Chart Collection for Morning Briefing

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thinking outside the box
Figure 1.

S&P 500 OPERATING EARNINGS PER SHARE
(consensus analysts estimates in dollars, weekly, ratio scale)

Consensus Forecasts
- Red: Annual
- Blue: Forward*

* Time-weighted average of consensus estimates for current and next year.
Source: Thomson Reuters I/B/E/S.

Figure 2.

S&P 500 REVENUES PER SHARE
(consensus analysts estimates in dollars, weekly, ratio scale)

Consensus Forecasts
- Red: Annual
- Blue: Forward*

* Time-weighted average of consensus estimates for current and next year. Monthly through December 2005, then weekly.
Source: Standard & Poor’s.
Figure 3.

S&P 500 REVENUES PER SHARE: ACTUAL (S&P quarterly data) & FORWARD (TR weekly data) (dollars)

Revenues Per Share
- Forward* (Time-weighted average of consensus estimates for current and next year. Monthly through December 2005, then weekly. Source: Standard & Poor’s (for actual revenues) and Thomson Reuters I/B/E/S (for forward revenues).)
- Actual (quarterly, annualized, nsa)

Figure 4.

S&P 500 OPERATING EARNINGS PER SHARE: FORWARD & ACTUAL (Thomson Reuters data) (dollars per share)

Earnings Per Share
- Forward* (132.4) (Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, then weekly. Source: Thomson Reuters I/B/E/S.)
- Operating** (4Q sum) (117.3) (Actual 4Q sum from S&P until Q4-1993, then from Thomson Reuters I/B/E/S.)
* Time-weighted average of consensus estimates for current and next year.
Source: Thomson Reuters I/B/E/S and Standard & Poor’s.

* Forward earnings divided by forward revenues.
Source: Thomson Reuters I/B/E/S and Standard & Poor’s.
Figure 7.

CRUDE OIL PRICE: WEST TEXAS INTERMEDIATE
(dollars per barrel, daily, ratio scale)

Price (53.72)

Source: Haver Analytics.

Figure 8.

YIELD SPREAD: US HIGH-YIELD CORPORATE LESS 10-YEAR TREASURY
(basis points)

Spread (371)

Source: Bank of America Merrill Lynch and Board of Governors of the Federal Reserve System.
Figure 9.

**CRUDE OIL: ACTIVE US RIG COUNT & FIELD PRODUCTION**

- Rig Count (units, 18-month lead)
- Production (million barrels per day, nsa)

Source: Baker Hughes Inc. and US Department of Energy.

Figure 10.

**US CRUDE OIL & PETROLEUM PRODUCTS EX SPR INVENTORIES / PETROLEUM SUPPLIED**

Source: Department of Energy and Haver Analytics.
Figure 11.

CONSUMER OPTIMISM INDEX*

CURRENT CONDITIONS

EXPECTATIONS

* Average of Consumer Sentiment Index (nsa) and Consumer Confidence Index (sa).
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: The Conference Board and the University of Michigan Survey Research Center.
Figure 12.

US TREASURY 10-YEAR BOND YIELD (percent)

Yield (2.45)

Source: Federal Reserve Board.

Figure 13.

S&P 500 INDEX


Source: Federal Reserve Board and Standard & Poor’s.