

Figure 1: Stock graph shows a strong bullish trend.

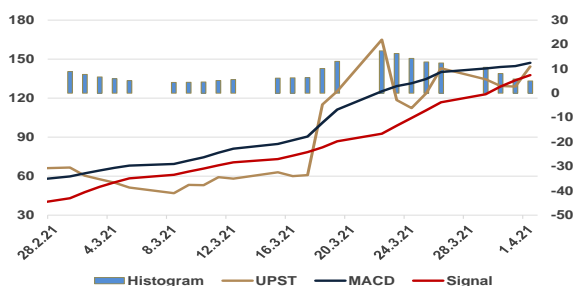


Figure 2: MACD indicates a long position.

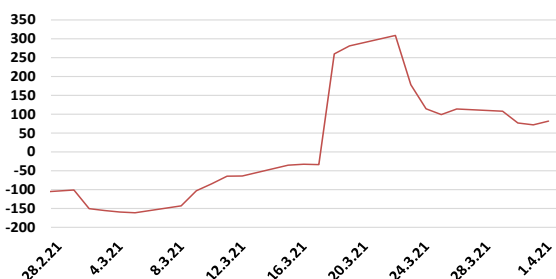


Figure 3: CCI above +100

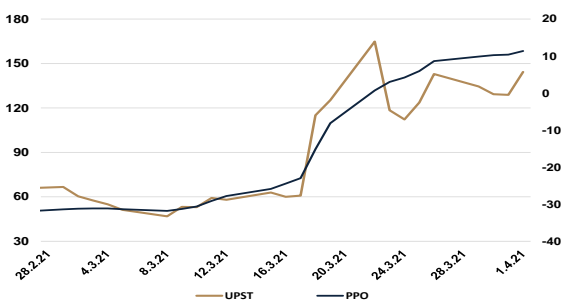


Figure 4: PPO depicts a strong buy signal.

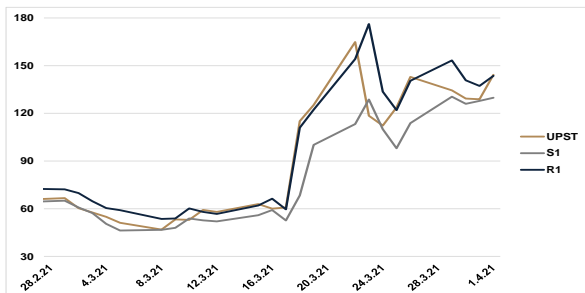


Figure 5: Support and Resistance levels

Firm's Brief Description

Upstart Holdings, Inc. is a cloud-based artificial intelligence (AI) lending platform. The Company's platform aggregates consumer demand for loans and connects it to its network of Upstart AI-enabled bank partners. The Company's AI models are provided to bank partners within a consumer-facing cloud application that streamlines the end-to-end process of originating and servicing a loan. It has built a configurable, multi-tenant cloud application designed to integrate seamlessly into a bank's existing technology systems. Its configurable platform allows each bank to define its own credit policy and determine the parameters of its lending program. The AI models use and analyze data from all of its bank partners. Consumers can discover Upstart-powered loans in one of two ways: either via Upstart.com or through a white-labeled product on its bank partners' Websites.

Fundamental Approach

- Upstart Holdings adjusted EBITDA was \$15.5 million in the 4Q, which increased up to 123% (YOY).
- Upstart forecast 1Q revenue of \$112 million rose to \$118 million, an increase of about 80% at the midpoint of the range.
- In the 4Q of 2020, income from operations was \$10.4 million, a growth of 196% (YOY).
- Upstart announces purchase of Prodigy Software. A more than \$2B in vehicle sales company which will help UPST move into the auto loan market.

Technical Analysis

According to Figure 1, the 10-day MA crossed above the 20-day MA providing a strong buy signal. In Figure 2, MACD crossed above the signal line and furthered its incline, indicating a bullish trend. CCI climbed above +100 level on March 18th, providing a buy signal as well. Additionally, the PPO had an uptrend and crossed above the zero line during the examined period. Finally, the support and resistance levels were formed at 129.80 and 143.62 respectively.

Prediction

Considering the strong bullish trend of the stock combined with the positive momentum, a potential buy signal is issued. Due to the UPST partnership with Apple Financial Holdings, Inc., a long position is recommended as the stock's popularity will be favored. This signal is further supported through the technical analysis that is provided in the above paragraph.

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