

Global Index Briefing: All Country World MSCI Sectors

Yardeni Research, Inc.

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Dr. Ed Yardeni

516-972-7683
eyardeni@yardeni.com

Joe Abbott

732-497-5306
jabbott@yardeni.com

Mali Quintana

480-664-1333
aquintana@yardeni.com

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



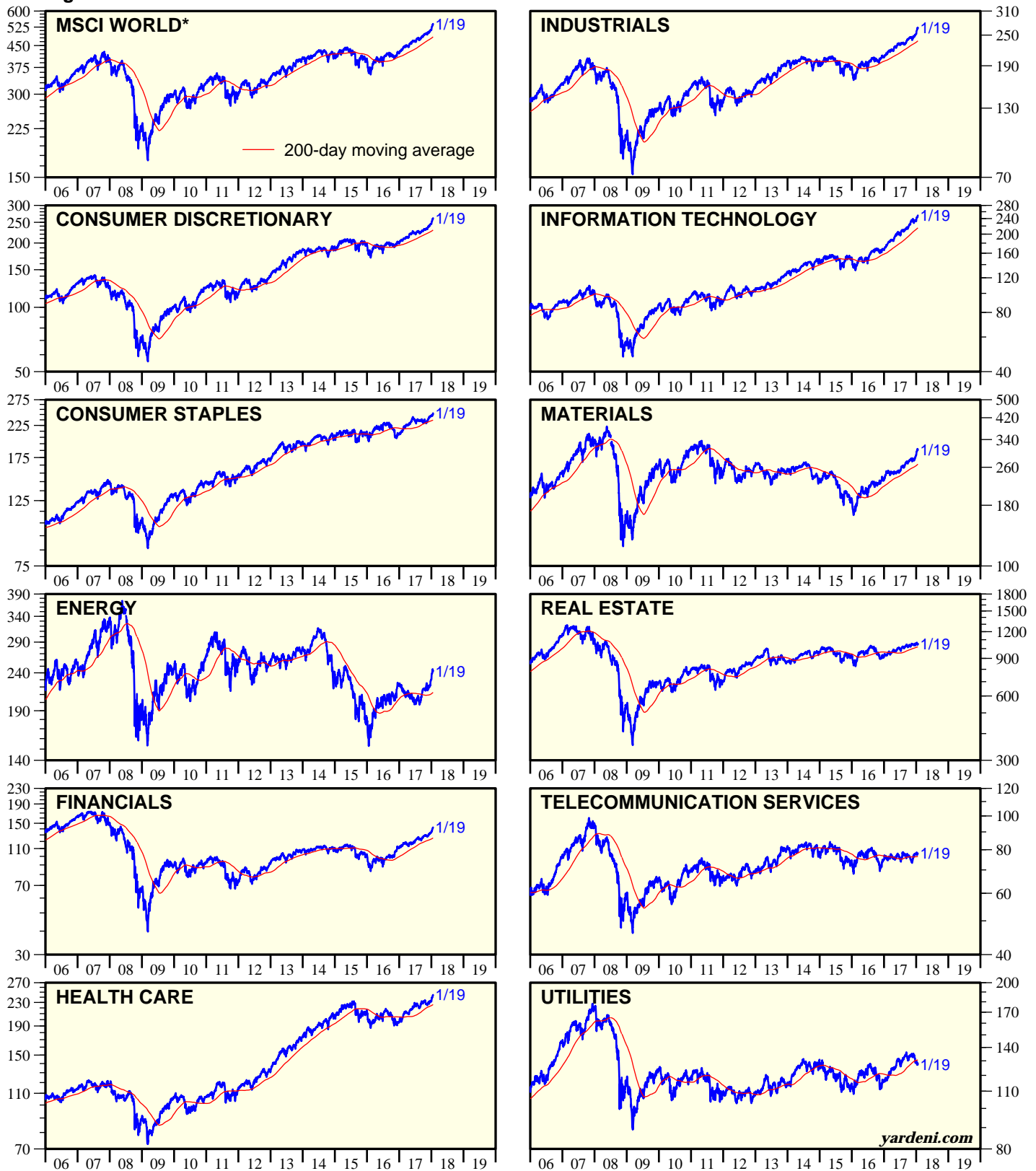
thinking outside the box

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All Country World Sectors Stock Price Indexes

Figure 1.

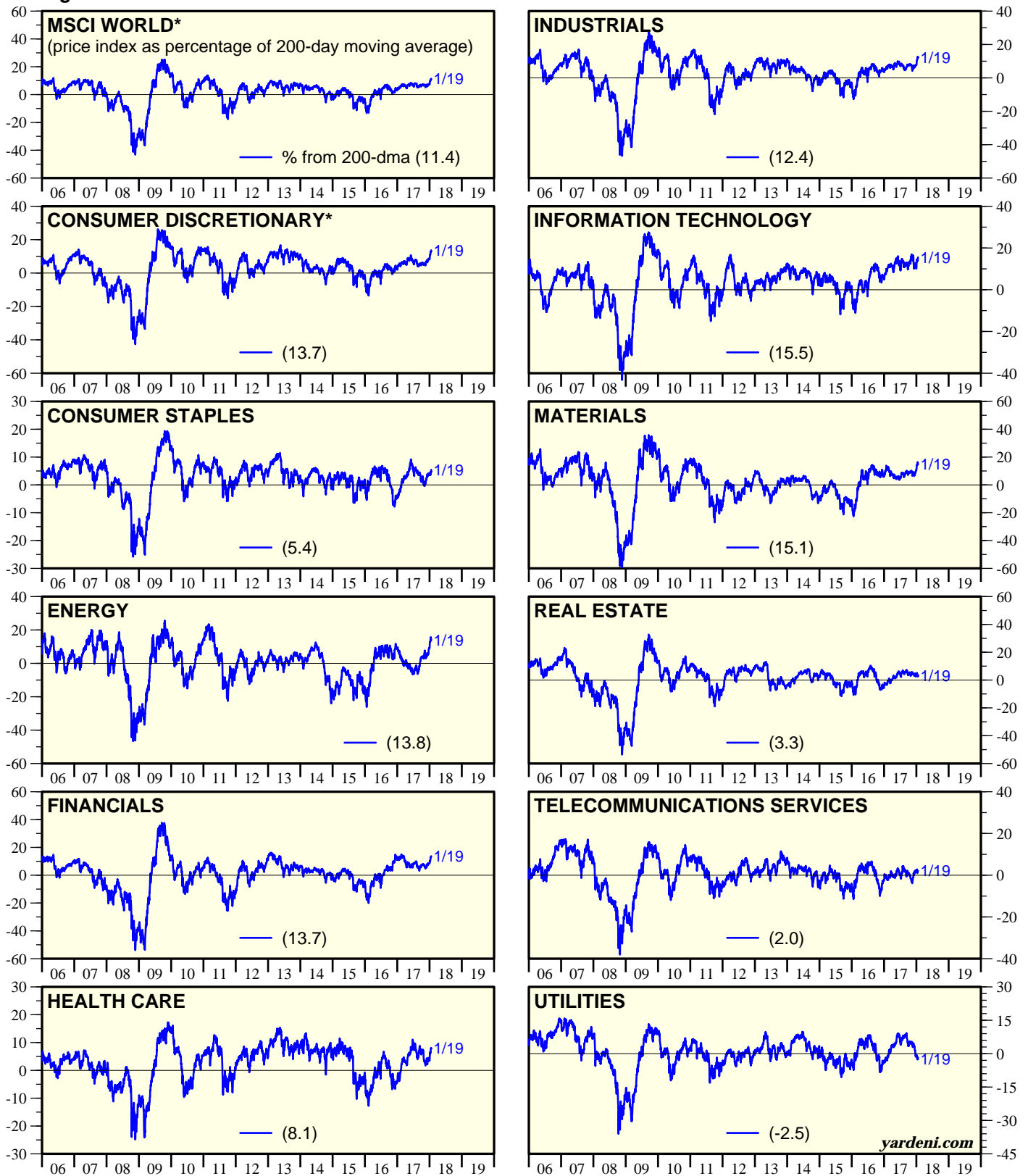


* Ratio scale.

Source: MSCI and Haver Analytics.

All Country World Sectors Versus 200-Dma

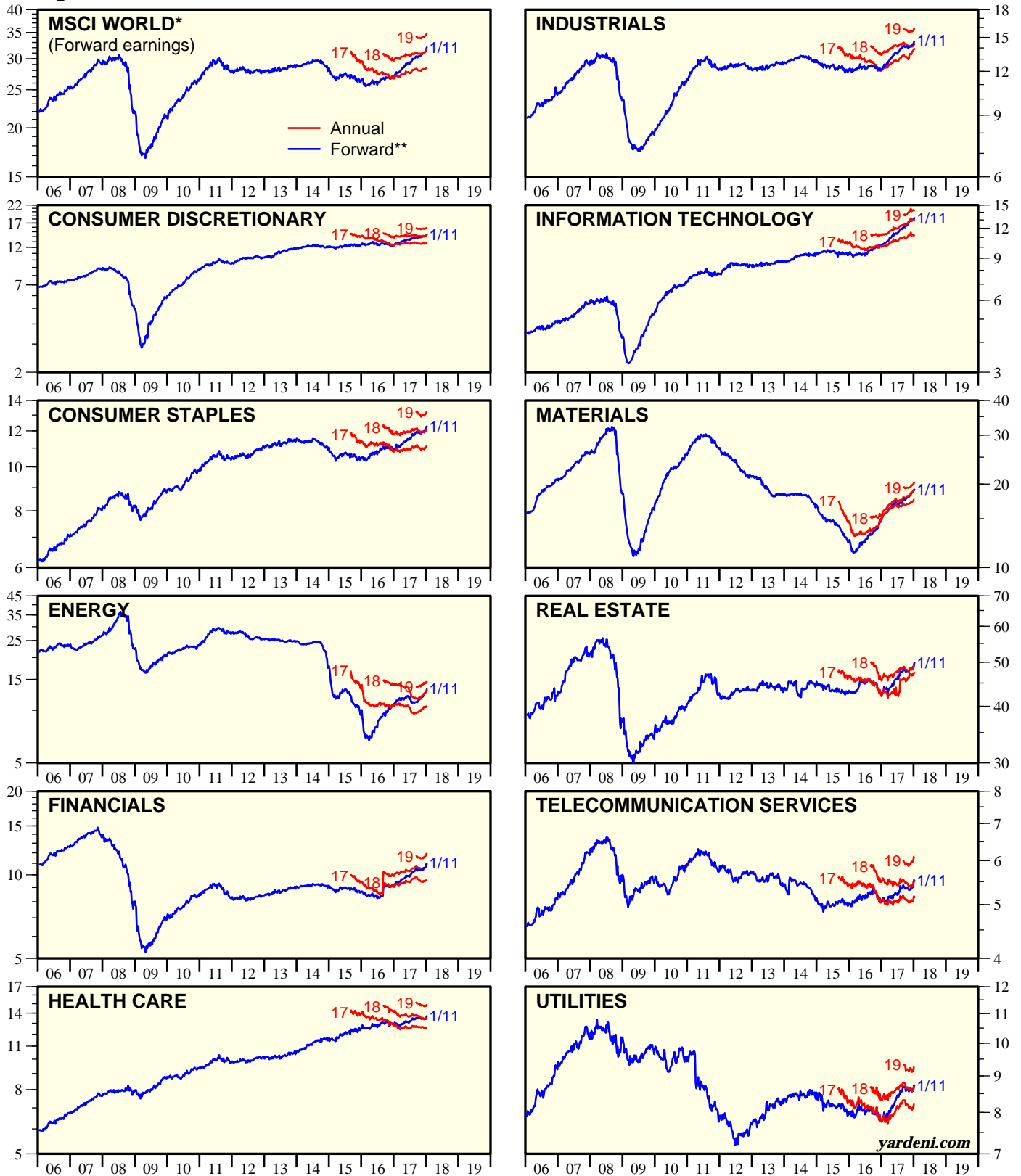
Figure 2.



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

All Country World Sectors Forward Earnings

Figure 3.



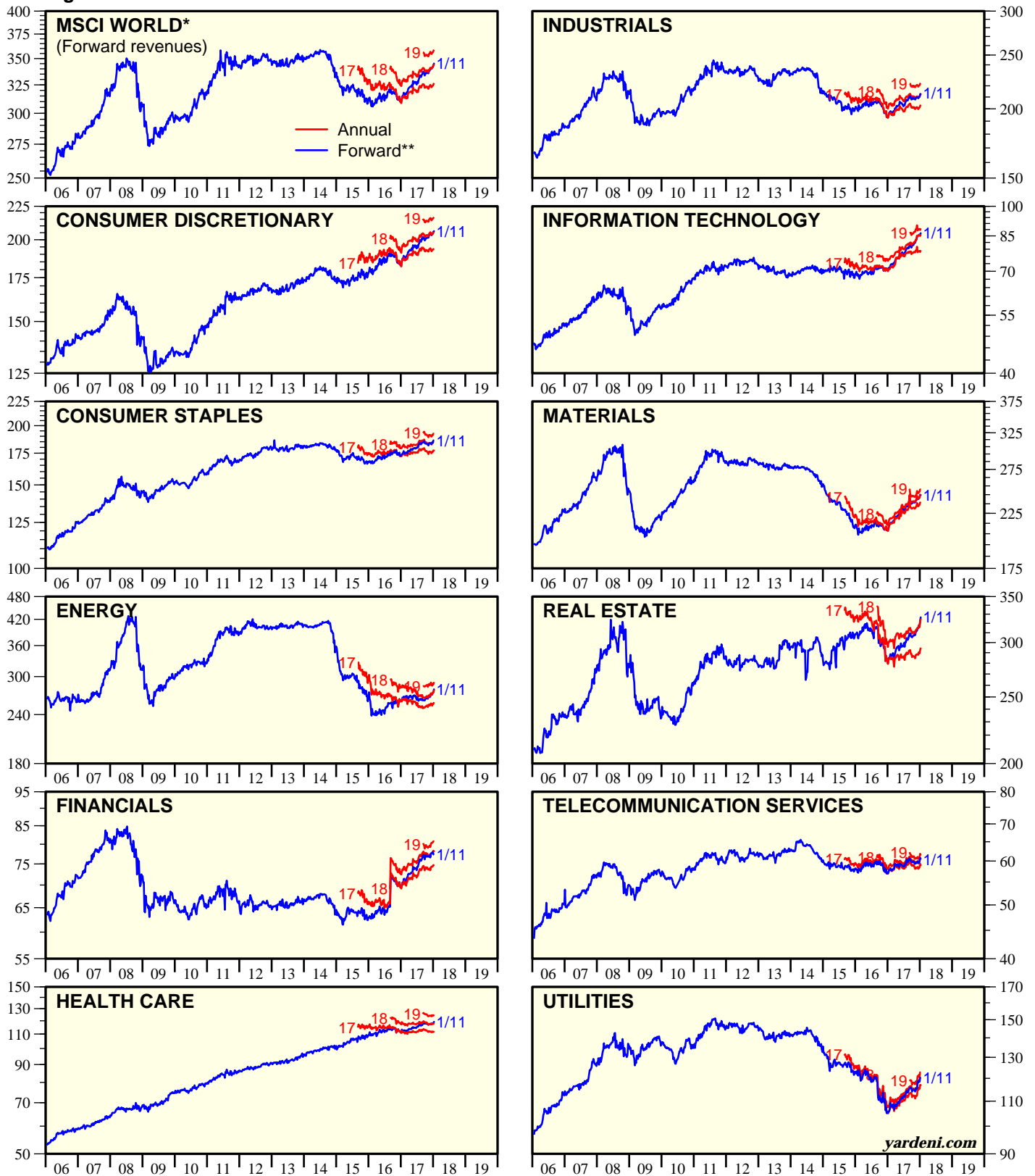
* Ratio scale.

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

Source: MSCI and Haver Analytics.

All Country World Sectors Forward Revenues

Figure 4.



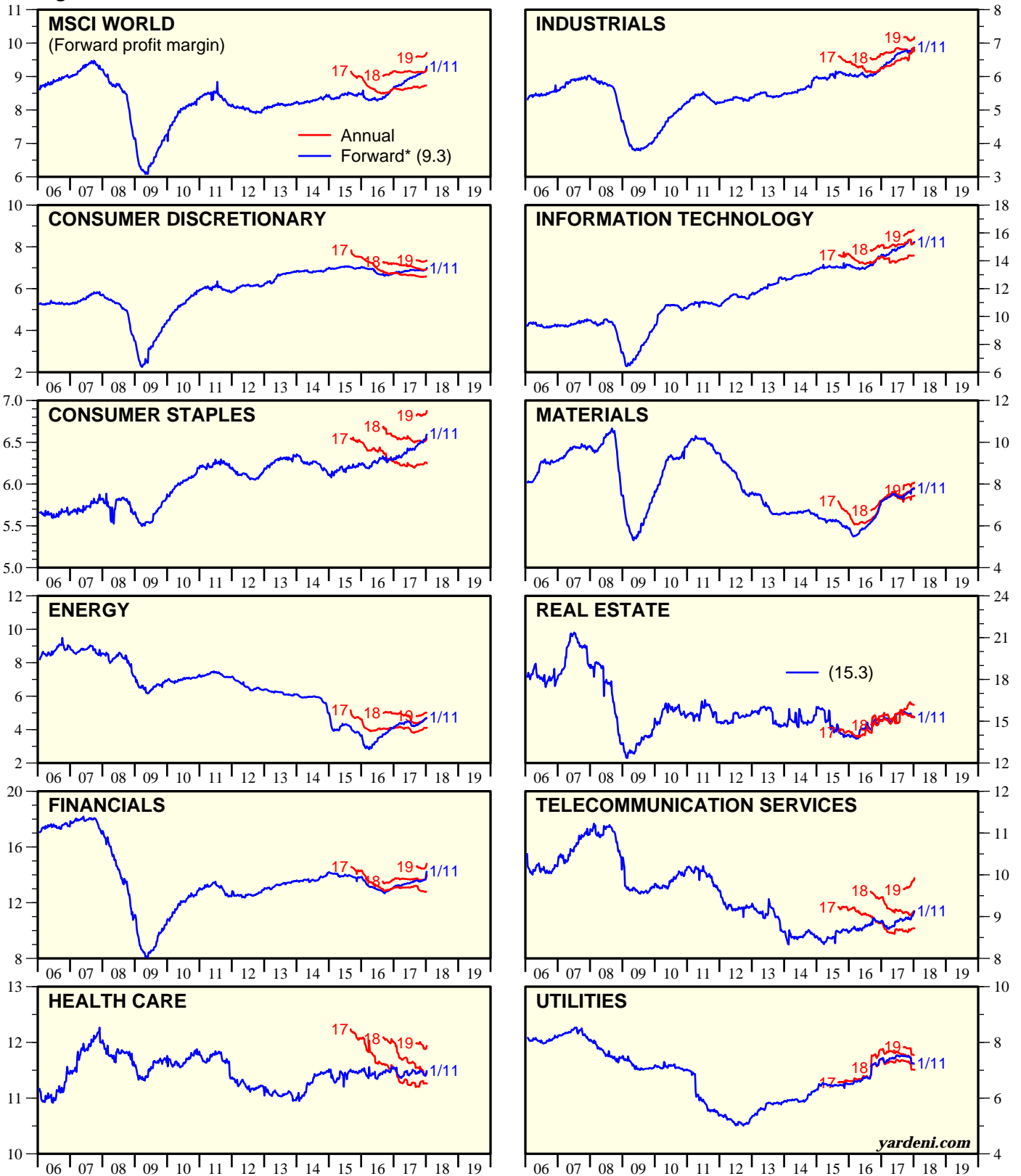
* Ratio scale.

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

Source: MSCI and Haver Analytics.

All Country World Sectors Forward Profit Margin

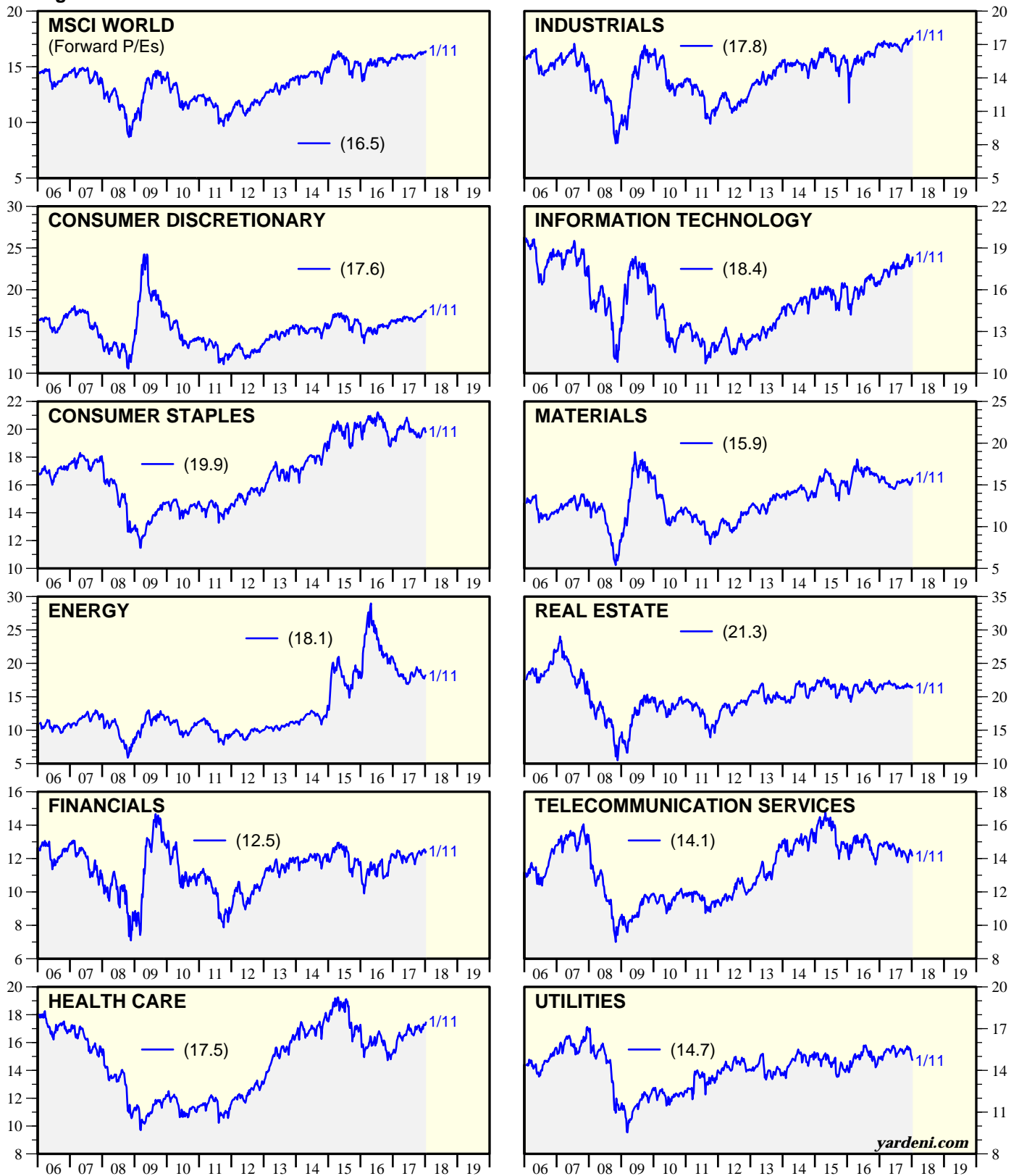
Figure 5.



* Time-weighted average of the consensus estimates for current and next year.
Source: MSCI and Haver Analytics.

All Country World Sectors Forward P/Es

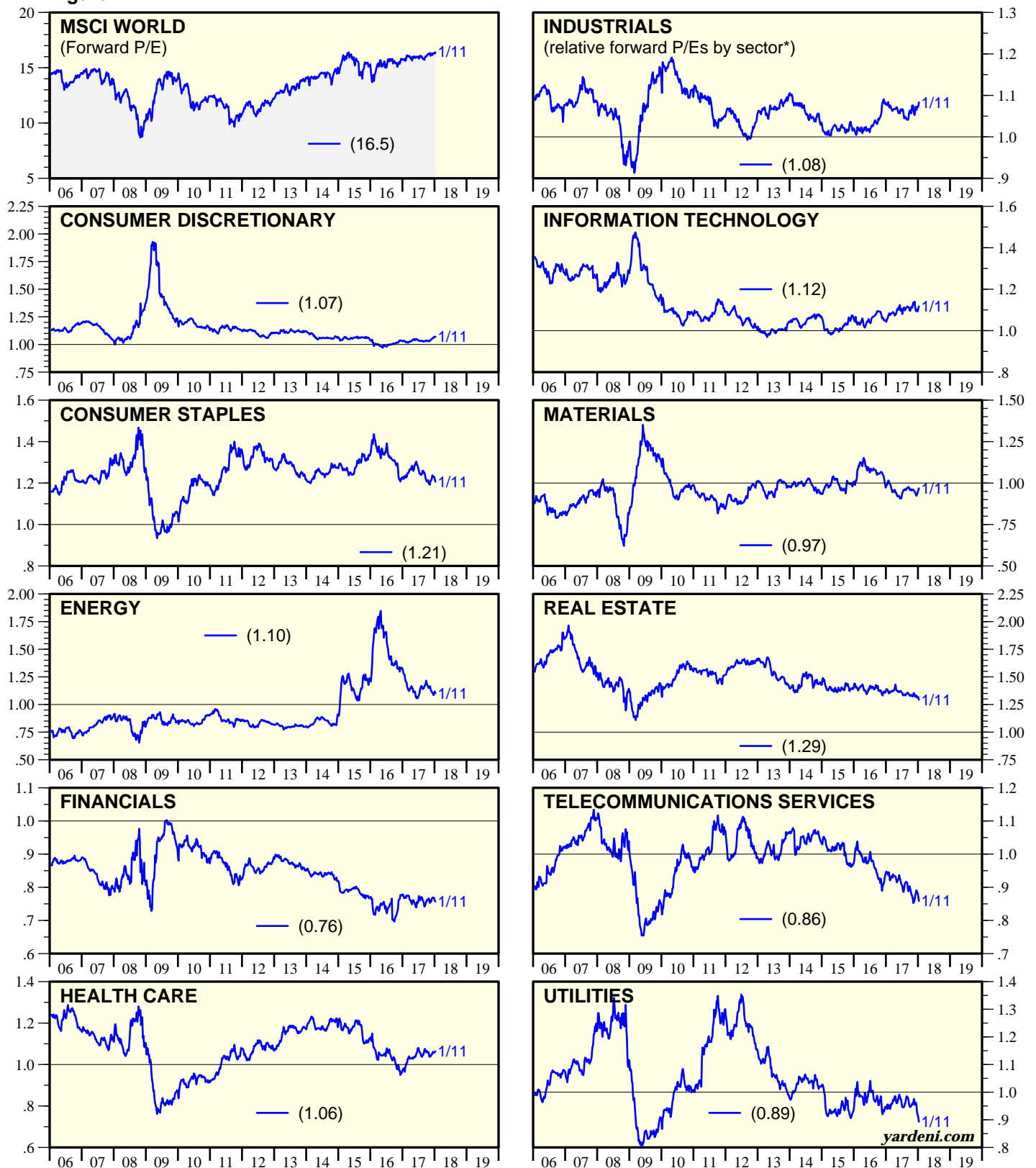
Figure 6.



Source: MSCI and Haver Analytics.

All Country World Sectors Relative Forward P/Es

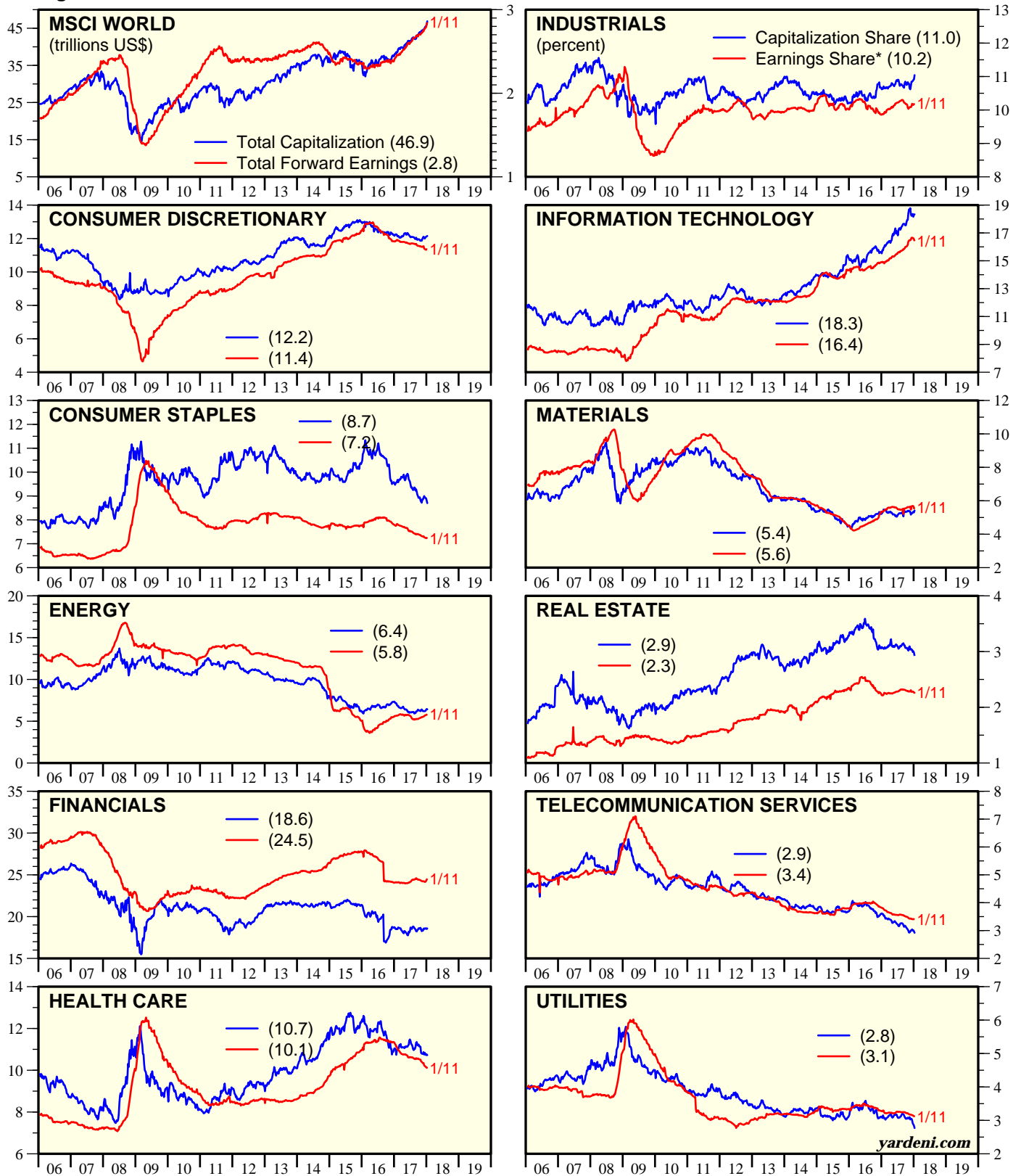
Figure 7.



* Forward P/E of index relative to All Country World MSCI forward P/E.
Source: MSCI and Thomson Reuters I/B/E/S.

All Country World Sectors Market Cap & Earnings Shares

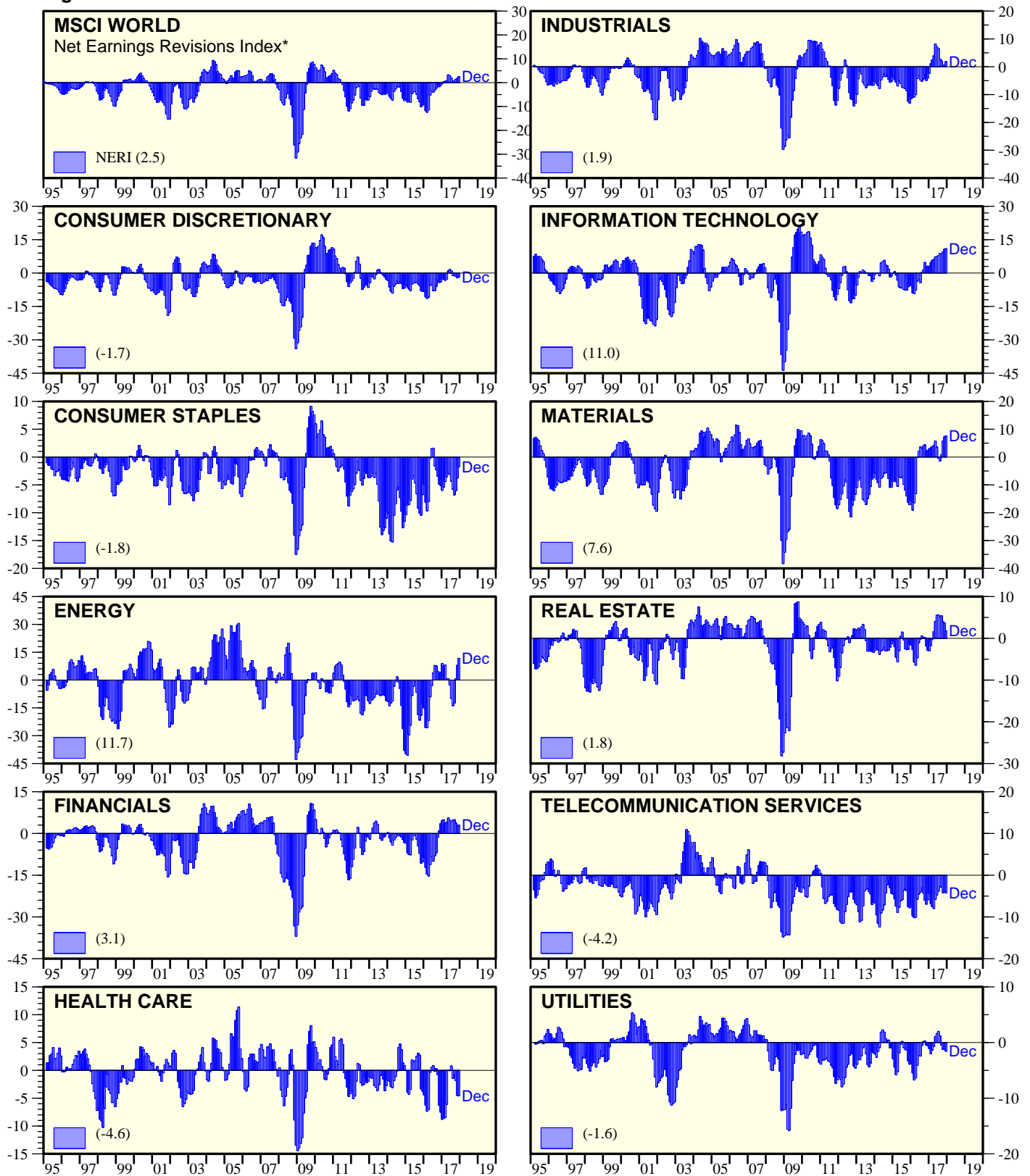
Figure 8.



* Using consensus 12-month forward earnings forecasts.
Source: MSCI and Thomson Reuters I/B/E/S.

All Country World Sectors Net Earnings Revisions Index

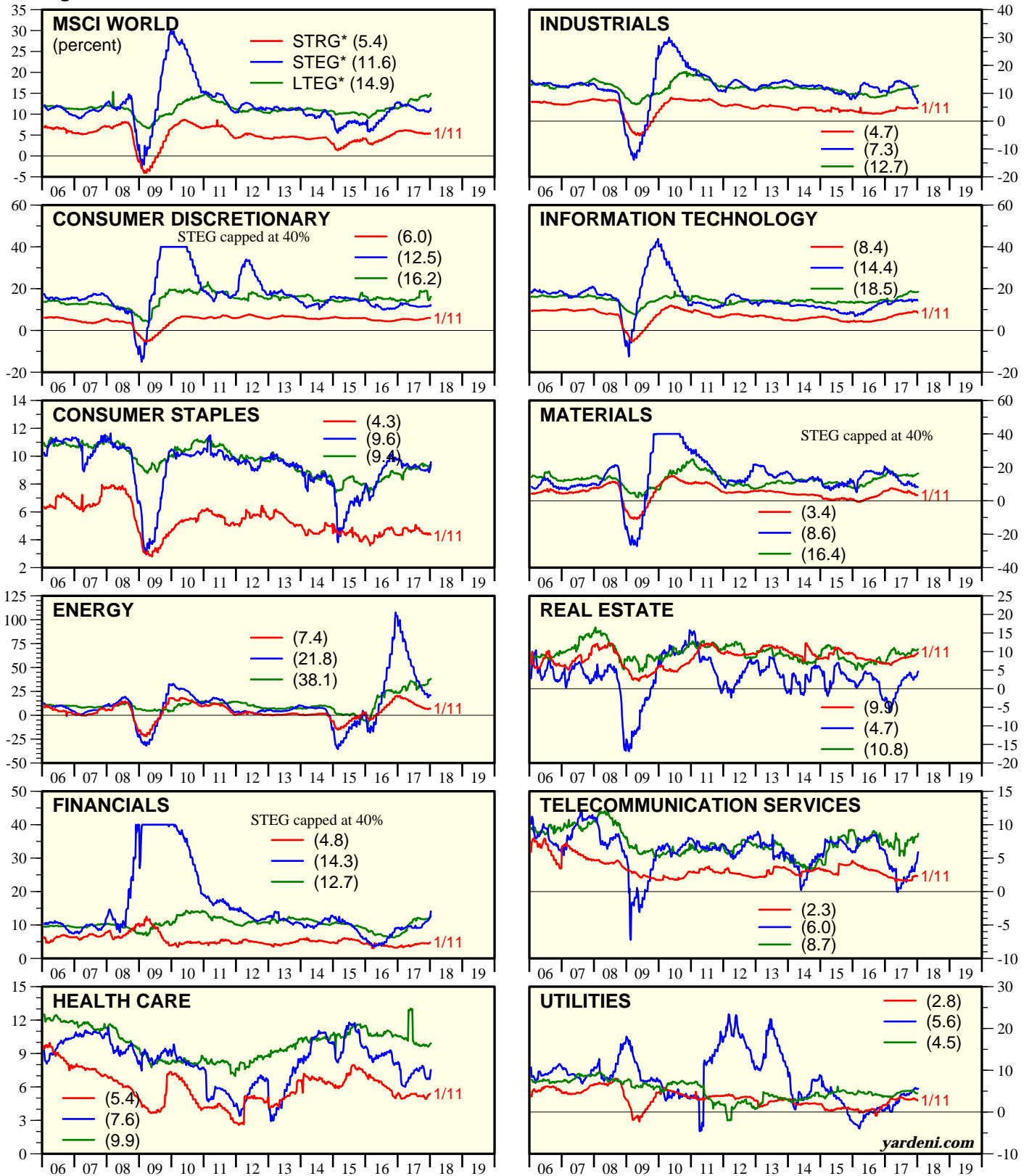
Figure 9.



* 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 Thomson Reuters I/B/E/S.

All Country World Sectors STEG vs LTEG

Figure 10.



* STEG: 12-month forward consensus expected earnings growth. STRG: 12-month forward consensus expected revenue growth.

* LTEG: 5-year forward consensus expected earnings growth.

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

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