

Chart Collection for Morning Briefing

Yardeni Research, Inc.

January 25, 2017

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Mali Quintana

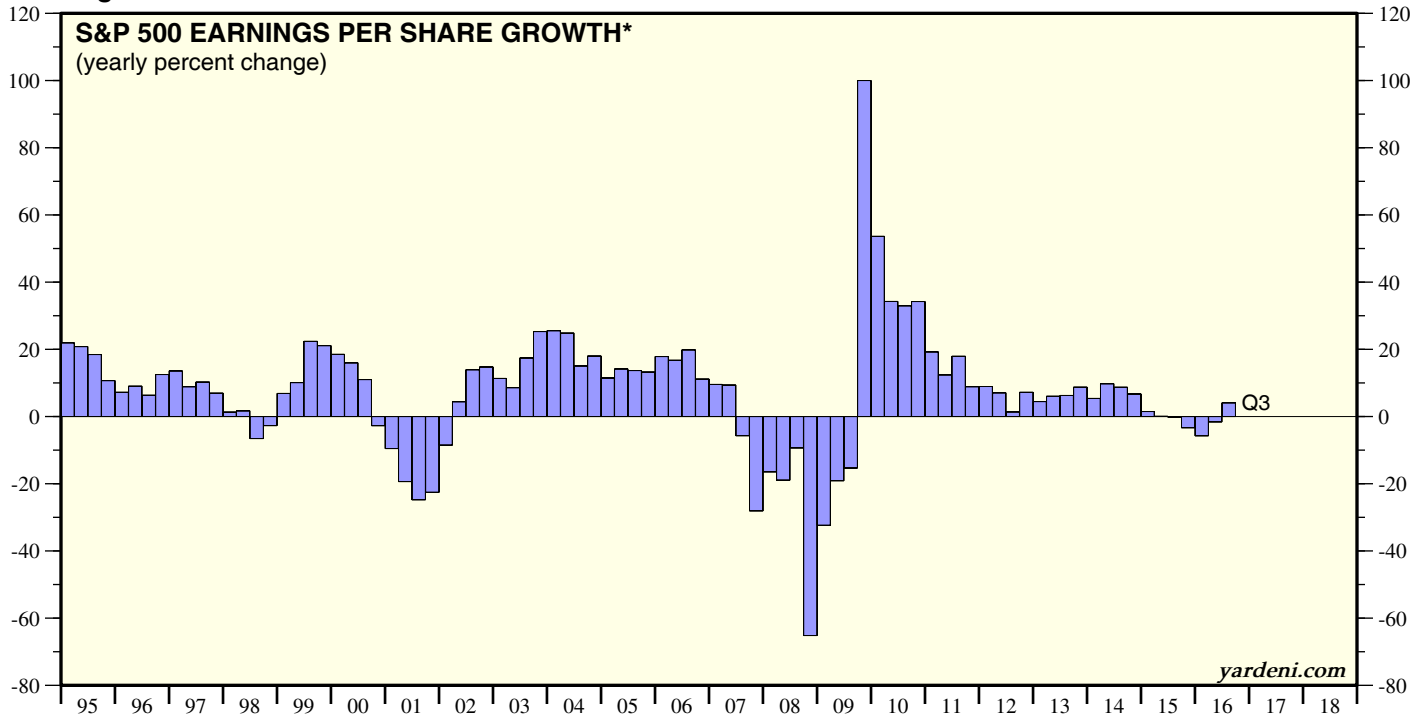
480-664-1333
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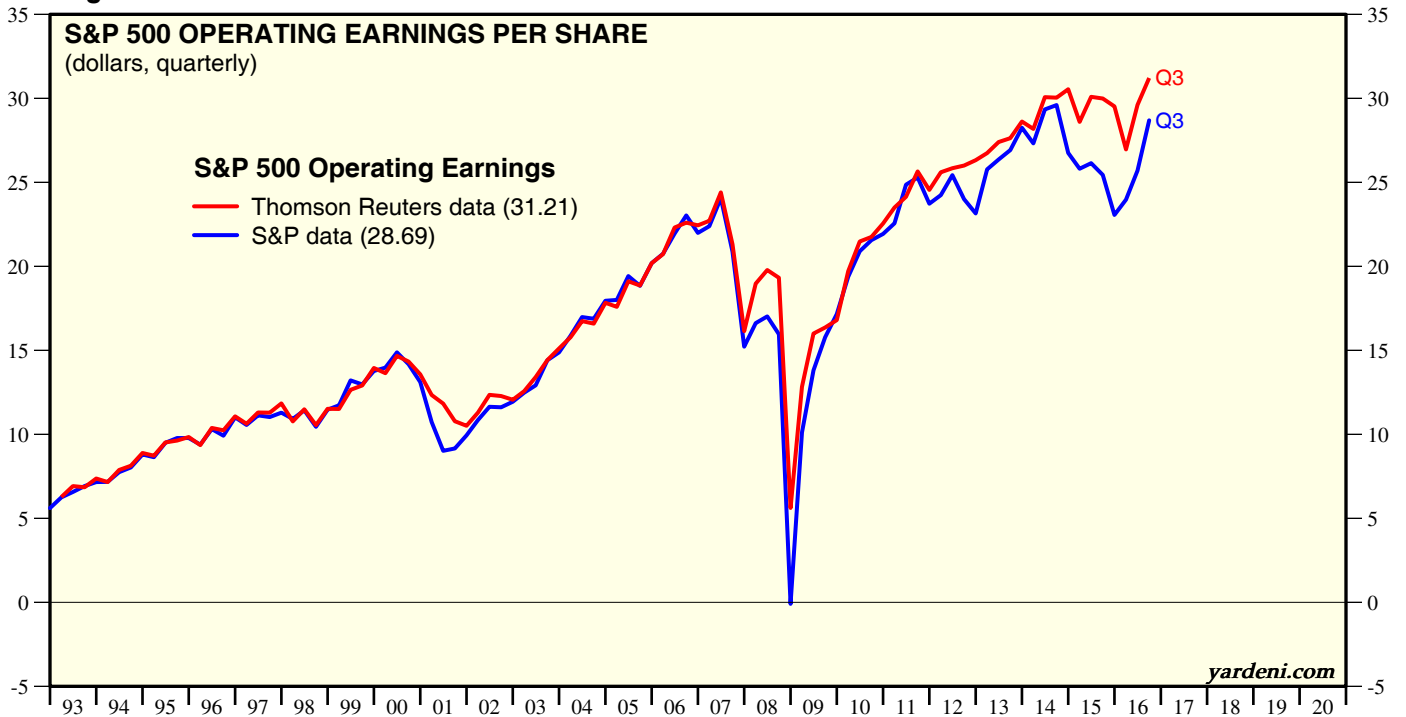
thinking outside the box

Figure 1.



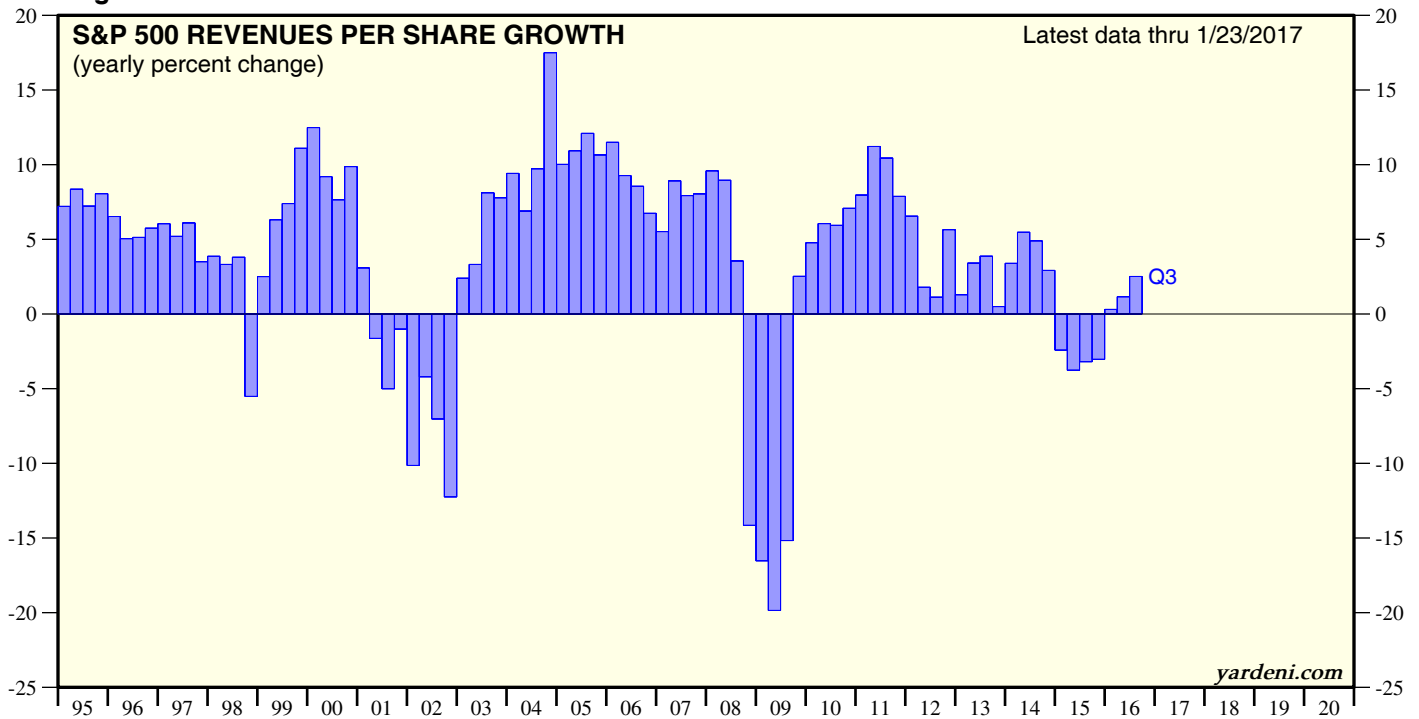
* Yearly growth rates capped at +100% and -100% due to extreme values.
Source: Thomson Reuters I/B/E/S.

Figure 2.



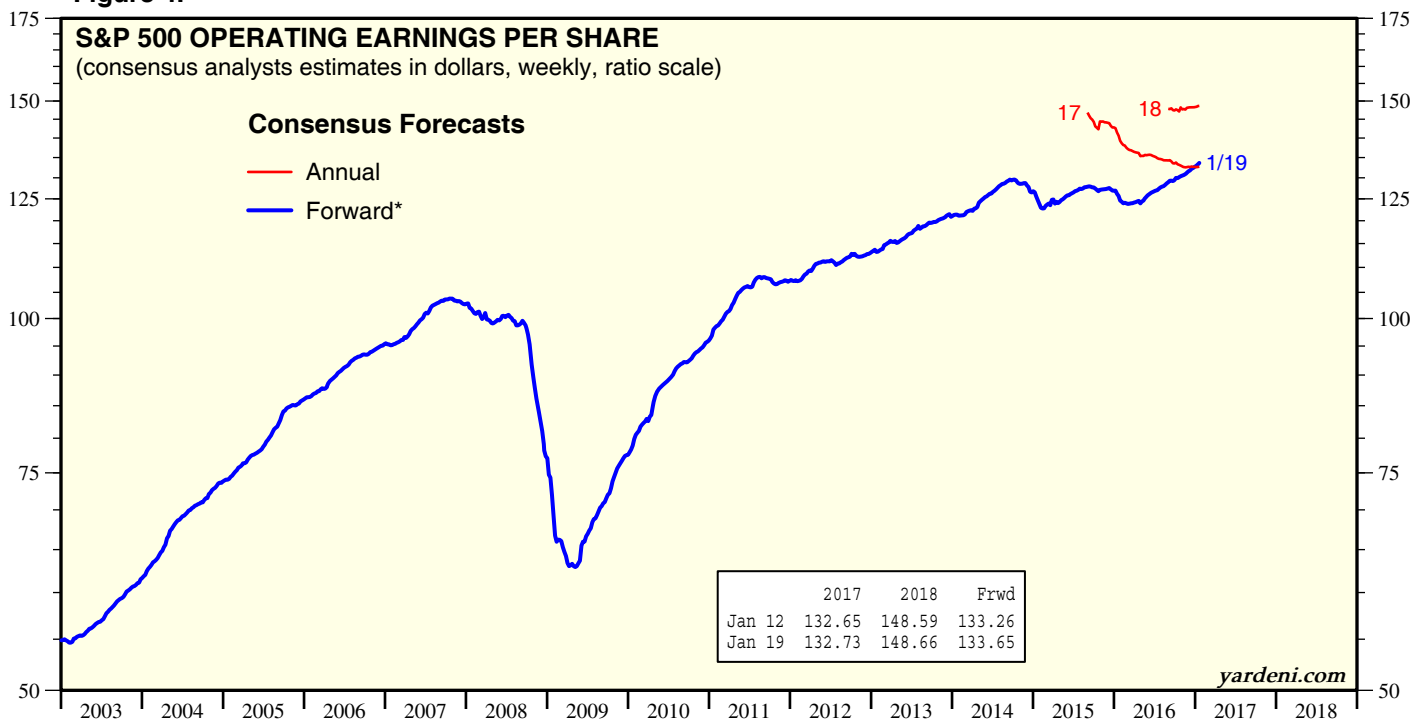
Source: Standard & Poor's and Thomson Reuters I/B/E/S.

Figure 3.



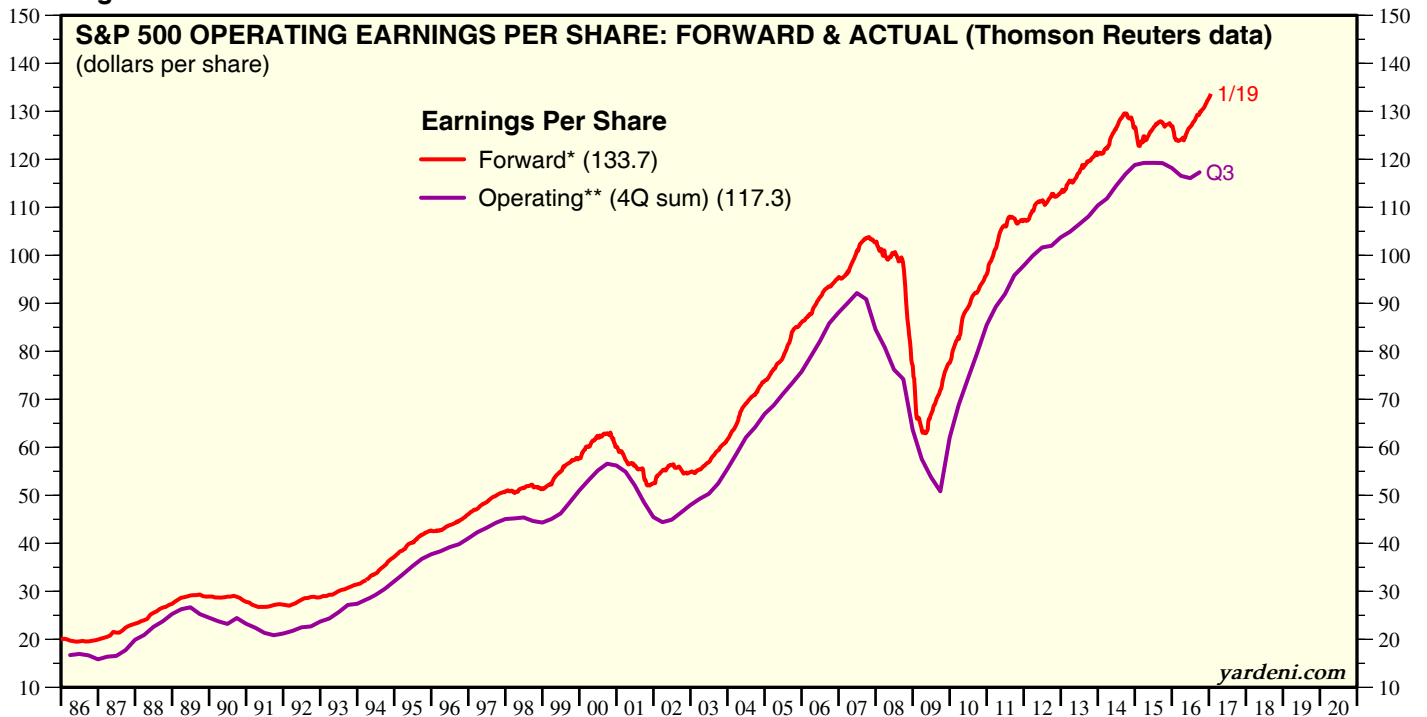
Source: Standard & Poor's.

Figure 4.



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

Figure 5.

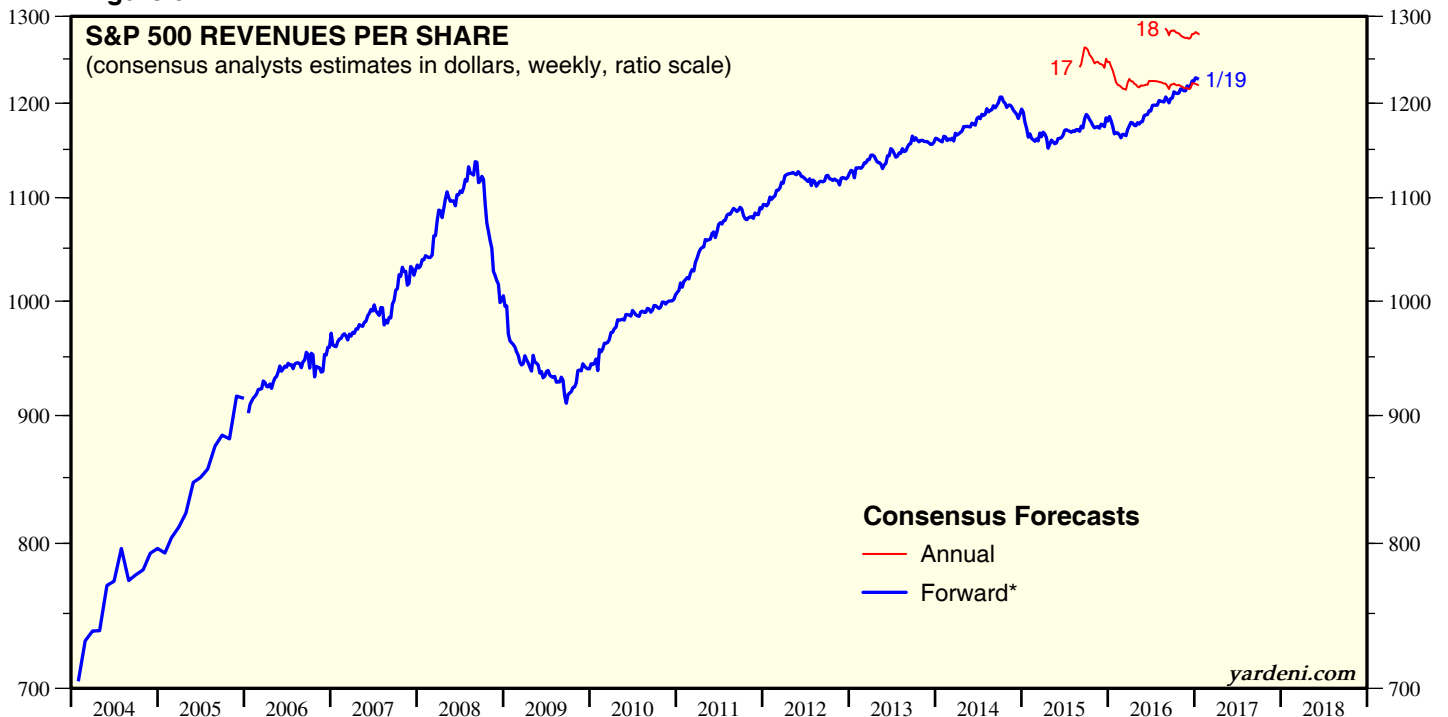


* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, then weekly.

** Actual 4Q sum from S&P until Q4-1993, then from Thomson Reuters I/B/E/S.

Source: Thomson Reuters I/B/E/S.

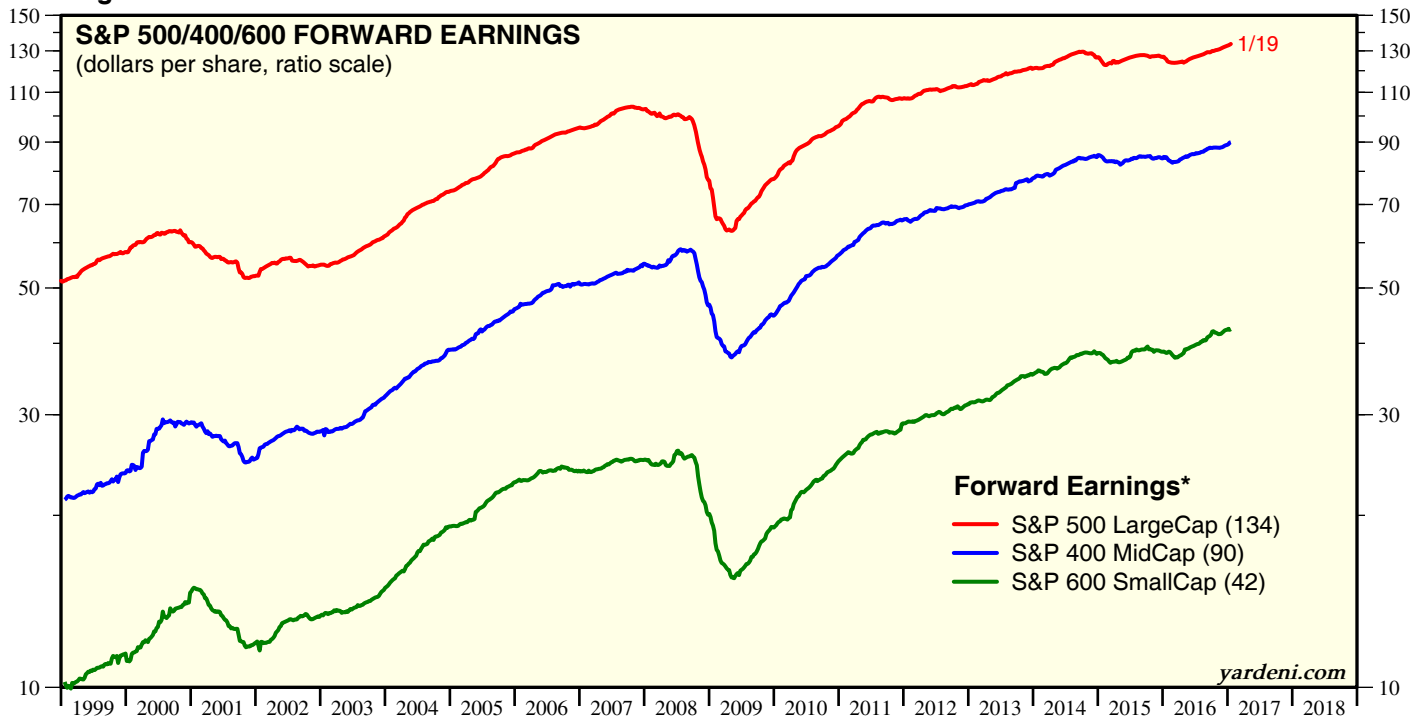
Figure 6.



* Time-weighted average of consensus estimates for current and next year. Monthly through December 2005, then weekly.

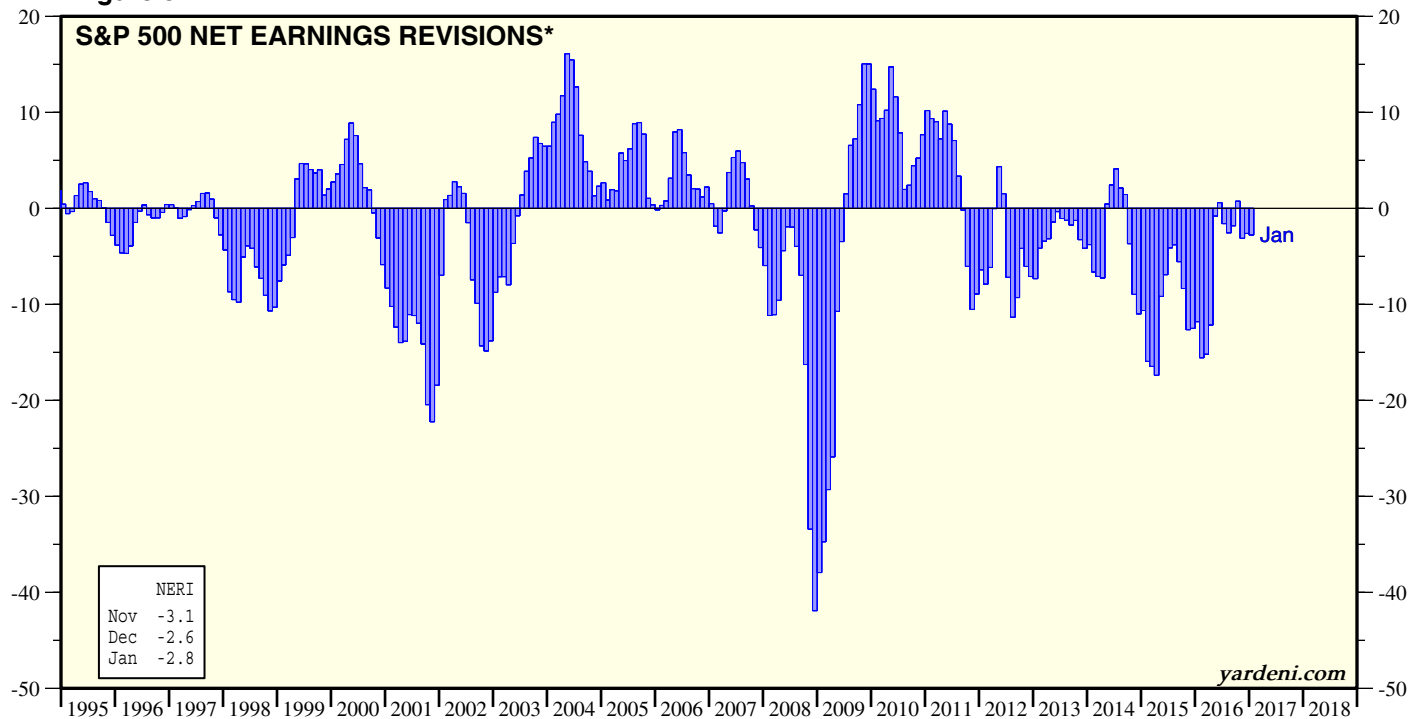
Source: Standard & Poor's.

Figure 7.



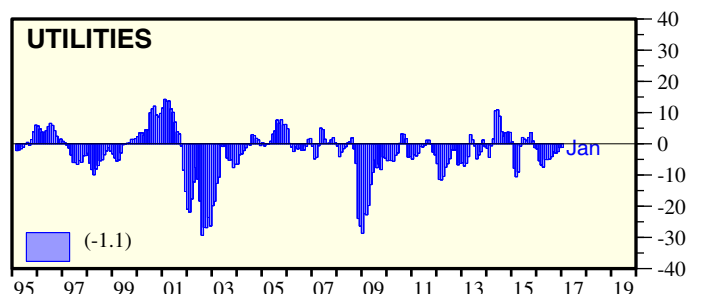
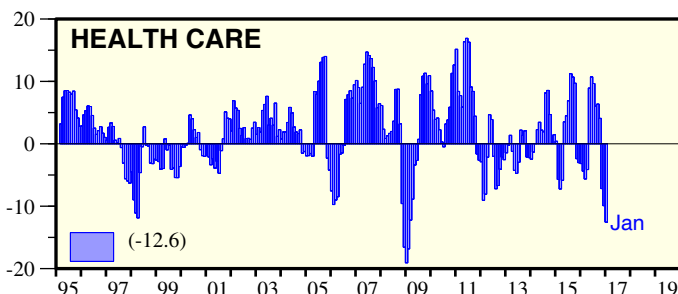
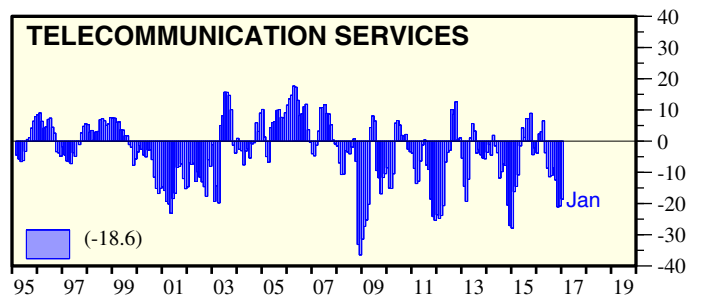
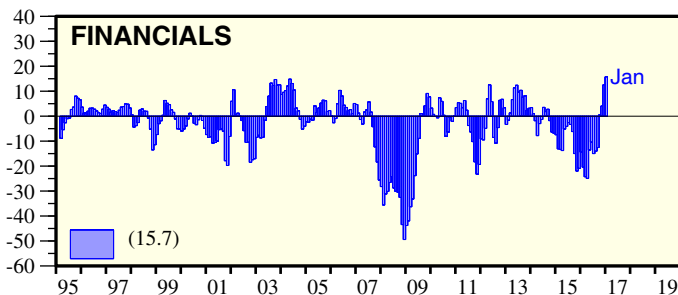
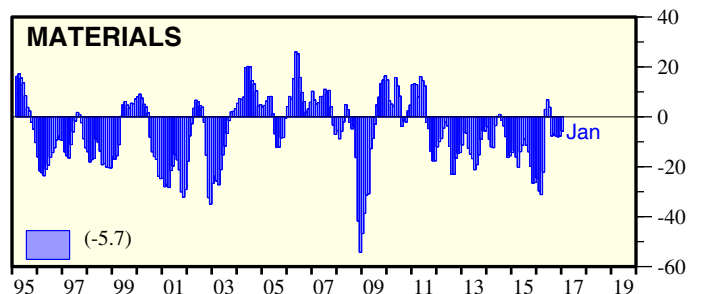
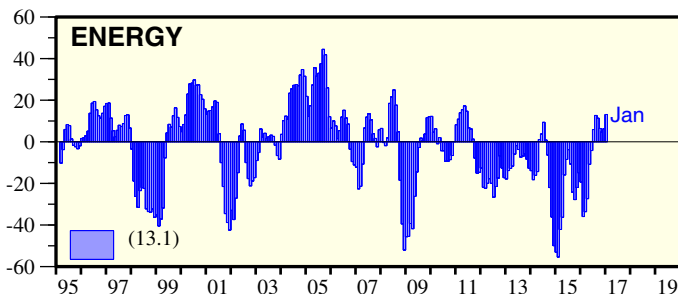
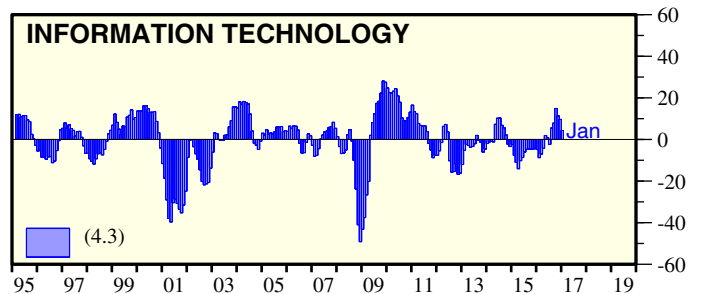
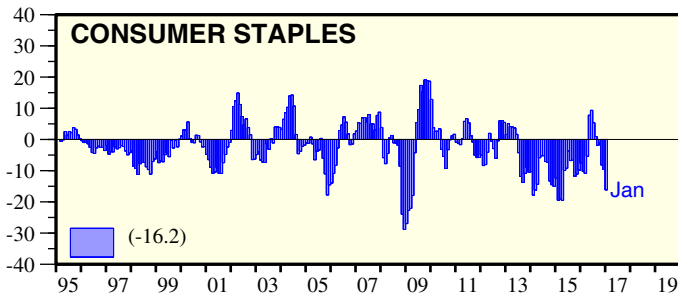
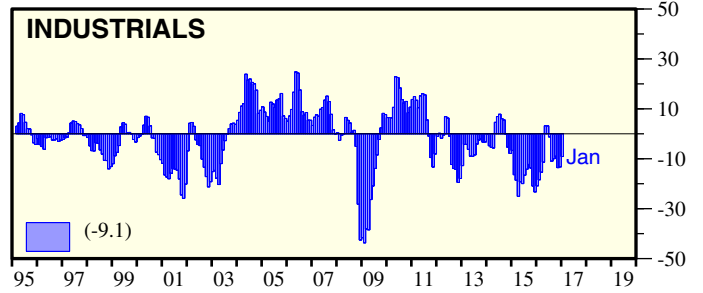
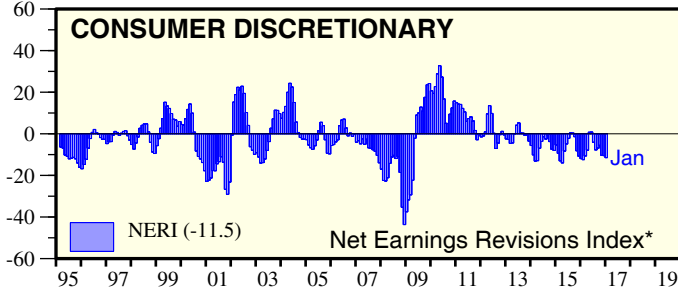
* Time-weighted average of consensus estimates for current and next year.
Source: Thomson Reuters I/B/E/S.

Figure 8.



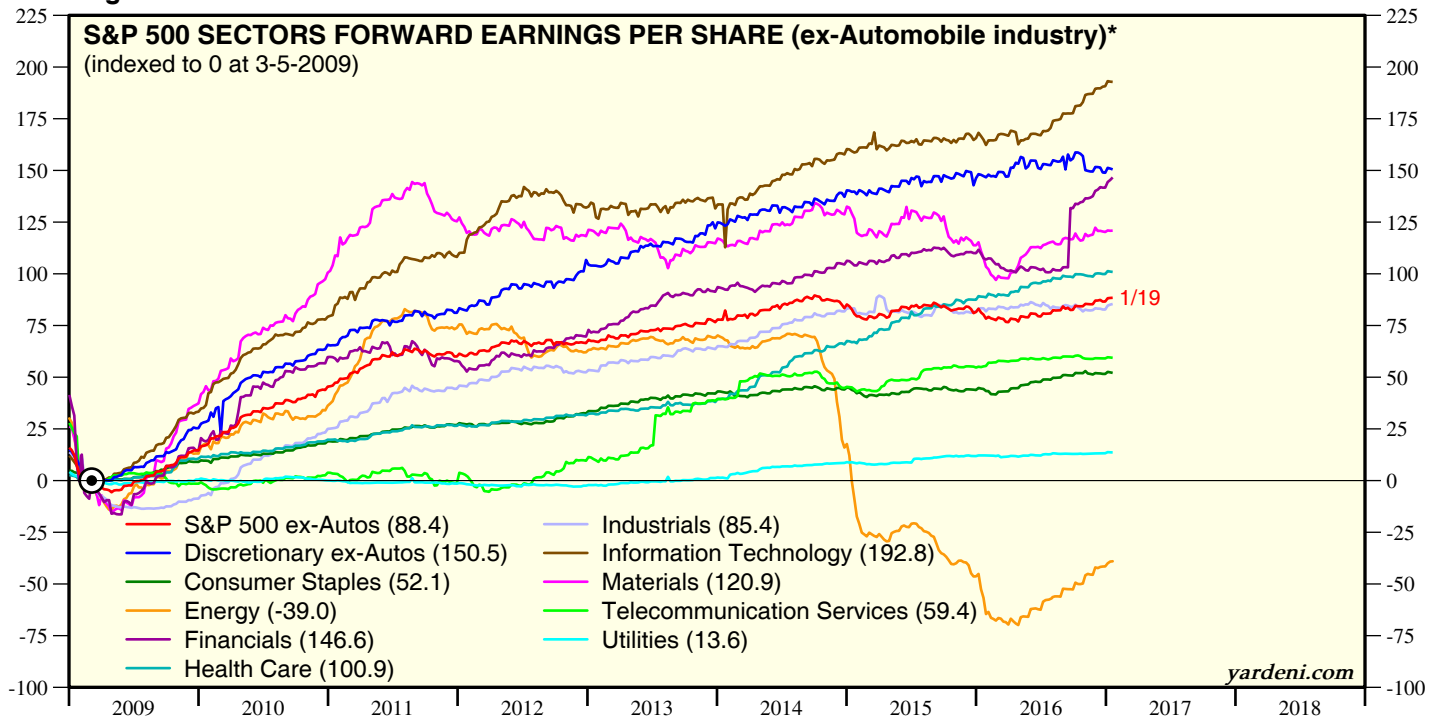
* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.
Source: Thomson Reuters I/B/E/S.

Figure 9.



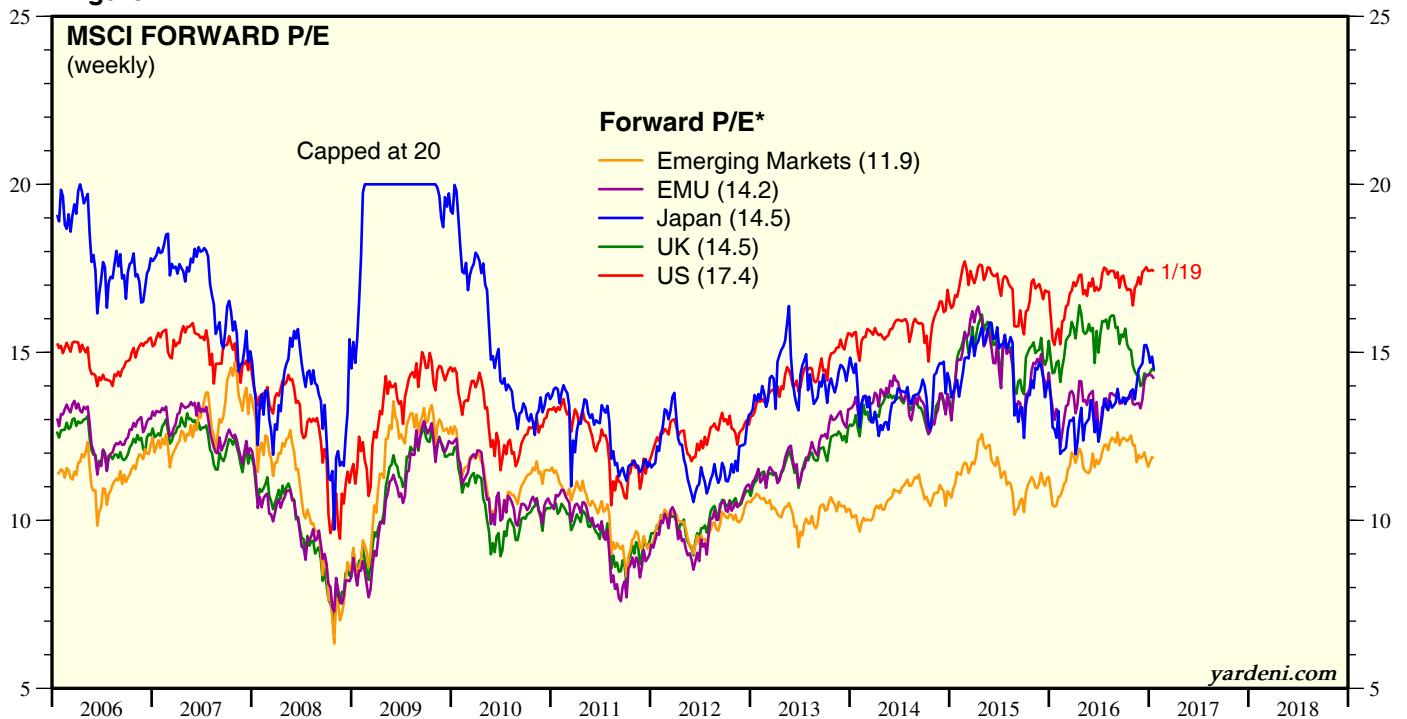
* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
Source: Thomson Reuters I/B/E/S.

Figure 10.



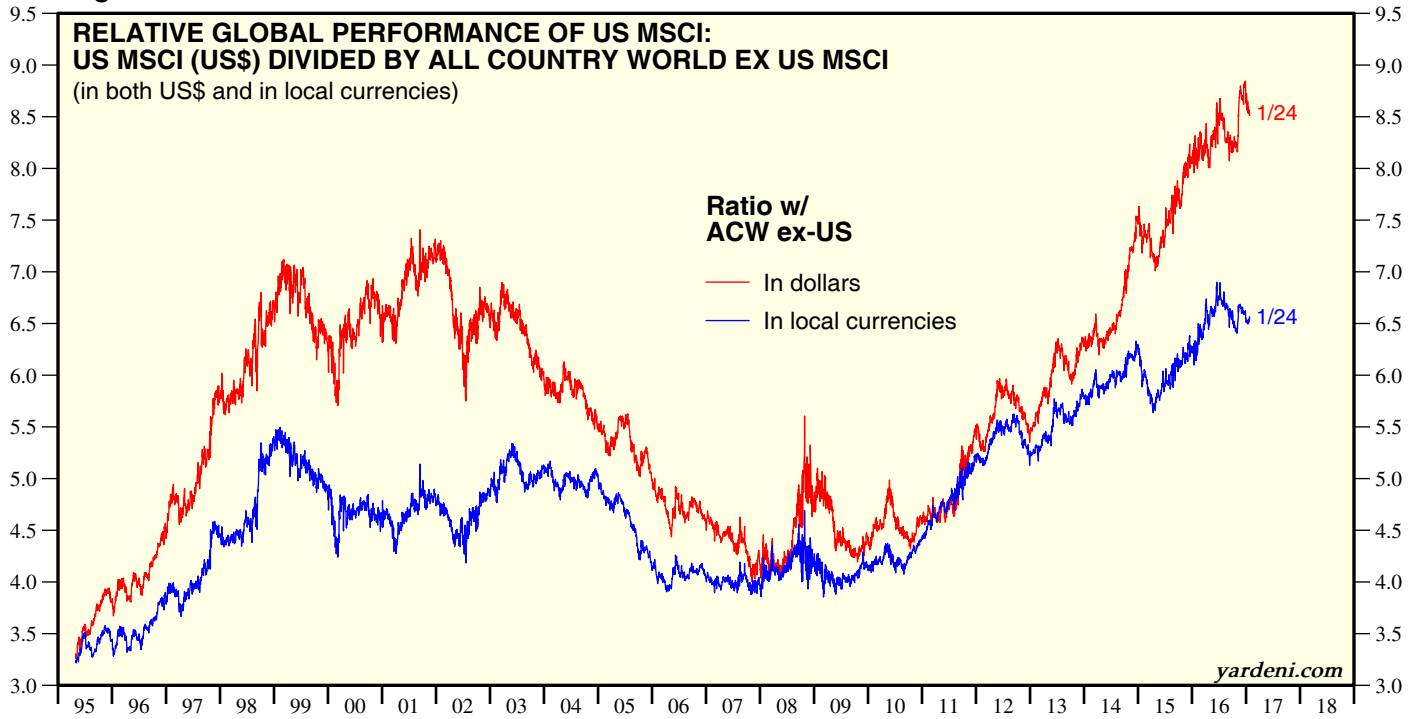
* Time-weighted average of the consensus estimates for current and next year.
Source: Thomson Reuters I/B/E/S.

Figure 11.



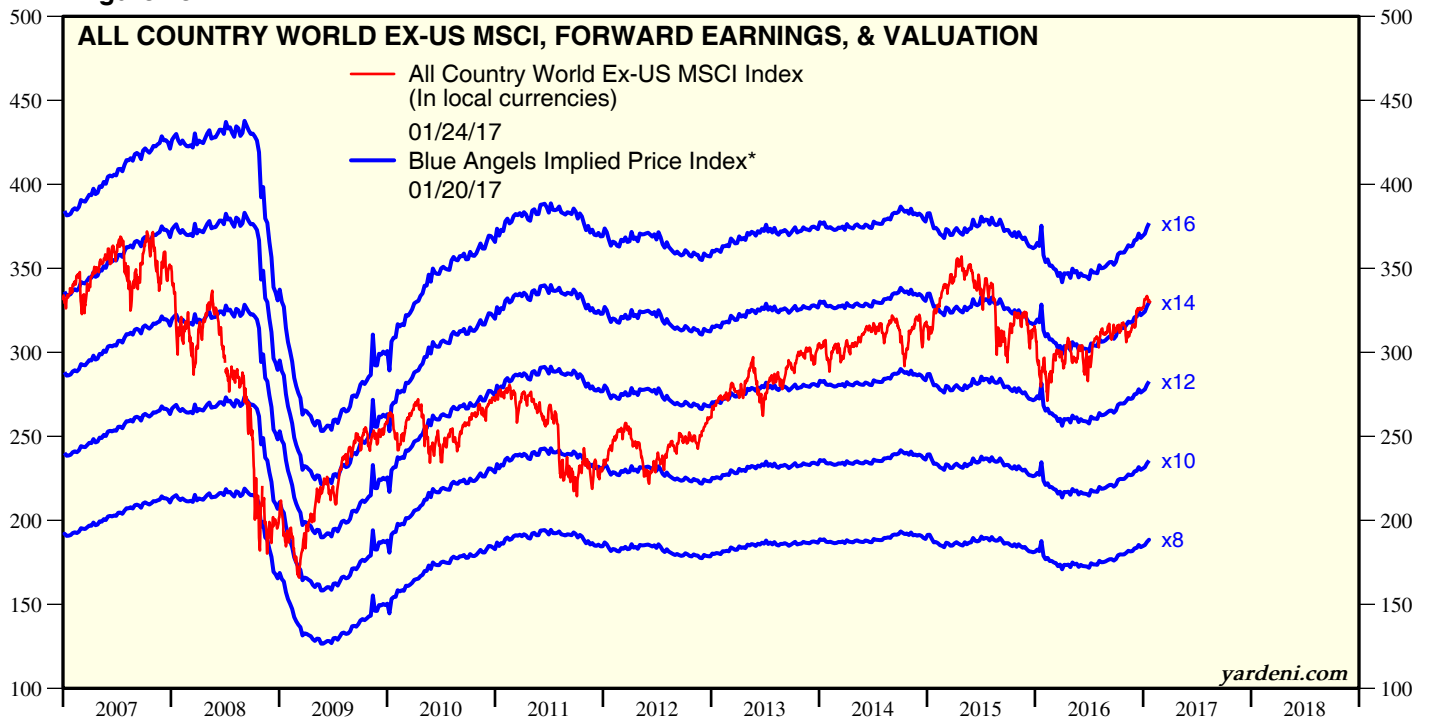
* Price divided by 12-month forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S.

Figure 12.



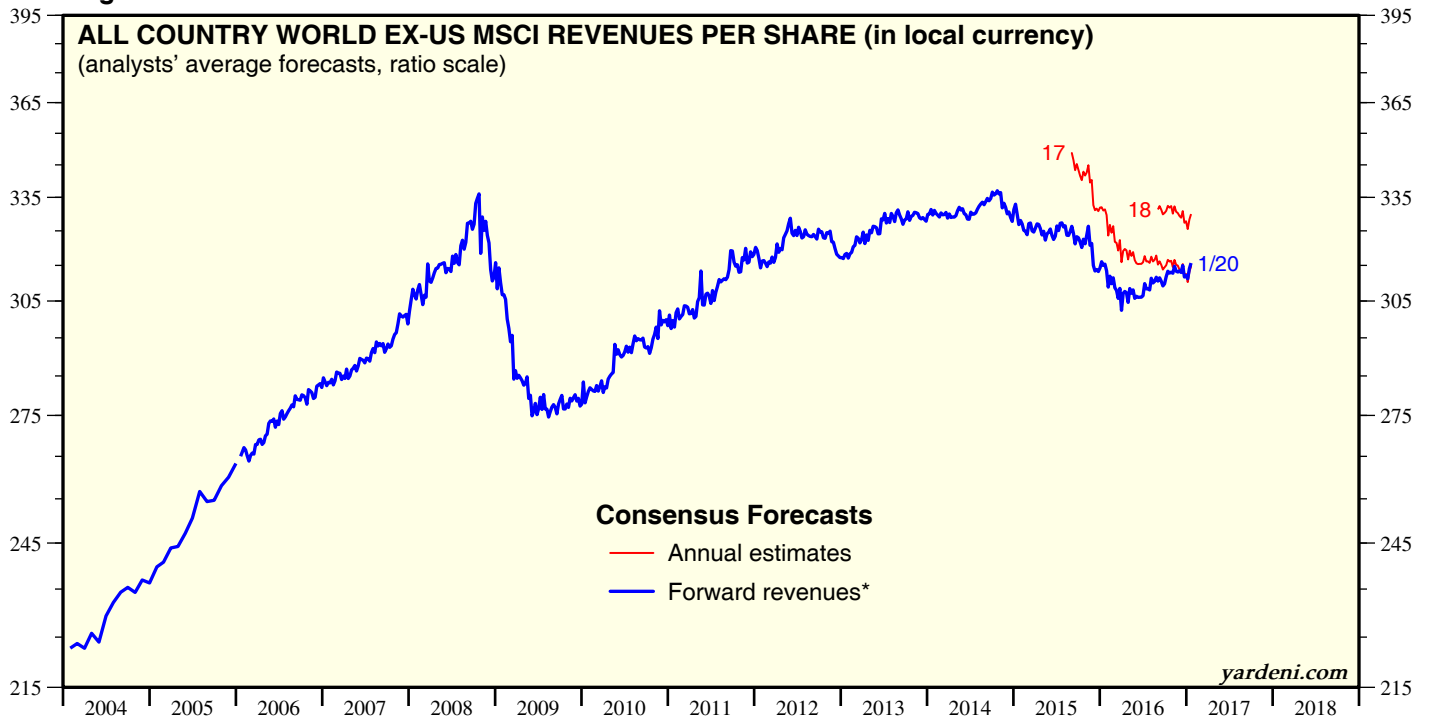
Source: Morgan Stanley Capital International and JP Morgan.

Figure 13.



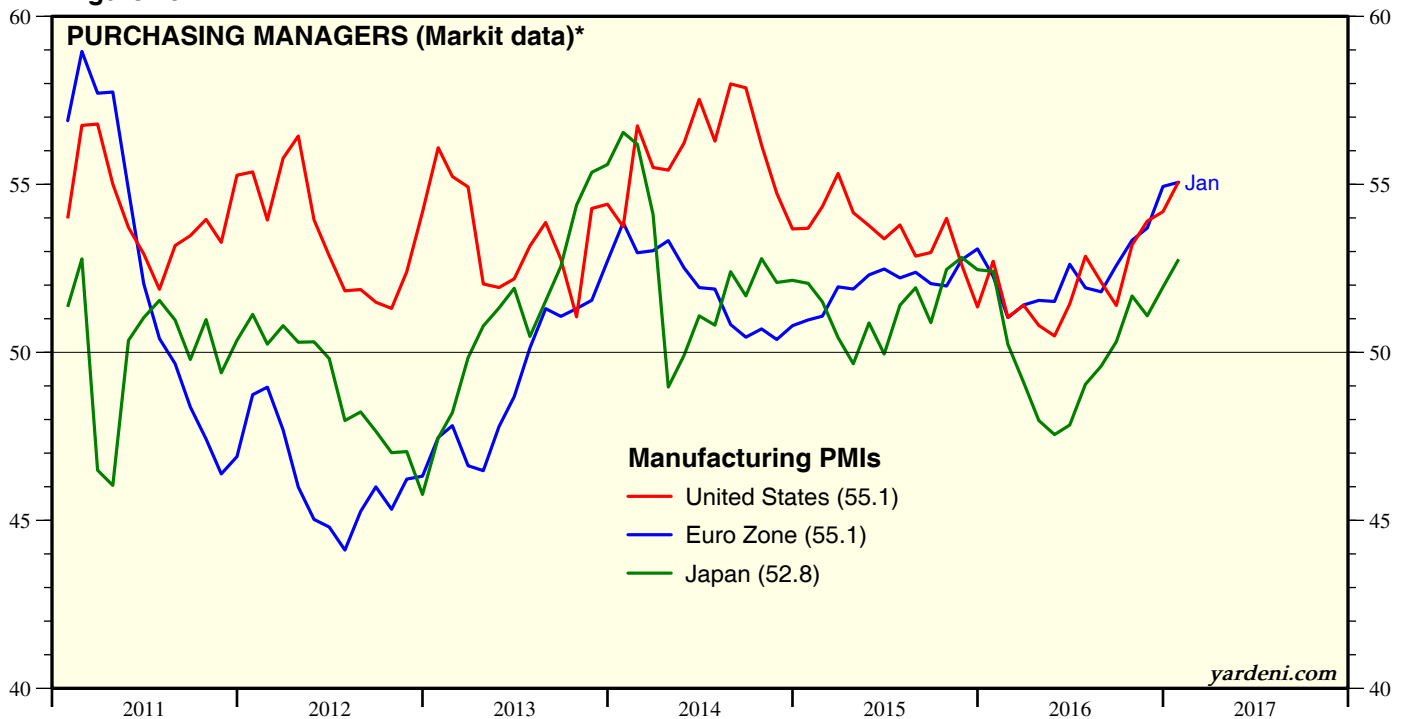
* Implied price index calculated using forward earnings times forward P/Es. Monthly through December 2005, weekly thereafter.
Source: Morgan Stanley Capital International and Thomson Reuters I/B/E/S.

Figure 14.



* Time-weighted average of consensus estimates for current and next year. Monthly through December 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 15.



* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.
Source: HSBC, Markit, and Haver Analytics.

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