Chart Collection for Morning Briefing

Yardeni Research, Inc.

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Dr. Edward Yardeni
516-972-7683
eyardeni@yardeni.com

Mali Quintana
480-664-1333
aquintana@yardeni.com

Please visit our sites at
www.yardeni.com
blog.yardeni.com

thinking outside the box
Figure 1.

S&P 500 INDEX

Note: Dotted lines show previous years’ closing prices.
Source: Standard & Poor’s.

Figure 2.

FORWARD P/E RATIOS FOR S&P STOCK PRICE INDEXES*
(daily)

S&P 500 LargeCap (17.4)
S&P 400 MidCap (17.9)
S&P 600 SmallCap (19.1)

* Daily stock price index divided by 52-week forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S and Standard & Poor’s.
Figure 3.

STOCK MARKET CAPITALIZATION RATIOS

- **S&P 500 Market Cap** (as a ratio of S&P 500 Revenues) (2.00)
- **US Equity Market Capitalization Ex Foreign Issues** (as a ratio of nominal GNP) (1.72)

* Total excluding market value of holdings of foreign corporate equities, investment fund shares, and American Depositary Receipts (ADRs) by US residents.

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

Figure 4.

STOCK MARKET CAPITALIZATION RATIO & PRICE-TO-SALES-RATIO

- **US Equity Market Capitalization Ex Foreign Issues** (as a ratio of nominal GNP) (1.72)
- **Forward P/S** (1.95)

* Total excluding market value of holdings of foreign corporate equities, investment fund shares, and American Depositary Receipts (ADRs) by US residents.

** S&P 500 index divided by forward consensus expected revenues per share for S&P 500. Monthly through 2005, then weekly.

Source: Federal Reserve Board Financial Accounts of the United States, Bureau of Economic Analysis, and Standard & Poor’s.
Figure 5.

US TREASURY 10-YEAR BOND YIELD & FED FUNDS RATE (percent)

10-Year Bond Yield (2.22)
Fed Funds Rate (1.13)

Source: Federal Reserve Board.

Figure 6.

YIELD CURVE* (basis points)

* US Treasury 10-year bond yield less federal funds rate.
Source: Federal Reserve Board.
Figure 7.

CITIGROUP ECONOMIC SURPRISE INDEX
(Percent)

Based on US Dollar (-76.4)

Source: Citigroup.

Figure 8.

EXPECTED INFLATION IN 10-YEAR TIPS*
(Percent, Daily)

Expected Inflation (1.73)

* Nominal minus TIPS yield.
Source: Federal Reserve Board.
Figure 9.

JP MORGAN TRADE-WEIGHTED DOLLAR INDEX*
(2000=100, daily)

Trade-Weighted Dollar (118.74)

* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Rep., Denmark, Ecuador, Egypt, Hong Kong, Hungary, India, Indonesia, Israel, Japan, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia, Saudi Arabia, Singapore, South Africa, Sweden, Switzerland, Taiwan, Thailand, Turkey, Ukraine, UK, Uruguay, US, Venezuela, Vietnam, & Euro Area.
Source: JP Morgan.

Figure 10.

BRENT CRUDE OIL PRICE & INDUSTRIALS COMMODITY PRICE INDEX

* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.
** Nearby futures price.
Source: Commodity Research Bureau and Haver Analytics.
Figure 11.

PERSONAL CONSUMPTION EXPENDITURES: FURNITURE & FURNISHINGS
(billion dollars, saar)

Source: Bureau of Economic Analysis.

Figure 12.

PERSONAL CONSUMPTION EXPENDITURES PER HOUSEHOLD: FURNITURE & FURNISHINGS
(saar)

* 2009 dollars.
Source: Bureau of Economic Analysis, Bureau of the Census and Current Population Reports.
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