

# Next ESG Signal Short Idea - Media

March 2023

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# **US Short Signals Model – Media Industry**

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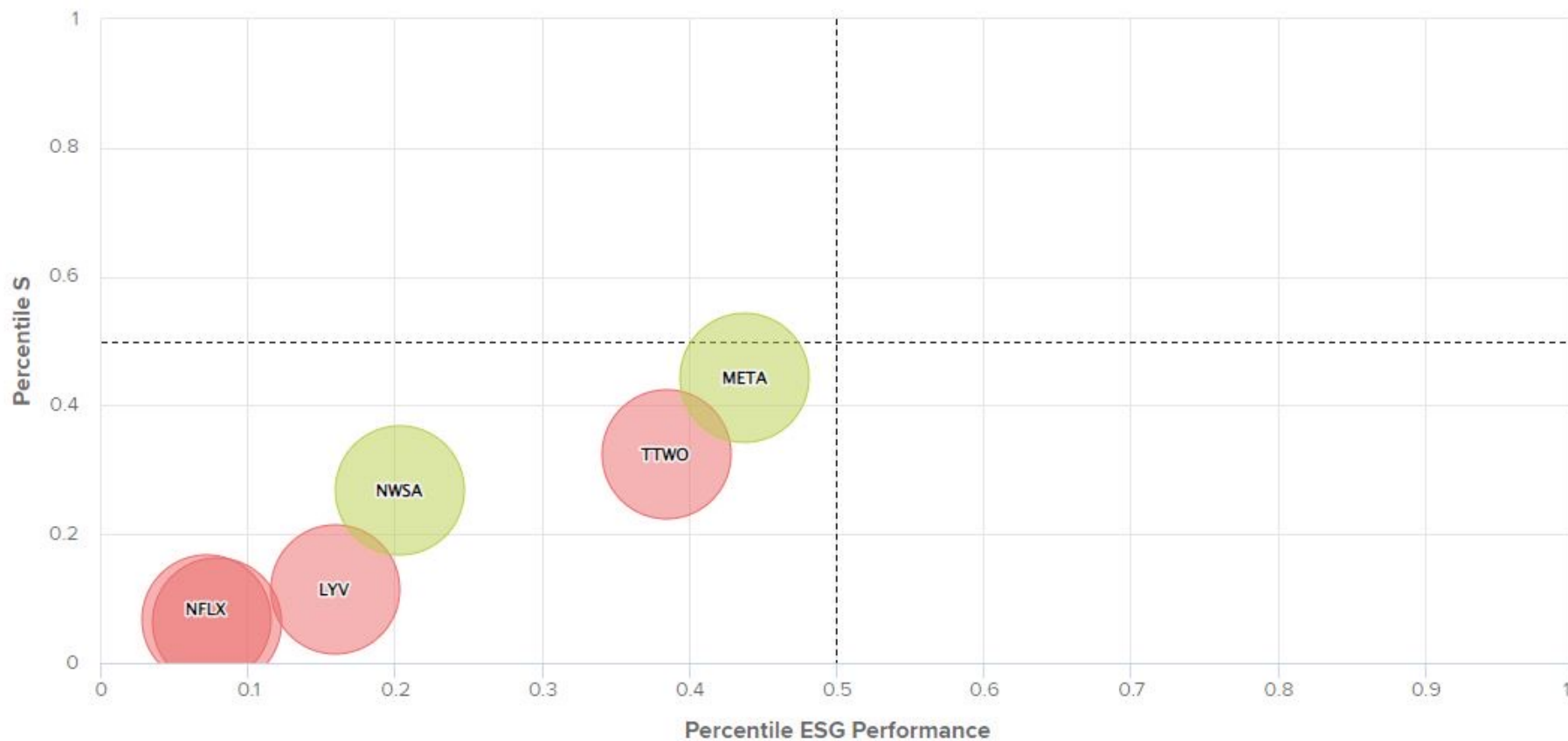
- **After highlighting the banking sector in our ESG Short Signal Model, we focus on the Media Sector, which has 6 total companies short in equal weight since the beginning of 2023.**
- **The model updates each quarter, and as we approach our next rebalance, we take a quick look at our signals and apply some technical analysis to a select group**
- **The short candidates that look like there is more room to fall are News Corp (NWSA) and Live Nation(LYV)**
- **The shorts that appear will be covered or outright longs before quarter end would be Meta (META) and Netflix (NFLX)**
- **The technical analysis is by way of our chief technician among other things, Scott Davies. We have the graphs for all of the companies covered in the report available by email.**

# Media Industry – Short Signal Selection

**US Short Signal Portfolio highlights the Media Industry**

**The portfolio identifies companies with low Signals and Social Rank**

**The color of each company indicates ESG Rank**

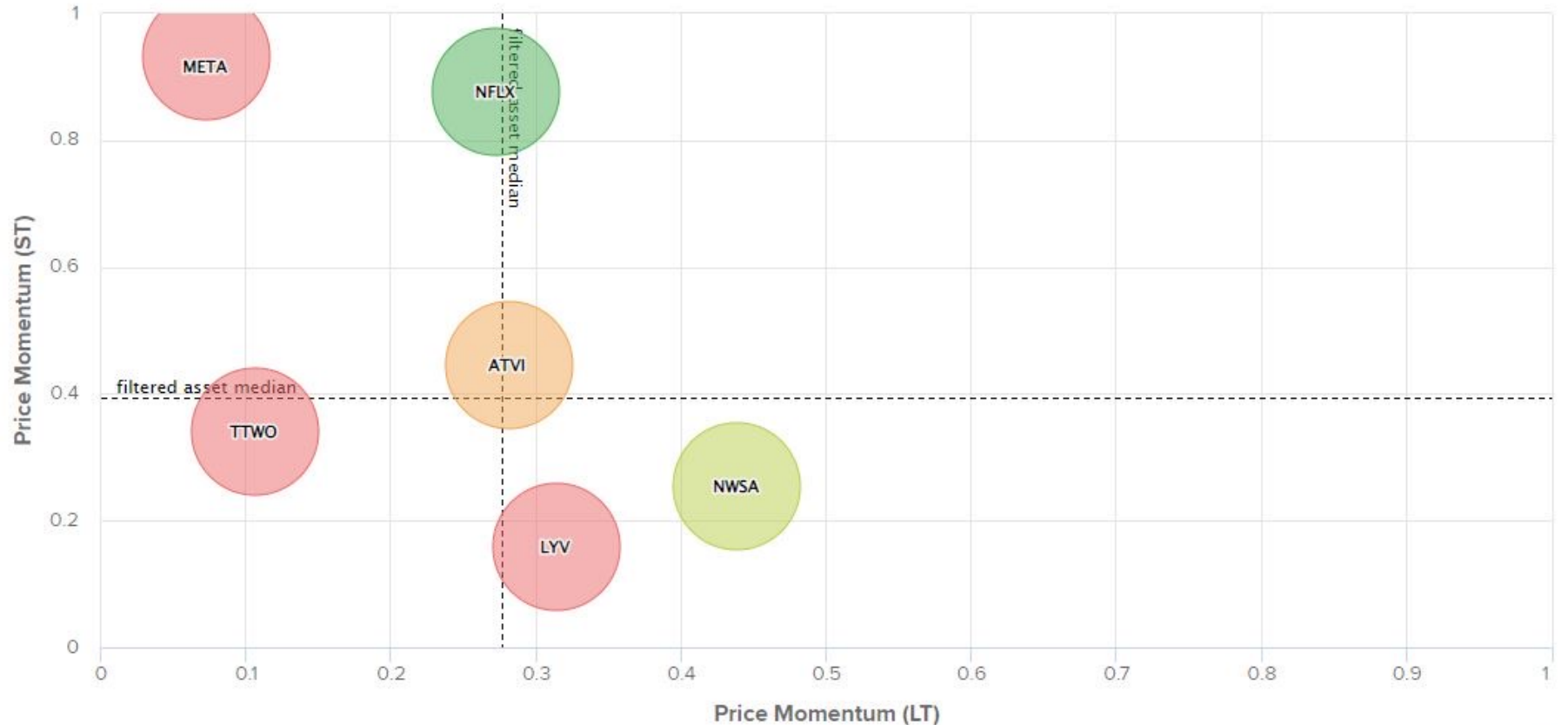


# Media Industry – Price Momentum

**Momentum matrix of the Media shorts**

**We are going to focus in on two companies that look ripe for downside longer term**

**Live Nation(LYV) and News Corp A (NWSA)**

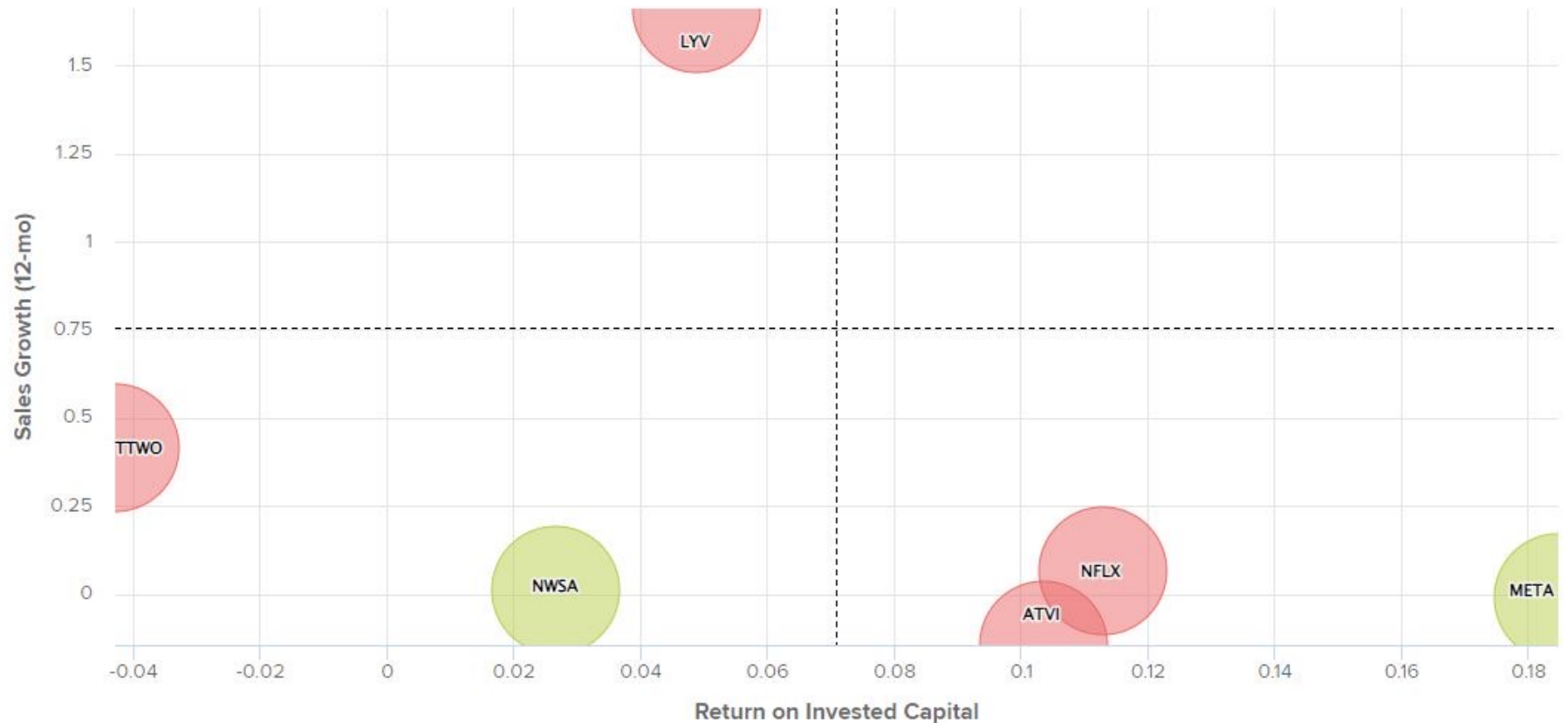


# Media Industry – Fundamentals

**ROIC vs Sales Growth gives another look at the media space**

**Live Nation(LYV) and News Corp A (NWSA) and Take Two(TTWO) all have poor ROIC metrics**

**LYV Sales growth effected by COVID year over year**

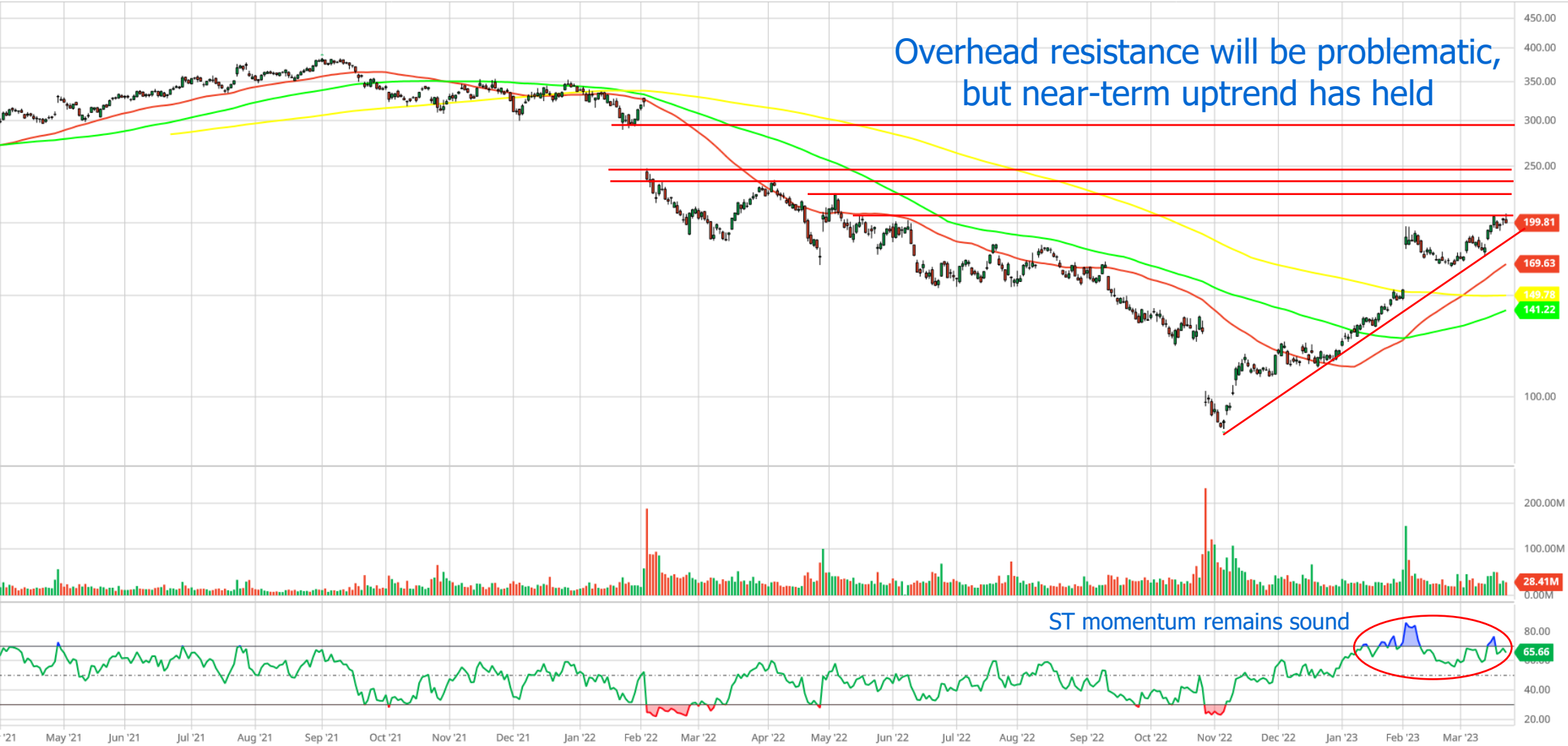


# Media Industry – Technical Charts

March 2023

# META – BUY(ST)/HOLD(LT)

Overhead resistance will be problematic, but near-term uptrend has held





# NFLX – HOLD(ST)/SELL(LT)



# LYV – SELL(ST)/SELL(LT)



# NWSA – SELL(ST)/SELL(LT)



# Thank you!

