

Chevron Corporation (CVX) - ANALYST REPORT

Executive Summary with Comprehensive Analysis

\$176.40 **+\$2.35 (+1.35%)** AS OF 2026-07-10

Strategy: No Active Position

■ QUICK DECISION

Action: WAIT | Confidence: LOW | Signal Strength: 0/7

EXECUTIVE SUMMARY - Essential Metrics

TECHNICAL METRICS	VALUE	FUNDAMENTAL METRICS	VALUE
Current Price	\$176.40	Market Cap	\$351.3B
Past Win Rate (Backtest)	56.2%	Forward P/E	14.0x
Past Total Return	+42.6%	Analyst Target	\$215.00
RSI / Trend Strength	50 / 23	Upside to Target	+21.9%
MACD Signal	Bearish	Revenue Growth	+2.3%
Profit Factor	3.83	Institutional Own.	70.3%
Open Position	No open position	Analyst Ratings	18 Buy / 6 Hold / 1 Sell

■ TECHNICAL ANALYSIS SUMMARY

Indicator	Value	Signal
EMA 20	\$175.02	Bullish
EMA 50	\$179.80	Bearish
RSI (14)	49.8	Neutral range
Trend Strength (ADX)	22.5	Emerging trend (20-25)

■ CONSENSUS & INVESTMENT RATIONALE

RATING	BUY
Target Price	\$215.00
Upside/Downside	+21.9%
Risk/Reward	4.98:1
Time Horizon	6-12 months

Investment Rationale: Our BUY rating is based on: (1) Technical backtest showing 56.2% win rate with +42.6% total return over backtest period, (2) +21.9% upside to analyst consensus target of \$215.00, (3) Challenged fundamental growth profile with +2.3% revenue growth, and (4) 70.3% institutional ownership indicating high conviction from professional investors.

Action: No confluence signal (score=0). Wait for score ≥ 5 before deploying capital.

Technical Signal: Confluence 0/7 (threshold: 5) | **Risk/Reward:** Neutral

■ KEY INSIGHT

The chandelier strategy has proven effective (Win Rate: 56.2%, Avg Return: +8.8%), but patience is critical. Only enter on confirmed signals with proper risk management. Current technical confluence of 0 does not meet entry threshold of 5 - remain on sidelines. Fundamental backdrop shows -44% earnings growth with 70% institutional ownership, indicating strong conviction from professional investors.

■ INTELLIGENT STOP LOSS STRATEGY

METRIC	VALUE	DETAILS
Current Price	\$176.40	Latest market price
Buy Stop Loss	\$168.64	Conservative 2.0x ATR (4.4% distance)
Position Stop Loss	\$168.64	Adaptive 2.00x ATR (4.4% distance)
ATR (14-day)	\$3.88	Volatility: 2.2% of price
ADX Strength	22.5	Emerging trend

Status: New position - Standard stop loss levels
ADX: 20-25 = Emerging trend | 25-50 = Strong trend | 50+ = Very strong

■ Strategy Comparison: Conservative vs Adaptive

METRIC	CONSERVATIVE (2.0x ATR)	ADAPTIVE (Dynamic)
Past Win Rate	56%	67%
Past Total Return	+42.6%	+47.9%
Max Drawdown	-12.9%	-13.6%
Total Trades	16	21
Position	NONE	NONE

Both strategies analyzed independently. Conservative uses fixed 2.0x ATR stops. Adaptive adjusts stops based on position profit.

For the latest stock analysis, support, resistance and interactive charts, visit [Ultra Stock Analysis Pro](#)

■ ANALYST RATING CHANGES - COMPLETE HISTORY

All recent upgrades, downgrades, and price target changes (last 90 days)

Firm	Action	From → To	Date
Wolfe Research	UPGRADE	Peer Perform → Outperform	Jul 02, 2026
RBC Capital	REITERATED	Outperform → Outperform	May 05, 2026
BNP Paribas	UPGRADE	Neutral → Outperform	Apr 17, 2026

Analyst Price Targets

Average Target: \$215.00 (+21.9% from current)

High Target: \$236.00 (+33.8%)

Low Target: \$170.00 (-3.6%)

Current Price: \$176.40

DETAILED ANALYSIS: BUY-SIDE PERSPECTIVE

In-Depth Portfolio Management Analysis

Expected Returns & Position Sizing

Based on backtest performance (Win Rate: 56.2%, Avg Return: +8.8%) and analyst consensus (Target: \$215.00, +21.9% upside), an **OVERWEIGHT** exposure may be considered. Risk/Reward ratio of 4.98:1 suggests favorable risk-adjusted returns. No current position - opportunity to establish entry at favorable technical levels.

Catalyst Calendar & Timing

Next Major Catalyst: Jul 31, 2026 earnings report

Seasonality: Historical analysis shows positive momentum in backtest period

Technical Setup: Neutral - waiting for confluence signal

Institutional Activity: 70.3% institutional ownership (Largest: State Street Corporation)

Short Interest: 0.9% of float - Moderate short interest

Liquidity Profile

Average Volume: 9.8M shares/day - Lower liquidity

Market Cap: \$351.3B - Large cap

Beta: 0.49 - Lower than market volatility

Execution Risk: Moderate for institutional-sized positions

SELL-SIDE PERSPECTIVE - Investment Research Analysis

Investment Thesis

Chevron Corporation operates in the Energy sector (Oil & Gas Integrated). Current valuation of 14.0x forward P/E reflects discounted multiples relative to growth prospects. Operating margin of 7.3% shows moderate profitability. **Fundamental Outlook:** Challenging - Significant earnings headwinds requiring restructuring

Valuation Analysis

Forward P/E: 14.0x

Trailing P/E: 30.8x

Price/Sales: 1.89x - Market multiple

Price/Book: 1.90x

Enterprise Value: \$394.6B

EV/Revenue: 2.12x (vs industry avg)

Competitive Positioning & Market Share

Key Competitors: Various industry players

U.S. Market Share: 0% - Competitive player

Global Market Share: 0%

Competitive Advantages: Market position, Technology, Brand

Key Products: Core products and services

Institutional Sentiment & Ownership

Institutional Ownership: 70.3% - Very high institutional confidence

Largest Holder: State Street Corporation (153.1M shares)

Analyst Coverage: 25 analysts

Consensus: 18 Buy, 6 Hold, 1 Sell - Bullish sentiment

■ 7-DAY NEWS SENTIMENT ANALYSIS

Market Sentiment from Recent Financial News

METRIC	VALUE	ANALYSIS
Overall Score	+3.4 / 10	Slightly Bullish
Articles Analyzed	4	Last 7 days (top 5 shown per category)
Bullish Articles	2 (50%)	Positive sentiment
Bearish Articles	0 (0%)	Negative sentiment
Neutral Articles	2 (50%)	Mixed/Neutral tone

■ TOP BULLISH HEADLINES

1. Chevron May Have Unlocked a Powerful New Growth Engine (Motley Fool, Jul 11)

Historical dividing lines are being crossed, but crossing them here and now makes perfect sense....

Source: <https://www.fool.com/investing/2026/07/11/chevron-unlock-powerful-growth-engine/>

2. Chevron signs new five-year WA gas supply deal with Alinta Energy (Offshore Technology, Jul 10)

The arrangement extends a relationship between Chevron and Alinta Energy that has spanned more than 40 years....

Source: <https://www.offshore-technology.com/news/chevron-supply-deal-alinta-energy/>

■ SENTIMENT INTERPRETATION

The news sentiment is **moderately bullish**, showing generally positive coverage with some caution. Market perception appears favorable but not overwhelmingly positive. This neutral-to-positive sentiment suggests steady conditions without extreme optimism.

DEEP DIVE: COMPREHENSIVE RISK ASSESSMENT

Detailed Risk Factors and Mitigation Strategies

Key Risks & Mitigants

Company-Specific Risks:

- Competition
- Market conditions
- Regulatory changes

Technical Risk Factors:

- Win Rate: 56.2% (9 wins, 7 losses)
- Profit Factor: 3.83x (Avg Win 19.7% vs Avg Loss -5.2%)
- Current Confluence: 0 (Last: 4 on Jul 01) - No setup - awaiting signal
- Volatility (ATR 14): \$3.88 (2.2% of price) - Stop loss typically 2-3x ATR

Market Risk:

- Beta: 0.49 - Below-average market sensitivity
- Short Interest: 0.9% - Normal short activity

REFERENCE: APPENDIX A - Complete Technical Indicators

Comprehensive Technical Data for Quantitative Analysis

Indicator	Value	Interpretation
EMA 20	\$175.02	Short-term trend
EMA 50	\$179.80	Medium-term trend
EMA 200	\$172.80	Long-term trend
Relative Strength	49.8	Neutral range
MACD	-2.94	Bearish
MACD Signal	-3.86	Signal line
MACD Histogram	0.92	Bullish
Volatility (ATR 14)	\$3.88	2.2% of price
Trend Strength (ADX)	22.5	Emerging trend (20-25)
+DI	26.7	Positive directional movement
-DI	27.7	Negative directional movement
Stochastic %K	74.8	Neutral
Stochastic %D	64.1	Neutral
Bollinger Upper	\$186.20	Resistance zone
Bollinger Middle	\$174.41	Moving average
Bollinger Lower	\$162.62	Support zone
VWAP	\$175.44	Volume-weighted average

REFERENCE: APPENDIX B - Complete Fundamental Metrics

Comprehensive Fundamental Data for Financial Analysis

Category	Metric	Value	Interpretation
Valuation	Market Cap	\$351.3B	Total market value
Valuation	Enterprise Value	\$394.6B	Total company value
Valuation	Forward P/E	14.0x	Price to forward earnings
Valuation	Trailing P/E	30.8x	Price to trailing earnings
Valuation	PEG Ratio	0.74	P/E relative to growth
Valuation	Price/Sales	1.89x	Market cap to revenue
Valuation	Price/Book	1.90x	Price to book value
Valuation	EV/Revenue	2.12x	Enterprise value to revenue
Valuation	EV/EBITDA	10.4x	Enterprise value to EBITDA
Performance	Revenue (TTM)	\$185.7B	Trailing 12-month revenue
Performance	Revenue Growth	+2.3%	Year-over-year growth
Performance	Earnings Growth	-44.5%	Earnings growth rate
Performance	EPS Growth (Next Yr)	+119.6%	Forward EPS growth estimate
Performance	Gross Profit	\$78.8B	Revenue minus COGS
Performance	Operating Income	\$31.3B	EBIT
Performance	Net Income	\$11.0B	Bottom line profit
Performance	Free Cash Flow	\$11.8B	Cash after capex
Performance	Operating Cash Flow	\$31.3B	Cash from operations
Profitability	Gross Margin	42.4%	Gross profit margin
Profitability	Operating Margin	7.3%	Operating efficiency
Profitability	Profit Margin	5.9%	Net margin
Profitability	ROE	6.6%	Return on equity
Profitability	ROA	3.5%	Return on assets
Profitability	ROIC	N/A	Return on invested capital
Balance Sheet	Total Assets	\$0.0B	Total assets
Balance Sheet	Total Liabilities	\$0.0B	Total liabilities
Balance Sheet	Total Debt	\$45.4B	Total debt outstanding
Balance Sheet	Cash & Equivalents	\$5.3B	Liquid assets
Balance Sheet	Book Value/Share	\$92.91	Net worth per share
Balance Sheet	Current Ratio	1.09	Current assets/liabilities
Balance Sheet	Quick Ratio	0.72	Liquid assets/liabilities
Balance Sheet	Debt/Equity	0.24	Leverage ratio
Market	Beta	0.49	Market correlation
Market	52-Week High	\$214.71	Annual high
Market	52-Week Low	\$146.49	Annual low

Market	Avg Volume	9.8M	Average daily volume
Market	Shares Outstanding	2.0B	Total shares
Market	Float	1.9B	Tradeable shares
Market	Short Interest	0.9%	Shares sold short
Market	Institutional Own.	70.3%	Institution held
Analysts	Coverage Count	23	Number of analysts
Analysts	Average Rating	1.7	1=Strong Buy, 5=Sell
Analysts	Buy/Hold/Sell	18/6/1	Rating distribution
Analysts	Target Price	\$215.00	Average price target
Analysts	Target High	\$236.00	Highest target
Analysts	Target Low	\$170.00	Lowest target
Other	Next Earnings	Jul 31, 2026	Earnings report date
Other	Dividend Yield	4.04%	Annual dividend rate
Other	Ex-Dividend Date	1779148800	Next ex-div date

REFERENCE: APPENDIX C - Complete Trade History

Detailed Backtesting Results and Trade Log

Entry	Exit	Type	Entry \$	Exit \$	Past P&L %	Past P&L \$
2019-06-21	2019-08-06	CONFLUENCE	\$91.95	\$87.87	-4.4%	\$-298
2019-09-17	2019-10-02	GOLDEN_CROSS	\$92.12	\$83.50	-9.4%	\$-509
2019-11-01	2020-01-30	CONFLUENCE	\$86.41	\$83.65	-3.2%	\$-185
2020-03-19	2020-11-10	CONFLUENCE	\$43.60	\$64.96	+49.0%	\$+384
2020-11-16	2021-07-14	CONFLUENCE	\$69.56	\$83.06	+19.4%	\$+486
2021-08-19	2021-11-24	CONFLUENCE	\$77.84	\$97.86	+25.7%	\$+1061
2022-01-04	2022-05-31	CONFLUENCE	\$101.40	\$148.59	+46.5%	\$+2737
2022-06-17	2022-06-23	CONFLUENCE	\$126.23	\$121.17	-4.0%	\$-137
2022-07-06	2023-05-04	CONFLUENCE	\$119.77	\$136.34	+13.8%	\$+431
2024-02-06	2024-03-15	GOLDEN_CROSS	\$136.98	\$141.38	+3.2%	\$+247
2024-11-14	2024-12-17	CONFLUENCE	\$150.21	\$138.90	-7.5%	\$-622
2024-12-17	2024-12-20	CONFLUENCE	\$138.90	\$133.97	-3.5%	\$-257
2025-01-16	2025-02-05	CONFLUENCE	\$149.47	\$143.48	-4.0%	\$-306
2025-04-04	2025-04-09	CONFLUENCE	\$135.87	\$138.47	+1.9%	\$+83
2025-06-17	2025-10-15	GOLDEN_CROSS	\$142.87	\$147.62	+3.3%	\$+214
2026-01-05	2026-05-12	CONFLUENCE	\$160.79	\$184.26	+14.6%	\$+1103

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Next Earnings: Jul 31, 2026

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