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The shares of renowned e-commerce company eBay Inc. (EBAY) have slumped 9% in price over the past month to close their last trading session at \$67.16. The company has been focusing of late on strategic acquisitions and portfolio expansion. However, EBAY reported declining active buyers and value of goods sold in its most recent quarter due to shifting consumer preferences. So, is the stock a buy now? Keep reading to learn our view. shutterstock.com - StockNews Renowned multinational e-commerce company eBay Inc. (EBAY) in San Jose, Calif., operates marketplace platforms that connect buyers and sellers worldwide. The company gained substantially over the pandemic period because the closing of brick and mortar stores encouraged online shopping. However, that momentum is fading as people resume in-person shopping. EBAY posted a disappointing holiday sales outlook, with sales expected to be \$2.57 billion - \$2.62 billion in the period ending in December, versus analysts' \$2.65 billion estimate. EBAY's shares slipped on the news, which indicates declining active buyers on its online marketplace. Furthermore, the lean holiday outlook is partly due to inventory shortages and the global supply chain crunch.Over the past month, EBAY's stock has declined 9% in price to close its last trading session at \$67.16. The stock is currently trading below its 50-day and 200-day moving averages. However, it has gained 34.6% over the past year and 33.7% year-to-date.For the third quarter, ended September 30, EBAY reported better than expected financial results. The company's revenue increased 11% year-over-year to \$2.50 billion, topping the \$2.46 billion consensus estimate. However, its gross merchandise volume, which is the value of all goods sold on the site, came in at \$19.45 billion, representing a 10% decline year-over-year. Also, its annual active buyers stood at 154 million, down 5% from its year-ago period. The Street expects its revenue to decline 9.1% in the current quarter and 13.2% in the next quarter.Click here to check out our E-commerce Industry Report for 2021Here is what could shape EBAY's performance in the near term:Mixed ValuationIn terms of forward P/E, EBAY is currently trading at 27.27x, which is 65.5% higher than the 16.48x industry average. Also, its 3.47 forward EV/Sales ratio is 139.9% higher than the 1.45 industry average.However, EBAY's forward EV/EBITDA is 10.7% lower than the 10.21x industry average, and its forward EV/EBIT is 24% lower than the 13.71x industry average.Strategic Acquisition and RestructuringIn November, EBAY agreed with Sneaker Con Digital, to acquire Sneaker Con's authentication business, a leading sneaker authenticator with operations in the U.S., U.K, Canada, Australia, and Germany, which powers eBay's Authenticity Guarantee. "The response to our authentication offering has been overwhelming, and this acquisition allows us to continue to transform eBay and bring a higher level of trust and confidence to every transaction," said Jordan Sweetnam, SVP and General Manager of eBay North America.Recently, the company introduced eBay Refurbished, which provides customers with like-new products from top brands at deeply discounted rates. Given the supply chain challenges and changing consumer behaviors, the company expects these products to be in-demand this holiday season. EBAY also expanded its reach, setting up new 'Hard to Find Gift Shops' in select locations across the country.Mixed FinancialsEBAY's gross profit increased 2.4% year-over-year to \$1.82 billion in its fiscal third quarter, ended September 30. Its income from continuing operations stood at \$283 million, down 53% from the same period last year. Its earnings per share from continuing operations also declined 50% year-over-year to \$0.43. However, its non-GAAP net income grew marginally from the year-ago value to \$591 million. The company's EPS increased 9% year-over-year to \$0.90, topping the \$0.89 consensus estimate.POWR Ratings Reflect Uncertain ProspectsEBAY has an overall C rating, which translates to Neutral in our proprietary POWR Ratings system. The POWR Ratings are calculated by considering 118 distinct factors, with each factor weighted to an optimal degree.The stock has a c grade for Value, which is consistent with its mixed valuation.EBAY also has a C grade for Stability. Its beta of 1.14 justifies this grade.Of the 77 stocks in the Internet industry, EBAY is ranked #16.Beyond what I have stated above, one can also view EBAY's grades for Quality, Growth, Momentum, and Sentiment here.View the top-rated stocks in the Internet industry here.Bottom LinePopular online marketplace EBAY's declining active buyers and its lower-than-expected holiday period guidance indicate shifting shopper interest towards in-person shopping. Analysts EBAY's revenue to decline in the current quarter and the next quarter. Also, its relatively high beta indicates volatility. So, we think it could be wise to wait for its prospects to stabilize before investing in the stock.How Does eBay Inc. (EBAY) Stack Up Against its Peers?While EBAY has an overall POWR Rating of C, one might want to consider looking at its industry peer, Travelzoo (TZOO), which has an A (Strong Buy) rating.Click here to check out our E-commerce Industry Report for 2021EBAY shares fell \$0.05 (-0.07%) in premarket trading Thursday. Year-to-date, EBAY has gained 35.14%, versus a 26.81% rise in the benchmark S&P 500 index during the same period.Subhasree's keen interest in financial instruments led her to pursue a career as an investment analyst. After earning a Master's degree in Economics, she gained knowledge of equity research and portfolio management at Finlatics.More...The post Is eBay a Buy Under \$70? appeared first on StockNews.com No news found



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