

FSInsight Daily Earnings Update

S&P 500 3Q20 Earnings Analysis

#1: S&P 500 Earnings Analysis

S&P 500 Earnings
Q3 2020
YoY Change
+1.4%

Figure: S&P 500 3Q20 Reported Earnings

Below-up based on consensus

YTD Earnings (in \$B)

Category	Q3 2020	Q3 2019	% Chg	Q3 2020	Q3 2019	% Chg
S&P 500	1,011.10	997.70	+1.4%	1,011.10	997.70	+1.4%
Consumer	188.20	185.00	+1.7%	188.20	185.00	+1.7%
Healthcare	151.10	149.00	+1.4%	151.10	149.00	+1.4%
Technology	141.10	138.00	+2.2%	141.10	138.00	+2.2%
Financial	101.10	99.00	+2.1%	101.10	99.00	+2.1%
Energy	81.10	79.00	+2.7%	81.10	79.00	+2.7%
Industrials	71.10	69.00	+3.0%	71.10	69.00	+3.0%
Materials	61.10	59.00	+3.6%	61.10	59.00	+3.6%
Telecom	51.10	49.00	+4.3%	51.10	49.00	+4.3%
Real Estate	41.10	39.00	+5.4%	41.10	39.00	+5.4%
Utilities	31.10	29.00	+7.3%	31.10	29.00	+7.3%

Source: S&P Global Market Research
Note: Earnings are reported on a quarterly basis. The earnings data is based on the reported earnings of the S&P 500 index.

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

Figure: 3Q20 YTD Earnings Growth

Below-up based on consensus

YTD Earnings (in \$B)

Category	Q3 2020	Q3 2019	% Chg	Q3 2020	Q3 2019	% Chg
S&P 500	1,011.10	997.70	+1.4%	1,011.10	997.70	+1.4%
Consumer	188.20	185.00	+1.7%	188.20	185.00	+1.7%
Healthcare	151.10	149.00	+1.4%	151.10	149.00	+1.4%
Technology	141.10	138.00	+2.2%	141.10	138.00	+2.2%
Financial	101.10	99.00	+2.1%	101.10	99.00	+2.1%
Energy	81.10	79.00	+2.7%	81.10	79.00	+2.7%
Industrials	71.10	69.00	+3.0%	71.10	69.00	+3.0%
Materials	61.10	59.00	+3.6%	61.10	59.00	+3.6%
Telecom	51.10	49.00	+4.3%	51.10	49.00	+4.3%
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Utilities	31.10	29.00	+7.3%	31.10	29.00	+7.3%

Source: S&P Global Market Research
Note: Earnings are reported on a quarterly basis. The earnings data is based on the reported earnings of the S&P 500 index.

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S&P 500 3Q20 Sales Analysis

#2: S&P 500 Sales Analysis

S&P 500 Sales
Q3 2020
YoY Change
+1.2%

Figure: S&P 500 3Q20 Reported Sales

Below-up based on consensus

YTD Sales (in \$B)

Category	Q3 2020	Q3 2019	% Chg	Q3 2020	Q3 2019	% Chg
S&P 500	1,011.10	997.70	+1.4%	1,011.10	997.70	+1.4%
Consumer	188.20	185.00	+1.7%	188.20	185.00	+1.7%
Healthcare	151.10	149.00	+1.4%	151.10	149.00	+1.4%
Technology	141.10	138.00	+2.2%	141.10	138.00	+2.2%
Financial	101.10	99.00	+2.1%	101.10	99.00	+2.1%
Energy	81.10	79.00	+2.7%	81.10	79.00	+2.7%
Industrials	71.10	69.00	+3.0%	71.10	69.00	+3.0%
Materials	61.10	59.00	+3.6%	61.10	59.00	+3.6%
Telecom	51.10	49.00	+4.3%	51.10	49.00	+4.3%
Real Estate	41.10	39.00	+5.4%	41.10	39.00	+5.4%
Utilities	31.10	29.00	+7.3%	31.10	29.00	+7.3%

Source: S&P Global Market Research
Note: Sales are reported on a quarterly basis. The sales data is based on the reported sales of the S&P 500 index.

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

Figure: 3Q20 YTD Sales Growth

Below-up based on consensus

YTD Sales (in \$B)

Category	Q3 2020	Q3 2019	% Chg	Q3 2020	Q3 2019	% Chg
S&P 500	1,011.10	997.70	+1.4%	1,011.10	997.70	+1.4%
Consumer	188.20	185.00	+1.7%	188.20	185.00	+1.7%
Healthcare	151.10	149.00	+1.4%	151.10	149.00	+1.4%
Technology	141.10	138.00	+2.2%	141.10	138.00	+2.2%
Financial	101.10	99.00	+2.1%	101.10	99.00	+2.1%
Energy	81.10	79.00	+2.7%	81.10	79.00	+2.7%
Industrials	71.10	69.00	+3.0%	71.10	69.00	+3.0%
Materials	61.10	59.00	+3.6%	61.10	59.00	+3.6%
Telecom	51.10	49.00	+4.3%	51.10	49.00	+4.3%
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Utilities	31.10	29.00	+7.3%	31.10	29.00	+7.3%

Source: S&P Global Market Research
Note: Sales are reported on a quarterly basis. The sales data is based on the reported sales of the S&P 500 index.

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S&P 500 Earnings Calendar

#3: S&P 500 Earnings Calendar



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Today's Earnings

#4: Today's earnings

Below-up based on consensus

YTD Earnings (in \$B)

Category	Q3 2020	Q3 2019	% Chg	Q3 2020	Q3 2019	% Chg
S&P 500	1,011.10	997.70	+1.4%	1,011.10	997.70	+1.4%
Consumer	188.20	185.00	+1.7%	188.20	185.00	+1.7%
Healthcare	151.10	149.00	+1.4%	151.10	149.00	+1.4%
Technology	141.10	138.00	+2.2%	141.10	138.00	+2.2%
Financial	101.10	99.00	+2.1%	101.10	99.00	+2.1%
Energy	81.10	79.00	+2.7%	81.10	79.00	+2.7%
Industrials	71.10	69.00	+3.0%	71.10	69.00	+3.0%
Materials	61.10	59.00	+3.6%	61.10	59.00	+3.6%
Telecom	51.10	49.00	+4.3%	51.10	49.00	+4.3%
Real Estate	41.10	39.00	+5.4%	41.10	39.00	+5.4%
Utilities	31.10	29.00	+7.3%	31.10	29.00	+7.3%

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#1: S&P 500 Earnings Analysis

3Q20 Street Consensus EPS	
As of 9/30/20	\$32.77
Current	\$37.63
% change	14.8%

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)	387 / 500	77%	86%	15%	20.2%	2.4%
Cyclicals	188 / 256	73%	91%	10%	19.7%	0.0%
Near-Cyclicals	110 / 121	91%	71%	29%	31.1%	-1.3%
Defensives	89 / 123	72%	92%	8%	12.9%	0.7%
Technology	54 / 73	74%	91%	11%	8.2%	-1.8%
Consumer Discretionary	37 / 60	62%	84%	16%	71.8%	0.0%
Industrials	63 / 73	86%	95%	5%	24.6%	0.7%
Basic Materials	21 / 28	75%	95%	5%	26.0%	0.1%
Communication Services	13 / 22	59%	85%	15%	19.2%	4.0%
Financials	63 / 65	97%	76%	24%	33.2%	-0.6%
Real Estate	25 / 31	81%	72%	28%	6.3%	-1.6%
Energy	22 / 25	88%	55%	45%	31.4%	-4.2%
Healthcare	47 / 63	75%	96%	4%	13.1%	1.4%
Consumer Staples	24 / 32	75%	96%	4%	14.7%	-2.1%
Utilities	18 / 28	64%	78%	22%	7.4%	4.8%

Source: FSI Insight, FactSet, Bloomberg.

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

Figure: 3Q20 Y/Y Earnings Growth

Bottom-up based on constituents

3Q20 Y/Y Earnings growth			
Sector name	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	-8.7%	-18.7%	-10.5%
Cyclicals	-9.4%	-24.6%	-12.8%
Near-Cyclicals	-23.1%	-62.8%	-24.6%
Defensives	9.5%	-1.1%	7.0%
Technology	3.4%	5.3%	3.8%
Consumer Discretionary	4.7%	-36.8%	-16.5%
Industrials	-58.9%	-29.1%	-56.5%
Basic Materials	-6.6%	-5.6%	-6.3%
Communication Services	10.7%	-82.7%	-1.0%
Financials	-9.6%	1.8%	-9.5%
Real Estate	6.2%	-28.2%	-3.4%
Energy	-105.0%	-162.6%	-109.1%
Healthcare	13.4%	-3.4%	9.6%
Consumer Staples	3.2%	7.0%	3.9%
Utilities	7.0%	-3.9%	3.0%

Source: FSI Insight, FactSet, Bloomberg.

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

#2: S&P 500 Sales Analysis

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

Figure: S&P 500 3Q20 Reported Sales

Bottom-up based on constituents

3Q20 Sales results relative to consensus (bottom up)						
Sector name	# cos reported	% cos reported	% cos beating	% cos missing	Surprise (%)	Relative return since 9/30/20
S&P 500 (absolute)	387 / 500	77%	79%	21%	3.2%	2.4%
Cyclicals	188 / 256	73%	84%	16%	5.3%	0.0%
Near-Cyclicals	110 / 121	91%	67%	33%	0.3%	-1.3%
Defensives	89 / 123	72%	82%	18%	2.6%	0.7%
Technology	54 / 73	74%	93%	7%	3.4%	-1.8%
Consumer Discretionary	37 / 60	62%	78%	22%	5.8%	0.0%
Industrials	63 / 73	86%	79%	21%	8.2%	0.7%
Basic Materials	21 / 28	75%	81%	19%	3.9%	0.1%
Communication Services	13 / 22	59%	85%	15%	3.9%	4.0%
Financials	63 / 65	97%	81%	19%	3.1%	-0.6%
Real Estate	25 / 31	81%	60%	40%	2.1%	-1.6%
Energy	22 / 25	88%	36%	64%	-6.0%	-4.2%
Healthcare	47 / 63	75%	89%	11%	3.5%	1.4%
Consumer Staples	24 / 32	75%	96%	4%	2.3%	-2.1%
Utilities	18 / 28	64%	44%	56%	-1.7%	4.8%

Source: FSI Insight, FactSet, Bloomberg.

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

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)	-2.7%	0.3%	-1.9%
Cyclicals	-1.9%	-1.9%	-1.9%
Near-Cyclicals	-14.2%	-21.3%	-14.6%
Defensives	7.6%	4.2%	6.3%
Technology	4.6%	2.0%	4.0%
Consumer Discretionary	7.5%	-1.7%	3.2%
Industrials	-15.1%	-16.7%	-15.2%
Basic Materials	-6.9%	-2.8%	-5.9%
Communication Services	3.1%	0.8%	2.7%
Financials	-1.5%	-9.9%	-1.8%
Real Estate	-2.2%	-12.2%	-3.8%
Energy	-34.8%	-36.4%	-34.9%
Healthcare	12.6%	5.4%	9.7%
Consumer Staples	2.6%	3.8%	3.1%
Utilities	-0.1%	-2.7%	-1.0%

Source: FSI Insight, 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.

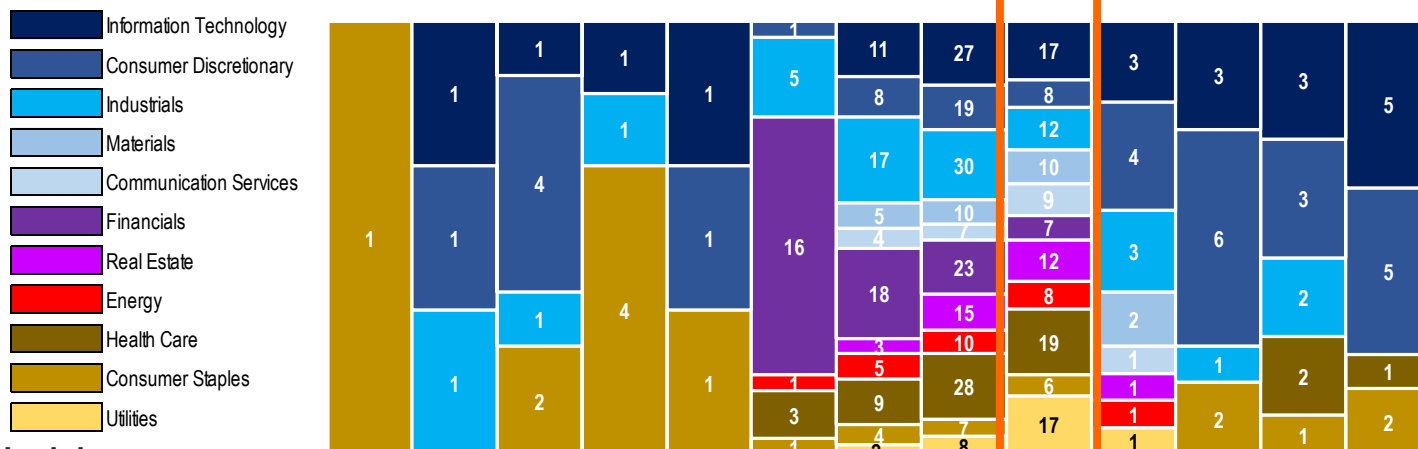
#3: S&P 500 Earnings Calendar

This
week

Weekly Schedule

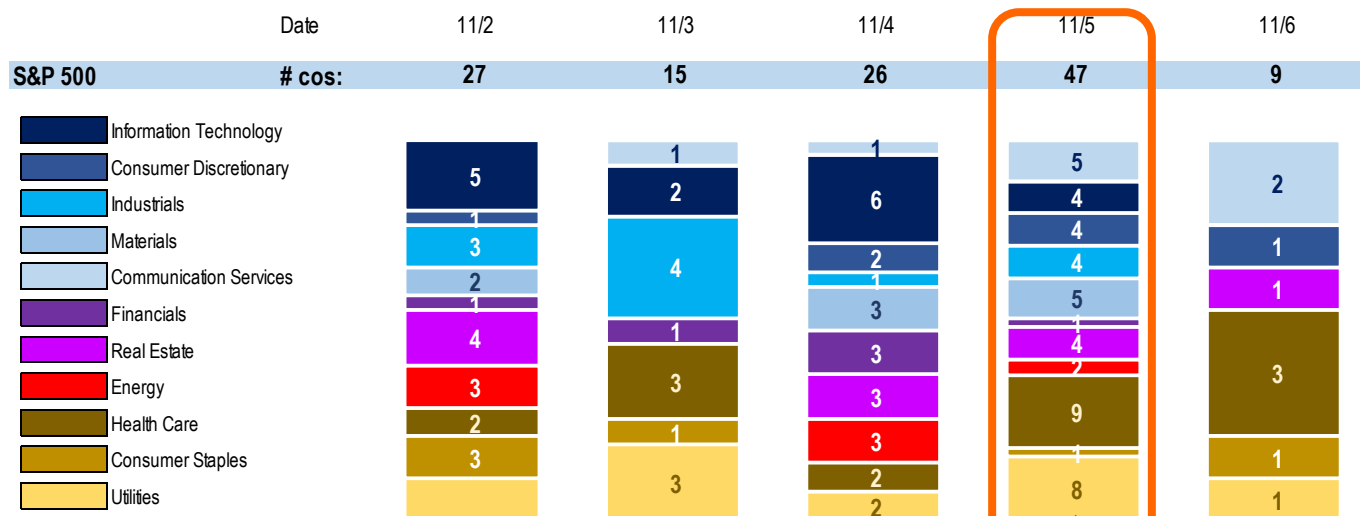
Earnings Season by week....

Schedule															
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



Daily Schedule

Earnings Season by day....



Today

Source: FSInsight, 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.)	↓		Avg.			%	Avg.		
							# of peers	%		Surprise Range	beating		Surprise Range	beating	Surprise Range
1 PH	Parker-Hannifin Corp	Machinery	11:00 AM	N/A	\$2,977	\$2.33	14 / 17	100.0%	27.0%	51.6% to 5.4%	92.9%	7.1%	19.1% to (2.5%)		
2 FLS	Flowserve Corp	Machinery	11:00 AM	N/A	\$886	\$0.44	14 / 17	100.0%	27.0%	51.6% to 5.4%	92.9%	7.1%	19.1% to (2.5%)		
3 BDx	Becton Dickinson And Co	Health Care Equipment & Supplies	08:00 AM	N/A	\$4,485	\$2.52	17 / 22	100.0%	47.4%	317.9% to 9.4%	100.0%	9.4%	41.6% to 1.4%		
4 XRAY	Dentsply Sirona Inc	Health Care Equipment & Supplies	08:30 AM	+1-877-370-7637	\$839	\$0.32	17 / 22	100.0%	47.4%	317.9% to 9.4%	100.0%	9.4%	41.6% to 1.4%		
5 REGN	Regeneron Pharmaceuticals Inc	Biotechnology	08:30 AM	8) 660-61272) 33	\$2,082	\$6.97	6 / 8	100.0%	13.1%	30.8% to 2.4%	83.3%	3.8%	14.5% to (0.1%)		
6 MTD	Mettler-Toledo International I	Life Sciences Tools & Services	05:00 PM	N/A	\$749	\$5.99	6 / 8	100.0%	31.8%	66.5% to 7.0%	100.0%	10.7%	17.0% to 1.2%		
7 INCY	Incyte Corp	Biotechnology	08:00 AM	877-407-3042	\$623	\$0.51	6 / 8	100.0%	13.1%	30.8% to 2.4%	83.3%	3.8%	14.5% to (0.1%)		
8 HII	Huntington Ingalls Industries	Aerospace & Defense	09:00 AM	N/A	\$2,200	\$4.13	8 / 11	100.0%	14.2%	45.0% to 1.3%	25.0%	42.2%	348.8% to (6.3%)		
9 HBI	Hanesbrands Inc	Textiles, Apparel & Luxury Goods	08:30 AM	N/A	\$1,656	\$0.39	5 / 7	100.0%	571.8%	2375.1% to 45.7%	100.0%	12.2%	24.4% to 0.5%		
10 MCHP	Microchip Technology Inc	Semiconductors & Semiconductor	05:00 PM	N/A	\$1,265	\$1.43	12 / 17	100.0%	13.4%	24.3% to 0.8%	100.0%	9.3%	41.8% to 0.6%		
11 MNST	Monster Beverage Corp	Beverages	05:00 PM	N/A	\$1,227	\$0.63	4 / 6	100.0%	24.4%	55.4% to 10.9%	100.0%	4.4%	5.1% to 4.1%		
12 RSG	Republic Services Inc	Commercial Services & Supplies	05:00 PM	4-890-17892) 33/	\$2,576	\$0.81	3 / 5	100.0%	14.2%	31.5% to 1.9%	100.0%	2.5%	3.4% to 1.1%		
13 NLOK	Nortonlifelock Inc	Software	05:00 PM	(866) 538-3137	\$621	\$0.33	9 / 15	100.0%	14.4%	26.5% to 6.6%	100.0%	2.3%	3.9% to 0.7%		
14 BLL	Ball Corp	Containers & Packaging	11:00 AM	800-584-0405	\$3,011	\$0.77	4 / 7	100.0%	28.7%	49.0% to 12.9%	100.0%	3.8%	4.9% to 2.3%		
15 AMCR	Amcor Plc	Containers & Packaging	05:00 PM	866 211 4133	\$3,107	\$0.15	4 / 7	100.0%	28.7%	49.0% to 12.9%	100.0%	3.8%	4.9% to 2.3%		
16 WRK	Westrock Co	Containers & Packaging	08:30 AM	833-360-0873	\$4,353	\$0.68	4 / 7	100.0%	28.7%	49.0% to 12.9%	100.0%	3.8%	4.9% to 2.3%		
17 NWSA	News Corp	Media	05:00 PM	1-334-323-0501	\$1,962	\$0.00	5 / 9	100.0%	50.4%	88.3% to 26.8%	80.0%	4.2%	6.6% to (0.2%)		
18 GM	General Motors Co	Automobiles	10:00 AM	888-808-8618	\$35,429	\$1.38	1 / 2	100.0%	363.8%	363.8% to 363.8%	100.0%	7.1%	7.1% to 7.1%		
19 VMC	Vulcan Materials Co	Construction Materials	11:00 AM	833-962-1439	\$1,377	\$1.61	1 / 2	100.0%	25.3%	25.3% to 25.3%	0.0%	(2.3%)	(2.3%) to (2.3%)		
20 LIN	Linde Plc	Chemicals	10:00 AM	0800 028 8438	\$6,683	\$1.97	13 / 16	92.3%	10.8%	140.5% to (215.5%)	84.6%	2.8%	8.5% to (5.8%)		
21 CI	Cigna Corp	Health Care Providers & Services	08:30 AM	(800) 857-1657	\$39,147	\$4.24	11 / 15	90.9%	23.6%	65.6% to (21.4%)	90.9%	3.5%	15.9% to (8.3%)		
22 ABC	Amerisourcebergen Corp	Health Care Providers & Services	08:00 AM	(844) 808-6694	\$48,061	\$1.85	11 / 15	90.9%	23.6%	65.6% to (21.4%)	90.9%	3.5%	15.9% to (8.3%)		
23 CAH	Cardinal Health Inc	Health Care Providers & Services	08:30 AM	N/A	\$38,163	\$1.13	11 / 15	90.9%	23.6%	65.6% to (21.4%)	90.9%	3.5%	15.9% to (8.3%)		
24 BMY	Bristol-Myers Squibb Co	Pharmaceuticals	08:30 AM	888-394-8218	\$10,320	\$1.49	6 / 9	83.3%	8.9%	21.4% to (10.5%)	66.7%	1.3%	5.0% to (3.1%)		
25 D	Dominion Energy Inc	Multi-Utilities	11:00 AM	1-800-341-6228	\$3,718	\$1.00	6 / 10	83.3%	57.7%	285.9% to (3.6%)	50.0%	1.1%	4.4% to (1.2%)		
26 SRE	Sempra Energy	Multi-Utilities	12:00 PM	N/A	\$2,652	\$1.52	6 / 10	83.3%	57.7%	285.9% to (3.6%)	50.0%	1.1%	4.4% to (1.2%)		
27 ED	Consolidated Edison Inc	Multi-Utilities	N/A	N/A	\$3,407	\$1.50	6 / 10	83.3%	57.7%	285.9% to (3.6%)	50.0%	1.1%	4.4% to (1.2%)		
28 CNP	Centerpoint Energy Inc	Multi-Utilities	08:00 AM	N/A	\$1,716	\$0.30	6 / 10	83.3%	57.7%	285.9% to (3.6%)	50.0%	1.1%	4.4% to (1.2%)		
29 DUK	Duke Energy Corp	Electric Utilities	10:00 AM	33/64888-204-43	\$7,247	\$1.79	11 / 15	81.8%	6.4%	21.6% to (1.0%)	45.5%	(1.9%)	21.1% to (15.9%)		
30 PPL	Ppl Corp	Electric Utilities	11:00 AM	1-888-346-8683	\$2,025	\$0.62	11 / 15	81.8%	6.4%	21.6% to (1.0%)	45.5%	(1.9%)	21.1% to (15.9%)		
31 EVRG	Evergy Inc	Electric Utilities	09:00 AM	(888) 353-7071	\$1,559	\$1.57	11 / 15	81.8%	6.4%	21.6% to (1.0%)	45.5%	(1.9%)	21.1% to (15.9%)		
32 NRG	Nrg Energy Inc	Electric Utilities	09:00 AM	N/A	\$3,261	\$1.89	11 / 15	81.8%	6.4%	21.6% to (1.0%)	45.5%	(1.9%)	21.1% to (15.9%)		
33 FLT	Fleetcor Technologies Inc	It Services	05:30 PM	(800) 920-3359	\$581	\$2.65	18 / 20	77.8%	14.9%	72.4% to (3.4%)	88.9%	1.9%	7.2% to (2.8%)		
34 DXC	Dxc Technology Co	It Services	04:45 PM	800-367-2403	\$4,465	\$0.38	18 / 20	77.8%	14.9%	72.4% to (3.4%)	88.9%	1.9%	7.2% to (2.8%)		
35 IRM	Iron Mountain Inc	Equity Real Estate Investment Tru	08:30 AM	844.890.1796	\$996		24 / 30	66.7%	9.4%	126.6% to (6.1%)	58.3%	(0.2%)	21.2% to (22.9%)		

Source: FSI Insight, FactSet, Bloomberg.

#5: SALES BEATS over the last week

Sorted
by

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	QCOM Qualcomm Inc	Semiconductors	\$145,513	11/4/20	41.8%	-825 bp	24.3%	0.0%	36	LYB LyondellBasell Industries NV	Commodity Chemicals	\$23,227	10/30/20	7.9%	-142 bp	14.6%	-3.7%
2	HOLX Hologic, Inc.	Health Care Equipment	\$19,100	11/4/20	25.5%	-609 bp	75.1%	0.0%	37	ORLY O'Reilly Automotive, Inc.	Automotive Retail	\$33,006	10/28/20	7.9%	143 bp	15.9%	-3.4%
3	GRMN Garmin Ltd.	Consumer Electronics	\$21,277	10/28/20	24.6%	628 bp	59.0%	8.8%	38	AOS A. O. Smith Corporation	Building Products	\$8,461	10/29/20	7.9%	301 bp	33.2%	-5.8%
4	UAA Under Armour, Inc. Class A	Apparel Accessories & Footwear	\$6,545	10/30/20	24.4%	787 bp	2375.1%	-1.3%	39	HUM Humana Inc.	Managed Health Care	\$59,798	11/3/20	7.8%	-19 bp	10.0%	4.5%
5	TWTR Twitter, Inc.	Interactive Media & Social Networks	\$33,821	10/29/20	22.0%	1496 bp	266.1%	-22.5%	40	RJF Raymond James Financial, Inc.	Investment Banking & Brokerage	\$10,530	10/28/20	7.6%		36.8%	-2.8%
6	PXD Pioneer Natural Resources Company	Oil & Gas Exploration & Production	\$13,732	11/4/20	18.0%	-585 bp	-52.9%	0.0%	41	RMD ResMed Inc.	Health Care Equipment	\$30,348	10/29/20	7.5%	330 bp	28.5%	12.6%
7	PKI PerkinElmer, Inc.	Life Sciences Tools & Services	\$15,099	10/28/20	17.0%	649 bp	46.0%	3.3%	42	IT Gartner, Inc.	IT Consulting & Other Services	\$12,694	11/3/20	7.2%	247 bp	72.4%	-1.2%
8	LNC Lincoln National Corporation	Life & Health Insurance	\$6,769	11/4/20	16.7%		-132.1%	0.0%	43	F Ford Motor Company	Automobile Manufacture	\$30,396	10/28/20	7.1%	650 bp	363.8%	-6.1%
9	HSIC Henry Schein, Inc.	Health Care Distributors	\$8,558	11/2/20	15.9%	120 bp	39.6%	-7.7%	44	WY Weyerhaeuser Company	Specialized REITs	\$21,258	10/30/20	6.6%			-0.9%
10	CARR Carrier Global Corp.	Building Products	\$31,877	10/29/20	15.4%	267 bp	47.9%	3.9%	45	IR Ingersoll Rand Inc.	Industrial Machinery	\$15,877	11/2/20	6.6%	382 bp	32.0%	1.8%
11	APTIV Aptiv PLC	Auto Parts & Equipment	\$26,800	10/29/20	15.4%	68 bp	56.9%	-3.1%	46	FOXA Fox Corporation Class A	Broadcasting	\$15,259	11/3/20	6.6%	1622 bp	88.3%	-7.4%
12	TEL TE Connectivity Ltd.	Electronic Manufacturing Services	\$33,449	10/28/20	14.6%	219 bp	38.5%	-0.6%	47	CBRE CBRE Group, Inc. Class A	Real Estate Services	\$17,440	10/29/20	6.5%	131 bp	74.3%	-2.7%
13	ALXN Alexion Pharmaceuticals, Inc.	Biotechnology	\$26,995	10/29/20	14.5%	-599 bp	30.8%	0.3%	48	PNW Pinnacle West Capital Corporation	Electric Utilities	\$9,255	10/30/20	6.0%	123 bp	15.2%	-4.5%
14	APA Apache Corporation	Oil & Gas Exploration & Production	\$3,393	11/4/20	14.2%	311 bp	56.4%	0.0%	49	QRVO Qorvo, Inc.	Semiconductors	\$15,278	11/4/20	6.0%	-144 bp	15.7%	0.0%
15	SWKS Skyworks Solutions, Inc.	Semiconductors	\$23,307	11/2/20	13.7%	162 bp	21.9%	-5.8%	50	ADP Automatic Data Processing, Inc.	Data Processing & Outsourcing	\$70,574	10/28/20	5.8%	538 bp	42.2%	0.9%
16	MCO Moody's Corporation	Financial Exchanges & Data	\$53,638	10/29/20	13.6%		35.0%	4.6%	51	DVN Devon Energy Corporation	Oil & Gas Exploration & Production	\$3,752	10/29/20	5.8%	-166 bp	66.2%	12.1%
17	BIO Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & Services	\$18,638	10/29/20	13.4%	602 bp	66.5%	6.0%	52	ATVI Activision Blizzard, Inc.	Interactive Home Entertainment	\$61,342	10/29/20	5.8%	211 bp	11.4%	-2.0%
18	TPR Tapestry, Inc.	Apparel Accessories & Footwear	\$6,613	10/29/20	12.5%	1175 bp	222.3%	0.9%	53	IPGP IPG Photonics Corporation	Electronic Manufacturing Services	\$10,325	10/30/20	5.8%	-715 bp	-24.2%	-1.1%
19	RE Everest Re Group, Ltd.	Reinsurance	\$8,463	10/29/20	12.4%		41.2%	0.7%	54	ZBRA Zebra Technologies Corporation Class A	Electronic Equipment & Peripherals	\$17,558	11/3/20	5.7%	-378 bp	16.6%	0.9%
20	BWA BorgWarner Inc.	Auto Parts & Equipment	\$8,764	10/29/20	11.9%	438 bp	28.5%	-2.9%	55	BSX Boston Scientific Corporation	Health Care Equipment	\$50,488	10/28/20	5.7%	419 bp	52.5%	-1.7%
21	TT Trane Technologies plc	Building Products	\$32,964	10/28/20	11.6%	209 bp	30.8%	2.1%	56	JCI Johnson Controls International plc	Building Products	\$31,101	11/3/20	5.7%	-60 bp	5.5%	-7.7%
22	ILMN Illumina, Inc.	Life Sciences Tools & Services	\$45,454	10/29/20	11.1%	348 bp	25.2%	-5.2%	57	HIG Hartford Financial Services Group, Inc.	Multi-line Insurance	\$13,692	10/29/20	5.7%		49.1%	-5.3%
23	WMB Williams Companies, Inc.	Oil & Gas Storage & Transportation	\$23,167	11/2/20	10.9%	-55 bp	-0.1%	-2.3%	58	STE STERIS Plc	Health Care Equipment	\$15,107	11/2/20	5.5%	249 bp	18.1%	-6.2%
24	SYK Stryker Corporation	Health Care Equipment	\$78,063	10/29/20	10.8%	869 bp	57.4%	-2.9%	59	XYL Xylem Inc.	Industrial Machinery	\$15,641	10/29/20	5.4%	153 bp	23.0%	-4.1%
25	NWL Newell Brands Inc	Housewares & Specialty Products	\$8,007	10/30/20	10.4%	308 bp	100.2%	1.5%	60	MHK Mohawk Industries, Inc.	Home Furnishings	\$8,408	10/29/20	5.3%	283 bp	67.8%	22.9%
26	ETSY Etsy, Inc.	Internet & Direct Marketing	\$17,174	10/28/20	10.2%	372 bp	26.7%	-7.7%	61	UPS United Parcel Service, Inc. Class A	Air Freight & Logistics	\$140,667	10/28/20	5.2%	171 bp	24.8%	-0.9%
27	FBHS Fortune Brands Home & Security, Inc.	Building Products	\$12,197	10/28/20	9.3%	34 bp	14.9%	2.6%	62	ICE Intercontinental Exchange, Inc.	Financial Exchanges & Data	\$55,208	10/29/20	5.2%		4.4%	-1.2%
28	FB Facebook, Inc. Class A	Interactive Media & Social Networks	\$818,450	10/29/20	9.0%	516 bp	44.0%	-1.7%	63	EXC Exelon Corporation	Electric Utilities	\$41,144	11/3/20	5.0%	182 bp	21.6%	-2.8%
29	CLX Clorox Company	Household Products	\$26,838	11/2/20	8.7%	551 bp	40.2%	-5.5%	64	BAX Baxter International Inc.	Health Care Equipment	\$38,654	10/29/20	4.9%	197 bp	14.6%	-7.1%
30	CTVA Corteva Inc	Fertilizers & Agriculture	\$24,538	11/4/20	8.5%	96 bp	7.2%	0.0%	65	SEE Sealed Air Corporation	Paper Packaging	\$6,439	10/28/20	4.9%	55 bp	24.0%	-3.8%
31	GOOG Alphabet Inc. Class A	Interactive Media & Social Networks	\$1,180,938	10/29/20	8.4%	490 bp	47.3%	8.1%	66	UHS Universal Health Services, Inc. Class A	Health Care Facilities	\$9,539	10/29/20	4.8%	271 bp	49.0%	2.4%
32	IDXX IDEXX Laboratories, Inc.	Health Care Equipment	\$40,036	10/29/20	8.1%	-5 bp	19.6%	2.2%	67	BR Broadridge Financial Solutions, Inc.	Data Processing & Outsourcing	\$16,746	10/30/20	4.8%	416 bp	56.3%	-0.0%
33	ETN Eaton Corp. Plc	Electrical Components	\$42,212	11/3/20	8.1%	53 bp	13.9%	-7.0%	68	VRTX Vertex Pharmaceuticals Incorporated	Biotechnology	\$55,932	10/29/20	4.8%	261 bp	15.7%	-0.1%
34	MAS Masco Corporation	Building Products	\$14,999	10/28/20	8.0%	365 bp	34.8%	1.3%	69	CL Colgate-Palmolive Company	Household Products	\$71,882	10/30/20	4.5%	159 bp	12.3%	1.0%
35	EXPD Expeditors International of Washington	Air Freight & Logistics	\$14,711	11/3/20	7.9%	91 bp	17.3%	-2.2%	70	CDW CDW Corp.	Technology Distributors	\$19,139	11/2/20	4.4%	83 bp	22.0%	1.8%

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

Figure: Companies missing top-line estimates

Sorted based on magnitude of sales miss

Sorted by											Surprise magnitude ⁽¹⁾			
Rank	Ticker	SEDOL	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾				Sales	EBIT margin	EPS	Relative perf since report
1	RCL	2754907	Royal Caribbean Group	Hotels Resorts & Cruis	\$12,712	10/29/20	-323.4%	812881 bp	-8.7%	1.8%				
2	HST	2567503	Host Hotels & Resorts, Inc.	Hotel & Resort REITs	\$7,751	11/4/20	-22.9%		43.3%	0.0%				
3	COP	2685717	ConocoPhillips	Oil & Gas Exploration & Production	\$32,445	10/29/20	-19.5%	-372 bp	-25.3%	0.2%				
4	MPC	B3K3L40	Marathon Petroleum Corporation	Oil & Gas Refining & Marketing	\$20,637	11/2/20	-19.2%	-223 bp	16.7%	-2.7%				
5	ETR	2317087	Entergy Corporation	Electric Utilities	\$21,172	10/28/20	-15.9%	536 bp	1.3%	-2.4%				
6	COG	2162340	Cabot Oil & Gas Corporation	Oil & Gas Exploration & Production	\$6,381	10/29/20	-15.7%	-1750 bp	15.0%	-17.0%				
7	SO	2829601	Southern Company	Electric Utilities	\$63,121	10/29/20	-12.0%	-46 bp	-1.0%	-1.4%				
8	PSX	B78C4Y8	Phillips 66	Oil & Gas Refining & Marketing	\$20,931	10/30/20	-11.3%	-206 bp	-134.2%	-2.6%				
9	AVB	2131179	AvalonBay Communities, Inc.	Residential REITs	\$20,877	10/28/20	-10.8%		-4.1%	6.5%				
10	MGM	2547419	MGM Resorts International	Casinos & Gaming	\$10,576	10/29/20	-10.2%	-748 bp	-4.8%	-3.3%				
11	WELL	BYVYHH4	Welltower, Inc.	Health Care REITs	\$23,782	10/28/20	-9.3%		4.5%	3.8%				
12	ADM	2047317	Archer-Daniels-Midland Company	Agricultural Products	\$25,878	10/29/20	-9.2%	29 bp	35.6%	-10.9%				
13	DVA	2898087	DaVita Inc.	Health Care Services	\$10,756	10/29/20	-8.3%	340 bp	25.0%	7.9%				
14	HLT	BYVMW06	Hilton Worldwide Holdings Inc	Hotels Resorts & Cruis	\$25,815	11/4/20	-7.2%	117 bp	352.9%	0.0%				
15	VNO	2933632	Vornado Realty Trust	Office REITs	\$6,051	11/2/20	-7.1%		126.6%	-6.7%				
16	BA	2108601	Boeing Company	Aerospace & Defense	\$85,600	10/28/20	-6.3%	147 bp	34.7%	-2.9%				
17	XEL	2614807	Xcel Energy Inc.	Electric Utilities	\$38,211	10/29/20	-6.2%	129 bp	4.2%	-1.2%				
18	CF	B0G4K50	CF Industries Holdings, Inc.	Fertilizers & Agricultural Chemicals	\$5,702	11/4/20	-5.8%	-89 bp	-215.5%	0.0%				
19	LNT	2973821	Alliant Energy Corp	Electric Utilities	\$13,822	11/2/20	-5.5%		3.7%	-6.4%				
20	NEM	2636607	Newmont Corporation	Gold	\$52,283	10/29/20	-5.3%	-340 bp	2.6%	3.8%				
21	CME	2965839	CME Group Inc. Class A	Financial Exchanges & Instruments	\$53,973	10/28/20	-5.1%		-5.6%	-4.6%				
22	LEG	2510682	Leggett & Platt, Incorporated	Home Furnishings	\$5,510	11/2/20	-4.8%	148 bp	13.1%	-8.4%				
23	CVX	2838555	Chevron Corporation	Integrated Oil & Gas	\$138,161	10/30/20	-4.2%	47 bp	190.3%	-2.0%				
24	EBAY	2293819	eBay Inc.	Internet & Direct Marketing	\$32,964	10/28/20	-3.5%	125 bp	-1.3%	-15.5%				
25	XOM	2326618	Exxon Mobil Corporation	Integrated Oil & Gas	\$140,504	10/30/20	-3.2%	97 bp	-5.5%	-3.4%				
26	MA	B121557	Mastercard Incorporated Class A	Data Processing & Outsourcing	\$306,255	10/28/20	-2.8%	149 bp	-3.4%	0.2%				
27	TXT	2885937	Textron Inc.	Aerospace & Defense	\$8,711	10/29/20	-2.6%	89 bp	45.0%	7.7%				
28	MLM	2572079	Martin Marietta Materials, Inc.	Construction Materials	\$15,803	10/29/20	-2.3%	574 bp	25.3%	-7.8%				
29	MOS	B3NPHP6	Mosaic Company	Fertilizers & Agricultural Chemicals	\$6,350	11/2/20	-2.1%	195 bp	42.0%	-18.4%				
30	GD	2365161	General Dynamics Corporation	Aerospace & Defense	\$39,915	10/28/20	-2.0%	16 bp	1.3%	-0.2%				
31	PRGO	BGH1M56	Perrigo Co. Plc	Pharmaceuticals	\$5,635	11/4/20	-1.8%	19 bp	10.3%	0.0%				
32	O	2724193	Realty Income Corporation	Retail REITs	\$20,185	11/2/20	-1.5%		-2.5%	-5.9%				
33	CMS	2219224	CMS Energy Corporation	Multi-Utilities	\$18,486	10/29/20	-1.2%	-78 bp	8.4%	-2.4%				
34	FLIR	2344717	FLIR Systems, Inc.	Electronic Equipment & Instruments	\$4,668	10/30/20	-1.1%	290 bp	15.4%	-2.7%				
35	PRU	2819118	Prudential Financial, Inc.	Life & Health Insurance	\$24,921	11/3/20	-0.8%		19.4%	-9.1%				
36	AWK		American Water Works Company, Inc.	Water Utilities	\$28,161	11/4/20	-0.7%	236 bp	-0.4%	0.0%				
37	LHX		L3Harris Technologies Inc	Aerospace & Defense	\$38,514	10/30/20	-0.5%	67 bp	3.5%	8.5%				
38	PEAK		Healthpeak Properties, Inc.	Health Care REITs	\$15,354	11/2/20	-0.5%		3.0%	-3.1%				
39	CERN		Cerner Corporation	Health Care Technology	\$22,105	10/28/20	-0.4%	33 bp	0.9%	-3.2%				
40	PEG		Public Service Enterprise Group Inc	Multi-Utilities	\$29,542	10/30/20	-0.4%	84 bp	6.1%	-4.9%				
41	AEE		Ameren Corporation	Multi-Utilities	\$20,619	11/4/20	-0.4%	-39 bp	-3.6%	0.0%				
42	ESS		Essex Property Trust, Inc.	Residential REITs	\$14,704	10/28/20	-0.4%		-0.9%	15.8%				
43	MRO		Marathon Oil Corporation	Oil & Gas Exploration & Production	\$3,371	11/4/20	-0.2%	-29 bp	-0.5%	0.0%				
44	CHTR		Charter Communications, Inc. Class A	Cable & Satellite	\$126,815	10/30/20	-0.2%	247 bp	26.8%	-0.2%				
45	HES		Hess Corporation	Oil & Gas Exploration & Production	\$11,432	10/28/20	-0.0%	-350 bp	-31.0%	-2.2%				
46	ALL		Allstate Corporation	Property & Casualty Insurance	\$28,746	11/4/20	-0.0%		-16.5%	0.0%				

Source: FSI Insight, FactSet, Bloomberg.

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

Sorted
by

#6: EPS BEATS over the last week

Figure: Companies beating bottom-line estimates

Sorted based on magnitude of EPS beat

Surprise magnitude ⁽¹⁾										Surprise magnitude ⁽¹⁾									
		Sub-industry	Mkt cap	Report	EBIT		EPS	Relative perf			Sub-industry	Mkt cap	Report	EBIT		EPS	Relative perf		
Ticker	Company name	group name	(\$M)	date	Sales	margin			since report	Ticker	Company name	group name	(\$M)	date	Sales			margin	since report
1	UAA	Under Armour, Inc. Class A	Apparel Accessories & Luxury	\$6,545	10/30/20	24.4%	787 bp	2375.1%	-1.3%	36	TXT	Textron Inc.	Aerospace & Defense	\$8,711	10/29/20	-2.6%	89 bp	45.0%	7.7%
2	F	Ford Motor Company	Automobile Manufacturers	\$30,396	10/28/20	7.1%	650 bp	363.8%	-6.1%	37	FB	Facebook, Inc. Class A	Interactive Media & Se	\$818,450	10/29/20	9.0%	516 bp	44.0%	-1.7%
3	HLT	Hilton Worldwide Holdings Inc	Hotels Resorts & Cruise Lines	\$25,815	11/4/20	-7.2%	117 bp	352.9%	0.0%	38	HST	Host Hotels & Resorts, Inc.	Hotel & Resort REITs	\$7,751	11/4/20	-22.9%		43.3%	0.0%
4	NI	NiSource Inc	Multi-Utilities	\$9,063	11/2/20	4.4%	311 bp	285.9%	-3.2%	39	ADP	Automatic Data Processing, Inc.	Data Processing & Out	\$70,574	10/28/20	5.8%	538 bp	42.2%	0.9%
5	TWTR	Twitter, Inc.	Interactive Media & Services	\$33,821	10/29/20	22.0%	1496 bp	266.1%	-22.5%	40	MOS	Mosaic Company	Fertilizers & Agricultural	\$6,350	11/2/20	-2.1%	195 bp	42.0%	-18.4%
6	GE	General Electric Company	Industrial Conglomerates	\$68,765	10/28/20	3.9%	357 bp	261.3%	0.5%	41	RE	Everest Re Group, Ltd.	Reinsurance	\$8,463	10/29/20	12.4%		41.2%	0.7%
7	TPR	Tapestry, Inc.	Apparel Accessories & Luxury	\$6,613	10/29/20	12.5%	1175 bp	222.3%	0.9%	42	CLX	Clorox Company	Household Products	\$26,838	11/2/20	8.7%	551 bp	40.2%	-5.5%
8	CVX	Chevron Corporation	Integrated Oil & Gas	\$138,161	10/30/20	-4.2%	47 bp	190.3%	-2.0%	43	HSIC	Henry Schein, Inc.	Health Care Distributors	\$8,558	11/2/20	15.9%	120 bp	39.6%	-7.7%
9	VNO	Vornado Realty Trust	Office REITs	\$6,051	11/2/20	-7.1%		126.6%	-6.7%	44	ALB	Albemarle Corporation	Specialty Chemicals	\$9,937	11/4/20	2.1%	-17 bp	39.1%	0.0%
10	NWL	Newell Brands Inc	Housewares & Specialties	\$8,007	10/30/20	10.4%	308 bp	100.2%	1.5%	45	ABMD	ABIOMED, Inc.	Health Care Equipment	\$12,040	10/29/20	3.4%	582 bp	39.0%	0.6%
11	FOXA	Fox Corporation Class A	Broadcasting	\$15,259	11/3/20	6.6%	1622 bp	88.3%	-7.4%	46	FANG	Diamondback Energy, Inc.	Oil & Gas Exploration	\$4,281	11/2/20	0.3%	-19433 bp	38.9%	-6.2%
12	RL	Ralph Lauren Corporation Class A	Apparel Accessories & Luxury	\$5,020	10/29/20	0.5%	649 bp	84.9%	-6.7%	47	TEL	TE Connectivity Ltd.	Electronic Manufacturin	\$33,449	10/28/20	14.6%	219 bp	38.5%	-0.6%
13	HOLX	Hologic, Inc.	Health Care Equipment	\$19,100	11/4/20	25.5%	-609 bp	75.1%	0.0%	48	RJF	Raymond James Financial, Inc.	Investment Banking & I	\$10,530	10/28/20	7.6%		36.8%	-2.8%
14	CBRE	CBRE Group, Inc. Class A	Real Estate Services	\$17,440	10/29/20	6.5%	131 bp	74.3%	-2.7%	49	SYT	Sysco Corporation	Food Distributors	\$30,922	11/3/20	0.8%	29 bp	36.0%	-1.4%
15	IT	Gartner, Inc.	IT Consulting & Other Services	\$12,694	11/3/20	7.2%	247 bp	72.4%	-1.2%	50	ADM	Archer-Daniels-Midland Company	Agricultural Products	\$25,878	10/29/20	-9.2%	29 bp	35.6%	-10.9%
16	SBUX	Starbucks Corporation	Restaurants	\$104,965	10/29/20	3.0%	335 bp	71.9%	-2.3%	51	MCO	Moody's Corporation	Financial Exchanges &	\$53,638	10/29/20	13.6%		35.0%	4.6%
17	AMZN	Amazon.com, Inc.	Internet & Direct Marketing Reta	\$1,626,255	10/29/20	3.9%	137 bp	71.3%	-3.1%	52	MAS	Masco Corporation	Building Products	\$14,999	10/28/20	8.0%	365 bp	34.8%	1.3%
18	MHK	Mohawk Industries, Inc.	Home Furnishings	\$8,408	10/29/20	5.3%	283 bp	67.8%	22.9%	53	BA	Boeing Company	Aerospace & Defense	\$85,600	10/28/20	-6.3%	147 bp	34.7%	-2.9%
19	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & Services	\$18,638	10/29/20	13.4%	602 bp	66.5%	6.0%	54	AOS	A. O. Smith Corporation	Building Products	\$8,461	10/29/20	7.9%	301 bp	33.2%	-5.8%
20	DVN	Devon Energy Corporation	Oil & Gas Exploration & Produc	\$3,752	10/29/20	5.8%	-166 bp	66.2%	12.1%	55	LUMN	Lumen Technologies, Inc.	Alternative Carriers	\$9,658	11/4/20	0.5%	-28 bp	33.1%	0.0%
21	EL	Estee Lauder Companies Inc. Clas	Personal Products	\$82,356	11/2/20	4.3%	663 bp	62.6%	-2.3%	56	IR	Ingersoll Rand Inc.	Industrial Machinery	\$15,877	11/2/20	6.6%	382 bp	32.0%	1.8%
22	GRMN	Garmin Ltd.	Consumer Electronics	\$21,277	10/28/20	24.6%	628 bp	59.0%	8.8%	57	CMCS	Comcast Corporation Class A	Cable & Satellite	\$199,942	10/29/20	3.6%	157 bp	31.2%	-2.5%
23	SYK	Stryker Corporation	Health Care Equipment	\$78,063	10/29/20	10.8%	869 bp	57.4%	-2.9%	58	ALXN	Alexion Pharmaceuticals, Inc.	Biotechnology	\$26,995	10/29/20	14.5%	-599 bp	30.8%	0.3%
24	APTIV	Aptiv PLC	Auto Parts & Equipment	\$26,800	10/29/20	15.4%	68 bp	56.9%	-3.1%	59	TT	Trane Technologies plc	Building Products	\$32,964	10/28/20	11.6%	209 bp	30.8%	2.1%
25	APA	Apache Corporation	Oil & Gas Exploration & Produc	\$3,393	11/4/20	14.2%	311 bp	56.4%	0.0%	60	RMD	ResMed Inc.	Health Care Equipment	\$30,348	10/29/20	7.5%	330 bp	28.5%	12.6%
26	BR	Broadridge Financial Solutions, Inc.	Data Processing & Outsourced	\$16,746	10/30/20	4.8%	416 bp	56.3%	-0.0%	61	BWA	BorgWarner Inc.	Auto Parts & Equipmer	\$8,764	10/29/20	11.9%	438 bp	28.5%	-2.9%
27	TAP	Molson Coors Beverage Company	Brewers	\$8,079	10/29/20	4.1%	415 bp	55.4%	7.7%	62	PWR	Quanta Services, Inc.	Construction & Enginee	\$8,812	10/29/20	0.4%	161 bp	28.0%	-2.8%
28	BSX	Boston Scientific Corporation	Health Care Equipment	\$50,488	10/28/20	5.7%	419 bp	52.5%	-1.7%	63	URI	United Rentals, Inc.	Trading Companies & I	\$12,926	10/28/20	1.6%	322 bp	26.9%	-0.3%
29	LKQ	LKQ Corporation	Distributors	\$10,151	10/29/20	4.2%	292 bp	49.7%	1.3%	64	MCK	McKesson Corporation	Health Care Distributors	\$26,660	11/3/20	2.2%	20 bp	26.9%	1.6%
30	HIG	Hartford Financial Services Group	Multi-line Insurance	\$13,692	10/29/20	5.7%		49.1%	-5.3%	65	CHTR	Charter Communications, Inc. Clas	Cable & Satellite	\$126,815	10/30/20	-0.2%	247 bp	26.8%	-0.2%
31	IP	International Paper Company	Paper Packaging	\$17,725	10/29/20	2.3%	356 bp	49.0%	-1.2%	66	ETSY	Etsy, Inc.	Internet & Direct Marke	\$17,174	10/28/20	10.2%	372 bp	26.7%	-7.7%
32	UHS	Universal Health Services, Inc. CI	Health Care Facilities	\$9,539	10/29/20	4.8%	271 bp	49.0%	2.4%	67	PAYC	Paycom Software, Inc.	Application Software	\$23,263	11/4/20	2.3%	-53 bp	26.5%	0.0%
33	CARR	Carrier Global Corp.	Building Products	\$31,877	10/29/20	15.4%	267 bp	47.9%	3.9%	68	YUM	Yum! Brands, Inc.	Restaurants	\$29,712	10/29/20	2.7%	391 bp	25.6%	-0.2%
34	GOOGL	Alphabet Inc. Class A	Interactive Media & Services	\$1,180,938	10/29/20	8.4%	490 bp	47.3%	8.1%	69	MLM	Martin Marietta Materials, Inc.	Construction Materials	\$15,803	10/29/20	-2.3%	574 bp	25.3%	-7.8%
35	PKI	PerkinElmer, Inc.	Life Sciences Tools & Services	\$15,099	10/28/20	17.0%	649 bp	46.0%	3.3%	70	ILMN	Illumina, Inc.	Life Sciences Tools & S	\$45,454	10/29/20	11.1%	348 bp	25.2%	-5.2%

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.

#6a: EPS MISSES over the last week

Sorted by

Figure: Companies missing bottom-line estimates

Sorted based on magnitude of EPS beat

	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report
						Sales	EBIT margin	EPS	
1	CF	CF Industries Holdings, Inc.	Fertilizers & Agricultural Cher	\$5,702	11/4/20	-5.8%	-89 bp	-215.5%	0.0%
2	PSX	Phillips 66	Oil & Gas Refining & Market	\$20,931	10/30/20	-11.3%	-206 bp	-134.2%	-2.6%
3	LNC	Lincoln National Corporation	Life & Health Insurance	\$6,769	11/4/20	16.7%		-132.1%	0.0%
4	AMP	Ameriprise Financial, Inc.	Asset Management & Custoc	\$20,253	10/28/20	1.8%		-58.8%	1.1%
5	PXD	Pioneer Natural Resources Company	Oil & Gas Exploration & Prox	\$13,732	11/4/20	18.0%	-585 bp	-52.9%	0.0%
6	HES	Hess Corporation	Oil & Gas Exploration & Prox	\$11,432	10/28/20	-0.0%	-350 bp	-31.0%	-2.2%
7	COP	ConocoPhillips	Oil & Gas Exploration & Prox	\$32,445	10/29/20	-19.5%	-372 bp	-25.3%	0.2%
8	IPGP	IPG Photonics Corporation	Electronic Manufacturing Sen.	\$10,325	10/30/20	5.8%	-715 bp	-24.2%	-1.1%
9	ALL	Allstate Corporation	Property & Casualty Insuran	\$28,746	11/4/20	-0.0%		-16.5%	0.0%
10	AIZ	Assurant, Inc.	Multi-line Insurance	\$7,509	11/2/20	2.7%		-14.3%	-7.1%
11	RCL	Royal Caribbean Group	Hotels Resorts & Cruise Line	\$12,712	10/29/20	#####	812881 bp	-8.7%	1.8%
12	EXPE	Expedia Group, Inc.	Internet & Direct Marketing R	\$13,911	11/4/20	1.2%	-85 bp	-7.2%	0.0%
13	CME	CME Group Inc. Class A	Financial Exchanges & Data	\$53,973	10/28/20	-5.1%		-5.6%	-4.6%
14	XOM	Exxon Mobil Corporation	Integrated Oil & Gas	\$140,504	10/30/20	-3.2%	97 bp	-5.5%	-3.4%
15	MGM	MGM Resorts International	Casinos & Gaming	\$10,576	10/29/20	-10.2%	-748 bp	-4.8%	-3.3%
16	AVB	AvalonBay Communities, Inc.	Residential REITs	\$20,877	10/28/20	-10.8%		-4.1%	6.5%
17	AEE	Ameren Corporation	Multi-Utilities	\$20,619	11/4/20	-0.4%	-39 bp	-3.6%	0.0%
18	MA	Mastercard Incorporated Class A	Data Processing & Outsource	\$306,255	10/28/20	-2.8%	149 bp	-3.4%	0.2%
19	O	Realty Income Corporation	Retail REITs	\$20,185	11/2/20	-1.5%		-2.5%	-5.9%
20	EBAY	eBay Inc.	Internet & Direct Marketing R	\$32,964	10/28/20	-3.5%	125 bp	-1.3%	-15.5%
21	ES	Eversource Energy	Electric Utilities	\$31,312	11/3/20	4.3%	-83 bp	-1.0%	-3.0%
22	SO	Southern Company	Electric Utilities	\$63,121	10/29/20	-12.0%	-46 bp	-1.0%	-1.4%
23	ESS	Essex Property Trust, Inc.	Residential REITs	\$14,704	10/28/20	-0.4%		-0.9%	15.8%
24	MRO	Marathon Oil Corporation	Oil & Gas Exploration & Prox	\$3,371	11/4/20	-0.2%	-29 bp	-0.5%	0.0%
25	AWK	American Water Works Company, Inc.	Water Utilities	\$28,161	11/4/20	-0.7%	236 bp	-0.4%	0.0%
26	UDR	UDR, Inc.	Residential REITs	\$10,080	10/29/20	1.3%		-0.4%	10.4%
27	WMB	Williams Companies, Inc.	Oil & Gas Storage & Transpc	\$23,167	11/2/20	10.9%	-55 bp	-0.1%	-2.3%

Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative pe since repo
					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.

Sorted
by

#7: EBIT MARGIN BEATS over the last week

Figure: Companies beating margin estimates

Sorted based on magnitude of EBIT margin beat

Surprise magnitude ⁽¹⁾

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	\$12,712	10/29/20	-323.4%	812881 bp	-8.7%	1.8%
2	FOXA Fox Corporation Class A	Broadcasting	\$15,259	11/3/20	6.6%	1622 bp	88.3%	-7.4%
3	TWTR Twitter, Inc.	Interactive Media & Se	\$33,821	10/29/20	22.0%	1496 bp	266.1%	-22.5%
4	TPR Tapestry, Inc.	Apparel Accessories &	\$6,613	10/29/20	12.5%	1175 bp	222.3%	0.9%
5	SYK Stryker Corporation	Health Care Equipment	\$78,063	10/29/20	10.8%	869 bp	57.4%	-2.9%
6	UAA Under Armour, Inc. Class A	Apparel Accessories &	\$6,545	10/30/20	24.4%	787 bp	2375.1%	-1.3%
7	EL Estee Lauder Companies Inc. Clas	Personal Products	\$82,356	11/2/20	4.3%	663 bp	62.6%	-2.3%
8	F Ford Motor Company	Automobile Manufactur	\$30,396	10/28/20	7.1%	650 bp	363.8%	-6.1%
9	RL Ralph Lauren Corporation Class A	Apparel Accessories &	\$5,020	10/29/20	0.5%	649 bp	84.9%	-6.7%
10	PKI PerkinElmer, Inc.	Life Sciences Tools & S	\$15,099	10/28/20	17.0%	649 bp	46.0%	3.3%
11	GRMN Garmin Ltd.	Consumer Electronics	\$21,277	10/28/20	24.6%	628 bp	59.0%	8.8%
12	BIO Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & S	\$18,638	10/29/20	13.4%	602 bp	66.5%	6.0%
13	ABMD ABIOMED, Inc.	Health Care Equipment	\$12,040	10/29/20	3.4%	582 bp	39.0%	0.6%
14	MLM Martin Marietta Materials, Inc.	Construction Materials	\$15,803	10/29/20	-2.3%	574 bp	25.3%	-7.8%
15	CLX Clorox Company	Household Products	\$26,838	11/2/20	8.7%	551 bp	40.2%	-5.5%
16	ADP Automatic Data Processing, Inc.	Data Processing & Out	\$70,574	10/28/20	5.8%	538 bp	42.2%	0.9%
17	ETR Entergy Corporation	Electric Utilities	\$21,172	10/28/20	-15.9%	536 bp	1.3%	-2.4%
18	FB Facebook, Inc. Class A	Interactive Media & Se	\$818,450	10/29/20	9.0%	516 bp	44.0%	-1.7%
19	GOOG Alphabet Inc. Class A	Interactive Media & Se	\$1,180,938	10/29/20	8.4%	490 bp	47.3%	8.1%
20	BWA BorgWarner Inc.	Auto Parts & Equipmer	\$8,764	10/29/20	11.9%	438 bp	28.5%	-2.9%
21	BSX Boston Scientific Corporation	Health Care Equipment	\$50,488	10/28/20	5.7%	419 bp	52.5%	-1.7%
22	BR Broadridge Financial Solutions, Inc.	Data Processing & Out	\$16,746	10/30/20	4.8%	416 bp	56.3%	-0.0%
23	TAP Molson Coors Beverage Company	Brewers	\$8,079	10/29/20	4.1%	415 bp	55.4%	7.7%
24	YUM Yum! Brands, Inc.	Restaurants	\$29,712	10/29/20	2.7%	391 bp	25.6%	-0.2%
25	IR Ingersoll Rand Inc.	Industrial Machinery	\$15,877	11/2/20	6.6%	382 bp	32.0%	1.8%
26	ETSY Etsy, Inc.	Internet & Direct Marke	\$17,174	10/28/20	10.2%	372 bp	26.7%	-7.7%
27	MAS Masco Corporation	Building Products	\$14,999	10/28/20	8.0%	365 bp	34.8%	1.3%
28	NOW ServiceNow, Inc.	Systems Software	\$100,199	10/28/20	3.6%	365 bp	17.2%	0.8%
29	GE General Electric Company	Industrial Conglomerate	\$68,765	10/28/20	3.9%	357 bp	261.3%	0.5%
30	IP International Paper Company	Paper Packaging	\$17,725	10/29/20	2.3%	356 bp	49.0%	-1.2%
31	ILMN Illumina, Inc.	Life Sciences Tools & S	\$45,454	10/29/20	11.1%	348 bp	25.2%	-5.2%
32	DVA DaVita Inc.	Health Care Services	\$10,756	10/29/20	-8.3%	340 bp	25.0%	7.9%
33	SBUX Starbucks Corporation	Restaurants	\$104,965	10/29/20	3.0%	335 bp	71.9%	-2.3%
34	RMD ResMed Inc.	Health Care Equipment	\$30,348	10/29/20	7.5%	330 bp	28.5%	12.6%
35	URI United Rentals, Inc.	Trading Companies & I	\$12,926	10/28/20	1.6%	322 bp	26.9%	-0.3%

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.

Surprise magnitude ⁽¹⁾

Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report
36	APA Apache Corporation	Oil & Gas Exploration i	\$3,393	11/4/20	14.2%	311 bp	56.4%	0.0%
37	NI NiSource Inc	Multi-Utilities	\$9,063	11/2/20	4.4%	311 bp	285.9%	-3.2%
38	NWL Newell Brands Inc	Housewares & Special	\$8,007	10/30/20	10.4%	308 bp	100.2%	1.5%
39	AOS A. O. Smith Corporation	Building Products	\$8,461	10/29/20	7.9%	301 bp	33.2%	-5.8%
40	LKQ LKQ Corporation	Distributors	\$10,151	10/29/20	4.2%	292 bp	49.7%	1.3%
41	FLIR FLIR Systems, Inc.	Electronic Equipment &	\$4,668	10/30/20	-1.1%	290 bp	15.4%	-2.7%
42	AMGN Amgen Inc.	Biotechnology	\$134,091	10/28/20	0.7%	290 bp	15.0%	1.2%
43	WU Western Union Company	Data Processing & Out	\$8,313	10/29/20	1.3%	289 bp	23.2%	-7.3%
44	GILD Gilead Sciences, Inc.	Biotechnology	\$75,017	10/28/20	2.1%	285 bp	7.1%	-3.3%
45	MHK Mohawk Industries, Inc.	Home Furnishings	\$8,408	10/29/20	5.3%	283 bp	67.8%	22.9%
46	UHS Universal Health Services, Inc. CI	Health Care Facilities	\$9,539	10/29/20	4.8%	271 bp	49.0%	2.4%
47	CARR Carrier Global Corp.	Building Products	\$31,877	10/29/20	15.4%	267 bp	47.9%	3.9%
48	VRTX Vertex Pharmaceuticals Incorporate	Biotechnology	\$55,932	10/29/20	4.8%	261 bp	15.7%	-0.1%
49	STE STERIS Plc	Health Care Equipment	\$15,107	11/2/20	5.5%	249 bp	18.1%	-6.2%
50	CHTR Charter Communications, Inc. Clas	Cable & Satellite	\$126,815	10/30/20	-0.2%	247 bp	26.8%	-0.2%
51	IT Garther, Inc.	IT Consulting & Other S	\$12,694	11/3/20	7.2%	247 bp	72.4%	-1.2%
52	AWK American Water Works Company ,	Water Utilities	\$28,161	11/4/20	-0.7%	236 bp	-0.4%	0.0%
53	TEL TE Connectivity Ltd.	Electronic Manufacturin	\$33,449	10/28/20	14.6%	219 bp	38.5%	-0.6%
54	DD DuPont de Nemours, Inc.	Specialty Chemicals	\$42,681	10/29/20	2.3%	212 bp	19.7%	-3.7%
55	ATVI Activision Blizzard, Inc.	Interactive Home Enter	\$61,342	10/29/20	5.8%	211 bp	11.4%	-2.0%
56	TT Trane Technologies plc	Building Products	\$32,964	10/28/20	11.6%	209 bp	30.8%	2.1%
57	BAX Baxter International Inc.	Health Care Equipment	\$38,654	10/29/20	4.9%	197 bp	14.6%	-7.1%
58	MOS Mosaic Company	Fertilizers & Agricultural	\$6,350	11/2/20	-2.1%	195 bp	42.0%	-18.4%
59	EXC Exelon Corporation	Electric Utilities	\$41,144	11/3/20	5.0%	182 bp	21.6%	-2.8%
60	UPS United Parcel Service, Inc. Class I	Air Freight & Logistics	\$140,667	10/28/20	5.2%	171 bp	24.8%	-0.9%
61	SWKS Skyworks Solutions, Inc.	Semiconductors	\$23,307	11/2/20	13.7%	162 bp	21.9%	-5.8%
62	PWR Quanta Services, Inc.	Construction & Enginee	\$8,812	10/29/20	0.4%	161 bp	28.0%	-2.8%
63	EMN Eastman Chemical Company	Diversified Chemicals	\$11,222	10/29/20	2.8%	160 bp	17.3%	-2.8%
64	CL Colgate-Palmolive Company	Household Products	\$71,882	10/30/20	4.5%	159 bp	12.3%	1.0%
65	PYPL PayPal Holdings Inc	Data Processing & Out	\$227,960	11/2/20	1.0%	158 bp	13.9%	-0.5%
66	CMCS Comcast Corporation Class A	Cable & Satellite	\$199,942	10/29/20	3.6%	157 bp	31.2%	-2.5%
67	WEC WEC Energy Group Inc	Multi-Utilities	\$32,114	11/3/20	0.3%	156 bp	11.6%	-4.5%
68	XYL Xylem Inc.	Industrial Machinery	\$15,641	10/29/20	5.4%	153 bp	23.0%	-4.1%
69	ROL Rollins, Inc.	Environmental & Facilit	\$20,101	10/28/20	1.1%	152 bp	1.9%	-5.3%
70	FTNT Fortinet, Inc.	Systems Software	\$18,811	10/29/20	1.9%	151 bp	13.0%	-5.5%

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