

Li Auto: Strong deliveries ahead of earnings release

DIGITAL ENGAGEMENT TEAM

07 MAY 2021

TRADING MATTERS SERIES: STOCK HIGHLIGHT

Features a single stock and zooms in on its performance in the market

KEY METRICS	
Current Price	19.44
Latest Dividend	N/A
Dividend Ex-Date	N/A
Indicated Dividend Yield	N/A
RSI	36.29
Analysts 12M Target Price	37.83

REFINITIV STOCKREPORTS+ AVERAGE SCORE
4/10
As of 04 May 2021 (12pm SGT)

Refer to page 3 for indicator components

Li Auto (LI US) Price Chart



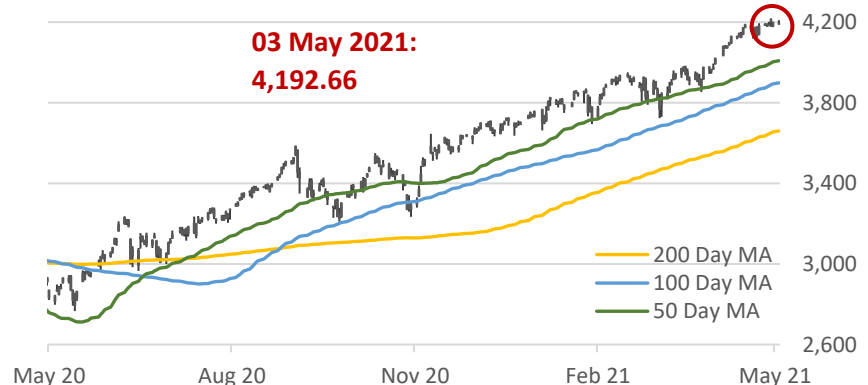
The red lines drawn on the price charts are trendlines, which are visual representations of support & resistance levels. They are drawn by connecting a series of prices together to help indicate the data's best fit or the presence of any trend over a time frame, and are for illustration purposes only.

As of 04 May 2021 (12pm SGT)

KEY MARKET EVENTS

- 6 May**
US Initial Jobless Claims
- 7 May**
US Unemployment Rate (Apr)
- 10 May**
China CPI (YoY)(Apr)
- 12 May**
US Core CPI (MoM)(Apr)
- 16 May**
China Industrial Production (YoY)(Apr)

S&P 500 Index Price Chart



As of 04 May 2021 (12pm SGT)

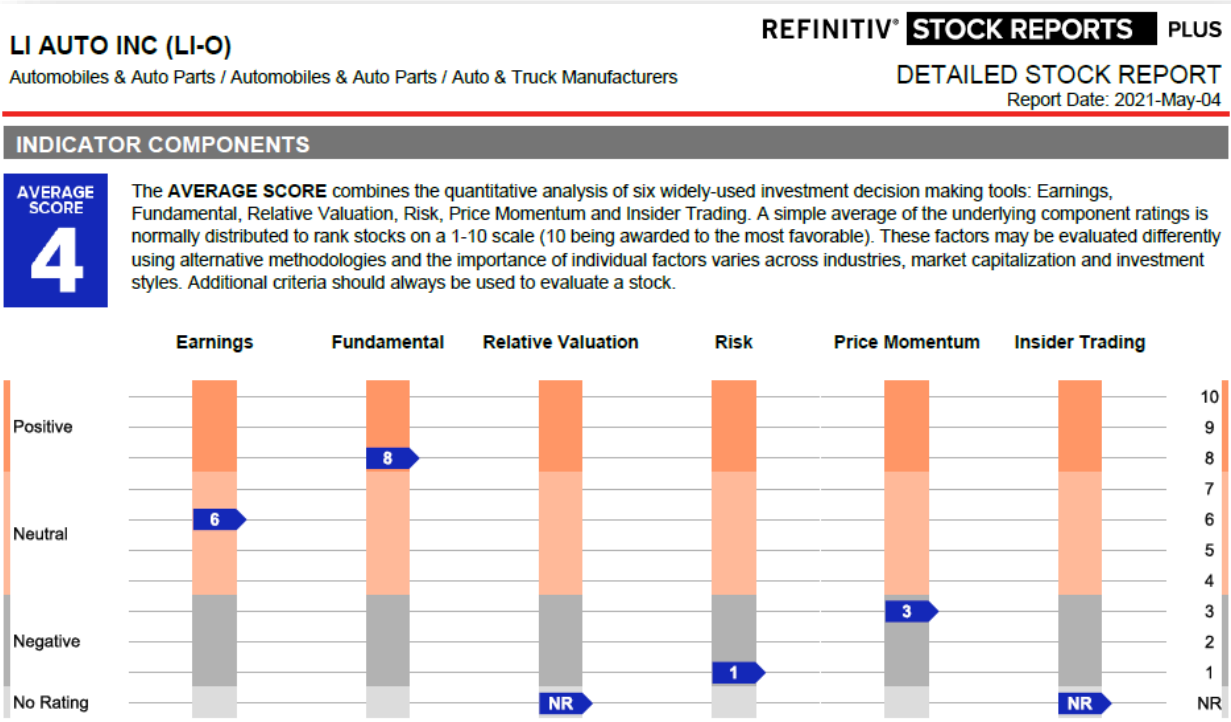
Headline News & Information

- Li Auto Inc is a China-based holding company engaged in design, development, manufacturing and sales of smart electric sport utility vehicles (SUVs). It also sells peripheral products and provides related services, such as charging stalls, vehicle internet connection services and extended lifetime warranties (CNBC)
- XPeng and Li Auto each report strong April sales (03 May 2021, The Motley Fool)
 - Li Auto said it delivered 5,539 of its Li One electric SUV, the only vehicle that the company offers, in the month of April 2021
 - Its April sales grew 111% over one year ago, bringing the company's total cumulative deliveries over 50,000
- Chinese electric vehicle start-up Li Auto raises US\$750 million from bond sale for new product development (09 Apr 2021, SCMP)
 - Li Auto has raised US\$750 million by selling a convertible bond to fund new products and technology
 - The convertible bonds carries an annual interest rate of 0.25%
 - Before the bond's maturity on 01 May 2028, investors can opt to convert it into Li Auto shares at US\$28.34 per American depositary share, representing a 27.5% premium to the closing price on 07 Apr 2021
- Li Auto is expected to report Q1 2021 financial results on 12 May 2021 (Bloomberg)

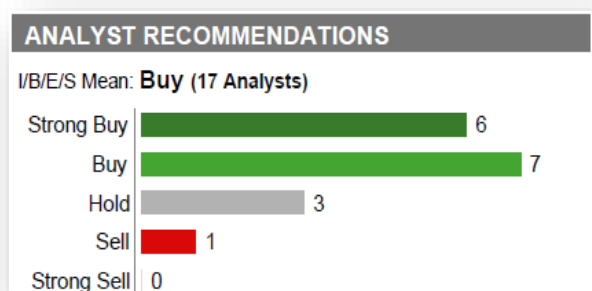
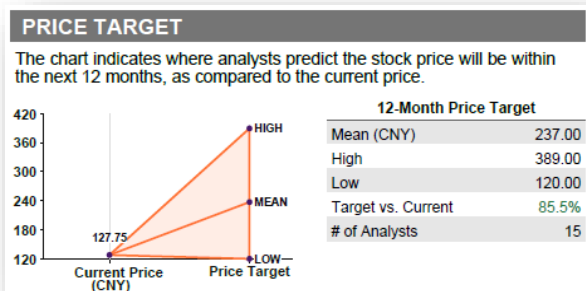
TRADING FLOWS	RESISTANCE LEVELS	SUPPORT LEVELS
• Li Auto's shares are down 6.6% in the past 5 days and fell 23% in the past 30 days	<ul style="list-style-type: none">• 21.20 (14 Apr 2021)• 23.42 (50DMA)• 26.30 (23 Mar 2021)	<ul style="list-style-type: none">• 18.65 (19 Apr 2021)• 14.60 (20 Aug 2020)• 11.50 (29 Jul 2020)

Fundamental Viewpoint

An Extract from STOCKREPORTS+



Analyst Price Target and Recommendations



Source: REFINITIV STOCKREPORTS+, extracted 04 May 2021 (12pm SGT)

US Peer Analysis (STOCKREPORTS+)

PEER ANALYSIS													Currency in USD	
Average Score	Ticker	PRICE MOMENTUM				VALUATION			FUNDAMENTAL		ANALYSTS			
		Price (2021-04-30)	1-Mo Return	3-Mo Return	1-Yr Return	Market Cap	Trailing PE	Forward PE	Dividend Yield	Net Margin	LTG Forecast	I/B/E/S Mean	# of Analysts	
5	TSLA	709.44	6.2%	-10.6%	353.7%	683.4B	709.4	142.7	--	3.1%	44.5%	Hold	36	
2	NIO	39.84	2.2%	-30.1%	1068%	54.3B	--	--	--	-34.5%	--	Buy	21	
6	STLA	16.57	-6.9%	8.8%	120.2%	51.7B	1376.0	5.8	--	0.0%	--	Buy	4	
9	F	11.54	-5.8%	9.6%	126.7%	45.2B	11.7	10.6	--	3.1%	48.3%	Hold	20	
4	XPEV	29.91	-18.1%	-37.9%	--	14.9B	--	--	--	-46.7%	--	Buy	14	
4	LI	19.74	-21.0%	-38.8%	--	14.3B	--	--	--	-1.5%	--	Buy	16	
2	NKLA	11.57	-16.7%	-49.9%	-12.7%	4.5B	--	--	--	-404541%	--	Hold	8	
3	FSR	13.12	-23.8%	-12.7%	29.0%	2.1B	--	--	--	--	--	Buy	9	
1	SOLO	4.15	-11.7%	-46.0%	299.0%	469M	--	--	--	-11090%	--	Buy	5	
2	KNDI	5.76	-7.8%	-35.3%	61.8%	434M	--	--	--	-13.5%	--	--	--	
1	FUV	10.31	-22.1%	-52.3%	388.6%	369M	--	--	--	-832.6%	--	Buy	6	
3.5	Average	79.27	-11.4%	-26.8%	270.5%	79.3B	699.0	53.0	--	-41655%	46.4%	Buy	13.9	

PEER COMPANIES	
TSLA	Tesla Inc
NIO	NIO Inc
STLA	Stellantis
F	Ford Motor Co
XPEV	Xpeng Inc
NKLA	Nikola Corp
FSR	Fisker Inc
SOLO	Electrameccanica Vehicles
KNDI	Kandi Technologies Group Inc
FUV	Arcimoto Inc

Source: REFINITIV STOCKREPORTS+, extracted 04 May 2021 (12pm SGT)

Global Peer Analysis (Bloomberg)

Ticker	Name	Mkt Cap (USD) (Millions)	Last Px	P/E	P/E 5Yr Avg	P/B	P/B 5Yr Avg	Indicated Yield (%)
Average		22,992	23.69	16.11	11.40	4.20	1.58	2.15
LI US	LI AUTO INC - ADR	17,586	19.44	N/A		3.07		N/A
600733 CH	BAIC BLUEPARK NEW ENERGY -A	7,451	13.81	N/A		4.79	1.96	N/A
1585 HK	YADEA GROUP HOLDINGS LTD	6,247	16.20	40.31	21.02	11.27	4.48	1.17
1958 HK	BAIC MOTOR CORP LTD-H	2,859	2.77	9.52	7.82	0.38	0.59	3.46
175 HK	GEELY AUTOMOBILE HOLDINGS LT	25,138	19.88	29.43	17.97	2.70	2.54	1.01
PAH3 GR	PORSCHE AUTOMOBIL HLDG-PRF	32,873	89.16	10.42	5.89	0.76	0.50	2.47
1114 HK	BRILLIANCE CHINA AUTOMOTIVE	4,742	7.30	4.05	6.35	0.79	1.18	1.51
STLA US	STELLANTIS NV	52,820	16.93	12.15	8.42	0.86	0.65	N/A
XPEV US	XPENG INC - ADR	23,288	29.02	N/A		8.62		N/A
2238 HK	GUANGZHOU AUTOMOBILE GROUP-H	15,125	6.58	6.87	12.37	0.65	0.76	3.25
NIO US	NIO INC - ADR	64,787.01	39.54	N/A		12.34		N/A

Source: Bloomberg, extracted 04 May 2021 (12pm SGT)

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