

\$218.49 **-\$2.21 (-1.00%)** as of Friday's close

Cap (\$M USD) **\$150,413** P/E **28.1** EPS (1Y) **11.5%** Dividend **\$3.92** Last Filing **09/30/21**

52-wk Range
\$194.55  \$236.86

Sales (\$M) **34,635** Forward P/E **24.2** Sales (1Y) **4.2%** Div. Yield **1.8%** Next Earnings **02/04/22**

Dividend Adjusted Return *Nov 19, 2020 - Nov 19, 2021*



HON has underperformed the S&P 500 by -23.0% in the past year.

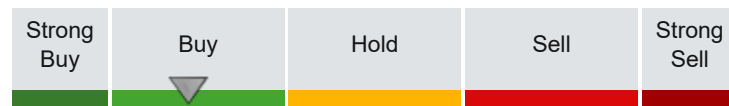
HON has underperformed its sector by -14.9% in the past year.

The Industrials sector has underperformed the market by -8.2% in the past year.

ANALYST CONSENSUS

Buy

The consensus rating is unchanged from 1 month ago.



Strong Buy **7**
Buy **0**
Hold **6**
Sell **0**
Strong Sell **0**

QUANTITATIVE SCORES

Fair Value \$191.53

Margin of Safety -12%

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

70

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

86

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

77

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

35

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

Honeywell traces its roots to 1885 with Albert Butz's firm, Butz-Thermo Electric Regulator, which produced a predecessor to the modern thermostat. Today, Honeywell is a global multi-industry behemoth with one of the largest installed bases of equipment. The firm operates through four business segments, including aerospace, building technologies, performance materials and technologies, and safety and productivity solutions. In recent years, the firm has made several portfolio changes, including the addition of Intelligrated in 2016, as well as the spins of Garrett Technologies and Resideo in 2018. In 2019, the firm launched Honeywell Forge, its enterprise performance management software solution that leverages the firm's domain expertise in buildings, airlines, and critical infrastructure.

Employees 103,000

Homepage www.honeywell.com

Headquarters Charlotte, NC

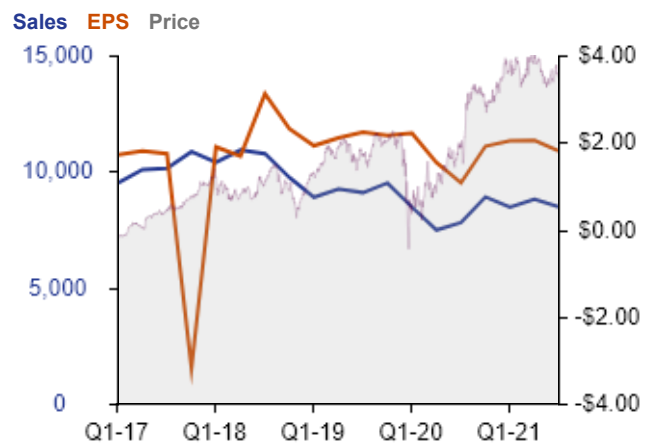
VALUATION SUMMARY

	HON	Industry	S&P 500
Value Score	70	55	74
Price / Earnings	28.1	13.1	28.6
Price / Sales	4.4	0.7	3.2
Price / Free Cash Flow	29.3	22.5	30.7
Price / Book	8.4	1.2	5.1
Price / Tangible Book	-	-	100+
EV / EBITDA	18.3	10.9	23.7
EPS Predict. Pctl.	88	48	70
Piotroski F Score	8	6	9
5-Year P/E Range	12.1		76.6
5-Year P/B Range	4.1		9.2
5-Year P/S Range	2.1		5.1



GROWTH SUMMARY

	HON	Industry	S&P 500
Growth Score	77	46	79
Sales Growth			
Sales Growth Next Year	6.9%	6.6%	9.2%
Sales 1-Year Chg (%)	4.2%	22.1%	21.0%
Sales 3-Year Avg (%)	-6.9%	5.7%	14.7%
Sales 5-Year Avg (%)	-2.5%	9.0%	13.2%
EPS Growth			
Next Yr. Growth Est.	11.9%	13.0%	8.6%
EPS 1-Year Chg (%)	11.5%	125.4%	68.5%
EPS 3-Year Avg (%)	29.8%	23.6%	30.8%
EPS 5-Year Avg (%)	4.0%	9.3%	25.9%

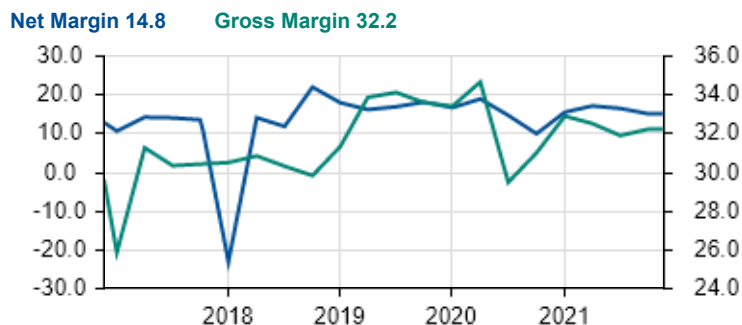


PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
HON	Honeywell Internat...	\$150,413	28.1	1.8%	-1.1%	9.6%	-12%	70	77	86
HTHIF	Hitachi	\$61,033	12.2	1.7%	7.0%	66.8%	-19%	85	78	75
MS...	Mitsubishi	\$45,021	11.6	4.3%	-6.1%	26.6%	12%	97	87	58
ITOCF	ITOCHU	\$44,221	7.8	3.9%	0.8%	14.4%	26%	99	92	73
JARLF	Jardine Matheson ...	\$43,649	90.9	2.8%	8.0%	21.1%	-7%	76	55	55
CTP...	CITIC	\$26,812	2.9	7.3%	-3.4%	-	-	52	-	65
CKH...	CK Hutchison Hold...	\$25,700	5.8	4.8%	-0.9%	-6.8%	42%	82	74	73
PITAF	Poste Italiane	\$19,460	11.1	4.2%	5.3%	82.6%	31%	95	-	91
SSU...	Sumitomo	\$18,710	14.4	5.5%	6.2%	20.5%	2%	94	68	56
AYALY	Ayala	\$18,479	63.3	0.8%	13.0%	17.0%	-28%	74	60	62
MA...	Marubeni	\$16,066	5.6	5.1%	10.0%	63.9%	20%	99	76	67
HAL...	Halma	\$15,484	60.2	0.6%	-0.2%	28.8%	-25%	38	61	93

PROFITABILITY SUMMARY

	HON	Industry	S&P 500
Quality Score	86	53	76
Gross Margin	32.3%	22.8%	30.4%
Operating Margin	18.4%	7.0%	14.3%
Net Margin	15.8%	5.2%	11.4%
Return on Assets	8.5%	2.5%	8.4%
Return on Equity	30.7%	13.0%	33.7%
ROIC	14.9%	8.2%	19.2%



RETURNS SUMMARY

	HON	Industry	S&P 500
Sentiment Score	35	47	70
5-Day Return	-1.8%	-0.3%	0.3%
1-Month Return	-1.1%	0.3%	3.9%
YTD Return	4.5%	13.8%	26.3%
1-Year Return	9.6%	20.7%	33.0%
3-Year Return	57.3%	17.9%	84.1%
5-Year Return	125.5%	41.1%	135.9%
Beta 1-Year	0.94	0.48	0.99

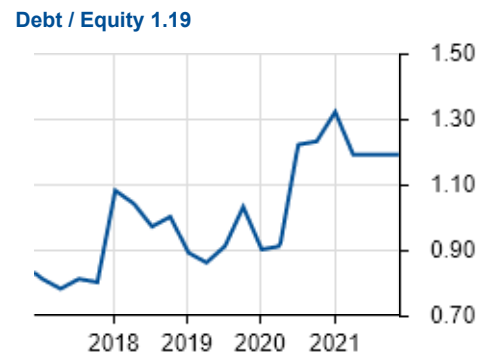


DIVIDEND

	HON	Industry
Dividend Yield	1.8%	3.1%
Payout Ratio	47.3%	18.9%
TTM Yield	1.7%	-
Dividend Per Share	\$3.92	\$1.53
Div. 1Y Chg (%)	5.4%	6.5%
Div. 3Y Avg (%)	6.1%	15.4%
Div. 5Y Avg (%)	8.1%	11.7%
Cons. Growth Years	10+	0
Div. Coverage Ratio	2.1	5.3

DEBT & EQUITY

Current Ratio	1.3
Quick Ratio	1.0
Price	\$218.49
Net Cash Per Share	-\$13.30
Equity Per Share	\$25.92
Debt / Equity	1.2
Solvency Ratio	19%
Interest Coverage	21.0
Short % of Float	0.8%
Altman Z-Score	3.9



ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	0.00	# Up Last 30 days	6.00
# Down Last 30 days	0.00	# Down Last 30 days	0.00
Mean Estimate	2.04	Mean Estimate	2.10
% Change (30 Days)	-4.67%	% Change (30 Days)	-0.94%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$2.10	\$2.04	\$8.07	\$9.03
30 Days Ago	\$2.12	\$2.14	\$8.07	\$9.15
90 Days Ago	\$2.14	\$2.14	\$8.10	\$9.20
% Change (90 Days)	-1.9%	-4.7%	-0.4%	-1.8%

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 Detail (Last 6 Quarters)

Surprise Summary (Last 12 Quarters)

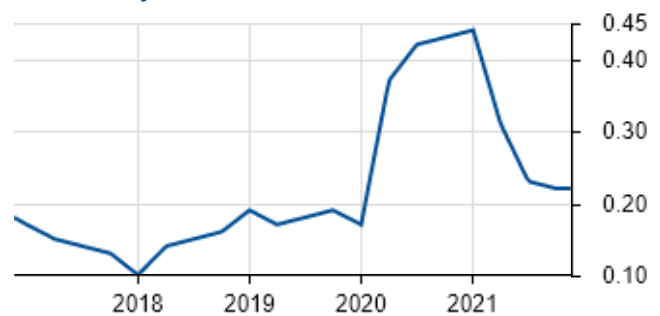
Surprise Type	Amount	Percent
Positive Quarters (> 2%)	8	66.7%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	4	33.3%

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
In-Line	10/22/21	09/30/21	\$2.02	\$2.01	0.5%
Positive	07/23/21	06/30/21	\$2.02	\$1.94	4.1%
Positive	04/23/21	03/31/21	\$1.92	\$1.80	6.7%
Positive	01/29/21	12/31/20	\$2.07	\$2.00	3.5%
Positive	10/30/20	09/30/20	\$1.56	\$1.49	4.7%
Positive	07/24/20	06/30/20	\$1.26	\$1.15	9.6%

RISK

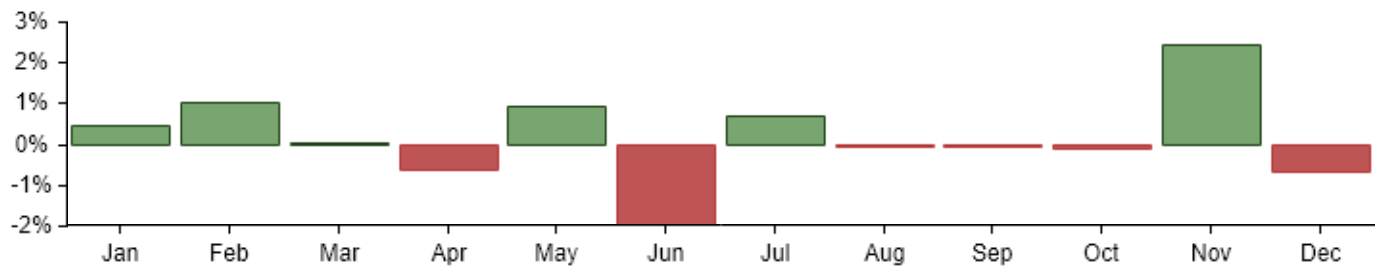
	HON	Industry	S&P 500
Best Monthly Return (5Y)	17.5%	11.2%	17.9%
Worst Monthly Return (5Y)	-18.5%	-15.7%	-16.4%
Beta 1-Year	0.94	0.48	0.99
Volatility 1-Year	0.18	0.09	0.12
Volatility 1Y Pctl.	16	-	-
Max Drawdown 1-Year	-9.4%	-14.5%	-5.2%
Max Drawdown 3-Year	-43.3%	-37.1%	-33.9%
Max Drawdown 5-Year	-43.3%	-39.3%	-33.9%

HON Volatility 1-Year 0.22



SEASONALITY

Ten-Year Seasonal Performance vs the S&P 500



5-YEAR RELATIVE PERFORMANCE VS S&P 500

Relative to the S&P 500 baseline, HON has underperformed the S&P 500 by -11.8% in the past 5 Years.

HON has outperformed its sector by 33.6% in the past 5 Years.

The Industrials sector has underperformed the market by -45.5% in the past 5 Years.

Dividend Adjusted Return Nov 18, 2016 - Nov 19, 2021



Overall Rating vs. Peers

24

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 Ratings Score	Sales QoQ Chg.	Eps QoQ Chg.	Sales Growth Next Y.	Sales 1Y Chg (%)	Sales 3Y Avg (%)	Sales 5Y Avg (%)
MARUF	Marubeni	61	33.1%	118.2%	-	18.3%	-2.2%	1.4%
CKHUF	CK Hutchison Holdings	34	-	-	-	0.4%	1.9%	0.6%
JARLF	Jardine Matheson H...	7	-	-	-	-6.6%	-6.6%	-1.1%
HON	Honeywell Internatio...	2	8.7%	68.2%	6.9%	4.2%	-6.9%	-2.5%
PITAF	Poste Italiane	-	-7.0%	10.6%	-	14.6%	-	-

Valuation vs Peers								
Ticker	Company	Valuation Ratings Score	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
MARUF	Marubeni	98	5.6	-	0.1	0.3	1.0	3.2 -
CKHUF	CK Hutchison Holdings	75	5.8	-	1.5	0.7	0.4	-
HON	Honeywell Internatio...	16	28.1	24.2	7.1	4.4	8.4	12.1 - 76.6
JARLF	Jardine Matheson H...	11	90.9	-	-	0.6	1.6	-
PITAF	Poste Italiane	-	11.1	-	-	0.5	1.3	6.3 - 11.1

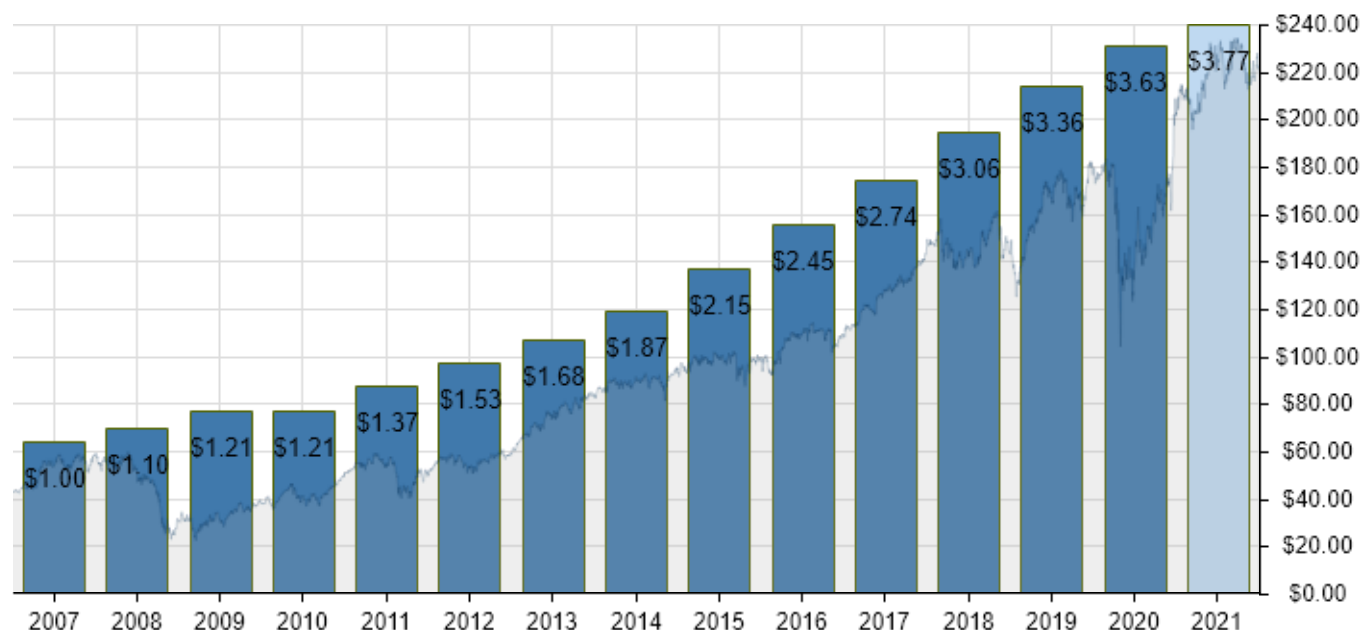
Efficiency vs Peers								
Ticker	Company	Efficiency Ratings Score	Gross Margin	Operating Margin	Net Margin	5Y ROE Range		5Y ROA Range
HON	Honeywell Interna...	98	32.3%	18.4%	15.8%	9.3%	37.2%	2.6% - 11.7%
MARUF	Marubeni	80	10.2%	2.5%	4.5%	-13.2%	17.6%	-3.4% - 4.6%
CKHUF	CK Hutchison Hol...	66	50.5%	13.5%	12.4%	5.8%	8.7%	2.3% - 3.4%
JARLF	Jardine Matheson...	30	24.9%	7.8%	0.8%	-1.3%	11.0%	-0.4% - 4.7%
PITAF	Poste Italiane	-	25.7%	5.8%	4.5%	10.5%	13.5%	0.4% - 0.5%

Financial Strength vs Peers								
Ticker	Company	Financial Strength Ratings Score	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
CKHUF	CK Hutchison Holdings	75	0.8	5.3	1.2	36.3%	15%	-
MARUF	Marubeni	55	1.3	21.3	0.9	3.9%	10%	-
JARLF	Jardine Matheson H...	48	0.8	2.5	1.0	2.9%	1%	-
HON	Honeywell Internatio...	16	1.2	21.0	1.0	32.1%	19%	0.8%
PITAF	Poste Italiane	-	0.0	42.2	0.5	0.3%	3%	-

Dividends vs Peers								
Ticker	Company	Dividends Ratings Score	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
MARUF	Marubeni	91	5.1%	3.5%	\$9.25	\$0.47	0	19.5%
CKHUF	CK Hutchison Holdings	47	4.8%	4.8%	\$6.70	\$0.32	0	25.9%
HON	Honeywell Internatio...	41	1.8%	1.7%	\$218.49	\$3.92	10+	47.3%
JARLF	Jardine Matheson H...	3	2.8%	2.8%	\$60.70	\$1.72	0	256.7%
PITAF	Poste Italiane	-	4.2%	3.9%	\$14.10	\$0.60	0	42.7%

Momentum vs Peers										
Ticker	Company	Momentum Ratings Score	1M Return	3M Return	6M Return	YTD Return	1Y Return	Beta 1Y	Volatility 1Y	Price vs 52-wk High (%)
MARUF	Marubeni	80	10.0%	15.4%	11.8%	46.8%	63.9%	0.46	0.31	98.6%
JARLF	Jardine Matheson H...	54	8.0%	8.7%	-6.3%	15.2%	21.1%	0.10	0.31	89.1%
HON	Honeywell Internatio...	32	-1.1%	-3.6%	-0.5%	4.5%	9.6%	0.94	0.18	92.2%
CKHUF	CK Hutchison Holdings	20	-0.9%	-7.9%	-15.5%	1.4%	-6.8%	0.25	0.25	78.5%
PITAF	Poste Italiane	-	5.3%	5.3%	78.6%	78.6%	82.6%	0.18	0.48	99.0%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Date	Pay Date	Text	Amount
2021 Dividends				\$3.77
	11/10/21	12/03/21	Regular	\$0.98
	08/12/21	09/03/21	Regular	\$0.93
	05/13/21	06/04/21	Regular	\$0.93
	02/25/21	03/12/21	Regular	\$0.93
2020 Dividends				\$3.63
	11/12/20	12/04/20	Regular	\$0.93
	08/13/20	09/04/20	Regular	\$0.90
	05/14/20	06/05/20	Regular	\$0.90
	02/27/20	03/06/20	Regular	\$0.90
2019 Dividends				\$3.36
	11/14/19	12/06/19	Regular	\$0.90
	08/15/19	09/06/19	Regular	\$0.82
	05/23/19	06/14/19	Regular	\$0.82
	02/21/19	03/08/19	Regular	\$0.82
2018 Dividends				\$3.06
	11/15/18	12/07/18	Regular	\$0.82
	08/16/18	09/07/18	Regular	\$0.74
	05/17/18	06/08/18	Regular	\$0.74
	02/22/18	03/09/18	Regular	\$0.74
2017 Dividends				\$2.74
	11/16/17	12/08/17	Regular	\$0.74
	08/16/17	09/08/17	Regular	\$0.67
	05/17/17	06/09/17	Regular	\$0.67

UPCOMING DIVIDEND

Ex-Dividend Date	11/10/21
Payment Date	12/03/21
Amount	\$0.98
Type	Regular

DIVIDEND RATE

Regular Dividend	\$0.98
Annual Dividend Rate	\$3.92
Annual Dividend Yield	1.8%
Trailing 12 Months Dividends	\$3.77
Trailing 12 Months Yield	1.7%

STATISTICS

Payout Ratio	47.3%
Dividend Coverage Ratio	211.6%
Consecutive Growth Years	10+
3 Year Growth Rate	6.1%
5 Year Growth Rate	8.1%
10 Year Growth Rate	10.2%

FINANCIAL STATEMENT SUMMARY





USD in Millions	Chart	2016	2017	2018	2019	2020	TTM	CAGR
Income Statement								
Revenue		39,302	40,534	41,802	36,709	32,637	34,635	-2.6%
Operating Income		6,051	6,303	6,705	6,851	5,696	6,358	1.0%
Net income		4,812	1,545	6,765	6,143	4,779	5,473	2.7%
Earnings per share diluted		\$6.21	\$2.00	\$8.98	\$8.41	\$6.72	\$7.77	4.7%
Average shares diluted		775	772	753	730	711	704	-2.0%
P/E Ratio		18.1	23.3	37.2	20.7	30.5	28.1	9.4%
Balance Sheet								
Cash		9,363	10,817	10,910	10,416	15,220	12,136	5.5%
Current assets		23,058	26,002	24,362	24,303	28,175	26,033	2.5%
Net Property, Plant and Eq...		5,793	5,926	5,296	5,325	5,570	5,514	-1.0%
Working Capital		6,727	7,141	5,438	6,205	8,978	5,826	-2.9%
Net Debt		6,412	7,065	5,304	6,291	7,992	9,113	7.5%
Stockholders' Equity		19,369	16,502	18,180	18,494	17,549	17,842	-1.7%
Cash Flow								
Operating Cash Flow		5,498	5,966	6,434	6,897	6,208	6,157	2.3%
Cap Ex		-1,095	-1,031	-828	-839	-906	-905	-3.8%
Free Cash Flow		4,403	4,935	5,606	6,058	5,302	5,252	3.7%
Free Cash Flow per share		\$5.68	\$6.39	\$7.44	\$8.30	\$7.46	\$7.46	5.7%
Profitability								
Operating Margin		15.4%	15.5%	16.0%	18.7%	17.5%	18.4%	3.7%
Return on Assets		8.9%	2.6%	11.7%	10.5%	7.4%	8.5%	-0.8%
Return on Equity		24.8%	9.4%	37.2%	33.2%	27.2%	30.7%	4.4%
Return on Invested Capital		15.2%	4.7%	20.1%	17.9%	13.1%	14.9%	-0.4%

Dividends

VALUATION & PROFITABILITY HISTORY

Date →	Chart	TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		28.1	24.9	19.1	70.1	22.2
Price / Cash Flow		25.0	22.4	21.4	17.9	19.4
Price / Book		8.4	7.8	7.2	6.5	5.3
Price / Tangible B...		-	-	-	-	-
Price / Sales		4.4	4.2	3.5	2.8	2.9
EV / EBITDA		18.3	20.0	15.1	13.1	14.0
Dividend Yield		1.8%	1.8%	2.0%	2.1%	2.0%
Shareholder Yield		4.2%	3.7%	5.8%	5.4%	3.0%
Gross Margin		32.3%	32.2%	33.2%	31.7%	32.1%
Net Margin		15.8%	15.0%	17.1%	6.1%	12.9%
Return on Assets		8.5%	7.9%	10.5%	4.3%	9.0%
Return on Equity		30.7%	27.6%	34.8%	14.5%	24.2%
ROIC		14.9%	13.2%	18.1%	8.2%	14.3%

WARNINGS

Name	Severity	Details
High Goodwill	Low 	Goodwill %: 26.4%
<p>Goodwill on a company's balance often results from over-paying to acquire other firms. A high percentage here can turn into impairment charges that weigh down future earnings for the company.</p>		
MACD Crossover	Low 	MACD Crossover Days: 3; MACD Divergence: -0.43
<p>The MACD indicator has turned negative in the past week. This is a bearish signal among technical traders.</p>		
GAAP Earnings vs. Pro Forma	Low 	Official EPS: \$1.80; Announced EPS: \$2.02
<p>The GAAP compliant earnings that the company filed with the SEC are less than the pro-forma earnings they announced to the press. Pro-forma earnings can exclude special one-time charges but some distressed companies post these "one-time" charges quarter after quarter.</p>		
Negative Sales Growth Years	Low 	Number of Years: 4; Sales 1Y Chg (%): 4.2%
<p>In the last decade this company has had several years with negative revenue growth. If the top-line sales are shrinking this company could be a value trap that looks inexpensive on some measures but never outperforms the market.</p>		

REPORT TIPS

Metric Definitions

Metric descriptions are available at 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 raking companies in the same

DISCLAIMER

Premium Plus users have unlimited access to reports during the introductory period. Afterwards reports will be offered as an add on to subscriptions.

Financial Statements and Historical Prices Provided by Morningstar. © 2021 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Stock Rover and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely.

The information provided does not constitute investment advice, nor does it constitute a recommendation to buy or sell any security. Stock Rover LLC and its content providers are not responsible for any losses resulting from trading decisions arising from any use of this information. Past performance is no guarantee of future results.

The information provided is as of the date written and is subject to change without notice

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