Global Index Briefing: China Consumer Discretionary Sector MSCI

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Figure 1.

CHINA CONSUMER DISCRETIONARY SECTOR MSCI STOCK PRICE INDEX
(ratio scale)

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

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

Figure 2.

CHINA CONSUMER DISCRETIONARY SECTOR MSCI, FORWARD EARNINGS, & VALUATION

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* 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.
**Forward Revenues & Earnings with Annual Squiggles**

*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.

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**Figure 3.**

**CHINA CONSUMER DISCRETIONARY SECTOR MSCI REVENUES PER SHARE**

(Analysts’ average forecasts, ratio scale)

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**Figure 4.**

**CHINA CONSUMER DISCRETIONARY SECTOR MSCI EARNINGS PER SHARE**

(Analysts’ average forecasts, ratio scale)

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*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.
CHINA CONSUMER DISCRETIONARY MSCI ANNUAL REVENUE GROWTH FORECASTS
(based on analysts' consensus estimates, percent, weekly)

Figure 5.

Latest data thru 03/18/21

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

CHINA CONSUMER DISCRETIONARY MSCI ANNUAL EARNINGS GROWTH FORECASTS
(based on analysts' consensus estimates, percent, weekly)

Figure 6.

Latest data thru 03/18/21

Source: I/B/E/S data by Refinitiv.
**Margins & NERI**

**Figure 7.**

**CHINA CONSUMER DISCRETIONARY SECTOR MSCI PROFIT MARGIN**

(coming analysts' average earnings and revenues forecasts)

**Consensus Forecasts**
- Red: Annual estimates
- Blue: Forward profit margin* (8.1)

* 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 8.**

**CHINA CONSUMER DISCRETIONARY 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.
* STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth.
Source: I/B/E/S data by Refinitiv.
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