Global Index Briefing: Europe Consumer Staples Sector MSCI

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September 20, 2019

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thinking outside the box
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Figure 1.

EUROPE CONSUMER STAPLES SECTOR MSCI INDEX
(ratio scale)

200-day moving average.  
Source: MSCI.

Figure 2.

EUROPE CONSUMER STAPLES 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.
**Earnings**

**Figure 3.**

EUROPE 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.**

EUROPE 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.

EUROPE CONSUMER STAPLES SECTOR MSCI REVENUES PER SHARE
(analysts’ average forecasts, ratio scale)

Consensus Forecasts
- Red: Annual estimates
- Blue: 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.

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

Consensus Forecasts
- Red: Annual estimates
- Blue: Forward profit margin* (9.2)

* 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.**

**EUROPE CONSUMER STAPLES SECTOR MSCI VALUATION MULTIPLE**

* Forward P/E (18.9)


**Figure 8.**

**EUROPE CONSUMER STAPLES SECTOR MSCI RELATIVE VALUATION**

* Relative P/E (1.24)

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