

# Stock Market Briefing: S&P 500 Earnings Squiggles Annually & Quarterly

Yardeni Research, Inc.

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**Dr. Edward Yardeni**

516-972-7683  
eyardeni@yardeni.com

**Joe Abbott**

732-497-5306  
jabbott@yardeni.com

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*thinking outside the box*

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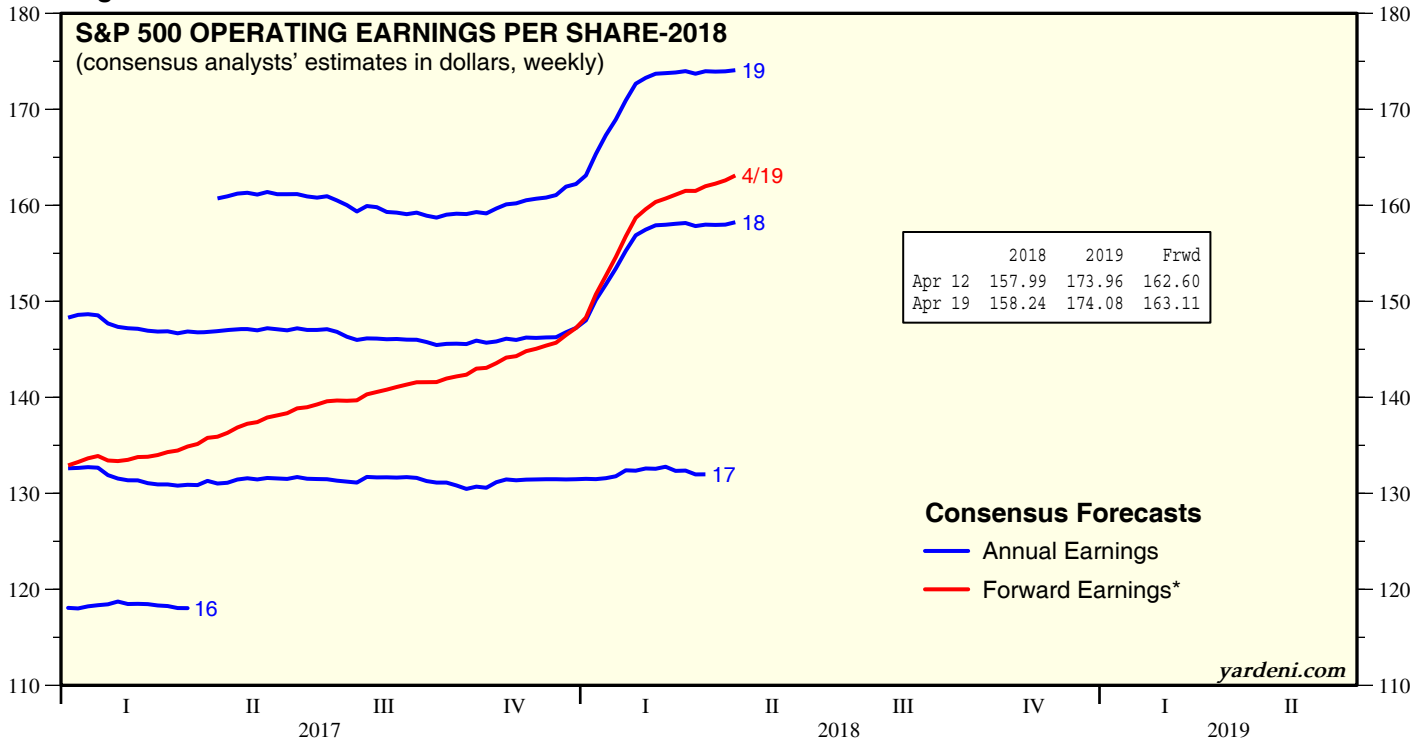
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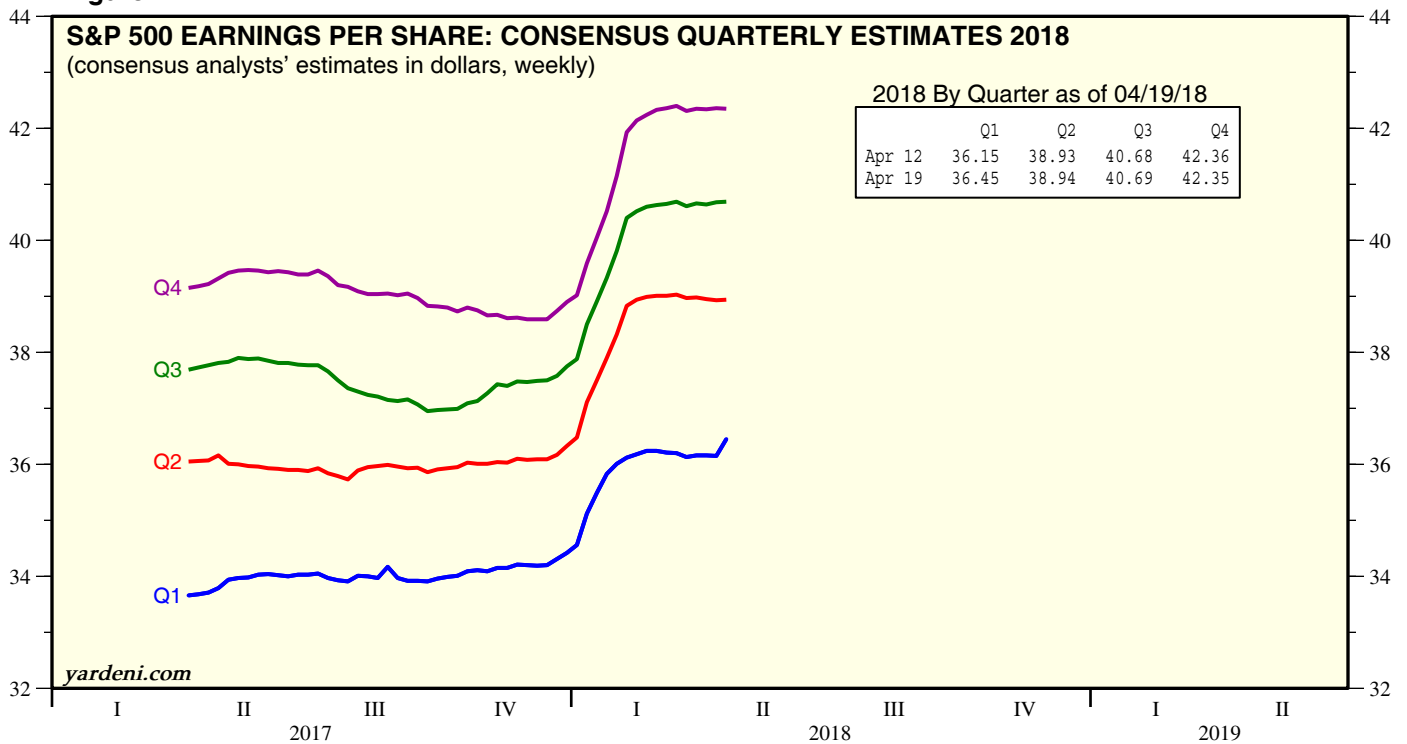
# S&P 500 Earnings Squiggles: 2018

Figure 1.



\* Time-weighted average of the consensus estimates for current and next year.  
Source: Thomson Reuters I/B/E/S.

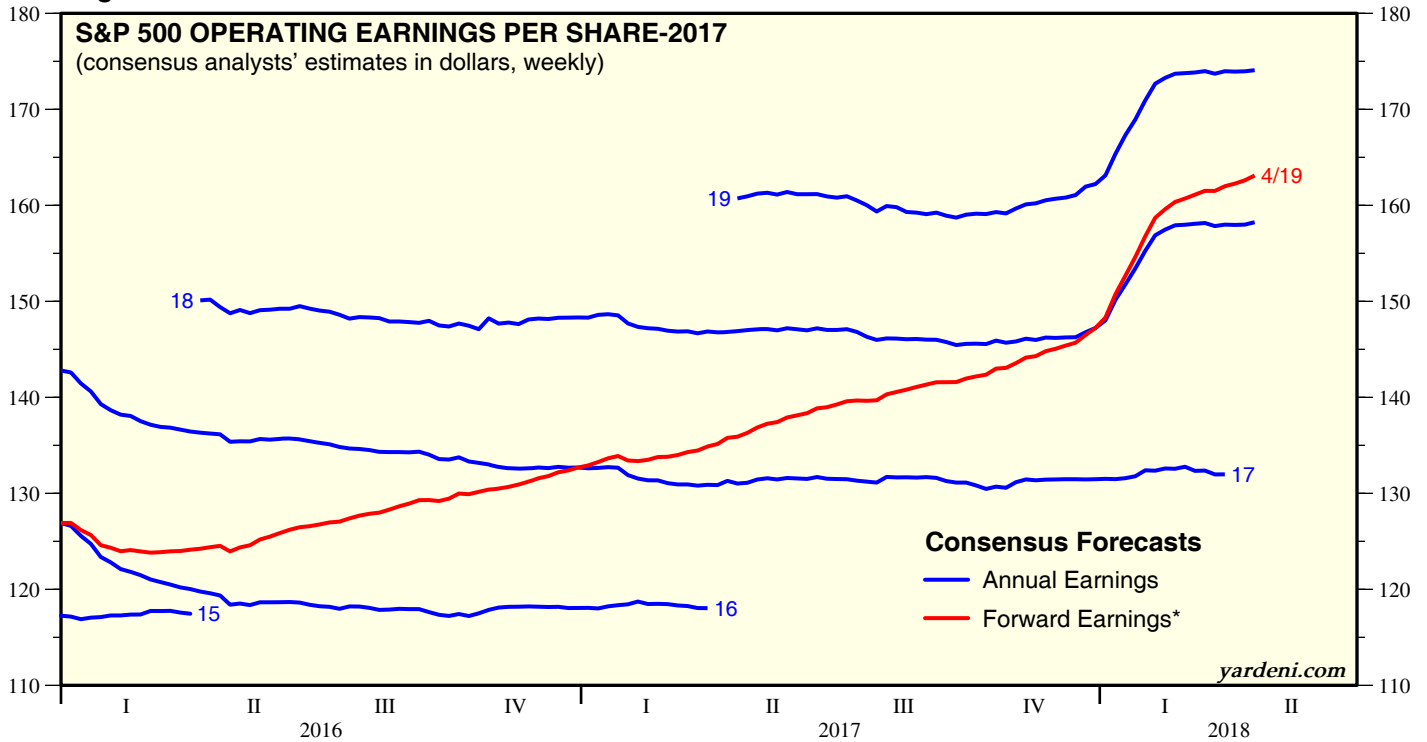
Figure 2.



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

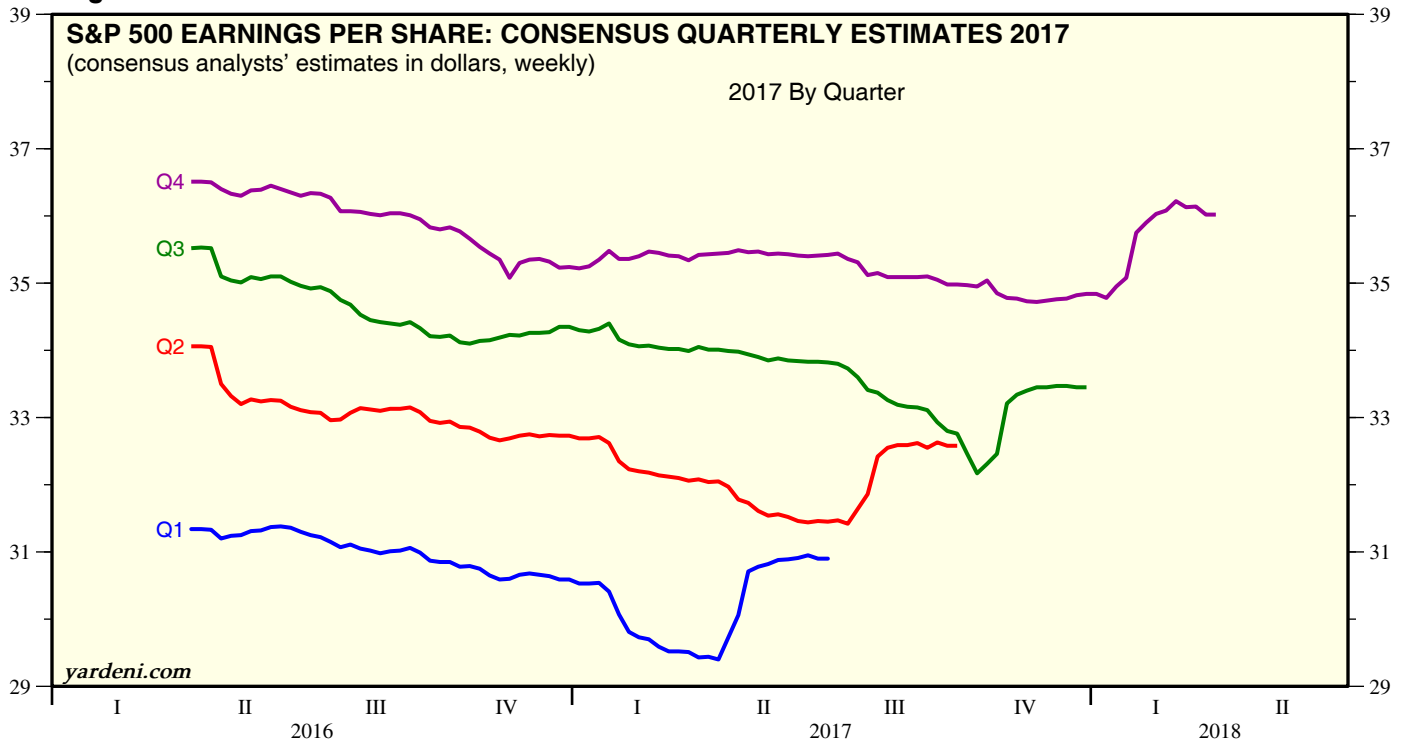
# S&P 500 Earnings Squiggles: 2017

Figure 3.



\* Time-weighted average of the consensus estimates for current and next year.  
Source: Thomson Reuters I/B/E/S.

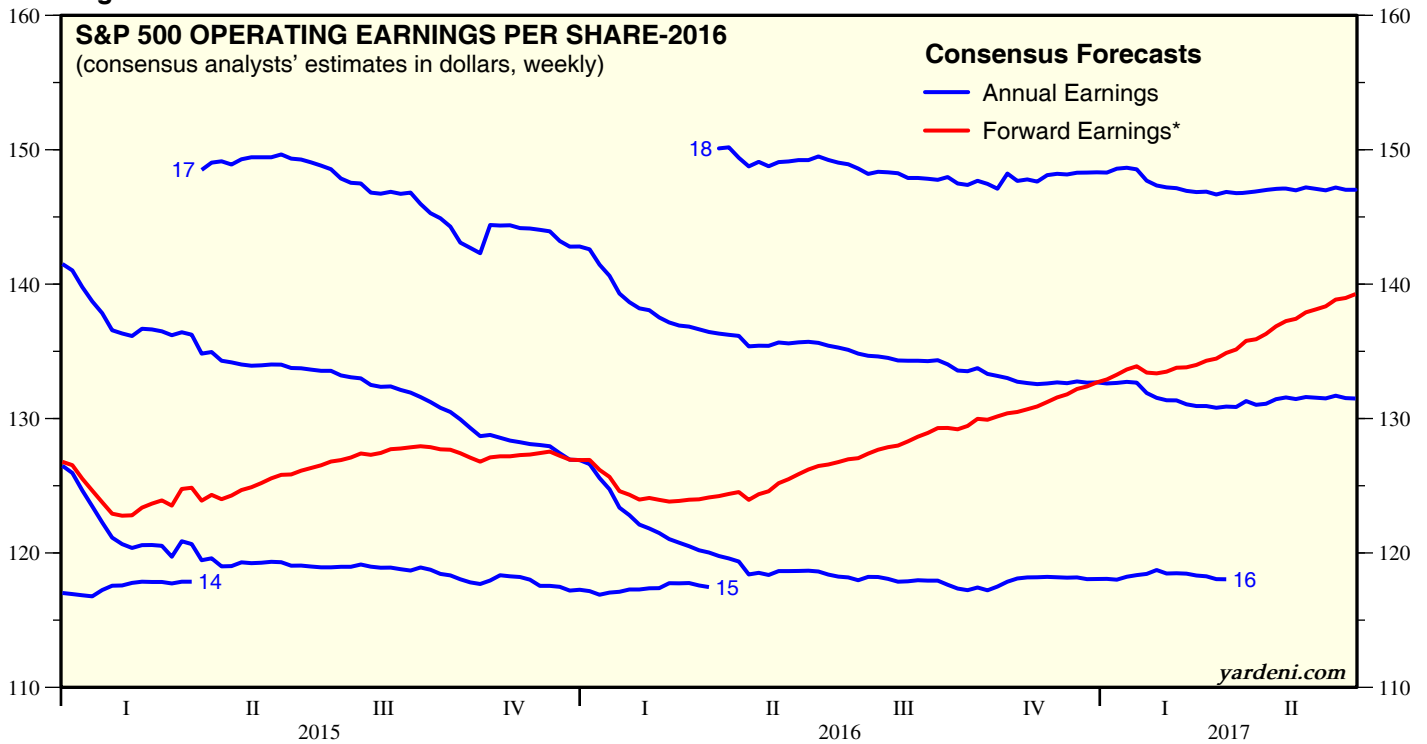
Figure 4.



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

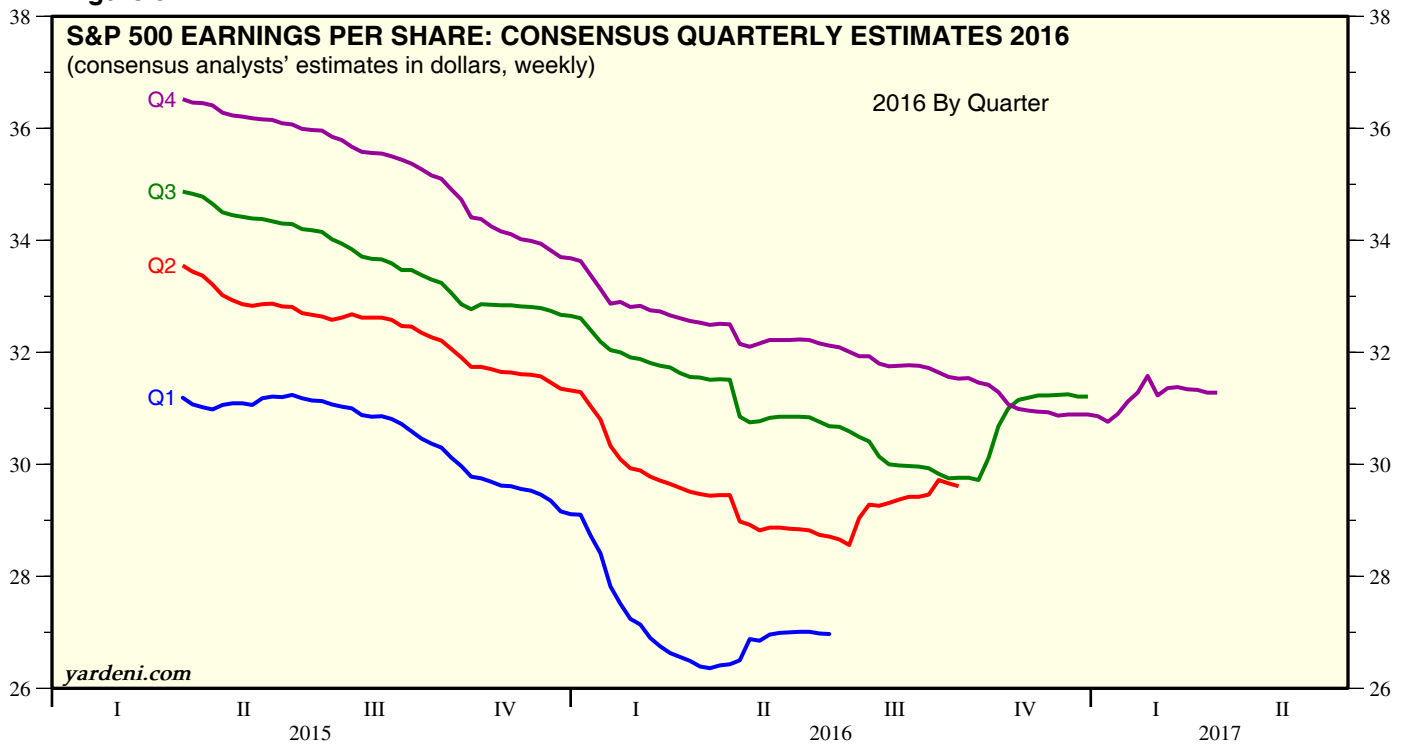
# S&P 500 Earnings Squiggles: 2016

Figure 5.



\* Time-weighted average of the consensus estimates for current and next year.  
Source: Thomson Reuters I/B/E/S.

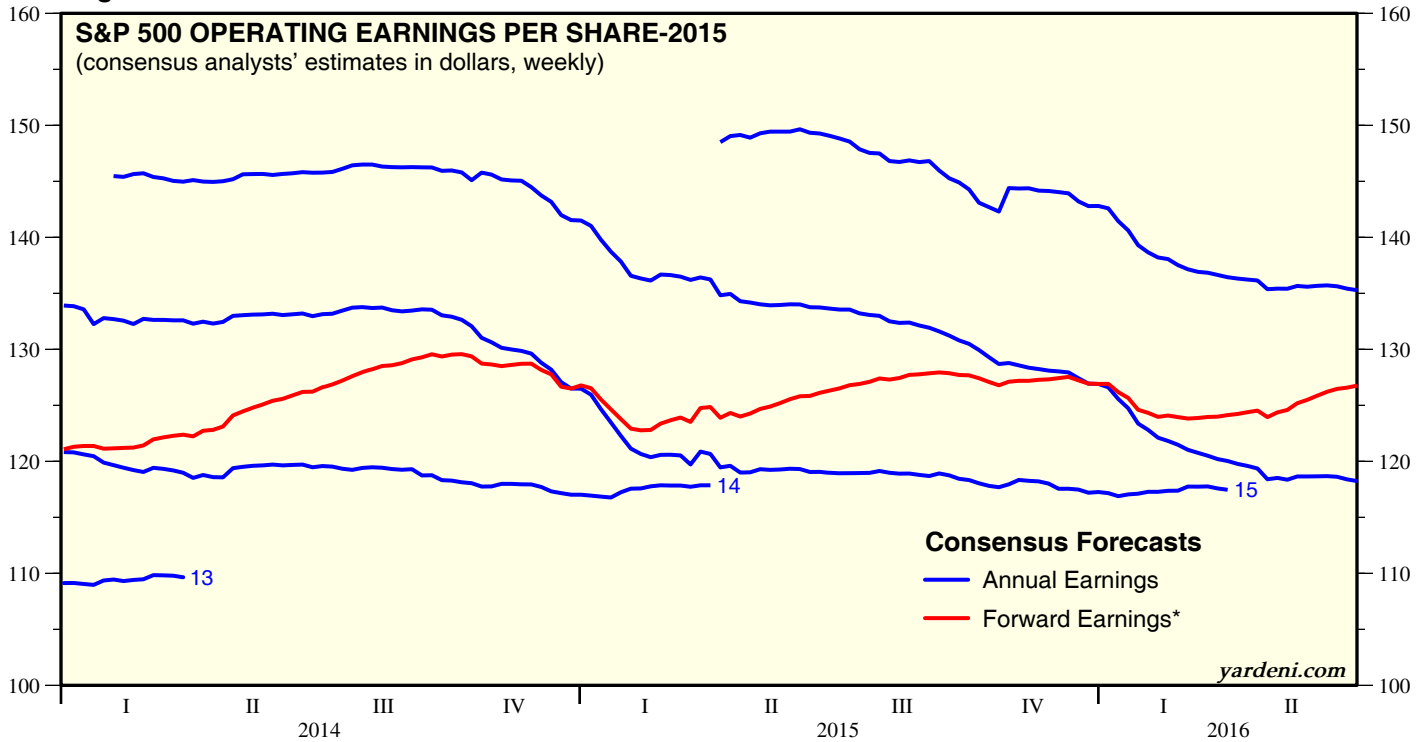
Figure 6.



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

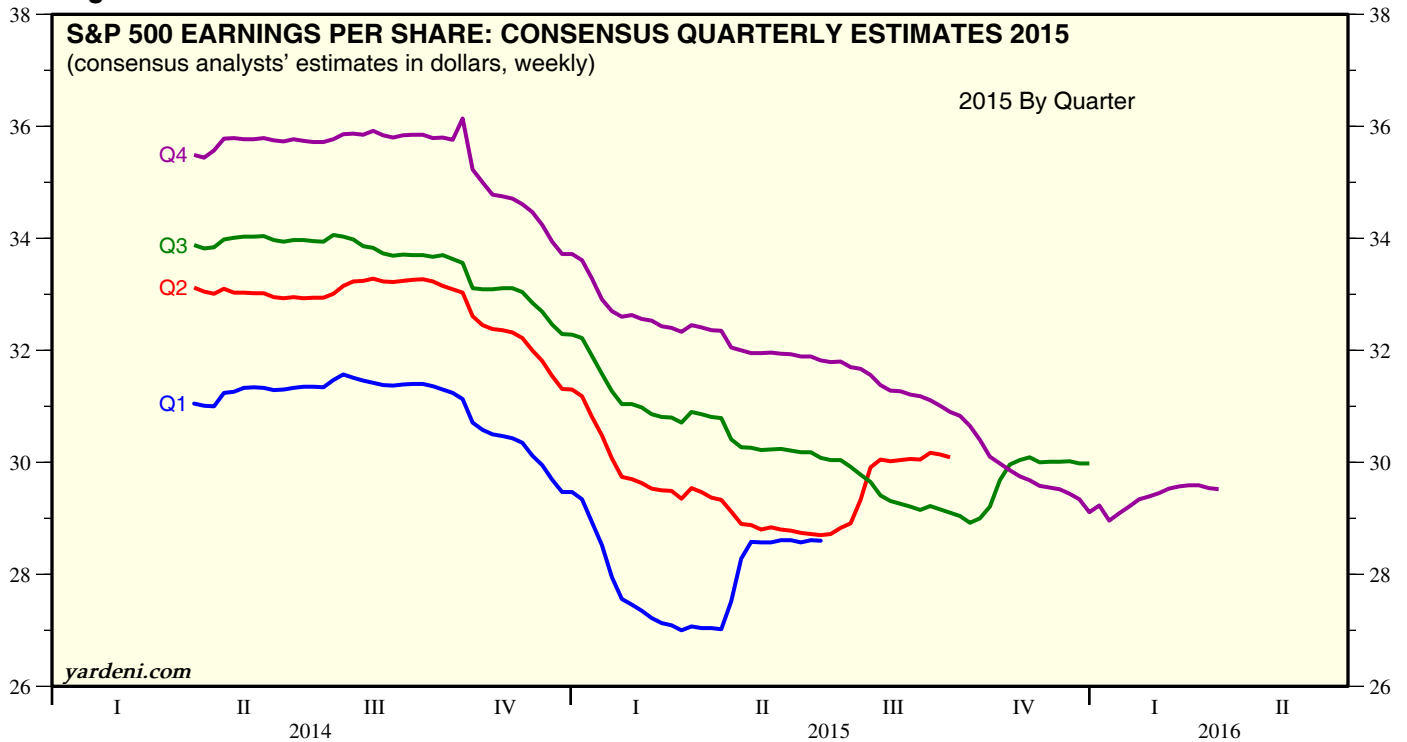
# S&P 500 Earnings Squiggles: 2015

Figure 7.



\* Time-weighted average of the consensus estimates for current and next year.  
Source: Thomson Reuters I/B/E/S.

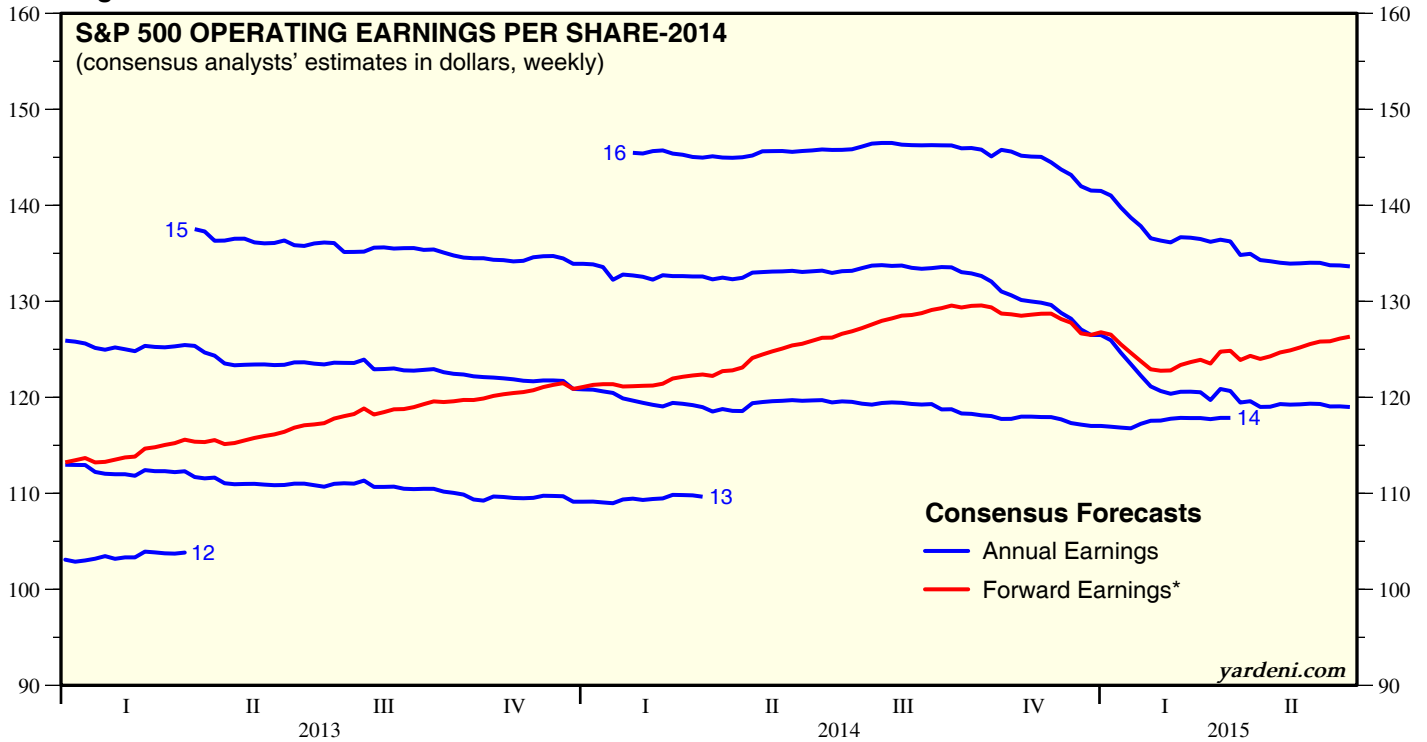
Figure 8.



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

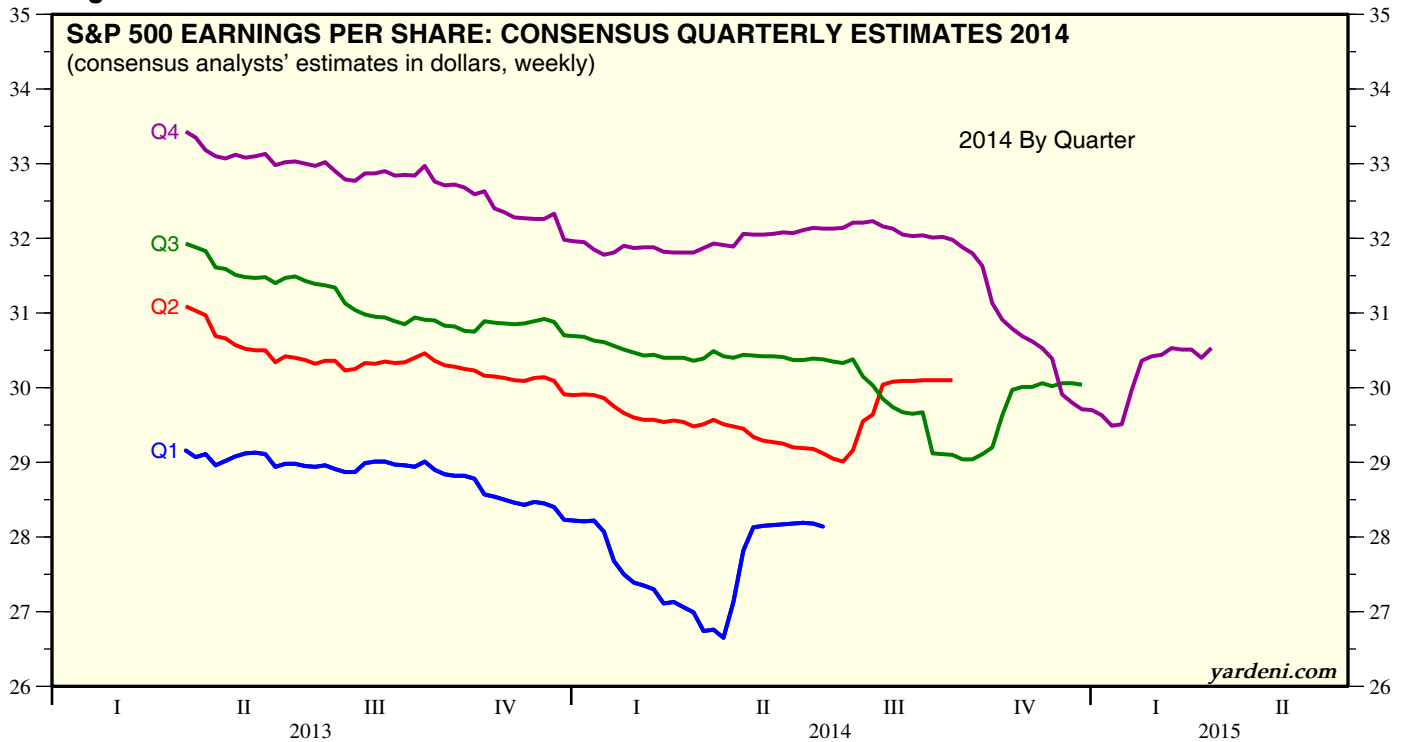
# S&P 500 Earnings Squiggles: 2014

Figure 9.



\* Time-weighted average of the consensus estimates for current and next year.  
 Source: Thomson Reuters I/B/E/S.

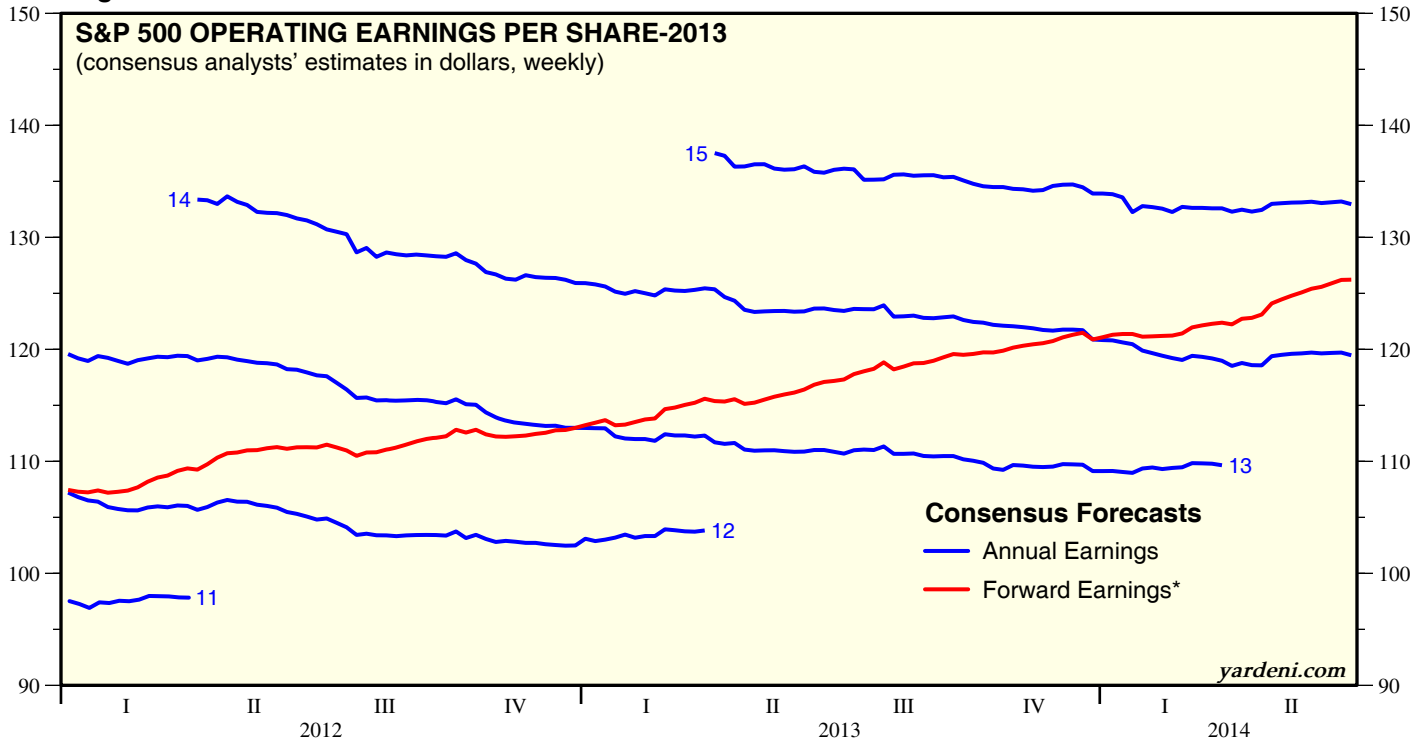
Figure 10.



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

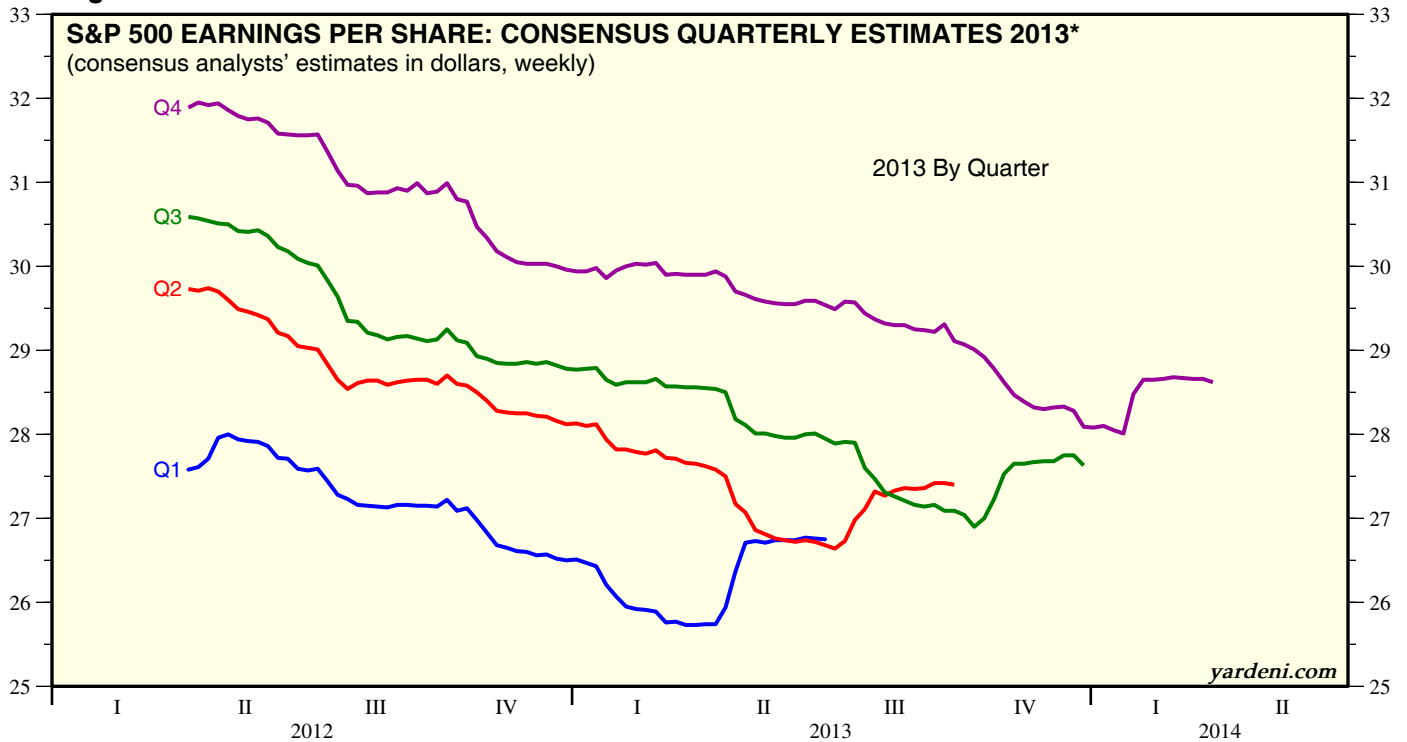
# S&P 500 Earnings Squiggles: 2013

Figure 3.



\* Time-weighted average of the consensus estimates for current and next year.  
Source: Thomson Reuters I/B/E/S.

Figure 4.

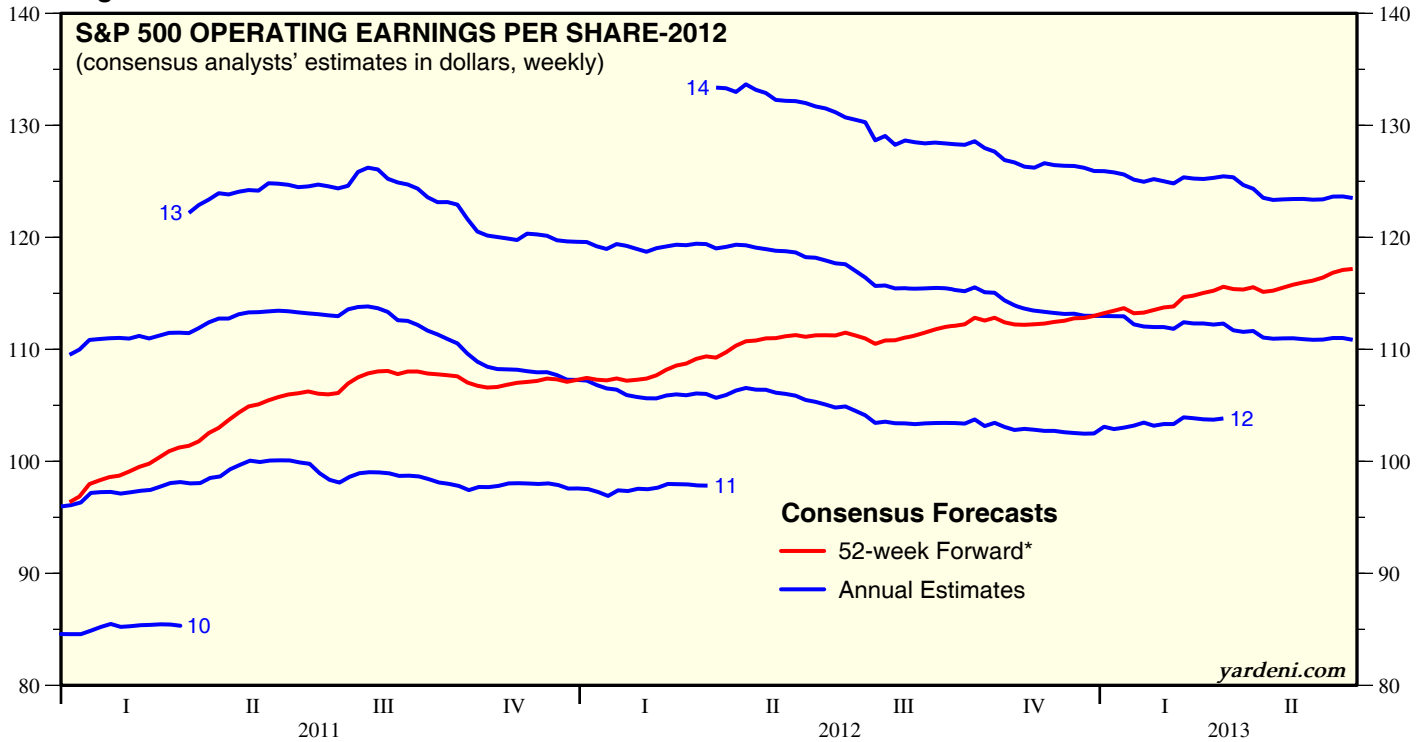


\* Time-weighted average of consensus operating earnings estimates for current and next year.  
Source: Thomson Reuters I/B/E/S.



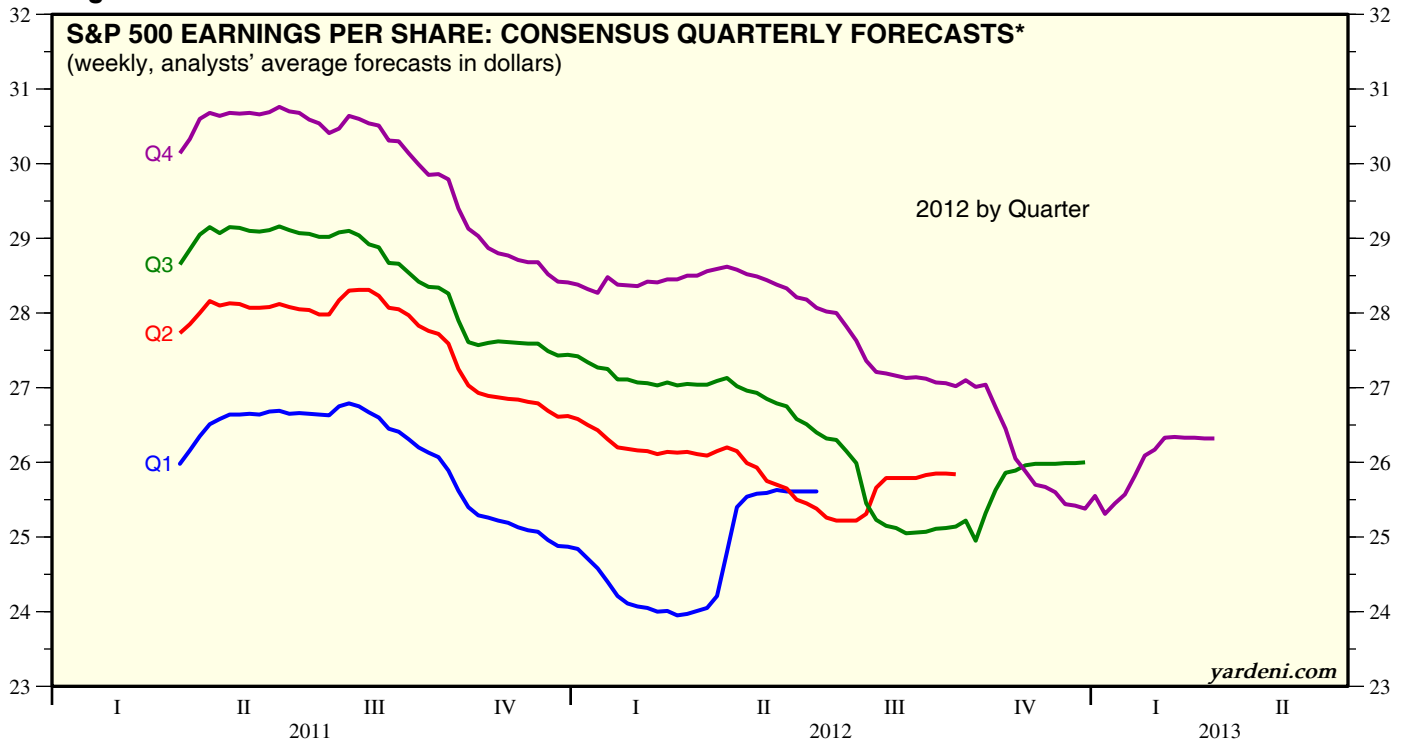
# S&P 500 Earnings Squiggles: 2012

Figure 5.



\* Time-weighted average of current and next years' consensus earnings estimates.  
 Source: Thomson Reuters I/B/E/S.

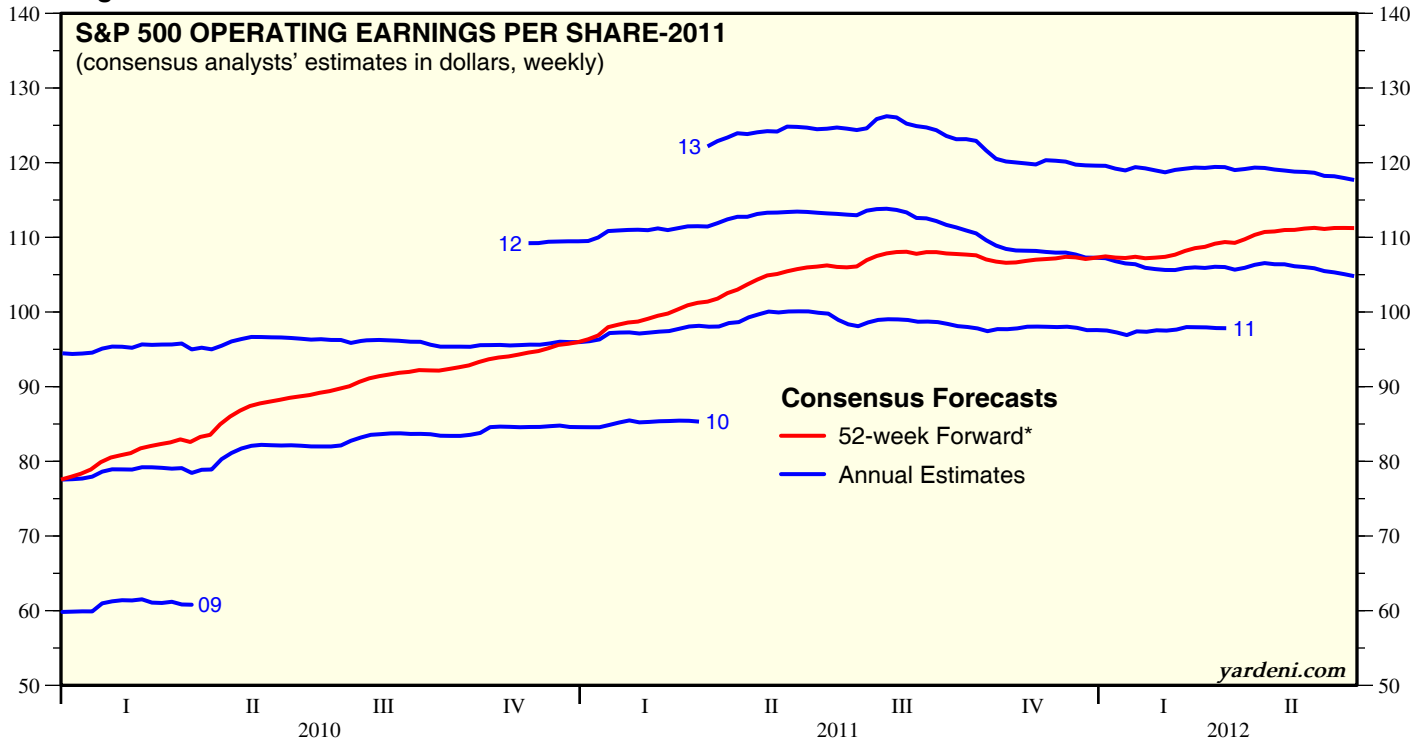
Figure 6.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
 Source: Thomson Reuters I/B/E/S.

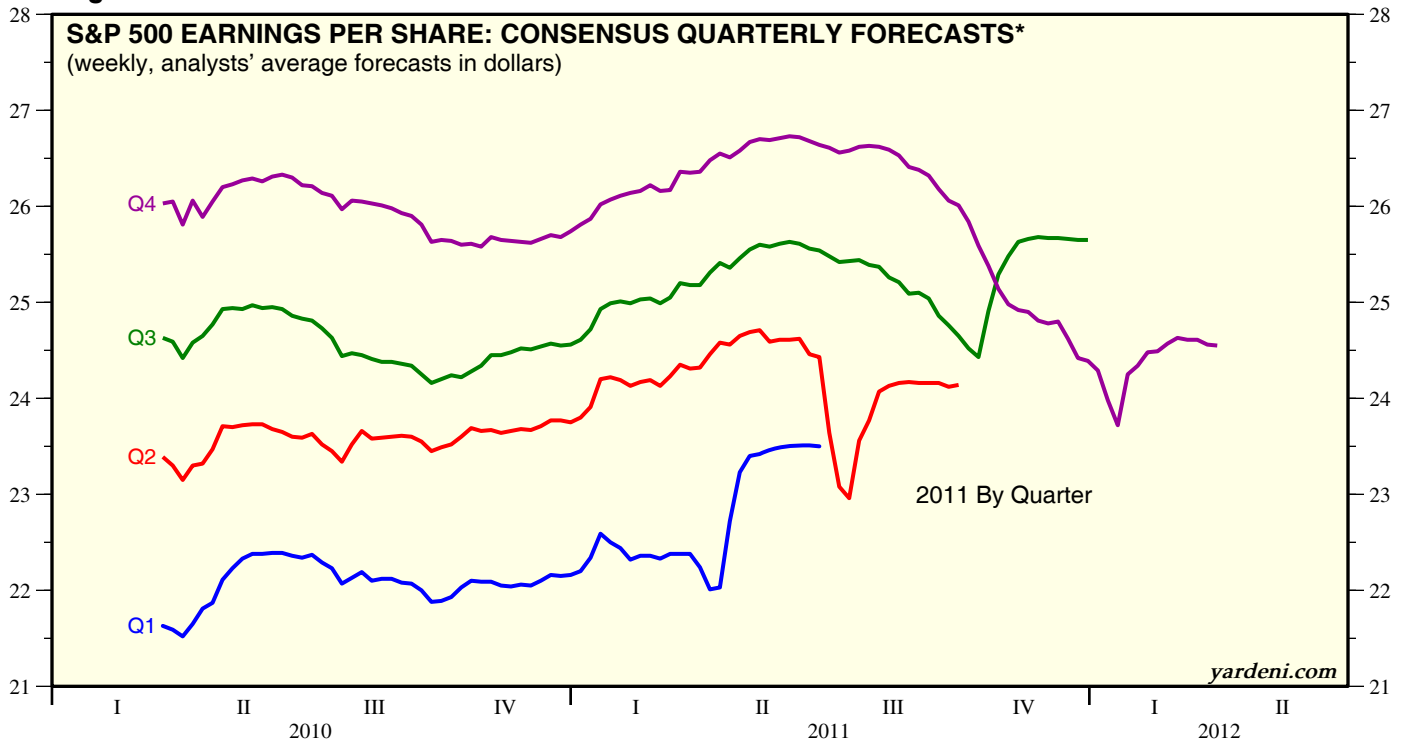
# S&P 500 Earnings Squiggles: 2011

Figure 7.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

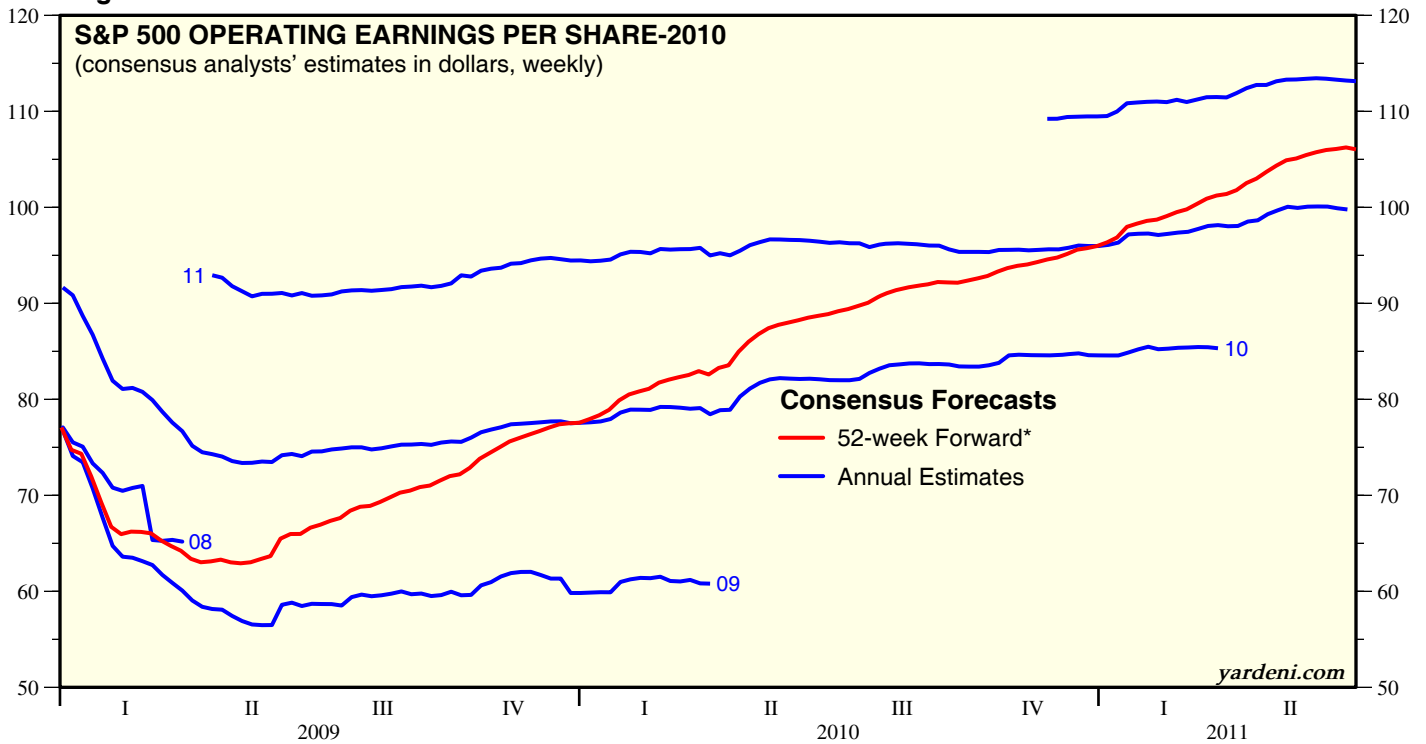
Figure 8.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

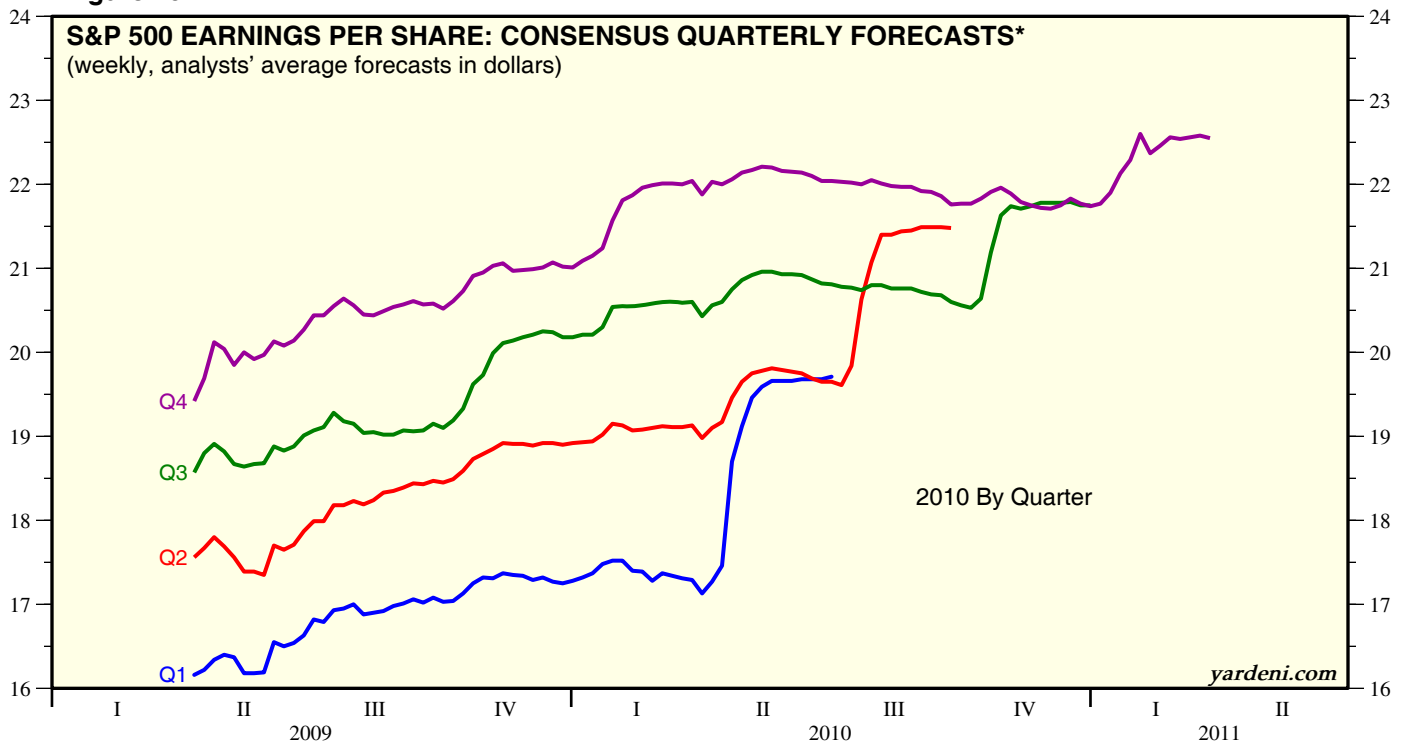
# S&P 500 Earnings Squiggles: 2010

Figure 9.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

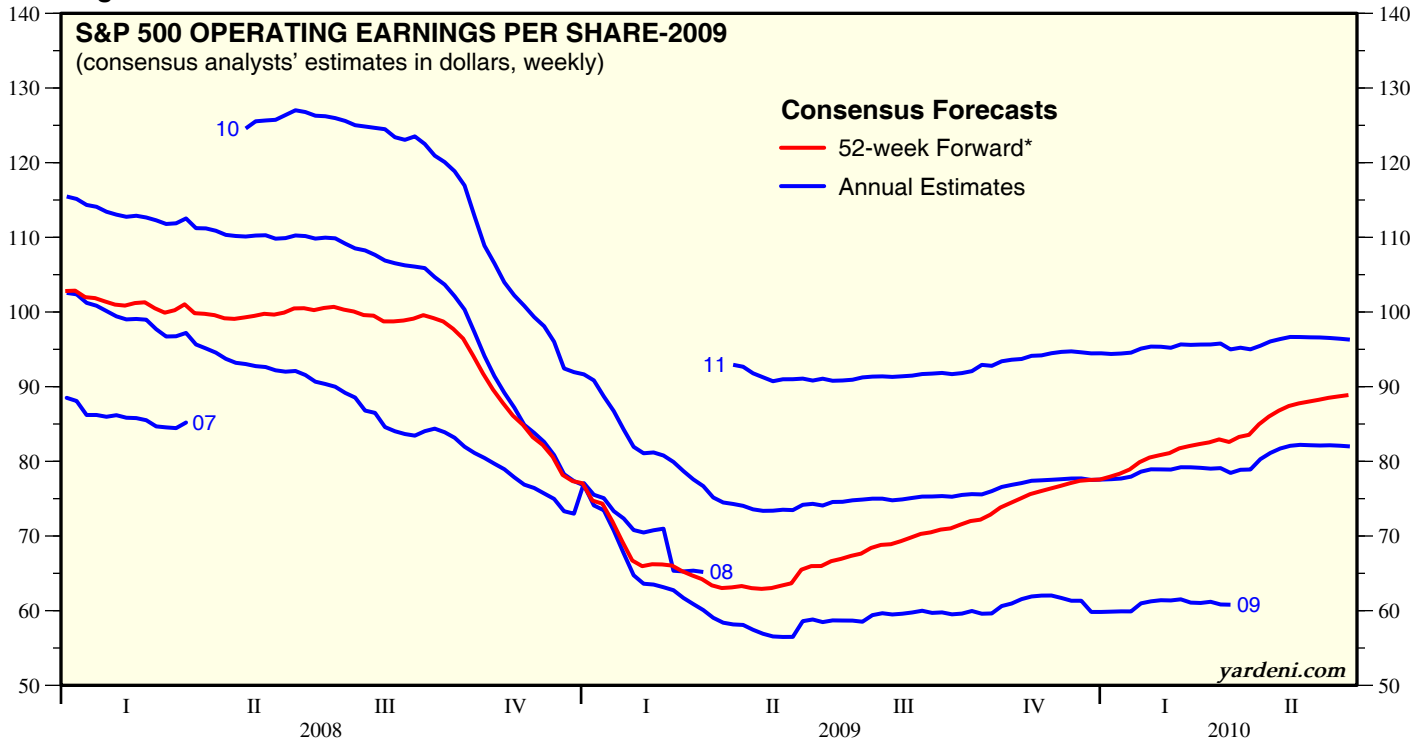
Figure 10.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

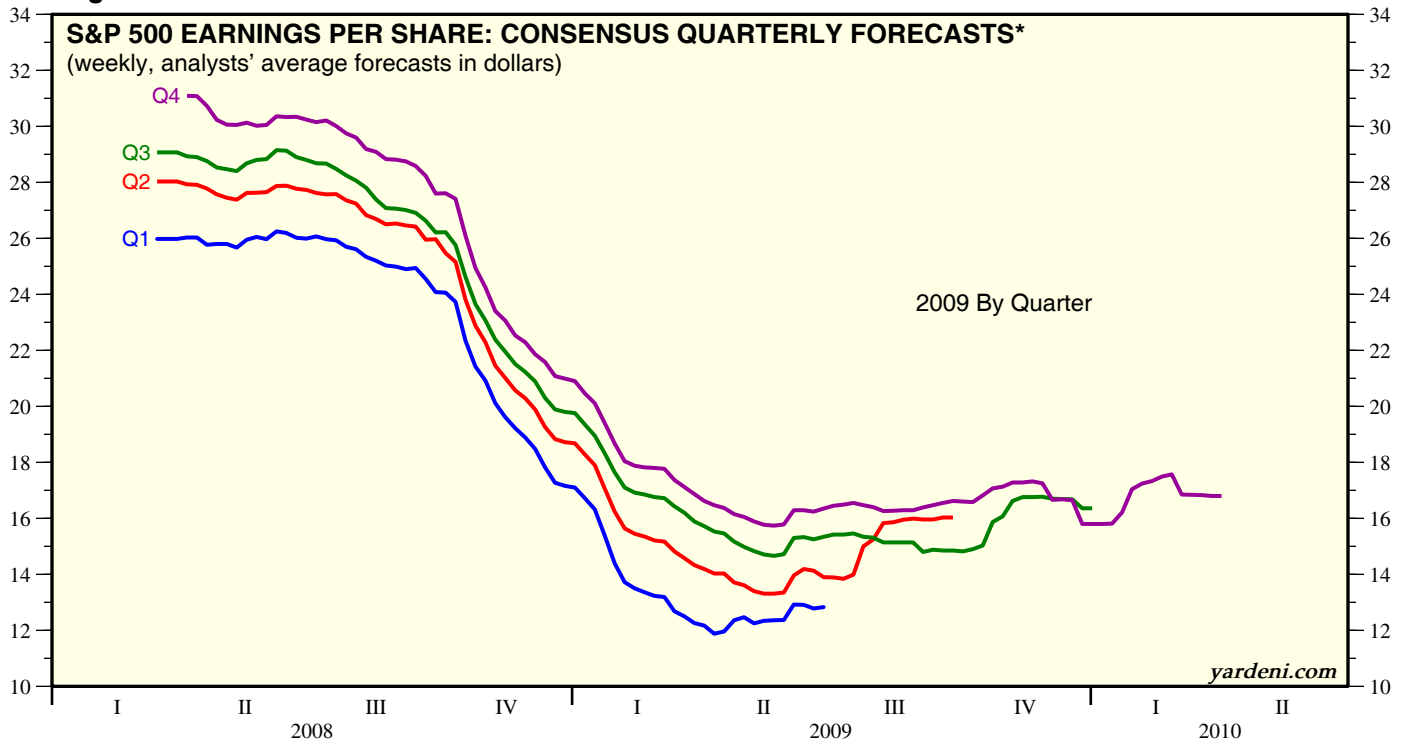
# S&P 500 Earnings Squiggles: 2009

Figure 11.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

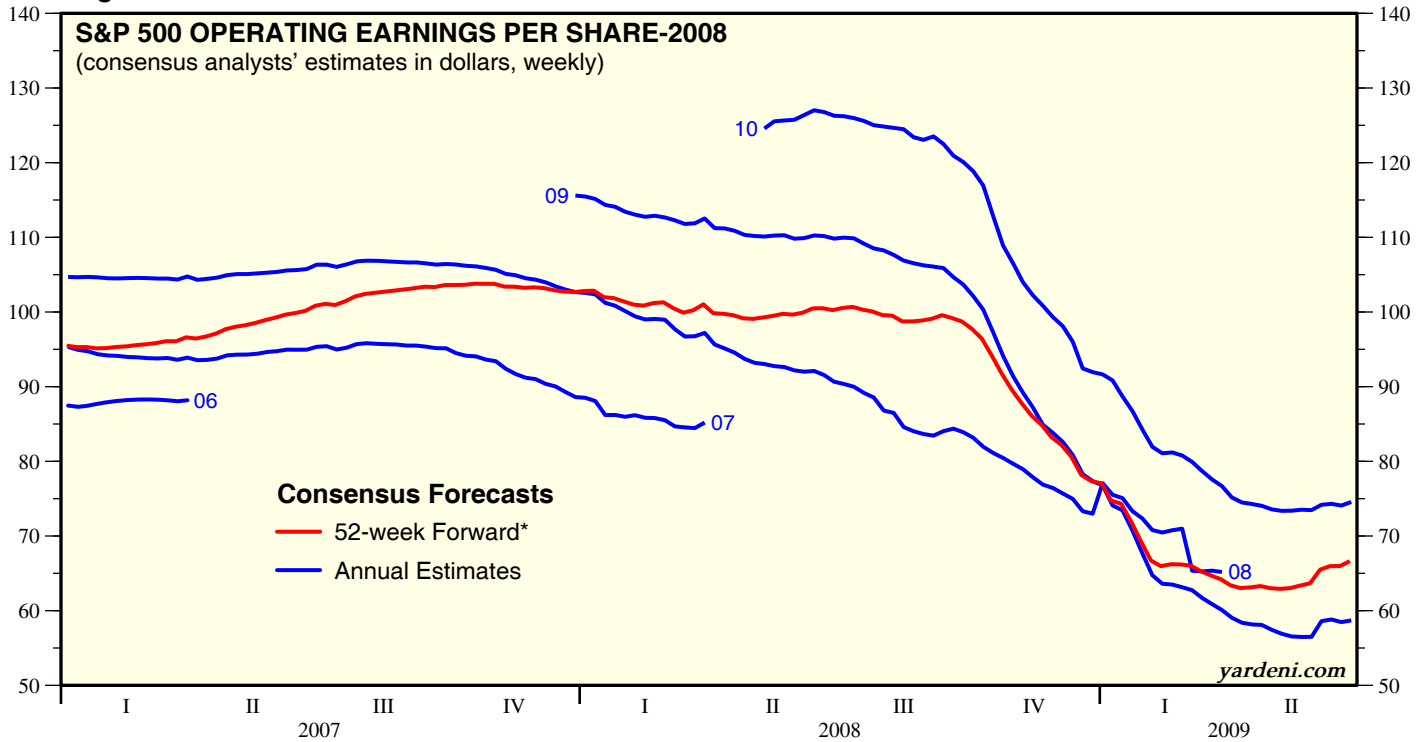
Figure 12.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

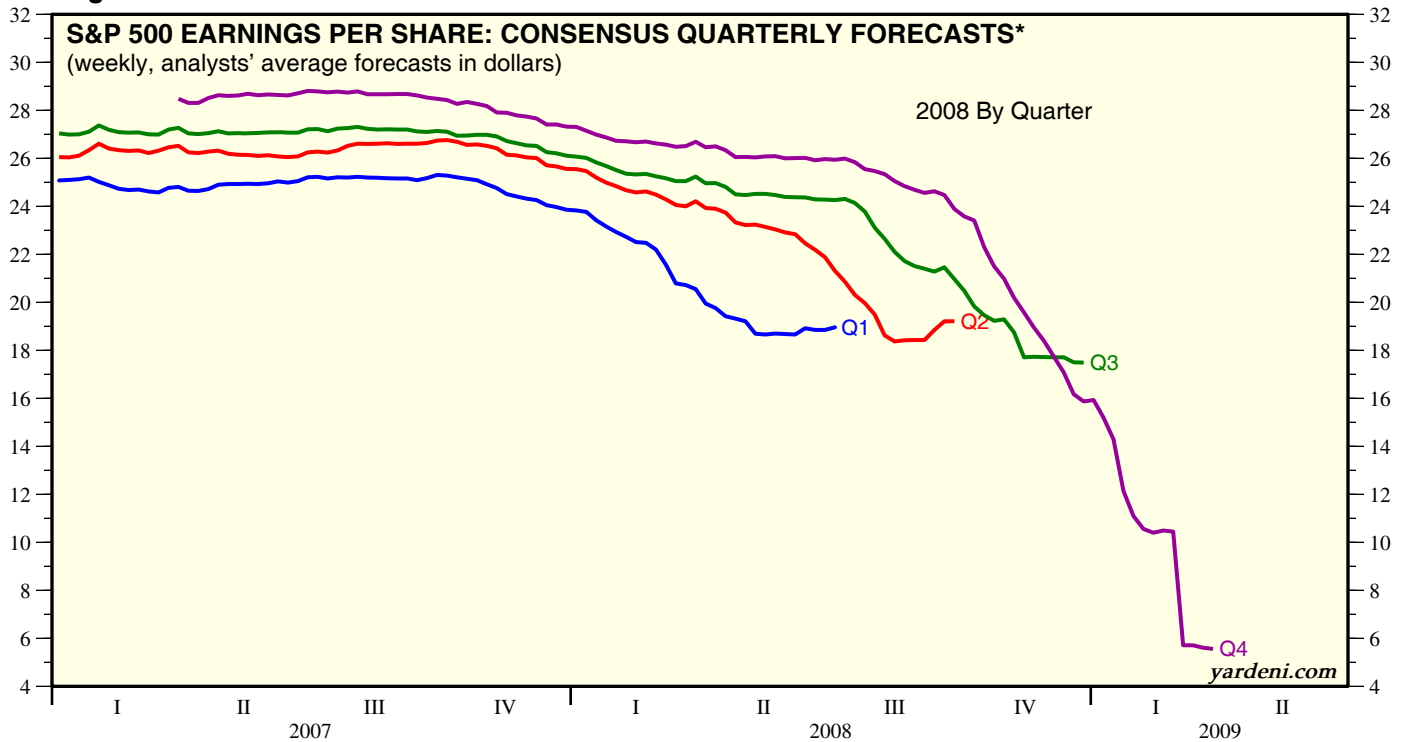
# S&P 500 Earnings Squiggles: 2008

Figure 13.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

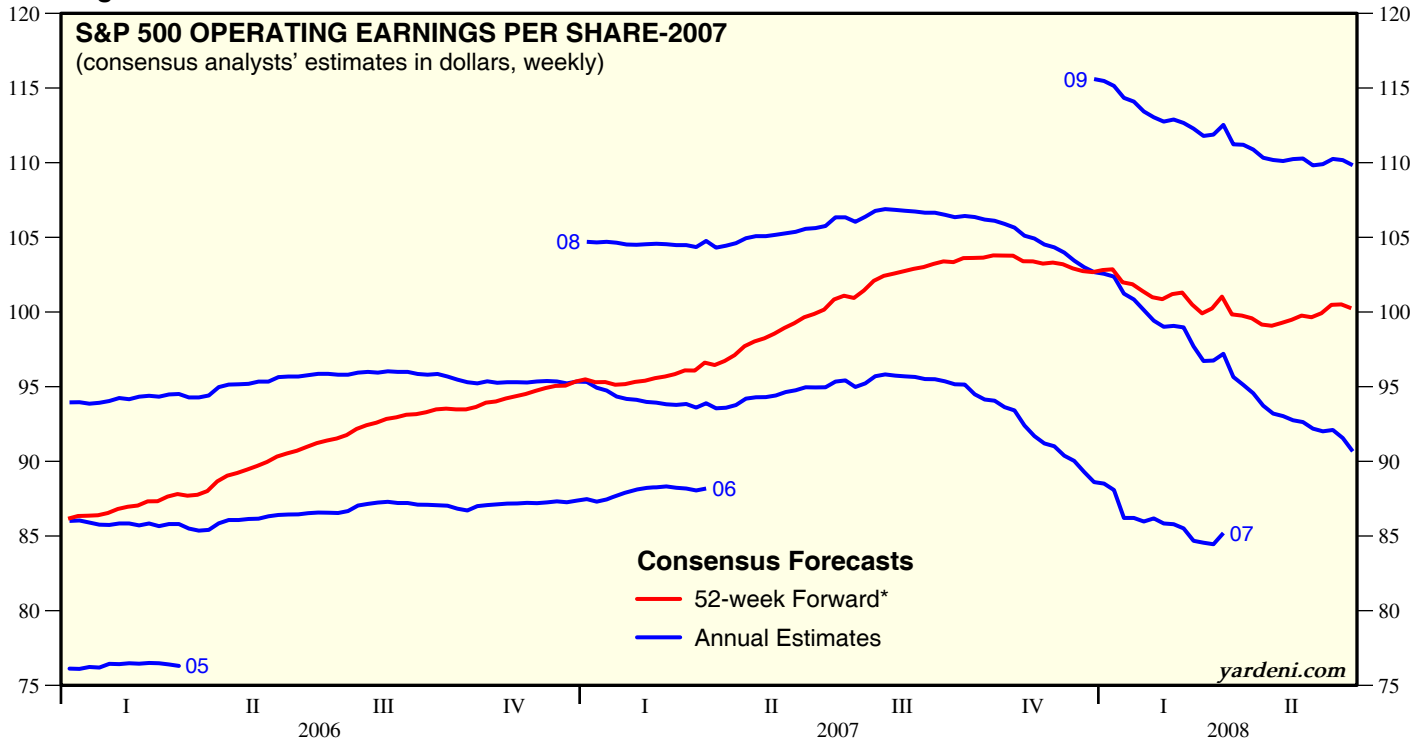
Figure 14.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

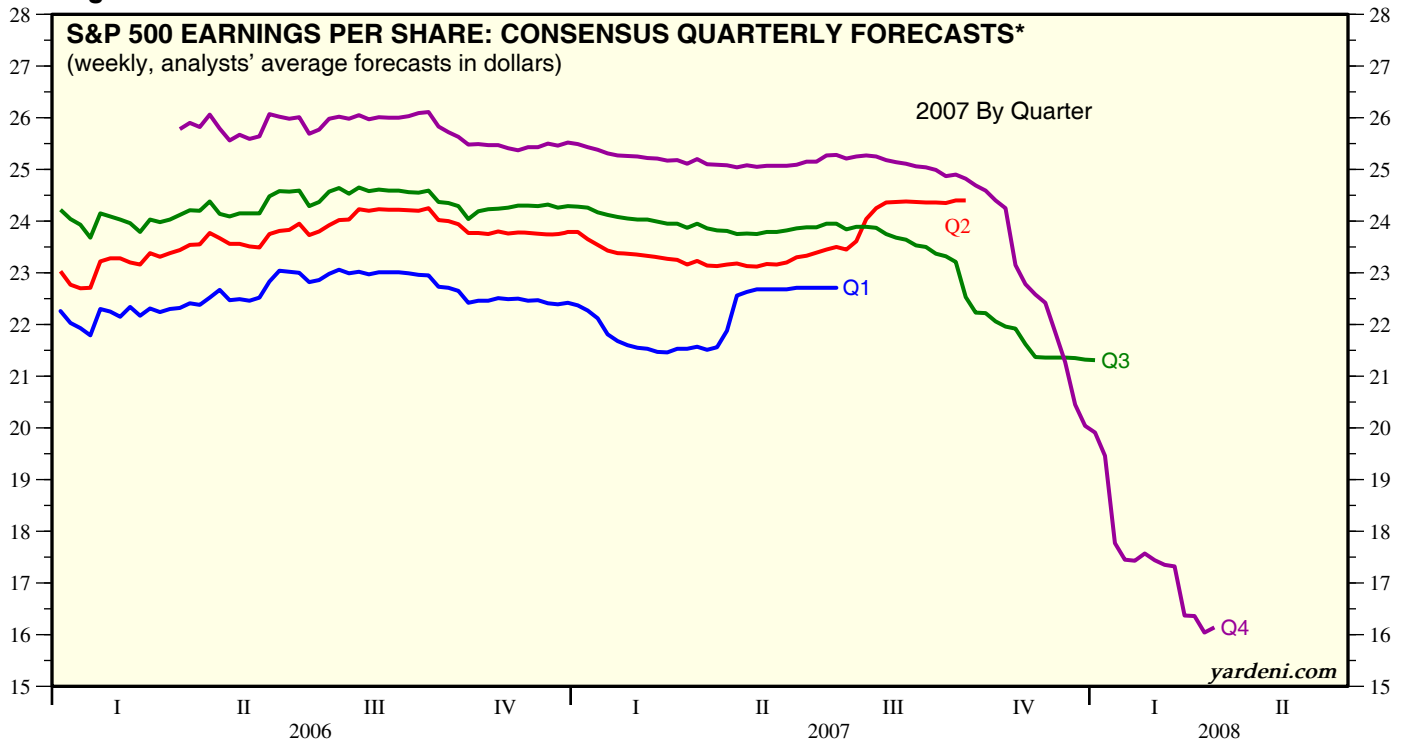
# S&P 500 Earnings Squiggles: 2007

Figure 15.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

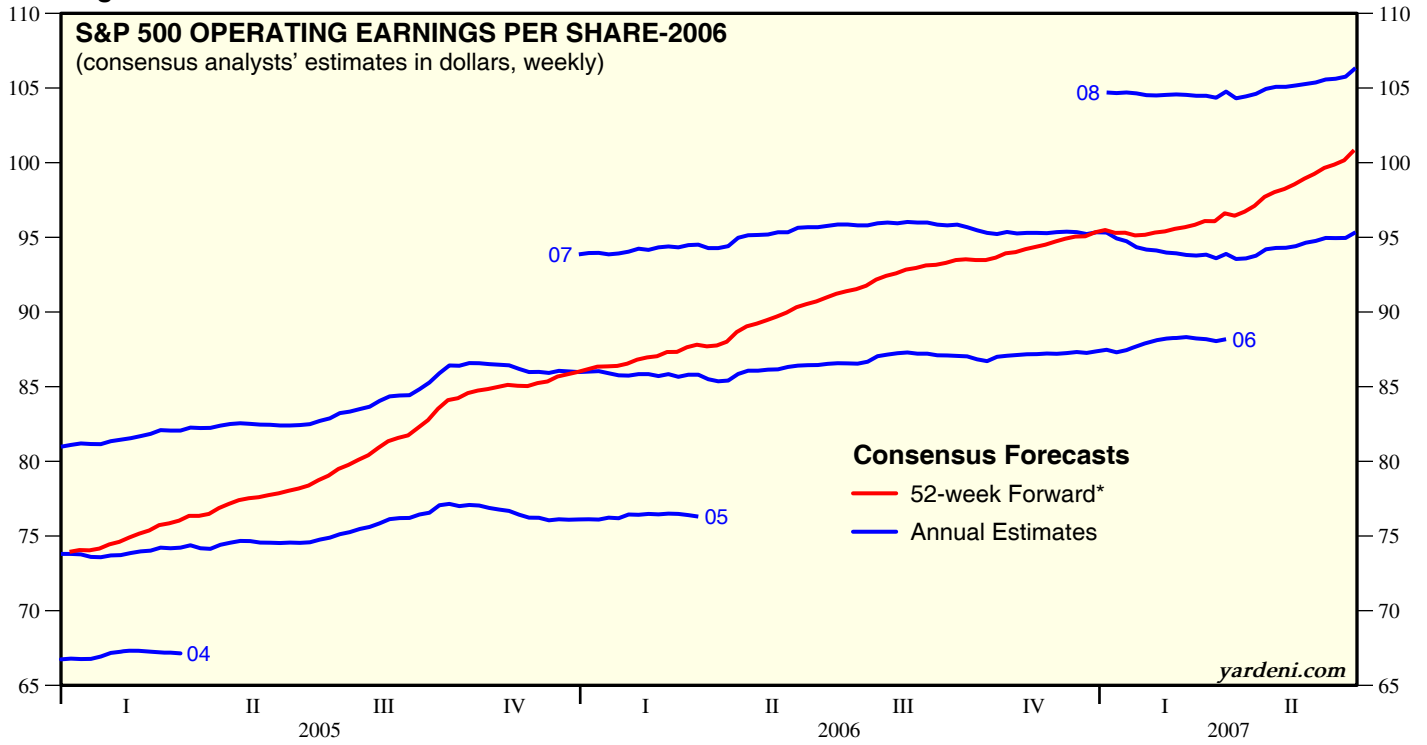
Figure 16.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

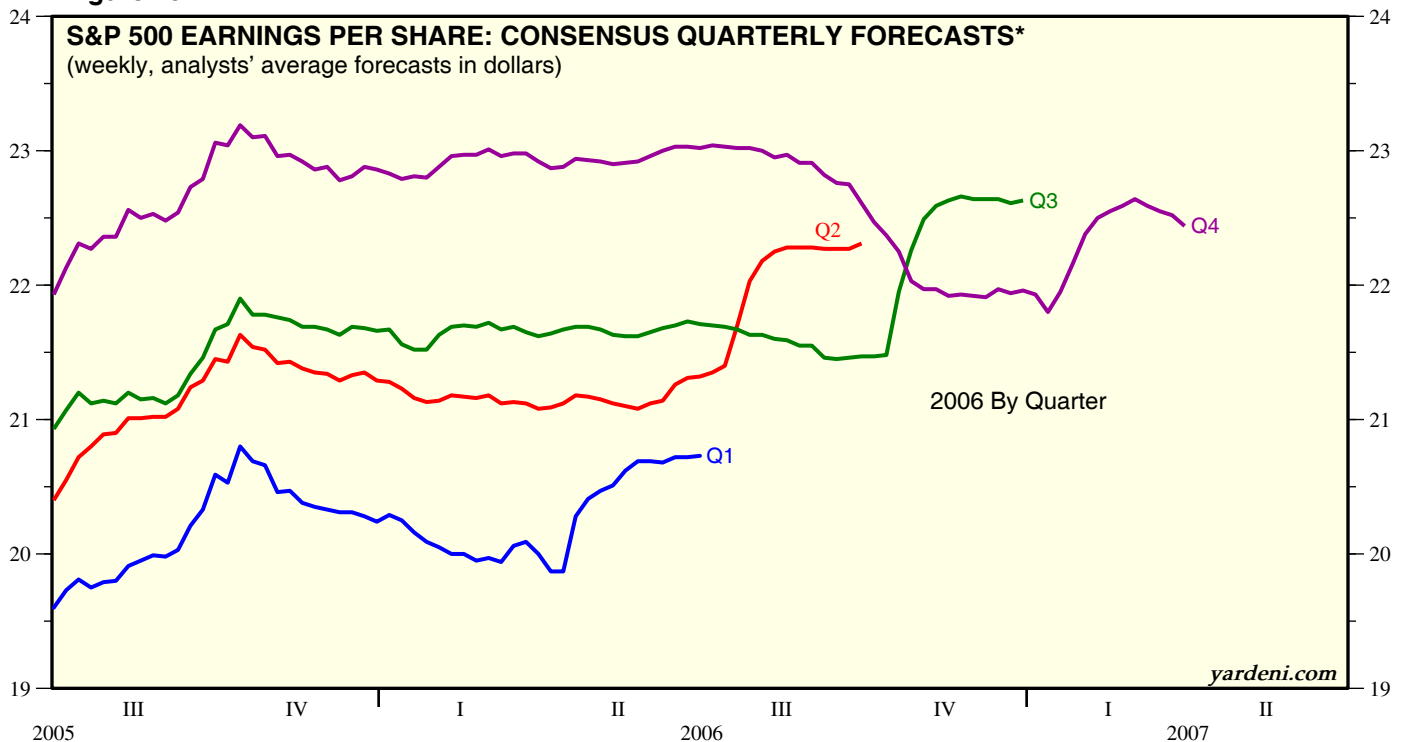
# S&P 500 Earnings Squiggles: 2006

Figure 17.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

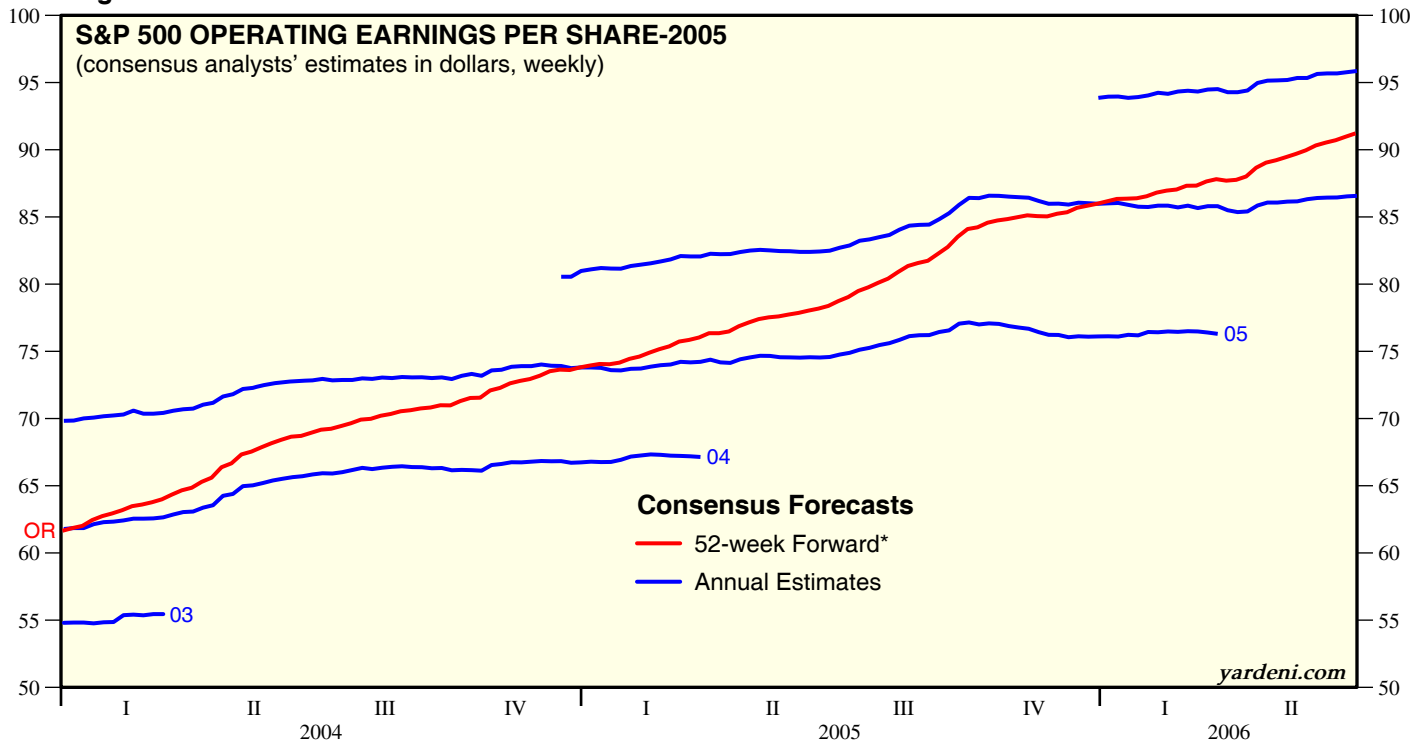
Figure 18.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

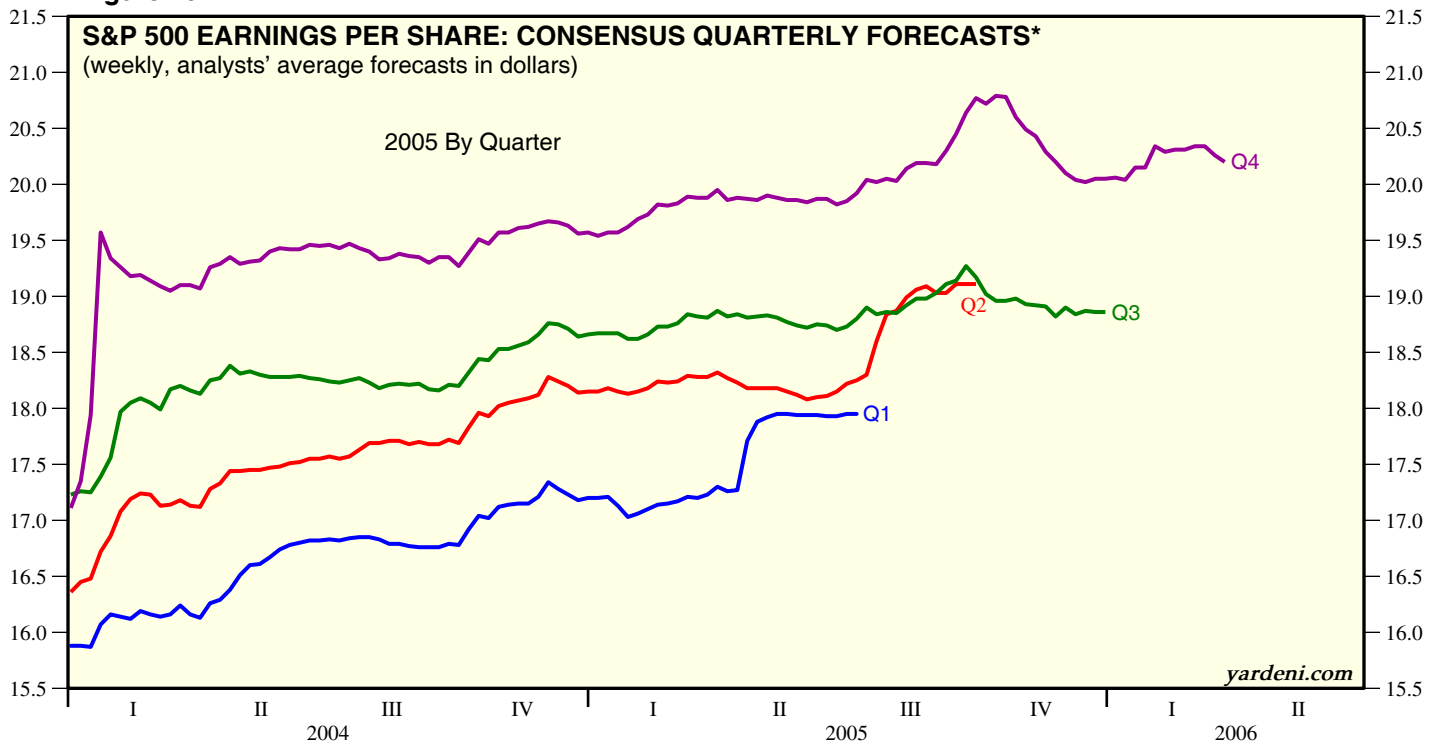
# S&P 500 Earnings Squiggles: 2005

Figure 19.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

Figure 20.

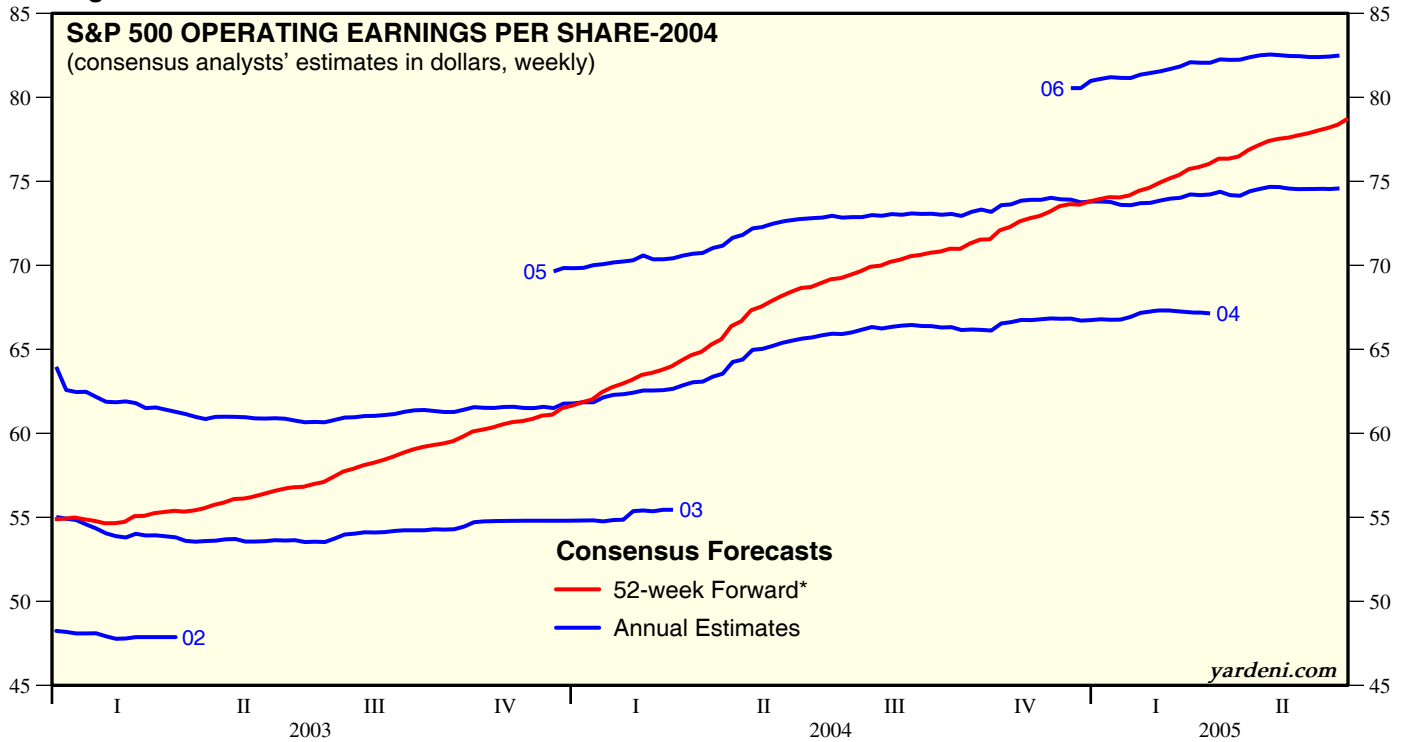


\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.



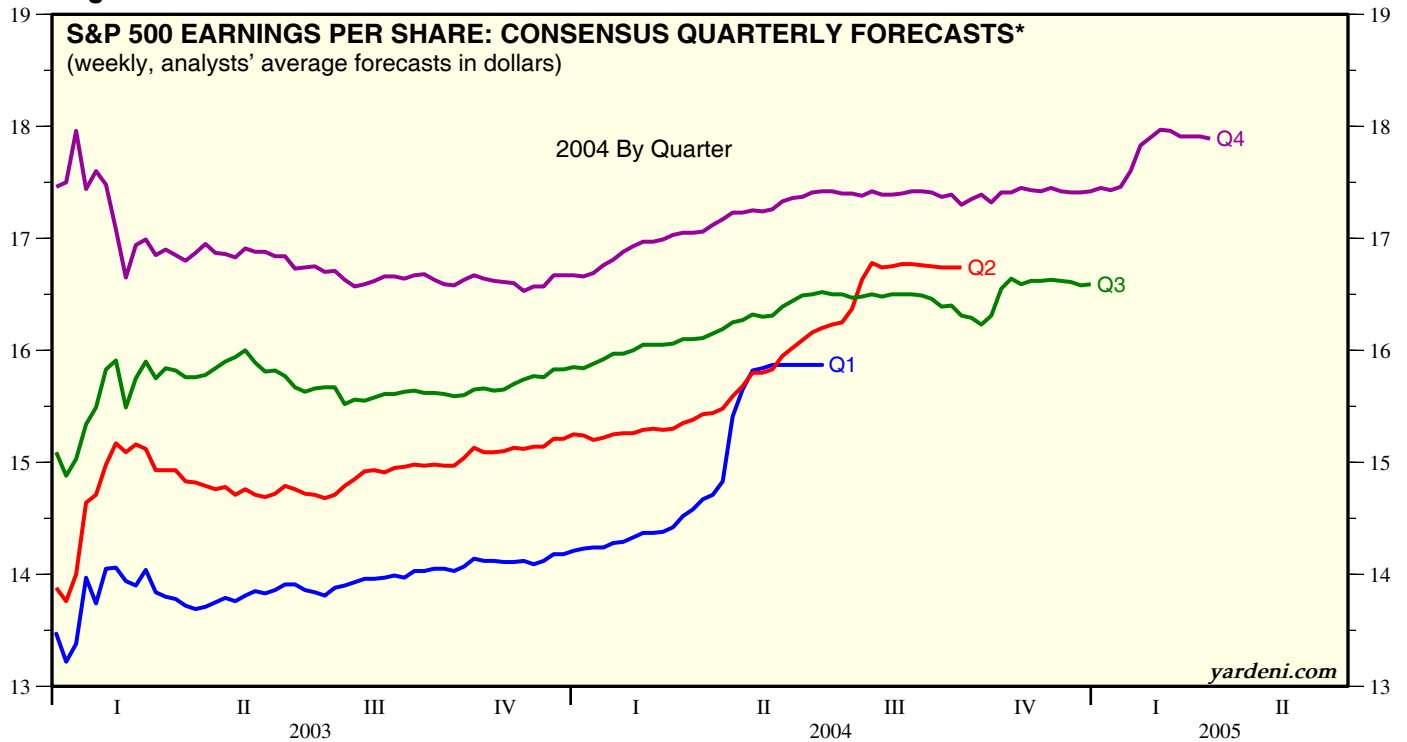
# S&P 500 Earnings Squiggles: 2004

Figure 21.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

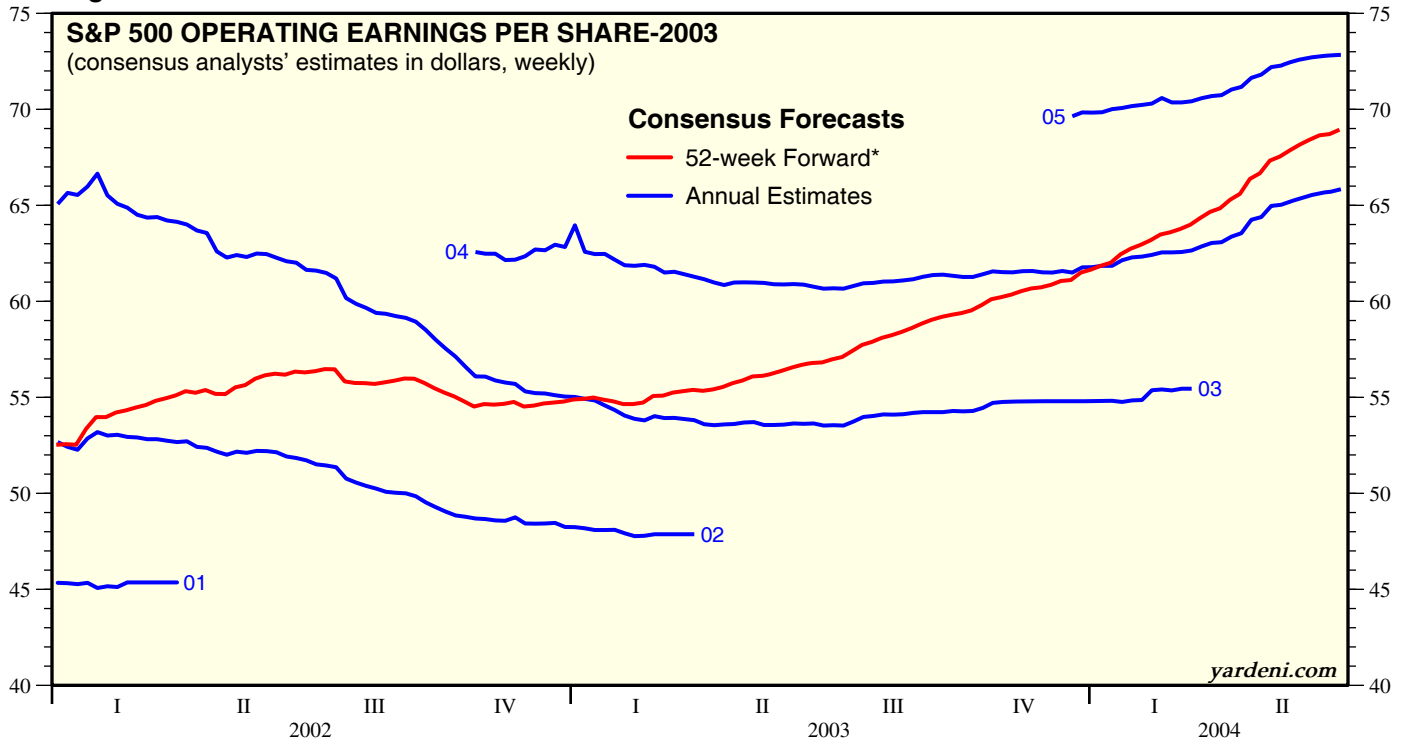
Figure 22.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

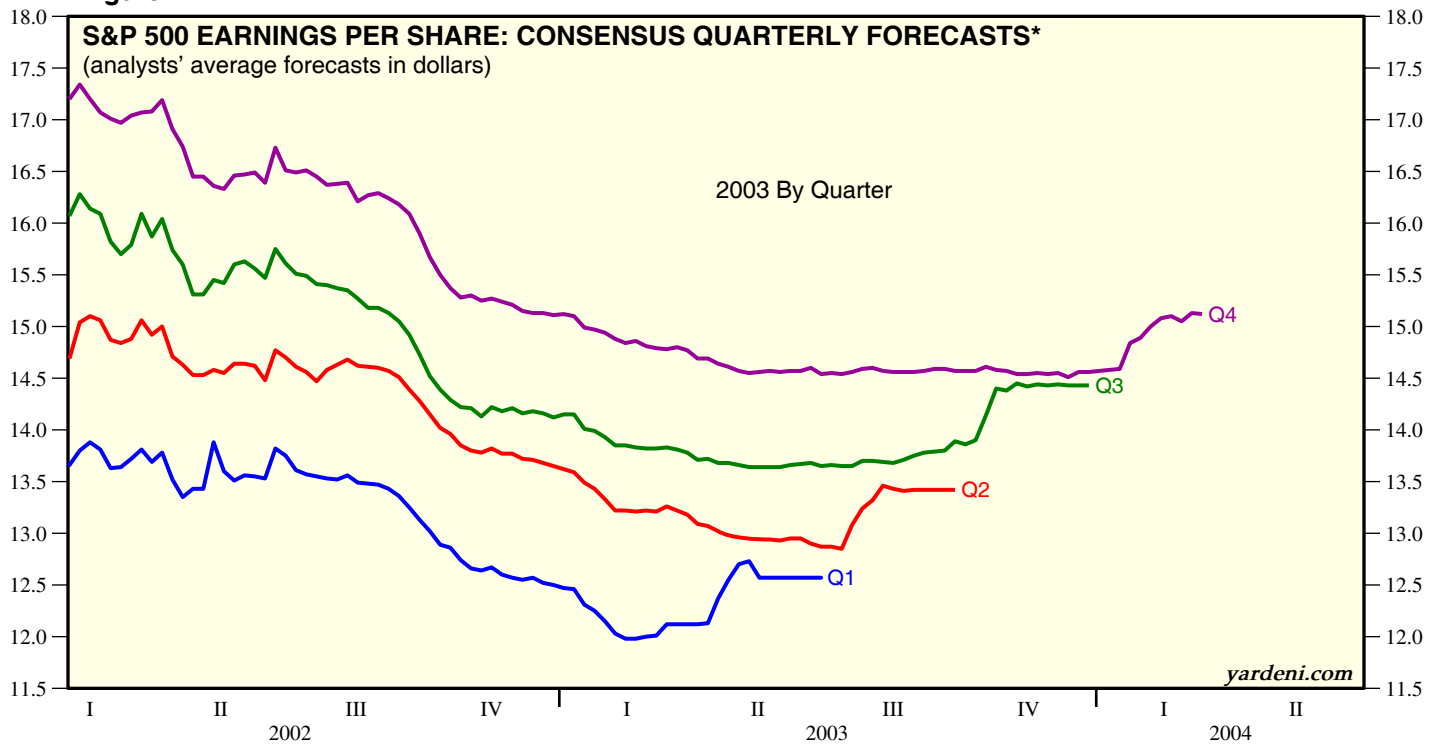
# S&P 500 Earnings Squiggles: 2003

Figure 23.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

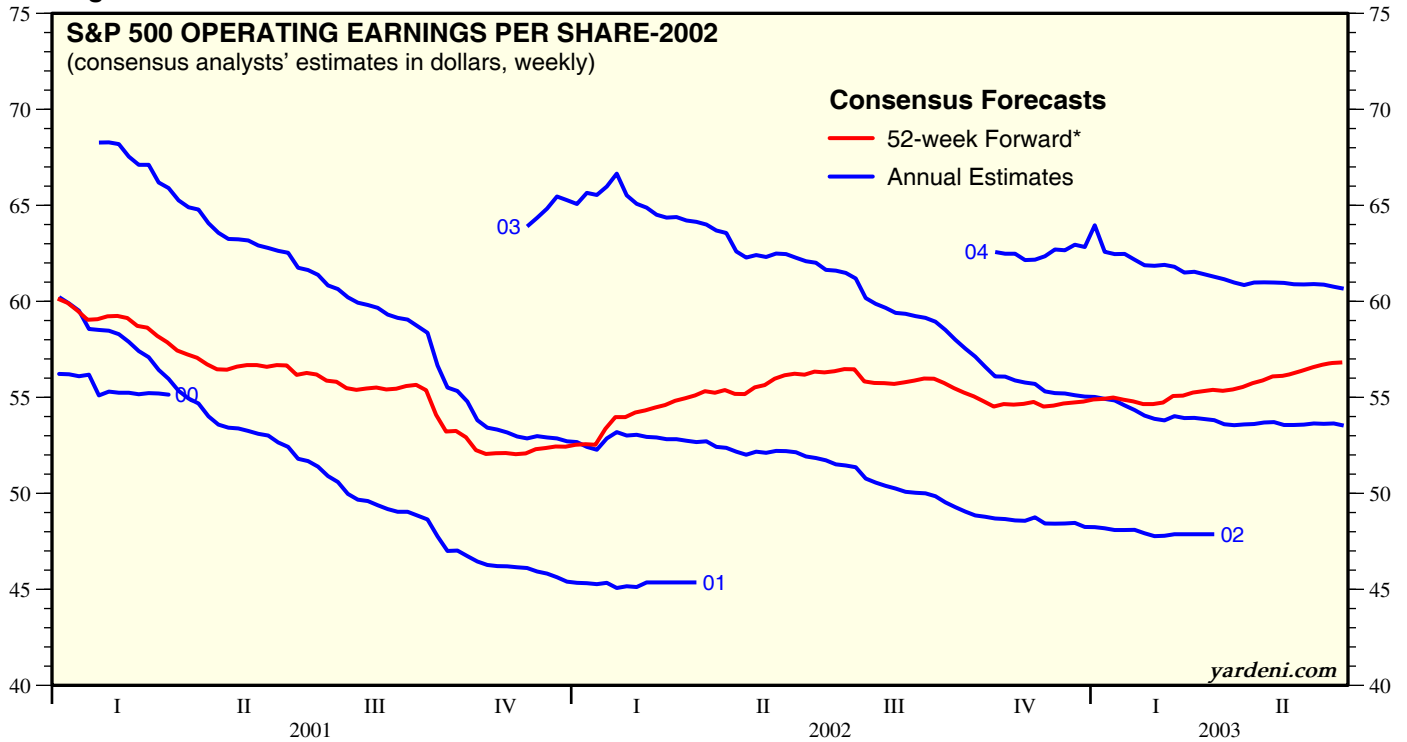
Figure 24.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

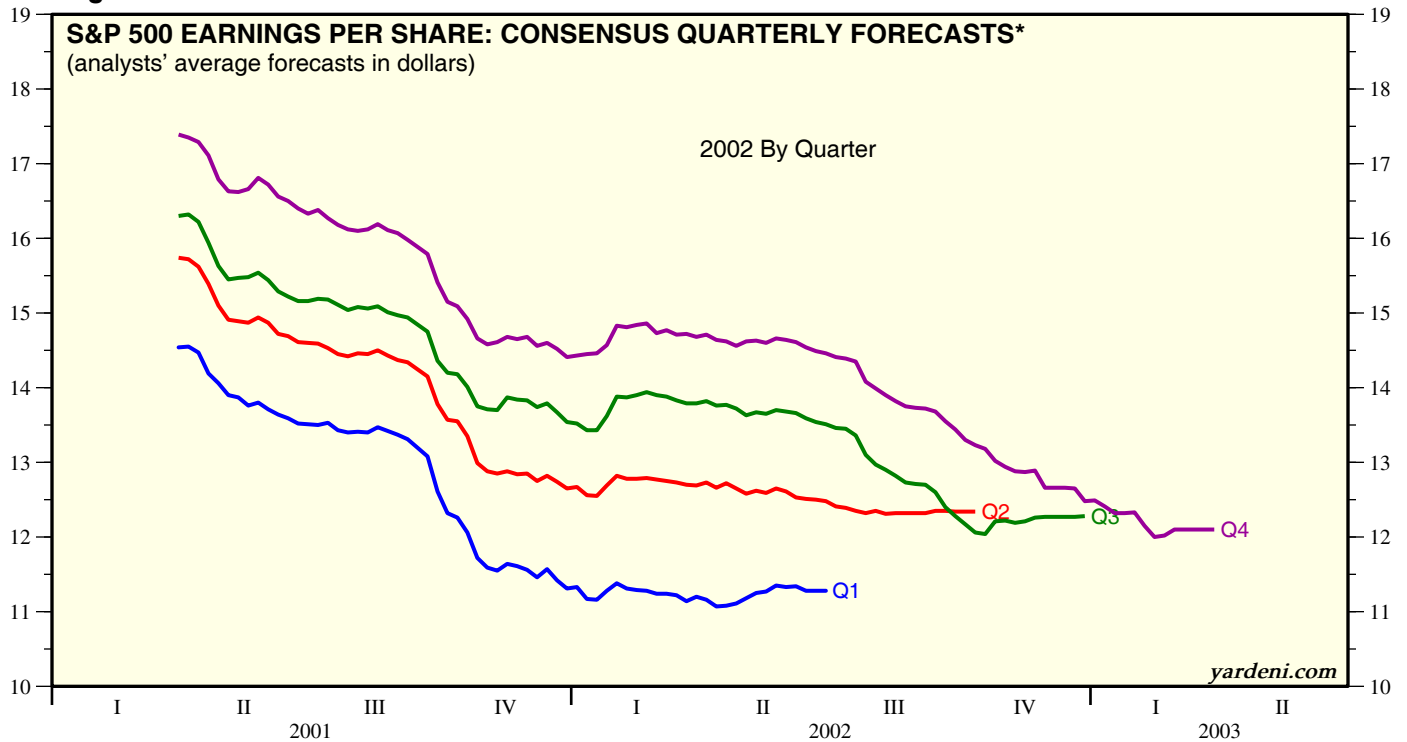
# S&P 500 Earnings Squiggles: 2002

Figure 25.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

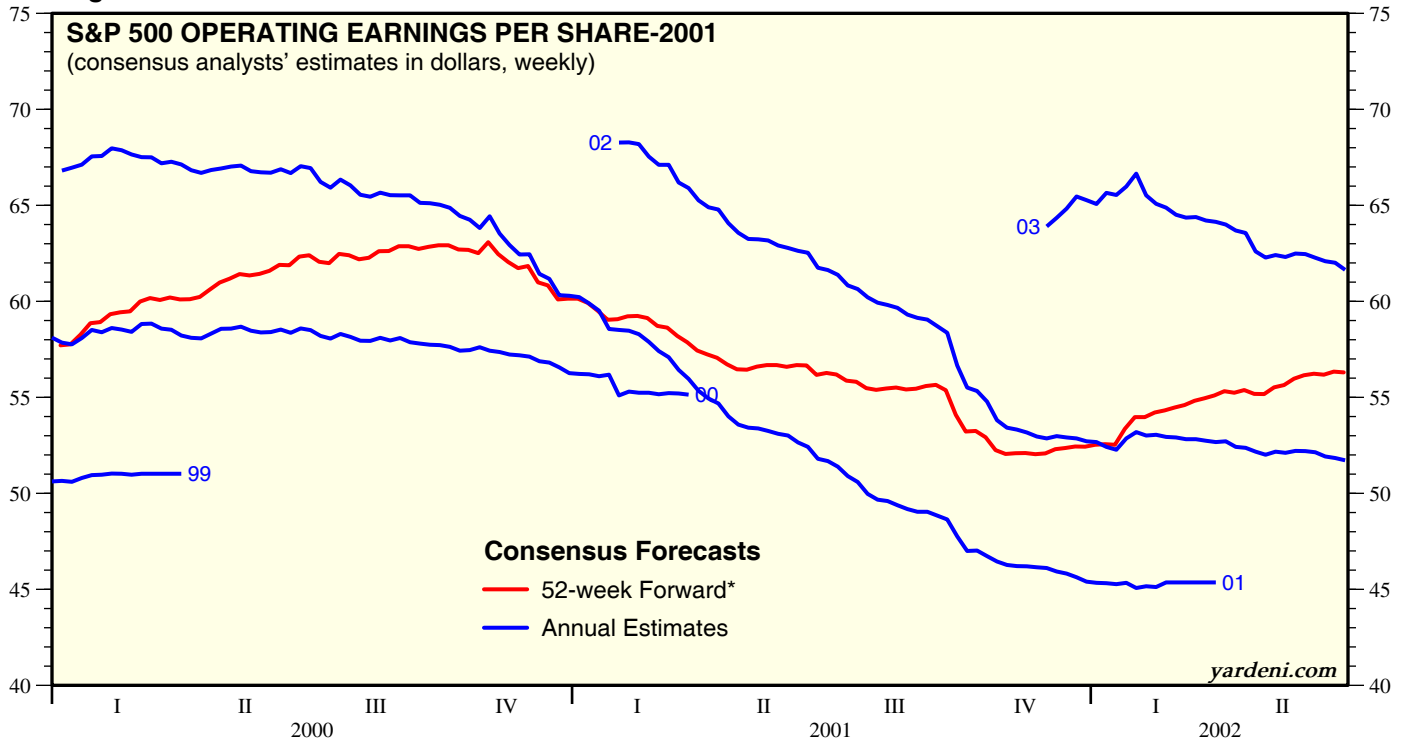
Figure 26.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

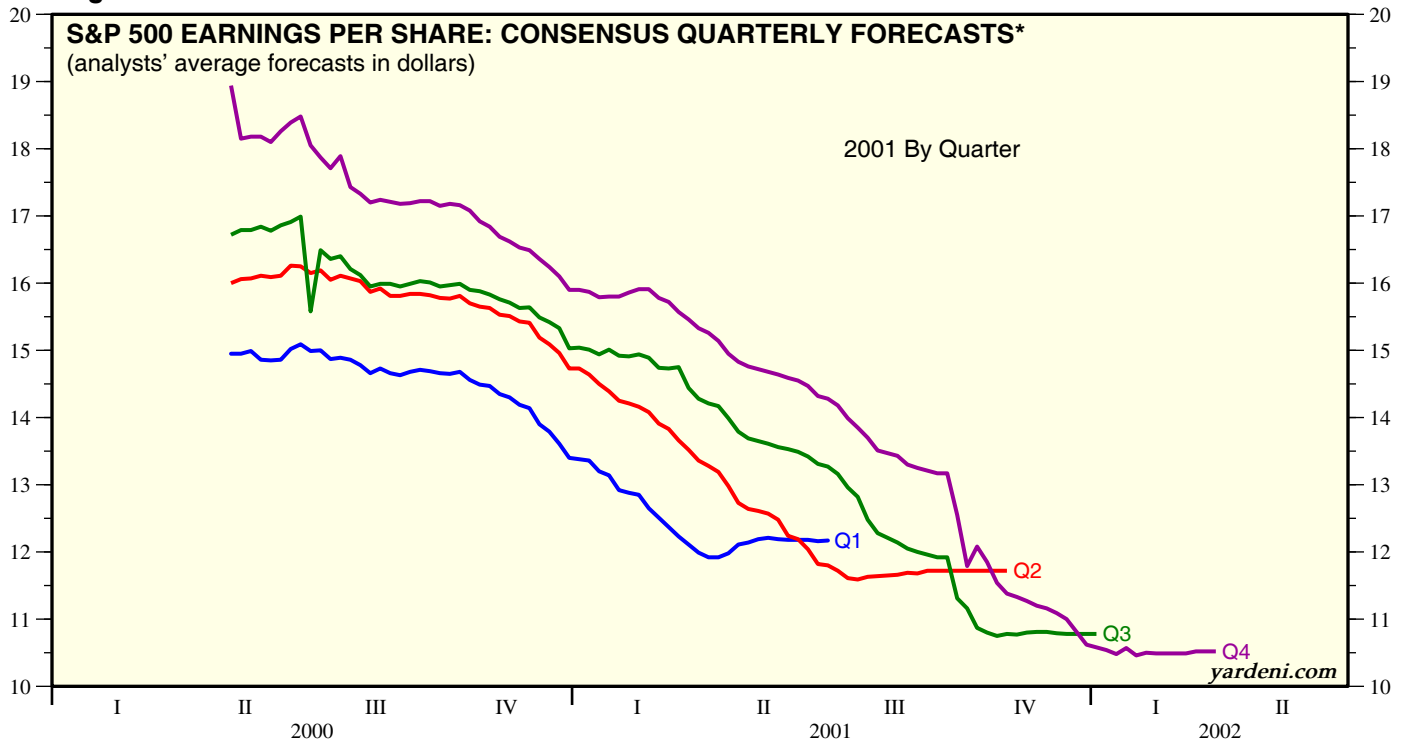
# S&P 500 Earnings Squiggles: 2001

Figure 27.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

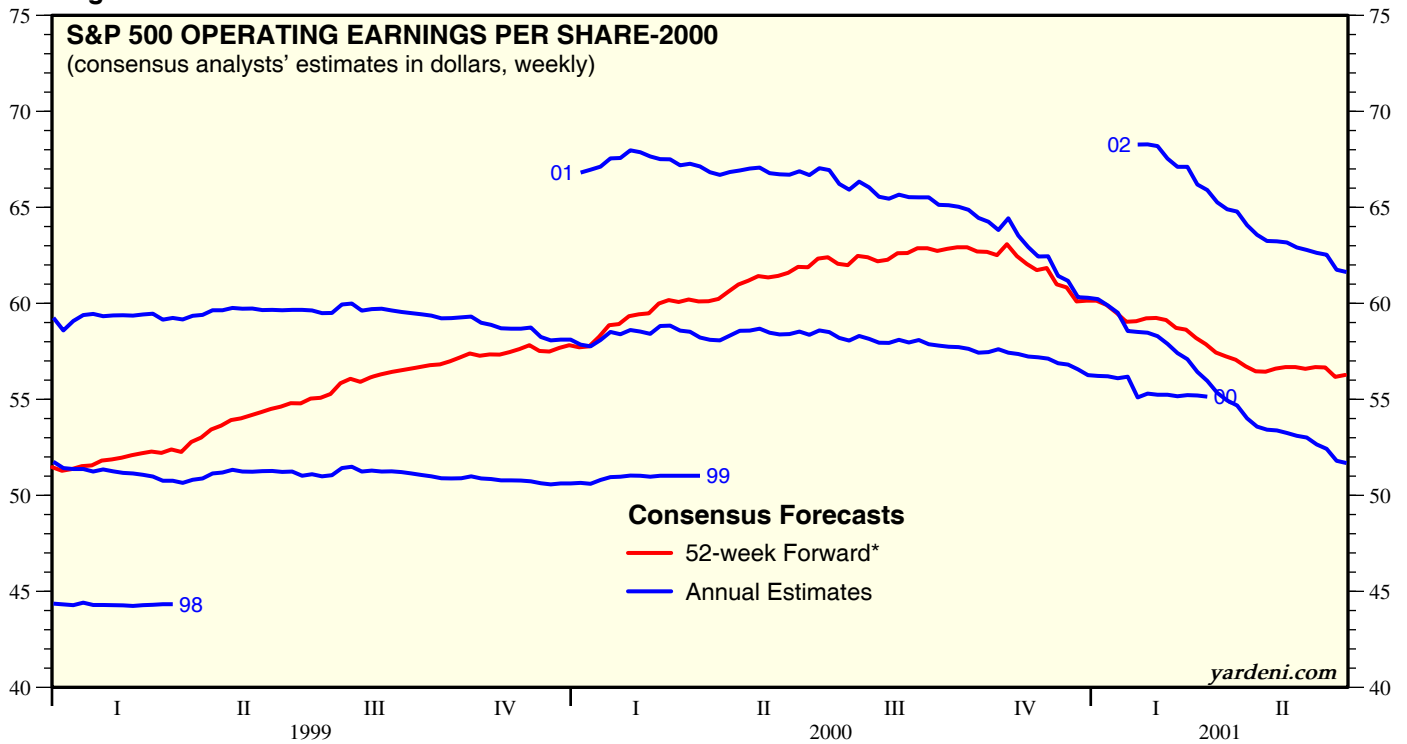
Figure 28.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

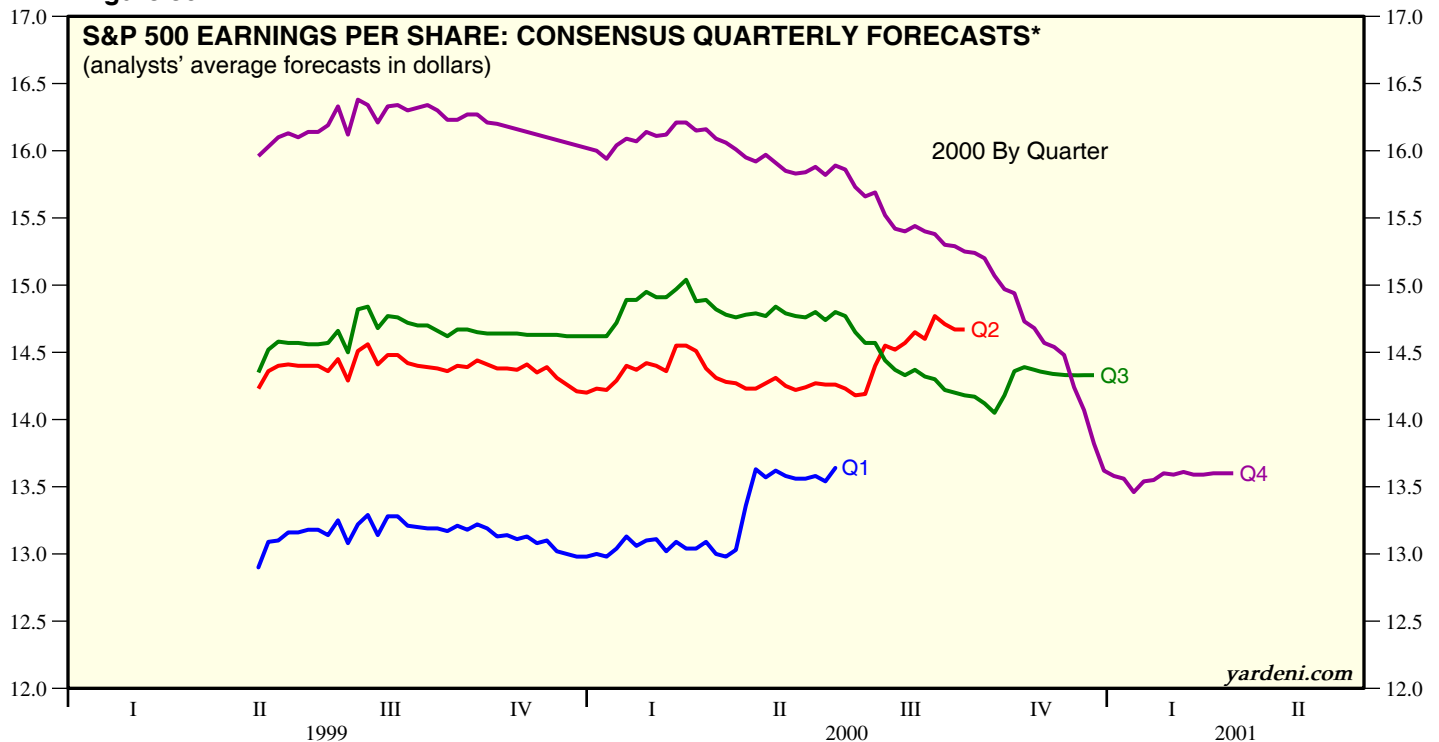
# S&P 500 Earnings Squiggles: 2000

Figure 29.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

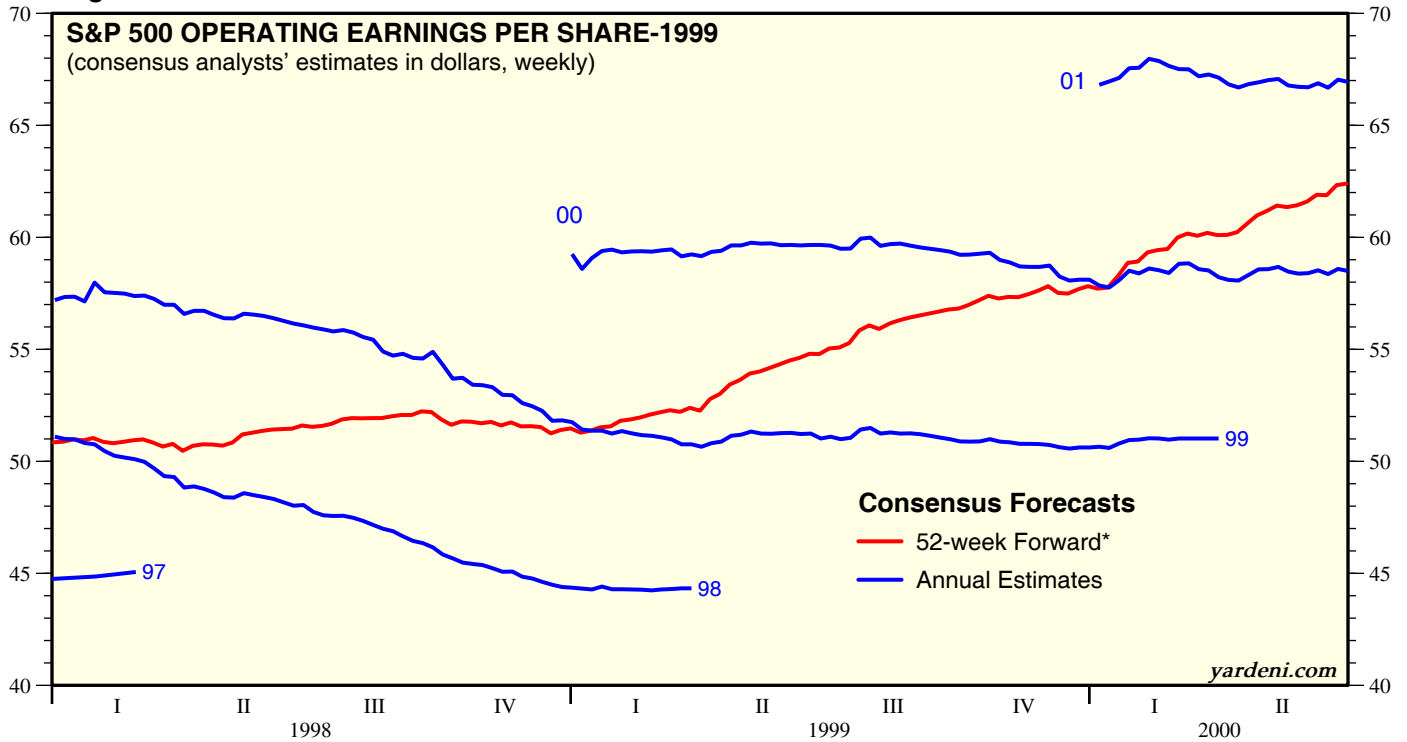
Figure 30.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

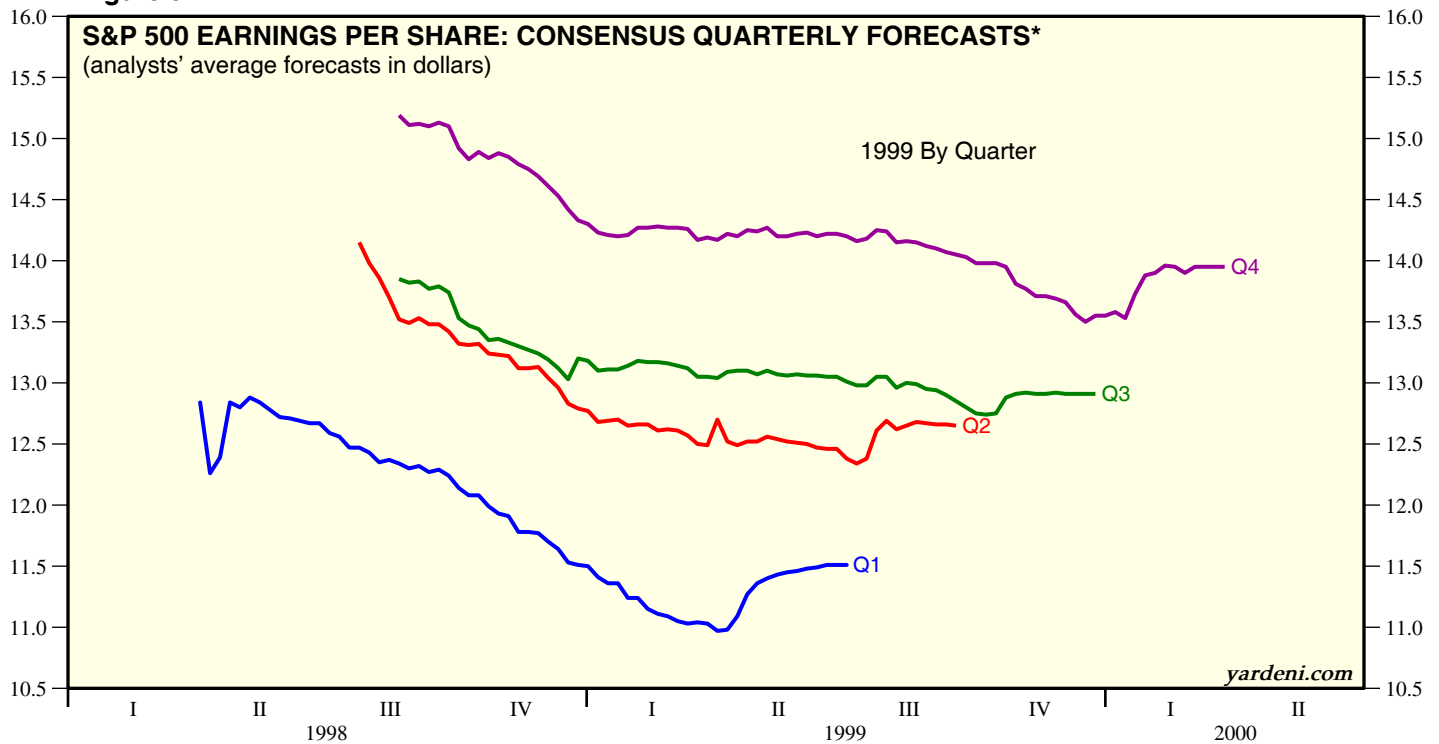
# S&P 500 Earnings Squiggles: 1999

Figure 31.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

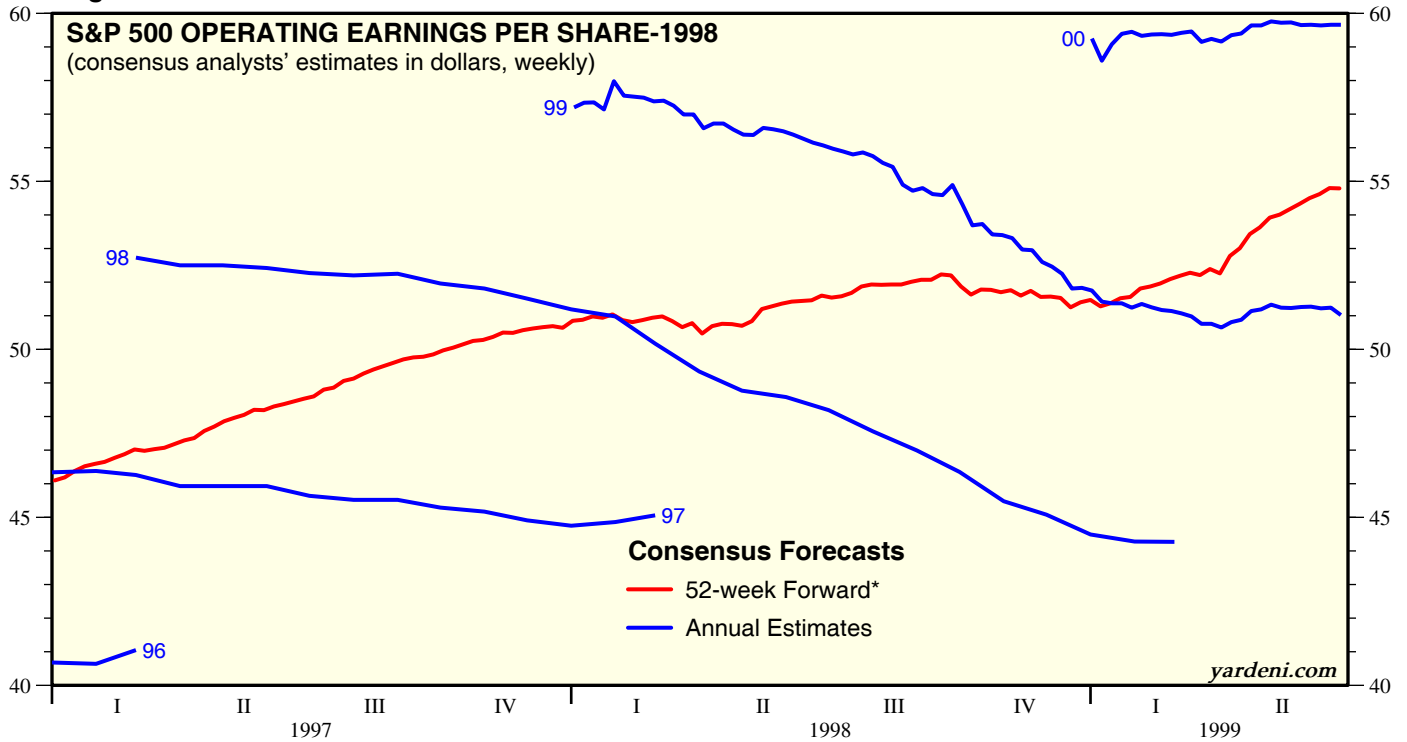
Figure 32.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

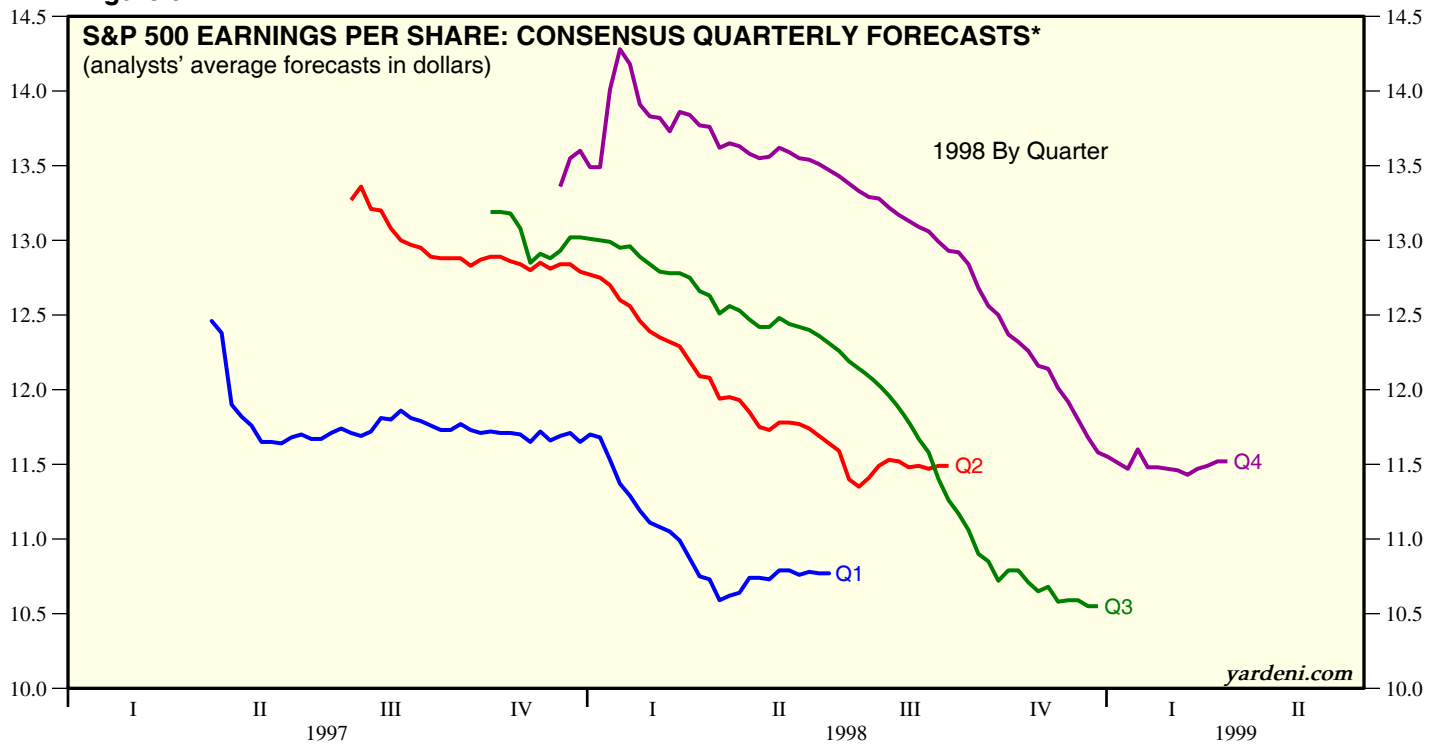
# S&P 500 Earnings Squiggles: 1998

Figure 33.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

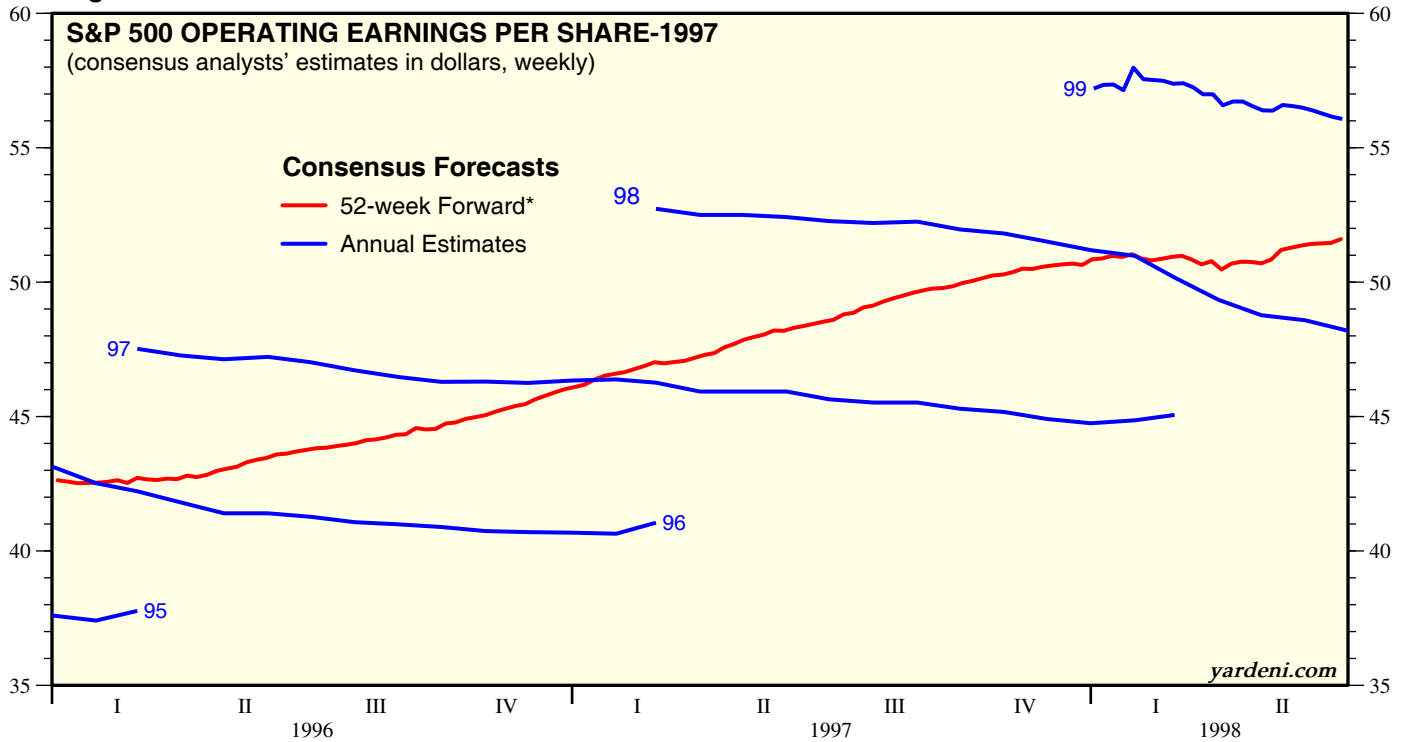
Figure 34.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

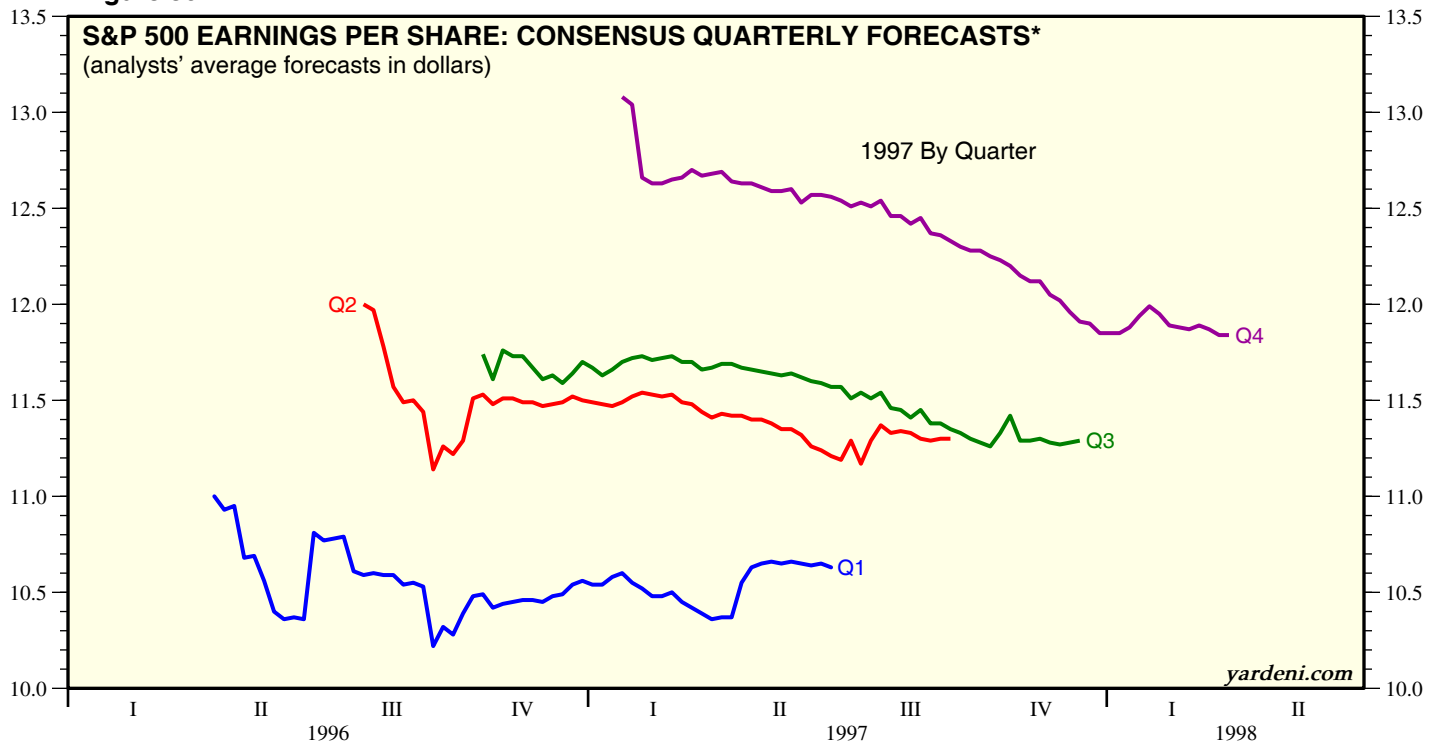
# S&P 500 Earnings Squiggles: 1997

Figure 35.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

Figure 36.

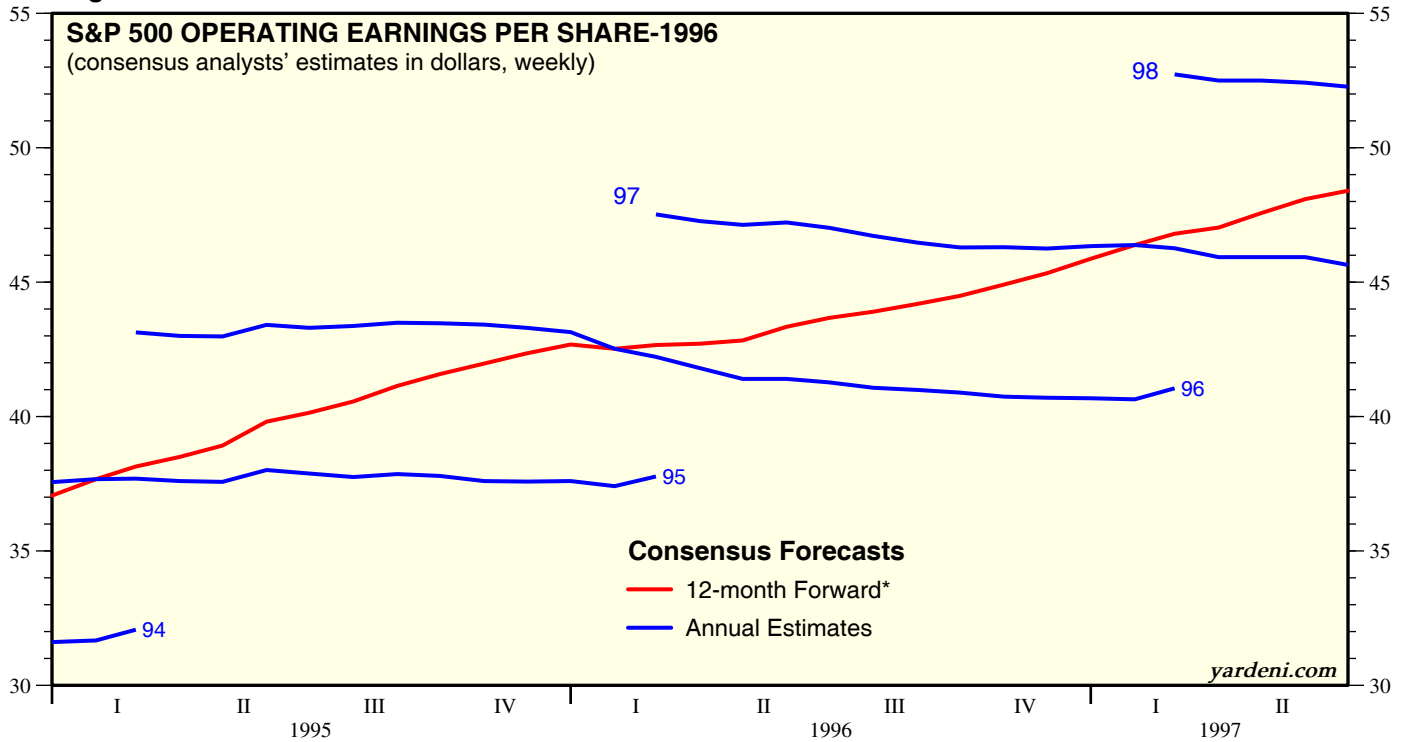


\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.



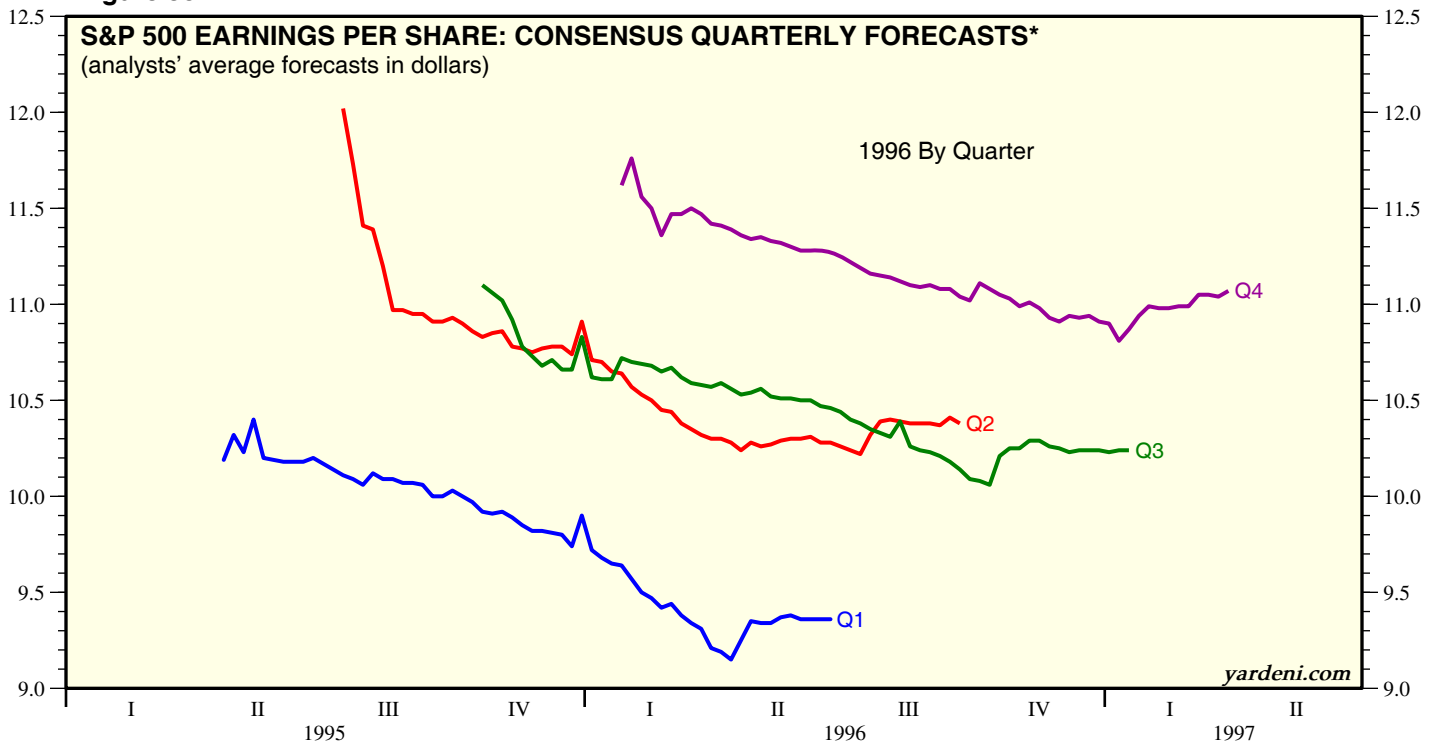
# S&P 500 Earnings Squiggles: 1996

Figure 37.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

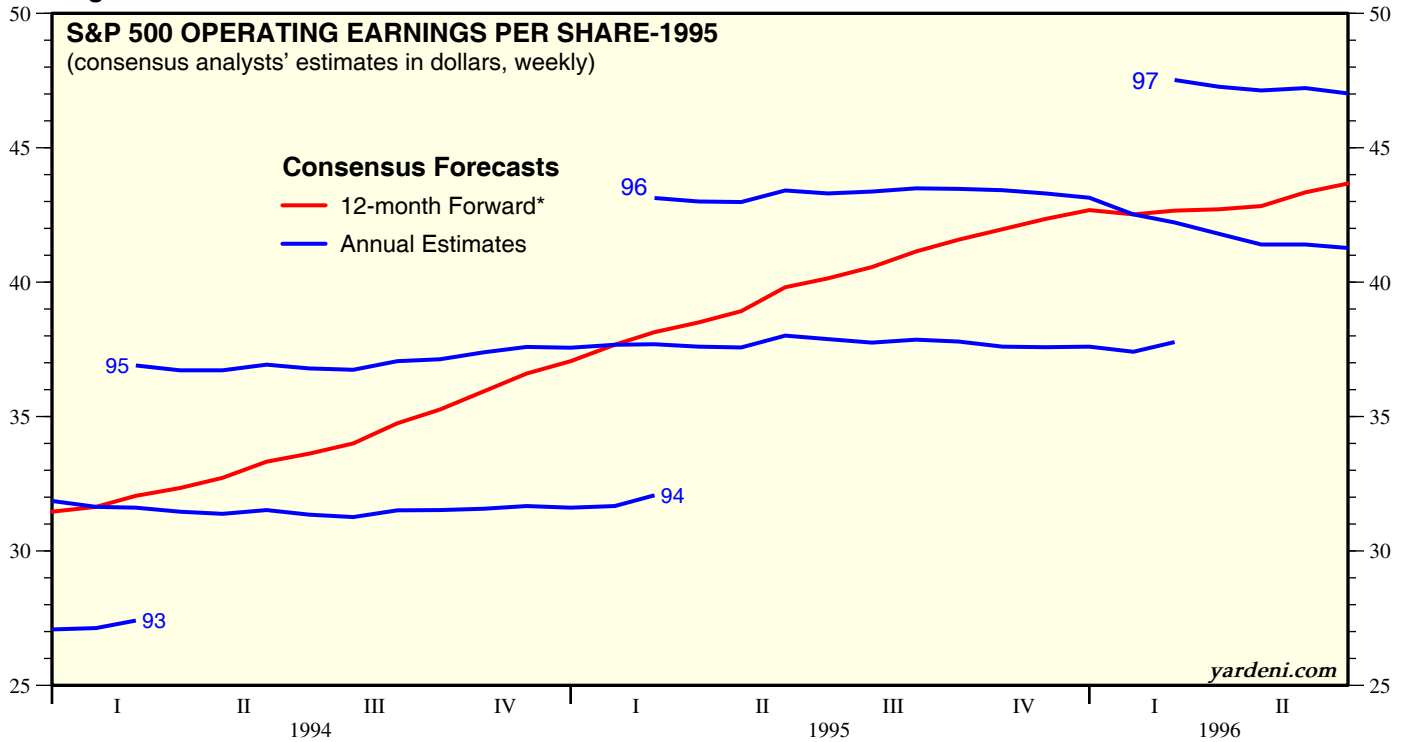
Figure 38.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

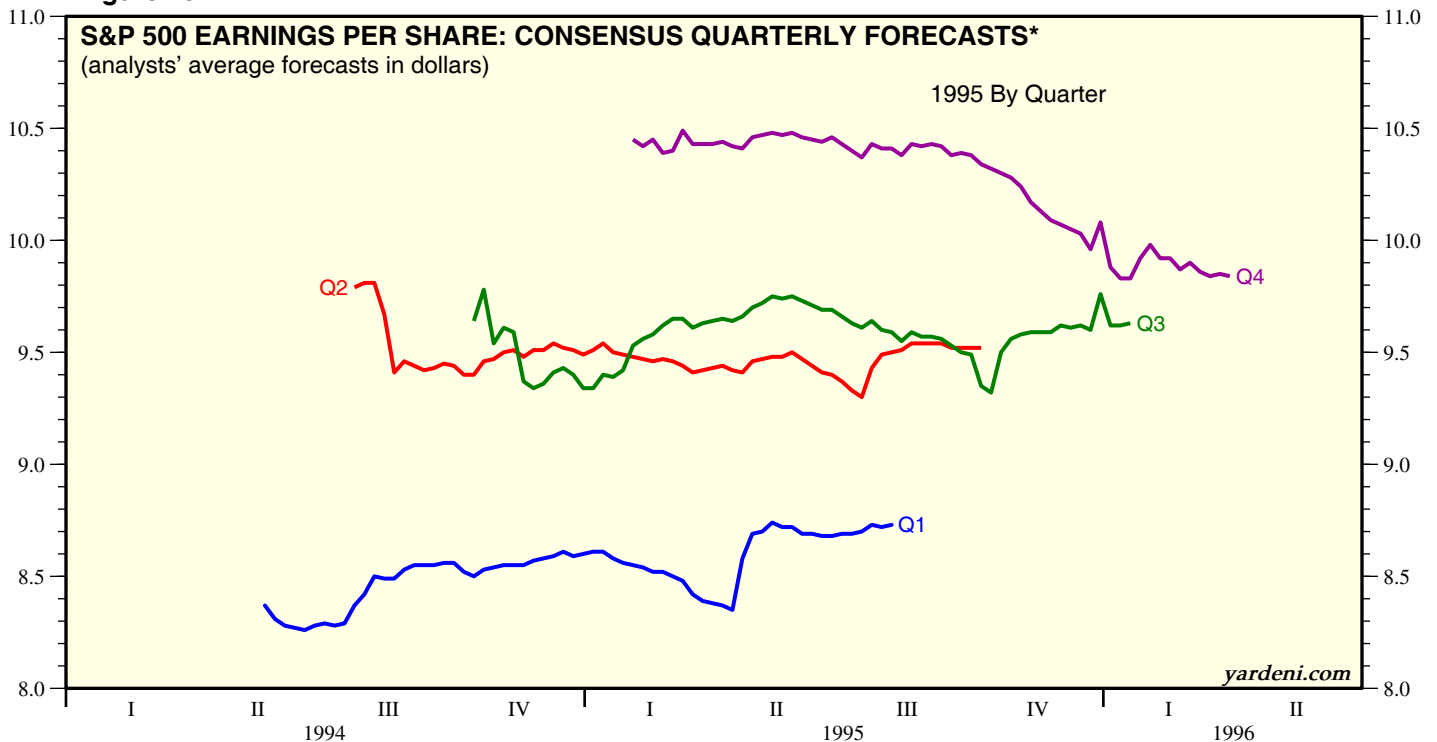
# S&P 500 Earnings Squiggles: 1995

Figure 39.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

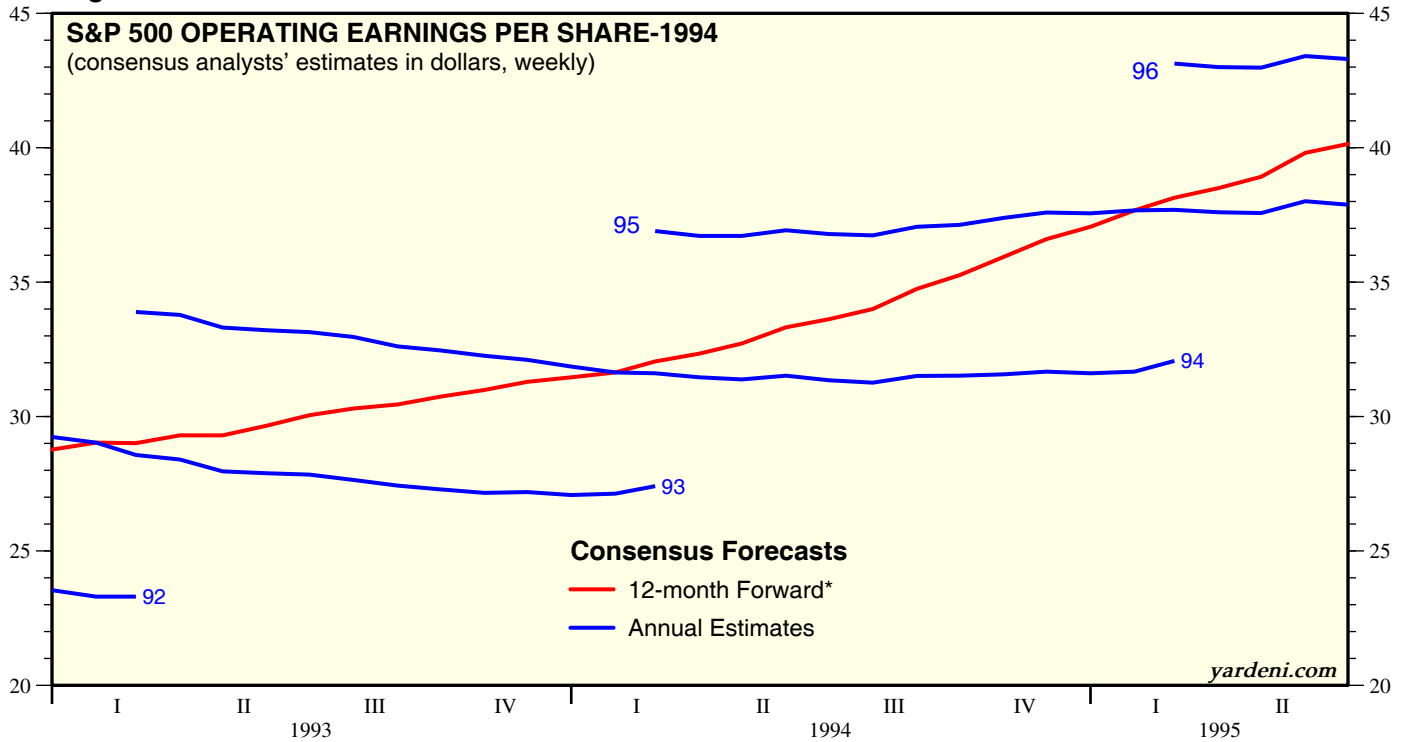
Figure 40.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

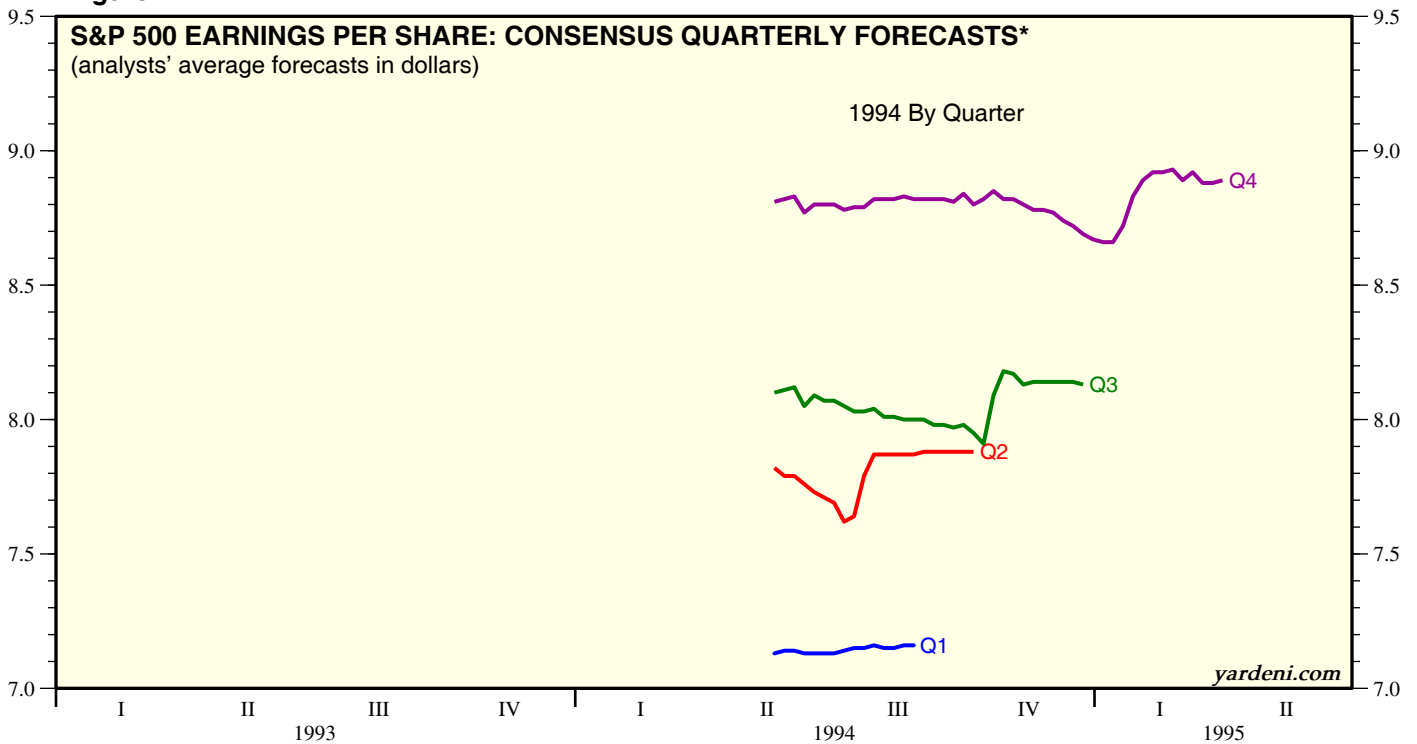
# S&P 500 Earnings Squiggles: 1994

Figure 41.



\* Time-weighted average of current and next years' consensus earnings estimates.  
Source: Thomson Reuters I/B/E/S.

Figure 42.



\* Consensus expected S&P 500 operating earnings per share for each quarter shown.  
Source: Thomson Reuters I/B/E/S.

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