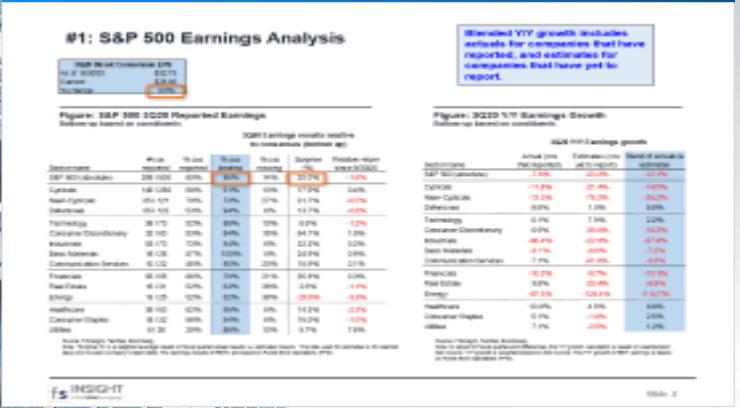
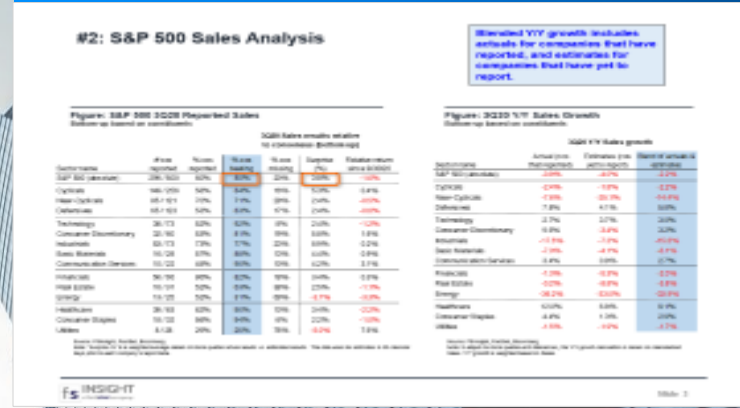


FS Insight Daily Earnings Update

S&P 500 3Q20 Earnings Analysis



S&P 500 3Q20 Sales Analysis



S&P 500 Earnings Calendar



Today's Earnings



10/30/20

#1: S&P 500 Earnings Analysis

3Q20 Street Consensus EPS	
As of 9/30/20	\$32.75
Current	\$35.96
% change	9.8%

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)	299 / 500	60%	86%	14%	20.0%	-1.6%
Cyclicals	149 / 256	58%	91%	10%	17.9%	0.4%
Near-Cyclicals	85 / 121	70%	73%	27%	31.7%	-0.5%
Defensives	65 / 123	53%	94%	6%	13.7%	-0.6%
Technology	38 / 73	52%	89%	13%	6.6%	-1.2%
Consumer Discretionary	32 / 60	53%	84%	16%	64.1%	1.6%
Industrials	53 / 73	73%	94%	6%	32.2%	0.2%
Basic Materials	16 / 28	57%	100%	0%	24.9%	0.9%
Communication Services	10 / 22	45%	80%	20%	15.9%	3.1%
Financials	56 / 65	86%	79%	21%	35.8%	0.3%
Real Estate	16 / 31	52%	63%	38%	2.6%	-1.1%
Energy	13 / 25	52%	62%	38%	-26.6%	-3.3%
Healthcare	39 / 63	62%	95%	5%	14.3%	-2.2%
Consumer Staples	18 / 32	56%	94%	6%	15.0%	-1.0%
Utilities	8 / 28	29%	88%	13%	5.7%	7.6%

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. 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)	-7.6%	-23.2%	-12.1%
Cyclicals	-11.8%	-21.4%	-14.5%
Near-Cyclicals	-13.3%	-75.2%	-26.2%
Defensives	8.8%	1.0%	5.9%
Technology	0.1%	7.9%	2.2%
Consumer Discretionary	6.9%	-39.0%	-18.3%
Industrials	-66.4%	-22.8%	-57.4%
Basic Materials	-6.1%	-9.6%	-7.2%
Communication Services	7.1%	-61.6%	-3.8%
Financials	-10.2%	-8.7%	-10.1%
Real Estate	3.8%	-23.4%	-8.8%
Energy	-87.3%	-124.4%	-114.7%
Healthcare	10.8%	4.5%	8.8%
Consumer Staples	5.1%	-1.9%	2.5%
Utilities	7.1%	-2.5%	1.2%

Source: FSInsight, 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)	299 / 500	60%	80%	20%	3.8%	-1.6%
Cyclicals	149 / 256	58%	84%	16%	5.3%	0.4%
Near-Cyclicals	85 / 121	70%	71%	29%	2.4%	-0.5%
Defensives	65 / 123	53%	83%	17%	2.4%	-0.6%
Technology	38 / 73	52%	92%	8%	2.4%	-1.2%
Consumer Discretionary	32 / 60	53%	81%	19%	5.8%	1.6%
Industrials	53 / 73	73%	77%	23%	8.9%	0.2%
Basic Materials	16 / 28	57%	88%	13%	4.4%	0.9%
Communication Services	10 / 22	45%	90%	10%	4.2%	3.1%
Financials	56 / 65	86%	82%	18%	3.4%	0.3%
Real Estate	16 / 31	52%	63%	38%	2.5%	-1.1%
Energy	13 / 25	52%	31%	69%	-3.7%	-3.3%
Healthcare	39 / 63	62%	90%	10%	3.4%	-2.2%
Consumer Staples	18 / 32	56%	94%	6%	2.2%	-1.0%
Utilities	8 / 28	29%	25%	75%	-5.0%	7.6%

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)	-0.9%	-4.0%	-2.2%
Cyclicals	-2.4%	-1.8%	-2.2%
Near-Cyclicals	-7.6%	-25.1%	-14.4%
Defensives	7.8%	4.1%	5.8%
Technology	2.7%	3.7%	3.0%
Consumer Discretionary	9.6%	-3.4%	3.2%
Industrials	-17.5%	-7.3%	-15.6%
Basic Materials	-7.0%	-4.1%	-6.1%
Communication Services	3.4%	0.9%	2.7%
Financials	-1.3%	-5.3%	-2.0%
Real Estate	-0.2%	-8.8%	-3.8%
Energy	-36.2%	-33.0%	-33.9%
Healthcare	12.0%	6.8%	9.1%
Consumer Staples	4.4%	1.3%	2.9%
Utilities	-1.5%	-1.9%	-1.7%

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

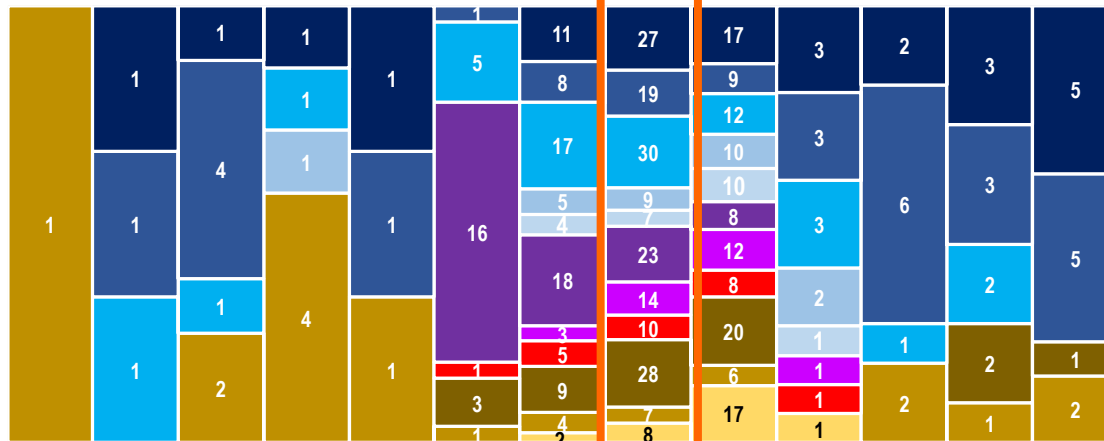
Weekly Schedule

Earnings Season by week....

This week

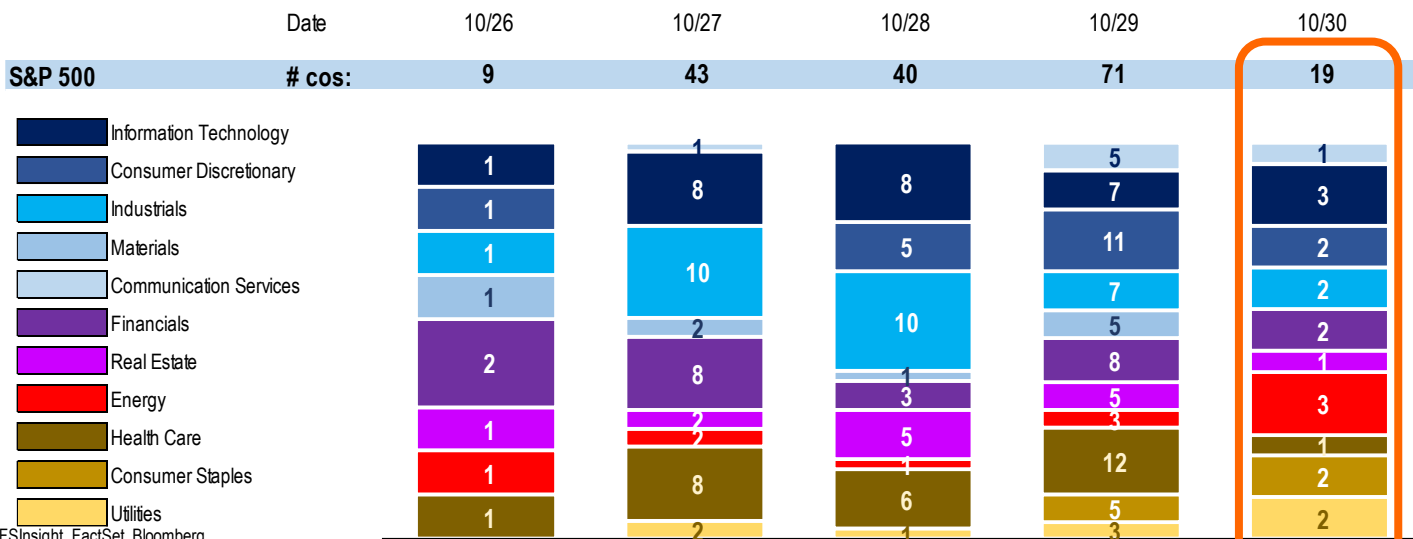
Week:	1	2	3	4	5	6	7	8	9	10	11	12	13	Total	
Start Date	9/7	9/14	9/21	9/28	10/5	10/12	10/19	10/26	11/2	11/9	11/16	11/23	11/30		
S&P 500	# cos:	1	3	8	7	3	27	86	182	129	15	11	11	13	496

- Information Technology
- Consumer Discretionary
- Industrials
- Materials
- Communication Services
- Financials
- Real Estate
- Energy
- Health Care
- Consumer Staples
- Utilities



Daily Schedule

Earnings Season by day....



Source: FSI Insight, FactSet, Bloomberg.

Today

#4: Today's earnings

Sorted industry peer surprise

GICS peer group summary
Earnings Sales

Earnings Today

Ticker	Name	GICS 3 Industry	Time	Call Number	Sales (Est.)	EPS (Est.)	Sorted industry peer surprise		Avg. surprise	GICS peer group summary		Sales			
							# of peers reported	% beating		% beating	Avg. surprise	Surprise Range	Surprise Range		
1 HON	Honeywell International Inc	Industrial Conglomerates	08:30 AM	(866) 548-4713	\$7,797	\$1.56	3 / 4	100.0%	92.0%	261.3%	to 4.7%	100.0%	2.2%	3.9%	to 0.7%
2 NWL	Newell Brands Inc	Household Durables	10:00 AM	N/A	\$2,699	\$0.84	6 / 9	100.0%	49.1%	84.9%	to 9.5%	83.3%	10.2%	24.6%	to (2.9%)
3 LHX	L3Harris Technologies Inc	Aerospace & Defense	08:00 AM	877-407-6184	\$4,463	\$2.84	7 / 11	100.0%	15.8%	45.0%	to 1.3%	28.6%	48.3%	348.8%	to (6.3%)
4 ABBV	Abbvie Inc	Biotechnology	09:00 AM	N/A	\$12,902	\$2.83	5 / 8	100.0%	15.3%	30.8%	to 7.1%	80.0%	4.4%	14.5%	to (0.1%)
5 UAA	Under Armour Inc	Textiles, Apparel & Luxury Goods	08:30 AM	N/A	\$1,433	\$0.26	4 / 7	100.0%	121.0%	222.3%	to 45.7%	100.0%	9.2%	18.2%	to 0.5%
6 MO	Altria Group Inc	Tobacco	09:00 AM	N/A	\$5,678	\$1.19	1 / 2	100.0%	6.0%	6.0%	to 6.0%	100.0%	1.8%	1.8%	to 1.8%
7 CHTR	Charter Communications Inc	Media	08:30 AM	866-919-0894	\$12,039	\$3.90	3 / 9	100.0%	45.6%	67.0%	to 31.2%	100.0%	4.9%	6.1%	to 3.6%
8 PEG	Public Service Enterprise Grou	Multi-Utilities	11:00 AM	N/A	\$2,370	\$0.96	2 / 10	100.0%	23.1%	37.9%	to 8.4%	50.0%	1.4%	4.0%	to (1.2%)
9 PNW	Pinnacle West Capital Corp	Electric Utilities	12:00 PM	(877) 407-8035	\$1,225	\$2.88	6 / 15	83.3%	3.4%	12.2%	to (1.0%)	16.7%	(5.4%)	21.1%	to (15.9%)
10 CBOE	Cboe Global Markets Inc	Capital Markets	08:30 AM	1-877-255-4313	\$292	\$1.11	19 / 20	73.7%	14.1%	117.9%	to (58.8%)	89.5%	5.9%	23.0%	to (5.1%)
11 IPGP	Ipg Photonics Corp	Electronic Equipment, Instruments	10:00 AM	877-407-6184	\$318	\$0.66	4 / 9	75.0%	28.2%	38.5%	to 20.6%	75.0%			
12 FLIR	Flir Systems Inc	Electronic Equipment, Instruments	09:00 AM	1-877-407-9039	\$466	\$0.64	4 / 9	75.0%	28.2%	38.5%	to 20.6%	75.0%			
13 BR	Broadridge Financial Solutions	It Services	08:30 AM	1-877-328-2502	\$1,017	\$0.98	13 / 20	69.2%	7.3%	42.2%	to (3.3%)	84.6%	1.4%	5.8%	to (2.7%)
14 CL	Colgate-Palmolive Co	Household Products	08:30 AM	N/A	\$4,153	\$0.79	3 / 5	66.7%	6.5%	15.7%	to (1.0%)	100.0%	4.0%	5.8%	to 2.3%
15 XOM	Exxon Mobil Corp	Oil, Gas & Consumable Fuels	09:30 AM	888-596-2592	\$46,199	(\$0.18)	8 / 20	62.5%	0.8%	66.2%	to (66.2%)	12.5%	(8.1%)	3.3%	to (19.6%)
16 CVX	Chevron Corp	Oil, Gas & Consumable Fuels	11:00 AM	888-244-2435	\$24,451	\$0.11	8 / 20	62.5%	0.8%	66.2%	to (66.2%)	12.5%	(8.1%)	3.3%	to (19.6%)
17 PSX	Phillips 66	Oil, Gas & Consumable Fuels	12:00 PM	N/A	\$17,036	(\$0.01)	8 / 20	62.5%	0.8%	66.2%	to (66.2%)	12.5%	(8.1%)	3.3%	to (19.6%)
18 WY	Weyerhaeuser Co	Equity Real Estate Investment Tru	10:00 AM	877-407-0792	\$2,110		15 / 30	60.0%	1.8%	12.8%	to (6.1%)	60.0%	0.8%	21.2%	to (10.8%)
19 AON	Aon Plc	Insurance	08:30 AM	N/A	\$2,385	\$1.53	14 / 22	57.1%	1.9%	49.1%	to (49.1%)	85.7%	2.8%	12.4%	to (13.1%)

Source: FSInsight, FactSet, Bloomberg.

#5: SALES BEATS over the last week

Figure: Companies beating top-line estimates

Sorted based on magnitude of sales beat

Sorted
by

Surprise magnitude ⁽¹⁾

Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾				Relative perf since report	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾				
					Sales	EBIT margin	EPS	Relative perf since report							Sales	EBIT margin	EPS	Relative perf since report	
1	GRMN	Garmin Ltd.	Consumer Electronics	\$19,263	10/28/20	24.6%	628 bp	59.0%	2.0%	36	SPGI	S&P Global, Inc.	Financial Exchanges & D	\$78,373	10/27/20	7.6%			
2	TWTR	Twitter, Inc.	Interactive Media & Servi	\$41,469	10/29/20	22.0%	557 bp	266.1%	0.0%	37	RMD	ResMed Inc.	Health Care Equipment	\$26,012	10/29/20	7.5%	302 bp	28.5%	0.0%
3	ARE	Alexandria Real Estate Equities, Inc.	Office REITs	\$20,445	10/26/20	21.2%		-0.4%	-0.7%	38	F	Ford Motor Company	Automobile Manufacturer	\$31,430	10/28/20	7.1%	650 bp	363.8%	1.4%
4	EIX	Edison International	Electric Utilities	\$21,223	10/27/20	21.1%	110 bp	12.2%	-0.6%	39	CBRE	CBRE Group, Inc. Class A	Real Estate Services	\$17,200	10/29/20	6.5%	114 bp	74.3%	0.0%
5	PKI	PerkinElmer, Inc.	Life Sciences Tools & Se	\$14,401	10/28/20	17.0%	649 bp	46.0%	2.3%	40	OMC	Omnicom Group Inc	Advertising	\$9,846	10/27/20	6.1%	186 bp	38.6%	-3.8%
6	CARR	Carrier Global Corp.	Building Products	\$29,510	10/29/20	15.4%	267 bp	47.9%	0.0%	41	ADP	Automatic Data Processing, Inc.	Data Processing & Outsc	\$67,911	10/28/20	5.8%	534 bp	42.2%	0.8%
7	APTIV	Aptiv PLC	Auto Parts & Equipment	\$26,549	10/29/20	15.4%	68 bp	56.9%	0.0%	42	ATVI	Activision Blizzard, Inc.	Interactive Home Entertai	\$60,028	10/29/20	5.8%	62 bp	11.4%	0.0%
8	CMI	Cummins Inc.	Construction Machinery & E	\$32,183	10/27/20	15.4%	341 bp	45.0%	1.3%	43	BSX	Boston Scientific Corporation	Health Care Equipment	\$47,927	10/28/20	5.7%	419 bp	52.5%	-2.9%
9	TEL	TE Connectivity Ltd.	Electronic Manufacturing	\$31,700	10/28/20	14.6%	219 bp	38.5%	-2.0%	44	HIG	Hartford Financial Services Group, Inc	Multi-line Insurance	\$13,859	10/29/20	5.7%		49.1%	0.0%
10	ALXN	Alexion Pharmaceuticals, Inc.	Biotechnology	\$25,908	10/29/20	14.5%	-599 bp	30.8%	0.0%	45	CE	Celanese Corporation	Specialty Chemicals	\$13,301	10/25/20	5.6%	140 bp	16.1%	-0.8%
11	MXIM	Maxim Integrated Products, Inc.	Semiconductors	\$18,762	10/27/20	13.7%	363 bp	24.0%	1.6%	46	XYL	Xylem Inc.	Industrial Machinery	\$15,631	10/29/20	5.4%	153 bp	23.0%	0.0%
12	MCO	Moody's Corporation	Financial Exchanges & D	\$49,365	10/29/20	13.6%		35.0%	0.0%	47	MHK	Mohawk Industries, Inc.	Home Furnishings	\$6,625	10/29/20	5.3%	283 bp	67.8%	0.0%
13	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & Se	\$16,858	10/29/20	13.4%	602 bp	66.5%	0.0%	48	UPS	United Parcel Service, Inc. Class B	Air Freight & Logistics	\$139,314	10/28/20	5.2%	171 bp	24.8%	2.4%
14	ITW	Illinois Tool Works Inc.	Industrial Machinery	\$62,224	10/23/20	13.2%	258 bp	29.5%	-0.3%	49	ICE	Intercontinental Exchange, Inc.	Financial Exchanges & D	\$53,711	10/29/20	5.2%		4.4%	0.0%
15	TPR	Tapestry, Inc.	Apparel Accessories & Li	\$6,305	10/29/20	12.5%	1175 bp	222.3%	0.0%	50	DXCM	DexCom, Inc.	Health Care Equipment	\$32,197	10/27/20	5.1%	543 bp	46.9%	-9.5%
16	RE	Everest Re Group, Ltd.	Reinsurance	\$8,079	10/29/20	12.4%		41.2%	0.0%	51	HCA	HCA Healthcare Inc	Health Care Facilities	\$42,389	10/26/20	5.0%	-294 bp	-21.4%	-4.7%
17	CHRW	C.H. Robinson Worldwide, Inc.	Air Freight & Logistics	\$12,145	10/27/20	12.3%	-65 bp	7.9%	-7.6%	52	BAX	Baxter International Inc.	Health Care Equipment	\$39,527	10/29/20	4.9%	197 bp	14.6%	0.0%
18	BWA	BorgWarner Inc.	Auto Parts & Equipment	\$8,663	10/29/20	11.9%	438 bp	28.5%	0.0%	53	SEE	Sealed Air Corporation	Paper Packaging	\$6,232	10/28/20	4.9%	55 bp	24.0%	-3.0%
19	TT	Trane Technologies plc	Building Products	\$31,709	10/28/20	11.6%	209 bp	30.8%	2.1%	54	UHS	Universal Health Services, Inc. Class B	Health Care Facilities	\$8,959	10/29/20	4.8%	-104 bp	49.0%	0.0%
20	ILMN	illumina, Inc.	Life Sciences Tools & Se	\$46,089	10/29/20	11.1%	201 bp	25.2%	0.0%	55	VRTX	Vertex Pharmaceuticals Incorporated	Biotechnology	\$53,919	10/29/20	4.8%	311 bp	15.7%	0.0%
21	SYK	Stryker Corporation	Health Care Equipment	\$77,146	10/29/20	10.8%	497 bp	57.4%	0.0%	56	CINF	Cincinnati Financial Corporation	Property & Casualty Insur	\$11,528	10/26/20	4.7%		-49.1%	-4.0%
22	ETSY	Etsy, Inc.	Internet & Direct Marketin	\$15,801	10/28/20	10.2%	372 bp	26.7%	-6.4%	57	PKG	Packaging Corporation of America	Paper Packaging	\$10,885	10/26/20	4.6%	74 bp	12.9%	1.8%
23	XRX	Xerox Holdings Corporation	Technology Hardware St	\$3,635	10/27/20	10.1%	168 bp	69.7%	-2.3%	58	AJG	Arthur J. Gallagher & Co.	Insurance Brokers	\$19,725	10/29/20	4.2%		20.0%	0.0%
24	CB	Chubb Limited	Property & Casualty Insur	\$59,919	10/27/20	9.9%		-16.5%	9.9%	59	LKQ	LKQ Corporation	Distributors	\$9,640	10/29/20	4.2%	291 bp	49.7%	0.0%
25	AMD	Advanced Micro Devices, Inc.	Semiconductors	\$93,835	10/27/20	9.7%	89 bp	16.5%	1.3%	60	TROW	T. Rowe Price Group	Asset Management & Cu	\$29,835	10/29/20	4.1%		17.6%	0.0%
26	FBHS	Fortune Brands Home & Security, Inc.	Building Products	\$11,312	10/28/20	9.3%	34 bp	14.9%	-0.6%	61	GLW	Corning Inc	Electronic Components	\$24,428	10/27/20	4.1%	331 bp	20.6%	0.1%
27	BEN	Franklin Resources, Inc.	Asset Management & Cu	\$9,229	10/27/20	9.3%		-8.7%	-3.1%	62	TAP	Molson Coors Beverage Company Cl	Brewers	\$7,108	10/29/20	4.1%	414 bp	55.4%	0.0%
28	FB	Facebook, Inc. Class A	Interactive Media & Servi	\$800,032	10/29/20	9.0%	181 bp	44.0%	0.0%	63	MKTX	MarketAxess Holdings Inc.	Financial Exchanges & D	\$21,107	10/27/20	4.1%		6.3%	-0.6%
29	WAT	Waters Corporation	Life Sciences Tools & Se	\$13,969	10/27/20	8.8%	83 bp	12.4%	3.1%	64	DTE	DTE Energy Company	Multi-Utilities	\$23,899	10/27/20	4.0%	236 bp	37.9%	-0.5%
30	GOOGL	Alphabet Inc. Class A	Interactive Media & Servi	\$1,058,705	10/29/20	8.4%	386 bp	47.3%	0.0%	65	CHD	Church & Dwight Co., Inc.	Household Products	\$21,531	10/29/20	4.0%	-60 bp	4.8%	0.0%
31	IDXX	IDEXX Laboratories, Inc.	Health Care Equipment	\$37,577	10/29/20	8.1%	-5 bp	19.6%	0.0%	66	AMZN	Amazon.com, Inc.	Internet & Direct Marketin	#####	10/29/20	3.9%	137 bp	71.3%	0.0%
32	MAS	Masco Corporation	Building Products	\$14,123	10/28/20	8.0%	365 bp	34.8%	-0.8%	67	MSFT	Microsoft Corporation	Systems Software	#####	10/27/20	3.9%	339 bp	18.1%	-1.6%
33	ORLY	O'Reilly Automotive, Inc.	Automotive Retail	\$31,971	10/28/20	7.9%	143 bp	15.9%	-2.6%	68	GE	General Electric Company	Industrial Conglomerates	\$64,560	10/28/20	3.9%	516 bp	261.3%	-1.9%
34	AOS	A. O. Smith Corporation	Building Products	\$8,616	10/29/20	7.9%	296 bp	33.2%	0.0%	69	IEX	IDEX Corporation	Industrial Machinery	\$12,774	10/27/20	3.7%	71 bp	18.3%	-6.9%
35	RJF	Raymond James Financial, Inc.	Investment Banking & Brc	\$10,362	10/28/20	7.6%		36.8%	-0.7%	70	FTV	Fortive Corp.	Industrial Machinery	\$20,997	10/27/20	3.6%	229 bp	36.3%	0.2%

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.

#5a: SALES MISSES over the last week

Figure: Companies missing top-line estimates

Sorted based on magnitude of sales miss

Sorted
by

Surprise magnitude ⁽¹⁾

Ticker	SEDOL	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾		
						Sales	EBIT margin	EPS							Sales	EBIT margin	EPS
1	RCL	2754907	Royal Caribbean Group	Hotels Resorts & Cruise I	\$12,009	10/29/20	-323.4%	822758 bp	-8.7%	0.0%							
2	COP	2685717	ConocoPhillips	Oil & Gas Exploration & F	\$31,142	10/29/20	-19.6%	-378 bp	-25.3%	0.0%							
3	OKE	2130109	ONEOK, Inc.	Oil & Gas Storage & Tran	\$13,094	10/27/20	-16.6%	763 bp	23.5%	2.9%							
4	ETR	2317087	Entergy Corporation	Electric Utilities	\$20,317	10/28/20	-15.9%	536 bp	1.3%	-2.5%							
5	COG	2162340	Cabot Oil & Gas Corporation	Oil & Gas Exploration & F	\$7,330	10/29/20	-15.7%	-165 bp	15.0%	0.0%							
6	CXO	B1YWRK7	Concho Resources Inc.	Oil & Gas Exploration & F	\$8,266	10/27/20	-14.1%	63 bp	23.3%	-1.3%							
7	PFG	2803014	Principal Financial Group, Inc.	Life & Health Insurance	\$10,739	10/26/20	-13.1%		-38.5%	-4.2%							
8	SO	2829601	Southern Company	Electric Utilities	\$61,477	10/29/20	-12.0%	-46 bp	-1.0%	0.0%							
9	AVB	2131179	AvalonBay Communities, Inc.	Residential REITs	\$19,159	10/28/20	-10.8%		-4.1%	1.4%							
10	MGM	2547419	MGM Resorts International	Casinos & Gaming	\$10,502	10/29/20	-10.2%	-750 bp	-4.8%	0.0%							
11	WELL	BYVYHH4	Welltower, Inc.	Health Care REITs	\$22,797	10/28/20	-9.3%		4.5%	3.3%							
12	ADM	2047317	Archer-Daniels-Midland Company	Agricultural Products	\$27,738	10/29/20	-9.2%	65 bp	35.6%	0.0%							
13	DVA	2898087	DaVita Inc.	Health Care Services	\$10,464	10/29/20	-8.3%	292 bp	25.0%	0.0%							
14	BA	2108601	Boeing Company	Aerospace & Defense	\$83,714	10/28/20	-6.3%	147 bp	34.7%	-1.1%							
15	XEL	2614807	Xcel Energy Inc.	Electric Utilities	\$37,163	10/29/20	-6.2%	129 bp	4.2%	0.0%							
16	NEM	2636607	Newmont Corporation	Gold	\$48,457	10/29/20	-5.3%	-340 bp	2.6%	0.0%							
17	CME	2965839	CME Group Inc. Class A	Financial Exchanges & D	\$53,790	10/28/20	-5.1%		-5.6%	-0.9%							
18	EBAY	2293819	eBay Inc.	Internet & Direct Marketir	\$34,490	10/28/20	-3.5%	125 bp	-1.3%	-8.7%							
19	LLY	2516152	Eli Lilly and Company	Pharmaceuticals	\$126,795	10/27/20	-3.1%	-874 bp	-10.5%	2.9%							
20	EQR	2319157	Equity Residential	Residential REITs	\$17,220	10/27/20	-2.9%		-5.8%	-4.5%							
21	MA	B121557	Mastercard Incorporated Class A	Data Processing & Outsc	\$292,145	10/28/20	-2.7%	134 bp	-3.0%	-0.6%							
22	TXT	2885937	Textron Inc.	Aerospace & Defense	\$7,769	10/29/20	-2.6%	89 bp	45.0%	0.0%							
23	SWK	B3Q2FJ4	Stanley Black & Decker, Inc.	Industrial Machinery	\$26,491	10/27/20	-2.5%	234 bp	9.9%	1.8%							
24	MLM	2572079	Martin Marietta Materials, Inc.	Construction Materials	\$16,414	10/29/20	-2.3%	655 bp	25.3%	0.0%							
25	RTX	BM5M5Y3	Raytheon Technologies Corporation	Aerospace & Defense	\$80,705	10/27/20	-2.1%	146 bp	16.1%	-3.6%							
26	GD	2365161	General Dynamics Corporation	Aerospace & Defense	\$37,685	10/28/20	-2.0%	16 bp	1.3%	-2.0%							
27	ESS	2316619	Essex Property Trust, Inc.	Residential REITs	\$12,884	10/28/20	-1.7%		-0.9%	4.8%							
28	CMS	2219224	CMS Energy Corporation	Multi-Utilities	\$18,179	10/29/20	-1.2%	184 bp	8.4%	0.0%							
29	CERN	2185284	Cerner Corporation	Health Care Technology	\$21,523	10/28/20	-0.4%	33 bp	0.9%	-1.4%							
30	FISV	2342034	Fiserv, Inc.	Data Processing & Outsc	\$64,208	10/27/20	-0.3%	49 bp	3.2%	1.5%							
31	HES	2023748	Hess Corporation	Oil & Gas Exploration & F	\$11,420	10/28/20	-0.0%	-358 bp	-31.0%	1.7%							

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

Figure: Companies beating bottom-line estimates

Sorted based on magnitude of EPS beat

Sorted

by



Surprise magnitude ⁽¹⁾

Surprise magnitude ⁽¹⁾

Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report	Rank	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report	Rank
					Sales	EBIT margin	EPS								Sales	EBIT margin	EPS		
1	F	Ford Motor Company	\$31,430	10/28/20	7.1%	650 bp	363.8%	1.4%	36	RJF	Raymond James Financial, Inc.	Investment Banking & Br	\$10,362	10/28/20	7.6%		36.8%	-0.7%	
2	TWTR	Twitter, Inc.	\$41,469	10/29/20	22.0%	557 bp	266.1%	0.0%	37	FTV	Fortive Corp.	Industrial Machinery	\$20,997	10/27/20	3.6%	229 bp	36.3%	0.2%	
3	GE	General Electric Company	\$64,560	10/28/20	3.9%	516 bp	261.3%	-1.9%	38	ADM	Archer-Daniels-Midland Company	Agricultural Products	\$27,738	10/29/20	-9.2%	65 bp	35.6%	0.0%	
4	TPR	Tapestry, Inc.	\$6,305	10/29/20	12.5%	1175 bp	222.3%	0.0%	39	MCO	Moody's Corporation	Financial Exchanges & D	\$49,365	10/29/20	13.6%		35.0%	0.0%	
5	RL	Ralph Lauren Corporation Class A	\$5,157	10/29/20	0.5%	649 bp	84.9%	0.0%	40	MAS	Masco Corporation	Building Products	\$14,123	10/28/20	8.0%	365 bp	34.8%	-0.8%	
6	CBRE	CBRE Group, Inc. Class A	\$17,200	10/29/20	6.5%	114 bp	74.3%	0.0%	41	BA	Boeing Company	Aerospace & Defense	\$83,714	10/28/20	-6.3%	147 bp	34.7%	-1.1%	
7	SBUX	Starbucks Corporation	\$103,223	10/29/20	3.0%	335 bp	71.9%	0.0%	42	AOS	A. O. Smith Corporation	Building Products	\$8,616	10/29/20	7.9%	296 bp	33.2%	0.0%	
8	AMZN	Amazon.com, Inc.	\$1,608,363	10/29/20	3.9%	137 bp	71.3%	0.0%	43	CMCSA	Comcast Corporation Class A	Cable & Satellite	\$196,703	10/29/20	3.6%	210 bp	31.2%	0.0%	
9	XRX	Xerox Holdings Corporation	\$3,635	10/27/20	10.1%	168 bp	69.7%	-2.3%	44	CNC	Centene Corporation	Managed Health Care	\$33,820	10/27/20	3.0%	18 bp	31.1%	-6.7%	
10	MHK	Mohawk Industries, Inc.	\$6,625	10/29/20	5.3%	283 bp	67.8%	0.0%	45	ALXN	Alexion Pharmaceuticals, Inc.	Biotechnology	\$25,908	10/29/20	14.5%	-599 bp	30.8%	0.0%	
11	BIO	Bio-Rad Laboratories, Inc. Class A	\$16,858	10/29/20	13.4%	602 bp	66.5%	0.0%	46	TT	Trane Technologies plc	Building Products	\$31,709	10/28/20	11.6%	209 bp	30.8%	2.1%	
12	DVN	Devon Energy Corporation	\$3,233	10/29/20	3.3%	12 bp	66.2%	0.0%	47	ITW	Illinois Tool Works Inc.	Industrial Machinery	\$62,224	10/23/20	13.2%	258 bp	29.5%	-0.3%	
13	LH	Laboratory Corporation of America H	\$19,433	10/27/20	0.5%	1168 bp	65.6%	-1.0%	48	RMD	ResMed Inc.	Health Care Equipment	\$26,012	10/29/20	7.5%	302 bp	28.5%	0.0%	
14	GRMN	Garmin Ltd.	\$19,263	10/28/20	24.6%	628 bp	59.0%	2.0%	49	BWA	BorgWarner Inc.	Auto Parts & Equipment	\$8,663	10/29/20	11.9%	438 bp	28.5%	0.0%	
15	SYK	Stryker Corporation	\$77,146	10/29/20	10.8%	497 bp	57.4%	0.0%	50	PWR	Quanta Services, Inc.	Construction & Engineeri	\$8,700	10/29/20	0.4%	161 bp	28.0%	0.0%	
16	APTV	Aptiv PLC	\$26,549	10/29/20	15.4%	68 bp	56.9%	0.0%	51	URI	United Rentals, Inc.	Trading Companies & Dik	\$12,496	10/28/20	1.6%	322 bp	26.9%	0.3%	
17	TAP	Molson Coors Beverage Company Cl	\$7,108	10/29/20	4.1%	414 bp	55.4%	0.0%	52	ETSY	Etsy, Inc.	Internet & Direct Marketin	\$15,801	10/28/20	10.2%	372 bp	26.7%	-6.4%	
18	BSX	Boston Scientific Corporation	\$47,927	10/28/20	5.7%	419 bp	52.5%	-2.9%	53	YUM	Yum! Brands, Inc.	Restaurants	\$28,615	10/29/20	2.7%	391 bp	25.6%	0.0%	
19	LKQ	LKQ Corporation	\$9,640	10/29/20	4.2%	291 bp	49.7%	0.0%	54	MLM	Martin Marietta Materials, Inc.	Construction Materials	\$16,414	10/29/20	-2.3%	655 bp	25.3%	0.0%	
20	HIG	Hartford Financial Services Group, Inc	\$13,859	10/29/20	5.7%		49.1%	0.0%	55	ILMN	Illumina, Inc.	Life Sciences Tools & Se	\$46,089	10/29/20	11.1%	201 bp	25.2%	0.0%	
21	IP	International Paper Company	\$17,233	10/29/20	2.3%	355 bp	49.0%	0.0%	56	DVA	DaVita Inc.	Health Care Services	\$10,464	10/29/20	-8.3%	292 bp	25.0%	0.0%	
22	UHS	Universal Health Services, Inc. Class E	\$8,959	10/29/20	4.8%	-104 bp	49.0%	0.0%	57	UPS	United Parcel Service, Inc. Class B	Air Freight & Logistics	\$139,314	10/28/20	5.2%	171 bp	24.8%	2.4%	
23	CARR	Carrier Global Corp.	\$29,510	10/29/20	15.4%	267 bp	47.9%	0.0%	58	AFL	Aflac Incorporated	Life & Health Insurance	\$24,076	10/27/20	3.3%		24.6%	-0.8%	
24	GOOGL	Alphabet Inc. Class A	\$1,058,705	10/29/20	8.4%	386 bp	47.3%	0.0%	59	SEE	Sealed Air Corporation	Paper Packaging	\$6,232	10/28/20	4.9%	55 bp	24.0%	-3.0%	
25	DXCM	DexCom, Inc.	\$32,197	10/27/20	5.1%	543 bp	46.9%	-9.5%	60	MXIM	Maxim Integrated Products, Inc.	Semiconductors	\$18,762	10/27/20	13.7%	363 bp	24.0%	1.6%	
26	PKI	PerkinElmer, Inc.	\$14,401	10/28/20	17.0%	649 bp	46.0%	2.3%	61	TFX	Teleflex Incorporated	Health Care Equipment	\$15,194	10/29/20	1.4%	-128 bp	23.7%	0.0%	
27	TXT	Textron Inc.	\$7,769	10/29/20	-2.6%	89 bp	45.0%	0.0%	62	OTIS	Otis Worldwide Corporation	Industrial Machinery	\$26,334	10/26/20	2.3%	112 bp	23.7%	-1.2%	
28	CMJ	Cummins Inc.	\$32,183	10/27/20	15.4%	341 bp	45.0%	1.3%	63	OKE	ONEOK, Inc.	Oil & Gas Storage & Trar	\$13,094	10/27/20	-16.6%	763 bp	23.5%	2.9%	
29	FB	Facebook, Inc. Class A	\$800,032	10/29/20	9.0%	181 bp	44.0%	0.0%	64	CXO	Concho Resources Inc.	Oil & Gas Exploration & F	\$8,266	10/27/20	-14.1%	63 bp	23.3%	-1.3%	
30	ADP	Automatic Data Processing, Inc.	\$67,911	10/28/20	5.8%	534 bp	42.2%	0.8%	65	WU	Western Union Company	Data Processing & Outso	\$8,590	10/29/20	1.3%	174 bp	23.2%	0.0%	
31	RE	Everest Re Group, Ltd.	\$8,079	10/29/20	12.4%		41.2%	0.0%	66	XYL	Xylem Inc.	Industrial Machinery	\$15,631	10/29/20	5.4%	153 bp	23.0%	0.0%	
32	ABMD	ABIOMED, Inc.	\$11,469	10/29/20	3.4%	582 bp	39.0%	0.0%	67	MSCI	MSCI Inc. Class A	Financial Exchanges & D	\$28,896	10/27/20	0.5%		21.5%	-0.8%	
33	OMC	Omnicom Group Inc	\$9,846	10/27/20	6.1%	186 bp	38.6%	-3.8%	68	MRK	Merck & Co., Inc.	Pharmaceuticals	\$191,944	10/27/20	3.3%	411 bp	21.4%	-0.3%	
34	TEL	TE Connectivity Ltd.	\$31,700	10/28/20	14.6%	219 bp	38.5%	-2.0%	69	GLW	Corning Inc	Electronic Components	\$24,428	10/27/20	4.1%	331 bp	20.6%	0.1%	
35	DTE	DTE Energy Company	\$23,899	10/27/20	4.0%	236 bp	37.9%	-0.5%	70	AJG	Arthur J. Gallagher & Co.	Insurance Brokers	\$19,725	10/29/20	4.2%		20.0%	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

Figure: Companies missing bottom-line estimates

Sorted based on magnitude of EPS beat

Sorted
by

Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative performance since report	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾		
					Sales	EBIT margin	EPS							Sales	EBIT margin	EPS
1	AMP	Ameriprise Financial, Inc.	Asset Management & Custody I	\$19,377	10/28/20	1.8%		-58.8%	0.6%							
2	CINF	Cincinnati Financial Corporation	Property & Casualty Insurance	\$11,528	10/26/20	4.7%		-49.1%	-4.0%							
3	PFG	Principal Financial Group, Inc.	Life & Health Insurance	\$10,739	10/26/20	-13.1%		-38.5%	-4.2%							
4	HES	Hess Corporation	Oil & Gas Exploration & Produc	\$11,420	10/28/20	-0.0%	-358 bp	-31.0%	1.7%							
5	COP	ConocoPhillips	Oil & Gas Exploration & Produc	\$31,142	10/29/20	-19.6%	-378 bp	-25.3%	0.0%							
6	HCA	HCA Healthcare Inc	Health Care Facilities	\$42,389	10/26/20	5.0%	-294 bp	-21.4%	-4.7%							
7	CB	Chubb Limited	Property & Casualty Insurance	\$59,919	10/27/20	9.9%		-16.5%	9.9%							
8	LLY	Eli Lilly and Company	Pharmaceuticals	\$126,795	10/27/20	-3.1%	-874 bp	-10.5%	2.9%							
9	RCL	Royal Caribbean Group	Hotels Resorts & Cruise Lines	\$12,009	10/29/20	-323.4%	822758 bp	-8.7%	0.0%							
10	BEN	Franklin Resources, Inc.	Asset Management & Custody I	\$9,229	10/27/20	9.3%		-8.7%	-3.1%							
11	UNM	Unum Group	Life & Health Insurance	\$3,470	10/27/20	0.0%		-8.4%	-4.3%							
12	BXP	Boston Properties, Inc.	Office REITs	\$12,305	10/27/20	3.5%		-6.1%	-0.5%							
13	EQR	Equity Residential	Residential REITs	\$17,220	10/27/20	-2.9%		-5.8%	-4.5%							
14	CME	CME Group Inc. Class A	Financial Exchanges & Data	\$53,790	10/28/20	-5.1%		-5.6%	-0.9%							
15	NOV	National Oilwell Varco, Inc.	Oil & Gas Equipment & Services	\$3,145	10/26/20	0.5%	116 bp	-5.1%	-6.6%							
16	MGM	MGM Resorts International	Casinos & Gaming	\$10,502	10/29/20	-10.2%	-750 bp	-4.8%	0.0%							
17	AVB	AvalonBay Communities, Inc.	Residential REITs	\$19,159	10/28/20	-10.8%		-4.1%	1.4%							
18	MA	Mastercard Incorporated Class A	Data Processing & Outsourced	\$292,145	10/28/20	-2.7%	134 bp	-3.0%	-0.6%							
19	EBAY	eBay Inc.	Internet & Direct Marketing Rete	\$34,490	10/28/20	-3.5%	125 bp	-1.3%	-8.7%							
20	JNPR	Juniper Networks, Inc.	Communications Equipment	\$6,532	10/27/20	1.5%	22 bp	-1.0%	-7.5%							
21	SO	Southern Company	Electric Utilities	\$61,477	10/29/20	-12.0%	-46 bp	-1.0%	0.0%							
22	ESS	Essex Property Trust, Inc.	Residential REITs	\$12,884	10/28/20	-1.7%		-0.9%	4.8%							
23	UDR	UDR, Inc.	Residential REITs	\$8,828	10/29/20	1.3%		-0.4%	0.0%							
24	ARE	Alexandria Real Estate Equities, Inc.	Office REITs	\$20,445	10/26/20	21.2%		-0.4%	-0.7%							

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.

#7: EBIT MARGIN BEATS over the last week

Figure: Companies beating margin estimates

Sorted based on magnitude of EBIT margin beat

Sorted

by



Surprise magnitude ⁽¹⁾

Surprise magnitude ⁽¹⁾

Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾				Relative perf since report	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾				
					Sales	EBIT margin	EPS	Surprise magnitude ⁽¹⁾							Sales	EBIT margin	EPS	Surprise magnitude ⁽¹⁾	
1	RCL	Royal Caribbean Group	Hotels Resorts & Cruise I	\$12,009	10/29/20	-323.4%	822758 bp	-8.7%	0.0%	36	AOS	A. O. Smith Corporation	Building Products	\$8,616	10/29/20	7.9%	296 bp	33.2%	0.0%
2	TPR	Tapestry, Inc.	Apparel Accessories & Li	\$6,305	10/29/20	12.5%	1175 bp	222.3%	0.0%	37	ODFL	Old Dominion Freight Line, Inc.	Trucking	\$22,334	10/27/20	2.1%	295 bp	17.5%	2.8%
3	LH	Laboratory Corporation of America	Health Care Services	\$19,433	10/27/20	0.5%	1168 bp	65.6%	-1.0%	38	DVA	DaVita Inc.	Health Care Services	\$10,464	10/29/20	-8.3%	292 bp	25.0%	0.0%
4	OKE	ONEOK, Inc.	Oil & Gas Storage & Trar	\$13,094	10/27/20	-16.6%	763 bp	23.5%	2.9%	39	LKQ	LKQ Corporation	Distributors	\$9,640	10/29/20	4.2%	291 bp	49.7%	0.0%
5	MLM	Martin Marietta Materials, Inc.	Construction Materials	\$16,414	10/29/20	-2.3%	655 bp	25.3%	0.0%	40	AMGN	Amgen Inc.	Biotechnology	\$126,808	10/28/20	0.7%	290 bp	15.0%	-0.5%
6	F	Ford Motor Company	Automobile Manufacture	\$31,430	10/28/20	7.1%	650 bp	363.8%	1.4%	41	GILD	Gilead Sciences, Inc.	Biotechnology	\$73,380	10/28/20	2.1%	285 bp	7.1%	-1.5%
7	RL	Ralph Lauren Corporation Class A	Apparel Accessories & Li	\$5,157	10/29/20	0.5%	649 bp	84.9%	0.0%	42	MHK	Mohawk Industries, Inc.	Home Furnishings	\$6,625	10/29/20	5.3%	283 bp	67.8%	0.0%
8	PKI	PerkinElmer, Inc.	Life Sciences Tools & Se	\$14,401	10/28/20	17.0%	649 bp	46.0%	2.3%	43	CARR	Carrier Global Corp.	Building Products	\$29,510	10/29/20	15.4%	267 bp	47.9%	0.0%
9	GRMN	Garmin Ltd.	Consumer Electronics	\$19,263	10/28/20	24.6%	628 bp	59.0%	2.0%	44	ITW	Illinois Tool Works Inc.	Industrial Machinery	\$62,224	10/23/20	13.2%	258 bp	29.5%	-0.3%
10	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & Se	\$16,858	10/29/20	13.4%	602 bp	66.5%	0.0%	45	DTE	DTE Energy Company	Multi-Utilities	\$23,899	10/27/20	4.0%	236 bp	37.9%	-0.5%
11	ABMD	ABIOMED, Inc.	Health Care Equipment	\$11,469	10/29/20	3.4%	582 bp	39.0%	0.0%	46	SWK	Stanley Black & Decker, Inc.	Industrial Machinery	\$6,291	10/27/20	-2.5%	234 bp	9.9%	1.8%
12	TWTR	Twitter, Inc.	Interactive Media & Servi	\$41,469	10/29/20	22.0%	557 bp	266.1%	0.0%	47	FTV	Fortive Corp.	Industrial Machinery	\$20,997	10/27/20	3.6%	229 bp	36.3%	0.2%
13	DXCM	DexCom, Inc.	Health Care Equipment	\$32,197	10/27/20	5.1%	543 bp	46.9%	-9.5%	48	TEL	TE Connectivity Ltd.	Electronic Manufacturing	\$31,700	10/28/20	14.6%	219 bp	38.5%	-2.0%
14	ETR	Entergy Corporation	Electric Utilities	\$20,317	10/28/20	-15.9%	536 bp	1.3%	-2.5%	49	DD	DuPont de Nemours, Inc.	Specialty Chemicals	\$42,533	10/29/20	2.3%	217 bp	19.7%	0.0%
15	ADP	Automatic Data Processing, Inc.	Data Processing & Outsc	\$67,911	10/28/20	5.8%	534 bp	42.2%	0.8%	50	CMCSA	Comcast Corporation Class A	Cable & Satellite	\$196,703	10/29/20	3.6%	210 bp	31.2%	0.0%
16	GE	General Electric Company	Industrial Conglomerates	\$64,560	10/28/20	3.9%	516 bp	261.3%	-1.9%	51	TT	Trane Technologies plc	Building Products	\$31,709	10/28/20	11.6%	209 bp	30.8%	2.1%
17	SYK	Stryker Corporation	Health Care Equipment	\$77,146	10/29/20	10.8%	497 bp	57.4%	0.0%	52	ILMN	illumina, Inc.	Life Sciences Tools & Se	\$46,089	10/29/20	11.1%	201 bp	25.2%	0.0%
18	BWA	BorgWarner Inc.	Auto Parts & Equipment	\$8,663	10/29/20	11.9%	438 bp	28.5%	0.0%	53	BAX	Baxter International Inc.	Health Care Equipment	\$39,527	10/29/20	4.9%	197 bp	14.6%	0.0%
19	BSX	Boston Scientific Corporation	Health Care Equipment	\$47,927	10/28/20	5.7%	419 bp	52.5%	-2.9%	54	MMM	3M Company	Industrial Conglomerates	\$91,415	10/27/20	2.1%	196 bp	10.1%	0.8%
20	TAP	Molson Coors Beverage Company Cl	Brewers	\$7,108	10/29/20	4.1%	414 bp	55.4%	0.0%	55	OMC	Omnicom Group Inc	Advertising	\$9,846	10/27/20	6.1%	186 bp	38.6%	-3.8%
21	MRK	Merck & Co., Inc.	Pharmaceuticals	\$191,944	10/27/20	3.3%	411 bp	21.4%	-0.3%	56	CMS	CMS Energy Corporation	Multi-Utilities	\$18,179	10/29/20	-1.2%	184 bp	8.4%	0.0%
22	YUM	Yum! Brands, Inc.	Restaurants	\$28,615	10/29/20	2.7%	391 bp	25.6%	0.0%	57	FB	Facebook, Inc. Class A	Interactive Media & Servi	\$800,032	10/29/20	9.0%	181 bp	44.0%	0.0%
23	GOOGL	Alphabet Inc. Class A	Interactive Media & Servi	\$1,058,705	10/29/20	8.4%	386 bp	47.3%	0.0%	58	WU	Western Union Company	Data Processing & Outsc	\$8,590	10/29/20	1.3%	174 bp	23.2%	0.0%
24	ETSY	Etsy, Inc.	Internet & Direct Marketi	\$15,801	10/28/20	10.2%	372 bp	26.7%	-6.4%	59	UPS	United Parcel Service, Inc. Class B	Air Freight & Logistics	\$139,314	10/28/20	5.2%	171 bp	24.8%	2.4%
25	MAS	Masco Corporation	Building Products	\$14,123	10/28/20	8.0%	365 bp	34.8%	-0.8%	60	XRX	Xerox Holdings Corporation	Technology Hardware St	\$3,635	10/27/20	10.1%	168 bp	69.7%	-2.3%
26	NOW	ServiceNow, Inc.	Systems Software	\$97,931	10/28/20	3.6%	365 bp	17.2%	4.3%	61	PWR	Quanta Services, Inc.	Construction & Engineeri	\$8,700	10/29/20	0.4%	161 bp	28.0%	0.0%
27	MXIM	Maxim Integrated Products, Inc.	Semiconductors	\$18,762	10/27/20	13.7%	363 bp	24.0%	1.6%	62	XYL	Xylem Inc.	Industrial Machinery	\$15,631	10/29/20	5.4%	153 bp	23.0%	0.0%
28	IP	International Paper Company	Paper Packaging	\$17,233	10/29/20	2.3%	355 bp	49.0%	0.0%	63	ROL	Rollins, Inc.	Environmental & Facilitie	\$19,403	10/28/20	1.1%	152 bp	1.9%	-4.7%
29	CMI	Cummins Inc.	Construction Machinery & E	\$32,183	10/27/20	15.4%	341 bp	45.0%	1.3%	64	FTNT	Fortinet, Inc.	Systems Software	\$19,096	10/29/20	1.9%	151 bp	13.0%	0.0%
30	MSFT	Microsoft Corporation	Systems Software	\$1,547,786	10/27/20	3.9%	339 bp	18.1%	-1.6%	65	KLAC	KLA Corporation	Semiconductor Equipme	\$31,325	10/28/20	3.6%	150 bp	9.3%	4.8%
31	SBUX	Starbucks Corporation	Restaurants	\$103,223	10/29/20	3.0%	335 bp	71.9%	0.0%	66	BA	Boeing Company	Aerospace & Defense	\$83,714	10/28/20	-6.3%	147 bp	34.7%	-1.1%
32	GLW	Corning Inc	Electronic Components	\$24,428	10/27/20	4.1%	331 bp	20.6%	0.1%	67	RTX	Raytheon Technologies Corporation	Aerospace & Defense	\$80,705	10/27/20	-2.1%	146 bp	16.1%	-3.6%
33	URI	United Rentals, Inc.	Trading Companies & Dis	\$12,496	10/28/20	1.6%	322 bp	26.9%	0.3%	68	ORLY	O'Reilly Automotive, Inc.	Automotive Retail	\$31,971	10/28/20	7.9%	143 bp	15.9%	-2.6%
34	VRTX	Vertex Pharmaceuticals Incorporated	Biotechnology	\$53,919	10/29/20	4.8%	311 bp	15.7%	0.0%	69	AKAM	Akamai Technologies, Inc.	Internet Services & Infr	\$15,590	10/27/20	2.2%	143 bp	6.6%	-7.8%
35	RMD	ResMed Inc.	Health Care Equipment	\$26,012	10/29/20	7.5%	302 bp	28.5%	0.0%	70	CE	Celanese Corporation	Specialty Chemicals	\$13,301	10/25/20	5.6%	140 bp	16.1%	-0.8%

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.

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