • Disclaimer
 After hours 101,03 0,00 (0,00%)

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	99,86	Mkt cap	10,27B	52-wk high	181,07
High	102,00	P/E ratio	-	52-wk low	85,41
Low	97,80	Div yield	-		

the early-stage detection and screening niche through individualized cancer tests

A bio pharma company – will their tests be used, will others, profits? Impossible to know at this stage thus this could only be part of a bio pharma portfolio bet, which is not what I seek nor what I do.

Guardant Health Inc GH | ★★★

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Quote Chart **Stock Analysis** Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	—	—	—	—	—	25	50	91	214	287	344
Gross Margin %	—	—	—	—	—	12.4	36.6	52.3	67.0	67.7	65.7
Operating Income USD Mil	—	—	—	—	—	-44	-77	-93	-82	-255	-404
Operating Margin %	—	—	—	—	—	-173.7	-153.7	-102.5	-38.4	-88.9	-117.5
Net Income USD Mil	—	—	—	—	—	-46	-83	-85	-76	-254	-409
Earnings Per Share USD	—	—	—	—	—	-0.65	-1.26	-2.80	-0.84	-2.60	-4.05
Dividends USD	—	—	—	—	—	—	—	—	—	—	—
Payout Ratio % *	—	—	—	—	—	—	—	—	—	—	—
Shares Mil	—	—	—	—	—	71	71	30	91	98	101
Book Value Per Share * USD	—	—	—	—	—	—	—	-2.85	8.65	10.90	6.98
Operating Cash Flow USD Mil	—	—	—	—	—	-37	-72	-72	-47	-104	-191
Cap Spending USD Mil	—	—	—	—	—	-2	-9	-20	-21	-54	-58
Free Cash Flow USD Mil	—	—	—	—	—	-38	-81	-92	-68	-158	-249
Free Cash Flow Per Share * USD	—	—	—	—	—	—	—	-1.02	-0.64	-1.34	—
Working Capital USD Mil	—	—	—	—	—	89	223	422	525	1,822	—

* Indicates calendar year-end data information

MKSI MKS INSTRUMENTS INC

Market Summary > MKS Instruments, Inc.

164,82 USD

+151.32 (1,120.89%) ↑ all time

Closed: 21 Dec, 17:04 GMT-5 • Disclaimer

After hours 164,82 0,00 (0,00%)

NASDAQ: MKSI

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | **Max**



Open	159,67	Mkt cap	9,14B	52-wk high	199,44
High	164,90	P/E ratio	17,73	52-wk low	138,70
Low	158,57	Div yield	0,53%		

This could have been seen in 2016 – market cap was 1.7 billion and FCF going up from 120 million...

MKS Instruments Inc MKSI Morningstar Personal Finance Center

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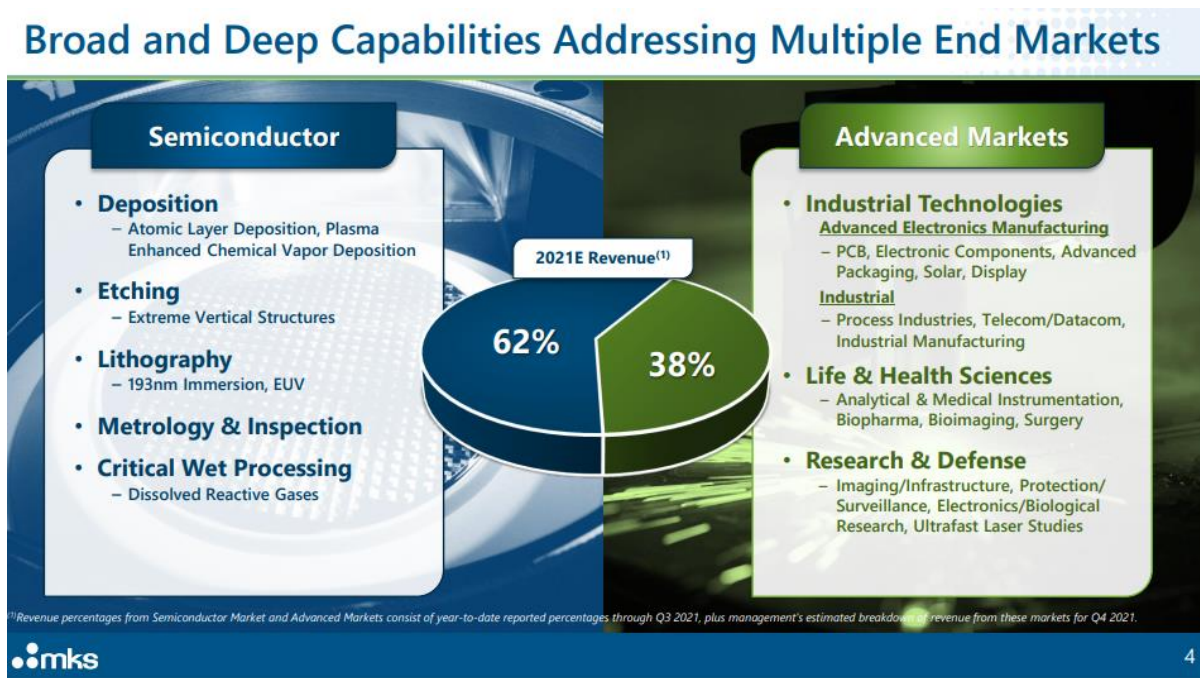
Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	823	644	669	781	814	1,295	1,916	2,075	1,900	2,330	2,846
Gross Margin %	45.6	41.9	39.8	43.3	44.6	43.7	46.5	47.2	43.7	45.0	46.6
Operating Income USD Mil	185	81	59	138	159	190	423	501	269	468	699
Operating Margin %	22.5	12.6	8.8	17.7	19.5	14.7	22.1	24.1	14.1	20.1	24.5
Net Income USD Mil	130	48	36	116	122	105	339	393	140	350	516
Earnings Per Share USD	2.45	0.90	0.67	2.16	2.28	1.94	6.16	7.14	2.55	6.33	9.30
Dividends USD	0.60	0.62	0.64	0.66	0.68	0.68	0.70	0.78	0.80	0.80	0.84
Payout Ratio % *	16.7	68.9	172.9	34.2	27.4	43.3	12.4	10.5	25.9	15.9	9.0
Shares Mil	53	53	53	54	54	54	55	55	55	55	56
Book Value Per Share * USD	18.53	19.19	18.84	19.91	21.55	22.65	27.74	33.50	36.15	40.34	49.20
Operating Cash Flow USD Mil	156	137	76	102	138	180	355	414	245	513	592
Cap Spending USD Mil	-16	-18	-12	-13	-12	-19	-31	-63	-64	-85	-88
Free Cash Flow USD Mil	140	119	64	89	126	161	324	351	181	428	504
Free Cash Flow Per Share * USD	3.39	2.24	0.92	1.67	2.19	2.87	5.50	5.60	4.22	6.59	—
Working Capital USD Mil	788	789	751	634	849	761	946	1,201	1,116	1,431	—

* Indicates calendar year-end data information

Instruments that are used in the above mentioned pharma world too – so this business works no matter who uses it. Focused on the semis industry



Surely in a positive trend:

Strong Multi-Year Secular Drivers

Semiconductor Demand/Complexity Drives WFE⁽¹⁾ <small>⁽¹⁾Wafer Fabrication Equipment spend.</small>	Mechanical to Laser-Based Manufacturing	5G+ and IoT Proliferation
MKS is Uniquely Positioned for		
Market share gains as equipment spend increases	Accelerating adoption of Lasers, Optics and Photonics	Enablement of smaller, feature-rich advanced electronics
Customer Challenges: Miniaturization – Density – New Materials		

mks 5

They are buying Atotech.

Optimizing the Interconnect Demands an Integrated Approach

Increased device complexity driving Advanced PCB and Packaging innovation, especially in mobile devices

MKS: Advanced PCB via Drilling Systems, Lasers, Optics, Motion

Atotech Electronics: Process Chemistry and Equipment

Combination of Advanced PCB capabilities and expertise are unique and will accelerate new roadmaps

HDI PCB - THEN

HDI PCB - NOW

Number of vias has increased by more than 4x from 250,000 to >1 million

Line/space and via size has decreased by more than 60%

Adjacent Expertise Creates Significant Market Share Opportunities

mks 17

Doing really good

Strong Operating & Financial Profile ...

	2015	2021E ⁽¹⁾	2015-2021E CAGR
Total Revenue	\$0.8B	\$2.9B	+24%
• Semiconductor Market	\$0.6B	\$1.8B	+22%
• Advanced Markets	\$0.3B	\$1.1B	+29%
Leading Product Categories ⁽²⁾	7	16	
Non-GAAP Operating Margin	20%	27%	
Non-GAAP Diluted Earnings per Share	\$2.22	\$11.22	+31%

⁽¹⁾ Consists of year-to-date reported revenue, Non-GAAP Operating Margin and Non-GAAP Diluted Earnings per Share, as applicable, through Q3 2021, plus the midpoint of our Q4 2021 guidance provided on October 28, 2021. Breakdown of revenue from Semiconductor Market and Advanced Markets consists of year-to-date reported revenue through Q3 2021, plus management's estimated breakdown of revenue from these markets for Q4 2021.
⁽²⁾ Product categories where Company estimates it is #1 or #2 in market share.
⁽³⁾ From December 31, 2015 to November 1, 2021.

MKS Stock Appreciation 325%⁽³⁾

mks 20

Cash flow positive through the cycles!

... Drives Accelerating Free Cash Flow Generation ...

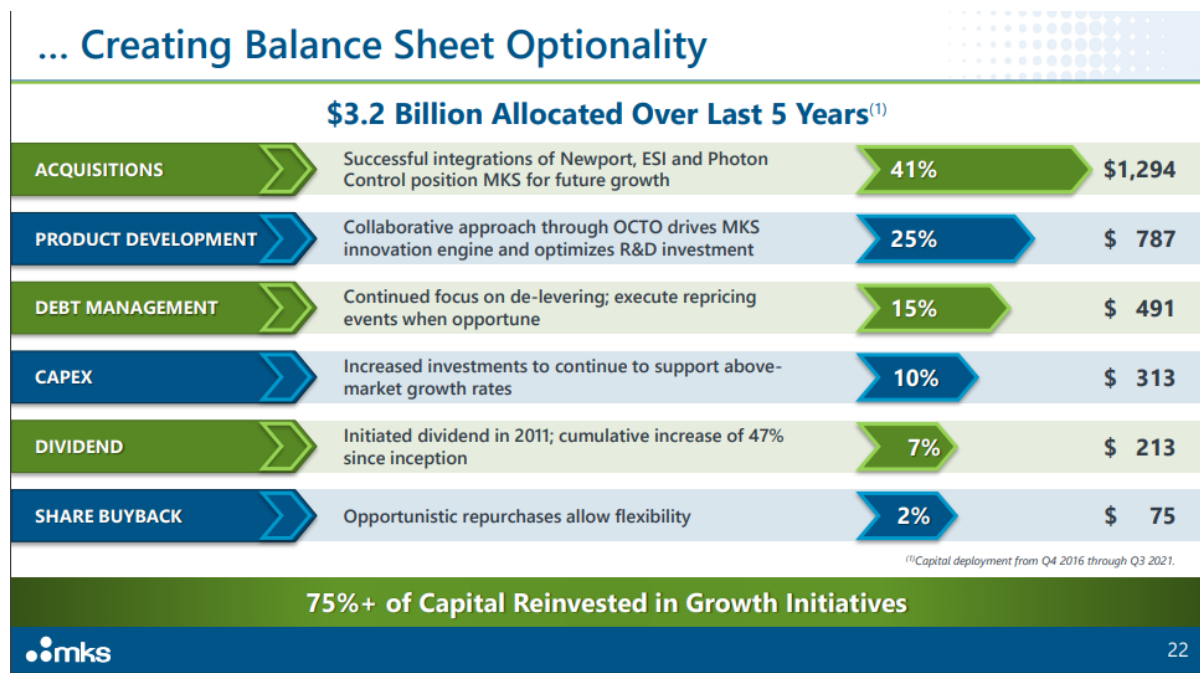
Strong Through-Cycle Free Cash Flow⁽¹⁾

⁽¹⁾ Free cash flow is net cash provided by operating activities less purchases of property, plant and equipment.

2019 "Trough" Greater than any "Peak" in MKS History through 2016

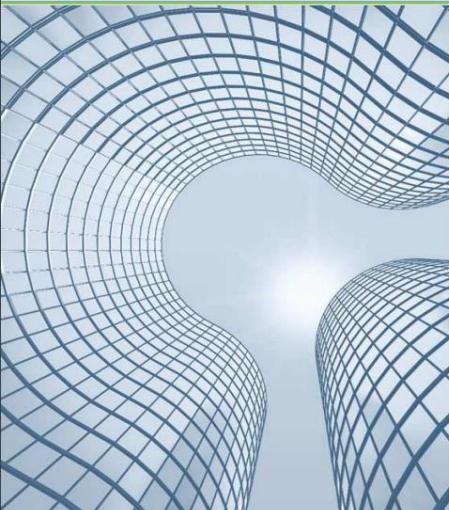
mks 21


Good capital allocation



Ok, check after 60 day lockup.

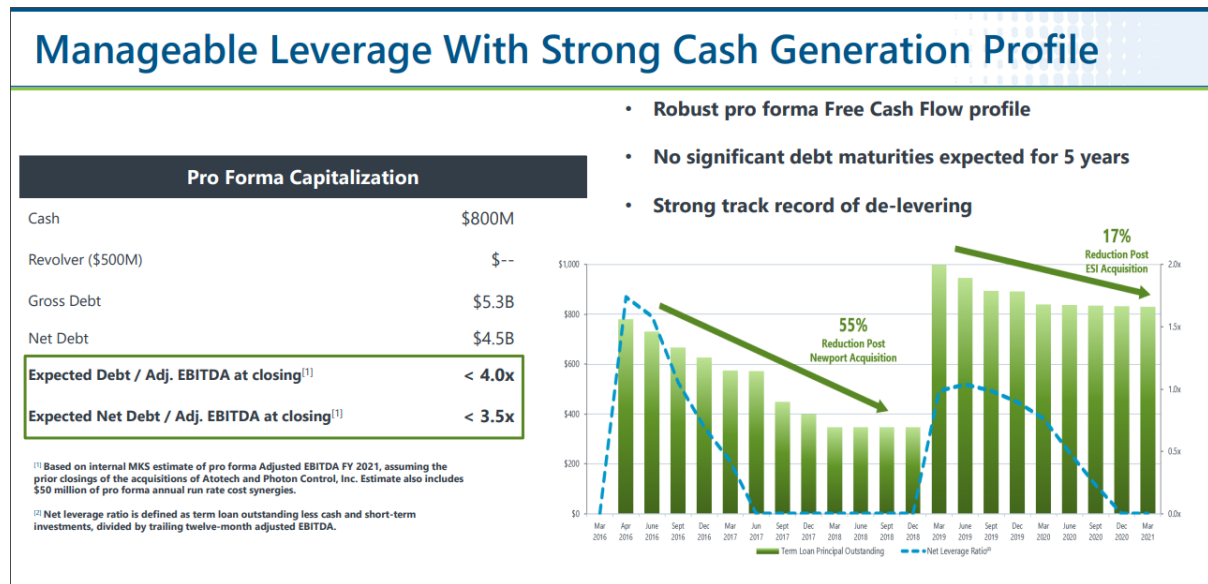
Transaction Summary

	Per Share Consideration	<ul style="list-style-type: none"> \$16.20 per share in cash and 0.0552 MKS shares per Atotech share
	Transaction Consideration	<ul style="list-style-type: none"> Equity value of \$5.1B and estimated enterprise value of \$6.5B
	Synergies and EPS Impact	<ul style="list-style-type: none"> Estimated \$50M within 18 - 36 months Expected to be accretive to Non-GAAP EPS within the first year
	Pro Forma Capitalization	<ul style="list-style-type: none"> Cash of approximately \$800M supported by new \$500M revolving credit facility, resulting in total liquidity of \$1.3B \$5.3B debt MKS shareholders expected to own 84% of pro forma shares outstanding Atotech shareholder Carlyle expected to own 13% of pro forma shares outstanding, subject to phased lock-up over 60 days⁽¹⁾ Expected pro forma gross leverage at closing < 4.0x⁽²⁾ Expected pro forma net leverage at closing of < 3.5x⁽²⁾
	Financial and Capital Return Strategy	<ul style="list-style-type: none"> Debt repayment and reducing leverage Maintain quarterly dividend
	Expected Closing	<ul style="list-style-type: none"> By Q4 2021, subject to customary closing conditions, including regulatory approvals and Atotech shareholder approval
	<small>⁽¹⁾ Under the lockup agreement, Carlyle will be able to sell 20% of its ownership immediately after closing, 20% more 30 days after closing, and 60% of shares after 60 days from closing ⁽²⁾ Based on internal MKS estimate of pro forma Adjusted EBITDA FY 2021, assuming the prior closings of the acquisitions of Atotech and Photon Control, Inc. Estimate also includes \$50 million of pro forma annual run rate cost synergies.</small>	



18

Dilution of 16% is not that bad for adding \$5 billion of market capitalization but they will have to deal with debt fast. Like they did in the past



After acquisition they can make \$700 million in FCF, which gives a good start close to a 10% yield in a great market !

To follow and check!

SLAB SILICON LABORATORIES INC - expensive

Market Summary > Silicon Laboratories Inc

198,33 USD

NASDAQ: SLAB

+129.33 (187.43%) ↑ all time

+ Follow

Closed: 21 Dec, 16:09 GMT-5 • Disclaimer

Pre-market 198,33 0,00 (0,00%)

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	202,25	Mkt cap	7,97B	52-wk high	210,98
High	203,98	P/E ratio	4,04	52-wk low	120,15
Low	197,15	Div yield	-		

Design and manufacture of semiconductors - thus likely booming now.

Looks like a stable business and like they have sold something (DIVEstiture of infrastructure and automotive):

Silicon Laboratories Inc SLAB Morningstar FundInvestor
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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	492	563	580	621	645	698	769	868	838	887	1,034
Gross Margin %	60.7	60.0	60.8	61.0	59.1	60.4	59.1	60.1	60.9	59.5	59.4
Operating Income USD Mil	50	86	64	51	32	66	85	85	57	38	92
Operating Margin %	10.2	15.2	11.1	8.3	5.0	9.5	11.1	9.8	6.8	4.3	8.9
Net Income USD Mil	35	64	50	38	30	61	47	84	19	13	2,129
Earnings Per Share USD	0.79	1.47	1.14	0.87	0.69	1.45	1.09	1.90	0.43	0.28	46.91
Dividends USD	—	—	—	—	—	—	—	—	—	—	—
Payout Ratio % *	—	—	—	—	—	—	—	—	—	—	—
Shares Mil	45	43	44	44	43	42	43	44	44	44	45
Book Value Per Share * USD	13.58	15.52	17.16	17.70	17.83	18.80	22.08	24.32	24.92	26.70	65.88
Operating Cash Flow USD Mil	89	97	120	137	105	129	190	174	167	136	127
Cap Spending USD Mil	-9	-102	-10	-11	-11	-11	-12	-24	-16	-20	-26
Free Cash Flow USD Mil	80	-5	110	126	94	118	177	149	150	115	100
Free Cash Flow Per Share * USD	1.88	-0.12	2.23	2.85	2.42	2.65	3.50	3.93	3.28	3.15	—
Working Capital USD Mil	370	361	350	365	281	351	785	682	806	691	—

* Indicates calendar year-end data information

They got \$2.7 billion for \$375 million in revenue, that is a great deal.

Ok, too expensive for me, plus, they did \$1.8 billion in buybacks but the number of stocks issued didn't budge over 10 years – hm... Not interested.

FSLR – FIRST SOLAR – Too competitive, no moat!

Market Summary > First Solar, Inc.

89,12 USD

+64.38 (260.23%) ↑ all time

Closed: 22 Dec, 05:56 GMT-5 • Disclaimer
Pre-market 89,65 +0,53 (0,59%)

NASDAQ: FSLR

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	87,20	Mkt cap	9,48B	CDP score	A-
High	89,21	P/E ratio	21,04	52-wk high	123,12
Low	87,00	Div yield	-	52-wk low	67,71

Ok, I analyzed the sector in 2018, not much happened since with FSLR.

Average selling prices are constantly going down – no matter the tech etc.. too competitive environment for me!

Hard to make money!

Anything can happen, but!

First Solar Inc FSLR | ★★★

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

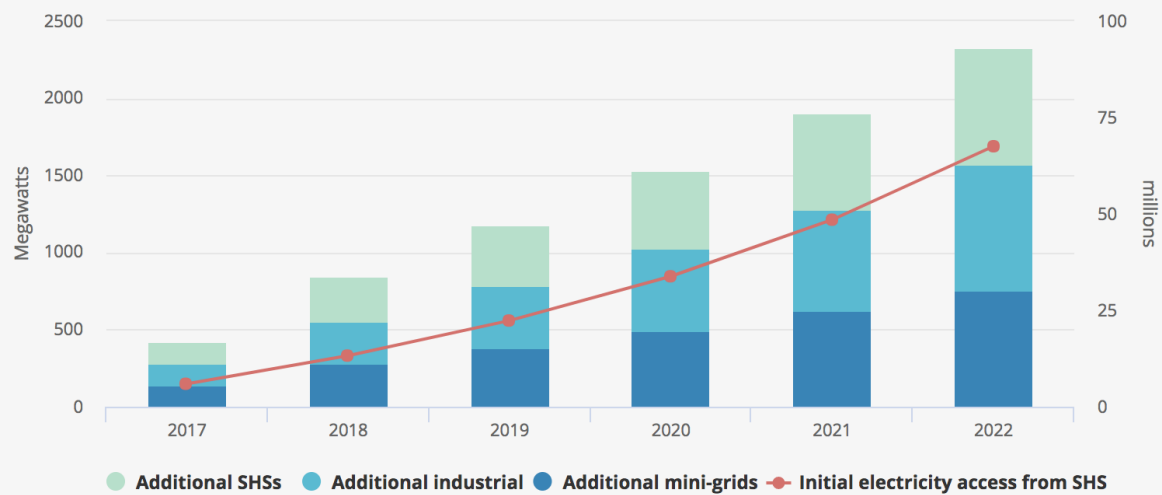
Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	2,766	3,369	3,309	3,392	3,579	2,951	2,941	2,244	3,063	2,711	2,625
Gross Margin %	35.1	25.3	26.1	24.4	25.7	23.9	18.7	17.5	17.9	25.1	24.5
Operating Income USD Mil	385	432	455	424	517	316	215	40	201	323	324
Operating Margin %	13.9	12.8	13.8	12.5	14.4	10.7	7.3	1.8	6.6	11.9	12.3
Net Income USD Mil	-39	-96	353	397	546	-358	-166	144	-115	398	453
Earnings Per Share USD	-0.46	-1.11	3.67	3.90	5.83	-4.05	-1.59	1.36	-1.09	3.73	4.24
Dividends USD	—	—	—	—	—	—	—	—	—	—	—
Payout Ratio % *	—	—	—	—	—	—	—	—	—	—	—
Shares Mil	86	87	95	102	102	103	104	106	105	107	107
Book Value Per Share * USD	46.56	41.37	44.41	47.79	52.95	57.15	52.77	49.30	49.15	50.92	54.83
Operating Cash Flow USD Mil	-33	762	856	681	-361	207	1,341	-327	174	37	389
Cap Spending USD Mil	-732	-379	-283	-258	-166	-229	-514	-740	-669	-417	-435
Free Cash Flow USD Mil	-765	383	574	423	-527	-23	826	-1,067	-495	-380	-45
Free Cash Flow Per Share * USD	-5.97	4.41	7.89	-2.91	2.96	-2.44	7.74	-4.91	-13.59	1.38	—
Working Capital USD Mil	1,640	1,731	2,205	2,189	2,385	2,887	3,182	3,014	2,282	2,167	—

* Indicates calendar year-end data information

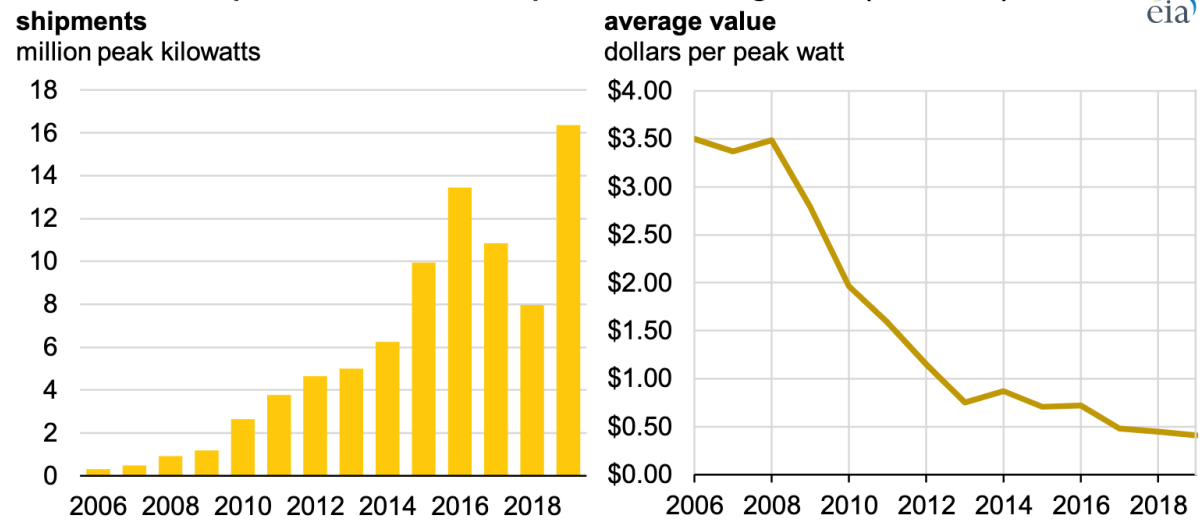
Cumulative growth of off-grid solar PV applications

Developing Asia and sub-Saharan Africa



Renewables 2017, IEA

Annual U.S. solar photovoltaic module shipments and average value (2006–2019)



Tough industry to invest in, despite the growth.

JBL JABIL INC – expensive and risky, look at downturn in cycle

Market Summary > Jabil Inc

67,00 USD

+66.53 (14,155.32%) ↑ all time

Closed: 21 Dec, 19:54 GMT-5 • Disclaimer

Pre-market 67,40 +0,40 (0,60%)

NYSE: JBL

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	64,91	Mkt cap	9,77B	CDP score	C
High	67,19	P/E ratio	13,67	52-wk high	67,19
Low	64,28	Div yield	0,48%	52-wk low	40,87

Razor thin margins.

Jabil Inc JBL



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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2012-08	2013-08	2014-08	2015-08	2016-08	2017-08	2018-08	2019-08	2020-08	2021-08	TTM
Revenue USD Mil	17,152	18,337	15,762	17,899	18,353	19,063	22,095	25,282	27,266	29,285	29,285
Gross Margin %	7.6	7.4	6.5	8.4	8.3	8.1	7.7	7.6	7.1	8.1	8.1
Operating Income USD Mil	622	626	297	588	534	573	579	727	656	1,065	1,065
Operating Margin %	3.6	3.4	1.9	3.3	2.9	3.0	2.6	2.9	2.4	3.6	3.6
Net Income USD Mil	395	371	241	284	254	129	86	287	54	696	696
Earnings Per Share USD	1.87	1.79	1.19	1.45	1.32	0.69	0.49	1.81	0.35	4.58	4.58
Dividends USD	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.32
Payout Ratio % *	17.1	20.3	36.8	34.0	20.3	49.2	30.5	27.8	128.0	8.3	6.5
Shares Mil	211	208	202	196	193	186	175	158	155	152	152
Book Value Per Share * USD	10.22	10.86	12.41	12.04	13.33	13.10	13.20	12.08	10.86	14.80	15.30
Operating Cash Flow USD Mil	634	1,214	499	1,240	916	1,257	934	1,193	1,257	1,433	1,433
Cap Spending USD Mil	-498	-737	-624	-963	-924	-716	-1,037	-1,005	-983	-1,159	-1,159
Free Cash Flow USD Mil	137	477	-125	277	-8	540	-103	188	274	274	274
Free Cash Flow Per Share * USD	0.65	2.85	0.56	0.14	-0.26	1.18	-0.75	8.76	5.13	0.93	—
Working Capital USD Mil	1,780	956	1,038	191	280	-244	319	-187	75	194	—

* Indicates calendar year-end data information

They totally depend on industry and of course they did good given the current issues, but if I look at this long-term. It can look ugly when things don't go as planned.

JABIL MADE POSSIBLE. MADE BETTER.

Our Portfolio Intentionally Diversified and Evermore Resilient

DIVERSIFIED MANUFACTURING				ELECTRONICS MANUFACTURING			
\$ in billions	FY20	FY21	FY22E	\$ in billions	FY20	FY21	FY22E
Auto & Transportation	\$1.7	\$2.2	\$3.2	Digital Print & Retail	\$2.3	\$2.3	\$2.7
Healthcare & Packaging	\$4.2	\$4.5	\$5.0	Industrial & Semi-Cap	\$3.5	\$3.4	\$3.8
Connected Devices	\$4.0	\$4.5	\$4.6	5G Wireless & Cloud	\$5.5	\$5.3*	\$5.7
Mobility	\$3.3	\$4.2	\$4.2	Networking & Storage	\$2.8	\$2.8	\$2.6
Total Revenue	\$13.2	\$15.4	\$17.0	Total Revenue	\$14.1	\$13.9	\$14.8
Core Operating Margin**	3.7%	4.8%	5.0%	Core Operating Margin**	2.7%	3.7%	3.9%

Numbers may not foot due to rounding.
* In FY21 Cloud transitioned to a consignment model.
 ** Core margin defined as core operating income divided by net revenue

This is a pure cyclical, to buy in recession, but then one might have better options.

ARES ARES MANAGEMENT CORP CLASS A – too risky for me

Alternative investment management?

Market Summary > Ares Management Corp

76,94 USD

+58.34 (313.66%) ↑ all time

Closed: 21 Dec, 16:00 GMT-5 • Disclaimer

Pre-market 76,94 0,00 (0,00%)

NYSE: ARES

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	74,43	Mkt cap	22,31B	52-wk high	90,08
High	77,32	P/E ratio	44,64	52-wk low	44,43
Low	73,61	Div yield	2,44%		

Ok, but I prefer to find my own investments.

Ares Management Corp Class A ARES

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	207	334	479	604	814	1,199	1,415	958	1,765	1,764	3,560
Gross Margin %	-55.2	-66.6	-10.4	-3.7	35.4	30.3	29.8	37.3	34.8	33.6	30.7
Operating Income USD Mil	-261	-424	-323	-256	45	183	186	88	303	314	704
Operating Margin %	-126.1	-127.1	-67.5	-42.4	5.6	15.2	13.1	9.2	17.1	17.8	19.8
Net Income USD Mil	97	1,236	966	35	19	112	76	57	149	152	364
Earnings Per Share USD	1.22	13.12	8.64	0.43	0.23	1.20	0.62	0.30	1.06	0.87	1.98
Dividends USD	—	—	—	0.42	0.88	0.83	1.13	1.33	1.28	1.60	1.81
Payout Ratio % *	—	—	—	4.4	380.7	88.4	164.2	225.1	144.1	245.1	91.4
Shares Mil	80	94	94	80	81	83	82	96	120	150	183
Book Value Per Share * USD	—	—	—	3.65	3.17	7.12	6.92	5.84	3.93	5.73	10.25
Operating Cash Flow USD Mil	2,489	2,748	2,175	1,533	-528	-626	-1,863	-1,417	-2,083	-426	-2,282
Cap Spending USD Mil	-32	-13	-12	-17	-11	-12	-33	-18	-17	-16	-22
Free Cash Flow USD Mil	2,457	2,735	2,163	1,516	-539	-638	-1,896	-1,436	-2,100	-442	-2,304
Free Cash Flow Per Share * USD	—	—	—	38.56	-6.66	-3.36	-19.34	-26.47	-12.33	-3.07	—
Working Capital USD Mil	1,208	912	-94	949	427	787	678	-567	-439	25	—

* Indicates calendar year-end data information

Constant share issuing, thus leverage etc. investments, let's see how it ends when things turn... too risky...

PSTG PURE STORAGE INC CLASS A – expensive growth

50 times cash flows, losing money, - ok, growing fast but...

Pure Storage Inc A PSTG Momingstar Stock Investor Free Download.

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials Export Ascending

	2012-01	2013-01	2014-01	2015-01	2016-01	2017-01	2018-01	2019-01	2020-01	2021-01	TTM
Revenue USD Mil	—	—	43	174	440	728	1,023	1,360	1,643	1,684	1,975
Gross Margin %	—	—	43.5	55.5	61.9	65.3	65.4	66.4	69.0	68.2	67.7
Operating Income USD Mil	—	—	-78	-180	-210	-215	-185	-169	-191	-230	-167
Operating Margin %	—	—	-182.8	-103.5	-47.7	-29.5	-18.1	-12.4	-11.6	-13.7	-8.5
Net Income USD Mil	—	—	-79	-183	-214	-245	-178	-178	-201	-282	-210
Earnings Per Share USD	—	—	-0.51	-1.18	-2.59	-1.14	-0.76	-0.77	-0.79	-1.05	-0.74
Dividends USD	—	—	—	—	—	—	—	—	—	—	—
Payout Ratio % *	—	—	—	—	—	—	—	—	—	—	—
Shares Mil	—	—	155	155	82	195	212	232	253	268	282
Book Value Per Share * USD	—	—	—	—	3.07	2.34	2.08	2.88	2.99	2.64	2.50
Operating Cash Flow USD Mil	—	—	-67	-144	-8	-14	73	164	190	188	341
Cap Spending USD Mil	—	—	-12	-51	-39	-78	-65	-100	-97	-95	-103
Free Cash Flow USD Mil	—	—	-80	-195	-47	-92	8	64	93	93	238
Free Cash Flow Per Share * USD	—	—	—	—	-0.66	-0.43	-0.03	0.23	0.35	0.38	—
Working Capital USD Mil	—	—	135	219	604	507	564	1,192	1,276	1,148	—

* Indicates calendar year-end data information

Market Summary > Pure Storage Inc

32,95 USD

+16.35 (98.49%) ↑ all time

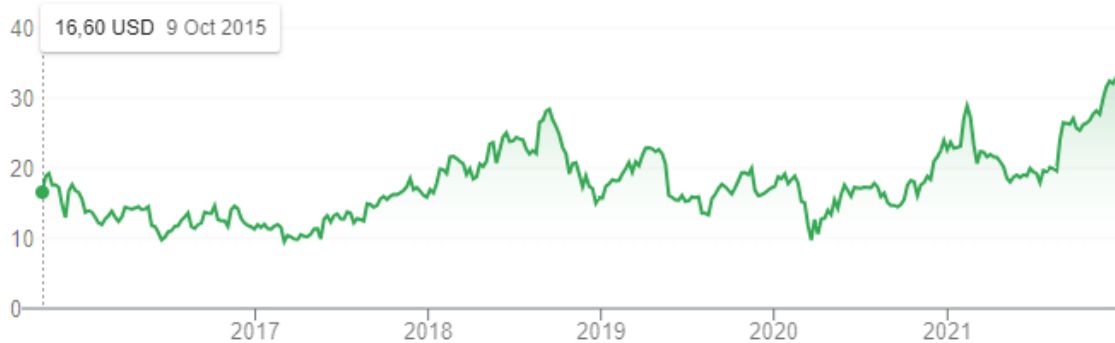
Closed: 21 Dec, 19:17 GMT-5 • Disclaimer

Pre-market 32,96 +0,0100 (0,030%)

NYSE: PSTG

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	32,18	Mkt cap	9,55B	52-wk high	33,78
High	32,96	P/E ratio	-	52-wk low	16,79
Low	32,04	Div yield	-		

REXR REXFORD INDUSTRIAL REALTY REIT INC - REIT

Market Summary > Rexford Industrial Realty Inc

77,13 USD

+63.09 (449.36%) ↑ all time

Closed: 21 Dec, 16:00 GMT-5 • Disclaimer

Pre-market 77,13 0,00 (0,00%)

NYSE: REXR

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	76,94	Mkt cap	11,68B	52-wk high	77,55
High	77,55	P/E ratio	114,77	52-wk low	45,90
Low	76,60	Div yield	1,24%		

Same old REIT story, growing fast, issuing shares, playing on the spread.

Rexford Industrial Realty Inc REXR

Morningstar
Personal Finance
Center

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2010-12	2011-12	2012-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	—	26	32	65	93	126	161	211	265	330	408
Gross Margin %	—	70.7	70.4	71.9	73.2	73.3	73.8	75.5	76.1	75.8	76.1
Operating Income USD Mil	—	5	5	6	11	23	32	54	72	98	127
Operating Margin %	—	19.5	15.4	9.7	12.2	18.5	20.1	25.7	27.3	29.7	31.1
Net Income USD Mil	—	-4	-5	1	2	25	41	46	62	76	108
Earnings Per Share USD	—	-0.15	-0.19	0.02	0.03	0.36	0.48	0.41	0.47	0.51	0.68
Dividends USD	—	—	—	0.48	0.51	0.54	0.58	0.64	0.74	0.86	0.94
Payout Ratio % *	—	—	—	—	—	192.9	132.6	145.3	170.2	143.1	137.5
Shares Mil	—	25	25	32	54	63	72	87	107	121	133
Book Value Per Share * USD	—	—	—	12.04	12.24	12.64	14.69	16.48	19.15	20.19	26.96
Operating Cash Flow USD Mil	—	-3	1	25	41	56	77	103	140	183	216
Cap Spending USD Mil	—	-1	-5	-14	-22	-32	-42	-58	-47	-79	-93
Free Cash Flow USD Mil	—	-5	-4	11	18	25	34	45	92	104	123
Free Cash Flow Per Share * USD	—	—	—	0.01	0.33	0.38	0.48	0.54	0.76	0.92	—
Working Capital USD Mil	—	40	61	13	-7	10	1	165	67	154	—

* Indicates calendar year-end data information

There is risk too, that is why the stock explodes, because it is a risk reward game, the lower I go on this list, the more REITs that didn't work you will see. Even if many get merged so little survive, but the Dutch market analysis showed how it looks when things go south.

COLD AMERICOLD REALTY TRUST - REIT

Market Summary > AmeriCold Realty Trust

32,25 USD

+14.48 (81.49%) ↑ all time

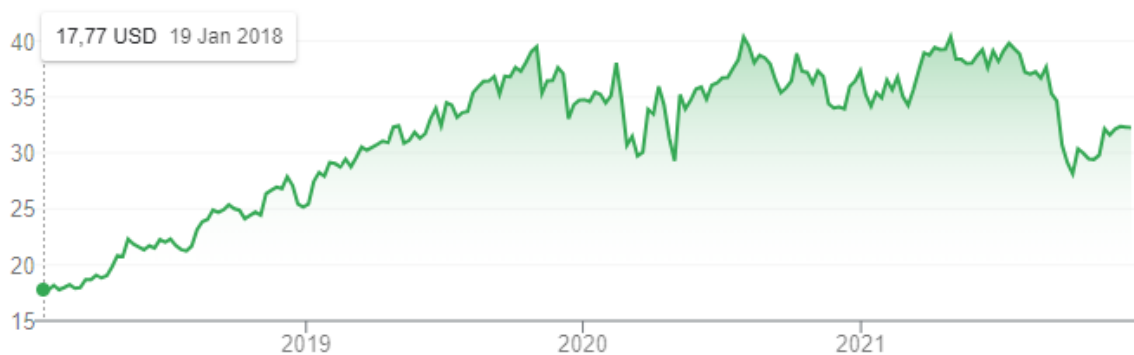
NYSE: COLD

+ Follow

Closed: 21 Dec, 16:36 GMT-5 • Disclaimer

Pre-market 32,25 0,00 (0,00%)

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	31,46	Mkt cap	8,32B	52-wk high	40,85
High	32,44	P/E ratio	-	52-wk low	27,88
Low	31,17	Div yield	2,73%		

FRT FEDERAL REALTY INVESTMENT TRUST RE – REIT

AIRC APARTMENT INCOME REIT CORP – REIT

SAIA SAIA INC Expensive

Market Summary > Saia Inc

315,02 USD

+306.44 (3,571.56%) ↑ all time

Closed: 21 Dec, 18:02 GMT-5 • Disclaimer

Pre-market 315,02 0,00 (0,00%)

NASDAQ: SAIA

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	304,20	Mkt cap	8,30B	52-wk high	365,50
High	315,98	P/E ratio	38,27	52-wk low	171,16
Low	302,56	Div yield	-		

Saia Inc SAIA

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Financials

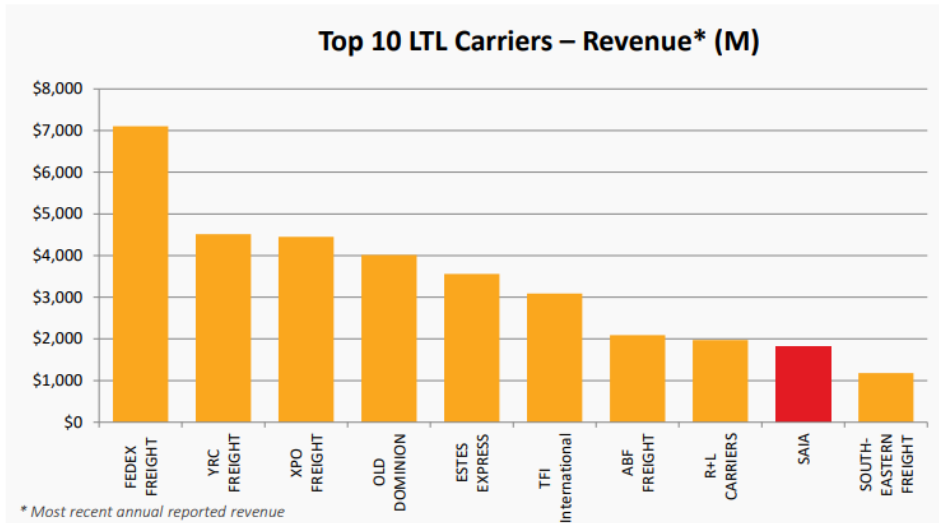
Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	1,030	1,099	1,139	1,272	1,221	1,218	1,379	1,654	1,787	1,822	2,148
Gross Margin %	56.2	11.0	11.9	12.5	12.6	13.1	12.7	13.9	14.0	15.6	18.4
Operating Income USD Mil	28	83	100	123	117	119	132	180	196	230	339
Operating Margin %	2.7	7.6	8.8	9.7	9.6	9.7	9.6	10.9	11.0	12.6	15.8
Net Income USD Mil	11	32	44	52	55	48	91	105	114	138	220
Earnings Per Share USD	0.47	1.29	1.73	2.04	2.16	1.87	3.49	3.99	4.30	5.20	8.23
Dividends USD	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio % *	-	-	-	-	-	-	-	-	-	-	-
Shares Mil	24	25	25	25	25	26	26	26	26	27	27
Book Value Per Share * USD	9.06	10.57	12.04	14.04	16.46	18.52	20.81	26.05	30.55	35.01	43.47
Operating Cash Flow USD Mil	58	101	101	102	143	146	158	256	273	309	338
Cap Spending USD Mil	-71	-86	-126	-98	-86	-119	-187	-224	-288	-231	-181
Free Cash Flow USD Mil	-13	15	-25	4	56	26	-29	33	-15	78	157
Free Cash Flow Per Share * USD	-0.66	0.59	-0.57	0.80	1.46	0.78	-0.42	1.18	-1.41	2.14	-
Working Capital USD Mil	18	3	29	59	18	22	36	4	-9	-4	-

* Indicates calendar year-end data information

SAIA **Our Industry**

- Saia competes in the domestic less-than-truckload (LTL) market with an estimated annual industry revenue of \$43 billion
- In the LTL industry, the top 5, 10 and 25 carriers have approximately 50%, 80% and 90% total share of revenue respectively



RMV RIGHTMOVE PLC – too expensive for me

I remember looking on Rightmove in 2013 before I moved to London – good that I didn’t invest back then. 2x, with the depreciation of the pound, I would have done worse!

Market Summary > Rightmove Plc

770,60 GBX

+731.37 (1,864.31%) ↑ all time

22 Dec, 12:08 GMT • Disclaimer

LON: RMV

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	767,40	Mkt cap	6,53B	CDP score	D
High	777,00	P/E ratio	43,66	52-wk high	782,60
Low	765,12	Div yield	0,97%	52-wk low	551,80

No growth

Rightmove PLC RTMVF

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue GBP Mil	97	119	140	167	192	220	243	268	289	206	261
Gross Margin %	—	—	—	—	—	—	—	—	—	—	—
Operating Income GBP Mil	63	83	97	122	137	162	178	199	214	135	188
Operating Margin %	64.7	69.6	69.3	73.1	71.4	73.5	73.3	74.2	73.9	65.7	72.2
Net Income GBP Mil	47	63	74	96	109	130	144	160	173	110	153
Earnings Per Share GBP	0.04	0.06	0.07	0.10	0.11	0.14	0.16	0.18	0.19	0.13	0.18
Dividends GBP	0.02	—	0.03	0.03	0.02	0.04	0.05	0.06	0.07	—	0.04
Payout Ratio % *	40.5	—	24.0	34.1	12.4	34.2	35.3	34.8	34.6	18.1	25.4
Shares Mil	1,089	1,056	1,024	996	971	950	929	907	888	874	871
Book Value Per Share * USD	0.03	0.01	0.02	—	0.01	0.01	0.01	0.03	0.07	0.09	0.14
Operating Cash Flow GBP Mil	58	71	83	108	116	141	150	167	184	96	150
Cap Spending GBP Mil	-1	-2	-1	-1	-2	-2	-2	-2	-1	-3	-2
Free Cash Flow GBP Mil	58	69	82	107	114	139	148	166	183	93	148
Free Cash Flow Per Share * USD	0.09	0.11	0.11	0.16	0.16	0.17	0.20	0.22	0.26	0.21	—
Working Capital GBP Mil	10	-7	—	-5	-4	-5	6	4	18	98	—

* Indicates calendar year-end data information

LAD LITHIA MOTORS INC – Aggressive growth

Market Summary > Lithia Motors Inc

286,29 USD

+275.16 (2,472.24%) **↑ all time**

NYSE: LAD

+ Follow

Closed: 21 Dec, 17:32 GMT-5 • Disclaimer

Pre-market 286,29 0,00 (0,00%)

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	282,10	Mkt cap	8,67B	52-wk high	417,98
High	287,09	P/E ratio	8,51	52-wk low	272,76
Low	281,51	Div yield	0,49%		

7-day, 400 mile money back guarantee for online car purchases ?!?!?!?

Acquisition for growth, ok. The plan is to Reach \$50 billion in sales and EPS of \$50 by 2025.

Lithia Motors Inc Class A LAD | ★★★★★

Morningstar
Personal Finance
Center

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

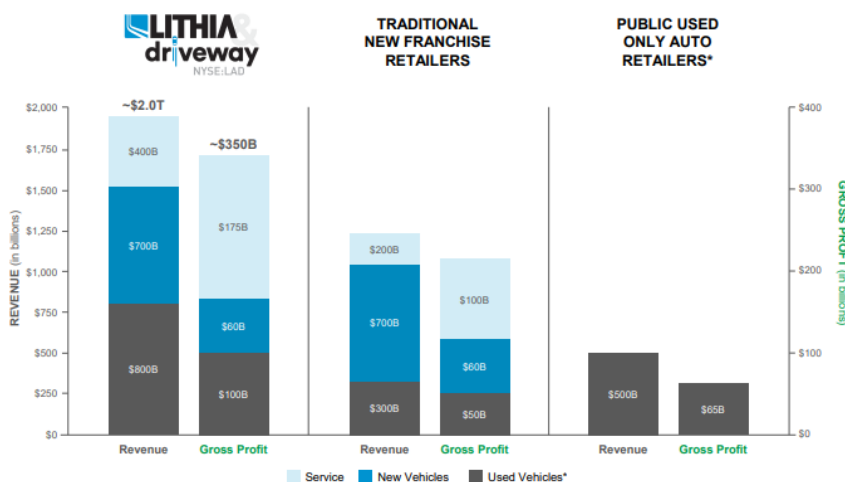
	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	2,699	3,316	4,006	5,390	7,864	8,678	10,087	11,821	12,673	13,124	20,464
Gross Margin %	16.9	16.3	15.8	15.3	14.9	15.0	15.0	15.0	15.4	17.0	17.9
Operating Income USD Mil	113	148	184	234	323	352	409	434	487	686	1,388
Operating Margin %	4.2	4.5	4.6	4.3	4.1	4.1	4.1	3.7	3.9	5.2	6.8
Net Income USD Mil	59	80	106	139	183	197	245	265	272	470	957
Earnings Per Share USD	2.21	3.07	4.05	5.26	6.91	7.72	9.75	10.86	11.60	19.53	34.26
Dividends USD	0.26	0.47	0.39	0.61	0.76	0.95	1.06	1.14	1.19	1.22	1.32
Payout Ratio % *	14.5	15.5	12.3	12.6	10.8	12.0	12.7	9.4	10.5	8.0	3.9
Shares Mil	27	26	26	26	26	26	25	25	23	24	28
Book Value Per Share * USD	13.42	16.67	19.59	23.78	30.04	34.45	41.31	52.40	58.59	63.94	150.03
Operating Cash Flow USD Mil	-1	-212	32	30	74	87	149	520	500	542	1,730
Cap Spending USD Mil	-32	-65	-50	-86	-83	-101	-105	-158	-125	-168	-236
Free Cash Flow USD Mil	-32	-277	-18	-56	-9	-14	43	361	375	374	1,495
Free Cash Flow Per Share * USD	-1.08	-10.59	0.50	-2.40	-1.68	2.12	2.43	4.87	19.57	29.50	—
Working Capital USD Mil	192	212	209	173	288	365	482	497	501	857	—

* Indicates calendar year-end data information

Ok, strategy is to consolidate market.

FRAGMENTED \$2 TRILLION REVENUE INDUSTRY

Maximizes Addressable Market



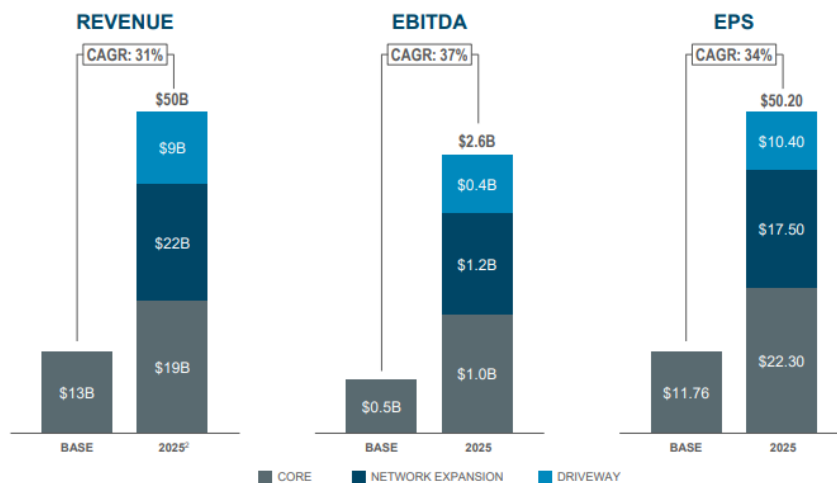
Greater gross profit opportunities allowing for **maximum flexibility**.

- ~\$350B industry gross profit opportunity
- Largest participant <1.5% market share

*Used vehicles: Assumes New Vehicle Dealers target 0-5 year old used vehicles; Public Used Auto Dealers target 0-10 year old used vehicles. Source: IHS Markit 2019 US vehicle registrations, Auto Care Association

2025 PLAN: \$50 BILLION IN REVENUES & \$50 EPS

Building upon our strengths



TTM ACHIEVEMENTS

Generated adjusted EBITDA of **\$1.5 billion** and EPS of **\$31.41¹**

Acquired **48%** of targeted **\$20 billion** in revenues; expected to contribute **\$385 million** in annualized EBITDA

Driveway offerings **nation-wide** including new vehicles, used vehicles and service

Driveway Finance portfolio grows to **\$530 million**

11 NYSE:LAD
Note: Base year represents FY 2019
¹ TTM adjusted EBITDA and EPS as of September 30, 2021
² Year 5 network development revenues represent \$20 billion in acquired revenues and organic growth post-acquisition

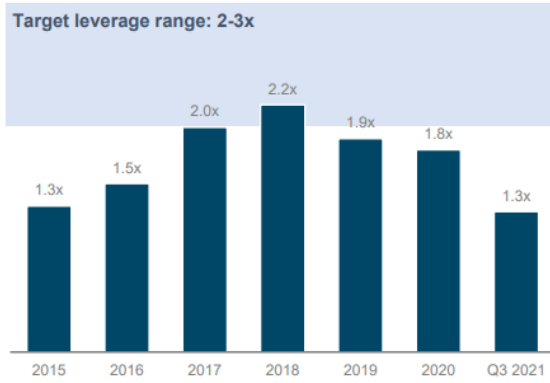


Uh, this reminds me of those LBOs deals of the 1980s, just grow and leverage to infinity.

STRONG BALANCE SHEET

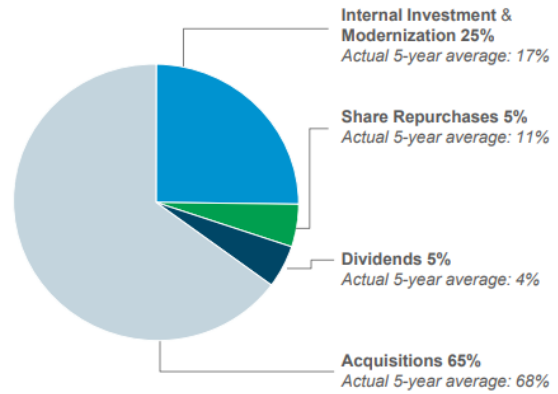
Allows Us to Capitalize on Opportunities in an Evolving Environment

HISTORICAL NET LEVERAGE¹ Proven Ability to Delever



¹ Please refer to appendix for calculation of net leverage, defined as Net debt / Adjusted EBITDA

TARGET USES OF CAPITAL Maximizing shareholder value



The thing is that the above is manufactured by buying cheaper smaller businesses than yours is trading at.

Of course, no balance sheet on presentation.

LAD

Condensed Consolidated Balance Sheets (Unaudited)

(In millions)

	September 30, 2021	December 31, 2020
Cash and cash equivalents	\$ 137.8	\$ 160.1
Trade receivables, net	812.6	614.0
Inventories, net	2,012.6	2,492.9
Other current assets	112.5	70.6
Total current assets	\$ 3,075.5	\$ 3,337.6
Property and equipment, net	2,352.9	2,197.5
Intangibles	1,348.7	943.2
Other non-current assets	3,427.5	1,423.8
Total assets	\$ 10,204.6	\$ 7,902.1
Floor plan notes payable	1,018.3	1,797.2
Other current liabilities	1,163.5	682.5
Total current liabilities	\$ 2,181.8	\$ 2,479.7
Long-term debt	2,586.1	2,064.7
Other long-term liabilities and deferred revenue	858.9	696.2
Total liabilities	\$ 5,626.8	\$ 5,240.6
Stockholder's Equity	4,577.8	2,661.5
Total liabilities & stockholders' equity	\$ 10,204.6	\$ 7,902.1

Taking debt, then selling to customers by financing it – it is a risky gamble and usually a receipt for disaster.

The long-term portion of accounts receivable was included as a component of **other non-current** assets in the Consolidated Balance Sheets.

Anything could happen here, but often these things don't end up well – why nobody thought about growing fast and consolidate in the market sooner? I hope they do good, but not for me!

Plus, if you tell the world you will acquire revenues, sellers will happily unload and cash in on hard businesses like car sales.

TPX TEMPUR SEALY INTERNATIONAL INC

Market Summary > Tempur Sealy International Inc

45,65 USD

+41.84 (1,098.16%) ↑ all time

Closed: 21 Dec, 18:02 GMT-5 • Disclaimer
Pre-market 45,65 0,00 (0,00%)

NYSE: TPX

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	45,37	Mkt cap	8,79B	52-wk high	50,51
High	45,68	P/E ratio	15,97	52-wk low	25,88
Low	44,74	Div yield	0,79%		

Looks like very cyclical. Bedding is.

Tempur Sealy International Inc TPX

Morningstar
Dividend Investor
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Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	1,418	1,403	2,464	2,990	3,151	3,127	2,754	2,703	3,106	3,677	4,628
Gross Margin %	52.4	50.9	41.2	38.5	39.6	41.9	41.4	41.5	43.2	44.6	44.1
Operating Income USD Mil	341	248	239	268	297	402	273	238	331	516	827
Operating Margin %	24.0	17.7	9.7	9.0	9.4	12.9	9.9	8.8	10.7	14.0	17.9
Net Income USD Mil	220	106	78	109	74	202	151	101	190	349	593
Earnings Per Share USD	0.80	0.42	0.32	0.44	0.26	0.80	0.69	0.46	0.86	1.64	2.85
Dividends USD	—	—	—	—	—	—	—	—	—	—	0.23
Payout Ratio % *	—	—	—	—	—	—	—	—	—	—	8.0
Shares Mil	276	251	246	248	250	239	219	220	221	212	208
Book Value Per Share * USD	0.39	0.09	0.34	0.71	1.20	0.70	0.37	0.96	1.55	2.18	1.88
Operating Cash Flow USD Mil	249	190	99	225	234	166	223	183	313	655	755
Cap Spending USD Mil	-32	-51	-40	-48	-66	-62	-67	-73	-88	-111	-119
Free Cash Flow USD Mil	217	139	59	177	168	103	156	110	224	544	634
Free Cash Flow Per Share * USD	0.70	0.55	0.41	0.54	0.43	0.63	0.88	0.24	0.85	2.41	—
Working Capital USD Mil	196	609	286	228	96	126	31	136	127	-6	—

* Indicates calendar year-end data information

They have good growth, but again, time to look is in downturn, not when everybody is buying a bed.

TEMPUR+SEALY

Strong Earnings Growth

Adjusted earnings per share has grown at a CAGR of 40% over the last 5 years*



* 2021 EPS based on the midpoint of Tempur Sealy's full year guidance



STEARNS & FOSTER

They have done a good job, still looks like an interesting business, but too expensive now. However, very interesting expansion.

BRKR BRUKER CORP – 45 times cash flows

Market Summary > Bruker Corporation

78,80 USD

+55.74 (241.72%) ↑ all time

Closed: 21 Dec, 18:02 GMT-5 • Disclaimer

Pre-market 78,80 0,00 (0,00%)

NASDAQ: BRKR

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	77,79	Mkt cap	11,95B	52-wk high	92,35
High	79,18	P/E ratio	44,66	52-wk low	52,79
Low	77,60	Div yield	0,20%		

Instruments for molecular research. 45 times cash flows

EGP EASTGROUP PROPERTIES REIT INC – REIT

SMAR SMARTSHEET INC CLASS A

Smartsheet Inc Class A SMAR

Alexa, enable the Morningstar skill.

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Financials

Export Ascending

	2012-01	2013-01	2014-01	2015-01	2016-01	2017-01	2018-01	2019-01	2020-01	2021-01	TTM
Revenue USD Mil	—	—	—	—	41	67	111	178	271	386	503
Gross Margin %	—	—	—	—	78.9	78.9	80.5	81.0	80.5	77.8	78.6
Operating Income USD Mil	—	—	—	—	-14	-15	-49	-55	-104	-120	-147
Operating Margin %	—	—	—	—	-35.2	-22.6	-44.0	-31.0	-38.3	-31.2	-29.2
Net Income USD Mil	—	—	—	—	-14	-15	-49	-54	-96	-115	-147
Earnings Per Share USD	—	—	—	—	-0.17	-0.83	-2.94	-0.65	-0.85	-0.95	-1.17
Dividends USD	—	—	—	—	—	—	—	—	—	—	—
Payout Ratio % *	—	—	—	—	—	—	—	—	—	—	—
Shares Mil	—	—	—	—	85	18	18	83	113	121	125
Book Value Per Share * USD	—	—	—	—	—	—	—	1.63	4.46	4.29	4.04
Operating Cash Flow USD Mil	—	—	—	—	-5	—	-14	-3	-11	-16	12
Cap Spending USD Mil	—	—	—	—	-1	-2	-9	-9	-12	-12	-18
Free Cash Flow USD Mil	—	—	—	—	-6	-2	-23	-12	-23	-27	-6
Free Cash Flow Per Share * USD	—	—	—	—	—	—	—	-0.22	-0.17	-0.35	—
Working Capital USD Mil	—	—	—	—	—	-4	-1	111	398	251	—

* Indicates calendar year-end data information

Good luck!

FLEX FLEX LTD

Market Summary > Flex Ltd

17,48 USD

+15.75 (910.40%) ↑ all time

Closed: 21 Dec, 17:29 GMT-5 • Disclaimer
Pre-market 17,48 0.00 (0.00%)

NASDAQ: FLEX

+ Follow

1D 5D 1M 6M YTD 1Y 5Y Max



Open	17,17	Mkt cap	8,23B	CDP score	A-
High	17,58	P/E ratio	8,81	52-wk high	20,04
Low	17,16	Div yield	-	52-wk low	15,51

Flex

Electronics
manufacturing company



flex.com

Flex Ltd. is an American Singaporean-domiciled multinational electronics contract manufacturer. It is the third largest global electronics manufacturing services, original design manufacturer company by revenue, behind only Pegatron for what concerns original equipment manufacturers. [Wikipedia](#)

Headquarters: Singapore

CEO: Revathi Advaiti (Feb 11, 2019–)

Founders: Joe McKenzie; Barbara Ann McKenzie

Founded: 1969

Number of locations: 100

Flex Ltd FLEX



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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2012-03	2013-03	2014-03	2015-03	2016-03	2017-03	2018-03	2019-03	2020-03	2021-03	TTM
Revenue USD Mil	29,388	23,569	26,109	26,148	24,419	23,863	25,441	26,211	24,210	24,124	25,557
Gross Margin %	5.2	4.9	5.5	5.9	6.6	6.4	6.3	5.8	5.5	7.0	7.5
Operating Income USD Mil	581	331	537	669	587	502	498	490	440	808	1,018
Operating Margin %	2.0	1.4	2.1	2.6	2.4	2.1	2.0	1.9	1.8	3.3	4.0
Net Income USD Mil	489	277	366	601	444	320	429	93	88	613	990
Earnings Per Share USD	0.67	0.41	0.59	1.02	0.79	0.59	0.80	0.18	0.17	1.21	1.98
Dividends USD	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio % *	-	-	-	-	-	-	-	-	-	-	-
Shares Mil	728	675	623	592	565	546	537	530	512	506	501
Book Value Per Share * USD	3.25	3.76	3.75	4.17	4.67	4.89	5.64	5.96	5.83	6.86	7.47
Operating Cash Flow USD Mil	804	1,115	1,216	794	1,136	1,150	754	-2,971	-1,533	144	1,023
Cap Spending USD Mil	-437	-489	-610	-347	-511	-525	-562	-726	-462	-351	-376
Free Cash Flow USD Mil	367	626	607	447	626	625	192	-3,697	-1,995	-207	647
Free Cash Flow Per Share * USD	0.66	1.03	0.93	0.72	0.97	1.28	0.04	1.52	-5.52	-0.39	-
Working Capital USD Mil	2,246	1,599	1,744	1,985	1,743	1,883	1,902	1,506	1,875	3,529	-

* Indicates calendar year-end data information

No growth, negative operating cash flows, stable investments.

\$500 million of repurchases in 12 months, and lowered number of shares outstanding from 728 million to 501 million.

Really good year – 1.85 net income.

FY2022 Guidance - Updated

	Original Guidance	July Update	Updated Guidance
Revenue	\$25 - \$26 billion	\$25.5 - \$26.5 billion	\$24.8 - \$25.8 billion
Adjusted Operating Margin ^A	4.4% to 4.6%	4.5% to 4.7%	4.4% to 4.6%
Adjusted Earnings Per Share	\$1.60 - \$1.75	\$1.70 - \$1.85	\$1.70 - \$1.85
GAAP Earnings Per Share ^B	\$1.30 - \$1.45	\$1.42 - \$1.57	\$1.71 - \$1.86

Interesting business, Singapore, they build for others. Have been returning FCF via buybacks. Pe ratio is below 10, but average cycle FCF is around 500, which gives 5% on current price. Thus a bit too expensive. Stock trading below 10 might make it interesting but not stellar.

UTHR UNITED THERAPEUTICS CORP

Ok, pharma, looks like a stable business, but not my cup of tea

United Therapeutics Corp UTHR

Morningstar
Dividend Investor
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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	743	916	1,117	1,289	1,466	1,598	1,725	1,627	1,448	1,483	1,655
Gross Margin %	88.0	87.0	88.3	90.2	95.3	95.5	93.9	87.8	91.9	92.7	92.6
Operating Income USD Mil	318	422	292	538	699	1,062	1,025	805	-187	594	451
Operating Margin %	42.8	46.0	26.2	41.8	47.7	66.4	59.4	49.5	-12.9	40.0	27.3
Net Income USD Mil	218	304	175	340	652	714	417	589	-105	514	462
Earnings Per Share USD	3.67	5.71	3.28	6.28	12.72	15.25	9.31	13.39	-2.39	11.54	9.89
Dividends USD	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio % *	-	-	-	-	-	-	-	-	-	-	-
Shares Mil	59	53	53	54	51	46	44	44	43	45	47
Book Value Per Share * USD	20.24	21.61	25.01	25.05	32.06	42.79	47.87	61.77	61.89	73.77	85.04
Operating Cash Flow USD Mil	250	324	425	355	383	644	474	778	-206	756	549
Cap Spending USD Mil	-36	-112	-32	-47	-50	-43	-86	-184	-84	-59	-63
Free Cash Flow USD Mil	214	212	393	308	333	600	387	594	-290	696	487
Free Cash Flow Per Share * USD	3.19	3.97	7.38	5.69	8.19	9.30	14.38	9.40	-7.63	14.92	-
Working Capital USD Mil	350	492	221	470	835	1,092	1,003	1,491	1,402	1,844	-

* Indicates calendar year-end data information

GXO Logistics

Market Summary > GXO Logistics Inc

88,54 USD

+28.54 (47.57%) ↑ all time

21 Dec, 16:00 GMT-5 • Disclaimer

NYSE: GXO

+ Follow

1D 5D 1M 6M YTD 1Y 5Y Max



Open	-	Mkt cap	10,15B	52-wk high	105,92
High	-	P/E ratio	-	52-wk low	48,38
Low	-	Div yield	-		

GXO
Logistics



Company

gxo.com

GXO Logistics is an American global contract logistics company that manages outsourced supply chains and warehousing. GXO's corporate headquarters are located in Greenwich, Connecticut, U.S. [Wikipedia](#)

Headquarters: Greenwich, Connecticut, United States

Revenue: 7 billion USD (2021)

President: Richard Cawston

Number of employees: 66,000 (2021)

Founded: 2021

Number of locations: 869 (2021)

Outsourced supply chains and warehousing.

Recent IPO, reinvesting everything.

GXO Logistics Inc GXO



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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	—	—	—	—	—	—	—	6,065	6,094	6,195	7,444
Gross Margin %	—	—	—	—	—	—	—	15.6	16.1	16.6	16.6
Operating Income USD Mil	—	—	—	—	—	—	—	159	166	92	236
Operating Margin %	—	—	—	—	—	—	—	2.6	2.7	1.5	3.2
Net Income USD Mil	—	—	—	—	—	—	—	70	60	-31	125
Earnings Per Share USD	—	—	—	—	—	—	—	0.61	0.52	-0.27	1.09
Dividends USD	—	—	—	—	—	—	—	—	—	—	—
Payout Ratio % *	—	—	—	—	—	—	—	—	—	—	—
Shares Mil	—	—	—	—	—	—	—	115	115	115	115
Book Value Per Share * USD	—	—	—	—	—	—	—	—	—	—	20.03
Operating Cash Flow USD Mil	—	—	—	—	—	—	—	335	145	333	239
Cap Spending USD Mil	—	—	—	—	—	—	—	-270	-222	-222	-243
Free Cash Flow USD Mil	—	—	—	—	—	—	—	65	-77	111	-4
Free Cash Flow Per Share * USD	—	—	—	—	—	—	—	—	—	—	—
Working Capital USD Mil	—	—	—	—	—	—	—	—	5	98	—

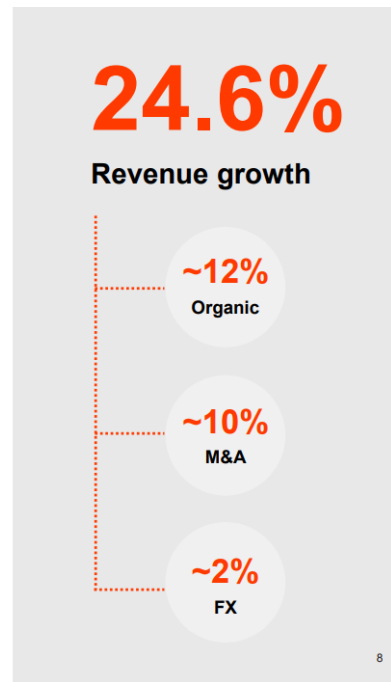
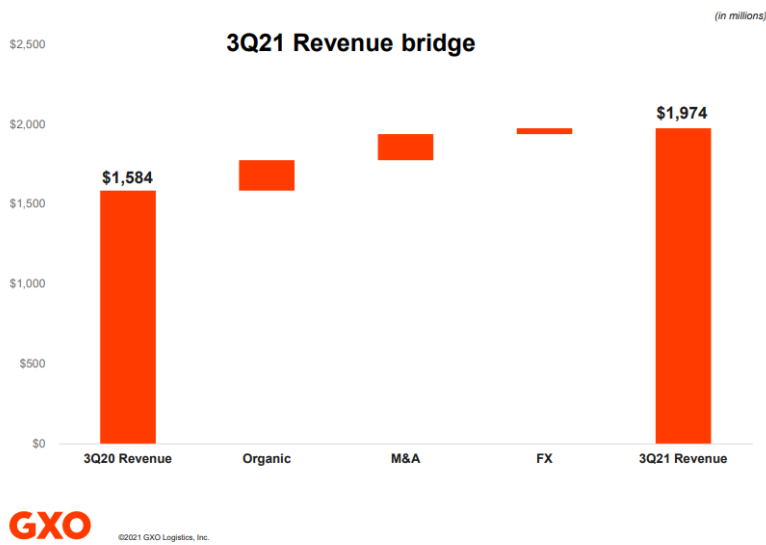
* Indicates calendar year-end data information

New wins and start-ups in 3Q21



Growing fast

3Q21 – strong YoY revenue growth



Still \$200 million of FCF on \$10 billion market cap.

OLN OLIN CORP

Market Summary > Olin Corporation

55,00 USD

+47.38 (621.78%) ↑ all time

Closed: 22 Dec, 08:21 GMT-5 • Disclaimer

Pre-market 55,05 +0,050 (0,091%)

NYSE: OLN

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	-	Mkt cap	8,83B	52-wk high	64,76
High	-	P/E ratio	9,38	52-wk low	22,76
Low	-	Div yield	1,45%		

Olin Corporation

Manufacturing company



olin.com

Olin Corporation is an American manufacturer of ammunition, chlorine, and sodium hydroxide. Based in Clayton, Missouri, it traces its roots to two companies, both founded in 1892: Franklin W. Olin's Equitable Powder Company and the Mathieson Alkali Works. [Wikipedia](#)

CEO: Scott M. Sutton (Sep 1, 2020–)

Headquarters: Clayton, Missouri, United States

Revenue: 5.758 billion USD (2020)

Founder: Franklin W. Olin

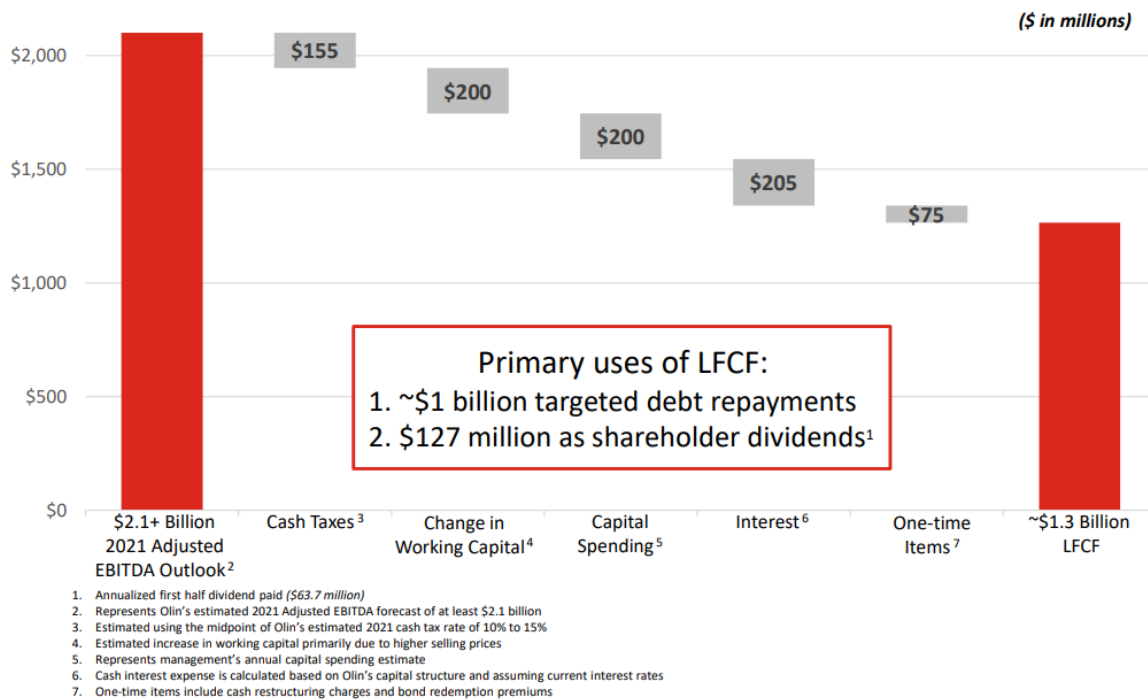
Founded: 1892

Number of employees: 6,400 (2017)

Boom in business.



2021 Levered Free Cash Flow (LFCF) Target estimated to be ~\$1.3 Billion



Paying back 9.25% loans.

Anything could happen here, too crazy for me.

CHE CHEMED CORP

Market Summary > Chemed Corporation

509,36 USD

+489.42 (2,454.46%) ↑ all time

21 Dec, 16:00 GMT-5 • Disclaimer

NYSE: CHE

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	-	Mkt cap	7,84B	52-wk high	560,00
High	-	P/E ratio	26,77	52-wk low	403,00
Low	-	Div yield	0,28%		

30 or 40 times FCF

Chemed Corp CHE

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Financials

Export | Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	1,356	1,430	1,413	1,456	1,543	1,577	1,667	1,783	1,939	2,080	2,132
Gross Margin %	28.4	27.7	28.6	29.0	29.5	29.3	31.0	31.1	31.8	33.7	35.8
Operating Income USD Mil	154	156	160	168	184	179	204	245	267	395	393
Operating Margin %	11.3	10.9	11.3	11.6	12.0	11.3	12.2	13.7	13.7	19.0	18.5
Net Income USD Mil	86	89	77	99	110	109	98	206	220	319	308
Earnings Per Share USD	4.10	4.62	4.16	5.57	6.33	6.48	5.86	12.23	13.31	19.48	19.01
Dividends USD	0.60	0.68	0.76	0.84	0.92	1.00	1.08	1.16	1.24	1.32	1.38
Payout Ratio % *	15.3	14.7	17.2	16.0	14.2	15.7	23.4	9.3	9.6	7.8	7.2
Shares Mil	21	19	19	18	17	17	17	17	17	16	16
Book Value Per Share * USD	22.37	24.46	24.27	25.60	29.09	30.10	29.79	35.79	42.17	50.38	50.65
Operating Cash Flow USD Mil	174	132	151	110	172	135	162	287	301	489	332
Cap Spending USD Mil	-30	-35	-29	-44	-44	-40	-64	-53	-53	-59	-61
Free Cash Flow USD Mil	145	97	122	67	127	96	98	234	248	430	271
Free Cash Flow Per Share * USD	4.86	4.99	8.60	1.33	7.47	8.42	8.24	9.02	14.37	24.92	—
Working Capital USD Mil	5	41	-139	-1	-21	-2	-17	-32	-72	30	—

* Indicates calendar year-end data information

Penumbra PEN

Market Summary > Penumbra Inc

259,66 USD

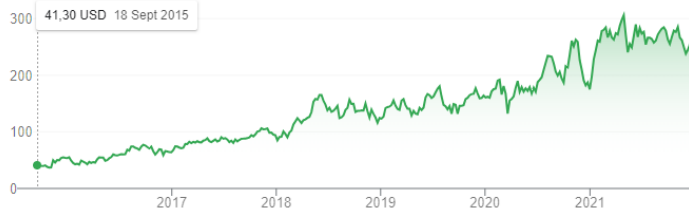
+218.36 (528.72%) ↑ all time

Closed: 21 Dec, 16:04 GMT-5 • Disclaimer
Pre-market 259,66 0,00 (0,00%)

NYSE: PEN

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	252,79	Mkt cap	9,70B	52-wk high	320,00
High	262,62	P/E ratio	289,61	52-wk low	171,22
Low	251,93	Div yield	-		

Penumbra

Medical company

Penumbra

penumbrainc.com

Penumbra, Inc. is a medical device company headquartered in Alameda, California. The company was founded by Arani Bose and Adam Eisesser in 2004. It manufactures devices for interventional therapies to treat vascular conditions such as stroke and aneurism. [Wikipedia](#)

Headquarters: California, United States

Founded: 2004

Subsidiaries: Penumbra Europe GmbH, Sixense Enterprises Inc., MORE

Executives: Ben Sorci, Ben Tompkins, Jason Mills, Lynn Rothman, Pankaj Tiwari, Ryan Powers, Sharon

14 times sales, growing yes but still

Penumbra Inc PEN											
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Financials											
	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	—	73	89	126	186	263	334	445	547	560	710
Gross Margin %	—	66.9	65.1	66.0	66.7	64.9	65.1	65.7	68.0	60.3	62.5
Operating Income USD Mil	—	3	-1	3	4	-1	1	30	48	-39	31
Operating Margin %	—	4.7	-1.3	2.4	2.2	-0.5	0.3	6.7	8.7	-6.9	4.3
Net Income USD Mil	—	2	4	2	2	15	5	7	48	-16	34
Earnings Per Share USD	—	0.08	0.04	-0.03	0.08	0.44	0.13	0.18	1.34	-0.44	0.90
Dividends USD	—	—	—	—	—	—	—	—	—	—	—
Payout Ratio % *	—	—	—	—	—	—	—	—	—	—	—
Shares Mil	—	25	25	25	14	33	35	36	36	36	37
Book Value Per Share * USD	—	—	—	—	7.65	8.16	11.39	11.89	13.35	17.09	18.49
Operating Cash Flow USD Mil	—	—	-3	-6	-22	-13	13	29	27	-33	17
Cap Spending USD Mil	—	—	-1	-4	-5	-14	-15	-10	-22	-25	-17
Free Cash Flow USD Mil	—	—	-4	-10	-28	-26	-2	19	5	-58	—
Free Cash Flow Per Share * USD	—	—	—	—	-0.82	-0.91	-0.38	0.22	0.32	-1.55	—
Working Capital USD Mil	—	—	46	94	216	228	331	345	372	512	—

* Indicates calendar year-end data information

Kohl's Corporation - Department stores

Market Summary > Kohl's Corporation

48,89 USD

+46.98 (2,459.69%) ↑ all time

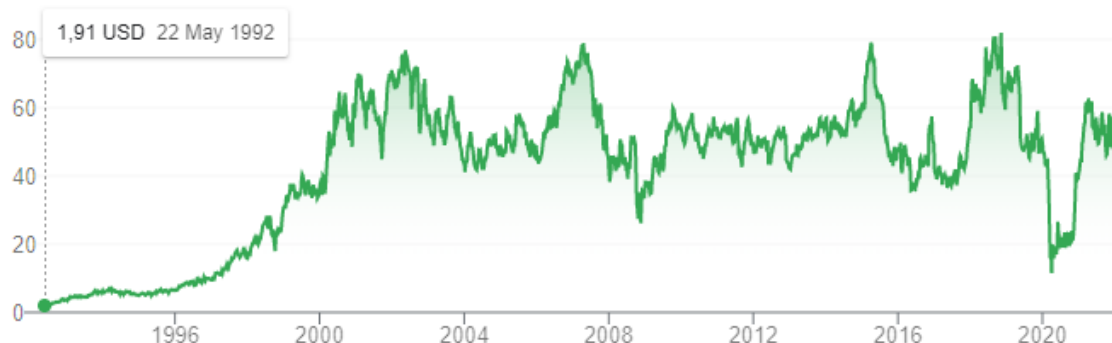
Closed: 22 Dec, 08:47 GMT-5 • Disclaimer

Pre-market 49,00 +0,11 (0,22%)

NYSE: KSS

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	-	Mkt cap	7,36B	CDP score	A-
High	-	P/E ratio	7,58	52-wk high	64,80
Low	-	Div yield	2,05%	52-wk low	37,61

Activists push for e-commerce business sale or separation based on the fact that not much happened over the last 20 years.

A cash cow to be milked, likely 5% dividend when things return to normality.

Kohl's Corp KSS | ★★★

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Financials

Export Ascending

	2012-01	2013-01	2014-01	2015-01	2016-01	2017-01	2018-01	2019-01	2020-01	2021-01	TTM
Revenue USD Mil	18,804	19,279	19,031	19,023	19,204	18,686	19,095	20,229	19,974	15,955	19,075
Gross Margin %	38.2	36.3	36.5	36.4	36.1	36.1	36.2	39.7	39.2	35.1	40.9
Operating Income USD Mil	2,158	1,890	1,742	1,689	1,553	1,369	1,416	1,465	1,212	-300	1,550
Operating Margin %	11.5	9.8	9.2	8.9	8.1	7.3	7.4	7.2	6.1	-1.9	8.1
Net Income USD Mil	1,167	986	889	867	673	556	859	801	691	-163	982
Earnings Per Share USD	4.30	4.17	4.05	4.24	3.46	3.11	4.84	4.37	4.37	-1.06	6.41
Dividends USD	1.00	1.28	1.40	1.56	1.80	2.00	2.20	2.44	2.68	0.70	0.75
Payout Ratio % *	23.3	28.2	33.1	38.2	46.7	60.6	57.3	39.7	60.7	-	11.7
Shares Mil	271	237	220	204	195	179	165	158	158	154	153
Book Value Per Share * USD	26.35	26.55	27.66	28.88	29.43	29.35	29.93	33.02	34.20	30.62	35.43
Operating Cash Flow USD Mil	2,143	1,265	1,884	2,024	1,474	2,148	1,691	2,107	1,657	1,338	2,202
Cap Spending USD Mil	-927	-785	-643	-682	-690	-768	-672	-578	-855	-334	-496
Free Cash Flow USD Mil	1,216	480	1,241	1,342	784	1,380	1,019	1,529	802	1,004	1,706
Free Cash Flow Per Share * USD	4.49	3.86	4.34	5.10	4.19	8.87	5.94	9.98	5.83	7.01	-
Working Capital USD Mil	2,185	2,184	2,556	2,839	2,362	2,273	2,680	2,105	1,880	2,813	-

* Indicates calendar year-end data information

YETI YETI HOLDINGS INC

Market Summary > Yeti Holdings Inc

82,66 USD

+66.21 (402.49%) ↑ all time

Closed: 21 Dec, 17:29 GMT-5 • Disclaimer

Pre-market 82,66 0,00 (0,00%)

NYSE: YETI

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	80,69	Mkt cap	7,24B	52-wk high	108,82
High	83,39	P/E ratio	36,22	52-wk low	60,75
Low	80,31	Div yield	-		

Nicely growing, booming now, but still expensive for me.

YETI Holdings Inc YETI

Morningstar
Personal Finance
Center

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	—	—	90	148	469	819	639	779	914	1,092	1,344
Gross Margin %	—	—	49.4	45.5	46.6	50.5	46.1	49.2	52.0	57.6	58.5
Operating Income USD Mil	—	—	15	26	128	88	64	102	90	214	263
Operating Margin %	—	—	16.9	17.4	27.3	10.8	10.0	13.1	9.8	19.6	19.5
Net Income USD Mil	—	—	7	14	74	48	15	58	50	156	202
Earnings Per Share USD	—	—	0.09	0.17	0.89	0.57	0.18	0.69	0.58	1.77	2.28
Dividends USD	—	—	—	—	—	—	—	—	—	—	—
Payout Ratio % *	—	—	—	—	—	—	—	—	—	—	—
Shares Mil	—	—	84	84	84	84	84	84	86	88	89
Book Value Per Share * USD	—	—	—	—	—	—	—	-0.44	1.01	2.56	5.02
Operating Cash Flow USD Mil	—	—	12	6	9	29	148	176	87	366	201
Cap Spending USD Mil	—	—	-5	-4	-11	-60	-42	-32	-49	-23	-55
Free Cash Flow USD Mil	—	—	7	2	-2	-31	106	144	38	343	146
Free Cash Flow Per Share * USD	—	—	—	—	—	—	—	2.03	0.43	3.13	—
Working Capital USD Mil	—	—	—	33	135	193	151	110	190	189	—

* Indicates calendar year-end data information

GNTX GENTEX CORP

Gentex manufactures auto-dimming rear- and side-view mirrors that use electrochromic technology

Gentex Corp GNTX ★★★											
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Quote Chart Stock Analysis Performance Key Ratios Financials Valuation Insiders Ownership Filings Bonds											
Financials											
	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	1,024	1,100	1,172	1,376	1,544	1,679	1,795	1,834	1,859	1,688	1,841
Gross Margin %	35.3	33.9	36.8	39.2	39.1	39.8	38.7	37.6	37.0	35.9	37.6
Operating Income USD Mil	231	239	305	399	459	512	523	508	489	400	484
Operating Margin %	22.6	21.8	26.0	29.0	29.7	30.5	29.2	27.7	26.3	23.7	26.3
Net Income USD Mil	165	169	223	289	318	348	407	438	425	348	420
Earnings Per Share USD	0.57	0.59	0.77	0.98	1.08	1.19	1.41	1.62	1.66	1.41	1.73
Dividends USD	0.24	0.26	0.28	0.31	0.34	0.35	0.39	0.33	0.57	0.48	0.60
Payout Ratio % *	42.0	44.4	41.0	30.3	32.7	29.2	30.2	25.8	20.5	38.5	34.6
Shares Mil	289	288	289	294	296	291	288	270	253	244	239
Book Value Per Share * USD	3.41	3.92	4.31	5.07	5.74	6.45	7.23	7.11	7.65	7.78	7.98
Operating Cash Flow USD Mil	142	258	317	327	352	471	501	552	506	464	435
Cap Spending USD Mil	-120	-117	-55	-73	-98	-121	-104	-86	-85	-52	-59
Free Cash Flow USD Mil	21	140	262	255	254	351	397	466	421	413	376
Free Cash Flow Per Share * USD	0.20	0.49	0.86	0.86	1.00	1.01	1.22	1.67	1.80	1.58	—
Working Capital USD Mil	652	657	481	723	853	1,005	941	682	779	802	—

* Indicates calendar year-end data information

Fcf stable, but stock going up constantly -

This was trading at 15% or 10% cash flows just a while ago.

Market Summary > Gentex Corporation

33,33 USD

+33.24 (36,933.33%) **↑ all time**

NASDAQ: GNTX

[+ Follow](#)

Closed: 21 Dec, 17:32 GMT-5 • Disclaimer

Pre-market 33,33 0,00 (0,00%)

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	33,51	Mkt cap	7,88B	52-wk high	37,90
High	33,63	P/E ratio	19,17	52-wk low	30,40
Low	33,17	Div yield	1,44%		

NCLH NORWEGIAN CRUISE LINE HOLDINGS LTD

Market Summary > Norwegian Cruise Line Holdings Ltd

22,19 USD

-2.60 (-10.49%) ↓ all time

Closed: 22 Dec, 09:13 GMT-5 • Disclaimer

Pre-market 22,08 -0,11 (0,50%)

NYSE: NCLH

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	-	Mkt cap	9,25B	CDP score	B
High	-	P/E ratio	-	52-wk high	34,48
Low	-	Div yield	-	52-wk low	17,78

Not yet recovered

But even if it returns to pre levels, which is unlikely given the possibly increased costs.

Norwegian Cruise Line Holdings Ltd NCLH | ★★★★★

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	2,219	2,276	2,570	3,126	4,345	4,874	5,396	6,055	6,462	1,280	170
Gross Margin %	33.9	35.0	35.5	37.7	38.9	41.5	43.2	44.2	43.3	-32.3	-545.0
Operating Income USD Mil	316	357	396	503	702	925	1,049	1,219	1,178	-1,876	-2,412
Operating Margin %	14.2	15.7	15.4	16.1	16.2	19.0	19.4	20.1	18.2	-146.6	-
Net Income USD Mil	126	169	102	338	427	633	760	955	930	-4,013	-3,673
Earnings Per Share USD	0.62	0.84	0.49	1.62	1.86	2.78	3.31	4.25	4.30	-15.75	-10.43
Dividends USD	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio % *	-	-	-	-	-	-	-	-	-	-	-
Shares Mil	203	200	209	212	230	228	229	224	216	255	341
Book Value Per Share * USD	-	-	12.44	12.53	17.20	19.96	24.23	28.48	29.44	12.95	6.92
Operating Cash Flow USD Mil	357	399	475	636	1,041	1,240	1,586	2,075	1,823	-2,556	-2,790
Cap Spending USD Mil	-185	-304	-895	-1,052	-1,123	-1,092	-1,372	-1,567	-1,637	-947	-613
Free Cash Flow USD Mil	172	95	-420	-416	-82	148	214	508	185	-3,503	-3,403
Free Cash Flow Per Share * USD	-	-	-2.39	-0.70	1.72	-2.40	0.90	1.51	4.65	-14.64	-
Working Capital USD Mil	-665	-780	-893	-1,803	-2,026	-1,902	-1,972	-2,600	-2,854	1,644	-

* Indicates calendar year-end data information

Not much to offer there on current market cap, might also be more dilution ahead. In general, a risky sector.

TPL TEXAS PACIFIC LAND CORP

Market Summary > Texas Pacific Land Corp

1.261,37 USD

NYSE: TPL

+1,255.07 (19,921.75%) ↑ all time

+ Follow

21 Dec, 16:00 GMT-5 • Disclaimer

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	-	Mkt cap	9,77B	52-wk high	1.773,95
High	-	P/E ratio	41,49	52-wk low	681,00
Low	-	Div yield	0,87%		

Land, land that nobody wanted in the past but now is all crazy about!

Priced like a Treasury, I don't need that!

TNDM TANDEM DIABETES CARE INC

Market Summary > Tandem Diabetes Care Inc

150,19 USD

-68.21 (-31.23%) ↓ all time

21 Dec, 16:00 GMT-5 • Disclaimer

NASDAQ: TNDM

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	-	Mkt cap	9,54B	52-wk high	151,18
High	-	P/E ratio	438,15	52-wk low	76,19
Low	-	Div yield	-		

They turned a profit.

Tandem Diabetes Care Inc TNDM

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Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	—	2	29	50	73	84	108	184	362	499	661
Gross Margin %	—	-54.5	21.3	30.7	36.5	28.0	41.0	48.9	53.6	52.2	53.4
Operating Income USD Mil	-24	-33	-49	-76	-69	-78	-63	-45	-17	-8	29
Operating Margin %	—	—	-170.4	-152.2	-94.7	-92.6	-58.5	-24.3	-4.6	-1.6	4.3
Net Income USD Mil	-26	-33	-63	-80	-72	-83	-73	-123	-25	-34	22
Earnings Per Share USD	-20.34	-26.32	-214.60	-34.20	-25.04	-27.30	-12.87	-2.55	-0.42	-0.56	0.36
Dividends USD	—	—	—	—	—	—	—	—	—	—	—
Payout Ratio % *	—	—	—	—	—	—	—	—	—	—	—
Shares Mil	1	1	—	2	3	3	6	48	59	61	64
Book Value Per Share * USD	—	—	-62.57	28.53	23.54	1.67	-2.76	2.01	2.81	5.24	6.13
Operating Cash Flow USD Mil	-22	-33	-48	-61	-59	-61	-66	-8	42	25	107
Cap Spending USD Mil	-1	-6	-6	-5	-6	-9	-6	-3	-20	-32	-22
Free Cash Flow USD Mil	-23	-39	-54	-66	-65	-70	-72	-11	22	-8	85
Free Cash Flow Per Share * USD	—	—	-96.29	-28.09	-24.56	-21.61	-18.22	-1.04	0.39	-0.10	—
Working Capital USD Mil	-7	11	134	73	80	61	28	122	177	533	—

* Indicates calendar year-end data information

Long way to go...

ICP INTERMEDIATE CAPITAL GROUP PLC

Market Summary > Intermediate Capital Group plc

2.150,00 GBX

+2,035.86 (1,783.65%) ↑ all time

22 Dec, 14:49 GMT • Disclaimer

LON: ICP
+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	2.118,00	Mkt cap	6,25B	CDP score	A-
High	2.154,00	P/E ratio	12,43	52-wk high	2.493,00
Low	2.113,00	Div yield	2,68%	52-wk low	1.608,00

→ More about Intermediate Capital ...

Intermediate Capital Group



Capital market company

icgam.com

Intermediate Capital Group is a private equity investment firm focused on providing capital to help companies grow through private and public markets and provides a number of strategies and funds aimed at institutional investors. [Wikipedia](#)

Assets under management: 45.3 billion EUR (2020)

CEO: Benoit Durteste (Jul 25, 2017-)

Headquarters: London, United Kingdom

Founded: February 1989

Revenue: 413.6 million GBP (2020)

Net income: 110.6 million GBP (2020)

Subsidiaries: Park Holidays UK, MORE

Disclaimer

Ok, these companies should do really well in current environments with high available financing.

Intermediate Capital Group PLC ICP

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Financials

Export Ascending

	2012-03	2013-03	2014-03	2015-03	2016-03	2017-03	2018-03	2019-03	2020-03	2021-03	TTM
Revenue GBP Mil	184	229	261	334	330	457	421	414	256	672	773
Gross Margin %	—	—	—	—	—	—	—	—	—	—	—
Operating Income GBP Mil	244	—	—	—	—	—	—	—	—	—	—
Operating Margin %	132.9	—	—	—	—	—	—	—	—	—	—
Net Income GBP Mil	188	124	137	189	138	218	251	180	109	457	507
Earnings Per Share GBP	0.62	0.42	0.49	0.74	0.41	0.74	0.89	0.63	0.38	1.57	1.74
Dividends GBP	0.24	0.25	0.27	0.28	0.28	0.25	0.28	0.31	0.50	0.53	0.56
Payout Ratio % *	48.8	52.3	37.2	95.9	41.3	45.1	33.9	30.2	63.7	93.7	32.1
Shares Mil	301	295	293	255	331	292	283	284	291	290	291
Book Value Per Share * GBP	4.48	4.79	4.97	5.24	3.98	3.64	4.03	4.71	4.86	4.72	5.97
Operating Cash Flow GBP Mil	360	—	—	—	—	—	—	—	—	111	9
Cap Spending GBP Mil	-1	-1	-3	-6	-23	-4	-4	-5	-6	-11	-11
Free Cash Flow GBP Mil	359	-131	537	-400	-262	-89	-351	-33	192	100	-1
Free Cash Flow Per Share * GBP	1.22	0.42	2.10	0.24	-1.96	-0.92	-0.31	-0.89	0.11	1.71	—
Working Capital GBP Mil	7	—	—	—	—	—	—	—	—	—	—

* Indicates calendar year and date information

But it seems expensive, plus, book value per share didn't budge. On the other hand, dividend is interesting, but not that on current price.

ITT

ITT Inc ITT | ★★★

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	2,119	2,228	2,497	2,654	2,485	2,405	2,585	2,745	2,846	2,478	2,788
Gross Margin %	30.9	30.5	32.0	32.6	32.6	31.5	31.6	32.3	32.0	31.6	32.1
Operating Income USD Mil	-242	165	186	266	371	258	309	357	412	183	456
Operating Margin %	-11.4	7.4	7.4	10.0	14.9	10.8	12.0	13.0	14.5	7.4	16.4
Net Income USD Mil	-130	125	489	185	352	186	114	333	325	73	199
Earnings Per Share USD	-1.40	1.33	5.29	1.99	3.88	2.07	1.28	3.76	3.67	0.83	2.31
Dividends USD	1.59	0.36	0.40	0.44	0.47	0.49	0.51	0.54	0.58	0.68	0.82
Payout Ratio % *	29.1	31.4	7.2	24.2	13.7	22.7	22.1	21.7	16.6	38.7	36.2
Shares Mil	92	94	92	92	91	90	89	89	88	87	87
Book Value Per Share * USD	45.40	7.64	12.32	14.25	15.23	16.47	18.73	20.38	22.75	23.36	25.04
Operating Cash Flow USD Mil	177	247	226	244	229	240	247	372	357	435	-10
Cap Spending USD Mil	-103	-83	-123	-118	-87	-111	-113	-96	-91	-64	-69
Free Cash Flow USD Mil	74	163	104	126	143	129	134	276	266	372	-78
Free Cash Flow Per Share * USD	7.43	1.74	0.78	1.30	1.66	1.54	1.68	2.45	2.77	4.38	-
Working Capital USD Mil	928	735	832	860	545	536	579	773	887	1,046	-

* Indicates calendar year-end data information

Stable, but nothing special

M MACYS INC

Activists squeezing value, but I don't want to own such a business.

Market Summary > Macy's Inc

24,36 USD

+16.57 (212.16%) ↑ all time

22 Dec, 09:53 GMT-5 • Disclaimer

NYSE: M

+ Follow

1D 5D 1M 6M YTD 1Y 5Y Max



Open	24,77	Mkt cap	7,34B	CDP score	B-
High	24,98	P/E ratio	9,09	52-wk high	37,95
Low	24,31	Div yield	2,46%	52-wk low	10,08

DXC DXC TECHNOLOGY

One of the few not at all time highs.

Market Summary > DXC Technology Co

31,57 USD

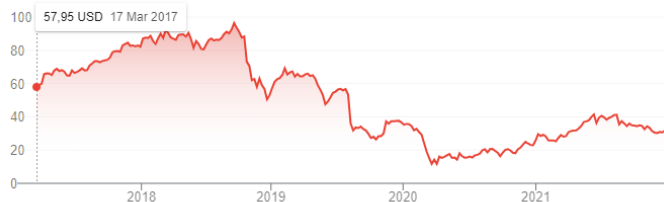
-26.38 (-45.52%) ↓ all time

22 Dec, 09:52 GMT-5 • Disclaimer

NYSE: DXC

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | **Max**



Open	31,42	Mkt cap	7,94B	CDP score	C
High	31,72	P/E ratio	21,33	52-wk high	44,18
Low	31,41	Div yield	-	52-wk low	22,65

→ More about DXC Technology Co

DXC Technology
Information technology company



DXC Technology is an American multinational information technology services and consulting company headquartered Ashburn, Virginia U.S. [Wikipedia](#)

Headquarters: Ashburn, Virginia, United States

CEO: Mike Salvino (Sep 2019–)

Revenue: 19.58 billion USD (2020)

Number of employees: 138,000 (March 2020)

Founded: April 3, 2017

Subsidiaries: Luxoft, Xchanging, CSC Australia Pty. Ltd, MORE

Predecessors: Computer Sciences Corporation, Hewlett Packard Enterprise, Electronic Data Systems

Cfo

DXC Technology Co Registered Shs When Issued DXC

Alexa, enable the Morningstar skill.

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export

Ascending

	2012-03	2013-03	2014-03	2015-03	2016-03	2017-03	2018-03	2019-03	2020-03	2021-03	TTM
Revenue USD Mil	15,877	14,993	12,998	12,173	7,106	7,607	24,556	20,753	19,577	17,729	16,841
Gross Margin %	6.1	21.0	26.4	21.7	27.0	27.1	26.9	28.0	23.9	20.5	21.4
Operating Income USD Mil	-1,324	871	1,135	125	223	136	2,638	1,880	684	-393	40
Operating Margin %	-8.3	5.8	8.7	1.0	3.1	1.8	10.7	9.1	3.5	-2.2	0.2
Net Income USD Mil	-4,242	961	674	-8	251	-123	1,751	1,257	-5,369	-149	390
Earnings Per Share USD	-3.97	4.89	6.28	0.01	1.78	-0.88	6.04	4.47	-20.76	-0.59	1.53
Dividends USD	0.80	0.80	0.80	0.92	0.74	0.56	0.72	0.76	0.84	—	—
Payout Ratio % *	—	59.3	17.7	423.8	43.2	—	22.2	12.6	—	—	—
Shares Mil	155	156	151	143	141	140	290	281	259	254	257
Book Value Per Share * USD	20.55	21.96	25.40	23.61	16.05	13.50	44.98	41.06	34.51	22.21	18.92
Operating Cash Flow USD Mil	1,176	1,119	1,560	1,433	802	978	3,243	1,783	2,350	124	67
Cap Spending USD Mil	-975	-672	-688	-648	-641	-487	-763	-558	-585	-515	-584
Free Cash Flow USD Mil	201	447	872	785	161	491	2,480	1,225	1,765	-391	-517
Free Cash Flow Per Share * USD	2.87	5.30	2.75	6.90	2.09	2.43	8.09	5.01	8.50	0.40	—
Working Capital USD Mil	347	2,324	2,166	1,304	804	297	-235	-387	1,092	58	—

* Indicates calendar year-end data information

It seems the data driven trend was booming in 2015 to 2017, now it isn't that sexy anymore, and the company suffers. Likely high competition, thin margins and depending on investments in data IT.



Bayernwerk

Innovative utility company provides rich customer experiences via its unique EnergyPortal

— CONTINUE READING



INAIL

Italian agency proactively addresses cyber threats with automation and machine learning

— CONTINUE READING

FOXF FOX FACTORY HOLDING CORP

Market Summary > Fox Factory Holding Corp

160,32 USD

+141.82 (766.59%) ↑ all time

22 Dec, 09:52 GMT-5 • Disclaimer

NASDAQ: FOXF

+ Follow

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	158,49	Mkt cap	6,73B	52-wk high	190,29
High	161,14	P/E ratio	42,99	52-wk low	101,82
Low	158,49	Div yield	-		

Nice growth, but expensive.

Fox Factory Holding Corp FOXF

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

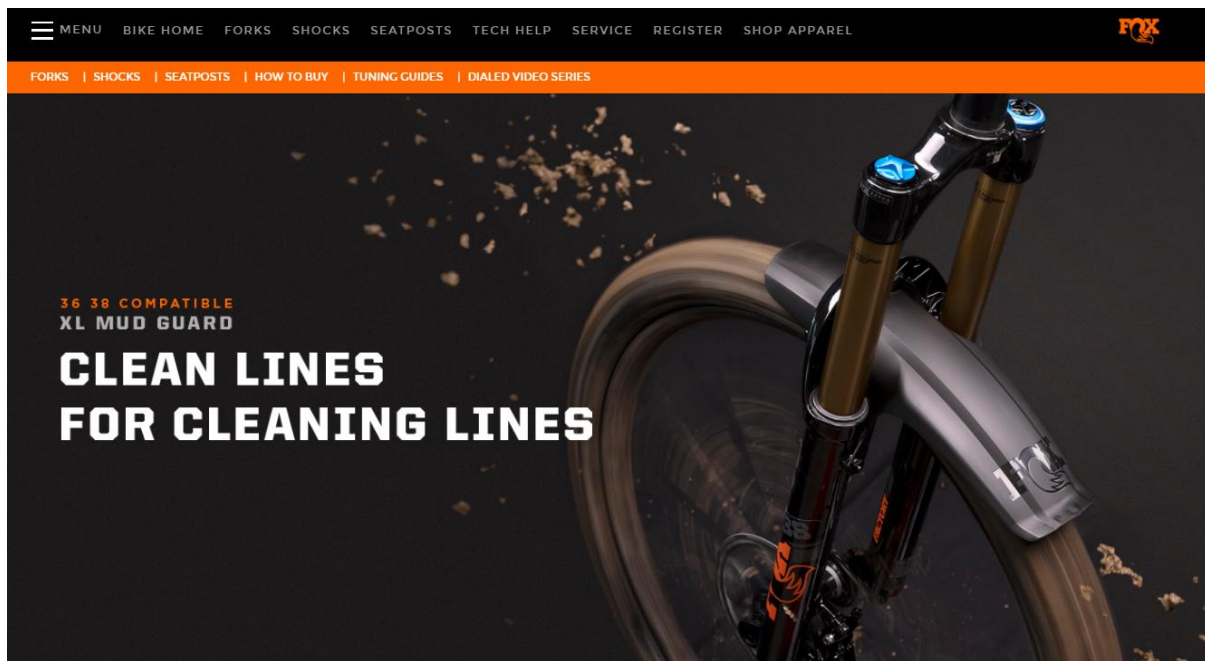
Financials

Export Ascending

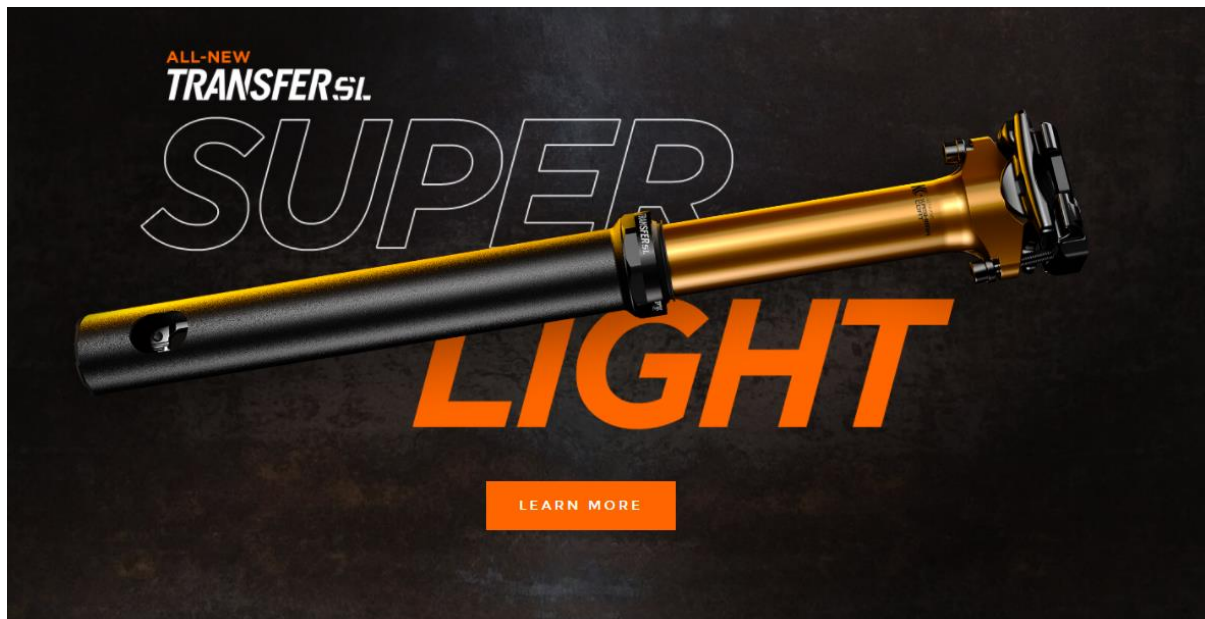
	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	198	236	273	307	367	403	476	619	751	891	1,219
Gross Margin %	28.8	26.6	29.4	30.8	30.5	31.4	32.5	33.2	32.3	32.5	33.5
Operating Income USD Mil	23	26	39	37	42	51	68	95	113	114	191
Operating Margin %	11.4	11.1	14.2	12.2	11.5	12.8	14.4	15.3	15.0	12.8	15.7
Net Income USD Mil	14	14	24	28	25	36	43	84	93	91	158
Earnings Per Share USD	0.40	0.42	0.68	0.73	0.66	0.94	1.11	2.16	2.38	2.22	3.74
Dividends USD	—	—	—	—	—	—	—	—	—	—	—
Payout Ratio % *	—	—	—	—	—	—	—	—	—	—	—
Shares Mil	34	34	36	38	38	38	39	39	39	41	42
Book Value Per Share * USD	—	—	2.38	3.37	3.91	4.72	6.13	7.87	10.30	16.40	20.19
Operating Cash Flow USD Mil	21	17	23	33	30	39	48	65	75	83	132
Cap Spending USD Mil	-3	-6	-4	-5	-11	-12	-17	-30	-54	-57	-51
Free Cash Flow USD Mil	18	12	19	28	19	27	31	35	21	26	81
Free Cash Flow Per Share * USD	—	—	0.50	0.82	0.48	0.43	0.95	1.54	—	1.75	—
Working Capital USD Mil	23	25	40	52	58	96	117	135	190	417	—

* Indicates calendar year-end data information

This is a really interesting niche, but for me to make money here it will take a while ...



2015 market cap was 600 million, net income 25, PE of 20, but good growth. Now PE ratio of almost 50.



STOR STORE CAPITAL CORP

Buffett owned !

Shows growth

STORE Capital Corp STOR

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Quote Chart Stock Analysis Performance **Key Ratios** Financials Valuation Insiders Ownership Filings Bonds

Financials

Export Ascending

	2011-12	2012-12	2013-12	2014-12	2015-12	2016-12	2017-12	2018-12	2019-12	2020-12	TTM
Revenue USD Mil	—	41	109	190	285	376	453	541	666	694	746
Gross Margin %	—	100.0	99.9	99.8	99.5	98.9	98.9	99.2	98.4	96.8	97.1
Operating Income USD Mil	—	19	64	113	167	218	257	309	379	380	394
Operating Margin %	—	47.3	59.0	59.6	58.5	57.9	56.7	57.1	56.9	54.7	52.8
Net Income USD Mil	—	8	26	48	84	123	162	217	285	213	248
Earnings Per Share USD	—	0.07	0.23	0.61	0.68	0.82	0.90	1.06	1.24	0.84	0.93
Dividends USD	—	—	—	0.11	1.04	1.12	1.20	1.28	1.36	1.42	1.47
Payout Ratio % *	—	—	—	—	157.1	145.7	157.2	150.1	107.2	160.2	157.5
Shares Mil	—	111	111	78	122	149	179	205	230	253	268
Book Value Per Share * USD	—	—	—	9.03	12.61	15.09	15.96	16.37	17.97	18.45	18.75
Operating Cash Flow USD Mil	—	22	55	108	186	246	309	392	458	432	548
Cap Spending USD Mil	—	—	—	—	—	—	—	—	—	—	—
Free Cash Flow USD Mil	—	22	55	108	186	246	309	392	458	432	548
Free Cash Flow Per Share * USD	—	—	—	0.82	1.30	1.67	1.72	1.83	1.97	1.71	—
Working Capital USD Mil	—	-64	149	237	206	169	-91	54	491	612	—

* Indicates calendar year-end data information

Buffett paid \$25 I think for his stake. Good dividends, interesting business model, should be ok, especially with BRK's backing, but still, REIT, not interested because you can see what happens in bad times, that will be the time to fish, if there isn't better of course.

Market Summary > Store Capital Corp

33,81 USD

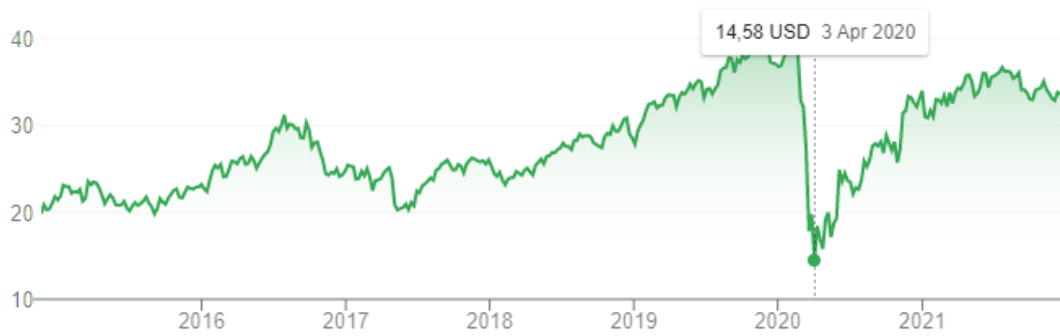
+13.95 (70.28%) ↑ all time

22 Dec, 10:03 GMT-5 • Disclaimer

NYSE: STOR

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1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	33,78	Mkt cap	9,20B	52-wk high	37,13
High	33,94	P/E ratio	36,68	52-wk low	30,02
Low	33,71	Div yield	4,56%		

Anyway, certainly not bad...