

Carlsquare/Vontobel weekly trading note: Focus on five Mag7 reports this week

This week's case study focuses on Alphabet, one of the five Mag 7 companies set to deliver their Q3 2025 figures. Its stock has performed strongly this year, primarily due to growing momentum within Google Cloud and the company's foray into quantum computing. So far, the Q3 2025 earnings season has delivered a strong outcome, with 87% of S&P 500 companies exceeding analyst forecasts.

Alphabet (often known as Google) has outperformed its hyperscaler peers and the broader Magnificent Seven this year, emerging as one of the strongest tech performers of 2025. Its stock has climbed by over 33% year-to-date, reaching new record highs in the process. Much of this renewed optimism stems from the growing momentum within Google Cloud, which is strengthening Alphabet's position in the ongoing AI race. Alphabet's foray into quantum computing has further cemented its reputation as a leader in next-generation technologies.

By Friday, 24 October, approximately 145 companies in the S&P 500 had announced their results for the third quarter of 2025. According to Earnings Insight, 87% of these companies reported positive earnings surprises, while 83% reported positive revenue surprises. The most important week of the year is set to begin, with five of the seven 'Magnificent Seven' companies – Alphabet, Amazon, Apple, Meta Platforms and Microsoft – due to report.

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