**Investment Analysis Report: Identifying Undervalued Companies in Key Sectors**

**1.0 Introduction**

The stock market presents a vast landscape of potential investment opportunities. Identifying companies with the potential for significant growth at a reasonable price can be challenging. This report analyzes four key sectors – Technology (Electronics and Components Industry), Financial (Banks - Regional), Healthcare (Healthcare Plan Industry), and Energy (Oil and Gas E&P Industry) – to uncover companies that may be undervalued by the market. Undervalued companies present an opportunity for investors to acquire shares at a price below their intrinsic value, potentially leading to significant capital gains in the future. Large corporations with market caps ranging between $10 billion and $200 billion were chosen to ensure the analysis targets significant players with substantial market presence. This range also provides a balance between growth potential and financial stability, making it ideal for assessing undervaluation. The analysis employs financial ratios, historical data, industry trends, and projected growth rates to assess each company's potential.

**2.0 Methodology**

**2.1 Data Collection**

Reliable financial sources like [Finviz](https://finviz.com/screener.ashx), [Macrotrends](https://www.macrotrends.net/stocks/stock-screener), [Yahoo Finance](https://uk.finance.yahoo.com/quote/JBL/key-statistics/) and [Market Watch](https://www.marketwatch.com/) provided the data used in this analysis.

**2.1.1 Company Selection**

Each sector underwent in-depth analysis of a chosen company based on its financial performance, industry position, and potential for future growth. Valuation analysis using metrics like the Price-to-Earnings (P/E) ratio compared the chosen companies to industry averages. Historical data on factors like revenue, profitability, and research and development (R&D) expenditure were examined for each company. Industry trends and expert forecasts were considered to project the future growth potential. This comprehensive analysis, including data organization in a comprehensive [spreadsheet](https://docs.google.com/spreadsheets/d/1z0Bw7UstE3HDsqG-O2ixcl-A-tdSjkBq9uIMQFs7Ffo/edit?usp=sharing) to facilitate analysis and comparison, aimed to identify companies with characteristics suggesting potential undervaluation. The objective was to identify potentially undervalued companies within each sector by examining key financial metrics and projecting future values.

**2.2 Metrics Evaluation**

The metrics used in the evaluation included:

* **Price-to-Earnings (P/E) Ratio:** This ratio measures a company's current share price relative to its per-share earnings. A lower P/E ratio compared to the industry average can indicate that a company is undervalued.
* **Return on Equity (ROE):** ROE indicates a company's ability to generate profits from its shareholders' equity. A higher ROE compared to the industry average signifies efficient management and profitability.
* **Gross Profit TTM (Trailing Twelve Months):** This metric provides the total gross profit over the past 12 months, reflecting the company's ability to generate revenue.
* **Gross Margin:** This is the percentage of revenue that exceeds the cost of goods sold, indicating how efficiently a company is producing its goods.
* **Gross Profit Growth (GPG):** The growth rate of gross profit over specific periods. A higher GPG indicates robust operational performance.
* **Compound Annual Growth Rate (CAGR):** This metric is used to calculate the projected profit and value over a four-year period. It measures the mean annual growth rate of an investment over a specified period longer than one year.

To get industry values for P/E, ROE, and Gross Margin, we used data from Full Ratio websites: [ROE by Industry](https://fullratio.com/roe-by-industry), [P/E Ratio by Industry](https://fullratio.com/pe-ratio-by-industry), and [Profit Margin by Industry](https://fullratio.com/profit-margin-by-industry).

**2.3 Calculations and Preprocessing**

* To facilitate comparison, industry averages were calculated for the selected metrics of the chosen companies. The current GPG was determined to understand each company's recent performance trends and future growth potential. Gross Profit Growth TTM (Trailing Twelve Months) measures the growth of a company's gross profit over the past year. TTM (Trailing Twelve Months) looks at the most recent year of available data, not necessarily a calendar year. We compare TTM to the complete previous year (like 2022) to see how recent performance stacks up against a full year.

**Formular for Gross Profit Growth TTM (%) = ((TTM Gross Profit - Gross Profit 2022) / Gross Profit 2022) x 100**

This metric helps us understand how a company's profitability has changed over the most recent year, providing a more relevant picture than using just the latest gross profit figure.

* Current Compound Annual Growth Rates (CAGR) were determined for each company to understand their recent performance trends and future growth potential. These calculations established a baseline for projecting future profits and values.

**Formula for CAGR = (Ending Value / Beginning Value)^(1/n) – 1**

* *where n represents the number of years*.
* ***Beginning Value***: Gross Profit from the earliest year analyzed (e.g., GP 2020).
* ***Ending Value***: Gross Profit from the latest year analyzed (e.g., GP 2023).

**2.4 Profit and Value Projection**

A model was created to project each company's value over four years. This model considered current Gross Profit (GP), historical CAGR, and relevant sector trends.

The projected Gross Profit was calculated then used to calculate the projected value in four years

**Project GP (4 years) = (Current GP \* (1 + CAGR)^4)**

Finally, the projected value was determined by multiplying the projected Gross Profit with the current P/E ratio

**Projected Value = Projected GP \* P/E ratio**

This method provided a future outlook for each company's valuation compared to its current market capitalization.

**3.0 Findings**

**3.1 Technology Sector Analysis**

This section analyzes companies within the Electronics and Components industry, including Jabil (JBL), Flex (FLEX), Universal Display Corp (OLED), and Amphenol Corp (APH)

While both Jabil Inc (JBL) and Flex Ltd (FLEX) boast low P/E ratios, JBL, a potential undervalued Gem, emerges as the more potentially undervalued company within this sector. Despite a slightly higher P/E ratio, Jabil's significantly higher Return on Equity (ROE) and gross profit indicate superior operational efficiency and profitability. Additionally, its projected value further strengthens the case for its strong future potential.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Data Collection, Comparative Analysis and Valuation for Technology Sector (Electronics and Components Industry)** | | | | | | | | | | | | | | |
| **Ticker** | **Market Cap (Current) (million)** | **Price Per Earnings Ratio (Current)** | **Industry Average P/E Ratio** | **Return on Equity (ROE)** | **Industry Average ROE** | **Gross Profit TTM (Current) (million)** | **Gross Profit 31-12-2023 (million)** | **Gross Profit 31-12-2022 (million)** | **Gross Profit 31-12-2020 (million)** | **Gross Margin (Current)** | **Gross Profit Growth (Current) (%)** | **CAGR** | **Projected Gross Profit (4 Years) (million)** | **Projected Value (4 Years) (million)** |
| **JBL** | $12,540 | 10.06 | 27.21 | 56.07% | 5.10% | $2,780 | $2,867 | $2,632 | $1,931 | 9.15% | 5.62% | 14.08% | $4,708.75 | $47,369.99 |
| **Flex** | $11,580 | 12.63 | 27.21 | 18.85% | 5.10% | $2,331.00 | $1,976.00 | $1,978.00 | $1,339.00 | 8.30% | 17.85% | 13.85% | $3,916.37 | $49,463.80 |
| **OLED** | $10,390 | 47.62 | 27.21 | 15.73% | 5.10% | $452.06 | $441.05 | $448.72 | $343.36 | 73.96% | 0.74% | 8.70% | $631.22 | $30,058.66 |
| **APH** | $77,300 | 39.34 | 27.21 | 25.49% | 5.10% | $4,229.60 | $4,084 | $4,028.20 | $2,664 | 32.95% | 5.00% | 15.30% | $7,476.18 | $294,112.81 |

**Table 1 showing the comparative and valuation analysis of the Technology Sector**

**While both Jabil Inc (JBL) and Flex Ltd (FLEX) boast low P/E ratios, JBL, a potential undervalued Gem, emerges as the more potentially undervalued company within this sector. Despite a slightly higher P/E ratio, Jabil's significantly higher Return on Equity (ROE) and gross profit indicate superior operational efficiency and profitability. Additionally, its projected value further strengthens the case for its strong future potential.**

**3.1.1 Technological Advancement: A Key Driver**

This analysis incorporates an additional variable – Technological Advancement and R&D Investments. This factor plays a crucial role in the Electronics and Components industry, where rapid advancements propel growth and profitability. Companies that adapt and innovate through continuous R&D investment are likely to capture an increased market share.

**JBL's Commitment to Innovation**

Jabil's [historical data](https://www.macrotrends.net/stocks/charts/JBL/jabil/research-development-expenses) on R&D expenditures reveals a strong dedication to innovation. Here is a breakdown of the supporting evidence:

**Recent Growth in R&D Expenses:** JBL's R&D expenses displayed a significant increase year-over-year (YoY), showcasing a commitment to staying ahead of the curve.

* Q1 2024: 12.5% YoY increase.
* 12 months ending May 2024: 15.15% YoY increase.

**Steady Annual Increases:** JBL consistently invests in R&D, with annual expenses showing a positive trend:

* 2023: 3.03% increase from 2022.
* 2022: Slight decline from 2021, followed by a significant rebound in 2024.

**Long-term Innovation Focus:** Despite fluctuations, JBL's consistent investment in R&D highlights a long-term vision for staying at the forefront of technological advancements.

**3.1.2 Justifying a Growth Boost**

Considering the consistent rise in R&D expenditure, particularly the recent substantial YoY growth rates, applying a moderate 5% increase to Jabil's CAGR is justified. This adjustment reflects the company's ongoing efforts to enhance its technological capabilities and maintain its competitive edge in this dynamic market.

**3.1.3 Updated Valuation**

**Updated CAGR**: 14.08% + 5% = 19.08%

**Updated Projected Gross Profit (4 Years):** $5,589 million

**Updated Projected Value (4 Years):** $56,233 million

By incorporating the additional variable of Technological Advancement and R&D Investments, JBL's case for being an undervalued company is further strengthened. The moderate CAGR boost reflects a realistic growth trajectory, solidifying JBL's position as a potentially undervalued gem within the Technology sector.

**3.2 Financial Sector Analysis**

This section focuses on publicly traded companies within the Banks - Regional sub-industry of the Financial Sector. The analysis includes East West Bancorp (EWBC), U.S. Bancorp (USB), M&T Bank Corp (MTB) and Fifth Third Bancorp (FITB)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Data Collection, Comparative Analysis and Valuation for Financial Sector (Banks - Regional Industry)** | | | | | | | | | | | | | | |
| **Ticker** | **Market Cap (Current) (million)** | **Price Per Earnings Ratio (Current)** | **Industry Average P/E Ratio** | **Return on Equity (ROE)** | **Industry Average ROE** | **Gross Profit TTM (Current) (million)** | **Gross Profit 31-12-2023 (million)** | **Gross Profit 31-12-2022 (million)** | **Gross Profit 31-12-2020 (million)** | **Gross Margin (Current)** | **Gross Profit Growth (Current) (%)** | **CAGR** | **Projected Gross Profit (4 Years) (million)** | **Projected Value (4 Years) (million)** |
| **EWBC** | $11,120 | 10.06 | 14.93 | 16.86% | 9.00% | $2,590 | $2,607.52 | $2,344.55 | $1,612.74 | 61.77% | 10.47% | 17.37% | $4,914.93 | $49,444.21 |
| **USB** | $69,850 | 14.2 | 14.93 | 9.63% | 9.00% | $27,250 | $28,013 | $24,184 | $23,226 | 64.64% | 12.68% | 6.45% | $34,984.86 | $496,784.97 |
| **MTB** | $27,580 | 12.26 | 14.93 | 8.69% | 9.00% | $9,200.00 | $9,643 | $8,179.00 | $5,954.76 | 69.59% | 12.48% | 17.43% | $17,495.18 | $214,490.88 |
| **FITB** | $28,040 | 13.07 | 14.93 | 6.17% | 9.00% | $8,590.00 | $8,708 | $8,375 | $7,612 | 65.82% | 2.57% | 4.59% | $10,277.47 | $134,326.47 |

**Table 2 showing the comparative and valuation analysis of the Financial Sector**

**EWBC stands out as a potentially undervalued company within this sector based on its low P/E ratio, high ROE, and significant projected value compared to its current market cap.**

**East West Bancorp (EWBC): A Promising Opportunity**

Despite a recent stock price [increase](https://seekingalpha.com/article/4695325-east-west-bancorp-dividend-continues-its-rapid-growth%20), EWBC exhibits promising growth prospects driven by several factors:

* Loan Portfolio Growth: Recent growth of 1% in the loan portfolio, with anticipated acceleration in residential mortgages and commercial & industrial (C&I) loans.
* Interest Rate Tailwinds: Only 22% of EWBC's loans have fixed rates, positioning the bank to benefit from rising interest rates. Management expects net interest margin improvement starting from Q3 2024.
* Deposit Strength and Profitability Outlook: Faster deposit growth than loans, driven by high-yield time deposits, positions EWBC for a rebound in net interest income despite rising funding costs.

These factors, combined with EWBC's strong financial health, justify a slight upward revision to the CAGR, reflecting the anticipated benefits from loan growth and improved net interest margins.

**3.2.1. Enhanced Growth Prospects for EWBC**

Based on EWBC's management projections and the expected growth in residential and commercial loans, as well as higher interest rates benefiting variable-rate loans, a 2% increase in the CAGR is implemented.

**Updated CAGR:** 17.37% + 2% = 19.37%

**Updated Projected Gross Profit (4 Years):** $5,258.73 million

**Updated Projected Value (4 Years):** $52,902.78 million

This adjustment highlights EWBC's potential to capitalize on favorable economic conditions and loan growth, further solidifying its undervaluation status as the Updated Projected Value $52,902.78 million is higher than the Current Value of $11,120 million. East West Bancorp, Inc. (EWBC) remains potentially undervalued despite a recent stock price increase. The company's strong financial health, anticipated loan growth, and potential for improved profitability in a favorable economic environment make it an attractive investment opportunity. With the adjusted CAGR, EWBC's projected value strengthens, indicating ample room for shareholder rewards through dividends.

**3.3 Healthcare Sector Analysis**

This section focuses on publicly traded companies within the Healthcare Plan Industry of the Healthcare Sector. The analysis includes CVS Health Corp (CVS), Centene Corp (CNC), Molina Healthcare Inc (MOH) and Elevance Health Inc (ELV).

**Based on its lower P/E ratio, higher gross profit, and higher growth rate (CAGR) compared to Centene, CVS Health Corp (CVS) appears to be the most undervalued company.** While CVS has a slightly lower ROE, its overall financial health and growth potential make it a compelling investment opportunity

**Table 3 showing the comparative and valuation analysis of the HealthCare Sector**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Data Collection, Comparative Analysis and Valuation for Health Sector (Healthcare Plan)** | | | | | | | | | | | | | |  |
| **Ticker** | **Market Cap (Current) (million)** | **Price Per Earnings Ratio (Current)** | **Industry Average P/E Ratio** | **Return on Equity (ROE)** | **Industry Average ROE** | **Gross Profit TTM (Current) (million)** | **Gross Profit 31-12-2023 (million)** | **Gross Profit 31-12-2022 (million)** | **Gross Profit 31-12-2020 (million)** | **Gross Margin (Current)** | **Gross Profit Growth (Current) (%)** | **CAGR** | **Projected Gross Profit (4 Years) (million)** | **Projected Value (4 Years) (million)** |
| **CVS** | $74,780 | 10.47 | 20.2 | 10.07% | 7.90% | $147,220 | $140,678 | $125,575 | $104,725 | 14.95 | 17.24% | 10.34% | $218,206.61 | $2,284,623.20 |
| **CNC** | $35,350 | 13.16 | 20.2 | 10.52% | 7.90% | $17,390 | $17,315.00 | $16,656.00 | $15,216.00 | 11.18% | 4.41% | 4.40% | $20,659.93 | $271,884.72 |
| **MOH** | $16,900 | 15.65 | 20.2 | 27.53% | 7.90% | $5,640.00 | $5,403.00 | $4,799.00 | $3,603.00 | 15.74% | 17.52% | 14.46% | $9,680.70 | $151,502.94 |
| **ELV** | $115,970 | 17.53 | 20.2 | 16.65% | 7.90% | $30,770 | $29,717 | $26,918 | $24,869 | 17.89% | 14.31% | 6.12% | $39,017.22 | $683,971.91 |

**CVS Health Corp (CVS): A Promising Player in a Growing Market**

The healthcare industry is poised for significant growth, and CVS is well-positioned to benefit with its diverse services. Considering this industry trend, a moderate increase is applied to CVS's CAGR to account for its potential to outperform the average. The larger scale and diverse services of CVS compared to other companies in the sector suggest even greater potential gains.

**3.3.1. Growth Potential in the Healthcare Sector**

The healthcare profit pool is expected to experience [significant growth](https://www.mckinsey.com/industries/healthcare/our-insights/what-to-expect-in-us-healthcare-in-2024-and-beyond) in the coming years, driven by factors like:

* Margin and cost optimization
* Reimbursement-rate increases
* Economic recovery

CVS Health Corp. (CVS) is well-positioned to benefit from these trends due to its diverse healthcare services.

**3.3.2. Additional Variable: Healthcare Profit Pool Growth**

***Rationale***: The healthcare profit pools are expected to grow at a 7% CAGR from 2022 to 2027, driven by factors like margin and cost optimization, reimbursement-rate increases, and recovery from high inflation rates and labor shortages (source: McKinsey & Company).

**3..3.3. Impact of Industry Growth on CVS**

**Updated CAGR**: 10.34% (original CVS CAGR) + 7% (industry growth) = 17.34%

**Updated Projected Gross Profit (4 Years):** $279,094.42 million

**Updated Projected Value (4 Years):** $2,992,118.55 million

This adjustment reinforces CVS Health Corp's status as the most undervalued company, considering broader industry growth trends and strong financial metrics. With the adjusted CAGR, CVS's projected gross profit increases significantly, reaching an estimated $279,094.42 million. Its projected value also rises to a staggering $2,992,118.55 million in four years. When compared to other companies in the sector, CVS's larger scale and diverse services might position it for even greater gains from the projected industry growth.

**3.4 Energy Sector Analysis**

This section focuses on companies within the Oil and GAS E&P Industry of the Energy Sector. The analysis includes APA Corporation (APA), Ovintiv Inc (OVV), Chord Energy Corp (CHRD) and Devon Energy Corp (DVN).

**Table 4 showing the comparative and valuation analysis of the Energy Sector**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Data Collection, Comparative Analysis and Valuation for Energy Sector (Oil and Gas E&P)** | | | | | | | | | | | | | | |  | |
| **Ticker** | **Market Cap (Current) (million)** | **Price Per Earnings Ratio (Current)** | **Industry Average P/E Ratio** | **Return on Equity (ROE)** | **Industry Average ROE** | **Gross Profit TTM (Current) (million)** | **Gross Profit 31-12-2023 (million)** | **Gross Profit 31-12-2022 (million)** | **Gross Profit 31-12-2020 (million)** | **Gross Margin (Current)** | **Gross Profit Growth (Current) (%)** | **CAGR** | **Projected Gross Profit (4 Years) (million)** | **Projected Value (4 Years) (million)** | |
| **APA** | $11,930 | 3.6 | 12.28 | 179.94% | 13.60% | $7,040 | $7,116 | $9,989 | $3,677 | 87.24 | -29.52% | 24.62% | $16,978.36 | $61,122.10 | |
| **OVV** | $12,760 | 6.68 | 12.28 | 21.33% | 13.60% | $5,160 | $5,901.00 | $6,881.00 | $2,714.00 | 48.32% | -25.01% | 29.55% | $14,534.63 | $97,091.35 | |
| **CHRD** | $10,940 | 8.22 | 12.28 | 16.83% | 13.60% | $2,196.00 | $2,216.38 | $2,301.73 | $468.82 | 53.60% | -4.59% | 67.83% | $17,424.08 | $143,225.92 | |
| **DVN** | $30,410 | 9.23 | 12.28 | 28.91% | 13.60% | 12050% | $12,330 | $16,372 | $3,705 | 33.03% | -99.26% | 49.30% | $598.72 | $5,526.14 | |

**APA Corporation (APA) emerges as a potentially undervalued company within this sector based on its low P/E ratio, extremely high ROE, and significant potential for recovery as suggested by its adjusted CAGR and projected gross profit**

**APA Corporation (APA): A Potential Gem in Need of Scrutiny**

Despite a general recovery in oil prices, APA Corporation (APA) appears undervalued. The current stock price, significantly lower than its 52-week high, indicates this underperformance. While external factors or company-specific issues might be at play, a moderate increase is applied to APA's CAGR to account for the global oil price recovery and its [historical performance](https://www.macrotrends.net/1369/crude-oil-price-history-chart). However, further investigation is recommended to fully understand the reasons behind APA's underperformance.

**3.4.1. Additional Variable: Global Price Recovery and Sustainability**

Rationale: Given the historical and recent recovery in crude oil prices, coupled with anticipated stability or gradual increase, APA Corporation (APA) is likely to benefit from improved market conditions.

**3.4.2. Impact of Price Recovery on APA**

**Updated CAGR:** 24.62% (original APA CAGR) + 3% (adjustment for price recovery) = 27.62%

**Updated Projected Gross Profit (4 Years):** $18,674 million

**Updated Projected Value (4 Years):** $67,228 million

This adjustment strengthens the case for APA's undervaluation, highlighting its potential upside with market recovery and operational improvements.

While APA Corporation exhibits promising signs with its low P/E ratio and high ROE, its current [underperformance](https://oilprice.com/Energy/Energy-General/Why-APA-is-Underperforming-the-Sector-and-Why-That-May-Change.html) necessitates further investigation. The adjusted CAGR, incorporating the anticipated market recovery, underscores APA's potential value. However, a deeper dive into the reasons behind its underperformance is crucial to determine if it's a true value play or if there are underlying issues affecting its valuation. Uncovering these reasons could reveal opportunities to unlock APA's full.

**4.0 Conclusion**

This report analyzed publicly traded companies within four key sectors: Electronics and Components, Financial (focusing on Banks - Regional), Healthcare (focusing on Healthcare Plan Industry), and Energy (focusing on Oil and Gas E&P). The analysis employed a comparative approach, evaluating companies based on financial metrics like P/E Ratio, ROE, Gross Profit, CAGR, and projected values. Additionally, sector-specific factors were incorporated to refine growth projections and identify undervalued opportunities.

**Key Findings**

* **Undervalued Gems:** The analysis revealed several potentially undervalued companies: Jabil (JBL) in the Electronics and Components sector, East West Bancorp (EWBC) in the Financial sector, and CVS Health Corp (CVS) in the Healthcare sector. These companies exhibited strong financial health, promising growth prospects, and the potential for outperformance within their respective sectors.
* **Sector Trends:** The report identified significant growth potential within the Healthcare and Financial sectors, driven by factors like margin and cost optimization, reimbursement-rate increases, and economic recovery. The Electronics and Components sector is expected to benefit from continuous technological advancements and R&D investments. While the Energy sector is experiencing a recovery in oil prices, further investigation is necessary to assess the long-term sustainability of this trend.
* **The Importance of Due Diligence:** While APA Corporation (APA) in the Energy sector emerged as a potential undervalued company based on its low P/E ratio and high ROE, its current underperformance warrants further investigation. Identifying the underlying reasons behind this underperformance is crucial to determine if APA is a true value play or if there are hidden issues affecting its valuation.

**Investment Considerations and Recommendations**

This report provides a starting point for further investment research. Investors should conduct thorough due diligence before making any investment decisions. This may include considering factors not covered in this report, such as a company's management team, competitive landscape, regulatory environment, and long-term strategic plans. By combining the insights from this analysis with their own research, investors can make informed decisions to capitalize on potential opportunities across various sectors.

Focus research efforts on the Healthcare and Financial sectors, identified in this report as having strong potential for long-term growth. This approach can lead to uncovering promising investment opportunities.

Jabil (Technology) and East West Bancorp (Financials) could be undervalued. Further research these companies to determine if they align with your investment goals. Remember, thorough due diligence is crucial before making any investment decisions.

**The Future of Industries**

The report highlights the importance of staying informed about sector-specific trends and technological advancements. As industries continue to evolve, investors who can identify companies positioned to benefit from these changes will be well-positioned for success.

**References:**

*Finviz Website* [*https://finviz.com/screener.ashx*](https://finviz.com/screener.ashx)

*Macrotrends Website* [*https://www.macrotrends.net/stocks/stock-screener*](https://www.macrotrends.net/stocks/stock-screener)

*Yahoo Finance Website* [*https://uk.finance.yahoo.com/quote/JBL/key-statistics/*](https://uk.finance.yahoo.com/quote/JBL/key-statistics/)

*MarketWatch Website* [*https://www.marketwatch.com/*](https://www.marketwatch.com/)

*Working Data Spreadsheet* [*https://docs.google.com/spreadsheets/d/1z0Bw7UstE3HDsqG-O2ixcl-A-tdSjkBq9uIMQFs7Ffo/edit?usp=sharing*](https://docs.google.com/spreadsheets/d/1z0Bw7UstE3HDsqG-O2ixcl-A-tdSjkBq9uIMQFs7Ffo/edit?usp=sharing)

*Industry figures for ROE* [*https://fullratio.com/roe-by-industry*](https://fullratio.com/roe-by-industry)

*Industry figures for P/E ratio* [*https://fullratio.com/pe-ratio-by-industry*](https://fullratio.com/pe-ratio-by-industry)

*Industry figures for Profit Margin*[*https://fullratio.com/profit-margin-by-industry*](https://fullratio.com/profit-margin-by-industry)

*CAGR Formula* [*https://www.investopedia.com/terms/c/cagr.asp*](https://www.investopedia.com/terms/c/cagr.asp)

*JABIL Inc’s Historic Data or R&D Investments* [*https://www.macrotrends.net/stocks/charts/JBL/jabil/research-development-expenses*](https://www.macrotrends.net/stocks/charts/JBL/jabil/research-development-expenses)

*East West Bancorp, Inc Stock price increase* [*https://seekingalpha.com/article/4695325-east-west-bancorp-dividend-continues-its-rapid-growth*](https://seekingalpha.com/article/4695325-east-west-bancorp-dividend-continues-its-rapid-growth)

*What to expect in Healthcare* [*https://www.mckinsey.com/industries/healthcare/our-insights/what-to-expect-in-us-healthcare-in-2024-and-beyond*](https://www.mckinsey.com/industries/healthcare/our-insights/what-to-expect-in-us-healthcare-in-2024-and-beyond)

[*Crude-oil-price-history-chart*](https://www.macrotrends.net/1369/crude-oil-price-history-chart)

[*Why-APA-is-Underperforming*](https://oilprice.com/Energy/Energy-General/Why-APA-is-Underperforming-the-Sector-and-Why-That-May-Change.html)