

# Alibaba Group

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## Are Alibaba shares a 'buy'? Goldman Sachs seems to think so

Goldman Sachs has increased its price target for Alibaba (NYSE:BABA) by 14% to US\$315 share following last week's better than expected quarterlies.

It also repeated its 'buy' on the stock in the Chinese e-commerce giant and kept it on the coveted 'conviction list' of its top investments.

This followed a consensus-beating 34% rise in revenues in the first three months of Alibaba's financial, which included a full recovery of the group's domestic business.

"We remain bullish on Alibaba's market positioning, continuous innovation and strong execution," said Goldman in a note to

"In addition to China retail, we also expect the company to continue to invest and grow on multiple fronts, including International retail, fintech, local services, cloud computing and online entertainment."

The hike to the price target was prompted by plugging into its calculations higher earnings and revenue multiples for both the China-based retail business and the AliCloud cloud computing operation.

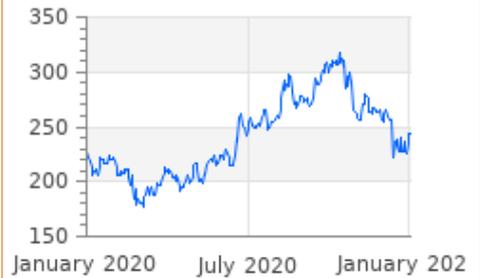
Also a driver was the increased valuation of Ant Group, owner of Alipay, one of China's most popular mobile payment apps.

Goldman now reckons Ant is worth US\$232bn, compared with its previous estimate of US\$209bn.

**Price:** 243.46

**Market Cap:** \$658.71 billion

### 1 Year Share Price Graph



### Share Information

**Code:** BABA  
**Listing:** NYSE  
**52 week High:** 319.31  
**52 week Low:** 169.95

**Sector:**

**Website:**

### Company Synopsis:

We operate leading online and mobile marketplaces in retail and wholesale trade, as well as cloud computing and other services. We provide technology and services to enable consumers, merchants, and other participants to conduct commerce in our ecosystem.

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