

SN500 Index

Monthly Report on the S-Network US Equity Large Cap 500

April 2018

Index Fundamentals

TTM EPS <u>S&P 500</u> <u>SN500</u> 129.59 91.92 Forward EPS <u>S&P 500</u> <u>SN500</u> 157.58 111.76 Forecast <u>S&P 500</u> <u>SN500</u> +21.60% +21.58%				TTM P/E <u>S&P 500</u> <u>SN500</u> 20.43 20.43 Forward P/E <u>S&P 500</u> <u>SN500</u> 16.80 16.80				TTM Div. Yield <u>S&P 500</u> <u>SN500</u> 1.96 1.87 Forward Div. Yield <u>S&P 500</u> <u>SN500</u> 2.02 1.93 Forecast <u>S&P 500</u> <u>SN500</u> +3.06% +3.21%			
---	--	---	--	--	--	--	--	--	--	---	--

Source: Bloomberg

Index Performance





Total Return Price Appreciation		Compound Annual Growth Rate	
1 Month	0.41%	1 Year	13.99%
YTD	-0.02%	3 Year	10.75%
1 Year	13.99%	5 Year	13.26%
3 Year	35.84%	Since Inception	6.59%
5 Year	86.34%		
Inception	166.20%		

*Returns under 1 year are not annualized





Source: S-Network as of 04/30/2018

SN500 Sector Performance (03/31/18 – 04/30/18)		Leading Movers				
Consumer Discretionary	2.29%	Company Name	Ticker	Opening	Closing	Change
Consumer Staples	-4.50%	ANDEAVOR	ANDV US	100.56	138.32	37.55%
Energy	9.18%	CHIPOTLE MEXICAN GRILL INC	CMG US	323.11	423.33	31.02%
Financials	-0.54%	BAKER HUGHES A GE COMPANY	BHGE US	27.77	36.11	30.03%
Health Care	1.12%	SVB FINANCIAL GROUP	SIVB US	240.01	299.61	24.83%
Industrials	-3.09%	ULTA SALON COSMETICS & FRAGRANCE	ULTA US	204.27	250.91	22.83%
Information Technology	0.05%	Lagging Movers				
Materials	0.24%	Company Name	Ticker	Opening	Closing	Change
Real Estate	-4.04%	PENTAIR PLC	PNR US	68.13	45.18	-33.69%
Telecommunication Services	-2.09%	INCYTE CORP	INCY US	83.33	61.94	-25.67%
Utilities	2.14%	ALKERMES PLC	ALKS US	57.96	44.27	-23.62%
		ARCONIC INC	ARNC US	23.04	17.81	-22.70%
		ALNYLAM PHARMACEUTICALS INC	ALNY US	119.10	94.53	-20.63%




Consumer Discretionary:

-  Amazon.com Inc's net sales increased +42.9% for the quarter ended March 2018 to \$51.04 billion from \$35.71 billion a year earlier, while net income rose +71.6% to \$1.63 billion from \$0.95 billion. [Quick Link 1](#)
-  Comcast Corp's revenues increased +10.7% for the quarter ended March 2018 to \$22.79 billion from \$20.59 billion a year earlier, while net income rose +21.4% to \$3.12 billion from \$2.57 billion. [Quick Link 2](#)
-  McDonald's Corp's revenues decreased -9.5% for the quarter ended March 2018 to \$5.14 billion from \$5.68 billion a year earlier, while net income rose +10.7% to \$1.34 billion from \$1.21 billion. [Quick Link 3](#)
-  Netflix Inc's revenues increased +40.2% for the quarter ended March 2018 to \$3.70 billion from \$2.64 billion a year earlier, while net income rose +62.8% to \$290.1 million from \$178.2 million. [Quick Link 4](#)










Consumer Staples:


-  Procter & Gamble Co's net sales increased +4.3% for the quarter ended March 2018 to \$16.28 billion from \$15.61 billion a year earlier, while net earnings fell -0.4% to \$2.51 billion from \$2.52 billion. [Quick Link 5](#)
-  The Coca-Cola Co's revenues decreased -16.3% for the quarter ended March 2018 to \$7.63 billion from \$9.12 billion a year earlier, while net income rose +16.1% to \$1.37 billion from \$1.18 billion. [Quick Link 6](#)
-  Philip Morris International Inc's revenues increased +13.9% for the quarter ended March 2018 to \$6.90 billion from \$6.06 billion a year earlier, while net earnings fell -1.9% to \$1.56 billion from \$1.59 billion. [Quick Link 7](#)
-  PepsiCo Inc's revenues increased +4.2% for the quarter ended March 2018 to \$12.56 billion from \$12.05 billion a year earlier, while net income rose +1.5% to \$1.34 billion from \$1.32 billion. [Quick Link 8](#)


Energy:


-  ExxonMobil Corp's revenues increased +16.3% for the quarter ended March 2018 to \$68.21 billion from \$58.67 billion a year earlier, while net income rose +16.0% to \$4.65 billion from \$4.01 billion. [Quick Link 9](#)
-  Chevron Corp's revenues increased +13.0% for the quarter ended March 2018 to \$37.76 billion from \$33.42 billion a year earlier, while net income rose +35.8% to \$3.64 billion from \$2.68 billion. [Quick Link 10](#)
-  Schlumberger NV's revenues increased +13.5% for the quarter ended March 2018 to \$7.83 billion from \$6.90 billion a year earlier, while net income rose +88.2% to \$525.0 million from \$279.0 million. [Quick Link 11](#)

Financials:


-  JPMorgan Chase & Co's revenues increased +10.3% for the quarter ended March 2018 to \$28.52 billion from \$25.85 billion a year earlier, while net income rose +35.0% to \$8.71 billion from \$6.45 billion. [Quick Link 12](#)
-  Bank of America Corp's revenues increased +4.0% for the quarter ended March 2018 to \$23.13 billion from \$22.25 billion a year earlier, while net income rose +34.1% to \$6.49 billion from \$4.84 billion. [Quick Link 13](#)
-  Wells Fargo & Co's revenues increased +8.0% for the quarter ended March 2018 to \$15.35 billion from \$14.21 billion a year earlier, while net income rose +5.7% to \$5.53 billion from \$5.23 billion. [Quick Link 14](#)
-  Citigroup Inc's revenues increased +2.7% for the quarter ended March 2018 to \$18.87 billion from \$18.37 billion a year earlier, while net income rose +13.0% to \$4.62 billion from \$4.09 billion. [Quick Link 15](#)
-  US Bancorp's revenues increased +11.8% for the quarter ended March 2018 to \$3.79 billion from \$3.39 billion a year earlier, while net income rose +14.3% to \$1.68 billion from \$1.47 billion. [Quick Link 16](#)
-  Morgan Stanley's revenues increased +13.6% for the quarter ended March 2018 to \$11.08 billion from \$9.75 billion a year earlier, while net income rose +38.3% to \$2.67 billion from \$1.93 billion. [Quick Link 17](#)
-  PNC Financial Services Group Inc's revenues increased +5.9% for the quarter ended March 2018 to \$4.11 billion from \$3.88 billion a year earlier, while net income rose +20.8% to \$1.16 billion from \$0.96 billion. [Quick Link 18](#)
-  BlackRock Inc's revenues increased +15.9% for the quarter ended March 2018 to \$3.58 billion from \$3.09 billion a year earlier, while net income rose +26.7% to \$1.09 billion from \$0.86 billion. [Quick Link 19](#)
-  Charles Schwab Corp's revenues increased +15.4% for the quarter ended March 2018 to \$2.40 billion from \$2.08 billion a year earlier, while net income rose +38.8% to \$783.0 million from \$564.0 million. [Quick Link 20](#)


 CME Group Inc's revenues increased +19.4% for the quarter ended March 2018 to \$1.11 billion from \$0.93 billion a year earlier, while net income rose +49.8% to \$598.8 million from \$399.8 million. [Quick Link 21](#)

 Bank of New York Mellon Corp's revenues increased +10.3% for the quarter ended March 2018 to \$3.32 billion from \$3.01 billion a year earlier, while net income rose +23.4% to \$1.16 billion from \$0.94 billion. [Quick Link 22](#)

 S&P Global Inc's revenues increased +8.3% for the quarter ended March 2018 to \$1.57 billion from \$1.45 billion a year earlier, while net income rose +23.1% to \$491.0 million from \$399.0 million. [Quick Link 23](#)


Health Care:


 Johnson & Johnson's net sales increased +12.5% for the quarter ended March 2018 to \$20.00 billion from \$17.77 billion a year earlier, while net earnings fell -1.1% to \$4.37 billion from \$4.42 billion. [Quick Link 24](#)


 Unitedhealth Group Inc's revenues increased +13.3% for the quarter ended March 2018 to \$55.19 billion from \$48.72 billion a year earlier, while net earnings rose +30.9% to \$2.84 billion from \$2.17 billion. [Quick Link 25](#)


 AbbVie Inc's revenues increased +21.3% for the quarter ended March 2018 to \$7.93 billion from \$6.54 billion a year earlier, while net earnings rose +62.6% to \$2.78 billion from \$1.71 billion. [Quick Link 26](#)


 Amgen Inc's revenues increased +1.6% for the quarter ended March 2018 to \$5.55 billion from \$5.46 billion a year earlier, while net income rose +11.6% to \$2.31 billion from \$2.07 billion. [Quick Link 27](#)

 Abbott Laboratories's net sales increased +16.6% for the quarter ended March 2018 to \$7.39 billion from \$6.34 billion a year earlier, while net earnings fell -0.2% to \$418.0 million from \$419.0 million. [Quick Link 28](#)

 Bristol-Myers Squibb Co's revenues increased +5.3% for the quarter ended March 2018 to \$5.19 billion from \$4.93 billion a year earlier, while net earnings fell -5.1% to \$1.49 billion from \$1.57 billion. [Quick Link 29](#)

 Thermo Fisher Scientific Inc's revenues increased +22.6% for the quarter ended March 2018 to \$5.85 billion from \$4.77 billion a year earlier, while net income rose +5.1% to \$579.0 million from \$551.0 million. [Quick Link 30](#)

 Eli Lilly & Co reported a net income of \$1.22 billion for the quarter ended March 2018 compared to a net loss of \$0.11 billion a year earlier, while revenues increased +9.0% to \$5.70 billion from \$5.23 billion. [Quick Link 31](#)

 Danaher Corp's net sales increased +11.6% for the quarter ended March 2018 to \$4.70 billion from \$4.21 billion a year earlier, while net earnings rose +12.0% to \$566.6 million from \$506.1 million. [Quick Link 32](#)


 Anthem Inc's revenues decreased 0.04% for the quarter ended March 2018 to \$22.54 billion from \$22.53 billion a year earlier, while net income rose +29.7% to \$1.31 billion from \$1.01 billion. [Quick Link 33](#)


 Biogen Inc's revenues increased +11.4% for the quarter ended March 2018 to \$3.13 billion from \$2.81 billion a year earlier, while net income rose +56.0% to \$1.17 billion from \$0.75 billion. [Quick Link 34](#)


Industrials:


 Boeing Co's revenues increased +6.5% for the quarter ended March 2018 to \$23.38 billion from \$21.96 billion a year earlier, while net earnings rose +57.0% to \$2.48 billion from \$1.58 billion. [Quick Link 35](#)


 3M Co's net sales increased +7.7% for the quarter ended March 2018 to \$8.28 billion from \$7.69 billion a year earlier, while net income fell -54.5% to \$0.60 billion from \$1.32 billion. [Quick Link 36](#)


 General Electric Co reported a net loss of \$1.15 billion for the quarter ended March 2018 compared to a net loss of \$0.08 billion a year earlier, while revenues increased +6.6% to \$28.66 billion from \$26.88 billion. [Quick Link 37](#)


 Honeywell International Inc's net sales increased +9.5% for the quarter ended March 2018 to \$10.39 billion from \$9.49 billion a year earlier, while net income rose +8.3% to \$1.44 billion from \$1.33 billion. [Quick Link 38](#)





 Union Pacific Corp's revenues increased +6.8% for the quarter ended March 2018 to \$5.48 billion from \$5.13 billion a year earlier, while net income rose +22.4% to \$1.31 billion from \$1.07 billion. [Quick Link 39](#)

 United Technologies Corp's net sales increased +10.3% for the quarter ended March 2018 to \$15.24 billion from \$13.82 billion a year earlier, while net income fell -6.5% to \$1.30 billion from \$1.39 billion. [Quick Link 40](#)










 Lockheed Martin Corp's net sales increased +3.8% for the quarter ended March 2018 to \$11.64 billion from \$11.21 billion a year earlier, while net earnings rose +46.8% to \$1.16 billion from \$0.79 billion. [Quick Link 41](#)

 United Parcel Service Inc's revenues increased +10.3% for the quarter ended March 2018 to \$17.11 billion from \$15.51 billion a year earlier, while net income rose +15.4% to \$1.35 billion from \$1.17 billion. [Quick Link 42](#)


 General Dynamics Corp's revenues increased +1.3% for the quarter ended March 2018 to \$7.54 billion from \$7.44 billion a year earlier, while net earnings rose +4.7% to \$799.0 million from \$763.0 million. [Quick Link 43](#)

-  Raytheon Co's net sales increased +4.5% for the quarter ended March 2018 to \$6.27 billion from \$6.00 billion a year earlier, while net income rose +25.1% to \$633.0 million from \$506.0 million. [Quick Link 44](#)
-  Northrop Grumman Corp's net sales increased +5.1% for the quarter ended March 2018 to \$6.74 billion from \$6.41 billion a year earlier, while net earnings rose +13.7% to \$739.0 million from \$650.0 million. [Quick Link 45](#)
-  CSX Corp's revenues increased +0.3% for the quarter ended March 2018 to \$2.88 billion from \$2.87 billion a year earlier, while net earnings rose +92.0% to \$695.0 million from \$362.0 million. [Quick Link 46](#)
-  Illinois Tool Works Inc's revenues increased +7.8% for the quarter ended March 2018 to \$3.74 billion from \$3.47 billion a year earlier, while net income rose +21.6% to \$652.0 million from \$536.0 million. [Quick Link 47](#)



Information Technology:

-  Microsoft Corp's revenues increased +15.6% for the quarter ended March 2018 to \$26.82 billion from \$23.21 billion a year earlier, while net income rose +35.2% to \$7.42 billion from \$5.49 billion. [Quick Link 48](#)
-  Alphabet Inc's revenues increased +25.9% for the quarter ended March 2018 to \$31.15 billion from \$24.75 billion a year earlier, while net income fell -42.2% to \$5.43 billion from \$9.40 billion. [Quick Link 49](#)
-  Facebook Inc's revenues increased +49.1% for the quarter ended March 2018 to \$11.97 billion from \$8.03 billion a year earlier, while net income rose +63.1% to \$4.99 billion from \$3.06 billion. [Quick Link 50](#)
-  Intel Corp's revenues increased +8.6% for the quarter ended March 2018 to \$16.07 billion from \$14.80 billion a year earlier, while net income rose +50.3% to \$4.45 billion from \$2.96 billion. [Quick Link 51](#)
-  Visa's revenues increased +13.2% for the quarter ended March 2018 to \$5.07 billion from \$4.48 billion a year earlier, while net income rose +507.0% to \$2.61 billion from \$0.43 billion. [Quick Link 52](#)
-  International Business Machines Corp's revenues increased +5.0% for the quarter ended March 2018 to \$19.07 billion from \$18.16 billion a year earlier, while net income fell -4.0% to \$1.68 billion from \$1.75 billion. [Quick Link 53](#)
-  Texas Instruments Inc's revenues increased +11.5% for the quarter ended March 2018 to \$3.79 billion from \$3.40 billion a year earlier, while net income rose +37.0% to \$1.37 billion from \$1.00 billion. [Quick Link 54](#)
-  PayPal Holdings Inc's revenues increased +23.8% for the quarter ended March 2018 to \$3.69 billion from \$2.98 billion a year earlier, while net income rose +33.1% to \$511.0 million from \$384.0 million. [Quick Link 55](#)
-  Qualcomm Inc's revenues increased +4.8% for the quarter ended March 2018 to \$5.26 billion from \$5.02 billion a year earlier, while net income fell -51.5% to \$363.0 million from \$749.0 million. [Quick Link 56](#)


Materials:

-  Monsanto Co's net sales decreased -1.0% for the quarter ended March 2018 to \$5.02 billion from \$5.07 billion a year earlier, while net income rose +5.8% to \$3.27 billion from \$3.09 billion. [Quick Link 57](#)

Telecommunication Services:

-  AT&T Inc's revenues decreased -3.4% for the quarter ended March 2018 to \$38.04 billion from \$39.37 billion a year earlier, while net income rose +34.3% to \$4.66 billion from \$3.47 billion. [Quick Link 58](#)
-  Verizon Communications Inc's revenues increased +6.6% for the quarter ended March 2018 to \$31.77 billion from \$29.81 billion a year earlier, while net income rose +31.9% to \$4.55 billion from \$3.45 billion. [Quick Link 59](#)

Utilities:

-  NextEra Energy Inc's revenues decreased -2.8% for the quarter ended March 2018 to \$3.86 billion from \$3.97 billion a year earlier, while net income rose +180.4% to \$4.43 billion from \$1.58 billion. [Quick Link 60](#)

1. "Amazon.com Inc First Quarter 2018 Results" <http://phx.corporate-ir.net/External.File?item=UGFyZW50SUQ9NjkyNjQ1fENoaWxkSUQ9NDZl5fFR5cGU9MQ==&t=1> (Accessed April 27, 2018).
2. "Comcast Corp Reports First Quarter 2018 Results" <https://www.cmcsa.com/static-files/f1f939fe-97ad-49bb-a745-85cbddc1307b> (Accessed April 27, 2018).
3. "McDonald's Reports First Quarter 2018 Results" <http://news.mcdonalds.com/news-releases/news-release-details/mcdonalds-reports-first-quarter-2018-results> (Accessed May 1, 2018).
4. "Netflix Inc First Quarter 2018 Results" <https://ir.netflix.com/static-files/419958ac-5fd7-4bcd-9fb1-ebca445a9016> (Accessed May 1, 2018).
5. "Procter & Gamble Co Reports First Quarter 2018 Results" <http://www.pginvestor.com/file/Index?KeyFile=393086947> (Accessed April 24, 2018).
6. "The Coca-Cola Co Reports First Quarter 2018 Results" <https://www.coca-colacompany.com/content/dam/journey/us/en/private/fileassets/pdf/investors/2018-Q1-Earnings-Release.pdf> (Accessed April 27, 2018).
7. "Philip Morris International Inc First Quarter 2018 Results" <http://phx.corporate-ir.net/External.File?item=UGFyZW50SUQ9NjkyMDA3fENoaWxkSUQ9NDYOTg3fFR5cGU9MQ==&t=1> (Accessed April 24, 2018).
8. "PepsiCo Inc Reports First Quarter 2018 Results" http://www.pepsico.com/docs/album/q1-2018/q1_2018_fullrelease_4xh5ytv2rwhl9fx.pdf (Accessed April 27, 2018).
9. "ExxonMobil Corp Reports First Quarter 2018 Results" http://cdn.exxonmobil.com/~media/global/files/earnings/2018/news_release_earnings_1q18.pdf (Accessed May 1, 2018).
10. "Chevron Corp Reports First Quarter 2018 Results" <https://chevroncorp.gcs-web.com/static-files/a82bac31-8a7a-42f8-8533-dd737a8a2652> (Accessed May 1, 2018).
11. "Schlumberger NV First Quarter 2018 Results" <http://investorcenter.slb.com/phoenix.zhtml?c=97513&p=irol-newsArticle&ID=2343687> (Accessed April 27, 2018).
12. "JPMorgan Chase & Co First Quarter 2018 Results" <https://www.jporganchase.com/corporate/investor-relations/document/28b8e22a-ab19-4837-b54e-effd5e70e518.pdf> (Accessed April 27, 2018).
13. "Bank of America Reports First Quarter 2018 Results" http://newsroom.bankofamerica.com/files/doc_library/additional/Q1_2018_Supplemental_Information.pdf (Accessed April 16, 2018).
14. "Wells Fargo Reports First Quarter 2018 Results" <https://newsroom.wf.com/press-release/wells-fargo-reports-preliminary-first-quarter-2018-net-income-59-billion-diluted-eps-1> (Accessed April 16, 2018).
15. "Citigroup Inc First Quarter 2018 Results" <http://www.citigroup.com/citi/investor/data/qer118s.pdf?ieNocache=681> (Accessed April 16, 2018).
16. "US Bancorp First Quarter 2018 Results" <http://phx.corporate-ir.net/phoenix.zhtml?c=117565&p=irol-newsArticle&ID=2343146> (Accessed April 27, 2018).
17. "Morgan Stanley First Quarter 2018 Results" <https://www.morganstanley.com/about-us-ir/shareholder/1q2018.pdf> (Accessed April 27, 2018).
18. "PNC Financial Services Group Inc First Quarter 2018 Results" <http://phx.corporate-ir.net/phoenix.zhtml?c=107246&p=irol-newsArticle&ID=2342465> (Accessed April 24, 2018).
19. "BlackRock Inc First Quarter 2018 Results" <http://ir.blackrock.com/Cache/1500109540.PDF?O=PDF&T=&Y=&D=&FID=1500109540&iid=4048287> (Accessed April 24, 2018).
20. "Charles Schwab Corp First Quarter 2018 Results" <https://bit.ly/2HGwchG> (Accessed April 27, 2018).
21. "CME Group Inc First Quarter 2018 Results" <http://investor.cmegroup.com/investor-relations/releasedetail.cfm?ReleaseID=1065108> (Accessed April 27, 2018).
22. "Bank of New York Mellon Corp First Quarter 2018 Results" <https://bny.mn/2FwW16l> (Accessed April 26, 2018).
23. "S&P Global Inc First Quarter 2018 Results" <http://investor.spglobal.com/file/Index?KeyFile=393190057> (Accessed April 27, 2018).
24. "Johnson & Johnson Reports First Quarter 2018 Results" <http://files.shareholder.com/downloads/JNJ/6219442301x0xS200406-18-15/200406/filing.pdf> (Accessed April 24, 2018).
25. "Unitedhealth Group Inc Reports First Quarter 2018 Results" <http://www.unitedhealthgroup.com/Newsroom/Articles/Feed/UnitedHealth%20Group/2018/~media/UHG/PDF/2018/UNH-Q1-2018-Release.ashx> (Accessed April 24, 2018).
26. "AbbVie Inc Reports First Quarter 2018 Results" <http://investors.abbvie.com/phoenix.zhtml?c=251551&p=irol-newsArticle&ID=2344878> (Accessed April 27, 2018).
27. "Amgen Reports First Quarter 2018 Financial Results" <http://investors.amgen.com/phoenix.zhtml?c=61656&p=irol-newsArticle&ID=2344288> (Accessed May 1, 2018).
28. "Abbott Laboratories First Quarter 2018 Results" <http://abbott.mediaroom.com/2018-04-18-Abbott-Reports-First-Quarter-2018-Results> (Accessed April 27, 2018).
29. "Bristol-Myers Squibb Co First Quarter 2018 Results" https://s21.q4cdn.com/104148044/files/doc_financials/quarterly_reports/2018/q1/Q12018-Earnings-Release.pdf (Accessed April 27, 2018).
30. "Thermo Fisher Scientific Inc First Quarter 2018 Results" <http://thermofisher.mediaroom.com/2018-04-25-Thermo-Fisher-Scientific-Reports-First-Quarter-2018-Results> (Accessed April 27, 2018).
31. "Eli Lilly & Co First Quarter 2018 Results" <https://investor.lilly.com/news-releases/news-release-details/lilly-reports-strong-first-quarter-2018-results-raises-eps> (Accessed April 27, 2018).
32. "Danaher Corp First Quarter 2018 Results" <http://investors.danaher.com/2018-04-19-Danaher-Reports-First-Quarter-2018-Results> (Accessed April 27, 2018).

Quick Links (cont'd)

33. "Anthem Inc First Quarter 2018 Results" <http://ir.antheminc.com/phoenix.zhtml?c=130104&p=irol-newsArticle&ID=2344411> (Accessed April 27, 2018).
34. "Biogen Inc First Quarter 2018 Results" <http://media.biogen.com/press-release/investor-relations/biogen-reports-quarterly-revenues-31-billion-0> (Accessed April 27, 2018).
35. "Boeing Co Reports First Quarter 2018 Results" <http://boeing.mediaroom.com/2018-04-25-Boeing-Reports-Strong-First-Quarter-Results-Raises-Cash-Flow-and-EPS-Guidance> (Accessed April 27, 2018).
36. "3M Co First Quarter 2018 Results" http://s2.q4cdn.com/974527301/files/doc_financials/2018/q1/Q1-2018-Earnings-Press-Release.pdf (Accessed April 26, 2018).
37. "General Electric Co First Quarter 2018 Results" https://www.ge.com/investor-relations/sites/default/files/ge_webcast_pressrelease_04202018.pdf (Accessed April 24, 2018).
38. "Honeywell International Inc First Quarter 2018 Results" <http://investor.honeywell.com/Cache/1500109796.PDF?O=PDF&T=&Y=&D=&FID=1500109796&iid=4121346> (Accessed April 24, 2018).
39. "Union Pacific Corp First Quarter 2018 Results" https://www.up.com/cs/groups/public/@uprr/@investor/documents/investordocuments/pdf_up_1q18_er_newsrelease.pdf (Accessed April 27, 2018).
40. "United Technologies Corp First Quarter 2018 Results" <http://www.utc.com/News/News-Center/Pages/United-Technologies-Reports-First-Quarter-2018-Results-Raises-2018-Outlook.aspx> (Accessed April 27, 2018).
41. "Lockheed Martin Corp First Quarter 2018 Results" <https://lmt.co/2FzgM1A> (Accessed April 27, 2018).
42. "United Parcel Service Inc First Quarter 2018 Results" <http://www.investors.ups.com/phoenix.zhtml?c=62900&p=irol-newsArticle&ID=2344832> (Accessed April 27, 2018).
43. "General Dynamics Corp First Quarter 2018 Results" <https://www.gd.com/news/press-releases/2018/04/general-dynamics-reports-first-quarter-2018-results> (Accessed April 27, 2018).
44. "Raytheon Co First Quarter 2018 Results" <http://phx.corporate-ir.net/External.File?item=UGFyZW50SUQ9NDAzNTE0fENoaWxkSUQ9LTF8VHlwZT0z&t=1&cb=636602876348829821> (Accessed April 27, 2018).
45. "Northrop Grumman Corp First Quarter 2018 Results" <https://bit.ly/2l7pCsX> (Accessed April 27, 2018).
46. "CSX Corp First Quarter 2018 Results" <https://bit.ly/2HFsEp1> (Accessed April 24, 2018).
47. "Illinois Tool Works Inc First Quarter 2018 Results" http://otp.investis.com/clients/us/illinois_tool_works1/SEC/sec-show.aspx?FilingId=12703055&Cik=0000049826&Type=PDF&hasPdf=1 (Accessed April 27, 2018).
48. "Microsoft Corp Third Quarter Results" <https://www.microsoft.com/en-us/Investor/earnings/FY-2018-Q3/press-release-webcast> (Accessed May 1, 2018).
49. "Alphabet Inc First Quarter 2018 Results" https://abc.xyz/investor/pdf/2018Q1_alphabet_earnings_release.pdf (Accessed April 26, 2018).
50. "Facebook Inc First Quarter 2018 Results" <https://investor.fb.com/investor-news/press-release-details/2018/Facebook-Reports-First-Quarter-2018-Results/default.aspx> (Accessed April 27, 2018).
51. "Intel Reports First-Quarter Financial Results" https://s21.q4cdn.com/600692695/files/doc_financials/2018/Q1/Q1-2018_EarningsRelease-FINAL.pdf (Accessed May 1, 2018).
52. "Visa Reports Second Quarter 2018 Results" https://s1.q4cdn.com/050606653/files/doc_financials/2018/Q2/Visa-Inc.-Q2-2018-Financial-Results.pdf (Accessed May 1, 2018).
53. "International Business Machines Corp First Quarter 2018 Results" <https://www.ibm.com/investor/att/pdf/IBM-1Q18-Earnings-Press-Release.pdf> (Accessed April 24, 2018).
54. "Texas Instruments Inc First Quarter 2018 Results" http://files.shareholder.com/downloads/TXN/6227611973x0x978042/BE8B7D22-6353-4FDA-A316-3E3C99C968D3/TXN_News_2018_4_24_General.pdf (Accessed April 27, 2018).
55. "PayPal Holdings Inc First Quarter 2018 Results" <https://investor.paypal-corp.com/releasedetail.cfm?ReleaseID=1065039> (Accessed April 27, 2018).
56. "Qualcomm Announces Second Quarter Fiscal 2018 Results" http://files.shareholder.com/downloads/QCOM/622776462x0x978259/7A8986DF-7CF2-4F67-97E5-AC7F1C7D65CB/FY_2018_2nd_Quarter_Earnings_Release.pdf (Accessed April 27, 2018).
57. "Monsanto Co First Quarter 2018 Results" <https://otp.investis.com/clients/us/monsanto/SEC/sec-show.aspx?FilingId=12672451&Cik=0001110783&Type=PDF&hasPdf=1> (Accessed April 24, 2018).
58. "AT&T Inc Reports First Quarter 2018 Results" <https://otp.tools.investis.com/clients/us/atnt/SEC/sec-show.aspx?FilingId=12701254&Cik=0000732717&Type=PDF&hasPdf=1> (Accessed April 27, 2018).
59. "Verizon Communications Inc Reports First Quarter 2018 Results" <http://www.verizon.com/about/file/26999/download?token=ldLQTVhK> (Accessed April 27, 2018).
60. "NextEra Energy Inc First Quarter 2018 Results" http://www.investor.nexteraenergy.com/~/_media/Files/N/NEE-IR/2018-0424-1Q18-NEE-Earnings-Release-FINAL.pdf (Accessed April 27, 2018).