Global Index Briefing: Japan MSCI Sectors

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thinking outside the box
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Japan Sectors Stock Price Indexes

Source: Morgan Stanley Capital International and Thomson Reuters I/B/E/S.
Japan Sectors Versus 200-Dma

CONSUMER DISCRETIONARY*
(price index as percentage of 200-day moving average)

% from 200-dma (15.9)

INDUSTRIALS

CONSUMER STAPLES

INFORMATION TECHNOLOGY

ENERGY

MATERIALS

FINANCIALS

COMMUNICATIONS SERVICES

HEALTH CARE

UTILITIES

Source: MSCI and Thomson Reuters I/B/E/S.
Figure 3.

**CONSUMER DISCRETIONARY***
(Forward earnings by sector)

**INDUSTRIALS**

**CONSUMER STAPLES**

**INFORMATION TECHNOLOGY**

**ENERGY**

**MATERIALS**

**FINANCIALS**

**COMMUNICATION SERVICES**

**HEALTH CARE**

**UTILITIES**

* Ratio scale.
** Time-weighted average of the consensus estimates for current and next year.

Source: MSCI and Thomson Reuters I/B/E/S.
Japan Sectors Forward Revenues

* Ratio scale.
** Time-weighted average of the consensus estimates for current and next year.
Source: MSCI and Thomson Reuters I/B/E/S.
Japan Sectors Forward Profit Margin

**Figure 5.**

**CONSUMER DISCRETIONARY**
(Forward profit margin by sector, percent)

- Annual
- Forward*(3.9)

**INDUSTRIALS**

- Forward*(4.7)

**CONSUMER STAPLES**

- Forward*(4.4)

**INFORMATION TECHNOLOGY**

- Forward*(7.4)

**ENERGY**

- Forward*(1.9)

**MATERIALS**

- Forward*(5.4)

**FINANCIALS**

- Forward*(8.3)

**COMMUNICATION SERVICES**

- Forward*(12.8)

**HEALTH CARE**

- Forward*(8.7)

**UTILITIES**

- Forward*(2.6)

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* Time-weighted average of the consensus estimates for current and next year.

Source: MSCI and Thomson Reuters I/B/E/S.
Figure 6.

CONSUMER DISCRETIONARY
(Forward P/Es by sector)

P/E (15.4)

P/E capped at 60 due to extreme values.

CONSUMER STAPLES

(23.1)

INFORMATION TECHNOLOGY

P/C capped at 60 due to extreme values.

ENERGY

(8.8)

MATERIALS

P/E capped at 60 due to extreme values.

FINANCIALS

(10.4)

COMMUNICATION SERVICES

(17.1)

HEALTH CARE

(27.7)

UTILITIES

(13.1)

Source: MSCI and Thomson Reuters I/B/E/S.
* Forward P/E of index relative to All Country World MSCI forward P/E. 
Source: MSCI and Thomson Reuters I/B/E/S.
Japan Sectors Market Cap & Earnings Shares

* Using consensus 12-month forward earnings forecasts.
Source: MSCI and Thomson Reuters I/B/E/S.
* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
Source: MSCI and ThomsonReuters I/B/E/S.
Japan Sectors STEG vs LTEG

* STEG: 12-month forward consensus expected earnings growth. LTEG: 5-year forward consensus expected earnings growth.
Source: MSCI and Thomson Reuters I/B/E/S.
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