

# FS Insight Daily Earnings Update

## S&P 500 3Q20 Earnings Analysis

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

3Q20 Street Consensus EPS	\$12.77
Actual 3Q20	\$12.96
Current % change	1.4%

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	# of cos	% cos reported	3Q20 Earnings results relative to consensus (bottom up)		Supplies		Relative return	
			% cos that reported	% since 9:30-20	%	% since 9:30-20		
S&P 500 (average)	434	87%	88%	18%	13.2%	4.4%		
Cyclical	210	82%	90%	10%	18.7%	0.7%		
Non-Cyclical	117	121	97%	30%	29.9%	-0.5%		
Defensives	107	123	87%	90%	10%	-0.8%		
Technology	58	73	79%	97%	10%	-0.3%		
Consumer Discretionary	41	60	69%	63%	17%	0.1%		
Industrials	67	73	92%	98%	4%	1.1%		
Basic Materials	26	28	93%	83%	10%	2.2%		
Communication Services	18	22	82%	83%	17%	3.5%		
Financials	64	65	99%	70%	23%	-0.1%		
Real Estate	29	31	94%	69%	34%	-0.1%		
Healthcare	24	25	96%	54%	40%	-0.2%		
Utilities	26	28	93%	73%	27%	3.5%		

Figure: 3Q20 Y/Y Earnings Growth Bottom-up based on constituents

Sector name	Actual (pos that reported)	Estimates (pos yet to report)	3Q20 Y/Y Earnings growth	
			%	Blend of actuals & estimates
S&P 500 (average)	37%	25.8%	-10.2%	
Cyclical	18.1%	21.6%	-15.2%	
Non-Cyclical	28.2%	30.6%	-0.5%	
Defensives	10.3%	11.5%	7.7%	
Technology	3.9%	7.2%	4.9%	
Consumer Discretionary	-0.5%	-31.6%	-11.6%	
Industrials	-17.3%	-17.7%	-0.2%	
Basic Materials	-4.1%	-3.7%	-0.5%	
Communication Services	11.0%	-97.0%	1.4%	
Financials	-0.9%	-	-0.9%	
Real Estate	-6.3%	-31.6%	-15.1%	
Energy	-102.5%	-436.7%	-107.6%	
Healthcare	15.7%	-	15.7%	
Consumer Staples	3.9%	6.7%	3.9%	
Utilities	2.5%	-29.0%	1.2%	

## S&P 500 3Q20 Sales Analysis

### #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

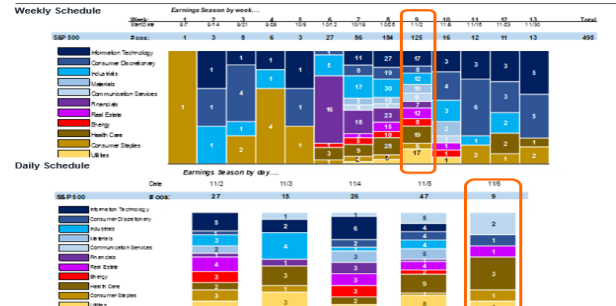
Sector name	# of cos	% cos reported	3Q20 Sales results relative to consensus (bottom up)		Supplies		Relative return	
			% cos that reported	% since 9:30-20	%	% since 9:30-20		
S&P 500 (average)	434	87%	77%	23%	3.0%	4.4%		
Cyclical	210	82%	80%	17%	4.9%	0.7%		
Non-Cyclical	117	121	87%	65%	2.2%	-1.8%		
Defensives	107	123	87%	75%	2.2%	-0.8%		
Technology	58	73	79%	95%	7%	-0.8%		
Consumer Discretionary	41	60	69%	73%	2.2%	0.1%		
Industrials	67	73	92%	79%	21%	1.1%		
Basic Materials	26	28	93%	81%	69%	2.2%		
Communication Services	18	22	82%	73%	22%	3.9%		
Financials	64	65	99%	81%	9%	-0.1%		
Real Estate	29	31	94%	62%	2.1%	-0.1%		
Energy	24	25	96%	35%	62%	-0.2%		
Healthcare	24	25	96%	89%	11%	-0.4%		
Consumer Staples	26	28	79%	69%	4%	-0.5%		
Utilities	26	28	93%	35%	68%	3.8%		

Figure: 3Q20 Y/Y Sales Growth Bottom-up based on constituents

Sector name	Actual (pos that reported)	Estimates (pos yet to report)	3Q20 Y/Y Sales growth	
			%	Blend of actuals & estimates
S&P 500 (average)	32.2%	32.7%	-1.5%	
Cyclical	-0.8%	-1.9%	-1.8%	
Non-Cyclical	16.6%	17.5%	-1.7%	
Defensives	7.7%	3.0%	6.6%	
Technology	3.6%	3.0%	3.8%	
Consumer Discretionary	4.7%	0.6%	3.2%	
Industrials	-1.7%	-21.1%	-15.1%	
Basic Materials	-6.8%	-0.2%	-6.4%	
Communication Services	4.7%	-8.6%	3.2%	
Financials	-2.0%	-5.7%	-2.0%	
Real Estate	-0.8%	-18.8%	-2.4%	
Energy	-38.0%	-28.5%	-34.8%	
Healthcare	12.2%	1.3%	10.6%	
Consumer Staples	3.7%	3.7%	3.1%	
Utilities	-3.1%	7.7%	-7.5%	

## S&P 500 Earnings Calendar

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



## Today's Earnings

### #4: Today's earnings

Sorted industry peer surprise

Rank	Ticker	Name	3Q20 Earnings	Time	Call Number	3Q20 EPS	3Q20 EPS	Surprise	Surprise Range	%	Surprise Range
1	BBK	Berkshire Hathaway Inc	10.00	08:30 AM	888-871-2000	10.00	10.00	0.00%	10.00%	0.0%	10.00%
2	VAC	Vacation.com	0.00	08:30 AM	877-461-0000	0.00	0.00	0.00%	0.00%	0.0%	0.00%
3	COB	CoStar Group Inc	0.00	10:00 AM	888-334-0000	0.00	0.00	0.00%	0.00%	0.0%	0.00%
4	NET	NetScout Systems	0.00	08:30 AM	1-800-378-7878	0.00	0.00	0.00%	0.00%	0.0%	0.00%
5	CLB	ClubCorp	0.00	08:30 AM	1-800-378-7878	0.00	0.00	0.00%	0.00%	0.0%	0.00%
6	MTL	MetLife	0.00	08:30 AM	1-800-378-7878	0.00	0.00	0.00%	0.00%	0.0%	0.00%
7	WY	Western Union	0.00	08:30 AM	1-800-378-7878	0.00	0.00	0.00%	0.00%	0.0%	0.00%
8	MAK	Marathon Petroleum	0.00	08:30 AM	1-800-378-7878	0.00	0.00	0.00%	0.00%	0.0%	0.00%
9	AEQ	ArcelorMittal	0.00	08:30 AM	1-800-378-7878	0.00	0.00	0.00%	0.00%	0.0%	0.00%

11/06/20

# #1: S&P 500 Earnings Analysis

3Q20 Street Consensus EPS	
As of 9/30/20	\$32.77
Current	\$37.66
% change	14.9%

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)	434 / 500	87%	85%	16%	19.2%	4.4%
Cyclicals	210 / 256	82%	90%	10%	19.7%	0.7%
Near-Cyclicals	117 / 121	97%	70%	30%	29.9%	-1.5%
Defensives	107 / 123	87%	90%	10%	11.8%	-0.8%
Technology	58 / 73	79%	91%	10%	9.1%	-0.6%
Consumer Discretionary	41 / 60	68%	83%	17%	56.0%	0.1%
Industrials	67 / 73	92%	96%	4%	24.0%	1.1%
Basic Materials	26 / 28	93%	88%	12%	21.6%	2.2%
Communication Services	18 / 22	82%	83%	17%	21.1%	3.9%
Financials	64 / 65	98%	78%	22%	31.6%	-0.1%
Real Estate	29 / 31	94%	66%	34%	5.6%	-3.1%
Energy	24 / 25	96%	54%	46%	56.7%	-6.2%
Healthcare	56 / 63	89%	95%	5%	12.9%	-0.4%
Consumer Staples	25 / 32	78%	96%	4%	14.5%	-3.3%
Utilities	26 / 28	93%	73%	27%	3.5%	3.8%

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)	-8.7%	-20.8%	-10.2%
Cyclicals	-10.1%	-21.6%	-12.1%
Near-Cyclicals	-24.2%	-80.6%	-25.1%
Defensives	10.3%	-11.0%	7.7%
Technology	3.9%	7.3%	4.5%
Consumer Discretionary	-9.5%	-31.8%	-17.8%
Industrials	-57.3%	-37.7%	-56.2%
Basic Materials	-4.1%	-3.7%	-4.0%
Communication Services	11.0%	-97.0%	1.4%
Financials	-9.9%	—	-9.9%
Real Estate	-5.3%	-31.6%	-10.1%
Energy	-102.9%	-824.7%	-107.6%
Healthcare	15.7%	-24.7%	11.3%
Consumer Staples	3.3%	6.7%	3.9%
Utilities	2.3%	-29.0%	1.2%

Source: FSInsight, FactSet, Bloomberg.

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

## #2: S&P 500 Sales Analysis

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

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

Bottom-up based on constituents

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)	434 / 500	87%	77%	23%	3.0%	4.4%
Cyclicals	210 / 256	82%	83%	17%	4.9%	0.7%
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Defensives	107 / 123	87%	78%	22%	2.4%	-0.8%
Technology	58 / 73	79%	93%	7%	2.7%	-0.6%
Consumer Discretionary	41 / 60	68%	78%	22%	5.2%	0.1%
Industrials	67 / 73	92%	79%	21%	8.1%	1.1%
Basic Materials	26 / 28	93%	81%	19%	3.5%	2.2%
Communication Services	18 / 22	82%	78%	22%	4.0%	3.9%
Financials	64 / 65	98%	81%	19%	2.8%	-0.1%
Real Estate	29 / 31	94%	62%	38%	2.1%	-3.1%
Energy	24 / 25	96%	38%	63%	-5.7%	-6.2%
Healthcare	56 / 63	89%	89%	11%	3.4%	-0.4%
Consumer Staples	25 / 32	78%	96%	4%	2.3%	-3.3%
Utilities	26 / 28	93%	35%	65%	-3.6%	3.8%

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)	-2.2%	0.2%	-1.8%
Cyclicals	-1.9%	-1.5%	-1.8%
Near-Cyclicals	-14.6%	-17.5%	-14.7%
Defensives	7.7%	3.0%	6.6%
Technology	3.6%	3.0%	3.4%
Consumer Discretionary	4.7%	0.6%	3.3%
Industrials	-14.7%	-21.7%	-15.1%
Basic Materials	-5.8%	-0.2%	-5.6%
Communication Services	4.7%	-8.6%	3.2%
Financials	-2.0%	-5.7%	-2.0%
Real Estate	-2.5%	-15.8%	-3.6%
Energy	-35.0%	-25.8%	-34.8%
Healthcare	12.2%	1.3%	10.6%
Consumer Staples	2.7%	3.7%	3.1%
Utilities	-3.1%	7.7%	-2.7%

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.

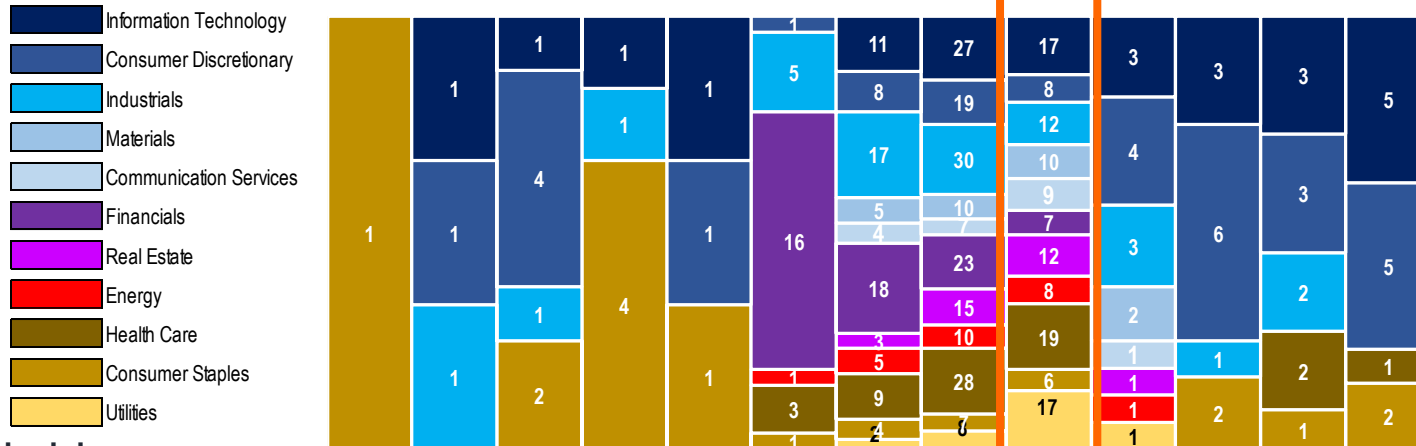
# #3: S&P 500 Earnings Calendar

This week

## Weekly Schedule

Earnings Season by week....

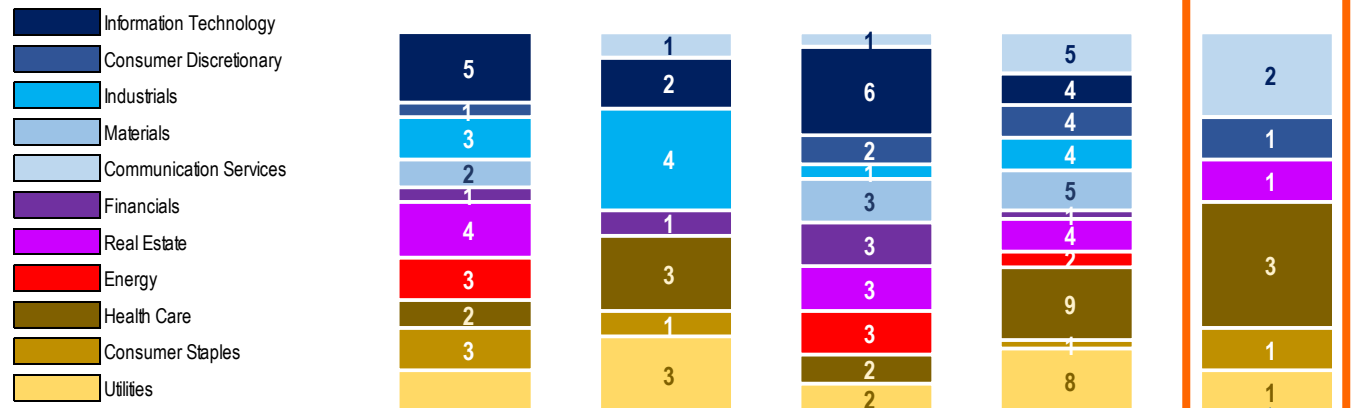
Week:	1	2	3	4	5	6	7	8	9	10	11	12	13	Total	
Start Date	9/7	9/14	9/21	9/28	10/5	10/12	10/19	10/26	11/2	11/9	11/16	11/23	11/30		
<b>S&amp;P 500</b>	<b># cos:</b>	1	3	8	6	3	27	86	184	125	16	12	11	13	495



## Daily Schedule

Earnings Season by day....

Date	11/2	11/3	11/4	11/5	11/6	
<b>S&amp;P 500</b>	<b># cos:</b>	27	15	26	47	9



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.)	Sorted industry peer surprise		Avg. surprise	GICS peer group summary		Sales			
							# of peers reported	% beating		Surprise Range	% beating	Avg. surprise	Surprise Range		
1 ZBH	Zimmer Biomet Holdings Inc	Health Care Equipment & Supplies	08:30 AM	33/64(888) 312-9	\$1,711	\$1.07	19 / 22	100.0%	50.0%	317.9%	to 9.4%	100.0%	9.2%	41.6%	to 1.4%
2 VIAC	Viacomcbs Inc	Media	08:30 AM	877-451-6152	\$5,960	\$0.79	6 / 9	100.0%	374.7%	1996.5%	to 26.8%	83.3%	4.8%	7.5%	to (0.2%)
3 DISH	Dish Network Corp	Media	12:00 PM	(888) 394-8218	\$3,134	\$0.63	6 / 9	100.0%	374.7%	1996.5%	to 26.8%	83.3%	4.8%	7.5%	to (0.2%)
4 HSY	Hershey Co/The	Food Products	08:30 AM	N/A	\$2,178	\$1.74	8 / 13	100.0%	23.2%	89.2%	to 0.6%	87.5%	0.9%	3.9%	to (9.2%)
5 CVS	Cvs Health Corp	Health Care Providers & Services	08:00 AM	N/A	\$66,624	\$1.33	14 / 15	92.9%	21.4%	65.6%	to (21.4%)	92.9%	3.4%	15.9%	to (8.3%)
6 MYL	Mylan Nv	Pharmaceuticals	N/A	N/A	\$3,001	\$1.16	7 / 9	85.7%	9.0%	21.4%	to (10.5%)	71.4%	1.4%	5.0%	to (3.1%)
7 VTR	Ventas Inc	Equity Real Estate Investment Tru	10:00 AM	(844) 776-7841	\$904	\$0.00	28 / 30	60.7%	7.4%	126.6%	to (23.3%)	60.7%	(0.1%)	21.2%	to (22.9%)
8 MAR	Marriott International Inc/Md	Hotels, Restaurants & Leisure	08:30 AM	N/A	\$2,221	(\$0.08)	10 / 14	50.0%	171.9%	1425.0%	to (127.8%)	40.0%	(39.7%)	3.0%	to (323.4%)
9 AES	Aes Corp/The	Independent Power And Renewab	09:00 AM	88-317-60032) 3	\$2,701	\$0.43	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 <sup>(1)</sup>									Surprise magnitude <sup>(1)</sup>										
Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report		
1	HOLX	Hologic, Inc.	Health Care Equipment	\$19,856	11/4/20	25.5%	1563 bp	75.1%	2.0%	36	LYB	LyondellBasell Industries NV	Commodity Chemicals	\$24,780	10/30/20	7.9%	-142 bp	14.6%	1.1%
2	UAA	Under Armour, Inc. Class A	Apparel Accessories & Equipment	\$6,804	10/30/20	24.4%	787 bp	2375.1%	0.8%	37	AOS	A. O. Smith Corporation	Building Products	\$8,687	10/29/20	7.9%	301 bp	33.2%	-5.2%
3	TWTR	Twitter, Inc.	Interactive Media & Services	\$34,765	10/29/20	22.0%	1496 bp	266.1%	-22.7%	38	HUM	Humana Inc.	Managed Health Care	\$58,335	11/3/20	7.8%	-19 bp	10.0%	-0.1%
4	PXD	Pioneer Natural Resources Company	Oil & Gas Exploration & Production	\$13,087	11/4/20	18.0%	-664 bp	-52.9%	-6.6%	39	NWSA	News Corporation Class A	Publishing	\$8,268	11/5/20	7.5%	14 bp	1996.5%	0.0%
5	APA	Apache Corporation	Oil & Gas Exploration & Production	\$3,386	11/4/20	16.6%	874 bp	56.4%	-2.2%	40	RMD	ResMed Inc.	Health Care Equipment	\$30,839	10/29/20	7.5%	330 bp	28.5%	12.5%
6	HSIC	Henry Schein, Inc.	Health Care Distributors	\$8,791	11/2/20	15.9%	121 bp	39.6%	-7.1%	41	IT	Gartner, Inc.	IT Consulting & Other Services	\$13,058	11/3/20	7.2%	247 bp	72.4%	-0.3%
7	CARR	Carrier Global Corp.	Building Products	\$33,107	10/29/20	15.4%	267 bp	47.9%	6.1%	42	BDX	Becton, Dickinson and Company	Health Care Equipment	\$68,018	11/5/20	6.7%	-177 bp	10.5%	0.0%
8	APTIV	Aptiv PLC	Auto Parts & Equipment	\$28,293	10/29/20	15.4%	68 bp	56.9%	0.5%	43	WY	Weyerhaeuser Company	Specialized REITs	\$21,497	10/30/20	6.6%			-1.8%
9	HFC	HollyFrontier Corporation	Oil & Gas Refining & Marketing	\$3,025	11/5/20	15.0%	-149 bp	-5.9%	0.0%	44	IR	Ingersoll Rand Inc.	Industrial Machinery	\$16,623	11/2/20	6.6%	382 bp	32.0%	4.6%
10	ALXN	Alexion Pharmaceuticals, Inc.	Biotechnology	\$27,452	10/29/20	14.5%	-599 bp	30.8%	0.1%	45	FOXA	Fox Corporation Class A	Broadcasting	\$15,843	11/3/20	6.6%	1624 bp	88.3%	-5.8%
11	SWKS	Skyworks Solutions, Inc.	Semiconductors	\$24,908	11/2/20	13.7%	162 bp	21.9%	-1.1%	46	CBRE	CBRE Group, Inc. Class A	Real Estate Services	\$17,752	10/29/20	6.5%	131 bp	74.3%	-2.9%
12	MCO	Moody's Corporation	Financial Exchanges & Services	\$54,661	10/29/20	13.6%		35.0%	4.6%	47	PNW	Pinnacle West Capital Corporation	Electric Utilities	\$9,512	10/30/20	6.0%	123 bp	15.2%	-3.8%
13	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & Equipment	\$18,810	10/29/20	13.4%	602 bp	66.5%	5.0%	48	QRVO	Qorvo, Inc.	Semiconductors	\$16,757	11/4/20	6.0%	233 bp	15.7%	7.7%
14	TTWO	Take-Two Interactive Software, Inc.	Interactive Home Entertainment	\$19,287	11/5/20	13.1%	-226 bp	37.3%	0.0%	49	DEVN	Devon Energy Corporation	Oil & Gas Exploration & Production	\$3,844	10/29/20	5.8%	-166 bp	66.2%	12.9%
15	TPR	Tapestry, Inc.	Apparel Accessories & Equipment	\$6,855	10/29/20	12.5%	1175 bp	222.3%	2.7%	50	ATVI	Activision Blizzard, Inc.	Interactive Home Entertainment	\$61,937	10/29/20	5.8%	211 bp	11.4%	-3.0%
16	RE	Everest Re Group, Ltd.	Reinsurance	\$8,471	10/29/20	12.4%		41.2%	-1.2%	51	IPGP	IPG Photonics Corporation	Electronic Manufacturing Services	\$10,521	10/30/20	5.8%	-715 bp	-24.2%	-1.1%
17	BWA	BorgWarner Inc.	Auto Parts & Equipment	\$9,052	10/29/20	11.9%	438 bp	28.5%	-1.6%	52	ZBRA	Zebra Technologies Corporation Class A	Electronic Equipment & Instruments	\$18,134	11/3/20	5.7%	-378 bp	16.6%	2.4%
18	ILMN	Illumina, Inc.	Life Sciences Tools & Equipment	\$45,511	10/29/20	11.1%	348 bp	25.2%	-7.1%	53	JCI	Johnson Controls International plc	Building Products	\$31,575	11/3/20	5.7%	-60 bp	5.5%	-5.9%
19	WMB	Williams Companies, Inc.	Oil & Gas Storage & Transportation	\$23,192	11/2/20	10.9%	-55 bp	-0.1%	-4.2%	54	HII	Huntington Ingalls Industries, Inc.	Aerospace & Defense	\$6,147	11/5/20	5.7%	-31 bp	30.7%	0.0%
20	SYK	Stryker Corporation	Health Care Equipment	\$79,142	10/29/20	10.8%	869 bp	57.4%	-3.5%	55	HIG	Hartford Financial Services Group	Multi-line Insurance	\$14,312	10/29/20	5.7%		49.1%	-2.8%
21	REGN	Regeneron Pharmaceuticals, Inc.	Biotechnology	\$62,645	11/5/20	10.7%	37 bp	18.0%	0.0%	56	STE	STERIS Plc	Health Care Equipment	\$15,238	11/2/20	5.5%	249 bp	18.1%	-7.4%
22	HBI	Hanesbrands Inc.	Apparel Accessories & Equipment	\$4,641	11/5/20	10.6%	7 bp	12.7%	0.0%	57	TMUS	T-Mobile US, Inc.	Wireless Telecommunications	\$145,146	11/5/20	5.4%	-51 bp	105.9%	0.0%
23	QCOM	Qualcomm Inc	Semiconductors	\$164,459	11/4/20	10.5%	170 bp	24.3%	10.8%	58	XYL	Xylem Inc.	Industrial Machinery	\$16,369	10/29/20	5.4%	153 bp	23.0%	-1.5%
24	NWL	Newell Brands Inc	Housewares & Specialties	\$8,299	10/30/20	10.4%	308 bp	100.2%	3.4%	59	MHK	Mohawk Industries, Inc.	Home Furnishings	\$8,698	10/29/20	5.3%	283 bp	67.8%	25.2%
25	PH	Parker-Hannifin Corporation	Industrial Machinery	\$30,651	11/5/20	9.7%	558 bp	34.8%	0.0%	60	ICE	Intercontinental Exchange, Inc.	Financial Exchanges & Services	\$56,667	10/29/20	5.2%		4.4%	-0.6%
26	EXPE	Expedia Group, Inc.	Internet & Direct Marketing	\$14,560	11/4/20	9.7%	94 bp	67.3%	2.7%	61	EXC	Exelon Corporation	Electric Utilities	\$42,018	11/3/20	5.0%	182 bp	21.6%	-2.8%
27	FB	Facebook, Inc. Class A	Interactive Media & Services	\$839,240	10/29/20	9.0%	516 bp	44.0%	-1.1%	62	BAX	Baxter International Inc.	Health Care Equipment	\$39,721	10/29/20	4.9%	197 bp	14.6%	-6.5%
28	XRAY	DENTSPLY SIRONA, Inc.	Health Care Supplies	\$10,184	11/5/20	8.8%	1120 bp	132.8%	0.0%	63	UHS	Universal Health Services, Inc. Class A	Health Care Facilities	\$10,010	10/29/20	4.8%	271 bp	49.0%	5.7%
29	CLX	Clorox Company	Household Products	\$26,846	11/2/20	8.7%	551 bp	40.2%	-7.5%	64	BR	Broadridge Financial Solutions, Inc.	Data Processing & Outsourcing	\$16,728	10/30/20	4.8%	416 bp	56.3%	-2.2%
30	CTVA	Corteva Inc	Fertilizers & Agricultural Chemicals	\$25,406	11/4/20	8.5%	158 bp	7.2%	1.6%	65	VRTX	Vertex Pharmaceuticals Incorporated	Biotechnology	\$57,073	10/29/20	4.8%	261 bp	15.7%	-0.0%
31	GOOGL	Alphabet Inc. Class A	Interactive Media & Services	\$1,192,201	10/29/20	8.4%	490 bp	47.3%	7.2%	66	FLS	Flowserve Corporation	Industrial Machinery	\$4,116	11/5/20	4.5%	-27 bp	13.7%	0.0%
32	IDXX	IDEXX Laboratories, Inc.	Health Care Equipment	\$39,918	10/29/20	8.1%	-5 bp	19.6%	-0.1%	67	CL	Colgate-Palmolive Company	Household Products	\$71,154	10/30/20	4.5%	159 bp	12.3%	-2.1%
33	ETN	Eaton Corp. Plc	Electrical Components	\$43,770	11/3/20	8.1%	53 bp	13.9%	-5.5%	68	CDW	CDW Corp.	Technology Distributors	\$19,758	11/2/20	4.4%	83 bp	22.0%	3.2%
34	MTD	Mettler-Toledo International Inc.	Life Sciences Tools & Equipment	\$26,458	11/5/20	8.0%	-197 bp	17.4%	0.0%	69	NI	NiSource Inc	Multi-Utilities	\$9,063	11/2/20	4.4%	311 bp	285.9%	-5.2%
35	EXPD	Expeditors International of Washington	Air Freight & Logistics	\$14,796	11/3/20	7.9%	91 bp	17.3%	-3.6%	70	ANET	Arista Networks, Inc.	Communications Equipment	\$19,445	11/2/20	4.3%	97 bp	9.5%	12.9%

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.

# #5a: SALES MISSES over the last week

Sorted by

Figure: Companies missing top-line estimates

Sorted based on magnitude of sales miss

Surprise magnitude <sup>(1)</sup>											Surprise magnitude <sup>(1)</sup>									
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	\$13,498	10/29/20	-323.4%	812881 bp	-8.7%	5.7%	36	PRGO	Perrigo Co. Plc	Pharmaceuticals	\$6,170	11/4/20	-1.8%	45 bp	10.3%	7.5%
2	WYNN	2963811	Wynn Resorts, Limited	Casinos & Gaming	\$8,642	11/5/20	-28.9%	-2958 bp	-127.8%	0.0%	37	KIM	Kimco Realty Corporation	Retail REITs	\$4,580	11/5/20	-1.8%		-1.6%	0.0%
3	HST	2567503	Host Hotels & Resorts, Inc.	Hotel & Resort REITs	\$7,709	11/4/20	-22.9%		43.3%	-2.5%	38	O	Realty Income Corporation	Retail REITs	\$20,012	11/2/20	-1.5%		-2.5%	-8.8%
4	NRG	2212922	NRG Energy, Inc.	Electric Utilities	\$7,842	11/5/20	-22.5%	472 bp	16.5%	0.0%	39	CMS	CMS Energy Corporation	Multi-Utilities	\$18,451	10/29/20	-1.2%	-78 bp	8.4%	-4.6%
5	LYV	B077YX2	Live Nation Entertainment, Inc.	Movies & Entertainmer	\$12,260	11/5/20	-20.9%	-5077 bp	-15.1%	0.0%	40	ED	Consolidated Edison, Inc.	Multi-Utilities	\$26,669	11/5/20	-1.1%	-26 bp	-2.4%	0.0%
6	COP	2685717	ConocoPhillips	Oil & Gas Exploration & Production	\$32,167	10/29/20	-19.5%	-372 bp	-25.3%	-2.8%	41	FLIR	FLIR Systems, Inc.	Electronic Equipment & Instruments	\$4,675	10/30/20	-1.1%	290 bp	15.4%	-4.6%
7	MPC	B3K3L40	Marathon Petroleum Corporation	Oil & Gas Refining & Marketing	\$20,721	11/2/20	-19.2%	-223 bp	16.7%	-4.4%	42	PRU	Prudential Financial, Inc.	Life & Health Insurance	\$25,821	11/3/20	-0.8%		19.4%	-7.7%
8	COG	2162340	Cabot Oil & Gas Corporation	Oil & Gas Exploration & Production	\$6,557	10/29/20	-15.7%	-1750 bp	15.0%	-16.6%	43	AWK	American Water Works Company, Inc.	Water Utilities	\$28,679	11/4/20	-0.7%	236 bp	-0.4%	-0.1%
9	SO	2829601	Southern Company	Electric Utilities	\$63,554	10/29/20	-12.0%	-46 bp	-1.0%	-2.7%	44	LHX	L3Harris Technologies Inc	Aerospace & Defense	\$38,039	10/30/20	-0.5%	67 bp	3.5%	5.0%
10	PSX	B78C4Y8	Phillips 66	Oil & Gas Refining & Marketing	\$21,049	10/30/20	-11.3%	-206 bp	-134.2%	-4.1%	45	PEAK	Healthpeak Properties, Inc.	Health Care REITs	\$15,429	11/2/20	-0.5%		3.0%	-4.6%
11	MGM	2547419	MGM Resorts International	Casinos & Gaming	\$10,788	10/29/20	-10.2%	-748 bp	-4.8%	-3.5%	46	PEG	Public Service Enterprise Group Incorporated	Multi-Utilities	\$29,739	10/30/20	-0.4%	84 bp	6.1%	-6.3%
12	EOG	2318024	EOG Resources, Inc.	Oil & Gas Exploration & Production	\$20,728	11/5/20	-9.5%	305 bp	203.3%	0.0%	47	MRO	Marathon Oil Corporation	Oil & Gas Exploration & Production	\$3,387	11/4/20	-0.2%	-314 bp	-0.5%	-1.5%
13	ADM	2047317	Archer-Daniels-Midland Company	Agricultural Products	\$26,657	10/29/20	-9.2%	29 bp	35.6%	-10.1%	48	CHTR	Charter Communications, Inc. Class B	Cable & Satellite	\$129,391	10/30/20	-0.2%	247 bp	26.8%	-0.1%
14	DVA	2898087	Daviita Inc.	Health Care Services	\$10,993	10/29/20	-8.3%	340 bp	25.0%	8.4%	49	RSG	Republic Services, Inc.	Environmental & Facilities	\$30,419	11/5/20	-0.1%	5 bp	23.4%	0.0%
15	D	2542049	Dominion Energy Inc	Multi-Utilities	\$69,849	11/5/20	-7.9%	368 bp	7.2%	0.0%	50	INCY	Incyte Corporation	Biotechnology	\$18,513	11/5/20	-0.1%	-809 bp	-113.5%	0.0%
16	HLT	BYVMW06	Hilton Worldwide Holdings Inc	Hotels Resorts & Cruis	\$26,089	11/4/20	-7.2%	-23 bp	352.9%	-0.9%										
17	DUK	B7VD3F2	Duke Energy Corporation	Electric Utilities	\$69,292	11/5/20	-7.1%	206 bp	3.6%	0.0%										
18	VNO	2933632	Vornado Realty Trust	Office REITs	\$6,092	11/2/20	-7.1%		126.6%	-8.0%										
19	PPL	2680905	PPL Corporation	Electric Utilities	\$21,572	11/5/20	-6.4%	712 bp	-4.5%	0.0%										
20	XEL	2614807	Xcel Energy Inc.	Electric Utilities	\$38,742	10/29/20	-6.2%	129 bp	4.2%	-1.8%										
21	EA	2310194	Electronic Arts Inc.	Interactive Home Entertainment	\$37,061	11/5/20	-6.1%	70 bp	543.6%	0.0%										
22	CF	B0G4K50	CF Industries Holdings, Inc.	Fertilizers & Agricultural Chemicals	\$5,847	11/4/20	-5.8%	-228 bp	-215.5%	0.6%										
23	LNT	2973821	Alliant Energy Corp	Electric Utilities	\$13,707	11/2/20	-5.5%		3.7%	-9.2%										
24	NEM	2636607	Newmont Corporation	Gold	\$54,508	10/29/20	-5.3%	-340 bp	2.6%	6.4%										
25	LEG	2510682	Leggett & Platt, Incorporated	Home Furnishings	\$5,602	11/2/20	-4.8%	148 bp	13.1%	-8.8%										
26	VMC	2931205	Vulcan Materials Company	Construction Materials	\$18,208	11/5/20	-4.8%	119 bp	-3.3%	0.0%										
27	CNP	2440637	CenterPoint Energy, Inc.	Multi-Utilities	\$12,351	11/5/20	-4.8%	231 bp	16.3%	0.0%										
28	CVX	2838555	Chevron Corporation	Integrated Oil & Gas	\$138,873	10/30/20	-4.2%	47 bp	190.3%	-3.6%										
29	AEE	2050832	Ameren Corporation	Multi-Utilities	\$20,377	11/4/20	-3.9%	158 bp	-3.8%	-3.1%										
30	XOM	2326618	Exxon Mobil Corporation	Integrated Oil & Gas	\$140,250	10/30/20	-3.2%	97 bp	-5.5%	-5.7%										
31	EVRG	BFMXGR0	Evergy, Inc.	Electric Utilities	\$12,519	11/5/20	-2.7%	88 bp	7.7%	0.0%										
32	TXT	2885937	Textron Inc.	Aerospace & Defense	\$8,873	10/29/20	-2.6%	81 bp	45.0%	7.7%										
33	ALL	2019952	Allstate Corporation	Property & Casualty Insurance	\$28,236	11/4/20	-2.4%		44.4%	-3.7%										
34	MLM	2572079	Martin Marietta Materials, Inc.	Construction Materials	\$16,204	10/29/20	-2.3%	584 bp	25.3%	-7.3%										
35	MOS	B3NPHP6	Mosaic Company	Fertilizers & Agricultural Chemicals	\$6,509	11/2/20	-2.1%	195 bp	42.0%	-18.3%										

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.

Sorted  
by

# #6: EPS BEATS over the last week

Figure: Companies beating bottom-line estimates

Sorted based on magnitude of EPS beat

Surprise magnitude <sup>(1)</sup>										Surprise magnitude <sup>(1)</sup>									
Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report		Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report	
1	UAA	Under Armour, Inc. Class A	Apparel Accessories & Luxury	\$6,804	10/30/20	24.4%	787 bp	2375.1%	0.8%	36	UHS	Universal Health Services, Inc. CI	Health Care Facilities	\$10,010	10/29/20	4.8%	271 bp	49.0%	5.7%
2	NWSA	News Corporation Class A	Publishing	\$8,268	11/5/20	7.5%	14 bp	1996.5%	0.0%	37	CARR	Carrier Global Corp.	Building Products	\$33,107	10/29/20	15.4%	267 bp	47.9%	6.1%
3	EA	Electronic Arts Inc.	Interactive Home Entertainment	\$37,061	11/5/20	-6.1%	70 bp	543.6%	0.0%	38	GOOGL	Alphabet Inc. Class A	Interactive Media & Se	#####	10/29/20	8.4%	490 bp	47.3%	7.2%
4	HLT	Hilton Worldwide Holdings Inc	Hotels Resorts & Cruise Lines	\$26,089	11/4/20	-7.2%	-23 bp	352.9%	-0.9%	39	TXT	Textron Inc.	Aerospace & Defense	\$8,873	10/29/20	-2.6%	81 bp	45.0%	7.7%
5	NI	NiSource Inc	Multi-Utilities	\$9,063	11/2/20	4.4%	311 bp	285.9%	-5.2%	40	ALL	Allstate Corporation	Property & Casualty In	\$28,236	11/4/20	-2.4%	103 bp	44.4%	-3.7%
6	TWTR	Twitter, Inc.	Interactive Media & Services	\$34,765	10/29/20	22.0%	1496 bp	266.1%	-22.7%	41	FB	Facebook, Inc. Class A	Interactive Media & Se	\$839,240	10/29/20	9.0%	516 bp	44.0%	-1.1%
7	TPR	Tapestry, Inc.	Apparel Accessories & Luxury	\$6,855	10/29/20	12.5%	1175 bp	222.3%	2.7%	42	HST	Host Hotels & Resorts, Inc.	Hotel & Resort REITs	\$7,709	11/4/20	-22.9%		43.3%	-2.5%
8	EOG	EOG Resources, Inc.	Oil & Gas Exploration & Produ	\$20,728	11/5/20	-9.5%	305 bp	203.3%	0.0%	43	MOS	Mosaic Company	Fertilizers & Agricultural	\$6,509	11/2/20	-2.1%	195 bp	42.0%	-18.3%
9	CVX	Chevron Corporation	Integrated Oil & Gas	\$138,873	10/30/20	-4.2%	47 bp	190.3%	-3.6%	44	RE	Everest Re Group, Ltd.	Reinsurance	\$8,471	10/29/20	12.4%		41.2%	-1.2%
10	XRAY	DENTSPLY SIRONA, Inc.	Health Care Supplies	\$10,184	11/5/20	8.8%	1120 bp	132.8%	0.0%	45	CLX	Clorox Company	Household Products	\$26,846	11/2/20	8.7%	551 bp	40.2%	-7.5%
11	VNO	Vornado Realty Trust	Office REITs	\$6,092	11/2/20	-7.1%		126.6%	-8.0%	46	HSIC	Henry Schein, Inc.	Health Care Distributors	\$8,791	11/2/20	15.9%	121 bp	39.6%	-7.1%
12	GM	General Motors Company	Automobile Manufacturers	\$53,151	11/2/20	1.9%	10 bp	116.5%	0.0%	47	ALB	Albemarle Corporation	Specialty Chemicals	\$11,231	11/4/20	2.1%	103 bp	39.1%	11.0%
13	TMUS	T-Mobile US, Inc.	Wireless Telecommunication Se	\$145,146	11/5/20	5.4%	-51 bp	105.9%	0.0%	48	ABMD	ABIOMED, Inc.	Health Care Equipment	\$12,310	10/29/20	3.4%	582 bp	39.0%	0.9%
14	NWL	Newell Brands Inc	Housewares & Specialties	\$8,299	10/30/20	10.4%	308 bp	100.2%	3.4%	49	FANG	Diamondback Energy, Inc.	Oil & Gas Exploration & Produ	\$4,136	11/2/20	0.3%	-19433 bp	38.9%	-11.5%
15	FOXA	Fox Corporation Class A	Broadcasting	\$15,843	11/3/20	6.6%	1624 bp	88.3%	-5.8%	50	TWOO	Take-Two Interactive Software, Inc.	Interactive Home Enter	\$19,287	11/5/20	13.1%	-226 bp	37.3%	0.0%
16	RL	Ralph Lauren Corporation Class A	Apparel Accessories & Luxury	\$5,109	10/29/20	0.5%	649 bp	84.9%	-7.0%	51	SYYY	Sysco Corporation	Food Distributors	\$30,984	11/3/20	0.8%	29 bp	36.0%	-3.2%
17	HOLX	Hologic, Inc.	Health Care Equipment	\$19,856	11/4/20	25.5%	1563 bp	75.1%	2.0%	52	ADM	Archer-Daniels-Midland Company	Agricultural Products	\$26,657	10/29/20	-9.2%	29 bp	35.6%	-10.1%
18	CBRE	CBRE Group, Inc. Class A	Real Estate Services	\$17,752	10/29/20	6.5%	131 bp	74.3%	-2.9%	53	MCO	Moody's Corporation	Financial Exchanges & S	\$54,661	10/29/20	13.6%		35.0%	4.6%
19	IT	Gartner, Inc.	IT Consulting & Other Services	\$13,058	11/3/20	7.2%	247 bp	72.4%	-0.3%	54	PH	Parker-Hannifin Corporation	Industrial Machinery	\$30,651	11/5/20	9.7%	558 bp	34.8%	0.0%
20	SBUX	Starbucks Corporation	Restaurants	\$105,935	10/29/20	3.0%	335 bp	71.9%	-3.4%	55	CAH	Cardinal Health, Inc.	Health Care Distributors	\$15,567	11/5/20	2.4%	-41 bp	33.7%	0.0%
21	AMZN	Amazon.com, Inc.	Internet & Direct Marketing Reta	\$1,666,817	10/29/20	3.9%	137 bp	71.3%	-2.6%	56	AOS	A. O. Smith Corporation	Building Products	\$8,687	10/29/20	7.9%	301 bp	33.2%	-5.2%
22	DXC	DXC Technology Co.	IT Consulting & Other Services	\$4,977	11/5/20	2.1%	-11 bp	70.1%	0.0%	57	LUMN	Lumen Technologies, Inc.	Alternative Carriers	\$10,185	11/4/20	0.5%	24 bp	33.1%	3.5%
23	MHK	Mohawk Industries, Inc.	Home Furnishings	\$8,698	10/29/20	5.3%	283 bp	67.8%	25.2%	58	IR	Ingersoll Rand Inc.	Industrial Machinery	\$16,623	11/2/20	6.6%	382 bp	32.0%	4.6%
24	EXPE	Expedia Group, Inc.	Internet & Direct Marketing Reta	\$14,560	11/4/20	9.7%	94 bp	67.3%	2.7%	59	CMCS	Comcast Corporation Class A	Cable & Satellite	\$202,916	10/29/20	3.6%	157 bp	31.2%	-3.1%
25	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & Services	\$18,810	10/29/20	13.4%	602 bp	66.5%	5.0%	60	ALXN	Alexion Pharmaceuticals, Inc.	Biotechnology	\$27,452	10/29/20	14.5%	-599 bp	30.8%	0.1%
26	DVN	Devon Energy Corporation	Oil & Gas Exploration & Produ	\$3,844	10/29/20	5.8%	-166 bp	66.2%	12.9%	61	HII	Huntington Ingalls Industries, Inc.	Aerospace & Defense	\$6,147	11/5/20	5.7%	-31 bp	30.7%	0.0%
27	EL	Estee Lauder Companies Inc. Clas	Personal Products	\$85,650	11/2/20	4.3%	663 bp	62.6%	-0.2%	62	RMD	ResMed Inc.	Health Care Equipment	\$30,839	10/29/20	7.5%	330 bp	28.5%	12.5%
28	SYK	Stryker Corporation	Health Care Equipment	\$79,142	10/29/20	10.8%	869 bp	57.4%	-3.5%	63	BWA	BorgWarner Inc.	Auto Parts & Equipmer	\$9,052	10/29/20	11.9%	438 bp	28.5%	-1.6%
29	APTIV	Apiv PLC	Auto Parts & Equipment	\$28,293	10/29/20	15.4%	68 bp	56.9%	0.5%	64	PWR	Quanta Services, Inc.	Construction & Enginee	\$8,955	10/29/20	0.4%	161 bp	28.0%	-3.1%
30	APA	Apache Corporation	Oil & Gas Exploration & Produ	\$3,386	11/4/20	16.6%	874 bp	56.4%	-2.2%	65	MCK	McKesson Corporation	Health Care Distributors	\$27,448	11/3/20	2.2%	20 bp	26.9%	2.6%
31	BR	Broadridge Financial Solutions, Inc.	Data Processing & Outsourced	\$16,728	10/30/20	4.8%	416 bp	56.3%	-2.2%	66	CHTR	Charter Communications, Inc. Clas	Cable & Satellite	\$129,391	10/30/20	-0.2%	247 bp	26.8%	-0.1%
32	TAP	Molson Coors Beverage Company	Brewers	\$8,287	10/29/20	4.1%	415 bp	55.4%	8.5%	67	PAYC	Paycom Software, Inc.	Application Software	\$21,848	11/4/20	2.3%	409 bp	26.5%	-8.0%
33	LKQ	LKQ Corporation	Distributors	\$10,603	10/29/20	4.2%	292 bp	49.7%	3.9%	68	YUM	Yum! Brands, Inc.	Restaurants	\$30,351	10/29/20	2.7%	391 bp	25.6%	0.0%
34	HIG	Hartford Financial Services Group,	Multi-line Insurance	\$14,312	10/29/20	5.7%		49.1%	-2.8%	69	MLM	Martin Marietta Materials, Inc.	Construction Materials	\$16,204	10/29/20	-2.3%	584 bp	25.3%	-7.3%
35	IP	International Paper Company	Paper Packaging	\$18,432	10/29/20	2.3%	356 bp	49.0%	0.9%	70	ILMN	Illumina, Inc.	Life Sciences Tools & S	\$45,511	10/29/20	11.1%	348 bp	25.2%	-7.1%

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

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

Rank	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude <sup>(1)</sup>			Relative perf since report
						Sales	EBIT margin	EPS	
1	CF	CF Industries Holdings, Inc.	Fertilizers & Agricultural Cher	\$5,847	11/4/20	-5.8%	-228 bp	-215.5%	0.6%
2	PSX	Phillips 66	Oil & Gas Refining & Market	\$21,049	10/30/20	-11.3%	-206 bp	-134.2%	-4.1%
3	LNC	Lincoln National Corporation	Life & Health Insurance	\$6,938	11/4/20	4.2%		-132.1%	0.5%
4	WYNN	Wynn Resorts, Limited	Casinos & Gaming	\$8,642	11/5/20	-28.9%	-2958 bp	-127.8%	0.0%
5	INCY	Incyte Corporation	Biotechnology	\$18,513	11/5/20	-0.1%	-809 bp	-113.5%	0.0%
6	PXD	Pioneer Natural Resources Company	Oil & Gas Exploration & Prox	\$13,087	11/4/20	18.0%	-664 bp	-52.9%	-6.6%
7	COP	ConocoPhillips	Oil & Gas Exploration & Prox	\$32,167	10/29/20	-19.5%	-372 bp	-25.3%	-2.8%
8	IPGP	IPG Photonics Corporation	Electronic Manufacturing Sen	\$10,521	10/30/20	5.8%	-715 bp	-24.2%	-1.1%
9	REG	Regency Centers Corporation	Retail REITs	\$6,137	11/5/20	0.1%		-23.3%	0.0%
10	BKNG	Booking Holdings Inc.	Internet & Direct Marketing Rr	\$72,410	11/5/20	2.7%	-116 bp	-16.8%	0.0%
11	LYV	Live Nation Entertainment, Inc.	Movies & Entertainment	\$12,260	11/5/20	-20.9%	-5077 bp	-15.1%	0.0%
12	AIZ	Assurant, Inc.	Multi-line Insurance	\$7,597	11/2/20	2.7%		-14.3%	-8.0%
13	SRE	Sempra Energy	Multi-Utilities	\$36,739	11/5/20	0.8%	184 bp	-11.4%	0.0%
14	RCL	Royal Caribbean Group	Hotels Resorts & Cruise Line	\$13,498	10/29/20	#####	812881 bp	-8.7%	5.7%
15	HFC	Holly Frontier Corporation	Oil & Gas Refining & Market	\$3,025	11/5/20	15.0%	-149 bp	-5.9%	0.0%
16	XOM	Exxon Mobil Corporation	Integrated Oil & Gas	\$140,250	10/30/20	-3.2%	97 bp	-5.5%	-5.7%
17	MGM	MGM Resorts International	Casinos & Gaming	\$10,788	10/29/20	-10.2%	-748 bp	-4.8%	-3.5%
18	PPL	PPL Corporation	Electric Utilities	\$21,572	11/5/20	-6.4%	712 bp	-4.5%	0.0%
19	AEE	Ameren Corporation	Multi-Utilities	\$20,377	11/4/20	-3.9%	158 bp	-3.8%	-3.1%
20	VMC	Vulcan Materials Company	Construction Materials	\$18,208	11/5/20	-4.8%	119 bp	-3.3%	0.0%
21	O	Realty Income Corporation	Retail REITs	\$20,012	11/2/20	-1.5%		-2.5%	-8.8%
22	ED	Consolidated Edison, Inc.	Multi-Utilities	\$26,669	11/5/20	-1.1%	-26 bp	-2.4%	0.0%
23	AMCR	Amcor PLC	Paper Packaging	\$18,053	11/5/20	0.1%	-15 bp	-1.7%	0.0%
24	KIM	Kimco Realty Corporation	Retail REITs	\$4,580	11/5/20	-1.8%		-1.6%	0.0%
25	FRT	Federal Realty Investment Trust	Retail REITs	\$5,454	11/5/20	1.1%		-1.3%	0.0%
26	ES	Eversource Energy	Electric Utilities	\$31,625	11/3/20	4.3%	-69 bp	-1.0%	-4.0%
27	SO	Southern Company	Electric Utilities	\$63,554	10/29/20	-12.0%	-46 bp	-1.0%	-2.7%
28	MRO	Marathon Oil Corporation	Oil & Gas Exploration & Prox	\$3,387	11/4/20	-0.2%	-314 bp	-0.5%	-1.5%
29	AWK	American Water Works Company, Inc.	Water Utilities	\$28,679	11/4/20	-0.7%	236 bp	-0.4%	-0.1%
30	UDR	UDR, Inc.	Residential REITs	\$9,968	10/29/20	1.3%		-0.4%	7.1%
31	WMB	Williams Companies, Inc.	Oil & Gas Storage & Transpc	\$23,192	11/2/20	10.9%	-55 bp	-0.1%	-4.2%

Rank	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude <sup>(1)</sup>			Relative perf since report
						Sales	EBIT margin	EPS	
1									
2									
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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 <sup>(1)</sup>

Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude <sup>(1)</sup>				
					Sales	EBIT margin	EPS	Relative perf since report	
1	RCL	Royal Caribbean Group	Hotels Resorts & Cruis	\$13,498	10/29/20	-323.4%	812881 bp	-8.7%	5.7%
2	FOXA	Fox Corporation Class A	Broadcasting	\$15,843	11/3/20	6.6%	1624 bp	88.3%	-5.8%
3	HOLX	Hologic, Inc.	Health Care Equipment	\$19,856	11/4/20	25.5%	1563 bp	75.1%	2.0%
4	TWTR	Twitter, Inc.	Interactive Media & Se	\$34,765	10/29/20	22.0%	1496 bp	266.1%	-22.7%
5	TPR	Tapestry, Inc.	Apparel Accessories &	\$6,855	10/29/20	12.5%	1175 bp	222.3%	2.7%
6	XRAY	DENTSPLY SIRONA, Inc.	Health Care Supplies	\$10,184	11/5/20	8.8%	1120 bp	132.8%	0.0%
7	APA	Apache Corporation	Oil & Gas Exploration i	\$3,386	11/4/20	16.6%	874 bp	56.4%	-2.2%
8	SYK	Stryker Corporation	Health Care Equipment	\$79,142	10/29/20	10.8%	869 bp	57.4%	-3.5%
9	UAA	Under Armour, Inc. Class A	Apparel Accessories &	\$6,804	10/30/20	24.4%	787 bp	2375.1%	0.8%
10	PPL	PPL Corporation	Electric Utilities	\$21,572	11/5/20	-6.4%	712 bp	-4.5%	0.0%
11	EL	Estee Lauder Companies Inc. Clas	Personal Products	\$85,650	11/2/20	4.3%	663 bp	62.6%	-0.2%
12	RL	Ralph Lauren Corporation Class A	Apparel Accessories &	\$5,109	10/29/20	0.5%	649 bp	84.9%	-7.0%
13	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & S	\$18,810	10/29/20	13.4%	602 bp	66.5%	5.0%
14	MLM	Martin Marietta Materials, Inc.	Construction Materials	\$16,204	10/29/20	-2.3%	584 bp	25.3%	-7.3%
15	ABMD	ABIOMED, Inc.	Health Care Equipment	\$12,310	10/29/20	3.4%	582 bp	39.0%	0.9%
16	PH	Parker-Hannifin Corporation	Industrial Machinery	\$30,651	11/5/20	9.7%	558 bp	34.8%	0.0%
17	CLX	Clorox Company	Household Products	\$26,846	11/2/20	8.7%	551 bp	40.2%	-7.5%
18	FB	Facebook, Inc. Class A	Interactive Media & Se	\$839,240	10/29/20	9.0%	516 bp	44.0%	-1.1%
19	GOOG	Alphabet Inc. Class A	Interactive Media & Se	\$1,192,201	10/29/20	8.4%	490 bp	47.3%	7.2%
20	NRG	NRG Energy, Inc.	Electric Utilities	\$7,842	11/5/20	-22.5%	472 bp	16.5%	0.0%
21	BWA	BorgWarner Inc.	Auto Parts & Equipmer	\$9,052	10/29/20	11.9%	438 bp	28.5%	-1.6%
22	BR	Broadridge Financial Solutions, Inc.	Data Processing & Out	\$16,728	10/30/20	4.8%	416 bp	56.3%	-2.2%
23	TAP	Molson Coors Beverage Company	Brewers	\$8,287	10/29/20	4.1%	415 bp	55.4%	8.5%
24	PAYC	Paycom Software, Inc.	Application Software	\$21,848	11/4/20	2.3%	409 bp	26.5%	-8.0%
25	YUM	Yum! Brands, Inc.	Restaurants	\$30,351	10/29/20	2.7%	391 bp	25.6%	0.0%
26	IR	Ingersoll Rand Inc.	Industrial Machinery	\$16,623	11/2/20	6.6%	382 bp	32.0%	4.6%
27	D	Dominion Energy Inc	Multi-Utilities	\$69,849	11/5/20	-7.9%	368 bp	7.2%	0.0%
28	IP	International Paper Company	Paper Packaging	\$18,432	10/29/20	2.3%	356 bp	49.0%	0.9%
29	ILMN	Illumina, Inc.	Life Sciences Tools & S	\$45,511	10/29/20	11.1%	348 bp	25.2%	-7.1%
30	DVA	DaVita Inc.	Health Care Services	\$10,993	10/29/20	-8.3%	340 bp	25.0%	8.4%
31	SBUX	Starbucks Corporation	Restaurants	\$105,935	10/29/20	3.0%	335 bp	71.9%	-3.4%
32	RMD	ResMed Inc.	Health Care Equipment	\$30,839	10/29/20	7.5%	330 bp	28.5%	12.5%
33	NI	NiSource Inc	Multi-Utilities	\$9,063	11/2/20	4.4%	311 bp	285.9%	-5.2%
34	NWL	WELL Brands Inc	Housewares & Special	\$8,299	10/30/20	10.4%	308 bp	100.2%	3.4%
35	EOG	EOG Resources, Inc.	Oil & Gas Exploration i	\$20,728	11/5/20	-9.5%	305 bp	203.3%	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.

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

Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude <sup>(1)</sup>				
					Sales	EBIT margin	EPS	Relative perf since report	
36	AOS	A. O. Smith Corporation	Building Products	\$8,687	10/29/20	7.9%	301 bp	33.2%	-5.2%
37	LKQ	LKQ Corporation	Distributors	\$10,603	10/29/20	4.2%	292 bp	49.7%	3.9%
38	FLIR	FLIR Systems, Inc.	Electronic Equipment &	\$4,675	10/30/20	-1.1%	290 bp	15.4%	-4.6%
39	WU	Western Union Company	Data Processing & Out	\$8,584	10/29/20	1.3%	289 bp	23.2%	-6.1%
40	MHK	Mohawk Industries, Inc.	Home Furnishings	\$8,698	10/29/20	5.3%	283 bp	67.8%	25.2%
41	NLOK	NortonLifeLock Inc.	Systems Software	\$13,014	11/5/20	0.9%	271 bp	9.1%	0.0%
42	UHS	Universal Health Services, Inc. Cl	Health Care Facilities	\$10,010	10/29/20	4.8%	271 bp	49.0%	5.7%
43	CARR	Carrier Global Corp.	Building Products	\$33,107	10/29/20	15.4%	267 bp	47.9%	6.1%
44	ANSS	ANSYS, Inc.	Application Software	\$28,200	11/4/20	0.7%	265 bp	8.1%	-2.2%
45	VRTX	Vertex Pharmaceuticals Incorporate	Biotechnology	\$57,073	10/29/20	4.8%	261 bp	15.7%	-0.0%
46	STE	STERIS Plc	Health Care Equipment	\$15,238	11/2/20	5.5%	249 bp	18.1%	-7.4%
47	CHTR	Charter Communications, Inc. Clas	Cable & Satellite	\$129,391	10/30/20	-0.2%	247 bp	26.8%	-0.1%
48	IT	Gartner, Inc.	IT Consulting & Other S	\$13,058	11/3/20	7.2%	247 bp	72.4%	-0.3%
49	AWK	American Water Works Company	Water Utilities	\$28,679	11/4/20	-0.7%	236 bp	-0.4%	-0.1%
50	QRVO	Qorvo, Inc.	Semiconductors	\$16,757	11/4/20	6.0%	233 bp	15.7%	7.7%
51	CNP	CenterPoint Energy, Inc.	Multi-Utilities	\$12,351	11/5/20	-4.8%	231 bp	16.3%	0.0%
52	TYL	Tyler Technologies, Inc.	Application Software	\$16,495	11/4/20	0.7%	223 bp	12.6%	-1.0%
53	DD	DuPont de Nemours, Inc.	Specialty Chemicals	\$44,170	10/29/20	2.3%	212 bp	19.7%	-2.2%
54	ATVI	Activision Blizzard, Inc.	Interactive Home Enter	\$61,937	10/29/20	5.8%	211 bp	11.4%	-3.0%
55	DUK	Duke Energy Corporation	Electric Utilities	\$69,292	11/5/20	-7.1%	206 bp	3.6%	0.0%
56	BAX	Baxter International Inc.	Health Care Equipment	\$39,721	10/29/20	4.9%	197 bp	14.6%	-6.5%
57	MOS	Mosaic Company	Fertilizers & Agricultural	\$6,509	11/2/20	-2.1%	195 bp	42.0%	-18.3%
58	SRE	Sempra Energy	Multi-Utilities	\$36,739	11/5/20	0.8%	184 bp	-11.4%	0.0%
59	EXC	Exelon Corporation	Electric Utilities	\$42,018	11/3/20	5.0%	182 bp	21.6%	-2.8%
60	QCOM	Qualcomm Inc	Semiconductors	\$164,459	11/4/20	10.5%	170 bp	24.3%	10.8%
61	SWKS	Skyworks Solutions, Inc.	Semiconductors	\$24,908	11/2/20	13.7%	162 bp	21.9%	-1.1%
62	PWR	Quanta Services, Inc.	Construction & Enginee	\$8,955	10/29/20	0.4%	161 bp	28.0%	-3.1%
63	EMN	Eastman Chemical Company	Diversified Chemicals	\$11,707	10/29/20	2.8%	160 bp	17.3%	-0.5%
64	CL	Colgate-Palmolive Company	Household Products	\$71,154	10/30/20	4.5%	159 bp	12.3%	-2.1%
65	CTVA	Corteva Inc	Fertilizers & Agricultural	\$25,406	11/4/20	8.5%	158 bp	7.2%	1.6%
66	PYPL	PayPal Holdings Inc	Data Processing & Out	\$239,681	11/2/20	1.0%	158 bp	13.9%	2.9%
67	JKHY	Jack Henry & Associates, Inc.	Data Processing & Out	\$11,728	11/4/20	0.9%	158 bp	12.8%	-7.3%
68	AEE	Ameren Corporation	Multi-Utilities	\$20,377	11/4/20	-3.9%	158 bp	-3.8%	-3.1%
69	CMCS	Comcast Corporation Class A	Cable & Satellite	\$202,916	10/29/20	3.6%	157 bp	31.2%	-3.1%
70	WEC	WEC Energy Group Inc	Multi-Utilities	\$32,048	11/3/20	0.3%	156 bp	11.6%	-6.7%

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