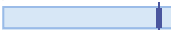


\$280.04 **\$1.78 (0.64%)** as of Friday's closeCap (\$M USD)
\$575,220P/E
32.3EPS (1Y)
21.2%Dividend
\$2.08Last Filing
12/29/23

52-wk Range

\$208.76  \$286.13Sales (\$M)
33,351Forward P/E
25.1Sales (1Y)
10.5%Div. Yield
0.7%Next Earnings
04/23/24**Dividend Adjusted Return** Mar 8, 2023 - Mar 8, 2024**V 280.04 (+26.5%)****Financial Services 98.92 (+18.3%)****S&P 500 5123.69 (+30.5%)**

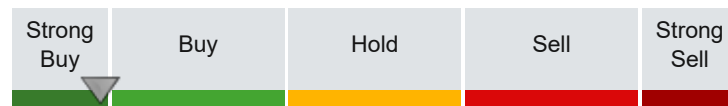
V has underperformed the S&P 500 by -4.0% in the past year.

V has outperformed its sector by 8.2% in the past year.

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

ANALYST CONSENSUS**Strong Buy**

The consensus rating is unchanged from 1 month ago.



Strong Buy	19
Buy	4
Hold	3
Sell	0
Strong Sell	0

QUANTITATIVE SCORES**Fair Value**

\$272.40

Margin of Safety**-3%**

Low

Confidence ⓘ

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

1 warning

Details on Page 8

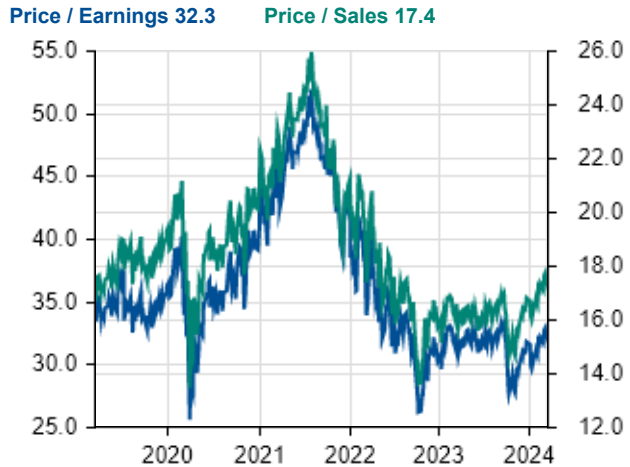
Value Score**70****Value Score:** Our value score looks at EV/EBITDA, P/E, P/S, P/TB (Price/Tangible Book) and EPS Predictability. P/S and P/TB are compared within a sector. Other metrics are compared across all stocks**Quality Score****99****Quality Score:** Our quality score compares profitability and balance sheet metrics to find high quality companies using ROIC, Net Margin, Gross Margin, Interest Coverage, and Debt / Equity metrics.**Growth Score****93****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****83****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**

Visa is the largest payment processor in the world. In fiscal 2022, it processed over \$14 trillion in total volume. Visa operates in over 200 countries and processes transactions in over 160 currencies. Its systems are capable of processing over 65,000 transactions per second.

Employees 28,800**Homepage** www.usa.visa.com**Headquarters** San Francisco, CA

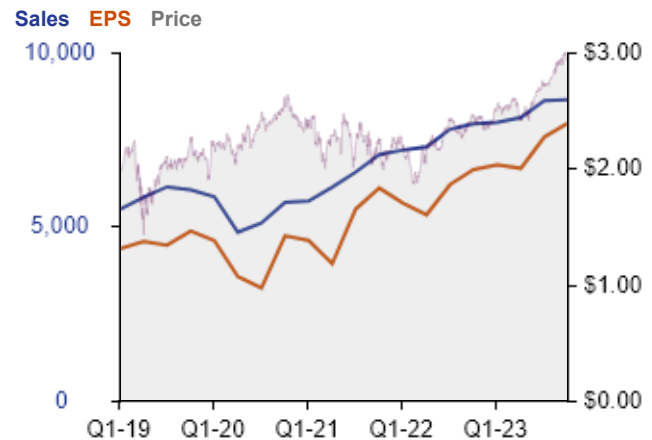
VALUATION SUMMARY

	V	Industry	S&P 500
Value Score	70	65	71
Price / Earnings	32.3	23.7	27.7
Price / Sales	17.4	4.6	2.9
Price / Free Cash Flow	30.3	16.1	28.4
Price / Book	14.3	4.3	4.9
Price / Tangible Book	-	55.8	500+
EV / EBITDA	24.3	27.1	22.9
EPS Predict. Pctl.	90	64	67
Piotroski F Score	8	7	8
5-Year P/E Range	25.5		51.8
5-Year P/B Range	10.1		15.9
5-Year P/S Range	13.4		25.9



GROWTH SUMMARY

	V	Industry	S&P 500
Growth Score	93	59	75
Sales Growth			
Sales Growth Next Year	10.4%	10.0%	9.3%
Sales 1-Year Chg (%)	10.5%	13.4%	10.5%
Sales 3-Year Avg (%)	15.8%	17.5%	12.4%
Sales 5-Year Avg (%)	9.4%	10.7%	12.1%
EPS Growth			
Next Yr. Growth Est.	12.5%	15.1%	14.9%
EPS 1-Year Chg (%)	21.2%	13.6%	16.3%
EPS 3-Year Avg (%)	21.4%	26.1%	26.9%
EPS 5-Year Avg (%)	13.3%	12.2%	11.7%

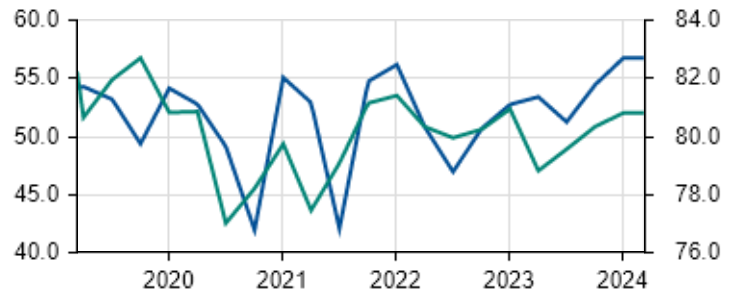


PEERS ANALYSIS SUMMARY

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
PYPL	PayPal Holdings	\$63,243	15.4	-	5.1%	-22.2%	19%	88	85	92
COF	Capital One Finl	\$52,198	11.5	1.8%	1.8%	33.7%	-	98	62	55
DFS	Discover Finl	\$30,382	10.8	2.3%	12.0%	12.8%	-	97	69	56
IX	ORIX	\$25,404	13.5	2.7%	8.7%	26.6%	-	87	60	39

PROFITABILITY SUMMARY

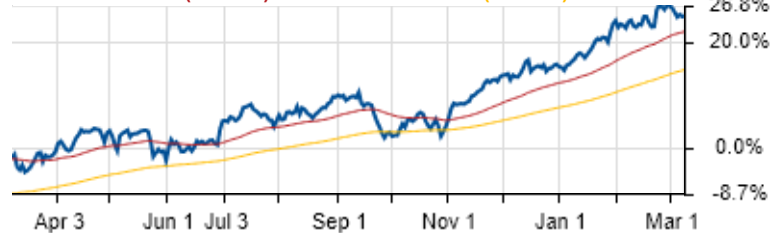
	V	Industry	S&P 500
Quality Score	99	50	77
Gross Margin	79.9%	26.6%	29.6%
Operating Margin	67.3%	36.8%	14.1%
Net Margin	53.9%	19.7%	10.6%
Return on Assets	20.4%	11.0%	9.3%
Return on Equity	45.3%	47.2%	31.9%
ROIC	30.9%	32.4%	22.1%

Net Margin 56.6 **Gross Margin 80.8**


RETURNS SUMMARY

	V	Industry	S&P 500
Sentiment Score	83	47	77
5-Day Return	-1.1%	-1.1%	-0.3%
1-Month Return	1.5%	2.4%	2.5%
YTD Return	7.8%	7.8%	7.4%
1-Year Return	27.0%	22.4%	30.3%
3-Year Return	29.9%	3.2%	40.2%
5-Year Return	96.7%	62.0%	102.8%
Beta 1-Year	0.76	0.86	0.99

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

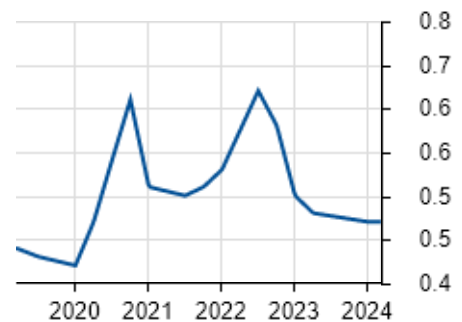
V 281.67 (+24.8%)
EMA 50 274.84 (+21.8%)
EMA 150 258.67 (+14.7%)


DIVIDEND

	V	Industry
Dividend Yield	0.7%	1.1%
Payout Ratio	21.5%	21.3%
TTM Yield	0.7%	-
Dividend Per Share	\$2.08	\$1.91
Div. 1Y Chg (%)	15.6%	17.9%
Div. 3Y Avg (%)	17.6%	17.9%
Div. 5Y Avg (%)	15.8%	17.9%
Cons. Growth Years	10+	3
Div. Coverage Ratio	4.7	4.7

DEBT & EQUITY

Current Ratio	1.5
Quick Ratio	1.5
Price	\$280.04
Net Cash Per Share	-\$1.02
Equity Per Share	\$19.62
Debt / Equity	0.5
Solvency Ratio	44%
Interest Coverage	32.8
Short % of Float	2.2%
Altman Z-Score	8.3

Debt / Equity 0.5


ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	1.00	# Up Last 30 days	0.00
# Down Last 30 days	0.00	# Down Last 30 days	0.00
Mean Estimate	2.44	Mean Estimate	2.46
% Change (30 Days)	-	% Change (30 Days)	-

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$2.44	\$2.46	\$9.92	\$11.16
30 Days Ago	\$2.44	\$2.46	\$9.92	\$11.17
90 Days Ago	\$2.34	\$2.51	\$9.88	\$11.17
% Change (90 Days)	4.3%	-2.0%	0.4%	-0.1%

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%)	11	91.7%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	1	8.3%

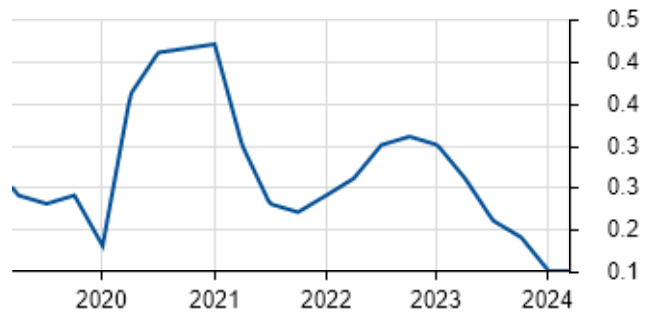
Surprise Detail (Last 6 Quarters)

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	01/25/24	12/30/23	\$2.41	\$2.34	3.0%
Positive	10/24/23	09/30/23	\$2.13	\$2.05	3.9%
In-Line	07/25/23	06/30/23	\$2.16	\$2.12	1.9%
Positive	04/25/23	03/31/23	\$2.09	\$1.99	5.0%
Positive	01/26/23	12/31/22	\$2.18	\$2.01	8.6%
Positive	10/25/22	-	\$1.93	\$1.86	3.9%

RISK

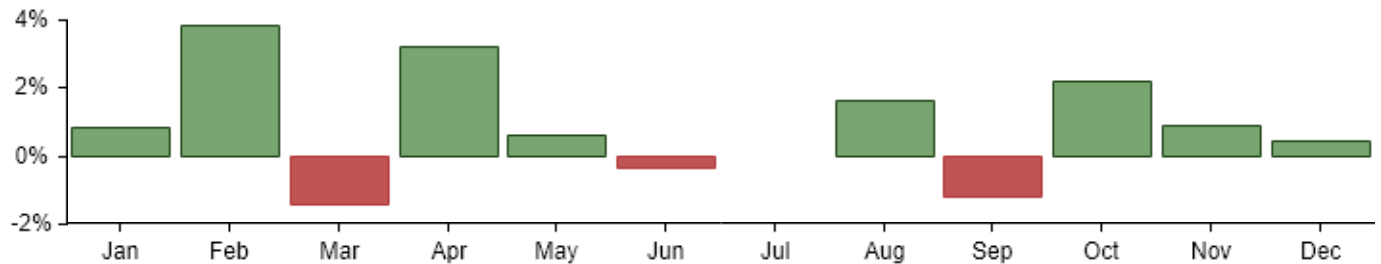
	V	Industry	S&P 500
Best Monthly Return (5Y)	16.7%	19.3%	17.9%
Worst Monthly Return (5Y)	-16.2%	-22.2%	-16.4%
Beta 1-Year	0.76	0.86	0.99
Volatility 1-Year	0.15	0.14	0.12
Volatility 1Y Pctl.	14	-	-
Max Drawdown 1-Year	-7.8%	-14.6%	-10.3%
Max Drawdown 3-Year	-29.2%	-34.3%	-25.4%
Max Drawdown 5-Year	-36.4%	-43.6%	-33.9%

V Volatility 1-Year 0.1



SEASONALITY

Seasonal Performance vs the S&P 500



5-YEAR RELATIVE PERFORMANCE VS S&P 500

Relative to the S&P 500 baseline, V has underperformed the S&P 500 by -5.0% in the past 5 Years.

V has outperformed its sector by 27.3% 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

82

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 (%)
MA	Mastercard	93	12.6%	13.4%	12.6%	12.9%	17.9%	10.9%
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%
PYPL	PayPal Holdings	71	8.7%	61.3%	7.9%	8.2%	11.5%	14.0%
COF	Capital One Finl	45	5.2%	-44.9%	3.9%	7.4%	8.8%	5.9%

Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
PYPL	PayPal Holdings	53	15.4	10.6	0.9	2.2	3.0	14.1 133.0
JPM	JPMorgan Chase	35	11.6	11.6	0.9	3.6	1.8	7.4 20.6
COF	Capital One Finl	30	11.5	8.4	62.1	1.4	0.9	3.6 -
V	Visa	23	32.3	25.1	2.4	17.4	14.3	25.5 51.8
MA	Mastercard	21	39.7	28.0	2.5	17.7	63.3	28.7 62.1

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%
MA	Mastercard	97	76.0%	58.3%	44.6%	100.3% 185.9%	20.4% 30.3%
JPM	JPMorgan Chase	90	0.0%	47.2%	32.0%	8.8% 16.6%	0.9% 1.4%
PYPL	PayPal Holdings	87	46.0%	16.6%	14.3%	10.4% 26.8%	2.7% 8.3%
COF	Capital One Finl	49	0.0%	44.8%	13.3%	-0.2% 19.6%	0.1% 3.0%

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%
PYPL	PayPal Holdings	81	0.5	16.6	1.3	14.1%	9%	2.0%
COF	Capital One Finl	77	0.9	-	-	3.2%	16%	1.6%
MA	Mastercard	68	2.3	24.7	1.2	27.7%	39%	0.6%
JPM	JPMorgan Chase	15	1.3	-	-	1.7%	15%	0.7%

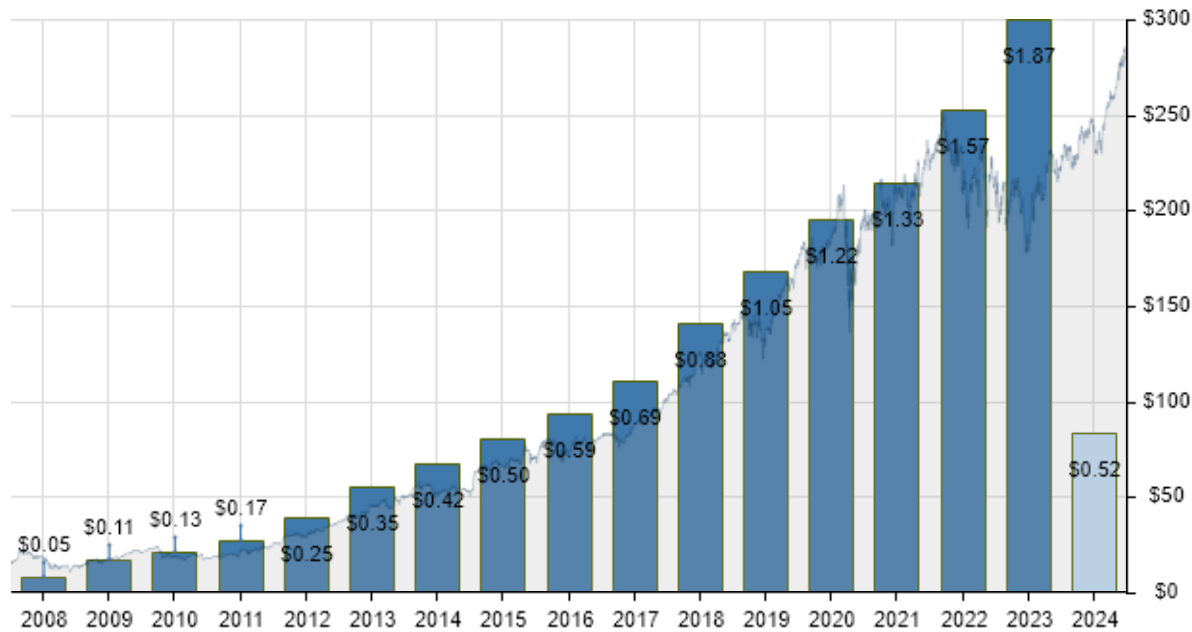
Dividends vs Peers

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%
MA	Mastercard	23	0.6%	0.5%	\$469.26	\$2.64	10+	19.2%
JPM	JPMorgan Chase	19	2.2%	2.2%	\$188.22	\$4.20	10+	25.2%
COF	Capital One Finl	13	1.8%	1.8%	\$137.23	\$2.40	0	20.0%
PYPL	PayPal Holdings	-	-	-	\$59.01	-	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 (%)
JPM	JPMorgan Chase	92	7.7%	19.5%	32.6%	11.3%	40.5%	0.84	0.19	98.8%
COF	Capital One Finl	75	1.8%	16.7%	38.7%	5.1%	33.7%	1.24	0.28	97.4%
MA	Mastercard	68	2.4%	14.0%	13.5%	10.2%	31.5%	0.85	0.16	97.9%
V	Visa	62	1.5%	9.7%	13.7%	7.8%	27.0%	0.76	0.15	97.9%
PYPL	PayPal Holdings	32	5.1%	0.1%	-3.2%	-3.9%	-22.2%	1.68	0.39	74.5%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Ex-Dividend	Pay Date	Text	Amount
2024 Dividends				\$0.52
	02/08/24	03/01/24	Regular	\$0.52
2023 Dividends				\$1.87
	11/08/23	12/01/23	Regular	\$0.52
	08/10/23	09/01/23	Regular	\$0.45
	05/11/23	06/01/23	Regular	\$0.45
	02/09/23	03/01/23	Regular	\$0.45
2022 Dividends				\$1.57
	11/09/22	12/01/22	Regular	\$0.45
	08/11/22	09/01/22	Regular	\$0.38
	05/12/22	06/01/22	Regular	\$0.38
	02/10/22	03/01/22	Regular	\$0.38
2021 Dividends				\$1.33
	11/10/21	12/07/21	Regular	\$0.38
	08/12/21	09/01/21	Regular	\$0.32
	05/13/21	06/01/21	Regular	\$0.32
	02/11/21	03/01/21	Regular	\$0.32
2020 Dividends				\$1.22
	11/12/20	12/01/20	Regular	\$0.32
	08/13/20	09/01/20	Regular	\$0.30
	05/13/20	06/02/20	Regular	\$0.30
	02/13/20	03/03/20	Regular	\$0.30
2019 Dividends				\$1.05
	11/14/19	12/03/19	Regular	\$0.30

UPCOMING DIVIDEND

Ex-Dividend Date	02/08/24
Payment Date	03/01/24
Amount	\$0.52
Type	Regular

DIVIDEND RATE

Regular Dividend	\$0.52
Annual Dividend Rate	\$2.08
Annual Dividend Yield	0.7%
Trailing 12 Months Dividends	\$1.94
Trailing 12 Months Yield	0.7%

STATISTICS

Payout Ratio	21.5%
Dividend Coverage Ratio	464.7%
Consecutive Growth Years	10+
3 Year Growth Rate	17.6%
5 Year Growth Rate	15.8%
10 Year Growth Rate	17.9%

FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2019	2020	2021	2022	2023	TTM	CAGR
Income Statement								
Revenue		23,525	21,479	25,477	30,187	33,351	33,351	8.7%
Operating Income		15,693	13,921	16,886	20,188	22,459	22,459	8.9%
Net income		12,375	10,720	13,144	15,177	17,984	17,984	9.3%
Earnings per share diluted		\$5.48	\$4.85	\$6.04	\$7.16	\$8.68	\$8.68	11.6%
Average shares diluted		2,259	2,213	2,178	2,122	2,057	2,057	-2.2%
P/E Ratio		35.3	44.6	38.5	29.7	30.0	32.3	-2.2%
Balance Sheet								
Cash		12,670	18,041	15,921	16,119	18,596	18,596	9.6%
Current assets		22,319	26,280	25,906	27,859	32,732	32,732	9.6%
Net Property, Plant and Equipm...		2,739	2,713	2,908	3,236	3,472	3,472	5.8%
Working Capital		4,740	13,890	7,338	8,506	10,098	10,098	19.8%
Net Debt		4,018	3,014	4,999	4,368	2,107	2,107	-14.3%
Stockholders' Equity		35,270	37,679	36,194	36,924	39,733	39,733	2.9%
Cash Flow								
Operating Cash Flow		13,365	10,078	15,946	18,788	20,198	20,198	10.4%
Cap Ex		-790	-705	-718	-1,046	-1,077	-1,077	7.7%
Free Cash Flow		12,575	9,373	15,228	17,742	19,121	19,121	10.5%
Free Cash Flow per share		\$5.57	\$4.24	\$6.99	\$8.36	\$9.30	\$9.30	13.0%
Profitability								
Operating Margin		66.7%	64.8%	66.3%	66.9%	67.3%	67.3%	0.2%
Return on Assets		17.4%	14.0%	16.1%	18.1%	20.4%	20.4%	4.0%
Return on Equity		35.1%	28.5%	36.3%	41.1%	45.3%	45.3%	6.3%
Return on Invested Capital		24.8%	19.2%	23.9%	27.4%	30.9%	30.9%	5.4%
Dividends								
Dividends Per Share		\$1.05	\$1.22	\$1.33	\$1.57	\$1.87	\$2.08	17.7%
Dividend Yield		0.6%	0.6%	0.7%	0.9%	0.8%	0.7%	3.6%
Dividend Growth		-	16.2%	9.4%	18.0%	18.7%	32.1%	23.9%
Dividend Coverage		5.2x	4.0x	4.5x	4.5x	4.6x	4.6x	-2.7%

VALUATION & PROFITABILITY HISTORY

Date →		TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		32.3	31.7	34.0	45.0	34.7
Price / Cash Flow		28.7	25.2	27.6	46.8	32.8
Price / Book		14.3	13.1	11.8	15.3	13.7
Price / Tangible B...		-	-	-	-	-
Price / Sales		17.4	16.2	17.4	22.4	18.2
EV / EBITDA		24.3	24.4	22.3	32.7	25.2
Dividend Yield		0.7%	0.8%	0.8%	0.6%	0.7%
Shareholder Yield		2.9%	3.0%	3.5%	2.2%	2.8%
Gross Margin		79.9%	80.4%	79.9%	79.0%	81.5%
Net Margin		53.9%	50.3%	51.6%	49.9%	52.6%
Return on Assets		20.4%	18.1%	16.1%	14.0%	17.4%
Return on Equity		45.3%	41.1%	36.3%	28.5%	35.1%
ROIC		30.9%	27.4%	23.9%	19.2%	24.8%

WARNINGS

Name	Severity	Details
MACD Crossover	Low 	MACD Crossover Days: 6; MACD Divergence: -0.84

The MACD indicator has turned negative in the past week. This is a bearish signal among technical traders.

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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