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**Figure 1.**

*Stochastic 500 Household Products Stock Price Index*

(CHED CL CLX KMB PG)

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

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**Figure 2.**

*Stochastic 500 Household Products Index, Forward Earnings, & Valuation*

- Household Products Index
  - 09/20/19
- Blue Angels Implied Price Index*
  - 09/12/19

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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.
**Forward Revenues & Earnings with Annual Squiggles**

*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.*

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**Figure 3.**

**S&P 500 Household Products Revenues Per Share**

(Analysts' average forecasts, ratio scale)

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**Figure 4.**

**S&P 500 Household Products Operating EPS**

(Analysts' average forecasts, ratio scale)

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*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 HOUSEHOLD PRODUCTS 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 HOUSEHOLD PRODUCTS 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.
Figure 7.

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

Consensus Forecasts
- Annual estimates
- Forward profit margin* (16.2)

* 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 HOUSEHOLD PRODUCTS 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 HOUSEHOLD PRODUCTS STRG, STEG, & LTEG

* 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 HOUSEHOLD PRODUCTS VALUATION

* 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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