

Style Guide: LargeCaps vs SMidCaps

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thinking outside the box

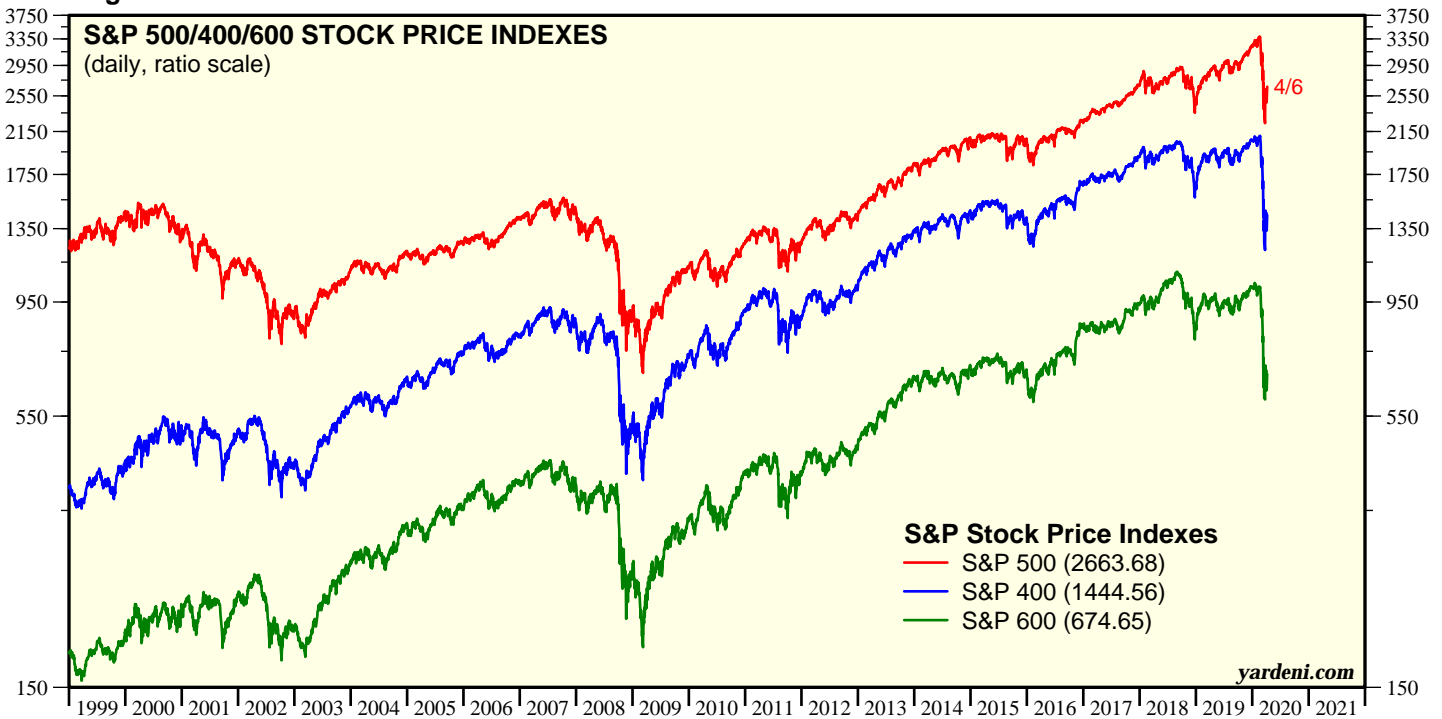
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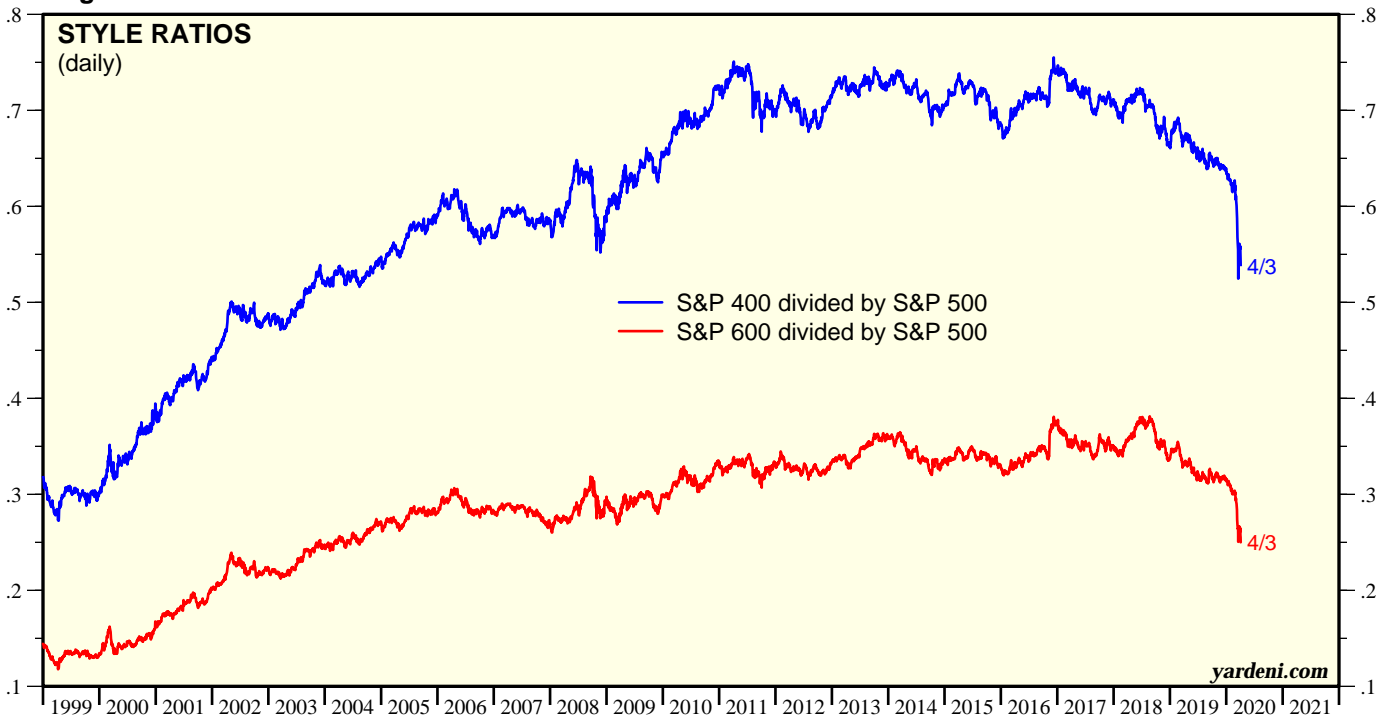
LargeCaps vs SMidCaps

Figure 1.



Source: Standard & Poor's.

Figure 2.



Source: Standard & Poor's.

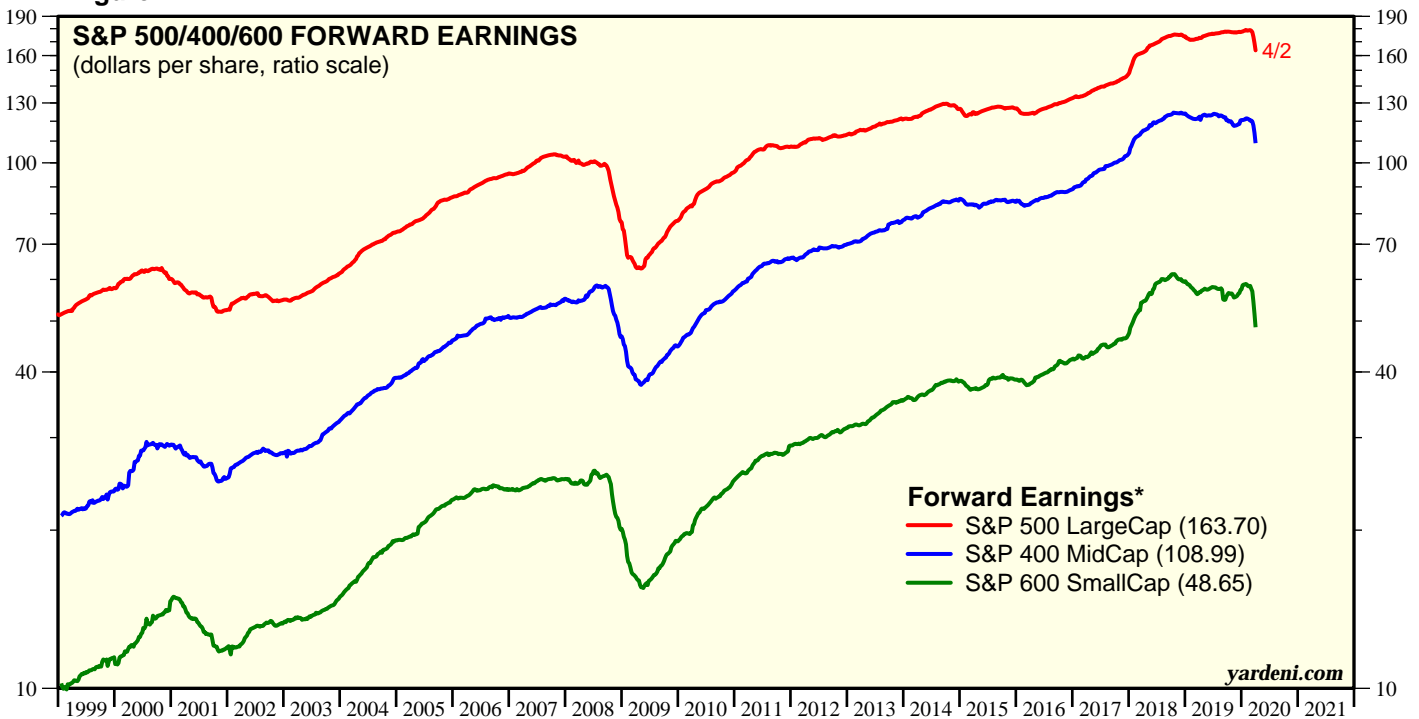
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Figure 3.



Source: Standard & Poor's.

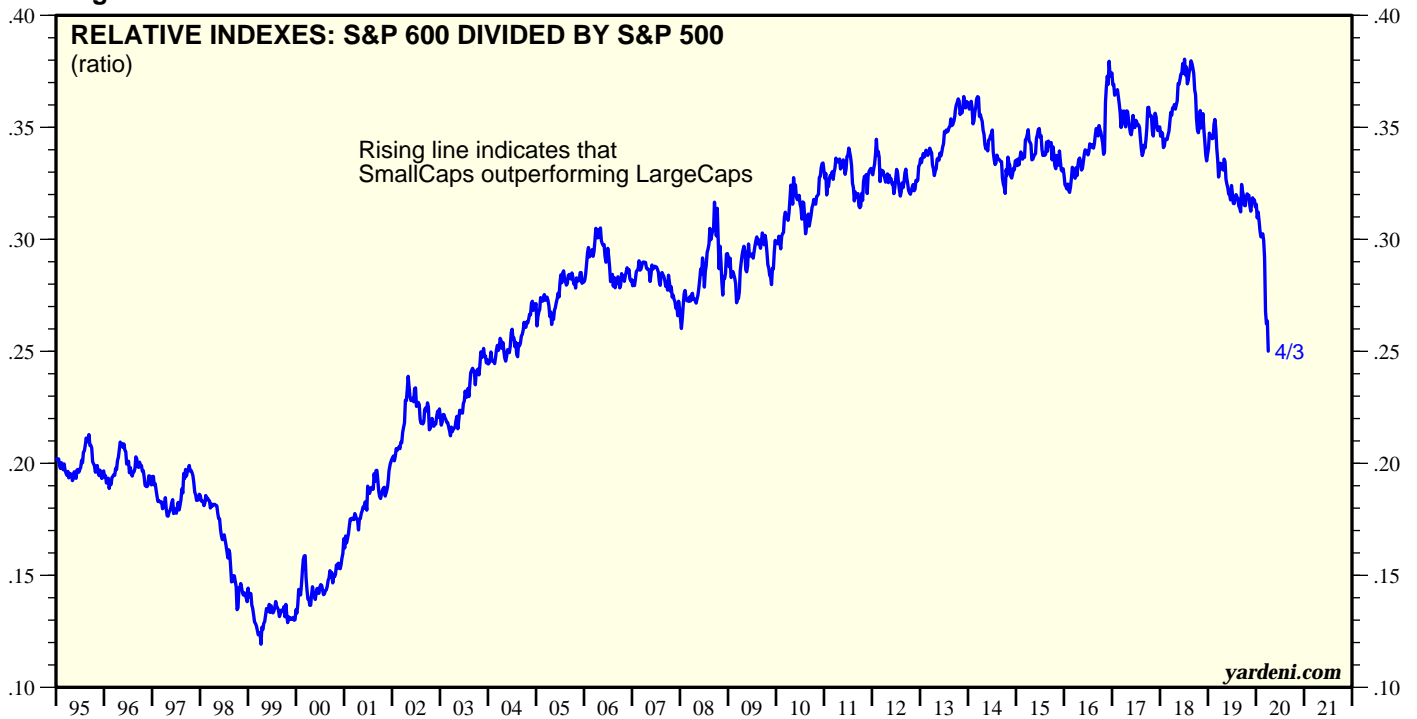
Figure 4.



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

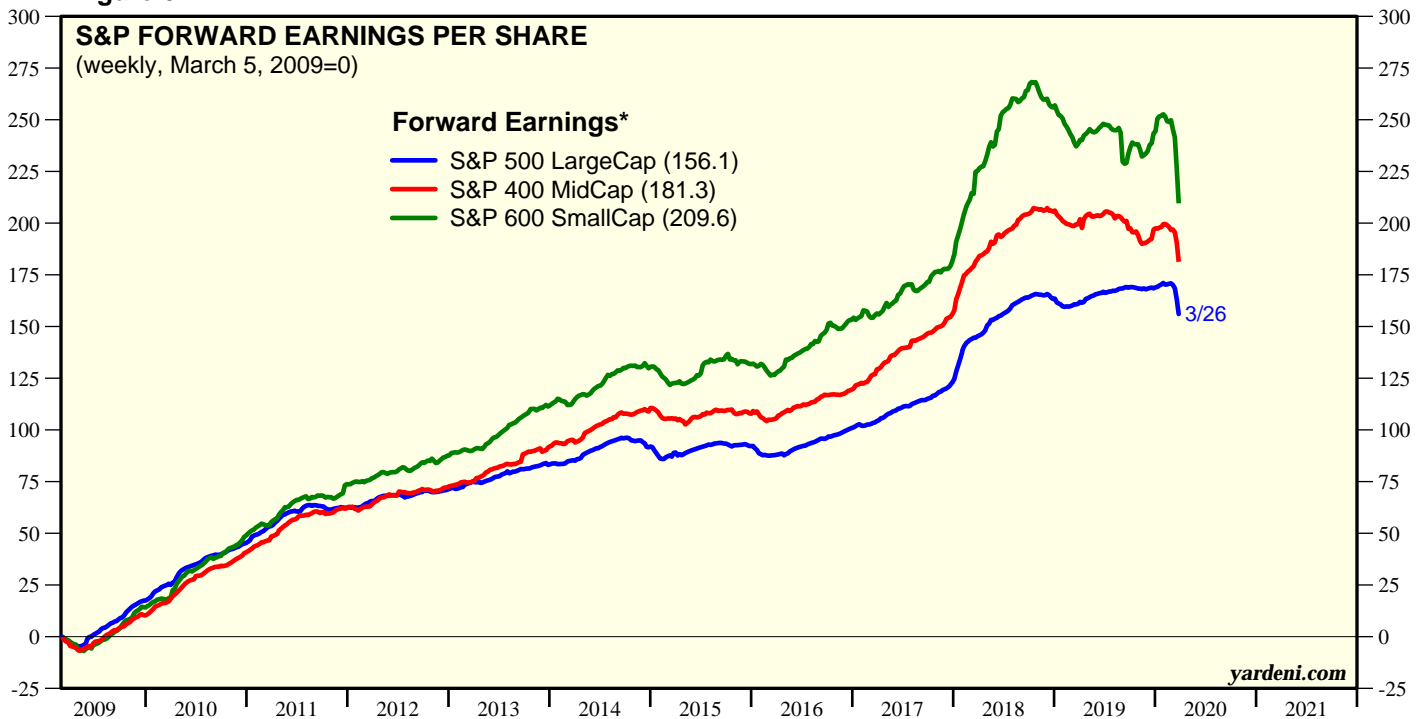
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Figure 5.



Source: Standard & Poor's and Haver Analytics.

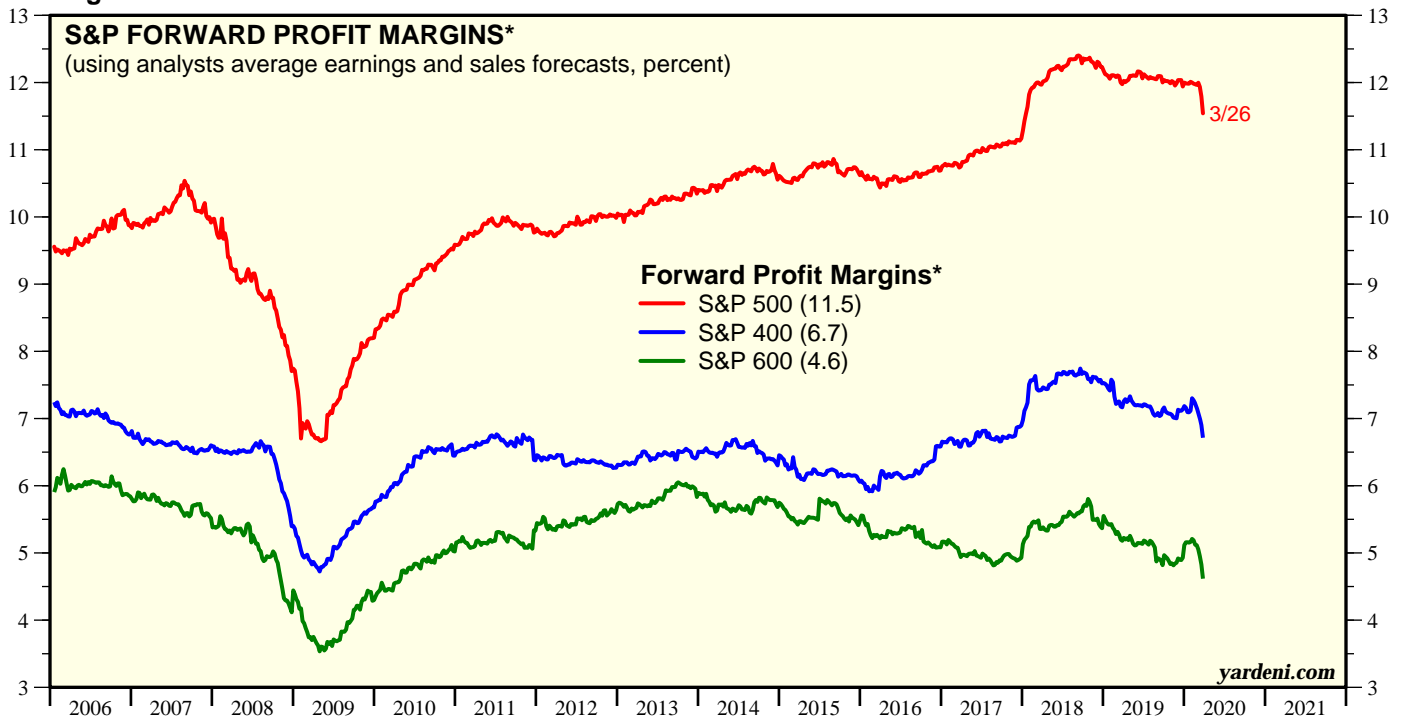
Figure 6.



* 52-week forward consensus expected operating earnings per share. Time-weighted average of the current year's and next year's consensus forecast. Source: I/B/E/S data by Refinitiv.

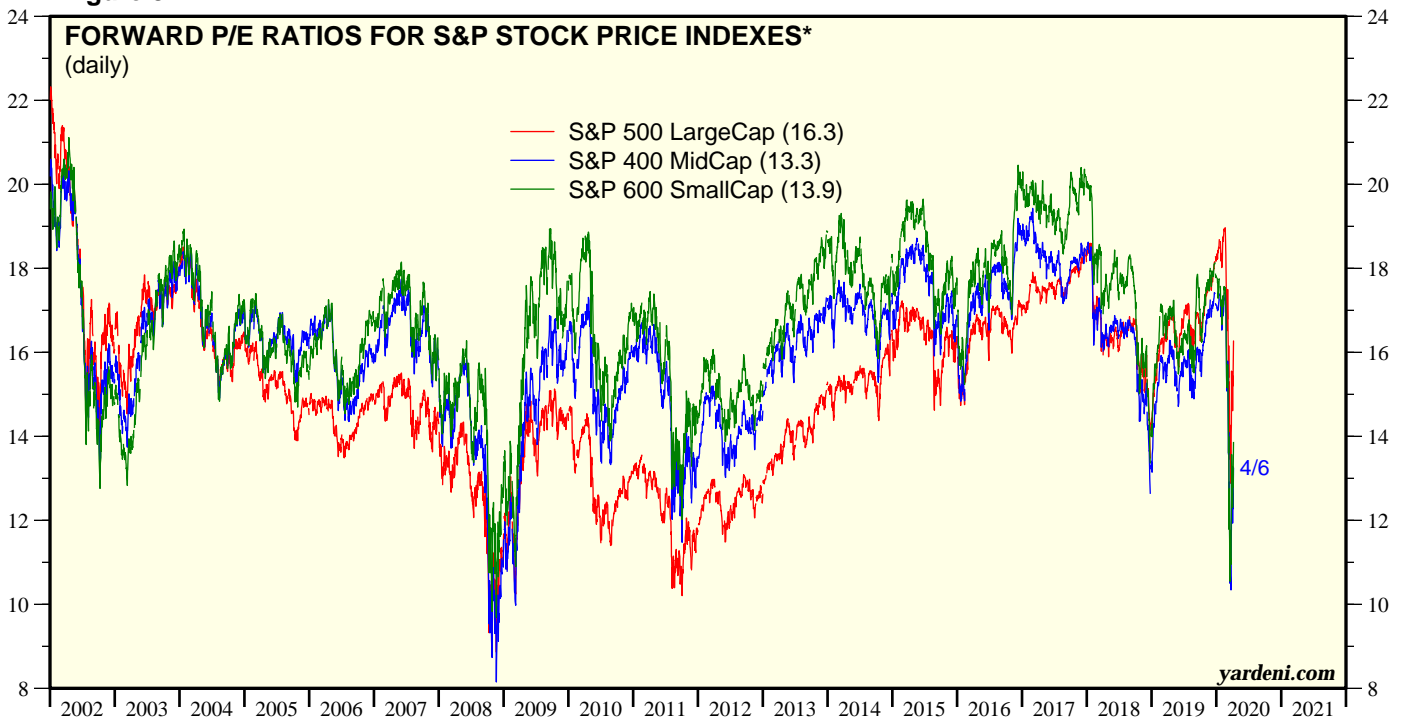
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Figure 7.



* Time-weighted average of the consensus estimates for current and next year using forward earnings divided by forward revenues.
Source: I/B/E/S data by Refinitiv and Standard & Poor's.

Figure 8.



* Daily stock price index divided by 52-week forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv and Standard & Poor's.

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