

# FSInsight Daily Earnings Update

## S&P 500 3Q20 Earnings Analysis

### #1: S&P 500 Earnings Analysis

3Q20 Street Consensus EPS	\$12.77
As of 9/30/20	\$12.77
Current	\$12.77
% change	0.0%

Figure: S&P 500 3Q20 Reported Earnings

Bottom-up based on constituents

Sector name	# COS	% COS	% COS	% COS	% COS	% COS
	reported	missing	beat	miss	in line	surprise
S&P 500 (consensus)	99 / 800	20%	58%	12%	22.5%	2.2%
Cyclical	42 / 266	16%	52%	17%	11.1%	0.4%
Non-Cyclical	36 / 121	30%	58%	14%	34.4%	-0.7%
Defensive	21 / 123	17%	100%	0%	14.4%	-0.6%
Technology	11 / 73	15%	82%	18%	5.1%	-0.1%
Consumer Discretionary	11 / 60	18%	82%	18%	7.6%	0.4%
Healthcare	15 / 73	21%	87%	13%	23.2%	2.0%
Basic Materials	2 / 28	7%	100%	0%	34.9%	0.6%
Communication Services	3 / 22	14%	64%	36%	-11.4%	0.5%
Financials	28 / 65	43%	82%	18%	38.9%	0.3%
Real Estate	3 / 31	10%	100%	0%	2.4%	-0.3%
Energy	8 / 25	32%	100%	0%	6.8%	0.1%
Healthcare	9 / 63	14%	100%	0%	16.0%	-0.2%
Consumer Staples	11 / 52	21%	100%	0%	13.7%	-0.2%
Utilities	1 / 28	4%	100%	0%	6.3%	0.1%

Source: Fitch, FactSet, Bloomberg

Note: Surprises in % are calculated based on the current actual result vs. estimated result. The data used for estimates is 30 calendar days prior to the company's report date. The earnings results are based on Fundstrat Earnings (FES).

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Blended Y/Y growth includes actuals for companies that have reported, and estimates for companies that have yet to report.

Figure: 3Q20 Y/Y Earnings Growth

Bottom-up based on constituents

Sector name	Actual (cos)	Estimates (cos)	Blend of actuals & estimates
S&P 500 (consensus)	-13.3%	-21.1%	-18.2%
Cyclical	-38.4%	-32.1%	-35.2%
Non-Cyclical	-13.3%	-33.2%	-23.9%
Defensive	-8.4%	-1.0%	1.2%
Technology	11.8%	-3.0%	-1.3%
Consumer Discretionary	-23.5%	-34.3%	-28.6%
Healthcare	-36.1%	-58.1%	-46.9%
Basic Materials	14.4%	-17.4%	-16.8%
Communication Services	-6.9%	-17.4%	-17.7%
Financials	-10.2%	-18.2%	-14.4%
Real Estate	7.4%	-7.8%	-0.8%
Energy	-40.3%	-128.4%	-119.6%
Healthcare	5.1%	2.8%	3.2%
Consumer Staples	7.4%	-7.8%	-0.8%
Utilities	12.7%	-2.9%	-1.3%

Source: Fitch, FactSet, Bloomberg

Note: Surprises in % are calculated based on the current actual result vs. estimated result. The data used for estimates is 30 calendar days prior to the company's report date. The earnings results are based on Fundstrat Earnings (FES).

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## S&P 500 3Q20 Sales Analysis

### #2: S&P 500 Sales Analysis

3Q20 Street Consensus EPS	\$12.77
As of 9/30/20	\$12.77
Current	\$12.77
% change	0.0%

Figure: S&P 500 3Q20 Reported Sales

Bottom-up based on constituents

Sector name	# COS	% COS	% COS	% COS	% COS	% COS
	reported	missing	beat	miss	in line	surprise
S&P 500 (consensus)	99 / 800	20%	77%	23%	5.0%	2.2%
Cyclical	42 / 266	16%	79%	21%	11.2%	0.4%
Non-Cyclical	36 / 121	30%	67%	33%	3.7%	-0.7%
Defensive	21 / 123	17%	90%	10%	3.1%	-0.6%
Technology	11 / 73	15%	100%	0%	2.3%	-0.1%
Consumer Discretionary	11 / 60	18%	73%	27%	8.4%	0.4%
Healthcare	15 / 73	21%	67%	33%	33.1%	2.0%
Basic Materials	2 / 28	7%	100%	0%	4.9%	0.6%
Communication Services	3 / 22	14%	64%	36%	-10.0%	0.5%
Financials	28 / 65	43%	79%	21%	3.0%	0.3%
Real Estate	3 / 31	10%	20%	80%	6.0%	-0.2%
Energy	8 / 25	32%	20%	80%	-10.0%	-0.6%
Healthcare	9 / 63	14%	89%	11%	3.9%	-0.2%
Consumer Staples	11 / 52	21%	100%	0%	3.2%	-0.2%
Utilities	1 / 28	4%	100%	0%	-12.2%	0.1%

Source: Fitch, FactSet, Bloomberg

Note: Surprises in % are calculated based on the current actual result vs. estimated result. The data used for estimates is 30 calendar days prior to the company's report date.

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Blended Y/Y growth includes actuals for companies that have reported, and estimates for companies that have yet to report.

Figure: 3Q20 Y/Y Sales Growth

Bottom-up based on constituents

Sector name	Actual (cos)	Estimates (cos)	Blend of actuals & estimates
S&P 500 (consensus)	-1.2%	-1.1%	-1.1%
Cyclical	-6.3%	-3.1%	-4.7%
Non-Cyclical	-0.8%	-22.3%	-14.7%
Defensive	6.7%	2.1%	5.9%
Technology	4.3%	1.4%	1.8%
Consumer Discretionary	-6.9%	2.0%	1.9%
Healthcare	-21.1%	-17.5%	-19.3%
Basic Materials	8.2%	-1.1%	-1.2%
Communication Services	-0.8%	-1.0%	-0.9%
Financials	-1.1%	-5.7%	-3.4%
Real Estate	6.7%	-6.8%	-0.8%
Energy	-28.9%	-34.1%	-31.5%
Healthcare	7.7%	8.4%	8.2%
Consumer Staples	6.7%	0.8%	3.9%
Utilities	-14.1%	0.4%	-0.2%

Source: Fitch, FactSet, Bloomberg

Note: Surprises in % are calculated based on the current actual result vs. estimated result. The data used for estimates is 30 calendar days prior to the company's report date.

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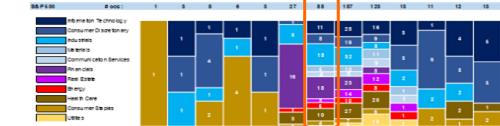
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## S&P 500 Earnings Calendar

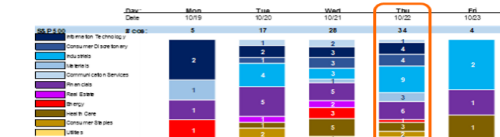
### #3: S&P 500 Earnings Calendar

Weekly Schedule

Earnings Season by week



Daily Schedule



Source: Fitch, FactSet, Bloomberg

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## Today's Earnings

### #4: Today's earnings

Earnings Today

Symbol	Name	Time	Consensus	Actual	% Surprise	Surprise	Surprise	Surprise	Surprise
1. AMZN	Amazon.com Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
2. MSFT	Microsoft Corp.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
3. GOOGL	Alphabet Inc. Class A	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
4. AAPL	Apple Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
5. META	Meta Platforms Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
6. COIN	Coinbase Global Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
7. CLOV	Cloudera Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
8. ROKU	Roku Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
9. ZOOM	Zoom Video Communications Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
10. TWLO	Twilio Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
11. PLTR	Palantir Technologies Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
12. CRWD	Cloudflare Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
13. OKTA	Okta Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
14. NET	NetScout Systems Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
15. DDOG	Datadog Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
16. ADO	Arista Networks Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
17. CSCO	Cisco Systems Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
18. HPE	Hewlett-Packard Development Company, L.P.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
19. DELL	Dell Technologies Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
20. EMC	EMC Corporation	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
21. VEEVA	VEEVA Systems Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
22. CROX	Crocs Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
23. DRI	Darden Restaurants Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
24. NKE	Nike Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
25. LULU	Lululemon Athletica Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
26. TGT	Target Brands Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
27. WMT	Walmart Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
28. COST	Costco Wholesale Corporation	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
29. BJ	BJ's Wholesale Club Holdings Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
30. KROGER	Kroger Co.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
31. ALDO	Aldo Group of Companies Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
32. FIVE	Five Star Furniture Group Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
33. HSN	Home Shopping Network Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00
34. ALLE	Allegheny Technologies Inc.	08:00 AM	\$12.77	\$12.77	0.0%	0.00	0.00	0.00	0.00

Source: Fitch, FactSet, Bloomberg

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# #1: S&P 500 Earnings Analysis

3Q20 Street Consensus EPS	
As of 9/30/20	\$32.77
Current	\$33.92
% change	3.5%

Blended Y/Y growth includes actuals for companies that have reported, and estimates for companies that have yet to report.

**Figure: S&P 500 3Q20 Reported Earnings**

Bottom-up based on constituents

3Q20 Earnings results relative to consensus (bottom up)						
Sector name	# cos reported	% cos reported	% cos beating	% cos missing	Surprise (%)	Relative return since 9/30/20
S&P 500 (absolute)	99 / 500	20%	88%	12%	22.5%	2.2%
Cyclicals	42 / 256	16%	83%	17%	11.1%	0.4%
Near-Cyclicals	36 / 121	30%	86%	14%	34.8%	-0.7%
Defensives	21 / 123	17%	100%	0%	14.4%	-0.6%
Technology	11 / 73	15%	82%	18%	8.1%	-0.1%
Consumer Discretionary	11 / 60	18%	82%	18%	74.9%	0.4%
Industrials	15 / 73	21%	87%	13%	29.2%	2.0%
Basic Materials	2 / 28	7%	100%	0%	34.5%	0.6%
Communication Services	3 / 22	14%	67%	33%	-11.4%	0.5%
Financials	28 / 65	43%	82%	18%	36.8%	0.3%
Real Estate	3 / 31	10%	100%	0%	2.4%	-1.2%
Energy	5 / 25	20%	100%	0%	8.6%	-4.6%
Healthcare	9 / 63	14%	100%	0%	16.0%	-2.0%
Consumer Staples	11 / 32	34%	100%	0%	13.7%	-0.2%
Utilities	1 / 28	4%	100%	0%	5.3%	5.1%

Source: FSI Insight, FactSet, Bloomberg.

Note: "Surprise %" is a weighted average based on fiscal quarter actual results vs. estimated results. The date used for estimates is 30 calendar days prior to each company's report date. The earnings results of REITs are based on Funds from Operations (FFO).

**Figure: 3Q20 Y/Y Earnings Growth**

Bottom-up based on constituents

3Q20 Y/Y Earnings growth			
Sector name	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	-11.5%	-21.1%	-18.3%
Cyclicals	-26.4%	-22.1%	-22.7%
Near-Cyclicals	-13.5%	-53.2%	-30.1%
Defensives	6.4%	-0.7%	1.3%
Technology	11.5%	-3.0%	-1.3%
Consumer Discretionary	-21.5%	-34.3%	-32.6%
Industrials	-84.1%	-56.7%	-62.9%
Basic Materials	14.4%	-17.4%	-15.5%
Communication Services	-8.5%	-19.4%	-17.7%
Financials	-13.0%	-18.3%	-14.4%
Real Estate	14.4%	-9.0%	-6.9%
Energy	-40.5%	-129.4%	-119.6%
Healthcare	5.1%	2.5%	3.2%
Consumer Staples	7.4%	-7.5%	-0.9%
Utilities	12.7%	-2.5%	-1.3%

Source: FSI Insight, FactSet, Bloomberg.

Note: to adjust for fiscal quarter-end differences, the Y/Y growth calculation is based on calendarized Net Income. Y/Y growth is weighted based on Net Income. The Y/Y growth of REIT earnings is based on Funds from Operations (FFO)..

## #2: S&P 500 Sales Analysis

Blended Y/Y growth includes actuals for companies that have reported, and estimates for companies that have yet to report.

**Figure: S&P 500 3Q20 Reported Sales**

Bottom-up based on constituents

3Q20 Sales results relative to consensus (bottom up)						
Sector name	# cos reported	% cos reported	% cos beating	% cos missing	Surprise (%)	Relative return since 9/30/20
S&P 500 (absolute)	99 / 500	20%	77%	23%	5.0%	2.2%
Cyclicals	42 / 256	16%	79%	21%	11.2%	0.4%
Near-Cyclicals	36 / 121	30%	67%	33%	2.7%	-0.7%
Defensives	21 / 123	17%	90%	10%	3.1%	-0.6%
Technology	11 / 73	15%	100%	0%	2.3%	-0.1%
Consumer Discretionary	11 / 60	18%	73%	27%	9.4%	0.4%
Industrials	15 / 73	21%	67%	33%	33.1%	2.0%
Basic Materials	2 / 28	7%	100%	0%	4.8%	0.6%
Communication Services	3 / 22	14%	67%	33%	-0.0%	0.5%
Financials	28 / 65	43%	79%	21%	3.0%	0.3%
Real Estate	3 / 31	10%	33%	67%	0.8%	-1.2%
Energy	5 / 25	20%	20%	80%	-0.3%	-4.6%
Healthcare	9 / 63	14%	89%	11%	3.8%	-2.0%
Consumer Staples	11 / 32	34%	100%	0%	3.2%	-0.2%
Utilities	1 / 28	4%	0%	100%	-12.3%	5.1%

Source: FSInsight, FactSet, Bloomberg.

Note: "Surprise %" is a weighted average based on fiscal quarter actual results vs. estimated results. The date used for estimates is 30 calendar days prior to each company's report date.

**Figure: 3Q20 Y/Y Sales Growth**

Bottom-up based on constituents

3Q20 Y/Y Sales growth			
Sector name	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	-1.2%	-3.7%	-3.1%
Cyclicals	-8.3%	-3.1%	-3.9%
Near-Cyclicals	-3.5%	-22.3%	-14.7%
Defensives	6.7%	5.1%	5.5%
Technology	4.3%	1.4%	1.8%
Consumer Discretionary	-6.5%	2.0%	1.0%
Industrials	-21.7%	-15.3%	-16.8%
Basic Materials	-3.1%	-7.5%	-7.3%
Communication Services	-0.8%	-0.1%	-0.2%
Financials	-1.1%	-5.7%	-2.8%
Real Estate	8.2%	-6.8%	-5.5%
Energy	-26.5%	-34.1%	-33.3%
Healthcare	7.7%	8.4%	8.2%
Consumer Staples	6.7%	0.5%	3.0%
Utilities	-14.1%	0.8%	-0.2%

Source: FSInsight, FactSet, Bloomberg.

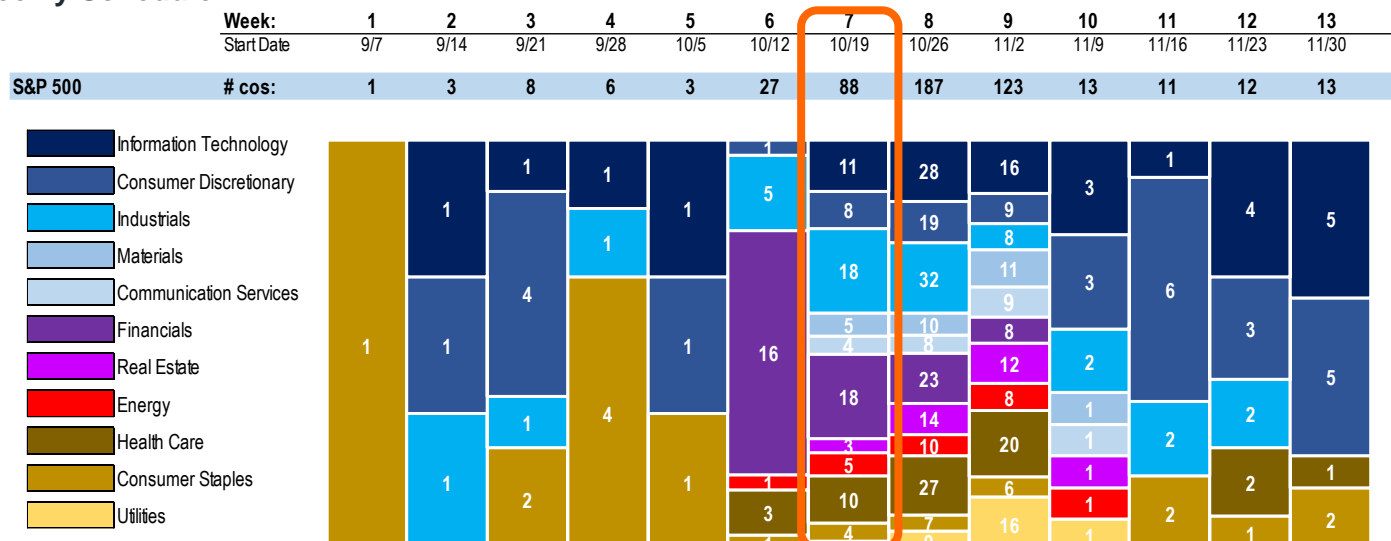
Note: to adjust for fiscal quarter-end differences, the Y/Y growth calculation is based on calendarized Sales. Y/Y growth is weighted based on Sales.

# #3: S&P 500 Earnings Calendar

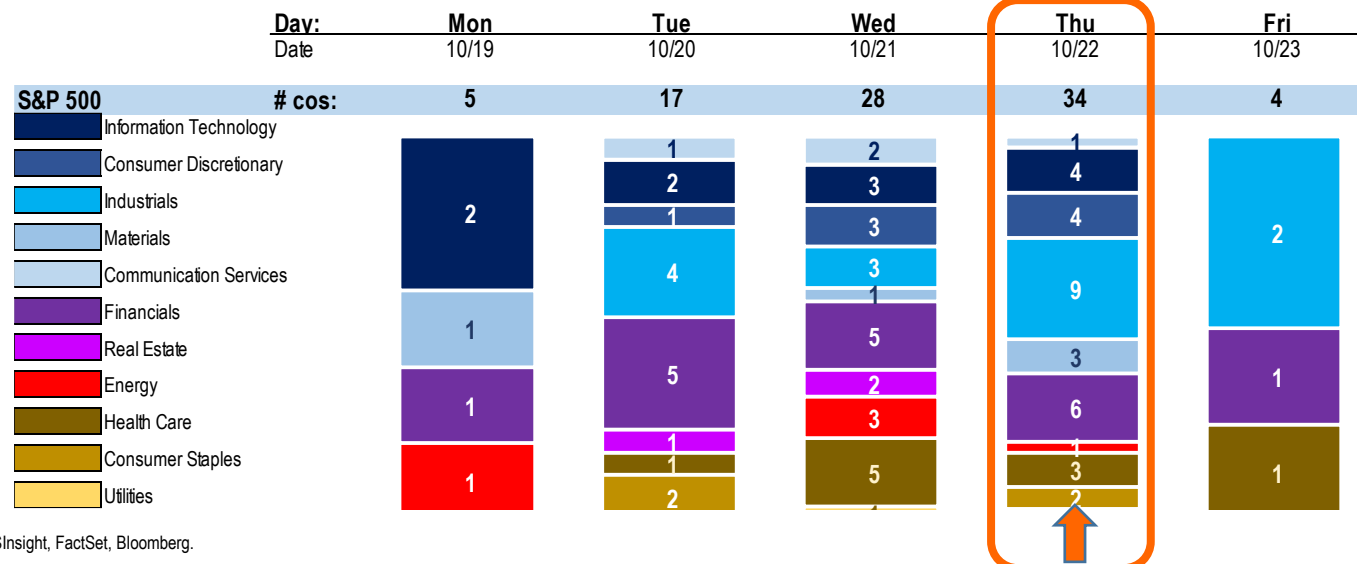
## Weekly Schedule

Earnings Season by week....

This week



## Daily Schedule



Source: FSInsight, FactSet, Bloomberg.

# #4: Today's earnings

Sorted industry peer surprise



## Earnings Today

GICS peer group summary

Earnings

Sales

Ticker	Name	GICS 3 Industry	Time	Call Number	Sales (Est.)	EPS (Est.)	# of peers		Avg. surprise	Surprise Range		% beating	Avg. surprise	Surprise Range	
							reported	% beating							
1 FITB	Fifth Third Bancorp	Banks	09:00 AM	N/A	\$1,860	\$0.60	13 / 18	100.0%	39.0%	97.1% to 3.0%		84.6%	3.7%	9.1% to (1.9%)	
2 SIVB	Svb Financial Group	Banks	06:00 PM	(888) 771-4371	\$917	\$5.18	13 / 18	100.0%	39.0%	97.1% to 3.0%		84.6%	3.7%	9.1% to (1.9%)	
3 MTB	M&T Bank Corp	Banks	11:00 AM	(877) 780-2276	\$1,459	\$2.61	13 / 18	100.0%	39.0%	97.1% to 3.0%		84.6%	3.7%	9.1% to (1.9%)	
4 HBAN	Huntington Bancshares Inc/Oh	Banks	10:00 AM	(877) 407-8029	\$1,226	\$0.25	13 / 18	100.0%	39.0%	97.1% to 3.0%		84.6%	3.7%	9.1% to (1.9%)	
5 PBCT	People's United Financial Inc	Banks	05:00 PM	N/A	\$506	\$0.29	13 / 18	100.0%	39.0%	97.1% to 3.0%		84.6%	3.7%	9.1% to (1.9%)	
6 COF	Capital One Financial Corp	Consumer Finance	05:00 PM	800-289-0582	\$6,694	\$2.14	2 / 4	100.0%	67.7%	110.1% to 25.2%		50.0%	(2.1%)	1.4% to (5.6%)	
7 UNP	Union Pacific Corp	Road & Rail	08:45 AM	877-407-8293	\$4,931	\$2.06	3 / 6	100.0%	12.1%	20.9% to 2.6%		66.7%	2.7%	7.5% to (0.1%)	
8 RHI	Robert Half International Inc	Professional Services	05:00 PM	877-814-0475	\$1,177	\$0.58	2 / 5	100.0%	5.9%	11.0% to 0.7%		100.0%	0.3%	0.4% to 0.2%	
9 KO	Coca-Cola Co/The	Beverages	08:30 AM	N/A	\$8,363	\$0.46	2 / 6	100.0%	11.4%	11.9% to 10.9%		100.0%	4.6%	5.1% to 4.2%	
10 T	AT&T Inc	Diversified Telecommunication Ser	08:30 AM	N/A	\$41,610	\$0.76	1 / 3	100.0%	2.8%	2.8% to 2.8%		0.0%	(0.5%)	(0.5%) to (0.5%)	
11 GWW	Ww Grainger Inc	Trading Companies & Distributors	11:00 AM	N/A	\$2,988	\$4.15	1 / 3	100.0%	1.5%	1.5% to 1.5%		0.0%	(0.0%)	(0.0%) to (0.0%)	
12 PHM	PulteGroup Inc	Household Durables	08:30 AM	(866) 270-1533	\$2,773	\$1.15	3 / 9	100.0%	43.6%	84.9% to 9.5%		66.7%	7.7%	16.3% to (2.9%)	
13 INTC	Intel Corp	Semiconductors & Semiconductor	05:00 PM	N/A	\$18,240	\$1.11	5 / 17	100.0%	9.7%	14.8% to 5.4%		100.0%	4.5%	11.7% to 1.4%	
14 KMB	Kimberly-Clark Corp	Household Products	10:00 AM	N/A	\$4,597	\$1.76	1 / 5	100.0%	15.7%	15.7% to 15.7%		100.0%	5.8%	5.8% to 5.8%	
15 DHR	Danaher Corp	Health Care Equipment & Supplies	08:00 AM	866-503-8675	\$5,510	\$1.36	4 / 22	100.0%	94.7%	317.9% to 10.0%		100.0%	15.7%	41.6% to 4.4%	
16 WST	West Pharmaceutical Services	Health Care Equipment & Supplies	09:00 AM	877-930-8295	\$503	\$0.99	4 / 22	100.0%	94.7%	317.9% to 10.0%		100.0%	15.7%	41.6% to 4.4%	
17 NOC	Northrop Grumman Corp	Aerospace & Defense	09:00 AM	N/A	\$8,863	\$5.62	2 / 11	100.0%	4.3%	5.8% to 2.8%		50.0%	174.4%	348.8% to (0.0%)	
18 SNA	Snap-On Inc	Machinery	10:00 AM	N/A	\$817	\$2.16	3 / 17	100.0%	28.1%	41.8% to 20.8%		100.0%	10.5%	19.1% to 5.3%	
19 TSCO	Tractor Supply Co	Specialty Retail	10:00 AM	N/A	\$2,421	\$1.37	2 / 14	100.0%	56.1%	77.2% to 34.9%		100.0%	9.6%	13.0% to 6.3%	
20 CTXS	Citrix Systems Inc	Software	08:15 AM	N/A	\$759	\$1.25	2 / 15	100.0%	11.2%	15.8% to 6.6%		100.0%	3.0%	3.9% to 2.1%	
21 AEP	American Electric Power Co Inc	Electric Utilities	09:00 AM	N/A	\$4,401	\$1.47	1 / 15	100.0%	3.0%	3.0% to 3.0%		0.0%	(12.3%)	(12.3%) to (12.3%)	
22 DGX	Quest Diagnostics Inc	Health Care Providers & Services	08:30 AM	888-455-0391	\$2,722	\$3.72	1 / 15	100.0%	13.7%	13.7% to 13.7%		100.0%	2.1%	2.1% to 2.1%	
23 DOW	Dow Inc	Chemicals	08:00 AM	(720) 452-9217	\$9,505	\$0.32	1 / 16	100.0%	37.2%	37.2% to 37.2%		100.0%	5.5%	5.5% to 5.5%	
24 VLO	Valero Energy Corp	Oil, Gas & Consumable Fuels	10:00 AM	N/A	\$15,949	(\$1.49)	1 / 20	100.0%	1.2%	1.2% to 1.2%		0.0%	(1.3%)	(1.3%) to (1.3%)	
25 VRNS	Verisign Inc	IT Services	04:30 PM	(888) 676-VRNS	\$316	\$1.32	3 / 20	33.3%	4.3%	14.4% to (1.3%)		100.0%	1.5%	4.3% to 0.1%	
26 LUV	Southwest Airlines Co	Airlines	12:30 PM	N/A	\$1,701	(\$2.35)	2 / 5	0.0%	(12.2%)	(10.3%) to (14.1%)		0.0%	(8.6%)	(4.0%) to (13.3%)	
27 AAL	American Airlines Group Inc	Airlines	08:30 AM	N/A	\$2,759	(\$5.91)	2 / 5	0.0%	(12.2%)	(10.3%) to (14.1%)		0.0%	(8.6%)	(4.0%) to (13.3%)	
28 ALK	Alaska Air Group Inc	Airlines	11:30 AM	N/A	\$684	(\$2.95)	2 / 5	0.0%	(12.2%)	(10.3%) to (14.1%)		0.0%	(8.6%)	(4.0%) to (13.3%)	
29 FCX	Freeport-McMoran Inc	Metals & Mining	10:00 AM	N/A	\$3,742	\$0.21	0 / 3								
30 GPC	Genuine Parts Co	Distributors	11:00 AM	877-407-0789	\$4,415	\$1.40	0 / 3								
31 NUE	Nucor Corp	Metals & Mining	02:00 PM	N/A	\$4,544	\$0.50	0 / 3								
32 POOL	Pool Corp	Distributors	11:00 AM	1-888-348-8936	\$1,004	\$2.18	0 / 3								
33 STX	Seagate Technology Plc	Technology Hardware, Storage &	04:30 PM	N/A	\$2,345	\$0.89	0 / 7								
34 ALLE	Allegion Plc	Building Products	08:00 AM	877-883-0383	\$675	\$1.22	0 / 7								

Source: FSInsight, FactSet, Bloomberg.



Sorted  
by

## #5: SALES BEATS over the last week

**Figure: Companies beating top-line estimates**

Sorted based on magnitude of sales beat

Surprise magnitude <sup>(1)</sup>										Surprise magnitude <sup>(1)</sup>									
Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report		Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report	
1	LMT	Lockheed Martin Corporation	Aerospace & Defense	\$102,631	10/20/20	348.8%	-4516 bp	2.8%	-1.1%	36	PM	Philip Morris International Inc.	Tobacco	\$114,959	10/20/20	1.8%	162 bp	6.0%	0.9%
2	ALGN	Align Technology, Inc.	Health Care Supplies	\$26,457	10/21/20	41.6%	-12 bp	317.9%	0.0%	37	NTRS	Northern Trust Corporation	Asset Management & C	\$17,848	10/21/20	1.8%	-2.9%		0.0%
3	GS	Goldman Sachs Group, Inc.	Investment Banking & I	\$69,816	10/14/20	23.0%		117.9%	-2.4%	38	CMA	Comerica Incorporated	Regional Banks	\$5,897	10/20/20	1.7%		92.4%	-1.6%
4	PNR	Pentair plc	Industrial Machinery	\$8,491	10/20/20	19.1%	203 bp	41.8%	0.1%	39	XLNX	Xilinx, Inc.	Semiconductors	\$27,192	10/21/20	1.4%	-37 bp	9.4%	0.0%
5	MS	Morgan Stanley	Investment Banking & I	\$79,437	10/15/20	18.2%		41.2%	-0.5%	40	DFS	Discover Financial Services	Consumer Finance	\$18,569	10/21/20	1.4%		110.1%	0.0%
6	WHR	Whirlpool Corporation	Household Appliances	\$12,261	10/21/20	16.3%	-14 bp	84.9%	0.0%	41	IQV	IQVIA Holdings Inc	Life Sciences Tools & C	\$32,373	10/20/20	1.2%	25 bp	7.0%	-2.2%
7	APH	Amphenol Corporation Class A	Electronic Components	\$34,295	10/21/20	14.9%	-241 bp	25.6%	0.0%	42	GL	Globe Life Inc.	Life & Health Insurance	\$8,961	10/21/20	1.1%		0.6%	0.0%
8	TMO	Thermo Fisher Scientific Inc.	Life Sciences Tools & C	\$185,436	10/21/20	12.6%	-44 bp	33.8%	0.0%	43	WBA	Walgreens Boots Alliance Inc	Drug Retail	\$32,377	10/15/20	1.0%	7 bp	5.9%	0.7%
9	TXN	Texas Instruments Incorporated	Semiconductors	\$133,847	10/20/20	11.7%	263 bp	14.8%	-2.9%	44	NFLX	Netflix, Inc.	Movies & Entertainment	\$215,678	10/20/20	1.0%	57 bp	-17.7%	-6.7%
10	ISRG	Intuitive Surgical, Inc.	Health Care Equipment	\$85,636	10/15/20	11.0%	741 bp	35.9%	-0.3%	45	CSX	CSX Corporation	Railroads	\$60,225	10/21/20	0.9%	7 bp	2.6%	0.0%
11	RF	Regions Financial Corporation	Regional Banks	\$12,281	10/20/20	7.8%		59.7%	-0.9%	46	CMG	Chipotle Mexican Grill, Inc.	Restaurants	\$38,222	10/21/20	0.9%	22 bp	12.5%	0.0%
12	JBHT	J.B. Hunt Transport Services, Inc.	Trucking	\$13,205	10/16/20	7.5%	-101 bp	20.9%	-0.9%	47	STT	State Street Corporation	Asset Management & C	\$22,553	10/16/20	0.7%		3.3%	-2.5%
13	PNC	PNC Financial Services Group, Inc.	Regional Banks	\$46,911	10/14/20	7.3%		97.1%	2.3%	48	KEY	KeyCorp	Regional Banks	\$12,122	10/21/20	0.7%		33.9%	0.0%
14	DOV	Dover Corporation	Industrial Machinery	\$16,374	10/20/20	7.1%	121 bp	21.8%	-0.2%	49	BK	Bank of New York Mellon Corporation	Asset Management & C	\$32,707	10/16/20	0.5%		4.3%	-1.5%
15	USB	U.S. Bancorp	Diversified Banks	\$58,477	10/14/20	6.0%		21.6%	3.0%	50	EFX	Equifax Inc.	Research & Consulting	\$19,719	10/21/20	0.4%	36 bp	0.7%	0.0%
16	PG	Procter & Gamble Company	Household Products	\$356,638	10/20/20	5.8%	276 bp	15.7%	0.8%	51	IBM	International Business Machines Corporation	IT Consulting & Other	\$102,470	10/19/20	0.2%	-10 bp	-0.0%	-8.6%
17	PLD	Prologis, Inc.	Industrial REITs	\$75,835	10/20/20	5.7%		2.1%	-0.6%										
18	EW	Edwards Lifesciences Corporation	Health Care Equipment	\$51,984	10/21/20	5.7%	226 bp	15.1%	0.0%										
19	VFC	V.F. Corporation	Apparel Accessories &	\$28,347	10/16/20	5.5%	294 bp	45.7%	-2.7%										
20	PPG	PPG Industries, Inc.	Specialty Chemicals	\$31,628	10/19/20	5.5%	309 bp	37.2%	-0.5%										
21	BKR	Baker Hughes Company Class A	Oil & Gas Equipment &	\$9,215	10/21/20	5.4%	27 bp	12.1%	0.0%										
22	PCAR	PACCAR Inc	Construction Machinery	\$31,468	10/20/20	5.3%	111 bp	20.8%	0.9%										
23	IPG	Interpublic Group of Companies, Inc.	Advertising	\$7,292	10/21/20	5.1%	130 bp	67.0%	0.0%										
24	WFC	Wells Fargo & Company	Diversified Banks	\$93,808	10/14/20	4.7%		16.0%	-0.8%										
25	CFG	Citizens Financial Group, Inc.	Regional Banks	\$11,759	10/16/20	4.6%		3.0%	4.9%										
26	NDAQ	Nasdaq, Inc.	Financial Exchanges &	\$21,743	10/21/20	4.5%		6.4%	0.0%										
27	ABT	Abbott Laboratories	Health Care Equipment	\$187,552	10/21/20	4.4%	-47 bp	10.0%	0.0%										
28	TFC	Truist Financial Corporation	Regional Banks	\$56,486	10/15/20	4.3%		7.0%	0.9%										
29	TER	Teradyne, Inc.	Semiconductor Equipm	\$15,287	10/20/20	4.2%	-14 bp	5.4%	4.9%										
30	CDNS	Cadence Design Systems, Inc.	Application Software	\$31,025	10/19/20	3.9%	389 bp	15.8%	-2.3%										
31	PGR	Progressive Corporation	Property & Casualty In	\$54,812	10/14/20	3.6%		8.9%	-4.5%										
32	AVY	Avery Dennison Corporation	Paper Packaging	\$11,898	10/21/20	3.3%	-36 bp	29.0%	0.0%										
33	TRV	Travelers Companies, Inc.	Property & Casualty In	\$31,649	10/20/20	2.4%		-4.9%	6.1%										
34	LRCX	Lam Research Corporation	Semiconductor Equipm	\$53,192	10/21/20	2.2%	-64 bp	9.1%	0.0%										
35	UNH	UnitedHealth Group Incorporated	Managed Health Care	\$306,759	10/14/20	2.1%	72 bp	13.7%	1.8%										

Source: FSI Insight, FactSet, Bloomberg.

(1) Compares the actual reported result to the consensus estimate. The date used for estimates is 30 calendar days prior to the company's report date.

Sorted  
by

## #5a: SALES MISSES over the last week

Figure: Companies missing top-line estimates

Sorted based on magnitude of sales miss

Surprise magnitude <sup>(1)</sup>

			Sub-industry group	Mkt cap	Report		EBIT		Relative perf	
	Ticker	SEDOL	Company name	name	(\$M)	date	Sales	margin	EPS	since report
1	LVS	B02T2J7	Las Vegas Sands Corp.	Casinos & Gaming	\$35,089	10/21/20	-34.4%	-5150 bp	-19.5%	0.0%
2	UAL	B4QG225	United Airlines Holdings, Inc.	Airlines	\$10,342	10/14/20	-13.3%	-2147 bp	-14.1%	1.3%
3	NEE	2328915	NextEra Energy, Inc.	Electric Utilities	\$145,758	10/21/20	-12.3%	431 bp	3.0%	0.0%
4	SLG	2096847	SL Green Realty Corp.	Office REITs	\$3,375	10/21/20	-6.0%		12.8%	0.0%
5	SYF	BP96PS6	Synchrony Financial	Consumer Finance	\$15,680	10/20/20	-5.6%		25.2%	-2.5%
6	HAL	2405302	Halliburton Company	Oil & Gas Equipment &	\$11,130	10/19/20	-3.8%	110 bp	35.0%	3.9%
7	NVR	2637785	NVR, Inc.	Homebuilding	\$15,716	10/20/20	-2.9%	84 bp	9.5%	-3.3%
8	SLB	2779201	Schlumberger NV	Oil & Gas Equipment &	\$20,894	10/16/20	-2.6%	125 bp	29.8%	1.7%
9	SCHW	2779397	Charles Schwab Corporation	Investment Banking & I	\$69,982	10/15/20	-1.9%		-3.9%	1.1%
10	BAC	2295677	Bank of America Corp	Diversified Banks	\$208,372	10/14/20	-1.9%		20.9%	3.3%
11	CCI	BTGQCX1	Crown Castle International Corp	Specialized REITs	\$71,622	10/21/20	-1.4%		0.4%	0.0%
12	KMI	B3NQ4P8	Kinder Morgan Inc Class P	Oil & Gas Storage & Tr	\$28,362	10/21/20	-1.3%	-52 bp	1.2%	0.0%
13	ZION	2989828	Zions Bancorporation, N.A.	Regional Banks	\$4,929	10/19/20	-0.9%		21.5%	-0.8%
14	FTI	BDSFG98	TechnipFMC Plc	Oil & Gas Equipment &	\$3,240	10/21/20	-0.7%	5 bp	2.1%	0.0%
15	VZ	2090571	Verizon Communications Inc.	Integrated Telecommuni	\$234,834	10/21/20	-0.5%	-13 bp	2.8%	0.0%
16	WRB	2093644	W. R. Berkley Corporation	Property & Casualty In	\$11,590	10/20/20	-0.2%		-15.9%	3.2%
17	KSU	2607647	Kansas City Southern	Railroads	\$17,043	10/16/20	-0.1%	151 bp	12.7%	3.1%
18	BIIB	2455965	Biogen Inc.	Biotechnology	\$42,572	10/21/20	-0.1%	80 bp	7.8%	0.0%
19	TDY	2503477	Teledyne Technologies Incorporated	Aerospace & Defense	\$12,113	10/21/20	-0.0%	-14 bp	5.8%	0.0%

					Surprise magnitude <sup>(1)</sup>			
Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report

Source: FSInsight, FactSet, Bloomberg.

(1) Compares the actual reported result to the consensus estimate. The date used for estimates is 30 calendar days prior to the company's report date.

# #6: EPS BEATS over the last week

Sorted

by



**Figure: Companies beating bottom-line estimates**

Sorted based on magnitude of EPS beat

Surprise magnitude <sup>(1)</sup>									Surprise magnitude <sup>(1)</sup>										
Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report		
1	ALGN	Align Technology, Inc.	Health Care Supplies	\$26,457	10/21/20	41.6%	-12 bp	317.9%	0.0%	36	BKR	Baker Hughes Company Class A	Oil & Gas Equipment & Services	\$9,215	10/21/20	5.4%	27 bp	12.1%	0.0%
2	GS	Goldman Sachs Group, Inc.	Investment Banking & Brokerage	\$69,816	10/14/20	23.0%		117.9%	-2.4%	37	ABT	Abbott Laboratories	Health Care Equipment	\$187,552	10/21/20	4.4%	-47 bp	10.0%	0.0%
3	DFS	Discover Financial Services	Consumer Finance	\$18,569	10/21/20	1.4%		110.1%	0.0%	38	NVR	NVR, Inc.	Homebuilding	\$15,716	10/20/20	-2.9%	84 bp	9.5%	-3.3%
4	PNC	PNC Financial Services Group, Inc.	Regional Banks	\$46,911	10/14/20	7.3%		97.1%	2.3%	39	XLNX	Xilinx, Inc.	Semiconductors	\$27,192	10/21/20	1.4%	-37 bp	9.4%	0.0%
5	CMA	Comerica Incorporated	Regional Banks	\$5,897	10/20/20	1.7%		92.4%	-1.6%	40	LRCX	Lam Research Corporation	Semiconductor Equipment	\$53,192	10/21/20	2.2%	-64 bp	9.1%	0.0%
6	WHR	Whirlpool Corporation	Household Appliances	\$12,261	10/21/20	16.3%	-14 bp	84.9%	0.0%	41	PGR	Progressive Corporation	Property & Casualty Insurance	\$54,812	10/14/20	3.6%		8.9%	-4.5%
7	IPG	Interpublic Group of Companies, Inc.	Advertising	\$7,292	10/21/20	5.1%	130 bp	67.0%	0.0%	42	BIIB	Biogen Inc.	Biotechnology	\$42,572	10/21/20	-0.1%	80 bp	7.8%	0.0%
8	RF	Regions Financial Corporation	Regional Banks	\$12,281	10/20/20	7.8%		59.7%	-0.9%	43	TFC	Truist Financial Corporation	Regional Banks	\$56,486	10/15/20	4.3%		7.0%	0.9%
9	VFC	V.F. Corporation	Apparel Accessories & Luxury Goods	\$28,347	10/16/20	5.5%	294 bp	45.7%	-2.7%	44	IQV	IQVIA Holdings Inc.	Life Sciences Tools & Services	\$32,373	10/20/20	1.2%	25 bp	7.0%	-2.2%
10	PNR	Pentair plc	Industrial Machinery	\$8,491	10/20/20	19.1%	203 bp	41.8%	0.1%	45	NDAQ	Nasdaq, Inc.	Financial Exchanges & Data	\$21,743	10/21/20	4.5%		6.4%	0.0%
11	MS	Morgan Stanley	Investment Banking & Brokerage	\$79,437	10/15/20	18.2%		41.2%	-0.5%	46	PM	Philip Morris International Inc.	Tobacco	\$114,959	10/20/20	1.8%	162 bp	6.0%	0.9%
12	PPG	PPG Industries, Inc.	Specialty Chemicals	\$31,628	10/19/20	5.5%	309 bp	37.2%	-0.5%	47	WBA	Walgreens Boots Alliance Inc.	Drug Retail	\$32,377	10/15/20	1.0%	7 bp	5.9%	0.7%
13	ISRG	Intuitive Surgical, Inc.	Health Care Equipment	\$85,636	10/15/20	11.0%	741 bp	35.9%	-0.3%	48	TDY	Teledyne Technologies Incorporated	Aerospace & Defense	\$12,113	10/21/20	-0.0%	-14 bp	5.8%	0.0%
14	HAL	Halliburton Company	Oil & Gas Equipment & Services	\$11,130	10/19/20	-3.8%	110 bp	35.0%	3.9%	49	TER	Teradyne, Inc.	Semiconductor Equipment	\$15,287	10/20/20	4.2%	-14 bp	5.4%	4.9%
15	KEY	KeyCorp	Regional Banks	\$12,122	10/21/20	0.7%		33.9%	0.0%	50	BK	Bank of New York Mellon Corporation	Asset Management & Investment Management	\$32,707	10/16/20	0.5%		4.3%	-1.5%
16	TMO	Thermo Fisher Scientific Inc.	Life Sciences Tools & Services	\$185,436	10/21/20	12.6%	-44 bp	33.8%	0.0%	51	STT	State Street Corporation	Asset Management & Investment Management	\$22,553	10/16/20	0.7%		3.3%	-2.5%
17	SLB	Schlumberger NV	Oil & Gas Equipment & Services	\$20,894	10/16/20	-2.6%	125 bp	29.8%	1.7%	52	CFG	Citizens Financial Group, Inc.	Regional Banks	\$11,759	10/16/20	4.6%		3.0%	4.9%
18	AVY	Avery Dennison Corporation	Paper Packaging	\$11,898	10/21/20	3.3%	-36 bp	29.0%	0.0%	53	NEE	NextEra Energy, Inc.	Electric Utilities	\$145,758	10/21/20	-12.3%	431 bp	3.0%	0.0%
19	APH	Amphenol Corporation Class A	Electronic Components	\$34,295	10/21/20	14.9%	-241 bp	25.6%	0.0%	54	VZ	Verizon Communications Inc.	Integrated Telecommunications	\$234,834	10/21/20	-0.5%	-13 bp	2.8%	0.0%
20	SYF	Synchrony Financial	Consumer Finance	\$15,680	10/20/20	-5.6%		25.2%	-2.5%	55	LMT	Lockheed Martin Corporation	Aerospace & Defense	\$102,631	10/20/20	348.8%	-4516 bp	2.8%	-1.1%
21	DOV	Dover Corporation	Industrial Machinery	\$16,374	10/20/20	7.1%	121 bp	21.8%	-0.2%	56	CSX	CSX Corporation	Railroads	\$60,225	10/21/20	0.9%	7 bp	2.6%	0.0%
22	USB	U.S. Bancorp	Diversified Banks	\$58,477	10/14/20	6.0%		21.6%	3.0%	57	PLD	Prologis, Inc.	Industrial REITs	\$75,835	10/20/20	5.7%		2.1%	-0.6%
23	ZION	Zions Bancorporation, N.A.	Regional Banks	\$4,929	10/19/20	-0.9%		21.5%	-0.8%	58	FTI	TechnipFMC Plc	Oil & Gas Equipment & Services	\$3,240	10/21/20	-0.7%	5 bp	2.1%	0.0%
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25	BAC	Bank of America Corp	Diversified Banks	\$208,372	10/14/20	-1.9%		20.9%	3.3%	60	EFX	Equifax Inc.	Research & Consulting	\$19,719	10/21/20	0.4%	36 bp	0.7%	0.0%
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27	WFC	Wells Fargo & Company	Diversified Banks	\$93,808	10/14/20	4.7%		16.0%	-0.8%	62	CCI	Crown Castle International Corp	Specialized REITs	\$71,622	10/21/20	-1.4%		0.4%	0.0%
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31	TXN	Texas Instruments Incorporated	Semiconductors	\$133,847	10/20/20	11.7%	263 bp	14.8%	-2.9%										
32	UNH	UnitedHealth Group Incorporated	Managed Health Care	\$306,759	10/14/20	2.1%	72 bp	13.7%	1.8%										
33	SLG	SL Green Realty Corp.	Office REITs	\$3,375	10/21/20	-6.0%		12.8%	0.0%										
34	KSU	Kansas City Southern	Railroads	\$17,043	10/16/20	-0.1%	151 bp	12.7%	3.1%										
35	CMG	Chipotle Mexican Grill, Inc.	Restaurants	\$38,222	10/21/20	0.9%	22 bp	12.5%	0.0%										

Source: FSI Insight, FactSet, Bloomberg.

(1) Compares the actual reported result to the consensus estimate. The date used for estimates is 30 calendar days prior to the company's report date.



## #6a: EPS MISSES over the last week

Sorted  
by



Figure: Companies missing bottom-line estimates

Sorted based on magnitude of EPS beat

Surprise magnitude <sup>(1)</sup>										Surprise magnitude <sup>(1)</sup>							
				Mkt cap	Report	EBIT		Relative perf since report					Mkt cap	Report	EBIT		Relative perf since report
Ticker	Company name	Sub-industry group name	(\$M)	date	Sales	margin	EPS		Ticker	Company name	Sub-industry group name	(\$M)	date	Sales	margin	EPS	
1	LVS	Las Vegas Sands Corp.	Casinos & Gaming	\$35,089	10/21/20	-34.4%	-5150 bp	-19.5%	0.0%								
2	NFLX	Netflix, Inc.	Movies & Entertainment	\$215,678	10/20/20	1.0%	57 bp	-17.7%	-6.7%								
3	WRB	W. R. Berkley Corporation	Property & Casualty Insuran	\$11,590	10/20/20	-0.2%		-15.9%	3.2%								
4	UAL	United Airlines Holdings, Inc.	Airlines	\$10,342	10/14/20	-13.3%	-2147 bp	-14.1%	1.3%								
5	TRV	Travelers Companies, Inc.	Property & Casualty Insuran	\$31,649	10/20/20	2.4%		-4.9%	6.1%								
6	SCHW	Charles Schwab Corporation	Investment Banking & Broker	\$69,982	10/15/20	-1.9%		-3.9%	1.1%								
7	NTRS	Northern Trust Corporation	Asset Management & Custoc	\$17,848	10/21/20	1.8%		-2.9%	0.0%								
8	IBM	International Business Machines Corpora	IT Consulting & Other Servic	\$102,470	10/19/20	0.2%	-10 bp	-0.0%	-8.6%								

Sorted  
by

## #7: EBIT MARGIN BEATS over the last week

Figure: Companies beating margin estimates

Sorted based on magnitude of EBIT margin beat

Surprise magnitude <sup>(1)</sup>

			Sub-industry	Mkt cap	Report		EBIT		Relative perf
	Ticker	Company name	group name	(\$M)	date	Sales	margin	EPS	since report
1	ISRG	Intuitive Surgical, Inc.	Health Care Equipment	\$85,636	10/15/20	11.0%	741 bp	35.9%	-0.3%
2	NEE	NextEra Energy, Inc.	Electric Utilities	\$145,758	10/21/20	-12.3%	431 bp	3.0%	0.0%
3	CDNS	Cadence Design Systems, Inc.	Application Software	\$31,025	10/19/20	3.9%	389 bp	15.8%	-2.3%
4	PPG	PPG Industries, Inc.	Specialty Chemicals	\$31,628	10/19/20	5.5%	309 bp	37.2%	-0.5%
5	VFC	V.F. Corporation	Apparel Accessories &	\$28,347	10/16/20	5.5%	294 bp	45.7%	-2.7%
6	PG	Procter & Gamble Company	Household Products	\$356,638	10/20/20	5.8%	276 bp	15.7%	0.8%
7	TXN	Texas Instruments Incorporated	Semiconductors	\$133,847	10/20/20	11.7%	263 bp	14.8%	-2.9%
8	EW	Edwards Lifesciences Corporation	Health Care Equipment	\$51,984	10/21/20	5.7%	226 bp	15.1%	0.0%
9	PNR	Pentair plc	Industrial Machinery	\$8,491	10/20/20	19.1%	203 bp	41.8%	0.1%
10	PM	Philip Morris International Inc.	Tobacco	\$114,959	10/20/20	1.8%	162 bp	6.0%	0.9%
11	KSU	Kansas City Southern	Railroads	\$17,043	10/16/20	-0.1%	151 bp	12.7%	3.1%
12	IPG	Interpublic Group of Companies, Inc	Advertising	\$7,292	10/21/20	5.1%	130 bp	67.0%	0.0%
13	SLB	Schlumberger NV	Oil & Gas Equipment &	\$20,894	10/16/20	-2.6%	125 bp	29.8%	1.7%
14	DOV	Dover Corporation	Industrial Machinery	\$16,374	10/20/20	7.1%	121 bp	21.8%	-0.2%
15	PCAR	PACCAR Inc	Construction Machinery	\$31,468	10/20/20	5.3%	111 bp	20.8%	0.9%
16	HAL	Halliburton Company	Oil & Gas Equipment &	\$11,130	10/19/20	-3.8%	110 bp	35.0%	3.9%
17	NVR	NVR, Inc.	Homebuilding	\$15,716	10/20/20	-2.9%	84 bp	9.5%	-3.3%
18	BIIB	Biogen Inc.	Biotechnology	\$42,572	10/21/20	-0.1%	80 bp	7.8%	0.0%
19	UNH	UnitedHealth Group Incorporated	Managed Health Care	\$306,759	10/14/20	2.1%	72 bp	13.7%	1.8%
20	NFLX	Netflix, Inc.	Movies & Entertainment	\$215,678	10/20/20	1.0%	57 bp	-17.7%	-6.7%
21	EFX	Equifax Inc.	Research & Consulting	\$19,719	10/21/20	0.4%	36 bp	0.7%	0.0%
22	BKR	Baker Hughes Company Class A	Oil & Gas Equipment &	\$9,215	10/21/20	5.4%	27 bp	12.1%	0.0%
23	IQV	IQVIA Holdings Inc	Life Sciences Tools & S	\$32,373	10/20/20	1.2%	25 bp	7.0%	-2.2%
24	CMG	Chipotle Mexican Grill, Inc.	Restaurants	\$38,222	10/21/20	0.9%	22 bp	12.5%	0.0%
25	WBA	Walgreens Boots Alliance Inc	Drug Retail	\$32,377	10/15/20	1.0%	7 bp	5.9%	0.7%
26	CSX	CSX Corporation	Railroads	\$60,225	10/21/20	0.9%	7 bp	2.6%	0.0%
27	FTI	TechnipFMC Plc	Oil & Gas Equipment &	\$3,240	10/21/20	-0.7%	5 bp	2.1%	0.0%

Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report
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Surprise magnitude <sup>(1)</sup>

Source: FSI Insight, FactSet, Bloomberg.

(1) Compares the actual reported result to the consensus estimate. The date used for estimates is 30 calendar days prior to the company's report date.

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