

Global Index Briefing: All Country World ex-US MSCI Sectors

Yardeni Research, Inc.

December 13, 2023

Dr. Ed Yardeni

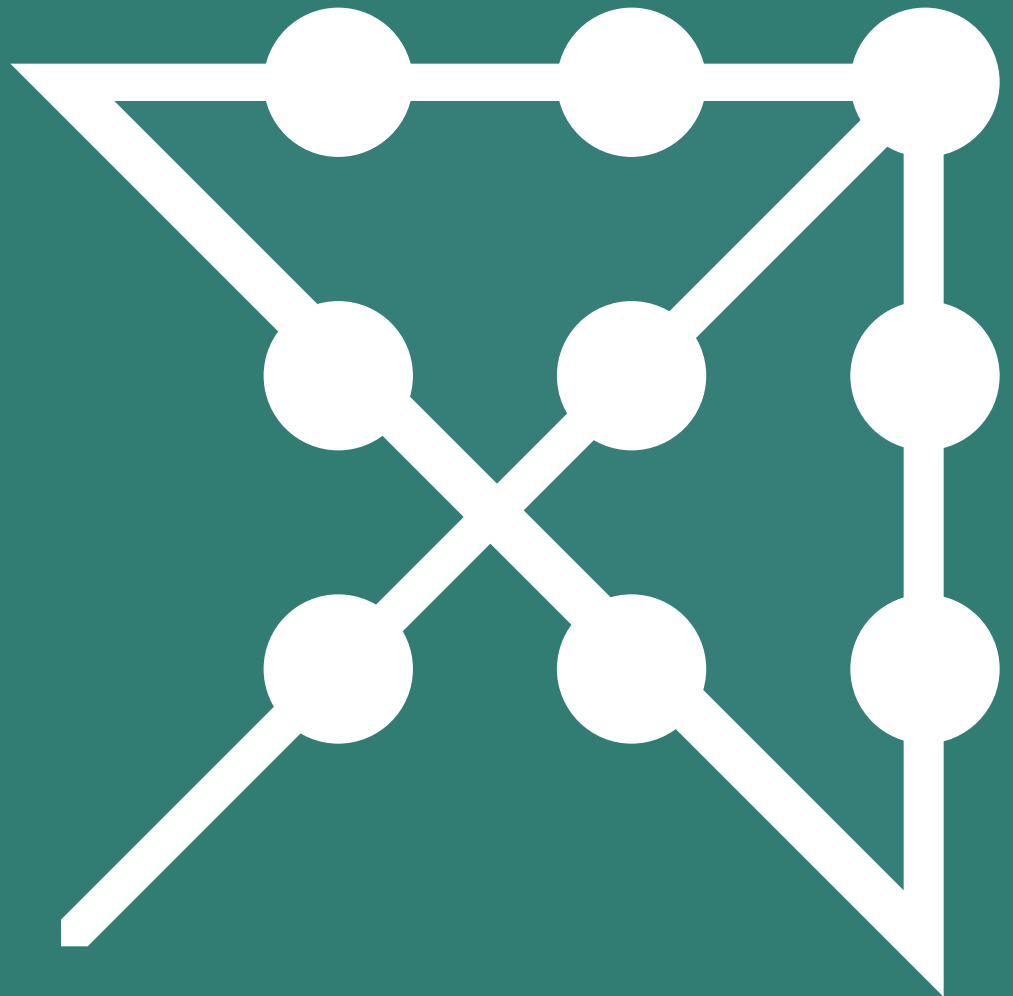
516-972-7683

eyardeni@yardeni.com

Joe Abbott

jabbott@yardeni.com

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



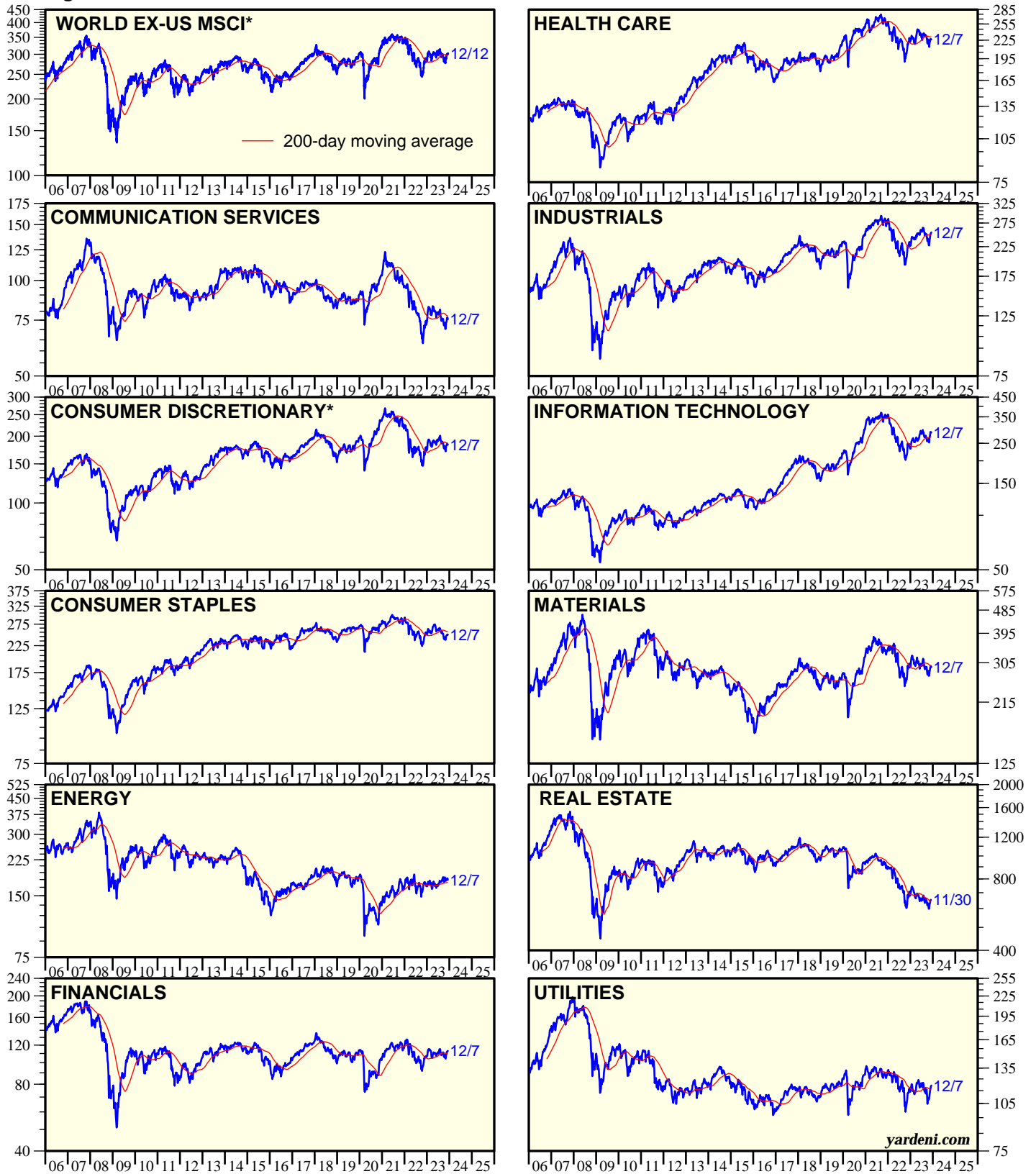
thinking outside the box

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All Country World ex-US Sectors Stock Price Indexes

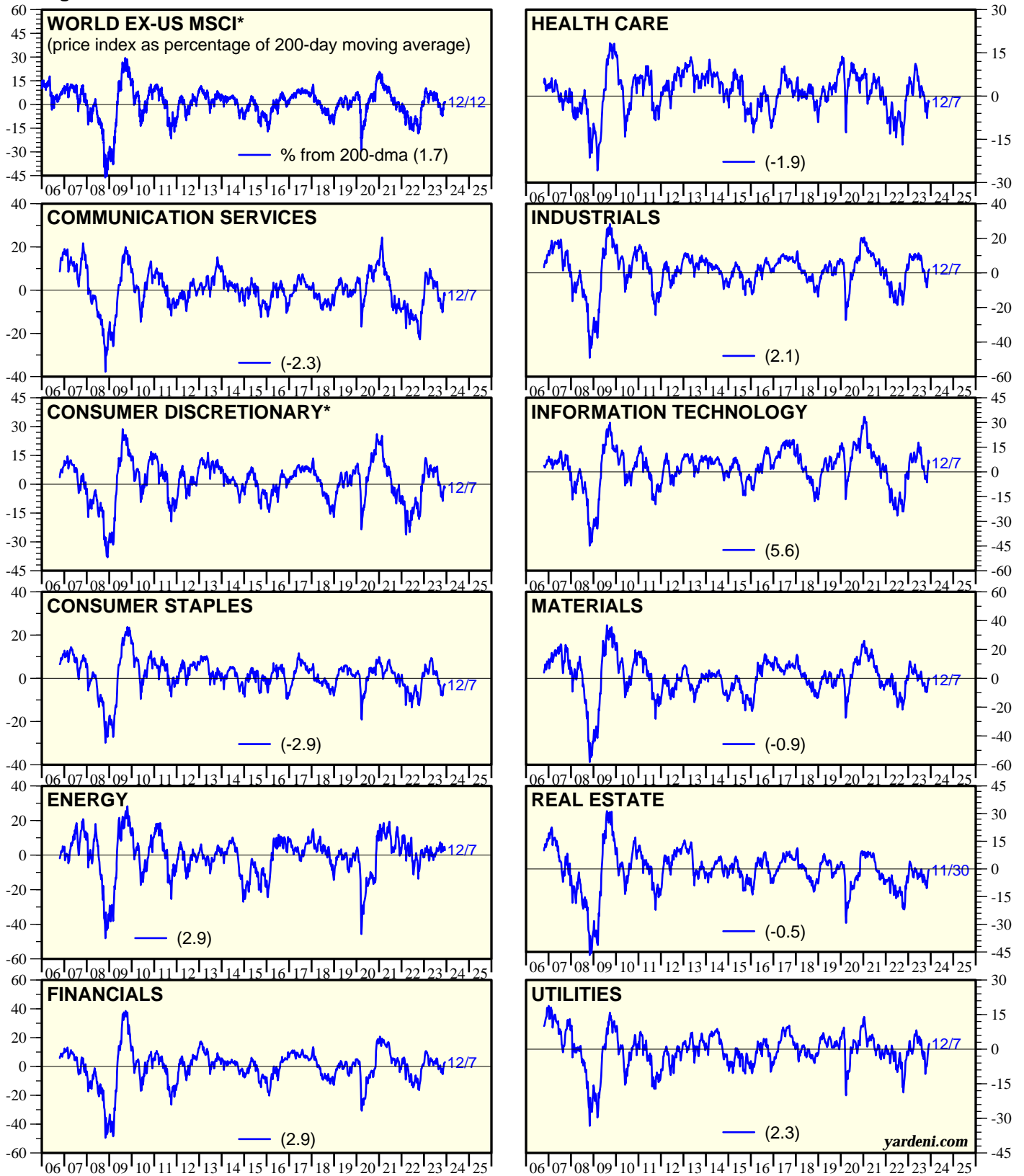
Figure 1.



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

All Country World ex-US Sectors Versus 200-Dma

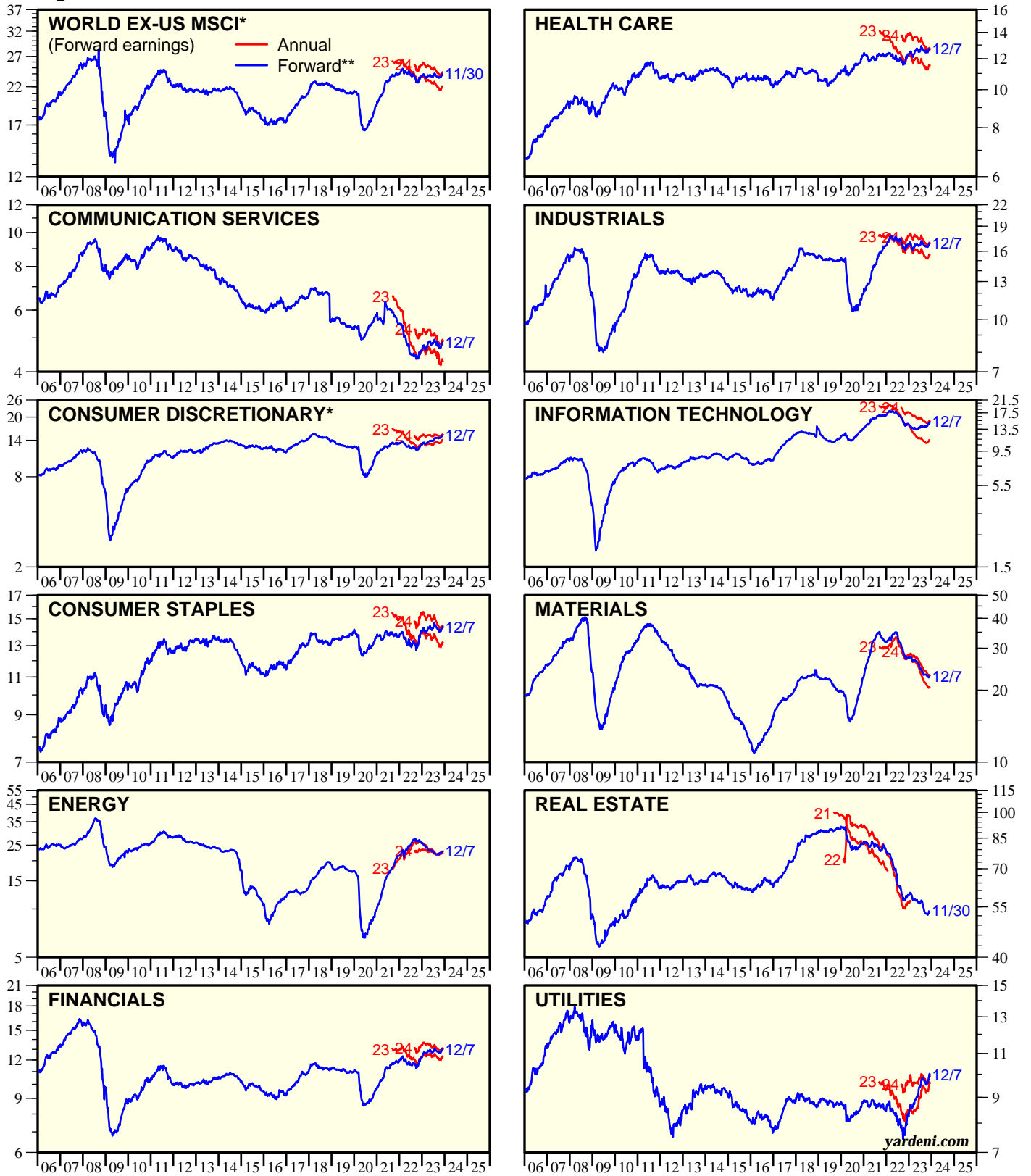
Figure 2.



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

All Country World ex-US Sectors Forward Earnings

Figure 3.



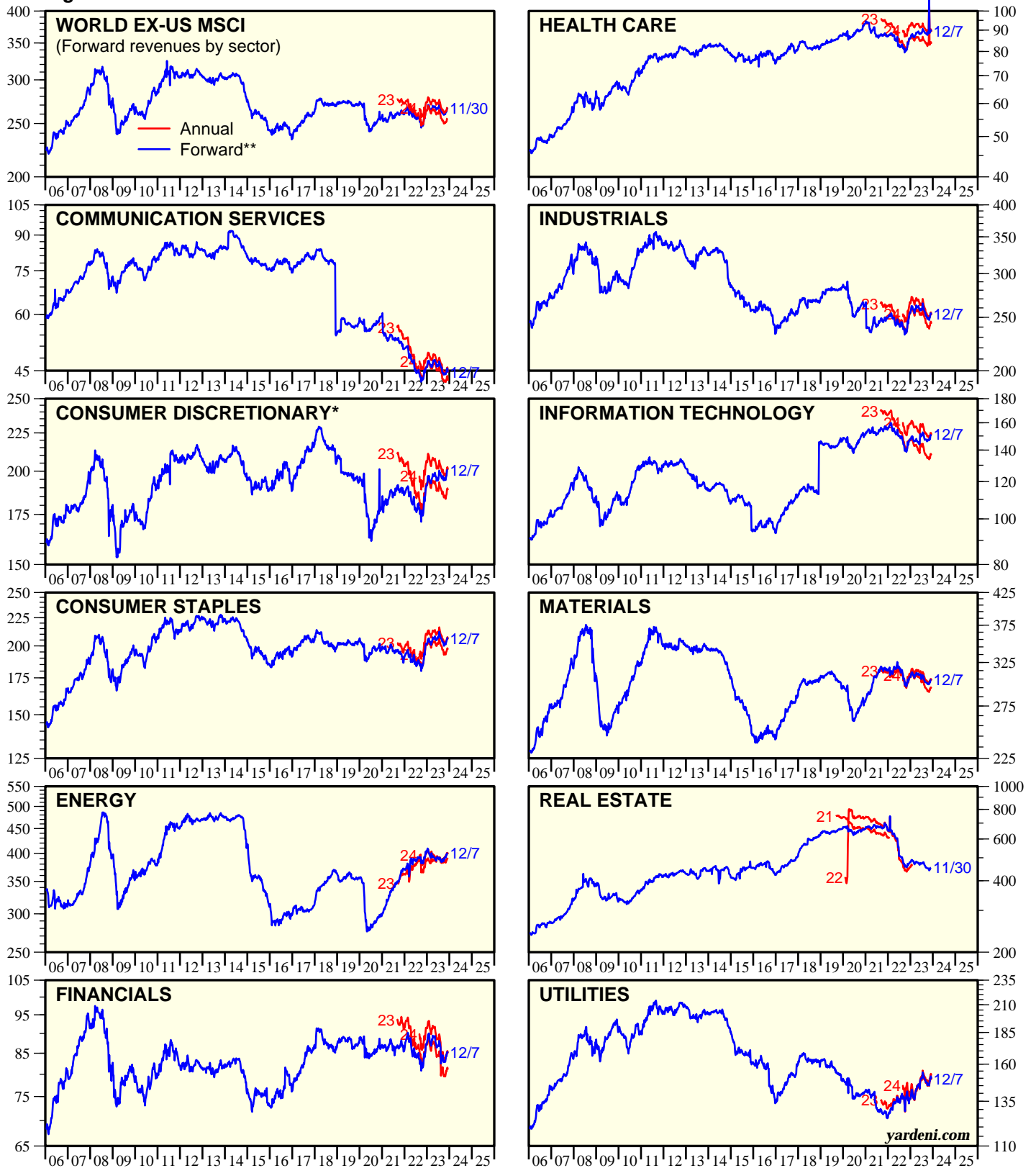
* Ratio scale.

** Time-weighted average of the consensus estimates for current and next year.

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

All Country World ex-US Sectors Forward Revenues

Figure 4.



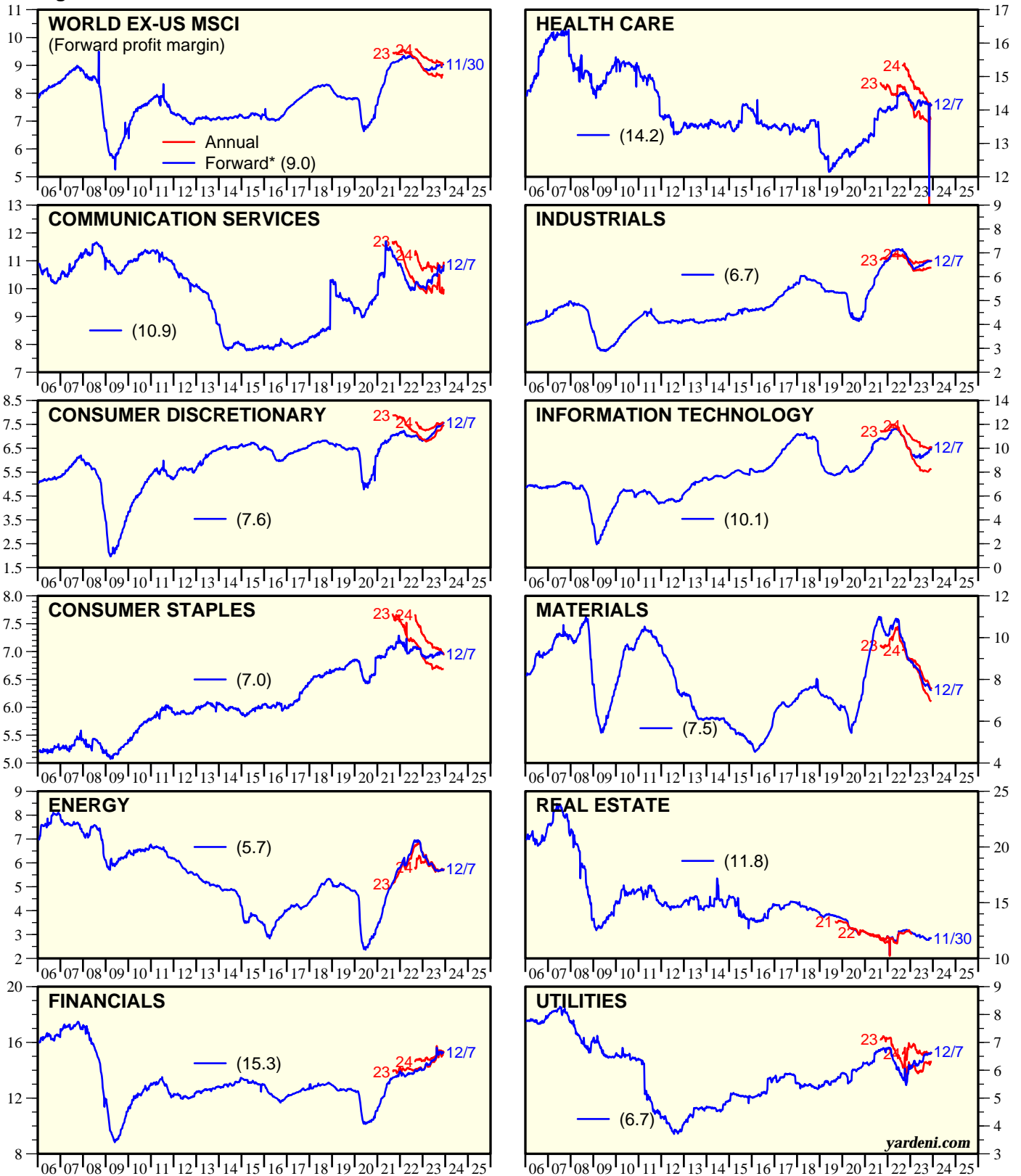
* Ratio scale.

** Time-weighted average of the consensus estimates for current and next year.

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

All Country World ex-US Sectors Forward Profit Margin

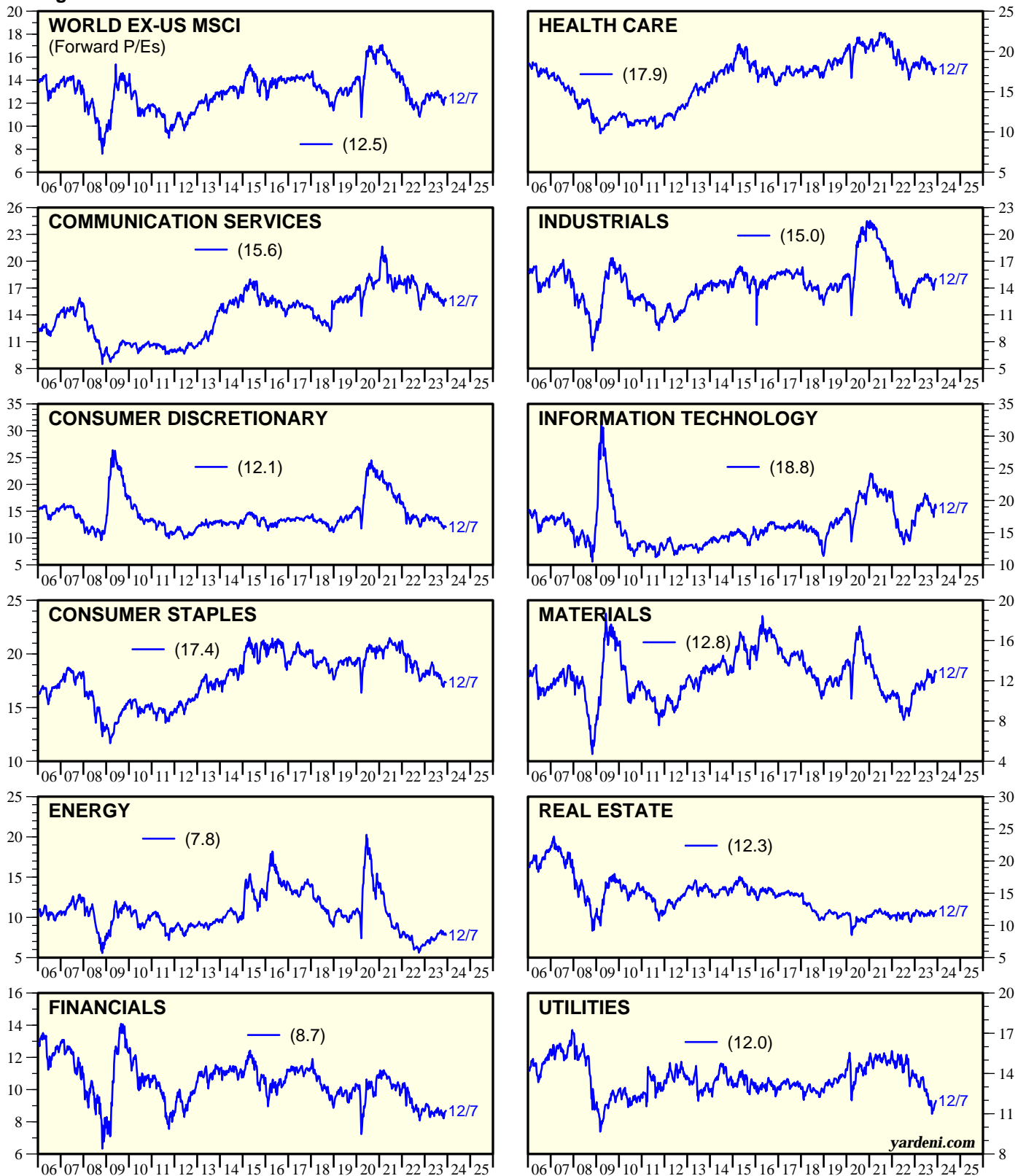
Figure 5.



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

All Country World ex-US Sectors Forward P/Es

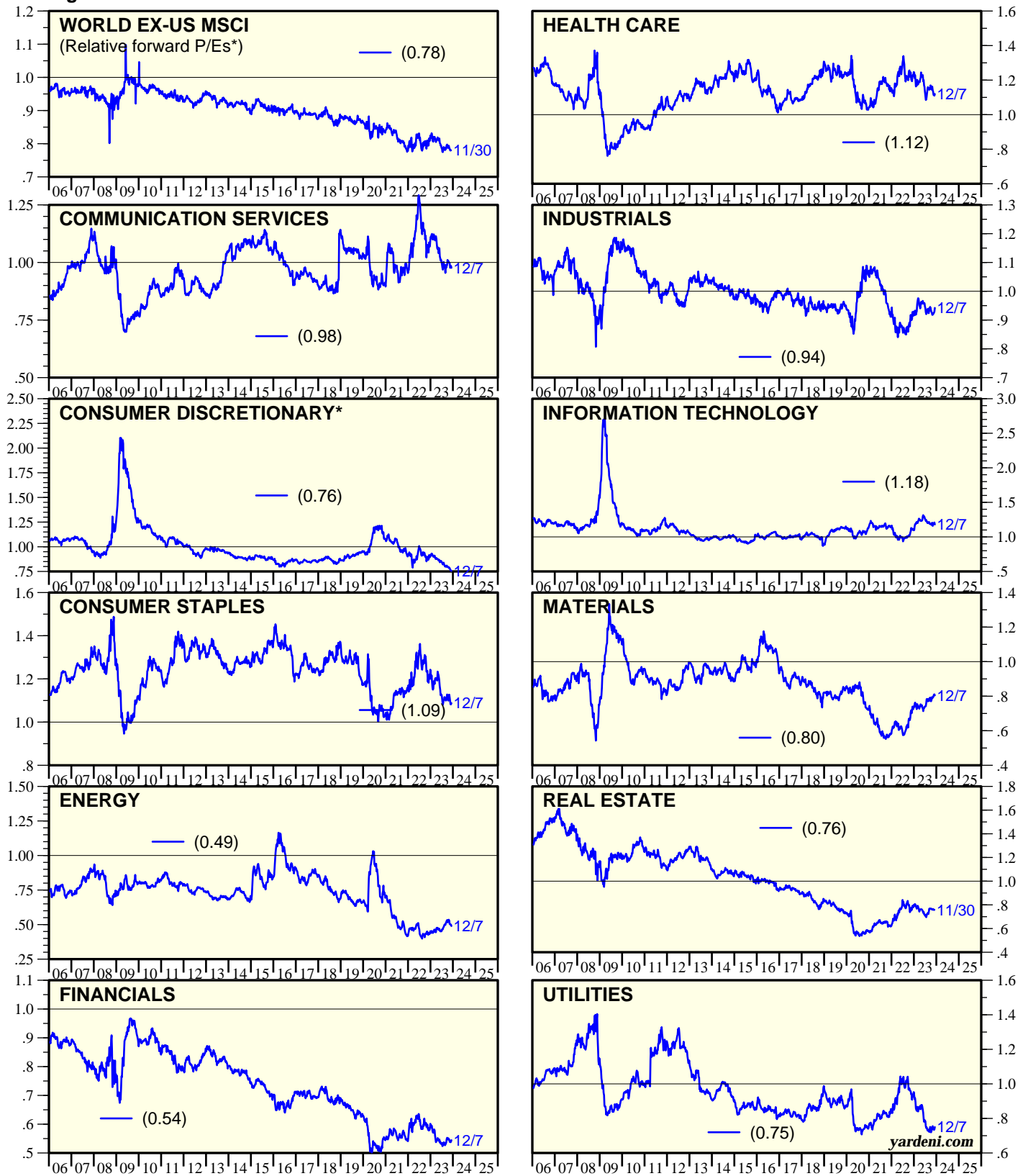
Figure 6.



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

All Country World ex-US Sectors Relative Forward P/Es

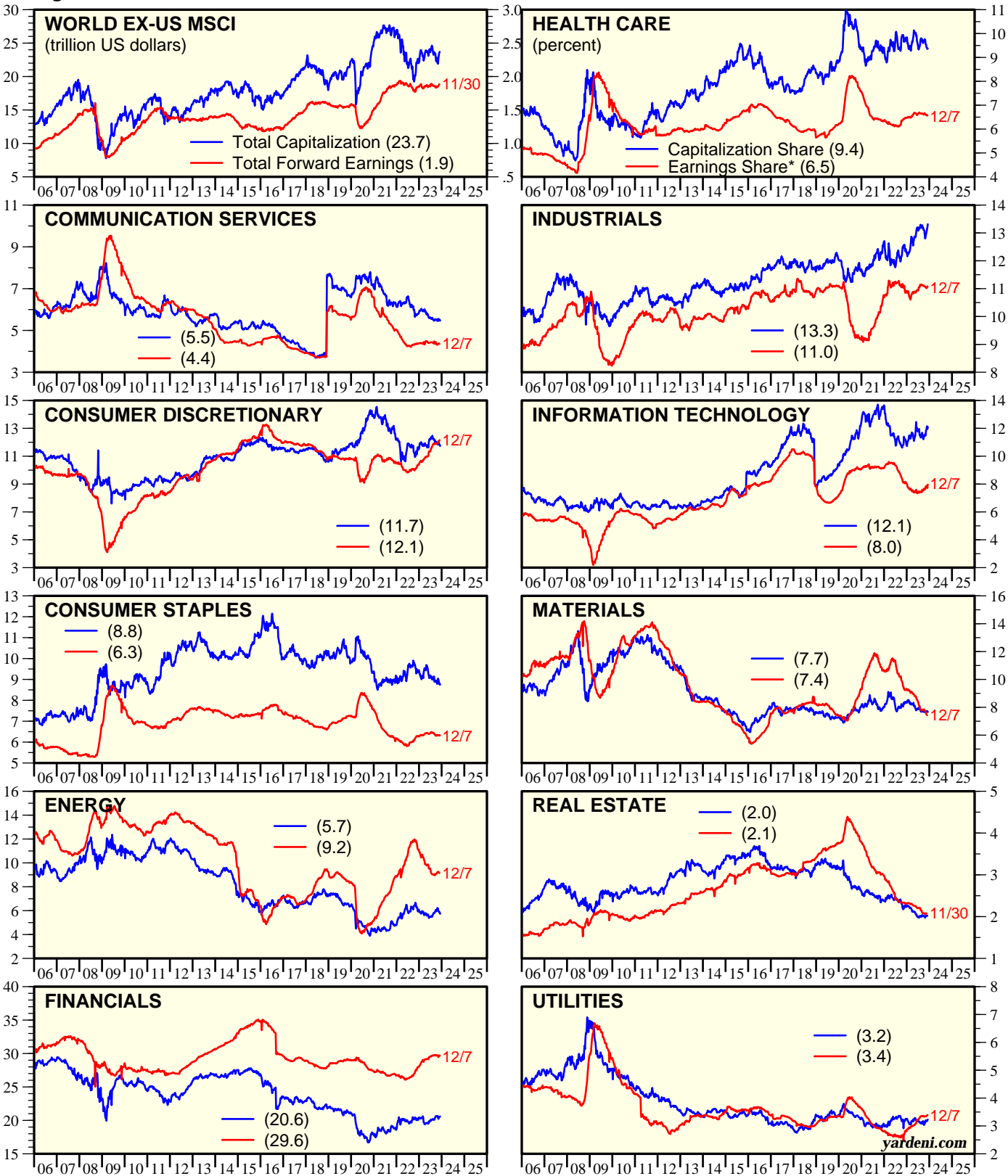
Figure 7.



* Forward P/E of index relative to All Country World MSCI forward P/E.
Source: MSCI and I/B/E/S data by Refinitiv.

All Country World ex-US Sectors Market Cap & Earnings Shares

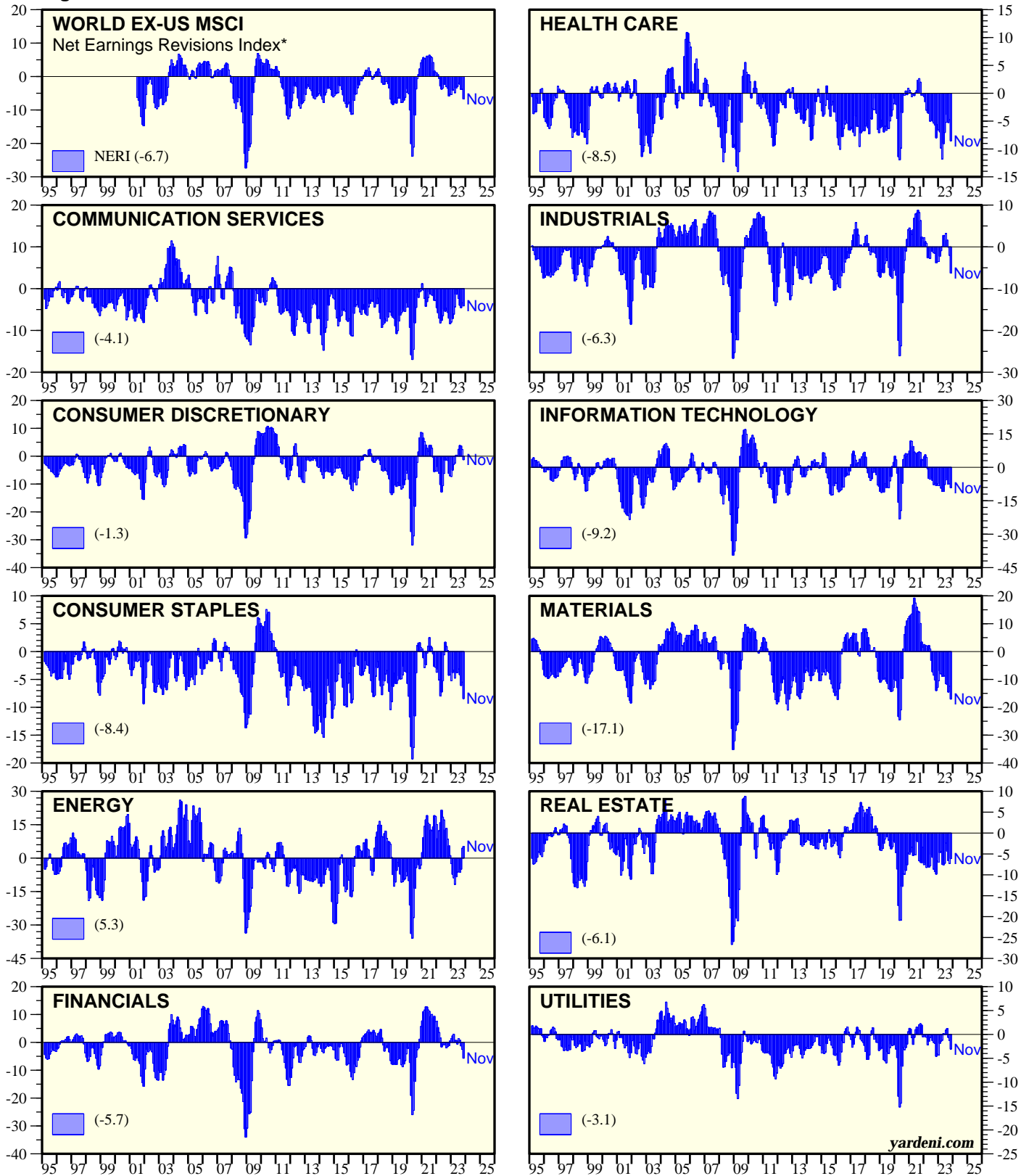
Figure 8.



* Using consensus 12-month forward earnings forecasts.
 Source: MSCI and I/B/E/S data by Refinitiv.

All Country World ex-US Sectors Net Earnings Revisions Index

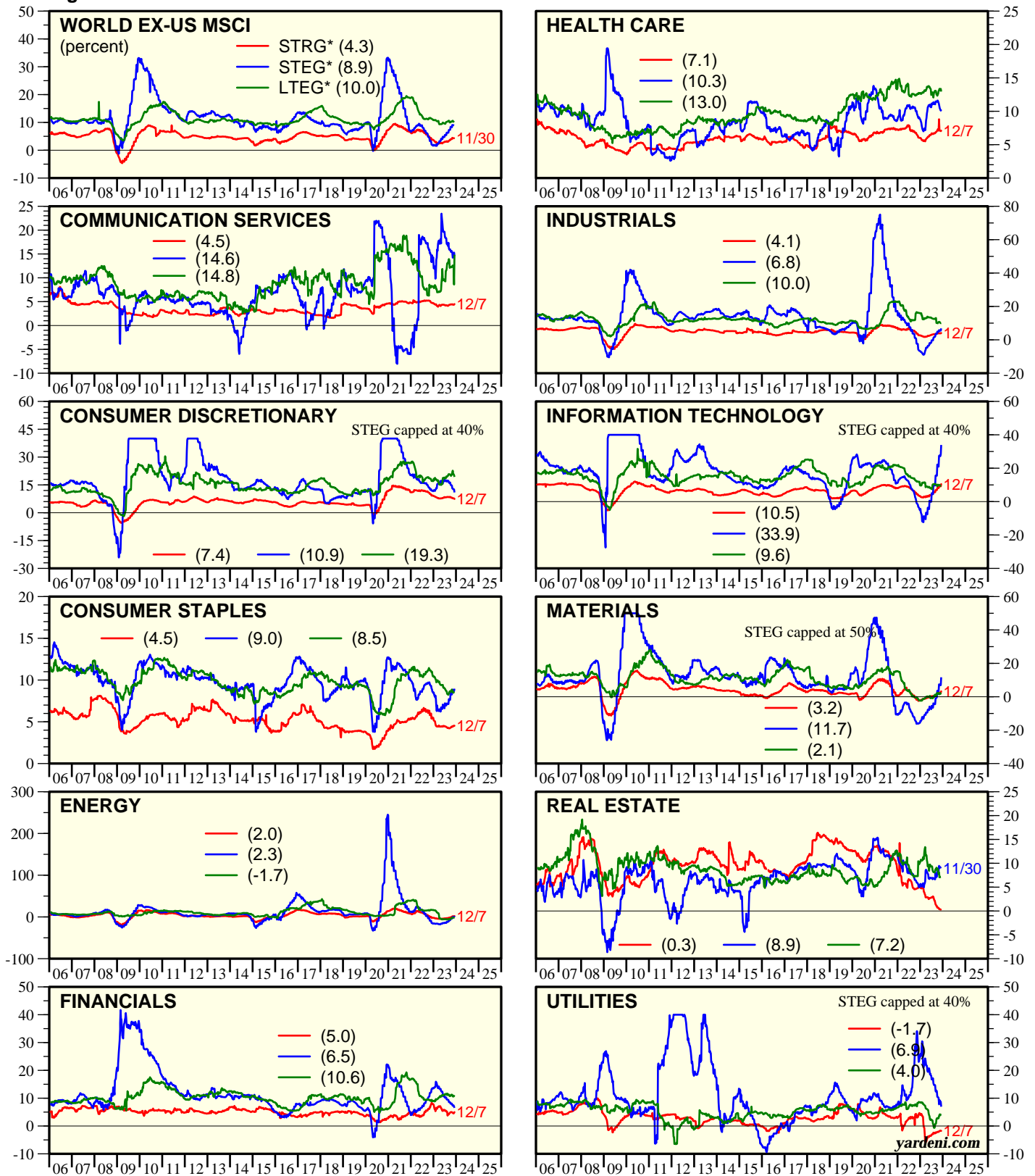
Figure 9.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
Source: MSCI and I/B/E/S data by Refinitiv.

All Country World ex-US Sectors STRG, STEG, & LTEG

Figure 10.



* STRG: 12-month forward consensus expected revenues growth. STEG: 12-month forward consensus expected earnings growth. LTEG: 5-year forward consensus expected earnings growth.

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

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