Global Index Briefing: Emerging Markets Asia MSCI

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# Table Of Contents

**Emerging Markets Asia MSCI**
- Stock Price Index .................................................. 1
- Blue Angels Forward Earnings and Valuation .................. 2
- Local Currency Revenues & Earnings with Annual Squiggles 3
- US$ Revenues & Earnings with Annual Squiggles .................. 4
- Annual Growth Squiggles .............................................. 5
- Margins & NERI .......................................................... 6
- Forward Growth & Valuation ......................................... 7
Figure 1.

EMERGING MARKETS ASIA MSCI INDEX
(ratio scale)

Source: MSCI.

Figure 2.

EMERGING MARKETS ASIA MSCI INDEX CURRENCY RATIO
(US$ index / local currency index)

Source: MSCI.
**Figure 3.**

**EMERGING MARKETS ASIA MSCI, FORWARD EARNINGS, & VALUATION (in local currency)**

- Emerging Markets Asia MSCI Index
  03/12/20
- Blue Angels Implied Price Index*
  03/06/20

* Implied price index calculated using forward earnings times forward P/Es. Monthly through December 2005, weekly thereafter.

Source: Standard & Poor’s and I/B/E/S data by Refinitiv.

**Figure 4.**

**EMERGING MARKETS ASIA MSCI, FORWARD EARNINGS, & VALUATION (in US$)**

- Emerging Markets Asia MSCI Index
  03/12/20
- Blue Angels Implied Price Index*
  03/05/20

* Implied price index calculated using forward earnings times forward P/Es. Monthly through December 2005, weekly thereafter.

Source: Standard & Poor’s and I/B/E/S data by Refinitiv.
Local Currency Revenues & Earnings with Annual Squiggles

Figure 5.

EMERGING MARKETS ASIA MSCI REVENUES PER SHARE (in local currency)
(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 6.

EMERGING MARKETS ASIA MSCI EARNINGS PER SHARE (in local currency)
(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 7.**

**EMERGING MARKETS ASIA MSCI REVENUES PER SHARE (in US$$)**
(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 8.**

**EMERGING MARKETS ASIA MSCI EARNINGS PER SHARE (in US$$)**
(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 9.

EMERGING MARKETS ASIA MSCI ANNUAL REVENUE GROWTH FORECASTS
(based on analysts' consensus estimates, percent, weekly)

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

Figure 10.

EMERGING MARKETS ASIA MSCI ANNUAL EARNINGS GROWTH FORECASTS
(based on analysts' consensus estimates, percent, weekly)

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

**Figure 11.**

**EMERGING MARKETS ASIA MSCI PROFIT MARGIN**
(using analysts’ average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (5.7)

* 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 12.**

**EMERGING MARKETS ASIA MSCI INDEX 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.
**Forward Growth & Valuation**

**Figure 13.**

**EMERGING MARKETS ASIA MSCI STEG, STRG, and LTEG (percent)**

- **LTEG* (14.6)**
- **STEG* (15.6)**
- **STRG* (7.5)**

* 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.

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

**Figure 14.**

**EMERGING MARKETS ASIA MSCI VALUATION MULTIPLE***

- **Forward P/E (12.7)**

* Price divided by forward consensus expected earnings per share. Monthly data through December 2005, weekly thereafter.

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