

# Luxottica Group SpA

Luxottica Group S.p.A. and its subsidiaries design, manufacture, distribute, and market traditional and designer eyeglass frames and sunglasses. The company's LensCrafter retail chain of optical stores operates in North America. Luxottica distributes its products around the world. The company also sells sunglasses through its Sunglass Hut retail chain.

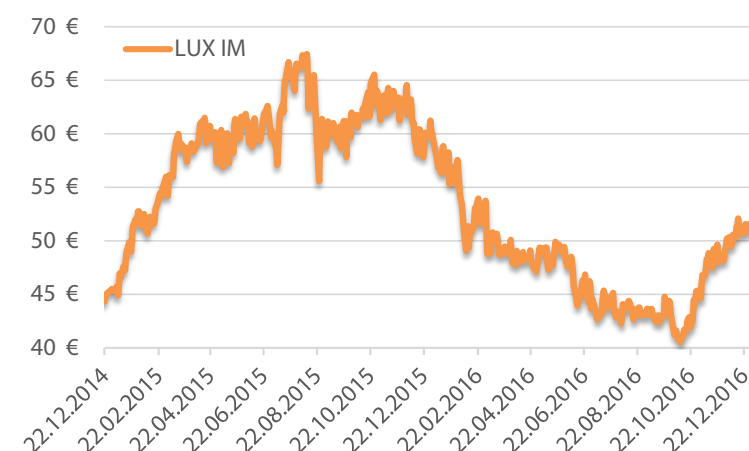
## STOCK DESCRIPTION:

Company Name:	Luxottica Group SpA	Market Capitalization (billion):	26.10
Ticker:	LUX IM	Estimated EPS:	4.44
Currency:	EUR	Estimated P/E:	-
ISIN:	IT0001479374	Current P/E:	33.43
Last Price:	53.60	Next earnings release date:	2017-03-01
Target Price*:	49.90	Indicated Dividend Yield:	1.65%
Investment Rating*:	Buy	Return on Equity:	14.94%

\*Source: Bloomberg consensus

## LATEST NEWS:

- ✓ Luxottica, the owner of such brands as Oakley and Ray Ban, agreed to merge with a French producer of contact lenses Essilor. The successful EUR 46 billion merger will lead to creation of the global eyewear powerhouse. The current CEO of Luxottica, Leonardo Del Vecchio, after the deal will become the director and will own around 31% of the new company. The new company, EssilorLuxottica, is expected to be based in Paris and list its stocks on the Paris Stock Exchange.
- ✓ The companies stated that they expect revenue and cost synergies from the deal around EUR 400-600 million in the medium term. The combined annual revenue of EssilorLuxottica will be more than EUR 15 billion. The company is expected to become the biggest producer (according to the market cap) of luxury goods in the world, ahead of its rival Hermes International.
- ✓ Shares of both companies jumped after they announced the deal this morning. Shares of Essilor increased in price by 12.5%, while shares of Luxottica jumped by 7.5%.



For more information, please contact:

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# JPMorgan Chase & Co

JPMorgan Chase & Co. provides global financial services and retail banking. The company provides services such as investment banking, treasury and securities services, asset management, private banking, card member services, commercial banking, and home finance. JP Morgan Chase serves business enterprises, institutions, and individuals.

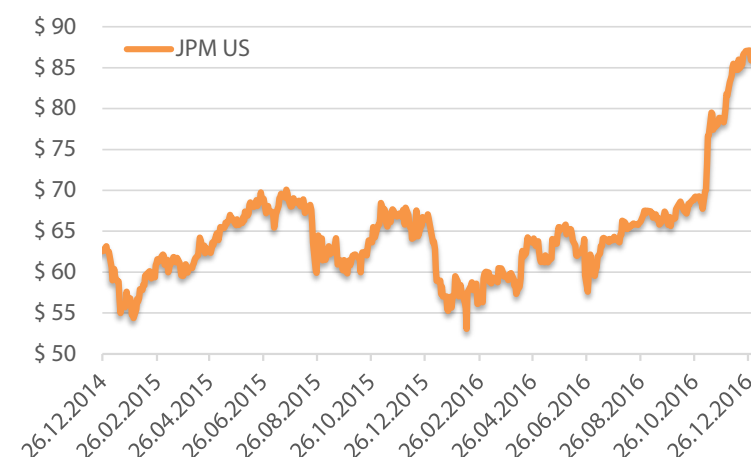
## STOCK DESCRIPTION:

Company Name:	JPMorgan Chase & Co	Market Capitalization (billion):	310.24
Ticker:	JPM US	Estimated EPS:	1.57
Currency:	USD	Estimated P/E:	13.37
ISIN:	US46625H1005	Current P/E:	14.22
Last Price:	86.70	Next earnings release date:	2017-04-13
Target Price*:	89.34	Indicated Dividend Yield:	2.22%
Investment Rating*:	Buy	Return on Equity:	10.05%

\*Source: Bloomberg consensus

## LATEST NEWS:

- ✓ JP Morgan released its earnings report on Friday, beating the analysts' expectations. The company said that the fourth-quarter profit rose 24% as they set aside less money for bad loans and their bond-trading revenue increased by 31%. Lower requirements for reserves were explained by improvement in the overall US credit quality. Stock and bond trading volume grew substantially after the US election.
- ✓ Bank of America reported 43% increase in profit for the same period, while Wells Fargo's profit dropped by 5.4% as they experienced a decrease of revenue from their mortgage division. Morgan Stanley, Citigroup and Goldman Sachs are expected to post results later this week.
- ✓ Shares of JP Morgan grew by another 0.5% on Friday, after the surge of 28% since the elections in November.



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# Infosys Ltd

Infosys Limited provides IT consulting and software services, including e-business, program management and supply chain solutions. The Group's services include application development, product co-development, system implementation, and system engineering. Infosys targets businesses specializing in the insurance, banking, telecommunication and manufacturing sectors.

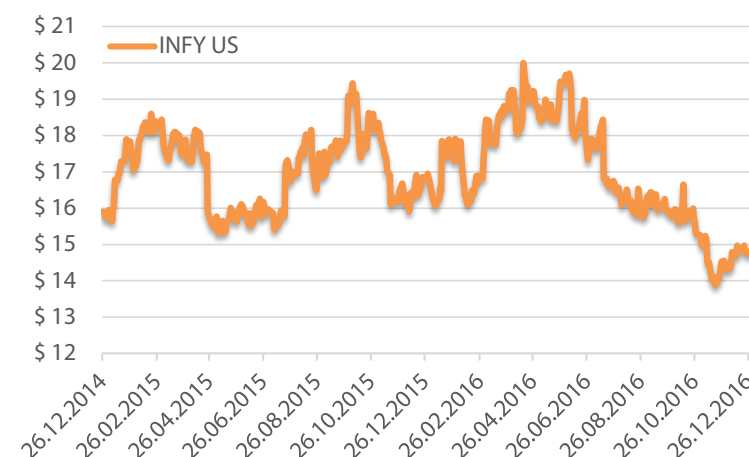
## STOCK DESCRIPTION:

Company Name:	Infosys Ltd	Market Capitalization (billion):	33.31
Ticker:	INFY US	Estimated EPS:	16.14
Currency:	USD	Estimated P/E:	14.90
ISIN:	US4567881085	Current P/E:	-
Last Price:	14.50	Next earnings release date:	2017-04-13
Target Price*:	16.13	Indicated Dividend Yield:	2.27%
Investment Rating*:	Hold	Return on Equity:	23.22%

\*Source: Bloomberg consensus

## LATEST NEWS:

- ✓ Infosys reported better-than-expected third-quarter fiscal 2017 results, however, investors were cautious due to the drop in guidance as well as lack of positive momentum for the company. Its third-quarter growth was supported by new contract wins and by strong focus on operational improvement. The company narrowed guidance for revenue growth in fiscal 2017 from 8%-9% to 8.4%-8.8%.
- ✓ Infosys guidance was highly impacted by several negative trends: proliferation of internet-based software, Donald Trump's anti-immigration stance that won't allow sending low-cost developers to US and decrease in spending by major Western clients of the company.
- ✓ After the release of quarter results, stocks of the company fell by 5% on Friday.



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