

Providing research support to a marquee South African brokerage firm

BACKGROUND & CHALLENGE



The brokerage business of one of South Africa's largest banks engaged Fuld & Company to provide ongoing research support to its Metals & Mining team. Its research requirement included initiating and maintaining coverage of all metals and mining companies listed on the Johannesburg Stock Exchange (JSE) and the London Stock Exchange (FTSE 100). It was also looking for research support including updates on top mining producers and consumers such as Brazil, Canada, Australia, China, and India.

FULD & COMPANY'S SOLUTION



Fuld & Company initially deployed one analyst to support the client's Metals & Mining team and later expanded to two analysts – one dedicated to covering listed names in the JSE and the other covering the broader sector. The research coverage included building and maintaining detailed discounted cash flow (DCF) models, preparing company notes and investment thesis, and quarterly as well as special events updates. Sector coverage comprised the creation of company-specific commodity indices, guidance versus production analyses, and China-specific updates.

OUTCOME FOR CLIENT



Fuld & Company analysts made independent site visits, and participated in roadshows and investor conference/ presentations. As a result of this successful engagement, the client decided to expand the research support to other sector/ industry groups.

Enabling the expansion of research coverage for a mid-sized US biotechnology and life-sciences-focused financial services firm

BACKGROUND & CHALLENGE



A Minneapolis-headquartered life sciences and biotechnology-focused financial services firm was looking to augment its research team to cover 125+ small- and mid-cap names listed on the NYSE. It also planned to provide associate support to senior analysts (MDs) and other teams on listed securities and the broader sector. Its sector research requirement involved tracking/ monitoring clinical trials and drug development in certain client-defined therapeutic areas and their impact on the marketplace.

FULD & COMPANY'S SOLUTION



Fuld & Company deployed a team of analysts to work on 20+ names per quarter, developing DCF/ SOTP models, and preparing company research notes and investment thesis. The team also provided quarterly earnings and special events update to support the senior analyst team.

Fuld & Company's healthcare expertise and extensive domain knowledge allowed the client to expand coverage universe from 100 to 125 small- and mid-cap names within two quarters.

OUTCOME FOR CLIENT



The ongoing support offered by Fuld & Company allowed the client to expand its research coverage by 25% within a span of two quarters. In addition, the extensive and high-quality small- and mid-cap coverage helped boost the business on the client's investment banking platform.