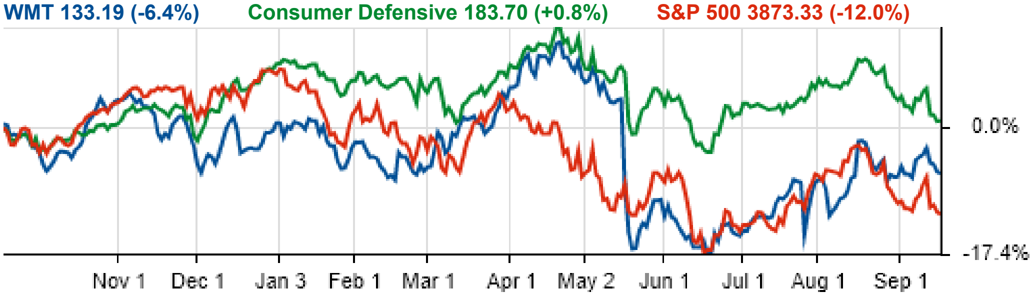
$133.19 **-$0.28 (-0.21%)** as of Friday's close

52-wk Range
$117.27 $160.77

Cap ($M USD)	P/E	EPS (1Y)	Dividend	Last Filing
$361,509	**26.7**	**40.4%**	**$2.24**	**07/31/22**
Sales ($M)	Forward P/E	Sales (1Y)	Div. Yield	Next Earnings
587,824	**20.3**	**3.8%**	**1.7%**	**11/15/22**

Dividend Adjusted Return *Sep 16, 2021 - Sep 16, 2022*



WMT has outperformed the S&P 500 by 5.6% in the past year.

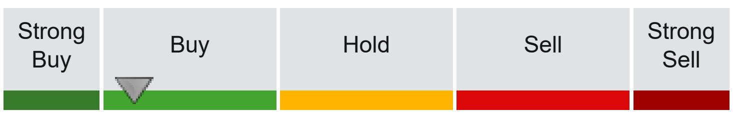
WMT has underperformed its sector by -7.2% in the past year.

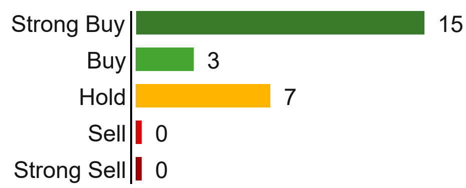
The Consumer Defensive sector has outperformed the market by 12.7% in the past year.

ANALYST CONSENSUS

Buy

The consensus rating has improved a little since last month when it was also Buy.





QUANTITATIVE SCORES

Fair Value $117.63

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.

1 warning
Details on Page 8

Value Score 80

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 74

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 81

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 37

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

America's largest retailer by sales, Walmart operated over 10,500 stores under 46 banners at the end of fiscal 2022, selling a variety of general merchandise and grocery items. Its home market accounted for 82% of sales in fiscal 2022, with Mexico and Central America (6%) and Canada (4%) its largest external markets. In the United States at the namesake banner, around 56% of sales come from grocery, 32% from general merchandise, and 11% from health and wellness items. The company operates several e-commerce properties apart from its eponymous site, including Flipkart and shoes.com (it also owns a roughly 10% stake in Chinese online retailer JD.com). Combined, e-commerce accounted for about 13% of fiscal 2022 sales.

Employees 2,300,000 **Homepage** stock.walmart.com **Headquarters** Bentonville, AR

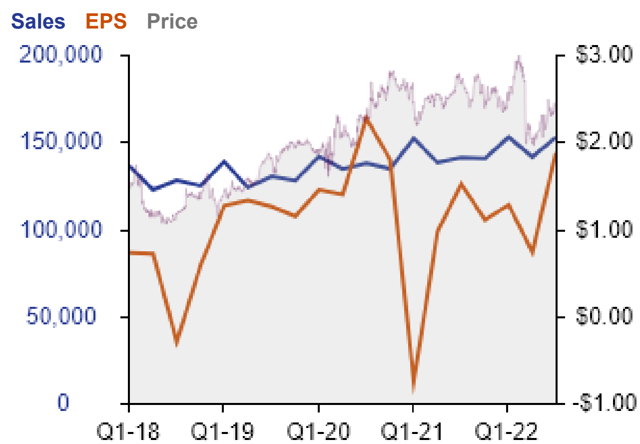
VALUATION SUMMARY

	WMT	Industry	S&P 500
Value Score	80	73	75
Price / Earnings	26.7	27.3	20.4
Price / Sales	0.6	0.8	2.3
Price / Free Cash Flow	68.0	56.2	20.7
Price / Book	4.7	6.1	4.1
Price / Tangible Book	7.4	21.2	100+
EV / EBITDA	13.3	14.7	17.2
EPS Predict. Pctl.	79	86	70
Piotroski F Score	7	7	8

	Low	High
5-Year P/E Range	17.8	60.2
5-Year P/B Range	3.1	6.1
5-Year P/S Range	0.5	0.8

GROWTH SUMMARY

	WMT	Industry	S&P 500
Growth Score	81	81	78
Sales Growth			
Sales Growth Next Year	2.9%	3.9%	7.6%
Sales 1-Year Chg (%)	3.8%	2.9%	15.2%
Sales 3-Year Avg (%)	4.3%	2.9%	16.9%
Sales 5-Year Avg (%)	3.7%	2.8%	14.3%
EPS Growth			
Next Yr. Growth Est.	12.2%	14.6%	10.1%
EPS 1-Year Chg (%)	40.4%	9.7%	16.6%
EPS 3-Year Avg (%)	4.2%	17.0%	13.1%
EPS 5-Year Avg (%)	3.7%	12.7%	13.4%



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
WMT	Walmart	$361,509	26.7	1.7%	-4.4%	-6.7%	-12%	80	81	74
COST	Costco Wholesale	$223,315	39.7	0.7%	-8.8%	9.5%	-16%	79	94	85
TGT	Target	$75,524	18.6	2.6%	-8.9%	-32.3%	-19%	80	76	78
DG	Dollar Gen	$54,992	24.3	0.9%	-5.1%	11.0%	-18%	76	89	77
SYY	Sysco	$39,572	29.6	2.5%	-9.4%	4.2%	29%	78	91	67
KR	Kroger	$33,843	14.5	2.2%	-3.7%	17.9%	17%	94	85	65
DLTR	Dollar Tree	$31,781	20.5	-	-15.6%	59.0%	-12%	74	69	75
ADR…	Koninklijke Ahold …	$27,438	12.3	3.7%	-2.2%	-14.1%	22%	96	87	82
ACI	Albertsons Compa…	$14,558	9.9	1.8%	-4.6%	-8.0%	8%	93	65	69
BJ	BJ's Wholesale Club	$10,596	22.0	-	13.3%	33.2%	-26%	81	94	71
PFGC	Performance Food…	$7,544	65.8	-	-8.9%	10.5%	27%	77	99	51
USFD	US Foods Hldg	$6,650	41.7	-	-11.0%	-11.4%	35%	70	85	54

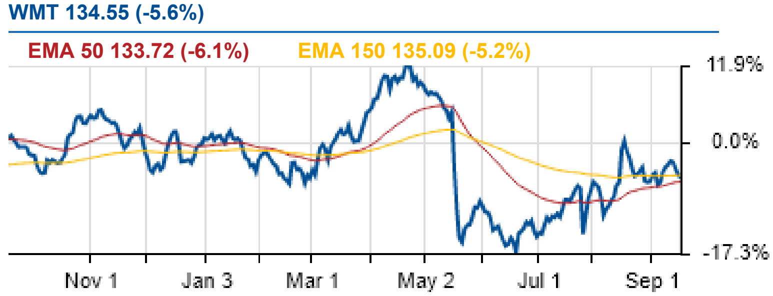
PROFITABILITY SUMMARY

	WMT	Industry	S&P 500
Quality Score	74	74	77
Gross Margin	24.6%	23.0%	30.2%
Operating Margin	4.1%	4.6%	14.8%
Net Margin	2.4%	3.0%	11.8%
Return on Assets	5.6%	6.2%	8.7%
Return on Equity	17.9%	20.1%	35.2%
ROIC	11.0%	14.8%	20.1%

RETURNS SUMMARY

	WMT	Industry	S&P 500
Sentiment Score	37	54	54
5-Day Return	-2.7%	-4.2%	-4.4%
1-Month Return	-4.4%	-6.6%	-9.7%
YTD Return	-6.9%	-8.7%	-17.8%
1-Year Return	-6.7%	-3.0%	-11.8%
3-Year Return	21.0%	40.0%	36.2%
5-Year Return	81.8%	109.4%	68.9%
Beta 1-Year	0.39	0.68	0.99

Dividend Adjusted Return *Sep 16, 2021 - Sep 16, 2022*



DIVIDEND

	WMT	Industry
Dividend Yield	1.7%	1.4%
Payout Ratio	44.2%	32.4%
TTM Yield	1.7%	-
Dividend Per Share	$2.24	$2.23
Div. 1Y Chg (%)	1.8%	10.8%
Div. 3Y Avg (%)	1.9%	8.4%
Div. 5Y Avg (%)	1.9%	6.6%
Cons. Growth Years	10+	6
Div. Coverage Ratio	2.3	3.1

DEBT & EQUITY

Current Ratio	0.8
Quick Ratio	0.2
Price	$133.19
Net Cash Per Share	-$18.63
Equity Per Share	$28.58
Debt / Equity	0.8
Solvency Ratio	17%
Interest Coverage	11.0
Short % of Float	1.1%
Altman Z-Score	4.4

ANALYST REVISIONS

Current Quarter EPS	
# Up Last 30 days	10.00
# Down Last 30 days	0.00
Mean Estimate	1.46
% Change (30 Days)	-16.09%

Next Quarter EPS	
# Up Last 30 days	16.00
# Down Last 30 days	1.00
Mean Estimate	1.31
% Change (30 Days)	-15.48%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	$1.31	$1.46	$5.84	$6.55
30 Days Ago	$1.55	$1.74	$6.43	$6.97
90 Days Ago	$1.55	$1.75	$6.41	$6.96
% Change (90 Days)	-15.5%	-16.6%	-8.9%	-5.9%

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)

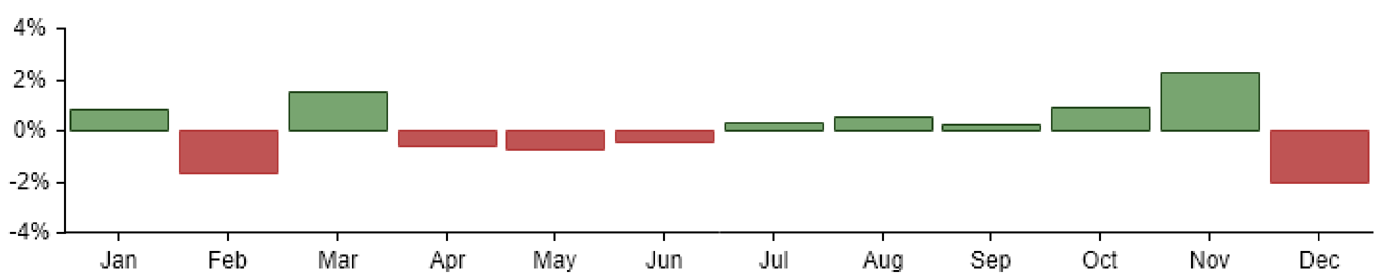
Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	08/16/22	07/31/22	$1.77	$1.60	10.3%
Negative	05/17/22	04/30/22	$1.30	$1.46	-11.1%
Positive	02/17/22	01/31/22	$1.53	$1.50	2.3%
Positive	11/16/21	10/31/21	$1.45	$1.39	4.3%
Positive	08/17/21	07/31/21	$1.78	$1.56	14.1%
Positive	05/18/21	-	$1.69	$1.22	38.5%

RISK

	WMT	Industry	S&P 500
Best Monthly Return (5Y)	11.3%	9.4%	17.9%
Worst Monthly Return (5Y)	-15.4%	-12.0%	-16.4%
Beta 1-Year	0.39	0.68	0.99
Volatility 1-Year	0.25	0.22	0.21
Volatility 1Y Pctl.	23	-	-
Max Drawdown 1-Year	-26.0%	-29.2%	-23.5%
Max Drawdown 3-Year	-26.0%	-31.2%	-33.9%
Max Drawdown 5-Year	-26.0%	-31.4%	-33.9%

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, WMT has outperformed the S&P 500 by 13.4% in the past 5 Years.

WMT has outperformed its sector by 36.5% in the past 5 Years.

The Consumer Defensive sector has underperformed the market by -23.1% in the past 5 Years.

Dividend Adjusted Return *Sep 15, 2017 - Sep 16, 2022*

WMT 133.19 (+13.4%) Consumer Defensive 183.70 (-23.1%) S&P 500 3873.33 (0.0%)

Walmart (WMT)

Consumer Defensive / Discount Stores

StockRover

Stock Report | September 17, 2022

Overall Rating vs. Peers **43**

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. Peers	Sales QoQ Chg.	Eps QoQ Chg.	Sales Growth Next Y.	Sales 1Y Chg (%)	Sales 3Y Avg (%)	Sales 5Y Avg (%)
SYY	Sysco	91	17.5%	241.4%	4.0%	33.8%	4.5%	4.4%
DG	Dollar Gen	67	9.0%	10.8%	5.8%	5.0%	9.8%	9.2%
KR	Kroger	56	8.0%	400.0%	2.1%	5.8%	5.3%	3.6%
WMT	Walmart	28	8.4%	23.7%	2.9%	3.8%	4.3%	3.7%
TGT	Target	17	3.5%	-89.3%	3.6%	7.5%	12.0%	9.2%

Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peers	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
KR	Kroger	79	14.5	11.4	1.2	0.2	3.5	5.4 – 45.6
TGT	Target	56	18.6	13.8	1.5	0.7	7.1	10.7 – 30.8
SYY	Sysco	42	29.6	16.4	6.1	0.6	28.7	9.6 – -
WMT	Walmart	30	26.7	20.3	7.1	0.6	4.7	17.8 – 60.2
DG	Dollar Gen	17	24.3	19.2	1.4	1.6	8.9	15.4 – 29.4

Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peers	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
TGT	Target	99	26.2%	5.4%	3.9%	23.8% – 54.4%	6.2% – 12.9%
DG	Dollar Gen	83	31.4%	8.8%	6.6%	21.5% – 42.9%	7.4% – 13.9%
SYY	Sysco	74	18.0%	3.4%	2.0%	-23.7% – 98.3%	-1.5% – 9.4%
KR	Kroger	58	21.7%	3.0%	1.5%	10.3% – 51.6%	2.0% – 10.2%
WMT	Walmart	50	24.6%	4.1%	2.4%	7.2% – 24.2%	2.3% – 7.9%

Financial Strength vs Peers

Ticker	Company	Financial Strength Rating vs. Peers	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
WMT	Walmart	81	0.8	11.0	0.2	11.6%	17%	1.1%
TGT	Target	50	1.7	13.5	0.1	-	18%	1.7%
DG	Dollar Gen	46	2.5	19.5	0.1	19.6%	14%	1.9%
KR	Kroger	34	2.2	5.6	0.3	8.2%	16%	3.7%
SYY	Sysco	21	8.2	3.8	0.7	24.9%	12%	1.8%

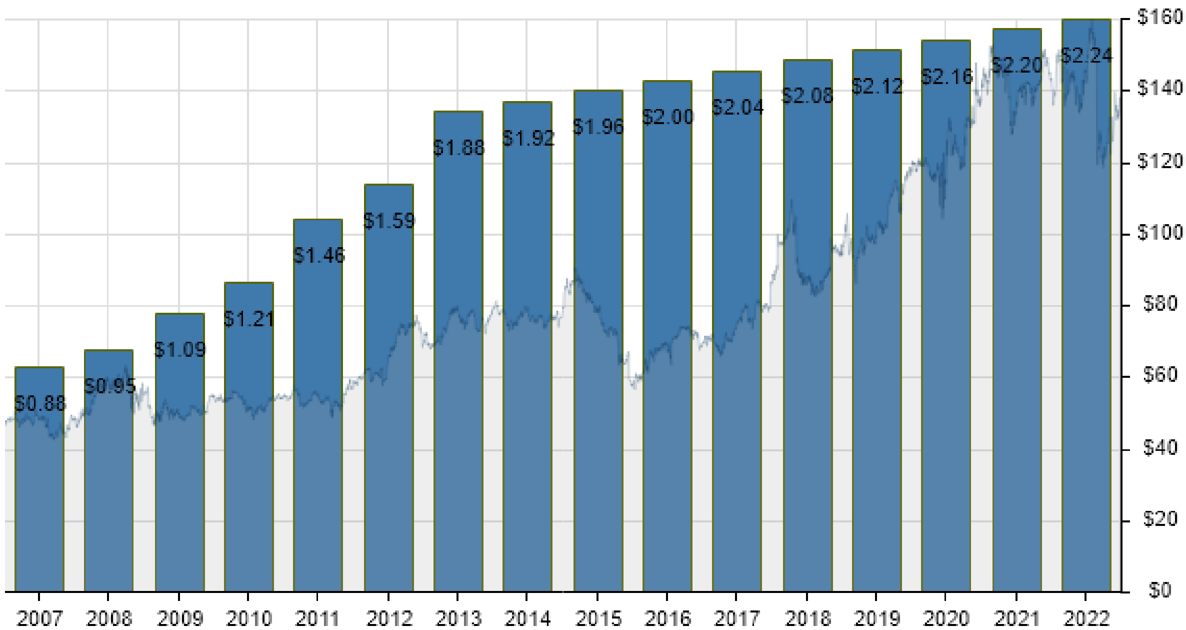
Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peers	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
TGT	Target	96	2.6%	2.3%	$164.09	$4.32	10+	40.4%
KR	Kroger	79	2.2%	1.9%	$47.28	$1.04	10+	27.7%
DG	Dollar Gen	33	0.9%	0.8%	$243.79	$2.20	4	19.2%
SYY	Sysco	24	2.5%	2.4%	$78.19	$1.96	6	71.4%
WMT	Walmart	14	1.7%	1.7%	$133.19	$2.24	10+	44.2%

Momentum vs Peers

Ticker	Company	Momentum Rating vs. Peers	1M Return	3M Return	6M Return	YTD Return	1Y Return	Beta 1Y	Volatility 1Y	Price vs 52-wk High (%)
DG	Dollar Gen	88	-5.1%	5.2%	15.3%	4.0%	11.0%	0.65	0.30	93.0%
WMT	Walmart	82	-4.4%	10.9%	-7.3%	-6.9%	-6.7%	0.39	0.25	82.9%
KR	Kroger	66	-3.7%	-4.6%	-13.2%	5.9%	17.9%	0.31	0.34	75.3%
SYY	Sysco	66	-9.4%	0.3%	-1.2%	1.3%	4.2%	0.86	0.29	85.4%
TGT	Target	60	-8.9%	15.6%	-23.1%	-28.1%	-32.3%	1.11	0.43	61.0%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Date	Pay Date	Text	Amount
2022 Dividends				**$2.24**
	12/08/22	01/03/23	Regular	$0.56
	08/11/22	09/06/22	Regular	$0.56
	05/05/22	05/31/22	Regular	$0.56
	03/17/22	04/04/22	Regular	$0.56
2021 Dividends				**$2.20**
	12/09/21	01/03/22	Regular	$0.55
	08/12/21	09/07/21	Regular	$0.55
	05/06/21	06/01/21	Regular	$0.55
	03/18/21	04/05/21	Regular	$0.55
2020 Dividends				**$2.16**
	12/10/20	01/04/21	Regular	$0.54
	08/13/20	09/08/20	Regular	$0.54
	05/07/20	06/01/20	Regular	$0.54
	03/19/20	04/06/20	Regular	$0.54
2019 Dividends				**$2.12**
	12/05/19	01/02/20	Regular	$0.53
	08/08/19	09/03/19	Regular	$0.53
	05/09/19	06/03/19	Regular	$0.53
	03/14/19	04/01/19	Regular	$0.53
2018 Dividends				**$2.08**
	12/06/18	01/02/19	Regular	$0.52
	08/09/18	09/04/18	Regular	$0.52
	05/10/18	06/04/18	Regular	$0.52

UPCOMING DIVIDEND

Ex-Dividend Date	12/08/22
Payment Date	01/03/23
Amount	$0.56
Type	Regular

DIVIDEND RATE

Regular Dividend	$0.56
Annual Dividend Rate	$2.24
Annual Dividend Yield	1.7%
Trailing 12 Months Dividends	$2.23
Trailing 12 Months Yield	1.7%

STATISTICS

Payout Ratio	44.2%
Dividend Coverage Ratio	226.1%
Consecutive Growth Years	10+
3 Year Growth Rate	1.9%
5 Year Growth Rate	1.9%
10 Year Growth Rate	3.5%

FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2017	2018	2019	2020	2021	TTM	CAGR
Income Statement								
Revenue		495,012	511,879	521,086	548,743	571,962	587,824	3.7%
Operating Income		22,175	20,357	21,313	22,383	25,542	23,851	1.6%
Net income		11,444	5,158	14,427	19,742	8,020	13,870	4.2%
Earnings per share diluted		$3.76	$1.74	$4.99	$6.93	$2.86	$5.00	6.2%
Average shares diluted		3,035	2,961	2,882	2,851	2,820	2,773	-1.9%
P/E Ratio		23.8	53.1	26.9	20.8	50.7	26.7	2.5%
Balance Sheet								
Cash		7,026	9,174	8,606	14,325	16,111	13,923	15.6%
Current assets		65,368	69,446	67,912	73,602	82,964	84,164	5.5%
Net Property, Plant and Equipm…		115,299	111,349	125,425	124,289	110,331	114,392	-0.2%
Working Capital		-15,067	-16,305	-15,872	-14,519	-4,656	-15,735	0.9%
Net Debt		42,901	51,817	67,342	54,153	41,486	51,386	3.9%
Stockholders' Equity		76,145	71,996	71,649	81,431	82,274	77,569	0.4%
Cash Flow								
Operating Cash Flow		28,809	28,585	24,984	33,596	29,485	20,998	-6.5%
Cap Ex		-10,068	-10,157	-11,095	-9,378	-12,414	-15,579	9.7%
Free Cash Flow		18,741	18,428	13,889	24,218	17,071	5,419	-23.2%
Free Cash Flow per share		$6.18	$6.22	$4.82	$8.50	$6.05	$1.95	-21.7%
Profitability								
Operating Margin		4.5%	4.0%	4.1%	4.1%	4.5%	4.1%	-2.1%
Return on Assets		5.5%	2.3%	6.0%	7.9%	3.3%	5.6%	0.6%
Return on Equity		15.0%	7.2%	20.1%	24.2%	9.7%	17.9%	3.8%
Return on Invested Capital		11.0%	5.5%	11.5%	14.8%	7.2%	11.0%	0.1%
Dividends								
Dividends Per Share		$2.04	$2.08	$2.12	$2.16	$2.20	$2.24	2.0%
Dividend Yield		2.1%	2.2%	1.8%	1.5%	1.5%	1.7%	-4.3%
Dividend Growth		-	2.0%	1.9%	1.9%	1.9%	2.8%	9.6%
Dividend Coverage		1.9x	0.8x	2.4x	3.2x	1.3x	2.3x	4.2%

VALUATION & PROFITABILITY HISTORY

Date →		TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		26.7	40.8	25.9	40.3	31.6
Price / Cash Flow		17.6	13.9	13.6	12.9	10.1
Price / Book		4.7	5.0	5.7	4.8	3.7
Price / Tangible B…		7.4	7.9	10.0	8.9	4.9
Price / Sales		0.6	0.7	0.7	0.7	0.6
EV / EBITDA		13.3	15.2	11.8	12.5	14.4
Dividend Yield		1.7%	1.5%	1.6%	1.8%	2.2%
Shareholder Yield		4.5%	3.3%	2.3%	4.7%	4.3%
Gross Margin		24.6%	25.1%	24.7%	24.9%	25.2%
Net Margin		2.4%	1.8%	3.3%	2.5%	1.0%
Return on Assets		5.6%	4.2%	7.5%	5.5%	2.5%
Return on Equity		17.9%	12.5%	23.8%	18.3%	7.3%
ROIC		11.0%	8.6%	14.1%	10.6%	5.9%

WARNINGS

Name	Severity	Details
MACD Crossover	Low	MACD Crossover Days: 3; MACD Divergence: -0.33

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 raking companies in the same

DISCLAIMER