Global Index Briefing: World Oil, Gas & Consumable Fuels Industry MSCI

Yardeni Research, Inc.

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thinking outside the box
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Figure 1.

WORLD OIL, GAS & CONSUMABLE FUELS INDUSTRY MSCI STOCK PRICE INDEX
(ratio scale)

Source: MSCI.

Figure 2.

WORLD OIL, GAS & CONSUMABLE FUELS INDUSTRY MSCI, FORWARD EARNINGS, & VALUATION

World Oil, Gas & Consumable Fuels Industry MSCI Index 03/12/20
Blue Angels Implied Price Index* 03/05/20

* 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.**

**WORLD OIL, GAS & CONSUMABLE FUELS INDUSTRY MSCI EARNINGS PER SHARE**
(Analysts' average forecasts, ratio scale)

- **Consensus Forecasts**
  - Red: Annual estimates
  - Blue: 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.**

**WORLD OIL, GAS & CONSUMABLE FUELS INDUSTRY 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.

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### Figure 5.

**WORLD OIL, GAS & CONSUMABLE FUELS INDUSTRY MSCI REVENUES 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 6.

**WORLD OIL, GAS & CONSUMABLE FUELS INDUSTRY MSCI PROFIT MARGIN**  
(using analysts' average earnings and revenues forecasts)

*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.**

WORLD OIL, GAS & CONSUMABLE FUELS INDUSTRY MSCI VALUATION MULTIPLE*

- Forward P/E (11.4)

* 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.**

WORLD OIL, GAS & CONSUMABLE FUELS INDUSTRY MSCI RELATIVE VALUATION*

- Relative P/E (0.74)

* 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.