



# Coverage Addition Report: FUBO

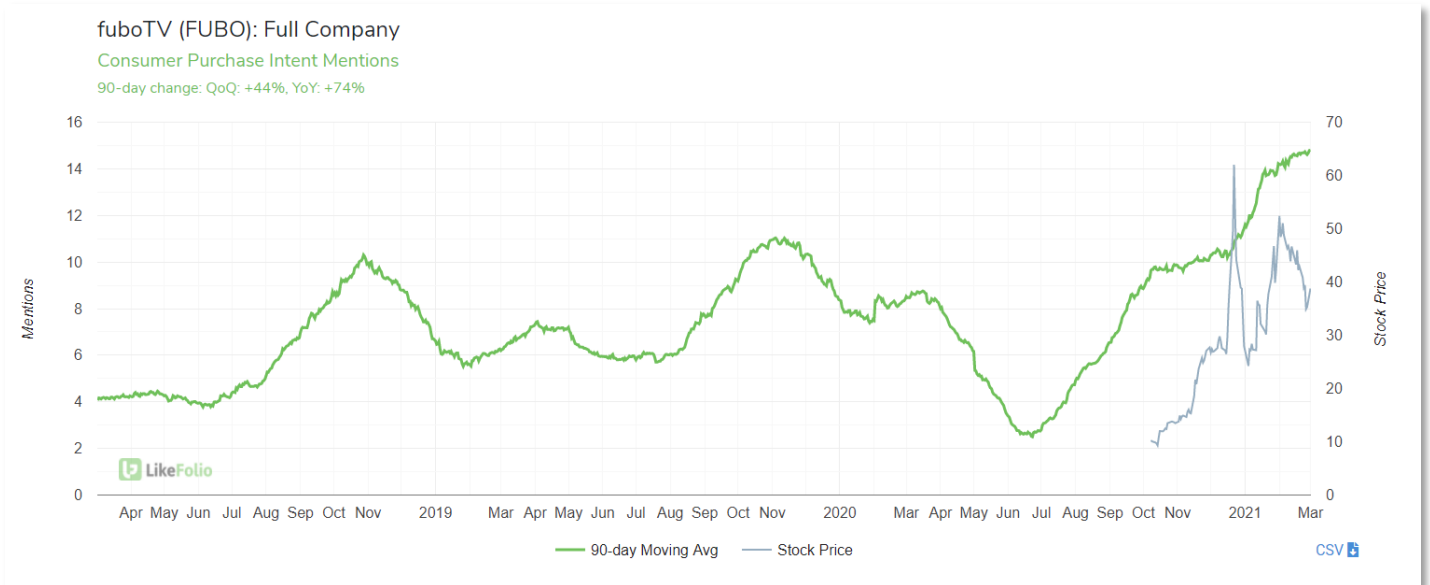
## fuboTV Inc. (NYSE:FUBO)

Fubo TV (FUBO) is a virtual multichannel video programming distributor (vMVPD), which primarily distributes live sports channels for OTT(over the top) streaming, along with on-demand content.

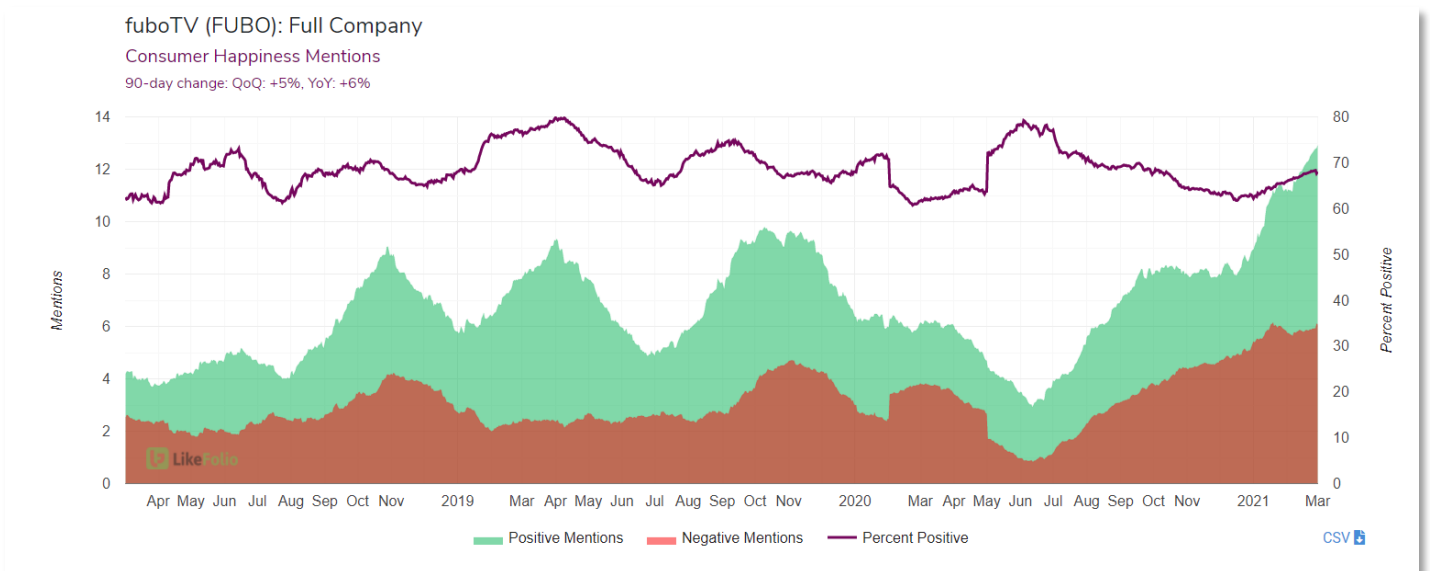
**Current Outlook: Leaning Bullish**

### Key Points

**Purchase Intent Mentions at an ATH and still rising: +74% YoY.**



**Consumer Happiness showing QoQ and YoY improvement: 68% positive.**



## Trader Commentary:

- **FUBO Purchase Intent Mentions are at an all-time high, currently pacing +75% YoY** (mentions of using or subscribing to fuboTV's service to stream content.).
- **Consumer Happiness is improving:** Over the past quarter, Sentiment mentions for FUBO's streaming service were **68% positive**, an improvement of **+6% YoY**.
- **Streaming is the new normal:** Consumer mentions of streaming content exploded higher at the start of the COVID lockdown and have maintained a higher level since. Generic streaming mentions have increased +78% YoY.
- **FUBO's [20Q3 earnings results](#) confirm strength:**
  - **Revenues gained +71% YoY**, with **subscription** revenue and **advertising** revenue up **+64%** and **153%** respectively.
  - **Paid subscribers increased +58% YoY**.
  - **ARPU (average revenue per user) rose 14% YoY**.
  - **Total content hours streamed surged +83%** higher than the previous year
- **The has stock experienced high volatility** since its [October 2020 IPO](#), largely due to high levels of short interest.
- **Peers including Disney's Hulu+ Live TV and Alphabet's YouTube TV also provide live sports streaming options** and [are larger than fuboTV from a subscriber \(and deep pocket\) perspective](#). We'll be monitoring the entire group.

**We're Leaning Bullish.** FuboTV Purchase Intent Mentions have maintained an impressive growth trajectory over the past 6 months, and the company's preliminary results confirm that strength.

The popularity of OTT streaming will only continue rise, and live sports is a largely untapped market within the industry. We think FUBO has a chance to establish themselves as a major sports provider for the growing number of Americans forgoing traditional cable.

**Next Earnings:** 20Q4 release (for the quarter ending 12/31/2020) is scheduled for 3/2/31 after the close. Last earnings release for [20Q3](#) (ended 9/30/2020) was on 11/10/20.