



Stock Research Report

Stock Name: Carnival Corporation (CCL)

www.teambiddles.com

April 11, 2020

Profile

Carnival Corp. engages in the operation of cruise ships. It operates through the following business segments: North America, Europe, Australia, and Asia (EEA), Cruise Support, and Tour and Other. The North America segment includes Carnival Cruise Line, Holland America Line, Princess Cruises, and Seabourn. The Europe, Australia, and Asia (EEA) segment comprises of AIDA, Costa, Cunard, P&O Cruises (Australia), P&O Cruises (UK). The Cruise Support segment represents port destinations and private islands for the benefit of its cruise brands. The Tour and Other segment operates hotel and transportation operations of Holland America Princess Alaska Tours. The company was founded in 1972 and is headquartered in Miami, FL.

Details

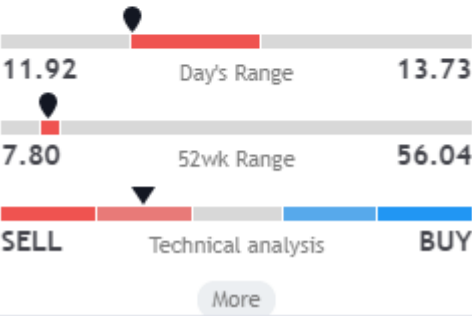
CARNIVAL CORP

Consumer Services: Hotels/Resorts/Cruise lines

79

12.42 0.43 (3.59%)

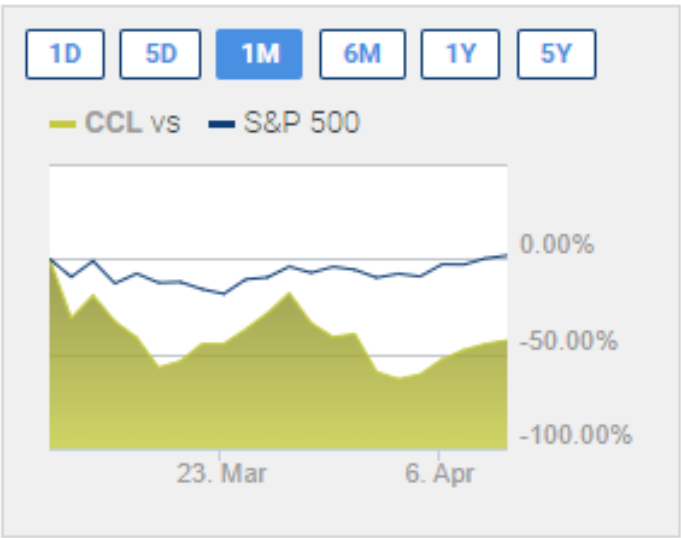
● market closed



PERFORMANCE

5 Day	46.29%
1 Month	-29.35%
3 Month	-74.58%
YTD	-75.57%
1 Year	-76.82%

1 Month

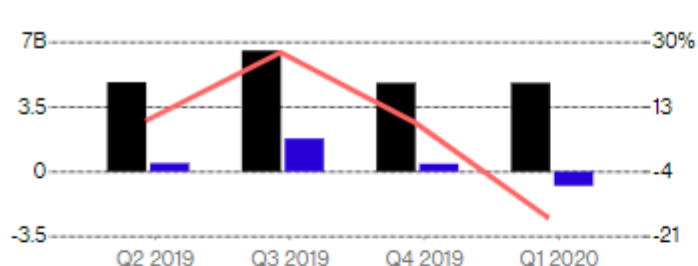


Fundamental

For the three months ended 29 February 2020, Carnival Corp revenues increased 2% to \$4.79B. Net loss totaled \$781M vs. income of \$336M. Revenues reflect NAA cruise operations segment increase of 2% to \$3.14B, EA cruise operations segment increase of 2% to \$1.55B, Tour and Other segment increase of 79% to \$52M, North America segment increase of 5% to \$2.65B, Australia and Asia segment increase of 5% to \$615M.

Income Statement

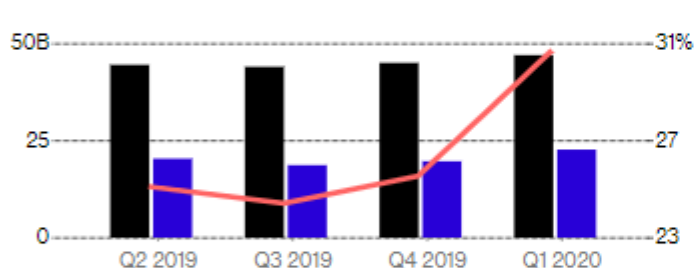
Quarterly Annual



● Revenue	4,789.00
● Net Income	-781.00
● Profit Margin	-16.31%

Balance Sheet

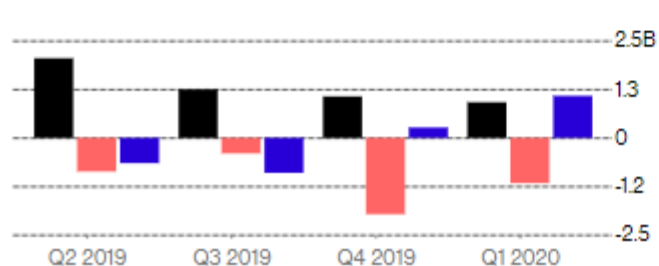
Quarterly Annual



● Total Assets	46,943.00
● Total Liabilities	22,653.00
● Debt to Assets	30.71%

Cash Flow

Quarterly Annual



● Operating	916.00
● Investing	-1,161.00
● Financing	1,083.00

\$

7 Day Return

46.3%

CCL

27.9%

US Hospitality

12.2%

US Market

1 Year Return

-76.8%

CCL

-40.0%

US Hospitality

-6.0%

US Market

- ⊗ Return vs Industry: CCL underperformed the US Hospitality industry which returned -40.8% over the past year.
- ⊗ Return vs Market: CCL underperformed the US Market which returned -6.8% over the past year.

Shareholder returns

	CCL	Industry	Market
7 Day	46.3%	27.9%	12.2%
30 Day	-17.0%	-8.3%	5.1%
90 Day	-74.6%	-43.8%	-15.4%
1 Year	-76.8%	-40.0%	-6.0%
3 Year	-78.4%	-28.9%	16.7%
5 Year	-73.6%	-26.0%	28.2%
<div><input type="checkbox"/> Include Dividend Returns</div>			

Price Volatility Vs. Market

How volatile is Carnival Corporation &’s share price compared to the market and industry in the last 5 years?

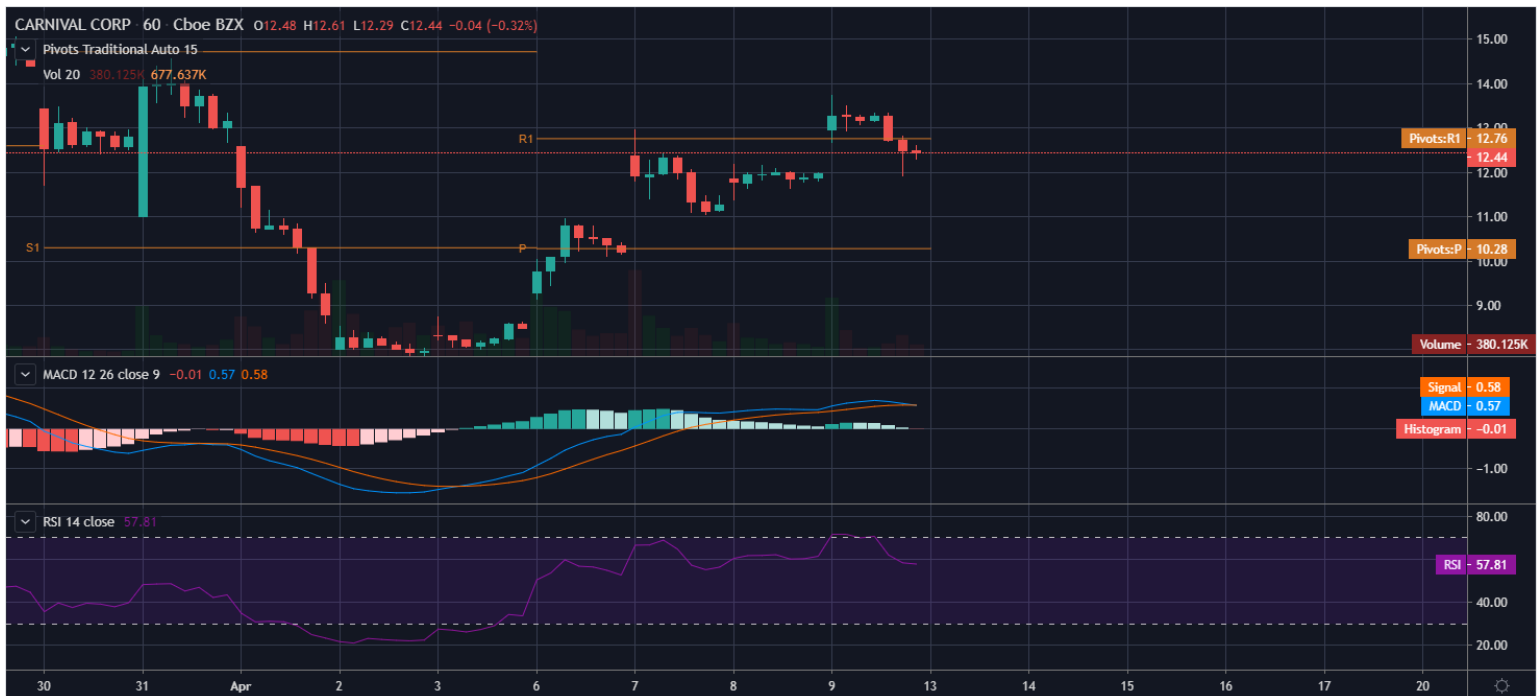


CCL PEERS - SELECT UP TO 4 PEERS TO COMPARE IN CHART

Top 5 Industry Peers ▼

Company Name/Symbol ^	Current Consensus Recommendation	Price	Today's Change		Market Cap	P/E	5 Yr EPS Growth
<input checked="" type="checkbox"/> Carnival Corp CCL	<div><div></div><div>HOLD</div><div></div></div>	\$12.42	▲ 0.43	+3.59%	8.8B	12.7x	+18.61%
<input type="checkbox"/> Carnival PLC CUK	<div>NO OPINION</div>	\$11.54	▲ 0.39	+3.50%	2.1B	--x	+22.21%
<input type="checkbox"/> Expedia Group Inc EXPE	<div>NO OPINION</div>	\$62.42	▲ 1.87	+3.09%	8.9B	21.8x	+21.43%
<input type="checkbox"/> Norwegian Cruise Line HoldIn NCLH	<div><div>BUY</div><div></div><div></div></div>	\$13.11	▲ 1.39	+11.86%	2.8B	10.5x	+21.74%
<input type="checkbox"/> Royal Caribbean Cruises LTD RCL	<div><div>BUY</div><div></div><div></div></div>	\$40.22	▲ 2.66	+7.08%	8.4B	10.9x	+32.84%
<input type="checkbox"/> Trip.Com Group LTD TCOM	<div><div>BUY</div><div></div><div></div></div>	\$24.82	▲ 0.31	+1.26%	14.7B	160.4x	+35.24%

Investment Circle Trader Ideas



CCL To Test \$8 Again, MACD has flipped on lower time frames and RSI isn't looking hot either. Looks like its wats to test the bottom again, however money from the Saudi's may prevent this short from being profitable.

Trader Brody S April 10



Double Bottoms - Potential bullish sign. \$8 support. Expect in the next couple of weeks or even months because of the coronavirus.










Comment: May not happen in short term, maybe in next 2 years as people may be apprehensive to travel

Traders Nuzic, and Commented from Tuongvy05012



#Doublebottom is forming for #Carnival if it holds above \$19.14 – Trader TheBullsEye

Previous Candlestick Patterns

Pattern	Timeframe	Reliability	Candles Ago	Candle Time
Emerging Patterns				
 Engulfing Bearish	5H	★★★	Current	
Completed Patterns				
 Falling Three Methods	1H	★★★	1	Apr 09, 2020 02:00PM
 Falling Three Methods	15	★★★	1	Apr 09, 2020 03:30PM
 Three Outside Down	1M	★★★	2	Feb 20
 Engulfing Bearish	1M	★★★	3	Jan 20
 Abandoned Baby Bullish	1D	★★★	4	Apr 03, 2020
 Bullish doji Star	1D	★★★	5	Apr 02, 2020
 Bullish doji Star	1M	★★★	7	Sep 19
 Belt Hold Bullish	1D	★★★	7	Mar 31, 2020
 Engulfing Bearish	15	★★★	8	Apr 09, 2020 01:45PM
 Harami Bullish	1M	★★★	9	Jul 19
 Harami Cross	30	★★★	9	Apr 09, 2020 11:00AM
 Harami Cross	1H	★★★	12	Apr 08, 2020 10:00AM
 Three Outside Down	1W	★★★	13	Jan 05, 2020
 Engulfing Bearish	1W	★★★	14	Dec 29, 2019
 Upside Gap Three Methods	1W	★★★	14	Dec 29, 2019

Highlights

- Relative Strength (RS) is 2 out of 10
- Earnings Per Share (EPS) 6.1 out of 10
- This is the 16th top performer out of peer group
- Accumulation / Distribution is 8.8 out of 10

Exits

- Place trailing stop loss order, take profits at 5% is recommended, but ride the stock price up
- Place a stop limit order, and ensure price range is large enough so you don't get priced out of the stock
- Stop Loss at 7% below entry is recommended as risk strategy to preserve capital

Monthly

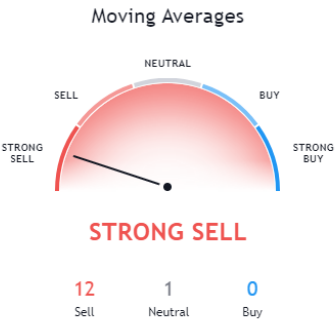
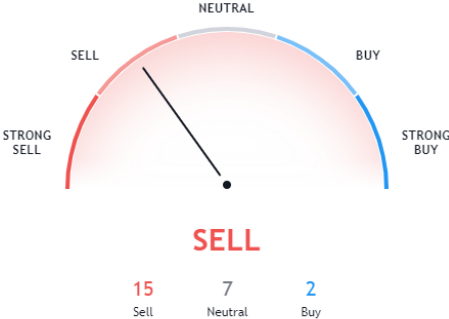
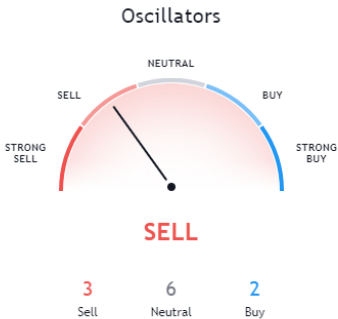
Pivot Points »

Apr 09, 2020 08:05PM GMT

Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	-	-	2.94	18.14	28.38	43.58	53.82
Fibonacci	-	2.42	8.42	18.14	27.86	33.86	43.58
Camarilla	6.17	8.51	10.84	18.14	15.50	17.83	20.17
Woodie's	-	-	0.46	16.90	25.90	42.34	51.34
DeMark's	-	-	-	15.58	23.25	-	-

1 minute 5 minutes 15 minutes 1 hour 4 hours 1 day 1 week 1 month

Summary



OSCILLATORS

Name	Value	Action
Relative Strength Index (14)	24.01	Buy
Stochastic %K (14, 3, 3)	10.20	Neutral
Commodity Channel Index (20)	-246.44	Buy
Average Directional Index (14)	32.69	Neutral
Awesome Oscillator	-21.80	Sell
Momentum (10)	-34.13	Sell
MACD Level (12, 26)	-8.64	Sell
Stochastic RSI Fast (3, 3, 14, 14)	0.00	Neutral
Williams Percent Range (14)	-90.92	Neutral
Bull Bear Power	-53.66	Neutral
Ultimate Oscillator (7, 14, 28)	36.42	Neutral

MOVING AVERAGES

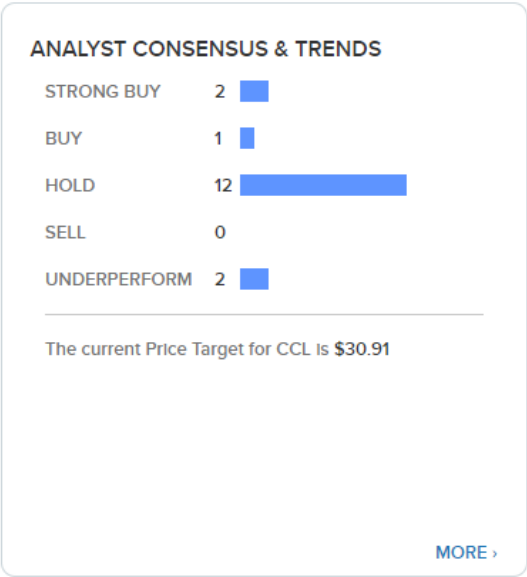
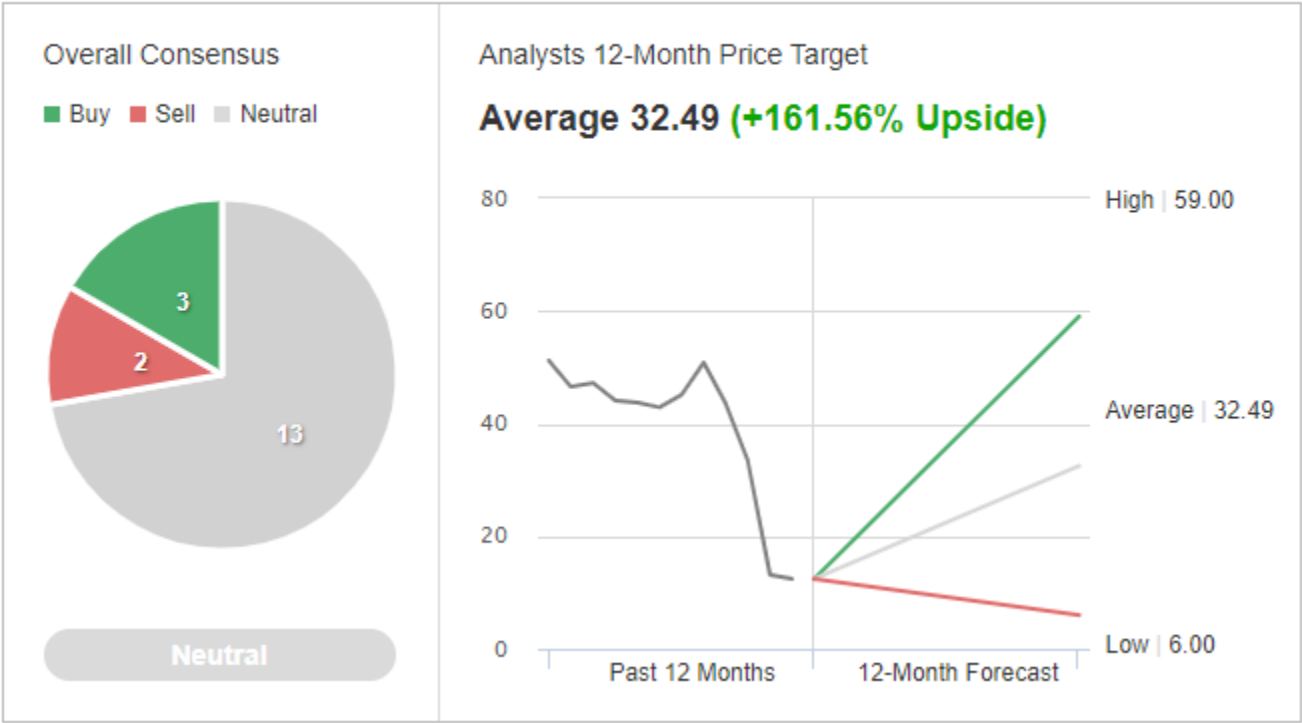
Name	Value	Action
Exponential Moving Average (5)	25.63	Sell
Simple Moving Average (5)	30.68	Sell
Exponential Moving Average (10)	34.35	Sell
Simple Moving Average (10)	37.64	Sell
Exponential Moving Average (20)	42.64	Sell
Simple Moving Average (20)	46.22	Sell
Exponential Moving Average (30)	46.41	Sell
Simple Moving Average (30)	52.13	Sell
Exponential Moving Average (50)	48.41	Sell
Simple Moving Average (50)	53.65	Sell
Exponential Moving Average (100)	—	—
Simple Moving Average (100)	—	—
Exponential Moving Average (200)	—	—
Simple Moving Average (200)	—	—
Ichimoku Cloud Base Line (9, 26, 52, 26)	38.46	Neutral
Volume Weighted Moving Average (20)	27.80	Sell
Hull Moving Average (9)	17.96	Sell

Weekly Historical Pricing

Date ↕	Price ↕	Open ↕	High ↕	Low ↕	Vol. ↕	Change % ↕
Apr 09, 2020	12.42	12.91	13.73	11.92	145.27M	3.59%
Apr 08, 2020	11.99	11.82	12.17	11.38	108.04M	6.11%
Apr 07, 2020	11.30	12.36	12.94	11.06	185.45M	10.68%
Apr 06, 2020	10.21	9.35	10.95	9.16	195.70M	20.26%
Apr 03, 2020	8.49	8.29	8.74	8.02	124.44M	6.52%
Apr 02, 2020	7.97	8.02	8.53	7.81	262.06M	-9.43%
Apr 01, 2020	8.80	12.59	12.59	8.62	182.98M	-33.18%
Mar 31, 2020	13.17	11.04	14.54	11.04	112.21M	2.89%
Mar 30, 2020	12.80	13.44	13.47	11.71	46.04M	-11.17%
Mar 27, 2020	14.41	16.00	16.16	14.05	64.59M	-19.14%
Mar 26, 2020	17.82	15.55	19.12	15.07	97.61M	14.60%
Mar 25, 2020	15.55	15.05	17.03	13.15	78.05M	13.67%
Mar 24, 2020	13.68	14.19	16.62	13.15	65.01M	14.00%
Mar 23, 2020	12.00	11.27	12.45	10.61	52.17M	0.00%
Mar 20, 2020	12.00	11.09	13.81	10.60	80.10M	20.00%
Mar 19, 2020	10.00	9.13	10.40	8.60	52.32M	7.53%
Mar 18, 2020	9.30	11.16	11.47	7.92	69.93M	-26.83%
Mar 17, 2020	12.71	14.77	14.89	12.08	41.58M	-12.77%
Mar 16, 2020	14.57	15.05	17.90	14.50	50.74M	-17.12%
Mar 13, 2020	17.58	18.34	18.46	15.01	55.57M	17.43%
Mar 12, 2020	14.97	17.91	22.50	14.70	47.75M	-31.17%
Highest: 22.50	Lowest: 7.81	Difference: 14.69		Average: 12.46		Change %: -42.90

Wall Street

CCL Consensus Estimates



Latest News

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Complaints, Reviews, & Major Litigation

[Bloomberg Legal](#) reports today that according to data which it collected over the last several years, 83 federal personal injury cases were filed against cruise lines in the first three months of 2018. Bloomberg concludes that this figure continues an upward trend over the last two years in which 188 negligence suits were filed against cruise lines in 2017 and 164 in 2016.

[Carnival crew accused of refusing to let a dying man off a ship to get medical care](#)

[\\$12.5 Million Carnival Cruise Ship Settlement Gets Final Approval](#)

Controversies[\[edit\]](#)

In 2012 the company was reportedly paying cruise ship staff basic salaries equivalent to £0.75 per hour.^[24] For example, a junior waiter would earn a basic salary of £250 a month for shifts lasting at least 11 hours, seven days a week.^[24] In response to this controversy, the general secretary of the Trades Union Congress, [Brendan Barber](#), commented: "It's high time the disgraceful practice of allowing the shipping industry to pay poverty wages to workers who don't live in the UK was stopped. Exploitative rates of pay for those working on British ships have no place in a modern society."^[24] In October 2013, Carnival revoked retirement benefits for cruise staff.^[25]



[Carnival Ecstasy](#) docked in New Orleans

In the aftermath of [Hurricane Katrina](#), three of the Carnival cruise ships were chartered by the United States government for six months to serve as temporary housing until the houses can be rebuilt. After being chartered for six months, their planned voyages were cancelled, and passengers were refunded. [Holiday](#) was originally docked in [Mobile, Alabama](#), and later [Pascagoula, Mississippi](#), and [Ecstasy](#) and [Sensation](#) were docked at [New Orleans, Louisiana](#). The six-month contract cost \$236 million. The contract was widely criticized, because the vessels were never fully utilized, and Carnival received more money than it would have earned by using the ships in their normal rotation.^[26]



Carnival Cruise Line headquarters in [Doral, Florida](#)

Since 2017, Carnival Corporation has been on probation, after having been found to "illegally dumping oil into the ocean from its Princess Cruises ships and lying about the scheme." Carnival Corporation also had to pay a \$40 million fine.^[27] The Court summary states that "Princess was convicted and sentenced in April 2017, after pleading guilty to felony charges stemming from its deliberate dumping of oil-contaminated waste from one of its vessels and intentional acts to cover it up".^[28]

In April 2019, Carnival Corporation was accused of violating probation rules. The allegations include 800 incidents from April 2017 to April 2018. A federal judge has threatened to impose severe fines which may increase tenfold. The judge also stated that Carnival ships may be temporarily banned from docking in US ports.^[29] In early June 2019, Carnival Corp. agreed to pay \$20 million in fines in an agreement with federal prosecutors. The proposed settlement documents were signed by Chairman Micky Arison on June 3, 2019.^[30] The next day, a Senior US District Judge approved the deal, and confirmed that probation would continue for three years, after CEO Arnold Donald said, "The company pleads guilty. We acknowledge the shortcomings. I am here today to formulate a plan to fix them". The company promised to implement additional audits to check for violations, to provide improved training to staff, to start improved waste management practices and to set up a more effective method for reporting pollution incidents to government agencies.^[31]

In June 2019, Carnival Corporation and its Princess subsidiary agreed to pay a criminal penalty of \$20 million for further environmental violations that include dumping plastic waste into the ocean. Princess Cruises had already paid \$40 million over prior deliberate acts of ocean pollution.^[32]

Accidents and incidents[\[edit\]](#)

See also [Costa Crociere Accidents and incidents](#) for incidents associated with the parent company's other cruise operations.

On September 19, 1999, [Carnival Tropicale's](#) engine room caught fire en route from Cozumel to Tampa. While disabled in the Gulf of Mexico, the ship was struck by Tropical Storm Harvey. The *Carnival Tropicale* spent two days without propulsion.^[33]

On November 8, 2010, a fire broke out in the generator room of [Carnival Splendor](#) and the ship lost power. The ship was adrift off the west coast of Mexico until it was towed to San Diego.^[34]

On February 10, 2013, [Carnival Triumph](#), with 3,143 passengers aboard, suffered an engine room fire, leaving the ship adrift for four days in the [Gulf of Mexico](#).^[35] The engine fire led to a power outage on the ship, which in turn caused raw sewage to back up. The media dubbed the ordeal "The Poop Cruise".^[36] The ship was towed to [Mobile, Alabama](#), docking on the evening of February 14.^{[37][38]} In subsequent litigation, Carnival documents were uncovered that

revealed multiple generator maintenance problems creating a "disaster waiting to happen." In response, Carnival's court filing stated that the contract that passengers agree to when they buy a ticket "*makes absolutely no guarantee for safe passage, a seaworthy vessel, adequate and wholesome food, and sanitary and safe living conditions.*"^[39]

On March 14, 2013, [*Carnival Dream*](#) experienced an emergency generator failure while docked in port at Philipsburg, [*Sint Maarten*](#). The ship was scheduled to leave port around 5 p.m. ET the day before. The [*United States Coast Guard*](#) said they were notified by Carnival that *Carnival Dream* was experiencing emergency generator problems. Carnival announced that the passengers would be flown back to Florida rather than completing their scheduled voyage.^[40]

On the morning of March 15, 2013, [*Carnival Legend*](#) suffered a mechanical problem with one [*propulsion pod*](#) while at sea. The cruise line cancelled *Carnival Legend's* scheduled stops in [*Belize*](#) and [*Grand Cayman*](#), and the ship returned to Tampa, Florida at a reduced speed of 19 knots (22 mph) (*Legend* has a regular cruising speed of 24 knots).^{[41][42][43]}

On December 27, 2015, an electrician who had been working on the [*Carnival Ecstasy*](#) was crushed to death while working in an elevator.^[44] The accident had heavy publicity after a video was posted online.^[45]

In February 2018, a series of brawls broke out on the *Carnival Legend*. Staff were criticized for not containing the brawls and for exercising heavy force against passengers.^[46]

On May 3, 2018, a pipe burst in the *Carnival Dream's* fire suppression system, flooding 50 staterooms.^[47]

In November 2018, the [*Carnival Sunshine*](#) experienced a technical issue which caused the ship to list for approximately one minute.^[48]

On December 29, 2018, lifeboat number 28 broke loose from the *Carnival Dream* for unknown reasons and was damaged. Carnival decided to abandon the lifeboat at sea and purchase a new replacement. No one was on board the lifeboat at the time and no injuries were reported.^[49]

On October 9, 2019, a 23-year-old passenger fell off a railing where he was sitting onto a lower deck while the *Carnival Valor* was sailing near Louisiana. He was flown to a New Orleans hospital by helicopter and said to be in critical condition.^{[50][51]}

On December 20, 2019, the [*Carnival Glory*](#) and *Carnival Legend* collided while in the port of Cozumel, Mexico; The *Carnival Glory's* stern superstructure was damaged and one person received minor injuries

