

July 2025

Company Analysis Chart

Edition 19: Asked For Specials



SanDisk



NetApp®



Researched & Written by Vasav Gupta

NetApp Inc.

Ticker: NTAP | Sector: Technology | Industry: Software - Infrastructure



Metric	Value
Market Cap	\$33.08 Billion
TTM Total Revenue	\$6.93 Billion
Dividend Yield	1.23%
Net Income	\$1.28 Billion
P/E Ratio	26.59
Average Industry P/E	32.27

Recent Performance Highlights

- Q4 revenue reached \$1.95 billion, up 12% year over year, marking the company's 10th consecutive quarter of year-over-year revenue growth.
- Fiscal 2026 revenue increased to \$6.93 billion, a 5% year-over-year increase, the highest annual revenue in NetApp's history.

Recent Headlines

- The company announced new capabilities aimed at supporting large-scale AI deployments, reinforcing its focus on enterprise AI infrastructure.
- The company announced broader integration with Google Cloud, including AI-driven operations and enhanced Google Cloud NetApp Volumes for enterprise storage workloads

Leadership

Chief Executive Officer: George Kurian

President: Cesar Cernuda Rego

Chief Financial Officer: Wissam G. Jabre



Analyst Takeaway: NetApp continues to deliver consistent operational execution, reporting record FY2026 revenue of \$6.93B (+5% YoY) while extending its streak to 10 consecutive quarters of year-over-year revenue growth. The company's continued investment in AI infrastructure, including expanded partnerships with Google Cloud and enterprise AI storage capabilities, positions it well to benefit from accelerating demand for data management solutions. Trading at a P/E of 26.59 versus an industry average of 32.27, NetApp appears modestly undervalued, despite improving fundamentals and stable profitability. Combined with its 1.23% dividend yield and growing AI exposure, the current valuation presents an attractive long-term opportunity, supporting a Buy rating.

Rating: Buy | Hold | Sell



Universal Logistics Holdings, Inc.

Ticker: ULH | Sector: Industrials | Industry: Trucking



Recent Headlines

- The Trucking segment reported revenue of \$50.2 million, a 9.7% decline from the prior year, while operating income fell to \$0.6 million as both shipment volumes and revenue per load decreased.

Analyst Takeaway: Universal Logistics faces mixed operating conditions, with its Contract Logistics segment growing 5.3% YoY to \$269.5M, while the Trucking segment experienced a 9.7% revenue decline as shipment volumes weakened. Although the stock trades at a P/E of just 9.38 compared to the industry average of 69.9, suggesting it is materially undervalued, investors remain concerned about slowing freight demand and the company's \$754.7M debt load. Its 2.84% dividend yield provides some downside support, but near-term earnings pressure limits the investment case.

Rating: Buy | Hold | Sell

Metric	Metric
Market Cap	\$390.14 Million
TTM Revenue	\$1.54 Billion
TTM Income	-\$109.4 Million
Dividend Yield	2.84%
P/E Ratio	9.38
Average Industry P/E	69.9

Recent Performance Highlights

- Universal Logistics reported a net loss of \$3.5 million, or \$0.13 per diluted share, compared with net income of \$6.0 million, or \$0.23 per diluted share
- The Contract Logistics segment remained the company's strongest business, with revenue increasing 5.3% year over year to \$269.5 million
- Universal Logistics ended the quarter with \$17.9 million in cash and cash equivalents and \$754.7 million in outstanding debt.

Leadership

Chief Executive Officer: Timothy Phillips
Chief Financial Officer: Michael H. Rogers
Vice President of Finance: Steven A. Fitzpatrick





Innospec Inc.

Ticker: IOSP | **Sector:** Basic Materials | **Industry:** Specialty Chemicals



Metric	Value
Market Cap	\$2.00 Billion
FY25 Total Revenue	\$1.79 Billion
Dividend Yield	2.20%
Net Income	\$114.2Million
P/E Ratio	17.76
Average Industry P/E	45.5

Recent Performance Highlights

- Innospec reported first-quarter 2026 revenue of \$453.2 million, representing a 3% increase compared with the same quarter of the previous year.
- Adjusted EPS was \$1.05, down from \$1.42 in the prior-year quarter

Recent Headlines

- The company reported first-quarter 2026 results, highlighting continued strength in its Fuel Specialties business despite operational disruptions from severe U.S. winter storms affecting other segments.
- The board approved a 10% increase in the semi-annual dividend to \$0.92 per share and authorized a new \$75 million share repurchase program

Leadership

Chief Executive Officer: Patrick S. Williams
Chief Financial Officer: Ian Philip Cleminson
Chief Technology Officer: Ian M. McRobbie

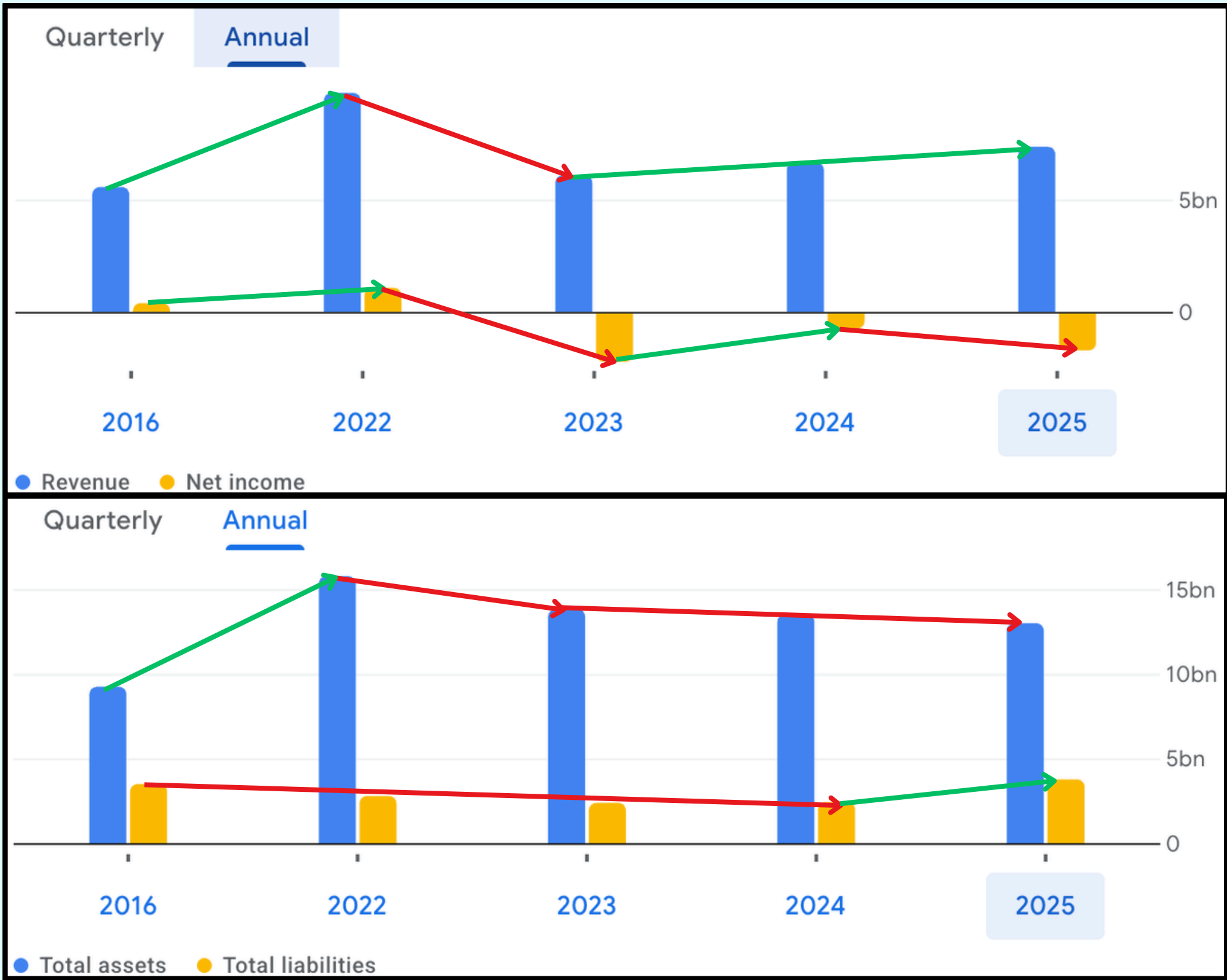


Analyst Takeaway: Innospec continues to demonstrate resilient execution despite temporary operational disruptions. Q1 2026 revenue increased 3% YoY to \$453.2M, supported by continued strength within its Fuel Specialties segment, while management increased the semi-annual dividend by 10% and authorized a \$75M share repurchase program, highlighting confidence in future cash flows. Trading at a P/E of 17.76 versus an industry average of 45.5, the stock appears significantly undervalued despite generating positive earnings and maintaining a healthy 2.20% dividend yield. With shareholder-friendly capital allocation and an attractive valuation, Innospec supports a Buy rating.

Rating: Buy | Hold | Sell

SanDisk Corp

Ticker: SNDK | Sector: Technology | Industry: Computer Hardware



Recent Headlines

- Reports indicate SanDisk is preparing to ship long-awaited 8TB SDUC memory cards, expanding its high-capacity storage lineup.
- Despite the AI optimism, SanDisk has also experienced sharp pullbacks as investors reassessed semiconductor valuations and memory pricing expectations.

Leadership

Chief Executive Officer: David V. Goeckeler
Chief Financial Officer: Luis Felipe Visoso
Chief Technology Officer: Alper Ilkbahar



Metric	Value
Market Cap	\$309.61 Billion
TTM Total Revenue	\$84.94 Million
Dividend Yield	-
Net Income (FY24)	-\$487.25 Million
P/E Ratio	71.45
Forward P/E	32.26
Average Industry P/E	44.88

Recent Performance Highlights

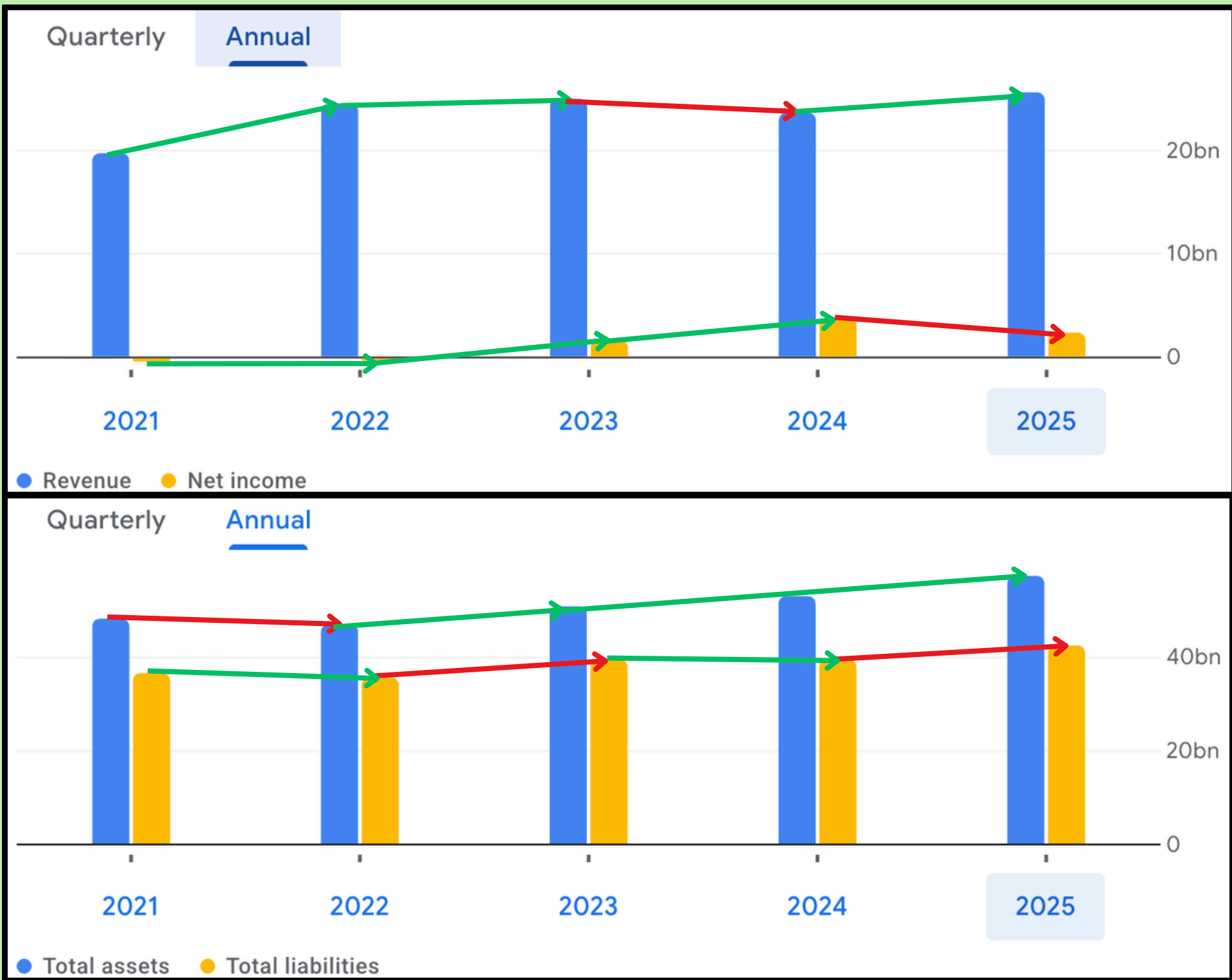
- \$3.03 billion, up 31% quarter-over-quarter and 61% year-over-year.
- \$803 million (\$5.15 per diluted share), a significant improvement from the prior quarter and year.
- Datacenter revenue increased 64% sequentially, supported by enterprise SSD adoption among AI infrastructure customers.

Analyst Takeaway: SanDisk has delivered strong operational momentum, with quarterly revenue increasing 61% year-over-year to \$3.03B, driven by accelerating demand for enterprise SSDs and AI-related data center storage. The company also generated \$803M in quarterly earnings, while datacenter revenue increased 64% sequentially, reflecting growing enterprise AI investment. Additionally, the upcoming launch of its 8TB SDUC memory cards highlights continued product innovation and long-term growth opportunities. However, the stock trades at a P/E of 71.45, well above the industry average of 44.88, suggesting that much of its future growth is already priced into the shares. While SanDisk remains well-positioned to benefit from AI-driven storage demand, its premium valuation and elevated market expectations support a Hold rating.

Rating: Buy | Hold | Sell

Constellation Energy Corporation

Ticker: CEG | Sector: Utilities | Industry: Independent Power Producers



Recent Headlines

- Constellation is pursuing regulatory approval to restart the former Three Mile Island Unit 1 reactor to help serve growing data-center demand, including power commitments connected to Microsoft.
- The company recently announced a secondary stock offering and a related share repurchase program. Earlier this year it also increased its buyback authorization.

Leadership

Chief Executive Officer: Joseph Dominguez
Chief Generation Officer: Bryan Craig Hanson
Executive Vice President (Advisor): Kathleen L. Barron



Metric	Value
Market Cap	\$88.10 Billion
TTM Total Revenue	\$29.87 Billion
Dividend Yield	0.67%
TTM Net Income	\$3.79 Billion
P/E Ratio	21.43
Average Industry P/E	36.87

Recent Performance Highlights

- Constellation Energy reported first-quarter 2026 revenue of \$11.1 billion, a 64% increase year over year
- GAAP earnings per share increased to \$4.49
- Adjusted operating earnings rose to \$2.74 per share
- Management reaffirmed its full-year 2026 adjusted EPS guidance of \$11.00 to \$12.00

Analyst Takeaway: Constellation Energy continues to benefit from rapidly growing electricity demand, reporting Q1 2026 revenue of \$11.1B (+64% YoY) while reaffirming adjusted EPS guidance of \$11.00–12.00 for the year. The company's plan to restart Three Mile Island Unit 1 to support Microsoft's expanding data center operations positions it to capitalize on one of the fastest-growing trends in the utility sector. Despite these strong growth catalysts, Constellation trades at a P/E of 21.43 versus an industry average of 36.87, indicating the market may still be underappreciating its earnings potential.

Rating: Buy | Hold | Sell