Global Index Briefing: Europe Consumer Staples Sector MSCI

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thinking outside the box
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Figure 1. EMU CONSUMER STAPLES SECTOR MSCI INDEX
(euros, ratio scale)

200-day moving average.
Source: MSCI.

Figure 2. EMU CONSUMER STAPLES SECTOR MSCI, FORWARD EARNINGS, & VALUATION

EMU Consumer Staples Sector MSCI Index
09/20/19

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.
**Figure 3.**

EMU CONSUMER STAPLES 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.**

EMU CONSUMER STAPLES SECTOR MSCI 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.
EMU CONSUMER STAPLES 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.
EMU CONSUMER STAPLES SECTOR MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (6.6)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, then weekly thereafter.
Source: I/B/E/S data by Refinitiv.
**Valuation**

**Figure 7.**

EMU CONSUMER STAPLES 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.**

EMU CONSUMER STAPLES 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.
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