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Stock Price Index

Figure 1.
S&P 500 ELECTRICAL COMPONENTS & EQUIPMENT STOCK PRICE INDEX*
(AME EMR ETN ROK)

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

Figure 2.
S&P 500 ELECTRICAL COMPONENTS & EQUIPMENT INDEX, FORWARD EARNINGS, & VALUATION

Electrical Components & Equipment Index
09/20/19

Blue Angels Implied Price Index*
09/12/19

* 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 ELECTRICAL COMPONENTS & EQUIPMENT 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 ELECTRICAL COMPONENTS & EQUIPMENT OPERATING EPS
(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 ELECTRICAL COMPONENTS & EQUIPMENT ANNUAL REVENUE GROWTH FORECASTS*
(based on analysts' consensus estimates, percent, weekly)

Latest data thru 09/12/19

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

Figure 6.

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

Latest data thru 09/12/19

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

Figure 7.

S&P 500 ELECTRICAL COMPONENTS & EQUIPMENT PROJECTED PROFIT MARGIN
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (13.0)

* 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 ELECTRICAL COMPONENTS & EQUIPMENT 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 ELECTRICAL COMPONENTS & EQUIPMENT STRG, STEG, & LTEG (percent)

- LTEG* (7.0)
- STEG* (6.1)
- STRG* (2.8)

* 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.

**Figure 10.**

S&P 500 ELECTRICAL COMPONENTS & EQUIPMENT VALUATION

- Forward P/E* (16.7)
- Relative P/E** (1.0)
- PEG Ratio*** (2.4)

* 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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