

# Positive recommendation of Noble Securities

20.04.2023

MCI Capital is doing very well in a difficult market environment – informs Noble Securities S.A. in its latest report.

Profits from good investments cover losses from less profitable projects. Low valuations at MCI.TV provide an opportunity to rebuild value after the market rebounds, and we feel investments such as eSky Group and netrisk will drive performance in the coming quarters and years – write Noble's analysts.

In addition, the company has dry powder that it can use for further acquisitions. After updating our forecasts, Noble is adjusting its valuation of MCI Capital shares from PLN 29.6 to PLN 36.1.

More in the attached file.

[MCI Analytical Report – Noble Securities \[20 04 2023\]](#)