**Notes**

Things to look out for:

* Farmers need higher prices for a few years.
* What does depreciation look like under Trump admin?

8/27/24

<https://seekingalpha.com/article/4717447-titan-machinery-troubles-a-rating-change-and-the-path-forward-downgrade>

Main takeaways:

* Weak guidance. Initially more bullish – misjudged/didn’t recognize what the downturn in the farm economy would look like.