S&P 500 SECTORS PERFORMANCE: 2019

(Percent change ytd)

S&P 500 Sectors
- S&P 500 Index (15.4)
- Consumer Discretionary (19.0)
- Consumer Staples (10.0)
- Energy (18.0)
- Financials (11.5)
- Health Care (6.4)
- Information Technology (22.4)
- Materials (14.3)
- Industrials (19.7)
- Communication Services (17.0)
- Utilities (9.7)

Latest data thru: 04/05/19

Source: Standard & Poor’s.

S&P 500 SECTORS PERFORMANCE: 2018

(Percent change ytd)

S&P 500 Sectors
- S&P 500 Index (-6.2)
- Consumer Discretionary (-0.5)
- Consumer Staples (-11.2)
- Energy (-20.5)
- Financials (-14.7)
- Health Care (4.7)
- Information Technology (-1.6)
- Materials (-16.4)
- Industrials (-15.0)
- Communication Services (-16.4)
- Real Estate (-3.6)
- Utilities (0.5)

Latest data thru: 12/31/18

Source: Standard & Poor’s.
Figure 3.
S&P 500 MANAGED HEALTH CARE STOCK PRICE INDEX* (ANTM CNC HUM UNH WCG)

* 200-day moving average.
* Ratio scale.
Source: Standard & Poor’s and Haver Analytics.

Figure 4.
S&P 500 MANAGED HEALTH CARE REVENUES PER SHARE (analysts’ average forecasts, ratio scale)

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

* Price divided by forward consensus expected operating earnings per share. Monthly through 2005, then weekly.
Source: Thomson Reuters I/B/E/S.
**Figure 7.**

S&P 500 PHARMACEUTICALS STOCK PRICE INDEX*
(AGN BMY JNJ LLY MRK MYL NKTR PFE PRGO ZTS)

* 200-day moving average.
\* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

**Figure 8.**

S&P 500 PHARMACEUTICALS REVENUES PER SHARE
(analysts' average forecasts, ratio scale)

Consensus Forecasts

- **Annual estimates**
- **Forward revenues**

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.
Figure 9.

S&P 500 PHARMACEUTICALS OPERATING EARNINGS PER SHARE
(analysts’ average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward earnings*

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 10.

S&P 500 PHARMACEUTICALS VALUATION

Forward P/E* (15.4)

* Price divided by forward consensus expected operating earnings per share. Monthly through 2005, then weekly.
Source: Thomson Reuters I/B/E/S.
**Figure 11.**

S&P 500 BIOTECHNOLOGY STOCK PRICE INDEX*  
(ABBV ALXN AMGN BIIB GILD INCY REGN VRTX)

- 200-day moving average.
* Ratio scale.
Source: Standard & Poor’s and Haver Analytics.

**Figure 12.**

S&P 500 BIOTECHNOLOGY REVENUES PER SHARE  
(analysts' average forecasts, ratio scale)

Consensus Forecasts  
- Annual estimates  
- Forward revenues*

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.
Figure 13.

S&P 500 BIOTECHNOLOGY OPERATING EARNINGS PER SHARE
(Analysts’ average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward earnings*

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 14.

S&P 500 BIOTECHNOLOGY VALUATION

Forward P/E* (11.0)

* Price divided by forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S.
Figure 15.

S&P 500 HEALTH CARE SERVICES STOCK PRICE INDEX*
(CI CVS DGX DVA LH)

* 200-day moving average.
* Ratio scale.
Source: Standard & Poor’s and Haver Analytics.

Figure 16.

S&P 500 HEALTH CARE SERVICES REVENUES PER SHARE
(analysts’ average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward revenues*

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.
Figure 17.

**S&P 500 HEALTH CARE SERVICES OPERATING EARNINGS PER SHARE**
(analysts' average forecasts, ratio scale)

*Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.*

Source: I/B/E/S data by Refinitiv.

Figure 18.

**S&P 500 HEALTH CARE SERVICES VALUATION**

*Price divided by forward consensus expected operating earnings per share. Monthly through 2005, then weekly.*

Source: Thomson Reuters I/B/E/S.
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