Global Index Briefing: Canada Materials Sector MSCI

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thinking outside the box
## Table Of Contents

Canada Materials Sector MSCI
- Stock Price Index: 1
- Earnings: 2
- Revenues & Margins: 3
- Valuation: 4
Figure 1.

CANADA MATERIALS 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.

CANADA MATERIALS SECTOR MSCI, FORWARD EARNINGS, & VALUATION

- Canada Materials Sector MSCI Index
  09/12/19
- Blue Angels Implied Price Index*
  09/12/19

* 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.
* 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.

Figure 3.
CANADA MATERIALS 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.

Figure 4.
CANADA MATERIALS 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.
Figure 5. CANADA MATERIALS 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. CANADA MATERIALS SECTOR MSCI PROFIT MARGIN (using analysts' average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (11.6)

* 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.
Valuation

Figure 7.

**CANADA MATERIALS SECTOR MSCI VALUATION MULTIPLE**

- **Forward P/E (19.4)**

* 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.

Figure 8.

**CANADA MATERIALS SECTOR MSCI RELATIVE VALUATION**

- **Relative P/E (1.27)**

* Price divided by forward consensus expected earnings per share. Monthly data through December 2005, weekly thereafter.

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