Chart Collection for Morning Briefing

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thinking outside the box
Figure 1.

**S&P 500 REVENUES PER SHARE**
(consensus analysts estimates in dollars, weekly, ratio scale)

* Time-weighted average of consensus revenue estimates for current and next year.

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

Figure 2.

**S&P 500 REVENUES ANNUAL GROWTH FORECASTS**
(based on analysts' consensus estimates, percent, weekly)

Source: I/B/E/S data by Refinitiv.
Figure 3.

MSCI FORWARD REVENUES PER SHARE*: US vs. ALL COUNTRY WORLD EX US
(analysts’ average forecasts)

- US MSCI (dollars)
- All Country World Ex US MSCI (local currency)

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

Figure 4.

ALL COUNTRY WORLD EX-US MSCI REVENUES PER SHARE (in local currency)
(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.
Revenues Per Share

- 52-week Forward*
- Actual (x4)

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: Standard & Poor’s (for actual revenues) and I/B/E/S data by Refinitiv (for forward revenues).

Source: Standard & Poor’s.
Figure 7.

S&P 500 REVENUES
(yearly percent change)

*S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Standard & Poor’s.

Figure 8.

S&P 500 AGGREGATE REVENUES PER SHARE & US TRADE-WEIGHTED DOLLAR
(yearly percent change)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
** Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, Japan, India, Indonesia, Israel, Italy, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, Ukraine, Uruguay, Venezuela, Vietnam, and United States. Source: JP Morgan and Standard & Poor’s.
Figure 9.

S&P 500 AGGREGATE REVENUES & US BUSINESS SALES
(Yearly percent change)

- S&P 500 Aggregate Revenues* (3.5)
- Business Sales** (2.8)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
** Manufacturing and trade sales.
Source: Standard & Poor’s and Census Bureau.

Figure 10.

S&P 500 AGGREGATE REVENUES & US PURCHASING MANAGERS SURVEY

- S&P 500 Aggregate Revenues* (yearly percent change) (3.5)
- M-PMI (52.1)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Standard & Poor’s and Institute for Supply Management.
Figure 11.

S&P 500 AGGREGATE REVENUES & US MANUFACTURING ORDERS
(yearly percent change)

S&P 500 Aggregate Revenues* (3.5)
Total New Factory Orders (1.0)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Standard & Poor’s and Census Bureau.

Figure 12.

S&P 500 AGGREGATE REVENUES & US MERCHANDISE EXPORTS
(yearly percent change)

S&P 500 Aggregate Revenues* (3.5)
US Merchandise Exports (-2.6)

* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Standard & Poor’s and Census Bureau.
Figure 13.

S&P 500 OPERATING EARNINGS (Thomson Reuters data)
(yearly percent change)

S&P 500 Operating Earnings
- Aggregate* (0.2)
- Per Share (2.5)

* Earnings are derived by multiplying operating earnings per share by the S&P 500 divisor for each quarter.
Source: Standard & Poor’s and I/B/E/S data by Refinitiv.

Figure 14.

S&P 500 REVENUES & OPERATING EARNINGS PER SHARE
(dollars, quarterly)

Revenues (338.9)
Earnings (I/B/E/S) (39.0)

Source: Standard & Poor’s and I/B/E/S data by Refinitiv.
Figure 15.

S&P 500 OPERATING MARGIN (I/B/E/S data by Refinitiv)
(percent, quarterly)

Latest (11.5)

Source: Standard & Poor’s and I/B/E/S data by Refinitiv.

Figure 16.

S&P 500 EARNINGS PER SHARE: FORWARD & ACTUAL OPERATING EARNINGS
(dollars, ratio scale)

Earnings Per Share
- 52-week Forward* (32.3)
- I/B/E/S Operating (x4) (156.0)

* Time-weighted average of consensus operating earnings estimates for current and next years.
Source: I/B/E/S data by Refinitiv.
Figure 17.

S&P 500 OPERATING EARNINGS PER SHARE: QUARTERLY FORECASTS 2019
(analysts’ consensus estimates, dollars, weekly)

2019 By Quarter as of 06/13/19

Q1      Q2      Q3      Q4
Jun 6  39.12   40.68   43.27   44.58
Jun 13 39.15   40.49   43.18   44.48

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

Figure 18.

S&P 500: CONSENSUS QUARTERLY Y/Y EPS GROWTH 2019
(consensus analysts’ estimates in percent, weekly)

2019 By Quarter as of 06/13/19

Q1      Q2      Q3      Q4
Jun 6   2.8   -0.8    1.4     8.3
Jun 13  2.8   -1.2    1.2     8.0

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