

## Value Investing in Europe

4 countries • 12 groups • 3830 members



Events Near Me

Groups Near Me



## Value Investing in Europe

Members  
**3,830**

Groups  
**12**

Countries  
**4**





“The trick is not to learn to trust your gut feelings, but rather to discipline yourself to ignore them. Stand by your stocks as long as the fundamental story of the company hasn’t changed.”

***Peter Lynch***

*One Up On Wall Street: How To Use What You Already Know To Make Money In*

# Disclaimer

We are NOT investment advisors

We do NOT recommend you to buy or sell anything. We DISCUSS but You DECIDE.

- A COMMUNITY to help each other out
- Our Vision / Mission at CityFALCON  
*Learn how we can help*

Stocks	Initiated Tracking		Meetup - 6 Nov 2018		Meetup - 27 Sep 2018	
	Date	Price (\$)	Price (\$)	Upside / (downside)	Price (\$)	Upside / (downside)
Benchmark - Nasdaq	15 Oct 2015	4870.1	7328.85	50.49%	8066.08	65.62%
Benchmark - S&P500	15 Oct 2015	2023.86	2738.31	35.30%	2925.91	44.57%
Yandex	15 Oct 2015	13.6	30.18	121.91%	33.32	145.00%
Yahoo (Verizon Communications)	15 Oct 2015	33.48	57.21	70.88%	53.51	59.83%
IBM	15 Oct 2015	150.09	120.06	-20.01%	152.2	1.41%
Blackberry	15 Oct 2015	7.28	9.34	28.30%	10.29	41.35%
Glu Mobile	10 Nov 2015	3.17	6.99	120.50%	7.45	135.02%
RhythmOne (Blinkx Plc)	10 Dec 2015	21.9				
ITT Educational Services	10 Dec 2015	3.56	0.00	-100.00%	0.00	-99.99%
Twitter	13 Jan 2016	18.68	34.02	82.12%	29.01	55.30%
Liquidity Services					4.40	13.07%
Laura Ashley					0.63	-82.55%
Christopher & Banks					0.77	-46.15%
Apple	31 Mar 2016	109.28	201.59	84.47%	220.42	101.70%
Foster	7 Apr 2016	16.63	21.28	27.96%	21.20	27.48%
Tesla	7 Apr 2016	257.2	341.40	32.74%	309.58	20.37%
Lumos Networks	5 May 2016	12.56				
Outerwall	5 May 2016	38.72	0.00	-100.00%	0.00	-100.00%
Netflix	25 May 2016	100.2	315.44	214.81%	377.88	277.13%
Adidas	25 May 2016	114.6	207.00	80.63%	209.50	82.81%
Tix Corp	7 Jun 2016	2.3	0.21	-90.87%	0.22	-90.43%
Restaurant Group plc	7 Jun 2016	365.3	252.80	-30.80%	301.60	-17.44%
Cloud Peak Energy	7 Jul 2016	2.06	1.84	-10.68%	2.44	18.45%
Buckle	11 Aug 2016	25.46	22.34	-12.25%	22.90	-10.05%
OPG Power	11 Aug 2016	68.00	11.63	-82.90%	10.82	-84.09%
Plus500	11 Aug 2016	739.5	1302.00	76.06%	1408.00	90.40%
Disruptive	11 Aug 2016	224.00	2225.00	1000.00%	2225.00	994.15%

[www.cityfalcon.com/meetup](http://www.cityfalcon.com/meetup)

← → ↻ https://www.cityfalcon.com/meetup

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Your Name

Your Email

City where you would like to have a meetup

Topics you would like to discuss

Submit

UPCOMING EVENTS		TOPICS TO DISCUSS	DATE
PREVIOUS EVENTS	TOPICS DISCUSSED		PRESENTATIONS
 View all photos	Show me the VALUE 05 Jun 2019, Malta, Valetta		 Inverted Yield Curve, EU Copyright Directive, 2019 Tech IPOs
 View all photos	Show me the Value 24 Apr 2019		 WiseAlpha Corporate Bonds Investing General
 View all photos	Introduction to Value Investing 19 Mar 2019, Malta, Valetta		 General

Why Invest in Stocks compared to Crypto?

# Microsoft Corporation (MSFT)

NasdaqGS - NasdaqGS Real Time Price. Currency in USD

**149.31** -0.24 (-0.16%)

**150.10** +0.79 (0.53%)

At close: December 3 4:00PM EST

Pre-Market: 7:56AM EST

 Indicators

 Comparison

 Events 

 Date Range

1D

5D

1M

3M

6M

YTD

1Y

2Y

5Y

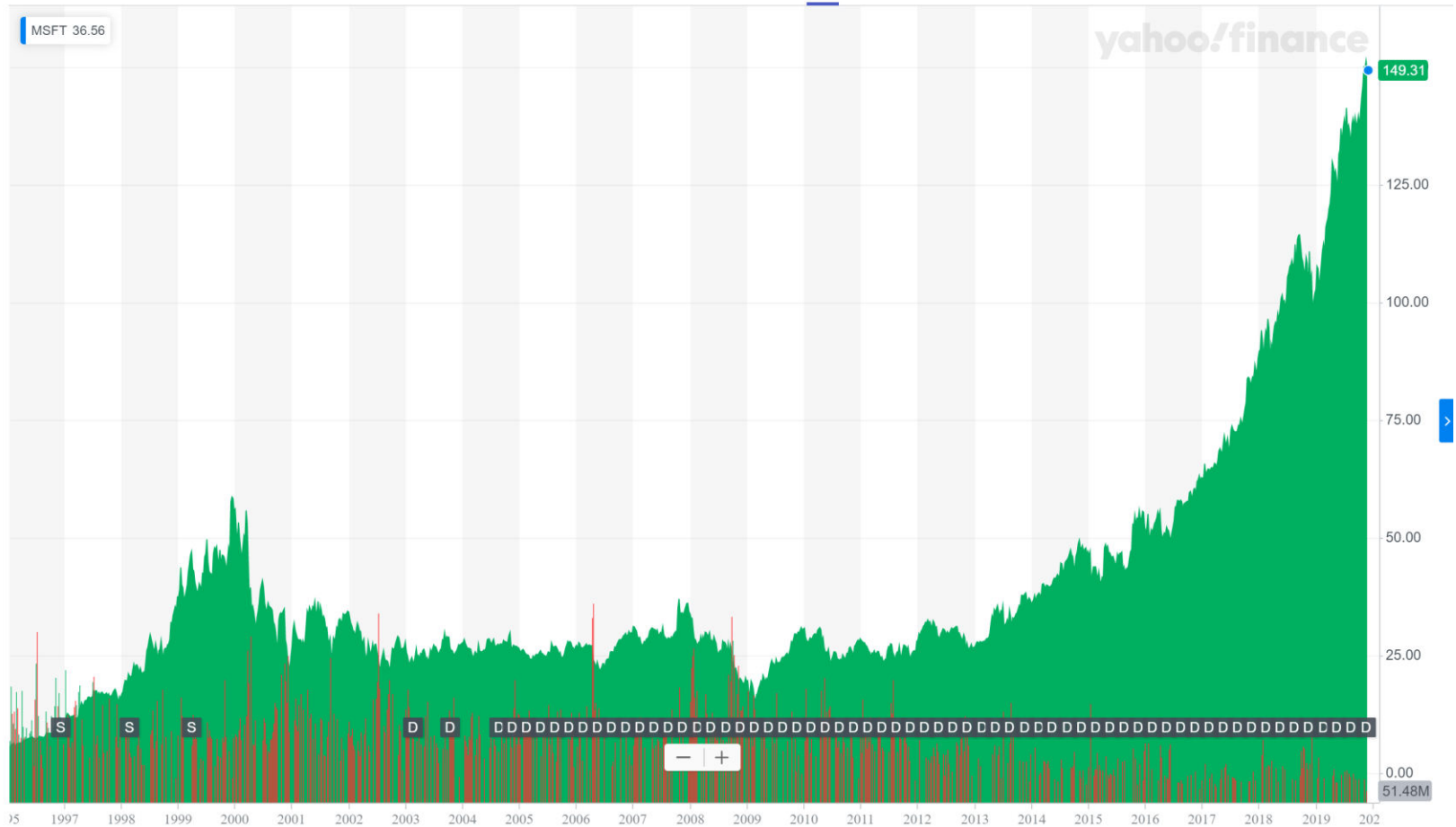
**Max**

 Interval 1W

 Area



 Draw

 Settings





# Bitcoin Charts

Linear Scale Log Scale  





NasdaqGS - NasdaqGS Real Time Price. Currency in USD

**207.66** -1.59 (-0.76%)

**210.97** +3.31 (1.59%)

At close: December 3 4:00PM EST

Pre-Market: 7:55AM EST

⊕ Indicators

⊕ Comparison

Events 

 Date Range

1D

5D

1M

3M

6M

YTD

1Y

2Y

5Y

Max

Interval 1W ▾

Area ▾

 Draw

 Se

NVDA 159.56

300.00

050.00

207.66

100

100

100

1000000

100

100

- 100.00

100

100

50.00

100

100

0.00

20.93M

99	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------

# Value vs Growth



# Growth Trumps Value

Total return Russell 1000 Value/Russell 1000 Growth



Source: St. Louis Federal Reserve



"Market commentators and investment managers who glibly refer to 'growth' and 'value' styles as contrasting approaches to investment are displaying their ignorance, not their sophistication,"

**Warren Buffett**



MARKETS

BUSINESS

INVESTING

TECH

POLITICS

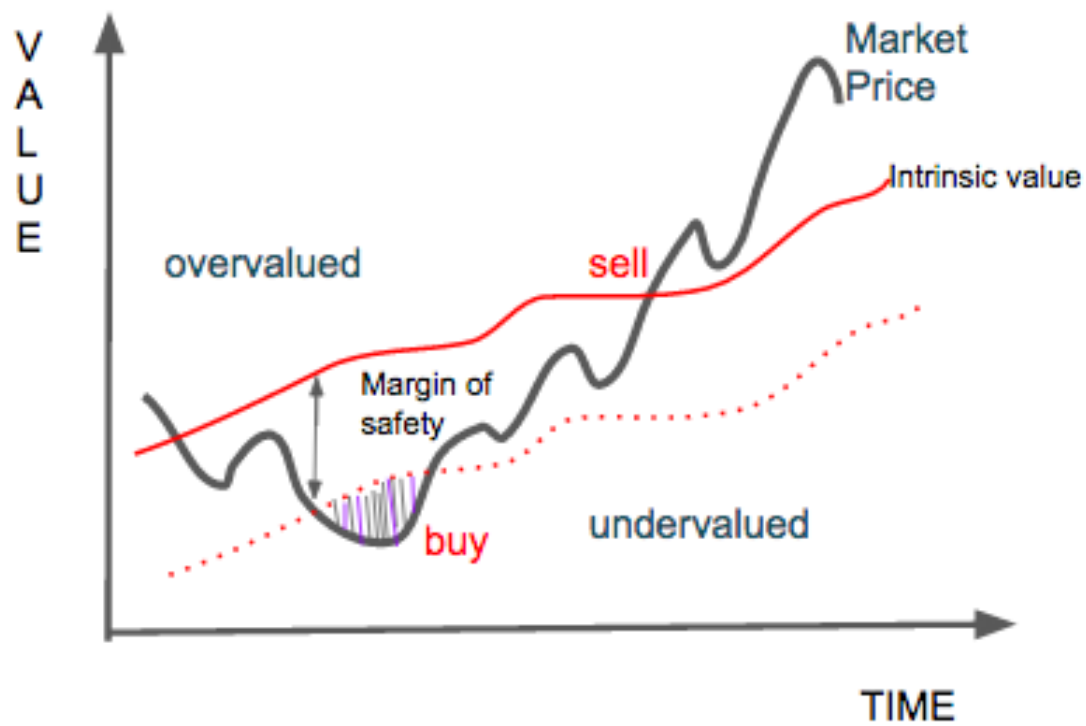
CNBC TV

## Berkshire Hathaway Portfolio

	Symbol	Holdings	Mkt. price	Value ▼	Stake
TOTAL		3,503,097,197		\$232,336,520,539	
<a href="#">Apple Inc.</a>	AAPL	248,838,679	\$259.45	\$64,561,195,267	5.6%
<a href="#">Bank of America Corp</a>	BAC	947,760,000	\$32.84	\$31,124,438,400	10.5%
<a href="#">Coca-Cola Co</a>	KO	400,000,000	\$53.80	\$21,520,000,000	9.3%
<a href="#">Wells Fargo &amp; Co</a>	WFC	378,369,018	\$52.58	\$19,894,642,966	8.9%
<a href="#">American Express Company</a>	AXP	151,610,700	\$116.57	\$17,673,259,299	18.5%
<a href="#">Kraft Heinz Co</a>	KHC	325,634,818	\$30.80	\$10,029,552,394	26.7%
<a href="#">U.S. Bancorp</a>	USB	132,459,618	\$58.93	\$7,805,845,289	8.5%
<a href="#">JPMorgan Chase &amp; Co.</a>	JPM	59,514,932	\$129.78	\$7,723,847,875	1.9%
<a href="#">Moody's Corporation</a>	MCO	24,669,778	\$224.80	\$5,545,766,094	13.1%
<a href="#">Delta Air Lines, Inc.</a>	DAL	70,910,456	\$55.62	\$3,944,039,563	11.0%
<a href="#">Goldman Sachs Group Inc</a>	GS	18,353,635	\$212.24	\$3,895,375,492	5.2%
<a href="#">Bank of New York Mellon Corp</a>	BK	80,937,250	\$48.12	\$3,894,700,470	8.8%
<a href="#">Southwest Airlines Co</a>	LUV	53,649,213	\$55.93	\$3,000,600,483	10.2%
<a href="#">Davita Inc</a>	DVA	38,565,570	\$72.29	\$2,787,905,055	29.7%
<a href="#">General Motors Company</a>	GM	72,269,696	\$35.53	\$2,567,742,299	5.1%
<a href="#">Charter Communications Inc</a>	CHTR	5,426,609	\$469.86	\$2,549,746,505	2.5%

Why does Warren Buffet NOT invest in technology?

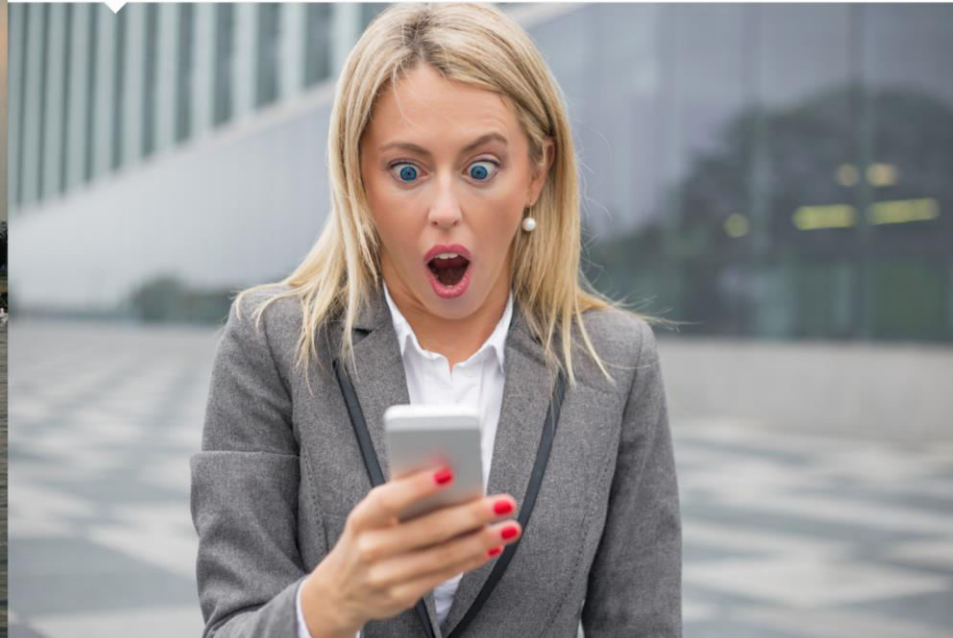
## What is value investing?





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## Stocks With Enterprise Value Less Than 0



Company	Sector	Market Cap (\$mn)	Net Cash (\$mn)	Enterprise Value (\$mn)	CMP upside to 52 week high	Est. Annual revenue (\$mn)	Market Cap / Revenue
Xunlei Ltd	Technology	360	460	-100	169.55%	179.5	2.01
Gulf Resources	Basic Materials	70	120	-50	84.38%	169.1	0.41
Nam Tai Property	Technology	180	210	-30	28.74%	1.8	98.54
Career Education Corp	Services	160	190	-30	173.73%	692.2	0.23
Pendrell Corp	Services	130	160	-30	248.98%	57.2	2.27
Emcore Corp	Technology	130	120	10	69.38%	85.8	1.52
Christopher and Banks	Services	60	30	30	368.35%	385.7	0.16
Trans World Entertainment Corporation	Services	110	70	40	14.45%	284.44	0.39
Marchex	Services	160	110	50	49.86%	200.92	0.80
A. H. Belo Corporation	Services	130	80	50	63.54%	265.4	0.49
United Online	Technology	150	100	50	88.47%	214.6	0.70
FreightCar America	Services	240	130	110	71.31%	759.4	0.32
IDT Corp	Technology	280	150	130	107.62%	1573.7	0.18
RPX corp	Services	520	360	160	87.14%	292.1	1.78
Argan	Industrial Goods	440	280	160	48.76%	395.9	1.11

Source: Google Finance, FinViz, Nasdaq

2016 Analysis- <https://www.cityfalcon.com/blog/investments/stocks-with-enterprise-value-less-than-0/>

Company	Sector	Market Cap (\$mn)	Net Cash (\$mn)	Enterprise Value (\$mn)	CMP upside to 52 week high	Est. Annual revenue (\$mn)	Market Cap / Revenue
Avalanche Biotechnologies	Healthcare	130	270	-140	908.48%	1.8	72.22
Tetraphase Pharmaceuticals	Healthcare	150	220	-70	1135.98%	12.3	12.20
Endocyte	Healthcare	120	170	-50	139.72%	0.1	1800.02
Arbutus Biopharma Corp	Healthcare	160	200	-40	690.63%	16.3	9.84
Karyopharm Therapeutics	Healthcare	180	200	-20	588.22%	0.3	586.96
Zafgen	Healthcare	180	200	-20	813.53%	0	N/A
OvaScience	Healthcare	130	140	-10	1011.58%	0.2	750.00
Nivalis Therapeutics	Healthcare	80	90	-10	344.13%	0	N/A
Kindred Biosciences	Healthcare	70	80	-10	153.53%	0	N/A

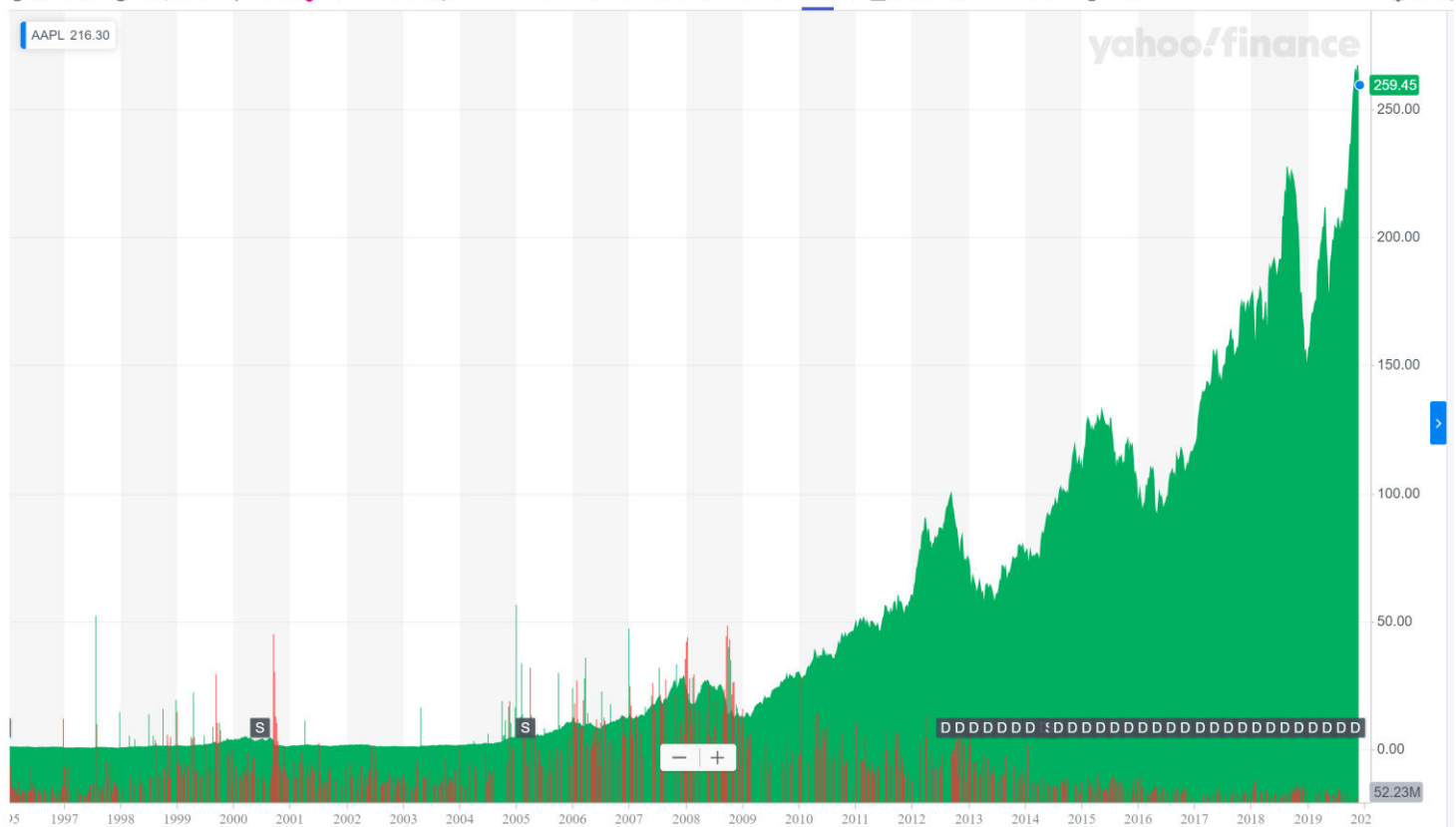
Source: Google Finance, FinViz, Nasdaq

2016 Analysis- <https://www.cityfalcon.com/blog/investments/stocks-with-enterprise-value-less-than-0/>

## At close: December 3 4:00PM EST Pre-Market: 8:33AM EST

ng

52.23M





Share Price

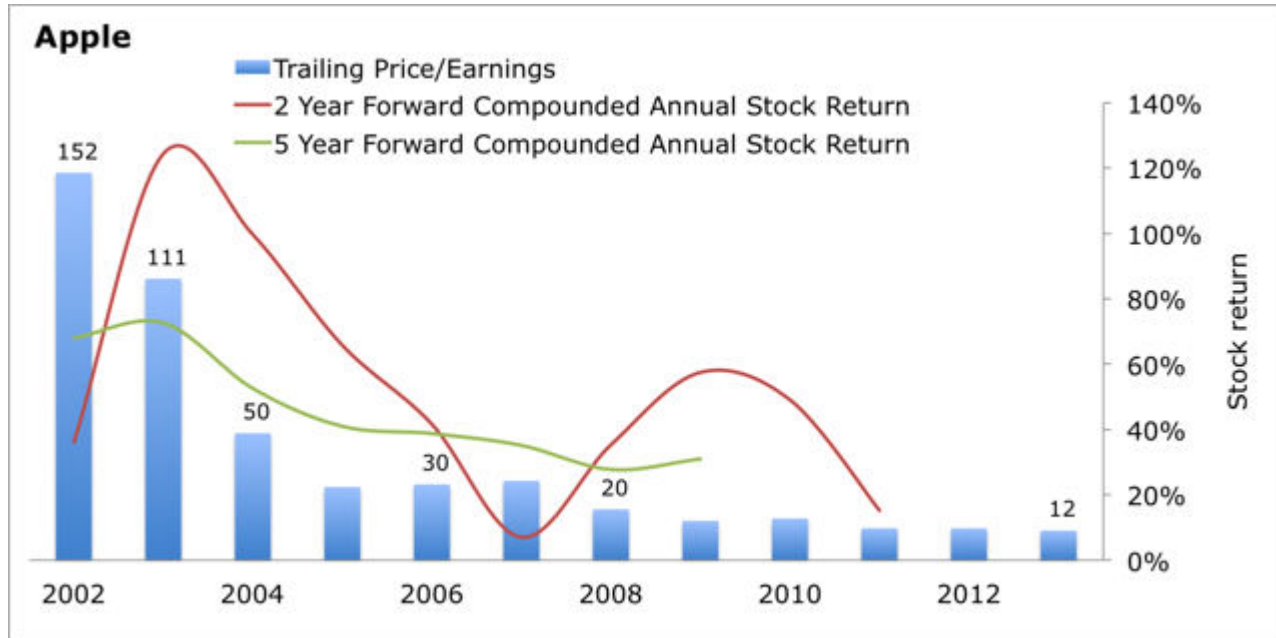


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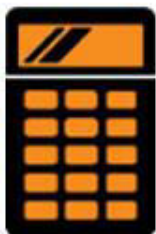


Earnings per Share

P/E  
Ratio



<https://www.cityfalcon.com/blog/investments/cheap-and-expensive-tech-stocks-based-on-up-to-20-years-performance-of-apple-microsoft/>



**PEG Ratio  
Formula**

=



**P/E Ratio**

**Earnings Growth Rate**

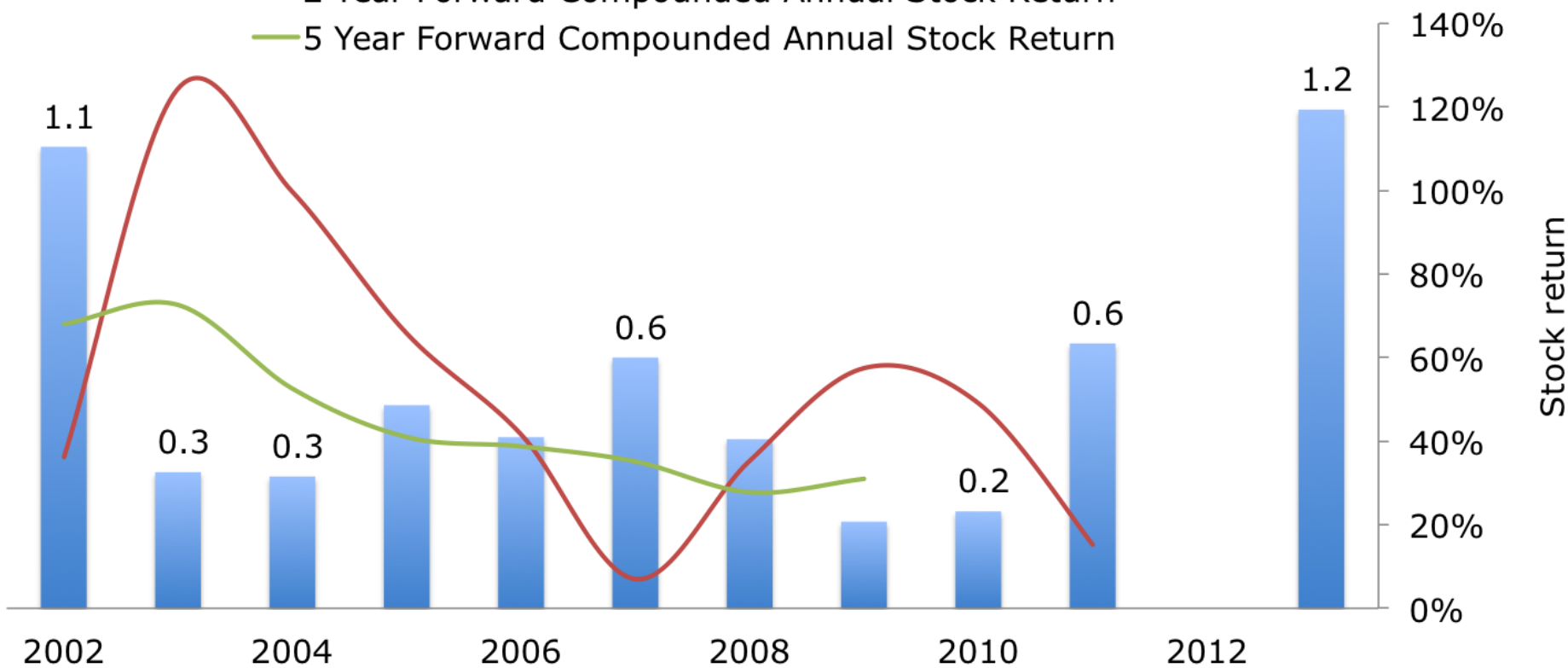


# Apple

PEG Ratio

2 Year Forward Compounded Annual Stock Return

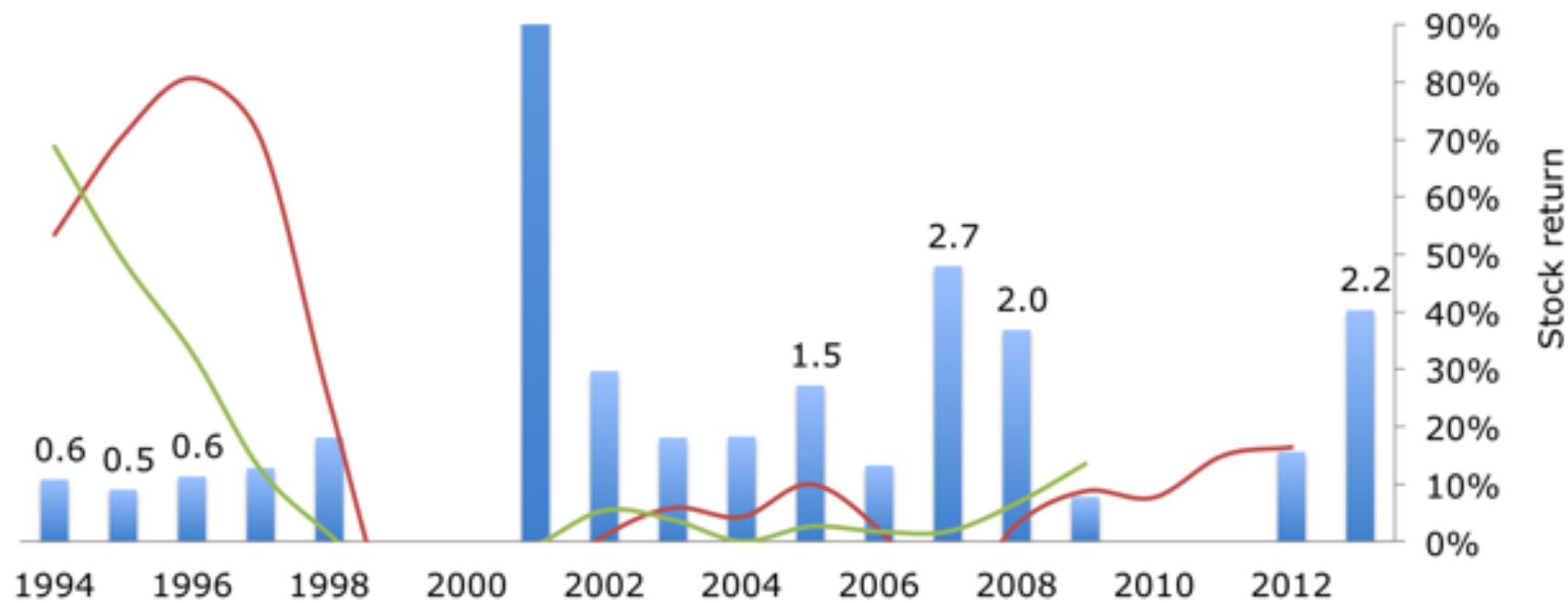
5 Year Forward Compounded Annual Stock Return





## Microsoft

- PEG Ratio
- 2 Year Forward Annual Stock Return
- 5 Year Forward Annual Stock Return



Stock	Stock Price (\$)	Net Cash Per Share (\$)	Stock Price Excl. Net Cash (\$)	Reported EPS FY 2013 (\$)	Consensus EPS FY 2015 (\$)	FY 2013 P/E Excl. Cash	FY 2013-2015 EPS CAGR	PEG Ratio	FY 2015 P/E Excl. Cash
Apple	614.1	155.1	459.0	39.8	47.9	12	10%	<b>1.2</b>	9.6
Microsoft	40.1	9.9	30.2	2.6	2.9	12	5%	<b>2.2</b>	10.5
Yahoo	35.0	7.0	28.0	1.3	1.9	22	21%	<b>1.0</b>	15.1
Facebook	61.4	5.9	55.4	0.6	1.8	92	75%	<b>1.2</b>	30.3
LinkedIn	155.9	21.9	134.0	0.2	2.5	705	263%	<b>2.7</b>	53.4

2014 - <https://www.cityfalcon.com/blog/investments/cheap-and-expensive-tech-stocks-based-on-up-to-20-years-performance-of-apple-microsoft/>

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**Disclosure:** I am long FB, AAPL, YHOO. I wrote this article myself, and it expresses my own opinions. I am not receiving compensation for it (other than from Seeking Alpha). I have no business relationship with any company whose stock is mentioned in this article.

**Additional disclosure:** I may initiate a long position in Twitter in coming weeks.

	Company A	Company B	Company C
Share Price	\$10	\$50	\$200

	Company A	Company B	Company C
Share Price	\$10	\$50	\$200
Earnings Per Share	\$0.2	\$5	\$100

	Company A	Company B	Company C
Share Price	\$10	\$50	\$200
Earnings Per Share	\$0.2	\$5	\$100
Price/Earnings Ratio	50	10	2

	Company A	Company B	Company C
Share Price	\$10	\$50	\$200
Earnings Per Share	\$0.2	\$5	\$100
Price/Earnings Ratio	50	10	2
Growth Rate Next Year	50%	20%	-5%

	Company A	Company B	Company C
Share Price	\$10	\$50	\$200
Earnings Per Share	\$0.2	\$5	\$100
Price/Earnings Ratio	50	10	2
Growth Rate Next Year	50%	20%	-5%
PEG Ratio	1	0.5	-



	Company A	Company B	Company C
Share Price	\$10	\$50	\$200
Earnings Per Share	\$0.2	\$5	\$100
Price/Earnings Ratio	50	10	2
Growth Rate Next Year	50%	20%	-5%
PEG Ratio	1	0.5	-
Growth Rate 2 Years Forward	25%	10%	2%
PEG Ratio	2	1	1

What Growth sectors are you interested in?



# Slack Technologies, Inc. (WORK)

NYSE - NYSE Delayed Price. Currency in USD

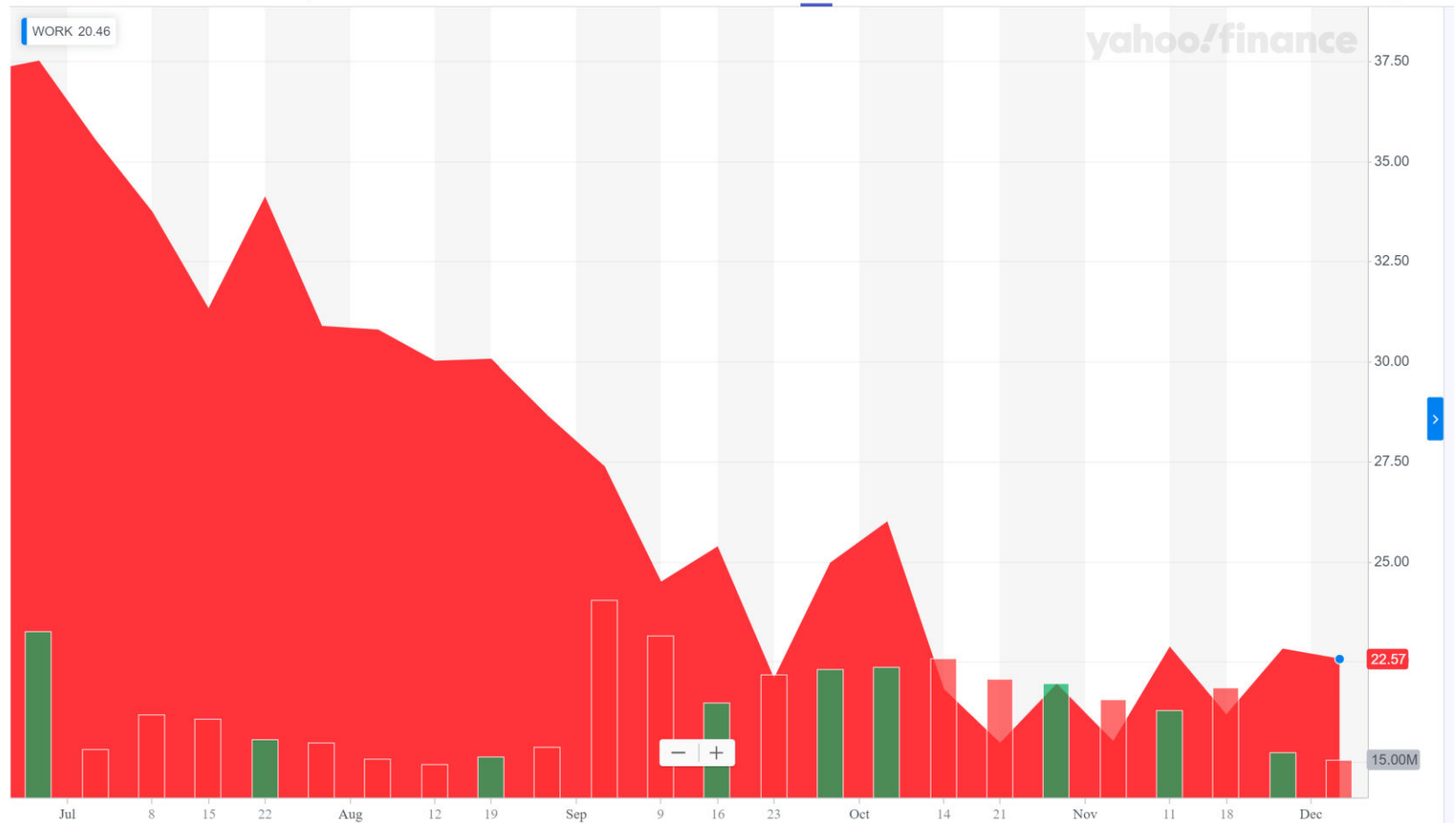
**22.57** **+0.06 (+0.27%)**

At close: December 3 4:00PM EST

**22.66** **+0.12 (0.53%)**

Pre-Market: 9:04AM EST

 Indicators  Comparison  Events  Date Range 1D 5D 1M 3M 6M YTD 1Y 2Y 5Y **Max**  Interval 1W  Area  Draw  Setting

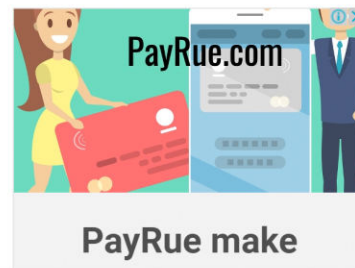


Shares of Slack **WORK, +0.27%** slumped 8% to \$21.18 on Tuesday. They are down nearly half from a 52-week high of \$42.

The speed with which Teams is being adopted among corporations – Microsoft **MSFT, -0.16%** says Teams is its fastest-growing business app, and it has 350 customers with at least 10,000 people using the app – makes it the “biggest risk” yet for Slack, Wedbush Securities analyst Daniel Ives told MarketWatch in a phone interview.

“The Street had estimated 16 million daily active users for Teams, and Microsoft beat that number by 25%,” said Ives, who gives Slack shares an Underperform rating with a price target of \$14 a share. “The 20 million announcement [on Tuesday], on the heels of the Salesforce-Microsoft accord, has Slack investors nervous.”

## Slack accuses Microsoft of blatantly copying its promotional videos.



“As we’ve said before, you can’t transform a workplace if people aren’t actually using your product,” Slack said in a statement. “Slack continues to see unmatched engagement on our platform with 5+ billion weekly actions, including 1+ billion mobile actions. Among our paid customers, users spend more than 9 hours per workday connected to our service, including spending about 90 minutes per workday actively using Slack.”

# Slack Technologies, Inc. (WORK)

NYSE - NYSE Delayed Price. Currency in USD

☆ Add to watchlist

22.57 +0.06 (+0.27%) 22.75 +0.21 (0.93%)

At close: December 3 4:00PM EST

Pre-Market: 9:09AM EST

Buy

Sell

- Summary
- Company Outlook
- Chart
- Conversations
- Statistics
- Historical Data
- Profile
- Financials
- Analysis
- Options

Previous Close	22.51	Market Cap	12.28B
Open	21.76	Beta (3Y Monthly)	N/A
Bid	22.50 x 1100	PE Ratio (TTM)	N/A
Ask	22.76 x 1400	EPS (TTM)	-2.56
Day's Range	21.45 - 22.68	Earnings Date	Dec 4, 2019
52 Week Range	19.53 - 42.00	Forward Dividend & Yield	N/A (N/A)
Volume	5,733,734	Ex-Dividend Date	N/A
Avg. Volume	9,779,176	1y Target Est	29.94

Analyst Recommendation

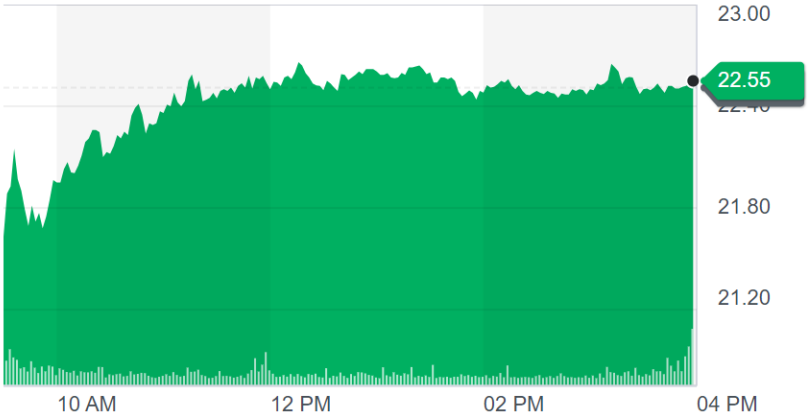
N/A

Fair Value

Overvalued

View details

1D 5D 1M 6M YTD 1Y 5Y Max Full screen



Trade prices are not sourced from all markets

View more ideas

- All
- Short Term
- Mid Term
- Long Term



# Veteran Boeing manager was transferred to 787 production; based on he saw there, he won't fly in a Dreamliner and begs his family not to



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# The Boeing Company (BA)

NYSE - Nasdaq Real Time Price. Currency in USD

☆ Add to watchlist

## 354.14 +2.06 (+0.59%)

As of 9:30AM EST. Market open.

Buy

Sell

Summary

Company Outlook

Chart

Conversations

Statistics

Historical Data

Profile

Financials NEW

Analysis

Options

Previous Close	352.08	Market Cap	199.307B
Open	352.09	Beta (3Y Monthly)	1.24
Bid	353.67 x 800	PE Ratio (TTM)	53.30
Ask	354.35 x 800	EPS (TTM)	6.64
Day's Range	354.14 - 354.82	Earnings Date	Jan 28, 2020 - Feb 3, 2020
52 Week Range	292.47 - 446.01	Forward Dividend & Yield	8.22 (2.33%)
Volume	95,893	Ex-Dividend Date	2019-11-07
Avg. Volume	4,415,895	1y Target Est	376.45

Analyst Recommendation  
by Argus Research

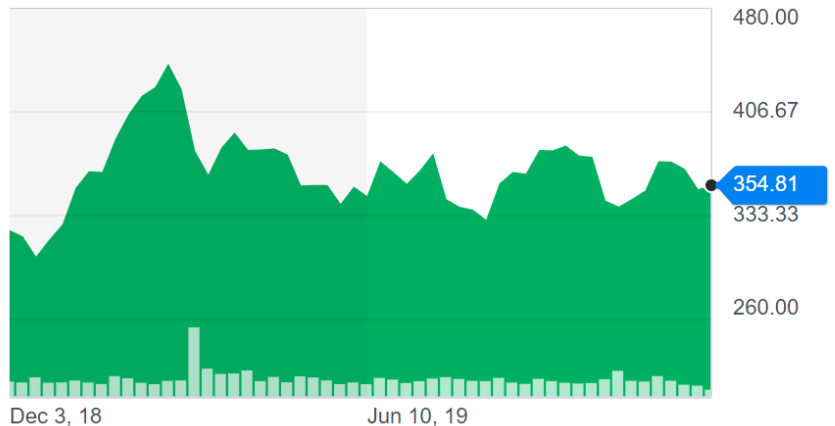
**HOLD**

Fair Value  
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Undervalued



1D 5D 1M 6M YTD 1Y 5Y Max Full screen



Trade prices are not sourced from all markets

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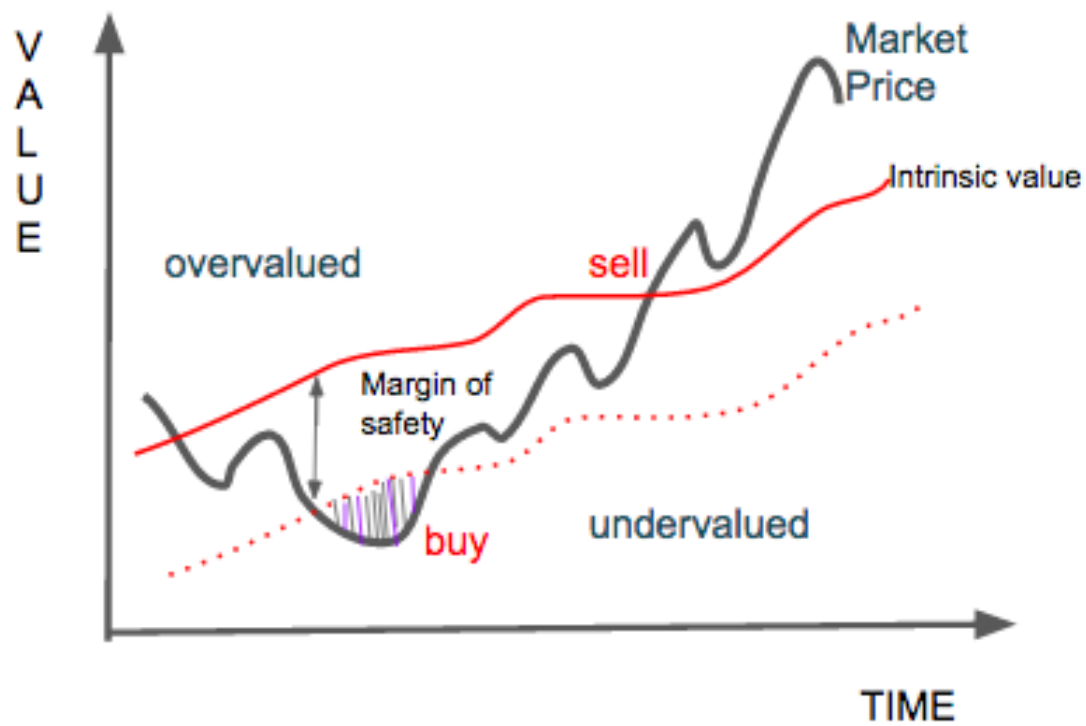
All

Short Term

Mid Term

Long Term

## What is value investing?



# *Uber Is Fighting to Survive in London After Losing Its License*

The company is at odds with regulators and drivers of traditional cabs in its most lucrative European market.



# Uber Technologies, Inc. (UBER)

NYSE - Nasdaq Real Time Price. Currency in USD

☆ Add to watchlist

29.13 +0.11 (+0.38%)

As of 9:31AM EST. Market open.

Buy

Sell

Summary

Company Outlook



Chart

Conversations

Statistics

Historical Data

Profile

Financials

NEW

Analysis

Options

+

Previous Close	29.02	Market Cap	49.691B
Open	28.20	Beta (3Y Monthly)	N/A
Bid	29.08 x 2900	PE Ratio (TTM)	N/A
Ask	29.15 x 4000	EPS (TTM)	-2.95
Day's Range	29.06 - 29.20	Earnings Date	Nov 4, 2019
52 Week Range	25.58 - 47.08	Forward Dividend & Yield	N/A (N/A)
Volume	585,537	Ex-Dividend Date	N/A
Avg. Volume	19,423,221	1y Target Est	43.77

Analyst Recommendation  
by Argus Research

BUY

Fair Value  
[View details](#)

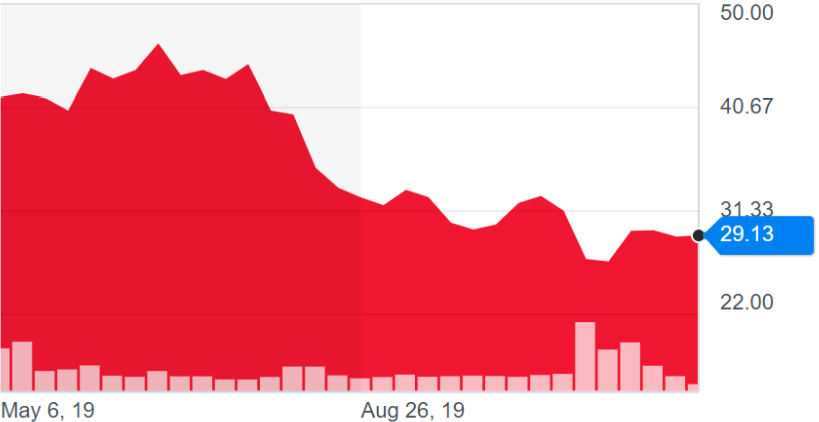
Overvalued



1D 5D 1M 6M YTD 1Y 5Y Max



Full screen



Trade prices are not sourced from all markets

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All



Short Term



Mid Term



Long Term



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STOCK



Growth Investing

FUNDAMENTAL ANALYSIS



Slack Technologies

STOCK



Uber Technologies

STOCK



Value Investing

FUNDAMENTAL ANALYSIS



Warren Buffett

PERSON



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Trending



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15:18



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ALL

Boeing

Growth Inv...

Slack Te



Airbus secures United Airlines  
order for 50 aircraft to replace  
Boeing 757s

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Uber rival plans to launch Bolt  
Food delivery service

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Scooters in Brazil to Compete  
With Yellow and Grin

47%

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Slack Aims to Thwart Mounting  
Competition

46%

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190 Million Holiday Shoppers,

46%



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Trending



CF Academy



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## ☰ Watchlist4

### Automatically Generated Feed Summary

Google fires 4 employees for data security violations. Apple expands in India. Oil prices steady amid hopes for US-China trade deal. Deutsche Börse holds more than 200 tonnes of gold. Kirkland Lake Gold acquires Detour Gold.

NDTV  
PROFIT

#### Apple Supplier Salcomp To Invest Rs 2,000 Crore In New Indian Plant

NDTV 1 day ago



82%



## Topics on your watchlist



**Apple**  
STOCK



**Gold**  
COMMODITY



**Oil**  
COMMODITY



**Alphabet**  
STOCK



**China**





“Games are won by players who focus on the playing field – not by those whose eyes are glued to the scoreboard.”

**Warren Buffett**