Figure 1.

DOW JONES INDUSTRIALS AVERAGE

26616.72


Figure 2.

DOW JONES INDUSTRIALS AVERAGE (daily percent change)

Source: Dow Jones Inc.
Note: Corrections are declines of 10% or more, while minor ones are 5%-10% (all in blue shades). Bear markets are declines of 20% or more (in red shades). Number of calendar days in parentheses.
Source: Standard & Poor’s.

Source: Standard & Poor’s.
Figure 5.

S&P 500 EARNINGS PER SHARE
(analysts' average forecasts, ratio scale)

Latest data thru 03/29/18

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

Figure 6.

S&P 500 OPERATING EARNINGS PER SHARE
(consensus analysts estimates in dollars, weekly, ratio scale)

Consensus Forecasts
- Annual
- Forward*

* Time-weighted average of consensus estimates for current and next year.

Source: Thomson Reuters I/B/E/S.
Source: Standard & Poor’s and Thomson Reuters I/B/E/S.
**Figure 9.**

YRI BOOM-BUST BAROMETER & CONSUMER COMFORT INDEX

- **Boom-Bust Barometer**
- **Consumer Comfort Index**

* CRB raw industrials spot price index divided by initial unemployment claims, four-week moving average.

Source: Bloomberg, Commodity Research Bureau, Department of Labor.

**Figure 10.**

CRB RAW INDUSTRIALS vs INITIAL UNEMPLOYMENT CLAIMS

- CRB Raw Industrials Spot Price Index (1967=100)
- Initial Unemployment Claims (4-week ma, thousands, sa, inverted scale)

Figure 11.

S&P 500 INDEX & BOOM-BUST BAROMETER*  

S&P 500 Index  

Boom-Bust Barometer  

* CRB raw industrials spot price index (weekly average) divided by weekly initial unemployment claims, showing four-week moving average.

Figure 12.

S&P 500 INDEX & FUNDAMENTAL STOCK MARKET INDICATOR  

S&P 500 Index  

Fundamental Stock Market Indicator*  

* 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.
**Figure 13. S&P 500 FORWARD EARNINGS & FUNDAMENTAL STOCK MARKET INDICATOR**

* S&P 500 Forward Earnings*  
** Fundamental Stock Market Indicator**

* 52-week forward consensus expected operating earnings per share. Time-weighted average of the current year’s and next year’s consensus forecast.

** 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, Department of Labor, and Thomson Reuters I/B/E/S.

**Figure 14. S&P 500 FORWARD EARNINGS & BOOM-BUST BAROMETER (weekly)**

* Time-weighted average of consensus estimates for the current year and next year.

** CRB raw industrials spot price index (weekly average) divided by weekly initial unemployment claims, showing four-week moving average.

Source: Commodity Research Bureau, Bureau of Labor Statistics, and Thomson Reuters I/B/E/S.