

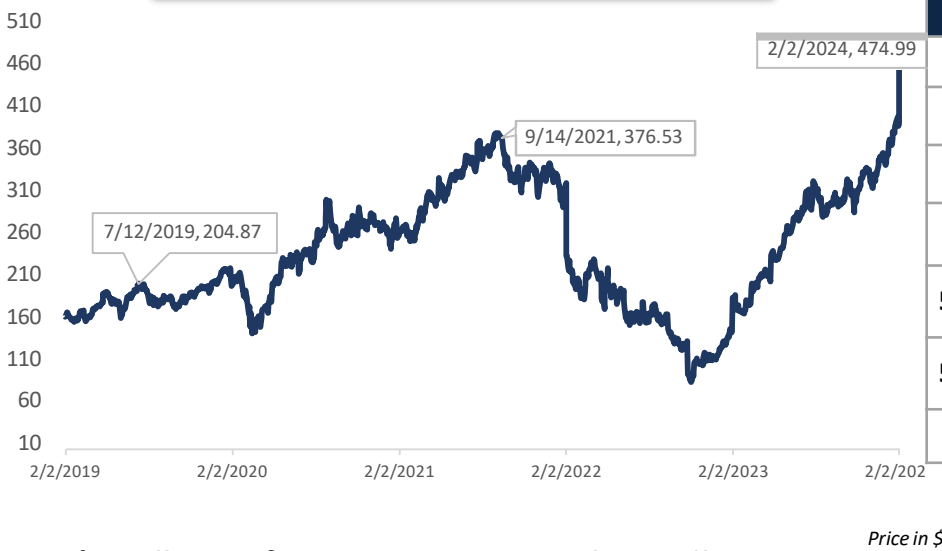


## Key highlights

February 5, 2024

- Meta's shares surge, adding a record-breaking \$196 billion to its market value in a single day.
- Meta has announced dividend and \$50 billion stock buyback
- Meta Platforms surged 20% on Friday following exceptional Q4 earnings.

### STOCK PRICE TREND: META (FACEBOOK)



Meta Performance	
<b>CMP</b>	<b>\$474.99</b>
<b>YTD Change/%</b>	121.03/34.19%
<b>1 Week Returns</b>	20.80%
<b>1 Month Returns</b>	37.89%
<b>52 Wk H (02/02/24)</b>	485.96
<b>52 Wk H (02/24/23)</b>	167.66
<b>Mkt Cap USD</b>	1,211.4B

Source: Bloomberg (CMP as on 2<sup>nd</sup> February, 2024)

## Meta's Stellar Performance In 2023 And Its Still Continuing.

Meta Platforms, Inc. operates as a social technology company. The Company builds applications and technologies that help people connect, find communities, and grow businesses. Meta Platform is also involved in advertisements, augmented, and virtual reality. Meta delivered a remarkable gain of 194% in 2023 marking a significant surge in its shares. Meta's co-founder and CEO, Zuckerberg, possesses a 13% stake in the company, equivalent to 350 million Meta shares.

On Thursday 1<sup>st</sup> February, Meta announced fourth-quarter earnings that exceeded expectations. Over the full year, Meta experienced a 16% increase in revenues compared to the previous year, with profits soaring by 69% to reach \$39 billion during the same period. Following Meta's declaration of a 50-cent-per-share dividend for Class A and B common stock, the payout is scheduled for March.

Meta's robust performance followed its "Year of Efficiency" in 2023, during which it implemented significant workforce reductions, letting go of thousands of employees. In after-hours trading, Meta's shares surged by 15.2% to \$454.85 each, following a 1.2% increase in the closing price on Thursday.

On Friday 2<sup>nd</sup> February 2024, Meta Platforms experiences an unprecedented one-time high, securing a historic \$196 billion surge in stock market value. This remarkable feat, the largest single-day gain in Wall Street history, follows Meta's announcement of its dividend announcement and strong financial results.

Meta's stock skyrocketed by 20.3%, marking its most substantial one-day percentage increase in a year and the third-largest since its 2012 debut on Wall Street. With a current market value exceeding \$1.22 trillion, Meta continues to demonstrate impressive market performance.

Although dividends are typically linked with mature and slow-growth companies, Meta's dividend is the fourth introduced by the most valuable technology-related giants on Wall Street. Looking at the growth trajectory Meta seems to be at a positive spot aligning with the developments.

The update and data points are compiled from Bloomberg, NSE IFSC website along with other media reports

\* In the form of Unsponsored Depository Receipts

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