

FS Insight Daily Earnings Update

11/04/20

S&P 500 3Q20 Earnings Analysis

#1: S&P 500 Earnings Analysis

Figure: S&P 500 3Q20 Reported Earnings

Industry	EPS	% CHG	YTD	% CHG	YTD	YTD	% CHG
S&P 500 (INDEX)	101.45	17%	101.45	17%	101.45	101.45	17%
Technology	112.25	24%	112.25	24%	112.25	112.25	24%
Healthcare	91.15	12%	91.15	12%	91.15	91.15	12%
Financial	82.25	11%	82.25	11%	82.25	82.25	11%
Consumer Discretionary	51.15	10%	51.15	10%	51.15	51.15	10%
Consumer Staples	51.15	10%	51.15	10%	51.15	51.15	10%
Energy	41.15	10%	41.15	10%	41.15	41.15	10%
Industrials	31.15	10%	31.15	10%	31.15	31.15	10%
Real Estate	21.15	10%	21.15	10%	21.15	21.15	10%
Communication Services	11.15	10%	11.15	10%	11.15	11.15	10%

Excluded YTD growth includes estimates for companies that have reported, and estimates for companies that have not yet reported.

Figure: 3Q20 YTD Earnings Growth

Industry	YTD	YTD	YTD	YTD
Technology	24%	24%	24%	24%
Healthcare	12%	12%	12%	12%
Financial	11%	11%	11%	11%
Consumer Discretionary	10%	10%	10%	10%
Consumer Staples	10%	10%	10%	10%
Energy	10%	10%	10%	10%
Industrials	10%	10%	10%	10%
Real Estate	10%	10%	10%	10%
Communication Services	10%	10%	10%	10%

S&P 500 3Q20 Sales Analysis

#2: S&P 500 Sales Analysis

Figure: S&P 500 3Q20 Reported Sales

Industry	Sales	% CHG	YTD	% CHG	YTD	YTD	% CHG
S&P 500 (INDEX)	101.45	17%	101.45	17%	101.45	101.45	17%
Technology	112.25	24%	112.25	24%	112.25	112.25	24%
Healthcare	91.15	12%	91.15	12%	91.15	91.15	12%
Financial	82.25	11%	82.25	11%	82.25	82.25	11%
Consumer Discretionary	51.15	10%	51.15	10%	51.15	51.15	10%
Consumer Staples	51.15	10%	51.15	10%	51.15	51.15	10%
Energy	41.15	10%	41.15	10%	41.15	41.15	10%
Industrials	31.15	10%	31.15	10%	31.15	31.15	10%
Real Estate	21.15	10%	21.15	10%	21.15	21.15	10%
Communication Services	11.15	10%	11.15	10%	11.15	11.15	10%

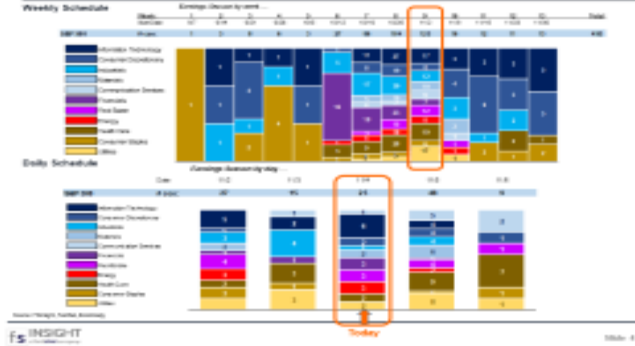
Excluded YTD growth includes estimates for companies that have reported, and estimates for companies that have not yet reported.

Figure: 3Q20 YTD Sales Growth

Industry	YTD	YTD	YTD	YTD
Technology	24%	24%	24%	24%
Healthcare	12%	12%	12%	12%
Financial	11%	11%	11%	11%
Consumer Discretionary	10%	10%	10%	10%
Consumer Staples	10%	10%	10%	10%
Energy	10%	10%	10%	10%
Industrials	10%	10%	10%	10%
Real Estate	10%	10%	10%	10%
Communication Services	10%	10%	10%	10%

S&P 500 Earnings Calendar

#3: S&P 500 Earnings Calendar



Today's Earnings

#4: Today's earnings

Table listing today's earnings for various companies, including stock price, earnings per share, and market cap.

Company	Stock Price	EPS	Market Cap
Apple	132.50	1.29	2.45T
Microsoft	162.50	1.00	2.30T
Amazon	3200.00	0.50	1.80T
Google	2800.00	0.70	1.70T
Facebook	270.00	0.80	1.50T

#1: S&P 500 Earnings Analysis

3Q20 Street Consensus EPS	
As of 9/30/20	\$32.77
Current	\$37.48
% change	14.4%

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)	355 / 492	72%	86%	14%	19.9%	0.2%
Cyclicals	170 / 250	68%	91%	9%	18.2%	-0.6%
Near-Cyclicals	101 / 121	83%	72%	28%	32.6%	1.7%
Defensives	84 / 121	69%	94%	6%	13.4%	0.6%
Technology	48 / 73	66%	90%	13%	8.5%	-3.3%
Consumer Discretionary	32 / 56	57%	84%	16%	55.6%	-0.9%
Industrials	60 / 71	85%	95%	5%	24.1%	4.0%
Basic Materials	18 / 28	64%	100%	0%	24.4%	4.0%
Communication Services	12 / 22	55%	83%	17%	19.4%	1.9%
Financials	60 / 65	92%	78%	22%	35.0%	2.9%
Real Estate	22 / 31	71%	68%	32%	5.5%	0.3%
Energy	19 / 25	76%	58%	42%	48.3%	-2.1%
Healthcare	45 / 62	73%	96%	4%	13.4%	-0.8%
Consumer Staples	23 / 31	74%	96%	4%	15.9%	0.0%
Utilities	16 / 28	57%	88%	13%	7.7%	8.7%

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)	-7.8%	-19.7%	-10.3%
Cyclicals	-7.5%	-25.2%	-11.8%
Near-Cyclicals	-23.2%	-48.2%	-25.1%
Defensives	9.8%	-0.5%	7.2%
Technology	2.6%	7.6%	3.8%
Consumer Discretionary	1.8%	-42.3%	-22.9%
Industrials	-50.1%	-27.1%	-48.1%
Basic Materials	-4.2%	-12.2%	-6.5%
Communication Services	10.9%	-77.7%	-1.0%
Financials	-10.1%	-0.8%	-9.7%
Real Estate	6.0%	-37.6%	-10.1%
Energy	-102.6%	-171.0%	-109.2%
Healthcare	13.4%	-2.6%	9.8%
Consumer Staples	3.6%	7.0%	4.3%
Utilities	7.0%	-3.3%	2.8%

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	3Q20 Sales results relative to consensus (bottom up)					
	# cos reported	% cos reported	% cos beating	% cos missing	Surprise (%)	Relative return since 9/30/20
S&P 500 (absolute)	355 / 492	72%	79%	21%	3.1%	0.2%
Cyclicals	170 / 250	68%	84%	16%	5.3%	(0.6%)
Near-Cyclicals	101 / 121	83%	68%	32%	0.1%	1.7%
Defensives	84 / 121	69%	85%	15%	2.6%	0.6%
Technology	48 / 73	66%	92%	8%	2.5%	-3.3%
Consumer Discretionary	32 / 56	57%	78%	22%	5.8%	-0.9%
Industrials	60 / 71	85%	80%	20%	9.6%	4.0%
Basic Materials	18 / 28	64%	83%	17%	4.0%	4.0%
Communication Services	12 / 22	55%	83%	17%	4.0%	1.9%
Financials	60 / 65	92%	83%	17%	3.2%	2.9%
Real Estate	22 / 31	71%	59%	41%	2.4%	0.3%
Energy	19 / 25	76%	32%	68%	-6.3%	-2.1%
Healthcare	45 / 62	73%	91%	9%	3.4%	-0.8%
Consumer Staples	23 / 31	74%	96%	4%	2.3%	0.0%
Utilities	16 / 28	57%	50%	50%	-1.8%	8.7%

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)	-2.3%	-0.8%	-1.9%
Cyclicals	-1.0%	-3.0%	-1.6%
Near-Cyclicals	-14.4%	-17.0%	-14.7%
Defensives	7.6%	4.2%	6.3%
Technology	3.1%	3.4%	3.2%
Consumer Discretionary	12.0%	-4.4%	3.2%
Industrials	-14.0%	-16.2%	-14.2%
Basic Materials	-7.1%	-3.5%	-6.1%
Communication Services	3.4%	-0.1%	2.7%
Financials	-1.1%	-8.3%	-2.0%
Real Estate	2.5%	-23.8%	-3.7%
Energy	-34.9%	-36.3%	-35.0%
Healthcare	12.5%	5.5%	9.7%
Consumer Staples	2.6%	3.8%	3.0%
Utilities	-0.3%	-2.1%	-1.0%

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

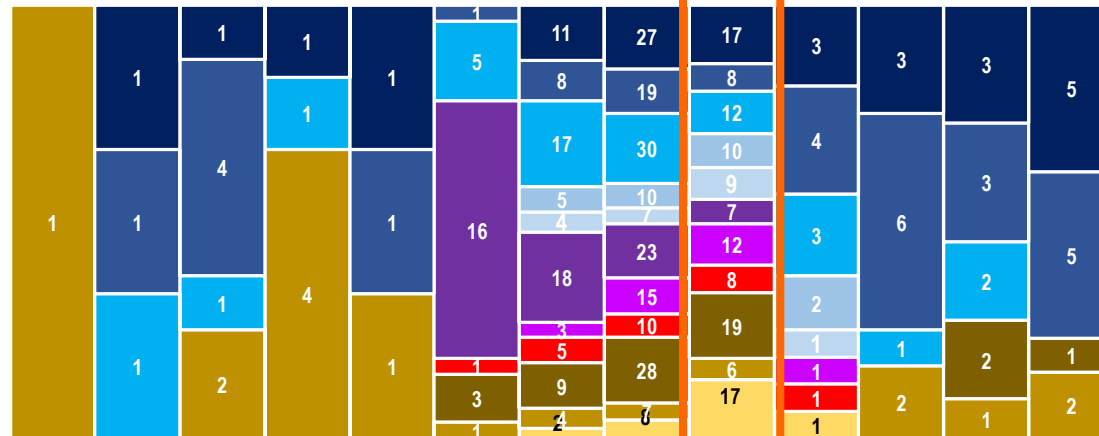
This week

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	184	125	16	12	11	13	495

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

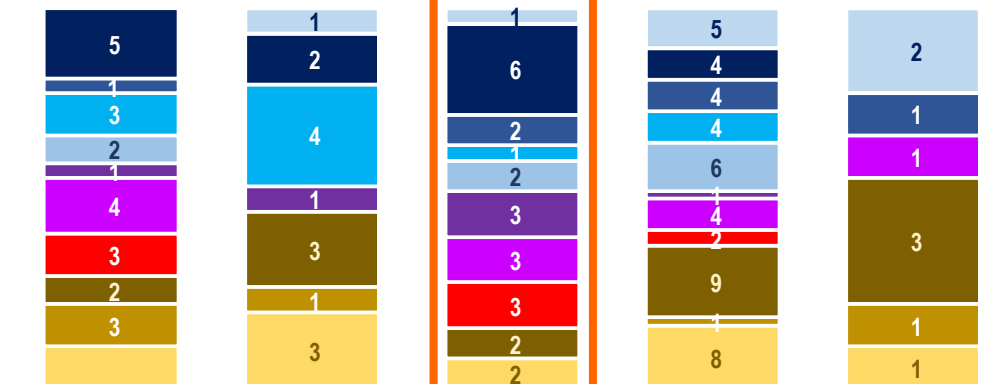


Daily Schedule

Earnings Season by day....

Date	11/2	11/3	11/4	11/5	11/6	
S&P 500	# cos:	27	15	25	48	9

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



Today

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.)	# of peers reported	% beating	Avg. surprise	Surprise Range		% beating	Avg. surprise	Surprise Range	
										to	from			to	from
1 VRSK	Verisk Analytics Inc	Professional Services	08:30 AM	1-877-755-3792	\$692	\$1.20	4 / 5	100.0%	13.6%	17.8%	to 10.3%	100.0%	2.8%	6.8%	to 0.2%
2 HOLX	Hologic Inc	Health Care Equipment & Supplies	04:30 PM	888-204-4368	\$1,120	\$1.23	16 / 22	100.0%	45.7%	317.9%	to 9.4%	100.0%	8.4%	41.6%	to 1.4%
3 ALB	Albemarle Corp	Chemicals	09:00 AM	+1 844 347 1034	\$735	\$0.78	10 / 16	100.0%	31.0%	140.5%	to 3.1%	90.0%	3.1%	7.9%	to (2.1%)
4 CF	Cf Industries Holdings Inc	Chemicals	10:00 AM	866-748-8653	\$885	\$0.07	10 / 16	100.0%	31.0%	140.5%	to 3.1%	90.0%	3.1%	7.9%	to (2.1%)
5 QCOM	Qualcomm Inc	Semiconductors & Semiconductor	04:45 PM	N/A	\$5,899	\$1.17	10 / 17	100.0%	12.1%	24.0%	to 0.8%	100.0%	6.3%	13.7%	to 0.6%
6 QRVO	Qorvo Inc	Semiconductors & Semiconductor	05:00 PM	N/A	\$1,005	\$2.12	10 / 17	100.0%	12.1%	24.0%	to 0.8%	100.0%	6.3%	13.7%	to 0.6%
7 AEE	Ameren Corp	Multi-Utilities	10:00 AM	N/A	\$1,688	\$1.47	5 / 10	100.0%	70.0%	285.9%	to 6.1%	60.0%	1.4%	4.4%	to (1.2%)
8 ANSS	Ansys Inc	Software	08:30 AM	(855) 239-2942	\$367	\$1.26	6 / 15	100.0%	13.7%	18.1%	to 6.6%	100.0%	2.8%	3.9%	to 1.2%
9 PAYC	Paycom Software Inc	Software	05:00 PM	1 (833) 233-4461	\$192	\$0.55	6 / 15	100.0%	13.7%	18.1%	to 6.6%	100.0%	2.8%	3.9%	to 1.2%
10 TYL	Tyler Technologies Inc	Software	10:00 AM	33/64844-861-55	\$284	\$1.33	6 / 15	100.0%	13.7%	18.1%	to 6.6%	100.0%	2.8%	3.9%	to 1.2%
11 PRGO	Perrigo Co Plc	Pharmaceuticals	04:30 PM	888-317-6003	\$1,236	\$0.84	5 / 9	80.0%	8.7%	21.4%	to (10.5%)	80.0%	2.0%	5.0%	to (3.1%)
12 JKHY	Jack Henry & Associates Inc	It Services	08:45 AM	N/A	\$447	\$1.06	17 / 20	76.5%	15.1%	72.4%	to (3.3%)	88.2%	1.7%	5.8%	to (2.7%)
13 EXPE	Expedia Group Inc	Internet & Direct Marketing Retail	04:30 PM	N/A	\$1,388	(\$0.79)	3 / 5	66.7%	32.2%	71.3%	to (1.3%)	66.7%	3.5%	10.2%	to (3.5%)
14 PSA	Public Storage	Equity Real Estate Investment Tru	12:00 PM	(866) 406-5408	\$726		21 / 30	61.9%	8.3%	126.6%	to (6.1%)	57.1%	0.6%	21.2%	to (10.8%)
15 EXR	Extra Space Storage Inc	Equity Real Estate Investment Tru	01:00 PM	855-791-2026	\$332		21 / 30	61.9%	8.3%	126.6%	to (6.1%)	57.1%	0.6%	21.2%	to (10.8%)
16 HST	Host Hotels & Resorts Inc	Equity Real Estate Investment Tru	12:00 PM	877-407-8031	\$220		21 / 30	61.9%	8.3%	126.6%	to (6.1%)	57.1%	0.6%	21.2%	to (10.8%)
17 MET	Melife Inc	Insurance	09:00 AM	844-291-6362	\$16,001	\$1.61	17 / 22	58.8%	2.0%	49.1%	to (49.1%)	88.2%	2.6%	12.4%	to (13.1%)
18 ALL	Allstate Corp/The	Insurance	09:00 AM	N/A	\$9,630	\$1.70	17 / 22	58.8%	2.0%	49.1%	to (49.1%)	88.2%	2.6%	12.4%	to (13.1%)
19 LNC	Lincoln National Corp	Insurance	10:00 AM	(866) 394-4575	\$4,594	\$1.87	17 / 22	58.8%	2.0%	49.1%	to (49.1%)	88.2%	2.6%	12.4%	to (13.1%)
20 PXD	Pioneer Natural Resources Co	Oil, Gas & Consumable Fuels	10:00 AM	(800) 353-6461	\$1,540	\$0.20	14 / 20	57.1%	8.1%	190.3%	to (134.2%)	21.4%	(6.3%)	10.9%	to (19.5%)
21 APA	Apache Corp	Oil, Gas & Consumable Fuels	11:00 AM	N/A	\$995	(\$0.34)	14 / 20	57.1%	8.1%	190.3%	to (134.2%)	21.4%	(6.3%)	10.9%	to (19.5%)
22 MRO	Marathon Oil Corp	Oil, Gas & Consumable Fuels	09:00 AM	N/A	\$756	(\$0.28)	14 / 20	57.1%	8.1%	190.3%	to (134.2%)	21.4%	(6.3%)	10.9%	to (19.5%)
23 LUMN	Centurylink Inc	Diversified Telecommunication Ser	05:00 PM	+1 877-283-5145	\$5,138	\$0.30	2 / 3	50.0%	0.9%	2.8%	to (1.0%)	50.0%	0.5%	1.6%	to (0.5%)
24 HLT	Hilton Worldwide Holdings Inc	Hotels, Restaurants & Leisure	10:00 AM	1-888-317-6003	\$964	(\$0.04)	8 / 14	50.0%	186.8%	1425.0%	to (19.5%)	50.0%	(45.1%)	3.0%	to (323.4%)
25 AWK	American Water Works Co Inc	Water Utilities	09:00 AM	N/A	\$1,110	\$1.38	0 / 1								

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 ⁽¹⁾										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	GRMN	Gramin Ltd.	Consumer Electronics	\$21,155	10/28/20	24.6%	628 bp	59.0%	10.4%	36	ETN	Eaton Corp. Plc	Electrical Components	\$44,511	11/3/20	8.1%	-55 bp	13.9%	0.0%
2	UAA	Under Armour, Inc. Class A	Apparel Accessories &	\$6,713	10/30/20	24.4%	787 bp	2375.1%	3.7%	37	MAS	Masco Corporation	Building Products	\$14,643	10/28/20	8.0%	365 bp	34.8%	1.1%
3	TWTR	Twitter, Inc.	Interactive Media & Se	\$33,006	10/29/20	22.0%	1493 bp	266.1%	-22.2%	38	EXPD	Expeditors International of Washingl	Air Freight & Logistics	\$14,568	11/3/20	7.9%	-17 bp	17.3%	0.0%
4	EIX	Edison International	Electric Utilities	\$22,109	10/27/20	21.1%	110 bp	12.2%	1.7%	39	LYB	LyondellBasell Industries NV	Commodity Chemicals	\$24,324	10/30/20	7.9%	-142 bp	14.6%	3.4%
5	PKI	PerkinElmer, Inc.	Life Sciences Tools & E	\$14,888	10/28/20	17.0%	649 bp	46.0%	4.0%	40	ORLY	O'Reilly Automotive, Inc.	Automotive Retail	\$32,903	10/28/20	7.9%	143 bp	15.9%	-1.5%
6	HSIC	Henry Schein, Inc.	Health Care Distributors	\$8,625	11/2/20	15.9%	120 bp	39.6%	-4.7%	41	AOS	A. O. Smith Corporation	Building Products	\$8,603	10/29/20	7.9%	301 bp	33.2%	-1.9%
7	CARR	Carrier Global Corp.	Building Products	\$32,024	10/29/20	15.4%	267 bp	47.9%	6.7%	42	HUM	Humana Inc.	Managed Health Care	\$56,017	11/3/20	7.8%	-23 bp	10.0%	0.0%
8	APTIV	Aptiv PLC	Auto Parts & Equipmer	\$27,486	10/29/20	15.4%	68 bp	56.9%	1.7%	43	RJF	Raymond James Financial, Inc.	Investment Banking & I	\$10,925	10/28/20	7.6%		36.8%	3.3%
9	CMI	Cummins Inc.	Construction Machinery	\$34,342	10/27/20	15.4%	341 bp	45.0%	6.2%	44	SPGI	S&P Global, Inc.	Financial Exchanges &	\$80,541	10/27/20	7.6%		15.1%	1.8%
10	TEL	TE Connectivity Ltd.	Electronic Manufacturin	\$33,591	10/28/20	14.6%	219 bp	38.5%	2.1%	45	RMD	ResMed Inc.	Health Care Equipment	\$29,339	10/29/20	7.5%	330 bp	28.5%	11.0%
11	ALXN	Alexion Pharmaceuticals, Inc.	Biotechnology	\$25,609	10/29/20	14.5%	-599 bp	30.8%	-2.8%	46	F	Ford Motor Company	Automobile Manufactur	\$31,351	10/28/20	7.1%			-0.7%
12	SWKS	Skyworks Solutions, Inc.	Semiconductors	\$23,185	11/2/20	13.7%	132 bp	21.9%	-4.1%	47	WY	Weyerhaeuser Company	Specialized REITs	\$21,191	10/30/20	6.6%			1.0%
13	MXIM	Maxim Integrated Products, Inc.	Semiconductors	\$18,925	10/27/20	13.7%	363 bp	24.0%	0.8%	48	IR	Ingersoll Rand Inc.	Industrial Machinery	\$16,161	11/2/20	6.6%	178 bp	32.0%	5.9%
14	MCO	Moody's Corporation	Financial Exchanges &	\$50,552	10/29/20	13.6%		35.0%	0.6%	49	FOXA	Fox Corporation Class A	Broadcasting	\$16,148	11/3/20	6.6%	633 bp	88.3%	0.0%
15	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & E	\$17,945	10/29/20	13.4%	602 bp	66.5%	4.1%	50	CBRE	CBRE Group, Inc. Class A	Real Estate Services	\$17,420	10/29/20	6.5%	131 bp	74.3%	-0.6%
16	TPR	Tapestry, Inc.	Apparel Accessories &	\$6,674	10/29/20	12.5%	1175 bp	222.3%	4.1%	51	OMC	Omnicom Group Inc	Advertising	\$10,759	10/27/20	6.1%	186 bp	38.6%	3.2%
17	RE	Everest Re Group, Ltd.	Reinsurance	\$8,623	10/29/20	12.4%		41.2%	4.9%	52	PNW	Pinnacle West Capital Corporation	Electric Utilities	\$9,206	10/30/20	6.0%	123 bp	15.2%	-2.8%
18	CHRW	C.H. Robinson Worldwide, Inc.	Air Freight & Logistics	\$12,129	10/27/20	12.3%	-65 bp	7.9%	-10.2%	53	ADP	Automatic Data Processing, Inc.	Data Processing & Out	\$71,470	10/28/20	5.8%	538 bp	42.2%	4.4%
19	BWA	BorgWarner Inc.	Auto Parts & Equipmer	\$8,886	10/29/20	11.9%	438 bp	28.5%	0.8%	54	DVN	Devon Energy Corporation	Oil & Gas Exploration	\$3,687	10/29/20	5.8%	-166 bp	66.2%	12.3%
20	TT	Trane Technologies plc	Building Products	\$33,920	10/28/20	11.6%	209 bp	30.8%	7.5%	55	ATVI	Activision Blizzard, Inc.	Interactive Home Enter	\$58,938	10/29/20	5.8%	211 bp	11.4%	-3.7%
21	ILMN	illumina, Inc.	Life Sciences Tools & E	\$43,308	10/29/20	11.1%	347 bp	25.2%	-7.6%	56	IPGP	IPG Photonics Corporation	Electronic Manufacturin	\$10,384	10/30/20	5.8%	-715 bp	-24.2%	1.8%
22	WMB	Williams Companies, Inc.	Oil & Gas Storage & Ti	\$23,033	11/2/20	10.9%	-189 bp	-0.1%	-0.7%	57	ZBRA	Zebra Technologies Corporation Cle	Electronic Equipment &	\$17,027	11/3/20	5.7%	-153 bp	16.6%	0.0%
23	SYK	Stryker Corporation	Health Care Equipment	\$78,224	10/29/20	10.8%	869 bp	57.4%	-0.4%	58	BSX	Boston Scientific Corporation	Health Care Equipment	\$50,288	10/28/20	5.7%	419 bp	52.5%	0.2%
24	NWL	Newell Brands Inc	Housewares & Special	\$8,274	10/30/20	10.4%	308 bp	100.2%	7.4%	59	JCI	Johnson Controls International plc	Building Products	\$32,902	11/3/20	5.7%	-85 bp	5.5%	0.0%
25	ETSY	Etsy, Inc.	Internet & Direct Marke	\$16,449	10/28/20	10.2%	372 bp	26.7%	-9.6%	60	HIG	Hartford Financial Services Group,	Multi-line Insurance	\$14,161	10/29/20	5.7%		49.1%	0.4%
26	XRX	Xerox Holdings Corporation	Technology Hardware	\$3,849	10/27/20	10.1%	168 bp	69.7%	1.6%	61	STE	STERIS Plc	Health Care Equipment	\$15,002	11/2/20	5.5%	142 bp	18.1%	-4.6%
27	CB	Chubb Limited	Property & Casualty In	\$61,061	10/27/20	9.9%		-16.5%	10.3%	62	XYL	Xylem Inc.	Industrial Machinery	\$16,511	10/29/20	5.4%	153 bp	23.0%	3.7%
28	AMD	Advanced Micro Devices, Inc.	Semiconductors	\$92,104	10/27/20	9.7%	89 bp	16.5%	-2.3%	63	MHK	Mohawk Industries, Inc.	Home Furnishings	\$8,330	10/29/20	5.3%	283 bp	67.8%	23.9%
29	FBHS	Fortune Brands Home & Security,	Building Products	\$11,801	10/28/20	9.3%	34 bp	14.9%	1.3%	64	UPS	United Parcel Service, Inc. Class I	Air Freight & Logistics	\$140,116	10/28/20	5.2%	171 bp	24.8%	1.9%
30	BEN	Franklin Resources, Inc.	Asset Management & C	\$9,907	10/27/20	9.3%		-8.7%	2.1%	65	ICE	Intercontinental Exchange, Inc.	Financial Exchanges &	\$53,917	10/29/20	5.2%		4.4%	-1.4%
31	FB	Facebook, Inc. Class A	Interactive Media & Se	\$755,566	10/29/20	9.0%	516 bp	44.0%	-7.3%	66	DXCM	DexCom, Inc.	Health Care Equipment	\$31,859	10/27/20	5.1%	543 bp	46.9%	-12.2%
32	WAT	Waters Corporation	Life Sciences Tools & E	\$13,472	10/27/20	8.8%	83 bp	12.4%	-2.4%	67	EXC	Exelon Corporation	Electric Utilities	\$41,387	11/3/20	5.0%	-125 bp	21.6%	0.0%
33	CLX	Clorox Company	Household Products	\$26,751	11/2/20	8.7%	551 bp	40.2%	-3.5%	68	BAX	Baxter International Inc.	Health Care Equipment	\$39,466	10/29/20	4.9%	197 bp	14.6%	-2.8%
34	GOOG	Alphabet Inc. Class A	Interactive Media & Se	\$1,113,167	10/29/20	8.4%	490 bp	47.3%	3.9%	69	SEE	Sealed Air Corporation	Paper Packaging	\$6,444	10/28/20	4.9%	55 bp	24.0%	-1.5%
35	IDXX	IDEXX Laboratories, Inc.	Health Care Equipment	\$37,882	10/29/20	8.1%	-5 bp	19.6%	-1.3%	70	UHS	Universal Health Services, Inc. Cl	Health Care Facilities	\$10,043	10/29/20	4.8%	270 bp	49.0%	10.3%

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.

#5a: SALES MISSES over the last week

Sorted by

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	\$12,843	10/29/20	-323.4%	812881 bp	-8.7%	5.2%	36	FLIR	FLIR Systems, Inc.	Electronic Equipment &	\$4,765	10/30/20	-1.1%	290 bp	15.4%	1.7%
2	COP	2685717	ConocoPhillips	Oil & Gas Exploration & Production	\$31,302	10/29/20	-19.5%	-372 bp	-25.3%	-1.3%	37	ESS	Essex Property Trust, Inc.	Residential REITs	\$14,608	10/28/20	-0.9%		-0.9%	17.2%
3	MPC	B3K3L40	Marathon Petroleum Corporation	Oil & Gas Refining & Marketing	\$20,773	11/2/20	-19.2%	-223 bp	16.7%	0.2%	38	LHX	L3Harris Technologies Inc	Aerospace & Defense	\$38,658	10/30/20	-0.5%	67 bp	3.5%	8.0%
4	OKE	2130109	ONEOK, Inc.	Oil & Gas Storage & Transportation	\$12,852	10/27/20	-16.6%	754 bp	23.5%	-0.7%	39	PEAK	Healthpeak Properties, Inc.	Health Care REITs	\$15,358	11/2/20	-0.5%		3.0%	-0.8%
5	ETR	2317087	Entergy Corporation	Electric Utilities	\$21,661	10/28/20	-15.9%	536 bp	1.3%	2.2%	40	CERN	Cerner Corporation	Health Care Technology	\$22,212	10/28/20	-0.4%	33 bp	0.9%	-0.4%
6	COG	2162340	Cabot Oil & Gas Corporation	Oil & Gas Exploration & Production	\$6,696	10/29/20	-15.7%	-1750 bp	15.0%	-10.4%	41	PEG	Public Service Enterprise Group Inc	Multi-Utilities	\$30,007	10/30/20	-0.4%	84 bp	6.1%	-1.0%
7	CXO	B1YWRK7	Concho Resources Inc.	Oil & Gas Exploration & Production	\$8,329	10/27/20	-14.1%	289 bp	23.3%	-2.3%	42	FISV	Fiserv, Inc.	Data Processing & Outsourcing	\$66,340	10/27/20	-0.3%	49 bp	3.2%	3.1%
8	SO	2829601	Southern Company	Electric Utilities	\$63,227	10/29/20	-12.0%	-46 bp	-1.0%	1.1%	43	CHTR	Charter Communications, Inc. Class B	Cable & Satellite	\$118,324	10/30/20	-0.2%	247 bp	26.8%	-5.0%
9	PSX	B78C4Y8	Phillips 66	Oil & Gas Refining & Marketing	\$20,757	10/30/20	-11.3%	-206 bp	-134.2%	-1.2%	44	HES	Hess Corporation	Oil & Gas Exploration & Production	\$11,337	10/28/20	-0.0%	-350 bp	-31.0%	-0.8%
10	AVB	2131179	AvalonBay Communities, Inc.	Residential REITs	\$21,273	10/28/20	-10.8%		-4.1%	10.9%										
11	MGM	2547419	MGM Resorts International	Casinos & Gaming	\$10,729	10/29/20	-10.2%	-748 bp	-4.8%	0.4%										
12	WELL	BVYVHH4	Welltower, Inc.	Health Care REITs	\$24,625	10/28/20	-9.3%		4.5%	9.9%										
13	ADM	2047317	Archer-Daniels-Midland Company	Agricultural Products	\$26,651	10/29/20	-9.2%	29 bp	35.6%	-5.8%										
14	DVA	2898087	DaVita Inc.	Health Care Services	\$10,410	10/29/20	-8.3%	340 bp	25.0%	6.6%										
15	VNO	2933632	Vornado Realty Trust	Office REITs	\$6,505	11/2/20	-7.1%		126.6%	2.9%										
16	BA	2108601	Boeing Company	Aerospace & Defense	\$86,740	10/28/20	-6.3%			0.7%										
17	XEL	2614807	Xcel Energy Inc.	Electric Utilities	\$38,348	10/29/20	-6.2%	129 bp	4.2%	1.4%										
18	LNT	2973821	Alliant Energy Corp	Electric Utilities	\$14,090	11/2/20	-5.5%	181 bp	3.7%	-2.2%										
19	NEM	2636607	Newmont Corporation	Gold	\$53,560	10/29/20	-5.3%	-340 bp	2.6%	8.7%										
20	CME	2965839	CME Group Inc. Class A	Financial Exchanges & Data	\$55,042	10/28/20	-5.1%		-5.6%	-0.4%										
21	LEG	2510682	Leggett & Platt, Incorporated	Home Furnishings	\$5,492	11/2/20	-4.8%	148 bp	13.1%	-6.5%										
22	CVX	2838555	Chevron Corporation	Integrated Oil & Gas	\$138,103	10/30/20	-4.2%	44 bp	190.3%	0.2%										
23	EBAY	2293819	eBay Inc.	Internet & Direct Marketing	\$33,722	10/28/20	-3.5%	125 bp	-1.3%	-11.1%										
24	XOM	2326618	Exxon Mobil Corporation	Integrated Oil & Gas	\$141,265	10/30/20	-3.2%	123 bp	-5.5%	-0.6%										
25	LLY	2516152	Eli Lilly and Company	Pharmaceuticals	\$125,293	10/27/20	-3.1%	-874 bp	-10.5%	-0.1%										
26	EQR	2319157	Equity Residential	Residential REITs	\$19,554	10/27/20	-2.9%		-5.8%	6.4%										
27	MA	B121557	Mastercard Incorporated Class A	Data Processing & Outsourcing	\$294,347	10/28/20	-2.7%	146 bp	-3.1%	-1.6%										
28	TXT	2885937	Textron Inc.	Aerospace & Defense	\$9,027	10/29/20	-2.6%	89 bp	45.0%	14.0%										
29	SWK	B3Q2FJ4	Stanley Black & Decker, Inc.	Industrial Machinery	\$27,820	10/27/20	-2.5%	236 bp	9.9%	5.0%										
30	MLM	2572079	Martin Marietta Materials, Inc.	Construction Materials	\$17,198	10/29/20	-2.3%	574 bp	25.3%	3.0%										
31	MOS	B3NPHP6	Mosaic Company	Fertilizers & Agricultural Chemicals	\$6,517	11/2/20	-2.1%	57 bp	42.0%	-13.9%										
32	RTX	BM5MSY3	Raytheon Technologies Corporation	Aerospace & Defense	\$86,628	10/27/20	-2.1%	146 bp	16.1%	1.5%										
33	GD	2365161	General Dynamics Corporation	Aerospace & Defense	\$39,660	10/28/20	-2.0%	16 bp	1.3%	1.4%										
34	O	2724193	Realty Income Corporation	Retail REITs	\$20,444	11/2/20	-1.5%		-2.5%	-2.4%										
35	CMS	2219224	CMS Energy Corporation	Multi-Utilities	\$18,698	10/29/20	-1.2%	-78 bp	8.4%	1.1%										

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

#6: EPS BEATS over the last week

Figure: Companies beating 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	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	UAA	Under Armour, Inc. Class A	Apparel Accessories & Luxury	\$6,713	10/30/20	24.4%	787 bp	2375.1%	3.7%	36	FB	Facebook, Inc. Class A	Interactive Media & Se	\$755,566	10/29/20	9.0%	516 bp	44.0%	-7.3%
2	NI	NISource Inc	Multi-Utilities	\$9,204	11/2/20	4.4%	311 bp	285.9%	0.7%	37	ADP	Automatic Data Processing, Inc.	Data Processing & Out	\$71,470	10/28/20	5.8%	538 bp	42.2%	4.4%
3	TWTR	Twitter, Inc.	Interactive Media & Services	\$33,006	10/29/20	22.0%	1493 bp	266.1%	-22.2%	38	MOS	Mosaic Company	Fertilizers & Agricultural	\$6,517	11/2/20	-2.1%	57 bp	42.0%	-13.9%
4	TPR	Tapestry, Inc.	Apparel Accessories & Luxury	\$6,674	10/29/20	12.5%	1175 bp	222.3%	4.1%	39	RE	Everest Re Group, Ltd.	Reinsurance	\$8,623	10/29/20	12.4%		41.2%	4.9%
5	CVX	Chevron Corporation	Integrated Oil & Gas	\$138,103	10/30/20	-4.2%	44 bp	190.3%	0.2%	40	CLX	Clorox Company	Household Products	\$26,751	11/2/20	8.7%	551 bp	40.2%	-3.5%
6	VNO	Vornado Realty Trust	Office REITs	\$6,505	11/2/20	-7.1%		126.6%	2.9%	41	HSIC	Henry Schein, Inc.	Health Care Distributors	\$8,625	11/2/20	15.9%	120 bp	39.6%	-4.7%
7	NWL	Newell Brands Inc	Housewares & Specialties	\$8,274	10/30/20	10.4%	308 bp	100.2%	7.4%	42	ABMD	ABIOMED, Inc.	Health Care Equipment	\$11,786	10/29/20	3.4%	582 bp	39.0%	0.7%
8	FOXA	Fox Corporation Class A	Broadcasting	\$16,148	11/3/20	6.6%	633 bp	88.3%	0.0%	43	FANG	Diamondback Energy, Inc.	Oil & Gas Exploration & P	\$4,438	11/2/20	0.3%	-5396 bp	38.9%	-0.3%
9	RL	Ralph Lauren Corporation Class A	Apparel Accessories & Luxury	\$5,050	10/29/20	0.5%	649 bp	84.9%	-3.8%	44	OMC	Omnicom Group Inc	Advertising	\$10,759	10/27/20	6.1%	186 bp	38.6%	3.2%
10	CBRE	CBRE Group, Inc. Class A	Real Estate Services	\$17,420	10/29/20	6.5%	131 bp	74.3%	-0.6%	45	TEL	TE Connectivity Ltd.	Electronic Manufacturin	\$33,591	10/28/20	14.6%	219 bp	38.5%	2.1%
11	IT	Gartner, Inc.	IT Consulting & Other Services	\$12,564	11/3/20	2.5%	288 bp	72.4%	0.0%	46	DTE	DTE Energy Company	Multi-Utilities	\$24,478	10/27/20	4.0%	236 bp	37.9%	0.1%
12	SBUX	Starbucks Corporation	Restaurants	\$103,328	10/29/20	3.0%	335 bp	71.9%	-1.7%	47	RJF	Raymond James Financial, Inc.	Investment Banking & F	\$10,925	10/29/20	7.6%		36.8%	3.3%
13	AMZN	Amazon.com, Inc.	Internet & Direct Marketing Reta	\$1,529,543	10/29/20	3.9%	137 bp	71.3%	-6.8%	48	FTV	Fortive Corp.	Industrial Machinery	\$21,914	10/27/20	3.6%	142 bp	36.3%	2.7%
14	XRX	Xerox Holdings Corporation	Technology Hardware Storage & P	\$3,849	10/27/20	10.1%	168 bp	69.7%	1.6%	49	SY Y	Sysco Corporation	Food Distributors	\$30,673	11/3/20	0.8%	-2 bp	36.0%	0.0%
15	MHK	Mohawk Industries, Inc.	Home Furnishings	\$8,330	10/29/20	5.3%	283 bp	67.8%	23.9%	50	ADM	Archer-Daniels-Midland Company	Agricultural Products	\$26,651	10/29/20	-9.2%	29 bp	35.6%	-5.8%
16	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & Services	\$17,945	10/29/20	13.4%	602 bp	66.5%	4.1%	51	MCO	Moody's Corporation	Financial Exchanges & S	\$50,552	10/29/20	13.6%		35.0%	0.6%
17	DVN	Devon Energy Corporation	Oil & Gas Exploration & Produc	\$3,687	10/29/20	5.8%	-166 bp	66.2%	12.3%	52	MAS	Masco Corporation	Building Products	\$14,643	10/28/20	8.0%	365 bp	34.8%	1.1%
18	LH	Laboratory Corporation of America	Health Care Services	\$20,502	10/27/20	0.5%	1157 bp	65.6%	2.6%	53	AOS	A. O. Smith Corporation	Building Products	\$8,603	10/29/20	7.9%	301 bp	33.2%	-1.9%
19	EL	Estee Lauder Companies Inc. Clas	Personal Products	\$81,196	11/2/20	4.3%	663 bp	62.6%	-1.4%	54	IR	Ingersoll Rand Inc.	Industrial Machinery	\$16,161	11/2/20	6.6%	178 bp	32.0%	5.9%
20	GRMN	Garmin Ltd.	Consumer Electronics	\$21,155	10/28/20	24.6%	628 bp	59.0%	10.4%	55	CMCS	Comcast Corporation Class A	Cable & Satellite	\$195,000	10/29/20	3.6%	157 bp	31.2%	-2.8%
21	SYK	Stryker Corporation	Health Care Equipment	\$78,224	10/29/20	10.8%	869 bp	57.4%	-0.4%	56	CNC	Centene Corporation	Managed Health Care	\$37,478	10/27/20	3.0%	18 bp	31.1%	1.4%
22	APT V	Aptiv PLC	Auto Parts & Equipment	\$27,486	10/29/20	15.4%	68 bp	56.9%	1.7%	57	ALXN	Alexion Pharmaceuticals, Inc.	Biotechnology	\$25,609	10/29/20	14.5%	-599 bp	30.8%	-2.8%
23	BR	Broadridge Financial Solutions, Inc.	Data Processing & Outsourced	\$16,610	10/30/20	4.8%	416 bp	56.3%	1.4%	58	TT	Trane Technologies plc	Building Products	\$33,920	10/28/20	11.6%	209 bp	30.8%	7.5%
24	TAP	Molson Coors Beverage Company	Brewers	\$8,380	10/29/20	4.1%	415 bp	55.4%	14.1%	59	RMD	ResMed Inc.	Health Care Equipment	\$29,339	10/29/20	7.5%	330 bp	28.5%	11.0%
25	BSX	Boston Scientific Corporation	Health Care Equipment	\$50,288	10/28/20	5.7%	419 bp	52.5%	0.2%	60	BWA	BorgWarner Inc.	Auto Parts & Equipmer	\$8,886	10/29/20	11.9%	438 bp	28.5%	0.8%
26	LKQ	LKQ Corporation	Distributors	\$10,465	10/29/20	4.2%	292 bp	49.7%	6.8%	61	PWR	Quanta Services, Inc.	Construction & Enginee	\$9,348	10/29/20	0.4%	161 bp	28.0%	5.7%
27	HIG	Hartford Financial Services Group,	Multi-line Insurance	\$14,161	10/29/20	5.7%		49.1%	0.4%	62	URI	United Rentals, Inc.	Trading Companies & I	\$14,532	10/28/20	1.6%	322 bp	26.9%	15.0%
28	IP	International Paper Company	Paper Packaging	\$18,287	10/29/20	2.3%	356 bp	49.0%	4.3%	63	MCK	McKesson Corporation	Health Care Distributors	\$25,952	11/3/20	2.2%	2 bp	26.9%	0.0%
29	UHS	Universal Health Services, Inc. Cl	Health Care Facilities	\$10,043	10/29/20	4.8%	270 bp	49.0%	10.3%	64	CHTR	Charter Communications, Inc. Clas	Cable & Satellite	\$118,324	10/30/20	-0.2%	247 bp	26.8%	-5.0%
30	CARR	Carrier Global Corp.	Building Products	\$32,024	10/29/20	15.4%	267 bp	47.9%	6.7%	65	ETSY	Etsy, Inc.	Internet & Direct Marke	\$16,449	10/28/20	10.2%	372 bp	26.7%	-9.6%
31	GOOGI	Alphabet Inc. Class A	Interactive Media & Services	\$1,113,167	10/29/20	8.4%	490 bp	47.3%	3.9%	66	YUM	Yum! Brands, Inc.	Restaurants	\$29,166	10/29/20	2.7%	391 bp	25.6%	0.1%
32	DXCM	DexCom, Inc.	Health Care Equipment	\$31,859	10/27/20	5.1%	543 bp	46.9%	-12.2%	67	MLM	Martin Marietta Materials, Inc.	Construction Materials	\$17,198	10/29/20	-2.3%	574 bp	25.3%	3.0%
33	PKI	PerkinElmer, Inc.	Life Sciences Tools & Services	\$14,888	10/29/20	17.0%	649 bp	46.0%	4.0%	68	ILMN	Illumina, Inc.	Life Sciences Tools & S	\$43,308	10/29/20	11.1%	347 bp	25.2%	-7.6%
34	TXT	Textron Inc.	Aerospace & Defense	\$9,027	10/29/20	-2.6%	89 bp	45.0%	14.0%	69	DVA	DaVita Inc.	Health Care Services	\$10,410	10/29/20	-8.3%	340 bp	25.0%	6.6%
35	CMI	Cummins Inc.	Construction Machinery & Hea	\$34,342	10/27/20	15.4%	341 bp	45.0%	6.2%	70	UPS	United Parcel Service, Inc. Class I	Air Freight & Logistics	\$140,116	10/28/20	5.2%	171 bp	24.8%	1.9%

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

#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	\$20,757	10/30/20	-11.3%	-206 bp	-134.2%	-1.2%
2	AMP	Ameriprise Financial, Inc.	Asset Management & Custoc	\$20,139	10/28/20	1.8%		-58.8%	2.8%
3	HES	Hess Corporation	Oil & Gas Exploration & Prox	\$11,337	10/28/20	-0.0%	-350 bp	-31.0%	-0.8%
4	COP	ConocoPhillips	Oil & Gas Exploration & Prox	\$31,302	10/29/20	-19.5%	-372 bp	-25.3%	-1.3%
5	IPGP	IPG Photonics Corporation	Electronic Manufacturing Sen	\$10,384	10/30/20	5.8%	-715 bp	-24.2%	1.8%
6	CB	Chubb Limited	Property & Casualty Insuran	\$61,061	10/27/20	9.9%		-16.5%	10.3%
7	AIZ	Assurant, Inc.	Multi-line Insurance	\$7,534	11/2/20	2.7%		-14.3%	-4.6%
8	LLY	Eli Lilly and Company	Pharmaceuticals	\$125,293	10/27/20	-3.1%	-874 bp	-10.5%	-0.1%
9	RCL	Royal Caribbean Group	Hotels Resorts & Cruise Line	\$12,843	10/29/20	#####	812881 bp	-8.7%	5.2%
10	BEN	Franklin Resources, Inc.	Asset Management & Custoc	\$9,907	10/27/20	9.3%		-8.7%	2.1%
11	UNM	Unum Group	Life & Health Insurance	\$3,963	10/27/20	0.0%		-8.4%	7.3%
12	BXP	Boston Properties, Inc.	Office REITs	\$13,380	10/27/20	3.5%		-6.1%	6.3%
13	EQR	Equity Residential	Residential REITs	\$19,554	10/27/20	-2.9%		-5.8%	6.4%
14	CME	CME Group Inc. Class A	Financial Exchanges & Data	\$55,042	10/28/20	-5.1%		-5.6%	-0.4%
15	XOM	Exxon Mobil Corporation	Integrated Oil & Gas	\$141,265	10/30/20	-3.2%	123 bp	-5.5%	-0.6%
16	MGM	MGM Resorts International	Casinos & Gaming	\$10,729	10/29/20	-10.2%	-748 bp	-4.8%	0.4%
17	AVB	AvalonBay Communities, Inc.	Residential REITs	\$21,273	10/28/20	-10.8%		-4.1%	10.9%
18	MA	Mastercard Incorporated Class A	Data Processing & Outsourcx	\$294,347	10/28/20	-2.7%	146 bp	-3.1%	-1.6%
19	O	Realty Income Corporation	Retail REITs	\$20,444	11/2/20	-1.5%		-2.5%	-2.4%
20	EBAY	eBay Inc.	Internet & Direct Marketing Rr	\$33,722	10/28/20	-3.5%	125 bp	-1.3%	-11.1%
21	ES	Eversource Energy	Electric Utilities	\$31,519	11/3/20	4.3%	-83 bp	-1.0%	0.0%
22	JNPR	Juniper Networks, Inc.	Communications Equipment	\$6,668	10/27/20	1.5%	22 bp	-1.0%	-7.4%
23	SO	Southern Company	Electric Utilities	\$63,227	10/29/20	-12.0%	-46 bp	-1.0%	1.1%
24	ESS	Essex Property Trust, Inc.	Residential REITs	\$14,608	10/28/20	-0.9%		-0.9%	17.2%
25	UDR	UDR, Inc.	Residential REITs	\$10,180	10/29/20	1.3%		-0.4%	13.8%
26	WMB	Williams Companies, Inc.	Oil & Gas Storage & Transpc	\$23,033	11/2/20	10.9%	-189 bp	-0.1%	-0.7%

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⁾										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	RCL	Royal Caribbean Group	Hotels Resorts & Cruis	\$12,843	10/29/20	-323.4%	812881 bp	-8.7%	5.2%	36	MSFT	Microsoft Corporation	Systems Software	#####	10/27/20	3.9%	339 bp	18.1%	-2.6%
2	TWTR	Twitter, Inc.	Interactive Media & Se	\$33,006	10/29/20	22.0%	1493 bp	266.1%	-22.2%	37	SBUX	Starbucks Corporation	Restaurants	\$103,328	10/29/20	3.0%	335 bp	71.9%	-1.7%
3	TPR	Tapestry, Inc.	Apparel Accessories &	\$6,674	10/29/20	12.5%	1175 bp	222.3%	4.1%	38	GLW	Corning Inc	Electronic Components	\$25,724	10/27/20	4.1%	331 bp	20.6%	3.1%
4	LH	Laboratory Corporation of America	Health Care Services	\$20,502	10/27/20	0.5%	1157 bp	65.6%	2.6%	39	RMD	ResMed Inc.	Health Care Equipment	\$29,339	10/29/20	7.5%	330 bp	28.5%	11.0%
5	SYK	Stryker Corporation	Health Care Equipment	\$78,224	10/29/20	10.8%	869 bp	57.4%	-0.4%	40	URI	United Rentals, Inc.	Trading Companies & I	\$14,532	10/28/20	1.6%	322 bp	26.9%	15.0%
6	UAA	Under Armour, Inc. Class A	Apparel Accessories &	\$6,713	10/30/20	24.4%	787 bp	2375.1%	3.7%	41	NI	NiSource Inc	Multi-Utilities	\$9,204	11/2/20	4.4%	311 bp	285.9%	0.7%
7	OKE	ONEOK, Inc.	Oil & Gas Storage & Tr	\$12,852	10/27/20	-16.6%	754 bp	23.5%	-0.7%	42	NWL	Newell Brands Inc	Housewares & Special	\$8,274	10/30/20	10.4%	308 bp	100.2%	7.4%
8	EL	Estee Lauder Companies Inc. Clas	Personal Products	\$81,196	11/2/20	4.3%	663 bp	62.6%	-1.4%	43	AOS	A. O. Smith Corporation	Building Products	\$8,603	10/29/20	7.9%	301 bp	33.2%	-1.9%
9	RL	Ralph Lauren Corporation Class A	Apparel Accessories &	\$5,050	10/29/20	0.5%	649 bp	84.9%	-3.8%	44	ODFL	Old Dominion Freight Line, Inc.	Trucking	\$23,248	10/27/20	2.1%	295 bp	17.5%	5.1%
10	PKI	PerkinElmer, Inc.	Life Sciences Tools & E	\$14,888	10/28/20	17.0%	649 bp	46.0%	4.0%	45	LKQ	LKQ Corporation	Distributors	\$10,465	10/29/20	4.2%	292 bp	49.7%	6.8%
11	FOXA	Fox Corporation Class A	Broadcasting	\$16,148	11/3/20	6.6%	633 bp	88.3%	0.0%	46	FLIR	FLIR Systems, Inc.	Electronic Equipment &	\$4,765	10/30/20	-1.1%	290 bp	15.4%	1.7%
12	GRMN	Garmin Ltd.	Consumer Electronics	\$21,155	10/28/20	24.6%	628 bp	59.0%	10.4%	47	AMGN	Amgen Inc.	Biotechnology	\$128,112	10/28/20	0.7%	290 bp	15.0%	-1.3%
13	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & E	\$17,945	10/29/20	13.4%	602 bp	66.5%	4.1%	48	WU	Western Union Company	Data Processing & Out	\$8,469	10/29/20	1.3%	289 bp	23.2%	-3.2%
14	ABMD	ABIOMED, Inc.	Health Care Equipment	\$11,786	10/29/20	3.4%	582 bp	39.0%	0.7%	49	CXO	Concho Resources Inc.	Oil & Gas Exploration &	\$8,329	10/27/20	-14.1%	289 bp	23.3%	-2.3%
15	MLM	Martin Marietta Materials, Inc.	Construction Materials	\$17,198	10/29/20	-2.3%	574 bp	25.3%	3.0%	50	IT	Gartner, Inc.	IT Consulting & Other S	\$12,564	11/3/20	2.5%	288 bp	72.4%	0.0%
16	CLX	Clorox Company	Household Products	\$26,751	11/2/20	8.7%	551 bp	40.2%	-3.5%	51	GILD	Gilead Sciences, Inc.	Biotechnology	\$73,714	10/28/20	2.1%	285 bp	7.1%	-2.8%
17	DXCM	DexCom, Inc.	Health Care Equipment	\$31,859	10/27/20	5.1%	543 bp	46.9%	-12.2%	52	MHK	Mohawk Industries, Inc.	Home Furnishings	\$8,330	10/29/20	5.3%	283 bp	67.8%	23.9%
18	ADP	Automatic Data Processing, Inc.	Data Processing & Out	\$71,470	10/28/20	5.8%	538 bp	42.2%	4.4%	53	UHS	Universal Health Services, Inc. Cl	Health Care Facilities	\$10,043	10/29/20	4.8%	270 bp	49.0%	10.3%
19	ETR	Entergy Corporation	Electric Utilities	\$21,661	10/28/20	-15.9%	536 bp	1.3%	2.2%	54	CARR	Carrier Global Corp.	Building Products	\$32,024	10/29/20	15.4%	267 bp	47.9%	6.7%
20	FB	Facebook, Inc. Class A	Interactive Media & Se	\$755,566	10/29/20	9.0%	516 bp	44.0%	-7.3%	55	VRTX	Vertex Pharmaceuticals Incorporate	Biotechnology	\$54,904	10/29/20	4.8%	261 bp	15.7%	0.2%
21	GOOGL	Alphabet Inc. Class A	Interactive Media & Se	\$1,113,167	10/29/20	8.4%	490 bp	47.3%	3.9%	56	CHTR	Charter Communications, Inc. Clas	Cable & Satellite	\$118,324	10/30/20	-0.2%	247 bp	26.8%	-5.0%
22	BWA	BorgWarner Inc.	Auto Parts & Equipmer	\$8,886	10/29/20	11.9%	438 bp	28.5%	0.8%	57	DTE	DTE Energy Company	Multi-Utilities	\$24,478	10/27/20	4.0%	236 bp	37.9%	0.1%
23	BSX	Boston Scientific Corporation	Health Care Equipment	\$50,288	10/28/20	5.7%	419 bp	52.5%	0.2%	58	SWK	Stanley Black & Decker, Inc.	Industrial Machinery	\$27,820	10/27/20	-2.5%	236 bp	9.9%	5.0%
24	BR	Broadridge Financial Solutions, Inc.	Data Processing & Out	\$16,610	10/30/20	4.8%	416 bp	56.3%	1.4%	59	TEL	TE Connectivity Ltd.	Electronic Manufacturin	\$33,591	10/28/20	14.6%	219 bp	38.5%	2.1%
25	TAP	Molson Coors Beverage Company	Brewers	\$8,380	10/29/20	4.1%	415 bp	55.4%	14.1%	60	DD	DuPont de Nemours, Inc.	Specialty Chemicals	\$43,745	10/29/20	2.3%	212 bp	19.7%	1.1%
26	MRK	Merck & Co., Inc.	Pharmaceuticals	\$194,549	10/27/20	3.3%	411 bp	21.4%	-0.7%	61	ATVI	Activision Blizzard, Inc.	Interactive Home Enter	\$58,938	10/29/20	5.8%	211 bp	11.4%	-3.7%
27	YUM	Yum! Brands, Inc.	Restaurants	\$29,166	10/29/20	2.7%	391 bp	25.6%	0.1%	62	TT	Trane Technologies plc	Building Products	\$33,920	10/28/20	11.6%	209 bp	30.8%	7.5%
28	ETSY	Etsy, Inc.	Internet & Direct Marke	\$16,449	10/28/20	10.2%	372 bp	26.7%	-9.6%	63	BAX	Baxter International Inc.	Health Care Equipment	\$39,466	10/29/20	4.9%	197 bp	14.6%	-2.8%
29	MAS	Masco Corporation	Building Products	\$14,643	10/28/20	8.0%	365 bp	34.8%	1.1%	64	MMM	3M Company	Industrial Conglomerate	\$95,470	10/27/20	2.1%	196 bp	10.1%	3.4%
30	NOW	ServiceNow, Inc.	Systems Software	\$93,658	10/28/20	3.6%	365 bp	17.2%	-3.8%	65	OMC	Omnicom Group Inc	Advertising	\$10,759	10/27/20	6.1%	186 bp	38.6%	3.2%
31	MXIM	Maxim Integrated Products, Inc.	Semiconductors	\$18,925	10/27/20	13.7%	363 bp	24.0%	0.8%	66	LNT	Alliant Energy Corp	Electric Utilities	\$14,090	11/2/20	-5.5%	181 bp	3.7%	-2.2%
32	IP	International Paper Company	Paper Packaging	\$18,287	10/29/20	2.3%	356 bp	49.0%	4.3%	67	IR	Ingersoll Rand Inc.	Industrial Machinery	\$16,161	11/2/20	6.6%	178 bp	32.0%	5.9%
33	ILMN	Illumina, Inc.	Life Sciences Tools & E	\$43,308	10/29/20	11.1%	347 bp	25.2%	-7.6%	68	UPS	United Parcel Service, Inc. Class I	Air Freight & Logistics	\$140,116	10/28/20	5.2%	171 bp	24.8%	1.9%
34	CMI	Cummins Inc.	Construction Machinery	\$34,342	10/27/20	15.4%	341 bp	45.0%	6.2%	69	XRX	Xerox Holdings Corporation	Technology Hardware	\$3,849	10/27/20	10.1%	168 bp	69.7%	1.6%
35	DVA	DaVita Inc.	Health Care Services	\$10,410	10/29/20	-8.3%	340 bp	25.0%	6.6%	70	PWR	Quanta Services, Inc.	Construction & Enginee	\$9,348	10/29/20	0.4%	161 bp	28.0%	5.7%

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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