

TOP STORIES

- China Exports Unexpectedly Rise in July
- China Sets Yuan Fixing Stronger than Expected, Soothing Nerves
- US Rushes to Ready New China Tariffs as Companies Fear Damage
- Saudis Discussing Options with Producers to Halt Oil's Slide

INDEX FUTURES

| Futures | Change | Fair Value |
|--------------------|-----------------------|--------------|
| S&P 500 | 2887.25 (6.75) | 4.02 |
| Nasdaq | 7584 (31.75) | 26.6 |
| Dow | 25971 (31) | 16.93 |

GLOBAL INDICES

| INDEX | CLOSE | CHANGE |
|------------------|-----------------|--------------|
| FTSE | 7209.4 | 0.15% |
| DAX | 11738.66 | 0.76% |
| Nikkei | 20593.35 | 0.37% |
| Hang Seng | 26120.77 | 0.48% |

ECONOMIC CALENDAR

| TIME | INDICATOR | CONSENSUS |
|--------------|--------------------------|-----------|
| 8:30 | Jobless Claims | |
| 10:30 | EIA Nat Gas | |
| 4:30 | Fed Balance Sheet | |

FOREX

| | |
|----------------|------------------------|
| EUR/USD | 1.1202 (0.04%) |
| USD/JPY | 105.94 (-0.30%) |
| USD/CAD | 1.331 (0.08%) |
| GBP/USD | 1.2151 (0.09%) |
| USD | 97.43 (0.07%) |

COMMODITY

| | |
|--------------------|------------------------|
| Oil | 52.09 (1.96%) |
| Natural Gas | 2.115 (1.54%) |
| Gold | 1507.3 (-0.81%) |
| Copper | 2.587 (0.62%) |

VOLATILITY INDICES

| INDEX | SYMBOL | CLOSE |
|----------------|------------|----------------------|
| S&P | VIX | 20.48 (1.54%) |
| Nasdaq | VXN | 24.39 (0.49%) |
| Oil | OVX | 40.04 (9.9%) |
| Gold | GVZ | 18.18 (13.5%) |

MARKET OUTLOOK

Futures are indicating a higher open for the morning with China fixing the yuan stronger than expected. The new level is just below 7-to-the-dollar for the first time since 2008 but helping ease concerns that Beijing is willing to let markets destabilize. Looking at trade, the US is reportedly working quickly to finalize a list of items which will be impacted by the 9-1 tariffs. It will be published next week. Some companies are looking to convince POTUS to delay or modify plans. Some calmer moves in the assets overnight compared to yesterday. Gold is giving back some recent gains. WTI is higher by 1.75% after hitting a 7-month low this week. The move comes as Saudi's are reportedly looking to curb recent losses.

Asian markets were broadly higher overnight with the Nikkei snapping a 4-day losing streak. Semiconductors were strong while financials and energy lagged. **Softbank** fell 2.7% after earnings. Software-maker **JustSystems** rose 19.6% after strong earnings. **LasterTec** and **Optorun** also strong tech earnings. Heavy equipment maker **IHI** fell 13.6% after a weak quarter. Chinese imports fell less than expected at -5.6% vs -8.3%. Exports rose 3.3% which was better than the 2% drop forecast. Singapore retail sales fell 8.9% in June, worse than the 0.2% rise expected.

European markets are green across the board this morning, rising for the second straight day. It was a quiet morning for new data. Spanish industrial production rose 1.8% in June, better than feared. **Adidas** down 1.5% after disappointing Q2 sales. **Thyssenkrupp** rose 2% despite a warning. **Osram** fell 6% after its top shareholder rejected a takeover offer. **Hargreaves Lansdown** rose 6% after the supermarket posted a strong quarter.

Arista (ANET) in focus today after being initiated Overweight at Barclays, \$284 PT. The firm believes ANET can continue to gain market share in data center switching in spite of slower industry growth, with 100G technology lasting longer and 400G representing an upgrade cycle.

S&P TECHNICALS

Levels: Support 2,850/2,800; Resistance 2,975/3,000



| | |
|-------------------|----------------|
| 3300 Advancing | Declining 3969 |
| 43.0% | 51.7% |
| 362 New High | New Low 497 |
| 42.1% | 57.9% |
| 2507 Above SMA50 | Below 5086 |
| 33.0% | 67.0% |
| 3477 Above SMA200 | Below 4116 |
| 45.8% | 54.2% |

KEY EVENTS TODAY

Earnings After the Close: ATVI, AIME, AL, AIRG, ALRM, AQN, MDRX, ALTR, AMBC, COLD, ASYS, APPN, AVT, EQH, AAXN, EPAY, ELY, CBS, CHUY, CISC, CNDT, ROAD, CYRX, CUTR, DBX, DXC, ESE, FTCH, FSLY, FGEN, FLNT, FNKO, HBM, IIIV, XON, JAG, LGFA, MAIN, MTW, MESA, NVGS, NKTR, NNI, NVRO, NWSA, NNBR, OSTK, PCTY, PRAA, PUMP, PBYI, QDEL, QNST, RVLV, RBA, SEMG, SIEN, SPPI, SSRM, SYMC, SYNA, TRHC, TTD, TSE, TRUE, TPC, UBER, UNIT, VSAT, VRAY, VRTU, VSLR, WTRH, WPRT, WPM, YELP

Conferences: Jefferies Industrials Conference

Tomorrow... PPI-FD at 8:30 AM; **International Earnings:** Carl Zeiss, Bechtle AG, William Hill; **Earnings Before the Open:** CLNY, DPLO, ERF, HPT, SSP, TRCO, USCR, YRCW

ANALYST ACTION/COMMENTS

Mondelez (MDLZ) upgraded to Buy at MSCO

Wabtec (WAB) upgraded to Buy at Goldman Sachs

Forterra (FRTA) upgraded to Buy at Goldman Sachs

ELF Beauty (ELF) upgraded to Neutral at Piper

Avalara (AVLR) upgraded to Buy at Stifel

CenturyLink (CTL) upgraded to Neutral at Raymond James

Infinera (INFN) upgraded to Neutral at Raymond James

Caesarstone (CSTE) upgraded to Buy at Stifel

Omega Health (OHI) upgraded to Strong Buy at Raymond James, \$42 PT

Foot Locker (FL) upgraded to Neutral at MSCO

Roku (ROKU) upgraded to Overweight at Stephens

Hertz (HTZ) upgraded to Overweight at Barclays

Dollar General (DG) upgraded to Buy at Goldman

Inogen (INGN) downgraded to Hold at Stifel

Caterpillar (CAT) downgraded to Neutral at Goldman

Granite Construction (GVA) downgraded to Neutral at Goldman, \$31 PT

Greendot (GDOT) downgraded to Hold at Keefe

3-D Systems (DDD) downgraded to Sell at JP Morgan

Barclays starting CIEN, PSTG, ANET, GLW, MSI, FFIV, KEYS at Buy, AAPL, WDC, CASA, CSCO, NTAP, DELL, HPE, HPQ at Neutral, and UBNT, STX at Sell

MEDIA HIGHLIGHTS

Broadcom (AVGO) near deal to acquire **Symantec's (SYMC)** enterprise unit - WSJ

Netflix (NFLX) signs multiyear film, TV deal with Game of Thrones creators - THR

NYC votes to extend cap on new **Uber (UBER)**, **Lyft (LYFT)** vehicles - The Verge

Fox Corp. (FOXA) CEO says will continue to look for acquisitions - WSJ

AMD (AMD) added **Google (GOOG)** and **Twitter (TWTR)** as customers. Reuters

Samsung agreed to Android & Windows partnership with **Microsoft (MSFT)** - The Verge

New Media (NEWM) is trying to gain support for **USA Today (GCI)** M&A deal. NY Post

Russia aims to investigate **Apple (AAPL)** over unfair competition. Reuters

Flat panel makers likely to cut back output significantly in 4Q19 - Digitimes

STOCK SPECIFIC NEWS OF NOTE

Hawaiian Airlines (HA) reports July traffic up 2.2%, capacity up 0.1%

IAC explores distribution of equity interest in **Match (MTCH)**, **Angi Homeservices (ANGI)**

Glaukos (GKOS) acquires **Avedro (AVDR)** in all-stock transaction

Assured Guaranty (AGO) to acquire BlueMountain for about \$160M from **Affiliated Managers (AMG)**

Costco (COST) reports July comparable sales up 5.6%

Salesforce (CRM) to acquire ClickSoftware Technologies for approximately \$1.35B

Nokia (NOK) wins 5G network deal with **Vodafone NZ**

Huntsman (HUN) to sell chemical intermediates, surfactants units to Indorama for \$2.1B

Corindus (CVRS) to be acquired by **Siemens Healthineers** for \$4.28 per share

Party City (PRTY) sells Canadian subsidiary retail unit to Canadian Tire for C\$174M

Vitamin Shoppe (VSI) to be acquired by **Liberty Tax (TAXA)** for \$6.50 per share in cash

PRE-MARKET MOVERS

Moving Higher: VSI 42%, ROKU 17%, SYMC 13%, LYFT 7.7%, AMD 5%, STM 1.5%

Moving Lower: DDD -10%, TEVA -3%, CTL -3%

INSIDER TRADING (Form 4 Filings)

Buying: CLF, NPO, CARS, MHK, WMB, TCO, CC, ALGN, OXY, CXO, PB

Selling: ALG, TROW, AWK, LSCC, MORN, TYL, CHE, XYL, CAN, KTOS, OSIS, FOXF, FFIV, EA, TNDM

POTENTIAL SYMPATHY TRADES

RCL, CCL – on NCLH earnings

ABC, MCK, WBA – on CAH earnings

FNSR, AAOI, IIVI – on LITE earnings

EXPE, TRIP, CTRP – on BKNG earnings

OPTION HIGHLIGHTS (Prior Day)

Sony (SNE) buyers of 1,450 September \$57.50 calls today up to \$1.55 and follows a buyer of 5,000 October \$57.50 calls for \$1.70 on 7-29, spot with 10,000 now, and buyers in the \$60/\$65 call spreads in mid-July over 10,000X. Shares are back above their 8- and 20-day MA today as it continues to work within a narrow weekly range since early July. SNE has room back to the late 2018 highs around \$60 and longer-term breakout targets \$80. The \$71.6B company trades 14.5X earnings and 0.89X sales with a 0.67% yield. SNE is targeting 3% to 3.5% revenue growth the next two years, up from 1.9%. Sony held their annual IR day in May and announced a buyback up to as much as 4.8% of the outstanding stock as well as renewed focus on gaming, AI, and other growth areas. They also announced a partnership with Microsoft (MSFT) around cloud-based gaming, DTC entertainment and AI solutions. The moves come as activist Third Point accumulated a new stake and pushes for the company to divest their image sensor business to unlock value. Loeb continues to see shareholder value in unwinding the complex portfolio of businesses SNE is engaged in while a more focused strategy on entertainment would be better long-term. Analysts have an average target for shares of \$48.50. Short interest is minimal at 0.35%. Hedge Fund ownership rose 21.8% in Q2. Third Point has 1.5M shares while Boston Partners, Gabelli, Soroban Capital, and Aristotle Capital all with significant stakes.

AFTER HOURS MOVERS

Gainers: CVNA 19%, STMP 15.5%, SYMC 14%, ROKU 12%, HUN 9.5%, JACK 9%, QSR 9%, NUAN 8.5%

Losers: GDOT -35%, ICUI -29%, ANGI -23%, WMGI -20%, Z -15%, RUN -9.7%, CWH -9%

MARKET SENTIMENT / INTERNALS

| INDICATOR | READING | SIGNAL |
|--------------------------------------|---------------|-------------------|
| CBOE Equity Put/Call Ratio | 0.643 | Rising – Cautious |
| CBOE Index Put/Call Ratio | 1.13 | Neutral |
| CBOE Skew Index | 117.07 | Sharp Drop |
| VIX Curve | Backwardation | Fear |
| CNN Fear & Greed Index | 36 | Fear |
| NYMO | -41.16 | Near an Extreme |
| NYSE New Highs – New Lows | -105 | Near an Extreme |
| McClellan Summation | 658.04 | Below 8-EMA |
| Univ. of Michigan Consumer Sentiment | 98.4 (July) | +0.5% Y/Y |

SMART MONEY (13g/13d Filings)

Carl Icahn raises stake in **Cloudera (CLDR)** to 16.5%

IPO MONITOR

AMTD International (HKIB) issuing 20.8M shares at \$8-\$8.50; Hong Kong headquartered financial institution

SECONDARY MONITOR

National Vision (EYE) pricing 9.15M secondary at \$31

Mesa Labs (MLAB) pricing 375K share secondary at \$210

Wabtec (WAB) 20.49M share secondary priced \$72.50

TRADE

WEEKLY TECHNICAL BREAKOUT

VMC:



Vulcan Materials (VMC) showing relative strength last week holding up near 52-week highs and above its rising 50-day MA. A breakout over the \$140 resistance targets a move up to \$147.50. RSI is holding up well while MACD is near a bullish crossover.

FUNDAMENTAL TRADE OF THE WEEK

Stock: Madison Square Garden (MSG)

Price: \$289.5

Valuation: Undervalued

Key Ratios:

| | Fwd. PE | P/S | P/B | EV / EBITDA | P/FCF |
|--------------------------|--------------|-------------|-------------|----------------|--------------|
| Stock | 163X | 4.1X | 2.6X | 33.1X | 100X |
| Industry Avg. | 23.6X | 2.5X | 2.8X | 12.6X | 28.3X |

Analysis: MSG is a \$6.88B company which focuses on both live sports and entertainment. They own two professional sports franchises in NY but also promote, present, and produce events for boxing, college basketball, hockey, MMA, eSports and more. MSG has been exploring splitting their two businesses which would allow for more aggressive growth plans like adding music venues.

IDEAS

WEEKLY TECHNICAL BREAKDOWN

BIDU:



Baidu (BIDU) shares are consolidating in a bear flag near new 1-year lows with a breakdown under \$106 targeting \$91. MACD is back near zero and rolling over while RSI is crossing back under 40.

PAIR TRADE OF THE WEEK

Industry: Casinos

Long/Short: Long **Melco (MLCO)**, Short **Las Vegas Sands (LVS)**

Analysis: MLCO is coming off a strong quarter driven by mass market gains and tailwinds from higher visitation from the mainland. They're renovating properties and adding non-gaming revenue at a quick pace. LVS was a laggard in Macau and growth likely not until 2020/2021 when they add expansions.

SMALL CAP TRADE OF THE WEEK

Natera (NTRA) is a \$1.95B company which focuses on diagnostics including preconception and prenatal genetic testing. NTRA reports this week, 8/7, and strong history closing higher four of the last five. NTRA has a 3,000 patient study ongoing to evaluate their Prospera test for kidney transplanted rejection, a potential to add their transplant portfolio.

DAILY OPTIONS REPORT

Unusual Call Activity

First Horizon (FHN)

Unilever (UN)

Televisa (TV)

Hostess (TWNK)

Childrens Place (PLCE)

Wendys (WEN)

Unusual Put Activity

Valaris (VAL)

WisdomTree (WETF)

First Horizon (FHN)

Waters (WAT)

Affiliated Managers (AMG)

Aecom (ACM)

Implied Volatility Riser

B2Gold (BTG)

Oasis (OAS)

Puma Bio (PBYI)

Eventbrite (EB)

Axalta (AXTA)

Evolent Health (EVH)

Lowest Put/Call Ratio

Televisa (TV)

Aramark (ARMK)

Cypress (CY)

Melinta (MLNT)

Summit Materials (SUM)

Acadia (ACAD)

Highest Put/Call Ratio

CBRE

Daktronics (DAKT)

Telefonica (TEF)

Louisiana Pacific (LPX)

Anika (ANIK)

Meritor (MTOR)

Implied Volatility Decliner

CarGurus (CARG)

Solar Edge (SEDG)

WW

Capri (CPRI)

Match (MTCH)

Infinera (INFN)

OTM Calls on Offer

Zions Bancorp (ZION)

Wix (WIX)

Renewable Energy (REGI)

Schwab (SCHW)

Childrens Place (PLCE)

OTM Puts on Offer

Wix (WIX)

Box (BOX)

Sun Run (RUN)

McDermott (MDR)

Zillow (Z)

Elevated IV30

Athenex (ATNX)

Deciphera (DCPH)

Beyond Meat (BYND)

Uniqure (QURE)

Health Insurance Innv. (HIIQ)

Positive Net Delta

GE

Chesapeake (CHK)

WisdomTree (WETF)

Nvidia (NVDA)

Kroger (KR)

Negative Net Delta

Pfizer (PFE)

Square (SQ)

Encana (ECA)

Sony (SNE)

Citi (C)

Option Volume Gainers (%)

Waters (WAT)

Affiliated Managers (AMG)

Aecom (ACM)

Childrens Place (PLCE)

Wendys (WEN)

Bullish Call Flow

Kraft (KHC)

United (UAL)

Colgate (CL)

Metlife (MET)

Activision (ATVI)

Bearish Put Flow

Bed Bath (BBBY)

PNC Financial (PNC)

Tech Data (TECD)

3M Co (MMM)

Mallinckrodt (MNK)

Large Spread Trades

FOSL, 3,250 weekly \$10.5/\$12 call spreads

CMCSA, 2,500 January 2021 \$52.50/\$30 strangles sold

ARMK, December \$37/\$40/\$43 call fly opening 500X1000

ZION, 5,000 September \$44/\$36 bull risk reversals

TSCO, September \$110/\$115 call spread bought 1200X2400

Stock Specific News

AngloGold CEO Sees Challenging Market to Sell Gold-Mining Assets – Reuters

Adidas Confirms Forecast as North America, Europe Pick Up Steam – Bloomberg

Thyssenkrupp Considers Selling Divisions and Cuts Profit Outlook – Bloomberg

Nickel prices surge to 16-month high on Indonesia ban fears – FT

Australian gaming watchdog to review **Melco's (MLCO)** \$1.2B **Crown** stake buy – Reuters

Macau's casinos count cost of Hong Kong's escalating protests (**LVS, MGM, WYNN**) – Reuters

Osram's biggest shareholder rejected \$3.8B takeover offer from **Bain, Carlyle (CG)** – Reuters

AMP to sell its life insurance business to **Resolution Life** for \$2.03B – Reuters

The Buckle (BKE) reports July SSS down 0.5%

Lyft (LYFT) says IPO lock-up period will end early

Extras

Disney (DIS) late day opening sales of June 2020 \$120 puts 1,150X at \$5.35

Portola (PTLA) with 1000 December \$20 puts sold for \$1.30

YY Inc (YY) with 725 Aug. 30th (W) \$57.5 puts opening \$4.90 to \$5.50, earnings 8-13

Brookfield Partners (BPY) unusual 2450 Dec. \$17.5 puts opened \$0.65 late

Supernus (SUPN) with 1000 Dec \$27 puts opening up to \$2.20 offers

American Electric Power (AEP) strong setup with shares flagging under 52-week highs and bullish longer-term flow accumulating recently in the February \$92.50 calls, January \$92.50 calls, November \$95 calls, and yesterday the November \$87.50 calls. On 6-24 the January 2021 \$82.50 calls were bought for \$12.10, a \$1.24M buy. AEP shares are back at cloud support and rebounding this week with a breakout over \$92 targeting \$100. MACD is curling back over and nearing a bull cross while RSI is back above 50, ready to run. The \$44.3B utility trades 20.4X earnings, 2.29X book and 12.15X FCF with a 3% yield. AEP sees mid-single digit EPS growth and 3.7% and 3.1% revenue growth the next two years, up from 1.5% in 2019. AEP is undergoing a \$2.2B investment plan announced in 2018 as they revamp infrastructure and expand in wind/solar. The company is reportedly eyeing a \$2B buy of more than 1,485 MW of wind projects in OK. AEP has seen strength in OK and TX but tariffs weighing on sales to industrial customers. Analysts have an average target for shares of \$86.50 with 6 buy ratings and 6 hold. BAML raising their PT to \$98. The firm sees upside optionality from Ohio's HB6 which was passed on 7-17. The bill protects renewable energy purchase agreements as well as allows for bilateral contracts between AEP and another company that would want to enter in a contract for renewables. They also see favorability due to rate changes in the vertically integrated utilities (WV, IN, MI, OK). Short interest is 1.6%. Hedge Fund ownership fell 4.5%. AQR, Energy Income Partners, Brookfield, and Carlson Capital notable holders. The company will present at the EEI conference in November, a key event every year where they layout timelines for upcoming projects.

Earnings Preview

Paylocity (PCTY) will report earnings tonight after the close with the Street looking for \$0.25 on \$117.51M in sales, a 21.5% increase Y/Y. Next quarter is guided to \$0.29 and \$122.99M while the FY is \$1.28 and \$464.76M. Shares have a strong history closing higher four of the last five with an average closing move of 4.25%. Skew is slightly bullish. The \$5.19B company trades 37.3X cash and 11X EV/sales with 21% and 20.2% growth the next two years. PCTY expects to earn over \$2.08/share by FY21 which is up from \$1.28. PCTY provides cloud-based payroll and HCM software solutions for mid-sized businesses. The company is seeing 25% recurring revenue growth driven by client adds and better product penetration. The company has been one of the more consistent performers in the space with significant retention rates. PCTY benefits over peers from emerging market penetration and growth in the Third Party Administrator (TPA) market. Analysts have an average target for shares of \$93 with 9 buy ratings and 5 hold. BAML taking their PT to \$106 in May as they see upside potential driven by 1) new product upsell momentum (onboarding, recruiting, expenses compensation, survey) remains strong and could drive 8-10% ARPU growth, 2) TPA/emerging market (20- 50 employee businesses) could be a meaningful tailwind to FY21 and beyond. JMP raising their PT to \$115 on 7-22 following some of the industry channel checks. The analyst says his findings indicate that the company is winning deals, its product is good, and it is building a more complete solution. Cantor has a \$113 PT for shares citing their increasing market penetration, unique SaaS platform, and improving margin profile. Sun Trust sees a potential \$12B market in the US alone. Short interest is 1.6%. Hedge Fund ownership fell 13.3% in Q2. Adams Street Partners and Timessquare Capital notable holders. On the chart, shares dipped back to June/July support this week at \$92 which also aligns with the breakout level from April. The trend from the December lows has been strong but broken without a close back above \$100. PCTY does not attract a lot of notable options flow.

Earnings

| Ticker | Company | EPS Actual | EPS Estimate | Revs Actual | Revs Estimate | Growth | Notes |
|--------|---------------------------|------------|--------------|-------------|---------------|---------|------------|
| DDD | 3D Systems | \$0.00 | -\$0.04 | \$157.30 | \$160.74 | -11.10% | |
| ALB | Albemarle | \$1.55 | \$1.44 | \$885.05 | \$893.50 | 3.70% | FY In Line |
| AOSL | Alpha and Omega Semi | \$0.10 | -\$0.10 | \$111.86 | \$112.10 | 1.80% | FY In Line |
| DOX | Amdocs | \$1.19 | \$1.11 | \$1,024.70 | \$1,025.14 | 2.20% | |
| UHAL | AMERCO | \$6.76 | \$7.61 | \$1,079.25 | \$1,046.00 | 5.90% | |
| AMPH | Amphastar Pharmaceuticals | \$0.08 | \$0.05 | \$79.00 | \$78.90 | 11.30% | |
| ANGI | ANGI Homeservices | \$0.01 | \$0.02 | \$343.90 | \$351.19 | 16.70% | |
| AAOI | Applied Optoelectronics | -\$0.26 | -\$0.37 | \$43.40 | \$42.49 | -50.60% | |
| AZPN | Aspen Tech | \$1.59 | \$1.09 | \$195.77 | \$162.71 | 23.10% | FY Above |
| AGO | Assured Guaranty | \$1.38 | \$0.76 | \$266.00 | \$222.39 | 20.90% | |
| ATO | Atmos Energy | \$0.68 | \$0.68 | \$485.74 | \$681.16 | -13.60% | |
| AVLR | Avalara | -\$0.03 | -\$0.11 | \$91.30 | \$84.63 | 42.90% | FY Above |
| BKNG | Booking Holdings | \$23.59 | \$22.70 | \$3,850.00 | \$3,781.58 | 8.80% | FY In Line |

| | | | | | | | |
|------|----------------------------------|---------|---------|-------------|-------------|---------|------------|
| CABO | Cable ONE | \$6.35 | \$8.07 | \$285.70 | \$283.61 | 6.40% | |
| CAI | CAI Intl | \$0.69 | \$0.82 | \$105.58 | \$117.80 | 9.30% | |
| CWH | Camping World | \$0.46 | \$0.66 | \$1,474.00 | \$1,450.25 | 2.30% | |
| CECO | Career Education | \$0.39 | \$0.29 | \$156.44 | \$148.10 | 10.10% | FY In Line |
| CVNA | Carvana | -\$0.40 | -\$0.43 | \$986.22 | \$914.50 | 107.50% | FY In Line |
| CTL | CenturyLink | \$0.34 | \$0.31 | \$5,580.00 | \$5,588.92 | -5.40% | |
| CDE | Coeur d'Alene Mines | -\$0.11 | -\$0.11 | \$162.12 | \$161.18 | -4.60% | |
| CPA | Copa Holdings | \$1.20 | \$1.03 | \$645.10 | \$625.92 | 1.70% | |
| BREW | Craft Brew Alliance | \$0.13 | \$0.19 | \$60.60 | \$65.36 | -1.90% | |
| CSGS | CSG Systems | \$0.85 | \$0.81 | \$245.90 | \$227.60 | 15.40% | |
| DAR | Darling Ingredients | \$0.16 | \$0.17 | \$827.30 | \$839.92 | -2.30% | |
| ELF | e.l.f. Beauty | \$0.14 | \$0.06 | \$59.80 | \$54.93 | 1.20% | FY In Line |
| ET | Energy Transfer | \$0.33 | \$0.36 | \$13,877.00 | \$14,487.73 | -1.70% | |
| ENS | Energysys | \$1.30 | \$1.32 | \$780.20 | \$819.86 | 16.30% | FY Below |
| ENV | Envestnet | \$0.46 | \$0.44 | \$227.90 | \$225.34 | 13.30% | FY Below |
| EB | Eventbrite | -\$0.18 | -\$0.15 | \$80.80 | \$76.44 | 19.70% | |
| FG | FGL Holdings | \$0.30 | \$0.32 | \$495.00 | \$374.03 | 45.60% | |
| FRGI | Fiesta Restaurant | \$0.21 | \$0.23 | \$171.40 | \$172.73 | -3.10% | |
| FLO | Flowers Foods | \$0.25 | \$0.25 | \$975.76 | \$967.66 | 3.70% | FY In Line |
| FSCT | ForeScout Technologies | -\$0.33 | -\$0.46 | \$78.28 | \$77.22 | 15.80% | FY In Line |
| FOSL | Fossil | -\$0.15 | -\$0.05 | \$501.40 | \$499.05 | -13.00% | |
| FOXA | Fox Corporation | \$0.62 | \$0.59 | \$2,513.00 | \$2,467.05 | 5.00% | |
| FNV | Franco-Nevada | \$0.34 | \$0.30 | \$170.50 | \$175.55 | 5.70% | |
| FTDR | Frontdoor | \$0.73 | \$0.51 | \$388.00 | \$387.49 | 9.30% | FY In Line |
| GLPI | Gaming and Leisure Properties | \$0.86 | \$0.76 | \$289.01 | \$289.64 | 13.70% | |
| G | Genpact | \$0.49 | \$0.46 | \$882.79 | \$824.84 | 21.20% | FY Above |
| GKOS | Glaukos | -\$0.17 | -\$0.08 | \$58.60 | \$56.24 | 35.80% | |
| GDOT | Green Dot | \$0.90 | \$0.63 | \$278.33 | \$266.93 | 5.50% | FY Below |
| TWNK | Hostess Brands | \$0.17 | \$0.15 | \$241.10 | \$225.98 | 11.70% | |
| HHC | Howard Hughes | \$0.31 | -\$0.22 | \$431.32 | \$397.43 | 138.30% | |
| ICUI | ICU Medical | \$1.99 | \$2.06 | \$312.30 | \$315.47 | -13.40% | FY Below |
| INFN | Infinera | -\$0.24 | -\$0.28 | \$296.25 | \$300.40 | 42.30% | |
| IIPR | Innovative Industrial Properties | \$0.59 | \$0.48 | \$8,617.00 | \$8.37 | 160.00% | |
| IAC | InterActiveCorp | \$1.19 | \$1.71 | \$1,186.66 | \$1,180.71 | 12.00% | |

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|-------|--|---------|---------|------------|------------|---------|------------|
| JACK | Jack In The Box | \$1.07 | \$1.00 | \$222.36 | \$220.44 | 18.30% | FY In Line |
| LHCG | LHC Group | \$1.07 | \$1.02 | \$517.84 | \$524.24 | 3.20% | |
| LYFT | Lyft | -\$0.68 | -\$1.00 | \$867.30 | \$809.64 | 71.80% | FY Above |
| CLI | Mack-Cali Realty | \$0.40 | \$0.40 | \$130.46 | \$132.61 | 3.10% | |
| MRO | Marathon Oil | \$0.23 | \$0.14 | \$1,433.00 | \$1,360.96 | 1.10% | |
| MATX | Matson | \$0.43 | \$0.63 | \$557.90 | \$577.55 | 0.10% | |
| MELI | MercadoLibre | \$0.31 | \$0.32 | \$545.24 | \$507.68 | 62.60% | |
| MNST | Monster Beverage | \$0.53 | \$0.56 | \$1,104.04 | \$1,125.96 | 8.70% | |
| NTRA | Natera | -\$0.48 | -\$0.57 | \$74.36 | \$66.77 | 17.90% | FY In Line |
| NUAN | Nuance Communications | \$0.29 | \$0.28 | \$451.00 | \$455.45 | -10.30% | |
| NVEE | NV5 Global | \$1.00 | \$0.90 | \$127.97 | \$127.57 | 23.00% | FY In Line |
| OPK | Opko Health | -\$0.10 | -\$0.11 | \$226.40 | \$225.07 | -14.10% | |
| ORA | Ormat Tech | \$0.40 | \$0.34 | \$184.10 | \$175.60 | 3.30% | |
| PAAS | Pan Am Silver | \$0.04 | \$0.04 | \$282.90 | \$320.98 | 30.70% | |
| PDCE | PDC Energy | \$0.34 | \$0.42 | \$390.70 | \$333.78 | 83.90% | |
| PEGA | Pegasystems | -\$0.30 | -\$0.09 | \$205.60 | \$203.16 | 4.50% | |
| PETQ | PetIQ | \$0.17 | \$0.35 | \$220.60 | \$193.89 | 28.90% | FY Above |
| AGS | PlayAGS | -\$0.21 | \$0.14 | \$74.51 | \$83.00 | 2.30% | |
| PRI | Primerica | \$2.21 | \$2.13 | \$504.90 | \$503.84 | 7.90% | |
| PRA | ProAssurance | \$0.08 | \$0.15 | \$239.62 | \$246.74 | -6.50% | |
| QTWO | Q2 Holdings | \$0.01 | -\$0.02 | \$77.60 | \$76.10 | 32.00% | |
| QHC | Quorum | -\$0.38 | -\$0.32 | \$442.17 | \$475.01 | -6.40% | FY Below |
| QRTEA | Qurate Retail Group | \$0.48 | \$0.46 | \$3,111.00 | \$3,109.26 | -3.80% | |
| RYN | Rayonier | \$0.14 | \$0.12 | \$184.80 | \$196.11 | -24.80% | FY Below |
| RYAM | Rayonier Adv. Materials | -\$0.35 | -\$0.14 | \$488.00 | \$497.01 | -10.00% | |
| RCII | Rent-A-Center | \$0.60 | \$0.57 | \$655.90 | \$642.86 | 0.00% | |
| REZI | Resideo | -\$0.09 | \$0.23 | \$1,242.00 | \$1,226.63 | 3.80% | |
| ROKU | Roku | -\$0.08 | -\$0.20 | \$250.10 | \$223.36 | 59.50% | FY Above |
| SRPT | Sarepta Therapeutics | -\$0.83 | -\$0.77 | \$94.67 | \$91.05 | 28.80% | |
| SWKS | Skyworks | \$1.35 | \$1.34 | \$767.00 | \$767.71 | -14.20% | FY Below |
| SONO | Sonos | -\$0.13 | -\$0.16 | \$260.12 | \$245.54 | 24.80% | FY Below |
| STMP | Stamps.com | \$1.25 | \$0.96 | \$138.77 | \$128.35 | -0.60% | |
| SUN | Sunoco LP | \$0.43 | \$0.60 | \$4,475.00 | \$4,173.30 | -2.90% | |
| RUN | Sunrun | -\$0.01 | \$0.14 | \$204.60 | \$198.78 | 20.00% | |

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|------|----------------------|---------|---------|----------|----------|---------|------------|
| SWCH | Switch | \$0.01 | \$0.05 | \$111.59 | \$109.47 | 9.20% | FY In Line |
| TLND | Talend | -\$0.21 | -\$0.33 | \$60.59 | \$59.33 | 21.80% | FY In Line |
| TVTY | Tivity Health | \$0.64 | \$0.66 | \$340.40 | \$340.73 | 124.10% | FY Below |
| TPIC | TPI Composites | \$0.05 | -\$0.21 | \$330.77 | \$330.90 | 43.40% | |
| TRIP | TripAdvisor | \$0.45 | \$0.51 | \$422.00 | \$445.46 | -2.50% | |
| TCX | Tucows | \$0.25 | \$0.30 | \$84.11 | \$81.00 | 3.70% | |
| UPLD | Upland Software | -\$0.24 | \$0.51 | \$53.01 | \$51.51 | 47.50% | |
| UPWK | Upwork | \$0.01 | -\$0.01 | \$74.26 | \$73.14 | 18.50% | |
| WMGI | Wright Medical Group | \$0.02 | \$0.01 | \$229.73 | \$233.04 | 11.80% | FY Below |
| ZG | Zillow | -\$0.35 | -\$0.39 | \$599.58 | \$585.11 | 84.30% | FY Above |

BKNG – Beat on EPS and Revenues - Q2 gross travel bookings were \$25.0B, an increase of 5% over a year ago, or approximately 10% on a constant-currency basis. Room nights booked in the 2nd quarter increased 12% over a year ago. "Booking Holdings executed another strong quarter as we witnessed a solid start to the summer travel season. Globally, our accommodation business booked 213 million room nights in the second quarter, up 12% over the same period last year," said Glenn Fogel, CEO of Booking Holdings.

ROKU – Beat on EPS and Revenues - Continued strong execution against our strategic plan led to a great quarter. We achieved two significant milestones: active accounts passed 30 million and ARPU surpassed \$20. We beat our outlook for revenue, gross profit and adjusted EBITDA. The industry-wide shift to streaming is accelerating. Our business momentum and ongoing investment in areas of competitive differentiation continue to drive growth and attract users, advertisers and content publishers. This resulted in a robust increase in Active Accounts, healthy growth of Streaming Hours and continued progress in monetization. Our Q3 outlook calls for 46% year-over-year revenue growth to \$252.5 million at the midpoint and 47% YoY gross profit growth to roughly \$116.5 million at the midpoint. We anticipate sequential increases in operating expenses in Q3 and beyond from our continued investments in talent, product development, increased facility costs as well as the timing of expenses shifting out from Q2. As a result, we expect our adjusted EBITDA loss to be roughly \$8 million in Q3 at the midpoint. Please note that our outlook does not include the impact, if any, of new tariffs that may be imposed on foreign-sourced goods as there are still too many uncertainties related to the timing, scope and level of potential near-term changes in this area. We, along with our partners, are taking steps to mitigate potential adverse impacts.

DDD – Beat on EPS and Revenues In Line - We continue to see strength in customer demand for our core and new products and solutions, but as expected, year over year revenue growth was impacted by ordering patterns of a large enterprise customer, the delay in shipping Factory metals systems as we complete technical enhancements and weaker macro-economic conditions in some areas of our market

NVEE – Beat on EPS and Revenues Missed - Our backlog also increased by 43% compared to the second quarter of 2018 and cash flows from operating activities for the six months ended June 29, 2019 increased 61% compared to the six months ended June 30, 2018. "The continued success of NV5 as measured by increased revenue and income, as well as an expanding backlog can be attributed to our focus on being sensitive to our clients' needs and adding value to their projects. NV5 has made six acquisitions in 2019. We feel these acquisitions will strengthen our existing verticals and provide greater opportunities for organic

growth. The successful integration of our acquisitions is an ongoing process that promotes inclusion and shared values along with a team approach to everything we do

EB – Beat on EPS and Revenues - We anticipate continued growth from self sign-on and international channels for the third quarter of 2019, offset by challenges related to platform migration as we look to sunset the Ticketfly platform at the end of the third quarter. Of note, we did not see as much churn in the second quarter as we expected. Therefore, we expect to see this churn in the third quarter. In addition, during July, an event creator, MF Live, cancelled their Roxodus Music Festival, an event for which Eventbrite provided ticketing and payment processing services. While we were not legally obligated, we issued refunds for the face value of tickets totaling \$4.0 million. This amount will be recorded as an operating expense in the third quarter.

AVLR – Beat on EPS and Revenues - We posted another strong quarter, highlighted by our second quarter revenue growing 43% year over year," said Scott McFarlane, Avalara co-founder and chief executive officer. "Avalara also hosted another highly-successful CRUSH conference, which saw record attendance from customers and partners. We continue to believe that the automation of transaction tax compliance will be adopted over an extended period, as customers upgrade systems, expand their businesses both domestically and internationally, and respond to changing government rules, such as the recent legislative responses to the Supreme Court's Wayfair decision. We believe our broad tax content, robust platform, partner channel, and pre-built integrations position Avalara as a clear choice to lead this automation cycle.

AIG – Beat on EPS - Brian Duperreault, AIG's President and Chief Executive Officer, said: "Our strong second quarter performance demonstrated continued positive momentum throughout the first half of 2019. The additional progress on our path to long-term sustainable and profitable growth reflected in this quarter's results was driven by the foundational changes we implemented across AIG last year. General Insurance achieved its second consecutive quarter of underwriting profitability resulting from underwriting and expense discipline, and reinsurance actions, and remains on track to deliver an underwriting profit for the full year. Life and Retirement delivered another quarter of solid in force profitability and double-digit adjusted ROCE, and Life and Retirement expects to deliver full year adjusted ROCE in the low- to mid-teens range, as we stated previously."

NUAN – Beat on EPS and Missed on Revenues - "Once again, we delivered on our strategic and financial objectives in the third quarter," said Mark Benjamin, CEO at Nuance. "We generated solid revenue growth across each strategic business segment with better than expected margins, leading to better than anticipated results on the bottom line. Consistent with our strategic initiatives and ongoing effort to drive transformation and simplification, we exited, in an accelerated fashion, our non-core Subscription Revenue Services (SRS) business and made significant progress toward our Automotive spin. This is demonstrated by the announcement of the name of the new company, Cerence Inc., and the selection of the Board of Directors."

UPWK – Beat on EPS and Revenues - We had a solid second quarter, with notable progress made against our strategic initiatives and an increase in gross profit," said Stephane Kasriel, President and CEO of Upwork. "Our focus on larger clients and our Enterprise customers drove 4x more Upwork Business and Enterprise sales deals in the first half of 2019 compared to a year ago. With new products and brand marketing efforts to drive larger projects to the platform, we are focused on long-term, sustainable growth to build quality on both sides of our marketplace.

SWKS – Missed on EPS and Revenues - "The core fundamentals of our business remain strong despite current market volatility," said Liam K. Griffin, president and chief executive officer of Skyworks. "Demand for advanced connectivity and the expansive nature of 5G are creating real-time opportunities for architectures that facilitate high-speed data, near-zero latency and exceptional reliability. As a proven technology leader,

we are leveraging our Sky5(R) platform and systems expertise to enable billions of connections across a vast set of diverse end markets, providing the foundation for an entirely new ecosystem in today's connected world."

FSCT – Beat on EPS and Revenues - "We delivered a solid second quarter as we continue to execute well against our growth opportunity, while at the same time driving leverage in the business. We added a record number of devices under management in the quarter, increasing 123% year-over-year, and continue to see good diversification across verticals in both new wins and expansion deals," said Michael DeCesare, CEO and president of Forescout. "The macro trends of the growth in network-connected devices, interconnectivity of IT and OT networks, and the move toward security automation is making device visibility and control a critical necessity in securing assets across organizations. With our unique portfolio of solutions for device visibility, control and orchestration across campus, data center, cloud and OT, Forescout is uniquely positioned to help organizations mitigate risk and meet their cybersecurity needs."

WMGI – Missed on EPS and Revenues - "Our U.S. upper extremities business delivered another strong quarter and grew approximately twice the market growth rate. Additionally, Cartiva performed well in our direct sales force territories, which grew 29% pro forma in the second quarter. However, both in total and for Cartiva specifically, the second quarter fell short of our expectations. The second quarter Cartiva sales of approximately \$8 million were negatively impacted by a significant drop off in Cartiva sales in the distributor territories. Our core U.S. lower extremities business also did not perform as we expected. We have already implemented several actions to address the unexpected shortfall we experienced in both of these areas and we have adjusted our annual guidance accordingly. We believe this is transitory and remain confident in the growth prospects for the extremities markets overall, for Cartiva specifically and for our business in total. Despite this impact, we achieved gross margins of 79%, adjusted EBITDA margin expansion of approximately 290 basis points and remain on track to achieve our previously stated financial goals of double-digit constant currency organic growth and gross margins in the high 70s% range for the full-year and adjusted EBITDA margin in excess of 20% for the full fourth quarter of 2019."

Earnings Before the Open

| Ticker | Company | EPS Actual | EPS Estimate | Revs Actual | Revs Estimate | Growth | Notes |
|--------|---------------------------|------------|--------------|-------------|---------------|---------|------------|
| ACIW | ACI Worldwide | \$0.05 | \$0.06 | \$297.62 | \$284.55 | 26.60% | |
| AMC | AMC Entertainment | \$0.17 | \$0.18 | \$1,506.00 | \$1,463.31 | 4.40% | |
| AMRC | Ameresco | \$0.19 | \$0.15 | \$198.20 | \$196.95 | 0.60% | |
| FOLD | Amicus Therapeutics | -\$0.36 | -\$0.34 | \$44.13 | \$41.14 | 107.10% | |
| AZUL | Azul S.A. | | \$0.20 | | \$2,589.73 | | |
| BPMP | BP Midstream | | \$0.34 | | \$31.41 | | |
| BAM | Brookfield Asset Mgmt | \$1.09 | \$0.80 | \$16,924.00 | \$14,297.59 | 27.50% | |
| CNNE | Cannae Holdings | \$0.27 | -\$0.02 | \$285.10 | \$281.25 | -5.70% | |
| CAH | Cardinal Health | \$1.11 | \$0.94 | \$37,353.00 | \$36,703.92 | 5.70% | FY In Line |
| CDLX | Cardlytics | -\$0.12 | -\$0.23 | \$48.73 | \$43.77 | 37.00% | |
| TAST | Carrol's Restaurant Group | \$0.07 | \$0.12 | \$368.56 | \$366.91 | 21.60% | |
| CEVA | Ceva | \$0.05 | \$0.03 | \$18.40 | \$17.41 | 5.10% | |

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|------|--|---------|---------|-------------|------------|----------|------------|
| ECOM | ChannelAdvisor | -\$0.05 | \$0.01 | \$31.93 | \$31.71 | -2.20% | FY Below |
| LNG | Cheniere Energy | | \$0.37 | | \$2,210.77 | | |
| CBB | Cincinnati Bell | -\$0.13 | -\$0.24 | \$384.20 | \$377.08 | 29.40% | |
| CCOI | Cogent Communications | \$0.16 | \$0.22 | \$134.79 | \$136.12 | 4.20% | |
| COMM | Commscope | \$0.66 | \$0.57 | \$2,566.70 | \$2,572.16 | 107.00% | FY Below |
| COT | Cott | \$0.03 | \$0.10 | \$604.10 | \$608.80 | 0.10% | |
| CVIA | Covia Holdings | -\$0.26 | -\$0.16 | \$444.94 | \$494.36 | -12.50% | |
| CRON | Cronos Group | \$0.22 | -\$0.02 | \$10.80 | \$7.16 | 217.60% | |
| CSWI | CSW Industrials | | \$0.89 | | \$98.13 | | |
| DESP | Despegar.com | -\$0.23 | -\$0.18 | \$114.09 | \$114.90 | -11.00% | |
| EGRX | Eagle Pharma | \$0.86 | \$0.83 | \$56.70 | \$53.61 | -4.40% | |
| EBIX | Ebix | \$0.94 | \$1.11 | \$144.28 | \$150.41 | 15.80% | |
| SATS | Echostar Holdings | -\$0.06 | \$0.17 | \$537.12 | \$538.80 | 2.10% | |
| EPAM | EPAM Systems | \$1.28 | \$1.23 | \$551.60 | \$549.84 | 23.80% | FY Above |
| ESPR | Esperion Therapeutics | -\$2.01 | -\$1.82 | \$0.98 | \$1.05 | 9720.00% | |
| EXPI | eXp World Holdings | | -\$0.03 | | \$259.75 | | |
| FVRR | Fiverr | -\$0.19 | -\$0.56 | \$25.91 | \$24.09 | 40.80% | FY Above |
| FOCS | Focus Financial | \$0.55 | \$0.53 | \$301.55 | \$292.29 | 30.30% | |
| GOGO | Gogo | -\$1.04 | -\$0.52 | \$213.70 | \$199.62 | -6.10% | |
| GTT | GTT Communications | | -\$0.10 | | \$447.66 | | |
| HRTX | Heron Therapeutics | | -\$0.59 | | \$34.58 | | |
| HIMX | Himax Tech | -\$0.03 | -\$0.03 | \$169.30 | \$170.16 | -6.70% | FY Below |
| HMHC | Houghton Mifflin Harcourt | -\$0.33 | -\$0.01 | \$388.90 | \$399.91 | 8.90% | FY Above |
| IBP | Installed Building | \$0.87 | \$0.85 | \$371.80 | \$367.03 | 11.80% | |
| KDP | Keurig Dr Pepper | \$0.30 | \$0.29 | \$2,812.00 | \$2,857.14 | 196.30% | |
| KTB | Kontoor Brands | \$0.96 | \$0.67 | \$609.74 | \$591.36 | -8.20% | |
| KOP | Koppers Holdings | | \$0.96 | | \$491.43 | | |
| KHC | Kraft Heinz | | \$0.61 | | \$6,071.39 | | |
| LAUR | Laureate Education | \$3.48 | \$0.57 | \$1,001.80 | \$998.46 | -1.50% | |
| LITE | Lumentum | \$0.92 | \$0.72 | \$404.60 | \$383.54 | 34.40% | FY In Line |
| MGA | Magna | \$1.59 | \$1.54 | \$10,126.00 | \$9,908.72 | -1.50% | FY In Line |
| MMS | MAXIMUS | \$0.97 | \$0.93 | \$730.70 | \$754.81 | 22.20% | |
| MDP | Meredith | | \$1.58 | | \$772.63 | | |
| MPAA | Motorcar Parts of America | | \$0.10 | | \$106.08 | | |

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|------|-----------------------|---------|---------|------------|------------|---------|------------|
| MUR | Murphy Oil | \$0.21 | \$0.18 | \$709.00 | \$612.71 | 81.80% | |
| NHI | National Health | \$1.36 | \$1.37 | \$78.10 | \$77.64 | 7.00% | FY In Line |
| NBEV | New Age Beverages | -\$0.15 | -\$0.01 | \$66.35 | \$64.43 | 396.60% | |
| NGL | NGL Energy Partners | -\$0.96 | -\$0.09 | \$6,637.90 | \$5,403.20 | 13.60% | |
| NICE | NICE | \$1.25 | \$1.22 | \$381.40 | \$378.80 | 11.00% | |
| NOMD | Nomad Foods | \$0.27 | \$0.23 | \$537.80 | \$534.87 | 10.20% | |
| NCLH | Norwegian Cruise Line | \$1.30 | \$1.27 | \$1,664.28 | \$1,614.21 | 9.30% | FY Below |
| NS | NuStar Energy | \$0.18 | \$0.22 | \$372.45 | \$474.77 | -4.30% | |
| OGE | OGE Energy | \$0.50 | \$0.52 | \$513.70 | \$589.82 | -9.40% | |
| PCRX | Pacira Pharma | | \$0.34 | | \$99.92 | | |
| PRTY | Party City | \$0.22 | \$0.36 | \$563.90 | \$572.14 | 0.50% | FY Below |
| PRGO | Perrigo | \$0.86 | \$0.80 | \$1,149.00 | \$1,131.38 | -3.20% | |
| PNW | Pinnacle West | | \$1.40 | | \$973.16 | | |
| PTE | PolarityTE | -\$0.92 | -\$1.05 | \$1.32 | \$1.57 | 312.50% | |
| PQG | PQ Group | \$0.31 | \$0.23 | \$431.70 | \$440.92 | -0.70% | |
| RDNT | RadNet | \$0.12 | \$0.12 | \$289.10 | \$272.36 | 18.30% | FY In Line |
| RLGY | Realogy | \$0.83 | \$0.82 | \$1,735.00 | \$1,725.14 | -4.70% | FY In Line |
| REV | Revlon | -\$0.99 | -\$0.58 | \$570.20 | \$595.90 | -6.00% | |
| SNH | Senior Housing | \$0.34 | \$0.34 | \$262.00 | \$256.11 | -5.50% | |
| SUP | Superior Ind | -\$0.06 | -\$0.12 | \$325.50 | \$361.86 | -16.30% | |
| TTI | TETRA Tech | -\$0.02 | -\$0.03 | \$288.80 | \$284.15 | 11.00% | |
| THR | Thermon Group | | \$0.23 | | \$89.35 | | |
| TW | Tradeweb Markets | \$0.25 | \$0.23 | \$190.49 | \$190.49 | 25.60% | |
| GTS | Triple-S Management | \$1.12 | \$0.42 | \$878.60 | \$792.75 | 15.10% | FY Above |
| USPH | U.S. Physical Therapy | | \$0.81 | | \$124.86 | | |
| VIAB | Viacom | \$1.20 | \$1.07 | \$3,357.00 | \$3,327.10 | 3.70% | |
| VIRT | Virtu Financial | \$0.16 | \$0.27 | \$378.50 | \$262.19 | 15.40% | |
| VSTO | Vista Outdoor | -\$0.08 | \$0.03 | \$459.77 | \$471.41 | -13.10% | FY In Line |