

Company Name	Delta Air Lines Inc (DAL)	American Airlines Group Inc (AAL)	Southwest Airlines Co (LUV)
<b>Intrinsic Value:</b> (looking at the current Free Cash Flow (FCF) of the company, 10-year average growth in Revenue, with a discount rate of 15%, long term growth rate of 2%, and shares outstanding; this is what I think the value of the stock is worth after DCF analysis)	<b>\$32/share</b> (with 10 year average Revenue Growth of 7.17%, and 15% discount rate)	<b>N/A</b> (AAL's current FCF is negative; intrinsic value is a negative number)	<b>\$56/share</b> (with 10 year average Revenue Growth of 9.51%, and 15% discount rate)
<b>Current Price:</b> (06/16/2019)	<b>\$55.99</b>	<b>\$32.68</b>	<b>\$51.82</b>
<b>Expected Rate of Return:</b> (if purchased at Current Price, while taking into account the Free Cash Flow (FCF) of the past 10 years, and the likelihood of FCF growth for next 10 years)	<b>2.7%</b> (if 10% likelihood of 5% FCF growth, 65% likelihood of 1% FCF growth, and 25% likelihood of (-5)% FCF growth)	<b>N/A</b> (AAL's FCF has been negative for the past 8 of the 10 years, so the likelihood of FCF is negative in the future)	<b>9.3%</b> (if 10% likelihood of 5% FCF growth, 65% likelihood of 1% FCF growth, and 25% likelihood of (-5)% FCF growth)