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Figure 1.

**S&P 500 CONSUMER STAPLES STOCK PRICE INDEX**

- 200-day moving average.
- Ratio scale.
- Source: Standard & Poor’s and Haver Analytics.

Figure 2.

**S&P 500 CONSUMER STAPLES (as a ratio of S&P 500)**

Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly. Monthly data an average of Alcoholic Beverage, Drug Store, Entertainment, Food, Food Retail, Household Product, Personal Care, Restaurant, Soft Drink, Tobacco, and TV industry ratios.

Source: Standard & Poor’s Corporation.
S&P 500: Consumer Staples

Figure 3.

S&P 500 CONSUMER STAPLES

S&P 500 DRUG RETAIL
(CVS WBA)

S&P 500 AGRICULTURAL PRODUCTS
(ADM)

S&P 500 FOOD DISTRIBUTORS
(SYY)

S&P 500 BREWERS
(TAP)

S&P 500 FOOD RETAIL
(KR)

S&P 500 DISTILLERS & VINTNERS
(BF.B STZ)

S&P 500 HOUSEHOLD PRODUCTS
(CHD CL CLX KMB PG)

200-day moving average
Source: Standard & Poor’s Corporation.
S&P 500: Consumer Staples (cont)

Figure 4.

S&P 500 HYPERMARKETS & SUPER CENTERS
(COST WMT)

S&P 500 SOFT DRINKS
(DPS KO MNST PEP)

S&P 500 PACKAGED FOODS & MEATS
(CAG CPB GIS HRL HSY K KHC MDLZ MJN MKC SJM TSN)

S&P 500 TOBACCO
(MO PM)

S&P 500 PERSONAL PRODUCTS
(EL)

200-day moving average

Source: Standard & Poor’s Corporation.
Figure 5.

S&P 500/400/600 Consumer Staples YTD

Source: Standard & Poor's.

www.yardeni.com
S&P 500/400/600 Consumer Staples YTD

Figure 6.

**S&P 500 LargeCap**

**S&P 600 SmallCap**

**Soft Drinks**

**Tobacco**

Source: Standard & Poor's.


**Earnings**

**Figure 7.**

S&P 500 CONSUMER STAPLES OPERATING 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 8.**

S&P 500 CONSUMER STAPLES 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.
* 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.
* STEG: 12-month (52-week) forward consensus expected earnings growth. LTEG: 5-year forward consensus expected earnings growth. Monthly data through 2005, then weekly.

Source: I/B/E/S data by Refinitiv.

** Sector or industry forward P/E relative to S&P 500 forward P/E.

*** Sector or industry forward P/E relative to sector or industry consensus 5-year LTEG forecast.

Source: I/B/E/S data by Refinitiv.
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