

**\$373.35** **-\$3.20 (-0.85%)** as of Friday's close

Cap (\$M USD)  
**\$371,581**

P/E  
**24.7**

EPS (1Y)  
**-6.5%**

Dividend  
**\$9.00**

Last Filing  
**10/31/23**

52-wk Range

\$274.26  \$385.10

Sales (\$M)  
**153,714**

Forward P/E  
**22.7**

Sales (1Y)  
**-2.3%**

Div. Yield  
**2.4%**

Next Earnings  
**05/21/24**

#### Dividend Adjusted Return *Mar 8, 2023 - Mar 8, 2024*



HD has outperformed the S&P 500 by 2.3% in the past year.

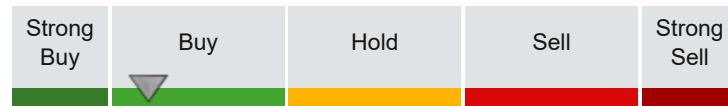
HD has outperformed its sector by 4.5% in the past year.






The Consumer Cyclical sector has underperformed the market by -2.2% in the past year.

#### ANALYST CONSENSUS

**Buy**

The consensus rating is unchanged from 1 month ago.



Strong Buy  17  
Buy  1  
Hold  9  
Sell  0  
Strong Sell  0

#### QUANTITATIVE SCORES

**Fair Value**      \$302.46

**Margin of Safety**      **-19%**

The Margin of Safety is the difference between a company's Fair Value and the current price. See more on page 8.

 **4 warnings**  
Details on Page 8

**Value Score**

**73**

**Value Score:** Our value score looks at EV/EBITDA, P/E, P/S, P/TB (Price/Tangible Book) and EPS Predictability. P/S and P/TB are compared within a sector. Other metrics are compared across all stocks

**Quality Score**

**87**

**Quality Score:** Our quality score compares profitability and balance sheet metrics to find high quality companies using ROIC, Net Margin, Gross Margin, Interest Coverage, and Debt / Equity metrics.

**Growth Score**

**63**

**Growth Score:** Our growth score looks at the 5 year history and the forward estimates for EBITDA, Sales, and EPS growth, ranking the best companies across all stocks.

**Sentiment Score**

**50**

**Sentiment Score:** Our sentiment score finds stocks in favor by analyzing Short Interest, returns in key periods over the last year, Price vs. 52-wk High, Days Since 52-wk High and MACD signals.

#### BUSINESS SUMMARY

Home Depot is the world's largest home improvement specialty retailer, operating more than 2,300 warehouse-format stores offering more than 30,000 products in store and 1 million products online in the United States, Canada, and Mexico. Its stores offer numerous building materials, home improvement products, lawn and garden products, and decor products and provide various services, including home improvement installation services and tool and equipment rentals. The acquisition of distributor Interline Brands in 2015 allowed Home Depot to enter the maintenance, repair, and operations business, which has been expanded through the tie-up with HD Supply (2020). Moreover, the additions of the Company Store brought textile exposure to the lineup, while Redi Carpet added multifamily flooring.

**Employees** 471,600

**Homepage** [www.homedepot.com](http://www.homedepot.com)

**Headquarters** Atlanta, GA

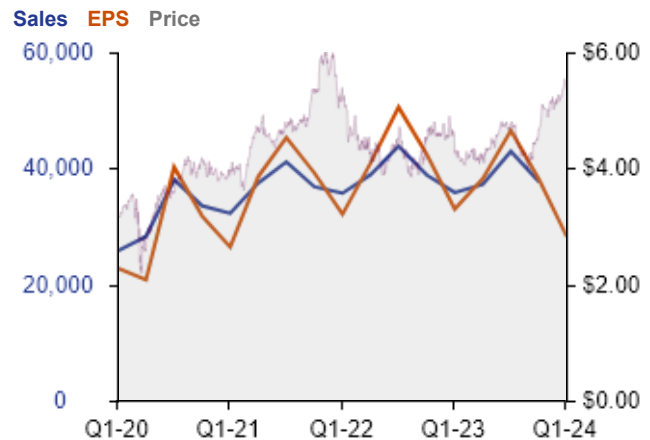
## VALUATION SUMMARY

	HD	Industry	S&P 500
Value Score	<b>73</b>	<b>74</b>	<b>71</b>
Price / Earnings	24.7	23.0	27.7
Price / Sales	2.5	1.9	2.9
Price / Free Cash Flow	20.8	21.2	28.4
Price / Book	357.1	50.4	4.9
Price / Tangible Book	-	-	500+
EV / EBITDA	16.4	15.8	22.9
EPS Predict. Pctl.	99	72	67
Piotroski F Score	5	5	8
5-Year P/E Range	15.1		29.0
5-Year P/B Range	81.6		-
5-Year P/S Range	1.5		3.0



## GROWTH SUMMARY

	HD	Industry	S&P 500
Growth Score	<b>63</b>	<b>59</b>	<b>75</b>
<b>Sales Growth</b>			
Sales Growth Next Year	2.6%	2.8%	9.3%
Sales 1-Year Chg (%)	-2.3%	-2.0%	10.5%
Sales 3-Year Avg (%)	5.2%	5.6%	12.4%
Sales 5-Year Avg (%)	7.3%	6.7%	12.1%
<b>EPS Growth</b>			
Next Yr. Growth Est.	7.2%	8.0%	14.9%
EPS 1-Year Chg (%)	-6.5%	0.8%	16.3%
EPS 3-Year Avg (%)	9.3%	12.8%	26.9%
EPS 5-Year Avg (%)	9.9%	13.5%	11.7%

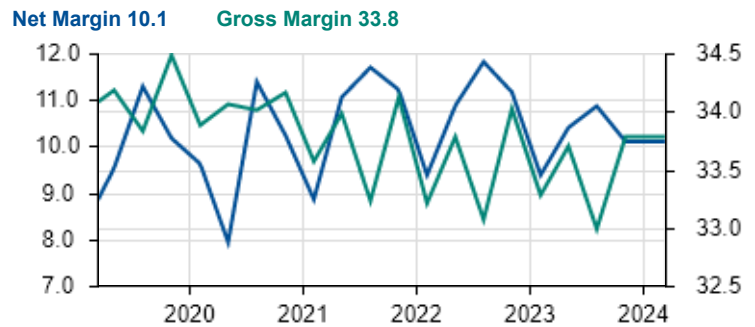


## PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
HD	Home Depot	\$371,581	24.7	2.4%	3.3%	31.5%	-19%	<b>73</b>	<b>63</b>	<b>87</b>
BABA	Alibaba Gr Holding	\$183,948	13.7	1.4%	3.9%	-14.3%	38%	<b>86</b>	<b>93</b>	<b>91</b>
PDD	PDD Holdings	\$146,529	25.1	-	-12.9%	18.6%	-11%	<b>63</b>	<b>96</b>	<b>99</b>
LOW	Lowe's Companies	\$138,879	18.3	1.8%	9.8%	22.8%	-22%	<b>70</b>	<b>65</b>	<b>81</b>
TJX	TJX Companies	\$109,306	24.9	1.4%	-2.2%	26.2%	-8%	<b>68</b>	<b>87</b>	<b>87</b>
MELI	MercadoLibre	\$76,630	77.5	-	-12.8%	20.7%	10%	<b>54</b>	<b>100</b>	<b>78</b>
ORLY	O'Reilly Automotive	\$64,007	28.2	-	6.2%	30.5%	-21%	<b>66</b>	<b>90</b>	<b>89</b>
LULU	Lululemon Athletica	\$58,096	58.5	-	-2.7%	50.5%	-5%	<b>60</b>	<b>95</b>	<b>78</b>
AZO	AutoZone	\$53,312	21.7	-	12.7%	25.2%	-23%	<b>69</b>	<b>85</b>	<b>89</b>
ROST	Ross Stores	\$49,065	26.2	1.0%	-0.2%	35.2%	-13%	<b>67</b>	<b>86</b>	<b>86</b>
JD	JD.com	\$37,269	11.8	3.1%	12.2%	-46.5%	19%	<b>92</b>	<b>80</b>	<b>76</b>
FND	Floor & Decor Hldgs	\$13,266	54.6	-	16.7%	40.0%	-31%	<b>63</b>	<b>74</b>	<b>80</b>

## PROFITABILITY SUMMARY

	HD	Industry	S&P 500
Quality Score	87	69	77
Gross Margin	33.4%	34.0%	29.6%
Operating Margin	14.5%	12.2%	14.1%
Net Margin	10.2%	8.4%	10.6%
Return on Assets	20.6%	20.0%	9.3%
Return on Equity	1098.2%	-570.1%	31.9%
ROIC	34.7%	31.8%	22.1%



## RETURNS SUMMARY

	HD	Industry	S&P 500
Sentiment Score	50	56	77
5-Day Return	-2.3%	-1.7%	-0.3%
1-Month Return	3.3%	5.4%	2.5%
YTD Return	8.4%	9.0%	7.4%
1-Year Return	31.5%	28.2%	30.3%
3-Year Return	56.0%	47.9%	40.2%
5-Year Return	134.4%	131.4%	102.8%
Beta 1-Year	0.93	0.86	0.99

Dividend Adjusted Return Mar 8, 2023 - Mar 8, 2024

HD 376.62 (+30.2%)



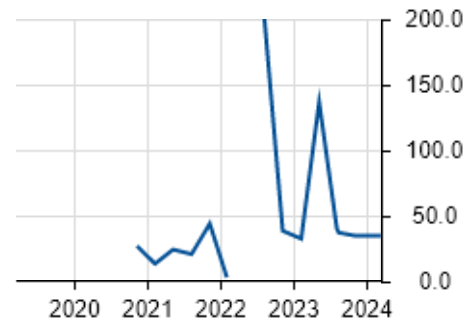
## DIVIDEND

	HD	Industry
Dividend Yield	2.4%	2.3%
Payout Ratio	52.2%	48.1%
TTM Yield	2.3%	-
Dividend Per Share	\$9.00	\$6.22
Div. 1Y Chg (%)	7.7%	12.7%
Div. 3Y Avg (%)	10.9%	12.7%
Div. 5Y Avg (%)	10.6%	12.7%
Cons. Growth Years	10+	10+
Div. Coverage Ratio	1.9	2.1

## DEBT &amp; EQUITY

Current Ratio	1.3
Quick Ratio	0.3
Price	\$373.35
Net Cash Per Share	-\$46.94
Equity Per Share	\$1.05
Debt / Equity	34.4
Solvency Ratio	27%
Interest Coverage	11.9
Short % of Float	1.1%
Altman Z-Score	7.7

Debt / Equity 34.4



## ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	7.00	# Up Last 30 days	12.00
# Down Last 30 days	2.00	# Down Last 30 days	1.00
Mean Estimate	3.59	Mean Estimate	4.62
% Change (30 Days)	-2.45%	% Change (30 Days)	-0.65%

## MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$3.59	\$4.62	\$15.36	\$16.47
30 Days Ago	\$3.68	\$4.65	\$15.61	\$16.69
90 Days Ago	\$3.68	\$4.65	\$15.59	\$16.66
% Change (90 Days)	-2.4%	-0.6%	-1.5%	-1.1%

## EARNINGS SURPRISES

Earnings surprise is the difference between a company's announced earnings and the average analyst estimated value. Surprises typically causes the stock price to jump and are often followed by more of the same surprise type.

## Surprise Summary (Last 12 Quarters)

Surprise Type	Amount	Percent
Positive Quarters (> 2%)	7	58.3%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	5	41.7%

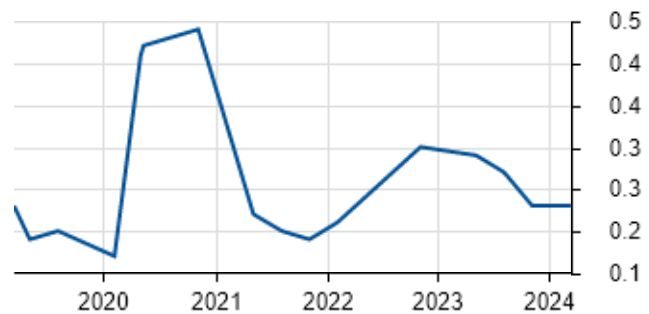
## Surprise Detail (Last 6 Quarters)

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
In-Line	02/20/24	01/31/24	\$2.82	\$2.77	2.0%
In-Line	11/14/23	10/31/23	\$3.81	\$3.76	1.3%
Positive	08/15/23	07/31/23	\$4.65	\$4.44	4.7%
In-Line	05/16/23	04/30/23	\$3.40	\$3.38	0.6%
In-Line	02/21/23	01/31/23	\$3.30	\$3.28	0.6%
Positive	11/15/22	-	\$4.24	\$4.12	2.9%

## RISK

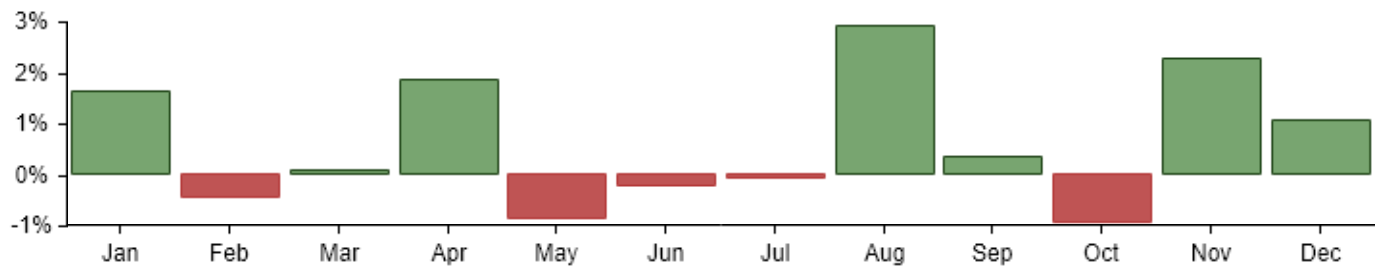
	HD	Industry	S&P 500
Best Monthly Return (5Y)	23.1%	21.7%	17.9%
Worst Monthly Return (5Y)	-18.8%	-19.4%	-16.4%
Beta 1-Year	0.93	0.86	0.99
Volatility 1-Year	0.19	0.16	0.12
Volatility 1Y Pctl.	17	-	-
Max Drawdown 1-Year	-17.2%	-18.4%	-10.3%
Max Drawdown 3-Year	-35.5%	-36.2%	-25.4%
Max Drawdown 5-Year	-38.4%	-41.4%	-33.9%

## HD Volatility 1-Year 0.2



## SEASONALITY

## Seasonal Performance vs the S&amp;P 500



## 5-YEAR RELATIVE PERFORMANCE VS S&amp;P 500

Relative to the S&P 500 baseline, HD has outperformed the S&P 500 by 30.4% in the past 5 Years.

HD has outperformed its sector by 34.0% in the past 5 Years.

The Consumer Cyclical sector has underperformed the market by -3.6% in the past 5 Years.

## Dividend Adjusted Return Mar 8, 2019 - Mar 8, 2024



Overall Rating  
vs. Peers






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Ratings scores are relative to industry groups. They compare key metrics to rank stocks vs. their competitors.  
For example, higher growth than peers will score high even when the absolute growth is below the market average.











## Growth vs Peers

Ticker	Company	Growth Rating vs. Peer	Sales QoQ Chg.	Eps QoQ Chg.	Sales Growth Next Y.	Sales 1Y Chg (%)	Sales 3Y Avg (%)	Sales 5Y Avg (%)
BABA	Alibaba Gr Holding	96	5.1%	-68.3%	8.0%	7.3%	12.9%	21.8%
JD	JD.com	91	1.7%	40.5%	6.6%	2.7%	12.9%	18.4%
FND	Floor & Decor Hldgs	68	0.0%	-46.9%	16.7%	3.5%	22.1%	20.9%
HD	Home Depot	63	-3.0%	-10.1%	2.6%	-2.3%	5.2%	7.3%
LOW	Lowe's Companies	63	-12.8%	1124.0%	3.4%	-7.0%	0.2%	4.8%

## Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
BABA	Alibaba Gr Holding	89	13.7	8.4	1.7	1.5	1.3	10.8  164.9
JD	JD.com	88	11.8	6.9	-	0.3	1.2	10.2  -
LOW	Lowe's Companies	40	18.3	18.0	0.5	1.6	-	13.9  39.8
HD	Home Depot	17	24.7	22.7	2.5	2.5	357.1	15.1  29.0
FND	Floor & Decor Hldgs	14	54.6	46.5	3.5	3.0	6.9	18.8  73.4

## Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peer	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
HD	Home Depot	100	33.4%	14.5%	10.2%	-2856.8%  7124.5%	20.6%  25.1%
LOW	Lowe's Companies	94	33.3%	12.8%	8.5%	-3988.6%  1525.8%	6.4%  18.4%
JD	JD.com	90	14.7%	2.8%	2.2%	-4.9%  27.5%	-2.2%  14.8%
BABA	Alibaba Gr Holding	81	37.8%	13.4%	10.8%	1.4%  25.3%	0.8%  16.8%
FND	Floor & Decor Hldgs	57	42.1%	7.3%	5.6%	12.7%  24.1%	5.5%  10.1%

## Financial Strength vs Peers

Ticker	Company	Financial Str. Rating vs. Peers	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
BABA	Alibaba Gr Holding	98	0.2	93.0	1.8	15.8%	17%	-
JD	JD.com	85	0.3	13.1	1.1	11.2%	8%	-
FND	Floor & Decor Hldgs	79	0.8	32.5	0.2	8.8%	17%	21.0%
HD	Home Depot	35	34.4	11.9	0.3	10.5%	27%	1.1%
LOW	Lowe's Companies	24	-	8.1	0.2	-	17%	1.4%

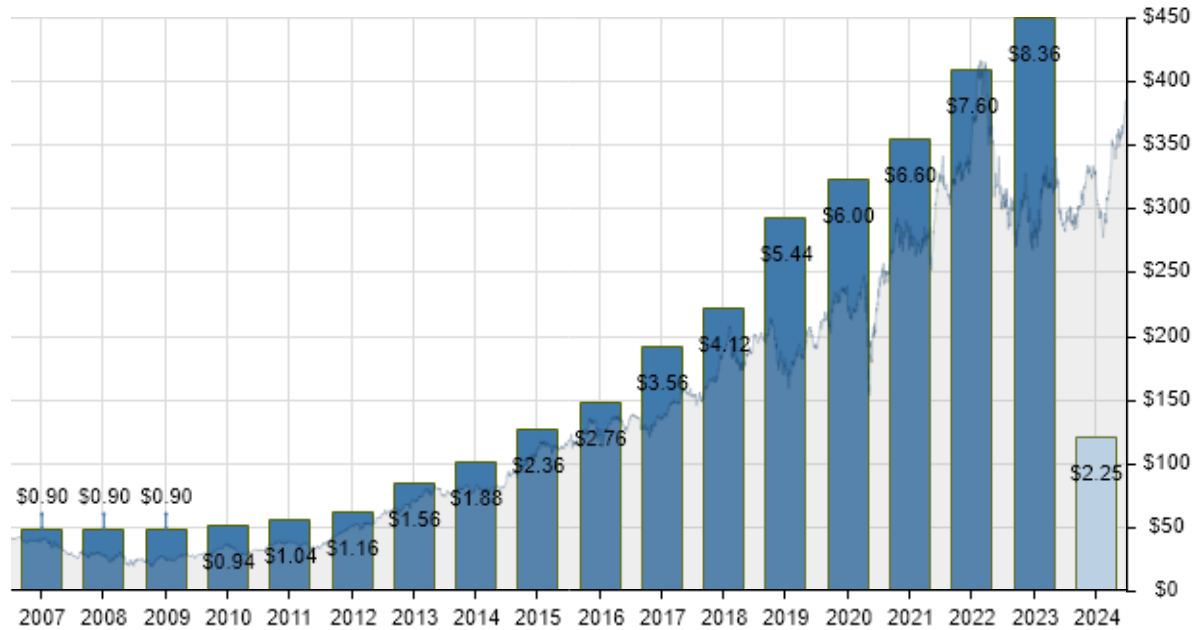
## Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peer	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
LOW	Lowe's Companies	63	1.8%	1.8%	\$241.95	\$4.40	10+	32.9%
HD	Home Depot	54	2.4%	2.3%	\$373.35	\$9.00	10+	52.2%
JD	JD.com	45	3.1%	2.5%	\$24.75	\$0.76	0	28.1%
BABA	Alibaba Gr Holding	4	1.4%	1.4%	\$73.55	\$1.00	0	18.1%
FND	Floor & Decor Hldgs	-	-	-	\$124.26	-	0	-

## Momentum vs Peers

Ticker	Company	Momentum Rating vs. Peer	1M Return	3M Return	6M Return	YTD Return	1Y Return	Beta 1Y	Volatility 1Y	Price vs 52-wk High (%)
FND	Floor & Decor Hldgs	94	16.7%	23.1%	32.6%	11.4%	40.0%	1.49	0.35	96.1%
LOW	Lowe's Companies	80	9.8%	17.0%	5.8%	9.3%	22.8%	1.03	0.21	98.6%
HD	Home Depot	79	3.3%	15.0%	15.0%	8.4%	31.5%	0.93	0.19	97.0%
BABA	Alibaba Gr Holding	37	3.9%	3.3%	-17.2%	-5.1%	-14.3%	0.99	0.38	70.0%
JD	JD.com	35	12.2%	-6.4%	-23.6%	-14.3%	-46.5%	1.45	0.48	54.8%

## DIVIDEND DETAIL



## CALENDAR YEAR DIVIDEND HISTORY

Year	Ex-Dividend	Pay Date	Text	Amount
<b>2024 Dividends</b>				<b>\$2.25</b>
	03/06/24	03/21/24	Regular	\$2.25
<b>2023 Dividends</b>				<b>\$8.36</b>
	11/29/23	12/14/23	Regular	\$2.09
	08/30/23	09/14/23	Regular	\$2.09
	05/31/23	06/15/23	Regular	\$2.09
	03/08/23	03/23/23	Regular	\$2.09
<b>2022 Dividends</b>				<b>\$7.60</b>
	11/30/22	12/15/22	Regular	\$1.90
	08/31/22	09/15/22	Regular	\$1.90
	06/01/22	06/16/22	Regular	\$1.90
	03/09/22	03/24/22	Regular	\$1.90
<b>2021 Dividends</b>				<b>\$6.60</b>
	12/01/21	12/16/21	Regular	\$1.65
	09/01/21	09/16/21	Regular	\$1.65
	06/02/21	06/17/21	Regular	\$1.65
	03/10/21	03/25/21	Regular	\$1.65
<b>2020 Dividends</b>				<b>\$6.00</b>
	12/02/20	12/17/20	Regular	\$1.50
	09/02/20	09/17/20	Regular	\$1.50
	06/03/20	06/18/20	Regular	\$1.50
	03/11/20	03/26/20	Regular	\$1.50
<b>2019 Dividends</b>				<b>\$5.44</b>
	12/04/19	12/19/19	Regular	\$1.36

## UPCOMING DIVIDEND

Ex-Dividend Date	03/06/24
Payment Date	03/21/24
Amount	\$2.25
Type	Regular

## DIVIDEND RATE

Regular Dividend	\$2.25
Annual Dividend Rate	\$9.00
Annual Dividend Yield	2.4%
Trailing 12 Months Dividends	\$8.52
Trailing 12 Months Yield	2.3%

## STATISTICS

Payout Ratio	52.2%
Dividend Coverage Ratio	191.4%
Consecutive Growth Years	10+
3 Year Growth Rate	10.9%
5 Year Growth Rate	10.6%
10 Year Growth Rate	17.0%

## FINANCIAL STATEMENT SUMMARY





USD in Millions	Chart	2018	2019	2020	2021	2022	TTM	CAGR
<b>Income Statement</b>								
Revenue		105,595	110,934	125,631	147,699	157,291	153,714	9.4%
Operating Income		15,341	16,065	17,598	22,298	24,112	22,298	9.3%
Net income		10,556	11,105	12,490	15,938	17,095	15,704	10.0%
Earnings per share diluted		\$9.16	\$10.06	\$11.57	\$14.97	\$16.59	\$15.60	13.6%
Average shares diluted		1,154	1,106	1,081	1,067	1,032	1,008	-3.2%
P/E Ratio		20.2	21.8	23.0	27.7	19.4	24.7	4.9%
<b>Balance Sheet</b>								
Cash		1,764	2,193	14,652	5,067	2,462	2,058	3.8%
Current assets		19,809	21,174	34,505	30,466	33,681	30,682	11.0%
Net Property, Plant and Equipm...		22,054	28,110	29,281	30,838	31,763	32,806	10.0%
Working Capital		1,613	1,609	9,110	3,563	9,401	7,110	42.5%
Net Debt		24,020	32,858	26,392	40,198	47,251	47,197	17.5%
Stockholders' Equity		1,320	-1,082	1,535	1,035	1,298	1,430	1.9%
<b>Cash Flow</b>								
Operating Cash Flow		12,326	13,666	20,345	14,810	13,206	21,033	13.6%
Cap Ex		-2,254	-2,622	-2,290	-2,697	-3,045	-3,271	9.3%
Free Cash Flow		10,072	11,044	18,055	12,113	10,161	17,762	14.5%
Free Cash Flow per share		\$8.73	\$9.99	\$16.71	\$11.36	\$9.85	\$17.63	18.3%
<b>Profitability</b>								
Operating Margin		14.5%	14.5%	14.0%	15.1%	15.3%	14.5%	0.0%
Return on Assets		23.1%	22.9%	21.9%	22.8%	23.0%	20.6%	-2.8%
Return on Equity		799.7%	-1026.3%	813.7%	1539.9%	1317.0%	1098.2%	7.9%
Return on Invested Capital		42.8%	36.1%	32.4%	37.3%	36.5%	34.7%	-4.9%
<b>Dividends</b>								
Dividends Per Share		\$4.12	\$5.44	\$6.00	\$6.60	\$7.60	\$9.00	20.5%
Dividend Yield		2.4%	2.5%	2.3%	1.6%	2.4%	2.4%	0.2%
Dividend Growth		-	32.0%	10.3%	10.0%	15.2%	18.4%	-15.9%
Dividend Coverage		2.3x	2.0x	2.0x	2.3x	2.3x	1.9x	-4.4%

## VALUATION &amp; PROFITABILITY HISTORY

Date →		TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		24.7	17.6	21.2	21.7	22.7
Price / Cash Flow		17.7	22.8	22.8	14.8	18.5
Price / Book		357.1	230.6	319.7	84.3	-
Price / Tangible B...		-	-	-	-	-
Price / Sales		2.5	1.9	2.3	2.1	2.3
EV / EBITDA		16.4	13.0	14.9	14.7	16.9
Dividend Yield		2.4%	2.6%	2.1%	2.5%	2.4%
Shareholder Yield		4.5%	4.7%	6.3%	2.7%	4.8%
Gross Margin		33.4%	33.5%	33.6%	34.0%	34.1%
Net Margin		10.2%	10.9%	10.9%	9.7%	10.2%
Return on Assets		20.6%	23.1%	23.1%	21.1%	23.6%
Return on Equity		1098....	1095....	-968....	390.0%	-360....
ROIC		34.7%	36.1%	38.2%	34.2%	36.3%



## WARNINGS

Name	Severity	Details
Late Filing	Low 	Last Full Report Period: 10/31/23
A company that is late filing financial statements with the SEC may have serious accounting troubles. At the very least it indicates caution because our data is not as current as it would be for other companies.		
MACD Crossover	Low 	MACD Crossover Days: 1; MACD Divergence: -0.06
The MACD indicator has turned negative in the past week. This is a bearish signal among technical traders.		
Declining EPS Growth	Low 	EPS 1Y Chg (%): -6.5%; EPS 3Y Avg (%): 9.3%; EPS 5Y Avg (%): 9.9%
EPS growth has declined. Comparing EPS growth rates, the 1-year is less than the 3-year which is less than the 5-year. Be sure to understand the reasons as declining earnings growth puts pressure on the stock price.		
Declining Sales Growth	Low 	Sales 1Y Chg (%): -2.3%; Sales 3Y Avg (%): 5.2%; Sales 5Y Avg (%): 7.3%
Sales growth has declined. Comparing revenue growth rates, the 1-year is less than the 3-year which is less than the 5-year. Be sure to understand the reasons as declining sales growth puts pressure on the stock price.		

## REPORT TIPS

**Metric Definitions**

Metric descriptions are available at [stockrover.com/help/metrics/metric-overview](https://stockrover.com/help/metrics/metric-overview)

**Quantitative Scores**

Our scores analytics is to offer our concise analysis of a stock in powerful, but easy to digest format. Each of the composite score metrics are designed to use the best available accounting practices as well as source data from SEC filings. The scores are computed for a company vs. the market as a whole.

**Fair Value**

Fair value performs a forecasted discounted cash flow analysis of a company to determine the company's intrinsic value based on the expected future cash flows the company will produce. It basically determines what a company is worth based on how much cash flow it is expected to generate for you in the future, taking into account the time value of money and the predictability of those forecasted cash flows.

**Peers**

Peer ratings are computed from ranking companies in the same

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Additional data provided by [Zacks](#), [Intrinio](#), [Quandl](#), [Yodlee](#), [IEX Cloud](#)