

\$188.22 **\$0.35 (0.19%)** as of Friday's closeCap (\$M USD)
\$542,143P/E
11.6EPS (1Y)
34.2%Dividend
\$4.20Last Filing
12/29/23

52-wk Range

\$123.11  \$190.50Sales (\$M)
154,952Forward P/E
11.6Sales (1Y)
20.5%Div. Yield
2.2%Next Earnings
04/12/24**Dividend Adjusted Return** Mar 8, 2023 - Mar 8, 2024**JPM 188.22 (+39.7%)** **Financial Services 98.92 (+18.3%)** **S&P 500 5123.69 (+30.5%)**

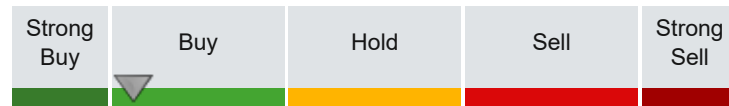

JPM has outperformed the S&P 500 by 9.2% in the past year.

JPM has outperformed its sector by 21.3% in the past year.

The Financial Services sector has underperformed the market by -12.2% in the past year.

ANALYST CONSENSUS**Buy**

The consensus rating is unchanged from 1 month ago.

Strong Buy  17Buy  1Hold  7Sell  0Strong Sell  0**QUANTITATIVE SCORES****Fair Value**

-

Low

Confidence ⓘ

Margin of Safety**-11%**

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

 **2 warnings**

Details on Page 8

Value Score**83****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****56****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****72****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****94****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**

JPMorgan Chase is one of the largest and most complex financial institutions in the United States, with nearly \$4 trillion in assets. It is organized into four major segments--consumer and community banking, corporate and investment banking, commercial banking, and asset and wealth management. JPMorgan operates, and is subject to regulation, in multiple countries.

Employees 309,926**Homepage** www.jpmorganchase.com**Headquarters** New York, NY

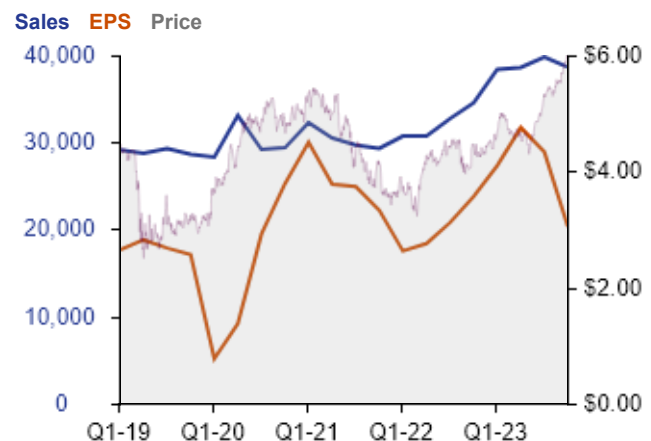
VALUATION SUMMARY

	JPM	Industry	S&P 500
Value Score	83	75	71
Price / Earnings	11.6	7.3	27.7
Price / Sales	3.6	2.3	2.9
Price / Free Cash Flow	42.7	4.9	28.4
Price / Book	1.8	0.8	4.9
Price / Tangible Book	2.3	4.2	500+
EV / EBITDA	-	-	22.9
EPS Predict. Pctl.	91	79	67
Piotroski F Score	5	5	8
5-Year P/E Range	7.4		20.6
5-Year P/B Range	1.0		2.0
5-Year P/S Range	2.3		4.4



GROWTH SUMMARY

	JPM	Industry	S&P 500
Growth Score	72	69	75
Sales Growth			
Sales Growth Next Year	0.7%	2.0%	9.3%
Sales 1-Year Chg (%)	20.5%	9.9%	10.5%
Sales 3-Year Avg (%)	8.9%	4.6%	12.4%
Sales 5-Year Avg (%)	7.3%	3.9%	12.1%
EPS Growth			
Next Yr. Growth Est.	1.8%	6.1%	14.9%
EPS 1-Year Chg (%)	34.2%	14.9%	16.3%
EPS 3-Year Avg (%)	22.2%	18.3%	26.9%
EPS 5-Year Avg (%)	12.5%	9.0%	11.7%



PEERS ANALYSIS SUMMARY

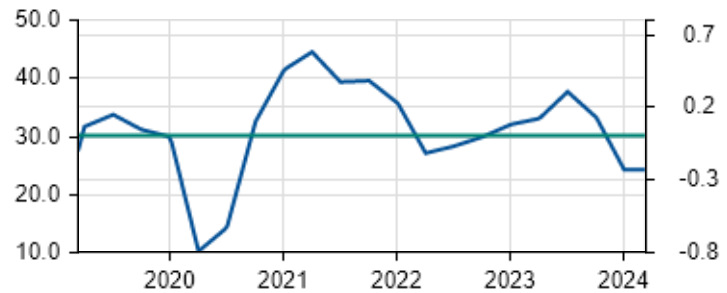
Ticker	Company	Cap (\$M USD)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
V	Visa	\$575,220	32.3	0.7%	1.5%	27.0%	-3%	70	93	99
JPM	JPMorgan Chase	\$542,143	11.6	2.2%	7.7%	40.5%	-	83	72	56
MA	Mastercard	\$437,768	39.7	0.6%	2.4%	31.5%	-4%	69	94	97
BAC	Bank of America	\$280,266	11.6	2.7%	8.2%	12.8%	-	96	57	56
WFC	Wells Fargo	\$204,164	11.8	2.5%	18.0%	34.3%	-	95	67	53
AXP	American Express	\$161,690	19.9	1.3%	5.8%	29.6%	-	89	71	54
MS	Morgan Stanley	\$142,333	16.8	3.9%	1.6%	-5.6%	-	60	46	50
C	Citigroup	\$109,922	14.3	3.7%	5.9%	18.7%	-	63	47	52
UBS	UBS Gr	\$98,852	3.5	1.1%	11.0%	48.0%	-	98	65	52
SMFG	Sumitomo Mitsui F...	\$81,342	14.6	2.9%	21.6%	43.4%	-	58	48	47
BBVA	BBVA	\$63,138	7.7	4.2%	10.1%	47.1%	-	79	63	58
ING	ING Groep	\$48,233	6.6	8.2%	14.2%	12.5%	-	72	59	37

PROFITABILITY SUMMARY

	JPM	Industry	S&P 500
Quality Score	56	60	77
Gross Margin	0.0%	0.0%	29.6%
Operating Margin	47.2%	21.9%	14.1%
Net Margin	32.0%	31.0%	10.6%
Return on Assets	1.3%	0.9%	9.3%
Return on Equity	14.6%	11.0%	31.9%
ROIC	16.9%	15.2%	22.1%

Net Margin 24.1

Gross Margin 0.0



RETURNS SUMMARY

	JPM	Industry	S&P 500
Sentiment Score	94	72	77
5-Day Return	1.6%	2.1%	-0.3%
1-Month Return	7.7%	7.4%	2.5%
YTD Return	11.3%	7.4%	7.4%
1-Year Return	40.5%	20.1%	30.3%
3-Year Return	33.9%	23.1%	40.2%
5-Year Return	112.2%	37.7%	102.8%
Beta 1-Year	0.84	0.67	0.99

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

JPM 190.46 (+37.7%)

EMA 50 177.34 (+28.2%)

EMA 150 162.96 (+17.8%)



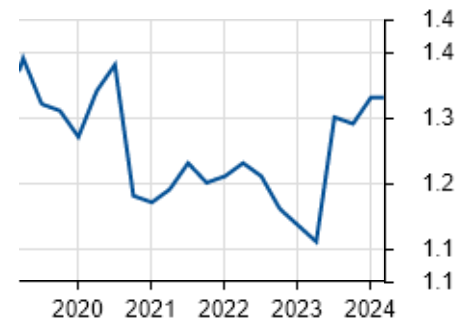
DIVIDEND

	JPM	Industry
Dividend Yield	2.2%	4.8%
Payout Ratio	25.2%	36.2%
TTM Yield	2.2%	-
Dividend Per Share	\$4.20	\$1.87
Div. 1Y Chg (%)	5.0%	8.7%
Div. 3Y Avg (%)	5.3%	8.7%
Div. 5Y Avg (%)	5.6%	8.7%
Cons. Growth Years	10+	10+
Div. Coverage Ratio	4.0	2.8

DEBT & EQUITY

Price	\$188.22
Net Cash Per Share	\$63.52
Equity Per Share	\$104.32
Debt / Equity	1.3
Solvency Ratio	15%
Short % of Float	0.7%

Debt / Equity 1.3



ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	0.00	# Up Last 30 days	1.00
# Down Last 30 days	0.00	# Down Last 30 days	0.00
Mean Estimate	4.28	Mean Estimate	4.11
% Change (30 Days)	-	% Change (30 Days)	-

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$4.28	\$4.11	\$15.90	\$16.19
30 Days Ago	\$4.28	\$4.11	\$15.85	\$16.13
90 Days Ago	\$4.11	\$3.97	\$15.54	\$15.55
% Change (90 Days)	4.1%	3.5%	2.3%	4.1%

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%)	9	75.0%
Negative Quarters (< 2%)	3	25.0%
In-Line Quarters (within 2%)	0	-

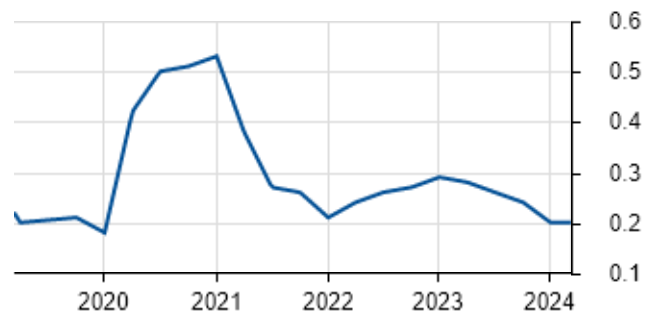
Surprise Detail (Last 6 Quarters)

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Negative	01/12/24	12/30/23	\$3.04	\$3.32	-8.4%
Positive	10/13/23	09/30/23	\$4.33	\$3.96	9.3%
Positive	07/14/23	06/30/23	\$4.75	\$3.99	19.0%
Positive	04/14/23	03/31/23	\$4.10	\$3.41	20.2%
Positive	01/13/23	12/31/22	\$3.56	\$3.06	16.3%
Positive	10/14/22	-	\$3.12	\$2.88	8.3%

RISK

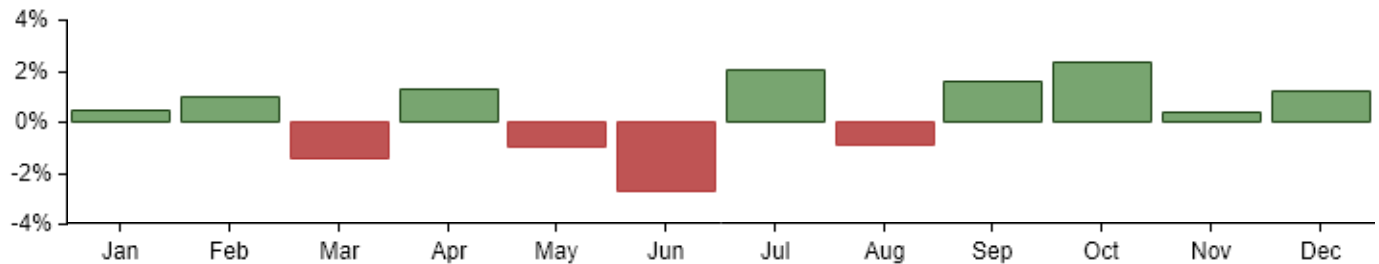
	JPM	Industry	S&P 500
Best Monthly Return (5Y)	17.6%	15.7%	17.9%
Worst Monthly Return (5Y)	-25.9%	-17.3%	-16.4%
Beta 1-Year	0.84	0.67	0.99
Volatility 1-Year	0.19	0.12	0.12
Volatility 1Y Pctl.	18	-	-
Max Drawdown 1-Year	-14.1%	-19.4%	-10.3%
Max Drawdown 3-Year	-40.1%	-37.5%	-25.4%
Max Drawdown 5-Year	-44.0%	-46.3%	-33.9%

JPM Volatility 1-Year 0.2



SEASONALITY

Seasonal Performance vs the S&P 500



5-YEAR RELATIVE PERFORMANCE VS S&P 500

Relative to the S&P 500 baseline, JPM has outperformed the S&P 500 by 10.0% in the past 5 Years.

JPM has outperformed its sector by 42.2% in the past 5 Years.

The Financial Services sector has underperformed the market by -32.2% in the past 5 Years.

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



Overall Rating
vs. Peers






63

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 (%)
UBS	UBS Gr	93	30.4%	-	3.9%	16.5%	6.8%	5.4%
JPM	JPMorgan Chase	91	11.9%	-14.8%	0.7%	20.5%	8.9%	7.3%
V	Visa	89	8.8%	20.1%	10.4%	10.5%	15.8%	9.4%
C	Citigroup	21	1.0%	-	1.9%	4.2%	1.3%	1.2%
BAC	Bank of America	17	-10.5%	-58.8%	3.0%	3.8%	4.8%	1.6%

Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
UBS	UBS Gr	84	3.5	13.4	0.1	2.6	1.1	2.3  28.3
C	Citigroup	52	14.3	8.1	-	1.4	0.6	4.5  -
BAC	Bank of America	36	11.6	10.4	3.4	2.9	1.1	6.7  23.2
JPM	JPMorgan Chase	35	11.6	11.6	0.9	3.6	1.8	7.4  20.6
V	Visa	23	32.3	25.1	2.4	17.4	14.3	25.5  51.8

Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peer	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
V	Visa	99	79.9%	67.3%	53.9%	28.3%  45.3%	13.7%  20.4%
JPM	JPMorgan Chase	90	0.0%	47.2%	32.0%	8.8%  16.6%	0.9%  1.4%
UBS	UBS Gr	87	0.0%	14.9%	74.3%	6.9%  38.3%	0.4%  2.9%
BAC	Bank of America	61	0.0%	35.3%	26.9%	6.0%  11.3%	0.6%  1.2%
C	Citigroup	10	0.0%	29.1%	11.8%	3.8%  10.9%	0.3%  1.0%

Financial Strength vs Peers

Ticker	Company	Financial Str. Rating vs. Peers	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
V	Visa	93	0.5	32.8	1.5	49.1%	44%	2.2%
BAC	Bank of America	63	1.2	-	-	2.2%	9%	1.0%
UBS	UBS Gr	28	4.2	-	-	0.4%	8%	0.6%
JPM	JPMorgan Chase	15	1.3	-	-	1.7%	15%	0.7%
C	Citigroup	4	1.6	-	-	1.0%	5%	1.4%

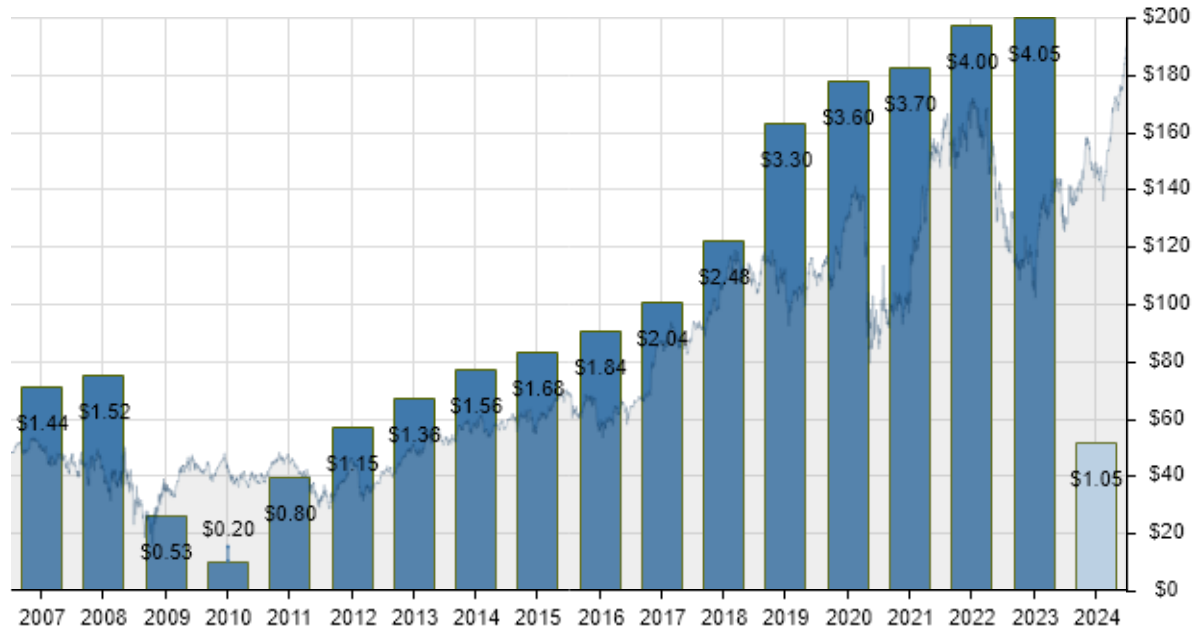
Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peer	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
V	Visa	30	0.7%	0.7%	\$280.04	\$2.08	10+	21.5%
JPM	JPMorgan Chase	19	2.2%	2.2%	\$188.22	\$4.20	10+	25.2%
UBS	UBS Gr	18	1.1%	1.8%	\$30.85	\$0.35	2	6.0%
C	Citigroup	16	3.7%	3.7%	\$57.51	\$2.10	1	51.1%
BAC	Bank of America	15	2.7%	2.6%	\$35.60	\$0.96	10+	29.7%

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 (%)
JPM	JPMorgan Chase	92	7.7%	19.5%	32.6%	11.3%	40.5%	0.84	0.19	98.8%
C	Citigroup	90	5.9%	18.8%	44.9%	12.9%	18.7%	1.09	0.25	98.5%
UBS	UBS Gr	88	11.0%	8.2%	21.0%	-0.2%	48.0%	1.32	0.31	98.3%
BAC	Bank of America	86	8.2%	15.8%	27.4%	6.5%	12.8%	1.19	0.26	98.5%
V	Visa	62	1.5%	9.7%	13.7%	7.8%	27.0%	0.76	0.15	97.9%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Ex-Dividend	Pay Date	Text	Amount
2024 Dividends				\$1.05
	01/04/24	01/31/24	Regular	\$1.05
2023 Dividends				\$4.05
	10/05/23	10/31/23	Regular	\$1.05
	07/05/23	07/31/23	Regular	\$1.00
	04/05/23	04/30/23	Regular	\$1.00
	01/05/23	01/31/23	Regular	\$1.00
2022 Dividends				\$4.00
	10/05/22	10/31/22	Regular	\$1.00
	07/05/22	07/31/22	Regular	\$1.00
	04/05/22	04/30/22	Regular	\$1.00
	01/05/22	01/31/22	Regular	\$1.00
2021 Dividends				\$3.70
	10/05/21	10/31/21	Regular	\$1.00
	07/02/21	07/31/21	Regular	\$0.90
	04/05/21	04/30/21	Regular	\$0.90
	01/05/21	01/31/21	Regular	\$0.90
2020 Dividends				\$3.60
	10/05/20	10/31/20	Regular	\$0.90
	07/02/20	07/31/20	Regular	\$0.90
	04/03/20	04/30/20	Regular	\$0.90
	01/03/20	01/31/20	Regular	\$0.90
2019 Dividends				\$3.30
	10/03/19	10/31/19	Regular	\$0.90

UPCOMING DIVIDEND

Ex-Dividend Date	01/04/24
Payment Date	01/31/24
Amount	\$1.05
Type	Regular

DIVIDEND RATE

Regular Dividend	\$1.05
Annual Dividend Rate	\$4.20
Annual Dividend Yield	2.2%
Trailing 12 Months Dividends	\$4.10
Trailing 12 Months Yield	2.2%

STATISTICS

Payout Ratio	25.2%
Dividend Coverage Ratio	396.3%
Consecutive Growth Years	10+
3 Year Growth Rate	5.3%
5 Year Growth Rate	5.6%
10 Year Growth Rate	10.7%



FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2019	2020	2021	2022	2023	TTM	CAGR
Income Statement								
Revenue		115,720	119,883	121,685	128,641	154,952	154,952	7.2%
Operating Income		50,451	53,227	50,768	52,767	73,176	73,176	9.3%
Net income		36,431	29,131	48,334	37,676	49,552	49,552	7.6%
Earnings per share diluted		\$10.72	\$8.88	\$15.36	\$12.09	\$16.23	\$16.23	10.4%
Average shares diluted		3,230	3,087	3,027	2,970	2,943	2,943	-2.2%
P/E Ratio		13.7	16.6	10.0	11.3	10.5	11.6	-4.0%
Balance Sheet								
Cash		263,631	527,609	740,834	567,234	624,151	624,151	22.9%
Net Property, Plant and Equipm...		25,813	27,109	27,070	27,734	30,157	30,157	3.8%
Net Debt		68,787	-200,716	-386,235	-227,342	-187,614	-187,614	-
Stockholders' Equity		261,330	279,354	294,127	292,332	327,878	327,878	5.6%
Cash Flow								
Operating Cash Flow		4,092	-79,910	78,084	107,119	12,974	12,974	31.7%
Free Cash Flow		4,092	-79,910	78,084	107,119	12,974	12,974	31.7%
Free Cash Flow per share		\$1.27	-\$25.88	\$25.80	\$36.07	\$4.41	\$4.41	34.7%
Profitability								
Operating Margin		43.6%	44.4%	41.7%	41.0%	47.2%	47.2%	1.9%
Return on Assets		1.3%	0.9%	1.3%	1.0%	1.3%	1.3%	-0.7%
Return on Equity		13.3%	9.8%	15.8%	12.3%	14.6%	14.6%	2.3%
Return on Invested Capital		10.3%	6.2%	8.0%	9.8%	16.9%	16.9%	12.4%
Dividends								
Dividends Per Share		\$3.30	\$3.60	\$3.70	\$4.00	\$4.05	\$4.20	5.9%
Dividend Yield		2.6%	2.8%	2.5%	3.0%	2.5%	2.2%	-3.4%
Dividend Growth		-	9.1%	2.8%	8.1%	1.2%	5.0%	-17.1%
Dividend Coverage		3.2x	2.5x	4.0x	3.0x	4.0x	4.0x	5.5%

VALUATION & PROFITABILITY HISTORY

Date →		TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		11.6	11.6	8.1	20.0	10.7
Price / Cash Flow		42.7	4.5	-	14.4	-
Price / Book		1.8	1.6	1.5	1.9	1.4
Price / Tangible B...		2.3	2.1	1.9	2.5	1.8
Price / Sales		3.6	3.3	3.2	4.0	3.1
EV / EBITDA		-	-	-	-	-
Dividend Yield		2.2%	2.9%	3.1%	2.4%	3.3%
Shareholder Yield		4.0%	3.7%	8.0%	3.8%	10.5%
Gross Margin		0.0%	0.0%	0.0%	0.0%	0.0%
Net Margin		32.0%	29.3%	39.7%	24.3%	31.5%
Return on Assets		1.3%	1.0%	1.3%	0.9%	1.3%
Return on Equity		14.6%	12.3%	15.8%	9.8%	13.3%
ROIC		16.9%	9.8%	8.0%	6.2%	10.4%

WARNINGS

Name	Severity	Details
GAAP Earnings vs. Pro Forma	Low 	Official EPS: \$3.04; Announced EPS: \$3.97
<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: 5; Sales 1Y Chg (%): 20.5%
<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 ranking companies in the same

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