

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

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**Mali Quintana**

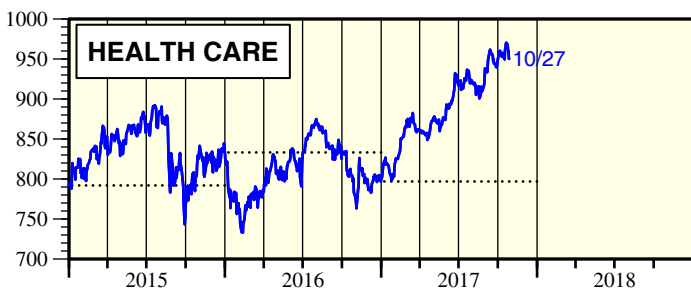
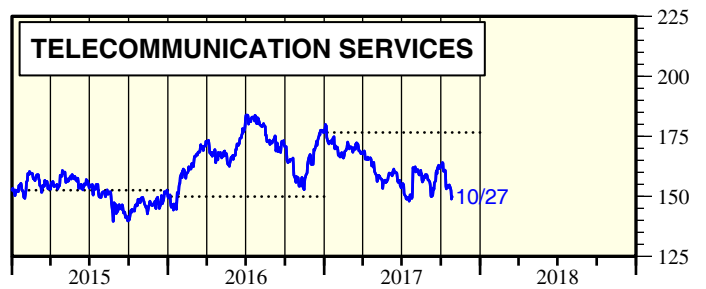
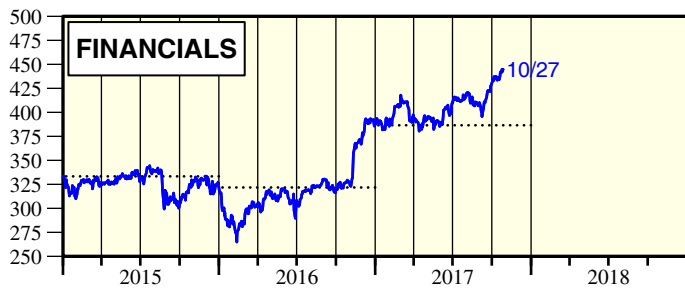
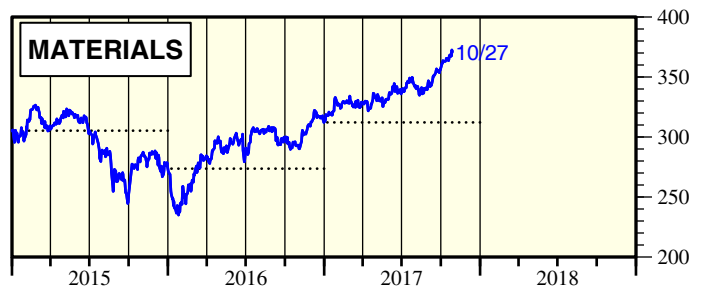
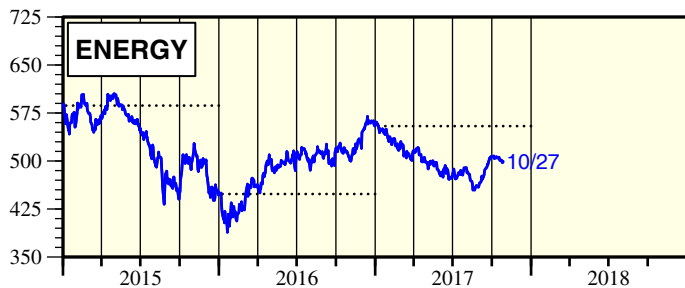
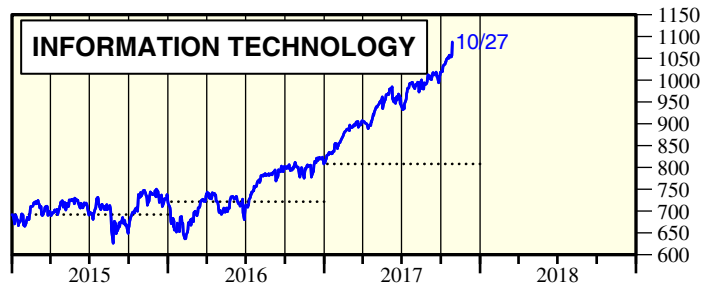
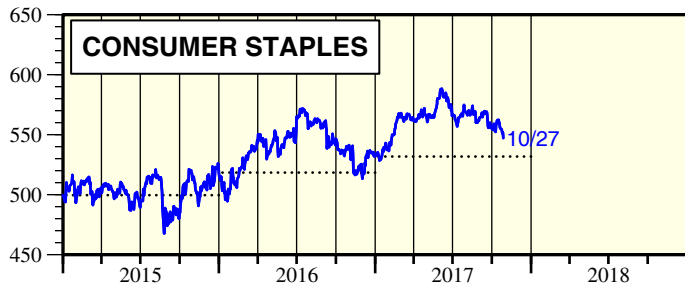
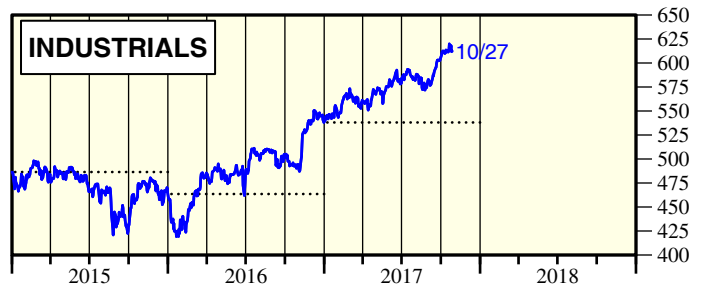
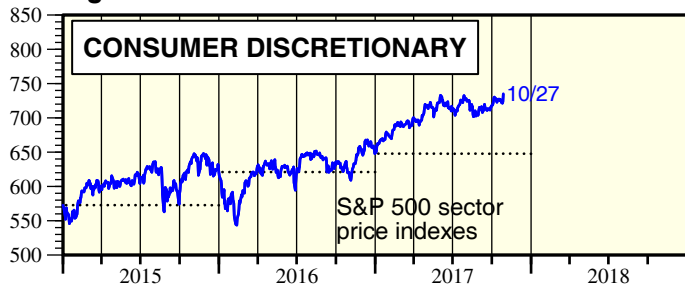
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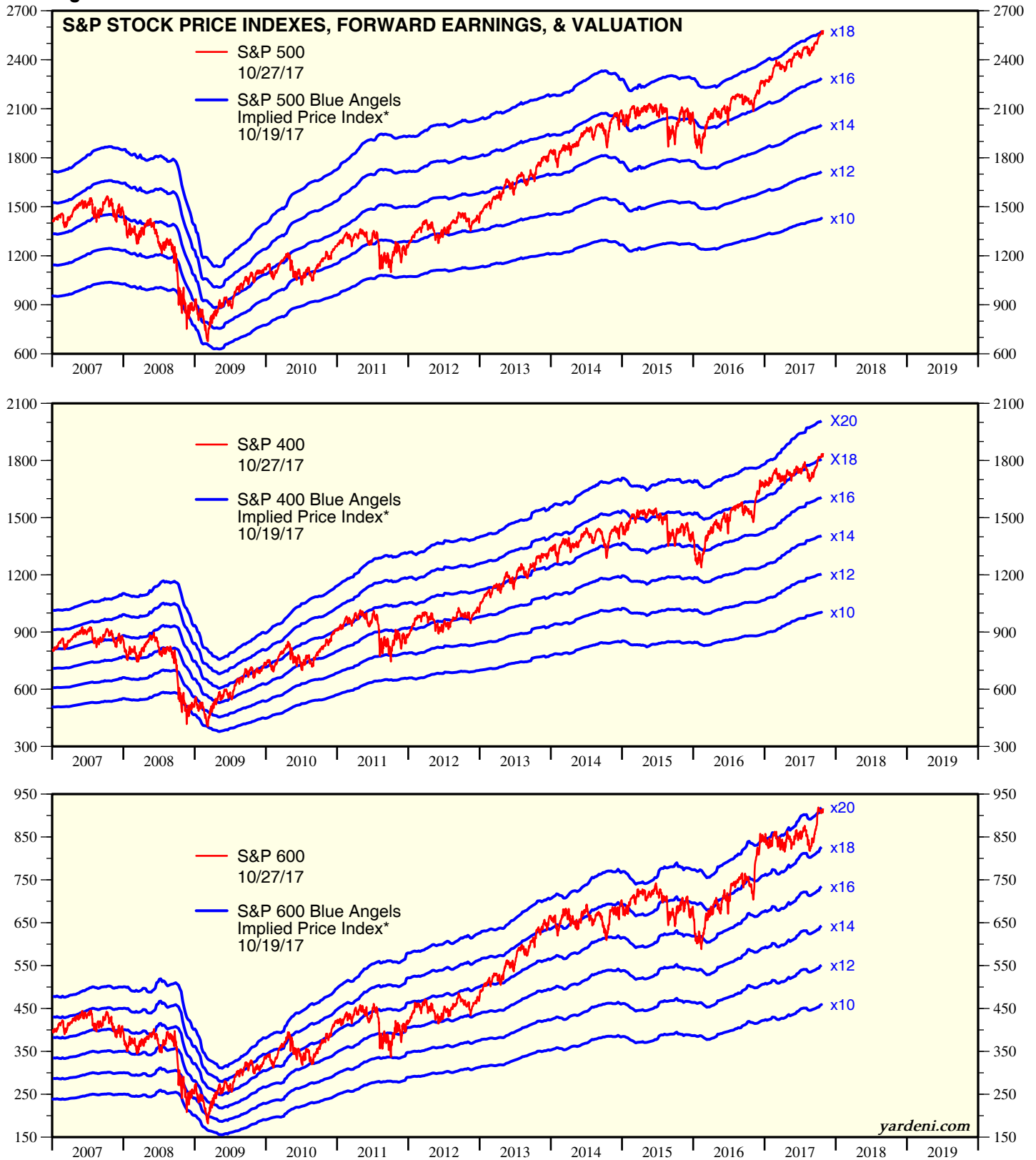
*thinking outside the box*

Figure 1.



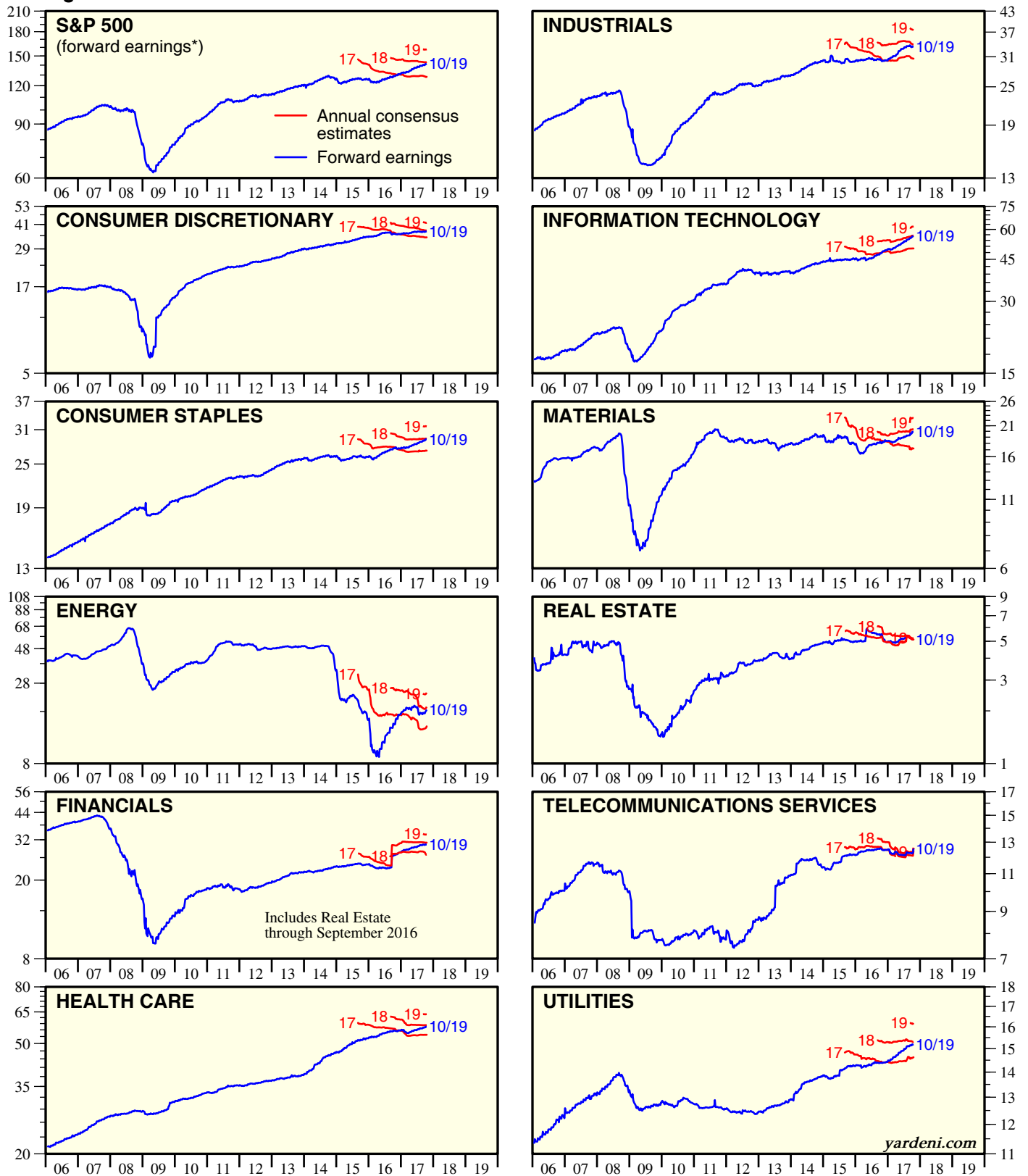
Source: Standard & Poor's and Haver Analytics.

**Figure 2.**



\* Implied stock price index calculated using actual 52-week consensus expected forward earnings times hypothetical forward P/Es.  
 Source: Standard & Poor's and Thomson Reuters I/B/E/S.

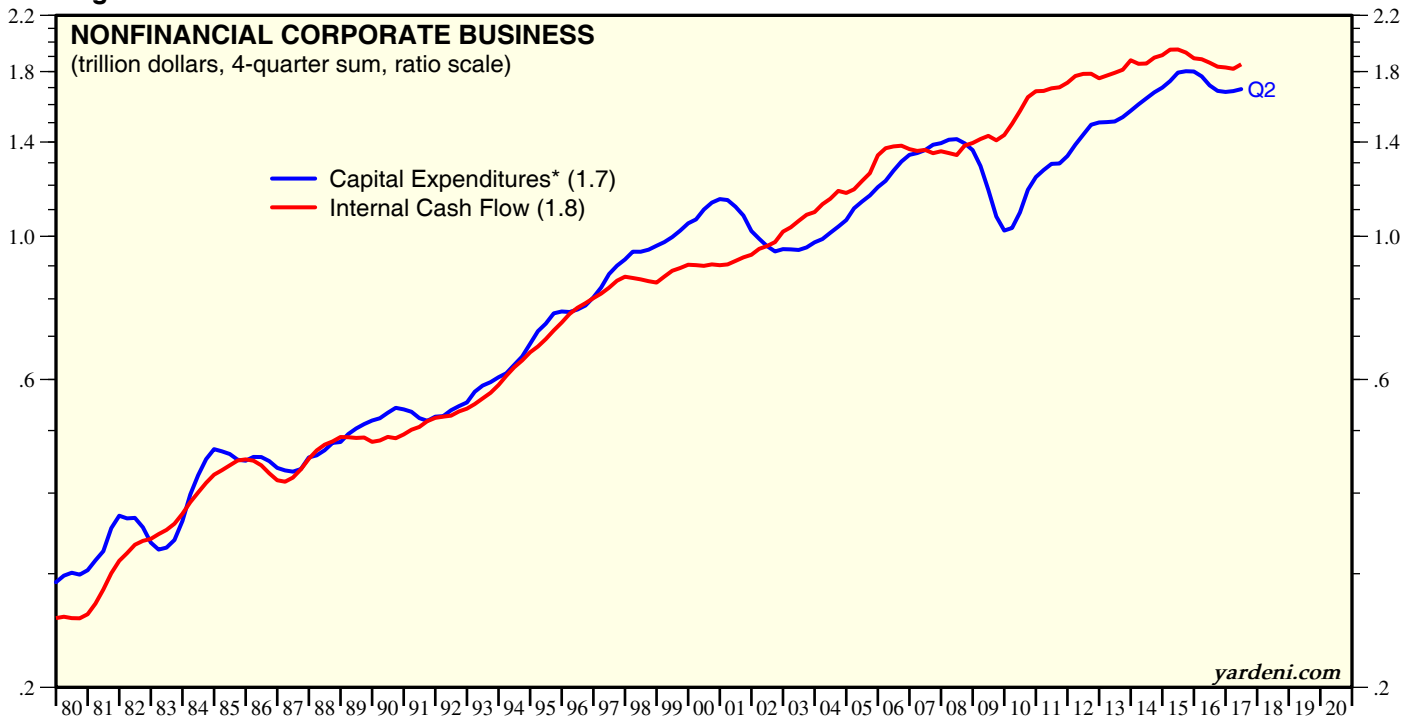
**Figure 3.**



\* Time-weighted average (in blue) of consensus operating earnings estimates for current and next year (in red).

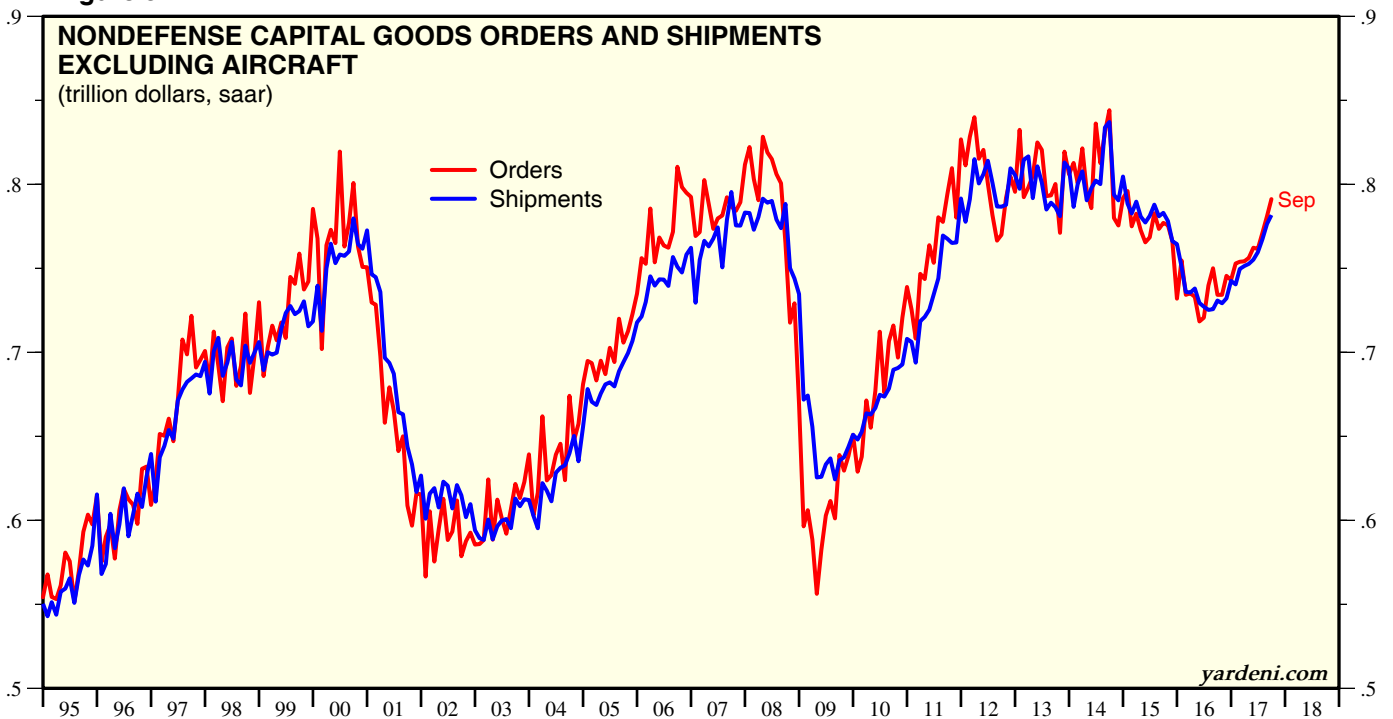
Source: Thomson Reuters I/B/E/S.

**Figure 4.**



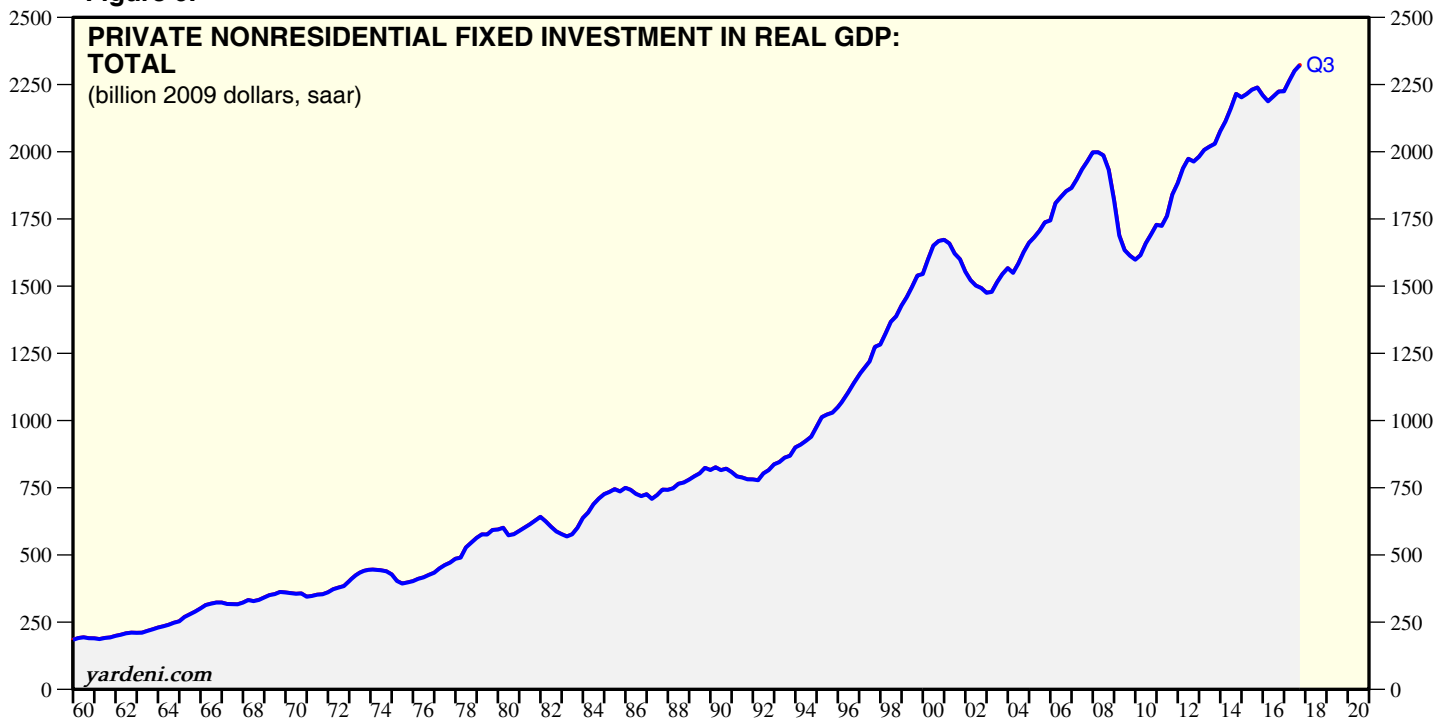
\* Includes nonresidential fixed investment plus residential fixed investment, and inventory change with IVA.  
Source: Federal Reserve Board.

**Figure 5.**



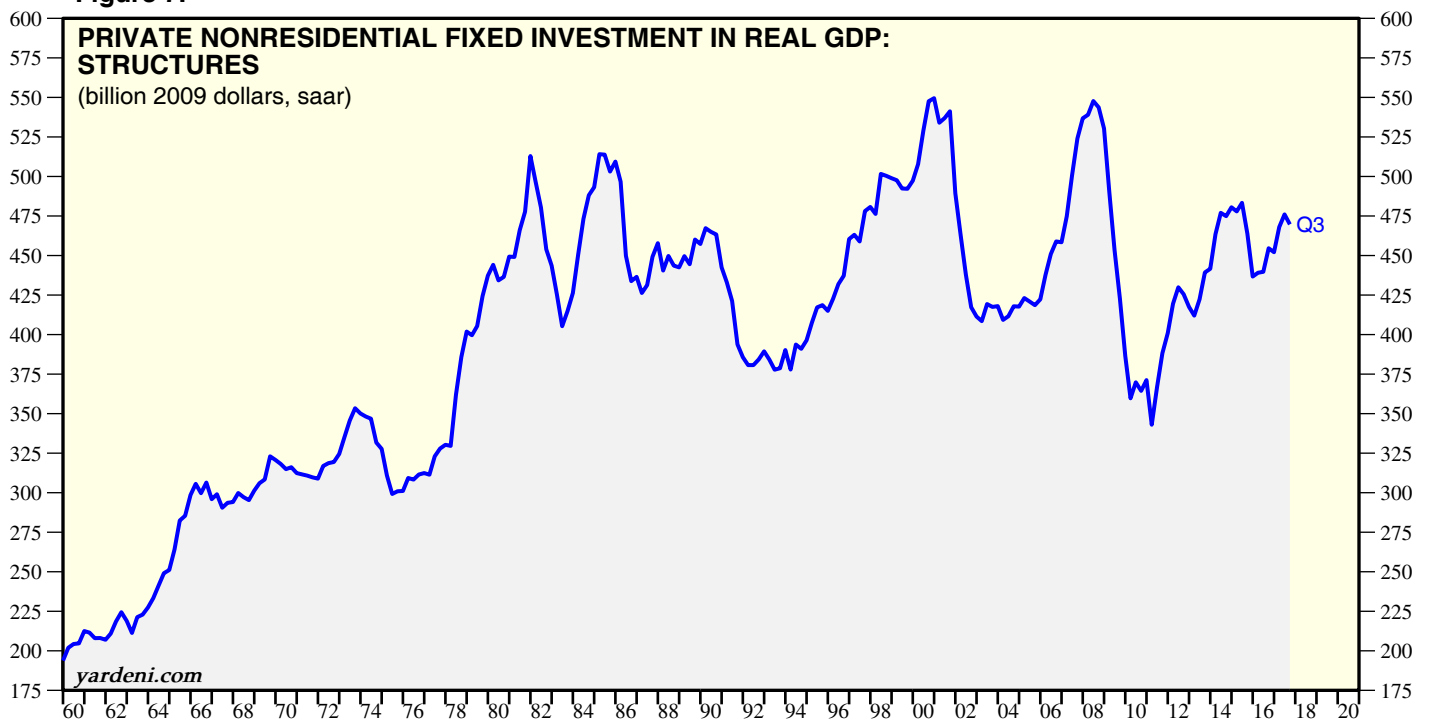
Source: Census Bureau.

Figure 6.



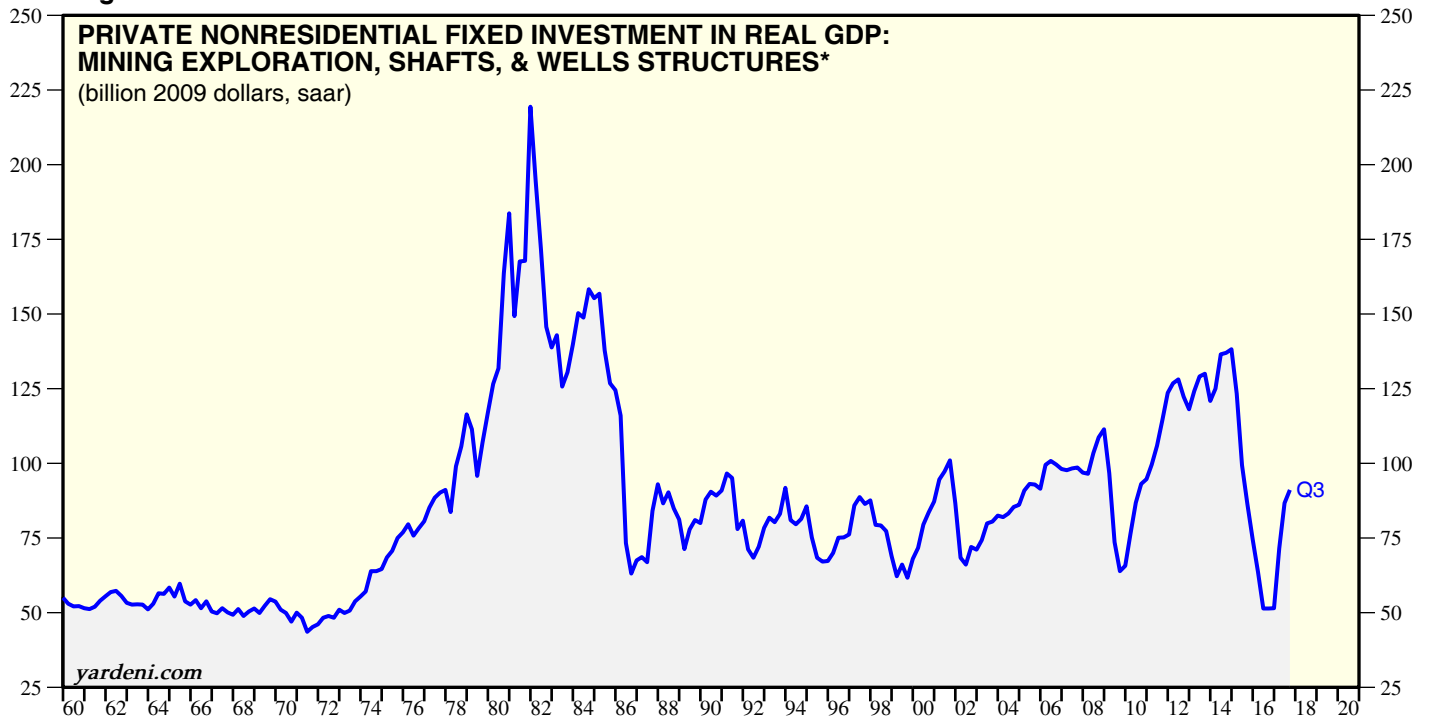
Source: Bureau of Economic Analysis.

Figure 7.



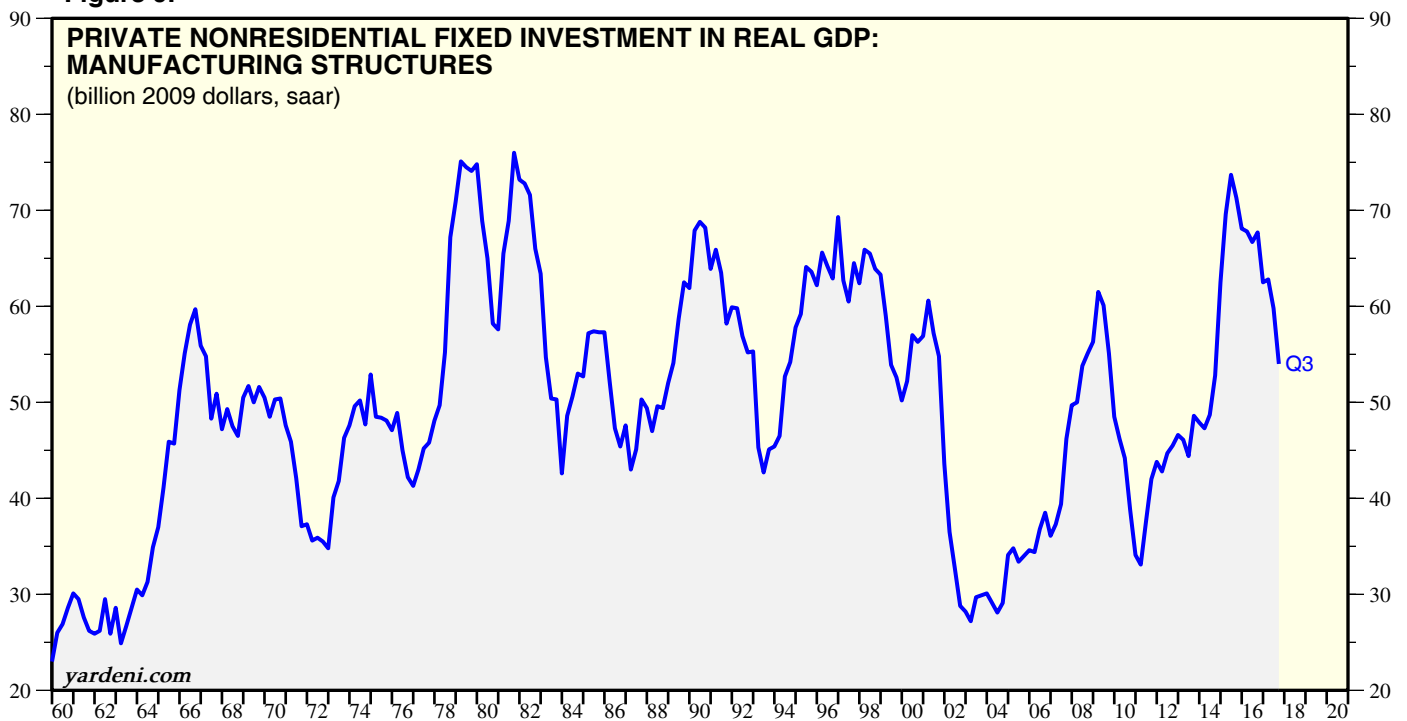
Source: Bureau of Economic Analysis.

**Figure 8.**



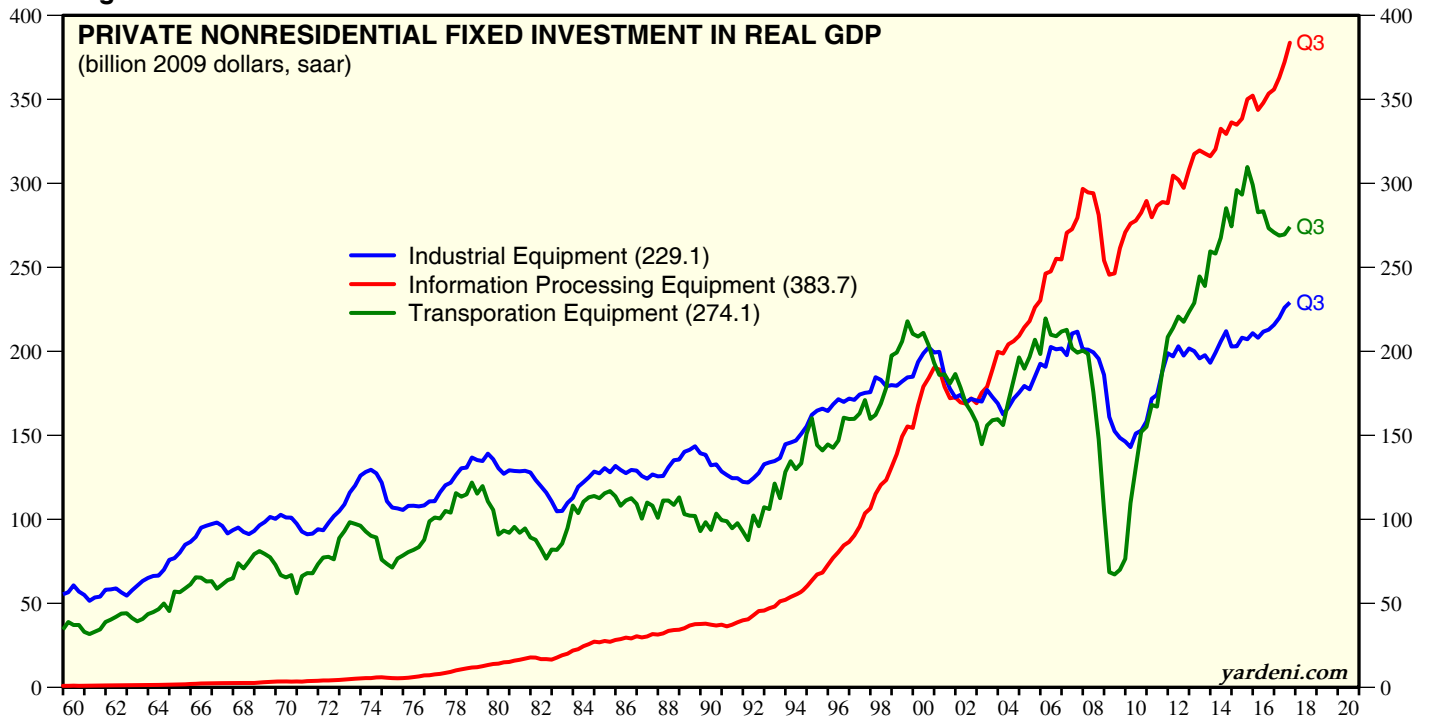
\* Includes petroleum and mineral exploration.  
Source: Bureau of Economic Analysis.

**Figure 9.**



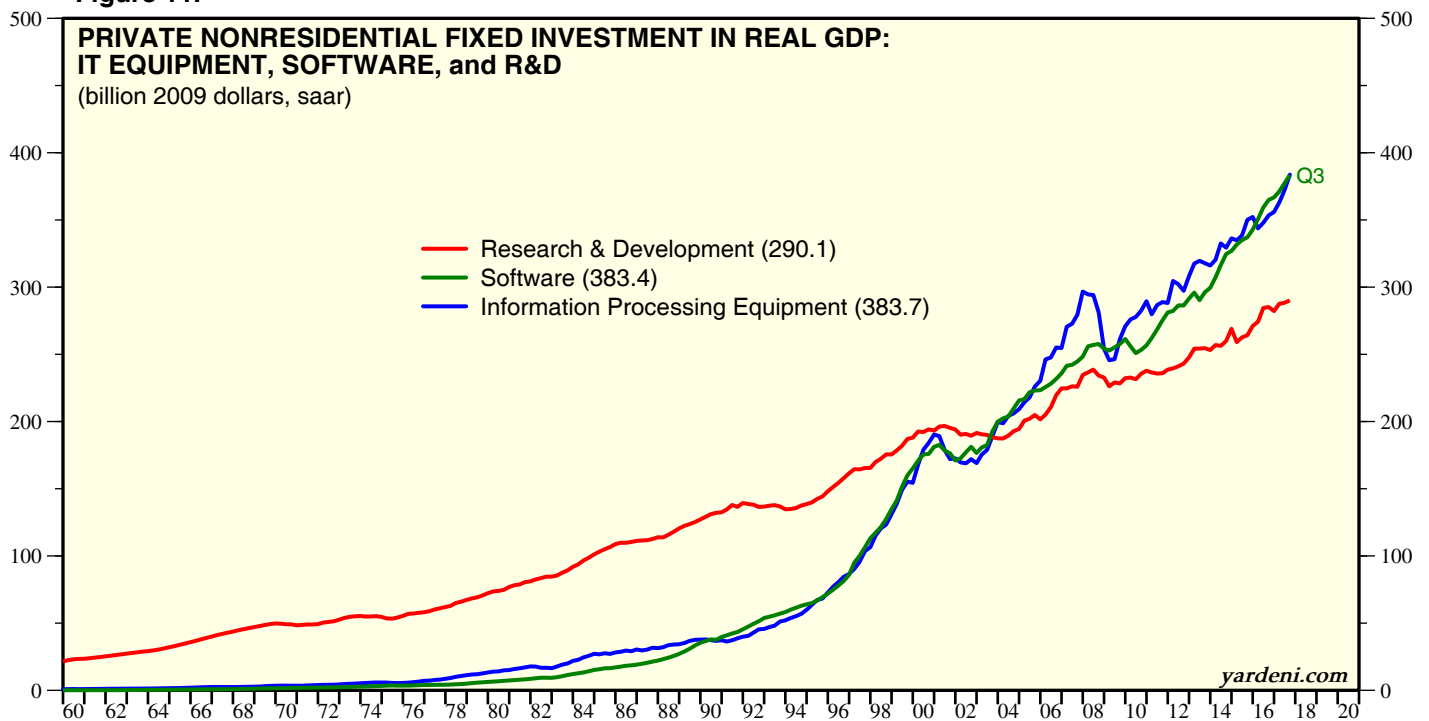
Source: Bureau of Economic Analysis.

**Figure 10.**



Source: Bureau of Economic Analysis.

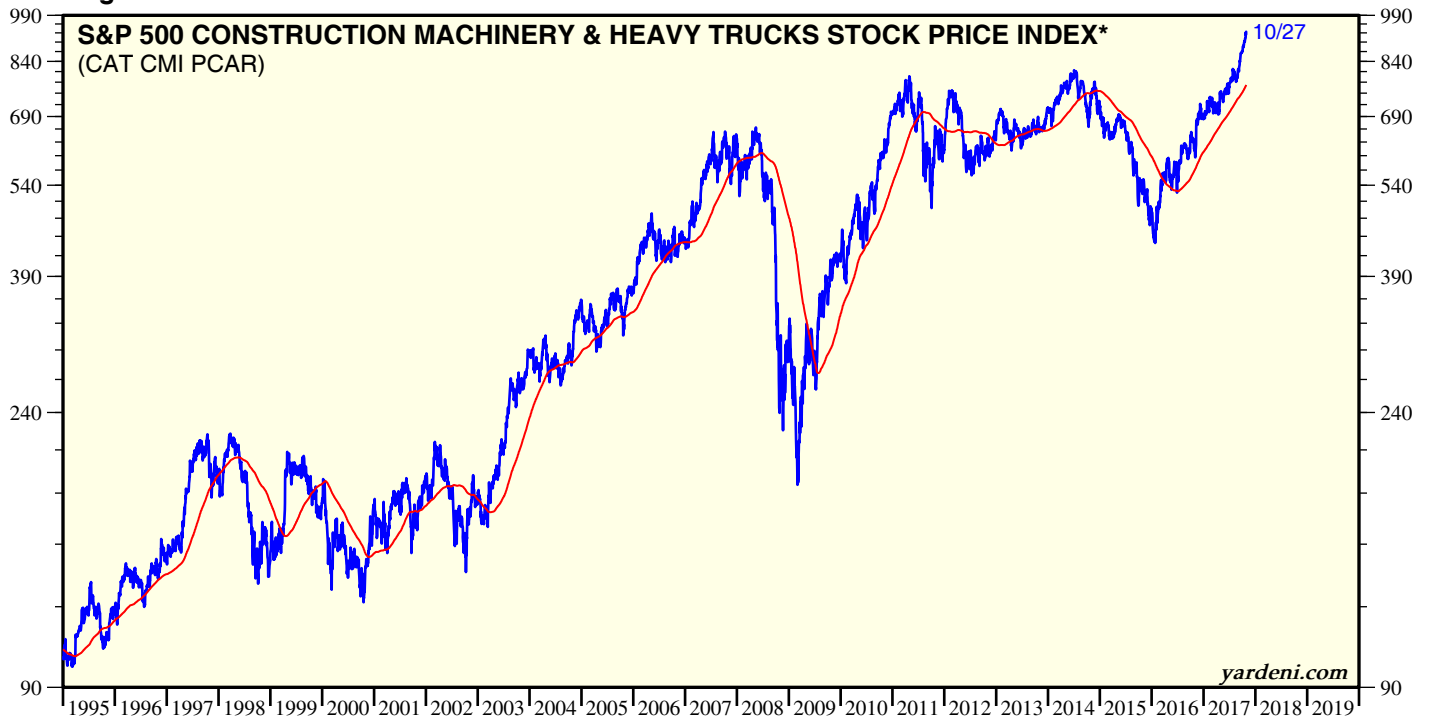
**Figure 11.**



Source: Bureau of Economic Analysis.



**Figure 12.**

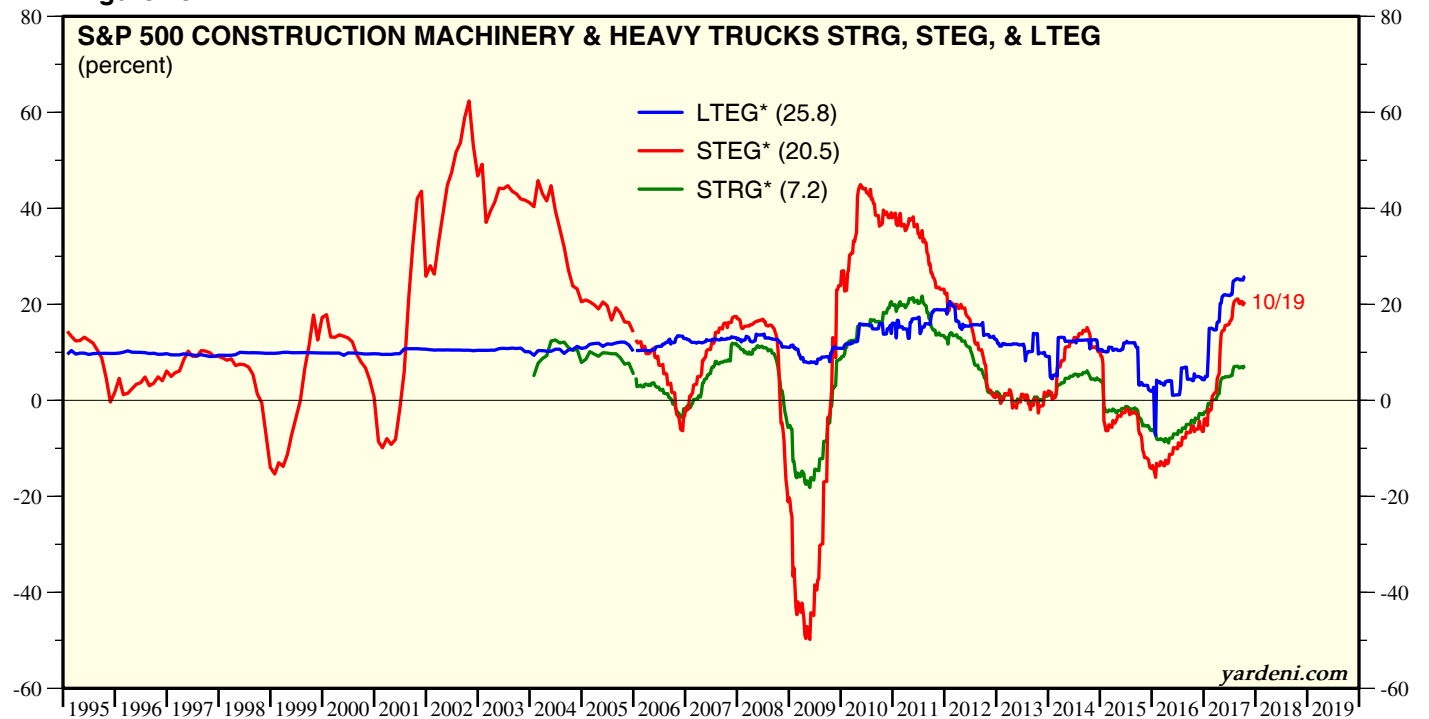


— 200-day moving average.

\* Ratio scale.

Source: Standard & Poor's and Haver Analytics.

**Figure 13.**

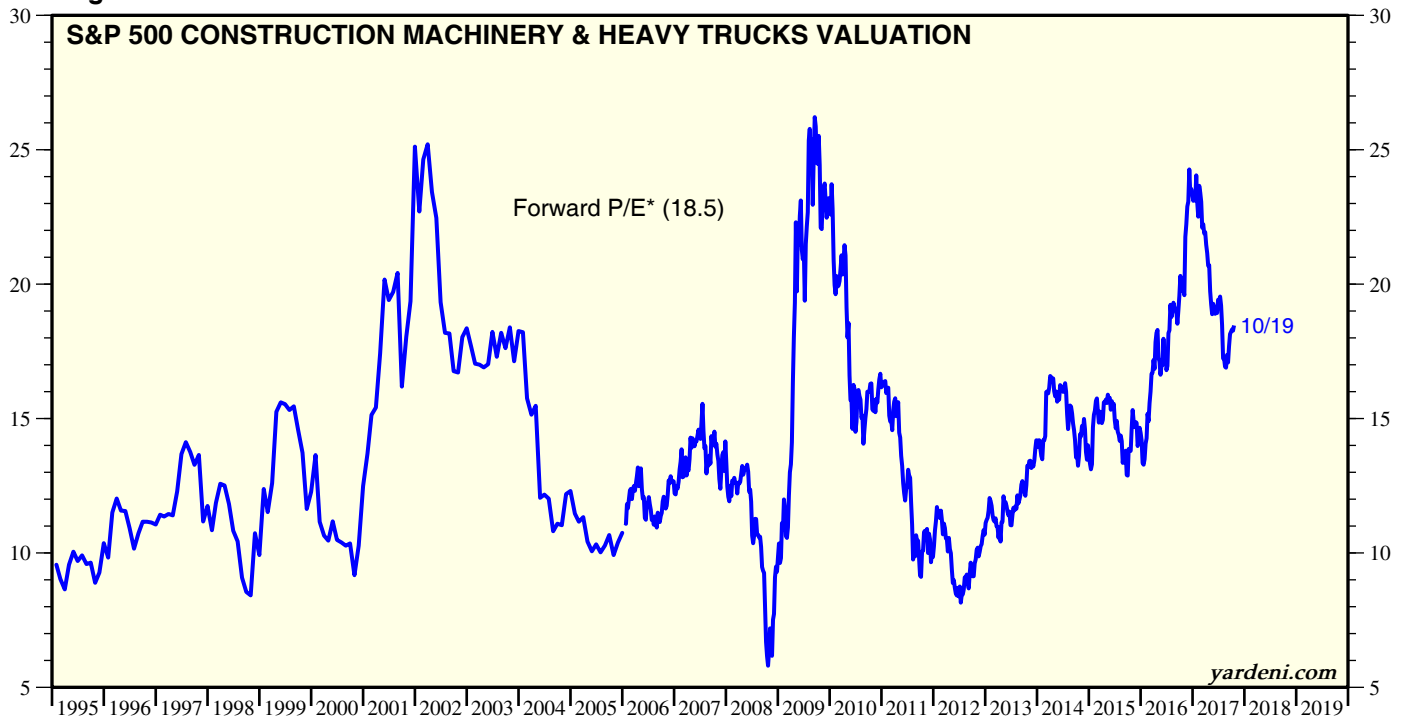


Note: STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth.

Monthly data through 2005, weekly thereafter.

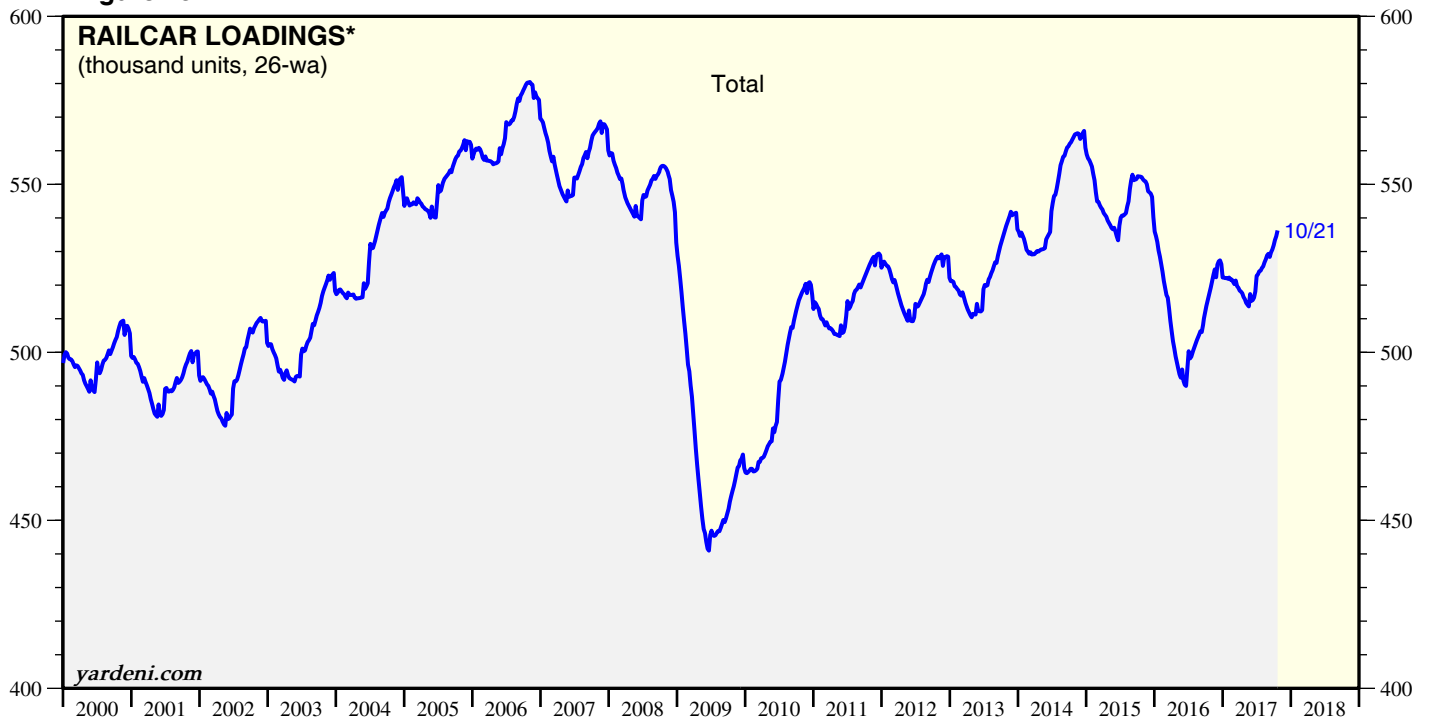
Source: Thomson Reuters I/B/E/S.

**Figure 14.**



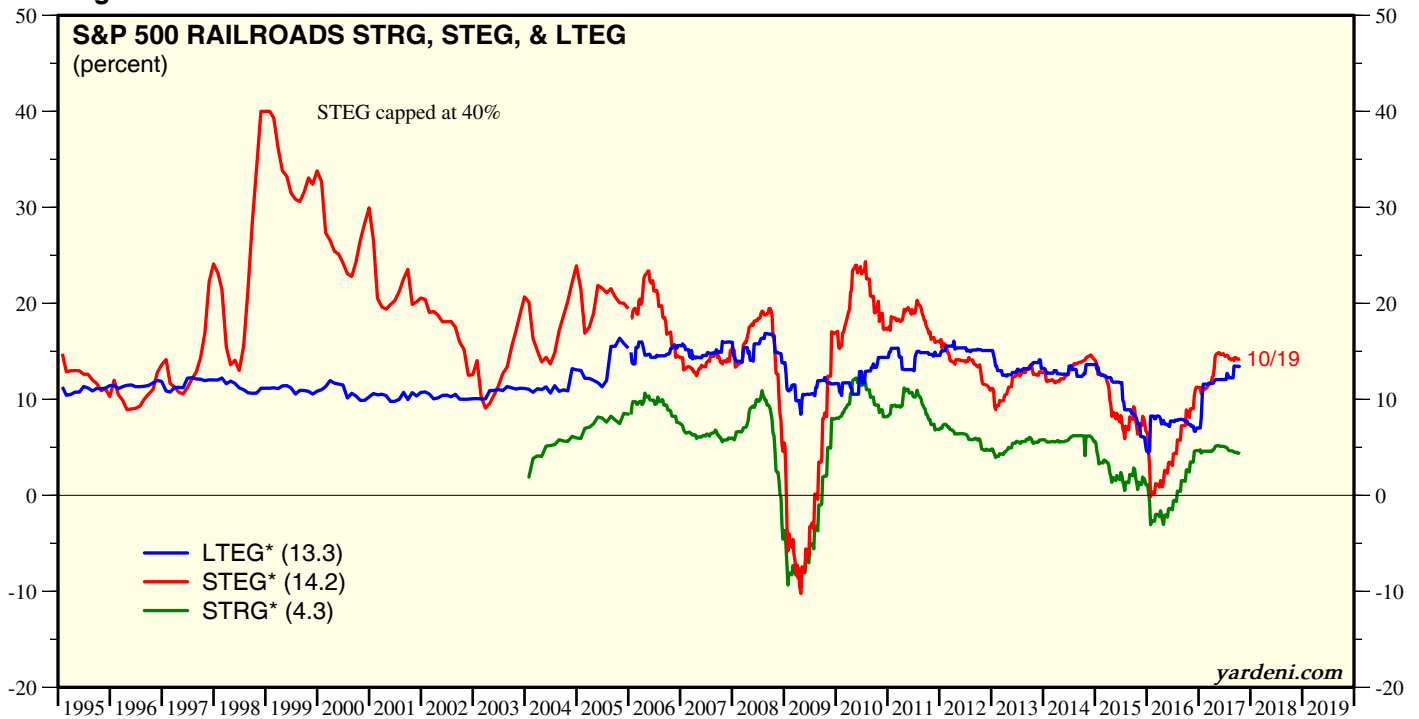
\* Price divided by forward consensus expected operating earnings per share.  
Source: Thomson Reuters I/B/E/S.

**Figure 15.**



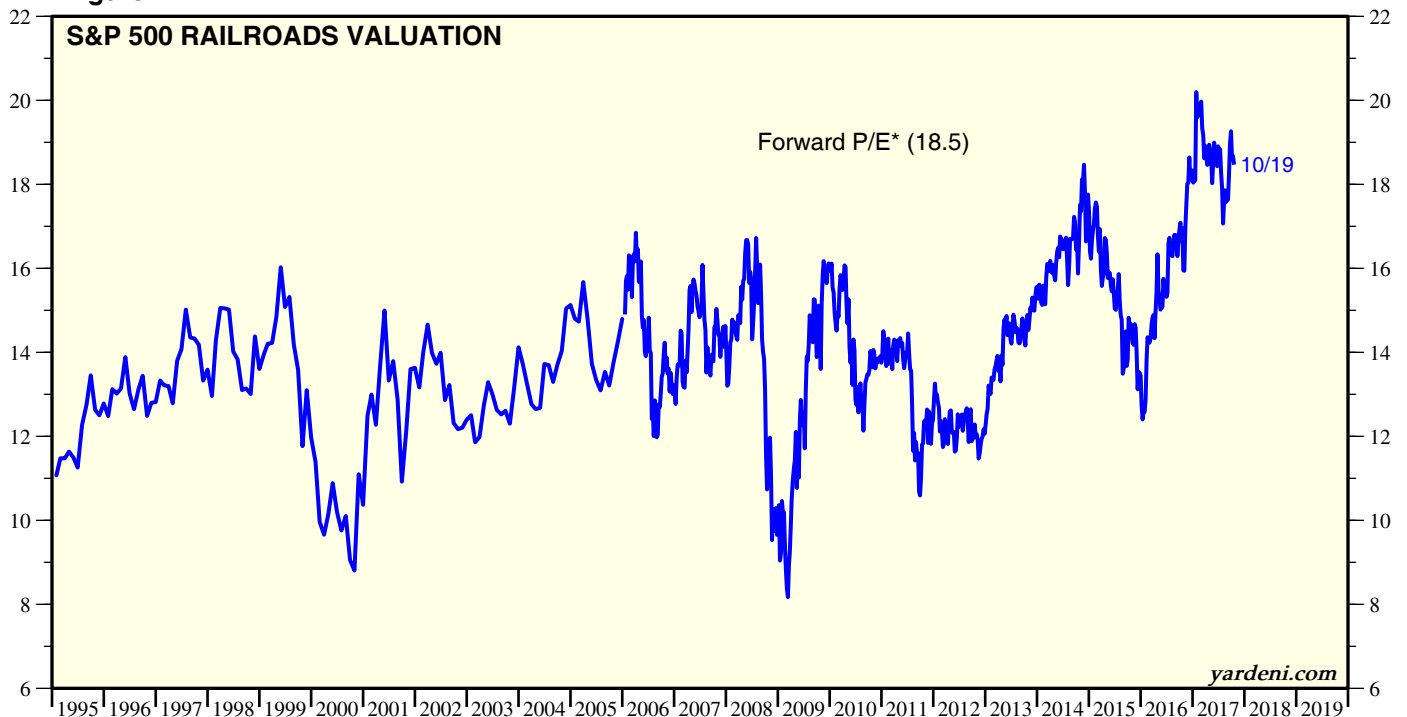
\* Carloads plus intermodal.  
Source: Atlantic Systems and Standard & Poor's.

**Figure 16.**



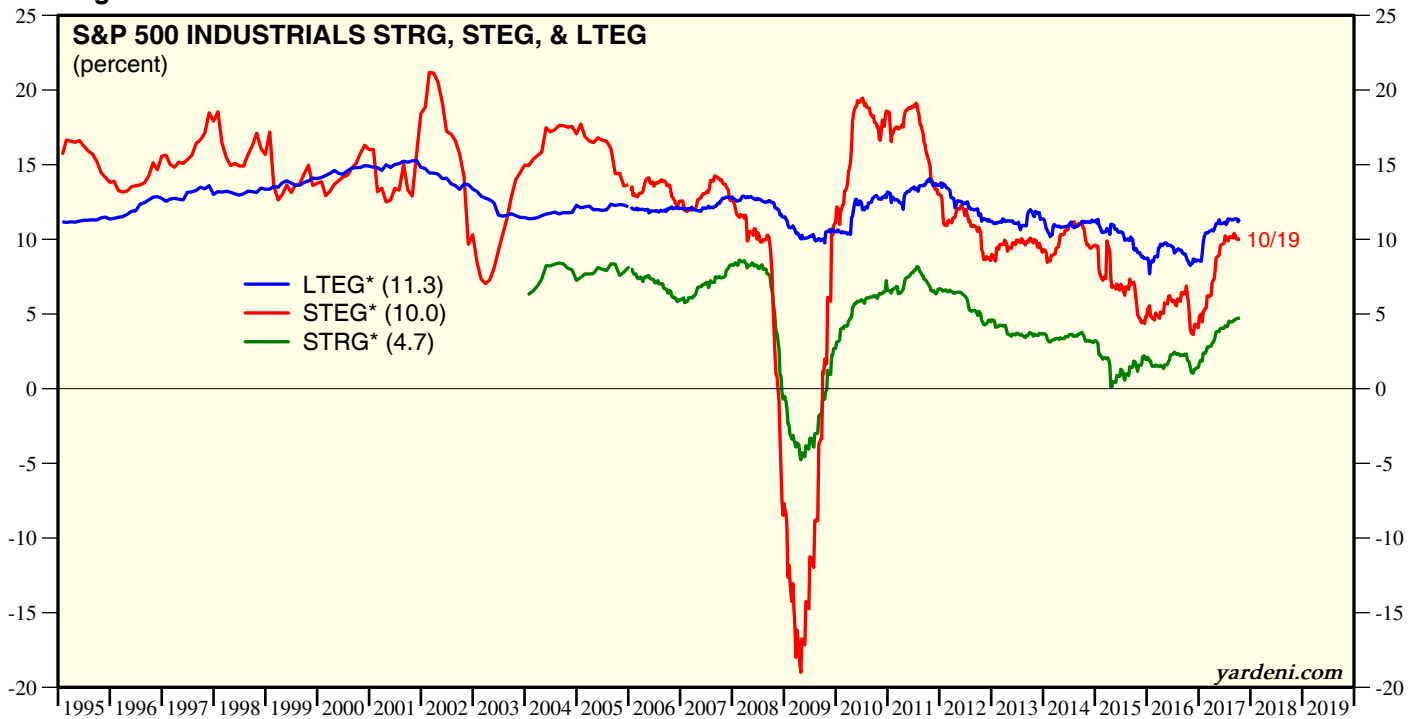
Note: STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth. Monthly data through 2005, weekly thereafter.  
 Source: Thomson Reuters I/B/E/S.

**Figure 17.**



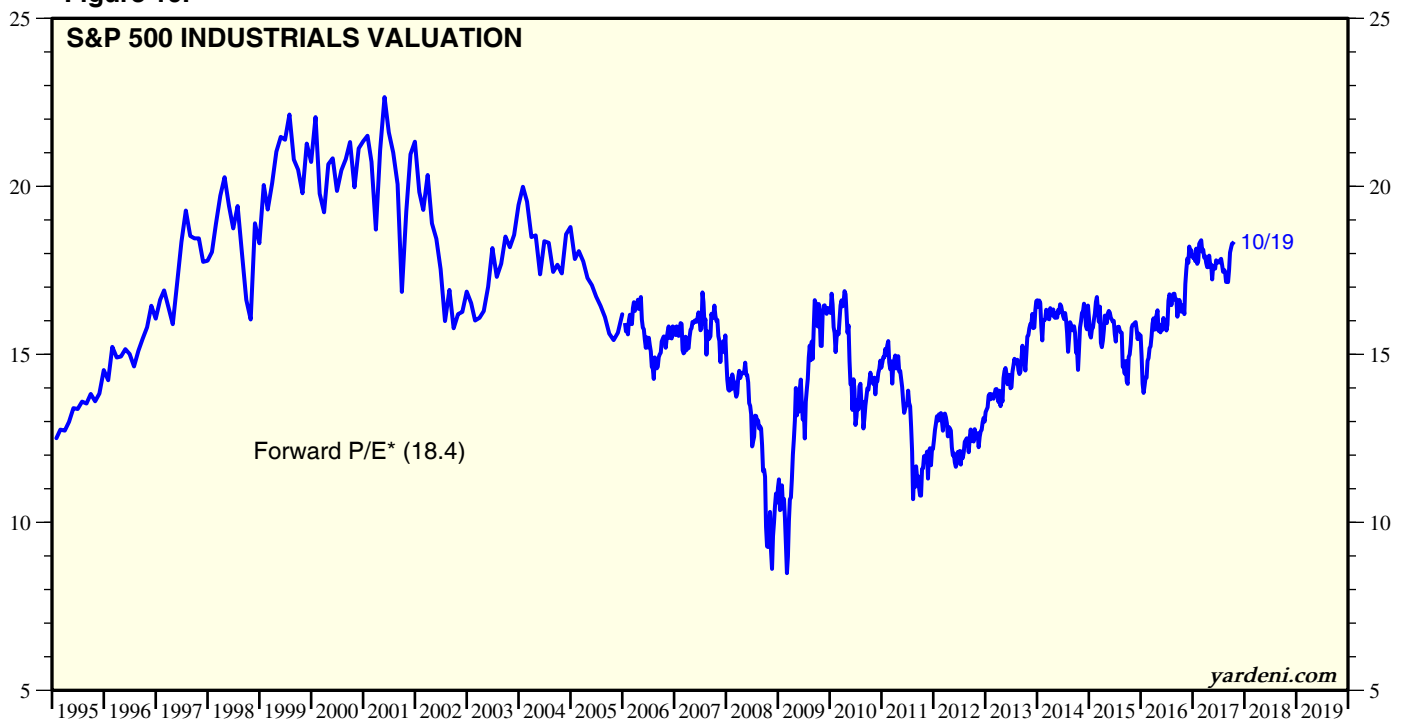
\* Price divided by 12-month forward consensus expected operating earnings per share.  
 Source: Thomson Reuters I/B/E/S.

**Figure 18.**



Note: STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth. Monthly data through 2005, weekly thereafter. Source: Thomson Reuters I/B/E/S.

**Figure 19.**



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

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