Earnings Daily

November 20, 2026

FUNDSTRAT 3Q26 DAILY EARNINGS (EPS) UPDATE – 11/20/2026

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- 14 companies are reporting this week.
- Of the 467 companies that have reported so far (93% 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 -4%.
- 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	$91.92
% change	*3.0%*

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)	467 / 500	93%	87%	13%	3.6%	-6.2%
Cyclicals	228 / 249	92%	84%	16%	0.6%	-5.4%
Near-Cyclicals	126 / 127	99%	87%	13%	5.3%	9.1%
Defensives	113 / 124	91%	94%	5%	10.8%	13.9%
Technology	62 / 76	82%	95%	5%	6.1%	-10.2%
Consumer Discretionary	44 / 47	94%	70%	30%	1.5%	11.9%
Industrials	79 / 83	95%	89%	11%	7.2%	2.7%
Basic Materials	24 / 24	100%	63%	38%	2.0%	6.6%
Communication Services	19 / 19	100%	84%	16%	-20.9%	-9.8%
Financials	75 / 76	99%	83%	17%	3.9%	10.1%
Real Estate	30 / 30	100%	90%	10%	3.6%	10.6%
Energy	21 / 21	100%	100%	0%	8.7%	4.7%
Healthcare	56 / 60	93%	95%	4%	13.7%	11.5%
Consumer Staples	26 / 33	79%	96%	4%	5.3%	18.5%
Utilities	31 / 31	100%	90%	10%	10.2%	14.9%

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)	32.4%	51.7%	33.2%
Cyclicals	41.9%	61.6%	43.1%
Near-Cyclicals	30.7%	—	30.7%
Defensives	11.7%	7.9%	11.6%
Technology	72.9%	70.9%	72.6%
Consumer Discretionary	4.5%	-11.9%	4.2%
Industrials	23.8%	3.5%	23.0%
Basic Materials	26.3%	—	26.3%
Communication Services	19.5%	—	19.5%
Financials	6.9%	—	6.9%
Real Estate	10.4%	—	10.4%
Energy	151.0%	—	151.0%
Healthcare	9.8%	5.0%	9.6%
Consumer Staples	10.1%	11.6%	10.2%
Utilities	20.7%	—	20.7%

S&P 500 Sales Analysis

S&P 500 3Q26 Reported Sales

Bottom-up based on constituents

Sector name	# cos reported	% cos reported	% cos beating	% cos missing	Surprise (%)	Relative return since 9/30/26
			3Q26 Sales results relative to consensus (bottom up)			
S&P 500 (absolute)	467 / 500	93%	74%	26%	2.2%	-6.2%
Cyclicals	228 / 249	92%	75%	25%	1.7%	-5.4%
Near-Cyclicals	126 / 127	99%	66%	34%	4.1%	9.1%
Defensives	113 / 124	91%	81%	19%	1.7%	13.9%
Technology	62 / 76	82%	94%	6%	3.5%	-10.2%
Consumer Discretionary	44 / 47	94%	57%	43%	0.3%	11.9%
Industrials	79 / 83	95%	73%	27%	2.0%	2.7%
Basic Materials	24 / 24	100%	71%	29%	1.3%	6.6%
Communication Services	19 / 19	100%	68%	32%	0.6%	-9.8%
Financials	75 / 76	99%	59%	41%	0.4%	10.1%
Real Estate	30 / 30	100%	63%	37%	1.5%	10.6%
Energy	21 / 21	100%	95%	5%	10.3%	4.7%
Healthcare	56 / 60	93%	91%	9%	2.2%	11.5%
Consumer Staples	26 / 33	79%	81%	19%	0.6%	18.5%
Utilities	31 / 31	100%	61%	39%	2.4%	14.9%

Source: Fundstrat, FactSet

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

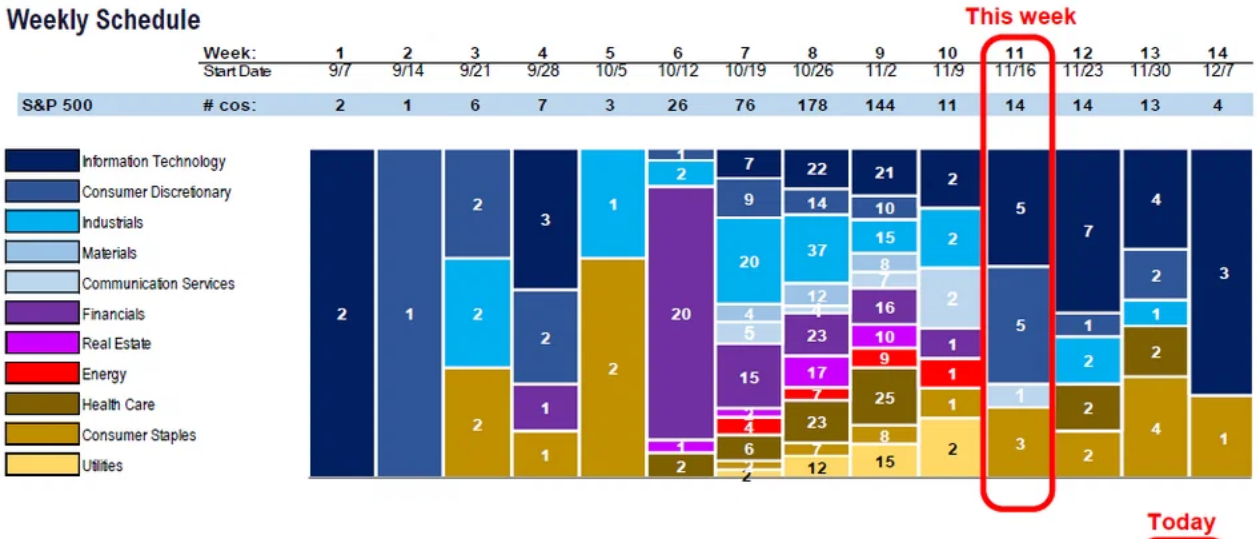
3Q26 Y/Y Sales Growth

Bottom-up based on constituents

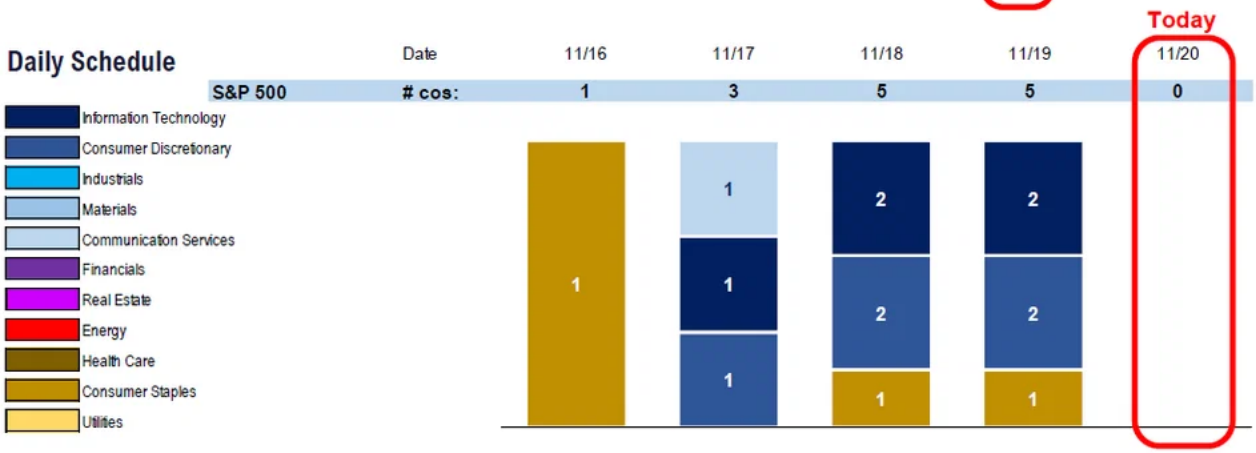
	3Q26 Y/Y Sales growth		
Sector name	Actual (cos that reported)	Estimates (cos yet to report)	Blend of actuals & estimates
S&P 500 (absolute)	13.9%	25.5%	14.4%
Cyclicals	17.8%	37.3%	19.0%
Near-Cyclicals	17.2%	—	17.2%
Defensives	6.8%	4.9%	6.7%
Technology	42.2%	49.4%	43.4%
Consumer Discretionary	5.8%	1.5%	5.6%
Industrials	12.6%	-2.5%	12.1%
Basic Materials	6.6%	—	6.6%
Communication Services	14.3%	—	14.3%
Financials	7.4%	—	7.4%
Real Estate	11.5%	—	11.5%
Energy	35.9%	—	35.9%
Healthcare	6.3%	8.2%	6.3%
Consumer Staples	6.7%	4.2%	6.5%
Utilities	10.5%	—	10.5%

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
No S&P 500 Companies Reporting Today...													

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