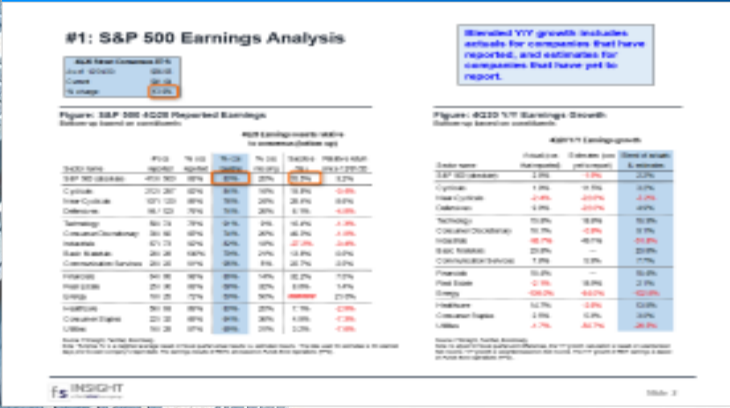


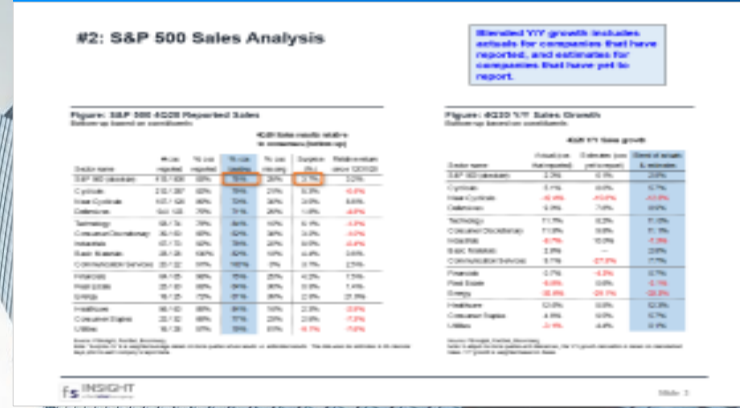
FSInsight Daily Earnings Update

02/23/21

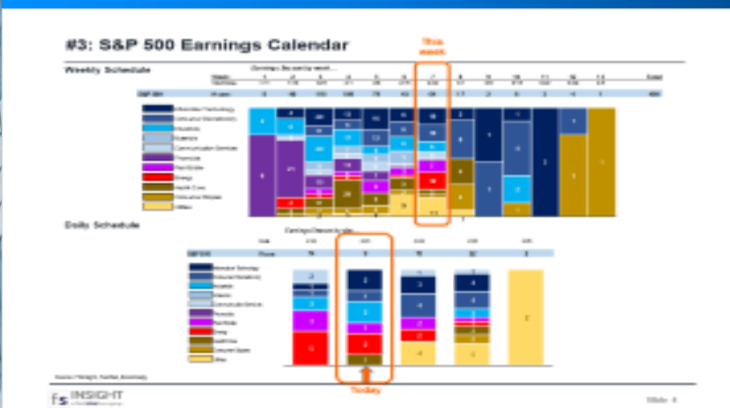
S&P 500 3Q20 Earnings Analysis



S&P 500 3Q20 Sales Analysis



S&P 500 Earnings Calendar



Today's Earnings



#1: S&P 500 Earnings Analysis

4Q20 Street Consensus EPS	
As of 12/31/20	\$36.55
Current	\$41.64
% 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)	413 / 500	83%	80%	20%	15.5%	3.2%
Cyclicals	212 / 257	82%	84%	16%	15.5%	-0.4%
Near-Cyclicals	107 / 120	89%	76%	24%	28.4%	8.6%
Defensives	94 / 123	76%	74%	26%	6.1%	-4.8%
Technology	58 / 74	78%	91%	9%	16.4%	-1.3%
Consumer Discretionary	39 / 60	65%	74%	26%	49.3%	-1.0%
Industrials	67 / 73	92%	82%	18%	-27.2%	-0.4%
Basic Materials	28 / 28	100%	79%	21%	13.8%	0.6%
Communication Services	20 / 22	91%	95%	5%	22.7%	2.5%
Financials	64 / 65	98%	86%	14%	32.2%	7.5%
Real Estate	25 / 30	83%	68%	32%	8.8%	1.4%
Energy	18 / 25	72%	50%	50%	#####	21.6%
Healthcare	56 / 63	89%	80%	20%	7.1%	-2.9%
Consumer Staples	22 / 32	69%	64%	36%	4.5%	-7.3%
Utilities	16 / 28	57%	69%	31%	3.2%	-7.6%

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)	2.8%	-1.9%	2.2%
Cyclicals	1.8%	11.5%	3.2%
Near-Cyclicals	-2.4%	-22.6%	-3.2%
Defensives	9.9%	-22.0%	4.9%
Technology	15.8%	18.8%	16.3%
Consumer Discretionary	16.1%	-0.9%	9.1%
Industrials	-56.7%	49.1%	-51.8%
Basic Materials	23.8%	—	23.8%
Communication Services	7.8%	5.3%	7.7%
Financials	15.4%	—	15.4%
Real Estate	-2.1%	18.9%	2.1%
Energy	-109.0%	-64.0%	-102.8%
Healthcare	14.7%	-2.6%	13.5%
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)	413 / 500	83%	75%	25%	3.7%	3.2%
Cyclicals	212 / 257	82%	79%	21%	5.3%	-0.4%
Near-Cyclicals	107 / 120	89%	70%	30%	3.5%	8.6%
Defensives	94 / 123	76%	71%	29%	1.8%	-4.8%
Technology	58 / 74	78%	84%	16%	6.1%	-1.3%
Consumer Discretionary	39 / 60	65%	62%	38%	3.2%	-1.0%
Industrials	67 / 73	92%	78%	22%	8.5%	-0.4%
Basic Materials	28 / 28	100%	82%	18%	4.4%	0.6%
Communication Services	20 / 22	91%	100%	0%	3.7%	2.5%
Financials	64 / 65	98%	75%	25%	4.2%	7.5%
Real Estate	25 / 30	83%	64%	36%	0.3%	1.4%
Energy	18 / 25	72%	61%	39%	2.3%	21.6%
Healthcare	56 / 63	89%	84%	16%	2.3%	-2.9%
Consumer Staples	22 / 32	69%	77%	23%	2.5%	-7.3%
Utilities	16 / 28	57%	19%	81%	-9.1%	-7.6%

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)	2.3%	6.1%	2.8%
Cyclicals	5.1%	8.0%	5.7%
Near-Cyclicals	-12.4%	-15.8%	-12.6%
Defensives	9.0%	7.8%	8.9%
Technology	11.7%	8.2%	11.0%
Consumer Discretionary	11.9%	9.8%	11.1%
Industrials	-8.7%	10.3%	-7.3%
Basic Materials	2.8%	—	2.8%
Communication Services	9.1%	-27.3%	7.7%
Financials	0.7%	-4.3%	0.7%
Real Estate	-5.8%	0.6%	-3.1%
Energy	-33.6%	-29.1%	-33.3%
Healthcare	12.6%	5.5%	12.3%
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.

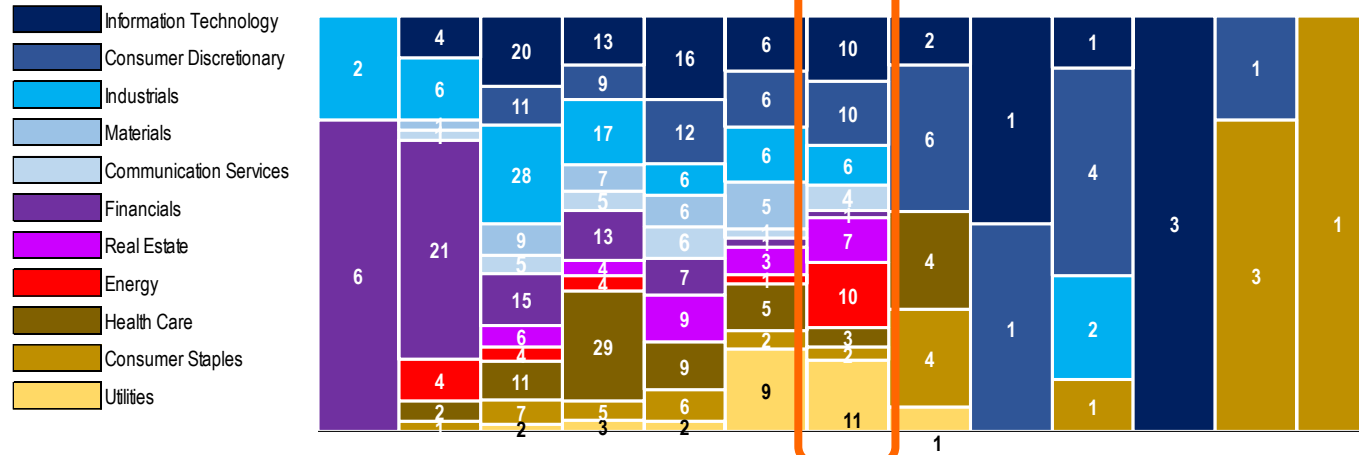
#3: S&P 500 Earnings Calendar

This week

Weekly Schedule

Earnings Season by week....

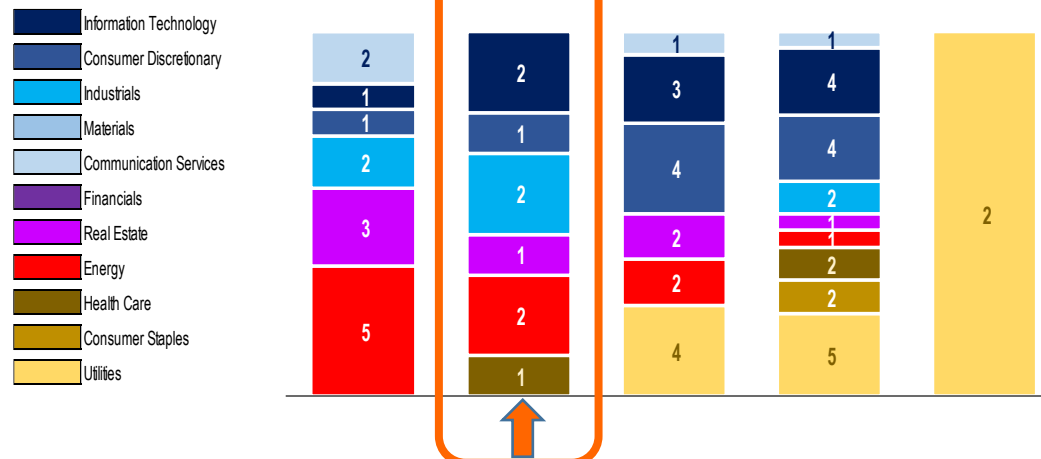
Week:	1	2	3	4	5	6	7	8	9	10	11	12	13	Total	
Start Date	1/11	1/18	1/25	2/1	2/8	2/15	2/22	3/1	3/8	3/15	3/22	3/29	4/5		
S&P 500	# cos:	8	40	118	109	79	45	64	17	2	8	3	4	1	498



Daily Schedule

Earnings Season by day....

Date	2/22	2/23	2/24	2/25	2/26	
S&P 500	# cos:	14	9	16	22	2



Source: FSInsight, FactSet, Bloomberg.

Sorted industry peer surprise

GICS peer group summary

Earnings

Sales

#4: Today's earnings



Earnings Today							# of peers reported	% beating	Avg. surprise	Surprise Range		% beating	Avg. surprise	Surprise Range	
Ticker	Name	GICS 3 Industry	Time	Call Number	Sales (Est.)	EPS (Est.)									
1 VRSK	Verisk Analytics Inc	Professional Services	08:30 AM	1-877-755-3792	\$717	\$1.30	3 / 5	100.0%	13.5%	23.1%	to 7.2%	66.7%	(0.9%)	6.8%	to (13.1%)
2 FLS	Flowserve Corp	Machinery	11:00 AM	1-833-519-1315	\$956	\$0.53	16 / 17	87.5%	20.5%	84.3%	to (5.0%)	93.8%	5.6%	13.1%	to (0.7%)
3 LDOS	Leidos Holdings Inc	It Services	08:00 AM	877-869-3847	\$3,252	\$1.63	17 / 20	88.2%	12.0%	94.7%	to (25.6%)	58.8%	0.7%	3.8%	to (3.3%)
4 INTU	Intuit Inc	Software	04:30 PM	866-417-5279	\$1,561	\$0.89	9 / 15	88.9%	8.3%	23.8%	to (2.1%)	88.9%	2.8%	7.1%	to (2.8%)
5 MDT	Medtronic Plc	Health Care Equipment & Supplies	08:00 AM	N/A	\$7,728	\$1.11	18 / 22	83.3%	13.7%	51.7%	to (27.5%)	77.8%	4.0%	16.4%	to (5.8%)
6 HD	Home Depot Inc/The	Specialty Retail	09:00 AM	N/A	\$32,691	\$2.83	3 / 13	66.7%	4.5%	12.2%	to (5.0%)	100.0%	3.3%	7.8%	to 0.2%
7 PXD	Pioneer Natural Resources Co	Oil, Gas & Consumable Fuels	10:00 AM	(800) 458-4121	\$1,856	\$0.69	14 / 20	50.0%	(26.2%)	174.3%	to (262.8%)	57.1%	3.4%	13.5%	to (3.7%)
8 COG	Cabot Oil & Gas Corp	Oil, Gas & Consumable Fuels	11:00 AM	N/A	\$413	\$0.21	14 / 20	50.0%	(26.2%)	174.3%	to (262.8%)	57.1%	3.4%	13.5%	to (3.7%)
9 CBRE	Cbre Group Inc	Real Estate Management & Development	08:30 AM	877 407 8037	\$6,911	\$1.45	0 / 1								

Source: FSInsight, FactSet, Bloomberg.

Sorted by #5: SALES BEATS over the last week

Figure: Companies beating top-line estimates

Sorted based on magnitude of sales beat

										Surprise magnitude ⁽¹⁾														Surprise magnitude ⁽¹⁾			
Rank	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales			Relative perf since report		Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales			Relative perf since report								
						Actual	Estimate	Surprise								Actual	Estimate	Surprise									
1	EXPD	Expeditors International of Washing	Air Freight & Logistics	\$15,784	2/16/21	27.5%	-109 bp	8.3%	1.1%	36	VMC	Vulcan Materials Company	Construction Materials	\$21,465	2/16/21	1.1%	22 bp	9.4%	1.1%								
2	GRMN	Garmin Ltd.	Consumer Electronics	\$24,454	2/17/21	14.3%	210 bp	24.7%	-0.0%	37	VTR	Ventas, Inc.	Health Care REITs	\$20,294	2/18/21	1.0%		14.8%	6.0%								
3	MOS	Mosaic Company	Fertilizers & Agricultura	\$11,259	2/17/21	13.3%	214 bp	206.0%	-1.0%	38	RSG	Republic Services, Inc.	Environmental & Faciliti	\$28,367	2/22/21	0.3%	28 bp	24.8%	0.0%								
4	DE	Deere & Company	Agricultural & Farm Ma	\$105,762	2/19/21	13.0%	686 bp	84.3%	3.0%	39	AAP	Advance Auto Parts, Inc.	Automotive Retail	\$11,379	2/16/21	0.2%	-70 bp	-5.0%	9.3%								
5	WMB	Williams Companies, Inc.	Oil & Gas Storage & Ti	\$27,803	2/22/21	12.9%	-307 bp	2.1%	0.0%	40	DISH	DISH Network Corporation Class / Cable & Satellite		\$16,968	2/22/21	0.2%	329 bp	59.9%	0.0%								
6	HSIC	Henry Schein, Inc.	Health Care Distributors	\$9,398	2/17/21	10.2%	-103 bp	1.5%	3.1%																		
7	CF	CF Industries Holdings, Inc.	Fertilizers & Agricultura	\$10,030	2/17/21	9.1%	333 bp	291.8%	5.4%																		
8	IPGP	IPG Photonics Corporation	Electronic Manufacturin	\$12,254	2/16/21	8.5%	-214 bp	-3.7%	-9.2%																		
9	A	Agilent Technologies, Inc.	Life Sciences Tools & E	\$37,668	2/16/21	7.9%	200 bp	18.7%	-2.1%																		
10	WST	West Pharmaceutical Services, Inc	Health Care Supplies	\$20,156	2/18/21	7.4%	75 bp	19.1%	-7.2%																		
11	ES	Eversource Energy	Electric Utilities	\$26,977	2/16/21	7.4%	7 bp	1.0%	-4.8%																		
12	HST	Host Hotels & Resorts, Inc.	Hotel & Resort REITs	\$11,773	2/18/21	6.7%		90.2%	5.1%																		
13	ALLE	Allegion PLC	Building Products	\$9,889	2/16/21	5.7%	171 bp	26.1%	0.7%																		
14	ALB	Albemarle Corporation	Specialty Chemicals	\$18,252	2/17/21	5.0%	-139 bp	9.8%	0.8%																		
15	DVN	Devon Energy Corporation	Oil & Gas Exploration & P	\$14,303	2/16/21	4.4%	-284 bp	-100.0%	3.2%																		
16	ZTS	Zoetis, Inc. Class A	Pharmaceuticals	\$76,103	2/16/21	4.1%	-246 bp	5.7%	-2.3%																		
17	AMAT	Applied Materials, Inc.	Semiconductor Equipm	\$105,742	2/18/21	3.9%	47 bp	9.2%	2.5%																		
18	CDNS	Cadence Design Systems, Inc.	Application Software	\$37,142	2/22/21	3.8%	226 bp	11.6%	0.0%																		
19	HRL	Hormel Foods Corporation	Packaged Foods & Me	\$25,527	2/18/21	3.6%	-108 bp	-0.3%	0.5%																		
20	IR	Ingersoll Rand Inc.	Industrial Machinery	\$18,281	2/22/21	3.5%	-99 bp	18.6%	0.0%																		
21	ADI	Analog Devices, Inc.	Semiconductors	\$58,743	2/17/21	3.4%	84 bp	9.4%	1.1%																		
22	ANET	Arista Networks, Inc.	Communications Equip	\$22,301	2/18/21	3.1%	16 bp	4.5%	-4.4%																		
23	WMT	Walmart Inc.	Hypermarkets & Super	\$389,565	2/18/21	2.9%	-59 bp	-7.8%	1.0%																		
24	EXR	Extra Space Storage Inc.	Specialized REITs	\$15,860	2/22/21	2.8%		9.8%	0.0%																		
25	VNO	Vornado Realty Trust	Office REITs	\$7,784	2/16/21	2.8%		21.8%	10.2%																		
26	O	Realty Income Corporation	Retail REITs	\$23,187	2/22/21	2.8%		-0.9%	0.0%																		
27	DISCA	Discovery, Inc. Class A	Broadcasting	\$26,926	2/22/21	2.6%	-228 bp	8.4%	0.0%																		
28	OMC	Omnicom Group Inc	Advertising	\$15,176	2/18/21	2.4%	83 bp	17.8%	6.7%																		
29	WM	Waste Management, Inc.	Environmental & Facilit	\$46,723	2/18/21	2.4%	-136 bp	3.8%	-1.6%																		
30	KEYS	Keysight Technologies Inc	Electronic Equipment &	\$25,611	2/18/21	2.2%	85 bp	4.9%	-6.1%																		
31	LKQ	LKQ Corporation	Distributors	\$11,836	2/18/21	2.0%	86 bp	19.8%	1.9%																		
32	SNPS	Synopsys, Inc.	Application Software	\$38,807	2/17/21	1.7%	105 bp	4.1%	-8.8%																		
33	SBAC	SBA Communications Corp. Class	Specialized REITs	\$28,857	2/22/21	1.2%		1.7%	0.0%																		
34	CVS	CVS Health Corporation	Health Care Services	\$92,425	2/16/21	1.2%	-3 bp	5.0%	1.4%																		
35	AIG	American International Group, Inc.	Multi-line Insurance	\$38,137	2/16/21	1.2%		1.0%	6.1%																		

Source: FSInsight, FactSet, Bloomberg.

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

Sorted
by

#5a: SALES MISSES over the last week

Figure: Companies missing top-line estimates

Sorted based on magnitude of sales miss

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	Surprise magnitude ⁽¹⁾			
																			Surprise magnitude ⁽¹⁾	EBIT margin	EPS	Relative perf since report
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				
LNT	2973821	Alliant Energy Corp	Electric Utilities	\$11,777	2/18/21	-26.8%		5.5%	-2.1%													
NI	2645409	NiSource Inc	Multi-Utilities	\$8,770	2/17/21	-21.5%	-767 bp	0.8%	0.1%													
HLT	BYVMW06	Hilton Worldwide Holdings Inc	Hotels Resorts & Cruis	\$33,302	2/17/21	-14.4%	-1861 bp	-417.5%	9.0%													
FE	2100920	FirstEnergy Corp.	Electric Utilities	\$18,404	2/18/21	-13.3%	296 bp	-35.6%	-0.1%													
SO	2829601	Southern Company	Electric Utilities	\$62,646	2/18/21	-11.6%	-474 bp	13.4%	0.0%													
PPL	2680905	PPL Corporation	Electric Utilities	\$21,132	2/18/21	-9.0%		-3.6%	-0.1%													
MAR	2210614	Marriott International, Inc. Class A	Hotels Resorts & Cruis	\$46,248	2/18/21	-8.1%	30 bp	40.8%	9.0%													
ED	2216850	Consolidated Edison, Inc.	Multi-Utilities	\$23,274	2/18/21	-7.1%	116 bp	-2.6%	-2.0%													
AEE	2050832	Ameren Corporation	Multi-Utilities	\$17,552	2/18/21	-4.9%	74 bp	8.3%	-3.2%													
RCL	2754907	Royal Caribbean Group	Hotels Resorts & Cruis	\$19,345	2/22/21	-4.2%	-8249 bp	3.4%	0.0%													
OXY	2655408	Occidental Petroleum Corporation	Integrated Oil & Gas	\$24,649	2/22/21	-3.7%	-200 bp	-36.3%	0.0%													
OKE	2130109	ONEOK, Inc.	Oil & Gas Storage & Ti	\$20,487	2/22/21	-2.6%	75 bp	8.7%	0.0%													
CPRT	2208073	Copart, Inc.	Diversified Support Ser	\$26,572	2/18/21	-2.1%	121 bp	0.8%	-4.3%													
ECL	2304227	Ecolab Inc.	Specialty Chemicals	\$58,956	2/16/21	-1.7%	-13 bp	-2.1%	-0.6%													
MRO	2910970	Marathon Oil Corporation	Oil & Gas Exploration	\$8,052	2/22/21	-1.4%	123 bp	41.4%	0.0%													
GPC	2367480	Genuine Parts Company	Distributors	\$15,100	2/17/21	-1.3%	80 bp	12.8%	7.1%													
WAB	2955733	Westinghouse Air Brake Technologi	Construction Machinery	\$14,003	2/18/21	-0.7%	-77 bp	-5.0%	3.8%													
DTE	2280220	DTE Energy Company	Multi-Utilities	\$23,669	2/19/21	-0.6%	74 bp	9.9%	2.4%													
FANG	B7Y8YR3	Diamondback Energy, Inc.	Oil & Gas Exploration	\$10,805	2/22/21	-0.3%	-823 bp	0.7%	0.0%													

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

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		
1	CF	CF Industries Holdings, Inc.	Fertilizers & Agricultural Chemic	\$10,030	2/17/21	9.1%	333 bp	291.8%	5.4%	36	SNPS	Synopsys, Inc.	Application Software	\$38,807	2/17/21	1.7%	105 bp	4.1%	-8.8%	
2	MOS	Mosaic Company	Fertilizers & Agricultural Chemic	\$11,259	2/17/21	13.3%	214 bp	206.0%	-1.0%	37	WM	Waste Management, Inc.	Environmental & Facilit	\$46,723	2/18/21	2.4%	-136 bp	3.8%	-1.6%	
3	HST	Host Hotels & Resorts, Inc.	Hotel & Resort REITs	\$11,773	2/18/21	6.7%		90.2%	5.1%	38	RCL	Royal Caribbean Group	Hotels Resorts & Cruis	\$19,345	2/22/21	-4.2%	-8249 bp	3.4%	0.0%	
4	DE	Deere & Company	Agricultural & Farm Machinery	\$105,762	2/19/21	13.0%	686 bp	84.3%	3.0%	39	WMB	Williams Companies, Inc.	Oil & Gas Storage & Ti	\$27,803	2/22/21	12.9%	-307 bp	2.1%	0.0%	
5	DISH	DISH Network Corporation Class	Cable & Satellite	\$16,968	2/22/21	0.2%	329 bp	59.9%	0.0%	40	SBAC	SBA Communications Corp. Class	Specialized REITs	\$28,857	2/22/21	1.2%		1.7%	0.0%	
6	MRO	Marathon Oil Corporation	Oil & Gas Exploration & Produc	\$8,052	2/22/21	-1.4%	123 bp	41.4%	0.0%	41	HSIC	Henry Schein, Inc.	Health Care Distributors	\$9,398	2/17/21	10.2%	-103 bp	1.5%	3.1%	
7	MAR	Marriott International, Inc. Class A	Hotels Resorts & Cruise Lines	\$46,248	2/18/21	-8.1%	30 bp	40.8%	9.0%	42	AIG	American International Group, Inc.	Multi-line Insurance	\$38,137	2/16/21	1.2%		1.0%	6.1%	
8	ALLE	Allegion PLC	Building Products	\$9,889	2/16/21	5.7%	171 bp	26.1%	0.7%	43	ES	Eversource Energy	Electric Utilities	\$26,977	2/16/21	7.4%	7 bp	1.0%	-4.8%	
9	RSG	Republic Services, Inc.	Environmental & Facilities Servi	\$28,367	2/22/21	0.3%	28 bp	24.8%	0.0%	44	CPRT	Copart, Inc.	Diversified Support Ser	\$26,572	2/18/21	-2.1%	121 bp	0.8%	-4.3%	
10	GRMN	Garmin Ltd.	Consumer Electronics	\$24,454	2/17/21	14.3%	210 bp	24.7%	-0.0%	45	NI	NiSource Inc	Multi-Utilities	\$8,770	2/17/21	-21.5%	-767 bp	0.8%	0.1%	
11	VNO	Vornado Realty Trust	Office REITs	\$7,784	2/16/21	2.8%		21.8%	10.2%	46	FANG	Diamondback Energy, Inc.	Oil & Gas Exploration	\$10,805	2/22/21	-0.3%	-823 bp	0.7%	0.0%	
12	LKQ	LKQ Corporation	Distributors	\$11,836	2/18/21	2.0%	86 bp	19.8%	1.9%											
13	WST	West Pharmaceutical Services, Inc	Health Care Supplies	\$20,156	2/18/21	7.4%	75 bp	19.1%	-7.2%											
14	A	Agilent Technologies, Inc.	Life Sciences Tools & Services	\$37,668	2/16/21	7.9%	200 bp	18.7%	-2.1%											
15	IR	Ingersoll Rand Inc.	Industrial Machinery	\$18,281	2/22/21	3.5%	-99 bp	18.6%	0.0%											
16	OMC	Omicom Group Inc	Advertising	\$15,176	2/18/21	2.4%	83 bp	17.8%	6.7%											
17	VTR	Ventas, Inc.	Health Care REITs	\$20,294	2/18/21	1.0%		14.8%	6.0%											
18	SO	Southern Company	Electric Utilities	\$62,646	2/18/21	-11.6%	-474 bp	13.4%	0.0%											
19	GPC	Genuine Parts Company	Distributors	\$15,100	2/17/21	-1.3%	80 bp	12.8%	7.1%											
20	CDNS	Cadence Design Systems, Inc.	Application Software	\$37,142	2/22/21	3.8%	226 bp	11.6%	0.0%											
21	DTE	DTE Energy Company	Multi-Utilities	\$23,669	2/19/21	-0.6%	74 bp	9.9%	2.4%											
22	EXR	Extra Space Storage Inc.	Specialized REITs	\$15,860	2/22/21	2.8%		9.8%	0.0%											
23	ALB	Albemarle Corporation	Specialty Chemicals	\$18,252	2/17/21	5.0%	-139 bp	9.8%	0.8%											
24	ADI	Analog Devices, Inc.	Semiconductors	\$58,743	2/17/21	3.4%	84 bp	9.4%	1.1%											
25	VMC	Vulcan Materials Company	Construction Materials	\$21,465	2/16/21	1.1%	22 bp	9.4%	1.1%											
26	AMAT	Applied Materials, Inc.	Semiconductor Equipment	\$105,742	2/18/21	3.9%	47 bp	9.2%	2.5%											
27	OKE	ONEOK, Inc.	Oil & Gas Storage & Transporta	\$20,487	2/22/21	-2.6%	75 bp	8.7%	0.0%											
28	DISCA	Discovery, Inc. Class A	Broadcasting	\$26,926	2/22/21	2.6%	-228 bp	8.4%	0.0%											
29	AEE	Ameren Corporation	Multi-Utilities	\$17,552	2/18/21	-4.9%	74 bp	8.3%	-3.2%											
30	EXPD	Expeditors International of Washing	Air Freight & Logistics	\$15,784	2/16/21	27.5%	-109 bp	8.3%	1.1%											
31	ZTS	Zoetis, Inc. Class A	Pharmaceuticals	\$76,103	2/16/21	4.1%	-246 bp	5.7%	-2.3%											
32	LNT	Alliant Energy Corp	Electric Utilities	\$11,777	2/18/21	-26.8%		5.5%	-2.1%											
33	CVS	CVS Health Corporation	Health Care Services	\$92,425	2/16/21	1.2%	-3 bp	5.0%	1.4%											
34	KEYS	Key sight Technologies Inc	Electronic Equipment & Instrum	\$25,611	2/18/21	2.2%	85 bp	4.9%	-6.1%											
35	ANET	Arista Networks, Inc.	Communications Equipment	\$22,301	2/18/21	3.1%	16 bp	4.5%	-4.4%											

Source: FSI Insight, FactSet, Bloomberg.

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

Sorted
by

#6a: EPS MISSES over the last week

Figure: Companies missing bottom-line estimates

Sorted based on magnitude of EPS beat

Rank	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report
						Sales	EBIT margin	EPS	
1	HLT	Hilton Worldwide Holdings Inc	Hotels Resorts & Cruise Line	\$33,302	2/17/21	-14.4%	-1861 bp	-417.5%	9.0%
2	DVN	Devon Energy Corporation	Oil & Gas Exploration & Pro	\$14,303	2/16/21	4.4%	-284 bp	-100.0%	3.2%
3	OXY	Occidental Petroleum Corporation	Integrated Oil & Gas	\$24,649	2/22/21	-3.7%	-200 bp	-36.3%	0.0%
4	FE	FirstEnergy Corp.	Electric Utilities	\$18,404	2/18/21	-13.3%	296 bp	-35.6%	-0.1%
5	WMT	Walmart Inc.	Hypermarkets & Super Cent	\$389,565	2/18/21	2.9%	-59 bp	-7.8%	1.0%
6	WAB	Westinghouse Air Brake Technologies C	Construction Machinery & Hi	\$14,003	2/18/21	-0.7%	-77 bp	-5.0%	3.8%
7	AAP	Advance Auto Parts, Inc.	Automotive Retail	\$11,379	2/16/21	0.2%	-70 bp	-5.0%	9.3%
8	IPGP	IPG Photonics Corporation	Electronic Manufacturing Sen	\$12,254	2/16/21	8.5%	-214 bp	-3.7%	-9.2%
9	PPL	PPL Corporation	Electric Utilities	\$21,132	2/18/21	-9.0%		-3.6%	-0.1%
10	ED	Consolidated Edison, Inc.	Multi-Utilities	\$23,274	2/18/21	-7.1%	116 bp	-2.6%	-2.0%
11	ECL	Ecolab Inc.	Specialty Chemicals	\$58,956	2/16/21	-1.7%	-13 bp	-2.1%	-0.6%
12	O	Realty Income Corporation	Retail REITs	\$23,187	2/22/21	2.8%		-0.9%	0.0%
13	HRL	Hormel Foods Corporation	Packaged Foods & Meats	\$25,527	2/18/21	3.6%	-108 bp	-0.3%	0.5%

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

Source: FSInsight, FactSet, Bloomberg.

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

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⁾			Relative perf since report
						Sales	EBIT margin	EPS	
1	DE	Deere & Company	Agricultural & Farm Ma	\$105,762	2/19/21	13.0%	686 bp	84.3%	3.0%
2	CF	CF Industries Holdings, Inc.	Fertilizers & Agricultural	\$10,030	2/17/21	9.1%	333 bp	291.8%	5.4%
3	DISH	DISH Network Corporation Class	Cable & Satellite	\$16,968	2/22/21	0.2%	329 bp	59.9%	0.0%
4	FE	FirsEnergy Corp.	Electric Utilities	\$18,404	2/18/21	-13.3%	296 bp	-35.6%	-0.1%
5	CDNS	Cadence Design Systems, Inc.	Application Software	\$37,142	2/22/21	3.8%	226 bp	11.6%	0.0%
6	MOS	Mosaic Company	Fertilizers & Agricultural	\$11,259	2/17/21	13.3%	214 bp	206.0%	-1.0%
7	GRMN	Garmin Ltd.	Consumer Electronics	\$24,454	2/17/21	14.3%	210 bp	24.7%	-0.0%
8	A	Agilent Technologies, Inc.	Life Sciences Tools & S	\$37,668	2/16/21	7.9%	200 bp	18.7%	-2.1%
9	ALLE	Allegion PLC	Building Products	\$9,889	2/16/21	5.7%	171 bp	26.1%	0.7%
10	MRO	Marathon Oil Corporation	Oil & Gas Exploration & P	\$8,052	2/22/21	-1.4%	123 bp	41.4%	0.0%
11	CPRT	Copart, Inc.	Diversified Support Ser	\$26,572	2/18/21	-2.1%	121 bp	0.8%	-4.3%
12	ED	Consolidated Edison, Inc.	Multi-Utilities	\$23,274	2/18/21	-7.1%	116 bp	-2.6%	-2.0%
13	SNPS	Synopsys, Inc.	Application Software	\$38,807	2/17/21	1.7%	105 bp	4.1%	-8.8%
14	LKQ	LKQ Corporation	Distributors	\$11,836	2/18/21	2.0%	86 bp	19.8%	1.9%
15	KEYS	Keysight Technologies Inc	Electronic Equipment & I	\$25,611	2/18/21	2.2%	85 bp	4.9%	-6.1%
16	ADI	Analog Devices, Inc.	Semiconductors	\$58,743	2/17/21	3.4%	84 bp	9.4%	1.1%
17	OMC	Omnicom Group Inc	Advertising	\$15,176	2/18/21	2.4%	83 bp	17.8%	6.7%
18	GPC	Genuine Parts Company	Distributors	\$15,100	2/17/21	-1.3%	80 bp	12.8%	7.1%
19	OKE	ONEOK, Inc.	Oil & Gas Storage & Tr	\$20,487	2/22/21	-2.6%	75 bp	8.7%	0.0%
20	WST	West Pharmaceutical Services, Inc	Health Care Supplies	\$20,156	2/18/21	7.4%	75 bp	19.1%	-7.2%
21	DTE	DTE Energy Company	Multi-Utilities	\$23,669	2/19/21	-0.6%	74 bp	9.9%	2.4%
22	AEE	Ameren Corporation	Multi-Utilities	\$17,552	2/18/21	-4.9%	74 bp	8.3%	-3.2%
23	AMAT	Applied Materials, Inc.	Semiconductor Equipm	\$105,742	2/18/21	3.9%	47 bp	9.2%	2.5%
24	MAR	Marriott International, Inc. Class A	Hotels Resorts & Cruis	\$46,248	2/18/21	-8.1%	30 bp	40.8%	9.0%
25	RSG	Republic Services, Inc.	Environmental & Facilit	\$28,367	2/22/21	0.3%	28 bp	24.8%	0.0%
26	VMC	Vulcan Materials Company	Construction Materials	\$21,465	2/16/21	1.1%	22 bp	9.4%	1.1%
27	ANET	Arista Networks, Inc.	Communications Equip	\$22,301	2/18/21	3.1%	16 bp	4.5%	-4.4%
28	ES	Eversource Energy	Electric Utilities	\$26,977	2/16/21	7.4%	7 bp	1.0%	-4.8%

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: 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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