

# Stock Market Briefing: S&P 500/400/600 Relative Fundamentals

Yardeni Research, Inc.

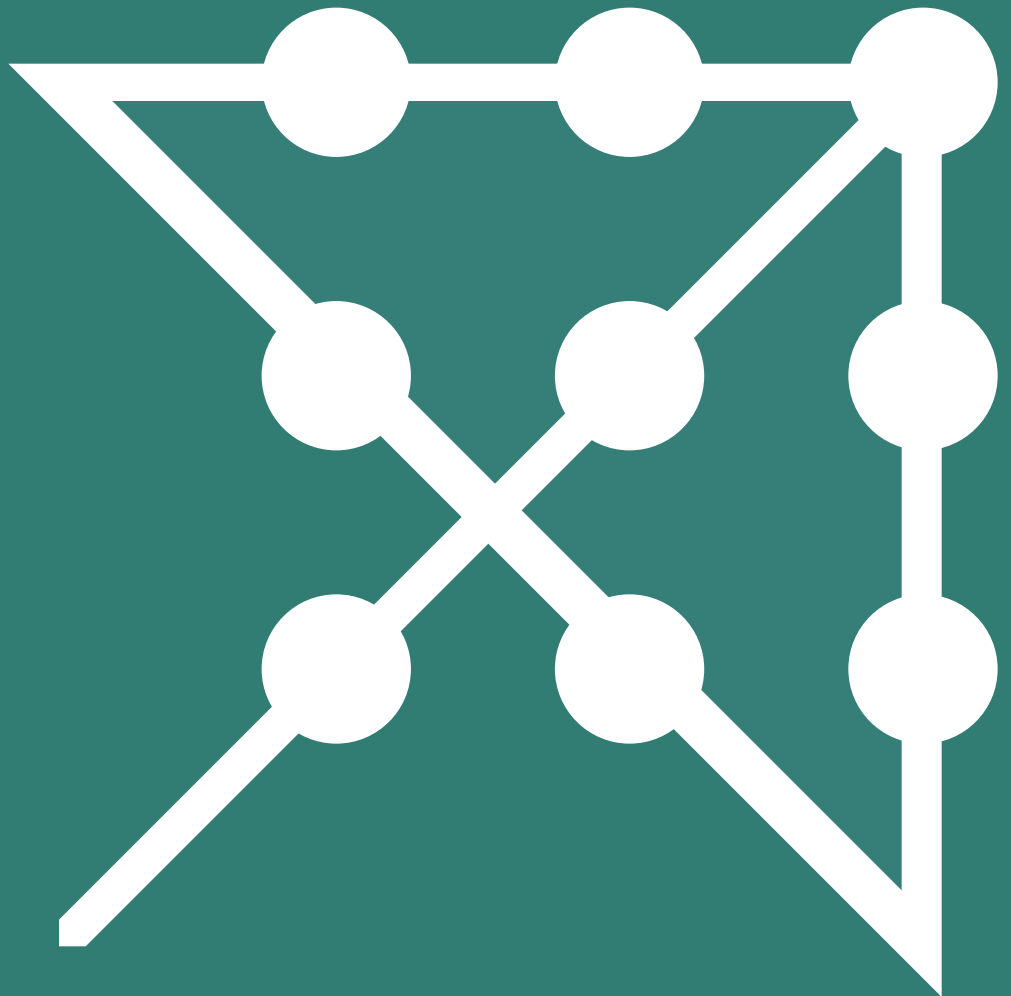
*September 25, 2023*

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*thinking outside the box*

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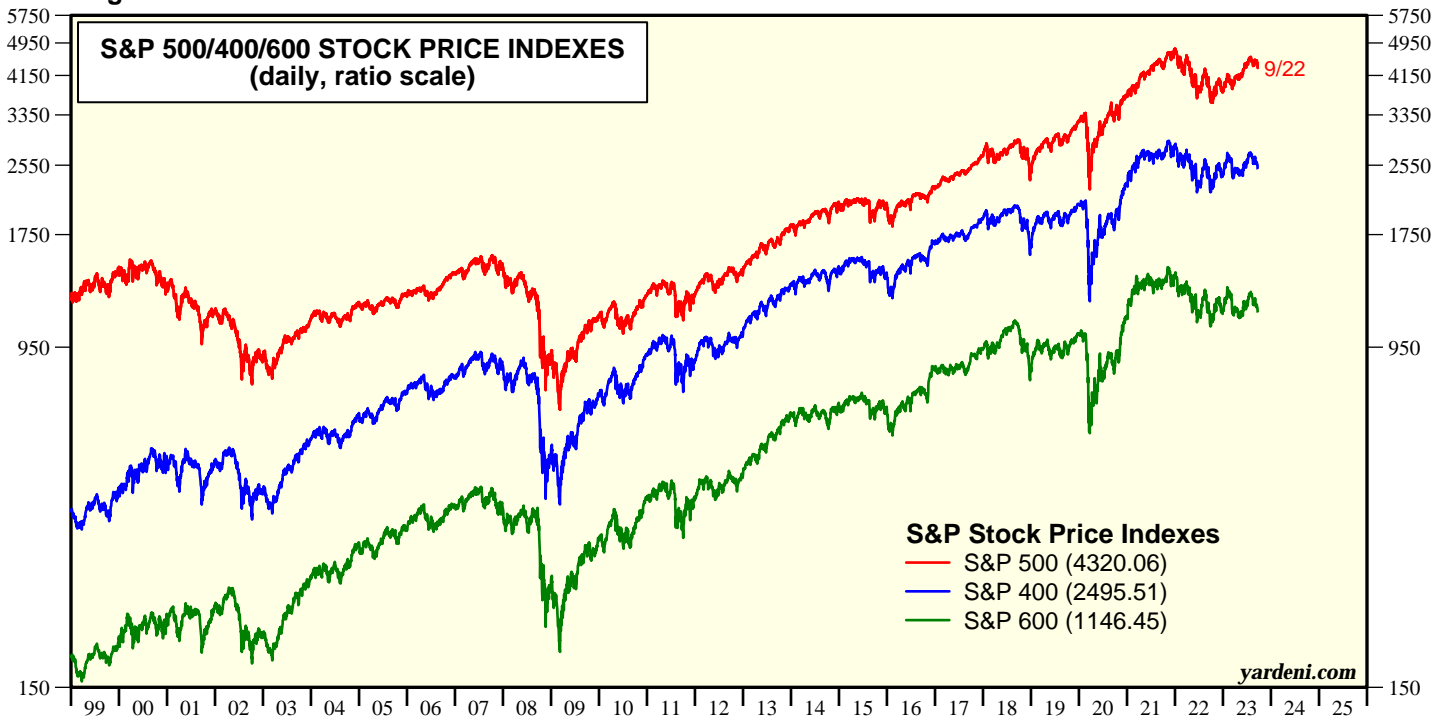
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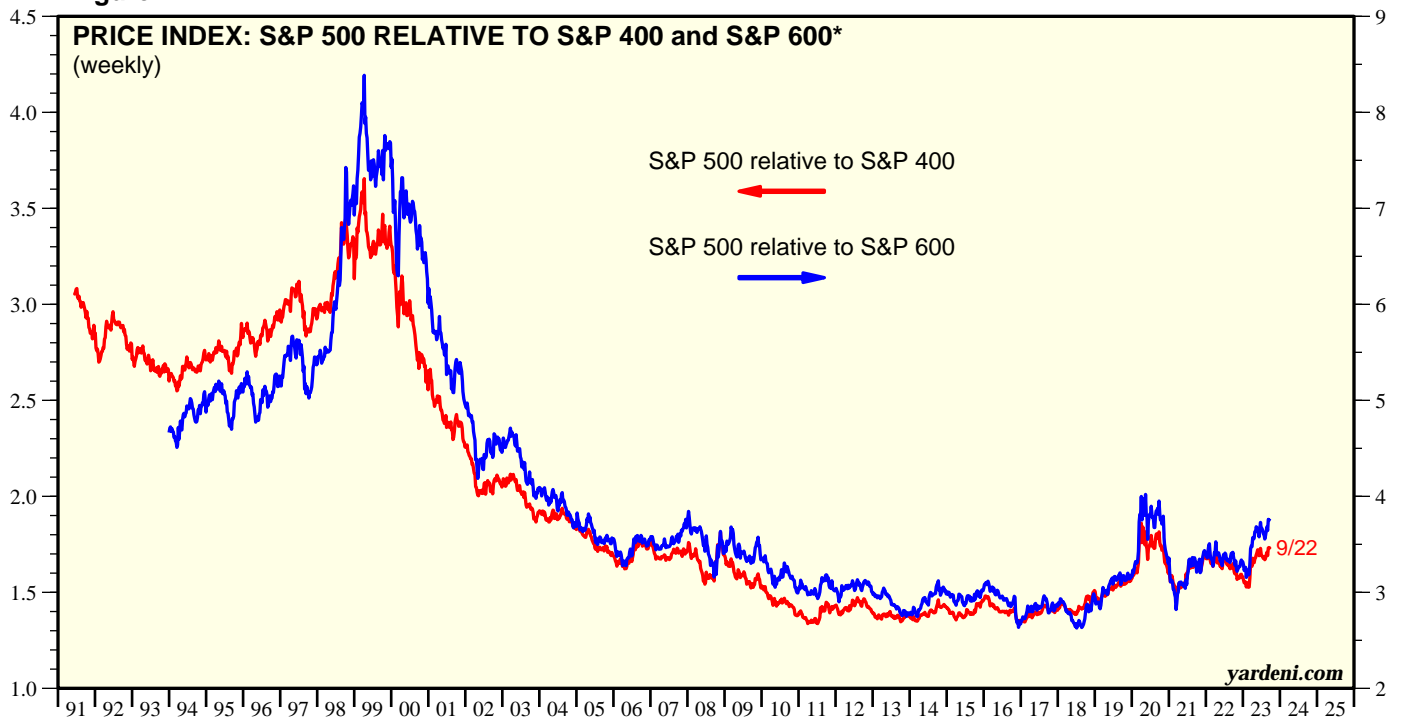
# S&P 500/400/600: Price Indexes

Figure 1.



Source: Standard & Poor's.

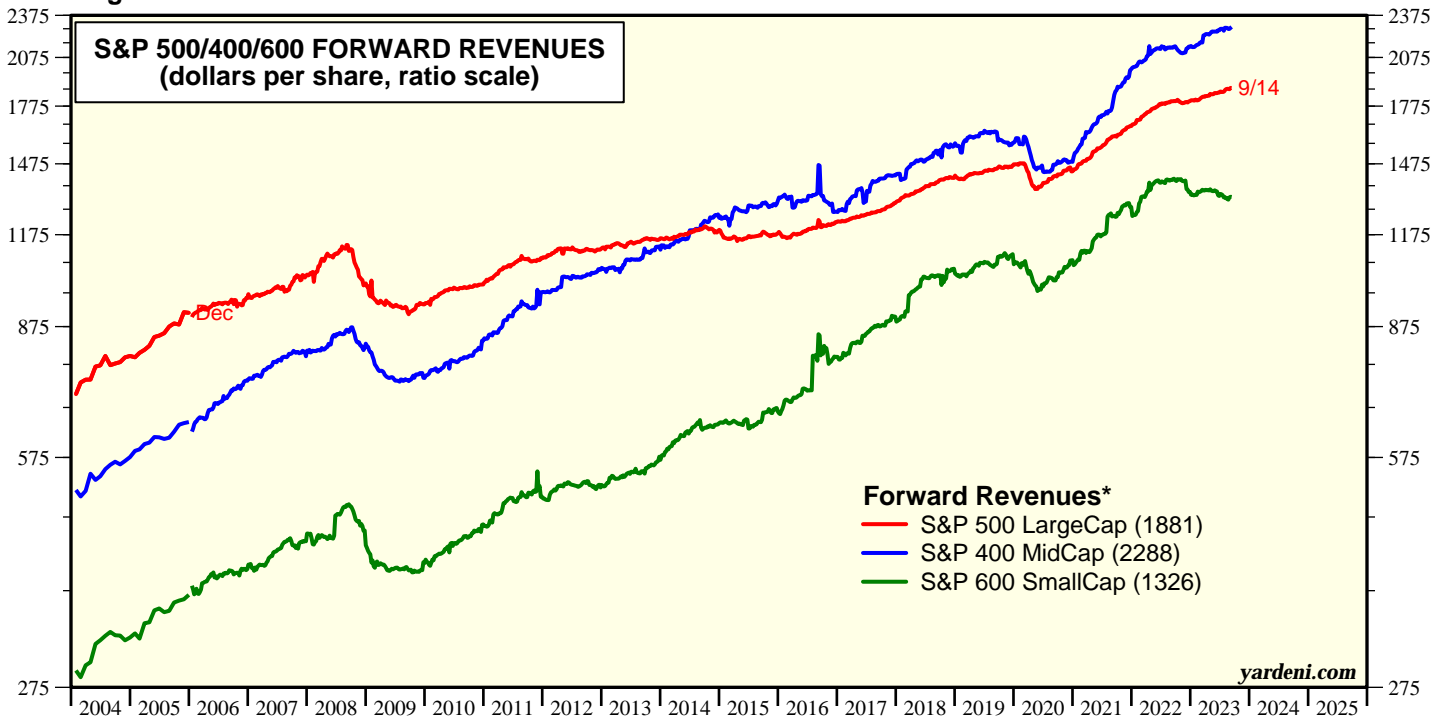
Figure 2.



Source: Standard & Poor's Corporation and Haver Analytics.

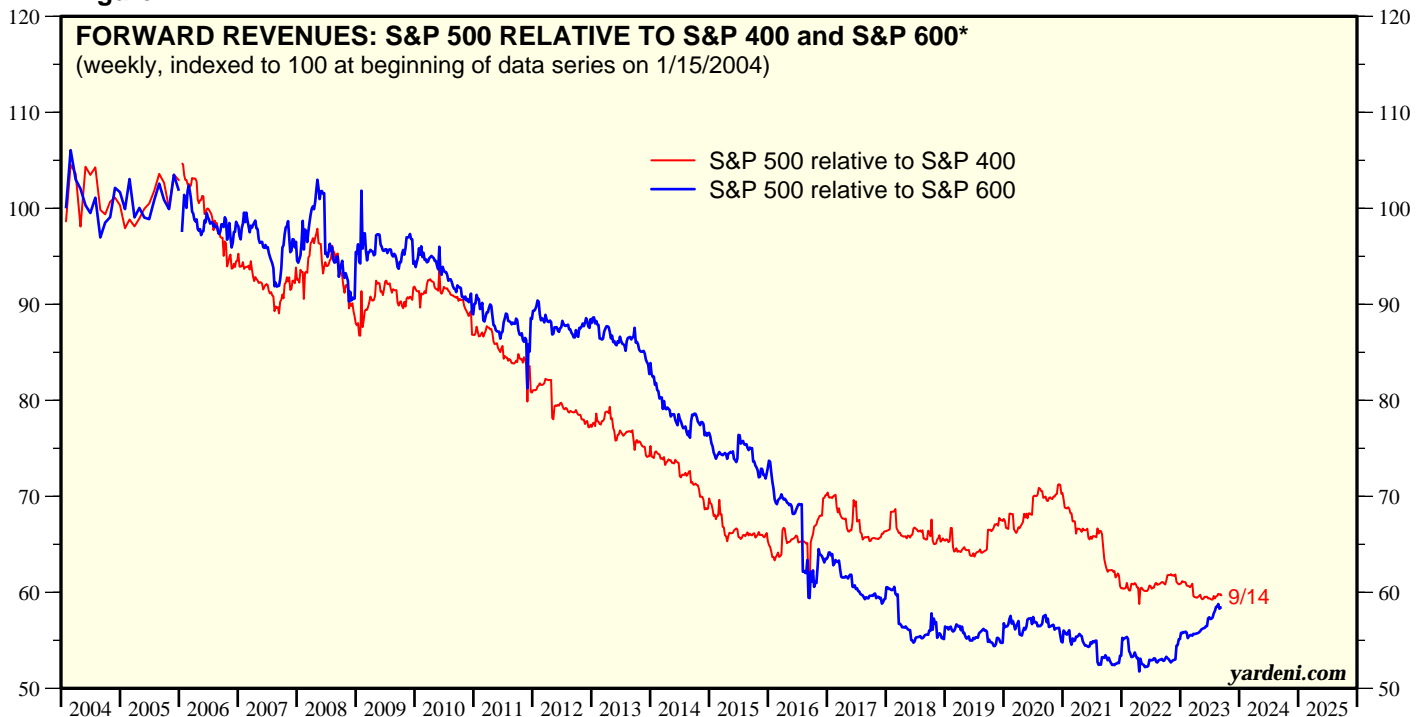
# S&P 500/400/600: Forward Revenues

Figure 3.



\* Time-weighted average of consensus estimates for current year and next year.  
Source: I/B/E/S data by Refinitiv.

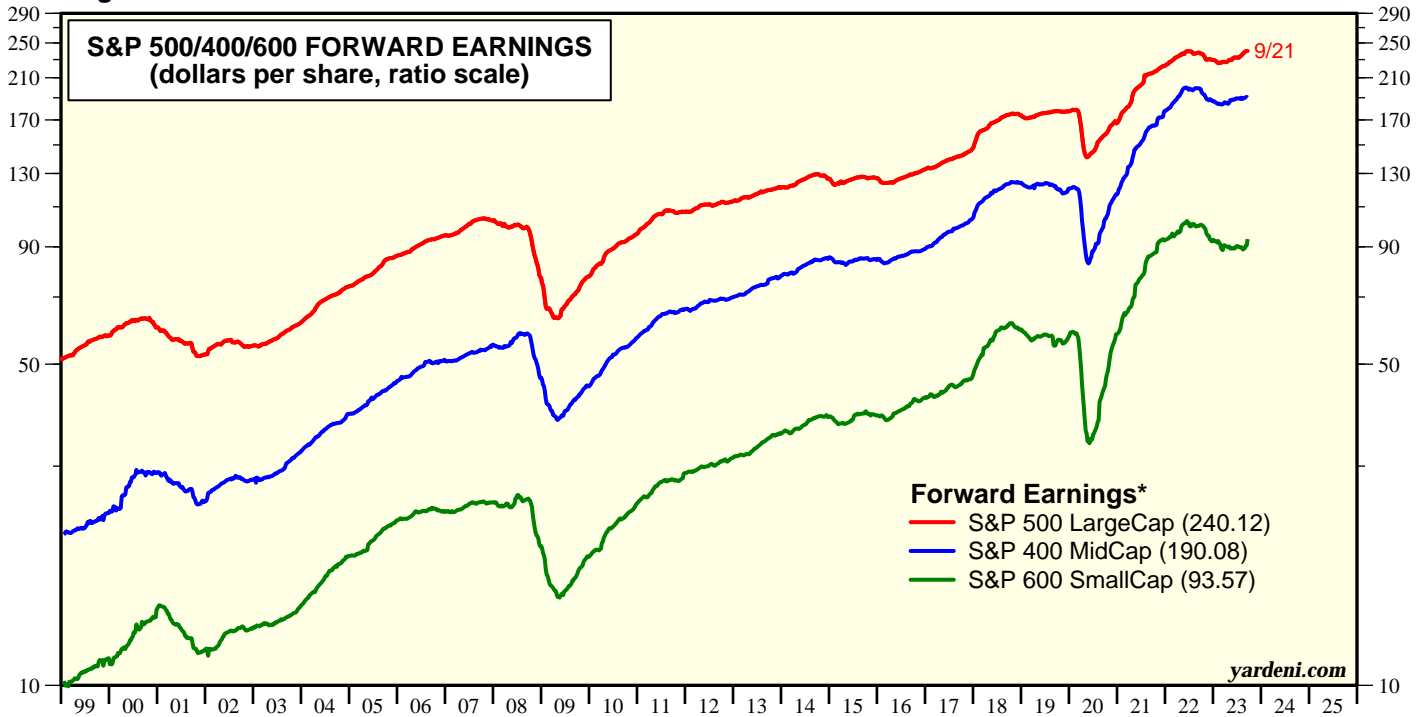
Figure 4.



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

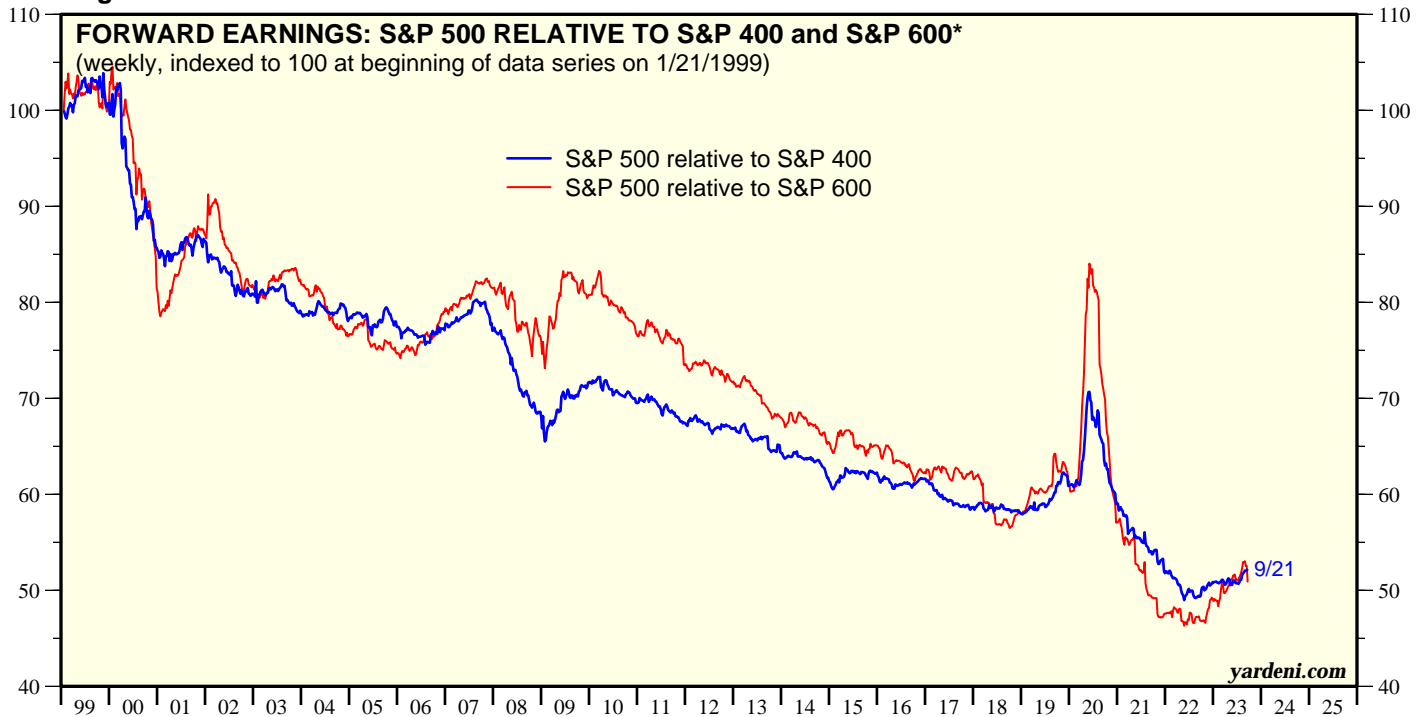
# S&P 500/400/600: Forward Earnings

Figure 5.



\* Time-weighted average of consensus estimates for current year and next year.  
Source: I/B/E/S data by Refinitiv.

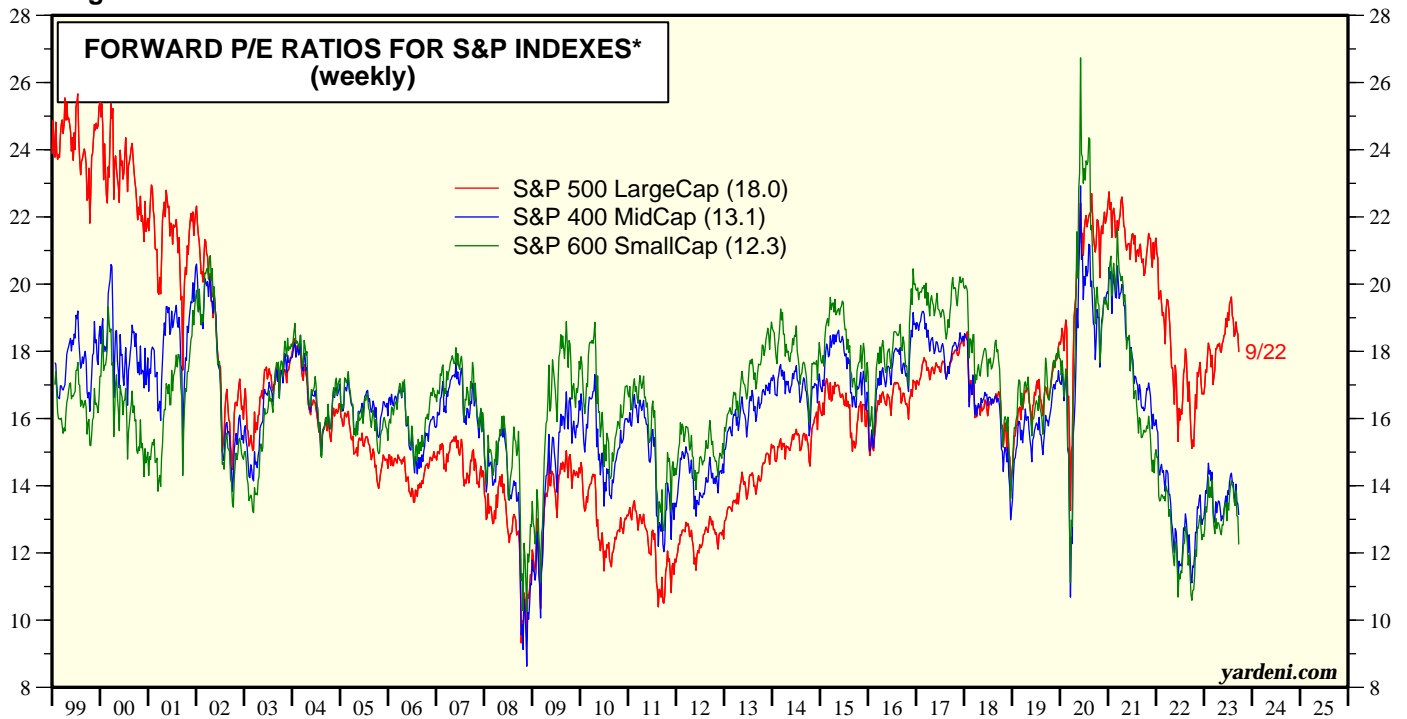
Figure 6.



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

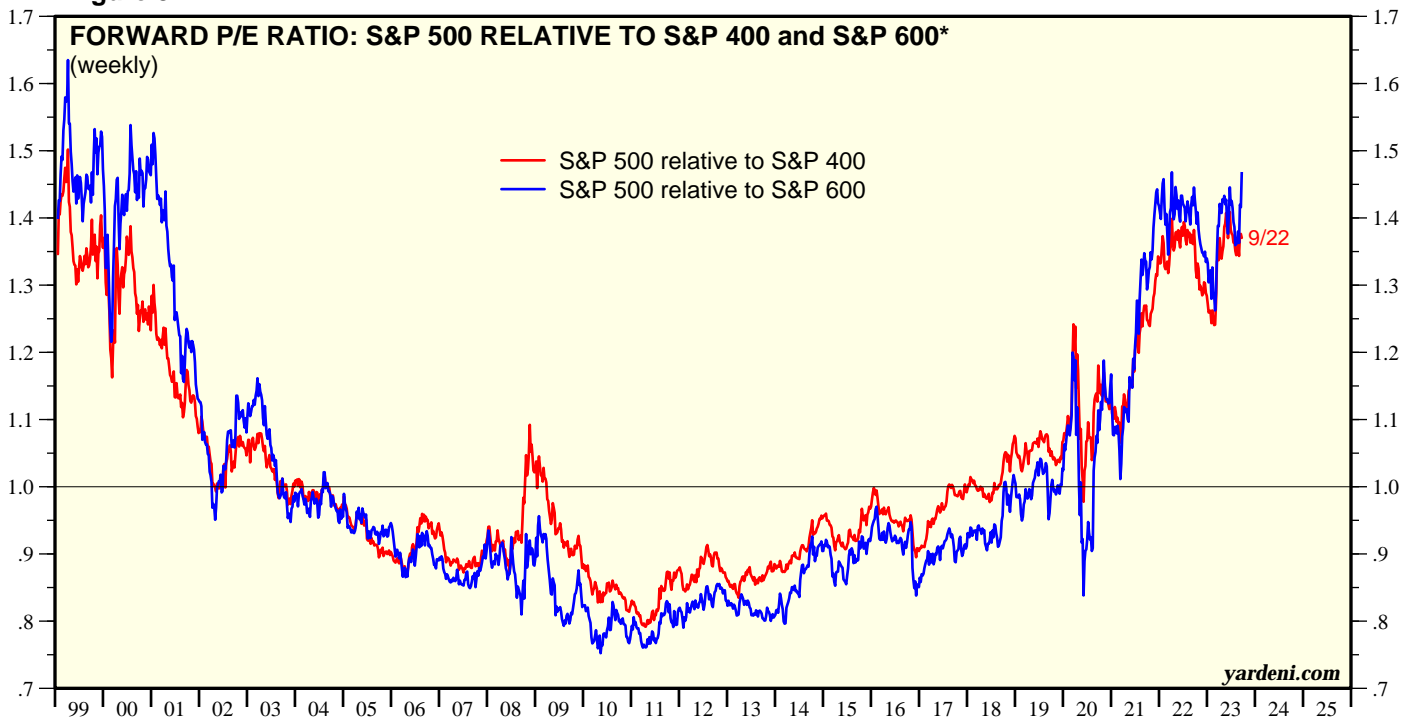
# S&P 500/400/600: Forward P/E

Figure 7.



\* Price divided by 52-week forward consensus expected operating earnings per share.  
Source: I/B/E/S data by Refinitiv.

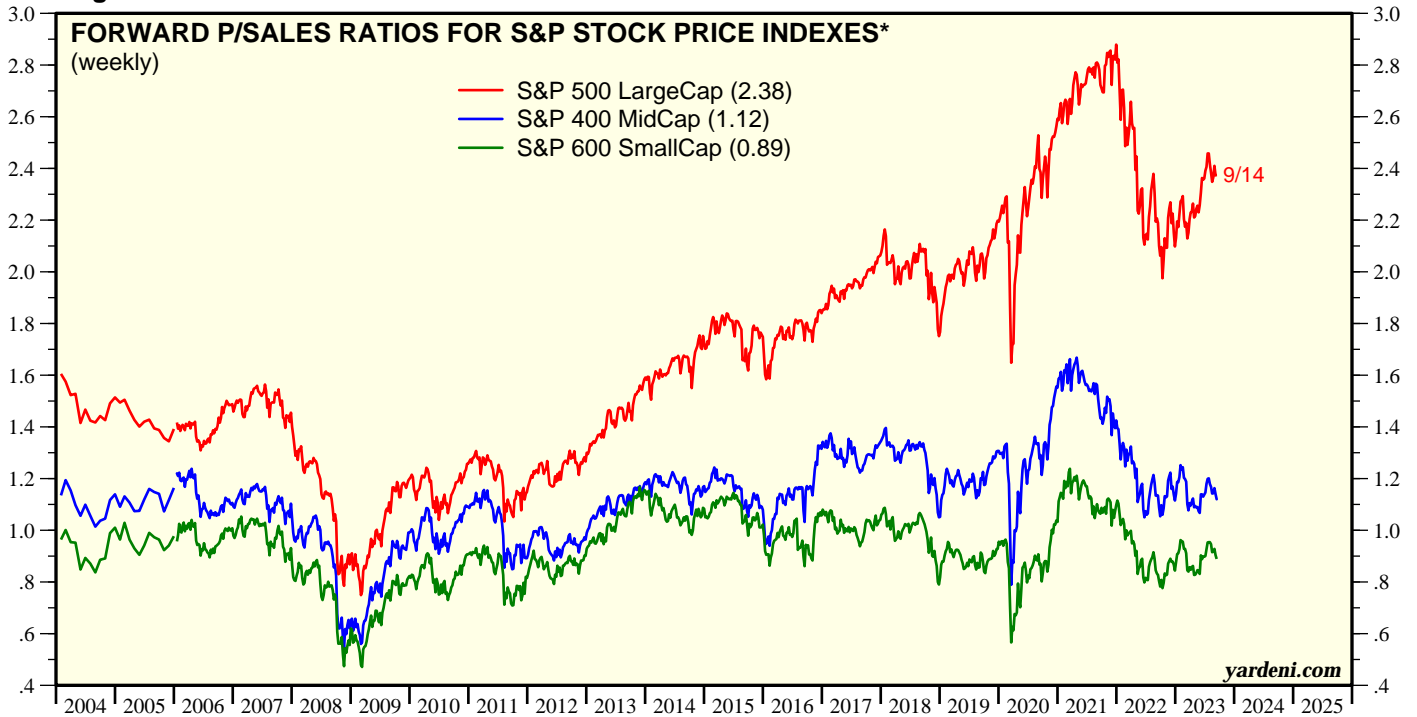
Figure 8.



\* Price divided by 52-week forward consensus expected operating earnings per share.  
Source: I/B/E/S data by Refinitiv.

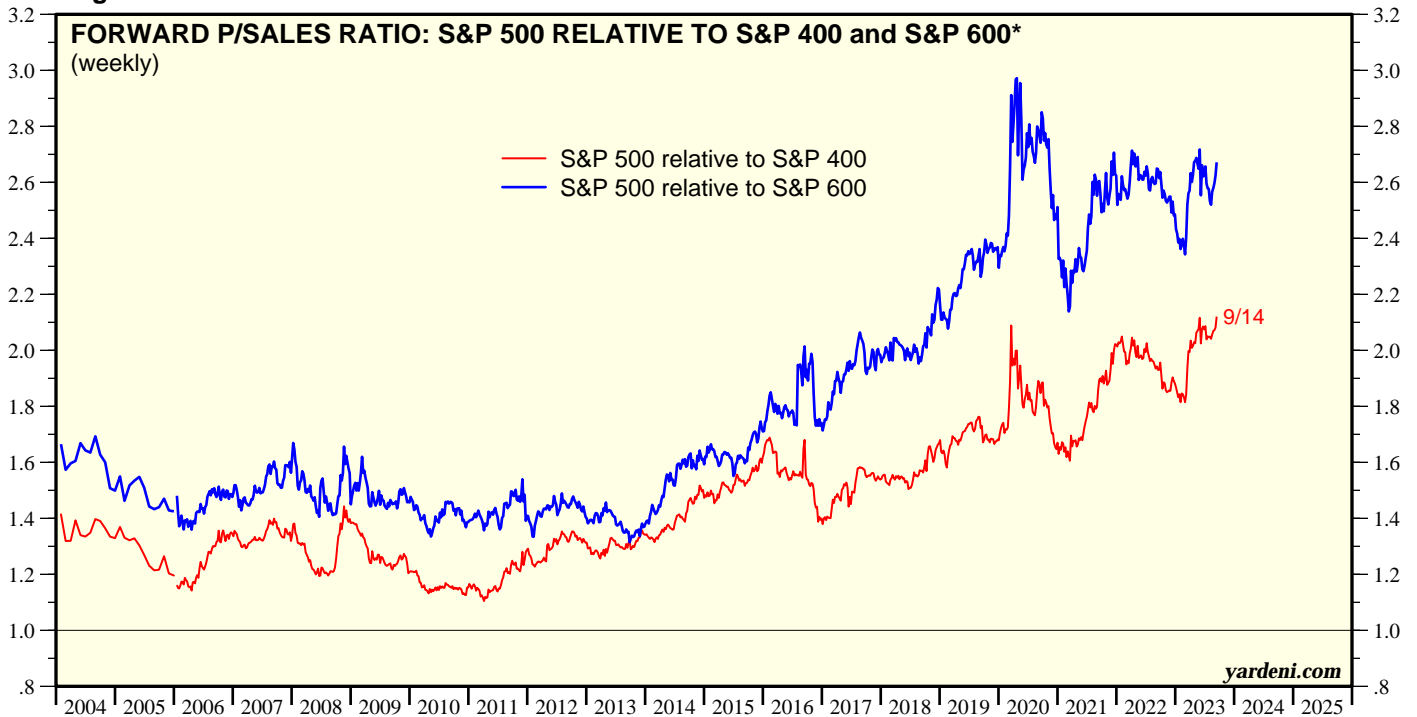
# S&P 500/400/600: Forward P/Sales

Figure 9.



\* Price divided by 52-week forward consensus expected revenues per share.  
Source: I/B/E/S data by Refinitiv.

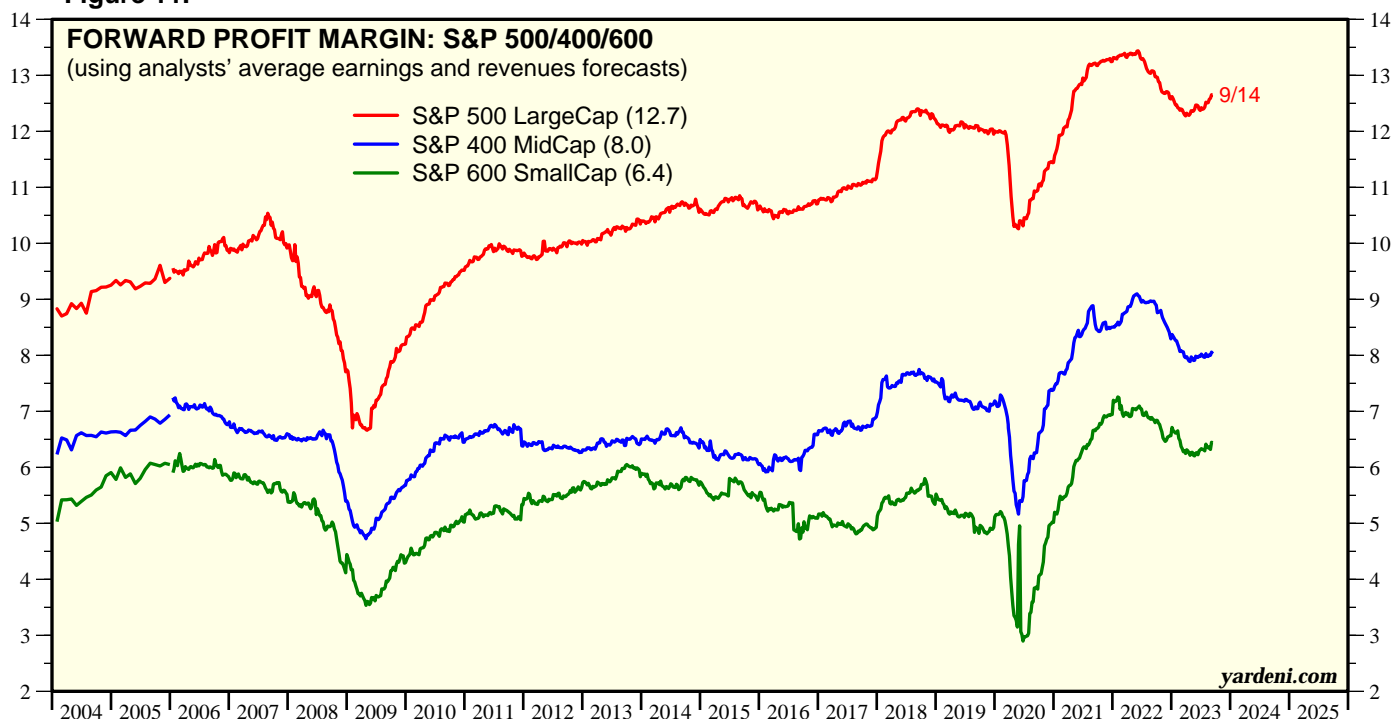
Figure 10.



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

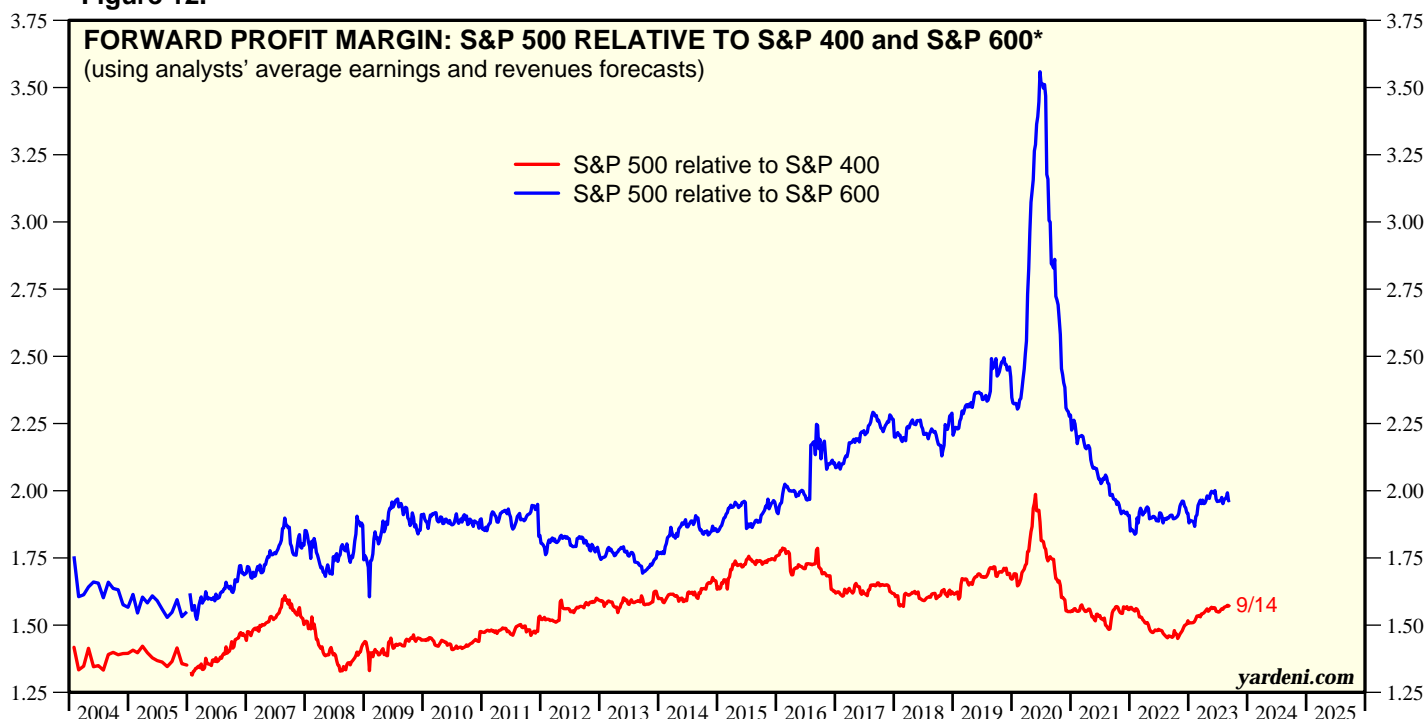
# S&P 500/400/600: Forward Profit Margin

Figure 11.



\* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.  
Source: I/B/E/S data by Refinitiv.

Figure 12.

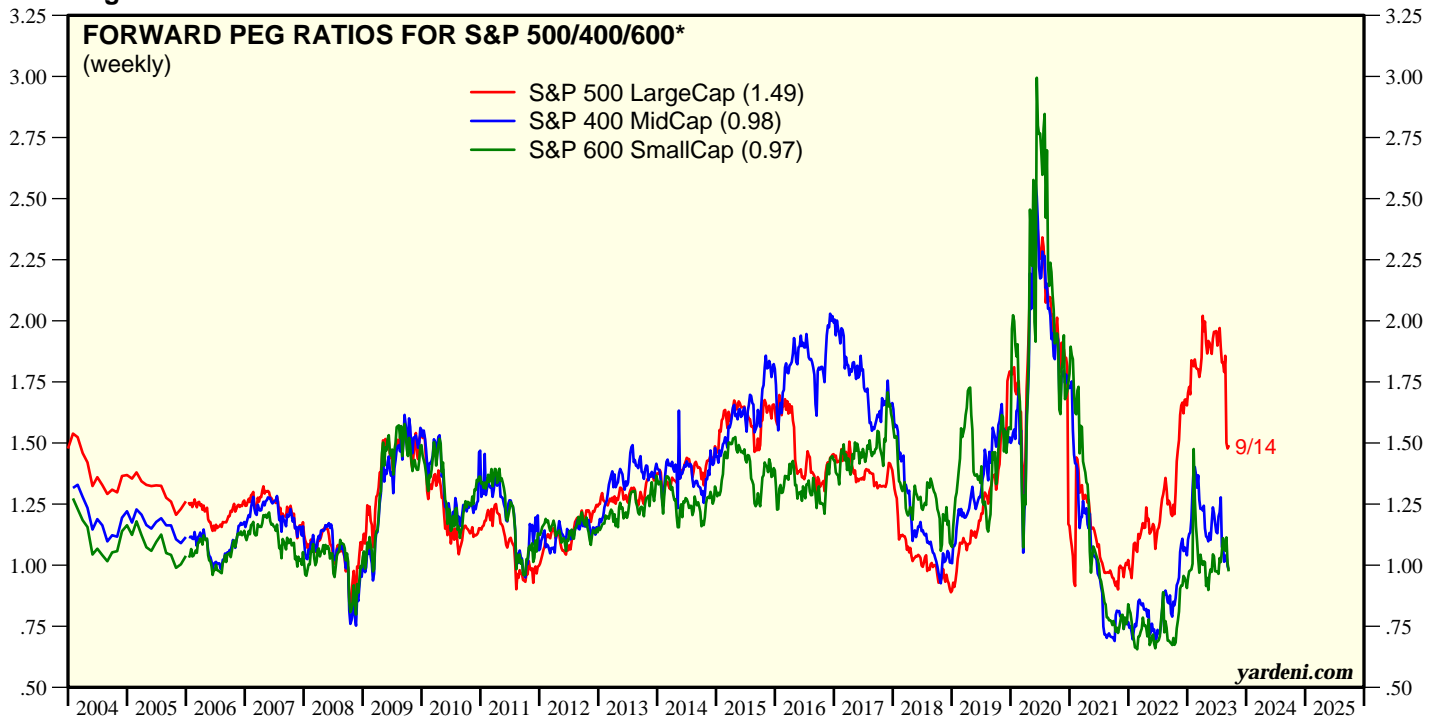


\* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.  
Source: I/B/E/S data by Refinitiv.



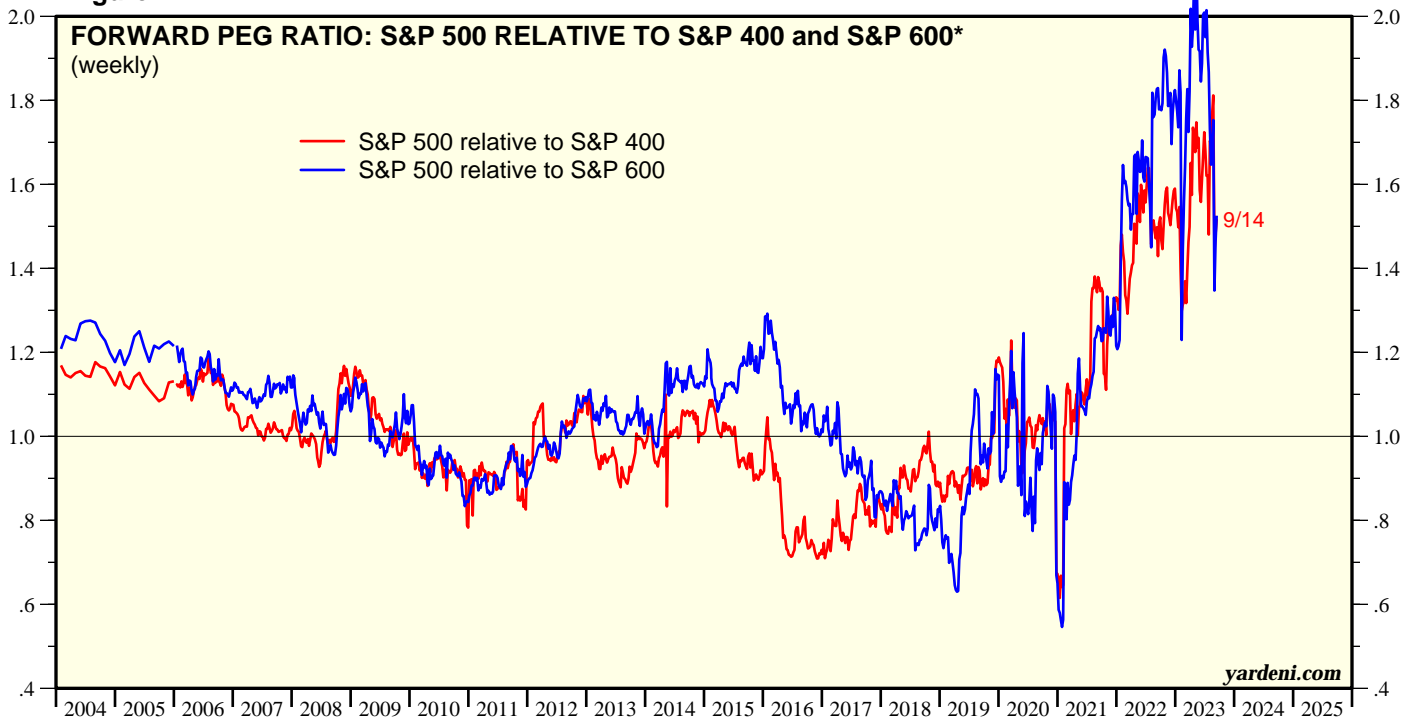
# S&P 500/400/600: Forward PEG Ratio

Figure 13.



\* Price divided by 52-week forward consensus expected earnings per share relative to consensus 5-year LTEG forecast.  
Source: I/B/E/S data by Refinitiv.

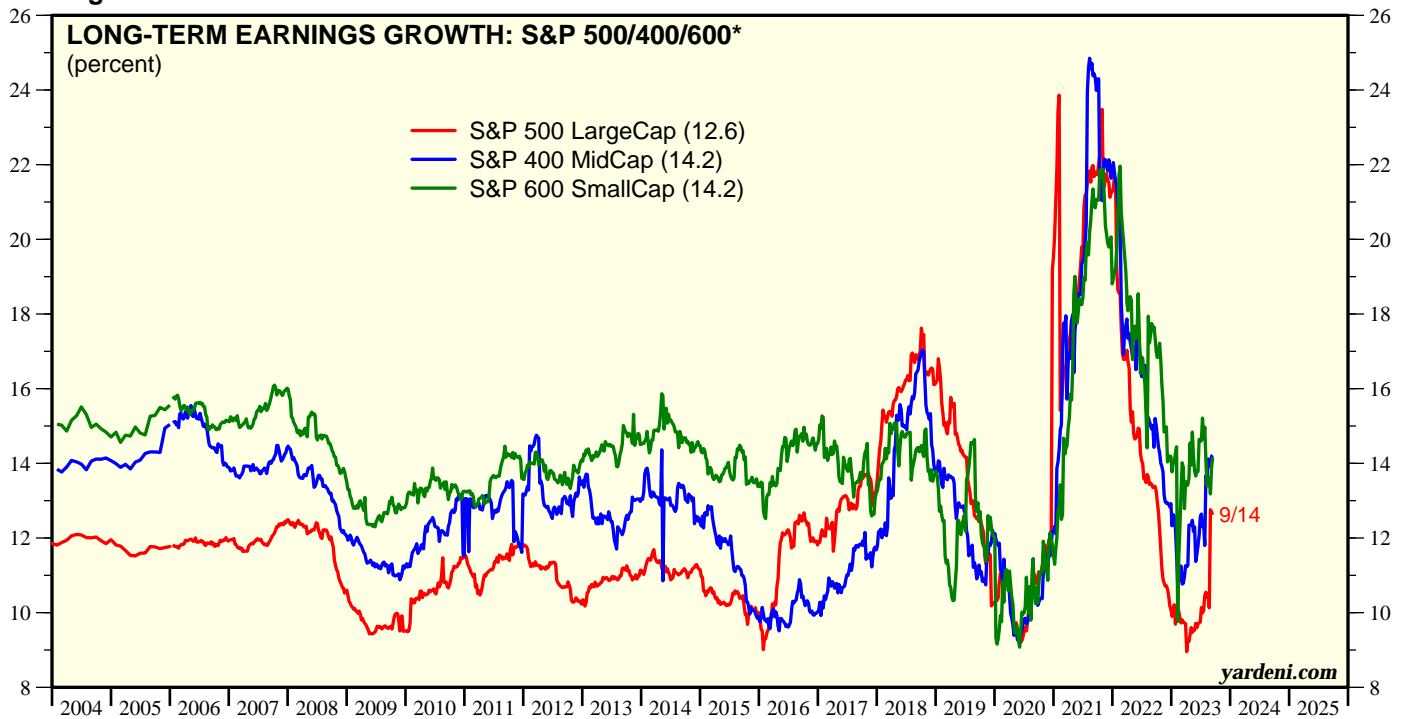
Figure 14.



\* Price divided by 52-week forward consensus expected earnings per share relative to consensus 5-year LTEG forecast.  
Source: I/B/E/S data by Refinitiv.

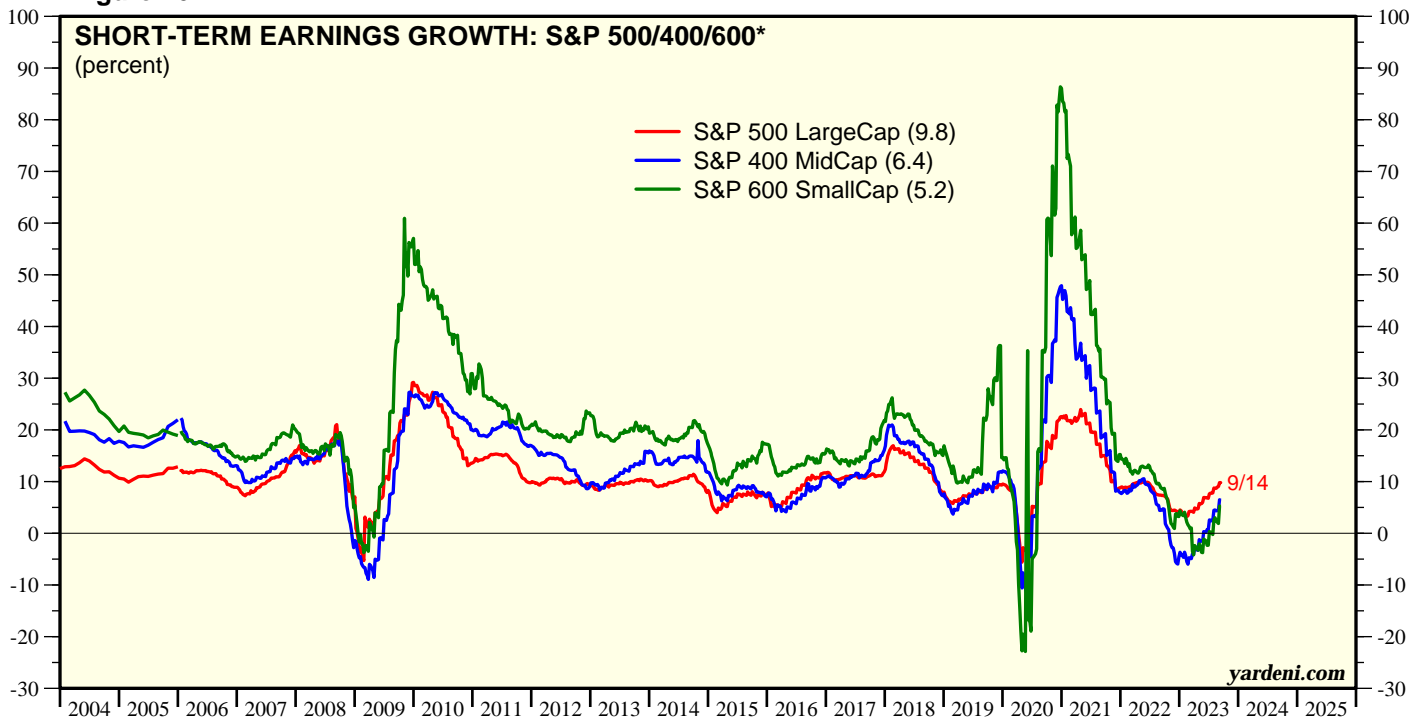
# S&P 500/400/600: LTEG and STEG

Figure 15.



\* LTEG: 5-year forward consensus expected earnings growth. Monthly data through 2005, then weekly.  
Source: I/B/E/S data by Refinitiv.

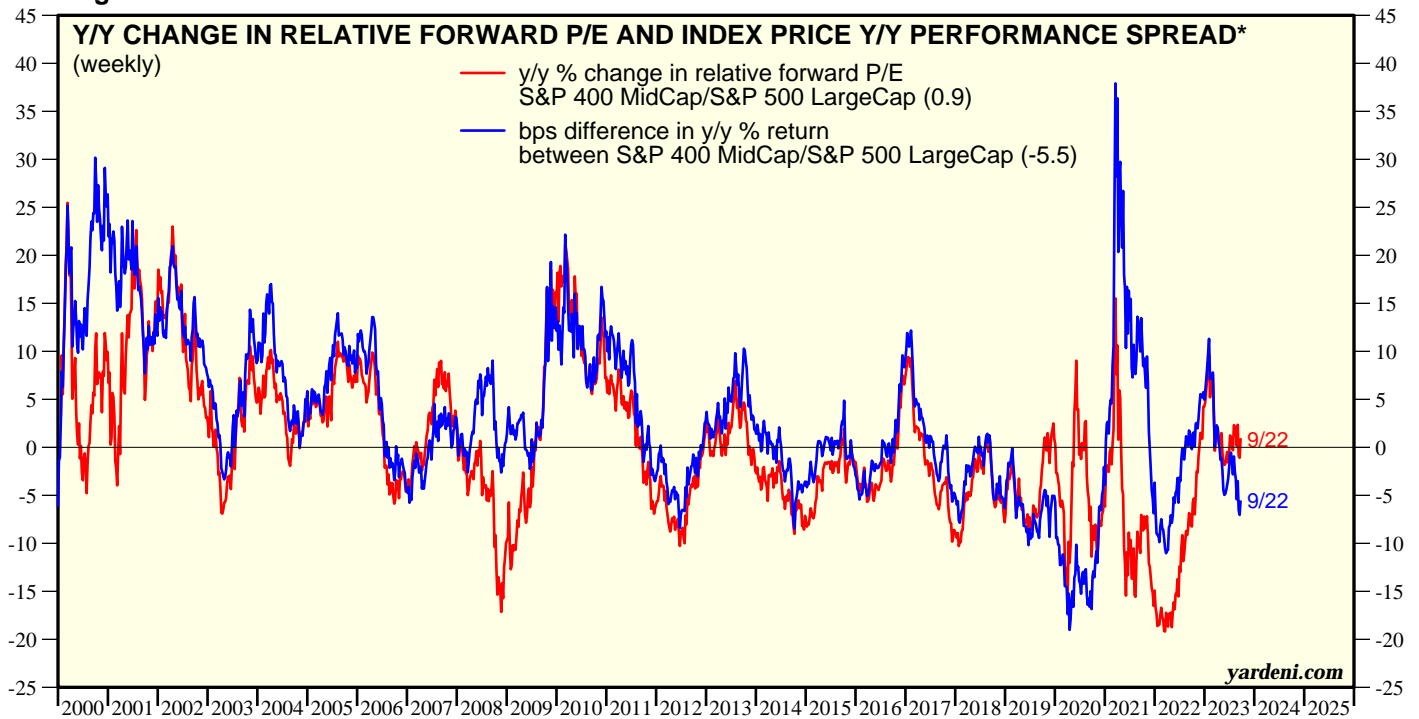
Figure 16.



\* STEG: 12-month (52-week) forward consensus expected earnings growth. Monthly data through 2005, then weekly.  
Source: I/B/E/S data by Refinitiv.

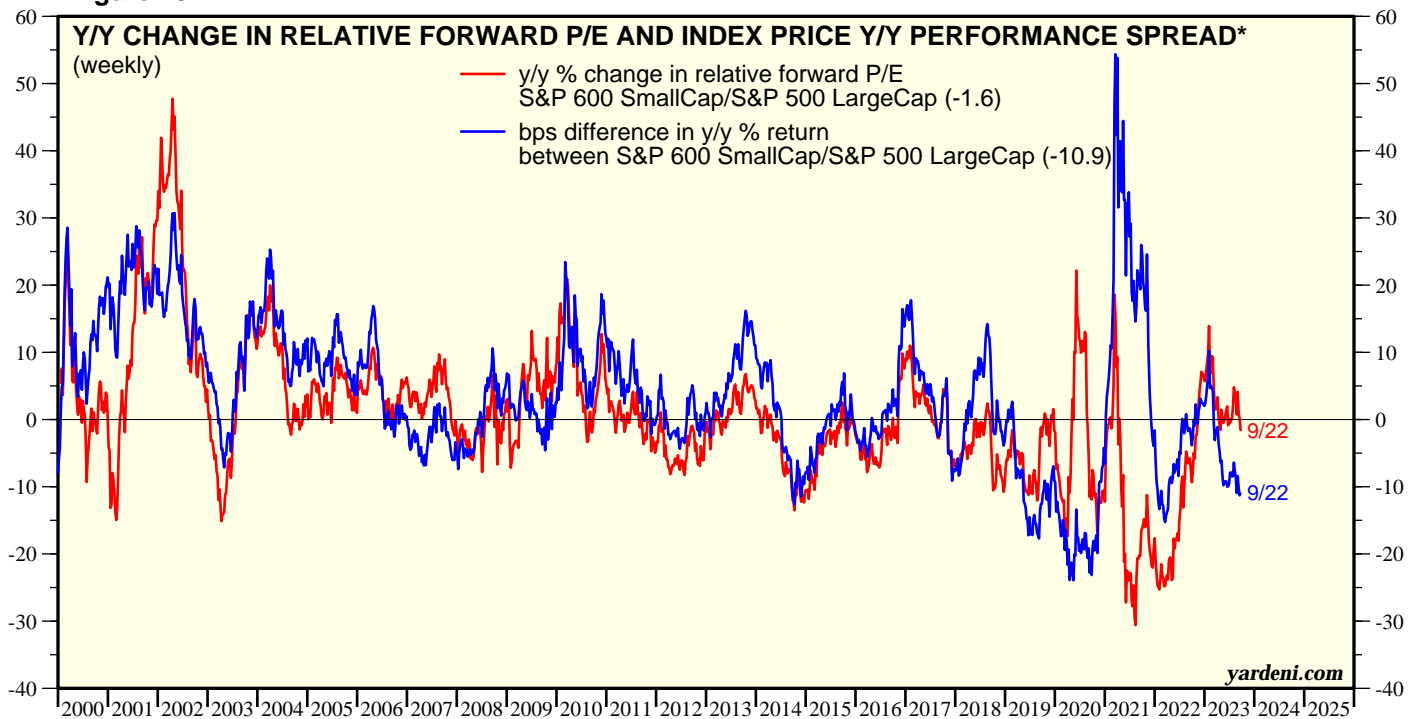
# S&P 500/400/600: Y/Y % Change Relative P/E and Price

Figure 17.



Source: I/B/E/S data by Refinitiv and Standard & Poors.

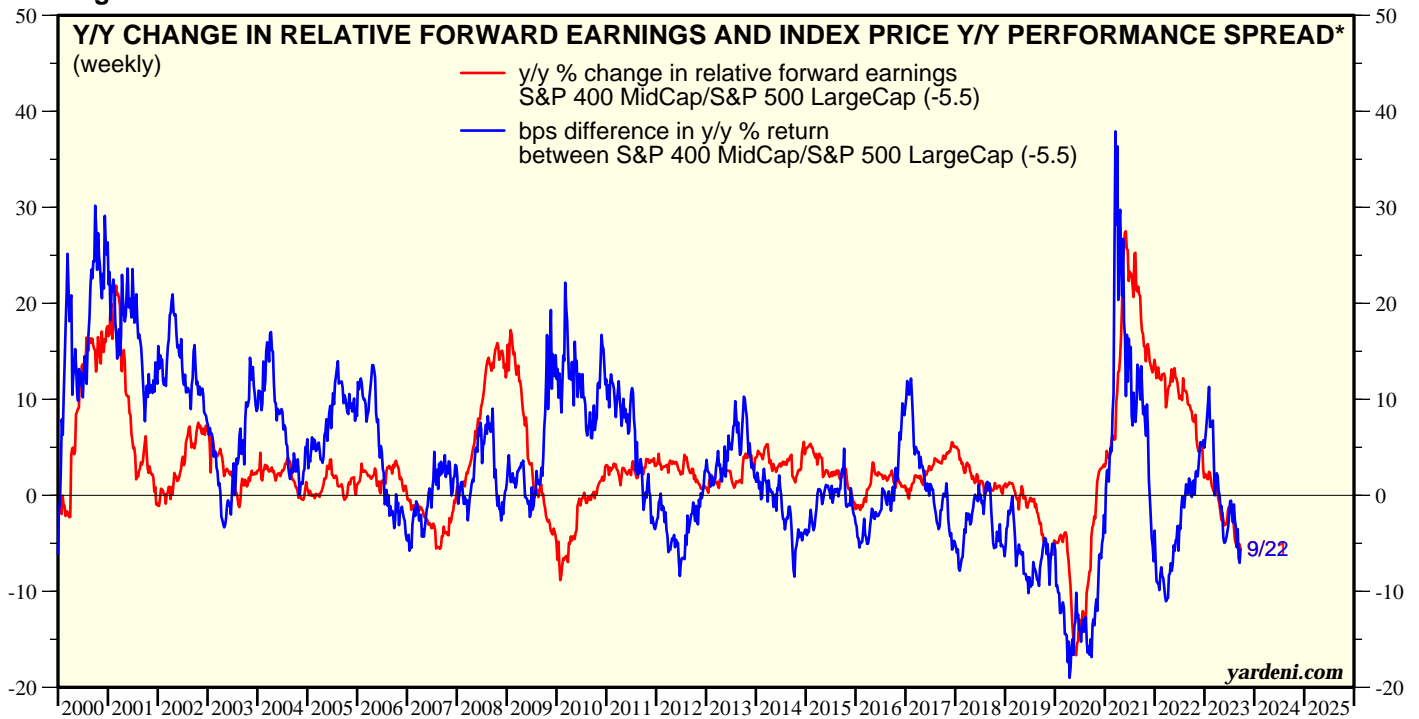
Figure 18.



Source: I/B/E/S data by Refinitiv and Standard & Poors.

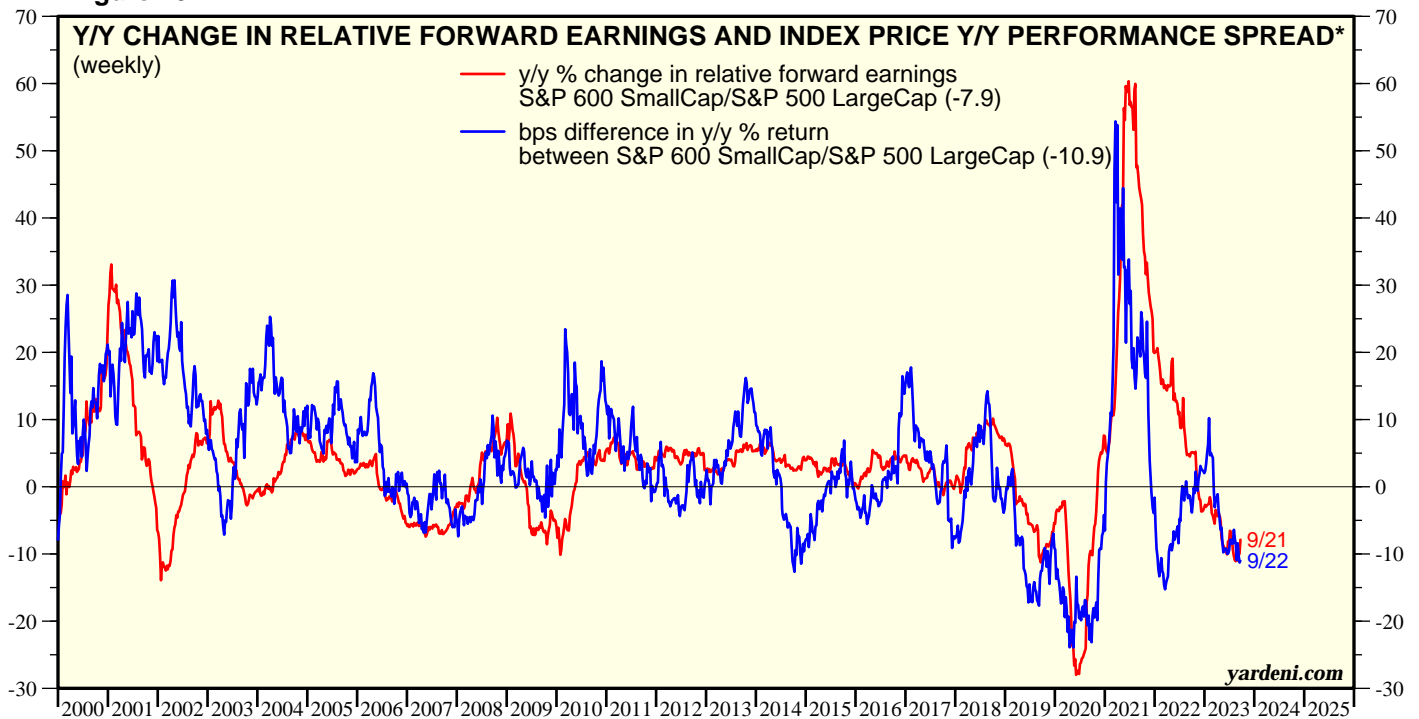
# S&P 500/400/600: Y/Y % Change Relative Fwd EPS and Price

Figure 19.



Source: I/B/E/S data by Refinitiv and Standard & Poors.

Figure 20.



Source: I/B/E/S data by Refinitiv and Standard & Poors.

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