

## Flash Note 26/11/2018

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## IBES estimations for FY2019 Earning Per Share in S&P

2018 EPS of S&P companies will end at ~US\$163. 2019 EPS is expected (IBES estimates) to end at US\$174

If you trust the estimations of these analysts for 2019, (I will advance our 2019 EPS estimate in the coming days), then you only have to define what is the PE multiple you consider as appropriate to obtain a reasonable level for the S&P. But the important point here is that market estimates an almost 7% growth in EPS.

**Best** 

