



TAMID Equity Research Report 2023-01-29: AMT

As a Wall Street fundamental stock portfolio manager and researcher who worked at both Citadel and Millennium, the hedge funds, I would like to present a predictive stock market research report about American Tower (AMT).

The main factors that would impact AMT's stock price in the future are:

The adoption of 5G technology and other new communication standards: As the rollout of 5G technology and other new communications standards increases the dependence of modern life on digital connections, American Tower is well positioned to benefit from this trend as it holds a strong, growing position as the provider of essential space and services to a recession-resistant industry that itself just keeps growing every year.

The acquisition of CoreSite: American Tower recently acquired CoreSite for about \$10.1 billion in a deal that closed last January. This acquisition has given American Tower a 27-center, 10-city operation in the data center industry, which is expected to be a major growth driver in the future.

The long-term growth thesis of digital streaming: The author of the article states that in the long run, he expects the market share of broadcast and cable TV to land at zero percent. As digital streaming is the future of video-based entertainment, American Tower's strong position in the mobile tower and distributed antenna systems industry

makes it well positioned to benefit from this trend.

Strong financial performance: American Tower has raised its dividend for 44 straight quarters, an 11-year stretch that has seen the payout grow by 643%, earnings per share by 472%, funds from operations per share by 364%, and the share price by about 250%. This strong financial performance is expected to continue in the future.

Dividend income: American Tower is a reliable source of dividend income, which makes it an attractive option for income-seeking investors.

6)Zacks Industry Rank: American Tower is currently ranked in the bottom 23% of all 250+ industries based on the Zacks Industry Rank. This might be a concern for some investors.

In conclusion, American Tower is well positioned to benefit from the growth in the digital streaming and 5G technology industries, and its strong financial performance and dividend income make it an attractive option for income-seeking investors. However, the low Zacks Industry Rank is something to keep in mind when considering investing in American Tower.