

#1: S&P 500 Earnings Analysis

3Q20 Street Consensus EPS	
As of 9/30/20	\$32.75
Current	\$37.34
% change	14.0%

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

Sector name	# cos reported	% cos reported	3Q20 Earnings results relative to consensus (bottom up)		Surprise (%)	Relative return since 9/30/20
			% cos beating	% cos missing		
S&P 500 (absolute)	318 / 500	64%	86%	14%	20.6%	-2.8%
Cyclicals	157 / 256	61%	90%	10%	19.9%	-0.3%
Near-Cyclicals	91 / 121	75%	73%	27%	32.8%	0.8%
Defensives	70 / 123	57%	94%	6%	12.7%	0.2%
Technology	41 / 73	56%	88%	15%	8.3%	-2.4%
Consumer Discretionary	34 / 60	57%	85%	15%	70.0%	-0.2%
Industrials	55 / 73	75%	95%	5%	27.7%	1.3%
Basic Materials	16 / 28	57%	100%	0%	24.8%	2.0%
Communication Services	11 / 22	50%	82%	18%	18.6%	3.3%
Financials	58 / 65	89%	79%	21%	35.3%	1.7%
Real Estate	17 / 31	55%	65%	35%	3.0%	-0.7%
Energy	16 / 25	64%	56%	44%	67.4%	-1.9%
Healthcare	40 / 63	63%	95%	5%	13.0%	-1.0%
Consumer Staples	20 / 32	63%	95%	5%	13.9%	-0.2%
Utilities	10 / 28	36%	90%	10%	6.7%	7.8%

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

Sector name	3Q20 Y/Y Earnings growth		
	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	-8.4%	-19.9%	-11.2%
Cyclicals	-10.0%	-22.3%	-13.4%
Near-Cyclicals	-21.2%	-52.5%	-25.0%
Defensives	10.5%	-3.7%	6.1%
Technology	1.7%	8.1%	3.4%
Consumer Discretionary	9.9%	-40.3%	-17.0%
Industrials	-64.3%	-21.8%	-57.4%
Basic Materials	-5.6%	-9.6%	-6.9%
Communication Services	10.5%	-70.6%	-1.5%
Financials	-10.3%	-7.6%	-10.1%
Real Estate	21.2%	-23.5%	0.1%
Energy	-101.1%	-154.9%	-112.4%
Healthcare	14.0%	-4.4%	9.2%
Consumer Staples	4.7%	-3.4%	2.5%
Utilities	6.4%	-2.7%	1.3%

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

Sector name	# cos reported	% cos reported	3Q20 Sales results relative to consensus (bottom up)			
			% cos beating	% cos missing	Surprise (%)	Relative return since 9/30/20
S&P 500 (absolute)	318 / 500	64%	79%	21%	3.4%	-2.8%
Cyclicals	157 / 256	61%	83%	17%	5.2%	(0.3%)
Near-Cyclicals	91 / 121	75%	69%	31%	0.9%	0.8%
Defensives	70 / 123	57%	83%	17%	2.4%	0.2%
Technology	41 / 73	56%	90%	10%	2.4%	-2.4%
Consumer Discretionary	34 / 60	57%	82%	18%	5.9%	-0.2%
Industrials	55 / 73	75%	76%	24%	8.5%	1.3%
Basic Materials	16 / 28	57%	88%	13%	4.3%	2.0%
Communication Services	11 / 22	50%	82%	18%	3.9%	3.3%
Financials	58 / 65	89%	83%	17%	3.3%	1.7%
Real Estate	17 / 31	55%	65%	35%	2.8%	-0.7%
Energy	16 / 25	64%	25%	75%	-4.6%	-1.9%
Healthcare	40 / 63	63%	90%	10%	3.3%	-1.0%
Consumer Staples	20 / 32	63%	95%	5%	2.3%	-0.2%
Utilities	10 / 28	36%	30%	70%	-4.3%	7.8%

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

Sector name	3Q20 Y/Y Sales growth		
	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	-2.5%	-1.6%	-2.2%
Cyclicals	-2.0%	-2.5%	-2.2%
Near-Cyclicals	-13.4%	-19.3%	-14.5%
Defensives	8.5%	3.3%	5.8%
Technology	2.7%	3.8%	3.0%
Consumer Discretionary	9.5%	-3.6%	3.2%
Industrials	-16.3%	-11.7%	-15.6%
Basic Materials	-7.0%	-4.1%	-6.1%
Communication Services	3.5%	0.0%	2.7%
Financials	-1.3%	-5.5%	-2.0%
Real Estate	1.6%	-14.6%	-3.8%
Energy	-33.9%	-35.5%	-34.2%
Healthcare	13.4%	5.5%	9.1%
Consumer Staples	4.4%	1.1%	2.9%
Utilities	-1.0%	-2.1%	-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

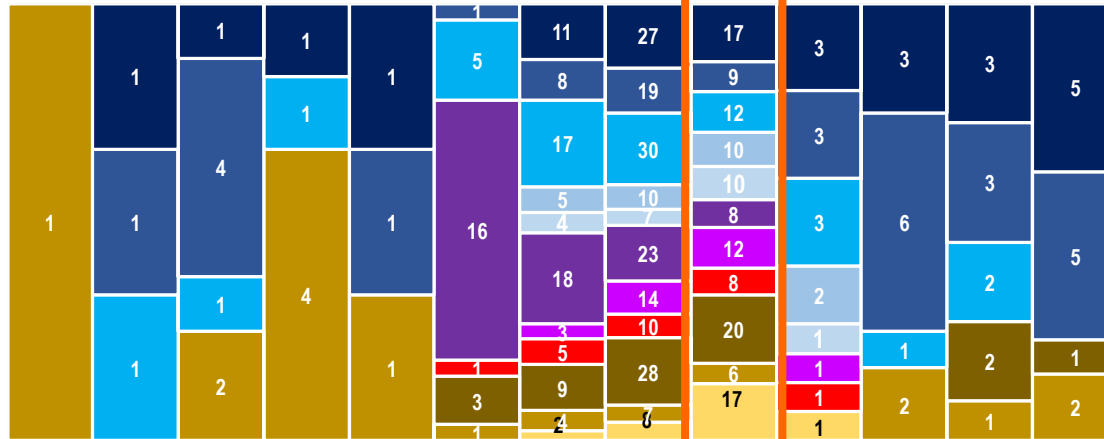
This week

Weekly Schedule

Earnings Season by week....

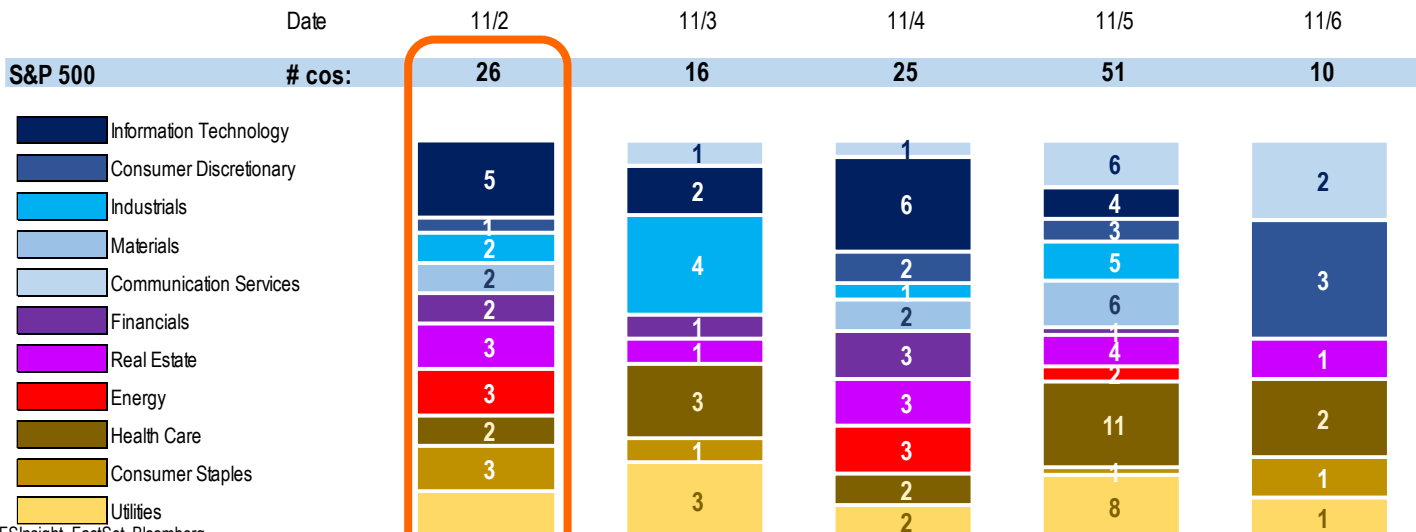
Week:	1	2	3	4	5	6	7	8	9	10	11	12	13	Total	
Start Date	9/7	9/14	9/21	9/28	10/5	10/12	10/19	10/26	11/2	11/9	11/16	11/23	11/30		
S&P 500	# cos:	1	3	8	6	3	27	86	183	129	15	12	11	13	497

- 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.

#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	Surprise Range		% beating	Avg. surprise	Surprise Range	
							# of peers reported	% beating		to	from			to	from
1 LEG	Leggett & Platt Inc	Household Durables	08:30 AM	N/A	\$1,269	\$0.71	7 / 9	100.0%	56.4%	100.2%	to 9.5%	85.7%	10.2%	24.6%	to (2.9%)
2 IR	Ingersoll Rand Inc	Machinery	10:00 AM	1-833-502-0496	\$1,275	\$0.31	13 / 17	100.0%	26.6%	51.6%	to 5.4%	92.3%	7.1%	19.1%	to (2.5%)
3 STE	Steris Plc	Health Care Equipment & Supplies	10:00 AM	1-833-535-2199	\$720	\$1.27	15 / 22	100.0%	47.5%	317.9%	to 9.4%	100.0%	8.6%	41.6%	to 1.4%
4 MDLZ	Mondelez International Inc	Food Products	05:00 PM	1-800-322-9079	\$6,484	\$0.62	7 / 13	100.0%	26.2%	89.2%	to 0.6%	85.7%	0.6%	3.9%	to (9.2%)
5 SWKS	Skyworks Solutions Inc	Semiconductors & Semiconductor	04:30 PM	(833) 714-0912	\$842	\$1.52	9 / 17	100.0%	11.0%	24.0%	to 0.8%	100.0%	5.5%	13.7%	to 0.6%
6 FMC	Fmc Corp	Chemicals	09:00 AM	1-844-750-4894	\$1,070	\$1.11	8 / 16	100.0%	32.2%	140.5%	to 3.1%	100.0%	4.0%	7.9%	to 0.7%
7 MOS	Mosaic Co/The	Chemicals	11:00 AM	N/A	\$2,377	\$0.17	8 / 16	100.0%	32.2%	140.5%	to 3.1%	100.0%	4.0%	7.9%	to 0.7%
8 WM	Waste Management Inc	Commercial Services & Supplies	10:00 AM	877-710-6139	\$3,735	\$1.02	2 / 5	100.0%	16.7%	31.5%	to 1.9%	100.0%	2.1%	3.1%	to 1.1%
9 NI	Nisource Inc	Multi-Utilities	11:00 AM	N/A	\$974	\$0.03	3 / 10	100.0%	17.5%	37.9%	to 6.1%	33.3%	0.8%	4.0%	to (1.2%)
10 HSIC	Henry Schein Inc	Health Care Providers & Services	10:00 AM	N/A	\$2,474	\$0.79	8 / 15	87.5%	22.9%	65.6%	to (21.4%)	87.5%	1.6%	5.0%	to (8.3%)
11 FE	Firstenergy Corp	Electric Utilities	01:00 PM	N/A	\$2,953	\$0.79	7 / 15	85.7%	5.1%	15.2%	to (1.0%)	28.6%	(3.8%)	21.1%	to (15.9%)
12 LNT	Alliant Energy Corp	Electric Utilities	10:00 AM	(888) 394-8218	\$974	\$0.88	7 / 15	85.7%	5.1%	15.2%	to (1.0%)	28.6%	(3.8%)	21.1%	to (15.9%)
13 CLX	Clorox Co/The	Household Products	01:30 PM	N/A	\$1,755	\$2.32	4 / 5	75.0%	8.0%	15.7%	to (1.0%)	100.0%	4.1%	5.8%	to 2.3%
14 PYPL	Paypal Holdings Inc	It Services	05:00 PM	N/A	\$5,422	\$0.94	14 / 20	71.4%	10.8%	56.3%	to (3.3%)	85.7%	1.6%	5.8%	to (2.7%)
15 LDOS	Leidos Holdings Inc	It Services	08:00 AM	877-869-3847	\$3,168	\$1.23	14 / 20	71.4%	10.8%	56.3%	to (3.3%)	85.7%	1.6%	5.8%	to (2.7%)
16 CDW	Cdw Corp/De	Electronic Equipment, Instruments	08:30 AM	N/A	\$4,581	\$1.51	6 / 9	66.7%	15.2%	38.5%	to (24.2%)	66.7%			
17 ANET	Arista Networks Inc	Communications Equipment	04:30 PM	(833) 968-2211	\$580	\$2.22	3 / 5	66.7%	4.1%	10.7%	to (1.0%)	100.0%	1.8%	2.5%	to 1.4%
18 L	Loews Corp	Insurance	10:00 AM	(877) 692-2592			15 / 22	60.0%	1.9%	49.1%	to (49.1%)	86.7%	2.8%	12.4%	to (13.1%)
19 AIZ	Assurant Inc	Insurance	08:00 AM	N/A	\$2,437	\$1.00	15 / 22	60.0%	1.9%	49.1%	to (49.1%)	86.7%	2.8%	12.4%	to (13.1%)
20 SBAC	Sba Communications Corp	Equity Real Estate Investment Tru	05:00 PM	(844) 867-6169	\$516		16 / 30	56.3%	2.0%	12.8%	to (6.1%)	62.5%	1.0%	21.2%	to (10.8%)
21 O	Realty Income Corp	Equity Real Estate Investment Tru	02:30 PM	(877) 701-6180	\$409		16 / 30	56.3%	2.0%	12.8%	to (6.1%)	62.5%	1.0%	21.2%	to (10.8%)
22 PEAK	Healthpeak Properties Inc	Equity Real Estate Investment Tru	12:00 PM	(888) 317-6003	\$592		16 / 30	56.3%	2.0%	12.8%	to (6.1%)	62.5%	1.0%	21.2%	to (10.8%)
23 WMB	Williams Cos Inc/The	Oil, Gas & Consumable Fuels	09:30 AM	(833) 350-1330	\$1,764	\$0.27	11 / 20	54.5%	5.2%	190.3%	to (134.2%)	9.1%	(7.7%)	1.3%	to (19.6%)
24 MPC	Marathon Petroleum Corp	Oil, Gas & Consumable Fuels	09:30 AM	N/A	\$19,751	(\$1.71)	11 / 20	54.5%	5.2%	190.3%	to (134.2%)	9.1%	(7.7%)	1.3%	to (19.6%)
25 FANG	Diamondback Energy Inc	Oil, Gas & Consumable Fuels	09:00 AM	(877) 440-7573	\$708	\$0.36	11 / 20	54.5%	5.2%	190.3%	to (134.2%)	9.1%	(7.7%)	1.3%	to (19.6%)
26 EL	Estee Lauder Cos Inc/The	Personal Products	09:30 AM	N/A	\$3,455	\$0.90	0 / 1								

Source: FSInsight, FactSet, Bloomberg.

#5: SALES BEATS over the last week

Sorted
by

Figure: Companies beating top-line estimates
Sorted based on magnitude of sales beat

Rank	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⁾			
						Sales	EBIT margin	EPS								Sales	EBIT margin	EPS	
1	GRMN	Gamrin Ltd.	Consumer Electronics	\$19,892	10/28/20	24.6%	628 bp	59.0%	6.6%	36	AOS	A. O. Smith Corporation	Building Products	\$8,343	10/29/20	7.9%	296 bp	33.2%	-2.0%
2	UAA	Under Armour, Inc. Class A	Apparel Accessories & Equipment	\$6,290	10/30/20	24.4%	787 bp	2375.1%	0.0%	37	RJF	Raymond James Financial, Inc.	Investment Banking & Brokerage	\$10,442	10/28/20	7.6%		36.8%	1.7%
3	TWTR	Twitter, Inc.	Interactive Media & Services	\$32,714	10/29/20	22.0%	1493 bp	266.1%	-19.9%	38	SPGI	S&P Global, Inc.	Financial Exchanges & Data	\$77,649	10/27/20	7.6%		15.1%	1.1%
4	ARE	Alexandria Real Estate Equities, Inc.	Office REITs	\$20,447	10/26/20	21.2%		-0.4%	0.5%	39	RMD	ResMed Inc.	Health Care Equipment	\$27,814	10/29/20	7.5%	419 bp	28.5%	8.1%
5	EIX	Edison International	Electric Utilities	\$21,212	10/27/20	21.1%	110 bp	12.2%	0.5%	40	F	Ford Motor Company	Automobile Manufacture	\$30,754	10/28/20	7.1%	650 bp	363.8%	0.4%
6	PKI	PerkinElmer, Inc.	Life Sciences Tools & Equipment	\$14,486	10/28/20	17.0%	649 bp	46.0%	4.2%	41	WY	Weyerhaeuser Company	Specialized REITs	\$20,366	10/30/20	6.6%			0.0%
7	CARR	Carrier Global Corp.	Building Products	\$28,939	10/29/20	15.4%	267 bp	47.9%	-0.8%	42	CBRE	CBRE Group, Inc. Class A	Real Estate Services	\$16,907	10/29/20	6.5%	114 bp	74.3%	-0.5%
8	APTIV	Aptiv PLC	Auto Parts & Equipment	\$26,055	10/29/20	15.4%	68 bp	56.9%	-0.6%	43	OMC	Omnicom Group Inc	Advertising	\$10,147	10/27/20	6.1%	186 bp	38.6%	0.2%
9	CMI	Cummins Inc.	Construction Machinery	\$32,545	10/27/20	15.4%	341 bp	45.0%	3.6%	44	PNW	Pinnacle West Capital Corporation	Electric Utilities	\$9,181	10/30/20	6.0%	2 bp	15.2%	0.0%
10	TEL	TE Connectivity Ltd.	Electronic Manufacturing	\$31,974	10/28/20	14.6%	219 bp	38.5%	0.0%	45	ADP	Automatic Data Processing, Inc.	Data Processing & Outsourcing	\$67,812	10/28/20	5.8%	538 bp	42.2%	1.9%
11	ALXN	Alexion Pharmaceuticals, Inc.	Biotechnology	\$25,198	10/29/20	14.5%	-599 bp	30.8%	-1.4%	46	ATVI	Activision Blizzard, Inc.	Interactive Home Entertainment	\$58,528	10/29/20	5.8%	212 bp	11.4%	-1.4%
12	MXIM	Maxim Integrated Products, Inc.	Semiconductors	\$18,618	10/27/20	13.7%	363 bp	24.0%	2.0%	47	IPGP	IPG Photonics Corporation	Electronic Manufacturing	\$9,904	10/30/20	5.8%	-715 bp	-24.2%	0.0%
13	MCO	Moody's Corporation	Financial Exchanges & Data	\$49,346	10/29/20	13.6%		35.0%	1.2%	48	BSX	Boston Scientific Corporation	Health Care Equipment	\$49,029	10/28/20	5.7%	419 bp	52.5%	0.6%
14	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & Equipment	\$17,404	10/29/20	13.4%	602 bp	66.5%	4.5%	49	HIG	Hartford Financial Services Group	Multi-line Insurance	\$13,803	10/29/20	5.7%		49.1%	0.8%
15	TPR	Tapestry, Inc.	Apparel Accessories & Equipment	\$6,166	10/29/20	12.5%	1175 bp	222.3%	-1.0%	50	CE	Celanese Corporation	Specialty Chemicals	\$13,269	10/25/20	5.6%	140 bp	16.1%	0.1%
16	RE	Everest Re Group, Ltd.	Reinsurance	\$7,878	10/29/20	12.4%		41.2%	-1.3%	51	XYL	Xylem Inc.	Industrial Machinery	\$15,705	10/29/20	5.4%	153 bp	23.0%	1.5%
17	CHRW	C.H. Robinson Worldwide, Inc.	Air Freight & Logistics	\$11,922	10/27/20	12.3%	-65 bp	7.9%	-8.0%	52	MHK	Mohawk Industries, Inc.	Home Furnishings	\$7,347	10/29/20	5.3%	283 bp	67.8%	12.1%
18	BWA	BorgWarner Inc.	Auto Parts & Equipment	\$8,553	10/29/20	11.9%	438 bp	28.5%	-0.1%	53	UPS	United Parcel Service, Inc. Class B	Air Freight & Logistics	\$134,656	10/28/20	5.2%	171 bp	24.8%	0.9%
19	TT	Trane Technologies plc	Building Products	\$31,877	10/28/20	11.6%	209 bp	30.8%	3.9%	54	ICE	Intercontinental Exchange, Inc.	Financial Exchanges & Data	\$52,985	10/29/20	5.2%		4.4%	-0.1%
20	ILMN	illumina, Inc.	Life Sciences Tools & Equipment	\$42,840	10/29/20	11.1%	347 bp	25.2%	-5.8%	55	DXCM	DexCom, Inc.	Health Care Equipment	\$30,689	10/27/20	5.1%	543 bp	46.9%	-12.5%
21	SYK	Stryker Corporation	Health Care Equipment	\$75,876	10/29/20	10.8%	869 bp	57.4%	-0.4%	56	HCA	HCA Healthcare Inc	Health Care Facilities	\$41,938	10/26/20	5.0%	-294 bp	-21.4%	-4.6%
22	NWL	Newell Brands Inc	Housewares & Specialty Products	\$7,493	10/30/20	10.4%	308 bp	100.2%	0.0%	57	BAX	Baxter International Inc.	Health Care Equipment	\$39,624	10/29/20	4.9%	197 bp	14.6%	0.6%
23	ETSY	Etsy, Inc.	Internet & Direct Marketing	\$15,331	10/28/20	10.2%	372 bp	26.7%	-12.9%	58	SEE	Sealed Air Corporation	Paper Packaging	\$6,143	10/28/20	4.9%	55 bp	24.0%	-3.2%
24	XRX	Xerox Holdings Corporation	Technology Hardware & Equipment	\$3,580	10/27/20	10.1%	168 bp	69.7%	-2.6%	59	UHS	Universal Health Services, Inc. Class B	Health Care Facilities	\$9,307	10/29/20	4.8%	275 bp	49.0%	5.1%
25	CB	Chubb Limited	Property & Casualty Insurance	\$58,637	10/27/20	9.9%		-16.5%	8.8%	60	BR	Broadridge Financial Solutions, Inc.	Data Processing & Outsourcing	\$15,892	10/30/20	4.8%	416 bp	56.3%	0.0%
26	AMD	Advanced Micro Devices, Inc.	Semiconductors	\$90,552	10/27/20	9.7%	89 bp	16.5%	-1.0%	61	VRTX	Vertex Pharmaceuticals Incorporated	Biotechnology	\$54,271	10/29/20	4.8%	261 bp	15.7%	1.9%
27	FBHS	Fortune Brands Home & Security	Building Products	\$11,235	10/28/20	9.3%	34 bp	14.9%	-0.6%	62	CINF	Cincinnati Financial Corporation	Property & Casualty Insurance	\$11,382	10/26/20	4.7%		-49.1%	-4.1%
28	BEN	Franklin Resources, Inc.	Asset Management & Investment	\$9,283	10/27/20	9.3%		-8.7%	-1.4%	63	PKG	Packaging Corporation of America	Paper Packaging	\$10,858	10/26/20	4.6%	74 bp	12.9%	2.7%
29	FB	Facebook, Inc. Class A	Interactive Media & Services	\$749,411	10/29/20	9.0%	516 bp	44.0%	-5.1%	64	CL	Colgate-Palmolive Company	Household Products	\$67,640	10/30/20	4.5%	159 bp	12.3%	0.0%
30	WAT	Waters Corporation	Life Sciences Tools & Equipment	\$13,825	10/27/20	8.8%	83 bp	12.4%	3.1%	65	AJG	Arthur J. Gallagher & Co.	Insurance Brokers	\$19,860	10/29/20	4.2%		20.0%	1.9%
31	GOOGL	Alphabet Inc. Class A	Interactive Media & Services	\$1,098,982	10/29/20	8.4%	490 bp	47.3%	5.0%	66	LKQ	LKQ Corporation	Distributors	\$9,734	10/29/20	4.2%	296 bp	49.7%	2.2%
32	IDXX	IDEXX Laboratories, Inc.	Health Care Equipment	\$36,133	10/29/20	8.1%	-5 bp	19.6%	-2.6%	67	TROW	T. Rowe Price Group	Asset Management & Investment	\$28,680	10/29/20	4.1%		17.6%	-2.4%
33	MAS	Masco Corporation	Building Products	\$14,026	10/28/20	8.0%	365 bp	34.8%	-0.3%	68	GLW	Corning Inc	Electronic Components	\$24,329	10/27/20	4.1%	331 bp	20.6%	0.9%
34	LYB	LyondellBasell Industries NV	Commodity Chemicals	\$22,851	10/30/20	7.9%	-155 bp	14.6%	0.0%	69	TAP	Molson Coors Beverage Company	Brewers	\$7,639	10/29/20	4.1%	414 bp	55.4%	6.8%
35	ORLY	O'Reilly Automotive, Inc.	Automotive Retail	\$31,991	10/28/20	7.9%	143 bp	15.9%	-1.3%	70	MKTX	MarketAxess Holdings Inc.	Financial Exchanges & Data	\$20,461	10/27/20	4.1%		6.3%	-2.4%

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.

Sorted
by

#5a: SALES MISSES over the last week

Figure: Companies missing top-line estimates

Sorted based on magnitude of sales miss

Surprise magnitude ⁽¹⁾											Surprise magnitude ⁽¹⁾									
Ticker	SEDOL	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	RCL	2754907	Royal Caribbean Group	Hotels Resorts & Cruis	\$12,587	10/29/20	-323.4%	812881 bp	-8.7%	6.0%	36	FISV	Fiserv, Inc.	Data Processing & Out	\$64,007	10/27/20	-0.3%	49 bp	3.2%	2.4%
2	COP	2685717	ConocoPhillips	Oil & Gas Exploration & Production	\$30,565	10/29/20	-19.6%	-366 bp	-25.3%	-0.6%	37	CHTR	Charter Communications, Inc.	Cable & Satellite	\$123,722	10/30/20	-0.2%	259 bp	26.8%	0.0%
3	OKE	2130109	ONEOK, Inc.	Oil & Gas Storage & Transportation	\$12,888	10/27/20	-16.6%	754 bp	23.5%	2.5%	38	HES	Hess Corporation	Oil & Gas Exploration & Production	\$11,432	10/28/20	-0.0%	-358 bp	-31.0%	3.1%
4	ETR	2317087	Entergy Corporation	Electric Utilities	\$20,265	10/28/20	-15.9%	536 bp	1.3%	-1.5%										
5	COG	2162340	Cabot Oil & Gas Corporation	Oil & Gas Exploration & Production	\$7,091	10/29/20	-15.7%	-1747 bp	15.0%	-2.0%										
6	CXO	B1YW7K7	Concho Resources Inc.	Oil & Gas Exploration & Production	\$8,149	10/27/20	-14.1%	289 bp	23.3%	-1.5%										
7	PFG	2803014	Principal Financial Group, Inc.	Life & Health Insurance	\$10,766	10/26/20	-13.1%		-38.5%	-2.7%										
8	SO	2829601	Southern Company	Electric Utilities	\$60,681	10/29/20	-12.0%	-46 bp	-1.0%	-0.1%										
9	PSX	B78C4Y8	Phillips 66	Oil & Gas Refining & Marketing	\$20,376	10/30/20	-10.8%	-205 bp	-134.2%	0.0%										
10	AVB	2131179	AvalonBay Communities, Inc.	Residential REITs	\$19,582	10/28/20	-10.8%		-4.1%	4.9%										
11	MGM	2547419	MGM Resorts International	Casinos & Gaming	\$10,147	10/29/20	-10.2%	-974 bp	-4.8%	-2.2%										
12	WELL	BVYVHH4	Welltower, Inc.	Health Care REITs	\$22,438	10/28/20	-9.3%		4.5%	2.9%										
13	ADM	2047317	Archer-Daniels-Midland Company	Agricultural Products	\$25,693	10/29/20	-9.2%	-16 bp	35.6%	-6.2%										
14	DVA	2898087	DaVita Inc.	Health Care Services	\$10,523	10/29/20	-8.3%	340 bp	25.0%	1.8%										
15	BA	2108601	Boeing Company	Aerospace & Defense	\$81,512	10/28/20	-6.3%	147 bp	34.7%	-2.5%										
16	XEL	2614807	Xcel Energy Inc.	Electric Utilities	\$36,798	10/29/20	-6.2%	129 bp	4.2%	0.2%										
17	NEM	2636607	Newmont Corporation	Gold	\$50,483	10/29/20	-5.3%	-340 bp	2.6%	5.4%										
18	CME	2965839	CME Group Inc. Class A	Financial Exchanges & Data	\$54,052	10/28/20	-5.1%		-5.6%	0.8%										
19	CVX	2838555	Chevron Corporation	Integrated Oil & Gas	\$133,791	10/30/20	-4.2%	110 bp	190.3%	0.0%										
20	EBAY	2293819	eBay Inc.	Internet & Direct Marketing	\$33,335	10/28/20	-3.5%	125 bp	-1.3%	-10.5%										
21	XOM	2326618	Exxon Mobil Corporation	Integrated Oil & Gas	\$137,925	10/30/20	-3.2%	123 bp	-5.5%	0.0%										
22	LLY	2516152	Eli Lilly and Company	Pharmaceuticals	\$124,796	10/27/20	-3.1%	-874 bp	-10.5%	2.5%										
23	EQR	2319157	Equity Residential	Residential REITs	\$17,488	10/27/20	-2.9%		-5.8%	-1.9%										
24	MA	B121557	Mastercard Incorporated Class A	Data Processing & Outsourcing	\$287,621	10/28/20	-2.7%	147 bp	-3.0%	-0.9%										
25	TXT	2885937	Textron Inc.	Aerospace & Defense	\$8,164	10/29/20	-2.6%	89 bp	45.0%	6.3%										
26	SWK	B3Q2FJ4	Stanley Black & Decker, Inc.	Industrial Machinery	\$26,629	10/27/20	-2.5%	234 bp	9.9%	3.5%										
27	MLM	2572079	Martin Marietta Materials, Inc.	Construction Materials	\$16,587	10/29/20	-2.3%	541 bp	25.3%	2.3%										
28	RTX	BM5MSY3	Raytheon Technologies Corporation	Aerospace & Defense	\$82,497	10/27/20	-2.1%	146 bp	16.1%	-0.3%										
29	GD	2365161	General Dynamics Corporation	Aerospace & Defense	\$37,688	10/28/20	-2.0%	16 bp	1.3%	-0.8%										
30	ESS	2316619	Essex Property Trust, Inc.	Residential REITs	\$13,341	10/28/20	-1.7%		-0.9%	9.8%										
31	CMS	2219224	CMS Energy Corporation	Multi-Utilities	\$18,134	10/29/20	-1.2%	23 bp	8.4%	0.9%										
32	FLIR	2344717	FLIR Systems, Inc.	Electronic Equipment & Instruments	\$4,549	10/30/20	-1.1%	290 bp	15.4%	0.0%										
33	LHX	BK9DTN5	L3Harris Technologies Inc	Aerospace & Defense	\$34,831	10/30/20	-0.5%	67 bp	3.5%	0.0%										
34	CERN	2185284	Cerner Corporation	Health Care Technology	\$21,404	10/28/20	-0.4%	33 bp	0.9%	-0.7%										
35	PEG	2707677	Public Service Enterprise Group Inc	Multi-Utilities	\$29,410	10/30/20	-0.4%	-252 bp	6.1%	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.

#6: EPS BEATS over the last week

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

Sorted based on magnitude of EPS beat

by Surprise magnitude										Surprise magnitude ⁽¹⁾									
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	UAA	Under Armour, Inc. Class A	Apparel Accessories & Luxury	\$6,290	10/30/20	24.4%	787 bp	2375.1%	0.0%	36	ABMD	ABIOMED, Inc.	Health Care Equipment	\$11,347	10/29/20	3.4%	582 bp	39.0%	0.1%
2	F	Ford Motor Company	Automobile Manufacturers	\$30,754	10/28/20	7.1%	650 bp	363.8%	0.4%	37	OMC	Omnicom Group Inc	Advertising	\$10,147	10/27/20	6.1%	186 bp	38.6%	0.2%
3	TWTR	Twitter, Inc.	Interactive Media & Services	\$32,714	10/29/20	22.0%	1493 bp	266.1%	-19.9%	38	TEL	TE Connectivity Ltd.	Electronic Manufacturin	\$31,974	10/28/20	14.6%	219 bp	38.5%	0.0%
4	GE	General Electric Company	Industrial Conglomerates	\$64,998	10/28/20	3.9%	356 bp	261.3%	0.0%	39	DTE	DTE Energy Company	Multi-Utilities	\$23,889	10/27/20	4.0%	236 bp	37.9%	0.6%
5	TPR	Tapestry, Inc.	Apparel Accessories & Luxury	\$6,166	10/29/20	12.5%	1175 bp	222.3%	-1.0%	40	RJF	Raymond James Financial, Inc.	Investment Banking & I	\$10,442	10/28/20	7.6%	157 bp	36.8%	1.7%
6	CVX	Chevron Corporation	Integrated Oil & Gas	\$133,791	10/30/20	-4.2%	110 bp	190.3%	0.0%	41	FTV	Fortive Corp.	Industrial Machinery	\$20,771	10/27/20	3.6%	229 bp	36.3%	0.3%
7	NWL	Newell Brands Inc	Housewares & Specialties	\$7,493	10/30/20	10.4%	308 bp	100.2%	0.0%	42	ADM	Archer-Daniels-Midland Company	Agricultural Products	\$25,693	10/29/20	-9.2%	-16 bp	35.6%	-6.2%
8	RL	Ralph Lauren Corporation Class A	Apparel Accessories & Luxury	\$4,884	10/29/20	0.5%	649 bp	84.9%	-4.1%	43	MCO	Moody's Corporation	Financial Exchanges &	\$49,346	10/29/20	13.6%		35.0%	1.2%
9	CBRE	CBRE Group, Inc. Class A	Real Estate Services	\$16,907	10/29/20	6.5%	114 bp	74.3%	-0.5%	44	MAS	Masco Corporation	Building Products	\$14,026	10/28/20	8.0%	365 bp	34.8%	-0.3%
10	SBUX	Starbucks Corporation	Restaurants	\$101,656	10/29/20	3.0%	335 bp	71.9%	-0.3%	45	BA	Boeing Company	Aerospace & Defense	\$81,512	10/28/20	-6.3%	147 bp	34.7%	-2.5%
11	AMZN	Amazon.com, Inc.	Internet & Direct Marketing Reta	\$1,520,777	10/29/20	3.9%	137 bp	71.3%	-4.2%	46	AOS	A. O. Smith Corporation	Building Products	\$8,343	10/29/20	7.9%	296 bp	33.2%	-2.0%
12	XRX	Xerox Holdings Corporation	Technology Hardware Storage &	\$3,580	10/27/20	10.1%	168 bp	69.7%	-2.6%	47	CMCS	Comcast Corporation Class A	Cable & Satellite	\$193,262	10/29/20	3.6%	157 bp	31.2%	-0.7%
13	MHK	Mohawk Industries, Inc.	Home Furnishings	\$7,347	10/29/20	5.3%	283 bp	67.8%	12.1%	48	CNC	Centene Corporation	Managed Health Care	\$34,266	10/27/20	3.0%	18 bp	31.1%	-4.3%
14	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & Services	\$17,404	10/29/20	13.4%	602 bp	66.5%	4.5%	49	ALXN	Alexion Pharmaceuticals, Inc.	Biotechnology	\$25,198	10/29/20	14.5%	-599 bp	30.8%	-1.4%
15	DVN	Devon Energy Corporation	Oil & Gas Exploration & Produc	\$3,417	10/29/20	1.3%	-104 bp	66.2%	6.9%	50	TT	Trane Technologies plc	Building Products	\$31,877	10/28/20	11.6%	209 bp	30.8%	3.9%
16	LH	Laboratory Corporation of America	Health Care Services	\$19,458	10/27/20	0.5%	1168 bp	65.6%	0.3%	51	RMD	ResMed Inc.	Health Care Equipment	\$27,814	10/29/20	7.5%	419 bp	28.5%	8.1%
17	GRMN	Garmin Ltd.	Consumer Electronics	\$19,892	10/28/20	24.6%	628 bp	59.0%	6.6%	52	BWA	BorgWarner Inc.	Auto Parts & Equipmer	\$8,553	10/29/20	11.9%	438 bp	28.5%	-0.1%
18	SYK	Stryker Corporation	Health Care Equipment	\$75,876	10/29/20	10.8%	869 bp	57.4%	-0.4%	53	PWR	Quanta Services, Inc.	Construction & Enginee	\$8,668	10/29/20	0.4%	161 bp	28.0%	0.8%
19	APTIV	Aptiv PLC	Auto Parts & Equipment	\$26,055	10/29/20	15.4%	68 bp	56.9%	-0.6%	54	URI	United Rentals, Inc.	Trading Companies & I	\$12,861	10/28/20	1.6%	322 bp	26.9%	4.5%
20	BR	Broadridge Financial Solutions, Inc.	Data Processing & Outsourced	\$15,892	10/30/20	4.8%	416 bp	56.3%	0.0%	55	CHTR	Charter Communications, Inc. Clas	Cable & Satellite	\$123,722	10/30/20	-0.2%	259 bp	26.8%	0.0%
21	TAP	Molson Coors Beverage Company	Brewers	\$7,639	10/29/20	4.1%	414 bp	55.4%	6.8%	56	ETSY	Etsy, Inc.	Internet & Direct Marke	\$15,331	10/28/20	10.2%	372 bp	26.7%	-12.9%
22	BSX	Boston Scientific Corporation	Health Care Equipment	\$49,029	10/28/20	5.7%	419 bp	52.5%	0.6%	57	YUM	Yum! Brands, Inc.	Restaurants	\$28,130	10/29/20	2.7%	391 bp	25.6%	-0.5%
23	LKQ	LKQ Corporation	Distributors	\$9,734	10/29/20	4.2%	296 bp	49.7%	2.2%	58	MLM	Martin Marietta Materials, Inc.	Construction Materials	\$16,587	10/29/20	-2.3%	541 bp	25.3%	2.3%
24	HIG	Hartford Financial Services Group	Multi-line Insurance	\$13,803	10/29/20	5.7%		49.1%	0.8%	59	ILMN	Illumina, Inc.	Life Sciences Tools & S	\$42,840	10/29/20	11.1%	347 bp	25.2%	-5.8%
25	IP	International Paper Company	Paper Packaging	\$17,198	10/29/20	2.3%	356 bp	49.0%	1.0%	60	DVA	DaVita Inc.	Health Care Services	\$10,523	10/29/20	-8.3%	340 bp	25.0%	1.8%
26	UHS	Universal Health Services, Inc. Cl	Health Care Facilities	\$9,307	10/29/20	4.8%	275 bp	49.0%	5.1%	61	UPS	United Parcel Service, Inc. Class I	Air Freight & Logistics	\$134,656	10/28/20	5.2%	171 bp	24.8%	0.9%
27	CARR	Carrier Global Corp.	Building Products	\$28,939	10/29/20	15.4%	267 bp	47.9%	-0.8%	62	AFL	Aflac Incorporated	Life & Health Insurance	\$23,848	10/27/20	3.3%		24.6%	-0.4%
28	GOOGL	Alphabet Inc. Class A	Interactive Media & Services	\$1,098,982	10/29/20	8.4%	490 bp	47.3%	5.0%	63	SEE	Sealed Air Corporation	Paper Packaging	\$6,143	10/28/20	4.9%	55 bp	24.0%	-3.2%
29	DXCM	DexCom, Inc.	Health Care Equipment	\$30,689	10/27/20	5.1%	543 bp	46.9%	-12.5%	64	MXIM	Maxim Integrated Products, Inc.	Semiconductors	\$18,618	10/27/20	13.7%	363 bp	24.0%	2.0%
30	PKI	PerkinElmer, Inc.	Life Sciences Tools & Services	\$14,486	10/28/20	17.0%	649 bp	46.0%	4.2%	65	TFX	Teleflex Incorporated	Health Care Equipment	\$14,819	10/29/20	1.4%	-128 bp	23.7%	-1.4%
31	TXT	Textron Inc.	Aerospace & Defense	\$8,164	10/29/20	-2.6%	89 bp	45.0%	6.3%	66	OTIS	Otis Worldwide Corporation	Industrial Machinery	\$26,546	10/26/20	2.3%	112 bp	23.7%	0.8%
32	CMI	Cummins Inc.	Construction Machinery & Heav	\$32,545	10/27/20	15.4%	341 bp	45.0%	3.6%	67	OKE	ONEOK, Inc.	Oil & Gas Storage & Tr	\$12,888	10/27/20	-16.6%	754 bp	23.5%	2.5%
33	FB	Facebook, Inc. Class A	Interactive Media & Services	\$749,411	10/29/20	9.0%	516 bp	44.0%	-5.1%	68	CXO	Concho Resources Inc.	Oil & Gas Exploration &	\$8,149	10/27/20	-14.1%	289 bp	23.3%	-1.5%
34	ADP	Automatic Data Processing, Inc.	Data Processing & Outsourced	\$67,812	10/28/20	5.8%	538 bp	42.2%	1.9%	69	WU	Western Union Company	Data Processing & Out	\$7,992	10/29/20	1.3%	289 bp	23.2%	-5.8%
35	RE	Everest Re Group, Ltd.	Reinsurance	\$7,878	10/29/20	12.4%		41.2%	-1.3%	70	XYL	Xylem Inc.	Industrial Machinery	\$15,705	10/29/20	5.4%	153 bp	23.0%	1.5%

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

#6a: EPS MISSES over the last week

Figure: Companies missing bottom-line estimates

Sorted based on magnitude of EPS beat

Rank	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report
						Sales	EBIT margin	EPS	
1	PSX	Phillips 66	Oil & Gas Refining & Market	\$20,376	10/30/20	-10.8%	-205 bp	-134.2%	0.0%
2	AMP	Ameriprise Financial, Inc.	Asset Management & Custoc	\$19,343	10/28/20	1.8%		-58.8%	1.7%
3	CINF	Cincinnati Financial Corporation	Property & Casualty Insuran	\$11,382	10/26/20	4.7%		-49.1%	-4.1%
4	PFGE	Principal Financial Group, Inc.	Life & Health Insurance	\$10,766	10/26/20	-13.1%		-38.5%	-2.7%
5	HES	Hess Corporation	Oil & Gas Exploration & Prox	\$11,432	10/28/20	-0.0%	-358 bp	-31.0%	3.1%
6	COP	ConocoPhillips	Oil & Gas Exploration & Prox	\$30,565	10/29/20	-19.6%	-366 bp	-25.3%	-0.6%
7	IPGP	IPG Photonics Corporation	Electronic Manufacturing Ser	\$9,904	10/30/20	5.8%	-715 bp	-24.2%	0.0%
8	HCA	HCA Healthcare Inc	Health Care Facilities	\$41,938	10/26/20	5.0%	-294 bp	-21.4%	-4.6%
9	CB	Chubb Limited	Property & Casualty Insuran	\$58,637	10/27/20	9.9%		-16.5%	8.8%
10	LLY	Eli Lilly and Company	Pharmaceuticals	\$124,796	10/27/20	-3.1%	-874 bp	-10.5%	2.5%
11	RCL	Royal Caribbean Group	Hotels Resorts & Cruise Line	\$12,587	10/29/20	#####	812881 bp	-8.7%	6.0%
12	BEN	Franklin Resources, Inc.	Asset Management & Custoc	\$9,283	10/27/20	9.3%		-8.7%	-1.4%
13	UNM	Unum Group	Life & Health Insurance	\$3,597	10/27/20	0.0%		-8.4%	0.3%
14	BXP	Boston Properties, Inc.	Office REITs	\$12,437	10/27/20	3.5%		-6.1%	1.8%
15	EQR	Equity Residential	Residential REITs	\$17,488	10/27/20	-2.9%		-5.8%	-1.9%
16	CME	CME Group Inc. Class A	Financial Exchanges & Data	\$54,052	10/28/20	-5.1%		-5.6%	0.8%
17	XOM	Exxon Mobil Corporation	Integrated Oil & Gas	\$137,925	10/30/20	-3.2%	123 bp	-5.5%	0.0%
18	NOV	National Oilwell Varco, Inc.	Oil & Gas Equipment & Serv	\$3,261	10/26/20	0.5%	116 bp	-5.1%	-2.1%
19	MGM	MGM Resorts International	Casinos & Gaming	\$10,147	10/29/20	-10.2%	-974 bp	-4.8%	-2.2%
20	AVB	AvalonBay Communities, Inc.	Residential REITs	\$19,582	10/28/20	-10.8%		-4.1%	4.9%
21	MA	Mastercard Incorporated Class A	Data Processing & Outsource	\$287,621	10/28/20	-2.7%	147 bp	-3.0%	-0.9%
22	EBAY	eBay Inc.	Internet & Direct Marketing R	\$33,335	10/28/20	-3.5%	125 bp	-1.3%	-10.5%
23	JNPR	Juniper Networks, Inc.	Communications Equipment	\$6,542	10/27/20	1.5%	22 bp	-1.0%	-6.2%
24	SO	Southern Company	Electric Utilities	\$60,681	10/29/20	-12.0%	-46 bp	-1.0%	-0.1%
25	ESS	Essex Property Trust, Inc.	Residential REITs	\$13,341	10/28/20	-1.7%		-0.9%	9.8%
26	UDR	UDR, Inc.	Residential REITs	\$9,218	10/29/20	1.3%		-0.4%	5.6%
27	ARE	Alexandria Real Estate Equities, Inc.	Office REITs	\$20,447	10/26/20	21.2%		-0.4%	0.5%

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

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

Sorted
by

Figure: Companies beating margin estimates

Sorted based on magnitude of EBIT margin beat

Surprise magnitude ⁽¹⁾

Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾				
					Sales	EBIT margin	EPS	Relative perf since report	
1	RCL	Royal Caribbean Group	Hotels Resorts & Cruis	\$12,587	10/29/20	-323.4%	812881 bp	-8.7%	6.0%
2	TWTR	Twitter, Inc.	Interactive Media & Se	\$32,714	10/29/20	22.0%	1493 bp	266.1%	-19.9%
3	TPR	Tapestry, Inc.	Apparel Accessories &	\$6,166	10/29/20	12.5%	1175 bp	222.3%	-1.0%
4	LH	Laboratory Corporation of America	Health Care Services	\$19,458	10/27/20	0.5%	1168 bp	65.6%	0.3%
5	SYK	Stryker Corporation	Health Care Equipment	\$75,876	10/29/20	10.8%	869 bp	57.4%	-0.4%
6	UAA	Under Armour, Inc. Class A	Apparel Accessories &	\$6,290	10/30/20	24.4%	787 bp	2375.1%	0.0%
7	OKE	ONEOK, Inc.	Oil & Gas Storage & Tr	\$12,888	10/27/20	-16.6%	754 bp	23.5%	2.5%
8	F	Ford Motor Company	Automobile Manufactur	\$30,754	10/28/20	7.1%	650 bp	363.8%	0.4%
9	RL	Ralph Lauren Corporation Class A	Apparel Accessories &	\$4,884	10/29/20	0.5%	649 bp	84.9%	-4.1%
10	PKI	PerkinElmer, Inc.	Life Sciences Tools & E	\$14,486	10/28/20	17.0%	649 bp	46.0%	4.2%
11	GRMN	Garmin Ltd.	Consumer Electronics	\$19,892	10/28/20	24.6%	628 bp	59.0%	6.6%
12	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & E	\$17,404	10/29/20	13.4%	602 bp	66.5%	4.5%
13	ABMD	ABIOMED, Inc.	Health Care Equipment	\$11,347	10/29/20	3.4%	582 bp	39.0%	0.1%
14	DXCM	DexCom, Inc.	Health Care Equipment	\$30,689	10/27/20	5.1%	543 bp	46.9%	-12.5%
15	MLM	Martin Marietta Materials, Inc.	Construction Materials	\$16,587	10/29/20	-2.3%	541 bp	25.3%	2.3%
16	ADP	Automatic Data Processing, Inc.	Data Processing & Out	\$67,812	10/28/20	5.8%	538 bp	42.2%	1.9%
17	ETR	Entergy Corporation	Electric Utilities	\$20,265	10/28/20	-15.9%	536 bp	1.3%	-1.5%
18	FB	Facebook, Inc. Class A	Interactive Media & Se	\$749,411	10/29/20	9.0%	516 bp	44.0%	-5.1%
19	GOOGL	Alphabet Inc. Class A	Interactive Media & Se	\$1,098,982	10/29/20	8.4%	490 bp	47.3%	5.0%
20	BWA	BorgWarner Inc.	Auto Parts & Equipmer	\$8,553	10/29/20	11.9%	438 bp	28.5%	-0.1%
21	RMD	ResMed Inc.	Health Care Equipment	\$27,814	10/29/20	7.5%	419 bp	28.5%	8.1%
22	BSX	Boston Scientific Corporation	Health Care Equipment	\$49,029	10/28/20	5.7%	419 bp	52.5%	0.6%
23	BR	Broadridge Financial Solutions, Inc.	Data Processing & Out	\$15,892	10/30/20	4.8%	416 bp	56.3%	0.0%
24	TAP	Molson Coors Beverage Company	Brewers	\$7,639	10/29/20	4.1%	414 bp	55.4%	6.8%
25	MRK	Merck & Co., Inc.	Pharmaceuticals	\$190,224	10/27/20	3.3%	411 bp	21.4%	-0.0%
26	YUM	Yum! Brands, Inc.	Restaurants	\$28,130	10/29/20	2.7%	391 bp	25.6%	-0.5%
27	ETSY	Etsy, Inc.	Internet & Direct Marke	\$15,331	10/28/20	10.2%	372 bp	26.7%	-12.9%
28	MAS	Masco Corporation	Building Products	\$14,026	10/28/20	8.0%	365 bp	34.8%	-0.3%
29	NOW	ServiceNow, Inc.	Systems Software	\$95,434	10/28/20	3.6%	365 bp	17.2%	2.8%
30	MXIM	Maxim Integrated Products, Inc.	Semiconductors	\$18,618	10/27/20	13.7%	363 bp	24.0%	2.0%
31	GE	General Electric Company	Industrial Conglomerate	\$64,998	10/28/20	3.9%	356 bp	261.3%	0.0%
32	IP	International Paper Company	Paper Packaging	\$17,198	10/29/20	2.3%	356 bp	49.0%	1.0%
33	ILMN	Illumina, Inc.	Life Sciences Tools & E	\$42,840	10/29/20	11.1%	347 bp	25.2%	-5.8%
34	CMI	Cummins Inc.	Construction Machinery	\$32,545	10/27/20	15.4%	341 bp	45.0%	3.6%
35	DVA	DaVita Inc.	Health Care Services	\$10,523	10/29/20	-8.3%	340 bp	25.0%	1.8%

Surprise magnitude ⁽¹⁾

Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾				
					Sales	EBIT margin	EPS	Relative perf since report	
36	MSFT	Microsoft Corporation	Systems Software	#####	10/27/20	3.9%	339 bp	18.1%	-1.5%
37	SBUX	Starbucks Corporation	Restaurants	\$101,656	10/29/20	3.0%	335 bp	71.9%	-0.3%
38	GLW	Corning Inc.	Electronic Components	\$24,329	10/27/20	4.1%	331 bp	20.6%	0.9%
39	URI	United Rentals, Inc.	Trading Companies & I	\$12,861	10/28/20	1.6%	322 bp	26.9%	4.5%
40	NWL	Newell Brands Inc	Housewares & Special	\$7,493	10/30/20	10.4%	308 bp	100.2%	0.0%
41	LKQ	LKQ Corporation	Distributors	\$9,734	10/29/20	4.2%	296 bp	49.7%	2.2%
42	AOS	A. O. Smith Corporation	Building Products	\$8,343	10/29/20	7.9%	296 bp	33.2%	-2.0%
43	ODFL	Old Dominion Freight Line, Inc.	Trucking	\$22,336	10/27/20	2.1%	295 bp	17.5%	4.0%
44	FLIR	FLIR Systems, Inc.	Electronic Equipment &	\$4,549	10/30/20	-1.1%	290 bp	15.4%	0.0%
45	AMGN	Amgen Inc.	Biotechnology	\$126,296	10/28/20	0.7%	290 bp	15.0%	0.3%
46	WU	Western Union Company	Data Processing & Out	\$7,992	10/29/20	1.3%	289 bp	23.2%	-5.8%
47	CXO	Concho Resources Inc.	Oil & Gas Exploration &	\$8,149	10/27/20	-14.1%	289 bp	23.3%	-1.5%
48	GILD	Gilead Sciences, Inc.	Biotechnology	\$72,862	10/28/20	2.1%	285 bp	7.1%	-0.9%
49	MHK	Mohawk Industries, Inc.	Home Furnishings	\$7,347	10/29/20	5.3%	283 bp	67.8%	12.1%
50	UHS	Universal Health Services, Inc. CI	Health Care Facilities	\$9,307	10/29/20	4.8%	275 bp	49.0%	5.1%
51	CARR	Carrier Global Corp.	Building Products	\$28,939	10/29/20	15.4%	267 bp	47.9%	-0.8%
52	VRTX	Vertex Pharmaceuticals Incorporated	Biotechnology	\$54,271	10/29/20	4.8%	261 bp	15.7%	1.9%
53	CHTR	Charter Communications, Inc. Clas	Cable & Satellite	\$123,722	10/30/20	-0.2%	259 bp	26.8%	0.0%
54	DTE	DTE Energy Company	Multi-Utilities	\$23,889	10/27/20	4.0%	236 bp	37.9%	0.6%
55	SWK	Stanley Black & Decker, Inc.	Industrial Machinery	\$26,629	10/27/20	-2.5%	234 bp	9.9%	3.5%
56	FTV	Fortive Corp.	Industrial Machinery	\$20,771	10/27/20	3.6%	229 bp	36.3%	0.3%
57	TEL	TE Connectivity Ltd.	Electronic Manufacturin	\$31,974	10/28/20	14.6%	219 bp	38.5%	0.0%
58	DD	DuPont de Nemours, Inc.	Specialty Chemicals	\$41,740	10/29/20	2.3%	212 bp	19.7%	-0.7%
59	ATVI	Activision Blizzard, Inc.	Interactive Home Enter	\$58,528	10/29/20	5.8%	212 bp	11.4%	-1.4%
60	TT	Trane Technologies plc	Building Products	\$31,877	10/28/20	11.6%	209 bp	30.8%	3.9%
61	BAX	Baxter International Inc.	Health Care Equipment	\$39,624	10/29/20	4.9%	197 bp	14.6%	0.6%
62	MMM	3M Company	Industrial Conglomerate	\$92,268	10/27/20	2.1%	196 bp	10.1%	2.9%
63	OMC	Omnicom Group Inc	Advertising	\$10,147	10/27/20	6.1%	186 bp	38.6%	0.2%
64	MO	Altria Group Inc	Tobacco	\$67,051	10/30/20	3.8%	178 bp	4.4%	0.0%
65	UPS	United Parcel Service, Inc. Class I	Air Freight & Logistics	\$134,656	10/28/20	5.2%	171 bp	24.8%	0.9%
66	XRX	Xerox Holdings Corporation	Technology Hardware &	\$3,580	10/27/20	10.1%	168 bp	69.7%	-2.6%
67	PWR	Quanta Services, Inc.	Construction & Enginee	\$8,668	10/29/20	0.4%	161 bp	28.0%	0.8%
68	CL	Colgate-Palmolive Company	Household Products	\$67,640	10/30/20	4.5%	159 bp	12.3%	0.0%
69	CMCS	Comcast Corporation Class A	Cable & Satellite	\$193,262	10/29/20	3.6%	157 bp	31.2%	-0.7%
70	XYL	Xylem Inc.	Industrial Machinery	\$15,705	10/29/20	5.4%	153 bp	23.0%	1.5%

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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