Global Index Briefing: Canada MSCI

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thinking outside the box
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Figure 1.

CANADA MSCI STOCK PRICE INDEX (ratio scale)

- 200-day moving average.

Source: MSCI.

Figure 2.

CANADA 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.
**Forward Revenues & Earnings with Annual Squiggles**

* 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.

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**Figure 3.**

**CANADA MSCI REVENUES PER SHARE**
(Analysts’ average forecasts, ratio scale)

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**Figure 4.**

**CANADA MSCI EARNINGS PER SHARE**
(Analysts’ average forecasts, ratio scale)

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Figure 5.
CANADA MSCI ANNUAL REVENUE GROWTH FORECASTS
(based on analysts’ consensus estimates, percent, weekly)

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

Figure 6.
CANADA MSCI ANNUAL EARNINGS GROWTH FORECASTS
(based on analysts’ consensus estimates, percent, weekly)

Latest data thru 09/12/19

Source: I/B/E/S data by Refinitiv.
**Figure 7.**
CANADA MSCI PROFIT MARGIN  
(using analysts’ average earnings and revenues forecasts)

**Figure 8.**
CANADA MSCI INDEX NET EARNINGS REVISIONS*

* 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.

* 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.**

CANADA MSCI STEG, STRG, & LTEG

<table>
<thead>
<tr>
<th>Year</th>
<th>LTEG</th>
<th>STEG</th>
<th>STRG</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>8.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2007</td>
<td></td>
<td>6.8</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td></td>
<td></td>
<td>3.5</td>
</tr>
</tbody>
</table>

* 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.**

CANADA MSCI VALUATION MULTIPLE*

<table>
<thead>
<tr>
<th>Year</th>
<th>Forward P/E</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>14.0</td>
</tr>
</tbody>
</table>

* 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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