Global Index Briefing: United Kingdom Industrials Sector MSCI

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thinking outside the box
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United Kingdom Industrials Sector MSCI

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Figure 1.

UNITED KINGDOM INDUSTRIALS SECTOR MSCI STOCK PRICE INDEX
(ratio scale)

Source: Morgan Stanley Capital International & I/B/E/S data by Refinitiv.

200-day moving average (adjusted using monthly price data through 2005 and weekly thereafter).

Figure 2.

UNITED KINGDOM INDUSTRIALS SECTOR MSCI, FORWARD EARNINGS, & VALUATION

* Implied price index calculated using forward earnings times forward P/Es. Monthly through December 2005, weekly thereafter.
Source: Standard & Poor’s and I/B/E/S data by Refinitiv.
**Earnings**

Figure 3.

**UNITED KINGDOM INDUSTRIALS SECTOR MSCI EARNINGS PER SHARE**  
(Analysts’ average forecasts, ratio scale)

**Consensus Forecasts**
- Red: Annual estimates
- Blue: 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 4.

**UNITED KINGDOM INDUSTRIALS SECTOR MSCI INDEX NET EARNINGS REVISIONS***

* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.  
Source: I/B/E/S data by Refinitiv.
Revenues & Margins

Figure 5.
UNITED KINGDOM INDUSTRIALS SECTOR MSCI 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 6.
UNITED KINGDOM INDUSTRIALS SECTOR MSCI PROFIT MARGIN
(Using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (7.9)

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

Source: I/B/E/S data by Refinitiv.
Figure 7.

UNITED KINGDOM INDUSTRIALS SECTOR MSCI VALUATION MULTIPLE*

Forward P/E (17.5)

* Price divided by forward consensus expected earnings per share. Monthly data through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 8.

UNITED KINGDOM INDUSTRIALS SECTOR MSCI RELATIVE VALUATION*

Relative P/E (1.13)

* Forward P/E of index relative to All Country World MSCI forward P/E. Monthly data through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
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