

# Stock Picking Report

Danny Liu

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# Part 1: Stock Screen and Ratios

The screenshot shows the Finviz stock screener interface. The top navigation bar includes links for Home, News, Screener, Maps, Groups, Portfolio, Insider, Futures, Forex, Crypto, and Backtests. The main section displays a grid of filters categorized into Descriptive (1), Fundamental (5), Technical, and All (6). The 'All (6)' category is selected, showing filters for P/E, Forward P/E, Price/Cash, Price/Free Cash Flow, EPS growth, Sales growth, Return on Equity, Return on Investment, Debt/Equity, Insider Ownership, Gross Margin, Operating Margin, Institutional Ownership, Net Profit Margin, P/S, EPS growth next year, Sales growth qtr over qtr, Quick Ratio, LT Debt/Equity, P/B, EPS growth past 5 years, Return on Assets, and Payout Ratio. The 'Return on Equity' filter is set to 'Over +20%' and the 'PEG' filter is set to 'Low (<1)'. Below the filters, a table lists 16 stocks with columns for No., Ticker, Company, Sector, Industry, Country, Market Cap, P/E, Price, Change, and Volume. The table is sorted by P/E ratio in ascending order.

No.	Ticker	Company	Sector	Industry	Country	Market Cap	P/E	Price	Change	Volume
1	AMP	Ameriprise Financial Inc	Financial	Asset Management	USA	35.21B	14.01	347.96	-0.43%	324,904
2	ASC	Ardmore Shipping Corp	Industrials	Marine Shipping	Bermuda	552.59M	3.97	13.38	0.83%	532,402
3	DAC	Danaos Corporation	Industrials	Marine Shipping	Greece	1.37B	2.41	69.25	0.64%	83,630
4	EOG	EOG Resources, Inc.	Energy	Oil & Gas E&P	USA	72.46B	9.23	124.25	-0.78%	2,280,932
5	ETD	Ethan Allen Interiors, Inc.	Consumer Cyclical	Furnishings, Fixtures & Appliances	USA	695.20M	7.72	27.37	-0.73%	152,494
6	HAL	Halliburton Co.	Energy	Oil & Gas Equipment & Services	USA	34.20B	13.14	38.21	0.03%	4,322,187
7	LPG	Dorian LPG Ltd	Energy	Oil & Gas Midstream	USA	1.71B	6.63	41.99	-1.71%	760,364
8	LTHM	Livent Corp	Basic Materials	Specialty Chemicals	USA	2.49B	7.74	13.87	-3.95%	3,100,255
9	MHI	MHI Homes Inc.	Consumer Cyclical	Residential Construction	USA	2.88B	6.00	103.40	-1.17%	185,500
10	MLI	Mueller Industries, Inc.	Industrials	Metal Fabrication	USA	4.63B	7.42	40.78	-1.40%	364,708
11	MPX	Marine Products Corp	Consumer Cyclical	Recreational Vehicles	USA	336.43M	7.01	9.76	-2.20%	25,780
12	SD	Sandridge Energy Inc	Energy	Oil & Gas E&P	USA	537.06M	3.27	14.48	-0.75%	281,524
13	SXI	Standex International Corp.	Industrials	Specialty Industrial Machinery	USA	1.62B	11.63	136.19	-0.37%	24,041
14	TDCX	TDCX Inc ADR	Industrials	Specialty Business Services	Singapore	111.52M	8.83	5.01	4.16%	206,231
15	TK	Teekay Corp	Energy	Oil & Gas Midstream	Bermuda	649.38M	4.59	7.14	0.42%	574,778
16	WHD	Cactus Inc	Energy	Oil & Gas Equipment & Services	USA	2.70B	17.97	41.74	-1.81%	487,292

## Price Ratio: Price to Earnings Ratio (PEG < 1):

The Price to Earnings (PEG) ratio is a good indicator of whether or not the Price to Earnings (P/E) ratio is justified. If the P/E ratio is justified, and if the P/E ratio is considered “good” (under 15), there is evidence that it is undervalued and will hopefully continue to perform well.

## Profitability Ratio: Return on Equity (ROE > 20%):

The Return on Equity (ROE) ratio represents how well a company can produce profits for the common shareholder from the shareholder’s equity. If the company has a

good ROE, not only does it mean that the company puts the equity to good use, but it also means the shareholder will get a good amount of profit.

**Profitability Ratio: Net Profit Margin (Net Profit Margin > 10%):**

The Net Profit Margin is one of the most important ratios as it determines a company's overall profitability. If a company has a positive Net Profit Margin, that means that after all the costs the company is profitable. Ideally, the company has an increasing Net Profit Margin, so the next step would be to check whether or not the Net Profit Margin is increasing from past financial statements.

**Leverage Ratio: Debt to Equity (Debt to Equity < 1):**

A low Debt to Equity Ratio showcases that the company is not weighted down by debt meaning there is less risk of bankruptcy. If there is a good amount of equity compared to debt, that also shows that the company is relatively sustainable, and if more capital is needed, the company can take on more debt.

**Liquidity Ratio: Current Ratio (Current Ratio > 2) :**

A Current Ratio over 2 means that the company is reasonably liquid regarding its current assets and liabilities. However, a further analysis of the current ratio is needed. If the current ratio is too high, there is an excessive amount of accounts receivable or inventory balance.

## **Part 2: A Value Stock (NVDA)**

A stock a value investor should buy on the North American stock exchange is Nvidia Corporation (NVDA), currently priced at \$477.76 per share.

### **What does Nvidia do?**

Nvidia Corporation is a semiconductor research and development company, typically known for its graphic processors, and has been one of the leading forces in the semiconductor space (“NVIDIA Corporation”, n.d.). Some of Nvidia’s competitors in the semiconductor space include Advanced Micro Devices (AMD), and Intel Corporation (Patrizio, 2022).

### **Profit Ratios in the Last Trailing Twelve Months [\$ in the millions] (Found from Nvidia’s Income Statement)**

- Gross Profit: \$31,343
- Gross Margin: 69.85%
- Operating Income: \$20,614
- Operating Margin: 45.94%
- Net income (After Taxes): \$18,888

The profit margins above reveal that Nvidia is making an actual profit. The gross margin of 69.85% tells us that compared to the cost of goods sold, Nvidia makes lots of

money (“What is gross margin?”, n.d.) In addition, the operating margin of 45.94% tells us that after subtracting all the costs it takes to run Nvidia, there is still lots of money left over (Hayes, 2022). Lastly, the net income after taxes is \$18,888. Keep in mind this number is in the millions, exemplifying that this is a good company to invest in because a value investor does not want to be investing in a company that is losing money in its present state, rather a value investor wants to invest in a company that has a good foundation of profit margins (Kenton, 2023).

### **EPS Values (Found from Nvidia Corp Stock)**

- EPS Growth in Past 5 years: 25.63%
- EPS Growth This Year: 261.10%
- Projected EPS Growth Next Year: 69.04%

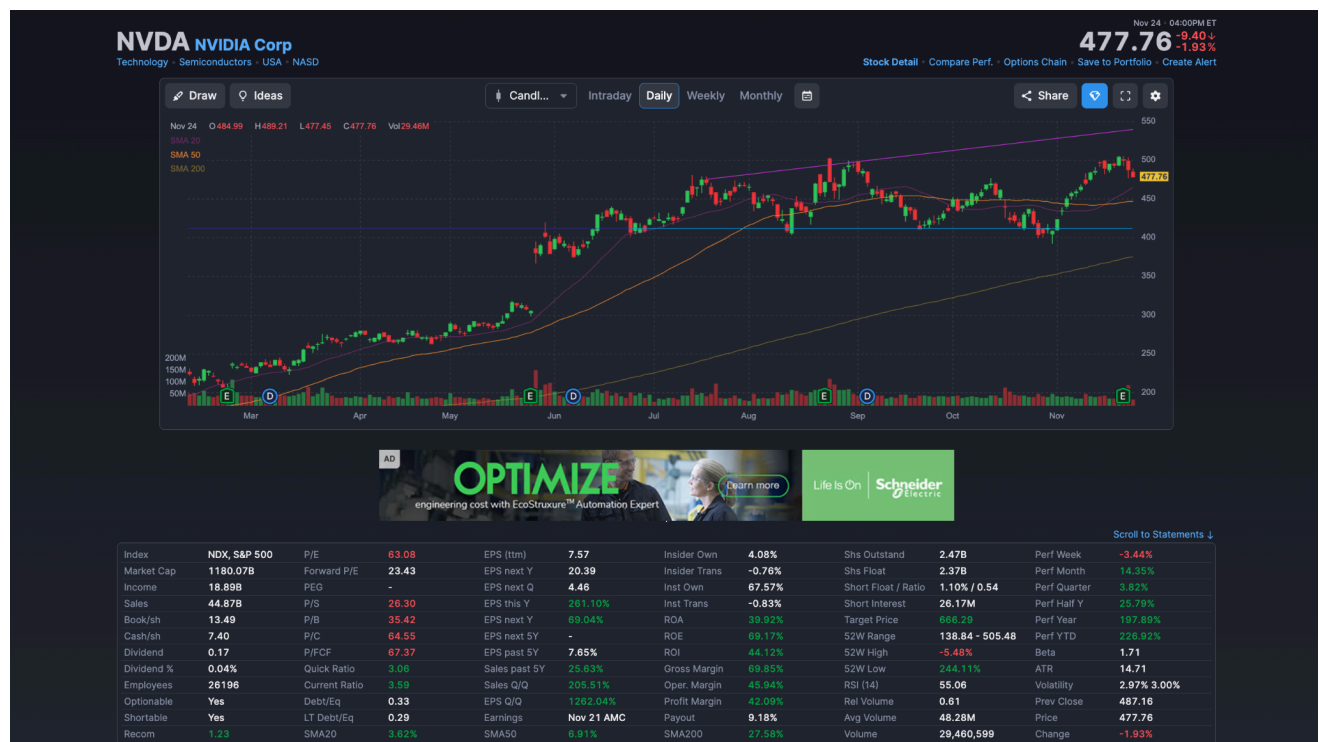
The EPS growth has demonstrated that Nvidia has steadily been growing for the past five years at 25.63%, and has shot up this year at 261.10%. In addition, the projected EPS growth next year is 69.04%, which not only tells the EPS has been growing for the past five years, but it will continue to grow. This is exactly what a value investor would look for, as the EPS is constantly increasing year after year (“EPS Growth Definition and”, n.d.).

## Current/Future Plans

Nvidia is also always looking for ways to innovate within the technology sector. Not only does Nvidia research and develop graphics cards, but Nvidia is also looking into incorporating AI into its chips, expecting the first AI chips to come out in 2025 (Kennedy, 2023). There is no doubt that Nvidia will keep innovating to keep up with the technology sector in the future.

As shown above, the impressive profit margins, constantly increasing EPS values, and current and future plans for innovation suggest that Nvidia Corporation is a good choice for a value investor to invest in.

## Nvidia Corp. Stock (“NVDA - NVIDIA Corp”, n.d.):



## Nvidia's Income Statement ("NVDA - NVIDIA Corp", n. d.):

income statement balance sheet cash flow			
Period End Date	TTM	1/31/2023	1/31/2022
Period Length	12 Months	12 Months	12 Months
Total Revenue	44,870.00	26,974.00	26,914.00
Cost of Goods Sold Incl. D&A	13,527.00	11,618.00	9,439.00
Gross Profit	31,343.00	15,356.00	17,475.00
Selling, General and Administrative Excl. Other	10,729.00	9,779.00	7,434.00
Research and Development	8,160.00	7,339.00	5,268.00
Other Operating Expense	0.00	0.00	0.00
Operating Income	20,614.00	5,577.00	10,041.00
Interest Expense	259.00	262.00	236.00
Unusual Expense	40.00	1,414.00	-100.00
Net Income Before Taxes	21,001.00	4,181.00	9,941.00
Income Taxes	2,113.00	-187.00	189.00
Consolidated Net Income	18,888.00	4,368.00	9,752.00
Net Income From Continuing Operations	18,888.00	4,368.00	9,752.00
Net Income	18,888.00	4,368.00	9,752.00
EPS (Recurring)	7.58	2.14	3.82
EPS (Basic, Before Extraordinaries)	7.65	1.76	3.91
EPS (Diluted)	7.57	1.74	3.85
EBITDA	22,161.00	7,121.00	11,215.00
Price To Earnings Ratio	63.08	63.08	81.52
Price To Sales Ratio	22.51	18.93	21.51
Gross Margin	69.85	56.93	64.93
Operating Margin	45.94	45.94	27.81
Net Margin	42.09	16.19	36.23
Shares Outstanding	2,466.00	2,466.00	2,506.00
Market Capitalization	1,180,067.20	1,180,067.20	471,385.20

## (Left) Nvidia's Balance Sheet ("NVDA - NVIDIA Corp", n.d.):

income statement balance sheet cash flow			
Period End Date	1/31/2023	1/31/2022	1/31/2021
Cash & Short Term Investments	13,296.00	21,208.00	11,561.00
Short Term Receivables	3,827.00	4,650.00	2,429.00
Inventories	5,159.00	2,605.00	1,826.00
Other Current Assets	791.00	366.00	239.00
Total Current Assets	23,073.00	28,829.00	16,055.00
Net Property, Plant & Equipment	4,845.00	3,607.00	2,856.00
Total Investments and Advances	299.00	269.00	0.00
Long-Term Note Receivable			
Intangible Assets	5,048.00	6,688.00	6,930.00
Deferred Tax Assets	3,396.00	1,222.00	806.00
Other Assets	3,521.00	3,575.00	2,144.00
Total Assets	41,182.00	44,187.00	28,791.00
Short Term Debt Incl. Current Port. of LT Debt	1,426.00	0.00	1,120.00
Accounts Payable	1,193.00	1,783.00	1,201.00
Income Tax Payable	467.00		61.00
Other Current Liabilities	3,477.00	2,552.00	1,543.00
Total Current Liabilities	6,563.00	4,335.00	3,925.00
Long Term Debt	10,605.00	11,667.00	6,588.00
Provision for Risks Charges	0.00	0.00	33.00
Deferred Tax Liabilities	247.00	245.00	241.00
Other Liabilities	1,666.00	1,398.00	1,101.00
Total Liabilities	19,081.00	17,575.00	11,898.00
Non-Equity Reserves	0.00	0.00	0.00
Preferred Stock - Carrying Value	0.00	0.00	0.00
Common Equity	22,101.00	26,612.00	16,893.00
Total Shareholders Equity	22,101.00	26,612.00	16,893.00
Accumulated Minority Interest	0.00	0.00	0.00
Total Equity	22,101.00	26,612.00	16,893.00
Total Liabilities & Stockholders Equity	41,182.00	44,187.00	28,791.00
Book Value Per Share	8.96	10.62	6.81
Tangible Book Value Per Share	6.51	7.95	4.02
Full-Time Employees	26,198	22,473	16,975
Price to Book Ratio	35.42	22.15	24.01
Return on Assets	10.23	26.73	18.79
Return on Equity	17.93	44.83	29.78
Return on Invested Capital	13.36	25.46	18.44
Quick Ratio	2.73	6.05	3.63
Current Ratio	3.52	6.65	4.09

income statement balance sheet cash flow			
Period End Date	TTM	1/31/2023	1/31/2022
Period Length	12 Months	12 Months	12 Months
Net Income	18,889.00	4,368.00	9,752.00
Depreciation	1,547.00	1,544.00	1,174.00
Other Funds (Non Cash)	3,177.00	4,100.00	1,951.00
Funds from Operations	20,555.00	7,848.00	12,471.00
Extraordinary Item	0.00	0.00	0.00
Changes in Working Capital	-1,716.00	-2,207.00	-3,383.00
Income Taxes Payable			
Cash from Operating Activities	18,839.00	5,641.00	9,108.00
Capital Expenditures	-1,324.00	-1,833.00	-976.00
Net Assets From Acquisitions	-83.00	-49.00	-263.00
Sale of Fixed Assets and Businesses	0.00	0.00	0.00
Purchase or Sale of Investments	-2,187.00	9,334.00	-8,567.00
Purchase of Investments	-12,821.00	-11,897.00	-24,787.00
Sale Or Maturity of Investments	10,634.00	21,231.00	16,220.00
Other Uses	-866.00	-77.00	-24.00
Other Sources	0.00	0.00	0.00
Cash from Investing Activities	-4,460.00	7,375.00	-9,830.00
Cash Dividends Paid	-394.00	-398.00	-399.00
Change in Capital Stock	-7,678.00	-9,684.00	281.00
Repurchase of Common Pref Stock	-8,087.00	-10,039.00	0.00
Sale of Common Pref Stock	409.00	355.00	281.00
Proceeds from Stock Options	0.00	0.00	0.00
Issuance or Reduction of Debt, Net	-1,250.00	0.00	3,977.00
Change in Long Term Debt	-1,250.00	0.00	3,977.00
Issuance of Long Term Debt	0.00	0.00	4,977.00
Reduction of Long Term Debt	-1,250.00	0.00	-1,000.00
Net Financing Active Other Cash Flow	-2,338.00	-1,535.00	-1,994.00
Other Financing Activities Uses	-2,337.00	-1,535.00	-1,994.00
Cash from Financing Activities	-11,660.00	-11,617.00	1,865.00
Exchange Rate Effect			
Net Change in Cash	2,719.00	1,399.00	1,143.00
Free Cash Flow	17,515.00	3,808.00	8,132.00
Preferred Dividends (Cash Flow)	0.00	0.00	0.00
Price to Free Cash Flow	59.00	149.72	74.87

## (Right) Nvidia's Statement of Cash Flow ("NVDA - NVIDIA Corp", n.d.):

## **Part 3: A Growth Stock (ANET)**

A stock a growth investor should buy on the North American stock exchange is Arista Networks, Inc. (ANET), currently priced at \$218.39 per share.

### **What does Arista do?**

Arista is a computer networking company that is focused on client-to-cloud networking. Arista was founded by Andy Bechtolsheim, Ken Duda, and David Cheriton and went public on the New York Stock Exchange in 2014 (“About Arista”, n.d.).

### **Ratios in the Last Trailing Twelve Months [\$ in the thousands] (Ratios Found from Arista’s Income Statement and Nvidia Networks, Inc. Stock )**

- Gross Profit: \$3,399.66
- Gross Margin: 60.76%
- Operating Income: \$2,086.25
- Operating Margin: 37.29%
- Net income (After Taxes): \$1,900.77
- Return on Equity: 34.91%
- Current Ratio: 4.15
- Quick Ratio: 3.01



The profit margins above tell show that Arista is making a profit. The gross margin of 60.76% tells us that compared to the cost of goods sold, Arista is making money after sales (“What is gross margin?”, n.d.). In addition, the operating margin is 37.29%, which reveals that after subtracting all the costs it takes to run Arista there is still lots of money left over (Hayes, 2022). Lastly, the net income after taxes is \$1,900.77 (thousand). The return on equity is 34.91%, meaning that Arista is pretty efficient in generating profits (Fernando, 2023). All these ratios exemplify that Arista is a good company for a growth investor to invest in because a growth investor does not want to be investing in a company that is losing money in its present state, as there is no room to fund for future growth if a company is losing money (Kenton, 2023). The current ratio being 4.15 shows that the company is relatively liquid and can pay its short-term debts using its current assets (Fernando, 2023). The quick ratio being 3.01 also further supports the fact that Arista can pay its short-term debts using its current assets (Seth, 2023). Both of these ratios exemplify that Arista isn’t held down by its debts and that the company can focus on growth rather than paying off its debts.

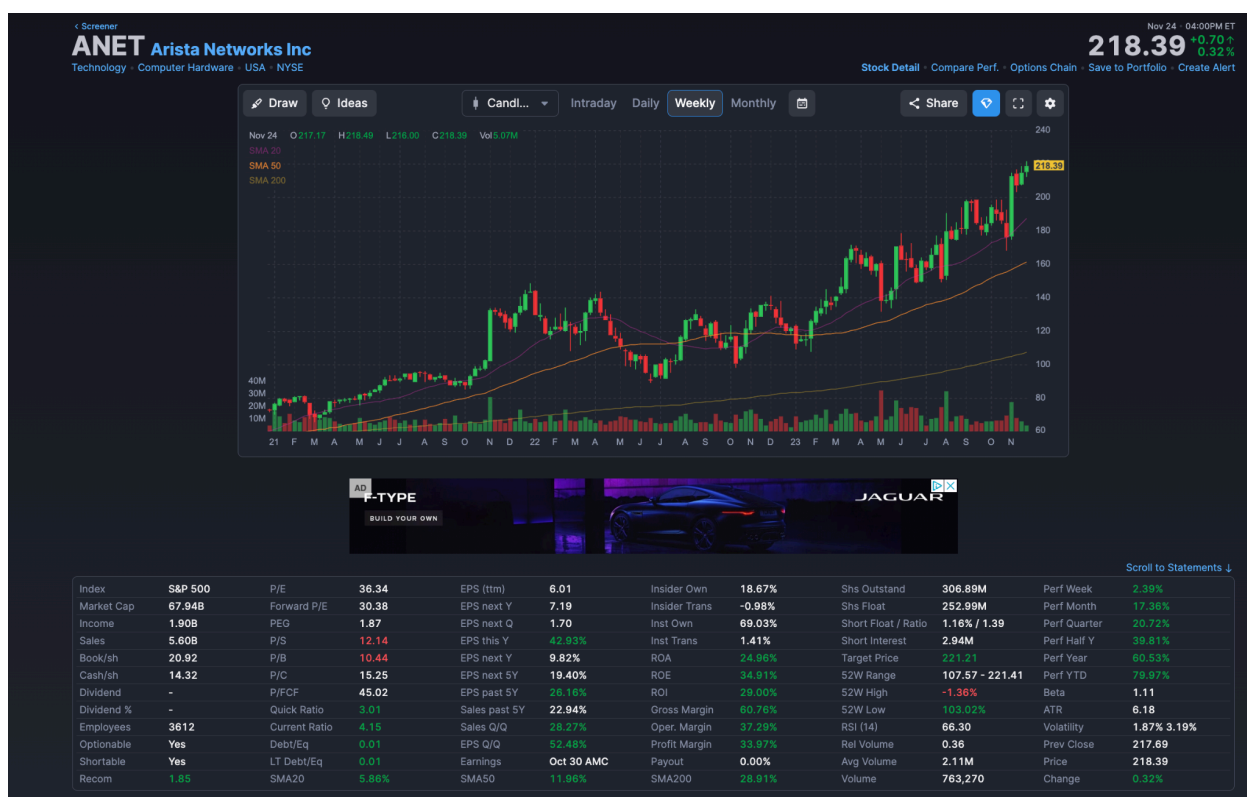
## **Market Share**

Arista is also a significant player in its industry. According to CSIMarket, as of Q3 2023, Arista has 80.37% of the market share in the computer networks industry while the only other competitor, Extreme Networks Inc., has the other 19.63% (“Arista Networks Inc. Market”, n.d.). This means that Arista is a significant player in the computer

networks industry and has already proved to be the best in the industry with its dominating proportion of market share.

As shown above by the many ratios, and market share, Arista Networks, Inc. would be a good choice for a growth investor to invest in.

**Arista Network Inc. Stock** (“ANET - Arista Network Inc”, n.d.):



## Arista's Income Statement (“ANET - Arista Network Inc”, n.d.):

income statement balance sheet cash flow			
Period End Date	TTM	12/31/2022	12/31/2021
Period Length	12 Months	12 Months	12 Months
Total Revenue	5,595.28	4,381.31	2,948.04
Cost of Goods Sold Incl. D&A	2,195.62	1,705.61	1,067.26
Gross Profit	3,399.66	2,675.70	1,880.78
Selling, General and Administrative Excl. Other	1,313.41	1,143.89	956.04
Research and Development	833.86	728.39	586.75
Other Operating Expense	0.00	0.00	0.00
Operating Income	2,086.25	1,531.81	924.74
Interest Expense	0.00	0.00	0.00
Unusual Expense	-22.06	-22.78	0.00
Net Income Before Taxes	2,213.48	1,581.80	930.88
Income Taxes	312.71	229.35	90.03
Consolidated Net Income	1,900.77	1,352.45	840.85
Net Income From Continuing Operations	1,900.77	1,352.45	840.85
Net Income	1,900.77	1,352.45	840.85
EPS (Recurring)	5.94	4.22	2.63
EPS (Basic, Before Extraordinaries)	6.17	4.41	2.74
EPS (Diluted)	6.01	4.27	2.63
EBITDA	2,173.98	1,613.15	990.55
Price To Earnings Ratio	36.34	36.34	33.06
Price To Sales Ratio	10.44	8.77	15.57
Gross Margin	60.76	61.07	63.80
Operating Margin	37.29	37.29	33.69
Net Margin	33.97	30.87	28.52
Shares Outstanding	310.97	306.89	307.68
Market Capitalization	67,941.13	67,941.13	37,081.28

## (Left) Arista's Balance Sheet (“ANET - Arista Network Inc”, n.d.):

income statement balance sheet cash flow			
Period End Date	12/31/2022	12/31/2021	12/31/2020
Cash & Short Term Investments	3,023.73	3,408.32	2,872.87
Short Term Receivables	934.15	540.90	405.92
Inventories	1,451.75	696.43	498.45
Other Current Assets	141.12	167.04	59.76
Total Current Assets	5,550.75	4,812.68	3,837.00
Net Property, Plant & Equipment	148.40	143.82	109.52
Total Investments and Advances	43.74	24.48	12.55
Long-Term Note Receivable			
Intangible Assets	388.13	281.95	312.49
Deferred Tax Assets	574.91	442.30	441.53
Other Assets	69.48	29.21	25.84
Total Assets	6,775.41	5,734.43	4,738.92
Short Term Debt Incl. Current Port. of LT Debt	19.88	20.30	17.77
Accounts Payable	232.57	202.64	134.24
Income Tax Payable			1.87
Other Current Liabilities	1,041.08	886.89	614.37
Total Current Liabilities	1,293.53	1,109.83	768.24
Long Term Debt	43.96	56.53	72.40
Provision for Risks Charges	0.00	0.00	0.00
Deferred Tax Liabilities	0.04	129.07	227.94
Other Liabilities	552.05	460.40	350.05
Total Liabilities	1,889.59	1,755.83	1,418.63
Non-Equity Reserves	0.00	0.00	0.00
Preferred Stock - Carrying Value	0.00	0.00	0.00
Common Equity	4,885.82	3,978.60	3,320.29
Total Shareholders Equity	4,885.82	3,978.60	3,320.29
Accumulated Minority Interest	0.00	0.00	0.00
Total Equity	4,885.82	3,978.60	3,320.29
Total Liabilities & Stockholders Equity	6,775.41	5,734.43	4,738.92
Book Value Per Share	15.92	12.93	10.90
Tangible Book Value Per Share	14.66	12.01	9.87
Full-Time Employees	3,612	2,993	2,613
Price to Book Ratio	10.44	8.45	11.39
Return on Assets	21.62	16.08	14.22
Return on Equity	30.51	23.04	20.42
Return on Invested Capital	27.43	20.84	18.70
Quick Ratio	3.17	3.71	4.35
Current Ratio	4.29	4.34	4.99

income statement balance sheet cash flow			
Period End Date	TTM	12/31/2022	12/31/2021
Period Length	12 Months	12 Months	12 Months
Net Income	1,900.77	1,352.45	840.85
Depreciation	78.58	81.35	65.81
Other Funds (Non Cash)	248.12	216.22	215.36
Funds from Operations	1,913.95	1,405.63	1,022.73
Extraordinary Item	0.00	0.00	0.00
Changes in Working Capital	-365.93	-912.82	-6.88
Income Taxes Payable	349.12	44.03	6.22
Cash from Operating Activities	1,548.02	492.81	1,015.86
Capital Expenditures	-38.88	-44.64	-64.74
Net Assets From Acquisitions	0.00	-145.09	0.00
Sale of Fixed Assets and Businesses	1.80	0.00	0.00
Purchase or Sale of Investments	-396.24	406.06	-862.12
Purchase of Investments	-2,383.77	-1,431.55	-2,337.20
Sale or Maturity of Investments	1,987.54	1,837.61	1,475.07
Other Uses	0.00	0.00	0.00
Other Sources	0.00	0.00	1.30
Cash from Investing Activities	-433.32	216.33	-925.56
Cash Dividends Paid	0.00	0.00	0.00
Change in Capital Stock	-55.98	-621.88	-344.40
Repurchase of Common Pref Stock	-115.10	-670.29	-411.64
Sale of Common Pref Stock	59.12	48.41	67.35
Proceeds from Stock Options	0.00	0.00	0.00
Issuance or Reduction of Debt, Net	0.00	0.00	0.00
Change in Long Term Debt	0.00	0.00	0.00
Issuance of Long Term Debt	0.00	0.00	0.00
Reduction of Long Term Debt	0.00	0.00	0.00
Net Financing Active Other Cash Flow	-31.12	-32.73	-16.48
Other Financing Activities Uses	-31.12	-32.73	-16.48
Cash from Financing Activities	-87.08	-654.60	-360.88
Exchange Rate Effect	1.54	-3.61	-1.82
Net Change in Cash	1,029.16	50.93	-272.40
Free Cash Flow	1,509.14	448.17	951.12
Preferred Dividends (Cash Flow)	0.00	0.00	0.00
Price to Free Cash Flow	38.71	85.69	48.25

## (Right) Arista's Statement of Cash Flow (“ANET - Arista Network Inc”, n.d.):

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