

# Stock Market Indicators: Net Revenue & Earnings Revisions By Sectors

Yardeni Research, Inc.

*January 19, 2022*

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*thinking outside the box*

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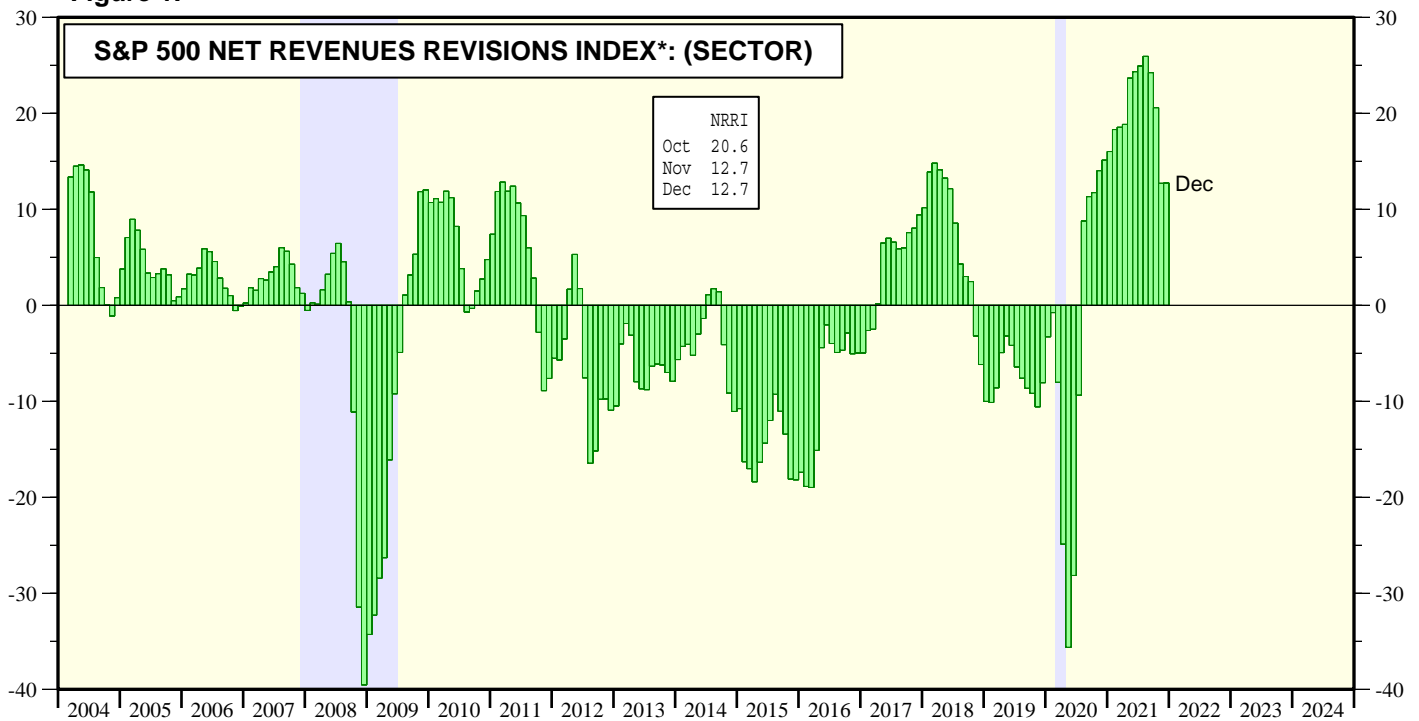
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Net Earnings Revisions

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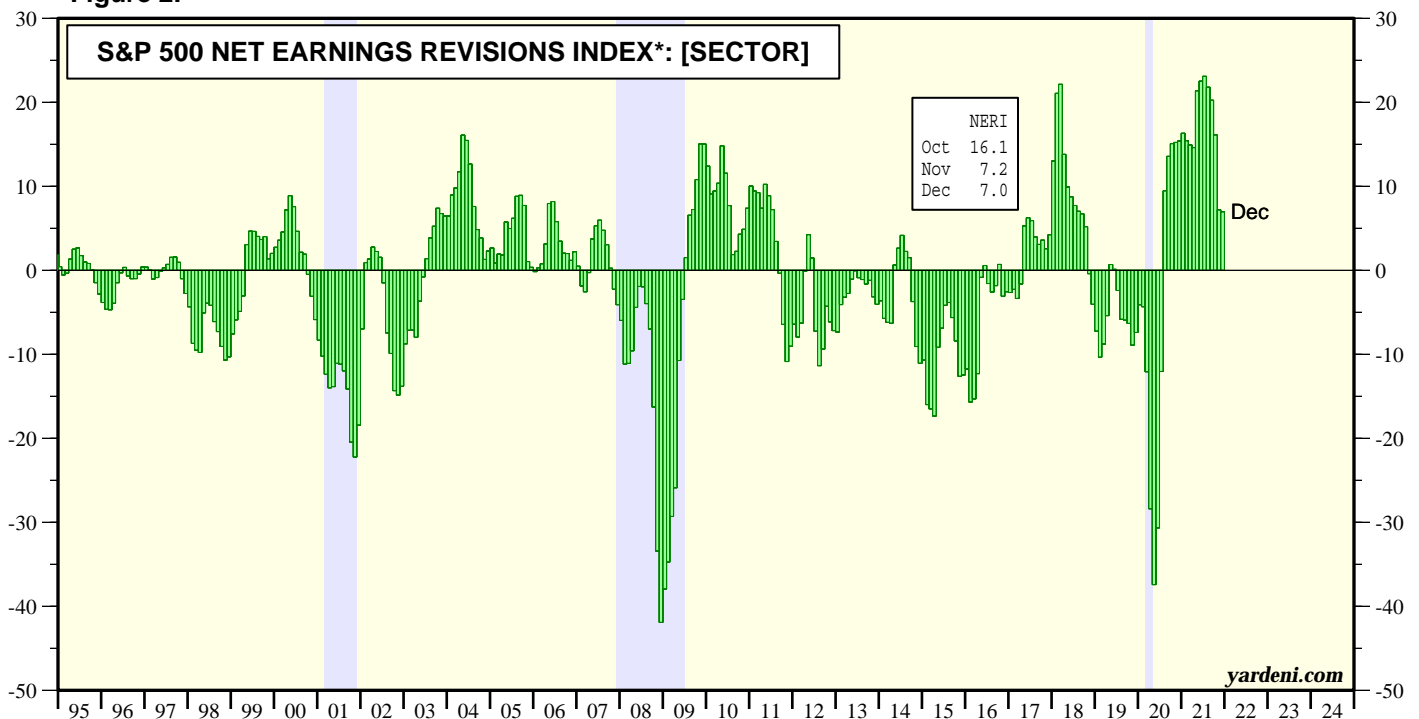
# Net Earnings Revisions

Figure 1.



\* Three-month moving average of the number of forward revenue estimates up less number of estimates down, expressed as a percentage of the total number of forward revenue estimates.  
 Source: I/B/E/S data by Refinitiv.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.

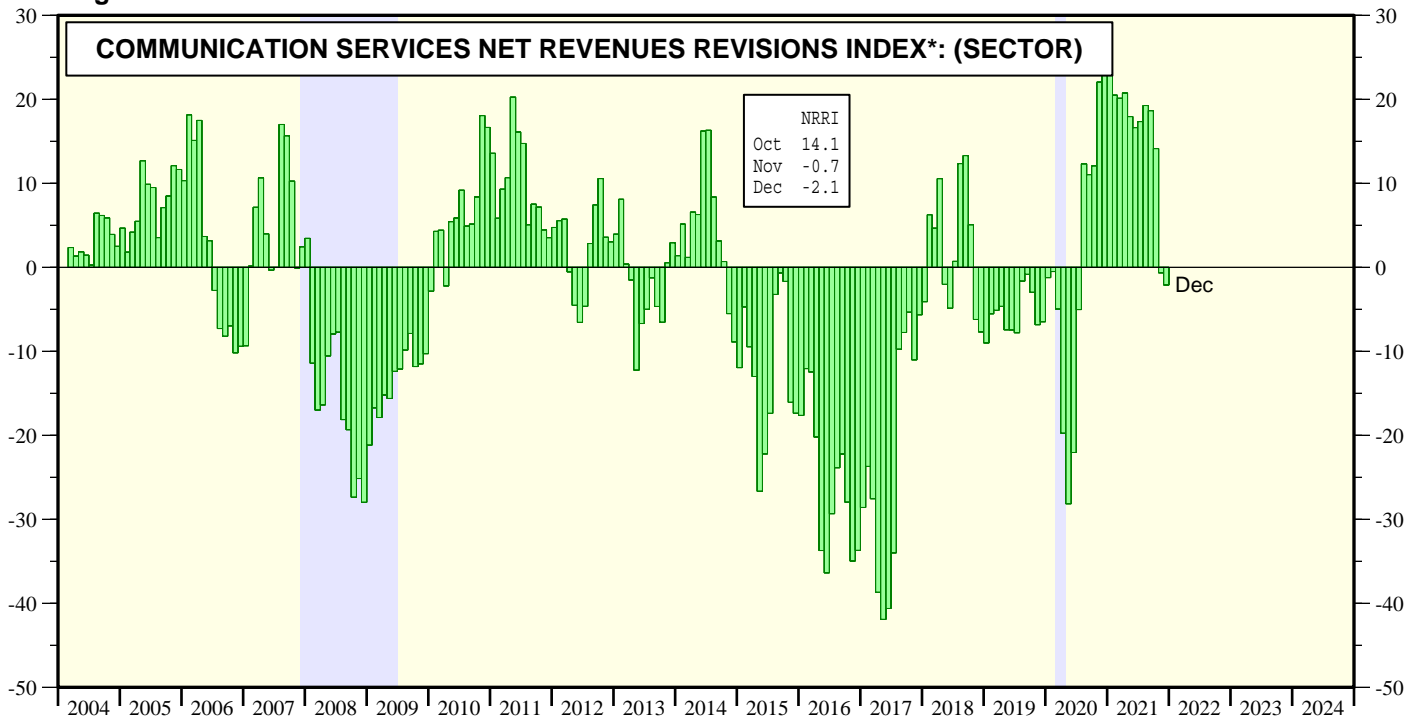
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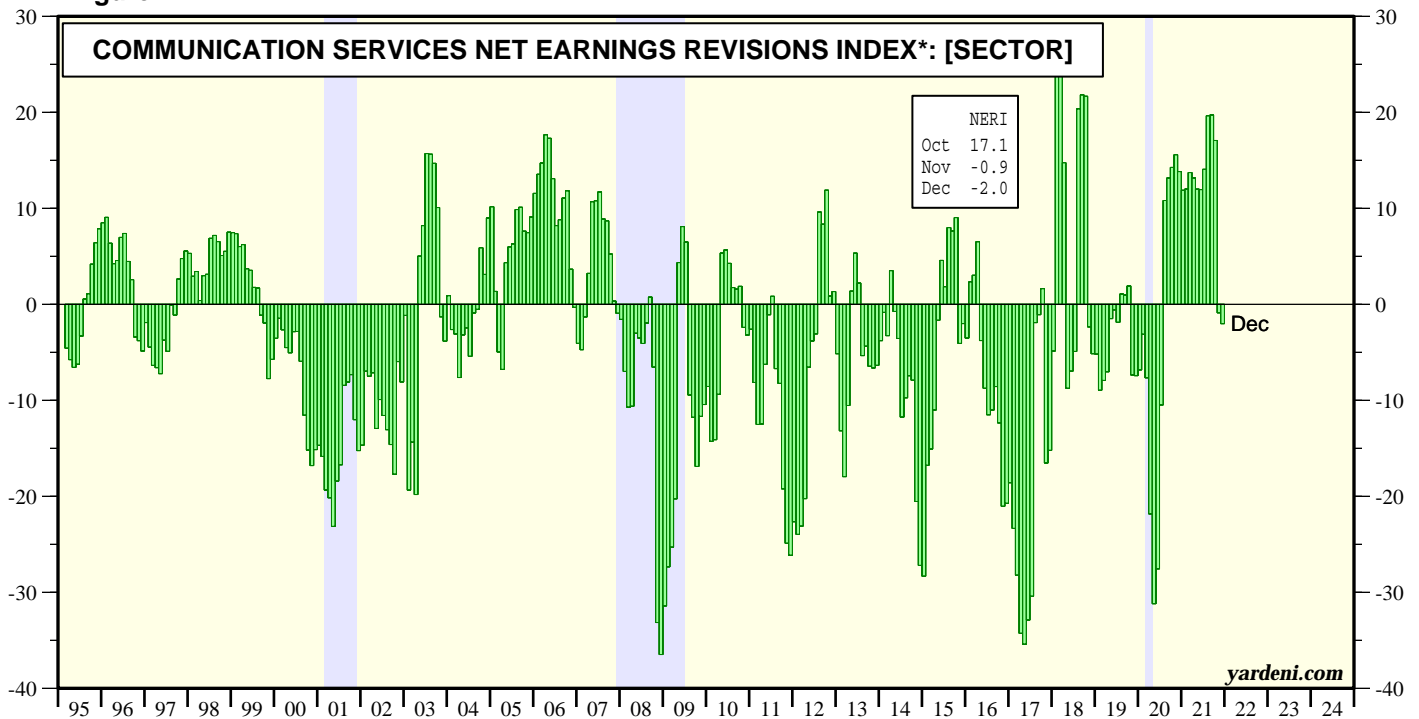
# Net Earnings Revisions

Figure 3.



\* Three-month moving average of the number of forward revenue estimates up less number of estimates down, expressed as a percentage of the total number of forward revenue estimates.  
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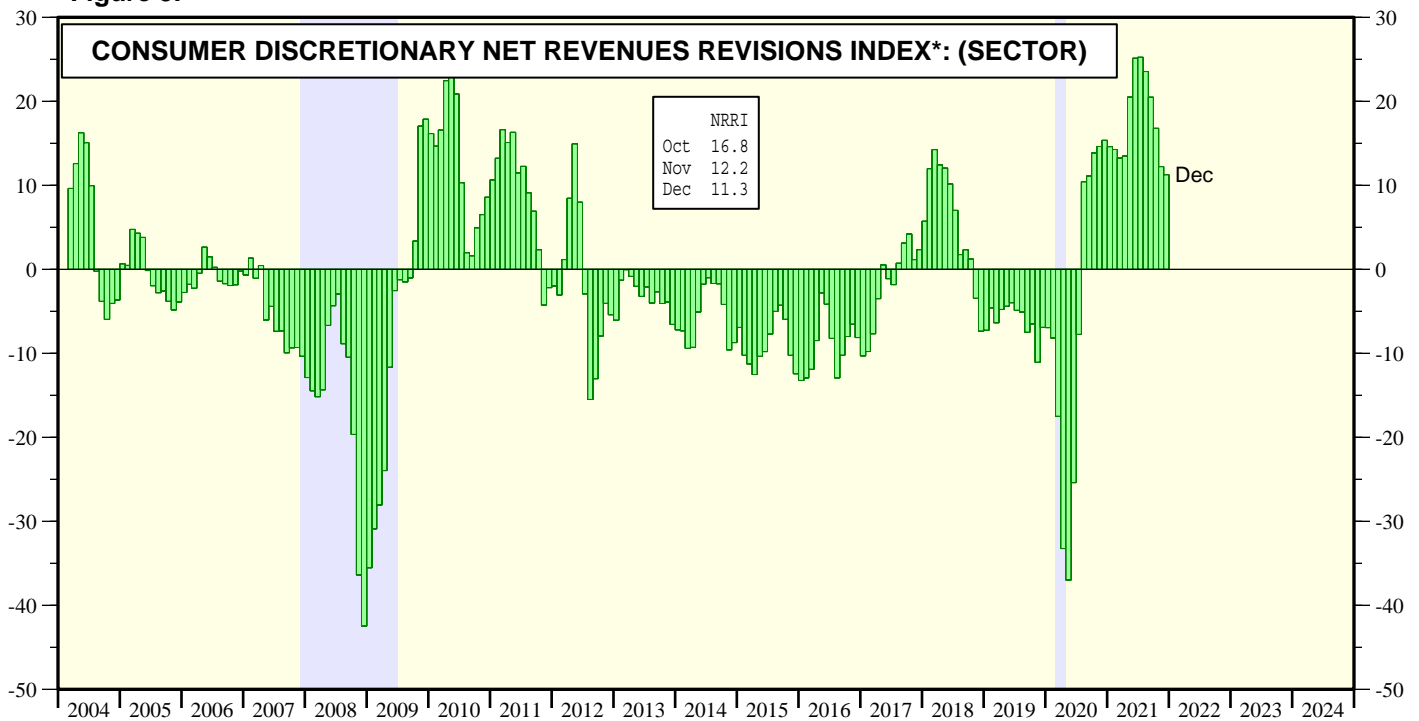
Figure 4.



\* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.  
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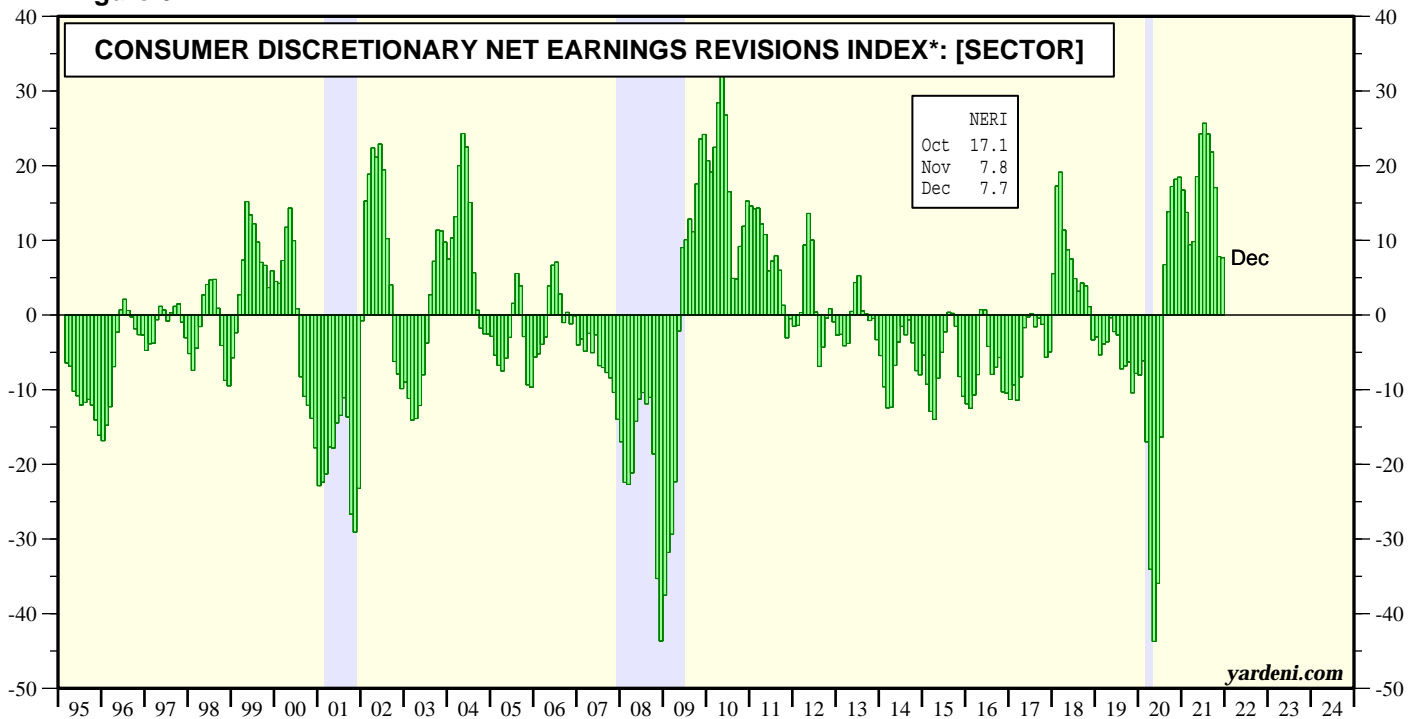
# Net Earnings Revisions

Figure 5.



\* Three-month moving average of the number of forward revenue estimates up less number of estimates down, expressed as a percentage of the total number of forward revenue estimates.  
 Source: I/B/E/S data by Refinitiv.  
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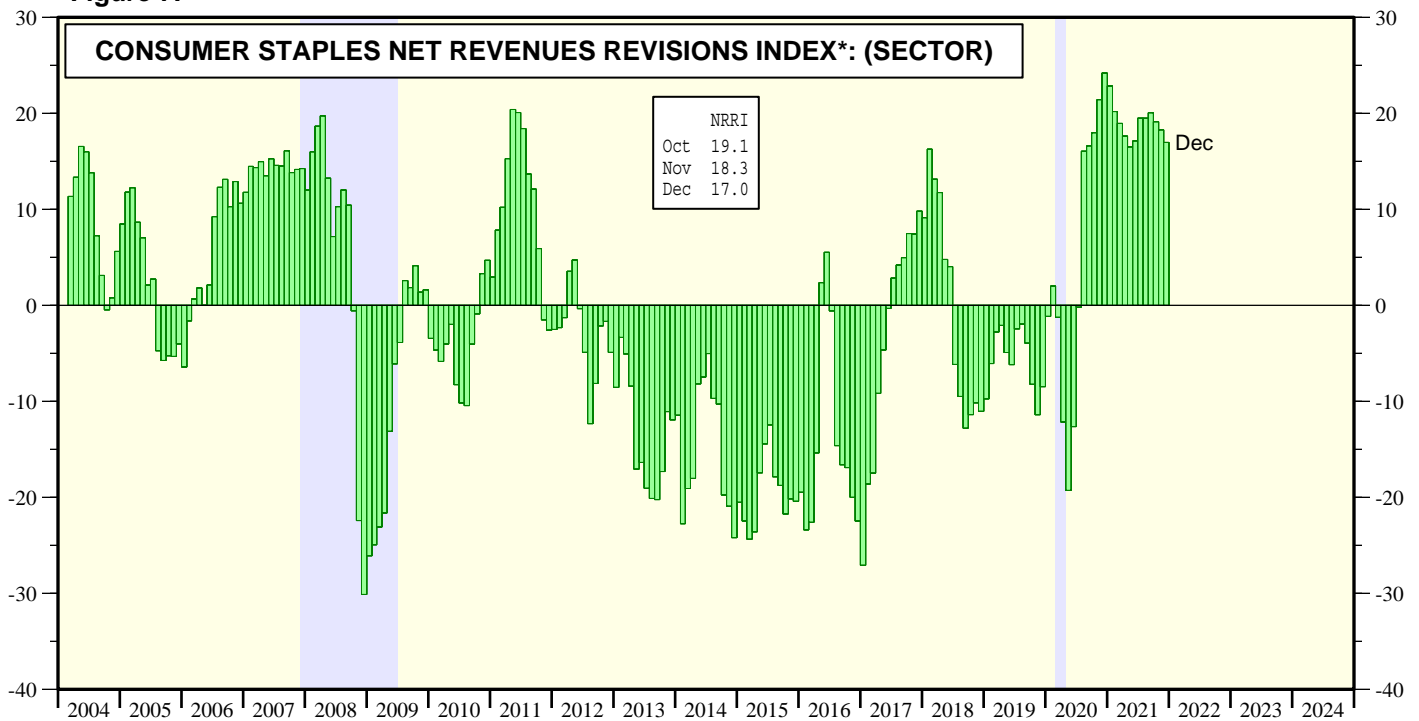
Figure 6.



\* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.  
 Source: I/B/E/S data by Refinitiv.  
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# Net Earnings Revisions

Figure 7.

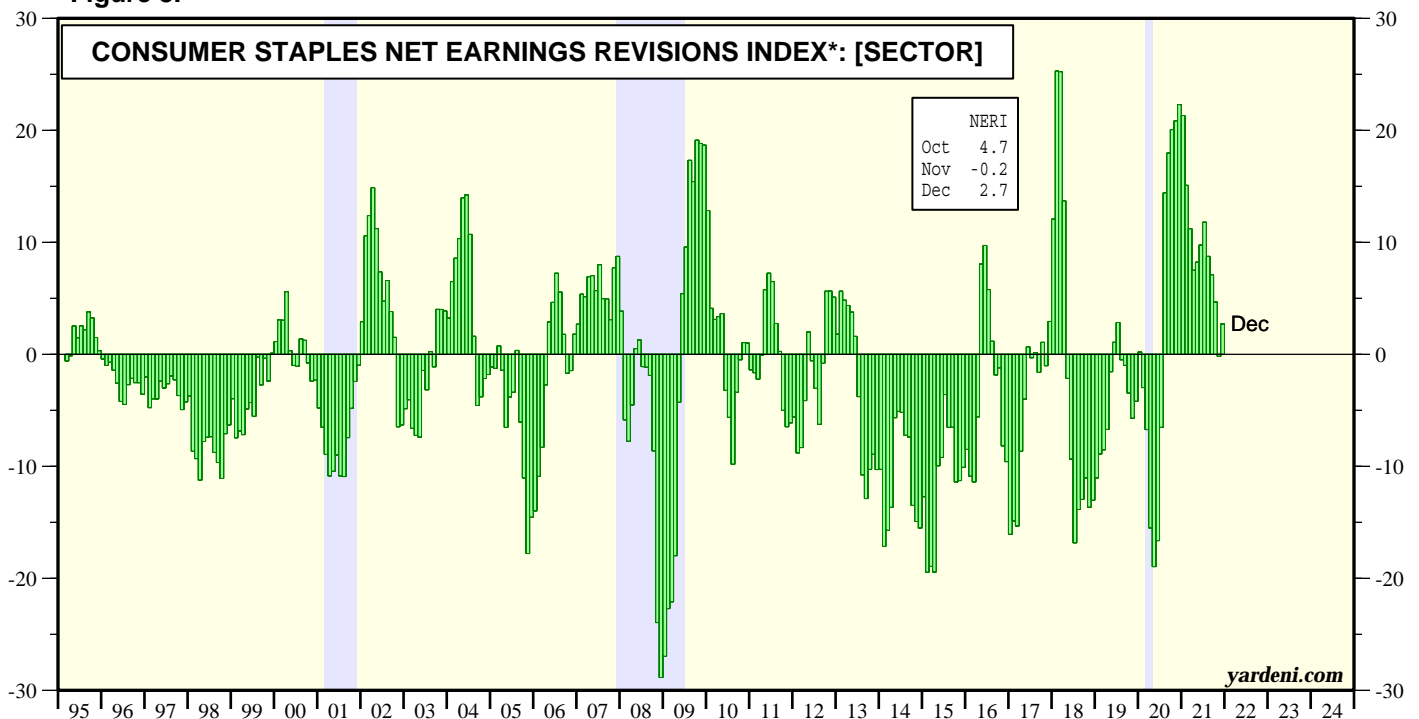


\* Three-month moving average of the number of forward revenue estimates up less number of estimates down, expressed as a percentage of the total number of forward revenue estimates.

Source: I/B/E/S data by Refinitiv.

Note: Shaded areas are recessions according to the National Bureau of Economic Research.

Figure 8.



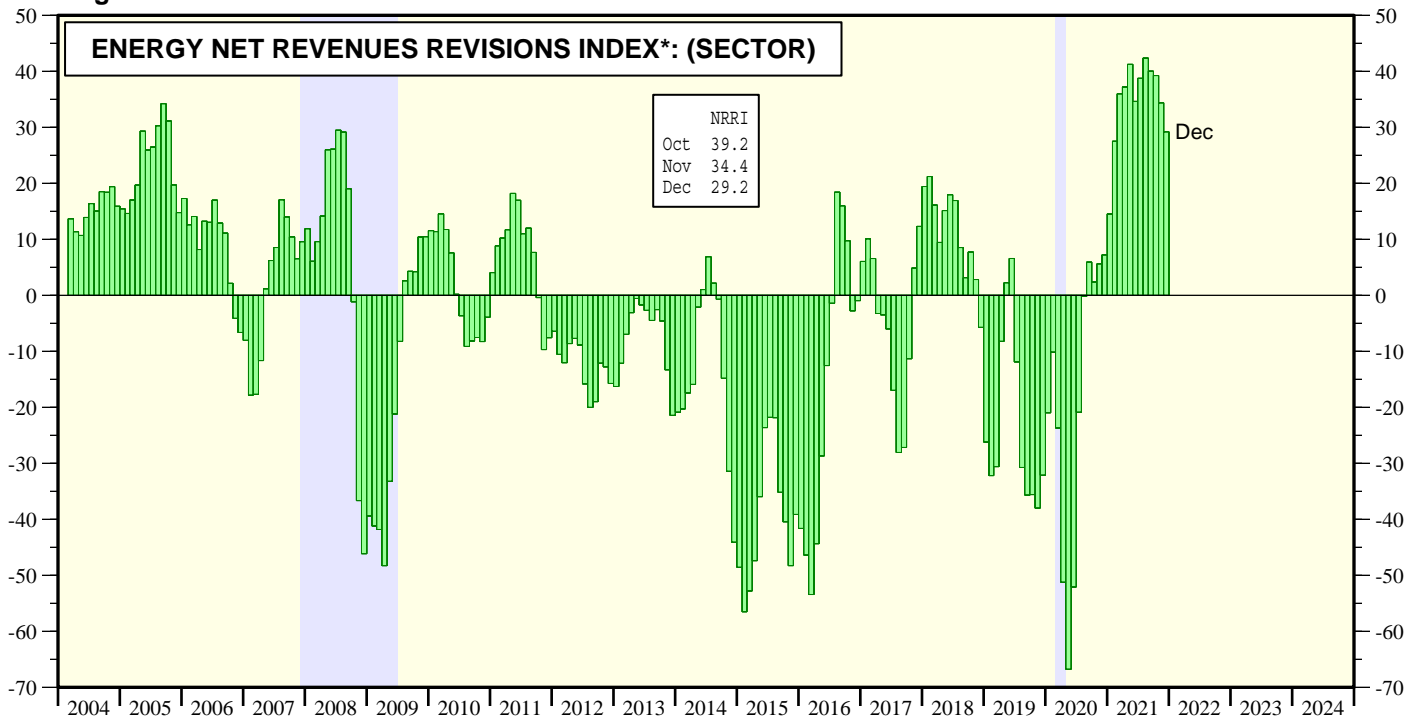
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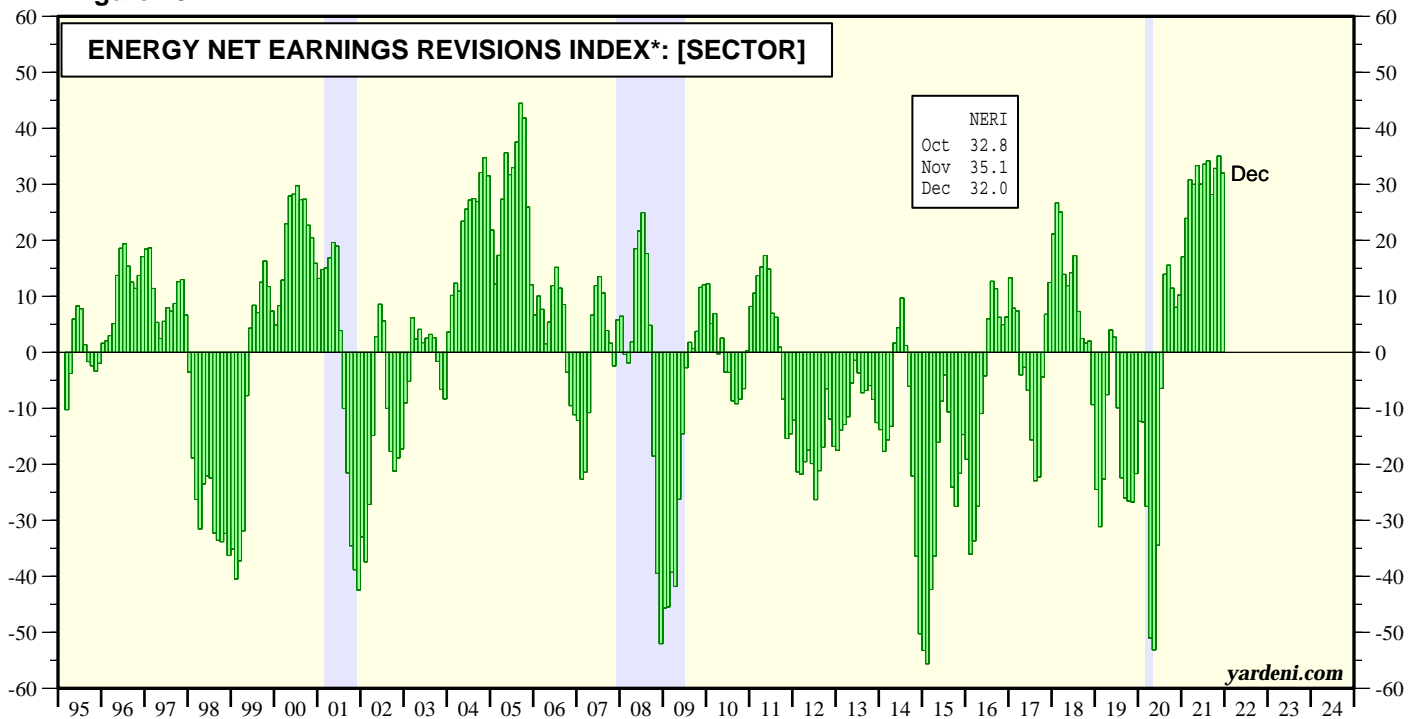
# Net Earnings Revisions

Figure 9.



\* Three-month moving average of the number of forward revenue estimates up less number of estimates down, expressed as a percentage of the total number of forward revenue estimates.  
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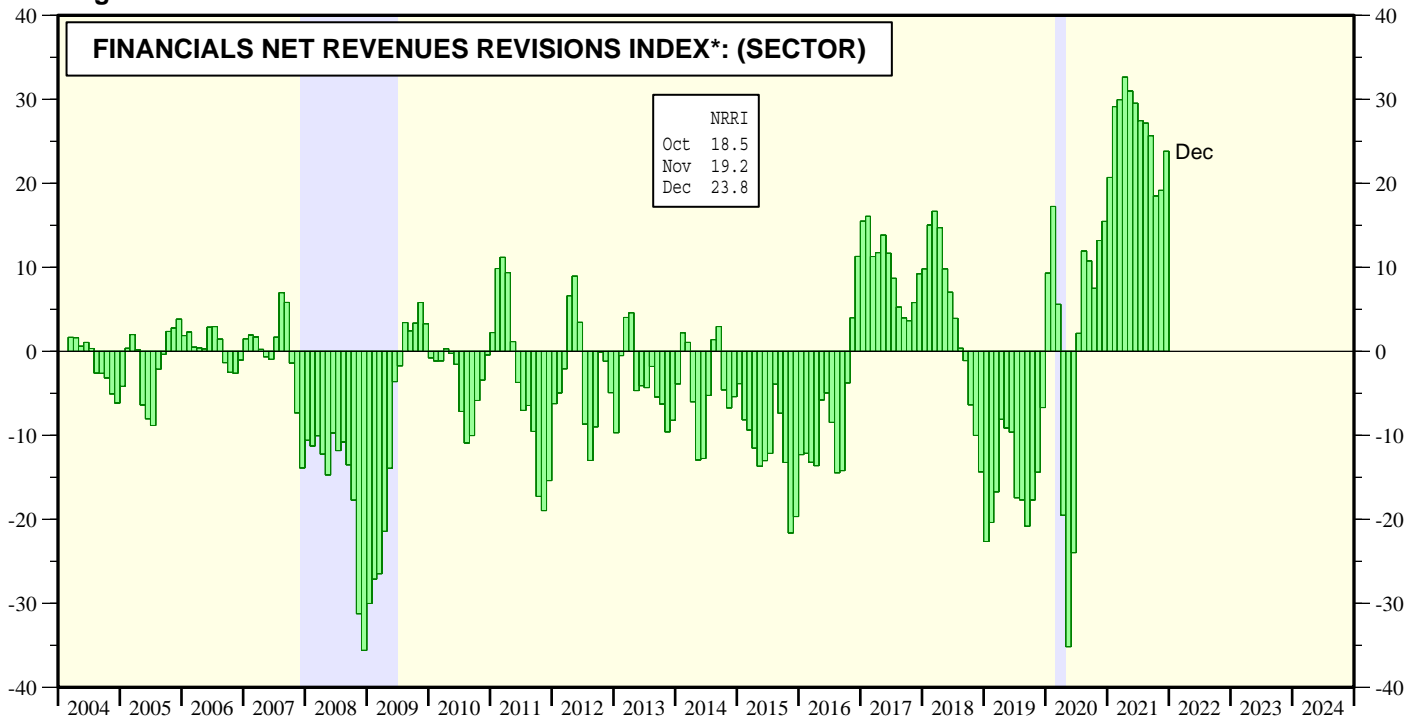
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\* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.  
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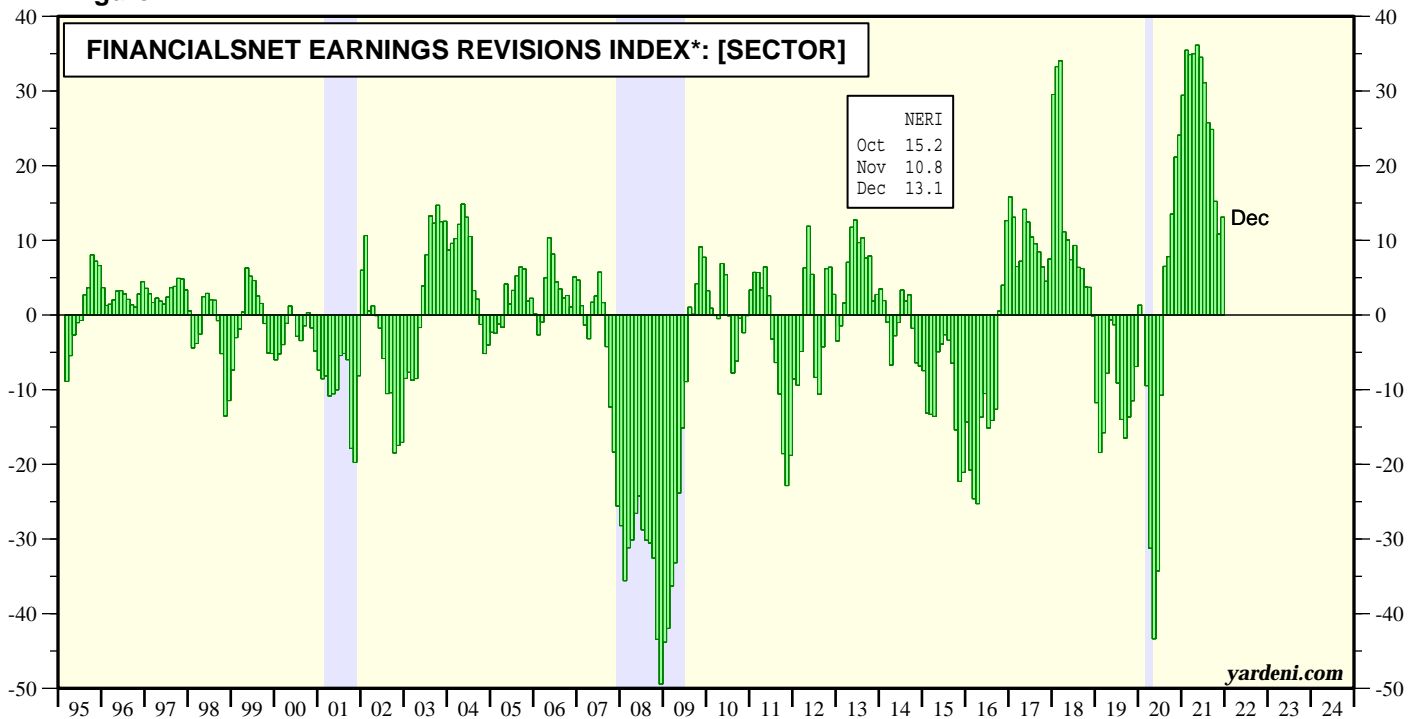
# Net Earnings Revisions

Figure 11.



\* Three-month moving average of the number of forward revenue estimates up less number of estimates down, expressed as a percentage of the total number of forward revenue estimates.  
 Source: I/B/E/S data by Refinitiv.  
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Figure 12.

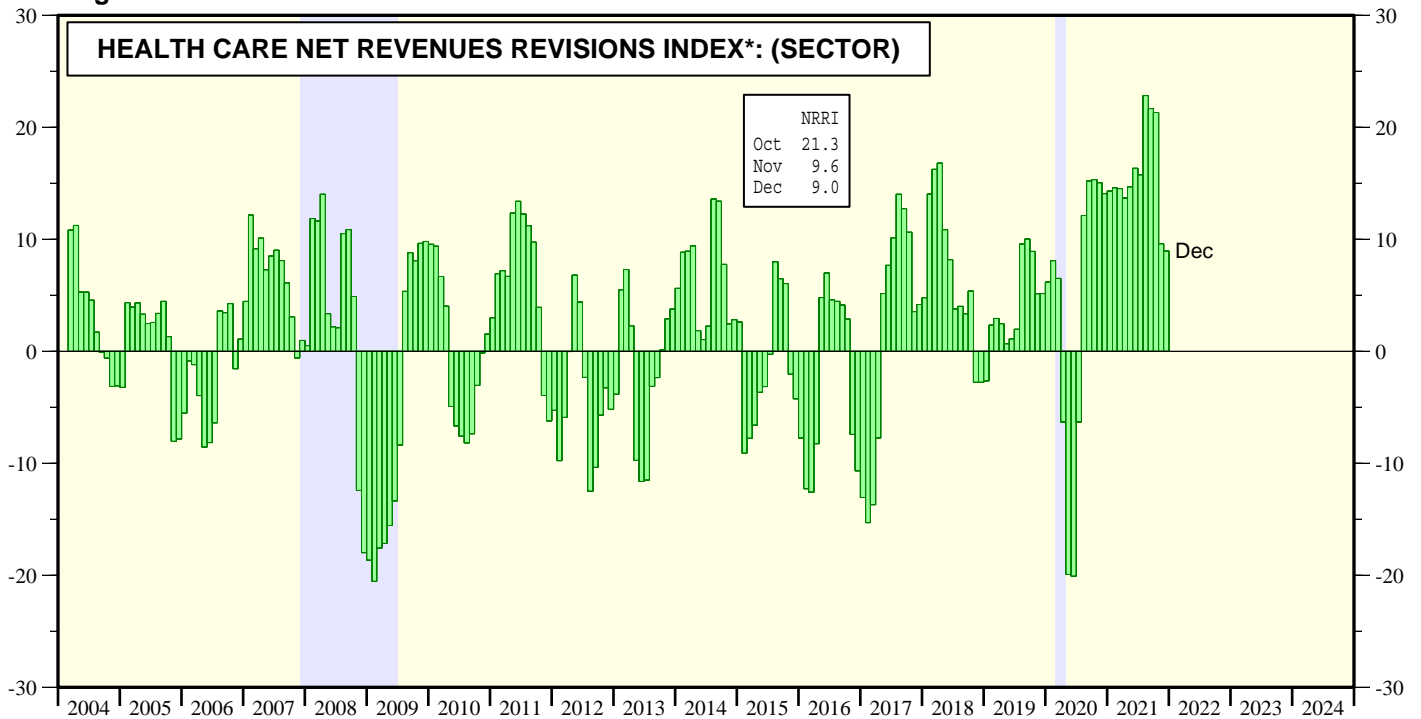


\* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.  
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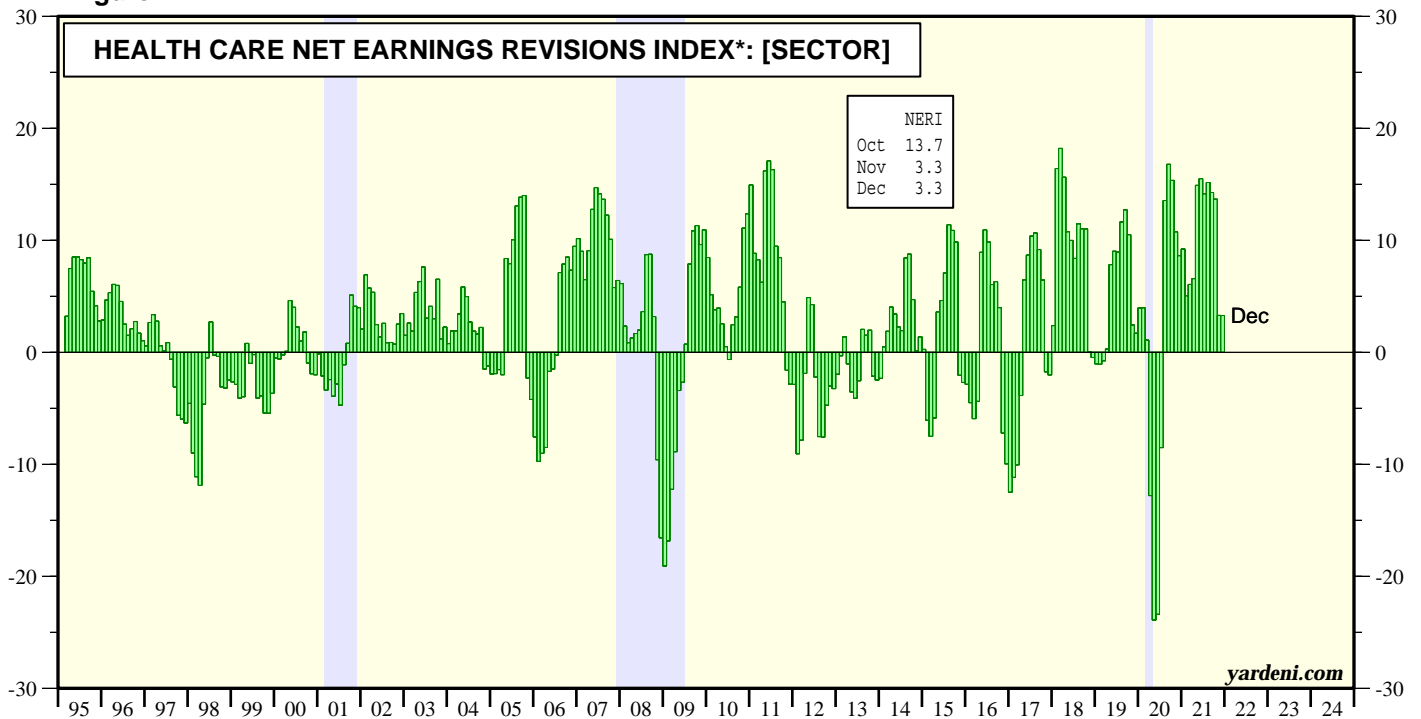
# Net Earnings Revisions

Figure 13.



\* Three-month moving average of the number of forward revenue estimates up less number of estimates down, expressed as a percentage of the total number of forward revenue estimates.  
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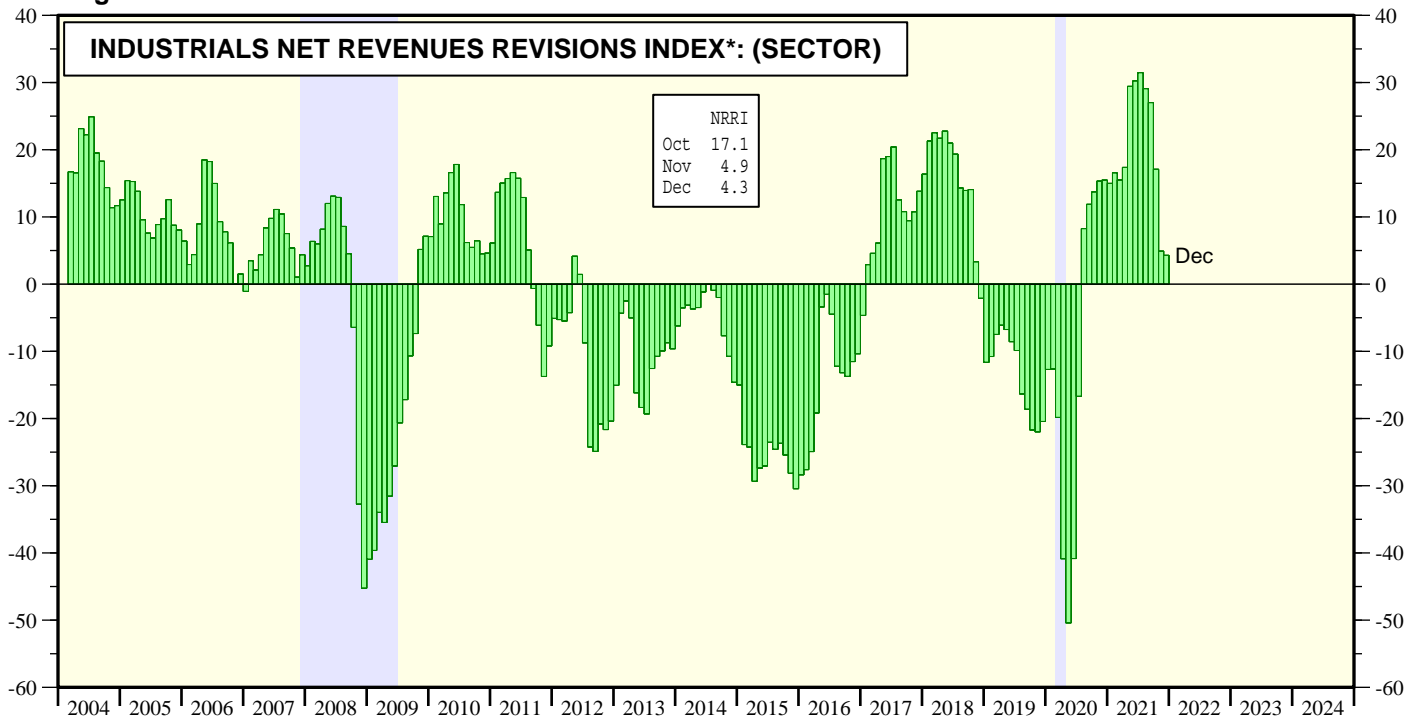
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\* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.  
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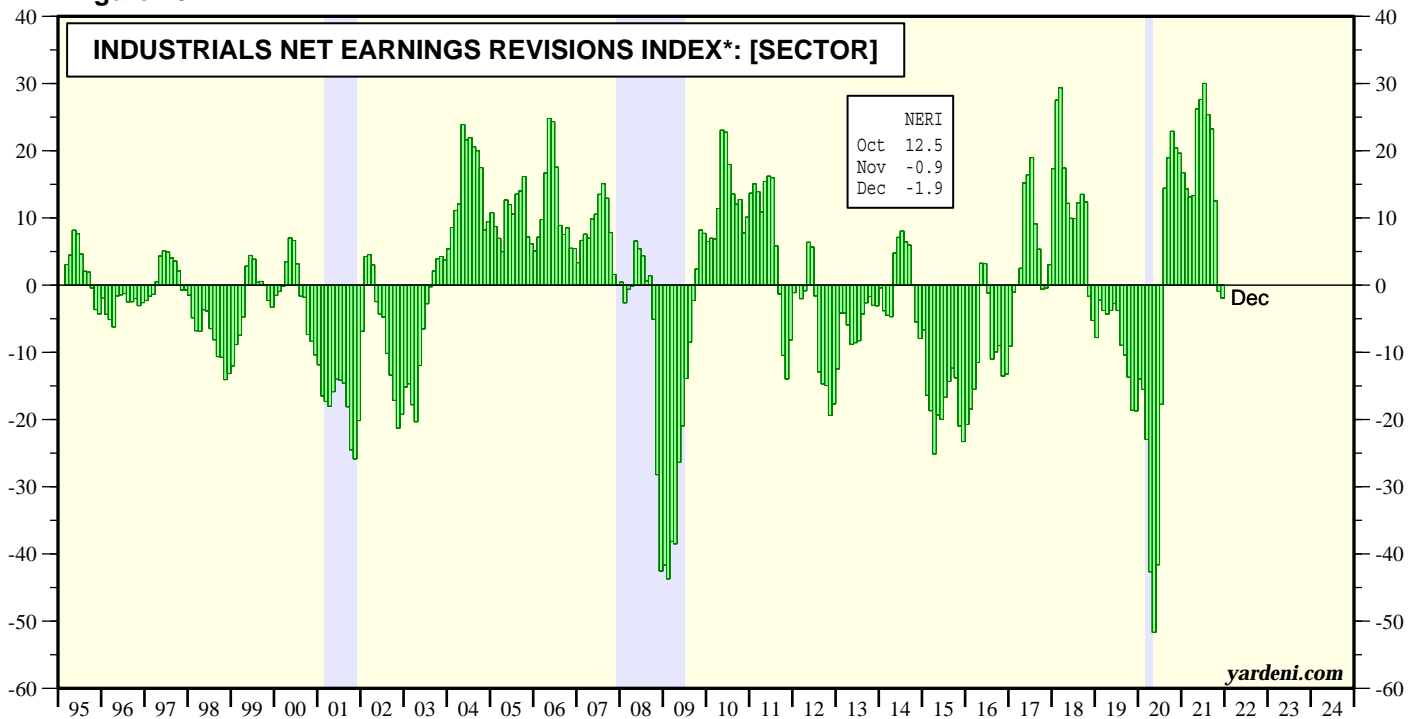
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Figure 15.



\* Three-month moving average of the number of forward revenue estimates up less number of estimates down, expressed as a percentage of the total number of forward revenue estimates.  
 Source: I/B/E/S data by Refinitiv.  
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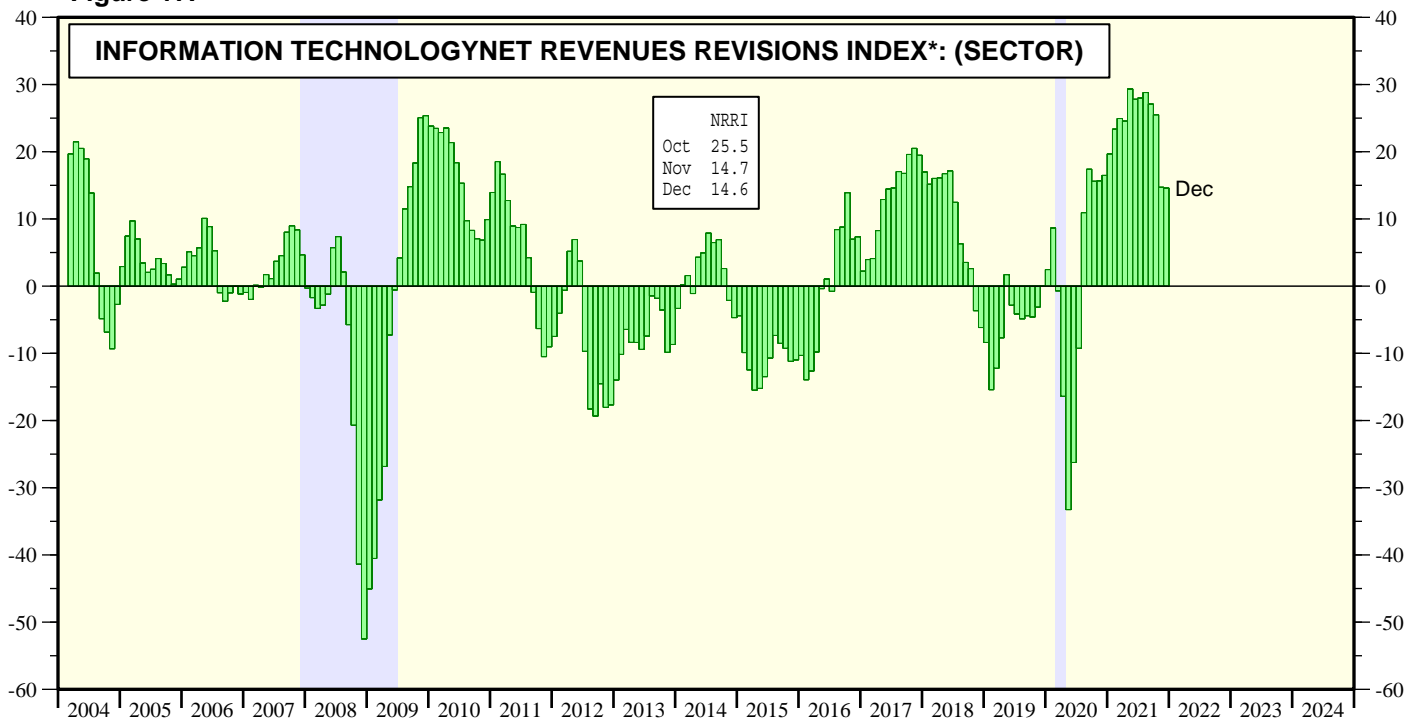
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\* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.  
 Source: I/B/E/S data by Refinitiv.  
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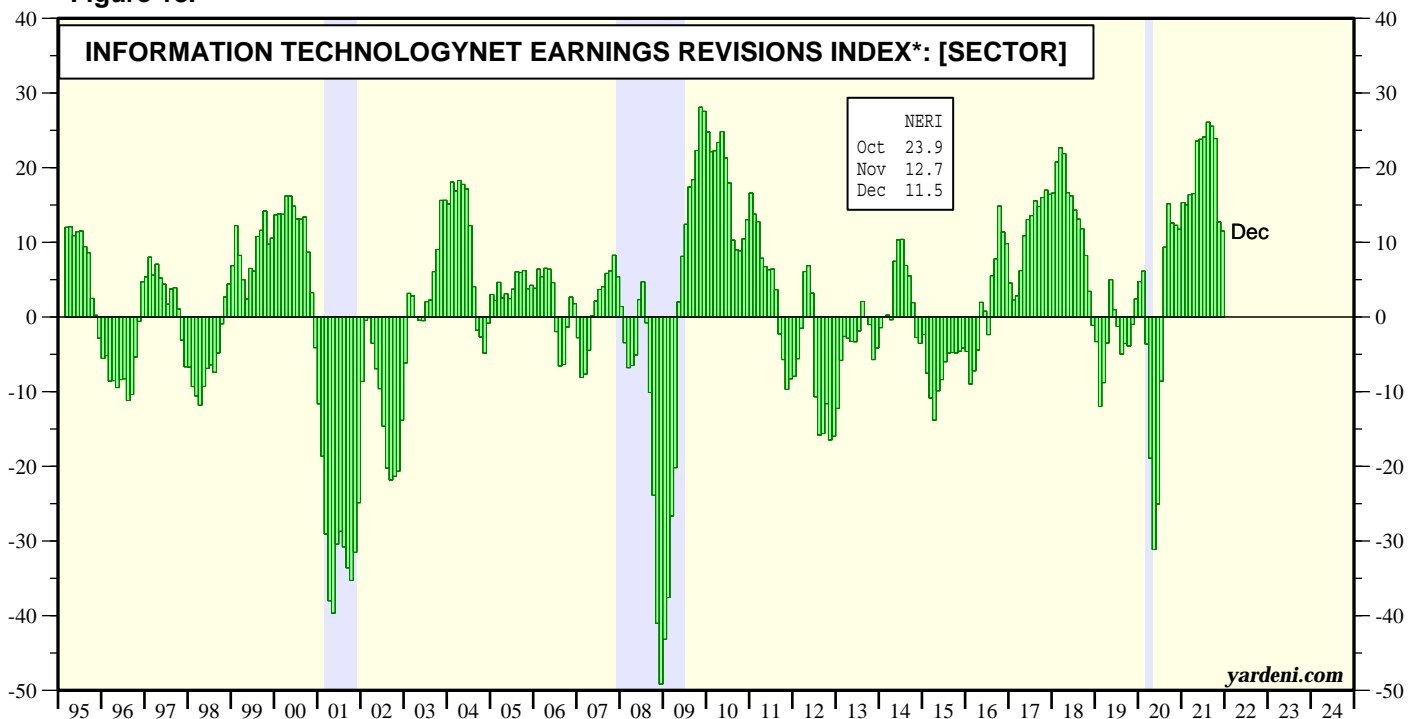
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\* Three-month moving average of the number of forward revenue estimates up less number of estimates down, expressed as a percentage of the total number of forward revenue estimates.  
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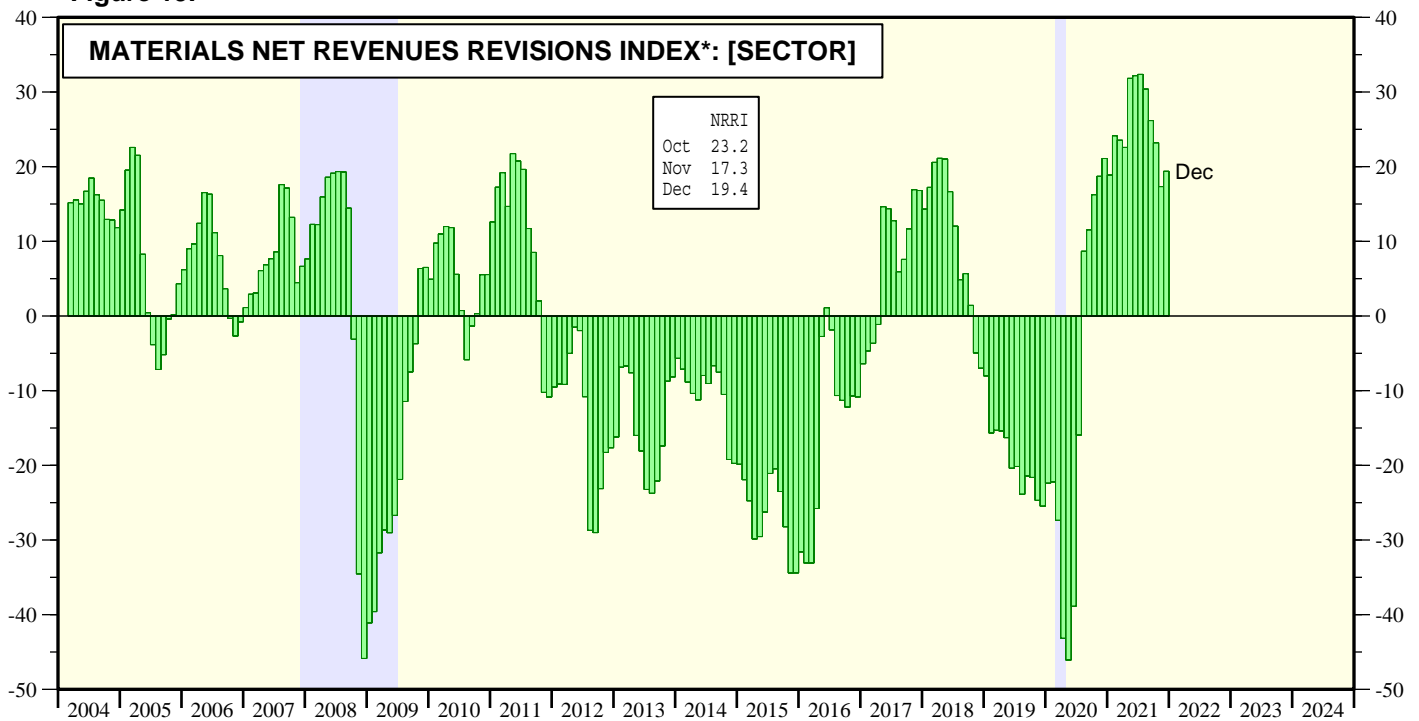
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\* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.  
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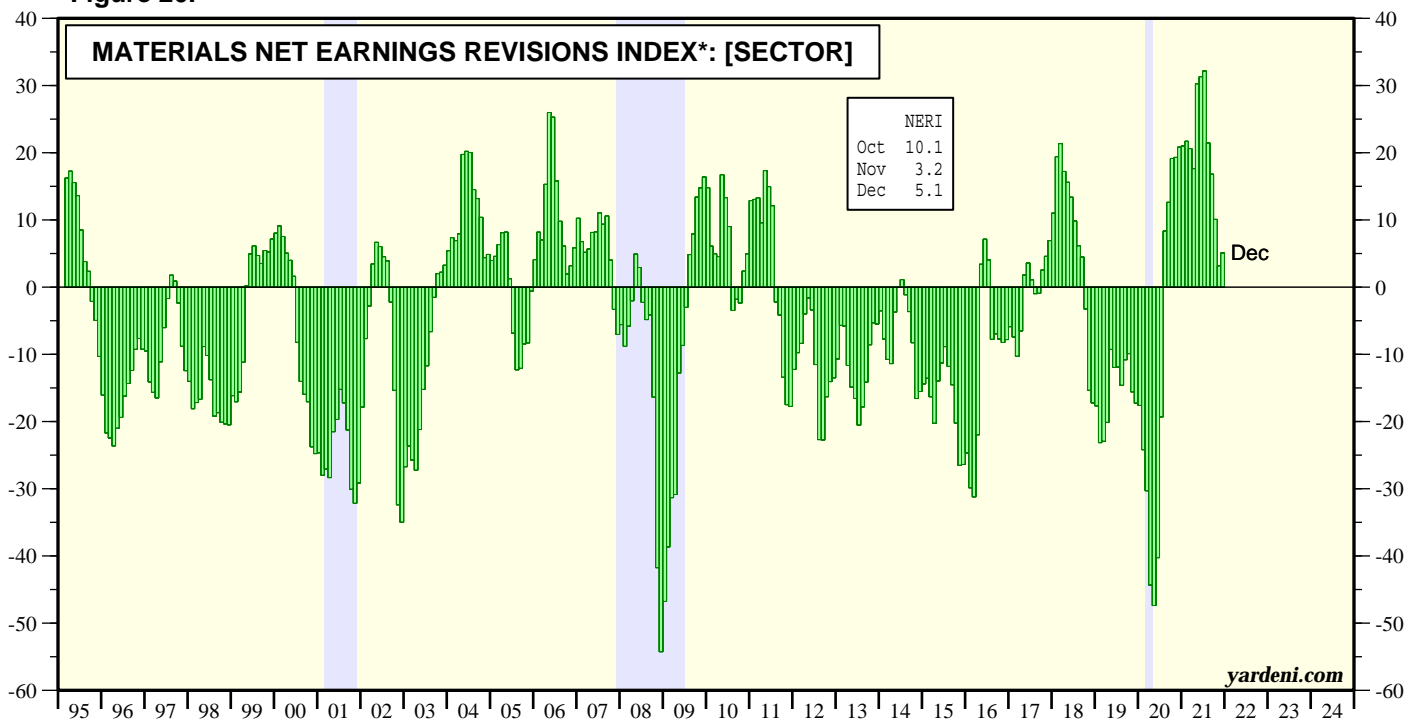
# Net Earnings Revisions

Figure 19.



\* Three-month moving average of the number of forward revenue estimates up less number of estimates down, expressed as a percentage of the total number of forward revenue estimates.  
 Source: I/B/E/S data by Refinitiv.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.

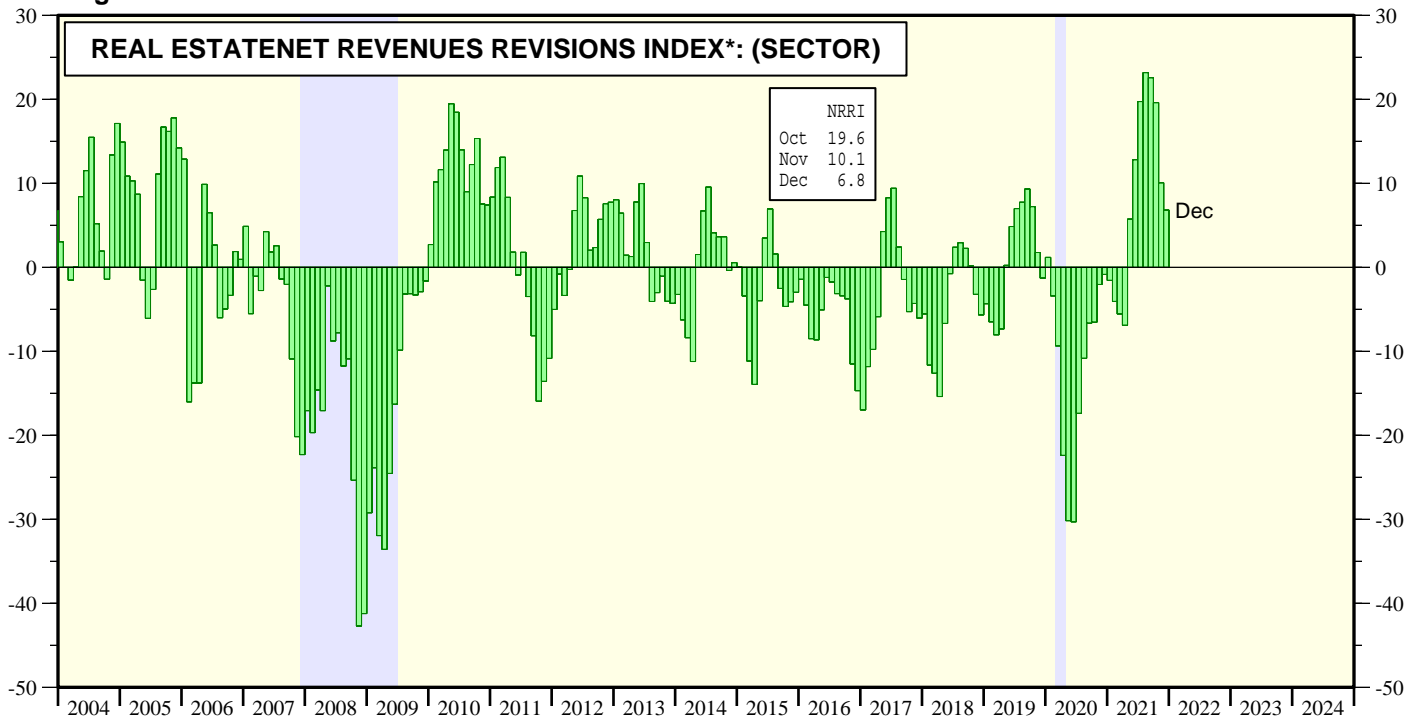
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\* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.  
 Source: I/B/E/S data by Refinitiv.  
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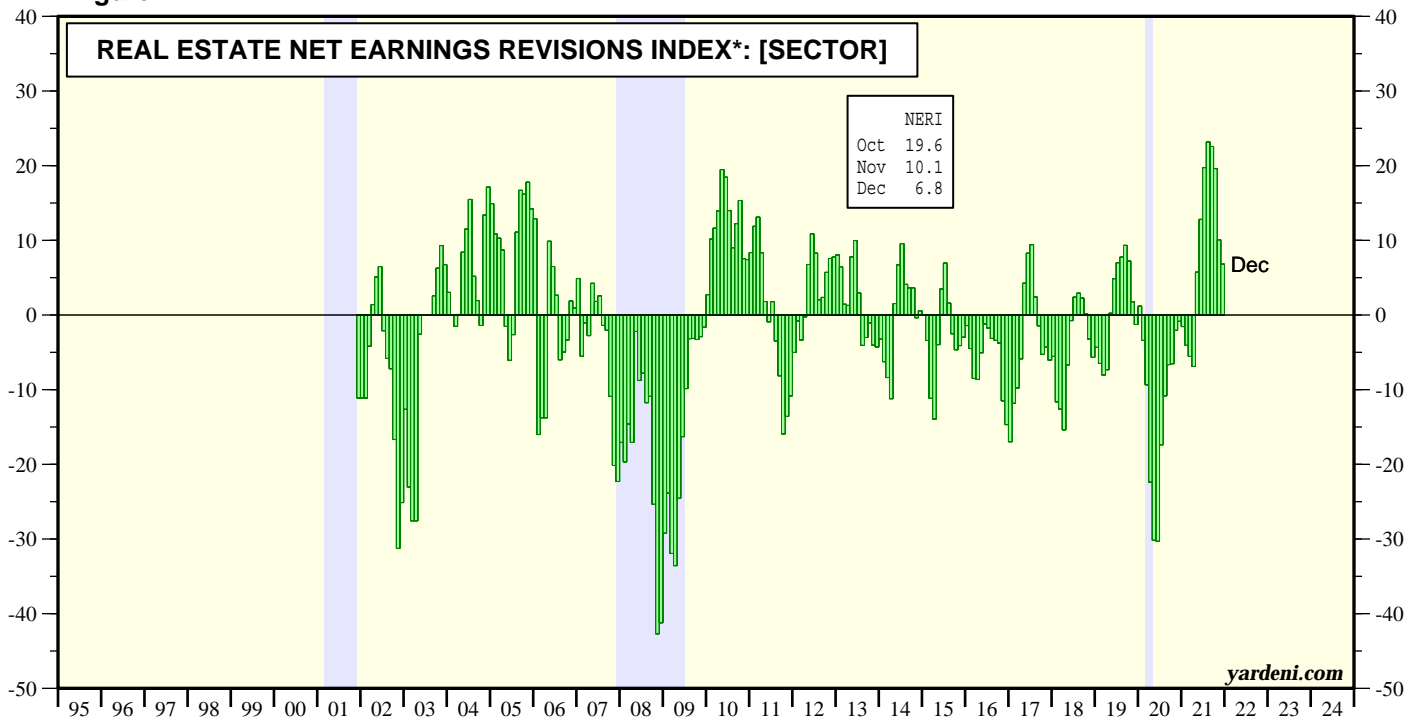
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\* Three-month moving average of the number of forward revenue estimates up less number of estimates down, expressed as a percentage of the total number of forward revenue estimates.  
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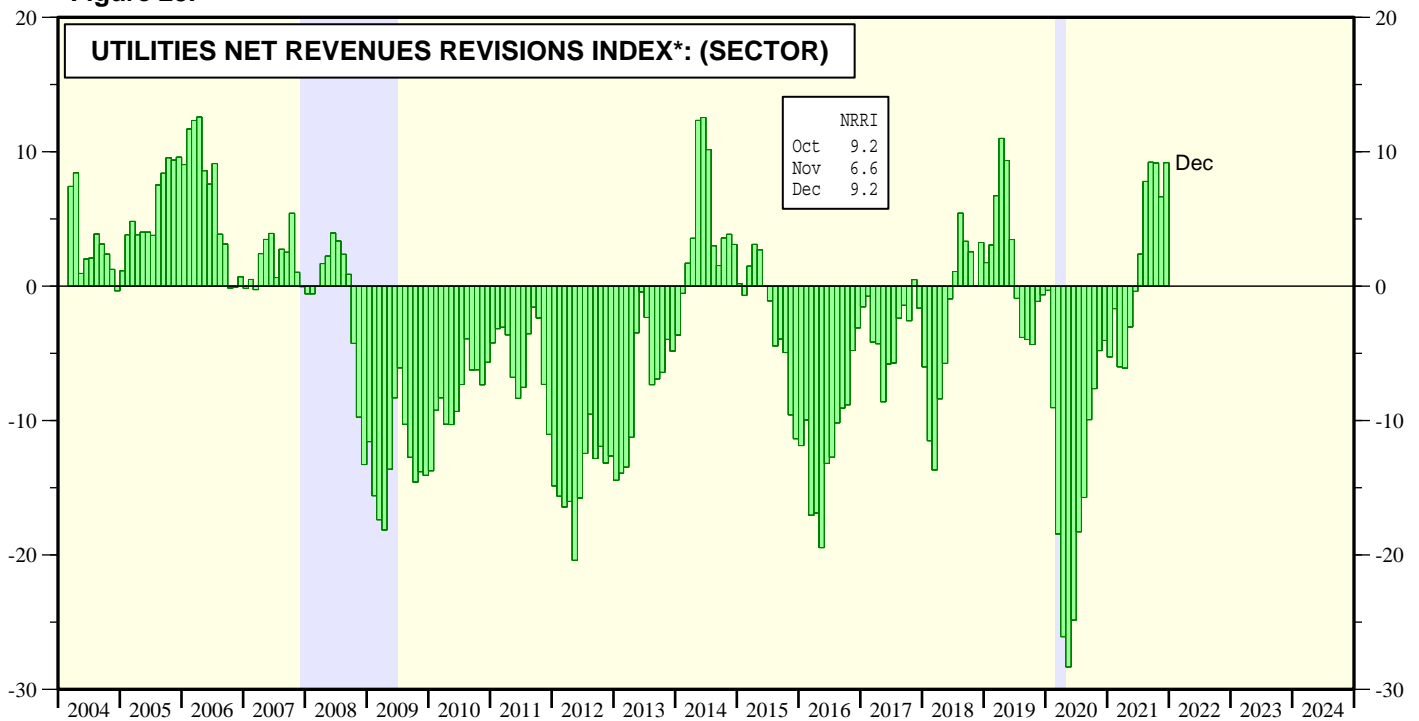
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\* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.  
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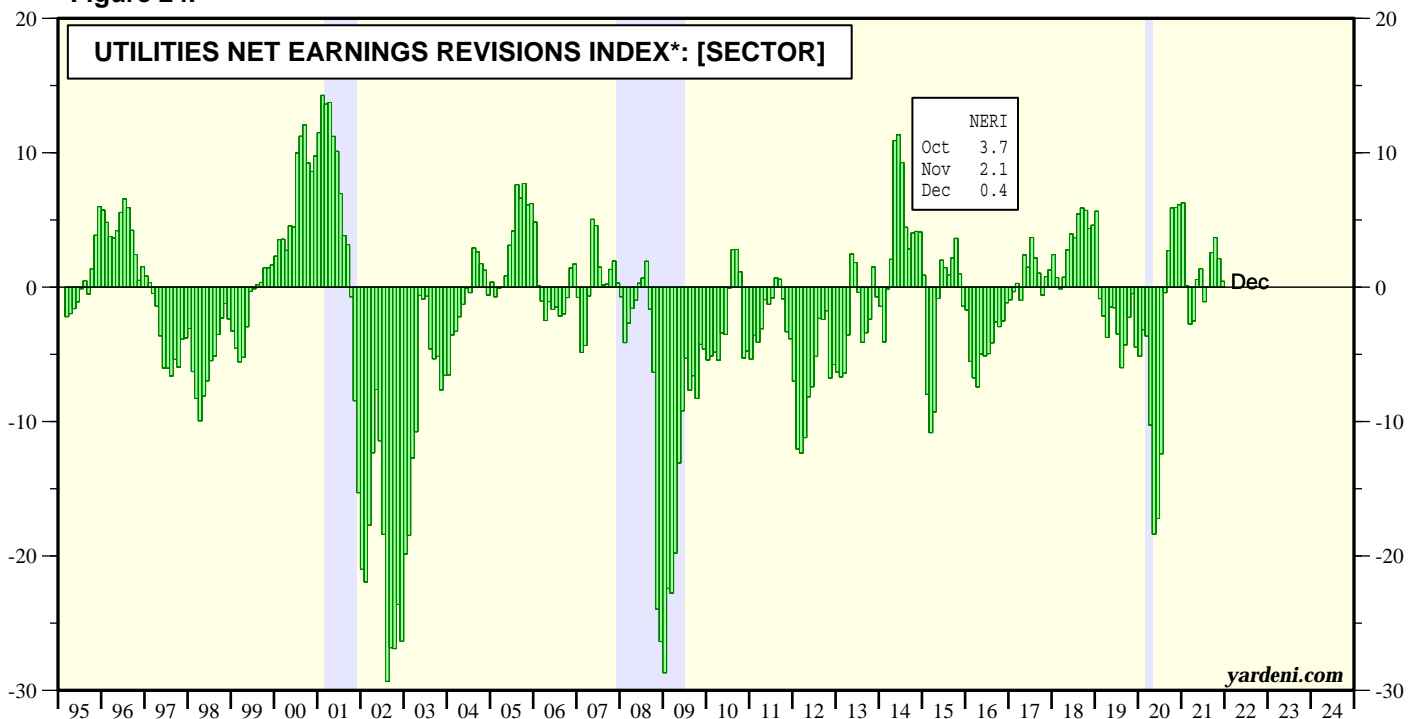
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