

Ticker: HD  
Sector: Consumer Services  
Industry: Home Improvement Chains

Recommendation: BUY

**Pricing**

Closing Price \$30.70 (10/15/2010)  
52-wk High \$37.03 (10/15/2010)  
52-wk Low \$24.47 (10/15/2010)

**Market Data**

Market Cap 50.9B  
Trading Vol. (3m) 14.9M  
Total Assets 40.9B  
Total Liabilities 21.5B

**Valuation**

EPS (ttm) 1.75  
P/E (ttm) 17.73  
P/S (ttm) 0.76  
P/B 2.64

**Profitability & Effectiveness**

ROA 6.72  
ROI (5yr avg) 12.36  
ROE (5yr avg) 18.36  
Profit Margin 5.41  
Oper Margin 9.25  
Dividend 0.95  
Yield (5yr avg) 2.7%

Analyst: Ali Rife  
Email: [anrbcd@mail.missouri.edu](mailto:anrbcd@mail.missouri.edu)



**RECOMMENDATION: BUY**

The home improvement industry was hit hard through the recession starting in 2007. As consumers lost their jobs and economic uncertainty loomed, investment in home remodeling and building was significantly reduced. Fortunately, this year Home Depot's revenues have started to go up reflecting an overall positive outlook not only for the company, but for the economy as well. As unemployment begins to decrease and confidence continues to rise, revenue growth will come both domestically and internationally. HD's strong leadership, advanced strategies, and sound financials ensure that this company has a successful future ahead. In addition, DCF calculations suggest the stock is currently undervalued. Therefore, this stock is recommended as a buy for the portfolio.

**COMPANY DESCRIPTION<sup>1</sup>**

The Home Depot was founded in 1978 in Atlanta, Georgia by Bernie Marcus and Arthur Blank with the fundamental purpose to change consumers' perspectives about how they could care for and improve their homes.

<sup>1</sup> [http://corporate.homedepot.com/en\\_US/CorporatePublic\\_Relations/Online\\_Press\\_Kit/Docs/Corp\\_Financial\\_Overview.pdf](http://corporate.homedepot.com/en_US/CorporatePublic_Relations/Online_Press_Kit/Docs/Corp_Financial_Overview.pdf)

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competitors perceived as threats companies resources seen as limited and customers perceived as scarce and difficult All this leads to the question Is there a way to perform business activities more humanely The second edition of this book challenges the reader to change the way they perform in business situations and become more focused on the human aspects of business activities The users of this knowledge and those affected by them will undergo a profound transformation in the way they perform business activities They will benefit from gradually testing and implementing the guidelines conveyed in this book both in the business environment and in the workplace When readers put these principles into practice positive ripple effects are bound to affect other stakeholders of the organisation they work for or own The author has refreshed all the concepts and examples introduced in the first edition which include aspects related to mission and vision passion business mindset organisational learning improvement of business conversations use of constructive criticism and betterment of relationships with the most relevant stakeholders customers suppliers intermediaries community employees etc The author also includes a discussion of creativity and the innovation process as well as other relevant aspects related to a healthy business environment and provides various real life examples of companies which have adopted a loving attitude towards their stakeholders which has become so important in the current business environment

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