S&P 500 Industry Briefing: Specialty Chemicals

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thinking outside the box
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Figure 1.

S&P 500 SPECIALTY CHEMICALS STOCK PRICE INDEX*
(ALB AMCR CE DD ECL IFF PPG SHW)

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

Figure 2.

S&P 500 SPECIALTY CHEMICALS INDEX, FORWARD EARNINGS, & VALUATION

Specialty Chemicals Index
10/16/20

Blue Angels Implied Price Index*
10/08/20

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

Figure 3.

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

Consensus Forecasts
- Annual estimates
- Forward revenues*

* 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 SPECIALTY CHEMICALS OPERATING EARNINGS PER SHARE
(analysts’ average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- 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 5.
S&P 500 SPECIALTY CHEMICALS ANNUAL REVENUE GROWTH FORECASTS*
(based on analysts’ consensus estimates, percent, weekly)

Latest data thru 10/08/20

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

Figure 6.
S&P 500 SPECIALTY CHEMICALS ANNUAL EARNINGS GROWTH FORECASTS*
(based on analysts’ consensus estimates, percent, weekly)

Latest data thru 10/08/20

Source: I/B/E/S data by Refinitiv.
**Margins & NERI**

Figure 7.  
**S&P 500 SPECIALTY CHEMICALS PROJECTED PROFIT MARGIN**  
(using analysts’ average earnings and revenues forecasts)  

Figure 8.  
**S&P 500 SPECIALTY CHEMICALS 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.
Figure 9.

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

(Percent)

- LTEG* (6.1)
- STEG* (11.7)
- STRG* (3.6)

* 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 forward consensus expected long-term earnings growth.

Monthly data through 2005, weekly thereafter.

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

Figure 10.

S&P 500 SPECIALTY CHEMICALS VALUATION

- Forward P/E* (22.9)
- Relative P/E** (1.1)
- PEG Ratio*** (2.5)

* 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.