# Stock Valuation Report for Walmart Inc. (WMT)

Report Generated on August 01, 2026

This report provides an AI-supported analysis of the selected security, combining fundamental, technical, and qualitative insights to help you better understand its potential risks and rewards.



## Report Data Summary

| Report Data Field | Value |
|---|---|
| Exchange | NMS |
| Reporting Currency | USD |
| Market Timezone | America/New_York |
| Market Data As Of | 2026-08-01 02:55:25 |

## Choose how much detail you want to read

**QUICK REPORT**
Five concise pages in plain language

**FULL DETAILED REPORT**
Complete analysis, sources, charts, and disclosures

Both views are included in this single PDF. Use the tab-like links in the footer to move between them at any time.

# Quick Report 1 of 5 - Investment Snapshot

A plain-language overview of the current price, estimated value, model view, and one-year base scenario.

| | | |
|---|---|---|
| Current share price<br>**$111.20**<br>The market price used for all comparisons in this report. | Cash-flow value estimate<br>**$27.66**<br>A long-term value estimate based on future cash flow; confidence: Medium. | Earnings value estimate<br>**$52.22**<br>An estimate based on earnings and a supported peer valuation multiple. |
| Overall outlook<br>**Moderately Bearish**<br>Combines business results, estimated value, price trends, opportunities, and risks. | Do the major sections agree?<br>**Mixed**<br>Aligned means the main sections generally support the same overall conclusion. | Confidence in the estimates<br>**Medium**<br>This describes the quality of the inputs and methods, not certainty about the future. |

## What this means

The overall outlook is moderately bearish. Agreement across the major sections is described as mixed. The cash-flow value estimate is about 75.00% below the current share price used in this report. Confidence in the valuation estimates is medium; this is not a guarantee of future performance.

## One-year scenario ranges

Bear range: $71.07 to $100.04; base range: $100.04 to $157.96; bull range: $157.96 to $186.93.

Confidence: Very Low. The exact center estimate of $129.00 is a secondary reference inside the wider risk range, not a promised price.

Estimated values and price scenarios are analytical tools, not promises. A stock can remain above or below estimated value for a long time.

# Quick Report 2 of 5 - What Could Help or Hurt the Stock

The three strongest supported positives, the three most important risks, and the developments that could change the view.

## Why the stock could do better

- Continued omnichannel fulfillment, including pickup, delivery, and e-commerce, can improve retention, increase shopping frequency, and support traffic over the near term.
- Higher-margin revenue streams such as advertising, marketplace services, membership, and fulfillment-related income can lift profitability over the next several quarters.
- Supply-chain automation and store productivity initiatives can reduce operating costs and improve inventory turns over the next 12 to 24 months.

## What could go wrong

- Persistent price competition can force Walmart to absorb lower margins, which would pressure earnings leverage and limit valuation support.
- Consumer spending weakness or a mix shift toward lower-ticket essentials can reduce sales growth and weigh on operating performance.
- Execution risk in omnichannel, technology, and international operations can raise capital needs, disrupt service levels, and hurt investor sentiment.

## What would change the view

- A sustained close above 112.61 with improving momentum, followed by rising relative strength and positive earnings revisions, would materially raise the short-term estimates.
- A clear deterioration in revenue growth, operating margin, or free cash flow, or additional insider selling, would materially lower all estimates.
- A stronger dividend outlook, improving cash conversion, and evidence of durable share gains versus peers would raise the 180-day and 365-day estimates.

Beginner note: catalysts are events or trends that may help the business or share price. Risks are conditions that may weaken results or investor confidence.

# Quick Report 3 of 5 - Financial Health and Valuation

A compact view of business health, estimated value, and the current analyst consensus when available.

| Measure | Report value | Plain-English meaning |
|---|---|---|
| Revenue (TTM) | $725.30 billion | Total sales over the latest twelve months. |
| Net income (TTM) | $22.74 billion | Profit remaining after expenses and taxes. |
| Free cash flow (TTM) | $12.55 billion | Cash available after normal operations and capital spending. |
| Debt-to-equity | 0.79x | Higher values generally mean more financial leverage. |
| Profit margin | 3.13% | How much profit the company keeps from each dollar of sales. |
| Revenue growth | -6.77% | Whether sales are expanding or shrinking on the validated period basis. |
| Dividend yield | 0.89% | Estimated annual cash dividend relative to the current share price. |

## How valuation looks

The stock's trailing P/E is 39.15x.

That is 112.94% above the selected-peer median of 18.39x. A lower multiple can indicate opportunity, but it may also reflect company-specific risk.

The DCF estimate is 75.13% below the current price. The detailed DCF section shows the forecast, discount rate, sensitivity table, and mathematical checks.

| Analyst measure | Current consensus | How to read it |
|---|---|---|
| Mean price target | $138.10 (24.19%) | Published target range: $81.00 to $155.00. Targets are opinions, not promises. |
| Rating mix | 9 strong buy, 28 buy, 5 hold, 1 sell | This is the provider's analyst mix, not this report's recommendation. |
| Next-year growth estimates | EPS 13.07%, revenue 4.62% | Shows the current consensus direction for earnings and sales. |
| Next earnings date | 2026-08-20 | A major date when estimates and price expectations may change. |

# Quick Report 4 of 5 - Market Signals and Recent Developments

A beginner-friendly view of price momentum, important price levels, material news, disclosed trading activity, and call/put option quality.

| Market signal | Reading | How to interpret it |
|---|---|---|
| Overall price signal | Bearish | Combined trend and momentum reading. |
| Price vs. 200-day average | Below | Above supports the long-term trend; below signals weakness. |
| RSI | 44.42 | Above 70 can be stretched; below 30 can be unusually weak. |
| Trend strength (ADX) | 17.11 | Above 25 often indicates a stronger trend; ADX does not show direction. |
| Trading volume vs. normal | 1.06x | Above 1.00x means trading is heavier than the prior 20-day average. |
| Typical daily move (ATR) | $2.74 (2.47%) | The recent average trading range; larger values mean wider normal swings. |
| 52-week position | -17.73% from high; 17.24% from low | Shows where the share price sits within its one-year range. |
| 6-month relative return | S&P 500 -12.39%; XLP -9.77% | Positive values mean the stock outperformed the named benchmark. |
| Short interest | 1.68% of float; 3.23 days to cover | Higher values can signal skepticism and may increase squeeze risk. |
| Options-priced earnings move | +/- 6.38% | Market-priced move size around earnings; it does not predict direction. |
| Nearest support / resistance | $110.02 / $112.61 | Nearby areas where buying or selling pressure may increase. |

Technical-data basis: indicators were calculated deterministically in Python from Yahoo Finance price and volume data retrieved 2026-08-01.

Latest verified development: Event: Walmart offers the George Men's Relaxed Fit Henley Shirt for about USD 3.90 with free shipping on orders of USD 35.00 or more.

| Disclosure or screen | Quick finding |
|---|---|
| Lawmaker disclosures | No qualifying trades found |
| Insider transactions | See detailed report |
| Call option screening | 5 supported; top expires 2027-06-17; strike $110.00 |
| Put option screening | No supported scenario |

# Quick Report 5 of 5 - Outlook, Confidence, and Next Steps

The modeled price path, the report's bottom line, validation status, and links into the complete supporting analysis.

| Horizon | Bear range | Base range | Bull range | Confidence |
|---|---|---|---|---|
| Current | $111.20 - $111.20 | $111.20 - $111.20 (center $111.20) | $111.20 - $111.20 | Observed |
| 30 days | $95.40 - $102.45 | $102.45 - $116.55 (center $109.50) | $116.55 - $123.60 | Medium |
| 90 days | $88.58 - $101.29 | $101.29 - $126.71 (center $114.00) | $126.71 - $139.42 | Medium |
| 180 days | $82.84 - $101.92 | $101.92 - $140.08 (center $121.00) | $140.08 - $159.16 | Low |
| 365 days | $71.07 - $100.04 | $100.04 - $157.96 (center $129.00) | $157.96 - $186.93 | Very Low |

Bear, base, and bull zones divide the existing 80% modeled uncertainty band. The exact center estimate remains a secondary reference, not a promised price.

## Bottom line

The report's overall outlook is moderately bearish. Confidence in the valuation estimates is medium, so the results should be treated as informed estimates rather than promises. The near-term path is constrained by bearish technicals and a recent insider sale, but the longer-term profile remains supported by Walmart's scale, cash generation, defensive demand, and durable moat.

## Confidence and validation

Report-wide validation status: Failed. 156 checks were performed. 6 failed or review-level item(s) require attention.

Forecast accuracy statistics remain withheld until 100 forecasts have matured. 0 have matured and 100 more are required; see the full Conclusions section for the scorecard.

**OPEN FULL DETAILED REPORT** | **VIEW DETAILED CONTENTS**

The Quick Report summarizes the same canonical data and completed report sections shown in the detailed report. It does not replace the detailed sources, assumptions, tables, or disclosures.

# Full Detailed Report - Table of Contents

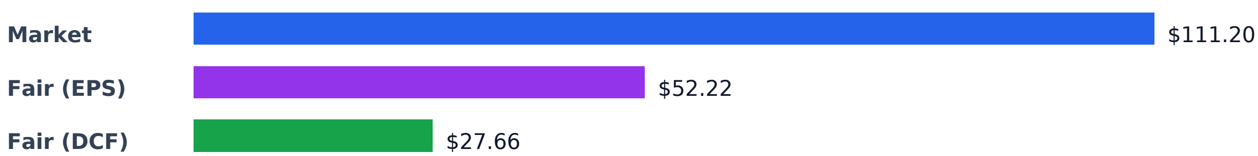
Return to the five-page Quick Report

# Executive Summary - (WMT) Walmart Inc.

## At a Glance

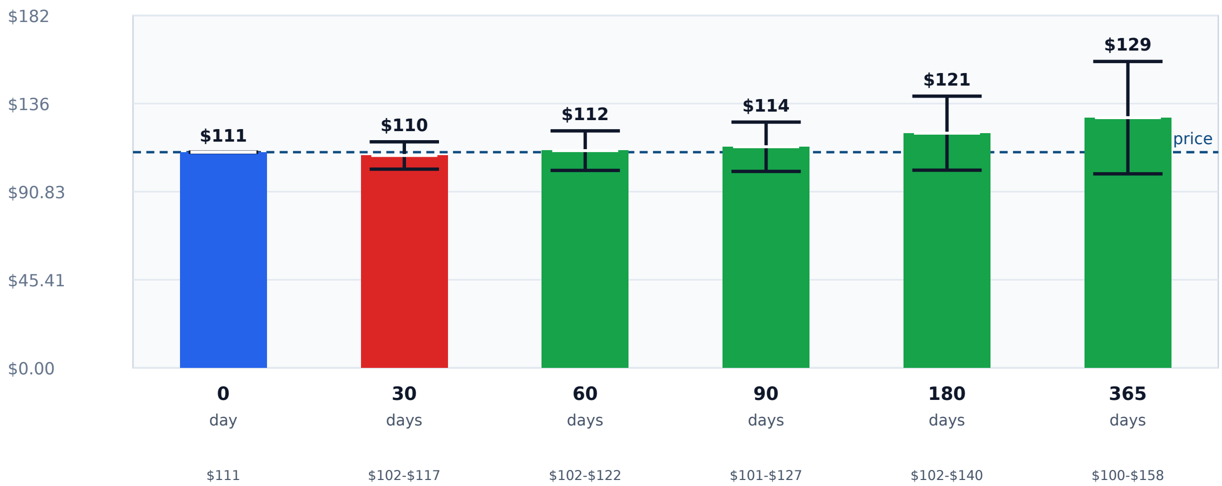
| | |
|---|---|
| Current Price<br>**$111.20** | Fair Value (EPS)<br>**$52.22** |
| Fair Value (DCF)<br>**$27.66** | Model View<br>**Moderately Bearish** |
| Evidence Alignment<br>**Mixed** | Valuation Confidence<br>**Medium** |

**Current vs Fair Value (EPS & DCF)**




**One-Year Profit/Loss: Stock vs High-Yield Savings**

## Base-Case Price Ranges by Interval




Solid bars show each interval's center estimate. Thin whiskers show the complete base-case range. Future intervals are green when the center estimate is above the 0-day price and red when it is below; the 0-day observation is blue.

## Forecast Scenario Ranges (Primary View)

| Horizon | Bear range | Base range | Bull range | Confidence |
|---|---|---|---|---|
| Current | $111.20 - $111.20 | $111.20 - $111.20<br>center $111.20 | $111.20 - $111.20 | Observed |
| 30 days | $95.40 - $102.45 | $102.45 - $116.55<br>center $109.50 | $116.55 - $123.60 | Medium |
| 60 days | $91.61 - $101.80 | $101.80 - $122.20<br>center $112.00 | $122.20 - $132.39 | Medium |
| 90 days | $88.58 - $101.29 | $101.29 - $126.71<br>center $114.00 | $126.71 - $139.42 | Medium |
| 180 days | $82.84 - $101.92 | $101.92 - $140.08<br>center $121.00 | $140.08 - $159.16 | Low |
| 365 days | $71.07 - $100.04 | $100.04 - $157.96<br>center $129.00 | $157.96 - $186.93 | Very Low |

Bear, base, and bull zones divide the existing 80% modeled uncertainty band. The exact center estimate is retained only as a secondary reference and is not a promised price.

## Investment View

Model View: Moderately Bearish; Evidence Alignment: Mixed; Valuation Confidence: Medium

Walmart is a high-quality defensive retailer with strong cash generation, acceptable balance-sheet flexibility, and a premium valuation that leaves limited margin for error. Near-term technicals are bearish, while the principal catalyst is continued omnichannel, advertising, and membership-driven growth. The principal risk is valuation compression if margin or traffic execution disappoints. Current Stock Price: 111.2. DCF Intrinsic Fair Value: 27.66. Confidence-weighted Model View: Moderately Bearish.

## Key Catalysts

- Continued omnichannel fulfillment, including pickup, delivery, and e-commerce, can improve retention, increase shopping frequency, and support traffic over the near term.
- Higher-margin revenue streams such as advertising, marketplace services, membership, and fulfillment-related income can lift profitability over the next several quarters.
- Supply-chain automation and store productivity initiatives can reduce operating costs and improve inventory turns over the next 12 to 24 months.

## Key Risks

- Persistent price competition can force Walmart to absorb lower margins, which would pressure earnings leverage and limit valuation support.
- Consumer spending weakness or a mix shift toward lower-ticket essentials can reduce sales growth and weigh on operating performance.
- Execution risk in omnichannel, technology, and international operations can raise capital needs, disrupt service levels, and hurt investor sentiment.

## Stock Investment Projection (100 Shares)

Starting Investment: $11,120.00

Projected Sale Proceeds: $12,900.00

Projected Annual Dividend Per Share: $0.99

Projected Dividend Income: $99.00

Capital Gain or Loss: $1,780.00

Projected Ending Value: $12,999.00

Total Profit: $1,879.00

Risk and Reward: Equity-market risk; the projected result includes sale proceeds plus the selected forward annual dividend, which may be changed or suspended.

## High-Yield Savings Projection

Assumed HYSA APY: 3.40%

Rate Source: Marcus by Goldman Sachs - Online Savings Account (MARCUS_ONLINE_SAVINGS_APY)

Source Observation Date: 2026-07-31

Retrieved: 2026-08-01

Assumption: The displayed APY is assumed to remain unchanged for one year, and interest is reinvested. Representative variable APY quoted by the named FDIC-insured online savings provider; it is not a market-wide maximum, and the rate may change before or after an account is opened.

Starting Deposit: $11,120.00

Projected Ending Value: $11,498.08

Total Profit: $378.08

Risk and Reward: Lower market risk; the projection assumes the stated APY remains available for the full year and interest is reinvested.

## Profit Comparison

| |
|---|
| 1. The 100-share stock projection produces total profit of $1,879.00, which is $1,500.92 higher than the high-yield savings projection. |
| 2. The high-yield savings projection produces total profit of $378.08, which is $1,500.92 lower than the 100-share stock projection. |

## Call Option Screening Result

Official Contract Symbol: WMT270617C00110000

Expiration Date: 2027-06-17

Strike Price Per Share: $110.00

Premium Used Per Share: $14.20

Breakeven at Expiration Per Share: $124.20

Forecast Price at Expiration Per Share: $127.05

Modeled Profit/Loss Per Contract at Expiration: $285.41

Maximum Loss Per Contract: $1,420.00

Quality Score: 0.58

## Put Option Screening Result

No supported put option scenario was identified.

## Model View

Model View: Moderately Bearish; Evidence Alignment: Mixed; Valuation Confidence: Medium

DCF implies -75.13% versus the canonical price; EPS valuation implies -53.04% versus the canonical price; 365-day modeled scenario implies 16.01% versus the canonical price. Overall DCF confidence is Medium. The valuation frameworks disagree directionally, so the label is moderated.

## Why Valuation Methods Disagree

Method Value Difference vs Current What the method measures

DCF $27.66 per share -75.13% Values long-run free cash flow after reinvestment, discounted at WACC or cost of equity; it is sensitive to capital spending, cash conversion, terminal growth, and the discount rate.

EPS multiple $52.22 per share -53.04% Applies a supported earnings multiple to EPS; it can remain high when accounting earnings are strong even if capital intensity or near-term free cash flow is weak.

365-day modeled price $129.00 per share 16.01% A market-price scenario blending fundamentals, technical conditions, catalysts, and risks; it is not an intrinsic-value calculation.

Reconciliation: The supported methods disagree materially because they answer different questions. The enterprise fcff DCF emphasizes future cash flow after reinvestment and discounting, the EPS method emphasizes earnings and comparable multiples, and the 365-day estimate models a possible market path. Treat the range and confidence labels as more informative than a simple average of the values.

# Company Overview - (WMT) Walmart Inc.

## Overview

Walmart Inc. is a global omnichannel retailer that sells groceries, general merchandise, health and wellness products, and related services through stores and e-commerce. Its primary economic value comes from high-volume, low-margin retailing supported by everyday low prices, a large store base, and logistics scale that drive customer traffic, basket size, and repeat purchases.

## Business Segments

- Walmart U.S. is the largest revenue engine and combines supercenters, discount stores, neighborhood markets, pickup, delivery, and digital fulfillment to serve everyday household demand.
- Walmart International provides retail and omnichannel operations outside the United States, adding geographic diversification and exposure to different consumer spending patterns and currencies.
- Sam's Club is a membership warehouse format that monetizes membership fees, bulk merchandise sales, and higher-frequency repeat shopping from households and small businesses.

## Competitive Position

Walmart's main advantages are scale, purchasing leverage, broad assortment, and a dense fulfillment network that supports low prices and convenience. It faces intense competition from Amazon, Costco, Target, dollar stores, regional grocers, and specialty retailers, with ongoing pressure to invest in price, labor, and digital capabilities.

## Strategy and Growth Drivers

- Omnichannel fulfillment is a key driver because pickup, delivery, and e-commerce can expand customer reach, increase shopping frequency, and improve retention.
- Higher-margin businesses such as advertising, marketplace services, membership, and fulfillment-related revenue can lift profitability and support cash flow beyond traditional merchandise sales.
- Supply-chain automation and store productivity initiatives can reduce operating costs, improve inventory turns, and strengthen price competitiveness.

## Key Risks

- Price competition remains a major risk because Walmart may need to absorb lower margins to protect traffic and share, which can limit earnings leverage.
- Consumer spending weakness or mix shifts toward lower-ticket essentials can reduce sales growth and pressure operating performance, especially if deflation affects basket values.
- Execution risk in omnichannel, technology, and international operations could raise capital needs, disrupt service levels, or weigh on valuation if growth investments do not translate into durable returns.

Source References: [1], [2], [3], [4], [5], [6], [7], [8], [9], [10], [11], [12], [13], [14], [15], [16], [17]

## Sources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# Executive Leadership and Board - (WMT) Walmart Inc.

## Executive Leadership

Latest available official roles were reconciled through 2026-08-01, including a current official roster. More recent official changes override older filings when identified.

1. Name and Title: John Furner, President and CEO, Walmart Inc.. [1] [2] [3]
Length of Service: President and CEO since 2026-02-01; with Walmart since 1993..
Relevant Experience: Leads Walmart Inc. and previously led Walmart U.S. as president and CEO; long career spanning merchandising, operations, sourcing, and enterprise transformation.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-01.

2. Name and Title: John David Rainey, Executive Vice President and Chief Financial Officer, Walmart Inc.. [4] [5]
Length of Service: CFO since 2022; with Walmart since 2022..
Relevant Experience: Leads Walmart's financial operations, corporate strategy, global procurement, and investor relations; previously CFO at PayPal and United Airlines.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-01.

3. Name and Title: Donna Morris, Executive Vice President and Chief People Officer, Walmart Inc.. [6] [7]
Length of Service: Chief People Officer since 2019..
Relevant Experience: Leads Walmart's people strategy, talent, and culture across Walmart and Sam's Club; previously held executive HR leadership roles at Adobe and SAP.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-01.

## Executive Leadership (continued...)

4. Name and Title: Erin Nealy Cox, Executive Vice President of Global Governance, Chief Legal Officer and Corporate Secretary, Walmart Inc.. [8] [9]
Length of Service: Assumed responsibilities on 2026-04-13..
Relevant Experience: Oversees Walmart's legal, compliance, ethics, governance, risk, investigations, and corporate security functions; previously a federal prosecutor and law firm partner.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-01.

5. Name and Title: Seth Dallaire, Executive Vice President and Chief Growth Officer, Walmart Inc.. [10] [11]
Length of Service: EVP and Chief Growth Officer since 2026-02-01..
Relevant Experience: Oversees global enterprise platforms including Walmart Connect, Walmart+, Walmart Data Ventures, Vizio, Sam's Club MAP, and marketplace.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-01.

## Board of Directors

Latest available official roles were reconciled through 2026-08-01, including a current official roster. More recent official changes override older filings when identified.

1. Name and Board Role: Randall Stephenson, Lead Independent Director, Walmart Inc. Board of Directors. [12] [13] [14]
Length of Service: Board member since 2021; Lead Independent Director since 2025-06-05..
Relevant Experience: Retired AT&T executive chairman and CEO; brings large-company governance, finance, and operating experience.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-01.

## Board of Directors (continued...)

2. Name and Board Role: Gregory B. Penner, Chairman, Walmart Inc. Board of Directors. [15] [16]
Length of Service: Board member since 2008; Chairman since 2015..
Relevant Experience: Chairman of Walmart's board; general partner of Madrone Capital Partners and CEO/owner of the Denver Broncos.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-01.

3. Name and Board Role: Bob Moritz, Director, Walmart Inc. Board of Directors. [14] [16] [17]
Length of Service: Joined the Board in 2024..
Relevant Experience: Former global chair of PwC; brings audit, assurance, and capital markets experience.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-01.

4. Name and Board Role: Carla A. Harris, Director, Walmart Inc. Board of Directors. [18] [19]
Length of Service: Joined the Board in 2017..
Relevant Experience: Morgan Stanley senior client advisor with capital markets, governance, and public policy experience.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-01.

5. Name and Board Role: Cesar Conde, Director, Walmart Inc. Board of Directors. [20] [19]
Length of Service: Joined the Board in 2019..
Relevant Experience: NBCUniversal News Group chairman; brings media, consumer, and governance experience.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-01.

## Board of Directors (continued...)

6. Name and Board Role: Marissa A. Mayer, Director, Walmart Inc. Board of Directors. [21] [19]
Length of Service: Joined the Board in 2012..
Relevant Experience: Founder and CEO of Dazzle AI and former Yahoo CEO; brings product, consumer, and technology experience.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-01.

7. Name and Board Role: Sarah Friar, Director, Walmart Inc. Board of Directors. [16] [19]
Length of Service: Joined the Board in 2025 or 2026; current board page lists her as a director..
Relevant Experience: OpenAI CFO and prior company leader; brings finance, technology, and governance experience.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-01.

8. Name and Board Role: Shishir Mehrotra, Director, Walmart Inc. Board of Directors. [16] [22] [23]
Length of Service: Joined the Board in 2026..
Relevant Experience: Superhuman CEO and former Coda CEO/co-founder; adds product, platform, and AI leadership experience.
Current-Role Basis: current official company roster, independently reconciled through 2026-08-01.

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# Newsworthy Events - (WMT) Walmart Inc.

## Decision Takeaway

Neutral. The verified catalog contains only retail promotion and product-pricing items for Walmart, plus several non-company or weakly connected market items that do not establish a material operating, financing, or regulatory change for Walmart Inc. The near-term effect is therefore best viewed as limited and mostly promotional, with no verified material event available.

## Key News Events

| |
|---|
| 1. Event: Walmart offers the George Men's Relaxed Fit Henley Shirt for about USD 3.90 with free shipping on orders of USD 35.00 or more.<br>Category: Company.<br>Directional Relevance: Mildly favorable, as the analytical interpretation is that a low-price, free-shipping offer may support traffic and conversion.<br>Expected Timeframe: Near term.<br>Impact Path: The analytical interpretation is that discount apparel pricing and free-shipping thresholds may influence online order volume and basket size.<br>Confidence: Low.<br>Source References: [1]. |
| 2. Event: Walmart offers the Reebok Men's Insulated Parka for USD 34.98 with free shipping on orders of USD 35.00 or more.<br>Category: Company.<br>Directional Relevance: Mildly favorable, as the analytical interpretation is that a seasonal outerwear promotion may support apparel demand.<br>Expected Timeframe: Near term.<br>Impact Path: The analytical interpretation is that discounted outerwear and a free-shipping threshold may encourage higher-value cart completion.<br>Confidence: Low.<br>Source References: [2]. |

## Key News Events (continued...)

| |
|---|
| 3. Event: Walmart offers the Licensed Character Boys' Pajama Set for USD 13.98 with free shipping on orders of USD 35.00 or more.<br>Category: Company.<br>Directional Relevance: Mildly favorable, as the analytical interpretation is that a family-apparel promotion may support unit sales.<br>Expected Timeframe: Near term.<br>Impact Path: The analytical interpretation is that licensed merchandise discounting may help conversion in discretionary categories.<br>Confidence: Low.<br>Source References: [3]. |
| 4. Event: Walmart offers the Ozark Trail Extra-Long Utility Wagon for USD 47.99 with free shipping.<br>Category: Company.<br>Directional Relevance: Mildly favorable, as the analytical interpretation is that a higher-ticket durable-goods offer may support gross merchandise volume.<br>Expected Timeframe: Near term.<br>Impact Path: The analytical interpretation is that a large-capacity, discounted outdoor item may lift basket value in seasonal hardlines.<br>Confidence: Low.<br>Source References: [4]. |
| 5. Event: Walmart offers the Frigidaire 7.5-Cu. Ft. Top Mount Refrigerator for USD 218.00 with free shipping.<br>Category: Company.<br>Directional Relevance: Mildly favorable, as the analytical interpretation is that a discounted appliance may support hardlines demand.<br>Expected Timeframe: Near term.<br>Impact Path: The analytical interpretation is that an aggressively priced appliance offer may draw price-sensitive shoppers into a higher-ticket purchase.<br>Confidence: Low.<br>Source References: [5]. |

## Key News Events (continued...)

6. Event: Walmart's Summer Rollbacks sale includes hundreds of grocery items, including Coca-Cola multipacks and Great Value private-label items, with some offers starting at USD 1.00.
Category: Company.
Directional Relevance: Favorable, as the analytical interpretation is that broad grocery discounting can reinforce traffic in a core category.
Expected Timeframe: Near term.
Impact Path: The analytical interpretation is that rolled-back grocery prices may support frequency, basket-building, and private-label mix.
Confidence: Medium.
Source References: [6].

## Historical Analogues

1. Current Event: George Men's Relaxed Fit Henley Shirt for $3.90 + free shipping w/ $35.00.
Current Event Source Reference: [1]
Comparable Event 1: Walmart Agrees to Acquire Jet.com, One of the Fastest Growing e-Commerce Companies in the U.S. (2016-08-08)
Similarity: This is a major Walmart company event during the requested window, with a clear company-specific strategic action and a direct public announcement from Walmart. It is not the same retail merchandising type as the current deal, but it is a materially similar company-specific public event with an official Walmart source.
Observed Stock Reaction: -0.57% after 1 trading day; 0.86% after 5 trading days; -1.04% after 20 trading days.
Market-Adjusted 5-Trading-Day Reaction: 0.73% versus SPY.
Historical Source References: [7], [8]
Comparable Event 2: Walmart reports Q2 FY17 EPS of $1.21, adjusted EPS of $1.07 (2016-08-18)
Similarity: This is a Walmart company-specific public financial event with an earnings release and guidance update from the company. It is materially similar as a formal Walmart-specific corporate announcement, though not the same as a product promotion.
Observed Stock Reaction: 1.88% after 1 trading day; -0.96% after 5 trading days; -0.73% after 20 trading days.
Market-Adjusted 5-Trading-Day Reaction: -0.72% versus SPY.
Historical Source References: [9], [8]
Historical Impact Estimate: The 2 usable analogue reactions had a median 5-trading-day market-adjusted move of 0.01% and a range of -0.72% to 0.73%. At the current price of $111.20, this corresponds to an estimated per-share effect near +$0.01 with an observed analogue range of -$0.80 to +$0.82. Confidence: Low-to-Medium. This is a historical scenario estimate, not a prediction or proof of causation.

## Historical Analogues (continued...)

2. Current Event: Reebok Men's Insulated Parka for $35.00 + free shipping w/ $35.00.
Current Event Source Reference: [2]
Comparable Event 1: Walmart Agrees To Acquire VIZIO HOLDING CORP. To Facilitate Accelerated Growth of Walmart Connect through VIZIO's SmartCast Operating System (2024-02-20)

## Historical Analogues (continued...)

Similarity: Materially similar as a company-specific Walmart corporate action announced publicly on the company's own news site, involving a strategic product/business initiative rather than a generic market move.
Observed Stock Reaction: 3.23% after 1 trading day; 4.95% after 5 trading days; 7.54% after 20 trading days.
Market-Adjusted 5-Trading-Day Reaction: 3.66% versus SPY.
Historical Source References: [10], [8]
Comparable Event 2: Corporate Statement Issued by Walmart Inc. dated June 28, 2022 in response to a Complaint filed by the Federal Trade Commission (the "FTC") against the Company involving Money Transfer Services (2022-06-28)
Similarity: Materially similar as a Walmart company-specific public event that materially affected the company's operations and public positioning, similar in being a direct Walmart announcement about a specific business action or issue.
Observed Stock Reaction: -1.41% after 1 trading day; 0.10% after 5 trading days; -1.72% after 20 trading days.
Market-Adjusted 5-Trading-Day Reaction: 1.81% versus SPY.
Historical Source References: [11], [8]
Historical Impact Estimate: The 2 usable analogue reactions had a median 5-trading-day market-adjusted move of 2.73% and a range of 1.81% to 3.66%. At the current price of $111.20, this corresponds to an estimated per-share effect near +$3.04 with an observed analogue range of +$2.01 to +$4.07. Confidence: Low-to-Medium. This is a historical scenario estimate, not a prediction or proof of causation.

## Historical Analogues (continued...)

3. Current Event: Licensed Character Boys' Pajama Set for $14.00 + free shipping w/ $35.00.
Current Event Source Reference: [3]
Comparable Event 1: Walmart Launches Free Two-Day Shipping on More Than Two Million Items, No Membership Required (2017-01-31)
Similarity: Company-specific pricing and fulfillment action: Walmart lowered the free-shipping threshold to $35.00 and expanded free two-day shipping on a broad assortment of items. This is materially similar to the current Walmart apparel offer because both are Walmart consumer-facing merchandising/fulfillment promotions combining item pricing with a shipping threshold.
Observed Stock Reaction: 0.48% after 1 trading day; -0.03% after 5 trading days; 6.79% after 20 trading days.
Market-Adjusted 5-Trading-Day Reaction: -0.64% versus SPY.
Historical Source References: [12], [8]
Comparable Event 2: Get Ready for a Great Cyber Monday (2019-11-29)
Similarity: Walmart publicly promoted holiday deal pricing plus fulfillment options for a wide assortment of products, including kids' apparel and free shipping or pickup choices. This is similar in event type because it is a Walmart-specific retail promotion centered on discounted merchandise and shipping/pickup convenience.
Observed Stock Reaction: 0.28% after 1 trading day; 0.36% after 5 trading days; 1.15% after 20 trading days.
Market-Adjusted 5-Trading-Day Reaction: 1.46% versus SPY.
Historical Source References: [13], [8]
Historical Impact Estimate: The 2 usable analogue reactions had a median 5-trading-day market-adjusted move of 0.41% and a range of -0.64% to 1.46%. At the current price of $111.20, this corresponds to an estimated per-share effect near +$0.46 with an observed analogue range of -$0.71 to +$1.62. Confidence: Low-to-Medium. This is a historical scenario estimate, not a prediction or proof of causation.

## Risks and Limitations

- The source set is dominated by promotional retail listings, so it provides limited evidence of a durable change in Walmart's earnings power, costs, or competitive position.
- The causal link between individual discounts and company-wide financial performance is uncertain, because the catalog does not provide sell-through, margin, or traffic data.
- Market pricing may already reflect routine promotional activity, so these events may have little incremental valuation impact.

## What Would Change the View

- A verified Walmart filing, earnings release, or regulatory disclosure showing that these promotions materially changed sales, margin, or inventory would strengthen the view.
- A verified source documenting a broader shift in Walmart pricing strategy, traffic, or basket size would make the promotional items more decision-relevant.
- A verified report showing that Walmart's holiday or seasonal rollbacks caused measurable share gain versus named peers would materially change the assessment.

## Sources


1. George Men's Relaxed Fit Henley Shirt for $3.90 + free shipping w/ $35.00 (Dealnews.com) | Published 2026-07-30 | Open source

2. Reebok Men's Insulated Parka for $35.00 + free shipping w/ $35.00 (Dealnews.com) | Published 2026-07-30 | Open source

3. Licensed Character Boys' Pajama Set for $14.00 + free shipping w/ $35.00 (Dealnews.com) | Published 2026-07-28 | Open source

4. Ozark Trail Extra-Long Utility Wagon for $48.00 + free shipping (Dealnews.com) | Published 2026-07-27 | Open source

## Sources (continued...)


5. Frigidaire 7.5-Cu. Ft. Top Mount Refrigerator for $218.00 + free shipping (Dealnews.com) | Published 2026-07-27 | Open source

6. Walmart Grocery Summer Rollbacks for Deals from $1.00 + free shipping w/ $35.00 (Dealnews.com) | Published 2026-07-30 | Open source

7. Walmart Agrees to Acquire Jet.com, One of the Fastest Growing e-Commerce Companies in the U.S. (Walmart Corporate) | Event date 2016-08-08 | Open source

8. Yahoo Finance adjusted historical prices for WMT | Retrieved 2026-08-01 | Open source

9. Walmart reports Q2 FY17 EPS of $1.21, adjusted EPS of $1.07 (Walmart Corporate) | Event date 2016-08-18 | Open source

10. Walmart Agrees To Acquire VIZIO HOLDING CORP. To Facilitate Accelerated Growth of Walmart Connect through VIZIO's SmartCast Operating System (Walmart Corporate) | Event date 2024-02-20 | Open source

11. Corporate Statement Issued by Walmart Inc. dated June 28, 2022 in response to a Complaint filed by the Federal Trade Commission (the “FTC”) against the Company involving Money Transfer Services (Walmart Corporate) | Event date 2022-06-28 | Open source

12. Walmart Launches Free Two-Day Shipping on More Than Two Million Items, No Membership Required (Walmart Corporate News) | Event date 2017-01-31 | Open source

13. Get Ready for a Great Cyber Monday (Walmart Corporate News) | Event date 2019-11-29 | Open source

# Political Trades Over Last 30 Days - (WMT) Walmart Inc.

### Data Availability

No qualifying political trades were identified for Walmart Inc. during the last 30 days from the configured political-disclosure sources.

### Impact on Analysis

Neutral.

### Market Coverage Note

Political-trade coverage is limited to United States financial markets and reflects disclosures located by the configured sources during this report run.

Source References: [1], [2], [3], [4]

### Sources


1. CapitolExposed disclosures for WMT | Retrieved 2026-08-01 | Open source

2. Capitol Trades disclosure database | Retrieved 2026-08-01 | Open source

3. CongressInvests disclosure database | Retrieved 2026-08-01 | Open source

4. Bargo congressional trading data | Retrieved 2026-08-01 | Open source

# Insider Trades Over Last 30 Days - (WMT) Walmart Inc.

## Decision Takeaway

The insider-trade signal is Unfavorable because the only reported transaction is an insider sale rather than a purchase. The trade provides a modest negative read-through for near-term sentiment, but it does not by itself establish a broader trend. No purchase activity was supplied to offset the sale.

## Reported Insider Trades

1. Trade Date: 2026-07-16 00:00:00.
   Insider and Title: Nicholas Christopher James, EVP.
   Transaction Type: S - Sale.
   Price per Share: USD 114.14.
   Shares Traded: -2,900 shares.
   Transaction Value: USD -330,998.00.
   Shares Owned After Transaction: 572,053 shares.
   Potential Relevance: A sale by an executive is a negative sentiment indicator, although the retained ownership position remains substantial.

## Risks and Limitations

- Compensation-related or tax-related sales can occur without signaling a change in business fundamentals, so the transaction may reflect routine personal financial management.
- A single reported sale may be preplanned or part of a broader trading program, and the supplied data does not indicate whether any such arrangement existed.
- Insider activity is only one data point, and the interpretation is limited without the broader filing context, total executive ownership trends, and any offsetting purchases.

## What Would Change the View

- The signal would strengthen negatively if additional executives reported sales over the same period, especially if the transactions were larger relative to their holdings.
- The signal would weaken if meaningful insider purchases were reported, particularly by multiple executives or directors at current market prices.
- The signal would become clearer if filing details showed the sale was routine, prearranged, or otherwise unrelated to a discretionary view on Walmart's outlook.

Source References: [1]

## Sources

1. Yahoo Finance insider transactions for WMT | Retrieved 2026-08-01 | Open source

# Industry Analysis - (WMT) Walmart Inc.

## Decision Takeaway

Favorable. Walmart's strongest industry advantage is unmatched scale in discount retail, which supports sourcing leverage, traffic, and omnichannel reach. The greatest industry risk is persistent competitive intensity from large-format rivals and club operators that can compress margins and limit relative valuation upside.

## Relative Valuation

Selected Comparable Companies.

| Peer Company | Ticker | Market Cap | Trailing P/E | EV/EBITDA | Price/Free Cash Flow |
| --- | --- | --- | --- | --- | --- |
| Costco Wholesale Corporation | COST | $422.14 billion | 47.95x | 30.49x | 60.70x |
| Wal-Mart de Mexico, S.A.B. de C.V. | WMMVF | MXN 51.52 billion | 17.18x | 1.06x | 2.29x |
| Wal-Mart de Mexico, S.A.B. de C.V. | WMMVY | MXN 50.25 billion | 17.51x | 1.06x | 2.24x |
| PepsiCo, Inc. | PEP | $190.64 billion | 18.39x | 12.35x | 24.34x |
| The Coca-Cola Company | KO | $376.86 billion | 26.62x | 23.94x | 72.21x |

Peer selection: 5 direct comparable companies were selected from 30 scored candidates using exact industry or exact-industry source, business-description similarity, market-capitalization and revenue scale, country and reporting currency, availability of P/E, EV/EBITDA, and price/free-cash-flow, independent provider evidence.

Selected peer tickers: COST, WMMVF, WMMVY, PEP, KO.

Valuation Comparison Summary.

## Relative Valuation (continued...)

| Metric | Company | Industry Median | Sector Median | Relative Position |
|---|---|---|---|---|
| Trailing P/E | 39.15x | 18.39x | 21.82x | 112.94% above selected-peer median |
| EV/EBITDA | 21.33x | 12.35x | Not available | 72.76% above selected-peer median |
| Price/Free Cash Flow | 128.96x | 24.34x | Not available | 429.79% above selected-peer median |

Peer Multiple Distribution.

| Metric | P25 | Median | P75 | Valid Peer Observations |
|---|---|---|---|---|
| Trailing P/E | 17.51x | 18.39x | 26.62x | 5 |
| EV/EBITDA | 1.06x | 12.35x | 23.94x | 5 |
| Price/Free Cash Flow | 2.29x | 24.34x | 60.70x | 5 |

Composite direct-peer assessment: Premium to selected peers across 3 validated metric(s); median relative difference 112.94% above the selected-peer medians.

Historical Valuation Context.

| Metric | Current | Historical Median | Historical Range | Observations |
|---|---|---|---|---|
| Trailing P/E | 39.15x | 37.21x | 28.79x to 43.64x | 4 |
| EV/EBITDA | 21.33x | 17.42x | 13.69x to 21.78x | 4 |
| Price/Free Cash Flow | 128.96x | 47.74x | 29.54x to 64.04x | 4 |

Peer-set quality: 1 valuation metric(s) passed validation across 5 industry peers and 99 sector peers. Candidate universe: 30. Peer-valuation quality score: 8.70/10. Providers used: Yahoo Finance, Yahoo Screener. Multiples are context measures, not stand-alone buy or sell signals.

## Competitive Position

- Walmart benefits from scale that can absorb low-margin pricing and still fund logistics, store productivity, and digital fulfillment, which is decision-relevant because scale is the main defense in discount retail.
- Compared with COST and the selected peer set, Walmart appears positioned as a broader one-stop merchant rather than a narrower membership-led or beverage-led business, which matters because category breadth typically supports traffic resilience but also exposes the company to more direct price comparison.
- The competitive field is crowded across discount stores, clubs, grocers, and value-focused omnichannel retailers, so the key implication is that Walmart must keep matching convenience and price while protecting mix and operating efficiency.

## Industry Risks and Limitations

- The selected direct-peer set is only five companies, so it is useful for directional valuation context but still too small to fully capture the dispersion in retail and consumer defensive business models.
- The broader sector sample is much larger, yet it mixes groceries, beverages, household products, and other defensive names, which limits how cleanly sector medians map to Walmart's discount-store economics.
- The validated profile shows only one core valuation metric passed deterministic validation, so EV/EBITDA and price-to-free-cash-flow comparisons should be treated cautiously when drawing conclusions about relative cheapness or expensiveness.

## What Would Change the View

- The view would improve if Walmart demonstrated sustained margin expansion while maintaining price leadership, because that would show scale is translating into stronger operating leverage rather than only defending share.
- The view would weaken if price competition forced repeated gross-margin compression or if traffic gains stalled versus major peers, because that would imply weaker industry power and less room for valuation support.

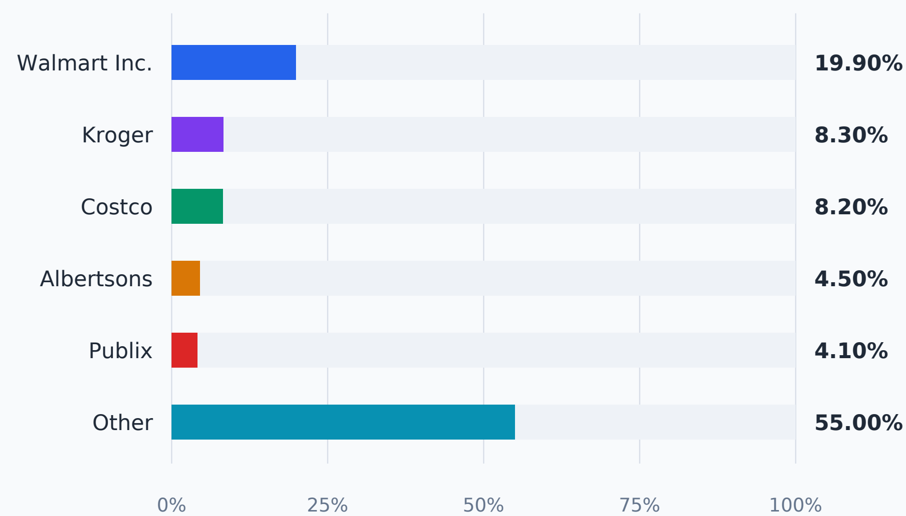
## What Would Change the View (continued...)

- The view would also weaken if omnichannel execution stopped converting store scale into higher productivity, because the industry advantage would then be limited to size rather than profitable differentiation.

## Market Share

Basis: U.S. grocery retailers by dollar market share; United States; Latest published 12 months ending March 31, 2026 (as reported in April 2026); direct published market-share data; medium confidence.

**Market Share**




Source References: [18] [19]

## Sources


1. Yahoo Finance company summary and structured statements for WMT | Retrieved 2026-08-01 | Open source

2. Yahoo Finance financial statements for WMT | Retrieved 2026-08-01 | Open source

## Sources (continued...)


3. Yahoo Finance cash-flow statements for WMT | Retrieved 2026-08-01 | Open source

4. Yahoo Finance Consumer Defensive sector screener | Retrieved 2026-08-01 | Open source

5. FINVIZ Discount Stores industry group | Retrieved 2026-08-01 | Open source

6. FINVIZ Discount Stores comparable-company screener | Retrieved 2026-08-01 | Open source

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8. FINVIZ Consumer Defensive sector screener | Retrieved 2026-08-01 | Open source

9. Yahoo Finance balance sheet for WMT | Retrieved 2026-08-01 | Open source

10. Yahoo Finance historical prices for WMT | Retrieved 2026-08-01 | Open source

11. Yahoo Finance valuation and company summary for peer COST | Retrieved 2026-08-01 | Open source

12. Yahoo Finance valuation and company summary for peer WMMVF | Retrieved 2026-08-01 | Open source

13. Yahoo Finance valuation and company summary for peer WMMVY | Retrieved 2026-08-01 | Open source

14. Yahoo Finance valuation and company summary for peer PEP | Retrieved 2026-08-01 | Open source

15. Yahoo Finance valuation and company summary for peer KO | Retrieved 2026-08-01 | Open source

16. Yahoo Finance analyst estimates and price targets for WMT | Retrieved 2026-08-01 | Open source

17. Yahoo Finance short-interest and options data for WMT | Retrieved 2026-08-01 | Open source

## Sources (continued...)


18. grocerydive.com | Retrieved 2026-08-01 | Open source

19. Walmart continues to lose grocery market share (supermarketnews.com) | Retrieved 2026-08-01 | Open source

# Financial Analysis - (WMT) Walmart Inc.

## Decision Takeaway

Walmart's long-term financial profile is Mixed, with Favorable cash generation and operating resilience offset by a rich valuation. The strongest factor is the scale of revenue, earnings, and cash flow generation, while the greatest financial risk is paying a premium multiple despite only modest margin conversion. The overall valuation implication is that the stock appears expensive versus peers and requires continued execution to justify upside.

## Key Financial Metrics

| Metric | Current Value | Signal |
|---|---|---|
| Market Cap | $884.94 billion | Favorable |
| P/E Ratio TTM | 39.15x | Mixed |
| EPS TTM | 2.84 USD per share | Favorable |
| PEG Ratio | 4.35x | Favorable |
| Dividend Yield | 0.89% | Neutral |
| Beta | 0.60x | Favorable |
| Revenue | $725.30 billion | Favorable |
| Net Income | $22.74 billion | Favorable |
| Profit Margin | 3.13% | Neutral |
| Operating Margin | 4.16% | Neutral |
| Return on Equity | 25.53% | Favorable |
| Debt-to-Equity Ratio | 0.79x | Mixed |
| Operating Cash Flow | $40.89 billion | Favorable |
| Free Cash Flow | $12.55 billion | Favorable |
| Forward P/E | 33.89x | Mixed |
| Revenue Growth | -6.77% | Unfavorable |
| Earnings Growth | 25.80% | Favorable |

## Key Evidence

- Walmart generated $$40.89 billion in operating cash flow and $$12.55 billion in free cash flow, which supports internal funding capacity even after heavy capital spending.
- The trailing P/E ratio of 39.15x versus the industry P/E of 18.39x indicates a clear valuation premium that leaves limited room for execution missteps.
- Return on equity of 25.53% and EPS of 2.84 USD per share show strong earnings power, but revenue growth of -6.77% suggests the latest full-year top line was not expanding consistently.

## Financial Strengths

- The business produces substantial absolute cash flow, which improves flexibility for dividends, reinvestment, and debt service.
- Return on equity of 25.53% indicates efficient use of shareholder capital relative to the current equity base.
- Beta of 0.60x suggests comparatively lower market sensitivity, which supports defensive profile characteristics in long-term portfolios.

## Risks and Limitations

- The trailing P/E of 39.15x and forward P/E of 33.89x are materially above the 18.39x industry benchmark, creating valuation risk.
- The reported profit margin of 3.13% and operating margin of 4.16% leave limited buffer if freight, labor, or pricing pressure intensifies.
- Debt-to-equity is better treated as 0.79x on the canonical basis, but reported provider leverage fields conflict, so leverage interpretation should rely on the structured statement-based metric only.

## What Would Change the View

- A sustained return to positive mid-single-digit revenue growth with continued earnings growth above 15.00% annually would strengthen the case for the premium multiple.
- Free cash flow rising meaningfully above $$12.55 billion while capital intensity moderates would improve long-term shareholder return prospects.
- A further expansion in the P/E ratio without matching growth, or a persistent decline in revenue, would weaken the view and amplify downside risk.

## Overall Financial Assessment

Walmart has strong long-term growth potential because of its scale, cash generation, and defensive business model, but valuation attractiveness is limited at current levels. Balance-sheet quality looks acceptable, and cash-flow quality is solid, yet modest margins and a premium multiple remain the principal warnings.

Source References: [1], [2]

## Sources


1. Yahoo Finance company summary and structured statements | Retrieved 2026-08-01 | Open source

2. Yahoo Finance historical prices | Retrieved 2026-08-01 | Open source

# Analyst Expectations - (WMT) Walmart Inc.

## Decision Takeaway

Favorable. The mean analyst target is 24.19% versus the current price, while consensus currently reflects next-year EPS growth of 13.07% and next-year revenue growth of +4.62%. Confidence is Medium-High because analyst views can change quickly after new information.

## Consensus Snapshot

| Measure | Consensus | Range or coverage | Plain-English meaning |
|---|---|---|---|
| Mean price target | $138.10 | $81.00 to $155.00; 41 analyst(s) | The average published analyst estimate for a future share price, not a guarantee. |
| Recommendation mix | Buy | 43 recorded opinion(s) | Shows the distribution of published analyst ratings; it is not the report's own recommendation. |
| Next earnings date | 2026-08-20 | Scheduled or provider-estimated | The next major date when estimates may change materially. |

## Earnings and Revenue Estimates

| Horizon | EPS estimate | EPS growth | Revenue estimate | Revenue growth | Analyst coverage |
|---|---|---|---|---|---|
| Current quarter | 0.74 per share | 9.19% | $186.96 billion | 6.38% | 33 |
| Next quarter | 0.68 per share | 10.27% | $188.35 billion | 5.95% | 32 |
| Current year | 2.90 per share | 9.94% | $752.17 billion | 6.48% | 38 |
| Next year | 3.28 per share | 13.07% | $786.93 billion | 4.62% | 39 |

## Estimate Trend and Revisions

| Horizon | Current EPS estimate | 30 days ago | 90 days ago | Direction |
| --- | --- | --- | --- | --- |
| Current quarter | 0.74 | 0.74 | 0.75 | Lower |
| Next quarter | 0.68 | 0.68 | 0.69 | Lower |
| Current year | 2.90 | 2.91 | 2.92 | Lower |
| Next year | 3.28 | 3.29 | 3.28 | Lower |

Revision counts for Current quarter: 1 upward and 1 downward revision(s) over the latest 30-day provider window.

Revision counts for Next quarter: 1 upward and 1 downward revision(s) over the latest 30-day provider window.

Revision counts for Current year: 1 upward and 2 downward revision(s) over the latest 30-day provider window.

Revision counts for Next year: 1 upward and 2 downward revision(s) over the latest 30-day provider window.

## Earnings Calendar and Surprise History

Next earnings date: 2026-08-20. Dates can change and should be confirmed with the company or exchange.

Across 4 available historical observation(s), earnings exceeded the consensus estimate 3 time(s), with an average surprise of -0.72%.

| Period | Consensus EPS | Reported EPS | Surprise |
| --- | --- | --- | --- |
| 2025-07-31 | 0.74 | 0.68 | -7.97% |
| 2025-10-31 | 0.60 | 0.62 | 3.11% |
| 2026-01-31 | 0.73 | 0.74 | 1.79% |
| 2026-04-30 | 0.66 | 0.66 | 0.19% |

## Recent Rating and Target Changes

| Date | Firm | Action | Rating change | Price-target change |
|---|---|---|---|---|
| 2026-07-31 | Bernstein | main | Outperform to Outperform | $145.00 to $142.00 |
| 2026-07-22 | RBC Capital | reit | Outperform to Outperform | $137.00 to $137.00 |
| 2026-06-08 | BTIG | reit | Buy to Buy | $145.00 to $145.00 |
| 2026-06-03 | BTIG | reit | Buy to Buy | $145.00 to $145.00 |
| 2026-05-29 | Tigress Financial | main | Buy to Buy | $150.00 to $155.00 |
| 2026-05-22 | UBS | main | Buy to Buy | $147.00 to $141.00 |
| 2026-05-22 | RBC Capital | main | Outperform to Outperform | $140.00 to $137.00 |
| 2026-05-22 | BNP Paribas | main | Outperform to Outperform | $147.00 to $146.00 |

## Management Guidance Context

No specific management-guidance change was identified in the completed verified-news section. Review the Newsworthy Events and Financial Analysis sections for the latest company outlook evidence.

## Risks and Limitations

- Analyst estimates are opinions and can change after earnings, guidance, industry developments, or market moves.
- Consensus values may combine analysts using different methods, time horizons, and assumptions.
- A price target is not a forecast guarantee and should be considered alongside valuation, cash flow, risk, and technical evidence.

## What Would Change the View

- Broad upward revisions to EPS and revenue estimates, supported by stronger company guidance, would improve the consensus outlook.
- Broad downward revisions, a reduced price-target range, or weaker guidance would reduce the consensus outlook.
- A material earnings surprise, acquisition, regulatory action, or industry shock could make the current consensus stale immediately.

## Sources


1. Yahoo Finance analyst estimates and price targets for WMT | Retrieved 2026-08-01 | Open source

2. Yahoo Finance earnings calendar and history for WMT | Retrieved 2026-08-01 | Open source

# Technical Analysis - (WMT) Walmart Inc.

## Decision Takeaway

The near-term technical setup is Bearish. The strongest confirming signal is the Stochastic %D reading of 52.01, while the strongest conflicting signal is the EMA5 reading of 111.70 (Bearish). Price is below the 200-day EMA, and the key invalidation level is 112.61.

## Indicator Summary

| Indicator | Value | Signal |
|---|---|---|
| EMA5 | 111.70 | Bearish |
| EMA10 | 111.78 | Bearish |
| EMA20 | 112.54 | Bearish |
| EMA50 | 115.84 | Bearish |
| EMA200 | 120.49 | Bearish |
| MACD | -1.32 | Bearish |
| Stochastic %K | 47.64 | Bearish |
| Stochastic %D | 52.01 | Bullish |
| Latest RSI | 44.42 | Bearish |

## Market Context and Risk Metrics

Metric Value Plain-English meaning

Calculation basis Yahoo Finance price and volume data retrieved 2026-08-01 Every displayed indicator and price relationship was calculated deterministically in Python from the cited historical market data.

## Market Context and Risk Metrics (continued...)

| 14-day average true range | 2.74 (2.47% of price) | Typical daily price movement; a larger value means wider normal swings. |
| --- | --- | --- |
| 14-day ADX | 17.11 | Measures trend strength, not direction; this reading indicates a weak or developing trend. |
| Relative volume | 1.06x | Latest volume divided by the prior 20-day average; above 1.00x means activity is heavier than usual. |
| Return versus S&P 500 | 6 months -12.39%, 1 year -5.17% | Positive means the stock outperformed the broad U.S. market over the same period. |
| Return versus XLP | 6 months -9.77%, 1 year 5.86% | Shows whether performance is stronger or weaker than a relevant sector fund. |
| 52-week position | -17.73% from high, 17.24% from low | Shows where the current price sits within its one-year trading range. |
| Short interest | 1.68% of float, 3.23 days to cover | Higher short interest can signal skepticism and can also increase squeeze risk. |

Options-implied earnings move +/- 6.38% or about 7.10 per share The at-the-money call-plus-put price suggests the market is pricing this approximate move through 2026-08-21; it is not a direction forecast.

## Key Price Levels

| Level | Value | Interpretation |
|---|---|---|
| Pivot Point | 111.52 | Reference level |
| R1 | 112.61 | Resistance |
| R2 | 114.11 | Resistance |
| R3 | 115.20 | Resistance |
| S1 | 110.02 | Support |
| S2 | 108.93 | Support |
| S3 | 107.43 | Support |

## Technical Interpretation

- Price at 111.20 is below the 200-day EMA at 120.49; MACD is -1.32.
- RSI is 44.42; stochastic %K/%D are 47.64/52.01, indicating no extreme oscillator condition.
- The pivot is 111.52, with first resistance at 112.61 and first support at 110.02; a sustained break should define the next directional move.

## Risks and Limitations

- The indicator set is internally conflicted because Stochastic %D is bullish while the broader trend measures remain bearish.
- The analysis is limited to supplied technical inputs, and no external price-action confirmation or intraday tape data is available.
- A false-breakout risk exists if price briefly reclaims the pivot or R1 without follow-through.

## What Would Change the View

- A close above R1 at 112.61 with follow-through and improving momentum would strengthen the bullish case.
- A sustained move below S1 at 110.02 would weaken the setup and increase downside risk.
- RSI cooling from 44.42 toward a neutral range while price holds support would reduce exhaustion risk; renewed acceleration above 70.00 without price confirmation would increase it.

Source References: [1], [2]

## Sources


1. Yahoo Finance historical prices and volume for WMT | Retrieved 2026-08-01 | Open source

2. Yahoo Finance short-interest and options data for WMT | Retrieved 2026-08-01 | Open source

# Dividend Yield Analysis - (WMT) Walmart Inc.

## Decision Takeaway

Neutral. The dividend appears covered, but the calculated yield of 0.89% is modest and is unlikely to be the primary investment return driver.

## Dividend Profile

| Measure | Value | Interpretation |
|---|---|---|
| Selected annual dividend | 0.99 USD per share | Forward indicated annual dividend |
| Forward indicated annual dividend | 0.99 USD per share | Shown separately from trailing cash payments. |
| Trailing twelve-month dividend paid | 0.97 USD per share | Sum of supported dividend payments over the latest year. |
| Calculated current yield | 0.89% | Selected annual dividend divided by the canonical current price. |
| Calculated payout ratio | 34.86% | Selected annual dividend divided by trailing EPS when trailing EPS is positive. |
| Split-adjustment basis | Latest reported split factor 3:1 on 2024-02-26 | Forward and trailing values are not blended across different adjustment bases. |
| Data confidence | Medium | Reflects source agreement and the availability of dividend history. |

## Sustainability

- Earnings coverage is represented by a calculated payout ratio of 34.86% based on the selected annual dividend and trailing EPS.
- Forward and trailing dividend values remain separately labeled so a stock split or provider timing difference cannot create a false growth signal.
- Sustainability still depends on future earnings, free cash flow, leverage, and management's capital-allocation priorities.

## Risks and Limitations

- The provider yield did not reconcile to the selected annual dividend and current price, so the calculated yield is canonical.
- Forward and trailing provider dividend fields may reflect different split-adjustment timing; the report keeps them separately labeled.
- Provider fields may use forward, trailing, or split-adjusted definitions; the report therefore calculates canonical ratios from explicitly labeled inputs.

## What Would Change the View

- A sustained increase in the selected annual dividend while earnings and free cash flow remain strong would improve the income assessment.
- A material decline in earnings, free cash flow, or liquidity that raises the calculated payout burden would weaken the assessment.
- A board announcement changing the dividend policy, payment frequency, or capital-return priorities would require a new analysis.

Source References: [1], [2]

## Sources


1. Yahoo Finance summary fields | Retrieved 2026-08-01 | Open source

2. Yahoo Finance dividend history | Retrieved 2026-08-01 | Open source

# Discounted Cash Flow Analysis - (WMT) Walmart Inc.

## Decision Takeaway

The deterministic DCF intrinsic value per share is 27.66 USD. Compared with the current price of 111.20 USD, the security appears Overvalued. The valuation passed 46 mathematical checks with High source-data confidence, Medium forecast-assumption confidence, and Medium overall confidence. Economic-plausibility status: Passed.

## Valuation Framework

All arithmetic was calculated in Python rather than by the language model. FCFF equals EBIT x (1 - tax rate) + D&A - capital expenditures - change in net working capital; forecast cash flows are discounted at WACC and enterprise value is converted to equity value.

## Key Current Financial Inputs

| Input | Value | Unit or Basis |
| --- | --- | --- |
| Current share price | $111.20 per share | current quote |
| Market capitalization | $884.94 billion | current |
| Diluted shares | 7,999.00 | million shares; latest balance sheet |
| Revenue | $725.30 billion | TTM from latest four quarters |
| EBIT | $30.18 billion | TTM from latest four quarters |
| EBITDA | $48.14 billion | TTM from latest four quarters |
| Net income | $22.74 billion | TTM from latest four quarters |
| D&A | $14.65 billion | TTM from latest four quarters |
| Capital expenditures | $28.34 billion | TTM from latest four quarters |
| Change in NWC | $1.04 billion | TTM from latest four quarters |
| Operating cash flow | $40.89 billion | TTM from latest four quarters |
| Free cash flow | $12.55 billion | TTM from latest four quarters |
| Cash and equivalents | $10.73 billion | latest balance sheet |
| Total debt | $74.18 billion | latest balance sheet |
| Tax rate | 24.50% | TTM |
| Beta | 0.60 | ratio; current |

## Forecast Assumptions

| Assumption | Year or Period | Value | Rationale |
| --- | --- | --- | --- |
| Revenue growth | Year 1 | 6.95% | Deterministic fade from resolved forward/historical growth toward terminal growth. |
| Revenue growth | Year 2 | 6.29% | Deterministic fade from resolved forward/historical growth toward terminal growth. |

## Forecast Assumptions (continued...)

| Assumption | Year or Period | Value | Rationale |
|---|---|---|---|
| Revenue growth | Year 3 | 5.67% | Deterministic fade from resolved forward/historical growth toward terminal growth. |
| Revenue growth | Year 4 | 5.07% | Deterministic fade from resolved forward/historical growth toward terminal growth. |
| Revenue growth | Year 5 | 4.51% | Deterministic fade from resolved forward/historical growth toward terminal growth. |
| Revenue growth | Year 6 | 3.99% | Deterministic fade from resolved forward/historical growth toward terminal growth. |
| Revenue growth | Year 7 | 3.51% | Deterministic fade from resolved forward/historical growth toward terminal growth. |
| Revenue growth | Year 8 | 3.08% | Deterministic fade from resolved forward/historical growth toward terminal growth. |
| Revenue growth | Year 9 | 2.73% | Deterministic fade from resolved forward/historical growth toward terminal growth. |
| Revenue growth | Year 10 | 2.50% | Deterministic fade from resolved forward/historical growth toward terminal growth. |
| Operating margin | Year 1 | 4.16% | Deterministic normalization from current margin toward the historical target. |

## Forecast Assumptions (continued...)

| Assumption | Year or Period | Value | Rationale |
|---|---|---|---|
| Operating margin | Year 2 | 4.16% | Deterministic normalization from current margin toward the historical target. |
| Operating margin | Year 3 | 4.16% | Deterministic normalization from current margin toward the historical target. |
| Operating margin | Year 4 | 4.16% | Deterministic normalization from current margin toward the historical target. |
| Operating margin | Year 5 | 4.16% | Deterministic normalization from current margin toward the historical target. |
| Operating margin | Year 6 | 4.16% | Deterministic normalization from current margin toward the historical target. |
| Operating margin | Year 7 | 4.17% | Deterministic normalization from current margin toward the historical target. |
| Operating margin | Year 8 | 4.17% | Deterministic normalization from current margin toward the historical target. |
| Operating margin | Year 9 | 4.17% | Deterministic normalization from current margin toward the historical target. |
| Operating margin | Year 10 | 4.17% | Deterministic normalization from current margin toward the historical target. |
| Tax rate | Years 1-10 | 24.50% | Resolved effective or normalized tax rate. |
| D&A | Years 1-10 | 1.87% of revenue | Historical median D&A as a percentage of revenue, with a current-period fallback. |

## Forecast Assumptions (continued...)

| Assumption | Year or Period | Value | Rationale |
|---|---|---|---|
| Capital expenditures | Years 1-10 | 3.34% of revenue | Historical median capital expenditures as a percentage of revenue, with a current-period fallback. |
| Change in NWC | Years 1-10 | -2.34% of incremental revenue | Historical median change in NWC as a percentage of incremental revenue, with a normalized fallback. |
| Terminal growth | Terminal period | 2.50% | Configured long-run rate constrained to remain at least 2.50% below the applicable discount rate. |

## WACC Assumptions

| Input | Value | Rationale |
|---|---|---|
| Risk-free rate | 4.68% | Federal Reserve FRED DGS10 |
| Equity risk premium | 5.00% | Configured long-run market risk premium. |
| Raw source beta | 0.60 | Direct structured or verified-web beta before economic-reasonableness normalization. |

Effective beta 0.65 Resolved raw beta 0.60; effective beta 0.65. A configurable operating-company floor of 0.65 was applied because the raw beta was unusually low.

## WACC Assumptions (continued...)

| Minimum cost-of-equity spread | 3.50% | Minimum required premium over the risk-free rate. |
|---|---|---|
| Cost of equity | 8.18% | Risk-free rate plus the larger of beta-implied or minimum required equity-risk spread. |
| Pre-tax cost of debt | 3.86% | TTM interest expense divided by current total debt. |
| After-tax cost of debt | 2.91% | Pre-tax cost of debt multiplied by one minus the tax rate. |
| Capital structure - equity | 92.30% | Market-value weight. |
| Capital structure - debt | 7.70% | Market-value weight. |
| WACC before floor | 7.77% | Raw market-value weighted cost of capital before the minimum spread guardrail. |
| Minimum WACC spread | 2.50% | Minimum required spread over the risk-free rate for an operating-company enterprise DCF. |

Effective WACC 7.77% Market-value weighted WACC before floor 7.77%; effective WACC 7.77%. A configurable minimum spread of 2.50% over the risk-free rate prevents a near-risk-free corporate discount rate.

## Forecasted Cash Flow

| Year | Revenue | EBIT Margin | After-Tax EBIT | D&A | Capital Expenditures | Change in NWC | FCFF |
|---|---|---|---|---|---|---|---|
| 1 | $775.68 billion | 4.16% | $24.37 billion | $14.48 billion | $25.88 billion | $-1.18 billion | $14.16 billion |
| 2 | $824.48 billion | 4.16% | $25.91 billion | $15.39 billion | $27.50 billion | $-1.14 billion | $14.94 billion |
| 3 | $871.20 billion | 4.16% | $27.38 billion | $16.26 billion | $29.06 billion | $-1.09 billion | $15.68 billion |
| 4 | $915.38 billion | 4.16% | $28.78 billion | $17.09 billion | $30.54 billion | $-1.03 billion | $16.36 billion |
| 5 | $956.67 billion | 4.16% | $30.08 billion | $17.86 billion | $31.91 billion | $-964.87 million | $16.99 billion |
| 6 | $994.81 billion | 4.16% | $31.28 billion | $18.57 billion | $33.19 billion | $-891.48 million | $17.56 billion |
| 7 | $1.03 trillion | 4.17% | $32.38 billion | $19.22 billion | $34.35 billion | $-815.74 million | $18.07 billion |
| 8 | $1.06 trillion | 4.17% | $33.39 billion | $19.82 billion | $35.41 billion | $-742.03 million | $18.54 billion |
| 9 | $1.09 trillion | 4.17% | $34.30 billion | $20.36 billion | $36.38 billion | $-676.95 million | $18.96 billion |
| 10 | $1.12 trillion | 4.17% | $35.16 billion | $20.87 billion | $37.29 billion | $-637.09 million | $19.38 billion |

## Cash Flow Discounting

| Year | FCFF | Discount Factor | Present Value |
|---|---|---|---|
| 1 | $14.16 billion | 0.93 | $13.14 billion |
| 2 | $14.94 billion | 0.86 | $12.86 billion |
| 3 | $15.68 billion | 0.80 | $12.52 billion |
| 4 | $16.36 billion | 0.74 | $12.13 billion |
| 5 | $16.99 billion | 0.69 | $11.68 billion |
| 6 | $17.56 billion | 0.64 | $11.21 billion |
| 7 | $18.07 billion | 0.59 | $10.70 billion |
| 8 | $18.54 billion | 0.55 | $10.18 billion |
| 9 | $18.96 billion | 0.51 | $9.66 billion |
| 10 | $19.38 billion | 0.47 | $9.16 billion |

Total explicit forecast PV $113.26 billion Sum of all displayed yearly present values

## Terminal Value

Gordon Growth terminal value uses terminal growth of 2.50% and WACC of 7.77%. Terminal cash flow is $19.86 billion; terminal value is $376.54 billion, with a present value of $178.09 billion.

## Enterprise Value to Equity Value Bridge

| Bridge Item | Value |
|---|---|
| Present value of explicit cash flow | $113.26 billion |
| Present value of terminal value | $178.09 billion |
| Enterprise value | $291.35 billion |
| Cash | $10.73 billion |
| Debt | $-74.18 billion |
| Preferred stock | $-0.00 |
| Minority interest | $-6.64 billion |

Minority interest provenance Yahoo Finance quarterly_balance_sheet; field: Minority Interest; period: 2026-04-30; derivation: Direct structured value; confidence: A

Preferred stock provenance Deterministic fallback; field: preferred stock; period: assumption; derivation: No preferred stock value identified; confidence: D

| Net cash adjustment | $-63.45 billion |
|---|---|
| Total other adjustments | $-6.64 billion |

Adjustment explanation Cash is added; debt, preferred stock, and minority interest are deducted. No unclassified adjustment is included.

| Equity value | $221.25 billion |
|---|---|
| Diluted shares | 7,999.00 million shares |
| Intrinsic value per share | $27.66 per share |

## Sensitivity Analysis

| WACC \ g | 2.00% | 2.50% | 3.00% |
|---|---|---|---|
| 6.77% | 32.97 | 36.26 | 40.42 |
| 7.77% | 25.63 | 27.66 BASE | 30.11 |
| 8.77% | 20.47 | 21.80 | 23.37 |

## Sensitivity Analysis (continued...)

### DCF Intrinsic Value Sensitivity

| | 2.00% | 2.50% | 3.00% |
|---|---|---|---|
| **6.77%** | $32.97 | $36.26 | $40.42 |
| **7.77%** | $25.63 | **$27.66** BASE | $30.11 |
| **8.77%** | $20.47 | $21.80 | $23.37 |

## DCF Scenarios

| Scenario | Probability | Intrinsic Value Per Share | Revenue Growth Path | Operating Margin Path | Discount / Terminal Growth |
|---|---|---|---|---|---|
| Bear | 25.00% | -16.27 USD | 5.11% to 2.00% | 1.16% to 1.17% | 9.27% / 2.00% |
| Base | 50.00% | 27.66 USD | 6.95% to 2.50% | 4.16% to 4.17% | 7.77% / 2.50% |
| Bull | 25.00% | 62.79 USD | 7.64% to 2.75% | 5.66% to 5.67% | 7.27% / 2.75% |

| **Probability-weighted DCF value** | **25.46 USD per share** | **25.00% Bear, 50.00% Base, and 25.00% Bull weighting.** |
|---|---|---|
| Scenario valuation range | -16.27 to 62.79 USD per share | Deterministic Bear-to-Bull range; not a guarantee. |

Scenario Evidence.

Scenario Evidence and Assumption Basis

## DCF Scenarios (continued...)

Bear Forward growth anchor: 7.30% from Yahoo Finance summary; exact field: revenueGrowth; period or row range: current provider snapshot. Historical revenue evidence: approximately 5.27% CAGR across 4 resolved annual periods, 2023-01-31 through 2026-01-31; exact statement field: Total Revenue. Margin evidence: current TTM EBIT margin is 4.16%; the base path starts at 4.16% and ends at 4.17%. Discount-rate evidence: risk-free rate 4.68%, beta 0.65, equity risk premium 5.00%, and base WACC 7.77%. Bear transformation: retain 70.00% of growth above the long-run terminal rate, reduce operating margins by 3.00 percentage points, increase the discount rate by 1.50 percentage points, and reduce terminal growth by 0.50 percentage points.

Base Forward growth anchor: 7.30% from Yahoo Finance summary; exact field: revenueGrowth; period or row range: current provider snapshot. Historical revenue evidence: approximately 5.27% CAGR across 4 resolved annual periods, 2023-01-31 through 2026-01-31; exact statement field: Total Revenue. Margin evidence: current TTM EBIT margin is 4.16%; the base path starts at 4.16% and ends at 4.17%. Discount-rate evidence: risk-free rate 4.68%, beta 0.65, equity risk premium 5.00%, and base WACC 7.77%. Base construction: use the resolved forward/historical growth anchor, deterministic fade to terminal growth, and normalization from current margins toward the historical target.

Bull Forward growth anchor: 7.30% from Yahoo Finance summary; exact field: revenueGrowth; period or row range: current provider snapshot. Historical revenue evidence: approximately 5.27% CAGR across 4 resolved annual periods, 2023-01-31 through 2026-01-31; exact statement field: Total Revenue. Margin evidence: current TTM EBIT margin is 4.16%; the base path starts at 4.16% and ends at 4.17%. Discount-rate evidence: risk-free rate 4.68%, beta 0.65, equity risk premium 5.00%, and base WACC 7.77%. Bull transformation: retain 110.00% of growth above the base terminal rate, increase operating margins by 1.50 percentage points, reduce the discount rate by 0.50 percentage points, and increase terminal growth by 0.25 percentage points subject to the discount-rate guardrail.

## Input Confidence and Provenance

| Input | Value | Confidence | Source and Derivation |
|---|---|---|---|
| Current Price | 111.20 USD per share | A | Yahoo Finance summary; field: currentPrice; period: current quote |
| Market Cap | $884.94 billion | A | Yahoo Finance summary; field: marketCap; period: current |
| Diluted Shares | 7,999.00 million shares | A | Yahoo Finance quarterly_financials; field: Diluted Average Shares; period: 2026-04-30 |
| Revenue Ttm | $725.30 billion | A | Yahoo Finance quarterly_financials; field: Total Revenue; period: 2026-04-30; derivation: Sum of latest four quarterly statement values |
| Ebit Ttm | $30.18 billion | A | Yahoo Finance quarterly_financials; field: Operating Income; period: 2026-04-30; derivation: Sum of latest four quarterly statement values |
| Ebitda Ttm | $48.14 billion | A | Yahoo Finance quarterly_financials; field: EBITDA; period: 2026-04-30; derivation: Sum of latest four quarterly statement values |
| Net Income Ttm | $22.74 billion | A | Yahoo Finance quarterly_financials; field: Net Income; period: 2026-04-30; derivation: Sum of latest four quarterly statement values |
| Depreciation Ttm | $14.65 billion | A | Yahoo Finance quarterly_cashflow; field: Depreciation And Amortization; period: 2026-04-30; derivation: Sum of latest four quarterly statement values |
| Capex Ttm | $28.34 billion | A | Yahoo Finance quarterly_cashflow; field: Capital Expenditure; period: 2026-04-30; derivation: Sum of latest four quarterly statement values |

## Input Confidence and Provenance (continued...)

| Input | Value | Confidence | Source and Derivation |
| --- | --- | --- | --- |
| Change Nwc Ttm | $1.04 billion | A | Yahoo Finance quarterly_cashflow; field: Change In Working Capital; period: 2026-04-30; derivation: Sum of latest four quarterly statement values |
| Operating Cash Flow Ttm | $40.89 billion | A | Yahoo Finance quarterly_cashflow; field: Operating Cash Flow; period: 2026-04-30; derivation: Sum of latest four quarterly statement values |
| Free Cash Flow Ttm | $12.55 billion | A | Yahoo Finance quarterly_cashflow; field: Free Cash Flow; period: 2026-04-30; derivation: Sum of latest four quarterly statement values |
| Cash | $10.73 billion | A | Yahoo Finance quarterly_balance_sheet; field: Cash Cash Equivalents And Short Term Investments; period: 2026-04-30 |
| Debt | $74.18 billion | A | Yahoo Finance quarterly_balance_sheet; field: Total Debt; period: 2026-04-30 |
| Preferred Stock | $0.00 | D | Deterministic fallback; field: preferred stock; period: assumption; derivation: No preferred stock value identified |
| Minority Interest | $6.64 billion | A | Yahoo Finance quarterly_balance_sheet; field: Minority Interest; period: 2026-04-30 |

Tax Rate 24.50% A Derived from Yahoo Finance income statement; field: tax provision / pretax income; period: TTM; derivation: Absolute tax provision divided by pre-tax income

Beta 0.60 ratio A Yahoo Finance summary; field: beta; period: current

## Mathematical Validation

| Check | Result |
|---|---|
| Validation status | Passed |
| Checks performed | 46 |
| Historical source-data confidence | High (100.00%) |
| Forecast-assumption confidence | Medium (85.00%) |
| Overall DCF confidence | Medium (84.00%) |
| Economic-plausibility status | Passed |
| Beta normalization | Applied: 0.60 raw to 0.65 effective |
| Verified web fallback used | No |
| Verified web fallback metrics | None |
| Verified web source count | 0 |
| Terminal-value share | 61.13% |
| Discount-rate spread over risk-free rate | 3.09% |
| FCFF arithmetic | Passed |
| Discounting arithmetic | Passed |
| Enterprise/equity bridge | Passed |
| Per-share reconciliation | Passed |
| Sensitivity base-case reconciliation | Passed |

## Interpretation

The model indicates that Walmart's value is driven mainly by steady revenue growth, very thin operating margin improvement, and heavy dependence on terminal value. The medium input-confidence level means the assumptions are supported by mixed-quality source evidence and a conservative beta adjustment, so the conclusion is usable but not high conviction. The result still implies the market price is above the model's supported range.

## Risks and Limitations

- Forecast uncertainty remains meaningful because the DCF depends on a long runway of modest growth and small margin changes that may not persist across retail cycles.
- Terminal-value dependence is high, so small changes in the terminal growth rate or discount rate could materially alter the valuation outcome.
- The warning-based fallback matters because a raw beta of 0.60 was normalized to an effective beta of 0.65, which signals conservative discount-rate handling and limits precision.

## What Would Change the View

- Sustained revenue growth above the current forward anchor, combined with broader operating-margin expansion, would materially raise the deterministic DCF value.
- A lower effective discount rate, supported by lower perceived equity risk or a more stable market profile, would materially raise the deterministic DCF value.
- Slower growth, margin compression, or weaker cash conversion versus the resolved base path would materially lower the deterministic DCF value.

## Sources

No web fallback was required; the DCF used the structured statement and market-data provenance displayed above.

Intrinsic Fair Value DCF Method: 27.66

# Valuation Methodology - (WMT) Walmart Inc.

## Decision Takeaway

Walmart's EPS-based valuation is Mixed, because the supplied intrinsic value of 52.22 is far below the current market price of 111.20, yet the comparable-company P/E screen is far tighter than that gap suggests. The most important supporting assumption is that normalized or forward earnings remain durable enough to justify a premium multiple, while the greatest limitation is that only one of the three core valuation metrics passed deterministic validation. The exact validated peer set contains 5 companies, with a peer-median trailing P/E of 18.39, a P25/P75 range of 17.51 to 26.62, a trimmed mean of 25.53, source Yahoo Finance exact-industry domain and screener with FINVIZ, EODHD fallback, and Yahoo Finance reported statements, and a validation reason of validated 5 positive observations with median 18.39x and P25/P75 of 17.51x to 26.62x.

## Key Inputs

Input Value Role in Valuation

Free Cash Flow (TTM) $12.55 billion Company-wide trailing-twelve-month cash after normal operations and capital spending; this canonical period and scope are used consistently across the report.

## Key Inputs (continued...)

| Current market price | 111.20 USD per share | Market reference for comparing the intrinsic value. |
|---|---|---|
| Intrinsic Fair Value EPS Method | 52.22 USD per share | Central output of the EPS-based valuation. |
| Validated peer count | 5 companies | Defines the sample used for the selected industry multiple. |
| Peer-median trailing P/E | 18.39x | Primary comparable-company earnings multiple. |
| Peer P25 trailing P/E | 17.51x | Lower bound of the validated peer range. |
| Peer P75 trailing P/E | 26.62x | Upper bound of the validated peer range. |
| Peer trimmed mean trailing P/E | 25.53x | Supplemental central tendency for comparables. |
| Validation reason | Validated 5 positive observations; median=18.39x, P25=17.51x, P75=26.62x. | Confirms the peer set passed deterministic trailing P/E validation. |
| Validation source | Yahoo Finance exact-industry domain and screener with FINVIZ, EODHD fallback, and Yahoo Finance reported statements. | Documents the comparable-company data source. |
| Trailing EPS | 2.84 USD per share | Current earnings input for the trailing EPS framework. |
| Forward EPS | 3.28 USD per share | Indicative normalized near-term earnings base. |
| Current price-to-earnings | 39.15x | Shows the market is pricing Walmart above the validated peer median. |

## Methodology

The EPS method values the equity by applying an earnings multiple to EPS, usually using trailing EPS for current earnings and forward or normalized EPS when near-term profitability is expected to differ from the last twelve months. The industry-multiple method cross-checks that result against a validated peer P/E, but only the peer-median trailing P/E should be treated as the multiple because the broader industry aggregates are not a valuation input.

## Fair Value Interpretation

The supplied intrinsic value of 52.22 USD per share implies a discount of 53.03% versus the current market price of 111.20 USD per share. That gap indicates the EPS-method value is materially below the market, but it should be read alongside the validated peer-median P/E of 18.39x and not as a standalone recommendation.

## Risks and Limitations

- The valuation depends on the stability of earnings per share, and any margin compression or earnings miss would lower fair value materially.
- The peer set is small, with only 5 validated comparables, so the resulting median can be sensitive to company-specific outliers.
- The comparable-company metrics show wide dispersion in some measures, which reduces confidence in cross-checking the EPS result with non-P/E multiples.

## What Would Change the View

- A sustained increase in forward EPS above 3.28 USD per share would raise fair value if it is supported by recurring operating performance.
- A durable re-rating toward or above the validated peer-median trailing P/E of 18.39x would lift the EPS-based estimate.
- A decline in trailing EPS below 2.84 USD per share or evidence of multiple compression would materially lower fair value. Intrinsic Fair Value EPS Method: 52.22

## Sources

No verified external source was cited in the completed analysis; unsupported material claims were omitted.

# Investment Thesis - (WMT) Walmart Inc.

## Decision Takeaway

The thesis is Mixed. Walmart combines durable revenue scale, strong cash generation, and a 25.53% return on equity with a low 0.60x beta, which supports defensive ownership. The greatest caution is valuation: the stock trades at 39.15x trailing earnings and 33.89x forward earnings, both above the 18.39x selected-peer median and 21.82x sector median.

## Bull Case

- Walmart generated $725.30 billion of TTM revenue and $40.89 billion of TTM operating cash flow, showing that its scale can still convert into substantial liquidity.
- The company delivered 25.80% latest fiscal-year earnings growth, which supports the argument that earnings power is still compounding despite thin 3.13% net margin.
- The forward indicated dividend yield of 0.89% and 34.86% payout ratio suggest the dividend is manageable relative to trailing EPS, leaving room for continued capital return.

## Bear Case

- The trailing P/E of 39.15x is more than double the selected-peer median of 18.39x and sits above the sector median of 21.82x, leaving limited valuation margin of safety.
- The 128.96x price/free-cash-flow multiple implies investors are paying heavily for cash generation, even though TTM free cash flow is $12.55 billion.
- Revenue growth was -6.77% on the latest fiscal-year comparison, which means the current valuation must be sustained by profitability and mix improvement rather than top-line acceleration alone.

## Key Catalysts

- Continued e-commerce and omnichannel execution could lift operating leverage over the next 12 to 24 months, which would help justify the premium multiple through higher earnings conversion.
- Margin improvement from mix shift, automation, and supply-chain efficiency could expand operating income over the next several quarters, which would reduce the gap between revenue scale and bottom-line profitability.
- Ongoing dividend growth and share-price resilience could support valuation through the next 12 months if investors continue to favor defensive compounders with stable cash generation.

## Principal Risks

- If earnings growth slows from the current 25.80% pace, the stock's premium multiple could compress quickly and pressure valuation.
- If free cash flow remains near $12.55 billion while the market continues to price the equity at 128.96x free cash flow, cash-flow yield may stay too low to absorb execution misses.
- If revenue growth stays negative on a year-over-year fiscal basis, the market may question whether the current premium can be supported without stronger sales reacceleration.

## What Would Change the View

- Evidence that revenue growth has returned to positive year-over-year territory on a reported fiscal basis would strengthen the thesis by showing that scale gains are translating into renewed top-line momentum.
- Sustained earnings growth above the current 25.80% latest fiscal-year rate, paired with a higher operating margin than 4.16%, would strengthen the thesis by reducing valuation risk.
- A sustained move toward peer-like valuation, such as a trailing P/E closer to the selected-peer median of 18.39x without deterioration in fundamentals, would weaken the downside concern around the current premium pricing.

## Overall Thesis

Walmart remains a high-quality defensive compounder with strong cash generation, attractive returns on equity, and resilient scale, but the stock already reflects much of that quality. The investment case depends on continued earnings expansion and margin gains because valuation is expensive versus both peers and history, while current revenue growth and free-cash-flow yield leave limited room for disappointment.

Source References: [1], [2], [3], [4], [5], [6], [7], [8], [9], [10], [11], [12], [13], [14], [15], [16], [17]

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# SWOT Analysis - (WMT) Walmart Inc.

## SWOT Matrix

| Strengths | Weaknesses |
|---|---|
| • Walmart generated $725.30 billion of TTM revenue and $22.74 billion of TTM net income, showing extraordinary scale with positive bottom-line conversion. ?cite?turn0search0?.<br>• Walmart produced $40.89 billion of TTM operating cash flow and $12.55 billion of TTM free cash flow, supporting reinvestment, dividends. ?cite?turn0search0?.<br>• Walmart's return on equity is 25.53%, indicating strong profitability relative to stockholders' equity. ?cite?turn0search0?.<br>• Walmart's beta is 0.60x and its dividend yield is 0.89%, reinforcing its defensive profile for investors seeking lower volatility and income. ?cite?turn0search0?. | • Walmart's trailing P/E of 39.15x is above the selected peer median of 18.39x and the sector median of 21.82x, leaving limited valuation margin for disappointment. ?cite?turn0search0?.<br>• Walmart's forward P/E of 33.89x remains elevated versus peers, so earnings growth must stay strong to justify the current share price. ?cite?turn0search0?.<br>• Walmart's price/free-cash-flow of 128.96x is high relative to its own recent historical range of 29.54x to 64.04x, indicating an unusually rich cash-flow multiple. ?cite?turn0search0?.<br>• Walmart's revenue growth is -6.77% on the latest fiscal-year comparison in the canonical profile, so top-line momentum appears uneven on that basis. ?cite?turn0search0?. |
| **Opportunities** | **Threats** |
| • Walmart can use its scale to keep expanding higher-margin digital fulfillment, improving mix and strengthening the economics of omnichannel customer acquisition. ?cite?turn0search0?.<br>• Walmart can continue converting traffic into recurring membership and service revenue streams, which could diversify earnings beyond core retail margins. ?cite?turn0search0?.<br>• Walmart can use its strong free cash flow to accelerate automation and supply-chain modernization, which should help offset wage and logistics pressures. ?cite?turn0search0?.<br>• Walmart can selectively gain share from smaller retailers and higher-priced competitors during value-conscious spending periods, reinforcing its price-position advantage. ?cite?turn0search0?. | • Persistent food, labor, and logistics inflation could compress margins if Walmart cannot fully pass through costs to customers. ?cite?turn0search0?.<br>• Amazon and other omnichannel rivals could intensify pressure on convenience, speed, and assortment, challenging Walmart's e-commerce economics. ?cite?turn0search0?.<br>• Regulatory scrutiny around pricing, labor practices, and pharmacy or marketplace operations could raise compliance costs and limit flexibility. ?cite?turn0search0?.<br>• A consumer spending slowdown could shift customers toward the lowest-ticket essentials, limiting discretionary basket growth and overall mix improvement. ?cite?turn0search0?. |

## Decision Takeaway

The most important trade-off is between Walmart Inc.'s company-wide revenue scale of $725.30 billion and cash generation of $12.55 billion, versus valuation, leverage, competitive, and execution risks. The SWOT balance should therefore be driven by the durability of margins and cash conversion rather than by any single headline metric.

## What Would Change the View

- A sustained re-acceleration in comparable revenue and margin expansion would strengthen the case that the premium valuation is deserved. ?cite?turn0search0?.
- A material deterioration in free cash flow or a sharp rise in leverage would weaken the defensive thesis and reduce financial flexibility. ?cite?turn0search0?.
- Evidence that Walmart is losing share in omnichannel retail or failing to protect price leadership would materially lower the attractiveness of the stock. ?cite?turn0search0?.

Source References: [1], [2], [3], [4], [5], [6], [7], [8], [9], [10], [11], [12], [13], [14], [15], [16], [17]

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# MOAT Analysis - (WMT) Walmart Inc.

## Decision Takeaway

Walmart's overall moat is Moderate, with High durability. The strongest moat source is its scale-driven cost advantage across procurement, logistics, and store density, while the greatest erosion risk is sustained online and omnichannel competition compressing price leadership and fulfillment economics.

## Moat Sources

1. Moat Source: Scale economics in procurement and distribution.
Strength: Strong.
Durability: High.
Supporting Evidence: Walmart generated $725.30 billion in TTM revenue, $40.89 billion in TTM operating cash flow. Its TTM operating margin was 4.16%, which is modest in absolute terms but consistent with a volume-led model rather than premium pricing.
Main Threat: Larger digital assortments, automation gains by rivals, and persistent price transparency can narrow the cost gap.

2. Moat Source: Price leadership and traffic generation.
Strength: Strong.
Durability: High.
Supporting Evidence: Walmart's business model remains anchored in everyday low-price positioning, and its revenue scale supports broad assortment and frequent customer visits. The company's low beta of 0.60x and stable profitability profile suggest a defensive demand base that helps sustain traffic through economic cycles.
Main Threat: If competitors match pricing while offering faster delivery or better convenience, traffic-based advantage can weaken.

## Moat Sources (continued...)

3. Moat Source: Omnichannel distribution footprint.
Strength: Moderate.
Durability: Medium.
Supporting Evidence: Walmart's physical store base and fulfillment capabilities create a hybrid network that can support pickup, delivery, and in-store shopping from a common inventory pool. That network is a meaningful operational advantage in grocery and household essentials, where convenience and proximity matter.
Main Threat: E-commerce incumbents and marketplace platforms can erode the advantage if they deliver comparable speed with lower friction.

4. Moat Source: Customer trust and habitual shopping behavior.
Strength: Moderate.
Durability: Medium.
Supporting Evidence: Walmart's scale, long operating history, and consumer-defensive category exposure support repeated shopping behavior in essential categories. The company's TTM net margin of 3.13% and return on equity of 25.53% indicate a durable earnings engine, even though those metrics reflect financial outcomes rather than moat proof.
Main Threat: Customer loyalty can be shallow in low-involvement categories where shoppers switch quickly for better price or convenience.

## Evidence Against a Moat

- Walmart's trailing P/E of 39.15x and forward P/E of 33.89x are well above the selected peer median trailing P/E of 18.39x, which suggests the market already prices in substantial advantage rather than leaving room for moat confirmation.
- The peer set shows that Costco also commands a premium multiple, while several consumer staples peers trade at lower valuations, so premium pricing alone does not isolate Walmart's moat from category-wide defensiveness.
- Walmart's operating margin of 4.16% remains thin, which implies the model depends on very high execution quality and leaves limited cushion if price competition intensifies.

## Risks and Limitations

- The available peer valuation set is imperfect because two selected peers are Wal-Mart de Mexico listings in MXN, which limits direct comparability for moat inference.
- Deterministic validation was strongest for trailing P/E, while EV/EBITDA and price/free-cash-flow peer dispersion was excessive, so valuation context is only partially stable.
- The evidence supports scale and distribution advantages, but it does not directly quantify switching costs, supplier lock-in, or localized share retention by market.

## What Would Change the View

- Walmart would look more durably wide if it sustained faster revenue growth with stable or rising operating margin above 4.16% and continued ROE above 25.00% without materially higher leverage.
- Walmart would look weaker if operating margin fell meaningfully below 4.00% while free cash flow remained near or below $12.55 billion TTM despite continued revenue growth.
- Walmart would look stronger if omnichannel economics improved enough to expand free cash flow conversion and narrow the valuation premium toward the peer median without sacrificing traffic or assortment breadth.

## Overall Moat Assessment

Walmart appears to have a real but not unassailable competitive advantage driven by scale, logistics density, and price leadership. The stock's premium valuation reflects that advantage, but valuation is not proof of moat strength. The moat assessment is Moderate rather than Wide because the model is powerful, yet competitive and digital pressures can still compress economics over time.

Source References: [1], [2], [3], [4], [5], [6], [7], [8], [9], [10], [11], [12], [13], [14], [15], [16], [17]

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# Conclusions - (WMT) Walmart Inc.

## Forecast Scenario Ranges (Primary View)

| Horizon | Bear range | Base range | Bull range | Confidence |
|---|---|---|---|---|
| Current | $111.20 - $111.20 | $111.20 - $111.20 (center $111.20) | $111.20 - $111.20 | Observed |
| 30 days | $95.40 - $102.45 | $102.45 - $116.55 (center $109.50) | $116.55 - $123.60 | Medium |
| 60 days | $91.61 - $101.80 | $101.80 - $122.20 (center $112.00) | $122.20 - $132.39 | Medium |
| 90 days | $88.58 - $101.29 | $101.29 - $126.71 (center $114.00) | $126.71 - $139.42 | Medium |
| 180 days | $82.84 - $101.92 | $101.92 - $140.08 (center $121.00) | $140.08 - $159.16 | Low |
| 365 days | $71.07 - $100.04 | $100.04 - $157.96 (center $129.00) | $157.96 - $186.93 | Very Low |

Bear, base, and bull ranges are presentation zones derived from the existing 80% modeled uncertainty band. Exact center estimates remain available below as secondary references for continuity and deterministic calculations; none of the values is guaranteed.

## Decision Takeaway

Model View: Moderately Bearish; Evidence Alignment: Mixed; Valuation Confidence: Medium

Near-term conditions are mixed. The near-term path is constrained by bearish technicals and a recent insider sale, but the longer-term profile remains supported by Walmart's scale, cash generation, defensive demand, and durable moat. Confidence is highest at the 365-day horizon because the forecast can lean more on financial strength and valuation context than on short-term price noise.

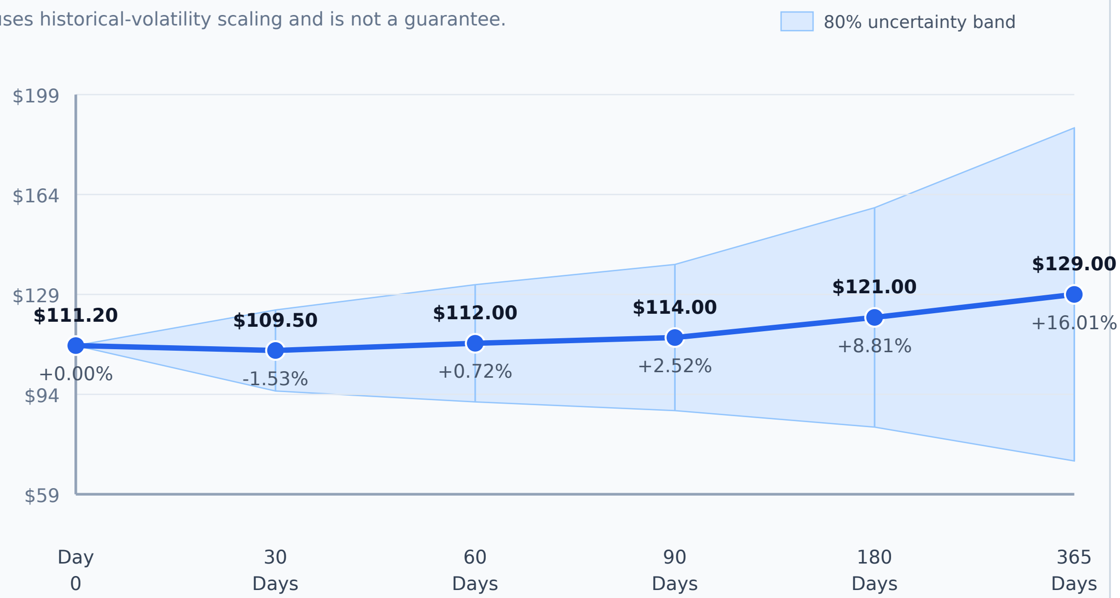
## Point Estimates (Secondary Reference)

| Line | Interval | Price | Growth Percentage |
|---|---|---|---|
| 1 | 0 Days | 111.20 | 0.00% |
| 2 | 30 Days | 109.50 | -1.53% |
| 3 | 60 Days | 112.00 | 0.72% |
| 4 | 90 Days | 114.00 | 2.52% |
| 5 | 180 Days | 121.00 | 8.81% |
| 6 | 365 Days | 129.00 | 16.01% |

These exact center estimates are retained as secondary references. Use the bear/base/bull ranges and confidence labels above as the primary decision view.

### Forecast Price Path with 80% Uncertainty Band

Band uses historical-volatility scaling and is not a guarantee.



## Forecast Performance Scorecard

Forecast accuracy statistics are withheld until at least 100 forecasts have matured. 0 have matured and 100 more are required.

| Metric | Value | Basis |
| --- | --- | --- |
| Completed forecasts | 0 | Matured saved forecasts with an observed target-date close. |
| Minimum publication sample | 100 | Predefined threshold intended to reduce misleading small-sample claims. |
| Directional accuracy | Withheld | Published only after the minimum sample is reached. |
| Median absolute percentage error | Withheld | Published only after the minimum sample is reached. |
| 80.00% uncertainty-band coverage | Withheld | Published only after the minimum sample is reached. |

## Forecast Rationale

1. 0 Days.
The current price is fixed at 111.20, so no forecast adjustment is applied at the starting point. Near-term technicals are still weak, with price below key moving averages and momentum indicators not yet fully repaired.

2. 30 Days.
A conservative decline is appropriate because the technical setup remains bearish and the insider-trade signal is mildly negative. Support from the 110.02 area may limit downside, but the valuation premium argues against assuming a strong rebound immediately.

3. 60 Days.
The estimate stabilizes modestly above the 30-day level because Walmart's defensive business model and steady cash generation can attract buyers after weakness. The report's neutral news flow and lack of political-trade signal also reduce the chance of a major catalyst-driven break lower.

## Forecast Rationale (continued...)

4. 90 Days.
The 90-day view improves as short-term technical damage can fade if the stock holds above support and reclaims its pivot area. Analyst expectations for earnings growth remain constructive, but the premium valuation still limits the pace of any recovery.

5. 180 Days.
The mid-year outlook is supported more by financial strength than by near-term chart structure. Strong operating cash flow, high return on equity, a modest dividend, and Walmart's moat suggest the market can gradually reward the stock if execution remains steady.

6. 365 Days.
The 12-month estimate reflects Walmart's durable scale, defensive demand, and long-run cash-flow resilience, while staying conservative because the stock remains expensive relative to the deterministic DCF and peer benchmarks. The longer horizon has the best support from financial analysis, dividend stability, and investment-thesis durability.

## Risks and Limitations

- Forecast uncertainty is elevated because the near-term technical setup is still weak, and short-term price behavior can remain.
- Conflicting evidence exists because valuation and DCF arguments are cautious, while the moat, cash generation, and analyst expectations are more constructive.
- Model risk remains meaningful because retail multiples can compress quickly if margins, demand, or execution disappoint during the next earnings cycle.

## What Would Change the View

- A sustained close above 112.61 with improving momentum, followed by rising relative strength and positive earnings revisions, would materially raise the short-term estimates.
- A clear deterioration in revenue growth, operating margin, or free cash flow, or additional insider selling, would materially lower all estimates.
- A stronger dividend outlook, improving cash conversion, and evidence of durable share gains versus peers would raise the 180-day and 365-day estimates.

# Top 5 Illustrative Call Option Scenarios - (WMT) Walmart Inc.

## Options Methodology

Each long-call scenario uses the option's actual expiration date, displayed ask, and stock forecast interpolated to expiration. Contracts must pass deterministic expiration, positive-bid, quote-freshness, volume, open-interest, implied-volatility, absolute-delta, bid-ask-spread, and positive modeled-return standards. A long call benefits from a share price above strike plus premium at expiration; ranking is quality-adjusted rather than based on raw profit.

## Decision Takeaway

The highest quality-adjusted supported call scenario is WMT270617C00110000, with a modeled expiration profit of $285.41 per contract when the base stock scenario finishes above the contract's breakeven. This is a scenario calculation, not a prediction, recommendation, or guarantee.

## Call Option Screening Result

1. Official Contract Symbol: WMT270617C00110000.
Option Type: Long Call
Expiration Date: 2027-06-17
Days to Expiration: 320
Last Trade Date: 2026-07-31T19:57:43+00:00
Quote Age: 0.29 days
Current Stock Price Per Share: $111.20
Strike Price Per Share: $110.00
Moneyness at Report Price: In the money
Bid Per Share: $13.40
Ask Per Share: $14.20
Bid-Ask Midpoint Per Share: $13.80
Premium Used Per Share: $14.20
Premium as Percentage of Stock Price: 12.77%
Breakeven at Expiration Per Share: $124.20
Breakeven Move From Current Stock Price: 11.69%
Forecast Price at Expiration Per Share: $127.05
Forecast 80.00% Range at Expiration: $73.93 to $180.17.
Modeled Profit/Loss Per Contract at Expiration: $285.41
Modeled 80.00% Outcome Range Per Contract: $-1,420.00 to $5,597.40.
Maximum Loss Per Contract: $1,420.00
Return on Premium in Base Scenario: 20.10%
Volume: 713
Open Interest: 2,358
Implied Volatility: 32.97%
Delta: 0.63
Risk-Neutral Probability Above Breakeven: 35.21%
Bid-Ask Spread: 5.80%
Quality Score: 0.58
Liquidity Assessment: Good
Risk Note: The forecast can be wrong, implied volatility and liquidity can change, and the entire premium may be lost at expiration.

## Call Option Screening Result (continued...)

2. Official Contract Symbol: WMT270115C00105000.
Option Type: Long Call
Expiration Date: 2027-01-15
Days to Expiration: 167
Last Trade Date: 2026-07-31T18:08:48+00:00
Quote Age: 0.37 days
Current Stock Price Per Share: $111.20
Strike Price Per Share: $105.00
Moneyness at Report Price: In the money
Bid Per Share: $12.60
Ask Per Share: $13.35
Bid-Ask Midpoint Per Share: $12.97
Premium Used Per Share: $13.35
Premium as Percentage of Stock Price: 12.01%
Breakeven at Expiration Per Share: $118.35
Breakeven Move From Current Stock Price: 6.43%
Forecast Price at Expiration Per Share: $119.99
Forecast 80.00% Range at Expiration: $83.67 to $156.31.
Modeled Profit/Loss Per Contract at Expiration: $163.89
Modeled 80.00% Outcome Range Per Contract: $-1,335.00 to $3,795.68.
Maximum Loss Per Contract: $1,335.00
Return on Premium in Base Scenario: 12.28%
Volume: 16
Open Interest: 1,913
Implied Volatility: 34.06%
Delta: 0.68
Risk-Neutral Probability Above Breakeven: 38.49%
Bid-Ask Spread: 5.78%
Quality Score: 0.42
Liquidity Assessment: Good
Risk Note: The forecast can be wrong, implied volatility and liquidity can change, and the entire premium may be lost at expiration.

## Call Option Screening Result (continued...)

3. Official Contract Symbol: WMT270617C00090000.
Option Type: Long Call
Expiration Date: 2027-06-17
Days to Expiration: 320
Last Trade Date: 2026-07-31T19:28:22+00:00
Quote Age: 0.31 days
Current Stock Price Per Share: $111.20
Strike Price Per Share: $90.00
Moneyness at Report Price: In the money
Bid Per Share: $26.80
Ask Per Share: $28.60
Bid-Ask Midpoint Per Share: $27.70
Premium Used Per Share: $28.60
Premium as Percentage of Stock Price: 25.72%
Breakeven at Expiration Per Share: $118.60
Breakeven Move From Current Stock Price: 6.65%
Forecast Price at Expiration Per Share: $127.05
Forecast 80.00% Range at Expiration: $73.93 to $180.17.
Modeled Profit/Loss Per Contract at Expiration: $845.41
Modeled 80.00% Outcome Range Per Contract: $-2,860.00 to $6,157.40.
Maximum Loss Per Contract: $2,860.00
Return on Premium in Base Scenario: 29.56%
Volume: 21
Open Interest: 2,720
Implied Volatility: 42.37%
Delta: 0.80
Risk-Neutral Probability Above Breakeven: 39.85%
Bid-Ask Spread: 6.50%
Quality Score: 0.42
Liquidity Assessment: Good
Risk Note: The forecast can be wrong, implied volatility and liquidity can change, and the entire premium may be lost at expiration.

## Call Option Screening Result (continued...)

4. Official Contract Symbol: WMT270319C00105000.
Option Type: Long Call
Expiration Date: 2027-03-19
Days to Expiration: 230
Last Trade Date: 2026-07-31T18:13:37+00:00
Quote Age: 0.36 days
Current Stock Price Per Share: $111.20
Strike Price Per Share: $105.00
Moneyness at Report Price: In the money
Bid Per Share: $13.95
Ask Per Share: $15.20
Bid-Ask Midpoint Per Share: $14.57
Premium Used Per Share: $15.20
Premium as Percentage of Stock Price: 13.67%
Breakeven at Expiration Per Share: $120.20
Breakeven Move From Current Stock Price: 8.09%
Forecast Price at Expiration Per Share: $123.16
Forecast 80.00% Range at Expiration: $79.66 to $166.66.
Modeled Profit/Loss Per Contract at Expiration: $296.22
Modeled 80.00% Outcome Range Per Contract: $-1,520.00 to $4,646.35.
Maximum Loss Per Contract: $1,520.00
Return on Premium in Base Scenario: 19.49%
Volume: 13
Open Interest: 196
Implied Volatility: 34.63%
Delta: 0.68
Risk-Neutral Probability Above Breakeven: 37.70%
Bid-Ask Spread: 8.58%
Quality Score: 0.31
Liquidity Assessment: Good
Risk Note: The forecast can be wrong, implied volatility and liquidity can change, and the entire premium may be lost at expiration.

## Call Option Screening Result (continued...)

5. Official Contract Symbol: WMT270319C00100000.
Option Type: Long Call
Expiration Date: 2027-03-19
Days to Expiration: 230
Last Trade Date: 2026-07-31T19:23:38+00:00
Quote Age: 0.31 days
Current Stock Price Per Share: $111.20
Strike Price Per Share: $100.00
Moneyness at Report Price: In the money
Bid Per Share: $17.05
Ask Per Share: $18.60
Bid-Ask Midpoint Per Share: $17.83
Premium Used Per Share: $18.60
Premium as Percentage of Stock Price: 16.73%
Breakeven at Expiration Per Share: $118.60
Breakeven Move From Current Stock Price: 6.65%
Forecast Price at Expiration Per Share: $123.16
Forecast 80.00% Range at Expiration: $79.66 to $166.66.
Modeled Profit/Loss Per Contract at Expiration: $456.22
Modeled 80.00% Outcome Range Per Contract: $-1,860.00 to $4,806.35.
Maximum Loss Per Contract: $1,860.00
Return on Premium in Base Scenario: 24.53%
Volume: 12
Open Interest: 267
Implied Volatility: 36.52%
Delta: 0.73
Risk-Neutral Probability Above Breakeven: 39.53%
Bid-Ask Spread: 8.70%
Quality Score: 0.30
Liquidity Assessment: Good
Risk Note: The forecast can be wrong, implied volatility and liquidity can change, and the entire premium may be lost at expiration.

## Risks and Limitations

- The modeled expiration stock price is uncertain and may fall outside the displayed range.
- Risk-neutral probability is derived from option-pricing inputs and is not a real-world forecast probability.
- Bid-ask spreads, changing implied volatility, early exercise considerations, taxes, commissions, and execution timing can materially change realized results.

Source References: [1]

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# Put Option Quality Screening - (WMT) Walmart Inc.

## Options Methodology

Each long-put scenario uses the option's actual expiration date, displayed ask, and stock forecast interpolated to expiration. Contracts must pass deterministic expiration, positive-bid, quote-freshness, volume, open-interest, implied-volatility, absolute-delta, bid-ask-spread, and positive modeled-return standards. A long put benefits from a share price below strike minus premium at expiration and may be used for bearish exposure or portfolio protection; this report evaluates the put as a standalone purchased contract, not as personalized hedging advice.

## Decision Takeaway

No put contract met the required liquidity, quote-quality, expiration, absolute-delta, volatility, and positive modeled-return standards.

## Put Option Screening Result

No supported put option scenario passed the deterministic quality policy.

## Risks and Limitations

- A purchased put can lose the entire premium through time decay or an unfavorable stock path even when the longer-term investment thesis is bearish.
- Risk-neutral probability is derived from option-pricing inputs and is not a real-world forecast probability or an estimate of personal portfolio protection.
- Bid-ask spreads, changing implied volatility, early exercise considerations, taxes, commissions, contract deliverables, and execution timing can materially change realized results.

## Risks and Limitations (continued...)

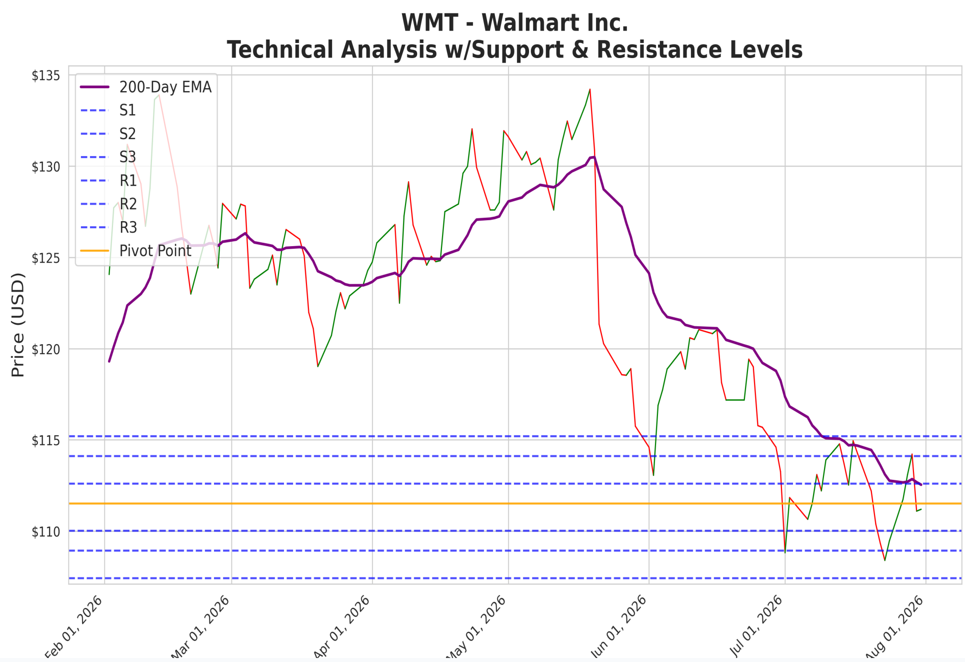
Source References: [1]

## Sources

1. Yahoo Finance put option chain for WMT | Retrieved 2026-08-01 | Open source

# Appendix – Charts & Graphs

## Six-Month Technical Trend, 200-Day EMA, Support, Resistance, and Pivot




Timeframe: 6 months; interval: daily. Source: Yahoo Finance market data retrieved 2026-08-01. Interpretation: shows current trend relative to the long-term EMA and deterministic support/resistance levels.

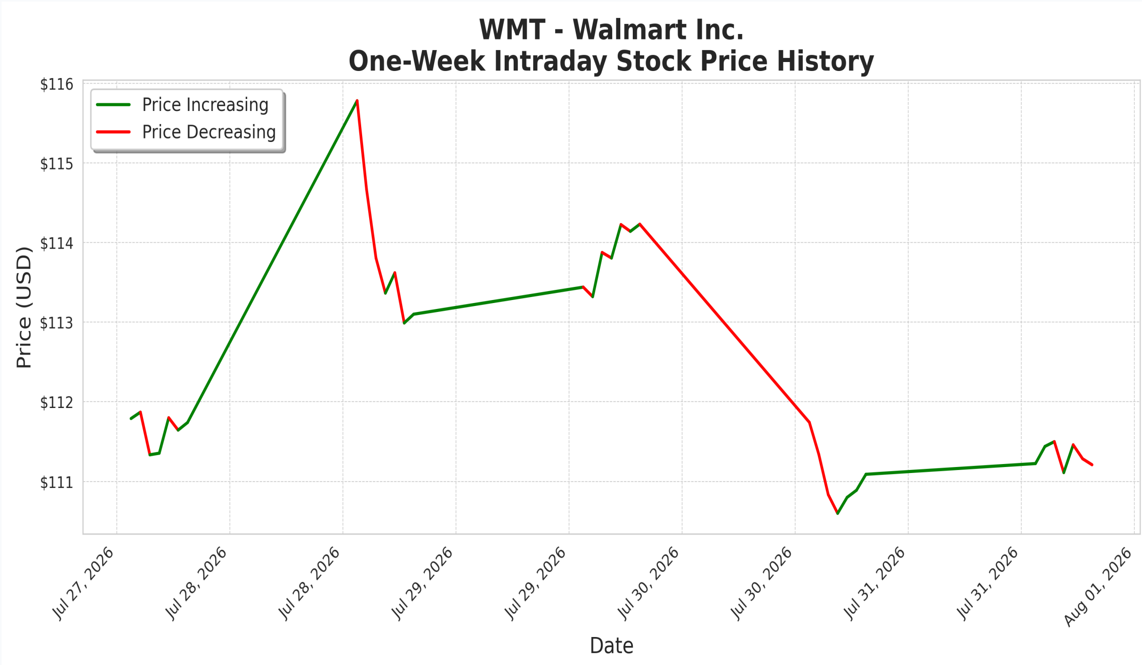
## Full Available Stock Price History


Timeframe: Full available history; daily interval. Source: Yahoo Finance market data retrieved 2026-08-01. Interpretation: Places the current valuation in the security's complete trading-history context.

## Year-to-Date Stock Price History

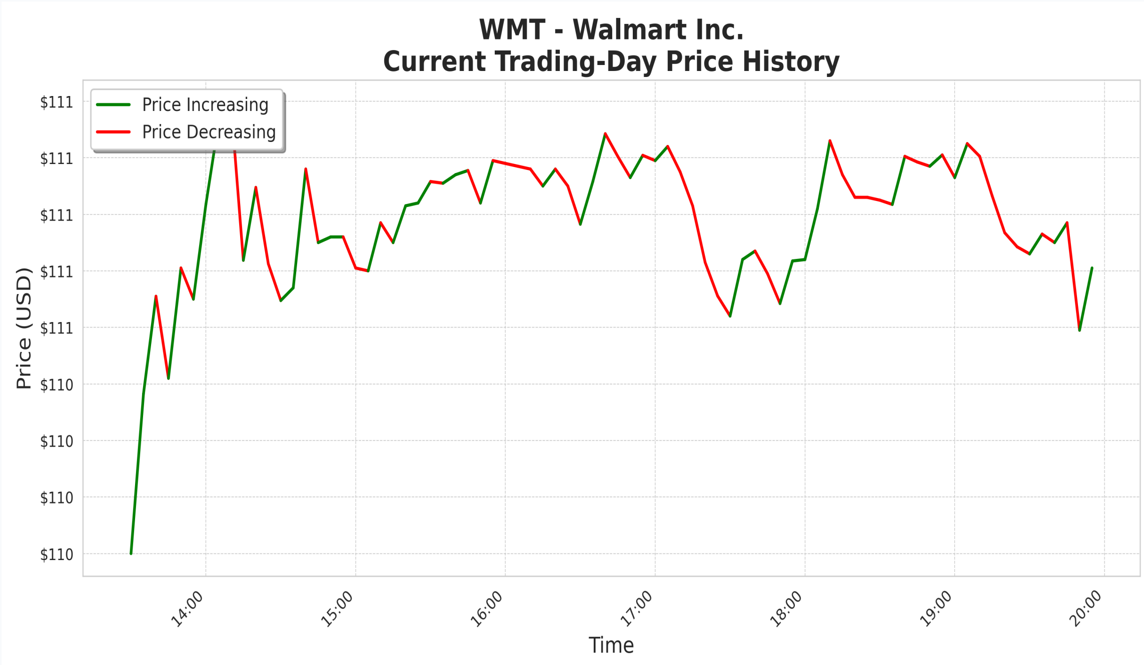

Timeframe: Year to date; daily interval. Source: Yahoo Finance market data retrieved 2026-08-01. Interpretation: Shows the current-year trend and major reversals.

## One-Week Intraday Stock Price History




Timeframe: Latest 5 trading days; hourly interval. Source: Yahoo Finance market data retrieved 2026-08-01. Interpretation: Shows short-term momentum and recent volatility.

## Current Trading-Day Price History




Timeframe: Latest trading day; 5-minute interval. Source: Yahoo Finance market data retrieved 2026-08-01. Interpretation: Shows intraday direction and price variability.

# Important Disclosures and Limitations

## Report Validation

| Validation Summary Field | Value |
|---|---|
| Validation Status | Failed |
| Validation Checks Performed | 156 |
| Failed Validation Checks | 1 |
| Review-Level Validation Checks | 5 |

One or more material validation checks did not pass. The report should not be treated as complete until the affected data are refreshed.

The table below summarizes each material failure or review-level limitation in customer-facing language. Detailed diagnostics remain in the application logs.

## Report Validation (continued...)

| Validation Check | Result | Severity | Explanation |
| --- | --- | --- | --- |
| Canonical current price | Failed | Error | Report-wide current price mismatch. |
| Independent cross-check - Dividend Yield | Review | Warning | The provider value for Dividend Yield did not reconcile to the statement-derived calculation on an equivalent period and basis. The independently calculated value remains authoritative in the report. |
| Historical period labeling | Review | Warning | A supplemental historical metric lacked a clear fiscal period, quarter, or as-of date. The affected statement was omitted or treated as contextual; dated current and trailing-period calculations remain unchanged. |
| Comparable-company valuation coverage | Review | Warning | One or more comparable-company metrics, sample counts, or availability labels did not reconcile to the validated peer data. No missing value was estimated. |
| Comparable-company selection | Review | Warning | The displayed comparable-company set did not exactly match the validated named peer set or its disclosed quality information. |
| Sector valuation coverage | Review | Warning | A validated sector median was missing or an unavailable sector measure was not clearly labeled. No sector value was inferred. |

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