Global Index Briefing: Europe Utilities Sector MSCI

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Europe Utilities Sector MSCI

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Figure 1. EUROPE UTILITIES SECTOR MSCI INDEX (ratio scale)

Source: MSCI.

Figure 2. EUROPE UTILITIES 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.
* 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.

* 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 UTILITIES 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.

EUROPE UTILITIES SECTOR MSCI PROFIT MARGIN
(Using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (5.8)

* 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.
EUROPE UTILITIES 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.
EUROPE UTILITIES 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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