PEER IDENTIFICATION AND JUSTIFICATION

Peer Identification and Justification for Marriot Inc

**Hilton Worldwide Holdings Inc (HLT)**

* Industry: Hilton is also a major player in the hospitality industry, providing hotel and resort accommodations similar to Marriott.
* Market capitalization: Both Marriott and Hilton have substantial market capitalizations, indicating similar sizes and market positions within the industry.
* Revenue: Hilton's revenue is comparable to Marriott's, suggesting they operate in similar market segments and serve similar customer bases.
* Relative valuation: Hilton's P/E ratio and enterprise value to EBITDA ratio are in the same range as Marriott's, suggesting similar valuations in the market.

**InterContinental Hotels Group Plc (IHG)**

* Industry and business model: InterContinental Hotels Group is a global hospitality company like Marriott, operating a portfolio of hotel brands worldwide.
* Market capitalization: IHG's market capitalization is in the same ballpark as Marriott's, indicating similar market size and investor interest.
* Revenue: IHG's revenue is slightly lower than Marriott's. However, they both generate significant revenue from hotel operations, indicating comparable scale.
* Profitability margin: IHG's profitability margin is also robust, indicating effective cost management and operational performance like Marriott.
* Relative valuation: IHG's P/E ratio and enterprise value to EBITDA ratio are within the same range as Marriott's, suggesting similar market valuations.

**Hyatt Hotels Corp (H)**

* Industry: Hyatt Hotels Corp operates in the hospitality industry, providing hotel and resort accommodations, making it a relevant peer to Marriott.
* Relative valuation: Hyatt's P/E ratio and enterprise value to EBITDA ratio are within the same range as Marriott's, suggesting similar market valuations.

**Bookings Holdings Inc (BKNG)**

* Industry relevance: While Bookings Holdings operates in the broader hospitality industry, it focuses on online travel services rather than hotel operations directly. However, it still provides accommodation booking services, making it somewhat relevant as a peer.
* Comparable revenue: Both Marriott and Bookings Holdings generate significant revenue, albeit from different segments of the hospitality industry.
* Relative valuation: Bookings Holdings' P/E ratio and enterprise value to EBITDA ratio are within a reasonable range.

**Airbnb Inc (ABNB)**

* Industry: Airbnb operates in the hospitality industry but with a unique business model focused on short-term rental accommodations.
* Market capitalization: Airbnb's market capitalization is comparable to Marriott's, indicating significant market interest and investor confidence.
* Relative valuation: Airbnb's P/E ratio and enterprise value to EBITDA ratio are within the same range as Marriott's, indicating similar market valuations despite differences in business models.

Peer Identification and Justification for Tesla Inc

**Volkswagen AG (VOW.DE)**

* Industry: Volkswagen is a major player in the automotive industry, competing with Tesla in the production and sale of electric and traditional vehicles.
* Market capitalization: Despite being in EUR, Volkswagen's market capitalization is substantial, suggesting it's a major player in the industry.
* Share Price: The share price of both companies are in the same range making them suitable for peer comparison.

**BMW (BMW.DE)**

* Industry and market positioning: BMW is another major automotive manufacturer known for luxury vehicles, competing with Tesla in similar market segments.
* Market capitalization: BMW's market capitalization is substantial, indicating its significance in the automotive industry.

**Ford (F)**

* Industry: Ford is a prominent automotive company, competing with Tesla in the traditional vehicle market with a renewed focus in electric vehicle manufacturing making it a peer.

**General Motors Company (GM)**

* Industry and market positioning: General Motors is one of the largest automotive manufacturers globally, competing with Tesla in various vehicle segments.
* EPS: The EPS of Ford is quite higher but in similar range with that of Tesla justifying the expectations of investors in both companies.

Peer Identification and Justification for Netflix Inc

**The Walt Disney Company (DIS)**

* Industry: Disney operates in the entertainment industry with a focus on media networks, theme parks, studios, and streaming services, making it a direct competitor to Netflix.
* Market capitalization: While Netflix's market capitalization is higher, Disney's substantial market capitalization indicates its significance in the entertainment industry.
* Relative Valuation: Disney and Netflix have almost similar Enterprise value to EBITDA valuation indicating investors willingness to invest in both companies.

**Paramount Global (PARA)**

* Industry: Paramount Global operates in the entertainment industry, primarily involved in media networks, movie production, and streaming services, thus a suitable peer to Netflix.
* Total Asset and Revenue: The size of total asset and revenue generated by Netflix and Paramount Global makes it a relevant peer for comparison.

**Warner Bros Discovery Inc (WBD)**

* Industry: Warner Bros Discovery Inc operates in the entertainment industry with a focus on media networks, movie production, and streaming services.
* Revenue: The revenue generated by Warner Bros Discovery Inc's make for a suitable comparison with Netflix.

Peer Identification and Justification for Nvidia Inc

**Intel Corporation (INTC)**

* Industry: Intel is a major player in the semiconductor industry, producing a wide range of semiconductor products, including CPUs and other integrated circuits, making it a direct competitor to Nvidia.
* Market capitalization: While Nvidia's market capitalization is higher, Intel's substantial market capitalization indicates its significance in the semiconductor industry.
* Revenue: The revenue generated by Intel is within the same range as that generated by Nvidia indicating a larger scale of operations and broad product portfolio by both companies.

**Advanced Micro Devices Inc (AMD)**

* Industry and Specialization: AMD is a major competitor to Nvidia in the semiconductor industry, specializing in CPUs and GPUs, making it a direct peer for comparison.
* Total Assets: Nvidia has a marginal lower total asset compared to AMD, the size of the total asset is significant and justifies the suitability of both companies as peers.
* Relative Valuation: AMD has a higher P/E ratio and enterprise value to EBITDA ratio compared to Nvidia. The valuation reflects higher investor expectations for the growth and future performance of both companies in the semiconductor market.

**Broadcom Inc (AVGO)**

* Industry: Broadcom is a major player in the semiconductor industry, providing a wide range of semiconductor solutions, including networking, storage, and wireless products, making it a relevant peer.
* Total Asset: Both companies have comparable size of total assets justifying them as peers.

**Qualcomm Inc (QCOM)**

* Industry and market positioning: Qualcomm is a major player in the semiconductor industry, specializing in wireless technologies, modem chips, and other semiconductor solutions, thus, a relevant peer for comparison.

Peer Identification and Justification for Pfizer Inc

**Johnson & Johnson (JNJ)**

* Industry: Johnson & Johnson is a major player in the pharmaceutical industry, producing a wide range of healthcare products, making it a direct competitor to Pfizer.
* Market Capitalization: While Pfizer's market capitalization is lower, Johnson & Johnson's substantial market capitalization indicates its significance in the pharmaceutical industry.
* Relative Valuation: Pfizer has a higher but comparable P/E ratio and enterprise value to EBITDA ratio compared to Johnson & Johnson, which reflects market perception and growth expectations by investors.

**Bristol-Myers Squibb Company (BMY)**

* Industry: Bristol-Myers Squibb is a major pharmaceutical company, specializing in prescription drugs and biologics, thus, a relevant peer for comparison to Pfizer.
* Market Capitalization: Pfizer's market capitalization is higher than but comparable to Bristol-Myers Squibb's which has a significant presence in the pharmaceutical industry.
* Revenue: Pfizer has higher but comparable revenue to Bristol-Myers Squibb, which indicates a large scale of operations and broad product portfolio of both companies.

**AbbVie Inc (ABBV)**

* Industry: AbbVie is a major pharmaceutical company, specializing in the development and commercialization of advanced therapies, making it a relevant peer for comparison to Pfizer.
* Revenue: Pfizer has a slightly higher revenue compared to AbbVie, indicating a larger but comparable scale of operations and product portfolio.
* Profitability Margin: AbbVie has a higher profitability margin compared to Pfizer, suggesting potentially more efficient operations or higher margins in certain segments.
* Relative Valuation: Pfizer has a higher P/E ratio and enterprise value to EBITDA ratio compared to AbbVie. However, they are still classified as peers as the variation in valuation is not significant.

**Amgen Inc (AMGN)**

* Industry: Amgen is a major biotechnology company, specializing in the development and commercialization of therapeutics, making it a relevant peer for comparison to Pfizer.
* Market Capitalization: While Pfizer's market capitalization is higher, Amgen's presence in the pharmaceutical industry makes it a relevant peer for comparison with a significant market capitalization.
* Enterprise Valuation: Pfizer has a higher but comparable enterprise value to Amgen.