

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

*February 28, 2017*

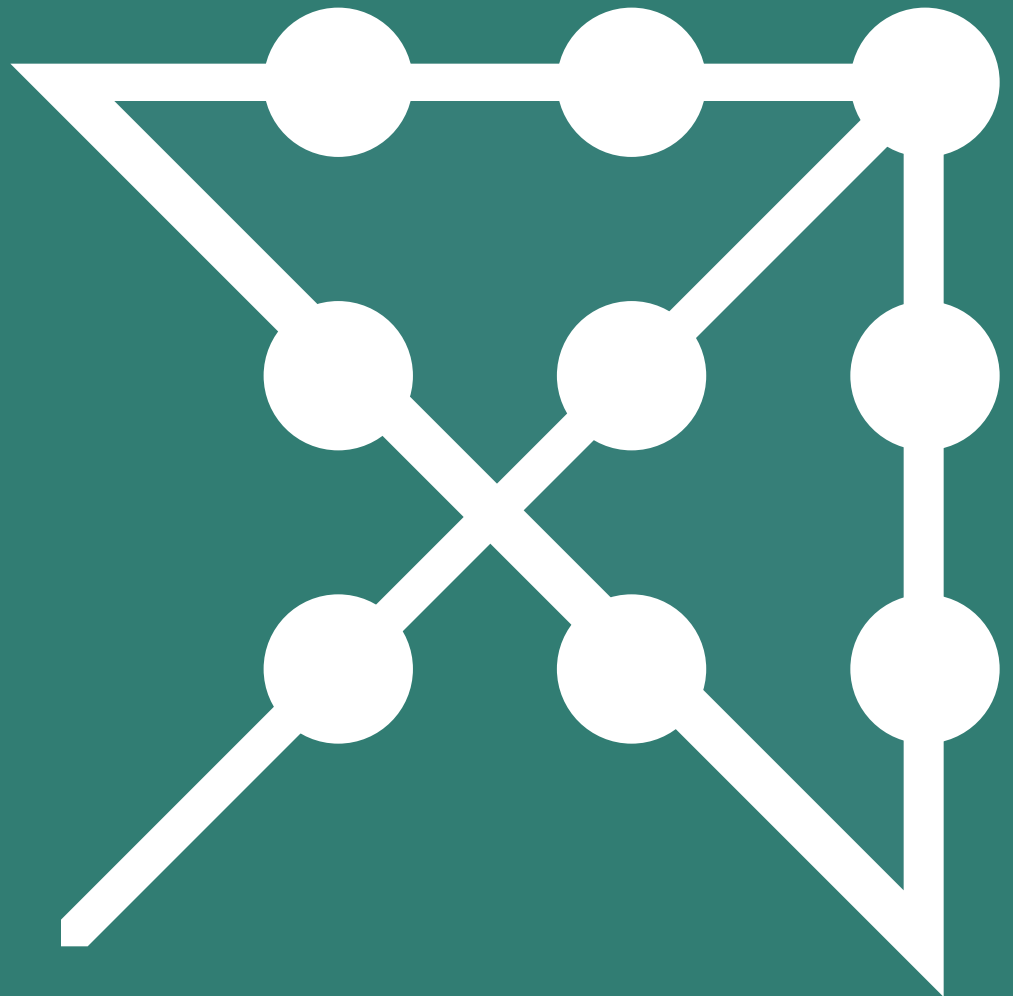
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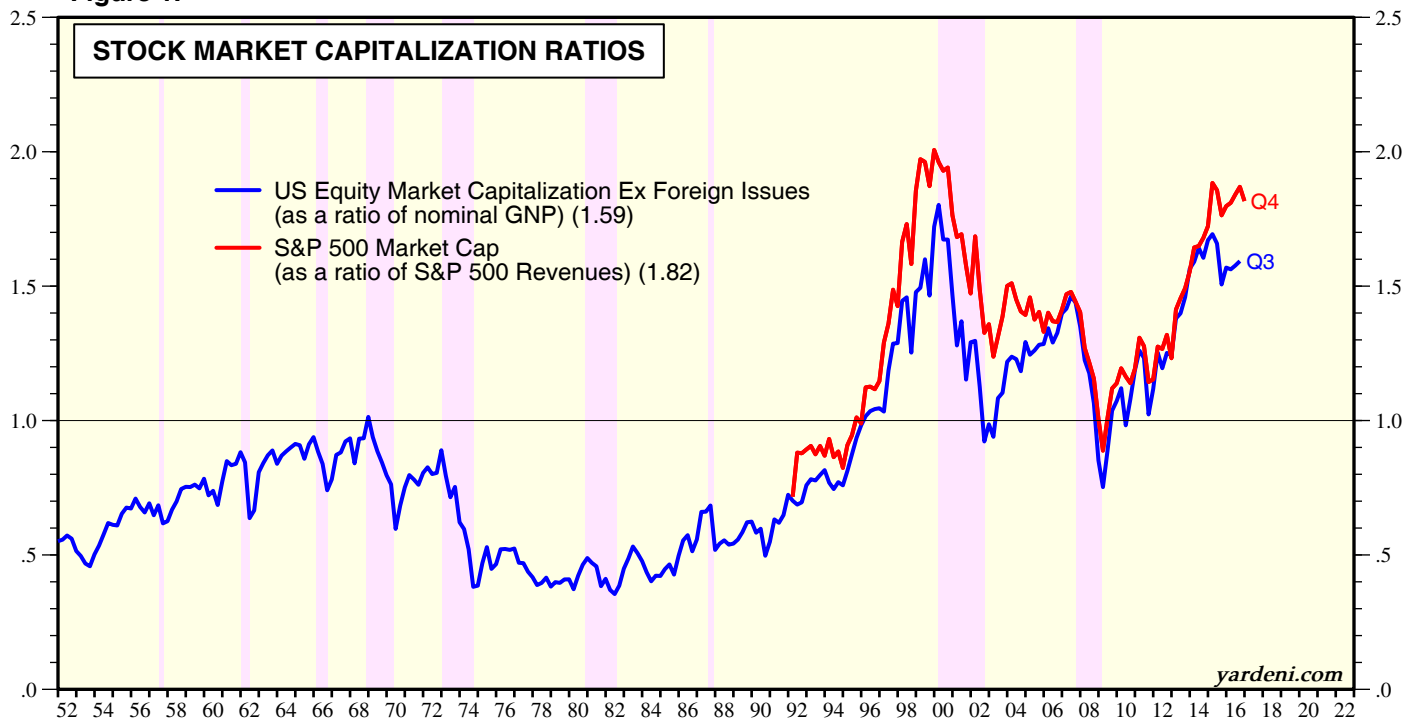
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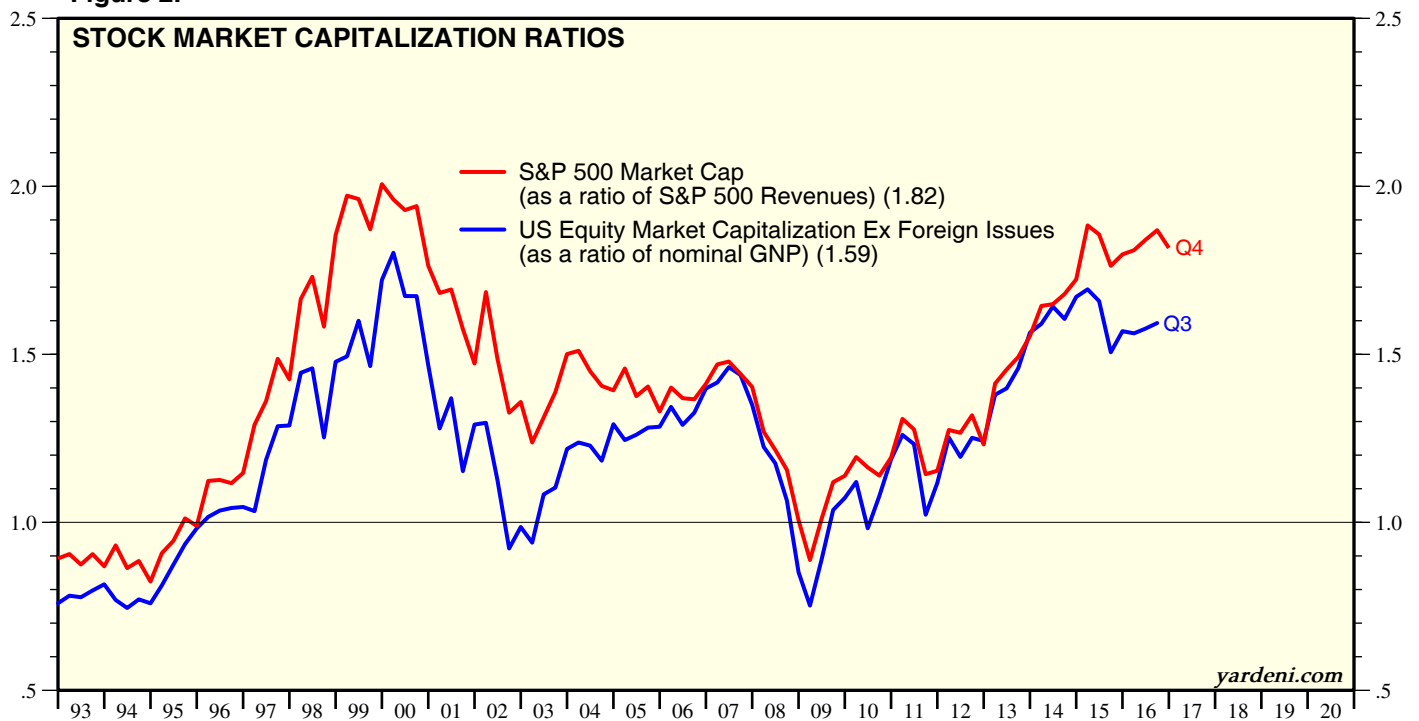
*thinking outside the box*

**Figure 1.**



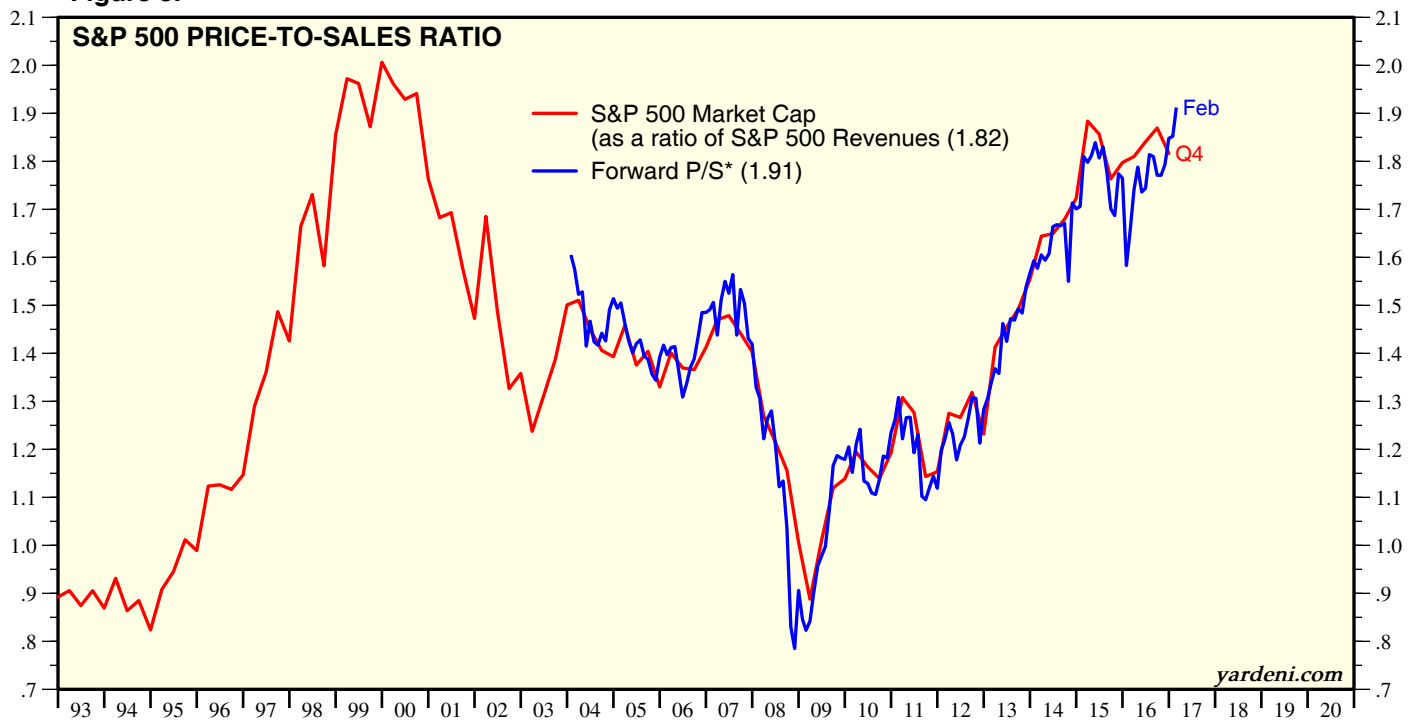
Note: Shaded red areas denote S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.  
Source: Federal Reserve Board Financial Accounts of the United States, Bureau of Economic Analysis, and Standard & Poor's.

**Figure 2.**



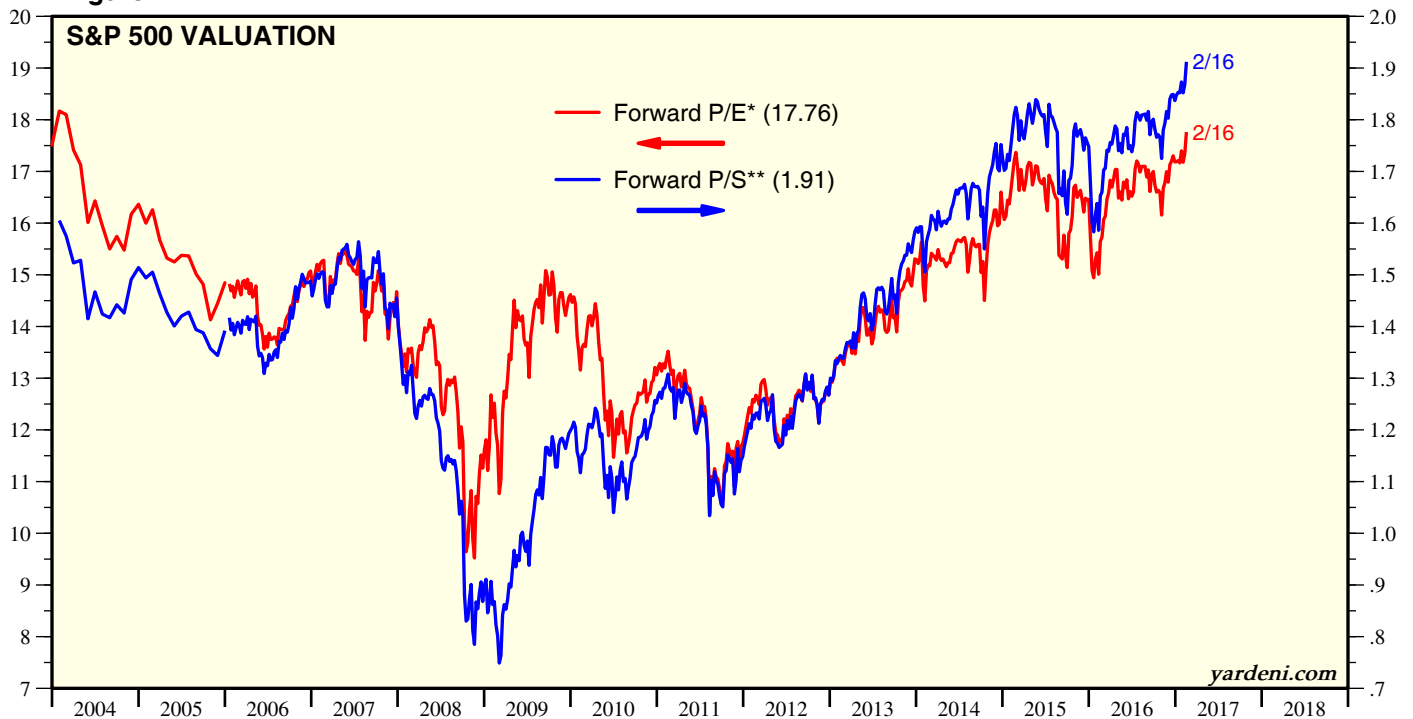
Source: Federal Reserve Board, Flow of Funds Accounts, Bureau of Economic Analysis, and Standard & Poor's.

**Figure 3.**



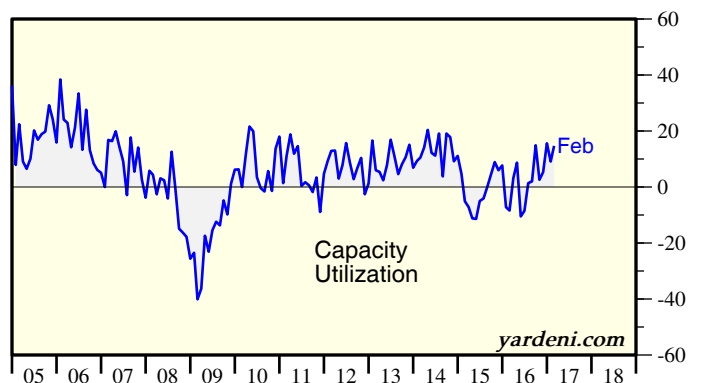
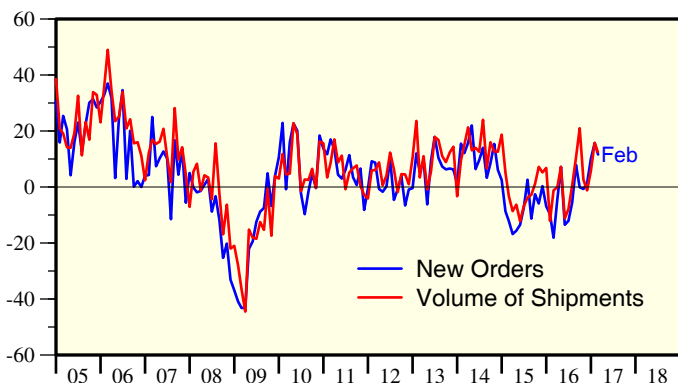
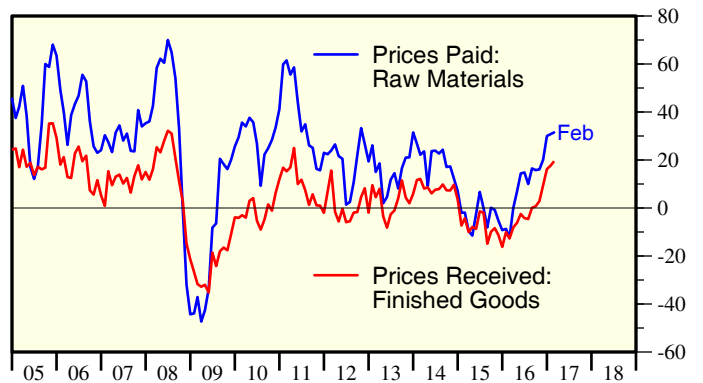
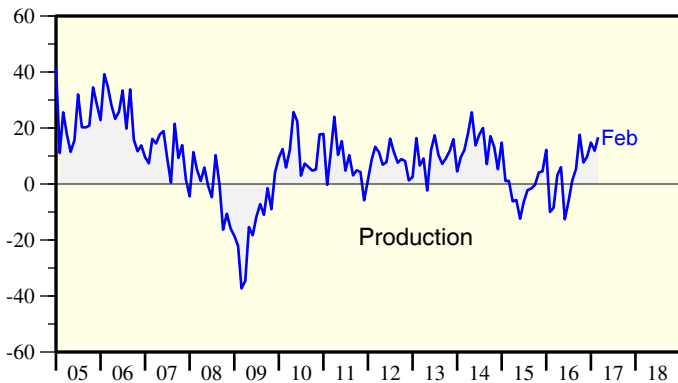
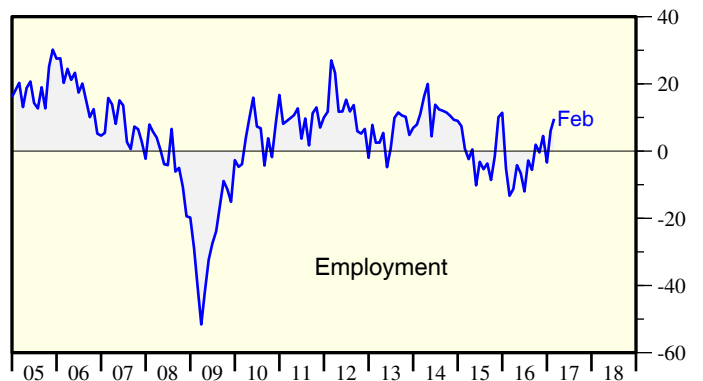
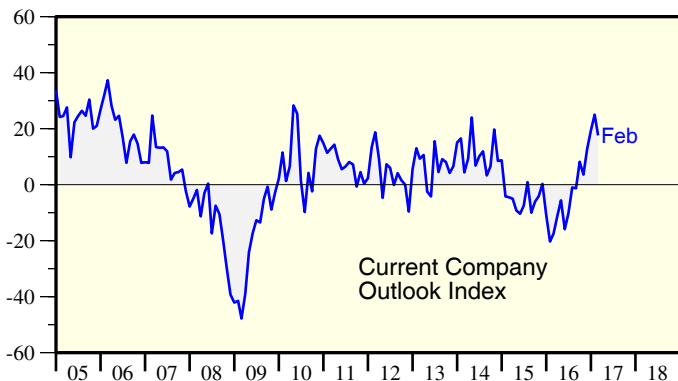
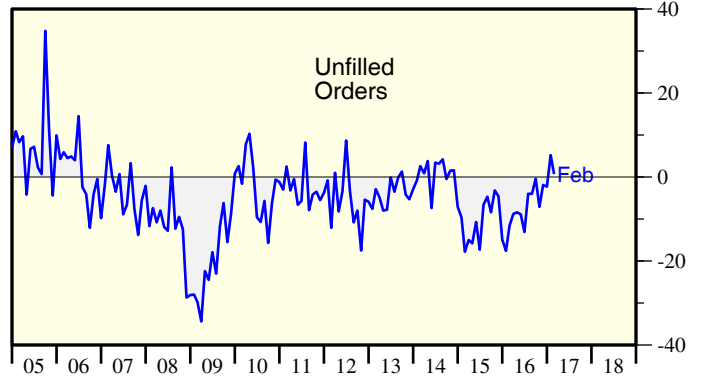
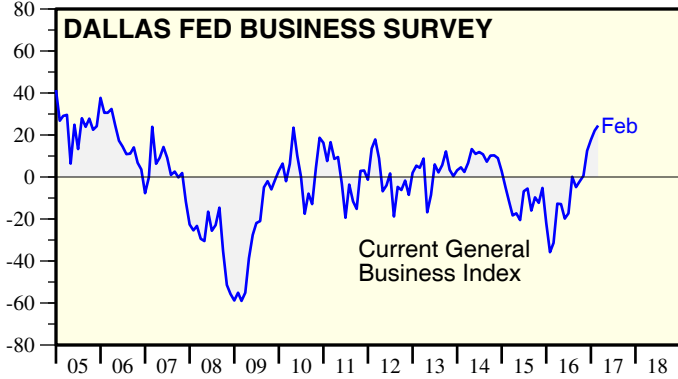
\* S&P 500 index divided by 12-month forward consensus expected revenues per share for S&P 500.  
 Source: Thomson Reuters I/B/E/S and Federal Reserve Board.

**Figure 4.**



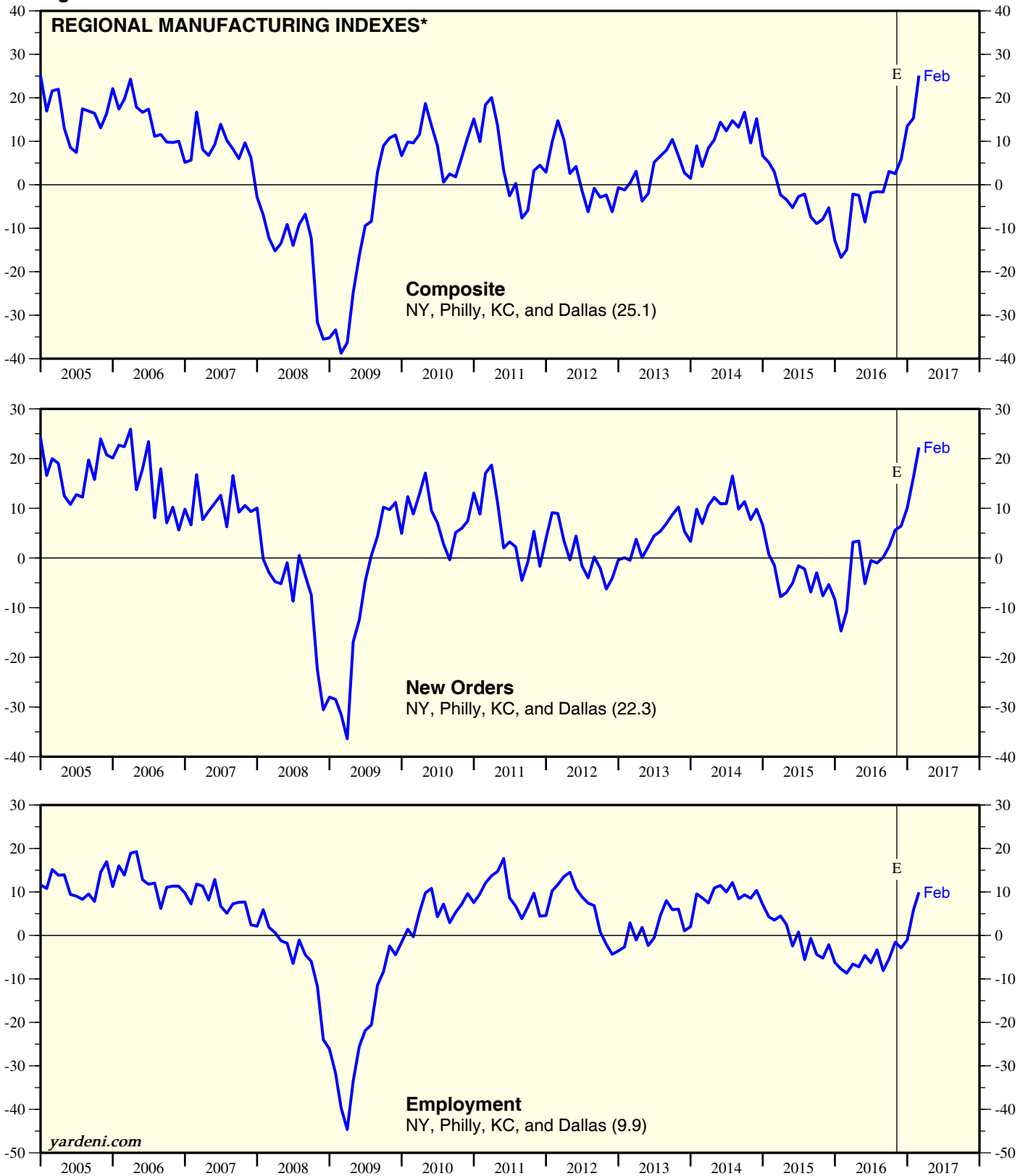
\* Price divided by 52-week forward consensus expected operating earnings per share.  
 \*\* Price divided by 52-week forward consensus expected sales per share.  
 Source: Thomson Reuters I/B/E/S.

**Figure 5.**



Source: Haver Analytics.

**Figure 6.**



\* Production index used in composite index for Dallas region (viewed by Dallas Fed as key measure of manufacturing conditions).  
 Note: E = Election Day.  
 Source: Federal Reserve Banks of Kansas City, New York, Philadelphia, and Dallas.

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