Stock Market Indicators: S&P 500/400/600 Sectors
Market Cap & Earnings Shares

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March 11, 2020

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thinking outside the box
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Figure 1.

S&P 500 RELATIVE TO S&P 1500 (percent)

- Capitalization Share (91.6)
- Earnings Share* (91.2)

INDUSTRIALS
- (8.8)
- (9.4)

CONSUMER DISCRETIONARY
- (9.8)
- (8.0)

INFORMATION TECHNOLOGY
- (24.5)
- (20.6)

CONSUMER STAPLES
- (7.5)
- (6.6)

MATERIALS
- (2.5)
- (2.5)

ENERGY
- (3.4)
- (4.0)

REAL ESTATE
- (3.2)
- (1.2)

FINANCIALS
- (12.0)
- (17.9)

COMMUNICATION SERVICES
- (10.5)
- (10.3)

HEALTH CARE
- (14.3)
- (16.4)

UTILITIES
- (3.6)
- (3.1)

* Using consensus 12-month forward earnings forecasts. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.

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Source: I/B/E/S data by Refinitiv.
Figure 3.

S&P 600 RELATIVE TO S&P 1500

(percentage)

Capitalization Share (2.4)
Earnings Share(2.5)

INDUSTRIALS

(18.2)
(20.8)

CONSUMER DISCRETIONARY

(13.3)
(18.6)

INFORMATION TECHNOLOGY

(14.1)
(14.0)

CONSUMER STAPLES

(3.0)
(2.8)

MATERIALS

(4.5)
(4.9)

ENERGY

(2.8)
(0.1)

REAL ESTATE

(8.5)
(2.8)

COMMUNICATIONS SERVICES

(2.5)
(1.0)

HEALTH CARE

(12.5)
(6.4)

UTILITIES

(2.5)
(1.6)

Source: I/B/E/S data by Refinitiv.
Source: I/B/E/S data by Refinitiv.
S&P 500/400/600 Sectors Earnings Shares

Source: I/B/E/S data by Refinitiv.
**S&P 500/400/600 Sectors Revenues Shares**

**Figure 6.**

- **S&P 500/400/600 (S&P revenues share by sector, percent)**
  - S&P 500 (84.7)
  - S&P 400 (9.8)
  - S&P 600 (5.5)

- **INDUSTRIALS (S&P revenues share by sector, percent)**
  - (11.1)
  - (19.8)
  - (19.9)

- **CONSUMER DISCRETIONARY (S&P revenues share by sector, percent)**
  - (13.1)
  - (20.7)
  - (27.7)

- **CONSUMER STAPLES (S&P revenues share by sector, percent)**
  - (10.6)
  - (4.9)
  - (7.6)

- **ENERGY (S&P revenues share by sector, percent)**
  - (8.5)
  - (6.3)
  - (6.2)

- **FINANCIALS (S&P revenues share by sector, percent)**
  - (11.8)
  - (10.1)
  - (6.0)

- **HEALTH CARE (S&P revenues share by sector, percent)**
  - (18.7)
  - (6.8)
  - (9.2)

- **INFORMATION TECHNOLOGY (S&P revenues share by sector, percent)**
  - (11.1)
  - (16.0)
  - (11.8)

- **MATERIALS (S&P revenues share by sector, percent)**
  - (3.1)
  - (8.3)
  - (6.4)

- **REAL ESTATE (S&P revenues share by sector, percent)**
  - (0.9)
  - (2.8)
  - (2.6)

- **COMMUNICATION SERVICES (S&P revenues share by sector, percent)**
  - (8.3)
  - (1.8)
  - (1.9)

- **UTILITIES (S&P revenues share by sector, percent)**
  - (2.7)
  - (2.7)
  - (0.8)

*Source: I/B/E/S data by Refinitiv.*
S&P 500 Sectors Market Cap & Earnings Shares

Figure 7.

S&P 500 COMMUNICATION SERVICES: MARKET CAP & EARNINGS SHARES

<table>
<thead>
<tr>
<th>Year</th>
<th>Capitalization Share (percent)</th>
<th>Earnings Share* (percent)</th>
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* Using consensus 12-month forward earnings forecasts. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 8.

S&P 500 CONSUMER DISCRETIONARY: MARKET CAP & EARNINGS SHARES

<table>
<thead>
<tr>
<th>Year</th>
<th>Capitalization Share (percent)</th>
<th>Earnings Share* (percent)</th>
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<tr>
<td>95</td>
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</table>

* Using consensus 12-month forward earnings forecasts. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.
**S&P 500 CONSUMER STAPLES: MARKET CAP & EARNINGS SHARES**

(Percent)

- Capitalization Share (7.5)
- Earnings Share* (6.6)

*Using consensus 12-month forward earnings forecasts. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.

**S&P 500 ENERGY: MARKET CAP & EARNINGS SHARES**

(Percent)

- Capitalization Share (3.4)
- Earnings Share* (4.0)

*Using consensus year-ahead forward earnings forecasts. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.
S&P 500 FINANCIALS: MARKET CAP & EARNINGS SHARES

Capitalization Share (12.0)
Earnings Share* (17.9)

* Using consensus year-ahead forward earnings forecasts. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.

S&P 500 HEALTH CARE: MARKET CAP & EARNINGS SHARES

Capitalization Share (14.3)
Earnings Share* (16.4)

* Using consensus 12-month forward earnings forecasts. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.
S&P 500 INDUSTRIALS: MARKET CAP & EARNINGS SHARES

* Using consensus 12-month forward earnings forecasts. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 13.

S&P 500 INFORMATION TECHNOLOGY: MARKET CAP & EARNINGS SHARES

* Using consensus 12-month forward earnings forecasts. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 14.
Figure 15.

S&P 500 MATERIALS: MARKET CAP & EARNINGS SHARES

(percent)

Capitalization Share (2.5)
Earnings Share* (2.5)

* Using consensus 12-month forward earnings forecasts. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 16.

S&P 500 REAL ESTATE: MARKET CAP & EARNINGS SHARES

(percent)

Capitalization Share (3.2)
Earnings Share* (1.2)

* Using consensus 12-month forward earnings forecasts. May 2003 swings attributable mostly to index composition changes.
Source: I/B/E/S data by Refinitiv.
S&P 500 UTILITIES: MARKET CAP & EARNINGS SHARES

* Using consensus 12-month forward earnings forecasts. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 17.

S&P 500 UTILITIES: MARKET CAP & EARNINGS SHARES
(percent)