

Chart Collection for Morning Briefing

Yardeni Research, Inc.

June 22, 2017

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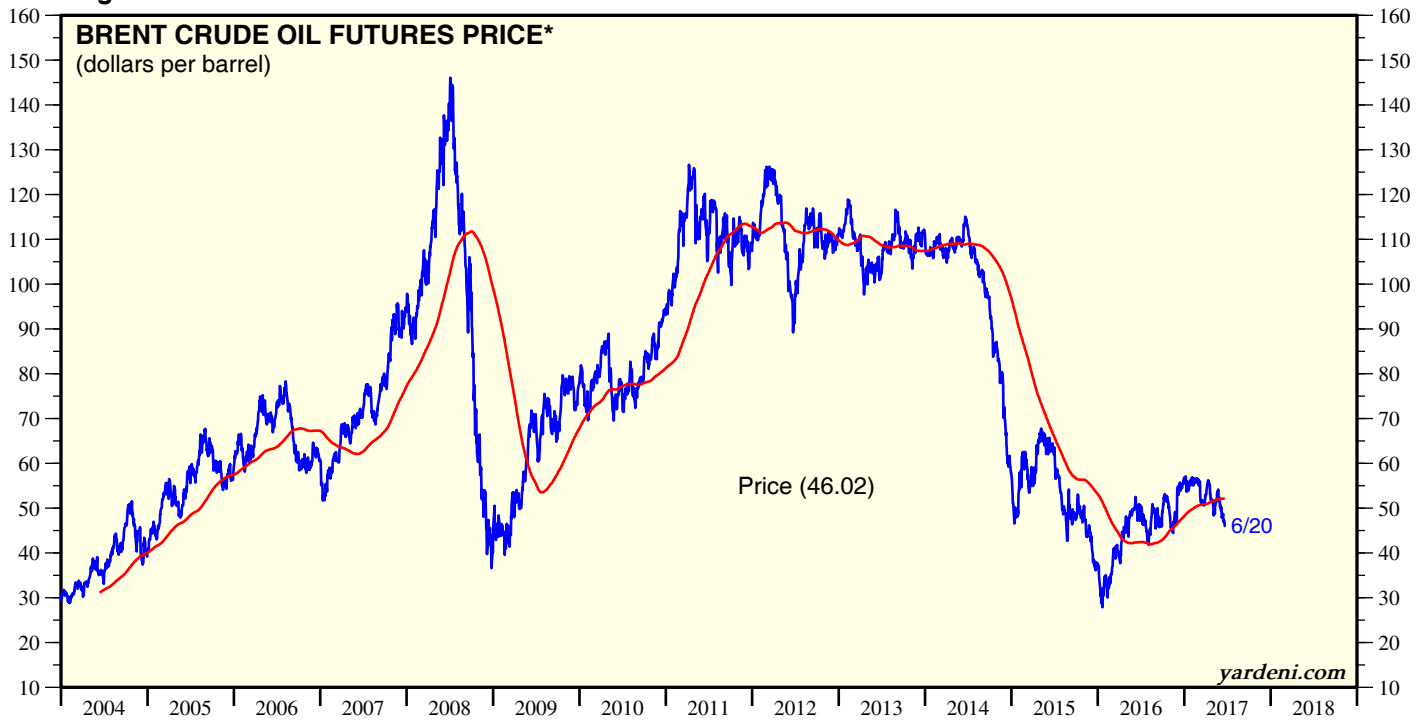
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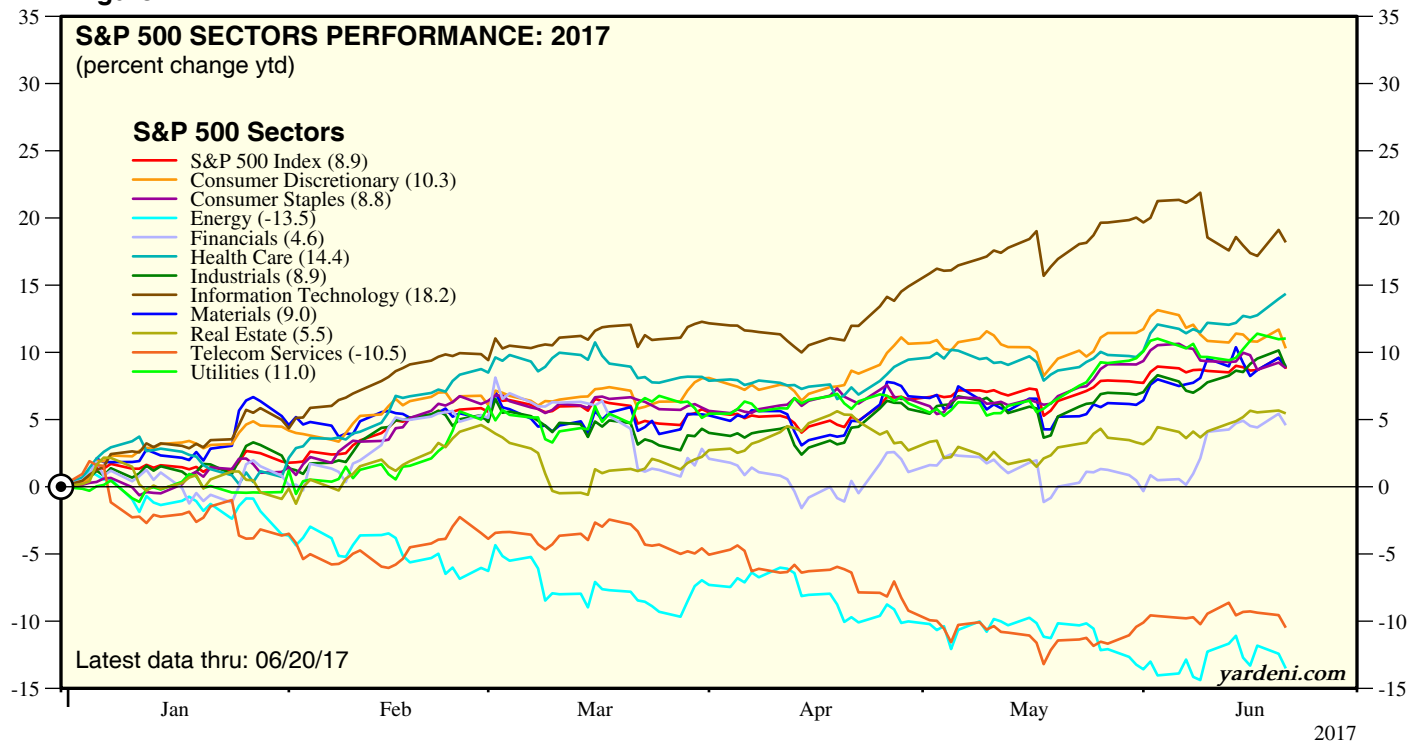
thinking outside the box

Figure 1.



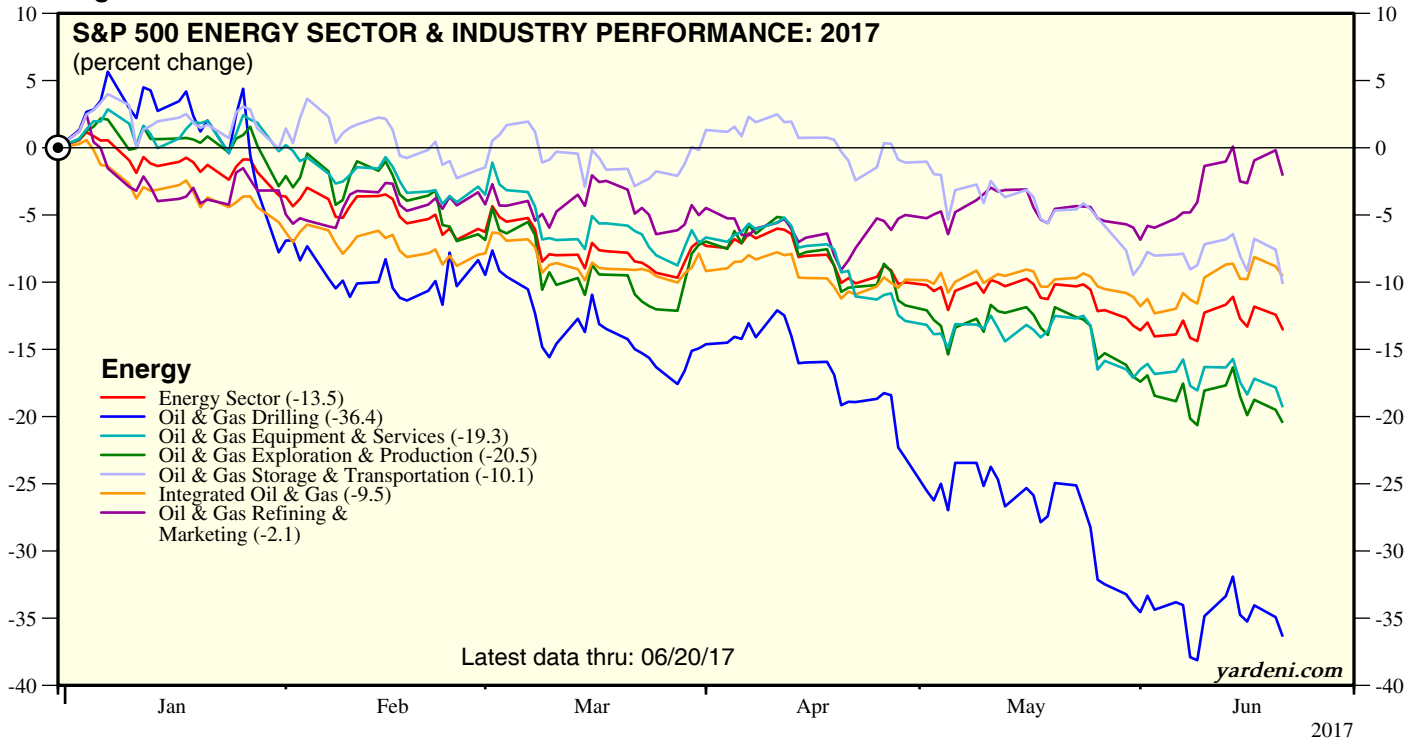
— 200-day moving average
* Nearby futures price.
Source: Haver Analytics.

Figure 2.



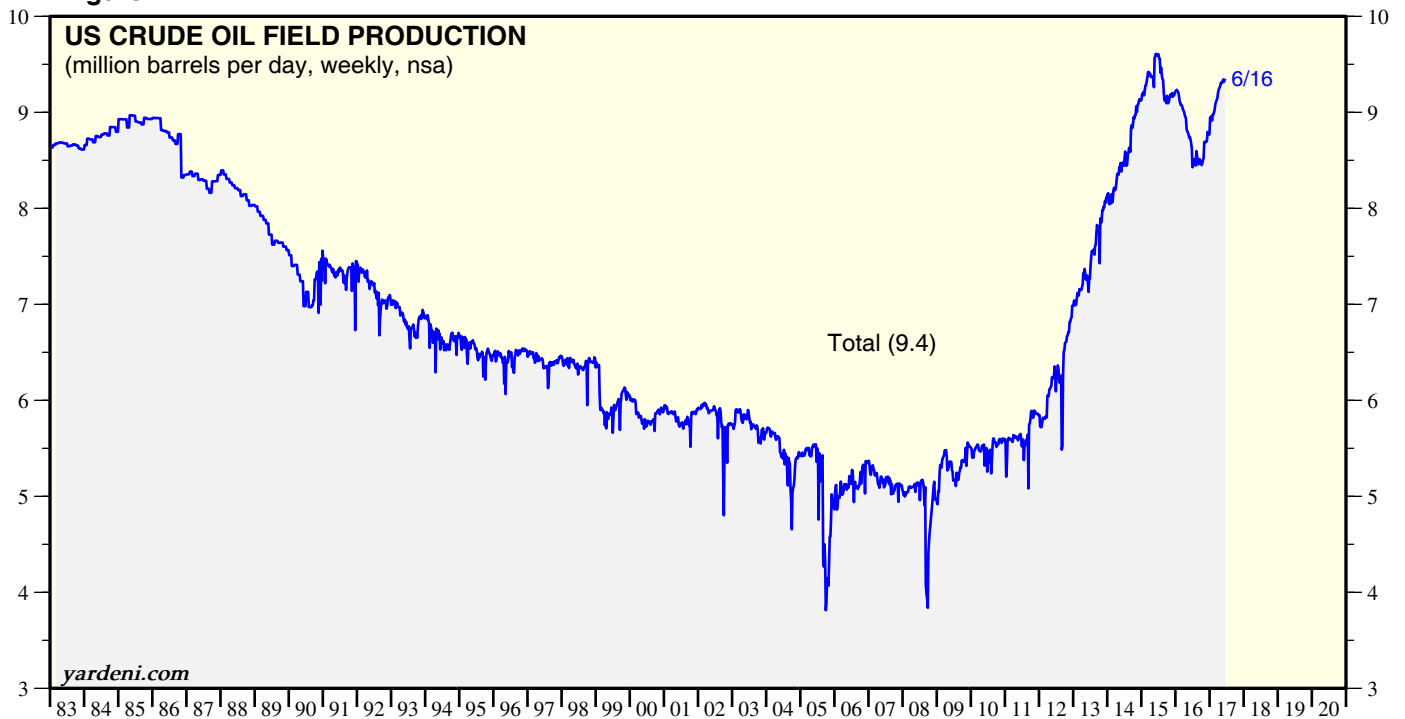
Source: Standard & Poor's.

Figure 3.



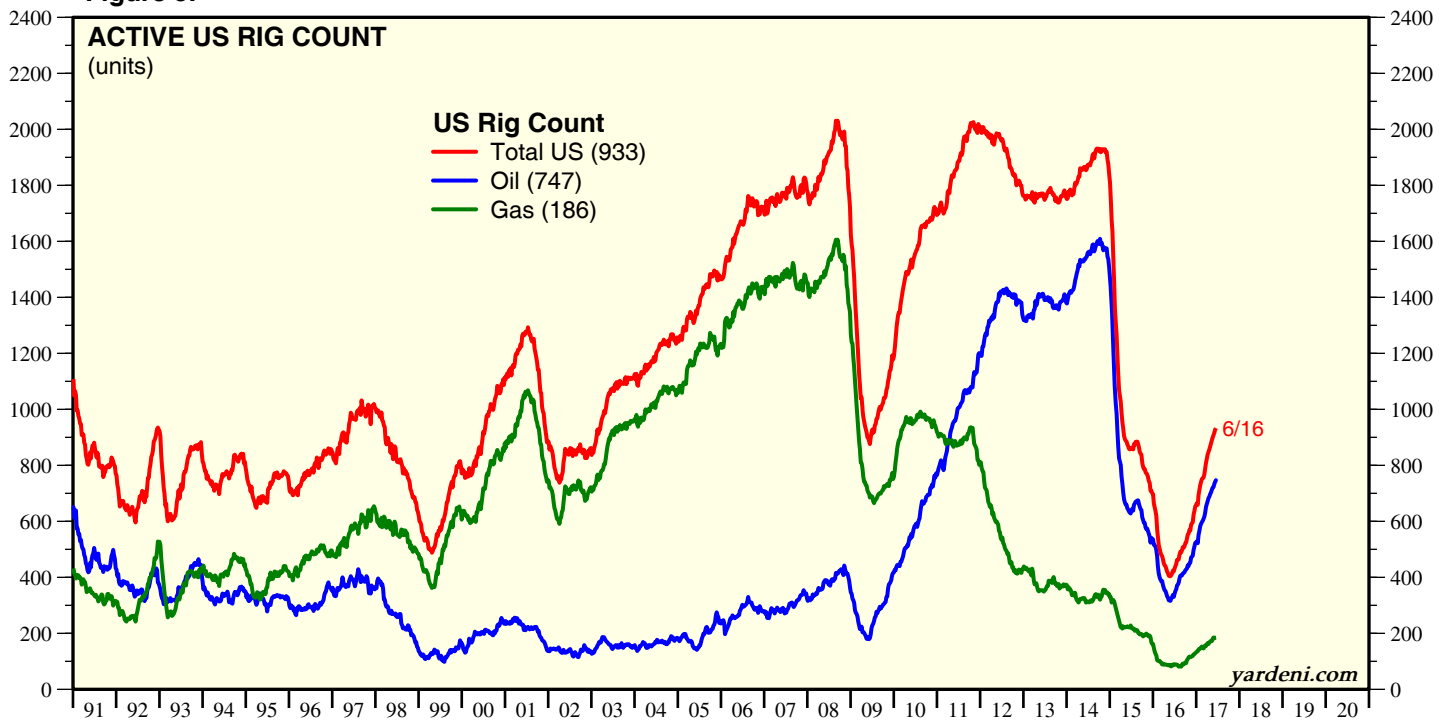
Source: Standard & Poor's Corporation.

Figure 4.



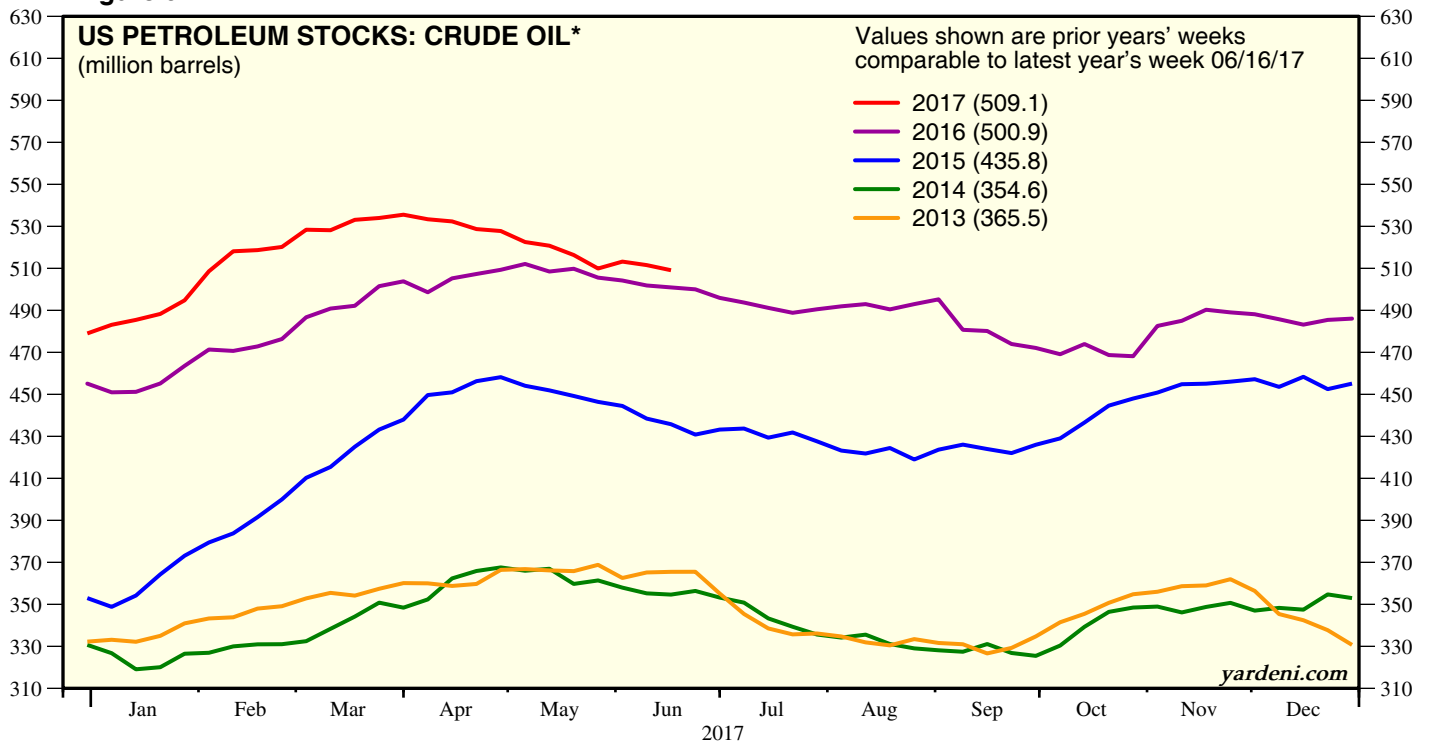
Source: US Department of Energy and Haver Analytics.

Figure 5.



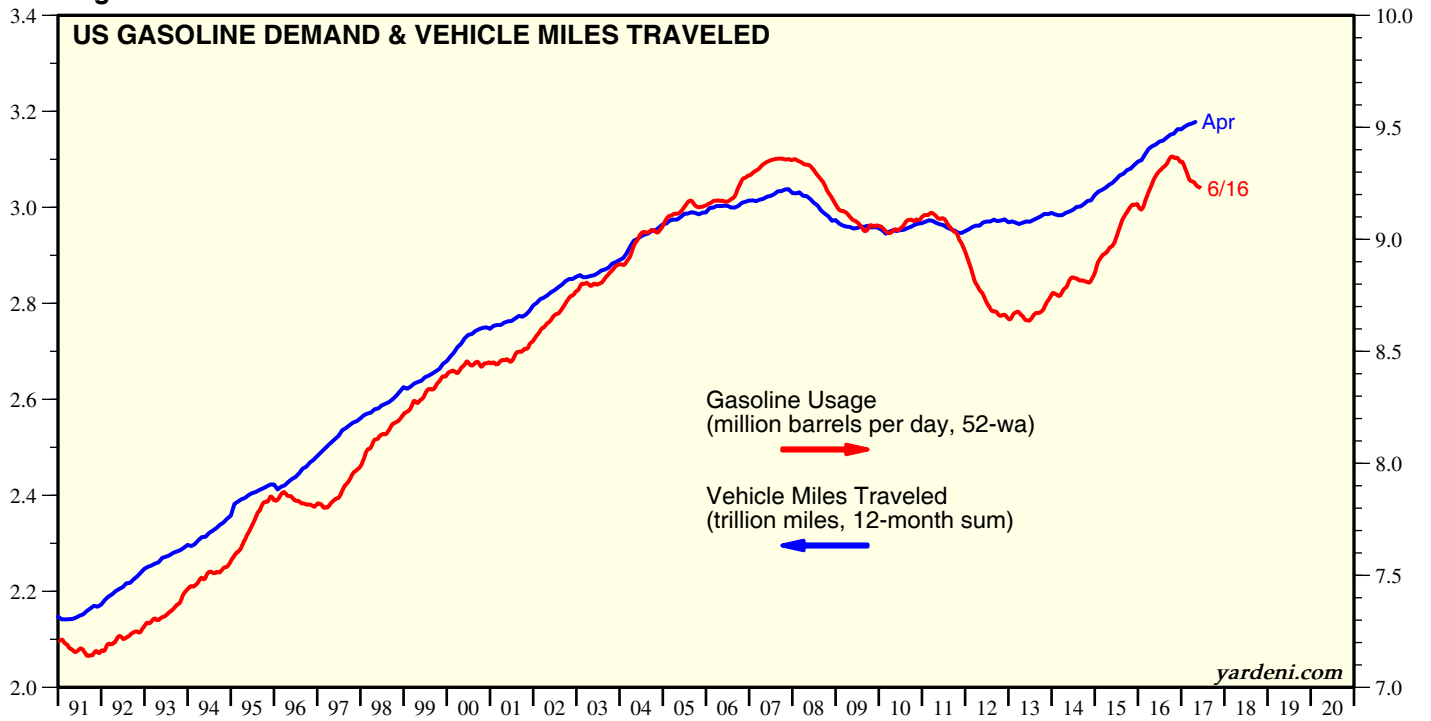
Source: Baker Hughes Inc.

Figure 6.



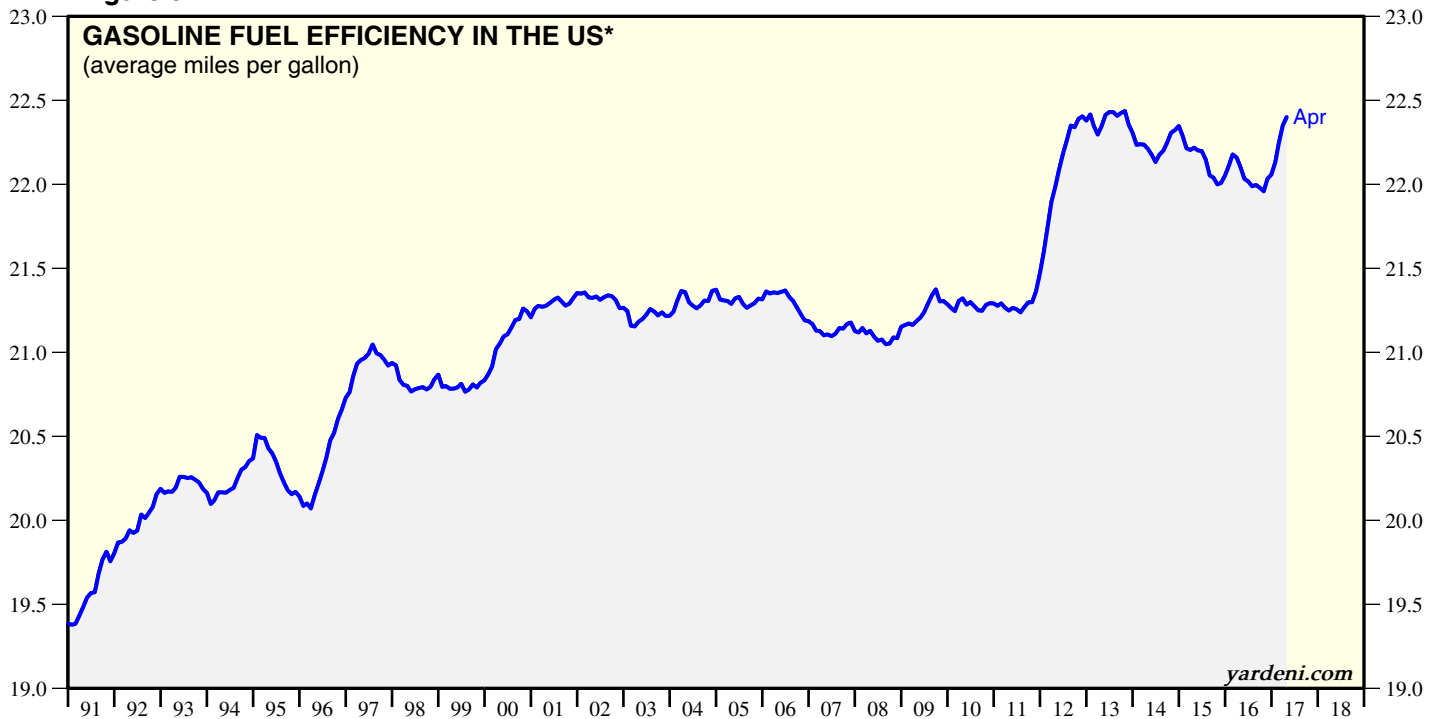
* Excluding US Strategic Petroleum Reserve.
Source: US Department of Energy and Haver Analytics.

Figure 7.



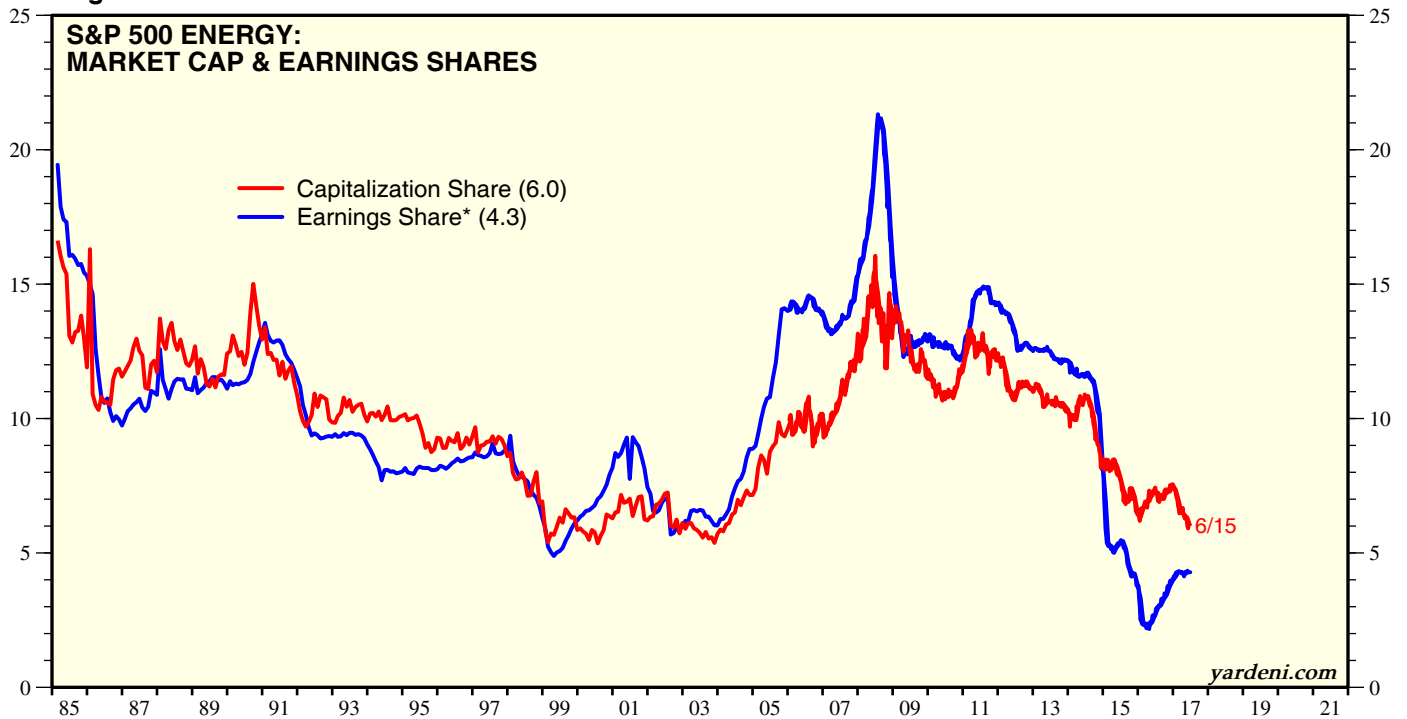
Source: US Department of Energy.

Figure 8.



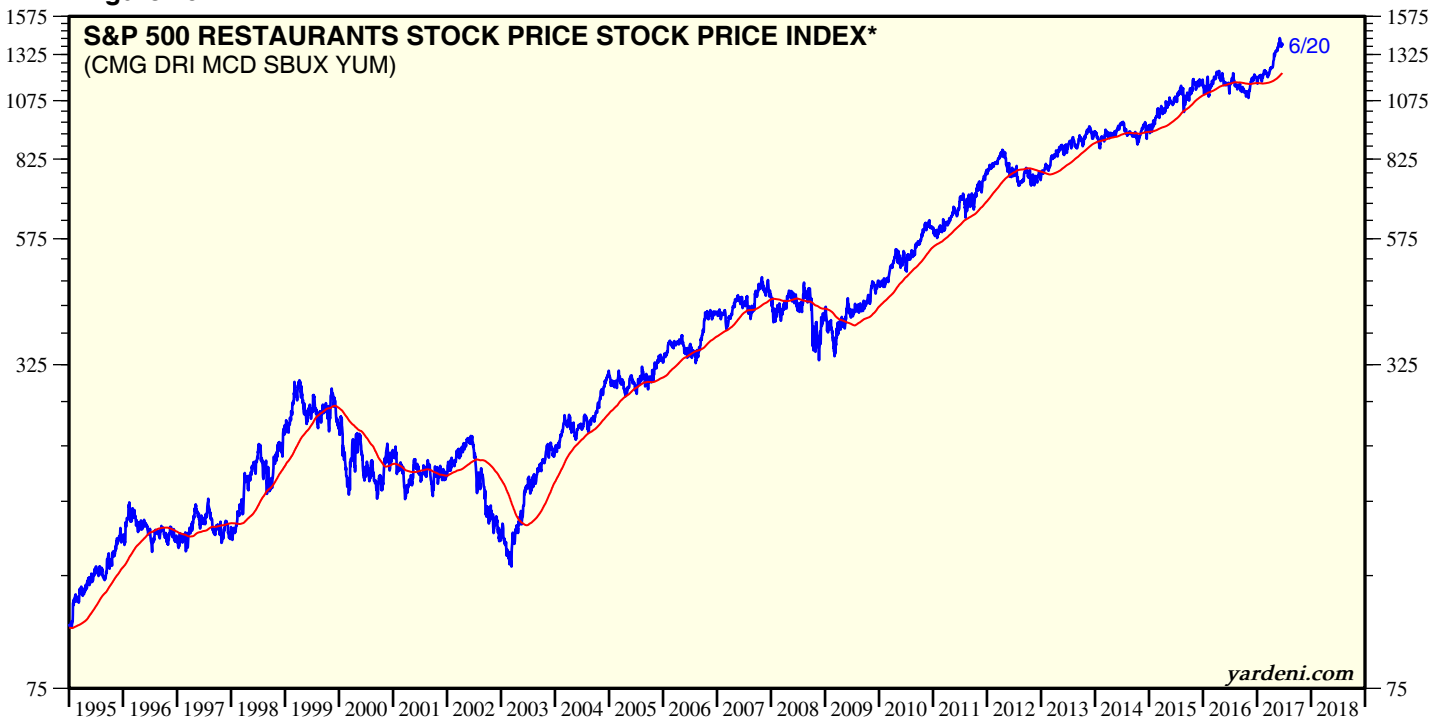
* Vehicle miles traveled (billion miles, 12-month sum) divided by Gasoline usage (billion barrels per day, 52-wa)
Source: US Department of Energy.

Figure 9.



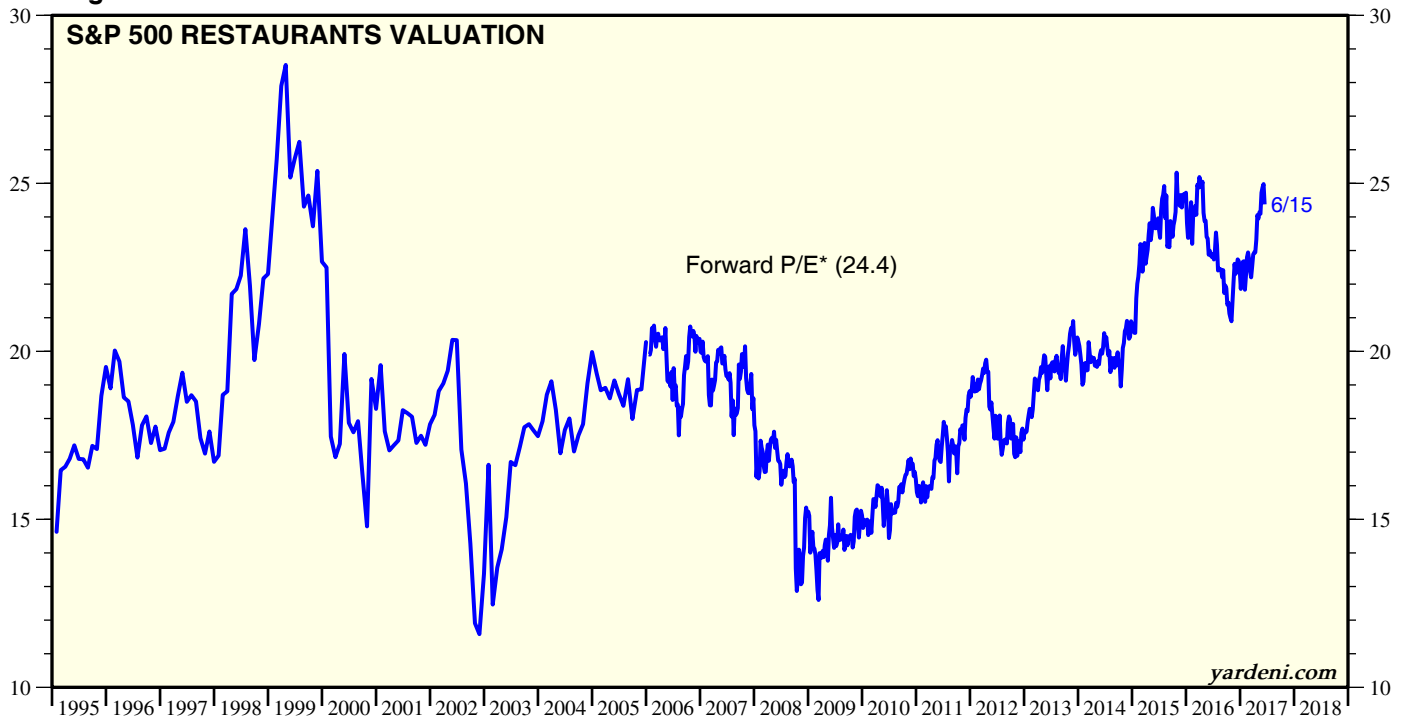
* Using consensus year-ahead forward earnings forecasts. Monthly through 2006, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 10.



* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 11.



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

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