S&P 500 Industry Briefing: Office Services & Supplies

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thinking outside the box
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Figure 1.

S&P 500 OFFICE SERVICES & SUPPLIES STOCK PRICE INDEX* (PBI) DISCONTINUED EFFECTIVE 2/28/2017

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200-day moving average.

* Ratio scale.

Source: Standard & Poor’s and Haver Analytics.

Figure 2.

S&P 500 OFFICE SERVICES & SUPPLIES INDEX, FORWARD EARNINGS, & VALUATION

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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.
Earnings

Figure 3.

S&P 500 OFFICE SERVICES & SUPPLIES 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: Thomson Reuters I/B/E/S.

Figure 4.

S&P 500 OFFICE SERVICES & SUPPLIES 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.
**Revenues & Margins**

*Figure 5.*

**S&P 500 OFFICE SERVICES & SUPPLIES 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: Thomson Reuters I/B/E/S.

*Figure 6.*

**S&P 500 OFFICE SERVICES & SUPPLIES PROJECTED PROFIT MARGIN**
(Using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (9.8)

*Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.

Source: Thomson Reuters I/B/E/S.
**Earnings Growth & Valuation**

**Figure 7.**

*S&P 500 OFFICE SERVICES & SUPPLIES STRG, STEG, & LTEG*  
((percent)

- **LTEG** (NA)  
- **STEG** (4.5)  
- **STRG** (-1.5)


**Figure 8.**

*S&P 500 OFFICE SERVICES & SUPPLIES VALUATION*

- **Forward P/E** (7.8)
- **Relative P/E** (0.5)  
- **PEG Ratio** (NA)

*Relative P/E and PEG capped at 0.5 and 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.*