Global Index Briefing: China Communication Services Sector MSCI

Yardeni Research, Inc.

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Dr. Ed Yardeni
516-972-7683
eyardeni@yardeni.com

Joe Abbott
732-497-5306
jabbott@yardeni.com

Please visit our sites at
www.yardeni.com
blog.yardeni.com

thinking outside the box
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**Figure 1.**

CHINA COMMUNICATION SERVICES SECTOR MSCI STOCK PRICE INDEX

(ratio scale)

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 COMMUNICATION SERVICES 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.
**Figure 3.**

**CHINA COMMUNICATION SERVICES SECTOR MSCI REVENUES PER SHARE**  
(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.*

**Figure 4.**

**CHINA COMMUNICATION SERVICES SECTOR MSCI EARNINGS PER SHARE**  
(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.*
Annual Growth Squiggles

Figure 5.

CHINA COMMUNICATION SERVICES MSCI ANNUAL REVENUE GROWTH FORECASTS
(based on analysts’ consensus estimates, percent, weekly)

Latest data thru 03/18/21

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

Figure 6.

CHINA COMMUNICATION SERVICES MSCI ANNUAL EARNINGS GROWTH FORECASTS
(based on analysts’ consensus estimates, percent, weekly)

Latest data thru 03/18/21

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

**CHINA COMMUNICATION SERVICES SECTOR MSCI PROFIT MARGIN**
(using analysts’ average earnings and revenues forecasts)

**Consensus Forecasts**
- Annual estimates
- Forward profit margin* (17.6)

* 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 COMMUNICATION SERVICES 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.