

Performance Derby: S&P 500 Sectors & Industries Change in P/E

Yardeni Research, Inc.

February 19, 2018

Dr. Ed 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

4-Week Change in P/E

Table 1: P/E Change from 4-weeks ago (01/18/18 - 02/15/18 sorted on Thursday data)

S&P 500 Industry	4-week	S&P 500 Industry	4-week
Leisure Products	3.5	Real Estate sector	-1.5
Internet & Direct Marketing Retail	2.5	Technology Hardware, Storage & Peripherals	-1.5
Footwear	1.2	S&P 500	-1.5
Alternative Carriers	0.8	Gold	-1.5
Advertising	0.8	Health Care Sector	-1.5
Apparel & Accessories	0.7	Commodity Chemicals	-1.5
Industrial REITs	0.5	Diversified Chemicals	-1.5
Motorcycle Manufacturers	0.4	Soft Drinks	-1.5
Consumer Electronics	0.1	Drug Retail	-1.5
Insurance Brokers	0.1	Building Products	-1.5
Personal Products	0.1	Independent Power Producers & Energy Tr.	-1.5
Home Entertainment Software	0.0	Consumer Staples Sector	-1.6
Household Appliances	0.0	Copper sub industry	-1.6
Reinsurance	-0.1	Railroads	-1.6
Regional Banks	-0.1	Trucking	-1.6
Agricultural Products	-0.2	Human Resource & Employment Services	-1.6
Diversified Banks	-0.2	Materials Sector	-1.6
Hotels	-0.3	Electrical Components & Equipment	-1.7
Diversified Support Services	-0.4	Telecommunications Services Sector	-1.7
Food Retail	-0.4	Integrated Telecommunication Services	-1.8
Investment Banking & Brokerage	-0.5	Airlines	-1.8
Department Stores	-0.5	Pharmaceuticals	-1.8
Property & Casualty Insurance	-0.5	Movies & Entertainment	-1.8
Health Care Facilities	-0.5	Aerospace & Defense	-1.8
Apparel Retail	-0.5	Electronic Components	-1.9
IT Consulting & Other Services	-0.6	Internet Software & Services	-1.9
Financials Sector	-0.6	Retail REITs	-1.9
Multi-Line Insurance	-0.6	Health Care REITs	-1.9
Agricultural & Farm Machinery	-0.7	Construction Materials	-1.9
Computer & Electronics Retail	-0.7	Managed Health Care	-1.9
Broadcasting	-0.7	Industrials Sector	-2.0
Consumer Finance	-0.7	Industrial Conglomerates	-2.0
Communications Equipment	-0.8	Automotive Retail	-2.0
Automobile Manufacturers	-0.8	Construction & Engineering	-2.0
Auto Parts & Equipment	-0.8	Health Care Distributors	-2.0
Distillers & Vintners	-0.8	Oil & Gas Refining & Marketing	-2.0
Housewares & Specialities	-0.8	Specialized Consumer Services	-2.1
Electric Utilities	-0.8	Paper Packaging	-2.1
Systems Software	-0.8	Data Processing & Outsourced Services	-2.1
Specialized REITs	-0.9	Hotel & Resort REITs	-2.1
Metal & Glass Containers	-0.9	Home Furnishings	-2.1
Multi-Utilities	-0.9	Industrial Machinery	-2.2
Biotechnology	-0.9	Industrial Gasses	-2.2
Utilities Sector	-0.9	Cable & Satellite	-2.3
Electronic Manufacturing Services	-0.9	Semiconductor Equipment	-2.3
Health Care Equipment	-0.9	Casinos & Gaming	-2.4
Residential REITs	-1.0	Home Improvement Retail	-2.5
Life & Health Insurance	-1.0	Health Care Supplies	-2.5
Hypermarkets & Super Centers	-1.0	Household Products	-2.6
Fertilizers & Agricultural Chemicals	-1.1	Homebuilding	-2.7
General Merchandise Stores	-1.1	Speciality Stores	-2.7
Real Estate Services	-1.1	Environmental & Facilities Services	-2.7
Consumer Discretionary Sector	-1.1	Multi-Sector Holdings	-2.8
Electronic Equipment & Instruments	-1.1	Food Distributors	-2.8
Financial Exchanges & Data	-1.2	Air Freight & Couriers	-3.1
Health Care Services	-1.2	Application Software	-3.1
Semiconductors	-1.2	Restaurants	-3.1
Steel	-1.2	Construction & Farm Machinery	-3.1
Asset Management & Custody Banks	-1.3	Health Care Technology	-3.1
Distributors	-1.3	Oil & Gas Storage & Transportation	-3.7
Research & Consulting Services	-1.3	Publishing & Printing	-3.8
Trading Companies & Distributors	-1.4	Office REITs	-3.9
Packaged Foods	-1.4	Integrated Oil & Gas	-4.3
Information Technology Sector	-1.4	Energy Sector	-5.2
Life Sciences Tools & Services	-1.4	Oil & Gas Equipment & Services	-5.9
Speciality Chemicals	-1.4	Oil & Gas Exploration & Production	-12.6
Brewers	-1.4	Oil & Gas Drilling	NA
Tires & Rubber	-1.4		
Water Utilities	-1.4		
Tobacco	-1.4		

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

13-Week Change in P/E

Table 2: P/E Change from 13-weeks ago (11/16/17 - 02/15/18 sorted on Thursday data)

S&P 500 Industry	13-week	S&P 500 Industry	13-week
Internet & Direct Marketing Retail	8.3	Technology Hardware, Storage & Peripherals	-0.7
Industrial REITs	7.6	Airlines	-0.8
Footwear	3.6	Telecommunications Services Sector	-0.8
Apparel & Accessories	2.6	Real Estate Services	-0.8
Leisure Products	2.4	Financial Exchanges & Data	-0.8
Advertising	2.2	Publishing & Printing	-0.8
Food Retail	2.2	Packaged Foods	-0.9
Auto Parts & Equipment	2.2	Industrial Machinery	-0.9
Department Stores	2.0	Integrated Telecommunication Services	-0.9
Computer & Electronics Retail	2.0	Distillers & Vintners	-0.9
Alternative Carriers	1.8	Industrial Gasses	-0.9
Personal Products	1.8	Paper Packaging	-0.9
Home Entertainment Software	1.4	S&P 500	-0.9
Communications Equipment	1.3	Construction & Farm Machinery	-0.9
Motorcycle Manufacturers	1.2	Trucking	-1.0
Copper sub industry	1.1	Railroads	-1.0
Health Care Facilities	1.0	Consumer Staples Sector	-1.0
Consumer Electronics	0.8	Pharmaceuticals	-1.0
General Merchandise Stores	0.8	Speciality Chemicals	-1.0
Distributors	0.8	Brewers	-1.0
Hotels	0.7	Insurance Brokers	-1.1
IT Consulting & Other Services	0.7	Industrial Conglomerates	-1.1
Hypermarkets & Super Centers	0.7	Fertilizers & Agricultural Chemicals	-1.2
Apparel Retail	0.7	Life & Health Insurance	-1.2
Household Appliances	0.6	Internet Software & Services	-1.3
Broadcasting	0.6	Multi-Sector Holdings	-1.3
Consumer Discretionary Sector	0.6	Specialized Consumer Services	-1.3
Health Care Services	0.5	Tobacco	-1.3
Gold	0.5	Casinos & Gaming	-1.3
Housewares & Specialities	0.4	Reinsurance	-1.4
Life Sciences Tools & Services	0.4	Oil & Gas Storage & Transportation	-1.4
Electrical Components & Equipment	0.4	Food Distributors	-1.4
Health Care Distributors	0.4	Metal & Glass Containers	-1.5
Agricultural Products	0.3	Property & Casualty Insurance	-1.5
Systems Software	0.3	Cable & Satellite	-1.6
Electronic Manufacturing Services	0.3	Managed Health Care	-1.6
Home Improvement Retail	0.2	Soft Drinks	-1.6
Steel	0.2	Semiconductors	-1.7
Regional Banks	0.1	Environmental & Facilities Services	-1.7
Biotechnology	0.1	Air Freight & Couriers	-1.8
Agricultural & Farm Machinery	0.1	Oil & Gas Refining & Marketing	-1.8
Commodity Chemicals	0.0	Home Furnishings	-1.8
Aerospace & Defense	0.0	Health Care Technology	-1.9
Electronic Equipment & Instruments	0.0	Multi-Line Insurance	-1.9
Building Products	-0.1	Oil & Gas Equipment & Services	-1.9
Health Care Equipment	-0.1	Human Resource & Employment Services	-2.1
Investment Banking & Brokerage	-0.1	Household Products	-2.1
Electronic Components	-0.2	Homebuilding	-2.3
Research & Consulting Services	-0.2	Retail REITs	-2.3
Diversified Banks	-0.2	Independent Power Producers & Energy Tr.	-2.4
Diversified Chemicals	-0.3	Restaurants	-2.6
Trading Companies & Distributors	-0.3	Semiconductor Equipment	-2.7
Construction & Engineering	-0.3	Multi-Utilities	-2.8
Hotel & Resort REITs	-0.4	Utilities Sector	-2.9
Tires & Rubber	-0.4	Application Software	-2.9
Asset Management & Custody Banks	-0.5	Electric Utilities	-3.0
Diversified Support Services	-0.5	Health Care Supplies	-3.0
Construction Materials	-0.5	Real Estate sector	-3.4
Automotive Retail	-0.5	Water Utilities	-3.9
Financials Sector	-0.5	Office REITs	-4.5
Health Care Sector	-0.6	Integrated Oil & Gas	-4.6
Speciality Stores	-0.6	Health Care REITs	-4.7
Consumer Finance	-0.6	Residential REITs	-4.9
Materials Sector	-0.6	Specialized REITs	-5.1
Drug Retail	-0.6	Energy Sector	-5.8
Information Technology Sector	-0.6	Oil & Gas Exploration & Production	-27.2
Data Processing & Outsourced Services	-0.7	Oil & Gas Drilling	NA
Automobile Manufacturers	-0.7		
Industrials Sector	-0.7		
Movies & Entertainment	-0.7		

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

26-Week Change in P/E

Table 3: P/E Change from 26-weeks ago (08/17/17 - 02/15/18 sorted on Thursday data)

S&P 500 Industry	26-week	S&P 500 Industry	26-week
Industrial REITs	13.4	Health Care Sector	-0.5
Internet & Direct Marketing Retail	11.7	Financial Exchanges & Data	-0.6
Leisure Products	6.0	Materials Sector	-0.6
Personal Products	4.0	Managed Health Care	-0.6
Electronic Equipment & Instruments	3.3	Life & Health Insurance	-0.6
Footwear	3.1	Home Entertainment Software	-0.6
Hotel & Resort REITs	3.0	S&P 500	-0.7
Consumer Electronics	2.9	Health Care Technology	-0.7
Auto Parts & Equipment	2.8	Insurance Brokers	-0.7
Department Stores	2.5	Food Distributors	-0.8
Construction Materials	2.4	Application Software	-0.8
Apparel & Accessories	2.1	Homebuilding	-0.8
Hypermarkets & Super Centers	2.0	Railroads	-0.8
General Merchandise Stores	1.8	Trucking	-0.8
Electronic Manufacturing Services	1.8	Multi-Sector Holdings	-0.9
Communications Equipment	1.7	Movies & Entertainment	-1.0
Apparel Retail	1.5	Real Estate sector	-1.1
Commodity Chemicals	1.3	Technology Hardware, Storage & Peripherals	-1.1
Human Resource & Employment Services	1.2	Gold	-1.2
Electronic Components	1.2	Health Care Distributors	-1.2
Real Estate Services	1.2	Property & Casualty Insurance	-1.2
IT Consulting & Other Services	1.0	Environmental & Facilities Services	-1.3
Trading Companies & Distributors	1.0	Research & Consulting Services	-1.3
Diversified Support Services	1.0	Multi-Line Insurance	-1.3
Consumer Discretionary Sector	1.0	Paper Packaging	-1.3
Systems Software	1.0	Broadcasting	-1.3
Home Improvement Retail	1.0	Pharmaceuticals	-1.3
Motorcycle Manufacturers	0.9	Retail REITs	-1.5
Health Care Supplies	0.8	Home Furnishings	-1.5
Distributors	0.8	Semiconductor Equipment	-1.5
Industrial Conglomerates	0.8	Internet Software & Services	-1.5
Hotels	0.8	Construction & Farm Machinery	-1.6
Health Care Facilities	0.7	Air Freight & Couriers	-1.7
Publishing & Printing	0.7	Food Retail	-1.7
Electrical Components & Equipment	0.7	Consumer Staples Sector	-1.9
Speciality Stores	0.6	Reinsurance	-2.0
Aerospace & Defense	0.6	Metal & Glass Containers	-2.0
Construction & Engineering	0.5	Restaurants	-2.0
Computer & Electronics Retail	0.5	Water Utilities	-2.0
Automobile Manufacturers	0.5	Integrated Telecommunication Services	-2.0
Automotive Retail	0.4	Multi-Utilities	-2.1
Distillers & Vintners	0.4	Soft Drinks	-2.1
Steel	0.4	Packaged Foods	-2.2
Health Care Equipment	0.4	Telecommunications Services Sector	-2.2
Agricultural & Farm Machinery	0.4	Oil & Gas Equipment & Services	-2.4
Life Sciences Tools & Services	0.3	Utilities Sector	-2.6
Household Appliances	0.3	Copper sub industry	-2.6
Industrial Gasses	0.3	Drug Retail	-2.6
Regional Banks	0.2	Electric Utilities	-2.7
Diversified Banks	0.2	Oil & Gas Refining & Marketing	-2.8
Speciality Chemicals	0.1	Fertilizers & Agricultural Chemicals	-2.8
Data Processing & Outsourced Services	0.1	Household Products	-3.3
Industrials Sector	0.1	Tobacco	-3.3
Biotechnology	0.1	Oil & Gas Storage & Transportation	-3.5
Advertising	0.1	Brewers	-3.9
Investment Banking & Brokerage	0.0	Specialized Consumer Services	-4.0
Specialized REITs	0.0	Independent Power Producers & Energy Tr.	-4.4
Industrial Machinery	0.0	Cable & Satellite	-4.6
Diversified Chemicals	-0.1	Integrated Oil & Gas	-4.7
Building Products	-0.2	Housewares & Specialities	-5.1
Information Technology Sector	-0.2	Health Care REITs	-5.6
Financials Sector	-0.2	Residential REITs	-6.0
Tires & Rubber	-0.2	Energy Sector	-7.0
Semiconductors	-0.3	Office REITs	-7.6
Airlines	-0.3	Alternative Carriers	-19.6
Agricultural Products	-0.3	Oil & Gas Exploration & Production	-45.1
Casinos & Gaming	-0.4	Oil & Gas Drilling	NA
Health Care Services	-0.4		
Consumer Finance	-0.4		
Asset Management & Custody Banks	-0.4		

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

52-Week Change in P/E

Table 4: P/E Change from 52-weeks ago (02/16/17 - 02/15/18 sorted on Thursday data)

S&P 500 Industry	52-week	S&P 500 Industry	52-week
Internet & Direct Marketing Retail	21.4	Construction Materials	-0.8
Industrial REITs	7.5	Gold	-0.8
Health Care Supplies	6.4	Human Resource & Employment Services	-0.8
Leisure Products	5.8	Multi-Line Insurance	-0.9
Personal Products	5.5	Specialized Consumer Services	-0.9
Consumer Electronics	4.9	Materials Sector	-0.9
Footwear	4.2	Diversified Banks	-1.0
Apparel & Accessories	4.2	Metal & Glass Containers	-1.0
Auto Parts & Equipment	3.9	Home Furnishings	-1.0
Home Entertainment Software	3.7	Research & Consulting Services	-1.1
Electronic Equipment & Instruments	3.0	Speciality Stores	-1.1
Hotels	2.7	Electrical Components & Equipment	-1.1
Systems Software	2.6	Life & Health Insurance	-1.1
Hypermarkets & Super Centers	2.6	Consumer Finance	-1.2
Distillers & Vintners	2.5	Tires & Rubber	-1.3
Computer & Electronics Retail	2.4	Pharmaceuticals	-1.3
Trucking	2.4	Investment Banking & Brokerage	-1.3
Aerospace & Defense	2.1	Environmental & Facilities Services	-1.3
Hotel & Resort REITs	2.0	Health Care Services	-1.3
Data Processing & Outsourced Services	1.9	Utilities Sector	-1.4
Life Sciences Tools & Services	1.9	Electric Utilities	-1.4
General Merchandise Stores	1.7	Restaurants	-1.5
Health Care Equipment	1.6	Paper Packaging	-1.7
Communications Equipment	1.6	Regional Banks	-1.7
Electronic Components	1.5	Air Freight & Couriers	-1.8
Health Care Technology	1.5	Apparel Retail	-1.8
Consumer Discretionary Sector	1.3	Semiconductor Equipment	-1.8
Diversified Support Services	1.2	Airlines	-1.9
Commodity Chemicals	1.2	Consumer Staples Sector	-2.1
Biotechnology	1.2	Health Care Distributors	-2.2
Electronic Manufacturing Services	1.1	Advertising	-2.2
Industrial Gasses	1.0	Construction & Engineering	-2.3
Multi-Sector Holdings	0.9	Food Distributors	-2.3
Managed Health Care	0.9	Broadcasting	-2.3
Financial Exchanges & Data	0.5	Real Estate sector	-2.4
Information Technology Sector	0.5	Movies & Entertainment	-2.5
Publishing & Printing	0.5	Oil & Gas Refining & Marketing	-2.5
Brewers	0.4	Integrated Telecommunication Services	-2.6
Department Stores	0.4	Fertilizers & Agricultural Chemicals	-2.8
Health Care Sector	0.2	Telecommunications Services Sector	-2.8
Home Improvement Retail	0.2	Food Retail	-2.8
Specialized REITs	0.1	Railroads	-2.9
Speciality Chemicals	0.1	Drug Retail	-3.5
Homebuilding	0.1	Automotive Retail	-3.5
Real Estate Services	0.1	Copper sub industry	-3.6
Insurance Brokers	0.1	Household Products	-3.7
Internet Software & Services	0.0	Trading Companies & Distributors	-3.8
Automobile Manufacturers	-0.1	Tobacco	-3.9
Property & Casualty Insurance	-0.1	Packaged Foods	-4.0
Industrial Conglomerates	-0.1	Integrated Oil & Gas	-4.2
Household Appliances	-0.2	Steel	-4.4
Water Utilities	-0.2	Residential REITs	-4.5
IT Consulting & Other Services	-0.3	Agricultural & Farm Machinery	-4.6
Diversified Chemicals	-0.3	Cable & Satellite	-4.9
Health Care Facilities	-0.3	Housewares & Specialities	-5.3
Soft Drinks	-0.3	Independent Power Producers & Energy Tr.	-5.4
Technology Hardware, Storage & Peripherals	-0.5	Health Care REITs	-5.6
Asset Management & Custody Banks	-0.5	Retail REITs	-5.7
Building Products	-0.6	Oil & Gas Storage & Transportation	-6.1
Semiconductors	-0.6	Construction & Farm Machinery	-8.4
Motorcycle Manufacturers	-0.6	Energy Sector	-9.5
Distributors	-0.6	Office REITs	-13.1
Agricultural Products	-0.7	Oil & Gas Equipment & Services	-18.6
S&P 500	-0.7	Alternative Carriers	-21.7
Industrials Sector	-0.7	Oil & Gas Exploration & Production	-38.6
Financials Sector	-0.7	Oil & Gas Drilling	NA
Application Software	-0.8	Reinsurance	NA
Casinos & Gaming	-0.8		
Multi-Utilities	-0.8		
Industrial Machinery	-0.8		

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

Copyright (c) Yardeni Research, Inc. 2018. 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](#).