

Based on the Nike financial reports, the following points summarize the financial strength, ratios, and risks of the company:

1. **Market Risk:** The reports do not provide detailed information about specific market risks faced by Nike, such as changes in consumer preferences or competitive pressures.
2. **Liquidity:** Nike maintained a strong liquidity position with inventories remaining flat at \$8.5 billion, indicating efficient inventory management.
3. **Gross Margin:** The gross margin decreased to 43.5% in fiscal 2023, potentially indicating challenges in managing production costs and pricing.
4. **Foreign Exchange Risk:** Nike manages foreign exchange risk using derivative instruments, indicating potential exposure to currency fluctuations.
5. However, there are potential risks and challenges highlighted in the financial reports, such as declining profitability and potential exposure to foreign exchange fluctuations.
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