

ModernGraham Valuation

Company Name:

Xcel Energy Inc

Company Ticker XEL

Date of Analysis

12/18/2018



Stage 1: Is this company suitable for the Defensive Investor or the Enterprising Investor?

Defensive Investor; must pass 6 out of the following 7 tests.

1. Adequate Size of the Enterprise	Market Cap > \$2Bil	\$26,587,838,890	Pass
2. Sufficiently Strong Financial Condition	Current Ratio > 2	0.78	Fail
3. Earnings Stability	Positive EPS for 10 years prior		Pass
4. Dividend Record	Dividend Payments for 10 years prior		Pass
	Increase of 33% in EPS in past 10 years using 3 year averages at beginning and end	43.15%	Pass
5. Earnings Growth	PEmg < 20	23.00	Fail
6. Moderate PEmg Ratio	PB Ratio < 2.5 OR PB*PEmg < 50	2.17	Pass
7. Moderate Price to Assets			

Enterprising Investor; must pass 4 out of the following 5 tests, or be suitable for the Defensive Investor.

1. Sufficiently Strong Financial Condition	Current Ratio > 1.5	0.78	Fail
2. Sufficiently Strong Financial Condition	Debt to NCA < 1.1	-18.57	Fail
3. Earnings Stability	Positive EPS for 5 years prior		Pass
4. Dividend Record	Currently Pays Dividend		Pass
5. Earnings Growth	EPSmg greater than 5 years ago Score		Pass

Suitability

Defensive	No
Enterprising	No

Stage 2: Determination of Intrinsic Value

EPSmg	\$2.25
MG Growth Estimate	2.82%
MG Value	\$31.81
MG Value based on 3% Growth	\$32.62
MG Value based on 0% Growth	\$19.12
Market Implied Growth Rate	7.25%

MG Opinion

Current Price	\$51.73
% of Intrinsic Value	162.63%
Opinion	Overvalued
MG Grade	D

Stage 3: Information for Further Research

Net Current Asset Value (NCAV)	-\$58.06
Graham Number	\$35.19
PEmg	23.00
Current Ratio	0.78
PB Ratio	2.17
Current Dividend	\$1.44
Dividend Yield	2.78%
Number of Consecutive Years of Dividend Growth	14

Useful Links:

[ModernGraham tagged articles](#)
[Google Finance](#)
[Yahoo Finance](#)
[GuruFocus](#)

[Morningstar](#)
[MSN Money](#)
[Seeking Alpha](#)
[SEC Filings](#)

EPS History		EPSmg History	
Next Fiscal Year Estimate		Next Fiscal Year Estimate	\$2.25
Dec2017	\$2.44	Dec2017	\$2.13
Dec2016	\$2.25	Dec2016	\$2.04
Dec2015	\$2.21	Dec2015	\$1.93
Dec2014	\$1.94	Dec2014	\$1.89
Dec2013	\$2.03	Dec2013	\$1.79
Dec2012	\$1.91	Dec2012	\$1.69
Dec2011	\$1.85	Dec2011	\$1.59
Dec2010	\$1.72	Dec2010	\$1.50
Dec2009	\$1.62	Dec2009	\$1.42
Dec2008	\$1.48	Dec2008	\$1.34
Dec2007	\$1.46	Dec2007	\$1.27
Dec2006	\$1.35	Dec2006	\$0.77
Dec2005	\$1.36	Dec2005	\$0.32
Dec2004	\$1.23	Dec2004	-\$0.06
Dec2003	\$0.87	Dec2003	-\$0.27
Dec2002	\$1.50	Dec2002	-\$0.66
Dec2001	-\$5.82	Balance Sheet Information 9/1/2018	
Dec2000	\$2.30	Total Current Assets	\$3,003,000,000
Dec1999	\$1.54	Total Current Liabilities	\$3,838,000,000
Dec1998	\$1.70	Long-Term Debt	\$15,508,000,000
	\$1.91	Total Assets	\$44,835,000,000
		Intangible Assets	\$0
		Total Liabilities	\$32,670,000,000
		Shares Outstanding (Diluted Average)	511,000,000





Disclaimer:

This valuation is not investment advice. Anyone who is considering making an investment decision should speak to a registered investment advisor.

The author did not hold a position in any company mentioned in this article at the time of publication and had no intention of changing those holdings within the next 72 hours.

Recommended Reading:

Other
ModernGraham
posts about the
company

[Xcel Energy Inc Valuation – February 2018 \\$XEL](#)
[Xcel Energy Inc Valuation – May 2016 \\$XEL](#)
[Xcel Energy Inc. Analysis – September 2015 Update \\$XEL](#)
[The 10 Best Stocks For Value Investors This Week – 6/20/15](#)
[Xcel Energy Analysis – June 2015 Update \\$XEL](#)

Other
ModernGraham
posts about related
companies

[California Water Service Group Valuation – October 2018 \\$CWT](#)
[Canadian Utilities Ltd Valuation – September 2018 \\$TSE:CU](#)
[Spire Inc Valuation – August 2018 \\$SR](#)
[Capital Power Corp Valuation – August 2018 \\$TSE-CPX](#)
[Superior Plus Corp Valuation – August 2018 \\$TSX-SPB](#)
[Just Energy Group Inc Valuation – August 2018 \\$TSE:JE](#)
[South Jersey Industries Inc Valuation – July 2018 \\$SJI](#)
[Innervex Renewable Energy Inc Valuation – July 2018 \\$TSE:INE](#)
[Suburban Propane Partners LP Valuation – June 2018 \\$SPH](#)
[Public Service Enterprise Group Inc Valuation – June 2018 \\$PEG](#)