# TECHNICAL FOCUS

Tuesday, 01 Jul, 2025

# S&P Global Inc (SPGI)

## Gaining From Capital Markets Recovery




Tradingview

## Technical Outlook

**Price formed a sideways consolidation breakout,** potentially retesting its all-time-high resistance at USD542.52 (0.618 Fibonacci extension), followed by USD611.26 (1.000 Fibonacci extension and inverted H&S target). Support is located at USD508.94-514.88, with a cut-loss level set at USD505.00.

## Trading Catalysts

- **Q1 earnings beat and solid top-line growth.** SPGI recorded 1Q25 EPS of USD 4.37, beating analysts' consensus of USD 4.23, supported by 8% YoY revenue increase to USD3.78bn, driven by growth across all core business segments.

- **Strong market position with dividend track record.** The group's market leadership is reinforced by its broad suite of data, analytics, ratings, and index services. SPGI also boasts an 11-year streak of dividend increases and 55 consecutive years of dividend payments, underscoring its consistent shareholder value creation.

- **Beneficiary of improving market sentiment.** SPGI's revenue, particularly from its Ratings and Indices segments, is positively correlated to macro trends such as bond issuance, equity volatility, and financial market activity. With Wall Street trading at all-time highs and capital market activity improving, SPGI stands to benefit from cyclical tailwinds.

## Peer Comparison

| Company | Ticker | Price (USD) | Market Cap (USD'bn) | P/E (x) | Forward P/E (x) | ROE (%) | NP Margin (%) | RSI | ST Trend |
|---|---|---|---|---|---|---|---|---|---|
| **S&P Global Inc** | **SPGI** | **527.3** | **165.5** | **39.7** | **30.3** | **11.7** | **27.1** | **Positive bias** | **Up** |
| Morningstar Inc | MORN | 313.9 | 13.3 | 46.4 | 34.1 | 25.7 | 16.3 | Positive bias | Up |
| Nasdaq Inc | NDAQ | 89.4 | 51.3 | 38.5 | 27.4 | 11.4 | 24.0 | Overbought | Up |
| MSCI Inc | MSCI | 576.7 | 44.8 | 40.2 | 33.4 | N/A | 38.8 | Positive bias | Up |
| **Avg ex-S&P Global Inc** | | | **36.5** | **41.7** | **31.6** | **18.6** | **26.4** | | |

Source: Bloomberg, M+ Research


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**S&P Global Inc**

### Company profile

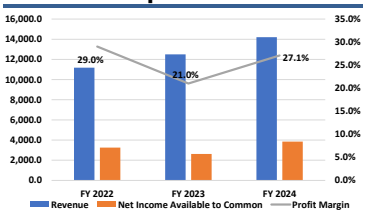
S&P Global Inc stands as a leading provider of financial intelligence, operating globally through its core services in credit ratings, benchmarks, analytics, and workflow solutions.

### Technical Data

| | |
|---|---|
| Price | 527.29 |
| R1 | 542.42 |
| R2 | 611.26 |
| S1 | 514.88 |
| S2 | 508.94 |

M+ Research, Bloomberg

### Financial Snapshot




M+ Research, Bloomberg


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