

FS Insight Daily Earnings Update

S&P 500 3Q20 Earnings Analysis

#1: S&P 500 Earnings Analysis

Figure: S&P 500 Q20 Reported Earnings
Earnings based on consensus

S&P 500 Index	Q120	Q220	% Chg	Q120	Q220	% Chg
S&P 500 Index	491,900	507,875	+3.3%	10.2%	10.2%	0%
Consumer	220,267	229,874	+4.3%	17%	16.2%	-5%
Healthcare	100,000	100,000	0%	20%	20%	0%
Technology	150,000	150,000	0%	20%	20%	0%
Financial	80,000	80,000	0%	10%	10%	0%
Energy	40,000	40,000	0%	10%	10%	0%
Industrial	30,000	30,000	0%	10%	10%	0%
Materials	20,000	20,000	0%	10%	10%	0%
Communication Services	10,000	10,000	0%	10%	10%	0%

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

Figure: Q220 YTD Earnings Growth
Earnings based on consensus

Index name	Reported	Consensus	Estimate	% of total
S&P 500	10.2%	10.2%	10.2%	100%
Consumer	17%	16.2%	16.2%	15.8%
Healthcare	20%	20%	20%	19.6%
Technology	20%	20%	20%	19.6%
Financial	10%	10%	10%	9.8%
Energy	10%	10%	10%	9.8%
Industrial	10%	10%	10%	9.8%
Materials	10%	10%	10%	9.8%
Communication Services	10%	10%	10%	9.8%

S&P 500 3Q20 Sales Analysis

#2: S&P 500 Sales Analysis

Figure: S&P 500 Q20 Reported Sales
Sales based on consensus

S&P 500 Index	Q120	Q220	% Chg	Q120	Q220	% Chg
S&P 500 Index	491,900	507,875	+3.3%	10.2%	10.2%	0%
Consumer	220,267	229,874	+4.3%	17%	16.2%	-5%
Healthcare	100,000	100,000	0%	20%	20%	0%
Technology	150,000	150,000	0%	20%	20%	0%
Financial	80,000	80,000	0%	10%	10%	0%
Energy	40,000	40,000	0%	10%	10%	0%
Industrial	30,000	30,000	0%	10%	10%	0%
Materials	20,000	20,000	0%	10%	10%	0%
Communication Services	10,000	10,000	0%	10%	10%	0%

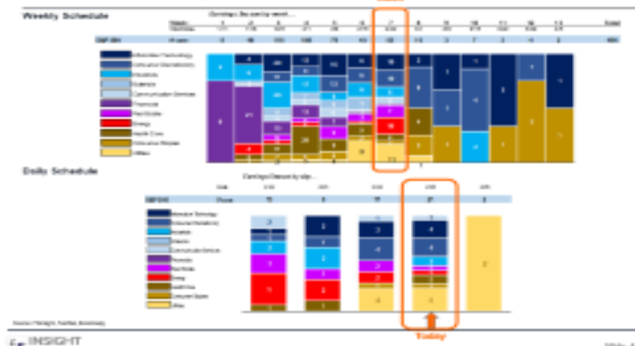
Excluded YTD growth includes entities for companies that have reported, and estimates for companies that have not reported.

Figure: Q220 YTD Sales Growth
Sales based on consensus

Index name	Reported	Consensus	Estimate	% of total
S&P 500	10.2%	10.2%	10.2%	100%
Consumer	17%	16.2%	16.2%	15.8%
Healthcare	20%	20%	20%	19.6%
Technology	20%	20%	20%	19.6%
Financial	10%	10%	10%	9.8%
Energy	10%	10%	10%	9.8%
Industrial	10%	10%	10%	9.8%
Materials	10%	10%	10%	9.8%
Communication Services	10%	10%	10%	9.8%

S&P 500 Earnings Calendar

#3: S&P 500 Earnings Calendar



Today's Earnings

#4: Today's earnings

Summary of today's earnings (02/25/21):

Company	Market Cap	EPS	Revenue	EPS Growth	Revenue Growth
Apple	\$2.5T	\$1.29	\$117.9B	+10%	+10%
Microsoft	\$2.1T	\$1.08	\$107.9B	+10%	+10%
Amazon	\$1.8T	\$0.95	\$103.8B	+10%	+10%
Facebook	\$1.6T	\$0.85	\$94.2B	+10%	+10%
Alphabet	\$1.5T	\$0.75	\$91.5B	+10%	+10%

02/25/21

#1: S&P 500 Earnings Analysis

4Q20 Street Consensus EPS	
As of 12/31/20	\$36.55
Current	\$41.68
% change	14.0%

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)	439 / 500	88%	79%	21%	14.9%	4.5%
Cyclicals	225 / 257	88%	83%	17%	14.8%	-0.4%
Near-Cyclicals	114 / 120	95%	75%	25%	28.1%	10.4%
Defensives	100 / 123	81%	74%	26%	5.8%	-5.9%
Technology	63 / 74	85%	90%	10%	15.9%	-1.4%
Consumer Discretionary	44 / 60	73%	75%	25%	36.0%	-2.0%
Industrials	69 / 73	95%	80%	20%	-26.8%	0.6%
Basic Materials	28 / 28	100%	79%	21%	13.8%	0.6%
Communication Services	21 / 22	95%	95%	5%	22.5%	2.8%
Financials	64 / 65	98%	86%	14%	32.2%	9.0%
Real Estate	28 / 30	93%	68%	32%	7.8%	1.0%
Energy	22 / 25	88%	55%	45%	-870.0%	27.0%
Healthcare	57 / 63	90%	81%	19%	7.2%	-3.7%
Consumer Staples	23 / 32	72%	65%	35%	4.5%	-8.6%
Utilities	20 / 28	71%	65%	35%	-2.6%	-9.3%

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)	2.4%	-1.8%	2.1%
Cyclicals	2.1%	14.4%	3.2%
Near-Cyclicals	-3.2%	-36.0%	-3.8%
Defensives	8.7%	-23.6%	4.7%
Technology	16.5%	16.3%	16.5%
Consumer Discretionary	11.1%	1.7%	9.1%
Industrials	-56.1%	63.2%	-51.7%
Basic Materials	23.8%	—	23.8%
Communication Services	7.8%	—	7.8%
Financials	15.4%	—	15.4%
Real Estate	-4.5%	15.9%	-3.5%
Energy	-107.2%	-54.1%	-102.7%
Healthcare	13.6%	18.5%	13.8%
Consumer Staples	2.7%	4.7%	3.0%
Utilities	-8.9%	-57.7%	-31.0%

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)	439 / 500	88%	75%	25%	3.7%	4.5%
Cyclicals	225 / 257	88%	78%	22%	5.1%	-0.4%
Near-Cyclicals	114 / 120	95%	72%	28%	3.7%	10.4%
Defensives	100 / 123	81%	72%	28%	1.8%	-5.9%
Technology	63 / 74	85%	83%	17%	5.8%	-1.4%
Consumer Discretionary	44 / 60	73%	64%	36%	3.4%	-2.0%
Industrials	69 / 73	95%	77%	23%	8.4%	0.6%
Basic Materials	28 / 28	100%	82%	18%	4.4%	0.6%
Communication Services	21 / 22	95%	95%	5%	3.6%	2.8%
Financials	64 / 65	98%	75%	25%	4.2%	9.0%
Real Estate	28 / 30	93%	68%	32%	2.5%	1.0%
Energy	22 / 25	88%	68%	32%	2.7%	27.0%
Healthcare	57 / 63	90%	82%	18%	2.3%	-3.7%
Consumer Staples	23 / 32	72%	78%	22%	2.5%	-8.6%
Utilities	20 / 28	71%	35%	65%	-6.7%	-9.3%

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%	5.9%	2.9%
Cyclicals	5.6%	6.0%	5.7%
Near-Cyclicals	-12.5%	-10.5%	-12.4%
Defensives	9.0%	7.8%	8.9%
Technology	12.1%	6.1%	11.0%
Consumer Discretionary	12.1%	7.6%	11.1%
Industrials	-8.7%	11.5%	-7.2%
Basic Materials	2.8%	—	2.8%
Communication Services	8.8%	-92.6%	7.7%
Financials	0.7%	-4.3%	0.7%
Real Estate	-4.9%	17.3%	-2.9%
Energy	-33.4%	-21.2%	-33.0%
Healthcare	12.4%	10.0%	12.3%
Consumer Staples	4.6%	9.6%	5.7%
Utilities	-0.1%	-0.5%	-0.2%

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.

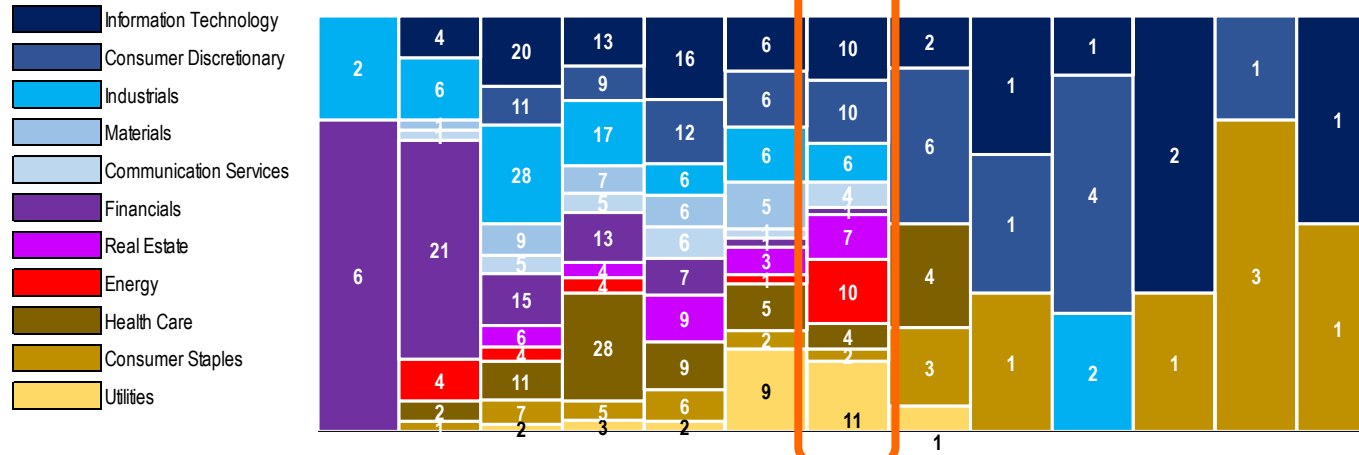
#3: S&P 500 Earnings Calendar

This week

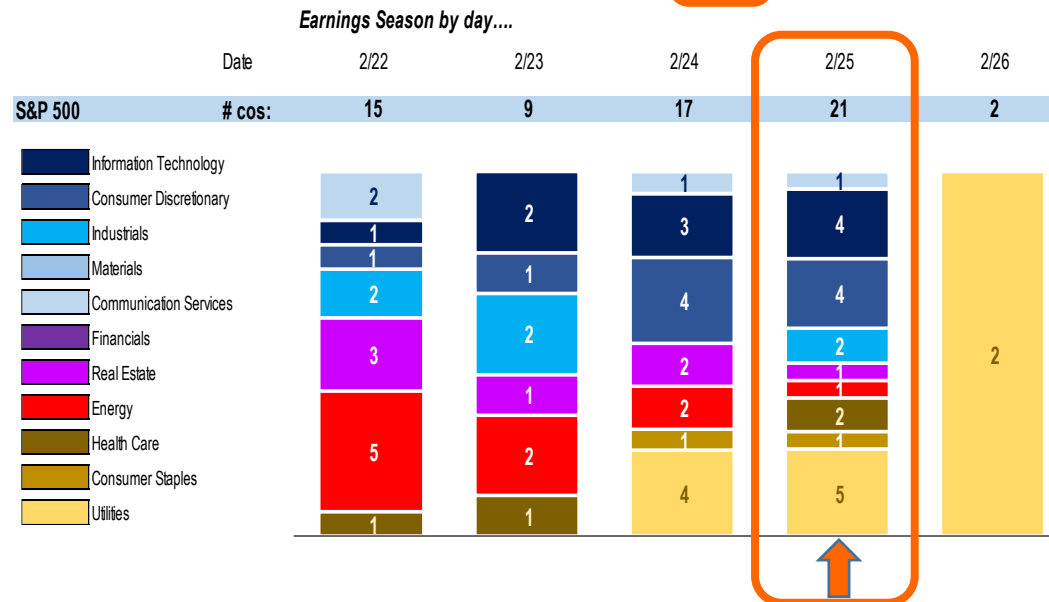
Weekly Schedule

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	108	79	45	65	16	3	7	3	4	2	498



Daily Schedule



Today

Source: FSInsight, FactSet, Bloomberg.

Sorted industry peer surprise

GICS peer group summary

Earnings

Sales

#4: Today's earnings



Earnings Today

Ticker	Name	GICS 3 Industry	Time	Call Number	Sales (Est.)	EPS (Est.)	Sorted industry peer surprise		Avg.		Surprise Range		% beating		Avg. surprise		Surprise Range	
							# of peers reported	% beating	surprise	Surprise Range	beating	surprise	Surprise Range	Surprise Range				
1 PWR	Quanta Services Inc	Construction & Engineering	09:00 AM	(877) 407-8291	\$2,912	\$1.22	1 / 2	100.0%	10.6%	10.6%	to 10.6%	0.0%	(0.4%)	(0.4%)	to (0.4%)			
2 FLIR	Flir Systems Inc	Electronic Equipment, Instruments	N/A	N/A	\$524	\$0.78	8 / 9	87.5%	10.0%	22.0%	to (3.7%)	100.0%	6.8%	13.7%	to 2.1%			
3 TFX	Teleflex Inc	Health Care Equipment & Supplies	08:00 AM	866-505-9954	\$711	\$3.25	19 / 22	84.2%	13.7%	51.7%	to (27.5%)	73.7%	3.8%	16.4%	to (5.8%)			
4 SRE	Sempra Energy	Multi-Utilities	12:00 PM	(866) 269-4260	\$3,171	\$1.90	7 / 10	85.7%	4.4%	10.3%	to (2.6%)	28.6%	(6.4%)	3.1%	to (21.5%)			
5 CNP	Centerpoint Energy Inc	Multi-Utilities	08:00 AM	N/A	\$2,054	\$0.29	7 / 10	85.7%	4.4%	10.3%	to (2.6%)	28.6%	(6.4%)	3.1%	to (21.5%)			
6 CRM	Salesforce.Com Inc	Software	05:00 PM	N/A	\$5,591	\$1.09	11 / 15	81.8%	4.1%	23.8%	to (46.9%)	81.8%	1.5%	11.2%	to (19.3%)			
7 ADSK	Autodesk Inc	Software	05:00 PM	(844) 825-0512	\$990	\$1.06	11 / 15	81.8%	4.1%	23.8%	to (46.9%)	81.8%	1.5%	11.2%	to (19.3%)			
8 LYV	Live Nation Entertainment Inc	Entertainment	05:00 PM	N/A	\$214	(\$2.25)	5 / 6	80.0%	47.7%	192.8%	to (11.8%)	100.0%	4.2%	9.0%	to 0.7%			
9 UHS	Universal Health Services Inc	Health Care Providers & Services	09:00 AM	N/A	\$2,985	\$2.79	14 / 15	78.6%	8.2%	41.5%	to (12.7%)	85.7%	3.0%	15.8%	to (8.7%)			
10 HPQ	Hp Inc	Technology Hardware, Storage & Peripherals	04:30 PM	N/A	\$15,086	\$0.65	5 / 7	80.0%	13.8%	33.7%	to (8.9%)	100.0%	3.6%	9.3%	to 1.7%			
11 ETSY	Etsy Inc	Internet & Direct Marketing Retail	05:00 PM	N/A	\$516	\$0.59	4 / 5	75.0%	37.5%	97.7%	to (36.5%)	75.0%	(0.5%)	6.1%	to (18.5%)			
12 NLSN	Nielsen Holdings Plc	Professional Services	08:00 AM	1+833 502-0473	\$1,672	\$0.53	4 / 5	75.0%	9.5%	23.1%	to (2.4%)	50.0%	(0.8%)	6.8%	to (13.1%)			
13 BBY	Best Buy Co Inc	Specialty Retail	08:00 AM	888-220-8474	\$15,224	\$3.00	7 / 13	71.4%	2.1%	13.1%	to (27.3%)	85.7%	2.8%	7.8%	to (4.8%)			
14 AMT	American Tower Corp	Equity Real Estate Investment Trusts	08:30 AM	(877) 692-8955	\$2,100		27 / 29	63.0%	6.7%	90.2%	to (14.2%)	66.7%	(0.2%)	10.5%	to (27.6%)			
15 EOG	Eog Resources Inc	Oil, Gas & Consumable Fuels	10:00 AM	N/A	\$2,892	\$0.36	18 / 20	55.6%	(14.7%)	174.3%	to (262.8%)	66.7%	5.4%	21.8%	to (3.7%)			
16 AEP	American Electric Power Co Int	Electric Utilities	09:00 AM	N/A	\$3,600	\$0.87	11 / 15	54.5%	(45.5%)	13.4%	to (500.9%)	45.5%	(6.6%)	7.4%	to (26.8%)			
17 EIX	Edison International	Electric Utilities	04:30 PM	1-888-673-9780	\$3,160	\$1.20	11 / 15	54.5%	(45.5%)	13.4%	to (500.9%)	45.5%	(6.6%)	7.4%	to (26.8%)			
18 SJM	J M Smucker Co/The	Food Products	08:30 AM	N/A	\$2,062	\$2.43	8 / 13	50.0%	6.5%	30.3%	to (3.5%)	62.5%	1.7%	6.2%	to (3.6%)			
19 DPZ	Domino'S Pizza Inc	Hotels, Restaurants & Leisure	10:00 AM	N/A	\$1,357	\$3.46	11 / 14	45.5%	(34.9%)	40.8%	to (417.5%)	18.2%	(11.8%)	1.3%	to (78.2%)			
20 NCLH	Norwegian Cruise Line Holding	Hotels, Restaurants & Leisure	10:00 AM	(877) 344-3935	\$10	(\$2.33)	11 / 14	45.5%	(34.9%)	40.8%	to (417.5%)	18.2%	(11.8%)	1.3%	to (78.2%)			
21 AES	Aes Corp/The	Independent Power And Renewables	09:00 AM	1-888-317-6003	\$2,560	\$0.48	0 / 1											

Source: FSInsight, FactSet, Bloomberg.

Sorted
by

#5: SALES BEATS over the last week

Figure: Companies beating top-line estimates

Sorted based on magnitude of sales beat

										Surprise magnitude ⁽¹⁾														Surprise magnitude ⁽¹⁾				
Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report											Sales	EBIT margin	EPS	Relative perf since report						
1	APA	Apache Corporation	\$7,855	2/24/21	21.8%	-144 bp	42.6%	0.0%											36	SBAC	SBA Communications Corp. Class	\$27,511	2/22/21	1.2%		1.7%	-4.8%	
2	HFC	HollyFrontier Corporation	\$6,230	2/24/21	17.1%	91 bp	-10.7%	0.0%											37	VTR	Ventas, Inc.	\$20,951	2/18/21	1.0%		14.8%	8.1%	
3	DE	Deere & Company	\$108,316	2/19/21	13.0%	686 bp	84.3%	4.3%											38	MNST	Monster Beverage Corporation	\$46,583	2/24/21	0.3%	14 bp	3.4%	0.0%	
4	WMB	Williams Companies, Inc.	\$29,003	2/22/21	12.9%	-976 bp	2.1%	3.1%											39	RSG	Republic Services, Inc.	\$28,570	2/22/21	0.3%	63 bp	24.8%	-0.6%	
5	ANSS	ANSYS, Inc.	\$33,097	2/24/21	11.2%	250 bp	16.5%	0.0%											40	DISH	DISH Network Corporation Class	\$16,522	2/22/21	0.2%	329 bp	59.9%	-3.9%	
6	CBRE	CBRE Group, Inc. Class A	\$25,890	2/23/21	9.1%	100 bp	54.4%	-2.0%											41	PXD	Pioneer Natural Resources Compa	\$32,491	2/23/21	0.0%	-43 bp	56.3%	2.2%	
7	COG	Cabot Oil & Gas Corporation	\$7,653	2/23/21	8.7%	-12 bp	13.6%	5.2%																				
8	WST	West Pharmaceutical Services, Inc	\$20,669	2/18/21	7.4%	75 bp	19.1%	-6.3%																				
9	HD	Home Depot, Inc.	\$279,884	2/23/21	6.7%	-37 bp	2.7%	-3.9%																				
10	HST	Host Hotels & Resorts, Inc.	\$12,076	2/18/21	6.7%		90.2%	6.5%																				
11	LOW	Lowe's Companies, Inc.	\$118,928	2/24/21	6.5%	21 bp	12.4%	0.0%																				
12	BKNG	Booking Holdings Inc.	\$100,073	2/24/21	5.2%	428 bp	85.0%	0.0%																				
13	NVDA	VIDIA Corporation	\$358,995	2/24/21	4.0%	16 bp	10.6%	0.0%																				
14	AMAT	Applied Materials, Inc.	\$112,698	2/18/21	3.9%	47 bp	9.2%	8.0%																				
15	CDNS	Cadence Design Systems, Inc.	\$38,895	2/22/21	3.8%	226 bp	11.6%	3.4%																				
16	HRL	Hormel Foods Corporation	\$25,311	2/18/21	3.6%	-108 bp	-0.3%	-1.6%																				
17	PNW	Pinnacle West Capital Corporation	\$8,233	2/24/21	3.5%	-40 bp	-500.9%	0.0%																				
18	IR	Ingersoll Rand Inc.	\$20,136	2/22/21	3.5%	-476 bp	18.6%	8.6%																				
19	ANET	Arista Networks, Inc.	\$21,858	2/18/21	3.1%	16 bp	4.5%	-7.6%																				
20	DTE	DTE Energy Company	\$24,009	2/19/21	3.1%	23 bp	9.9%	2.6%																				
21	FLS	Flowserve Corporation	\$5,048	2/23/21	3.0%	-33 bp	-0.6%	-3.2%																				
22	WMT	Walmart Inc.	\$376,890	2/18/21	2.9%	-56 bp	-7.8%	-3.5%																				
23	EXR	Extra Space Storage Inc.	\$16,696	2/22/21	2.8%		9.8%	4.0%																				
24	O	Realty Income Corporation	\$23,288	2/22/21	2.8%		-0.9%	-0.8%																				
25	DISCA	Discovery, Inc. Class A	\$25,273	2/22/21	2.6%	-228 bp	8.4%	-7.5%																				
26	NTAP	NetApp, Inc.	\$15,988	2/24/21	2.6%	172 bp	8.8%	0.0%																				
27	OMC	Omnicom Group Inc	\$15,240	2/18/21	2.4%	83 bp	17.8%	5.9%																				
28	WM	Waste Management, Inc.	\$47,338	2/18/21	2.4%	-136 bp	3.8%	-1.7%																				
29	EXC	Exelon Corporation	\$39,208	2/24/21	2.3%	-123 bp	10.0%	0.0%																				
30	ETR	Entergy Corporation	\$18,015	2/24/21	2.2%	45 bp	6.4%	0.0%																				
31	KEYS	Keysight Technologies Inc	\$26,729	2/18/21	2.2%	85 bp	4.9%	-3.3%																				
32	LKQ	LKQ Corporation	\$12,136	2/18/21	2.0%	86 bp	19.8%	3.3%																				
33	IRM	Iron Mountain, Inc.	\$9,985	2/24/21	1.7%		-0.8%	0.0%																				
34	LB	L Brands, Inc.	\$14,364	2/24/21	1.4%	118 bp	13.1%	0.0%																				
35	PSA	Public Storage	\$42,414	2/24/21	1.4%		3.1%	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 #5a: SALES MISSES over the last week

Figure: Companies missing top-line estimates

Sorted based on magnitude of sales miss

1	Ticker	SEDOL	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report	Surprise magnitude ⁽¹⁾	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report
							Sales	EBIT margin	EPS						Sales	EBIT margin	EPS	
2	LNT	2973821	Alliant Energy Corp	Electric Utilities	\$11,877	2/18/21	-26.8%		5.5%	-2.5%								
3	INTU	2459020	Intuit Inc.	Application Software	\$113,145	2/23/21	-19.3%	-880 bp	-46.9%	2.4%								
4	FE	2100920	FirstEnergy Corp.	Electric Utilities	\$18,605	2/18/21	-13.3%	296 bp	-35.6%	-0.3%								
5	SO	2829601	Southern Company	Electric Utilities	\$61,685	2/18/21	-11.6%	-474 bp	13.4%	-2.7%								
6	PPL	2680905	PPL Corporation	Electric Utilities	\$21,139	2/18/21	-9.0%		-3.6%	-1.3%								
7	MAR	2210614	Marriott International, Inc. Class A	Hotels Resorts & Cruis	\$51,095	2/18/21	-8.1%	30 bp	40.8%	19.0%								
8	ED	2216850	Consolidated Edison, Inc.	Multi-Utilities	\$22,822	2/18/21	-7.1%	116 bp	-2.6%	-5.1%								
9	AWK	B2R3PV1	American Water Works Company	Water Utilities	\$27,180	2/24/21	-5.3%	189 bp	-2.5%	0.0%								
10	AEE	2050832	Ameren Corporation	Multi-Utilities	\$18,090	2/18/21	-4.9%	74 bp	8.3%	-3.9%								
11	TJX	2989301	TJX Companies Inc	Apparel Retail	\$83,876	2/24/21	-4.8%	-151 bp	-27.3%	0.0%								
12	RCL	2754907	Royal Caribbean Group	Hotels Resorts & Cruis	\$22,947	2/22/21	-4.2%	-8249 bp	3.4%	10.8%								
13	LDOS	BDV82B8	Leidos Holdings, Inc.	IT Consulting & Other S	\$12,824	2/23/21	-4.1%	183 bp	1.0%	-4.5%								
14	OXY	2655408	Occidental Petroleum Corporation	Integrated Oil & Gas	\$26,223	2/22/21	-3.7%	-3353 bp	-36.3%	5.1%								
15	CPRT	2208073	Copart, Inc.	Diversified Support Ser	\$26,107	2/18/21	-2.1%	121 bp	0.8%	-7.2%								
16	MRO	2910970	Marathon Oil Corporation	Oil & Gas Exploration	\$9,346	2/22/21	-1.4%	-963 bp	41.4%	14.8%								
17	OKE	2130109	ONEOK, Inc.	Oil & Gas Storage & Ti	\$20,785	2/22/21	-1.2%	-9 bp	8.7%	0.1%								
18	WAB	2955733	Westinghouse Air Brake Technologi	Construction Machinery	\$14,118	2/18/21	-0.7%	-77 bp	-5.0%	3.4%								
19	VRSK	B4P9W92	Verisk Analytics Inc	Research & Consulting	\$27,273	2/23/21	-0.5%	-267 bp	-2.4%	-10.8%								
20	FANG	B7Y8YR3	Diamondback Energy, Inc.	Oil & Gas Exploration	\$11,667	2/22/21	-0.3%	-9516 bp	0.7%	6.6%								
21	ZBH	2783815	Zimmer Biomet Holdings, Inc.	Health Care Equipment	\$34,024	2/22/21	-0.1%	-41 bp	2.1%	0.8%								
22	VIAC	BKTNTR9	ViacomCBS Inc. Class B	Broadcasting	\$40,491	2/24/21	-0.1%	47 bp	5.7%	0.0%								
23	MDT	BTN1Y11	Medtronic Plc	Health Care Equipment	\$159,999	2/23/21	-0.1%	244 bp	11.9%	-0.5%								

Source: FSInsight, FactSet, Bloomberg.

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

Sorted
by

#6: EPS BEATS over the last week

Figure: Companies beating bottom-line estimates

Sorted based on magnitude of EPS beat

Rank	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report	Rank	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			
						Sales	EBIT margin	EPS								Sales	EBIT margin	EPS	
1	HST	Host Hotels & Resorts, Inc.	Hotel & Resort REITs	\$12,076	2/18/21	6.7%		90.2%	6.5%	36	ANET	Arista Networks, Inc.	Communications Equip	\$21,858	2/18/21	3.1%	16 bp	4.5%	-7.6%
2	BKNG	Booking Holdings Inc.	Internet & Direct Marketing Reta	\$100,073	2/24/21	5.2%	428 bp	85.0%	0.0%	37	WM	Waste Management, Inc.	Environmental & Facilit	\$47,338	2/18/21	2.4%	-136 bp	3.8%	-1.7%
3	DE	Deere & Company	Agricultural & Farm Machinery	\$108,316	2/19/21	13.0%	686 bp	84.3%	4.3%	38	RCL	Royal Caribbean Group	Hotels Resorts & Cruis	\$22,947	2/22/21	-4.2%	-8249 bp	3.4%	10.8%
4	DISH	DISH Network Corporation Class	Cable & Satellite	\$16,522	2/22/21	0.2%	329 bp	59.9%	-3.9%	39	MNST	Monster Beverage Corporation	Soft Drinks	\$46,583	2/24/21	0.3%	14 bp	3.4%	0.0%
5	PXD	Pioneer Natural Resources Compa	Oil & Gas Exploration & Produc	\$32,491	2/23/21	0.0%	-43 bp	56.3%	2.2%	40	PSA	Public Storage	Specialized REITs	\$42,414	2/24/21	1.4%		3.1%	0.0%
6	CBRE	CBRE Group, Inc. Class A	Real Estate Services	\$25,890	2/23/21	9.1%	100 bp	54.4%	-2.0%	41	HD	Home Depot, Inc.	Home Improvement Re	\$279,884	2/23/21	6.7%	-37 bp	2.7%	-3.9%
7	APA	Apache Corporation	Oil & Gas Exploration & Produc	\$7,855	2/24/21	21.8%	-144 bp	42.6%	0.0%	42	WMB	Williams Companies, Inc.	Oil & Gas Storage & Tr	\$29,003	2/22/21	12.9%	-976 bp	2.1%	3.1%
8	MRO	Marathon Oil Corporation	Oil & Gas Exploration & Produc	\$9,346	2/22/21	-1.4%	-963 bp	41.4%	14.8%	43	ZBH	Zimmer Biomet Holdings, Inc.	Health Care Equipment	\$34,024	2/22/21	-0.1%	-41 bp	2.1%	0.8%
9	MAR	Marriott International, Inc. Class A	Hotels Resorts & Cruise Lines	\$51,095	2/18/21	-8.1%	30 bp	40.8%	19.0%	44	SBAC	SBA Communications Corp. Class	Specialized REITs	\$27,511	2/22/21	1.2%		1.7%	-4.8%
10	RSG	Republic Services, Inc.	Environmental & Facilities Servi	\$28,570	2/22/21	0.3%	63 bp	24.8%	-0.6%	45	LDOS	Leidos Holdings, Inc.	IT Consulting & Other S	\$12,824	2/23/21	-4.1%	183 bp	1.0%	-4.5%
11	LKQ	LKQ Corporation	Distributors	\$12,136	2/18/21	2.0%	86 bp	19.8%	3.3%	46	CPRT	Copart, Inc.	Diversified Support Ser	\$26,107	2/18/21	-2.1%	121 bp	0.8%	-7.2%
12	WT	West Pharmaceutical Services, Inc	Health Care Supplies	\$20,669	2/18/21	7.4%	75 bp	19.1%	-6.3%	47	FANG	Diamondback Energy, Inc.	Oil & Gas Exploration	\$11,667	2/22/21	-0.3%	-9516 bp	0.7%	6.6%
13	IR	Ingersoll Rand Inc.	Industrial Machinery	\$20,136	2/22/21	3.5%	-476 bp	18.6%	8.6%										
14	OMC	Omnicom Group Inc	Advertising	\$15,240	2/18/21	2.4%	83 bp	17.8%	5.9%										
15	ANSS	ANSYS, Inc.	Application Software	\$33,097	2/24/21	11.2%	250 bp	16.5%	0.0%										
16	VTR	Ventas, Inc.	Health Care REITs	\$20,951	2/18/21	1.0%		14.8%	8.1%										
17	COG	Cabot Oil & Gas Corporation	Oil & Gas Exploration & Produc	\$7,653	2/23/21	8.7%	-12 bp	13.6%	5.2%										
18	SO	Southern Company	Electric Utilities	\$61,685	2/18/21	-11.6%	-474 bp	13.4%	-2.7%										
19	LB	L Brands, Inc.	Apparel Retail	\$14,364	2/24/21	1.4%	118 bp	13.1%	0.0%										
20	LOW	Lowe's Companies, Inc.	Home Improvement Retail	\$118,928	2/24/21	6.5%	21 bp	12.4%	0.0%										
21	MDT	Medtronic Plc	Health Care Equipment	\$159,999	2/23/21	-0.1%	244 bp	11.9%	-0.5%										
22	CDNS	Cadence Design Systems, Inc.	Application Software	\$38,895	2/22/21	3.8%	226 bp	11.6%	3.4%										
23	NVDA	NVIDIA Corporation	Semiconductors	\$358,995	2/24/21	4.0%	16 bp	10.6%	0.0%										
24	EXC	Exelon Corporation	Electric Utilities	\$39,208	2/24/21	2.3%	-123 bp	10.0%	0.0%										
25	DTE	DTE Energy Company	Multi-Utilities	\$24,009	2/19/21	3.1%	23 bp	9.9%	2.6%										
26	EXR	Extra Space Storage Inc.	Specialized REITs	\$16,696	2/22/21	2.8%		9.8%	4.0%										
27	AMAT	Applied Materials, Inc.	Semiconductor Equipment	\$112,698	2/18/21	3.9%	47 bp	9.2%	8.0%										
28	NTAP	NetApp, Inc.	Technology Hardware Storage &	\$15,988	2/24/21	2.6%	172 bp	8.8%	0.0%										
29	OKE	ONEOK, Inc.	Oil & Gas Storage & Transporta	\$20,785	2/22/21	-1.2%	-9 bp	8.7%	0.1%										
30	DISCA	Discovery, Inc. Class A	Broadcasting	\$25,273	2/22/21	2.6%	-228 bp	8.4%	-7.5%										
31	AEE	Ameren Corporation	Multi-Utilities	\$18,090	2/18/21	-4.9%	74 bp	8.3%	-3.9%										
32	ETR	Entergy Corporation	Electric Utilities	\$18,015	2/24/21	2.2%	45 bp	6.4%	0.0%										
33	VIAC	ViacomCBS Inc. Class B	Broadcasting	\$40,491	2/24/21	-0.1%	47 bp	5.7%	0.0%										
34	LNT	Alliant Energy Corp	Electric Utilities	\$11,877	2/18/21	-26.8%		5.5%	-2.5%										
35	KEYS	Keysight Technologies Inc	Electronic Equipment & Instrum	\$26,729	2/18/21	2.2%	85 bp	4.9%	-3.3%										

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

#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	PNW	Pinnacle West Capital Corporation	Electric Utilities	\$8,233	2/24/21	3.5%	-40 bp	-500.9%	0.0%
2	INTU	Intuit Inc.	Application Software	\$113,145	2/23/21	-19.3%	-880 bp	-46.9%	2.4%
3	OXY	Occidental Petroleum Corporation	Integrated Oil & Gas	\$26,223	2/22/21	-3.7%	-3353 bp	-36.3%	5.1%
4	FE	FirstEnergy Corp.	Electric Utilities	\$18,605	2/18/21	-13.3%	296 bp	-35.6%	-0.3%
5	TJX	TJX Companies Inc	Apparel Retail	\$83,876	2/24/21	-4.8%	-151 bp	-27.3%	0.0%
6	HFC	HollyFrontier Corporation	Oil & Gas Refining & Marketi	\$6,230	2/24/21	17.1%	91 bp	-10.7%	0.0%
7	WMT	Walmart Inc.	Hypermarkets & Super Cent	\$376,890	2/18/21	2.9%	-56 bp	-7.8%	-3.5%
8	WAB	Westinghouse Air Brake Technologies C	Construction Machinery & Hi	\$14,118	2/18/21	-0.7%	-77 bp	-5.0%	3.4%
9	PPL	PPL Corporation	Electric Utilities	\$21,139	2/18/21	-9.0%		-3.6%	-1.3%
10	ED	Consolidated Edison, Inc.	Multi-Utilities	\$22,822	2/18/21	-7.1%	116 bp	-2.6%	-5.1%
11	AWK	American Water Works Company, Inc.	Water Utilities	\$27,180	2/24/21	-5.3%	189 bp	-2.5%	0.0%
12	VRSK	Verisk Analytics Inc	Research & Consulting Servi	\$27,273	2/23/21	-0.5%	-267 bp	-2.4%	-10.8%
13	O	Realty Income Corporation	Retail REITs	\$23,288	2/22/21	2.8%		-0.9%	-0.8%
14	IRM	Iron Mountain, Inc.	Specialized REITs	\$9,985	2/24/21	1.7%		-0.8%	0.0%
15	FLS	Flowserve Corporation	Industrial Machinery	\$5,048	2/23/21	3.0%	-33 bp	-0.6%	-3.2%
16	HRL	Hormel Foods Corporation	Packaged Foods & Meats	\$25,311	2/18/21	3.6%	-108 bp	-0.3%	-1.6%

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

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	DE	Deere & Company	Agricultural & Farm Ma	\$108,316	2/19/21	13.0%	686 bp	84.3%	4.3%								
2	BKNG	Booking Holdings Inc.	Internet & Direct Marke	\$100,073	2/24/21	5.2%	428 bp	85.0%	0.0%								
3	DISH	DISH Network Corporation Class	Cable & Satellite	\$16,522	2/22/21	0.2%	329 bp	59.9%	-3.9%								
4	FE	FirsEnergy Corp.	Electric Utilities	\$18,605	2/18/21	-13.3%	296 bp	-35.6%	-0.3%								
5	ANSS	ANSYS, Inc.	Application Software	\$33,097	2/24/21	11.2%	250 bp	16.5%	0.0%								
6	MDT	Medtronic Plc	Health Care Equipment	\$159,999	2/23/21	-0.1%	244 bp	11.9%	-0.5%								
7	CDNS	Cadence Design Systems, Inc.	Application Software	\$38,895	2/22/21	3.8%	226 bp	11.6%	3.4%								
8	AWK	American Water Works Company,	Water Utilities	\$27,180	2/24/21	-5.3%	189 bp	-2.5%	0.0%								
9	LDOS	Leidos Holdings, Inc.	IT Consulting & Other S	\$12,824	2/23/21	-4.1%	183 bp	1.0%	-4.5%								
10	NTAP	NetApp, Inc.	Technology Hardware &	\$15,988	2/24/21	2.6%	172 bp	8.8%	0.0%								
11	CPRT	Copart, Inc.	Diversified Support Ser	\$26,107	2/18/21	-2.1%	121 bp	0.8%	-7.2%								
12	LB	L Brands, Inc.	Apparel Retail	\$14,364	2/24/21	1.4%	118 bp	13.1%	0.0%								
13	ED	Consolidated Edison, Inc.	Multi-Utilities	\$22,822	2/18/21	-7.1%	116 bp	-2.6%	-5.1%								
14	CBRE	CBRE Group, Inc. Class A	Real Estate Services	\$25,890	2/23/21	9.1%	100 bp	54.4%	-2.0%								
15	HFC	HollyFrontier Corporation	Oil & Gas Refining & N	\$6,230	2/24/21	17.1%	91 bp	-10.7%	0.0%								
16	LKQ	LKQ Corporation	Distributors	\$12,136	2/18/21	2.0%	86 bp	19.8%	3.3%								
17	KEYS	Keysight Technologies Inc	Electronic Equipment &	\$26,729	2/18/21	2.2%	85 bp	4.9%	-3.3%								
18	OMC	Omnicom Group Inc	Advertising	\$15,240	2/18/21	2.4%	83 bp	17.8%	5.9%								
19	WST	West Pharmaceutical Services, Inc	Health Care Supplies	\$20,669	2/18/21	7.4%	75 bp	19.1%	-6.3%								
20	AEE	Ameren Corporation	Multi-Utilities	\$18,090	2/18/21	-4.9%	74 bp	8.3%	-3.9%								
21	RSG	Republic Services, Inc.	Environmental & Facilit	\$28,570	2/22/21	0.3%	63 bp	24.8%	-0.6%								
22	VIAC	ViacomCBS Inc. Class B	Broadcasting	\$40,491	2/24/21	-0.1%	47 bp	5.7%	0.0%								
23	AMAT	Applied Materials, Inc.	Semiconductor Equipm	\$112,698	2/18/21	3.9%	47 bp	9.2%	8.0%								
24	ETR	Entergy Corporation	Electric Utilities	\$18,015	2/24/21	2.2%	45 bp	6.4%	0.0%								
25	MAR	Marriott International, Inc. Class A	Hotels Resorts & Cruis	\$51,095	2/18/21	-8.1%	30 bp	40.8%	19.0%								
26	DTE	DTE Energy Company	Multi-Utilities	\$24,009	2/19/21	3.1%	23 bp	9.9%	2.6%								
27	LOW	Lowe's Companies, Inc.	Home Improvement Re	\$118,928	2/24/21	6.5%	21 bp	12.4%	0.0%								
28	ANET	Arista Networks, Inc.	Communications Equip	\$21,858	2/18/21	3.1%	16 bp	4.5%	-7.6%								
29	NVDA	NVIDIA Corporation	Semiconductors	\$358,995	2/24/21	4.0%	16 bp	10.6%	0.0%								
30	MNST	Monster Beverage Corporation	Soft Drinks	\$46,583	2/24/21	0.3%	14 bp	3.4%	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.

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