Evidence-based research.
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Earnings Daily

July 16, 2026

FUNDSTRAT 2Q26 DAILY EARNINGS (EPS) UPDATE – 07/16/2026

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- 31 companies are reporting this week.
- Of the 35 companies that have reported so far (7% of the S&P 500):
- Overall, 94% are beating estimates, and those that "beat" are beating by a median of 7%.
- Of the 6% missing, those are missing by a median of -2%.
- On the top line, overall results are beating estimates by a median of 4% and missing by a median of -1%, and 83% of those reporting are beating estimates.

S&P 500 Earnings Analysis

2Q26 Street Consensus EPS	
As of 6/30/26	$81.07
Current	$81.49
% change	*0.5%*

S&P 500 2Q26 Reported Earnings

Bottom-up based on constituents

			2Q26 Earnings results relative to consensus (bottom up)			
Sector name	# cos reported	% cos reported	% cos beating	% cos missing	Surprise (%)	Relative return since 6/30/26
S&P 500 (absolute)	35 / 500	7%	94%	6%	16.7%	1.0%
Cyclicals	16 / 248	6%	94%	6%	15.0%	-0.7%
Near-Cyclicals	12 / 128	9%	100%	0%	22.0%	4.1%
Defensives	7 / 124	6%	86%	14%	3.6%	-1.2%
Technology	6 / 74	8%	83%	17%	14.2%	-1.9%
Consumer Discretionary	5 / 47	11%	100%	0%	43.6%	0.0%
Industrials	5 / 81	6%	100%	0%	3.5%	-3.8%
Basic Materials	0 / 26	0%	—	—	—	-1.8%
Communication Services	0 / 20	0%	—	—	—	6.2%
Financials	12 / 76	16%	100%	0%	22.0%	4.4%
Real Estate	0 / 31	0%	—	—	—	0.3%
Energy	0 / 21	0%	—	—	—	5.4%
Healthcare	2 / 59	3%	100%	0%	4.6%	-1.3%
Consumer Staples	5 / 34	15%	80%	20%	2.2%	-0.9%
Utilities	0 / 31	0%	—	—	—	-1.2%

Source: Fundstrat, FactSet

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

2Q26 Y/Y Earnings Growth

Bottom-up based on constituents

	2Q26 Y/Y Earnings growth		
Sector name	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	57.2%	18.9%	24.2%
Cyclicals	140.7%	25.9%	33.5%
Near-Cyclicals	36.9%	29.9%	32.0%
Defensives	2.7%	-11.1%	-9.4%
Technology	207.9%	47.9%	64.7%
Consumer Discretionary	19.2%	5.9%	6.6%
Industrials	-19.8%	12.8%	10.0%
Basic Materials	—	35.1%	35.1%
Communication Services	—	7.3%	7.3%
Financials	36.9%	2.8%	16.5%
Real Estate	—	5.0%	5.0%
Energy	—	123.1%	123.1%
Healthcare	-0.7%	-22.9%	-20.3%
Consumer Staples	7.3%	4.1%	4.6%
Utilities	—	12.8%	12.8%

S&P 500 Sales Analysis

S&P 500 2Q26 Reported Sales

Bottom-up based on constituents

Sector name	# cos reported	% cos reported	2Q26 Sales results relative to consensus (bottom up): % cos beating	% cos missing	Surprise (%)	Relative return since 6/30/26
S&P 500 (absolute)	35 / 500	7%	83%	17%	4.6%	1.0%
Cyclicals	16 / 248	6%	63%	38%	3.3%	-0.7%
Near-Cyclicals	12 / 128	9%	100%	0%	8.7%	4.1%
Defensives	7 / 124	6%	100%	0%	1.3%	-1.2%
Technology	6 / 74	8%	67%	33%	4.9%	-1.9%
Consumer Discretionary	5 / 47	11%	20%	80%	-0.2%	0.0%
Industrials	5 / 81	6%	100%	0%	1.6%	-3.8%
Basic Materials	0 / 26	0%	—	—	—	-1.8%
Communication Services	0 / 20	0%	—	—	—	6.2%
Financials	12 / 76	16%	100%	0%	8.7%	4.4%
Real Estate	0 / 31	0%	—	—	—	0.3%
Energy	0 / 21	0%	—	—	—	5.4%
Healthcare	2 / 59	3%	100%	0%	1.7%	-1.3%
Consumer Staples	5 / 34	15%	100%	0%	1.0%	-0.9%
Utilities	0 / 31	0%	—	—	—	-1.2%

Source: Fundstrat, FactSet

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

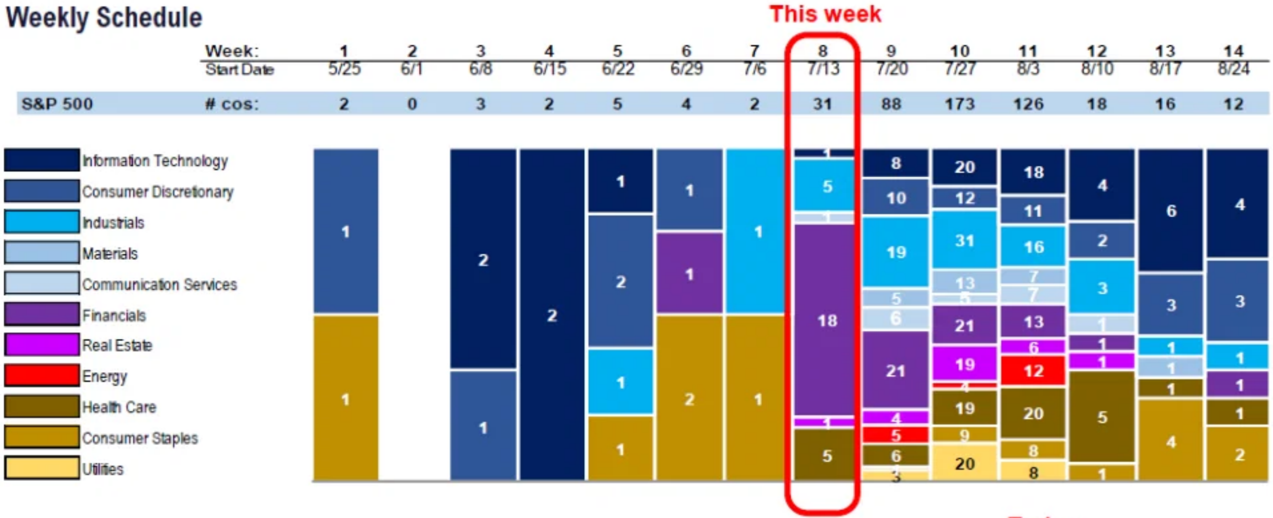
2Q26 Y/Y Sales Growth

Bottom-up based on constituents

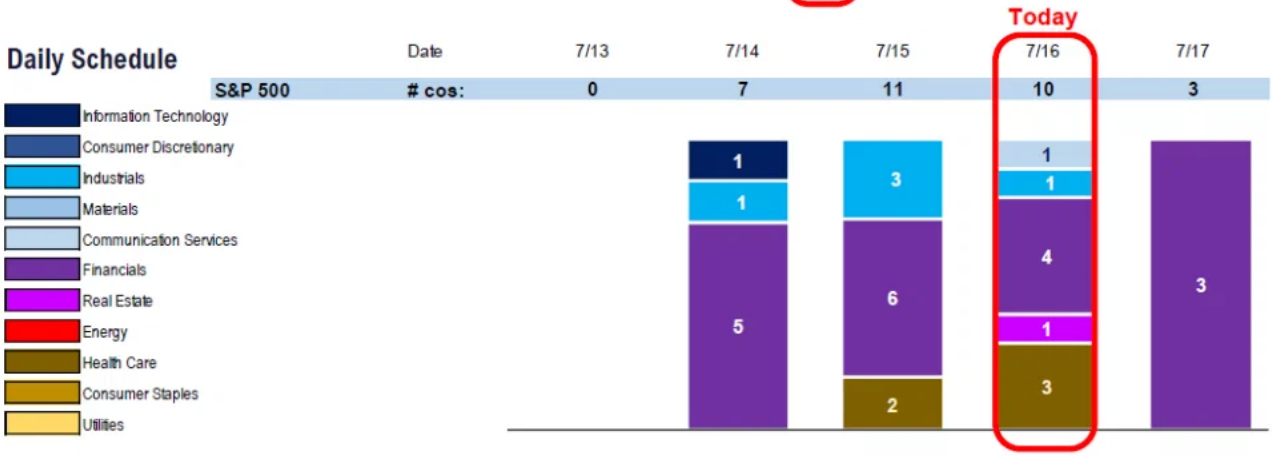
	2Q26 Y/Y Sales growth		
Sector name	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	18.8%	11.8%	12.6%
Cyclicals	31.5%	14.3%	15.5%
Near-Cyclicals	20.3%	16.4%	17.2%
Defensives	6.4%	6.0%	6.1%
Technology	55.0%	31.0%	34.3%
Consumer Discretionary	1.2%	8.0%	7.6%
Industrials	14.5%	7.1%	7.8%
Basic Materials	—	7.0%	7.0%
Communication Services	—	11.8%	11.8%
Financials	20.3%	8.3%	12.2%
Real Estate	—	9.2%	9.2%
Energy	—	27.5%	27.5%
Healthcare	2.7%	4.9%	4.7%
Consumer Staples	9.1%	7.5%	7.8%
Utilities	—	8.4%	8.4%

S&P 500 Earnings Calendar

Weekly Schedule



Daily Schedule



Today's earnings

								GICS peer group summary		Earnings			Sales	
	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	USB	U.S. Bancorp	Banks	8:00 AM	888-210-4659	$7,577	$1.28	6 / 13	100%	16.4%	38% to 7.2%	100%	5.3%	13% to 2.5%
2	TFC	Truist Financial Corporatic	Banks	8:00 AM	877-883-0383	$5,236	$1.08	6 / 13	100%	16.4%	38% to 7.2%	100%	5.3%	13% to 2.5%
3	CFG	Citizens Financial Group, I	Banks	9:00 AM	800-369-1703	$2,251	$1.24	6 / 13	100%	16.4%	38% to 7.2%	100%	5.3%	13% to 2.5%
4	STT	State Street Corporation	Capital Markets	11:00 AM	805 309 0220	$3,883	$3.34	5 / 26	100%	16.7%	44% to 1.8%	100%	9.1%	25% to 0.8%
5	UNH	UnitedHealth Group Incor	Health Care Providers & Servic	8:00 AM	@NA	$110,807	$4.91	1 / 15	100%	19.9%	20% to 20%	100%	1.9%	1.9% to 1.9%
6	PLD	Prologis, Inc.	Industrial REITs	12:00 PM	+1 (877) 897-261!	$2,161	$0.75	0 / 1						
7	NFLX	Netflix, Inc.	Entertainment	4:45 PM	@NA	$12,580	$0.79	0 / 7						
8	ISRG	Intuitive Surgical, Inc.	Health Care Equipment & Supp	4:30 PM	@NA	$2,825	$2.51	0 / 18						
9	GE	GE Aerospace	Aerospace & Defense	7:30 AM	@NA	$11,869	$1.86	0 / 13						
10	ABT	Abbott Laboratories	Health Care Equipment & Supp	9:00 AM	@NA	$12,523	$1.28	0 / 18						

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