Getting Started with Bloomberg

Bloomberg Fundamental Training

Xiaotong Ou
19 Mar 2024

Agenda

1. Fundamental Function

2. API Introduction

3. Bloomberg Certificate

1. Fundamental Function

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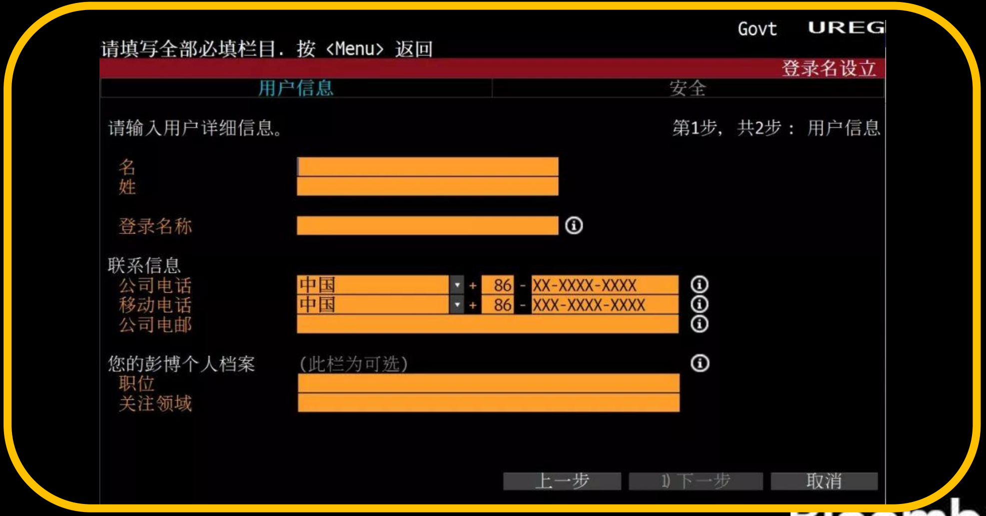
Create New Account



Bloomberg

Understanding Bloomberg

We can search for Bloomberg tickers and functions in command line

What is Bloomberg ticker ?

- AAPL US Equity, 700 HK Equity, 600519 CH Equity…
- SPX Index, HSI Index, SHSZ300 Index…
- GT10 Govt, DIS 7 03/01/2032 Corp…
- USDCNY Curncy, USDJPY Curncy…
- CO1 Comdty, CL1 Comdty…

Security Description {DES<GO>}

- Description page for securities

700 HK Equity | 98) Report | 99) Contact IR | Page 1/5 Security Description: Equity

Profile | Issue Info | Ratios | Revenue & EPS | ESG

TENCENT HOLDINGS LTD 騰訊控股有限公司 FIGI BBG000BJ35N5

6) BI Research Primer | BICO » Classification Internet Media & Services

Tencent Holdings Limited is a holding company. The Company provides services including social network, music, gateway websites, e-commerce, mobile gaming, payment system, entertainment, artificial intelligence and technology solutions through its subsidiaries. Tencent Holdings serves customers worldwide.

8) Price Chart | GP »

Px/Chg 1D (HKD)	278.60/+3.19%
52 Wk H (03/29/23)	397.60
52 Wk L (01/22/24)	260.20
YTD Change/%	-15.00/-5.11%
Mkt Cap (HKD)	2,627.7B
Shrs Out/Float	9,431.8M/6,195.7M

No short interest information available from exchange.

9) Estimates | EE »

Date	(C)	03/20/24
P/E		12.50
Est P/E	12/23	15.91
T12M EPS	(CNY)	20.49
Est EPS		16.09
Est PEG		N.A.

Short Sell Allowed

12) Dividend | DVD »

Ind Gross Yield	0.86%
5Y Gr Growth	22.22%
Cash 05/19/23	2.40
Round Lot	100

13) Corporate Info

14) www.tencent.com

Shenzhen, Guangdong, CN

Empls 105,309 (09/30/23)

15) Management | MGMT »

16) Ma Huateng "Pony"
Chairman/CEO/Exec Dir/Co-...

17) Lau Chi Ping "Martin"
President

18) Xu Chenye "Daniel"
CIO/Co-Founder

12M Tot Ret	-15.38%
Beta vs HSI	1.27

21) Depositary Receipts

Active Receipts	20

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Line chart {GP<GO>}

- Chart historical trend of data

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Historical Price Table {HP<GO>}

- View historical price table, can export via the red tool bar

700 HK Equity | Export | Settings | Page 1/6 Historical Price Table

Tencent Holdings Ltd

Range	03/13/2023	-	03/11/2024	Period	Daily	High	45.41485 on 04/03/23
Market	Last Price		Volume	Currency	EUR	Low	30.7797 on 01/22/24
View	Price Table					Average	37.65182 / 19,952,637
						Net Chg	-8.37377 / -20.45%

	Date	Last Price	Volume		Date	Last Price	Volume		Date	Last Price	Volume
Fr	03/15/24			Fr	02/23/24	34.33198	13,229,798	Fr	02/02/24	33.1297	31,053,753
Th	03/14/24			Th	02/22/24	34.42883	12,441,270	Th	02/01/24	31.94612	17,329,472
We	03/13/24			We	02/21/24	34.16564	23,947,218	We	01/31/24	31.90127	20,052,974
Tu	03/12/24			Tu	02/20/24	33.60944	15,773,028	Tu	01/30/24	32.31334	21,505,998
Mo	03/11/24	32.56753	17,866,889	Mo	02/19/24	33.79205	15,415,304	Mo	01/29/24	33.38128	20,159,014
Fr	03/08/24	31.55945	12,416,156	Fr	02/16/24	34.61575	17,215,356	Fr	01/26/24	33.31191	24,815,795
Th	03/07/24	31.68091	17,159,729	Th	02/15/24	33.91423	12,568,028	Th	01/25/24	34.32194	34,160,783
We	03/06/24	32.19166	23,289,346	We	02/14/24	34.5635	11,567,444	We	01/24/24	33.05155	33,863,638
Tu	03/05/24	31.5658	26,055,083	Tu	02/13/24			Tu	01/23/24	32.10359	35,610,787
Mo	03/04/24	32.50877	13,832,089	Mo	02/12/24			Mo	01/22/24 L	30.7797	33,654,810
Fr	03/01/24	32.69439	27,952,651	Fr	02/09/24	34.05045	6,732,059	Fr	01/19/24	31.85334	26,897,479
Th	02/29/24	32.78367	29,721,885	Th	02/08/24	34.08543	17,910,672	Th	01/18/24	32.68299	24,604,079
We	02/28/24	32.651	25,903,478	We	02/07/24	34.71527	26,343,654	We	01/17/24	32.30938	36,114,167
Tu	02/27/24	33.51735	23,612,599	Tu	02/06/24	34.57359	28,856,902	Tu	01/16/24	33.21897	22,236,094
Mo	02/26/24	33.84875	12,412,426	Mo	02/05/24	33.28724	20,456,590	Mo	01/15/24	33.79406	16,334,371

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Financial Analysis {FA<GO>}

- Include data from financial reports, set different frequency and also show estimations

700 HK Equity | 96) Actions ▾ | 97) Export ▾ | 98) Settings | Financial Analysis

Tencent Holdings Ltd IFRS 16 ? BOL Acct Mixed | Periodicity Annuals | Cur FRC (CNY)

1) Key Stats | 2) I/S | 3) B/S | 4) C/F | 5) Ratios | 6) Segments | 7) Addl | 8) ESG | 9) Custom | 10) Shared

11) BBG Adj Highlights | 12) BBG GAAP Highlights | 13) Company Model | 14) Earnings | 15) Enterprise Value | 16) EV Ex Operating Leases | 17) Multiples | 18) Per Share | 19) Stock Value

In Millions of CNY	2019 Y~	2020 Y	2021 Y	2022 Y	Current/LTM	2023 Y Est	2024 Y Est
12 Months Ending	12/31/2019	12/31/2020	12/31/2021	12/31/2022	09/30/2023	12/31/2023	12/31/2024
Market Capitalization	3,196,093.8	4,542,397.3	3,572,097.6	2,817,433.0	2,412,954.4		
- Cash & Equivalents	187,391.0	229,011.0	264,101.0	290,756.0	362,495.0		
+ Preferred & Other	56,118.0	74,059.0	70,394.0	61,469.0	62,431.0		
+ Total Debt	232,520.0	262,464.0	323,476.0	359,141.0	372,929.0		
Enterprise Value	3,297,340.8	4,649,909.3	3,701,866.6	2,947,287.0	2,485,819.5		
Revenue, Adj	377,289.0	482,064.0	560,118.0	554,552.0	598,773.0	613,432.4	678,720.6
Growth %, YoY	20.7	27.8	16.2	-1.0	8.1	10.6	10.6
Gross Profit, Adj	167,533.0	221,532.0	245,944.0	238,746.0	277,367.0	291,300.6	331,012.1
Margin %	44.4	46.0	43.9	43.1	46.3	47.5	48.8
EBITDA, Adj	140,395.0	174,412.0	190,929.0	184,698.0	218,188.0	211,427.2	240,279.1
Margin %	37.2	36.2	34.1	33.3	36.4	34.5	35.4
Net Income, Adj	102,378.0	118,803.3	90,654.5	74,455.8	115,531.1	155,920.4	184,216.6
Margin %	27.1	24.6	16.2	13.4	19.3	25.4	27.1
EPS, Adj	10.59	12.27	9.33	7.60	11.92	16.08	18.78
Growth %, YoY	2.3	15.9	-24.0	-18.5	97.4	111.4	16.8
Cash from Operations	149,443.0	194,806.0	175,908.0	147,447.0	204,081.0		
Capital Expenditures	-27,122.0	-39,417.0	-31,006.0	-23,205.0		-33,443.9	-38,915.7
Free Cash Flow	122,321.0	155,389.0	144,902.0	124,242.0		136,643.5	179,424.1

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Estimate Consensus Detail {EEB<GO>}

- Consensus data detail with each banks' forecast

700 HK Equity | Actions ▾ | Alert | Export | Settings | Estimate Consensus Detail

Tencent Holdings Ltd — 99) Click to view last earnings event. 11/15/23

Measure EPS Adj+

Estimate Source ● Standard ● 28 Days ● Post Event — Period 2023* - Quarter 4* FRC (CNY)

Consensus	12/2023	3/2024
Mean Consensus	4.331	4.462
Median Consensus	4.405	4.550
High Consensus	4.910	4.960
Low Consensus	3.050	3.280
Standard Deviation	0.469	0.462
4 Week Change	-0.005	0.001
4 Week Up/Down	0/1	1/0
Number of Estimates	20/25	12/14
P/E 17.05 Est P/E	15.908	15.407

	Firm	Analyst	Date	Q4 2023	Change	Q1 2024	Change
	Mean Consensus		02/29/24	4.33		4.46	
1)	Loop Capital Markets	Rob Sanderson	02/05/24	4.40	0.00	4.77	0.00
2)	86Research Inc.	Chaoyi Chai "Cha…	01/30/24	4.41	-0.31	4.36	-0.37
3)	New Street Research …	Jin Yoon	01/17/24	4.27	-0.05		
4)	China Renaissance Re…	Ella Ji	01/11/24	3.71	-0.08		
5)	GF Securities Co. Ltd.	Kuang Shi	01/07/24	4.25			

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Analyst Recommendation {ANR<GO>}

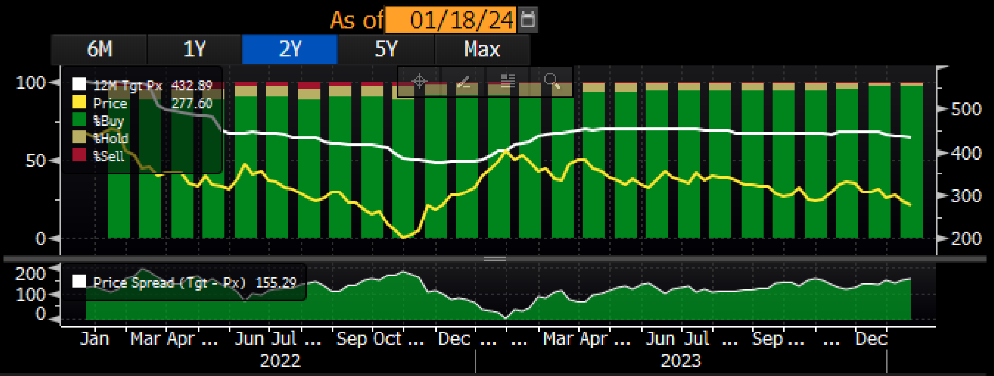
- Analyst rating and target price, show recommendation of buy/sell/hold

700 HK Equity | Actions | Alert | Export | Analyst Recommendations

Tencent Holdings Ltd

Consensus Rating		4.92
Buys	97.2%	69
Holds	2.8%	2
Sells	0.0%	0
12M Tgt Px	51/74	432.89
Last Price		277.60
Pricing Currency		HKD
Return Potential		55.9%
LTM Return		-26.4%

As of 01/18/24



Showing 72 of 77 sources

	Firm	Analyst	Recommendation	Tgt Px	Date	1 Yr Rtn	BARR	Rank
1)	New Street Resear...	Jin Yoon	buy	450.00	01/17/24	-26.01%		
2)	Goldman Sachs	Ronald Keung	buy	426.00	01/16/24	-26.01%		
3)	Bernstein	Robin Zhu	outperform	455.00	01/16/24	-26.01%		1
4)	Mizuho Securities	James Lee	neutral	300.00	01/16/24	0.00%	2	13
5)	Daiwa Securities	John Choi	buy	405.00	01/16/24	-26.01%		20
6)	Sealand Securities	Mengzhu Chen	buy	411.00	01/16/24	-26.01%		
7)	Guotai Junan Secur...	Zhaojin Liang	overweight		01/16/24	-26.60%		
8)	HSBC	Charlene Liu	buy	380.00	01/15/24	-26.01%		10
9)	China Renaissance ...	Ella Ji	buy	430.00	01/15/24	-32.92%		9
10)	Citi	Alicia Yap	buy	497.00	01/14/24	-26.01%		
11)	Investec	David Smith	↑ buy	340.00	01/12/24	8.45%	1	5
12)	Redburn Atlantic	Xiao Sophie	buy	375.00	01/12/24			
13)	BNP Paribas Exane	William Packer	outperform	435.00	01/12/24	-26.01%		
14)	China Merchants Se...	Tommy Wong	buy	378.00	01/12/24	-27.94%		
15)	CLSA	Elinor Leung	buy	500.00	01/12/24	-26.01%		
16)	Cmb International ...	Saiyi HE	buy	465.00	01/11/24	-26.01%		
17)	Macquarie	Ellie Jiang	outperform	455.00	01/10/24			
18)	GF Securities Co. Lt...	Kuang Shi	buy	460.73	01/09/24	-26.01%		
19)	CITIC Securities Co...	Guanran Wang	buy	468.00	01/09/24	-26.01%		

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Comparable companies {RV<GO>}

- Find comparable companies and compare key performance indicators

700 HK Equity | Export ▾ | Settings ▾ | Relative Valuation

Comp Source BICS Best Fit (Algo) ▾ | Region Global ▾ | Mkt Cap > 0 | Curr HKD ▾

Segment		Revenue %
Whole Firm	BI	100%
Internet Media & Services	BI	36%
IT Services	BI	32%
Video Games		31%
Professional Services	BI	1%

700 HK Multiples - Premium to Whole Firm Comps | EQRV »

Metric BF EV/EBITDA ▾ | 3M | 6M | 1Y | 2Y | 5Y

Overview | Comp Sheets | ESG | Markets | EPS Preview | Ownership | Credit | Custom

	Name (BICS Best Fit)	Mkt Cap (HKD)	Last Px (HKD)	Chg Pct 1D	Chg Pct 1M	Rev - 1 Yr Gr:Y	EPS - 1 Yr Gr:Y	P/E	ROE	Dvd 12M Yld
	Average	539.29B	463.73	0.86%	0.58%	17.08%	11.96%	22.83	1.90%	1.28%
101)	TENCENT HOLDINGS LTD	2.63T	278.60	3.19%	-2.99%	-0.99%	-18.47%	12.50	15.16%	0.86%
102)	KUNLUN TECH CO LTD-A	54.41B	44.78	0.71%	25.15%	-2.35%	-40.88%	70.05	3.63%	--
103)	ALIBABA GROUP HOLDING-SP...	1.46T	575.12	1.39%	2.12%	1.83%	-7.33%	9.95	13.73%	1.36%
104)	NETEASE INC-ADR	534.22B	828.31	0.07%	-0.65%	7.23%	42.28%	16.83	25.69%	1.66%
105)	NASPERS LTD-N SHS	227.56B	1249.00	0.60%	-12.84%	7.69%	-82.84%	--	-53.81%	0.29%
106)	360 SECURITY TECHNOLOGY I...	72.63B	10.16	1.19%	30.26%	-12.54%	--	--	-1.18%	--
107)	NAVER CORP	184.00B	1132.95	1.01%	-7.82%	17.65%	35.73%	29.15	3.58%	0.83%
108)	BAIDU INC - SPON ADR	268.63B	768.42	0.47%	-7.02%	8.83%	37.28%	11.81	9.17%	--
109)	LY CORP	153.73B	20.13	-2.35%	-13.81%	6.70%	93.19%	23.37	3.27%	1.47%
110)	GOTO GOJEK TOKOPEDIA TBK...	42.43B	0.04	0.00%	-16.67%	150.22%	--	--	-12.47%	--
111)	JD.COM INC-ADR	304.13B	193.53	3.17%	10.59%	3.67%	48.67%	8.99	14.09%	2.50%

Equity Screening {EQS<GO>}

- Stock Screening by different conditions
- Backdated

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Economic Database {ECST <GO>}

- Current and History Data Available for different countries

Economic Forecast {ECFC <GO>}

- Show economic forecast for different countries and know about the trend

96) Chart | 97) Set as Default View | Disclaimer | Economic Forecasts

Country/Region/World | Contributor: Contributor Composite | Yearly | Quarterly

China | Browse | Private | Official

Actual / Forecasts — Probability of Recession 15.0%

Indicator	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Economic Activity										
Real GDP (YoY%)	6.8	6.9	6.7	6.0	2.2	8.4	3.0	5.2	4.5	4.3
Fixed Asset Investment (Y…							5.5	3.5	4.5	4.5
Industrial Production (YoY…	6.2	6.6	6.1	5.8	5.1	6.7	3.0	4.4	4.5	4.2
Retail Sales (YoY%)							1.3	7.6	6.0	5.6
Price Indices										
CPI (YoY%)	2.0	1.6	2.1	2.9	2.5	0.9	2.0	0.2	1.4	1.8
PPI (YoY%)							4.3	-3.0	0.6	1.5
Labor Market										
Unemployment (%)			4.9	5.2	5.2	5.1	5.5	5.2	5.0	5.1
External Balance										
Curr. Acct. (% of GDP)	1.7	1.5	0.2	0.7	1.7	2.0	2.2	1.5	1.2	1.1
Export Trade (YoY%)							8.0	-4.2	2.4	3.1
Import Trade (YoY%)							2.4	-5.3	2.8	2.4
Fiscal Balance										
Budget (% of GDP)	-3.8	-3.7	-4.1	-4.9	-6.2	-3.8	-4.7	-5.0	-5.0	-5.0

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Economic Forecast {ECFC <GO>}

- Show economic forecast for different countries and know about the trend

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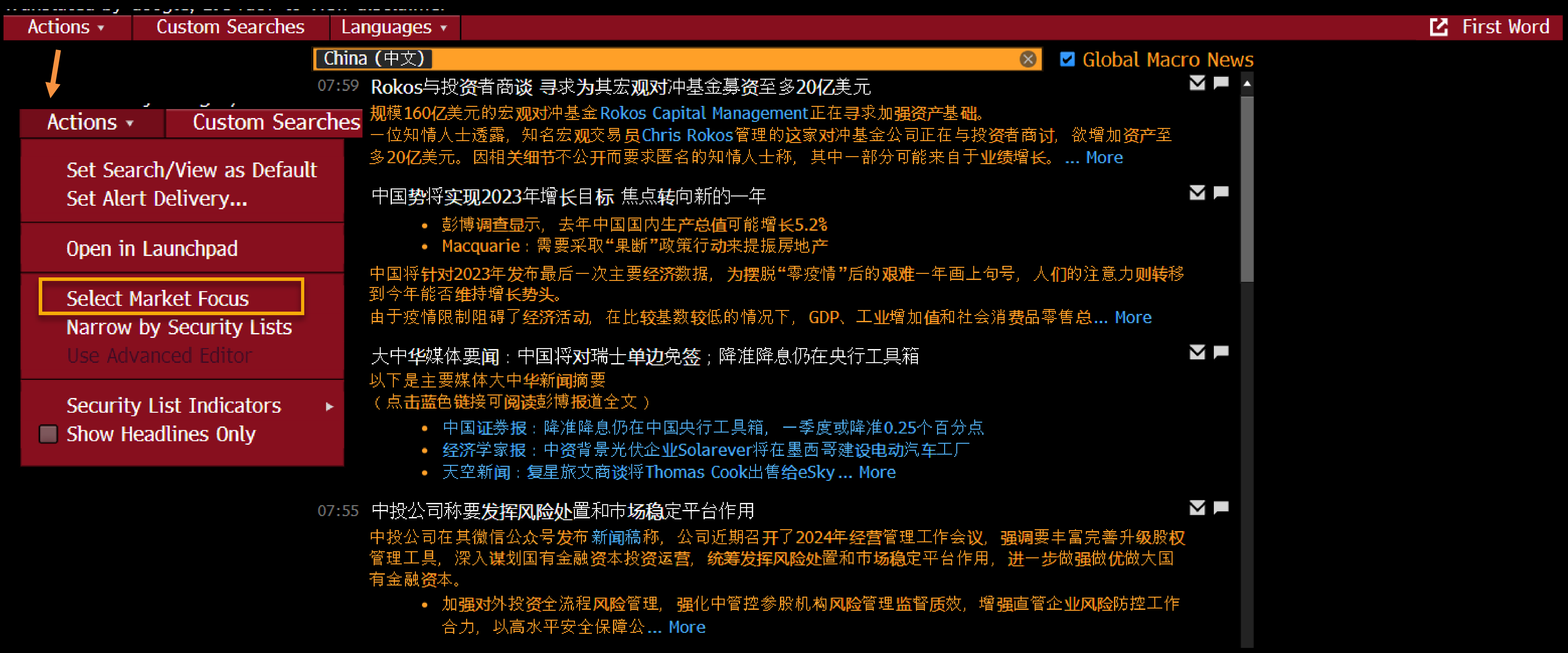
Budget (% of GDP)	-3.8	-3.7	-4.1	-4.9	-6.2	-3.8	-4.7	-5.0	-5.0	-5.0

First Word {FIRS <GO>}

- First Word Stories from Bloomberg News Editors
- Highlight keywords for fast reading



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NSE News Feed {N ON CHINA / NI CHINA <GO>}

- Based on the search for keywords(Region, Company, People..)


Search News | Actions | Custom Searches | Translate | Page 1 News Feed

China | Sources | All Dates | My Lang | Time

Top Ranked News | More » | Top News | Background & Opinion

1)	Translated: 龙光集团重组遇阻	BN	01/15
2)	China’s Central Bank Holds Key Rate in Policy Surprise (1)	BN	01/15
3)	China Set to Reach 2023 Growth Goal as Focus Shifts to New Year	BN	06:00

Time Ordered News

4)	中长期资金看好A股 公募基金成为A股第一大专业机构投资者	SES	08:27
5)	香港电台：王毅与突尼斯总统会面　称反对以人权和民主为借口干涉内政	NS6	08:27
6)	搜狐新闻：ETF规模速报｜沪深300ETF净流出逾7亿元；这只日经225ETF单日份额大增13%	NS6	08:27
7)	证券时报：中长期资金看好A股 公募基金成为A股第一大专业机构投资者	NS6	08:26
8)	中金在线：中国电信力推手机直连卫星 机构称将带来全新增量市场	NS6	08:26
9)	新浪财经：【金融期权】成交PCR走低，市场恐慌情绪降温	NS6	08:26
10)	大中华股市盘前：中国经济复苏力度存疑；发展银发经济；北方华创预增	BFW	08:25
11)	搜狐新闻：2023年广西进出口总值6936.5亿元人民币	NS6	08:25
12)	{MMA}MOUTAI (600519) tops 10 most active stocks on MMA	ETN	08:24
13)	{MMA}TRACKER FUND tops 10 most active stocks on MMA	ETN	08:24
14)	经济观察网：中国首部“银发经济”政策文件出台	NS6	08:24
15)	中国金融信息网：中国钢材抢占国际市场	WE6	08:24
16)	Translated: 中国媒体称中国央行一季度仍可能下调利率和存款准备金率瑞士	BFW	08:24
17)	环球网：多个领域蓬勃发展“全面开花” 从“成绩单”看中国经济新亮色	NS6	08:23
18)	中国债市盘前：外资连续增持中债；碧桂园料今年交付量较去年低20%	BFW	08:22
19)	网易：深圳楼市：新房跌回10年前，二手房也降麻了	NS6	08:21
20)	超市销售的“无证”人参片原来是合规商品	EDN	08:21
21)	中国能源网：外汇局最新数据：去年12月外商直接投资明显增加！	WE6	08:21
22)	星岛环球网：习近平《求是》撰文：争取人心壮大台湾爱国力量，推进“完全统一”	NS6	08:21
23)	搜狐新闻：被甩卖的五星级酒店｜旅讯八点正	NS6	08:20
24)	澎湃新闻：牛市早报｜央行超额续做MLF，国办印发发展银发经济意见	NS6	08:20
25)	新浪财经：独代模式落地三年：大家人寿摈弃“金字塔”营销结构	NS6	08:20
26)	环球网：故宫文物南迁纪念展在上海举办，生动再现—“人类文化遗产保护的奇迹”	NS6	08:19

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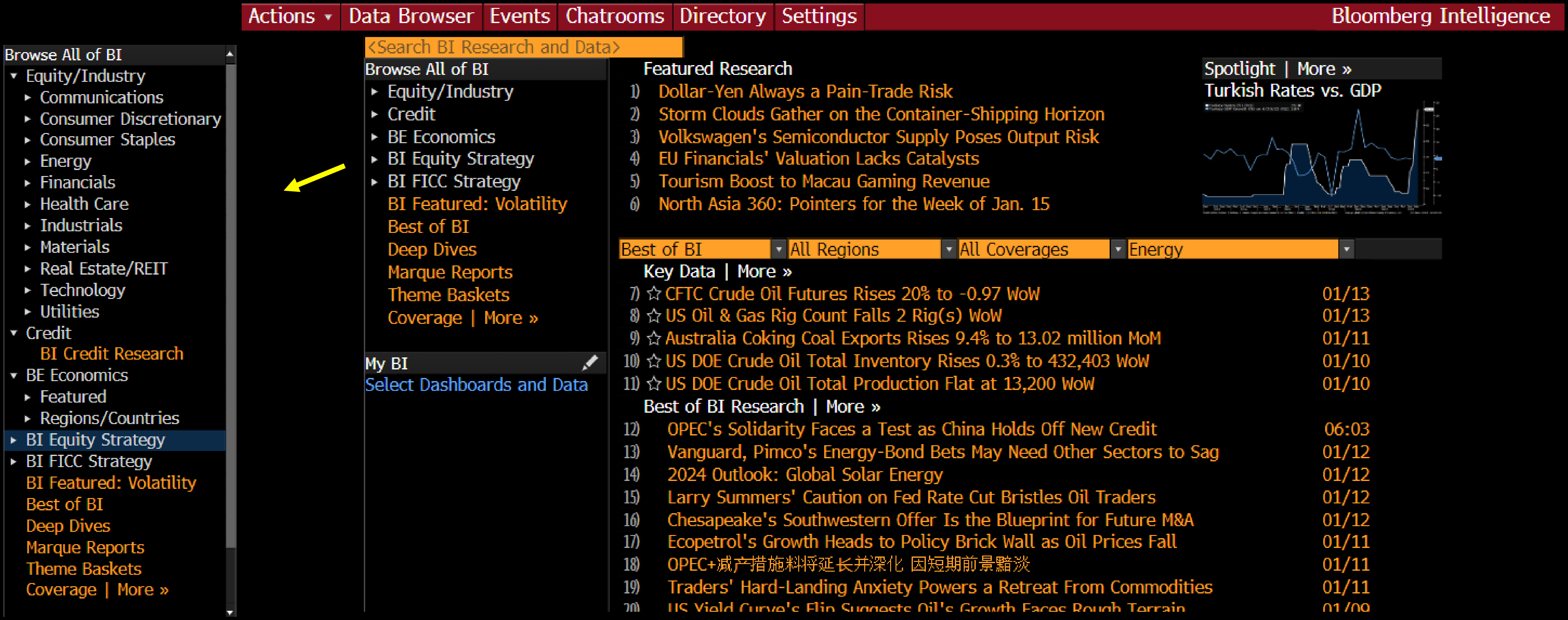
Bloomberg Intelligence {BI <GO>}

- Provide research/data/chart on industry, economic and strategy
- From Bloomberg Intelligence team



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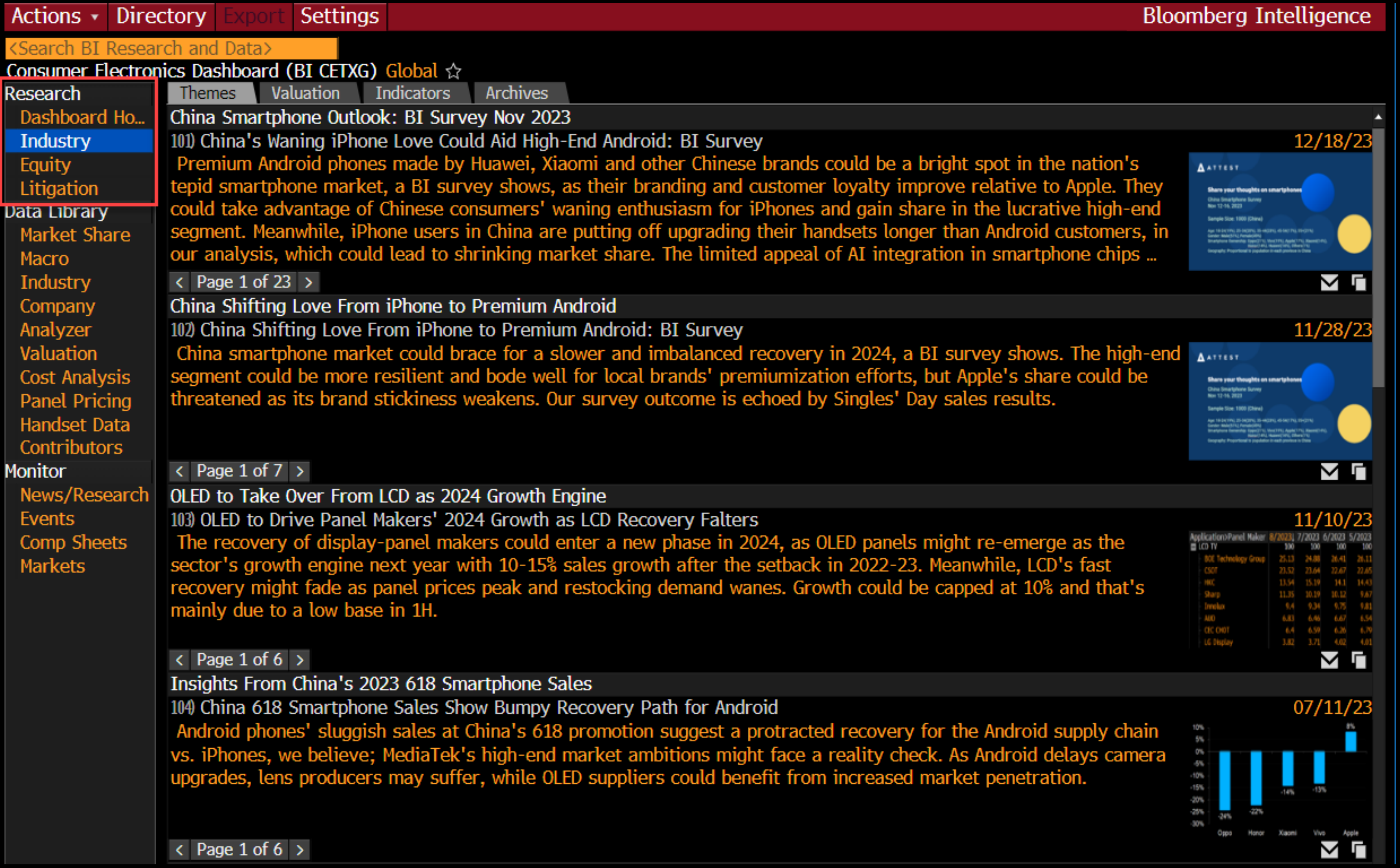
Bloomberg Intelligence {BI <GO>}

- Provide research/data/chart on industry, economic and strategy
- From Bloomberg Intelligence team



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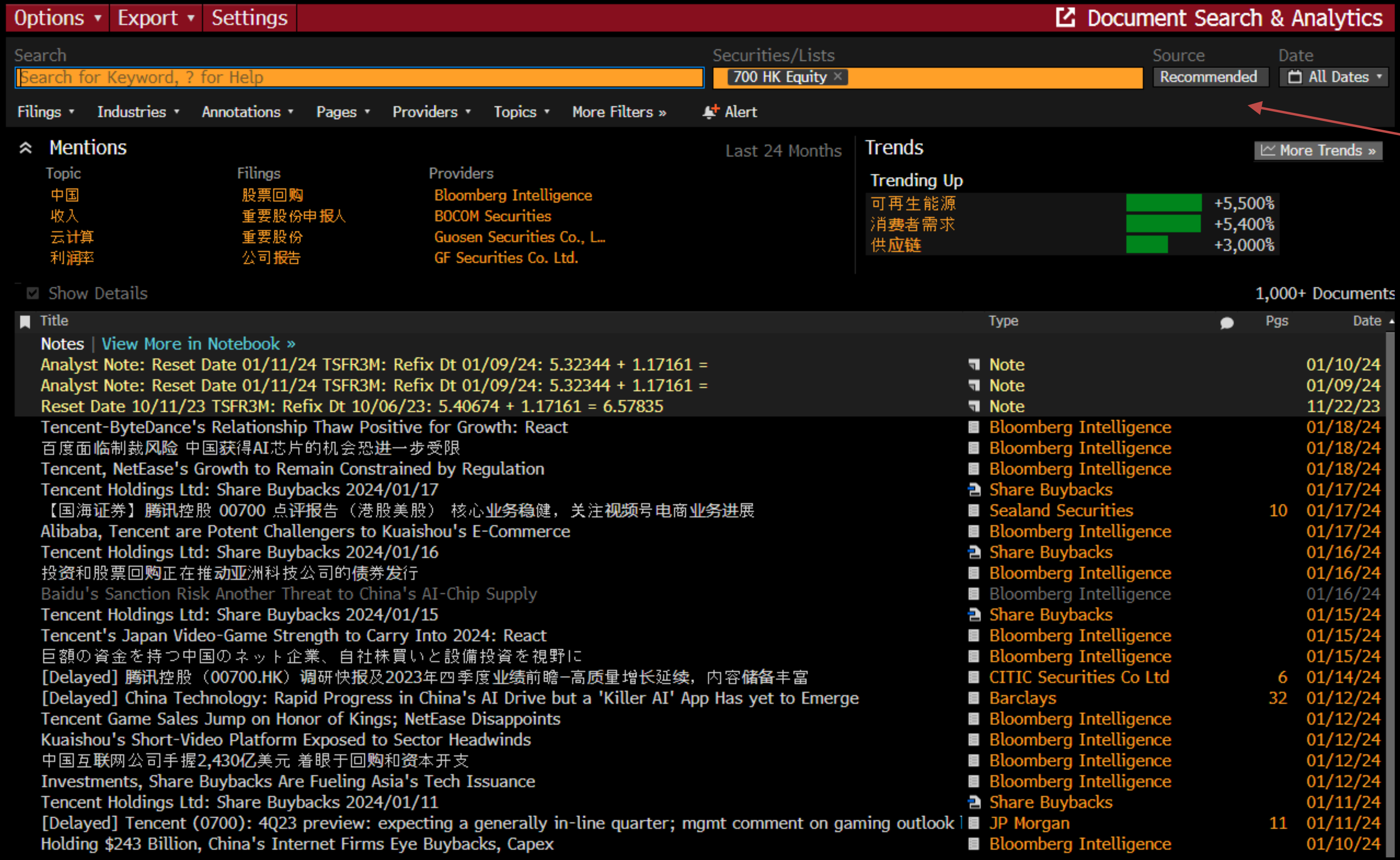
Document Search {DS <GO>}

- Can be retrieved from a diverse collection of files from over 1500 providers to discover files that support your analysis



Change the type to corporate filing, research..

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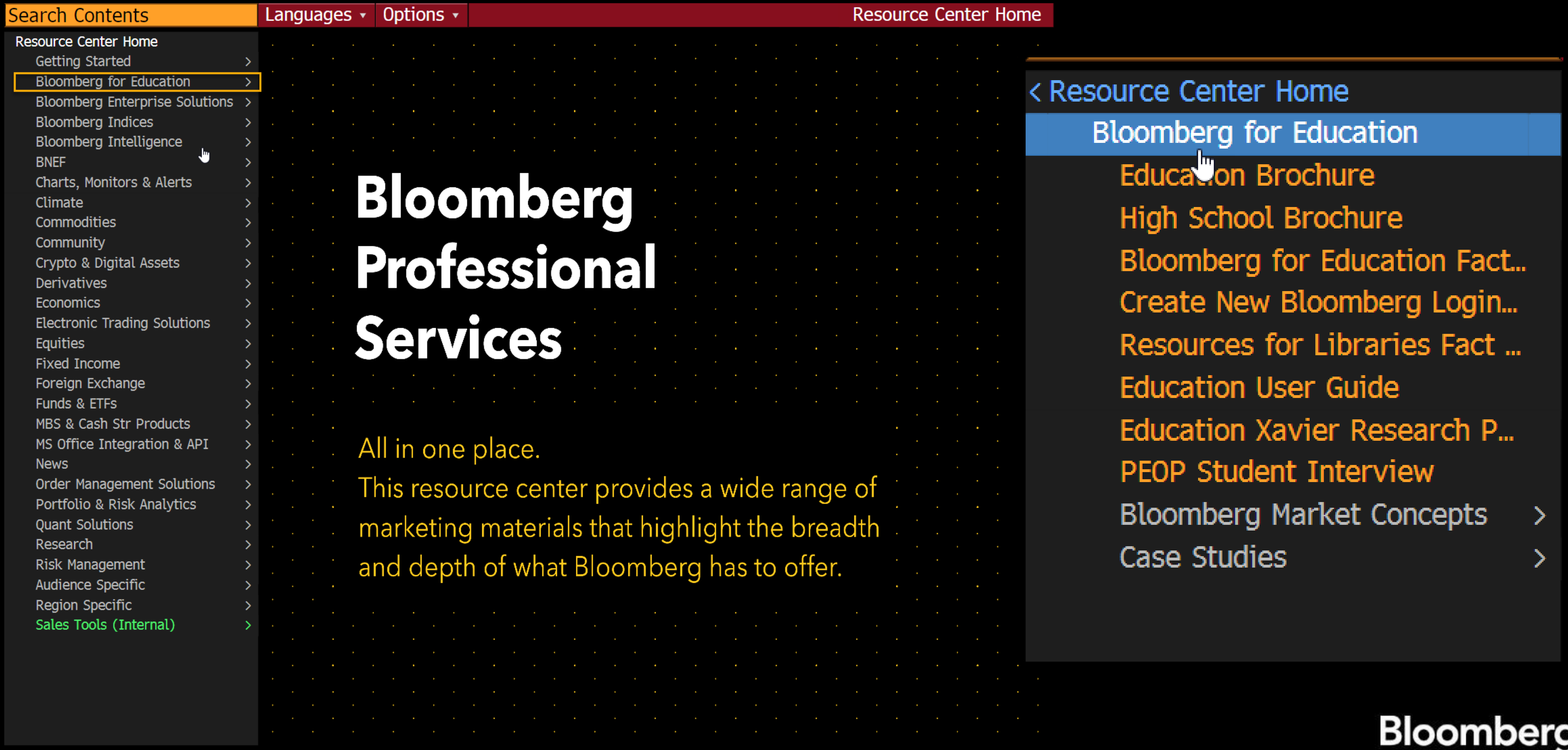
Resource Center Home {BPS <GO>}

- Learn about all the product the functionality available in Bloomberg
- Bloomberg for Education



2. API Introduction

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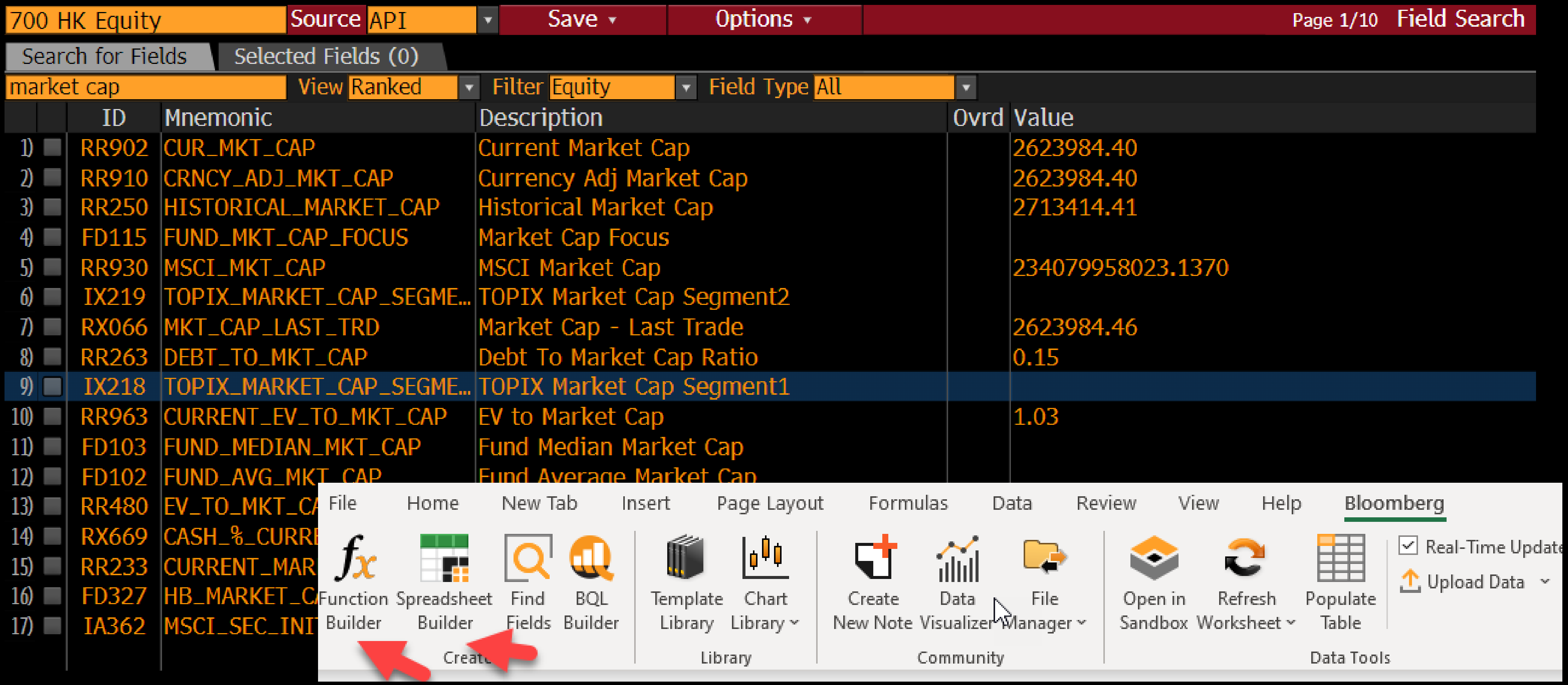
Field Search {FLDS <GO>}

- **For more formula constructing information >> {HELP DAPI <GO>}**
- **Function Builder in excel**



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3. Bloomberg Certificate

Bloomberg Certificate {BCER <GO>}

- **Bloomberg Market Concept & Bloomberg ESG Certificate**

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4. Pop quiz

a) 查询美国上市的科技企业，并导出企业清单

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b) 查询英伟达2023年年报与业绩会讲稿

c) 查找美团可比公司并下载估值倍数

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d) 如何导出迪士尼23年至今收盘价与总市值

e) 如何获取美国与中国分季度GDP预测

f) 如何查找外资研报

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5. Q&A

Thank you !

- {SMNR<GO>} For more Seminar and Events