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*April 2, 2021 / Global Index Briefing: World Materials Sector MSCI*
Figure 1.

WORLD MATERIALS SECTOR MSCI STOCK PRICE INDEX
(ratio scale)

- 200-day moving average.
- Source: MSCI.

Figure 2.

WORLD MATERIALS SECTOR MSCI, FORWARD EARNINGS, & VALUATION

- World Materials Sector MSCI Index 04/02/21
- Blue Angels Implied Price Index* 03/25/21

* 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.
Figure 5.

WORLD MATERIALS 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.

WORLD MATERIALS SECTOR MSCI PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Red: Annual estimates
- Blue: Forward profit margin* (9.8)

* 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 MATERIALS SECTOR MSCI VALUATION MULTIPLE***


Figure 8.

**WORLD MATERIALS SECTOR MSCI RELATIVE VALUATION***

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