

# Stock Market Briefing: S&P 500 Sectors & Industries Forward P/E's

Yardeni Research, Inc.

*August 16, 2017*

**Dr. Edward Yardeni**

516-972-7683  
eyardeni@yardeni.com

**Joe Abbott**

732-497-5306  
jabbott@yardeni.com

**Mali Quintana**

480-664-1333  
aquintana@yardeni.com

Please visit our sites at  
[www.yardeni.com](http://www.yardeni.com)  
[blog.yardeni.com](http://blog.yardeni.com)



*thinking outside the box*

---

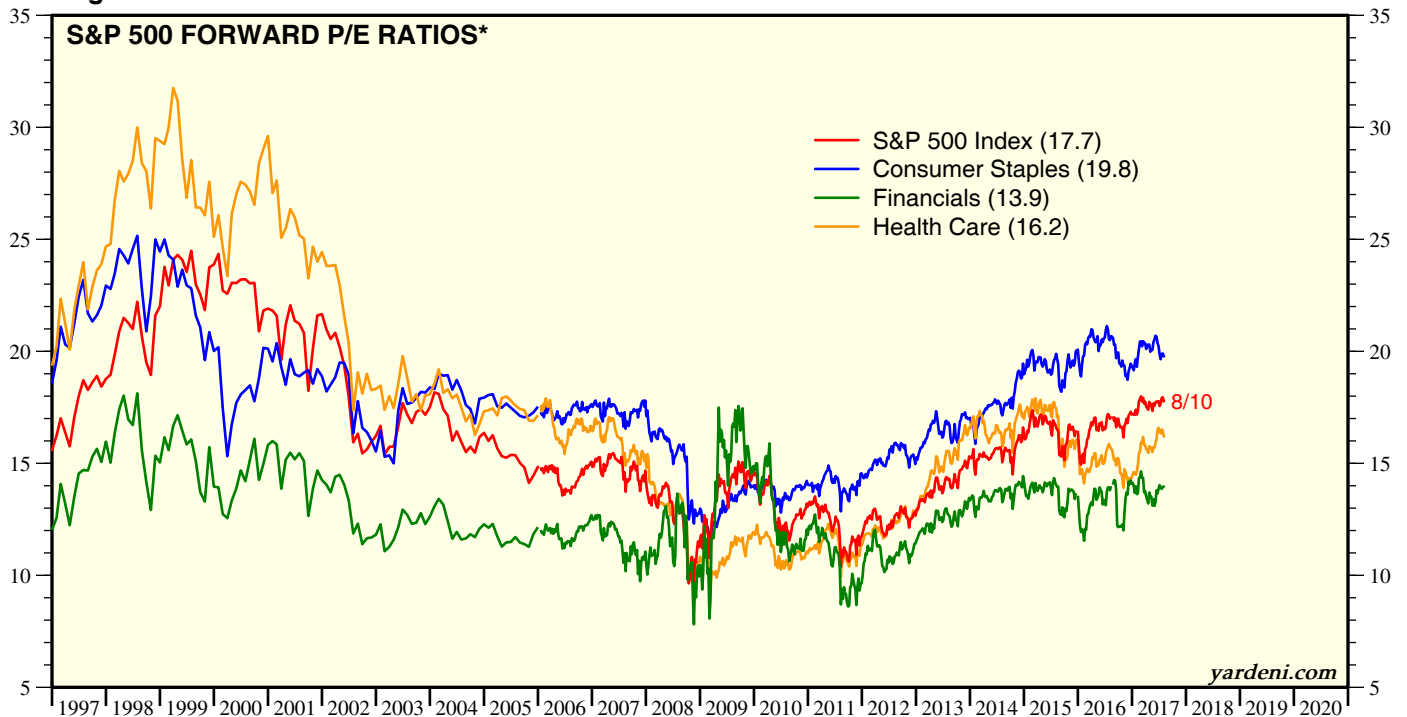
# *Table Of Contents*

---

S&P 500 Sector Forward P/Es	1-2
Consumer Discretionary Forward P/Es	3-4
Consumer Staples Forward P/Es	5
Energy Forward P/Es	6
Financials Forward P/Es	7
Health Care Forward P/Es	8
Industrials Forward P/Es	9
Information Technology Forward P/Es	10
Materials Forward P/Es	11
Telecommunication Services & Utilities Forward P/Es	12

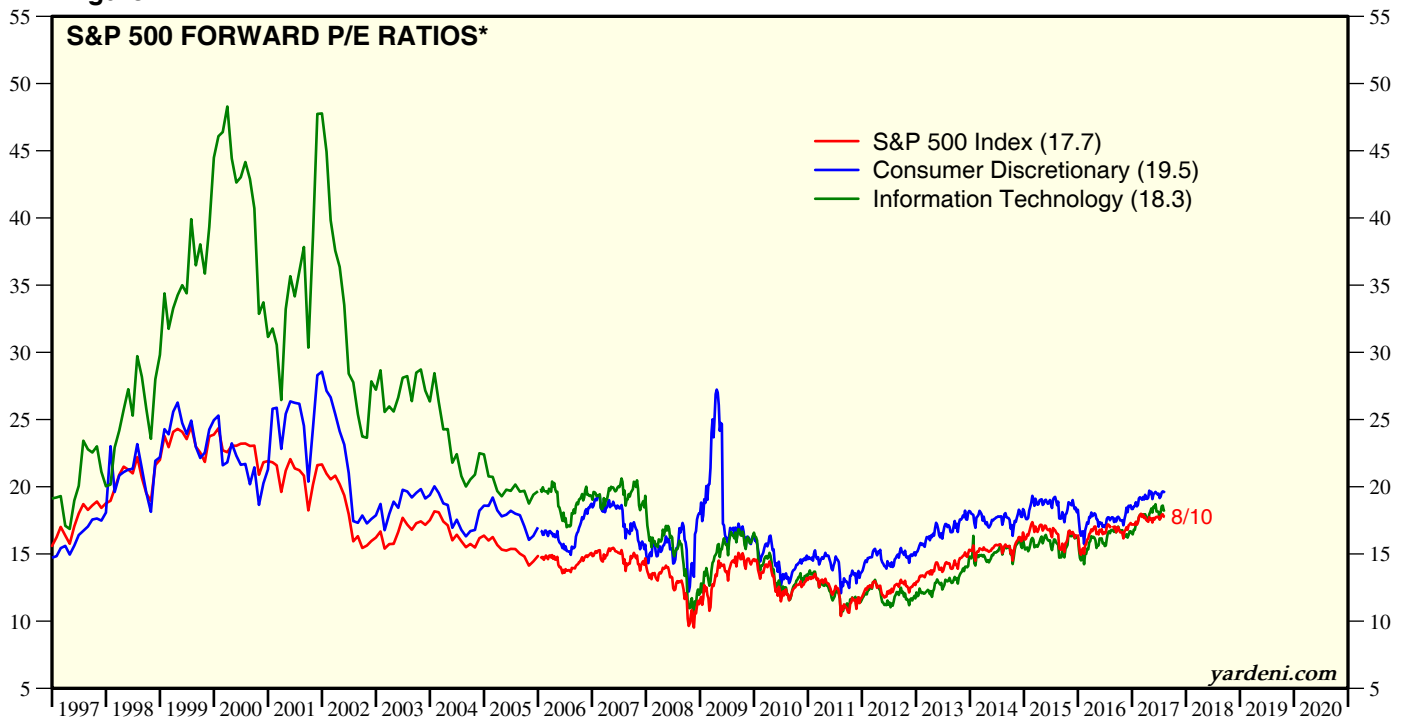
# S&P 500 Sector Forward P/Es

Figure 1.



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

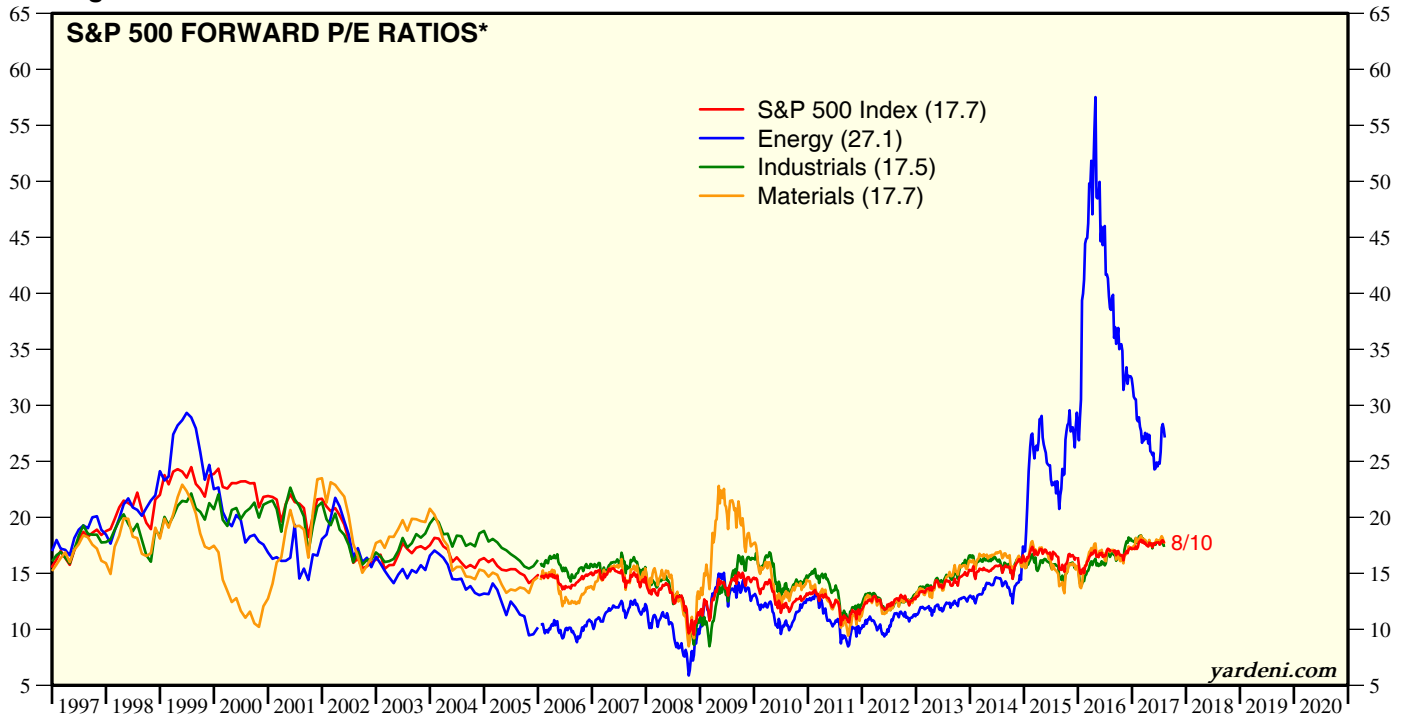
Figure 2.



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

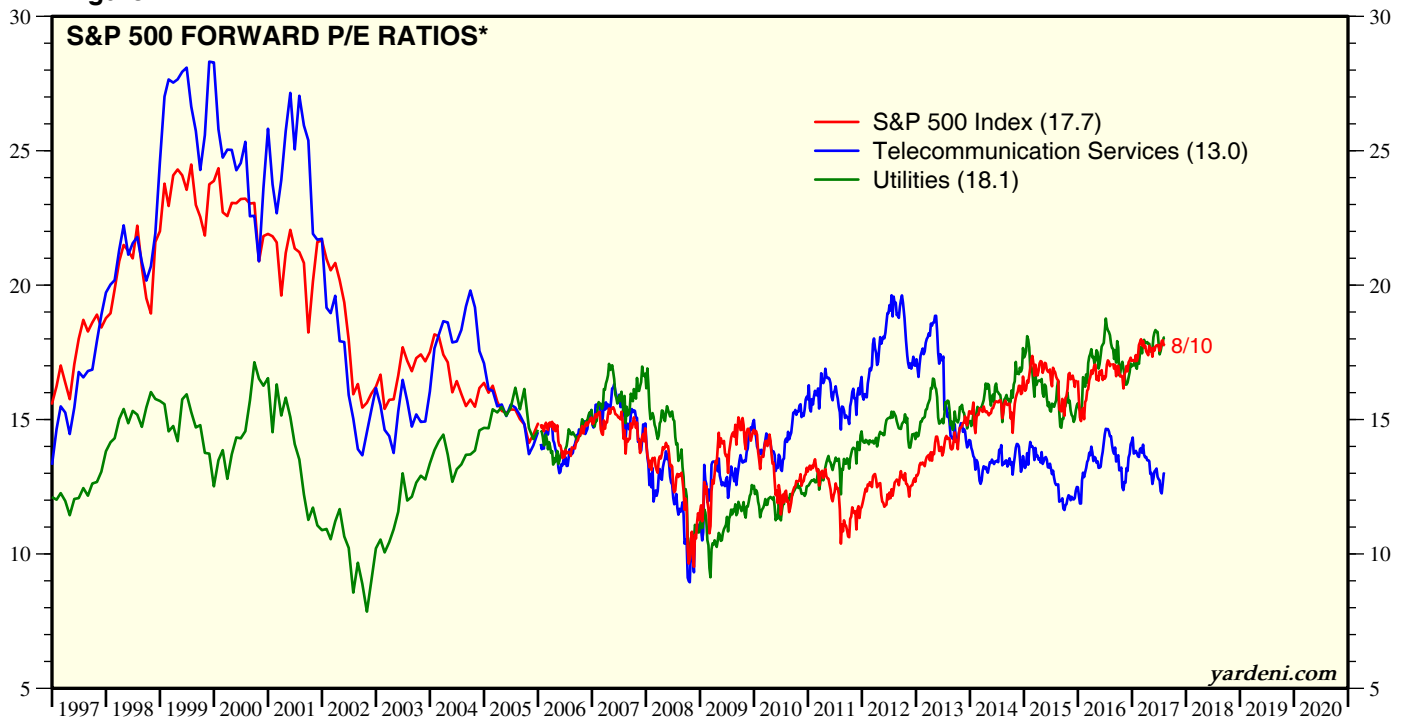
# S&P 500 Sector Forward P/Es

Figure 3.



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

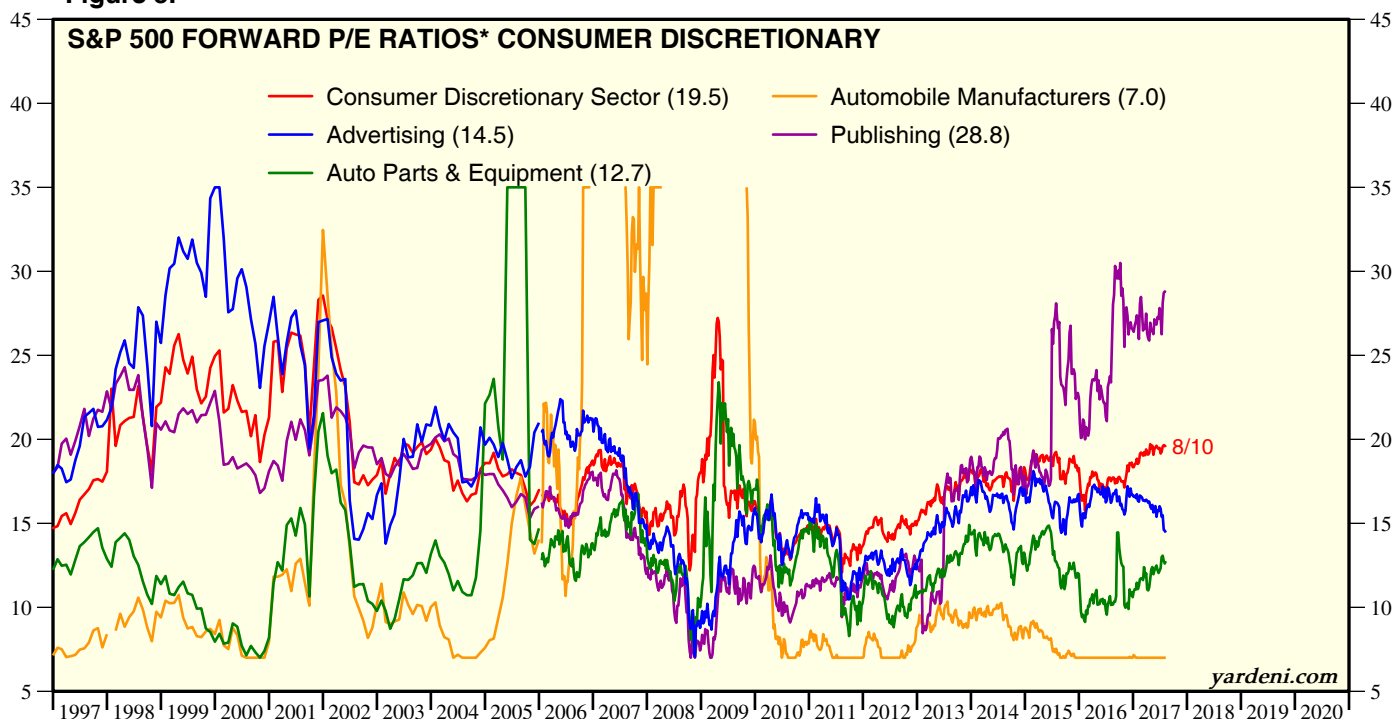
Figure 4.



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

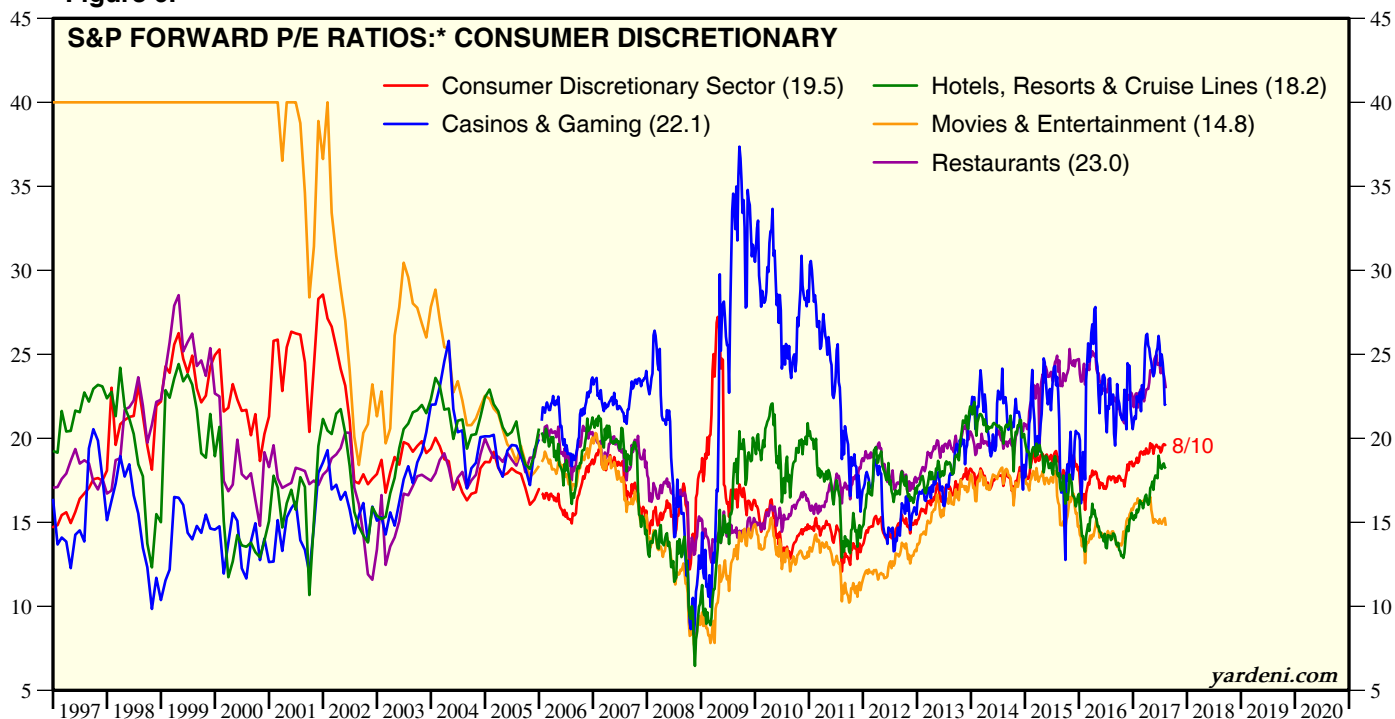
# Consumer Discretionary Forward P/Es

Figure 5.



\* Price divided by 12-month forward consensus expected operating earnings per share.  
P/E capped at 7 and 35 for all industries.  
Source: Thomson Reuters I/B/E/S.

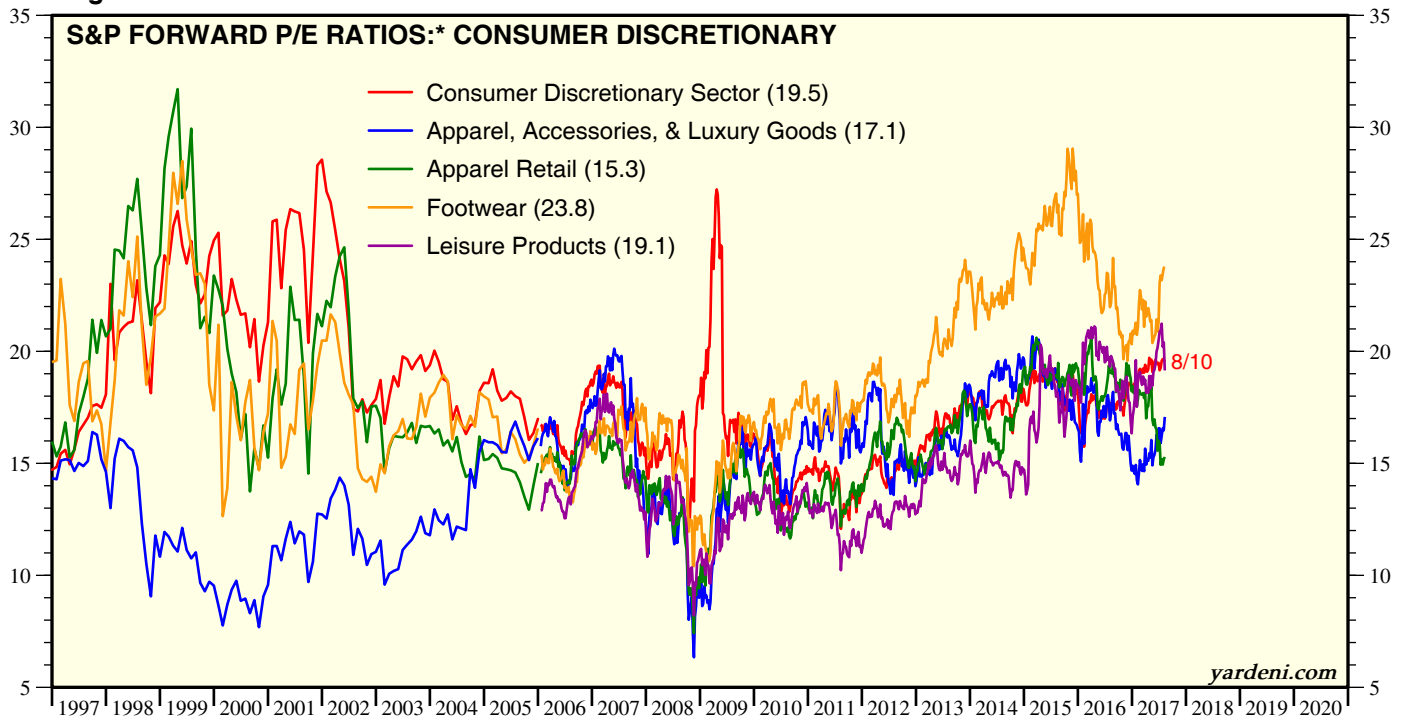
Figure 6.



\* Price divided by 12-month forward consensus expected operating earnings per share.  
P/E capped at 40 for all industries.  
Source: Thomson Reuters I/B/E/S.

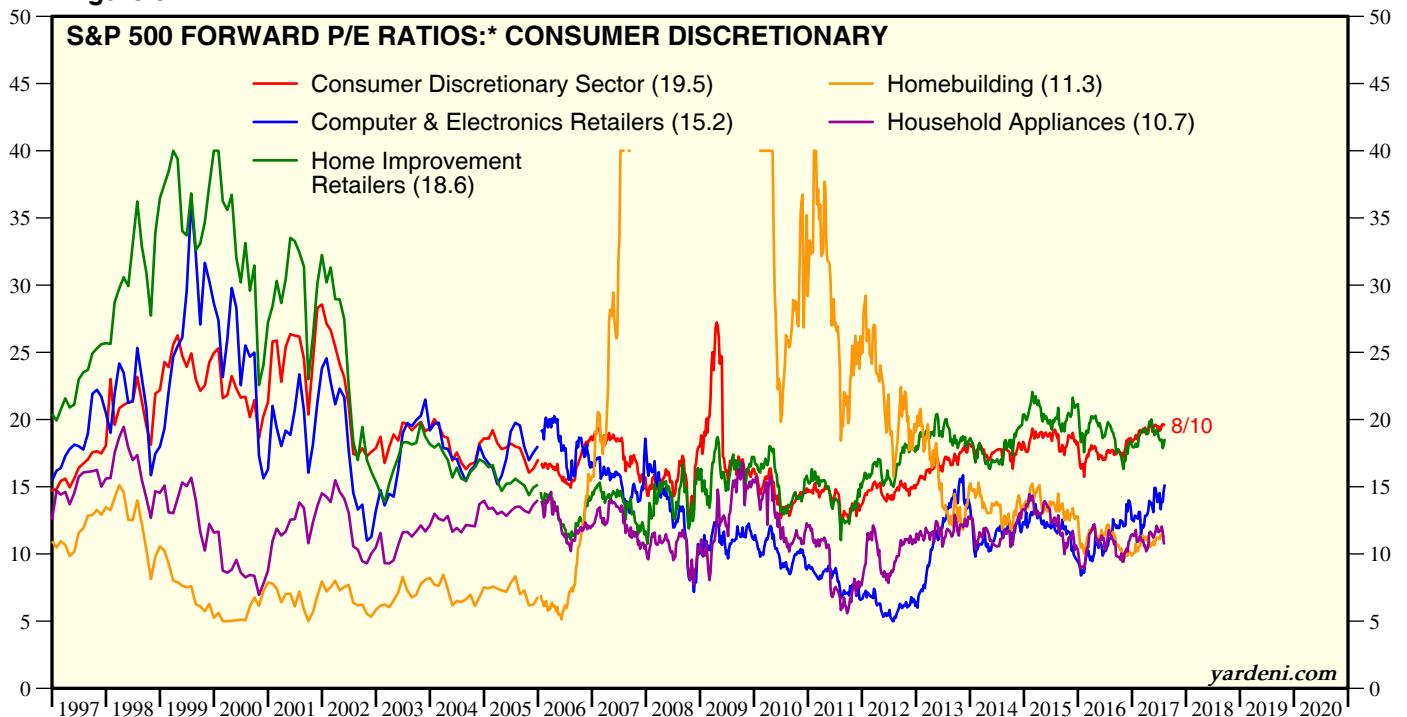
# Consumer Discretionary Forward P/Es

Figure 7.



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

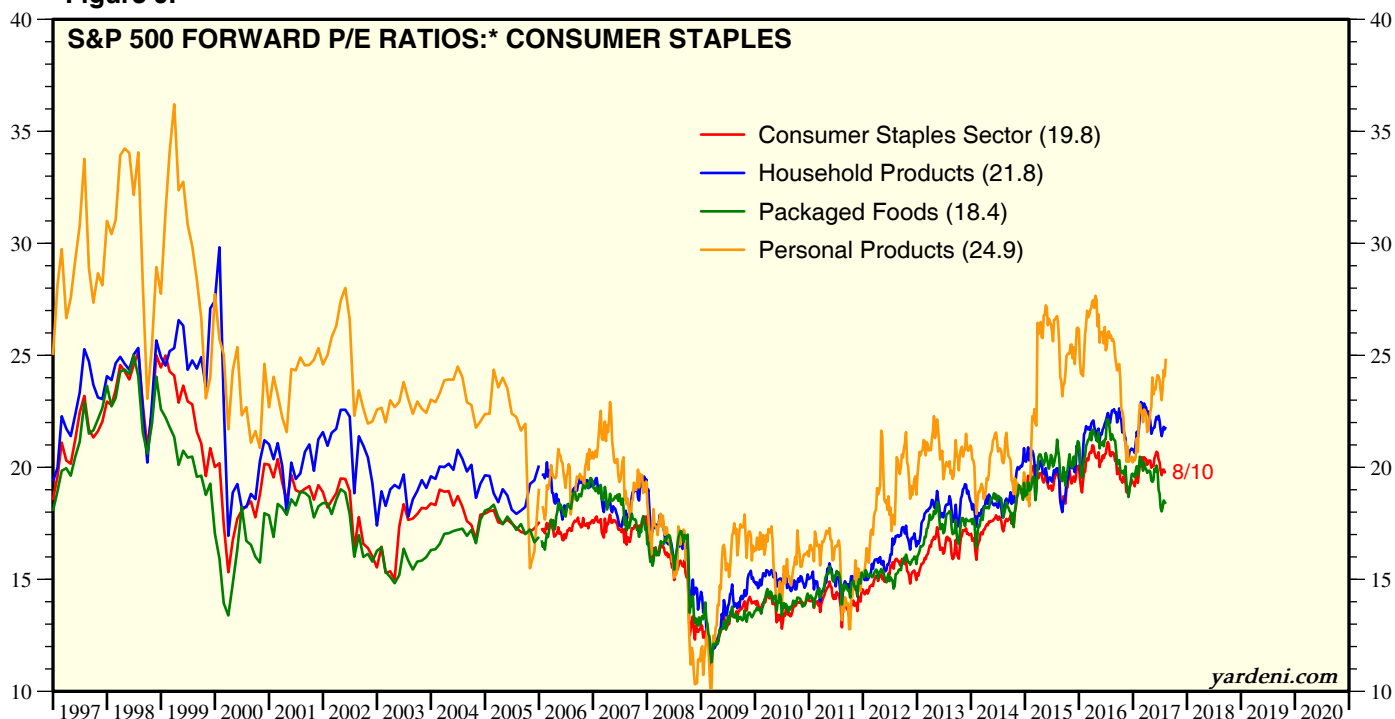
Figure 8.



\* Price divided by 12-month forward consensus expected operating earnings per share.  
P/E capped at 5 and 40 for all industries.  
Source: Thomson Reuters I/B/E/S.

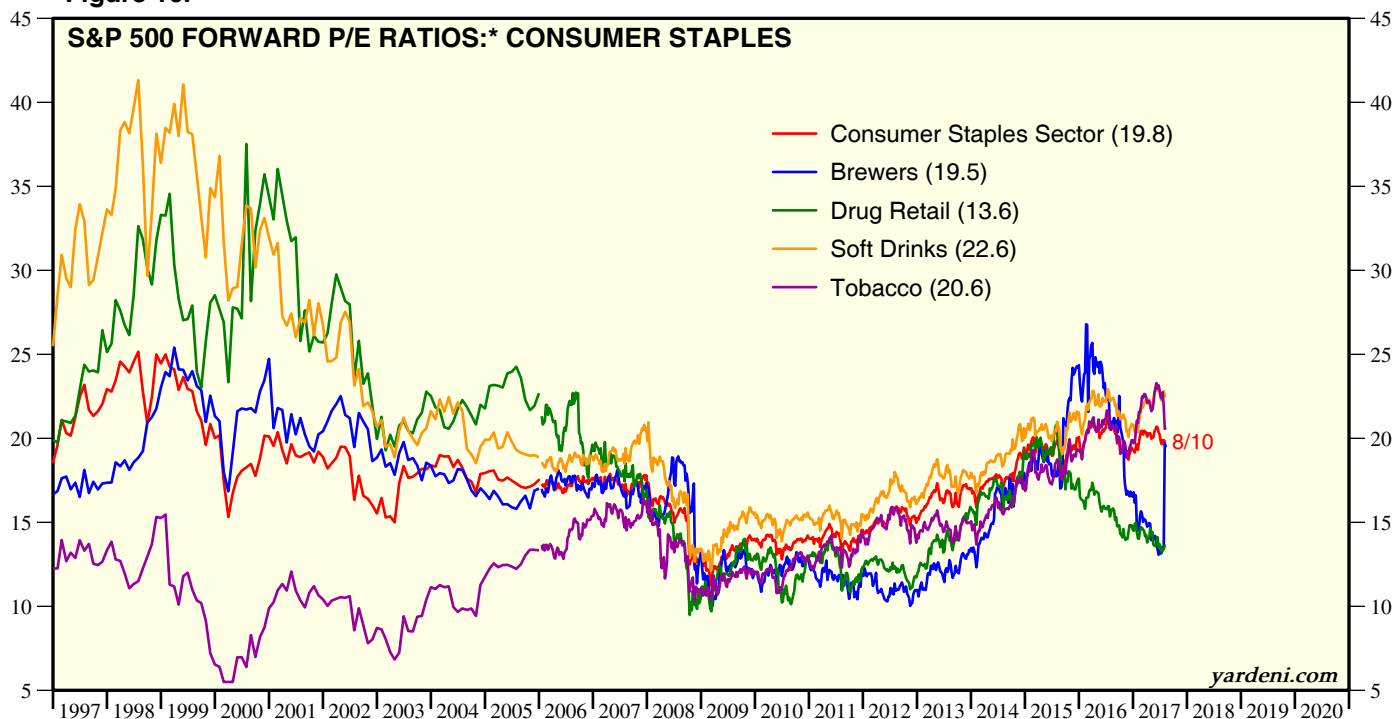
# Consumer Staples Forward P/Es

Figure 9.



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

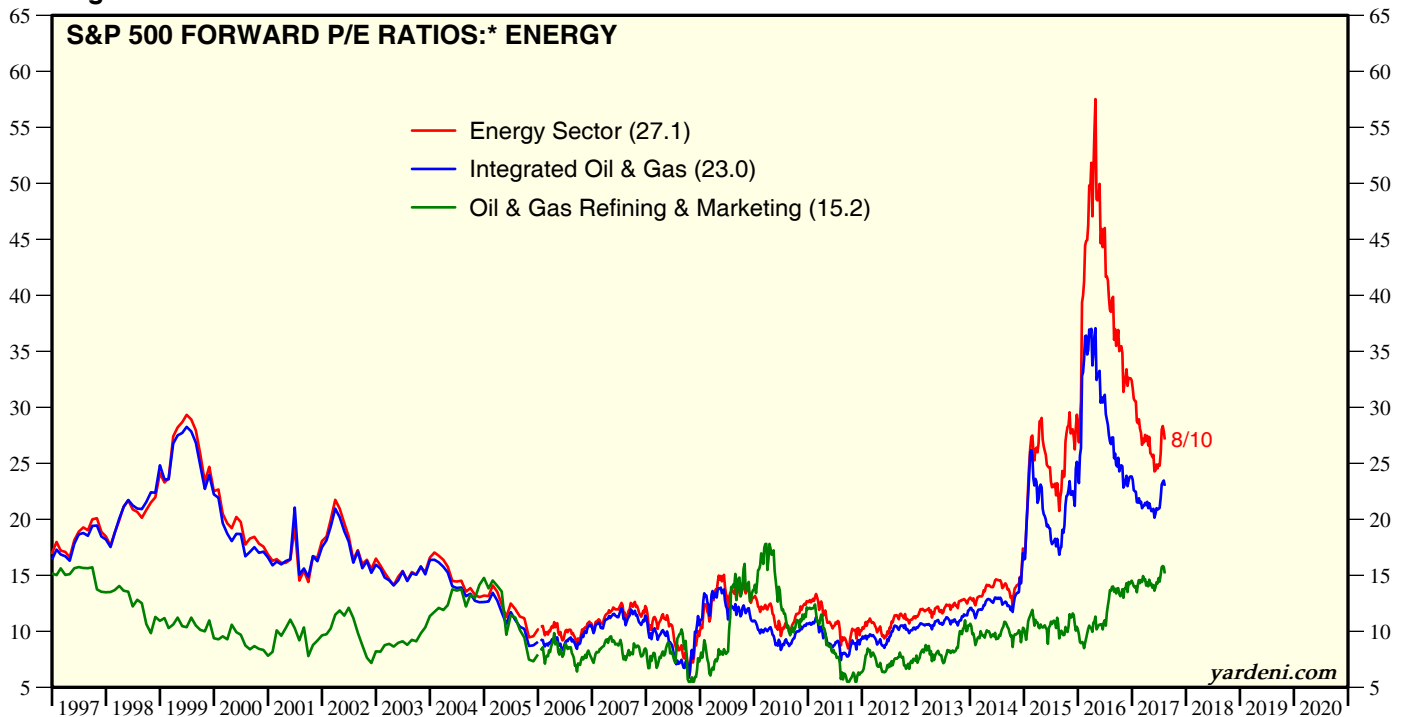
Figure 10.



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

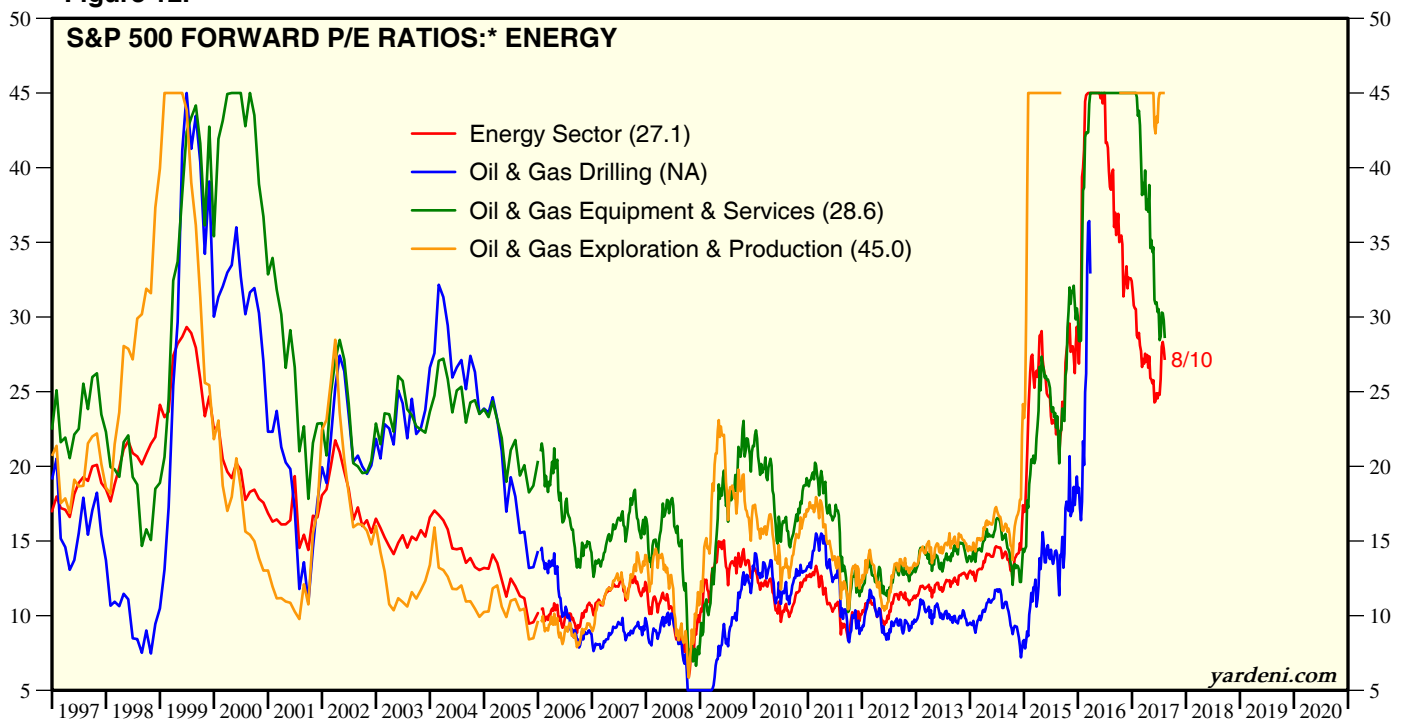
# Energy Forward P/Es

Figure 11.



\* Price divided by 12-month forward consensus expected operating earnings per share.  
P/E capped at 5.5 for all industries.  
Source: Thomson Reuters I/B/E/S.

Figure 12.

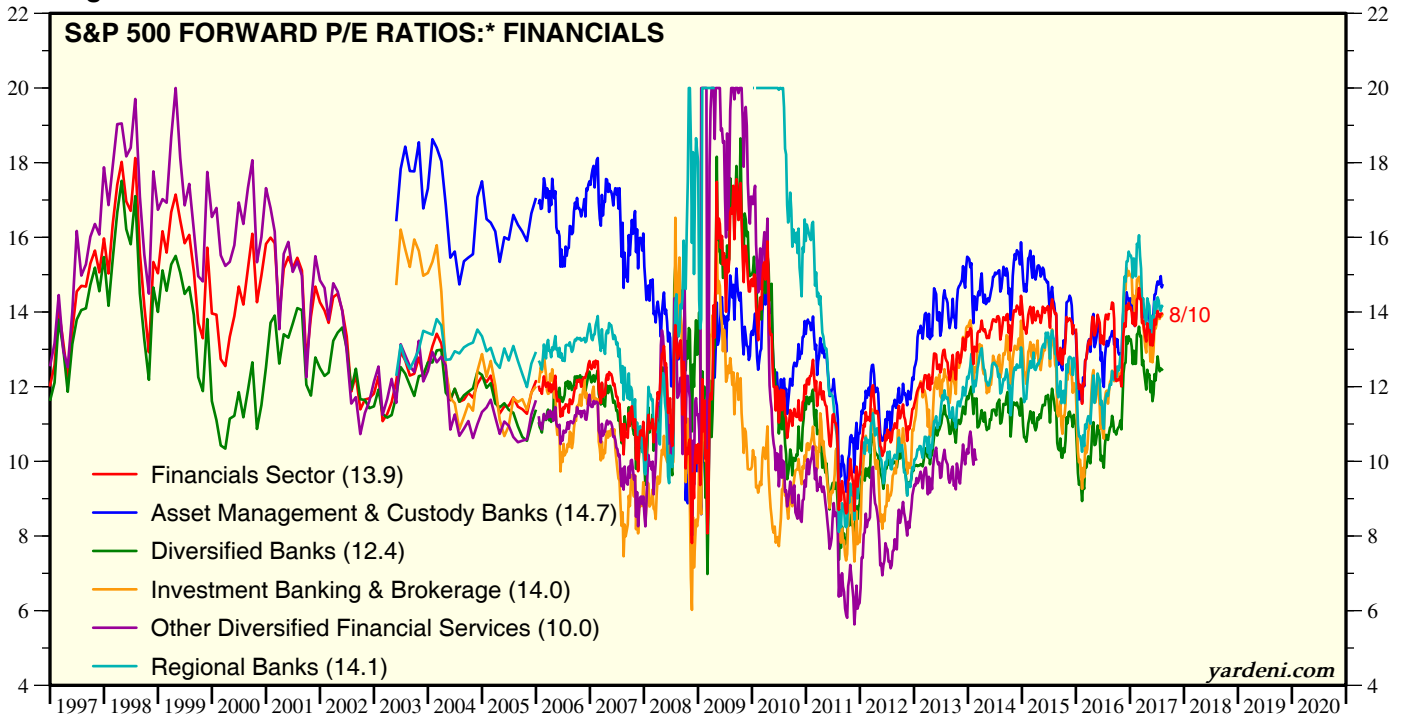


\* Price divided by 12-month forward consensus expected operating earnings per share.  
P/E capped at 5 and 45 for all industries.  
Source: Thomson Reuters I/B/E/S.



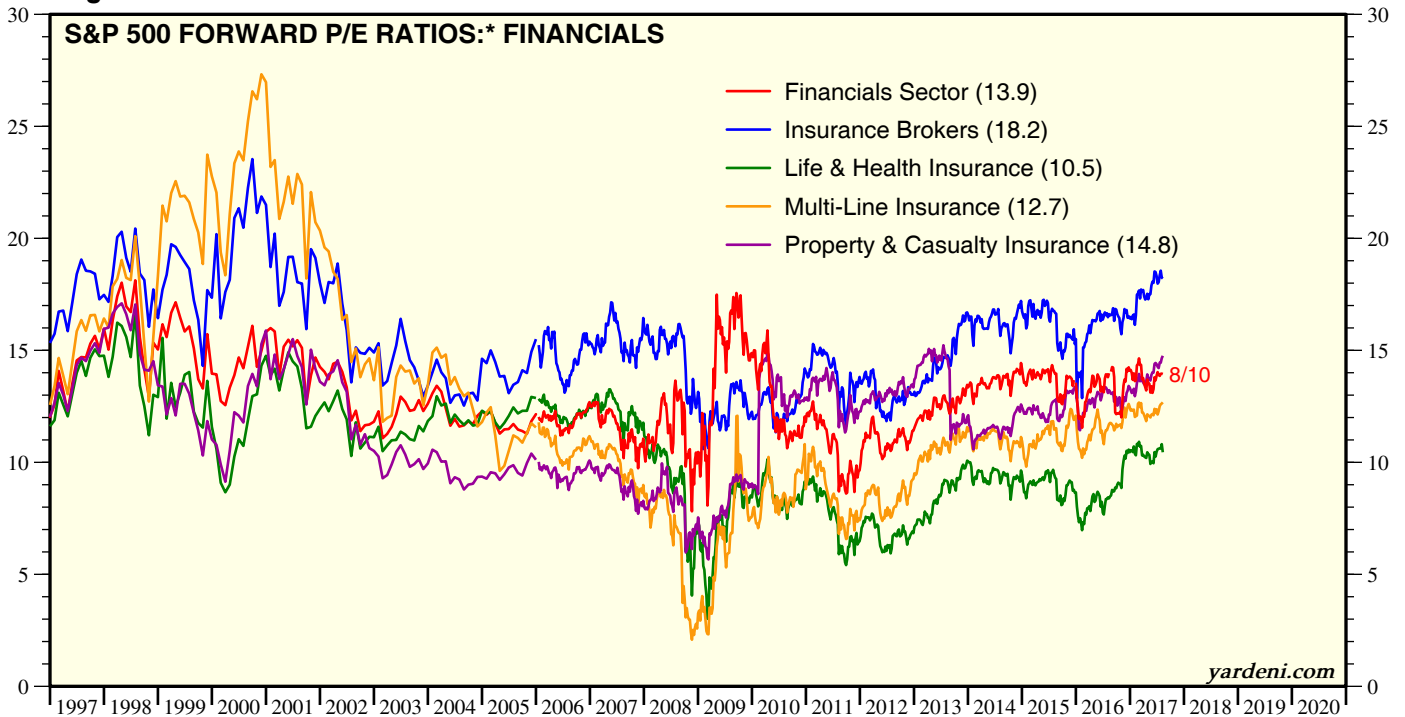
# Financials Forward P/Es

Figure 13.



\* Price divided by 12-month forward consensus expected operating earnings per share.  
P/E capped at 20 for all industries.  
Source: Thomson Reuters I/B/E/S.

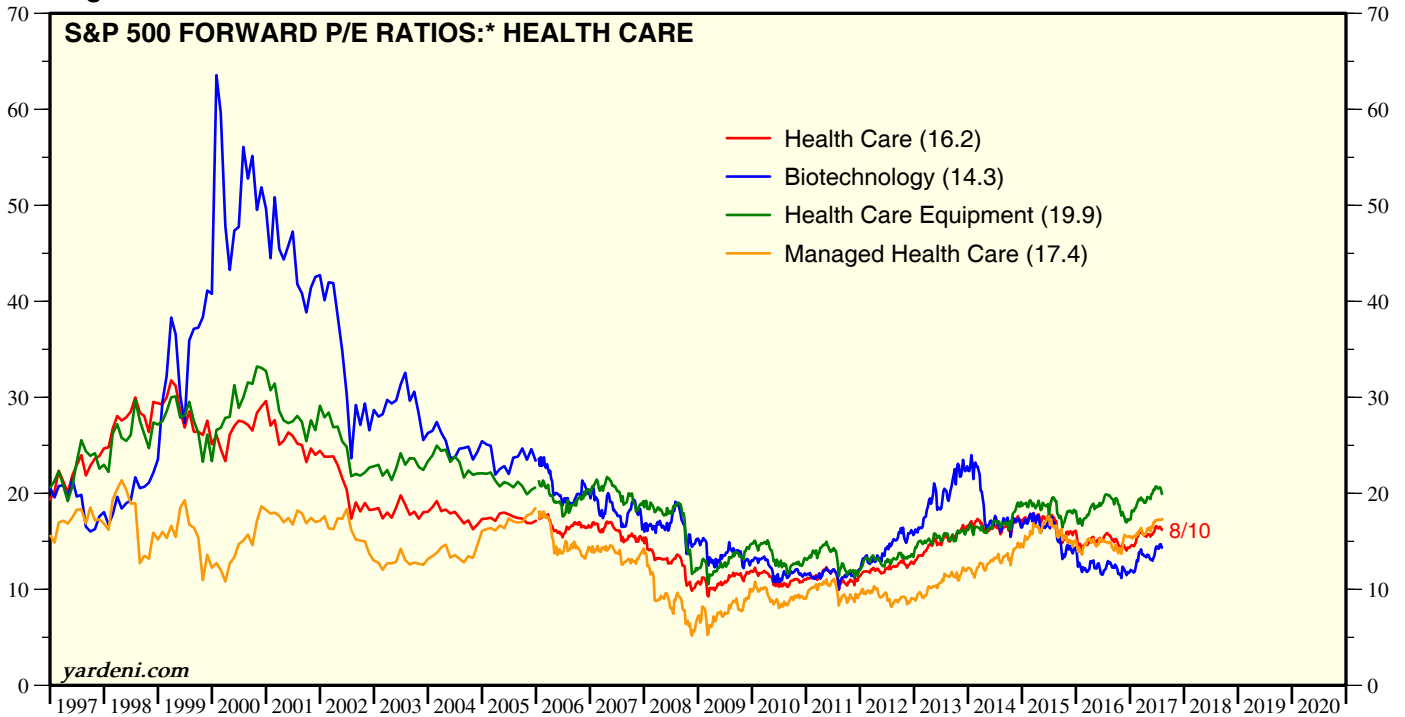
Figure 14.



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

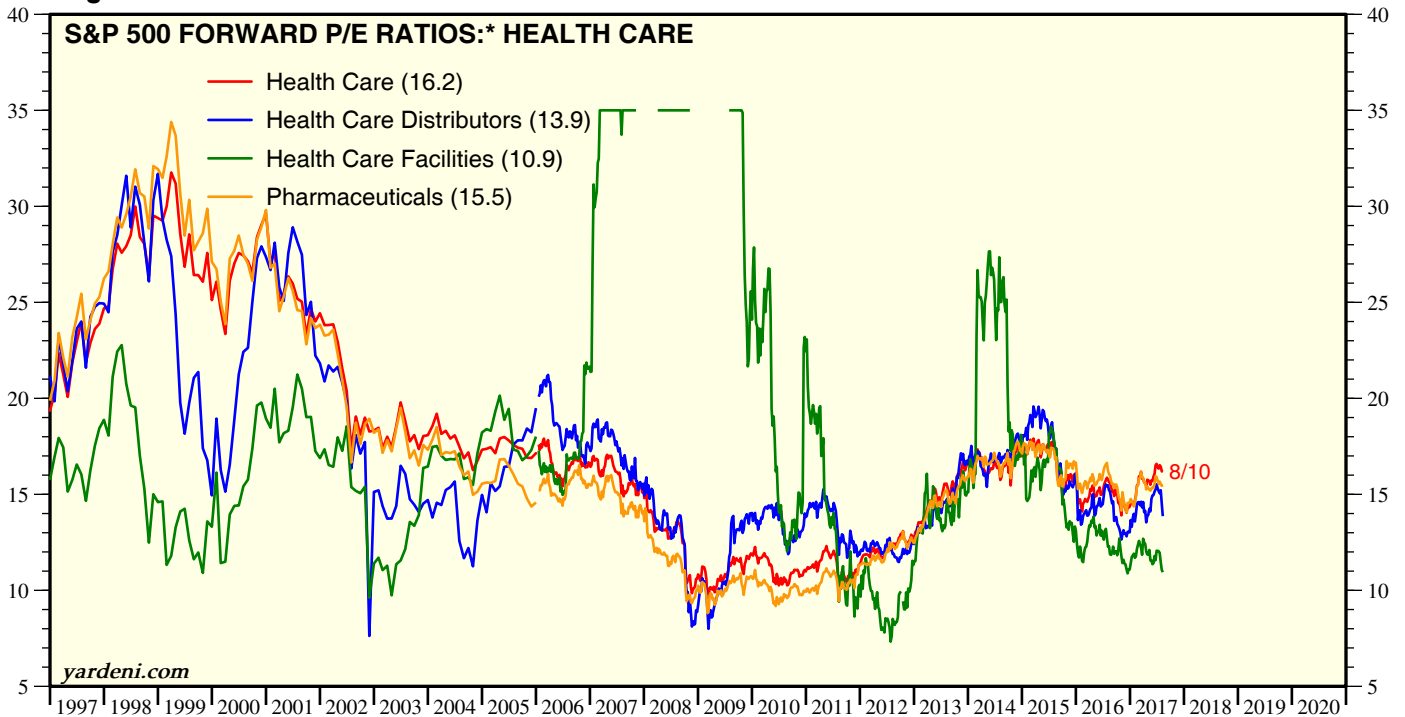
# Health Care Forward P/Es

Figure 15.



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

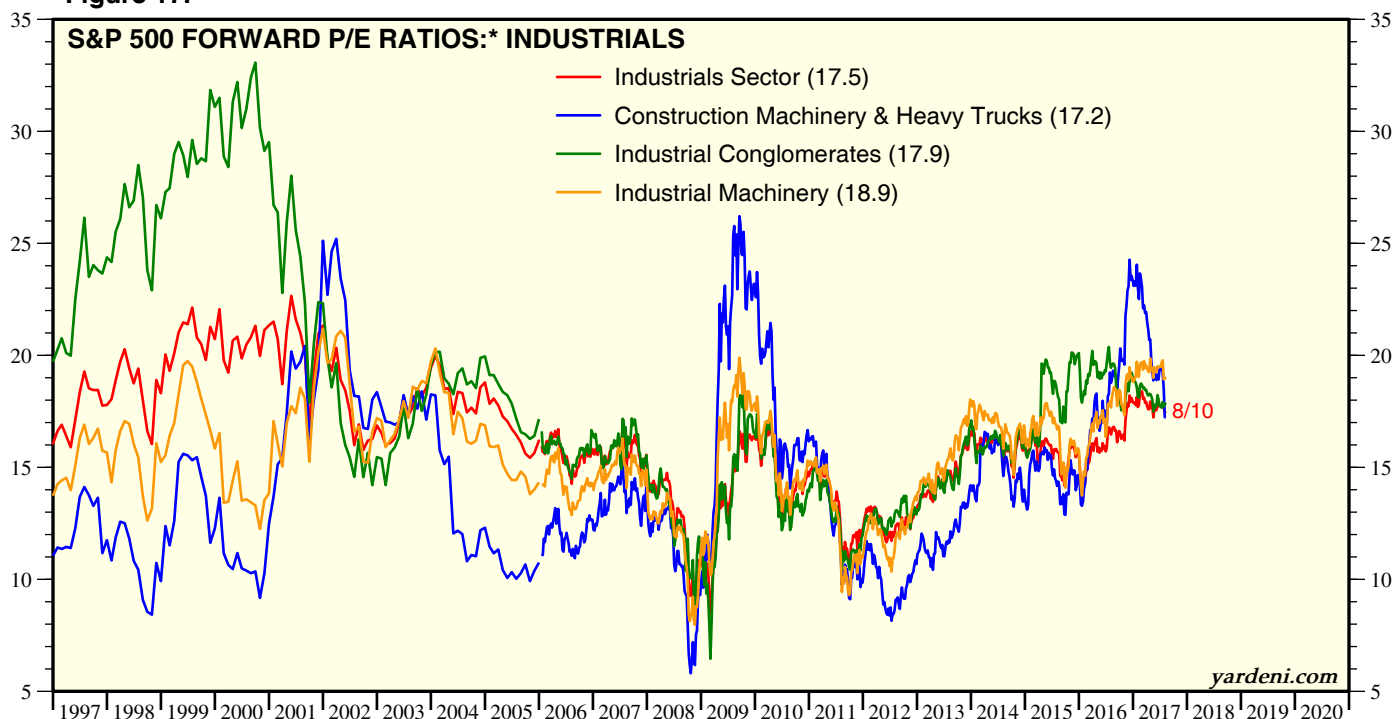
Figure 16.



\* Price divided by 12-month forward consensus expected operating earnings per share.  
P/E capped at 7 and 35 for all industries.  
Source: Thomson Reuters I/B/E/S.

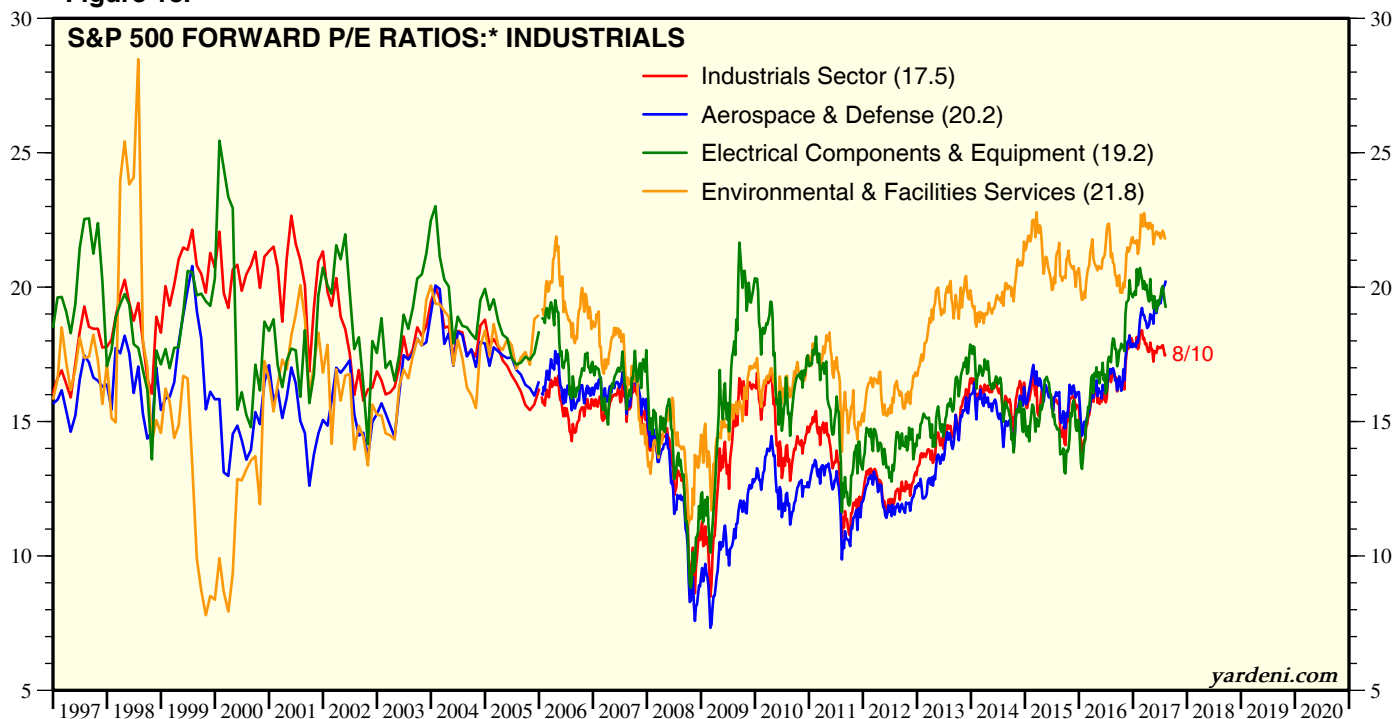
# Industrials Forward P/Es

Figure 17.



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

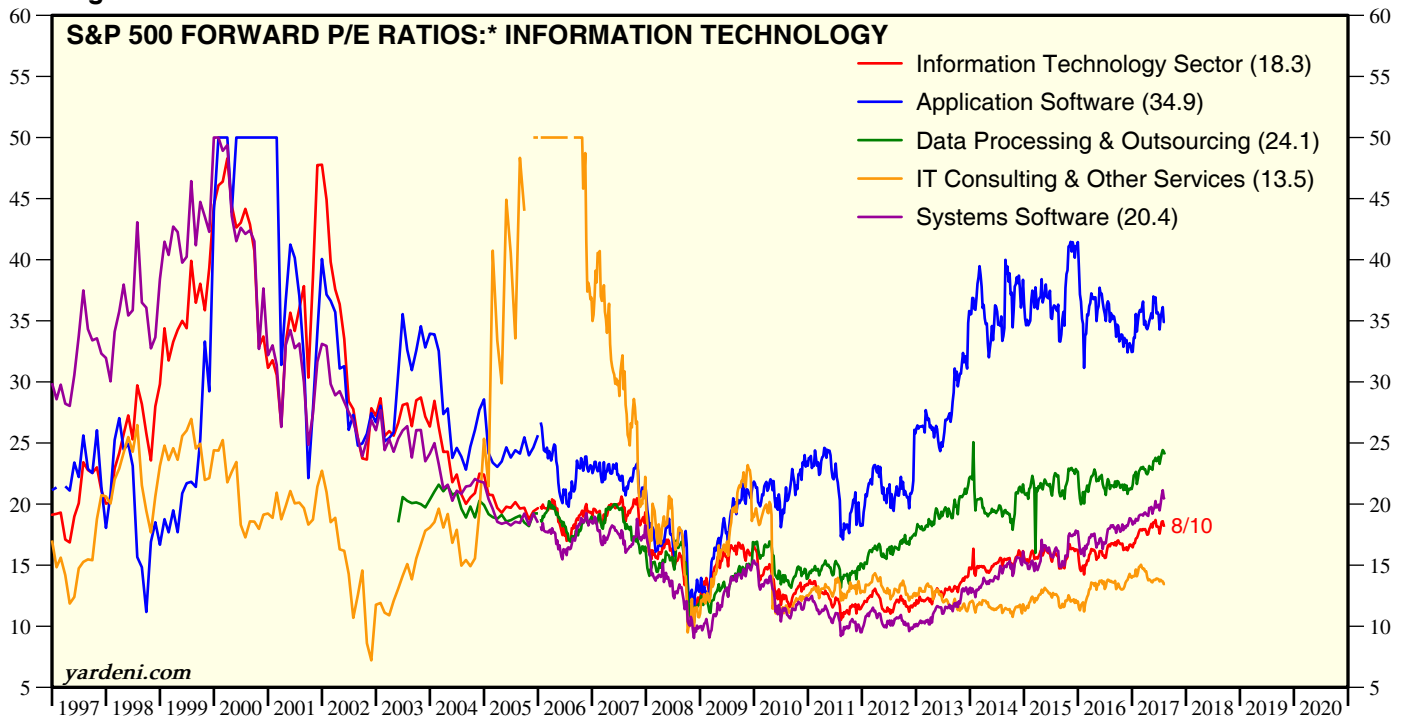
Figure 18.



\* Price divided by 12-month forward consensus expected operating earnings per share using mid-month data.  
Source: Thomson Reuters I/B/E/S.

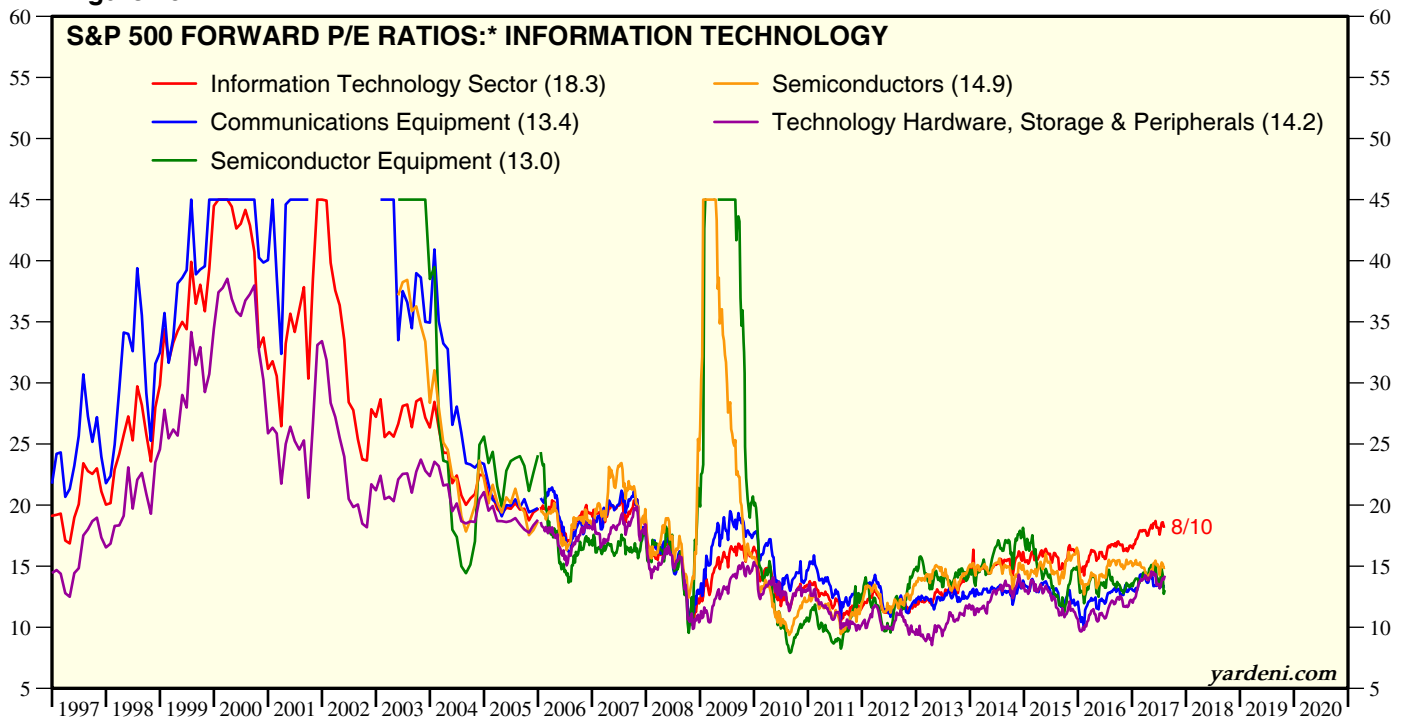
# Information Technology Forward P/Es

Figure 19.



\* Price divided by 12-month forward consensus expected operating earnings per share.  
P/E capped at 7 and 50 for all industries.  
Source: Thomson Reuters I/B/E/S.

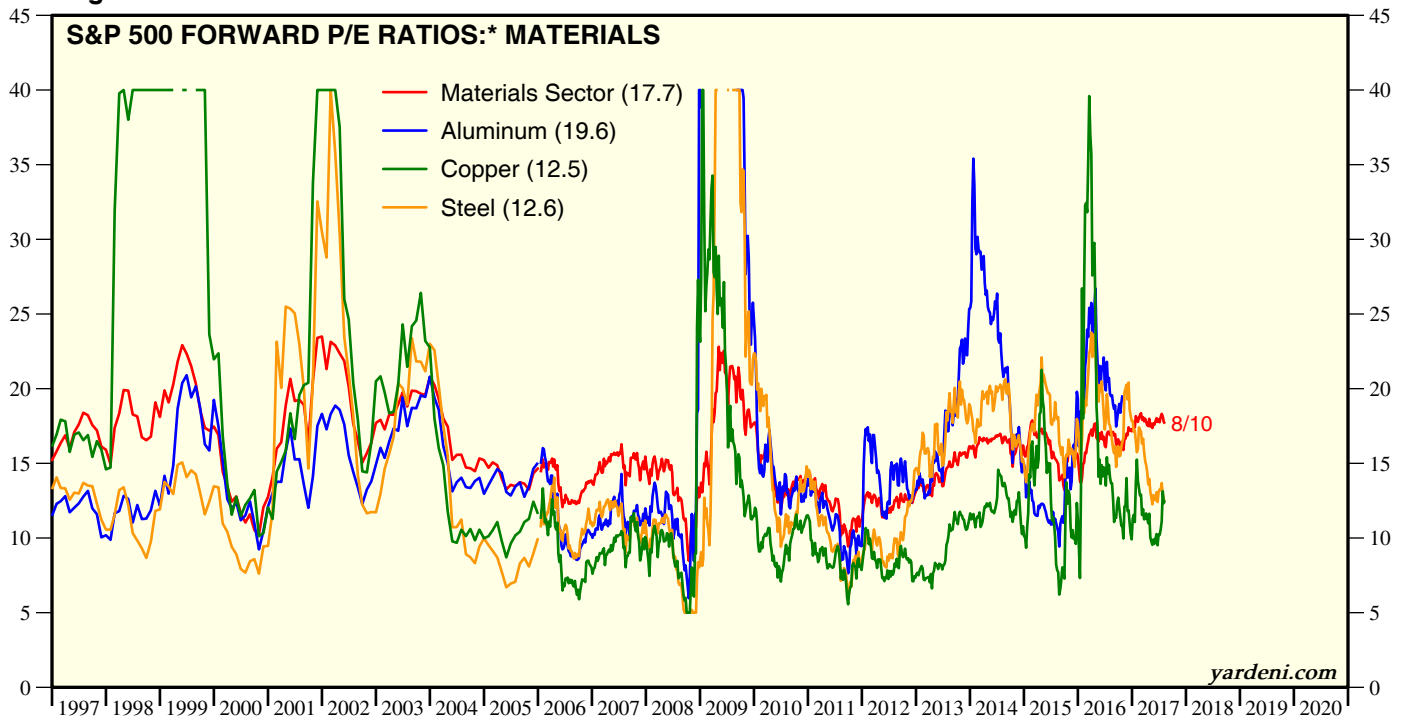
Figure 20.



\* Price divided by 12-month forward consensus expected operating earnings per share.  
P/E capped at 7 and 45 for all industries.  
Source: Thomson Reuters I/B/E/S.

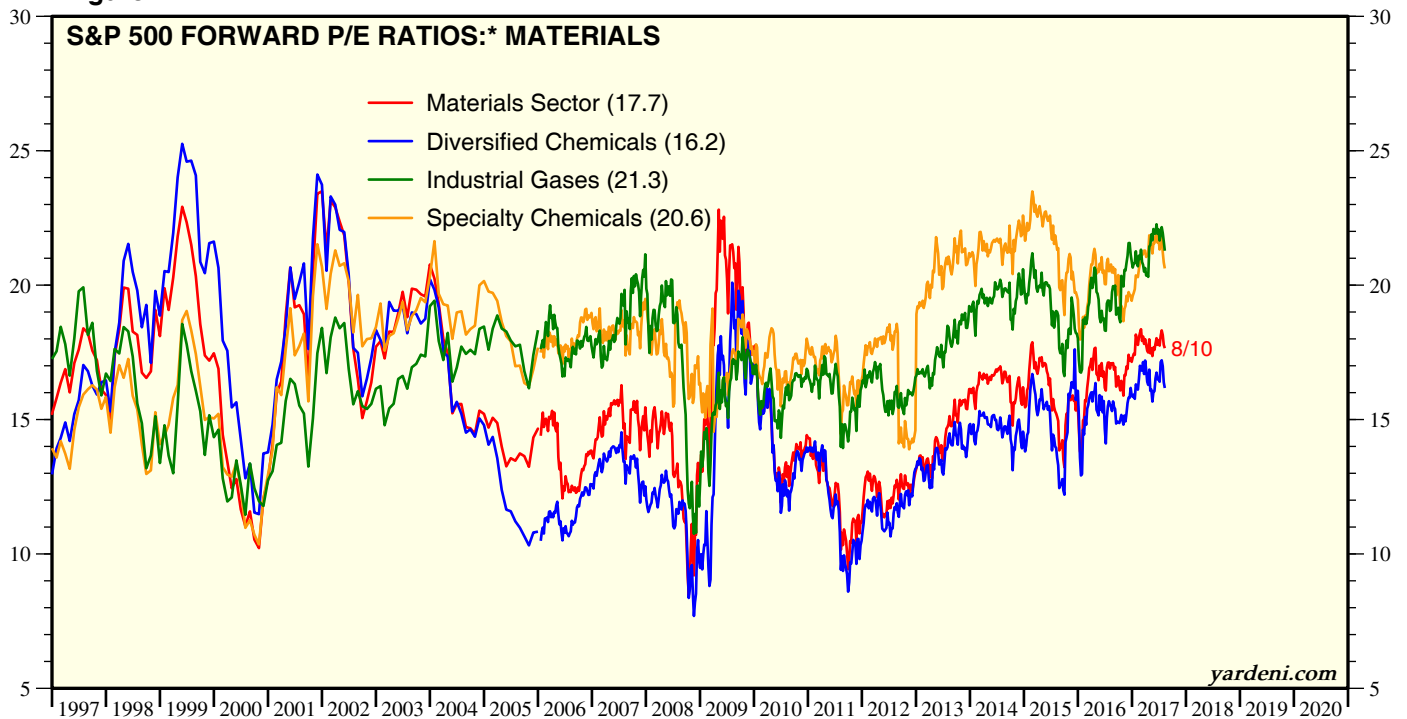
# Materials Forward P/Es

Figure 21.



\* Price divided by 12-month forward consensus expected operating earnings per share.  
P/E capped at 5 and 40 for all industries.  
Source: Thomson Reuters I/B/E/S.

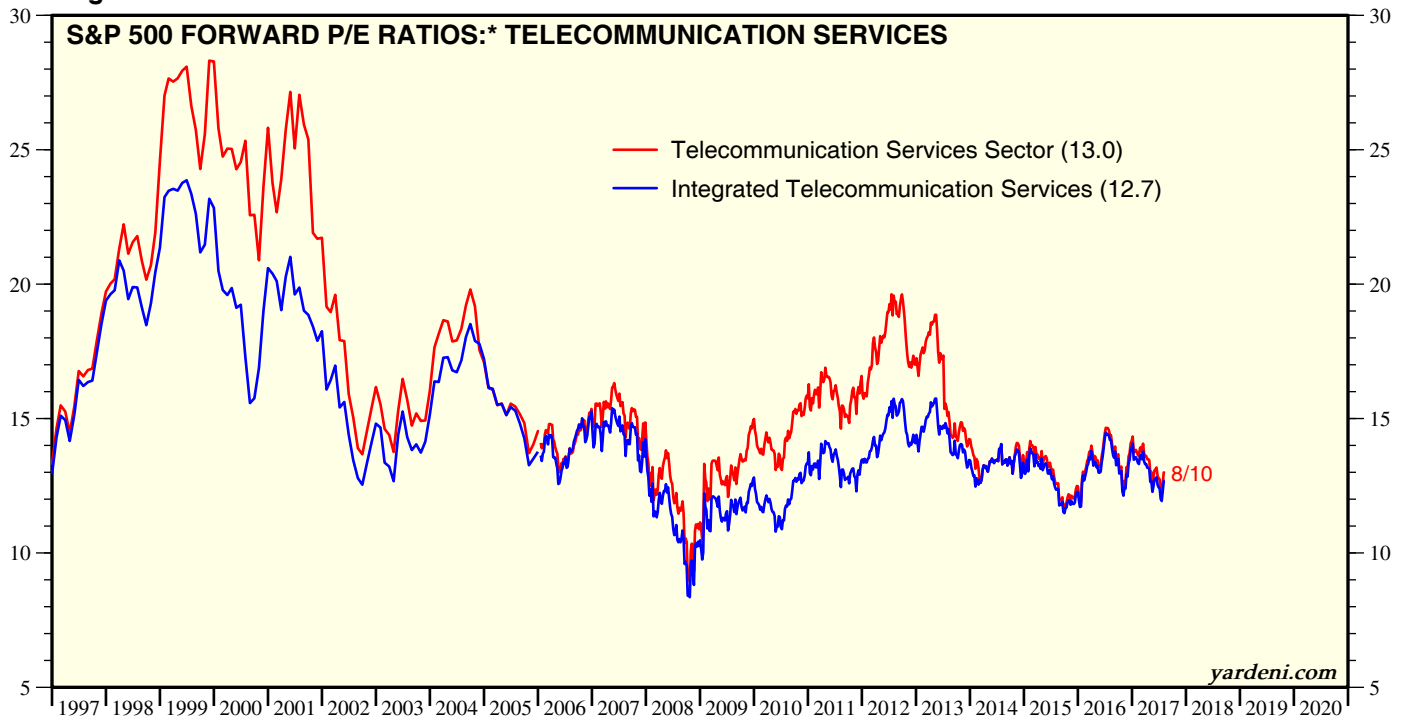
Figure 22.



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

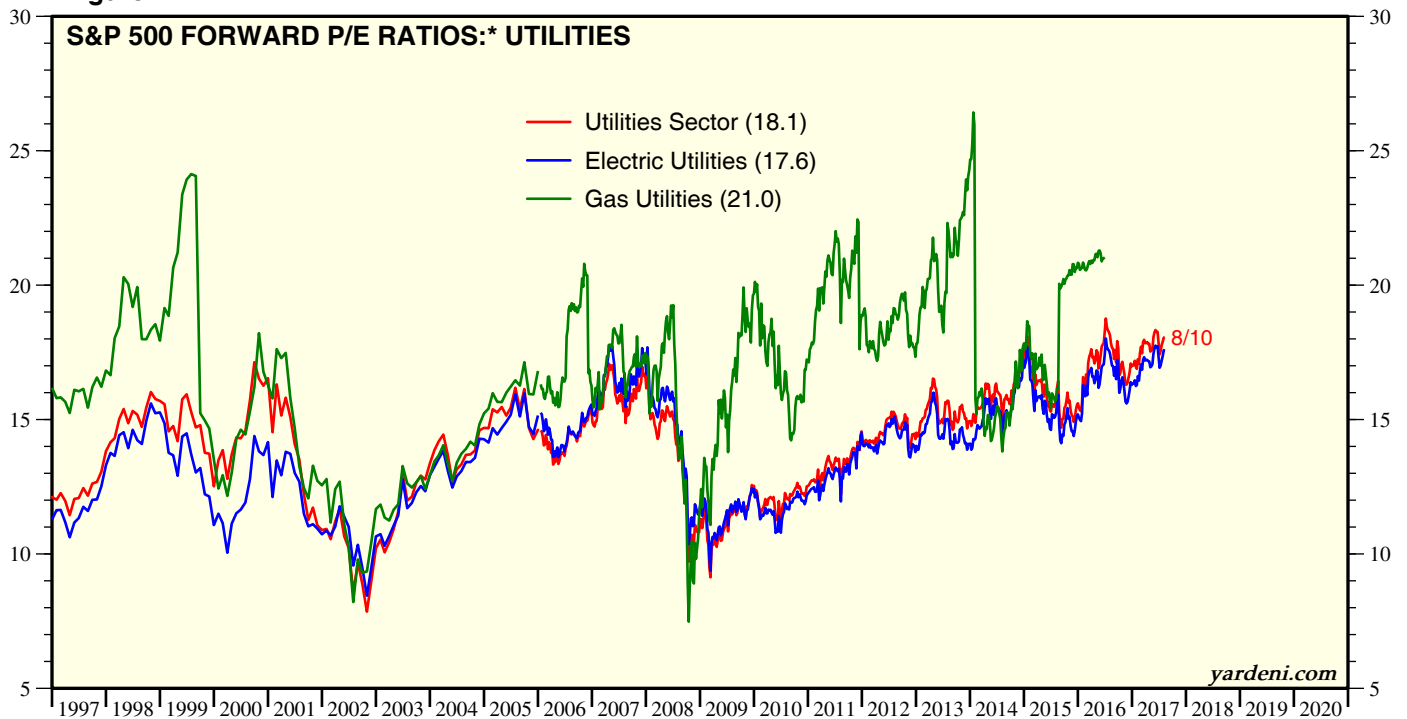
# Telecommunication Services & Utilities Forward P/Es

Figure 23.



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

Figure 24.



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

**Copyright (c) Yardeni Research, Inc. 2017.** All rights reserved. The information contained herein has been obtained from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, or correctness of the information and opinions contained herein. The views and the other information provided are subject to change without notice. All reports posted on [www.yardeni.com](http://www.yardeni.com), [blog.yardeni.com](http://blog.yardeni.com), and YRI's Apps for iPads and iPhones are issued without regard to the specific investment objectives, financial situation, or particular needs of any specific recipient and are not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not necessarily a guide to future results. Company fundamentals and earnings may be mentioned occasionally, but should not be construed as a recommendation to buy, sell, or hold the company's stock. Predictions, forecasts, and estimates for any and all markets should not be construed as recommendations to buy, sell, or hold any security--including mutual funds, futures contracts, and exchange traded funds, or any similar instruments.

The text, images, and other materials contained or displayed on any Yardeni Research, Inc. product, service, report, email or website are proprietary to Yardeni Research, Inc. and constitute valuable intellectual property. No material from any part of [www.yardeni.com](http://www.yardeni.com), [blog.yardeni.com](http://blog.yardeni.com), and YRI's Apps for iPads and iPhones may be downloaded, transmitted, broadcast, transferred, assigned, reproduced or in any other way used or otherwise disseminated in any form to any person or entity, without the explicit written consent of Yardeni Research, Inc. All unauthorized reproduction or other use of material from Yardeni Research, Inc. shall be deemed willful infringement(s) of this copyright and other proprietary and intellectual property rights, including but not limited to, rights of privacy. Yardeni Research, Inc. expressly reserves all rights in connection with its intellectual property, including without limitation the right to block the transfer of its products and services and/or to track usage thereof, through electronic tracking technology, and all other lawful means, now known or hereafter devised. Yardeni Research, Inc. reserves the right, without further notice, to pursue to the fullest extent allowed by the law any and all criminal and civil remedies for the violation of its rights.

The recipient should check any email and any attachments for the presence of viruses. Yardeni Research, Inc. accepts no liability for any damage caused by any virus transmitted by this company's emails, website, blog and Apps. Additional information available on [request](#).