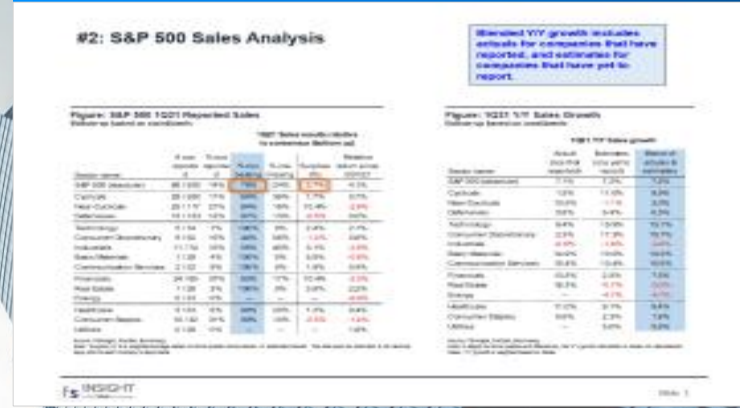


FSInsight Daily Earnings Update

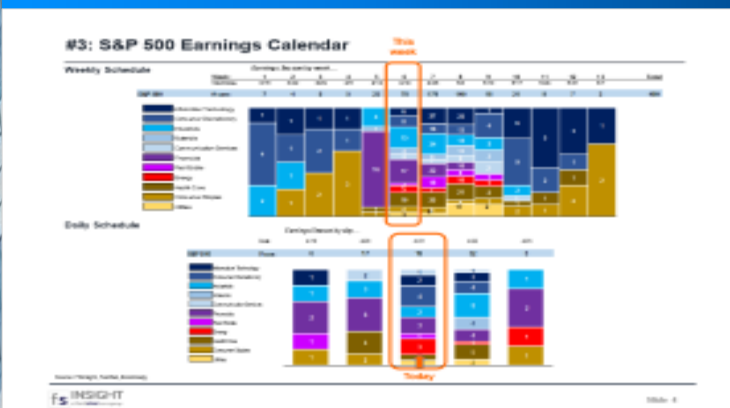
S&P 500 1Q21 Earnings Analysis



S&P 500 1Q21 Sales Analysis



S&P 500 Earnings Calendar



04/21/21

Today's Earnings

#4: Today's earnings

Sorted industry peer

Company	Market Cap	EPS	EPS Growth	Revenue	Revenue Growth	EPS Surprise	Revenue Surprise
1. AMZN	1,780,000	1.00	10.0%	100	10.0%	0.00	0.0%
2. AAPL	1,500,000	1.00	10.0%	100	10.0%	0.00	0.0%
3. MSFT	1,200,000	1.00	10.0%	100	10.0%	0.00	0.0%
4. GOOGL	1,000,000	1.00	10.0%	100	10.0%	0.00	0.0%
5. META	800,000	1.00	10.0%	100	10.0%	0.00	0.0%
6. FB	700,000	1.00	10.0%	100	10.0%	0.00	0.0%
7. NVDA	600,000	1.00	10.0%	100	10.0%	0.00	0.0%
8. TSLA	500,000	1.00	10.0%	100	10.0%	0.00	0.0%
9. JPM	400,000	1.00	10.0%	100	10.0%	0.00	0.0%
10. BAC	300,000	1.00	10.0%	100	10.0%	0.00	0.0%

#1: S&P 500 Earnings Analysis

1Q21 Street Consensus EPS	
As of 3/31/21	\$39.57
Current	\$41.60
% change	5.1%

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

Figure: S&P 500 1Q21 Reported Earnings

Bottom-up based on constituents

Sector name	# cos reported	% cos reported	1Q21 Earnings results relative to consensus (bottom up)		Surprise (%)	Relative return since 3/31/21
			% cos beating	% cos missing		
S&P 500 (absolute)	68 / 500	14%	79%	21%	34.1%	4.1%
Cyclicals	28 / 260	11%	68%	32%	6.3%	0.7%
Near-Cyclicals	25 / 117	21%	88%	12%	54.4%	-2.6%
Defensives	15 / 123	12%	87%	13%	12.3%	0.0%
Technology	5 / 74	7%	100%	0%	10.6%	2.1%
Consumer Discretionary	9 / 62	15%	56%	44%	40.6%	0.8%
Industrials	11 / 74	15%	55%	45%	-74.5%	-2.9%
Basic Materials	1 / 28	4%	100%	0%	22.4%	-0.6%
Communication Services	2 / 22	9%	100%	0%	4.4%	0.4%
Financials	24 / 65	37%	88%	13%	55.1%	-2.3%
Real Estate	1 / 29	3%	100%	0%	2.9%	2.2%
Energy	0 / 23	0%	—	—	—	-8.0%
Healthcare	5 / 63	8%	100%	0%	14.4%	0.4%
Consumer Staples	10 / 32	31%	80%	20%	9.9%	-1.4%
Utilities	0 / 28	0%	—	—	—	1.8%

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: 1Q21 Y/Y Earnings Growth

Bottom-up based on constituents

Sector name	1Q21 Y/Y Earnings growth		
	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	77.2%	18.8%	29.8%
Cyclicals	-1.9%	24.1%	22.2%
Near-Cyclicals	174.4%	15.3%	75.4%
Defensives	19.6%	10.7%	12.9%
Technology	23.8%	21.1%	21.3%
Consumer Discretionary	42.8%	88.9%	84.4%
Industrials	-89.3%	-2.1%	-14.8%
Basic Materials	59.6%	47.5%	48.0%
Communication Services	73.6%	17.0%	18.7%
Financials	177.9%	33.9%	107.1%
Real Estate	33.5%	-3.6%	-1.1%
Energy	—	-15.6%	-15.6%
Healthcare	31.2%	18.6%	21.2%
Consumer Staples	7.9%	-0.4%	3.3%
Utilities	—	-6.4%	-6.4%

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 1Q21 Reported Sales

Bottom-up based on constituents

Sector name	# cos reported	% cos reported	1Q21 Sales results relative to consensus (bottom up)		Surprise (%)	Relative return since 3/31/21
			% cos beating	% cos missing		
S&P 500 (absolute)	68 / 500	14%	76%	24%	3.7%	4.1%
Cyclicals	28 / 260	11%	64%	36%	1.7%	0.7%
Near-Cyclicals	25 / 117	21%	84%	16%	10.4%	-2.6%
Defensives	15 / 123	12%	87%	13%	-0.5%	0.0%
Technology	5 / 74	7%	100%	0%	2.4%	2.1%
Consumer Discretionary	9 / 62	15%	44%	56%	-1.2%	0.8%
Industrials	11 / 74	15%	55%	45%	3.1%	-2.9%
Basic Materials	1 / 28	4%	100%	0%	5.8%	-0.6%
Communication Services	2 / 22	9%	100%	0%	1.9%	0.4%
Financials	24 / 65	37%	83%	17%	10.4%	-2.3%
Real Estate	1 / 29	3%	100%	0%	3.8%	2.2%
Energy	0 / 23	0%	—	—	—	-8.0%
Healthcare	5 / 63	8%	80%	20%	1.3%	0.4%
Consumer Staples	10 / 32	31%	90%	10%	-2.5%	-1.4%
Utilities	0 / 28	0%	—	—	—	1.8%

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: 1Q21 Y/Y Sales Growth

Bottom-up based on constituents

Sector name	1Q21 Y/Y Sales growth		
	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	7.1%	7.2%	7.2%
Cyclicals	1.5%	11.0%	9.9%
Near-Cyclicals	13.5%	-1.1%	3.0%
Defensives	5.8%	6.4%	6.3%
Technology	9.4%	15.9%	15.1%
Consumer Discretionary	2.3%	17.3%	15.7%
Industrials	-6.6%	-1.6%	-2.6%
Basic Materials	14.9%	10.0%	10.2%
Communication Services	15.4%	10.4%	10.5%
Financials	13.5%	2.5%	7.5%
Real Estate	16.3%	-0.7%	-0.2%
Energy	—	-4.7%	-4.7%
Healthcare	11.0%	9.1%	9.4%
Consumer Staples	0.6%	2.3%	1.9%
Utilities	—	5.6%	5.6%

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.

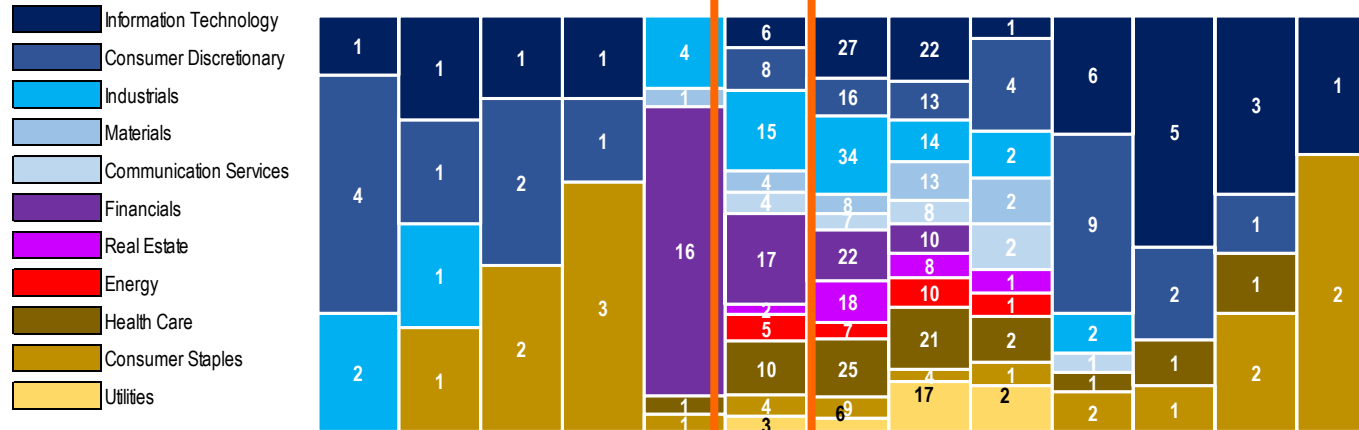
#3: S&P 500 Earnings Calendar

This week

Weekly Schedule

Earnings Season by week....

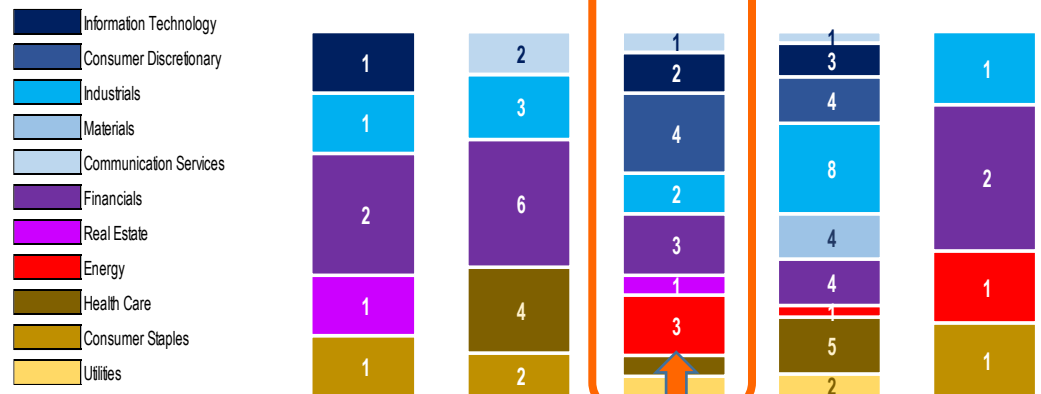
Week:	1	2	3	4	5	6	7	8	9	10	11	12	13	Total	
Start Date	3/15	3/22	3/29	4/5	4/12	4/19	4/26	5/3	5/10	5/17	5/24	5/31	6/7		
S&P 500	# cos:	7	4	5	5	23	78	179	140	18	21	9	7	3	499



Daily Schedule

Earnings Season by day....

Date	4/19	4/20	4/21	4/22	4/23	
S&P 500	# cos:	6	17	18	32	5



Today

Source: FSInsight, FactSet, Bloomberg.

Sorted industry peer surprise

#4: Today's earnings

GICS peer group summary

Earnings

Sales



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 EFX	Equifax Inc	Professional Services	08:30 AM	(800) 263-087	\$1,117	\$1.51	1 / 7	100.0%	2.0%	2.0% to 2.0%	100.0%	1.3%	1.3% to 1.3%
2 RHI	Robert Half International Inc	Professional Services	05:00 PM	(777) 814-0471	\$1,350	\$0.80	1 / 7	100.0%	2.0%	2.0% to 2.0%	100.0%	1.3%	1.3% to 1.3%
3 NVR	Nvr Inc	Household Durables	N/A	N/A	\$2,073	\$65.24	1 / 9	100.0%	87.5%	87.5% to 87.5%	100.0%	4.1%	4.1% to 4.1%
4 WHR	Whirlpool Corp	Household Durables	08:00 AM	(366) 393-430	\$4,907	\$5.40	1 / 9	100.0%	87.5%	87.5% to 87.5%	100.0%	4.1%	4.1% to 4.1%
5 ANTM	Anthem Inc	Health Care Providers & Services	08:30 AM	(888) 947-9961	\$32,971	\$6.38	1 / 15	100.0%	21.1%	21.1% to 21.1%	100.0%	1.6%	1.6% to 1.6%
6 LRCX	Lam Research Corp	Semiconductors & Semiconductor Equipment	05:00 PM	N/A	\$3,716	\$6.61	1 / 20	100.0%	8.1%	8.1% to 8.1%	100.0%	2.3%	2.3% to 2.3%
7 CCI	Crown Castle International Corp	Equity Real Estate Investment	10:30 AM	(300) 347-6311	\$1,503		1 / 28	100.0%	2.9%	2.9% to 2.9%	100.0%	3.8%	3.8% to 3.8%
8 NDAQ	Nasdaq Inc	Capital Markets	08:00 AM	(555) 859-2056	\$815	\$1.74	7 / 20	85.7%	33.0%	141.0% to (6.9%)	100.0%	14.8%	62.4% to 2.3%
9 LVS	Las Vegas Sands Corp	Hotels, Restaurants & Leisure	04:30 PM	N/A	\$1,327	(\$0.27)	2 / 18	50.0%	13.1%	38.3% to (12.1%)	50.0%	(40.3%)	8.1% to (88.7%)
10 CMG	Chipotle Mexican Grill Inc	Hotels, Restaurants & Leisure	04:30 PM	(888) 317-6000	\$1,750	\$4.92	2 / 18	50.0%	13.1%	38.3% to (12.1%)	50.0%	(40.3%)	8.1% to (88.7%)
11 GL	Globe Life Inc	Insurance	11:00 AM	N/A	\$1,230	\$1.62	3 / 22	33.3%	6.4%	28.2% to (8.7%)	66.7%	2.2%	6.6% to (0.6%)
12 VZ	Verizon Communications Inc	Diversified Telecommunications	08:30 AM	(888) 455-301	\$32,459	\$1.29	0 / 3						
13 NEE	Nextera Energy Inc	Electric Utilities	09:00 AM	N/A	\$4,877	\$0.59	0 / 15						
14 TEL	Te Connectivity Ltd	Electronic Equipment, Instruments & Components	08:30 AM	(366) 211-409	\$3,520	\$1.48	0 / 9						
15 KMI	Kinder Morgan Inc	Oil, Gas & Consumable Fuels	04:30 PM	N/A	\$3,028	\$0.24	0 / 19						
16 DFS	Discover Financial Services	Consumer Finance	08:00 AM	N/A	\$2,773	\$2.83	0 / 4						
17 BKR	Baker Hughes Co	Energy Equipment & Services	08:00 AM	N/A	\$4,798	\$0.11	0 / 4						
18 HAL	Halliburton Co	Energy Equipment & Services	09:00 AM	(344) 358-918	\$3,356	\$0.17	0 / 4						

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		Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report									
1	GS	Goldman Sachs Group, Inc.	\$112,911	4/14/21	62.4%		141.0%	-1.3%		36	ZION	Zions Bancorporation, N.A.	\$8,566	4/19/21	0.1%		66.1%	-5.8%									
2	MS	Morgan Stanley	\$121,868	4/16/21	19.5%		45.2%	-0.4%																			
3	ISRG	Intuitive Surgical, Inc.	\$96,018	4/20/21	16.2%	-374 bp	32.4%	0.0%																			
4	JPM	JPMorgan Chase & Co.	\$452,603	4/14/21	11.4%		59.6%	-1.5%																			
5	SCHW	Charles Schwab Corporation	\$115,018	4/15/21	8.8%		15.8%	-1.9%																			
6	DOV	Dover Corporation	\$20,839	4/20/21	8.0%	192 bp	25.0%	0.0%																			
7	C	Citigroup Inc.	\$145,630	4/15/21	7.5%		78.2%	-2.9%																			
8	PGR	Progressive Corporation	\$58,392	4/15/21	6.6%			-0.3%																			
9	BAC	Bank of America Corp	\$327,097	4/15/21	6.4%		41.4%	-0.9%																			
10	PPG	PPG Industries, Inc.	\$40,044	4/15/21	5.8%	144 bp	20.2%	10.6%																			
11	OMC	Omnicom Group Inc	\$16,959	4/20/21	4.8%	118 bp	18.2%	0.0%																			
12	KEY	KeyCorp	\$19,221	4/20/21	4.8%		33.3%	0.0%																			
13	EW	Edwards Lifesciences Corporation	\$55,753	4/20/21	4.7%	243 bp	13.8%	0.0%																			
14	JBHT	J.B. Hunt Transport Services, Inc.	\$17,798	4/15/21	4.4%	56 bp	10.4%	0.0%																			
15	WFC	Wells Fargo & Company	\$176,162	4/14/21	4.4%		73.4%	1.1%																			
16	KO	Coca-Cola Company	\$233,435	4/19/21	4.1%	84 bp	9.6%	1.0%																			
17	STT	State Street Corporation	\$27,393	4/16/21	4.1%		9.9%	-1.1%																			
18	PLD	Prologis, Inc.	\$85,872	4/19/21	3.8%		2.9%	2.9%																			
19	NTRS	Northern Trust Corporation	\$22,324	4/20/21	3.7%		14.8%	0.0%																			
20	DAL	Delta Air Lines, Inc.	\$28,366	4/15/21	3.0%	-1259 bp	-29.4%	-4.2%																			
21	PM	Philip Morris International Inc.	\$146,500	4/20/21	3.0%	317 bp	11.9%	0.0%																			
22	PNC	PNC Financial Services Group, In	\$72,817	4/16/21	2.9%		59.0%	-2.8%																			
23	BLK	BlackRock, Inc.	\$122,864	4/15/21	2.9%		-6.9%	-0.7%																			
24	BK	Bank of New York Mellon Corpora	\$40,848	4/16/21	2.3%		11.1%	2.3%																			
25	FITB	Fifth Third Bancorp	\$25,910	4/20/21	2.2%		43.0%	0.0%																			
26	IBM	International Business Machines C	\$123,459	4/19/21	2.1%	45 bp	5.6%	4.5%																			
27	PEP	PepsiCo, Inc.	\$201,317	4/15/21	1.9%	40 bp	7.7%	3.2%																			
28	UNH	UnitedHealth Group Incorporated	\$374,847	4/15/21	1.6%	158 bp	21.1%	2.5%																			
29	TFC	Truist Financial Corporation	\$74,953	4/15/21	1.5%		4.4%	-1.7%																			
30	JNJ	Johnson & Johnson	\$438,294	4/20/21	1.5%	245 bp	11.4%	0.0%																			
31	CFG	Citizens Financial Group, Inc.	\$18,156	4/16/21	0.8%		48.5%	-3.5%																			
32	WRB	W. R. Berkley Corporation	\$14,308	4/20/21	0.7%		28.2%	0.0%																			
33	NFLX	Netflix, Inc.	\$243,402	4/20/21	0.6%	244 bp	27.2%	0.0%																			
34	PG	Procter & Gamble Company	\$339,207	4/20/21	0.6%	-66 bp	5.2%	0.0%																			
35	FRC	First Republic Bank	\$30,379	4/14/21	0.3%		16.0%	-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 #5a: SALES MISSES over the last week

Figure: Companies missing top-line estimates

Sorted based on magnitude of sales miss

Ticker	SEDOL	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report	Surprise magnitude ⁽¹⁾	Relative perf since report
						Sales	EBIT margin	EPS			
1	UAL	B4QG225 United Airlines Holdings, Inc.	Airlines	\$16,276	4/19/21	-3.5%	-1543 bp	-9.9%	-7.8%		
2	ABT	2002305 Abbott Laboratories	Health Care Equipment	\$212,584	4/20/21	-2.7%	151 bp	3.5%	0.0%		
3	USB	2736035 U.S. Bancorp	Diversified Banks	\$84,474	4/15/21	-2.3%		56.3%	0.7%		
4	KSU	2607647 Kansas City Southern	Railroads	\$26,872	4/16/21	-2.2%	-249 bp	-5.4%	16.0%		
5	CMA	2212870 Comerica Incorporated	Regional Banks	\$9,388	4/20/21	-1.1%		81.5%	0.0%		
6	LMT	2522096 Lockheed Martin Corporation	Aerospace & Defense	\$107,954	4/20/21	-0.9%	-12 bp	4.0%	0.0%		
7	FAST	2332262 Fastenal Company	Trading Companies & I	\$29,370	4/13/21	-0.9%	-23 bp	-0.0%	2.5%		
8	TRV	2769503 Travelers Companies, Inc.	Property & Casualty In	\$39,160	4/20/21	-0.6%		-8.7%	0.0%		
9	CSX	2160753 CSX Corporation	Railroads	\$74,772	4/20/21	-0.1%	-115 bp	-6.8%	0.0%		
10	MTB	2340168 M&T Bank Corporation	Regional Banks	\$19,255	4/19/21	-0.1%		12.8%	-2.7%		

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⁾			Relative perf since report	
						Sales	EBIT margin	EPS								Sales	EBIT margin	EPS		
1	GS	Goldman Sachs Group, Inc.	Investment Banking & Brokerag	\$112,911	4/14/21	62.4%		141.0%	-1.3%	36	LMT	Lockheed Martin Corporation	Aerospace & Defense	\$107,954	4/20/21	-0.9%	-12 bp	4.0%	0.0%	
2	CMA	Comerica Incorporated	Regional Banks	\$9,388	4/20/21	-1.1%		81.5%	0.0%	37	ABT	Abbott Laboratories	Health Care Equipment	\$212,584	4/20/21	-2.7%	151 bp	3.5%	0.0%	
3	C	Citigroup Inc.	Diversified Banks	\$145,630	4/15/21	7.5%		78.2%	-2.9%	38	PLD	Prologis, Inc.	Industrial REITs	\$85,872	4/19/21	3.8%		2.9%	2.9%	
4	WFC	Wells Fargo & Company	Diversified Banks	\$176,162	4/14/21	4.4%		73.4%	1.1%											
5	ZION	Zions Bancorporation, N.A.	Regional Banks	\$8,566	4/19/21	0.1%		66.1%	-5.8%											
6	JPM	JPMorgan Chase & Co.	Diversified Banks	\$452,603	4/14/21	11.4%		59.6%	-1.5%											
7	PNC	PNC Financial Services Group, In	Regional Banks	\$72,817	4/16/21	2.9%		59.0%	-2.8%											
8	USB	U.S. Bancorp	Diversified Banks	\$84,474	4/15/21	-2.3%		56.3%	0.7%											
9	CFG	Citizens Financial Group, Inc.	Regional Banks	\$18,156	4/16/21	0.8%		48.5%	-3.5%											
10	MS	Morgan Stanley	Investment Banking & Brokerag	\$121,868	4/16/21	19.5%		45.2%	-0.4%											
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12	BAC	Bank of America Corp	Diversified Banks	\$327,097	4/15/21	6.4%		41.4%	-0.9%											
13	KEY	KeyCorp	Regional Banks	\$19,221	4/20/21	4.8%		33.3%	0.0%											
14	ISRG	Intuitive Surgical, Inc.	Health Care Equipment	\$96,018	4/20/21	16.2%	-374 bp	32.4%	0.0%											
15	WRB	W. R. Berkley Corporation	Property & Casualty Insurance	\$14,308	4/20/21	0.7%		28.2%	0.0%											
16	NFLX	Netflix, Inc.	Movies & Entertainment	\$243,402	4/20/21	0.6%	244 bp	27.2%	0.0%											
17	DOV	Dover Corporation	Industrial Machinery	\$20,839	4/20/21	8.0%	192 bp	25.0%	0.0%											
18	UNH	UnitedHealth Group Incorporated	Managed Health Care	\$374,847	4/15/21	1.6%	158 bp	21.1%	2.5%											
19	PPG	PPG Industries, Inc.	Specialty Chemicals	\$40,044	4/15/21	5.8%	144 bp	20.2%	10.6%											
20	OMC	Omnicom Group Inc	Advertising	\$16,959	4/20/21	4.8%	118 bp	18.2%	0.0%											
21	FRC	First Republic Bank	Regional Banks	\$30,379	4/14/21	0.3%		16.0%	-0.5%											
22	SCHW	Charles Schwab Corporation	Investment Banking & Brokerag	\$115,018	4/15/21	8.8%		15.8%	-1.9%											
23	NTRS	Northern Trust Corporation	Asset Management & Custody	\$22,324	4/20/21	3.7%		14.8%	0.0%											
24	EW	Edwards Lifesciences Corporation	Health Care Equipment	\$55,753	4/20/21	4.7%	243 bp	13.8%	0.0%											
25	MTB	M&T Bank Corporation	Regional Banks	\$19,255	4/19/21	-0.1%		12.8%	-2.7%											
26	PM	Philip Morris International Inc.	Tobacco	\$146,500	4/20/21	3.0%	317 bp	11.9%	0.0%											
27	JNJ	Johnson & Johnson	Pharmaceuticals	\$438,294	4/20/21	1.5%	245 bp	11.4%	0.0%											
28	BK	Bank of New York Mellon Corpora	Asset Management & Custody	\$40,848	4/16/21	2.3%		11.1%	2.3%											
29	JBHT	J.B. Hunt Transport Services, Inc.	Trucking	\$17,798	4/15/21	4.4%	56 bp	10.4%	0.0%											
30	STT	State Street Corporation	Asset Management & Custody	\$27,393	4/16/21	4.1%		9.9%	-1.1%											
31	KO	Coca-Cola Company	Soft Drinks	\$233,435	4/19/21	4.1%	84 bp	9.6%	1.0%											
32	PEP	PepsiCo, Inc.	Soft Drinks	\$201,317	4/15/21	1.9%	40 bp	7.7%	3.2%											
33	IBM	International Business Machines C	IT Consulting & Other Services	\$123,459	4/19/21	2.1%	45 bp	5.6%	4.5%											
34	PG	Procter & Gamble Company	Household Products	\$339,207	4/20/21	0.6%	-66 bp	5.2%	0.0%											
35	TFC	Truist Financial Corporation	Regional Banks	\$74,953	4/15/21	1.5%		4.4%	-1.7%											

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	DAL	Delta Air Lines, Inc.	Airlines	\$28,366	4/15/21	3.0%	-1259 bp	-29.4%	-4.2%
2	UAL	United Airlines Holdings, Inc.	Airlines	\$16,276	4/19/21	-3.5%	-1543 bp	-9.9%	-7.8%
3	TRV	Travelers Companies, Inc.	Property & Casualty Insuran	\$39,160	4/20/21	-0.6%		-8.7%	0.0%
4	BLK	BlackRock, Inc.	Asset Management & Custoc	\$122,864	4/15/21	2.9%		-6.9%	-0.7%
5	CSX	CSX Corporation	Railroads	\$74,772	4/20/21	-0.1%	-115 bp	-6.8%	0.0%
6	KSU	Kansas City Southern	Railroads	\$26,872	4/16/21	-2.2%	-249 bp	-5.4%	16.0%
7	PGR	Progressive Corporation	Property & Casualty Insuran	\$58,392	4/15/21	6.6%		-0.3%	0.2%
8	FAST	Fastenal Company	Trading Companies & Distrib	\$29,370	4/13/21	-0.9%	-23 bp	-0.0%	2.5%

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: 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

#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	PM	Philip Morris International Inc.	Tobacco	\$146,500	4/20/21	3.0%	317 bp	11.9%	0.0%
2	JNJ	Johnson & Johnson	Pharmaceuticals	\$438,294	4/20/21	1.5%	245 bp	11.4%	0.0%
3	NFLX	Netflix, Inc.	Movies & Entertainment	\$243,402	4/20/21	0.6%	244 bp	27.2%	0.0%
4	EW	Edwards Lifesciences Corporation	Health Care Equipment	\$55,753	4/20/21	4.7%	243 bp	13.8%	0.0%
5	DOV	Dover Corporation	Industrial Machinery	\$20,839	4/20/21	8.0%	192 bp	25.0%	0.0%
6	UNH	UnitedHealth Group Incorporated	Managed Health Care	\$374,847	4/15/21	1.6%	158 bp	21.1%	2.5%
7	ABT	Abbott Laboratories	Health Care Equipment	\$212,584	4/20/21	-2.7%	151 bp	3.5%	0.0%
8	PPG	PPG Industries, Inc.	Specialty Chemicals	\$40,044	4/15/21	5.8%	144 bp	20.2%	10.6%
9	OMC	Omnicom Group Inc	Advertising	\$16,959	4/20/21	4.8%	118 bp	18.2%	0.0%
10	KO	Coca-Cola Company	Soft Drinks	\$233,435	4/19/21	4.1%	84 bp	9.6%	1.0%
11	JBHT	J.B. Hunt Transport Services, Inc.	Trucking	\$17,798	4/15/21	4.4%	56 bp	10.4%	0.0%
12	IBM	International Business Machines Corporation	IT Consulting & Other Services	\$123,459	4/19/21	2.1%	45 bp	5.6%	4.5%
13	PEP	PepsiCo, Inc.	Soft Drinks	\$201,317	4/15/21	1.9%	40 bp	7.7%	3.2%

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.

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