

relx.com

London UNITED KINGDOM Inc 1903

MGMT owns --

+ 1% from Pivot in 4 Weeks

OH -1%	LOG (Fixed)	PRICE
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RELX engages in provision of information and analytics solutions for professional and business customers across industries. It operates through the following business segments: Scientific, Technical, Medical, Risk, Business Analytics, Legal, and Exhibitions. The Scientific, Technical, Medical segment is a global information analytics business that helps institutions and professionals advance healthcare, open science, and improve performance for the benefit of humanity. The Risk Business Analytics segment provides customers with solutions and decision tools that combine public and industry specific content with advanced technology and analytics to assist them in evaluating and predicting risk and enhancing operational efficiency. The Legal segment is a global provider of legal, regulatory and business information and analytics that helps customers increase productivity, improve decision making and outcomes and advance the rule of law around the world. The Exhibitions segment is an event business, enhancing the effect of face to face through data and digital tools. The company was founded by Albert Edward Reed in 1903 and is headquartered in London, the United Kingdom.

ANNUAL	2020-2023										2024 Estimate		2025 Estimate	
- DEC END	2015	2016	2017	2018	2019	2020	2021	2022	2023	123.33	31%	134.99	3%	
CPS FISH	47.80	56.30	81.61	71.92	77.44	63.54	76.30	85.17	94.14	Earnings Growth Rate		Sales Growth Rate		
PAYDOWN/SHR GBX	68.81	82.99	95.91	101.22	108.53	83.96	104.98	126.16	130.23	2021-23 14% (2 Stability)		2021-23 14% (2 Stability)		
PRETAX MARGIN %	21%	21%	23%	23%	23%	21%	24%	25%	25%	2019-23 5% (9 Stability)		2019-23 5% (9 Stability)		
RETURN ON EQUITY %	41%	52%	72%	61%	67%	57%	55%	47%	49%	COMP RATING 94		SMR RATING 94		
SALES % CHANGE	3%	15%	6%	2%	5%	-10%	2%	18%	7%	INV/T/O 11.2x.83				
SALES (MIL) GBX	597K	690K	734K	749K	787K	711K	724K	855K	916K					
WEEKLY	19 Apr	26 Apr	3 May	10 May	17 May	24 May	31 May	7 Jun	14 Jun					
DATAGRAPH RATING	66	66	64	68	67	66	66	66	66	DEBT % 2021-23 13%		155% 150%		
AVG DAILY VOL (000)	4,346	4,338	4,163	4,110	4,011	3,783	3,653	3,522	3,460	TAX RATE 2021-23 18%		23% 23%		
UP DOWN VOLUME	1.2	1.0	1.0	1.0	1.0	1.3	1.3	1.5	1.5	BACKLOG 2021-23 1.5				
ACCUM/DST RATING	30	11	16	5	6	14	1	1	1	R & D		BK VAL 13.13x '23		
RELATIVE STRENGTH	80	82	87	85	84	85	84	86	87	DIV GBX 54.60 (2.1%)		DIV GR T+7% ('2)		
GROUP RANK	46	52	56	66	40	45	52	50	33	BETA 0.48(9.00)		ALPHA 0.11 (0.11)		
										2023 FMPI C4EFES 36.500		(2%)		

Average EPS
Rank

The stock is breaking out of a stage-three 13-week flat base and is actionable here

Strong fundamental profile. High ROE of 49%. Consensus estimates double-digit earnings growth for FY24

Good technical profile, with a good Acc/Dist Rating of B- and Up/Down Volume ratio of 1.5. Group Rank of 33 has improved over the past week

Increasing institutional sponsorship

RS line is recovering
with a strong RS Rating
of 87

87
B-

LOG VOLUME

20M

9M

-56%

105

		Sep, 19	Dec, 19	Mar, 20	Jun, 20	Sep, 20	Dec, 20	Mar, 21	Jun, 21	Sep, 21	Dec, 21	Mar, 22	Jun, 22	Sep, 22	Dec, 22	Mar, 23	Jun, 23	Sep, 23	Dec, 23	Mar, 24	Jun, 24
FINANCIALS	9																				
EPS (GBX)	2		37.52		28.44		35.10		34.46		41.84		39.54		45.63		46.00		48.12		
EPS % CHANGE	5		-1%		-29%		-6%		+21%		+19%		+15%		+9%		+16%		+5%		
SALES (MIL GBX)	0		3,98,600.0		3,50,100.0		3,60,900.0		3,39,400.0		3,85,000.0		3,96,900.0		4,58,400.0		4,49,900.0		4,66,200.0		
SALES % CHANGE	5		+4%		-10%		-9%		-3%		+7%		+17%		+19%		+13%		+2%		
MARGIN AFTER TAX	5		+18.2%		+15.7%		+18.7%		+19.6%		+21.0%		+19.2%		+19.0%		+19.4%		+19.5%		
EPS % SURPRISE	5		+1.1%		+8.5%		+8.3%		-0.7%				0.0%		+2.2%		+5.2%		+1.4%		
FUNDS	3	1,966	2,057	2,138	2,234	2,227	2,201	2,253	2,287	2,345	2,501	2,616	2,782	2,806	2,914	2,903	2,974	3,082	3,220		

P/E 38

2024 Est.: 29.0

2025 Est.: 26.5

5-yr High: 38

5-yr Low: 19

s Ind. Avg: 0.7x