How they compare

STI's price/seven-year average earnings

Datastream-calculated STI
Price/seven-year average earnings (RHS)

Jan '79 | Jul '80 | Jan '82 | Jul '83 | Jan '85 | Jul '86 | Jan '88 | Jul '89 | Jan '91 | Jul '92 | Jan '94 | Jul '95 | Jan '97 | Jul '98 | Jan '00 | Jul '01 | Jan '03 | Jul '04 | Jan '06 | Jul '07 | Jan '09 | Jul '10 | Jan '12 | Jul '13 | Jan '15 | Jul '16

S&P 500's price/seven-year average EPS, profit margin and inflation rate

Inflation rate
S&P 500 (Left hand scale)
Price/seven year average EPS
Trailing 12-month profit margin

High inflation, low PE

low inflation, high PE

Jan '61 | Mar '63 | May '65 | Jul '67 | Sept '69 | Nov '71 | Jan '74 | Mar '76 | May '78 | Jul '80 | Sept '82 | Nov '84 | Jan '87 | Mar '89 | May '91 | Jul '93 | Sept '95 | Nov '97 | Jan '00 | Mar '02 | May '04 | Jul '06 | Sept '08 | Nov '10 | Jan '13 | Mar '15 | May '17

Sources: INCLUSIF, BLOOMBERG   SUNDAY TIMES GRAPHICS