



Edition -14<sup>th</sup>

Date – February 2026

Portfolio – Growth Stocks

## Boeing Co. - [BA]



### BA Stock Breakdown

Dividend Yield*	N/A
Sector	Industrials
Industry	Aerospace & Defense
EWM Initial Buy	11/3/2025
Closing Price on 11/3/2025	\$204.61
EWM Price Target	\$401

\*As of 2/3/2026

### Did you know?

- Before airplanes, founder William Boeing built furniture and wooden boat parts.
- Boeing's factory in Everett, Washington is, by volume, the largest building on Earth.
- Scientists were originally worried that Saturn V, the rocket that Boeing helped design and build that took humans to the moon, was so powerful that upon launch it would ignite Earth's atmosphere.

### Economic Influence

The late cycle economic indicators are pointing to further strength in the industrial sector where Boeing resides. Their increased productivity and scheduled deliveries into 2030 should help drive growth through the rest of this cycle.

### Fundamental Factors

Boeing's free cash improved from -\$1.4 billion to +\$375 million last quarter which signifies the company's commitment to financial strength during 2026.

### Technical Support

The chart above shows BA forming higher lows as the long-term trend is changing and the stock is working on a breakout to a 5-year high (a significant technical signal of strength).



### Industry Indicators

The **Transportation Index** is breaking out relative to the market which is a leading indicator for outperformance of Boeing's specific sector over the coming months.

See page 2 to read the FULL STORY

### Company Profile

- Boeing was founded in 1916 and is headquartered in Arlington, Virginia.
- Boeing employs around 180,000 employees and operates in over 65 countries.



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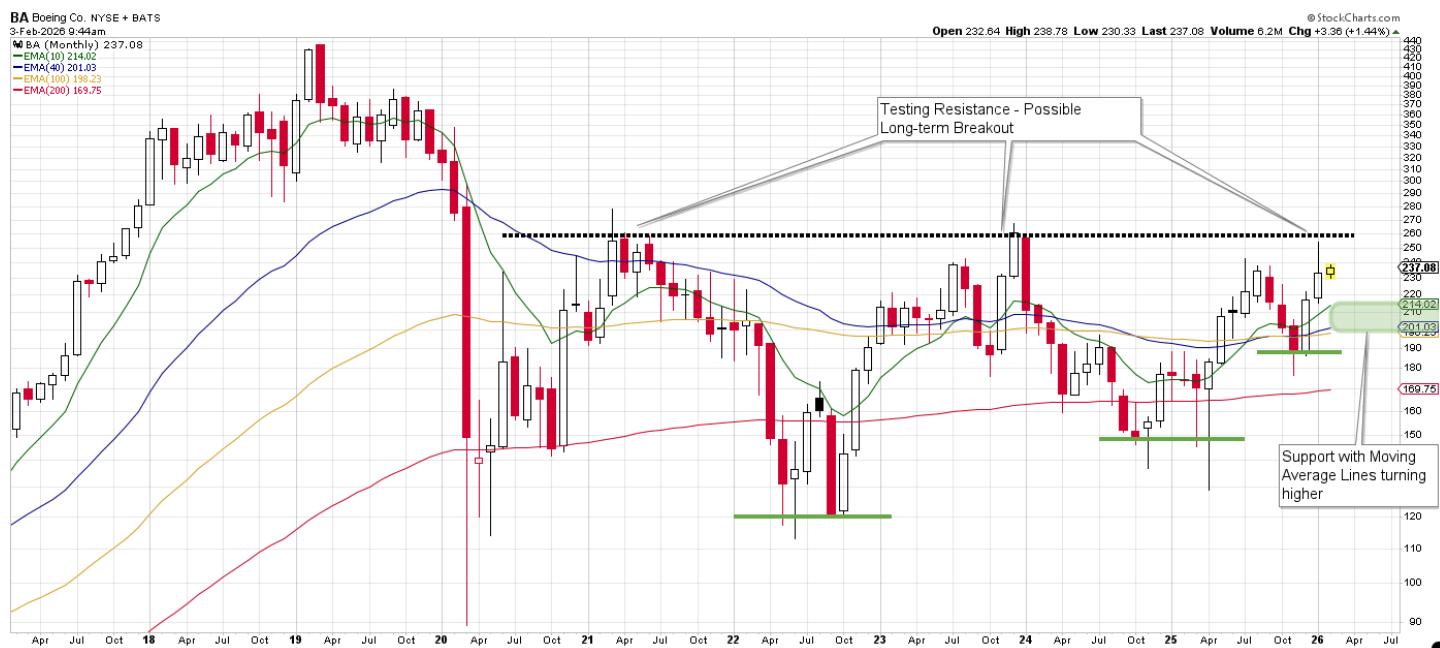
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## Boeing Co. – Full Story

The Boeing Company is a global aerospace leader that designs and manufactures commercial aircraft, defense systems, and space technologies for customers around the world. Currently, the company is showing clear signs of fundamental improvement as it continues its multi-year recovery. Free cash flow improved meaningfully last quarter, rising from -\$1.4 billion to +\$375 million, reflecting management's commitment to strengthening the balance sheet and improving financial stability heading into 2026. This progress is supported by late-cycle economic indicators that remain favorable for the industrial sector, an area of the market that has historically performed well during this stage of the economic cycle.

From a market and technical perspective, industry trends are also turning more supportive. The Transportation Index is breaking out relative to the broader market, a development that often precedes outperformance within the sector. In addition, Boeing's long-term visibility is improving, with scheduled aircraft deliveries extending into 2030. Together, these factors suggest a company that is becoming more productive, gaining momentum, and continuing to build long-term shareholder value.

Looking at the chart below, you can see the visual depiction of investors putting their money behind this story. The strong selloff from 2019 through 2022 was a time filled with negative news headlines about plane malfunctions, CEO scandal, and manufacturing delays. We have seen the stock bottom and build a rising trend with the three green lines. The stock is also testing a 5-year breakout with key support below. We will continue adding to this stock as the long-term story remains positive and the technical and fundamental signals support future growth.



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