THE EVENING BRIEFING

Friday, 30 October 2026

14 TICKERS FOLLOWED 5 WITH NEW INFORMATION SENT 6:00 PM ET

The most important items

XOM	ExxonMobil posted third-quarter net income of $15.4 billion, or $3.72 a share, raised its quarterly dividend to $1.07 and announced $20 billion in 2027 share repurchases.
AMT	American Tower officer Juan Font Hernandez files notice of a proposed sale of about $112,260, while a Form 4 confirms Ruth Dowling's planned-plan sale tied to her earlier notice.
PLD	Prologis replaces its at-the-market equity program with a new $5 billion agreement with a broader group of sales agents and forward purchasers.
SNDK	Sandisk CEO says customer demand for memory supply extends through 2030, even as Kioxia flags a possible end to the NAND price surge

IN THIS BRIEFING

XOM	ExxonMobil Holdings Corp	HIGH
AMT	American Tower Corporation	MEDIUM
PLD	Prologis, Inc.	LOW
AMZN	Amazon Com Inc.	HELD
SNDK	Sandisk Corp	LOW

Quiet, no material news: HPE, DOCN, O, SOFI, PLTR, WEST, ANGX, FVR, APLD.

XOM

HIGH

ExxonMobil Holdings Corp

WHAT'S NEW

- ExxonMobil reported third-quarter 2026 net income of $15.4 billion, or $3.72 per diluted share, up from $14.5 billion, or $3.48 per share, in the second quarter. Adjusted earnings, which exclude identified items, were $17.5 billion, or $4.23 per share, compared with $14.7 billion, or $3.52 per share, in the prior quarter. Revenue (sales and other operating revenue) was $110.5 billion for the quarter. The gain was driven by stronger Energy Products earnings on higher refining margins and record year-to-date fuels utilization, which offset lower Upstream earnings from weaker prices and an accelerated Guyana entitlement impact, management said.

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- Cash flow from operating activities was $25.7 billion and free cash flow was $19.1 billion for the quarter, up from $23.6 billion and $17.2 billion in the second quarter. Shareholder distributions totaled $9.4 billion, comprising $4.3 billion in dividends and $5.1 billion in share repurchases. Net debt was reduced by nearly $11 billion year-to-date, to $22.1 billion as of September 30, which management said further strengthened the balance sheet.

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- The board declared a fourth-quarter dividend of $1.07 per share, up from the $1.03 per share paid in the third quarter, payable December 10, 2026, extending the company's streak to 44 consecutive years of annual dividend increases. ExxonMobil also announced 2027 share repurchases of $20 billion, assuming reasonable market conditions, and said it has now achieved $16.9 billion in cumulative structural cost savings since 2019, up from $16.3 billion as of the second quarter.

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- The company also reported cumulative Upstream production milestones of 1 billion barrels each at Guyana and Kearl and 100 million tons at PNG LNG, and said it assumed operatorship at Papua LNG while reaching agreement to increase its working interest in LNG projects at Papua to 34% and at Rovuma, Mozambique to 50%, where it is already the operator.

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- Vanguard Capital Management disclosed a 7.62% passive stake in ExxonMobil in a Schedule 13G filed October 30.

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BUSINESS

ExxonMobil is an integrated energy company operating across Upstream oil and gas production, Energy Products (refining and fuels), Chemical Products and Specialty Products segments worldwide.

WHERE IT STANDS

ExxonMobil is executing a strategy of disciplined investment and structural cost reduction while expanding advantaged projects in Guyana, the Permian and LNG, and increasing its operating interests in international LNG ventures. The company reported third-quarter 2026 net income of $15.4 billion, or $3.72 per diluted share, with adjusted earnings of $17.5 billion, or $4.23 per share, on revenue of $110.5 billion. The board raised its dividend for the fourth quarter on October 30, 2026, and announced $20 billion in planned 2027 share repurchases.

COMING UP

- **December 10, 2026:** Payment date for the fourth-quarter dividend of $1.07 per share, to shareholders of record as of November 16, 2026.
- **Date not yet announced:** Fourth-quarter 2026 results.

OPEN QUESTIONS

- How the announced $20 billion in 2027 share repurchases will be executed given its contingency on reasonable market conditions.

AMT

MEDIUM

American Tower Corporation

WHAT'S NEW

- A Form 144 filed on October 30 by officer Juan Font Hernandez discloses a proposed sale of up to 592 shares of common stock, valued at about $112,260.96. The filing is a notice of a proposed sale, not a completed transaction.

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- A Form 4 filed on October 30 shows that Ruth T. Dowling, EVP, Chief Administrative Officer, General Counsel and Secretary, completed the sale corresponding to the Form 144 notice reported on October 28, disposing of 626 shares at $182 on October 28 and 952 shares at $185.81 on October 29, for a combined total of about $290,823, under a Rule 10b5-1 trading plan.

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BUSINESS

American Tower is a real estate investment trust and one of the largest global owners, operators and developers of multitenant communications real estate, leasing space on towers and other sites to wireless carriers, broadcasters and government agencies. It also operates a Data Centers segment and a Services segment offering tower-related site development services in the United States.

WHERE IT STANDS

American Tower raised its full-year 2026 property revenue and AFFO per share outlook for the third time this year on October 27, citing Data Centers segment outperformance, while cutting its net income guidance on unrealized losses on equity securities. The company reported Q3 2026 total revenue of $2,785 million, up 2.5% year-over-year, net income of $781 million, down 14.4%, Adjusted EBITDA of $1,832 million, up 0.9%, and AFFO per share of $2.87, up 3.2%. The company continues to execute on debt refinancing, having repaid $600.0 million and $1.0 billion of maturing notes in September and October, and expanded its share repurchase authorization by $2.0 billion on October 23.

GUIDANCE

METRIC	PERIOD	VALUE	SOURCE
AFFO per share guidance	FY2026	$11.04–$11.16 was $11.00–$11.17	SEC FILING
Property revenue guidance	FY2026	$10.785–$10.865 billion was $10.695–$10.845 billion	SEC FILING

COMING UP

- **Q4 2026:** Expected completion of the sale of the company's Canadian subsidiaries for approximately $202 million.

OPEN QUESTIONS

- Resolution of the ongoing litigation against DISH Network remains pending.

PLD

LOW

Prologis, Inc.

WHAT'S NEW

- Prologis, Inc. and Prologis, L.P. entered into a new Equity Distribution Agreement on October 30, 2026, establishing an at-the-market program for shares of common stock with an aggregate offering price of up to $5.0 billion, replacing the company's prior ATM program dated May 5, 2020. The new agreement adds a larger roster of sales agents and forward purchasers and will be used for share issuance from time to time under the company's existing shelf registration, giving Prologis continued flexibility to raise equity capital as needed.

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BUSINESS

Prologis is a self-administered, self-managed REIT and the global leader in logistics real estate, owning, managing and developing high-quality logistics facilities across 20 countries, with an owned and managed portfolio of approximately 1.3 billion square feet. It earns revenue chiefly from contractual rent paid by more than 4,000 customers, supplemented by development activity and by fees from its Strategic Capital segment, which manages co-investment ventures.

WHERE IT STANDS

Prologis is pursuing a proposed acquisition of SEGRO plc, agreed in August 2026, funded in part by a term loan facility, notes offerings in multiple currencies and a common stock offering, and has now replaced its at-the-market equity program with a new $5.0 billion agreement dated October 30, 2026. The company also formed a joint venture with Gaming and Leisure Properties on October 28, 2026, to develop a 262-acre site in Joliet, Illinois. For the third quarter of 2026, reported on October 15, 2026, Prologis posted total revenues of approximately $2.39 billion, net earnings attributable to common stockholders of approximately $815.7 million, or $0.86 per diluted share, and Core FFO of $1.60 per diluted share, and it raised its full-year 2026 guidance on net earnings, Core FFO, same-store NOI growth and capital deployment.

GUIDANCE

METRIC	PERIOD	VALUE	SOURCE
Core FFO per share guidance	FY2026	$6.25–$6.29 was $6.22–$6.30	IR

OPEN QUESTIONS

- Whether and when the proposed SEGRO plc acquisition satisfies the remaining conditions under the Rule 2.7 Announcement and receives required regulatory approvals.

AMZN

HELD

Amazon Com Inc.

WHAT'S NEW

Today's filings and news for Amazon Com Inc. are being checked and will be in tomorrow's briefing.

SNDK

LOW

Sandisk Corp

WHAT'S NEW

- Chairman and CEO David Goeckeler told analysts that customers are locking in memory supply for years, describing "tremendous pull" in demand, with one large buyer returning for a second round of commitments and a pipeline of customer interest running through 2030. The comments build on the fiscal first-quarter 2027 results reported on October 29, which showed Datacenter revenue of $4.8 billion, up 61% sequentially, and support the company's case that demand for its datacenter products is outpacing supply.

  BENZINGA 30 Oct 2026

- Separately, competitor Kioxia warned that the surge in NAND flash memory prices may be ending, a signal relevant to Sandisk given that Sandisk obtains all of its flash-based memory wafers through its Flash Ventures joint ventures with Kioxia, as Yahoo Finance reported.

  YAHOO FINANCE 30 Oct 2026

BUSINESS

Sandisk is a global semiconductor memory company, vertically integrated across NAND flash design, manufacturing and systems engineering, selling solid-state drives, embedded products, removable cards, USB drives and wafers under the Sandisk brand. It organizes around three end markets: Datacenter, Edge, and Consumer, and sources all of its flash-based memory wafers through Flash Ventures, a group of joint ventures with Kioxia in which it holds a 49.9% stake.

WHERE IT STANDS

Sandisk is executing on the strategy outlined at its Investor Day, with its CEO citing strong customer demand for memory supply extending through 2030 and a large customer returning for a second round of commitments. For fiscal first-quarter 2027, reported October 29, revenue was $11.0 billion, up 23% sequentially and up 378% year-over-year, with GAAP net income of $8.1 billion, or $52.60 per diluted share, and non-GAAP diluted EPS of $49.51. The board approved an eight-for-one forward stock split on October 29, with post-split trading to begin November 20, 2026, and the company returned $5.0 billion to stockholders through share repurchases in the quarter.

GUIDANCE

METRIC	PERIOD	VALUE	SOURCE
EPS guidance (non-GAAP)	Q2 2027	$55.00–$57.00	SEC FILING

COMING UP

- **November 9, 2026:** Record date for the eight-for-one forward stock split
- **November 19, 2026:** Additional shares from the stock split issued after market close
- **November 20, 2026:** Post-split trading begins

OPEN QUESTIONS

- Whether Kioxia's warning of a potential end to the NAND price surge affects Sandisk's pricing or margins in coming quarters

QUIET

No material news for HPE, DOCN, O, SOFI, PLTR, WEST, ANGX, FVR, APLD.

Every claim links to its source.

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