



Watch Our Earnings Recap on AI and Earnings from Alphabet, Amazon, Palantir, PepsiCo, Pfizer and More

Our latest Earnings Watch Party focused on a simple question investors often overlook: What level of performance is already priced in? Some stocks require years of flawless execution to support today's prices. Others may be misunderstood because headline metrics miss the low expectations already baked in.

We use [Core Earnings](#) to identify the difference. In the most recent watch party, we examined earnings from companies operating in very different competitive and economic environments and what those results imply for future return potential, including:

- How AI performance breaks down as task complexity rises.
- How Alphabet, Amazon, and Qualcomm balance scale, reinvestment, and profitability.
- Whether Palantir and Uber are transitioning from growth stories to cash-flow businesses.
- If PepsiCo's earnings power can keep pace with the cash flow expectations built into its stock.
- What Merck, Pfizer, and Eli Lilly reveal about healthcare and pharmaceuticals.
- How Shell manages capital through industry cycles.

This isn't about reacting to the market. It's about understanding the fundamentals and valuation of the biggest names in the market.

Stocks discussed in this Earnings Watch party include Palantir (PLTR), Merck (MRK), PepsiCo (PEP), Pfizer (PFE), Alphabet (GOOGL), Eli Lilly (LLY), Uber (UBER), Qualcomm (QCOM), Amazon (AMZN), Shell (SHEL), and more.

[See the Earnings Watch Party Replay](#)

Get replays on all our training sessions, podcasts, reverse DCF case studies, and more in our online community.

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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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