Chart Collection for Morning Briefing

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thinking outside the box
* Includes Texas, North Dakota, Ohio, and Pennsylvania.
* US high-yield corporate less 10-Year Treasury.
   Source: Bank of America Merrill Lynch and Federal Reserve Board.

Source: Baker Hughes Inc. and US Department of Energy.
Figure 5.

US CRUDE OIL PRODUCTION BY KEY STATES
(million barrels per day, nsa, 4-week ma)

US Oil Production
- Texas (3.6)
- North Dakota (1.1)
- Rest of US* (4.6)

* Total minus Texas and North Dakota.
Source: US Department of Energy and Haver Analytics.

Figure 6.

RETAIL SALES: GENERAL MERCHANDISE STORES
(billion dollars saar)

General Merchandise Stores (GMS)*
- GMS: Total (683.1)
- GMS: Warehouse Clubs & Super-Stores (459.6)
- GMS: Department Stores & Others (221.8)

* General Merchandise Stores includes Warehouse Clubs & Super-Stores.
Source: Census Bureau and Haver Analytics.
Figure 7.
RETAIL SALES: ONLINE SHOPPING vs GENERAL MERCHANDISE STORES (GMS)
(as percent of total GAFO* In-Store + Online shopping)

Percent of Total GAFO*
- Online Shopping** (29.5)
- GMS: Warehouse Clubs & Super Stores (25.8)
- GMS: Department Stores & Others (12.4)

* GAFO (general merchandise, apparel and accessories, furniture, and other sales) includes retailers that specialize in department-store types of merchandise such as furniture & home furnishings, electronics & appliances, clothing & accessories, sporting goods, hobby, book, and music, general merchandise, office supply, stationery, and gift stores.
** Electronic shopping and mail order houses.
Source: Census Bureau and Haver Analytics.

Figure 8.
PAYROLL EMPLOYMENT: GENERAL MERCHANDISE STORES
(millions, sa)

Figure 9.

US MOTOR VEHICLE SALES*
(million units, saar)

- Total (16.6)
- 12-month moving average (17.5)

* Includes domestic cars, light trucks, and imports.
Source: Bureau of Economic Analysis.

Figure 10.

PERSONAL CONSUMPTION EXPENDITURES DEFlator:
USED AUTOS
(ratio scale)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.
### Figure 11.

**S&P 500 EARNINGS PER SHARE: CONSENSUS QUARTERLY ESTIMATES 2017**

(consensus analysts' estimates in dollars, weekly)

![Graph showing S&P 500 earnings per share by quarter for 2017 as of 04/27/17.]

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

### Figure 12.

**S&P 500: CONSENSUS QUARTERLY Y/Y EPS GROWTH 2017**

(consensus analysts' estimates in percent, weekly)

![Graph showing S&P 500 consensus quarterly year-over-year EPS growth for 2017 as of 04/27/17.]

Source: Thomson Reuters I/B/E/S.
**Figure 13.**

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

**Consensus Forecasts**
- **Annual**
- **Forward***

* Time-weighted average of consensus estimates for current and next year.

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

**Figure 14.**

**S&P 500/400/600 FORWARD EARNINGS**
(dollars per share, ratio scale)

**Forward Earnings***
- S&P 500 LargeCap (136)
- S&P 400 MidCap (94)
- S&P 600 SmallCap (43)

* Time-weighted average of consensus estimates for current year and next year.

Source: Thomson Reuters I/B/E/S.
Figure 15.

*S&P 500 (forward earnings*)

Annual consensus estimates
Forward earnings

INDUSTRIALS

INFORMATION TECHNOLOGY

CONSUMER DISCRETIONARY

CONSUMER STAPLES

MATERIALS

ENERGY

REAL ESTATE

TELECOMMUNICATIONS SERVICES

FINANCIALS

HEALTH CARE

UTILITIES

* Time-weighted average (in blue) of consensus operating earnings estimates for current and next year (in red).
Source: Thomson Reuters I/B/E/S.
Figure 16.

REAL PERSONAL CONSUMPTION EXPENDITURES
(3-month percent change in 3-ma, saar)

Source: Bureau of Economic Analysis.
Figure 17.

HOUSEHOLD FORMATION
(millions, yearly change)

Source: Census Bureau and Haver Analytics.

Figure 18.

REAL MEDIAN & MEAN HOUSEHOLD INCOME
vs. REAL PERSONAL INCOME PER HOUSEHOLD
vs. REAL PERSONAL CONSUMPTION EXPENDITURES PER HOUSEHOLD
(thousand dollars, saar)

* 2009 dollars using PCED. **2015 dollars using CPI.
Source: Bureau of Economic Analysis, Census Bureau and Current Population Reports.