Earnings Estimates Aug 2016

Definition:
Analysts’ estimates for a company’s future quarterly or annual earnings. Future earnings estimates are one of the most important inputs when attempting to value a firm. The analysts’ earnings estimates are used as a benchmark to measure a firm’s actual performance relative to how experts expected it would do. (Investopedia)

Bloomberg Functions:

ERN<GO> (Earnings Summary)
Compares historical announcements (reported values) for a stock against consensus estimates and provides historical stock price reaction to announcements. You may edit the consensus type (best standard, best leading indicator (28 days), etc.) You may also select the measure (EPS, Sales, Net income etc.)

EE<GO> (Earnings Estimates)
Displays Bloomberg’s earnings projections, as well as projections from various third party contributors for a specific equity. Current period overview and prior period analysis are available. 5 measures are provided: EPS; Sales; Net Income; Operating Profit; EBITDA. Click on one of the measures to display the earnings trends (estimate vs actual) for that measure in the graph below.

EEO<GO> (Bloomberg Estimates Consensus Overview)
Displays a summary of Best consensus estimates for 18 estimate and 5 valuation measures. Historical data is available.

EEB<GO> (Bloomberg Estimates Consensus Detail)
Displays the best consensus estimate for a selected equity, along with the individual broker estimates that make up the consensus. Estimate measure (e.g. EPS, Sales, Profit, EBITDA etc.) may be selected. Historical data available back to 2006.

Historical Earnings Estimates for Multiple Companies:

Use the Bloomberg Excel data wizard.

I. To retrieve historical earnings announcement dates and periods including estimated, comparable, and actual earnings per share (EPS) information for multiple securities:
Open Excel and click on the Bloomberg tab in the top toolbar.
Click “Import Date”, “Real-Time/Historical”, then “Real time/Current”.
1. Select securities – this is where you select the group of companies you want to research. Use
the “Security identifier” box to begin typing the company name or ticker. A list of possible securities will be displayed. Double click on the correct company to add it to the “Selected securities” box to the right. Continue adding companies to your list in this manner.

Click “Next”.

2. Select Fields – this is where you select the data items you wish to display for each company. Under the “Categories” tab you may expand the “Earnings Estimates” category to display all the data fields available for this category. Expand the “Earnings Announcements” sub-category to select “Earnings Announcement Date & time History with EPS”. Double click this field to add it to the “Selected fields” box to the right. Click “Next”.

3. Select periodicity and time frame – this is where you select calendar type, periodicity (quarterly, annual etc.), date range. Click “Next”. The next few screens allow you to format the spreadsheet display.

Click “Finish”.

Data will be displayed for each company – historical quarterly earnings announcement dates and periods including estimated, comparable, and actual earnings per share (EPS) information.

II. To retrieve more detailed historical earnings estimates data for multiple securities:

Open Excel and click on the Bloomberg tab in the top toolbar.
Click “Import Data”, “Real-Time/Historical” then “Historical End of Day”.

1. Select securities – this is where you select the group of companies you want to research. Use the “Security identifier” box to begin typing the company name or ticker. A list of possible securities will be displayed. Double click on the correct company to add it to the “Selected securities” box to the right. Continue adding companies to your list in this manner.

Click “Next”.

2. Select Fields – this is where you select the data items you wish to display for each company. Under the “Categories” tab you may expand the “Earnings Estimates” category to display all the data fields available for this category.

You may also use the “Search text” box to search for a specific data field. Continue to expand the earnings estimates sub-categories to display all the data fields available. Click on any data field to see a description/definition of that field in the box below the list of fields.

Double click on a field to add it to the “Selected fields” box to the right.
You may also add “actual” or “reported” data fields to compare estimates to actual or reported data. For example the field “ARD EPS” refers to figures reported by the company.

When you have selected all the fields you wish to add to your spreadsheet, click “Next”.

3. Select periodicity and time frame – this is where you select calendar type, periodicity (quarterly, annual etc.), date range.

Click “Next”. The next few screens allow you to format the spreadsheet display.

Click “Finish”.

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Data will be displayed for each company – historical quarterly earnings announcement dates and periods including estimated, comparable, and actual earnings per share (EPS) information.