

Earnings Daily

November 12, 2026

FUNDSTRAT 3Q26 DAILY EARNINGS (EPS) UPDATE – 11/12/2026

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- 12 companies are reporting this week.
- Of the 450 companies that have reported so far (90% of the S&P 500):
- Overall, 87% are beating estimates, and those that "beat" are beating by a median of 6%.
- Of the 13% missing, those are missing by a median of -5%.
- On the top line, overall results are beating estimates by a median of 4% and missing by a median of -3%, and 74% of those reporting are beating estimates.

S&P 500 Earnings Analysis

3Q26 Street Consensus EPS	
As of 9/30/26	$89.28
Current	$91.23
% change	*2.2%*

S&P 500 3Q26 Reported Earnings

Bottom-up based on constituents

			3Q26 Earnings results relative to consensus (bottom up)			
Sector name	# cos reported	% cos reported	% cos beating	% cos missing	Surprise (%)	Relative return since 9/30/26
S&P 500 (absolute)	450 / 500	90%	87%	13%	3.1%	-0.4%
Cyclicals	215 / 249	86%	84%	16%	-0.8%	-5.0%
Near-Cyclicals	126 / 127	99%	87%	13%	5.3%	8.6%
Defensives	109 / 124	88%	94%	6%	11.0%	12.9%
Technology	55 / 76	72%	95%	5%	5.6%	-9.2%
Consumer Discretionary	39 / 47	83%	72%	28%	1.4%	10.5%
Industrials	79 / 83	95%	89%	11%	7.2%	2.8%
Basic Materials	24 / 24	100%	63%	38%	2.0%	8.6%
Communication Services	18 / 19	95%	83%	17%	-22.1%	-10.3%
Financials	75 / 76	99%	83%	17%	3.9%	10.0%
Real Estate	30 / 30	100%	90%	10%	3.6%	9.0%
Energy	21 / 21	100%	100%	0%	8.7%	3.4%
Healthcare	56 / 60	93%	95%	4%	13.7%	12.5%
Consumer Staples	22 / 33	67%	95%	5%	4.9%	14.4%
Utilities	31 / 31	100%	90%	10%	10.5%	11.5%

Source: Fundstrat, FactSet

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

3Q26 Y/Y Earnings Growth

Bottom-up based on constituents

	3Q26 Y/Y Earnings growth		
Sector name	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	28.8%	57.7%	32.5%
Cyclicals	35.5%	65.5%	41.8%
Near-Cyclicals	30.8%	—	30.8%
Defensives	11.7%	9.3%	11.5%
Technology	65.7%	78.5%	70.3%
Consumer Discretionary	4.4%	2.2%	4.0%
Industrials	23.9%	3.5%	23.1%
Basic Materials	26.4%	—	26.4%
Communication Services	17.4%	46.9%	18.5%
Financials	7.0%	—	7.0%
Real Estate	10.4%	—	10.4%
Energy	151.0%	—	151.0%
Healthcare	9.8%	5.0%	9.7%
Consumer Staples	9.1%	10.7%	9.5%
Utilities	21.0%	—	21.0%

S&P 500 Sales Analysis

S&P 500 3Q26 Reported Sales

Bottom-up based on constituents

Sector name	# cos reported	% cos reported	3Q26 Sales results relative to consensus (bottom up): % cos beating	% cos missing	Surprise (%)	Relative return since 9/30/26
S&P 500 (absolute)	450 / 500	90%	74%	26%	2.2%	-0.4%
Cyclicals	215 / 249	86%	74%	26%	1.5%	-5.0%
Near-Cyclicals	126 / 127	99%	66%	34%	4.1%	8.6%
Defensives	109 / 124	88%	82%	18%	1.9%	12.9%
Technology	55 / 76	72%	93%	7%	3.1%	-9.2%
Consumer Discretionary	39 / 47	83%	54%	46%	0.2%	10.5%
Industrials	79 / 83	95%	73%	27%	2.0%	2.8%
Basic Materials	24 / 24	100%	71%	29%	1.3%	8.6%
Communication Services	18 / 19	95%	67%	33%	0.4%	-10.3%
Financials	75 / 76	99%	59%	41%	0.4%	10.0%
Real Estate	30 / 30	100%	63%	37%	1.5%	9.0%
Energy	21 / 21	100%	95%	5%	10.3%	3.4%
Healthcare	56 / 60	93%	91%	9%	2.2%	12.5%
Consumer Staples	22 / 33	67%	86%	14%	0.7%	14.4%
Utilities	31 / 31	100%	61%	39%	2.3%	11.5%

Source: Fundstrat, FactSet

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

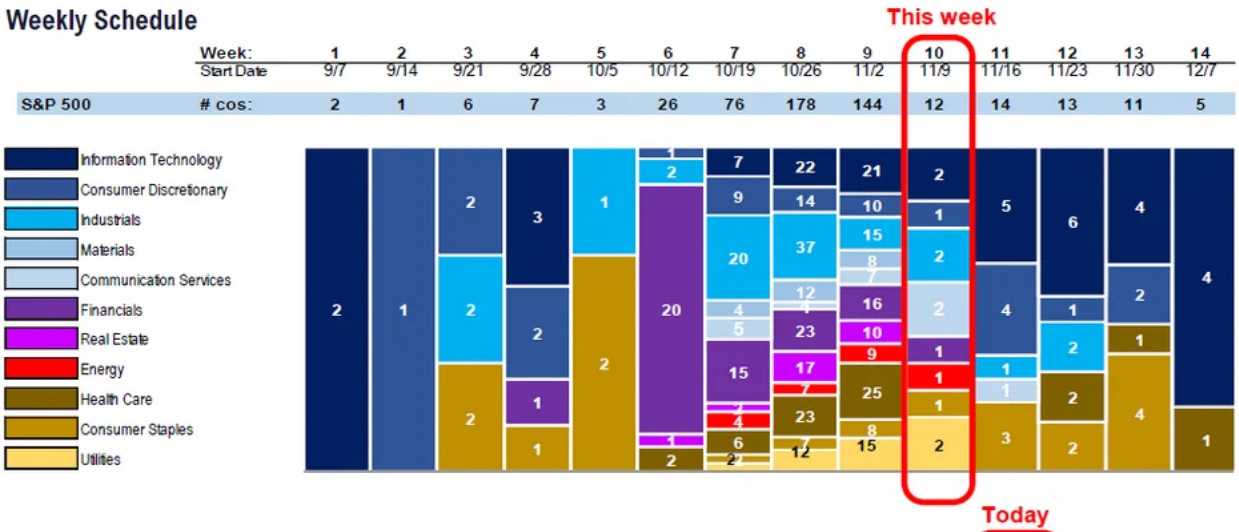
3Q26 Y/Y Sales Growth

Bottom-up based on constituents

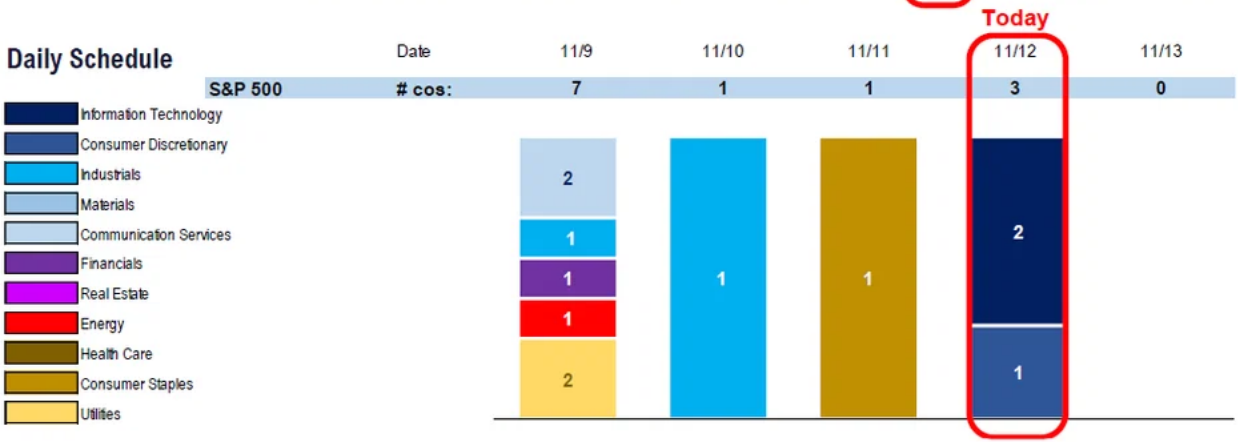
	3Q26 Y/Y Sales growth		
Sector name	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	13.2%	20.9%	14.2%
Cyclicals	15.6%	35.7%	18.7%
Near-Cyclicals	17.3%	—	17.3%
Defensives	7.1%	4.7%	6.6%
Technology	34.9%	59.2%	42.5%
Consumer Discretionary	5.6%	5.2%	5.5%
Industrials	12.6%	-2.5%	12.1%
Basic Materials	6.6%	—	6.6%
Communication Services	14.2%	12.1%	14.0%
Financials	7.5%	—	7.5%
Real Estate	11.5%	—	11.5%
Energy	35.9%	—	35.9%
Healthcare	6.3%	8.2%	6.3%
Consumer Staples	8.1%	4.5%	6.3%
Utilities	10.4%	—	10.4%

S&P 500 Earnings Calendar

Weekly Schedule



Daily Schedule



Today's earnings

GICS peer group summary

	Ticker	Name	GICS 3 Industry	Time	Call Number	Sales (Est.)	EPS (Est.)	Earnings: # of peers reported	Earnings: % beating	Earnings: Avg. surprise	Earnings: Surprise Range	Sales: % beating	Sales: Avg. surprise	Sales: Surprise Range
1	AMAT	Applied Materials, Inc.	Semiconductors & Semiconduc	4:30 PM	@NA	$9,903	$3.87	14 / 19	100%	7.8%	28% to 0.4%	86%	1.8%	5.6% to -4.5%
2	CSCO	Cisco Systems, Inc.	Communications Equipment	4:30 PM	888-848-6507	$17,829	$1.29	3 / 5	100%	8.4%	11% to 6.0%	100%	4.6%	9.7% to 0.6%
3	WSM	Williams-Sonoma, Inc.	Specialty Retail	@NA	@NA	$1,985	$2.15	4 / 11	75%	0.4%	5.3% to -12%	75%	1.8%	4.3% to -1.6%

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