

FSInsight Daily **Earnings** Update

05/04/21

S&P 500 1Q21 Earnings Analysis

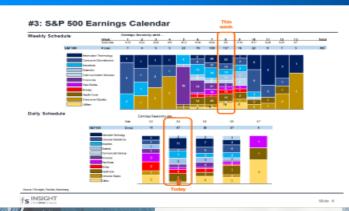


fs INSIGHT

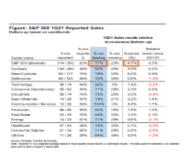
Figure: 1021 Y/Y Ea follow-up laters or const	amings 0	irowth	
		11Y Earnings	proveth.
	Actual	fedrame.	Bland
	(cost that	-boos yet to	001/069
Zaulur name	reponed)	10,0017)	ostimat
58P 500 (absolute)	54.5%	14:7%	44.65
Cacticale	52.9%	249%	45.05
Neer-Cyclicalia	199-31%	10.8%	89.79
Defensives	21.0%	2:0%	1541
Technology	44.0%	21.7%	31.75
Consumer Discretioners	152.2%	129.5%	145.57
Inclusion	-7.2%	15.5%	-2.44
Davic Materials	112.7%	4.4%	54.05
Communication Services	64.2%	-21.7%	52.19
Pinencials	138-8%	10.8%	121.47
Pass Espine	11.0%	-61.9%	-0.75
Every .	10.05	329:0%	2.85
Healthcore	25.5%	15:5%	25/65
Consumer Staples	5:1%	-1.8%	6.0%
Utilities	22.8%	-204%	-3.25

Side 2

S&P 500 Earnings Calendar



S&P 500 1Q21 Sales Analysis



#2: S&P 500 Sales Analysis

fs INSIGHT

Today's Earnings

	#4: Today's	s earnings							E.e	GCS peer propositions		1.0	ins.
								-					
	Earnings Today											Amp	
TRAM		OFCS 3 Industry	Title	Call	Raise.	846	-		Avg.		The second second	-	
TRAM	Supprise but	OFCB 3 testuality	1000.4447	Mantber	1040	9.4	TO J 15	toesting.	10.7%	Surpher Range	Dearbrig (14-17)	5.7%	Surgitize Ro 11.0% to 05
1.876	Kulum Polity	Machinery	1000-444/9			10.27	10116	100.0%	10.75	51.0% to 2.0%	64.0%	5.7%	11.0% 10 -0
I AND	Doedbracter does The		NOTICINAL STREET	100.00	27,114	31.00	214	100.0%	10.2%	01.0% N 2.0%	100.075	10.0%	11, 12, 16, 17,
1 6196	Cost Realty Core	Arrivagica Lighton Hallb Care Prohibin & S				\$1.73	0.100	100.0%	32.7%	26.2% to 1.2%	71.8%	1.0%	6.75. 10. 0
C HLAR	Con Pearly Long	Semiconductors & Senior		70.	4040	40.73	12/120		15.0%		100.075	3.8%	A-05. W D.
										45.8% to 0.9%			
0 MPVIR	Nonolitic Power Southing Inc.	Semicanductore & Semico		res.	\$940	\$1.54	12729	100.0%	75.8%	45.0% to 0.9%	100.015	3.9%	0.0% 10.04
7 HBC	many fidem inc	Health Caro-Rowcole & B		Tepse.	\$2,799	30.04	8.115	100.0%	12.7%	28.2% to 1.0%	71.0%	1.8%	4.7% N (#
a PG	Parkingtream inc.	Life Balances, Tools & Ser		1998	81,211	\$1.00	-6.1 B	100-0%	38.4%	71.0% to 8.8%	800.0%	8.0%	18.4% to 21
e ventac	Vietsk lestylics inc	Peolessional Services	05/30-8865			\$4.25	3.17	100-056	18.3%	30.4% to 2.0%.	400.016	4.6%	8.7% # 1
0.46AOR	Amon Pt;	Containers & Packaging	0530-9496			10.17	2/7	100:0%	18.8%	22.4% \$1.559%	100.015	4.5%	7.0% to 0.
1 LDOB	Latitus Holdings Inc.	Professional Services	DEDO AMIN			\$1.40	2/17	100.0%	18.2%	20.4% h 2.0%	100.016	4.8%	875 N 12
2 2010	Readed Nr Corp.	Contain on & Nothington	TAN-COROS	1991	81,203	\$0.70	217	100.0%	18.2%	21.4% in 15.9%	100.016	4.0%	TIPL to G
3 ETN	Eaton Garp Per	Dectrical Equipment	11100-884	1993	54,546	91.34	215	100-0%	28.8%	20.7% to 12.1%	100.015	6.5%	10.8% to 21
4.4645	Amdok Inc.	Dechical Couloment:	6630-AM	The second se	\$1,171	\$1.01	215	100.0%	28.8%	29.7% to 12.7%	100.015	6.5%	104% 8 2
1.404LT	Antidar/Indexaria Inc.	Communications Earline	043075813	0.000-0.27	2042	\$1.79	2.15	100.0%	11.7%	18.0% to 4.2%	100.0%	1.7%	1.7% (0.1)
A 7885.	Zeleva Technoliogies Corp.	Electronic Ecolomersi, Irral	MALOE BOH	The second se	B1.203	34.40	2.10	1001046	T.4%	10.2% to 5.8%	100.01%	6.2%	3.0% to 4.0
2 PSP	itsp/Photonics Corp.	Dechanic Studyment, Ind	+10400-AAA7	1405.858	\$325	\$4.00	3.19	100-055	7.4%	10.76 to 5.5%	100.015	6.0%	3.0% to 40
0.0	Dominion Dranga Inc.	Multi-U018-04	1000-AM0	00-3HT-625	54,070	\$1.07	3.110	100.0%	18.5%	\$4.0% to 11.7%	100.015	11.2%	20.0% to 0.0
8 8000	Braco-Corp	Pool & States Pataling	1080-AM	Tapan.	\$10,283	30.30	2.4.25	100.0%	24.3%	34.0% to 34.0%	0.07%	110.3%	manual la co
0.8794	Andwindow Block and Inc.	En ignial manual	04/30/98188	6.711.280H	\$1,781	80.70	1.145	100-056	27.2%	27.2% to 27.2%	100.07%	1.8%	CORR. No CO
4 BETM	Franklin Pasanumas Inc.	Capital Mariana	10400-8887	10.000-024	\$1.467	90.74	10.120	ALC: 171	22.8%	141.0% to (5.0%)	400.07%	8.5%	10.45.00.00
1.639	Country Contraction of the	House, Restaurante-& Lave	0.5400-044-02	0.005-0.04	512.54	0121		-240.00%	12.15	20/2% to (7):22%	00.0%	P.8%	0.15.10.0
1.0141	CALL PARTY IN 10	1 Deruhan	DEDO-AM	1920	\$1,748	31.77	8.178	10.00	5.9%	10-FT 10 (0.PT)	77.0%	1.2%	4,275,58,03
1 807	Research on Program & Bully Surry	it Devolution	DRIED AMERICA	TT 028 219	81,200	81.47	0.100	10.00	5.0%	10-8% to (0.9%)	71.8%	1.2%	4.2% http://
S MILARI	Alignal Sectorategies P.C.	It Services	04/2018/14	and the state	1029	\$1.30	0.110	00.00	5.9%	TO FE TH COMM	11.0%	1.2%	4.2% 8 41
	Calmer Inc.	II Demokratik	DEDC-AMP4			31.00	8.115	10.00	5.95	10-FR In (C)/R0	77.8%	1.7%	4.2% 10 15
1.00	Wandow Union Calling	in Electrony	04/30/981/3			80.41	0.100	40.00	5.0%	10.8% to (0.9%)	71.8%	1.2%	4.2% 10.0
1.00	Depart On Nersourn Inc.	Chaminata	00400-884	1918	\$3,8452	40.75	A	42.6%	16.7%	20 FT. M. (5.6%)	07.5%	1.0%	175.00
S STOR	Coteva Inc	Chemicals	COCO-AM	70.00	\$3,830	10.05	8.110	07.5%	18.7%	20 75 10 0 0 0 0	61.2%	3.8%	175.50
DEEK	These Laboratories F-1	Hall Car Support.				11.71	14122	10.75	17.4%	48,075 In (2,075)	71.4%	4.875	16,275, 34 (4
1 23811	Description and the second state	Half Care Endomental				81.03	14120	85.7%	17.4%	45.0% to (2.0%)	71.4%	48%	16.2% to 0
- NOV	incute Comp	Factor Care Spectrolegy	0.0400-8867			40.45	6.18	41176	4.0%	11.2% to (0.7%)	65.7%	10.000	1.0%. 10
1 PMC	Pagen Software inc	Software	0000-040			11.42	2.115	15.75	1.25	12,9% 10 (0.7%)	05.7%	185	4.25 10 00
						11.52			2.05				
A PENE	Heathpoot Properties Inc.	Equity Real Estate Investor Equity Real Estate Investor					21/28	18.25	2.8%	10.0% to (0.7%)	66.7%	1.8%	3.25.14 (2
1 101	Past in fairs in Pastal Advances	toputy teactivate investor	CTERS AND	414,900	1000		201128	18.2%	2.4%	Turden Barris Paul	mail 7%.	1.07%	5.0% to (*

For Reg AC certification and other important disclosures, see Disclosures, Slide 11.

#1: S&P 500 Earnings Analysis

1Q21 Street Consensu	is EPS
As of 3/31/21	\$39.57
Current	\$46.55
% change	17.6%

Figure: S&P 500 1Q21 Reported Earnings

Bottom-up based on constituents

		% cos				Relative
	# cos	reporte	% cos	% cos	Surprise	return since
Sector name	reported	d	beating	missing	(%)	3/31/21
S&P 500 (absolute)	314 / 500	63%	85%	15%	25.3%	5.5%
Cyclicals	153 / 260	59%	86%	14%	26.8%	0.2%
Near-Cyclicals	92 / 117	79%	84%	17%	39.8%	0.9%
Defensives	69 / 123	56%	84%	16%	7.8%	(1.2%)
Technology	36 / 74	49%	94%	6%	20.6%	-0.5%
Consumer Discretionary	35/62	56%	83%	17%	59.2%	0.8%
Industrials	56 / 74	76%	84%	16%	15.9%	-0.9%
Basic Materials	14 / 28	50%	86%	14%	8.0%	1.4%
Communication Services	12/22	55%	83%	17%	31.4%	1.7%
Financials	56 / 65	86%	89%	13%	45.5%	1.4%
Real Estate	22/29	76%	82%	18%	4.0%	2.1%
Energy	14 / 23	61%	64%	36%	18.5%	-2.1%
Healthcare	37 / 63	59%	84%	16%	6.4%	-0.5%
Consumer Staples	21/32	66%	81%	19%	10.0%	-2.6%
Utilities	11/28	39%	91%	9%	13.5%	-1.3%

1Q21 Earnings results relative

to consensus (bottom up)

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).

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

Figure: 1Q21 Y/Y Earnings Growth Bottom-up based on constituents

1Q21 Y/Y Earnings growth

	Actual (cos that	Estimates (cos yet to	Blend of actuals &
Sector name	reported)	report)	estimates
S&P 500 (absolute)	54.6%	14.7%	44.5%
Cyclicals	52.9%	24.9%	45.6%
Near-Cyclicals	99.3%	10.8%	88.1%
Defensives	21.3%	2.6%	15.4%
Technology	44.9%	21.7%	37.7%
Consumer Discretionary	152.2%	129.8%	145.5%
Industrials	-7.2%	18.6%	-2.1%
Basic Materials	112.7%	4.4%	54.6%
Communication Services	64.2%	-21.7%	52.1%
Financials	135.8%	10.9%	121.6%
Real Estate	11.5%	-42.9%	-3.7%
Energy	-13.5%	329.0%	2.5%
Healthcare	26.5%	15.3%	23.5%
Consumer Staples	9.1%	-1.8%	6.0%
Utilities	22.8%	-20.6%	-3.3%

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

Figure: S&P 500 1Q21 Reported Sales Bottom-up based on constituents

					•	
		% cos				Relative
	# cos	reporte	% cos	% cos	Surprise	return since
Sector name	reported	d	beating	missing	(%)	3/31/21
S&P 500 (absolute)	314 / 500	63%	77%	23%	4.3%	5.5%
Cyclicals	153 / 260	59%	80%	20%	4.3%	0.2%
Near-Cyclicals	92/117	79%	78%	22%	8.0%	0.9%
Defensives	69 / 123	56%	70%	30%	0.9%	-1.2%
Technology	36 / 74	49%	92%	8%	7.4%	-0.5%
Consumer Discretionary	35/62	56%	71%	29%	2.5%	0.8%
Industrials	56/74	76%	75%	25%	3.5%	-0.9%
Basic Materials	14 / 28	50%	79%	21%	2.2%	1.4%
Communication Services	12/22	55%	100%	0%	4.4%	1.7%
Financials	56 / 65	86%	84%	16%	7.8%	1.4%
Real Estate	22/29	76%	68%	32%	1.2%	2.1%
Energy	14/23	61%	71%	29%	9.6%	-2.1%
Healthcare	37 / 63	59%	70%	30%	0.7%	-0.5%
Consumer Staples	21/32	66%	71%	29%	0.4%	-2.6%
Utilities	11/28	39%	64%	36%	5.0%	-1.3%

1Q21 Sales results relative to consensus (bottom up)

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.

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

Figure: 1Q21 Y/Y Sales Growth Bottom-up based on constituents

1Q21 Y/Y Sales growth

	Actual	Estimates	Blend of
	(cos that	(cos yet to	actuals &
Sector name	reported)	report)	estimates
S&P 500 (absolute)	11.5%	5.5%	9.3%
Cyclicals	14.4%	9.1%	12.8%
Near-Cyclicals	7.4%	0.8%	6.1%
Defensives	10.2%	3.9%	6.7%
Technology	24.7%	12.0%	20.4%
Consumer Discretionary	21.9%	11.1%	17.3%
Industrials	-0.8%	1.8%	-0.4%
Basic Materials	17.1%	1.8%	11.0%
Communication Services	15.6%	9.4%	14.3%
Financials	10.4%	3.4%	9.3%
Real Estate	6.0%	-21.9%	0.3%
Energy	1.5%	0.1%	1.2%
Healthcare	13.5%	5.8%	9.6%
Consumer Staples	3.9%	1.8%	2.6%
Utilities	10.5%	3.2%	6.1%

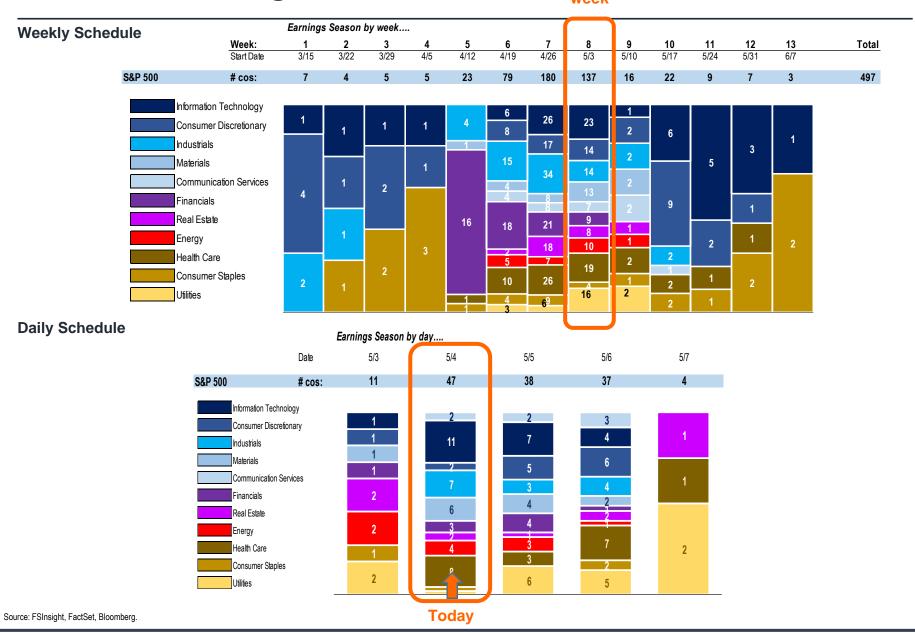
Source: FSInsight, FactSet, Bloomberg.

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





#4. To doute a subinous

Sorted industry peer surprise

GICS peer group summary

	#4: Today's	s earnings						Earnings				Sa	les
	Earnings Today			Coll	Salaa	EPS	# of	0/	A.v.a		0/	Avg.	
Ticker	Name	GICS 3 Industry	Time	Call Number	Sales (Est.)	EPS (Est.)	peers reported	% beating	Avg. surprise	Surprise Range	% beating	surpris e	Surprise Range
1 CMI	Cummins Inc	Machinery	10:00 AM37	77-869-384	\$5,374	\$3.47	13/16	100.0%	18.3%	51.8% to 2.3%	84.6%	5.1%	11.9% to (1.3%)
2 XYL	Xylem Inc/Ny	Machinery	10:00 AM (973) 935-29	\$1,174	\$0.37	13/16	100.0%	18.3%	51.8% to 2.3%	84.6%	5.1%	11.9% to (1.3%)
3 EXPD	Expeditors International Of Wa	Air Freight & Logistics	N/A	N/A	\$2,663	\$1.05	3/4	100.0%	30.7%	61.3% to 1.3%	100.0%	10.0%	11.1% to 8.3%
4 CVS	Cvs Health Corp	Health Care Providers & Se	08:00 AM36	66) 342-859	\$68,361	\$1.73	9/15	100.0%	12.7%	26.2% to 1.0%	77.8%	0.8%	6.3% to (8.2%)
5 XLNX	Xilinx Inc	Semiconductors & Semicor	N/A	N/A	\$818	\$0.73	12/20	100.0%	15.8%	45.8% to 0.9%	100.0%	3.9%	8.5% to 0.4%
6 MPWR	Monolithic Power Systems Inc	Semiconductors & Semicor	05:00 PM	N/A	\$243	\$1.34	12/20	100.0%	15.8%	45.8% to 0.9%	100.0%	3.9%	8.5% to 0.4%
7 HSIC	Henry Schein Inc	Health Care Providers & Se	10:00 AM	N/A	\$2,799	\$0.84	9/15	100.0%	12.7%	26.2% to 1.0%	77.8%	0.8%	6.3% to (8.2%)
8 PKI	Perkinelmer Inc	Life Sciences Tools & Serv	05:00 PM	N/A	\$1,211	\$3.09	4/8	100.0%	38.4%	74.0% to 8.5%	100.0%	9.5%	18.4% to 2.0%
9 VRSK	Verisk Analytics Inc	Professional Services	08:30 AM 8	77-755-379	\$726	\$1.25	3/7	100.0%	18.3%	30.4% to 2.0%	100.0%	4.6%	8.7% to 1.3%
10 AMCR	Amcor Plc	Containers & Packaging	05:30 PM 30	66 211 4133	\$3,246	\$0.17	3/7	100.0%	19.0%	21.4% to 15.9%	100.0%	4.5%	7.8% to 0.6%
11 LDOS	Leidos Holdings Inc	Professional Services	08:00 AM37	77-869-384	\$3,250	\$1.48	3/7	100.0%	18.3%	30.4% to 2.0%	100.0%	4.6%	8.7% to 1.3%
12 SEE	Sealed Air Corp	Containers & Packaging	10:00 AM	N/A	\$1,222	\$0.70	3/7	100.0%	19.0%	21.4% to 15.9%	100.0%	4.5%	7.8% to 0.6%
13 ETN	Eaton Corp Plc	Electrical Equipment	11:00 AM	N/A	\$4,546	\$1.24	2/5	100.0%	20.9%	29.7% to 12.1%	100.0%	6.5%	10.8% to 2.3%
14 AME	Ametek Inc	Electrical Equipment	08:30 AM	N/A	\$1,171	\$1.01	2/5	100.0%	20.9%	29.7% to 12.1%	100.0%	6.5%	10.8% to 2.3%
15 ANET	Arista Networks Inc	Communications Equipmer	04:30 PM33	33) 968-221	\$642	\$2.39	2/5	100.0%	11.7%	18.9% to 4.5%	100.0%	1.7%	1.7% to 1.6%
16 ZBRA	Zebra Technologies Corp	Electronic Equipment, Instru	08:30 AM	N/A	\$1,333	\$4.40	3/9	100.0%	7.4%	10.3% to 5.5%	100.0%	6.8%	8.9% to 4.9%
17 IPGP	Ipg Photonics Corp	Electronic Equipment, Instru	10:00 AM37	77-407-6184	\$328	\$1.09	3/9	100.0%	7.4%	10.3% to 5.5%	100.0%	6.8%	8.9% to 4.9%
18 D	Dominion Energy Inc	Multi-Utilities	10:00 AM 8	00-341-622	\$4,076	\$1.07	3/10	100.0%	18.5%	24.6% to 11.7%	100.0%	11.3%	23.0% to 3.7%
19 SYY	Sysco Corp	Food & Staples Retailing	10:00 AM	N/A	\$12,282	\$0.20	1/5	100.0%	24.0%	24.0% to 24.0%	0.0%	(10.2%)	##### to (10.2%)
20 ATVI	Activision Blizzard Inc		04:30 PM 36	6-777-250	\$1,781	\$0.70	1/6	100.0%	27.2%	27.2% to 27.2%	100.0%	0.6%	0.6% to 0.6%
21 BEN	Franklin Resources Inc	Capital Markets	10:00 AM33	33) 350-124	\$1,487	\$0.74	19/20	89.5%	22.0%	141.0% to (6.9%)	100.0%	8.5%	62.4% to 0.4%
22 CZR	Caesars Entertainment Inc	Hotels, Restaurants & Leisu	05:00 PM 33	33) 665-064	\$1,714	(\$1.71)	10/18	90.0%	12.1%	38.3% to (12.5%)	60.0%	(7.9%)	8.1% to (88.7%)
23 GPN	Global Payments Inc	It Services	08:00 AM	N/A	\$1,769	\$1.77	9/19	88.9%	5.9%	10.4% to (0.9%)	77.8%	1.3%	4.3% to (1.3%)
24 BR	Broadridge Financial Solutions	It Services	08:30 AM 8	77-328-250	\$1,285	\$1.67	9/19	88.9%	5.9%	10.4% to (0.9%)	77.8%	1.3%	4.3% to (1.3%)
25 AKAM	Akamai Technologies Inc	It Services	04:30 PM 34	14) 578-967	\$829	\$1.30	9/19	88.9%	5.9%	10.4% to (0.9%)	77.8%	1.3%	4.3% to (1.3%)
26 IT	Gartner Inc	It Services	08:00 AM34	14-413-715 [.]	\$1,050	\$1.05	9/19	88.9%	5.9%	10.4% to (0.9%)	77.8%	1.3%	4.3% to (1.3%)
27 WU	Western Union Co/The	It Services	04:30 PM (888) 317-60	\$1,196	\$0.45	9/19	88.9%	5.9%	10.4% to (0.9%)	77.8%	1.3%	4.3% to (1.3%)
28 DD	Dupont De Nemours Inc	Chemicals	08:00 AM	N/A	\$3,852	\$0.75	8/16	87.5%	16.7%	29.1% to (5.6%)	87.5%	3.8%	7.7% to (0.4%)
29 CTVA	Corteva Inc	Chemicals	09:00 AM	N/A	\$3,838	\$0.65	8/16	87.5%	16.7%	29.1% to (5.6%)	87.5%	3.8%	7.7% to (0.4%)
30 IDXX	Idexx Laboratories Inc	Health Care Equipment & S	08:30 AM 8	88-771-437	\$738	\$1.71	14/22	85.7%	17.4%	48.8% to (2.9%)	71.4%	4.6%	16.2% to (4.7%)
31 ZBH	Zimmer Biomet Holdings Inc	Health Care Equipment & S	08:30 AM38	38) 312-983	\$1,758	\$1.53	14/22	85.7%	17.4%	48.8% to (2.9%)	71.4%	4.6%	16.2% to (4.7%)
32 INCY	Incyte Corp	Biotechnology	08:00 AM37	77-407-3042	\$662	\$0.45	6/8	83.3%	4.0%	11.2% to (8.7%)	66.7%	(0.2%)	3.9% to (6.3%)
33 PAYC	Paycom Software Inc	••	05:00 PM 8	33) 233-44	\$271	\$1.42	7 / 15	85.7%	9.0%	12.9% to (0.7%)	85.7%	1.9%	4.3% to (2.6%)
34 PEAK	Healthpeak Properties Inc	Equity Real Estate Investme		,			21/28	76.2%	2.8%	10.8% to (6.7%)	66.7%	0.8%	5.5% to (9.4%)
35 HST	Hestrid stells i fat Rasset solownberg.	Equity Real Estate Investme		'			21/28	76.2%	2.8%	10.8% to (6.7%)	66.7%	0.8%	5.5% to (9.4%)



Sorted by #5: <u>SALES BEATS</u> over the last week

Figure: Companies beating top-line estimates

Sorted based on magnitude of sales beat

2 WMB Williams Companies, Inc. Oil & Gas Storage & Ti \$30,000 \$37,100 \$37,100 \$37,100 \$38 LKQ LKQ LKQ Companies, Inc. Oil & Gas Storage & Ti \$30,000 \$37,100 \$30,100 \$30,100 \$30,100 \$30,100 \$30,100 \$30,100 \$30,100 \$30,100 \$30,100 \$30,100 \$30,100 \$30,100 \$30,100 \$30,100 \$30,100 \$40,100 \$40,00% \$40 \$50,77% \$41 \$50,77% \$41 \$50,77% \$41 \$50,77% \$41 \$50,77% \$41 \$50,77% \$41 \$50,77% \$43 \$40,00% \$50,77% \$43 \$40,00% \$41,000 \$50,77% \$43 \$41,000 \$41,000 \$40,00% \$41 \$41,100 \$41,000		ę	Sorted based on magnitude of sales beat Surprise magnitude (1)										
1 SO Suthern Company Electic Uillites \$88,79 4/29/21 46.7% 480 bp 19.5% 1.8% 36 AVY Avery Demison Corporation 2 WMB <williams companies,="" inc.<="" td=""> 01.8 Gas Exploration, \$15,188 530,210 537,45 4807,56 4807,56 4807,56 4807,56 4807,56 4807,56 4807,56 490,56 487,56 490,56 64,4% 0.0%,37 TNN Texas Instruments Incorpor 4 HES Hess Corporation 01.8 Gas Exploration, \$23,733 592,12 22,5% 1285,56 952,37% 35%,41 110 NOM Excorporation 500,853,74 4000 SWK State Resp. Re</williams>				Sub-industry	Mkt cap	Report		EBIT		Relative perf			
2 WMB Williams Companies, Inc. Oil & Gas Strage & Ti \$30,090 \$3721 \$3745 800 bp 20.3% 0.0%, \$37 TNN Texas Instruments Incorport 3 FANG Diamondback Energy, Inc. Oil & Gas Exploration \$151,88 \$3721 23.5% 80 bp 66.4% 0.0%, 33 LKQ LKQ Corporation 4 HES Hess Corporation Oil & Gas Exploration \$351,78 53721 23.0% 467 bp 11.1% 0.0%, 40 SWKS Starley Black & Decker, I 6 PSX Philips 66 Oil & Gas Storage & T \$32,499 42212 21.6% 31 bp 15.3% 3.5% 41 XOM Exxon Moli Corporation 8 ILMN Illumin, Inc. Life Sciences Tools & \$56,64 42221 16.0% 31 bp 15.3% 3.5% 4.0% MMC Rexus Beckshine Hainaway Inc. 1 ADM Anther-Daniels-Micland Company Agricultural Products 386,109 42721 10.5% 478 bp 27.5% 4.0%		Ticker	Company name	group name	(\$M)	date	Sales	margin	EPS	since report		Ticker	Company name
3 FANG Diamondback Energy, Inc. Oil & Gas Exploration \$515,188 \$7321 28,7% 80 bp 66,4% 0.0% 38 LKQ LKQ <t< td=""><td>1</td><td>SO</td><td>Southern Company</td><td>Electric Utilities</td><td>\$69,789</td><td>4/29/21</td><td>46.7%</td><td>-696 bp</td><td>19.5%</td><td>1.8%</td><td>36</td><td>AVY</td><td>Avery Dennison Corporation</td></t<>	1	SO	Southern Company	Electric Utilities	\$69,789	4/29/21	46.7%	-696 bp	19.5%	1.8%	36	AVY	Avery Dennison Corporation
4 HES Hess Corporation Oil & Gas Exploration \$23,73 4/29/21 25.5% 1285 bp 627.1% 1.1% 39 DTE DTE Energy Company 5 WEC WEC Energy Group Inc. Mult-Uities \$30,17 57321 20/% 467 bp 11.7% 0.0% 40 SWK Steney Black & Decker, 1 6 PSX PNE ONE GAS Storage & Ti \$23,67% 405 bp 535/% 42 BRK.B Berkshire Hahaway Inc. 8 ILMN Illumin, Inc. Life Sciences Tools & \$\$ \$\$5.64,14 47721 18.4% 576 bp 55.5% 6.7% 43 AUG Artur-J. Galagier & Co. 9 XEL Xeel Energy Inc. Electriciu Uilias \$38,546 4/2721 17.8% -191 bp 8.1% 0.9% 45 MGM MGM Resorts Internations 10 LHX L3Harris Technologies Inc. Aerospace & Delense \$43,527 4/3021 17.8% -191 bp 8.1% 0.9% 44 MMC Marks ant McLarenan Comp 10	2	WMB	Williams Companies, Inc.	Oil & Gas Storage & Ti	\$30,090	5/3/21	37.4%	-860 bp	20.3%	0.0%	37	TXN	Tex as Instruments Incorporate
5 WEC WEC WEC Energy Group Inc Mult-Utilities \$30,913 \$7321 23.0% 467 bp 11.7% 0.0% 40 SVK Sterley Biak & Decker, I 6 PSX Philigs 66 OII & Gas Strage & Ti \$32,469 42217 21.6% 33 bp 15.3% 3.6% 41 XVM Excon Mobil Corporation 7 OKE ONEOK, Inc. OII & Gas Strage & Ti \$32,449 42721 12.6% 31 bp 15.3% 3.6% 42 BRK.B Berkshre Hahaway Inc.: Galaghter & Co. 9 XEL Xeel Energy Inc. Electric Uillistes \$33,546 42921 18.0% -240 bp 0.8% 1.9% 44 LH Laboratory Corporation finacture Andreak State Xima Charne Andreak MGM MGM Resorts Internation 10 LHX L3Hardiad Company Anjointural Poducias \$53,019 427% 1.0% 446 MMC Mark & Mult-Uillak Laboratory Corporation finacial Excharege & \$61,632 42821 16,0% 51 bp 30.9% 0.1% 48 KIM Kimo Resorts In	3	FANG	Diamondback Energy, Inc.	Oil & Gas Exploration	\$15,188	5/3/21	28.7%	80 bp	66.4%	0.0%	38	LKQ	LKQ Corporation
6 PSX Philips 66 Oil & Gas Refining & h \$36,754 4/30/21 22.5% -380 bp -335,7% 3.5% 41 XOM Exxon Mobil Corporation 7 OKE ONEOK, Inc. Oil & Gas Strage & Ti \$23,489 4/2721 18.4% -578 bp 53,5% 4.2 BRK.B Berkstine Haftaway Inc. 8 ILINN Lile Sciences Tools & S \$36,44 4/2721 18.4% -578 bp 53,6% 4.7% 4.3 AIG Artur, Jeallagher & Co. 9 XEL Xad Energy Inc. Electric Ullies \$38,574 4/2721 17.8% -191 bp 8.1% O.9% 44 LH Laborabry Corporation of //////////////////////////////////	4	HES	Hess Corporation	Oil & Gas Exploration	\$23,733	4/28/21	25.5%	1285 bp	627.1%	1.1%	39	DTE	DTE Energy Company
7 OKE ONEOK, Inc. Oil & Gas Storage & Ti \$23,489 4/27/21 \$24,6% \$31 bp \$15,3% 3.5% 42 BRK.B Berkshire Haftaway Inc. 8 ILMN Illumina, Inc. Life Sciences Tools & \$55,414 4/27/21 18.4% 575 bp 53.5% 4.67% 43 AJG Arthur J. Gallagher & Co. 9 XEL Koel Energy Inc. Electric Ullifes \$33,547 4/2921 17.8% -191 bp 8.1% 0.9% 45 MGM MGM Recorts International 10 LHX L3Haris Technologies Inc. Aeropace & Defense \$43,527 4/2021 17.1% 28 bp 36.9% 4.4% 46 MCC Mach And Cenard Corp 11 ADM Archer-Daniels-Midand Company Agricultural Products \$35,49 4/2821 16.9% 476 bp 4.4% 46 MMC Marsh & Alcelrano Corp 13 GRMN Carmin Ld. Consumer Electricultifications \$34,49 4/2821 10.5% 51 bp 0.0.9% 0.1% 49 AL	5	WEC	WEC Energy Group Inc	Multi-Utilities	\$30,913	5/3/21	23.0%	-467 bp	11.7%	0.0%	40	SWK	Stanley Black & Decker, Inc.
8 ILMN Illumina, Inc. Life Sciences Tools & \$ \$56,414 4/27/21 18,4% -576 bp 53,5% -6.7% 43 AJG Arftur J. Gallagher & Co. 9 XEL Xeel Fnergy Inc. Electric Utilities \$38,564 4/2921 17,8% -90 bp 10.8% 1.9% 44 LH Laboratory Corporation of 1. 10 LHX L3Harris Technologies Inc. Aerospace & Defense \$43,527 4/30/21 17,8% 49 bp 8.6% 4.4% 46 MGM MGM Resorts Internationa 0. 12 AAPL Apple Inc. Technology Hardware : \$2,250.95 4/28/21 16.0% 35 tp 30.9% 0.1% 48 KIM Kimon Realty Corporation 14 MCO Moody's Corporation Financial Exchanges & \$61,632 4/28/21 14.5% 52.4% 2.7% 49 AFL Ala G AIm Kimon Realty Corporation 15 CHRW CH. Robinson Worldwide, Inc. Air Freight & Logistics \$1,929 4/27/21 11.4% 47 bp 2.95% 2.4% 50 AON An Plc Class A	6	PSX	Phillips 66	Oil & Gas Refining & N	\$36,754	4/30/21	22.5%	-308 bp	-335.7%	3.5%	41	XOM	Exxon Mobil Corporation
9 XEL Xele Energy Inc. Electric Utilities \$33,546 4/29/21 18.0% -240 bp 10.8% 1.9% 44 LH Laboratory Corporation of / 10 LHX L3Harris Technologies Inc. Aerospace & Defense \$43,527 4/20/21 17.8% -191 bp 8.1% 0.9% 45 MGM MGR Resorts Internations of / 11 ADM Archer-Daniels-Midland Company Agricultural Products \$36,109 4/27/21 17.1% 28 bp 36.9% 4.4% 46 MMC Marsh & McLennan Comp 12 AAPL Apple Inc. Technology Hardware's \$22,505 4/28/21 16.0% 351 bp 30.9% 0.1% 48 KIM Kimco Really Corporation 14 MCO Mody's Corporation Finarital Exchanges & \$61,522 4/28/21 11.0% 44 bp 32.2% 2.4% 4/29/21 11.0% 44 bp 32.4% 50 AON AON Pic Cleass A 16 WST West Pharmaceufical Services, Inc. Health Care Suppies \$24,42 4/29/21 </td <td>7</td> <td>OKE</td> <td>ONEOK, Inc.</td> <td>Oil & Gas Storage & Ti</td> <td>\$23,489</td> <td>4/27/21</td> <td>21.6%</td> <td>-31 bp</td> <td>15.3%</td> <td>3.5%</td> <td>42</td> <td>BRK.B</td> <td>Berkshire Hathaway Inc. Clas</td>	7	OKE	ONEOK, Inc.	Oil & Gas Storage & Ti	\$23,489	4/27/21	21.6%	-31 bp	15.3%	3.5%	42	BRK.B	Berkshire Hathaway Inc. Clas
10 LHX L3Harris Technologies Inc Aerospace & Defense \$43,527 4/30/21 17.8% -191 bp 8.1% 0.9% 45 MGM MGM Resorts International 11 ADM Arche-Daniels-Midland Company Agricultural Products \$35,109 4/27/21 17.1% 28 bp 36.9% 4.4% 46 MMC Marsh & McLennan Comp 12 AAPL Apple Inc. Technology Hardware \$2,225,095 4/28/21 16.9% 316 bp 30.9% 0.1% 48 KIM Kimco Realty Corporation 14 MCO Moody's Corporation Financial Exchanges & \$61,632 4/28/21 14.5% 52.4% 2.7% 49 AFL Aflac Incorporated 15 CHRW CH. Robinson Worldwide, Inc. Air Freight & Logistics \$12,992 4/27/1 11.1% 47 bp 2.2% 2.4% 50 AON Aon Pic Class A 16 WST West Pharmaceulical Services, Inc. Class A Interactive Media & Se §951; 76 4/28/21 10.9% 968 bp 4.1% 4.8% 52 PKG	8	ILMN	Illumina, Inc.	Life Sciences Tools & §	\$56,414	4/27/21	18.4%	-578 bp	53.5%	-6.7%	43	AJG	Arthur J. Gallagher & Co.
11 ADM Archer-Daniels-Midland Company Agricultural Products \$36,109 4/27/21 17.1% 28 bp 36.9% 4.4% 46 MMC Marsh & McLennan Comp 12 AAPL Apple Inc. Technology Hardware : \$2,225,095 4/28/21 16.9% 37 bp 30 bp 0.1% 47 SPGI S&P Global, Inc. 13 GRMN Gamin Ltl. Consume Electronics \$26,495 4/28/21 16.9% 37 bp 30 p% 0.1% 48 KIM< Kimco Really Corporation	9	XEL	Xcel Energy Inc.	Electric Utilities	\$38,546	4/29/21	18.0%	-240 bp	10.8%	1.9%	44	LH	Laboratory Corporation of Ame
12 AAPL Apple Inc. Technology Hardware : \$2,225,095 4/28/21 16.9% 476 bp 42.7% -1.0% 47 SPG S&P Global, Inc. 13 GRNN Gamin Ltd. Consumer Electronics \$26,495 4/28/21 16.0% 351 bp 30.9% 0.1% 48 KIM Kimoc Realty Corporation 14 MCO Mody's Corporation Financial Exchanges & \$61,632 4/28/21 14.5% 52.4% 2.7% 49 AFL Atle Incorporated 15 CHRW C.H. Robinson Worldwide, Inc. Air Freight & Logistics \$12.992 4/21/21 11.1% 47 bp 2.5% 2.4% 50 AON	10	LHX	L3Harris Technologies Inc	Aerospace & Defense	\$43,527	4/30/21	17.8%	-191 bp	8.1%	0.9%	45	MGM	MGM Resorts International
13 GRMN Gamin Ltd. Consumer Electronics \$26,495 4/28/21 16.0% 351 bp 30.9% 0.1% 48 KIM Kimco Realty Corporation 14 MCO Moody's Corporation Financial Exchanges & \$51,632 4/28/21 14.5% 52.4% 2.7% 49 AFL Alac Incorporated 15 CHRW C.H. Robinson Worldwide, Inc. Air Freight & Logistics \$12,992 4/27/21 11.1% 47 bp 29.5% 2.4% 50 AON Aon P Ic Class A 16 WST West Pharmaceutical Services, Inc. Health Care Supplies \$24,462 4/29/21 10.9% 968 bp 41.1% 4.8% 52 PKG Packaging Corporation of / 18 GNRC General Holdings Inc. Electrical Components \$20,446 4/29/21 10.8% 316 bp 29.7% -3.1% 53 BSX Botos Scientific Corporation of / 19 NWL Newell Brands Inc Housewares & Special \$11,816 4/30/21 10.8% 143 bp 123.2% 2.8% GD General Dynamics	11	ADM	Archer-Daniels-Midland Company	Agricultural Products	\$36,109	4/27/21	17.1%	28 bp	36.9%	4.4%	46	MMC	Marsh & McLennan Companie
14 MCO Moody's Corporation Financial Exchanges & \$61,632 4/28/21 14.5% 52.4% 2.7% 49 AFL Aflac Incorporated 15 CHRW C.H. Robinson Worldwide, Inc. Air Freight & Logistics \$12,992 4/27/21 11.1% 47 bp 29.5% 2.4% 50 AON Aon Pic Class A 16 WST West Pharmaceutical Services, Inc Health Care Supplies \$24,862 4/28/21 11.0% 441 bp 43.2% 2.1% 51 CBOE Close Global Markets Inc. 17 FB Facebook, Inc. Class A Interactive Media & Se \$915,76 4/28/21 10.9% 968 bp 41.1% 4.8% 52 PKG Packaging Corporation of J 18 GNRC General Holdings Inc. Electrical Components S20.446 4/29/21 10.8% 143 bp 123.2% 2.8% 55 R,F Raymond James Financia 21 ALCN Align Technology, Inc. Health Care Supplies \$47,463 4/28/21 10.7% 472 bp 2.4% 56 IPG Interpublic	12	AAPL	Apple Inc.	Technology Hardware :	\$2,225,095	4/28/21	16.9%	476 bp	42.7%	-1.0%	47	SPGI	S&P Global, Inc.
15 CHRW C.H. Robinson Worldwide, Inc. Air Freight & Logistics \$12,992 4/27/21 11.1% 47 bp 29.5% 2.4% 50 AON Aon Plc Class A 16 WST West Pharmaceutical Services, Inc Health Care Supplies \$24,362 4/29/21 11.0% 441 bp 43.2% 2.1% 51 CBOE Cboe Global Markels Inc. 17 FB Facebook, Inc. Class A Interactive Media & Se \$915,176 4/28/21 10.9% 968 bp 41.1% 4.8% 52 PKG Packaging Corporation of / 18 GNRC Generac Holdings Inc. Electrical Components \$20,446 4/29/21 10.8% 316 bp 29.7% 3.1% 53 BSX Boston Scientific Corporation of / 20 UPS United Parcel Service, Inc. Class I Air Freight & Logistics \$14,210 4/27/21 10.7% 421 bp 61.3% 9.2% 56 IPG Interpublic Group of Comp 21 ALGN Align Technology, Inc. Health Care Supplies \$47,43 4/28/21 10.7% 472 bp <t< td=""><td>13</td><td>GRMN</td><td>Garmin Ltd.</td><td>Consumer Electronics</td><td>\$26,495</td><td>4/28/21</td><td>16.0%</td><td>351 bp</td><td>30.9%</td><td>0.1%</td><td>48</td><td>KIM</td><td>Kimco Realty Corporation</td></t<>	13	GRMN	Garmin Ltd.	Consumer Electronics	\$26,495	4/28/21	16.0%	351 bp	30.9%	0.1%	48	KIM	Kimco Realty Corporation
16 WST West Pharmaceutical Services, Inc Health Care Supplies \$\$24,362 4/29/21 11.0% 441 bp 43.2% 2.1% 51 CBOE Close Global Markets Inc. 17 FB Facebook, Inc. Class A Interactive Media & Se \$\$915,176 4/28/21 10.9% 968 bp 41.1% 4.8% 52 PKG Packaging Corporation of J 18 GNRC Generac Holdings Inc. Electrical Components \$\$20,446 4/29/21 10.8% 316 bp 29.7% -3.1% 53 BSX Boston Scientific Corporation of J 20 UPS United Parcel Service, Inc. Class I Air Freight & Logistics \$\$184,201 4/27/21 10.7% 472 bp 24.3% -2.4% 56 IPG Interpublic Group of Comp 21 ALGN Align Technology, Inc. Health Care Supplies \$\$17,463 4/28/21 10.7% 472 bp 24.9% -2.4% 56 IPG Interpublic Group of Comp 22 RE Everest Re Group, Ltd. Reinsurance \$\$12,61 4/28/21 10.0% 350 bp 38.3% 4.7% <td>14</td> <td>MCO</td> <td>Moody's Corporation</td> <td>Financial Exchanges &</td> <td>\$61,632</td> <td>4/28/21</td> <td>14.5%</td> <td></td> <td>52.4%</td> <td>2.7%</td> <td>49</td> <td>AFL</td> <td>Aflac Incorporated</td>	14	MCO	Moody's Corporation	Financial Exchanges &	\$61,632	4/28/21	14.5%		52.4%	2.7%	49	AFL	Aflac Incorporated
17FBFacebook, Inc. Class AInteractive Media & Se\$915,1764/29/2110.9%968 bp41.1%4.8%52PKGPackaging Corporation of /18GNRCGenerac Holdings Inc.Electrical Components\$20,4464/29/2110.8%316 bp29.7%-3.1%53BSXBoston Scientific Corporation of /19NWLNewell Brands IncHousewares & Special\$11,8164/30/2110.8%316 bp29.7%-3.1%53BSXBoston Scientific Corporation of /20UPSUnied Parcel Service, Inc. Class I Air Freight & Logistics\$144,2014/27/2110.7%421 bp61.3%9.2%55RJFRaymond James Financia21ALGNAlign Technology, Inc.Health Care Supplies\$47,4634/28/2110.7%472 bp2.4%56IPGInterpublic Group of Comp22REEverest Re Group, Ltd.Reinsurance\$12,2614/28/2110.3%11.1%2.0%57TXTTextron Inc.23ORLYO'Reilly Automotive, Inc.Automotive Retail\$38,9624/28/2110.0%360 bp3.8%4.7%58RCLRoyal Caribbean Group24BlobBio-Rad Laborabries, Inc. Class ALife Sciences Tools & \$\$14,9134/29/2110.0%450 bp3.8%4.7%59IRIngersoll Rand Inc.25CATCategoriellar Inc.Construction Machinery\$124,4224/29/218.9%14 bp10.3%-2.1% <t< td=""><td>15</td><td>CHRW</td><td>C.H. Robinson Worldwide, Inc.</td><td>Air Freight & Logistics</td><td>\$12,992</td><td>4/27/21</td><td>11.1%</td><td>47 bp</td><td>29.5%</td><td>2.4%</td><td>50</td><td>AON</td><td>Aon Plc Class A</td></t<>	15	CHRW	C.H. Robinson Worldwide, Inc.	Air Freight & Logistics	\$12,992	4/27/21	11.1%	47 bp	29.5%	2.4%	50	AON	Aon Plc Class A
18 GNRC Generac Holdings Inc. Electrical Components \$20,446 4/29/21 10.8% 316 bp 29.7% -3.1% 53 BSX Boston Scientific Corporation 19 NWL Newell Brands Inc Housewares & Special \$11,816 4/30/21 10.8% 143 bp 123.2% 2.8% 54 GD General Dynamics Corporation 20 UPS United Parcel Service, Inc. Class I Air Freight & Logistics \$184,201 4/27/21 10.7% 421 bp 61.3% 9.2% 55 RJF Raymond James Financia 21 ALGN Align Technology, Inc. Health Care Supplies \$47,463 4/28/21 10.7% 472 bp 24.9% -2.4% 56 IPG Interpublic Group of Comp 22 RE Everest Re Group, Ltd. Reinsurance \$12,261 4/28/21 10.0% 350 bp 33.8% 4.7% 58 RCL Royal Caribbean Group 24 BIO Bio-Rad Laboratories, Inc. Class A Life Sciences Tools & \$	16	WST	West Pharmaceutical Services, Inc	c Health Care Supplies	\$24,362	4/29/21	11.0%	441 bp	43.2%	2.1%	51	CBOE	Cboe Global Markets Inc
19 NWL Newell Brands Inc Housewares & Special \$11,816 4/30/21 10.8% 143 bp 123.2% 2.8% 54 GD General Dynamics Corpor 20 UPS United Parcel Service, Inc. Class I Air Freight & Logistics \$184,201 4/27/21 10.7% 421 bp 61.3% 9.2% 55 RJF Raymod James Financia 21 ALGN Align Technology, Inc. Health Care Supplies \$47,463 4/28/21 10.7% 472 bp 24.9% -2.4% 56 IPG Interpublic Group of Comp 22 RE Everest Re Group, Ltd. Reinsurance \$12,261 4/28/21 10.0% 350 bp 33.8% 4.7% 58 RCL Royal Caribbean Group 24 BIO Bio-Rad Laboratories, Inc. Class A Life Sciences Tools & £ \$18,205 4/29/21 10.0% 350 bp 33.8% 4.7% 58 RCL Royal Caribbean Group 25 CAT Caterpillar Inc. Construction Machinery \$124,422 4/29/21 8.9% 14 bp 10.3% -2.1% 61 MMM MCompany 26 APH Amphenol Co	17	FB	Facebook, Inc. Class A	Interactive Media & Se	\$915,176	4/28/21	10.9%	968 bp	41.1%	4.8%	52	PKG	Packaging Corporation of Ame
20 UPS United Parcel Service, Inc. Class I Air Freight & Logistics \$184,201 4/27/21 10.7% 421 bp 61.3% 9.2% 55 RJF Raymond James Financia 21 ALGN Align Technology, Inc. Health Care Supplies \$47,463 4/28/21 10.7% 421 bp 61.3% 9.2% 55 RJF Raymond James Financia 22 RE Everest Re Group, Ltd. Reinsurance \$12,261 4/28/21 10.3% 11.1% 2.0% 57 TXT Textron Inc. 23 ORLY O'Reilly Automotive, Inc. Automotive Retail \$38,962 4/28/21 10.0% 350 bp 33.8% 4.7% 58 RCL Royal Caribbean Group 24 BIO Bio-Rad Laboratories, Inc. Class A Life Sciences Tools & § \$18,205 4/29/21 9.0% 185 bp 51.8% 0.8% 60 GLW Coming Inc 25 CAT Caterpillar Inc. Construction Machinery \$12,422 4/29/21 8.9% 14 bp 10.3% -2.1% 61<	18	GNRC	Generac Holdings Inc.	Electrical Components	\$20,446	4/29/21	10.8%	316 bp	29.7%	-3.1%	53	BSX	Boston Scientific Corporation
21ALGNAlign Technology, Inc.Health Care Supplies\$47,4634/28/2110.7%472 bp24.9%-2.4%56IPGInterpublic Group of Comp22REEverest Re Group, Ltd.Reinsurance\$12,2614/28/2110.3%11.1%2.0%57TXTTextron Inc.23ORLYO'Reilly Automotive, Inc.Automotive Retail\$38,9624/28/2110.0%350 bp33.8%4.7%58RCLRoyal Caribbean Group24BIOBio-Rad Laboratories, Inc. Class A Life Sciences Tools & \$\$\$18,2054/29/2110.0%969 bp74.0%-4.3%59IRIngersoll Rand Inc.25CATCaterpillar Inc.Construction Machinery\$124,4224/29/219.0%185 bp51.8%0.8%60GLWCorning Inc26APHAmphenol Corporation Class AElectronic Components\$39,7074/28/218.9%14 bp10.3%-2.1%61MMM3M Company27FBHSFortune Brands Home & Security, Building Products\$14,9134/29/218.6%32 bp6.5%2.0%63ABMDABIONED, Inc.29AMDAdvanced Micro Devices, Inc.Semiconductors\$95,4404/27/218.5%302 bp33.8%1.6%65MXIMMaxim Integrated Products30MASMasco CorporationBuilding Products\$16,5324/28/218.5%302 bp33.8%1.6%65MXIMMaxim Integrated Products </td <td>19</td> <td>NWL</td> <td>Newell Brands Inc</td> <td>Housewares & Special</td> <td>\$11,816</td> <td>4/30/21</td> <td>10.8%</td> <td>143 bp</td> <td>123.2%</td> <td>2.8%</td> <td>54</td> <td>GD</td> <td>General Dynamics Corporation</td>	19	NWL	Newell Brands Inc	Housewares & Special	\$11,816	4/30/21	10.8%	143 bp	123.2%	2.8%	54	GD	General Dynamics Corporation
22REEverest Re Group, Ltd.Reinsurance\$12,2614/28/2110.3%11.1%2.0%57TXTTextron Inc.23ORLYO'Reilly Automotive, Inc.Automotive Retail\$38,9624/28/2110.0%350 bp33.8%4.7%58RCLRoyal Caribbean Group24BIOBio-Rad Laboratories, Inc. Class A Life Sciences Tools & \$\$\$18,2054/29/2110.0%969 bp74.0%-4.3%59IRIngersoll Rand Inc.25CATCaterpillar Inc.Construction Machinery\$124,4224/29/219.0%185 bp51.8%0.8%60GLWCorning Inc26APHAmphenol Corporation Class AElectronic Components\$39,7074/28/218.9%14 bp10.3%-2.1%61MMM3M Company27FBHSFortune Brands Home & Security, Building Products\$14,9134/29/218.6%163 bp30.9%3.1%62ORealty Income Corporation28HSYHershey CompanyPackaged Foods & Me\$34,5154/29/218.6%32 bp6.5%2.0%63ABMD ABIOMED, Inc.29AMDAdvanced Micro Devices, Inc.Semiconductors\$95,4404/27/218.5%302 bp33.8%1.6%65MXIM Maxim Integrated Products31OTISOtis Worldwide CorporationIndustrial Machinery\$33,6454/26/218.3%31 bp15.3%2.7%66FTNT <fortnet, inc.<="" td="">32CB<td< td=""><td>20</td><td>UPS</td><td>United Parcel Service, Inc. Class</td><td>I Air Freight & Logistics</td><td>\$184,201</td><td>4/27/21</td><td>10.7%</td><td>421 bp</td><td>61.3%</td><td>9.2%</td><td>55</td><td>RJF</td><td>Raymond James Financial, In</td></td<></fortnet,>	20	UPS	United Parcel Service, Inc. Class	I Air Freight & Logistics	\$184,201	4/27/21	10.7%	421 bp	61.3%	9.2%	55	RJF	Raymond James Financial, In
23ORLYO'Reilly Automotive, Inc.Automotive Retail\$38,9624/28/2110.0%350 bp33.8%4.7%58RCLRoyal Caribbean Group24BIOBio-Rad Laboratories, Inc. Class A Life Sciences Tools & \$\$\$18,2054/29/2110.0%969 bp74.0%-4.3%59IRIngersoll Rand Inc.25CATCaterpillar Inc.Construction Machinery\$124,4224/29/219.0%185 bp51.8%0.8%60GLWCorning Inc26APHAmphenol Corporation Class AElectronic Components\$39,7074/28/218.9%14 bp10.3%-2.1%61MMM3M Company27FBHSFortune Brands Home & Security, Building Products\$14,9134/29/218.6%163 bp30.9%3.1%62ORealty Income Corporation28HSYHershey CompanyPackaged Foods & Me\$34,5154/29/218.6%32 bp6.5%2.0%63ABMD ABIOMED, Inc.29AMDAdvanced Micro Devices, Inc.Semiconductors\$95,4404/27/218.5%302 bp33.8%1.6%65MXIM Maxim Integrated Products31OTISOtis Worldwide CorporationIndustrial Machinery\$33,6454/26/218.3%31 bp15.3%2.7%66FTNT <fortnet, inc.<="" td="">32CBChubb LimitedProperty & Casualty In\$77,4234/27/218.2%-11.5%3.1%67WDCWestern Digital Corporation33<!--</td--><td>21</td><td>ALGN</td><td>Align Technology, Inc.</td><td>Health Care Supplies</td><td>\$47,463</td><td>4/28/21</td><td>10.7%</td><td>472 bp</td><td>24.9%</td><td>-2.4%</td><td>56</td><td>IPG</td><td>Interpublic Group of Companie</td></fortnet,>	21	ALGN	Align Technology, Inc.	Health Care Supplies	\$47,463	4/28/21	10.7%	472 bp	24.9%	-2.4%	56	IPG	Interpublic Group of Companie
24BIOBio-Rad Laboratories, Inc. Class A Life Sciences Tools & \$\$ \$18,2054/29/2110.0%969 bp74.0%-4.3%59IRIngersoll Rand Inc.25CATCaterpillar Inc.Construction Machinery\$124,4224/29/219.0%185 bp51.8%0.8%60GLWCorning Inc26APHAmphenol Corporation Class AElectronic Components\$39,7074/28/218.9%14 bp10.3%-2.1%61MMM3M Company27FBHSFortune Brands Home & Security, Building Products\$14,9134/29/218.6%163 bp30.9%3.1%62ORealty Income Corporation28HSYHershey CompanyPackaged Foods & Me\$34,5154/29/218.6%32 bp6.5%2.0%63ABMD ABIOMED, Inc.29AMDAdvanced Micro Devices, Inc.Semiconductors\$95,4404/27/218.5%302 bp33.8%1.6%65MXIM Maxim Integrated Products30MASMasco CorporationBuilding Products\$16,5324/28/218.5%302 bp33.8%1.6%65MXIM Maxim Integrated Products31OTISOtis Worldwide CorporationIndustrial Machinery\$33,6454/26/218.3%31 bp15.3%2.7%66FTNT <fortinet, inc.<="" td="">32CBChubb LimitedProperty & Casualty In\$77,4234/27/218.2%-11.5%3.1%67WDCWestern Digital Corporation33GOOGI Alphabe</fortinet,>	22	RE	Everest Re Group, Ltd.	Reinsurance	\$12,261	4/28/21	10.3%		11.1%	2.0%	57	TXT	Textron Inc.
25 CAT Caterpillar Inc. Construction Machinery \$124,422 4/29/21 9.0% 185 bp 51.8% 0.8% 60 GLW Coming Inc 26 APH Amphenol Corporation Class A Electronic Components \$39,707 4/28/21 8.9% 14 bp 10.3% -2.1% 61 MMM 3M Company 27 FBHS Fortune Brands Home & Security, Building Products \$14,913 4/29/21 8.6% 163 bp 30.9% 3.1% 62 O Realty Income Corporation 28 HSY Hershey Company Packaged Foods & Me \$34,515 4/29/21 8.6% 32 bp 6.5% 2.0% 63 ABMD ABIOMED, Inc. 29 AMD Advanced Micro Devices, Inc. Semiconductors \$95,440 4/27/21 8.5% 302 bp 3.8% 1.6% 65 MXIM Maxim Integrated Products 30 MAS Masco Corporation Industrial Machinery \$33,645 4/26/21 8.3% 31 bp 15.3% 2.7% 66 FTNT Forin	23	ORLY	O'Reilly Automotive, Inc.	Automotive Retail	\$38,962	4/28/21	10.0%	350 bp	33.8%	4.7%	58	RCL	Royal Caribbean Group
26APHAmphenol Corporation Class AElectronic Components\$39,7074/28/218.9%14 bp10.3%-2.1%61MMM3M Company27FBHSFortune Brands Home & Security,Building Products\$14,9134/29/218.6%163 bp30.9%3.1%62ORealty Income Corporation28HSYHershey CompanyPackaged Foods & Me\$34,5154/29/218.6%32 bp6.5%2.0%63ABMD ABIOMED, Inc.29AMDAdvanced Micro Devices, Inc.Semiconductors\$95,4404/27/218.5%246 bp19.3%-8.0%64QCOM Qualcomm Inc30MASMasco CorporationBuilding Products\$16,5324/28/218.5%302 bp33.8%1.6%65MXIMMaxim Integrated Products31OTISOtis Worldwide CorporationIndustrial Machinery\$33,6454/26/218.3%31 bp15.3%2.7%66FTNTForinet, Inc.32CBChubb LimitedProperty & Casualty In\$77,4234/27/218.2%-11.5%3.1%67WDCWestern Digital Corporation33GOOGI Alphabet Inc. Class AInteractive Media & Se \$1,572,4294/29/218.1%122 bp30.8%-1.1%69MAMastercard Incorporated C34CARR Carrier Global Corp.Building Products\$37,7674/29/218.1%122 bp30.8%-1.1%69MAMastercard Incorporated C	24	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & §	\$18,205	4/29/21	10.0%	969 bp	74.0%	-4.3%	59	IR	Ingersoll Rand Inc.
27FBHSFortune Brands Home & Security, Building Products\$14,9134/29/218.6%163 bp30.9%3.1%62ORealty Income Corporator28HSYHershey CompanyPackaged Foods & Me\$34,5154/29/218.6%32 bp6.5%2.0%63ABMD ABIOMED, Inc.29AMDAdvanced Micro Devices, Inc.Semiconductors\$95,4404/27/218.5%246 bp19.3%-8.0%64QCOM Qualcomm Inc30MASMasco CorporationBuilding Products\$16,5324/28/218.5%302 bp33.8%1.6%65MXIM Maxim Integrated Products31OTISOtis Worldwide CorporationIndustrial Machinery\$33,6454/26/218.3%31 bp15.3%2.7%66FTNTFortinet, Inc.32CBChubb LimitedProperty & Casualty In\$77,4234/27/218.2%-11.5%3.1%67WDCWestern Digital Corporation33GOOGI Alphabet Inc. Class AInteractive Media & Se \$1,572,4294/27/218.2%657 bp68.1%2.1%68DXCM Dex Com, Inc.34CARR Carrier Global Corp.Building Products\$37,7674/29/218.1%122 bp30.8%-1.1%69MAMastercard Incorporated Corporation	25	CAT	Caterpillar Inc.	Construction Machinery	\$124,422	4/29/21	9.0%	185 bp	51.8%	0.8%	60	GLW	Corning Inc
28HSYHershey CompanyPackaged Foods & Me\$34,5154/29/218.6%32 bp6.5%2.0%63ABMD ABIOMED, Inc.29AMDAdvanced Micro Devices, Inc.Semiconductors\$95,4404/27/218.5%246 bp19.3%-8.0%64QCOM Qualcomm Inc30MASMasco CorporationBuilding Products\$16,5324/28/218.5%302 bp33.8%1.6%65MXIM Maxim Integrated Products31OTISOtis Worldwide CorporationIndustrial Machinery\$33,6454/26/218.3%31 bp15.3%2.7%66FTNTForinet, Inc.32CBChubb LimitedProperty & Casualty In\$77,4234/27/218.2%-11.5%3.1%67WDCWestern Digital Corporation33GOOGI Alphabet Inc. Class AInteractive Media & Se \$1,572,4294/27/218.2%657 bp68.1%2.1%68DXCM Dex Com, Inc.34CARR Carrier Global Corp.Building Products\$37,7674/29/218.1%122 bp30.8%-1.1%69MAMastercard Incorporated Corporation	26	APH	Amphenol Corporation Class A	Electronic Components	\$39,707	4/28/21	8.9%	14 bp	10.3%	-2.1%	61	MMM	3M Company
29AMDAdvanced Micro Devices, Inc.Semiconductors\$95,4404/27/218.5%246 bp19.3%-8.0%64QCOM Qualcomm Inc30MASMasco CorporationBuilding Products\$16,5324/28/218.5%302 bp33.8%1.6%65MXIMMaxim Integrated Products31OTISOtis Worldwide CorporationIndustrial Machinery\$33,6454/26/218.3%31 bp15.3%2.7%66FTNTFortinet, Inc.32CBChubb LimitedProperty & Casualty In\$77,4234/27/218.2%-11.5%3.1%67WDCWestern Digital Corporation33GOOGI Alphabet Inc. Class AInteractive Media & Se \$1,572,4294/27/218.2%657 bp68.1%2.1%68DXCMDexCom, Inc.34CARRCarrier Global Corp.Building Products\$37,7674/29/218.1%122 bp30.8%-1.1%69MAMastercard Incorporated Corporated Corporate Corporat	27	FBHS	Fortune Brands Home & Security,	Building Products	\$14,913	4/29/21	8.6%	163 bp	30.9%	3.1%	62	0	Realty Income Corporation
30MASMasco CorporationBuilding Products\$16,5324/28/218.5%302 bp33.8%1.6%65MXIMMaxim Integrated Products31OTISOtis Worldwide CorporationIndustrial Machinery\$33,6454/26/218.3%31 bp15.3%2.7%66FTN TFortinet, Inc.32CBChubb LimitedProperty & Casualty In\$77,4234/27/218.2%-11.5%3.1%67WDCWestern Digital Corporation33GOOGI Alphabet Inc. Class AInteractive Media & Se \$1,572,4294/27/218.2%657 bp68.1%2.1%68DXCMDex Com, Inc.34CARRCarrier Global Corp.Building Products\$37,7674/29/218.1%122 bp30.8%-1.1%69MAMastercard Incorporated Corporation	28	HSY	Hershey Company	Packaged Foods & Me	\$34,515	4/29/21	8.6%	32 bp	6.5%	2.0%	63	ABMD	ABIOMED, Inc.
31OTISOtis Worldwide CorporationIndustrial Machinery\$33,6454/26/218.3%31 bp15.3%2.7%66FTN TFortinet, Inc.32CBChubb LimitedProperty & Casualty In\$77,4234/27/218.2%-11.5%3.1%67WDCWestern Digital Corporation33GOOGI Alphabet Inc. Class AInteractive Media & Se \$1,572,4294/27/218.2%657 bp68.1%2.1%68DXCMDex Com, Inc.34CARRCarrier Global Corp.Building Products\$37,7674/29/218.1%122 bp30.8%-1.1%69MAMastercard Incorporated Corporated Corporation	29	AMD	Advanced Micro Devices, Inc.	Semiconductors	\$95,440	4/27/21	8.5%	246 bp	19.3%	-8.0%	64	QCOM	Qualcomm Inc
32 CB Chubb Limited Property & Casualty In \$77,423 4/27/21 8.2% -11.5% 3.1% 67 WDC Western Digital Corporation 33 GOOGI Alphabet Inc. Class A Interactive Media & Se \$1,572,429 4/27/21 8.2% 657 bp 68.1% 2.1% 68 DXCM Dex Com, Inc. 34 CARR Carrier Global Corp. Building Products \$37,767 4/29/21 8.1% 122 bp 30.8% -1.1% 69 MA Mastercard Incorporated Corporation	30	MAS	Masco Corporation	Building Products	\$16,532	4/28/21	8.5%	302 bp	33.8%	1.6%	65	MXIM	Maxim Integrated Products, In
33 GOOGI Alphabet Inc. Class A Interactive Media & Se \$1,572,429 4/27/21 8.2% 657 bp 68.1% 2.1% 68 DXCM Dex Com, Inc. 34 CARR Carrier Global Corp. Building Products \$37,767 4/29/21 8.1% 122 bp 30.8% -1.1% 69 MA Mastercard Incorporated C	31	OTIS	Otis Worldwide Corporation	Industrial Machinery	\$33,645	4/26/21	8.3%	31 bp	15.3%	2.7%	66	FTNT	Fortinet, Inc.
34 CARR Carrier Global Corp. Building Products \$37,767 4/29/21 8.1% 122 bp 30.8% -1.1% 69 MA Mastercard Incorporated C	32	СВ	Chubb Limited	Property & Casualty In	\$77,423	4/27/21	8.2%		-11.5%	3.1%	67	WDC	Western Digital Corporation
	33	GOOG	Alphabet Inc. Class A	Interactive Media & Se	\$1,572,429	4/27/21	8.2%	657 bp	68.1%	2.1%	68	DXCM	Dex Com, Inc.
	34	CARR	Carrier Global Corp.	Building Products	\$37,767	4/29/21	8.1%	122 bp	30.8%	-1.1%	69	MA	Mastercard Incorporated Class
35 NOC Northrop Grumman Corporation Aerospace & Defense \$58,107 4/29/21 7.8% 2071 bp 20.8% 2.9% 70 BXP Boston Properties, Inc.	35	NOC	Northrop Grumman Corporation	Aerospace & Defense	\$58,107	4/29/21	7.8%	2071 bp	20.8%	2.9%	70	BXP	

Ticker Company name group name (SM) date Sales margin EPS since report 36 AVY Avery Demison Corporation Paper Packaging \$17,742 4/28/21 7.8% 118 bp 21.4% 0.9% 37 TXN Texas Instruments Incorporated Semiconductors \$14,516 4/29/21 7.5% 271 bp 49.7% 3.0% 39 DTE DTE Energy Company Multi-U lilities \$27,207 4/27/21 7.2% 7.9 bp 19.3% 2.9% 40 SWK Starley Black & Decker, Inc. Industrial Machinery \$34,006 4/28/21 7.1% 240 bp 25.1% 1.7% 41 XOM Exxon Mobil Corporation Integrated Oil & Gas \$24,013 4/29/21 6.4% 9.8% 3.5% 44 LH Laboratory Corporation of America Heath Care Services \$26,102 4/29/21 6.4% 9.8% 3.5% 45 MGM MGM Resorts International Cassinace Reprizes \$28,044 4/27/21 6.4% 2.0% <th></th> <th></th> <th></th> <th>Sub-industry</th> <th>Mkt cap</th> <th>Report</th> <th></th> <th>EBIT</th> <th></th> <th>Relative perf</th>				Sub-industry	Mkt cap	Report		EBIT		Relative perf
37 TXN Texas Instruments Incorporated Semiconductors \$165,121 4/27/21 7.5% 271 bp 18.8% -6.1% 38 LKQ LKQ Corporation Distributors \$14,516 4/29/21 7.2% 278 bp 49.7% 3.0% 39 DTE DTE Energy Company Multi-Utilities \$27,207 4/27/21 7.2% -7.9 bp 19.3% 2.9% 40 SWK Stanley Black & Decker, Inc. Industrial Machinery \$34,006 4/29/21 6.4% 4.0 bp 18.8% 2.5% 42 BRK.B Berkshire Hafhaway Inc. Class B Multi-Sector Holdings \$640,632 5/3/21 6.4% 9.8% 3.5% 44 LH Laboratory Corporation of America I Health Care Services \$20,424 4/29/21 6.3% 224 bp 18.8% 2.2% 45 MGM MGM Resorts International Casinas \$20,424 4/29/21 6.3% 2.2% 0.6% 0.6% 46 MIC MGM Resorts International Comparation Relaming & 1.18 Ji/29/21 5.3%		Ticker	Company name	group name	(\$M)	date	Sales	margin	EPS	since report
38 LKQ LKQ Corporation Distributors \$14,516 4/29/21 7.2% 278 bp 49.7% 3.0% 39 DTE DTE Energy Company Multi-Utilities \$27,207 4/27/21 7.2% -79 bp 19.3% 2.9% 40 SWK Stanley Black & Decker, Inc. Integrated Oil & Gas \$249,013 4/30/21 6.8% 20.5% 2.5% 41 XOM Exxon Mobil Corporation Integrated Oil & Gas \$249,013 4/30/21 6.4% 20.3% 0.0% 43 AJG Arthur J. Galagher & Co. Insurance Brokers \$28,314 4/29/21 6.4% 20.3% 0.0% 44 LH Laboratory Corporation of Americal Health Care Services \$26,102 4/29/21 6.3% 224 bp 18.8% 0.6% 45 MGM MGM Resorts International Casinos & Garning \$20,424 4/29/21 5.7% 14.2% 0.8% 46 KIM Kime canan Companies, Ir Insurance Brokers \$28,404 427/21 5.7% 10.8%	36	AVY	Avery Dennison Corporation	Paper Packaging	\$17,742	4/28/21	7.8%	118 bp	21.4%	0.9%
39 DTE	37	TXN	Tex as Instruments Incorporated	Semiconductors	\$165,121	4/27/21	7.5%	271 bp	18.8%	-6.1%
40 SWK Stanley Black & Decker, Inc. Industrial Machinery \$34,006 4/28/21 7.1% 240 bp 25.1% 1.7% 41 XOM Exxon Mobil Corporation Inlegrated Oil & Gas \$24,013 4/30/21 6.8% -4 bp 18.8% 2.5% 42 BRK.B Berkshire Hathaway Inc. Class B Mulfi-Sector Holdings \$640,632 5/3/21 6.4% 20.3% 0.0% 43 AJG Arthur J. Gallagher & Co. Insurance Brokers \$26,102 4/29/21 6.3% 224 bp 18.8% 0.6% 44 LH Laboratory Corporation of America I Health Care Services \$26,102 4/29/21 6.3% 224 bp 18.8% 0.6% 45 MGM MCM Reschs International Companies, In Insurance Brokers \$68,804 4/27/21 6.1% 16.2% 2.2% 46 KIM Kimo Realty Corporation Retall REITs \$9,115 4/29/21 5.5% 10.8% 0.4% 47 SDE Obce Global Markets Inc Financial Exchanges \$11,4174 4/30/21 5.3%<	38	LKQ	LKQ Corporation	Distributors	\$14,516	4/29/21	7.2%	278 bp	49.7%	3.0%
41 XOM Exxon Mobil Corporation Integrated Oil & Gas \$249,013 4/30/21 6.8% 4 bp 18.8% 2.5% 42 BRK.B Berkshire Hathaway Inc. Class B Multi-Sector Holdings \$640,632 5/3/21 6.4% 20.3% 0.0% 43 AJG Arthur J. Callagher & Co. Insurance Brokers \$28,314 4/29/21 6.4% 20.3% 0.0% 44 LH Laboratory Corporation of America I Health Care Services \$22,0424 4/28/21 6.2% 97 bp 20.0% -2.0% 45 MGM MGM Resorts International Casinos & Gaming \$20,424 4/28/21 5.7% 14.2% 0.8% 46 M/C Marsh & McLennan Companies, Ir Insurance Brokers \$9,115 4/29/21 5.7% 14.2% 0.8% 47 SPGI S&P Global, Inc. Financial Exchanges & \$94,885 4/29/21 5.5% 26.0% 1.6% 48 KIM Kimco Reaity Corporation Retail REITs \$9,115 4/29/21 5.5% 26.0% 1.6% <tr< td=""><td>39</td><td>DTE</td><td>DTE Energy Company</td><td>Multi-Utilities</td><td>\$27,207</td><td>4/27/21</td><td>7.2%</td><td>-79 bp</td><td>19.3%</td><td>2.9%</td></tr<>	39	DTE	DTE Energy Company	Multi-Utilities	\$27,207	4/27/21	7.2%	-79 bp	19.3%	2.9%
42 BRK.B. Berkshire Halhaway Inc. Class B. Multi-Sector Holdings. \$\$40,632 \$5/3/21 6.4% 20.3% 0.0% 43 AJG Arthur J. Gallagher & Co. Insurance Brokers \$\$28,314 4/29/21 6.4% 9.8% 3.5% 44 LH Laboratory Corporation of America I Health Care Services \$\$26,102 4/29/21 6.3% 224 bp 18.8% 0.6% 45 MGM. MGN Resorts International Casinos & Gaming \$20,424 4/28/21 6.2% 97 bp 20.0% -2.0% 46 MMC Marsh & McLennan Companies, Ir Insurance Brokers \$68,804 4/27/21 5.7% 14.2% 0.8% 47 SPGI SAP Global, Inc. Financial Exchanges & \$14,2921 5.5% 10.8% 0.4% 48 KIM Kimo Realty Corporation Retail REITs \$39,115 4/29/21 5.5% 26.0% 1.6% 50 AON Aon Plc Class A Insurance Brokers \$57,095 4/30/21 5.3% 14.8% 2.0% 51 CBOE Cobe Global Markets Inc Financial Exchanges & \$11,417 4/30/21 5.3% 15.8% 0.1% <td>40</td> <td>SWK</td> <td>Stanley Black & Decker, Inc.</td> <td>Industrial Machinery</td> <td>\$34,006</td> <td>4/28/21</td> <td>7.1%</td> <td>240 bp</td> <td>25.1%</td> <td>1.7%</td>	40	SWK	Stanley Black & Decker, Inc.	Industrial Machinery	\$34,006	4/28/21	7.1%	240 bp	25.1%	1.7%
43 AJG Arthur J. Gallagher & Co. Insurance Brokers \$28,314 4/29/21 6.4% 9.8% 3.5% 44 LH Laboratory Corporation of America I Health Care Services \$26,102 4/29/21 6.3% 224 bp 18.8% 0.6% 45 MGM MGR Resorts International Casinos & Gaming \$20,424 4/29/21 6.3% 224 bp 18.8% 0.6% 46 MMC Marsh & McLennan Companies, In Insurance Brokers \$68,804 4/27/21 6.1% 16.2% 2.2% 47 SPGI S&P Global, Inc. Financial Exchanges & \$94,885 4/29/21 5.5% 10.8% -0.4% 48 KIM Kimco Realty Corporation Relial REITs \$9,115 4/29/21 5.5% 26.0% 1.6% 50 AON Aon Plc Class A Insurance Brokers \$57,095 4/30/21 5.3% 5.8% 0.1% 51 CBOE Cboe Global Markets Inc Financial Exchanges & \$41,147 4/28/21 5.2% 137 bp 1.5% 1.6% 52 PKG Packaging Corporation Aerospace & Defense \$41,147<	41	XOM	Exxon Mobil Corporation	Integrated Oil & Gas	\$249,013	4/30/21	6.8%	-4 bp	18.8%	2.5%
44 LH Laboratory Corporation of America I Health Care Services \$26,102 4/29/21 6.3% 224 bp 18.8% 0.6% 45 MGM MGR Resorts International Casinos & Gaming \$20,424 4/29/21 6.2% 97 bp 20.0% -2.0% 46 MMC Marsh & McLennan Companies, Ir Insurance Brokers \$68,804 4/27/21 6.1% 16.2% 2.2% 47 SPGI S&P Global, Inc. Financial Exchanges & \$44,885 4/29/21 5.5% 10.8% -0.4% 48 KIM Kimoo Realty Corporation Retail REITs \$9,115 4/29/21 5.5% 26.0% 1.6% 50 AON Aon Pic Class A Insurance Brokers \$57,95 4/30/21 5.3% 5.8% 0.1% 52 PKG Packaging Corporation of America Paper Packaging \$14,199 4/20/21 5.2% 101 bp 19.8% 4.3% 53 BSX Boston Scientific Corporation Aerospace & Defense \$54,171 4/28/21 5.2% 25.0% <t< td=""><td>42</td><td>BRK.B</td><td>Berkshire Hathaway Inc. Class B</td><td>Multi-Sector Holdings</td><td>\$640,632</td><td>5/3/21</td><td>6.4%</td><td></td><td>20.3%</td><td>0.0%</td></t<>	42	BRK.B	Berkshire Hathaway Inc. Class B	Multi-Sector Holdings	\$640,632	5/3/21	6.4%		20.3%	0.0%
45 MGM MGM Resorts International Casinos & Gaming \$20,424 4/28/21 6.2% 97 bp 20.0% -2.0% 46 MMC Marsh & McLennan Companies, In Insurance Brokers \$68,804 4/27/21 6.1% 16.2% 2.2% 47 SPGI S&P Global, Inc. Financial Exchanges & \$94,885 4/29/21 5.7% 14.2% 0.8% 48 KIM Kimo Reatly Corporation Retail REITs \$9,115 4/29/21 5.5% 26.0% 1.6% 50 AON Aon Plc Class A Insurance Brokers \$57,095 4/30/21 5.3% 5.8% 0.1% 51 CBOE Cobe Global Markets Inc Financial Exchanges & \$11,437 4/30/21 5.3% 14.8% 2.0% 52 PKG Packaging Corporation Health Care Equipment \$61,977 4/28/21 5.2% 101 bp 19.8% 4.3% 53 BSX Boston Scientific Corporation Health Care Equipment \$61,977 4/28/21 5.2% 105 bp 6.5% 3.2% 54 GD General Dynamics Corporati	43	AJG	Arthur J. Gallagher & Co.	Insurance Brokers	\$28,314	4/29/21	6.4%		9.8%	3.5%
46 MMC Marsh & McLennan Companies, Ir Insurance Brokers \$68,804 4/27/21 6.1% 16.2% 2.2% 47 SPGI S&P Global, Inc. Financial Exchanges & \$94,885 4/29/21 5.7% 14.2% 0.8% 48 KIM Kimoc Realty Corporation Retail REITs \$9,115 4/29/21 5.5% 10.8% -0.4% 49 AFL Aftac Incorporated Life & Health Insurance \$37,488 4/28/21 5.5% 26.0% 1.6% 50 AON Aon PIc Class A Insurance Brokers \$57,095 4/30/21 5.3% 5.8% 0.1% 51 CBOE Cboe Global Markets Inc Financial Exchanges & \$11,437 4/30/21 5.3% 101 bp 19.8% 4.3% 53 BSX Boston Scientific Corporation Health Care Equipment \$61,977 4/28/21 5.2% 101 bp 19.8% 4.3% 54 GD General Dynamics Corporation Health Care Equipment \$61,977 4/28/21 5.2% 25.0% 0.3% 57 RJF Raymond James Financial, Inc. Investment Banking & I \$18,094 4/28/21 <td< td=""><td>44</td><td>LH</td><td>Laboratory Corporation of America</td><td>Health Care Services</td><td>\$26,102</td><td>4/29/21</td><td>6.3%</td><td>224 bp</td><td>18.8%</td><td>0.6%</td></td<>	44	LH	Laboratory Corporation of America	Health Care Services	\$26,102	4/29/21	6.3%	224 bp	18.8%	0.6%
47 SPGI S&P Global, Inc. Financial Exchanges & \$94,885 4/29/21 5.7% 14.2% 0.8% 48 KIM Kimco Realty Corporation Retail REITs \$9,115 4/29/21 5.5% 10.8% -0.4% 49 AFL Aflac Incorporated Life & Health Insurance \$37,488 4/28/21 5.5% 26.0% 1.6% 50 AON Aon Plc Class A Insurance Brokers \$57,095 4/30/21 5.3% 5.8% 0.1% 51 CBOE Cboe Global Markets Inc Financial Exchanges & \$11,437 4/30/21 5.3% 14.8% 2.0% 52 PKG Packaging Corporation Aerospace & Defense \$54,171 4/28/21 5.2% 101 bp 19.8% 4.3% 53 BSX Boston Scientific Corporation Health Care Equipment \$61,977 4/28/21 5.2% -8 bp 6.5% 3.2% 54 GD General Dynamics Corporation Aerospace & Defense \$54,171 4/28/21 5.2% -8 bp 6.5% 3.2% 57 TXT Textron Inc. Aerospace & Defense \$14,877 4/29/21	45	MGM	MGM Resorts International	Casinos & Gaming	\$20,424	4/28/21	6.2%	97 bp	20.0%	-2.0%
48 KIM Kimco Realty Corporation Retail REITs \$9,115 4/29/21 5.5% 10.8% -0.4% 49 AFL Aflac Incorporated Life & Health Insurance \$37,488 4/28/21 5.5% 26.0% 1.6% 50 AON Aon PIc Class A Insurance Brokers \$57,095 4/30/21 5.3% 5.8% 0.1% 51 CBOE Cboe Global Markets Inc Financial Exchanges & \$11,437 4/30/21 5.3% 14.8% 2.0% 52 PKG Packaging Corporation of America Paper Packaging \$14,199 4/26/21 5.2% 101 bp 19.8% 4.3% 53 BSX Boston Scientific Corporation Health Care Equipment \$61,977 4/28/21 5.2% 137 bp 21.5% -1.6% 54 GD General Dynamics Corporation Aerospace & Defense \$54,171 4/28/21 5.2% 8bp 6.5% 3.2% 55 RJF Raymond James Financial, Inc. Investment Banking & I \$18,094 4/28/21 5.0% 28.0% 4.1% 4.3% 56 IPG Interpublic Group	46	MMC	Marsh & McLennan Companies, In	Insurance Brokers	\$68,804	4/27/21	6.1%		16.2%	2.2%
49 AFL Aflac Incorporated Life & Health Insurance \$37,488 4/28/21 5.5% 26.0% 1.6% 50 AON Aon Pic Class A Insurance Brokers \$57,095 4/30/21 5.3% 5.8% 0.1% 51 CBOE Cboe Global Markets Inc Financial Exchanges & \$11,437 4/30/21 5.3% 14.8% 2.0% 52 PKG Packaging Corporation of America Paper Packaging \$14,199 4/26/21 5.2% 101 bp 19.8% 4.3% 53 BSX Boston Scientific Corporation Health Care Equipment \$61,977 4/28/21 5.2% 101 bp 19.8% 4.3% 54 GD General Dynamics Corporation Aerospace & Defense \$54,171 4/28/21 5.2% 25.0% 0.3% 55 RJF Raymond James Financial, Inc. Investment Banking & I \$18,094 4/28/21 5.2% 25.0% 0.3% 56 IPG Interpublic Group of Companies, Inr Advertising \$12,616 4/28/21 5.0% 17082 bp 3.9% 4.0% 57 TXT Textron Inc. Aerospace & Defense \$14,877 <t< td=""><td>47</td><td>SPGI</td><td>S&P Global, Inc.</td><td>Financial Exchanges &</td><td>\$94,885</td><td>4/29/21</td><td>5.7%</td><td></td><td>14.2%</td><td>0.8%</td></t<>	47	SPGI	S&P Global, Inc.	Financial Exchanges &	\$94,885	4/29/21	5.7%		14.2%	0.8%
50 AON Aon PIc Class A Insurance Brokers \$57,095 4/30/21 5.3% 5.8% 0.1% 51 CBOE Cboe Global Markets Inc Financial Exchanges & \$11,437 4/30/21 5.3% 14.8% 2.0% 52 PKG Packaging Corporation of America Paper Packaging \$14,199 4/26/21 5.2% 101 bp 19.8% 4.3% 53 BSX Boston Scientific Corporation Health Care Equipment \$61,977 4/28/21 5.2% 101 bp 19.8% 4.3% 54 GD General Dynamics Corporation Health Care Equipment \$61,977 4/28/21 5.2% 137 bp 21.5% -1.6% 55 RJF Raymond James Financial, Inc. Investment Banking & I \$18,094 4/28/21 5.2% 25.0% 0.3% 56 IPG Interpublic Group of Companies, Int Advertising \$12,616 4/28/21 5.0% 128 bp 44.1% 4.3% 57 TXT Textron Inc. Aerospace & Defense \$14,877 4/29/21 5.0%	48	KIM	Kimco Realty Corporation	Retail REITs	\$9,115	4/29/21	5.5%		10.8%	-0.4%
51 CBOE Cboe Global Markets Inc Financial Exchanges & \$11,437 4/30/21 5.3% 14.8% 2.0% 52 PKG Packaging Corporation of America Paper Packaging \$14,199 4/26/21 5.2% 101 bp 19.8% 4.3% 53 BSX Boston Scientific Corporation Health Care Equipment \$61,977 4/28/21 5.2% 137 bp 21.5% -1.6% 54 GD General Dynamics Corporation Aerospace & Defense \$54,171 4/28/21 5.2% -8 bp 6.5% 3.2% 55 RJF Raymond James Financial, Inc. Investment Banking & 1\$18,094 4/28/21 5.2% -8 bp 6.5% 3.2% 56 IPG Interpublic Group of Companies, Int Advertising \$12,616 4/28/21 5.0% 128 bp 44.1% 4.3% 57 TXT Textron Inc. Aerospace & Defense \$14,877 4/29/21 5.0% 17082 bp 3.9% 4.0% 58 RCL Royal Canibbean Group Hotels Resorts & Cruis \$22,37	49	AFL	Aflac Incorporated	Life & Health Insurance	\$37,488	4/28/21	5.5%		26.0%	1.6%
52 PKG Packaging Corporation of America Paper Packaging \$14,199 4/26/21 5.2% 101 bp 19.8% 4.3% 53 BSX Boston Scientific Corporation Health Care Equipment \$61,977 4/28/21 5.2% 137 bp 21.5% -1.6% 54 GD General Dynamics Corporation Aerospace & Defense \$54,171 4/28/21 5.2% -8 bp 6.5% 3.2% 55 RJF Raymond James Financial, Inc. Investment Banking & I \$18,094 4/28/21 5.2% -8 bp 6.5% 3.2% 56 IPG Interpublic Group of Companies, Int Advertising \$12,616 4/28/21 5.1% 682 bp 182.4% 2.8% 57 TXT Textron Inc. Aerospace & Defense \$14,877 4/29/21 5.0% 17082 bp 3.9% 4.0% 58 RCL Royal Caribbean Group Hotels Resorts & Cruis \$22,378 4/29/21 5.0% 17082 bp 3.9% 4.0% 59 IR Ingersoll Rand Inc. Industrial Conglomerate \$115,129 4/27/21 4.9% 304 bp 32.4% -7.2%	50	AON	Aon Plc Class A	Insurance Brokers	\$57,095	4/30/21	5.3%		5.8%	0.1%
53 BSX Boston Scientific Corporation Health Care Equipment \$61,977 4/28/21 5.2% 137 bp 21.5% -1.6% 54 GD General Dynamics Corporation Aerospace & Defense \$54,171 4/28/21 5.2% -8 bp 6.5% 3.2% 55 RJF Raymond James Financial, Inc. Investment Banking & I \$18,094 4/28/21 5.2% -8 bp 6.5% 3.2% 56 IPG Interpublic Group of Companies, Int Advertising \$12,616 4/28/21 5.1% 682 bp 182.4% 2.8% 57 TXT Textron Inc. Aerospace & Defense \$14,877 4/29/21 5.0% 17082 bp 3.9% 4.0% 58 RCL Royal Caribbean Group Hotels Resorts & Cruis \$22,378 4/29/21 5.0% 17082 bp 3.9% 4.0% 59 IR Ingersoll Rand Inc. Industrial Machinery \$20,308 4/28/21 4.9% 304 bp 32.4% -7.2% 60 GLW Corning Inc Electronic Components \$34,459 4/27/21 4.6% 135 bp 20.5% 2.0% 6.5% 3.8%	51	CBOE	Cboe Global Markets Inc	Financial Exchanges &	\$11,437	4/30/21	5.3%		14.8%	2.0%
54 GD General Dynamics Corporation Aerospace & Defense \$54,171 4/28/21 5.2% -8 bp 6.5% 3.2% 55 RJF Ray mond James Financial, Inc. Investment Banking & I \$18,094 4/28/21 5.2% -8 bp 6.5% 3.2% 56 IPG Interpublic Group of Companies, Int Advertising \$12,616 4/28/21 5.1% 682 bp 182.4% 2.8% 57 TXT Textron Inc. Aerospace & Defense \$14,877 4/29/21 5.0% 238 bp 44.1% 4.3% 58 RCL Royal Caribbean Group Hotels Resorts & Cruis \$22,378 4/29/21 5.0% 17082 bp 3.9% 4.0% 59 IR Ingersoll Rand Inc. Industrial Machinery \$20,308 4/28/21 4.9% 304 bp 32.4% -7.2% 60 GLW Corning Inc Electronic Components \$34,459 4/27/21 4.6% 135 bp 20.5% 2.0% 61 MMM 3M Company Industrial Canglomerate \$115,129 4/27/21 </td <td>52</td> <td>PKG</td> <td>Packaging Corporation of America</td> <td>Paper Packaging</td> <td>\$14,199</td> <td>4/26/21</td> <td>5.2%</td> <td>101 bp</td> <td>19.8%</td> <td>4.3%</td>	52	PKG	Packaging Corporation of America	Paper Packaging	\$14,199	4/26/21	5.2%	101 bp	19.8%	4.3%
55 RJF Ray mond James Financial, Inc. Investment Banking & I \$18,094 4/28/21 5.2% 25.0% 0.3% 56 IPG Interpublic Group of Companies, Int Advertising \$12,616 4/28/21 5.1% 682 bp 182.4% 2.8% 57 TXT Textron Inc. Aerospace & Defense \$14,877 4/29/21 5.0% 238 bp 44.1% 4.3% 58 RCL Royal Caribbean Group Hotels Resorts & Cruis \$22,378 4/29/21 5.0% 17082 bp 3.9% 4.0% 59 IR Ingersoll Rand Inc. Industrial Machinery \$20,308 4/28/21 4.9% 304 bp 32.4% -7.2% 60 GLW Corning Inc Electronic Components \$34,459 4/27/21 4.6% 135 bp 20.5% 2.0% 61 MMM 3M Company Industrial Conglomerate \$115,129 4/27/21 4.6% 135 bp 20.5% 2.0% 62 O Realty Income Corporation Retail REITs \$25,652 5/3/21 4.5% -156 bp 13.4% 4.0% 64 QCOM Qualcomm Inc	53	BSX	Boston Scientific Corporation	Health Care Equipment	\$61,977	4/28/21	5.2%	137 bp	21.5%	-1.6%
56 IPG Interpublic Group of Companies, In: Advertising \$12,616 4/28/21 5.1% 682 bp 182.4% 2.8% 57 TXT Textron Inc. Aerospace & Defense \$14,877 4/29/21 5.0% 238 bp 44.1% 4.3% 58 RCL Royal Caribbean Group Hotels Resorts & Cruis \$22,378 4/29/21 5.0% 238 bp 44.1% 4.3% 59 IR Ingersoll Rand Inc. Industrial Machinery \$20,308 4/28/21 4.9% 304 bp 32.4% -7.2% 60 GLW Corning Inc Electronic Components \$34,459 4/27/21 4.9% 304 bp 32.4% -7.2% 61 MMM 3M Company Industrial Conglomerate \$115,129 4/27/21 4.6% 135 bp 20.5% 2.0% 62 O Realty Income Corporation Retail REITs \$25,652 5/3/21 4.5% -3.8% 0.0% 63 ABMD ABIOMED, Inc. Health Care Equipment \$13,960 4/29/21 4.4% 263 bp 13.7% 0.4% 64 QCOM Qualcomm Inc <td< td=""><td>54</td><td>GD</td><td>General Dynamics Corporation</td><td>Aerospace & Defense</td><td>\$54,171</td><td>4/28/21</td><td>5.2%</td><td>-8 bp</td><td>6.5%</td><td>3.2%</td></td<>	54	GD	General Dynamics Corporation	Aerospace & Defense	\$54,171	4/28/21	5.2%	-8 bp	6.5%	3.2%
57 TXT Textron Inc. Aerospace & Defense \$14,877 4/29/21 5.0% 238 bp 44.1% 4.3% 58 RCL Royal Caribbean Group Hotels Resorts & Cruis \$22,378 4/29/21 5.0% 17082 bp 3.9% 4.0% 59 IR Ingersoll Rand Inc. Industrial Machinery \$20,308 4/28/21 4.9% 304 bp 32.4% -7.2% 60 GLW Coming Inc Electronic Components \$34,459 4/27/21 4.9% -99 bp 5.5% 0.5% 61 MMM 3M Company Industrial Conglomerate \$115,129 4/27/21 4.6% 135 bp 20.5% 2.0% 62 O Reatly Income Corporation Retail REITs \$25,652 5/3/21 4.5% -156 bp 13.4% 4.0% 63 ABMD ABIOMED, Inc. Health Care Equipment \$13,960 4/29/21 4.5% -156 bp 13.7% 0.4% 64 QCOM Qualcomm Inc Semiconductors \$24,904 4/27/21 4.3% 129 bp 10.8% 4.4% 65 FTNT Forinet, Inc.	55	RJF	Raymond James Financial, Inc.	Investment Banking & I	\$18,094	4/28/21	5.2%		25.0%	0.3%
58 RCL Royal Caribbean Group Hotels Resorts & Cruis \$22,378 4/29/21 5.0% 17082 bp 3.9% 4.0% 59 IR Ingersoll Rand Inc. Industrial Machinery \$20,308 4/28/21 4.9% 304 bp 32.4% -7.2% 60 GLW Coming Inc Electronic Components \$34,459 4/27/21 4.9% 304 bp 32.4% -7.2% 61 MMM 3M Company Industrial Conglomerate \$115,129 4/27/21 4.6% 135 bp 20.5% 2.0% 62 O Reatly Income Corporation Retail REITs \$25,652 5/3/21 4.5% -3.8% 0.0% 63 ABMD ABIOMED, Inc. Health Care Equipment \$13,960 4/29/21 4.4% 263 bp 13.7% 0.4% 64 QCOM Qualcomm Inc Semiconductors \$24,904 4/27/21 4.3% 229 bp 10.8% 4.4% 65 MXIM Maxim Integrated Products, Inc. Semiconductors \$24,904 4/27/21 4.3% 151 bp	56	IPG	Interpublic Group of Companies, In	Advertising	\$12,616	4/28/21	5.1%	682 bp	182.4%	2.8%
59 IR Ingersoll Rand Inc. Industrial Machinery \$20,308 4/28/21 4.9% 304 bp 32.4% -7.2% 60 GLW Coming Inc Electronic Components \$34,459 4/27/21 4.9% -99 bp 5.5% 0.5% 61 MMM 3M Company Industrial Conglomerate \$115,129 4/27/21 4.6% 135 bp 20.5% 2.0% 62 O Reatily Income Corporation Retail REITs \$25,652 5/3/21 4.5% -3.8% 0.0% 63 ABMD ABIOMED, Inc. Health Care Equipment \$13,960 4/29/21 4.5% -156 bp 13.4% 4.0% 64 QCOM Qualcomm Inc Semiconductors \$155,021 4/28/21 4.4% 263 bp 13.7% 0.4% 65 MXIM Maxim Integrated Products, Inc. Semiconductors \$24,904 4/27/21 4.3% 129 bp 10.8% 4.4% 66 FTNT Forinet, Inc. Systems Software \$33,157 4/29/21 4.3% 151 bp	57	TXT	Textron Inc.	Aerospace & Defense	\$14,877	4/29/21	5.0%	238 bp	44.1%	4.3%
60 GLW Corning Inc Electronic Components \$34,459 4/27/21 4.9% -99 bp 5.5% 0.5% 61 MMM 3M Company Industrial Conglomerate \$115,129 4/27/21 4.6% 135 bp 20.5% 2.0% 62 O Reatily Income Corporation Retail REITs \$25,652 5/3/21 4.5% -3.8% 0.0% 63 ABMD ABIOMED, Inc. Health Care Equipment \$13,960 4/29/21 4.5% -156 bp 13.4% 4.0% 64 QCOM Qualcomm Inc Semiconductors \$155,021 4/28/21 4.4% 263 bp 13.7% 0.4% 65 MXIM Maxim Integrated Products, Inc. Semiconductors \$24,904 4/27/21 4.3% 229 bp 10.8% 4.4% 66 FTNT Fortinet, Inc. Systems Software \$33,157 4/29/21 4.3% 151 bp 9.8% 4.4% 67 WDC Western Digital Corporation Technology Hardware ! \$21,464 4/29/21 4.3% 31 bp	58	RCL	Royal Caribbean Group	Hotels Resorts & Cruis	\$22,378	4/29/21	5.0%	17082 bp	3.9%	4.0%
61 MMM 3M Company Industrial Conglomerate \$115,129 4/27/21 4.6% 135 bp 20.5% 2.0% 62 O Realty Income Corporation Retail REITs \$25,652 5/3/21 4.5% -3.8% 0.0% 63 ABMD ABIOMED, Inc. Health Care Equipment \$13,960 4/29/21 4.5% -166 bp 13.4% 4.0% 64 QCOM Qualcomm Inc Semiconductors \$155,021 4/28/21 4.4% 263 bp 13.7% 0.4% 65 MXIM Maxim Integrated Products, Inc. Semiconductors \$24,904 4/27/21 4.3% 229 bp 10.8% 4.4% 66 FTNT Fortinet, Inc. Systems Software \$33,157 4/29/21 4.3% 151 bp 9.8% 4.4% 67 WDC Western Digital Corporation Technology Hardware ! \$21,464 4/29/21 4.3% 170 bp 50.7% -1.0% 68 DXCM DexCorn, Inc. Health Care Equipment \$36,803 4/29/21 4.3% <t< td=""><td>59</td><td>IR</td><td>Ingersoll Rand Inc.</td><td>Industrial Machinery</td><td>\$20,308</td><td>4/28/21</td><td>4.9%</td><td>304 bp</td><td>32.4%</td><td>-7.2%</td></t<>	59	IR	Ingersoll Rand Inc.	Industrial Machinery	\$20,308	4/28/21	4.9%	304 bp	32.4%	-7.2%
62 O Realty Income Corporation Retail REITs \$25,652 5/3/21 4.5% -3.8% 0.0% 63 ABMD ABIOMED, Inc. Health Care Equipment \$13,960 4/29/21 4.5% -156 bp 13.4% -4.0% 64 QCOM Qualcomm Inc Semiconductors \$155,021 4/28/21 4.4% 263 bp 13.7% 0.4% 65 MXIM Maxim Integrated Products, Inc. Semiconductors \$24,904 4/27/21 4.3% 229 bp 10.8% -4.4% 66 FTNT Fortinet, Inc. Systems Software \$33,157 4/29/21 4.3% 151 bp 9.8% 4.4% 67 WDC Western Digital Corporation Technology Hardware ! \$21,464 4/29/21 4.3% 170 bp 50.7% -1.0% 68 DXCM Dex Com, Inc. Health Care Equipment \$36,803 4/29/21 4.3% 31 bp 9.5% -9.3% 69 MA Mastercard Incorporated Class A Data Processing & Out \$375,949 4/29/21 4.3%	60	GLW	Corning Inc	Electronic Components	\$34,459	4/27/21	4.9%	-99 bp	5.5%	0.5%
63 ABMD ABIOMED, Inc. Health Care Equipment \$13,960 4/29/21 4.5% -156 bp 13.4% -4.0% 64 QC OM Qualcomm Inc Semiconductors \$155,021 4/28/21 4.4% 263 bp 13.7% 0.4% 65 MXIM Maxim Integrated Products, Inc. Semiconductors \$24,904 4/27/21 4.3% 229 bp 10.8% -4.4% 66 FTNT Forinet, Inc. Systems Software \$33,157 4/29/21 4.3% 151 bp 9.8% 4.4% 67 WDC Western Digital Corporation Technology Hardware! \$21,464 4/29/21 4.3% 170 bp 50.7% -1.0% 68 DXCM Dex Corn, Inc. Health Care Equipment \$36,803 4/29/21 4.3% 31 bp 9.5% -9.3% 69 MA Mastercard Incorporated Class A Data Processing & Out \$375,949 4/29/21 4.3% 217 bp 10.4% -2.0%	61	MMM	3M Company	Industrial Conglomerate	\$115,129	4/27/21	4.6%	135 bp	20.5%	2.0%
64 QC OM Qualcomm Inc Semiconductors \$155,021 4/28/21 4.4% 263 bp 13.7% 0.4% 65 MXIM Maxim Integrated Products, Inc. Semiconductors \$24,904 4/27/21 4.3% 229 bp 10.8% 4.4% 66 FTNT Forinet, Inc. Systems Software \$33,157 4/29/21 4.3% 151 bp 9.8% 4.4% 67 WDC Western Digital Corporation Technology Hardware ! \$21,464 4/29/21 4.3% 170 bp 50.7% -1.0% 68 DXCM Dex Corn, Inc. Health Care Equipment \$36,803 4/29/21 4.3% 31 bp 9.5% -9.3% 69 MA Mastercard Incorporated Class A Data Processing & Out \$375,949 4/29/21 4.3% 217 bp 10.4% -2.0%	62	0	Realty Income Corporation	Retail REITs	\$25,652	5/3/21	4.5%		-3.8%	0.0%
65 MXIM Maxim Integrated Products, Inc. Semiconductors \$24,904 4/27/21 4.3% 229 bp 10.8% -4.4% 66 FTNT Forinet, Inc. Systems Software \$33,157 4/29/21 4.3% 151 bp 9.8% 4.4% 67 WDC Western Digital Corporation Technology Hardware ! \$21,464 4/29/21 4.3% 170 bp 50.7% -1.0% 68 DXCM Dex Com, Inc. Health Care Equipment \$36,803 4/29/21 4.3% 31 bp 9.5% -9.3% 69 MA Mastercard Incorporated Class A Data Processing & Out \$375,949 4/29/21 4.3% 217 bp 10.4% -2.0%	63	ABMD	ABIOMED, Inc.	Health Care Equipment	\$13,960	4/29/21	4.5%	-156 bp	13.4%	-4.0%
66 FTNT Fortinet, Inc. Systems Software \$33,157 4/29/21 4.3% 151 bp 9.8% 4.4% 67 WDC Western Digital Corporation Technology Hardware ! \$21,464 4/29/21 4.3% 170 bp 50.7% -1.0% 68 DXCM Dex Com, Inc. Health Care Equipment \$36,803 4/29/21 4.3% 31 bp 9.5% -9.3% 69 MA Mastercard Incorporated Class A Data Processing & Out \$375,949 4/29/21 4.3% 217 bp 10.4% -2.0%	64	QCOM	Qualcomm Inc	Semiconductors	\$155,021	4/28/21	4.4%	263 bp	13.7%	0.4%
67 WDC Western Digital Corporation Technology Hardware \$21,464 4/29/21 4.3% 170 bp 50.7% -1.0% 68 DXCM Dex Com, Inc. Health Care Equipment \$36,803 4/29/21 4.3% 31 bp 9.5% -9.3% 69 MA Mastercard Incorporated Class A Data Processing & Out \$375,949 4/29/21 4.3% 217 bp 10.4% -2.0%	65	MXIM	Maxim Integrated Products, Inc.	Semiconductors	\$24,904	4/27/21	4.3%	229 bp	10.8%	-4.4%
68 DXCM Dex Com, Inc. Health Care Equipment \$36,803 4/29/21 4.3% 31 bp 9.5% -9.3% 69 MA Mastercard Incorporated Class A Data Processing & Out \$375,949 4/29/21 4.3% 217 bp 10.4% -2.0%	66	FTNT	Fortinet, Inc.	Systems Software	\$33,157	4/29/21	4.3%	151 bp	9.8%	4.4%
69 MA Mastercard Incorporated Class A Data Processing & Out \$375,949 4/29/21 4.3% 217 bp 10.4% -2.0%	67	WDC	Western Digital Corporation	Technology Hardware	\$21,464	4/29/21	4.3%	170 bp	50.7%	-1.0%
	68	DXCM	DexCom, Inc.	Health Care Equipment	\$36,803	4/29/21	4.3%	31 bp	9.5%	-9.3%
70 BXP Boston Properties, Inc. Office REITs \$18,604 4/27/21 4.1% 0.1% -0.2%	69	MA	Mastercard Incorporated Class A	Data Processing & Out	\$375,949	4/29/21	4.3%	217 bp	10.4%	-2.0%
	70	BXP	Boston Properties, Inc.	Office REITs	\$18,604	4/27/21	4.1%		0.1%	-0.2%

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.



Surprise magnitude (1)

Sorted #5a: <u>SALES MISSES</u> over the last week

Figure: Companies missing top-line estimates

		Sor	ted based on magnitu	de of sales mis	SS		Surp	rise magnitu	ude ⁽¹⁾	
				Sub-industry group	Mkt cap	Report	+	EBIT		Relative perf
	Ticker	SEDOL	Company name	name	(\$M)	date	Sales	margin	EPS	since report
1	PFG	2803014	Principal Financial Group, Inc.	Life & Health Insurance	\$17,568	4/27/21	-16.0%		15.5%	2.4%
2	NEM	2636607	Newmont Corporation	Gold	\$51,639	4/29/21	-15.9%	-624 bp	-16.7%	3.9%
3	AVB	2131179	AvalonBay Communities, Inc.	Residential REITs	\$26,755	4/28/21	-9.4%		1.2%	-0.1%
4	DVA	2898087	DaVita Inc.	Health Care Services	\$13,229	4/29/21	-8.2%	334 bp	17.5%	6.1%
5	EIX	2829515	Edison International	Electric Utilities	\$22,531	4/27/21	-7.6%	-339 bp	1.6%	1.4%
6	AMGN	2023607	Amgen Inc.	Biotechnology	\$140,984	4/27/21	-6.3%	7 bp	-8.7%	-4.0%
7	PHM	2708841	PulteGroup, Inc.	Homebuilding	\$15,956	4/27/21	-5.7%	-4 bp	-7.2%	5.4%
8	HAS	2414580	Hasbro, Inc.	Leisure Products	\$13,668	4/27/21	-5.3%	277 bp	49.4%	0.9%
9	COG	2162340	Cabot Oil & Gas Corporation	Oil & Gas Exploration	\$6,822	4/29/21	-5.2%	-188 bp	-0.8%	0.6%
10	SYF	BP96PS6	Synchrony Financial	Consumer Finance	\$25,404	4/27/21	-4.9%		39.2%	7.1%
11	RMD	2732903	ResMed Inc.	Health Care Equipment	\$28,336	4/30/21	-4.7%	229 bp	1.2%	3.3%
12	MRK	2778844	Merck & Co., Inc.	Pharmaceuticals	\$192,254	4/29/21	-4.7%	-227 bp	-13.8%	3.6%
13	GILD	2369174	Gilead Sciences, Inc.	Biotechnology	\$82,684	4/29/21	-4.6%	176 bp	2.1%	3.5%
14	LLY	2516152	Eli Lilly and Company	Pharmaceuticals	\$178,191	4/27/21	-4.1%	-668 bp	-14.6%	1.9%
15	CLX	2204026	Clorox Company	Household Products	\$22,722	4/30/21	-3.9%	263 bp	9.8%	-1.3%
16	BA	2108601	Boeing Company	Aerospace & Defense	\$137,541	4/28/21	-3.9%	-89 bp	-41.3%	-0.3%
17	GE	2380498	General Electric Company	Industrial Conglomerate	\$118,073	4/27/21	-3.5%	35 bp	103.1%	-0.4%
18	NOV	BN2RYW9	NOV Inc.	Oil & Gas Equipment 8	\$6,211	4/27/21	-2.6%	-74 bp	-46.1%	16.9%
19	CTXS	2182553	Citrix Systems, Inc.	Application Software	\$15,322	4/29/21	-2.6%	-177 bp	-0.7%	-3.2%
20	AWK	B2R3PV1	American Water Works Company,	Water Utilities	\$28,218	5/3/21	-2.3%	-19 bp	0.2%	0.0%
21	MO	2692632	Altria Group Inc	Tobacco	\$89,515	4/29/21	-1.7%	255 bp	3.0%	4.2%
22	TAP	B067BM3	Molson Coors Beverage Company	Brewers	\$12,395	4/29/21	-1.7%	23 bp	-24.1%	3.4%
23	CVX	2838555	Chevron Corporation	Integrated Oil & Gas	\$203,468	4/30/21	-1.6%	-200 bp	-1.9%	2.1%
24	SBUX	2842255	Starbucks Corporation	Restaurants	\$136,353	4/27/21	-1.4%	252 bp	18.7%	-0.5%
25	AMT	B7FBFL2	American Tower Corporation	Specialized REITs	\$112,276	4/29/21	-1.3%		9.9%	1.2%
26	JKHY	2469193	Jack Henry & Associates, Inc.	Data Processing & Out	\$12,471	5/3/21	-1.3%	177 bp	10.3%	0.0%
27	WAB	2955733	Westinghouse Air Brake Technolog	i Construction Machinery	\$15,305	4/29/21	-1.3%	108 bp	2.3%	-2.8%
28	WELL	BYVYHH4	Welltower, Inc.	Health Care REITs	\$31,936	4/28/21	-1.1%		8.3%	1.1%
29	NSC	2641894	Norfolk Southern Corporation	Railroads	\$70,833	4/28/21	-1.0%	125 bp	2.8%	-0.6%
30	BMY	2126335	Bristol-Myers Squibb Company	Pharmaceuticals	\$141,810	4/29/21	-0.8%	-131 bp	-4.3%	1.4%
31	EL	2320524	Estee Lauder Companies Inc. Clas	Personal Products	\$104,812	5/3/21	-0.8%	375 bp	23.8%	0.0%
32	ARE	2009210	Alexandria Real Estate Equities, In	Office REITs	\$26,545	4/26/21	-0.8%		3.8%	0.1%
33	PCAR	2665861	PACCAR Inc	Construction Machinery	\$31,522	4/27/21	-0.7%	13 bp	3.4%	-0.7%
34	ESS	2316619	Essex Property Trust, Inc.	Residential REITs	\$18,642	4/27/21	-0.5%		0.6%	-3.6%
35	AOS	2816023	A. O. Smith Corporation ce: FSInsight, FactSet, Bloomberg	Building Products	\$11,346	4/29/21	-0.5%	57 bp	4.8%	3.2%
		(4) 0								

			Sub-industry group	Mkt cap	Report		EBIT		Relative perf
	Ticker	Company name	name	(\$M)	date	Sales	margin	EPS	since report
36	ECL	Ecolab Inc.	Specialty Chemicals	\$64,925	4/27/21	-0.4%	-23 bp	-5.6%	3.8%
37	FISV	Fiserv, Inc.	Data Processing & Out	\$80,059	4/27/21	-0.3%	-66 bp	3.2%	-1.4%
38	F	Ford Motor Company	Automobile Manufacture	\$46,419	4/28/21	-0.2%	963 bp	574.9%	-6.7%
39	RTX	Ray theon Technologies Corporation	Aerospace & Defense	\$127,480	4/27/21	-0.1%	178 bp	22.6%	1.5%
40	DPZ	Domino's Pizza, Inc.	Restaurants	\$16,837	4/29/21	-0.1%	83 bp	2.2%	4.7%
41	SYK	Stryker Corporation	Health Care Equipment	\$99,122	4/27/21	-0.1%	-107 bp	-2.9%	-0.9%
42	HOLX	Hologic, Inc.	Health Care Equipment	\$16,827	4/28/21	-0.0%	-122 bp	-1.0%	-9.5%
43	EXR	Extra Space Storage Inc.	Specialized REITs	\$19,468	4/28/21	-0.0%		1.6%	-0.9%

Surprise magnitude (1)

(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.



Figure: Companies beating bottom-line estimates

Sorted based on magnitude of EPS beat

			.g			Surprise magnitude				
			Sub-industry	Mkt cap	Report		EBIT	+	Relative perf	
	Ticker	Company name	group name	(\$M)	date	Sales	margin	EPS	since report	
1	HES	Hess Corporation	Oil & Gas Exploration & Produc	\$23,733	4/28/21	25.5%	1285 bp	627.1%	1.1%	
2	F	Ford Motor Company	Automobile Manufacturers	\$46,419	4/28/21	-0.2%	963 bp	574.9%	-6.7%	
3	IPG	Interpublic Group of Companies, In	Advertising	\$12,616	4/28/21	5.1%	682 bp	182.4%	2.8%	
4	NWL	Newell Brands Inc	Housewares & Specialties	\$11,816	4/30/21	10.8%	143 bp	123.2%	2.8%	
5	GE	General Electric Company	Industrial Conglomerates	\$118,073	4/27/21	-3.5%	35 bp	103.1%	-0.4%	
6	COF	Capital One Financial Corporation	Consumer Finance	\$68,458	4/27/21	1.0%		89.4%	7.8%	
7	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & Services	\$18,205	4/29/21	10.0%	969 bp	74.0%	-4.3%	
8	GOOG	Alphabet Inc. Class A	Interactive Media & Services	\$1,572,429	4/27/21	8.2%	657 bp	68.1%	2.1%	
9	ROL	Rollins, Inc.	Environmental & Facilities Servi	\$18,578	4/28/21	3.3%	334 bp	68.0%	3.5%	
10	AMZN	Amazon.com, Inc.	Internet & Direct Marketing Retai	\$1,707,187	4/29/21	3.9%	245 bp	67.0%	-2.0%	
11	FANG	Diamondback Energy, Inc.	Oil & Gas Exploration & Produc	\$15, 188	5/3/21	28.7%	80 bp	66.4%	0.0%	
12	UPS	United Parcel Service, Inc. Class	Air Freight & Logistics	\$184,201	4/27/21	10.7%	421 bp	61.3%	9.2%	
13	ILMN	Illumina, Inc.	Life Sciences Tools & Services	\$56,414	4/27/21	18.4%	-578 bp	53.5%	-6.7%	
14	LEG	Leggett & Platt, Incorporated	Home Furnishings	\$6,778	5/3/21	1.9%	288 bp	53.3%	0.0%	
15	MCO	Moody's Corporation	Financial Exchanges & Data	\$61,632	4/28/21	14.5%		52.4%	2.7%	
16	CAT	Caterpillar Inc.	Construction Machinery & Heav	\$124,422	4/29/21	9.0%	185 bp	51.8%	0.8%	
17	WDC	Western Digital Corporation	Technology Hardware Storage {	\$21,464	4/29/21	4.3%	170 bp	50.7%	-1.0%	
18	LKQ	LKQ Corporation	Distributors	\$14,516	4/29/21	7.2%	278 bp	49.7%	3.0%	
19	HAS	Hasbro, Inc.	Leisure Products	\$13,668	4/27/21	-5.3%	277 bp	49.4%	0.9%	
20	NXPI	NXP Semiconductors NV	Semiconductors	\$52,900	4/26/21	0.4%	74 bp	45.8%	-6.5%	
21	TXT	Textron Inc.	Aerospace & Defense	\$14,877	4/29/21	5.0%	238 bp	44.1%	4.3%	
22	WST	West Pharmaceutical Services, Inc	Health Care Supplies	\$24,362	4/29/21	11.0%	441 bp	43.2%	2.1%	
23	AAPL	Apple Inc.	Technology Hardware Storage &	\$2,225,095	4/28/21	16.9%	476 bp	42.7%	-1.0%	
24	FB	Facebook, Inc. Class A	Interactive Media & Services	\$915,176	4/28/21	10.9%	968 bp	41.1%	4.8%	
25	SYF	Synchrony Financial	Consumer Finance	\$25,404	4/27/21	-4.9%		39.2%	7.1%	
26	ADM	Archer-Daniels-Midland Company	Agricultural Products	\$36,109	4/27/21	17.1%	28 bp	36.9%	4.4%	
27	MAS	Masco Corporation	Building Products	\$16,532	4/28/21	8.5%	302 bp	33.8%	1.6%	
28	ORLY	O'Reilly Automotive, Inc.	Automotive Retail	\$38,962	4/28/21	10.0%	350 bp	33.8%	4.7%	
29	TSLA	Tesla Inc	Automobile Manufacturers	\$659,785	4/26/21	3.3%	-254 bp	33.6%	-7.3%	
30	IR	Ingersoll Rand Inc.	Industrial Machinery	\$20,308	4/28/21	4.9%	304 bp	32.4%	-7.2%	
31	GRMN	Garmin Ltd.	Consumer Electronics	\$26,495	4/28/21	16.0%	351 bp	30.9%	0.1%	
32	FBHS	Fortune Brands Home & Security,	Building Products	\$14,913	4/29/21	8.6%	163 bp	30.9%	3.1%	
33	CARR	Carrier Global Corp.	Building Products	\$37,767	4/29/21	8.1%	122 bp	30.8%	-1.1%	
34	CMCS	Comcast Corporation Class A	Cable & Satellite	\$259,899	4/29/21	1.6%	275 bp	30.3%	0.7%	
35	GNRC	Generac Holdings Inc.	Electrical Components & Equipr	\$20,446	4/29/21	10.8%	316 bp	29.7%	-3.1%	

						Surprise magnitude (1)			
			Sub-industry	Mkt cap	Report		EBIT		Relative perf
	Ticker	Company name	group name	(\$M)	date	Sales	margin	EPS	since report
36	CHRW	C.H. Robinson Worldwide, Inc.	Air Freight & Logistics	\$12,992	4/27/21	11.1%	47 bp	29.5%	2.4%
37	CBRE	CBRE Group, Inc. Class A	Real Estate Services	\$28,717	4/29/21	2.8%	67 bp	28.7%	0.7%
38	SHW	Sherwin-Williams Company	Specialty Chemicals	\$74,376	4/27/21	3.3%	288 bp	26.8%	3.0%
39	ETR	Entergy Corporation	Electric Utilities	\$21,963	4/28/21	3.8%	127 bp	26.6%	2.3%
40	AFL	Aflac Incorporated	Life & Health Insurance	\$37,488	4/28/21	5.5%		26.0%	1.6%
41	SWK	Stanley Black & Decker, Inc.	Industrial Machinery	\$34,006	4/28/21	7.1%	240 bp	25.1%	1.7%
42	MHK	Mohawk Industries, Inc.	Home Furnishings	\$15,426	4/29/21	2.4%	196 bp	25.1%	4.2%
43	RJF	Raymond James Financial, Inc.	Investment Banking & I	\$18,094	4/28/21	5.2%		25.0%	0.3%
44	ALGN	Align Technology, Inc.	Health Care Supplies	\$47,463	4/28/21	10.7%	472 bp	24.9%	-2.4%
45	CMS	CMS Energy Corporation	Multi-Utilities	\$18,824	4/29/21	3.7%	329 bp	24.6%	2.1%
46	LYB	LyondellBasell Industries NV	Commodity Chemicals	\$36,062	4/30/21	1.5%	-84 bp	24.4%	3.7%
47	ENPH	Enphase Energy, Inc.	Semiconductor Equipm	\$18,511	4/27/21	3.3%	244 bp	24.3%	-20.4%
48	YUM	Yum! Brands, Inc.	Restaurants	\$35,826	4/28/21	2.5%	438 bp	24.0%	1.8%
49	EL	Estee Lauder Companies Inc. Clas	Personal Products	\$104,812	5/3/21	-0.8%	375 bp	23.8%	0.0%
50	CINF	Cincinnati Financial Corporation	Property & Casualty In	\$18,510	4/28/21	2.2%		23.4%	7.4%
51	RTX	Ray theon Technologies Corporation	Aerospace & Defense	\$127,480	4/27/21	-0.1%	178 bp	22.6%	1.5%
52	BSX	Boston Scientific Corporation	Health Care Equipment	\$61,977	4/28/21	5.2%	137 bp	21.5%	-1.6%
53	AVY	Avery Dennison Corporation	Paper Packaging	\$17,742	4/28/21	7.8%	118 bp	21.4%	0.9%
54	DISH	DISH Network Corporation Class	Cable & Satellite	\$23,440	4/29/21	0.1%	272 bp	20.9%	-0.9%
55	NOC	Northrop Grumman Corporation	Aerospace & Defense	\$58,107	4/29/21	7.8%	2071 bp	20.8%	2.9%
56	MMM	3M Company	Industrial Conglomerate	\$115,129	4/27/21	4.6%	135 bp	20.5%	2.0%
57	WMB	Williams Companies, Inc.	Oil & Gas Storage & Tr	\$30,090	5/3/21	37.4%	-860 bp	20.3%	0.0%
58	BRK.B	Berkshire Hathaway Inc. Class B	Multi-Sector Holdings	\$640,632	5/3/21	6.4%		20.3%	0.0%
59	KHC	Kraft Heinz Company	Packaged Foods & Me	\$51,359	4/29/21	2.3%	125 bp	20.1%	1.2%
60	MGM	MGM Resorts International	Casinos & Gaming	\$20,424	4/28/21	6.2%	97 bp	20.0%	-2.0%
61	PKG	Packaging Corporation of America	Paper Packaging	\$14, 199	4/26/21	5.2%	101 bp	19.8%	4.3%
62	SO	Southern Company	Electric Utilities	\$69,789	4/29/21	46.7%	-696 bp	19.5%	1.8%
63	DTE	DTE Energy Company	Multi-Utilities	\$27,207	4/27/21	7.2%	-79 bp	19.3%	2.9%
64	AMD	Advanced Micro Devices, Inc.	Semiconductors	\$95,440	4/27/21	8.5%	246 bp	19.3%	-8.0%
65	JNPR	Juniper Networks, Inc.	Communications Equip	\$8,462	4/27/21	1.7%	-5 bp	18.9%	2.2%
66	TXN	Tex as Instruments Incorporated	Semiconductors	\$165,121	4/27/21	7.5%	271 bp	18.8%	-6.1%
67	LH	Laboratory Corporation of America	Health Care Services	\$26,102	4/29/21	6.3%	224 bp	18.8%	0.6%
68	XOM	Exxon Mobil Corporation	Integrated Oil & Gas	\$249,013	4/30/21	6.8%	-4 bp	18.8%	2.5%
69	SBUX	Starbucks Corporation	Restaurants	\$136,353	4/27/21	-1.4%	252 bp	18.7%	-0.5%
70	TFX	Teleflex Incorporated	Health Care Equipment	\$19,496	4/29/21	2.1%	301 bp	18.1%	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.



#6a: <u>EPS MISSES</u> over the last week

Figure: Companies missing bottom-line estimates

Sorted based on magnitude of EPS beat									
		-		Mkt cap	Report		EBIT	+	Relative perf
	Ticker	Company name	Sub-industry group name	(\$M)	date	Sales	margin	EPS	since report
1	PSX	Phillips 66	Oil & Gas Refining & Marketi	\$36,754	4/30/21	22.5%	-308 bp	-335.7%	3.5%
2	DISCA	Discovery, Inc. Class A	Broadcasting	\$17,603	4/28/21	1.0%	-660 bp	-69.0%	-3.9%
3	NOV	NOV Inc.	Oil & Gas Equipment & Serv	\$6,211	4/27/21	-2.6%	-74 bp	-46.1%	16.9%
4	BA	Boeing Company	Aerospace & Defense	\$137,541	4/28/21	-3.9%	-89 bp	-41.3%	-0.3%
5	TAP	Molson Coors Beverage Company Class	Brewers	\$12,395	4/29/21	-1.7%	23 bp	-24.1%	3.4%
6	NEM	Newmont Corporation	Gold	\$51,639	4/29/21	-15.9%	-624 bp	-16.7%	3.9%
7	LLY	Eli Lilly and Company	Pharmaceuticals	\$178,191	4/27/21	-4.1%	-668 bp	-14.6%	1.9%
8	TDY	Teledy ne Technologies Incorporated	Aerospace & Defense	\$16,388	4/28/21	2.2%	-9 bp	-13.9%	-2.0%
9	MRK	Merck & Co., Inc.	Pharmaceuticals	\$192,254	4/29/21	-4.7%	-227 bp	-13.8%	3.6%
10	СВ	Chubb Limited	Property & Casualty Insurance	\$77,423	4/27/21	8.2%		-11.5%	3.1%
11	AMGN	Amgen Inc.	Biotechnology	\$140,984	4/27/21	-6.3%	7 bp	-8.7%	-4.0%
12	PHM	PulteGroup, Inc.	Homebuilding	\$15,956	4/27/21	-5.7%	-4 bp	-7.2%	5.4%
13	MAA	Mid-America Apartment Communities, In	Residential REITs	\$17,925	4/28/21	0.3%		-6.7%	1.4%
14	ECL	Ecolab Inc.	Specialty Chemicals	\$64,925	4/27/21	-0.4%	-23 bp	-5.6%	3.8%
15	BMY	Bristol-Myers Squibb Company	Pharmaceuticals	\$141,810	4/29/21	-0.8%	-131 bp	-4.3%	1.4%
16	0	Realty Income Corporation	Retail REITs	\$25,652	5/3/21	4.5%		-3.8%	0.0%
17	SYK	Stryker Corporation	Health Care Equipment	\$99,122	4/27/21	-0.1%	-107 bp	-2.9%	-0.9%
18	CHTR	Charter Communications, Inc. Class A	Cable & Satellite	\$131,216	4/30/21	0.2%	-129 bp	-2.8%	0.3%
19	CVX	Chev ron Corporation	Integrated Oil & Gas	\$203,468	4/30/21	-1.6%	-200 bp	-1.9%	2.1%
20	HOLX	Hologic, Inc.	Health Care Equipment	\$16,827	4/28/21	-0.0%	-122 bp	-1.0%	-9.5%
21	UDR	UDR, Inc.	Residential REITs	\$13,690	4/27/21	0.1%		-0.8%	-1.6%
22	COG	Cabot Oil & Gas Corporation	Oil & Gas Exploration & Prov	\$6,822	4/29/21	-5.2%	-188 bp	-0.8%	0.6%
23	CTXS	Citrix Systems, Inc.	Application Software	\$15,322	4/29/21	-2.6%	-177 bp	-0.7%	-3.2%
24	EQR	Equity Residential	Residential REITs	\$27,372	4/27/21	0.6%		-0.3%	-1.5%

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

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 n	nargin beat	Surpric	gnitude
-------------------------------------	-------------	---------	---------

	Sorted based on magnitude of EBIT margin beat Surprise gnitude (1)											
			Sub-industry	Mkt cap	Report		EBIT		Relative perf			
	Ticker	Company name	group name	(\$M)	date	Sales	margin	EPS	since report		Ticker	Company name
1	RCL	Royal Caribbean Group	Hotels Resorts & Cruis	\$22,378	4/29/21	5.0%	17082 bp	3.9%	4.0%	36	SBUX	Starbucks Corporati
2	NOC	Northrop Grumman Corporation	Aerospace & Defense	\$58,107	4/29/21	7.8%	2071 bp	20.8%	2.9%	37	AMD	Advanced Micro De
3	HES	Hess Corporation	Oil & Gas Exploration &	\$23,733	4/28/21	25.5%	1285 bp	627.1%	1.1%	38	CDNS	Cadence Design Sy
4	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & S	\$18,205	4/29/21	10.0%	969 bp	74.0%	-4.3%	39	AMZN	Amazon.com, Inc.
5	FB	Facebook, Inc. Class A	Interactive Media & Se	\$915,176	4/28/21	10.9%	968 bp	41.1%	4.8%	40	ENPH	Enphase Energy, Ir
6	F	Ford Motor Company	Automobile Manufacture	\$46,419	4/28/21	-0.2%	963 bp	574.9%	-6.7%	41	ALXN	Alexion Pharmaceu
7	IPG	Interpublic Group of Companies, In	Advertising	\$12,616	4/28/21	5.1%	682 bp	182.4%	2.8%	42	SWK	Stanley Black & De
8	GOOG	Alphabet Inc. Class A	Interactive Media & Se	\$1,572,429	4/27/21	8.2%	657 bp	68.1%	2.1%	43	TWTR	Twitter, Inc.
9	AAPL	Apple Inc.	Technology Hardware :	\$2,225,095	4/28/21	16.9%	476 bp	42.7%	-1.0%	44	TXT	Textron Inc.
10	ALGN	Align Technology, Inc.	Health Care Supplies	\$47,463	4/28/21	10.7%	472 bp	24.9%	-2.4%	45	NOW	ServiceNow, Inc.
11	WST	West Pharmaceutical Services, Inc	Health Care Supplies	\$24,362	4/29/21	11.0%	441 bp	43.2%	2.1%	46	RMD	ResMed Inc.
12	YUM	Yum! Brands, Inc.	Restaurants	\$35,826	4/28/21	2.5%	438 bp	24.0%	1.8%	47	MXIM	Maxim Integrated P
13	UPS	United Parcel Service, Inc. Class	I Air Freight & Logistics	\$184,201	4/27/21	10.7%	421 bp	61.3%	9.2%	48	ITW	Illinois Tool Works I
14	EL	Estee Lauder Companies Inc. Clas	s Personal Products	\$104,812	5/3/21	-0.8%	375 bp	23.8%	0.0%	49	ТΜΟ	Thermo Fisher Scier
15	ROK	Rockwell Automation, Inc.	Electrical Components	\$30,316	4/28/21	2.3%	355 bp	12.1%	-2.1%	50	LH	Laboratory Corporat
16	GRMN	Garmin Ltd.	Consumer Electronics	\$26,495	4/28/21	16.0%	351 bp	30.9%	0.1%	51	MA	Mastercard Incorpor
17	ORLY	O'Reilly Automotive, Inc.	Automotive Retail	\$38,962	4/28/21	10.0%	350 bp	33.8%	4.7%	52	ROP	Roper Technologies
18	DVA	DaVita Inc.	Health Care Services	\$13,229	4/29/21	-8.2%	334 bp	17.5%	6.1%	53	MSFT	Microsoft Corporatio
19	ROL	Rollins, Inc.	Environmental & Facilit	\$18,578	4/28/21	3.3%	334 bp	68.0%	3.5%	54	MHK	Mohawk Industries,
20	CMS	CMS Energy Corporation	Multi-Utilities	\$18,824	4/29/21	3.7%	329 bp	24.6%	2.1%	55	CAT	Caterpillar Inc.
21	VRTX	Vertex Pharmaceuticals Incorporate	e Biotechnology	\$56,410	4/29/21	3.9%	325 bp	10.0%	3.3%	56	RTX	Ray theon Technolog
22	GNRC	Generac Holdings Inc.	Electrical Components	\$20,446	4/29/21	10.8%	316 bp	29.7%	-3.1%	57	JKHY	Jack Henry & Asso
23	IR	Ingersoll Rand Inc.	Industrial Machinery	\$20,308	4/28/21	4.9%	304 bp	32.4%	-7.2%	58	GILD	Gilead Sciences, In
24	MAS	Masco Corporation	Building Products	\$16,532	4/28/21	8.5%	302 bp	33.8%	1.6%	59	TYL	Tyler Technologies,
25	TFX	Teleflex Incorporated	Health Care Equipment	\$19,496	4/29/21	2.1%	301 bp	18.1%	0.4%	60	WDC	Western Digital Corp
26	SHW	Sherwin-Williams Company	Specialty Chemicals	\$74,376	4/27/21	3.3%	288 bp	26.8%	3.0%	61	EBAY	eBay Inc.
27	LEG	Leggett & Platt, Incorporated	Home Furnishings	\$6,778	5/3/21	1.9%	288 bp	53.3%	0.0%	62	FBHS	Fortune Brands Hor
28	LKQ	LKQ Corporation	Distributors	\$14,516	4/29/21	7.2%	278 bp	49.7%	3.0%	63	FTNT	Fortinet, Inc.
29	HAS	Hasbro, Inc.	Leisure Products	\$13,668	4/27/21	-5.3%	277 bp	49.4%	0.9%	64	MCD	McDonald's Corpora
30	CMCS	Comcast Corporation Class A	Cable & Satellite	\$259,899	4/29/21	1.6%	275 bp	30.3%	0.7%	65	NWL	Newell Brands Inc
31	DISH	DISH Network Corporation Class	Cable & Satellite	\$23,440	4/29/21	0.1%	272 bp	20.9%	-0.9%	66	BSX	Boston Scientific Co
32	TXN	Tex as Instruments Incorporated	Semiconductors	\$165,121	4/27/21	7.5%	271 bp	18.8%	-6.1%	67	MMM	3M Company
33	CLX	Clorox Company	Household Products	\$22,722	4/30/21	-3.9%	263 bp	9.8%	-1.3%	68	BAX	Baxter International
34	QCOM	Qualcomm Inc	Semiconductors	\$155,021	4/28/21	4.4%	263 bp	13.7%	0.4%	69	ETR	Entergy Corporation
						3						

					Surprise magnitude (1)				
			Sub-industry	Mkt cap	Report		EBIT		Relative perf
	Ticker	Company name	group name	(\$M)	date	Sales	margin	EPS	since report
36	SBUX	Starbucks Corporation	Restaurants	\$136,353	4/27/21	-1.4%	252 bp	18.7%	-0.5%
37	AMD	Advanced Micro Devices, Inc.	Semiconductors	\$95,440	4/27/21	8.5%	246 bp	19.3%	-8.0%
38	CDNS	Cadence Design Systems, Inc.	Application Software	\$36,069	4/26/21	2.5%	245 bp	10.8%	-10.3%
39	AMZN	Amazon.com, Inc.	Internet & Direct Marke	#######	4/29/21	3.9%	245 bp	67.0%	-2.0%
40	ENPH	Enphase Energy, Inc.	Semiconductor Equipme	\$18,511	4/27/21	3.3%	244 bp	24.3%	-20.4%
41	ALXN	Alexion Pharmaceuticals, Inc.	Biotechnology	\$37,616	4/30/21	3.3%	242 bp	11.2%	0.7%
42	SWK	Stanley Black & Decker, Inc.	Industrial Machinery	\$34,006	4/28/21	7.1%	240 bp	25.1%	1.7%
43	TWTR	Twitter, Inc.	Interactive Media & Se	\$43,592	4/29/21	1.0%	240 bp	12.5%	-15.7%
44	TXT	Textron Inc.	Aerospace & Defense	\$14,877	4/29/21	5.0%	238 bp	44.1%	4.3%
45	NOW	ServiceNow, Inc.	Systems Software	\$96,813	4/28/21	1.8%	230 bp	12.9%	-12.2%
46	RMD	ResMed Inc.	Health Care Equipment	\$28,336	4/30/21	-4.7%	229 bp	1.2%	3.3%
47	MXIM	Maxim Integrated Products, Inc.	Semiconductors	\$24,904	4/27/21	4.3%	229 bp	10.8%	-4.4%
48	ITW	Illinois Tool Works Inc.	Industrial Machinery	\$73,917	4/30/21	3.5%	229 bp	11.8%	1.1%
49	TMO	Thermo Fisher Scientific Inc.	Life Sciences Tools & S	\$183,688	4/29/21	2.0%	225 bp	8.5%	1.1%
50	LH	Laboratory Corporation of America	Health Care Services	\$26,102	4/29/21	6.3%	224 bp	18.8%	0.6%
51	MA	Mastercard Incorporated Class A	Data Processing & Out	\$375,949	4/29/21	4.3%	217 bp	10.4%	-2.0%
52	ROP	Roper Technologies, Inc.	Industrial Conglomerate	\$46,812	4/27/21	1.3%	215 bp	8.6%	-0.3%
53	MSFT	Microsoft Corporation	Systems Software	#######	4/27/21	1.8%	200 bp	9.7%	-4.0%
54	MHK	Mohawk Industries, Inc.	Home Furnishings	\$15,426	4/29/21	2.4%	196 bp	25.1%	4.2%
55	CAT	Caterpillar Inc.	Construction Machinery	\$124,422	4/29/21	9.0%	185 bp	51.8%	0.8%
56	RTX	Ray theon Technologies Corporation	Aerospace & Defense	\$127,480	4/27/21	-0.1%	178 bp	22.6%	1.5%
57	JKHY	Jack Henry & Associates, Inc.	Data Processing & Out	\$12,471	5/3/21	-1.3%	177 bp	10.3%	0.0%
58	GILD	Gilead Sciences, Inc.	Biotechnology	\$82,684	4/29/21	-4.6%	176 bp	2.1%	3.5%
59	TYL	Tyler Technologies, Inc.	Application Software	\$17,453	4/28/21	1.9%	174 bp	7.7%	-3.0%
60	WDC	Western Digital Corporation	Technology Hardware \$	\$21,464	4/29/21	4.3%	170 bp	50.7%	-1.0%
61	EBAY	eBay Inc.	Internet & Direct Marke	\$39,615	4/28/21	1.8%	169 bp	1.2%	-6.9%
62	FBHS	Fortune Brands Home & Security,	Building Products	\$14,913	4/29/21	8.6%	163 bp	30.9%	3.1%
63	FTNT	Fortinet, Inc.	Systems Software	\$33,157	4/29/21	4.3%	151 bp	9.8%	4.4%
64	MCD	McDonald's Corporation	Restaurants	\$175,751	4/29/21	2.2%	147 bp	7.0%	0.6%
65	NWL	Newell Brands Inc	Housewares & Special	\$11,816	4/30/21	10.8%	143 bp	123.2%	2.8%
66	BSX	Boston Scientific Corporation	Health Care Equipment	\$61,977	4/28/21	5.2%	137 bp	21.5%	-1.6%
67	MMM	3M Company	Industrial Conglomerate	\$115,129	4/27/21	4.6%	135 bp	20.5%	2.0%
68	BAX	Baxter International Inc.	Health Care Equipment	\$43,517	4/29/21	1.9%	128 bp	17.9%	1.8%
69	ETR	Entergy Corporation	Electric Utilities	\$21,963	4/28/21	3.8%	127 bp	26.6%	2.3%
70	NSC	Norfolk Southern Corporation	Railroads	\$70,833	4/28/21	-1.0%	125 bp	2.8%	-0.6%

Source: FSInsight, FactSet, Bloomberg.

Tobacco

(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.

\$89,515 4/29/21 -1.7% 255 bp

3.0%

4.2%



Altria Group Inc

35 MO

Disclosures

This research is for the clients of FS Insight only. For additional information, please contact us via phone at +1-212-293-7140 or via email at inquiry@fsinsight.com.

Conflicts of Interest

This research contains the views, opinions and recommendations of FS Insight. At the time of publication of this report, FS Insight does not know of, or have reason to know of any material conflicts of interest.

General Disclosures

FS Insight is an independent research company and is not a registered investment advisor and is not acting as a broker dealer under any federal or state securities laws.

FS Insight is a member of IRC Securities' Research Prime Services Platform. IRC Securities is a FINRA registered broker-dealer that is focused on supporting the independent research industry. Certain personnel of FS Insight (i.e. Research Analysts) are registered representatives of IRC Securities, a FINRA member firm registered as a broker-dealer with the Securities and Exchange Commission and certain state securities regulators. As registered representatives and independent contractors of IRC Securities, such personnel may receive commissions paid to or shared with IRC Securities for transactions placed by FS Insight clients directly with IRC Securities or with securities firms that may share commissions with IRC Securities in accordance with applicable SEC and FINRA requirements. IRC Securities does not distribute the research of FS Insight, which is available to select institutional clients that have engaged FS Insight.

As registered representatives of IRC Securities our analysts must follow IRC Securities' Written Supervisory Procedures. Notable compliance policies include (1) prohibition of insider trading or the facilitation thereof, (2) maintaining client confidentiality, (3) archival of electronic communications, and (4) appropriate use of electronic communications, amongst other compliance related policies.

FS Insight does not have the same conflicts that traditional sell-side research organizations have because FS Insight (1) does not conduct any investment banking activities, (2) does not manage any investment funds, and (3) our clients are only institutional investors.

This research is for the clients of FS Insight only. Additional information is available upon request. Information has been obtained from sources believed to be reliable but FS Insight does not warrant its completeness or accuracy except with respect to any disclosures relative to FS Insight and the analyst's involvement (if any) with any of the subject companies of the research. All pricing is as of the market close for the securities discussed, unless otherwise stated. Opinions and estimates constitute our judgment as of the date of this material and are subject to change without notice. Past performance is not indicative of future results. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. The opinions and recommendations herein do not take into account individual client circumstances, risk tolerance, objectives, or needs and are not intended as recommendations of particular securities, financial instruments or strategies. The recipient of this report must make its own independent decision regarding any securities or financial instruments mentioned herein. Except in circumstances where FS Insight expressly agrees otherwise in writing, FS Insight is not acting as a municipal advisor and the opinions or views contained herein are not intended to be, and do not constitute, advice, including within the meaning of Section 15B of the Securities Exchange Act of 1934. All research reports are disseminated and available to all clients simultaneously through electronic publication to our internal client website, FS Insight .com. Not all research content is redistributed to our clients or made available to third-party aggregators or the media. Please contact your sales representative if you would like to receive any of our research publications.

Copyright 2021 FS Insight LLC. All rights reserved. No part of this material may be reprinted, sold or redistributed without the prior written consent of FS Insight LLC.

