

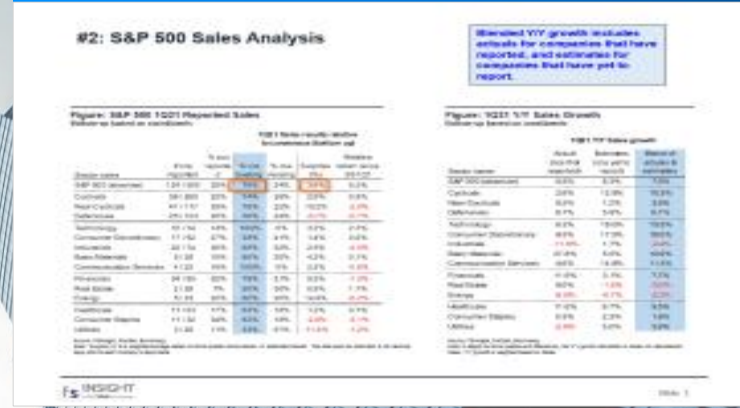
# FSInsight Daily Earnings Update

04/26/21

## S&P 500 1Q21 Earnings Analysis



## S&P 500 1Q21 Sales Analysis



## S&P 500 Earnings Calendar



## Today's Earnings

### #4: Today's earnings

Sorted by industry peer surprise

Company	Market Cap	EPS	Surprise	Surprise %	Surprise Range
Alkermes Inc	\$1.1B	\$1.12	\$0.02	1.8%	\$0.95 - \$1.29
Alkermes Inc	\$1.1B	\$1.12	\$0.02	1.8%	\$0.95 - \$1.29
Alkermes Inc	\$1.1B	\$1.12	\$0.02	1.8%	\$0.95 - \$1.29
Alkermes Inc	\$1.1B	\$1.12	\$0.02	1.8%	\$0.95 - \$1.29
Alkermes Inc	\$1.1B	\$1.12	\$0.02	1.8%	\$0.95 - \$1.29

# #1: S&P 500 Earnings Analysis

1Q21 Street Consensus EPS	
As of 3/31/21	\$39.57
Current	\$42.72
% change	8.0%

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

**Figure: S&P 500 1Q21 Reported Earnings**

Bottom-up based on constituents

Sector name	# cos reported	% cos reported	1Q21 Earnings results relative to consensus (bottom up)			Relative return since 3/31/21
			% cos beating	% cos missing	Surprise (%)	
S&P 500 (absolute)	124 / 500	25%	81%	19%	29.6%	5.2%
Cyclicals	58 / 260	22%	78%	22%	11.7%	0.8%
Near-Cyclicals	41 / 117	35%	83%	17%	53.4%	-2.0%
Defensives	25 / 123	20%	84%	16%	13.6%	(0.7%)
Technology	10 / 74	14%	90%	10%	15.2%	2.3%
Consumer Discretionary	17 / 62	27%	71%	29%	32.8%	0.9%
Industrials	22 / 74	30%	68%	32%	-171.2%	-2.0%
Basic Materials	5 / 28	18%	100%	0%	13.6%	0.1%
Communication Services	4 / 22	18%	100%	0%	9.3%	-0.6%
Financials	34 / 65	52%	82%	18%	54.8%	-1.3%
Real Estate	2 / 29	7%	100%	0%	4.2%	1.7%
Energy	5 / 23	22%	80%	20%	52.5%	-8.2%
Healthcare	11 / 63	17%	100%	0%	16.7%	0.7%
Consumer Staples	11 / 32	34%	73%	27%	8.9%	-3.1%
Utilities	3 / 28	11%	67%	33%	11.8%	-1.2%

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)	55.8%	22.2%	32.5%
Cyclicals	2.1%	31.4%	24.5%
Near-Cyclicals	167.9%	12.4%	80.6%
Defensives	20.6%	11.3%	14.3%
Technology	9.7%	26.6%	23.5%
Consumer Discretionary	62.8%	94.1%	88.3%
Industrials	-103.6%	16.2%	-15.0%
Basic Materials	232.1%	19.5%	50.7%
Communication Services	11.2%	28.2%	22.0%
Financials	185.2%	24.1%	112.3%
Real Estate	16.3%	-5.5%	-2.7%
Energy	-10.3%	-2.4%	-3.7%
Healthcare	32.0%	19.8%	23.4%
Consumer Staples	6.4%	0.2%	3.1%
Utilities	12.0%	-8.7%	-5.1%

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)	124 / 500	25%	76%	24%	3.6%	5.2%
Cyclicals	58 / 260	22%	74%	26%	2.6%	0.8%
Near-Cyclicals	41 / 117	35%	78%	22%	10.2%	-2.0%
Defensives	25 / 123	20%	76%	24%	-0.7%	-0.7%
Technology	10 / 74	14%	100%	0%	3.2%	2.3%
Consumer Discretionary	17 / 62	27%	59%	41%	1.4%	0.9%
Industrials	22 / 74	30%	68%	32%	2.9%	-2.0%
Basic Materials	5 / 28	18%	80%	20%	4.2%	0.1%
Communication Services	4 / 22	18%	100%	0%	2.2%	-0.6%
Financials	34 / 65	52%	79%	21%	9.5%	-1.3%
Real Estate	2 / 29	7%	50%	50%	0.9%	1.7%
Energy	5 / 23	22%	80%	20%	14.9%	-8.2%
Healthcare	11 / 63	17%	82%	18%	1.2%	0.7%
Consumer Staples	11 / 32	34%	82%	18%	-2.6%	-3.1%
Utilities	3 / 28	11%	33%	67%	-11.6%	-1.2%

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)	5.5%	8.3%	7.5%
Cyclicals	2.6%	12.9%	10.3%
Near-Cyclicals	8.2%	1.2%	3.9%
Defensives	6.7%	5.9%	6.1%
Technology	6.3%	18.0%	15.5%
Consumer Discretionary	8.5%	17.5%	16.0%
Industrials	-11.8%	1.7%	-2.4%
Basic Materials	27.8%	5.0%	10.9%
Communication Services	4.6%	14.9%	11.3%
Financials	11.9%	3.1%	7.7%
Real Estate	9.0%	-1.0%	-0.2%
Energy	-8.5%	-0.7%	-2.3%
Healthcare	11.6%	8.7%	9.5%
Consumer Staples	0.3%	2.3%	1.8%
Utilities	-2.6%	5.0%	3.9%

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.

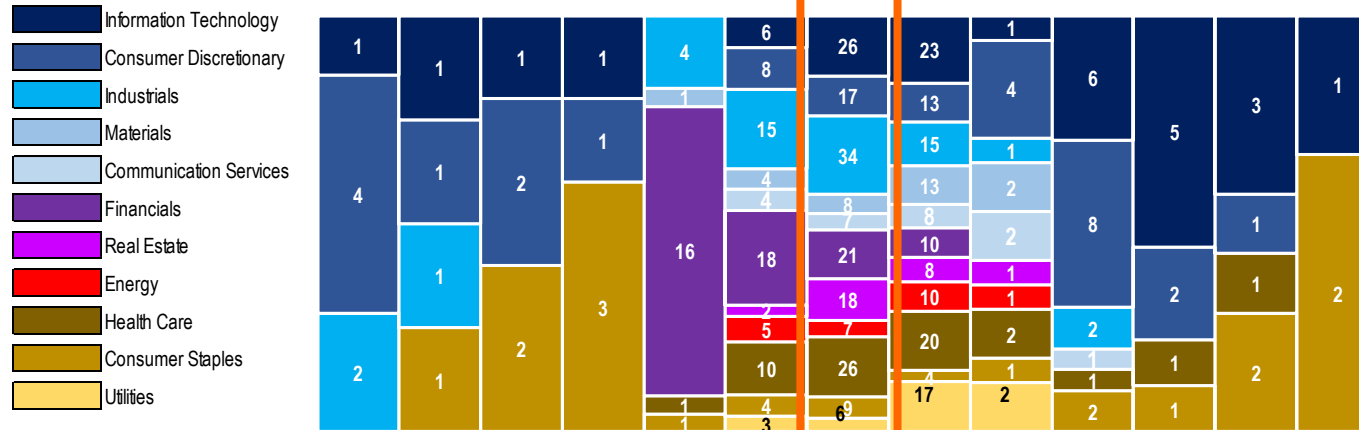
# #3: S&P 500 Earnings Calendar

This week

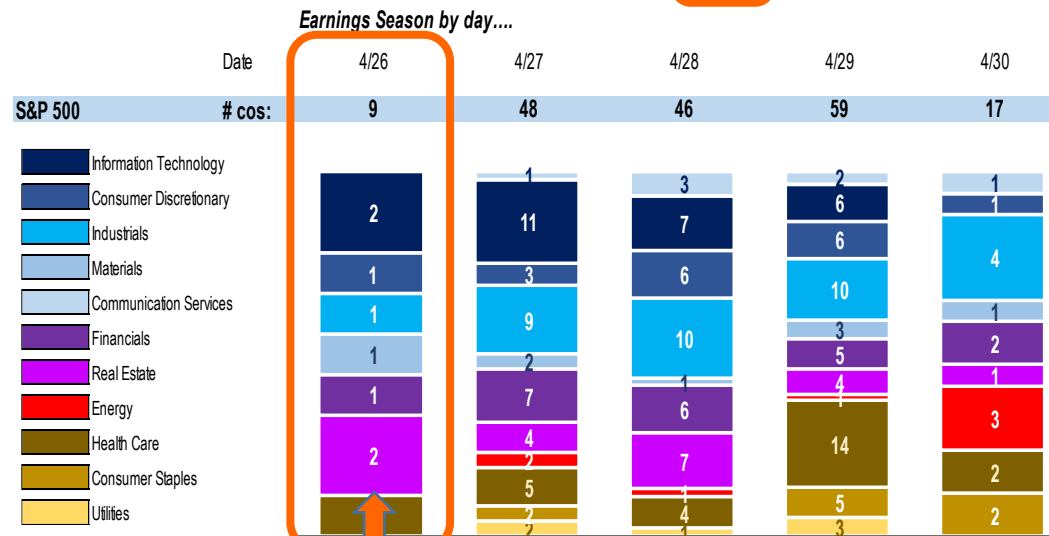
## Weekly Schedule

*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	
<b>S&amp;P 500</b>	<b># cos:</b>	7	4	5	5	23	79	141	17	20	9	7	3	499



## Daily Schedule



Today

Source: FSInsight, FactSet, Bloomberg.

## Sorted industry peer surprise

# #4: Today's earnings

GICS peer group summary

Earnings

Sales



Earnings Today							# of peers reported		%		Avg. surprise		Surprise Range		% beating		Avg. surprise		Surprise Range	
Ticker	Name	GICS 3 Industry	Time	Call Number	Sales (Est.)	EPS (Est.)	# of peers reported	% beating	Avg. surprise	Surprise Range	% beating	Avg. surprise	Surprise Range	% beating	Avg. surprise	Surprise Range				
1 UHS	Universal Health Services Inc	Health Care Providers & Se	09:00 AM	877-648-797	\$2,940	\$2.27	4 / 15	100.0%	14.3%	26.2% to 1.0%	75.0%	1.1%	2.9% to (2.6%)							
2 OTIS	Otis Worldwide Corp	Machinery	08:30 AM	-877-735-37	\$3,154	\$0.63	3 / 16	100.0%	24.4%	32.5% to 15.5%	100.0%	9.5%	11.9% to 8.0%							
3 NXPI	Nxp Semiconductors Nv	Semiconductors & Semico	08:00 AM	888-603-764	\$2,555	\$2.21	3 / 20	100.0%	14.4%	21.6% to 8.1%	100.0%	3.4%	4.5% to 2.3%							
4 SBAC	Sba Communications Corp	Equity Real Estate Investme	05:00 PM	377-692-8951	\$540		2 / 28	100.0%	4.1%	5.2% to 2.9%	50.0%	1.4%	3.8% to (1.0%)							
5 ARE	Alexandria Real Estate Equitie	Equity Real Estate Investme	03:00 PM	2) 33/64366-	\$482		2 / 28	100.0%	4.1%	5.2% to 2.9%	50.0%	1.4%	3.8% to (1.0%)							
6 CDNS	Cadence Design Systems Inc	Software	05:00 PM	N/A	\$718	\$0.75	1 / 15	100.0%	12.6%	12.6% to 12.6%	100.0%	3.9%	3.9% to 3.9%							
7 AMP	Ameriprise Financial Inc	Capital Markets	09:00 AM	N/A	\$3,256	\$4.69	9 / 20	77.8%	27.8%	141.0% to (6.9%)	100.0%	12.6%	62.4% to 0.4%							
8 TSLA	Tesla Inc	Automobiles	05:30 PM	N/A	\$10,483	\$0.75	0 / 3													
9 PKG	Packaging Corp Of America	Containers & Packaging	09:00 AM	355) 730-028	\$1,715	\$1.44	0 / 7													

Source: FSInsight, FactSet, Bloomberg.

# Sorted by #5: SALES BEATS over the last week

**Figure: Companies beating top-line estimates**

Sorted based on magnitude of sales beat

Surprise magnitude <sup>(1)</sup>										Surprise magnitude <sup>(1)</sup>								
Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report	
1	KMI	Kinder Morgan Inc Class P	\$37,999	4/21/21	73.0%	469 bp	150.7%	0.4%	36	SLB	Schlumberger NV	\$35,950	4/23/21	3.0%	86 bp	13.9%	0.0%	
2	POOL	Pool Corporation	\$16,847	4/22/21	28.7%	467 bp	102.1%	1.1%	37	T	AT&T Inc.	\$224,148	4/22/21	3.0%	202 bp	10.6%	-1.0%	
3	SIVB	SVB Financial Group	\$30,455	4/22/21	26.3%		74.1%	7.6%	38	PM	Philip Morris International Inc.	\$147,451	4/20/21	3.0%	303 bp	11.9%	-0.4%	
4	ISRG	Intuitive Surgical, Inc.	\$103,674	4/20/21	16.2%	707 bp	32.4%	6.8%	39	HCA	HCA Healthcare Inc	\$68,230	4/22/21	2.9%	209 bp	26.2%	-0.6%	
5	VLO	Valero Energy Corporation	\$28,687	4/22/21	14.6%	-249 bp	-145.2%	1.4%	40	GL	Globe Life Inc.	\$10,655	4/21/21	2.5%		-7.1%	-2.3%	
6	TSCO	Tractor Supply Company	\$22,006	4/22/21	14.6%	212 bp	63.4%	-0.4%	41	DX	Quest Diagnostics Incorporated	\$17,218	4/22/21	2.4%	-29 bp	1.0%	-2.9%	
7	WHR	Whirlpool Corporation	\$14,999	4/21/21	13.1%	253 bp	45.4%	1.6%	42	FITB	Fifth Third Bancorp	\$27,283	4/20/21	2.2%		43.0%	4.1%	
8	HBAN	Huntington Bancshares Incorporated	\$15,234	4/22/21	12.2%		54.6%	2.0%	43	STX	Seagate Technology PLC	\$20,641	4/22/21	2.2%	95 bp	11.9%	4.9%	
9	DHR	Danaher Corporation	\$185,241	4/22/21	12.0%	839 bp	48.8%	1.6%	44	IBM	International Business Machines Corporation	\$127,275	4/19/21	2.1%	45 bp	5.6%	6.6%	
10	PNR	Pentair plc	\$10,687	4/22/21	11.9%	278 bp	32.5%	-0.9%	45	ODFL	Old Dominion Freight Line, Inc.	\$29,891	4/22/21	2.0%	123 bp	7.3%	1.7%	
11	NDAQ	Nasdaq, Inc.	\$26,774	4/21/21	9.5%		21.7%	1.8%	46	JNJ	Johnson & Johnson	\$435,766	4/20/21	1.5%	251 bp	11.4%	-1.7%	
12	EFX	Equifax Inc.	\$28,123	4/21/21	8.7%	308 bp	30.4%	19.1%	47	VZ	Verizon Communications Inc.	\$237,222	4/21/21	1.3%	-119 bp	2.0%	-1.6%	
13	SNA	Snap-on Incorporated	\$12,908	4/22/21	8.5%	88 bp	15.5%	-1.7%	48	BIIB	Biogen Inc.	\$39,540	4/22/21	1.0%	270 bp	5.0%	0.3%	
14	DOV	Dover Corporation	\$21,321	4/20/21	8.0%	196 bp	25.0%	1.2%	49	ALK	Alaska Air Group, Inc.	\$8,609	4/22/21	0.9%	-181 bp	5.7%	2.3%	
15	DOW	Dow, Inc.	\$46,286	4/22/21	7.7%	155 bp	29.1%	0.8%	50	WRB	W. R. Berkley Corporation	\$14,430	4/20/21	0.7%		28.2%	-0.2%	
16	IQV	IQVIA Holdings Inc	\$44,543	4/22/21	7.7%	89 bp	17.8%	1.7%	51	NFLX	Netflix, Inc.	\$223,906	4/20/21	0.6%	244 bp	27.2%	-9.1%	
17	ALLE	Allegion PLC	\$12,553	4/22/21	7.6%	105 bp	17.7%	1.0%	52	PG	Procter & Gamble Company	\$327,916	4/20/21	0.6%	-66 bp	5.2%	-3.9%	
18	TEL	TE Connectivity Ltd.	\$44,575	4/21/21	6.6%	-53 bp	6.4%	0.8%	53	VRSN	VeriSign, Inc.	\$23,816	4/22/21	0.5%	11 bp	-0.9%	-1.5%	
19	CE	Celanese Corporation	\$17,960	4/22/21	5.6%	276 bp	18.8%	1.0%	54	MKTX	MarketAxess Holdings Inc.	\$19,281	4/22/21	0.4%		-2.3%	-0.2%	
20	HIG	Harford Financial Services Group	\$24,413	4/22/21	5.4%		-54.5%	1.4%	55	LUV	Southwest Airlines Co.	\$36,382	4/22/21	0.3%	-761 bp	7.4%	-0.3%	
21	DHI	D.R. Horton, Inc.	\$35,719	4/22/21	4.9%	187 bp	16.7%	2.4%	56	CMG	Chipotle Mexican Grill, Inc.	\$41,387	4/21/21	0.2%	50 bp	11.7%	-2.8%	
22	HON	Honeywell International Inc.	\$155,924	4/23/21	4.8%	-1 bp	7.3%	0.0%	57	ZION	Zions Bancorporation, N.A.	\$8,889	4/19/21	0.1%		66.1%	-3.5%	
23	OMC	Omnicom Group Inc	\$17,471	4/20/21	4.8%	119 bp	18.2%	1.9%	58	AEP	American Electric Power Company	\$43,828	4/22/21	0.1%	-110 bp	-2.8%	-1.4%	
24	KEY	KeyCorp	\$20,201	4/20/21	4.8%		33.3%	3.6%										
25	EW	Edwards Lifesciences Corporation	\$60,617	4/20/21	4.7%	243 bp	13.8%	7.6%										
26	FCX	Freeport-McMoRan, Inc.	\$53,516	4/22/21	4.6%	75 bp	2.1%	4.1%										
27	INTC	Intel Corporation	\$241,246	4/22/21	4.5%	279 bp	21.6%	-6.4%										
28	KO	Coca-Cola Company	\$234,820	4/19/21	4.1%	84 bp	9.6%	0.5%										
29	PLD	Prologis, Inc.	\$85,962	4/19/21	3.8%		2.9%	1.9%										
30	GPC	Genuine Parts Company	\$17,673	4/22/21	3.7%	109 bp	31.2%	1.4%										
31	NTRS	Northern Trust Corporation	\$22,773	4/20/21	3.7%		14.8%	0.9%										
32	RHI	Robert Half International Inc.	\$9,824	4/21/21	3.7%	143 bp	22.4%	5.3%										
33	LRCX	Lam Research Corporation	\$89,673	4/21/21	3.6%	108 bp	13.5%	-2.3%										
34	RF	Regions Financial Corporation	\$19,819	4/23/21	3.5%		36.8%	0.0%										
35	HAL	Halliburton Company	\$16,937	4/21/21	3.4%	24 bp	13.5%	-0.4%										

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 <sup>(1)</sup>			Relative perf since report	Surprise magnitude <sup>(1)</sup>	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude <sup>(1)</sup>			Relative perf since report
							Sales	EBIT margin	EPS						Sales	EBIT margin	EPS	
1	NEE	2328915	NextEra Energy, Inc.	Electric Utilities	\$153,464	4/21/21	-24.0%	-1538 bp	15.4%	0.2%								
2	LVS	B02T2J7	Las Vegas Sands Corp.	Casinos & Gaming	\$45,649	4/21/21	-13.1%	38 bp	7.9%	-1.8%								
3	FE	2100920	FirstEnergy Corp.	Electric Utilities	\$19,961	4/22/21	-7.9%	-2 bp	2.1%	-0.1%								
4	NVR	2637785	NVR, Inc.	Homebuilding	\$17,698	4/21/21	-5.9%	-58 bp	-3.9%	1.1%								
5	KMB	2491839	Kimberly-Clark Corporation	Household Products	\$44,654	4/23/21	-5.3%	-111 bp	-7.9%	0.0%								
6	UAL	B4QG225	United Airlines Holdings, Inc.	Airlines	\$17,185	4/19/21	-3.5%	-1543 bp	-9.9%	-3.8%								
7	ABT	2002305	Abbott Laboratories	Health Care Equipment	\$218,447	4/20/21	-2.7%	151 bp	3.5%	1.7%								
8	AAL	BCV7K12	American Airlines Group, Inc.	Airlines	\$13,540	4/22/21	-2.7%	-1866 bp	-9.8%	4.1%								
9	ANTM	BSPHGL4	Anthem, Inc.	Managed Health Care	\$93,517	4/21/21	-2.6%	87 bp	9.0%	-0.9%								
10	NUE	2651086	Nucor Corporation	Steel	\$23,247	4/22/21	-2.5%	36 bp	1.1%	1.2%								
11	UNP	2914734	Union Pacific Corporation	Railroads	\$149,035	4/22/21	-1.8%	-179 bp	-6.7%	1.5%								
12	AXP	2026082	American Express Company	Consumer Finance	\$115,958	4/23/21	-1.7%		79.3%	0.0%								
13	PBCT	B1W41J2	People's United Financial, Inc.	Regional Banks	\$7,632	4/22/21	-1.3%		8.4%	2.1%								
14	CMA	2212870	Comerica Incorporated	Regional Banks	\$9,863	4/20/21	-1.1%		81.5%	3.6%								
15	CCI	BTGQCX1	Crown Castle International Corp	Specialized REITs	\$80,897	4/21/21	-1.0%		5.2%	2.2%								
16	LMT	2522096	Lockheed Martin Corporation	Aerospace & Defense	\$104,862	4/20/21	-0.9%	-12 bp	4.0%	-3.7%								
17	TRV	2769503	Travelers Companies, Inc.	Property & Casualty In	\$39,697	4/20/21	-0.6%		-8.7%	0.3%								
18	DFS	B1YLC43	Discover Financial Services	Consumer Finance	\$31,505	4/21/21	-0.2%		92.9%	4.4%								
19	CSX	2160753	CSX Corporation	Railroads	\$78,096	4/20/21	-0.1%	-244 bp	-6.8%	3.6%								
20	MTB	2340168	M&T Bank Corporation	Regional Banks	\$19,699	4/19/21	-0.1%		12.8%	-1.6%								
21	BKR	BDHLTQ5	Baker Hughes Company Class A	Oil & Gas Equipment &	\$15,334	4/21/21	-0.1%	52 bp	8.5%	2.2%								

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

Surprise magnitude <sup>(1)</sup>									Surprise magnitude <sup>(1)</sup>										
Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report		
1	KMI	Kinder Morgan Inc Class P	Oil & Gas Storage & Transporta	\$37,999	4/21/21	73.0%	469 bp	150.7%	0.4%	36	EW	Edwards Lifesciences Corporation	Health Care Equipment	\$60,617	4/20/21	4.7%	243 bp	13.8%	7.6%
2	POOL	Pool Corporation	Distributors	\$16,847	4/22/21	28.7%	467 bp	102.1%	1.1%	37	LRCX	Lam Research Corporation	Semiconductor Equipm	\$89,673	4/21/21	3.6%	108 bp	13.5%	-2.3%
3	DFS	Discover Financial Services	Consumer Finance	\$31,505	4/21/21	-0.2%		92.9%	4.4%	38	HAL	Halliburton Company	Oil & Gas Equipment &	\$16,937	4/21/21	3.4%	24 bp	13.5%	-0.4%
4	CMA	Comerica Incorporated	Regional Banks	\$9,863	4/20/21	-1.1%		81.5%	3.6%	39	MTB	M&T Bank Corporation	Regional Banks	\$19,699	4/19/21	-0.1%		12.8%	-1.6%
5	AXP	American Express Company	Consumer Finance	\$115,958	4/23/21	-1.7%		79.3%	0.0%	40	PM	Philip Morris International Inc.	Tobacco	\$147,451	4/20/21	3.0%	303 bp	11.9%	-0.4%
6	SIVB	SVB Financial Group	Regional Banks	\$30,455	4/22/21	26.3%		74.1%	7.6%	41	STX	Seagate Technology PLC	Technology Hardware	\$20,641	4/22/21	2.2%	95 bp	11.9%	4.9%
7	ZION	Zions Bancorporation, N.A.	Regional Banks	\$8,889	4/19/21	0.1%		66.1%	-3.5%	42	CMG	Chipotle Mexican Grill, Inc.	Restaurants	\$41,387	4/21/21	0.2%	50 bp	11.7%	-2.8%
8	TSCO	Tractor Supply Company	Specialty Stores	\$22,006	4/22/21	14.6%	212 bp	63.4%	-0.4%	43	JNJ	Johnson & Johnson	Pharmaceuticals	\$435,766	4/20/21	1.5%	251 bp	11.4%	-1.7%
9	HBAN	Huntington Bancshares Incorporated	Regional Banks	\$15,234	4/22/21	12.2%		54.6%	2.0%	44	T	AT&T Inc.	Integrated Telecommuni	\$224,148	4/22/21	3.0%	202 bp	10.6%	-1.0%
10	DHR	Danaher Corporation	Health Care Equipment	\$185,241	4/22/21	12.0%	839 bp	48.8%	1.6%	45	KO	Coca-Cola Company	Soft Drinks	\$234,820	4/19/21	4.1%	84 bp	9.6%	0.5%
11	WHR	Whirlpool Corporation	Household Appliances	\$14,999	4/21/21	13.1%	253 bp	45.4%	1.6%	46	ANTM	Anthem, Inc.	Managed Health Care	\$93,517	4/21/21	-2.6%	87 bp	9.0%	-0.9%
12	FITB	Fifth Third Bancorp	Regional Banks	\$27,283	4/20/21	2.2%		43.0%	4.1%	47	BKR	Baker Hughes Company Class A	Oil & Gas Equipment &	\$15,334	4/21/21	-0.1%	52 bp	8.5%	2.2%
13	RF	Regions Financial Corporation	Regional Banks	\$19,819	4/23/21	3.5%		36.8%	0.0%	48	PBCT	People's United Financial, Inc.	Regional Banks	\$7,632	4/22/21	-1.3%		8.4%	2.1%
14	KEY	KeyCorp	Regional Banks	\$20,201	4/20/21	4.8%		33.3%	3.6%	49	LVS	Las Vegas Sands Corp.	Casinos & Gaming	\$45,649	4/21/21	-13.1%	38 bp	7.9%	-1.8%
15	PNR	Pentair plc	Industrial Machinery	\$10,687	4/22/21	11.9%	278 bp	32.5%	-0.9%	50	LUV	Southwest Airlines Co.	Airlines	\$36,382	4/22/21	0.3%	-761 bp	7.4%	-0.3%
16	ISRG	Intuitive Surgical, Inc.	Health Care Equipment	\$103,674	4/20/21	16.2%	707 bp	32.4%	6.8%	51	HON	Honeywell International Inc.	Industrial Conglomerate	\$155,924	4/23/21	4.8%	-1 bp	7.3%	0.0%
17	GPC	Genuine Parts Company	Distributors	\$17,673	4/22/21	3.7%	109 bp	31.2%	1.4%	52	ODFL	Old Dominion Freight Line, Inc.	Trucking	\$29,891	4/22/21	2.0%	123 bp	7.3%	1.7%
18	EFX	Equifax Inc.	Research & Consulting Service	\$28,123	4/21/21	8.7%	308 bp	30.4%	19.1%	53	TEL	TE Connectivity Ltd.	Electronic Manufacturin	\$44,575	4/21/21	6.6%	-53 bp	6.4%	0.8%
19	DOW	Dow, Inc.	Commodity Chemicals	\$46,286	4/22/21	7.7%	155 bp	29.1%	0.8%	54	ALK	Alaska Air Group, Inc.	Airlines	\$8,609	4/22/21	0.9%	-181 bp	5.7%	2.3%
20	WRB	W. R. Berkley Corporation	Property & Casualty Insurance	\$14,430	4/20/21	0.7%		28.2%	-0.2%	55	IBM	International Business Machines Corp	IT Consulting & Other S	\$127,275	4/19/21	2.1%	45 bp	5.6%	6.6%
21	NFLX	Netflix, Inc.	Movies & Entertainment	\$223,906	4/20/21	0.6%	244 bp	27.2%	-9.1%	56	CCI	Crown Castle International Corp	Specialized REITs	\$80,897	4/21/21	-1.0%		5.2%	2.2%
22	HCA	HCA Healthcare Inc	Health Care Facilities	\$68,230	4/22/21	2.9%	209 bp	26.2%	-0.6%	57	PG	Procter & Gamble Company	Household Products	\$327,916	4/20/21	0.6%	-66 bp	5.2%	-3.9%
23	DOV	Dover Corporation	Industrial Machinery	\$21,321	4/20/21	8.0%	196 bp	25.0%	1.2%	58	BIIB	Biogen Inc.	Biotechnology	\$39,540	4/22/21	1.0%	270 bp	5.0%	0.3%
24	RHI	Robert Half International Inc.	Human Resource & Employme	\$9,824	4/21/21	3.7%	143 bp	22.4%	5.3%	59	LMT	Lockheed Martin Corporation	Aerospace & Defense	\$104,862	4/20/21	-0.9%	-12 bp	4.0%	-3.7%
25	NDAQ	Nasdaq, Inc.	Financial Exchanges & Data	\$26,774	4/21/21	9.5%		21.7%	1.8%	60	ABT	Abbott Laboratories	Health Care Equipment	\$218,447	4/20/21	-2.7%	151 bp	3.5%	1.7%
26	INTC	Intel Corporation	Semiconductors	\$241,246	4/22/21	4.5%	279 bp	21.6%	-6.4%	61	PLD	Prologis, Inc.	Industrial REITs	\$85,962	4/19/21	3.8%		2.9%	1.9%
27	CE	Celanese Corporation	Specialty Chemicals	\$17,960	4/22/21	5.6%	276 bp	18.8%	1.0%	62	FE	FirstEnergy Corp.	Electric Utilities	\$19,961	4/22/21	-7.9%	-2 bp	2.1%	-0.1%
28	OMC	Omnicom Group Inc	Advertising	\$17,471	4/20/21	4.8%	119 bp	18.2%	1.9%	63	FCX	Freeport-McMoRan, Inc.	Copper	\$53,516	4/22/21	4.6%	75 bp	2.1%	4.1%
29	IQV	IQVIA Holdings Inc	Life Sciences Tools & Services	\$44,543	4/22/21	7.7%	89 bp	17.8%	1.7%	64	VZ	Verizon Communications Inc.	Integrated Telecommuni	\$237,222	4/21/21	1.3%	-119 bp	2.0%	-1.6%
30	ALLE	Allegion PLC	Building Products	\$12,553	4/22/21	7.6%	105 bp	17.7%	1.0%	65	NUE	Nucor Corporation	Steel	\$23,247	4/22/21	-2.5%	36 bp	1.1%	1.2%
31	DHI	D.R. Horton, Inc.	Homebuilding	\$35,719	4/22/21	4.9%	187 bp	16.7%	2.4%	66	DGX	Quest Diagnostics Incorporated	Health Care Services	\$17,218	4/22/21	2.4%	-29 bp	1.0%	-2.9%
32	SNA	Snap-on Incorporated	Industrial Machinery	\$12,908	4/22/21	8.5%	88 bp	15.5%	-1.7%										
33	NEE	NexEra Energy, Inc.	Electric Utilities	\$153,464	4/21/21	-24.0%	-1538 bp	15.4%	0.2%										
34	NTRS	Northern Trust Corporation	Asset Management & Custody	\$22,773	4/20/21	3.7%		14.8%	0.9%										
35	SLB	Schlumberger NV	Oil & Gas Equipment & Service	\$35,950	4/23/21	3.0%	86 bp	13.9%	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.



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 <sup>(1)</sup>			Relative perf since report
						Sales	EBIT margin	EPS	
1	VLO	Valero Energy Corporation	Oil & Gas Refining & Marketi	\$28,687	4/22/21	14.6%	-249 bp	-145.2%	1.4%
2	HIG	Hartford Financial Services Group, Inc.	Multi-line Insurance	\$24,413	4/22/21	5.4%		-54.5%	1.4%
3	UAL	United Airlines Holdings, Inc.	Airlines	\$17,185	4/19/21	-3.5%	-1543 bp	-9.9%	-3.8%
4	AAL	American Airlines Group, Inc.	Airlines	\$13,540	4/22/21	-2.7%	-1866 bp	-9.8%	4.1%
5	TRV	Travelers Companies, Inc.	Property & Casualty Insuran	\$39,697	4/20/21	-0.6%		-8.7%	0.3%
6	KMB	Kimberly-Clark Corporation	Household Products	\$44,654	4/23/21	-5.3%	-111 bp	-7.9%	0.0%
7	GL	Globe Life Inc.	Life & Health Insurance	\$10,655	4/21/21	2.5%		-7.1%	-2.3%
8	CSX	CSX Corporation	Railroads	\$78,096	4/20/21	-0.1%	-244 bp	-6.8%	3.6%
9	UNP	Union Pacific Corporation	Railroads	\$149,035	4/22/21	-1.8%	-179 bp	-6.7%	1.5%
10	NVR	NVR, Inc.	Homebuilding	\$17,698	4/21/21	-5.9%	-58 bp	-3.9%	1.1%
11	AEP	American Electric Power Company, Inc.	Electric Utilities	\$43,828	4/22/21	0.1%	-110 bp	-2.8%	-1.4%
12	MKTX	MarketAxess Holdings Inc.	Financial Exchanges & Data	\$19,281	4/22/21	0.4%		-2.3%	-0.2%
13	VRSN	VeriSign, Inc.	Internet Services & Infrastruc	\$23,816	4/22/21	0.5%	11 bp	-0.9%	-1.5%

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

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 <sup>(1)</sup>			Relative perf since report	Rank	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude <sup>(1)</sup>			
						Sales	EBIT margin	EPS								Sales	EBIT margin	EPS	
1	DHR	Danaher Corporation	Health Care Equipment	\$185,241	4/22/21	12.0%	839 bp	48.8%	1.6%	36	CMG	Chipotle Mexican Grill, Inc.	Restaurants	\$41,387	4/21/21	0.2%	50 bp	11.7%	-2.8%
2	ISRG	Intuitive Surgical, Inc.	Health Care Equipment	\$103,674	4/20/21	16.2%	707 bp	32.4%	6.8%	37	IBM	International Business Machines Corp	IT Consulting & Other	\$127,275	4/19/21	2.1%	45 bp	5.6%	6.6%
3	KMI	Kinder Morgan Inc Class P	Oil & Gas Storage & Tr	\$37,999	4/21/21	73.0%	469 bp	150.7%	0.4%	38	LVS	Las Vegas Sands Corp.	Casinos & Gaming	\$45,649	4/21/21	-13.1%	38 bp	7.9%	-1.8%
4	POOL	Pool Corporation	Distributors	\$16,847	4/22/21	28.7%	467 bp	102.1%	1.1%	39	NUE	Nucor Corporation	Steel	\$23,247	4/22/21	-2.5%	36 bp	1.1%	1.2%
5	EFX	Equifax Inc.	Research & Consulting	\$28,123	4/21/21	8.7%	308 bp	30.4%	19.1%	40	HAL	Halliburton Company	Oil & Gas Equipment & S	\$16,937	4/21/21	3.4%	24 bp	13.5%	-0.4%
6	PM	Philip Morris International Inc.	Tobacco	\$147,451	4/20/21	3.0%	303 bp	11.9%	-0.4%	41	VRSN	VeriSign, Inc.	Internet Services & Infr	\$23,816	4/22/21	0.5%	11 bp	-0.9%	-1.5%
7	INTC	Intel Corporation	Semiconductors	\$241,246	4/22/21	4.5%	279 bp	21.6%	-6.4%										
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12	JNJ	Johnson & Johnson	Pharmaceuticals	\$435,766	4/20/21	1.5%	251 bp	11.4%	-1.7%										
13	NFLX	Netflix, Inc.	Movies & Entertainment	\$223,906	4/20/21	0.6%	244 bp	27.2%	-9.1%										
14	EW	Edwards Lifesciences Corporation	Health Care Equipment	\$60,617	4/20/21	4.7%	243 bp	13.8%	7.6%										
15	TSCO	Tractor Supply Company	Specialty Stores	\$22,006	4/22/21	14.6%	212 bp	63.4%	-0.4%										
16	HCA	HCA Healthcare Inc	Health Care Facilities	\$68,230	4/22/21	2.9%	209 bp	26.2%	-0.6%										
17	T	AT&T Inc.	Integrated Telecommuni	\$224,148	4/22/21	3.0%	202 bp	10.6%	-1.0%										
18	DOV	Dover Corporation	Industrial Machinery	\$21,321	4/20/21	8.0%	196 bp	25.0%	1.2%										
19	DHI	D.R. Horton, Inc.	Homebuilding	\$35,719	4/22/21	4.9%	187 bp	16.7%	2.4%										
20	DOW	Dow, Inc.	Commodity Chemicals	\$46,286	4/22/21	7.7%	155 bp	29.1%	0.8%										
21	ABT	Abbott Laboratories	Health Care Equipment	\$218,447	4/20/21	-2.7%	151 bp	3.5%	1.7%										
22	RHI	Robert Half International Inc.	Human Resource & Er	\$9,824	4/21/21	3.7%	143 bp	22.4%	5.3%										
23	ODFL	Old Dominion Freight Line, Inc.	Trucking	\$29,891	4/22/21	2.0%	123 bp	7.3%	1.7%										
24	OMC	Omnicom Group Inc	Advertising	\$17,471	4/20/21	4.8%	119 bp	18.2%	1.9%										
25	GPC	Genuine Parts Company	Distributors	\$17,673	4/22/21	3.7%	109 bp	31.2%	1.4%										
26	LRCX	Lam Research Corporation	Semiconductor Equipm	\$89,673	4/21/21	3.6%	108 bp	13.5%	-2.3%										
27	ALLE	Allegion PLC	Building Products	\$12,553	4/22/21	7.6%	105 bp	17.7%	1.0%										
28	STX	Seagate Technology PLC	Technology Hardware & S	\$20,641	4/22/21	2.2%	95 bp	11.9%	4.9%										
29	IQV	IQVIA Holdings Inc	Life Sciences Tools & S	\$44,543	4/22/21	7.7%	89 bp	17.8%	1.7%										
30	SNA	Snap-on Incorporated	Industrial Machinery	\$12,908	4/22/21	8.5%	88 bp	15.5%	-1.7%										
31	ANTM	Anthem, Inc.	Managed Health Care	\$93,517	4/21/21	-2.6%	87 bp	9.0%	-0.9%										
32	SLB	Schlumberger NV	Oil & Gas Equipment & S	\$35,950	4/23/21	3.0%	86 bp	13.9%	0.0%										
33	KO	Coca-Cola Company	Soft Drinks	\$234,820	4/19/21	4.1%	84 bp	9.6%	0.5%										
34	FCX	Freeport-McMoRan, Inc.	Copper	\$53,516	4/22/21	4.6%	75 bp	2.1%	4.1%										
35	BKR	Baker Hughes Company Class A	Oil & Gas Equipment & S	\$15,334	4/21/21	-0.1%	52 bp	8.5%	2.2%										

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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