

# Stock Market Indicators: S&P 500 Annual Returns Contribution Analysis (Forward EPS and P/E, & Dividends)

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*thinking outside the box*

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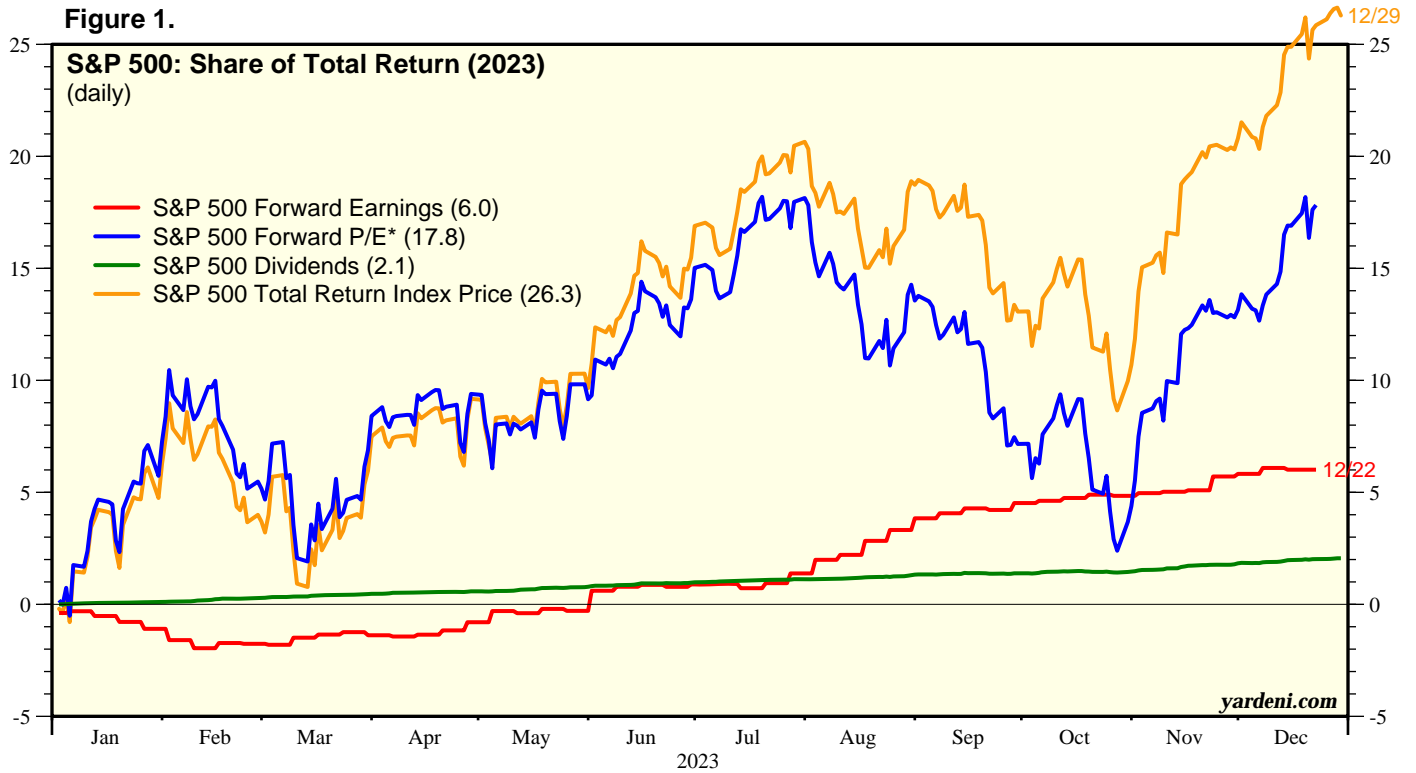
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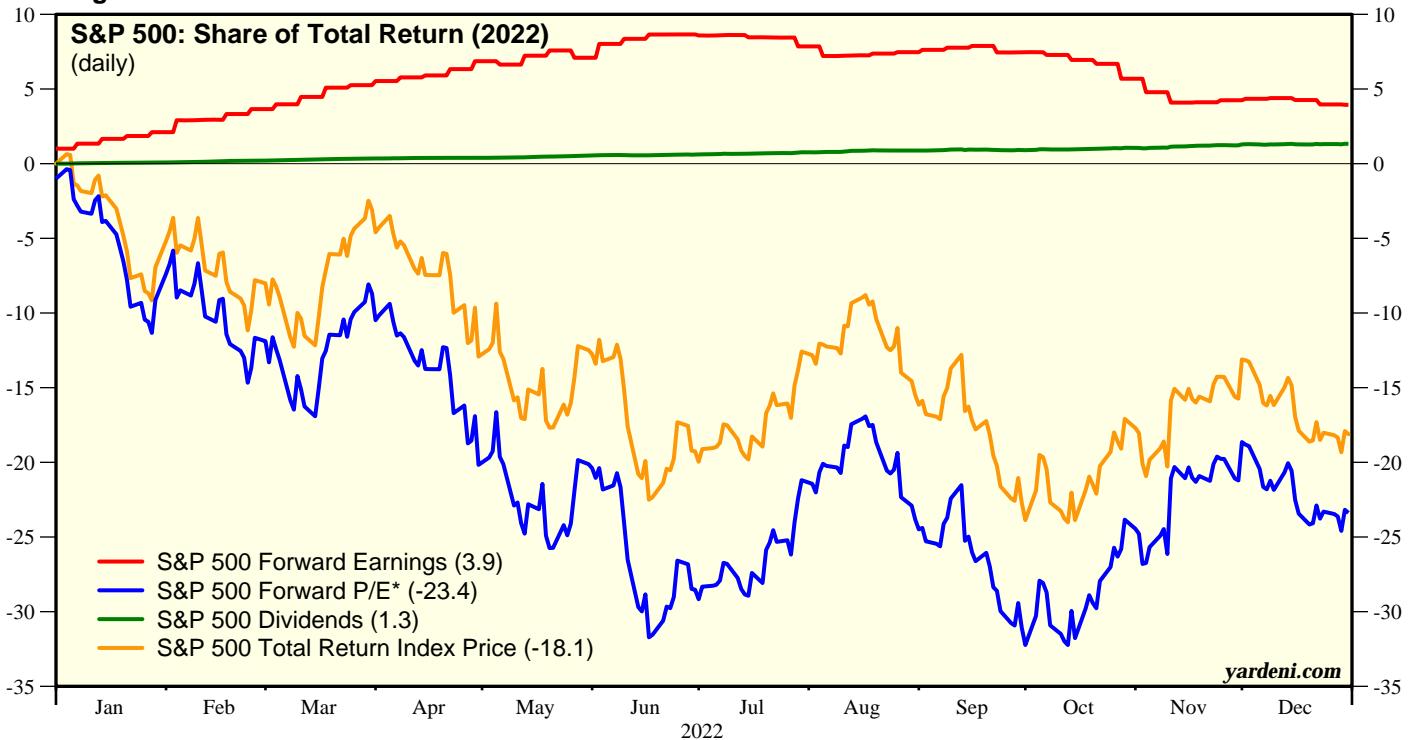
# S&P 500 Total Return Annual Charts: 2021-2023

Figure 1.



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

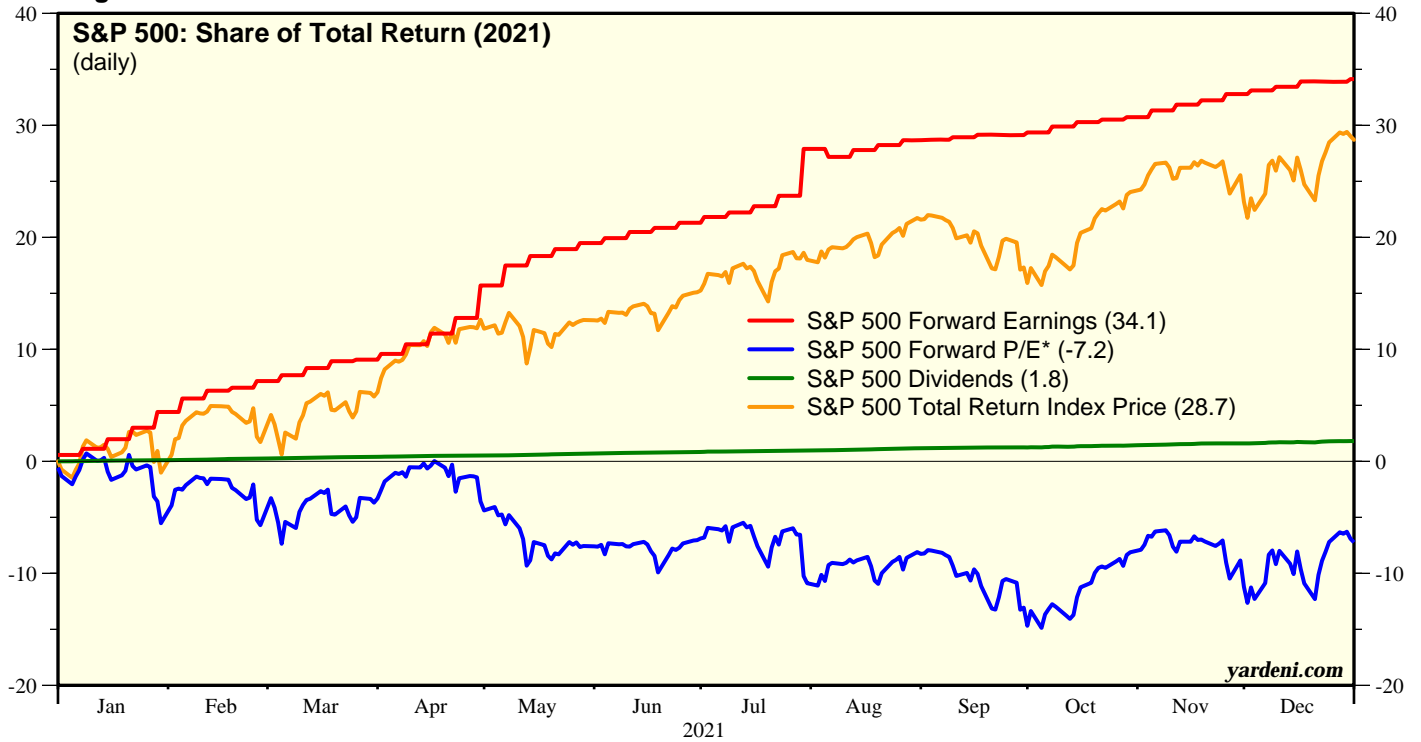
Figure 2.



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

# S&P 500 Total Return Annual Charts: 2021-2023

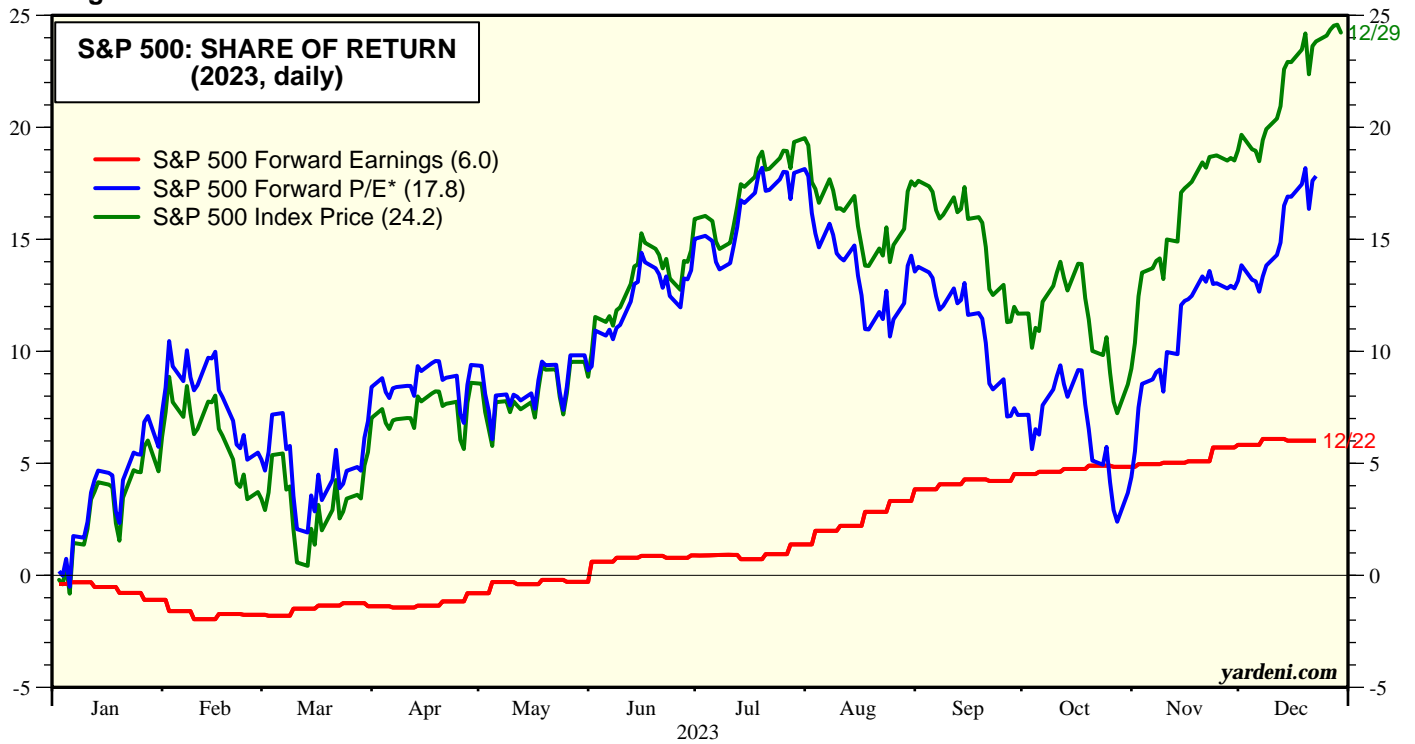
Figure 3.



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

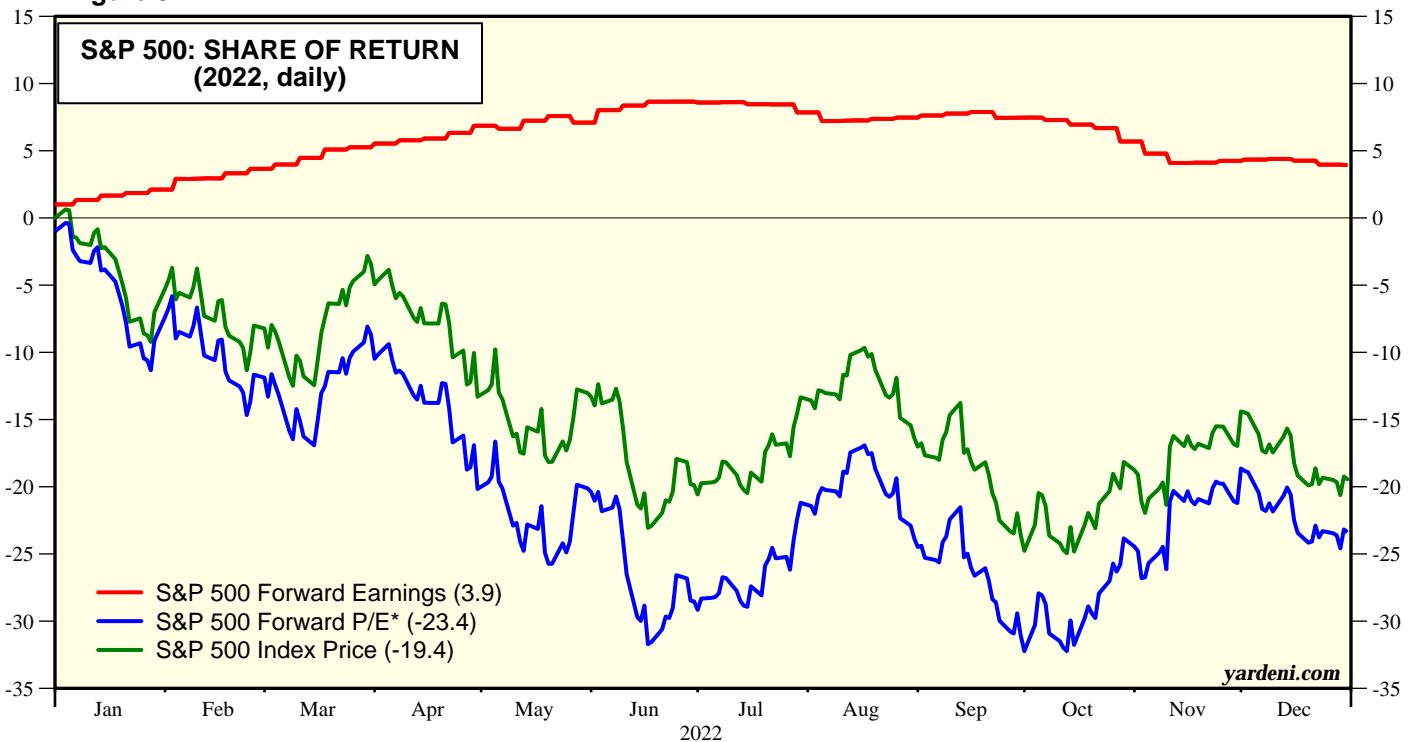
# S&P 500 Index Annual Charts: 1979-2023

Figure 4.



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

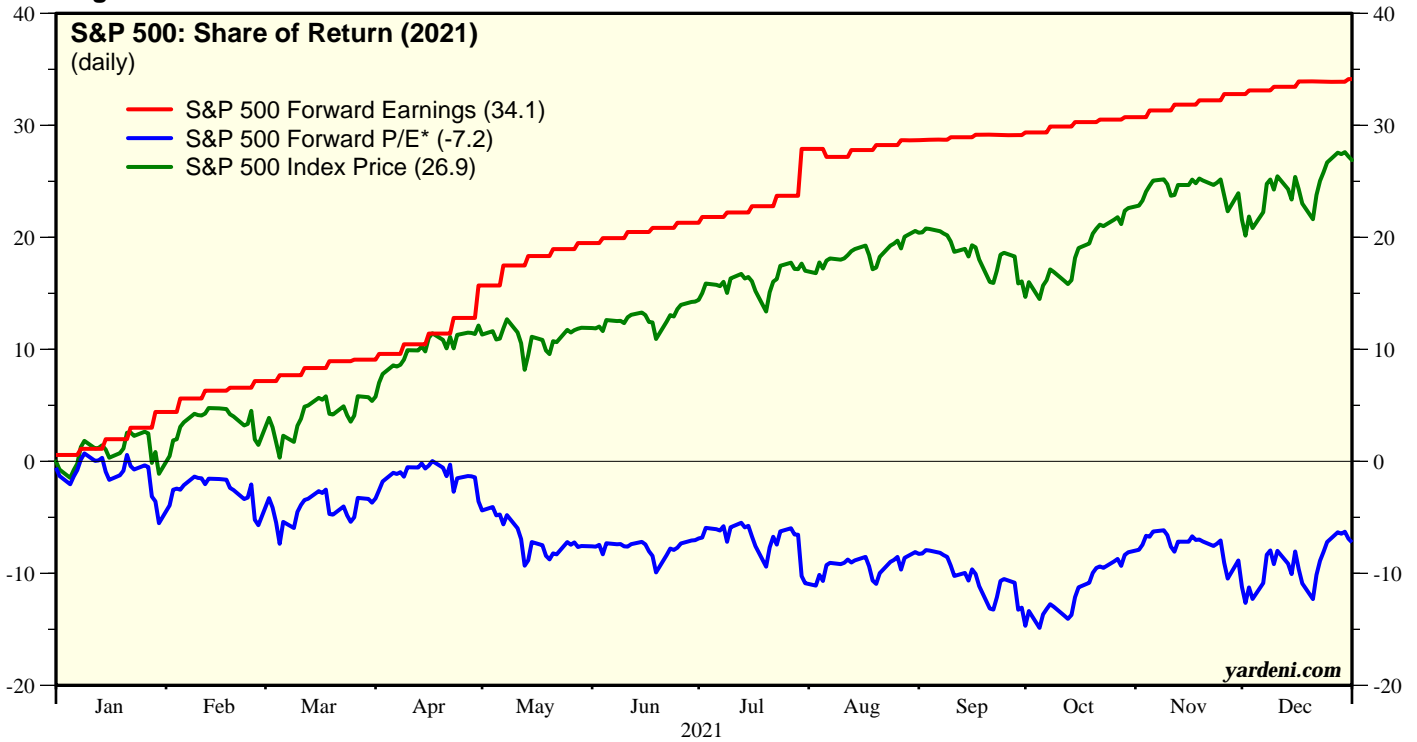
Figure 5.



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

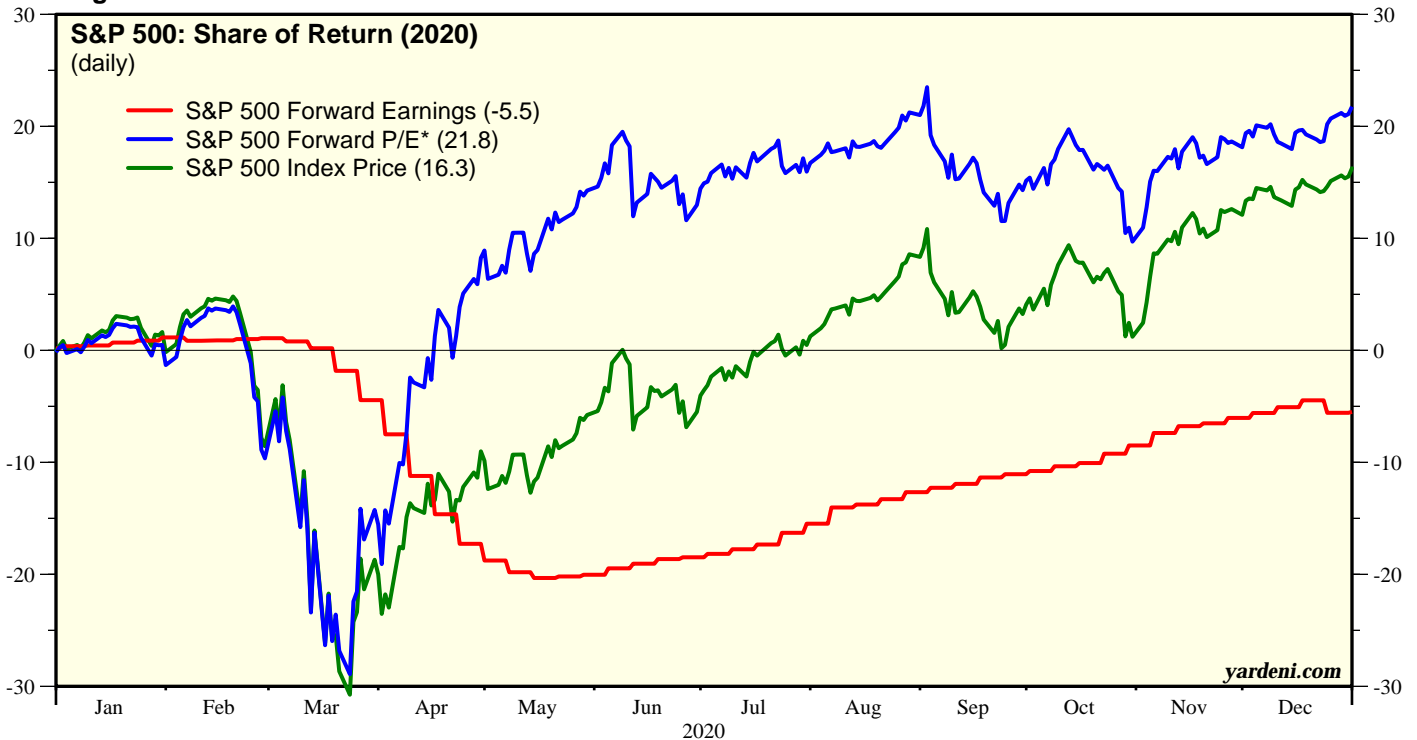
# S&P 500 Index Annual Charts: 1979-2023

Figure 6.



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

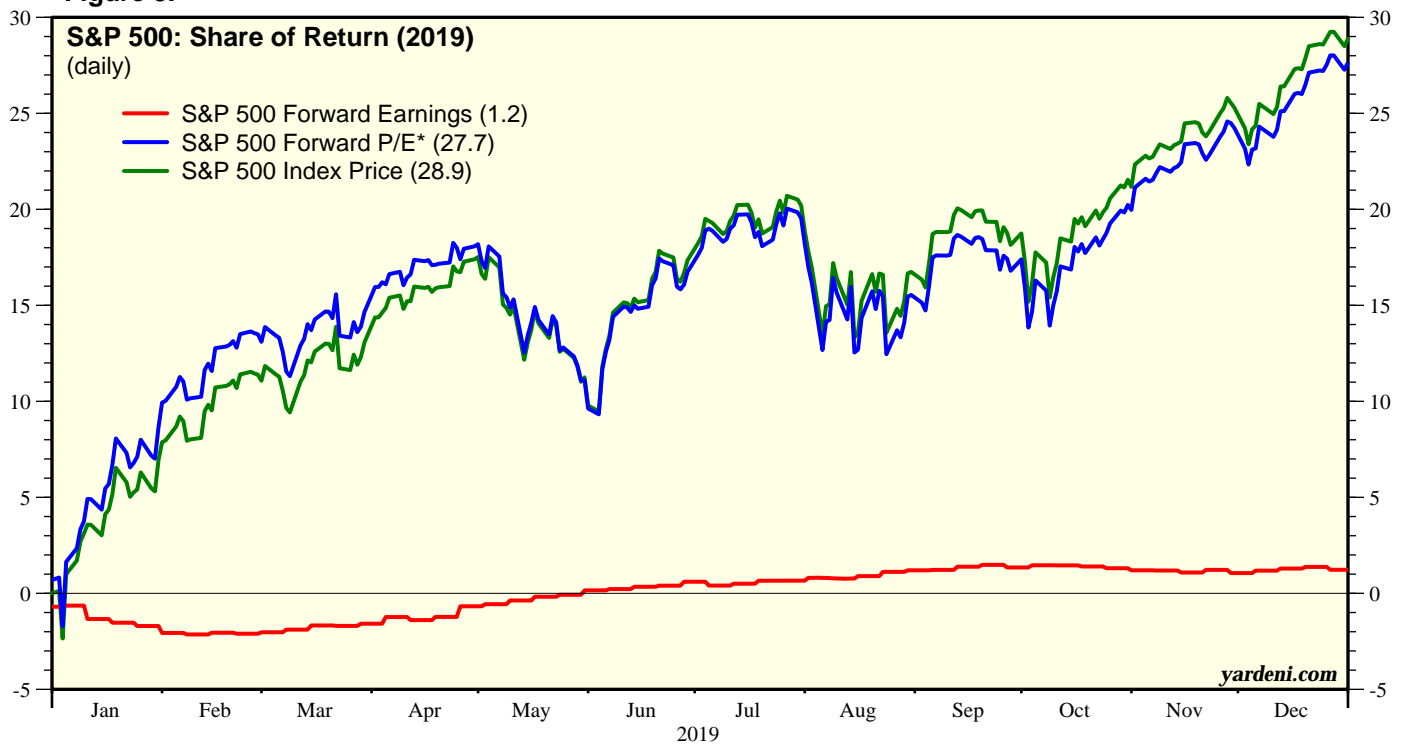
Figure 7.



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

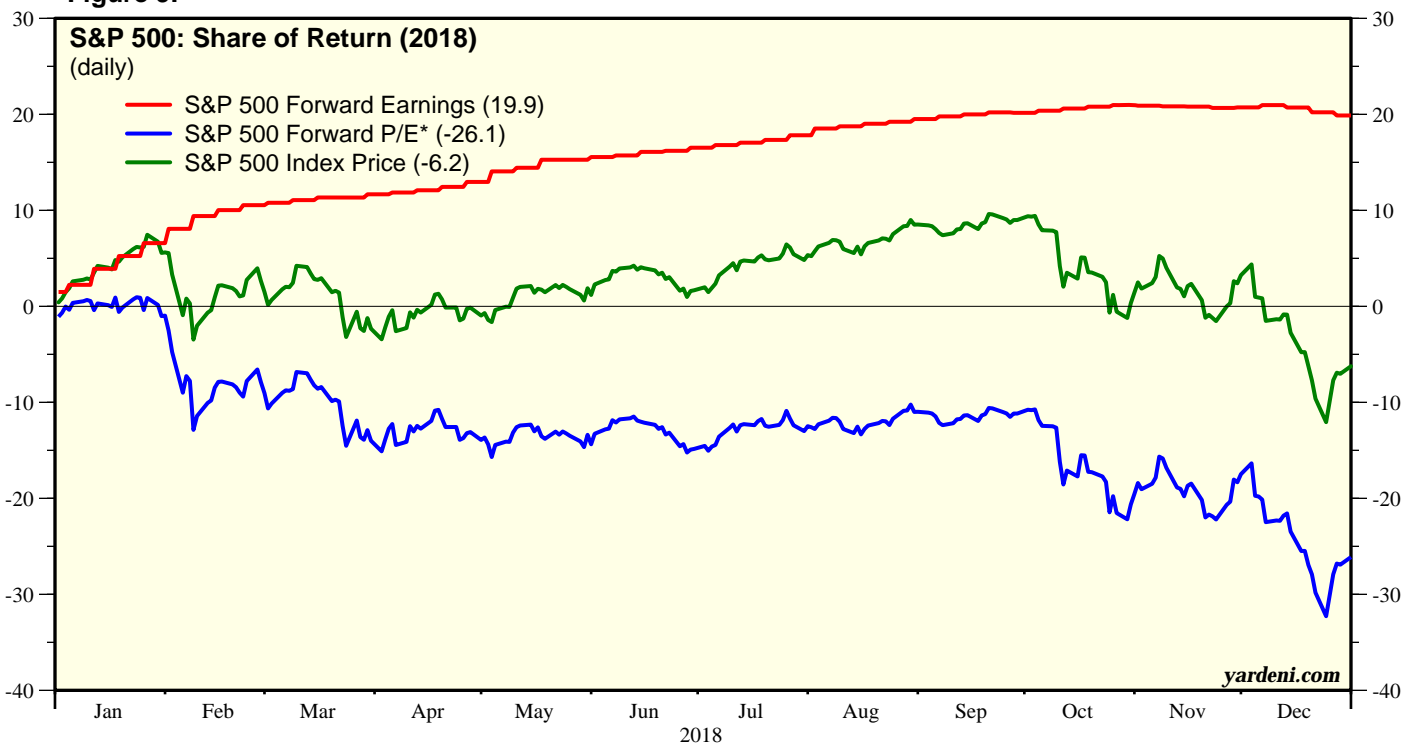
# S&P 500 Index Annual Charts: 1979-2023

Figure 8.



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

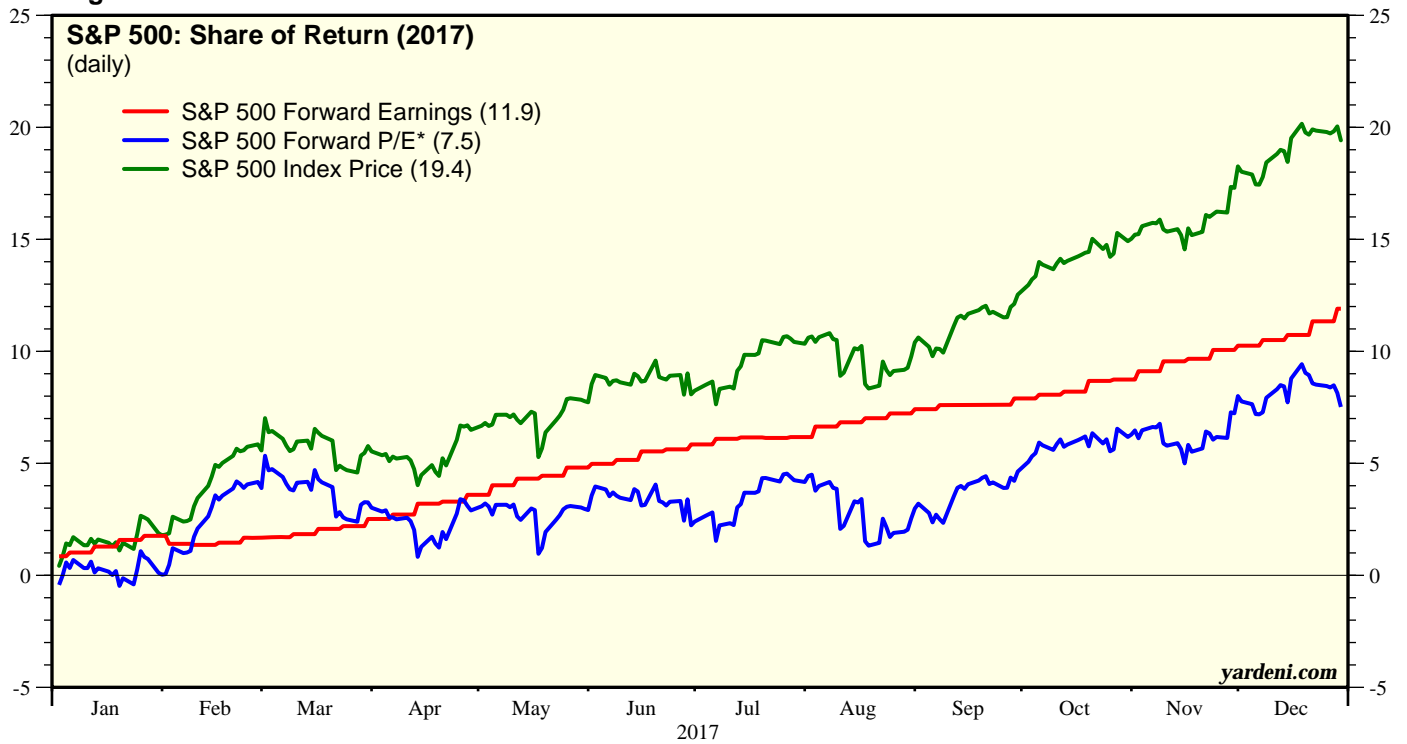
Figure 9.



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

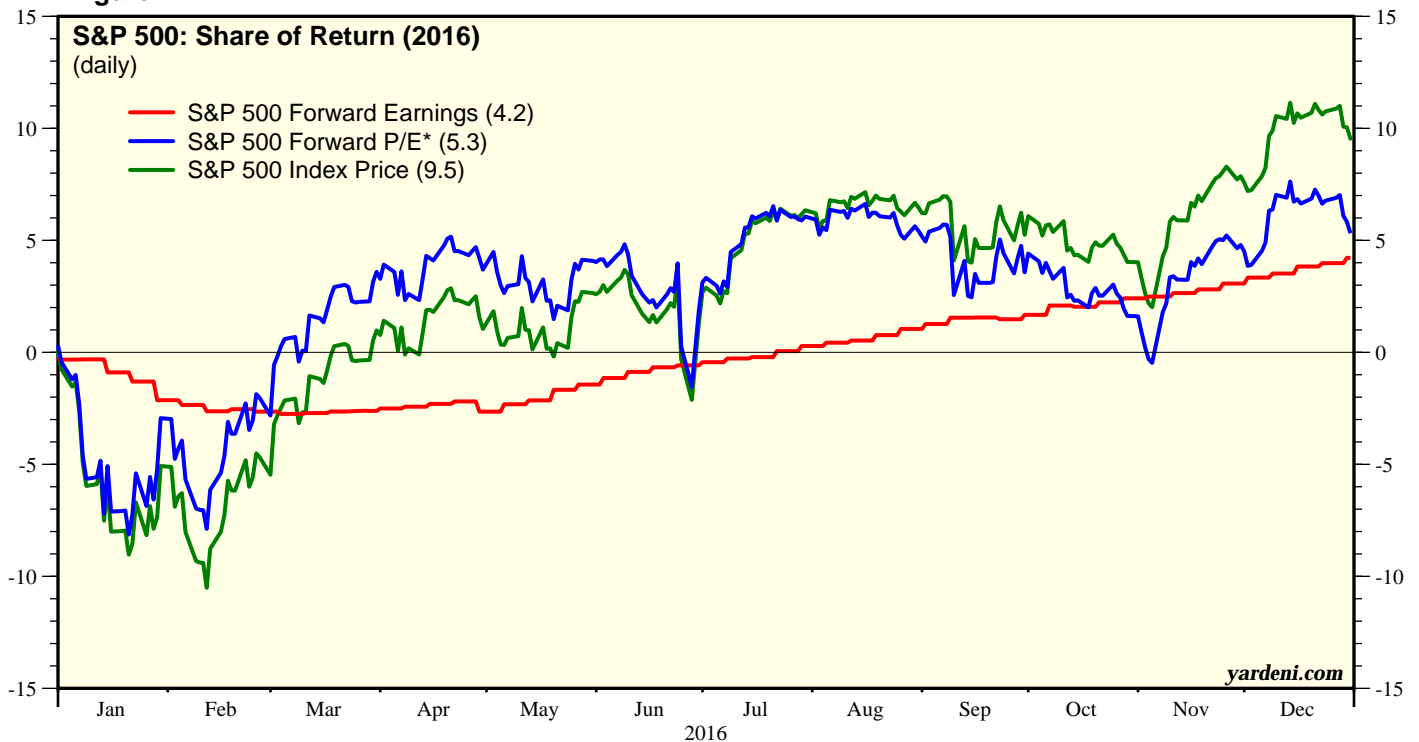
# S&P 500 Index Annual Charts: 1979-2023

Figure 10.



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

Figure 11.

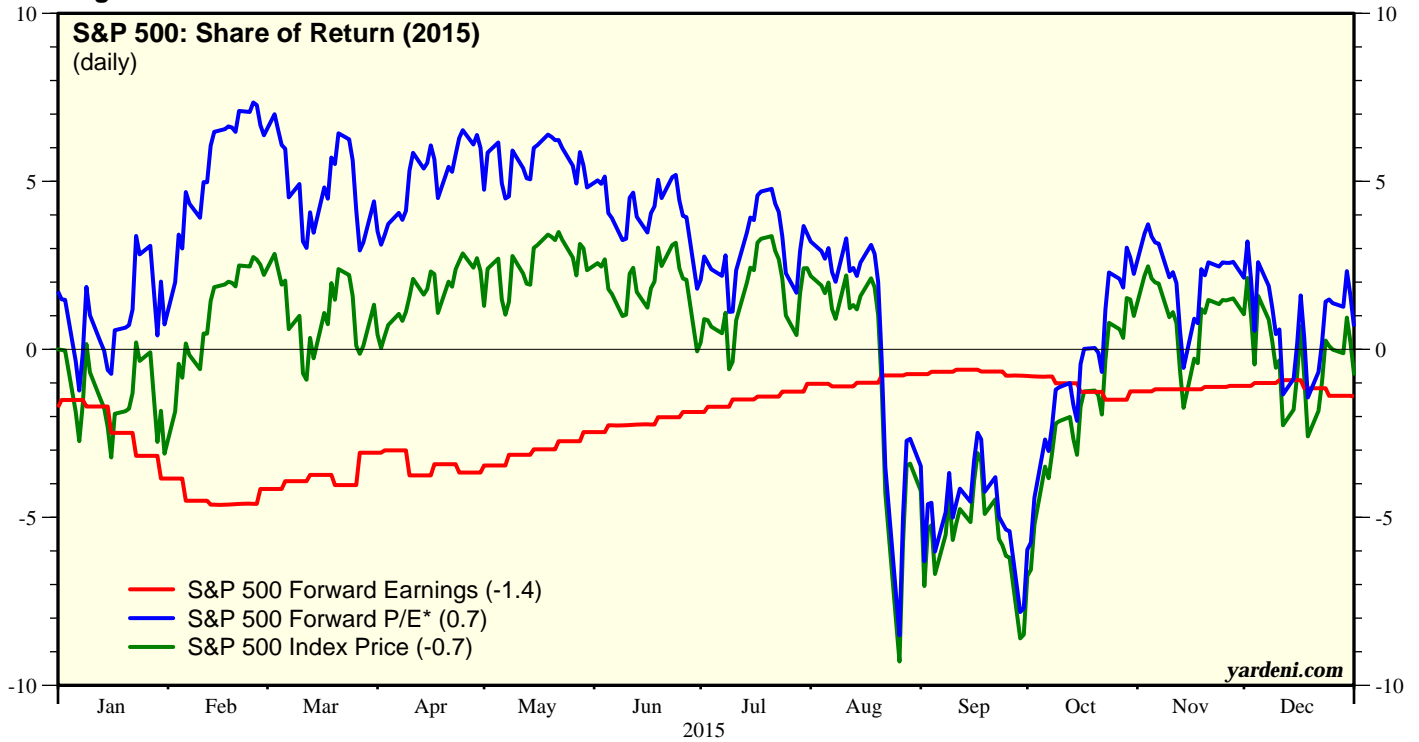


\* Price divided by 52-week forward consensus expected operating earnings per share.  
Source: I/B/E/S data by Refinitiv and Standard & Poor's.



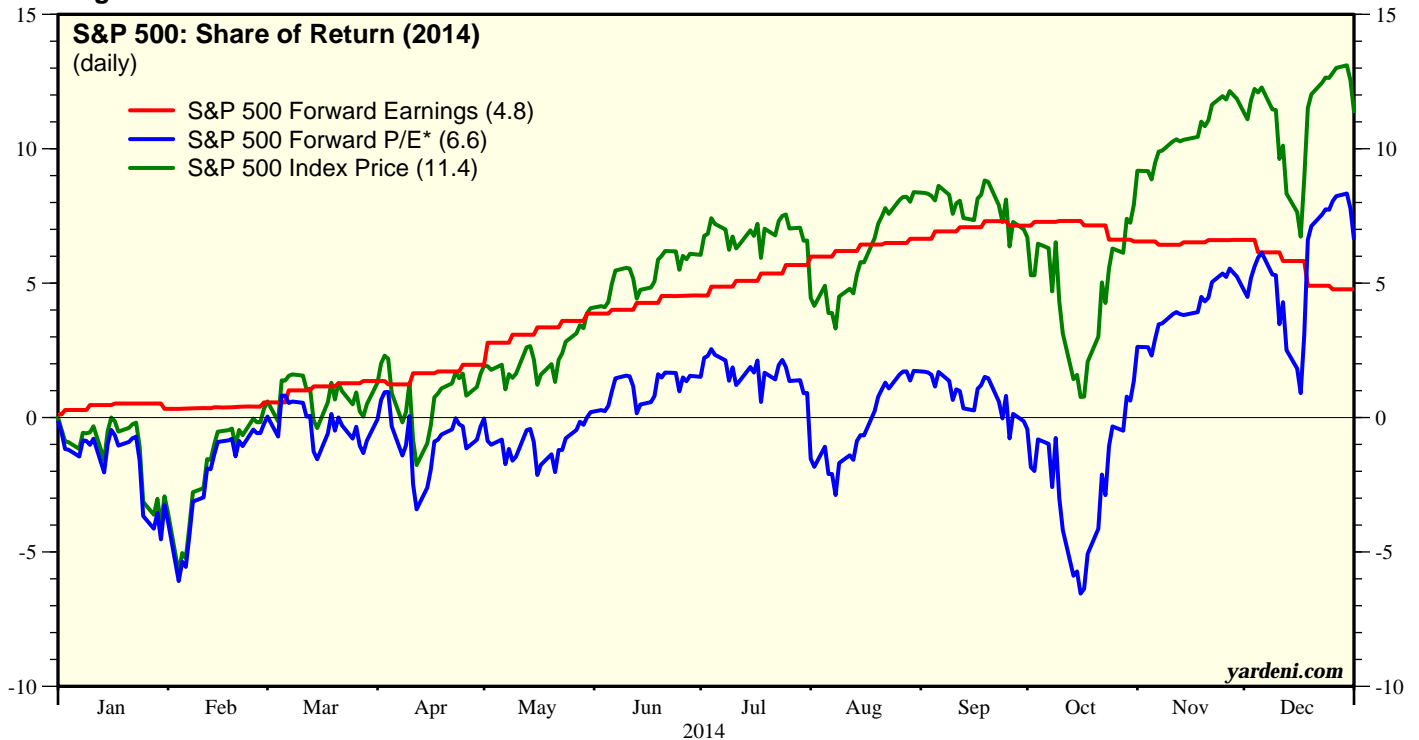
# S&P 500 Index Annual Charts: 1979-2023

Figure 12.



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

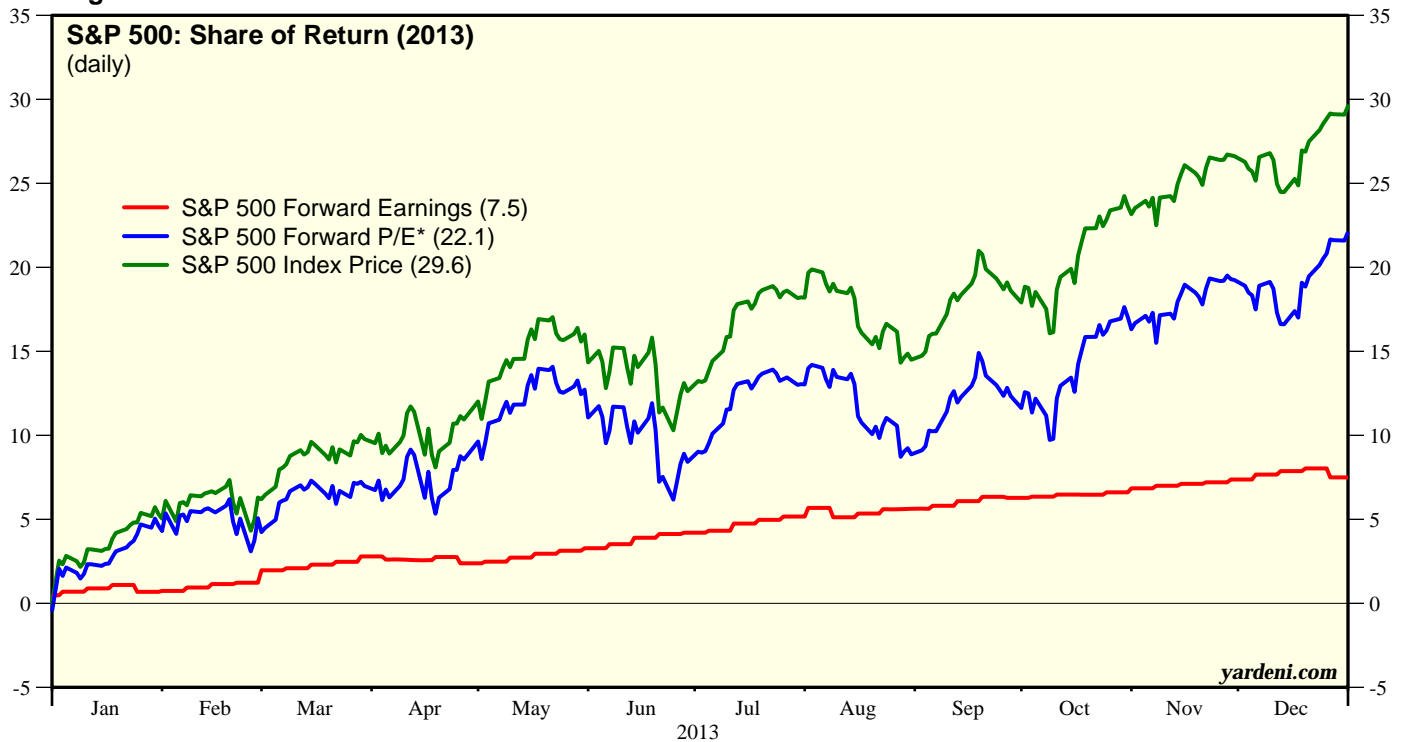
Figure 13.



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

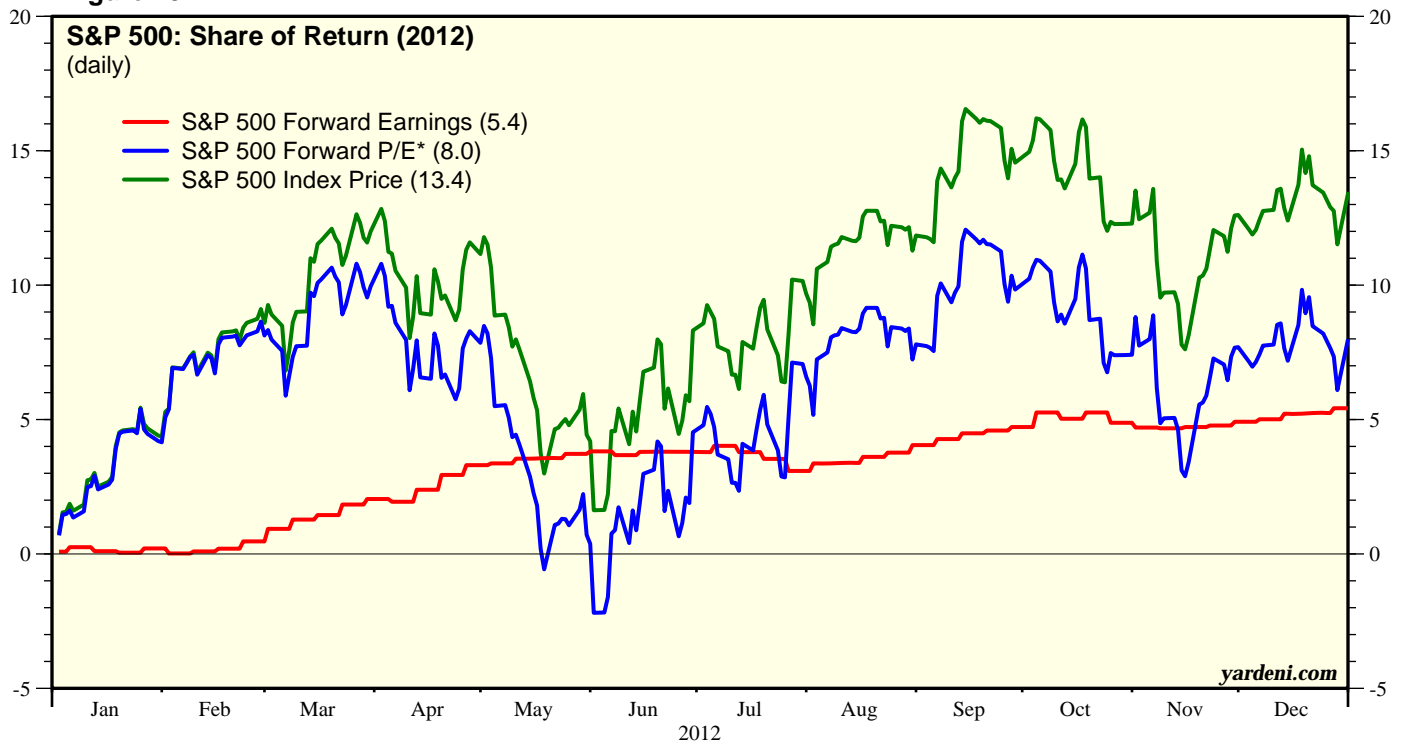
# S&P 500 Index Annual Charts: 1979-2023

Figure 14.



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

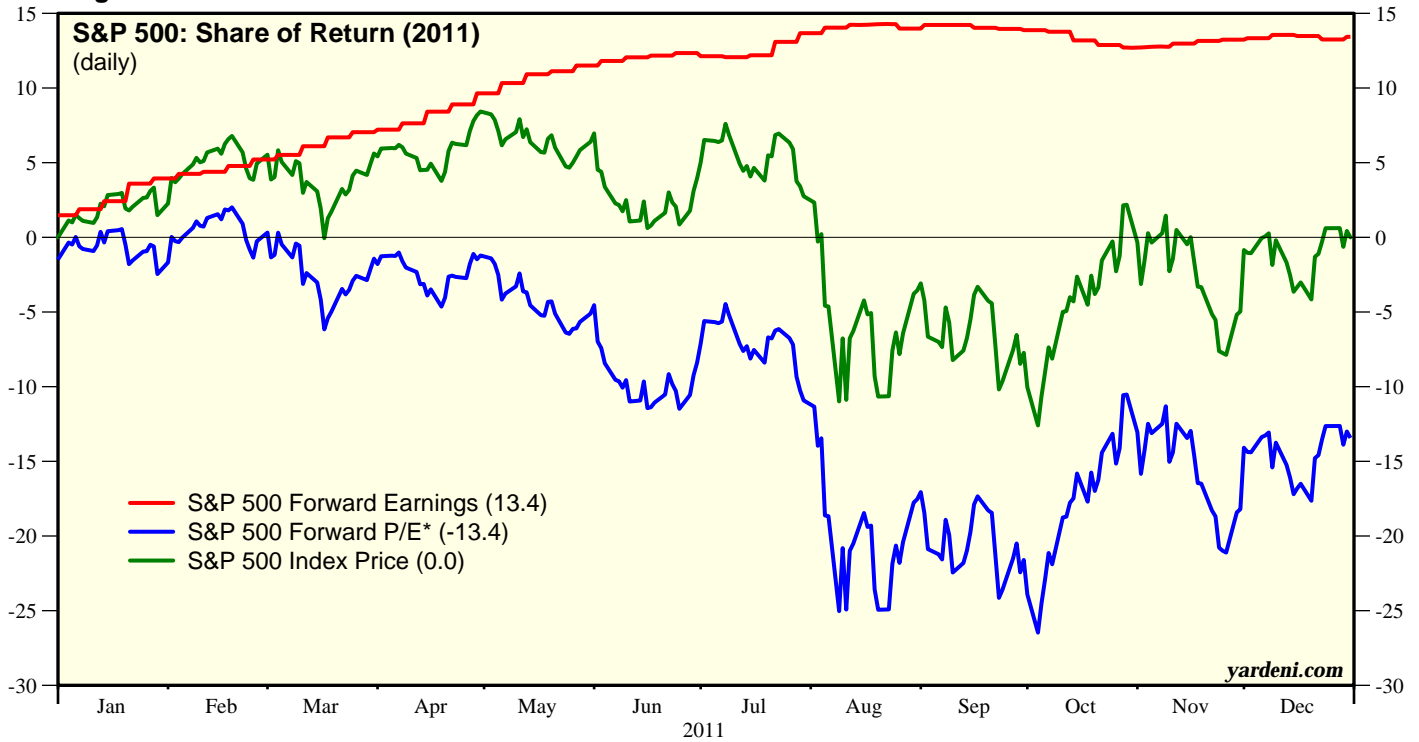
Figure 15.



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

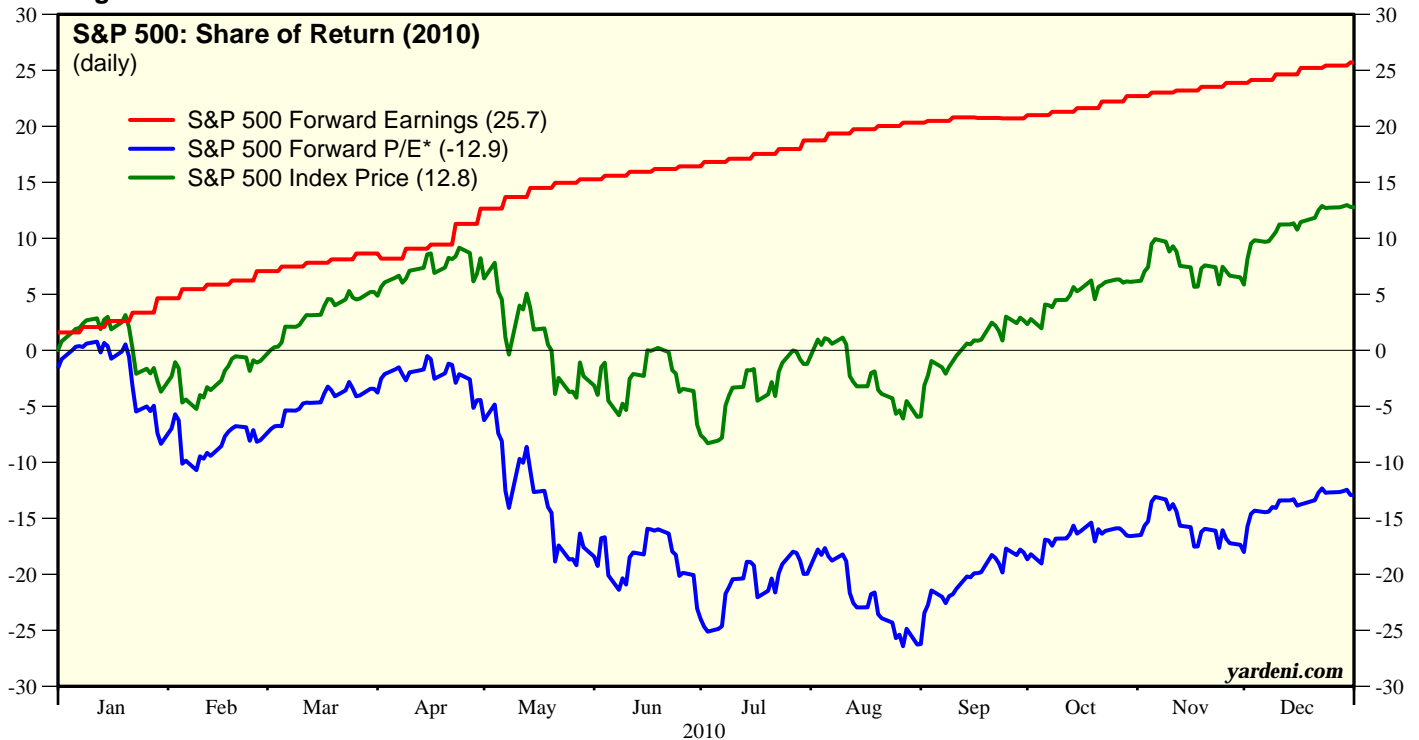
# S&P 500 Index Annual Charts: 1979-2023

Figure 16.



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

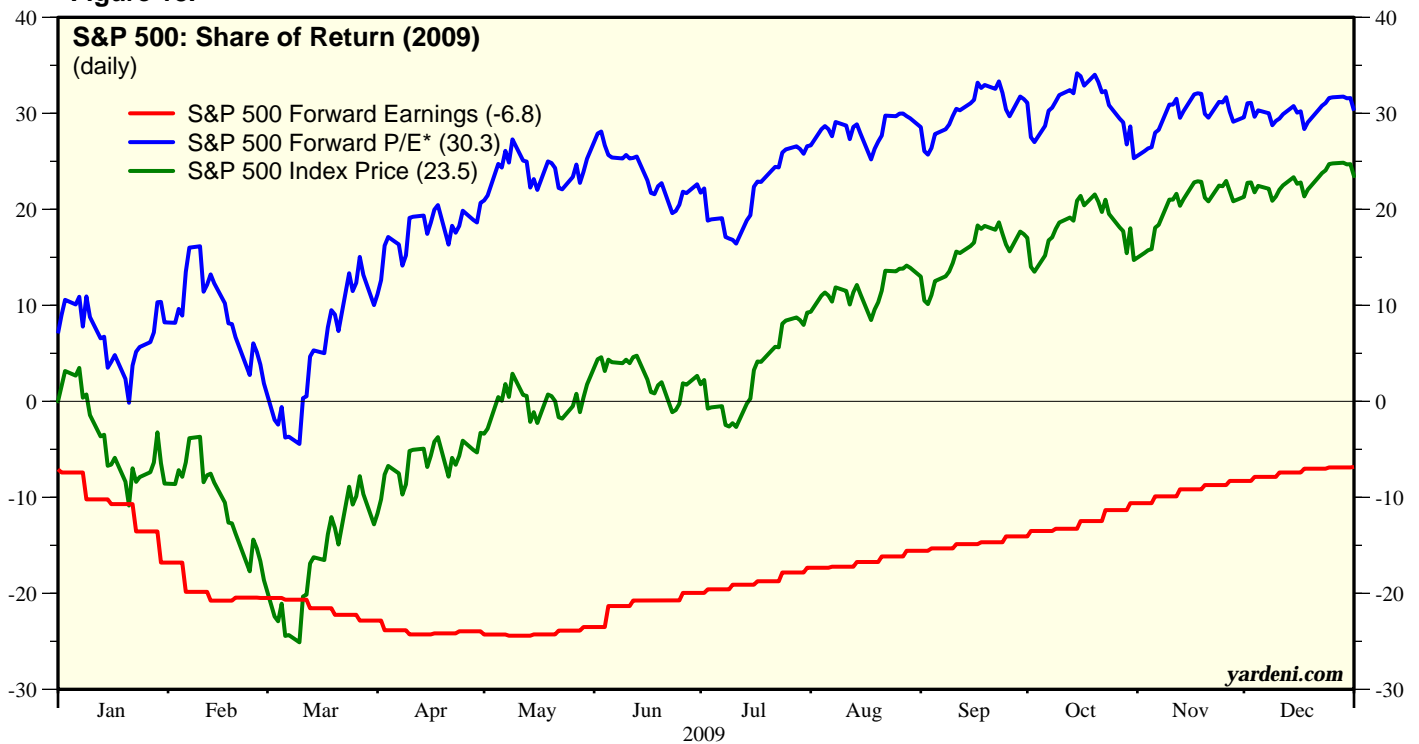
Figure 17.



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

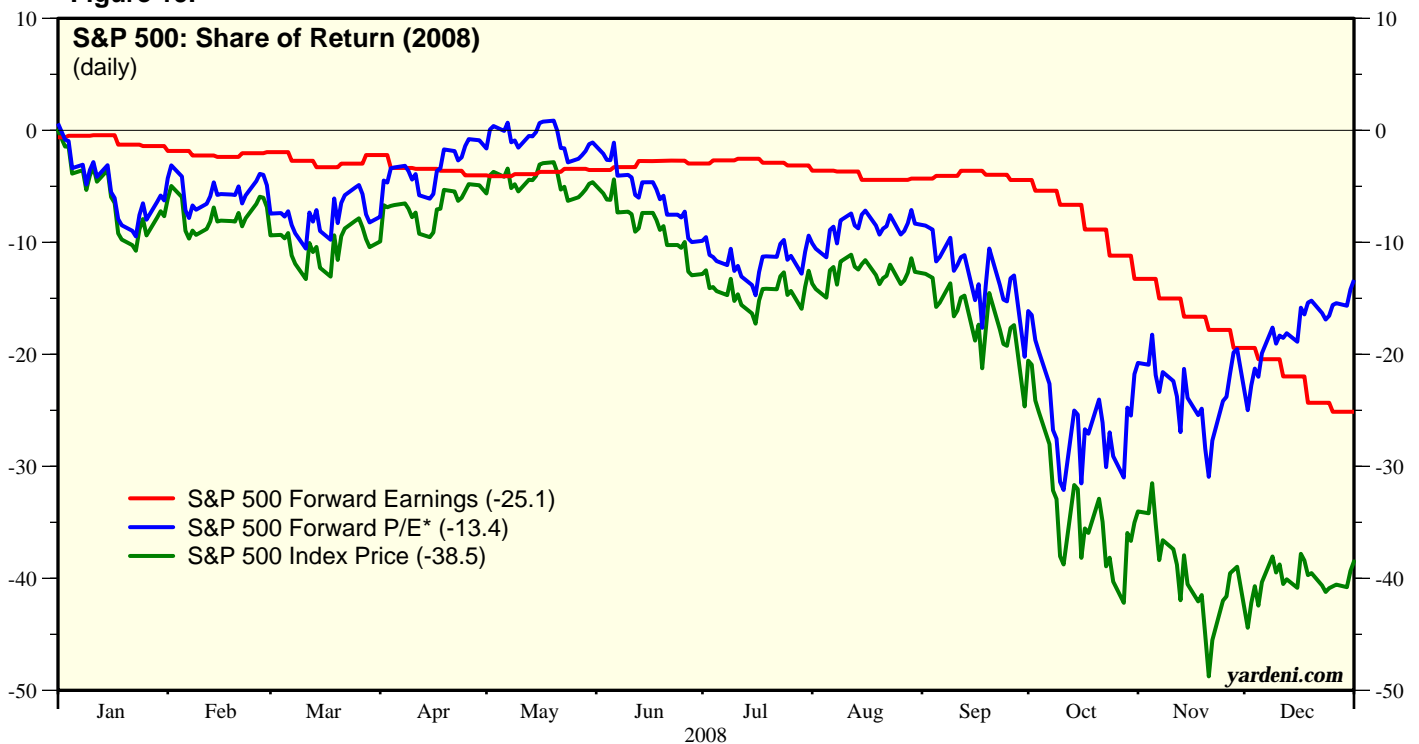
# S&P 500 Index Annual Charts: 1979-2023

Figure 18.



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

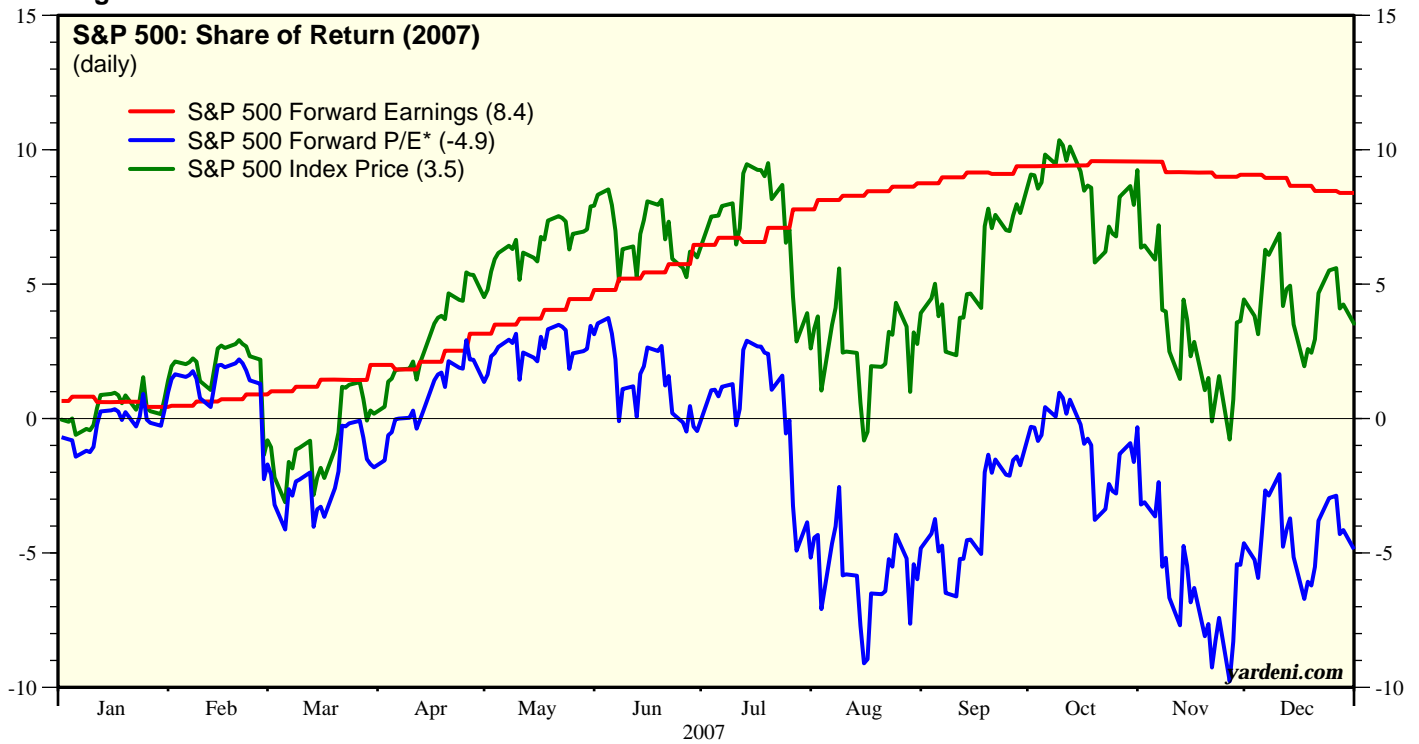
Figure 19.



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

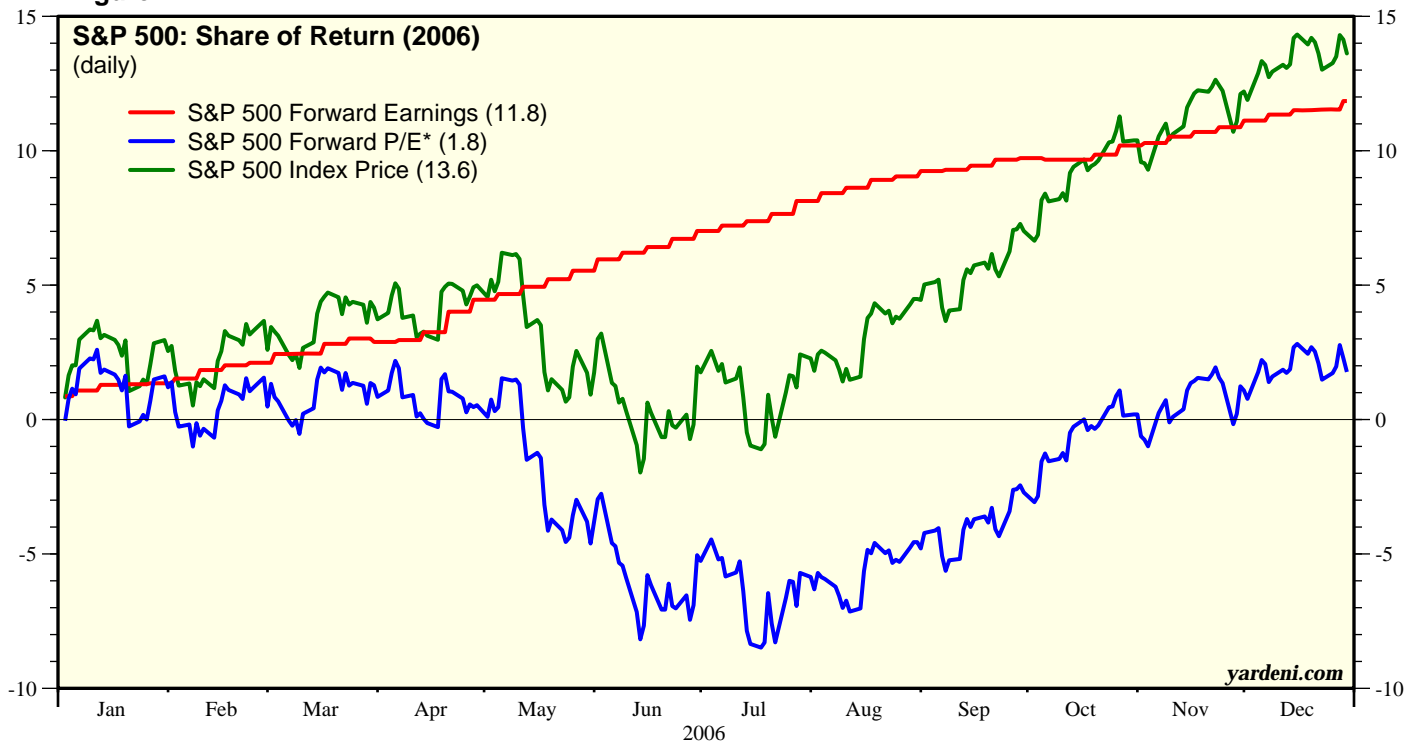
# S&P 500 Index Annual Charts: 1979-2023

Figure 20.



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

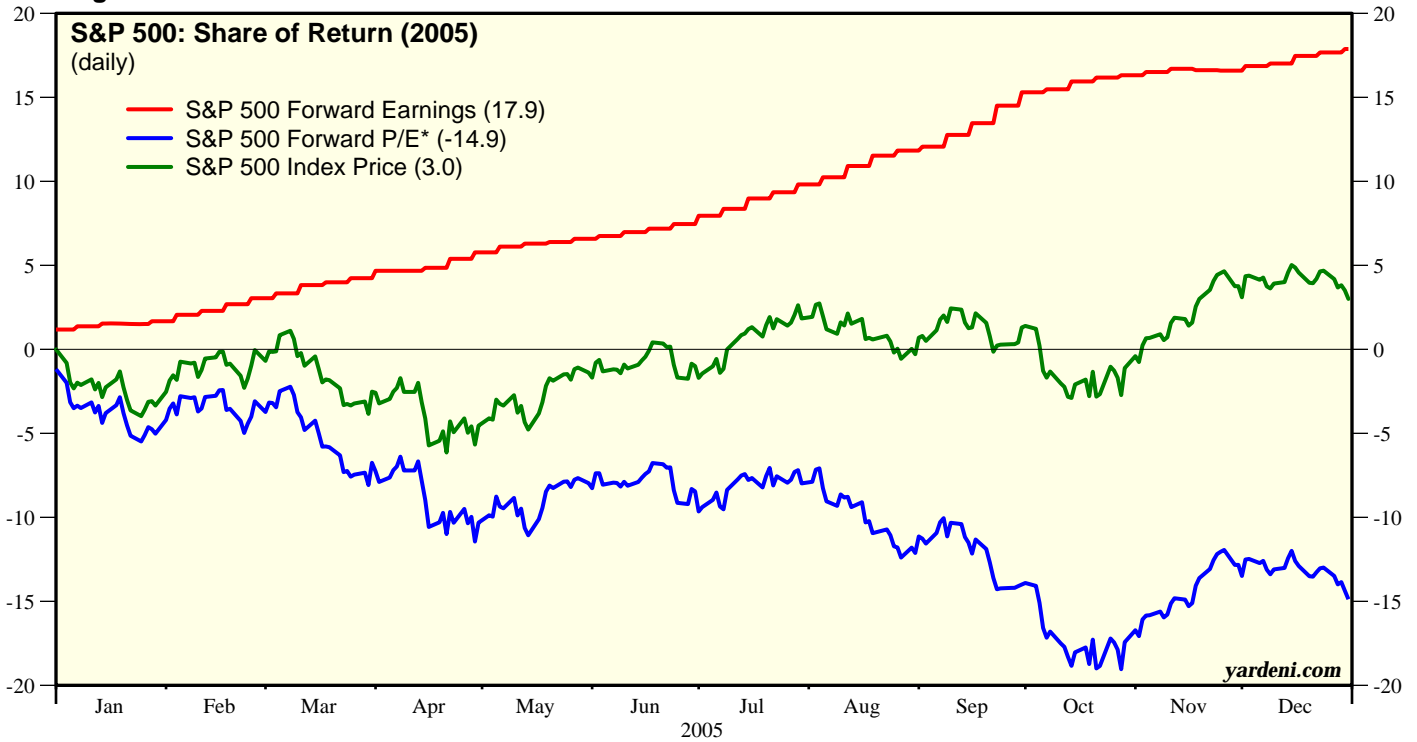
Figure 21.



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

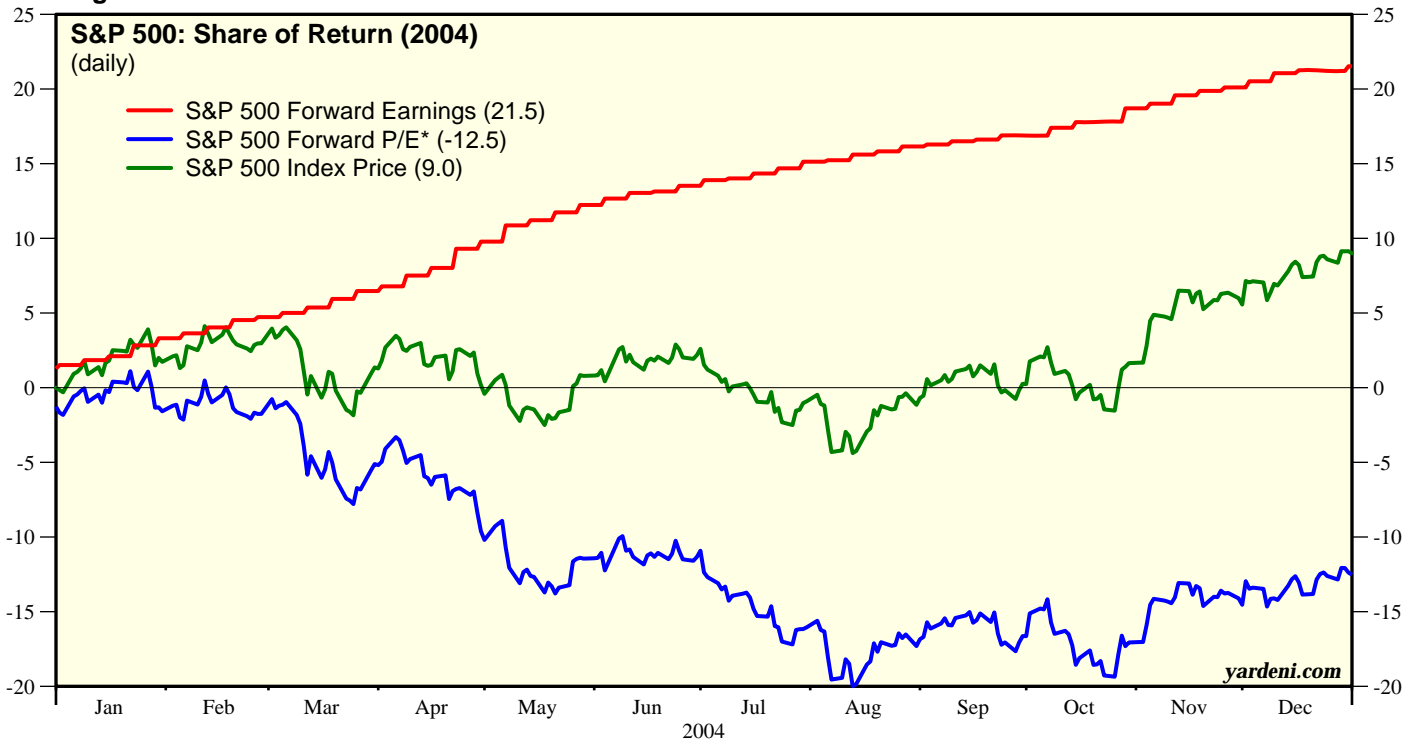
# S&P 500 Index Annual Charts: 1979-2023

Figure 22.



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

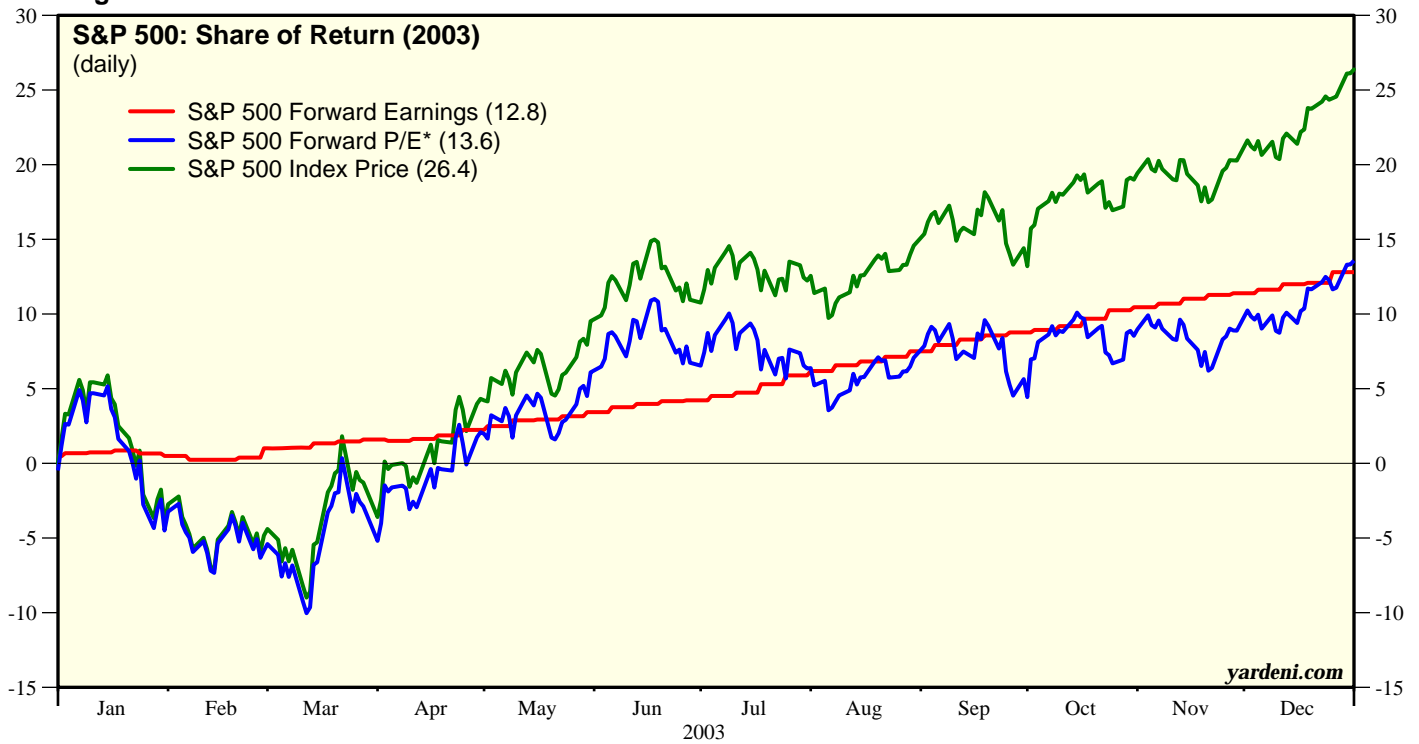
Figure 23.



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

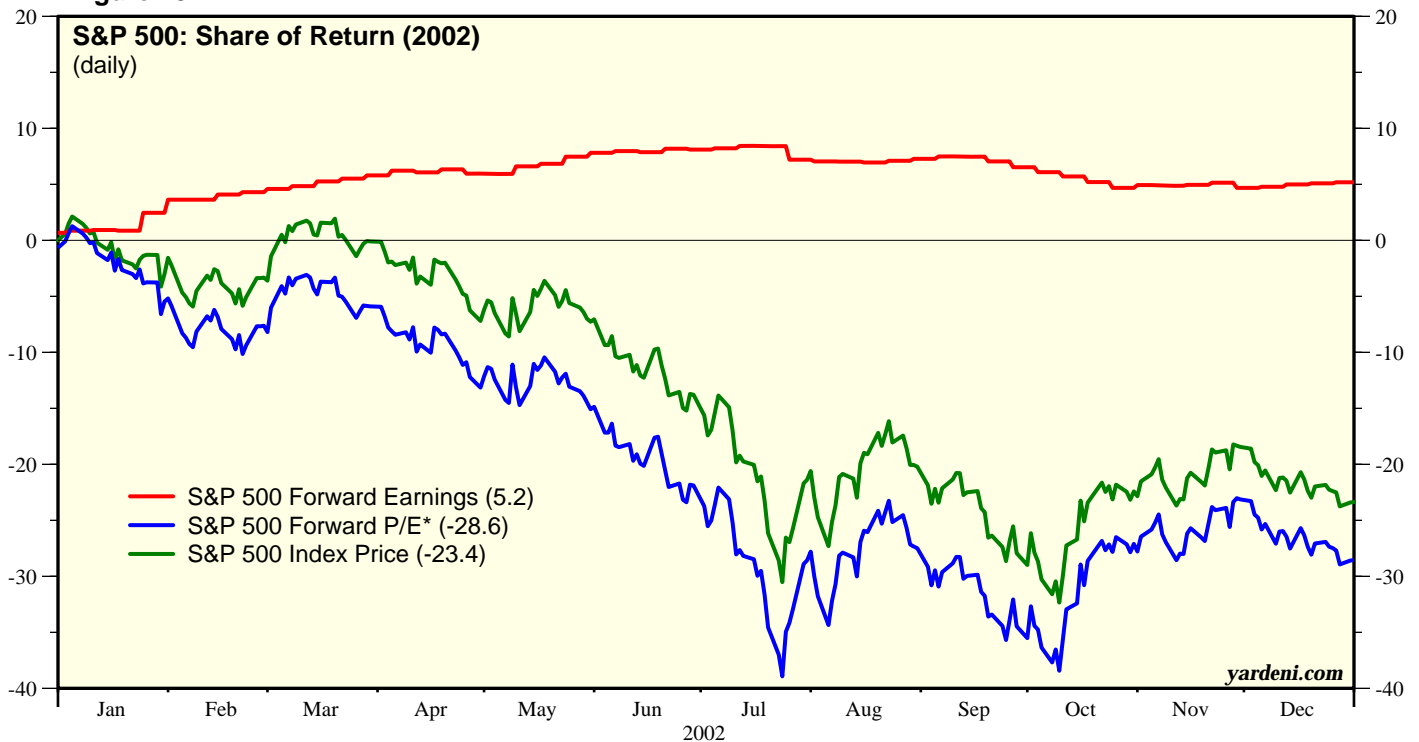
# S&P 500 Index Annual Charts: 1979-2023

Figure 24.



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

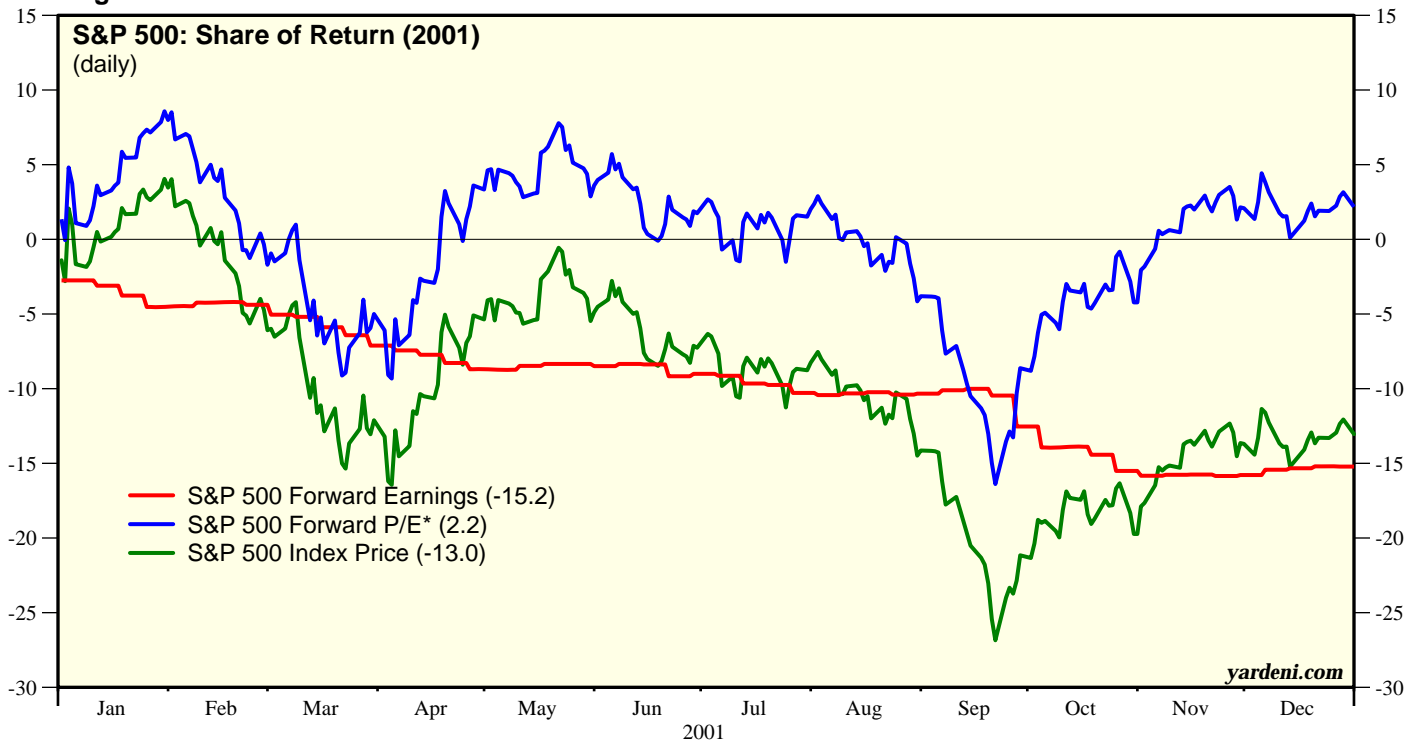
Figure 25.



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

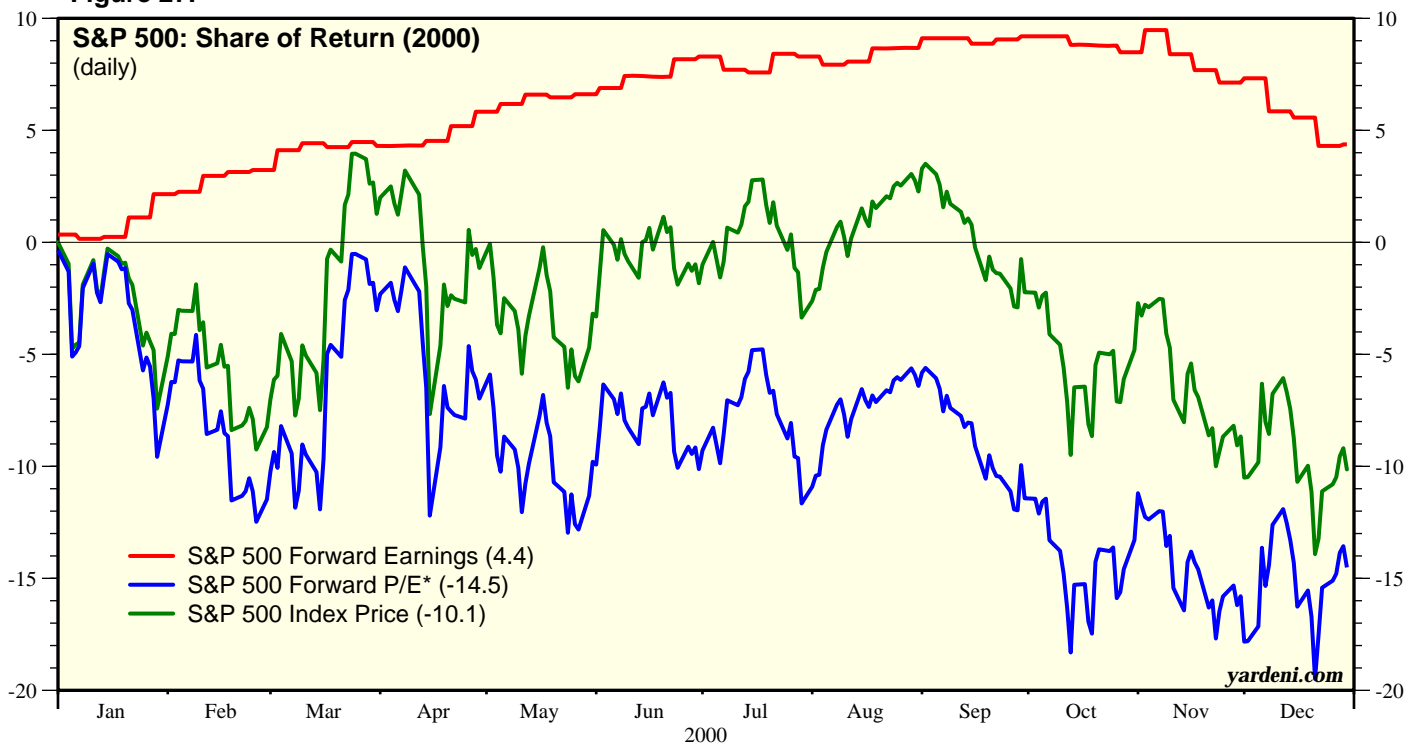
# S&P 500 Index Annual Charts: 1979-2023

Figure 26.



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

Figure 27.

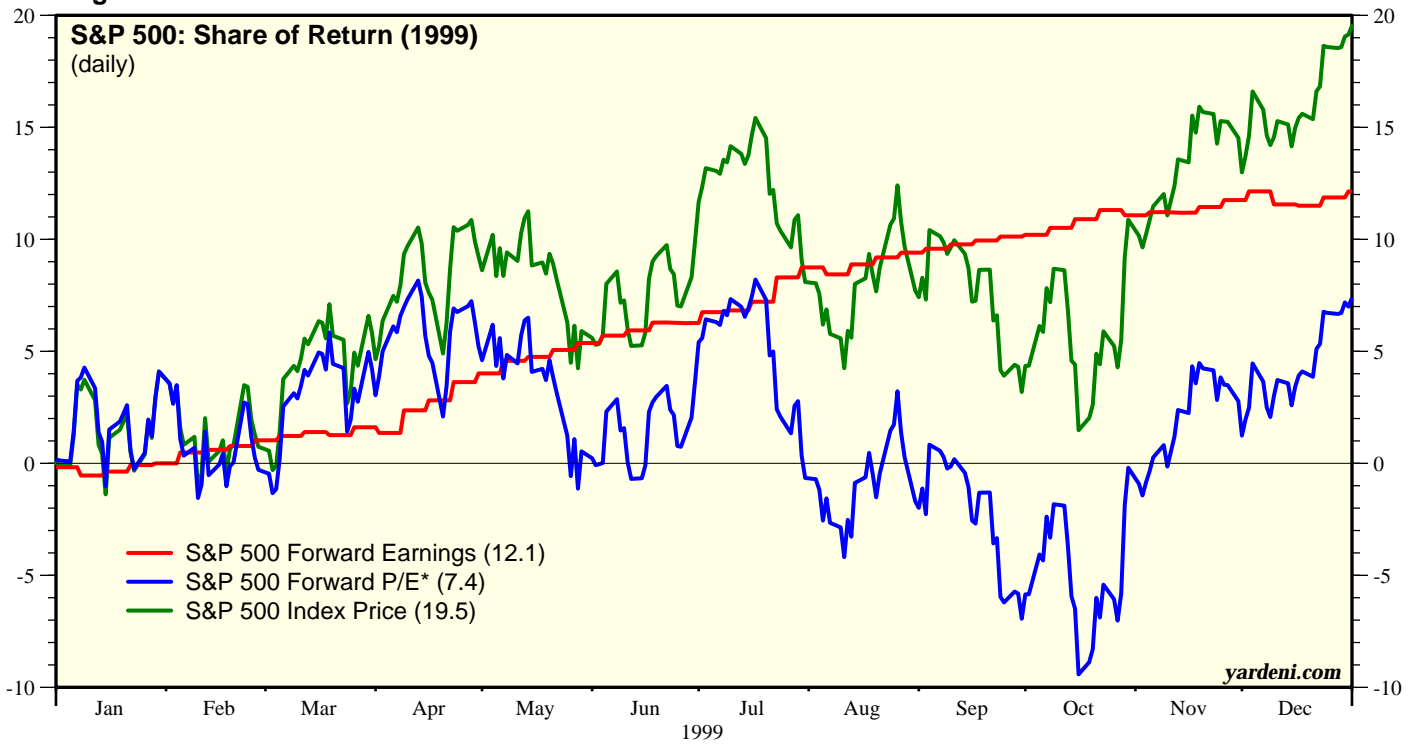


\* Price divided by 52-week forward consensus expected operating earnings per share.  
Source: I/B/E/S data by Refinitiv and Standard & Poor's.



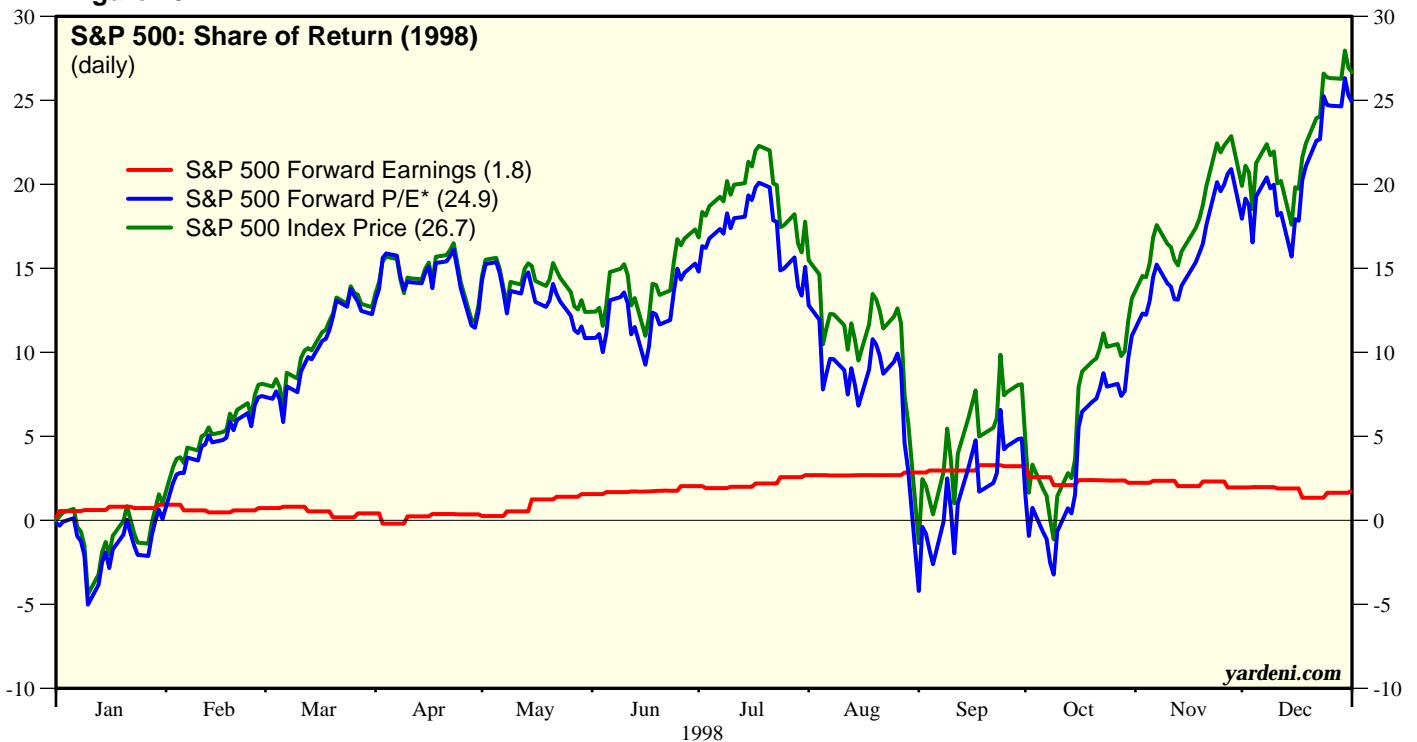
# S&P 500 Index Annual Charts: 1979-2023

Figure 28.



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

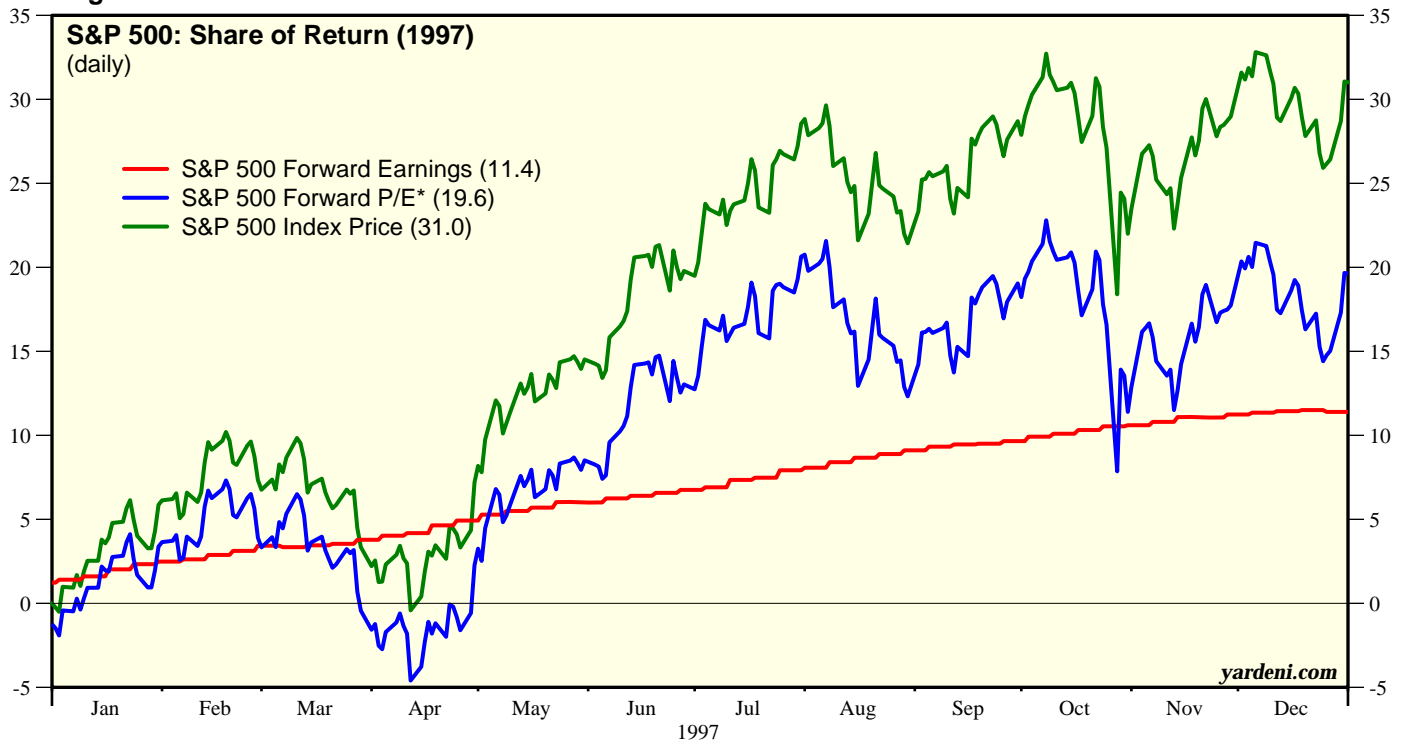
Figure 29.



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

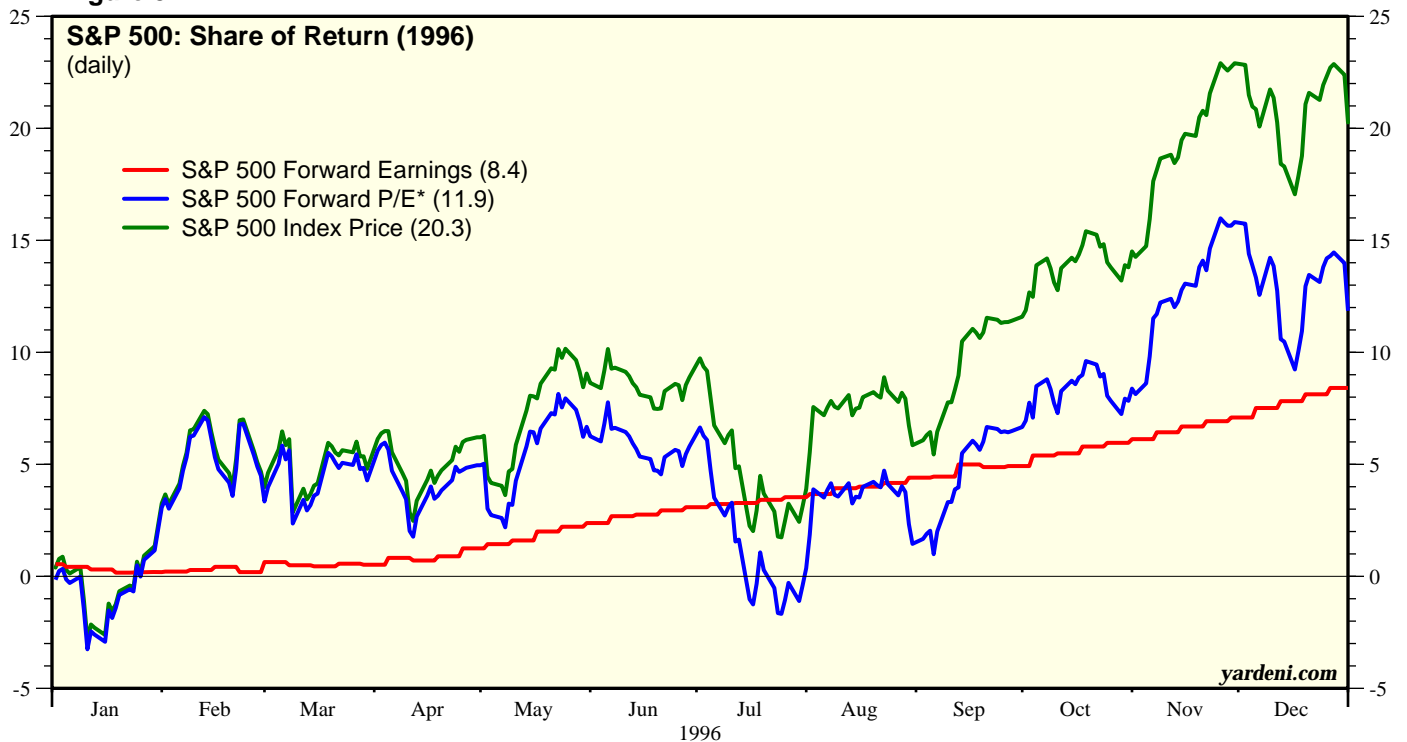
# S&P 500 Index Annual Charts: 1979-2023

Figure 30.



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

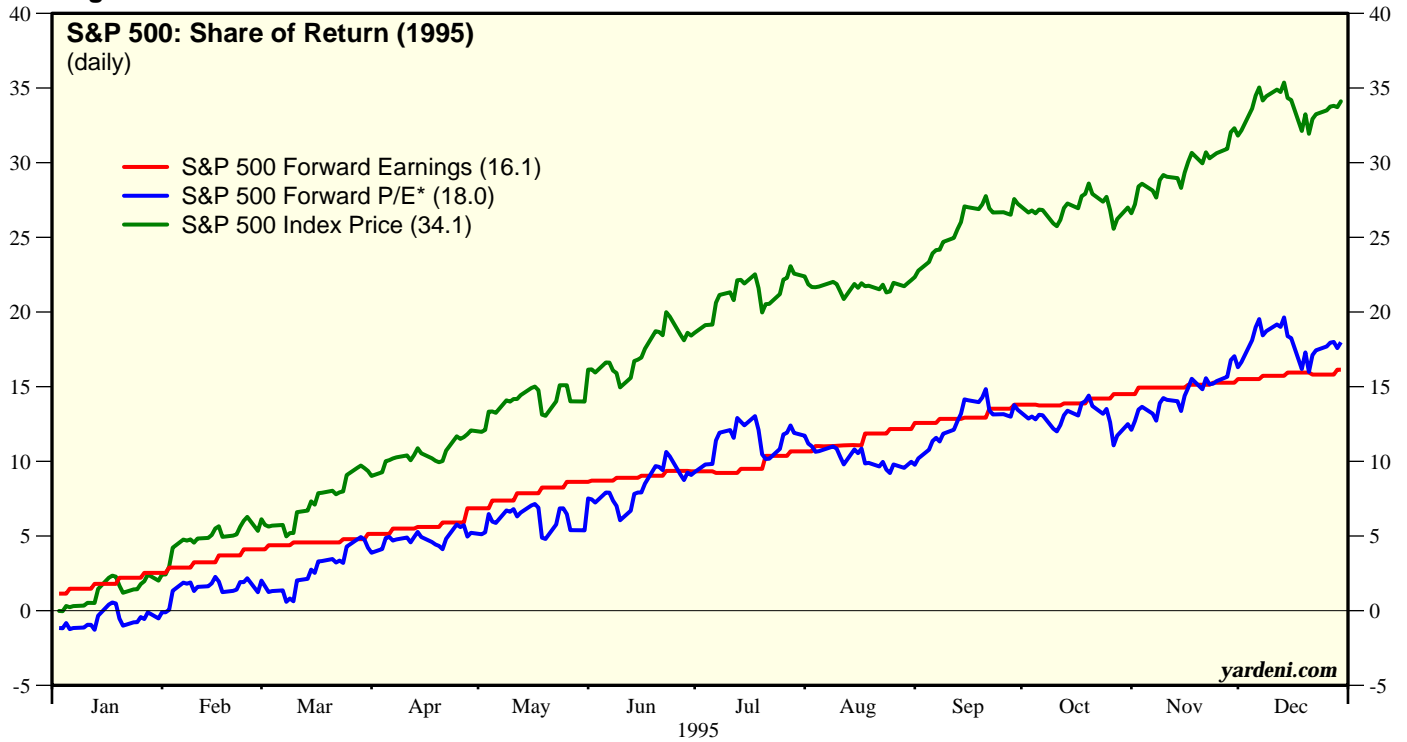
Figure 31.



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

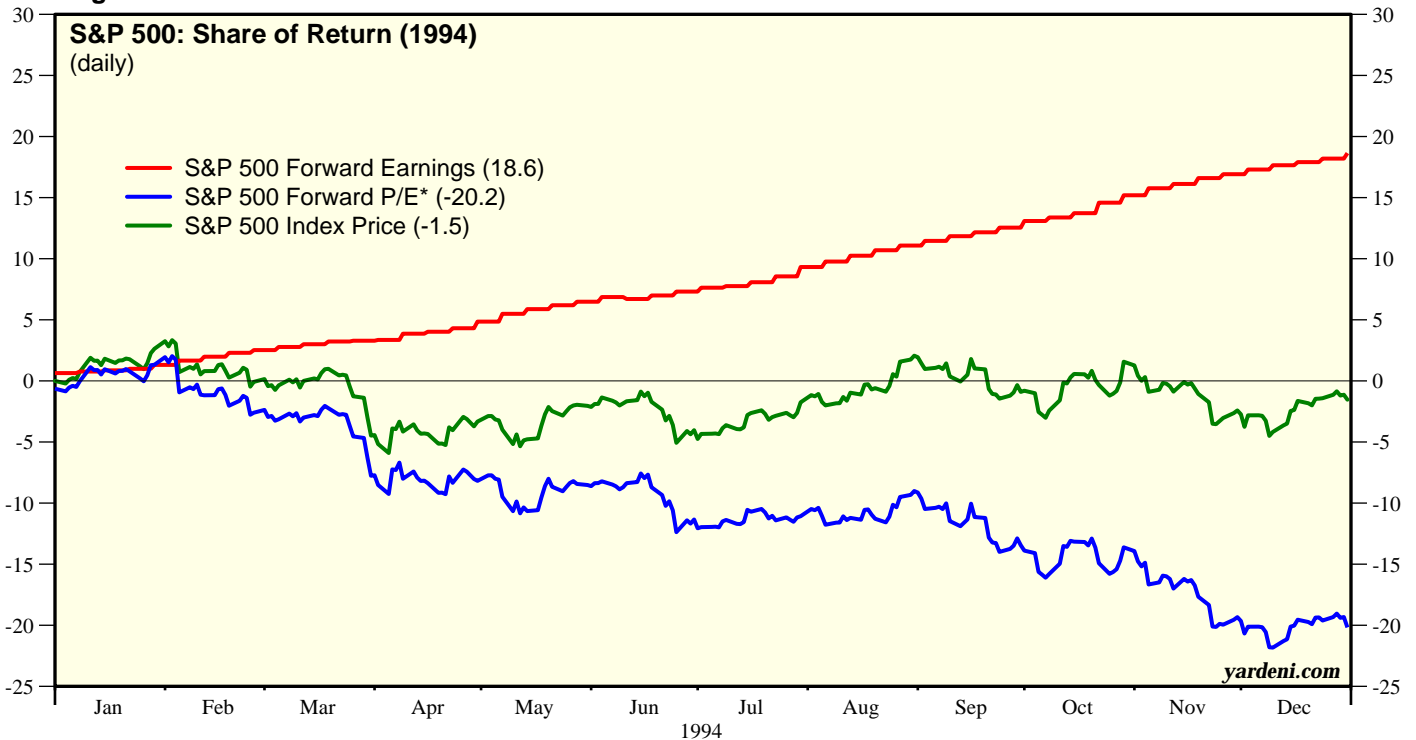
# S&P 500 Index Annual Charts: 1979-2023

Figure 32.



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

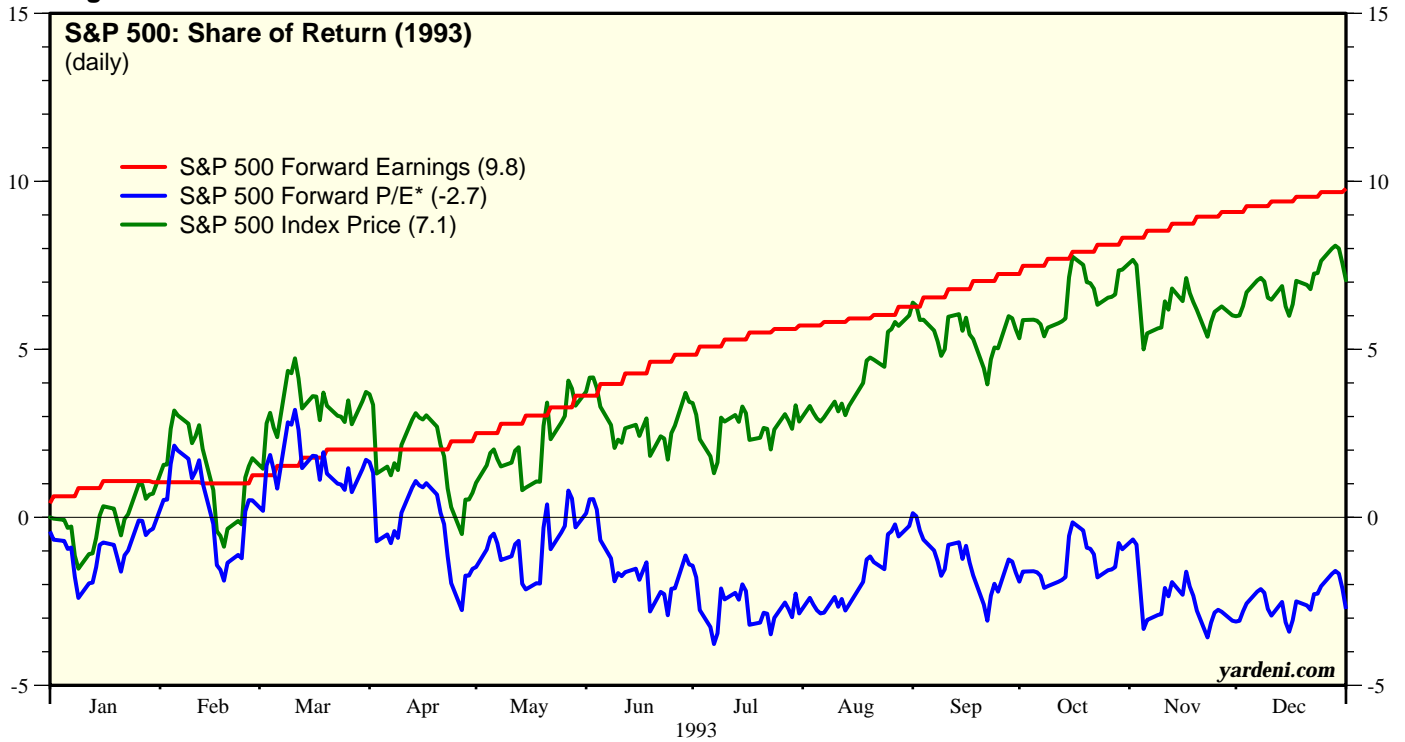
Figure 33.



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

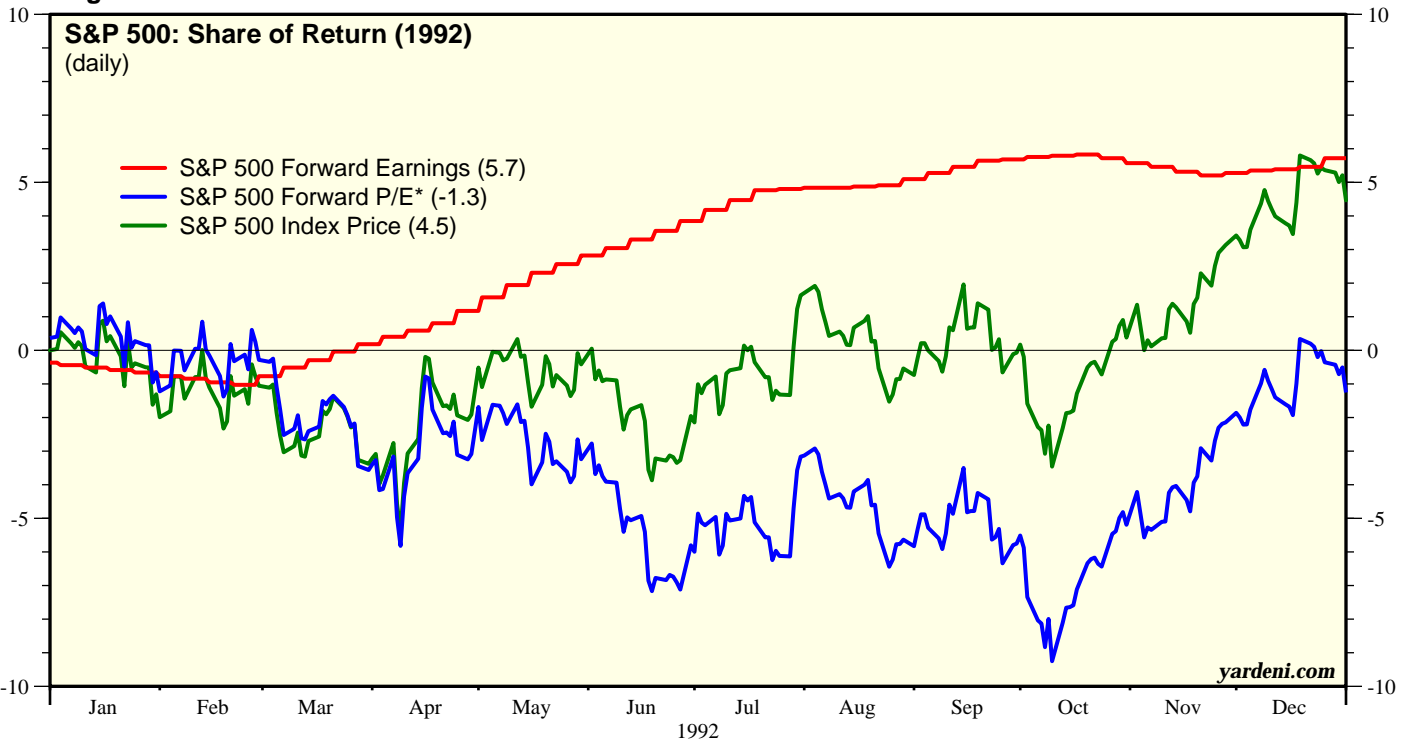
# S&P 500 Index Annual Charts: 1979-2023

Figure 34.



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

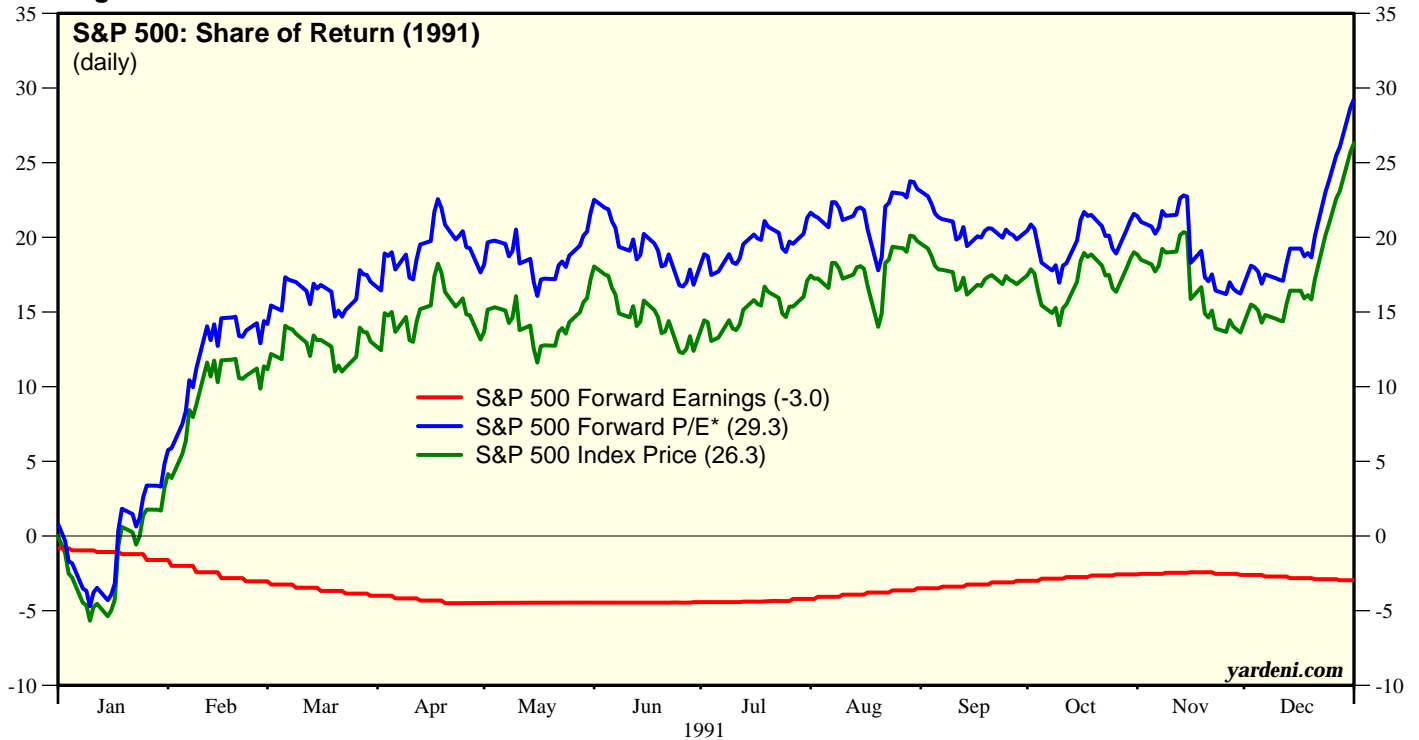
Figure 35.



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

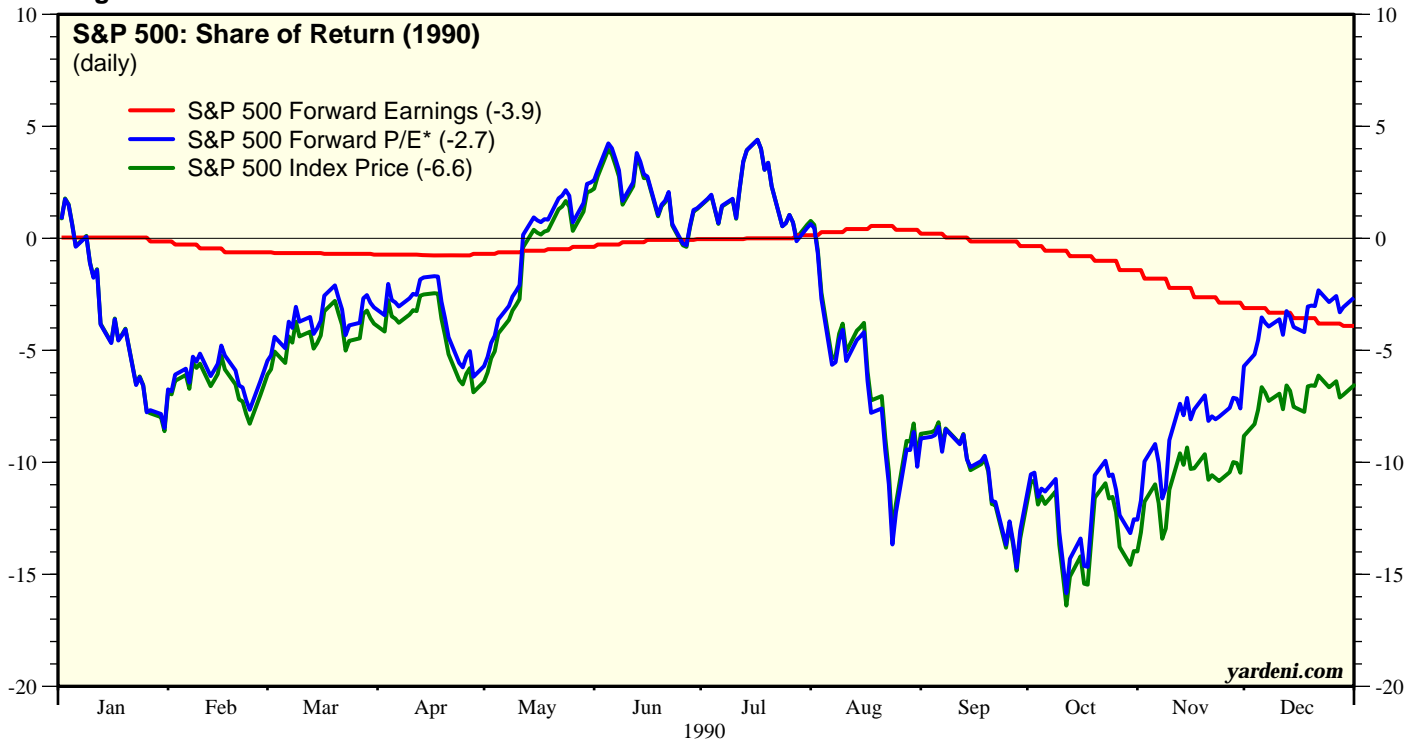
# S&P 500 Index Annual Charts: 1979-2023

Figure 36.



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

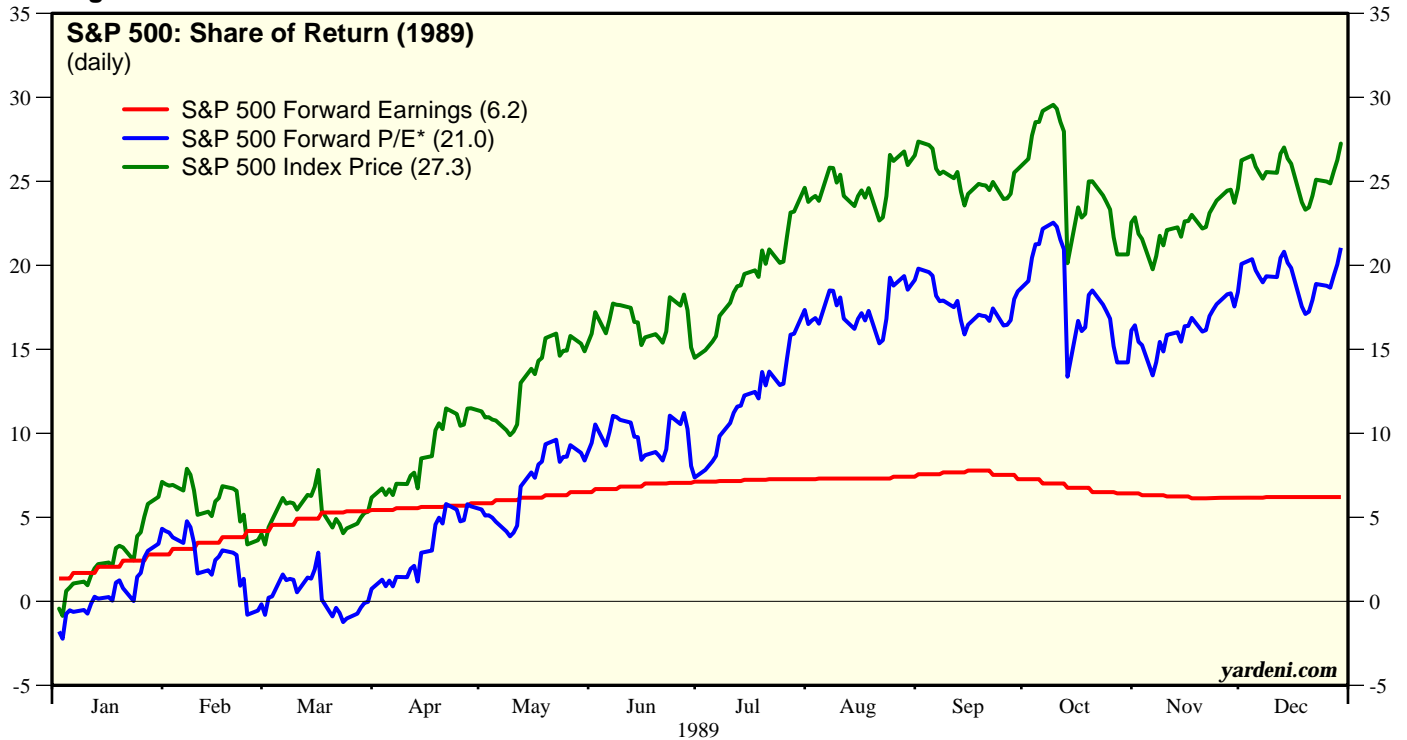
Figure 37.



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

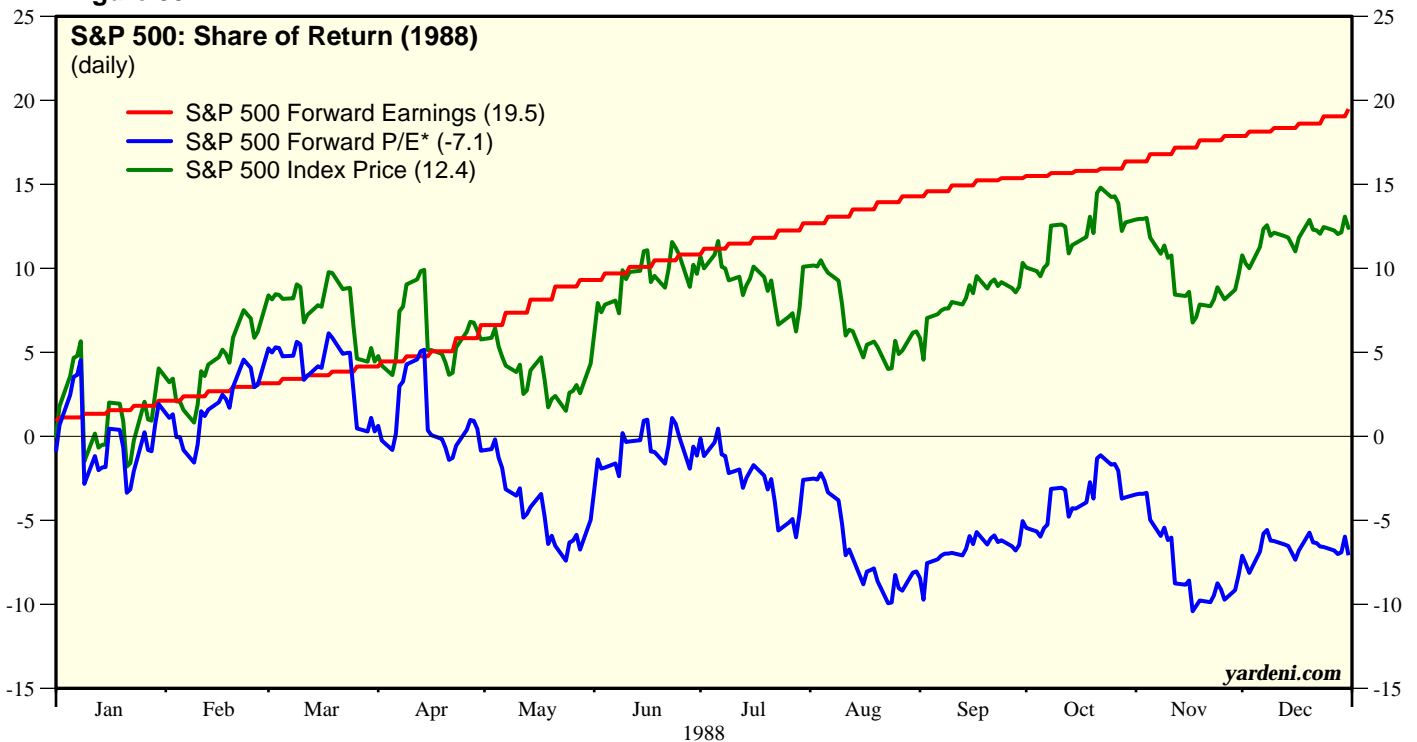
# S&P 500 Index Annual Charts: 1979-2023

Figure 38.



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

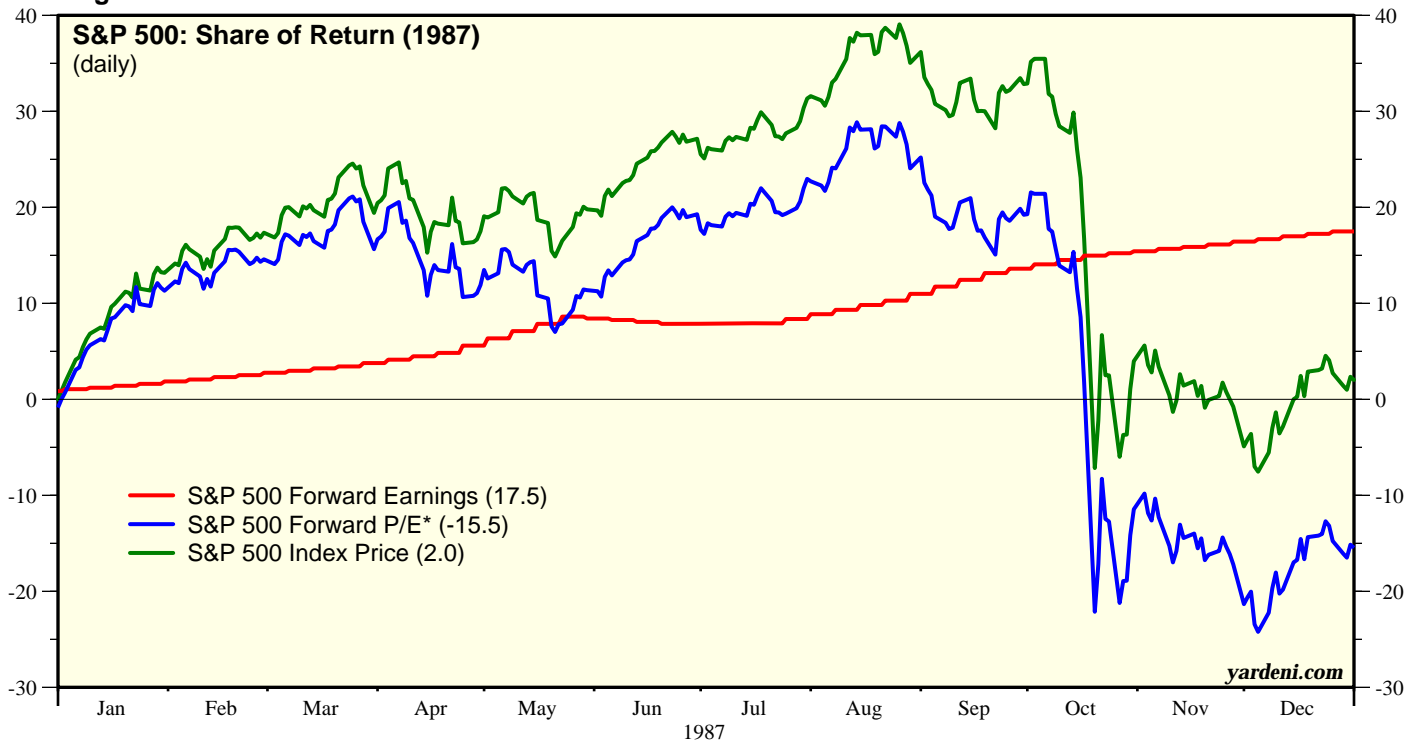
Figure 39.



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

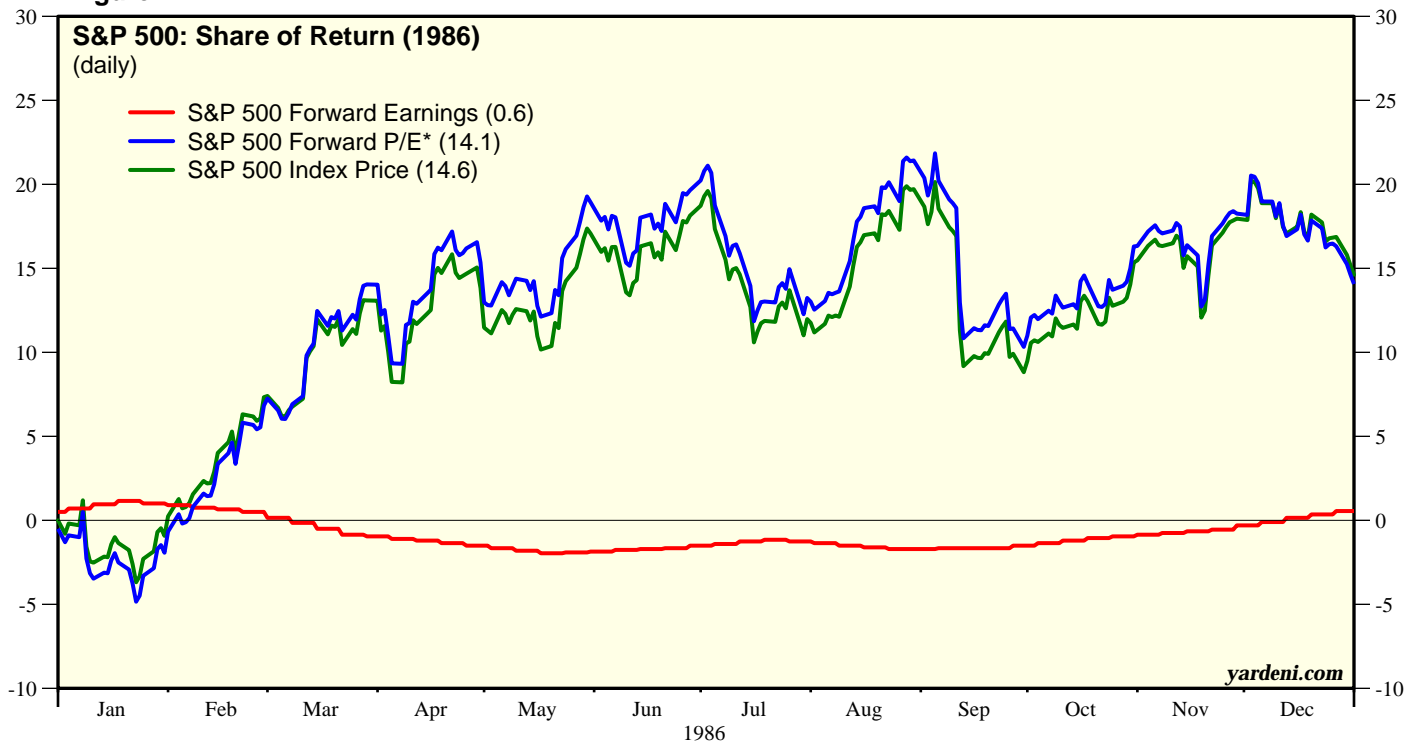
# S&P 500 Index Annual Charts: 1979-2023

Figure 40.



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

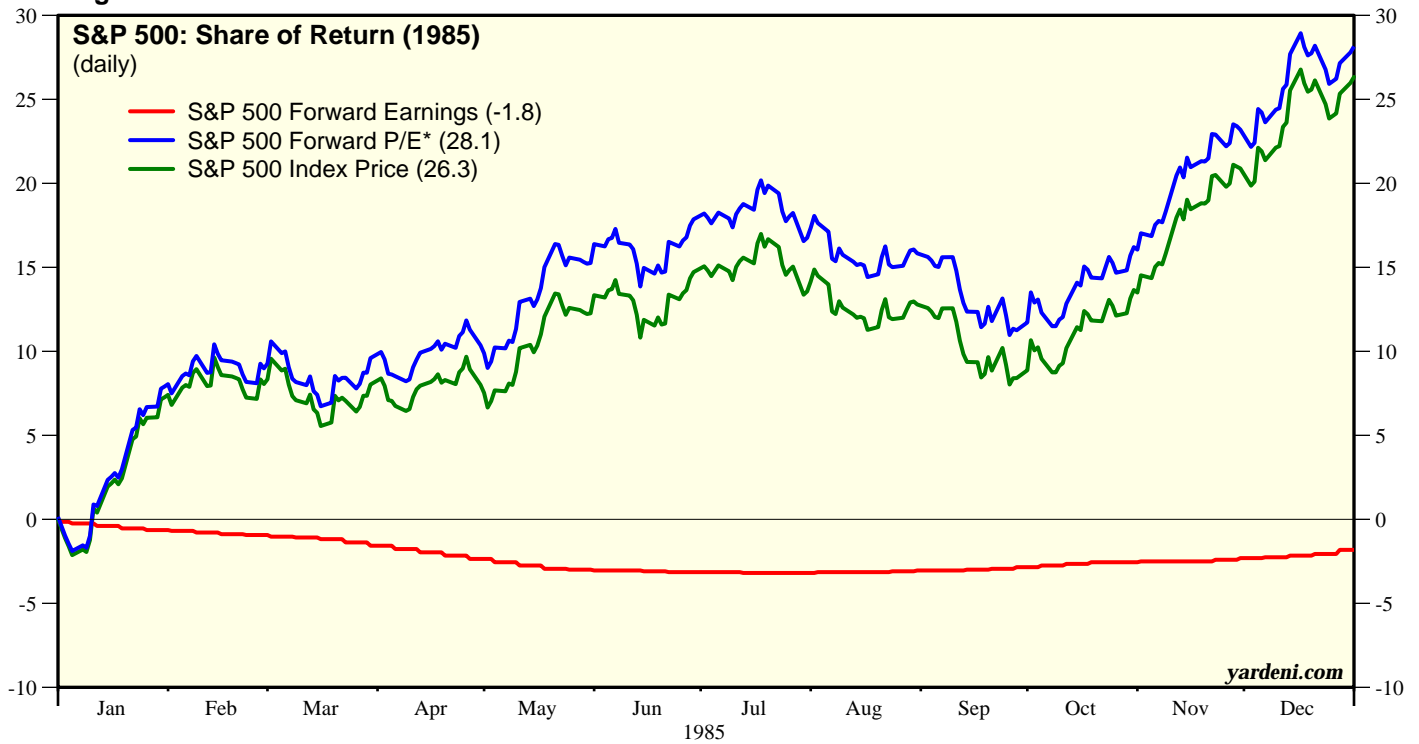
Figure 41.



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

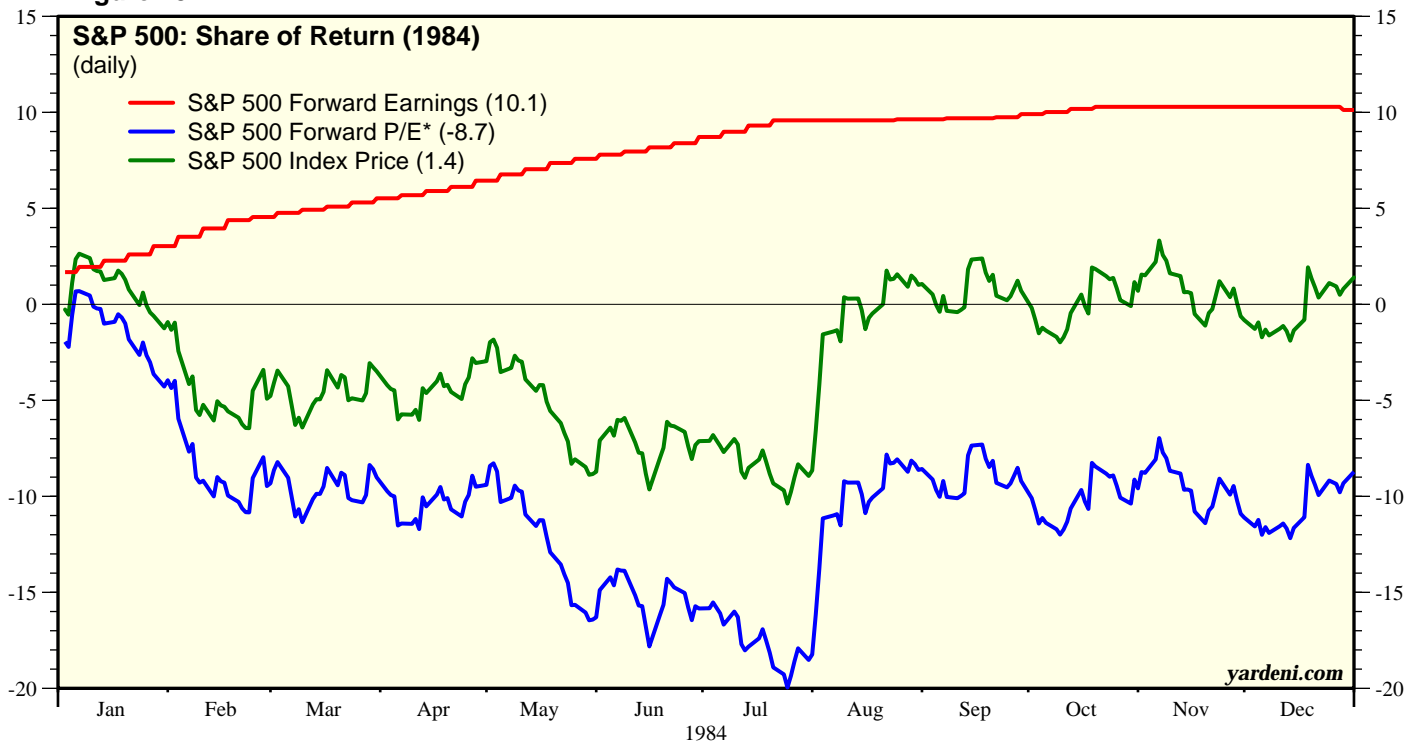
# S&P 500 Index Annual Charts: 1979-2023

Figure 42.



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

Figure 43.

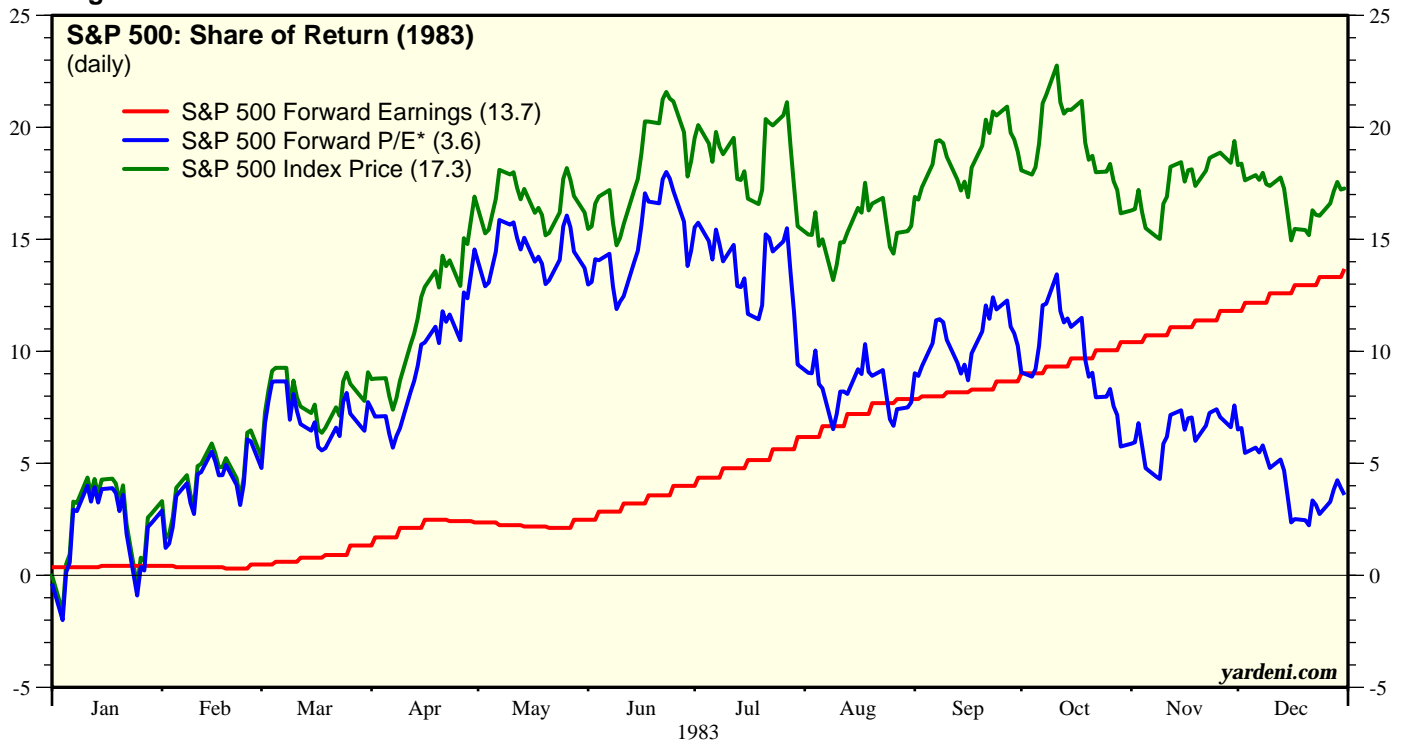


\* Price divided by 52-week forward consensus expected operating earnings per share.  
Source: I/B/E/S data by Refinitiv and Standard & Poor's.



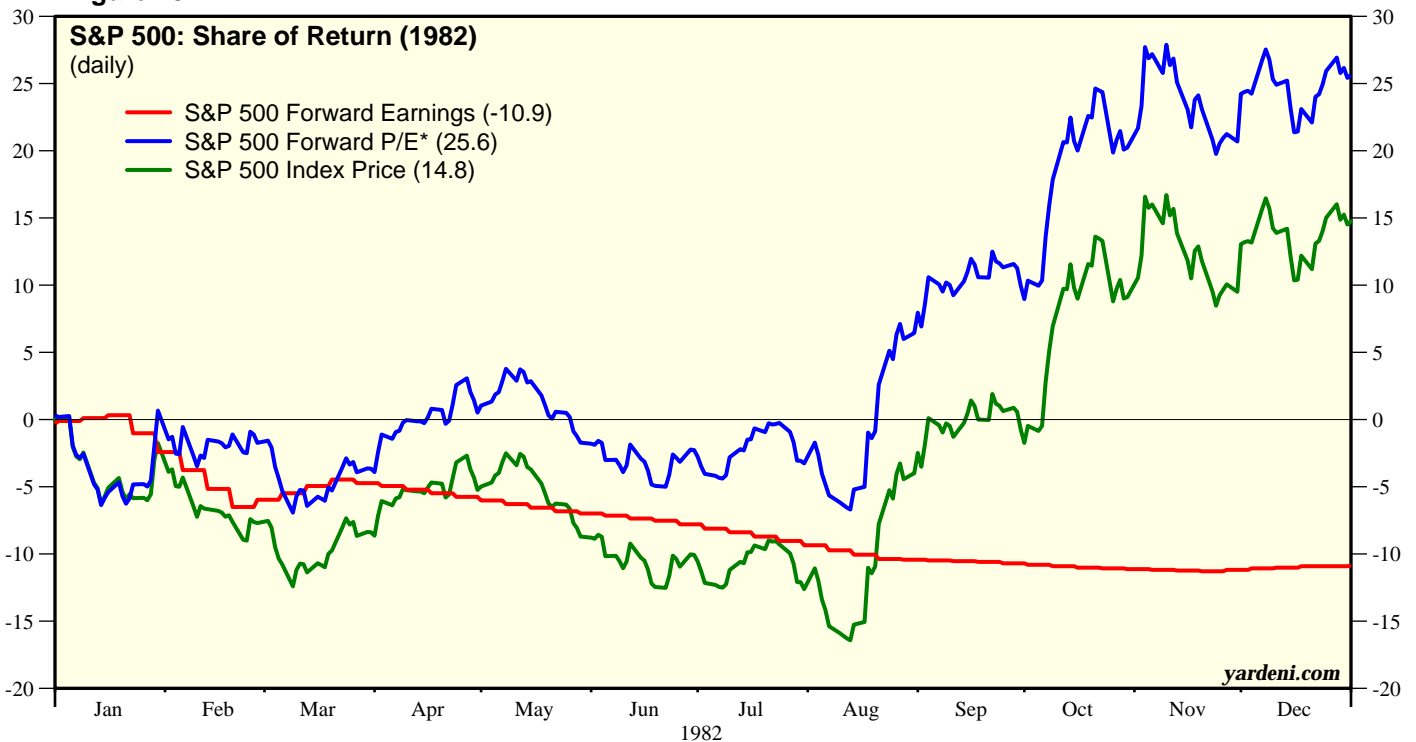
# S&P 500 Index Annual Charts: 1979-2023

Figure 44.



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

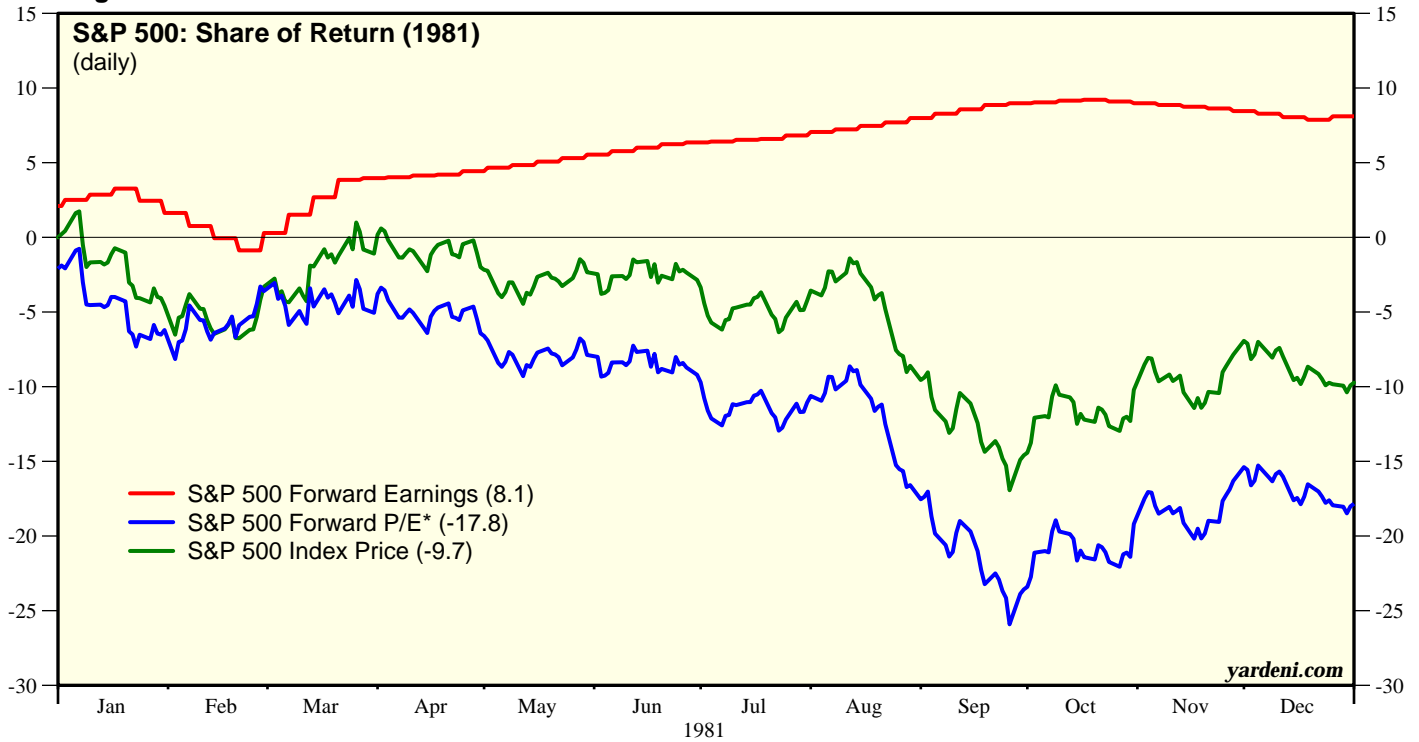
Figure 45.



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

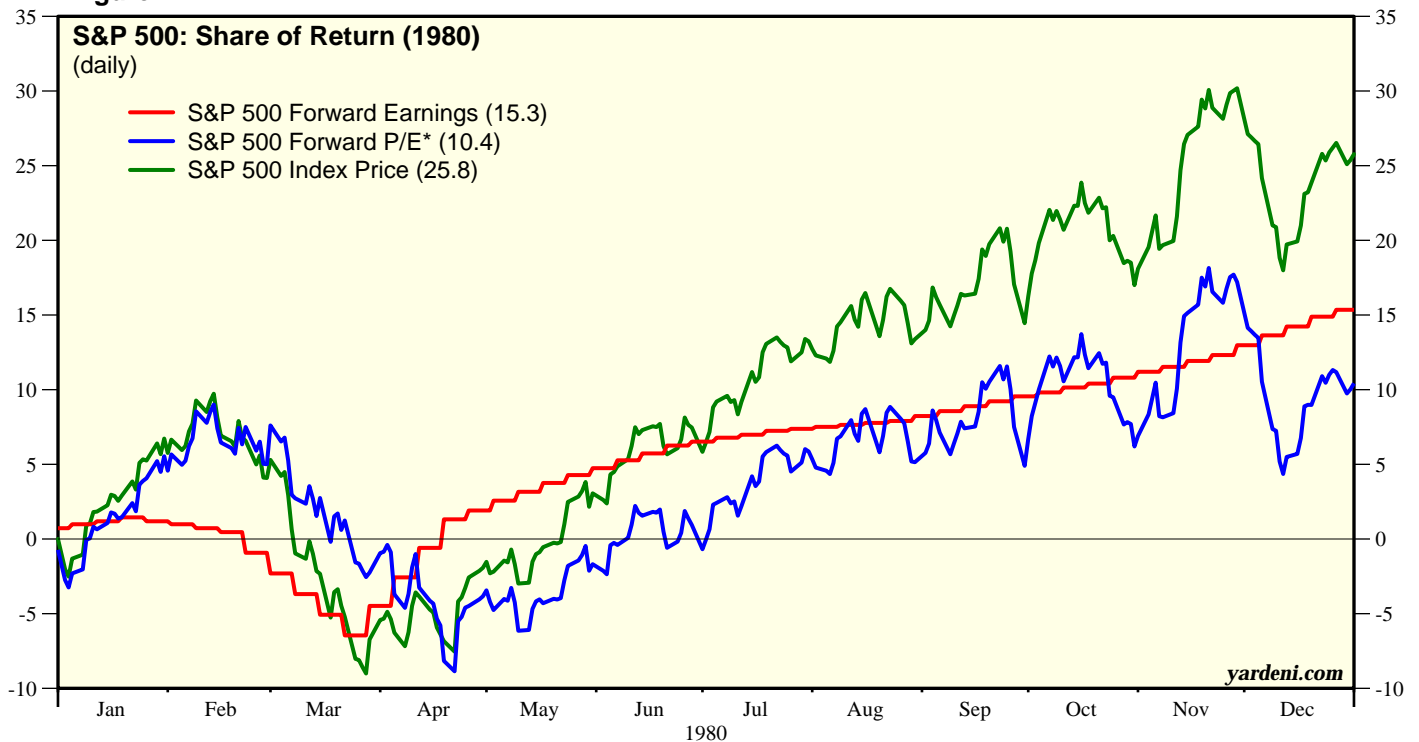
# S&P 500 Index Annual Charts: 1979-2023

Figure 46.



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

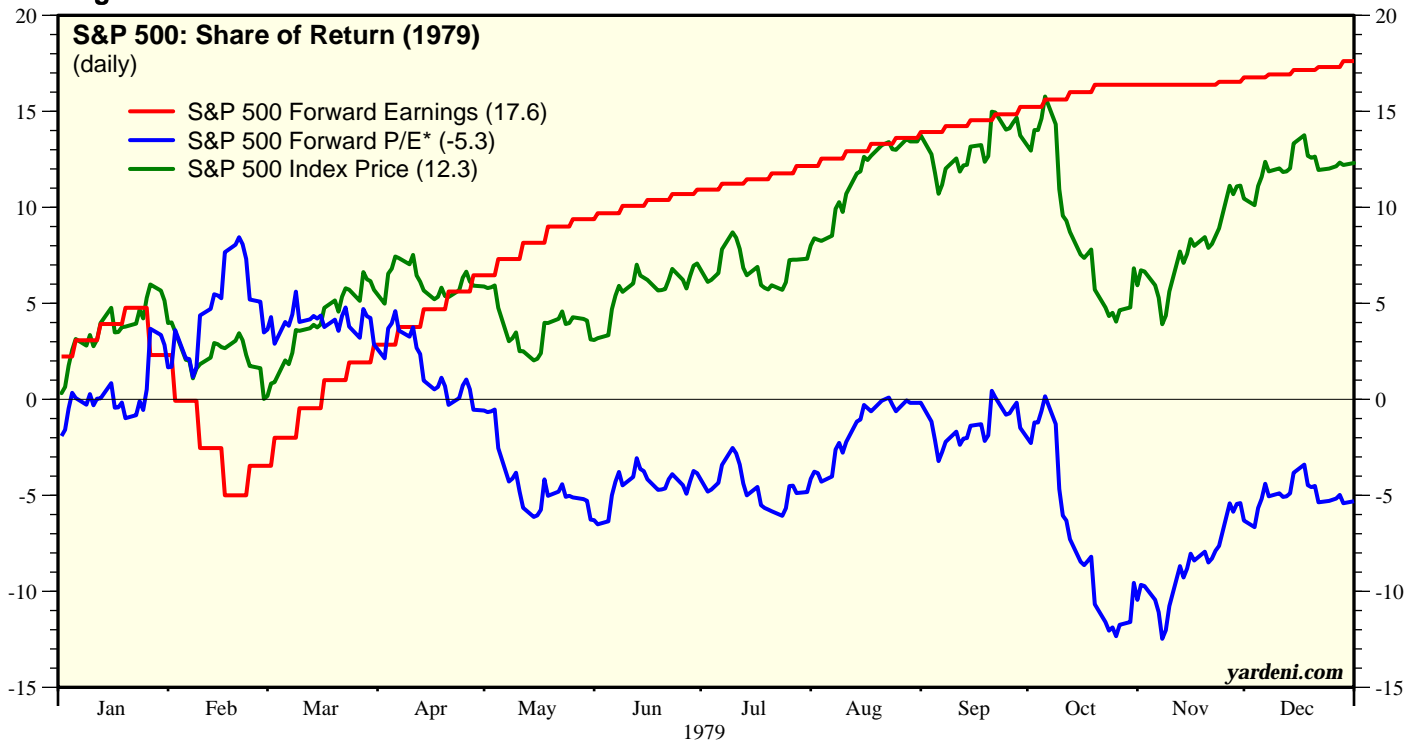
Figure 47.



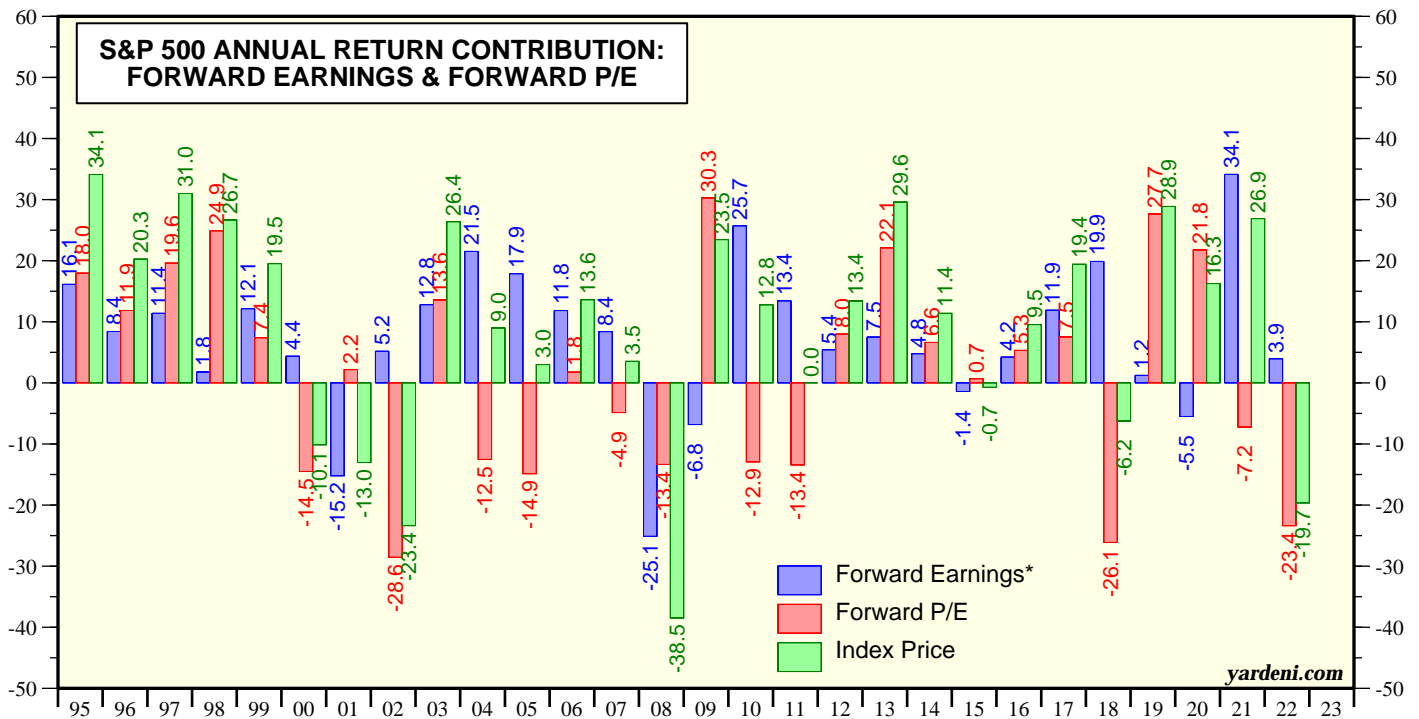
\* Price divided by 52-week forward consensus expected operating earnings per share.  
Source: I/B/E/S data by Refinitiv and Standard & Poor's.

# S&P 500 Index Annual Charts: 1979-2023

Figure 49.



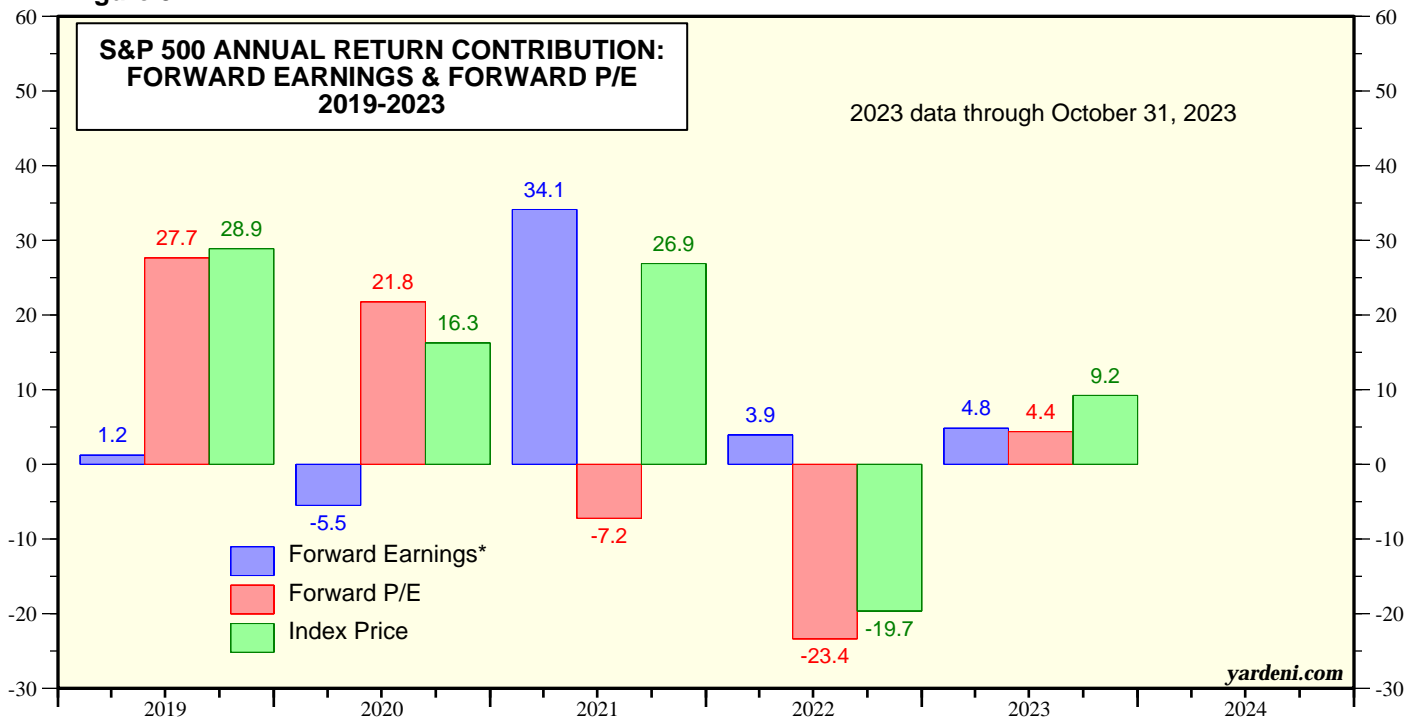
\* Price divided by 52-week forward consensus expected operating earnings per share.  
Source: I/B/E/S data by Refinitiv and Standard & Poor's.



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

# S&P 500 Index Annual Charts: 1979-2023

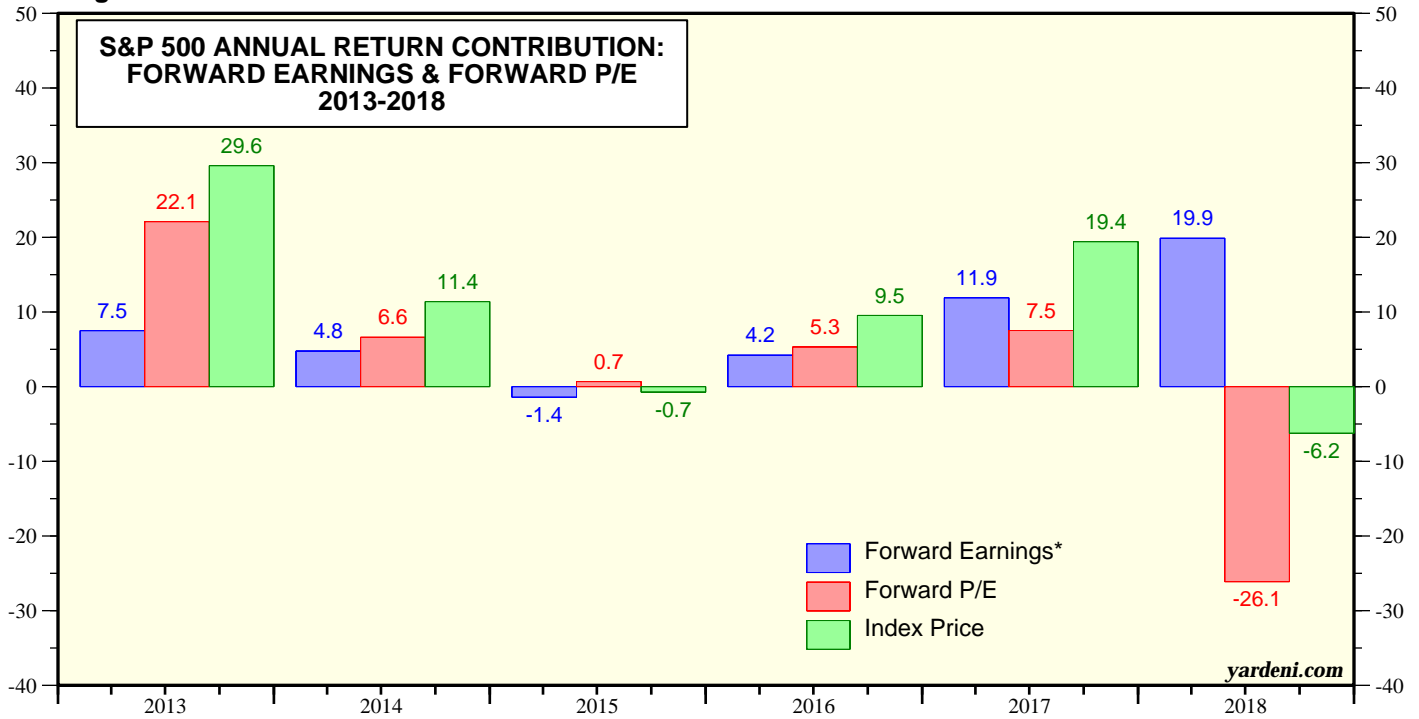
Figure 51.



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

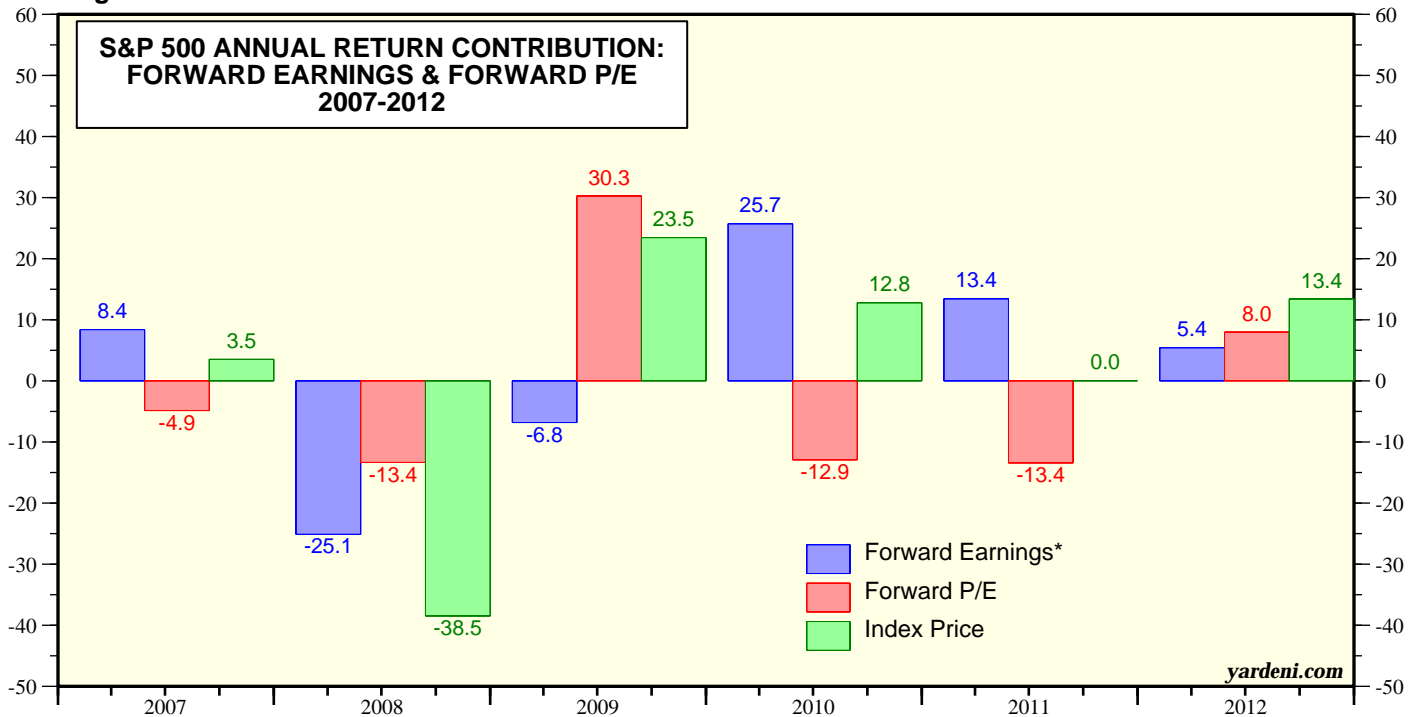
# S&P 500 Index Annual Charts: 1979-2023

Figure 52.



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

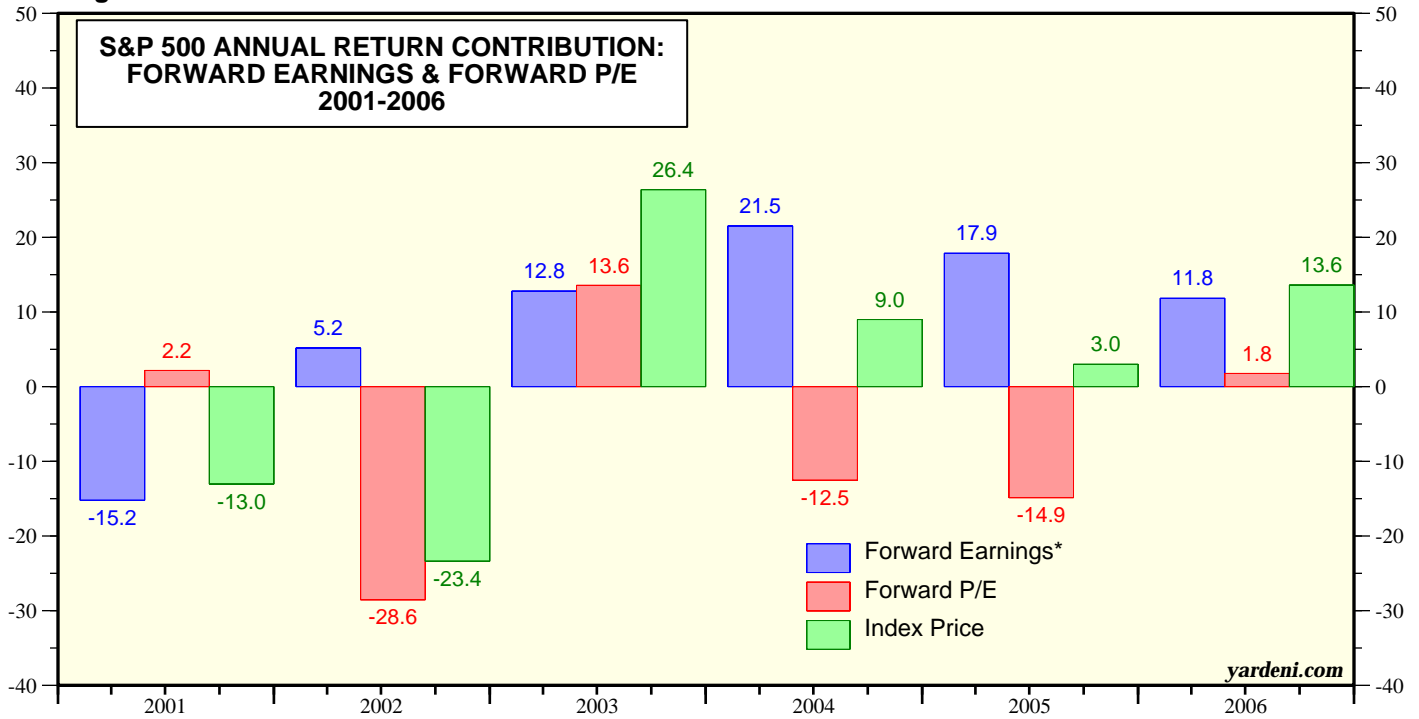
Figure 53.



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

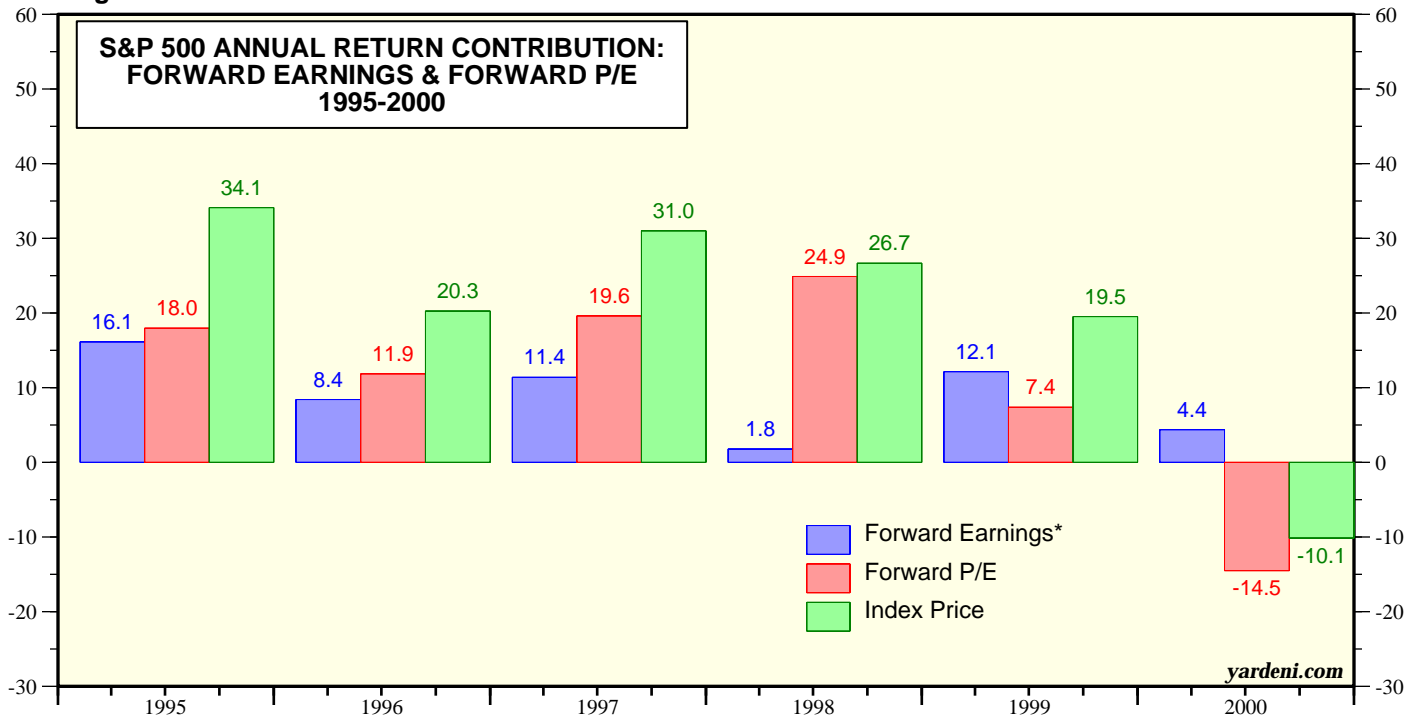
# S&P 500 Index Annual Charts: 1979-2023

Figure 54.



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

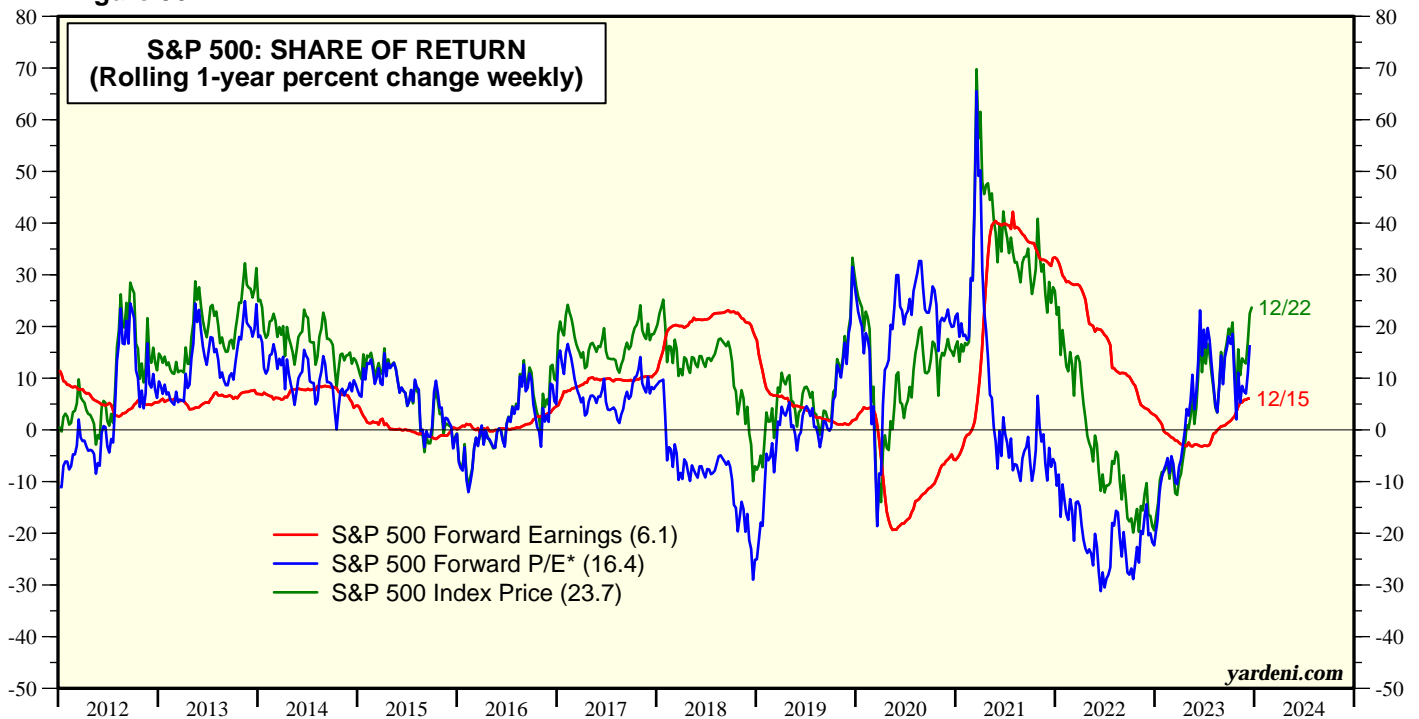
Figure 55.



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

# S&P 500 Index: Rolling Returns and PE Contribution

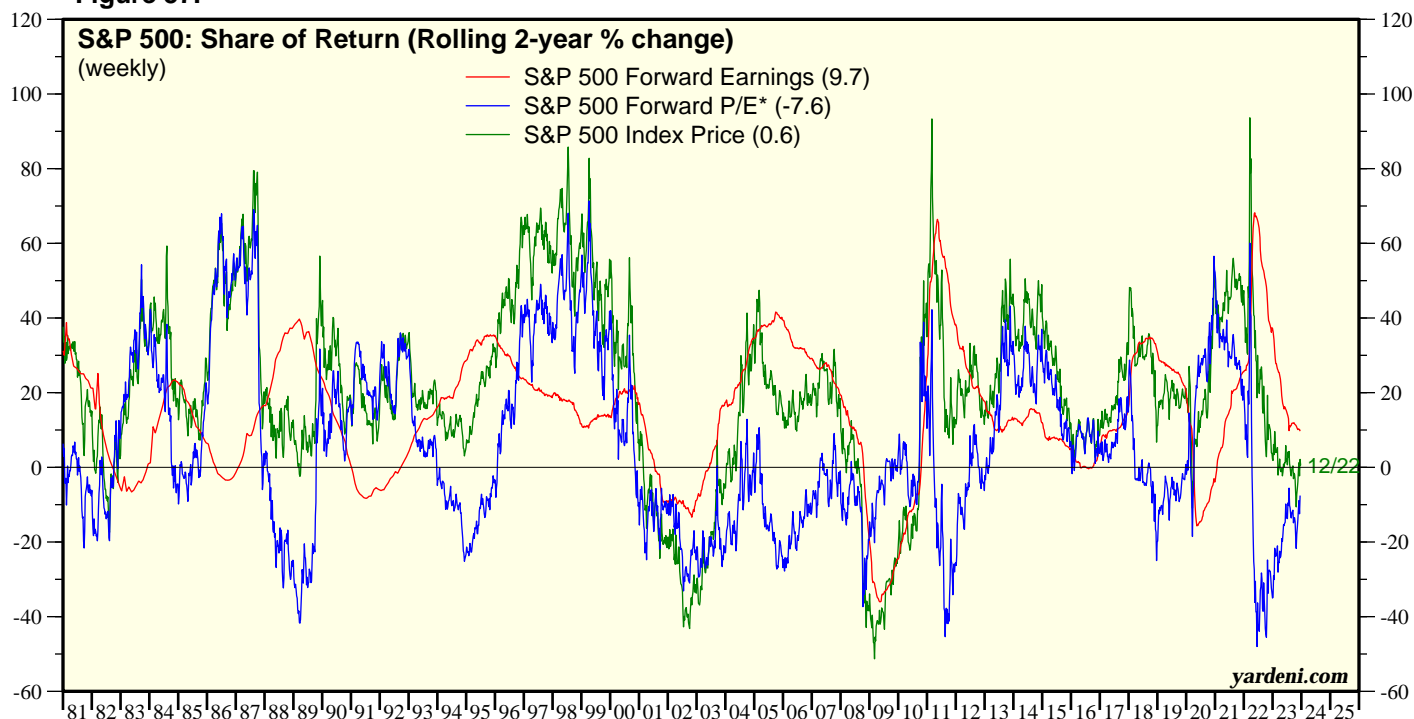
Figure 56.



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

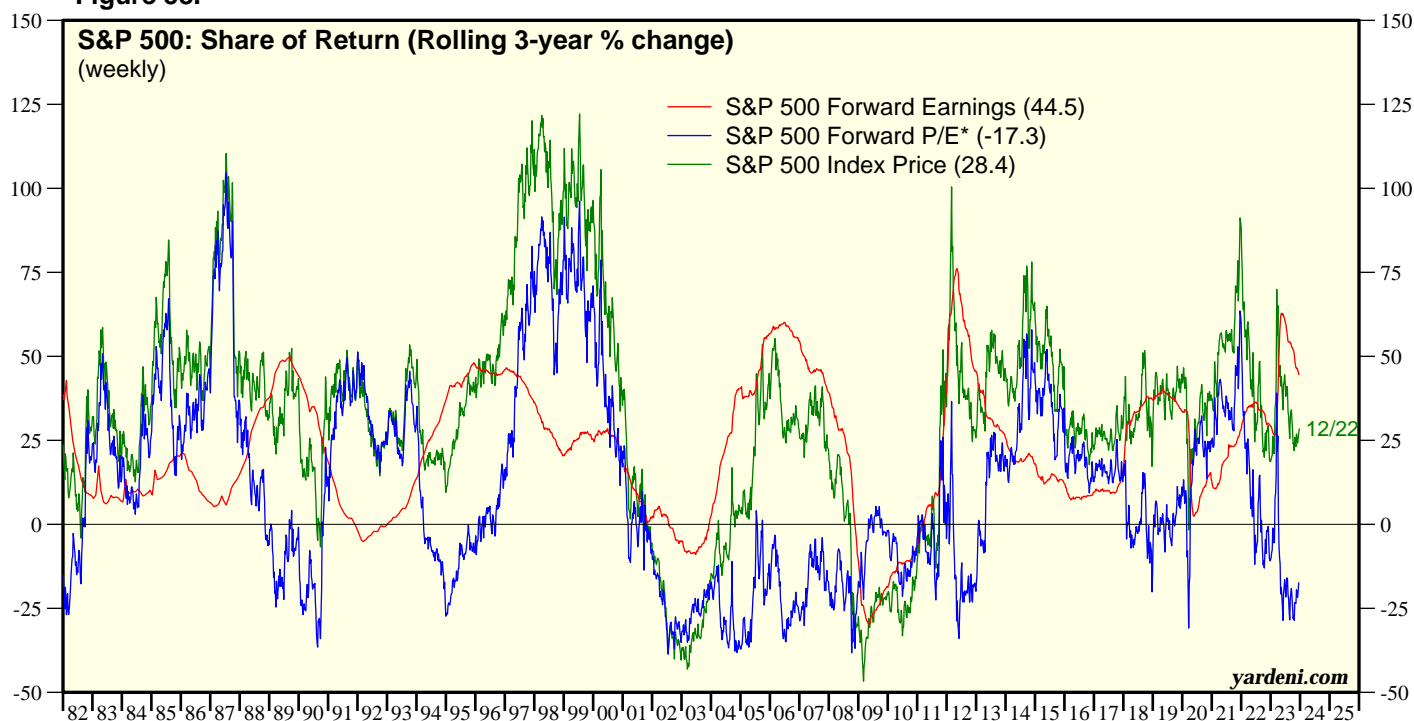
# S&P 500 Index: Rolling Returns and PE Contribution

Figure 57.



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

Figure 58.

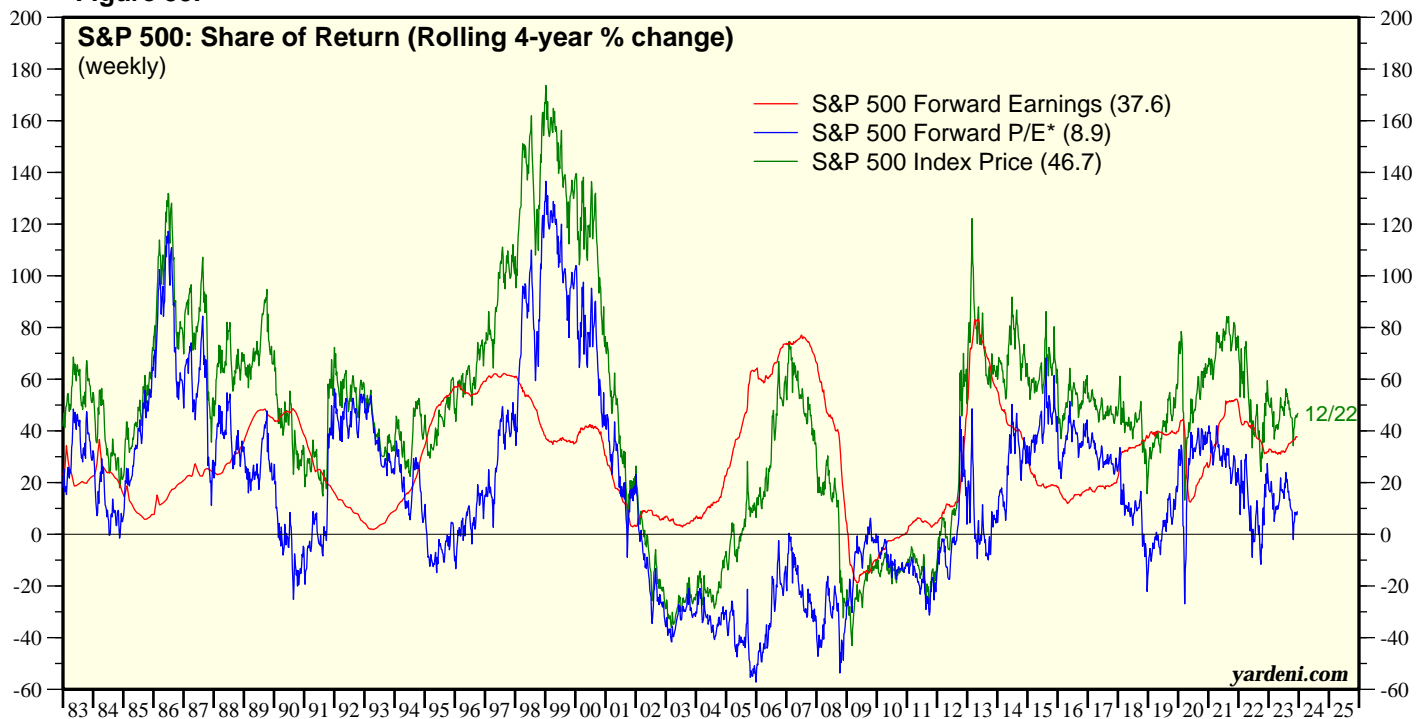


\* Price divided by 52-week forward consensus expected operating earnings per share.  
Source: I/B/E/S data by Refinitiv and Standard & Poor's.



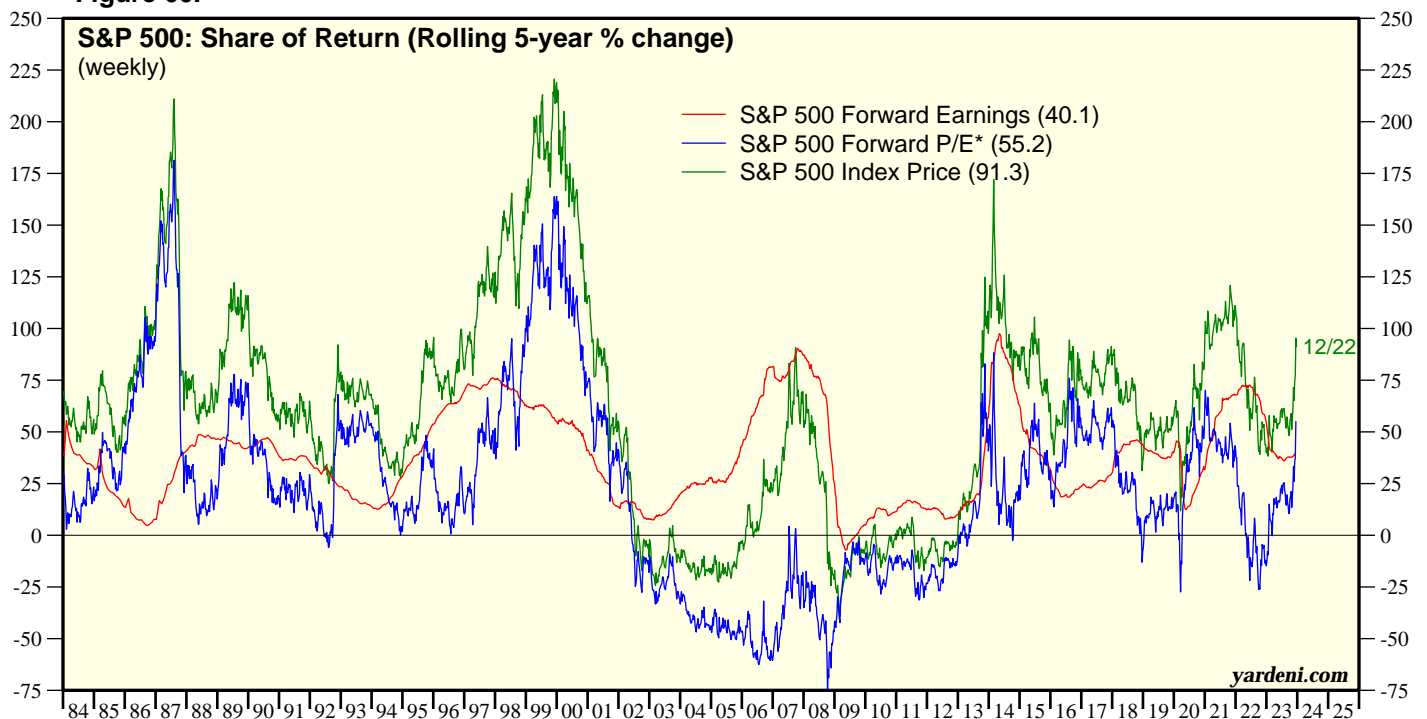
# S&P 500 Index: Rolling Returns and PE Contribution

Figure 59.



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

Figure 60.



\* Price 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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