

FSInsight Daily Earnings Update

05/12/21

S&P 500 1Q21 Earnings Analysis

#1: S&P 500 Earnings Analysis



Sorted YTD growth includes estimates for companies that have reported, and estimates for companies that have not to report.



S&P 500 1Q21 Sales Analysis

#2: S&P 500 Sales Analysis

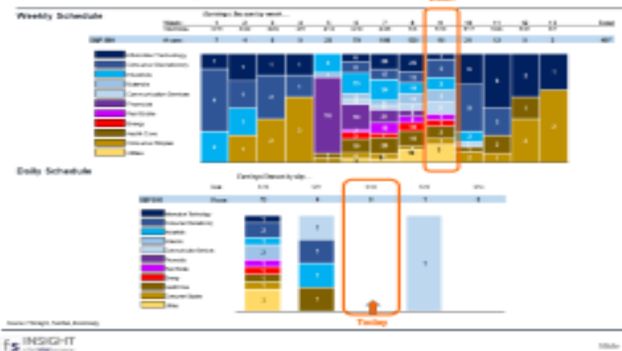


Sorted YTD growth includes estimates for companies that have reported, and estimates for companies that have not to report.



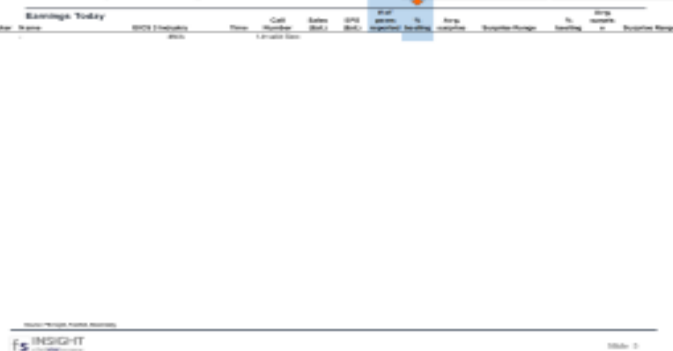
S&P 500 Earnings Calendar

#3: S&P 500 Earnings Calendar



Today's Earnings

#4: Today's earnings



#1: S&P 500 Earnings Analysis

1Q21 Street Consensus EPS	
As of 3/31/21	\$39.57
Current	\$47.78
% change	20.7%

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)			
			% cos beating	% cos missing	Surprise (%)	Relative return since 3/31/21
S&P 500 (absolute)	456 / 500	91%	85%	15%	25.0%	4.5%
Cyclicals	229 / 260	88%	87%	13%	26.8%	-1.0%
Near-Cyclicals	116 / 117	99%	85%	15%	41.1%	3.6%
Defensives	111 / 123	90%	80%	20%	8.5%	(0.1%)
Technology	59 / 74	80%	93%	7%	19.5%	-2.7%
Consumer Discretionary	50 / 62	81%	80%	20%	71.3%	-1.7%
Industrials	72 / 74	97%	86%	14%	16.7%	1.1%
Basic Materials	28 / 28	100%	86%	14%	9.5%	6.9%
Communication Services	20 / 22	91%	90%	10%	30.8%	0.6%
Financials	64 / 65	98%	89%	11%	45.6%	4.4%
Real Estate	29 / 29	100%	86%	14%	6.3%	1.8%
Energy	23 / 23	100%	74%	26%	37.2%	2.0%
Healthcare	58 / 63	92%	83%	17%	8.1%	0.8%
Consumer Staples	25 / 32	78%	80%	20%	10.1%	-1.0%
Utilities	28 / 28	100%	75%	25%	7.8%	-1.7%

Source: FSI Insight, 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)	50.4%	28.9%	48.2%
Cyclicals	51.0%	36.5%	48.9%
Near-Cyclicals	94.3%	—	94.3%
Defensives	19.3%	8.4%	18.4%
Technology	43.1%	23.7%	38.7%
Consumer Discretionary	186.4%	106.7%	161.8%
Industrials	-2.6%	101.4%	1.1%
Basic Materials	61.4%	—	61.4%
Communication Services	59.1%	-59.6%	54.3%
Financials	127.2%	—	127.2%
Real Estate	-1.4%	—	-1.4%
Energy	15.8%	—	15.8%
Healthcare	26.7%	49.5%	27.3%
Consumer Staples	9.3%	-2.4%	6.5%
Utilities	0.8%	—	0.8%

Source: FSI Insight, 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)			
			% cos beating	% cos missing	Surprise (%)	Relative return since 3/31/21
S&P 500 (absolute)	456 / 500	91%	77%	23%	4.2%	4.5%
Cyclicals	229 / 260	88%	79%	21%	4.0%	(1.0%)
Near-Cyclicals	116 / 117	99%	78%	22%	8.6%	3.6%
Defensives	111 / 123	90%	68%	32%	1.5%	-0.1%
Technology	59 / 74	80%	93%	7%	6.9%	-2.7%
Consumer Discretionary	50 / 62	81%	66%	34%	2.1%	-1.7%
Industrials	72 / 74	97%	75%	25%	3.7%	1.1%
Basic Materials	28 / 28	100%	79%	21%	2.3%	6.9%
Communication Services	20 / 22	91%	90%	10%	4.4%	0.6%
Financials	64 / 65	98%	81%	19%	7.7%	4.4%
Real Estate	29 / 29	100%	76%	24%	1.9%	1.8%
Energy	23 / 23	100%	74%	26%	11.3%	2.0%
Healthcare	58 / 63	92%	69%	31%	0.4%	0.8%
Consumer Staples	25 / 32	78%	72%	28%	0.3%	-1.0%
Utilities	28 / 28	100%	64%	36%	12.6%	-1.7%

Source: FSI Insight, 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)	10.3%	8.8%	10.1%
Cyclicals	13.0%	14.9%	13.3%
Near-Cyclicals	7.7%	16.9%	7.8%
Defensives	8.6%	3.4%	7.4%
Technology	23.1%	13.0%	20.8%
Consumer Discretionary	16.4%	20.3%	17.5%
Industrials	-0.4%	25.2%	0.2%
Basic Materials	12.0%	—	12.0%
Communication Services	17.2%	-11.8%	15.0%
Financials	10.1%	16.9%	10.2%
Real Estate	1.2%	—	1.2%
Energy	4.3%	—	4.3%
Healthcare	9.4%	19.1%	9.6%
Consumer Staples	2.6%	2.7%	2.7%
Utilities	15.6%	—	15.6%

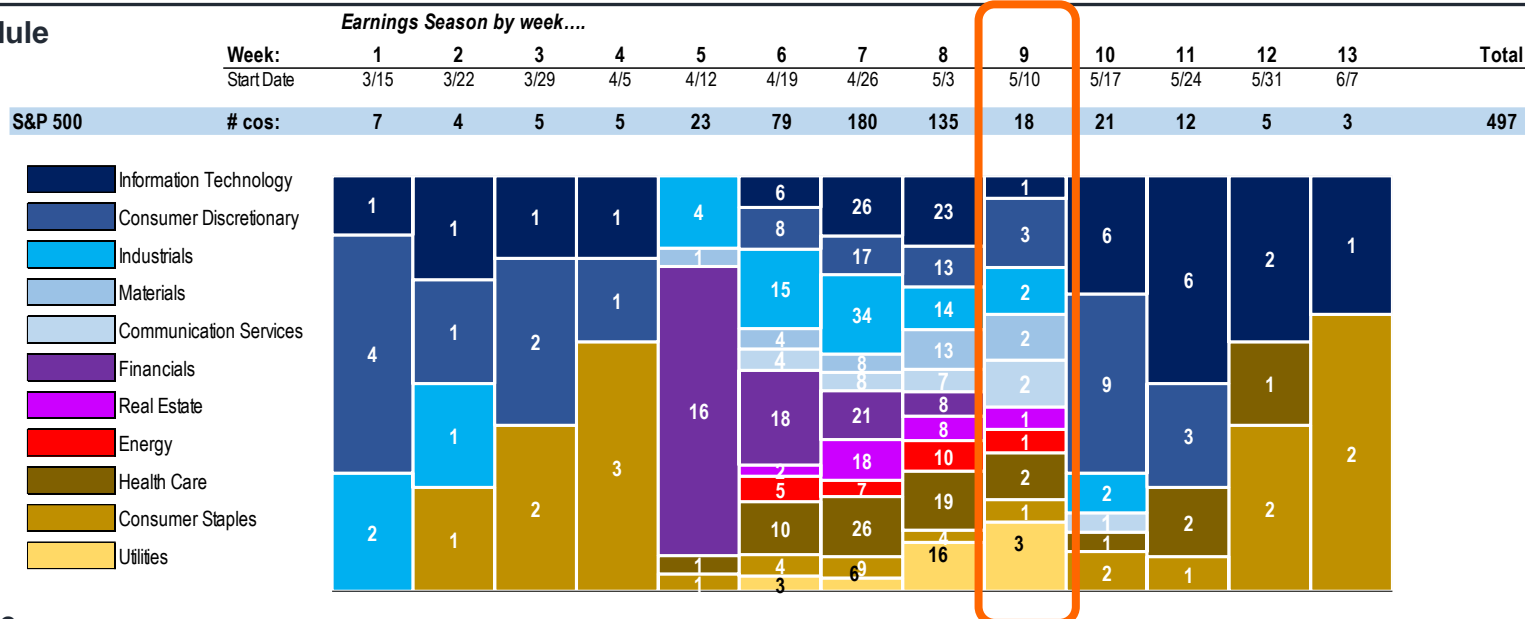
Source: FSI Insight, FactSet, Bloomberg.

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.

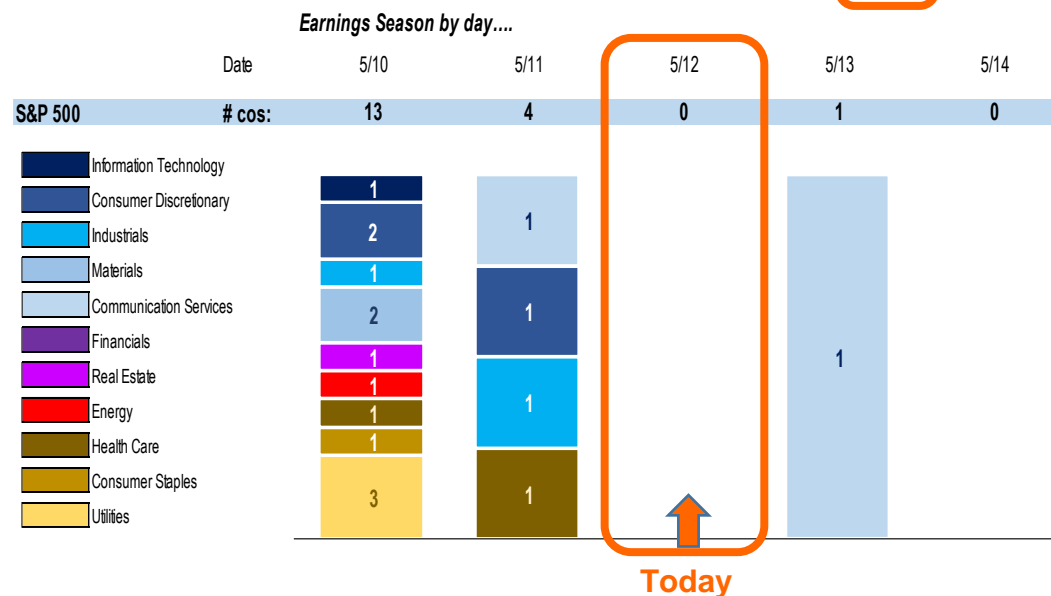
#3: S&P 500 Earnings Calendar

This week

Weekly Schedule



Daily Schedule



Source: FSInsight, FactSet, Bloomberg.

#4: Today's earnings

Sorted industry peer surprise

GICS peer group summary

Earnings

Sales



Earnings Today

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	-	#N/A		A Invalid Sect									


Source: FSInsight, FactSet, Bloomberg.

#5: SALES BEATS over the last week

Sorted
by

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	NRG	NRG Energy, Inc.	Electric Utilities	\$8,491	5/6/21	257.1%	2157 bp	-136.5%	1.0%	36	IPGP	IPG Photonics Corporation	Electronic Manufacturin	\$10,220	5/4/21	7.1%	258 bp	18.9%	1.0%
2	APA	APA Corp.	Oil & Gas Exploration i	\$7,952	5/5/21	68.0%	1036 bp	262.5%	0.7%	37	XYL	Xylem Inc.	Industrial Machinery	\$21,178	5/4/21	7.1%	370 bp	49.4%	1.8%
3	EVRG	Evergy, Inc.	Electric Utilities	\$14,318	5/6/21	43.5%	-633 bp	18.3%	-0.8%	38	ED	Consolidated Edison, Inc.	Multi-Utilities	\$27,199	5/6/21	7.0%	-3 bp	4.9%	3.1%
4	AIG	American International Group, Inc.	Multi-line Insurance	\$43,445	5/6/21	35.6%		6.9%	1.6%	39	CTLT	Catalent Inc	Pharmaceuticals	\$17,716	5/4/21	6.8%	109 bp	12.0%	0.8%
5	COP	ConocoPhillips	Oil & Gas Exploration i	\$75,190	5/4/21	28.3%	482 bp	38.4%	6.3%	40	APD	Air Products and Chemicals, Inc.	Industrial Gases	\$66,547	5/10/21	6.4%	-269 bp	-2.1%	3.3%
6	EXPD	Expeditors International of Washingti	Air Freight & Logistics	\$19,873	5/4/21	27.8%	248 bp	61.4%	3.7%	41	NWSA	News Corporation Class A	Publishing	\$16,328	5/6/21	6.2%	21 bp	51.5%	7.5%
7	HST	Host Hotels & Resorts, Inc.	Hotel & Resort REITs	\$11,996	5/4/21	26.9%		107.6%	-3.0%	42	K	Kellogg Company	Packaged Foods & Me	\$22,864	5/6/21	6.1%	113 bp	15.6%	0.6%
8	HFC	HollyFrontier Corporation	Oil & Gas Refining & Iv	\$5,557	5/5/21	26.5%	283 bp	-21.3%	-1.0%	43	TT	Trane Technologies plc	Building Products	\$43,704	5/5/21	6.1%	368 bp	66.0%	2.6%
9	LNC	Lincoln National Corporation	Life & Health Insurance	\$12,966	5/5/21	23.4%		28.4%	3.1%	44	MTD	Mettler-Toledo International Inc.	Life Sciences Tools & e	\$28,853	5/6/21	6.0%	195 bp	17.3%	-3.3%
10	ATO	Atmos Energy Corporation	Gas Utilities	\$13,238	5/5/21	21.8%	-537 bp	13.9%	-0.8%	45	ANSS	ANSYS, Inc.	Application Software	\$27,964	5/5/21	5.9%	737 bp	34.0%	-9.4%
11	EXC	Exelon Corporation	Electric Utilities	\$43,426	5/5/21	20.6%	-814 bp	-108.8%	2.5%	46	CDW	CDW Corp.	Technology Distributors	\$23,504	5/5/21	5.5%	48 bp	15.3%	-1.8%
12	MPC	Marathon Petroleum Corporation	Oil & Gas Refining & Iv	\$38,271	5/4/21	18.8%	5 bp	67.8%	2.6%	47	TPR	Tapestry, Inc.	Apparel Accessories &	\$12,970	5/6/21	5.5%	469 bp	70.7%	0.6%
13	ATVI	Activision Blizzard, Inc.	Interactive Home Enter	\$74,081	5/4/21	16.6%	168 bp	20.2%	7.8%	48	REG	Regency Centers Corporation	Retail REITs	\$10,957	5/6/21	5.5%		18.9%	2.3%
14	WAT	Waters Corporation	Life Sciences Tools & e	\$19,604	5/5/21	15.8%	503 bp	45.5%	2.8%	49	FRT	Federal Realty Investment Trust	Retail REITs	\$8,880	5/5/21	5.4%		13.7%	4.3%
15	OXY	Occidental Petroleum Corporation	Integrated Oil & Gas	\$22,898	5/10/21	15.0%	516 bp	61.6%	-7.0%	50	TMUS	T-Mobile US, Inc.	Wireless Telecommunic	\$172,067	5/4/21	5.4%	76 bp	30.5%	7.7%
16	SPG	Simon Property Group, Inc.	Retail REITs	\$40,249	5/10/21	13.8%		9.8%	-2.4%	51	IDXX	IDEXX Laboratories, Inc.	Health Care Equipment	\$45,044	5/4/21	5.3%	560 bp	36.9%	0.6%
17	CMI	Cummins Inc.	Construction Machinery	\$38,712	5/4/21	13.1%	114 bp	17.8%	3.9%	52	IT	Gartner, Inc.	IT Consulting & Other s	\$19,394	5/4/21	5.1%	918 bp	89.7%	0.2%
18	EXPE	Expedia Group, Inc.	Hotels Resorts & Cruis	\$25,331	5/6/21	12.9%	780 bp	15.6%	5.8%	53	ZBH	Zimmer Biomet Holdings, Inc.	Health Care Equipment	\$34,931	5/4/21	5.1%	88 bp	11.1%	-2.8%
19	BWA	BorgWarner Inc.	Auto Parts & Equipmer	\$12,388	5/5/21	11.9%	146 bp	30.6%	1.4%	54	HSIC	Henry Schein, Inc.	Health Care Distributor	\$11,311	5/4/21	4.9%	217 bp	47.4%	1.0%
20	PENN	Penn National Gaming, Inc.	Casinos & Gaming	\$12,992	5/6/21	11.8%	171 bp	117.4%	0.2%	55	MPWR	Monolithic Power Systems, Inc.	Semiconductors	\$14,655	5/4/21	4.8%	119 bp	8.9%	-3.8%
21	MRO	Marathon Oil Corporation	Oil & Gas Exploration i	\$9,056	5/5/21	11.6%	799 bp	1359.9%	-1.4%	56	DD	DuPont de Nemours, Inc.	Specialty Chemicals	\$44,077	5/4/21	4.7%	176 bp	22.6%	4.5%
22	UAA	Under Armour, Inc. Class A	Apparel Accessories &	\$10,484	5/4/21	11.5%	601 bp	352.8%	-3.2%	57	VMC	Vulcan Materials Company	Construction Materials	\$25,397	5/4/21	4.7%	1277 bp	53.1%	1.5%
23	PKI	PerkinElmer, Inc.	Life Sciences Tools & e	\$15,626	5/4/21	10.5%	323 bp	23.5%	9.4%	58	VTRS	Viatis, Inc.	Pharmaceuticals	\$18,299	5/10/21	4.5%	158 bp	13.6%	1.5%
24	CNP	CenterPoint Energy, Inc.	Multi-Utilities	\$13,909	5/6/21	10.1%	2061 bp	19.3%	-0.5%	59	FOXA	Fox Corporation Class A	Broadcasting	\$22,341	5/5/21	4.5%	789 bp	59.8%	6.3%
25	ES	Eversource Energy	Electric Utilities	\$28,846	5/10/21	9.4%	-209 bp	-0.9%	-0.8%	60	ANET	Arista Networks, Inc.	Communications Equip	\$24,937	5/4/21	4.3%	65 bp	4.8%	7.2%
26	ALB	Albemarle Corporation	Specialty Chemicals	\$18,733	5/5/21	9.3%	392 bp	39.6%	-3.6%	61	ALL	Allstate Corporation	Property & Casualty In	\$40,150	5/5/21	4.3%		62.5%	5.6%
27	AES	AES Corporation	Independent Power Prc	\$16,883	5/6/21	9.1%	23 bp	-18.4%	0.7%	62	SRE	Sempra Energy	Multi-Utilities	\$41,945	5/5/21	4.2%	652 bp	19.6%	2.6%
28	ZTS	Zoetis, Inc. Class A	Pharmaceuticals	\$80,820	5/6/21	8.9%	395 bp	23.4%	2.8%	63	ETSY	Etsy, Inc.	Internet & Direct Marke	\$21,587	5/5/21	4.0%	25 bp	20.4%	-7.6%
29	XRAY	DENTSPLY SIRONA, Inc.	Health Care Supplies	\$14,584	5/6/21	8.7%	303 bp	28.5%	0.3%	64	AME	AMETEK, Inc.	Electrical Components	\$31,437	5/4/21	3.8%	61 bp	5.7%	0.4%
30	CTVA	Corteva Inc	Fertilizers & Agricultura	\$34,710	5/4/21	8.7%	244 bp	18.9%	-5.1%	65	ETN	Eaton Corp. Plc	Electrical Components	\$58,085	5/4/21	3.8%	166 bp	17.0%	1.1%
31	BR	Broadridge Financial Solutions, Inc.	Data Processing & Out	\$19,020	5/4/21	8.5%	9 bp	5.5%	0.9%	66	XLNX	Xilinx, Inc.	Semiconductors	\$29,794	5/4/21	3.8%	-7 bp	2.3%	-1.2%
32	APTIV	Aptiv PLC	Auto Parts & Equipmer	\$38,035	5/6/21	8.1%	98 bp	31.4%	0.6%	67	SEE	Sealed Air Corporation	Paper Packaging	\$8,571	5/4/21	3.7%	62 bp	8.0%	3.0%
33	PFE	Pfizer Inc.	Pharmaceuticals	\$219,501	5/4/21	7.8%	468 bp	18.7%	-1.2%	68	UNM	Unum Group	Life & Health Insurance	\$6,103	5/5/21	3.4%		5.5%	1.7%
34	TRMB	Trimble Inc.	Electronic Equipment &	\$19,191	5/5/21	7.7%	210 bp	20.3%	-5.3%	69	QRVO	Qorvo, Inc.	Semiconductors	\$19,482	5/5/21	3.1%	249 bp	12.8%	-5.4%
35	EA	Electronic Arts Inc.	Interactive Home Enter	\$40,659	5/11/21	7.3%	-186 bp	13.5%	0.0%	70	BEN	Franklin Resources, Inc.	Asset Management & C	\$17,041	5/4/21	3.0%		5.7%	5.8%

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.

#5a: SALES MISSES over the last week

Figure: Companies missing top-line estimates

Sorted based on magnitude of sales miss

Rank	Ticker	SEDOL	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			
							Sales	EBIT margin	EPS	Relative perf since report
1	NCLH	B9CGTC3	Norwegian Cruise Line Holdings Ltd	Hotels Resorts & Cruis	\$10,231	5/6/21	-70.3%	#####	-2.0%	0.6%
2	HLT	BYVMW06	Hilton Worldwide Holdings Inc	Hotels Resorts & Cruis	\$33,934	5/5/21	-20.7%	-620 bp	-77.6%	-0.3%
3	PPL	2680905	PPL Corporation	Electric Utilities	\$22,575	5/6/21	-19.5%		-54.5%	2.9%
4	DVN	2480677	Devon Energy Corporation	Oil & Gas Exploration	\$17,423	5/4/21	-17.4%	1249 bp	55.9%	10.1%
5	LYV	B077YX2	Live Nation Entertainment, Inc.	Movies & Entertainmer	\$17,921	5/6/21	-16.0%	-1566 bp	3.8%	10.3%
6	PEAK	BJBLRK3	Healthpeak Properties, Inc.	Health Care REITs	\$17,693	5/4/21	-11.3%		1.9%	-3.2%
7	PXD	2690830	Pioneer Natural Resources Compa	Oil & Gas Exploration	\$34,183	5/4/21	-9.6%	303 bp	19.4%	-0.2%
8	NI	2645409	NiSource Inc	Multi-Utilities	\$10,123	5/5/21	-9.0%	51 bp	-4.2%	0.5%
9	INCY	2471950	Incyte Corporation	Biotechnology	\$17,735	5/4/21	-8.3%	550 bp	-46.7%	-0.2%
10	REGN	2730190	Regeneron Pharmaceuticals, Inc.	Biotechnology	\$53,399	5/6/21	-6.1%	406 bp	-2.3%	1.7%
11	PEG	2707677	Public Service Enterprise Group In	Multi-Utilities	\$31,442	5/5/21	-5.9%	211 bp	22.4%	1.9%
12	D	2542049	Dominion Energy Inc	Multi-Utilities	\$63,417	5/4/21	-5.7%	282 bp	2.6%	-0.7%
13	WYNN	2963811	Wynn Resorts, Limited	Casinos & Gaming	\$14,455	5/10/21	-5.2%	-366 bp	-22.3%	0.3%
14	LNT	2973821	Alliant Energy Corp	Electric Utilities	\$14,250	5/6/21	-4.8%		5.0%	1.9%
15	CF	B0G4K50	CF Industries Holdings, Inc.	Fertilizers & Agricultura	\$11,663	5/5/21	-4.3%	136 bp	24.2%	8.9%
16	SYI	2868165	Sysco Corporation	Food Distributors	\$42,963	5/4/21	-4.1%	2 bp	7.1%	1.3%
17	MCK	2378534	McKesson Corporation	Health Care Distributors	\$31,275	5/6/21	-3.3%	9 bp	0.4%	8.1%
18	MAR	2210614	Marriott International, Inc. Class A	Hotels Resorts & Cruis	\$46,137	5/10/21	-3.0%	44 bp	146.0%	1.6%
19	HWM	BKLJ8V2	Howmet Aerospace Inc.	Aerospace & Defense	\$14,072	5/6/21	-2.6%	92 bp	11.1%	1.8%
20	MET	2573209	MetLife, Inc.	Life & Health Insurance	\$56,802	5/5/21	-2.6%		50.8%	-0.7%
21	GM	B665KZ5	General Motors Company	Automobile Manufactur	\$80,846	5/5/21	-2.2%	737 bp	128.9%	-2.8%
22	WRK	BYR0914	WestRock Company	Paper Packaging	\$16,001	5/5/21	-1.8%	-98 bp	-14.8%	4.5%
23	CAH	2175672	Cardinal Health, Inc.	Health Care Distributors	\$16,298	5/6/21	-1.8%	-7 bp	-1.8%	0.5%
24	PRGO	BGH1M56	Perrigo Co. Plc	Pharmaceuticals	\$5,922	5/11/21	-1.6%	-83 bp	-11.8%	0.0%
25	AIZ	2331430	Assurant, Inc.	Multi-line Insurance	\$9,451	5/4/21	-1.5%		25.5%	-0.6%
26	ABC	2795393	AmerisourceBergen Corporation	Health Care Distributors	\$24,670	5/5/21	-1.4%	6 bp	2.6%	1.4%
27	AMCR	BJ1F307	Amcor PLC	Paper Packaging	\$19,118	5/4/21	-1.3%	45 bp	4.8%	0.1%
28	PWR	2150204	Quanta Services, Inc.	Construction & Enginee	\$13,749	5/6/21	-1.1%	46 bp	16.2%	1.2%
29	PRU	2819118	Prudential Financial, Inc.	Life & Health Insurance	\$41,335	5/4/21	-1.0%		54.1%	3.5%
30	CERN	2185284	Cerner Corporation	Health Care Technology	\$23,108	5/5/21	-1.0%	87 bp	2.7%	3.2%
31	PNW	2048804	Pinnacle West Capital Corporation	Electric Utilities	\$9,790	5/5/21	-0.9%	-608 bp	30.9%	3.1%
32	RSG	2262530	Republic Services, Inc.	Environmental & Facilit	\$35,062	5/5/21	-0.8%	178 bp	10.0%	0.9%
33	CZR	BMWWGB1	Caesars Entertainment Inc	Casinos & Gaming	\$21,031	5/4/21	-0.7%	435 bp	-18.7%	5.8%
34	BKNG	BDRXDB4	Booking Holdings Inc.	Hotels Resorts & Cruis	\$92,274	5/5/21	-0.7%	-125 bp	16.5%	-3.5%
35	LUMN	BMDH249	Lumen Technologies, Inc.	Alternative Carriers	\$15,596	5/5/21	-0.6%	3 bp	7.6%	10.9%

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.

Rank	Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	Surprise magnitude ⁽¹⁾			
						Sales	EBIT margin	EPS	Relative perf since report
36	FLT	FLEETCOR Technologies, Inc.	Data Processing & Out	\$23,164	5/5/21	-0.4%	125 bp	3.4%	-3.5%
37	VRSK	Verisk Analytics Inc	Research & Consulting	\$28,379	5/4/21	-0.0%	-56 bp	-2.0%	-6.8%

Sorted
by

#6: EPS BEATS over the last week

Figure: Companies beating bottom-line estimates

Sorted based on magnitude of EPS 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	MRO	Marathon Oil Corporation	Oil & Gas Exploration & Produc	\$9,056	5/5/21	11.6%	799 bp	1359.9%	-1.4%	36	TMUS	T-Mobile US, Inc.	Wireless Telecommunic	\$172,067	5/4/21	5.4%	76 bp	30.5%	7.7%
2	UAA	Under Armour, Inc. Class A	Apparel Accessories & Luxury	\$10,484	5/4/21	11.5%	601 bp	352.8%	-3.2%	37	J	Jacobs Engineering Group Inc.	Research & Consulting	\$18,230	5/10/21	1.9%	129 bp	29.2%	-0.7%
3	APA	APA Corp.	Oil & Gas Exploration & Produc	\$7,952	5/5/21	68.0%	1036 bp	262.5%	0.7%	38	XRAY	DENTSPLY SIRONA, Inc.	Health Care Supplies	\$14,584	5/6/21	8.7%	303 bp	28.5%	0.3%
4	MAR	Marriott International, Inc. Class A	Hotels Resorts & Cruise Lines	\$46,137	5/10/21	-3.0%	44 bp	146.0%	1.6%	39	LNC	Lincoln National Corporation	Life & Health Insurance	\$12,966	5/5/21	23.4%		28.4%	3.1%
5	GM	General Motors Company	Automobile Manufacturers	\$80,846	5/5/21	-2.2%	737 bp	128.9%	-2.8%	40	AEE	Ameren Corporation	Multi-Utilities	\$21,299	5/10/21	2.3%	44 bp	28.1%	-2.0%
6	PENN	Penn National Gaming, Inc.	Casinos & Gaming	\$12,992	5/6/21	11.8%	171 bp	117.4%	0.2%	41	TSN	Tyson Foods, Inc. Class A	Packaged Foods & Me	\$28,418	5/10/21	1.5%	85 bp	27.3%	1.7%
7	HST	Host Hotels & Resorts, Inc.	Hotel & Resort REITs	\$11,996	5/4/21	26.9%		107.6%	-3.0%	42	AIZ	Assurant, Inc.	Multi-line Insurance	\$9,451	5/4/21	-1.5%		25.5%	-0.6%
8	MLM	Martin Marietta Materials, Inc.	Construction Materials	\$23,522	5/4/21	1.6%	309 bp	98.8%	1.3%	43	CF	CF Industries Holdings, Inc.	Fertilizers & Agricultural	\$11,663	5/5/21	-4.3%	136 bp	24.2%	8.9%
9	IT	Gartner, Inc.	IT Consulting & Other Services	\$19,394	5/4/21	5.1%	918 bp	89.7%	0.2%	44	PKI	PerkinElmer, Inc.	Life Sciences Tools & S	\$15,626	5/4/21	10.5%	323 bp	23.5%	9.4%
10	TPR	Tapestry, Inc.	Apparel Accessories & Luxury	\$12,970	5/6/21	5.5%	469 bp	70.7%	0.6%	45	ZTS	Zoetis, Inc. Class A	Pharmaceuticals	\$80,820	5/6/21	8.9%	395 bp	23.4%	2.8%
11	MPC	Marathon Petroleum Corporation	Oil & Gas Refining & Marketing	\$38,271	5/4/21	18.8%	5 bp	67.8%	2.6%	46	DD	DuPont de Nemours, Inc.	Specialty Chemicals	\$44,077	5/4/21	4.7%	176 bp	22.6%	4.5%
12	TT	Trane Technologies plc	Building Products	\$43,704	5/5/21	6.1%	368 bp	66.0%	2.6%	47	PEG	Public Service Enterprise Group In	Multi-Utilities	\$31,442	5/5/21	-5.9%	211 bp	22.4%	1.9%
13	ALL	Allstate Corporation	Property & Casualty Insurance	\$40,150	5/5/21	4.3%		62.5%	5.6%	48	EOG	EOG Resources, Inc.	Oil & Gas Exploration	\$47,937	5/6/21	1.4%	603 bp	21.8%	7.9%
14	OXY	Occidental Petroleum Corporation	Integrated Oil & Gas	\$22,898	5/10/21	15.0%	516 bp	61.6%	-7.0%	49	PYPL	PayPal Holdings Inc	Data Processing & Out	\$292,038	5/5/21	2.3%	250 bp	20.8%	0.9%
15	EXPD	Expeditors International of Washing	Air Freight & Logistics	\$19,873	5/4/21	27.8%	248 bp	61.4%	3.7%	50	ETSY	Etsy, Inc.	Internet & Direct Marke	\$21,587	5/5/21	4.0%	25 bp	20.4%	-7.6%
16	FOXA	Fox Corporation Class A	Broadcasting	\$22,341	5/5/21	4.5%	789 bp	59.8%	6.3%	51	TRMB	Trimble Inc.	Electronic Equipment &	\$19,191	5/5/21	7.7%	210 bp	20.3%	-5.3%
17	DVN	Devon Energy Corporation	Oil & Gas Exploration & Produc	\$17,423	5/4/21	-17.4%	1249 bp	55.9%	10.1%	52	ATVI	Activision Blizzard, Inc.	Interactive Home Enter	\$74,081	5/4/21	16.6%	168 bp	20.2%	7.8%
18	PRU	Prudential Financial, Inc.	Life & Health Insurance	\$41,335	5/4/21	-1.0%		54.1%	3.5%	53	SRE	Sempra Energy	Multi-Utilities	\$41,945	5/5/21	4.2%	652 bp	19.6%	2.6%
19	VMC	Vulcan Materials Company	Construction Materials	\$25,397	5/4/21	4.7%	1277 bp	53.1%	1.5%	54	PXD	Pioneer Natural Resources Compa	Oil & Gas Exploration	\$34,183	5/4/21	-9.6%	303 bp	19.4%	-0.2%
20	NWSA	News Corporation Class A	Publishing	\$16,328	5/6/21	6.2%	21 bp	51.5%	7.5%	55	CNP	CenterPoint Energy, Inc.	Multi-Utilities	\$13,909	5/6/21	10.1%	2061 bp	19.3%	-0.5%
21	HBI	Hanesbrands Inc.	Apparel Accessories & Luxury	\$6,729	5/11/21	0.4%	352 bp	51.5%	0.0%	56	CTVA	Corteva Inc	Fertilizers & Agricultural	\$34,710	5/4/21	8.7%	244 bp	18.9%	-5.1%
22	MET	MetLife, Inc.	Life & Health Insurance	\$56,802	5/5/21	-2.6%		50.8%	-0.7%	57	IPGP	IPG Photonics Corporation	Electronic Manufacturin	\$10,220	5/4/21	7.1%	258 bp	18.9%	1.0%
23	XYL	Xylem Inc.	Industrial Machinery	\$21,178	5/4/21	7.1%	370 bp	49.4%	1.8%	58	REG	Regency Centers Corporation	Retail REITs	\$10,957	5/6/21	5.5%		18.9%	2.3%
24	HSIC	Henry Schein, Inc.	Health Care Distributors	\$11,311	5/4/21	4.9%	217 bp	47.4%	1.0%	59	PFE	Pfizer Inc.	Pharmaceuticals	\$219,501	5/4/21	7.8%	468 bp	18.7%	-1.2%
25	WAT	Waters Corporation	Life Sciences Tools & Services	\$19,604	5/5/21	15.8%	503 bp	45.5%	2.8%	60	CVS	CVS Health Corporation	Health Care Services	\$111,079	5/4/21	1.0%	83 bp	18.4%	4.3%
26	NLSN	Nielsen Holdings Plc	Research & Consulting Service	\$10,034	5/6/21	2.2%	646 bp	44.3%	6.2%	61	EVRG	Evergy, Inc.	Electric Utilities	\$14,318	5/6/21	43.5%	-633 bp	18.3%	-0.8%
27	HII	Huntington Ingalls Industries, Inc.	Aerospace & Defense	\$8,638	5/6/21	2.4%	178 bp	40.1%	-0.5%	62	CMI	Cummins Inc.	Construction Machinery	\$38,712	5/4/21	13.1%	114 bp	17.8%	3.9%
28	ALB	Albemarle Corporation	Specialty Chemicals	\$18,733	5/5/21	9.3%	392 bp	39.6%	-3.6%	63	MTD	Mettler-Toledo International Inc.	Life Sciences Tools & S	\$28,853	5/6/21	6.0%	195 bp	17.3%	-3.3%
29	COP	ConocoPhillips	Oil & Gas Exploration & Produc	\$75,190	5/4/21	28.3%	482 bp	38.4%	6.3%	64	ETN	Eaton Corp. Plc	Electrical Components	\$58,085	5/4/21	3.8%	166 bp	17.0%	1.1%
30	IDXX	IDEXX Laboratories, Inc.	Health Care Equipment	\$45,044	5/4/21	5.3%	560 bp	36.9%	0.6%	65	LDOS	Leidos Holdings, Inc.	Research & Consulting	\$14,804	5/4/21	2.0%	140 bp	16.8%	0.2%
31	ANSS	ANSYS, Inc.	Application Software	\$27,964	5/5/21	5.9%	737 bp	34.0%	-9.4%	66	BKNG	Booking Holdings Inc.	Hotels Resorts & Cruis	\$92,274	5/5/21	-0.7%	-125 bp	16.5%	-3.5%
32	APTIV	Aptiv PLC	Auto Parts & Equipment	\$38,035	5/6/21	8.1%	98 bp	31.4%	0.6%	67	PWR	Quanta Services, Inc.	Construction & Enginee	\$13,749	5/6/21	-1.1%	46 bp	16.2%	1.2%
33	VIAC	ViacomCBS Inc. Class B	Broadcasting	\$25,503	5/6/21	1.6%	410 bp	31.3%	4.7%	68	EXPE	Expedia Group, Inc.	Hotels Resorts & Cruis	\$25,331	5/6/21	12.9%	780 bp	15.6%	5.8%
34	PNW	Pinnacle West Capital Corporation	Electric Utilities	\$9,790	5/5/21	-0.9%	-608 bp	30.9%	3.1%	69	K	Kellogg Company	Packaged Foods & Me	\$22,864	5/6/21	6.1%	113 bp	15.6%	0.6%
35	BWA	BorgWarner Inc.	Auto Parts & Equipment	\$12,388	5/5/21	11.9%	146 bp	30.6%	1.4%	70	CDW	CDW Corp.	Technology Distributors	\$23,504	5/5/21	5.5%	48 bp	15.3%	-1.8%

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

#6a: EPS MISSES over the last week

Figure: Companies missing bottom-line estimates

Sorted based on magnitude of EPS beat

						Surprise magnitude ⁽¹⁾		Relative perf since report		
Ticker	Company name	Sub-industry group name	Mkt cap (\$M)	Report date	EBIT Sales	margin	EPS			
1	NRG	NRG Energy, Inc.	\$8,491	5/6/21	257.1%	2157 bp	-136.5%	1.0%		
2	EXC	Exelon Corporation	\$43,426	5/5/21	20.6%	-814 bp	-108.8%	2.5%		
3	HLT	Hilton Worldwide Holdings Inc	\$33,934	5/5/21	-20.7%	-620 bp	-77.6%	-0.3%		
4	PPL	PPL Corporation	\$22,575	5/6/21	-19.5%		-54.5%	2.9%		
5	INCY	Incyte Corporation	\$17,735	5/4/21	-8.3%	550 bp	-46.7%	-0.2%		
6	WYNN	Wynn Resorts, Limited	\$14,455	5/10/21	-5.2%	-366 bp	-22.3%	0.3%		
7	HFC	HollyFrontier Corporation	\$5,557	5/5/21	26.5%	283 bp	-21.3%	-1.0%		
8	CZR	Caesars Entertainment Inc	\$21,031	5/4/21	-0.7%	435 bp	-18.7%	5.8%		
9	AES	AES Corporation	\$16,883	5/6/21	9.1%	23 bp	-18.4%	0.7%		
10	WRK	WestRock Company	\$16,001	5/5/21	-1.8%	-98 bp	-14.8%	4.5%		
11	PRGO	Perrigo Co. Plc	\$5,922	5/11/21	-1.6%	-83 bp	-11.8%	0.0%		
12	FLIR	FLIR Systems, Inc.	\$7,668	5/6/21	2.3%	-639 bp	-6.2%	0.0%		
13	NI	NiSource Inc	\$10,123	5/5/21	-9.0%	51 bp	-4.2%	0.5%		
14	MNST	Monster Beverage Corporation	\$48,384	5/6/21	2.2%	-125 bp	-3.5%	-2.5%		
15	WU	Western Union Company	\$10,436	5/4/21	0.9%	-147 bp	-3.4%	-1.1%		
16	REGN	Regeneron Pharmaceuticals, Inc.	\$53,399	5/6/21	-6.1%	406 bp	-2.3%	1.7%		
17	APD	Air Products and Chemicals, Inc.	\$66,547	5/10/21	6.4%	-269 bp	-2.1%	3.3%		
18	VRSK	Verisk Analytics Inc	\$28,379	5/4/21	-0.0%	-56 bp	-2.0%	-6.8%		
19	NCLH	Norwegian Cruise Line Holdings Ltd.	\$10,231	5/6/21	-70.3%	#####	-2.0%	0.6%		
20	CAH	Cardinal Health, Inc.	\$16,298	5/6/21	-1.8%	-7 bp	-1.8%	0.5%		
21	ES	Eversource Energy	\$28,846	5/10/21	9.4%	-209 bp	-0.9%	-0.8%		

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

#7: EBIT MARGIN BEATS over the last week

Figure: Companies beating margin estimates

Sorted based on magnitude of EBIT margin beat

Surprise magnitude ⁽¹⁾

			Sub-industry	Mkt cap	Report		EBIT		Relative perf
	Ticker	Company name	group name	(\$M)	date	Sales	margin	EPS	since report
1	NRG	NRG Energy, Inc.	Electric Utilities	\$8,491	5/6/21	257.1%	2157 bp	-136.5%	1.0%
2	CNP	CenterPoint Energy, Inc.	Multi-Utilities	\$13,909	5/6/21	10.1%	2061 bp	19.3%	-0.5%
3	VMC	Vulcan Materials Company	Construction Materials	\$25,397	5/4/21	4.7%	1277 bp	53.1%	1.5%
4	DVN	Devon Energy Corporation	Oil & Gas Exploration & Production	\$17,423	5/4/21	-17.4%	1249 bp	55.9%	10.1%
5	APA	APA Corp.	Oil & Gas Exploration & Production	\$7,952	5/5/21	68.0%	1036 bp	262.5%	0.7%
6	IT	Gartner, Inc.	IT Consulting & Other Services	\$19,394	5/4/21	5.1%	918 bp	89.7%	0.2%
7	MRO	Marathon Oil Corporation	Oil & Gas Exploration & Production	\$9,056	5/5/21	11.6%	799 bp	1359.9%	-1.4%
8	FOXA	Fox Corporation Class A	Broadcasting	\$22,341	5/5/21	4.5%	789 bp	59.8%	6.3%
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12	SRE	Sempra Energy	Multi-Utilities	\$41,945	5/5/21	4.2%	652 bp	19.6%	2.6%
13	NLSN	Nielsen Holdings Plc	Research & Consulting	\$10,034	5/6/21	2.2%	646 bp	44.3%	6.2%
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17	INCY	Incyte Corporation	Biotechnology	\$17,735	5/4/21	-8.3%	550 bp	-46.7%	-0.2%
18	OXY	Occidental Petroleum Corporation	Integrated Oil & Gas	\$22,898	5/10/21	15.0%	516 bp	61.6%	-7.0%
19	WAT	Waters Corporation	Life Sciences Tools & Equipment	\$19,604	5/5/21	15.8%	503 bp	45.5%	2.8%
20	COP	ConocoPhillips	Oil & Gas Exploration & Production	\$75,190	5/4/21	28.3%	482 bp	38.4%	6.3%
21	TPR	Tapestry, Inc.	Apparel Accessories & Footwear	\$12,970	5/6/21	5.5%	469 bp	70.7%	0.6%
22	PFE	Pfizer Inc.	Pharmaceuticals	\$219,501	5/4/21	7.8%	468 bp	18.7%	-1.2%
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55	VTRS	Viatis, Inc.	Pharmaceuticals	\$18,299	5/10/21	4.5%	158 bp	13.6%	1.5%
56	BWA	BorgWarner Inc.	Auto Parts & Equipmer	\$12,388	5/5/21	11.9%	146 bp	30.6%	1.4%
57	LIN	Linde plc	Industrial Gases	\$155,339	5/6/21	2.9%	145 bp	11.1%	1.9%
58	LDOS	Leidos Holdings, Inc.	Research & Consulting	\$14,804	5/4/21	2.0%	140 bp	16.8%	0.2%
59	CF	CF Industries Holdings, Inc.	Fertilizers & Agricultural	\$11,663	5/5/21	-4.3%	136 bp	24.2%	8.9%
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65	K	Kellogg Company	Packaged Foods & Me	\$22,864	5/6/21	6.1%	113 bp	15.6%	0.6%
66	CTLT	Catalent Inc	Pharmaceuticals	\$17,716	5/4/21	6.8%	109 bp	12.0%	0.8%
67	AKAM	Akamai Technologies, Inc.	Internet Services & Infr	\$18,120	5/4/21	1.5%	105 bp	5.9%	6.0%
68	EMR	Emerson Electric Co.	Electrical Components	\$57,127	5/5/21	1.8%	102 bp	8.3%	5.2%
69	APTIV	Aptiv PLC	Auto Parts & Equipment	\$38,035	5/6/21	8.1%	98 bp	31.4%	0.6%
70	HWM	Howmet Aerospace Inc.	Aerospace & Defense	\$14,072	5/6/21	-2.6%	92 bp	11.1%	1.8%

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.

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