Company Overview

Stock Name

- Business description:
    - High level summary
    - What the product is
    - What are they known for
    - What is the company values/direction
    - blah blah blah
- Management team
    - Names, positions, years of experience, professional/academic background
        - Chairs, CEOs, founders, presidents, etc
- Segmented revenue
    - Revenue broken down by platform
    - Revenue broken down by other specific, relevant, and insightful metrics
- Key suppliers & Customers
    - Self explanatory

Performance and Stock Analysis

- Key stats (current fiscal year; for any of these, if the company has held a consistently high value, it might be wise to state a range instead of a given fiscal year)
    - revenue
    - ebitda
    - revenue growth FY YOY
    - ebitda growth FY YOY
    - gross margin
    - ebitda margin
    - net income
    - 5-year revenue
- Figures
    - 5 year Revenue, EBITDA, Net Income graph
    - Perhaps 5 year stock price graph
    - perhaps a returns graph might be beneficial
- Key stock statistics/features
    - ticker symbol
    - last price traded
    - mkt cap
    - size of company by market cap
    - larger shareholder
    - how much the management team holds
    - any other relevant information, this is not used in calculating target price.

Business Model

- Relevant processes within the industry
- How the company fits into the industry

- Competitor business models if relevant

Industry Outlook

Specific Industry
- Global Industry outlook
    - discuss how other firms/companies operate within the space
    - industry sales globally
    - global industry market cap increases
    - any projections
    - any other relevant global wide industry information
    - maybe include a graph of the growth market cap/size over 30(?) years
    - causes of industry growth
        - advancement in tangential industries
        - sales increases in industries which act as consumers for the company
        - and others
- Industry trends
    - self explanatory
Competition and comparable businesses
- table of comparable business PE ratios and market caps, maybe other things would be beneficial too but not quite sure right now
- Points of Difference
    - define the company again if it is beneficial
    - recall the business model sections.
    - if the industry trends affect the company
        - Also include tangential industries or consumer market trends that could affect
    - obviously if there's smtg the company does better
    - discuss industry competitors
    - maybe show the market share
- Global Market share graph historical bar chart
- Company history within the market
- Historical actual comparable competitors
-

Investment Thesis

This part will be mostly unique for each company and I will have to originally write every single hting
Effective positioning of the company
- Specific attributes that contribute to making the company a good investment on a subjective level
- How industry trends are affecting the company(hopefully positively)
Will serve me well to use graphs and figures to aid the discussions here

Valuation

Comparables Analysis

- Stats/characteristics of competitor companies
  - Market Cap
  - Enterprise Value
  - EV/revenue
    - LTM and NTM
  - EV/EBITDA
    - LTM and NTM
  - EV/EBIT
    - LTM
  - Pricing Multiples
    - P/EPS LTM
    - P/Tang BV LTM
    - NTM P/E
  - MAX, MEDIAN, MEAN, MIN table of each category/value(column)
  - Final line includes the chosen stock's values of the above categories
- Analysis of analysis
  - How were comparable companies chosen
  - Additional comments on the comparison of values such as multiples
  - Putting each value into context. For example, a high relative multiple could be justified if the competitors are incomparable in certain aspects.
  - What do the relative scale of the multiples generated tell us about the companies
- Comparables output table
  - Multiple, Implied Enterprise Value, Implied Equity Value, implied share price(top column names)
  - Low, median, mean, high for all of them(2nd level column names)
    - LTM EV / Revenues
    - LTM EV / EBITDA
    - LTM EV / EBIT
    - NTM EV / Revenue
    - NTM EV/ EBITDA
      - The below three categories POSSIBLY may not generate an implied enterprise value and that is fine
    - LTM P/ EPS
    - NTM P / E
    - LTM P / TangBV
  - High, Median, Mean, Low
    - (Mean Equity Value Across Multiples) Equity Value
    - Price Per Share
- Conclusion
  - Analysing the comparables analysis
    - Is it trading at a premium based on median implied share price
    - Is the data from comparable analysis valuable? Are the chosen companies truly comparable? (this question should be asked for all valuation method)
Discounted cash flows
- 📗 CFAC Discount Cash Flow Model Blueprint

- Historical analysis
    - Any major revenue growths
    - Financial statement value changes
    - EBITDA growth?
    - Causes of historical growth
    - Are these historical growths fair to assume for the future by their nature?
- Projection assumptions and commentary
    - Is a potential future recession going to stunt the growth?
    - Is the demand going to increase?
    - What estimated growth rate do we estimate for each year

Discounted cash flows II
- Discount rate calculation
    - 📗 CFAC Discount Cash Flow Model Blueprint
- Sensitivity analysis
    - 📗 CFAC Discount Cash Flow Model Blueprint
- Valuation
    - 📗 CFAC Discount Cash Flow Model Blueprint
- Analysis and commentary
    - Why you use certain measuring techniques like WACC for non-constant debt levels
    - What the measured values are used for, for example what the WACC is used to discount
    - Calculating the equity value using PV of cash flows and current TV
    - Calculating intrinsic share price based on equity value and outstanding shares
    -

Internal and External Considerations

Catalysts and Risks
- Catalysts (Multiple)
    - Evaluation (not sure if this should be empirical or our own estimates)
        - Likelihood (%)
        - Impact (%)
- Risks
    - External
        - ER1
        - ER2…
    - Internal
        - IR1
        - IR2…
- Graph summary of each risk with likelihood y axis and impact x axis.
    - Color separate between internal and external risks

Recommendation

Target buy/sell price and estimated profit $(and %)

- Indicative Valuation Range (Bar graph with a dotted line down the target price, cutting down the DCF and Analyst Targets or whatever valuation methods you value most
    - Comparable analysis
    - DCF
    - Valuation Average
    - 52 Week Range
    - Analyst Targets
- Price Target
    -

Valuation Summary		
Analysis	Price	Weight(how much you value that valuation method
Comparables		
DCF		
Street Consensus		
Average		

    -
- Analyst Ratings
    -

	3 Months Ago	1 month ago	Current
Buy			
Overweight			
Hold			
Sell			

    -

Appendix