Zacks Report Date: November 30, 2025

Halliburton Company (HAL)

$26.22 (Stock Price as of 11/28/2025)

Price Target (6-12 Months): **$31.00**

Long Term: 6-12 Months | **Zacks Recommendation:** **Neutral**
(Since: 10/23/25)
Prior Recommendation: Underperform

Short Term: 1-3 Months | **Zacks Rank:** (1-5) **3-Hold**
Zacks Style Scores: VGM: B
Value: A | Growth: D | Momentum: A

Summary

Halliburton Company is navigating a mixed operating landscape, balancing disciplined cost controls and global contract momentum against persistent weakness in the North American market. Recent restructuring and lower capital spending are improving efficiency, while new international wins in the North Sea, Kuwait, and Qatar highlight steady expansion across important markets. Still, subdued U.S. activity and soft pricing in pressure pumping remain drags on near-term margins. Although macro uncertainty and high leverage temper optimism, valuation comfort and stable cash returns provide balance. The oilfield service biggie's growing technological edge could, however, help sustain competitiveness in the next upcycle. Overall, Halliburton's outlook appears steady but constrained, making the stock Neutral.

Price, Consensus & Surprise(1)

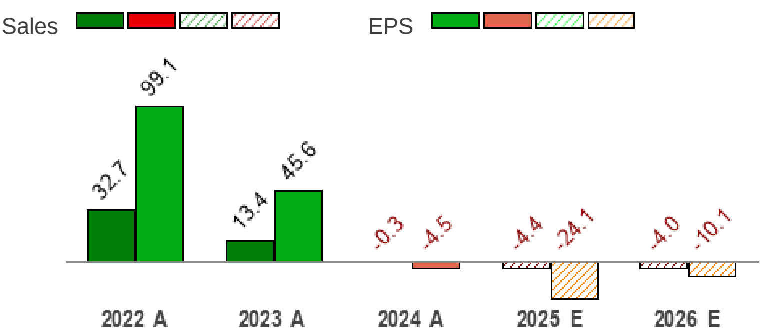
Data Overview

52 Week High-Low	$32.17 - $18.72
20 Day Average Volume (sh)	9,168,162
Market Cap	$22.1 B
YTD Price Change	-3.6%
Beta	0.81
Dividend / Div Yld	$0.68 / 2.6%
Industry	Oil and Gas - Field Services
Zacks Industry Rank	Top 23% (55 out of 243)

Last EPS Surprise	16.0%
Last Sales Surprise	4.0%
EPS F1 Est- 4 week change	4.3%
Expected Report Date	01/28/2026
Earnings ESP	0.8%

P/E TTM	10.8
P/E F1	11.6
PEG F1	-0.7
P/S TTM	1.0

Sales and EPS Growth Rates (Y/Y %)(2)



Sales Estimates (millions of $)(2)

	Q1	Q2	Q3	Q4	Annual*
2026	5,160 E	5,290 E	5,416 E	5,202 E	21,068 E
2025	5,417 A	5,510 A	5,600 A	5,411 E	21,938 E
2024	5,804 A	5,833 A	5,697 A	5,610 A	22,944 A

EPS Estimates(2)

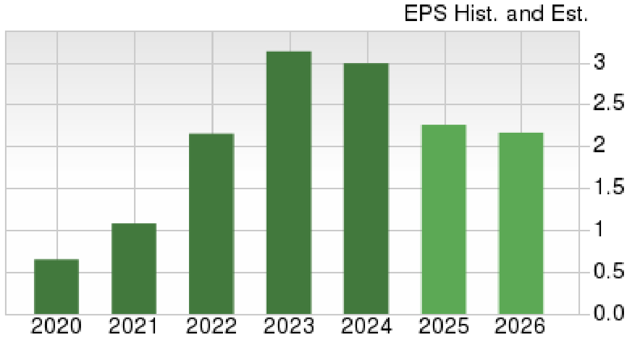
	Q1	Q2	Q3	Q4	Annual*
2026	0.47 E	0.49 E	0.54 E	0.54 E	2.04 E
2025	0.60 A	0.55 A	0.58 A	0.54 E	2.27 E
2024	0.76 A	0.80 A	0.73 A	0.70 A	2.99 A

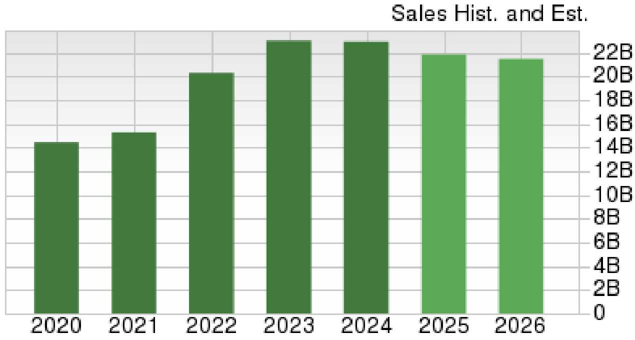
*Quarterly figures may not add up to annual.

(1) The data in the charts and tables, except the estimates, is as of 11/28/2025.
(2) The report's text, the analyst-provided estimates, and the price target are as of 11/25/2025.

Overview

Houston, TX-based Halliburton Company is one of the largest oilfield service providers in the world, offering a variety of equipment, maintenance, and engineering and construction services to the energy, industrial and government sectors. The company operates in over 80 countries. Founded in 1919, Halliburton employs more than 40,000 people and operates under two main segments: Completion and Production, and Drilling and Evaluation.





As of 11/25/2025

Completion and Production: The Completion and Production segment supplies cementing, stimulation, intervention and completion services. The unit comprises production enhancement services, completion tools and services, and cementing services. In 2024, Completion and Production accounted for approximately 63% of the company's total operating income.

Drilling and Evaluation: Halliburton's Drilling and Evaluation segment provides field and reservoir modeling, drilling, evaluation, and well construction solutions that allow clients to model, measure and optimize their well placement, stability and reservoir evaluation activities. The division consists of fluid services, drilling services, drill bits, wireline and perforating services, testing and subsea services, software and asset solutions, as well as project management services. In 2024, Drilling and Evaluation contributed 37% of Halliburton's operating income.

Completion and Production segment revenues were down 3 year over year to $13.3 billion in 2024, while the segment's operating income was $2.7 billion, decreasing 4% year over year. Revenues from the company's Drilling and Evaluation business rose 4% year over year to $9.7 billion, while the segment's operating income improved 4% year over year to $1.6 billion.

Halliburton is active in four primary geographic regions: North America, Latin America, Europe/Africa/CIS and Middle East/Asia. The company generated revenues of $9.6 billion from its North American operations last year, down 8% year over year. In particular, North America accounted for around 42% of the company's consolidated revenues in 2024.

As of 11/28/2025

Reasons To Buy:

> Halliburton' 's international business continues to outperform, driven by production services, artificial lift, unconventionals, and drilling.

- Halliburton's decisive cost-cutting measures have set the stage for improved profitability in 2026. The company expects $100 million in quarterly cost savings, achieved through workforce optimization and operational streamlining. Capital spending is being reset 30% lower to around $1 billion, indicating disciplined allocation in a volatile market. These moves, combined with selective idling of underperforming equipment, enhance operating efficiency and protect margins.

- Halliburton's international business continues to outperform, driven by its four strategic growth engines—production services, artificial lift, unconventionals, and drilling. Recent contract wins, including a five-year deal with ConocoPhillips in the North Sea and multiple ESP contracts in Kuwait and Colombia, underscore its growing global footprint. The rollout of iCruise Force in the UAE and Qatar is also expanding market share in high-value drilling services. With international revenue holding steady, and further growth of 3–4% expected in the fourth quarter of 2025, Halliburton is positioned to capitalize on a multi-year upcycle in deepwater and Middle East activity.

- In the first nine months of 2025, Halliburton returned nearly $1.2 billion to shareholders — comprised of $436 million in dividends and $757 million in share repurchases — demonstrating commitment to capital discipline and shareholder value. With a payout ratio under control and free cash flow expected to be strong in the second half of 2025, the company is well-positioned to sustain its return program.

- When we look at how much investors are willing to pay for future earnings, Halliburton trades at just over 12 times its forward earnings. This figure is significantly below the Zacks Oil and Gas - Field Services industry average of around 17.1. The company has a Zacks Value Score of B, a sign that the stock offers plenty of valuation comfort.

- Halliburton enjoys strong relationships with national oil companies worldwide that consider a long-term horizon. Moreover, a sizeable proportion of the company's international projects that have been okayed over the past few years are offshore and difficult to stop or cancel suddenly.

Reasons To Sell:

- Halliburton's North America revenue edged down 0.9% year-over-year in the third quarter of 2025, marking the ninth consecutive period of year-over-year declines and underscoring continued weakness in the region. The drop was primarily driven by tepid customer activity and subdued pricing in pressure pumping. The company acknowledged that North American markets will remain challenged for the rest of the year, with seasonal slowdowns and increased "white space" in completions. According to our model estimates, we anticipate the company's revenue for 2025 will decrease by 4.4% year-over-year, reaching $21.9 billion. With upstream operators curbing spending and maintaining a cautious stance, Halliburton's onshore business faces slower activity and pricing pressure. The company expects North American revenues in the fourth quarter to fall 12-13% sequentially.

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- Management noted lower completion intensity and reduced frac crew utilization in North America, signaling limited pricing leverage. International growth remains supportive, but its slower pace cannot fully offset softness in U.S. land operations. This imbalance could compress margins into 2026, as operators prioritize capital efficiency over expansion, pressuring revenue growth from core pressure pumping and well construction segments.

- Activity across several Middle East service lines declined in the third quarter, with regional revenue down 3% sequentially, largely due to lower operations in Saudi Arabia. Management acknowledged that while conditions may stabilize by mid-2026, a full rebound to prior levels is unlikely in the near term. Given Halliburton's heavy exposure to this market, continued softness in rig demand and delayed project restarts could drag on overall international performance and limit margin expansion.

- While management remains confident in a long-term upcycle, the near-term macro backdrop remains uncertain. Volatile oil prices, fluctuating OPEC+ production, and uneven North American activity could disrupt recovery timelines. Moreover, Halliburton's heavy reliance on upstream capex trends makes its earnings highly sensitive to changes in commodity prices and exploration and production budgets. Any sustained dip in oil demand or delay in project spending could erode investor confidence and restrict multiple expansion, even with the company's solid operational execution.

- Halliburton's long-term debt is currently $7.2 billion, with only $2 billion in cash and cash equivalents. Moreover, the company's debt-to-capitalization currently stands at 41.1%, which is on the higher side and well above the industry's 33.6%.

Last Earnings Report

Halliburton Beats on Q3 Earnings, Trims 2026 Capex Plan

FY Quarter Ending	12/31/2024
Earnings Reporting Date	Oct 21, 2025
Sales Surprise	3.96%
EPS Surprise	16.00%
Quarterly EPS	0.58
Annual EPS (TTM)	2.43

Halliburton reported third-quarter 2025 adjusted net income per share of 58 cents, beating the Zacks Consensus Estimate of 50 cents. The outperformance primarily reflects successful cost reduction initiatives.

However, the bottom line fell from the year-ago adjusted profit of 73 cents due to softer activity in the North American region.

Revenues of $5.6 billion declined 1.7% year over year but beat the Zacks Consensus Estimate by 4%.

Inside Halliburton's Regions & Segments

North American revenues edged down 0.9% year over year to $2.4 billion but beat our projection by more than $246 million. Revenues from Halliburton's international operations decreased 2.3% from the year-ago period to $3.2 billion and fell short of our estimate of $3.3 billion.

The **Completion and Production** segment earned $514 million in operating income, lower than last year's $669 million but topped our estimate of $449.5 million. The year-over-year decline was due to weaker completion tool demand overseas, reduced well intervention work in the Middle East and Asia, and lower cementing activity in North America. Additionally, fewer active rigs in Saudi Arabia weighed on operating income. However, stronger completion tool sales and higher artificial lift activity in North America, along with improved cementing work in Africa and Latin America, helped the segment beat our estimate.

The **Drilling and Evaluation** unit's profit fell to $348 million in the third quarter of 2025 from $406 million in the same period in 2024, though the figure outperformed our estimate of $339 million. The downtick was caused by reduced activity across several service lines in the Middle East and lower fluid services in North America and Europe/Africa. This was partly offset by stronger project management and wireline activity in Latin America, higher drilling demand in North America and Europe/Africa, and better software sales in Europe/Africa.

Balance Sheet

Halliburton reported third-quarter capital expenditure of $261 million, well below our projection of $323.8 million. As of Sept. 30, 2025, the company had approximately $2 billion in cash/cash equivalents and $7.2 billion in long-term debt, representing a debt-to-capitalization ratio of 41.1. HAL bought back $250 million worth of its stock during the July-September period. The company generated $488 million of cash flow from operations in the third quarter, leading to a free cash flow of $276 million.

Management Remarks & Outlook

During the recently reported quarter, Halliburton implemented measures expected to generate about $100 million in quarterly savings, lowered its 2026 capital budget by around 30% to $1 billion and idled underperforming equipment. Management noted that international operations continue to perform strongly, with Halliburton's value proposition resonating with customers and driving both onshore and offshore growth. In North America, the company is focusing on maximizing value through disciplined returns, advanced technologies and partnerships with top operators. Halliburton remains committed to returning cash to shareholders, maintaining strict cost and capital discipline, and investing in technologies aimed at sustaining long-term growth.

Recent News

Halliburton Declares Quarterly Dividend

On **Nov. 19**, Halliburton Company's board of directors declared a quarterly cash dividend of 0.17 cents per share to its common shareholders of record on Dec 3. The payout, which is unchanged from the previous quarter, will be made on Dec 24.

Valuation

Halliburton shares are up 28.9% in the past six months but down 19.3% over the trailing twelve months. Stocks in the Zacks sub-industry and the Zacks Oil-Energy sector are up 27.3% and 10% in the six-month period, respectively. Over the past year, the Zacks sub-industry and sector are down 2.7% and 1.5% respectively.

The S&P 500 index is up 16.4% in the six-month period and 12.2% in the past year.

The stock is currently trading at 6.23X trailing 12-month EV/EBITDA, which compares to 8.01X for the Zacks sub-industry, 5.35X for the Zacks sector and 17.9X for the S&P 500 index.

Over the past five years, the stock has traded as high as 18.81X and as low as 4.71X, with a 5-year median of 8.44X. Our Neutral recommendation indicates that the stock will perform in-line with the market. Our $30 price target reflects 1.2X F12M sales.

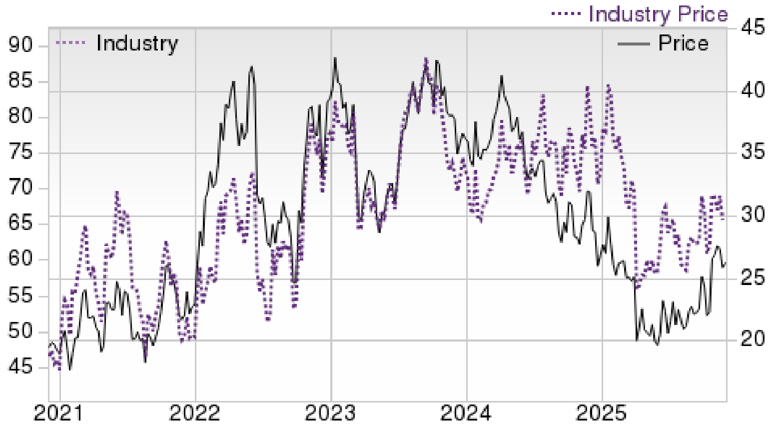
The table below shows summary valuation data for HAL

Valuation Multiples - HAL

		Stock	Sub-Industry	Sector	S&P 500
EV/EBITDA TTM	Current	6.23	8.01	5.35	17.91
	5-Year High	18.81	18.18	6.82	22.4
	5-Year Low	4.71	1.84	2.76	13.87
	5-Year Median	8.44	7.66	4.38	17.95
P/S F12M	Current	1	1.11	1.19	5.14
	5-Year High	1.98	1.13	1.21	5.5
	5-Year Low	0.74	0.64	0.74	3.83
	5-Year Median	1.23	0.96	0.97	5.04
P/B TTM	Current	2.11	2.05	1.67	8.19
	5-Year High	5.51	2.49	1.92	9.16
	5-Year Low	1.59	1.1	1.15	6.6
	5-Year Median	3.48	1.99	1.66	8.03

As of 11/24/2025 *Source: Zacks Investment Research*

Industry Analysis[1] **Zacks Industry Rank:** Top 23% (55 out of 243)



Top Peers [1]

Company (Ticker)	Rec	Rank
Oceaneering Internat...(OII)	Outperform	1
Weatherford Internat...(WFRD)	Outperform	2
Baker Hughes Company (BKR)	Neutral	3
TechnipFMC plc (FTI)	Neutral	3
SLB Limited (SLB)	Neutral	3
Subsea 7 SA (SUBCY)	Neutral	2
Liberty Energy Inc. (LBRT)	Underperform	4
Petrofac Ltd. (POFCY)	NA	

Industry Comparison[1] Industry: Oil And Gas - Field Services

Industry Peers

	HAL	X Industry	S&P 500	BKR	FTI	SLB
Zacks Recommendation (Long Term)	Neutral	-	-	Neutral	Neutral	Neutral
Zacks Rank (Short Term)	3	-	-	3	3	3
VGM Score	B	-	-	B	A	A
Market Cap	22.07 B	703.11 M	37.98 B	49.54 B	18.31 B	54.14 B
# of Analysts	8	2	22	8	11	10
Dividend Yield	2.59%	0.00%	1.46%	1.83%	0.44%	3.15%
Value Score	A	-	-	B	B	A
Cash/Price	0.09	0.09	0.04	0.05	0.05	0.07
EV/EBITDA	5.83	5.04	14.48	11.49	12.52	7.05
PEG Ratio	-0.66	1.86	2.21	1.82	1.07	NA
Price/Book (P/B)	2.15	1.40	3.36	2.70	5.43	2.01
Price/Cash Flow (P/CF)	6.19	6.13	14.93	14.23	16.10	6.85
P/E (F1)	11.55	20.05	20.30	20.31	19.97	12.54
Price/Sales (P/S)	1.00	0.77	3.10	1.79	1.87	1.54
Earnings Yield	8.62%	4.92%	4.91%	4.92%	5.02%	7.97%
Debt/Equity	0.70	0.21	0.57	0.33	0.14	0.40
Cash Flow ($/share)	4.24	2.18	8.99	3.53	2.81	5.29
Growth Score	D	-	-	C	A	C
Hist. EPS Growth (3-5 yrs)	42.15%	42.70%	8.16%	115.15%	80.56%	42.21%
Proj. EPS Growth (F1/F0)	-24.08%	-24.52%	8.18%	5.11%	24.73%	-15.25%
Curr. Cash Flow Growth	-2.67%	-0.79%	7.00%	28.90%	106.47%	11.94%
Hist. Cash Flow Growth (3-5 yrs)	6.57%	5.93%	7.31%	13.05%	8.42%	5.59%
Current Ratio	1.95	1.93	1.19	1.41	1.13	1.39
Debt/Capital	41.13%	24.63%	38.15%	24.63%	12.26%	28.71%
Net Margin	5.91%	3.67%	12.82%	10.43%	9.67%	10.34%
Return on Equity	20.12%	5.59%	17.00%	14.22%	30.23%	18.97%
Sales/Assets	0.87	0.93	0.53	0.72	0.97	0.70
Proj. Sales Growth (F1/F0)	-4.40%	0.00%	5.53%	-1.60%	9.50%	-1.40%
Momentum Score	A	-	-	A	A	B
Daily Price Chg	1.67%	0.42%	0.54%	1.35%	0.04%	1.63%
1 Week Price Chg	-5.42%	-2.89%	3.73%	0.31%	1.03%	-2.03%
4 Week Price Chg	-2.31%	-1.71%	0.13%	3.70%	9.46%	0.50%
12 Week Price Chg	18.64%	0.71%	5.67%	10.14%	16.35%	1.17%
52 Week Price Chg	-17.70%	-18.37%	13.54%	14.22%	44.28%	-17.52%
20 Day Average Volume	9,168,162	571,995	2,762,023	6,449,249	2,671,695	13,299,496
(F1) EPS Est 1 week change	1.12%	0.00%	0.00%	0.51%	0.52%	-0.03%
(F1) EPS Est 4 week change	4.33%	1.43%	0.15%	1.33%	1.30%	-0.07%
(F1) EPS Est 12 week change	6.62%	3.17%	0.60%	3.23%	4.09%	0.20%
(Q1) EPS Est Mthly Chg	5.56%	0.00%	-0.04%	-0.58%	0.25%	0.09%

Analyst Earnings Model[2]

Halliburton Company (HAL)

In $MM, except per share data

	2023A	2024A			2025E			2026E	2027E
	FY	FY	1QA	2QA	3QA	4QE	FY	FY	FY
FY Ends December 31st	Dec-23	Dec-24	31-Mar-25	30-Jun-25	30-Sep-25	31-Dec-25	Dec-25	Dec-26	Dec-27
Income Statement									
Services Revenue	$16,483.0	$16,348.0	$3,809.0	$3,938.0	$4,026.0	$3,829.5	$15,602.5	$15,001.5	$15,314.1
Product Revenue	$6,535.0	$6,596.0	$1,608.0	$1,572.0	$1,574.0	$1,581.5	$6,335.5	$6,066.5	$6,192.8
Total Revenue	**$23,018.0**	**$22,944.0**	**$5,417.0**	**$5,510.0**	**$5,600.0**	**$5,411.0**	**$21,938.0**	**$21,068.1**	**$21,506.8**
Cost of Services	$13,402.0	$13,470.0	$3,286.0	$3,431.0	$3,483.0	$3,367.7	$13,567.7	$13,330.9	$13,364.4
Cost of Product	$5,256.0	$5,173.0	$1,252.0	$1,260.0	$1,261.0	$1,220.0	$4,993.0	$4,889.1	$4,990.8
Cost of Sales	**$18,658.0**	**$18,643.0**	**$4,538.0**	**$4,691.0**	**$4,744.0**	**$4,587.7**	**$18,560.7**	**$18,220.0**	**$18,355.3**
Gross Profit	**$4,360.0**	**$4,301.0**	**$879.0**	**$819.0**	**$856.0**	**$823.3**	**$3,377.3**	**$2,848.0**	**$3,151.6**
General & Administrative	$226.0	$239.0	$62.0	$60.0	$58.0	$58.9	$238.9	$194.7	$199.5
Adjusted EBITDA	**$5,081.0**	**$5,017.0**	**$1,064.0**	**$1,011.0**	**$1,033.0**	**$998.4**	**$4,106.4**	**$3,784.9**	**$4,113.1**
EBITDA, GAAP	**$5,081.0**	**$4,901.0**	**$708.0**	**$1,011.0**	**$641.0**	**$998.4**	**$3,358.4**	**$3,784.9**	**$4,113.1**
Depreciation, Depletion, and Amortization	$998.0	$1,079.0	$277.0	$284.0	$285.0	$274.1	$1,120.1	$1,131.5	$1,161.1
SAP S4 Upgrade Expense	$51.0	$124.0	$30.0	$32.0	$50.0	$40.0	$152.0	$0.0	$0.0
Operating Income, Adjusted	**$4,083.0**	**$3,938.0**	**$787.0**	**$727.0**	**$748.0**	**$724.4**	**$2,986.4**	**$2,653.3**	**$2,952.1**
Operating Income, GAAP	**$4,083.0**	**$3,822.0**	**$431.0**	**$727.0**	**$356.0**	**$724.4**	**$2,238.4**	**$2,653.3**	**$2,952.1**
Argentina Currency Impact	$131.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0
Interest Expense, Net	$395.0	$353.0	$86.0	$92.0	$88.0	$92.9	$358.9	$347.1	$354.9
Loss on Blue Chip Swap Transactions	$110.0	$8.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0
Other Expense, Net	$84.0	$227.0	$39.0	$24.0	$49.0	$45.0	$157.0	$156.8	$161.8
Loss on Early Extinguishment of Debt	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0
Pre-Tax Income, Adjusted	**$3,576.0**	**$3,440.0**	**$662.0**	**$611.0**	**$634.0**	**$586.4**	**$2,493.4**	**$2,149.4**	**$2,435.3**
Pre-Tax Income, GAAP	**$3,363.0**	**$3,234.0**	**$306.0**	**$611.0**	**$219.0**	**$586.4**	**$1,722.4**	**$2,149.4**	**$2,435.3**
Income Tax, Adjusted	$725.0	$781.0	$146.0	$131.0	$136.0	$126.1	$539.1	$462.1	$523.6
Income Tax, GAAP	$701.0	$718.0	$103.0	$131.0	$199.0	$126.1	$559.1	$462.1	$523.6
Tax Rate, Adjusted	20.3%	22.7%	22.1%	21.4%	21.5%	21.5%	21.6%	21.5%	21.5%
Tax Rate, GAAP	20.8%	22.2%	33.7%	21.4%	90.9%	21.5%	32.5%	21.5%	21.5%
Non-Controlling Interest	$24.0	$15.0	($1.0)	$8.0	$2.0	$2.0	$11.0	$8.0	$8.0
Net Income, Adjusted	**$2,827.0**	**$2,644.0**	**$517.0**	**$472.0**	**$496.0**	**$458.3**	**$1,943.3**	**$1,679.3**	**$1,903.7**
Net Income, GAAP	**$2,638.0**	**$2,501.0**	**$204.0**	**$472.0**	**$18.0**	**$458.3**	**$1,152.3**	**$1,679.3**	**$1,903.7**
Basic Shares Outstanding	899.0	882.0	866.0	857.0	849.0	841.0	853.3	821.0	789.0
Diluted Shares Outstanding	902.0	883.0	866.0	857.0	850.0	842.0	853.8	822.0	790.0
Basic EPS	**$2.93**	**$2.84**	**$0.24**	**$0.55**	**$0.02**	**$0.54**	**$1.35**	**$2.05**	**$2.41**
Diluted EPS, Adjusted	**$3.13**	**$2.99**	**$0.60**	**$0.55**	**$0.58**	**$0.54**	**$2.27**	**$2.04**	**$2.41**
Diluted EPS, GAAP	**$2.92**	**$2.83**	**$0.24**	**$0.55**	**$0.02**	**$0.54**	**$1.35**	**$2.04**	**$2.41**
Dividend per Share	$0.64	$0.68	$0.17	$0.17	$0.17	$0.17	$0.68	$0.68	$0.68

Zacks Stock Rating System

We offer two rating systems that take into account investors' holding horizons: Zacks Rank and Zacks Recommendation. Each provides valuable insights into the future profitability of the stock and can be used separately or in combination with each other depending on your investment style.

Zacks Recommendation

The Zacks Recommendation aims to predict performance over the next 6 to 12 months. The foundation for the quantitatively determined Zacks Recommendation is trends in the company's estimate revisions and earnings outlook. The Zacks Recommendation is broken down into 3 Levels; Outperform, Neutral and Underperform. Unlike many Wall Street firms, we have an excellent balance between the number of Outperform and Neutral recommendations. Our team of 70 analysts are fully versed in the benefits of earnings estimate revisions and how that is harnessed through the Zacks quantitative rating system. But we have given our analysts the ability to override the Zacks Recommendation for the 1200 stocks that they follow. The reason for the analyst over-rides is that there are often factors such as valuation, industry conditions and management effectiveness that a trained investment professional can spot better than a quantitative model.

Zacks Rank

The Zacks Rank is our short-term rating system that is most effective over the one- to three-month holding horizon. The underlying driver for the quantitatively-determined Zacks Rank is the same as the Zacks Recommendation, and reflects trends in earnings estimate revisions.

Zacks Style Scores

The Zacks Style Score is as a complementary indicator to the Zacks rating system, giving investors a way to focus on the highest rated stocks that best fit their own stock picking preferences.

Academic research has proven that stocks with the best Value, Growth and Momentum characteristics outperform the market. The Zacks Style Scores rate stocks on each of these individual styles and assigns a rating of A, B, C, D and F. We also produce the VGM Score (V for Value, G for Growth and M for Momentum), which combines the weighted average of the individual Style Scores into one score. This is perfectly suited for those who want their stocks to have the best scores across the board.

Value Score	A
Growth Score	D
Momentum Score	A
VGM Score	B

As an investor, you want to buy stocks with the highest probability of success. That means buying stocks with a Zacks Recommendation of Outperform, which also has a Style Score of an A or a B.

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