Global Index Briefing: Canada Financials Sector MSCI

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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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Canada Financials Sector MSCI

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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.

* 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.**

CANADA FINANCIALS SECTOR MSCI EARNINGS PER SHARE  
(analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- 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.**

CANADA FINANCIALS 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 FINANCIALS SECTOR MSCI REVENUES PER SHARE
( analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward revenues*

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

Figure 6.

CANADA FINANCIALS SECTOR MSCI PROFIT MARGIN
(using analysts' average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (14.2)

* 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.

**CANADA FINANCIALS SECTOR MSCI VALUATION MULTIPLE**

* 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.

**CANADA FINANCIALS SECTOR MSCI RELATIVE VALUATION**

* 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.