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Earnings Daily

July 21, 2026

FUNDSTRAT 2Q26 DAILY EARNINGS (EPS) UPDATE – 07/21/2026

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- 86 companies are reporting this week.
- Of the 52 companies that have reported so far (10% of the S&P 500):
- Overall, 92% are beating estimates, and those that "beat" are beating by a median of 8%.
- Of the 8% 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 85% of those reporting are beating estimates.

S&P 500 Earnings Analysis

2Q26 Street Consensus EPS	
As of 6/30/26	$81.07
Current	$82.15
% change	*1.3%*

S&P 500 2Q26 Reported Earnings

Bottom-up based on constituents

Sector name	# cos reported	% cos reported	2Q26 Earnings results relative to consensus (bottom up): % cos beating	% cos missing	Surprise (%)	Relative return since 6/30/26
S&P 500 (absolute)	52 / 500	10%	92%	8%	16.3%	-0.7%
Cyclicals	21 / 248	8%	90%	10%	13.5%	-1.7%
Near-Cyclicals	21 / 128	16%	95%	5%	21.3%	5.9%
Defensives	10 / 124	8%	90%	10%	9.1%	1.2%
Technology	6 / 74	8%	83%	17%	14.2%	-2.9%
Consumer Discretionary	6 / 47	13%	83%	17%	40.6%	-0.5%
Industrials	7 / 81	9%	100%	0%	5.7%	-3.2%
Basic Materials	1 / 26	4%	100%	0%	1.8%	-1.4%
Communication Services	1 / 20	5%	100%	0%	1.7%	3.1%
Financials	20 / 76	26%	95%	5%	21.7%	5.1%
Real Estate	1 / 31	3%	100%	0%	5.5%	3.7%
Energy	0 / 21	0%	—	—	—	10.0%
Healthcare	5 / 59	8%	100%	0%	11.9%	1.0%
Consumer Staples	5 / 34	15%	80%	20%	2.2%	2.4%
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)	51.3%	19.4%	24.9%
Cyclicals	115.9%	26.3%	33.8%
Near-Cyclicals	35.4%	32.5%	33.5%
Defensives	12.9%	-12.9%	-8.4%
Technology	208.0%	48.0%	64.8%
Consumer Discretionary	18.5%	6.1%	6.8%
Industrials	-7.3%	12.9%	10.4%
Basic Materials	78.3%	34.0%	35.0%
Communication Services	10.3%	7.6%	7.8%
Financials	36.0%	2.3%	18.0%
Real Estate	12.2%	5.0%	5.6%
Energy	—	124.9%	124.9%
Healthcare	15.2%	-27.2%	-18.3%
Consumer Staples	7.3%	4.0%	4.6%
Utilities	—	11.6%	11.6%

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)	52 / 500	10%	85%	15%	3.8%	-0.7%
Cyclicals	21 / 248	8%	67%	33%	3.2%	-1.7%
Near-Cyclicals	21 / 128	16%	95%	5%	7.5%	5.9%
Defensives	10 / 124	8%	100%	0%	1.2%	1.2%
Technology	6 / 74	8%	67%	33%	4.9%	-2.9%
Consumer Discretionary	6 / 47	13%	33%	67%	-0.2%	-0.5%
Industrials	7 / 81	9%	100%	0%	2.2%	-3.2%
Basic Materials	1 / 26	4%	100%	0%	9.6%	-1.4%
Communication Services	1 / 20	5%	0%	100%	-0.2%	3.1%
Financials	20 / 76	26%	95%	5%	7.5%	5.1%
Real Estate	1 / 31	3%	100%	0%	0.7%	3.7%
Energy	0 / 21	0%	—	—	—	10.0%
Healthcare	5 / 59	8%	100%	0%	1.3%	1.0%
Consumer Staples	5 / 34	15%	100%	0%	1.0%	2.4%
Utilities	0 / 31	0%	—	—	—	-0.2%

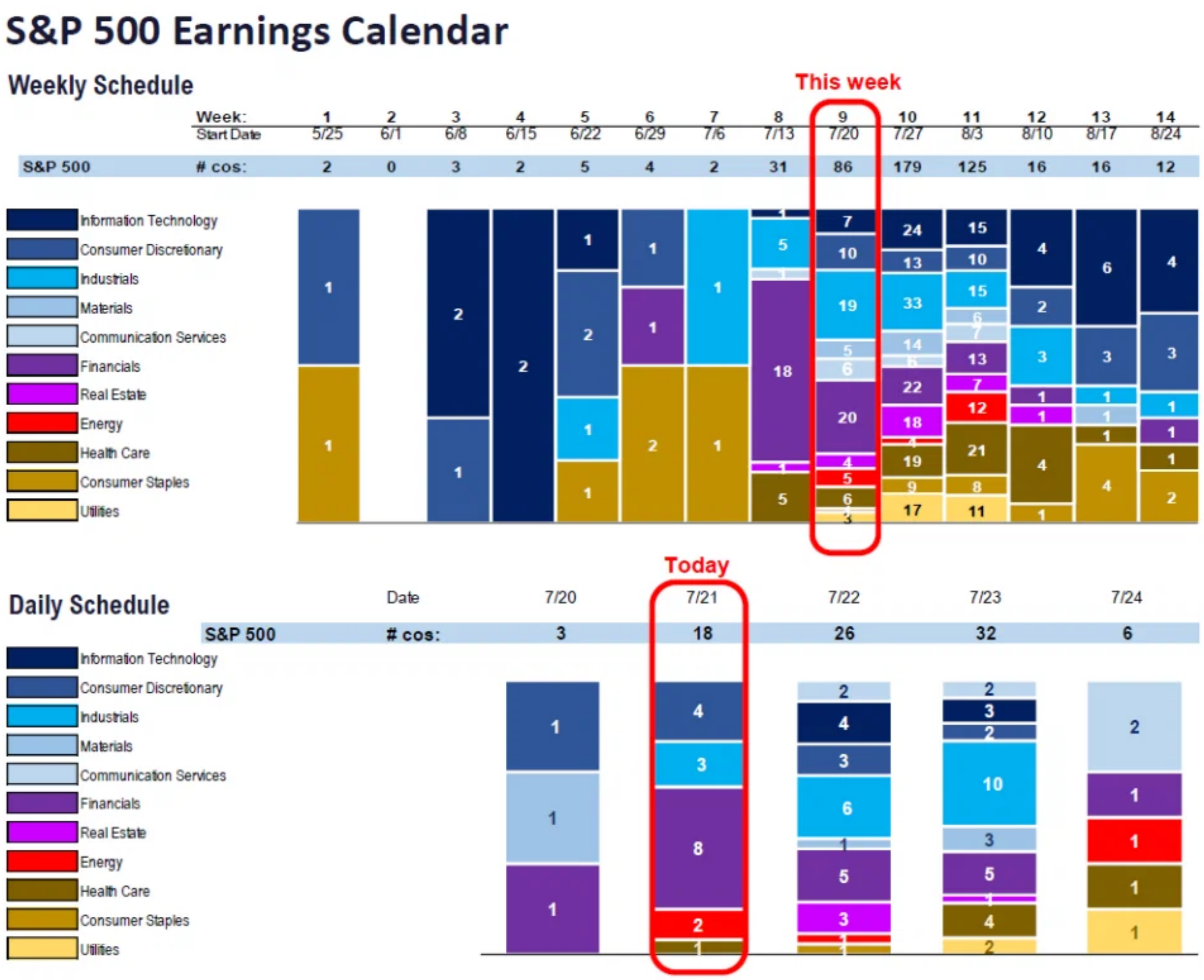
Source: Fundstrat, FactSet

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)	15.2%	12.1%	12.6%
Cyclicals	29.9%	14.1%	15.5%
Near-Cyclicals	18.2%	17.1%	17.3%
Defensives	4.5%	6.5%	6.1%
Technology	55.0%	31.1%	34.4%
Consumer Discretionary	1.3%	8.1%	7.7%
Industrials	16.7%	5.7%	7.0%
Basic Materials	33.4%	6.5%	7.4%
Communication Services	13.4%	11.9%	11.9%
Financials	18.3%	8.5%	12.4%
Real Estate	7.5%	9.3%	9.2%
Energy	—	27.6%	27.6%
Healthcare	2.2%	5.7%	4.9%
Consumer Staples	9.2%	7.5%	7.8%
Utilities	—	8.3%	8.3%


S&P 500 Earnings Calendar
Weekly Schedule
This week
Week: 1 2 3 4 5 6 7 8 9 10 11 12 13 14
Start Date 5/25 6/1 6/8 6/15 6/22 6/29 7/6 7/13 7/20 7/27 8/3 8/10 8/17 8/24
S&P 500 # cos: 2 0 3 2 5 4 2 31 86 179 125 16 16 12
Information Technology
Consumer Discretionary
Industrials
Materials
Communication Services
Financials
Real Estate
Energy
Health Care
Consumer Staples
Utilities
Today
Daily Schedule
Date 7/20 7/21 7/22 7/23 7/24
S&P 500 # cos: 3 18 26 32 6
Information Technology
Consumer Discretionary
Industrials
Materials
Communication Services
Financials
Real Estate
Energy
Health Care
Consumer Staples
Utilities

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	SCHW	Charles Schwab Corp	Capital Markets	8:30 AM	@NA	$6,896	$1.56	6 / 26	100%	15.5%	44% to 1.8%	100%	8.3%	25% to 0.8%
2	MSCI	MSCI Inc. Class A	Capital Markets	11:00 AM	@NA	$871	$4.99	6 / 26	100%	15.5%	44% to 1.8%	100%	8.3%	25% to 0.8%
3	IBKR	Interactive Brokers Grou	Capital Markets	4:30 PM	@NA	$1,798	$0.64	6 / 26	100%	15.5%	44% to 1.8%	100%	8.3%	25% to 0.8%
4	DHI	D.R. Horton, Inc.	Household Durables	8:30 AM	@NA	$9,096	$2.97	1 / 5	100%	0.3%	0.3% to 0.3%	0%	-1.8%	-1.8% to -1.8%
5	EFX	Equifax Inc.	Professional Services	8:30 AM	877-559-1190	$1,696	$2.20	1 / 7	100%	1.1%	1.1% to 1.1%	100%	0.3%	0.3% to 0.3%
6	MRSH	Marsh & McLennan Com	Insurance	8:30 AM	@NA	$7,280	$2.90	3 / 23	100%	34.3%	86% to 0.0%	67%	2.6%	8.2% to -2.9%
7	CB	Chubb Limited	Insurance	8:30 AM	877-400-4403	$15,074	$6.78	3 / 23	100%	34.3%	86% to 0.0%	67%	2.6%	8.2% to -2.9%
8	NOC	Northrop Grumman Corp	Aerospace & Defense	9:30 AM	@NA	$10,802	$6.82	1 / 13	100%	8.4%	8.4% to 8.4%	100%	6.3%	6.3% to 6.3%
9	KEY	KeyCorp	Banks	9:00 AM	@NA	$1,970	$0.42	11 / 13	91%	11.8%	38% to -0.8%	100%	3.4%	13% to 0.5%
10	SYF	Synchrony Financial	Consumer Finance	8:00 AM	@NA	$3,726	$2.14	0 / 3						
11	MMM	3M Company	Industrial Conglomerates	9:00 AM	@NA	$6,398	$2.25	0 / 2						
12	HAS	Hasbro, Inc.	Leisure Products	8:30 AM	@NA	$1,069	$1.16	0 / 1						
13	HAL	Halliburton Company	Energy Equipment & Services	9:00 AM	@NA	$5,496	$0.54	0 / 3						
14	GPC	Genuine Parts Company	Distributors	8:30 AM	1-800-836-8184	$6,428	$2.08	0 / 1						
15	GM	General Motors Compan	Automobiles	8:30 AM	800-857-9821	$47,011	$3.19	0 / 3						
16	EQT	EQT Corporation	Oil Gas & Consumable Fuels	10:00 AM	@NA	$1,763	$0.41	0 / 18						
17	DHR	Danaher Corporation	Life Sciences Tools & Services	8:00 AM	833-419-0865	$6,106	$1.84	0 / 10						
18	COF	Capital One Financial Cor	Consumer Finance	5:00 PM	@NA	$15,768	$4.67	0 / 3						

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