

**\$364.50** **-\$2.35 (-0.64%)** as of Friday's close

Cap (\$M USD)  
**\$91,800**

P/E  
**36.2**

EPS (1Y)  
**7.6%**

Dividend  
**\$2.86**

Last Filing  
**09/30/24**

52-wk Range  
\$282.09  \$400.42

Sales (\$M)  
**23,054**

Forward P/E  
**28.5**

Sales (1Y)  
**0.1%**

Div. Yield  
**0.8%**

Next Earnings  
**01/23/25**

**Dividend Adjusted Return** Dec 13, 2023 - Dec 13, 2024

**SHW 364.50 (+24.7%)**   **Basic Materials 199.97 (+11.9%)**   **S&P 500 6051.09 (+32.1%)**



SHW has underperformed the S&P 500 by -7.4% in the past year.

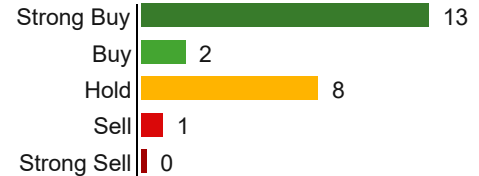
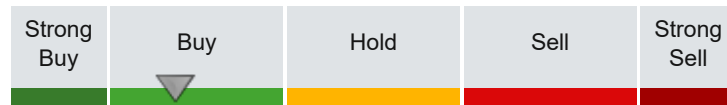
SHW has outperformed its sector by 12.8% in the past year.

The Basic Materials sector has underperformed the market by -20.2% in the past year.

**ANALYST CONSENSUS**

**Buy**

The consensus rating is unchanged from 1 month ago.



**QUANTITATIVE SCORES**

**Fair Value** \$368.20

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

**2 warnings**  
Details on Page 8

**Margin of Safety** 1%

**Value Score**  
**77**  
**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**  
**88**  
**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**  
**85**  
**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**  
**68**  
**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**

Sherwin-Williams is the largest provider of architectural paint in the United States. The company has over 5,000 stores and sells premium paint at higher price points than most competitors. Sherwin-Williams also sells paint-related products in big-box stores and provides coatings for original equipment manufacturers.

**Employees** 64,088

**Homepage** [www.sherwin-williams.com](http://www.sherwin-williams.com)

**Headquarters** Cleveland, OH

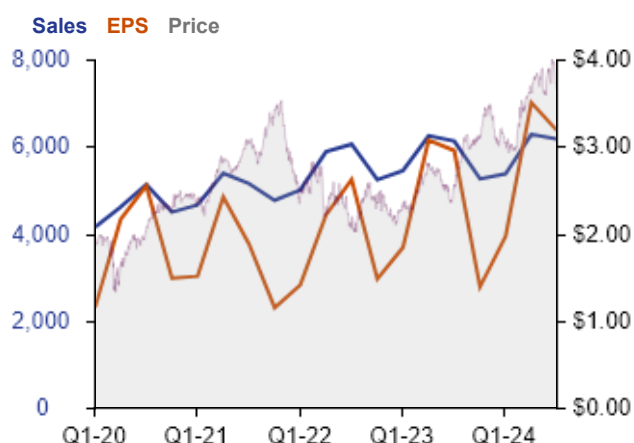
VALUATION SUMMARY

	SHW	Industry	S&P 500
Value Score	77	62	70
Price / Earnings	36.2	15.3	31.8
Price / Sales	4.0	1.9	3.3
Price / Free Cash Flow	45.5	40.6	39.9
Price / Book	22.1	2.7	5.5
Price / Tangible Book	-	76.0	500+
EV / EBITDA	23.9	17.8	25.9
EPS Predict. Pctl.	93	57	69
Piotroski F Score	7	4	7
5-Year P/E Range	25.0		48.1
5-Year P/B Range	9.1		34.1
5-Year P/S Range	2.1		4.9



GROWTH SUMMARY

	SHW	Industry	S&P 500
Growth Score	85	53	78
<b>Sales Growth</b>			
Sales Growth Next Year	4.5%	3.6%	11.4%
Sales 1-Year Chg (%)	0.1%	-3.2%	15.3%
Sales 3-Year Avg (%)	5.4%	7.7%	10.3%
Sales 5-Year Avg (%)	5.2%	-0.6%	13.8%
<b>EPS Growth</b>			
Next Yr. Growth Est.	12.8%	12.9%	14.4%
EPS 1-Year Chg (%)	7.6%	13.3%	8.7%
EPS 3-Year Avg (%)	11.2%	11.5%	8.5%
EPS 5-Year Avg (%)	15.1%	7.9%	10.4%

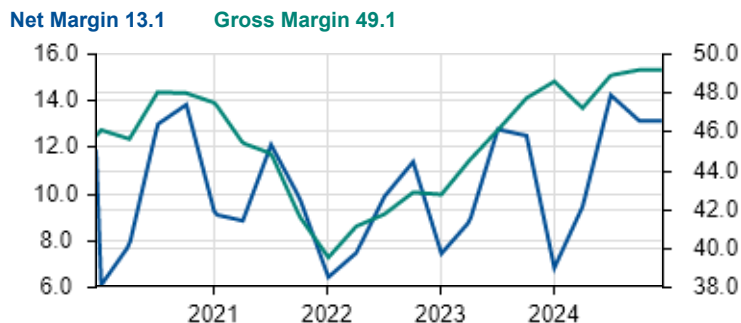


PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
SHW	Sherwin-Williams	\$91,800	36.2	0.8%	-5.7%	21.1%	1%	77	85	88
ECL	Ecolab	\$70,847	35.1	1.0%	0.1%	27.3%	-5%	78	86	88
APD	Air Products & Ch...	\$69,448	18.1	2.3%	-0.2%	19.1%	-	71	89	91
DD	DuPont de Nemours	\$33,849	41.1	1.9%	-2.6%	14.6%	-	54	58	62
PPG	PPG Indus	\$28,807	19.7	2.1%	0.6%	-14.0%	14%	85	63	84
LYB	LyondellBasell Ind...	\$24,956	11.5	7.1%	-7.8%	-14.0%	47%	95	57	70
IFF	Intl Flavors & Frag...	\$22,346	-	1.8%	-2.7%	13.6%	-13%	64	40	41
RPM	RPM Intl	\$17,043	27.8	1.5%	-2.3%	22.9%	1%	84	83	87
WLK	Westlake	\$15,375	166.7	1.8%	-6.5%	-8.6%	42%	79	75	54
ALB	Albemarle	\$11,681	-	1.6%	-7.8%	-27.7%	-	46	42	31
EMN	Eastman Chemical	\$11,321	13.2	3.4%	-2.3%	16.9%	27%	88	74	77
SQM	Sociedad Quimica ...	\$10,788	-	5.6%	-1.6%	-30.3%	-	61	74	52

**PROFITABILITY SUMMARY**

	SHW	Industry	S&P 500
Quality Score	<b>88</b>	<b>57</b>	<b>77</b>
Gross Margin	48.5%	30.3%	30.0%
Operating Margin	16.3%	10.0%	14.6%
Net Margin	11.1%	4.4%	10.4%
Return on Assets	11.0%	6.5%	10.3%
Return on Equity	61.5%	14.1%	34.0%
ROIC	18.3%	8.7%	23.7%



**RETURNS SUMMARY**

	SHW	Industry	S&P 500
Sentiment Score	<b>68</b>	<b>46</b>	<b>62</b>
5-Day Return	-5.3%	-1.7%	-0.6%
1-Month Return	-5.7%	-2.7%	1.1%
YTD Return	17.8%	1.1%	28.1%
1-Year Return	21.1%	4.4%	30.3%
3-Year Return	8.3%	-5.5%	35.5%
5-Year Return	99.8%	39.9%	106.4%
Beta 1-Year	0.77	0.44	1.00

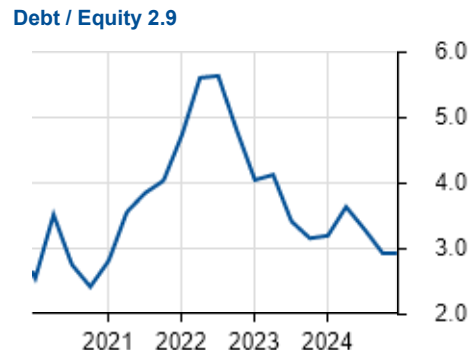


**DIVIDEND**

	SHW	Industry
Dividend Yield	0.8%	1.9%
Payout Ratio	27.0%	48.1%
TTM Yield	0.8%	-
Dividend Per Share	\$2.86	\$5.14
Div. 1Y Chg (%)	18.2%	9.8%
Div. 3Y Avg (%)	9.1%	3.9%
Div. 5Y Avg (%)	13.7%	6.5%
Cons. Growth Years	10+	0
Div. Coverage Ratio	3.5	3.5

**DEBT & EQUITY**

Current Ratio	0.8
Quick Ratio	0.5
Price	\$364.50
Net Cash Per Share	-\$47.07
Equity Per Share	\$16.50
Debt / Equity	2.9
Solvency Ratio	19%
Interest Coverage	9.0
Short % of Float	2.4%
Altman Z-Score	4.6



**ANALYST REVISIONS**

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	2.00	# Up Last 30 days	2.00
# Down Last 30 days	0.00	# Down Last 30 days	6.00
Mean Estimate	2.08	Mean Estimate	2.34
% Change (30 Days)	0.32%	% Change (30 Days)	-

**MEAN ESTIMATE TREND**

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$2.08	\$2.34	\$11.34	\$12.79
30 Days Ago	\$2.07	\$2.34	\$11.35	\$12.79
90 Days Ago	\$2.08	\$2.42	\$11.49	\$12.89
% Change (90 Days)	-0.2%	-3.2%	-1.3%	-0.7%

**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)**

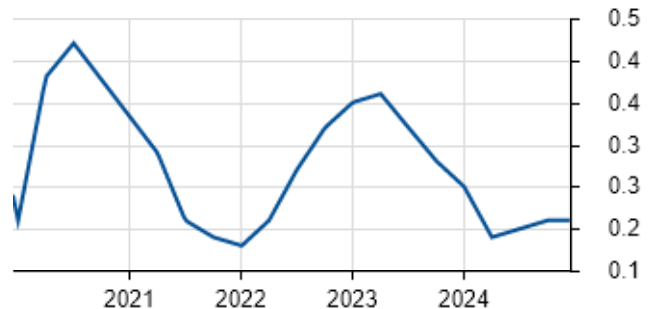
Surprise Type	Amount	Percent
Positive Quarters (> 2%)	6	50.0%
Negative Quarters (< 2%)	3	25.0%
In-Line Quarters (within 2%)	3	25.0%

Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Negative	10/22/24	09/30/24	\$3.37	\$3.54	-4.8%
Positive	07/23/24	06/30/24	\$3.70	\$3.48	6.3%
In-Line	04/23/24	03/31/24	\$2.17	\$2.21	-1.8%
In-Line	01/25/24	12/30/23	\$1.81	\$1.80	0.6%
Positive	10/24/23	-	\$3.20	\$2.77	15.3%
Positive	07/25/23	-	\$3.29	\$2.69	22.3%

**RISK**

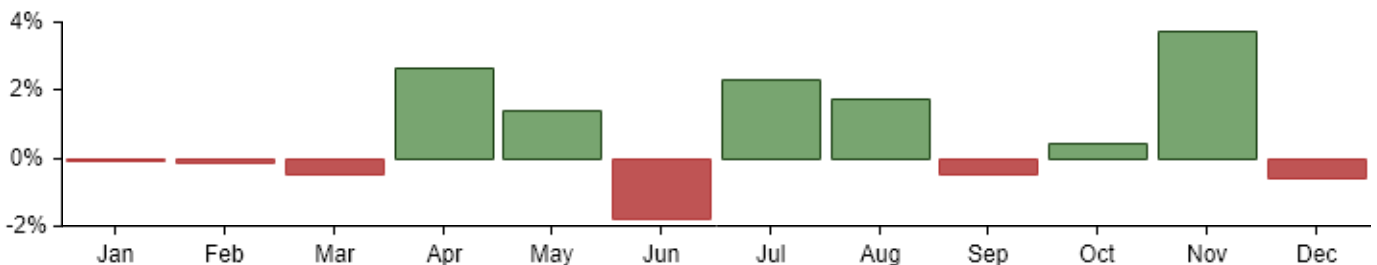
	SHW	Industry	S&P 500
Best Monthly Return (5Y)	26.2%	14.5%	17.9%
Worst Monthly Return (5Y)	-15.6%	-16.3%	-16.4%
Beta 1-Year	0.77	0.44	1.00
Volatility 1-Year	0.21	0.09	0.12
Volatility 1Y Pctl.	19	-	-
Max Drawdown 1-Year	-15.8%	-18.6%	-8.5%
Max Drawdown 3-Year	-42.5%	-37.4%	-24.6%
Max Drawdown 5-Year	-42.5%	-42.4%	-33.5%

**SHW Volatility 1-Year 0.2**



**SEASONALITY**

**Seasonal Performance vs the S&P 500**



**5-YEAR RELATIVE PERFORMANCE VS S&P 500**

Relative to the S&P 500 baseline, SHW has underperformed the S&P 500 by -8.2% in the past 5 Years.

SHW has outperformed its sector by 33.7% in the past 5 Years.

The Basic Materials sector has underperformed the market by -41.9% in the past 5 Years.

**Dividend Adjusted Return Dec 13, 2019 - Dec 13, 2024**

SHW 364.50 (-8.2%)    Basic Materials 199.97 (-41.9%)    S&P 500 6051.09 (0.0%)



Overall Rating vs. Peers

**41**

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 Rating vs. Peer	Sales QoQ Chg.	Eps QoQ Chg.	Sales Growth Next Y.	Sales 1Y Chg (%)	Sales 3Y Avg (%)	Sales 5Y Avg (%)
ECL	Ecolab	99	1.0%	83.0%	3.9%	4.1%	8.0%	1.1%
APD	Air Products & Chem...	77	-0.1%	186.0%	8.2%	-4.0%	5.4%	6.3%
SHW	Sherwin-Williams	73	0.8%	7.8%	4.5%	0.1%	5.4%	5.2%
PPG	PPG Indus	60	-1.5%	11.7%	-7.8%	-0.3%	3.3%	3.6%
LYB	LyondellBasell Indus...	16	-2.8%	-23.1%	-17.7%	-1.6%	-0.4%	2.8%

### Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
LYB	LyondellBasell Indus...	77	11.5	9.1	-	0.6	1.8	3.6 - 30.9
PPG	PPG Indus	58	19.7	14.1	4.4	1.6	3.7	14.3 - 41.1
APD	Air Products & Chem...	32	18.1	22.0	1.1	5.8	4.1	16.6 - 36.3
ECL	Ecolab	24	35.1	33.4	5.4	4.6	8.3	24.0 - 75.3
SHW	Sherwin-Williams	17	36.2	28.5	2.4	4.0	22.1	25.0 - 48.1

### Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peer	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
APD	Air Products & Ch...	99	32.5%	24.4%	31.6%	14.8% - 22.5%	7.7% - 10.7%
SHW	Sherwin-Williams	98	48.5%	16.3%	11.1%	37.4% - 81.7%	7.8% - 11.0%
ECL	Ecolab	82	43.1%	16.3%	13.0%	-20.6% - 23.9%	-6.7% - 9.4%
PPG	PPG Indus	75	42.5%	12.8%	8.2%	15.6% - 24.9%	4.9% - 7.9%
LYB	LyondellBasell Ind...	65	11.8%	7.5%	5.3%	15.6% - 48.5%	3.8% - 16.4%

### Financial Strength vs Peers

Ticker	Company	Financial Str. Rating vs. Peers	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
LYB	LyondellBasell Indus...	80	0.9	6.5	1.3	6.0%	20%	1.7%
PPG	PPG Indus	75	0.9	9.4	1.1	37.9%	17%	1.5%
APD	Air Products & Chem...	63	0.9	23.0	1.3	3.1%	29%	1.4%
ECL	Ecolab	56	1.0	8.2	1.0	50.6%	24%	0.8%
SHW	Sherwin-Williams	26	2.9	9.0	0.5	47.2%	19%	2.4%

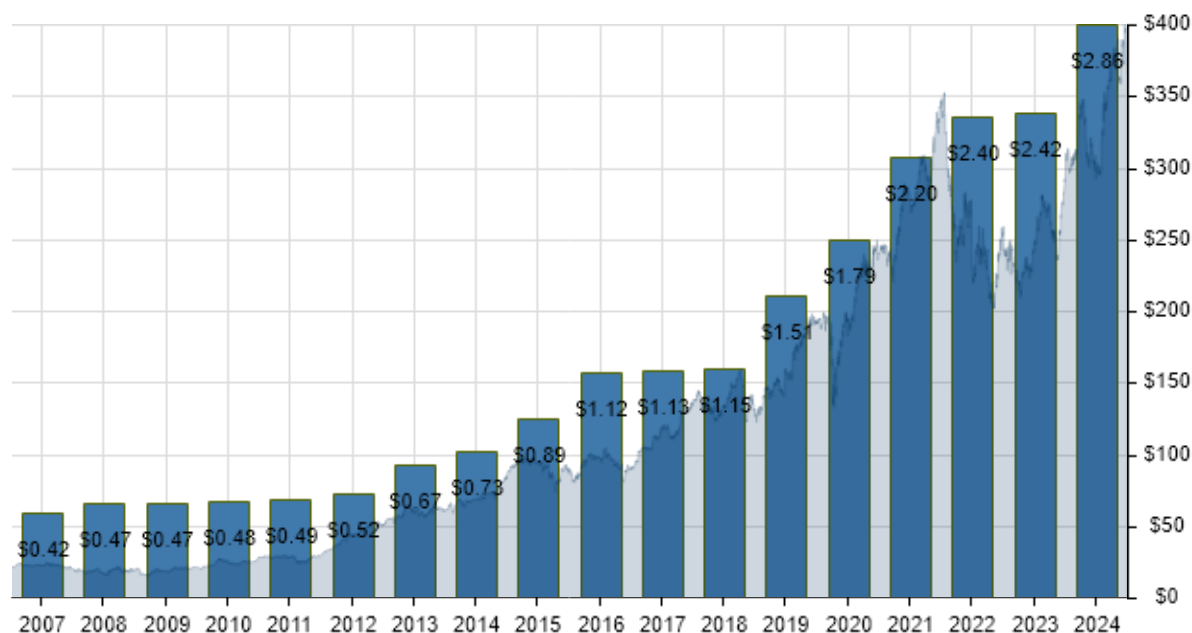
### Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peer	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
LYB	LyondellBasell Indus...	98	7.1%	7.0%	\$75.67	\$5.36	10+	78.7%
APD	Air Products & Chem...	94	2.3%	2.3%	\$312.30	\$7.08	10+	41.0%
PPG	PPG Indus	60	2.1%	2.1%	\$124.17	\$2.66	10+	41.5%
SHW	Sherwin-Williams	31	0.8%	0.8%	\$364.50	\$2.86	10+	27.0%
ECL	Ecolab	27	1.0%	0.9%	\$250.20	\$2.60	10+	31.7%

### Momentum vs Peers

Ticker	Company	Momentum Rating vs. Peer	1M Return	3M Return	6M Return	YTD Return	1Y Return	Beta 1Y	Volatility 1Y	Price vs 52-wk High (%)
APD	Air Products & Chem...	49	-0.2%	10.6%	10.9%	16.4%	19.1%	0.36	0.28	92.7%
ECL	Ecolab	39	0.1%	0.1%	4.1%	27.0%	27.3%	0.46	0.18	95.3%
SHW	Sherwin-Williams	33	-5.7%	-2.7%	21.8%	17.8%	21.1%	0.77	0.21	91.0%
PPG	PPG Indus	23	0.6%	-1.7%	-3.3%	-15.2%	-14.0%	0.63	0.18	82.1%
LYB	LyondellBasell Indus...	6	-7.8%	-17.5%	-18.4%	-15.8%	-14.0%	0.57	0.18	70.7%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Ex-Dividend	Pay Date	Text	Amount
<b>2024 Dividends</b>				<b>\$2.86</b>
	11/15/24	12/06/24	Regular	\$0.71
	08/16/24	09/06/24	Regular	\$0.71
	05/16/24	06/07/24	Regular	\$0.71
	02/23/24	03/08/24	Regular	\$0.71
<b>2023 Dividends</b>				<b>\$2.42</b>
	11/16/23	12/08/23	Regular	\$0.60
	08/17/23	09/08/23	Regular	\$0.60
	05/18/23	06/02/23	Regular	\$0.60
	02/24/23	03/10/23	Regular	\$0.60
<b>2022 Dividends</b>				<b>\$2.40</b>
	11/17/22	12/02/22	Regular	\$0.60
	08/18/22	09/09/22	Regular	\$0.60
	05/19/22	06/03/22	Regular	\$0.60
	02/25/22	03/11/22	Regular	\$0.60
<b>2021 Dividends</b>				<b>\$2.20</b>
	11/18/21	12/03/21	Regular	\$0.55
	08/19/21	09/10/21	Regular	\$0.55
	05/20/21	06/04/21	Regular	\$0.55
	02/26/21	03/12/21	Regular	\$0.55
<b>2020 Dividends</b>				<b>\$1.79</b>
	11/12/20	12/04/20	Regular	\$0.45
	08/20/20	09/11/20	Regular	\$0.45
	05/21/20	06/05/20	Regular	\$0.45

UPCOMING DIVIDEND

Ex-Dividend Date	11/15/24
Payment Date	12/06/24
Amount	\$0.71
Type	Regular

DIVIDEND RATE

Regular Dividend	\$0.71
Annual Dividend Rate	\$2.86
Annual Dividend Yield	0.8%
Trailing 12 Months Dividends	\$2.86
Trailing 12 Months Yield	0.8%

STATISTICS

Payout Ratio	27.0
Dividend Coverage Ratio	3.5
Consecutive Growth Years	10+
3 Year Growth Rate	9.1%
5 Year Growth Rate	13.7%
10 Year Growth Rate	14.6%

FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2019	2020	2021	2022	2023	TTM	CAGR
<b>Income Statement</b>								
Revenue		17,901	18,362	19,945	22,149	23,052	23,054	5.2%
Operating Income		2,425	2,854	2,665	3,001	3,606	3,763	9.3%
Net income		1,541	2,030	1,864	2,020	2,389	2,558	10.8%
Earnings per share diluted		\$5.50	\$7.36	\$6.98	\$7.72	\$9.25	\$10.05	12.9%
Average shares diluted		280	276	267	262	258	255	-1.9%
P/E Ratio		39.2	35.7	48.1	32.2	33.4	36.2	-1.6%
<b>Balance Sheet</b>								
Cash		162	227	166	199	277	238	8.1%
Current assets		4,632	4,591	5,054	5,908	5,513	5,974	5.3%
Net Property, Plant and Equipm...		3,521	3,596	3,688	4,074	4,724	5,235	8.3%
Working Capital		110	-3	-666	-53	-1,114	-1,244	-
Net Debt		10,266	9,887	11,330	12,309	11,533	11,861	3.0%
Stockholders' Equity		4,123	3,611	2,437	3,102	3,716	4,156	0.2%
<b>Cash Flow</b>								
Operating Cash Flow		2,321	3,409	2,245	1,920	3,522	3,137	6.3%
Cap Ex		-329	-304	-372	-644	-888	-1,089	27.4%
Free Cash Flow		1,992	3,105	1,873	1,275	2,634	2,048	0.6%
Free Cash Flow per share		\$7.11	\$11.26	\$7.01	\$4.87	\$10.20	\$8.03	2.5%
<b>Profitability</b>								
Operating Margin		13.5%	15.5%	13.4%	13.5%	15.6%	16.3%	3.8%
Return on Assets		7.8%	9.9%	9.1%	9.3%	10.5%	11.0%	7.2%
Return on Equity		37.4%	56.2%	76.5%	65.1%	64.3%	61.5%	10.6%
Return on Invested Capital		13.0%	16.3%	15.5%	15.7%	17.3%	18.3%	7.1%
<b>Dividends</b>								
Dividends Per Share		\$1.51	\$1.79	\$2.20	\$2.40	\$2.42	\$2.86	13.8%
Dividend Yield		0.9%	0.9%	0.6%	1.0%	0.8%	0.8%	-3.2%
Dividend Growth		-	18.6%	23.1%	9.1%	0.8%	18.4%	-0.2%
Dividend Coverage		3.7x	4.2x	3.2x	3.3x	3.9x	3.7x	-0.1%

VALUATION & PROFITABILITY HISTORY

Date →		TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		36.2	32.5	38.9	43.4	37.6
Price / Cash Flow		29.7	24.3	40.5	26.6	25.3
Price / Book		22.1	20.5	30.2	32.0	16.9
Price / Tangible B...		-	-	-	-	-
Price / Sales		4.0	3.4	3.3	4.8	3.8
EV / EBITDA		23.9	21.5	23.8	30.2	23.4
Dividend Yield		0.8%	0.8%	0.9%	0.6%	0.8%
Shareholder Yield		2.9%	2.2%	3.0%	4.1%	3.0%
Gross Margin		48.5%	45.4%	41.4%	44.7%	47.0%
Net Margin		11.1%	10.5%	8.9%	10.0%	10.4%
Return on Assets		11.0%	10.6%	9.1%	9.6%	9.1%
Return on Equity		61.5%	64.0%	74.6%	73.1%	44.5%
ROIC		18.3%	18.2%	15.3%	17.0%	15.5%




**WARNINGS**

Name	Severity	Details
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High Goodwill	Low 	Goodwill %: 31.9%
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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.

Declining EPS Growth	Low 	EPS 1Y Chg (%): 7.6%; EPS 3Y Avg (%): 11.2%; EPS 5Y Avg (%): 15.1%
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EPS growth has declined. Comparing EPS 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 earnings growth puts pressure on the stock price.

**REPORT TIPS**

**Metric Definitions**

Metric descriptions are available at [stockrover.com/help/metrics/metric-overview](https://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 ranking companies in the same

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