

Figure 1: Stock graph shows the bullish trend

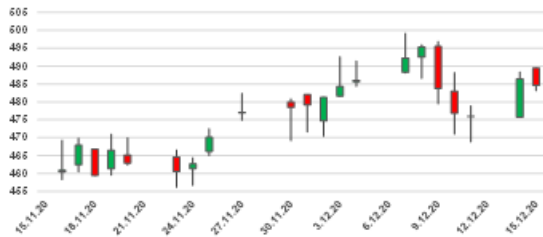


Figure 2: Candle Charts depict the positive changes' dominance

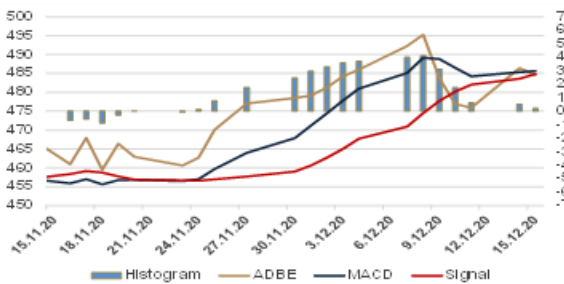


Figure 3: MACD indicates a potential buy signal

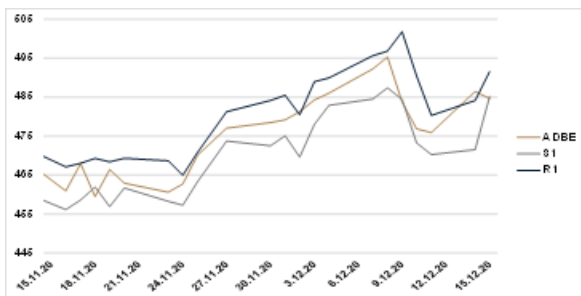


Figure 4: Support & Resistance levels Chart

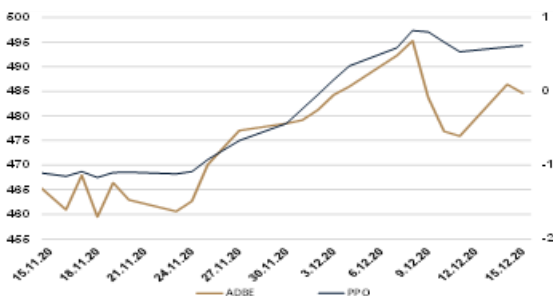


Figure 5: PPO provides a buy position

### Firm's Brief Description

Adobe Inc., formerly Adobe Systems Incorporated, is a software company. The Company offers products and services used by professionals, marketers, knowledge workers, application developers, enterprises and consumers for creating, managing, measuring, optimizing and engaging with compelling content and experiences. It operates through three segments: Digital Media, Digital Experience and Publishing. Its Digital Media segment provides tools and solutions that enable individuals, small and medium businesses and enterprises to create, publish, promote and monetize their digital content. Its Digital Experience segment provides solutions and services for how digital advertising and marketing are created, managed, executed, measured and optimized. Its Publishing segment addresses market opportunities ranging from the diverse authoring and publishing needs of technical and business publishing to its legacy type and original equipment manufacturer printing businesses.

### Fundamental Approach

- Adobe reported stronger-than-expected 4Q results, thanks to its double-digit growth in its sales and earnings. In addition, the digital media and marketing software maker's FY21 outlook also surpassed the Street's estimates.
- The global retail e-commerce software market is expected to grow by 3.38 billion USD, progressing at a CAGR of over 12% during the forecast period.
- Adobe also announced its board of directors has approved a new stock repurchase authority, granting the company additional authority to repurchase up to \$15 billion in common stock through its fiscal year 2024.

### Technical Analysis

According to Figure 1, there were three secondary movements which resulted in a strong bullish trend. More specifically, two uptrends and one downtrend were reported during the examined period (15/11/2020- 15/12/2020). Additionally, Candle Charts showed that the positive changes outnumbered the negative ones. From Figure 3, MACD indicated approximately in the middle of the month a potential buy signal as well. Moreover, the support and the resistance levels were formed at 485.21 and 491.54 respectively, while PPO rose above 0 pointing to a buying position (Graph 5).

### Prediction

Considering Adobe Inc's bullish trend combined with the positive performance of the application software sector a

## DISCLAIMER

### THE FINANCE CLUB OF UNIVERSITY OF MACEDONIA, THESSALONIKI, GREECE

The Finance Club of University of Macedonia - [www.financeclub.gr](http://www.financeclub.gr) is an independent non-profitable student organization founded by students of the University of Macedonia, Greece (UoM - [www.uom.gr](http://www.uom.gr)) that aims to build strong relations between the market and the University. Though based in the University of Macedonia, it also operates via associates in Aristotle University of Thessaloniki, Greece and other institutions. The Club's goal is to give its members the chance to view the market in a more practical approach rather than solely relying on the abstract knowledge offered by the university. In order to achieve this goal, the Club organizes various events like conferences, workshops and seminars. Moreover, its members are able to cooperate with companies by taking up real case projects to work on along with the managers of the associated companies. In addition, the Club is trying to build and expand its network among students, market professionals and professors therefore giving its members a very broad pool of potential partners and employers.

This report has been compiled by the authors mentioned above and published by them via the Finance Club UoM site and many other platforms. The club confirms that the authors are active members at the time this article is published but emphasizes the fact that opinions and views given by the authors in this article are their own views. Finance Club UoM takes no responsibility for the completeness or correctness of information provided. No investment advice is given with the text above and the reader should not take any financial position based on the information published in this article. The Club recommends extensive research by the reader before investing in any financial asset. General this report may be based on the information extracted from various sources including but not limited to various companies' and statistical agencies' websites, online portals, third-party research, annual reports etc. No representation or warranty of any kind is or may be made with respect to the accuracy or completeness of, and no representation or warranty should be inferred from, any projections or futuristic statement contained herein or any underlying assumptions. This article may include descriptions, statements, estimates and projections/futuristic statements with respect to current and anticipated performance of the underlying. Such statements, estimates and projections reflect various assumptions and best estimates made by the participants concerning anticipated results, whose assumptions and estimates may or may not prove to be accurate or correct. There are no assurances whatsoever that any statements, estimates or projections contained in this article, including without limitation any financial or business projections, accurately present in all material respects the underlying's financial and/or business position as of the respective dates specified and the results of its operations for any respective periods indicated. No copyright or trademark infringement is intended in any form.

© Copyright 2020. Finance Club UoM