Source: I/B/E/S data by Refinitiv and Institute for Supply Management.
Figure 3.

S&P 500 FINANCIALS FORWARD P/E & M-PMI

Source: I/B/E/S data by Refinitiv and Institute for Supply Management.

Figure 4.

S&P 500 INDUSTRIALS FORWARD P/E & M-PMI

Source: I/B/E/S data by Refinitiv and Institute for Supply Management.
Figure 5.

S&P 500 IT FORWARD P/E & M-PMI

Capped at 25

Source: I/B/E/S data by Refinitiv and Institute for Supply Management.

Figure 6.

S&P 500 MATERIALS FORWARD P/E & M-PMI

Source: I/B/E/S data by Refinitiv and Institute for Supply Management.