

Chart Collection for Morning Briefing

Yardeni Research, Inc.

November 21, 2017

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516-972-7683

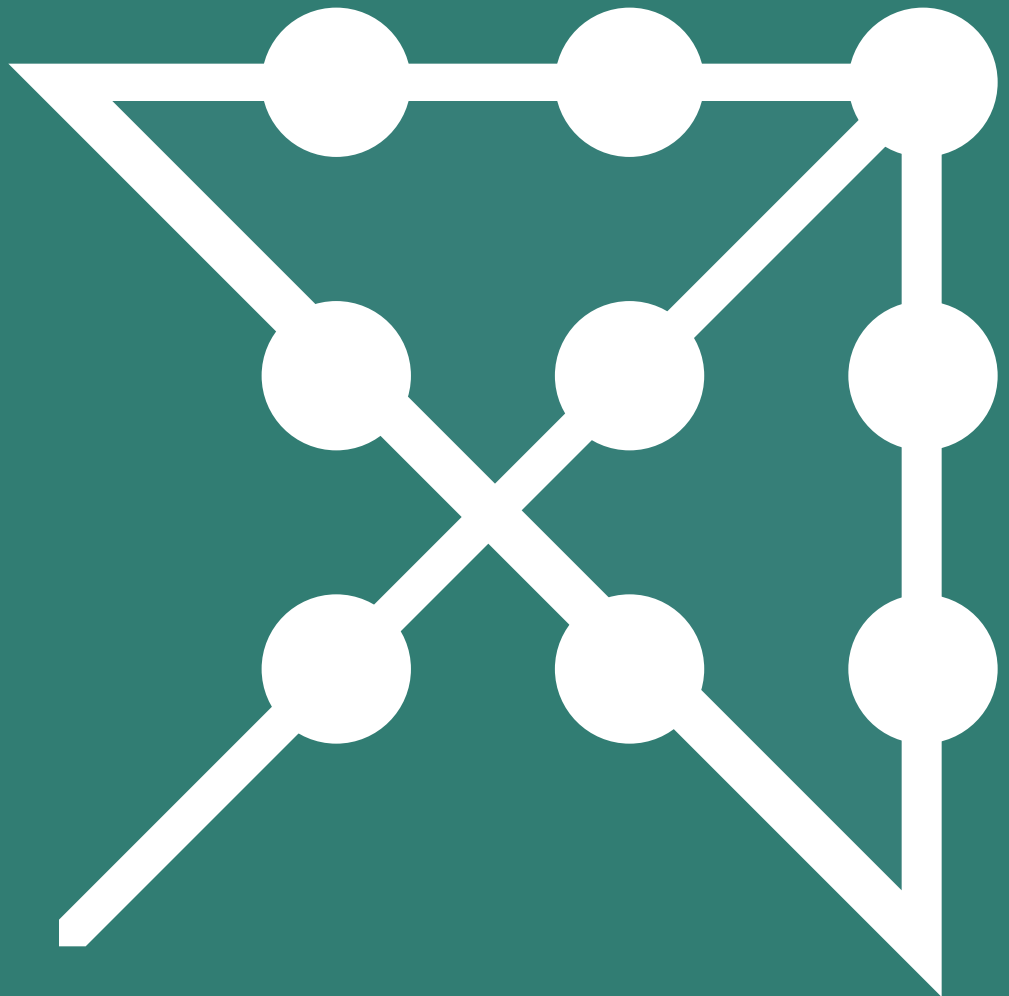
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Mali Quintana

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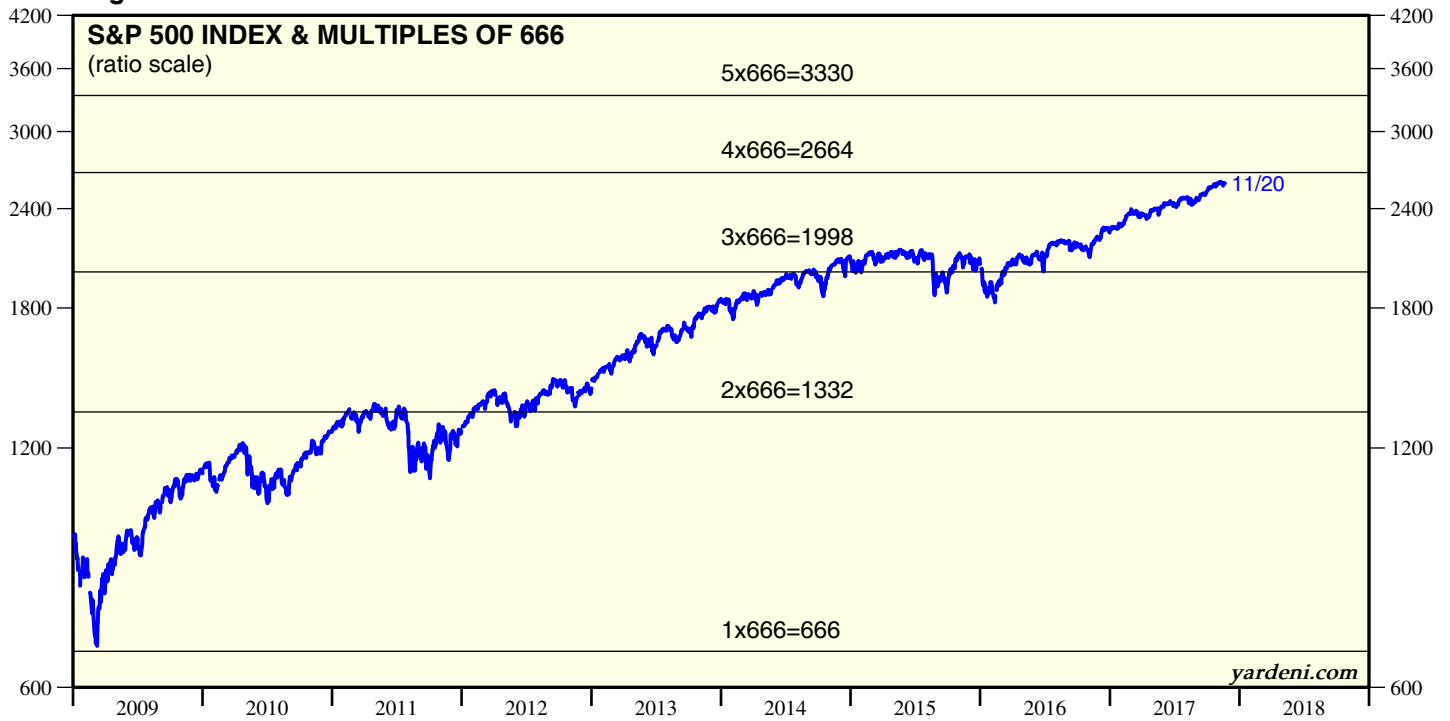
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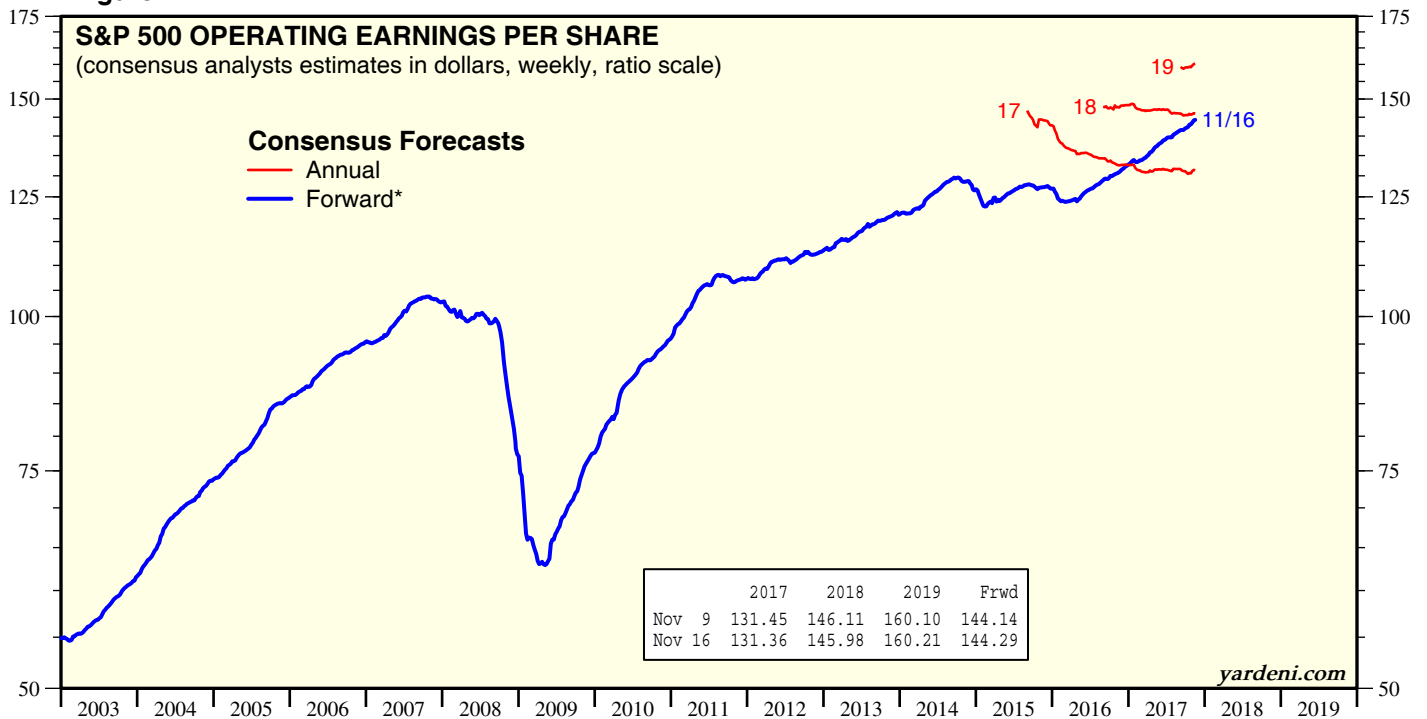
thinking outside the box

Figure 1.



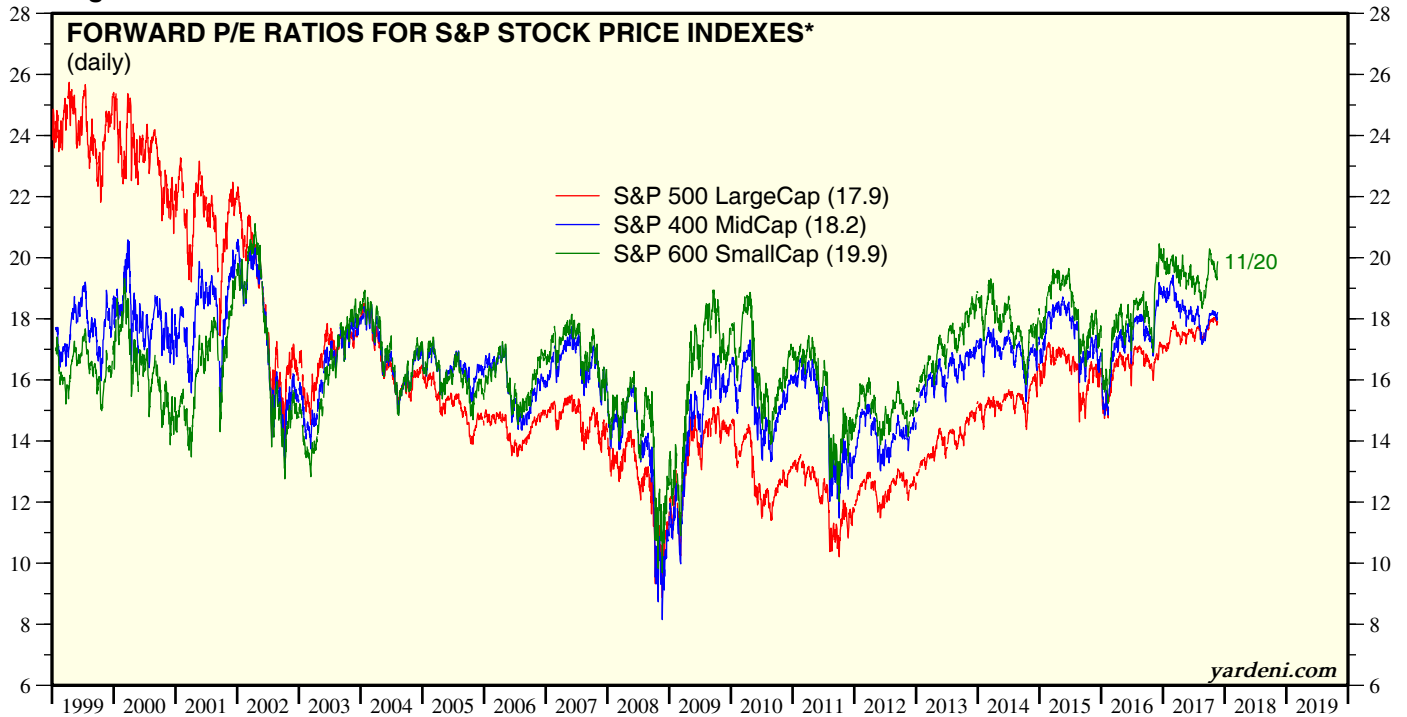
Source: Standard & Poor's.

Figure 2.



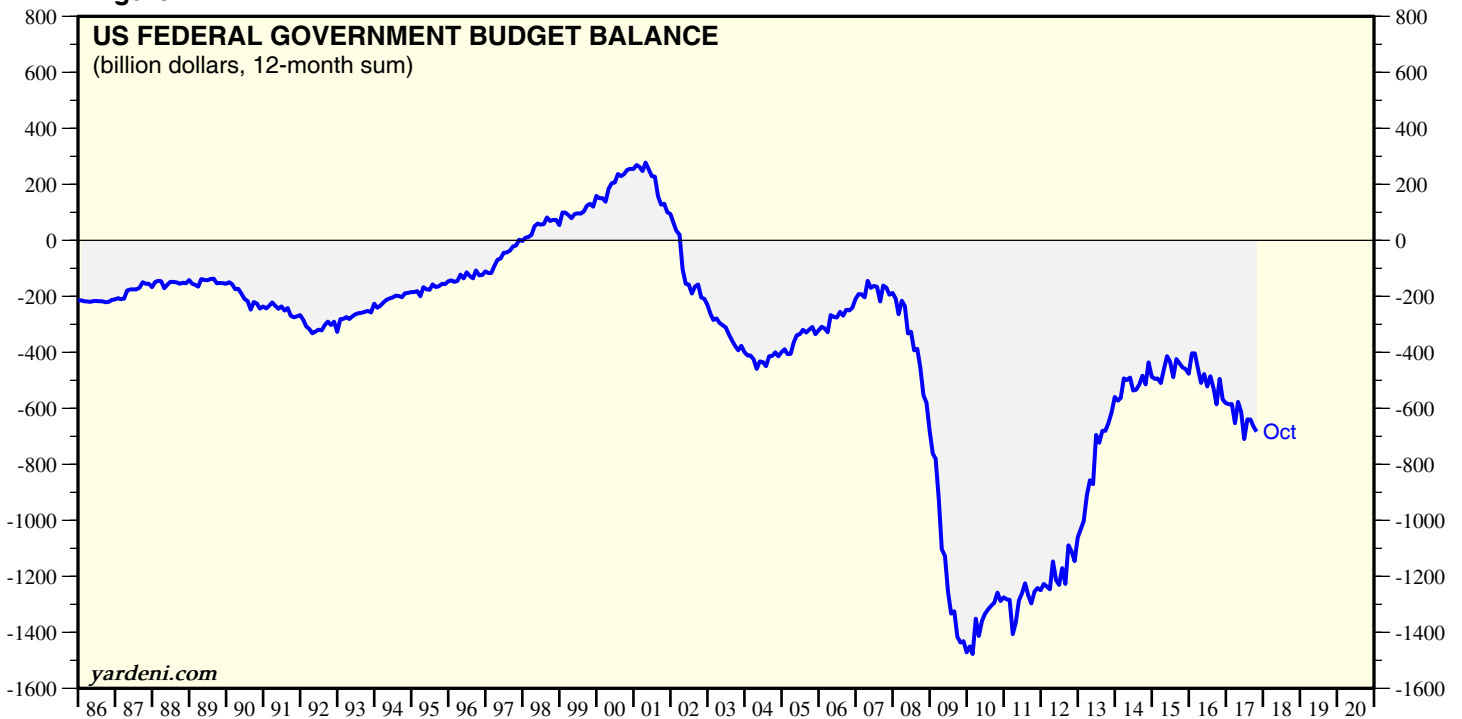
* Time-weighted average of consensus estimates for current and next year.
Source: Thomson Reuters I/B/E/S.

Figure 3.



* 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 4.



Source: US Treasury Department.

Figure 5.

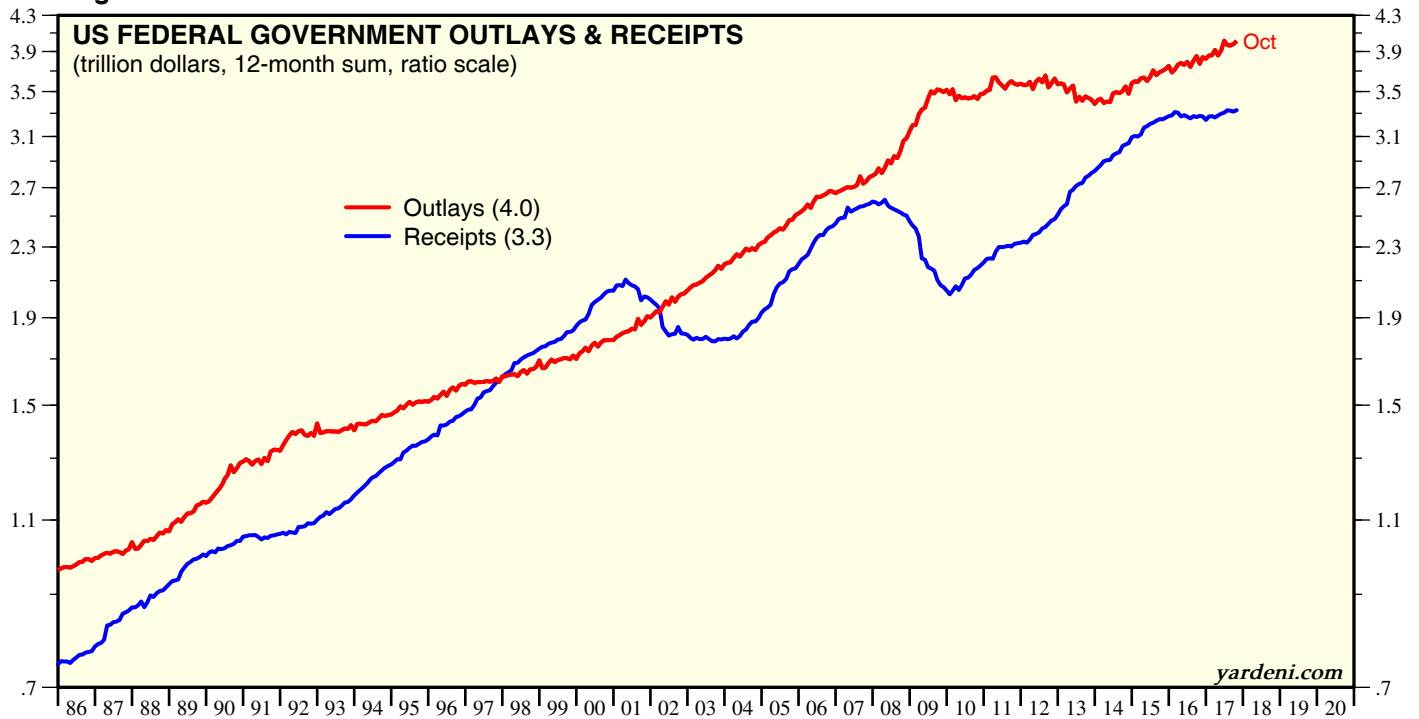


Figure 6.

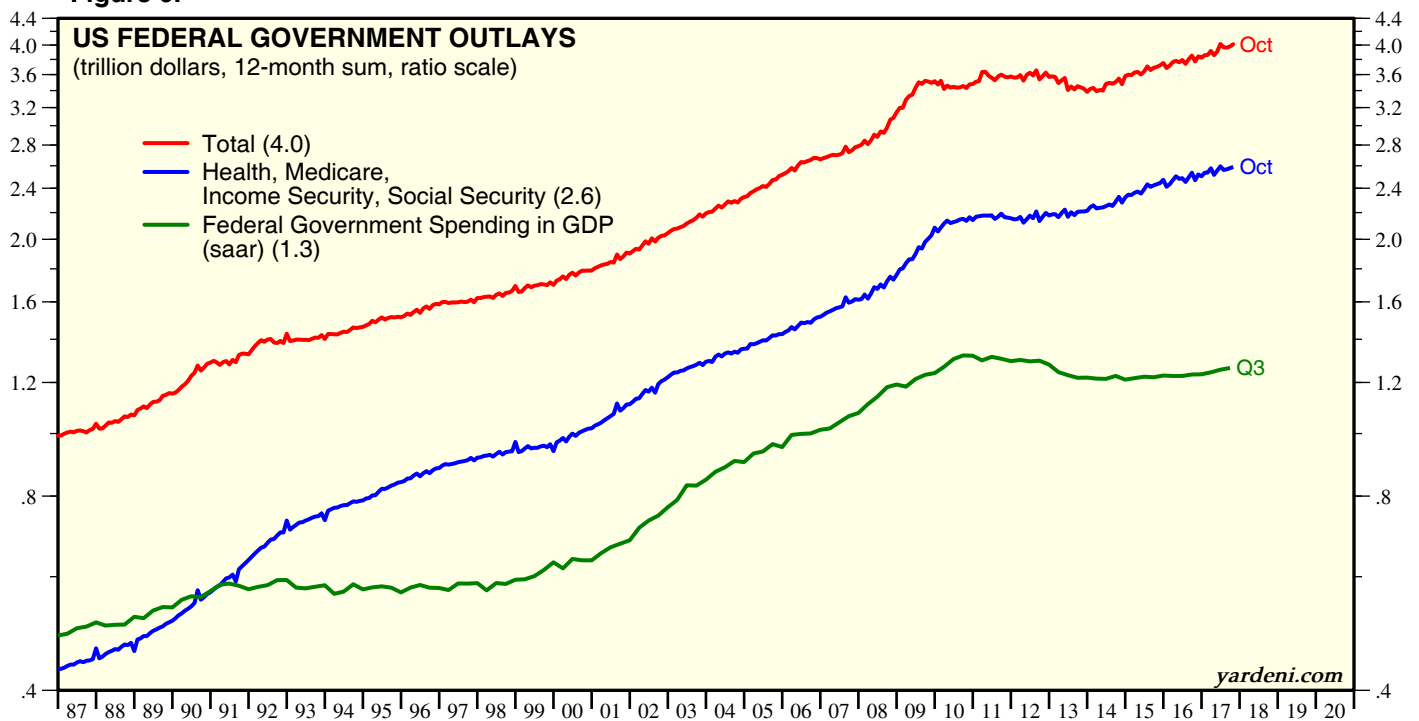
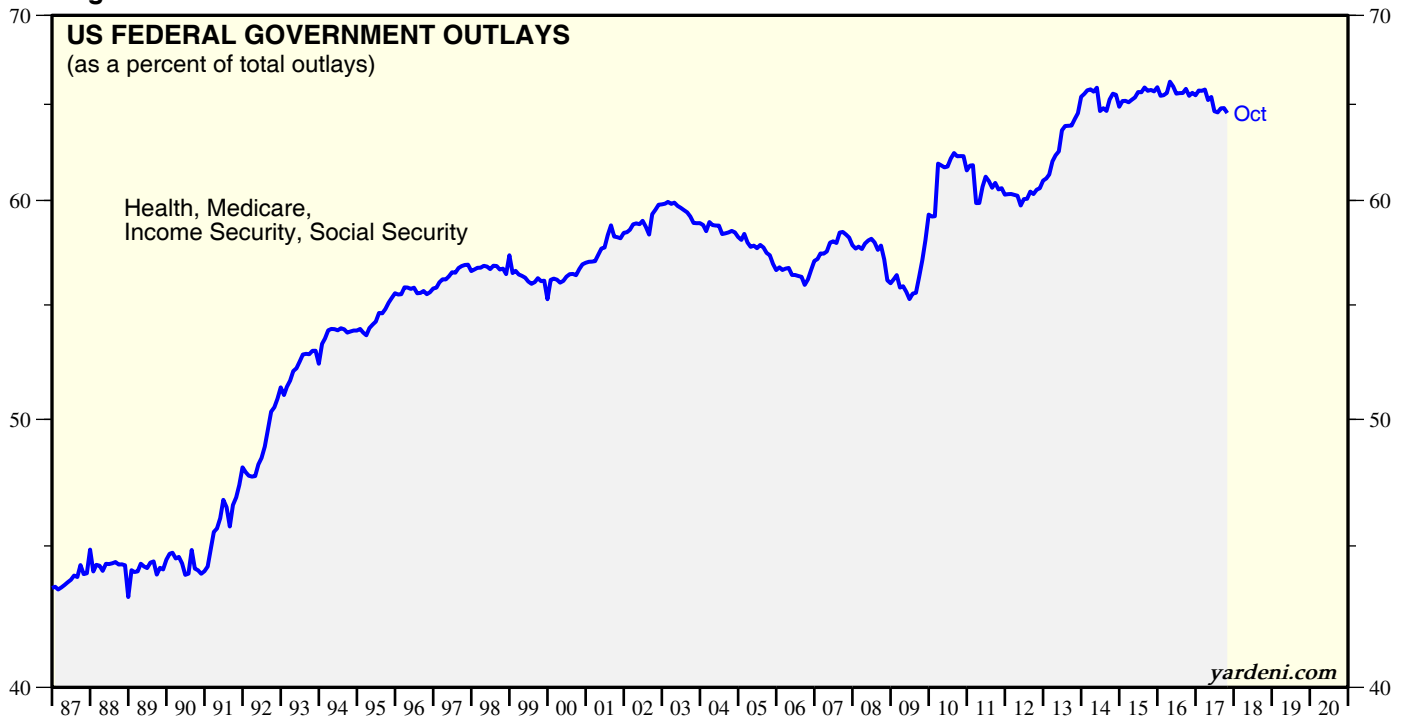
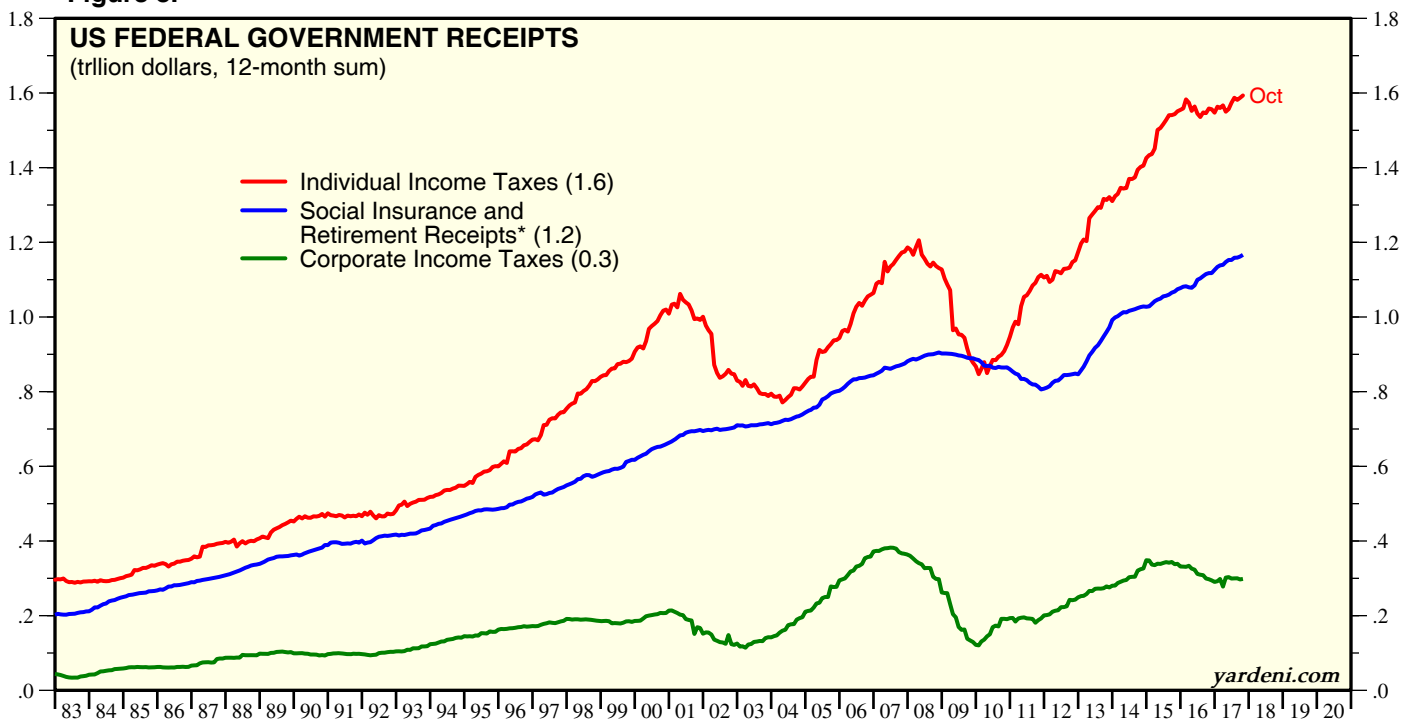


Figure 7.



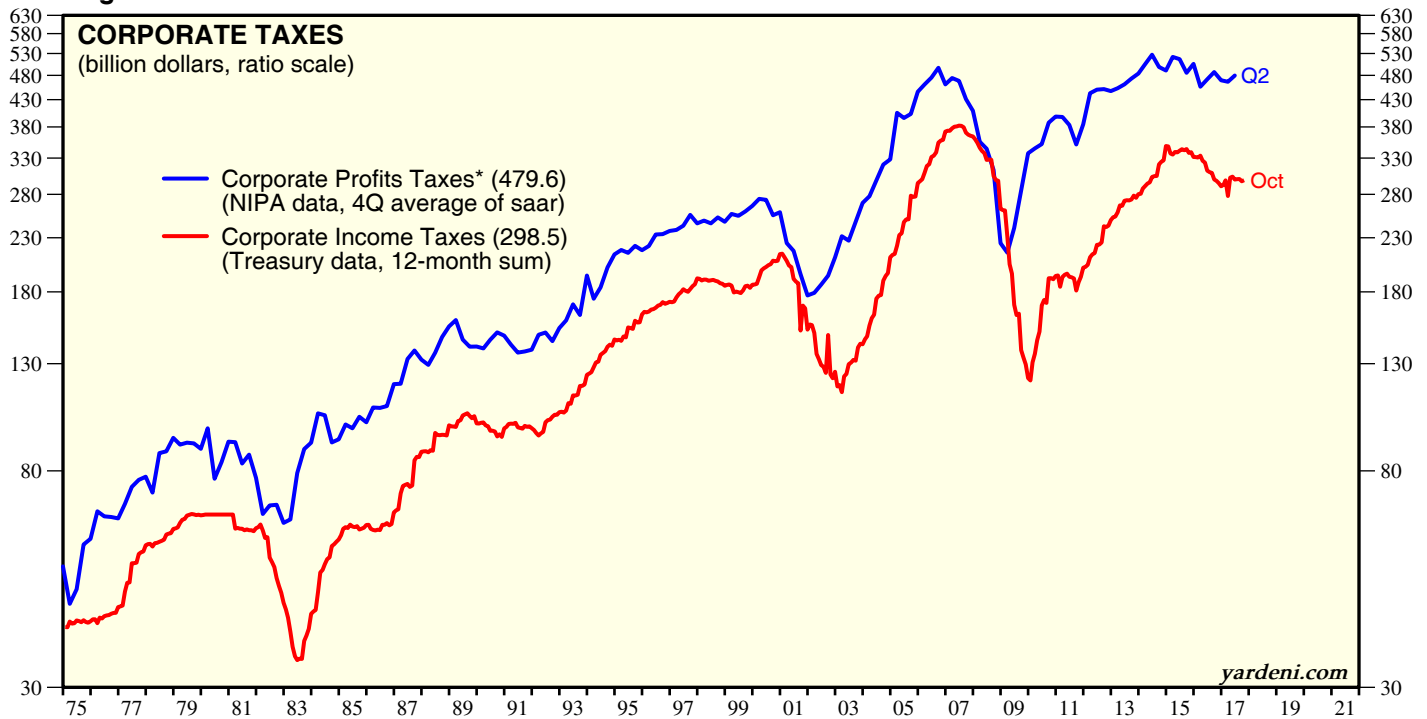
Source: US Treasury Department.

Figure 8.



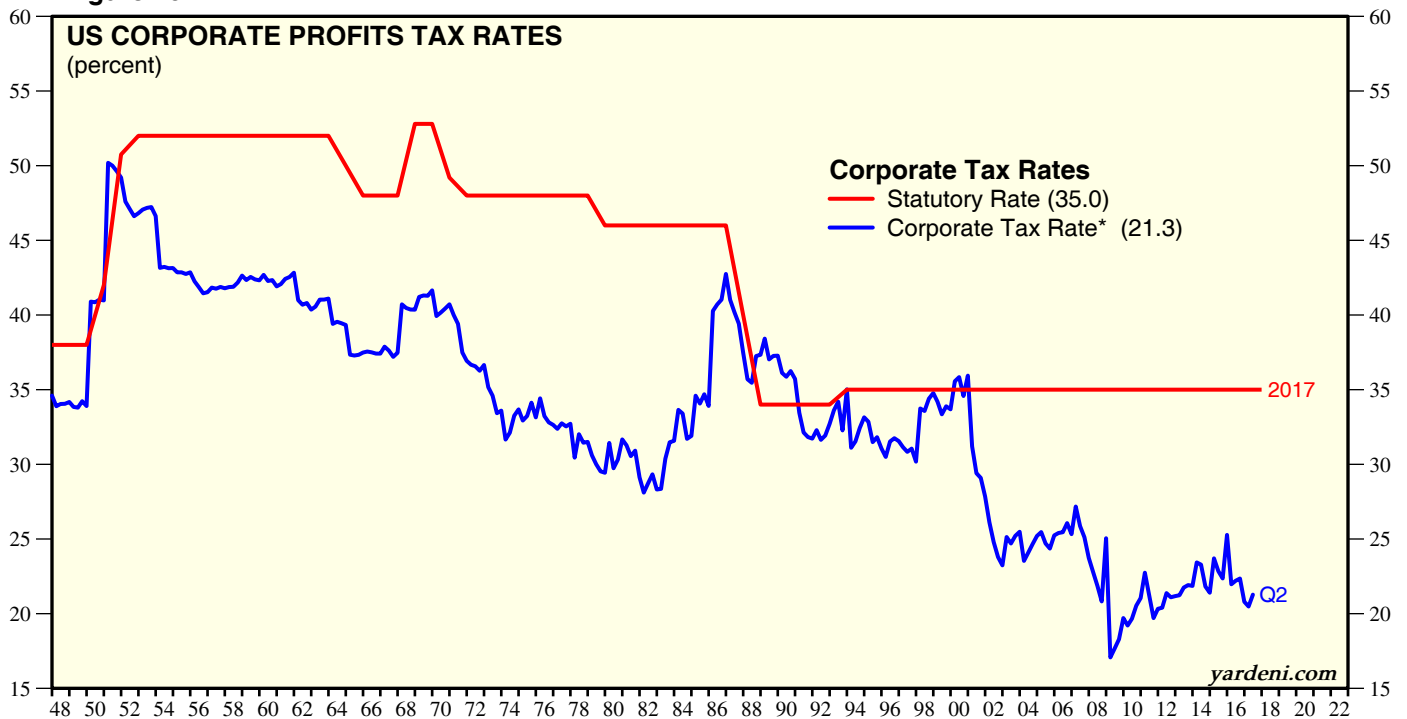
* Employment and general retirement, unemployment insurance, and other retirement.
Source: US Treasury Department.

Figure 9.



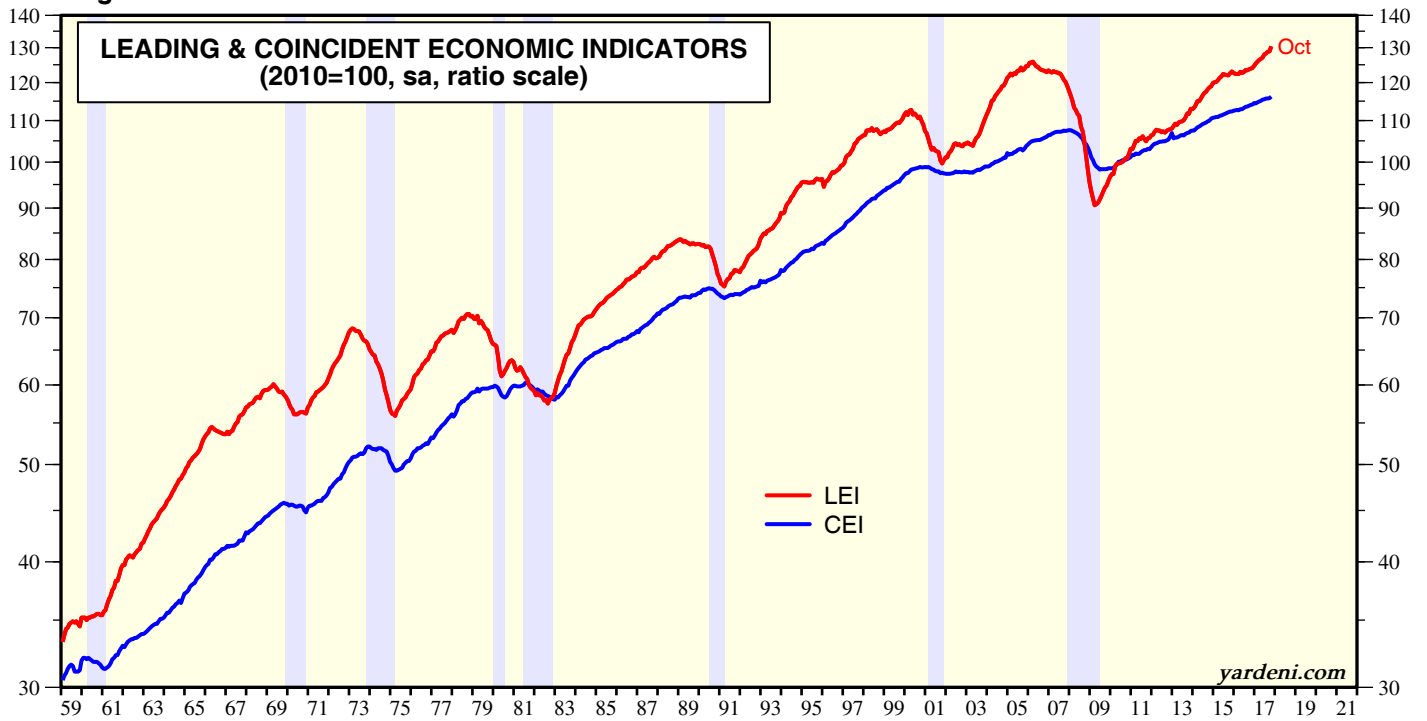
* Pre-tax corporate profits reported to the IRS minus after-tax corporate profits excluding IVA and CCAAdj.
Source: Bureau of Economic Analysis and US Treasury.

Figure 10.



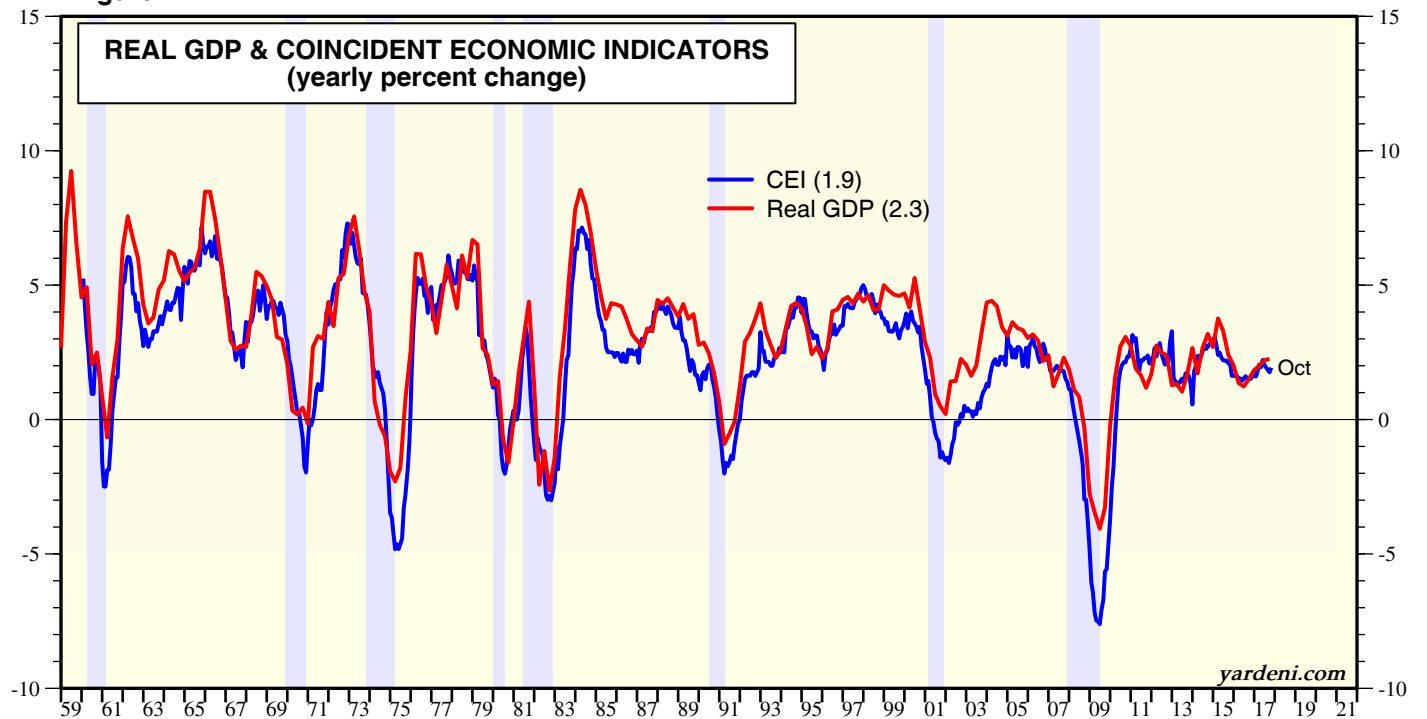
* Pre-tax corporate profits reported to the IRS minus after-tax corporate profits divided by pre-tax profits.
Source: Bureau of Economic Analysis and Internal Revenue Service.

Figure 11.



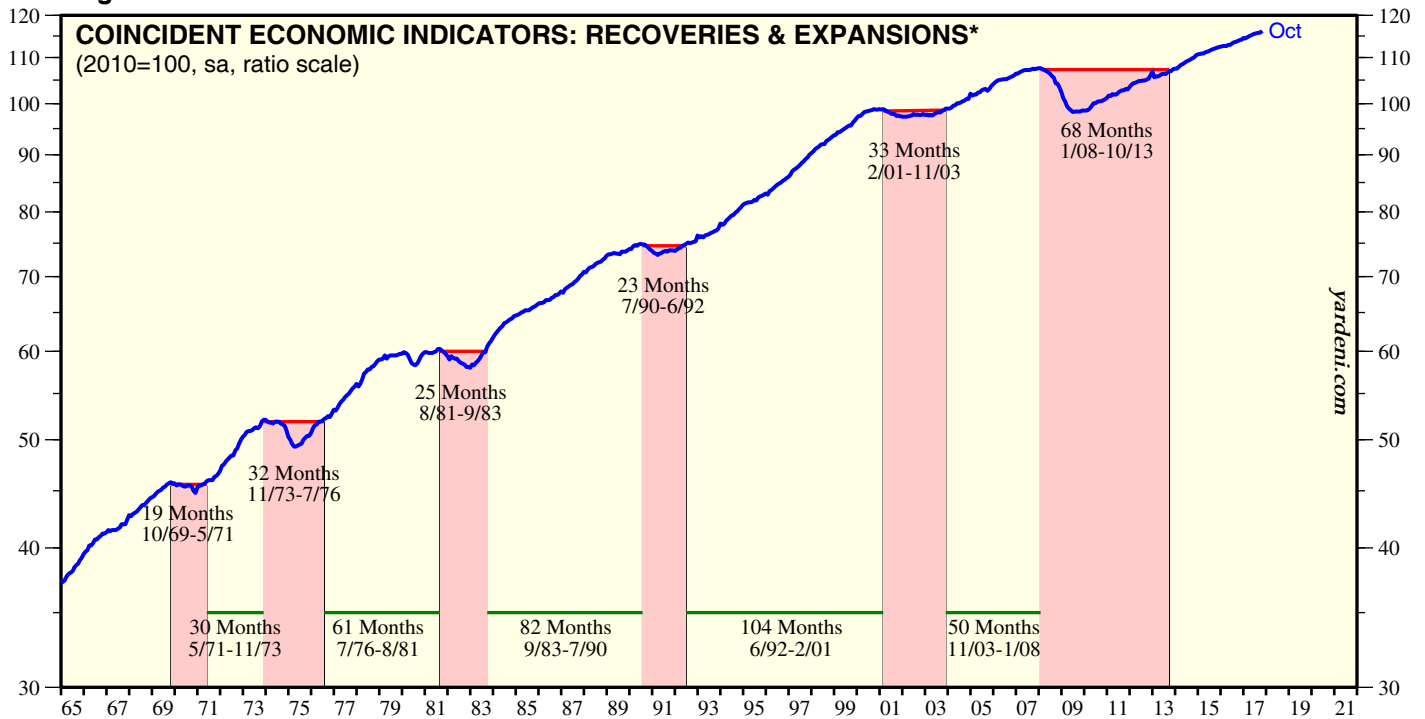
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Conference Board.

Figure 12.



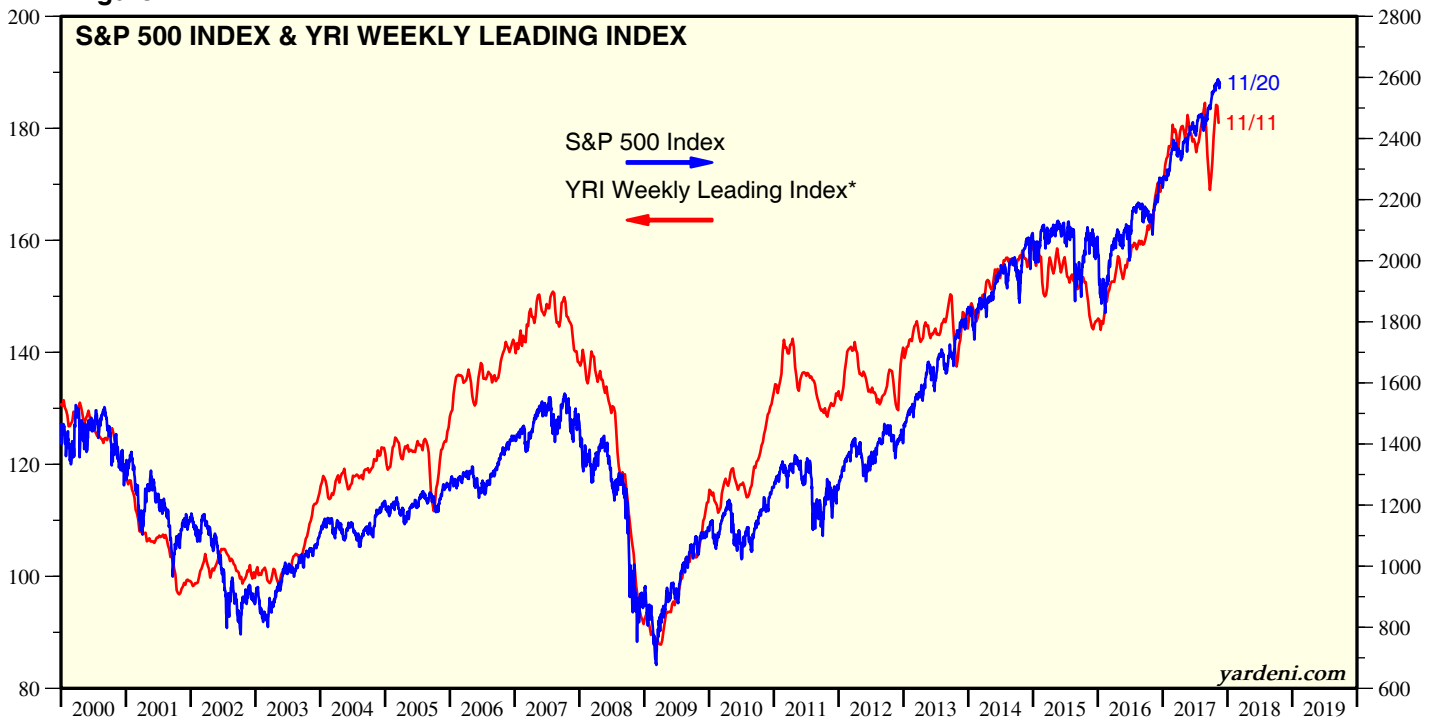
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis and Conference Board.

Figure 13.



* Red horizontal lines span cyclical peaks through subsequent cyclical recoveries. Green horizontal lines are expansion periods following recoveries. Source: Conference Board, Haver Analytics, and YRI calculations.

Figure 14.



* Average of Consumer Comfort Index (which is a four-week average) and the four-week average of Boom-Bust Barometer, which is CRB raw industrials spot price index (weekly average) divided by weekly initial unemployment claims. Source: Bloomberg, Commodity Research Bureau, Bureau of Labor Statistics, and Standard & Poor's.

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