



ABSTRACT

This study aims to assess a target share price for Juventus Football Club S.p.A. by the end of July 2021 using the discounted cash flow (DCF) model and a relative valuation (RV). The first method involves a ten-year long-term forecasted cash flows using historical growth trends. All free cash flows are discounted back to 2021 at a weighted average cost of capital of 3.96 percent, resulting in a target price of €0.801 and a potential premium of 10.35 percent. The latter method evaluates comparable multiples through a peer universe of choice, yielding a target price range of €0.864 to €0.888. This research delves into a scenario (bear and bull case) analysis and sensitivity analysis that allows investors to determine how different values for the assumptions affect the equity share price. Finally, this study advises investors to pursue a BUY strategy.

Keywords: Valuation, Stock Valuation, Business Analysis, Discounted Cash Flows, Relative Valuation, Multiples.