

Global Index Briefing: MSCI Metrics Comparisons

Yardeni Research, Inc.

September 18, 2017

Dr. Edward Yardeni

516-972-7683
eyardeni@yardeni.com

Joe Abbott

732-497-5306
jabbott@yardeni.com

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



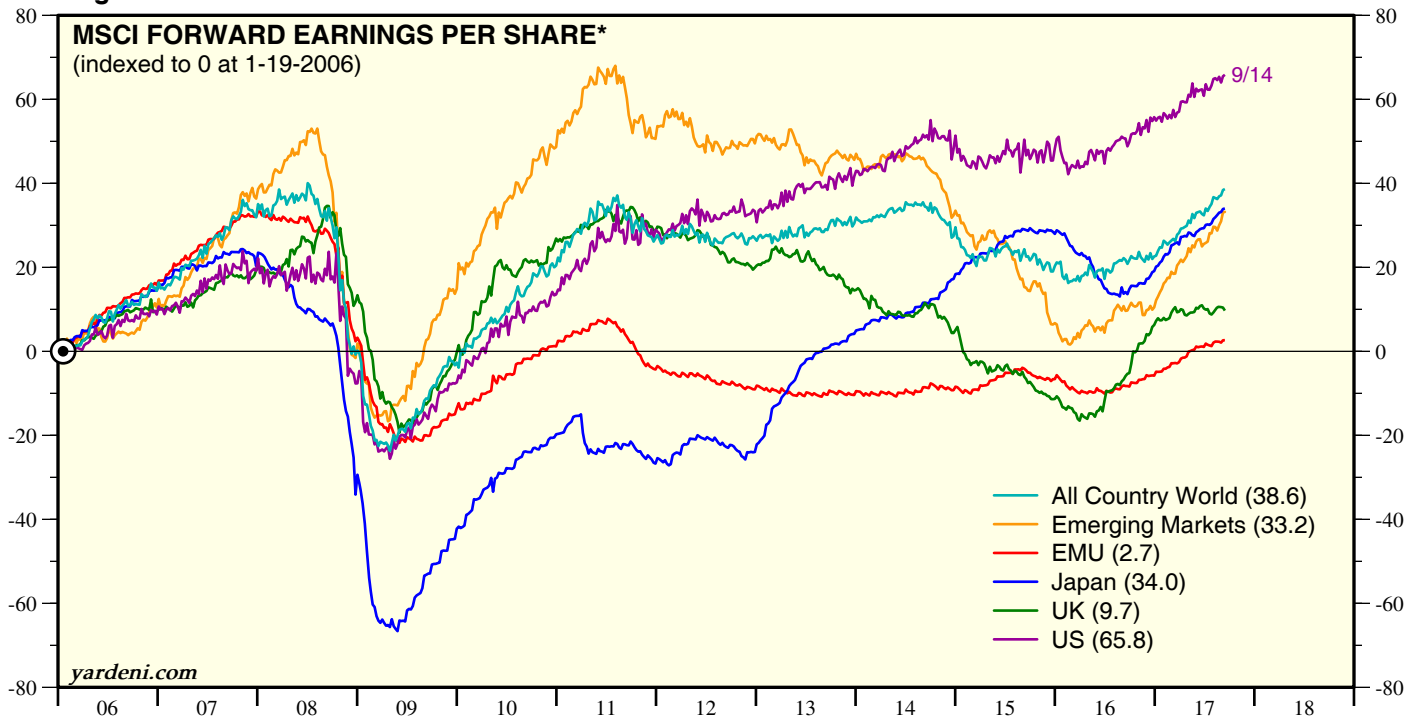
thinking outside the box

Table Of Contents

Forward Earnings	1-4
Forward Revenues	5-8
Forward Earnings Growth	9-12
Forward Revenue Growth	13-16
Valuation	17-20
Forward Profit Margin	21-24
Index Price	25-28

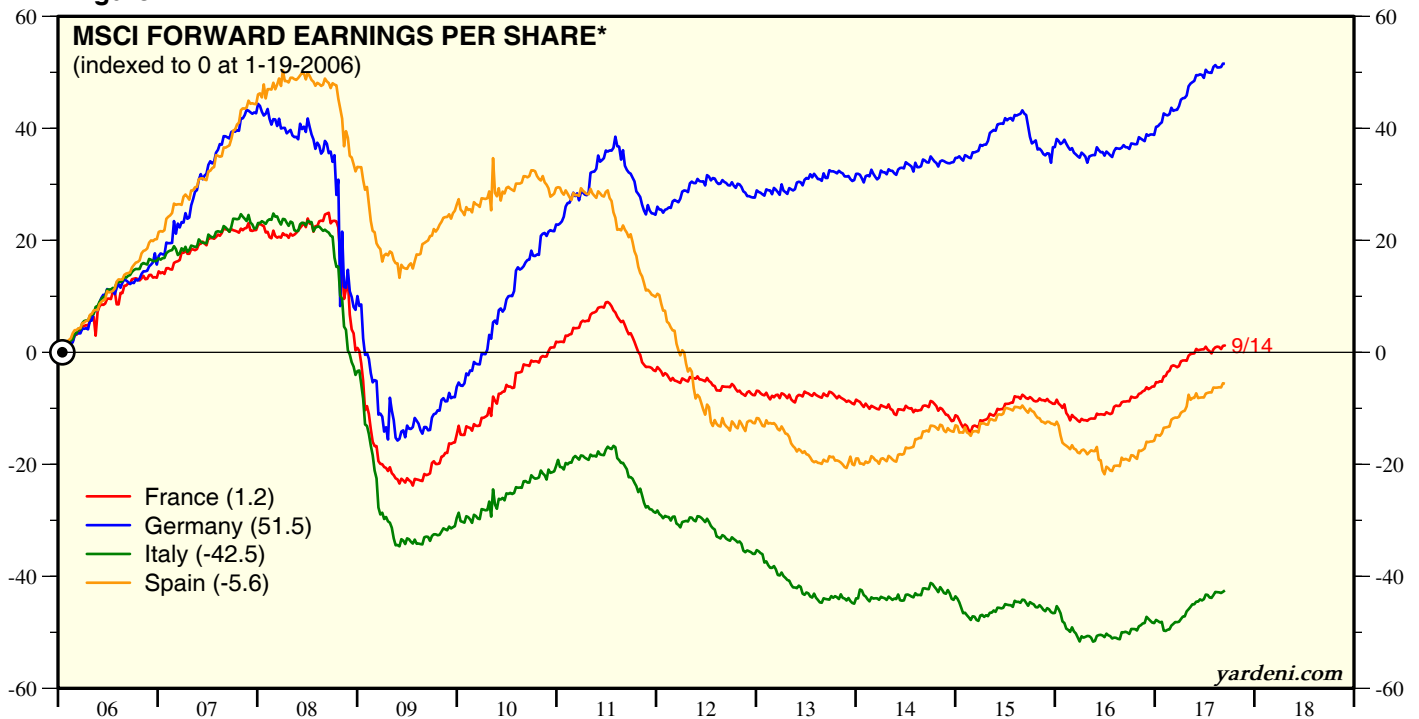
Forward Earnings

Figure 1.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

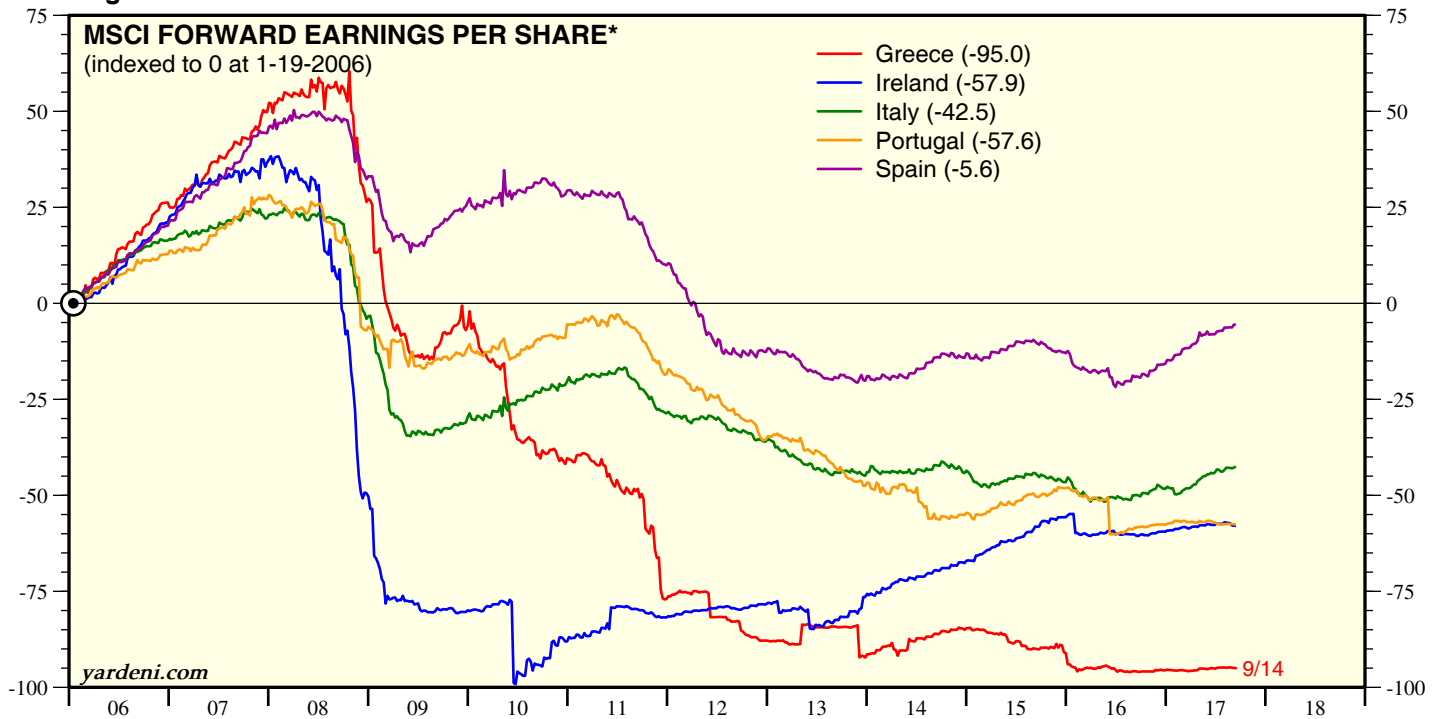
Figure 2.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

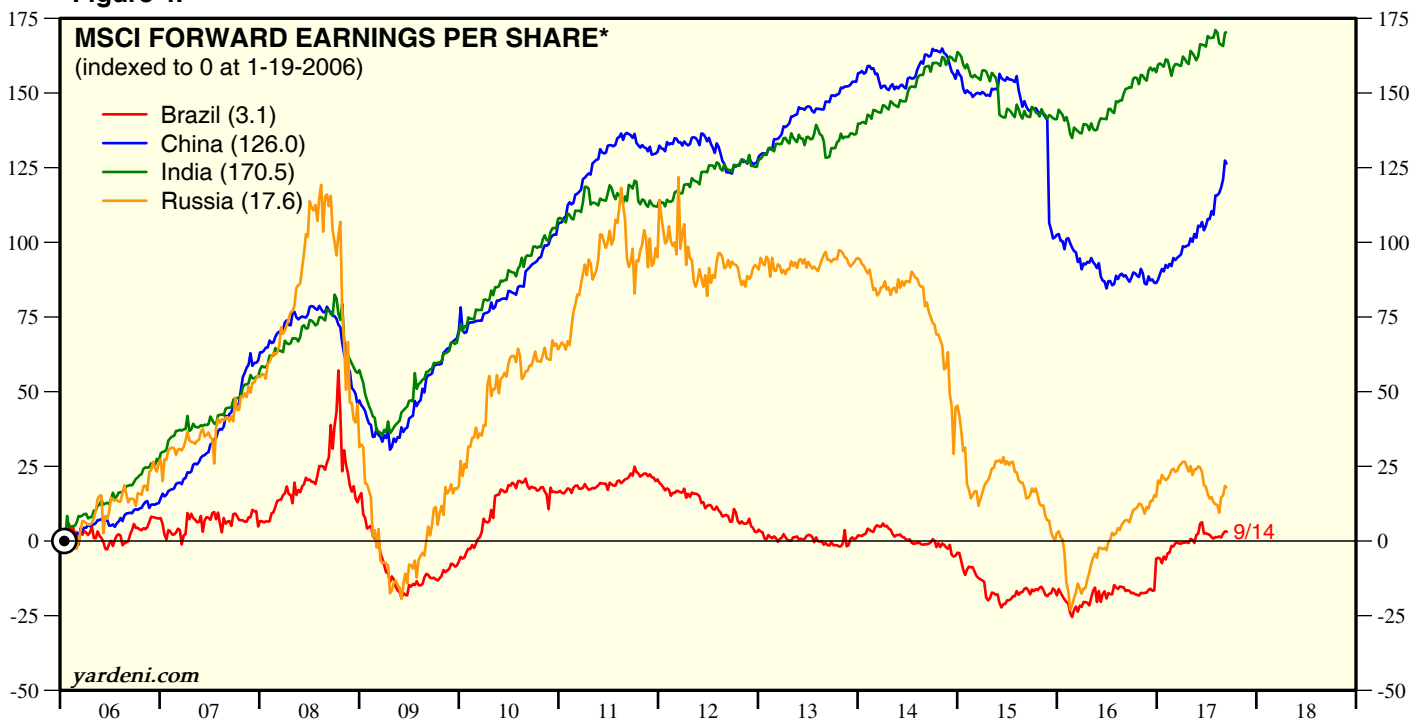
Forward Earnings

Figure 3.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

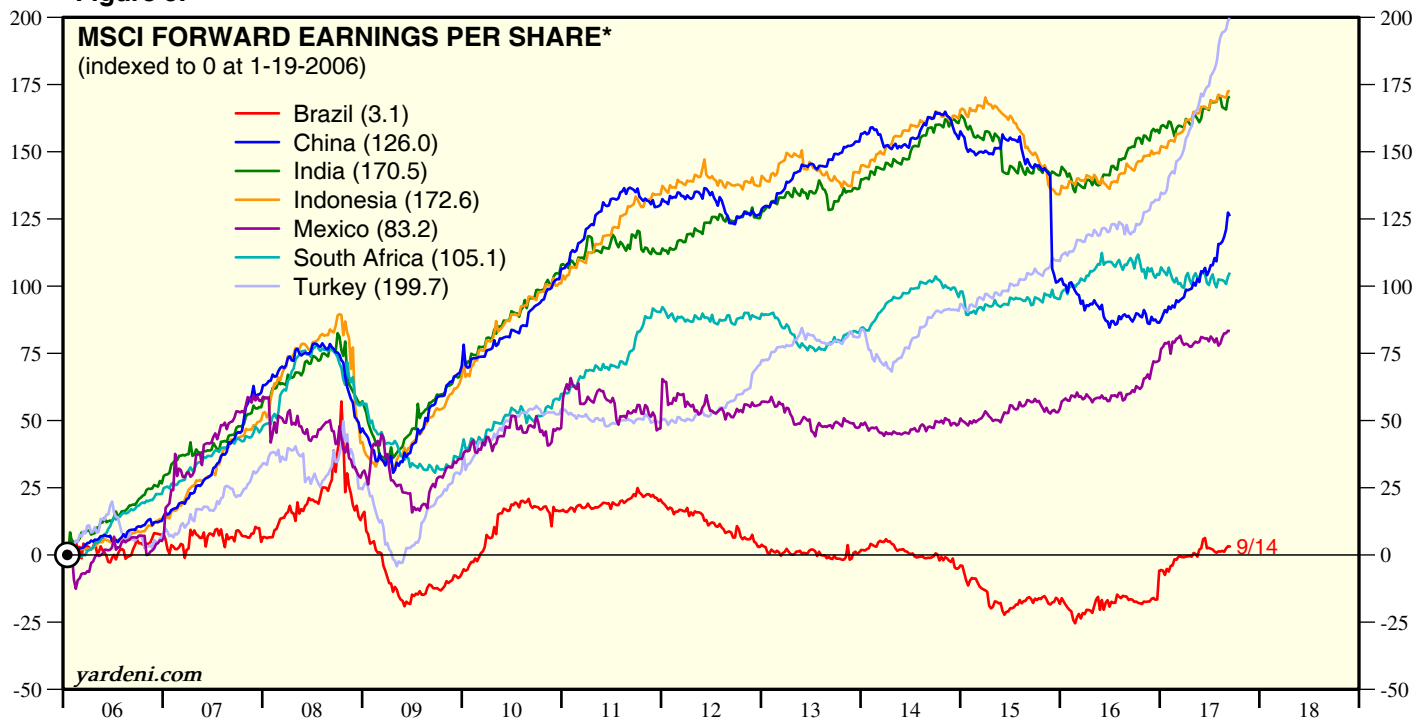
Figure 4.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

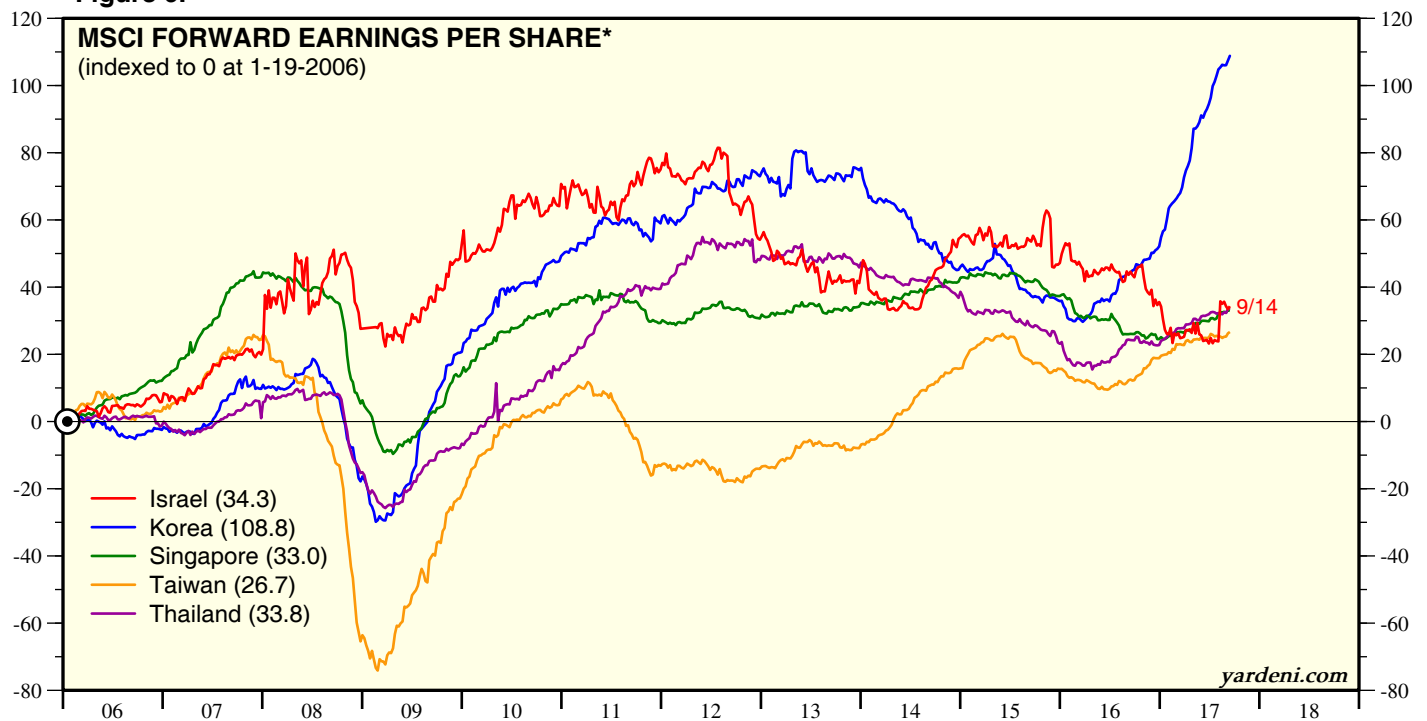
Forward Earnings

Figure 5.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

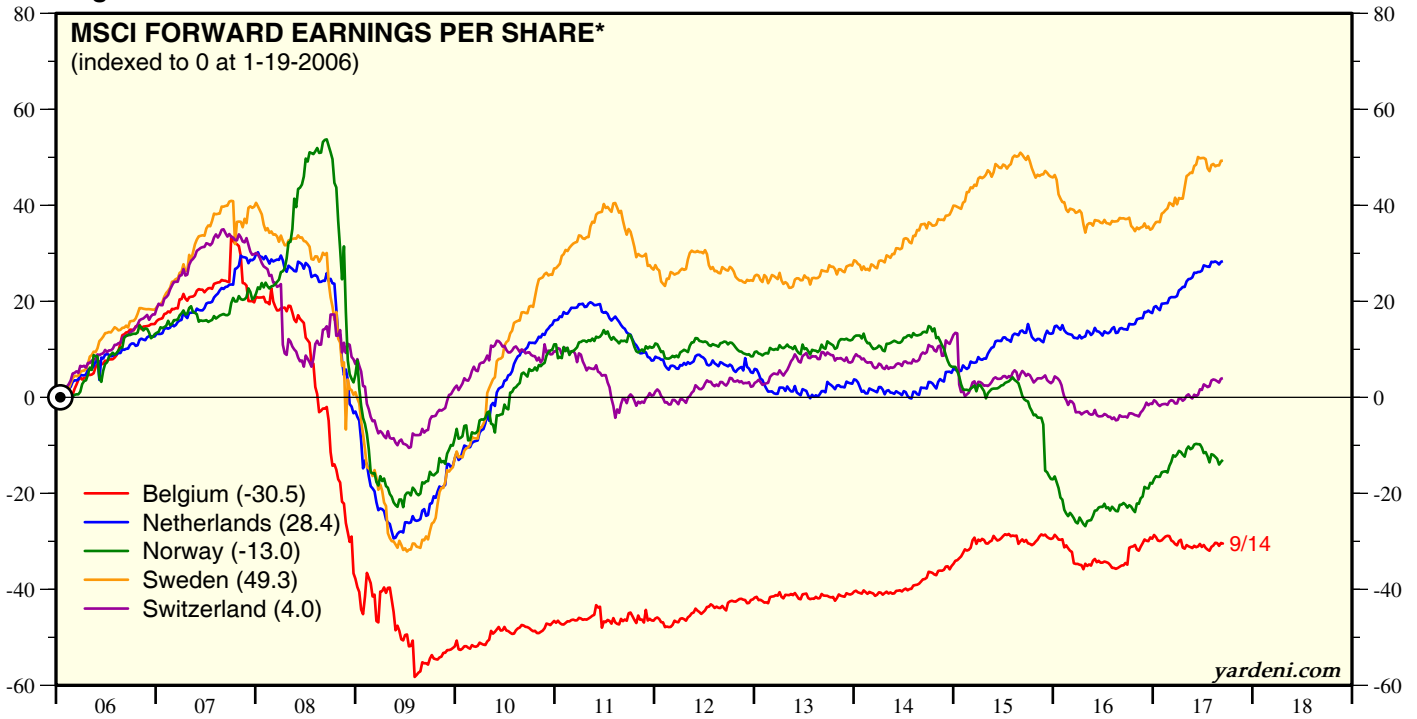
Figure 6.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

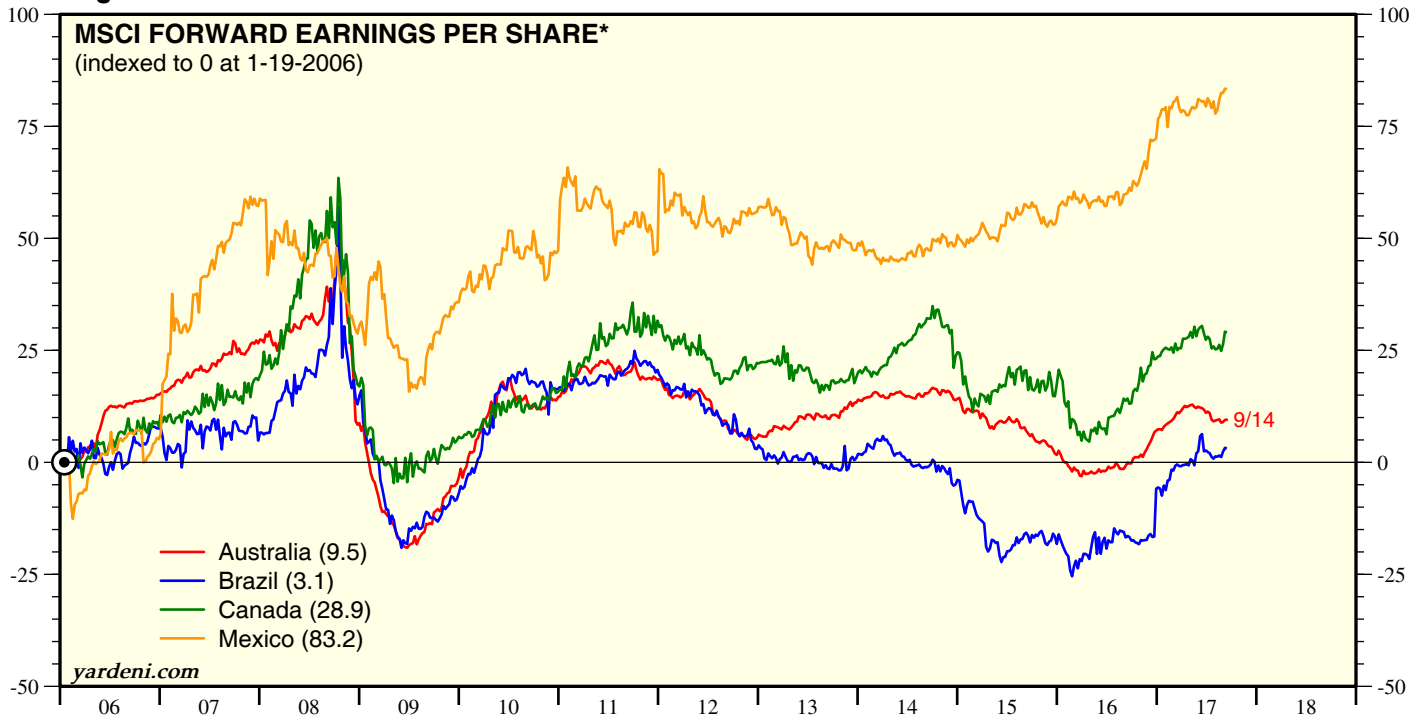
Forward Earnings

Figure 7.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

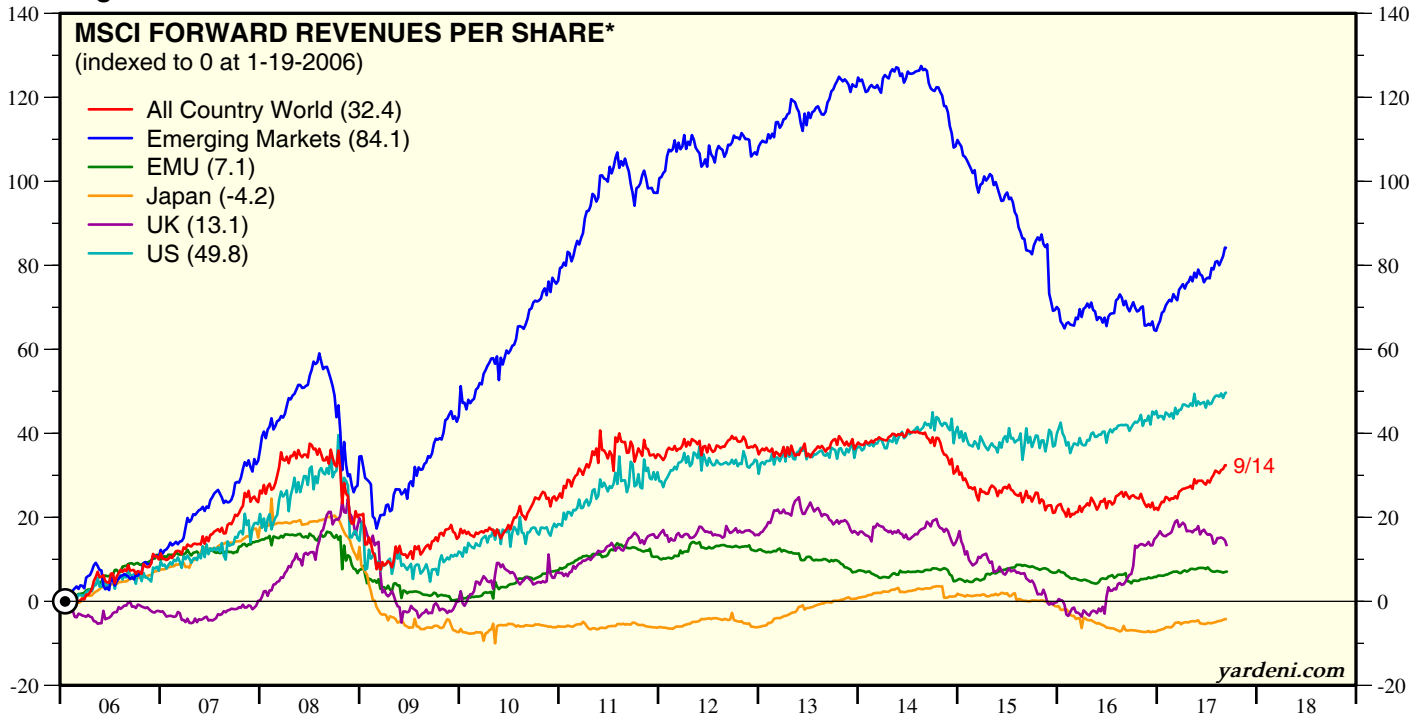
Figure 8.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

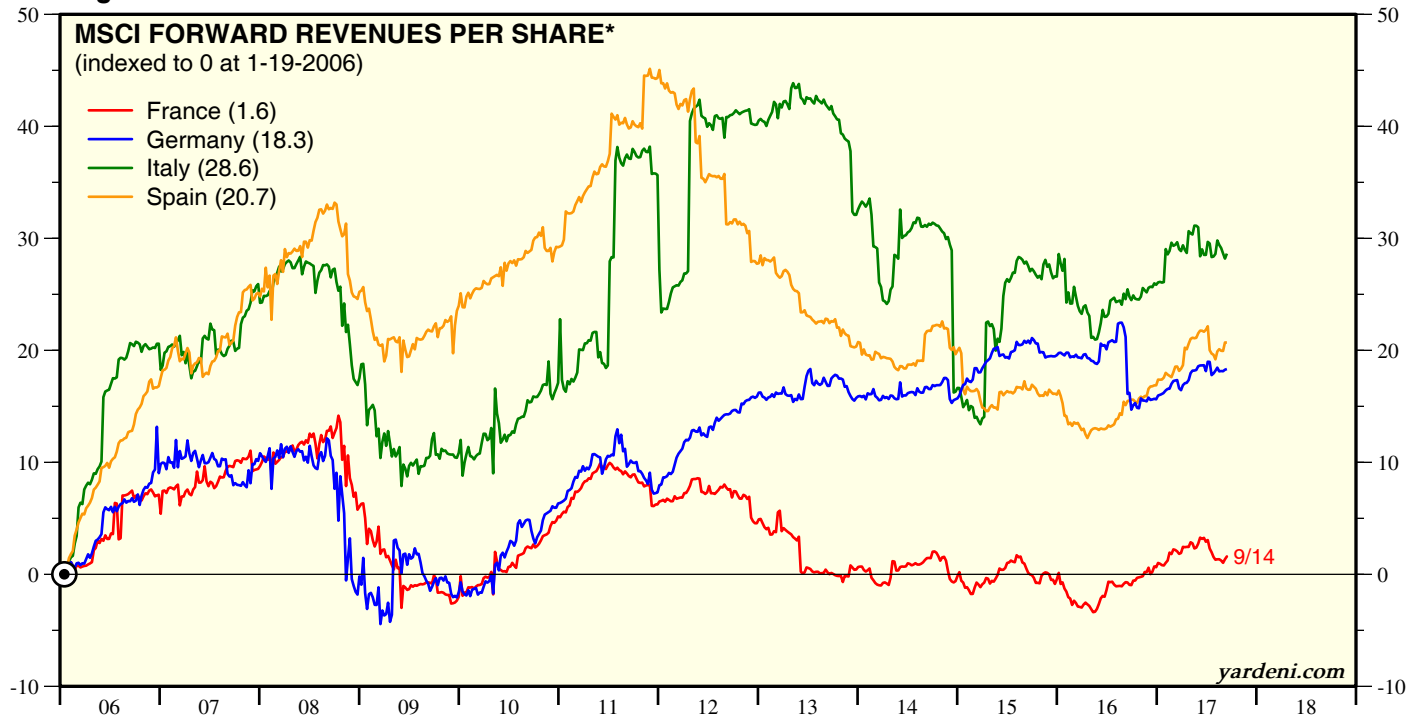
Forward Revenues

Figure 9.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

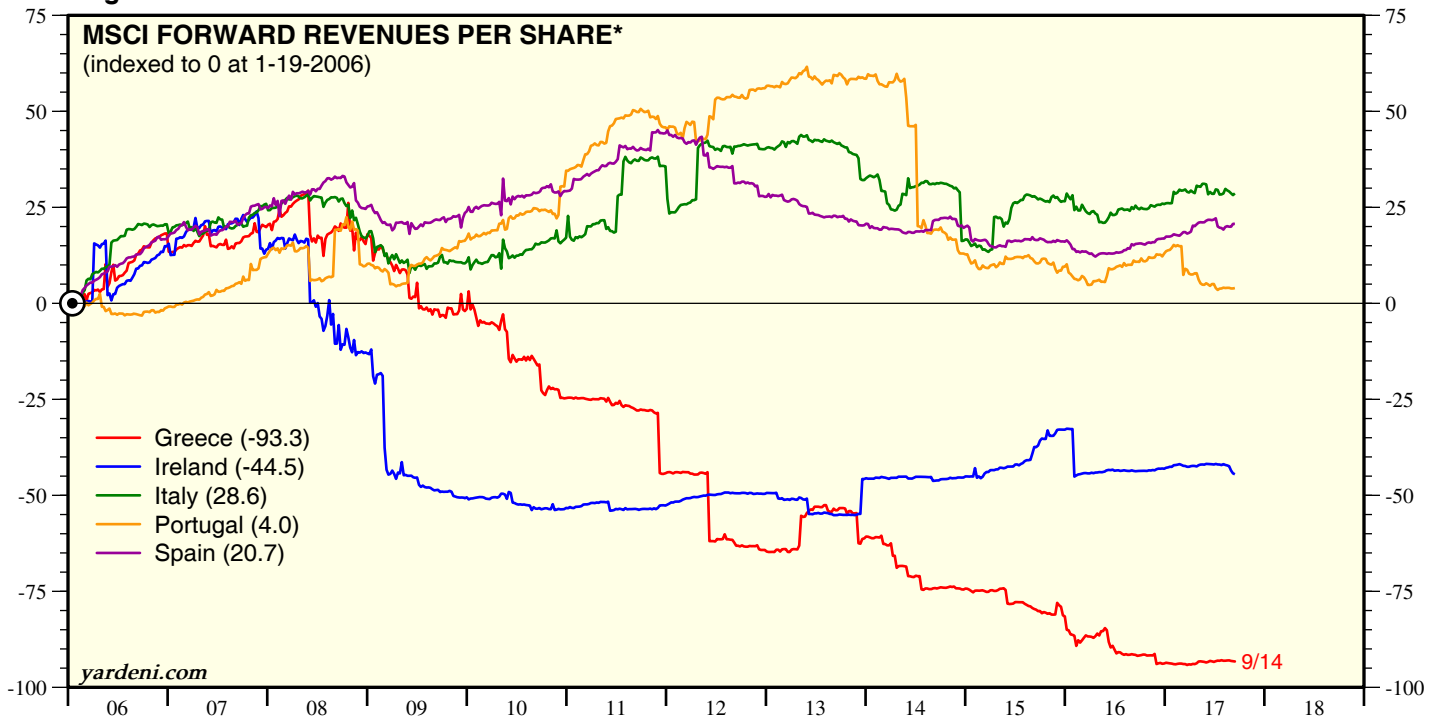
Figure 10.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

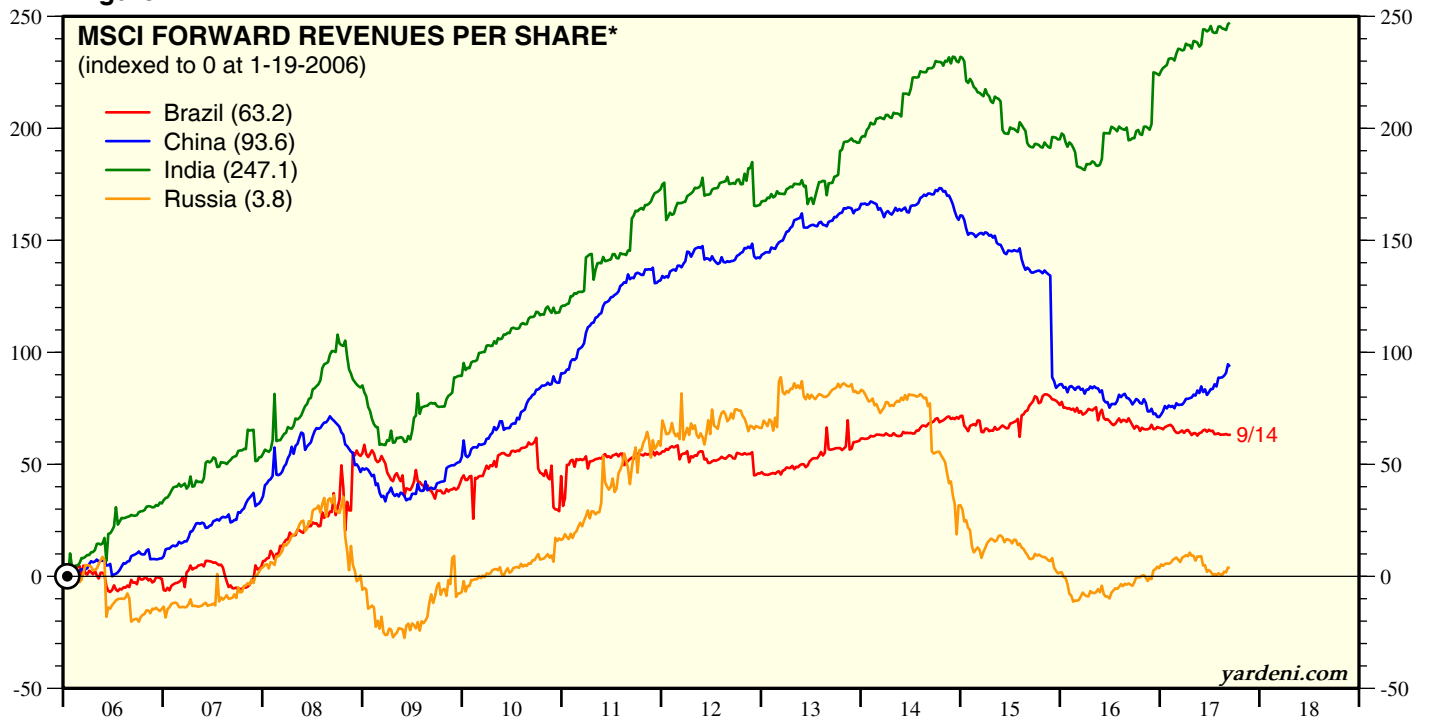
Forward Revenues

Figure 11.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

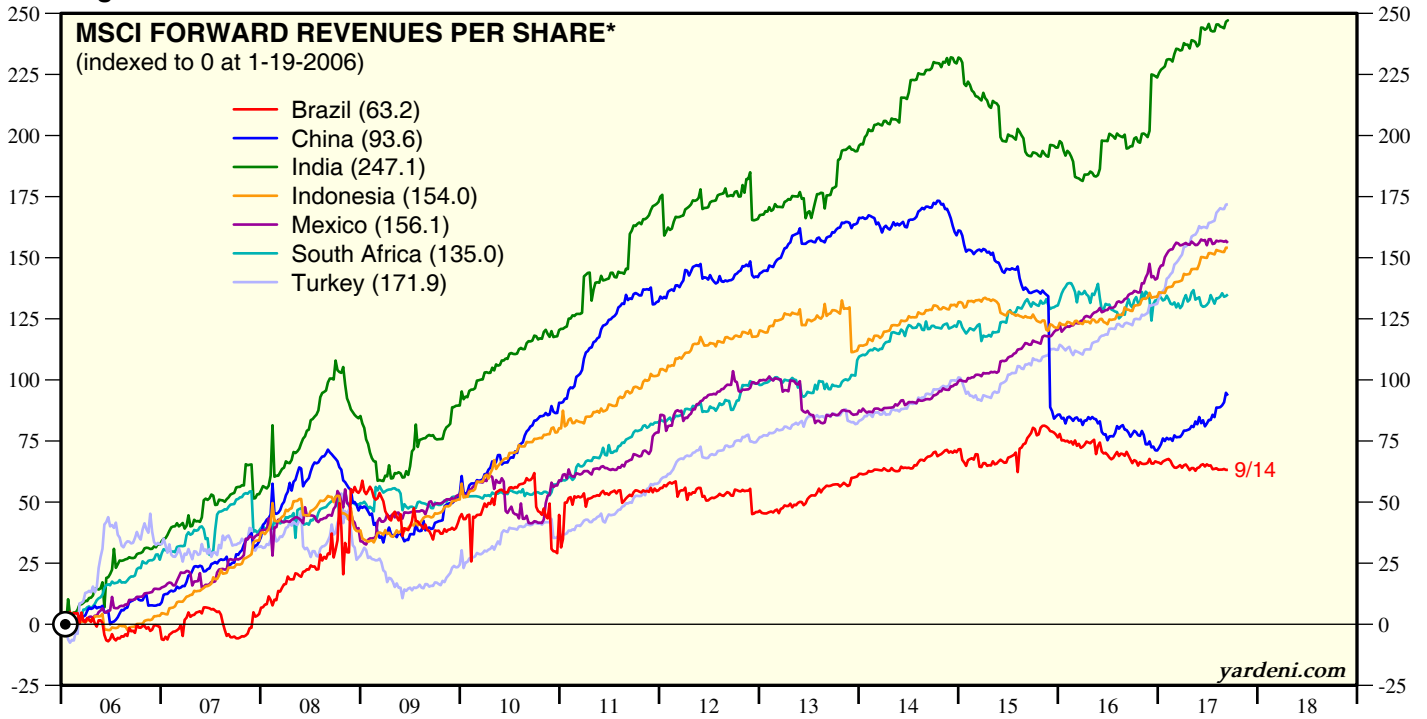
Figure 12.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

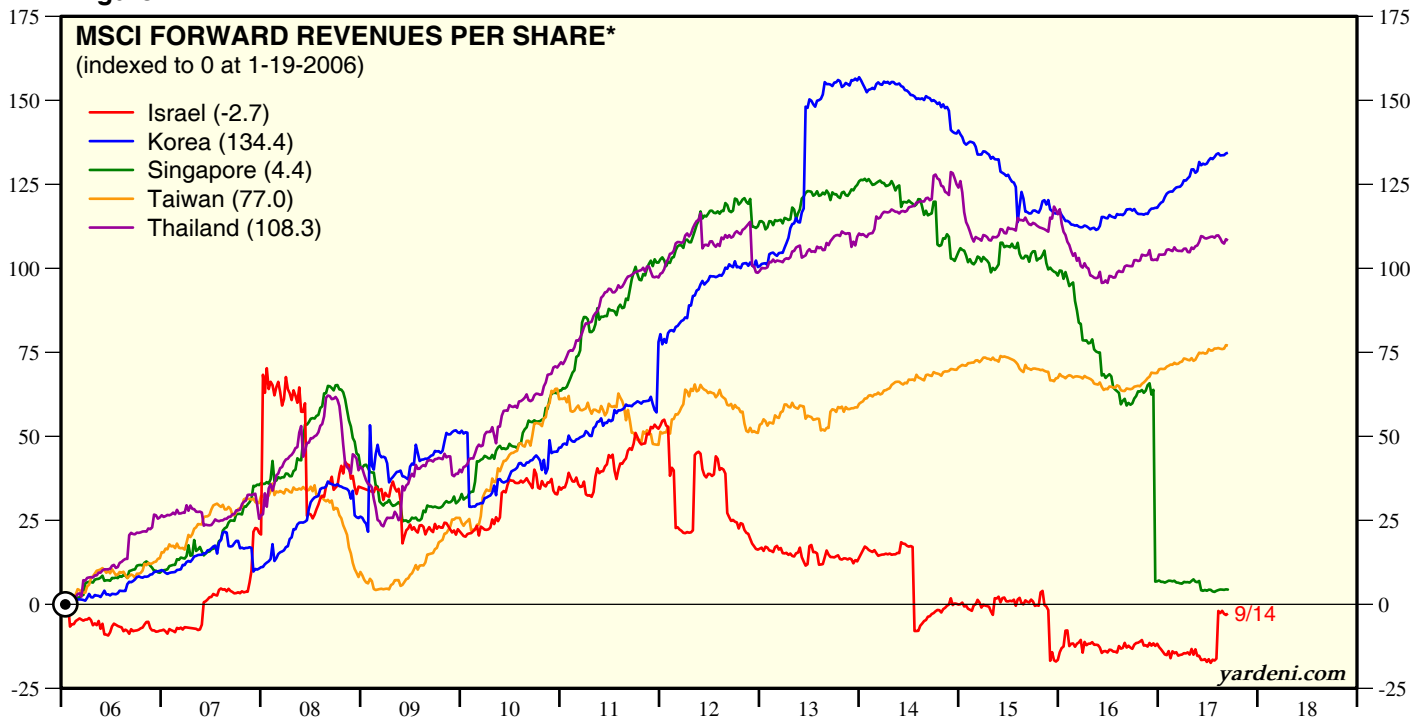
Forward Revenues

Figure 13.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

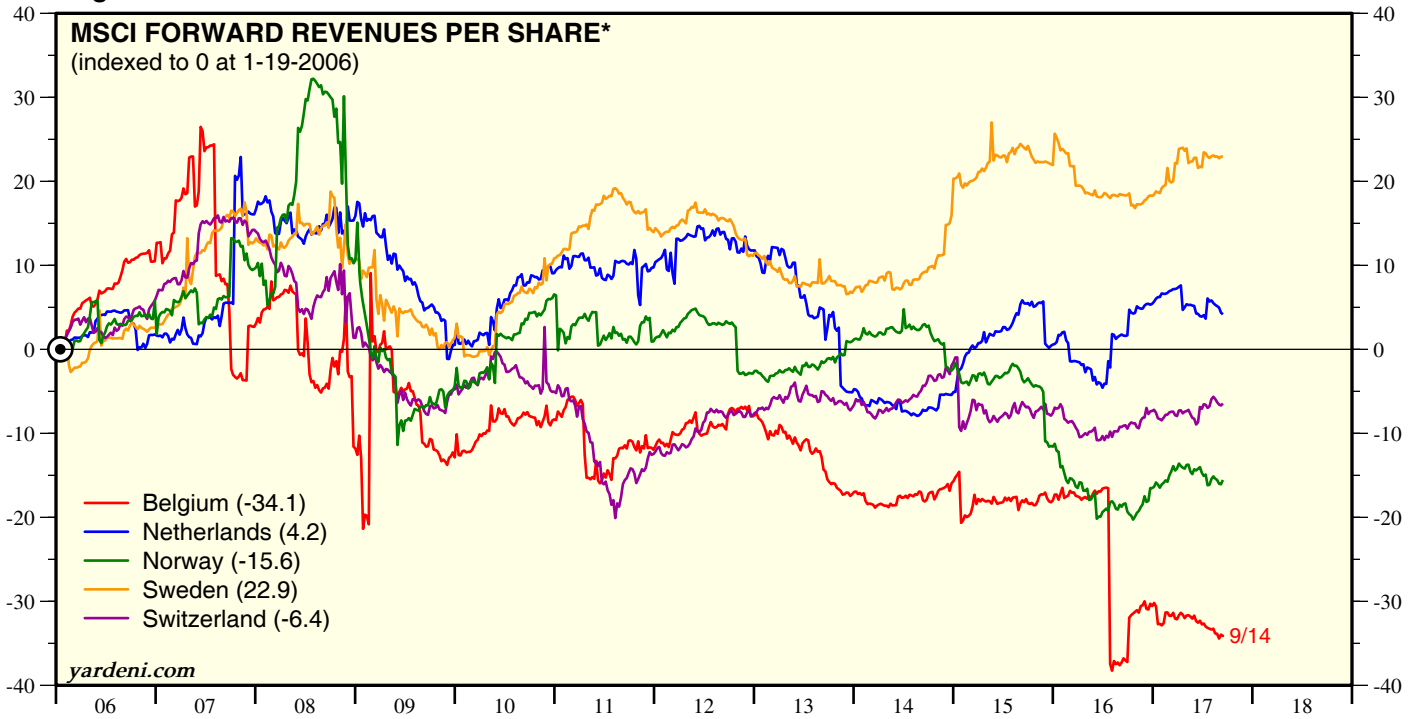
Figure 14.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

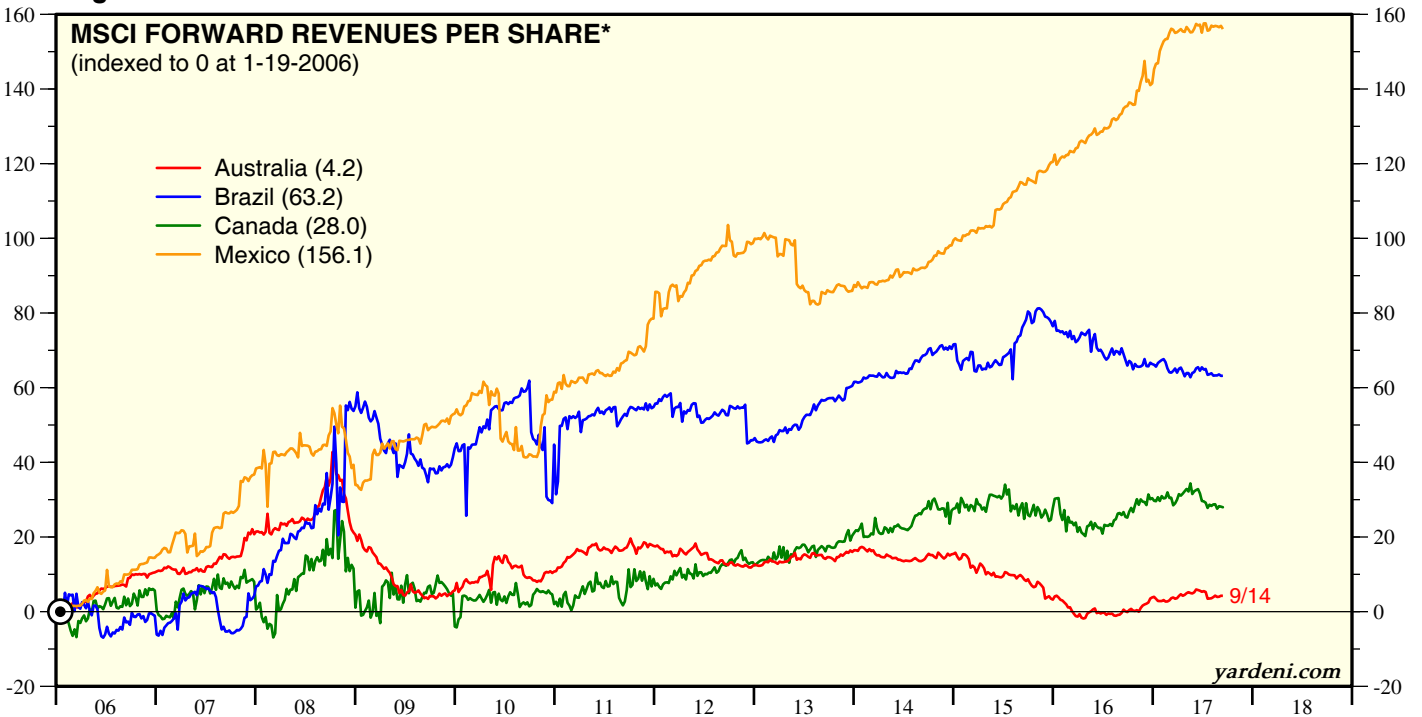
Forward Revenues

Figure 15.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

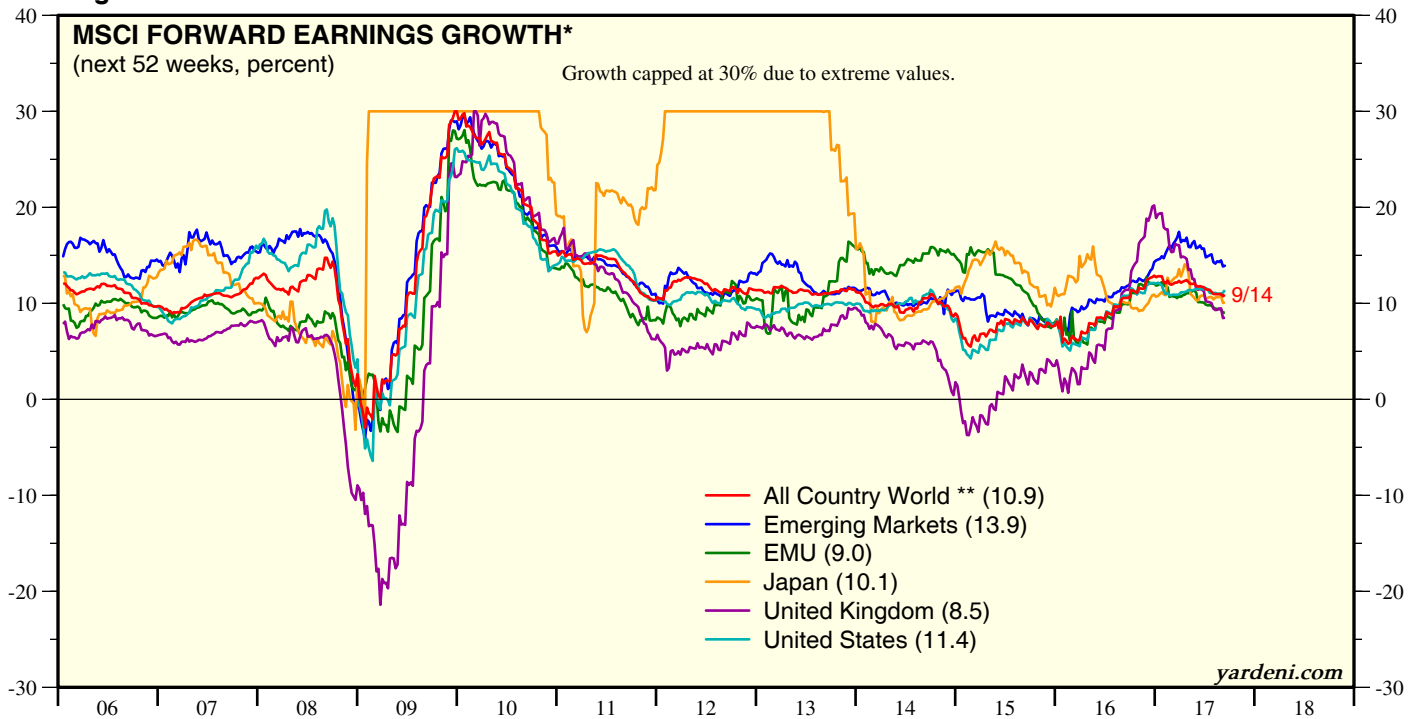
Figure 16.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

Forward Earnings Growth

Figure 17.

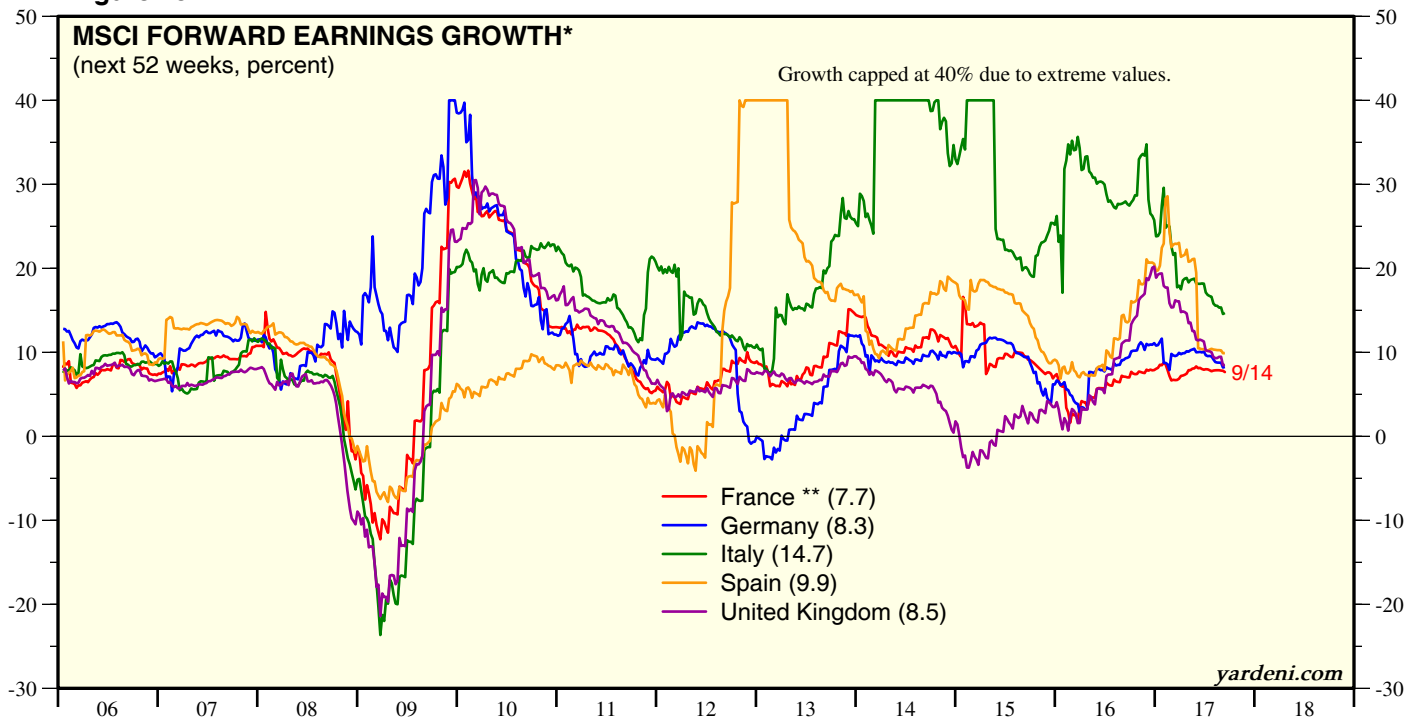


* Short-Term Earnings Growth (STEG) is forward consensus expected earnings growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.

Source: Thomson Reuters I/B/E/S.

Figure 18.



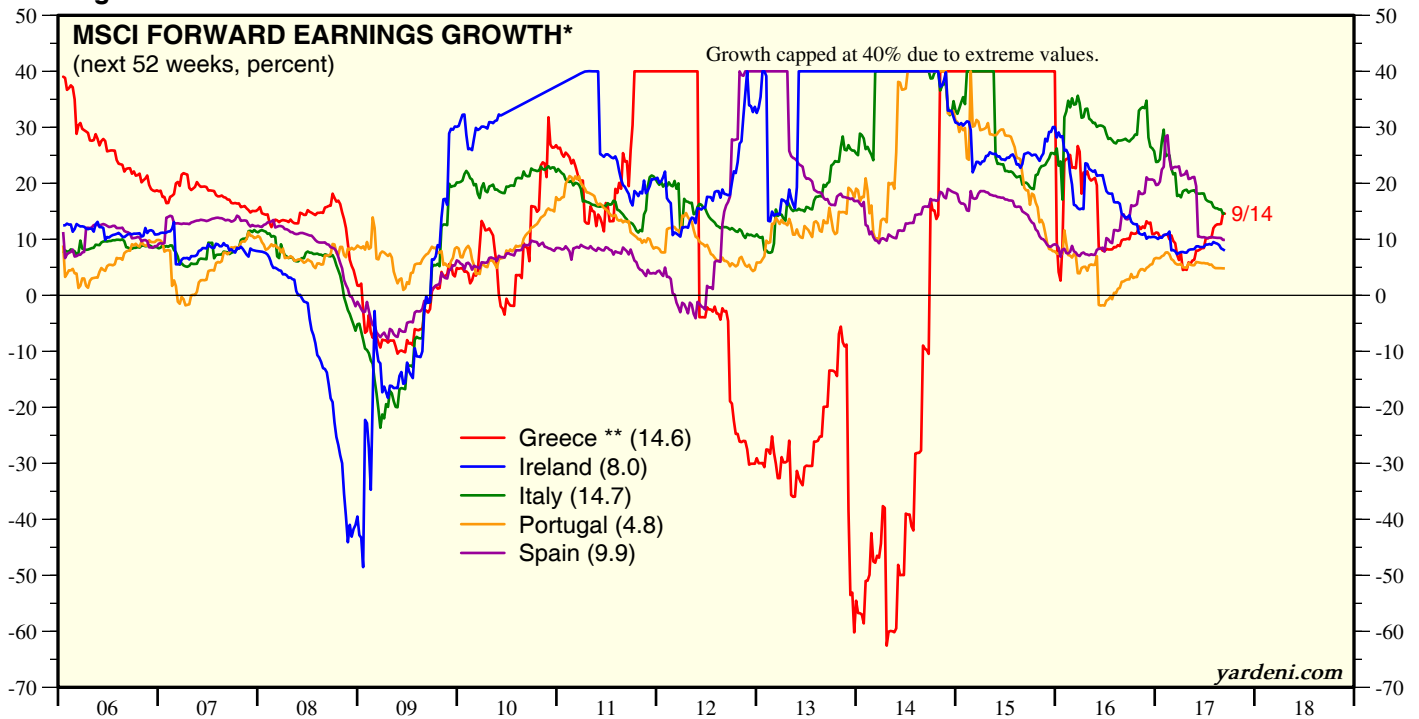
* Short-Term Earnings Growth (STEG) is forward consensus expected earnings growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.

Source: Thomson Reuters I/B/E/S.

Forward Earnings Growth

Figure 19.

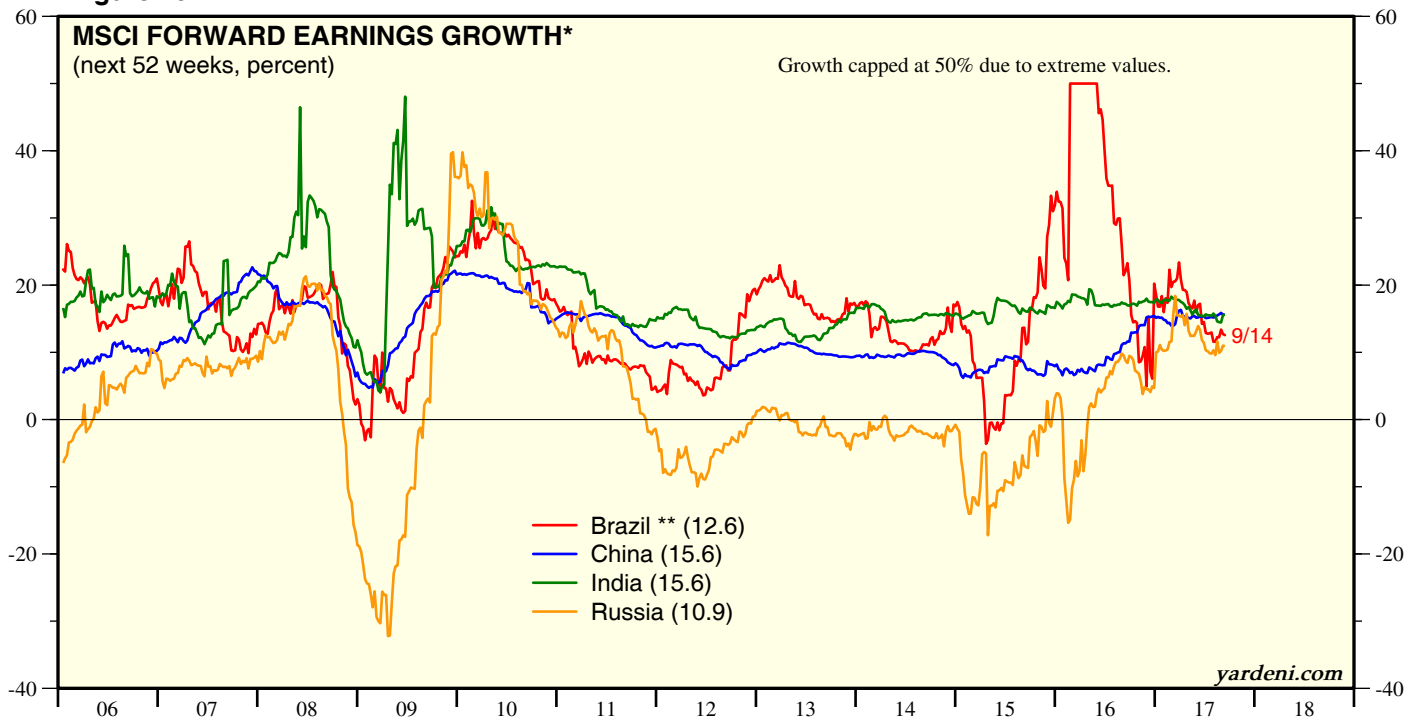


* Short-Term Earnings Growth (STEG) is forward consensus expected earnings growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.

Source: Thomson Reuters I/B/E/S.

Figure 20.



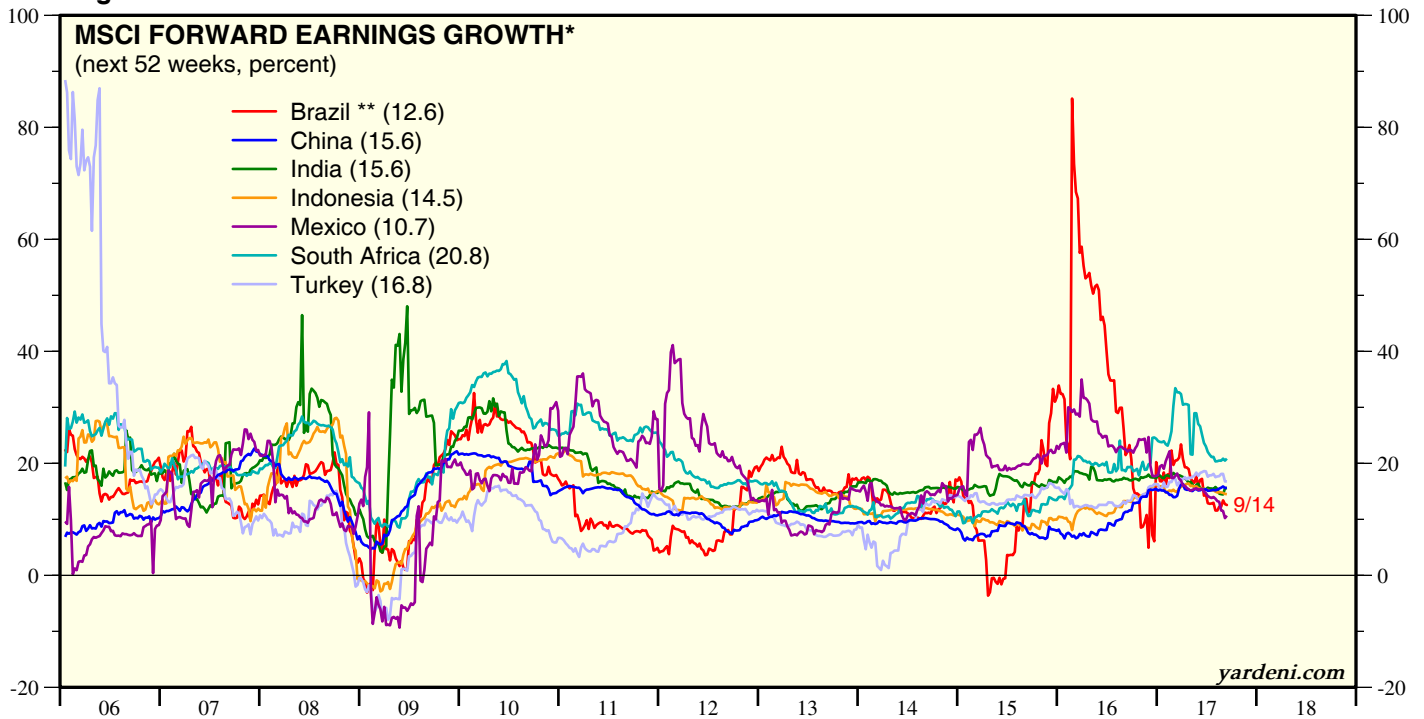
* Short-Term Earnings Growth (STEG) is forward consensus expected earnings growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.

Source: Thomson Reuters I/B/E/S.

Forward Earnings Growth

Figure 21.

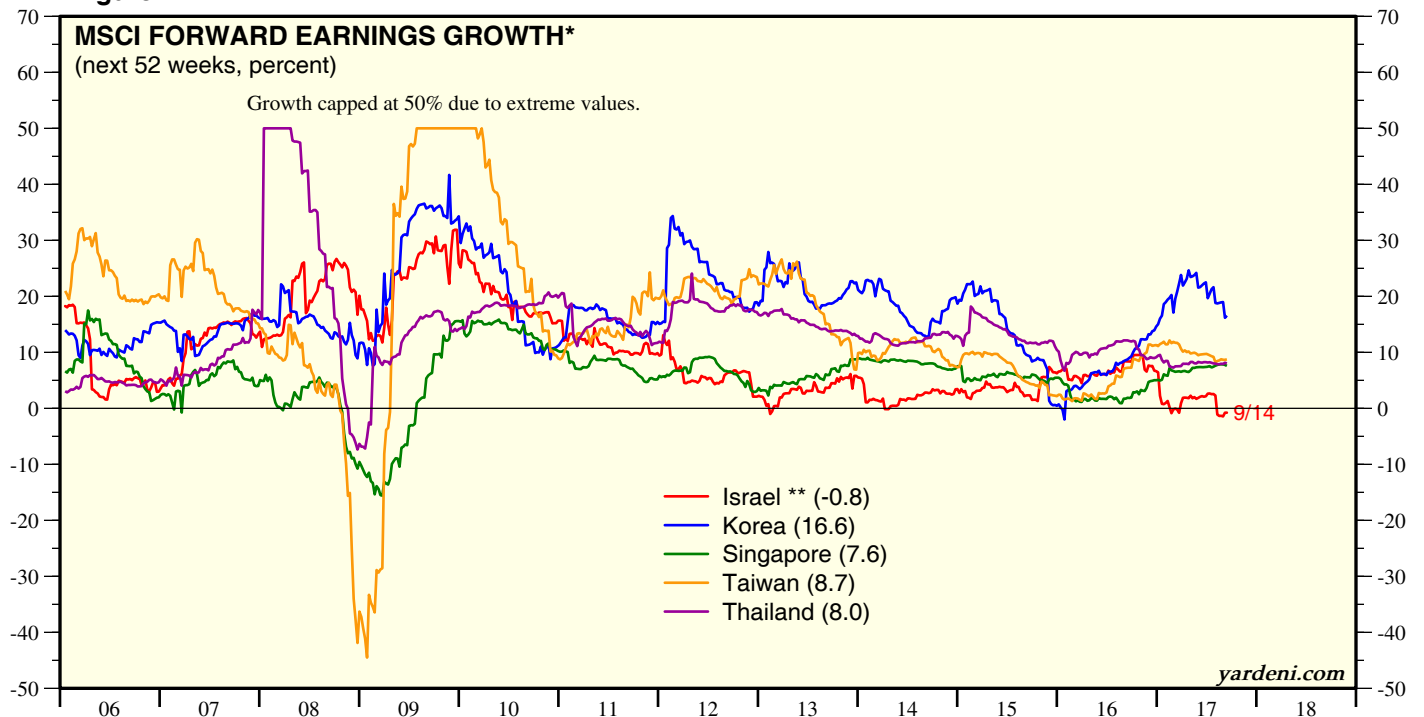


* Short-Term Earnings Growth (STEG) is forward consensus expected earnings growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.

Source: Thomson Reuters I/B/E/S.

Figure 22.



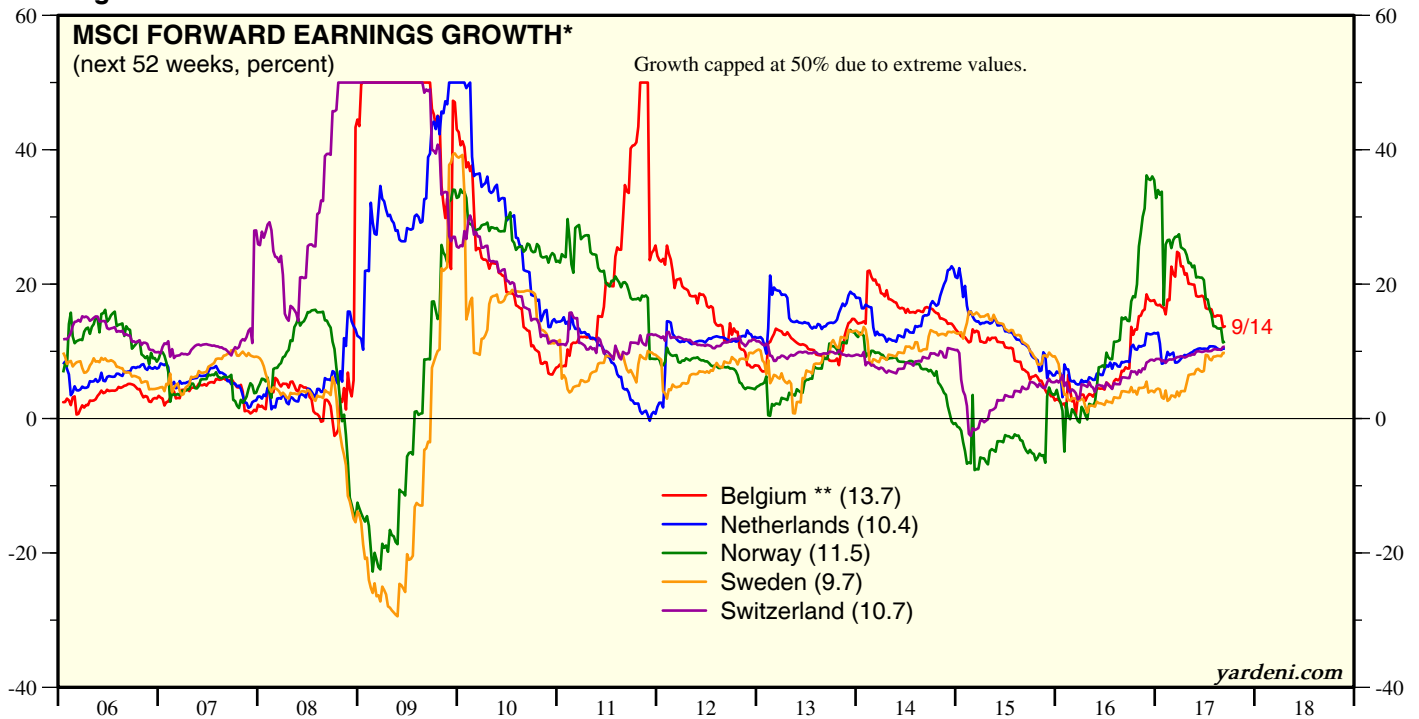
* Short-Term Earnings Growth (STEG) is forward consensus expected earnings growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.

Source: Thomson Reuters I/B/E/S.

Forward Earnings Growth

Figure 23.

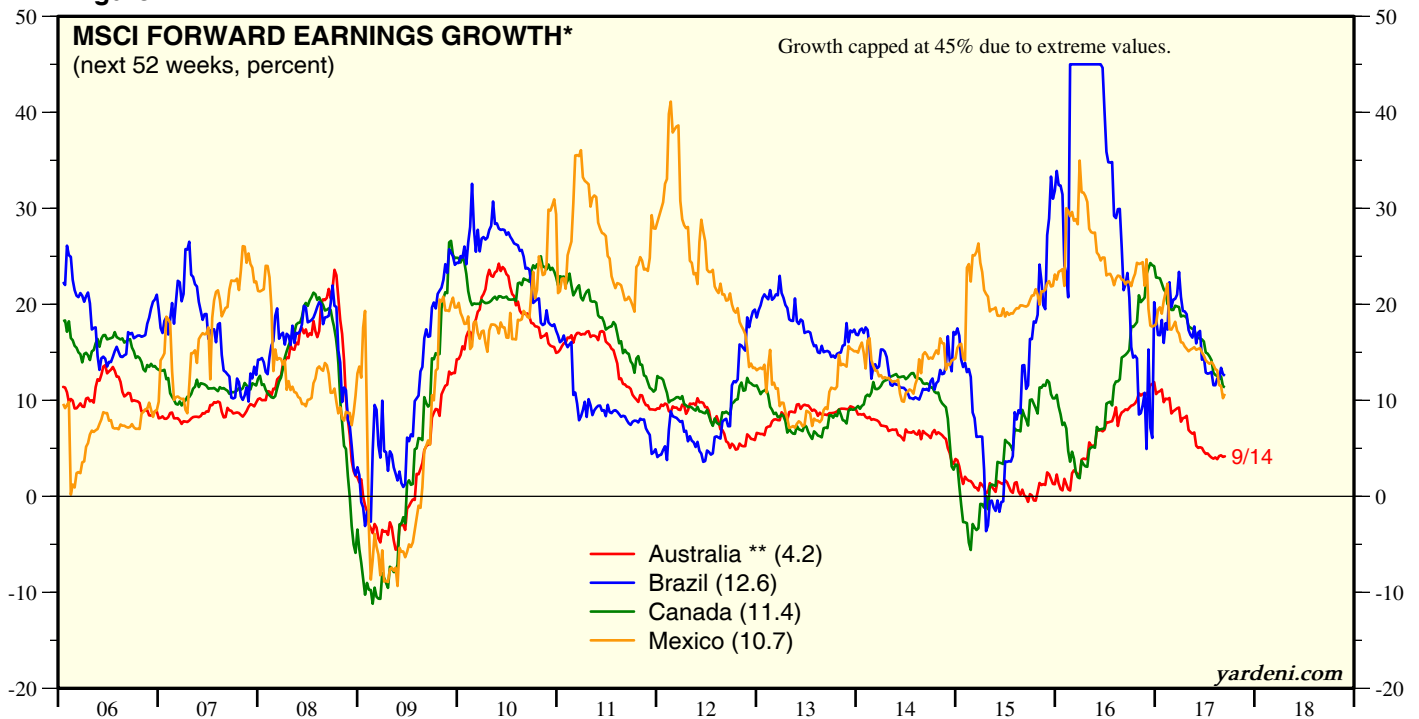


* Short-Term Earnings Growth (STEG) is forward consensus expected earnings growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.

Source: Thomson Reuters I/B/E/S.

Figure 24.



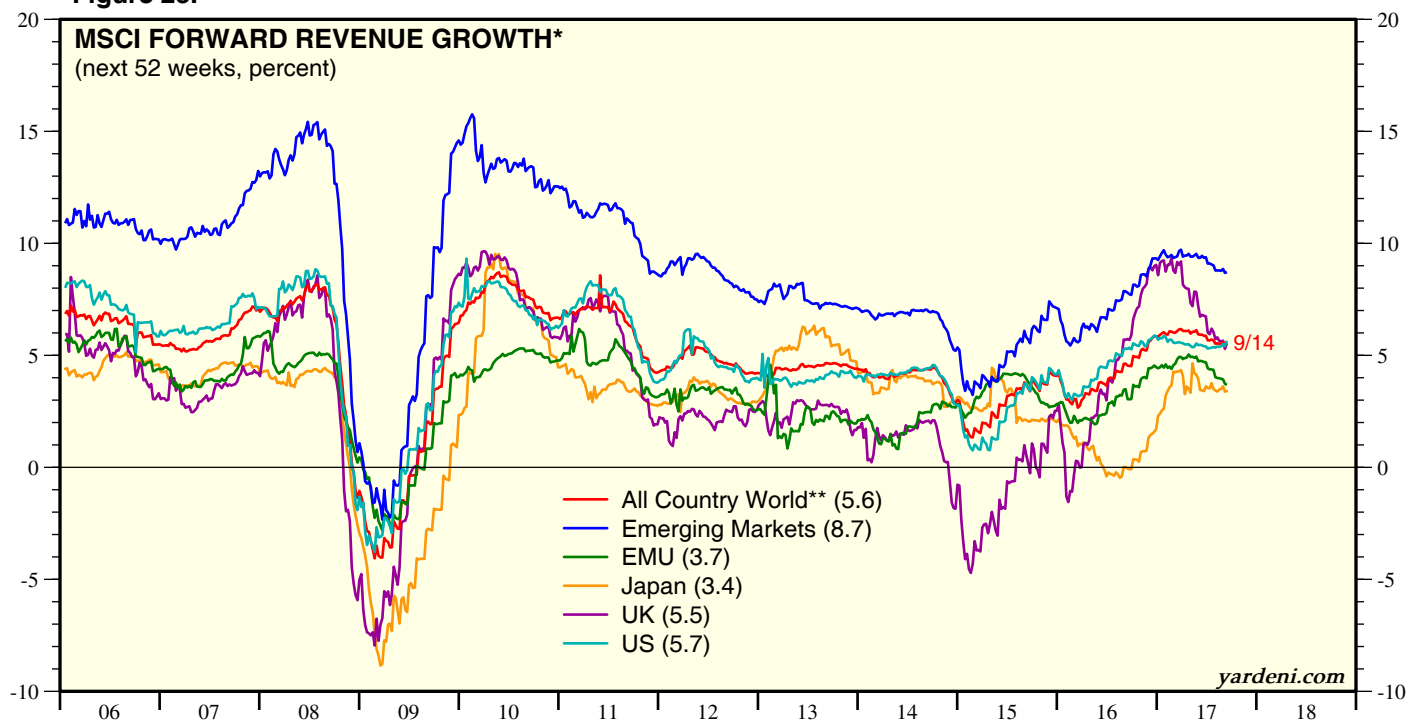
* Short-Term Earnings Growth (STEG) is forward consensus expected earnings growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.

Source: Thomson Reuters I/B/E/S.

Forward Revenue Growth

Figure 25.

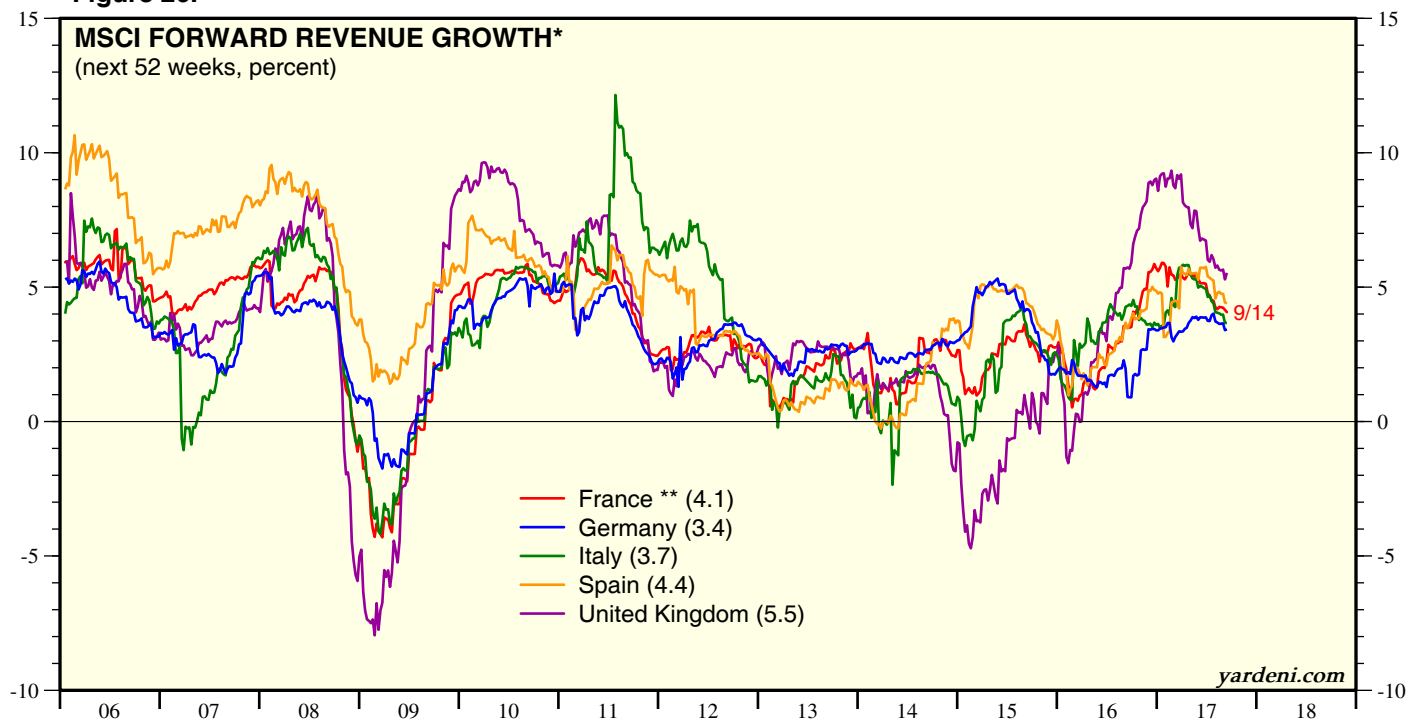


* Short-Term Revenues Growth (STRG) is forward consensus expected revenues growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.

Source: Thomson Reuters I/B/E/S.

Figure 26.



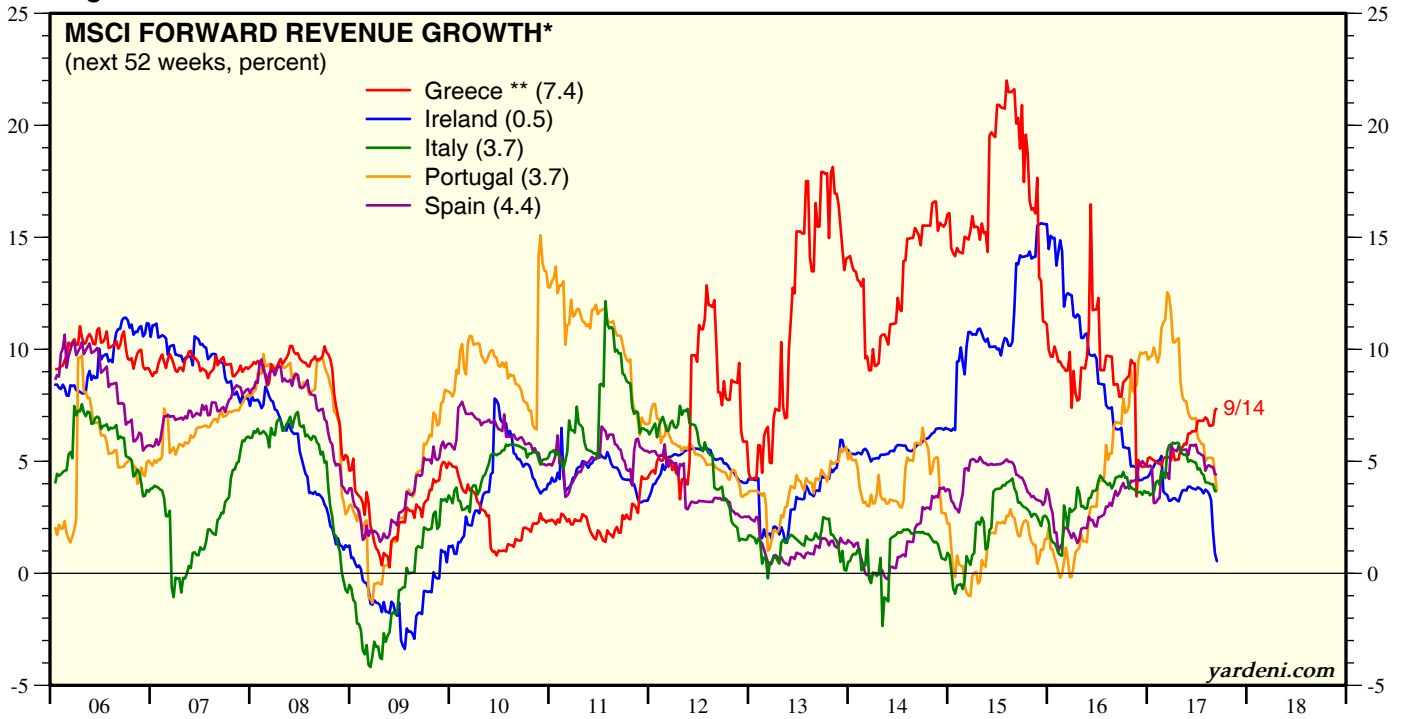
* Short-Term Revenues Growth (STRG) is forward consensus expected revenues growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.

Source: Thomson Reuters I/B/E/S.

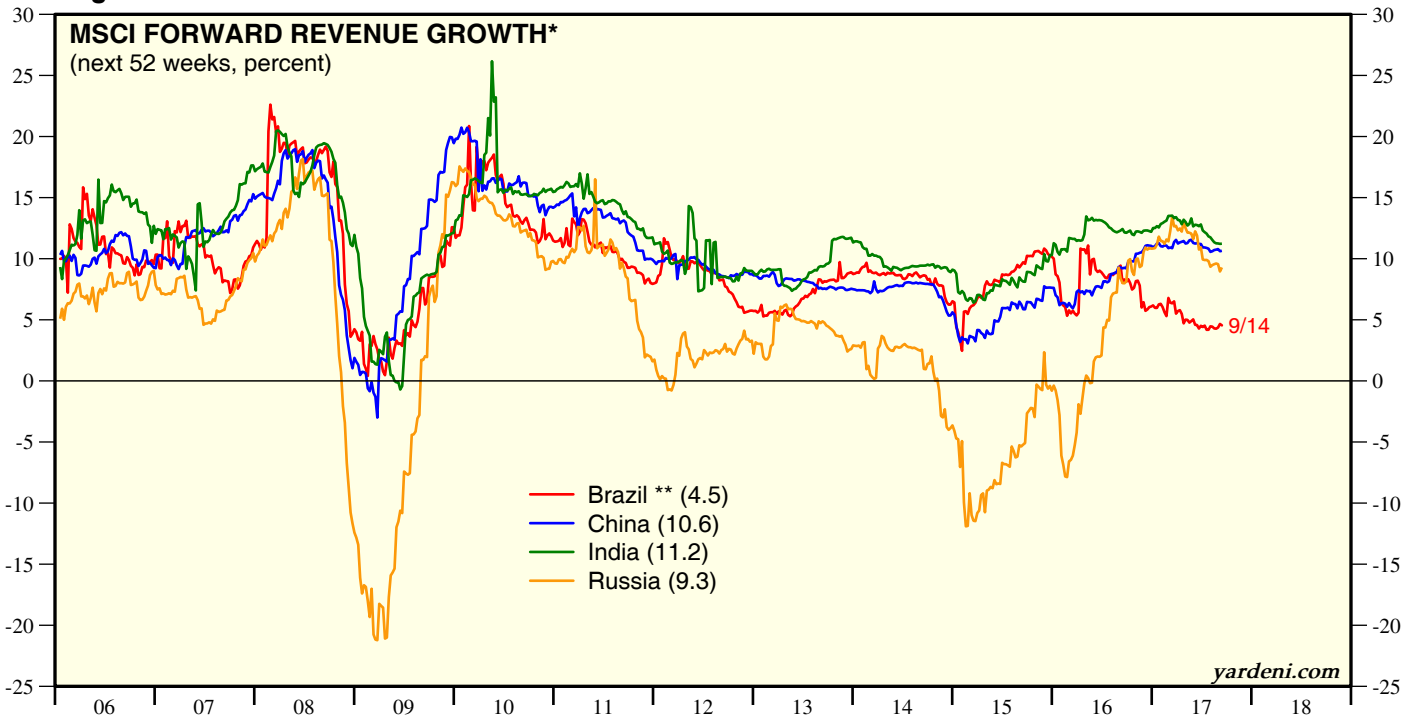
Forward Revenue Growth

Figure 27.



* Short-Term Revenues Growth (STRG) is forward consensus expected revenues growth over next 52 weeks.
 ** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
 Source: Thomson Reuters I/B/E/S.

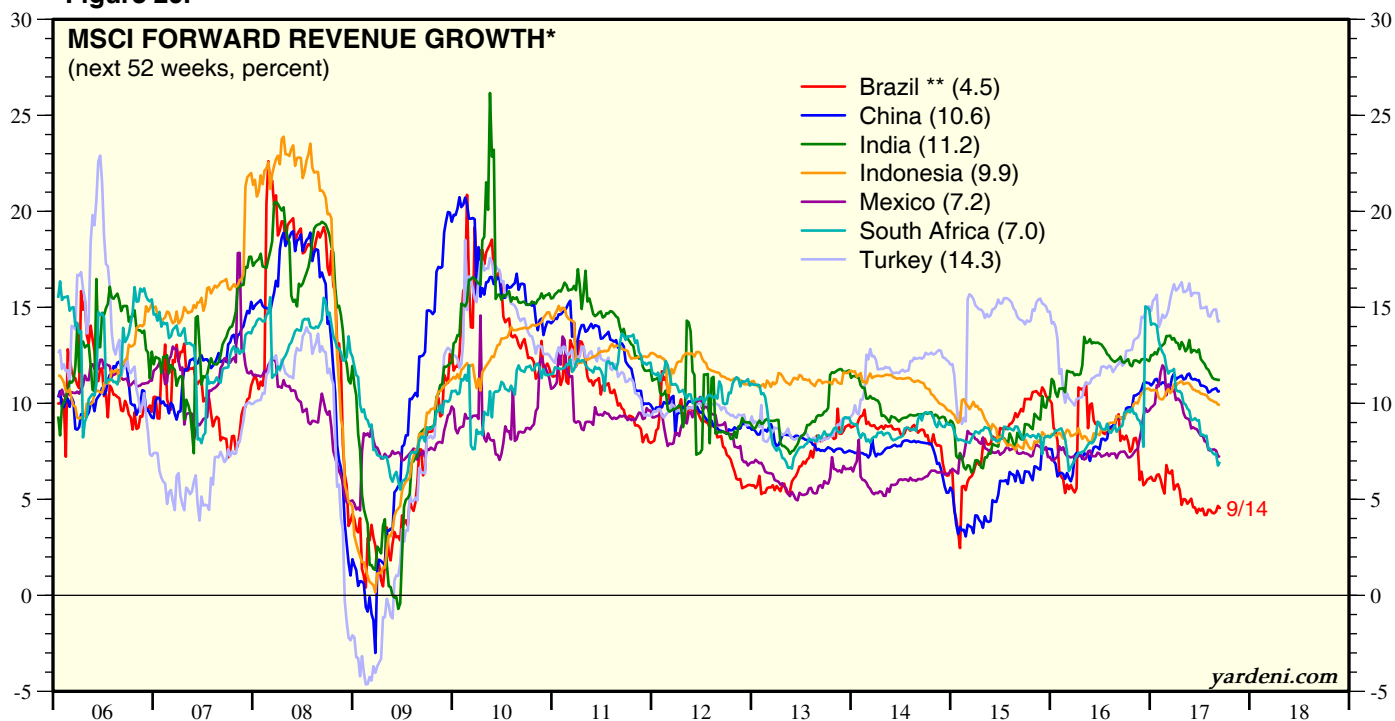
Figure 28.



* Short-Term Revenues Growth (STRG) is forward consensus expected revenues growth over next 52 weeks.
 ** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
 Source: Thomson Reuters I/B/E/S.

Forward Revenue Growth

Figure 29.

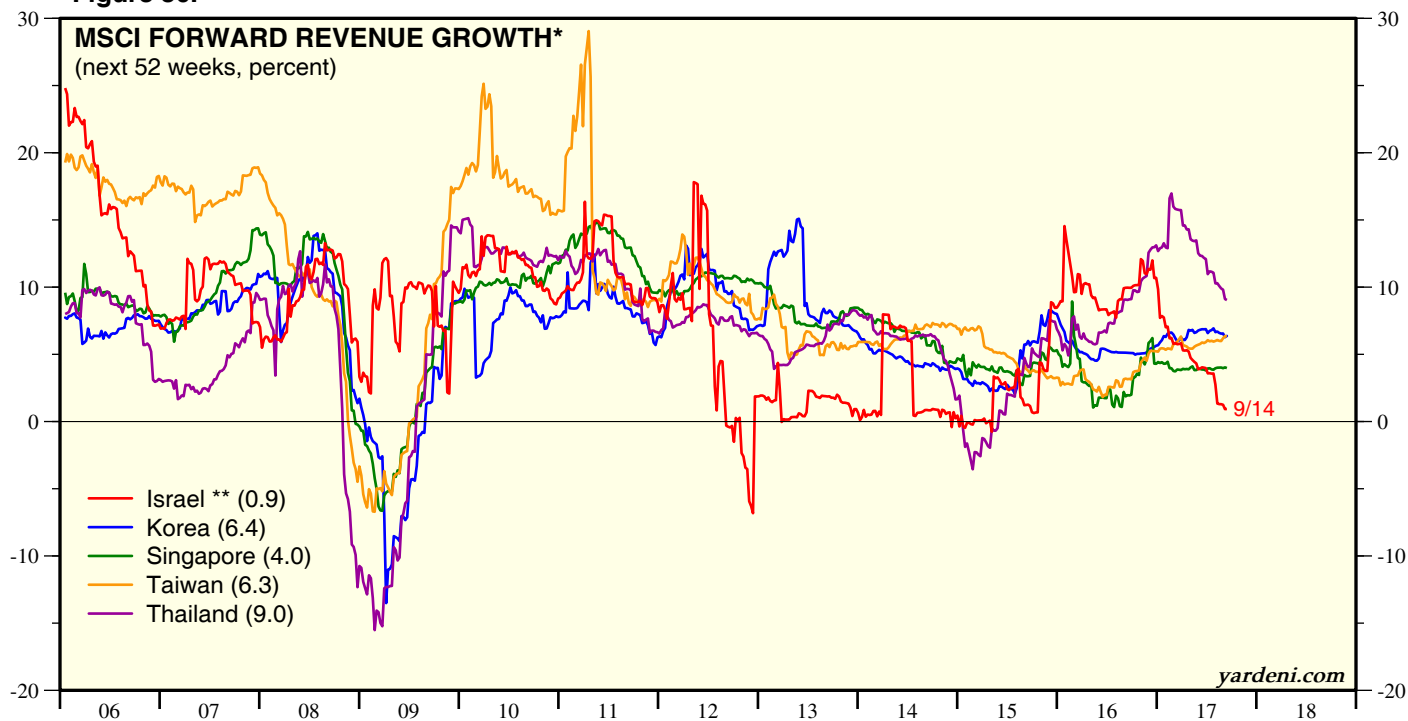


* Short-Term Revenues Growth (STRG) is forward consensus expected revenues growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.

Source: Thomson Reuters I/B/E/S.

Figure 30.



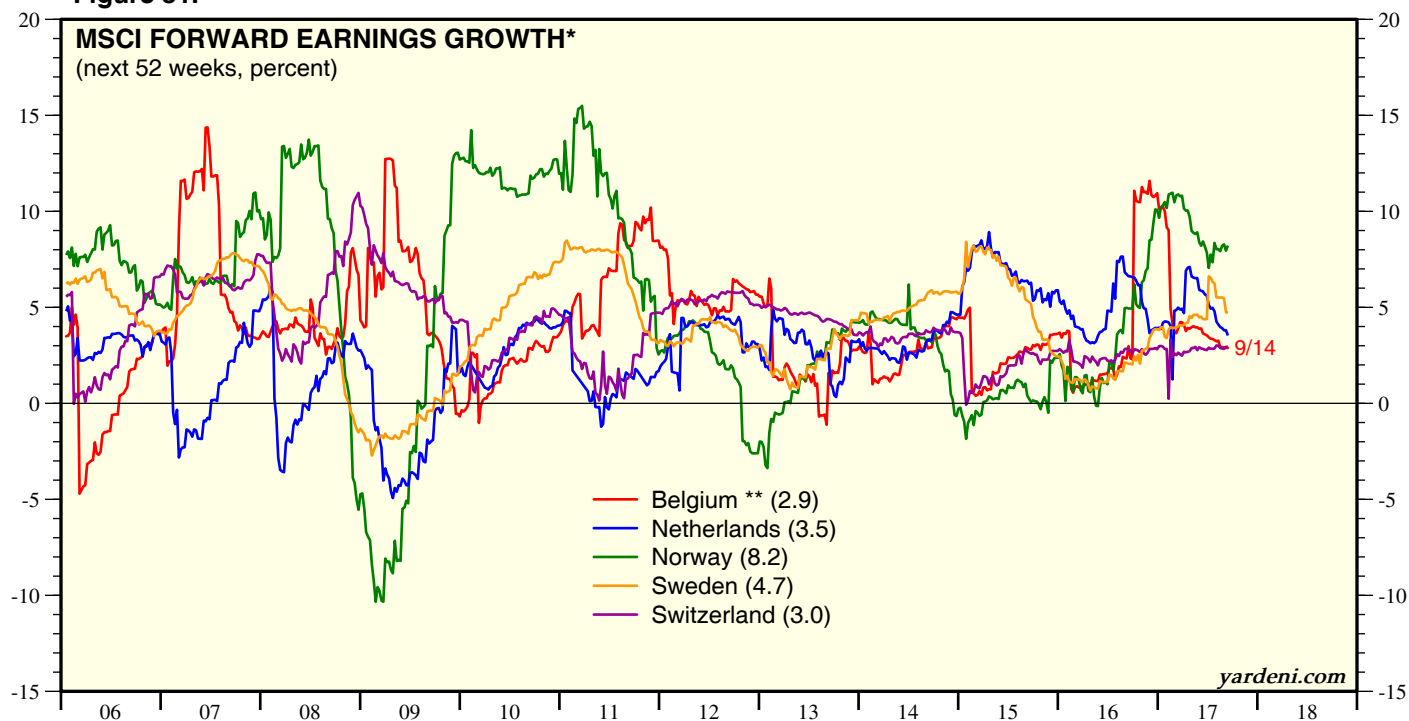
* Short-Term Revenues Growth (STRG) is forward consensus expected revenues growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.

Source: Thomson Reuters I/B/E/S.

Forward Revenue Growth

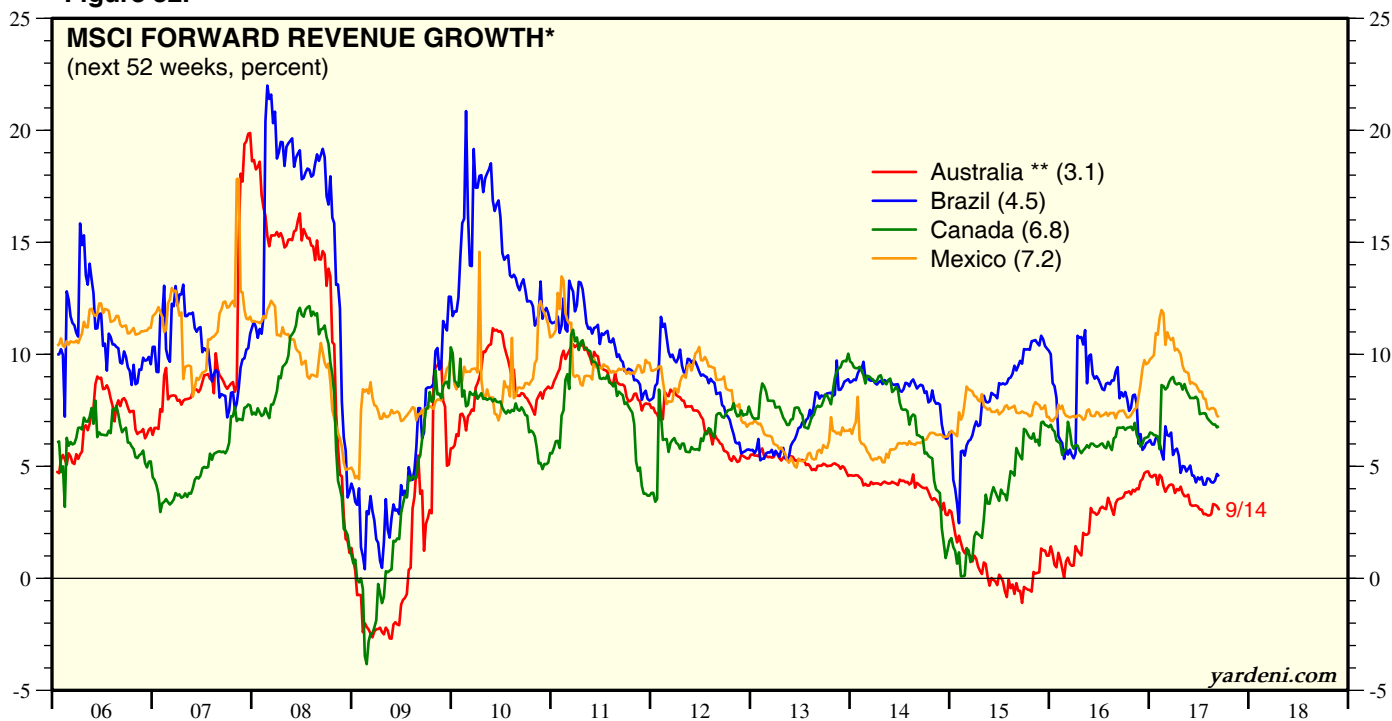
Figure 31.



* Short-Term Revenues Growth (STRG) is forward consensus expected revenues growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

Figure 32.

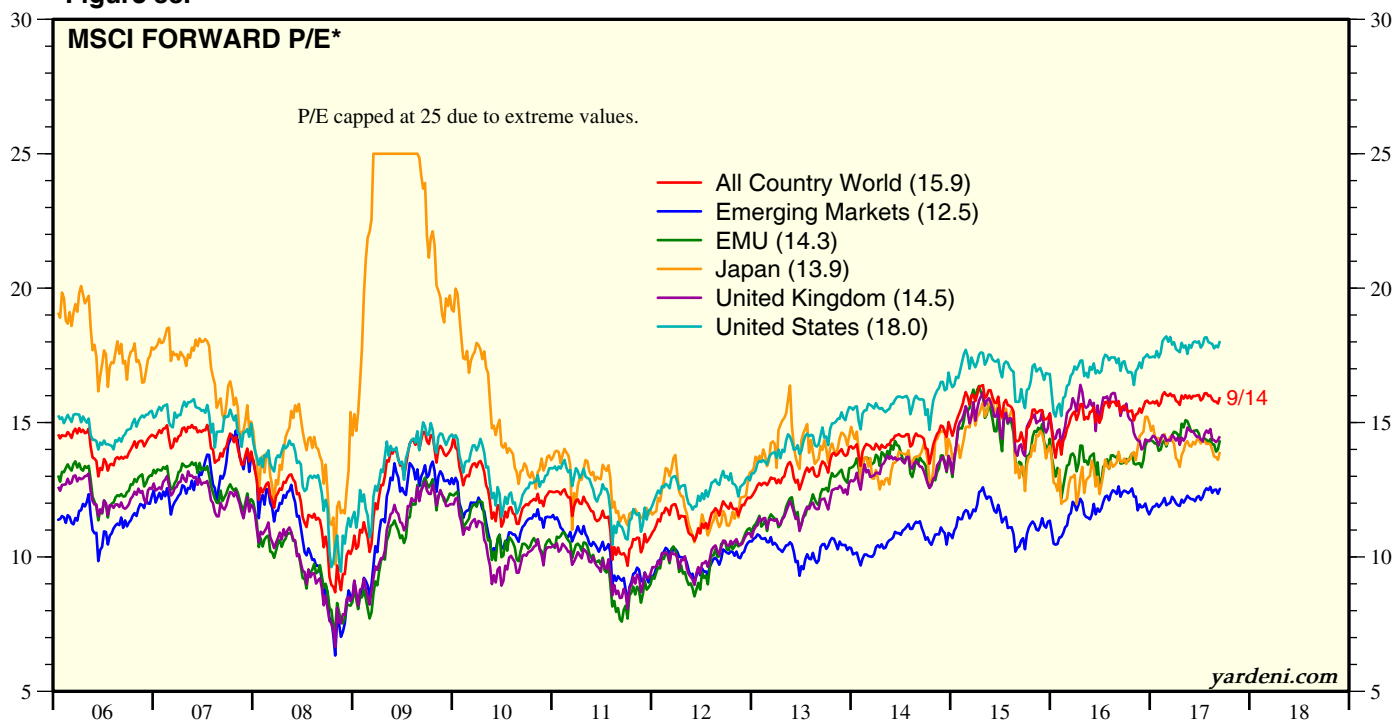


* Short-Term Revenues Growth (STRG) is forward consensus expected revenues growth over next 52 weeks.

** All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

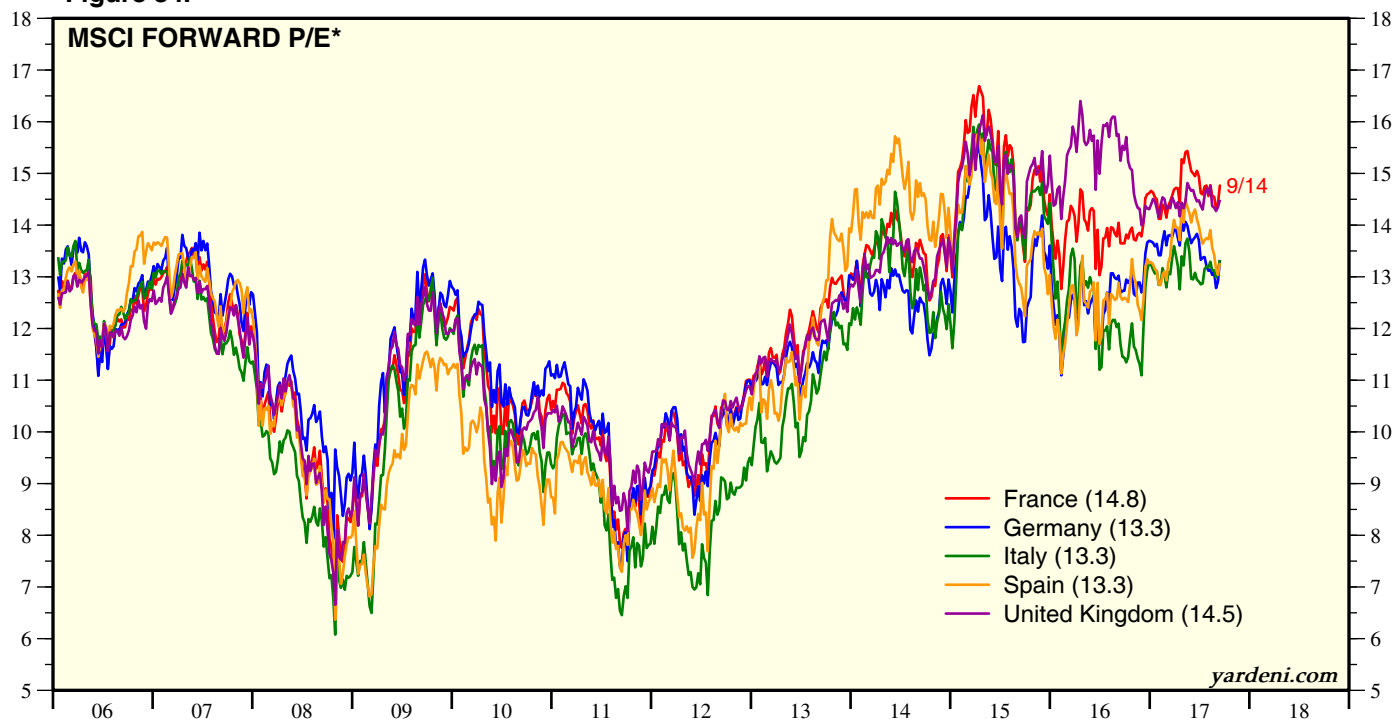
Valuation

Figure 33.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

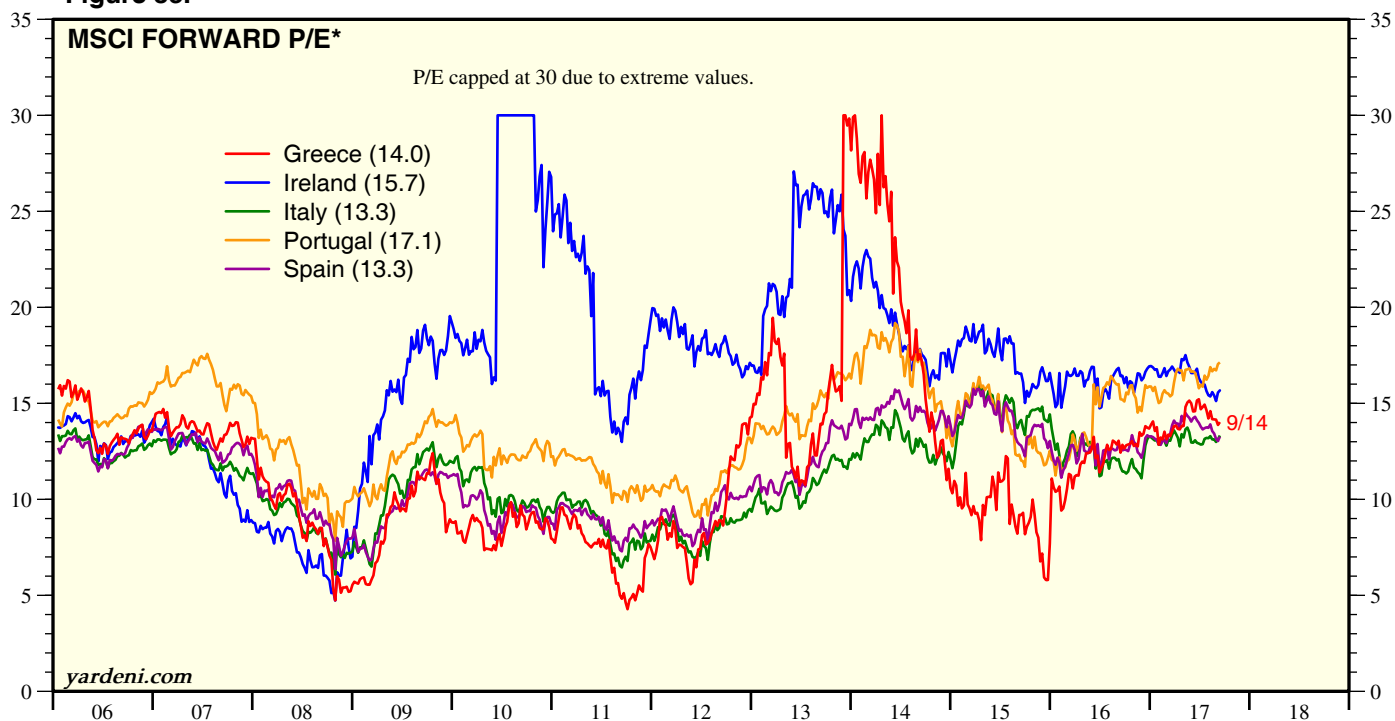
Figure 34.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

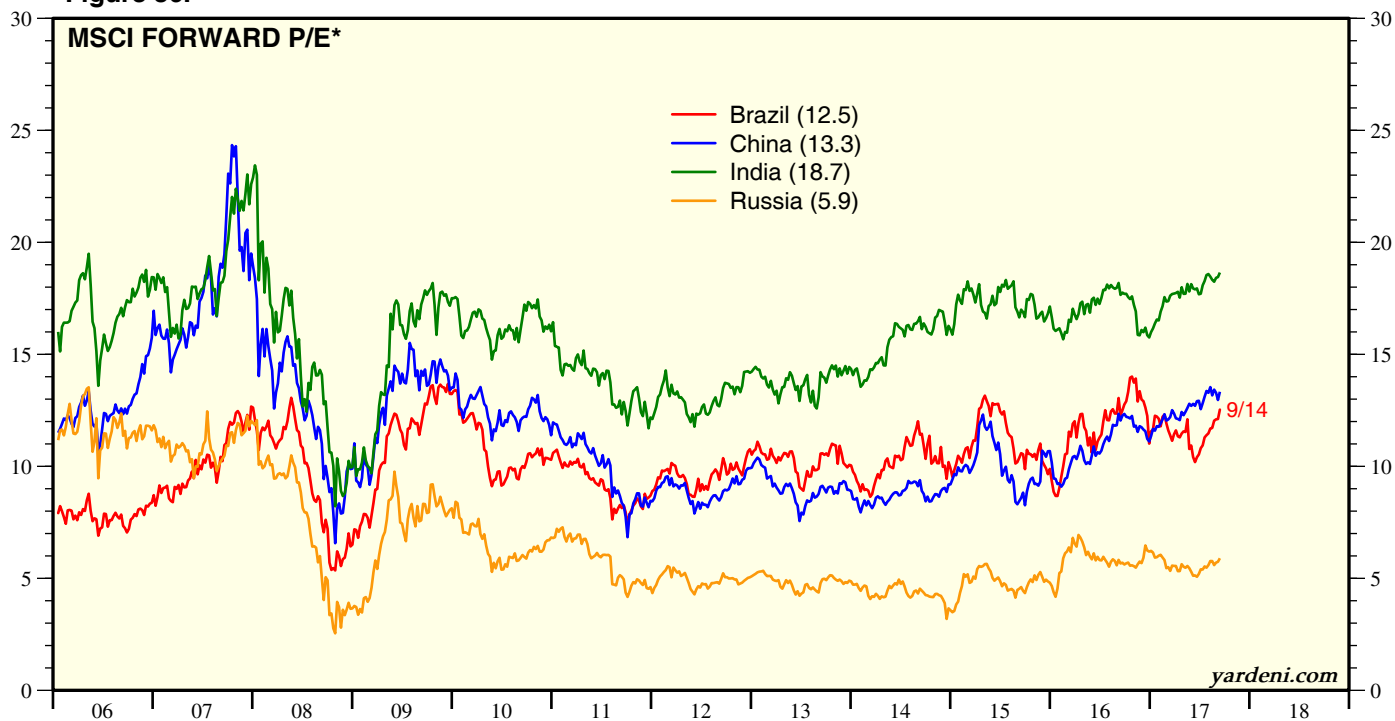
Valuation

Figure 35.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

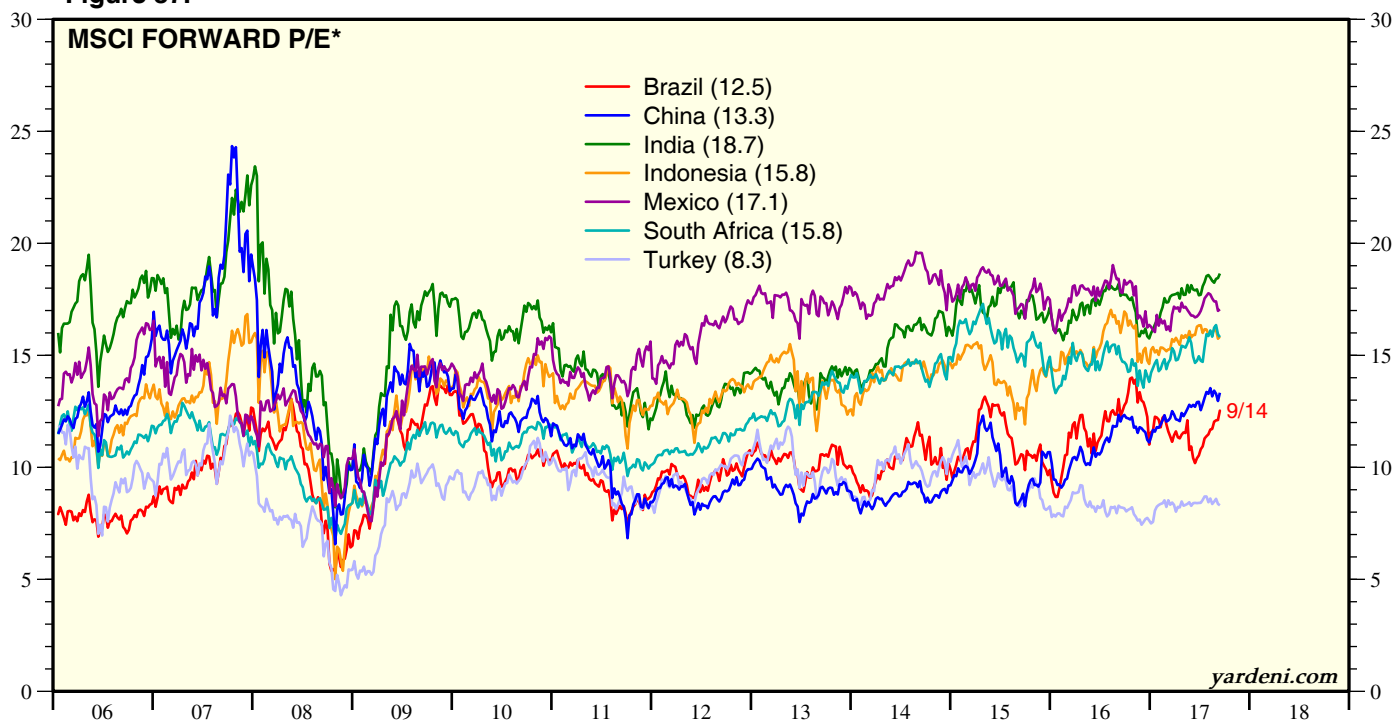
Figure 36.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

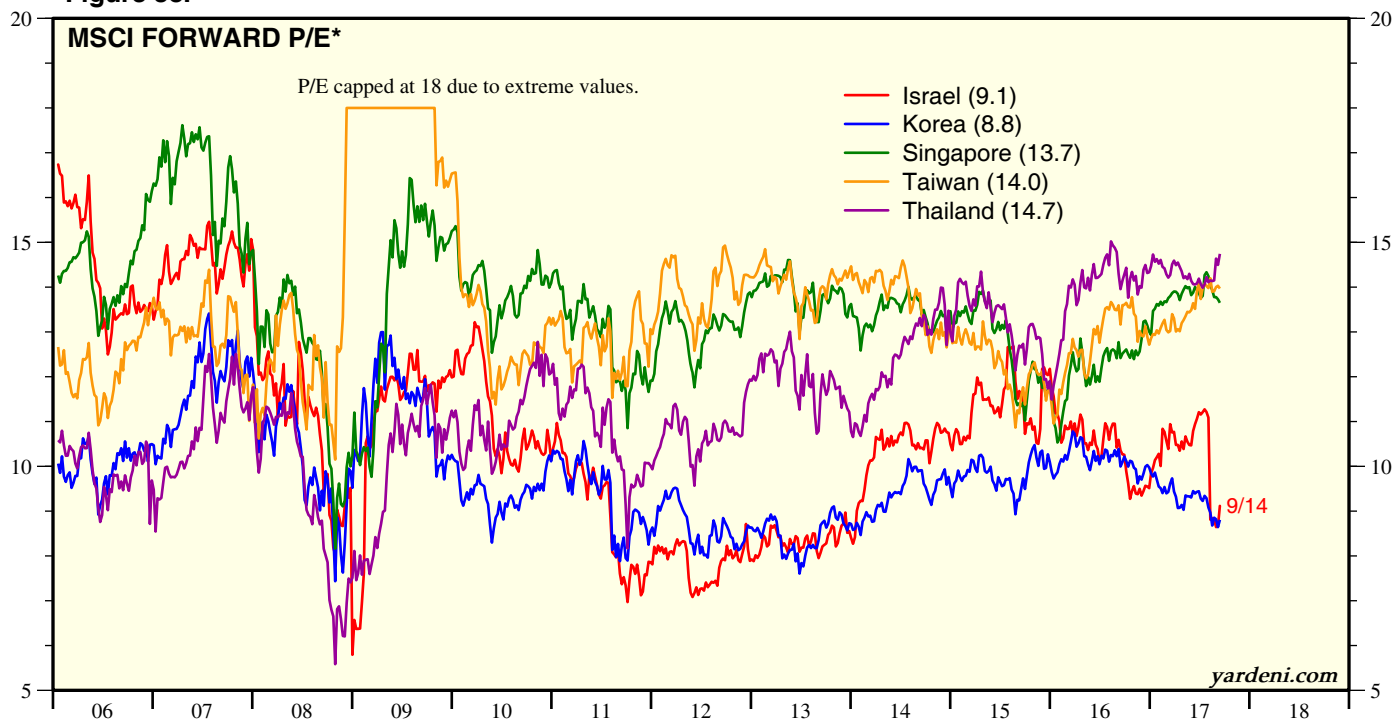
Valuation

Figure 37.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

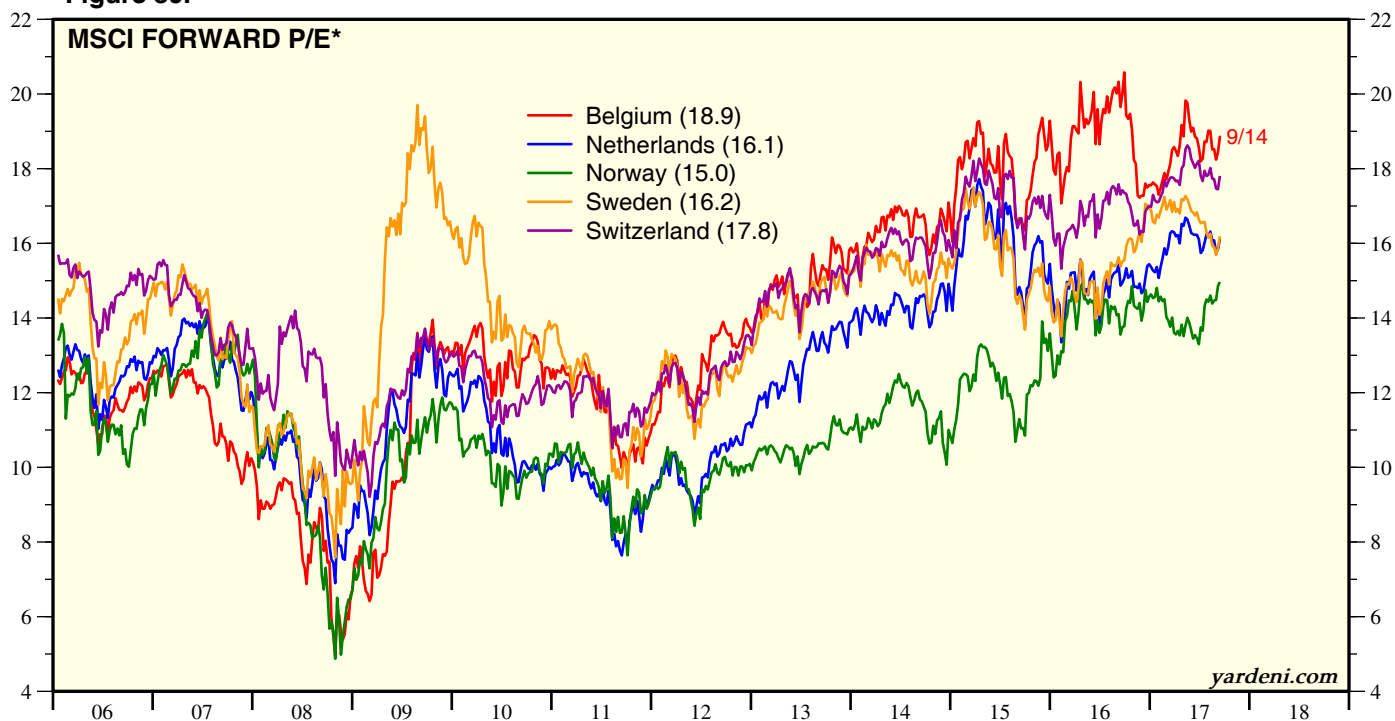
Figure 38.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

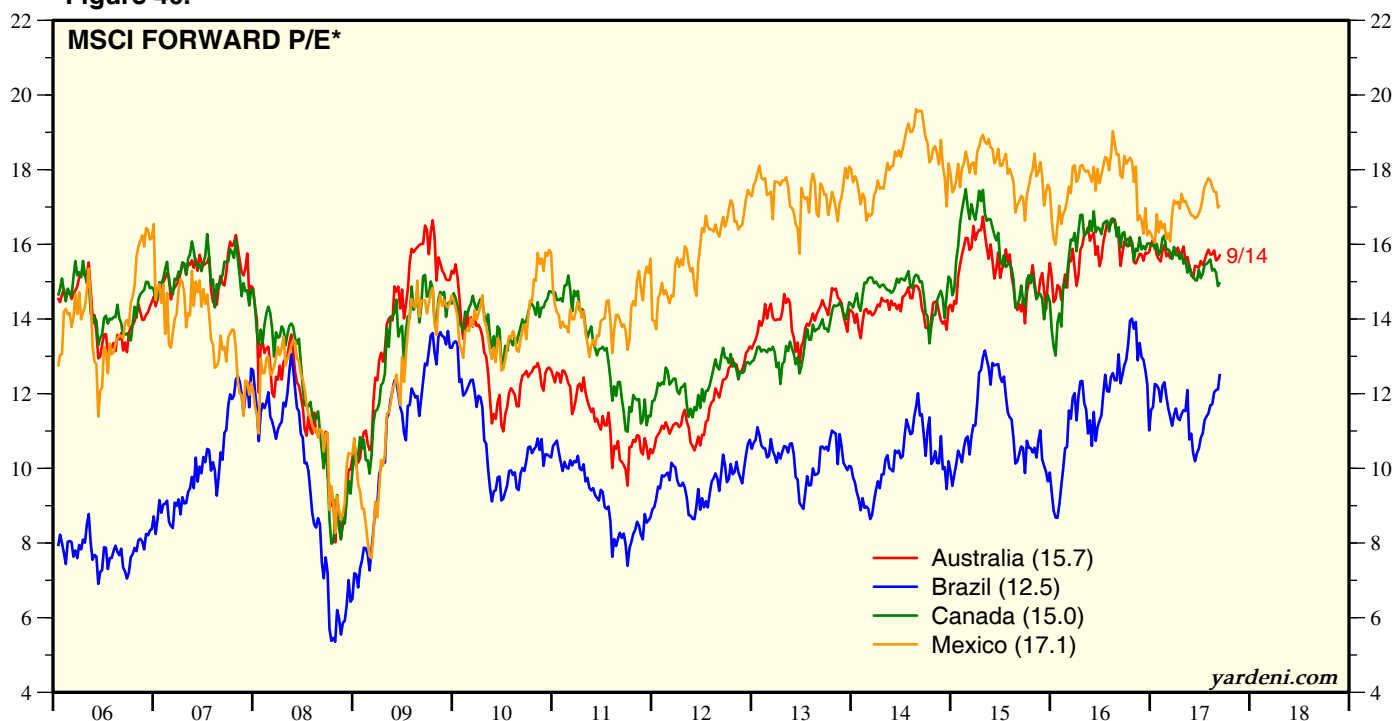
Valuation

Figure 39.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

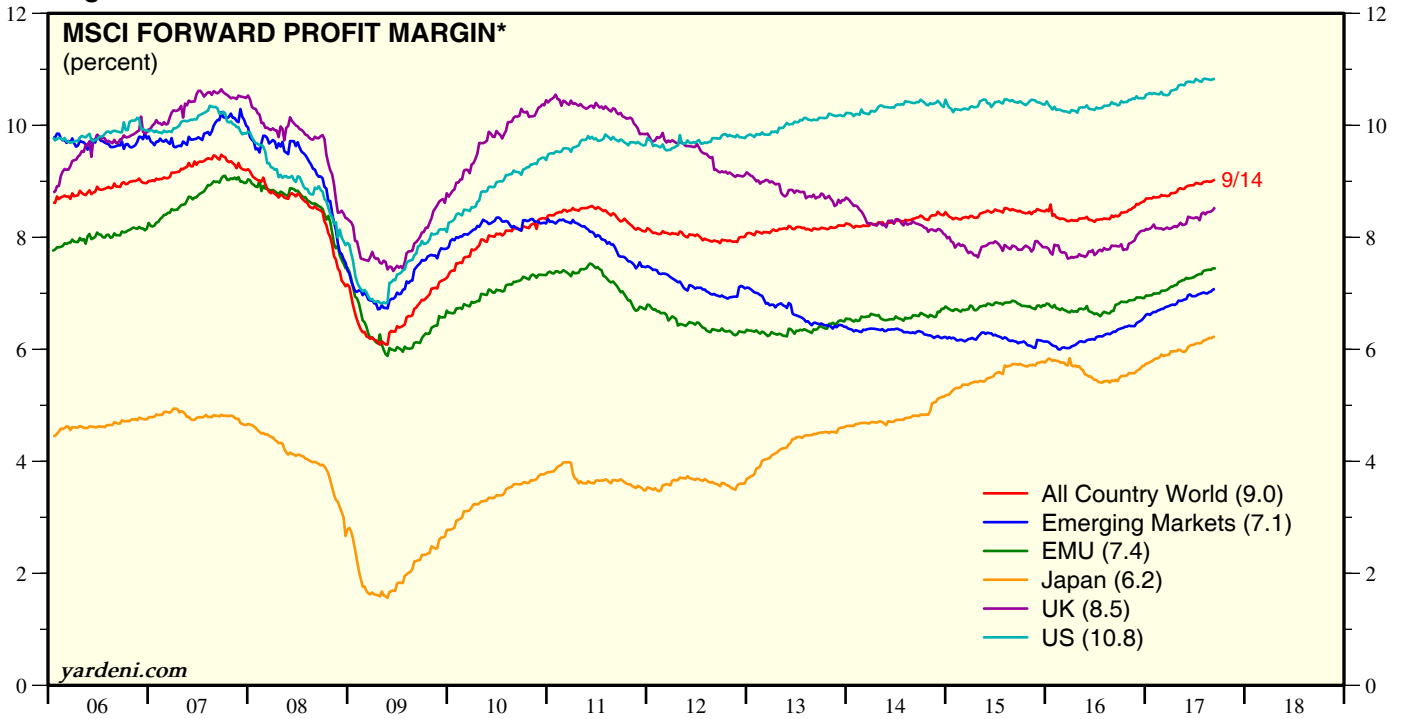
Figure 40.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

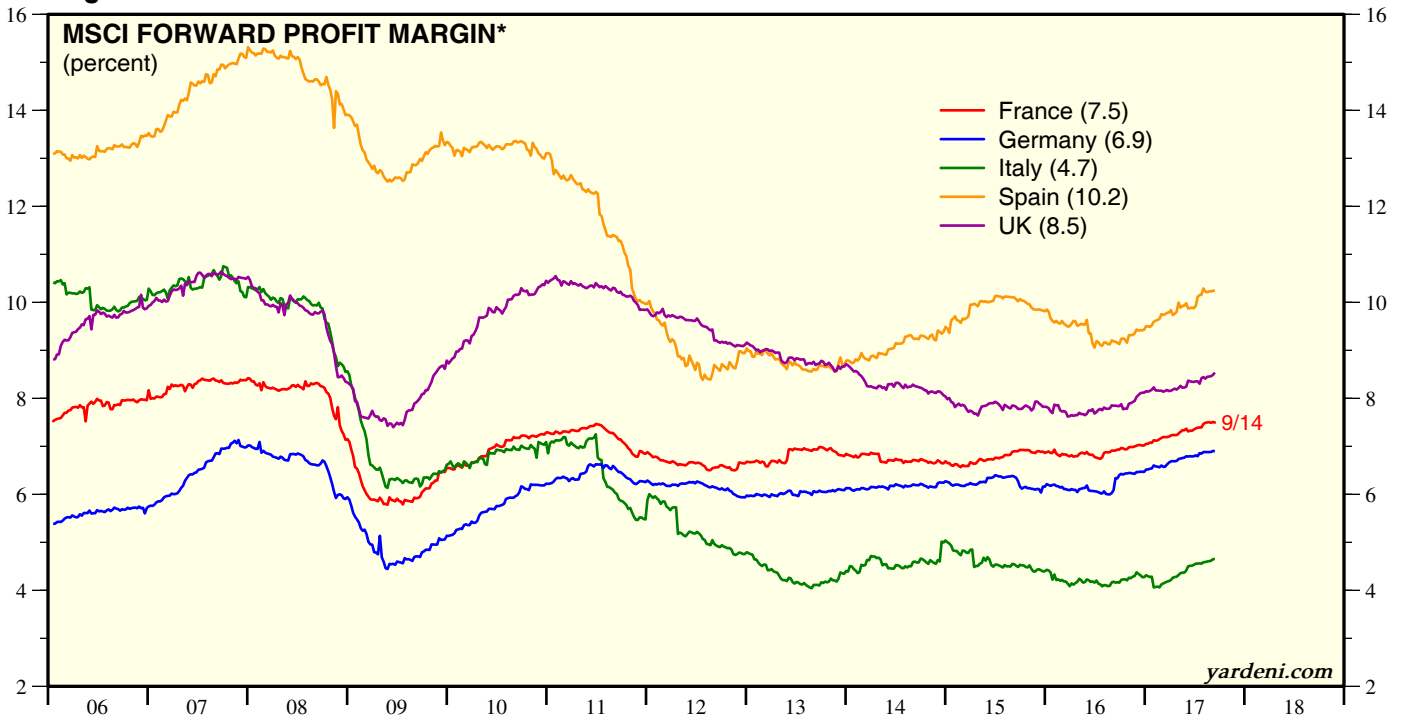
Forward Profit Margin

Figure 41.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

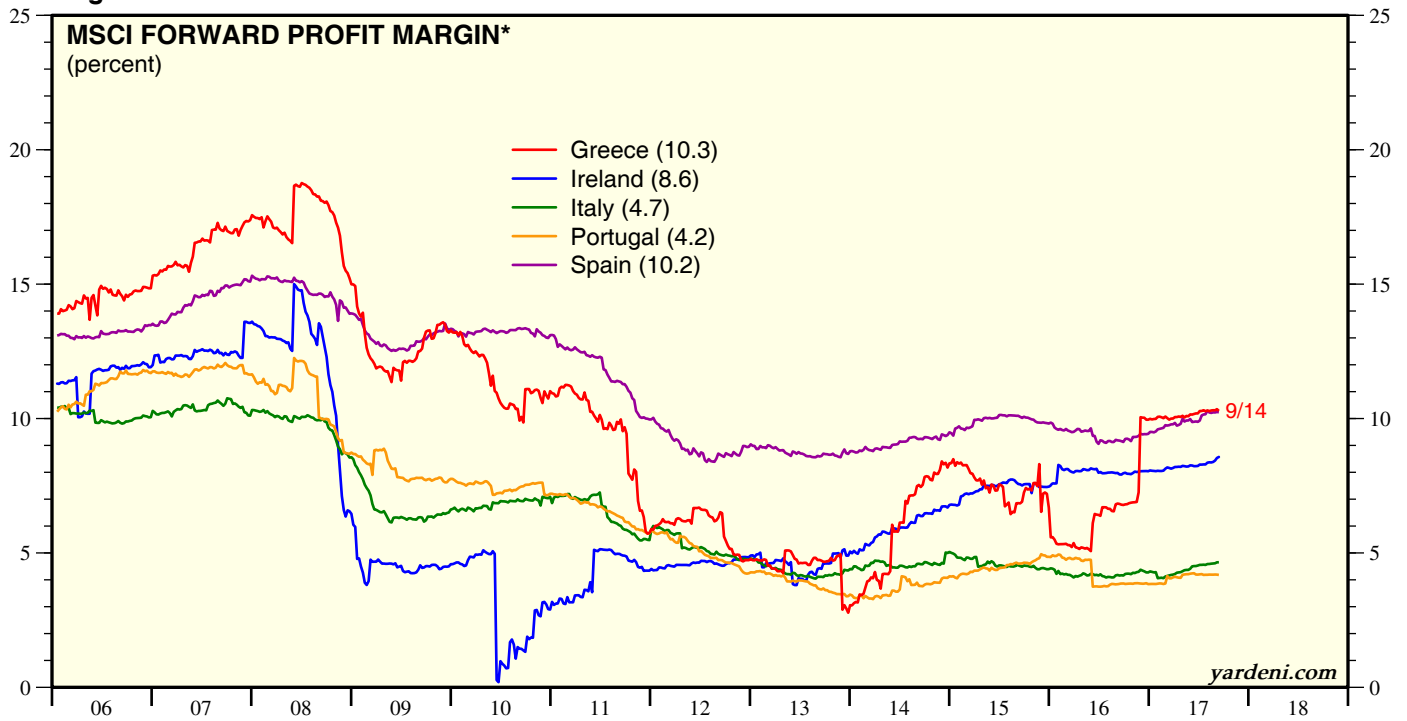
Figure 42.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

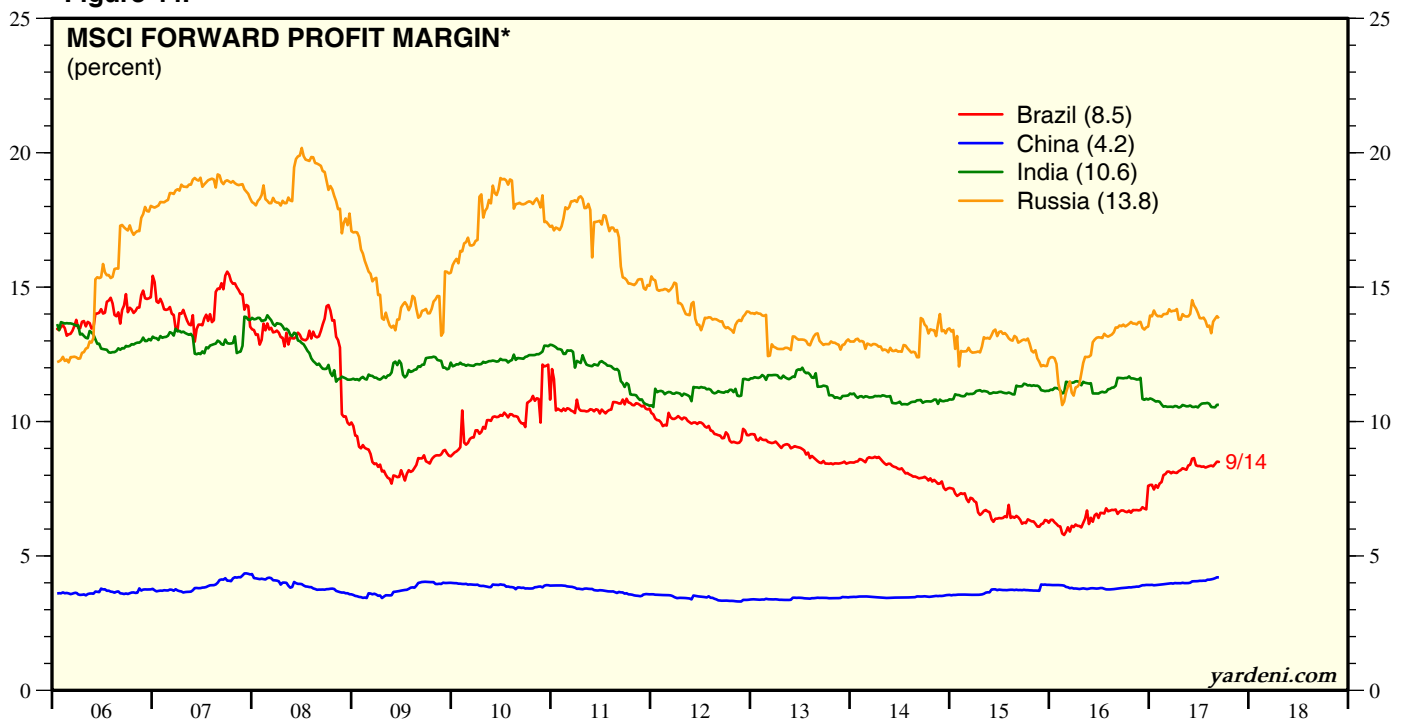
Forward Profit Margin

Figure 43.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

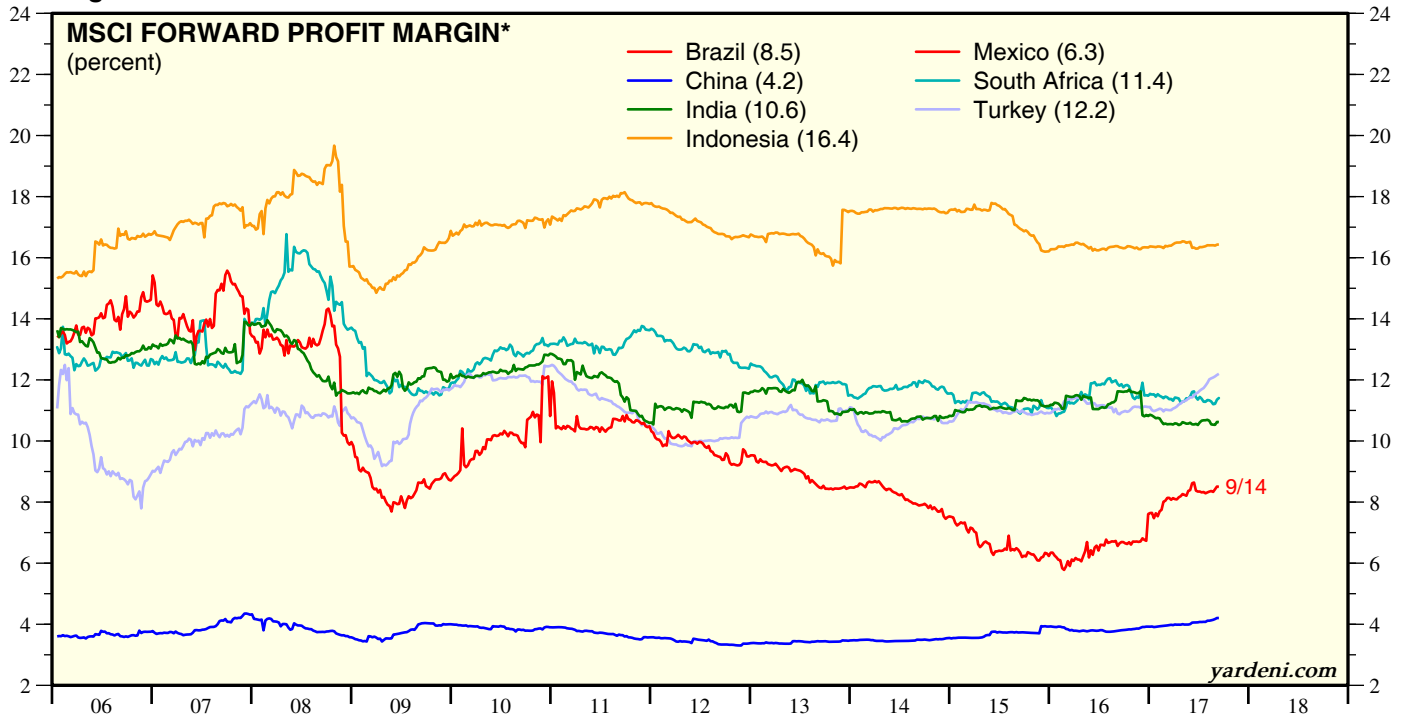
Figure 44.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

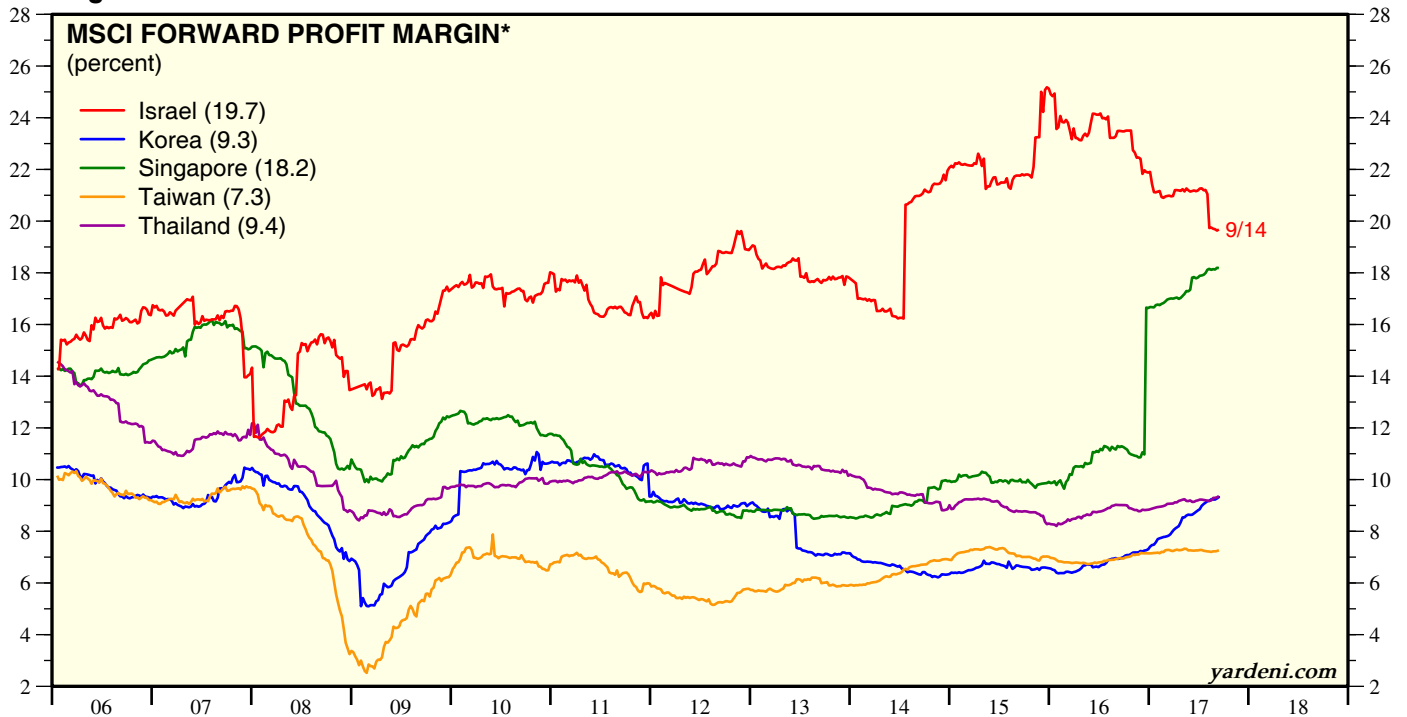
Forward Profit Margin

Figure 45.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

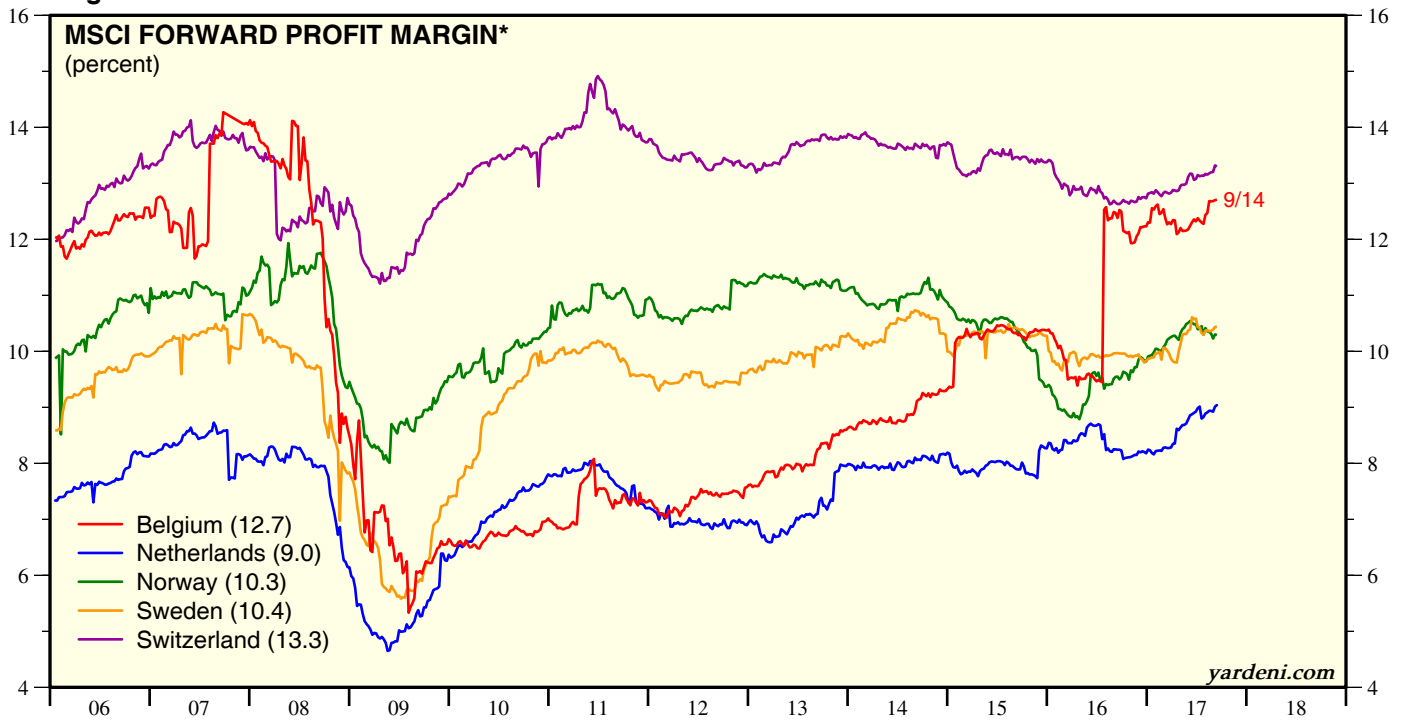
Figure 46.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

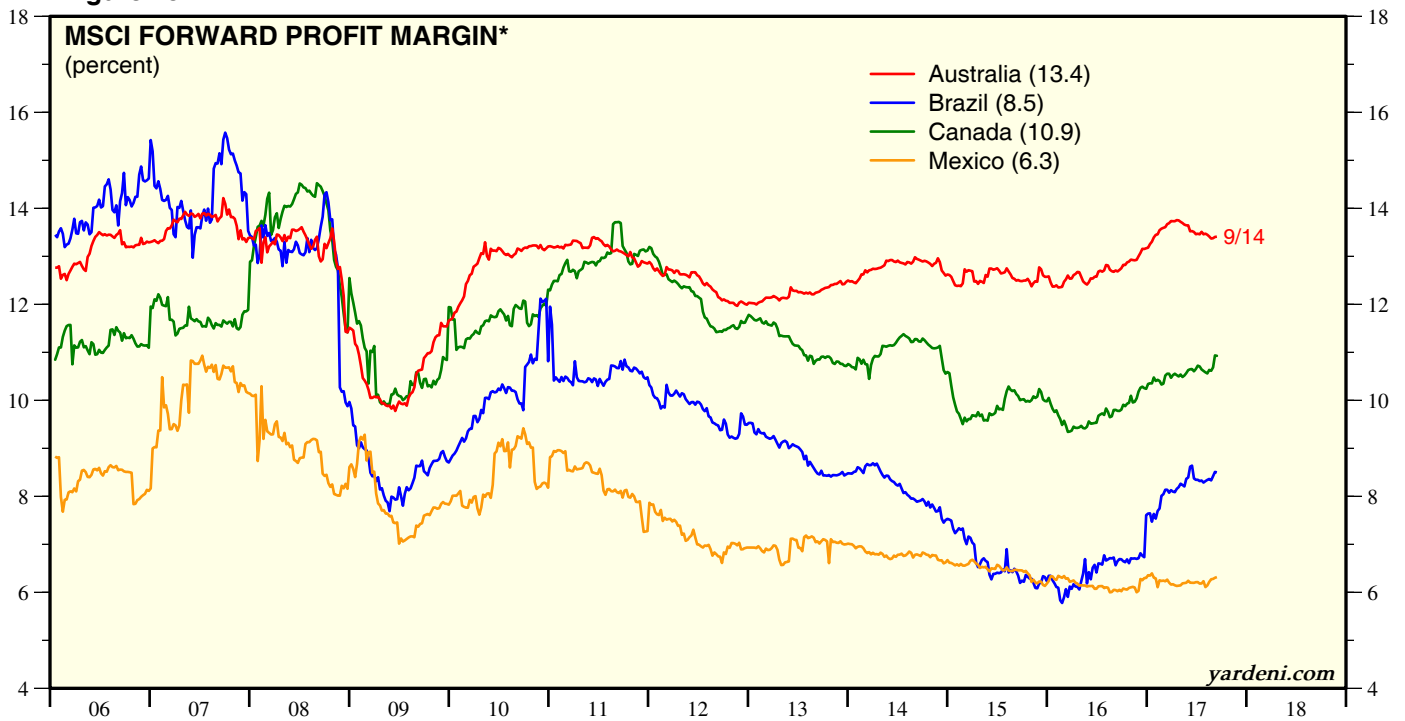
Forward Profit Margin

Figure 47.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

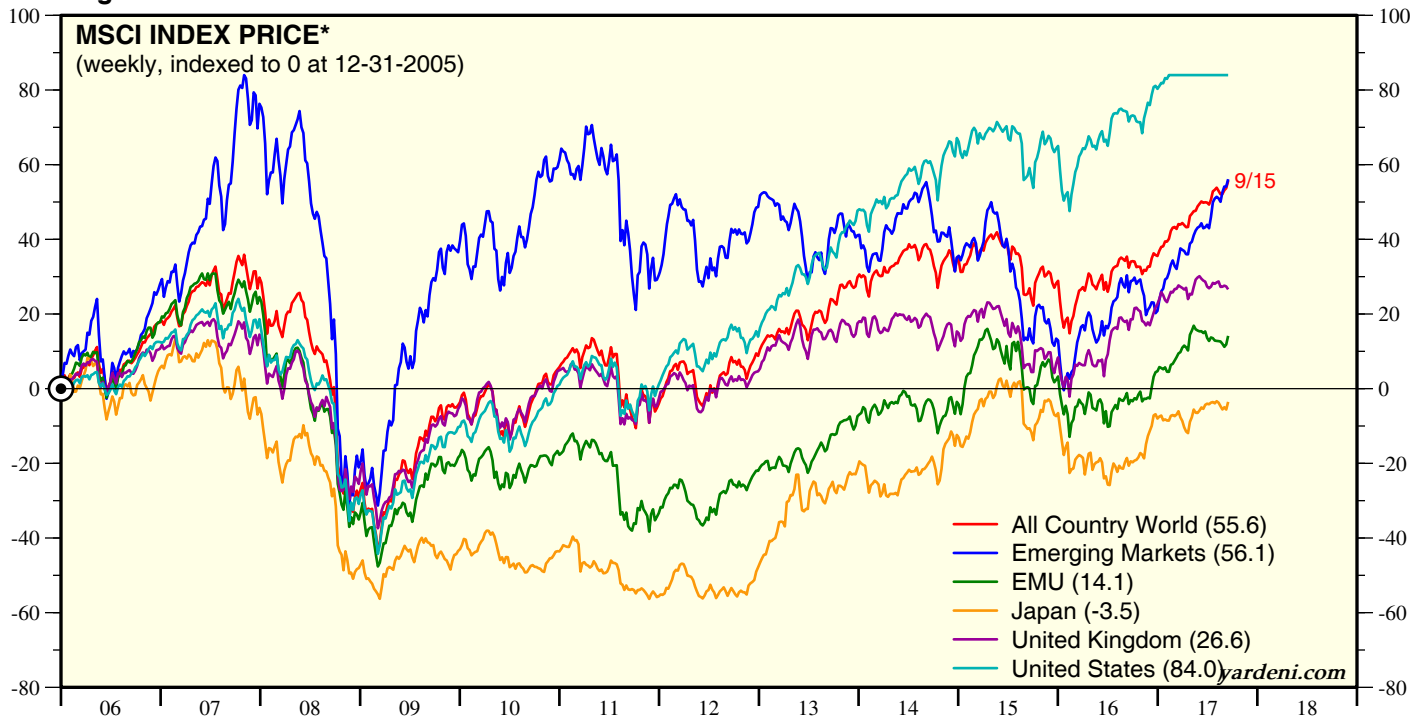
Figure 48.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

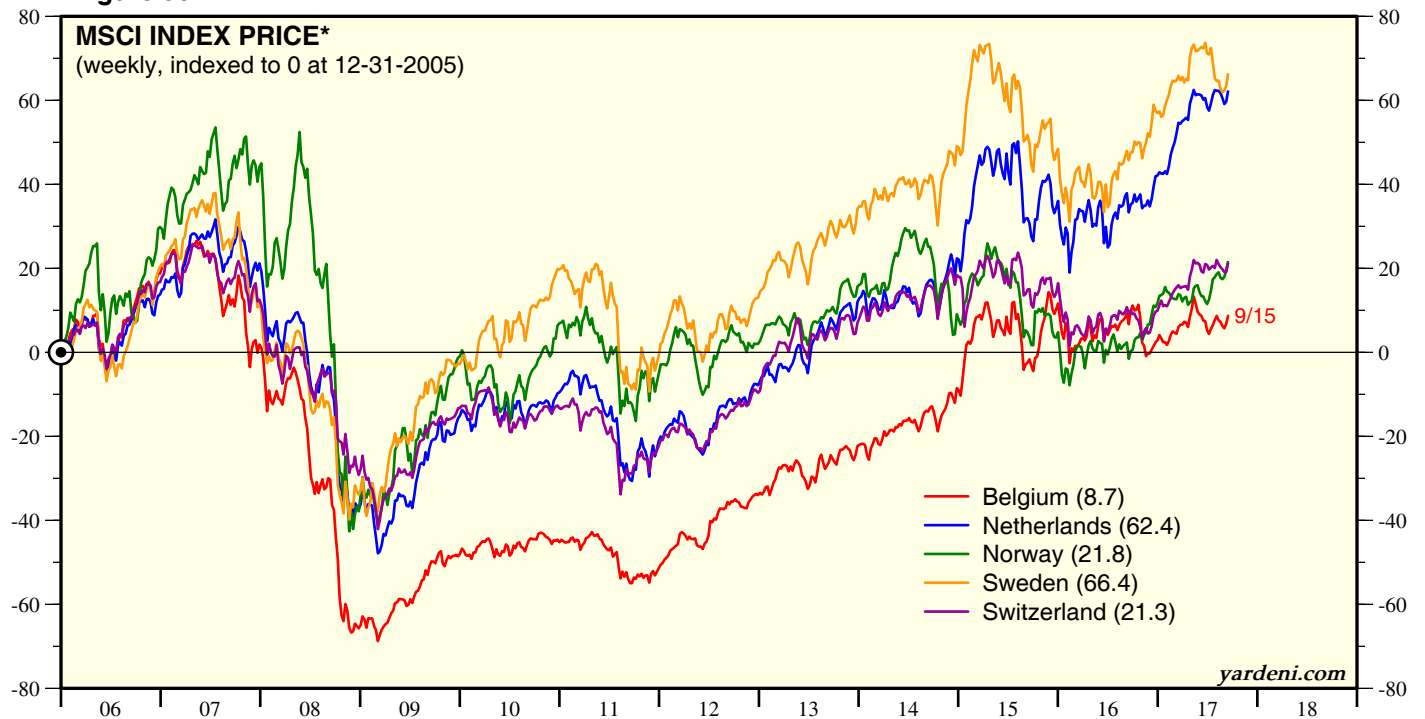
Index Price

Figure 49.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

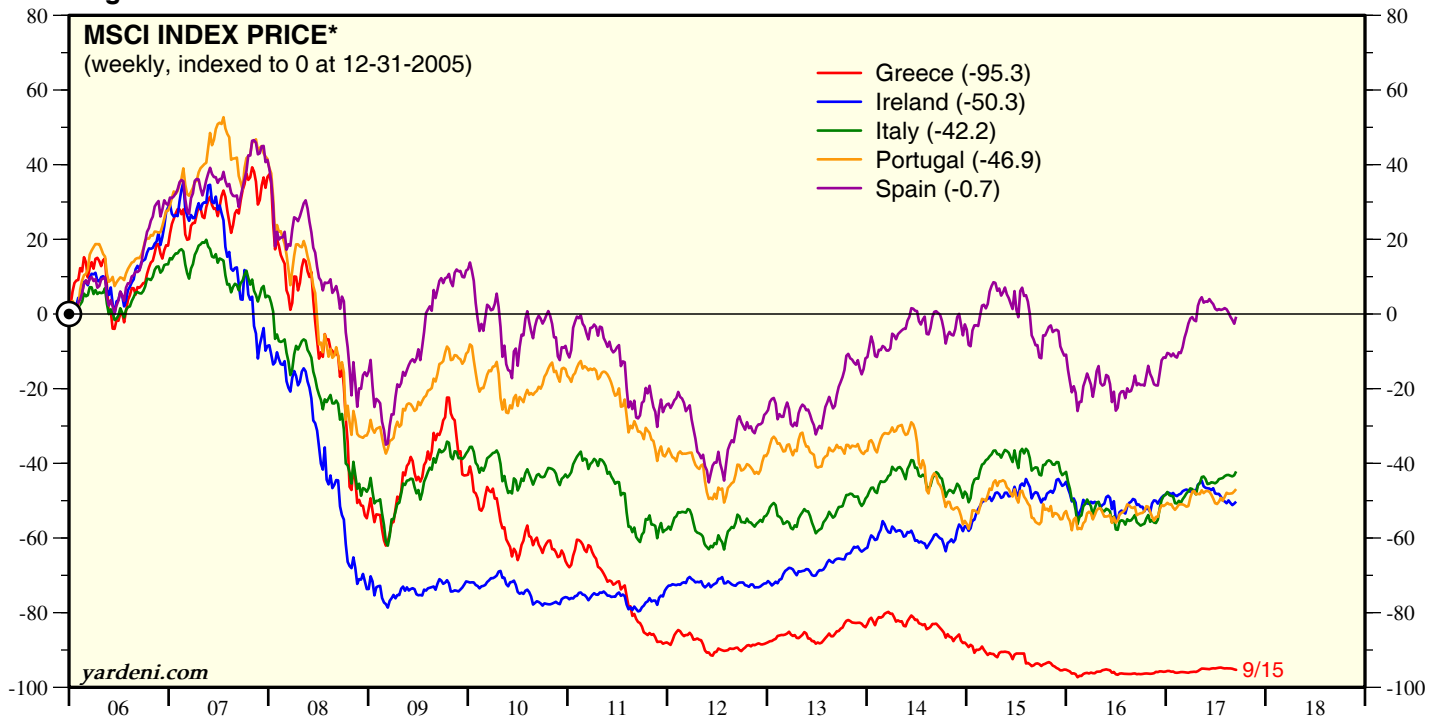
Figure 50.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

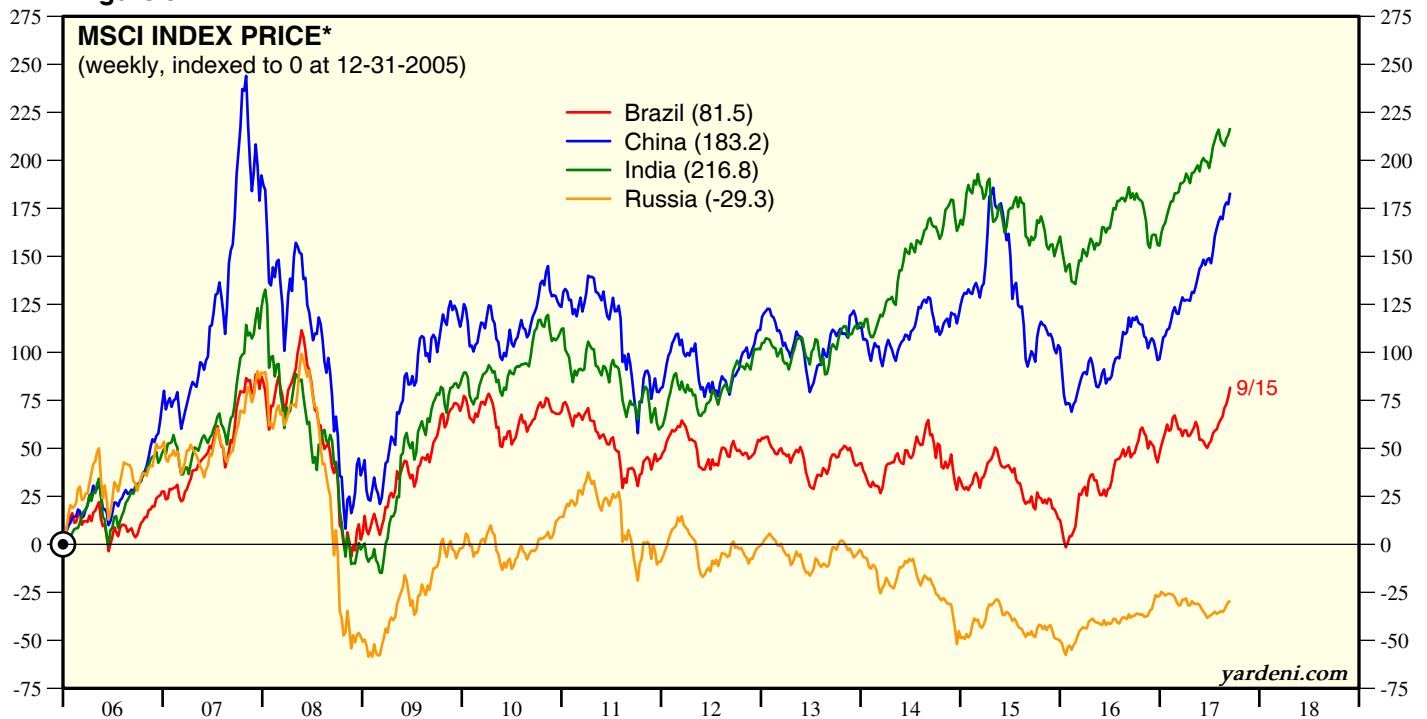
Index Price

Figure 51.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

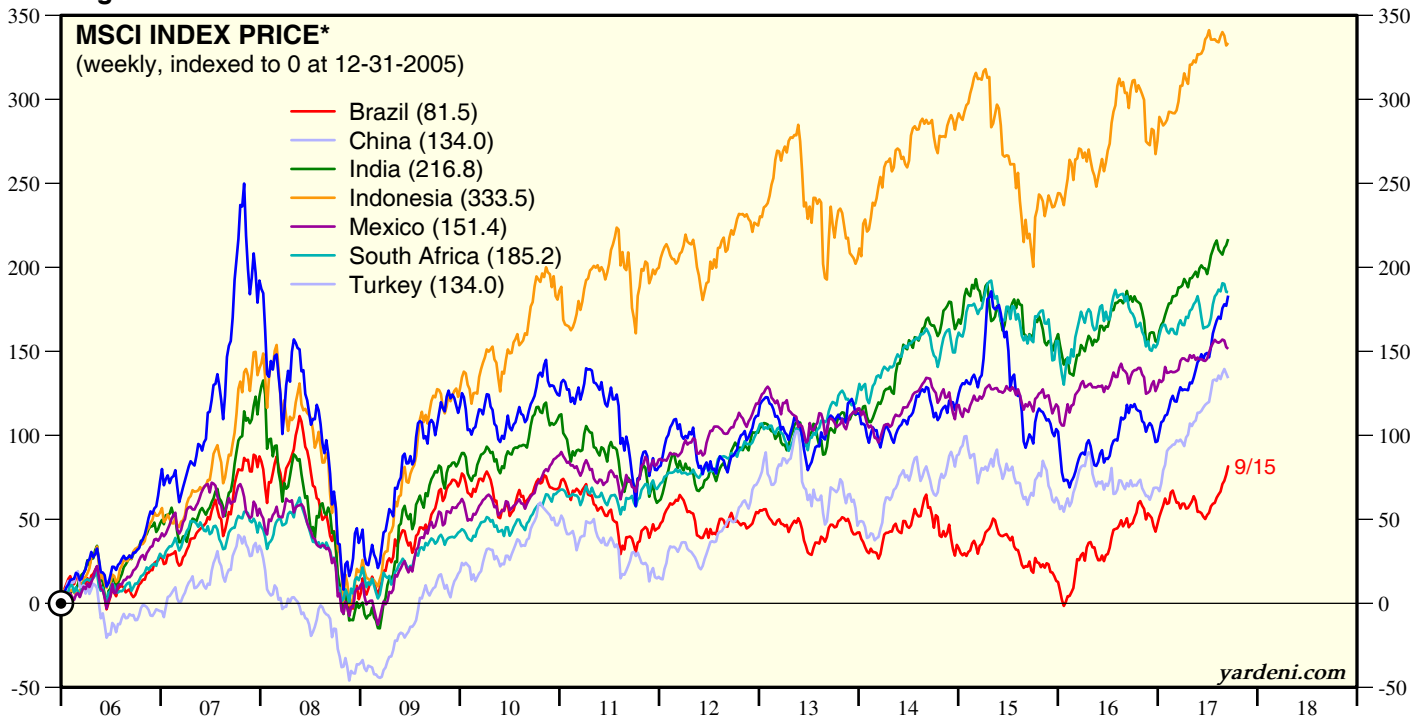
Figure 52.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

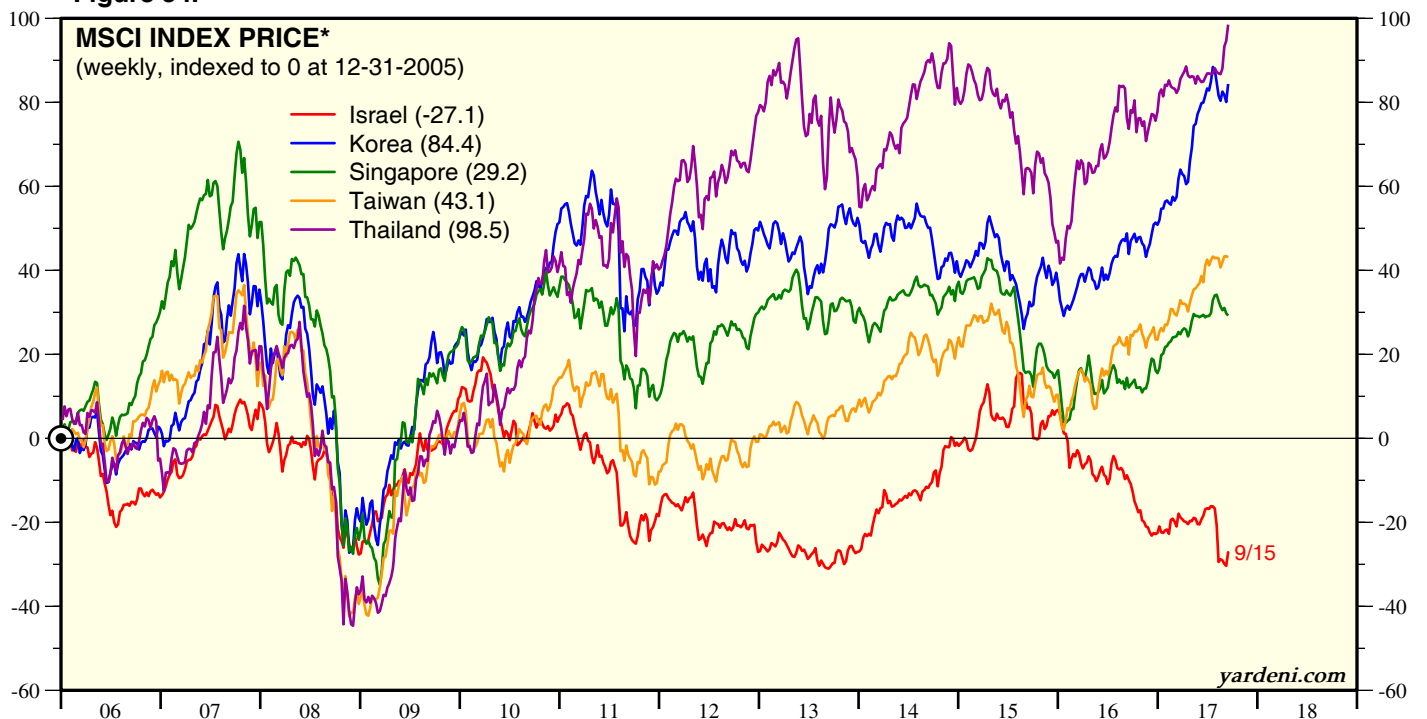
Index Price

Figure 53.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

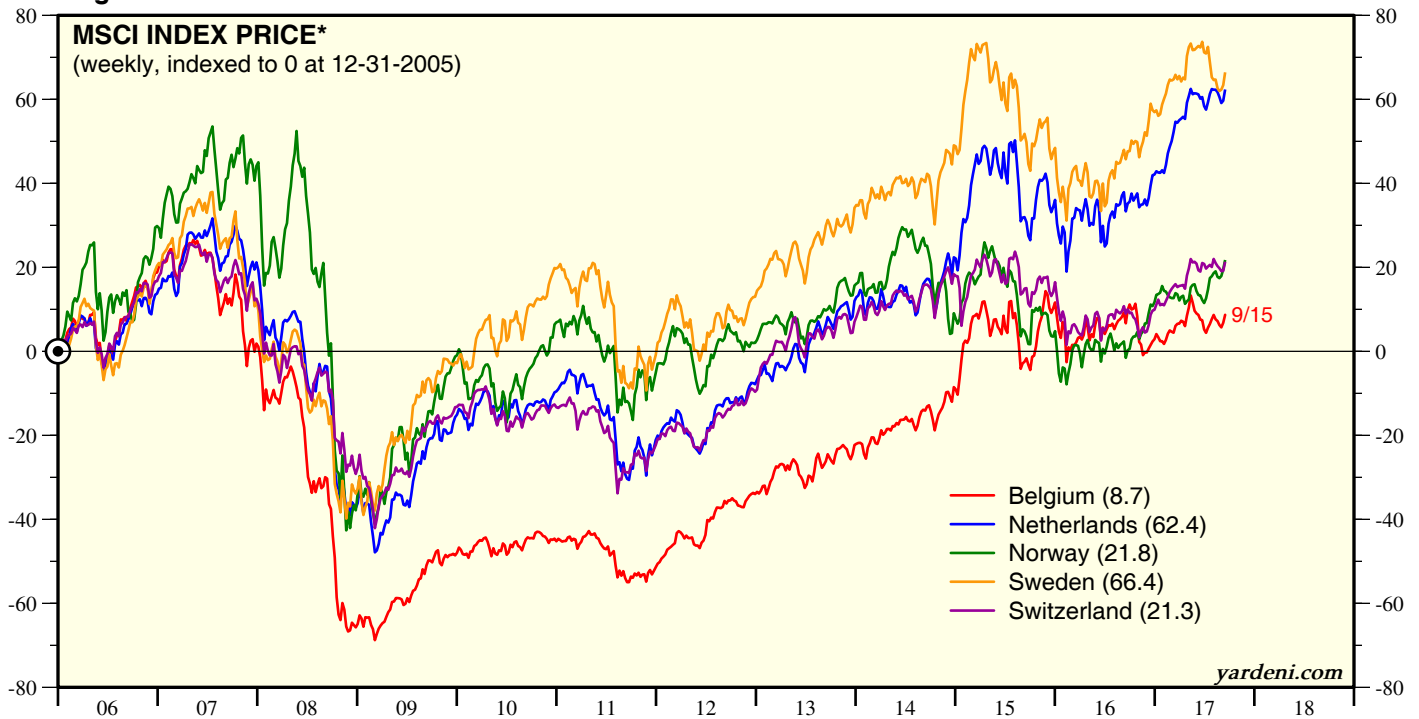
Figure 54.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

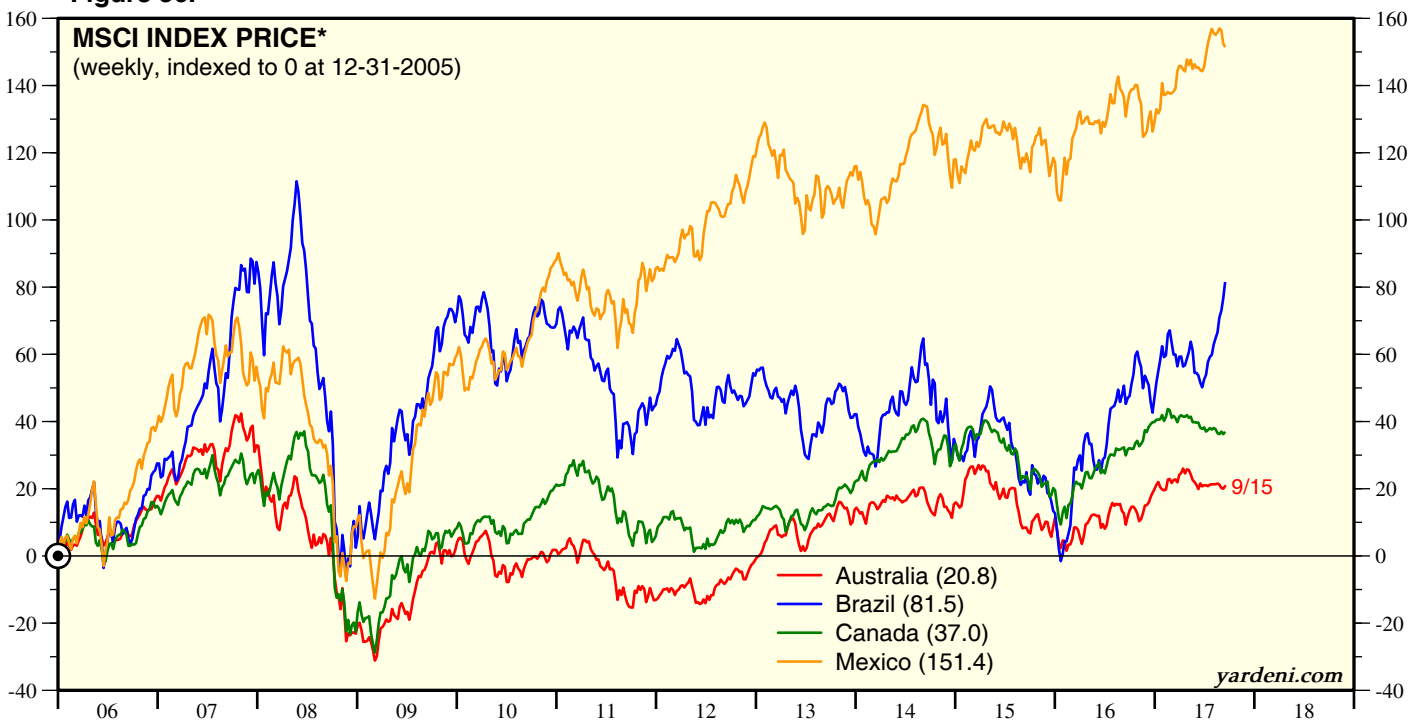
Index Price

Figure 55.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

Figure 56.



* All MSCI regions in US\$ except EMU in euros. All MSCI countries in local currency except Peru and Russia in US\$.
Source: Thomson Reuters I/B/E/S.

Copyright (c) Yardeni Research, Inc. 2017. All rights reserved. The information contained herein has been obtained from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, or correctness of the information and opinions contained herein. The views and the other information provided are subject to change without notice. All reports posted on www.yardeni.com, blog.yardeni.com, and YRI's Apps for iPads and iPhones are issued without regard to the specific investment objectives, financial situation, or particular needs of any specific recipient and are not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not necessarily a guide to future results. Company fundamentals and earnings may be mentioned occasionally, but should not be construed as a recommendation to buy, sell, or hold the company's stock. Predictions, forecasts, and estimates for any and all markets should not be construed as recommendations to buy, sell, or hold any security--including mutual funds, futures contracts, and exchange traded funds, or any similar instruments.

The text, images, and other materials contained or displayed on any Yardeni Research, Inc. product, service, report, email or website are proprietary to Yardeni Research, Inc. and constitute valuable intellectual property. No material from any part of www.yardeni.com, blog.yardeni.com, and YRI's Apps for iPads and iPhones may be downloaded, transmitted, broadcast, transferred, assigned, reproduced or in any other way used or otherwise disseminated in any form to any person or entity, without the explicit written consent of Yardeni Research, Inc. All unauthorized reproduction or other use of material from Yardeni Research, Inc. shall be deemed willful infringement(s) of this copyright and other proprietary and intellectual property rights, including but not limited to, rights of privacy. Yardeni Research, Inc. expressly reserves all rights in connection with its intellectual property, including without limitation the right to block the transfer of its products and services and/or to track usage thereof, through electronic tracking technology, and all other lawful means, now known or hereafter devised. Yardeni Research, Inc. reserves the right, without further notice, to pursue to the fullest extent allowed by the law any and all criminal and civil remedies for the violation of its rights.

The recipient should check any email and any attachments for the presence of viruses. Yardeni Research, Inc. accepts no liability for any damage caused by any virus transmitted by this company's emails, website, blog and Apps. Additional information available on [request](#).