

Stock Market Metrics: Global MSCI Comparisons of Forward Earnings

Yardeni Research, Inc.

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Dr. Edward Yardeni

516-972-7683
eyardeni@yardeni.com

Joe Abbott

732-497-5306
jabbott@yardeni.com

Mali Quintana

480-664-1333
aquintana@yardeni.com

Please visit our sites at
www.yardeni.com
blog.yardeni.com



thinking outside the box

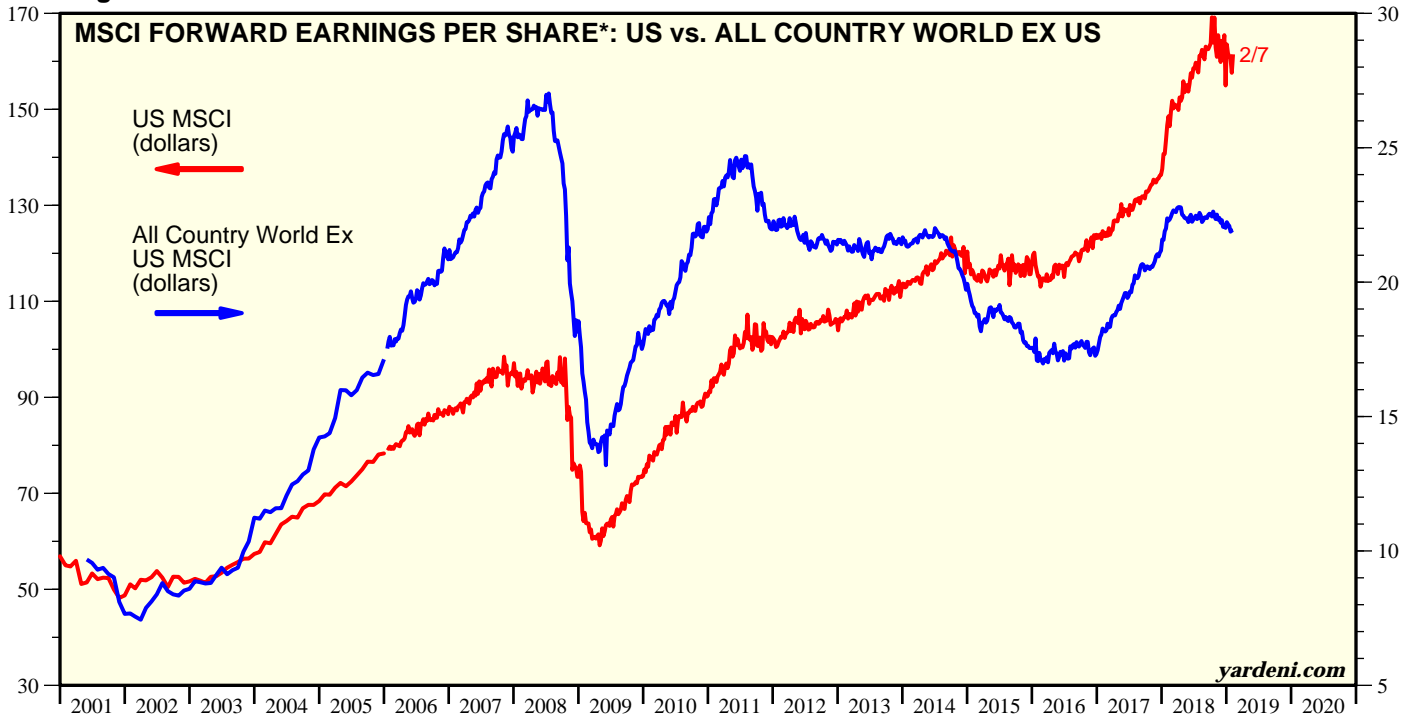
Table Of Contents

MSCI Forward Earnings

1-6

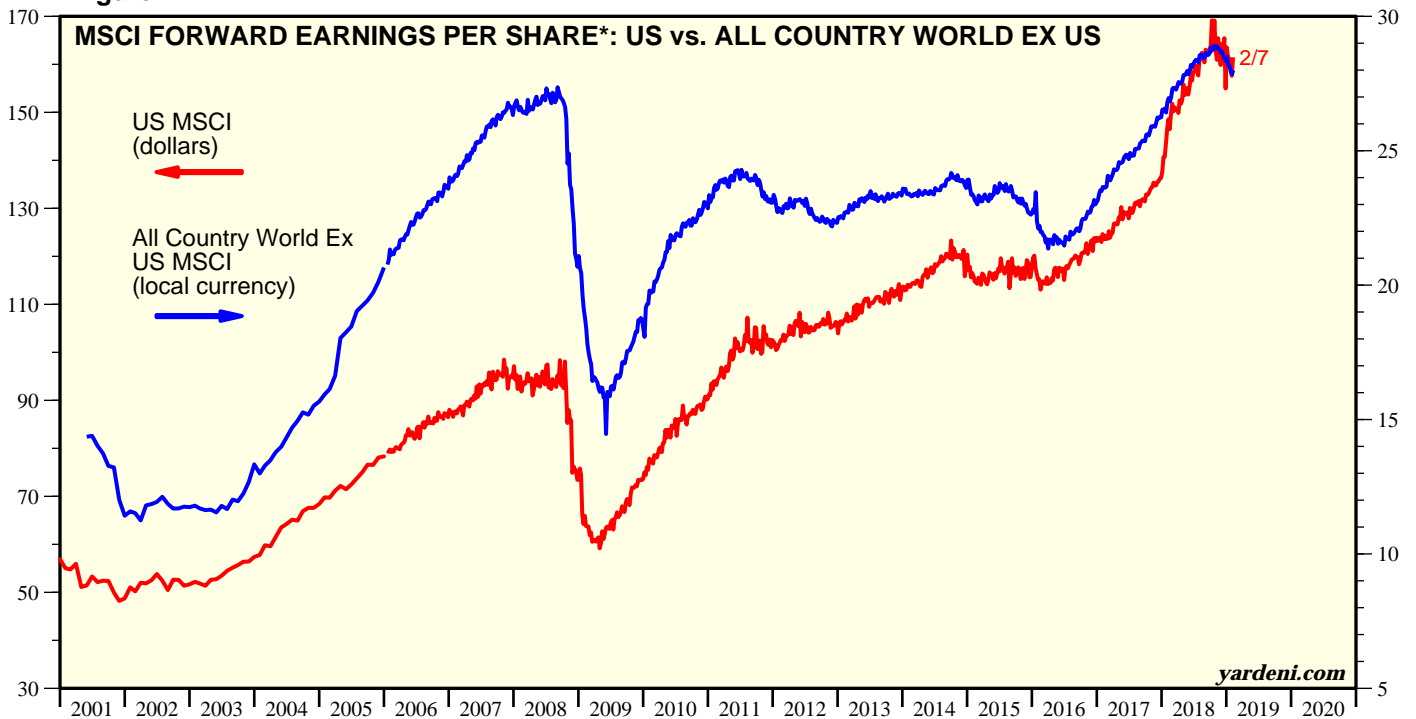
MSCI Forward Earnings

Figure 1.



* Time-weighted average of the consensus earnings estimates for current year and next year. Monthly through December 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

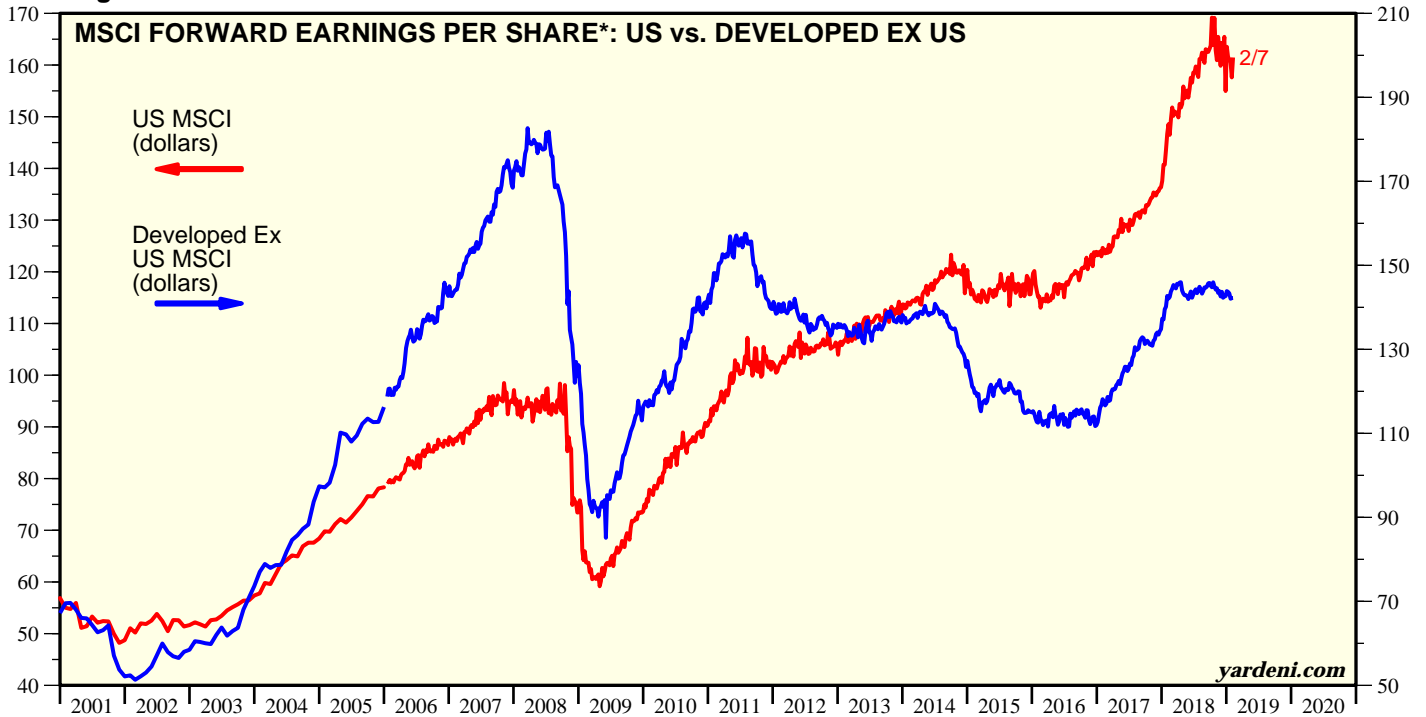
Figure 2.



* Time-weighted average of the consensus earnings estimates for current and next year. Monthly through December 2005, weekly thereafter.
Source: Thomson Reuters I/B/E/S.

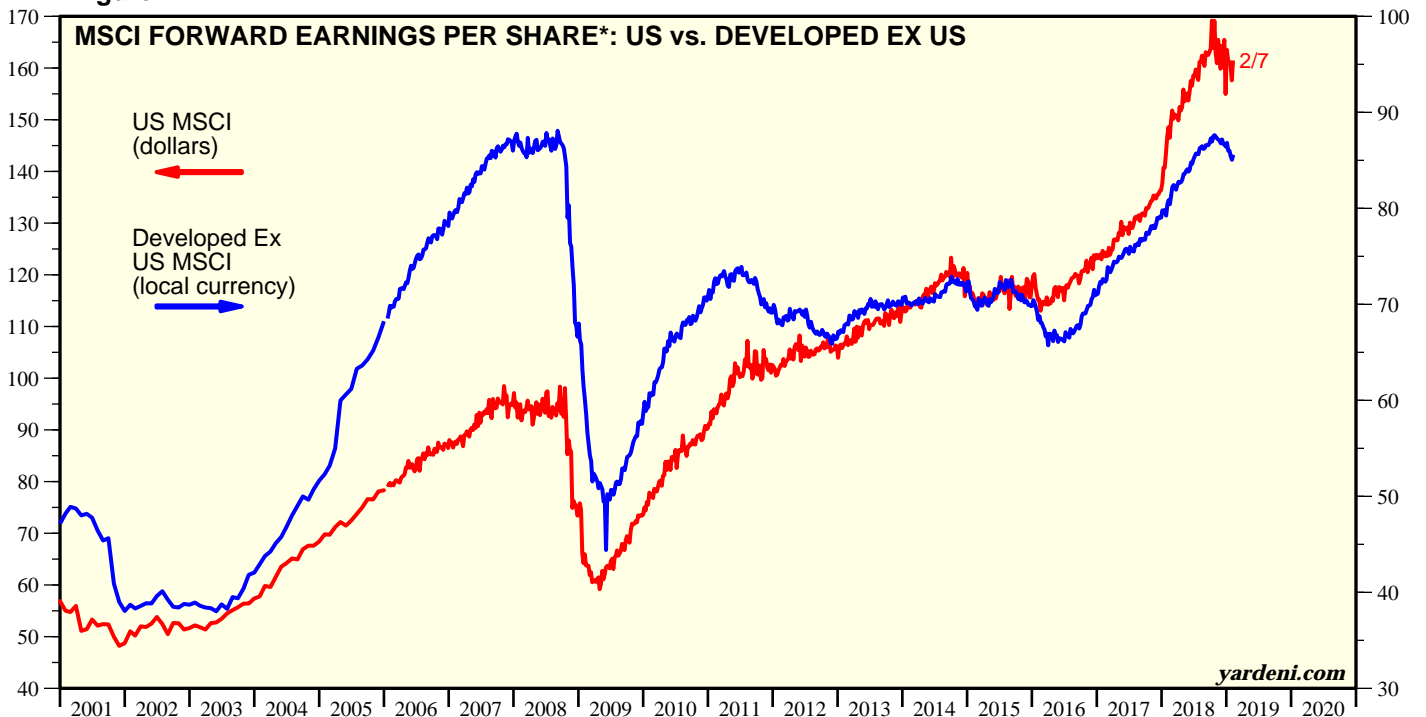
MSCI Forward Earnings

Figure 3.



* Time-weighted average of the consensus earnings estimates for current and next year. Monthly through December 2005, weekly thereafter.
Source: Thomson Reuters I/B/E/S.

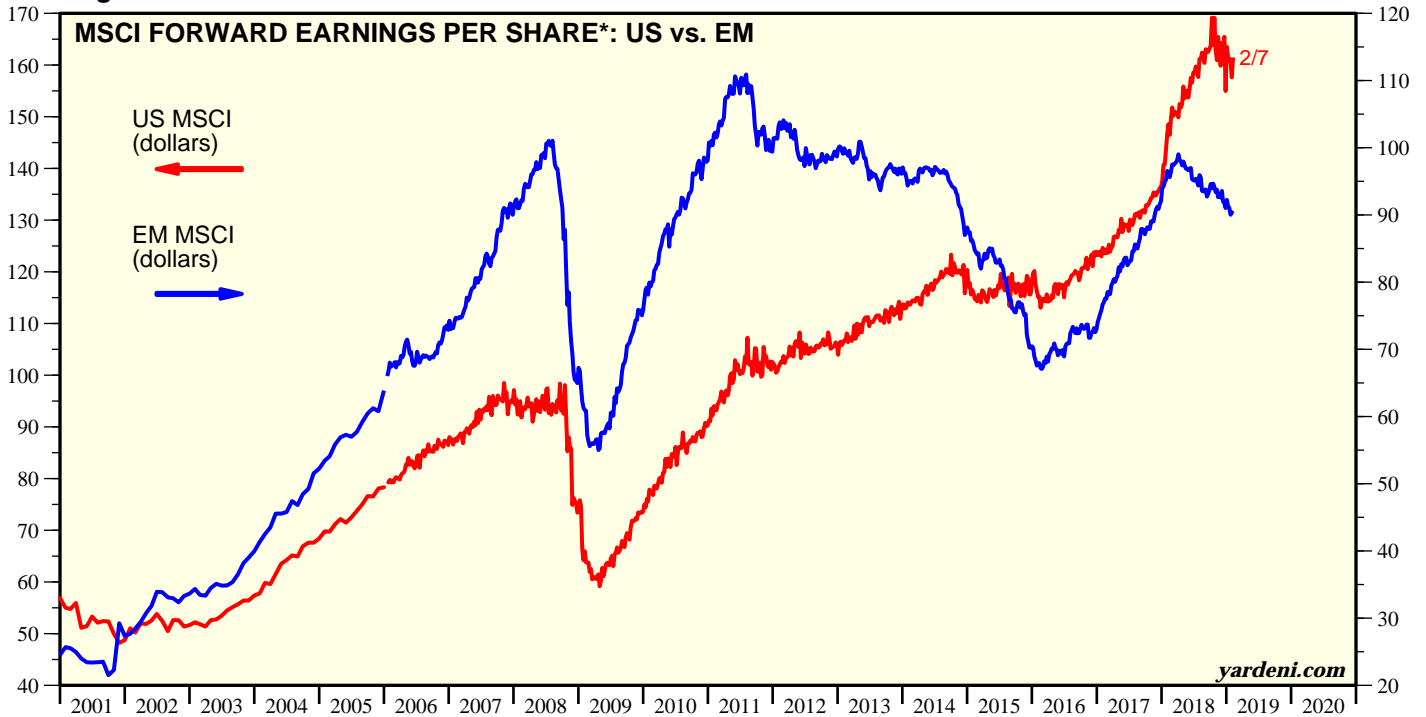
Figure 4.



* Time-weighted average of the consensus earnings estimates for current and next year. Monthly through December 2005, weekly thereafter.
Source: Thomson Reuters I/B/E/S.

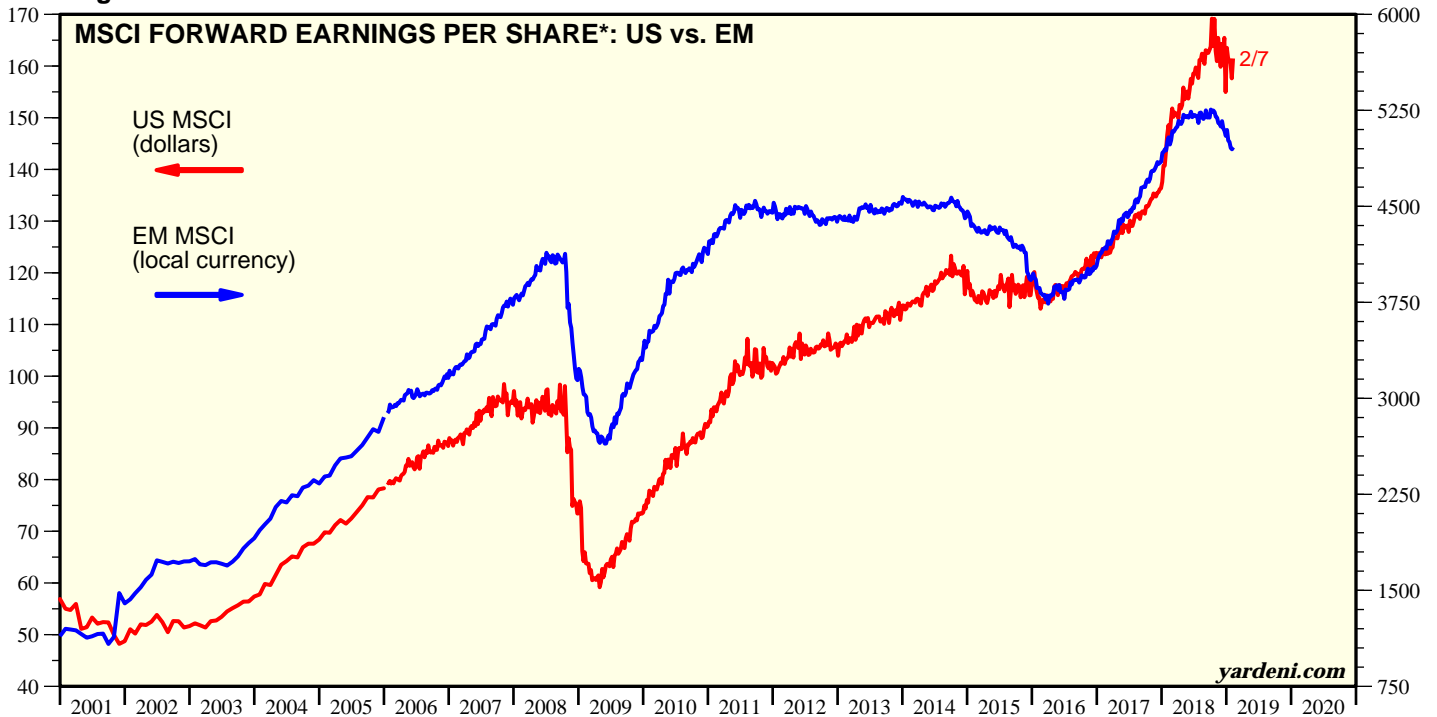
MSCI Forward Earnings

Figure 5.



* Time-weighted average of the consensus earnings estimates for current and next year. Monthly through December 2005, weekly thereafter.
Source: Thomson Reuters I/B/E/S.

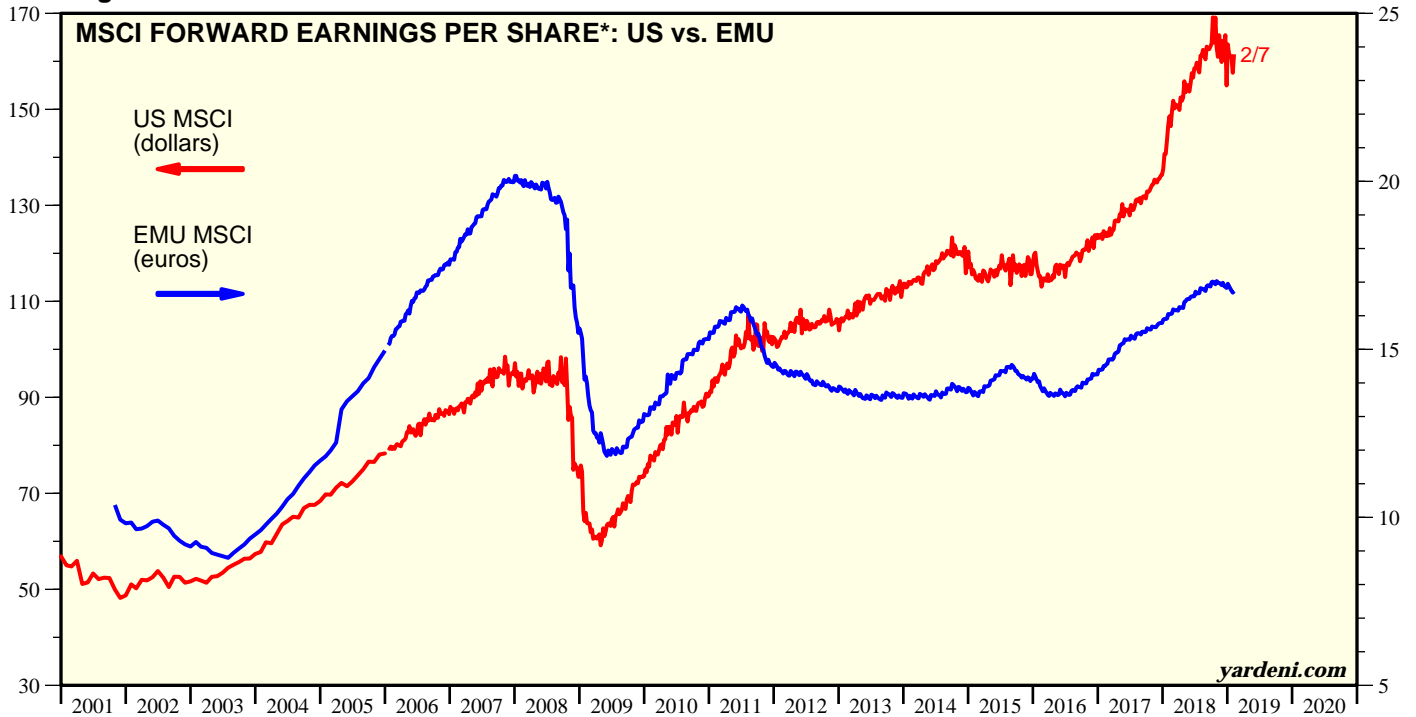
Figure 6.



* Time-weighted average of the consensus earnings estimates for current and next year. Monthly through December 2005, weekly thereafter.
Source: Thomson Reuters I/B/E/S.

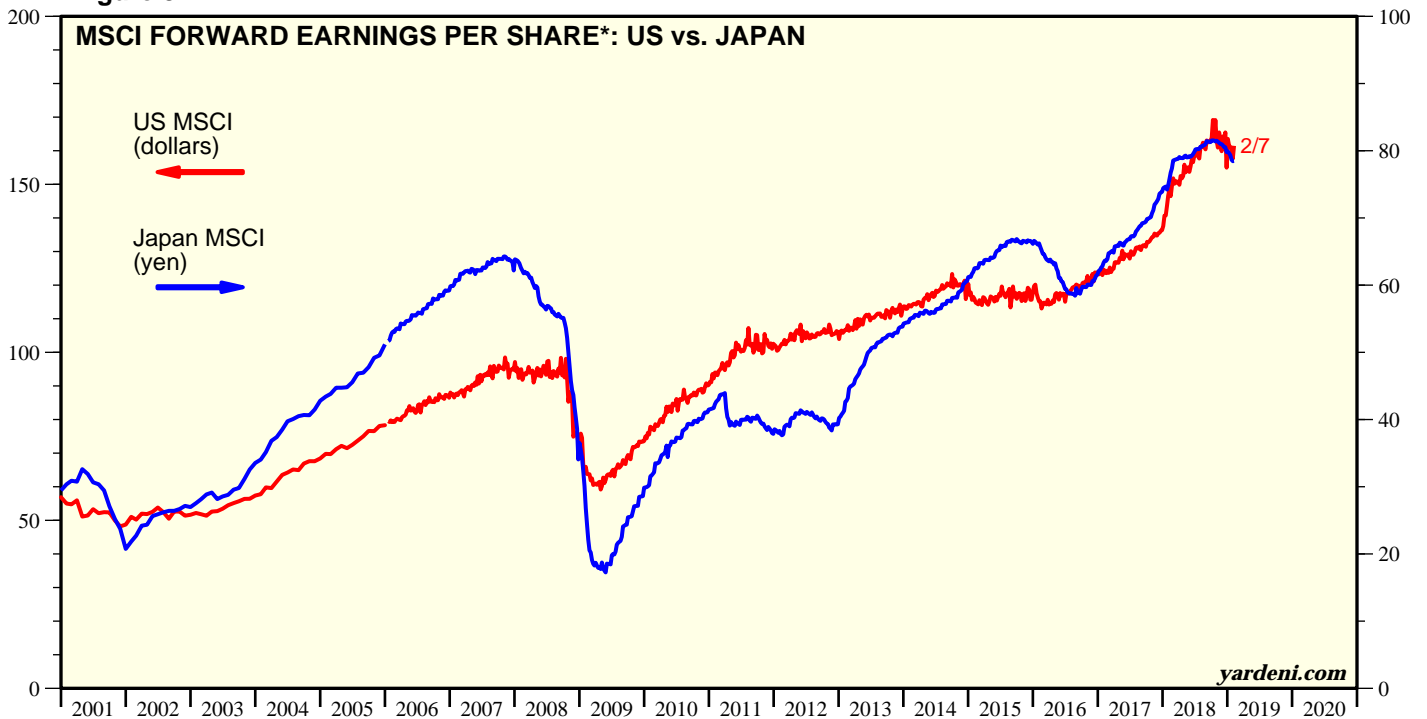
MSCI Forward Earnings

Figure 7.



* Time-weighted average of the consensus earnings estimates for current and next year. Monthly through December 2005, weekly thereafter.
 Source: Thomson Reuters I/B/E/S.

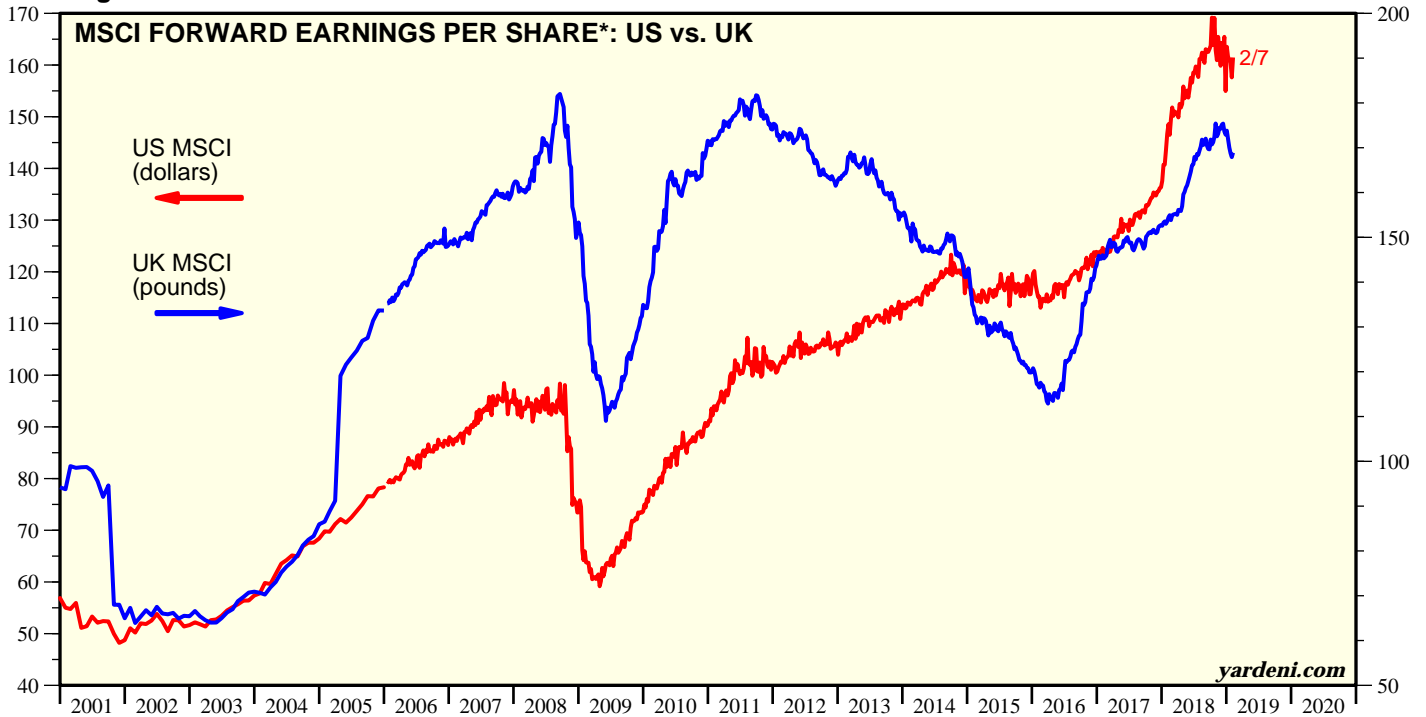
Figure 8.



* Time-weighted average of the consensus earnings estimates for current and next year. Monthly through December 2005, weekly thereafter.
 Source: Thomson Reuters I/B/E/S.

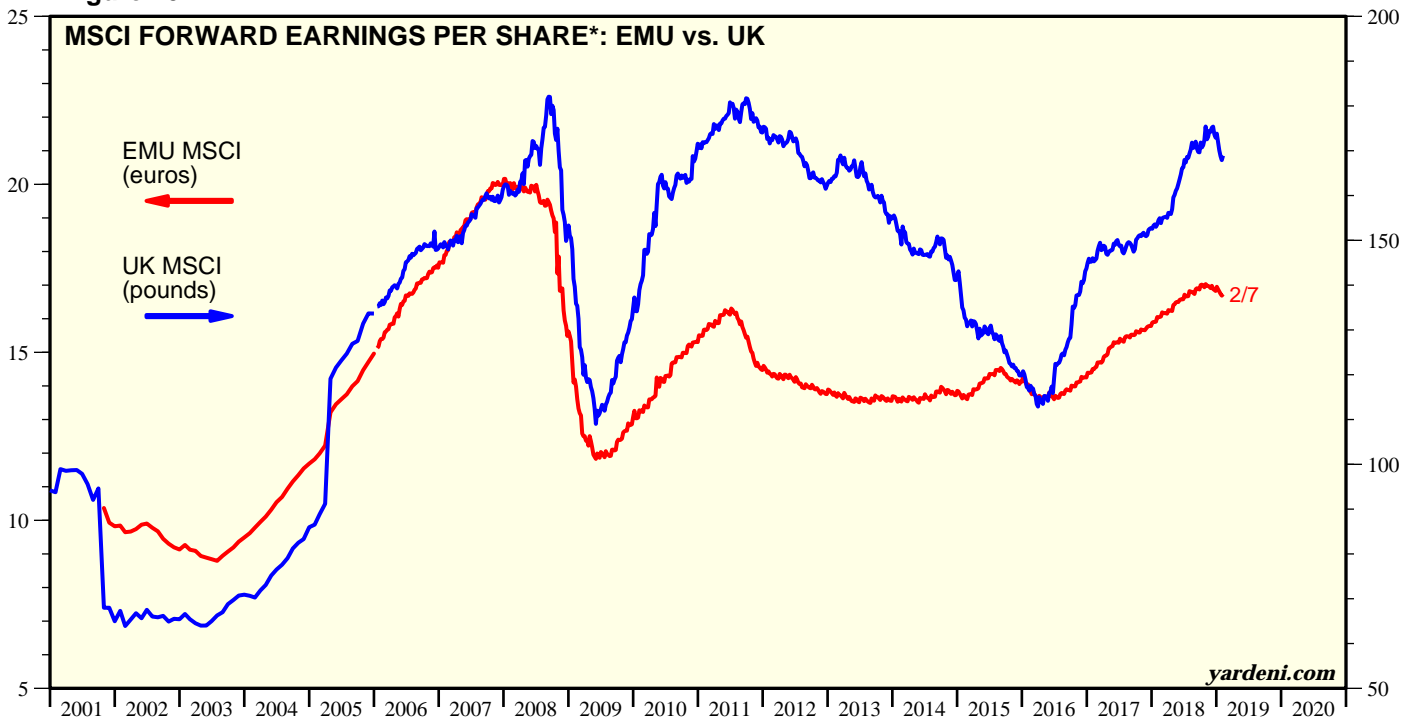
MSCI Forward Earnings

Figure 9.



* Time-weighted average of the consensus earnings estimates for current and next year. Monthly through December 2005, weekly thereafter.
Source: Thomson Reuters I/B/E/S.

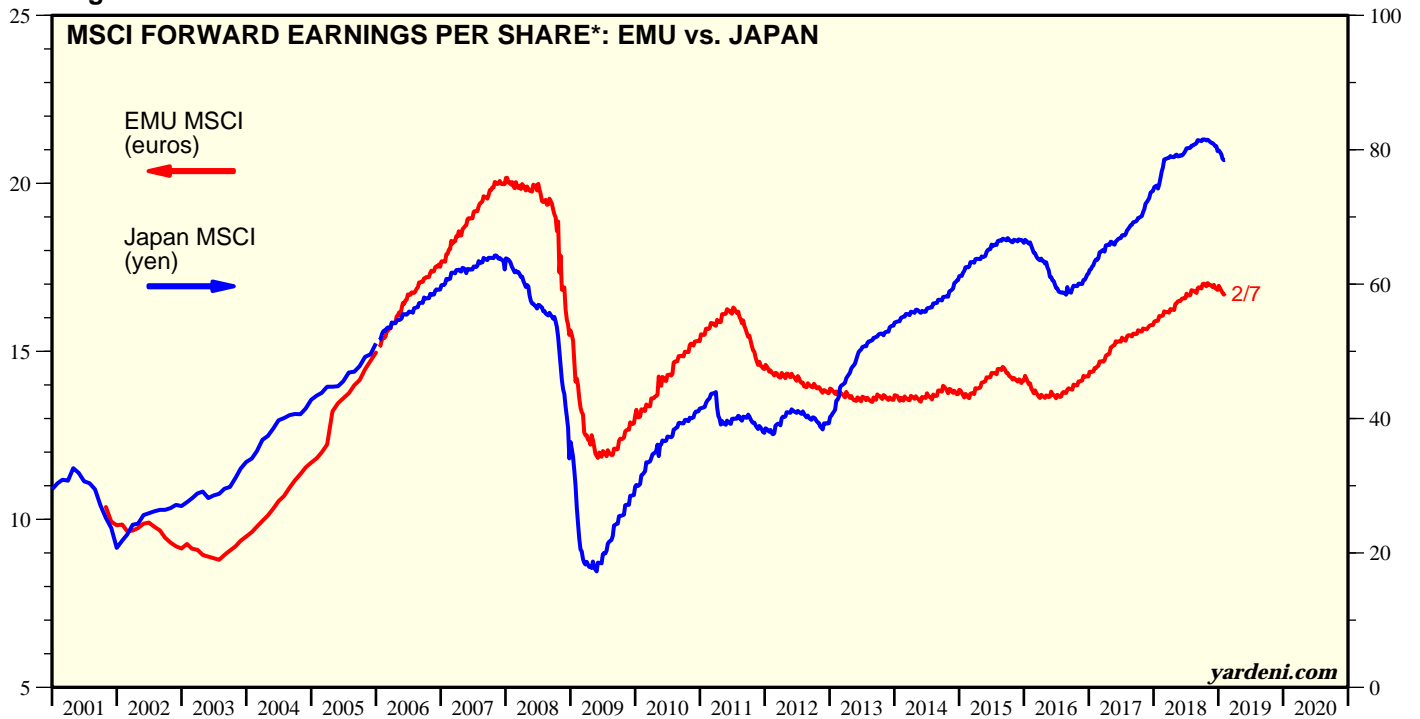
Figure 10.



* Time-weighted average of the consensus earnings estimates for current and next year. Monthly through December 2005, weekly thereafter.
Source: Thomson Reuters I/B/E/S.

MSCI Forward Earnings

Figure 11.



* Time-weighted average of the consensus earnings estimates for current and next year. Monthly through December 2005, weekly thereafter.
 Source: Thomson Reuters I/B/E/S.

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