

Stock Market Briefing: The MegaCap-8

Yardeni Research, Inc.

January 16, 2022

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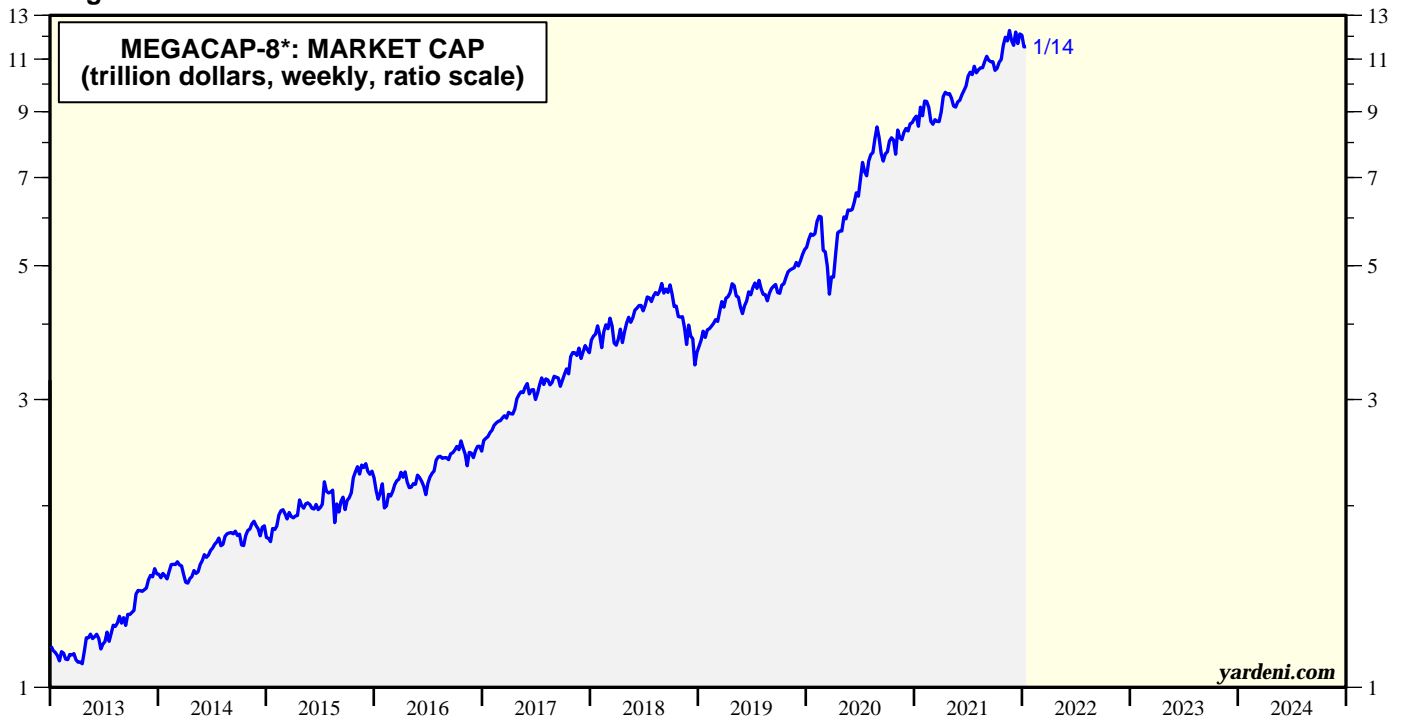
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thinking outside the box

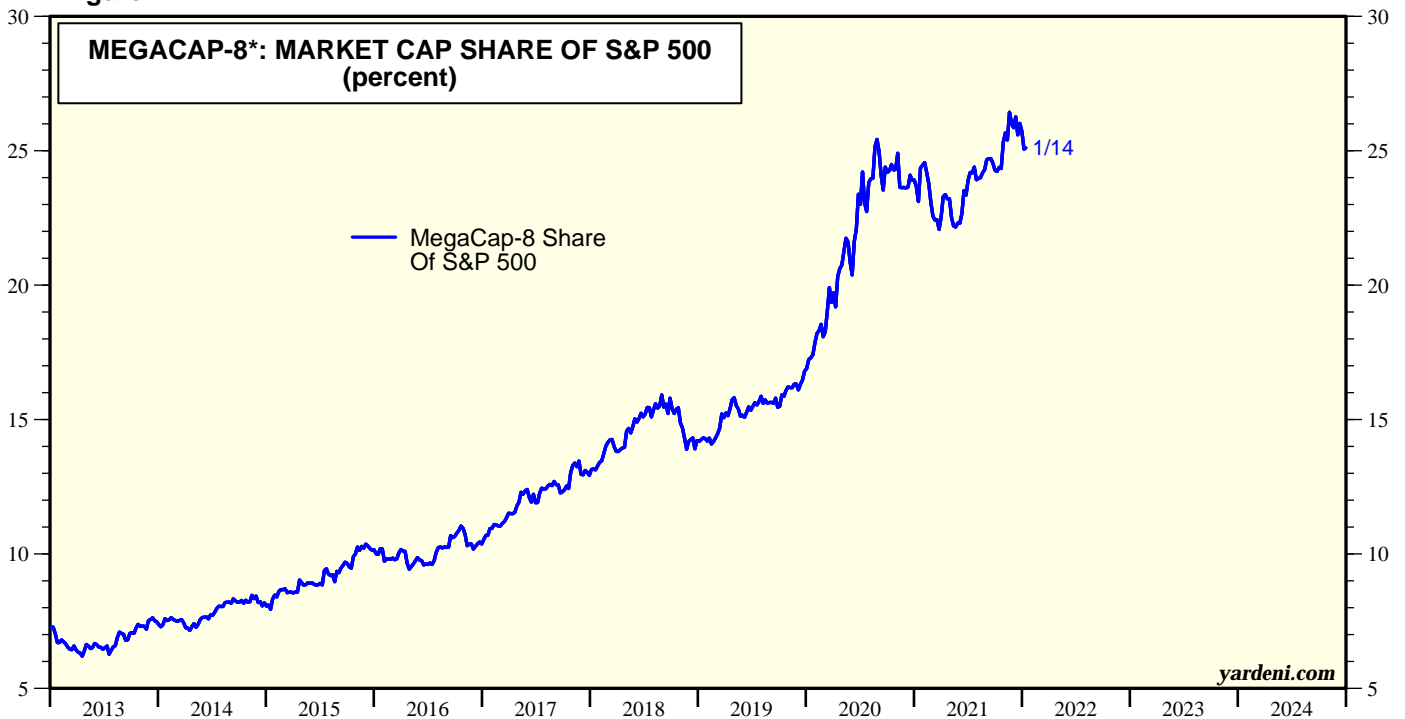
Table Of Contents

Figure 1.



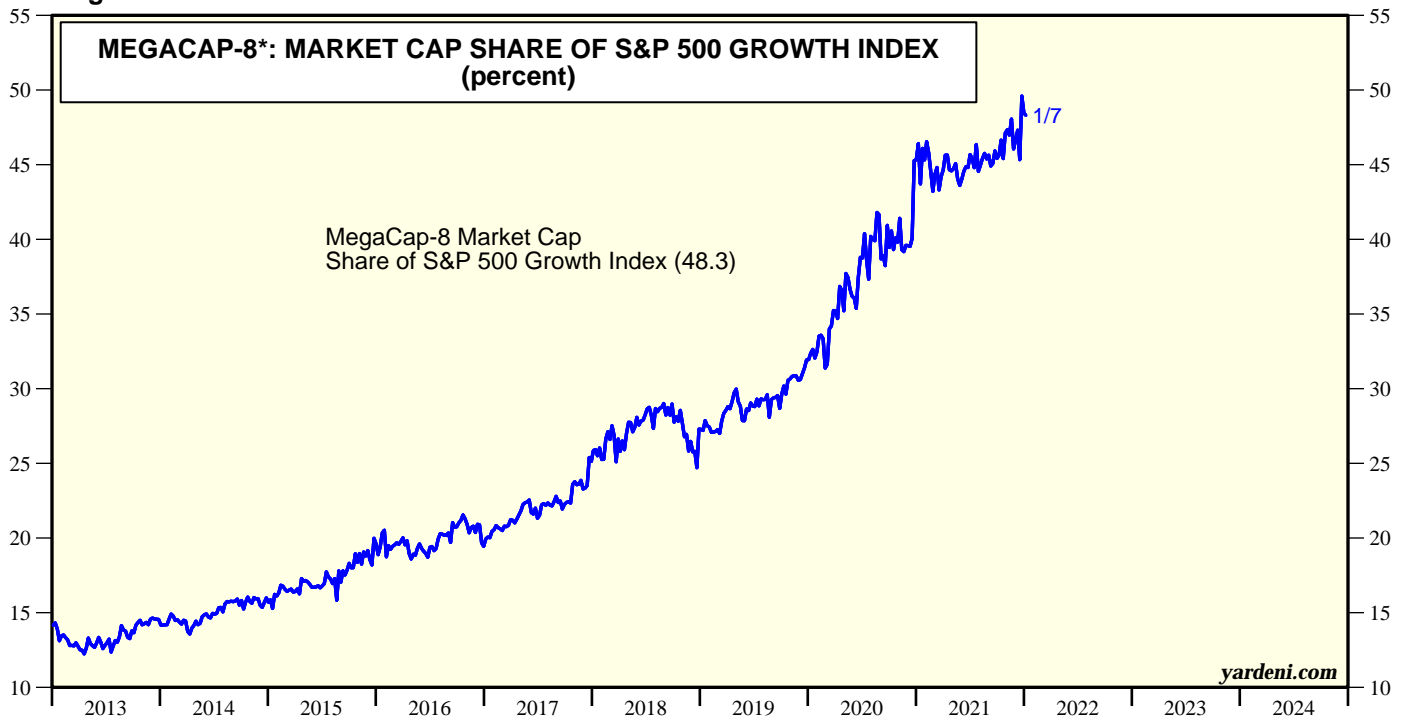
* MegaCap-8 stocks include Alphabet (Google), Amazon, Apple, Meta (Facebook), Microsoft, Netflix, NVIDIA, and Tesla. Both classes of Alphabet are included. Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 2.



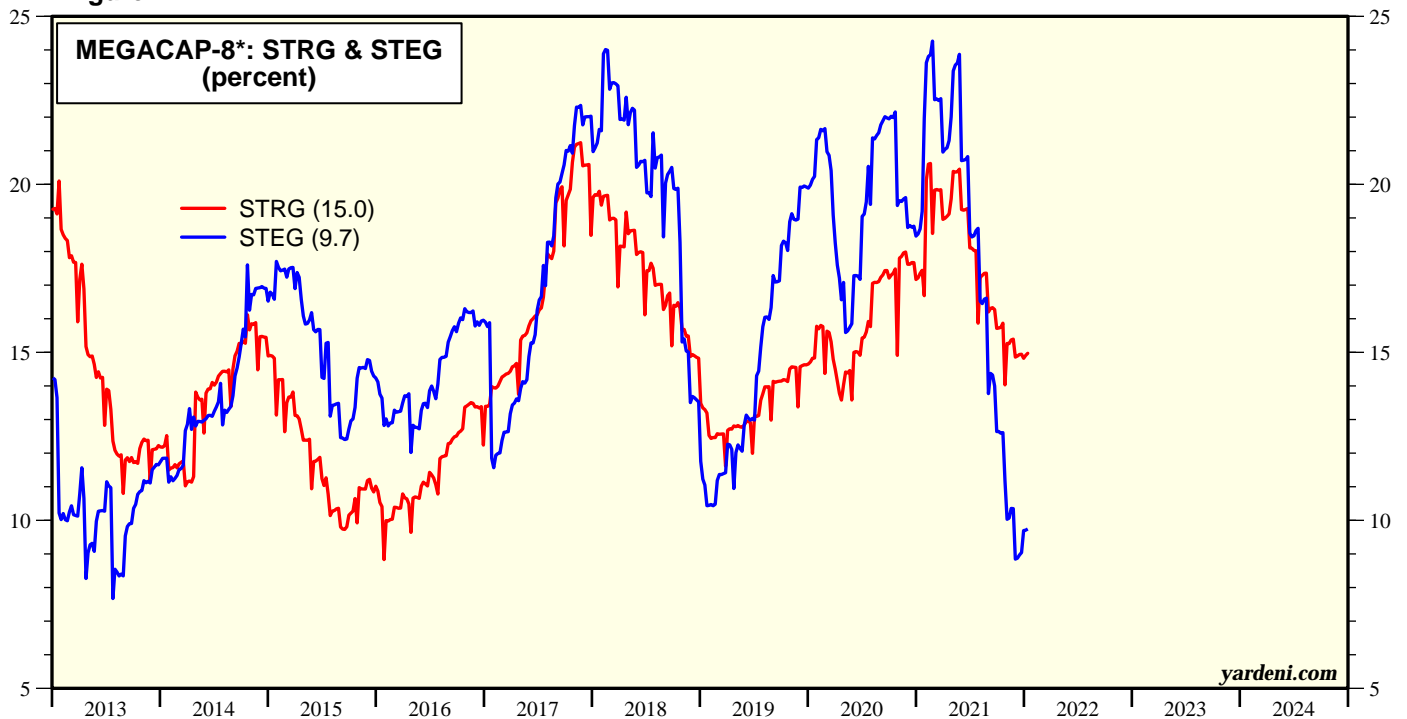
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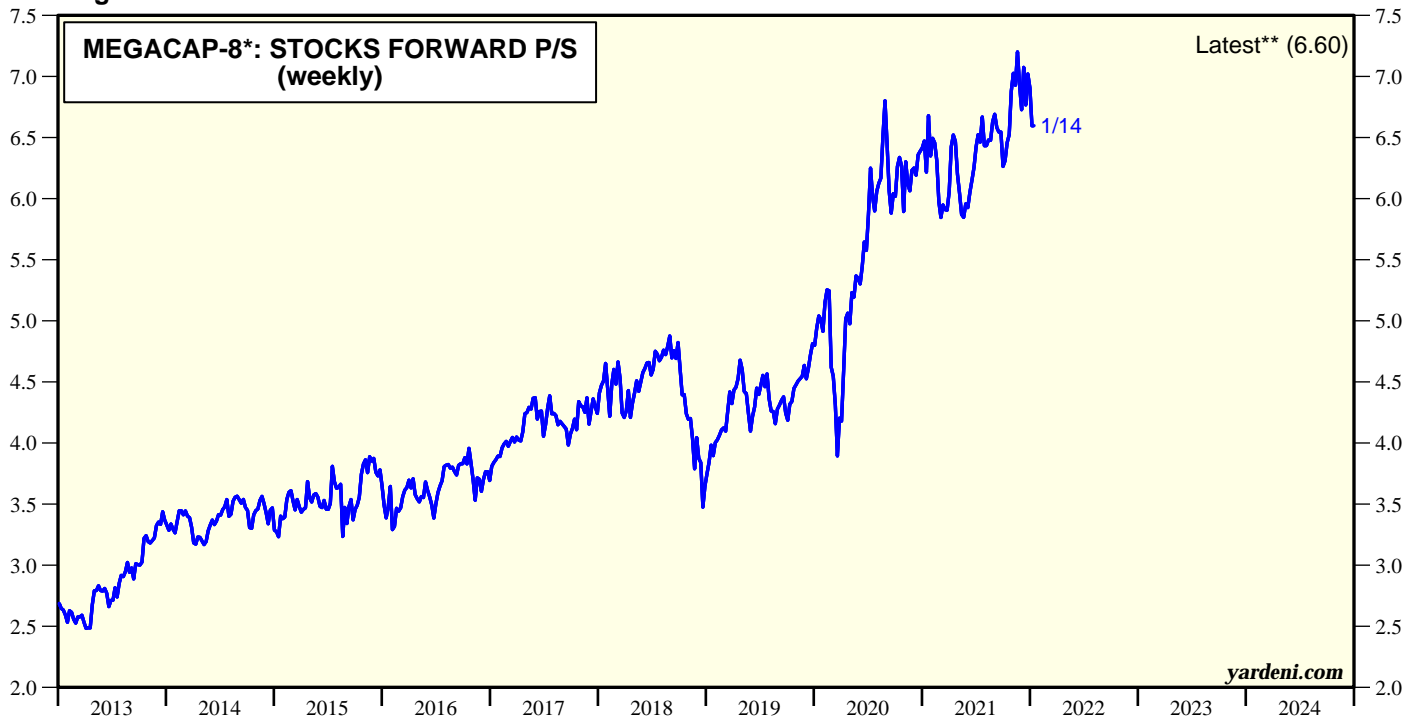
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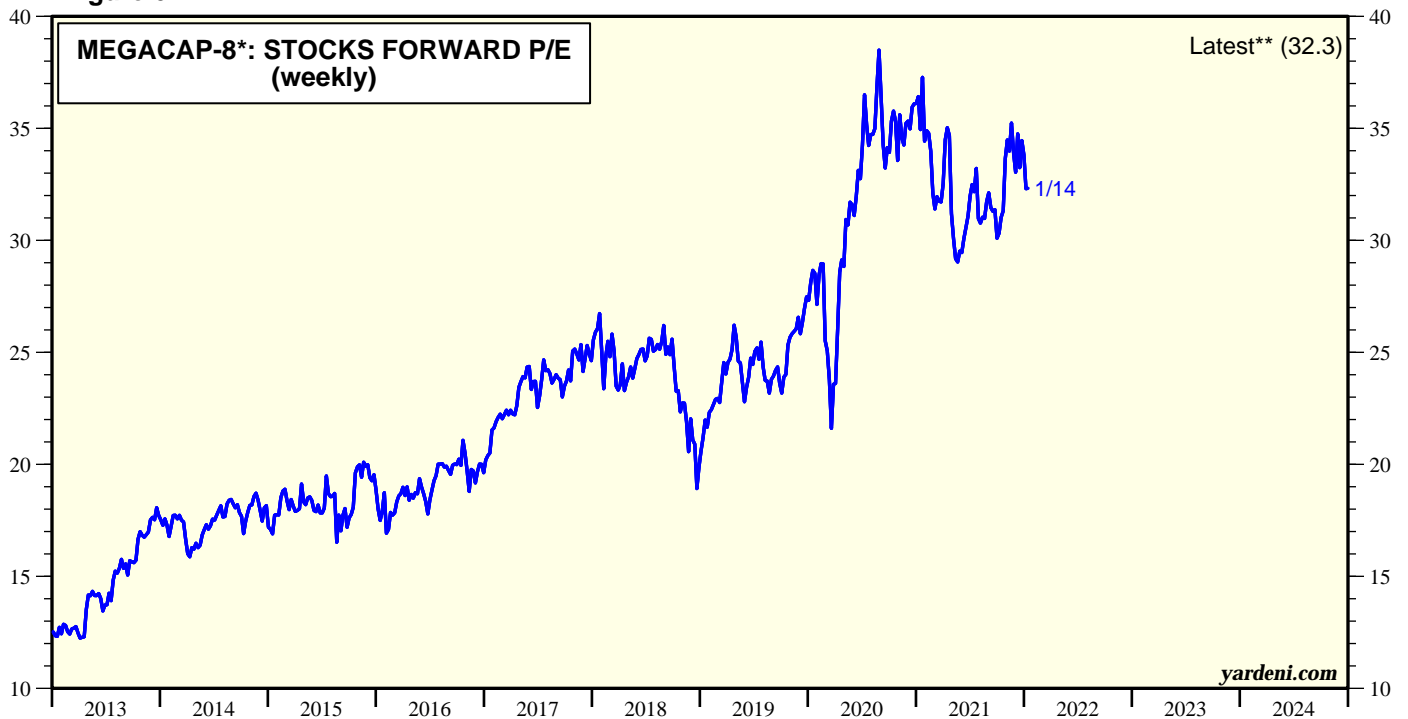
* MegaCap-8 stocks include Alphabet (Google), Amazon, Apple, Meta (Facebook), Netflix, Nvidia, Microsoft, and Tesla. Both classes of Alphabet are included. Note: STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. Source: I/B/E/S data by Refinitiv.

Figure 5.



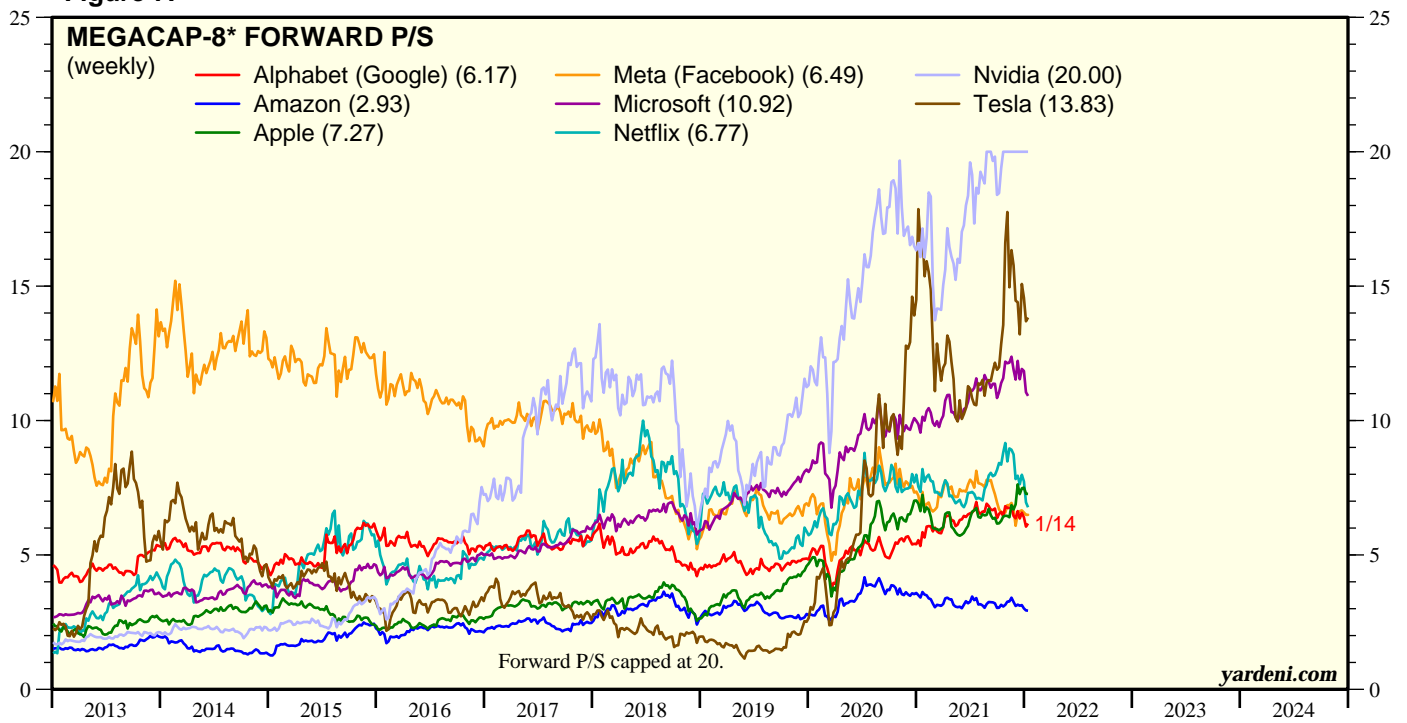
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 ** Market cap divided by aggregate forward consensus expected revenues.
 Source: I/B/E/S data by Refinitiv.

Figure 6.



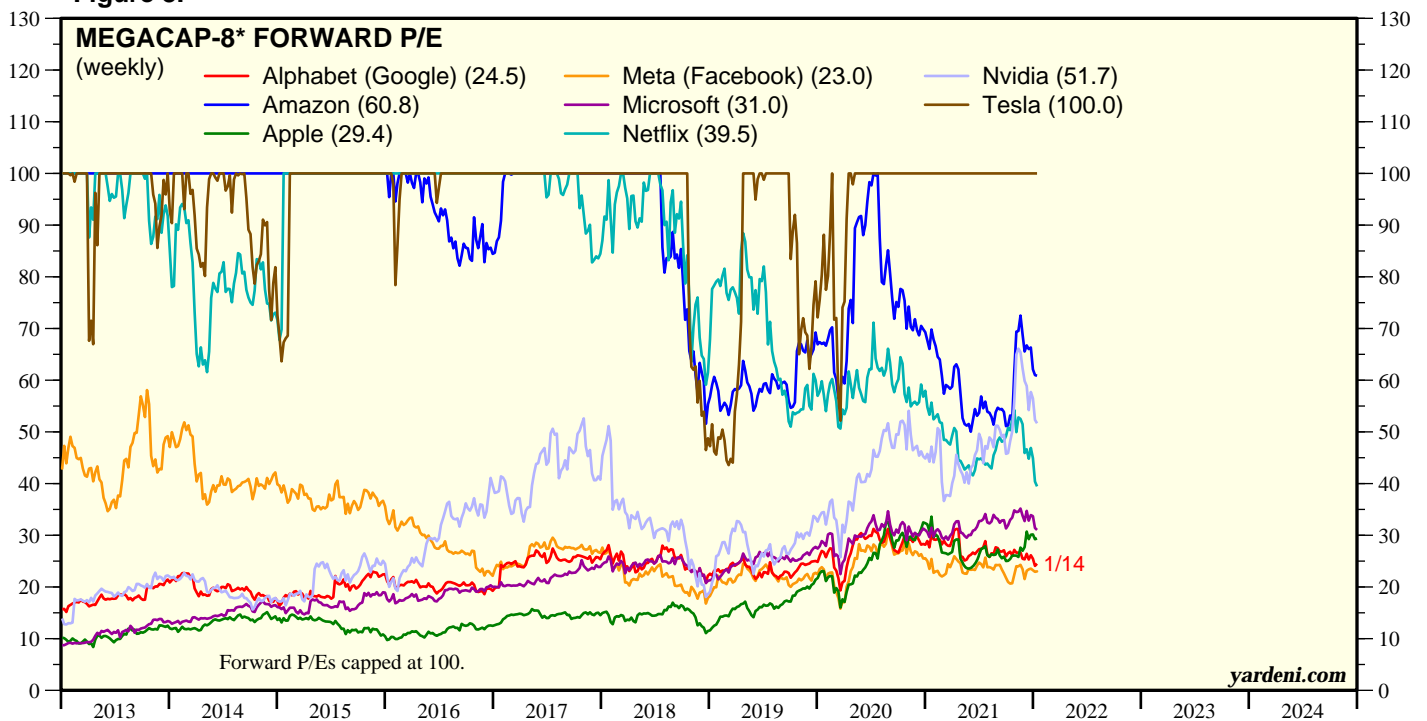
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 ** Market cap divided by aggregate forward consensus expected operating earnings.
 Source: I/B/E/S data by Refinitiv.

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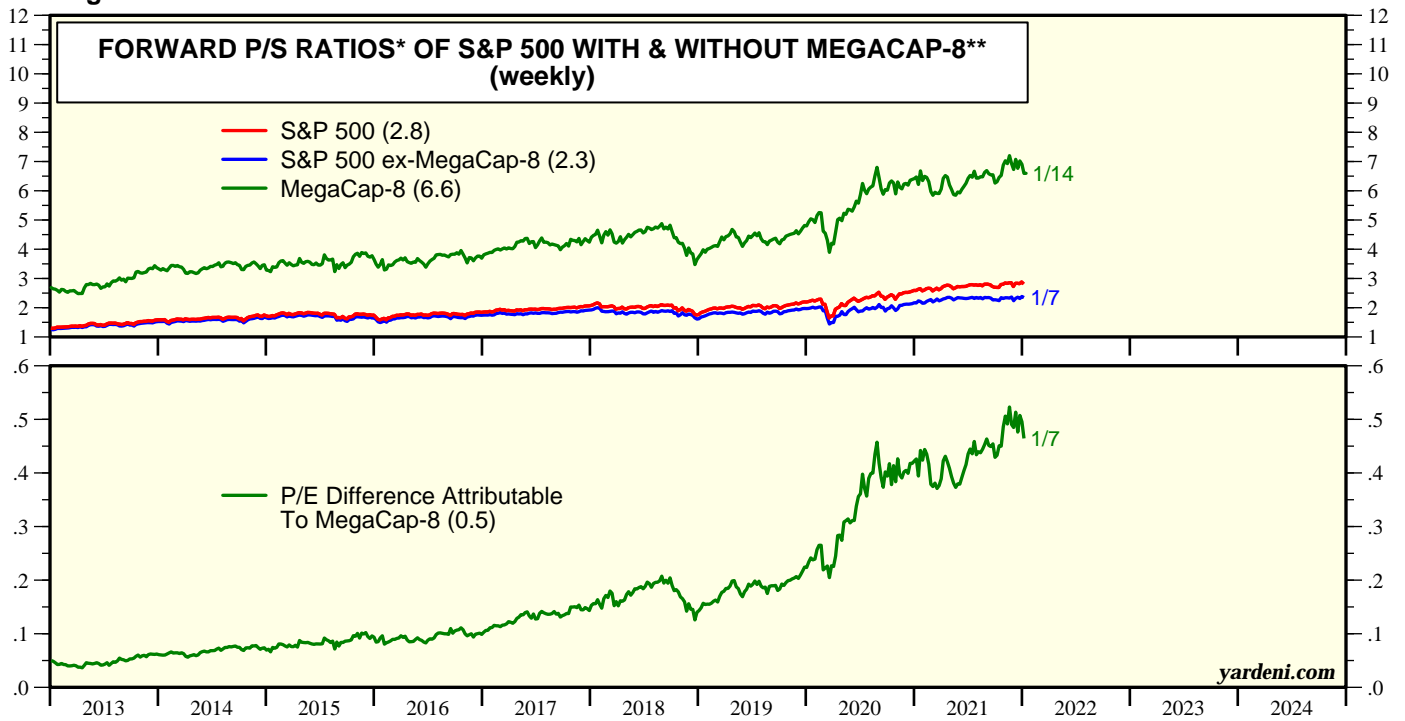
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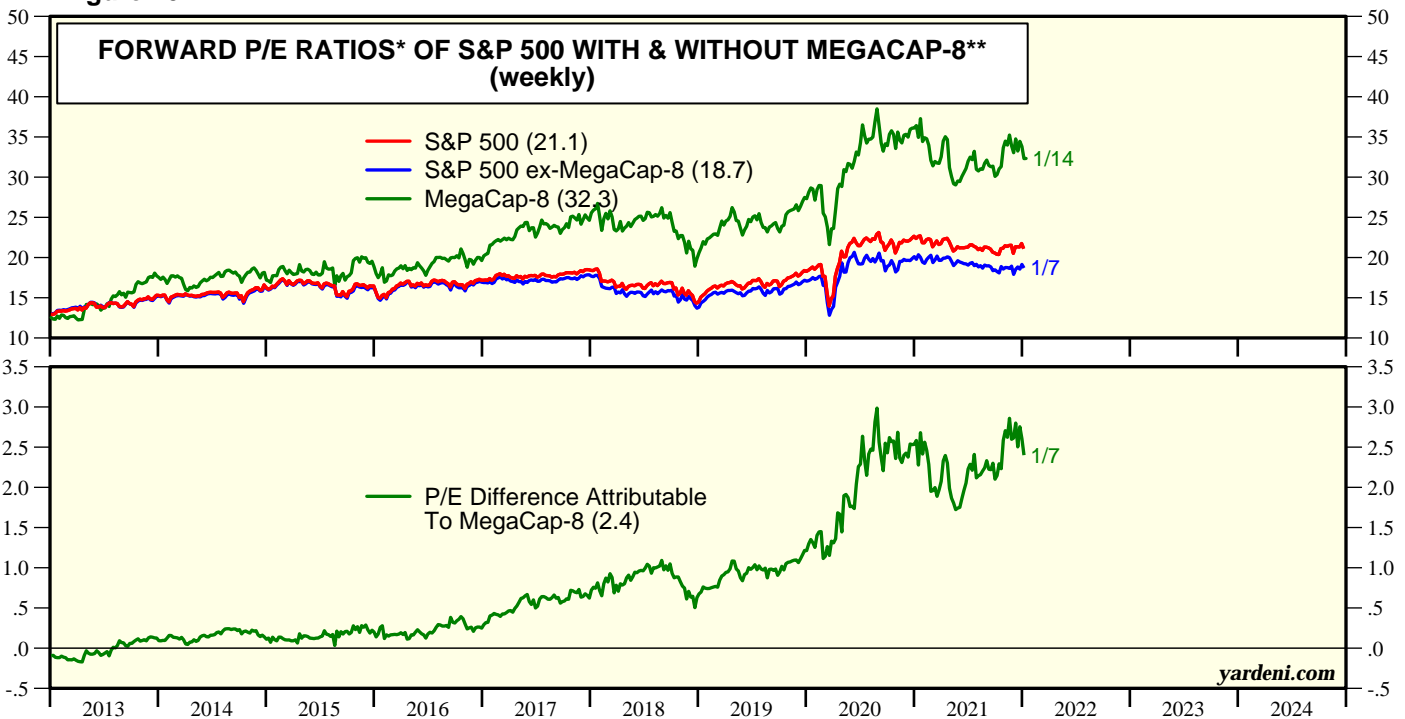
Figure 9.



* Price divided by consensus forward revenue forecast.

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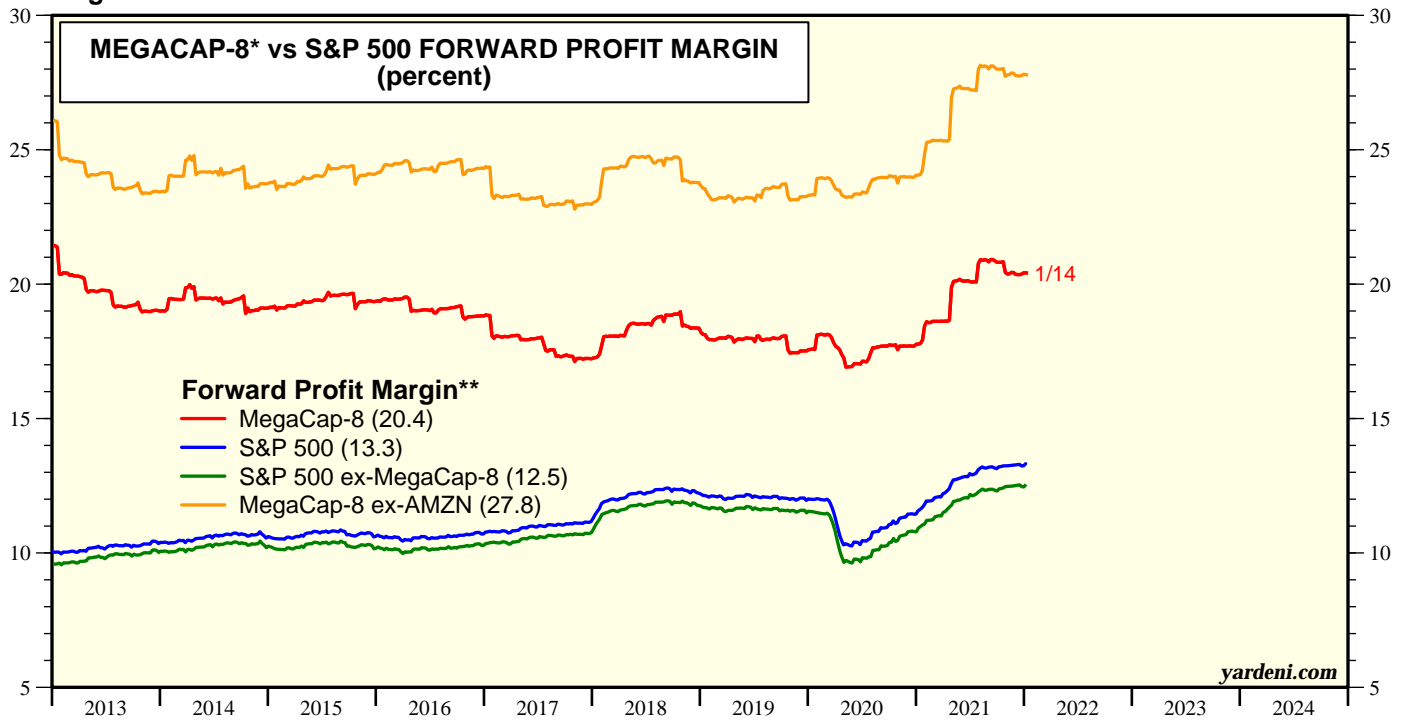
Figure 10.



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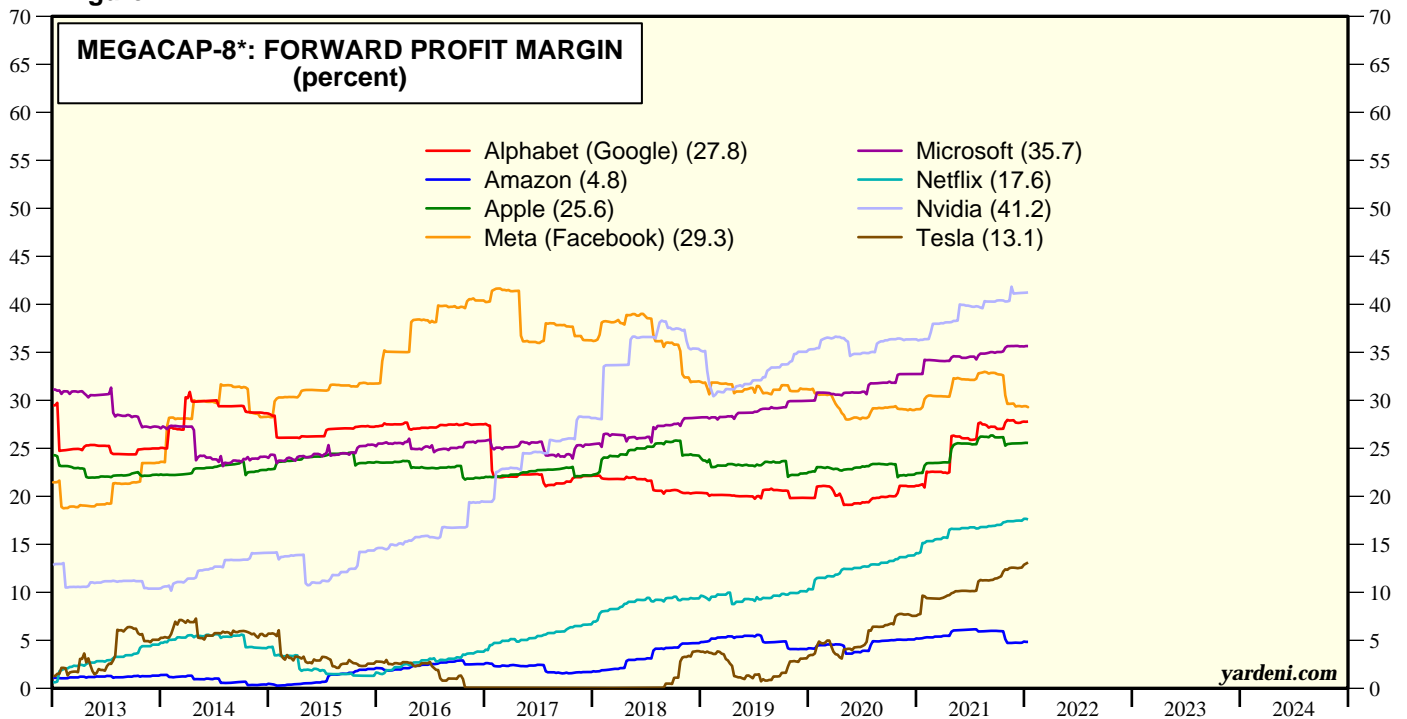
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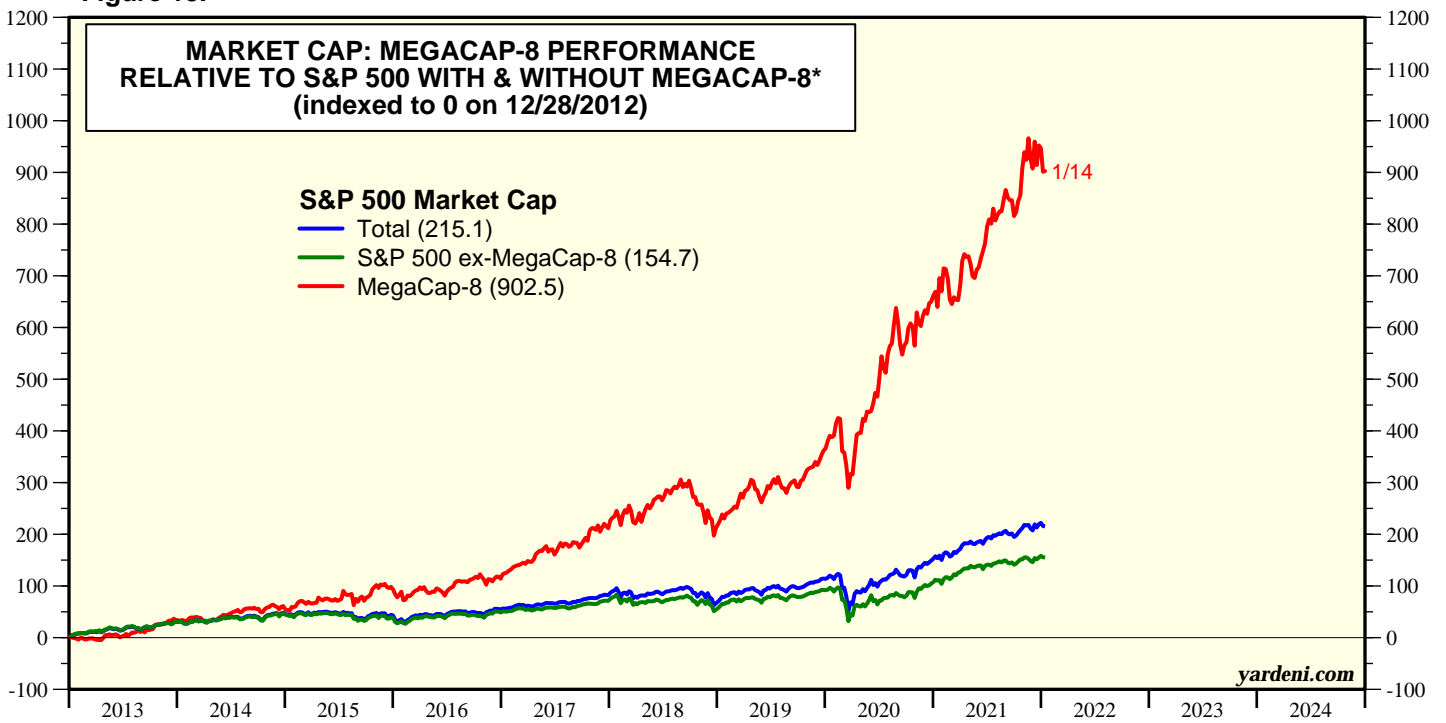
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 ** Aggregate forward consensus expected operating earnings as a percentage of aggregate forward consensus expected revenues.
 Source: I/B/E/S data by Refinitiv.

Figure 12.



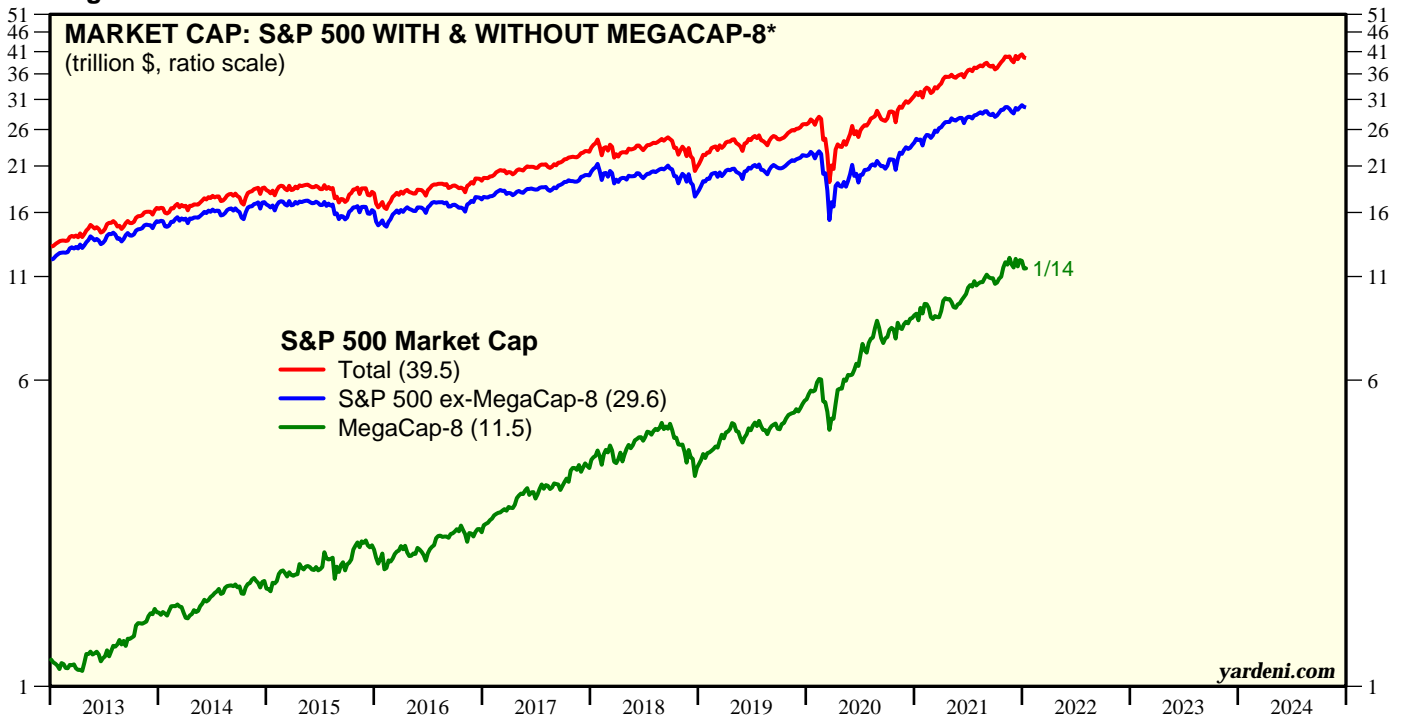
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 Note: Time-weighted average of the consensus estimates for current year and next year. .
 Source: I/B/E/S data by Refinitiv.

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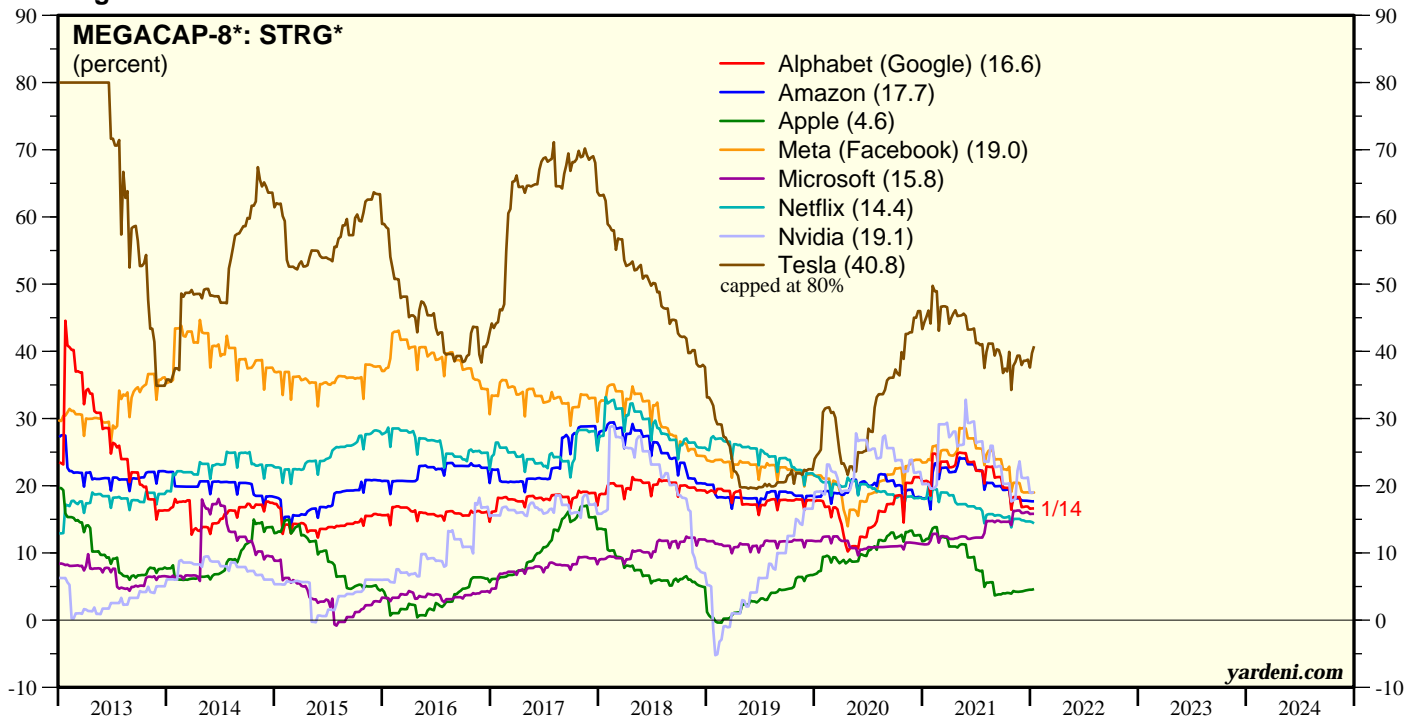
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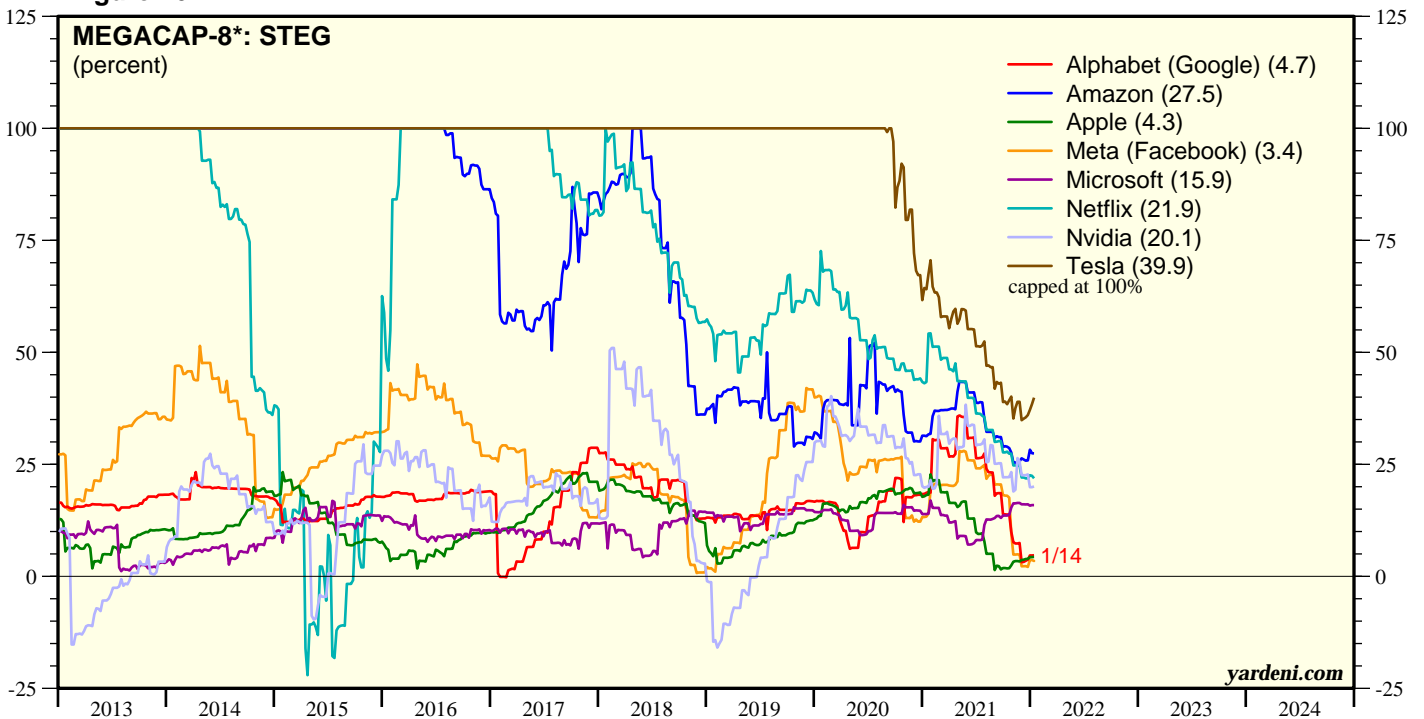
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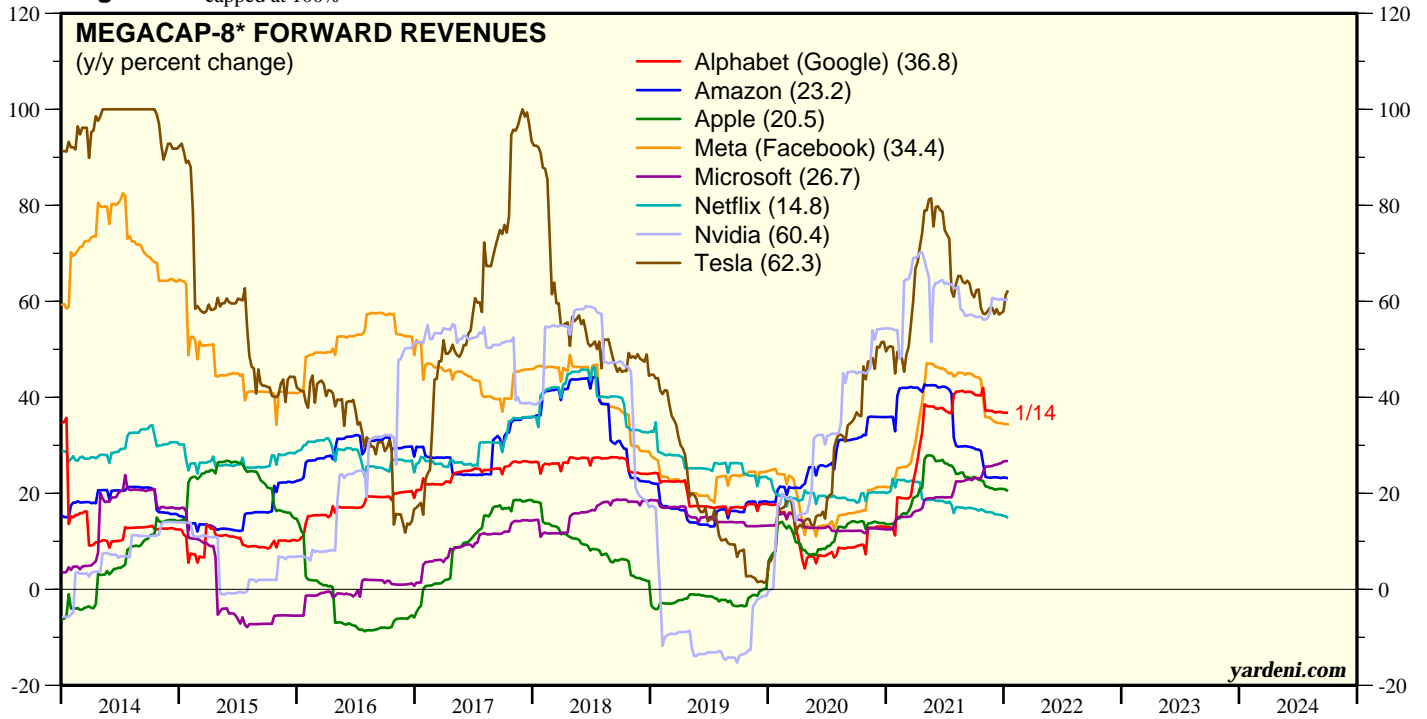
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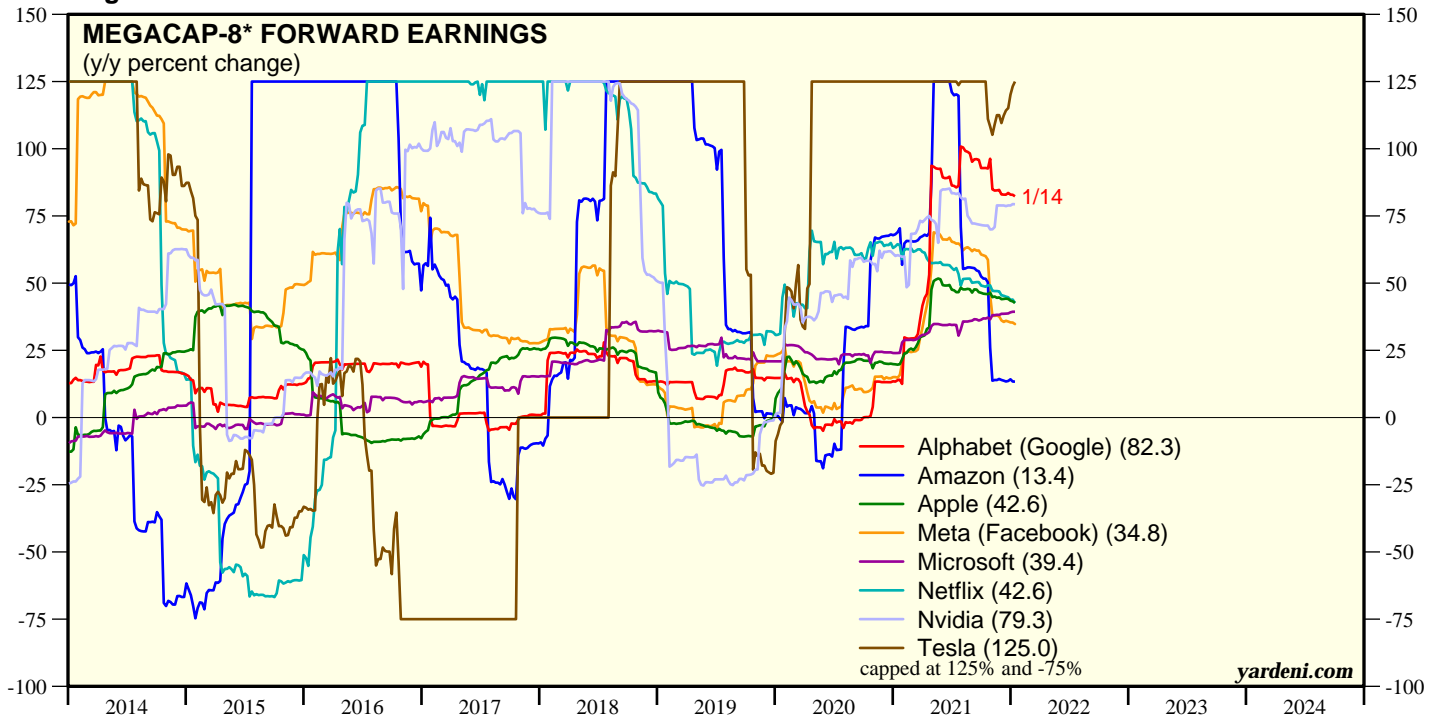
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Figure 17. capped at 100%



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