

#1: S&P 500 Earnings Analysis

4Q20 Street Consensus EPS	
As of 12/31/20	\$36.55
Current	\$41.62
% change	13.9%

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

Figure: S&P 500 4Q20 Reported Earnings

Bottom-up based on constituents

Sector name	# cos reported	% cos reported	4Q20 Earnings results relative to consensus (bottom up)		Surprise (%)	Relative return since 12/31/20
			% cos beating	% cos missing		
S&P 500 (absolute)	399 / 500	80%	79%	21%	15.5%	4.0%
Cyclicals	206 / 257	80%	83%	17%	15.3%	0.3%
Near-Cyclicals	99 / 120	83%	76%	24%	29.1%	6.4%
Defensives	94 / 123	76%	74%	26%	6.1%	-5.2%
Technology	57 / 74	77%	91%	9%	16.4%	0.2%
Consumer Discretionary	38 / 60	63%	74%	26%	44.6%	0.5%
Industrials	65 / 73	89%	82%	18%	-28.4%	-1.5%
Basic Materials	28 / 28	100%	79%	21%	13.8%	-0.6%
Communication Services	18 / 22	82%	94%	6%	22.8%	2.0%
Financials	64 / 65	98%	86%	14%	32.2%	5.6%
Real Estate	22 / 30	73%	68%	32%	9.6%	-0.0%
Energy	13 / 25	52%	38%	62%	-411.2%	16.6%
Healthcare	56 / 63	89%	80%	20%	7.1%	-3.4%
Consumer Staples	22 / 32	69%	64%	36%	4.5%	-8.1%
Utilities	16 / 28	57%	69%	31%	3.2%	-6.5%

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: 4Q20 Y/Y Earnings Growth

Bottom-up based on constituents

Sector name	4Q20 Y/Y Earnings growth		
	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	3.3%	-5.4%	2.2%
Cyclicals	2.5%	5.6%	3.0%
Near-Cyclicals	-1.7%	-22.9%	-2.8%
Defensives	9.9%	-21.7%	5.0%
Technology	15.8%	18.9%	16.3%
Consumer Discretionary	25.2%	-13.2%	8.9%
Industrials	-58.1%	43.3%	-52.1%
Basic Materials	23.8%	—	23.8%
Communication Services	7.9%	-6.5%	7.4%
Financials	15.4%	—	15.4%
Real Estate	-4.3%	25.5%	3.4%
Energy	-109.6%	-66.8%	-101.2%
Healthcare	14.7%	-1.6%	13.6%
Consumer Staples	2.5%	5.3%	3.0%
Utilities	-1.7%	-50.7%	-28.5%

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 4Q20 Reported Sales

Bottom-up based on constituents

4Q20 Sales results relative to consensus (bottom up)

Sector name	# cos reported	% cos reported	% cos beating	% cos missing	Surprise (%)	Relative return since 12/31/20
S&P 500 (absolute)	399 / 500	80%	75%	25%	3.7%	4.0%
Cyclicals	206 / 257	80%	79%	21%	5.3%	0.3%
Near-Cyclicals	99 / 120	83%	71%	29%	3.6%	6.4%
Defensives	94 / 123	76%	71%	29%	1.8%	-5.2%
Technology	57 / 74	77%	84%	16%	6.2%	0.2%
Consumer Discretionary	38 / 60	63%	63%	37%	3.2%	0.5%
Industrials	65 / 73	89%	77%	23%	8.6%	-1.5%
Basic Materials	28 / 28	100%	82%	18%	4.4%	-0.6%
Communication Services	18 / 22	82%	100%	0%	3.8%	2.0%
Financials	64 / 65	98%	73%	27%	4.1%	5.6%
Real Estate	22 / 30	73%	59%	41%	0.1%	-0.0%
Energy	13 / 25	52%	77%	23%	2.5%	16.6%
Healthcare	56 / 63	89%	84%	16%	2.3%	-3.4%
Consumer Staples	22 / 32	69%	77%	23%	2.5%	-8.1%
Utilities	16 / 28	57%	19%	81%	-9.1%	-6.5%

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: 4Q20 Y/Y Sales Growth

Bottom-up based on constituents

4Q20 Y/Y Sales growth

Sector name	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	2.5%	4.7%	2.8%
Cyclicals	5.2%	7.2%	5.6%
Near-Cyclicals	-12.3%	-18.2%	-12.7%
Defensives	9.0%	7.9%	8.9%
Technology	11.6%	8.5%	11.0%
Consumer Discretionary	13.0%	7.3%	10.8%
Industrials	-9.1%	12.0%	-7.3%
Basic Materials	2.8%	—	2.8%
Communication Services	8.7%	-8.4%	7.7%
Financials	0.7%	-4.3%	0.6%
Real Estate	-6.7%	-3.4%	-5.2%
Energy	-34.2%	-26.2%	-33.3%
Healthcare	12.6%	6.3%	12.4%
Consumer Staples	4.6%	9.5%	5.7%
Utilities	-3.1%	4.4%	0.1%

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.

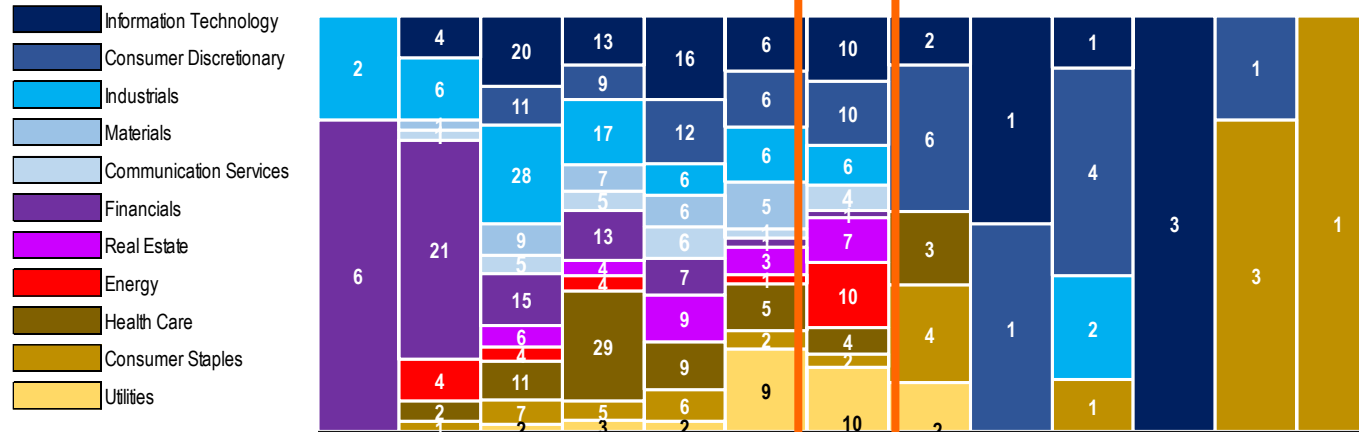
#3: S&P 500 Earnings Calendar

This week

Weekly Schedule

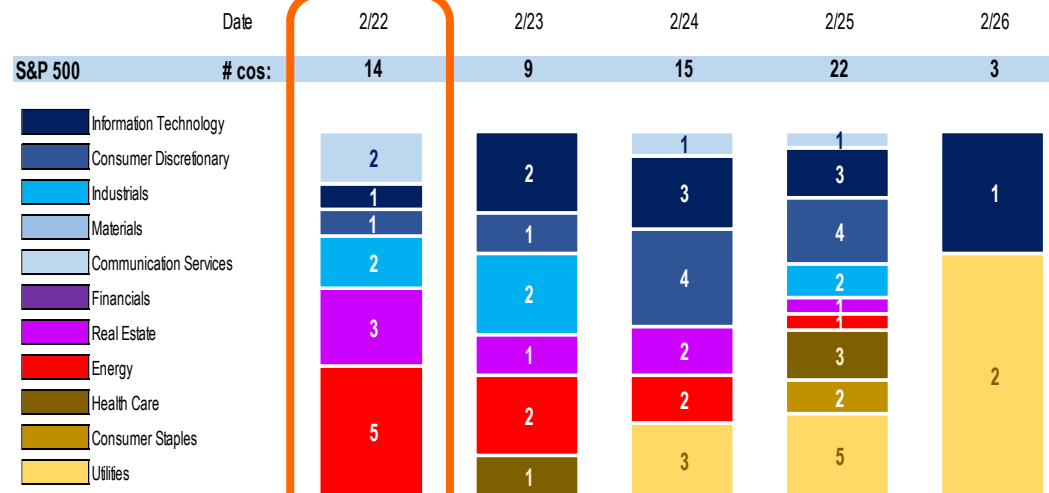
Earnings Season by week....

Week:	1	2	3	4	5	6	7	8	9	10	11	12	13	Total	
Start Date	1/11	1/18	1/25	2/1	2/8	2/15	2/22	3/1	3/8	3/15	3/22	3/29	4/5		
S&P 500	# cos:	8	40	118	109	79	45	64	17	2	8	3	4	1	498



Daily Schedule

Earnings Season by day....



Source: FSInsight, FactSet, Bloomberg.

Today

Sorted industry peer surprise

GICS peer group summary

Earnings

Sales

#4: Today's earnings



Earnings Today							# of peers	%	Avg.	Surprise Range		%	Avg.	Surprise Range	
Ticker	Name	GICS 3 Industry	Time	Call Number	Sales (Est.)	EPS (Est.)	reported	beating	surprise			beating	surprise		
1 DISCA	Discovery Inc	Media	08:00 AM	N/A	\$2,886	\$0.76	6 / 9	100.0%	93.3%	278.8%	to 7.3%	100.0%	3.3%	9.2%	to 0.1%
2 DISH	Dish Network Corp	Media	12:00 PM	(866) 548-4713	\$4,560	\$1.24	6 / 9	100.0%	93.3%	278.8%	to 7.3%	100.0%	3.3%	9.2%	to 0.1%
3 RSG	Republic Services Inc	Commercial Services & Supplies	05:00 PM	844-890-1789	\$2,566	\$0.81	3 / 5	100.0%	2.4%	3.8%	to 0.8%	66.7%	0.5%	2.4%	to (2.1%)
4 IR	Ingersoll Rand Inc	Machinery	08:00 AM	1-833-502-0496	\$1,463	\$0.45	15 / 17	86.7%	20.6%	84.3%	to (5.0%)	93.3%	5.8%	13.1%	to (0.7%)
5 CDNS	Cadence Design Systems Inc	Software	05:00 PM	N/A	\$732	\$0.74	8 / 15	87.5%	7.9%	23.8%	to (2.1%)	87.5%	2.6%	7.1%	to (2.8%)
6 SBAC	Sba Communications Corp	Equity Real Estate Investment Tru:	05:00 PM	877-692-8955	\$530		22 / 29	63.6%	7.9%	90.2%	to (14.2%)	59.1%	(0.6%)	10.5%	to (27.6%)
7 O	Realty Income Corp	Equity Real Estate Investment Tru:	02:30 PM	(877) 701-6180	\$404		22 / 29	63.6%	7.9%	90.2%	to (14.2%)	59.1%	(0.6%)	10.5%	to (27.6%)
8 EXR	Extra Space Storage Inc	Equity Real Estate Investment Tru:	01:00 PM	855-791-2026	\$345		22 / 29	63.6%	7.9%	90.2%	to (14.2%)	59.1%	(0.6%)	10.5%	to (27.6%)
9 RCL	Royal Caribbean Cruises Ltd	Hotels, Restaurants & Leisure	10:00 AM	(877) 663-9606	\$34	(\$5.02)	10 / 14	40.0%	(38.7%)	40.8%	to (417.5%)	20.0%	(12.5%)	1.3%	to (78.2%)
10 WMB	Williams Cos Inc/The	Oil, Gas & Consumable Fuels	09:30 AM	2367143736	\$1,873	\$0.30	9 / 20	33.3%	(42.6%)	174.3%	to (262.8%)	77.8%	4.8%	13.5%	to (1.8%)
11 OXY	Occidental Petroleum Corp	Oil, Gas & Consumable Fuels	01:00 PM	1-866-871-6512	\$4,319	(\$0.58)	9 / 20	33.3%	(42.6%)	174.3%	to (262.8%)	77.8%	4.8%	13.5%	to (1.8%)
12 OKE	Oneok Inc	Oil, Gas & Consumable Fuels	11:00 AM	800-458-4121	\$2,607	\$0.74	9 / 20	33.3%	(42.6%)	174.3%	to (262.8%)	77.8%	4.8%	13.5%	to (1.8%)
13 FANG	Diamondback Energy Inc	Oil, Gas & Consumable Fuels	09:00 AM	(877) 440-7573	\$771	\$0.82	9 / 20	33.3%	(42.6%)	174.3%	to (262.8%)	77.8%	4.8%	13.5%	to (1.8%)
14 MRO	Marathon Oil Corp	Oil, Gas & Consumable Fuels	10:00 AM	N/A	\$850	(\$0.20)	9 / 20	33.3%	(42.6%)	174.3%	to (262.8%)	77.8%	4.8%	13.5%	to (1.8%)

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

1	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report	2	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report
						Sales	EBIT margin	EPS								Sales	EBIT margin	EPS	
	EXPD	Expeditors International of Washing	Air Freight & Logistics	\$15,816	2/16/21	27.5%	-109 bp	8.3%	0.6%										
	GRMN	Garmin Ltd.	Consumer Electronics	\$24,480	2/17/21	14.3%	210 bp	24.7%	-0.5%										
	MOS	Mosaic Company	Fertilizers & Agricultura	\$11,024	2/17/21	13.3%	214 bp	206.0%	-3.8%										
	DE	Deere & Company	Agricultural & Farm Ma	\$103,409	2/19/21	13.0%	686 bp	84.3%	0.0%										
	HSIC	Henry Schein, Inc.	Health Care Distributors	\$9,102	2/17/21	10.2%	-103 bp	1.5%	-1.1%										
	CF	CF Industries Holdings, Inc.	Fertilizers & Agricultura	\$9,789	2/17/21	9.1%	333 bp	291.8%	2.2%										
	IPGP	IPG Photonics Corporation	Electronic Manufacturin	\$12,502	2/16/21	8.5%	-214 bp	-3.7%	-7.9%										
	A	Agilent Technologies, Inc.	Life Sciences Tools & S	\$38,745	2/16/21	7.9%	200 bp	18.7%	-0.2%										
	WST	West Pharmaceutical Services, Inc	Health Care Supplies	\$20,814	2/18/21	7.4%	75 bp	19.1%	-4.9%										
	ES	Eversource Energy	Electric Utilities	\$27,926	2/16/21	7.4%	7 bp	1.0%	-2.2%										
	HST	Host Hotels & Resorts, Inc.	Hotel & Resort REITs	\$11,807	2/18/21	6.7%		90.2%	4.6%										
	ALLE	Allegion PLC	Building Products	\$10,038	2/16/21	5.7%	171 bp	26.1%	-0.0%										
	ALB	Albemarle Corporation	Specialty Chemicals	\$18,214	2/17/21	5.0%	-154 bp	9.8%	-0.2%										
	DVN	Devon Energy Corporation	Oil & Gas Exploration & P	\$14,004	2/16/21	4.4%	-202 bp	-100.0%	0.5%										
	ZTS	Zoetis, Inc. Class A	Pharmaceuticals	\$76,043	2/16/21	4.1%	-246 bp	5.7%	-3.1%										
	AMAT	Applied Materials, Inc.	Semiconductor Equipm	\$109,624	2/18/21	3.9%	47 bp	9.2%	5.5%										
	HRL	Hormel Foods Corporation	Packaged Foods & Me	\$25,430	2/18/21	3.6%	-108 bp	-0.3%	-0.6%										
	ADI	Analog Devices, Inc.	Semiconductors	\$60,508	2/17/21	3.4%	84 bp	9.4%	3.2%										
	ANET	Arista Networks, Inc.	Communications Equip	\$23,527	2/18/21	3.1%	16 bp	4.5%	0.9%										
	WMT	Walmart Inc.	Hypermarkets & Super	\$391,404	2/18/21	2.9%	-58 bp	-7.8%	0.7%										
	VNO	Vornado Realty Trust	Office REITs	\$7,124	2/16/21	2.8%		21.8%	0.3%										
	OMC	Omnicom Group Inc	Advertising	\$14,543	2/18/21	2.4%	85 bp	17.8%	1.5%										
	WM	Waste Management, Inc.	Environmental & Facilit	\$47,176	2/18/21	2.4%	-136 bp	3.8%	-1.4%										
	KEYS	Keysight Technologies Inc	Electronic Equipment &	\$26,459	2/18/21	2.2%	85 bp	4.9%	-3.8%										
	LKQ	LKQ Corporation	Distributors	\$11,806	2/18/21	2.0%	86 bp	19.8%	0.7%										
	SNPS	Synopsys, Inc.	Application Software	\$41,024	2/17/21	1.7%	105 bp	4.1%	-4.9%										
	CVS	CVS Health Corporation	Health Care Services	\$92,173	2/16/21	1.2%	-3 bp	5.0%	0.5%										
	VMC	Vulcan Materials Company	Construction Materials	\$21,782	2/16/21	1.1%	22 bp	9.4%	1.8%										
	VTR	Ventas, Inc.	Health Care REITs	\$19,624	2/18/21	1.0%		14.8%	1.7%										
	AAP	Advance Auto Parts, Inc.	Automotive Retail	\$11,262	2/16/21	0.2%	-70 bp	-5.0%	7.4%										

Source: FSInsight, FactSet, Bloomberg.

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

Sorted by #5a: SALES MISSES over the last week

Figure: Companies missing top-line estimates

Sorted based on magnitude of sales miss

Rank	Ticker	SEDOL	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report
							Sales	EBIT margin	EPS	
1	LNT	2973821	Alliant Energy Corp	Electric Utilities	\$11,896	2/18/21	-26.8%		5.5%	-1.8%
2	NI	2645409	NiSource Inc	Multi-Utilities	\$8,753	2/17/21	-21.5%	-767 bp	0.8%	1.4%
3	HLT	BYVMW06	Hilton Worldwide Holdings Inc	Hotels Resorts & Cruis	\$32,436	2/17/21	-14.4%	-1603 bp	-417.5%	5.5%
4	FE	2100920	FirstEnergy Corp.	Electric Utilities	\$18,464	2/18/21	-13.3%	296 bp	-35.6%	-0.5%
5	SO	2829601	Southern Company	Electric Utilities	\$62,646	2/18/21	-11.6%	-474 bp	13.4%	-0.7%
6	PPL	2680905	PPL Corporation	Electric Utilities	\$21,281	2/18/21	-9.0%		-3.6%	-0.1%
7	MAR	2210614	Marriott International, Inc. Class A	Hotels Resorts & Cruis	\$44,200	2/18/21	-8.1%	30 bp	40.8%	3.4%
8	ED	2216850	Consolidated Edison, Inc.	Multi-Utilities	\$23,325	2/18/21	-7.1%	116 bp	-2.6%	-2.4%
9	AEE	2050832	Ameren Corporation	Multi-Utilities	\$17,880	2/18/21	-4.9%	74 bp	8.3%	-2.2%
10	CPRT	2208073	Copart, Inc.	Diversified Support Ser	\$27,644	2/18/21	-2.1%	120 bp	0.8%	-1.2%
11	AIG	2027342	American International Group, Inc.	Multi-line Insurance	\$36,684	2/16/21	-2.0%		1.0%	1.7%
12	ECL	2304227	Ecolab Inc.	Specialty Chemicals	\$59,395	2/16/21	-1.7%	-13 bp	-2.1%	-0.7%
13	GPC	2367480	Genuine Parts Company	Distributors	\$14,767	2/17/21	-1.3%	87 bp	12.8%	4.1%
14	WAB	2955733	Westinghouse Air Brake Technologi	Construction Machinery	\$14,077	2/18/21	-0.7%	-77 bp	-5.0%	2.8%
15	DTE	2280220	DTE Energy Company	Multi-Utilities	\$23,262	2/19/21	-0.6%	74 bp	9.9%	0.0%

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.

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		Surprise magnitude ⁽¹⁾						
						Sales	EBIT margin	EPS			Sales	EBIT margin	EPS	Relative perf since report			
1	CF	CF Industries Holdings, Inc.	Fertilizers & Agricultural Chemic	\$9,789	2/17/21	9.1%	333 bp	291.8%	2.2%								
2	MOS	Mosaic Company	Fertilizers & Agricultural Chemic	\$11,024	2/17/21	13.3%	214 bp	206.0%	-3.8%								
3	HST	Host Hotels & Resorts, Inc.	Hotel & Resort REITs	\$11,807	2/18/21	6.7%		90.2%	4.6%								
4	DE	Deere & Company	Agricultural & Farm Machinery	\$103,409	2/19/21	13.0%	686 bp	84.3%	0.0%								
5	MAR	Marriott International, Inc. Class A	Hotels Resorts & Cruise Lines	\$44,200	2/18/21	-8.1%	30 bp	40.8%	3.4%								
6	ALLE	Allegion PLC	Building Products	\$10,038	2/16/21	5.7%	171 bp	26.1%	-0.0%								
7	GRMN	Garmin Ltd.	Consumer Electronics	\$24,480	2/17/21	14.3%	210 bp	24.7%	-0.5%								
8	VNO	Vornado Realty Trust	Office REITs	\$7,124	2/16/21	2.8%		21.8%	0.3%								
9	LKQ	LKQ Corporation	Distributors	\$11,806	2/18/21	2.0%	86 bp	19.8%	0.7%								
10	WST	West Pharmaceutical Services, Inc	Health Care Supplies	\$20,814	2/18/21	7.4%	75 bp	19.1%	-4.9%								
11	A	Agilent Technologies, Inc.	Life Sciences Tools & Services	\$38,745	2/16/21	7.9%	200 bp	18.7%	-0.2%								
12	OMC	Omnicom Group Inc	Advertising	\$14,543	2/18/21	2.4%	85 bp	17.8%	1.5%								
13	VTR	Ventas, Inc.	Health Care REITs	\$19,624	2/18/21	1.0%		14.8%	1.7%								
14	SO	Southern Company	Electric Utilities	\$62,646	2/18/21	-11.6%	-474 bp	13.4%	-0.7%								
15	GPC	Genuine Parts Company	Distributors	\$14,767	2/17/21	-1.3%	87 bp	12.8%	4.1%								
16	DTE	DTE Energy Company	Multi-Utilities	\$23,262	2/19/21	-0.6%	74 bp	9.9%	0.0%								
17	ALB	Albemarle Corporation	Specialty Chemicals	\$18,214	2/17/21	5.0%	-154 bp	9.8%	-0.2%								
18	ADI	Analog Devices, Inc.	Semiconductors	\$60,508	2/17/21	3.4%	84 bp	9.4%	3.2%								
19	VMC	Vulcan Materials Company	Construction Materials	\$21,782	2/16/21	1.1%	22 bp	9.4%	1.8%								
20	AMAT	Applied Materials, Inc.	Semiconductor Equipment	\$109,624	2/18/21	3.9%	47 bp	9.2%	5.5%								
21	AEE	Ameren Corporation	Multi-Utilities	\$17,880	2/18/21	-4.9%	74 bp	8.3%	-2.2%								
22	EXPD	Expeditors International of Washing	Air Freight & Logistics	\$15,816	2/16/21	27.5%	-109 bp	8.3%	0.6%								
23	ZTS	Zoetis, Inc. Class A	Pharmaceuticals	\$76,043	2/16/21	4.1%	-246 bp	5.7%	-3.1%								
24	LNT	Alliant Energy Corp	Electric Utilities	\$11,896	2/18/21	-26.8%		5.5%	-1.8%								
25	CVS	CVS Health Corporation	Health Care Services	\$92,173	2/16/21	1.2%	-3 bp	5.0%	0.5%								
26	KEYS	Keysight Technologies Inc	Electronic Equipment & Instrum	\$26,459	2/18/21	2.2%	85 bp	4.9%	-3.8%								
27	ANET	Arista Networks, Inc.	Communications Equipment	\$23,527	2/18/21	3.1%	16 bp	4.5%	0.9%								
28	SNPS	Synopsys, Inc.	Application Software	\$41,024	2/17/21	1.7%	105 bp	4.1%	-4.9%								
29	WM	Waste Management, Inc.	Environmental & Facilities Servi	\$47,176	2/18/21	2.4%	-136 bp	3.8%	-1.4%								
30	HSIC	Henry Schein, Inc.	Health Care Distributors	\$9,102	2/17/21	10.2%	-103 bp	1.5%	-1.1%								
31	AIG	American International Group, Inc.	Multi-line Insurance	\$36,684	2/16/21	-2.0%		1.0%	1.7%								
32	ES	Eversource Energy	Electric Utilities	\$27,926	2/16/21	7.4%	7 bp	1.0%	-2.2%								
33	CPRT	Copart, Inc.	Diversified Support Services	\$27,644	2/18/21	-2.1%	120 bp	0.8%	-1.2%								
34	NI	NiSource Inc	Multi-Utilities	\$8,753	2/17/21	-21.5%	-767 bp	0.8%	1.4%								

Source: FSInsight, FactSet, Bloomberg.

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

Sorted
by

#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	HLT	Hilton Worldwide Holdings Inc	Hotels Resorts & Cruise Line	\$32,436	2/17/21	-14.4%	-1603 bp	-417.5%	5.5%
2	DVN	Devon Energy Corporation	Oil & Gas Exploration & Pro	\$14,004	2/16/21	4.4%	-202 bp	-100.0%	0.5%
3	FE	FirstEnergy Corp.	Electric Utilities	\$18,464	2/18/21	-13.3%	296 bp	-35.6%	-0.5%
4	WMT	Walmart Inc.	Hypermarkets & Super Cent	\$391,404	2/18/21	2.9%	-58 bp	-7.8%	0.7%
5	WAB	Westinghouse Air Brake Technologies Co	Construction Machinery & Hi	\$14,077	2/18/21	-0.7%	-77 bp	-5.0%	2.8%
6	AAP	Advance Auto Parts, Inc.	Automotive Retail	\$11,262	2/16/21	0.2%	-70 bp	-5.0%	7.4%
7	IPGP	IPG Photonics Corporation	Electronic Manufacturing Sen	\$12,502	2/16/21	8.5%	-214 bp	-3.7%	-7.9%
8	PPL	PPL Corporation	Electric Utilities	\$21,281	2/18/21	-9.0%		-3.6%	-0.1%
9	ED	Consolidated Edison, Inc.	Multi-Utilities	\$23,325	2/18/21	-7.1%	116 bp	-2.6%	-2.4%
10	ECL	Ecolab Inc.	Specialty Chemicals	\$59,395	2/16/21	-1.7%	-13 bp	-2.1%	-0.7%
11	HRL	Hormel Foods Corporation	Packaged Foods & Meats	\$25,430	2/18/21	3.6%	-108 bp	-0.3%	-0.6%

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.

Sorted
by

#7: EBIT MARGIN BEATS over the last week

Figure: Companies beating margin estimates

Sorted based on magnitude of EBIT margin beat

Rank	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			
						Sales	EBIT margin	Relative perf since report	
1	DE	Deere & Company	Agricultural & Farm Ma	\$103,409	2/19/21	13.0%	686 bp	84.3%	0.0%
2	CF	CF Industries Holdings, Inc.	Fertilizers & Agricultural	\$9,789	2/17/21	9.1%	333 bp	291.8%	2.2%
3	FE	FirstEnergy Corp.	Electric Utilities	\$18,464	2/18/21	-13.3%	296 bp	-35.6%	-0.5%
4	MOS	Mosaic Company	Fertilizers & Agricultural	\$11,024	2/17/21	13.3%	214 bp	206.0%	-3.8%
5	GRMN	Garmin Ltd.	Consumer Electronics	\$24,480	2/17/21	14.3%	210 bp	24.7%	-0.5%
6	A	Agilent Technologies, Inc.	Life Sciences Tools & S	\$38,745	2/16/21	7.9%	200 bp	18.7%	-0.2%
7	ALLE	Allegion PLC	Building Products	\$10,038	2/16/21	5.7%	171 bp	26.1%	-0.0%
8	CPRT	Copart, Inc.	Diversified Support Ser	\$27,644	2/18/21	-2.1%	120 bp	0.8%	-1.2%
9	ED	Consolidated Edison, Inc.	Multi-Utilities	\$23,325	2/18/21	-7.1%	116 bp	-2.6%	-2.4%
10	SNPS	Synopsys, Inc.	Application Software	\$41,024	2/17/21	1.7%	105 bp	4.1%	-4.9%
11	GPC	Genuine Parts Company	Distributors	\$14,767	2/17/21	-1.3%	87 bp	12.8%	4.1%
12	LKQ	LKQ Corporation	Distributors	\$11,806	2/18/21	2.0%	86 bp	19.8%	0.7%
13	KEYS	Keysight Technologies Inc	Electronic Equipment &	\$26,459	2/18/21	2.2%	85 bp	4.9%	-3.8%
14	OMC	Omnicom Group Inc	Advertising	\$14,543	2/18/21	2.4%	85 bp	17.8%	1.5%
15	ADI	Analog Devices, Inc.	Semiconductors	\$60,508	2/17/21	3.4%	84 bp	9.4%	3.2%
16	WST	West Pharmaceutical Services, Inc	Health Care Supplies	\$20,814	2/18/21	7.4%	75 bp	19.1%	-4.9%
17	DTE	DTE Energy Company	Multi-Utilities	\$23,262	2/19/21	-0.6%	74 bp	9.9%	0.0%
18	AEE	Ameren Corporation	Multi-Utilities	\$17,880	2/18/21	-4.9%	74 bp	8.3%	-2.2%
19	AMAT	Applied Materials, Inc.	Semiconductor Equipm	\$109,624	2/18/21	3.9%	47 bp	9.2%	5.5%
20	MAR	Marriott International, Inc. Class A	Hotels Resorts & Cruis	\$44,200	2/18/21	-8.1%	30 bp	40.8%	3.4%
21	VMC	Vulcan Materials Company	Construction Materials	\$21,782	2/16/21	1.1%	22 bp	9.4%	1.8%
22	ANET	Arista Networks, Inc.	Communications Equip	\$23,527	2/18/21	3.1%	16 bp	4.5%	0.9%
23	ES	Eversource Energy	Electric Utilities	\$27,926	2/16/21	7.4%	7 bp	1.0%	-2.2%

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

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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