STOCK STORIES

Edition –21st

Date – *September 2026*

Portfolio – *Core*

Progressive Corp. - [PGR]

PROGRESSIVE

PGR Stock Breakdown

Dividend Yield*	1.25%
Sector	Financial
Industry	Property-Casualty Insurance
EWM Initial Buy	8/28/2026
Closing Price on 8/28/2026	$219.18
EWM Price Target	$329

*As of 9/1/2026

PGR Synopsis

Economic Influence

Auto insurance pricing pressure is beginning to ease as repair and replacement costs level off, helping support Progressive's profitability heading into 2027.

Fundamental Factors

Progressive continues to run a tighter, more profitable operation than most of its peers, while still growing faster than the competition.

Technical Support

The chart above displays the stock in a strong downtrend (red) followed by a breakout in price and test of support (green line).

Industry Indicators

The insurance industry entered 2026 in a strong financial position, a good sign for well-run companies like Progressive.

See page 2 to read the FULL STORY

Did you know?

- The company's Snapshot program uses driving behavior such as braking, mileage, and time of day to help determine premiums.
- The actress who plays Flo, Stephanie Courtney, was originally intended to make a single one time appearance as the company mascot. Since, she has appeared in more than 1,000 advertisements since her debut in January 2008.

Company Profile

- The company was founded in 1937.
- Headquartered in Mayfield, Ohio.

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Progressive Corp – Full Story

Progressive is the country's second-largest private passenger auto insurer, built on a simple edge: it uses data and technology (like its Snapshot usage-based pricing program) to price risk more accurately than most competitors. That edge has shown up in the numbers. Progressive's 2025 combined ratio came in at 87.4%, well ahead of the peer average near 95%, meaning the company keeps more of every premium dollar as profit than almost anyone else in the business.

Auto insurance is about as defensive as it gets. People need it in good economies and bad, yet Progressive has still managed to grow faster than most of its peers even as industry-wide pricing has cooled. It's also expanding into home insurance and bundling it with auto policies, deepening customer relationships and reducing turnover. A conservatively positioned $97 billion investment portfolio adds steady income on top of underwriting profits.

Looking at the technical picture, PGR has a very enticing setup. You can see by the large **red box**, PGR was in a strong downtrend in price from April 2025 through June of 2026. During the rotation from momentum names to defensive low volatility names in June of 2026, PGR received a lot of love and the stock moved out of that downtrend into a breakout setup. The stock then moved lower to the **green line** and retested support twice, giving the indicators an opportunity to catch up with the price movement and create a favorable breakout setup. The moving averages are now aligned in strong fashion (**green circle**), and we are awaiting confirmation of a breakout with a move above $235/shr.