

Twitter: Shareholders approve Musk's buyout

DIGITAL ENGAGEMENT TEAM

15 SEPTEMBER 2022

TRADING MATTERS SERIES: STOCK HIGHLIGHT

Features a single stock and zooms in on its performance in the market

KEY METRICS	
Current Price	41.74
Latest Dividend	N/A
Dividend Ex-Date	N/A
Indicated Dividend Yield	N/A
14 Day RSI	54.44
Analysts 12M Target Price	40.56

REFINITIV STOCKREPORTS+ AVERAGE SCORE

3/10
As of 14 Sep 2022

Refer to page 3 for indicator components

Twitter Inc (TWTR US) Price Chart



Any red lines drawn on the price charts are trendlines, which are visual representations of support & resistance levels. They are drawn by connecting a series of prices together to help indicate the data's best fit or the presence of any trend over a time frame, and are for illustration purposes only.

As of 13 Sep 2022 closing

KEY MARKET EVENTS

- 22 Sep** US FOMC Interest Rate Decision
- 23 Sep** SG CPI Release (Aug)
- 27 Sep** US Consumer Confidence (Sep)
- 29 Sep** US GDP Release (Q2 2022)
- 03 Oct** China National Day

S&P 500 Index Price Chart



As of 13 Sep 2022 closing

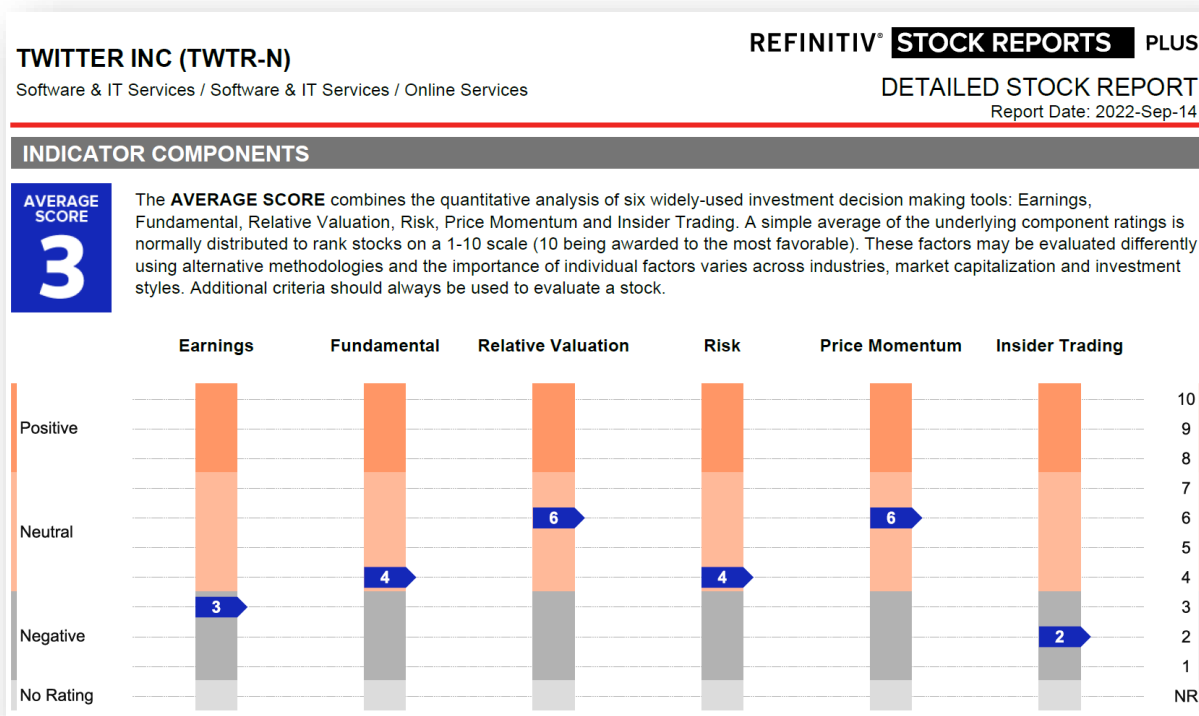
Headline News & Information

- Twitter Inc. provides online social networking and microblogging service. The Company offers users the ability to follow other users' activity, read, and post tweets. Twitter serves customers worldwide (Bloomberg)
- Twitter shareholders approve Musk's US\$44 billion buyout as trial looms (14 Sep 2022, Bloomberg)
 - Twitter shareholders approved billionaire Elon Musk's proposed US\$44B buyout, paving the way for a trial in Oct 2022 to determine the deal's fate
 - The company said 98.6% of the votes cast were in favor of the deal
- Twitter whistle-blower testimony spurs calls for tech regulator (13 Sep 2022, Bloomberg)
 - Former Twitter security chief Peiter Zatko described the company with outdated software, broad employee access to personal user data and a reactive security policy that had engineers running "from fire to fire."
 - Senators across the ideological spectrum vowed to pursue stricter regulation for social media in response to whistle-blower testimony on Twitter
 - Two senators are working on a bill to create a new federal regulator to oversee big tech
- Twitter cared more about growth than spies infiltrating company, whistle-blower tells Congress (13 Sep 2022, Forbes)
 - Former Twitter whistle-blower who claimed that the company was guilty of "egregious" security lapses, told Congress that the leaders failed to take action against spies on its payroll

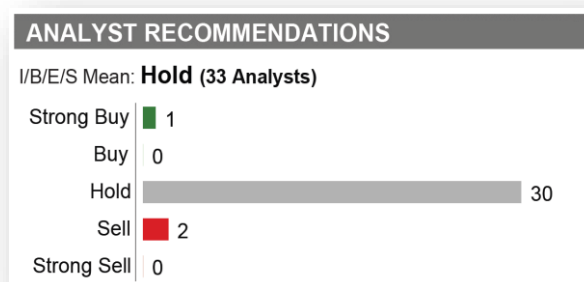
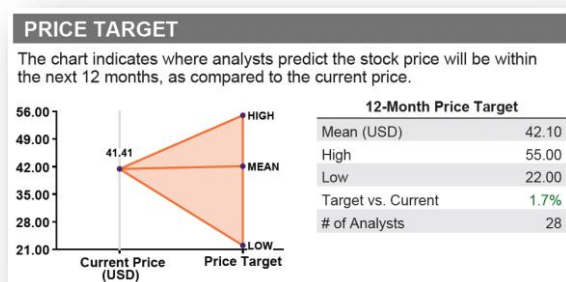
TRADING FLOWS	RESISTANCE LEVELS	SUPPORT LEVELS
<ul style="list-style-type: none"> • Shares rose 8% in the past 5 days and are down 5.7% in the past 30 days 	<ul style="list-style-type: none"> • 45.00 (Aug 2022) • 54.00 (Apr 2022) • 60.00 (Oct 2021) 	<ul style="list-style-type: none"> • 37.00 (Jun 2022) • 33.00 (Jul 2022) • 29.00 (Jun 2020)

Fundamental Viewpoint

An Extract from STOCKREPORTS+



Analyst Price Target and Recommendations



Source: REFINITIV STOCKREPORTS+, extracted 14 Sep 2022

US Peer Analysis (STOCKREPORTS+)

PEER ANALYSIS													Currency in USD
Average Score	Ticker	Price (2022-09-12)	PRICE MOMENTUM			Market Cap	VALUATION		FUNDAMENTAL		ANALYSTS		# of Analysts
			1-Mo Return	3-Mo Return	1-Yr Return		Trailing PE	Forward PE	Dividend Yield	Net Margin	LTG Forecast Mean	I/B/E/S	
5	META	168.96	-6.4%	-3.8%	-55.4%	385.8B	14.0	17.8	--	28.2%	4.9%	Buy	58
6	PANW	568.08	7.8%	14.7%	20.9%	56.3B	--	59.9	--	-4.9%	26.0%	Buy	36
6	ABNB	124.79	0.22%	14.6%	-24.5%	49.3B	68.2	56.9	--	16.9%	46.0%	Buy	39
6	MELI	1,002.01	-7.3%	44.9%	-45.8%	48.9B	211.8	102.0	--	2.8%	136.8%	Buy	20
3	TWTR	41.41	-6.4%	6.2%	-32.7%	32.3B	--	102.5	--	-2.1%	101.4%	Hold	32
3	MTCH	63.04	-7.3%	-17.8%	-61.6%	17.6B	197.0	35.3	--	3.5%	21.5%	Buy	20
3	BMBL	27.99	-10.8%	-7.8%	-51.9%	3.6B	18.9	162.7	--	0.1%	--	Buy	16
1	LOV	3.00	0.00%	-9.4%	-10.4%	72M	--	--	--	-14.6%	--	Buy	1
5	IZEA	0.87	-6.1%	-6.8%	-61.7%	53M	--	--	--	-9.3%	--	Strong Buy	1
5	PALT	1.67	-4.6%	-25.1%	-52.3%	17M	9.8	--	--	-18.9%	--	Hold	1
1	GROM	0.42	-0.52%	-17.1%	-84.3%	8M	--	--	--	-218.7%	--	Buy	1
4	Average	182.02	-3.8%	-0.66%	-41.8%	54.0B	86.6	76.7	--	-19.7%	56.1%	Buy	20.5

PEER COMPANIES			
ABNB	Airbnb Inc	MELI	Mercado Libre Inc
BMBL	Bumble Inc	META	Meta Platforms Inc
GROM	Grom Social Enterprises Inc	MTCH	Match Group Inc
IZEA	IZEA Worldwide Inc	PALT	Paltalk Inc
LOV	Spark Networks	PANW	Palo Alto Networks Inc

Source: REFINITIV STOCKREPORTS+, extracted 14 Sep 2022

Global Peer Analysis (Bloomberg)

Ticker	Name	Mkt Cap (USD) (Millions)	Last Px	P/E	P/E 5Yr Avg	P/B	P/B 5Yr Avg	Indicated Yield (%)
Average		49,621	6233.81	51.71	64.99	3.64	6.48	0.54
TWTR US	TWITTER INC	31,941	41.74	N/A	N/A	5.42	5.69	N/A
SNAP US	SNAP INC - A	19,408	11.77	N/A	N/A	5.62	22.85	N/A
YELP US	YELP INC	2,469	35.13	59.43	68.68	3.48	3.36	N/A
META US	META PLATFORMS INC-CLASS A	411,544	153.13	12.69	20.91	3.28	5.99	N/A
WB US	WEIBO CORP-SPON ADR	4,279	18.09	8.27	13.43	0.75	1.90	N/A
035720 KS	KAKAO CORP	21,840	68,200	13.28	52.13	2.65	5.32	0.08
PINS US	PINTEREST INC-CLASS A	16,560	24.59	69.08	90.84	5.25	9.91	N/A
KIND US	NEXTDOOR HOLDINGS INC	1,244	3.26	9.22	N/A	1.79	1.88	N/A
1024 HK	KUAISHOU TECHNOLOGY	33,585	61.35	N/A	N/A	4.73	6.18	N/A
300113 CH	HANGZHOU SHUNWANG TECH-A	1,139	11.42	193.11	144.02	3.28	3.74	0.62
603000 CH	PEOPLE.CN CO LTD-A	1,822	11.47	48.61	64.94	3.75	4.48	0.92

Source: Bloomberg, extracted 13 Sep 2022 closing

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