



Watch Our Earnings Recap on Apple, Microsoft, Google, Meta, Eli Lilly, Palantir, and More

Apple, Microsoft, Meta, and Google have all reported, but in a market priced for perfection, “good” might not be good enough.

Which company can stay in the AI race the longest? None of these companies can keep up this huge spending on AI forever. David highlights the Mag 7 stock that will not last because – and here’s the surprise – it lacks the profits to keep up with the high spending of its competitors. We see that truth in the cash flows and the steady selling of stock.

Otherwise, the companies that find a way to profit first and the most from AI will be the winners. Let’s see what the data says.

Add in results from Eli Lilly, Visa, Mastercard, and Palantir, and you’ve got a complete read on corporate strength across tech, healthcare, and finance.

We hosted our latest Earnings Watch Party of 3Q25 earnings season to focus on the fundamentals and determine if any of these names provide quality risk/reward after earnings. In the session, we discussed:

- which companies are still executing at a level that justifies their valuation,
- where valuations have gone too far, and
- where profits, and risks, are showing up across the market.

Every earnings season brings hype. We bring the facts—live, in real time.

In this Earnings Watch party we covered: Apple, (AAPL), Microsoft (MSFT), Alphabet (GOOGL), Amazon (AMZN), Meta (META), Eli Lilly (LLY), Visa (V), Mastercard (MA), Palantir (PLTR), and more.

[See the Earnings Watch Party Replay](#)

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Disclosure: David Trainer, Kyle Guske II, and Hakan Salt receive no compensation to write about any specific stock, style, or theme.

Questions on this report or others? Join our [online community](#) and connect with us directly.



It's Official: We Deliver the Best Fundamental Data in the World

Many firms claim their research is superior, but none of them can prove it with independent studies from highly-respected institutions as we can. Three different papers from both the public and private sectors show:

1. The stock market is missing footnotes – and only we have that critical data.
2. Legacy fundamental datasets suffer from significant inaccuracies, omissions, and biases.
3. Our proprietary drives novel alpha. Our measures of [Core Earnings](#) and [Earnings Distortion](#) materially improve stock picking and forecasting of profits.

Best Fundamental Data in the World

In [The Journal of Financial Economics](#), a top peer-reviewed journal, [Core Earnings: New Data & Evidence](#) proves our Robo-Analyst technology overcomes material shortcomings in legacy firms' data collection processes to provide superior [fundamental data](#), [earnings](#) models, and [research](#). More [details](#).

Key quotes from the paper:

- “[New Constructs’] *Total Adjustments* differs significantly from the items identified and excluded from Compustat’s adjusted earnings measures. For example... 50% to 70% of the variation in *Total Adjustments* is not explained by S&P Global’s (SPGI) *Adjustments* individually.” – pp. 14, 1st para.
- “A final source of differences [between New Constructs’ and S&P Global’s data] is due to data collection oversights...we identified cases where Compustat did not collect information relating to firms’ income that is useful in assessing core earnings.” – pp. 16, 2nd para.

Superior Models

Ernst & Young features the superiority of our ROIC, NOPAT and Invested Capital research to Capital IQ & Bloomberg’s in [Getting ROIC Right](#). See the [Appendix](#) for direct comparison details.

Key quotes from the paper:

- “...an accurate calculation of ROIC requires more diligence than often occurs in some of the common, off-the-shelf ROIC calculations. Only by scouring the footnotes and the MD&A [as New Constructs does] can investors get an accurate calculation of ROIC.” – pp. 8, 5th para.
- “The majority of the difference...comes from New Constructs’ machine learning approach, which leverages technology to calculate ROIC by applying accounting adjustments that may be buried deeply in the footnotes across thousands of companies.” – pp. 4, 2nd para.

Superior Stock Ratings

Robo-Analysts’ stock ratings outperform those from human analysts as shown in this [paper](#) from Harvard Business School. Bloomberg features the paper [here](#).

Key quotes from the paper:

- “the portfolios formed following the buy recommendations of Robo-Analysts earn abnormal returns that are statistically and economically significant.” – pp. 6, 3rd para.
- “Our results ultimately suggest that Robo-Analysts are a valuable, alternative information intermediary to traditional sell-side analysts.” – pp. 20, 3rd para.

Our mission is to provide the best fundamental analysis of public and private businesses in the world and make it affordable for all investors, not just Wall Street insiders.

We believe every investor deserves to know the whole truth about the profitability and valuation of any company they consider for investment. More details on our cutting-edge technology and how we use it are [here](#).



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