



## We Analyze Peloton's IPO On Yahoo Finance

We joined Yahoo Finance's [The Ticker](#) on Thursday, September 26 to provide insights into Peloton's business and valuation.

[Watch the Yahoo Finance Interview](#)

A review of [Peloton's](#) (PTON) recently filed S-1 reveals the business is moving farther away from profitability. Suspect accounting and outrageous claims about its total addressable market suggest a [WeWork](#)-like perception of reality. With these issues, it's hard to see how Peloton can achieve the cash flows implied by its valuation.

*This article originally published on [September 26, 2019](#).*

*Disclosure: David Trainer, Sam McBride, and Kyle Guske II receive no compensation to write about any specific stock, sector, style, or theme.*

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2. **Un-conflicted** - Clients deserve unbiased research.
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### ***Value Investing 2.0: Diligence Matters: Technology is Key to Value Investing With Scale***

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