

# S&P 500 Industry Briefing: Consumer Discretionary Blue Angels

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  
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*thinking outside the box*

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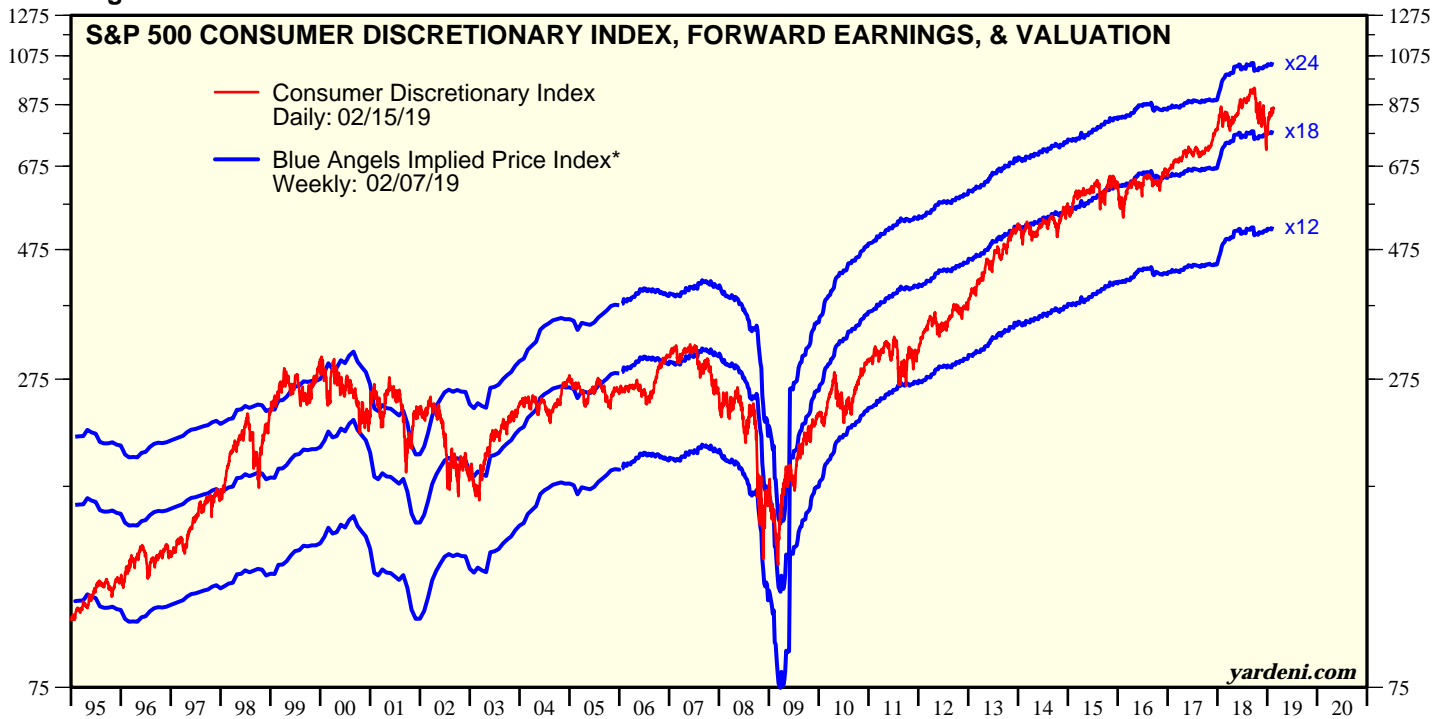
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3-16

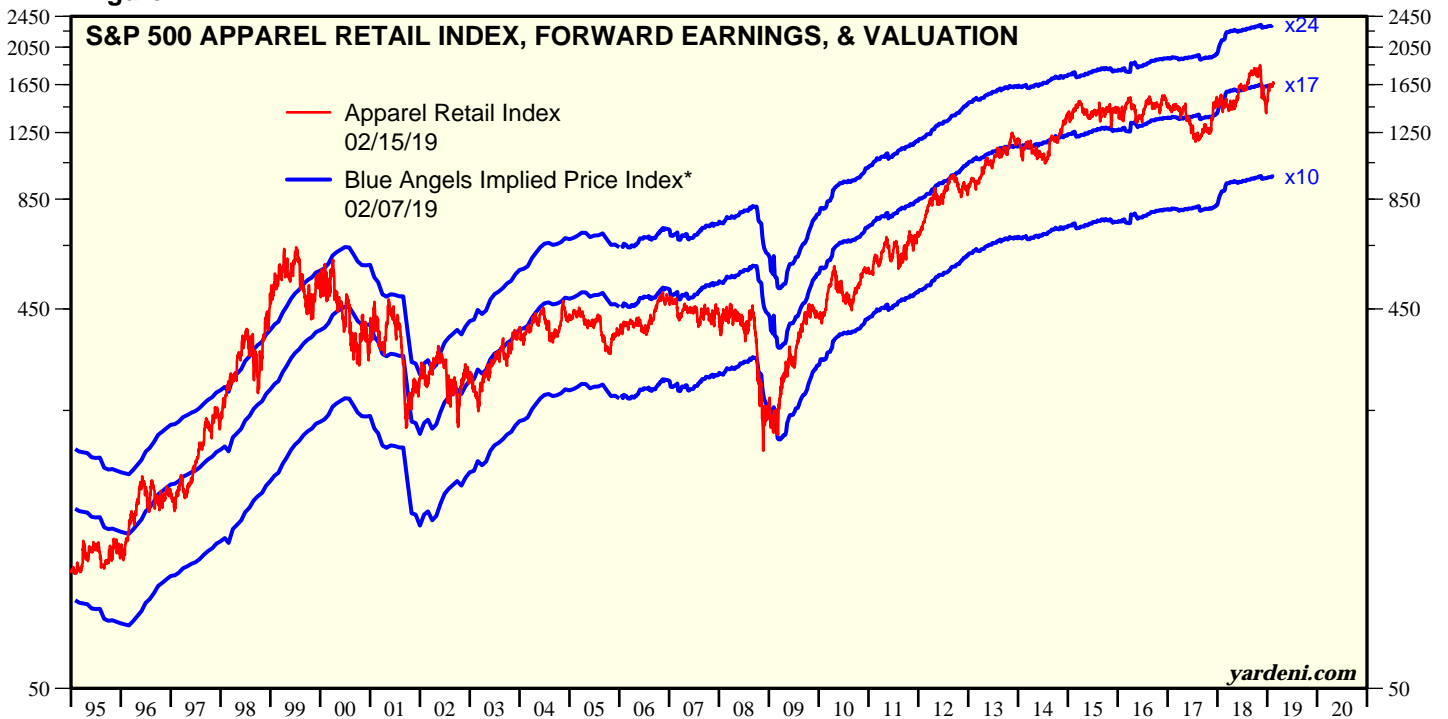
# Consumer Discretionary: Blue Angels

Figure 1.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

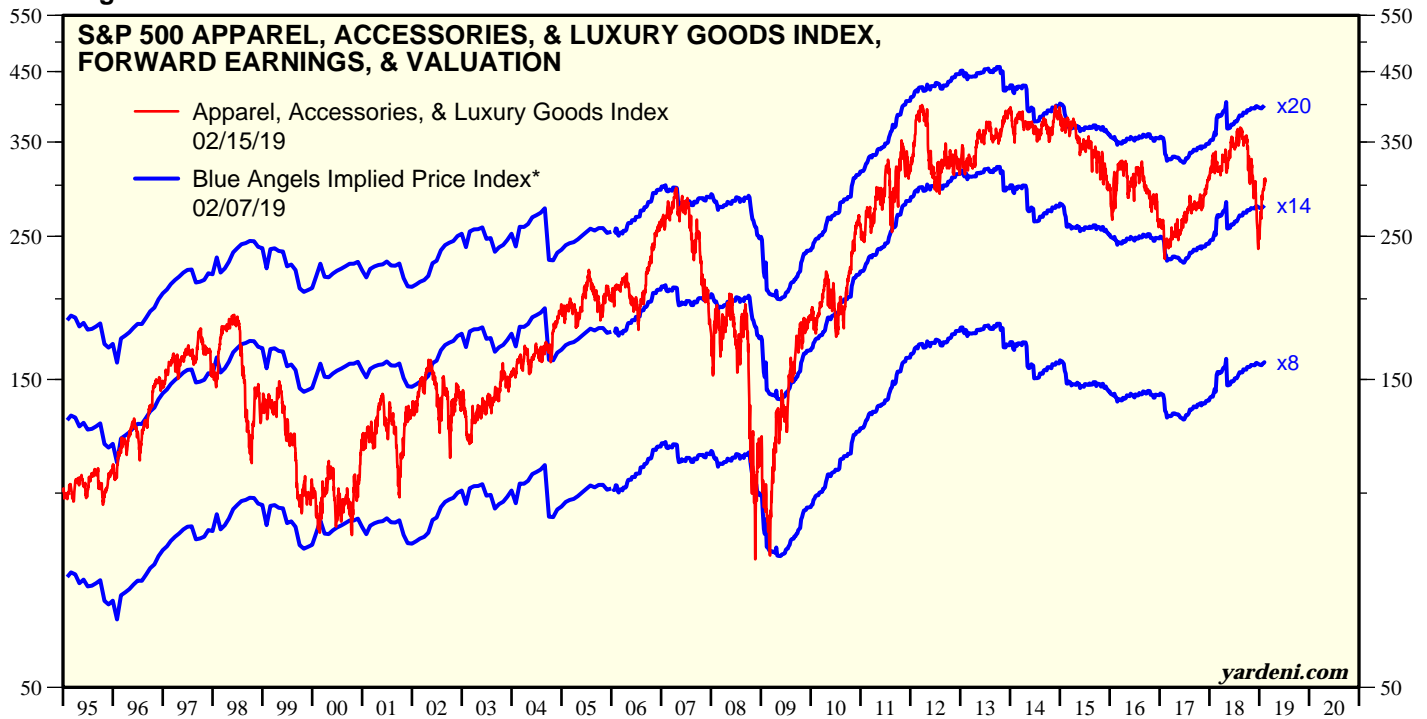
Figure 2.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

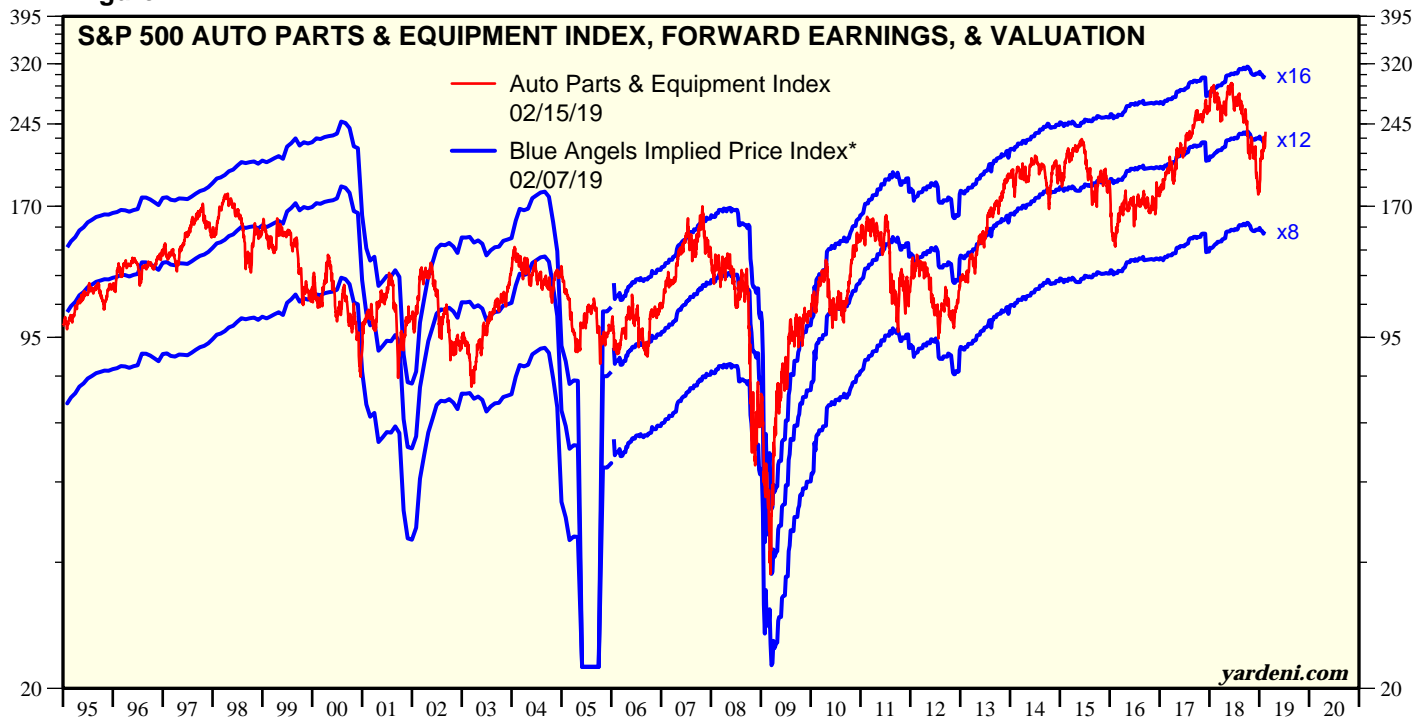
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Figure 3.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

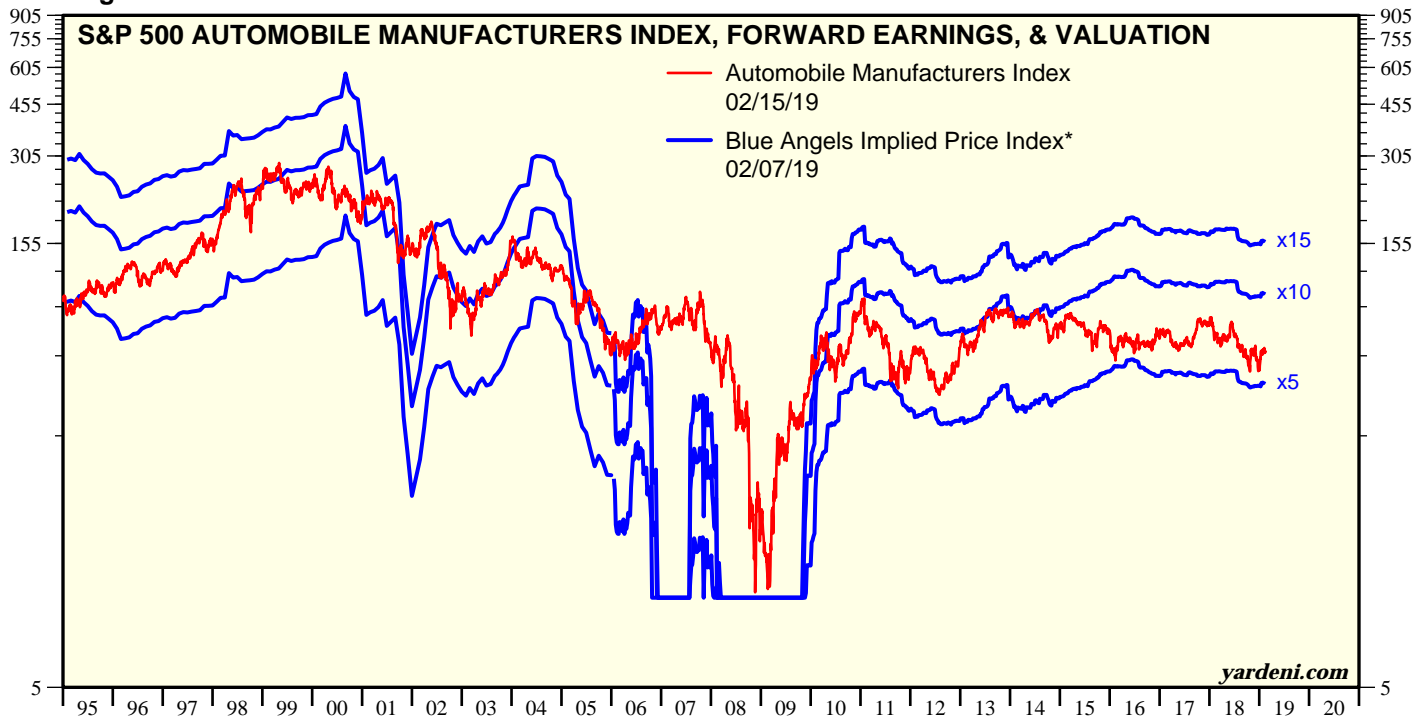
Figure 4.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

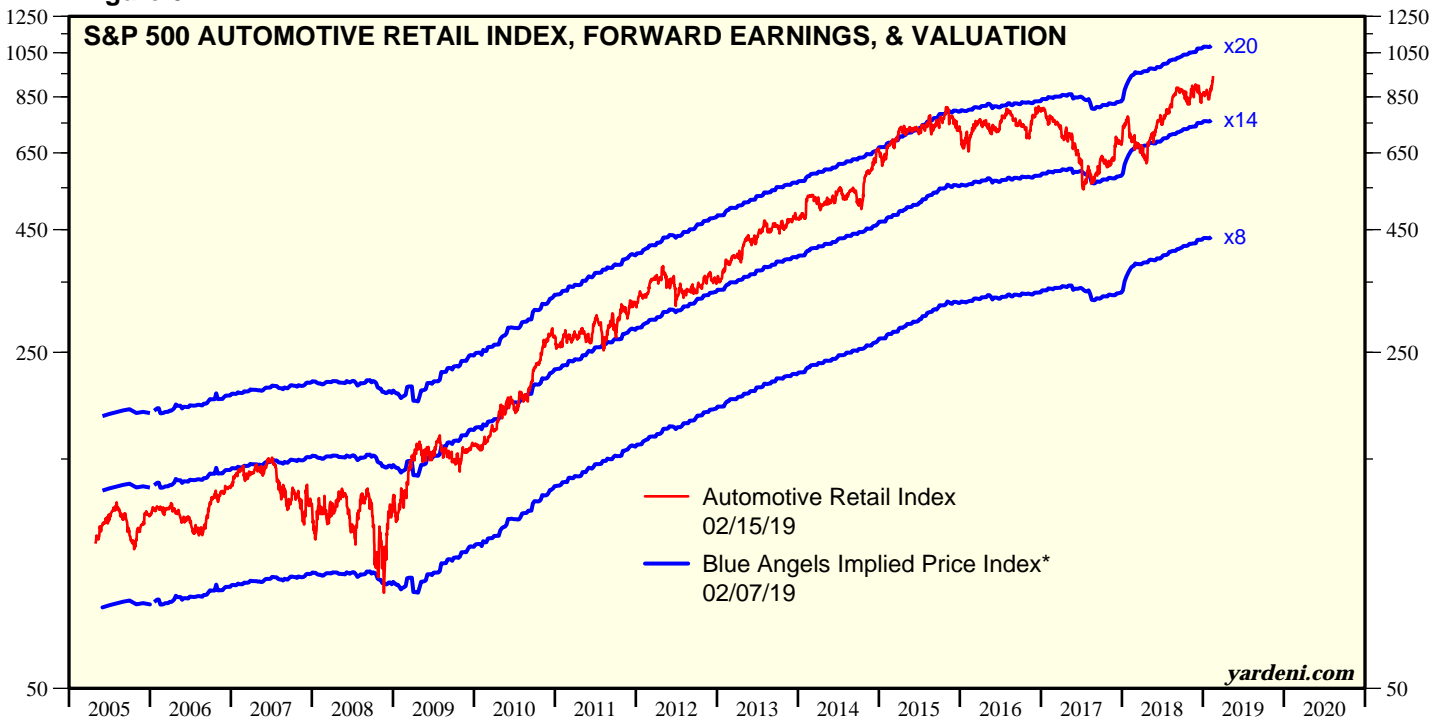
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Figure 5.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

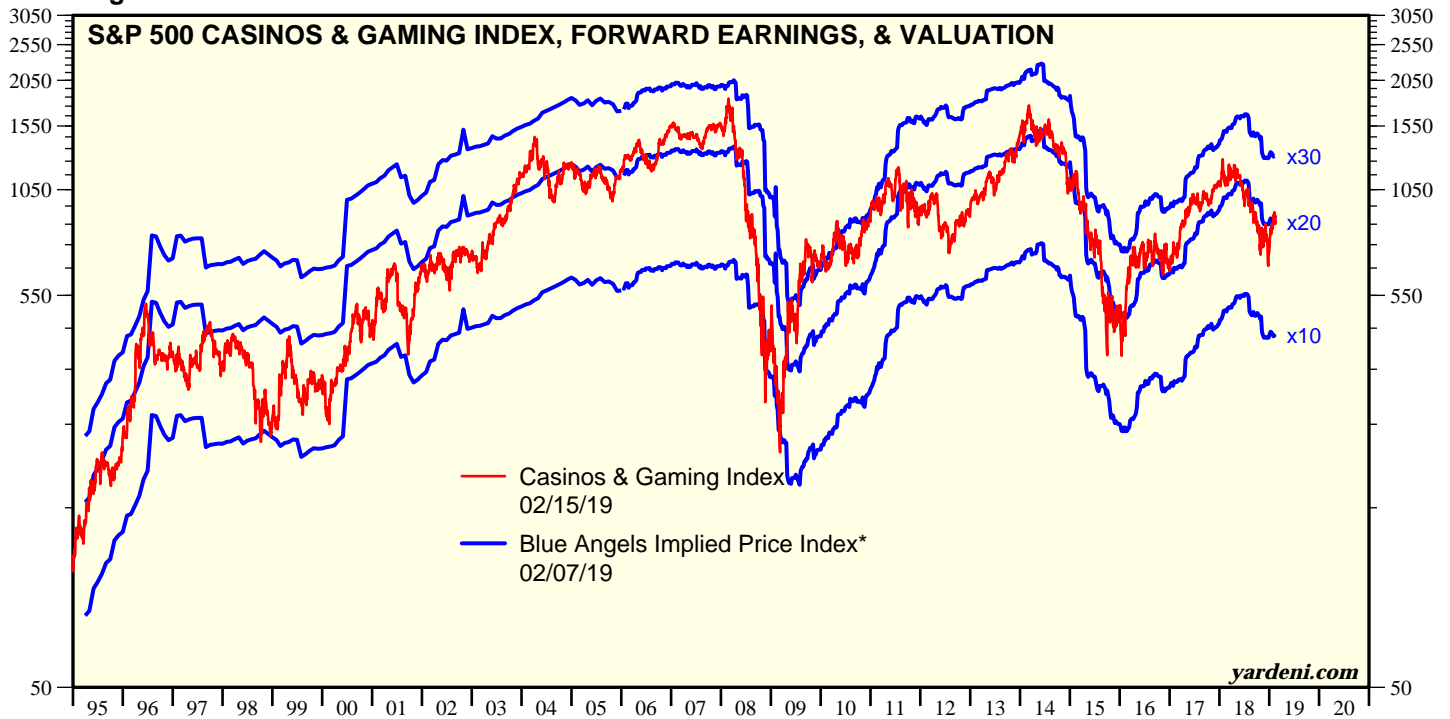
Figure 6.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's Corporation and I/B/E/S data by Refinitiv.

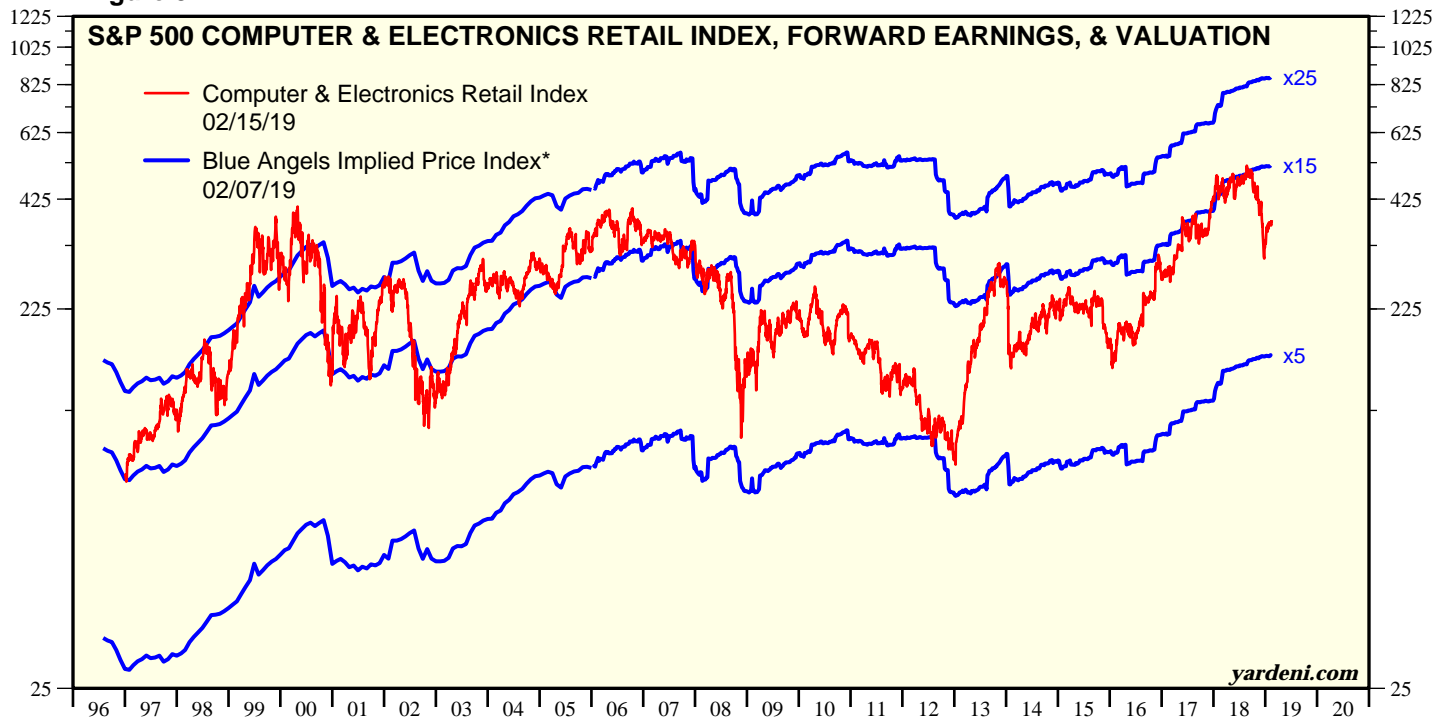
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Figure 7.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

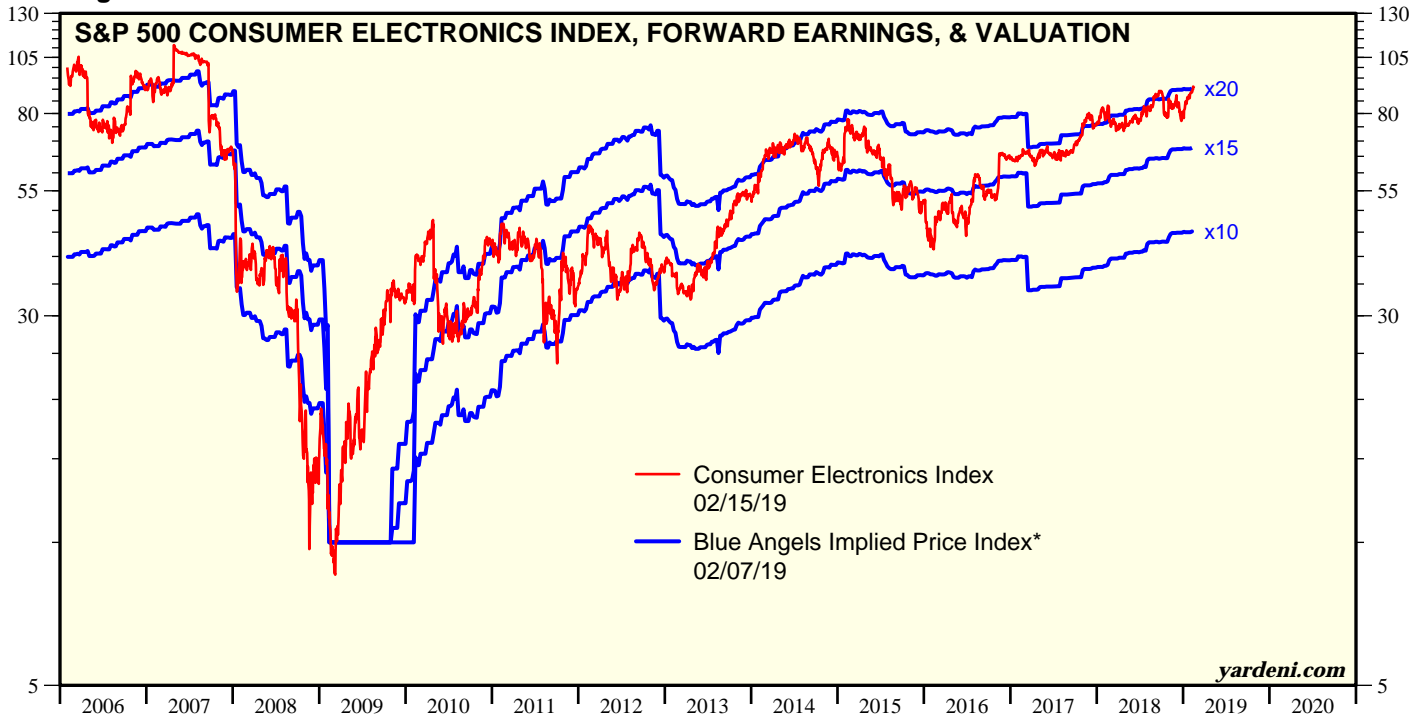
Figure 8.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's Corporation and I/B/E/S data by Refinitiv.

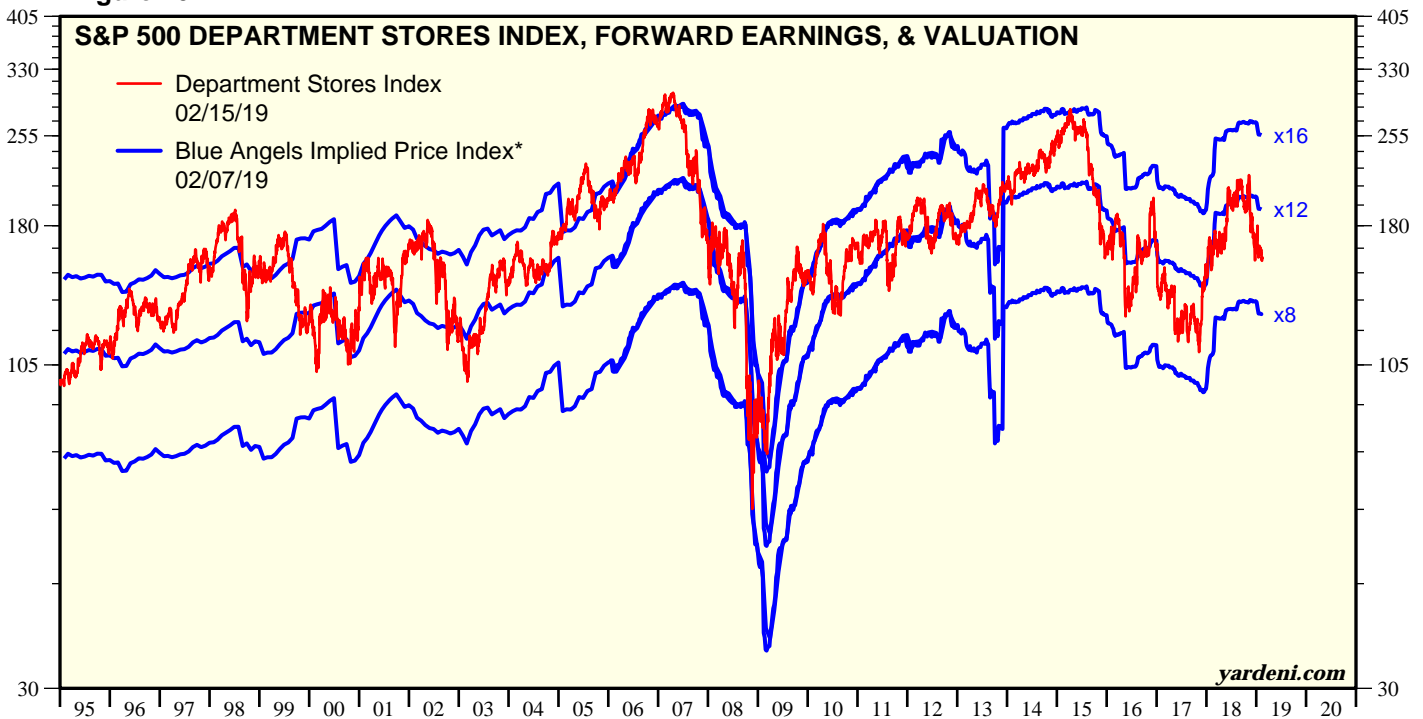
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Figure 9.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's Corporation and I/B/E/S data by Refinitiv.

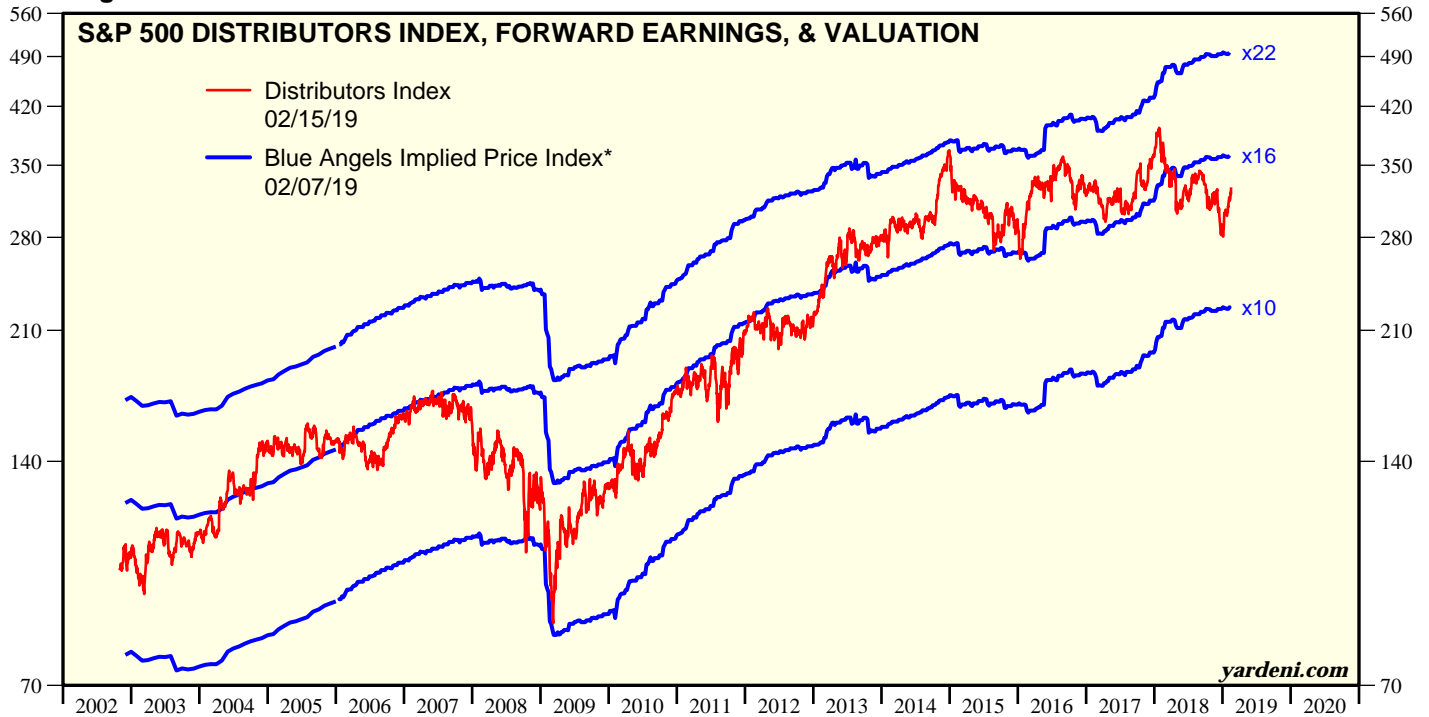
Figure 10.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

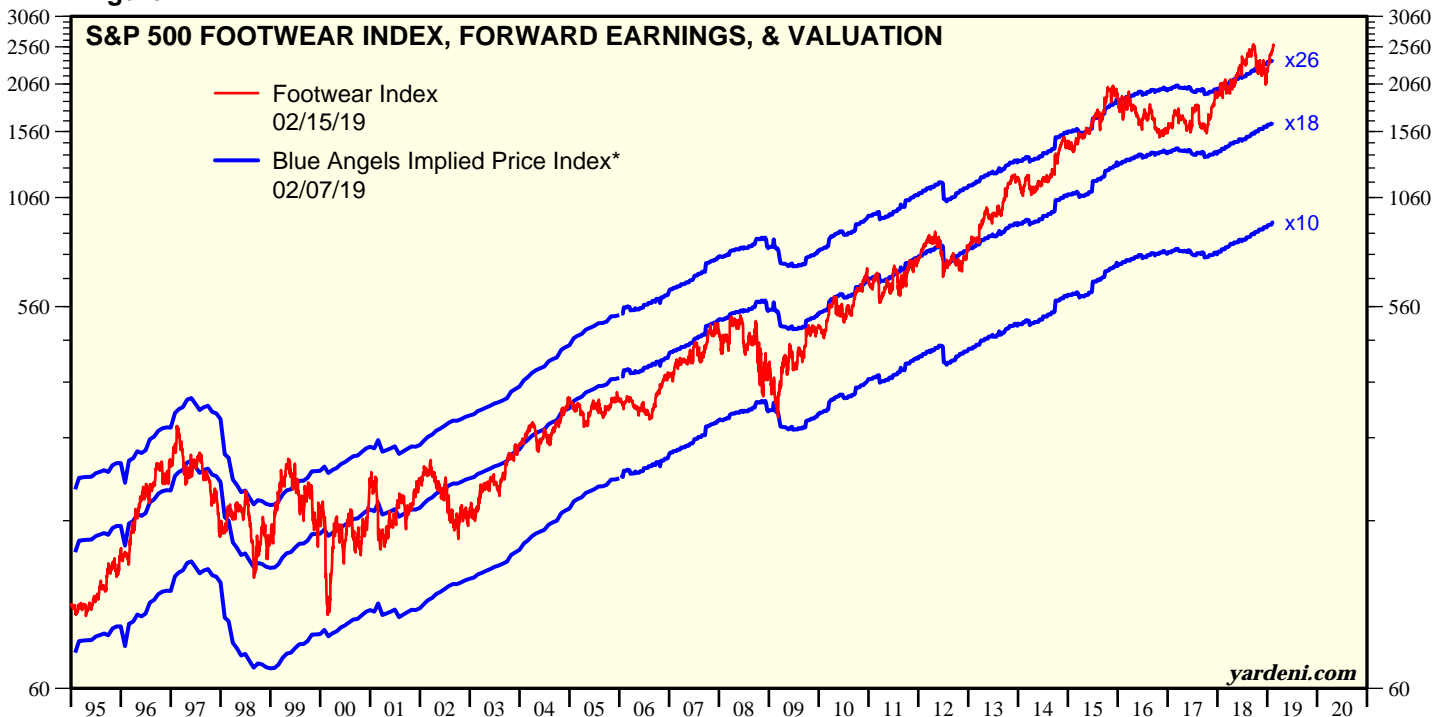
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Figure 11.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's Corporation and I/B/E/S data by Refinitiv.

Figure 12.

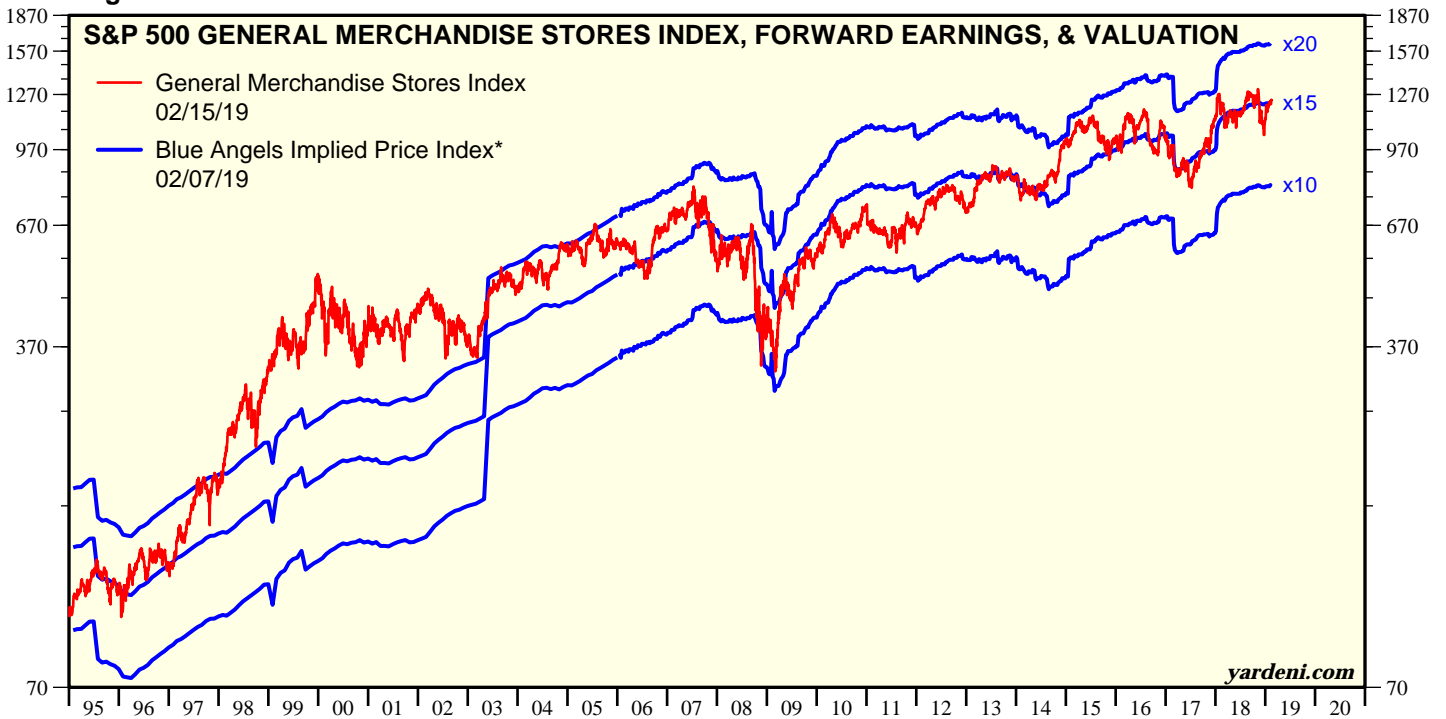


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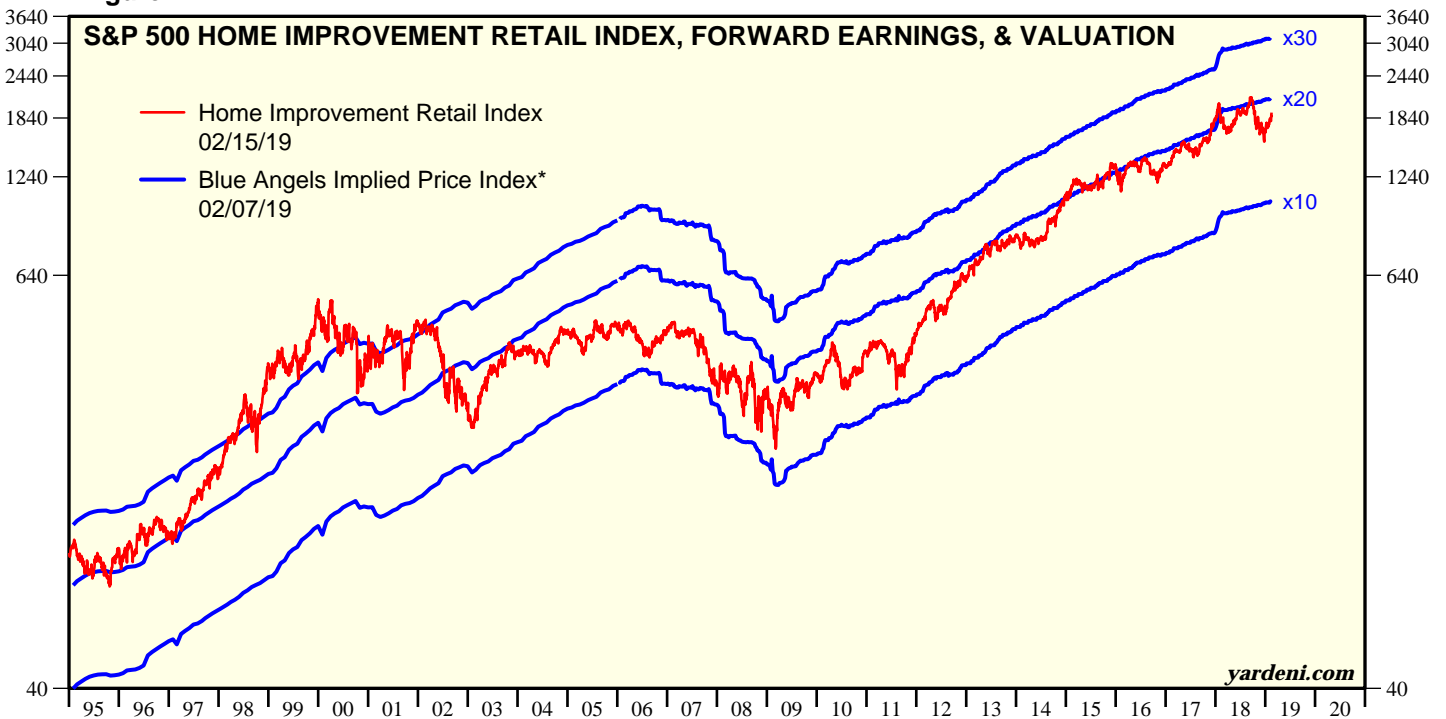
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Figure 13.



\* Implied price index calculated using forward earnings times forward P/Es.  
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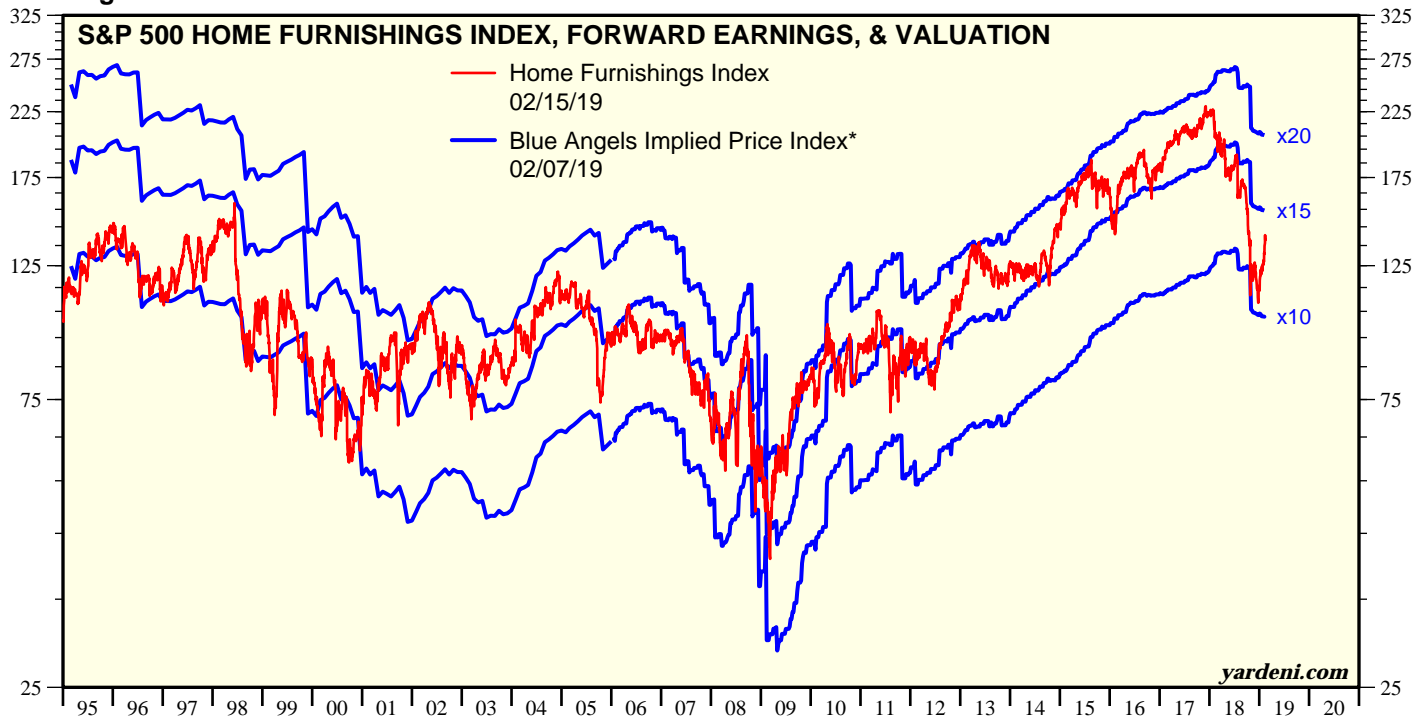
Figure 14.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

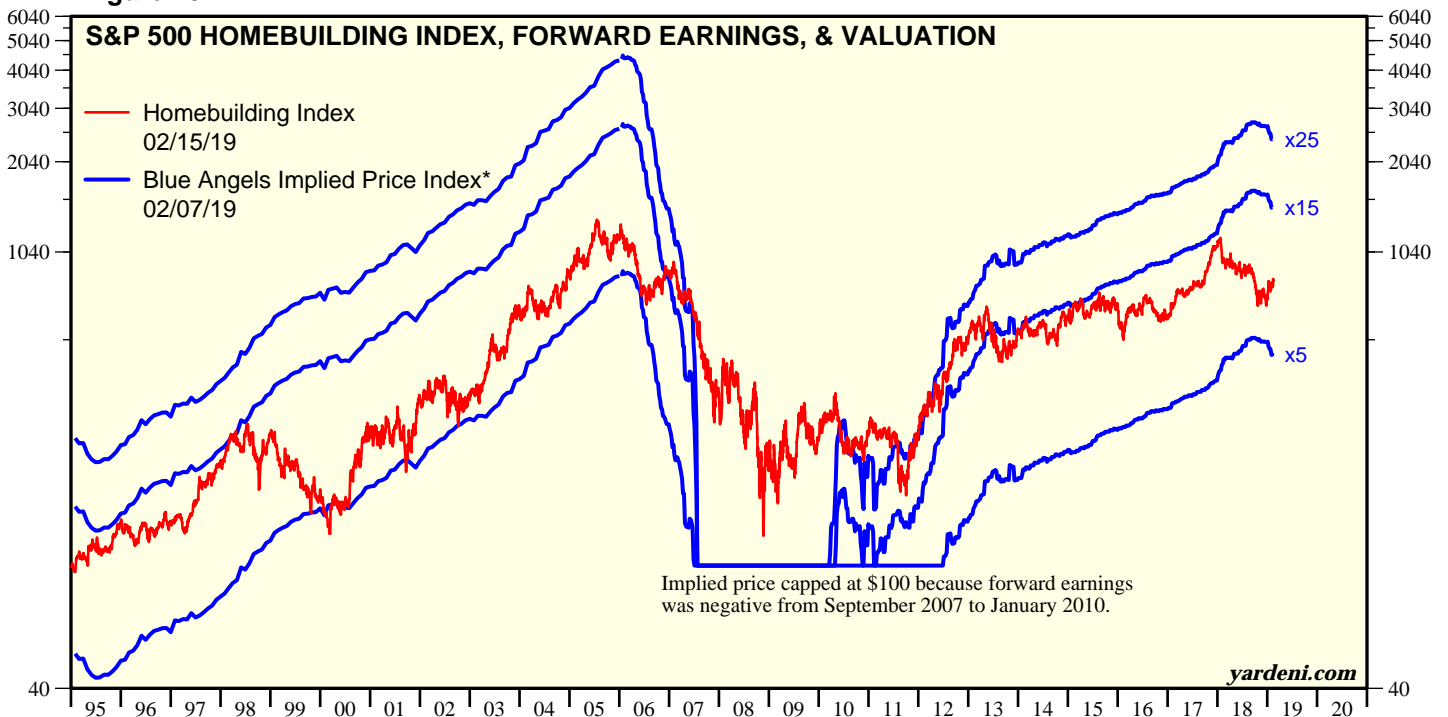
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Figure 15.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

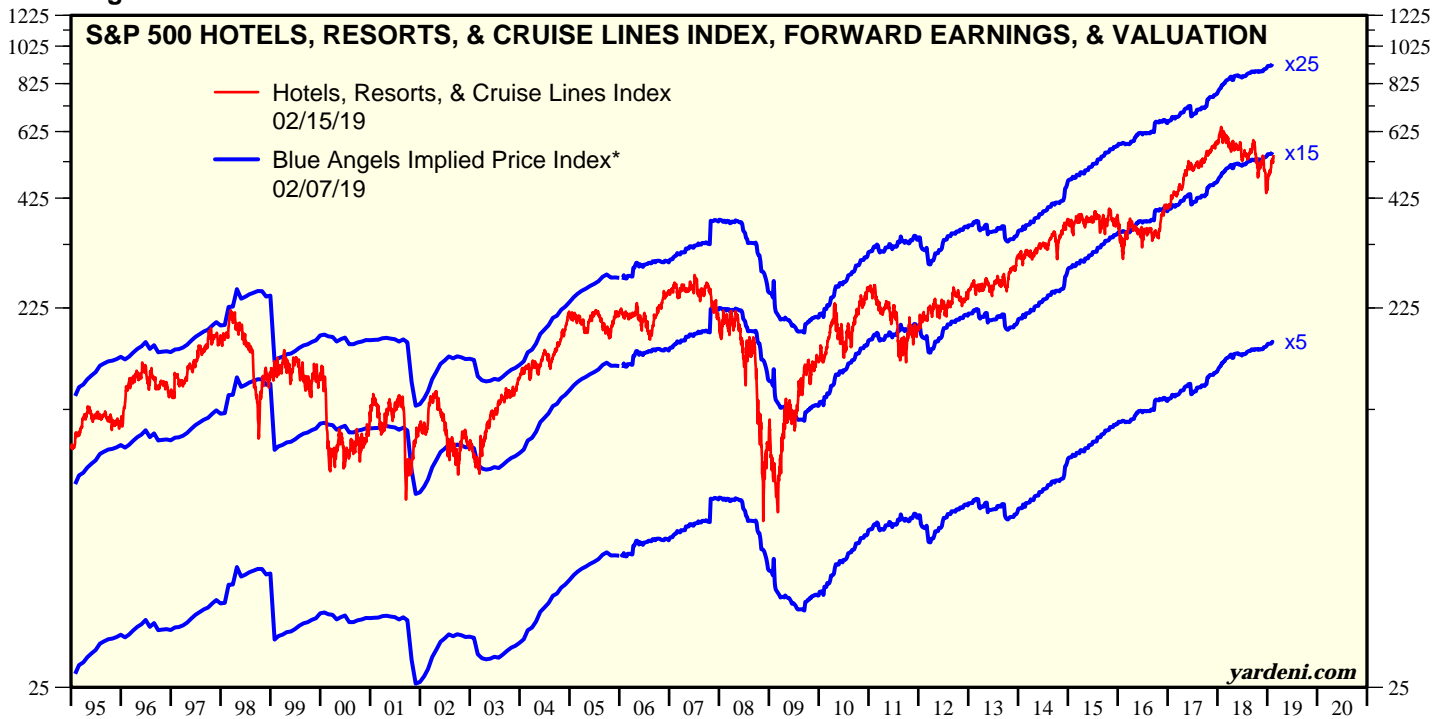
Figure 16.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

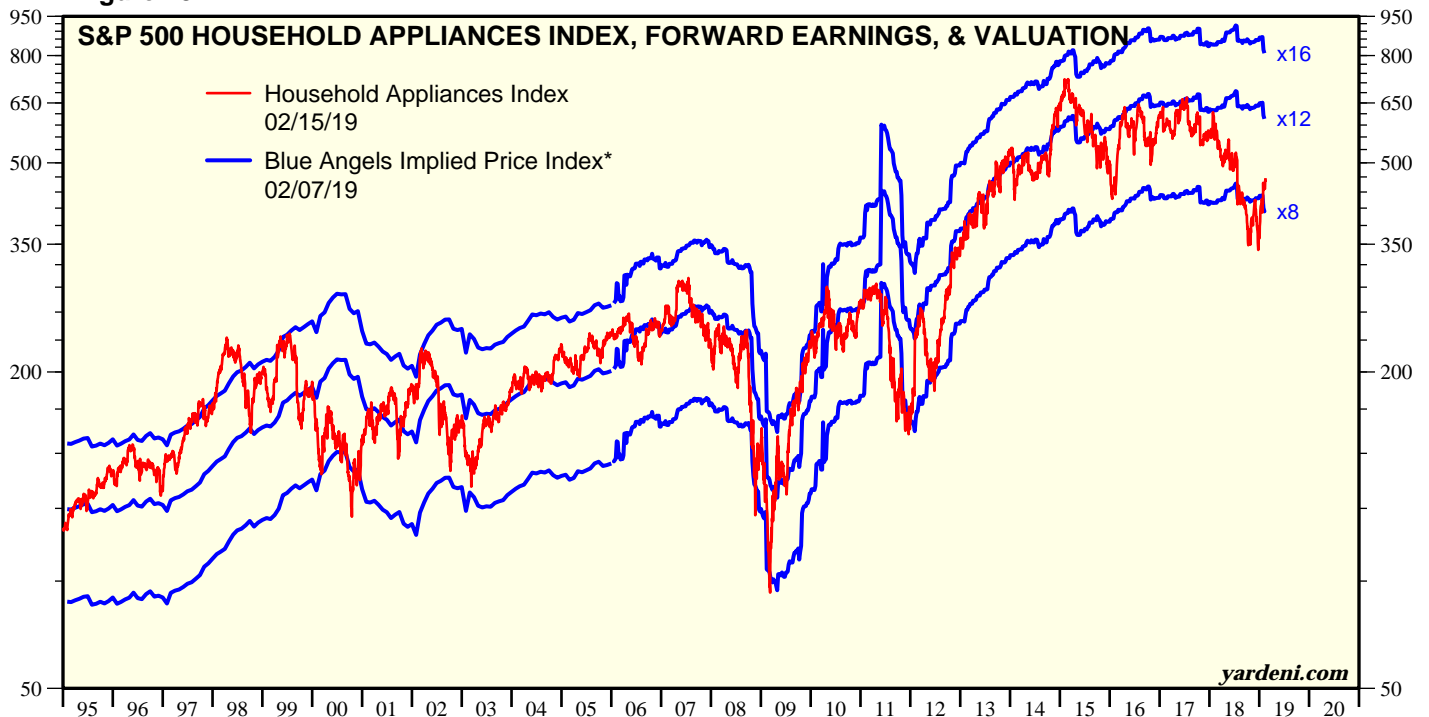
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Figure 17.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

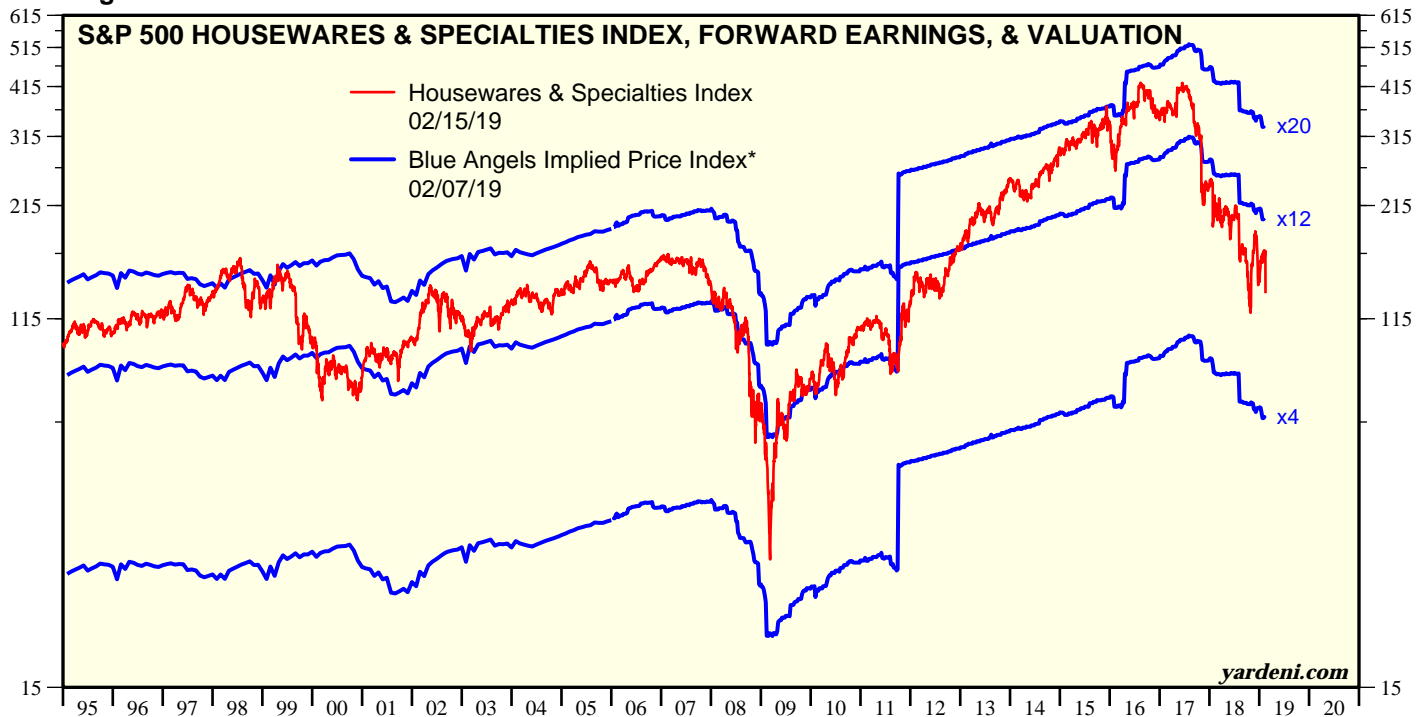
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\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

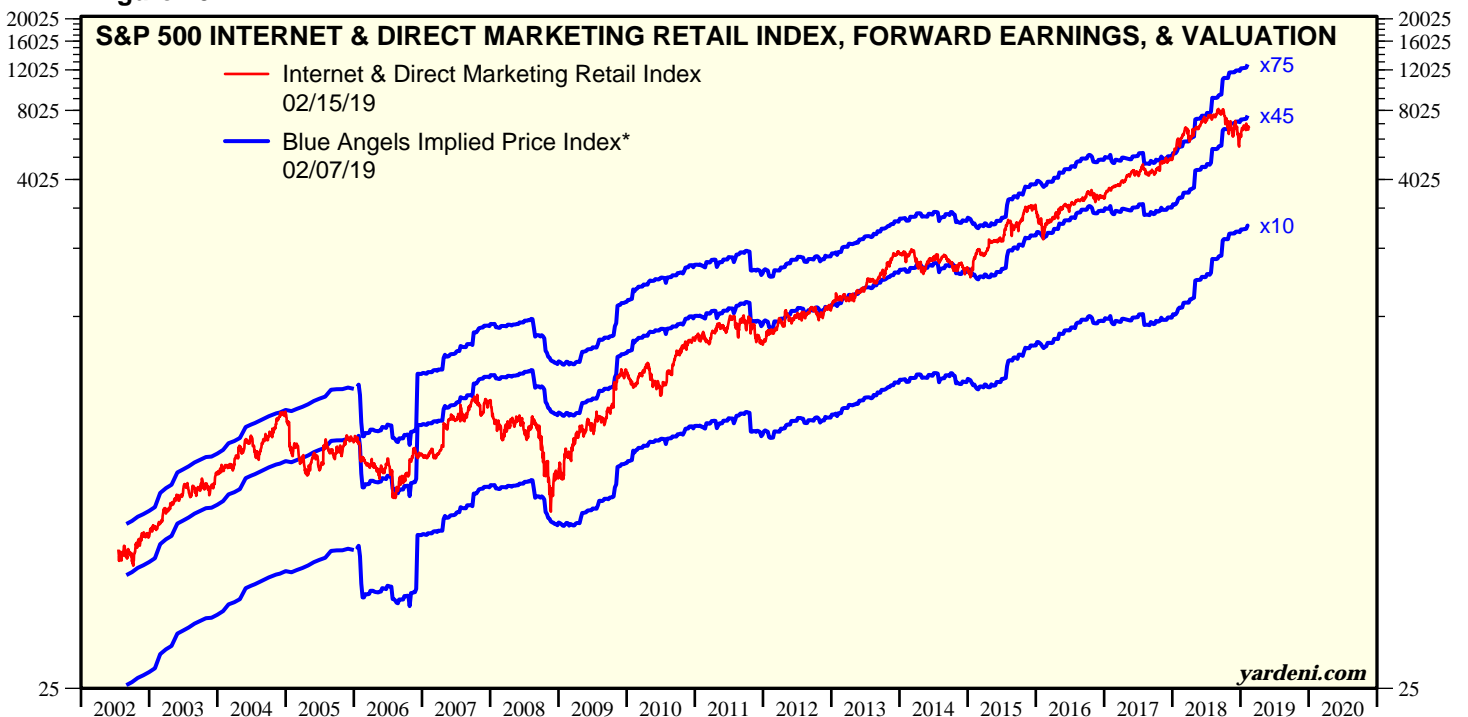
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Figure 19.



\* Implied price index calculated using forward earnings times forward P/Es.  
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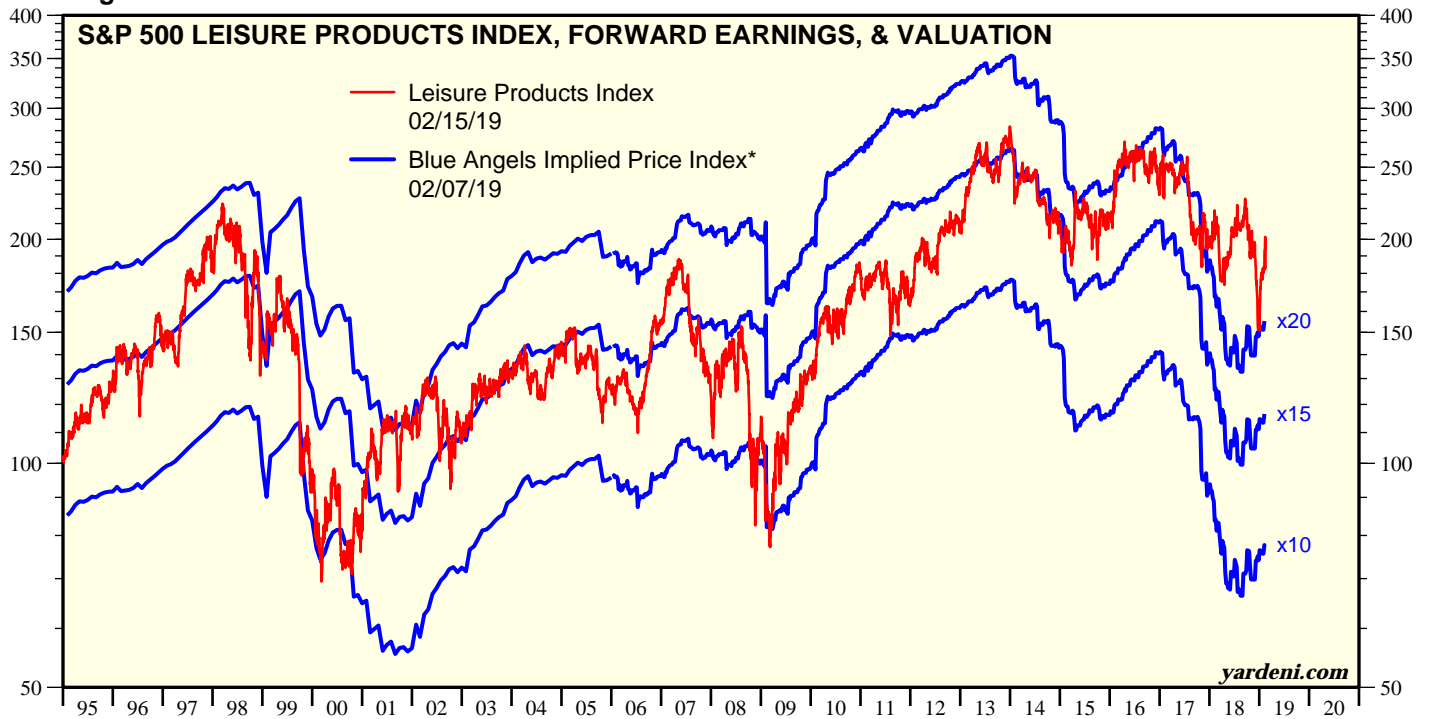
Figure 20.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's Corporation and I/B/E/S data by Refinitiv.

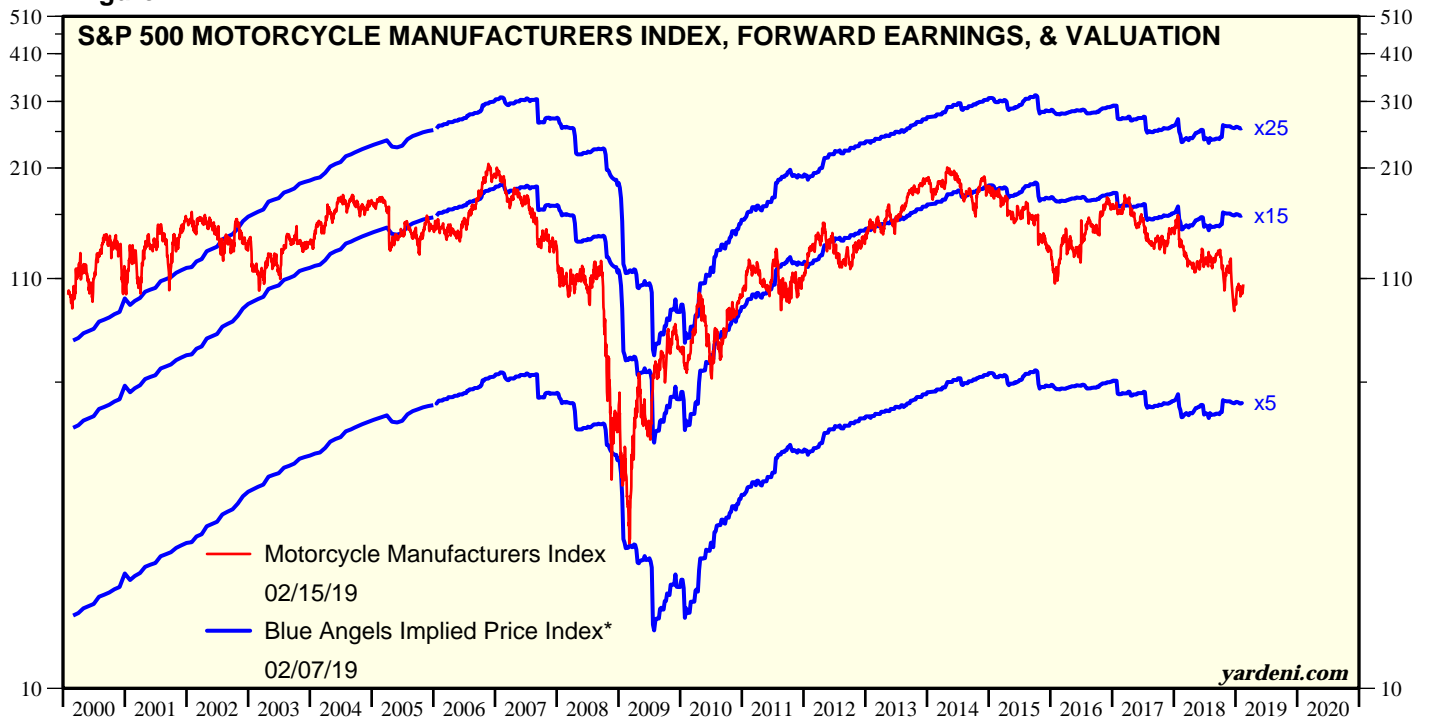
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Figure 21.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

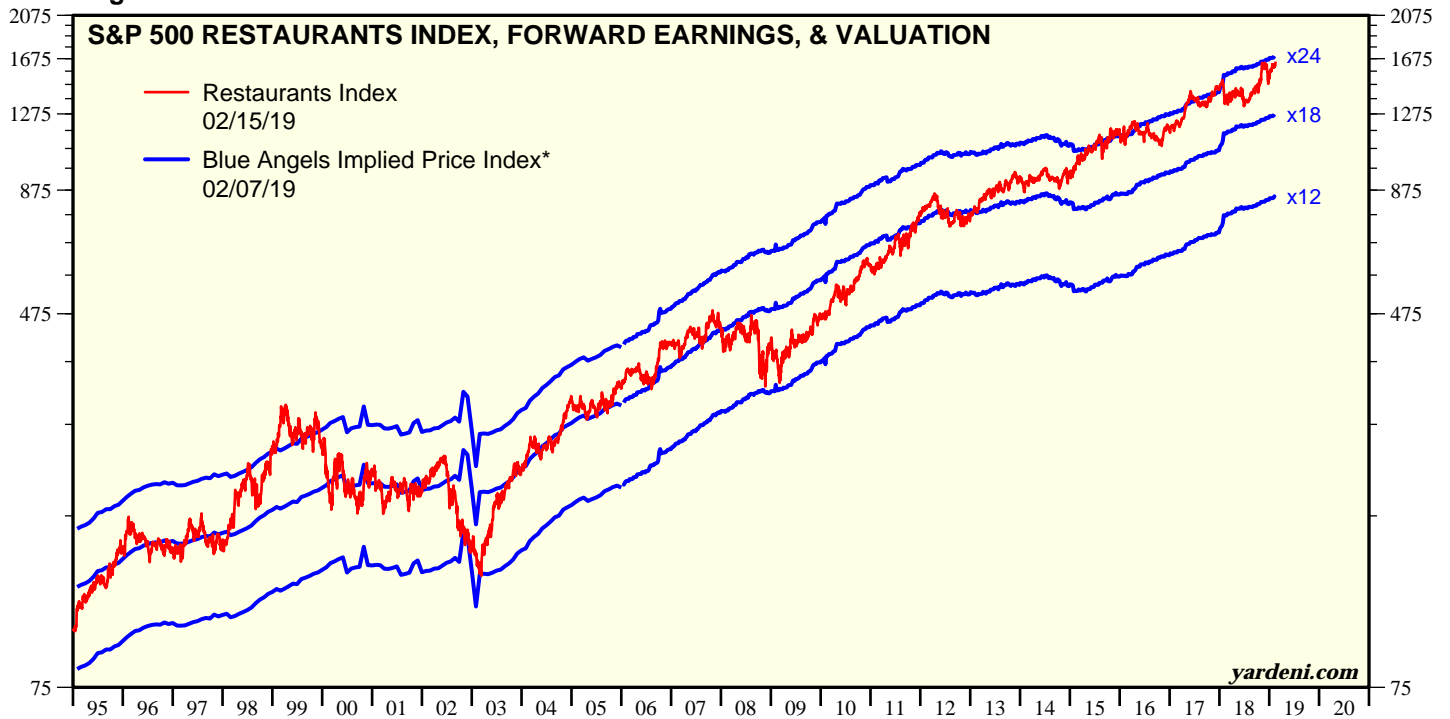
Figure 22.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's Corporation and I/B/E/S data by Refinitiv.

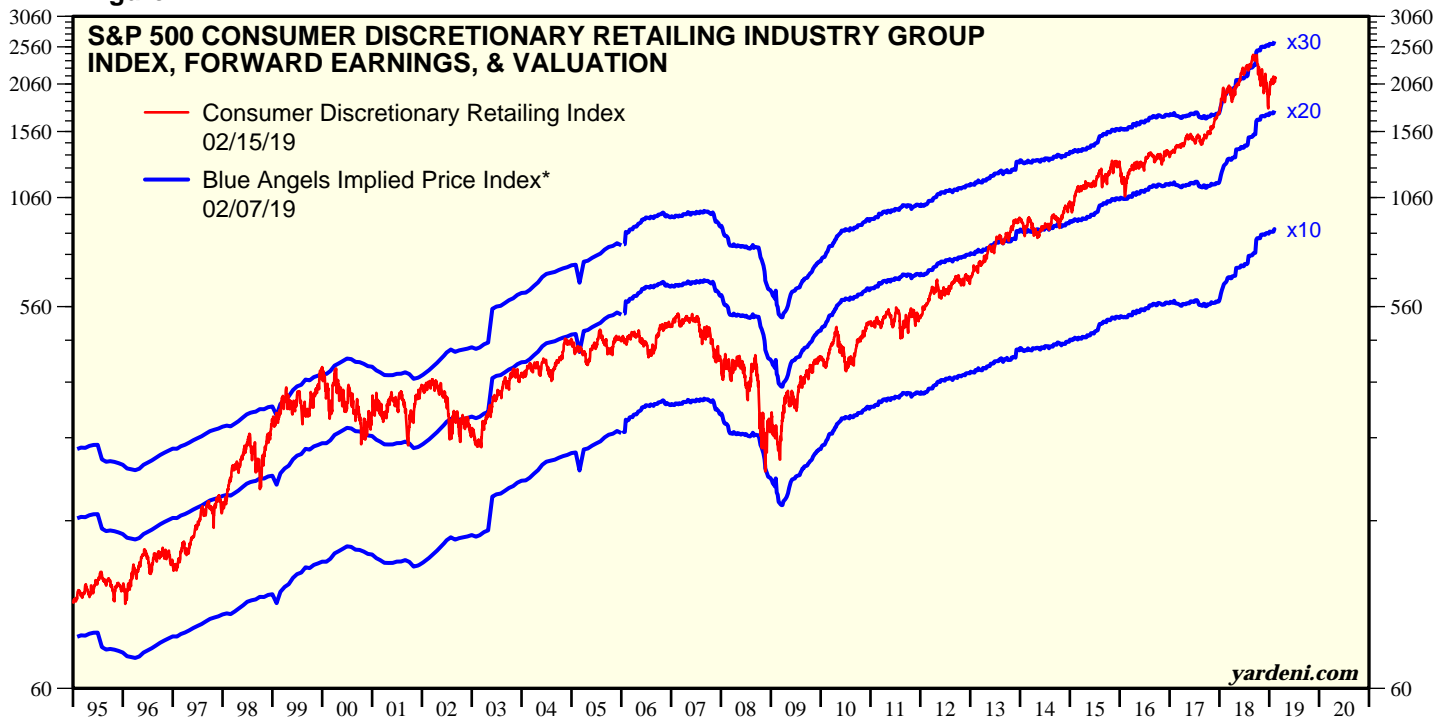
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Figure 23.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

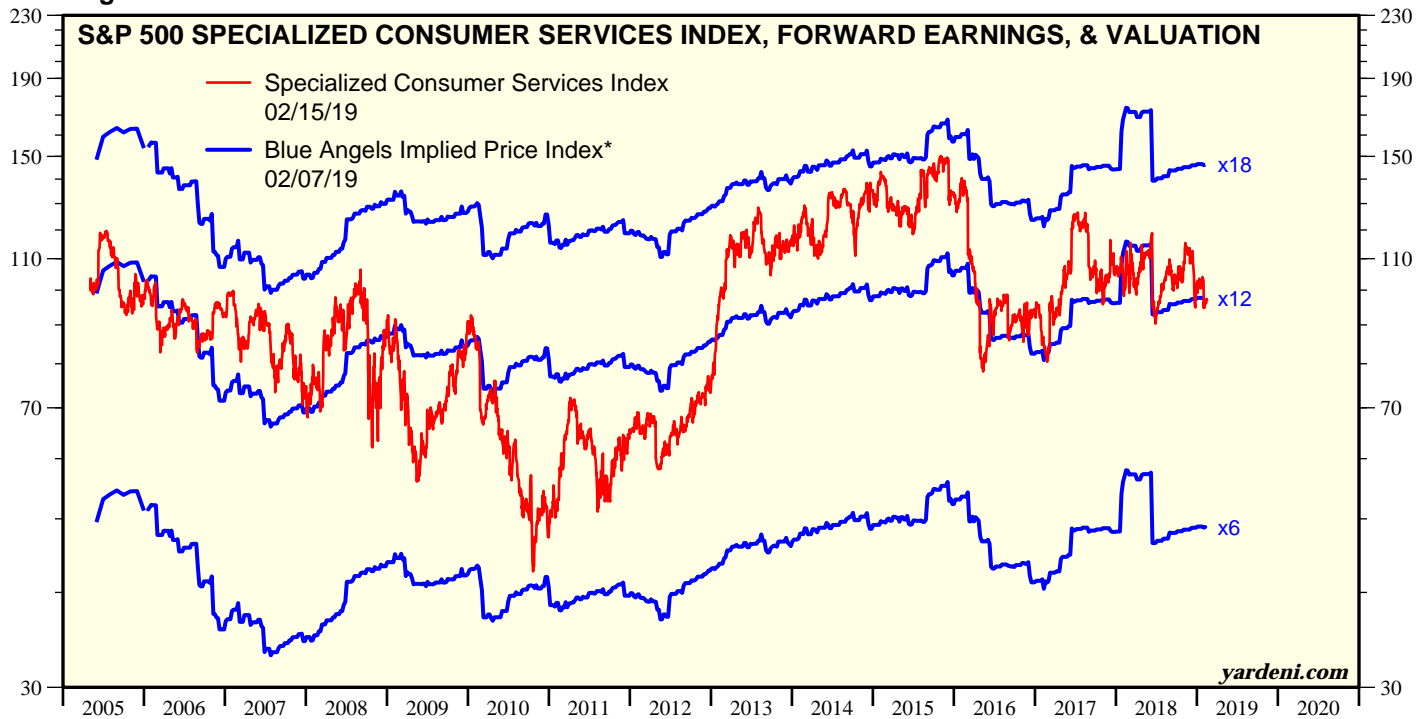
Figure 24.



\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

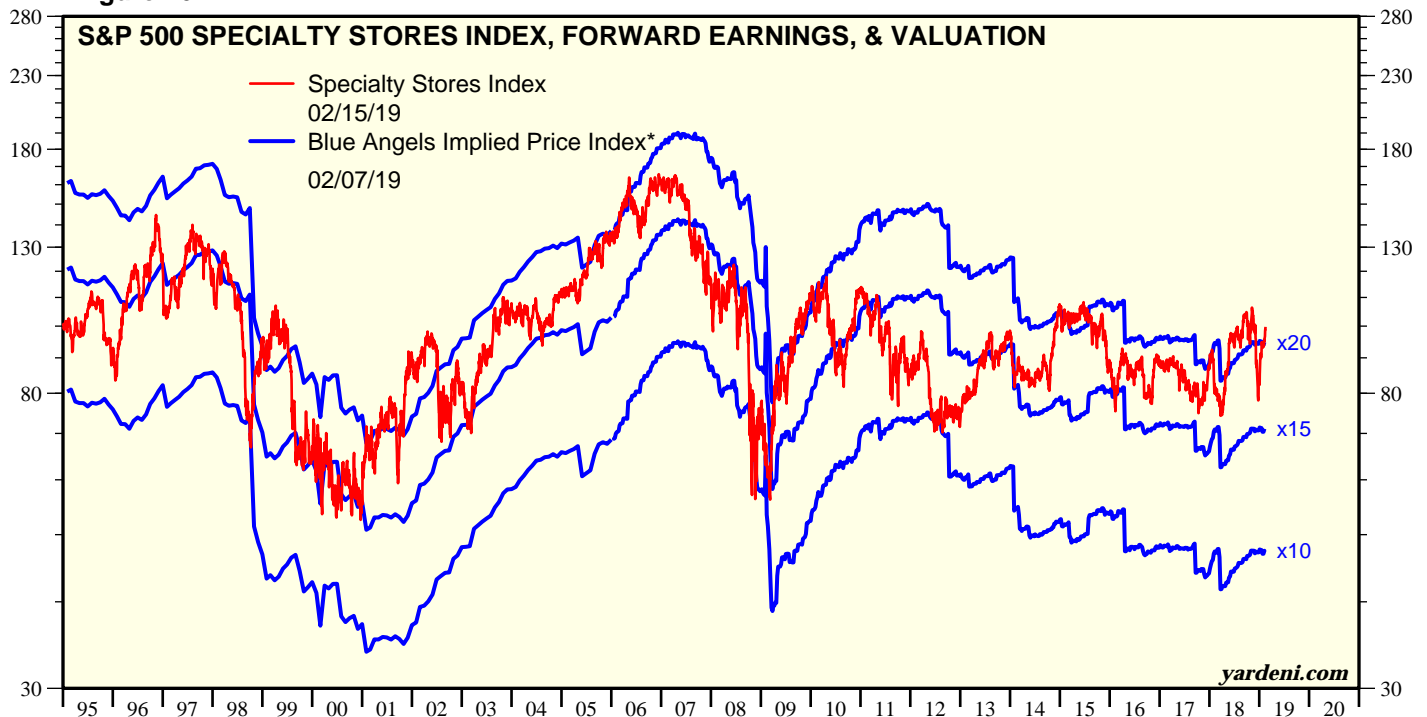
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\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's Corporation and I/B/E/S data by Refinitiv.

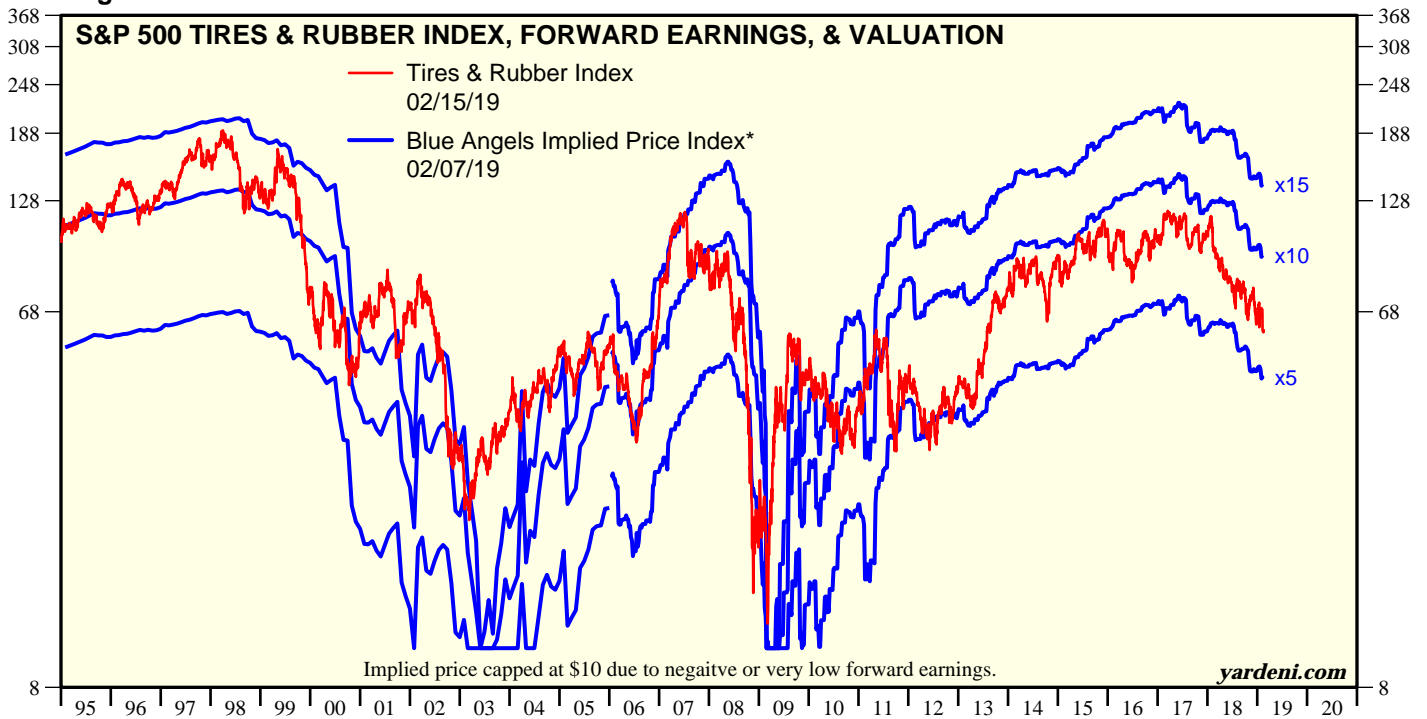
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Figure 27.



\* Implied price index calculated using forward earnings times forward P/Es.  
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