

MONEY IN MOTION

February 23, 2023

A Long-Term Winner, Dependent on Wall Street Head Count, That's Struggling – FactSet (FDS)

1) FactSet is a long-term winner

a) since its June 1996 IPO, the stock has advanced from a split adjusted price of \$4.45 to an all-time high of \$495 (December of 2021)

b) since its June 1996 IPO, the stock's advance is 6 X the performance of the S&P 500 Index and 3 X the performance of Microsoft

2) FactSet is a market-related stock dependent on Wall Street job growth

a) the company supplies global economic and financial data to analyst, investment bankers and other financial professionals

b) Wall Street layoffs are on the rise (as all will know)

3) FactSet is struggling of late

a) the stock is **-6.7%** the past three months. The iShares Expanded Tech-Software ETF (IGV) is **+5.36%**, the S&P 500 Index is **-1.0%**, the SPDR Financial Select Sector ETF (XLF) **-1.45%**

b) the stock's chart pattern is worrisome

We're sellers here.

Trade well,

-Carter

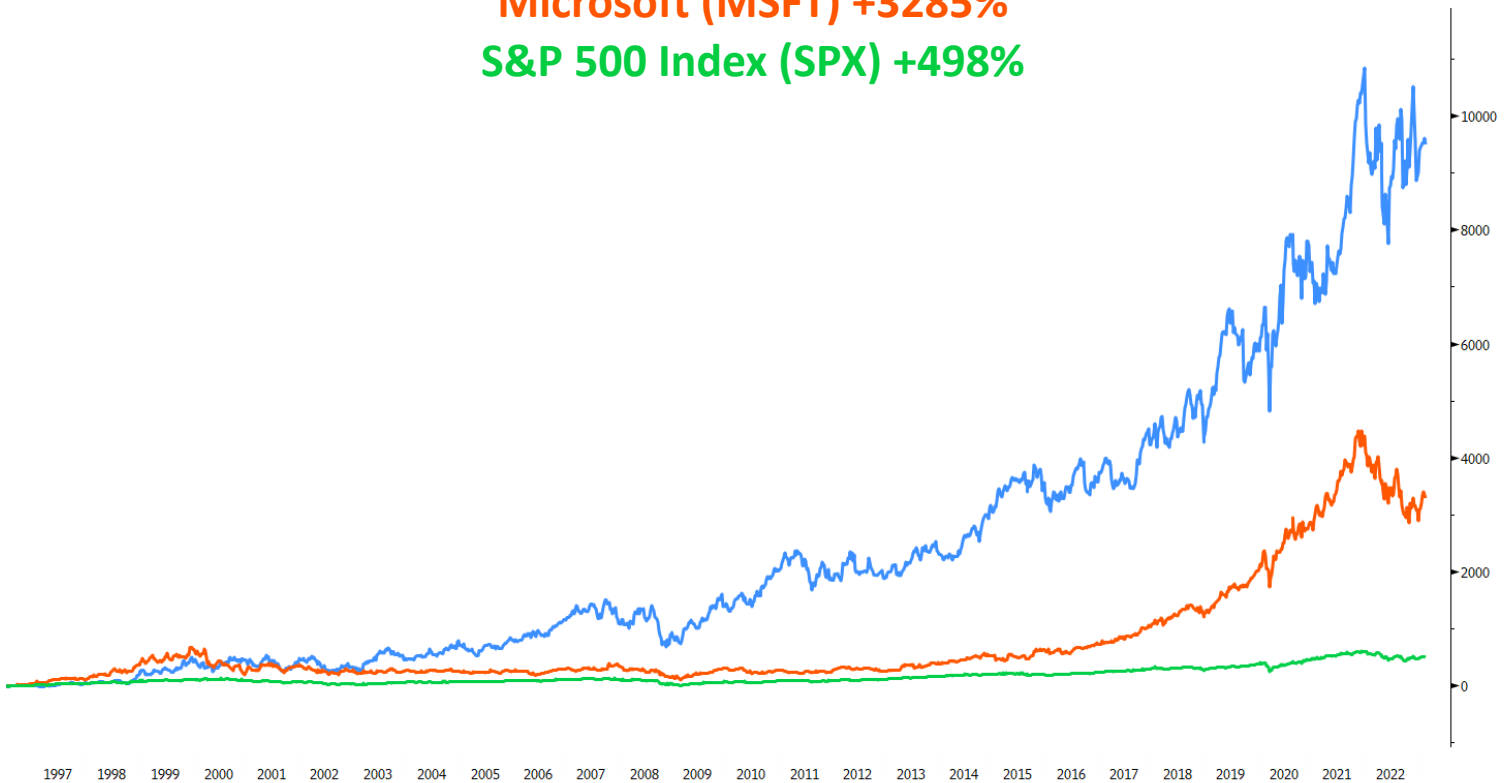
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FDS Comparative Chart 1 of 1:

FactSet is a long-term winner.

Since its June 1996 IPO, FactSet has advanced from a split adjusted price of \$4.45 to an all-time high of \$495 (December of 2021). In the period, the stock's advance is 6 X the performance of the S&P 500 Index and 3 X the performance of Microsoft.

FactSet (FDS) +9485%
Microsoft (MSFT) +3285%
S&P 500 Index (SPX) +498%



Source: Worth Charting, Bloomberg, FactSet

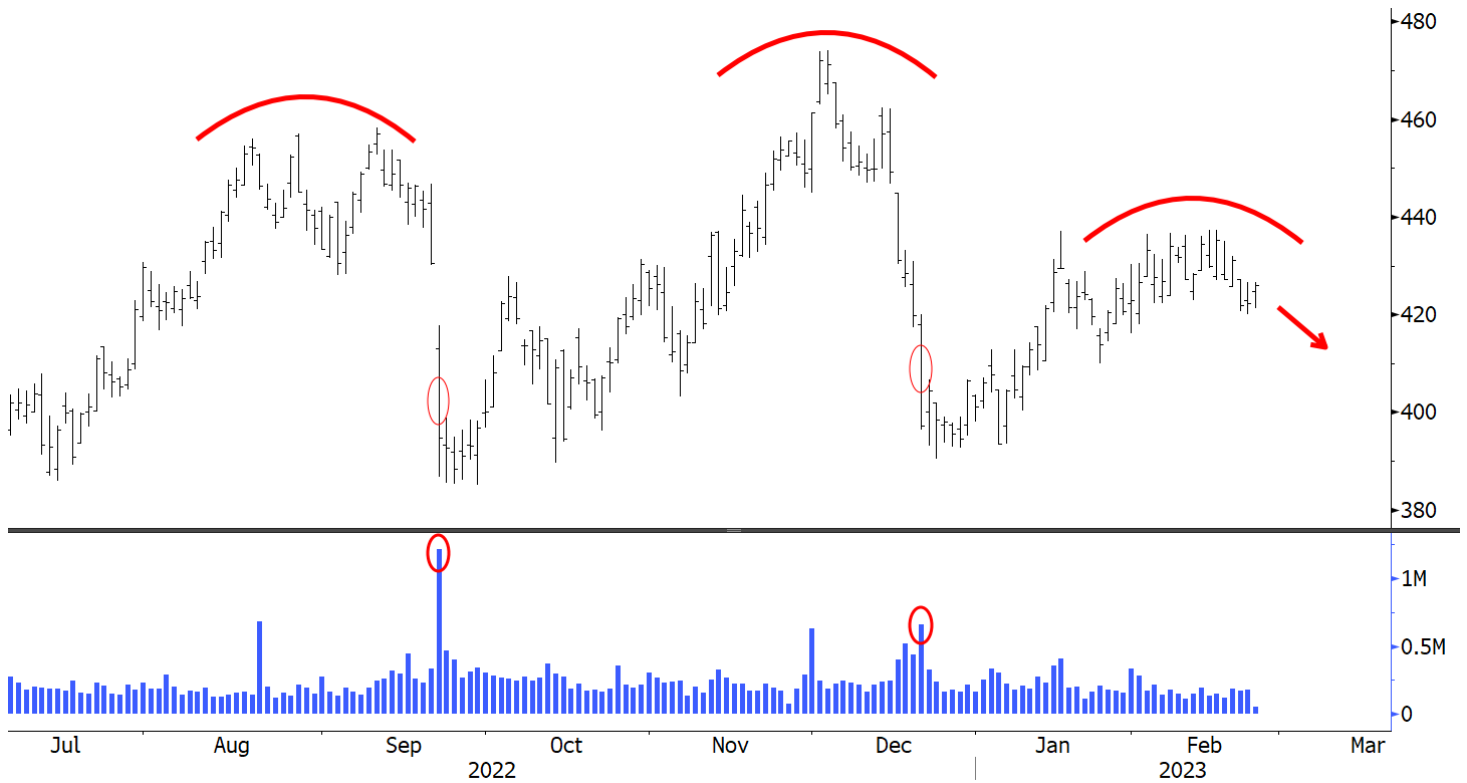
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FDS Absolute Chart 1 of 7:

Note heavy-volume selloffs of September (EPS-related) and December (EPS-related).

The company next reports results one month from now on March 24th.

FactSet (FDS) 1-Year Chart



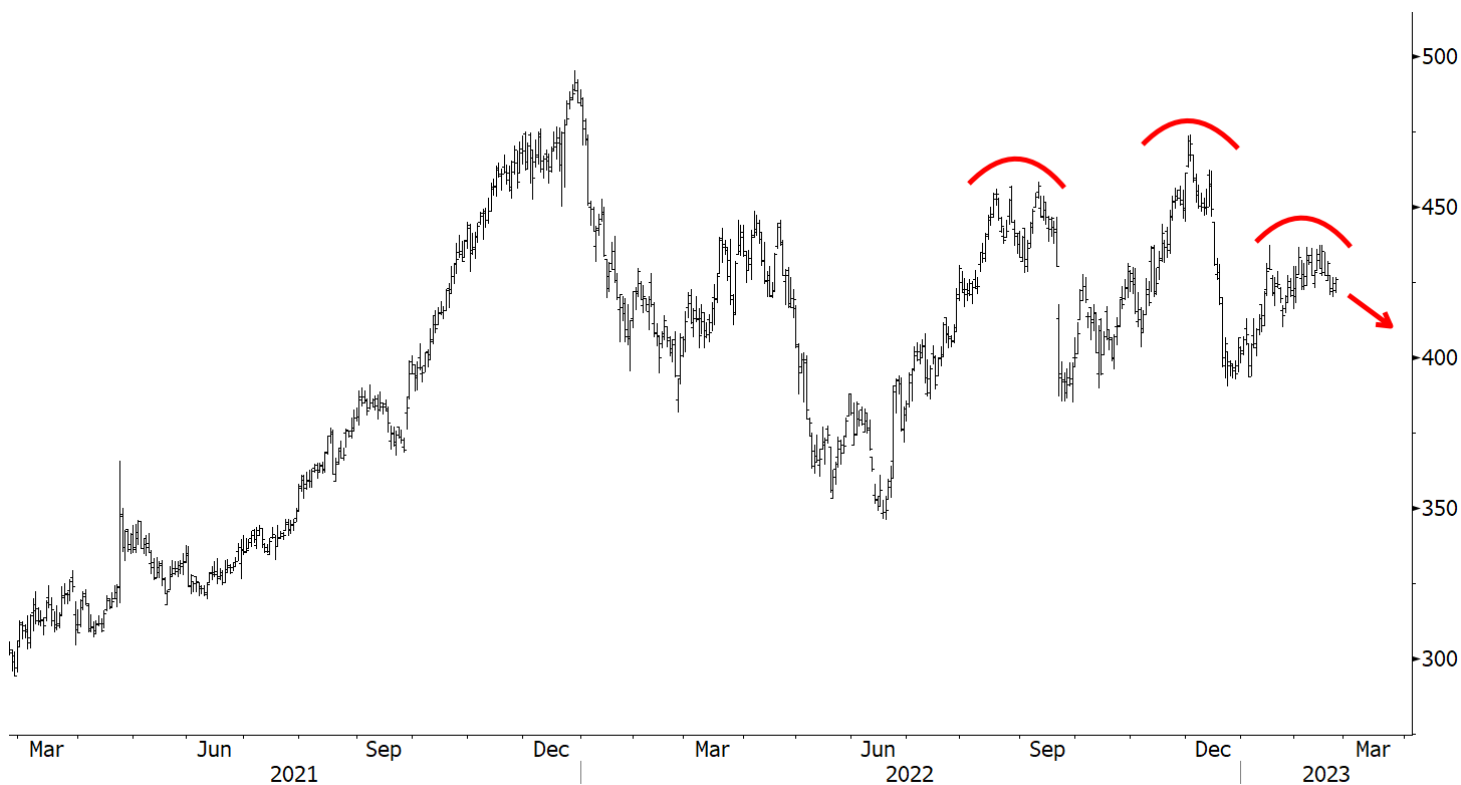
Source: Worth Charting, Bloomberg, FactSet

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FDS Absolute Chart 2 of 7:

Same chart as on the preceding page, and same "lines & arrows" drawn...

FactSet (FDS) 2-Year Chart



Source: Worth Charting, Bloomberg, FactSet

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FDS Absolute Chart 3 of 7:

Same once again, going back to 2018...

FactSet (FDS) 5-Year Chart



Source: Worth Charting, Bloomberg, FactSet

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FDS Absolute Chart 4 of 7:

Same 5-year chart, with **different annotations** ...

FactSet (FDS) 5-Year Chart



Source: Worth Charting, Bloomberg, FactSet

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FDS Absolute Chart 5 of 7:

And here's the 10-year chart (arithmetic) ...

FactSet (FDS) 10-Year Chart



Source: Worth Charting, Bloomberg, FactSet

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FDS Absolute Chart 6 of 7:

And here's the 10-year chart (logarithmic) ...

FactSet (FDS) 10-Year Chart



Source: Worth Charting, Bloomberg, FactSet

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FDS Absolute Chart 7 of 7:

All-data **(logarithmic)** chart (back to the company's June 28, 1996, IPO)

A long-term winner that's flirting with the prospect of breaking below its all-data uptrend line. The stock has breached said line only once (during Covid) and managed to recover and climb back above said trendline in just a few weeks...

We're thinking a breach is likely here...

FactSet (FDS) All-Data Chart



Source: Worth Charting, Bloomberg, FactSet

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FDS **Relative** Chart 1 of 4:

FDS/IGV Ratio chart, depicting FDS's relative performance to the iShares Expanded Tech-Software Sector ETF

FDS/IGV Ratio Chart



Source: Worth Charting, Bloomberg, FactSet

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FDS **Relative** Chart 2 of 4:

FDS/SPX Ratio chart, depicting FDS's relative performance to the S&P 500 Index

FDS/SPX Ratio Chart



Source: Worth Charting, Bloomberg, FactSet

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FDS **Relative** Chart 3 of 4:

FDS/MID Ratio chart, depicting FDS's relative performance to the S&P 400 Mid Cap Index

FDS/MID Ratio Chart



Source: Worth Charting, Bloomberg, FactSet

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FDS **Relative** Chart 4 of 4:

FDS/XLF Ratio chart, depicting FDS's relative performance to the SPDR Financials Select Sector ETF

FDS/XLF Ratio Chart



Source: Worth Charting, Bloomberg, FactSet



Source: Worth Charting, Bloomberg, FactSet

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Source: Worth Charting, Bloomberg, FactSet