Global Index Briefing:
Indonesia MSCI

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thinking outside the box
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**Figure 1.**

INDONESIA MSCI STOCK PRICE INDEX
(ratio scale)

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200-day moving average.

Source: MSCI.

**Figure 2.**

INDONESIA MSCI, FORWARD EARNINGS, & VALUATION

- Indonesia MSCI Index
  07/25/22

- Blue Angels Implied Price Index*
  07/14/22

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* 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 3.**

INDONESIA MSCI 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.**

INDONESIA MSCI EARNINGS PER SHARE
(analysts' average forecasts)

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.

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

Latest data thru 07/14/22

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

Figure 6.

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

Latest data thru 07/14/22

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

**Figure 7.**

**INDONESIA MSCI PROFIT MARGIN**
(Using analysts’ average earnings and revenues forecasts)

*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.**

**INDONESIA 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.
Figure 9.

INDONESIA MSCI STEG, STRG, & LTEG (percent)

- LTEG* (13.7)
- STEG* (14.5)
- STRG* (9.3)

* 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 10.

INDONESIA MSCI VALUATION MULTIPLE*

- Forward P/E (13.2)

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

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