

TOP STORIES

- Global Markets Stall, Dow Shows Relative Strength Amid Earnings
- China Signals Less Stimulus, Undermining World's Hottest Stocks
- Oil Continues Climb, Highest Since November with US Move on Iran
- Maeda: BOJ Will Consider Further Easing if Momentum Slows

INDEX FUTURES

Futures	Change	Fair Value
S&P 500	2910.75 (-1.75)	-0.32
Nasdaq	7725.75 (-9)	-5.75
Dow	26516 (3)	7.95

GLOBAL INDICES

INDEX	CLOSE	CHANGE
FTSE	7484.53	0.33%
DAX	12191.16	-0.26%
Nikkei	22259.75	0.19%
Hang Seng	29963.24	0.01%

ECONOMIC CALENDAR

TIME	INDICATOR	CONSENSUS
9:00	FHFA Housing Index	0.4%
10:00	New Home Sales	645K
10:00	Richmond Fed	11

FOREX

EUR/USD	1.1245 (-0.09%)
USD/JPY	111.89 (-0.04%)
USD/CAD	1.3374 (0.24%)
GBP/USD	1.3002 (0.15%)
USD	97.02 (0.06%)

COMMODITY

Oil	66.05 (0.76%)
Natural Gas	2.53 (0.25%)
Gold	1275 (-0.20%)
Copper	2.9065 (0.17%)

VOLATILITY INDICES

INDEX	SYMBOL	CLOSE
S&P	VIX	12.51 (3.47%)
Nasdaq	VXN	15.85 (4.62%)
Oil	OVX	25.93 (6.05%)
Gold	GVZ	9.56 (6.7%)

MARKET OUTLOOK

Futures are indicating a mixed open for the morning with the Dow barely in the green. Officials in China have signaled that they are less comfortable adding to stimulus measures which has weighed on the CSI 300. The more cautious statement comes with the US and China moving closer to a trade deal. Oil is continuing higher today with the US move on Iran. China has expressed anger with the US over the move as they are a key buyer of Iranian oil. In Washington, House Democratic leaders have indicated that they have no plans right now to start impeachment proceedings but will focus on investigations. The Judiciary committee has subpoenaed counsel Don McGahn. A big morning for earnings. Big tech kicked off this morning with strong results from **Twitter (TWTR)**. In the industrial space, **United Tech (UTX)** with another strong report.

Asian markets closed higher overnight after opening slightly weak. Refinery and energy stocks leading with oil up. **Inpex, Japan Petroleum**, and **Idemitsu Kosan** all higher. Japanese core CPI came in at 0.5% vs 0.4% prior. Singapore CPI came in at 0.6% as expected. Hong Kong CPI came in hot at 2.1% vs 1.6%. **Fast Retailing** fell 2%. **Yaskawa Electric** fell 3% off of 10-month highs.

European markets are mixed this morning after re-opening from the Easter Monday holiday. Earnings season kicked off on a weak note with **Umicore** down 16% after warning on growth. Auto suppliers **Plastic Omnium** and **Faurecia** fell after warning on auto production concerns. **Melexis** fell 6%. The supplier of semi solutions for autos put in a weak quarter. **Wirecard** sank as the short-selling ban was lifted on the company. **Ahold Delhaize** fell after warning on US growth. **Thomas Cook** up 15% after the Sky report on being approached for a takeover deal. **EasyJet, Ryanair**, and **Lufthansa** fell behind higher oil prices. It was another quiet morning for economic data in Europe without anything new.

S&P TECHNICALS

Levels: Support 2,800/2,750; Resistance 2,900/2,950



2909 Advancing	Declining 4299
38.5%	57.0%
127 New High	New Low 116
52.3%	47.7%
4565 Above SMA50	Below 2961
60.7%	39.3%
4211 Above SMA200	Below 3315
56.0%	44.0%

KEY EVENTS TO WATCH

Earnings After the Close: CP, EBAY, EW, FE, HA, HXL, IRBT, LRN, KALU, MANH, MMSI, MTH, NAVI, RHI, SIX, SNAP, SYK, SPN, AMTD, TER, TXN, TSS

Analyst Days: Eisai

Economic Data Weds: EIA Petroleum at 10:30 AM

Earnings Before the Open Weds: APD, ANTM, T, AVY, AXTA, BIIB, BA, BSX, BCO, CAT, CSTM, DPZ, FLIR, GATX, GD, GNTX, IART, KNX, LAD, MKTX, MCO, NDAQ, NSC, NOC, NVS, OC, ROL, SAP, SLGN, SLAB, SIRI, SWK, STM, TROW, TEL, TDY, TMO, TUP

ANALYST ACTION/COMMENTS

Sanderson Farms (SAFM) raised to Neutral at Goldman

Kimberly Clark (KMB) raised to Outperform at Macquarie

Sony (SNE) upgraded to Outperform at Macquarie

HCA Healthcare (HCA) upgraded to Outperform at Raymond James

Visteon (VC) upgraded to Outperform at Baird

Trivago (TRVG) upgraded to Buy at Guggenheim

Aspen Tech (AZPN) upgraded to Neutral at BAML

Qualcomm (QCOM) upgraded to Overweight at MSCO

Enanta (ENTA) upgraded to Buy at Berenberg

Silicon Motion (SIMO) downgraded to Sell at MSCO

Hormel (HRL) downgraded to Sell at JP Morgan

Digital Realty (DLR) downgraded to Neutral at Jefferies

Terex (TEX) downgraded to Neutral at UBS

Arista Networks (ANET) downgraded to Neutral at MSCO

Mercado Libre (MELI) cut to Neutral at JP Morgan

Regions (RF) downgraded to Sell at Macquarie

Crocs (CROX) downgraded to Neutral at Piper

Oasis (OAS), Whiting (WLL), Continental (CLR) downgraded to Neutral at IFS

Roku (ROKU) initiated Positive at Susquehanna

Zosano (ZSAN) initiated Overweight at Cantor

Rocket Pharma (RCKT) initiated Outperform at Baird

Lyft (LYFT) initiated Buy at JP Morgan, \$82 PT

MEDIA HIGHLIGHTS

Nvidia (NVDA) calls **Tesla (TSLA)** claims on self-driving 'inaccurate' - MarketWatch

Credit-card issuers raise spending on **Facebook (FB)** - WSJ

Kraft Heinz (KHC) CEO to focus more on efficiency, less on cost-cutting - Reuters

Globalfoundries, On Semi (ON) agree to transfer ownership of 300mm fab in New York – Digitimes

MediaTek gearing up for 5G smartphone market boom in China – Digitimes

Barclays (BCS) to Cut Investment-Bank Bonuses as Bramson Looms: FT

China's **Starbucks (SBUX)** Challenger **Luckin Coffee** Files for U.S. IPO – Bloomberg

Bed Bath & Beyond's (BBBY) board overhaul fails to please hedge funds – NY Post

Umicore warns on profits as Chinese electric vehicle demand drops – FT

Tencent-backed streaming site **DouYu** files for US IPO – FT

TechnipFMC (FTI) wins major contract for **ConocoPhillips (COP)** TOR I development – Reuters

France's **Casino** expands partnership with **Amazon (AMZN)** – Reuters

ExxonMobil (XOM) agrees 20-year LNG deal with China's Zhejiang Energy – Reuters

T-Mobile (TMUS), Sprint (S) lobby regulators to win U.S. approval for tie-up – Reuters

AIG Offshoot Rides Chinese Insurance Boom – WSJ

STOCK SPECIFIC NEWS OF NOTE

Guess (GES) cuts dividend

Alder Biopharmaceuticals (ALDR) FDA accepts for review the BLA for eptinezumab

PG&E (PCG) submits updated financing proposal for safety, reliability investments

Eli Lilly (LLY) announces sale of legacy antibiotics brands, facility in China

Liberty Global (LBTYA) announces deal with Amazon.com

Banc of California (BANC) to cut quarterly dividend

Murphy Oil (MUR) to acquire Gulf of Mexico assets from LLOG for \$1.38B

PRE-MARKET MOVERS

Moving Higher: TWTR 6%, CNC 4.4%, KO 3%, LYFT 2.8%, UTX 2.8%, SNAP 2.2%

Moving Lower: EDU -3%, STM -1.6%

INSIDER TRADING (Form 4 Filings)

Buying: MS, BX, KMI, CAG, ZSAN, JPM

Selling: MPWR, KR, FAST, ZNGA, WDFC, HEAR, EIGI, SWKS, KBH, ALEX, VRA, BAC, PGR

INSTITUTIONAL MONEY FLOW

Buying: AVGO, PFE, DPZ, LOW, PSA, LSI, HAL, CAT, BMY, XLNX, SHW, BKNG

Selling: QCOM, LLY, WP, AAPL, ZBH, NVDA, AMD, XOM, BAC, ANTM, MRK, UNH

OPTION HIGHLIGHTS (Prior Day)

Burlington Stores (BURL) IV rising with June \$170 ITM puts being bought \$13.20 to \$13.50 to open for 1,375X contracts, sizable bearish position and put activity running 3X daily average and now moving to 3,075X. BURL has long been a top performer in Retail and outperformed in 2018 but sold off last earnings report and now has slowly moved back to that level as well as YTD VPOC resistance near \$167. The weekly RSI downtrend and large topping pattern can measure to a move down to \$120 or lower on the next break under \$146. The \$10.8B off-price retailer trades rich at 20.4X Earnings, 1.62X Sales and 31.5X FCF and will next report at the end of May. BURL has grow revenues around 9% each of the last three years and sees 8-9% growth the next three years with EPS growth seen 10-15% annually after ramping 40%, 35%, and 47% the last three years, a potential multiple compression phase due. EBITDA margins have climbed to 11.9% in FY18 from 8.7% in FY13. Sales are well distributed among Women, Men, Youth, and Footwear/Accessories. BURL has invested heavily in Technology to become one of the more efficient operating retailers. Comp Sales have started to slip from 4.5% in 2016 to 3.4% in 2017 and 3.2% in 2018. Analysts have an average target of \$169 on shares and short interest is 4.2% of the float. TAG downgraded shares to Perform with a \$165 target on 3-8 after execution miscues and recent lackluster sales performance. Wedbush was out last week with a \$162 target and sees trends inflecting positively. Hedge Fund ownership fell modestly in Q4 filings.

AFTER HOURS MOVERS

Gainers: WHR 7%, CDNS 5%, ALDR 2.7%, ROKU 2%

Losers: RMBS -6%, GES -1%

MARKET SENTIMENT / INTERNALS

INDICATOR	READING	SIGNAL
CBOE Equity Put/Call Ratio	0.62	Neutral
CBOE Index Put/Call Ratio	1.12	Neutral
CBOE Skew Index	123.6	Low
VIX Curve	Contango	Normal
CNN Fear & Greed Index		
NYMO	-16.15	Neutral
NYSE Highs/Lows	85.17	High
McClellan Summation	1046.91	Right at 8-EMA
Univ. of Michigan Consumer Sentiment	96.9 (April Prelim)	-1.9% Y/Y

SMART MONEY (13g/13d Filings)

POTENTIAL SYMPATHY TRADES

PKI, BRKR, A, TMO – on WAT weak outlook

PPG, AXTA – on SHW earnings

RTN, NOC, GD, HII – on LMT strength

FB, SNAP – on TWTR strength

IPO MONITOR

Nothing Scheduled at this Time

SECONDARY MONITOR

TRADE

WEEKLY TECHNICAL BREAKOUT

IAC:



IAC Interactive (IAC) shares are trading in a multi-week bull flag below \$225 and the September highs, a potentially big breakout which targets \$245. MACD is back around zero and inflecting up while RSI is above 60, ideal setup for a run.

FUNDAMENTAL TRADE OF THE WEEK

Stock: Northrop (NOC)

Price: \$281

Valuation: Undervalued

Key Ratios:

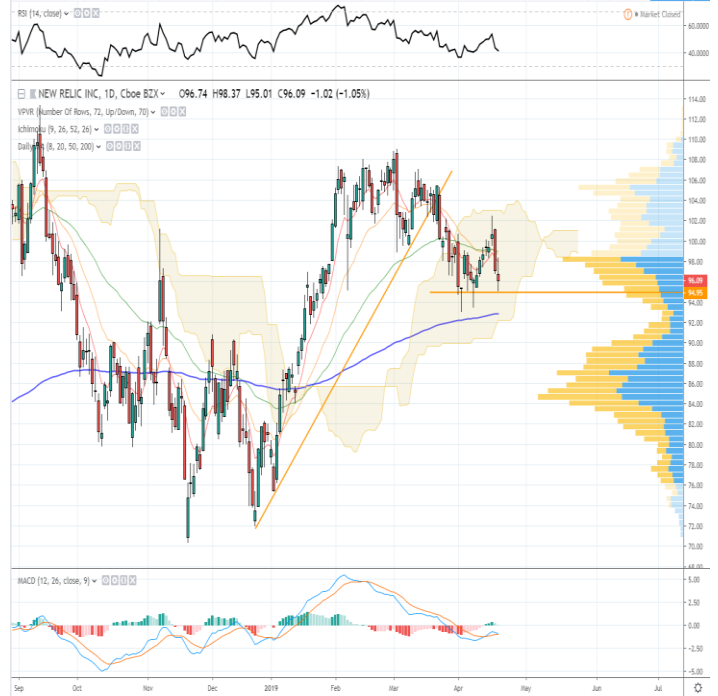
	Fwd. PE	P/S	P/B	EV / EBITDA	P/FCF
Stock	40.2X	1.4X	68X	24.1X	36X
Industry Avg.	25.6X	1.2X	4.4X	14.4X	21.6X

Analysis: NOC is a \$48.3B defense company which trades 12.75X earnings and 1.6X sales with mid-double digit EPS growth and sales growth of 5-6%. The company has growth drivers in 2019/2020 from deliveries of their Global Hawk autonomous aircraft while the OA integration continues to give them upside. Defense spending will be a contentious issue into 2020 but its one area where POTUS is likely not to back down given his Hawkish stance on Foreign Policy.

IDEAS

WEEKLY TECHNICAL BREAKDOWN

NEWR:



New Relic (NEWR) shares are sitting at support around \$96 and a VPOC from January with a bear flag breakdown targeting \$90. There's room back to \$85 as it fills the low-volume gap from earlier this year.

PAIR TRADE OF THE WEEK

Industry: Cable

Long/Short: Long Liberty (LBTYA), Short Charter (CHTR)

Analysis: LBTYA is a \$20B cable operator with premier assets in the UK. The company is waiting for approval of their asset swap with VOD which will give it \$12B in cash for shareholder return or M&A. CHTR feels fairly valued given their growth rate and likely impact on pay TV subs from accelerating cord-cutting.

SMALL CAP TRADE OF THE WEEK

Waitr Holdings (WTRH) is an \$812M company which focuses on food delivery services, primarily in the Southeast, and partnered with local restaurants. Shares trade 11.7X sales and 3.88X cash and some weakness with the Uber S-1 and details on Uber Eats. WTRH bought Bite Squad in December for \$321M in cash and stock which expands their scale across 86 markets in 22 states.

DAILY OPTIONS REPORT

<u>Unusual Call Activity</u>	<u>Unusual Put Activity</u>	<u>Implied Volatility Riser</u>
Ferrari (RACE)	MDC Holdings (MDC)	Medidata (MDSO)
Heron (HRTX)	Darden (DRI)	Sientra (SIEN)
Medidata (MDSO)	Life Storage (LSI)	JC Penney (JCP)
Fastenal (FAST)	Natural Health (NHTC)	Accuray (ARRAY)
Grupo Financiero (GGAL)	American Eagle (AEO)	Foot Locker (FL)
Sirius (SIRI)	Kansas City Southern (KSU)	Health Insurance (HIIQ)
<u>Lowest Put/Call Ratio</u>	<u>Highest Put/Call Ratio</u>	<u>Implied Volatility Decliner</u>
Pareteum (TEUM)	Life Storage (LSI)	Keyw (KEYW)
Versum (VSM)	Virtu (VIRT)	Grainger (GWW)
Marinus (MRNS)	Sprint (S)	Lumber Liquidators (LL)
Lamb Weston (LW)	Kansas City So (KSU)	Yeti (YETI)
Chubb (CB)	Avis Budget (CAR)	Tenet (THC)
KAR Auction (KAR)	Wellcare (WCG)	Immunomedics (IMMU)
<u>OTM Calls on Offer</u>	<u>OTM Puts on Offer</u>	<u>Elevated IV30</u>
Immunomedics (IMMU)	Sprint (S)	Intra-Cellular (ITCI)
Deere (DE)	Ford Motor (F)	Assembly (ASMB)
Mallinckrodt (MNK)	Snap (SNAP)	Health Insurance (HIIQ)
Fire-Eye (FEYE)	Twitter (TWTR)	Heron (HRTX)
US Steel (X)	JP Morgan (JPM)	Cara Therapeutics (CARA)
<u>Positive Net Delta</u>	<u>Negative Net Delta</u>	<u>Option Volume Gainers (%)</u>
Sirius (SIRI)	Fiat (FCAU)	MDC Holdings (MDC)
Ford Motor (F)	Ferrari (RACE)	Darden (DRI)
Intel (INTC)	Disney (DIS)	Life Storage (LSI)
Qualcomm (QCOM)	Citi (C)	Grupo Financiero (GGAL)
Halliburton (HAL)	Wells Fargo (WFC)	Sirius (SIRI)
<u>Bullish Call Flow</u>	<u>Bearish Put Flow</u>	<u>Large Spread Trades</u>
Spotify (SPOT)	Heron (HRTX)	SPY, September \$291/\$289 bull risk reversal opening 10,000X
Boeing (BA)	Mallinckrodt (MNK)	AEO, May \$21/\$20 put spread 4,776X9,552
Box (BOX)	Restaurant Brands (QSR)	SFIX, 1,000 June \$30/\$20 bull risk reversals
Qualcomm (QCOM)	Gap (GPS)	GGAL, 5,700 January \$30/\$40 call spreads
Intel (INTC)	Semis (SMH)	KSU, May 3rd (W) \$124/\$120 put spread 2,500X5,000

Extras

Campbell Soup (CPB) trade sells 2,500 May 24th (W) \$39 puts to open for \$1.35, earnings mid-May

Alnylam Pharma (ALNY) late day trade opens 2,000 June \$75 puts \$3.30 to \$3.40

Salesforce.com (CRM) IV rose late in the session with 3,000 May \$160 calls actively bought

Immersion Tech (IMMR) IV rose late day with 4000 June \$10 calls bought to open \$0.55 to \$0.70

Sage Therapeutic (SAGE) buyer of 350 January \$120 puts to open \$12.20

GW Pharma (GWPH) with 300 June \$165/\$145 bull risk reversals opening \$5.70 debit

Apple (AAPL) put activity climbed late day with the May 24th (W) \$200 puts trading 11,000X to open, \$4.65 to \$4.80, around \$5M

Earnings After the Close

Ticker	Company	EPS Actual	EPS Estimate	Revs Actual	Revs Estimate	Growth %	Notes
ALSN	Allison Transmission		\$1.12		\$658.01		
CDNS	Cadence Design	\$0.54	\$0.49	\$577.00	\$569.34	11.60%	Raises FY
CE	Celanese	\$2.64	\$2.41	\$1,687.00	\$1,764.36	-8.90%	Affirms FY
MINI	Mobile Mini	\$0.41	\$0.38	\$149.66	\$147.30	6.40%	
RMBS	Rambus	-\$0.24	\$0.23	\$100.20	\$99.00	-0.30%	
RRC	Range Resources	\$0.36	\$0.25	\$748.13	\$789.65	0.70%	
WHR	Whirlpool	\$3.11	\$2.85	\$4,760.00	\$4,831.93	-3.10%	Affirms FY

CDNS – Beat on EPS and Revenues – “I’m pleased with our financial discipline and continued broad-based growth,” said John Wall, senior vice president and chief financial officer. “We are raising our outlook for the year as technology trends like AI and 5G continue to drive strong design activity across all lines of our business.” “We announced Clarity™ 3D Solver, our first product in the System Analysis space, as we introduced the next phase of our System Design Enablement strategy to provide more capabilities and value to customers and expand our TAM.”

CE – Beat on EPS and Missed on Revenues – “Challenging global business conditions persisted into the new year, and our first quarter performance underscores the capability of our businesses to deliver in any environment. Engineered Materials executed the project pipeline model to deliver earnings growth, both sequential and year over year, that was distinctly elevated beyond underlying market conditions. In the Acetyl Chain, another quarter of fundamentally strong earnings displayed the power to create incremental value by flexing our global network. Looking forward, we are not forecasting a significant improvement in demand in the current quarter, and therefore expect second quarter performance similar to first quarter.”

WHR – Beat on EPS and Missed on Revenues - “We delivered another strong quarter with margin expansion and record first-quarter earnings per share despite a soft demand environment in several

countries," said Marc Bitzer, chairman and CEO of Whirlpool. "Successful execution of price increases and sustained focus on cost discipline drove very positive results in the first quarter, and provide confidence in our ability to deliver our full-year financial goals."

Earnings Preview

World Wrestling (WWE) will report earnings on Thursday before the open with the Street looking for a loss of \$0.02 on \$198.9M in sales. Next quarter is guided to \$0.15 and \$295.56M while the FY is at \$1.21 and \$1.03B. Shares have closed higher four of the last six with an average closing move of 4.65% and a max move of 13.2%. 30-day IV is 42.3% and in the 55th percentile of its average range. Skew is slightly bearish with 25-delta p/c at 9.3% vs 6.8% average. The \$7.45B company trades 30.58X earnings, 8X sales, and 20.75X cash. WWE is seeing explosive growth driven by its DTC product and sticky user engagement. The company sees 28.8% revenue growth in FY20 as it moves toward \$1.5B per annum by FY22 and a lot of long-term opportunity as they expand into new International markets. WWE had a solid quarter in February but dipped slightly with expectations sky-high. Their Media business drove double-digit gains with OIBDA down Y/Y as they focus on ramping investments. WWE's marquee event Wrestlemania drew its third largest attendance in history in April. Analysts have an average target for shares of \$100 with 10 buy ratings and 4 hold ratings. Needham positive on 4/8, positive on their continued shift toward the emotional moments and connections with its audiences, which brings in higher quality advertisers and makes WWE's programming more mainstream for audiences. They also like its focus on global localization, which should drive higher quality athletics and more global viewing and revenue from India and China which have 1B+ audiences for the OTT Network, which today has about 2mm subscribers. MKM has \$110 PT for shares and on 3/26 cited several catalysts for 2019 and beyond. The firm cites the relaunch of the WWE Network, potential monetization from a third hour of Smackdown, additional revenue from 3 more regional TV deals, and improved sponsorship opportunities. Wolfe has a \$157 PT. Short interest is 9.9% and up from 5.5% in early 2018. Institutional ownership rose 0.83%.

Date	Description	Volume	Open.Int	Price	%Change	Delta	Impl Vol	Prob.ITM	Premium Paic
4/22/2019	WWE 100 19 JUL 19 120 CALL	952	106	\$1.09	14.74%	0.13	37.14%	9.67%	\$114,240
4/10/2019	WWE 100 18 OCT 19 115 CALL	755	0	\$3.40	N/A	0.27	36.48%	18.87%	\$256,700
3/29/2019	WWE 100 18 APR 19 80 PUT	1,302	353	\$1.05	-34.38%	-0.22	40.98%	25.16%	\$169,260
3/28/2019	WWE 100 18 APR 19 90 CALL	1,058	914	\$1.20	-4.00%	0.26	39.51%	23.03%	\$137,540
3/11/2019	WWE 100 18 APR 19 90 CALL	1,034	371	\$2.59	72.67%	0.41	33.14%	37.14%	\$267,806
3/4/2019	WWE 100 18 APR 19 80 CALL	347	89	\$7.80	-3.70%	0.72	38.49%	67.07%	\$270,660
2/22/2019	WWE 100 17 JAN 20 140 CALL	855	51	\$1.50	-11.76%	0	#ERROR!	0.00%	\$128,250
11/27/2018	WWE 100 19 JUL 19 70 CALL	470	7	\$8.00	8.11%	0.51	46.62%	36.41%	\$376,000

Earnings Before the Open

Ticker	Company	EPS Actual	EPS Estimate	Revs Actual	Revs Estimate	Growth %	Notes
ATI	Allegheny Tech	\$0.12	\$0.11	\$1,004.80	\$991.18	2.60%	
ALSN	Allison Transmission	\$1.32	\$1.12	\$675.00	\$658.01	1.80%	Affirms FY
AXE	Anixter	\$1.33	\$1.17	\$2,108.50	\$2,031.10	7.30%	
ARCH	Arch Coal	\$3.91	\$2.55	\$555.18	\$572.79	-3.50%	

ABG	Asbury Automotive	\$2.20	\$1.93	\$1,670.80	\$1,667.36	3.80%	
CNC	Centene	\$1.39	\$1.35	\$18,444.00	\$17,437.14	39.80%	Raises FY
CIT	CIT Group	\$1.18	\$1.07	\$466.20	\$461.11	-5.90%	
KO	Coca-Cola	\$0.48	\$0.46	\$8,000.00	\$7,885.72	5.30%	Affirms FY
GPK	Graphic Packaging	\$0.21	\$0.18	\$1,505.90	\$1,541.71	1.90%	
HOG	Harley-Davidson	\$0.98	\$0.87	\$1,384.00	\$1,206.36	-10.10%	
HAS	Hasbro	\$0.21	-\$0.11	\$732.51	\$665.96	2.30%	
IRDM	Iridium Communications	-\$0.18	-\$0.16	\$133.70	\$128.54	12.30%	
JBLU	JetBlue Airways	\$0.16	\$0.12	\$1,871.00	\$1,867.93	6.70%	
LMT	Lockheed Martin		\$4.34		\$12,478.98		
EDU	New Oriental Education	\$0.69	\$0.70	\$796.70	\$788.52	28.90%	Q4 Below
NUE	Nucor		\$1.51		\$6,053.71		
PII	Polaris Industries	\$0.78	\$0.91	\$1,495.69	\$1,503.29	15.30%	Raises FY
PG	Procter & Gamble	\$1.06	\$1.04	\$16,462.00	\$16,365.65	1.10%	Raises FY
PHM	PulteGroup	\$0.59	\$0.47	\$1,997.00	\$1,927.19	1.40%	
DGX	Quest Diagnostics	\$1.40	\$1.38	\$1,891.00	\$1,873.21	0.40%	Affirms FY
SHW	Sherwin-Williams	\$3.60	\$3.66	\$4,040.90	\$4,090.55	1.90%	Affirms FY
STT	State Street	\$1.24	\$1.21	\$2,932.00	\$2,919.43	-4.10%	
SNV	Synovus	\$0.98	\$0.91	\$476.50	\$459.05	39.60%	
TECK	Teck Resources	\$0.99	\$0.93		\$3,011.97		
TRU	TransUnion	\$0.60	\$0.59	\$623.50	\$618.38	16.00%	Raises FY
TWTR	Twitter	\$0.37	\$0.15	\$787.00	\$775.16	18.30%	
UTX	United Tech	\$1.91	\$1.72	\$18,365.00	\$18,010.52	20.50%	FY In Line
VZ	Verizon		\$1.16		\$32,133.49		
WAT	Waters	\$1.60	\$1.73	\$513.90	\$545.82	-3.20%	Lowers FY
WSO	Watsco		\$0.88		\$942.05		