

Chart Collection for Morning Briefing

Yardeni Research, Inc.

April 20, 2017

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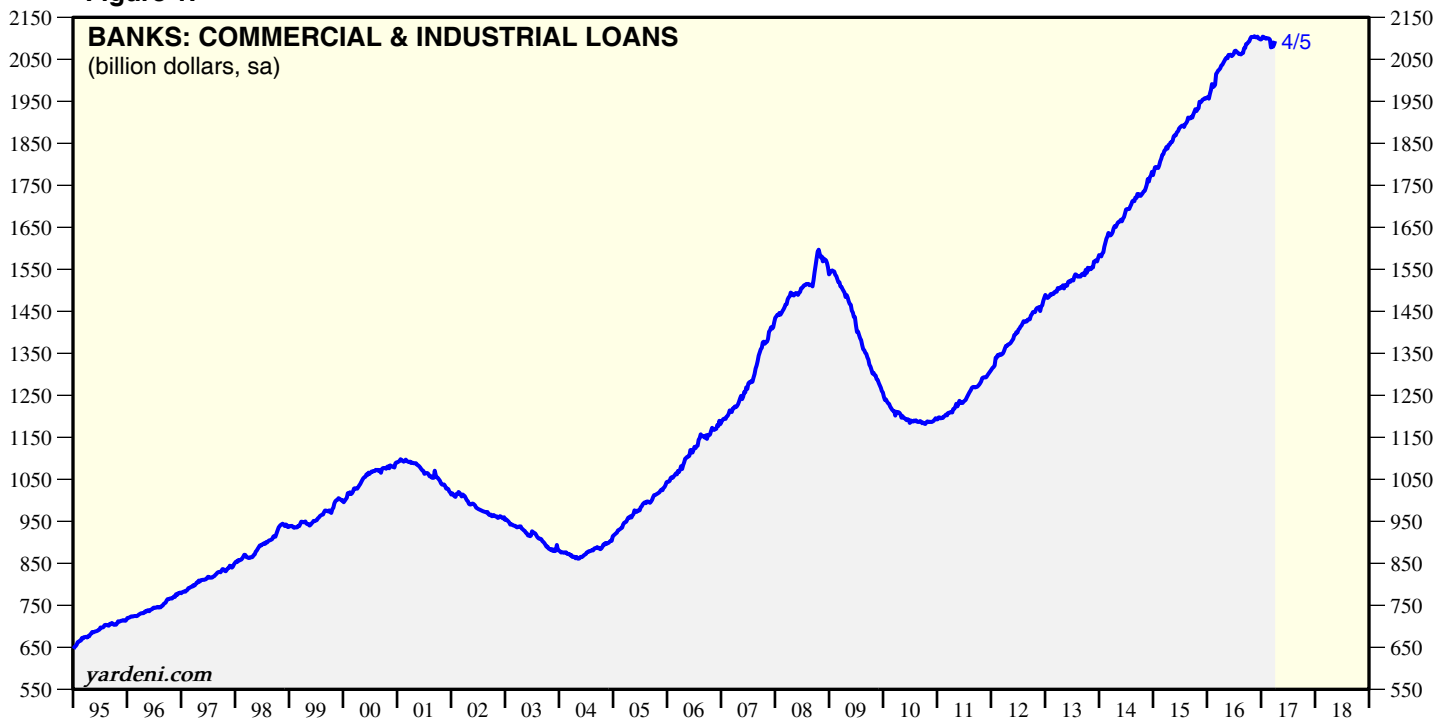
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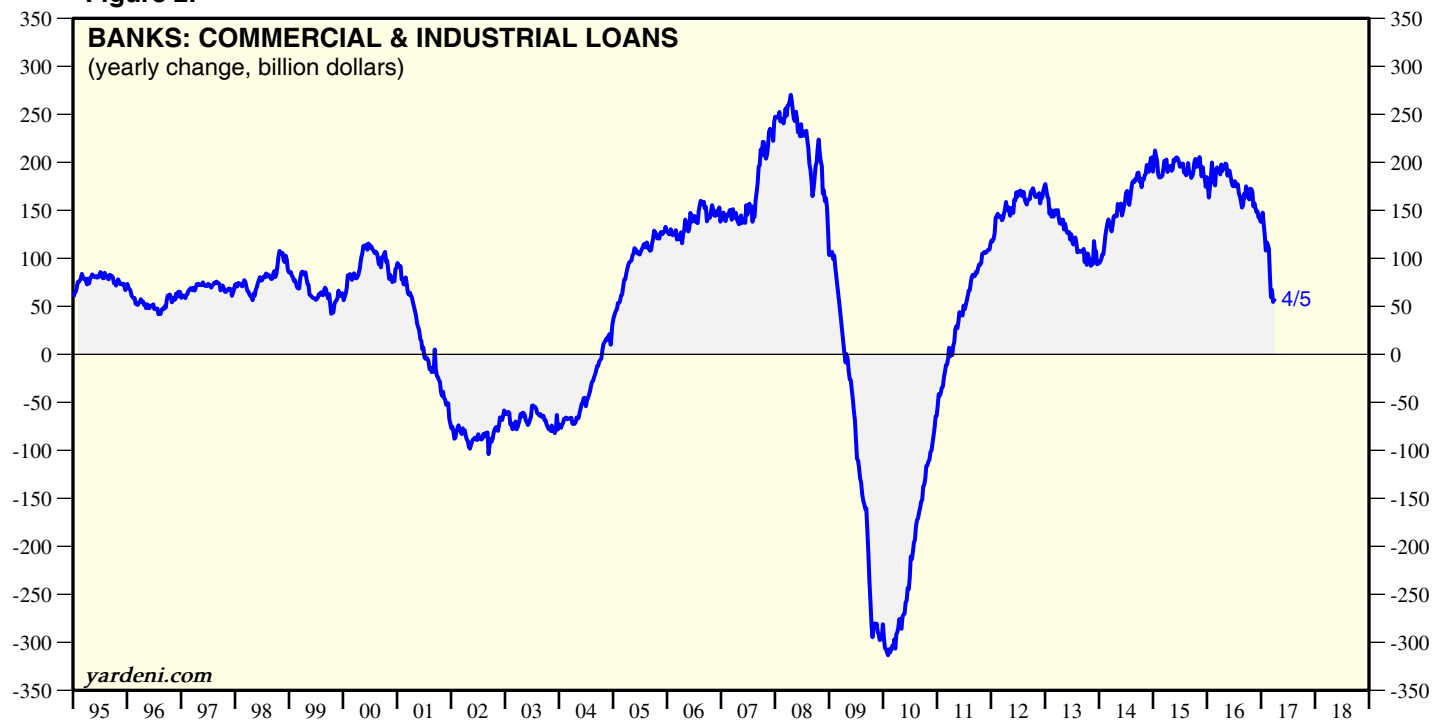
thinking outside the box

Figure 1.



Source: Federal Reserve Board.

Figure 2.



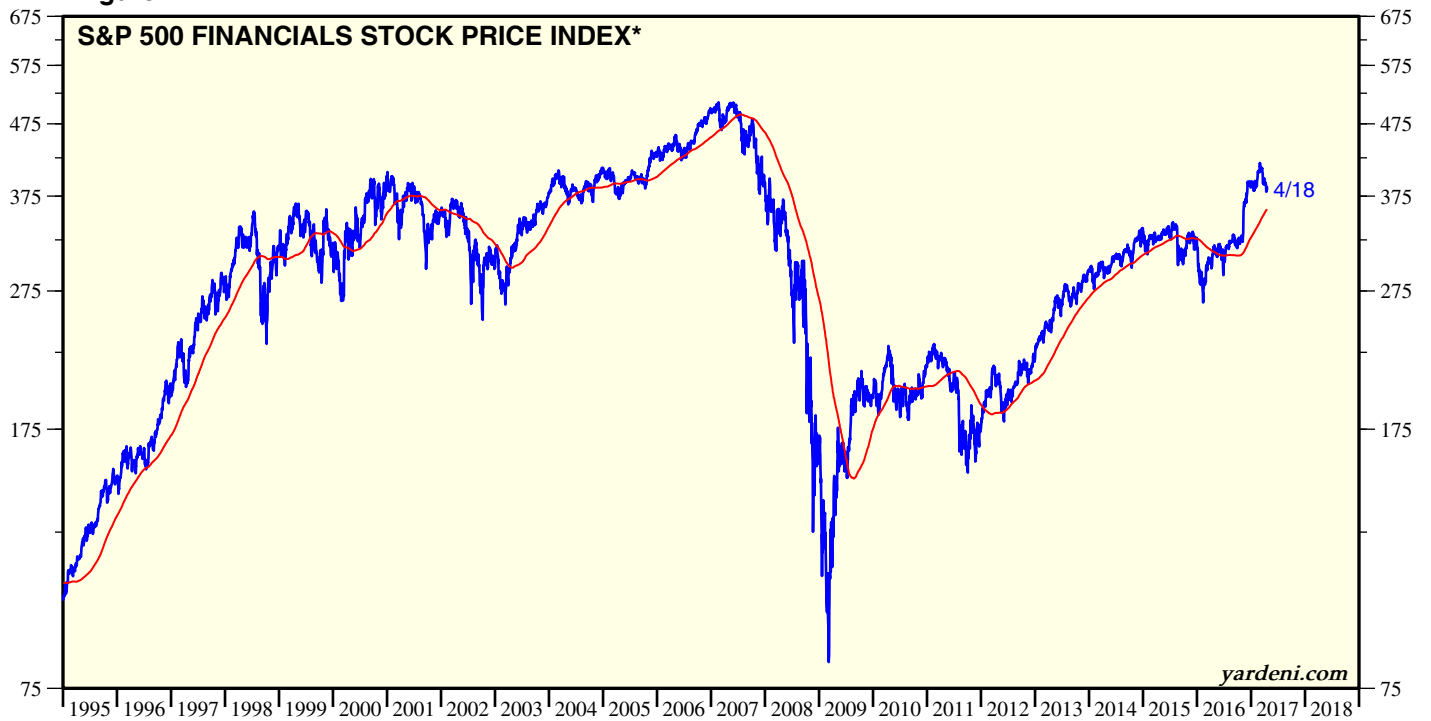
Source: Federal Reserve Board.

Figure 3.



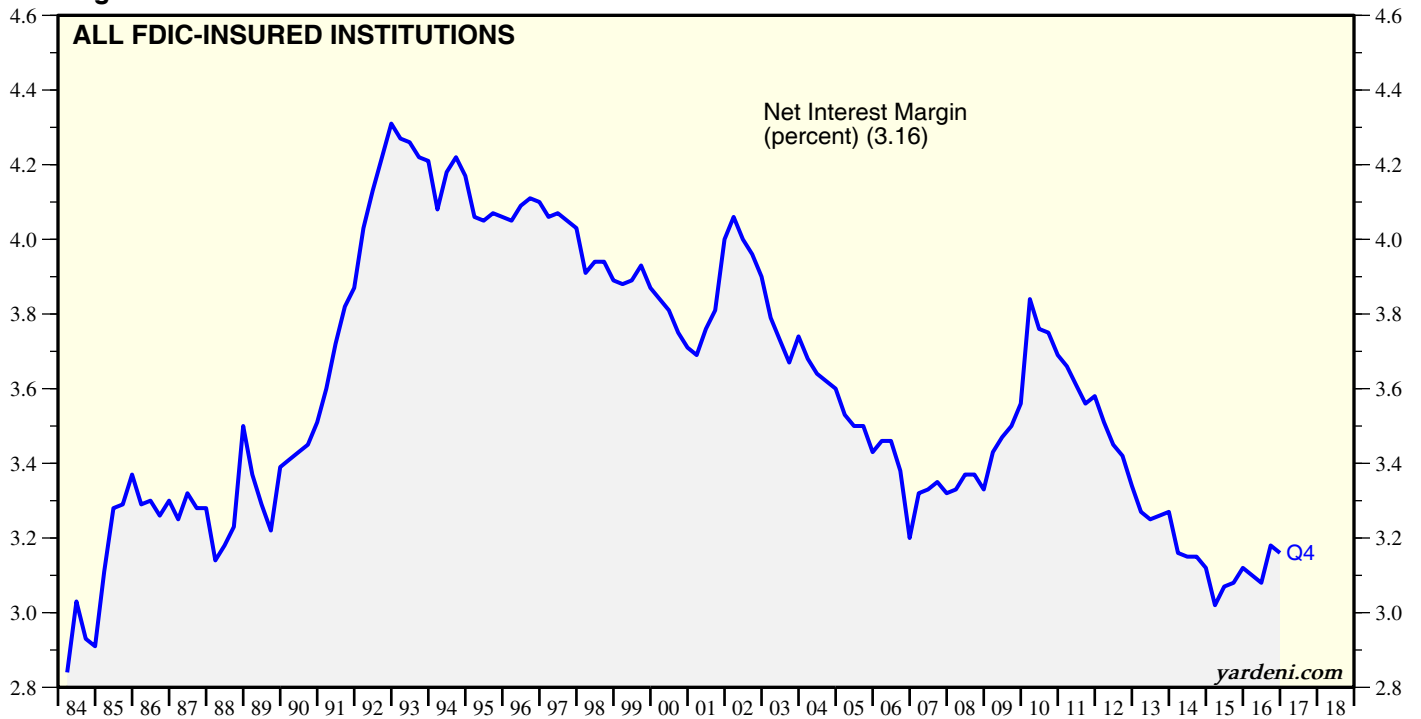
* US Treasury 10-year bond yield less federal funds rate target.
Source: Federal Reserve Board.

Figure 4.



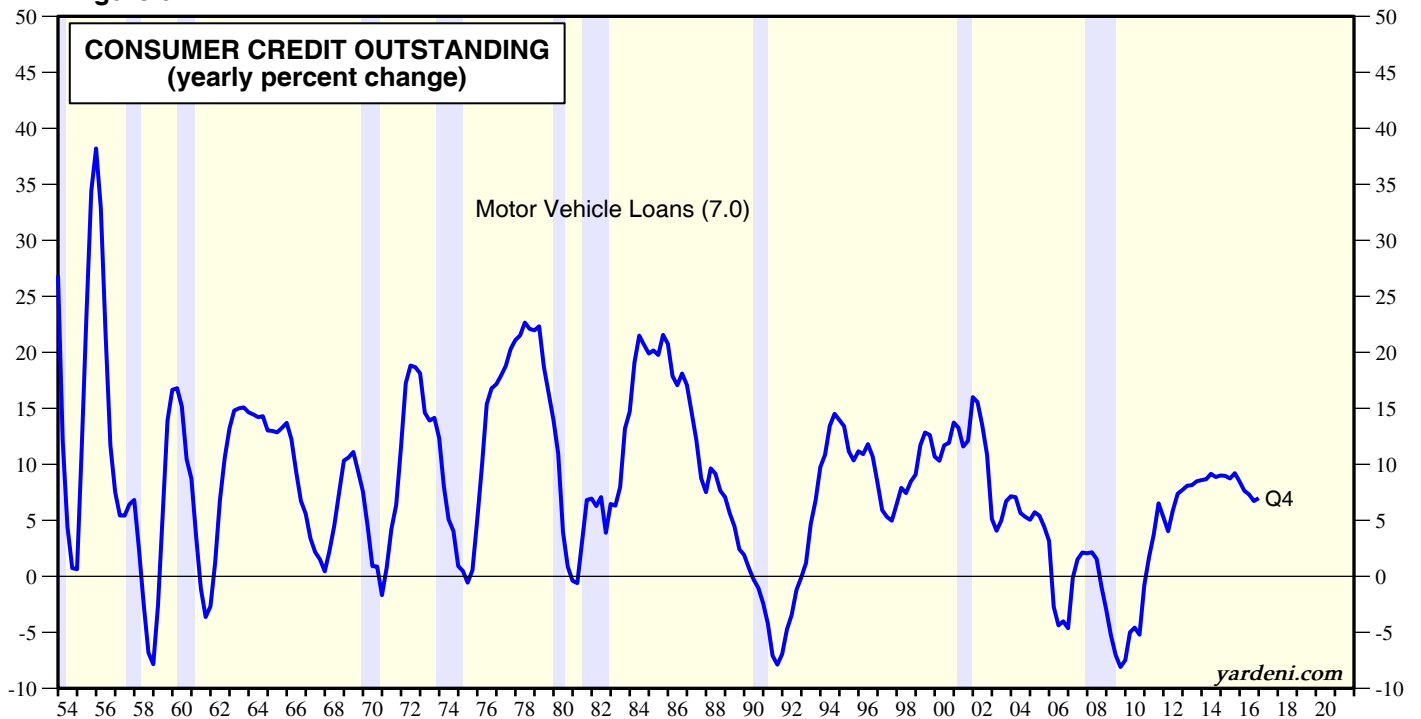
— 200-day moving average.
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 5.



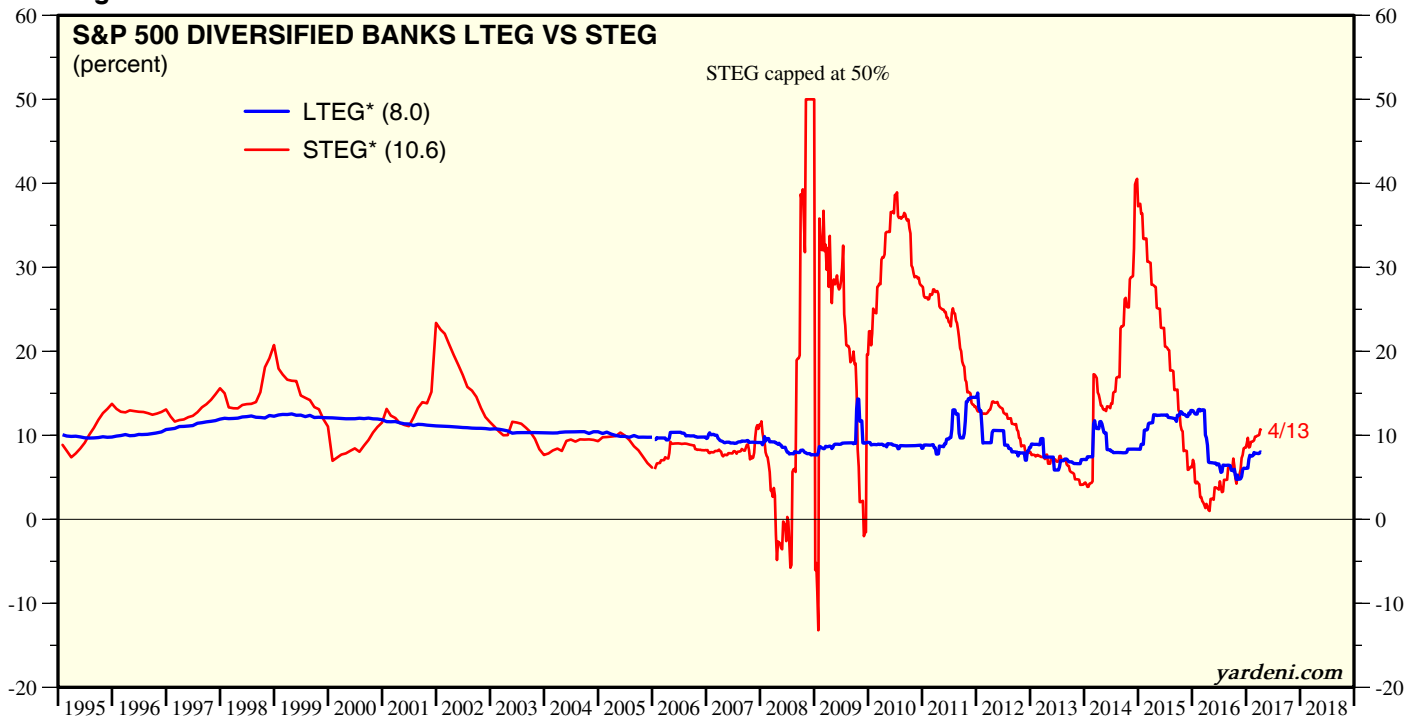
Source: Federal Deposit Insurance Corporation, Quarterly Banking Profile.

Figure 6.



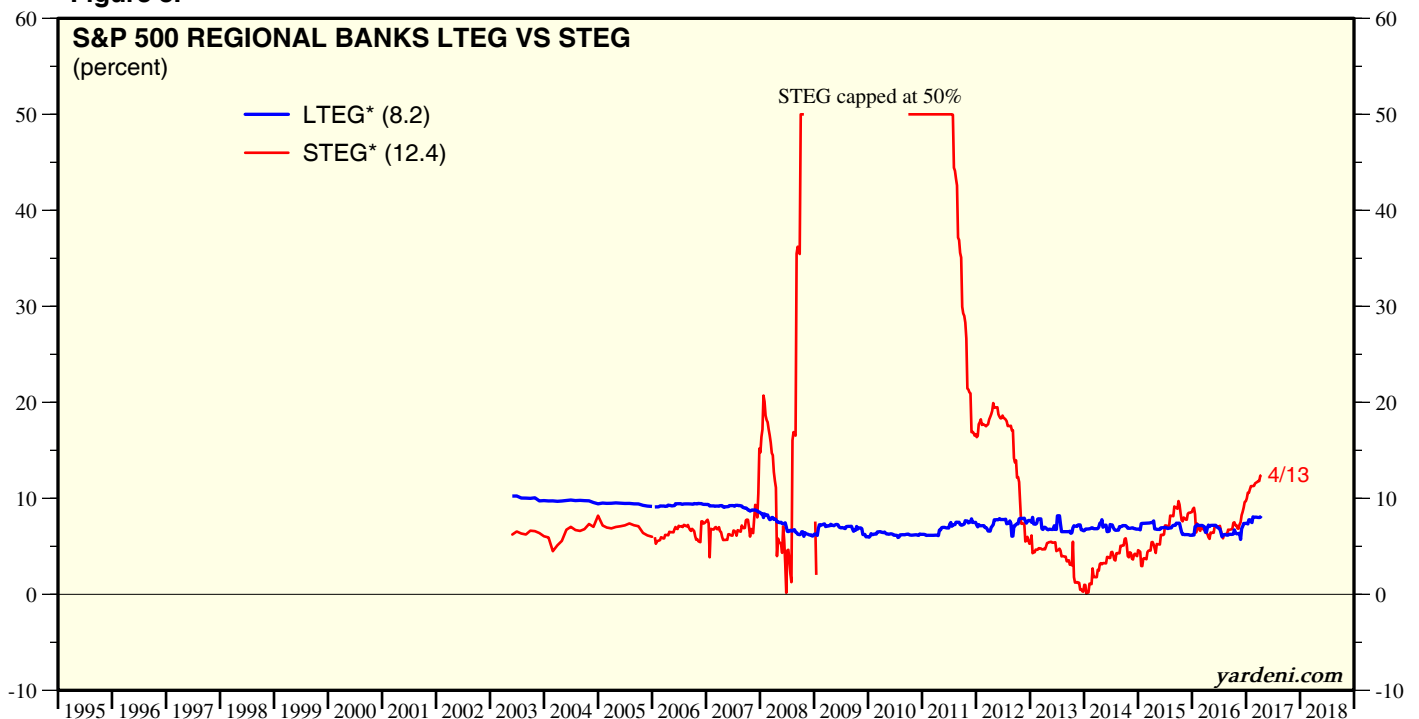
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

Figure 7.



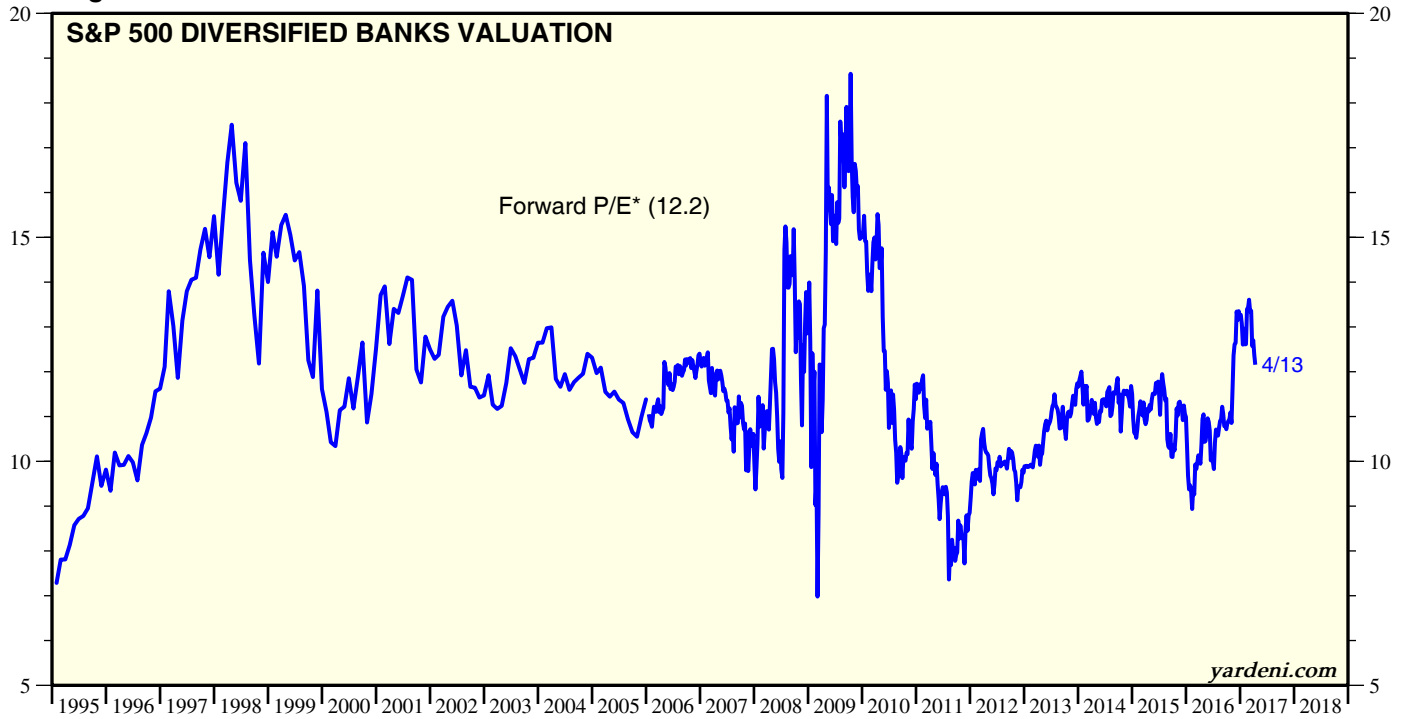
* STEG: 12- month (52-week) forward consensus expected earnings growth. LTEG: 5-year forward consensus expected earnings growth. Monthly data through 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 8.



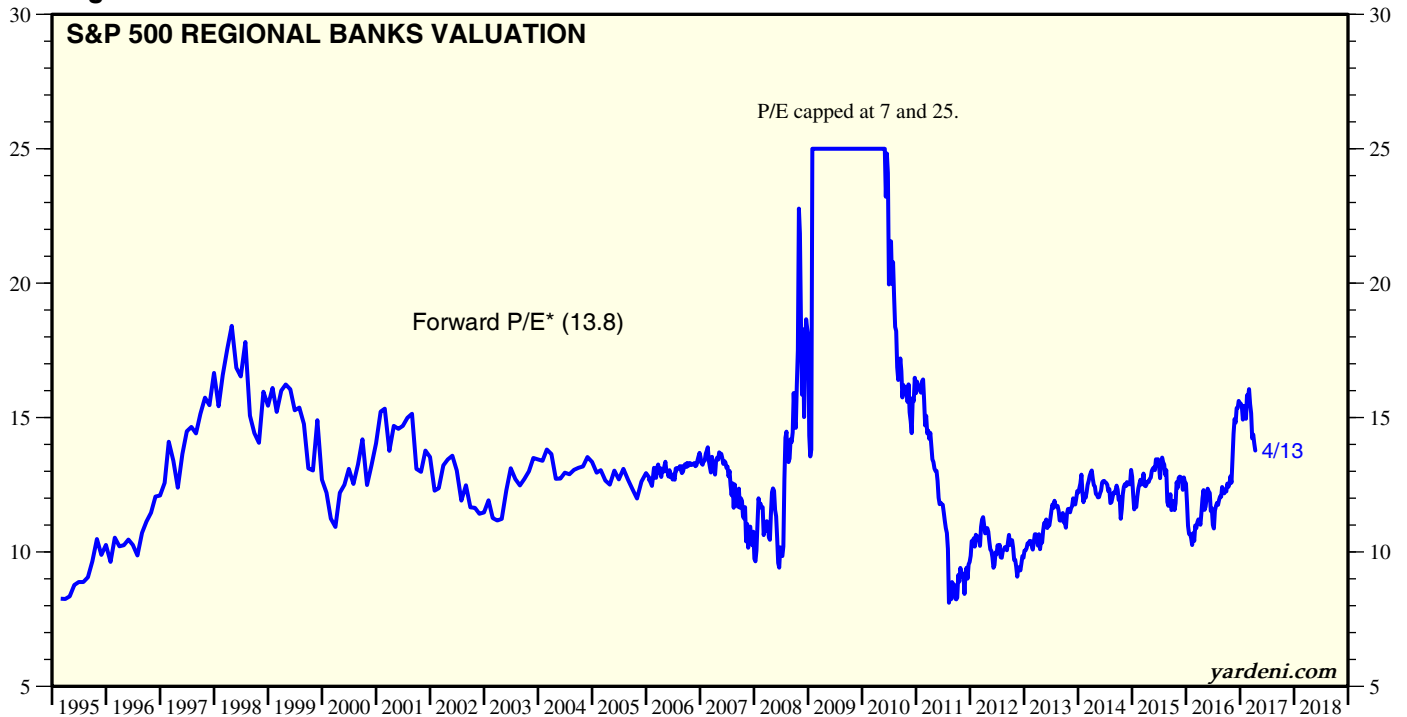
* STEG: 12- month (52-week) forward consensus expected earnings growth. LTEG: 5-year forward consensus expected earnings growth. Monthly data through 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 9.



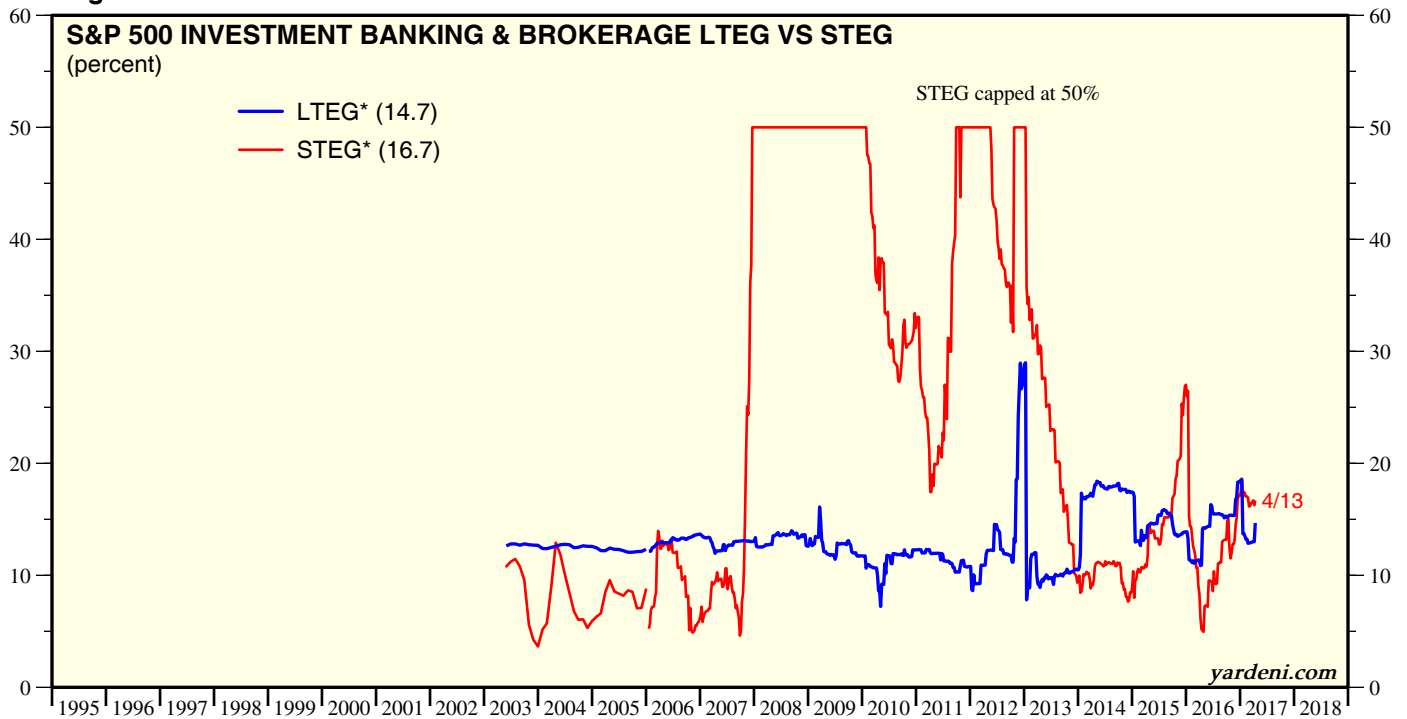
* Price divided by forward consensus expected operating earnings per share. Monthly through 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 10.



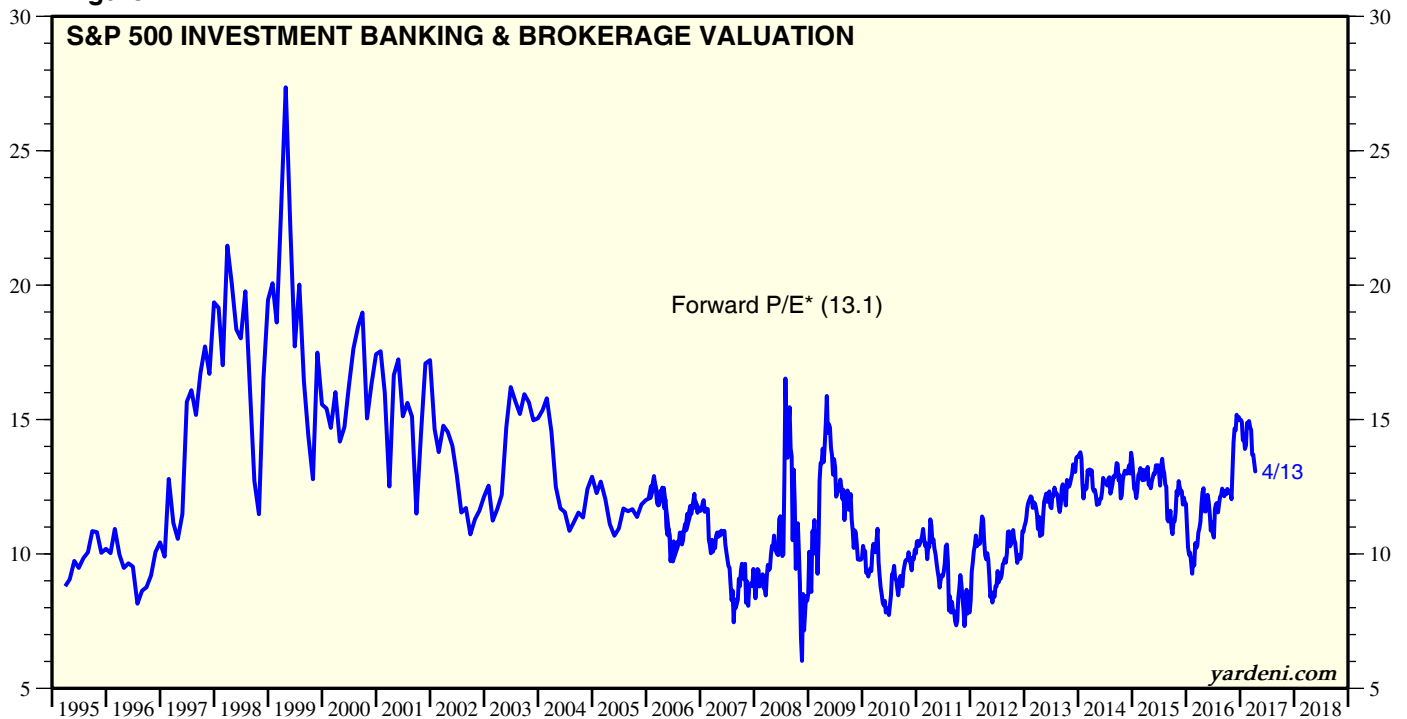
* Price divided by forward consensus expected operating earnings per share. Monthly through 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 11.



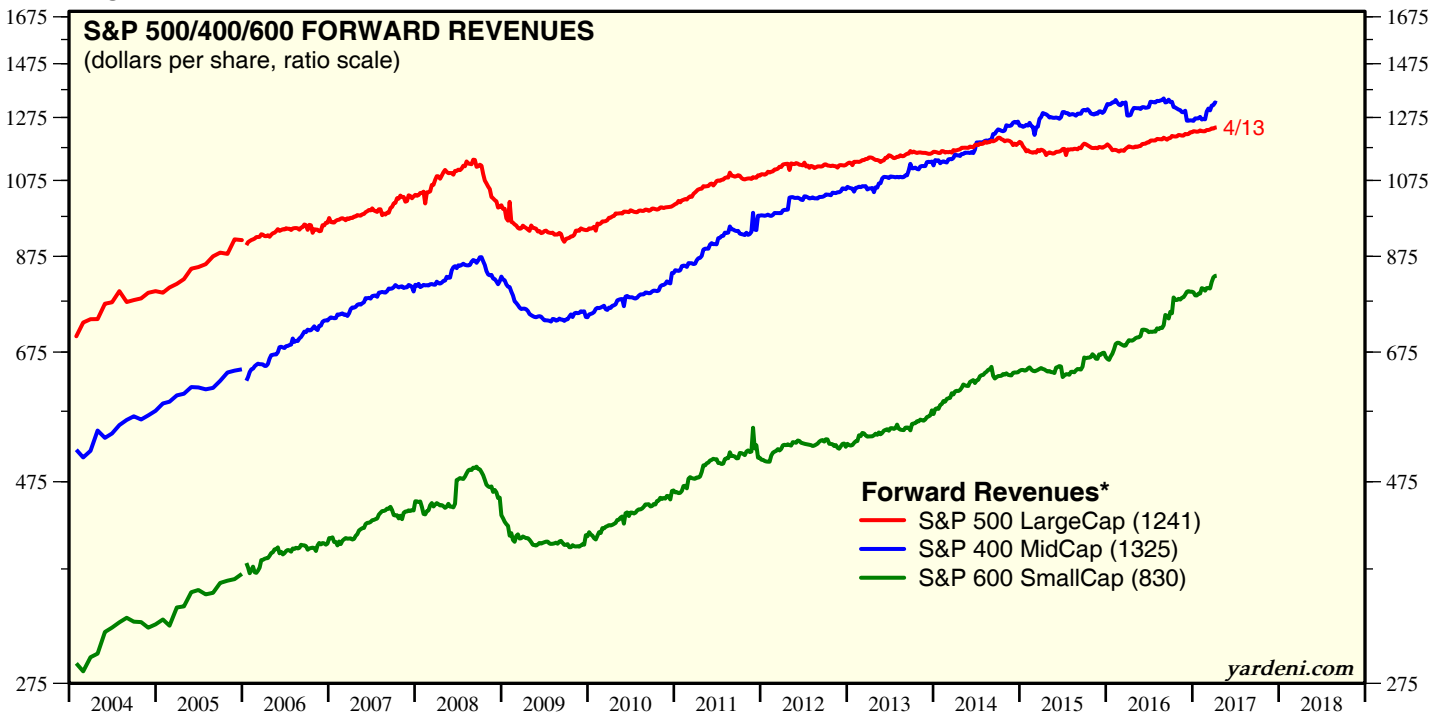
* STEG: 12- month (52-week) forward consensus expected earnings growth. LTEG: 5-year forward consensus expected earnings growth. Monthly data through 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 12.



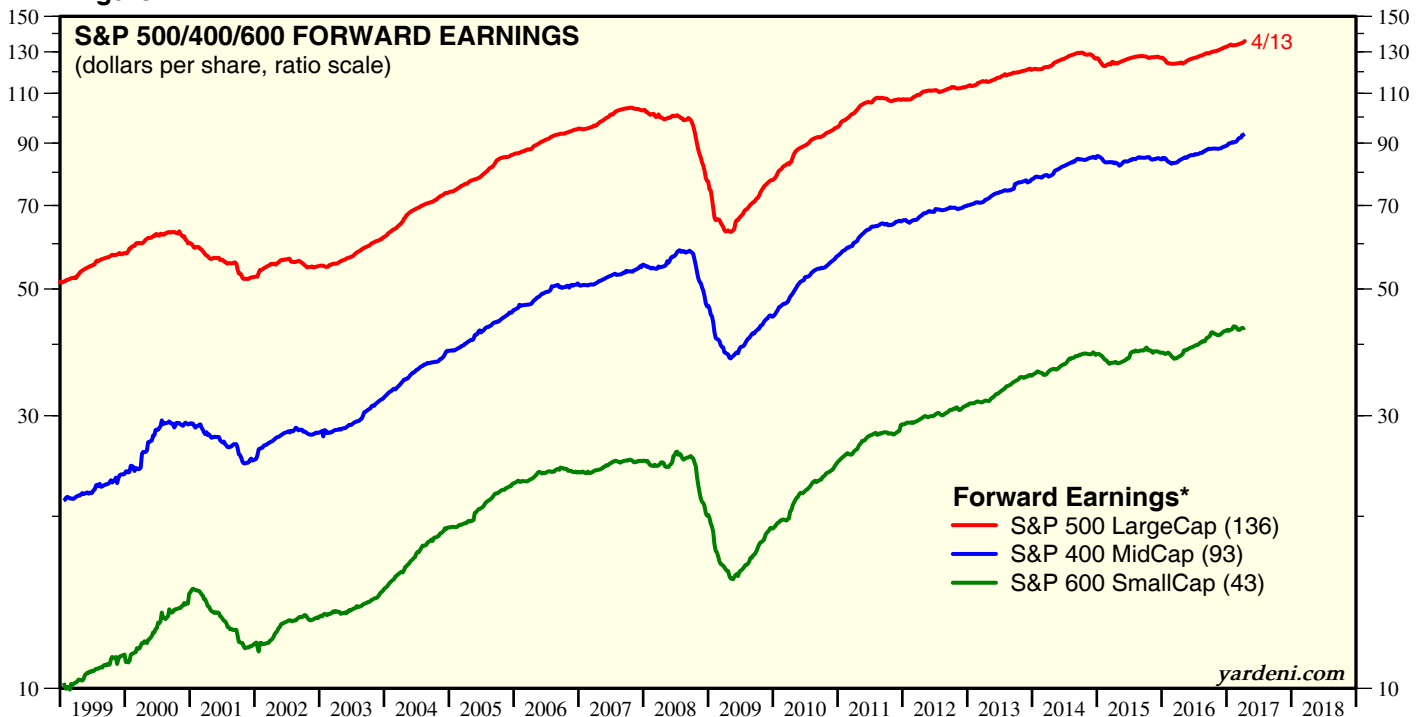
* Price divided by forward consensus expected operating earnings per share. Monthly through 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 13.



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

Figure 14.



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

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