



Watch Our Earnings Recap on NVIDIA, Walmart, Target, Home Depot, Baidu, Zoom, and More

Markets remain near all-time highs, but cracks are beginning to show.

Nvidia delivered the earnings and outlook that everyone was hoping for...but that was not enough for the market.

From AI infrastructure and cybersecurity to big-box retail and Chinese tech, the companies covered in this week's Earnings Watch Party sit at the center of today's most important market narratives. Can AI growth continue? How strong are consumers amidst ongoing economic uncertainty? Do recent earnings support or contradict the market narrative?

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

- NVIDIA's ability to sustain hyper-growth,
- what Walmart, Target, Home Depot, and Lowe's results mean for consumer strength, and
- where opportunities are popping up across the market.

This isn't headlines analysis — it's about fundamentals.

In this Earnings Watch party we covered: NVIDIA (NVDA), Walmart (WMT), Target (TGT), Home Depot (HD), Lowe's (LOW) Baidu (BIDU), Zoom (ZM), Palo Alto Networks (PANW), 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.

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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.

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