S&P 500 Industry Briefing: Diversified Chemicals

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thinking outside the box
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**Stock Price Index**

Figure 1.

![Graph of S&P 500 Diversified Chemicals Stock Price Index](https://yardeni.com/graphs/snp500_diversified_chemicals_stock_price_index.png)

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

Figure 2.

![Graph of S&P 500 Diversified Chemicals Index, Forward Earnings, & Valuation](https://yardeni.com/graphs/snp500_diversified_chemicals_index_forward_earnings_valuation.png)

- 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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Yardeni Research, Inc.  
www.yardeni.com
Figure 3.

**S&P 500 DIVERSIFIED CHEMICALS REVENUES PER SHARE**
(analysts’ average forecasts, ratio scale)

* 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 4.

**S&P 500 DIVERSIFIED CHEMICALS EARNINGS PER SHARE**
(analysts’ average forecasts, ratio scale)

* 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 5.

S&P 500 DIVERSIFIED CHEMICALS ANNUAL REVENUE GROWTH FORECASTS*
(based on analysts' consensus estimates, percent, weekly)

Latest data thru 03/05/20

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

Figure 6.

S&P 500 DIVERSIFIED CHEMICALS ANNUAL EARNINGS GROWTH FORECASTS*
(based on analysts' consensus estimates, percent, weekly)

Latest data thru 03/05/20

Source: I/B/E/S data by Refinitiv.
Figure 7.

S&P 500 DIVERSIFIED CHEMICALS PROJECTED PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (11.1)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 8.

S&P 500 DIVERSIFIED CHEMICALS NET EARNINGS REVISIONS*

NERI:
- Dec -47.1
- Jan -57.4
- Feb -55.6

* 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.
**Figure 9.**

S&P 500 DIVERSIFIED CHEMICALS STRG, STEG, & LTEG

(Percent)

- LTEG* (7.3)
- STEG* (5.3)
- STRG* (0.2)

* STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth.

Monthly data through 2005, weekly thereafter.

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

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**Figure 10.**

S&P 500 DIVERSIFIED CHEMICALS VALUATION

- Forward P/E* (8.3)
- Relative P/E** (0.5)
- PEG Ratio*** (1.1)

* Price divided by 12-month forward consensus expected operating earnings per share.
** 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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