

CSX Corporation (CSX)

Industrials / Railroads - NASDAQ Global Select

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$48.68	\$90.2B	\$53.60	28.1	35.3%	24%	9/9	+35.8%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	9.3M	\$33.63	6.21	22.2%	9%	2.8	+146.1%

CSX Corporation, operating through its subsidiaries, stands as a leading provider of rail-based cargo transportation services. The company offers a wide range of services, including general rail freight, the movement of intermodal containers and trailers, and specialized transport solutions such as efficient rail-to-truck transfers and the handling of bulk commodities. CSX facilitates the shipment of a diverse array of goods, encompassing industrial chemicals, agricultural and food products, automotive components and finished vehicles, minerals, timber products, fertilizers, and various metals and heavy equipment. Additionally, it plays a crucial role in energy supply chains, transporting coal, coke, and iron ore to power generation facilities, steel manufacturers, and industrial plants, and also manages the export of coal via deep-water port access. The company's intermodal operations leverage a robust network of approximately 30 terminals to transport manufactured consumer goods in containers. This also includes drayage services, managing the initial pickup and final delivery of intermodal freight. For the automotive industry, CSX provides dedicated distribution centers and storage locations, and extends its reach to clients without direct rail access by orchestrating transfers of products like plastics and ethanol from rail to road. CSX's substantial infrastructure features an extensive rail network spanning approximately 19,500 route miles. This network strategically connects numerous population centers across 23 states east of the Mississippi River, the District of Columbia, and extends into the Canadian provinces of Ontario and Quebec. Powering these operations, CSX owns and leases around 3,500 locomotives. Its rail lines also provide direct connections to various production and distribution facilities, enhancing supply chain efficiency. Established in 1978, CSX Corporation has its headquarters located in Jacksonville, Florida.

SECTOR Industrials INDUSTRY Railroads EXCHANGE NASDAQ MARKET CAP \$90.2B EMPLOYEES 23,000 (SEC-filed) CEO Stephen F. Angel IPO 1980-11-03
COUNTRY US
500 Water Street, Jacksonville, FL 32202 · Tel 904 359 3200 · csx.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

66 / 100

Street mean \$54.67 (9 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

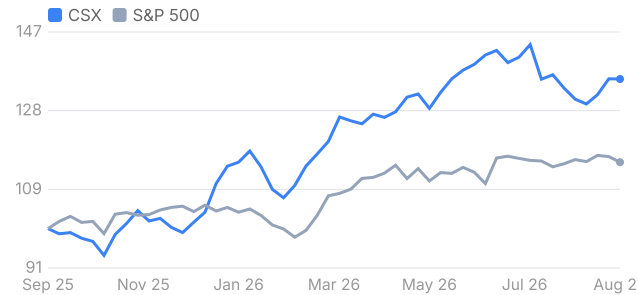
TWO-WAY FLOW

\$1.0M buys against \$9.1M sells / 6 mo

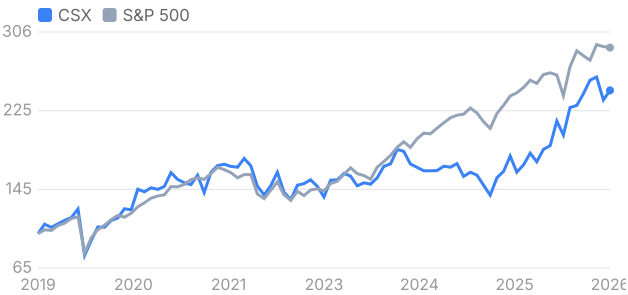
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · CSX +35.8% · S&P 500 +15.9% · spread +19.9pp



7 Years vs S&P 500 · CSX +146.1% · S&P 500 +189.9% · spread -43.8pp



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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3 INSIDERSTREET SCORE live IS factor model

INSIDERSTREET
SCORE
66
OF 100

Score Breakdown

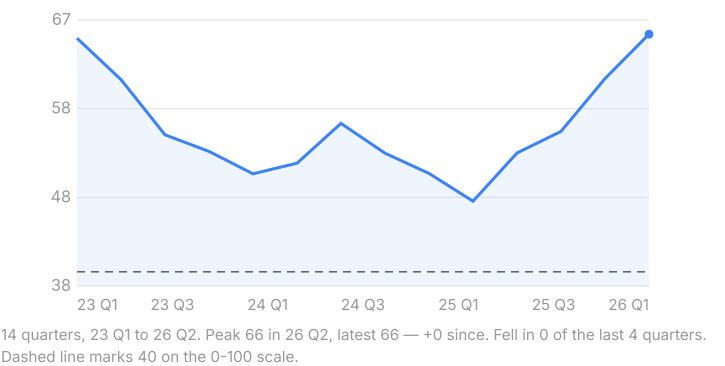
Profitability	78/100
Growth	45/100
Momentum	74/100
Quality	83/100
Earnings Quality	80/100
Balance Sheet	46/100
Value	45/100
Risk (safety)	65/100
Overall	65.9/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
NSC	59
WAB	66
UNP	67
EMR	63
WM	57
HWM	73
CSX	66

IS Score Trend — quarterly



4 TWO READINGS business vs price

BUSINESS QUALITY
66 / 100

IS Score 65.9 / 100 · +0.0 from peak of 66

Quarter	Business Quality
23 Q1	66
23 Q2	61
23 Q3	53
23 Q4	50
24 Q1	48
24 Q2	52
24 Q3	58
24 Q4	54
25 Q1	50
25 Q2	47
25 Q3	52
25 Q4	55
26 Q1	66

Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE
BULLISH

Technical Score 74 / 100 · Power +47 · 18 of 22 indicator votes bullish

Date	Price Structure
07-23	105%
08-13	74%
09-03	13%
09-25	13%
10-16	105%

Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

Both readings sit above the midpoint — business quality at 66 and price structure at 74 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 75 and holds two consecutive quarters	now 65.9	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 53 → 55 → 61 → 66	the direction matters more than the level
Technical vote share back above 50%	now 91%	price structure no longer broken
Institutional holder count rises two quarters running	peak 2,003 → now 2,003	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

6 SMART MONEY CONFLUENCE

EDGE · disclosure sources

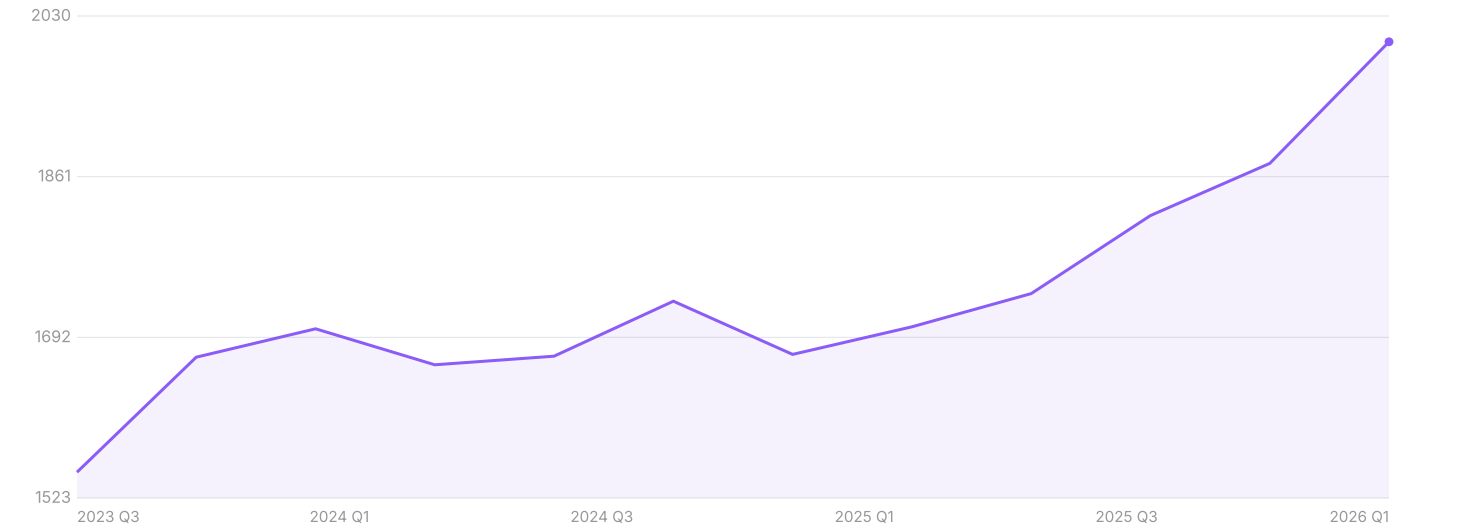
SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 1 buys 2026-05-01	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1268 up / 1140 down net +128 funds	INSTITUTIONS ADDED (13F) 128 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND

13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 2,003 · latest 2,003 (+0 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	2,003	1485.5M	\$65.8B	80.1%
2026 Q1	1,875	1436.7M	\$55.3B	77.5%
2025 Q4	1,820	1440.1M	\$49.6B	77.6%
2025 Q3	1,738	1378.0M	\$48.0B	74.3%
2025 Q2	1,703	1406.8M	\$44.4B	75.8%
2025 Q1	1,674	1417.2M	\$40.1B	76.4%
2024 Q4	1,730	1466.5M	\$45.4B	79.0%
2024 Q3	1,672	1420.9M	\$46.0B	76.6%
2024 Q2	1,663	1430.7M	\$44.8B	77.1%
2024 Q1	1,701	1445.5M	\$50.4B	77.9%
2023 Q4	1,671	1441.2M	\$47.2B	77.7%
2023 Q3	1,550	1452.4M	\$41.9B	78.3%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

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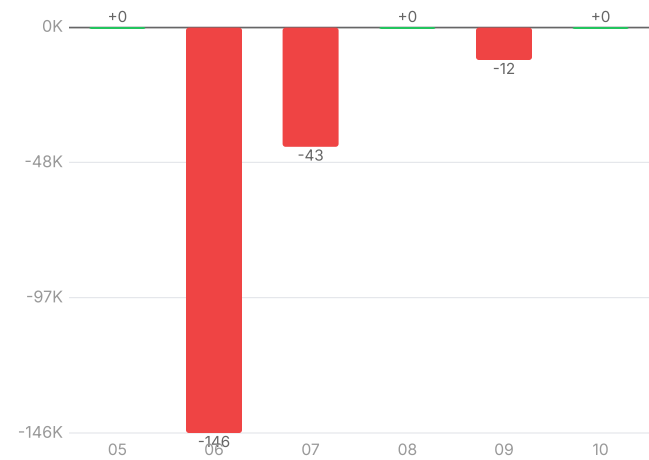
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Angel Stephen F	director, President & CEO	2026-10-01	A-Award	194	—	2,588
Cory Michael A.	EVP & COO	2026-09-25	TAX W/H	12,611	\$0.59M	85,150
Whisler J Steven	director	2026-09-15	A-Award	771	\$0.04M	98,377
Angel Stephen F	director, President & CEO	2026-09-01	A-Award	185	—	2,387
Angel Stephen F	director, President & CEO	2026-08-03	A-Award	181	—	2,202
Williams Angela C	VP & Chief Accounting Officer	2026-07-24	SELL	30,000	\$1.60M	10,437
Burns Michael S.	SVP - CLO & Corp Secy	2026-07-24	EXERCISE	13,000	\$0.34M	72,643
Burns Michael S.	SVP - CLO & Corp Secy	2026-07-24	SELL	13,000	\$0.68M	59,643

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	4	189,708	\$9.1M	Counted
P — Open-market purchases	1	25,000	\$1.0M	Counted
M — Exercises (paired A/D)	3	149,708	\$3.5M	None — mechanics
F — Tax withholding	1	12,611	\$0.6M	None — compensation
G — Gifts	1	5,850	—	None

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Two-Way Flow	OPEN-MARKET SELLS \$9.1M 4 txns / 6 mo	OPEN-MARKET BUYS \$1.0M 1 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-07-24	Michael S Burns	13,000	\$0.7M
2026-07-24	Angela C Williams	30,000	\$1.6M
2026-06-04	Zillmer John J	10,000	\$0.5M
2026-06-03	Kevin Boone	136,708	\$6.4M
Trailing 12 mo	11 filings	574,278	\$24M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	7.52%	140.0M sh
2026-03-26	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change
2025-02-12	SCHEDULE 13G	JPMORGAN CHASE & CO.	5.50%	106.7M sh

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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Kevin Hern	House	SELL	\$1,001 - \$15,000	2026-08-31	2026-09-28
Kevin Hern	House	SELL	\$1,001 - \$15,000	2026-08-31	2026-09-25
Kevin Hern	House	SELL	\$1,001 - \$15,000	2026-08-31	2026-09-25
Tommy Tuberville	Senate	SELL	\$15,001 - \$50,000	2026-06-08	2026-07-16
Thomas Hawley Tuberville	Senate	SELL	\$15,001 - \$50,000	2026-06-08	2026-07-16
Markwayne Mullin	Senate	SELL	\$15,001 - \$50,000	2025-11-10	2025-12-05
HOUSE 12-MO 14 trades 1 purchases		SENATE 12-MO 4 trades 0 purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 1,875	13F SHARES 1.44B 77.5% of shares out	NEW / CLOSED 207 / 121 positions, QoQ	INCREASED / REDUCED 661 / 653 positions, QoQ	
PUT/CALL (13F) 0.93 option positions	FREE FLOAT 99.9% 1.85B sh			

2.8 · Largest Reporting 13F Managers

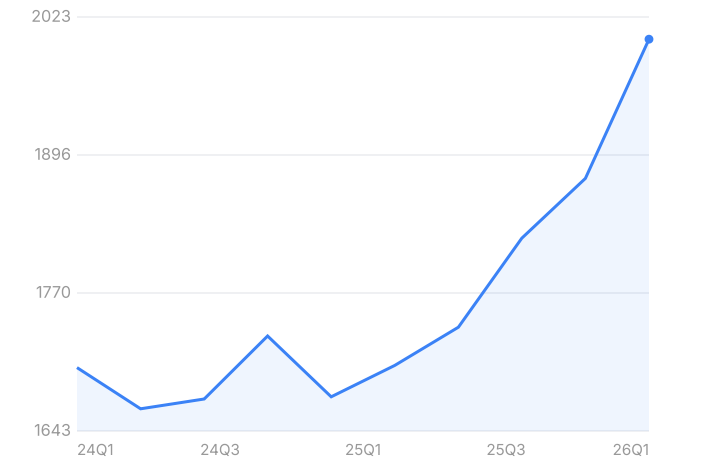
MANAGER	SHARES	VALUE
Td Waterhouse Canada Inc.	1.1M	\$53M
Wealth Enhancement Advisory Servic	1.1M	\$31M
Gateway Investment Advisers LLC	867,417	\$40M
Ifm Investors Pty Ltd	584,333	\$27M
Czech National Bank	532,261	\$25M
Fjarde Ap - Fonden /Fourth Swedish N	482,892	\$22M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

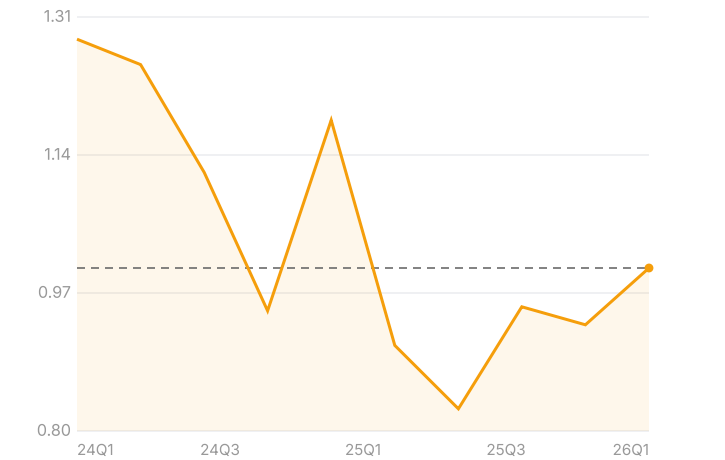
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$2.7B
VTI	0.1%	\$2.7B
VSMPX	0.1%	\$2.7B
VTSAX	0.1%	\$2.7B
VOO	0.1%	\$2.3B
VFINX	0.1%	\$2.3B

13F Filers Holding CSX — quarterly



Institutional Put/Call — quarterly

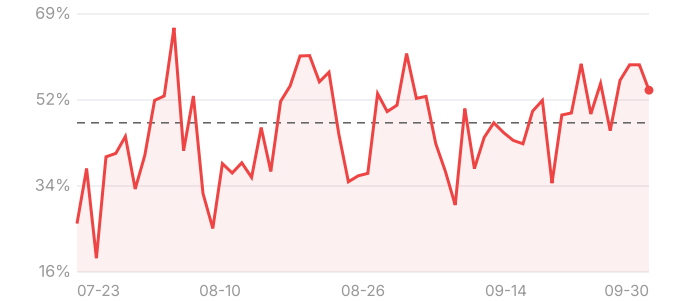


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14 SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed

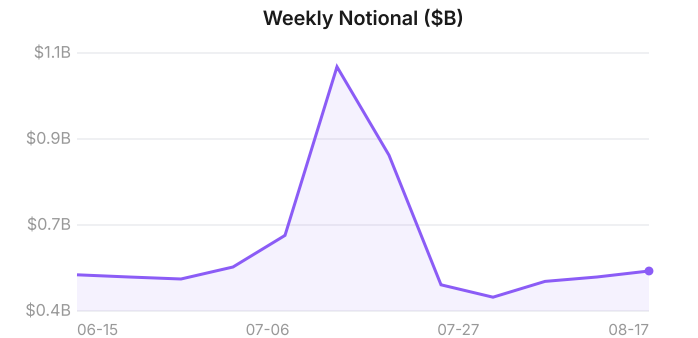


Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION 53.8% 2026-10-15	20-DAY AVG 49.0% 50-day 47.1%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 52% · N: 85% · B: 43% latest session
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15 DARK POOL ACTIVITY

EDGE · live ATS data

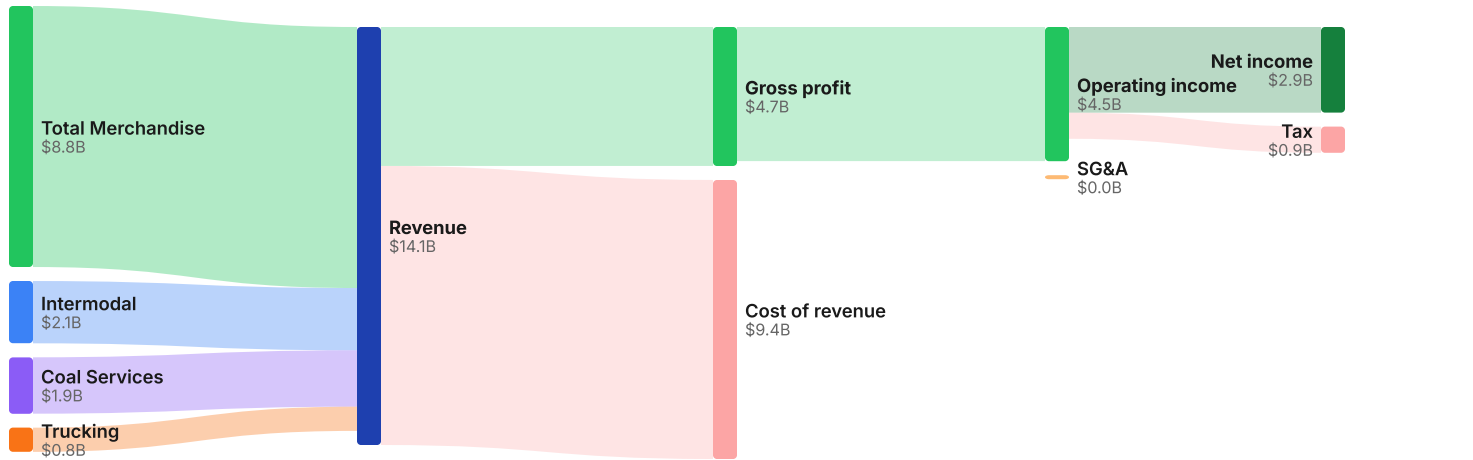


Where CSX Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	14.5M	113 sh
Ebxl Level Ats	8.9M	71 sh
Ubsa Ubs Ats	7.8M	100 sh
Mstx Ms Trajectory Cross (Ats-1)	7.0M	127 sh
Bids Bids Ats	5.4M	508 sh
Pure Purestream	5.2M	55 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of CSX Corporation revenue goes. All values FY2025 filings, live.

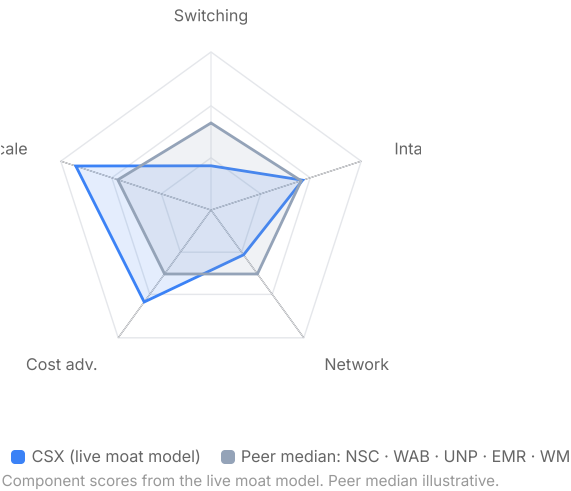
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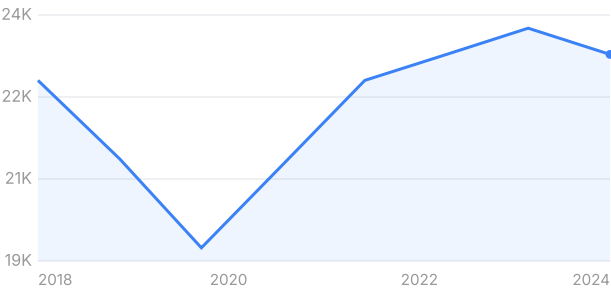
17 MOAT & COMPETITIVE POSITION

LIVE MODEL · 55/100 NARROW

Moat score 55/100 — Narrow; primary source Efficient Scale.



3.8 · Employees (SEC filings)



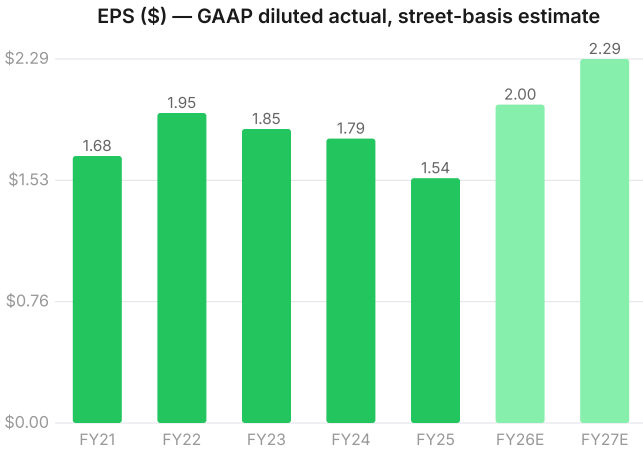
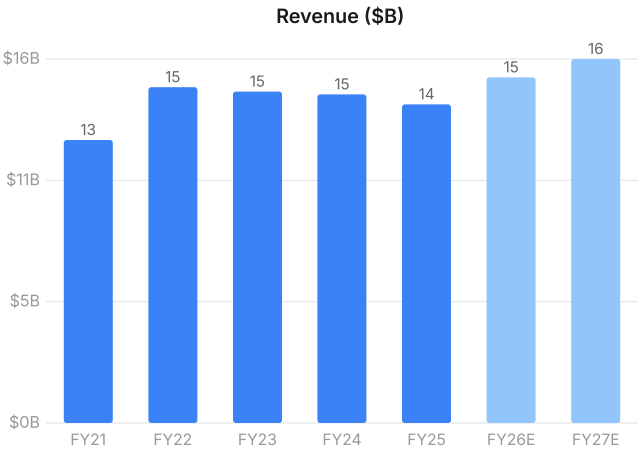
18 CORPORATE INFORMATION — KEY OFFICERS

23,000 employees

OFFICER	TITLE
Michael A. Cory	Executive Vice President & Chief Operating Officer
Stephen F. Angel	Chief Executive Officer, President & Director
Kevin S. Boone	Executive Vice President & Chief Financial Officer
Arthur Adams	Senior Vice President of Sales & Marketing

19 REVENUE & EPS — HISTORY AND ESTIMATES

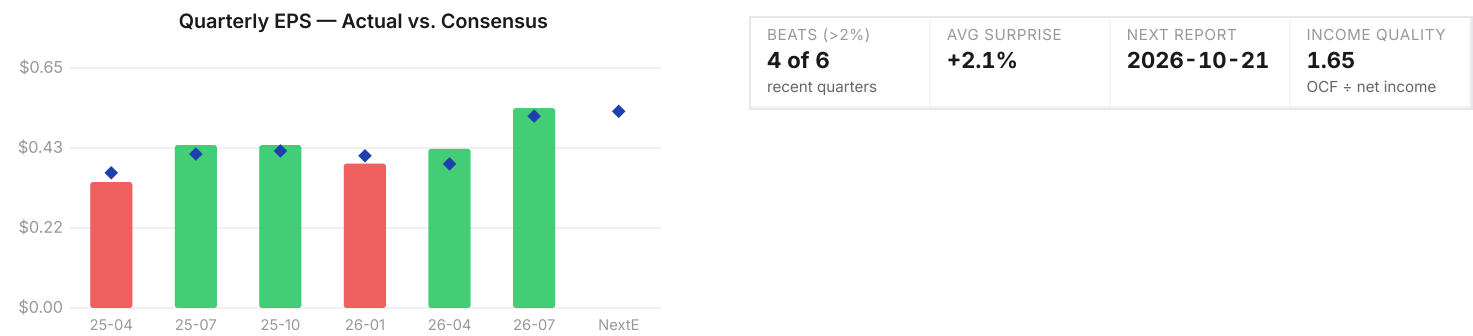
live consensus



Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

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20 ESTIMATE VS. ACTUAL & SURPRISES live data

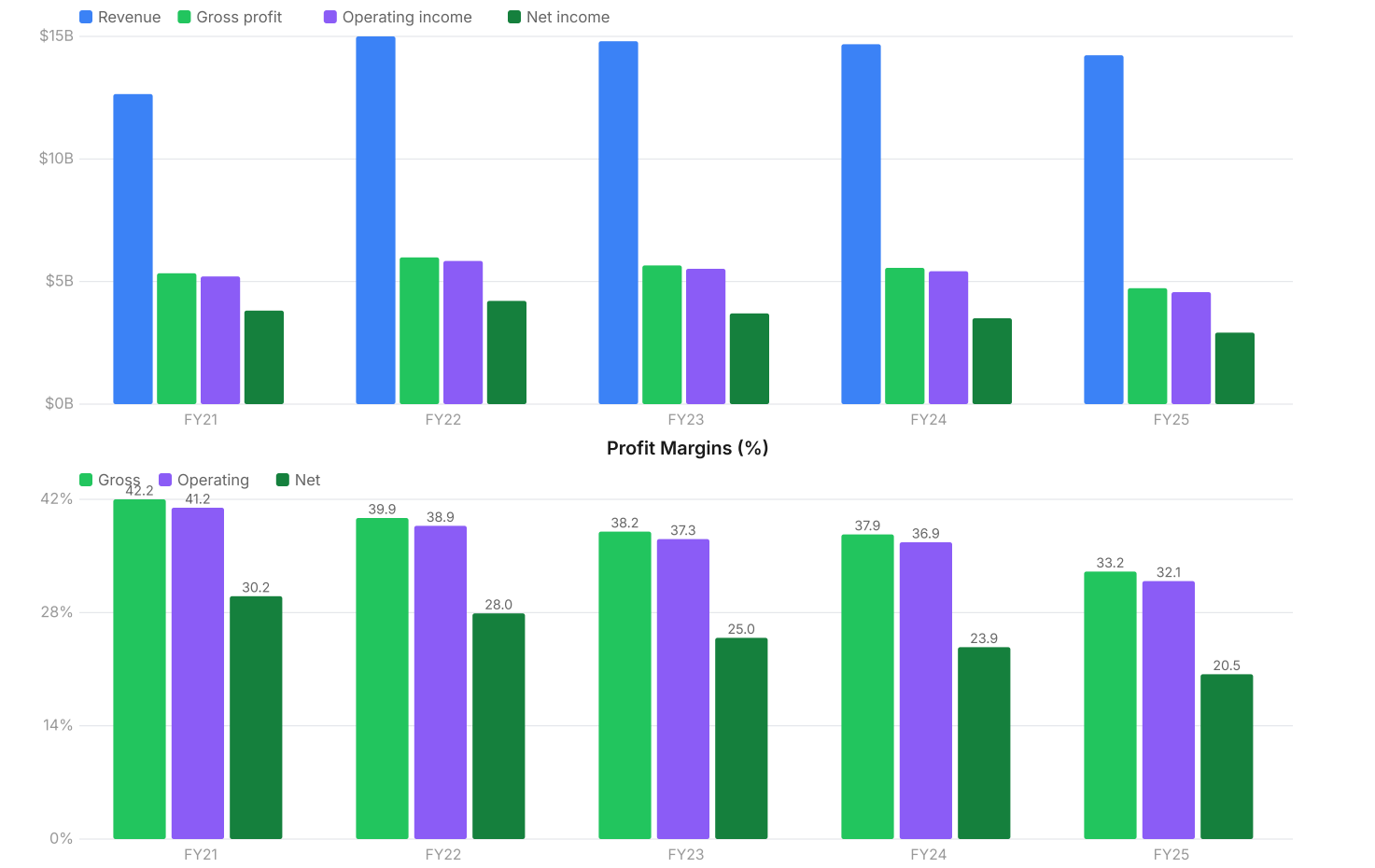


21 REPORTED VS. CONSENSUS — FULL HISTORY 0 quarters · live data

BEAT RATE —% 0 of 0 quarters		CURRENT STREAK 0 longest 0		AVG EPS SURPRISE —% median —%		SURPRISE TREND — last 4 vs prior 4	
PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE	

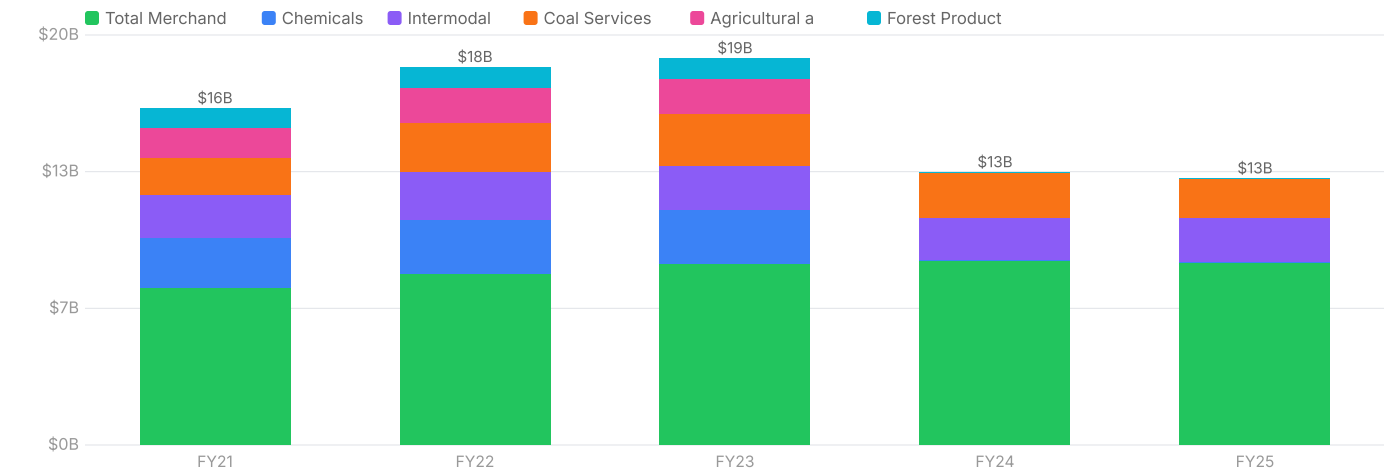
Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

INCOME TRENDS — 5 YEAR live financials



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Revenue by Segment — Stacked



Live segmentation data.

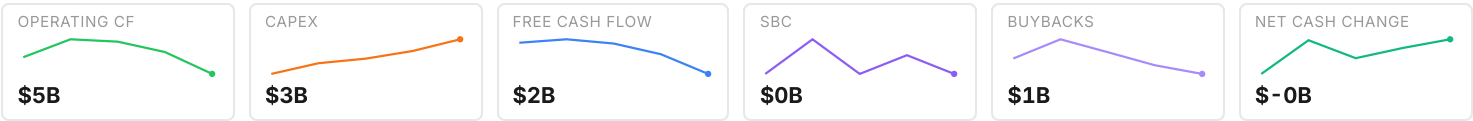
YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+18.3%	+18.6%	-1.3%	-0.8%	-3.1%
Gross profit	+19.1%	+12.1%	-5.5%	-1.7%	-14.9%
Operating income	+19.0%	+12.1%	-5.5%	-1.8%	-15.7%
Net income	+36.7%	+10.2%	-12.0%	-5.4%	-16.7%

22 INCOME STATEMENT — FULL live financials

\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	12.5	14.9	14.7	14.5	14.1	
Cost of revenue	7.2	8.9	9.1	9.0	9.4	
Gross profit	5.3	5.9	5.6	5.5	4.7	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	-0.1	-0.1	-0.0	-0.1	0.0	
Operating income	5.2	5.8	5.5	5.4	4.5	
EBITDA	7.1	7.7	7.3	7.1	5.9	
D&A	1.4	1.5	1.6	1.7	1.3	
Pretax income	5.0	5.4	4.8	4.6	3.8	
Income tax	1.2	1.2	1.2	1.1	0.9	
Net income	3.8	4.2	3.7	3.5	2.9	
Diluted EPS (\$)	1.68	1.95	1.85	1.79	1.54	
Diluted shares (M)	2,255	2,141	2,013	1,943	1,864	

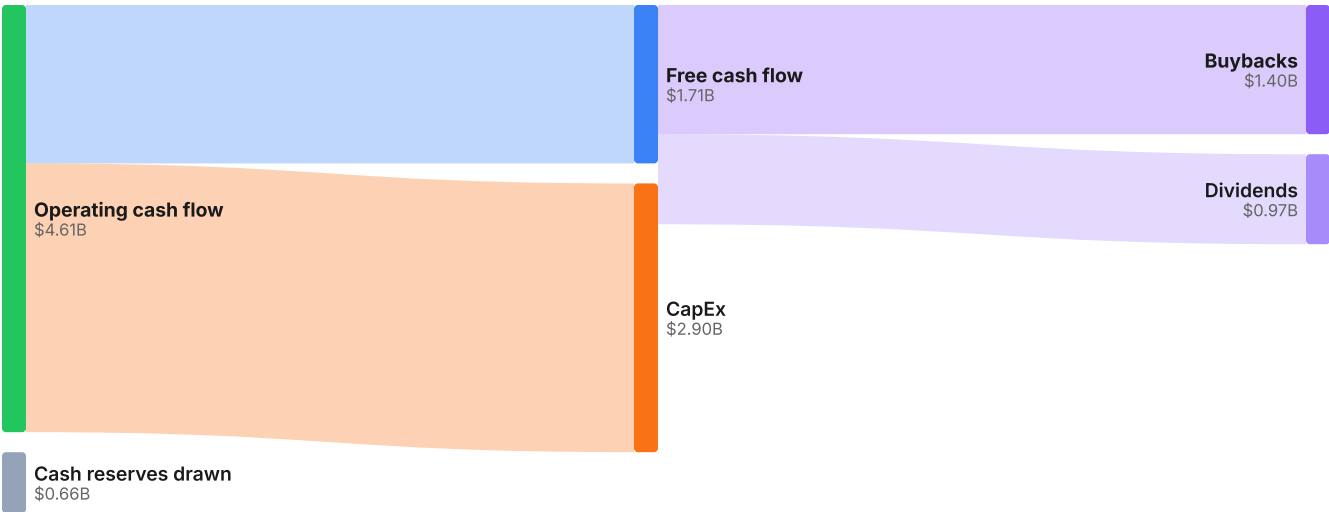
CASH FLOW TRENDS live data



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WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	2.0	1.4	0.9	0.7	
ST investments	0.1	0.1	0.1	0.0	
Receivables (net)	1.3	1.4	1.3	1.3	
Total current assets	3.8	3.4	2.8	2.6	
PP&E (net)	34.7	35.2	36.1	37.3	
Goodwill + intangibles	0.5	0.5	0.4	0.3	
Total assets	41.9	42.2	42.8	43.7	
Accounts payable	1.1	1.2	1.3	1.1	
Short-term debt	0.2	0.6	0.6	0.7	
Deferred revenue	0.0	0.0	0.0	0.0	
Total current liabilities	2.5	3.2	3.3	3.1	
Long-term debt	17.9	18.0	17.9	18.2	
Total liabilities	29.3	30.2	30.3	30.5	
Shareholders' equity	12.6	12.0	12.5	13.2	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	4.2	3.7	3.5	2.9	
D&A	1.5	1.6	1.7	1.7	
Stock-based compensation	0.1	0.0	0.0	0.0	
Working capital change	0.1	0.1	0.1	(0.2)	
Operating cash flow	5.6	5.5	5.2	4.6	
Capital expenditures	(2.1)	(2.3)	(2.5)	(2.9)	
Investing cash flow	(2.1)	(2.3)	(2.6)	(2.9)	
Buybacks	(4.7)	(3.5)	(2.2)	(1.4)	
Dividends paid	(0.9)	(0.9)	(0.9)	(1.0)	
Debt issuance / (repay)	1.8	0.4	(0.0)	0.3	
Financing cash flow	(3.8)	(3.9)	(3.1)	(2.0)	
Free cash flow	3.5	3.3	2.7	1.7	

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23 EXPANDED RATIO ANALYSIS (I)							live ratio engine · profitability · valuation
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	28.4%	31.9%	29.9%	28.3%	22.5%	24%	
ROA	9.4%	10.1%	8.8%	8.2%	6.7%	7.2%	
ROIC	14.0%	15.2%	14.0%	13.3%	10.9%	9.0%	
Gross margin	42.2%	39.9%	38.2%	37.9%	33.2%	35.3%	
Operating margin	41.2%	38.9%	37.3%	36.9%	32.1%	34.2%	
Net margin	30.2%	28.0%	25.0%	23.9%	20.5%	22.2%	
EBITDA margin	56.6%	51.5%	49.6%	48.6%	41.6%	46.2%	
FCF margin	26.4%	23.5%	22.2%	18.7%	27.9%	—	
VALUATION							
P/E	20.84	14.79	18.01	17.58	23.39	28.1	
P/B	5.84	4.88	5.53	4.88	5.13	6.4	
P/S	6.29	4.15	4.52	4.20	4.79	6.21	
P/FCF	23.83	17.68	20.35	22.45	17.17	18.0	
EV/EBITDA	13.16	10.20	11.55	11.21	13.71	16.2	
EV/Revenue	7.45	5.26	5.72	5.43	6.12	7.5	
Earnings yield	4.8%	6.8%	5.6%	5.7%	4.3%	3.57%	
FCF yield	4.2%	5.7%	4.9%	4.5%	5.8%	5.57%	

EXPANDED RATIO ANALYSIS (II)							leverage · solvency
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	1.73	1.56	1.04	0.86	0.81	0.82	
Quick ratio	1.58	1.42	0.91	0.73	0.69	0.72	
Debt / equity	1.25	1.47	1.59	1.52	1.47	1.37	
Debt / assets	41.6%	44.2%	45.1%	44.4%	44.3%	43.3%	
Net debt / EBITDA	2.05	2.15	2.42	2.55	2.97	2.74	
Interest coverage	7.86	8.30	6.99	6.47	5.47	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.31	0.36	0.35	0.34	0.33	0.32	
Receivables turnover	15.30	14.94	14.09	14.36	14.79	10.0	
DSO (days)	24	24	26	25	25	37	
DPO (days)	44	42	47	50	47	43	
Cash conversion cycle	-4	-4	-6	-8	-7	9	
GROWTH (YoY)							
Revenue growth	18.3%	18.6%	-1.3%	-0.8%	-3.1%	—	
Net income growth	36.7%	10.2%	-11.6%	-5.7%	-16.7%	—	
EPS growth	41.7%	17.6%	-6.8%	-3.4%	-14.2%	—	
FCF growth	25.4%	5.4%	-6.6%	-16.5%	44.8%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	1.71	2.01	1.87	1.81	1.55	1.74	
Book value / share	6.09	6.08	6.08	6.51	7.06	7.59	
Revenue / share	5.65	7.15	7.44	7.57	7.56	7.82	
FCF / share	1.49	1.68	1.65	1.41	2.11	2.71	
Cash / share	1.04	1.00	0.73	0.52	0.36	0.75	
SHAREHOLDER RETURN & SCORES							
Buyback yield	3.7%	7.7%	5.3%	3.7%	2.1%	0.84%	
Altman Z-Score	2.97	2.49	2.43	2.28	2.32	2.8	
Piotroski F-Score	7	6	4	5	5	9/9	
Beneish M-Score	-2.26	-2.47	-2.56	-2.68	-2.64	-2.70	

24 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	9 / 9	Strong		
Altman Z-Score	2.8	Grey zone	Grey	
Income quality	1.65	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.70	Non-manipulator	vs -2.22 threshold	

25 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.77	Revenue stability	0.50
Interest burden		0.83	Earnings stability	0.26
Operating margin		34.8%	Earnings persistence	0.98
Asset turnover		0.33×	Revenue CAGR 3y	-1.2%
Financial leverage		3.31×	EPS CAGR 3y	-5.0%
= ROE		24%	FCF CAGR 3y	15.7%

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SHAREHOLDER RETURN PROFILE				live
BUYBACK YIELD	DIVIDEND YIELD	TOTAL SHAREHOLDER RETURN	SBC / REVENUE	
0.84%	1.13%	1.98%	0.0%	
		cash yield	dilution pressure	



27 PEER COMPARISON							live peer engine
COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
NSC	\$73.4B	27.9	17%	21.2%	+3.0%	7/9	+13.8%
WAB	\$48.4B	38.5	12%	12.4%	+13.4%	7/9	+48.2%
UNP	\$171.7B	23.4	40%	29.0%	+4.2%	8/9	+29.7%
EMR	\$90.1B	35.2	13%	14.7%	+4.8%	8/9	+25.8%
WM	\$90.7B	32.0	30%	11.7%	+7.2%	9/9	—
HWM	\$88.1B	47.3	35%	21.0%	+18.1%	7/9	—
GD	\$93.1B	20.7	18%	8.2%	+9.1%	8/9	—
PWR	\$95.0B	71.5	15%	4.7%	+25.8%	7/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

28 ANALYST CONSENSUS & ESTIMATES

live consensus

Buy

46 Analysts

Str Sell (0)

Sell (2)

Hold (17)

Buy (27)

Str Buy (0)

MEAN TARGET (QTR)

\$54.67

9 targets

TARGET VS. PRICE

+12.3%

last-quarter mean

NEXT REPORT

2026-10-21

street \$0.53

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$15.29B	\$15.60B / \$15.00B	\$2.00	\$2.06 / \$1.94	13
FY2027	\$16.10B	\$16.33B / \$15.68B	\$2.29	\$2.41 / \$2.20	13
FY2028	\$16.66B	\$17.22B / \$16.27B	\$2.53	\$2.62 / \$2.37	8

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29 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$53.00	+8.9%	2
Last Quarter	\$54.67	+12.3%	9
Last Year	\$47.83	-1.7%	36
All Time	\$41.61	-14.5%	107

Rolling mean of published targets vs. last close \$48.68. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

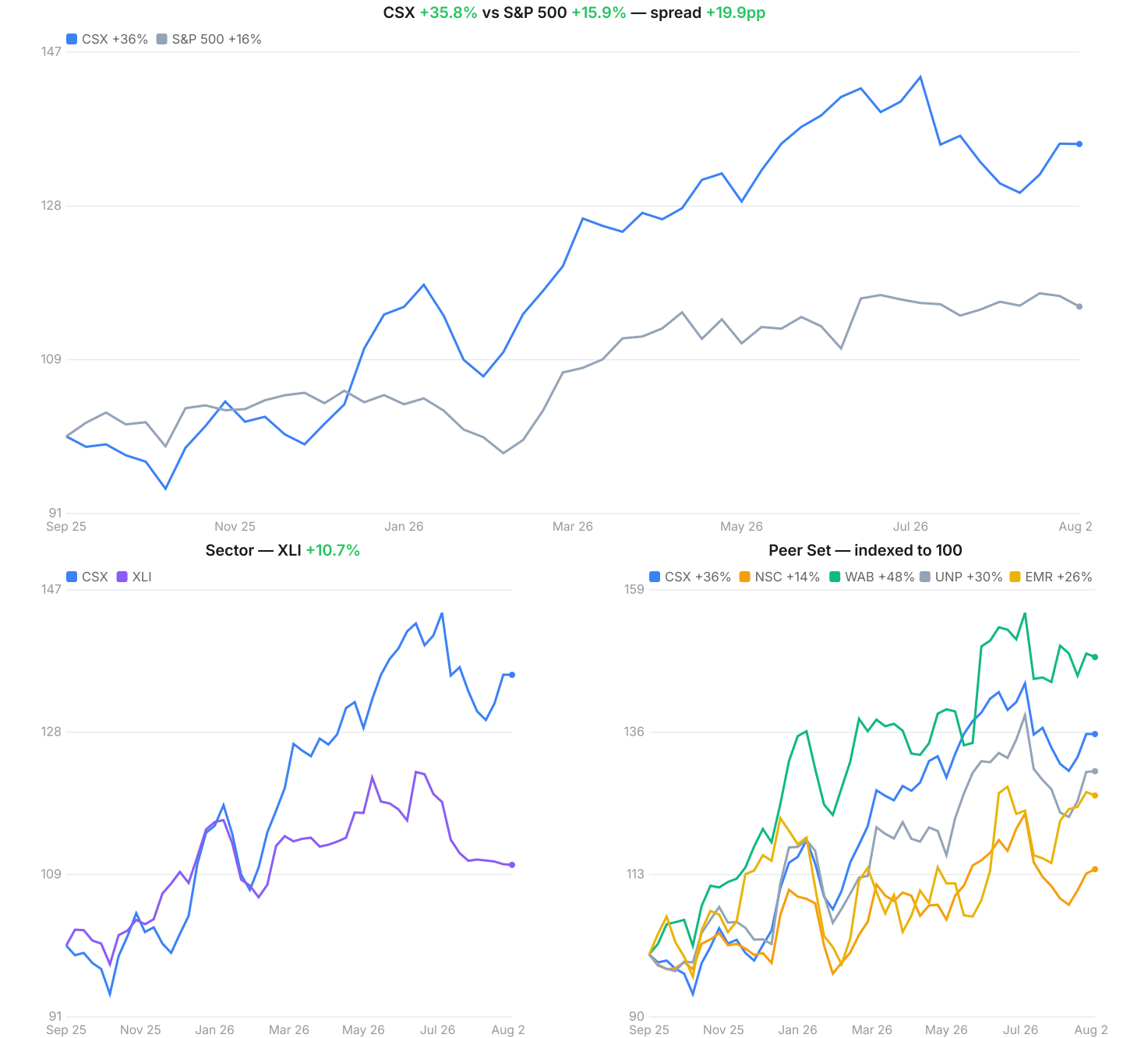
B

DCF3/5ROE5/5ROA4/5DEBT/EQ1/5P/E2/5P/B1/5

Independent quant composite as of 2026-10-16; components scored 1-5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

30 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set



All series indexed to 100 at the start of the window, adjusted closes.

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,2σ) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$47.26	+1.42	+3.00%	Above
SMA 50	\$48.77	-0.09	-0.18%	Below
SMA 200	\$44.82	+3.86	+8.61%	Above
EMA 9	\$47.97	+0.71	+1.48%	Above
EMA 21	\$47.81	+0.87	+1.82%	Above
EMA 50	\$48.22	+0.46	+0.95%	Above
EMA 200	\$45.09	+3.59	+7.96%	Above

Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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31 TECHNICAL POWER SCOREEDGE · site engine · 74/100 composite

TECHNICAL VERDICT

BULLISH

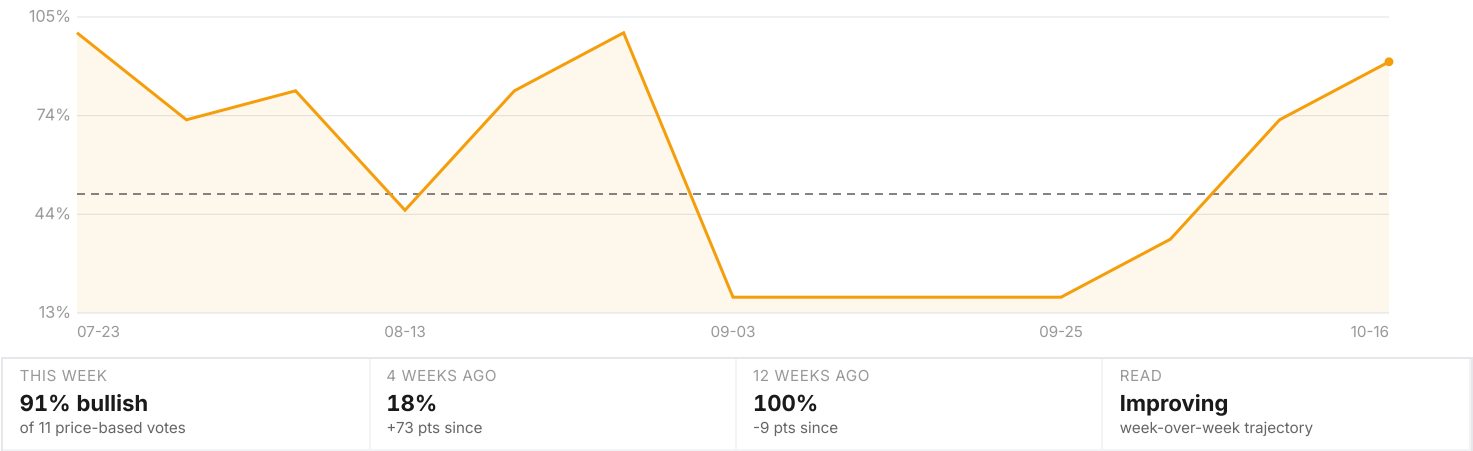
Power Score +47

18 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%		78
Momentum 25%		73
Volume 20%		88
Volatility 10%		67
Patterns 15%		50

BULLISH — BUT WHICH WAY IS IT TRENDING?vote share recomputed weekly, 13 weeks



Indicator Vote Grid						18 bull / 4 bear	
● Price vs SMA 20	\$47.26	● Price vs SMA 50	\$48.77	● Price vs SMA 200	\$44.82		
● EMA 9/21 Cross	48.0/47.8	● SMA 50/200	Golden	● ADX Direction	ADX 17		
● Supertrend	\$49	● Parabolic SAR	\$47	● SMA Slope	0.080		
● RSI	58.5	● Stochastic K/D	93/94	● StochRSI K/D	100/100		
● Williams %R	-16	● CCI	207	● TSI vs Signal	-2.6		
● CMO	17.1	● ROC	2.64%	● OBV Signal	Accum		
● Chaikin MF	0.150	● MFI	69	● Force Index	1M		
● Elder Ray Bull	1.42						

INDICATOR GAUGESsite technicals-tab style

58.5

RSI (14)

30 oversold · 70 overbought

93

Stochastic %K

vs %D 94

69.2

Money Flow

volume-weighted RSI

16.8

ADX

trend strength · <20 weak

16.3

Williams %R

inverted scale

32 KEY LEVELS & VOLATILITY				live indicator table
LEVEL	VALUE	LEVEL	VALUE	
Pivot / R1 / R2	\$48.58 / \$48.89 / \$49.10	S1 / S2	\$48.37 / \$48.06	
Bollinger (20,2)	\$45.86 – \$48.65	Squeeze	Off	
52-wk range	\$33.51 – \$53.60	Off 52-wk high	-9.2%	
ATR (14)	\$0.77 (1.6%)	Historical vol	16.2%	

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33 SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

+1.2% Jan 65%	+1.4% Feb 60%	+1.9% Mar 67%	+4.4% Apr 75%	+1.1% May 55%	-0.1% Jun 45%	+1.8% Jul 65%	-1.9% Aug 45%	-0.0% Sep 55%	+3.1% Oct 60%	+3.8% Nov 65%	-0.9% Dec 50%
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Sample: 20 years — treat short histories as suggestive, not statistical.

34 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	CSX	S&P 500
Weekly volatility (σ , 1y)	2.57%	1.83%
Best / worst week (1y)	+6.6% / -5.8%	—
Max drawdown (5y, monthly)	-37.8%	—
1-week VaR (95%)	-3.9%	—
Beta (5y)	1.21	1.00

35 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

CSX EQUITY WEATHER (LIVE)
CLOUDY · +1

Trend

Momentum

Volume

Volatility

Breadth

-21

+41

+48

-60

-32

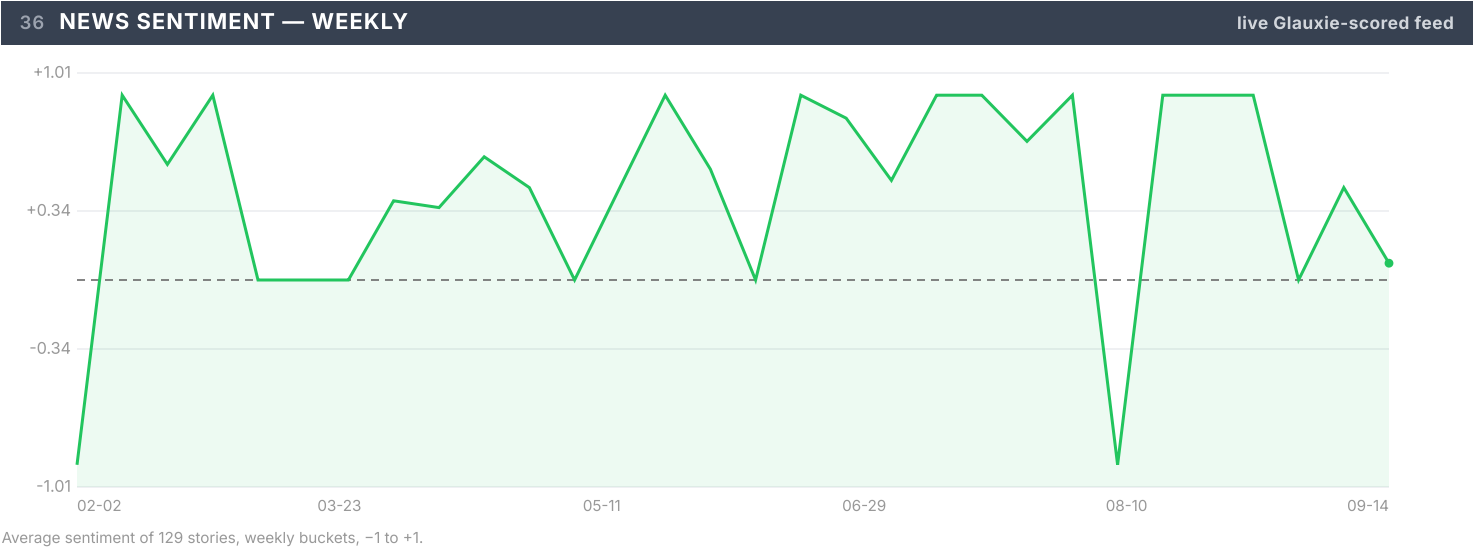
MARKET REGIME (2026-10-16)
NEUTRAL

VIX
19.99
Normal

DOW THEORY
Confirmed
Bearish

SPY / QQQ TSI
7.2 / 4.7
trend strength

SECTOR STRENGTH
46/100
breadth average



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37 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Cloudy

OVERALL +1.2 +19.5 vs industry	TREND -21.3 +1.2 vs industry	MOMENTUM +40.6 +51.0 vs industry	VOLUME +48.1 +46.6 vs industry
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READING	CSX	RAILROADS N=169	INDUSTRIALS N=9,922	ALL US SYMBOLS N=70,435
Overall	+1.2	-18.3	-24.1	-20.5
Trend	-21.3	-22.6	-26.2	-21.3
Momentum	+40.6	-10.5	-24.5	-15.8
Volume	+48.1	+1.5	-22.6	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

38 EXECUTIVE COMPENSATION

live proxy data · FY2020

EXECUTIVE	TOTAL COMP	STRUCTURE
James M. Foote President & Chief Executive O	\$15.3M	40% equity+incentive
Mark K. Wallace Executive Vice President & C	\$3.9M	37% equity+incentive
Jamie J. Boychuk Executive Vice President –	\$3.7M	38% equity+incentive
Kevin S. Boone Executive Vice President & Ch	\$3.6M	39% equity+incentive
Nathan D. Goldman Executive Vice President &	\$3.2M	35% equity+incentive

39 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	60
Social	63
Governance	73
Composite ESG	65



40 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-10-13	Officer/Director Change; Regulation FD; Exhibits	5.02,7.01,9.01
2026-07-22	Earnings Release; Exhibits	2.02,9.01
2026-05-14	Officer/Director Change; Shareholder Vote; Other Events	5.02,5.07,8.01
2026-04-22	Earnings Release; Exhibits	2.02,9.01
2026-01-22	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2025-10-29	Departure/Election of Directors; Appointment of Officers; Regulation F	5.02,7.01,8.01,9.01
2025-10-23	Creation of Direct Financial Obligation; Other Events; Financial State	2.03,8.01,9.01
2025-10-22	Entry into Material Definitive Agreement; Financial Statements and Exh	1.01,9.01

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41 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

42 DISCLOSURES

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43 DATA PROVENANCE FOR THIS REPORT sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-10-21 to 2026-07-22
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	121 rows · 1996 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-06-03 to 2026-10-01
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	3 rows · 2025-02-12 to 2026-04-29
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.