
IBM Weighted Average Shares Outstanding...

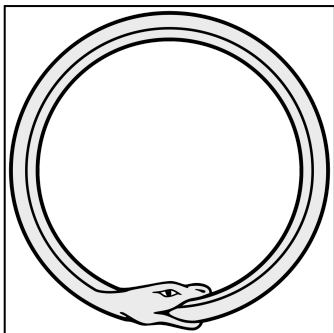
1 message

Mon, Jun 6, 2022 at 2:36 PM

Worth Charting

IBM Weighted Average Shares Outstanding...

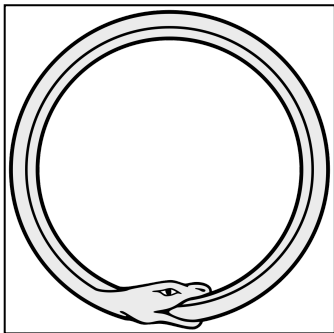
("eating one's self as an ongoing strategy")



IBM Weighted Average Shares Outstanding...1987-2022

<u>1987</u>	2.5	billion
<u>1988</u>	2.4	billion
<u>1989</u>	2.4	billion
<u>1990</u>	2.3	billion
<u>1991</u>	2.3	billion
<u>1992</u>	2.3	billion
<u>1993</u>	2.3	billion
<u>1994</u>	2.3	billion
<u>1995</u>	2.3	billion
<u>1996</u>	2.2	billion
<u>1997</u>	2.0	billion

<u>1998</u>	1.9	billion
<u>1999</u>	1.9	billion
<u>2000</u>	1.8	billion
<u>2001</u>	1.8	billion
<u>2002</u>	1.7	billion
<u>2003</u>	1.8	billion
<u>2004</u>	1.7	billion
<u>2005</u>	1.6	billion
<u>2006</u>	1.6	billion
<u>2007</u>	1.5	billion
<u>2008</u>	1.4	billion
<u>2009</u>	1.3	billion
<u>2010</u>	1.3	billion
<u>2011</u>	1.2	billion
<u>2012</u>	1.2	billion
<u>2013</u>	1.1	billion
<u>2014</u>	1.0	billion
<u>2015</u>	983	million
<u>2016</u>	959	million
<u>2017</u>	937	million
<u>2018</u>	916	million
<u>2019</u>	893	million
<u>2020</u>	897	million
<u>2021</u>	905	million
<u>2022</u>	909	million



A remarkable 25-year trajectory, regardless of what one thinks about buybacks as a strategy generally, or IBM's program, specifically (consensus is that IBM's buyback program represents missed opportunities and long-term substandard returns versus the S&P 500 Index).

All of the above notwithstanding...

A good chart is a good chart... and a good chart supersedes all other data points...

IBM: Daily chart



IBM: Weekly chart



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