

Stock Market Indicators: S&P 500 Net Write-Offs Index & Sectors

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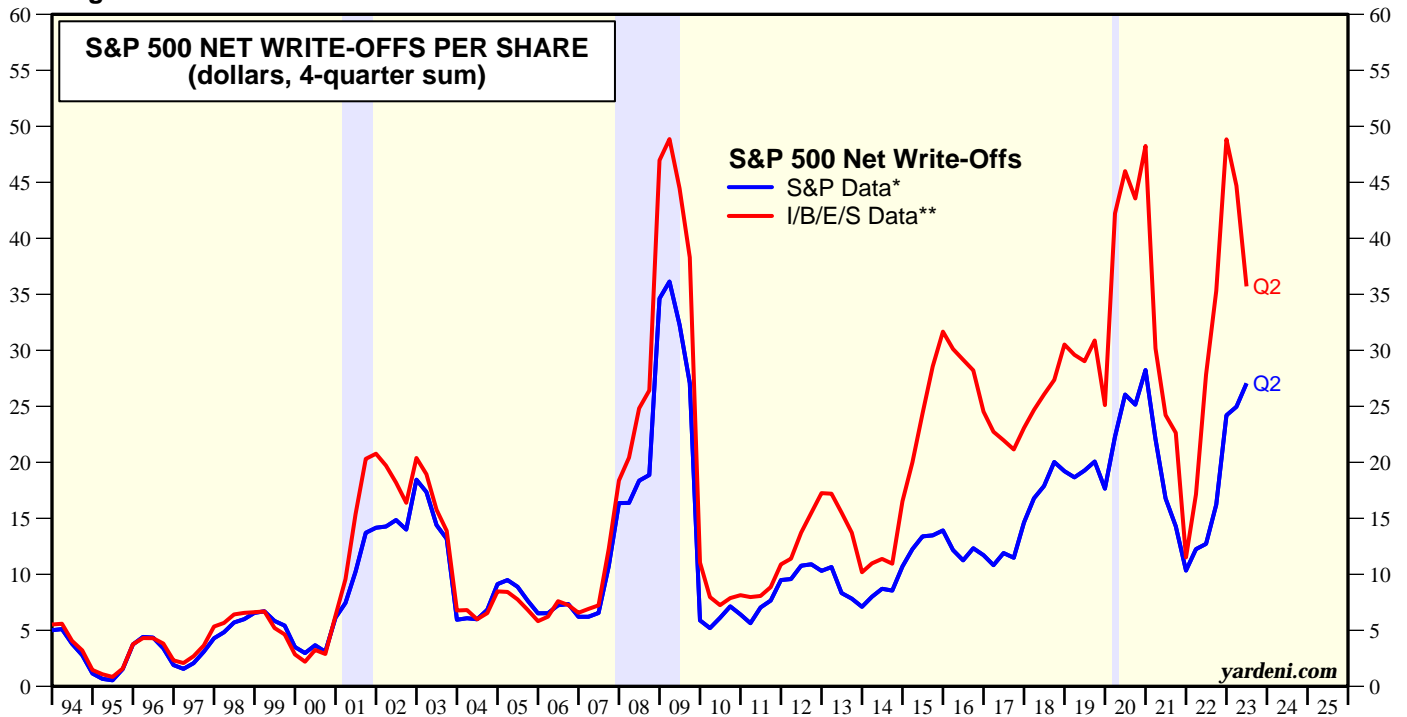
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thinking outside the box

S&P 500 Net Write-Offs

Figure 1.



* S&P operating less S&P reported earnings per share.

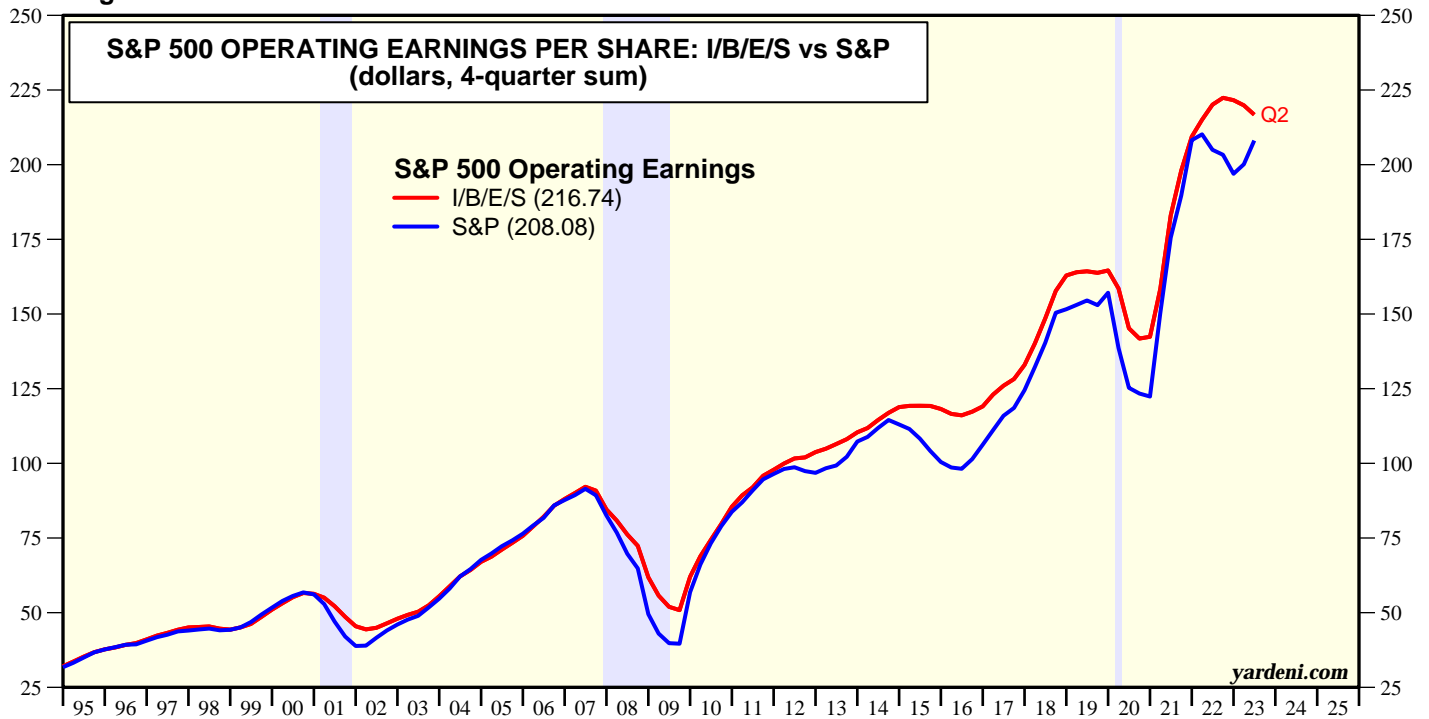
** I/B/E/S operating less S&P reported earnings per share.

Note: Shaded areas are recessions according to the National Bureau of Economic Research.

Source: Standard & Poor's (reported earnings) and I/B/E/S data by Refinitiv (operating earnings).

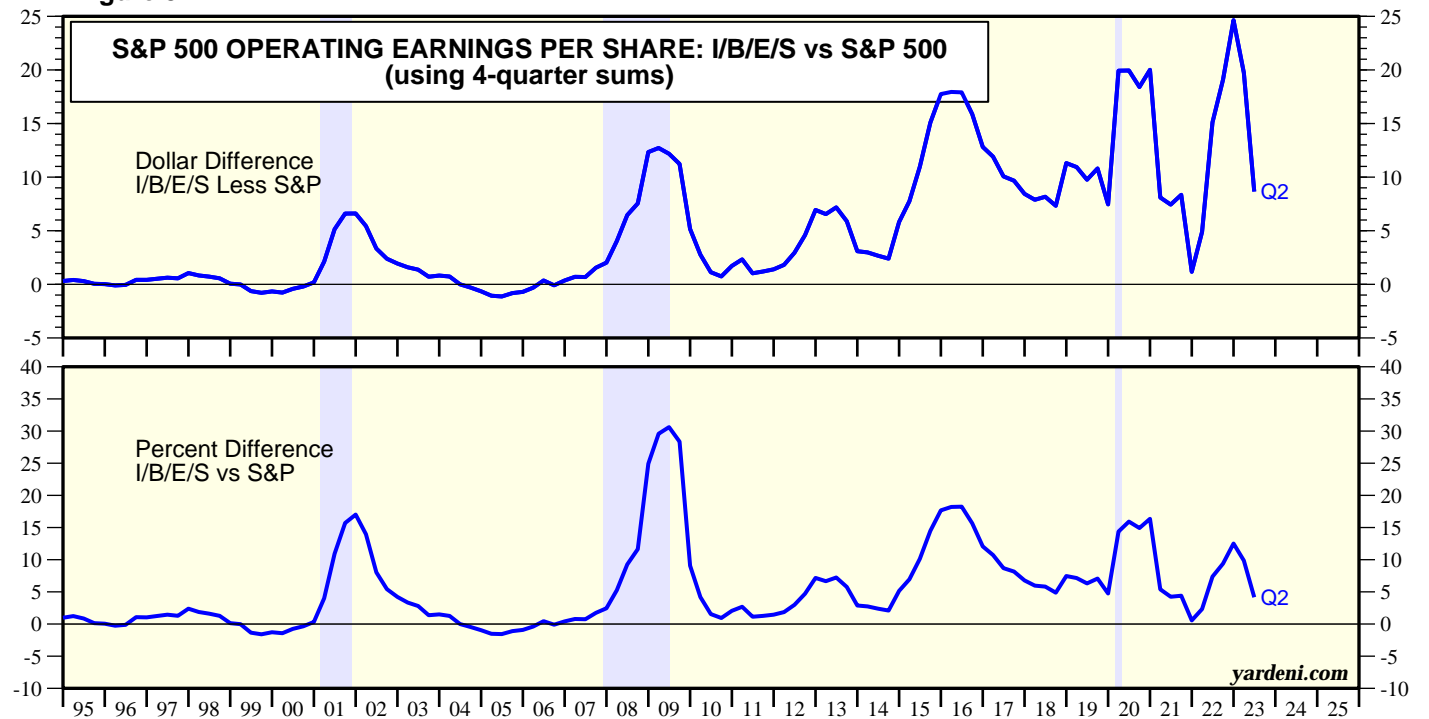
S&P 500 Net Write-Offs

Figure 2.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Standard & Poor's and I/B/E/S data by Refinitiv.

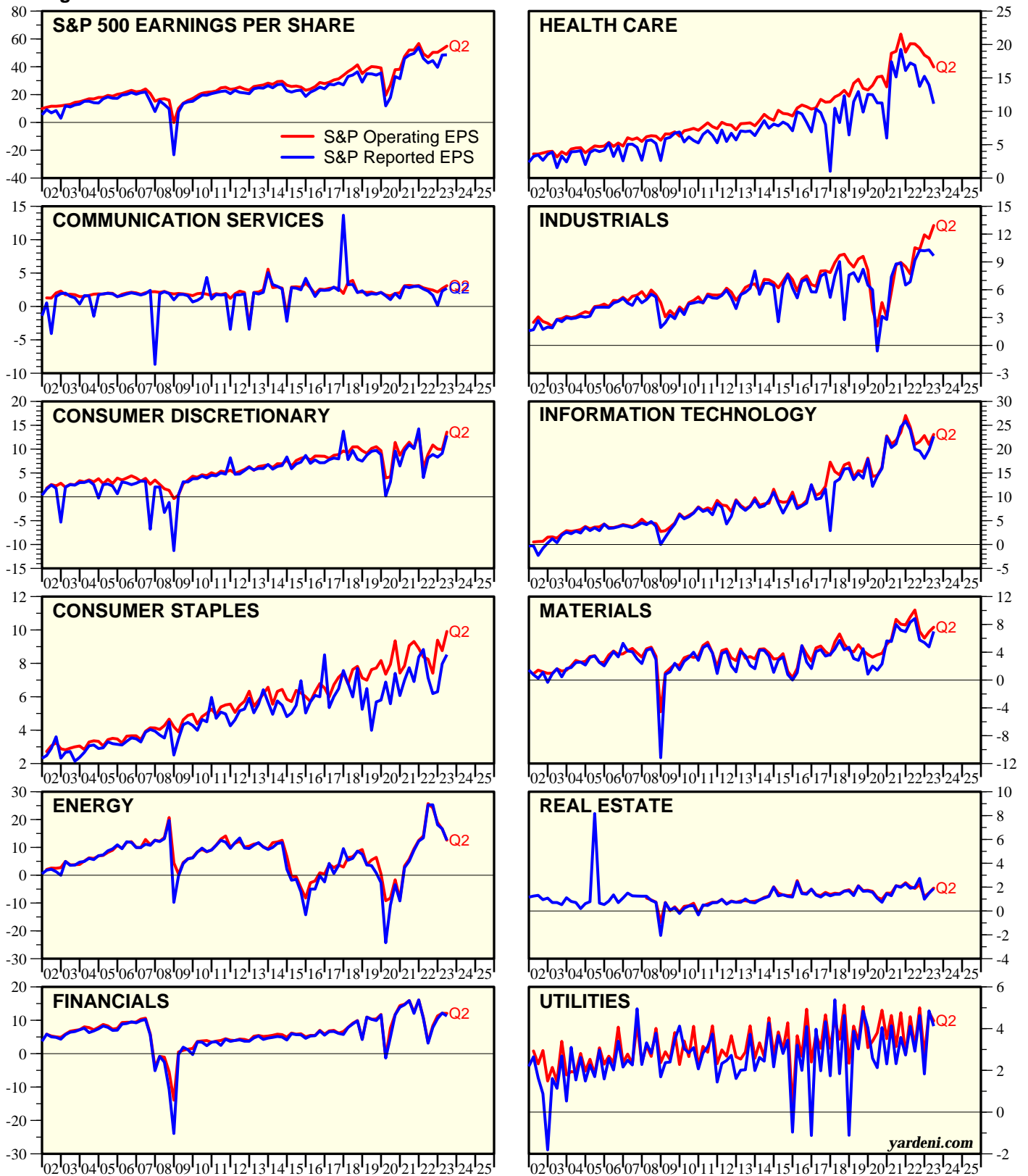
Figure 3.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Standard & Poors and I/B/E/S data by Refinitiv.

S&P 500 Sectors S&P Reported vs Operating Earnings

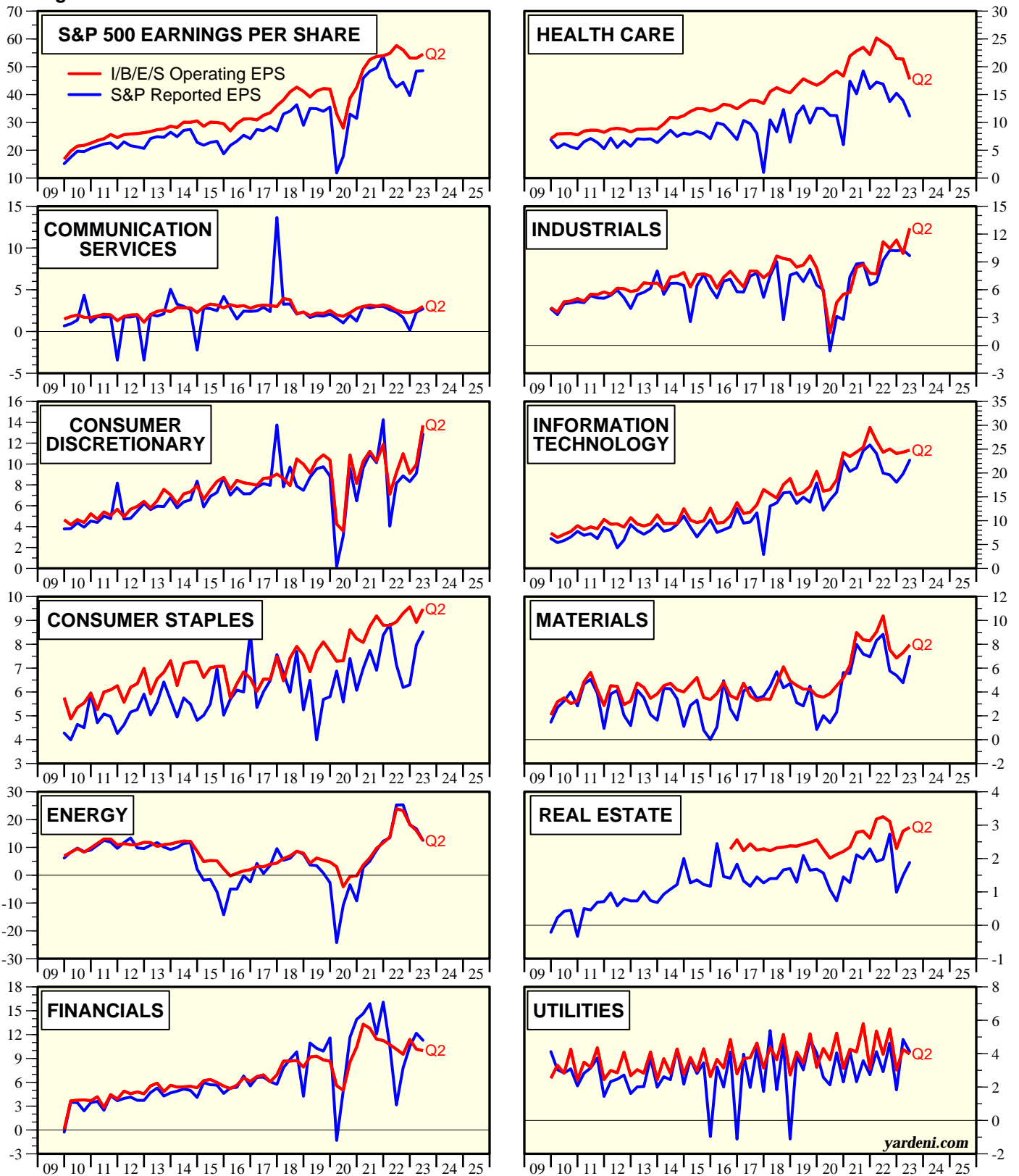
Figure 5.



Source: Standard & Poor's.

S&P 500 Sectors S&P Reported vs I/B/E/S Operating Earnings

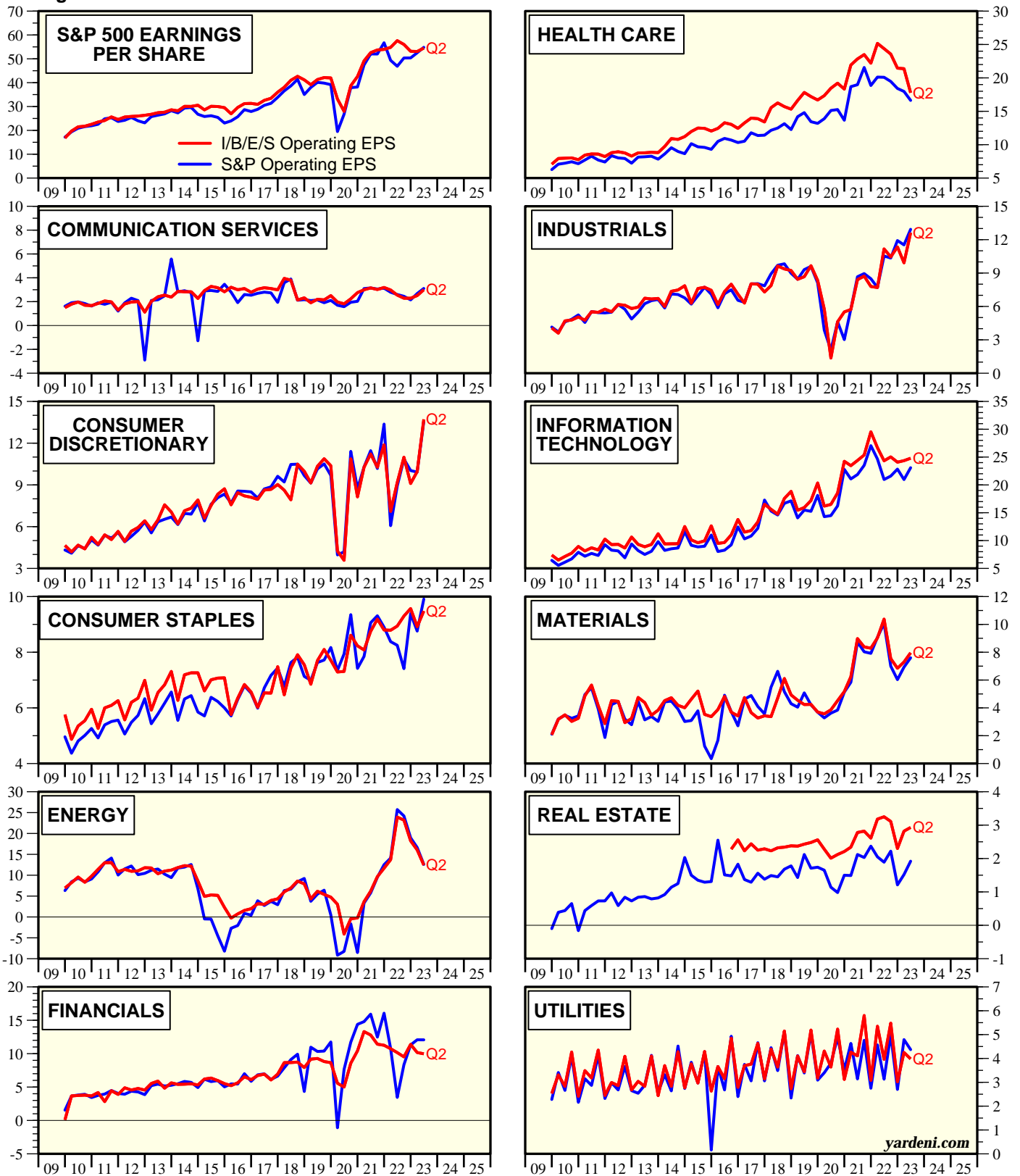
Figure 6.



Source: Standard & Poor's and I/B/E/S data by Refinitiv.

S&P 500 Sectors S&P vs I/B/E/S Operating Earnings

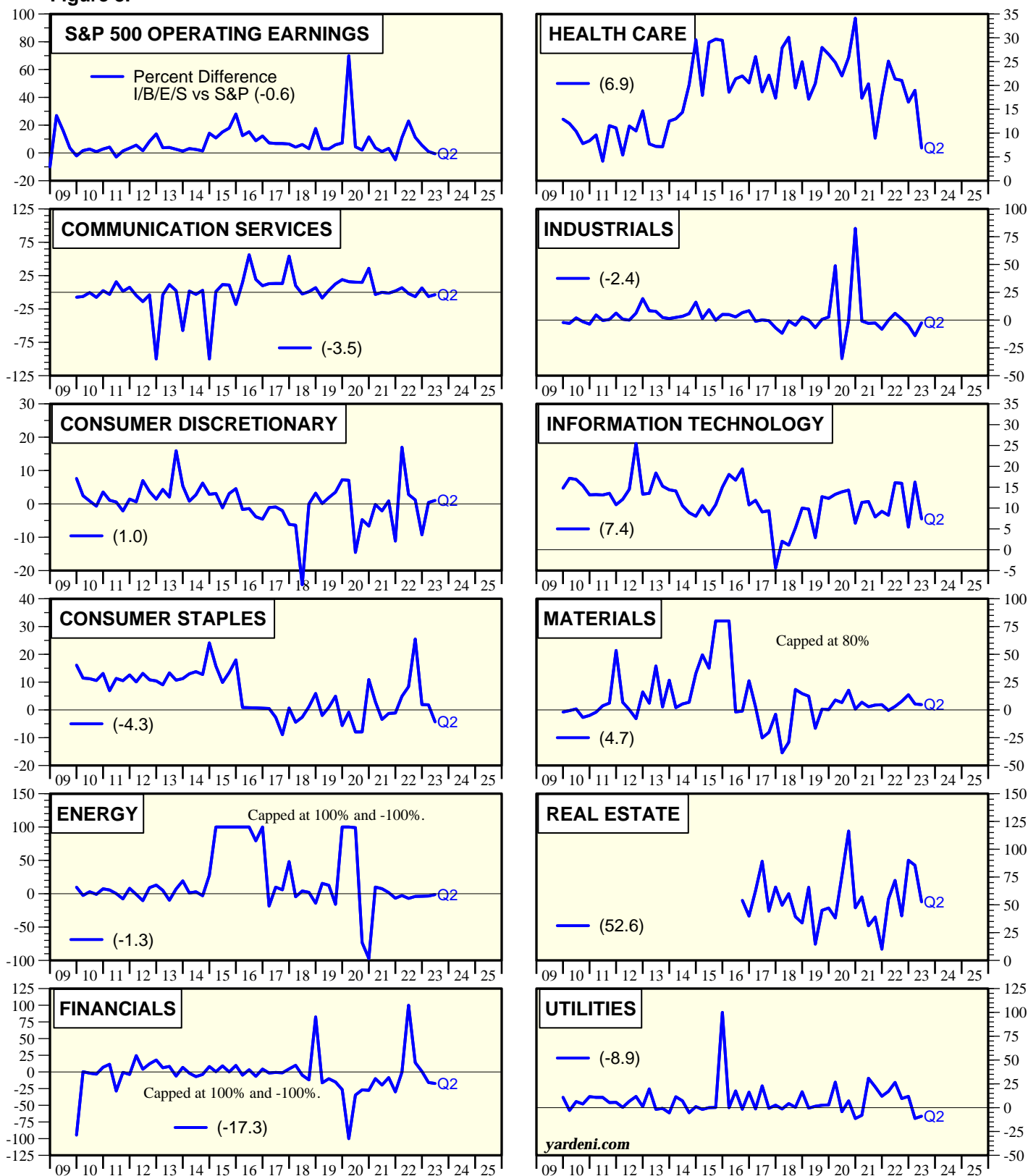
Figure 7.



Source: Standard & Poor's and I/B/E/S data by Refinitiv.

S&P 500 Sectors I/B/E/S vs S&P Operating Earnings (% difference)

Figure 8.



Source: Standard & Poor's and I/B/E/S data by Refinitiv.

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