Global Index Briefing: World IT Sector MSCI

Yardeni Research, Inc.

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Dr. Ed Yardeni
516-972-7683
eyardeni@yardeni.com

Joe Abbott
732-497-5306
jabbott@yardeni.com

Please visit our sites at
www.yardeni.com
blog.yardeni.com

thinking outside the box
Table Of Contents

World Information Technology Sector MSCI
Stock Price Index 1
Earnings 2
Revenues & Margins 3
Valuation 4
Figure 1.

WORLD INFORMATION TECHNOLOGY SECTOR MSCI STOCK PRICE INDEX
(ratio scale)

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

Figure 2.

WORLD INFORMATION TECHNOLOGY SECTOR MSCI, FORWARD EARNINGS, & VALUATION

- World Information Technology 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.

**WORLD INFORMATION TECHNOLOGY 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.

**WORLD INFORMATION TECHNOLOGY SECTOR 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.
**Revenues & Margins**

*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.*

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**Figure 5.**

*WORLD INFORMATION TECHNOLOGY SECTOR MSCI REVENUES PER SHARE*

(analysts’ average forecasts, ratio scale)

**Figure 6.**

*WORLD INFORMATION TECHNOLOGY SECTOR 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.*
Figure 7.

**WORLD INFORMATION TECHNOLOGY 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.

**WORLD INFORMATION TECHNOLOGY 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.