

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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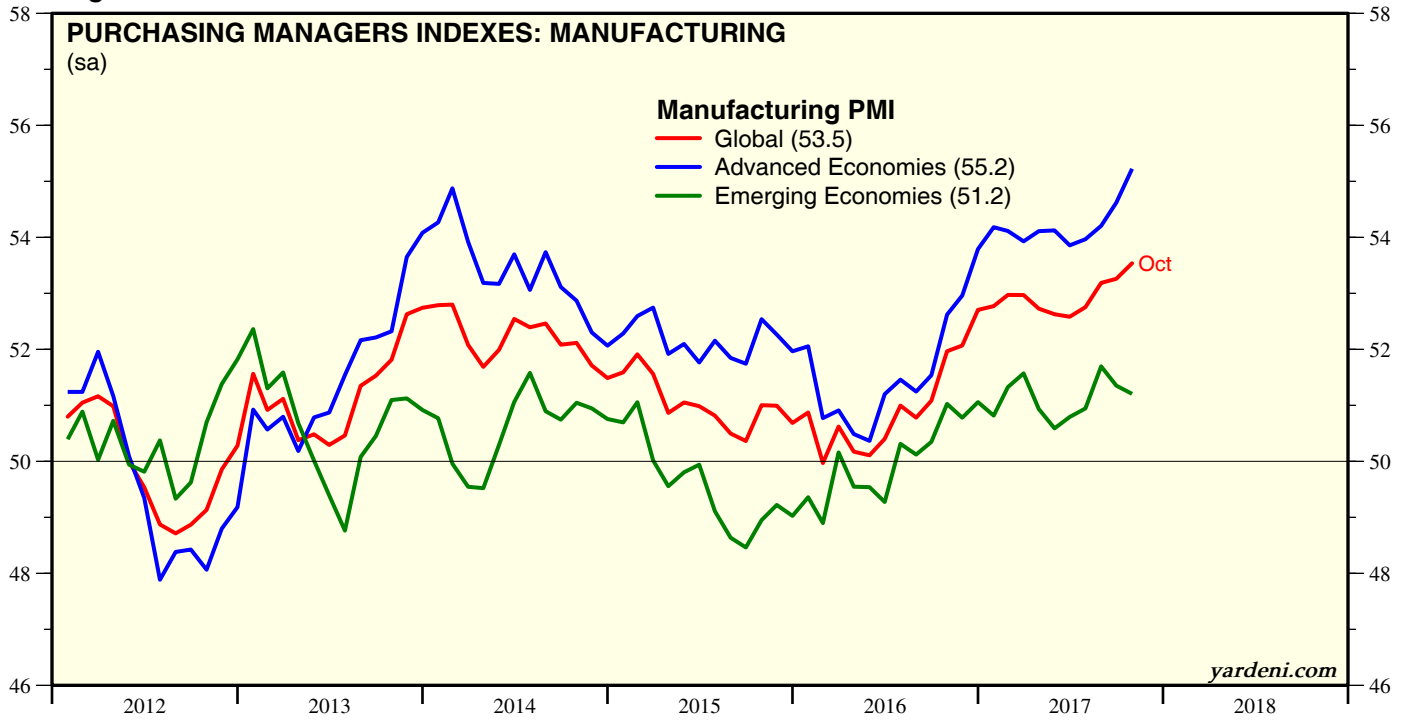
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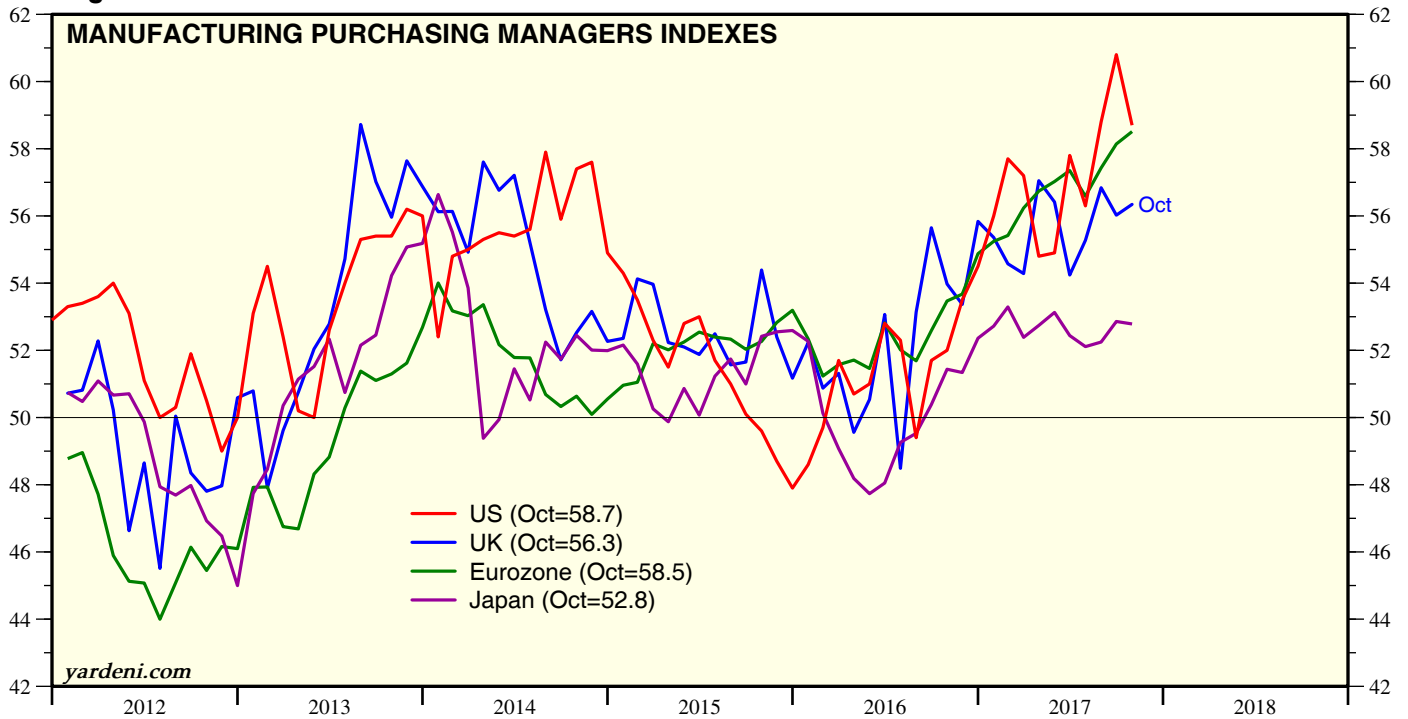
thinking outside the box

Figure 1.



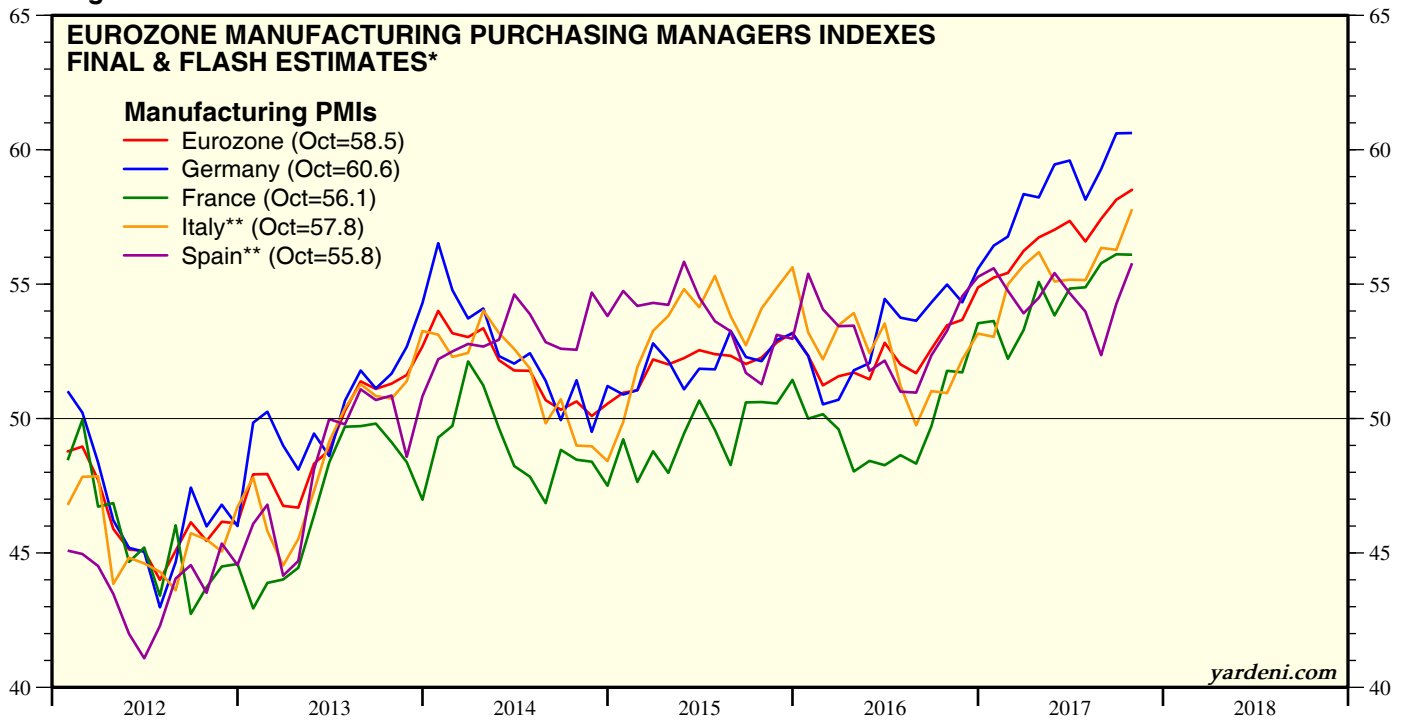
Source: Markit and Haver Analytics.

Figure 2.



* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.
 Source: Institute for Supply Management, CIPS, Markit, and Haver Analytics.

Figure 3.

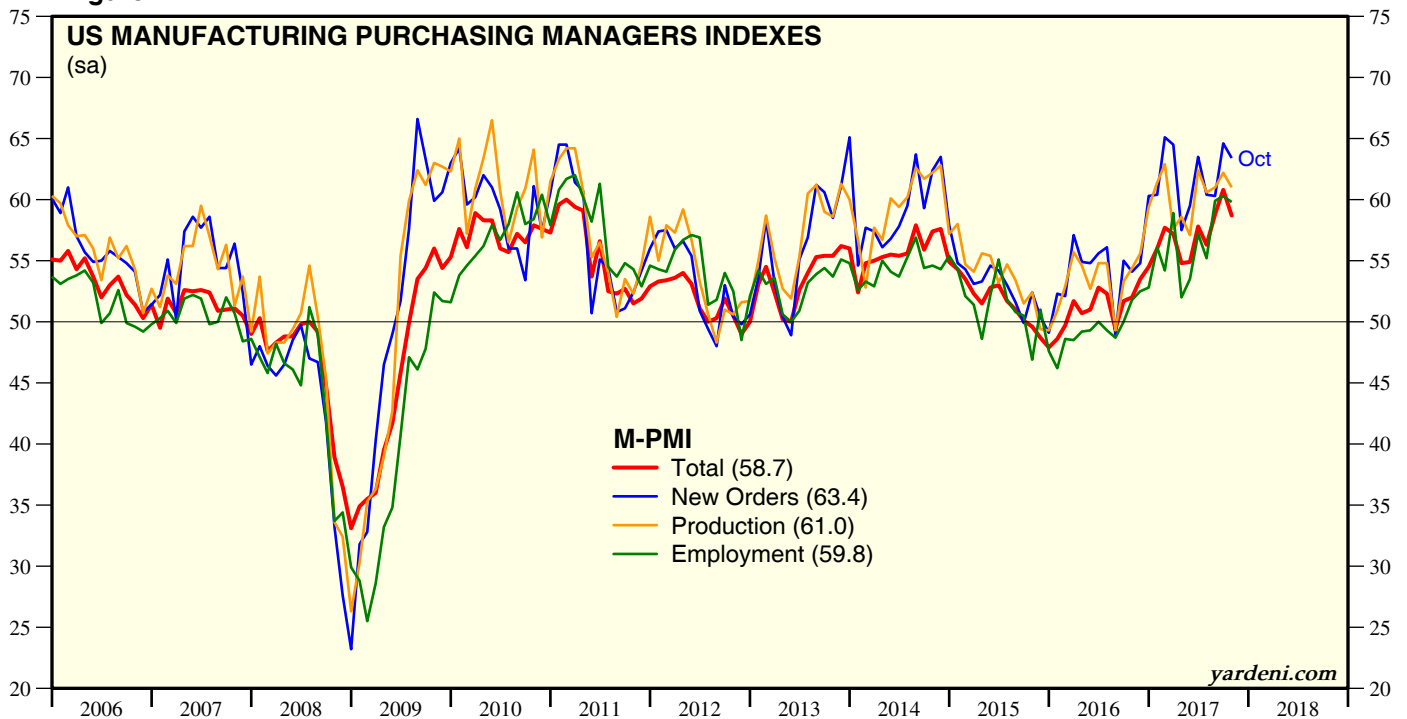


* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.

** Flash estimates not available for Italy and Spain.

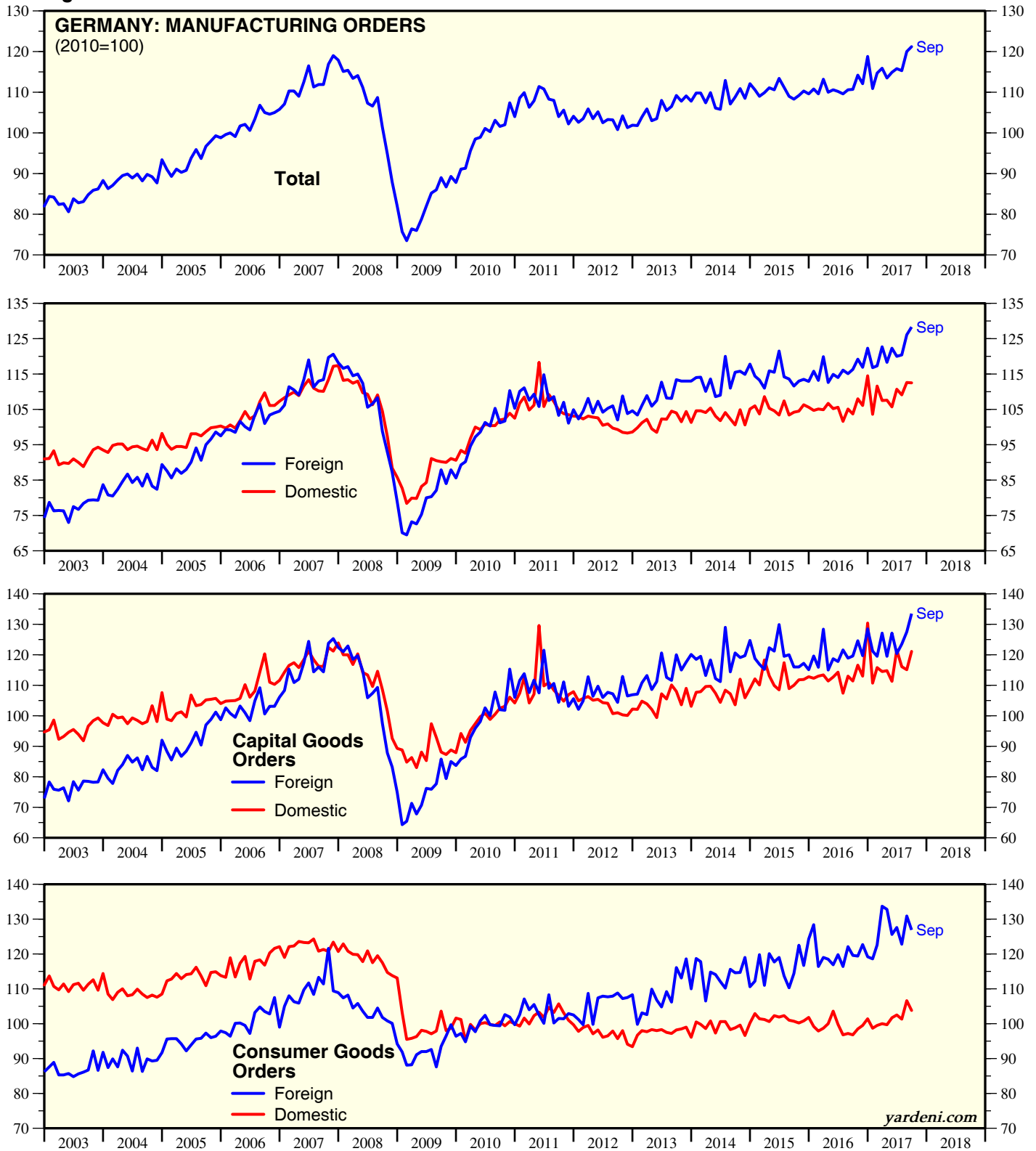
Source: HSBC, Markit, and Haver Analytics.

Figure 4.



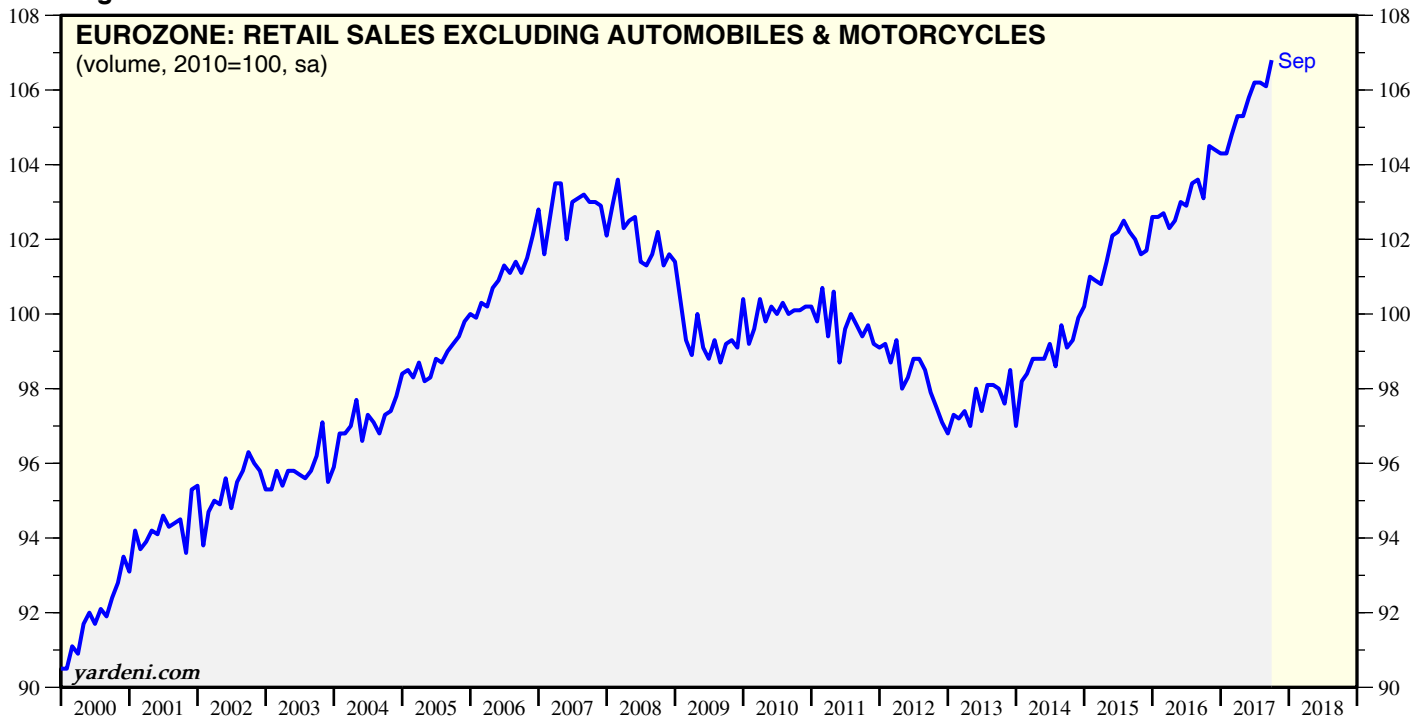
Source: Institute for Supply Management.

Figure 5.



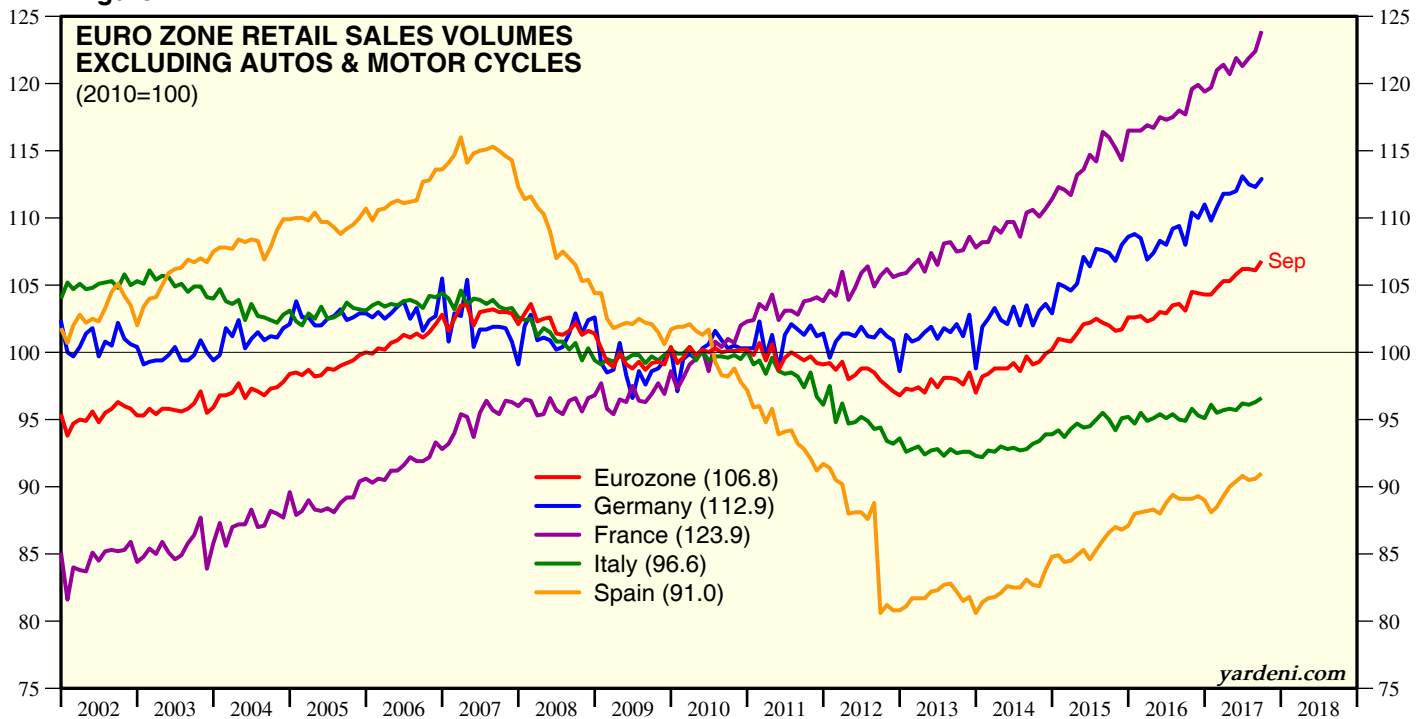
Source: Deutsche Bundesbank.

Figure 6.



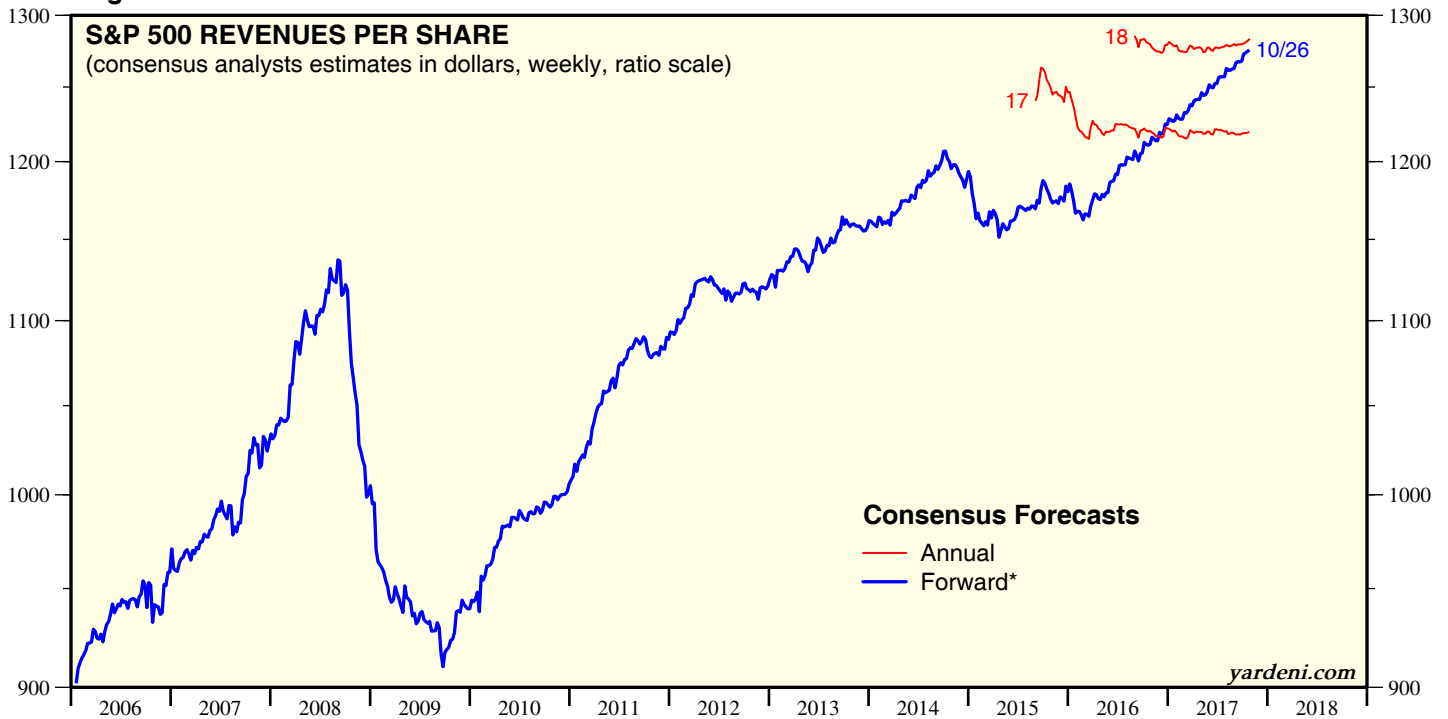
Source: Statistical Office of the European Communities.

Figure 7.



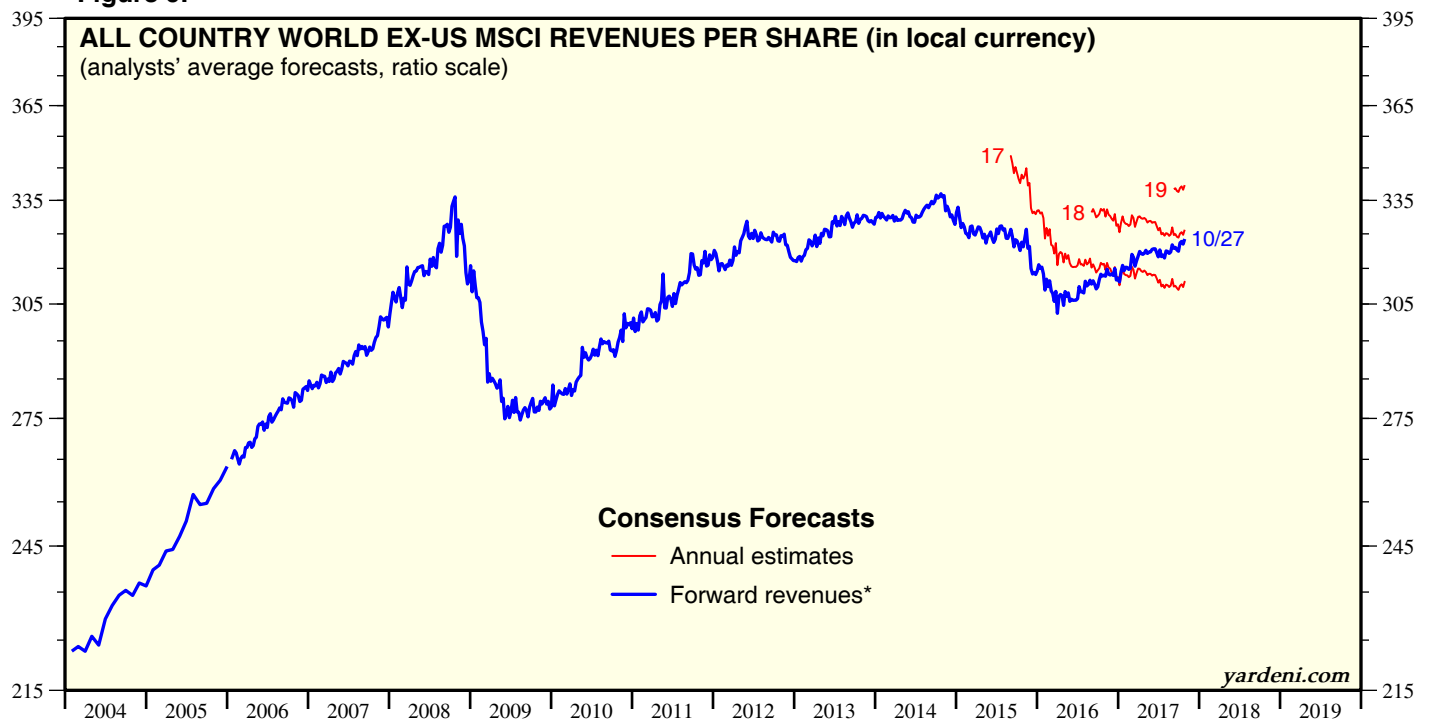
Source: Statistical Office of the European Communities.

Figure 8.



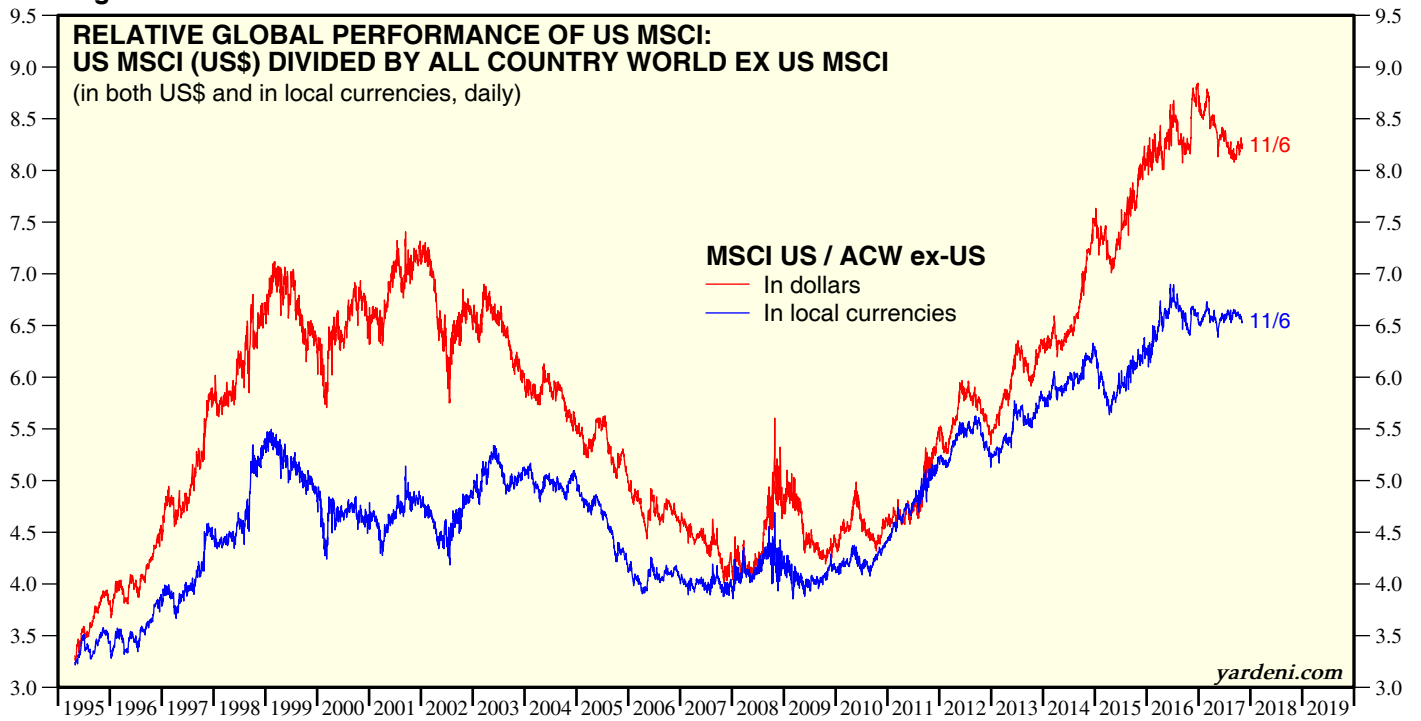
* Time-weighted average of consensus revenue estimates for current and next year.
Source: Standard & Poor's.

Figure 9.



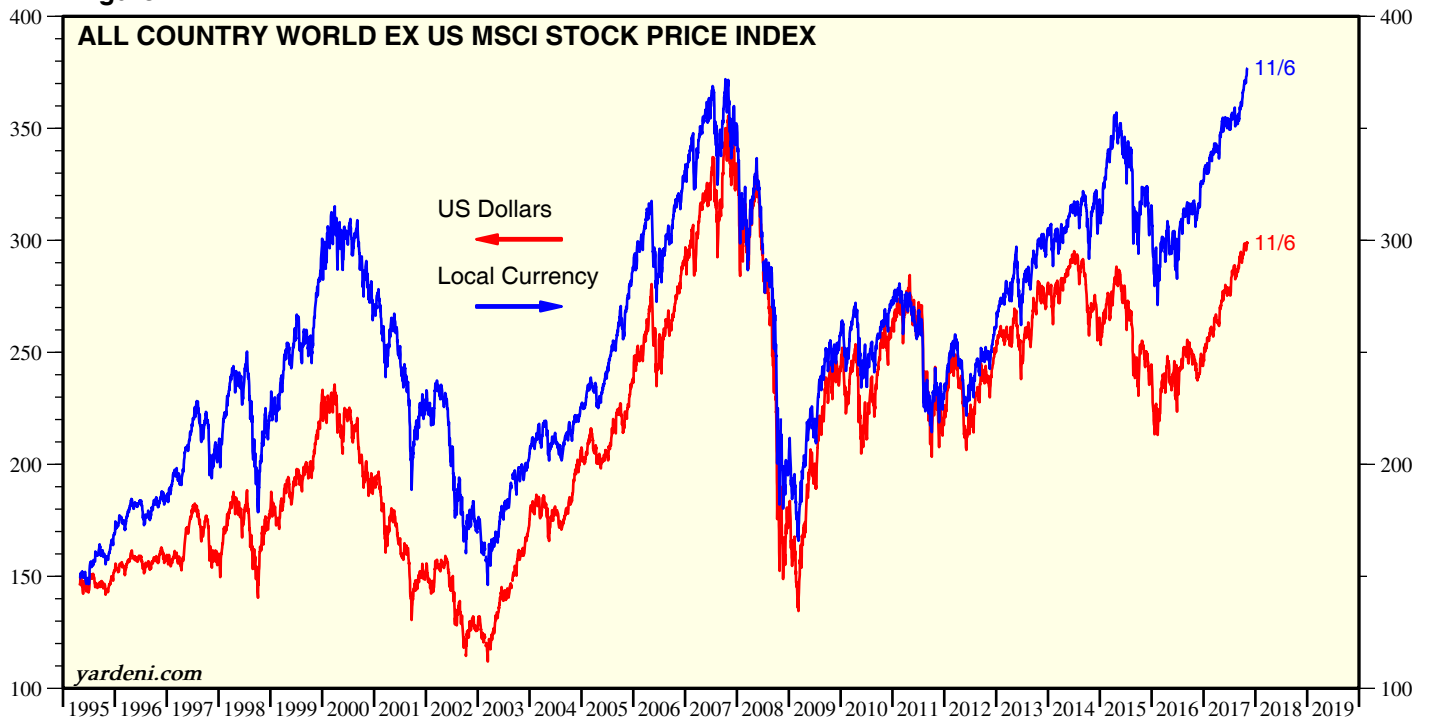
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 10.



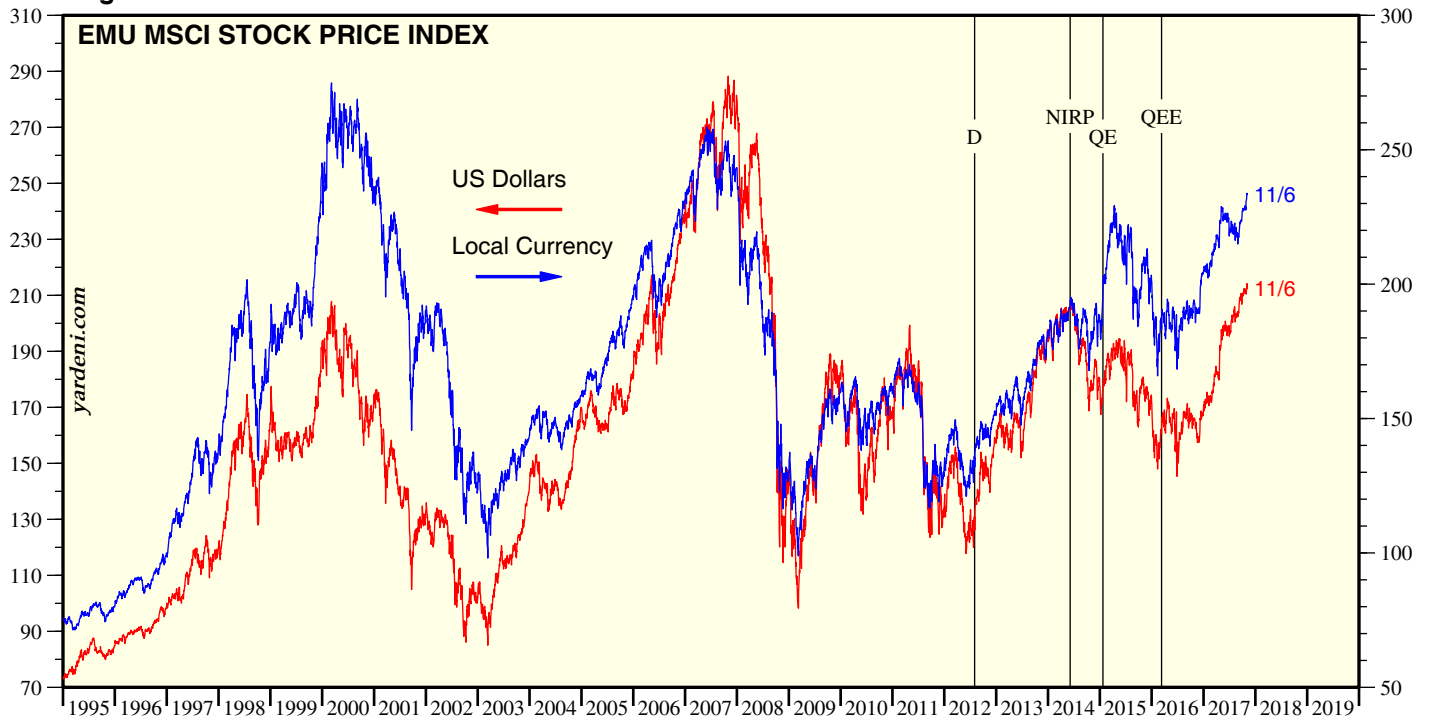
Source: MSCI.

Figure 11.



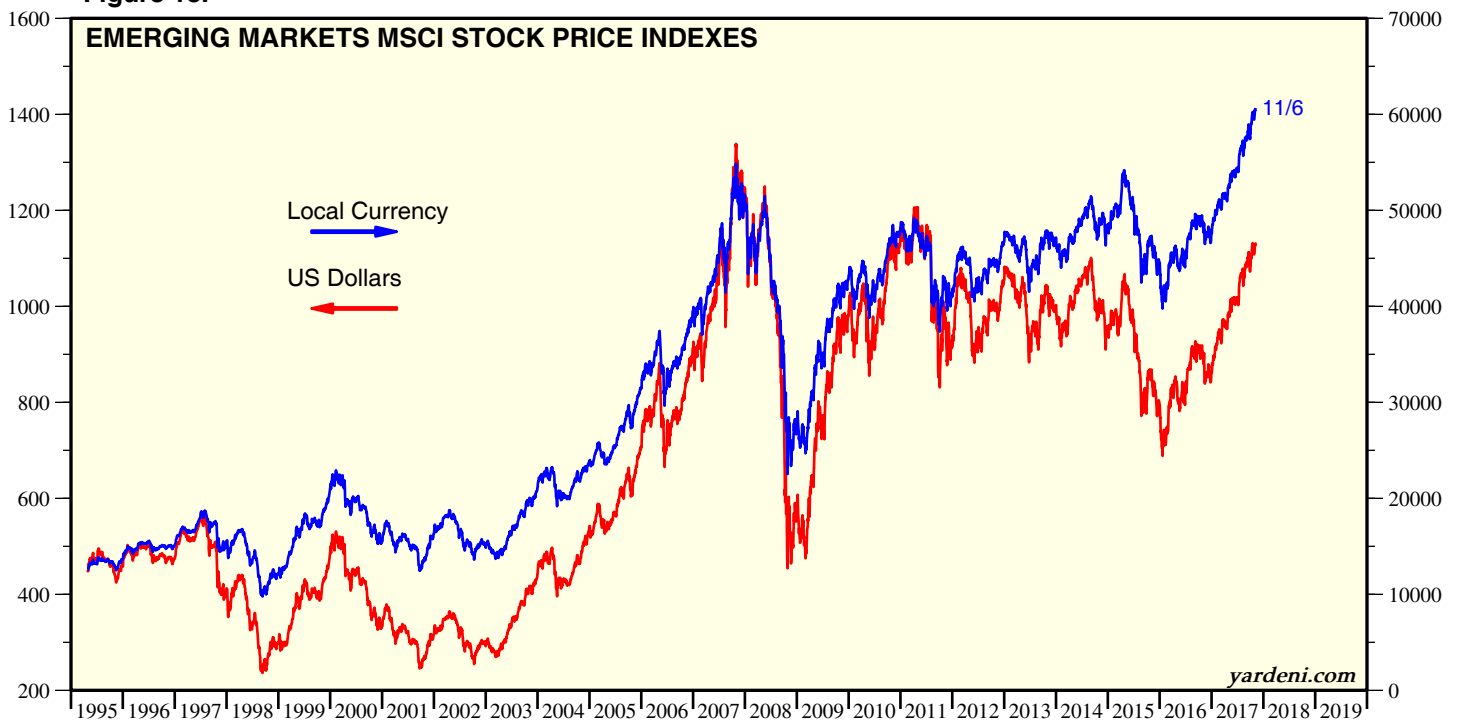
Source: MSCI.

Figure 12.



Note: D = On July 26, 2012, ECB President Mario Draghi pledged to do "whatever it takes" to defend the euro. NIRP = negative interest-rate policy. QEE = expansion and extension of QE.
Source: MSCI.

Figure 13.



Source: MSCI.

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