
Bank of America Weighs in on Nvidia Stock Ahead of Monday's GTC Conference

Description

Being a **Wall Street analyst** for **Nvidia (NASDAQ:NVDA)** is challenging these days. Over the past year, the technology company's share price has rapidly increased by 244%, with 82% of those gains being made in 2024. This speed has demanded frequent updates to financial models. Among those adjusting their predictions recently is Vivek Arya of Bank of America.

Arya holds 12th place among Wall Street analysts because of his accurate **stock forecasting**. He has adjusted his price target for Nvidia to \$1100, which suggests it could increase by yet another 25% in the coming year. Arya maintains a "Buy" rating on the stock.

This updated forecast coincides with Nvidia's upcoming GPU Tech Conference (GTC). Participants, including Arya and other shareholders, look forward to discovering the latest updates.

Arya anticipates that the GTC will present opportunities for Nvidia to reveal new products and services. Additionally, there will be discussions about the rising demands for and challenges of AI computing power.

Furthermore, Arya expects Nvidia to discuss the opportunities for expanding its total addressable market. Emerging opportunities with smaller web-based companies, like CoreWeave and Lambda Labs, as well as various nations, are presenting potential billion-dollar ventures. The analyst notes that AI capabilities are increasingly critical for countries developing tools for applications such as cybersecurity and academic research.

The majority of Wall Street analysts share Arya's bullish outlook on Nvidia. Despite two neutral ratings, 39 other reviews are positive. Therefore, the consensus is a strong "Buy". However, with an average price target of \$905.74, shares may remain somewhat stable for now, but may more analysts will update their models soon. (See **Nvidia stock forecast**)

Vocabulary:

Wall Street analyst: A professional who conducts research and analysis on companies and industries and provides recommendations based on their findings.

Nvidia: An American multinational technology company incorporated in Delaware and based in Santa Clara, California. Nvidia is known for developing graphics processing units (GPUs) and AI technologies.

Stock forecasting: The use of a system or model to estimate the future value of a specific stock or financial product, based on past and current data.

AI: Acronym for "Artificial Intelligence". It refers to the capabilities of a machine or system to imitate intelligent human behavior, such as learning and problem solving.

Nvidia Stock Forecast: An estimation or prediction about the future prices of Nvidia's stock based on past and present financial data.

Vocabulary List:

1. **Analyst** // (noun): A person who examines and interprets data and provides insights or recommendations.
2. **Forecasting** // (noun): The act of making predictions or estimates about future trends or events.
3. **Tech** // (noun): Short for technology; refers to the application of scientific knowledge for practical purposes.
4. **Shareholder** // (noun): A person or organization that owns shares in a company.
5. **Bullish** // (adjective): Having a positive outlook on the future growth or performance of a security sector or market.
6. **Neutral** // (adjective): Not favoring any particular side or viewpoint; unbiased.

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What action might a company take after a product cancellation?

Option: Refunded
Option: Transparency
Option: Compensation
Option: Anticipation

2. What term is used when someone is accused in a situation?

Option: Implicated
Option: Subscribers
Option: Content
Option: Opt out

3. Who typically provides insights on stock performance?

Option: Analyst
Option: Share price
Option: Gains
Option: Updates

4. What evaluation is given to a company's performance by experts?

Option: Rating
Option: Tumultuous

Option: Losses

Option: Downward Trajectory

5. What word describes something that is expected to happen?

Option: Inconsistent

Option: Anticipated

Option: Valuation

Option: Influential

6. What should investors exercise to prevent risks in uncertain markets?

Option: Warning

Option: Caution

Option: Analysts

Option: Inconsistent

7. What concept aims to ensure long-term environmental and social health?

Option: Subscribers

Option: Opt out

Option: Sustainability

Option: Commercial

8. What term typically represents positive investment returns?

Option: Opt out

Option: Gains

Option: Updates

Option: Predictions

9. What may contain various bundled items for sale?

Option: Content

Option: Discount

Option: Package

Option: Anticipated

10. What process determines the current worth of a company or asset?

Option: Influential

Option: Grappled

Option: Valuation

Option: Commercial

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. Frequent _____ on market trends help investors make informed decisions.

12. Customers have the choice to _____ of receiving promotional emails.

13. A special sale offers a 20% _____ on selected items.

14. The _____ sector comprises companies that engage in business activities.

15. _____ performance may lead to uncertainty among investors.

16. Market analysts often provide future _____ based on current data.

17. In case of inconvenience customers may receive _____ for their troubles.

18. Investors should pay attention to market _____ to adjust their strategies.

19. Sudden market downturns can result in significant financial _____.

20. Companies aim to increase their number of paying _____ for financial stability.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. The company's commitment to in operations increased customer trust.
22. Investors closely monitor the movement of to gauge market performance.
23. Regular market help traders make timely decisions.
24. The agency provided a positive for the company's financial health.
25. The market experienced a period with volatile price fluctuations.
26. Key stakeholders in the industry issued statements on the new regulations.
27. The company with the challenges of digital transformation.
28. The company was involved in a financial scandal.
29. The vacation deal included a complete tour for a hassle-free holiday experience.



30. The new ad campaign targeted a wider audience to boost sales.

Answer

Multiple Choice: 1. Refunded 2. Implicated 3. Analyst 4. Rating 5. Anticipated 6. Caution 7. Sustainability 8. Gains 9. Package 10. Valuation

Gap-Fill: 11. Updates 12. Opt out 13. Discount 14. Commercial 15. Inconsistent 16. Predictions 17. Compensation 18. Warnings 19. Losses 20. Subscribers

Matching sentence: 1. Transparency 2. Share price 3. Updates 4. Rating 5. Tumultuous 6. Influential 7. Grappled 8. Allegedly 9. Package 10. Commercial

CATEGORY

1. Business - LEVEL4

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