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triangl - March 14, 2021, 8:29 pm

\$SFT - \$9.36

Shift Technologies, Inc. provides an online platform that allows people to buy and sell their new and used cars. They offer sedans, hatchbacks, wagons, SUVs, vans, coupes, convertibles, and trucks to buy with cash or through financing. Shift was founded in 2013 and is based in San Francisco, California with physical locations in San Francisco, Los Angeles, San Diego, and Sacramento, California; and Portland, Oregon.

- Their largest direct competitors are Carmax & Carvana which currently own the largest used car dealership market share in the US with \$20BN+ market caps while Shift has a market cap just under \$800M.

- A unique feature that makes Shift different compared to their competitors is that they are the only service in their space that offers free test drives at your home. If you see the car you like online, you can request to test drive it, and Shift will bring it to your door for you to test drive with no commitment to buy.

- In terms of financials, their revenues have climbed by +168% to \$73.4 million in an outstanding Q4. This was due to a 147% in their total units sold during the Q4 of 2020. On top of that, on an annual basis they show consistent revenue growth YoY from 2017-2020. For Q1 of 2021, they are projecting revenues of around \$95m, which would be a 200-217% YoY growth and for all of 2021, they expect \$450M in revenue for a 130% total YoY increase.

- For the market in general, the global used car market size was valued at USD 1,332.2 billion in 2019 and is expected to grow at a compound annual growth rate (CAGR) of 5.5% from 2020 to 2027.

- I am not looking to start a position on this aggressive green day, however, I will be keeping Shift on my watchlist to start a position in this high growth stock on any significant dips.

Guardians - March 15, 2021, 6:18 am

I would be curious to here how this stacks against RMBL, LOTZ, CARS, too.