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**Egypt MSCI**

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Stock Price Index

Figure 1.

EGYPT MSCI STOCK PRICE INDEX
(ratio scale)

- 200-day moving average.

Source: MSCI.

Figure 2.

EGYPT MSCI, FORWARD EARNINGS, & VALUATION

- Egypt MSCI Index
  09/20/19

- Blue Angels Implied Price Index*
  09/12/19

* 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.
Forward Revenues & Earnings with Annual Squiggles

Figure 3.

EGYPT 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.

EGYPT MSCI 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: I/B/E/S data by Refinitiv.
**EGYPT MSCI ANNUAL REVENUE GROWTH FORECASTS**
(based on analysts' consensus estimates, percent, weekly)

![Chart showing annual revenue growth forecasts from 2008 to 2020. The forecasts range from a low of 2.8% in 2015 to a high of 20.6% in 2018. The latest data is from 09/12/19.](source: I/B/E/S data by Refinitiv.)

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

![Chart showing annual earnings growth forecasts from 2008 to 2020. The forecasts range from a low of -19.2% in 2013 to a high of 50.0% in 2018. The latest data is from 09/12/19.](source: I/B/E/S data by Refinitiv.)

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

**EGYPT 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.

**EGYPT 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.**

EGYPT MSCI STEG, STRG, & LTEG (percent)

- 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.

* STEG capped at 50%

**Figure 10.**

EGYPT MSCI VALUATION MULTIPLE*

* 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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* * Price divided by forward consensus expected earnings per share. Monthly data through December 2005, weekly thereafter. Source: I/B/E/S data by Refinitiv.