Stock Market Indicators: YRI Weekly Leading Index & S&P 500

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thinking outside the box
Figure 1.

*S&P 500 Index & YRI 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 2.

*S&P 500 Transportation Index & YRI Weekly Leading Index*

Average of Consumer Comfort Index and Boom-Bust Barometer, which is CRB raw industrials spot price index divided by initial unemployment claims, four-week moving average.

Source: Bloomberg, Commodity Research Bureau, Department of Labor, and Standard & Poor’s Corporation.
Figure 3.

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 4.

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 5.

**S&P 500 INDEX & INDUSTRIAL COMMODITY PRICES**

- S&P 500 Index
- CRB Raw Industrials Spot Index


Figure 6.

**S&P 500 INDEX & INITIAL UNEMPLOYMENT CLAIMS**

- S&P 500 Index
- Initial Unemployment Claims (thousands, sa, four-week moving average, inverted scale)

Source: US Department of Labor and Standard & Poor’s.
Figure 7.

S&P 500 Forward Earnings* and YRI Weekly Leading Index

- S&P 500 Forward Earnings*
- YRI 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.

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Figure 8.

S&P 500 Forward Earnings* and Boom-Bust Barometer (weekly)

- S&P 500 Forward Earnings*
- Boom-Bust Barometer**

* 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.

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Figure 9.

YRI GLOBAL GROWTH BAROMETER (on S&P 500 basis) & S&P 500

- YRI Global Growth Barometer* (1049.3)
- S&P 500 Index (2738.3)

* Average of Brent crude oil and CRB raw industrials spot price index times 2 and divided by 10. Average then multiplied by 10 and 200 added.
Source: Standard & Poor’s Corporation and Commodity Research Bureau.

Figure 10.

US STOCK PRICES vs. BRENT CRUDE OIL PRICE

- S&P 500 Index
- Brent Crude Oil Price* (dollars per barrel)

* Nearby futures price.
Source: Financial Times and Standard & Poor’s Corporation.