Today's Research Reports on Stocks to Watch: Walt Disney and Twenty First Century Fox
Thursday, May 11, 2017 12:00:00 PM (GMT)

NEW YORK, NY / ACCESSWIRE / May 11, 2017 / Disney took a tumble on Wednesday even though second quarter earnings results were favorable. It was also the first time that Disney's CEO addressed the ESPN layoffs which has many traders concerned about the future of the company. Twenty-First Century Fox shares also slipped after its earnings report revealed that the company had around $10 million in costs for sexual harassment related claims.

RDI InitiatesCoverage on:

Twenty-First Century Fox, Inc.
https://ub.rdinvesting.com/news/?ticker=FOXA

The Walt Disney Company
https://ub.rdinvesting.com/news/?ticker=DIS

Twenty-First Century Fox, Inc. shares closed down 1.17% on Wednesday on significant volume traded after the company released its first quarter earnings ended March 31. The company posted 54 cents per share, excluding items, which was better than the 48 cents that analysts on average had looked for. Revenues at $7.56 billion were lower than the $7.63 billion that analysts expected, according to Thomson Reuters. Earnings also revealed the staggering $10 million in costs that were related to sexual harassment claims that have led to many departures. Bill O'Reilly was the latest one to leave the network. The company is in the process of trying to acquire UK-based pay-TV group Sky Plc. According to Chairman Rupert Murdoch and his son Lachlan Murdoch, the proposed transaction will be approved by the end of the calendar year.

Access RDI's Twenty-First Century Research Reportat:
https://ub.rdinvesting.com/news/?ticker=FOXA

The Walt Disney Company shares closed at $109.66 on Wednesday, a 2.15% drop from its closing price on Tuesday. The company's second quarter earnings report may have been fine, but growing concerns over ESPN's future kept traders feeling insecure. Although this is the second quarter in a row that Disney has reported better than expected earnings, revenues was a miss. Revenues at $13,336 million came in below the Zacks Consensus Estimate of $13,478 million. Earnings at $1.50 per share however did beat the Zacks Consensus Estimate of $1.45.

CEO Bob Iger commented on the ESPN layoffs and said, "A lot has been said about cost reductions at ESPN. We're managing that business efficiently. We always have, we always will. Obviously, there's been a greater need to do it given challenges in the near term, but frankly what we've been doing, in terms of scale and size, is not that significant given that ESPN has 8,000 employees and we reduced by 100 employees. I don't take it lightly but, the number gets these headlines … it wasn't a particularly significant reduction."

Access RDI's Walt Disney Research Report at:
https://ub.rdinvesting.com/news/?ticker=DIS

Our Actionable Research on Twenty-First Century Fox, Inc. (NASDAQ: FOXA) and The Walt Disney Company (NYSE: DIS) can be downloaded free of charge at Research Driven Investing.

Research DrivenInvesting

We are committed to providing relevant and actionable information for the self-directed investor. Our research is reputed for being a leader in trusted, in-depth analysis vital for informed strategic trading decisions. The nimble investor can leverage our analysis and collective expertise to execute a disciplined approach to stock selection.

RDInvesting has not been compensated; directly or indirectly; for producing or publishing this document.

Disclaimer: This article is written by an independent contributor of RDInvesting.com and reviewed by Nadia Noorani, CFA® charter holder. RDInvesting.com is neither a registered broker dealer nor a registered investment advisor. For more information please read our full disclaimer at www.rdinvesting.com/disclaimer.

CONTACT

For any questions, inquiries, or comments reach out to us directly at:

Address:

Research Driven Investing, Unit #901 511 Avenue of the Americas, New York, NY, 10011

Email:

contact@rdinvesting.com

CFA® and Chartered Financial Analyst® are registered trademarks owned by CFA Institute.

SOURCE: RDInvesting.com

Countries: United States of America
Industries: Publishing & Media
Languages: English
Primary Identifiers: DIS-US, TFCFA-US
Regions: Americas, North America
Related Identifiers: DIS-US, TFCFA-US