

## FedEx (FDX: \$219.61)

FedEx lifts 1.3% on thin volume Friday June 06, 2025 16:00 EDT

FedEx Corporation's (NYSE: FDX \$219.62) stock price lifted \$2.89 (1.3%) from its previous trading session to close at \$219.62.

Compared with the S&P 500 Index which rose 64.1 points (1.1%) in the day, the relative price increase was 0.3%.

There were 1,355,723 shares worth \$297.7 million traded today; the volume was 0.7 times the average daily trading volume of 1.8 million shares.

### QUARTERLY REPORT

FedEx (NYSE:FDX), announced net profit of \$909m for the quarter-ended 28 February 2025 [Q3/2025], up 23% from the previous quarter [Q2/2025] and up 3.4% from the year-earlier period [Q3/2024]. Earnings per share (EPS) were up 23.9% sequentially from \$3.06 in Q2/2025 to \$3.79 in Q3/2025.

Quarterly Report (Q3 2025)

Quarter-ended	28 Feb [Q3/2025]	30 Nov [Q2/2025]	31 Aug [Q1/2025]
EPS, \$	3.8	3.1	3.2
Sequential growth in EPS %	24	-5.6	-46
Revenue, \$ billion	22.2	22.0	21.6
Sequential growth in Revenue %	0.9	1.8	-2.4
Net Profit, \$ million	909	741	794
Sequential growth in Net Profit %	22.7	-6.7	-46.1

Compared with the Previous Corresponding Period [PCP; Q3/2024], year-over-year [y.o.y.] EPS was up 6.8%, Revenue was up 1.9% and Net Profit was up 3.4%.

Quarter-ended	28 Feb [Q3/2025]	29 Feb [Q3/2024]
EPS, \$	3.8	3.5
PCP growth in EPS %	6.8	16
Revenue, \$ billion	22.2	21.7
PCP growth in Revenue %	1.9	-1.9
Net Profit, \$ million	909	879
PCP growth in Net Profit %	3.4	14.0

### Bullish Turning Points

Price/Earnings of 13.7 close to historical low

The P/E of 13.7 is 0.2 times the highest average P/E of 71.5 in the last five years. This is a value criterion, according to Benjamin Graham who described as a value criterion "A P/E ratio down to less than four-tenth of the highest average P/E ratio the stock attained in the most recent five years".

Price/MAP50

The P/MAP [Price/Moving Average Price] was previously below 1 and falling. These were bearish indicators. FedEx's stock is now trading above its 50 day MAP at \$218.45, a bullish indicator.

### Figure 1: Stock Summary

52-Week Range	\$194.29-\$309.09
Market Cap	\$52.6 billion
EPS Growth % (y.o.y)	6.8
EPS Growth % (q.o.q)	23.9
Shares Outstanding	239,600,000
Relative Strength (3 mo)	15

### Fig 2: Technical Indicators

Name	Value	Comment
RSI	36.2	Neutral
William % R	-58.7	Neutral
MFI	41.9	Neutral

### Fig 3: Moving Averages

Name	Value	Comment
P/MAP50	1.01	Price/MAP50 above 1 and rising

### Fig 4: Financials Summary

Year ended May 31	FY2024	FY2023	FY2022
Sales (\$ B)	87.7	90.2	93.5
Pretax (\$ B)	5.8	5.4	4.9
Net (\$ B)	4.3	4	3.8
EPS (\$)	17.41	15.6	14.54

EPS up 11.6% to \$17.41 in FY2024 [ y.e. 31 May 2024]

Net profit was up 9% from \$4 billion in FY2023 to \$4.3 billion in FY2024.

Earnings Per Share (EPS) was up 11.6% from \$15.60 in FY2023 to \$17.41 in FY2024.

## Bullish Signals

### Undervaluation [compared with sector average]

Earnings Yield:

- Earnings yield of 7.3% is 1.7 times the 10-year bond yield of 4.37%.

Dividend Yield:

- The relative yield of FDX, defined by its yield of 2.5%, divided by average yield of dividend yielding stocks in the S&P 500 Index of 1.0% is 246.1%. This suggests FedEx stock is undervalued in dividend yield terms.

Price to Sales:

- Price/Sales of 0.6 [0.8]. We estimate FedEx stock is trading at a current year Price/Sales of 0.6 and a forward year Price/Sales of 0.6.

Price to Book:

- Price to Book of 1.9 [3.2]. We estimate FedEx stock is trading at a current year Price to Book of 1.8 and a forward year Price to Book of 1.7.

Price to EBITDA:

- Price to EBITDA of 5.2 [6.4].