

Chart Collection for Morning Briefing

Yardeni Research, Inc.

August 1, 2017

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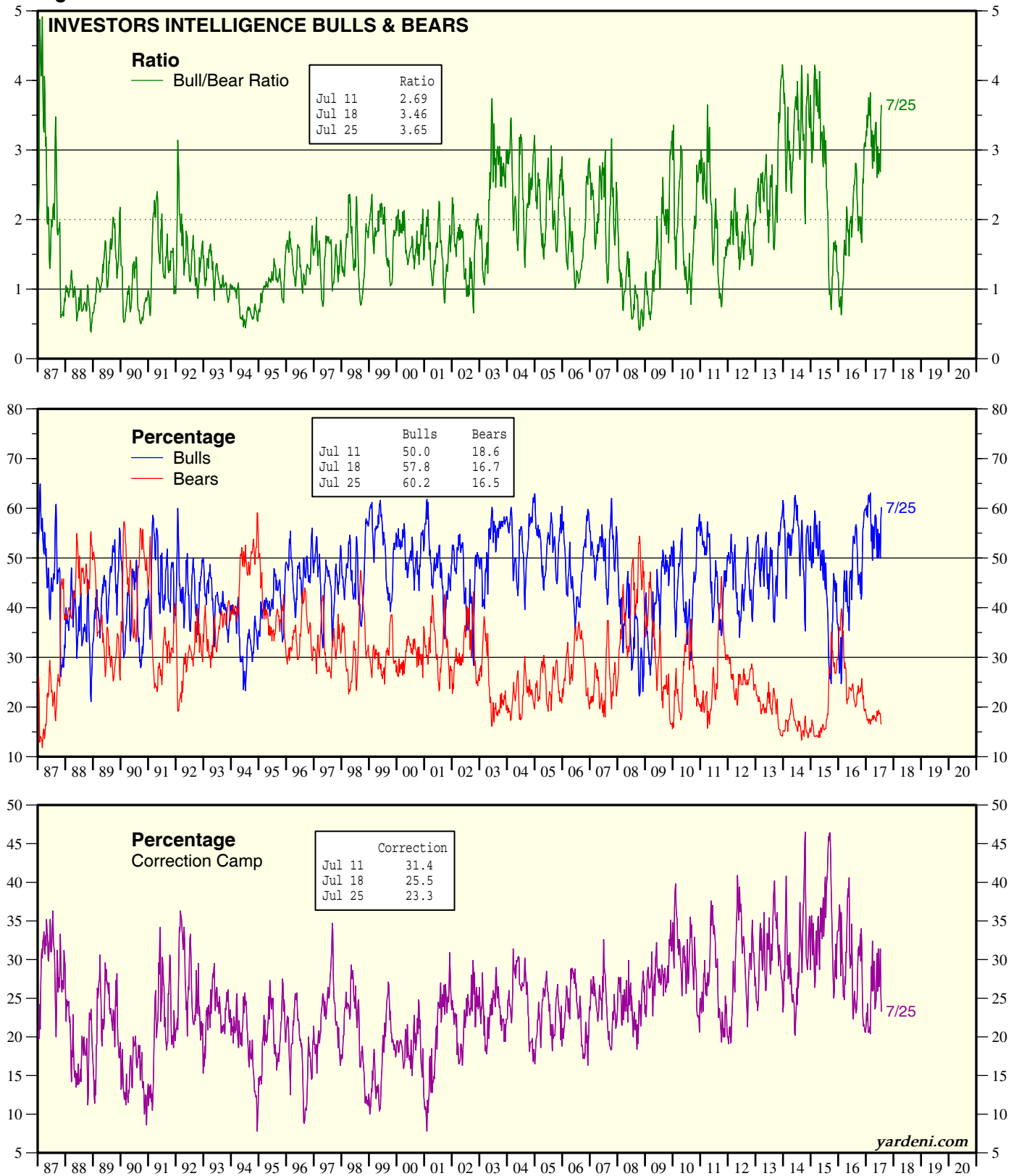
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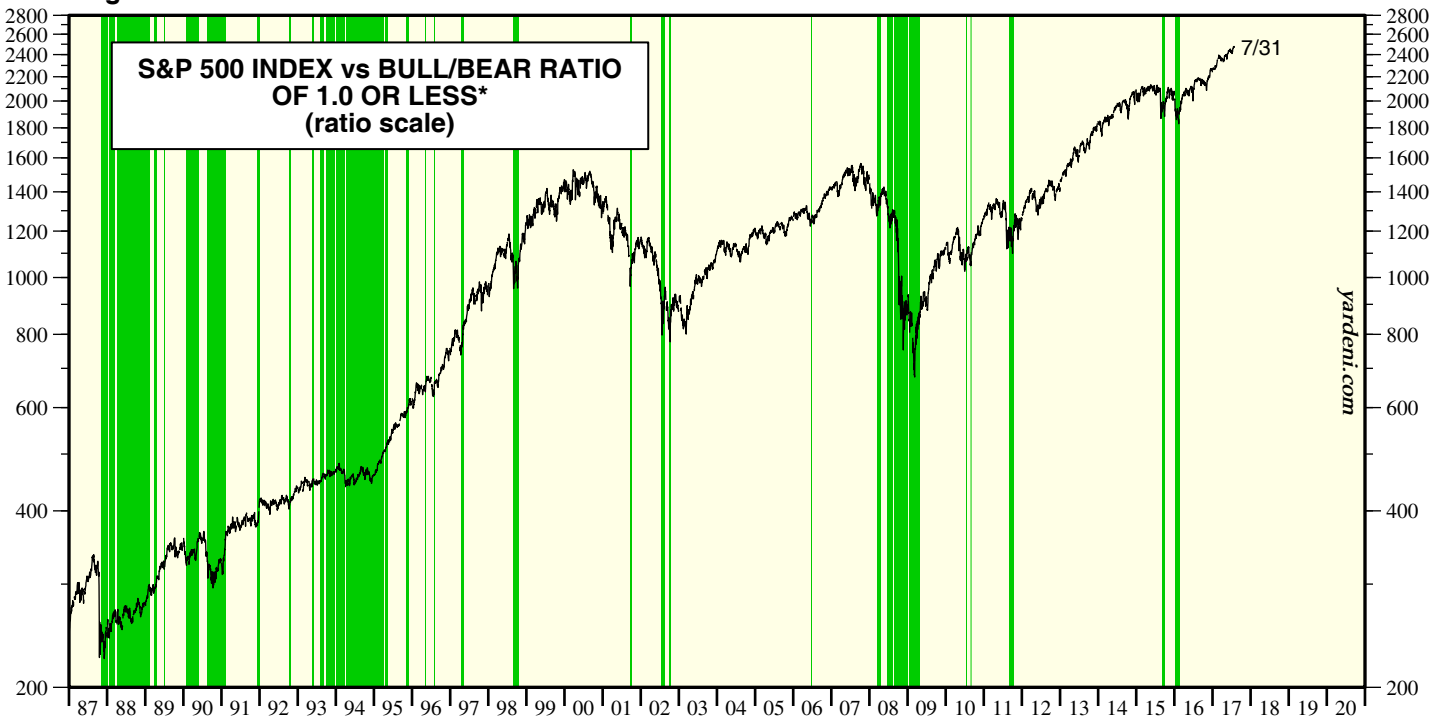
thinking outside the box

Figure 1.



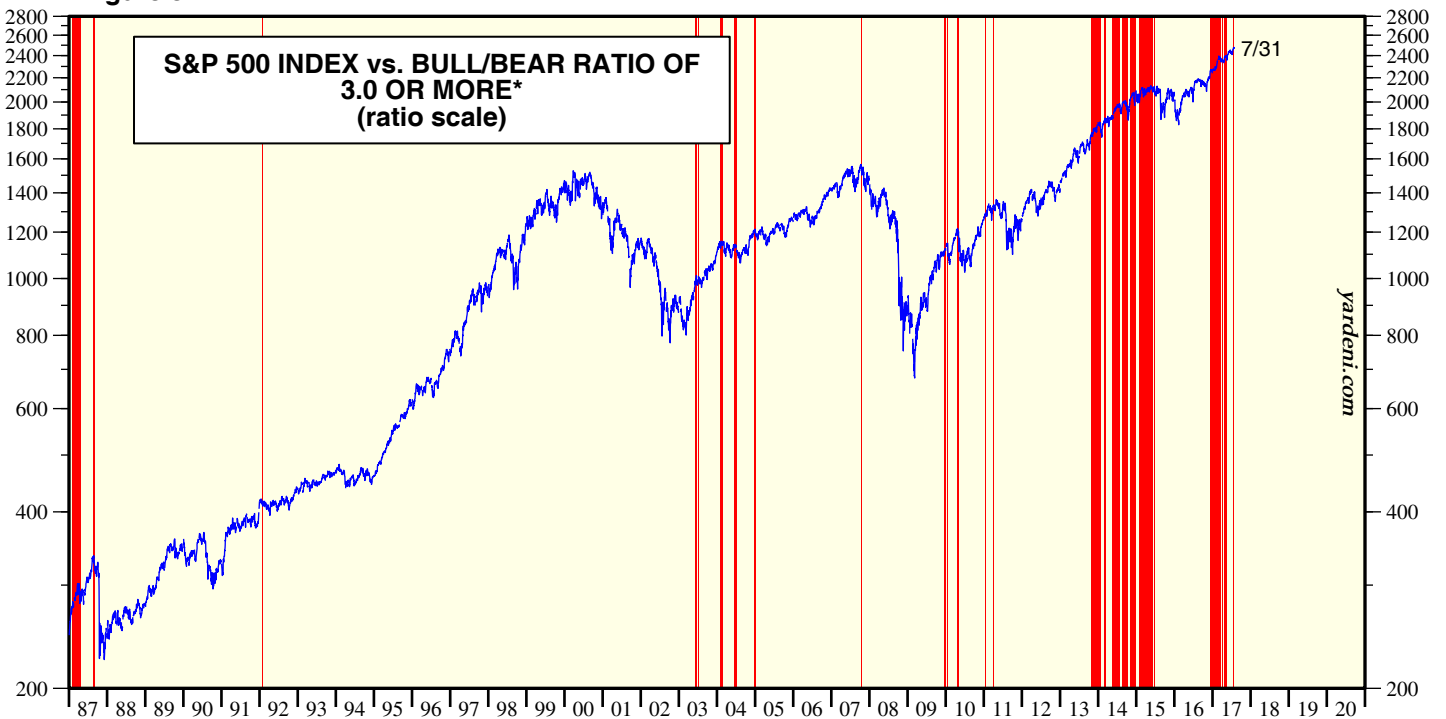
Source: Investors Intelligence.

Figure 2.



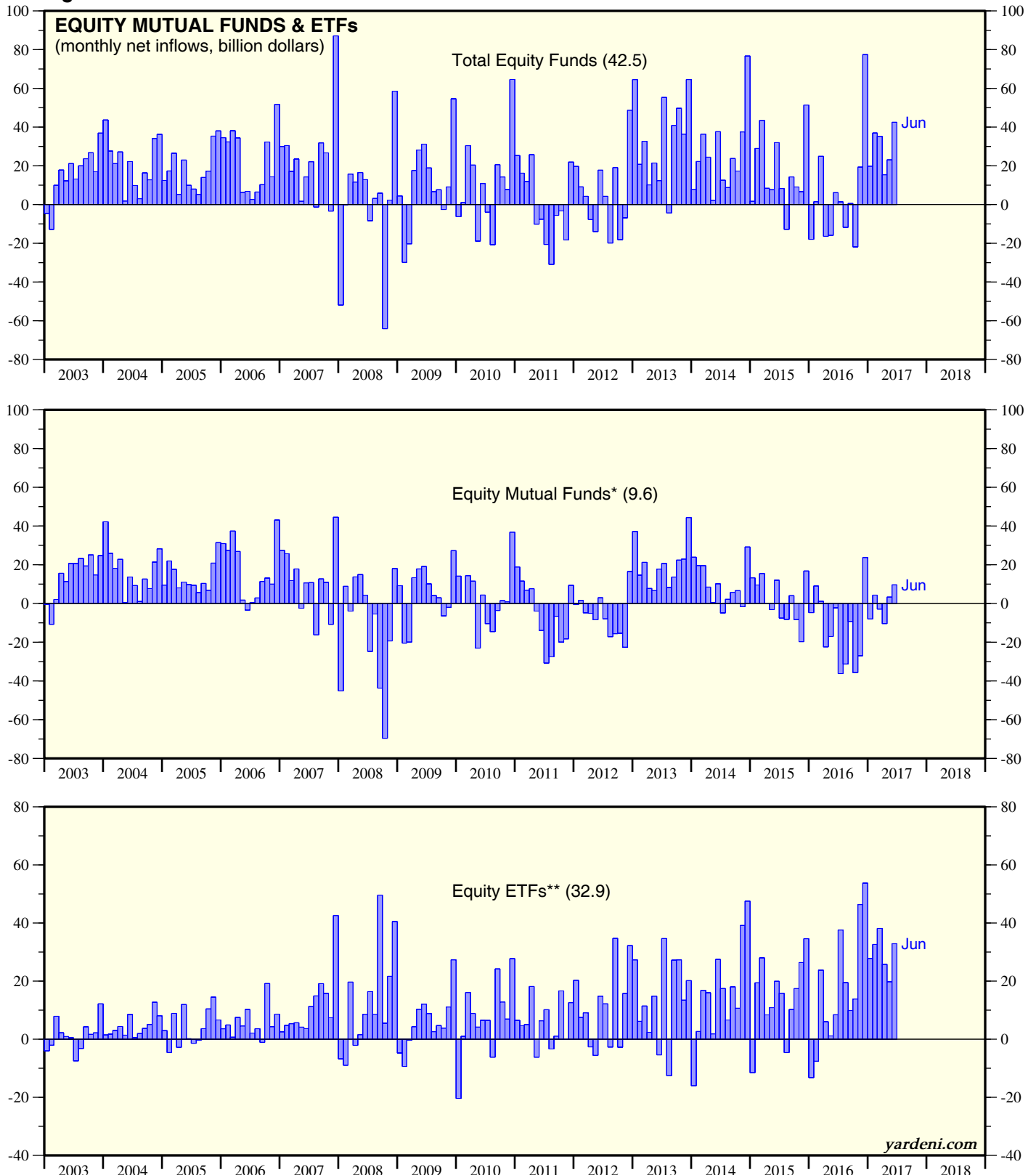
* Green shaded areas indicate Bull/Bear Ratio equal to or less than 1.0.
Source: Standard & Poor's and Investors Intelligence.

Figure 3.



* Red shaded areas indicate Bull/Bear Ratio equal to or greater than 3.0.
Source: Standard & Poor's and Investors Intelligence.

Figure 4.

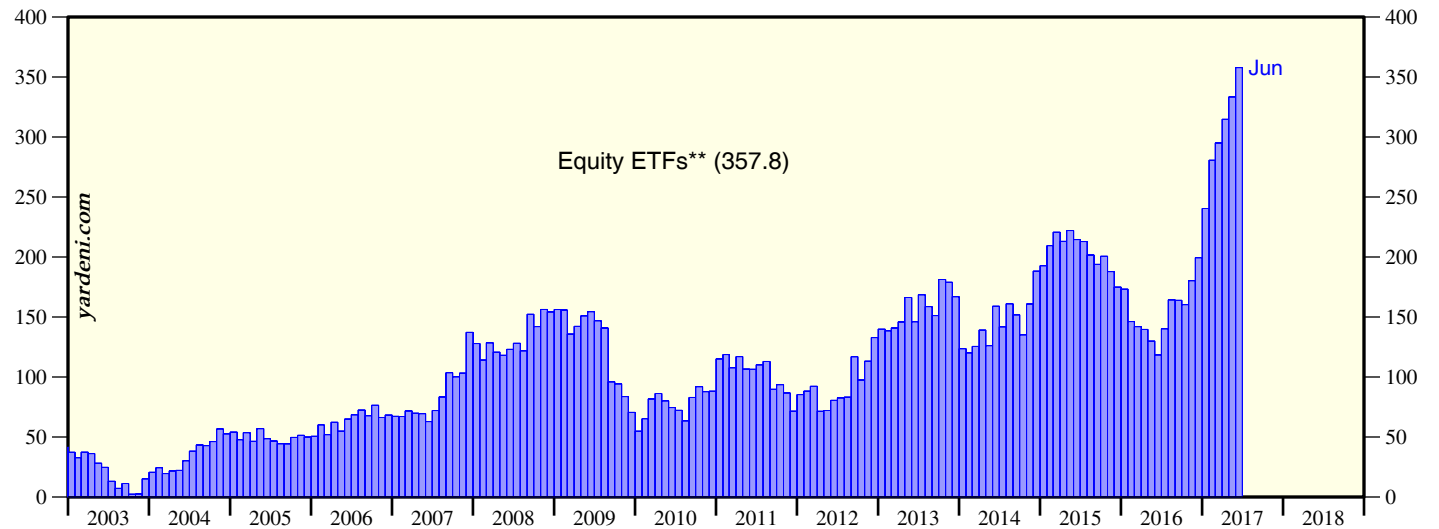
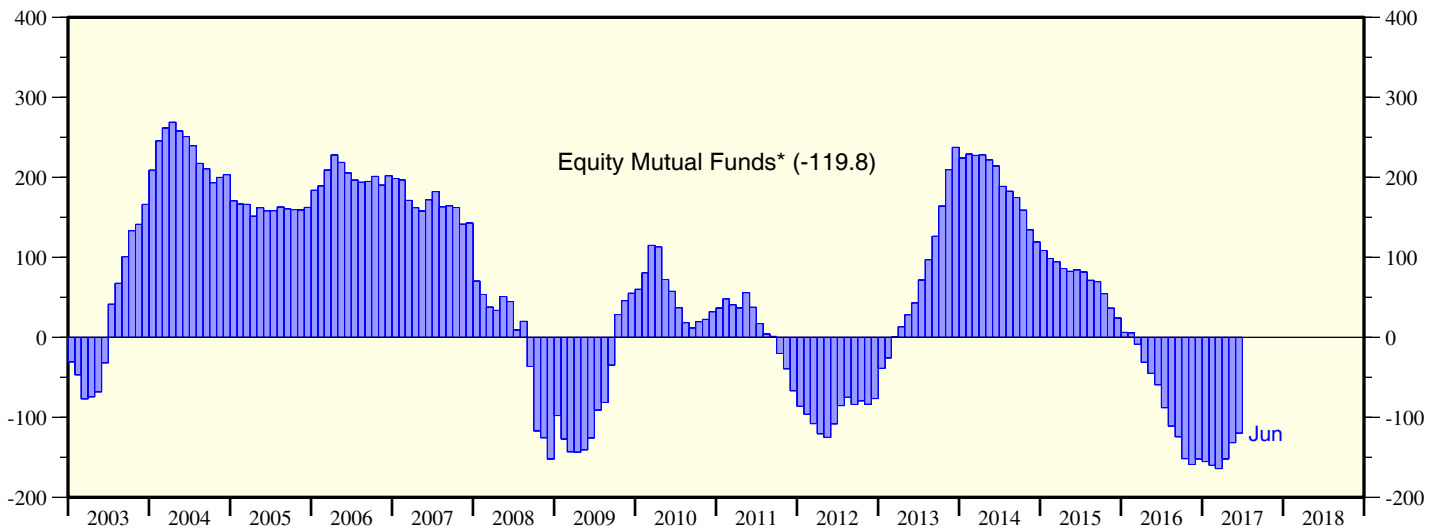
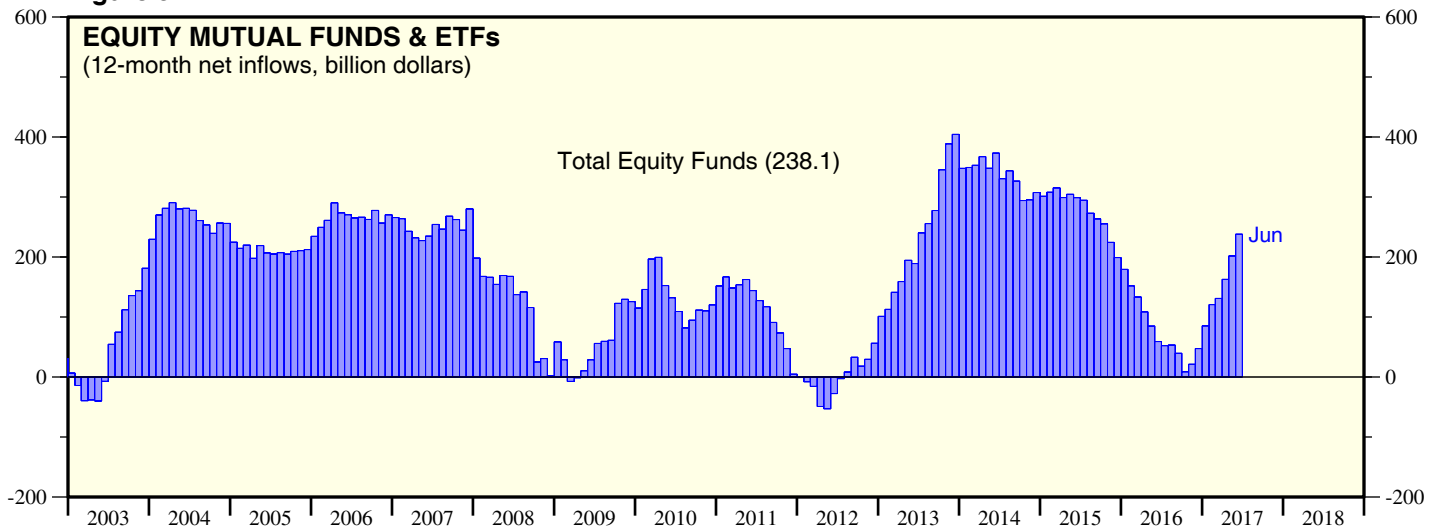


* Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.

** Net share issuance by equity ETFs.

Source: Investment Company Institute.

Figure 5.

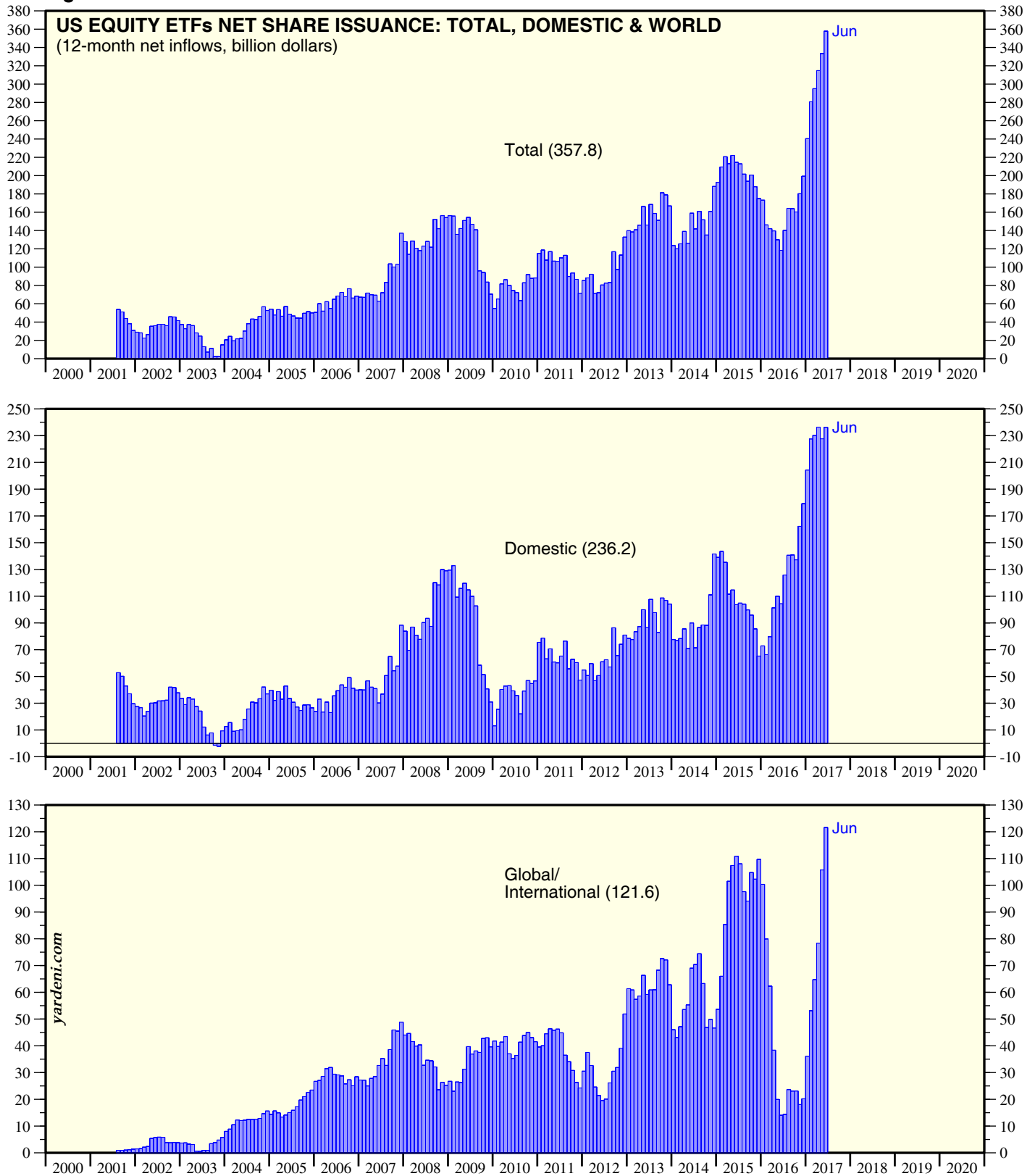


* Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.

** Net share issuance by equity ETFs.

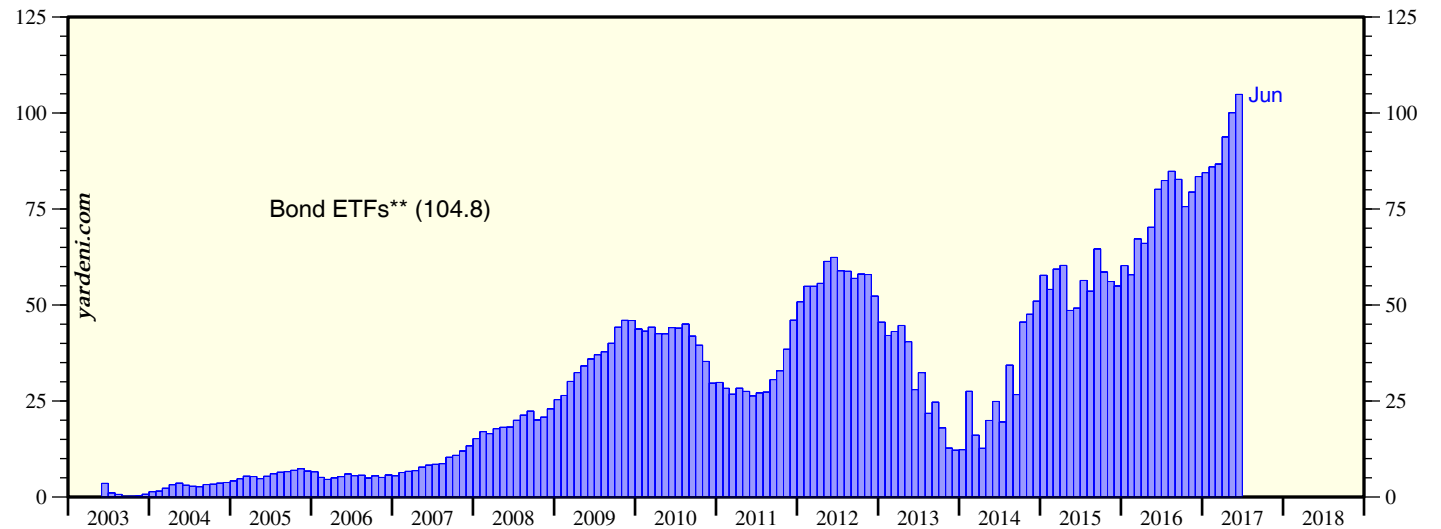
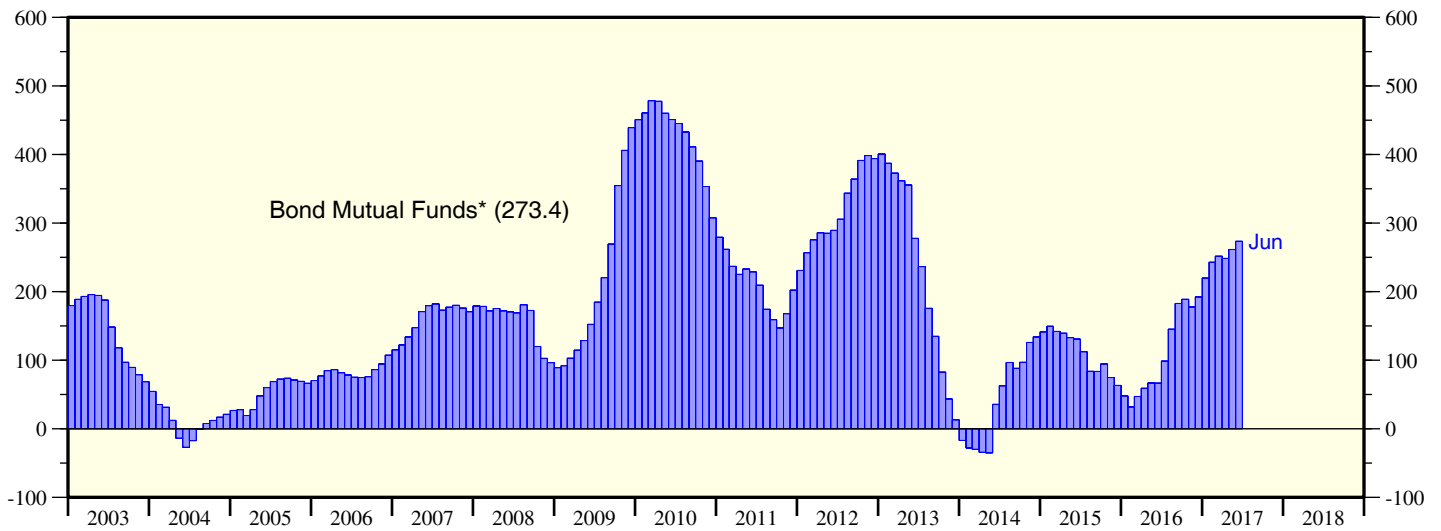
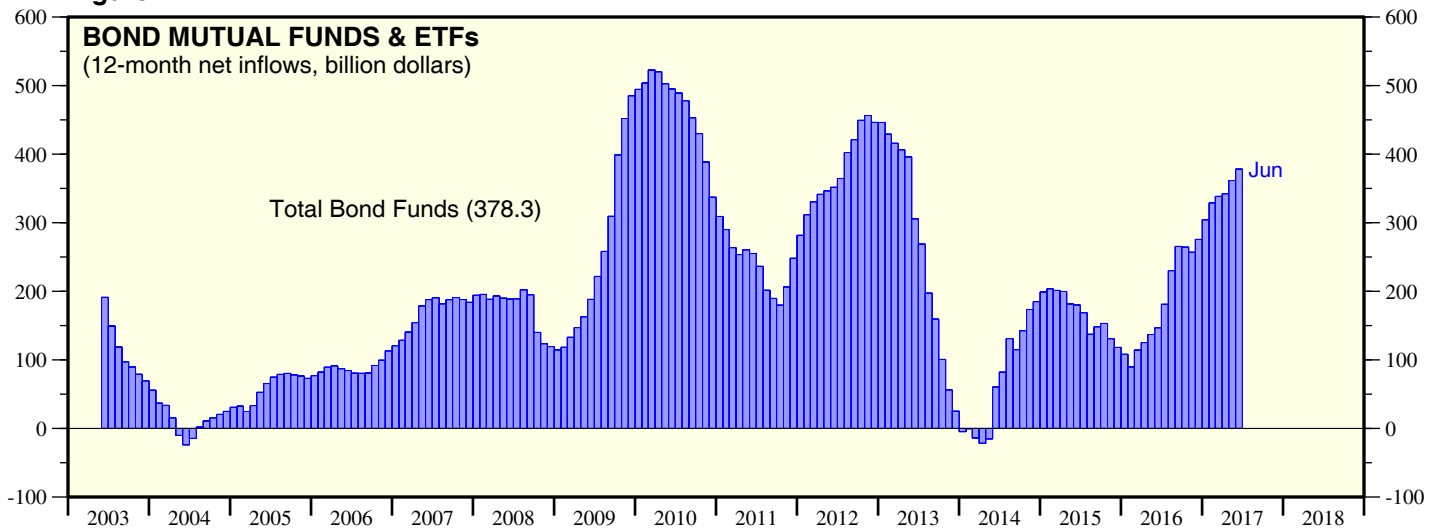
Source: Investment Company Institute.

Figure 6.



Source: Investment Company Institute.

Figure 7.

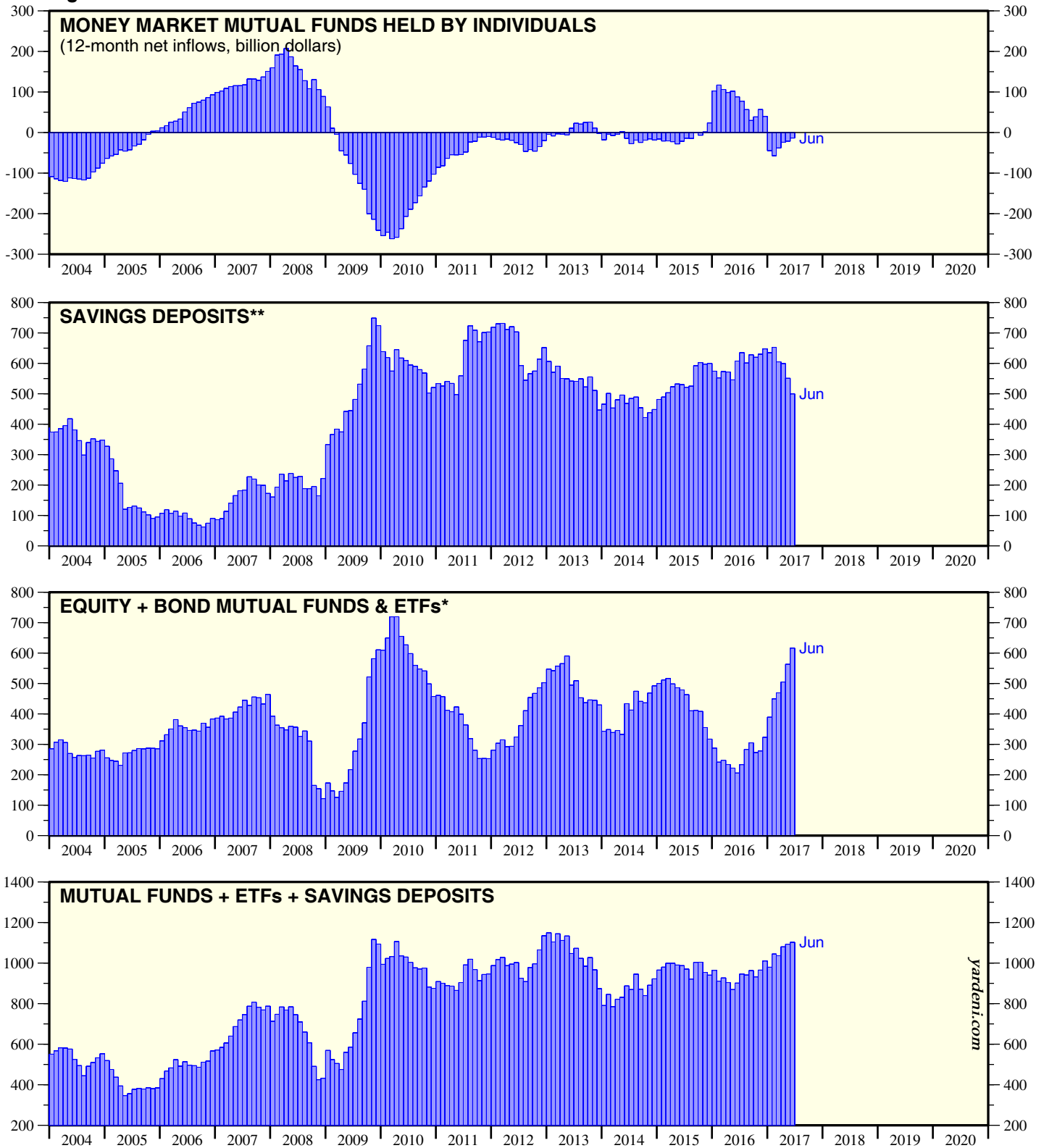


* Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.

** Net share issuance by bond ETFs.

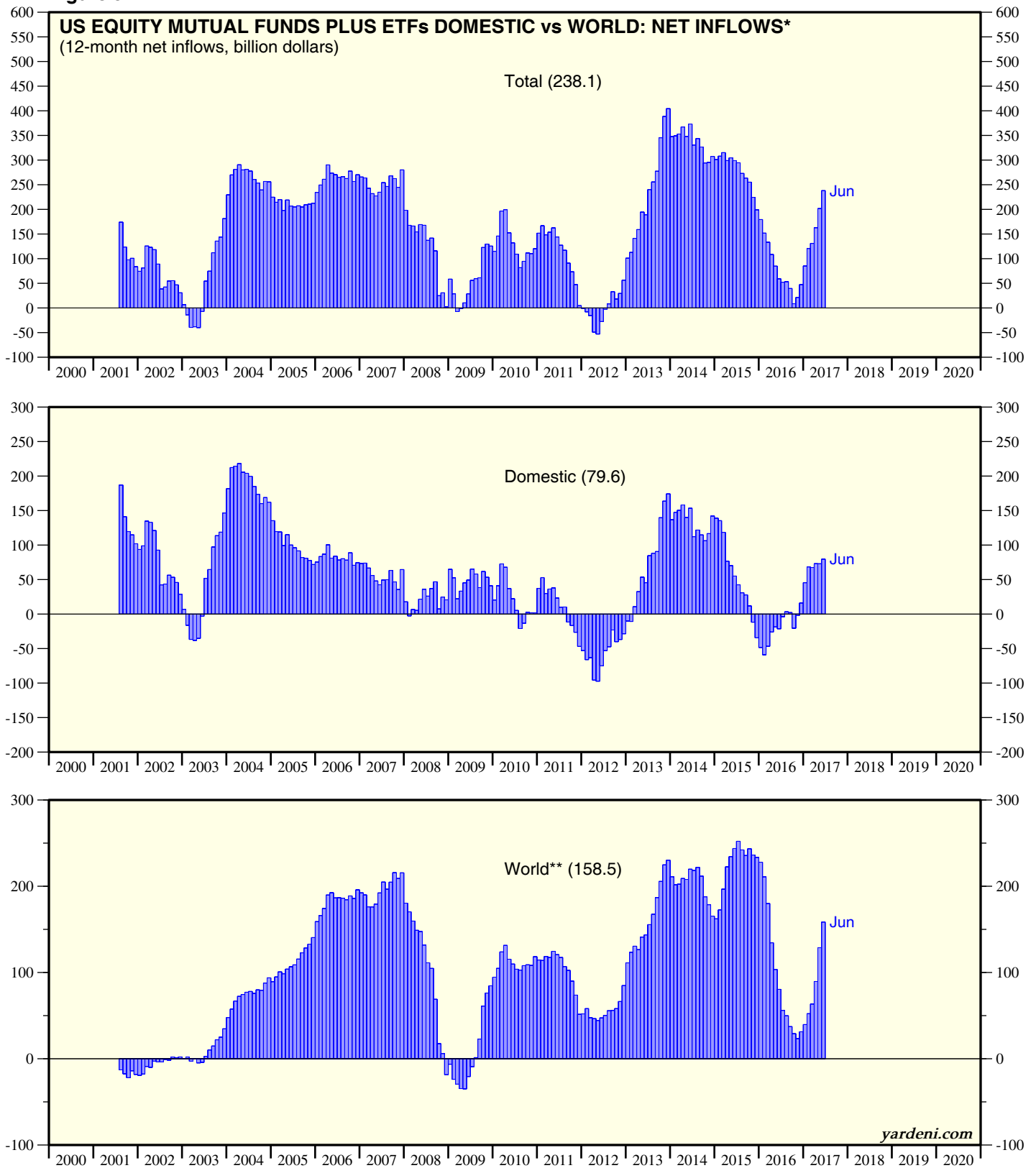
Source: Investment Company Institute.

Figure 8.



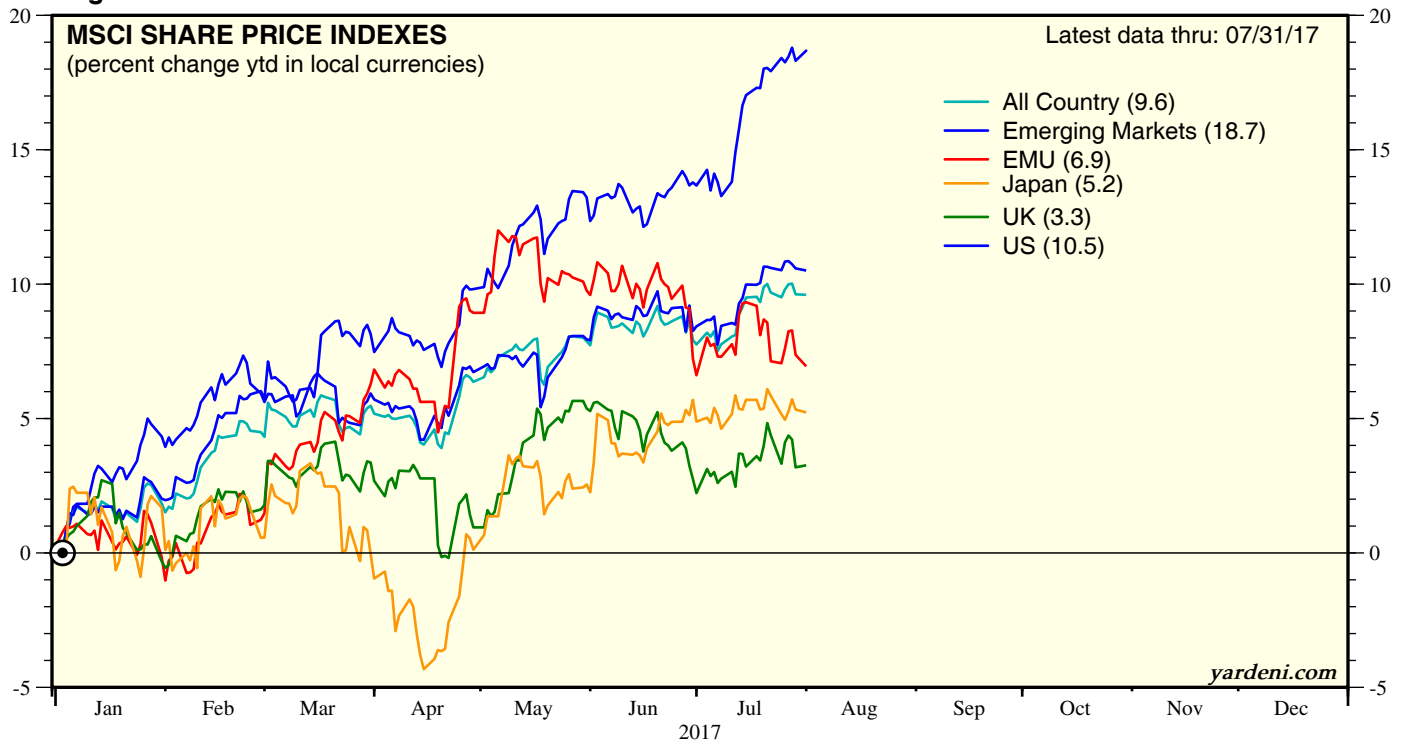
* Net sales (including reinvested dividends) less redemptions plus the net result of fund switches.
 ** Includes money market deposit accounts, but not small time deposits.
 Source: Board of Governors of the Federal Reserve System and Investment Company Institute.

Figure 9.



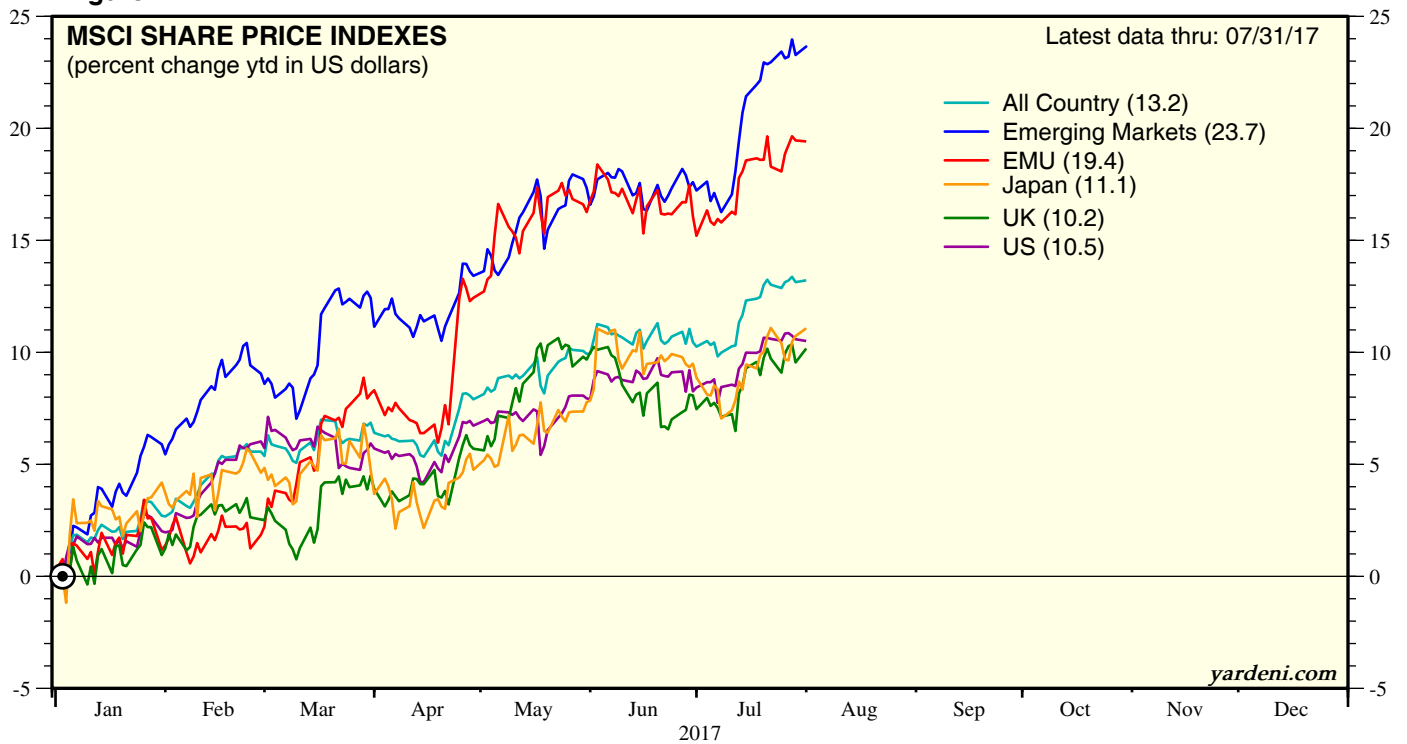
* Net inflows for mutual funds plus net share issuance for ETFs.
 ** Includes International, Emerging Markets, and Regional Funds. Excludes hybrid funds that invest in equity and debt securities.
 Source: Investment Company Institute.

Figure 10.



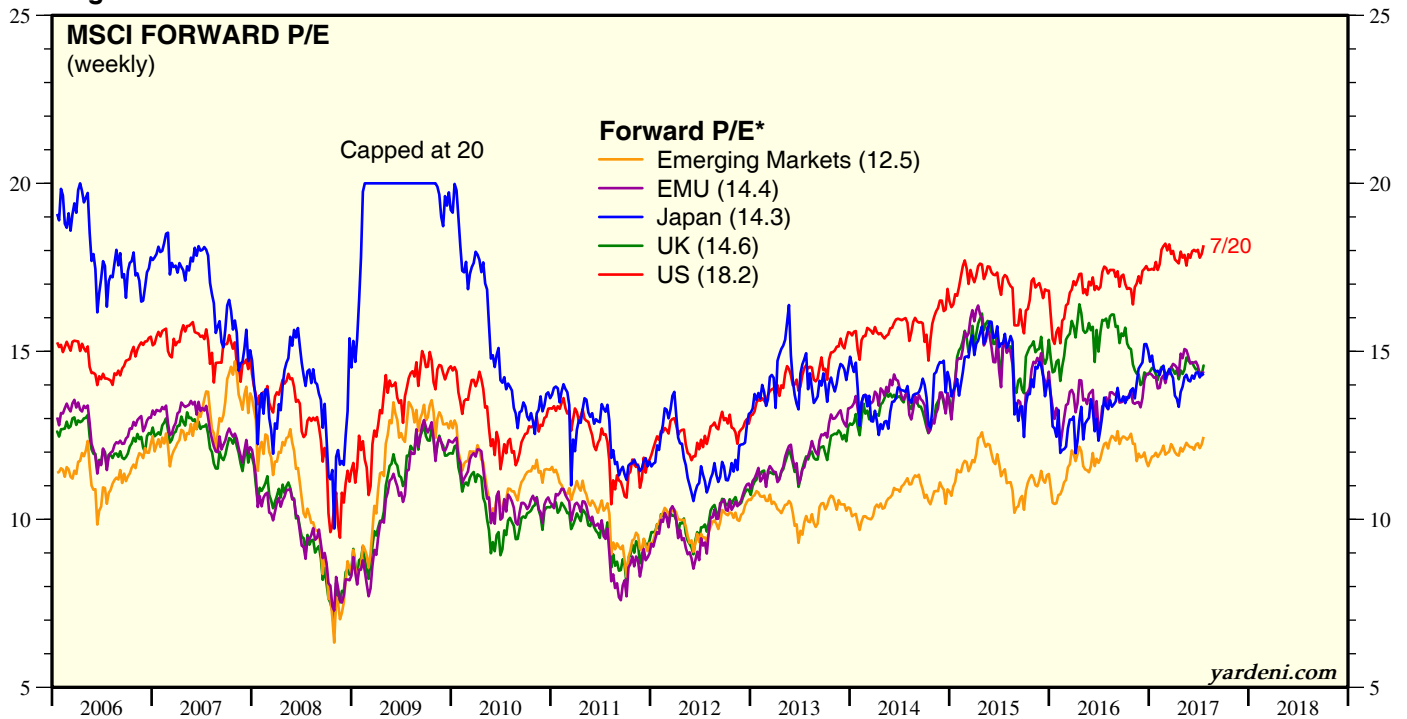
Source: Morgan Stanley Capital International.

Figure 11.



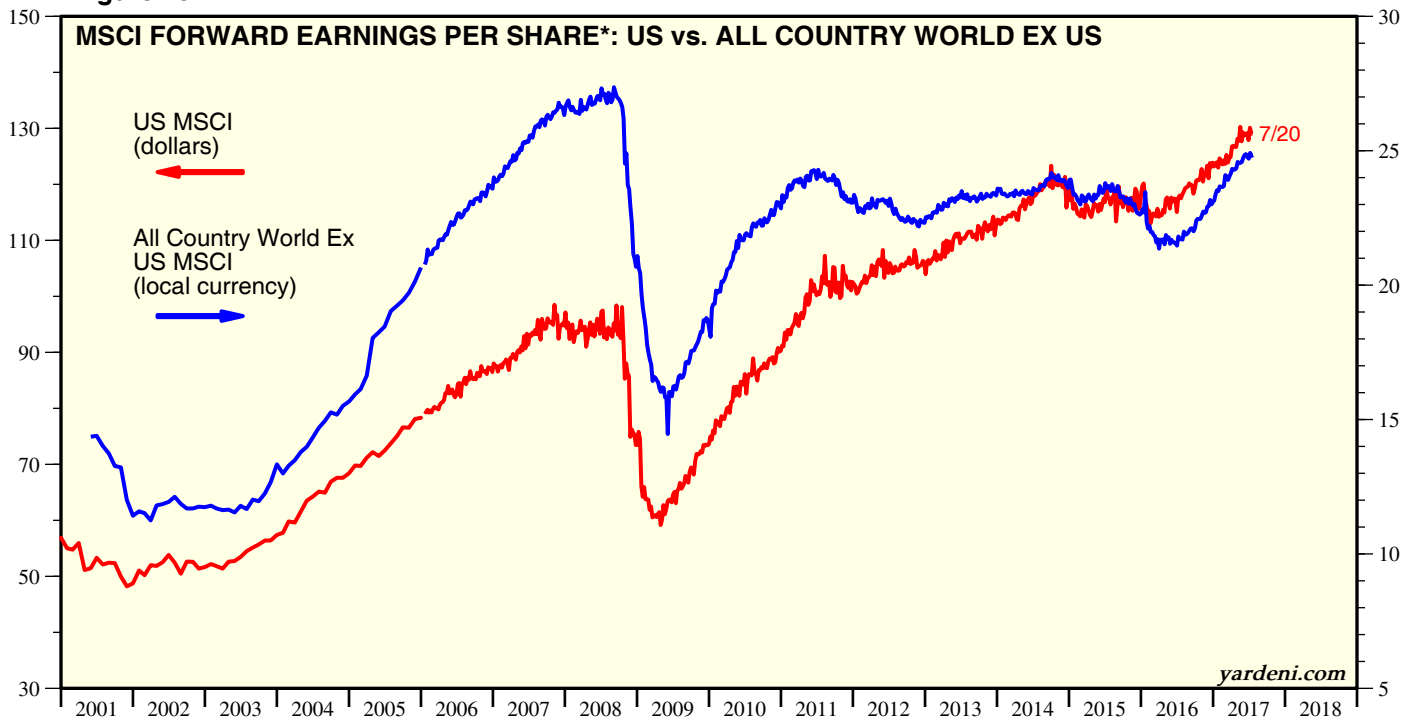
Source: Morgan Stanley Capital International.

Figure 12.



* Price divided by 12-month forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S.

Figure 13.



* Time-weighted average of the consensus earnings estimates for current and next year. Monthly through December 2005, weekly thereafter.
Source: Thomson Reuters I/B/E/S.

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