**Instructions:**

1. After deriving the intrinsic share price based on our model, the next step is to focus on putting together a report with an investment recommendation.
2. You are required to fill in the report template below using the sample report attached and your readings on the company’s guidance in terms of key segments and products.
   1. Identify two to three key products that are vital for the company’s growth and you can discuss about the trends and expectations. But remember to keep them all short cause and effect sentences.
3. You can take up to two days for this task and feel free to reach out to me if you have any questions.

**Point 1:** Comment on revenue growth expectation, key segment and product performance (not required to talk about all, which is the main segment and the main product that can impact the revenue growth the most)

**Point 2:** Margin of the group EBITDA, each segment’s contribution to earnings. The expectation of the margin growth. Key cost trends according to historic numbers (R&D).

**Point 3:** EPS, FCFF and Capex forecasts. Any future developments, company’s key drug pipeline/development.

**Investment thesis:**

Short 2 line summary of the stock’s expected performance, based on your model.

Keep this blank for tables

Nike

NKE

Current Share Price $71.20

Upside/Downside to current share price: ((Forecasted Price – Current Price)/Current Price)