Earnings Daily

July 17, 2026

FUNDSTRAT 2Q26 DAILY EARNINGS (EPS) UPDATE – 07/17/2026

Click HERE to view the report in PDF format.

- 31 companies are reporting this week.
- Of the 42 companies that have reported so far (8% of the S&P 500):
- Overall, 95% are beating estimates, and those that "beat" are beating by a median of 7%.
- Of the 5% 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	$81.71
% change	*0.8%*

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)	42 / 500	8%	95%	5%	16.3%	0.5%
Cyclicals	17 / 248	7%	94%	6%	14.0%	-1.7%
Near-Cyclicals	16 / 128	13%	100%	0%	20.6%	5.3%
Defensives	9 / 124	7%	89%	11%	9.8%	1.5%
Technology	6 / 74	8%	83%	17%	14.2%	-3.1%
Consumer Discretionary	5 / 47	11%	100%	0%	43.6%	0.2%
Industrials	5 / 81	6%	100%	0%	3.5%	-3.3%
Basic Materials	0 / 26	0%	—	—	—	-0.8%
Communication Services	1 / 20	5%	100%	0%	1.7%	3.6%
Financials	15 / 76	20%	100%	0%	21.0%	5.3%
Real Estate	1 / 31	3%	100%	0%	5.5%	3.0%
Energy	0 / 21	0%	—	—	—	7.0%
Healthcare	4 / 59	7%	100%	0%	13.4%	1.4%
Consumer Staples	5 / 34	15%	80%	20%	2.2%	2.5%
Utilities	0 / 31	0%	—	—	—	-0.2%

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)	51.5%	19.3%	24.6%
Cyclicals	116.2%	26.3%	33.6%
Near-Cyclicals	35.3%	31.2%	32.6%
Defensives	12.9%	-12.8%	-8.2%
Technology	207.9%	48.0%	64.7%
Consumer Discretionary	19.2%	6.0%	6.7%
Industrials	-9.7%	13.0%	10.1%
Basic Materials	—	34.8%	34.8%
Communication Services	10.3%	7.5%	7.6%
Financials	35.9%	2.0%	16.9%
Real Estate	12.2%	4.8%	5.5%
Energy	—	124.5%	124.5%
Healthcare	15.2%	-27.1%	-18.3%
Consumer Staples	7.3%	4.1%	4.6%
Utilities	—	12.5%	12.5%

S&P 500 Sales Analysis

S&P 500 2Q26 Reported Sales

Bottom-up based on constituents

			2Q26 Sales 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)	42 / 500	8%	83%	17%	3.9%	0.5%
Cyclicals	17 / 248	7%	59%	41%	3.1%	-1.7%
Near-Cyclicals	16 / 128	13%	100%	0%	8.2%	5.3%
Defensives	9 / 124	7%	100%	0%	1.2%	1.5%
Technology	6 / 74	8%	67%	33%	4.9%	-3.1%
Consumer Discretionary	5 / 47	11%	20%	80%	-0.2%	0.2%
Industrials	5 / 81	6%	100%	0%	1.6%	-3.3%
Basic Materials	0 / 26	0%	—	—	—	-0.8%
Communication Services	1 / 20	5%	0%	100%	-0.2%	3.6%
Financials	15 / 76	20%	100%	0%	8.3%	5.3%
Real Estate	1 / 31	3%	100%	0%	0.7%	3.0%
Energy	0 / 21	0%	—	—	—	7.0%
Healthcare	4 / 59	7%	100%	0%	1.3%	1.4%
Consumer Staples	5 / 34	15%	100%	0%	1.0%	2.5%
Utilities	0 / 31	0%	—	—	—	-0.2%

Source: Fundstrat, FactSet

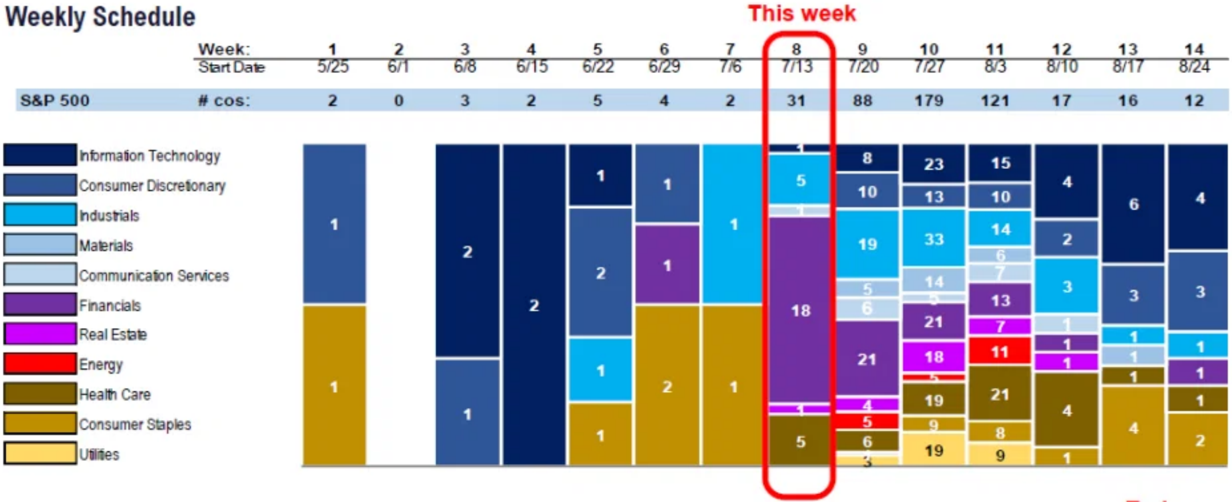
Blended Y/Y growth includes actuals for companies that have reported and estimates for companies that have yet to report.

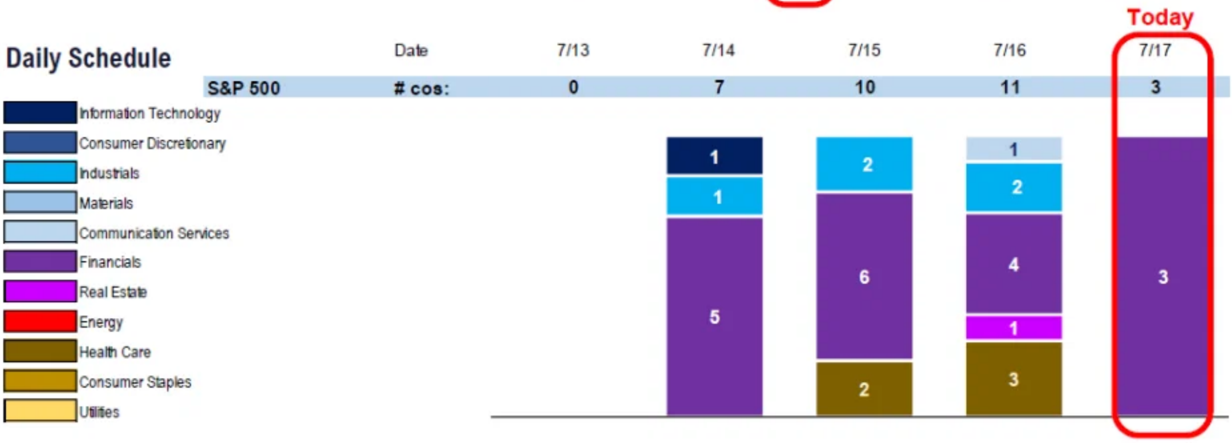
2Q26 Y/Y Sales Growth

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)	15.3%	12.2%	12.7%
Cyclicals	29.7%	14.3%	15.6%
Near-Cyclicals	19.3%	16.7%	17.3%
Defensives	4.5%	6.5%	6.1%
Technology	55.0%	31.0%	34.3%
Consumer Discretionary	1.2%	8.0%	7.6%
Industrials	15.8%	6.9%	7.9%
Basic Materials	—	7.0%	7.0%
Communication Services	13.4%	11.9%	11.9%
Financials	19.4%	8.3%	12.3%
Real Estate	7.5%	9.3%	9.2%
Energy	—	27.6%	27.6%
Healthcare	2.1%	5.7%	4.9%
Consumer Staples	9.1%	7.5%	7.8%
Utilities	—	8.5%	8.5%

S&P 500 Earnings Calendar





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	TRV	Travelers Companies, Inc	Insurance	9:00 AM	888-440-6281	$11,258	$5.41	1 / 23	100%	0.0%	0.0% to 0.0%	100%	8.2%	8.2% to 8.2%
2	RF	Regions Financial Corpor:	Banks	10:00 AM	@NA	$1,936	$0.63	9 / 13	89%	13.6%	38% to 4.7%	89%	4.4%	13% to 1.4%
3	FITB	Fifth Third Bancorp	Banks	9:00 AM	@NA	$3,244	$0.84	9 / 13	89%	13.6%	38% to 4.7%	89%	4.4%	13% to 1.4%

Disclosures

This research is for the clients of Fundstrat Global Advisors only. For additional information, please contact your sales representative or Fundstrat Global Advisors at 150 East 52nd Street, New York, NY, 10022 USA.

Conflicts of Interest

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

General Disclosures

Fundstrat Global Advisors 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.

Fundstrat Global Advisors 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 Fundstrat (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 Fundstrat 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 Fundstrat, which is available to select institutional clients that have engaged Fundstrat.

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.

Fundstrat does not have the same conflicts that traditional sell-side research organizations have because Fundstrat (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 Fundstrat Global Advisors only. Additional information is available upon request. Information has been obtained from sources believed to be reliable, but Fundstrat Global Advisors does not warrant its completeness or accuracy except with respect to any disclosures relative to Fundstrat 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 Fundstrat expressly agrees otherwise in writing, Fundstrat 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, fundstrat.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.