S&P 500 Industry Briefing: Information Technology Blue Angels

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Figure 1.

S&P 500 INFORMATION TECHNOLOGY INDEX, FORWARD EARNINGS, & VALUATION

- Information Technology Index Daily: 03/12/20
- Blue Angels Implied Price Index* Weekly: 03/05/20

* 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.

S&P 500 APPLICATION SOFTWARE INDEX, FORWARD EARNINGS, & VALUATION

- Application Software Index 03/12/20
- Blue Angels implied price index* 03/05/20

* Implied price index calculated using forward earnings times forward P/Es.
Source: Standard & Poor’s and I/B/E/S data by Refinitiv.
Implied price capped at $45 due to negative or very low forward earnings.

* Implied price index calculated using forward earnings times forward P/Es.
Source: Standard & Poor’s and I/B/E/S data by Refinitiv.
Figure 5.

S&P 500 ELECTRONIC EQUIPMENT & INSTRUMENTS INDEX, FORWARD EARNINGS, & VALUATION

Electronic Equipment & Instruments Index
03/12/20

Blue Angels Implied Price Index*
03/05/20

* 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.

S&P 500 ELECTRONIC MANUFACTURING SERVICES INDEX, FORWARD EARNINGS, & VALUATION

Electronic Manufacturing Services Index
03/12/20

Blue Angels Implied Price Index*
03/05/20

* Implied price index calculated using forward earnings times forward P/Es.
Source: Standard & Poor’s Corporation and I/B/E/S data by Refinitiv.
**Figure 7.**

S&P 500 Interactive Home Entertainment Index, Forward Earnings, & Valuation

- Interactive Home Entertainment Index
  03/12/20
- Blue Angels Implied Price Index*
  09/20/18

* 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 8.**

S&P 500 Internet Services & Infrastructure Index, Forward Earnings, & Valuation

- Internet Services & Infrastructure Index
  03/12/20
- Blue Angels Implied Price Index*
  03/05/20

Implied price capped at $25 because forward earnings was negative or very low prior to 2005.

* 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.

S&P 500 IT CONSULTING & SERVICES INDEX, FORWARD EARNINGS, & VALUATION

- IT Consulting & Services Index
  03/12/20
- Blue Angels Implied Price Index*
  03/05/20

Implied price capped at $35 due to very low or negative forward earnings.

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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.

Figure 10.

S&P 500 SEMICONDUCTOR EQUIPMENT INDEX, FORWARD EARNINGS, & VALUATION

- Semiconductor Equipment Index
  03/12/20
- Blue Angels Implied Price Index*
  03/05/20

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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.
Figure 11.

S&P 500 SEMICONDUCTORS INDEX, FORWARD EARNINGS, & VALUATION

- Semiconductors Index
  03/12/20
- Blue Angels Implied Price Index*
  03/05/20

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

Figure 12.

S&P 500 SYSTEMS SOFTWARE INDEX, FORWARD EARNINGS, & VALUATION

- Systems Software Index
  03/12/20
- Blue Angels Implied Price Index*
  03/05/20

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