Chart Collection for Morning Briefing

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thinking outside the box
Figure 1.
MARKET CAP: FANG PERFORMANCE RELATIVE TO S&P 500 EX-FANG*
(ratio scale, indexed to 100 on 12/21/2012, when all FANG issues were trading)

FANG (555.5)
S&P 500 (179.0)
S&P 500 ex-FANG (166.5)

* FANG stocks include Facebook, Amazon, Netflix, and Google (Alphabet).
Market cap includes both classes of Alphabet.
Source: Standard & Poor’s and Yardeni Research Inc.

Figure 2.
FANG STOCKS % SHARE OF S&P 500 MARKET CAP AND FORWARD EARNINGS & REVENUES
(percent)

Share of S&P 500
Capitalization (10.0)
Earnings (3.5)
Revenues (0.4)

* FANG stocks include Facebook, Amazon, Netflix, and Google (Alphabet).
Market cap includes both classes of Alphabet.
Source: I/B/E/S data by Refinitiv.
FORWARD P/E RATIO: S&P 500 and S&P 500 EX-FANG*

- S&P 500 (16.1)
- S&P 500 ex-FANG (15.0)

P/E Difference Attributable To FANG (1.1)

FANG stocks include Facebook, Amazon, Netflix, and Google (Alphabet).

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

FANG STOCKS FORWARD VALUATION*

- Forward P/E** (46.1)
- Forward P/S*** (4.0)

* FANG stocks include Facebook, Amazon, Netflix, and Google (Alphabet).
** Market cap divided by aggregate forward consensus expected operating earnings per share.
*** Market cap divided by aggregate forward consensus expected revenue per share.

Source: I/B/E/S data by Refinitiv.
FANG STOCKS FORWARD P/E*

P/E capped at 140 due to extreme values.

Facebook (21.7)
Amazon (54.1)
Netflix (73.6)
Google (Alphabet) (22.3)

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.