



# **FedEx Corporation (FDX)**

## **Earning Report Outlook**



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# Summary

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FedEx Corporation, commonly known as FedEx, is a multinational courier delivery services company headquartered in Memphis, Tennessee, United States. Founded in 1971 by Frederick W. Smith, FedEx has grown to become one of the world's leading providers of transportation, e-commerce, and business services. The company operates a vast network that spans more than 220 countries and territories, enabling the seamless movement of goods, documents, and information across the globe.

At its core, FedEx is a transportation company that specializes in providing reliable and efficient delivery services. The company offers a wide range of services tailored to meet the diverse needs of its customers. Its flagship service, FedEx Express, focuses on express transportation, providing overnight and time-definite delivery services for packages and freight. Leveraging a fleet of aircraft and ground vehicles, FedEx Express ensures swift and reliable transportation of shipments to destinations worldwide.

In addition, to express delivery, FedEx operates several other key service lines. FedEx Ground focuses on the delivery of small packages and heavy freight to residential and commercial addresses within North America. It provides cost-effective solutions with flexible delivery options, including home delivery and FedEx SmartPost, a service that partners with the United States Postal Service (USPS) for final-mile delivery.

FedEx Freight, the company's less-than-truckload (LTL) service, specializes in the transportation of larger and heavier shipments that do not require a full truckload. FedEx Freight offers both regional and long-haul LTL services, catering to businesses of all sizes across the United States, Canada, and Mexico. The service includes features such as time-definite delivery, expedited options, and comprehensive freight management tools.

Recognizing the growing prominence of e-commerce, FedEx has developed specialized solutions to meet the needs of online retailers and consumers. FedEx e-commerce services encompass a range of offerings, including international and domestic shipping, order fulfillment, warehousing, and returns management. These services enable businesses to expand their reach globally and provide seamless order fulfillment experiences for customers.

FedEx also operates a dedicated fleet of cargo aircraft, which forms the backbone of its global transportation network. The company's fleet includes a variety of aircraft types, ranging from small turboprops to large wide-body freighters. By owning and operating its aircraft, FedEx has greater control over its operations and can ensure the reliability and efficiency of its express delivery services.

Beyond transportation, FedEx offers an array of business services designed to support the needs of its customers. This includes printing and document services through FedEx Office, where individuals and businesses can access a range of printing, copying, and shipping services. FedEx Trade Networks provides customs brokerage, trade consulting, and international freight forwarding services, assisting businesses in navigating complex global trade regulations and facilitating smooth cross-border transactions.

FedEx is known for its commitment to innovation and technology. The company invests heavily in research and development to enhance its services and operational efficiency. For instance, it has implemented advanced package tracking systems that enable customers to monitor the progress of their shipments in real time. FedEx has also embraced sustainability initiatives, aiming to reduce its environmental impact through measures such as fleet modernization, energy-efficient facilities, and sustainable packaging solutions.

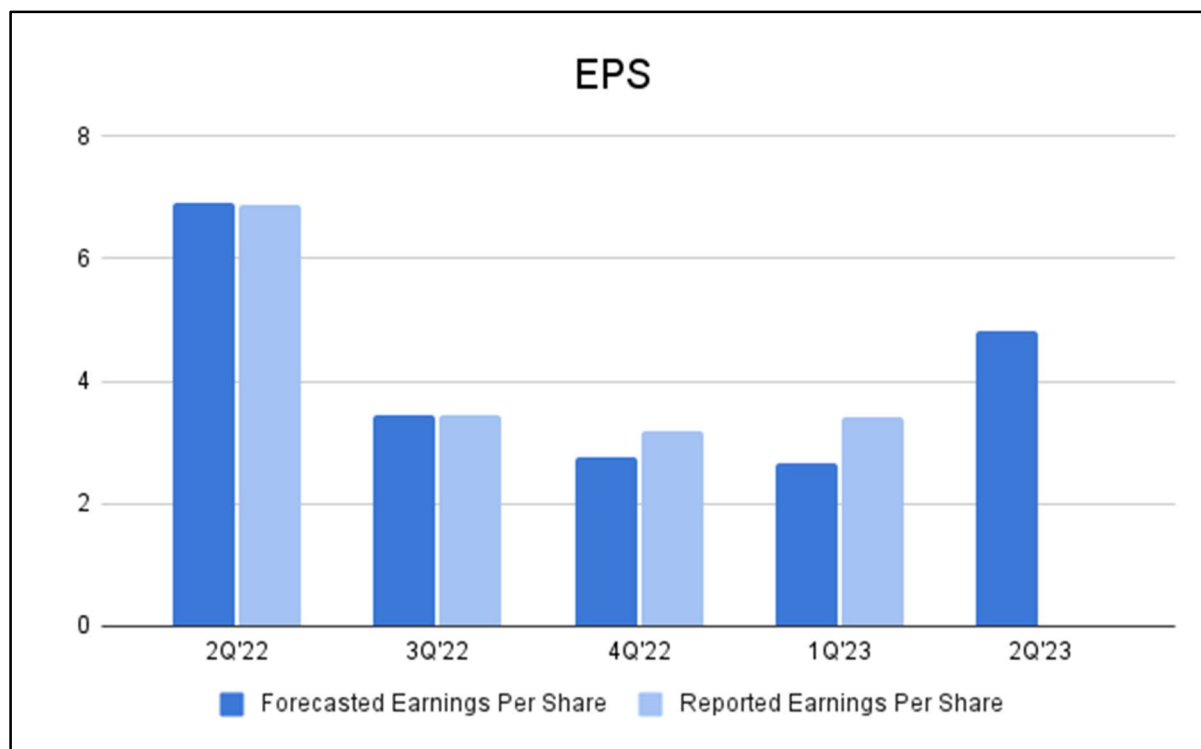
As a global logistics leader, FedEx plays a pivotal role in facilitating international trade and economic growth. Its extensive network, comprehensive service portfolio, and focus on customer satisfaction have made it a preferred choice for businesses and individuals seeking reliable and efficient transportation services. By constantly adapting to changing market demands and leveraging technology, FedEx continues to shape the future of logistics and contribute to the seamless movement of goods worldwide.

Overall, FedEx is a global powerhouse in the transportation and logistics industry. With its broad range of services, extensive network, commitment to innovation, and customer-centric approach, the company has established itself as a leader in the field. Whether it's delivering packages overnight, transporting large freight, facilitating e-commerce transactions, or providing business support services, FedEx continues to redefine the standards of excellence in the transportation and logistics sector.

# Analysis

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## Fundamental



FedEx Corporation is currently doing well this year, up 31.7% since the beginning of 2023 due to factors such as full-year earnings being higher than past years, and earnings that have exceeded expectations set by analysts. This comes after a steep 29% drop in stock value in September of 2022 due to global economic slowdowns which took a huge toll on FedEx's quarterly earnings where investors would lose confidence in the asset and sell off their shares.

The table above displays quarterly earnings per share (EPS) since the second financial quarter of 2022. While the reported EPS was just shy of hitting the forecasted EPS in the second quarter of 2022 by .04 points, the company has been able to exceed earnings by growing margins even with the lower earnings that are reported through the financial quarters. This is very promising for investors because even with lower profit margins, the company is still able to report consistent EPS and can exceed expectations set by analysts.

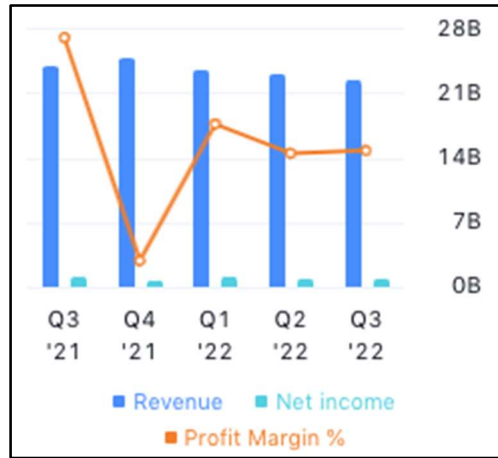
From a technical perspective of the company, the stock has shown huge movements after periods of consolidation followed by earnings reports that are released at the end of those periods. Currently, there is another situation like that where there is consolidation observed within the last few months after an earnings report where the stock can stay consistent during periods of high volatility. There are support levels observed at the 216 dollar price point and resistance levels at the 240 price point. Relative Strength Index (RSI) is a very useful indicator that allows you to see periods of volatility within a selected time frame, points at 70 and above are seen as high levels, and points at 30 and below are seen as low levels. During the current period of consolidation, FedEx has been observed to have a consistent RSI above the 60s, and even though the levels dropped around the 40s and below during May, the price point of the asset has been able to remain consistent. This is good because this means the stock's value can support itself even within varying levels of volatility.

Income statements have shown increasing profit margins with increasing revenue and net income after a dangerously low level observed in 2018. Balance sheets show increases in assets, liabilities, and also a debt to those assets over the past few years due to increasing financial decisions to get the company back up with profits. Cash flow shows that costs to operate have increased over the past few years with investment and financing increasing over recent financial quarters.

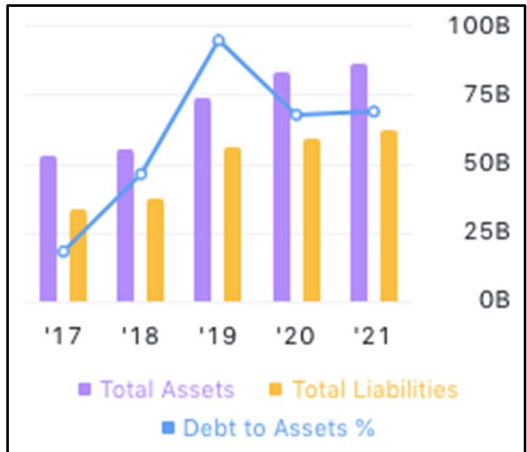




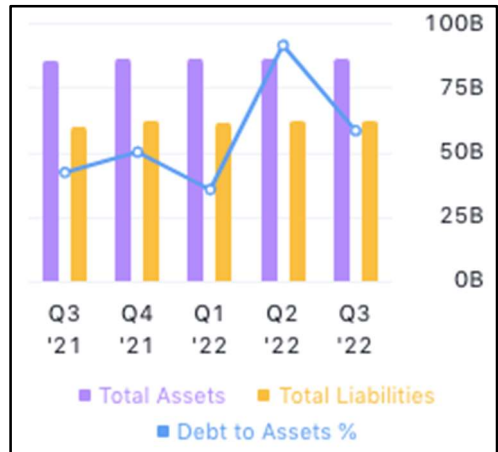
Income Statement (Annual)



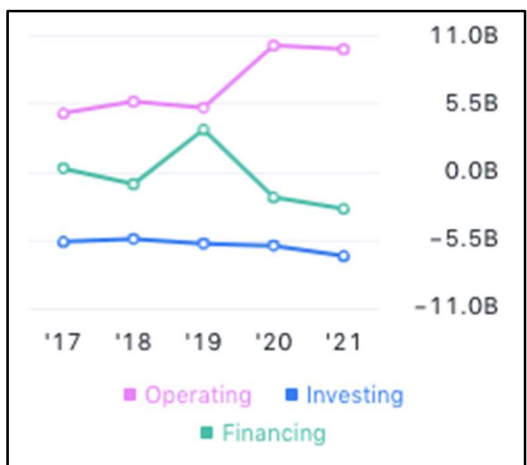
Income Statement (Quarterly)



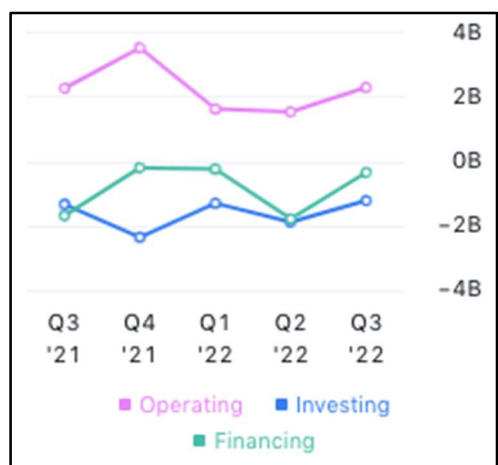
Balance Sheet (Annual)



Balance Sheet (Quarterly)



Cash Flow (Annual)



Cash Flow (Quarterly)



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