

\$223.20 **\$1.07 (0.48%)** as of Friday's close

Cap (\$M)
\$155,024

P/E
34.1

EPS (1Y)
-24.8%

Dividend
\$3.72

Last Filing
03/31/21

52-wk Range

\$136.45  \$232.65

Sales (\$M)
32,628

Forward P/E
24.6

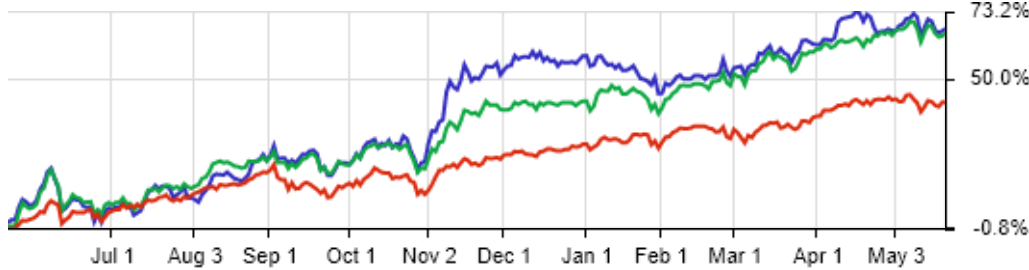
Sales (1Y)
-10.1%

Div. Yield
1.7%

Next Earnings
07/23/21

Dividend Adjusted Return *May 21, 2020 - May 21, 2021*

HON 223.20 (+67.2%) **Industrials 197.01 (+65.7%)** **S&P 500 4155.86 (+42.1%)**



HON has outperformed the S&P 500 by 25.1% in the past year.

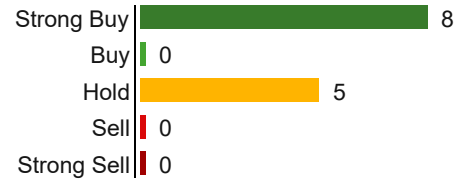
HON has performed nearly in line with its sector over the past year.

The Industrials sector has outperformed the market by 23.6% in the past year.

ANALYST CONSENSUS

Buy

The consensus rating is unchanged from 1 month ago.



QUANTITATIVE SCORES

Fair Value \$222.95

Margin of Safety 0%

The Margin of Safety is the difference between a company's Fair Value and the current price. See more on page 8.

3 warnings
Details on Page 8

Value Score

70

Value Score: Our value score looks at EV/EBITDA, P/E, P/S, P/TB (Price/Tangible Book) and EPS Predictability. P/S and P/TB are compared within a sector. Other metrics are compared across all stocks

Quality Score

87

Quality Score: Our quality score compares profitability and balance sheet metrics to find high quality companies using ROIC, Net Margin, Gross Margin, Interest Coverage, and Debt / Equity metrics.

Growth Score

73

Growth Score: Our growth score looks at the 5 year history and the forward estimates for EBITDA, Sales, and EPS growth, ranking the best companies across all stocks.

Sentiment Score

73

Sentiment Score: Our sentiment score finds stocks in favor by analyzing Short Interest, returns in key periods over the last year, Price vs. 52-wk High, Days Since 52-wk High and MACD signals.

BUSINESS SUMMARY

Honeywell traces its roots to 1885 with Albert Butz's firm, Butz-Thermo Electric Regulator, which produced a predecessor to the modern thermostat. Today, Honeywell is a global multi-industry behemoth with one of the largest installed bases of equipment. The firm operates through four business segments, including aerospace, building technologies, performance materials and technologies, and safety and productivity solutions. In recent years, the firm has made several portfolio changes, including the addition of Intelligrated in 2016, as well as the spins of Garrett Technologies and Resideo in 2018. In 2019, the firm launched Honeywell Forge, its enterprise performance management software solution that leverages the firm's domain expertise in buildings, airlines, and critical infrastructure.

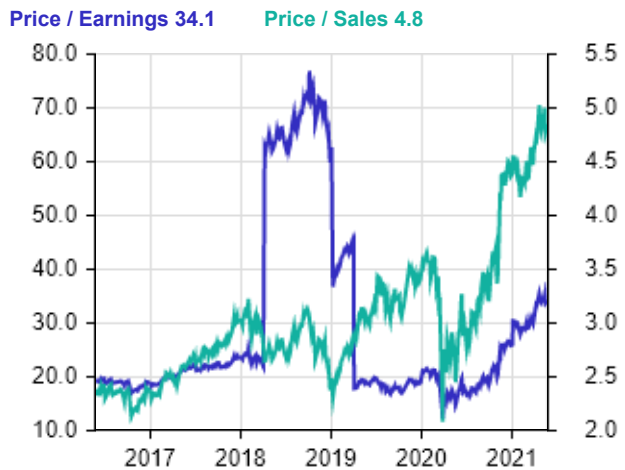
Employees 103,000

Homepage www.honeywell.com

Headquarters Charlotte, NC

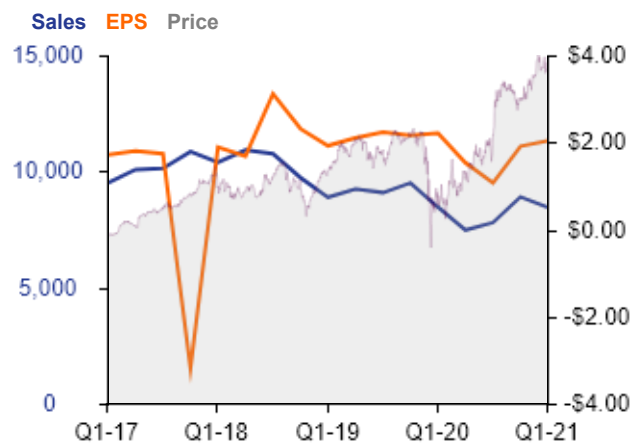
VALUATION SUMMARY

	HON	Industry	S&P 500
Value Score	70	58	74
Price / Earnings	34.1	37.8	36.4
Price / Sales	4.8	2.5	3.1
Price / Free Cash Flow	30.0	24.6	31.3
Price / Book	8.6	4.2	4.7
Price / Tangible Book	-	-	100+
EV / EBITDA	22.1	36.1	20.3
EPS Predict. Pctl.	14	38	30
Piotroski F Score	5	4	6
5-Year P/E Range	12.1		76.6
5-Year P/B Range	4.1		9.0
5-Year P/S Range	2.1		5.0



GROWTH SUMMARY

	HON	Industry	S&P 500
Growth Score	73	61	78
Sales Growth			
Sales Growth Next Year	7.3%	6.4%	9.9%
Sales 1-Year Chg (%)	-10.1%	-12.1%	11.2%
Sales 3-Year Avg (%)	-7.6%	-9.3%	13.0%
Sales 5-Year Avg (%)	-3.4%	-11.5%	10.0%
EPS Growth			
Next Yr. Growth Est.	13.5%	12.6%	14.9%
EPS 1-Year Chg (%)	-24.8%	-2.2%	37.2%
EPS 3-Year Avg (%)	41.2%	10.2%	26.2%
EPS 5-Year Avg (%)	1.2%	6.0%	21.5%

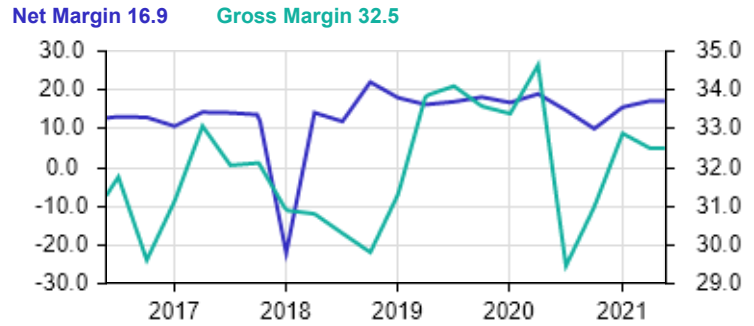


PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
HON	Honeywell Internat...	\$155,024	34.1	1.7%	-2.8%	65.2%	0%	70	73	87
MMM	3M	\$117,013	20.7	2.9%	1.2%	43.1%	0%	80	74	93
ITW	Illinois Tool Works	\$73,420	33.3	2.0%	2.3%	44.7%	3%	70	76	91
ABB	ABB	\$68,514	100+	2.6%	2.8%	86.7%	-11%	70	71	92
ETN	Eaton Corp	\$57,137	40.3	2.1%	1.9%	87.8%	8%	73	70	78
EMR	Emerson Electric	\$56,192	26.5	2.2%	2.2%	70.7%	6%	78	79	91
TT	Trane Technologies	\$43,539	38.2	1.3%	6.8%	127.7%	-2%	71	73	84
PH	Parker Hannifin	\$39,475	26.0	1.4%	-3.4%	86.1%	15%	79	87	85
CMI	Cummins	\$37,631	20.3	2.1%	-1.9%	66.8%	20%	84	82	90
SWK	Stanley Black & D...	\$33,931	21.3	1.3%	1.8%	73.1%	4%	79	94	89
OTIS	Otis Worldwide	\$33,288	32.2	1.2%	9.5%	50.9%	0%	53	-	81
AVY	Avery Dennison	\$17,981	28.8	1.3%	8.7%	108.2%	-22%	75	90	87

PROFITABILITY SUMMARY

	HON	Industry	S&P 500
Quality Score	87	66	76
Gross Margin	31.5%	29.1%	29.2%
Operating Margin	16.9%	9.6%	12.7%
Net Margin	14.2%	6.5%	8.6%
Return on Assets	7.3%	3.9%	6.2%
Return on Equity	25.7%	12.8%	26.5%
ROIC	12.7%	-739.3%	15.5%



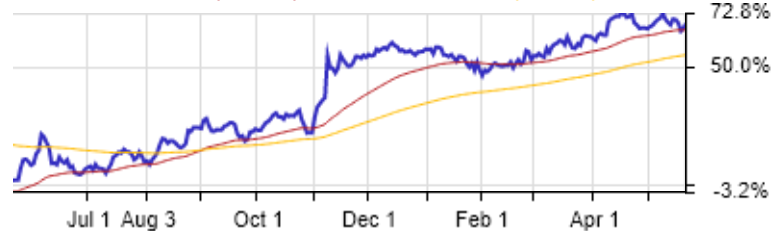
RETURNS SUMMARY

	HON	Industry	S&P 500
Sentiment Score	73	50	63
5-Day Return	-1.8%	-0.6%	-0.4%
1-Month Return	-2.8%	-2.1%	-0.4%
YTD Return	5.8%	9.5%	11.0%
1-Year Return	65.2%	63.5%	43.2%
3-Year Return	64.9%	47.1%	60.8%
5-Year Return	130.2%	82.3%	122.7%
Beta 1-Year	1.09	0.71	1.01

Dividend Adjusted Return May 21, 2020 - May 21, 2021

HON 225.62 (+68.2%)

EMA 50 222.14 (+65.6%) **EMA 150 207.80 (+54.9%)**



DIVIDEND

	HON	Industry
Dividend Yield	1.7%	1.5%
Payout Ratio	55.4%	48.7%
TTM Yield	1.7%	-
Dividend Per Share	\$3.72	\$1.45
Div. 1Y Chg (%)	3.3%	-26.9%
Div. 3Y Avg (%)	7.7%	-3.9%
Div. 5Y Avg (%)	9.3%	-2.2%
Cons. Growth Years	10+	0
Div. Coverage Ratio	1.8	2.1

DEBT & EQUITY

Current Ratio	1.4
Quick Ratio	1.2
Price	\$223.20
Net Cash Per Share	-\$12.56
Equity Per Share	\$25.90
Debt / Equity	1.2
Solvency Ratio	17%
Interest Coverage	16.8
Short % of Float	1.0%
Altman Z-Score	3.9

Debt / Equity 1.19



ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	9.00	# Up Last 30 days	17.00
# Down Last 30 days	0.00	# Down Last 30 days	0.00
Mean Estimate	1.96	Mean Estimate	1.93
% Change (30 Days)	-0.51%	% Change (30 Days)	3.76%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$1.93	\$1.96	\$8.01	\$9.09
30 Days Ago	\$1.86	\$1.97	\$7.90	\$8.96
90 Days Ago	\$1.84	\$1.96	\$7.88	\$8.86
% Change (90 Days)	4.9%	0.0%	1.6%	2.6%

EARNINGS SURPRISES

Earnings surprise is the difference between a company's announced earnings and the average analyst estimated value. Surprises typically causes the stock price to jump and are often followed by more of the same surprise type.

Surprise Detail (Last 6 Quarters)

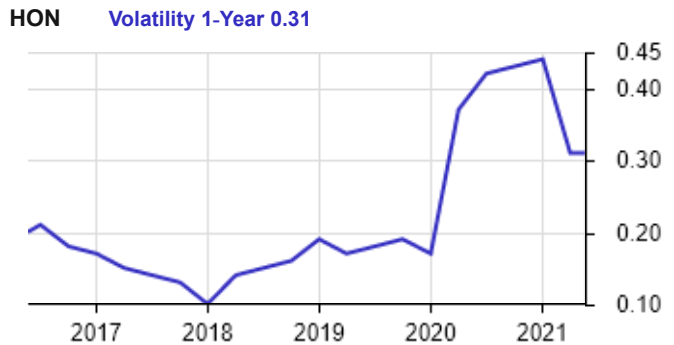
Surprise Summary (Last 12 Quarters)

Surprise Type	Amount	Percent
Positive Quarters (> 2%)	9	75.0%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	3	25.0%

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	04/23/21	03/31/21	\$1.92	\$1.80	6.7%
Positive	01/29/21	12/31/20	\$2.07	\$2.00	3.5%
Positive	10/30/20	09/30/20	\$1.56	\$1.49	4.7%
Positive	07/24/20	06/30/20	\$1.26	\$1.15	9.6%
Positive	05/01/20	03/31/20	\$2.21	\$1.98	11.6%
In-Line	01/31/20	-	\$2.06	\$2.04	1.0%

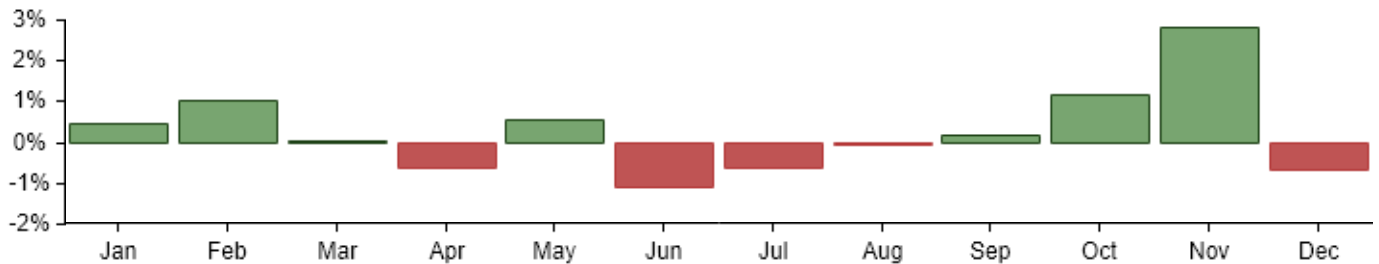
RISK

	HON	Industry	S&P 500
Best Monthly Return (5Y)	17.5%	12.9%	17.9%
Worst Monthly Return (5Y)	-18.5%	-17.2%	-16.4%
Beta 1-Year	1.09	0.71	1.01
Volatility 1-Year	0.26	0.16	0.17
Volatility 1Y Pctl.	16	-	-
Max Drawdown 1-Year	-15.2%	-16.3%	-9.6%
Max Drawdown 3-Year	-43.3%	-43.2%	-33.9%
Max Drawdown 5-Year	-43.3%	-44.2%	-33.9%



SEASONALITY

Ten-Year Seasonal Performance vs the S&P 500



5-YEAR RELATIVE PERFORMANCE VS S&P 500

Relative to the S&P 500 baseline, HON has outperformed the S&P 500 by 7.9% in the past 5 Years.

HON has outperformed its sector by 24.6% in the past 5 Years.

The Industrials sector has underperformed the market by -16.7% in the past 5 Years.

Dividend Adjusted Return May 20, 2016 - May 21, 2021

HON 223.20 (+7.9%) Industrials 197.01 (-16.7%) S&P 500 4155.86 (0.0%)



Overall Rating
vs. Peers

45

Ratings scores are relative to industry groups. They compare key metrics to rank stocks vs. their competitors. For example, higher growth than peers will score high even when the absolute growth is below the market average.

Growth vs Peers								
Ticker	Company	Growth Ratings Score	Sales QoQ Chg.	Eps QoQ Chg.	Sales Growth Next Y.	Sales 1Y Chg (%)	Sales 3Y Avg (%)	Sales 5Y Avg (%)
CMI	Cummins	62	21.6%	19.4%	6.5%	-7.5%	-0.8%	2.2%
EMR	Emerson Electric	31	6.5%	10.7%	6.0%	-5.0%	1.0%	-4.0%
ETN	Eaton Corp	29	-2.0%	6.5%	4.1%	-14.9%	-5.1%	-2.8%
HON	Honeywell Internatio...	12	-0.1%	-8.1%	7.3%	-10.1%	-7.6%	-3.4%
ABB	ABB	9	11.0%	73.3%	5.2%	-1.9%	-8.6%	-5.1%

Valuation vs Peers								
Ticker	Company	Valuation Ratings Score	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
CMI	Cummins	89	20.3	13.7	1.9	1.8	4.6	6.4 28.6
EMR	Emerson Electric	46	26.5	21.4	6.7	3.3	6.2	10.3 29.2
ETN	Eaton Corp	45	40.3	20.8	-	3.2	3.8	9.2 41.7
HON	Honeywell Internatio...	31	34.1	24.6	28.4	4.8	8.6	12.1 76.6
ABB	ABB	24	100+	21.7	-	2.6	5.0	17.7 100+

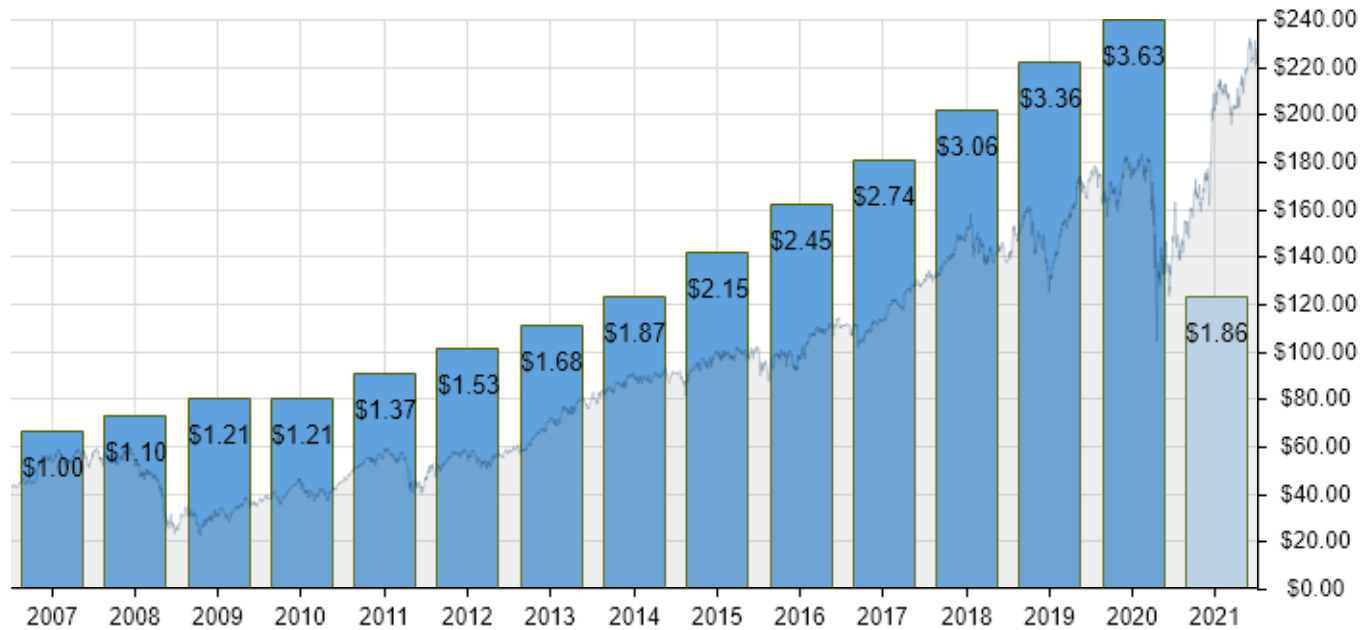
Efficiency vs Peers								
Ticker	Company	Efficiency Ratings Score	Gross Margin	Operating Margin	Net Margin	5Y ROE Range		5Y ROA Range
HON	Honeywell Interna...	98	31.5%	16.9%	14.2%	9.3%	37.2%	2.7% 11.7%
ABB	ABB	93	30.7%	9.1%	19.7%	10.6%	38.5%	2.7% 13.1%
ETN	Eaton Corp	91	30.8%	10.8%	8.1%	9.4%	18.8%	4.2% 9.8%
EMR	Emerson Electric	90	41.5%	17.1%	12.5%	18.2%	28.8%	7.5% 11.3%
CMI	Cummins	88	24.3%	9.5%	9.0%	12.6%	32.5%	5.0% 12.5%

Financial Strength vs Peers								
Ticker	Company	Financial Strength Ratings Score	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
CMI	Cummins	72		0.6	24.5	1.3	9.8%	24%
EMR	Emerson Electric	66		0.9	15.3	0.9	45.7%	24%
ETN	Eaton Corp	59		0.7	11.9	1.1	54.2%	14%
ABB	ABB	38		0.6	5.5	0.9	31.5%	28%
HON	Honeywell Internatio...	35		1.2	16.8	1.2	32.7%	17%

Dividends vs Peers								
Ticker	Company	Dividends Ratings Score	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
CMI	Cummins	98	2.1%	2.1%	\$256.79	\$5.40	10+	41.7%
ABB	ABB	95	2.6%	2.6%	\$33.65	\$0.87	1	34.8%
ETN	Eaton Corp	76	2.1%	2.1%	\$143.43	\$3.04	10+	82.2%
EMR	Emerson Electric	75	2.2%	2.2%	\$93.65	\$2.02	10+	56.5%
HON	Honeywell Internatio...	67	1.7%	1.7%	\$223.20	\$3.72	10+	55.4%

Momentum vs Peers										
Ticker	Company	Momentum Ratings Score	1M Return	3M Return	6M Return	YTD Return	1Y Return	Beta 1Y	Volatility 1Y	Price vs 52-wk High (%)
ABB	ABB	73	2.8%	14.8%	29.9%	23.8%	86.7%	0.87	0.24	98.1%
ETN	Eaton Corp	61	1.9%	13.4%	23.5%	20.7%	87.8%	0.97	0.27	96.0%
EMR	Emerson Electric	58	2.2%	10.2%	24.7%	17.9%	70.7%	1.09	0.30	96.7%
HON	Honeywell Internatio...	38	-2.8%	10.6%	11.5%	5.8%	65.2%	1.09	0.26	95.9%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Date	Pay Date	Text	Amount
2021 Dividends				
	05/13/21	06/04/21	Regular	\$0.93
	02/25/21	03/12/21	Regular	\$0.93
2020 Dividends				
	11/12/20	12/04/20	Regular	\$0.93
	08/13/20	09/04/20	Regular	\$0.90
	05/14/20	06/05/20	Regular	\$0.90
	02/27/20	03/06/20	Regular	\$0.90
2019 Dividends				
	11/14/19	12/06/19	Regular	\$0.90
	08/15/19	09/06/19	Regular	\$0.82
	05/23/19	06/14/19	Regular	\$0.82
	02/21/19	03/08/19	Regular	\$0.82
2018 Dividends				
	11/15/18	12/07/18	Regular	\$0.82
	08/16/18	09/07/18	Regular	\$0.74
	05/17/18	06/08/18	Regular	\$0.74
	02/22/18	03/09/18	Regular	\$0.74
2017 Dividends				
	11/16/17	12/08/17	Regular	\$0.74
	08/16/17	09/08/17	Regular	\$0.67
	05/17/17	06/09/17	Regular	\$0.67
	02/22/17	03/10/17	Regular	\$0.67
2016 Dividends				
				\$2.45

UPCOMING DIVIDEND

Ex-Dividend Date	05/13/21
Payment Date	06/04/21
Amount	\$0.93
Type	Regular

DIVIDEND RATE

Regular Dividend	\$0.93
Annual Dividend Rate	\$3.72
Annual Dividend Yield	1.7%
Trailing 12 Months Dividends	\$3.69
Trailing 12 Months Yield	1.7%

STATISTICS

Payout Ratio	55.4%
Dividend Coverage Ratio	180.6%
Consecutive Growth Years	10+
3 Year Growth Rate	7.7%
5 Year Growth Rate	9.3%
10 Year Growth Rate	10.8%

FINANCIAL STATEMENT SUMMARY




USD in Millions	Chart	2016	2017	2018	2019	2020	TTM	CAGR
Income Statement								
Revenue		39,302	40,534	41,802	36,709	32,637	32,628	-4.5%
Operating Income		6,683	7,151	6,705	6,851	5,696	5,514	-3.9%
Net income		4,809	1,655	6,765	6,143	4,779	4,625	-0.2%
Earnings per share diluted		\$6.21	\$2.00	\$8.98	\$8.41	\$6.72	\$6.54	2.0%
Average shares diluted		775	772	753	730	711	708	-2.1%
P/E Ratio		18.1	23.3	37.2	20.7	30.5	34.1	13.9%
Balance Sheet								
Cash		7,843	10,817	10,910	10,416	15,220	12,660	18.0%
Current assets		23,058	26,002	24,362	24,303	28,175	25,587	5.1%
Net Property, Plant and Eq...		5,793	5,926	5,296	5,325	5,570	5,547	-1.0%
Working Capital		6,727	7,141	5,438	6,205	8,978	7,637	7.5%
Net Debt		7,932	7,065	5,304	6,291	7,992	8,667	0.2%
Stockholders' Equity		19,369	17,276	18,180	18,494	17,549	17,986	-2.4%
Cash Flow								
Operating Cash Flow		5,498	5,966	6,434	6,897	6,208	6,247	3.1%
Cap Ex		-1,095	-1,031	-828	-839	-906	-988	-4.6%
Free Cash Flow		4,403	4,935	5,606	6,058	5,302	5,259	4.8%
Free Cash Flow per share		\$5.68	\$6.39	\$7.44	\$8.30	\$7.46	\$7.43	7.0%
Profitability								
Operating Margin		17.0%	17.6%	16.0%	18.7%	17.5%	16.9%	0.7%
Return on Assets		8.9%	2.8%	11.7%	10.5%	7.4%	7.3%	-4.5%
Return on Equity		24.8%	9.6%	37.2%	33.2%	27.2%	25.7%	2.3%
Return on Invested Capital		15.2%	4.7%	20.1%	17.9%	13.1%	12.7%	-3.7%

Dividends

VALUATION & PROFITABILITY HISTORY

Date →	4 Yrs. Ago	3 Yrs. Ago	2 Yrs. Ago	1 Yr Ago	TTM
Price / Earnings	21.2	65.0	18.9	16.4	34.1
Price / Cash Flow	18.5	18.8	19.8	14.6	25.3
Price / Book	5.2	6.4	6.8	5.2	8.6
Price / Tangible B...	-	-	-	-	-
Price / Sales	2.6	2.8	3.1	2.7	4.8
EV / EBITDA	13.1	13.4	15.1	11.4	22.1
Dividend Yield	2.0%	2.0%	1.9%	2.6%	1.7%
Shareholder Yield	2.8%	4.9%	4.6%	8.0%	3.1%
Gross Margin	31.4%	31.9%	31.2%	33.9%	31.5%
Net Margin	12.5%	4.3%	16.7%	17.4%	14.2%
Return on Assets	9.0%	2.9%	11.5%	11.0%	7.3%
Return on Equity	24.2%	10.0%	35.9%	35.8%	25.7%
ROIC	14.5%	5.8%	20.4%	19.7%	12.7%

WARNINGS

Name	Severity	Details
High Goodwill	Low 	Goodwill %: 26.7%
<p>Goodwill on a company's balance often results from over-paying to acquire other firms. A high percentage here can turn into impairment charges that weigh down future earnings for the company.</p>		
Negative Sales Growth Years	Low 	Number of Years: 4; Sales 1Y Chg (%): -10.1%
<p>In the last decade this company has had several years with negative revenue growth. If the top-line sales are shrinking this company could be a value trap that looks inexpensive on some measures but never outperforms the market.</p>		
Declining Sales Growth	Low 	Sales 1Y Chg (%): -10.1%; Sales 3Y Avg (%): -7.6%; Sales 5Y Avg (%): -3.4%
<p>Sales growth has declined. Comparing revenue growth rates, the 1-year is less than the 3-year which is less than the 5-year. Be sure to understand the reasons as declining sales growth puts pressure on the stock price.</p>		

REPORT TIPS

Metric Definitions

Metric descriptions are available at stockrover.com/help/metrics/metric-overview

Quantitative Scores

Our scores analytics is to offer our concise analysis of a stock in powerful, but easy to digest format. Each of the composite score metrics are designed to use the best available accounting practices as well as source data from SEC filings. The scores are computed for a company vs. the market as a whole.

Fair Value

Fair value performs a forecasted discounted cash flow analysis of a company to determine the company's intrinsic value based on the expected future cash flows the company will produce. It basically determines what a company is worth based on how much cash flow it is expected to generate for you in the future, taking into account the time value of money and the predictability of those forecasted cash flows.

Peers

Peer ratings are computed from raking companies in the same industry group. The selection of peers shown in the tables above are chosen from the same industry and closest proximity of revenue.

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