

# Industry Risk Premia — Ranked Summary

All 60 industry categorical-control coefficients · Last date: 2026-05-06 · 817 trading days · Sorted by cumulative premium (descending)

**Green** = top decile (D10) · **Red** = bottom decile (D1) · Cumulative = sum of daily premia since model start · 20D / 60D = rolling average at last date · 10D Mom = change in 20D avg over 10 trading days · ▲ accelerating ▼ decelerating → flat

#	Industry	Cumulative	20D Avg	60D Avg	10D Mom	20D Mom	Trend	Days
1	Communications Equipment	+0.7580	+0.0053	+0.0056	-0.0014	-0.0029	▼	817
2	Technology Hardware Storage & Peripherals	+0.6352	+0.0130	+0.0059	+0.0052	+0.0068	▲	817
3	Construction & Engineering	+0.3956	+0.0097	+0.0036	+0.0059	+0.0069	▲	817
4	Electrical Equipment	+0.3363	+0.0080	+0.0038	+0.0030	+0.0041	▲	817
5	Semiconductors & Semiconductor Equipment	+0.2926	+0.0118	+0.0052	+0.0021	+0.0062	▲	817
6	Electronic Equipment Instruments & Components	+0.2715	+0.0076	+0.0037	+0.0008	+0.0028	→	817
7	Trading Companies & Distributors	+0.1123	+0.0040	+0.0014	-0.0003	+0.0009	→	817
8	Air Freight & Logistics	+0.0083	+0.0021	+0.0002	-0.0029	-0.0006	▼	697
9	Building Products	-0.0074	+0.0042	+0.0001	-0.0001	+0.0026	→	817
10	Machinery	-0.0193	+0.0026	+0.0006	-0.0003	+0.0006	→	817
11	Metals & Mining	-0.0237	+0.0028	-0.0000	-0.0047	+0.0027	▼	817
12	Diversified Telecommunication Services	-0.0258	+0.0026	+0.0013	-0.0019	-0.0009	▼	264
13	Entertainment	-0.0544	+0.0029	+0.0017	-0.0018	+0.0008	▼	817
14	Ground Transportation	-0.0588	+0.0050	+0.0024	-0.0028	+0.0006	▼	817
15	Health Care REITs	-0.0637	+0.0055	+0.0024	+0.0022	+0.0050	▲	768
16	Gas Utilities	-0.0866	+0.0009	—	-0.0025	—	▼	204
17	Consumer Finance	-0.0928	+0.0023	+0.0001	-0.0029	-0.0003	▼	817

#	Industry	Cumulative	20D Avg	60D Avg	10D Mom	20D Mom	Trend	Days
18	Electric Utilities	-0.0939	+0.0028	+0.0027	-0.0013	-0.0003	▼	817
19	Retail REITs	-0.1029	+0.0045	+0.0027	-0.0014	+0.0023	▼	768
20	Interactive Media & Services	-0.1096	+0.0083	+0.0029	+0.0004	+0.0055	→	817
21	Multi-Utilities	-0.1355	+0.0024	+0.0027	-0.0021	-0.0020	▼	817
22	IT Services	-0.1379	+0.0063	+0.0027	+0.0015	+0.0028	▲	817
23	Consumer Staples Distribution & Retail	-0.1400	+0.0040	+0.0020	-0.0019	+0.0007	▼	817
24	Capital Markets	-0.1592	+0.0041	+0.0009	-0.0015	+0.0008	▼	817
25	Oil Gas & Consumable Fuels	-0.1620	+0.0029	+0.0034	+0.0031	-0.0016	▲	817
26	Household Durables	-0.1678	+0.0026	-0.0005	-0.0028	+0.0017	▼	817
27	Commercial Services & Supplies	-0.1710	+0.0030	+0.0002	-0.0008	+0.0015	→	817
28	Specialized REITs	-0.1712	+0.0051	+0.0036	-0.0019	+0.0013	▼	768
29	Pharmaceuticals	-0.1911	+0.0051	+0.0022	+0.0007	+0.0018	→	817
30	Residential REITs	-0.2052	+0.0061	+0.0028	+0.0004	+0.0029	→	768
31	Biotechnology	-0.2099	+0.0027	+0.0015	-0.0026	-0.0004	▼	817
32	Hotels Restaurants & Leisure	-0.2315	+0.0015	+0.0005	-0.0021	-0.0020	▼	817
33	Insurance	-0.2420	+0.0029	+0.0014	-0.0023	-0.0005	▼	817
34	Banks	-0.2446	+0.0022	-0.0000	-0.0023	-0.0017	▼	817
35	Health Care Providers & Services	-0.2559	+0.0049	+0.0023	+0.0002	+0.0016	→	817
36	Construction Materials	-0.2600	+0.0030	+0.0000	-0.0018	-0.0007	▼	207
37	Household Products	-0.2766	+0.0045	+0.0013	+0.0008	+0.0032	→	817
38	Industrial REITs	-0.3004	+0.0036	+0.0019	-0.0024	+0.0010	▼	768



#	Industry	Cumulative	20D Avg	60D Avg	10D Mom	20D Mom	Trend	Days
60	Personal Care Products	—	—	—	—	—	—	120

Source: RISK\_PREMIUM/output/us\_rebalance/daily\_factor\_risk\_premia.csv · Generated: 2026-05-14 · Industry premia are categorical-control regression coefficients — the daily return advantage of being in that industry after stripping out style-factor effects (beta, size, momentum, value, etc.).