

Market Briefing: S&P 500 Sectors & Industries Relative to S&P 500

Yardeni Research, Inc.

February 21, 2018

Dr. Edward Yardeni

516-972-7683
eyardeni@yardeni.com

Joe Abbott

732-497-5306
jabbott@yardeni.com

Please visit our sites at
www.yardeni.com
blog.yardeni.com



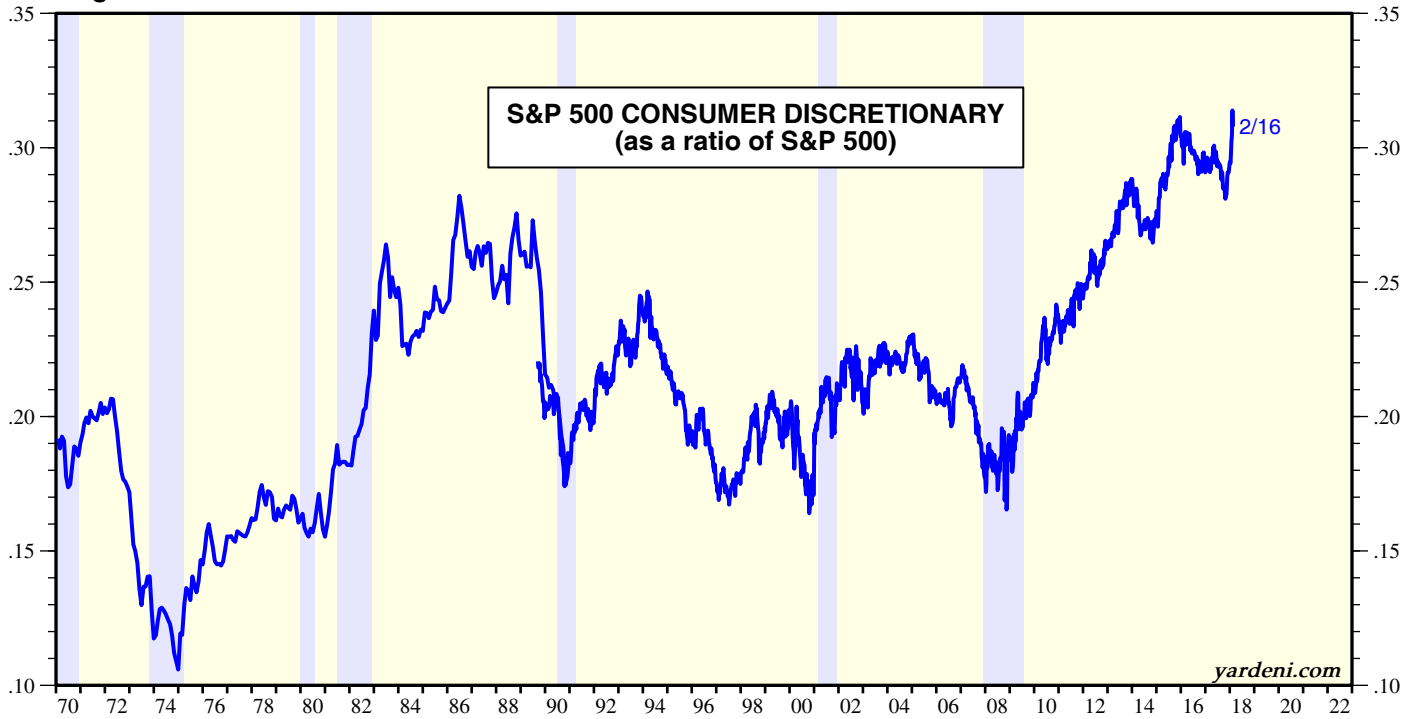
thinking outside the box

Table Of Contents

S&P 500 Sectors	1-5
Selected Consumer Discretionary Industries	6-10
Selected Consumer Staples Industries	11-13
Selected Energy Industries	14-15
Selected Financials Industries	16-17
Selected Health Care Industries	18
Selected Industrials Industries	19-20
Selected Transportation Industries	21
Selected IT Industries	22
Selected Materials Industries	23-26
Selected Utilities Industries	27

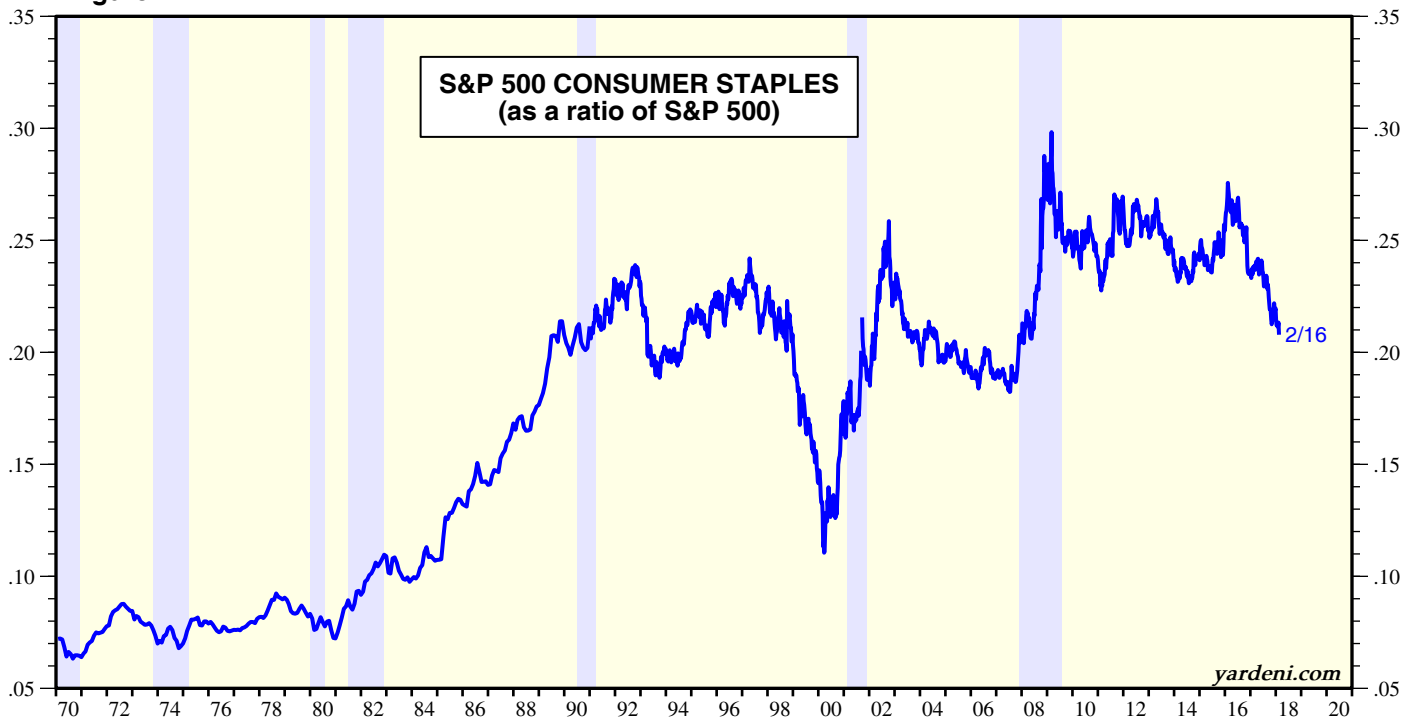
S&P 500 Sectors

Figure 1.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly. Monthly data an average of Auto, Auto Parts, Building Materials, Footwear, Homebuilding, Household Furnishing, Leisure Time, Newspapers, Publishing, and Textile Apparel industry ratios.
Source: Standard & Poor's Corporation.

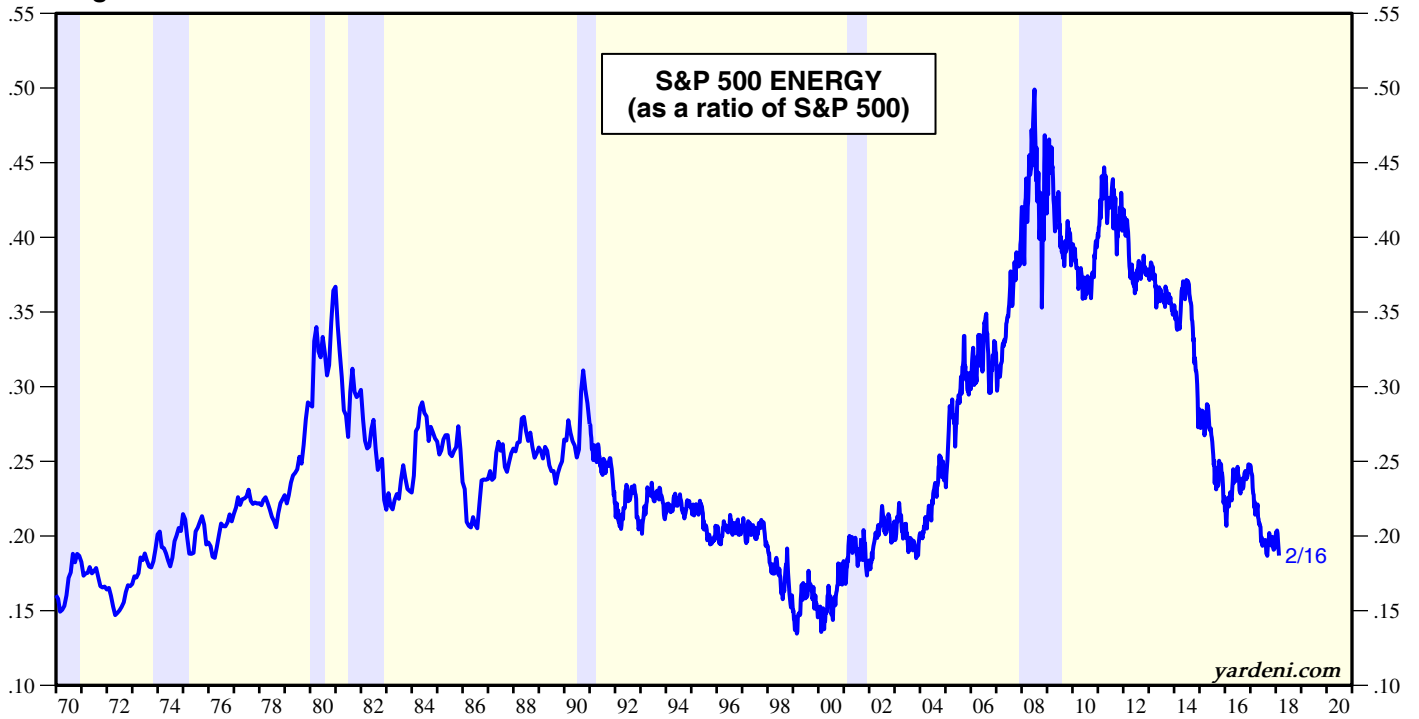
Figure 2.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly. Monthly data an average of Alcoholic Beverage, Drug Store, Entertainment, Food, Food Retail, Household Product, Personal Care, Restaurant, Soft Drink, Tobacco, and TV industry ratios.
Source: Standard & Poor's Corporation.

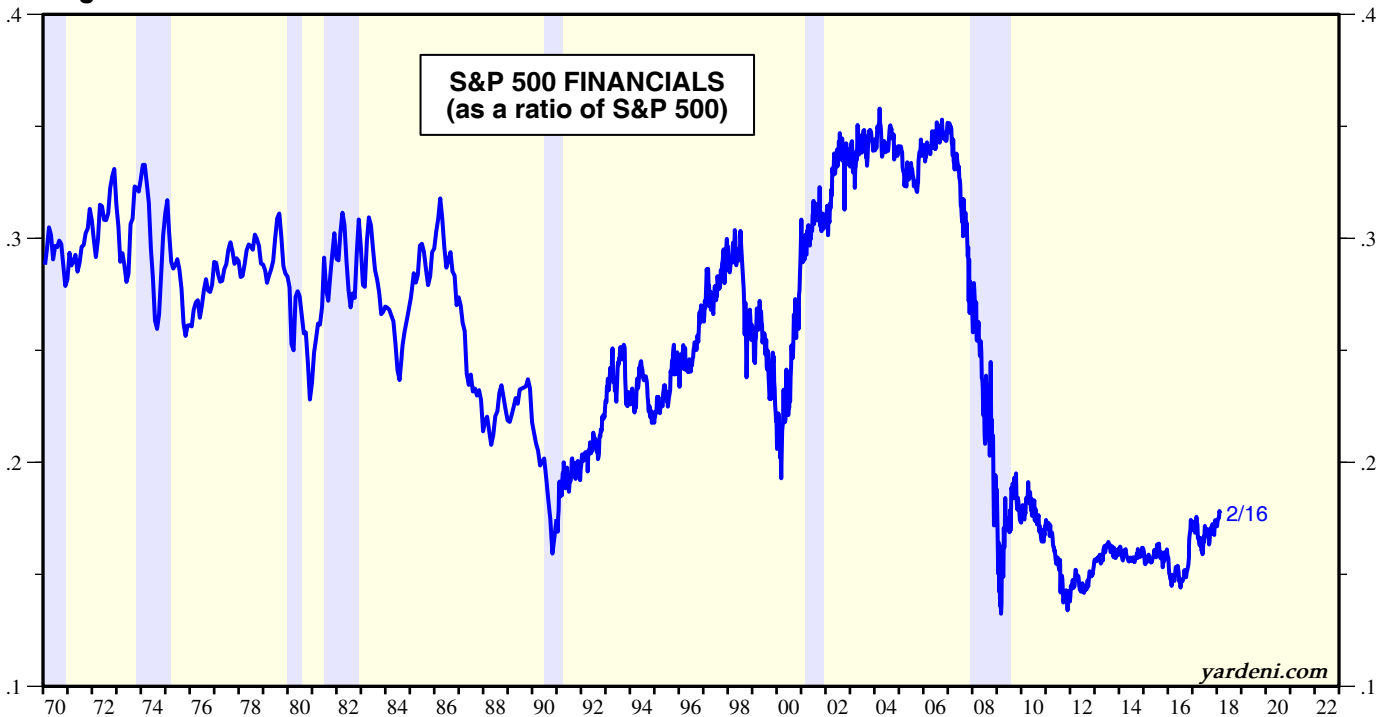
S&P 500 Sectors

Figure 3.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

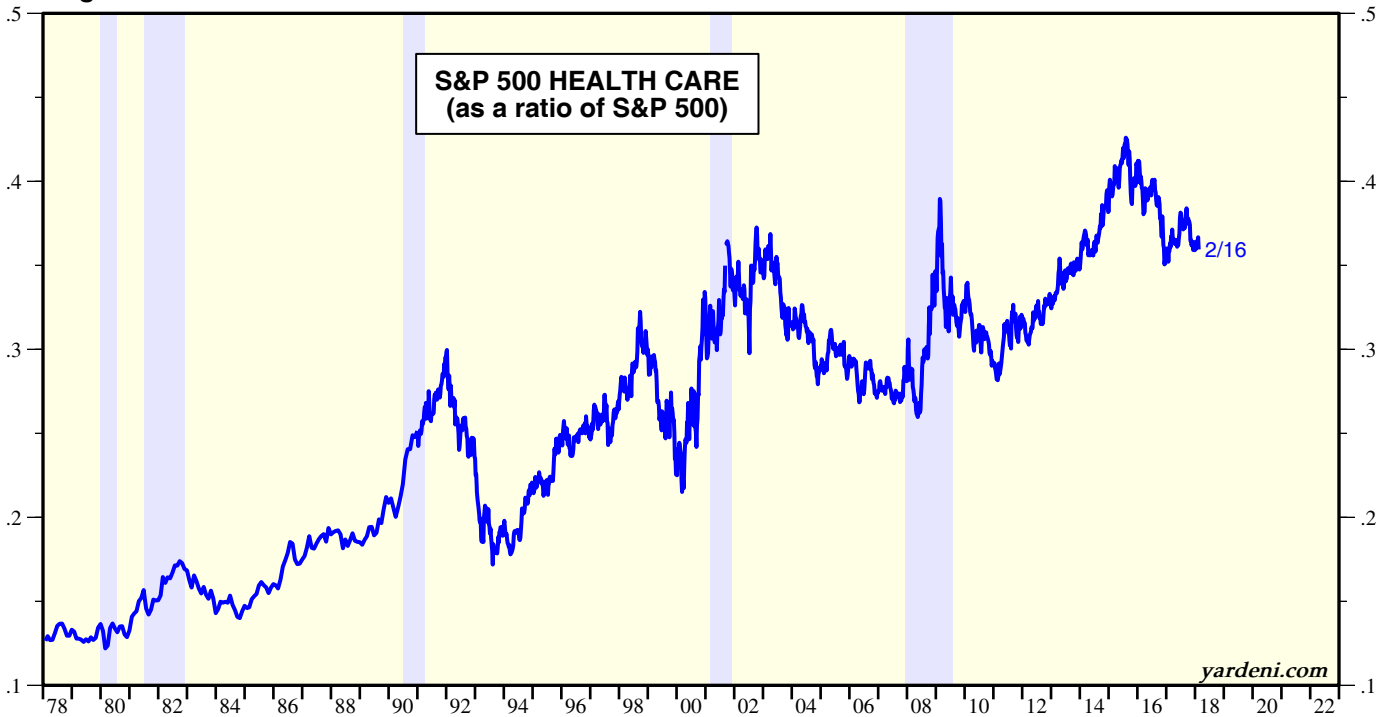
Figure 4.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

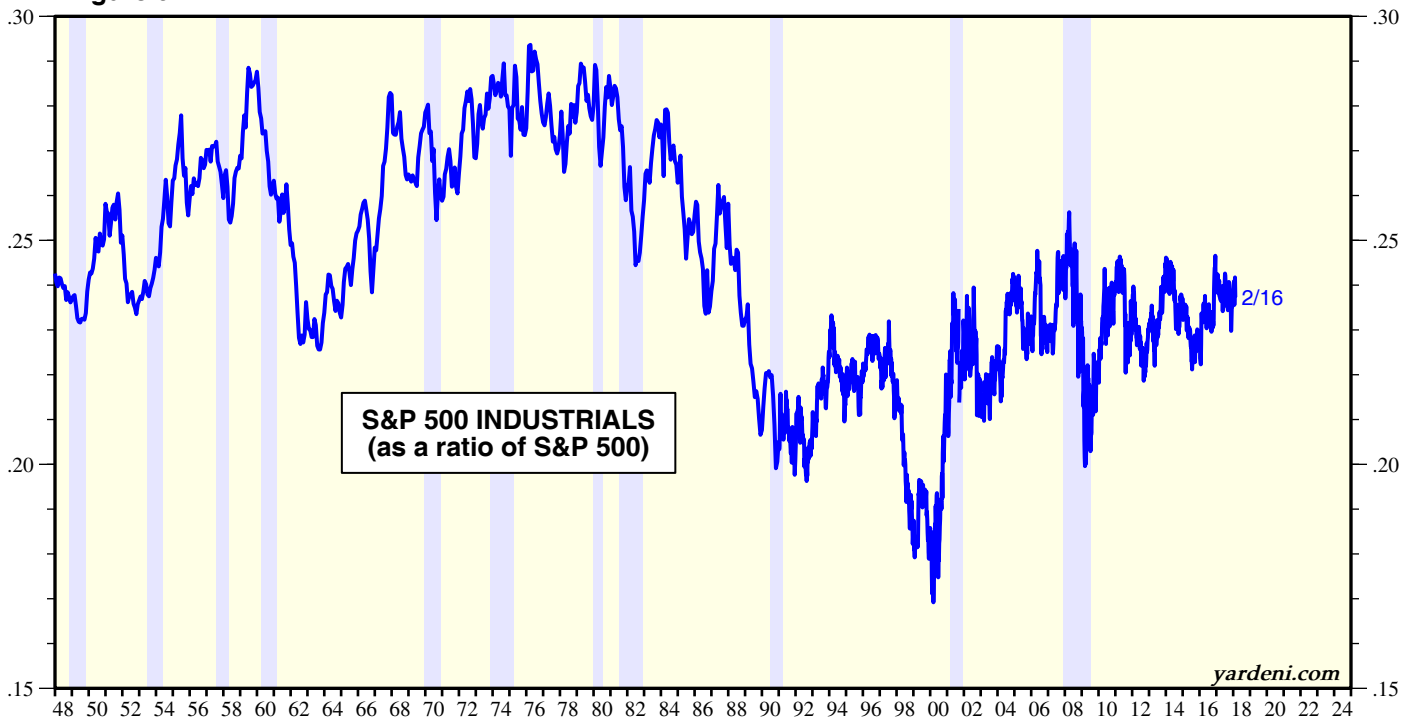
S&P 500 Sectors

Figure 5.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly. Monthly data an average of Hospital Management, Medical Products, and Pharmaceutical industry ratios.
Source: Standard & Poor's Corporation.

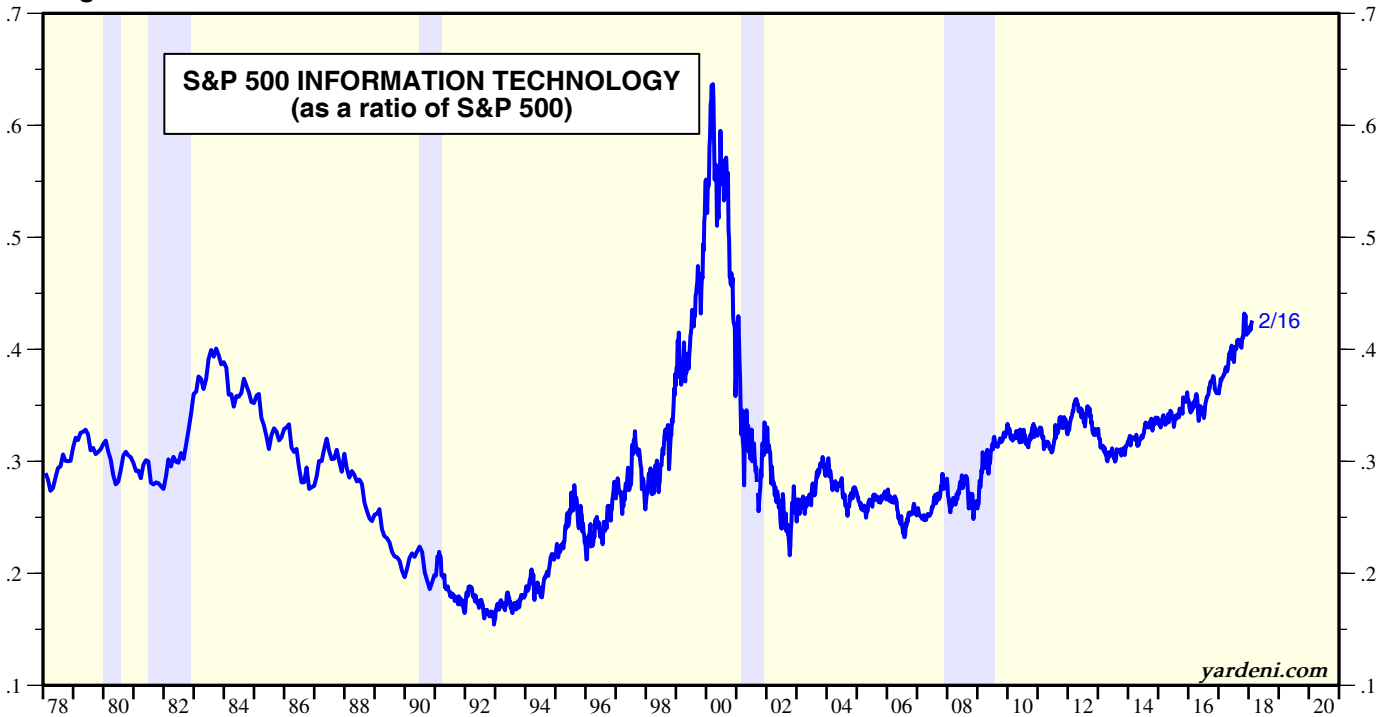
Figure 6.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

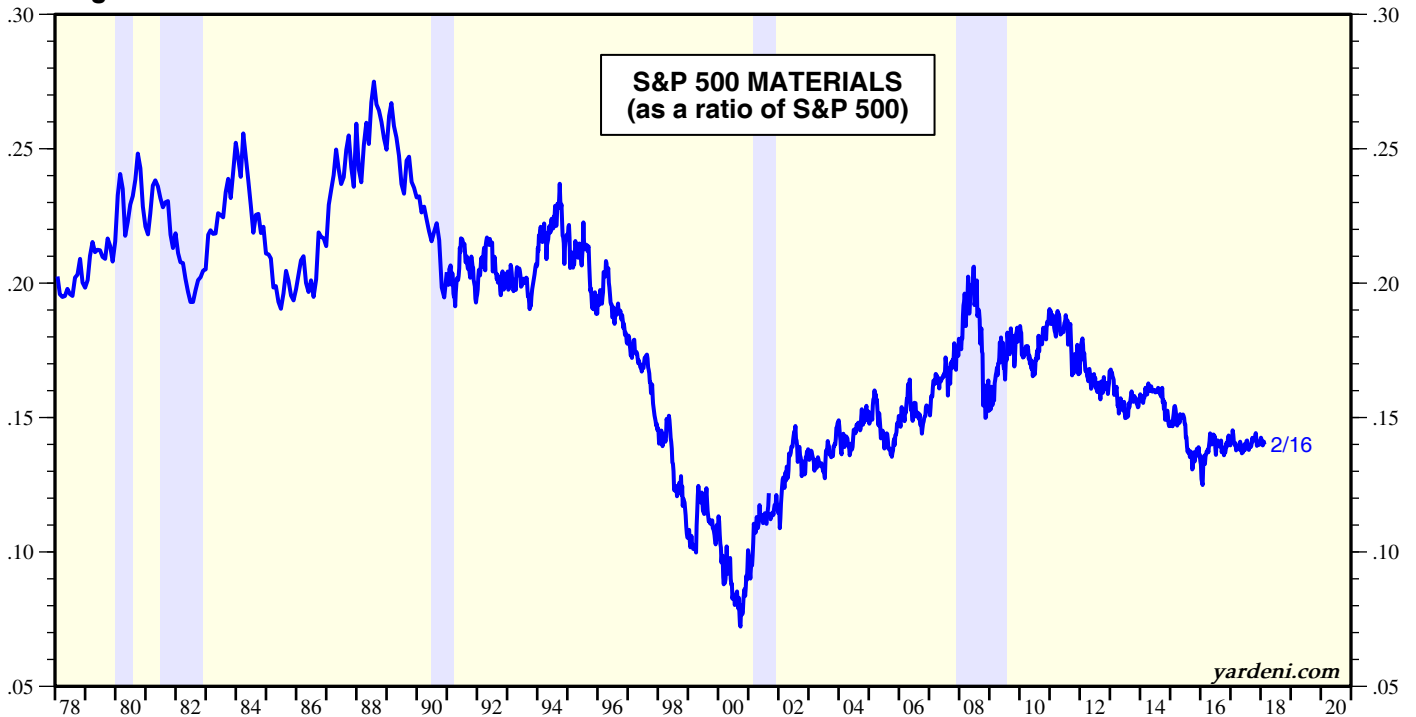
S&P 500 Sectors

Figure 7.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly. Monthly data an average of Communication Equipment, Hardware, Instrumentation, Semiconductor, and Software industry ratios.
Source: Standard & Poor's Corporation.

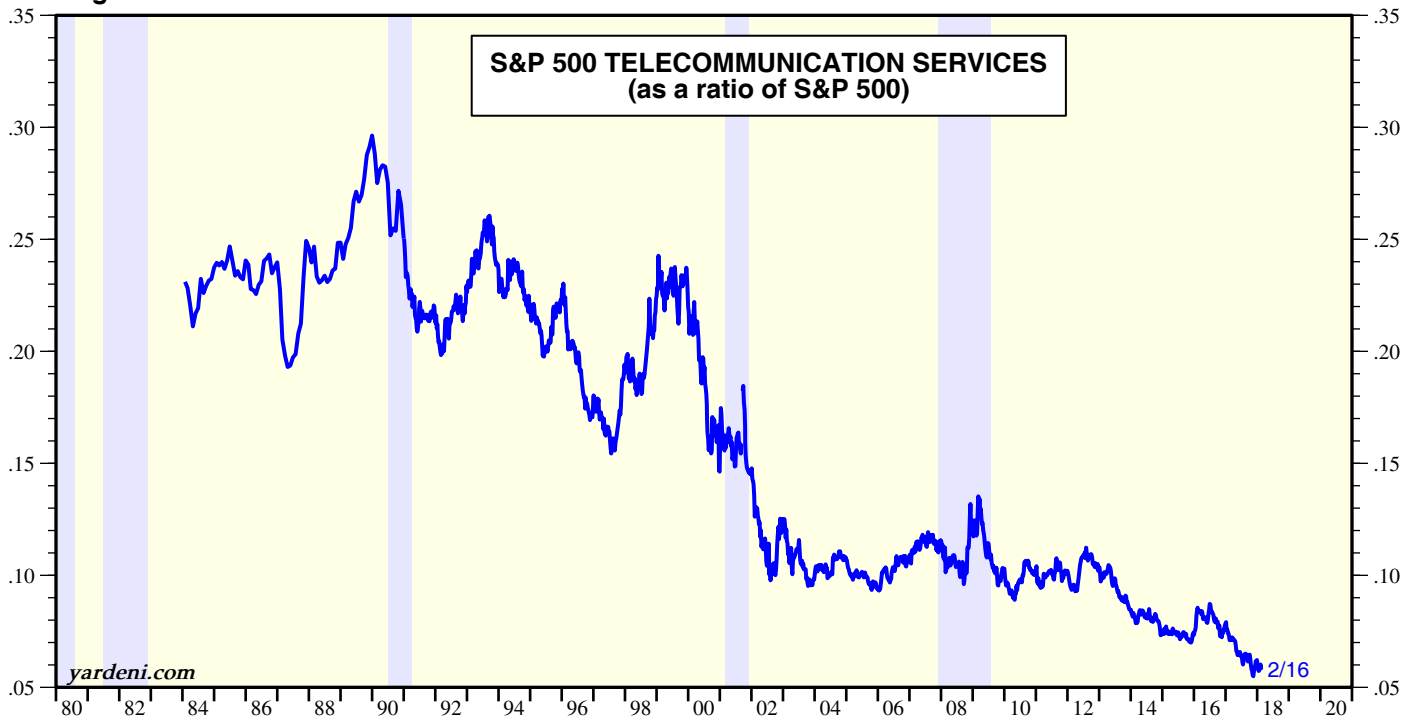
Figure 8.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly. Monthly data an average of Aluminum, Chemicals, Diversified Chemicals, Gold, Iron & Steel, Metals Mining, Paper & Forest Products, and Paper Containers & Packaging industry ratios.
Source: Standard & Poor's Corporation.

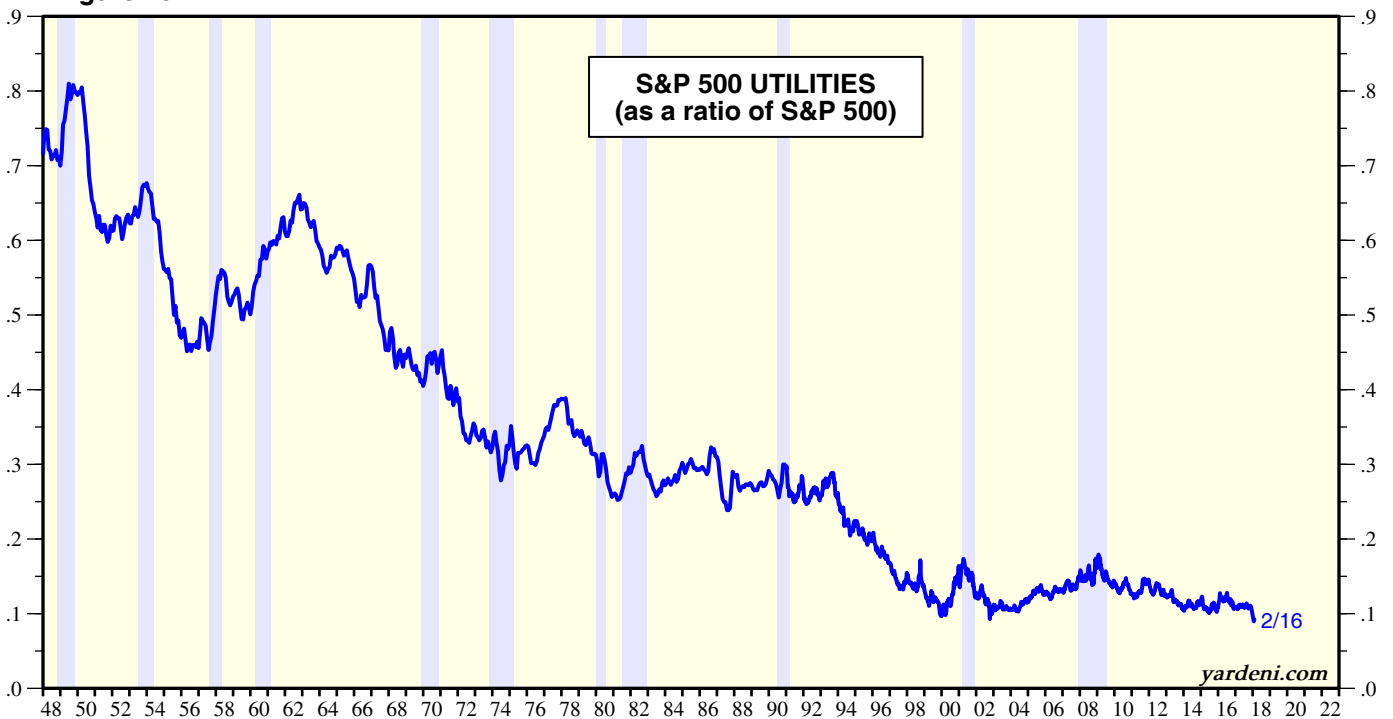
S&P 500 Sectors

Figure 9.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly. Monthly data an average of Long Distance and Telephone industry ratios.
Source: Standard & Poor's Corporation.

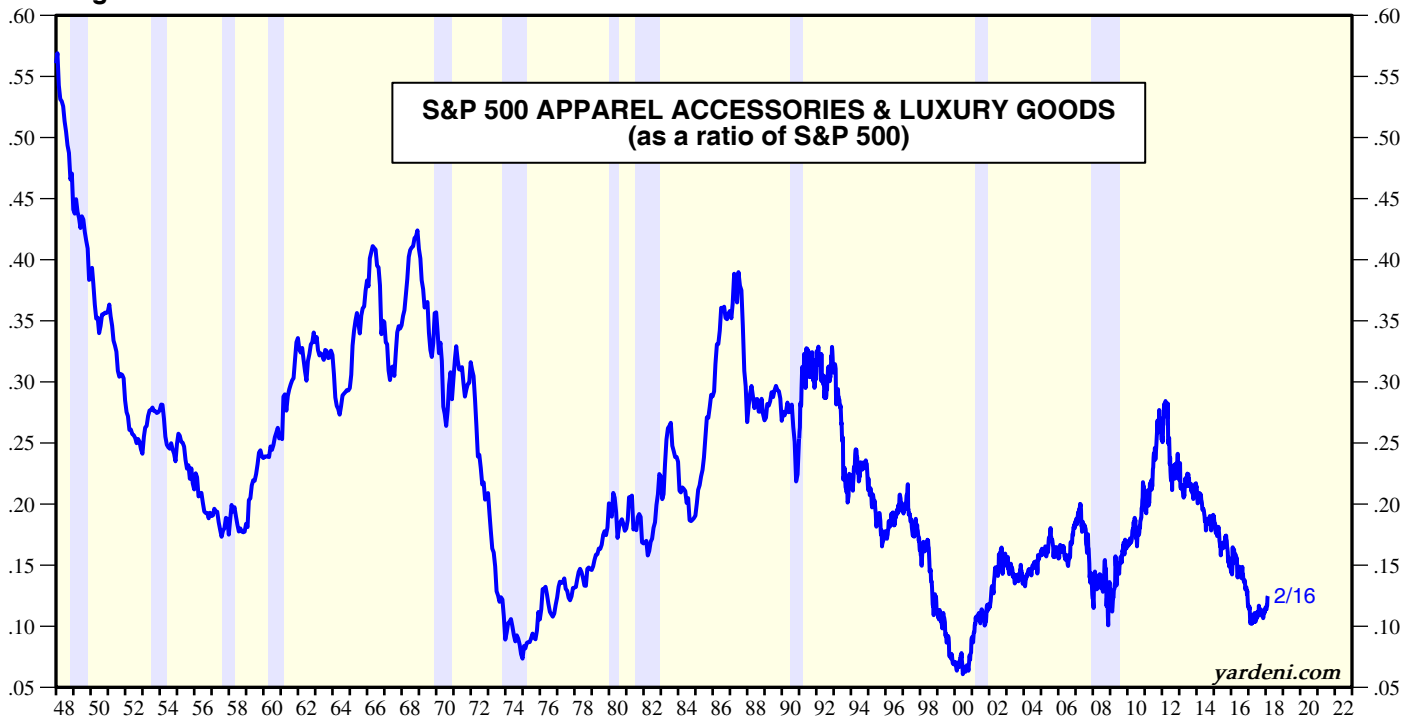
Figure 10.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

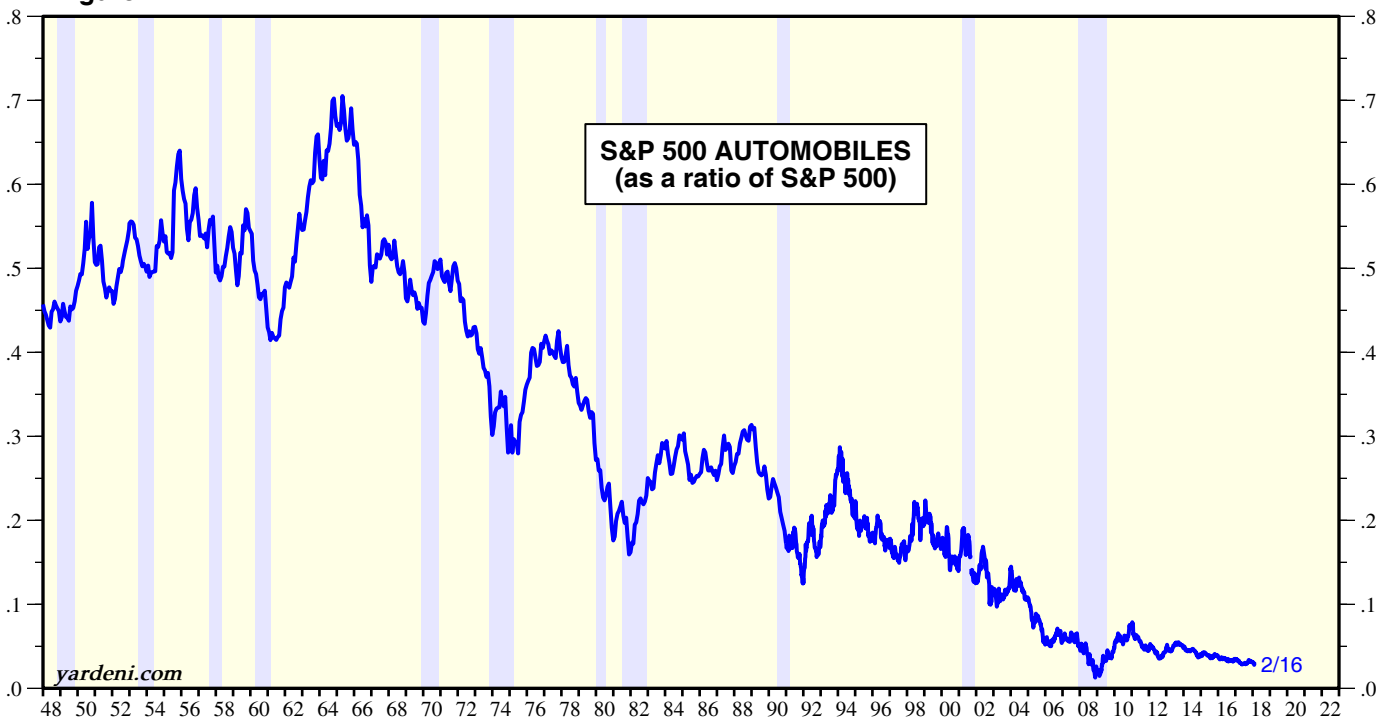
Selected Consumer Discretionary Industries

Figure 11.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

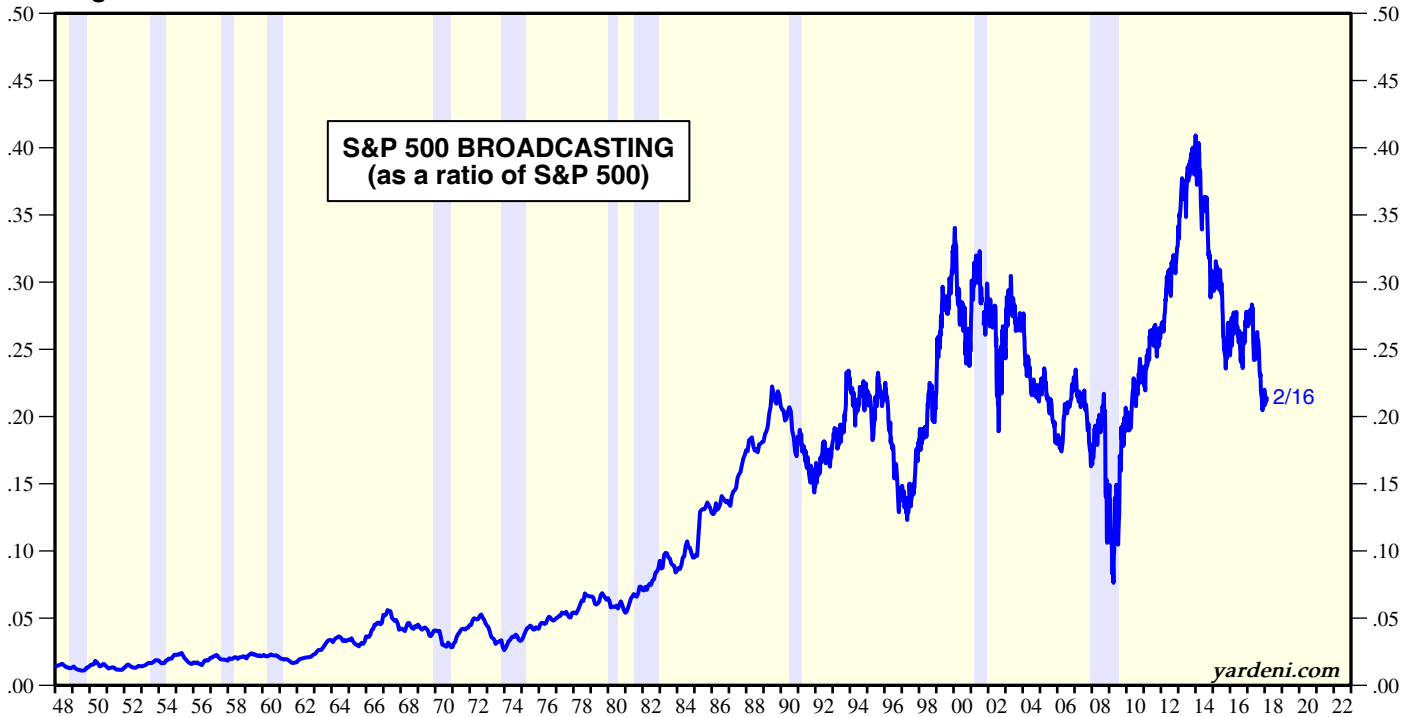
Figure 12.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

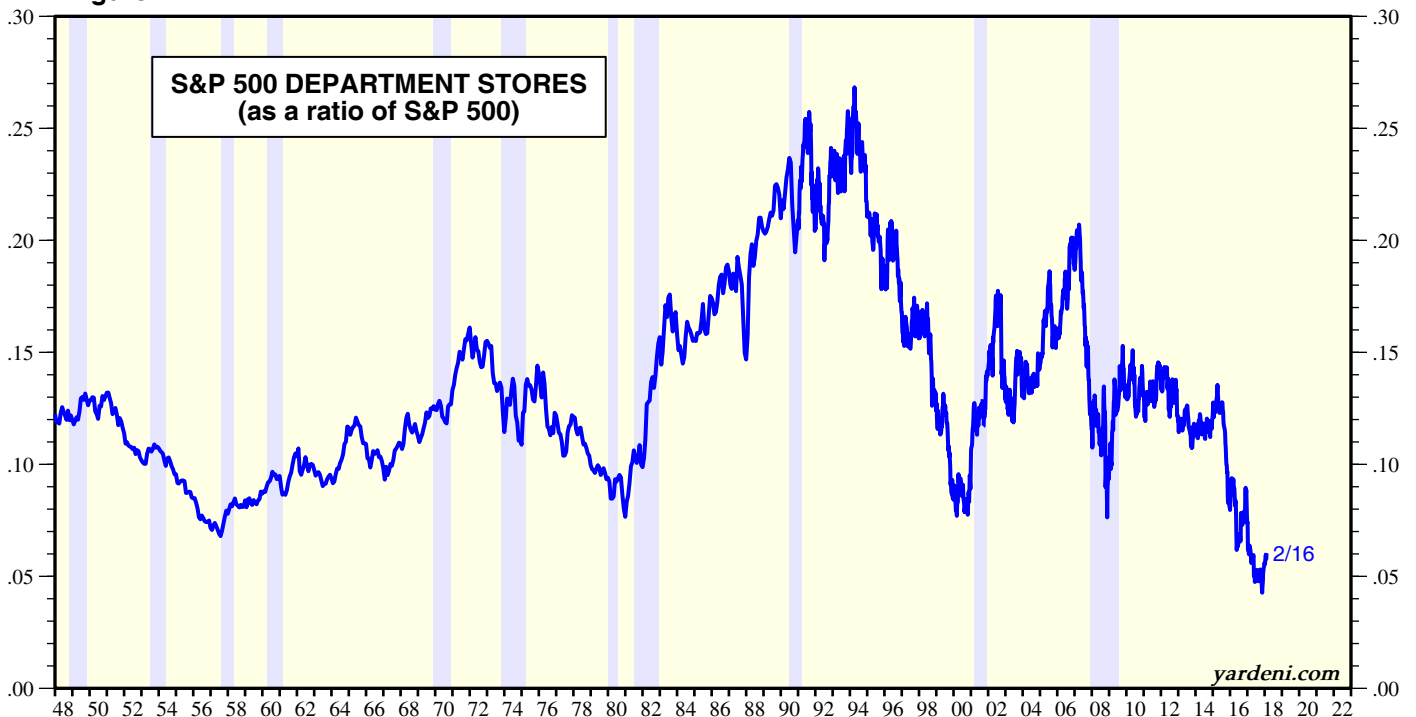
Selected Consumer Discretionary Industries

Figure 13.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

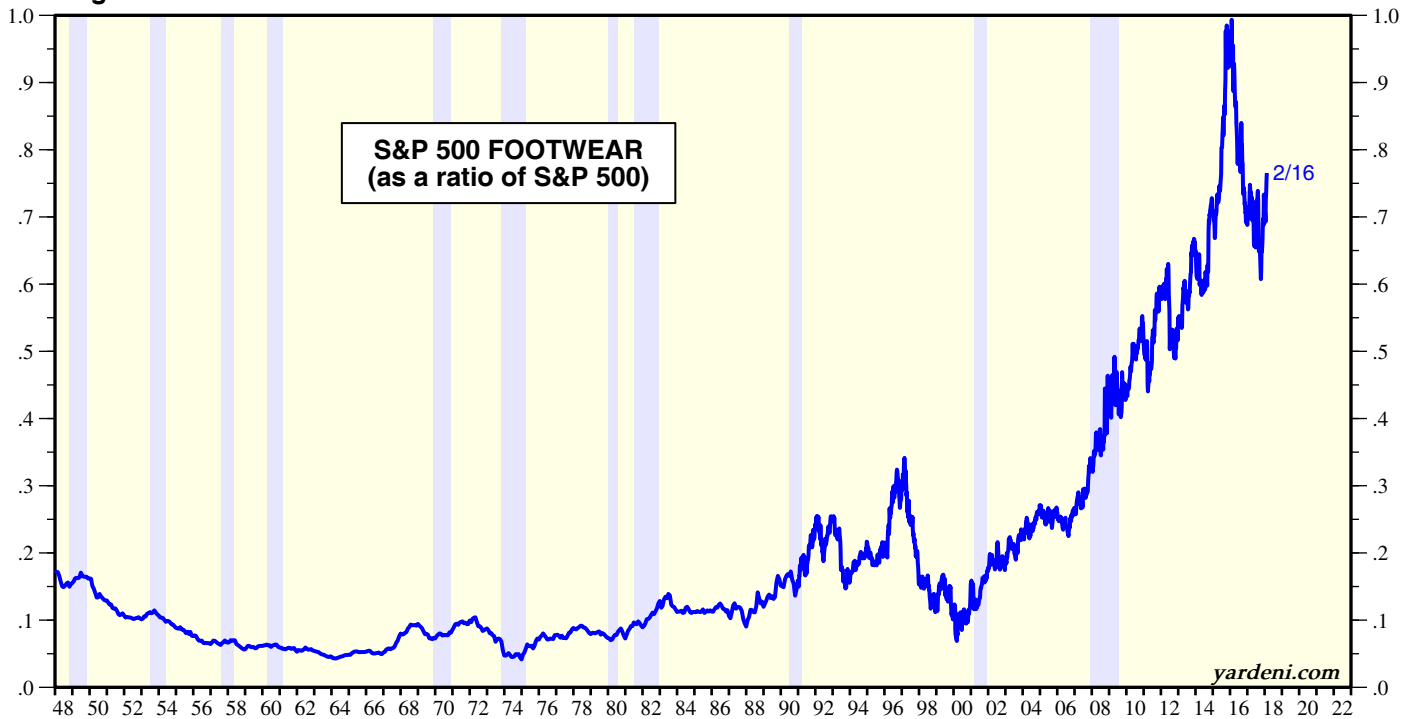
Figure 14.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

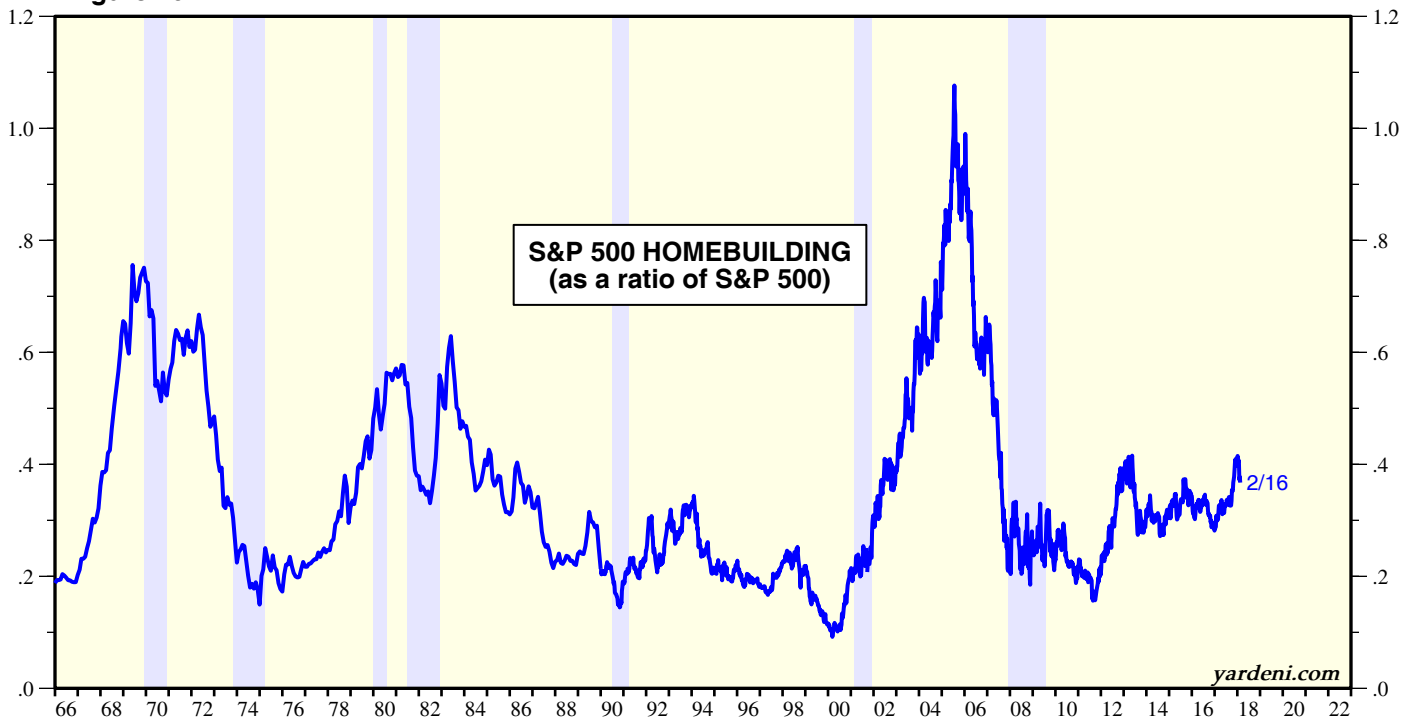
Selected Consumer Discretionary Industries

Figure 15.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

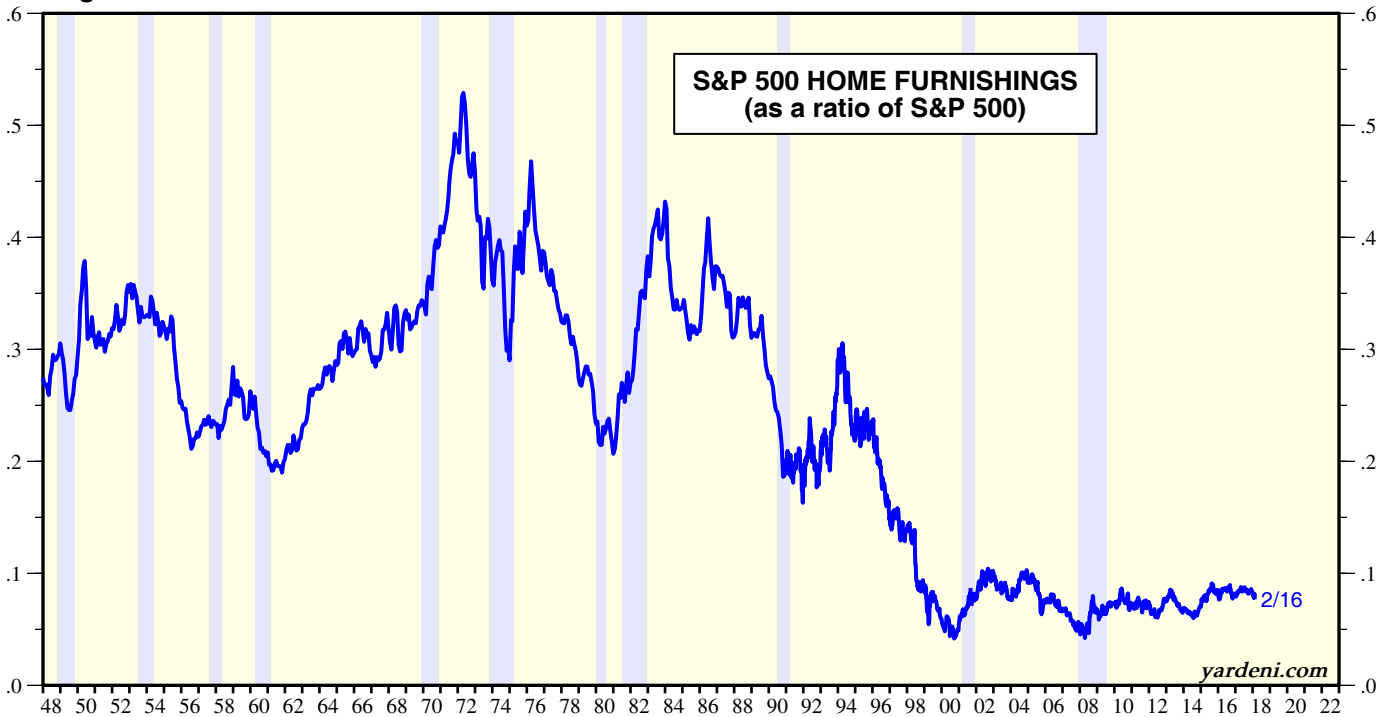
Figure 16.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

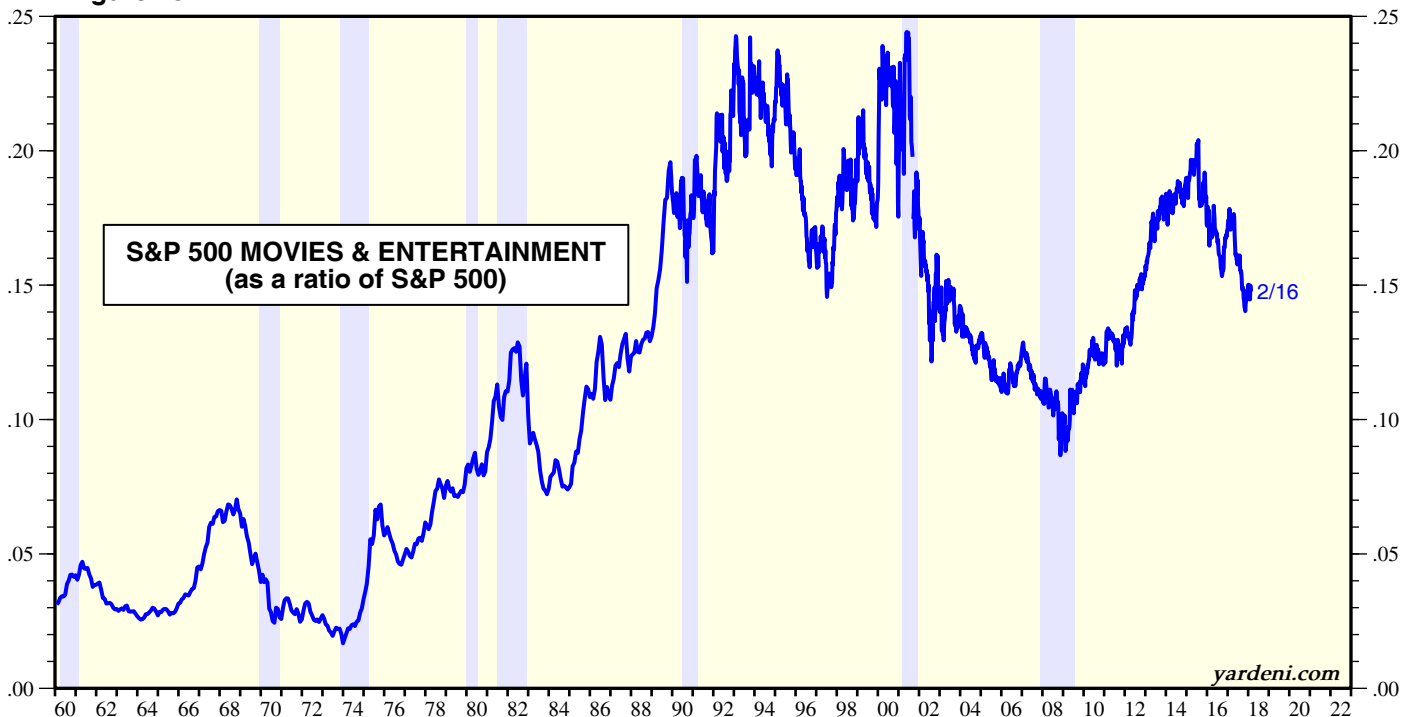
Selected Consumer Discretionary Industries

Figure 17.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

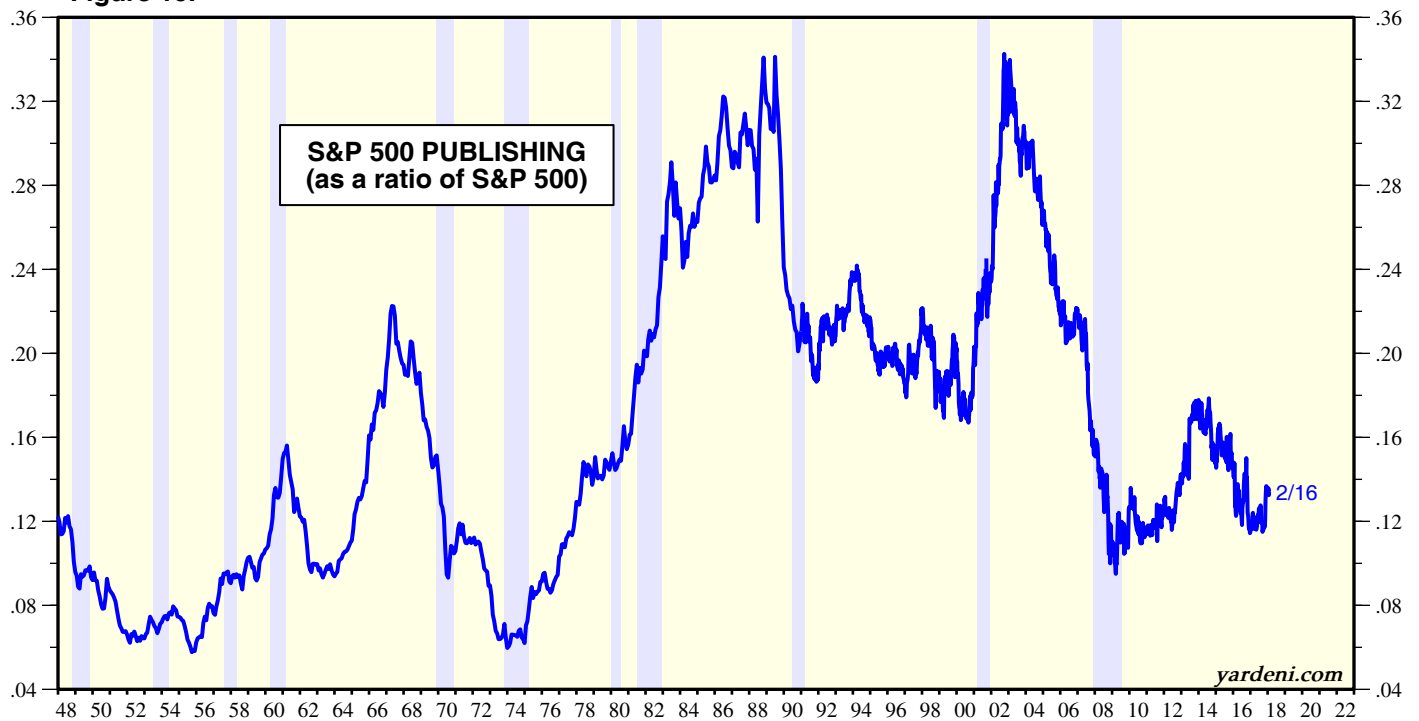
Figure 18.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

Selected Consumer Discretionary Industries

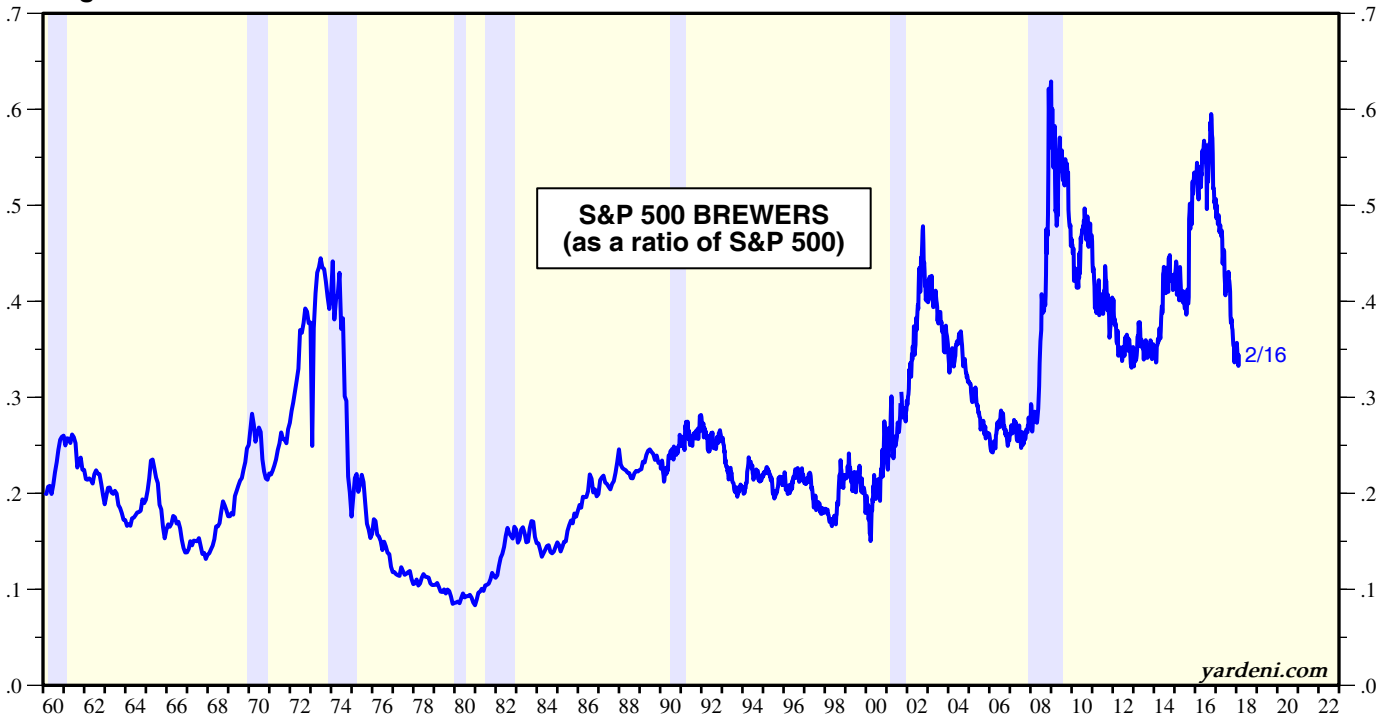
Figure 19.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

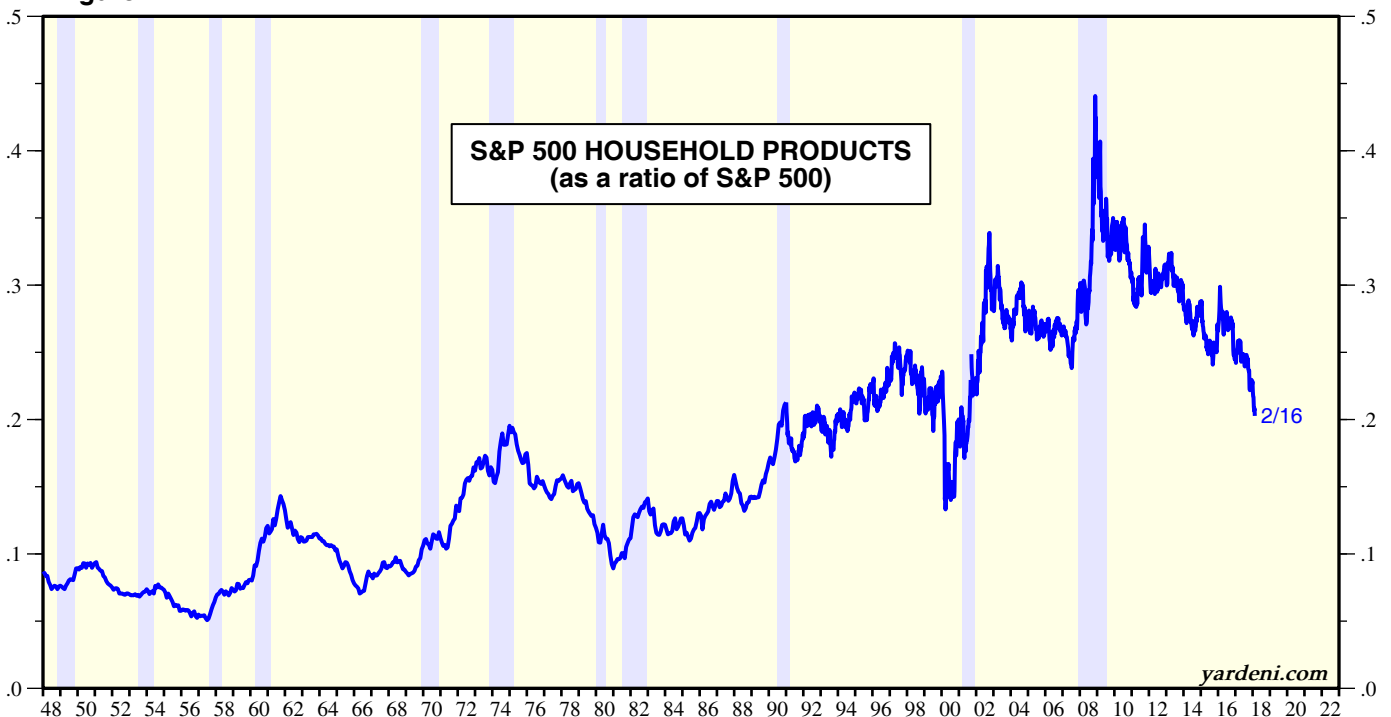
Selected Consumer Staples Industries

Figure 20.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, weekly thereafter.
Source: Standard & Poor's Corporation.

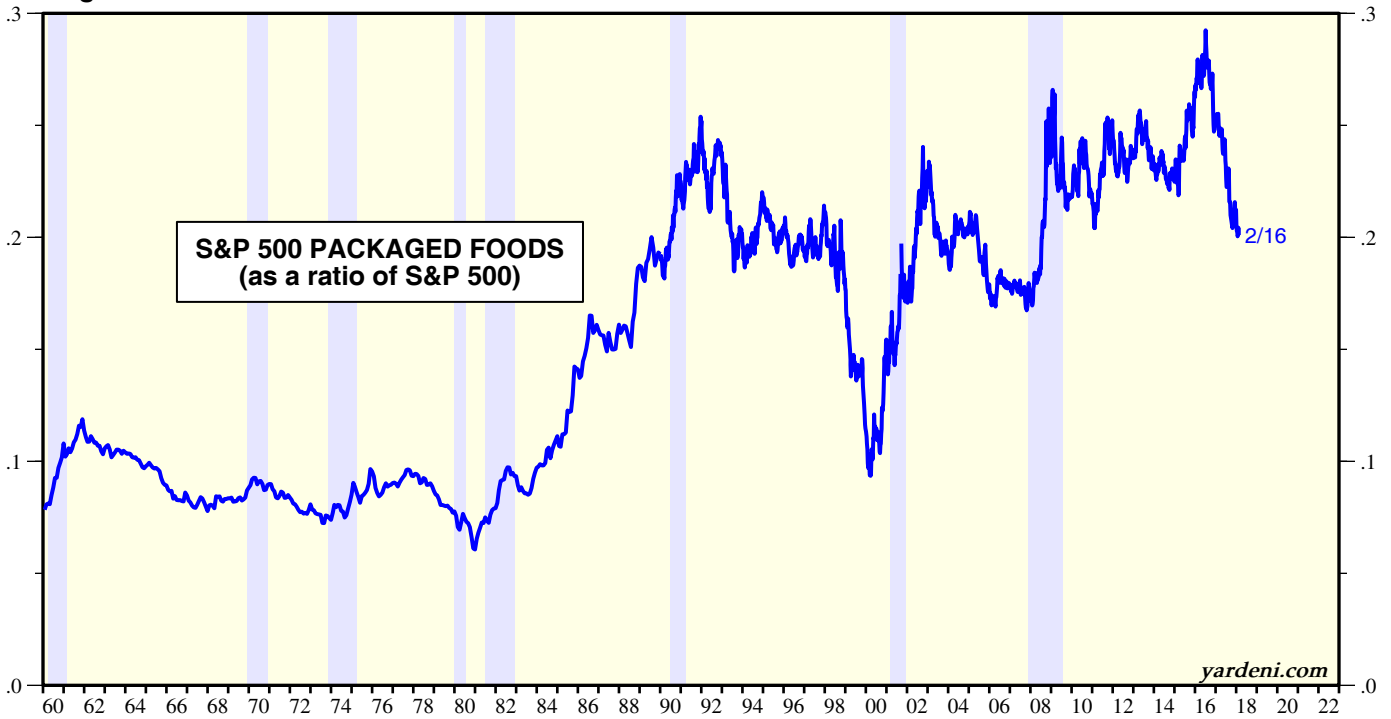
Figure 21.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

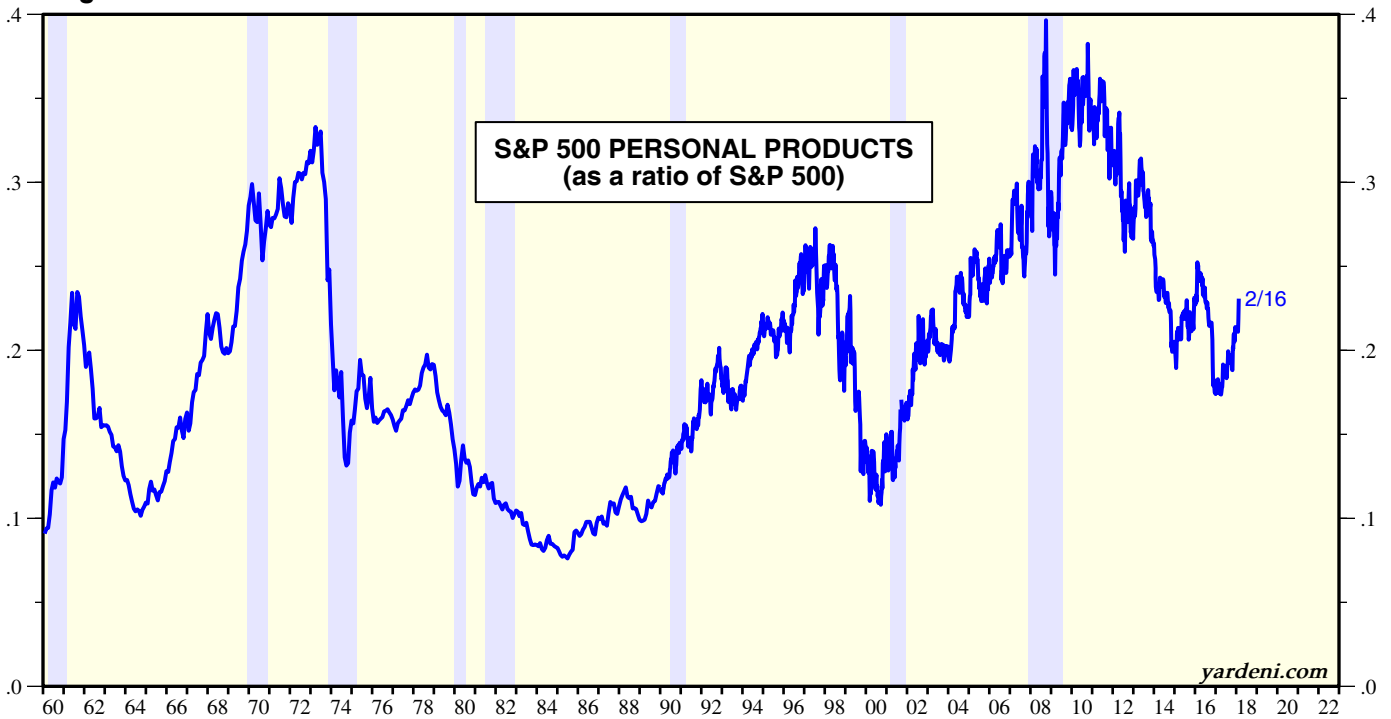
Selected Consumer Staples Industries

Figure 22.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
 Source: Standard & Poor's Corporation.

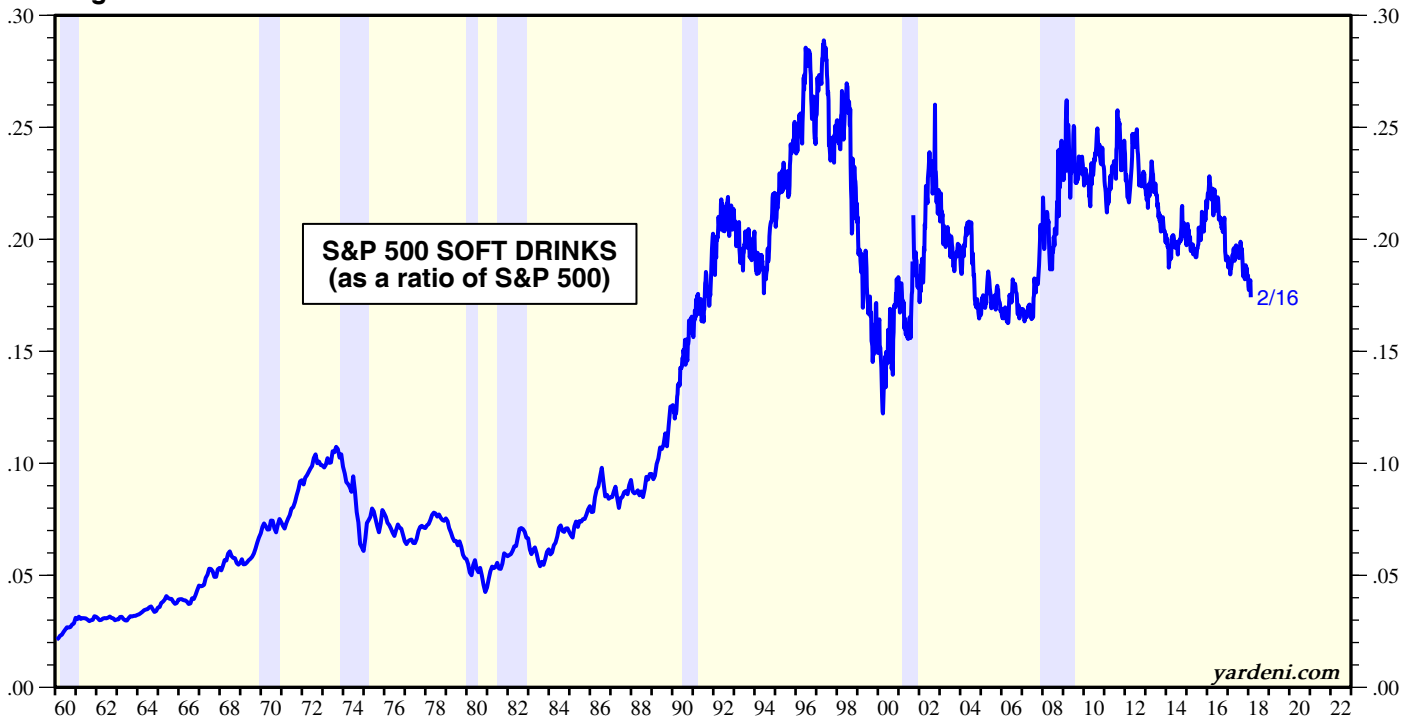
Figure 23.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
 Source: Standard & Poor's Corporation.

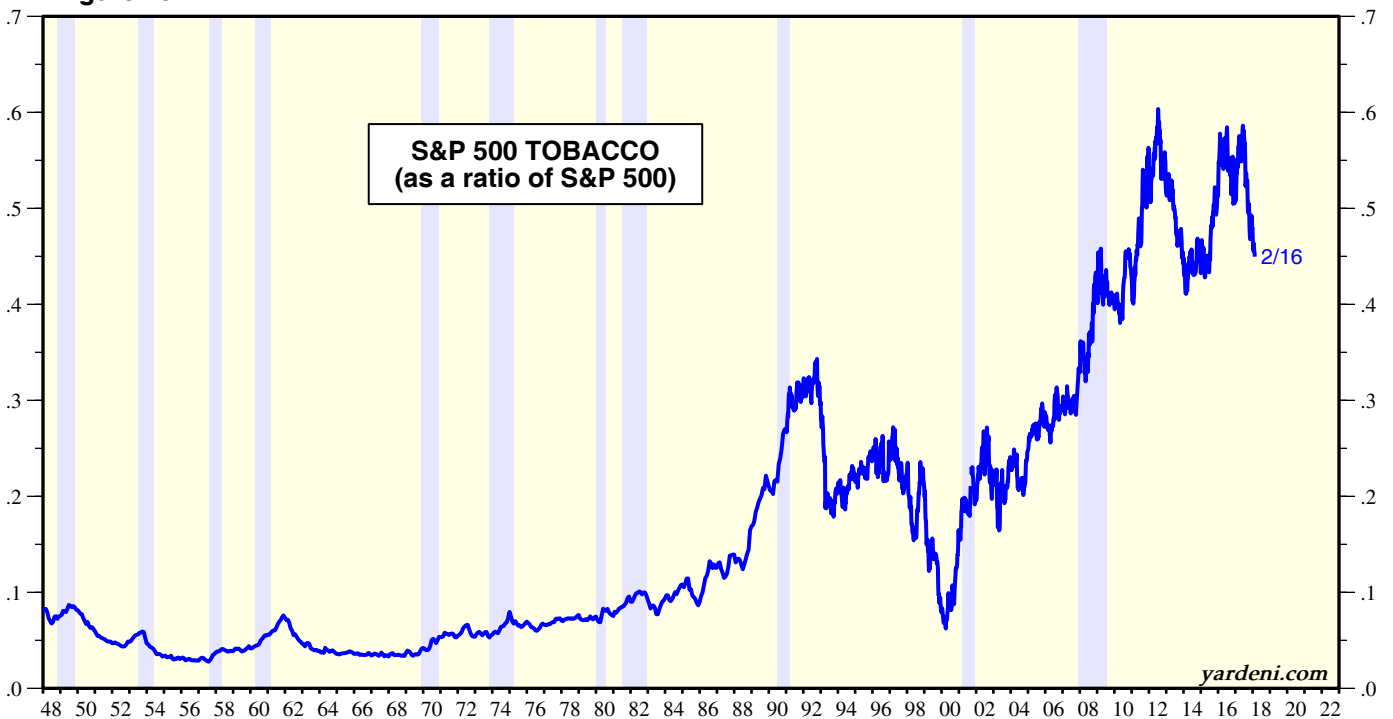
Selected Consumer Staples Industries

Figure 24.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

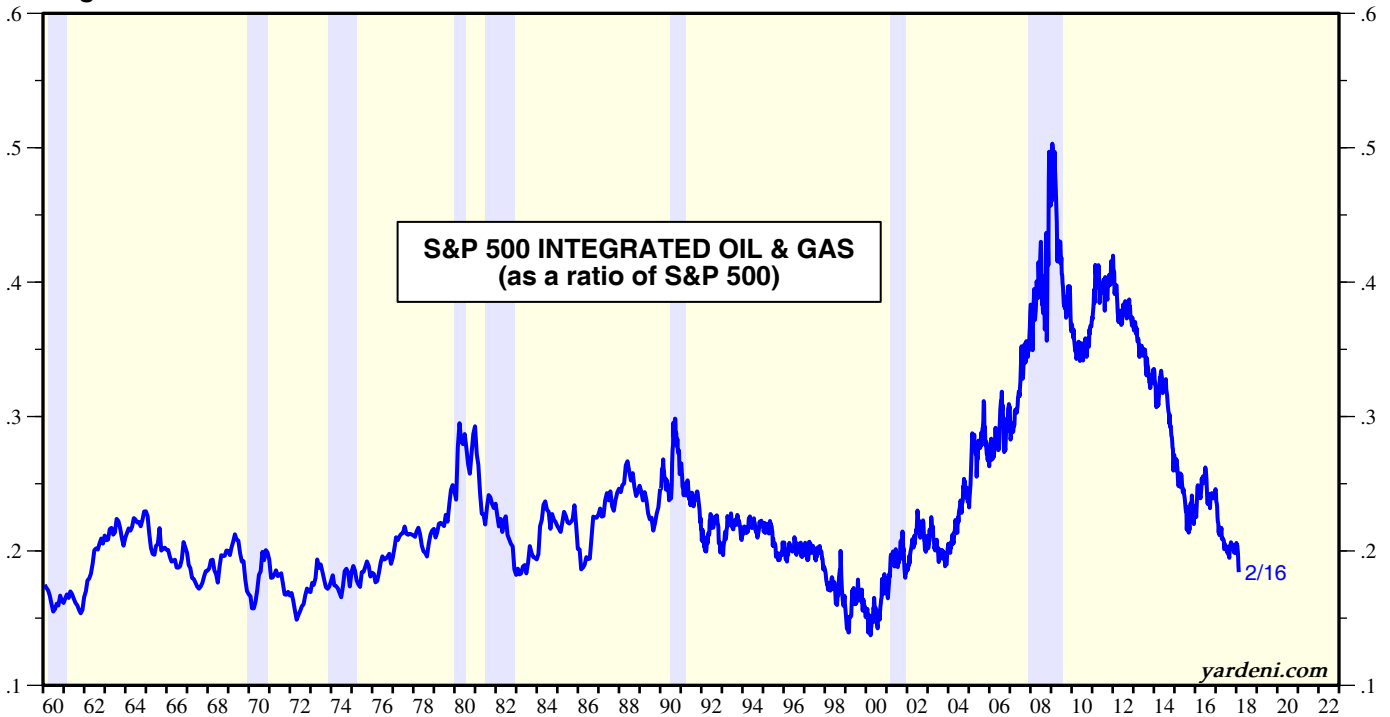
Figure 25.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

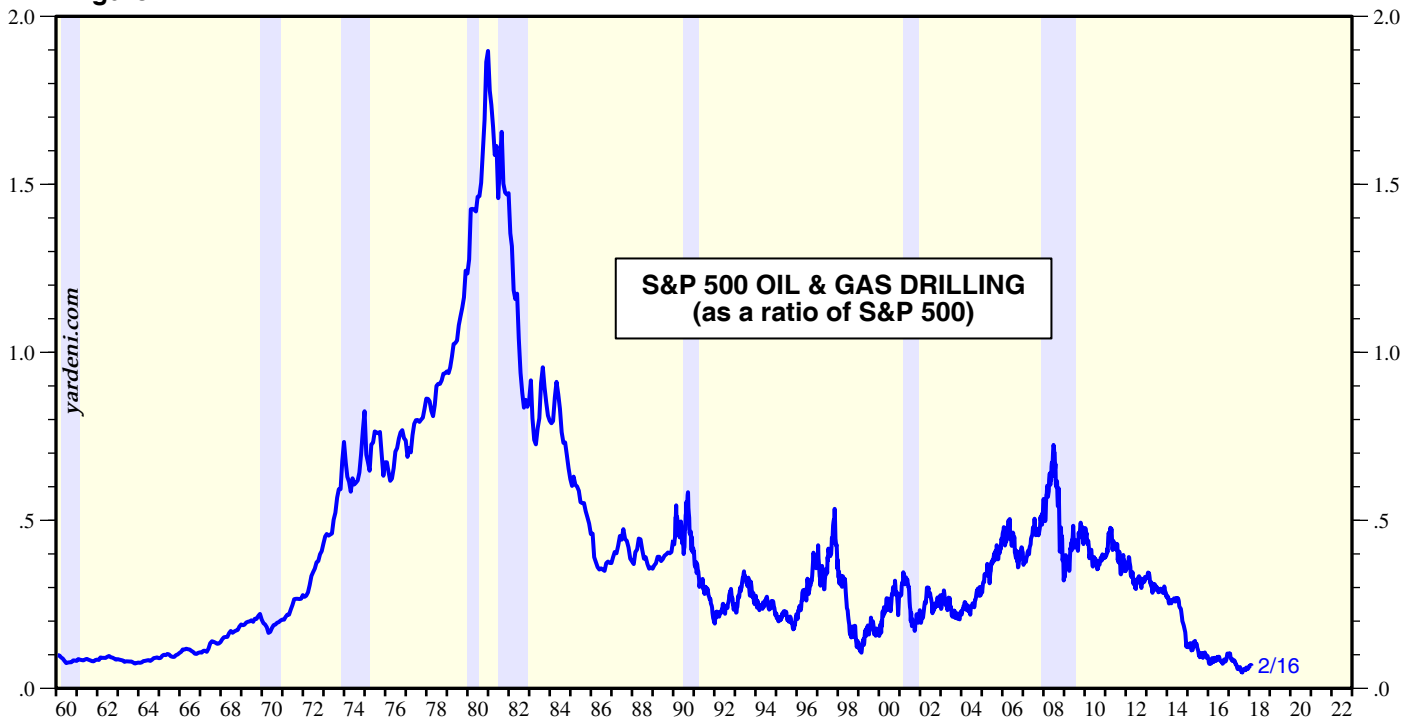
Selected Energy Industries

Figure 26.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

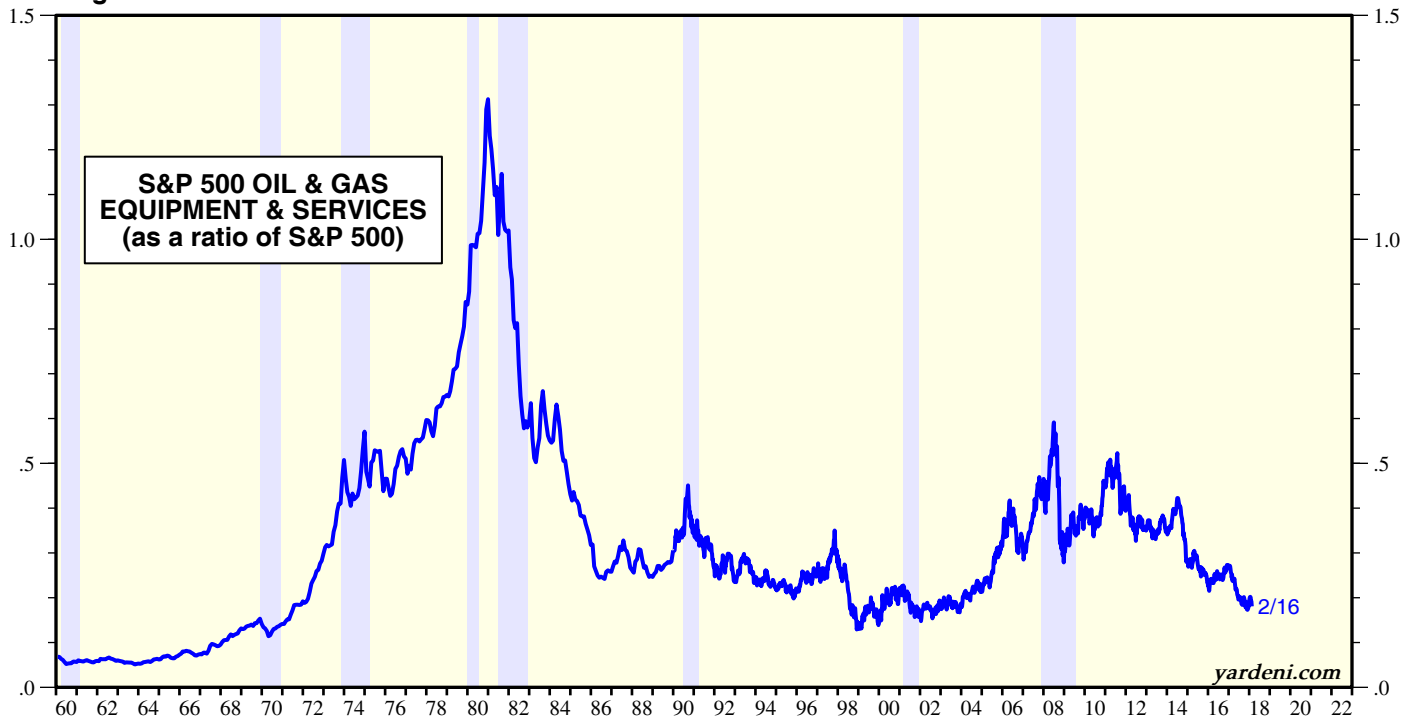
Figure 27.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

Selected Energy Industries

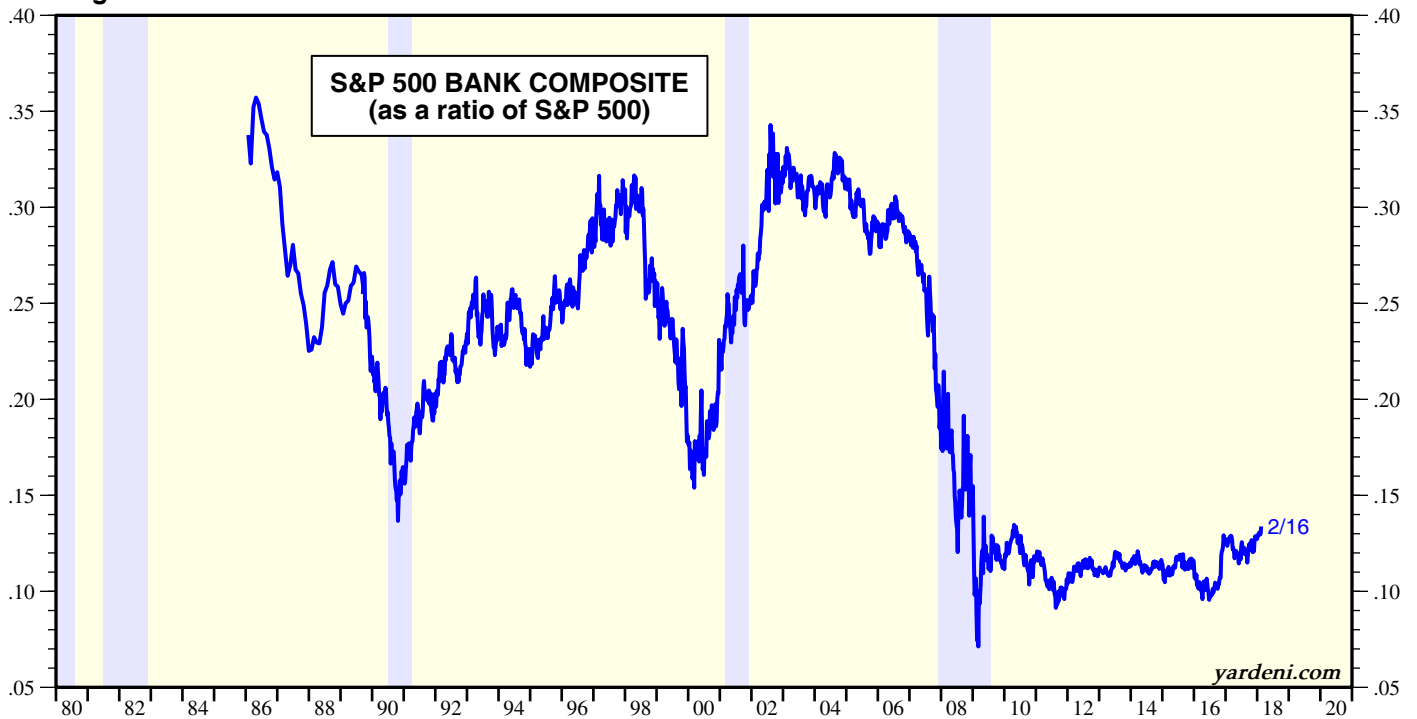
Figure 28.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

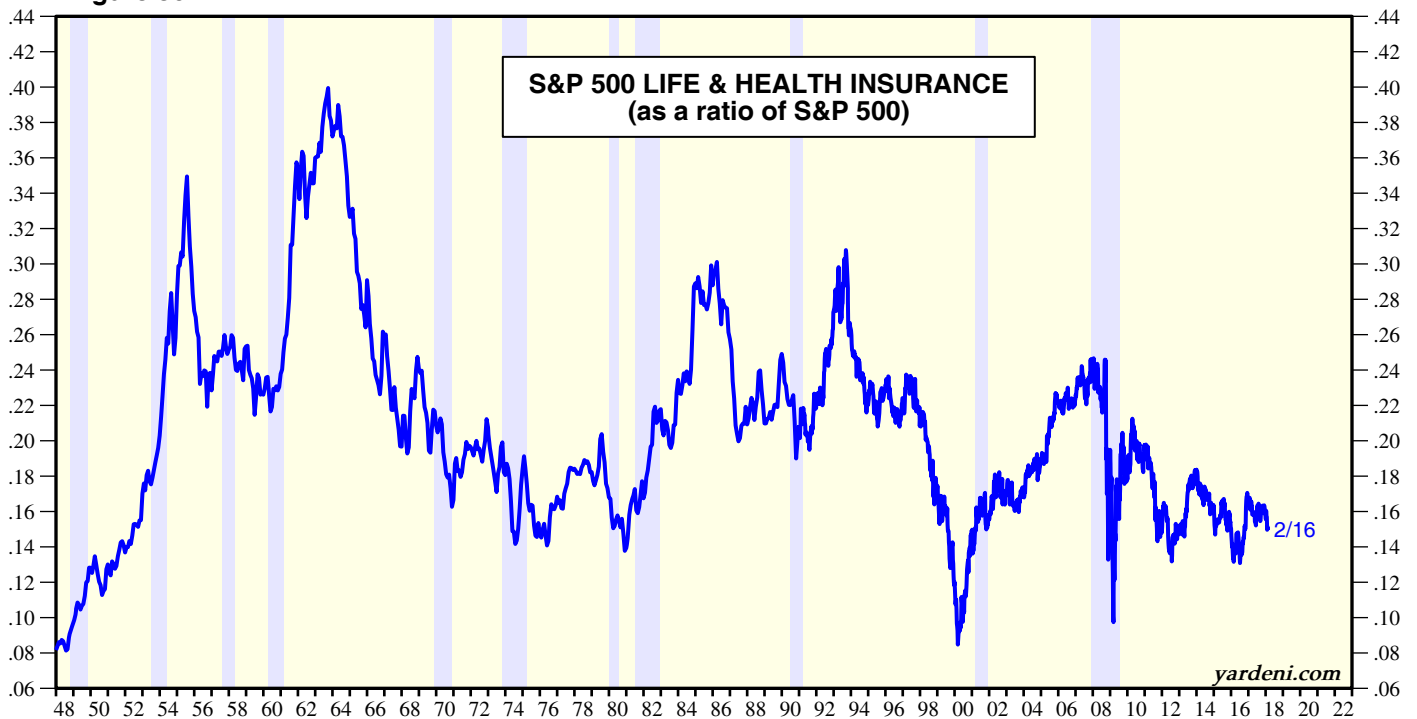
Selected Financials Industries

Figure 29.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

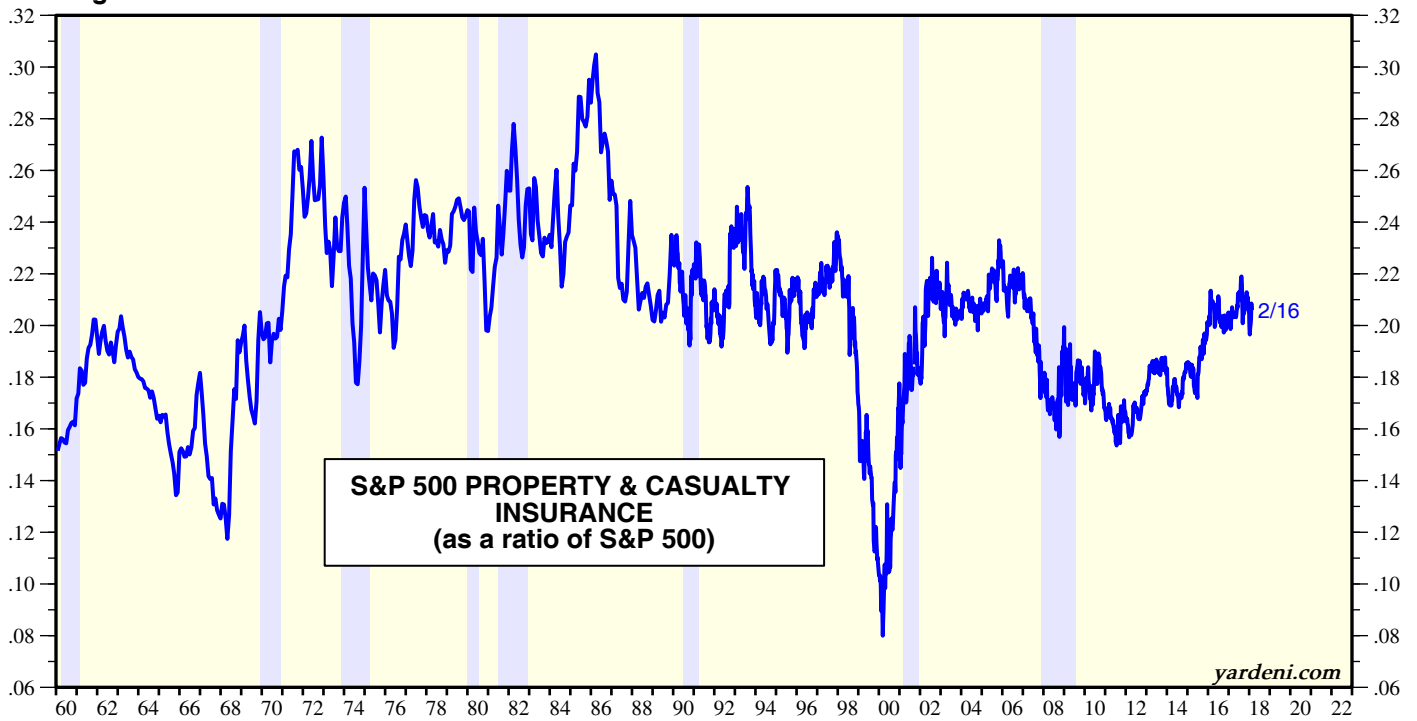
Figure 30.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

Selected Financials Industries

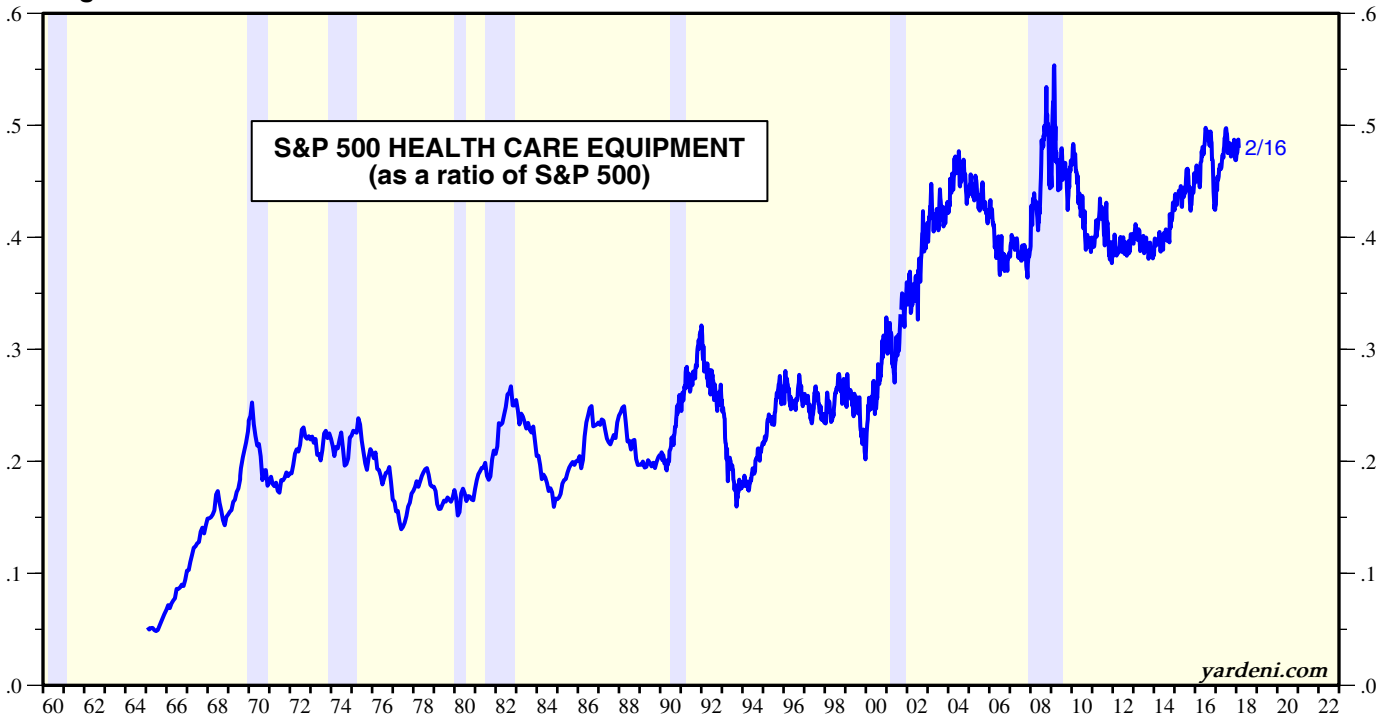
Figure 31.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

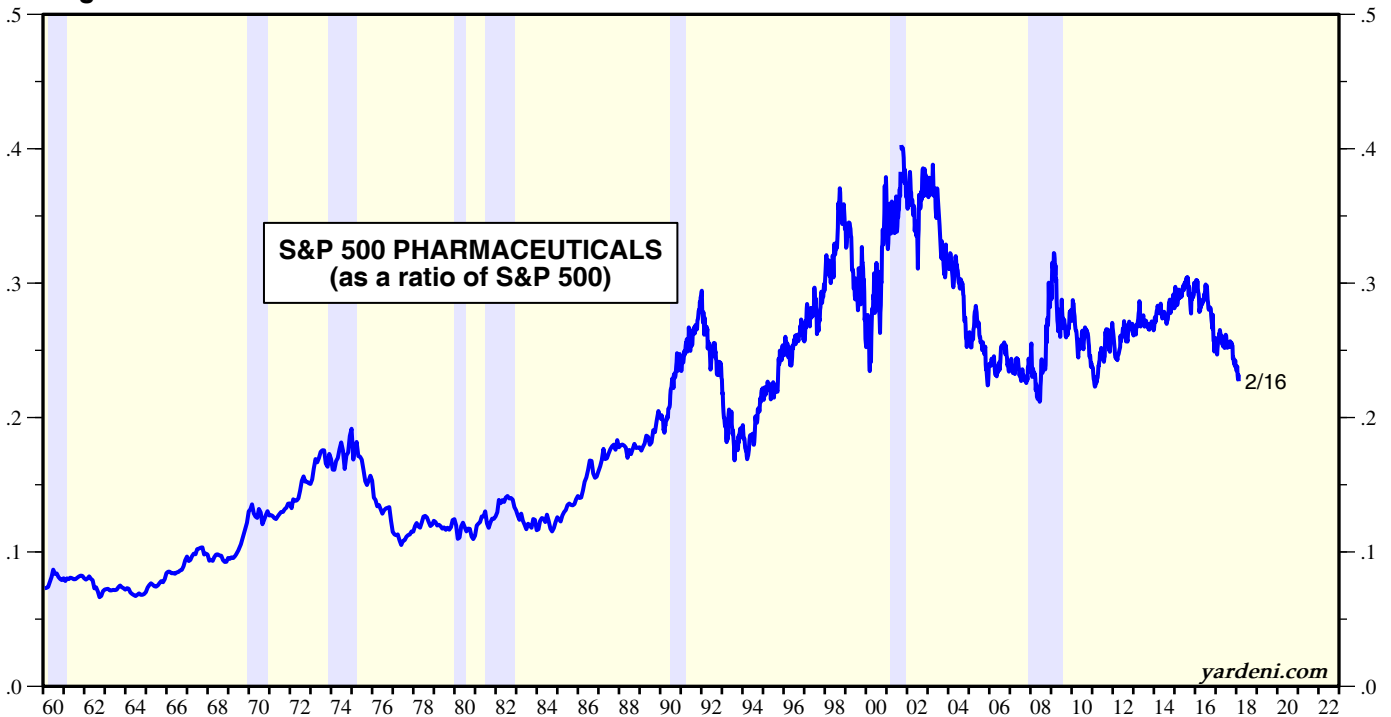
Selected Health Care Industries

Figure 32.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

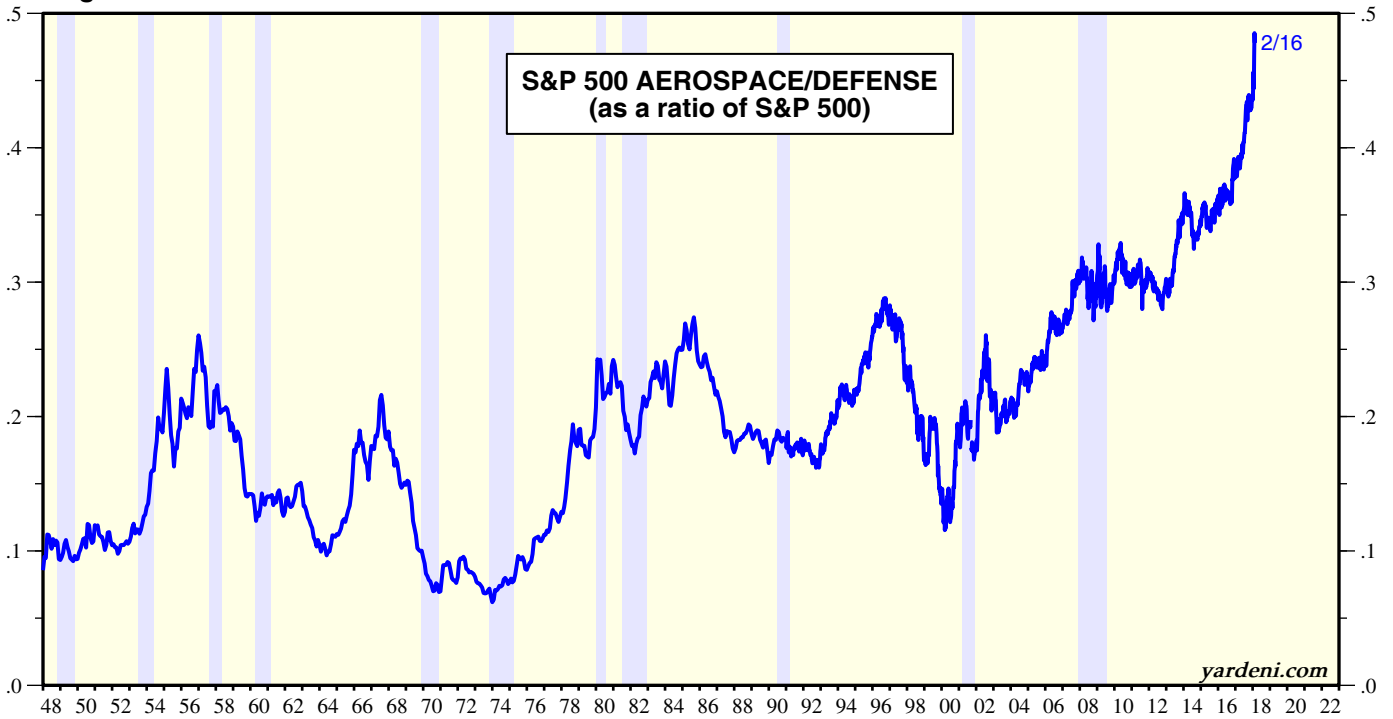
Figure 33.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

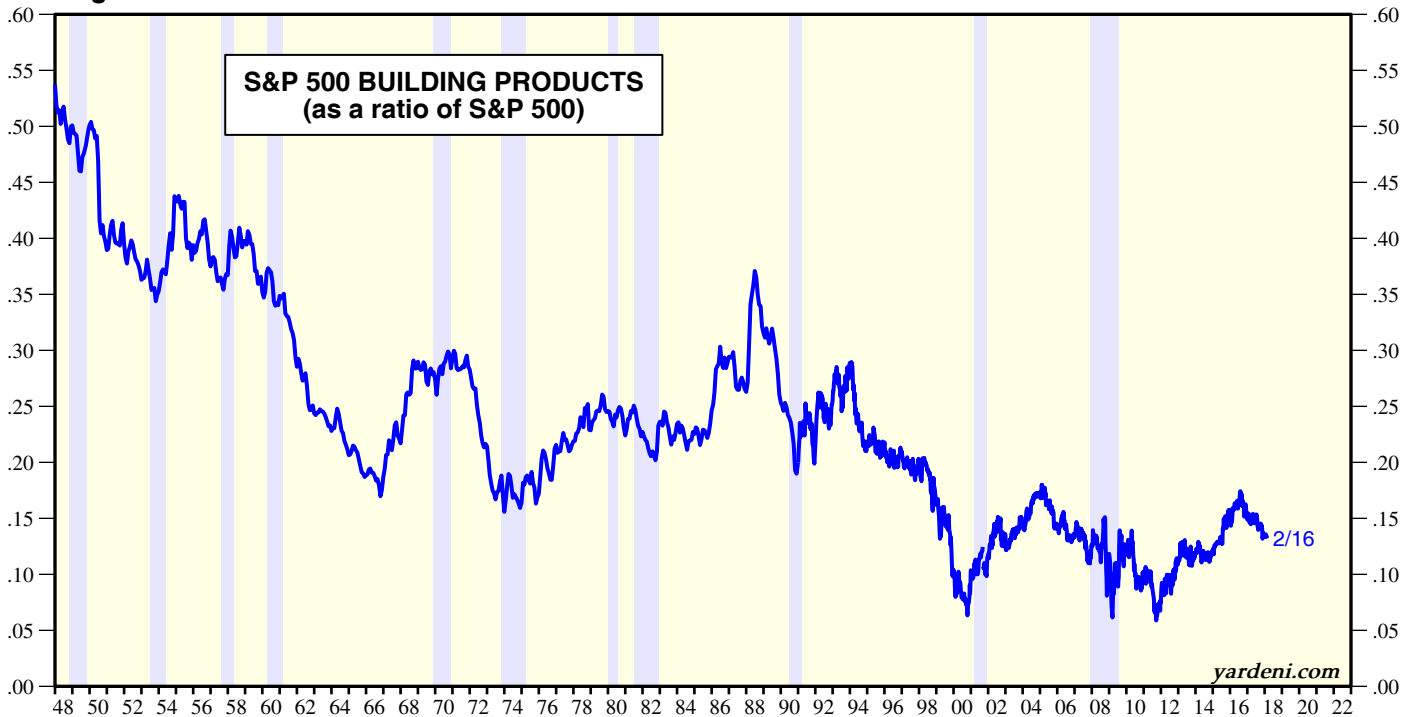
Selected Industrials Industries

Figure 34.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

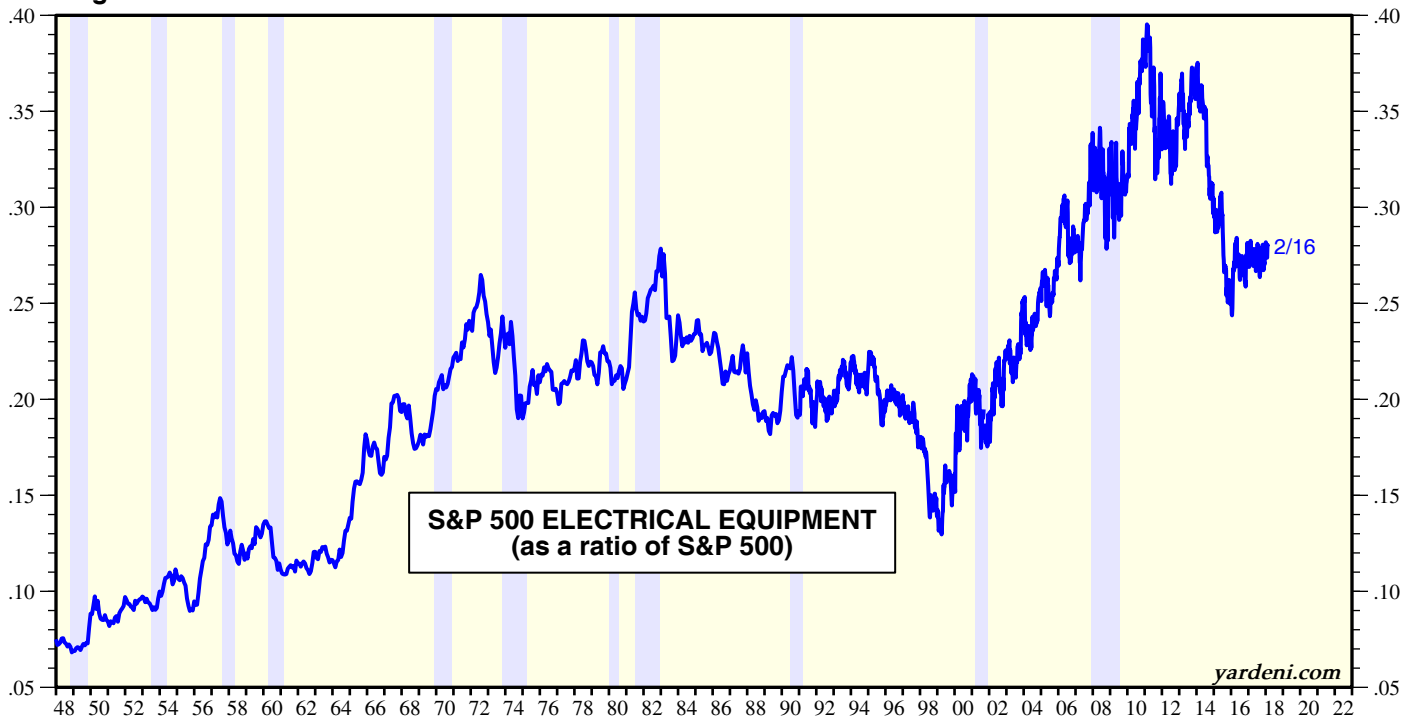
Figure 35.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

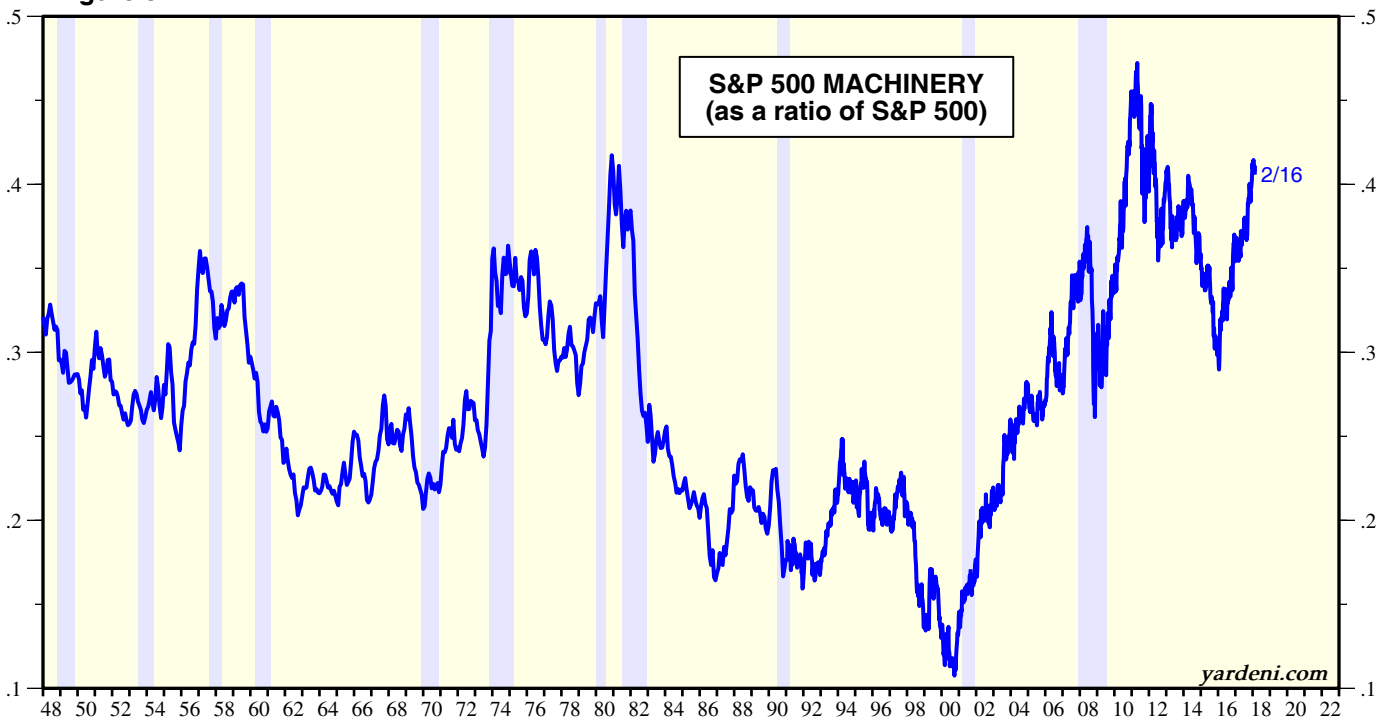
Selected Industrials Industries

Figure 36.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

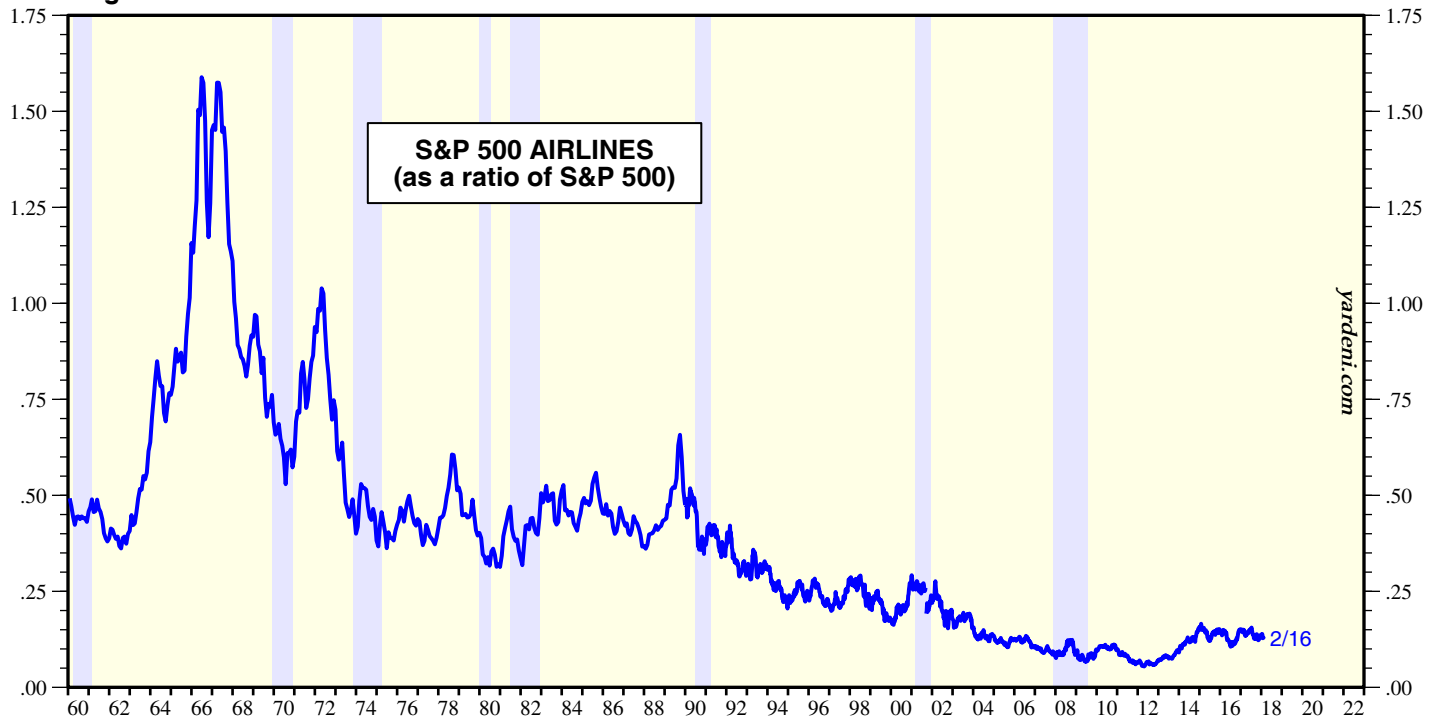
Figure 37.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

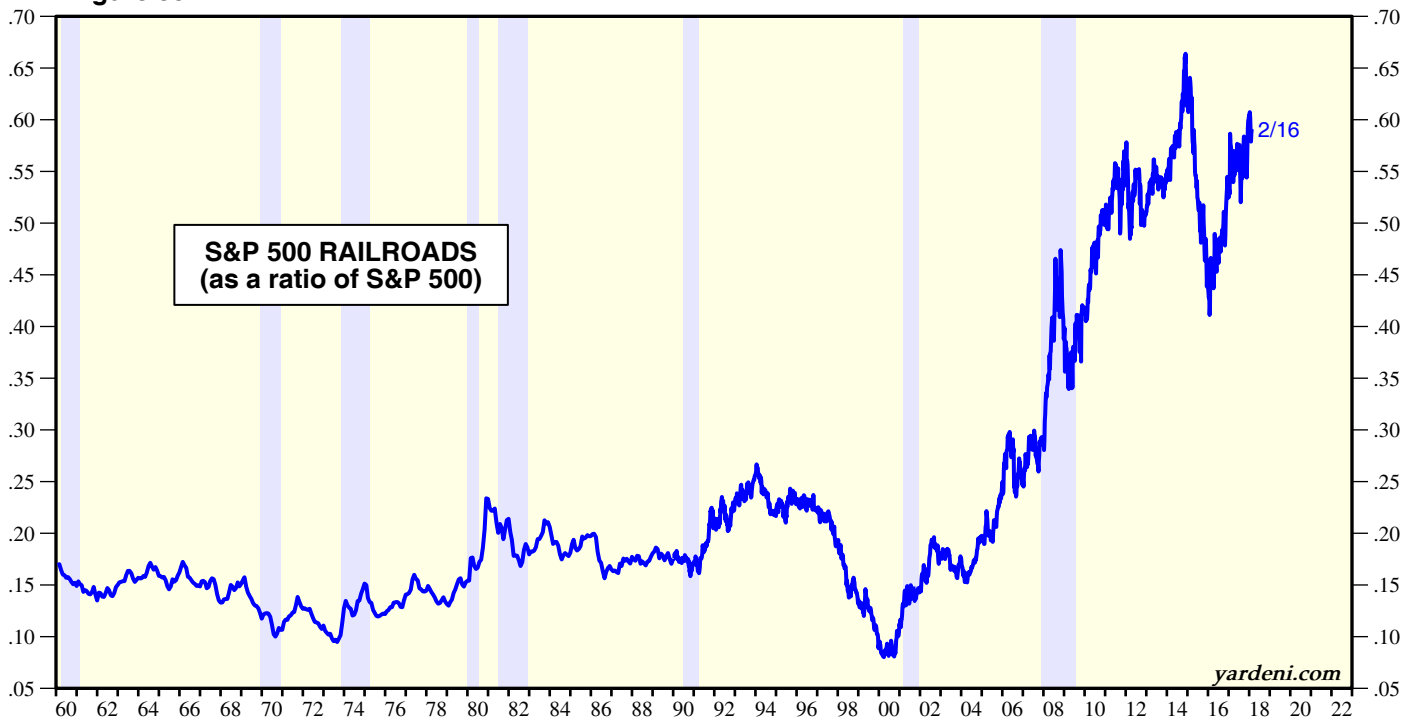
Selected Transportation Industries

Figure 38.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

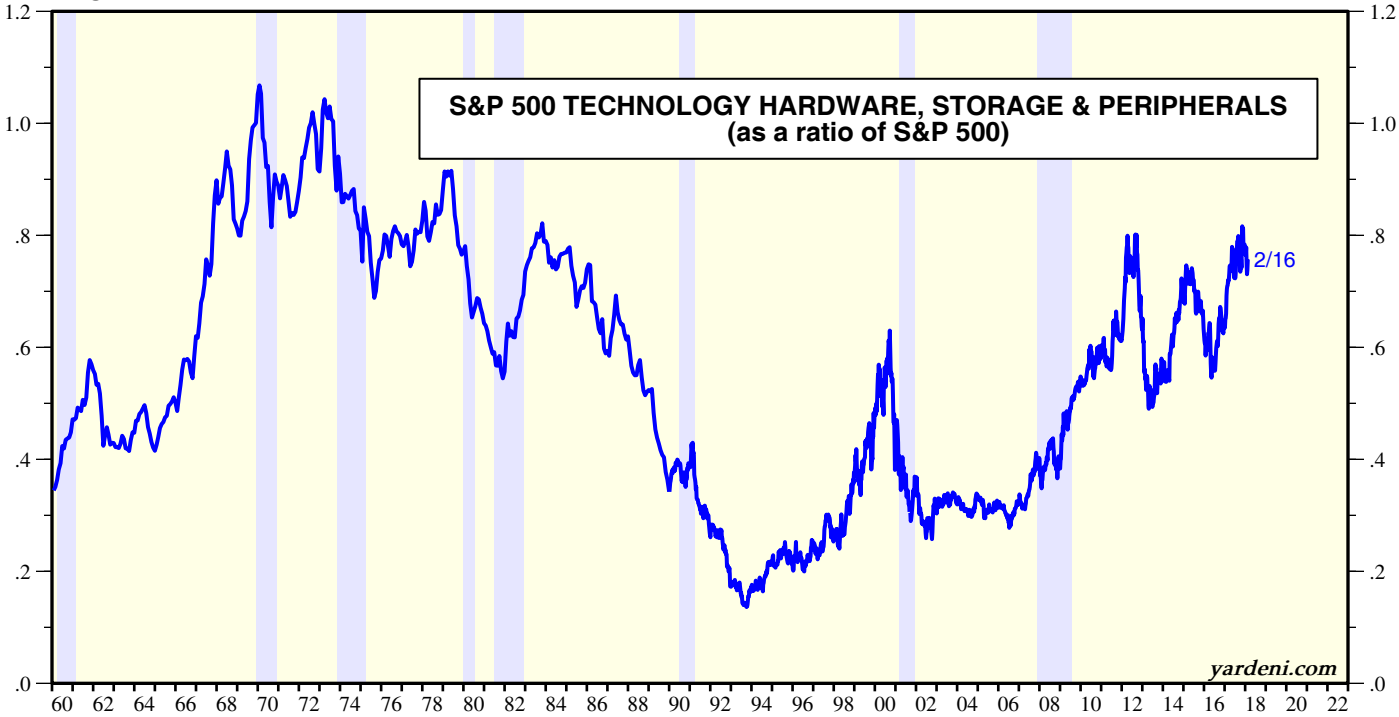
Figure 39.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

Selected IT Industries

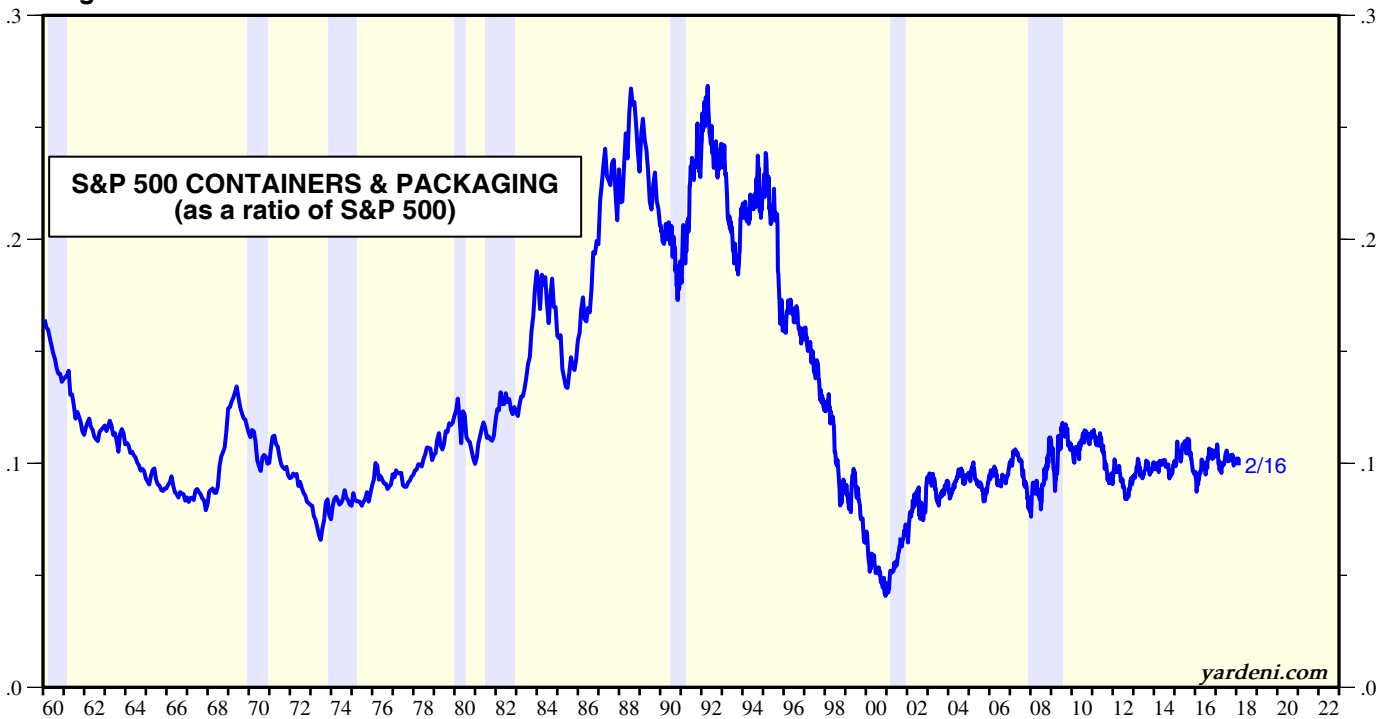
Figure 40.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
 Source: Standard & Poor's Corporation.

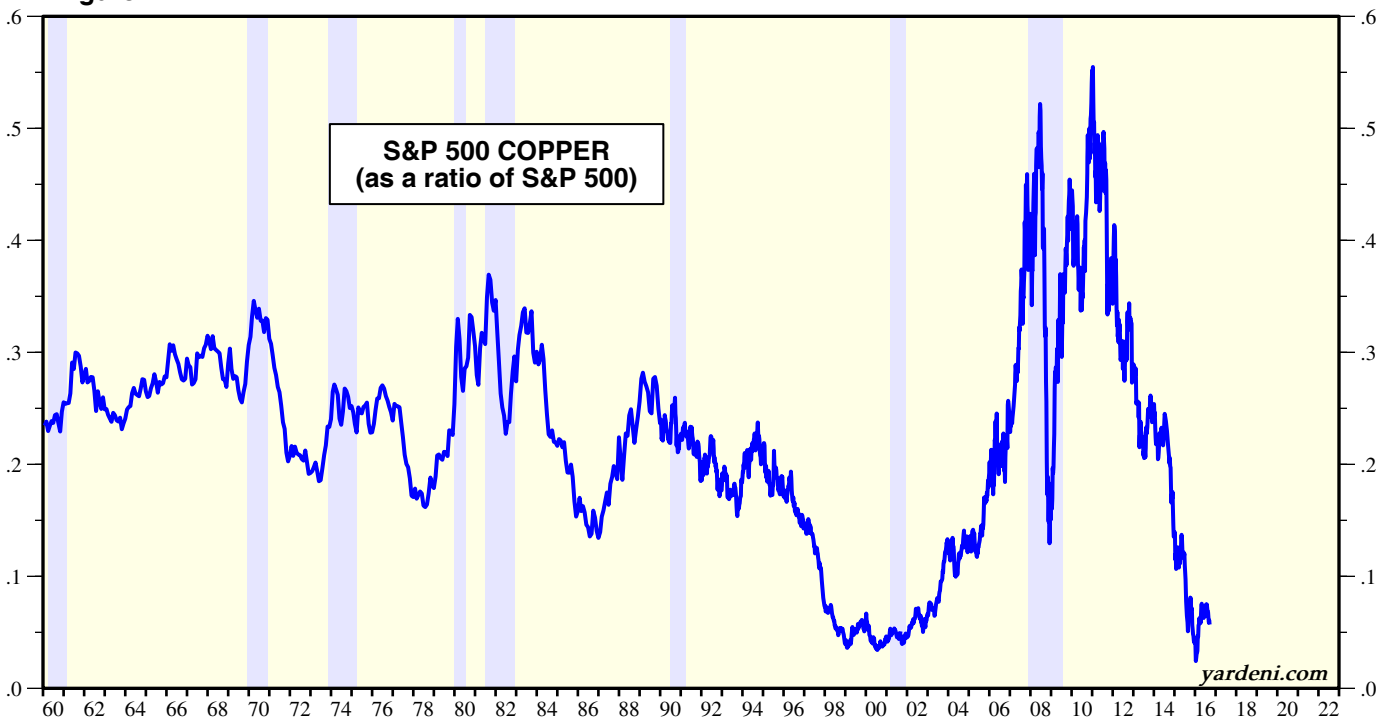
Selected Materials Industries

Figure 41.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

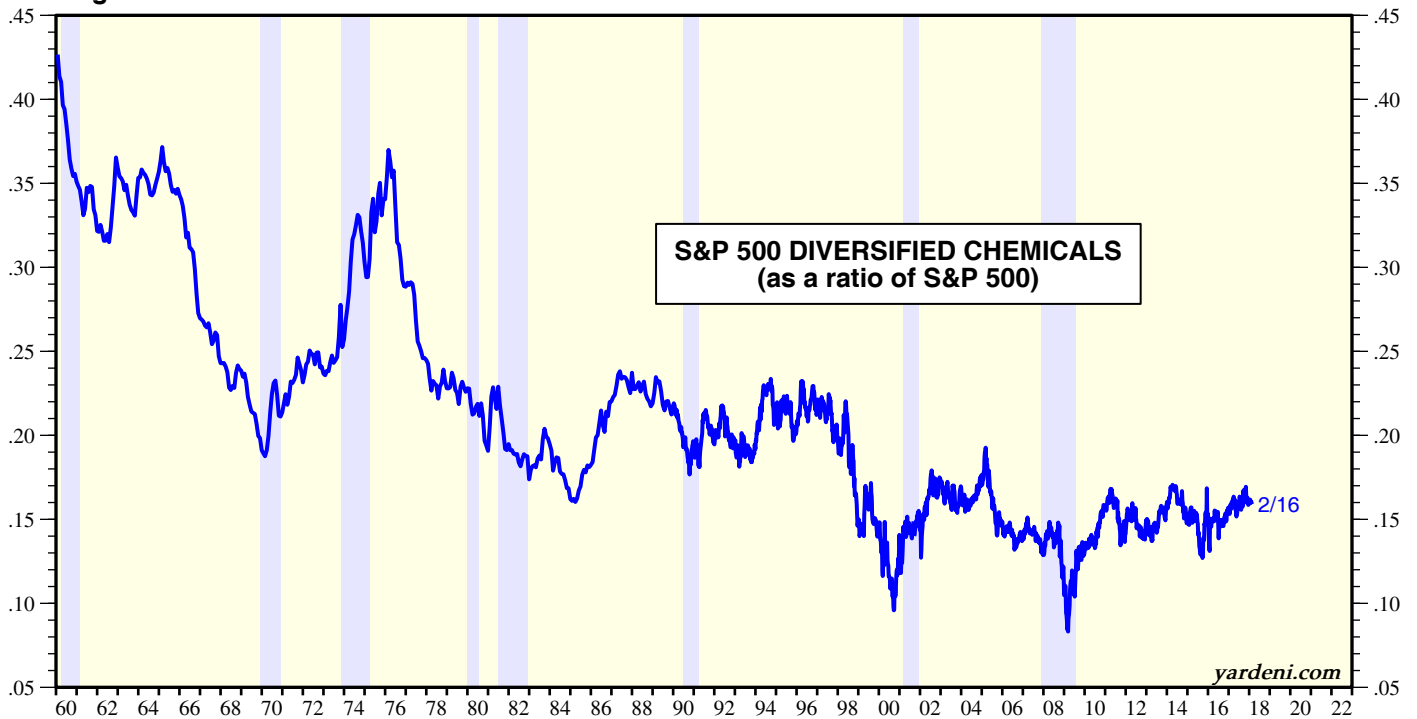
Figure 42.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

Selected Materials Industries

Figure 43.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

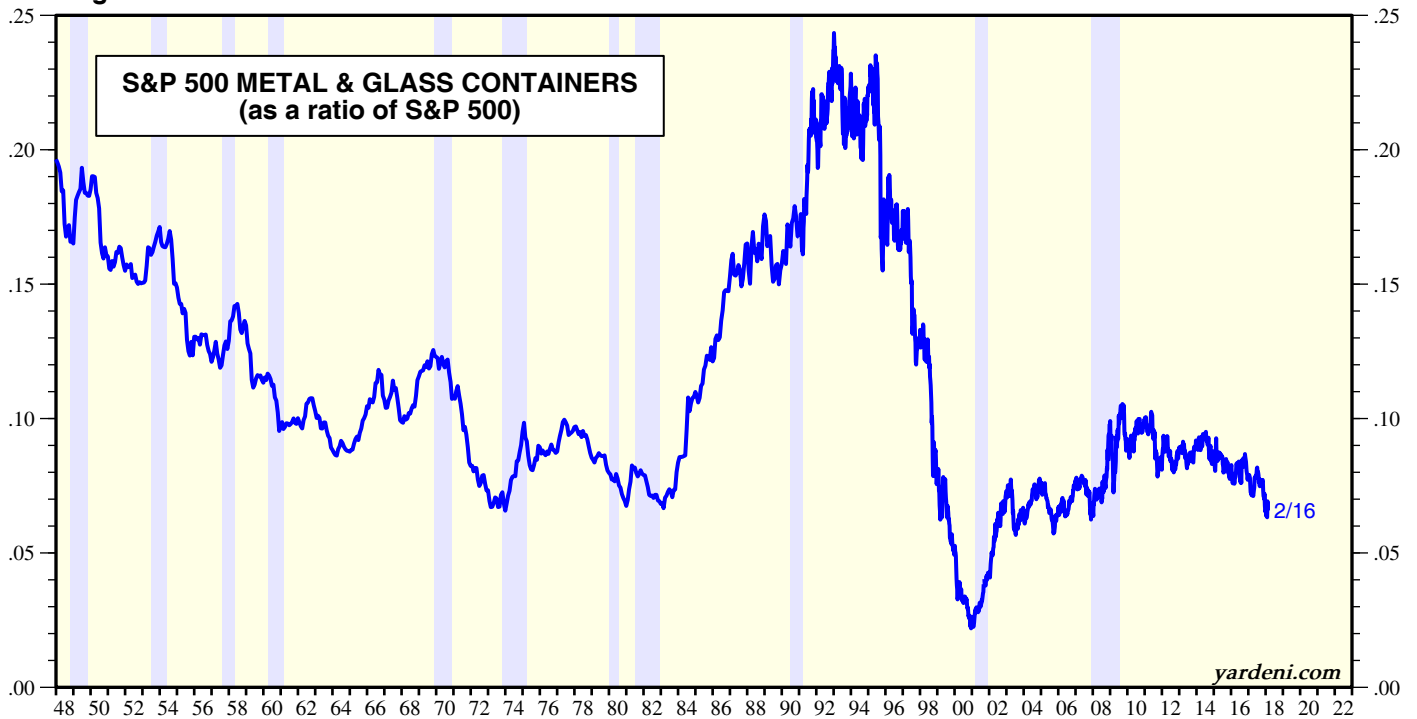
Figure 44.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

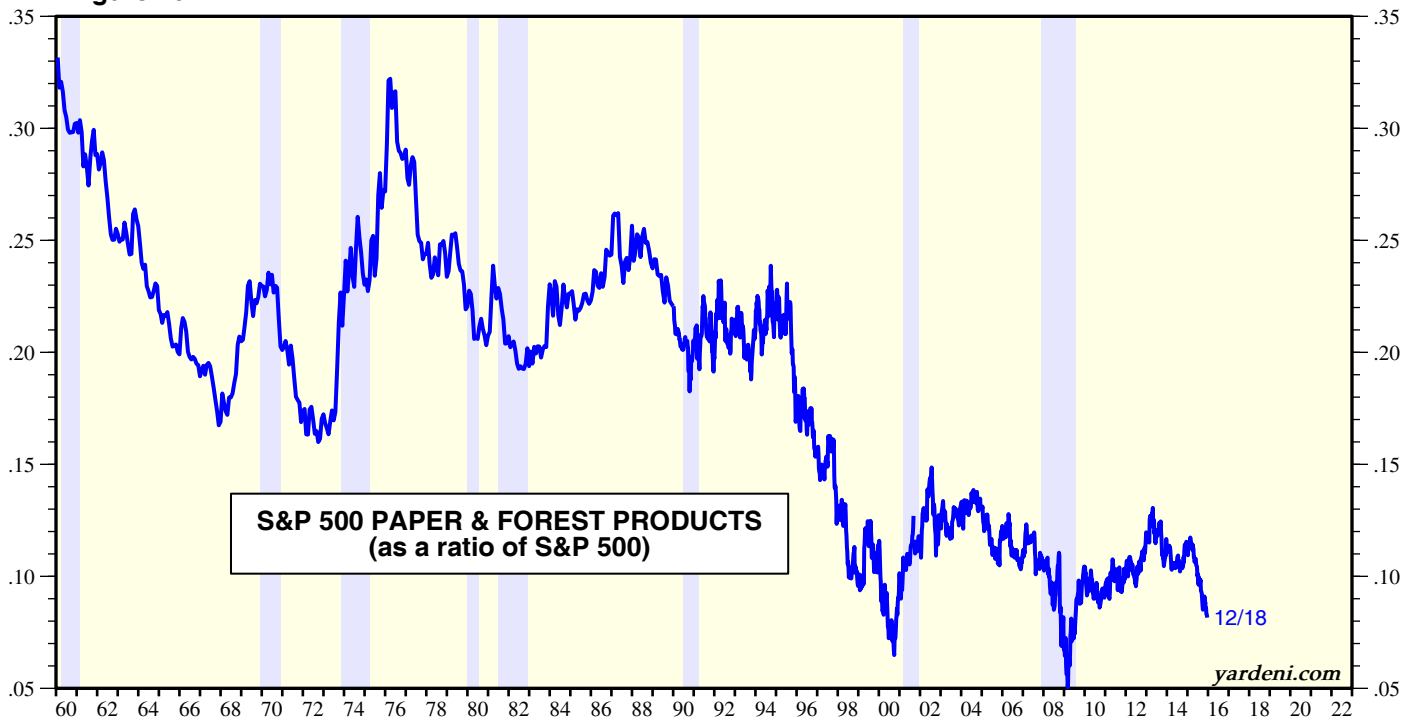
Selected Materials Industries

Figure 45.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1990, then weekly.
Source: Standard & Poor's Corporation.

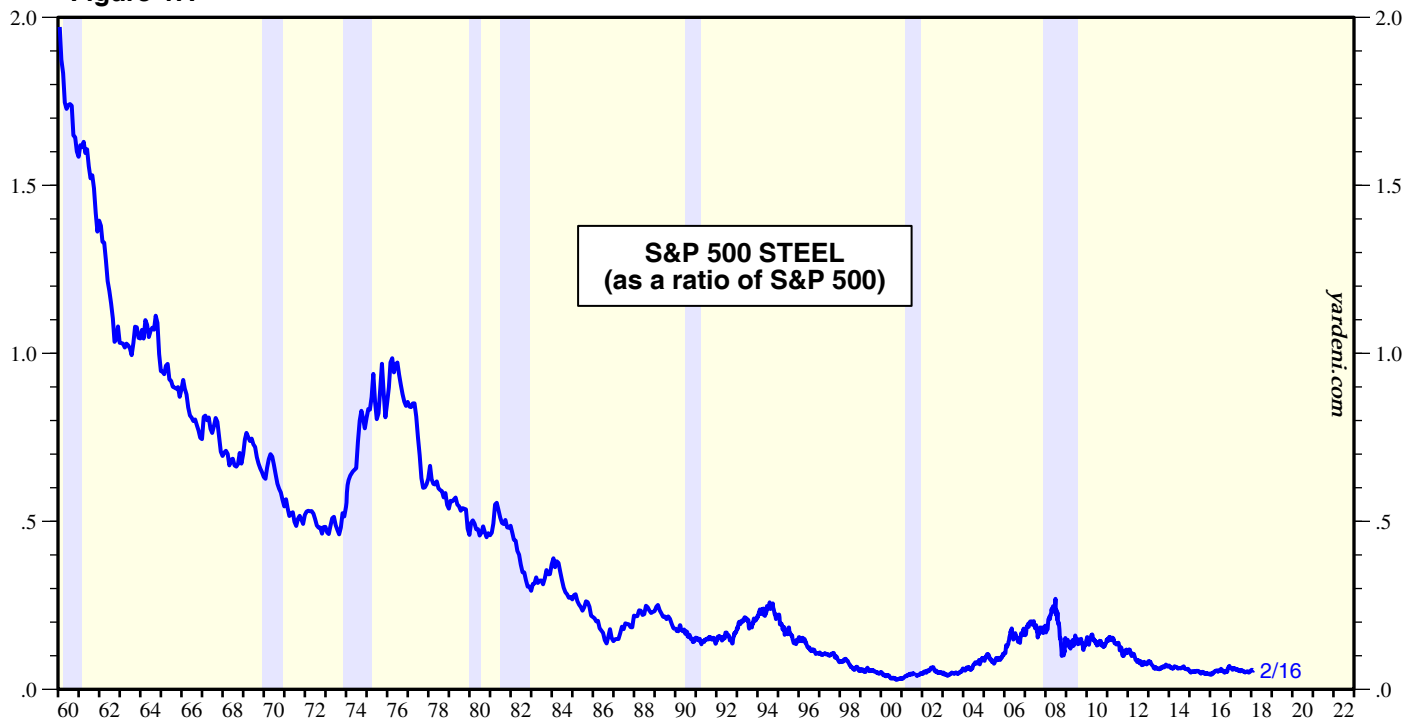
Figure 46.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

Selected Materials Industries

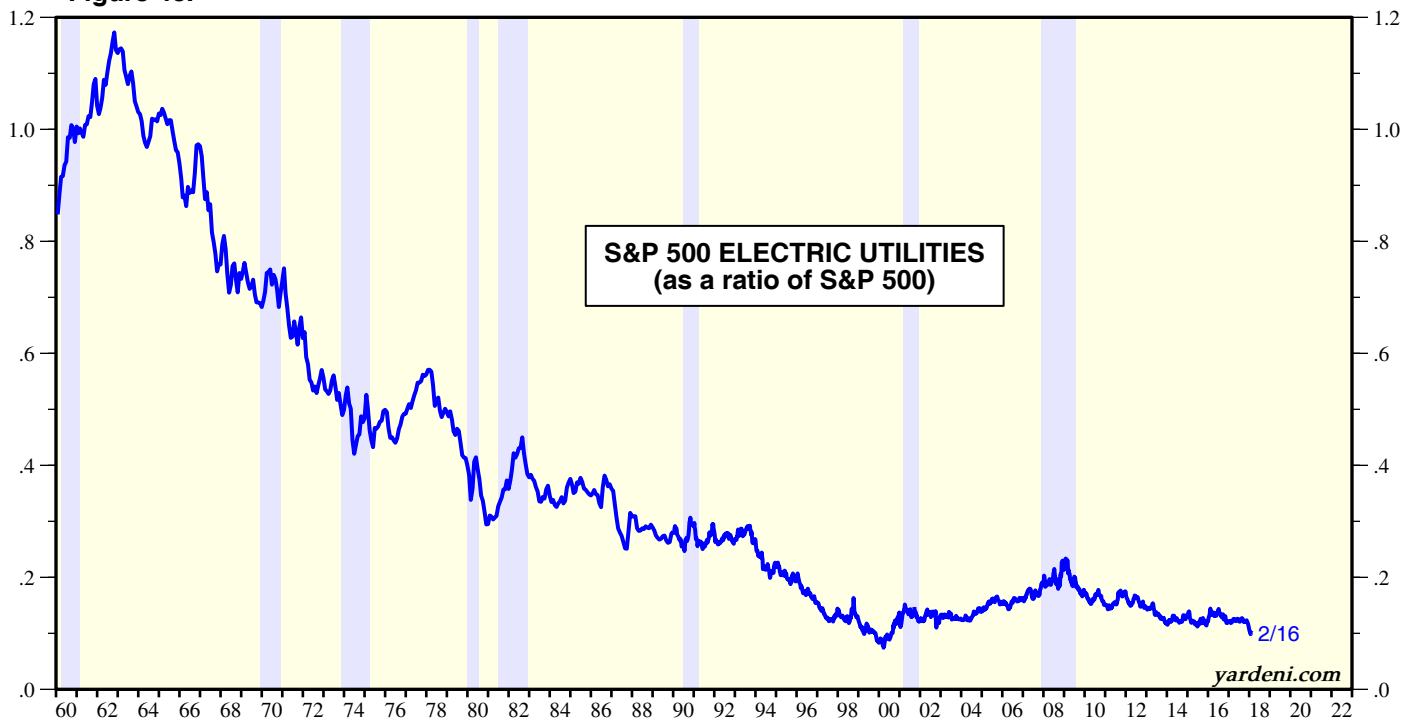
Figure 47.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

Selected Utilities Industries

Figure 48.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Monthly through December 1989, then weekly.
Source: Standard & Poor's Corporation.

Copyright (c) Yardeni Research, Inc. 2018. All rights reserved. The information contained herein has been obtained from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, or correctness of the information and opinions contained herein. The views and the other information provided are subject to change without notice. All reports posted on www.yardeni.com, blog.yardeni.com, and YRI's Apps for iPads and iPhones are issued without regard to the specific investment objectives, financial situation, or particular needs of any specific recipient and are not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not necessarily a guide to future results. Company fundamentals and earnings may be mentioned occasionally, but should not be construed as a recommendation to buy, sell, or hold the company's stock. Predictions, forecasts, and estimates for any and all markets should not be construed as recommendations to buy, sell, or hold any security--including mutual funds, futures contracts, and exchange traded funds, or any similar instruments.

The text, images, and other materials contained or displayed on any Yardeni Research, Inc. product, service, report, email or website are proprietary to Yardeni Research, Inc. and constitute valuable intellectual property. No material from any part of www.yardeni.com, blog.yardeni.com, and YRI's Apps for iPads and iPhones may be downloaded, transmitted, broadcast, transferred, assigned, reproduced or in any other way used or otherwise disseminated in any form to any person or entity, without the explicit written consent of Yardeni Research, Inc. All unauthorized reproduction or other use of material from Yardeni Research, Inc. shall be deemed willful infringement(s) of this copyright and other proprietary and intellectual property rights, including but not limited to, rights of privacy. Yardeni Research, Inc. expressly reserves all rights in connection with its intellectual property, including without limitation the right to block the transfer of its products and services and/or to track usage thereof, through electronic tracking technology, and all other lawful means, now known or hereafter devised. Yardeni Research, Inc. reserves the right, without further notice, to pursue to the fullest extent allowed by the law any and all criminal and civil remedies for the violation of its rights.

The recipient should check any email and any attachments for the presence of viruses. Yardeni Research, Inc. accepts no liability for any damage caused by any virus transmitted by this company's emails, website, blog and Apps. Additional information available on [request](#).