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Figure 1.

SINGAPORE (FREE) MSCI STOCK PRICE INDEX
(ratio scale)

Source: MSCI.

Figure 2.

SINGAPORE (FREE) MSCI, FORWARD EARNINGS, & VALUATION

* 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.
* 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.

SINGAPORE MSCI ANNUAL REVENUE GROWTH FORECASTS
(based on analysts’ consensus estimates, percent, weekly)

Latest data thru 03/05/20

Figure 6.

SINGAPORE MSCI ANNUAL EARNINGS GROWTH FORECASTS
(based on analysts’ consensus estimates, percent, weekly)

Latest data thru 03/05/20

Source: I/B/E/S data by Refinitiv.
Figure 7.

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

**Consensus Forecasts**
- Red line: Annual estimates
- Blue line: Forward profit margin* (17.9)

* 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.

**SINGAPORE (FREE) 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.

SINGAPORE (FREE) MSCI STEG, STRG, & LTEG
(percent)

LTEG* (2.7)  STEG* (2.6)  STRG* (4.5)

* 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 10.

SINGAPORE (FREE) MSCI VALUATION MULTIPLE*

Forward P/E (12.3)

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

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