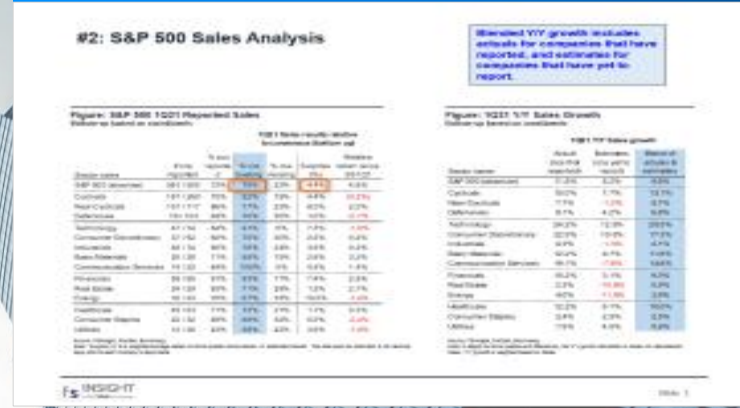


FSInsight Daily Earnings Update

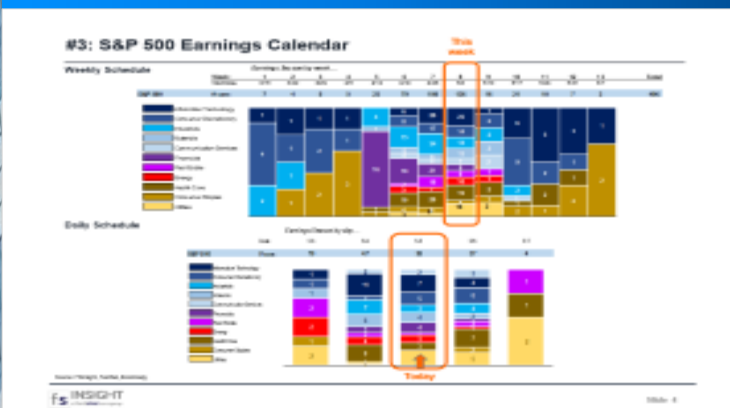
S&P 500 1Q21 Earnings Analysis



S&P 500 1Q21 Sales Analysis



S&P 500 Earnings Calendar



05/05/21

Today's Earnings



#1: S&P 500 Earnings Analysis

1Q21 Street Consensus EPS	
As of 3/31/21	\$39.57
Current	\$46.67
% change	17.9%

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

Figure: S&P 500 1Q21 Reported Earnings

Bottom-up based on constituents

Sector name	# cos reported	% cos reported	1Q21 Earnings results relative to consensus (bottom up)			Relative return since 3/31/21
			% cos beating	% cos missing	Surprise (%)	
S&P 500 (absolute)	361 / 500	72%	86%	14%	25.0%	4.8%
Cyclicals	181 / 260	70%	87%	13%	26.2%	-0.3%
Near-Cyclicals	101 / 117	86%	84%	16%	40.3%	2.0%
Defensives	79 / 123	64%	85%	15%	8.8%	(0.7%)
Technology	47 / 74	64%	94%	6%	20.1%	-1.8%
Consumer Discretionary	37 / 62	60%	81%	19%	60.6%	0.2%
Industrials	63 / 74	85%	84%	16%	15.8%	0.2%
Basic Materials	20 / 28	71%	90%	10%	8.2%	3.2%
Communication Services	14 / 22	64%	86%	14%	31.0%	1.4%
Financials	59 / 65	91%	88%	12%	45.4%	2.9%
Real Estate	24 / 29	83%	83%	17%	5.7%	2.1%
Energy	18 / 23	78%	72%	28%	25.2%	-1.4%
Healthcare	45 / 63	71%	84%	16%	8.0%	0.3%
Consumer Staples	22 / 32	69%	82%	18%	10.0%	-2.4%
Utilities	12 / 28	43%	92%	8%	13.0%	-1.0%

Source: FSInsight, FactSet, Bloomberg.

Note: "Surprise %" is a weighted average based on fiscal quarter actual results vs. estimated results. The date used for estimates is 30 calendar days prior to each company's report date. The earnings results of REITs are based on Funds from Operations (FFO).

Figure: 1Q21 Y/Y Earnings Growth

Bottom-up based on constituents

Sector name	1Q21 Y/Y Earnings growth		
	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	52.8%	17.8%	45.9%
Cyclicals	51.2%	28.7%	46.2%
Near-Cyclicals	98.4%	19.5%	91.6%
Defensives	21.7%	1.3%	17.0%
Technology	44.0%	22.6%	38.0%
Consumer Discretionary	158.3%	118.6%	145.4%
Industrials	-4.0%	21.8%	-0.8%
Basic Materials	80.8%	9.0%	56.6%
Communication Services	61.9%	-28.0%	53.0%
Financials	132.8%	11.2%	123.1%
Real Estate	11.5%	-24.9%	2.7%
Energy	-3.3%	444.7%	9.6%
Healthcare	27.0%	20.2%	26.0%
Consumer Staples	8.4%	0.1%	6.0%
Utilities	19.2%	-22.7%	-2.7%

Source: FSInsight, FactSet, Bloomberg.

Note: to adjust for fiscal quarter-end differences, the Y/Y growth calculation is based on calendarized Net Income. Y/Y growth is weighted based on Net Income. The Y/Y growth of REIT earnings is based on Funds from Operations (FFO).

#2: S&P 500 Sales Analysis

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

Figure: S&P 500 1Q21 Reported Sales

Bottom-up based on constituents

Sector name	# cos reported	% cos reported	1Q21 Sales results relative to consensus (bottom up)		Surprise (%)	Relative return since 3/31/21
			% cos beating	% cos missing		
S&P 500 (absolute)	361 / 500	72%	78%	22%	4.4%	4.8%
Cyclicals	181 / 260	70%	82%	18%	4.4%	(0.3%)
Near-Cyclicals	101 / 117	86%	77%	23%	8.0%	2.0%
Defensives	79 / 123	64%	70%	30%	1.0%	-0.7%
Technology	47 / 74	64%	91%	6%	7.3%	-1.8%
Consumer Discretionary	37 / 62	60%	70%	30%	2.5%	0.2%
Industrials	63 / 74	85%	76%	24%	3.9%	0.2%
Basic Materials	20 / 28	71%	85%	15%	2.6%	3.2%
Communication Services	14 / 22	64%	100%	0%	4.5%	1.4%
Financials	59 / 65	91%	83%	17%	7.4%	2.9%
Real Estate	24 / 29	83%	71%	29%	1.3%	2.1%
Energy	18 / 23	78%	67%	33%	10.2%	-1.4%
Healthcare	45 / 63	71%	73%	27%	1.1%	0.3%
Consumer Staples	22 / 32	69%	68%	32%	0.0%	-2.4%
Utilities	12 / 28	43%	58%	42%	3.8%	-1.0%

Source: FSInsight, FactSet, Bloomberg.

Note: "Surprise %" is a weighted average based on fiscal quarter actual results vs. estimated results. The date used for estimates is 30 calendar days prior to each company's report date.

Figure: 1Q21 Y/Y Sales Growth

Bottom-up based on constituents

Sector name	1Q21 Y/Y Sales growth		
	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	11.5%	5.2%	9.6%
Cyclicals	15.0%	7.7%	13.1%
Near-Cyclicals	7.7%	-1.2%	6.7%
Defensives	9.1%	4.2%	6.8%
Technology	24.2%	12.3%	20.5%
Consumer Discretionary	22.5%	10.3%	17.3%
Industrials	0.3%	-1.3%	0.1%
Basic Materials	12.2%	9.7%	11.6%
Communication Services	19.1%	-7.8%	14.8%
Financials	10.2%	3.1%	9.3%
Real Estate	2.3%	-10.6%	0.5%
Energy	4.0%	-11.5%	2.9%
Healthcare	12.2%	6.1%	10.0%
Consumer Staples	2.4%	2.5%	2.5%
Utilities	7.5%	4.5%	5.9%

Source: FSInsight, FactSet, Bloomberg.

Note: to adjust for fiscal quarter-end differences, the Y/Y growth calculation is based on calendarized Sales. Y/Y growth is weighted based on Sales.

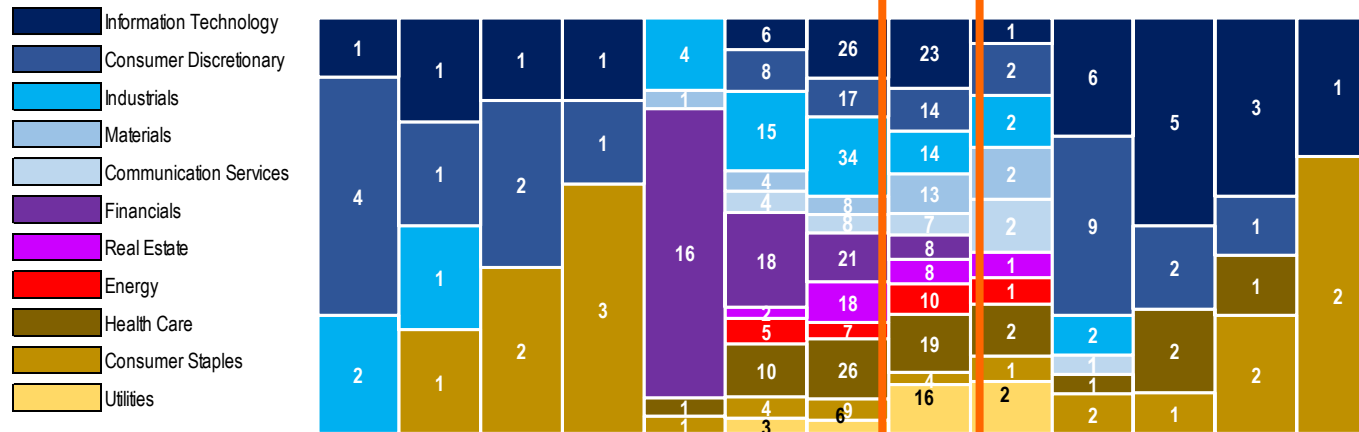
#3: S&P 500 Earnings Calendar

This week

Weekly Schedule

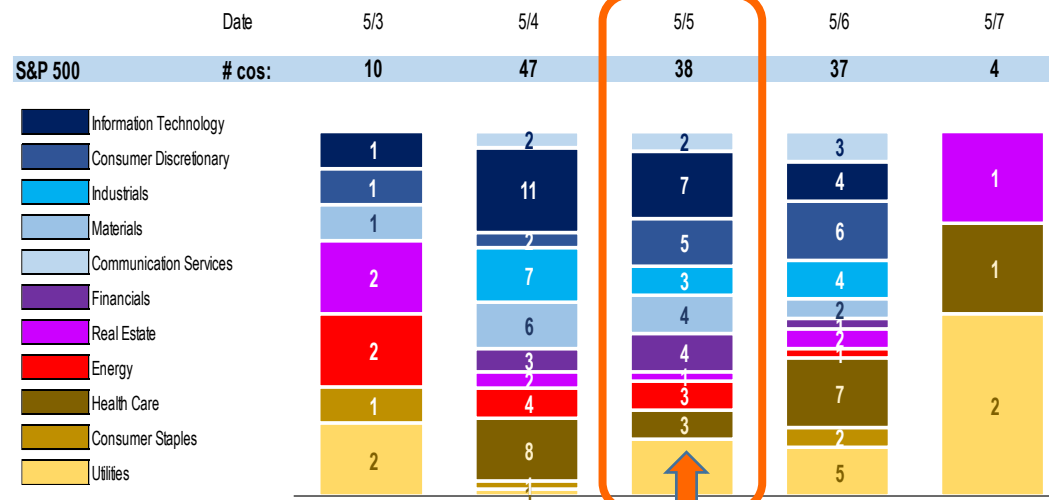
Earnings Season by week....

Week:	1	2	3	4	5	6	7	8	9	10	11	12	13	Total
Start Date	3/15	3/22	3/29	4/5	4/12	4/19	4/26	5/3	5/10	5/17	5/24	5/31	6/7	
S&P 500 # cos:	7	4	5	5	23	79	180	136	16	21	10	7	3	496



Daily Schedule

Earnings Season by day....



Source: FSInsight, FactSet, Bloomberg.

Sorted industry peer surprise

#4: Today's earnings

GICS peer group summary

Earnings

Sales

Earnings Today							# of peers reported		Avg. surprise		% beating		Avg. surprise	
Ticker	Name	GICS 3 Industry	Time	Call Number	Sales (Est.)	EPS (Est.)	# of peers reported	% beating	Avg. surprise	Surprise Range	% beating	Avg. surprise	Surprise Range	
1 TT	Trane Technologies Plc	Building Products	10:00 AM	N/A	\$2,855	\$0.62	6 / 7	100.0%	20.9%	33.8% to 4.8%	83.3%	5.4%	8.6% to (0.5%)	
2 EMR	Emerson Electric Co	Electrical Equipment	09:30 AM	412-717-961	\$4,362	\$0.90	4 / 5	100.0%	16.1%	29.7% to 5.7%	100.0%	5.2%	10.8% to 2.3%	
3 ABC	Amerisourcebergen Corp	Health Care Providers & Se	08:30 AM	344-808-669	\$49,979	\$2.48	11 / 15	100.0%	16.4%	47.4% to 1.0%	81.8%	1.9%	6.3% to (2.6%)	
4 WRK	Westrock Co	Containers & Packaging	08:30 AM	333-714-092	\$4,519	\$0.63	5 / 7	100.0%	13.2%	21.4% to 0.8%	100.0%	3.5%	7.8% to 0.3%	
5 QRVO	Qorvo Inc	Semiconductors & Semico	05:00 PM	N/A	\$1,041	\$2.43	14 / 20	100.0%	14.4%	45.8% to 0.9%	100.0%	4.0%	8.5% to 0.4%	
6 GM	General Motors Co	Automobiles	10:00 AM	888-808-861	\$33,004	\$1.05	2 / 3	100.0%	304.3%	574.9% to 33.6%	50.0%	1.6%	3.3% to (0.2%)	
7 ETSY	Etsy Inc	Internet & Direct Marketing	05:00 PM	N/A	\$530	\$0.88	2 / 3	100.0%	34.1%	67.0% to 1.2%	100.0%	2.8%	3.9% to 1.8%	
8 LUMN	Lumen Technologies Inc	Diversified Telecommunica	05:00 PM	877-283-51	\$5,057	\$0.41	2 / 3	100.0%	6.3%	10.6% to 2.0%	100.0%	2.2%	3.0% to 1.3%	
9 WAT	Waters Corp	Life Sciences Tools & Serv	08:00 AM	N/A	\$525	\$1.57	5 / 8	100.0%	35.5%	74.0% to 8.5%	100.0%	9.7%	18.4% to 2.0%	
10 RSG	Republic Services Inc	Commercial Services & Su	05:00 PM	344-890-178	\$2,617	\$0.85	3 / 5	100.0%	27.2%	68.0% to 4.9%	100.0%	2.4%	3.3% to 1.5%	
11 CDW	Cdw Corp/De	Electronic Equipment, Instr	08:30 AM	N/A	\$4,619	\$1.53	5 / 9	100.0%	10.0%	18.9% to 5.5%	100.0%	5.8%	8.9% to 1.3%	
12 TRMB	Trimble Inc	Electronic Equipment, Instr	05:00 PM	300-528-919	\$823	\$0.55	5 / 9	100.0%	10.0%	18.9% to 5.5%	100.0%	5.8%	8.9% to 1.3%	
13 SRE	Sempra Energy	Multi-Utilities	12:00 PM	300) 430-833	\$3,346	\$2.61	4 / 10	100.0%	14.6%	24.6% to 2.6%	75.0%	7.0%	23.0% to (5.7%)	
14 PEG	Public Service Enterprise Grou	Multi-Utilities	11:00 AM	377-370-763	\$3,150	\$1.12	4 / 10	100.0%	14.6%	24.6% to 2.6%	75.0%	7.0%	23.0% to (5.7%)	
15 NI	Nisource Inc	Multi-Utilities	11:00 AM	N/A	\$1,831	\$0.77	4 / 10	100.0%	14.6%	24.6% to 2.6%	75.0%	7.0%	23.0% to (5.7%)	
16 ALB	Albemarle Corp	Chemicals	09:00 AM	844 347 10	\$758	\$0.80	10 / 16	90.0%	17.5%	29.1% to (5.6%)	90.0%	4.4%	8.7% to (0.4%)	
17 FMC	Fmc Corp	Chemicals	09:00 AM	844-750-48	\$1,172	\$1.51	10 / 16	90.0%	17.5%	29.1% to (5.6%)	90.0%	4.4%	8.7% to (0.4%)	
18 CF	Cf Industries Holdings Inc	Chemicals	10:00 AM	N/A	\$1,101	\$0.59	10 / 16	90.0%	17.5%	29.1% to (5.6%)	90.0%	4.4%	8.7% to (0.4%)	
19 PYPL	Paypal Holdings Inc	It Services	05:00 PM	N/A	\$5,905	\$1.01	14 / 19	85.7%	10.9%	89.7% to (3.4%)	78.6%	1.8%	8.5% to (1.3%)	
20 CTSH	Cognizant Technology Solutions	It Services	05:00 PM	377-810-951	\$4,362	\$0.94	14 / 19	85.7%	10.9%	89.7% to (3.4%)	78.6%	1.8%	8.5% to (1.3%)	
21 FLT	Fleetcor Technologies Inc	It Services	05:30 PM	377) 407-078	\$612	\$2.72	14 / 19	85.7%	10.9%	89.7% to (3.4%)	78.6%	1.8%	8.5% to (1.3%)	
22 ANSS	Ansys Inc	Software	08:30 AM	355) 239-294	\$353	\$0.84	8 / 15	87.5%	8.4%	12.9% to (0.7%)	87.5%	1.7%	4.3% to (2.6%)	
23 EXC	Exelon Corp	Electric Utilities	10:00 AM	333) 397-094	\$8,381	\$0.36	7 / 15	85.7%	10.5%	26.6% to (2.8%)	57.1%	4.2%	46.7% to (24.0%)	
24 PNW	Pinnacle West Capital Corp	Electric Utilities	12:00 PM	377) 407-803	\$706	\$0.26	7 / 15	85.7%	10.5%	26.6% to (2.8%)	57.1%	4.2%	46.7% to (24.0%)	
25 BKNG	Booking Holdings Inc	Hotels, Restaurants & Leis	04:30 PM	N/A	\$1,164	(\$5.97)	11 / 18	81.8%	9.3%	38.3% to (18.7%)	54.5%	(7.2%)	8.1% to (88.7%)	
26 HLT	Hilton Worldwide Holdings Inc	Hotels, Restaurants & Leis	10:00 AM	888-317-60	\$1,085	\$0.07	11 / 18	81.8%	9.3%	38.3% to (18.7%)	54.5%	(7.2%)	8.1% to (88.7%)	
27 FRT	Federal Realty Investment Trus	Equity Real Estate Investme	05:00 PM	377.407.920	\$207		23 / 28	78.3%	7.5%	107.6% to (6.7%)	69.6%	1.5%	26.9% to (11.3%)	
28 MRO	Marathon Oil Corp	Oil, Gas & Consumable Fu	09:00 AM	N/A	\$1,080	\$0.11	14 / 19	71.4%	42.6%	627.1% to (335.7%)	71.4%	16.4%	73.0% to (17.4%)	
29 APA	Apa Corp	Oil, Gas & Consumable Fu	11:00 AM	366-238-082	\$1,477	\$0.71	14 / 19	71.4%	42.6%	627.1% to (335.7%)	71.4%	16.4%	73.0% to (17.4%)	
30 HFC	Hollyfrontier Corp	Oil, Gas & Consumable Fu	08:30 AM	N/A	\$2,824	(\$0.45)	14 / 19	71.4%	42.6%	627.1% to (335.7%)	71.4%	16.4%	73.0% to (17.4%)	
31 MET	Metlife Inc	Insurance	09:00 AM	377-692-895	\$16,032	\$1.53	16 / 22	68.8%	9.0%	54.1% to (54.5%)	81.3%	2.8%	10.3% to (16.0%)	
32 ALL	Allstate Corp/The	Insurance	09:00 AM	N/A	\$9,499	\$3.94	16 / 22	68.8%	9.0%	54.1% to (54.5%)	81.3%	2.8%	10.3% to (16.0%)	
33 LNC	Lincoln National Corp	Insurance	10:00 AM	366) 394-457	\$4,763	\$1.49	16 / 22	68.8%	9.0%	54.1% to (54.5%)	81.3%	2.8%	10.3% to (16.0%)	
34 UNM	Unum Group	Insurance	08:00 AM	866-652-52	\$2,972	\$0.98	16 / 22	68.8%	9.0%	54.1% to (54.5%)	81.3%	2.8%	10.3% to (16.0%)	
35 FOXA	Fox Corp	Media	04:30 PM	N/A	\$3,118	\$0.58	6 / 9	66.7%	30.0%	182.4% to (69.0%)	100.0%	2.1%	5.1% to 0.1%	

Sorted
by

#5: SALES BEATS over the last week

Figure: Companies beating top-line estimates

Sorted based on magnitude of sales beat

Surprise magnitude ⁽¹⁾										Surprise magnitude ⁽¹⁾									
Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report		
1	SO	Southern Company	Electric Utilities	\$70,180	4/29/21	46.7%	-622 bp	19.5%	3.0%	36	FBHS	Fortune Brands Home & Security	Building Products	\$15,047	4/29/21	8.6%	163 bp	30.9%	4.7%
2	WMB	Williams Companies, Inc.	Oil & Gas Storage & T	\$29,859	5/3/21	37.4%	-816 bp	20.3%	-0.1%	37	HSY	Hershey Company	Packaged Foods & Me	\$34,550	4/29/21	8.6%	32 bp	6.5%	2.7%
3	FANG	Diamondback Energy, Inc.	Oil & Gas Exploration i	\$14,334	5/3/21	28.7%	68 bp	66.4%	-5.0%	38	BR	Broadridge Financial Solutions, Inc.	Data Processing & Out	\$18,859	5/4/21	8.5%	9 bp	5.5%	0.0%
4	EXPD	Expeditors International of Washing	Air Freight & Logistics	\$19,201	5/4/21	27.8%	-192 bp	61.4%	0.0%	39	AMD	Advanced Micro Devices, Inc.	Semiconductors	\$95,513	4/27/21	8.5%	246 bp	19.3%	-7.2%
5	HST	Host Hotels & Resorts, Inc.	Hotel & Resort REITs	\$12,393	5/4/21	26.9%		107.6%	0.0%	40	MAS	Masco Corporation	Building Products	\$16,633	4/28/21	8.5%	302 bp	33.8%	2.9%
6	HES	Hess Corporation	Oil & Gas Exploration i	\$23,798	4/28/21	25.5%	1285 bp	627.1%	2.0%	41	CB	Chubb Limited	Property & Casualty In	\$77,738	4/27/21	8.2%		-11.5%	4.2%
7	WEC	WEC Energy Group Inc	Multi-Utilities	\$30,868	5/3/21	23.0%	-536 bp	11.7%	0.5%	42	GOOGL	Alphabet Inc. Class A	Interactive Media & Se	#####	4/27/21	8.2%	657 bp	68.1%	1.2%
8	PSX	Phillips 66	Oil & Gas Refining & M	\$36,356	4/30/21	22.5%	-308 bp	-335.7%	3.0%	43	CARR	Carrier Global Corp.	Building Products	\$37,480	4/29/21	8.1%	122 bp	30.8%	-1.2%
9	OKE	ONEOK, Inc.	Oil & Gas Storage & T	\$23,426	4/27/21	21.6%	-31 bp	15.3%	3.9%	44	NOC	Northrop Grumman Corporation	Aerospace & Defense	\$59,253	4/29/21	7.8%	2071 bp	20.8%	5.6%
10	MPC	Marathon Petroleum Corporation	Oil & Gas Refining & M	\$37,358	5/4/21	18.8%	28 bp	67.8%	0.0%	45	AVY	Avery Dennison Corporation	Paper Packaging	\$17,824	4/28/21	7.8%	118 bp	21.4%	2.0%
11	ILMN	Illumina, Inc.	Life Sciences Tools & S	\$55,242	4/27/21	18.4%	-578 bp	53.5%	-8.0%	46	PFE	Pfizer Inc.	Pharmaceuticals	\$222,848	5/4/21	7.8%	-206 bp	18.7%	0.0%
12	XEL	Xcel Energy Inc.	Electric Utilities	\$38,665	4/29/21	18.0%	-240 bp	10.8%	2.9%	47	TXN	Texas Instruments Incorporated	Semiconductors	\$165,339	4/27/21	7.5%	271 bp	18.8%	-5.4%
13	LHX	L3Harris Technologies Inc	Aerospace & Defense	\$44,484	4/30/21	17.8%	-191 bp	8.1%	3.8%	48	LKQ	LKQ Corporation	Distributors	\$14,567	4/29/21	7.2%	281 bp	49.7%	4.1%
14	ADM	Archer-Daniels-Midland Company	Agricultural Products	\$36,372	4/27/21	17.1%	28 bp	36.9%	5.8%	49	DTE	DTE Energy Company	Multi-Utilities	\$27,244	4/27/21	7.2%	-79 bp	19.3%	3.7%
15	AAPL	Apple Inc.	Technology Hardware	\$2,133,510	4/28/21	16.9%	476 bp	42.7%	-3.8%	50	SWK	Stanley Black & Decker, Inc.	Industrial Machinery	\$34,030	4/28/21	7.1%	240 bp	25.1%	2.5%
16	GRMN	Garmin Ltd.	Consumer Electronics	\$26,374	4/28/21	16.0%	351 bp	30.9%	0.4%	51	IPGP	IPG Photonics Corporation	Electronic Manufacturin	\$10,164	5/4/21	7.1%	-53 bp	18.9%	0.0%
17	COP	ConocoPhillips	Oil & Gas Exploration i	\$71,083	5/4/21	14.6%	417 bp	38.4%	0.0%	52	XYL	Xylem Inc.	Industrial Machinery	\$20,871	5/4/21	7.1%	370 bp	49.4%	0.0%
18	MCO	Moody's Corporation	Financial Exchanges &	\$61,815	4/28/21	14.5%		52.4%	3.6%	53	XOM	Exxon Mobil Corporation	Integrated Oil & Gas	\$250,580	4/30/21	6.8%	-4 bp	18.8%	3.8%
19	CMI	Cummins Inc.	Construction Machinery	\$37,458	5/4/21	13.1%	-143 bp	17.8%	0.0%	54	CTLT	Catalent Inc	Pharmaceuticals	\$17,618	5/4/21	6.8%	114 bp	12.0%	0.0%
20	ATVI	Activision Blizzard, Inc.	Interactive Home Enter	\$68,713	5/4/21	12.0%	-386 bp	20.2%	0.0%	55	BRK.B	Berkshire Hathaway Inc. Class B	Multi-Sector Holdings	\$643,110	5/3/21	6.4%		20.3%	1.1%
21	UAA	Under Armour, Inc. Class A	Apparel Accessories &	\$10,867	5/4/21	11.5%	601 bp	352.8%	0.0%	56	AJG	Arthur J. Gallagher & Co.	Insurance Brokers	\$28,400	4/29/21	6.4%		9.8%	4.5%
22	CHRW	C.H. Robinson Worldwide, Inc.	Air Freight & Logistics	\$13,206	4/27/21	11.1%	47 bp	29.5%	3.3%	57	LH	Laboratory Corporation of America	Health Care Services	\$26,756	4/29/21	6.3%	232 bp	18.8%	3.6%
23	WST	West Pharmaceutical Services, Inc	Health Care Supplies	\$24,312	4/29/21	11.0%	441 bp	43.2%	2.5%	58	MGM	MGM Resorts International	Casinos & Gaming	\$19,926	4/28/21	6.2%	97 bp	20.0%	-3.2%
24	FB	Facebook, Inc. Class A	Interactive Media & Se	\$902,700	4/28/21	10.9%	968 bp	41.1%	4.1%	59	MMC	Marsh & McLennan Companies, Inc	Insurance Brokers	\$68,733	4/27/21	6.1%		16.2%	2.8%
25	GNRC	Generac Holdings Inc.	Electrical Components	\$19,704	4/29/21	10.8%	316 bp	29.7%	-6.1%	60	SPGI	S&P Global, Inc.	Financial Exchanges &	\$95,669	4/29/21	5.7%		14.2%	2.2%
26	NWL	Newell Brands Inc	Housewares & Special	\$11,935	4/30/21	10.8%	143 bp	123.2%	4.5%	61	KIM	Kimco Realty Corporation	Retail REITs	\$9,142	4/29/21	5.5%		10.8%	0.5%
27	UPS	United Parcel Service, Inc. Class A	Air Freight & Logistics	\$186,033	4/27/21	10.7%	421 bp	61.3%	10.9%	62	AFL	Aflac Incorporated	Life & Health Insurance	\$37,307	4/28/21	5.5%		26.0%	3.0%
28	ALGN	Align Technology, Inc.	Health Care Supplies	\$46,069	4/28/21	10.7%	472 bp	24.9%	-4.6%	63	TMUS	T-Mobile US, Inc.	Wireless Telecommuni	\$159,675	5/4/21	5.4%	-34 bp	30.5%	0.0%
29	PKI	PerkinElmer, Inc.	Life Sciences Tools & S	\$14,323	5/4/21	10.5%	-361 bp	23.5%	0.0%	64	IDXX	IDEXX Laboratories, Inc.	Health Care Equipment	\$45,117	5/4/21	5.3%	560 bp	36.9%	0.0%
30	RE	Everest Re Group, Ltd.	Reinsurance	\$12,321	4/28/21	10.3%		11.1%	3.2%	65	AON	Aon Plc Class A	Insurance Brokers	\$57,427	4/30/21	5.3%		5.8%	1.4%
31	ORLY	O'Reilly Automotive, Inc.	Automotive Retail	\$39,043	4/28/21	10.0%	350 bp	33.8%	6.3%	66	CBOE	Cboe Global Markets Inc	Financial Exchanges &	\$11,560	4/30/21	5.3%		14.8%	3.8%
32	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & S	\$17,850	4/29/21	10.0%	969 bp	74.0%	-5.5%	67	BSX	Boston Scientific Corporation	Health Care Equipment	\$61,551	4/28/21	5.2%	137 bp	21.5%	-1.6%
33	CAT	Caterpillar Inc.	Construction Machinery	\$127,279	4/29/21	9.0%	219 bp	51.8%	3.7%	68	GD	General Dynamics Corporation	Aerospace & Defense	\$54,256	4/28/21	5.2%	-8 bp	6.5%	4.1%
34	APH	Amphenol Corporation Class A	Electronic Components	\$39,484	4/28/21	8.9%	14 bp	10.3%	-1.7%	69	RJF	Raymond James Financial, Inc.	Investment Banking & I	\$18,182	4/28/21	5.2%		25.0%	1.5%
35	C TVA	Corteva Inc	Fertilizers & Agricultura	\$36,876	5/4/21	8.7%	-195 bp	18.9%	0.0%	70	ZBH	Zimmer Biomet Holdings, Inc.	Health Care Equipment	\$36,024	5/4/21	5.1%	88 bp	11.1%	0.0%

Source: FSInsight, FactSet, Bloomberg.

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

#5a: SALES MISSES over the last week

Sorted by

Figure: Companies missing top-line estimates

Sorted based on magnitude of sales miss

Ticker	SEDOL	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report		
						Sales	EBIT margin	EPS							Sales	EBIT margin	EPS			
1	DVN	2480677	Devon Energy Corporation	Oil & Gas Exploration	\$15,873	5/4/21	-17.4%	339 bp	55.9%	0.0%	36	EL	Estee Lauder Companies Inc. Clas	Personal Products	\$108,866	5/3/21	-0.8%	379 bp	23.8%	5.2%
2	PFG	2803014	Principal Financial Group, Inc.	Life & Health Insurance	\$17,588	4/27/21	-16.0%		15.5%	3.3%	37	CZR	Caesars Entertainment Inc	Casinos & Gaming	\$19,928	5/4/21	-0.7%	-65 bp	-18.7%	0.0%
3	NEM	2636607	Newmont Corporation	Gold	\$51,290	4/29/21	-15.9%	-624 bp	-16.7%	3.9%	38	PCAR	PACCAR Inc	Construction Machinery	\$31,269	4/27/21	-0.7%	13 bp	3.4%	-0.8%
4	PEAK	BJBLRK3	Healthpeak Properties, Inc.	Health Care REITs	\$18,338	5/4/21	-11.3%		1.9%	0.0%	39	ESS	Essex Property Trust, Inc.	Residential REITs	\$18,438	4/27/21	-0.5%		0.6%	-4.0%
5	PXD	2690830	Pioneer Natural Resources Compa	Oil & Gas Exploration	\$34,345	5/4/21	-9.6%	11 bp	19.4%	0.0%	40	AOS	A. O. Smith Corporation	Building Products	\$11,477	4/29/21	-0.5%	57 bp	4.8%	5.7%
6	AVB	2131179	AvalonBay Communities, Inc.	Residential REITs	\$26,581	4/28/21	-9.4%		1.2%	-0.1%	41	ECL	Ecolab Inc.	Specialty Chemicals	\$65,509	4/27/21	-0.4%	-23 bp	-5.6%	5.4%
7	INCY	2471950	Incyte Corporation	Biotechnology	\$17,817	5/4/21	-8.3%	346 bp	-46.7%	0.0%	42	FISV	Fiserv, Inc.	Data Processing & Out	\$78,705	4/27/21	-0.3%	-66 bp	3.2%	-2.4%
8	EIX	2829515	Edison International	Electric Utilities	\$22,618	4/27/21	-7.6%	-339 bp	1.6%	2.4%	43	F	Ford Motor Company	Automobile Manufacture	\$45,546	4/28/21	-0.2%	963 bp	574.9%	-7.8%
9	AMGN	2023607	Amgen Inc.	Biotechnology	\$142,122	4/27/21	-6.3%	7 bp	-8.7%	-2.5%	44	RTX	Raytheon Technologies Corporation	Aerospace & Defense	\$127,177	4/27/21	-0.1%	178 bp	22.6%	1.9%
10	D	2542049	Dominion Energy Inc	Multi-Utilities	\$66,625	5/4/21	-5.7%	656 bp	2.6%	0.0%	45	DVA	DaVita Inc.	Health Care Services	\$13,101	4/29/21	-0.1%	195 bp	17.5%	8.9%
11	PHM	2708841	PulteGroup, Inc.	Homebuilding	\$16,107	4/27/21	-5.7%	-4 bp	-7.2%	7.1%	46	DPZ	Domino's Pizza, Inc.	Restaurants	\$16,853	4/29/21	-0.1%	83 bp	2.2%	5.4%
12	HAS	2414580	Hasbro, Inc.	Leisure Products	\$13,509	4/27/21	-5.3%	277 bp	49.4%	0.4%	47	SYK	Stryker Corporation	Health Care Equipment	\$96,293	4/27/21	-0.1%	-107 bp	-2.9%	-3.0%
13	COG	2162340	Cabot Oil & Gas Corporation	Oil & Gas Exploration	\$6,866	4/29/21	-5.2%	-188 bp	-0.8%	1.9%	48	VRSK	Verisk Analytics Inc	Research & Consulting	\$30,608	5/4/21	-0.0%	-5 bp	-2.0%	0.0%
14	SYF	BP96PS6	Synchrony Financial	Consumer Finance	\$25,934	4/27/21	-4.9%		39.2%	10.0%	49	HOLX	Hologic, Inc.	Health Care Equipment	\$16,891	4/28/21	-0.0%	-122 bp	-1.0%	-8.5%
15	RMD	2732903	ResMed Inc.	Health Care Equipment	\$27,962	4/30/21	-4.7%	229 bp	1.2%	2.6%	50	EXR	Extra Space Storage Inc.	Specialized REITs	\$19,819	4/28/21	-0.0%		1.6%	1.6%
16	MRK	2778844	Merck & Co., Inc.	Pharmaceuticals	\$192,279	4/29/21	-4.7%	-227 bp	-13.8%	4.2%										
17	GILD	2369174	Gilead Sciences, Inc.	Biotechnology	\$82,483	4/29/21	-4.6%	176 bp	2.1%	3.9%										
18	LLY	2516152	Eli Lilly and Company	Pharmaceuticals	\$180,489	4/27/21	-4.1%	-668 bp	-14.6%	3.8%										
19	SYY	2868165	Sysco Corporation	Food Distributors	\$42,456	5/4/21	-4.1%	9 bp	7.1%	0.0%										
20	CLX	2204026	Clorox Company	Household Products	\$22,969	4/30/21	-3.9%	263 bp	9.8%	0.4%										
21	BA	2108601	Boeing Company	Aerospace & Defense	\$136,629	4/28/21	-3.9%	-89 bp	-41.3%	-0.3%										
22	GE	2380498	General Electric Company	Industrial Conglomerate	\$115,176	4/27/21	-3.5%	35 bp	103.1%	-2.2%										
23	NOV	BN2RYW9	NOV Inc.	Oil & Gas Equipment &	\$6,078	4/27/21	-2.6%	-74 bp	-46.1%	15.1%										
24	CTXS	2182553	Citrix Systems, Inc.	Application Software	\$14,800	4/29/21	-2.6%	-177 bp	-0.7%	-5.8%										
25	AWK	B2R3PV1	American Water Works Company,	Water Utilities	\$28,180	5/3/21	-2.3%	-19 bp	0.2%	0.5%										
26	MO	2692632	Altria Group Inc	Tobacco	\$88,553	4/29/21	-1.7%	255 bp	3.0%	3.8%										
27	TAP	B067BM3	Molson Coors Beverage Company	Brewers	\$12,238	4/29/21	-1.7%	23 bp	-24.1%	2.8%										
28	CVX	2838555	Chevron Corporation	Integrated Oil & Gas	\$204,586	4/30/21	-1.6%	-200 bp	-1.9%	3.3%										
29	AIZ	2331430	Assurant, Inc.	Multi-line Insurance	\$9,538	5/4/21	-1.5%		25.5%	0.0%										
30	SBUX	2842255	Starbucks Corporation	Restaurants	\$134,456	4/27/21	-1.4%	252 bp	18.7%	-1.2%										
31	JKHY	2469193	Jack Henry & Associates, Inc.	Data Processing & Out	\$12,064	5/3/21	-1.3%	177 bp	10.3%	-2.6%										
32	WAB	2955733	Westinghouse Air Brake Technologi	Construction Machinery	\$15,367	4/29/21	-1.3%	108 bp	2.3%	-1.8%										
33	WELL	BYVYHH4	Welltower, Inc.	Health Care REITs	\$31,277	4/28/21	-1.1%		8.3%	-0.4%										
34	NSC	2641894	Norfolk Southern Corporation	Railroads	\$71,989	4/28/21	-1.0%	125 bp	2.8%	1.7%										
35	BMY	2126335	Bristol-Myers Squibb Company	Pharmaceuticals	\$142,860	4/29/21	-0.8%	-131 bp	-4.3%	2.8%										

Source: FSI Insight, FactSet, Bloomberg.

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

Sorted
by

#6: EPS BEATS over the last week

Figure: Companies beating bottom-line estimates

Sorted based on magnitude of EPS beat

1	TICKER	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report	TICKER	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾				
						Sales	EBIT margin	EPS							Sales	EBIT margin	EPS		
1	HES	Hess Corporation	Oil & Gas Exploration & Produc	\$23,798	4/28/21	25.5%	1285 bp	627.1%	2.0%	36	COP	ConocoPhillips	Oil & Gas Exploration & Produc	\$71,083	5/4/21	14.6%	417 bp	38.4%	0.0%
2	F	Ford Motor Company	Automobile Manufacturers	\$45,546	4/28/21	-0.2%	963 bp	574.9%	-7.8%	37	IDXX	IDEXX Laboratories, Inc.	Health Care Equipment	\$45,117	5/4/21	5.3%	560 bp	36.9%	0.0%
3	UAA	Under Armour, Inc. Class A	Apparel Accessories & Luxury	\$10,867	5/4/21	11.5%	601 bp	352.8%	0.0%	38	ADM	Archer-Daniels-Midland Company	Agricultural Products	\$36,372	4/27/21	17.1%	28 bp	36.9%	5.8%
4	IPG	Interpublic Group of Companies, Inc.	Advertising	\$12,816	4/28/21	5.1%	682 bp	182.4%	5.1%	39	MAS	Masco Corporation	Building Products	\$16,633	4/28/21	8.5%	302 bp	33.8%	2.9%
5	NWL	Newell Brands Inc	Housewares & Specialties	\$11,935	4/30/21	10.8%	143 bp	123.2%	4.5%	40	ORLY	O'Reilly Automotive, Inc.	Automotive Retail	\$39,043	4/28/21	10.0%	350 bp	33.8%	6.3%
6	HST	Host Hotels & Resorts, Inc.	Hotel & Resort REITs	\$12,393	5/4/21	26.9%		107.6%	0.0%	41	IR	Ingersoll Rand Inc.	Industrial Machinery	\$20,641	4/28/21	4.9%	304 bp	32.4%	-4.8%
7	GE	General Electric Company	Industrial Conglomerates	\$115,176	4/27/21	-3.5%	35 bp	103.1%	-2.2%	42	GRMN	Garmin Ltd.	Consumer Electronics	\$26,374	4/28/21	16.0%	351 bp	30.9%	0.4%
8	MLM	Martin Marietta Materials, Inc.	Construction Materials	\$23,287	5/4/21	1.6%	-21 bp	98.8%	0.0%	43	FBHS	Fortune Brands Home & Security	Building Products	\$15,047	4/29/21	8.6%	163 bp	30.9%	4.7%
9	IT	Gartner, Inc.	IT Consulting & Other Services	\$19,610	5/4/21	0.0%	1023 bp	89.7%	0.0%	44	CARR	Carrier Global Corp.	Building Products	\$37,480	4/29/21	8.1%	122 bp	30.8%	-1.2%
10	COF	Capital One Financial Corporation	Consumer Finance	\$69,417	4/27/21	1.0%		89.4%	9.9%	45	TMUS	T-Mobile US, Inc.	Wireless Telecommunic	\$159,675	5/4/21	5.4%	-34 bp	30.5%	0.0%
11	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & Services	\$17,850	4/29/21	10.0%	969 bp	74.0%	-5.5%	46	CMCS	Comcast Corporation Class A	Cable & Satellite	\$260,174	4/29/21	1.6%	275 bp	30.3%	1.5%
12	GOOGL	Alphabet Inc. Class A	Interactive Media & Services	\$1,548,102	4/27/21	8.2%	657 bp	68.1%	1.2%	47	GNRC	Generac Holdings Inc.	Electrical Components	\$19,704	4/29/21	10.8%	316 bp	29.7%	-6.1%
13	ROL	Rollins, Inc.	Environmental & Facilities Servi	\$18,509	4/28/21	3.3%	334 bp	68.0%	3.7%	48	CHRW	C.H. Robinson Worldwide, Inc.	Air Freight & Logistics	\$13,206	4/27/21	11.1%	47 bp	29.5%	3.3%
14	MPC	Marathon Petroleum Corporation	Oil & Gas Refining & Marketing	\$37,358	5/4/21	18.8%	28 bp	67.8%	0.0%	49	CBRE	CBRE Group, Inc. Class A	Real Estate Services	\$28,675	4/29/21	2.8%	67 bp	28.7%	1.4%
15	AMZN	Amazon.com, Inc.	Internet & Direct Marketing Reta	\$1,669,570	4/29/21	3.9%	245 bp	67.0%	-3.5%	50	SHW	Shenwin-Williams Company	Specialty Chemicals	\$75,872	4/27/21	3.3%	288 bp	26.8%	5.7%
16	FANG	Diamondback Energy, Inc.	Oil & Gas Exploration & Produc	\$14,334	5/3/21	28.7%	68 bp	66.4%	-5.0%	51	ETR	Entergy Corporation	Electric Utilities	\$21,891	4/28/21	3.8%	127 bp	26.6%	2.8%
17	EXPD	Expeditors International of Washing	Air Freight & Logistics	\$19,201	5/4/21	27.8%	-192 bp	61.4%	0.0%	52	AFL	Aflac Incorporated	Life & Health Insurance	\$37,307	4/28/21	5.5%		26.0%	3.0%
18	UPS	United Parcel Service, Inc. Class A	Air Freight & Logistics	\$186,033	4/27/21	10.7%	421 bp	61.3%	10.9%	53	AIZ	Assurant, Inc.	Multi-line Insurance	\$9,538	5/4/21	-1.5%		25.5%	0.0%
19	DVN	Devon Energy Corporation	Oil & Gas Exploration & Produc	\$15,873	5/4/21	-17.4%	339 bp	55.9%	0.0%	54	SWK	Stanley Black & Decker, Inc.	Industrial Machinery	\$34,030	4/28/21	7.1%	240 bp	25.1%	2.5%
20	PRU	Prudential Financial, Inc.	Life & Health Insurance	\$40,202	5/4/21	0.7%		54.1%	0.0%	55	MHK	Mohawk Industries, Inc.	Home Furnishings	\$15,325	4/29/21	2.4%	167 bp	25.1%	4.3%
21	ILMN	Illumina, Inc.	Life Sciences Tools & Services	\$55,242	4/27/21	18.4%	-578 bp	53.5%	-8.0%	56	RJF	Raymond James Financial, Inc.	Investment Banking & I	\$18,182	4/28/21	5.2%		25.0%	1.5%
22	LEG	Leggett & Platt, Incorporated	Home Furnishings	\$7,177	5/3/21	1.9%	288 bp	53.3%	6.6%	57	ALGN	Align Technology, Inc.	Health Care Supplies	\$46,069	4/28/21	10.7%	472 bp	24.9%	-4.6%
23	VMC	Vulcan Materials Company	Construction Materials	\$25,101	5/4/21	4.7%	31 bp	53.1%	0.0%	58	CMS	CMS Energy Corporation	Multi-Utilities	\$18,873	4/29/21	3.7%	329 bp	24.6%	3.1%
24	MCO	Moody's Corporation	Financial Exchanges & Data	\$61,815	4/28/21	14.5%		52.4%	3.6%	59	LYB	LyondellBasell Industries NV	Commodity Chemicals	\$36,548	4/30/21	1.5%	-84 bp	24.4%	5.8%
25	CAT	Caterpillar Inc.	Construction Machinery & Heav	\$127,279	4/29/21	9.0%	219 bp	51.8%	3.7%	60	ENPH	Enphase Energy, Inc.	Semiconductor Equipm	\$17,346	4/27/21	3.3%	244 bp	24.3%	-24.8%
26	WDC	Western Digital Corporation	Technology Hardware Storage &	\$20,594	4/29/21	4.3%	170 bp	50.7%	-4.3%	61	YUM	Yum! Brands, Inc.	Restaurants	\$35,644	4/28/21	2.5%	438 bp	24.0%	2.0%
27	LKQ	LKQ Corporation	Distributors	\$14,567	4/29/21	7.2%	281 bp	49.7%	4.1%	62	EL	Estee Lauder Companies Inc. Clas	Personal Products	\$108,866	5/3/21	-0.8%	379 bp	23.8%	5.2%
28	XYL	Xylem Inc.	Industrial Machinery	\$20,871	5/4/21	7.1%	370 bp	49.4%	0.0%	63	PKI	PerkinElmer, Inc.	Life Sciences Tools & S	\$14,323	5/4/21	10.5%	-361 bp	23.5%	0.0%
29	HAS	Hasbro, Inc.	Leisure Products	\$13,509	4/27/21	-5.3%	277 bp	49.4%	0.4%	64	CINF	Cincinnati Financial Corporation	Property & Casualty In	\$18,736	4/28/21	2.2%		23.4%	9.4%
30	HSIC	Henry Schein, Inc.	Health Care Distributors	\$11,363	5/4/21	4.9%	2 bp	47.4%	0.0%	65	RTX	Raytheon Technologies Corporation	Aerospace & Defense	\$127,177	4/27/21	-0.1%	178 bp	22.6%	1.9%
31	TXT	Textron Inc.	Aerospace & Defense	\$14,784	4/29/21	5.0%	238 bp	44.1%	4.8%	66	DD	DuPont de Nemours, Inc.	Specialty Chemicals	\$42,495	5/4/21	4.7%	-76 bp	22.6%	0.0%
32	WST	West Pharmaceutical Services, Inc	Health Care Supplies	\$24,312	4/29/21	11.0%	441 bp	43.2%	2.5%	67	BSX	Boston Scientific Corporation	Health Care Equipment	\$61,551	4/28/21	5.2%	137 bp	21.5%	-1.6%
33	AAPL	Apple Inc.	Technology Hardware Storage &	\$2,133,510	4/28/21	16.9%	476 bp	42.7%	-3.8%	68	AVY	Avery Dennison Corporation	Paper Packaging	\$17,824	4/28/21	7.8%	118 bp	21.4%	2.0%
34	FB	Facebook, Inc. Class A	Interactive Media & Services	\$902,700	4/28/21	10.9%	968 bp	41.1%	4.1%	69	DISH	DISH Network Corporation Class	Cable & Satellite	\$24,242	4/29/21	0.1%	280 bp	20.9%	3.2%
35	SYF	Synchrony Financial	Consumer Finance	\$25,934	4/27/21	-4.9%		39.2%	10.0%	70	NOC	Northrop Grumman Corporation	Aerospace & Defense	\$59,253	4/29/21	7.8%	2071 bp	20.8%	5.6%

Source: FSI Insight, FactSet, Bloomberg.

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

Sorted
by

#6a: EPS MISSES over the last week

Figure: Companies missing bottom-line estimates

Sorted based on magnitude of EPS beat

Rank	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			Relative perf since report
						Sales	EBIT margin	EPS	
1	PSX	Phillips 66	Oil & Gas Refining & Marketi	\$36,356	4/30/21	22.5%	-308 bp	-335.7%	3.0%
2	DISCA	Discovery, Inc. Class A	Broadcasting	\$18,454	4/28/21	1.0%	-660 bp	-69.0%	-2.1%
3	INCY	Incyte Corporation	Biotechnology	\$17,817	5/4/21	-8.3%	346 bp	-46.7%	0.0%
4	NOV	NOV Inc.	Oil & Gas Equipment & Serv	\$6,078	4/27/21	-2.6%	-74 bp	-46.1%	15.1%
5	BA	Boeing Company	Aerospace & Defense	\$136,629	4/28/21	-3.9%	-89 bp	-41.3%	-0.3%
6	TAP	Molson Coors Beverage Company Clas	Brewers	\$12,238	4/29/21	-1.7%	23 bp	-24.1%	2.8%
7	CZR	Caesars Entertainment Inc	Casinos & Gaming	\$19,928	5/4/21	-0.7%	-65 bp	-18.7%	0.0%
8	NEM	Newmont Corporation	Gold	\$51,290	4/29/21	-15.9%	-624 bp	-16.7%	3.9%
9	LLY	Eli Lilly and Company	Pharmaceuticals	\$180,489	4/27/21	-4.1%	-668 bp	-14.6%	3.8%
10	TDY	Teledyne Technologies Incorporated	Aerospace & Defense	\$16,023	4/28/21	2.2%	-9 bp	-13.9%	-3.5%
11	MRK	Merck & Co., Inc.	Pharmaceuticals	\$192,279	4/29/21	-4.7%	-227 bp	-13.8%	4.2%
12	CB	Chubb Limited	Property & Casualty Insuran	\$77,738	4/27/21	8.2%		-11.5%	4.2%
13	AMGN	Amgen Inc.	Biotechnology	\$142,122	4/27/21	-6.3%	7 bp	-8.7%	-2.5%
14	PHM	PulteGroup, Inc.	Homebuilding	\$16,107	4/27/21	-5.7%	-4 bp	-7.2%	7.1%
15	MAA	Mid-America Apartment Communities, In	Residential REITs	\$17,908	4/28/21	0.3%		-6.7%	2.0%
16	ECL	Ecolab Inc.	Specialty Chemicals	\$65,509	4/27/21	-0.4%	-23 bp	-5.6%	5.4%
17	BMJ	Bristol-Myers Squibb Company	Pharmaceuticals	\$142,860	4/29/21	-0.8%	-131 bp	-4.3%	2.8%
18	O	Realty Income Corporation	Retail REITs	\$25,813	5/3/21	4.5%		-3.8%	1.3%
19	WU	Western Union Company	Data Processing & Outsourc	\$10,610	5/4/21	0.9%	-71 bp	-3.4%	0.0%
20	SYK	Stryker Corporation	Health Care Equipment	\$96,293	4/27/21	-0.1%	-107 bp	-2.9%	-3.0%
21	CHTR	Charter Communications, Inc. Class A	Cable & Satellite	\$130,354	4/30/21	0.2%	-129 bp	-2.8%	0.3%
22	VRSK	Verisk Analytics Inc	Research & Consulting Servi	\$30,608	5/4/21	-0.0%	-5 bp	-2.0%	0.0%
23	CVX	Chevron Corporation	Integrated Oil & Gas	\$204,586	4/30/21	-1.6%	-200 bp	-1.9%	3.3%
24	HOLX	Hologic, Inc.	Health Care Equipment	\$16,891	4/28/21	-0.0%	-122 bp	-1.0%	-8.5%
25	UDR	UDR, Inc.	Residential REITs	\$13,527	4/27/21	0.1%		-0.8%	-2.1%
26	COG	Cabot Oil & Gas Corporation	Oil & Gas Exploration & Prox	\$6,866	4/29/21	-5.2%	-188 bp	-0.8%	1.9%
27	CTXS	Citrix Systems, Inc.	Application Software	\$14,800	4/29/21	-2.6%	-177 bp	-0.7%	-5.8%
28	EQR	Equity Residential	Residential REITs	\$27,052	4/27/21	0.6%		-0.3%	-2.2%

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

Source: FSInsight, FactSet, Bloomberg.

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

Sorted
by

#7: EBIT MARGIN BEATS over the last week

Figure: Companies beating margin estimates

Sorted based on magnitude of EBIT margin beat

Surprise magnitude ⁽¹⁾										Surprise magnitude ⁽¹⁾									
Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report		Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Sales	EBIT margin	EPS	Relative perf since report	
1	RCL	Royal Caribbean Group	Hotels Resorts & Cruis	\$21,381	4/29/21	5.0%	17082 bp	3.9%	0.0%	36	DISH	DISH Network Corporation Class	Cable & Satellite	\$24,242	4/29/21	0.1%	280 bp	20.9%	3.2%
2	NOC	Northrop Grumman Corporation	Aerospace & Defense	\$59,253	4/29/21	7.8%	2071 bp	20.8%	5.6%	37	HAS	Hasbro, Inc.	Leisure Products	\$13,509	4/27/21	-5.3%	277 bp	49.4%	0.4%
3	HES	Hess Corporation	Oil & Gas Exploration & Production	\$23,798	4/28/21	25.5%	1285 bp	627.1%	2.0%	38	CMCS	Comcast Corporation Class A	Cable & Satellite	\$260,174	4/29/21	1.6%	275 bp	30.3%	1.5%
4	IT	Gartner, Inc.	IT Consulting & Other Services	\$19,610	5/4/21	0.0%	1023 bp	89.7%	0.0%	39	TXN	Texas Instruments Incorporated	Semiconductors	\$165,339	4/27/21	7.5%	271 bp	18.8%	-5.4%
5	BIO	Bio-Rad Laboratories, Inc. Class A	Life Sciences Tools & Equipment	\$17,850	4/29/21	10.0%	969 bp	74.0%	-5.5%	40	CLX	Clorox Company	Household Products	\$22,969	4/30/21	-3.9%	263 bp	9.8%	0.4%
6	FB	Facebook, Inc. Class A	Interactive Media & Services	\$902,700	4/28/21	10.9%	968 bp	41.1%	4.1%	41	QCOM	Qualcomm Inc	Semiconductors	\$151,287	4/28/21	4.4%	263 bp	13.7%	-1.4%
7	F	Ford Motor Company	Automobile Manufacture	\$45,546	4/28/21	-0.2%	963 bp	574.9%	-7.8%	42	MO	Altria Group Inc	Tobacco	\$88,553	4/29/21	-1.7%	255 bp	3.0%	3.8%
8	IPG	Interpublic Group of Companies, Inc	Advertising	\$12,816	4/28/21	5.1%	682 bp	182.4%	5.1%	43	SBUX	Starbucks Corporation	Restaurants	\$134,456	4/27/21	-1.4%	252 bp	18.7%	-1.2%
9	GOOG	Alphabet Inc. Class A	Interactive Media & Services	\$1,548,102	4/27/21	8.2%	657 bp	68.1%	1.2%	44	AMD	Advanced Micro Devices, Inc.	Semiconductors	\$95,513	4/27/21	8.5%	246 bp	19.3%	-7.2%
10	D	Dominion Energy Inc	Multi-Utilities	\$66,625	5/4/21	-5.7%	656 bp	2.6%	0.0%	45	AMZN	Amazon.com, Inc.	Internet & Direct Marketing	#####	4/29/21	3.9%	245 bp	67.0%	-3.5%
11	UAA	Under Armour, Inc. Class A	Apparel Accessories & Equipment	\$10,867	5/4/21	11.5%	601 bp	352.8%	0.0%	46	ENPH	Enphase Energy, Inc.	Semiconductor Equipment	\$17,346	4/27/21	3.3%	244 bp	24.3%	-24.8%
12	IDXX	IDEXX Laboratories, Inc.	Health Care Equipment	\$45,117	5/4/21	5.3%	560 bp	36.9%	0.0%	47	ALXN	Alexion Pharmaceuticals, Inc.	Biotechnology	\$37,223	4/30/21	3.3%	242 bp	11.2%	0.3%
13	AAPL	Apple Inc.	Technology Hardware & Accessories	\$2,133,510	4/28/21	16.9%	476 bp	42.7%	-3.8%	48	SWK	Stanley Black & Decker, Inc.	Industrial Machinery	\$34,030	4/28/21	7.1%	240 bp	25.1%	2.5%
14	ALGN	Align Technology, Inc.	Health Care Supplies	\$46,069	4/28/21	10.7%	472 bp	24.9%	-4.6%	49	TWTR	Twitter, Inc.	Interactive Media & Services	\$43,418	4/29/21	1.0%	240 bp	12.5%	-15.3%
15	WST	West Pharmaceutical Services, Inc	Health Care Supplies	\$24,312	4/29/21	11.0%	441 bp	43.2%	2.5%	50	TXT	Textron Inc.	Aerospace & Defense	\$14,784	4/29/21	5.0%	238 bp	44.1%	4.8%
16	YUM	Yum! Brands, Inc.	Restaurants	\$35,644	4/28/21	2.5%	438 bp	24.0%	2.0%	51	LH	Laboratory Corporation of America	Health Care Services	\$26,756	4/29/21	6.3%	232 bp	18.8%	3.6%
17	UPS	United Parcel Service, Inc. Class A	Air Freight & Logistics	\$186,033	4/27/21	10.7%	421 bp	61.3%	10.9%	52	NOW	ServiceNow, Inc.	Systems Software	\$95,427	4/28/21	1.8%	230 bp	12.9%	-12.8%
18	COP	ConocoPhillips	Oil & Gas Exploration & Production	\$71,083	5/4/21	14.6%	417 bp	38.4%	0.0%	53	RMD	ResMed Inc.	Health Care Equipment	\$27,962	4/30/21	-4.7%	229 bp	1.2%	2.6%
19	EL	Estee Lauder Companies Inc. Class A	Personal Products	\$108,866	5/3/21	-0.8%	379 bp	23.8%	5.2%	54	MXIM	Maxim Integrated Products, Inc.	Semiconductors	\$24,985	4/27/21	4.3%	229 bp	10.8%	-3.4%
20	XYL	Xylem Inc.	Industrial Machinery	\$20,871	5/4/21	7.1%	370 bp	49.4%	0.0%	55	ITW	Illinois Tool Works Inc.	Industrial Machinery	\$74,683	4/30/21	3.5%	229 bp	11.8%	2.8%
21	ROK	Rockwell Automation, Inc.	Electrical Components	\$30,482	4/28/21	2.3%	355 bp	12.1%	-0.9%	56	TMO	Thermo Fisher Scientific Inc.	Life Sciences Tools & Equipment	\$182,863	4/29/21	2.0%	225 bp	8.5%	1.3%
22	GRMN	Garmin Ltd.	Consumer Electronics	\$26,374	4/28/21	16.0%	351 bp	30.9%	0.4%	57	CAT	Caterpillar Inc.	Construction Machinery	\$127,279	4/29/21	9.0%	219 bp	51.8%	3.7%
23	ORLY	O'Reilly Automotive, Inc.	Automotive Retail	\$39,043	4/28/21	10.0%	350 bp	33.8%	6.3%	58	MA	Mastercard Incorporated Class A	Data Processing & Outsourcing	\$372,545	4/29/21	4.3%	217 bp	10.4%	-2.2%
24	INCY	Incyte Corporation	Biotechnology	\$17,817	5/4/21	-8.3%	346 bp	-46.7%	0.0%	59	ROP	Roper Technologies, Inc.	Industrial Conglomerate	\$47,160	4/27/21	1.3%	215 bp	8.6%	1.1%
25	DVN	Devon Energy Corporation	Oil & Gas Exploration & Production	\$15,873	5/4/21	-17.4%	339 bp	55.9%	0.0%	60	MSFT	Microsoft Corporation	Systems Software	#####	4/27/21	1.8%	200 bp	9.7%	-4.9%
26	ROL	Rollins, Inc.	Environmental & Facilities	\$18,509	4/28/21	3.3%	334 bp	68.0%	3.7%	61	DVA	DaVita Inc.	Health Care Services	\$13,101	4/29/21	-0.1%	195 bp	17.5%	8.9%
27	CMS	CMS Energy Corporation	Multi-Utilities	\$18,873	4/29/21	3.7%	329 bp	24.6%	3.1%	62	RTX	Raytheon Technologies Corporation	Aerospace & Defense	\$127,177	4/27/21	-0.1%	178 bp	22.6%	1.9%
28	VRTX	Vertex Pharmaceuticals Incorporated	Biotechnology	\$55,608	4/29/21	3.9%	325 bp	10.0%	2.5%	63	JKHY	Jack Henry & Associates, Inc.	Data Processing & Outsourcing	\$12,064	5/3/21	-1.3%	177 bp	10.3%	-2.6%
29	GNRC	Generac Holdings Inc.	Electrical Components	\$19,704	4/29/21	10.8%	316 bp	29.7%	-6.1%	64	GILD	Gilead Sciences, Inc.	Biotechnology	\$82,483	4/29/21	-4.6%	176 bp	2.1%	3.9%
30	IR	Ingersoll Rand Inc.	Industrial Machinery	\$20,641	4/28/21	4.9%	304 bp	32.4%	-4.8%	65	TYL	Tyler Technologies, Inc.	Application Software	\$16,898	4/28/21	1.9%	174 bp	7.7%	-5.4%
31	MAS	Masco Corporation	Building Products	\$16,633	4/28/21	8.5%	302 bp	33.8%	2.9%	66	WDC	Western Digital Corporation	Technology Hardware & Accessories	\$20,594	4/29/21	4.3%	170 bp	50.7%	-4.3%
32	TFX	Teleflex Incorporated	Health Care Equipment	\$19,286	4/29/21	2.1%	301 bp	18.1%	0.0%	67	EBAY	eBay Inc.	Internet & Direct Marketing	\$39,302	4/28/21	1.8%	169 bp	1.2%	-7.0%
33	SHW	Sherwin-Williams Company	Specialty Chemicals	\$75,872	4/27/21	3.3%	288 bp	26.8%	5.7%	68	MHK	Mohawk Industries, Inc.	Home Furnishings	\$15,325	4/29/21	2.4%	167 bp	25.1%	4.3%
34	LEG	Leggett & Platt, Incorporated	Home Furnishings	\$7,177	5/3/21	1.9%	288 bp	53.3%	6.6%	69	FBHS	Fortune Brands Home & Security, Inc.	Building Products	\$15,047	4/29/21	8.6%	163 bp	30.9%	4.7%
35	LKQ	LKQ Corporation	Distributors	\$14,567	4/29/21	7.2%	281 bp	49.7%	4.1%	70	FTNT	Fortinet, Inc.	Systems Software	\$33,770	4/29/21	4.3%	151 bp	9.8%	6.9%

Source: FSI Insight, FactSet, Bloomberg.

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

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.