

# GLOBAL STOCKS COVERAGE

11 May 2020



	Ticker	Price			Fundamentals (20E)				Returns		
		Last Price	Consensus Target Price	% Upside	EPS Growth (%)	PE (x)	PBV (x)	Dividend Yield (%)	1M Return (%)	3M Return (%)	1Y Return (%)
<b>The United States</b>											
<b>Automobile</b>											
General Motors	GM US	23.93	32.41	35.44	-85.98	35.40	0.85	3.61	-0.54	-31.65	-36.84
Tesla	TSLA US	819.42	619.22	-24.43	17075.00	241.36	-	-	43.01	5.82	242.11
<b>Communication</b>											
Comcast	CMCSA US	36.54	44.27	21.16	-25.05	15.57	1.95	2.55	-3.86	-18.43	-15.33
The Walt Disney	DIS US	109.16	121.38	11.20	-71.84	67.18	2.27	1.50	4.46	-22.59	-18.56
<b>Consumer Staples</b>											
The Procter & Gamble Company	PG US	115.95	128.85	11.13	9.36	23.46	4.84	2.71	1.13	-6.61	9.38
<b>Consumer Discretionary</b>											
Nike Inc.	NKE US	90.46	94.20	4.13	-6.45	38.84	17.91	1.12	4.23	-9.56	7.75
Lululemon Athletica	LULU US	237.99	224.81	-5.54	-7.22	52.03	13.07	-	16.94	-5.40	37.03
<b>Financials</b>											
Wells Fargo & Company	WFC US	25.43	31.79	24.99	-68.93	19.82	0.65	7.92	-23.40	-47.01	-46.07
Blackrock	BLK US	498.78	515.00	3.25	-7.53	18.94	2.26	2.95	5.80	-12.56	7.73
Intercontinental Exchange	ICE US	93.52	101.17	8.18	16.13	20.75	2.96	1.31	7.03	-1.31	14.95
<b>Food &amp; Beverage</b>											
McDonald's Corporation	MCD US	181.23	201.27	11.06	-29.02	32.57	-	2.82	-1.34	-15.99	-9.38
Starbucks Corporation	SBUX US	77.87	80.40	3.24	-51.24	56.43	-	2.23	5.40	-11.02	-0.70
Coca-Cola	KO US	46.11	52.36	13.56	-10.33	24.37	11.12	3.78	-5.90	-22.62	-4.32
PepsiCo	PEP US	134.23	142.95	6.49	-3.62	25.18	14.87	3.02	0.45	-8.11	4.86
<b>Energy</b>											
NextEra	NEE US	229.73	253.41	10.31	8.35	25.33	2.71	2.50	-6.34	-15.59	19.80

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<b>Healthcare</b>											
Gilead Science	GILD US	77.49	81.13	4.70	-5.40	12.35	3.89	3.47	5.41	14.36	18.18
Intuitive Surgical	ISRG US	537.77	542.67	0.91	-30.21	60.39	7.60	-	6.74	-8.51	8.57
Abbvie	ABBV US	83.96	95.36	13.57	9.42	8.58	14.54	-	5.28	-12.54	8.41
Illumina	ILMN US	309.87	318.67	2.84	-6.21	50.29	8.55	-	7.74	4.69	-1.88
CVS Health	CVS US	63.12	79.42	25.82	-0.56	8.97	1.10	3.20	4.38	-14.53	14.43
<b>Technology</b>											
<b>Consumer Electronics</b>											
Apple	AAPL US	310.13	309.16	-0.31	4.48	24.97	23.72	1.09	15.72	-2.97	57.28
<b>Electronic Payment</b>											
Paypal Holdings	PYPL US	144.96	146.18	0.84	6.84	43.77	9.11	-	36.96	21.98	31.29
Visa Inc.	V US	185.09	200.61	8.38	-7.11	36.63	11.31	0.66	6.56	-9.24	15.17
<b>Software</b>											
Microsoft Corporation	MSFT US	184.68	197.74	7.07	19.56	32.52	11.73	1.11	11.83	0.13	45.27
Adobe Inc.	ADBE US	367.51	339.04	-7.75	23.70	37.75	14.07	-	15.32	-0.48	31.97
Salesforce.com	CRM US	175.90	194.27	10.44	5.35	55.84	4.50	-	13.81	-6.99	9.98
Citrix System	CTXS US	150.98	150.94	-0.03	-0.81	26.75	#N/A N/A	-	8.31	24.14	55.35
ServiceNow, Inc.	NOW US	377.26	365.13	-3.21	27.29	89.27	24.45	-	35.68	9.81	37.24
Workday, Inc.	WDAY US	165.55	172.36	4.12	7.98	81.55	7.81	-	13.85	-14.25	-18.66
<b>Internet</b>											
Facebook Inc.	FB US	212.35	237.74	11.95	-15.25	25.54	5.03	-	21.21	2.49	12.75
Alphabet Inc.	GOOGL US	1384.34	1504.51	8.68	12.08	27.24	4.46	0.00	14.73	-8.33	18.56
Slack Technologies Inc.	WORK US	31.16	25.86	-17.02	17.86	-	28.93	-	26.15	19.94	-
Activision Blizzard Inc.	ATVI US	73.14	75.78	3.61	19.47	27.21	3.94	0.55	20.97	19.53	58.93
Take-Two Interactive	TAKETWO US	129.85	134.89	3.89	-2.44	27.56	5.42	-	8.75	15.54	25.60
Electronic Arts Inc.	EA US	116.62	124.68	6.91	3.04	23.45	4.19	-	10.23	6.95	24.22

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<b>E-commerce</b>											
Amazon.com	AMZN US	2379.61	2651.57	11.43	-3.68	73.20	13.84	-	16.49	10.64	25.91
Shopify Inc.	SHOP US	708.97	699.54	-1.33	38.67	1704.25	65.68	-	69.72	43.88	173.91
<b>Semiconductors</b>											
Nvidia Corporation	NVDA US	312.50	302.74	-3.12	26.13	42.79	12.91	0.21	18.84	16.65	85.11
Advanced Micro Devices	AMD US	53.19	51.82	-2.58	61.41	51.49	15.72	-	9.94	-1.13	90.24
NXP Semiconductors	NXPI US	104.84	114.18	8.91	-35.68	21.59	3.70	1.50	16.53	-22.64	4.66
Micron Technology	MU US	48.25	59.19	22.67	-66.50	22.68	1.43	-	4.60	-15.72	23.91
Intel	INTC US	59.67	63.91	7.10	-1.91	12.49	3.07	2.22	4.43	-11.48	29.16
Taiwan Semiconductor	TSM US	52.91	50.77	-4.05	-	19.84	-	-	9.48	-9.80	23.53
Applied Materials	AMAT US	53.81	66.12	22.87	22.20	14.48	4.90	1.65	8.51	-16.51	31.89
Lam Research Corporation	LRCX US	265.40	306.64	15.54	4.61	17.44	8.13	1.86	2.76	-18.51	34.11
<b>Retail</b>											
Walmart	WMT US	122.94	130.03	5.77	3.23	24.16	4.38	1.76	0.94	6.53	20.64
Costco	COST US	305.94	315.60	3.16	5.19	35.51	7.49	0.91	1.98	-1.53	23.85
Target	TGT US	115.83	122.17	5.47	-18.34	22.20	4.68	2.41	11.16	-0.74	55.18
BestBuy	BBY US	78.63	77.52	-1.41	-20.16	16.23	5.36	2.82	19.15	-12.53	10.25
Home Depot	HD US	234.43	228.11	-2.70	-5.64	24.24	-	2.56	16.33	-2.98	20.48
<b>Telecom</b>											
AT&T	T US	29.79	33.81	13.51	-9.47	9.22	1.14	7.02	-3.06	-21.95	-2.71
Verizon	VZ US	57.00	60.58	6.29	-1.29	12.01	3.48	4.39	-0.77	-2.88	0.16
Crown Castle	CCI US	157.70	161.46	2.39	14.41	72.11	8.05	3.13	-3.92	-2.07	25.48

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<b>Europe</b>											
<b>Consumer Discretionary</b>											
LVMH Moet Hennessy	LVMH IM	352.25	387.30	9.95	-22.78	32.06	4.68	-	2.13	-14.66	5.67
HERMES	RMS FP	679.80	619.59	-8.86	-14.06	54.37	9.63	-	5.92	-2.38	11.70
INDITEX	ITX SM	23.12	26.08	12.79	-30.39	28.44	4.57	3.46	-8.47	-27.75	-7.50
<b>Techonlogy</b>											
TeamViewer	TMV GY	42.66	45.08	5.66	40.31	54.83	38.78	-	16.08	31.71	#N/A N/A
<b>Japan</b>											
<b>Retail</b>											
Fast Retailing	9983 JP	53960.00	56454.20	4.62	-29.94	48.37	5.52	-	12.04	-7.96	-17.45
<b>Technology</b>											
Nintendo	7974 JP	43940.00	50453.33	14.82	2.72	19.69	3.12	-	-1.04	8.02	18.68
<b>Hong Kong</b>											
<b>Financials</b>											
AIA Group	1299 HK	70.90	86.79	22.41	-14.00	19.34	1.74	-	-0.98	-11.54	-8.93

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<b>China</b>											
<b>Financials</b>											
<b>Insurance</b>											
Ping An Insurance	2318 HK	79.30	101.77	28.33	-32.50	9.54	1.69	-	3.93	-13.72	-10.80
China Life Insurance	2628 HK	16.02	21.33	33.15	-24.15	9.40	0.97	-	2.04	-17.70	-18.20
<b>Food &amp; Beverage</b>											
YUM China	YUMC US	48.55	53.84	10.89	-44.04	46.15	5.41	0.68	6.75	10.82	8.25
<b>Technology</b>											
<b>Consumer Electronics</b>											
Xiaomi	1810 HK	11.48	12.87	12.14	-0.13	21.55	2.75	-	12.82	-10.49	7.52
ZTE	763 HK	24.00	28.79	19.96	0.41	17.94	2.54	-	-2.63	-14.41	4.34
<b>Internet</b>											
Baidu	BIDU US	99.77	143.54	43.88	-18.23	16.61	0.83	0.00	0.78	-25.54	-36.35
Weibo	WB US	36.49	44.75	22.63	-19.32	16.27	2.64	-	2.44	-17.48	-40.60
Tencent	700 HK	426.40	449.96	5.53	21.34	33.00	6.84	-	8.94	4.25	11.62
Meituan Dianping	3690 HK	107.50	115.04	7.01	-33.06	181.23	6.09	-	10.75	8.57	82.70
Bilibili	BILI US	29.00	29.02	0.06	-44.67	-	10.07	-	8.09	9.23	69.59
NetEase	NTES US	359.77	376.11	4.54	0.47	21.05	4.46	1.13	9.90	2.51	37.54
New Oriental Education	EDU US	127.65	146.69	14.91	21.20	40.82	7.14	-	10.29	-7.56	45.04
<b>Software</b>											
Weimob	2013 HK	5.68	6.36	12.00	-86.17	247.14	7.90	-	13.60	7.78	-5.18
<b>E-commerce</b>											
Alibaba	BABA US	201.19	259.01	28.74	30.79	28.37	5.18	-	2.45	-7.38	13.03
Alibaba	9988 HK	197.80	262.58	32.75	-	28.80	5.26	-	3.23	-6.74	-
JD.com	JD US	46.78	50.57	8.09	7.83	42.38	4.98	-	10.96	14.71	66.06

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<b>Telecom</b>											
China Mobile	941 HK	59.65	72.90	22.21	1.12	10.34	0.97	-	-3.25	-10.31	-17.34
China Tower	788 HK	1.72	2.17	26.27	41.41	37.42	1.46	-	0.58	-4.44	-14.85
<b>Korea</b>											
<b>Technology</b>											
Samsung	5930 KS	48600.00	65770.27	35.33	16.51	13.18	1.22	2.93	-1.32	-18.86	13.29
<b>Singapore</b>											
<b>Technology</b>											
Sea Group	SE	62.49	57.98	-7.22	49.68	-	54.01	-	38.65	34.85	143.25

Source: Bloomberg as of 11/05/2020 for US stocks  
as of 04/04/2020 12pm for others