



Stock Analysis Essentials Workshop

15 August 2024

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We would like to draw your attention to the following important investment warnings:

- The value of shares and investments and the income derived from them can go down as well as up
- Investors may not get back the amount they invested
- Past performance is not a guide to future performance

Please note that all data in this document is historic and dated when this document went to print in July 2024.

Welcome from your hosts



Roland Head



Megan Boxall



Today's Agenda

- **Market Analysis:** The outlook for the markets
- **TP ICAP:** Scope for improving quality?
- **AstraZeneca:** Hope for post-Covid success?



Your questions

How to identify the mood in the markets?



A difficult week for the FTSE All Share

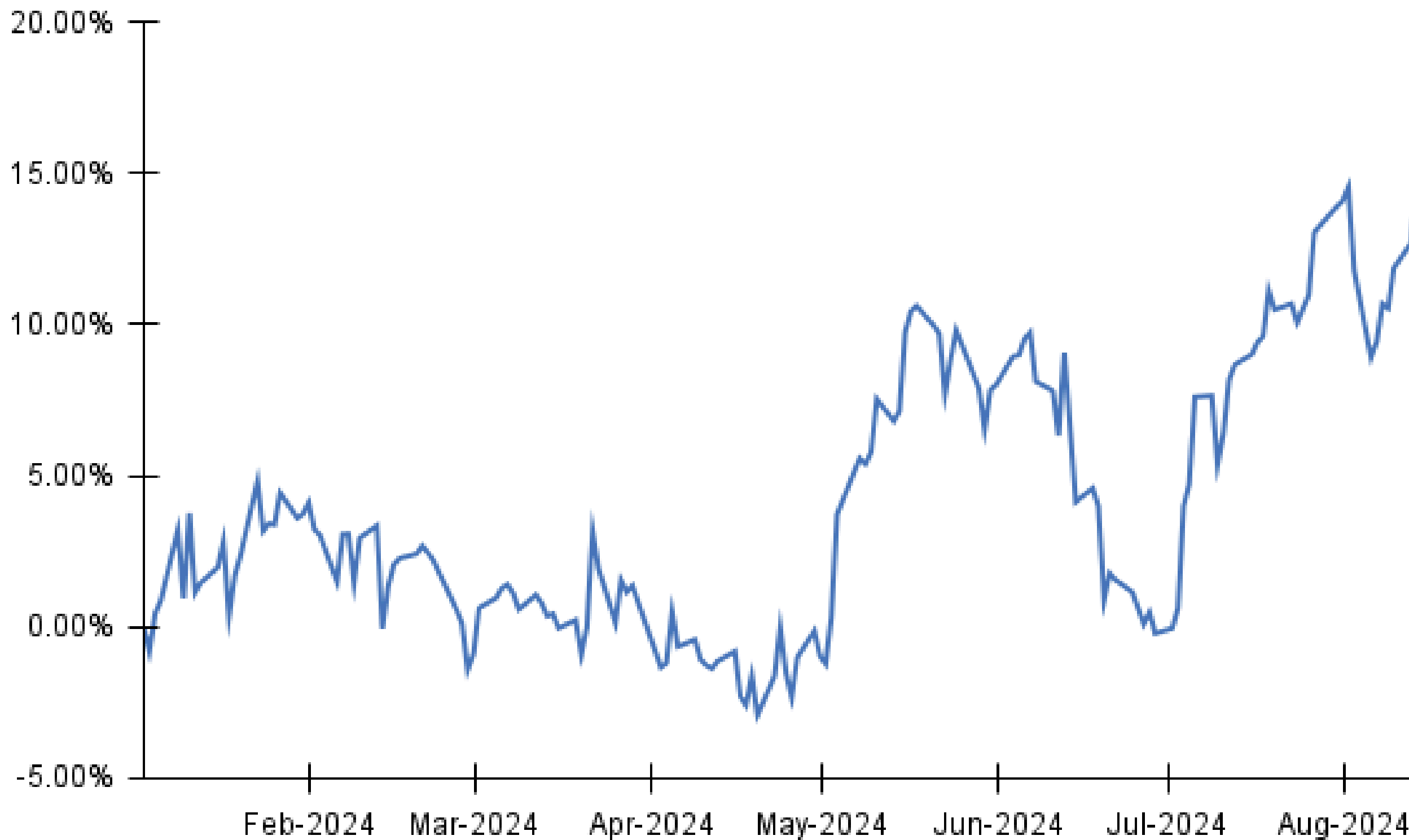
6 month share price performance: +6.5%



31 July - 5 August:
-4.5%

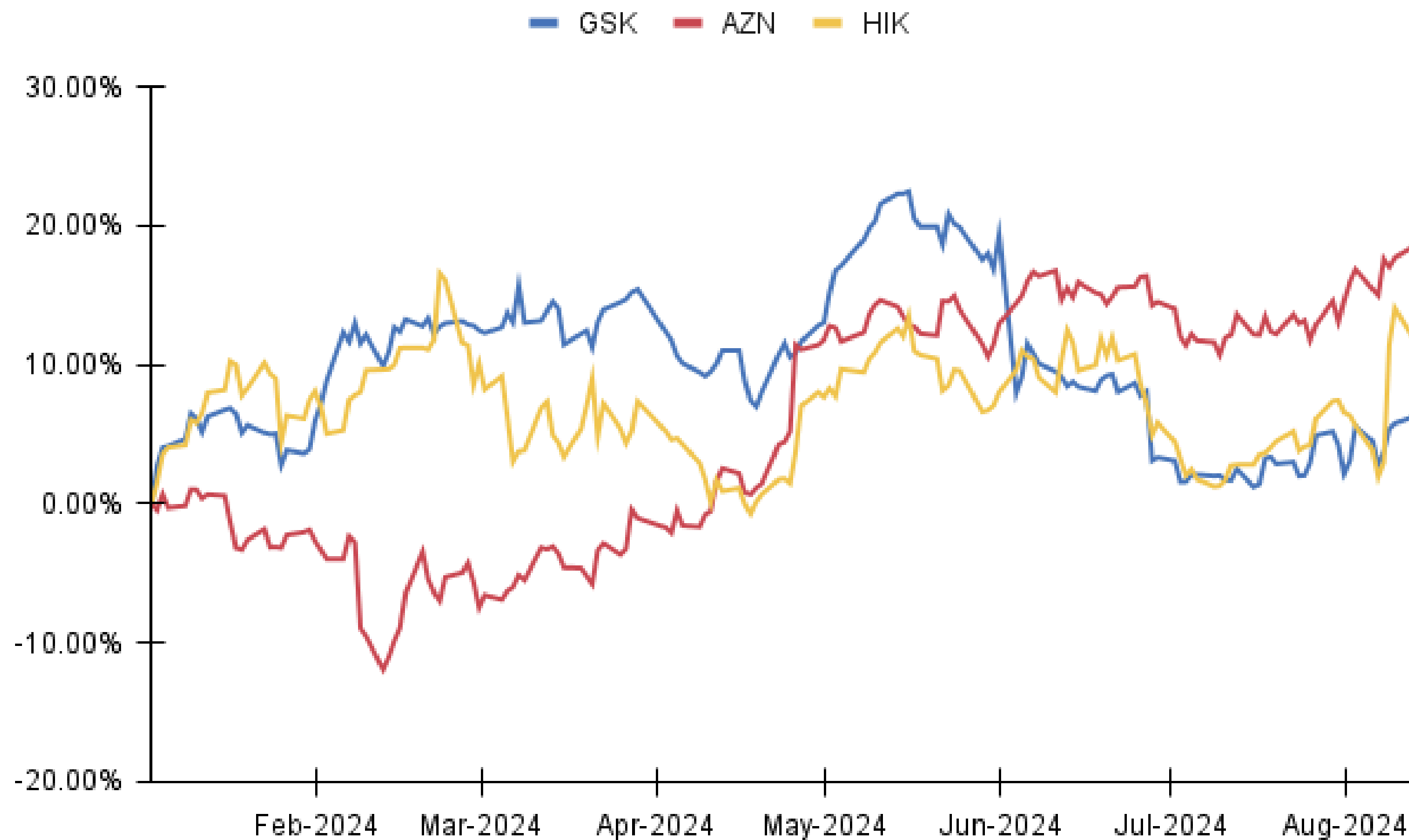


Sectors in the spotlight: Housebuilders





Sectors in the spotlight: Pharmaceuticals





Stock analysis 1: AstraZeneca



AstraZeneca: Overview

Key Statistics

Sector	Pharmaceuticals
Market Cap	£200bn
Net Gearing	67%
Book Value	\$39.5bn (inc \$48bn of intangible assets and goodwill)

Quality and Growth

5yr sales CAGR	15.7%
5yr R&D expenditure (% sales)	22.3%
Operating margin (5yr average)	12.6%
Dividend Cover	1.39

Value

PE Ratio	18.5
PEG Ratio	0.6
Dividend Yield	1.94%



Stock analysis 2: TP Icap



TP Icap: Overview

Key Statistics

Sector	Financials
Market Cap	£1.82bn
Net Cash	£3.3bn
Book Value	£2.1bn

Quality and Growth

5yr sales CAGR	4.44%
Operating margin (5yr average)	6.95
ROCE (5yr average)	4.59%
Dividend Cover	0.85

Value

PE Ratio	7.8
PEG Ratio	1.6
Dividend Yield	6.42%