

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

Yardeni Research, Inc.

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thinking outside the box

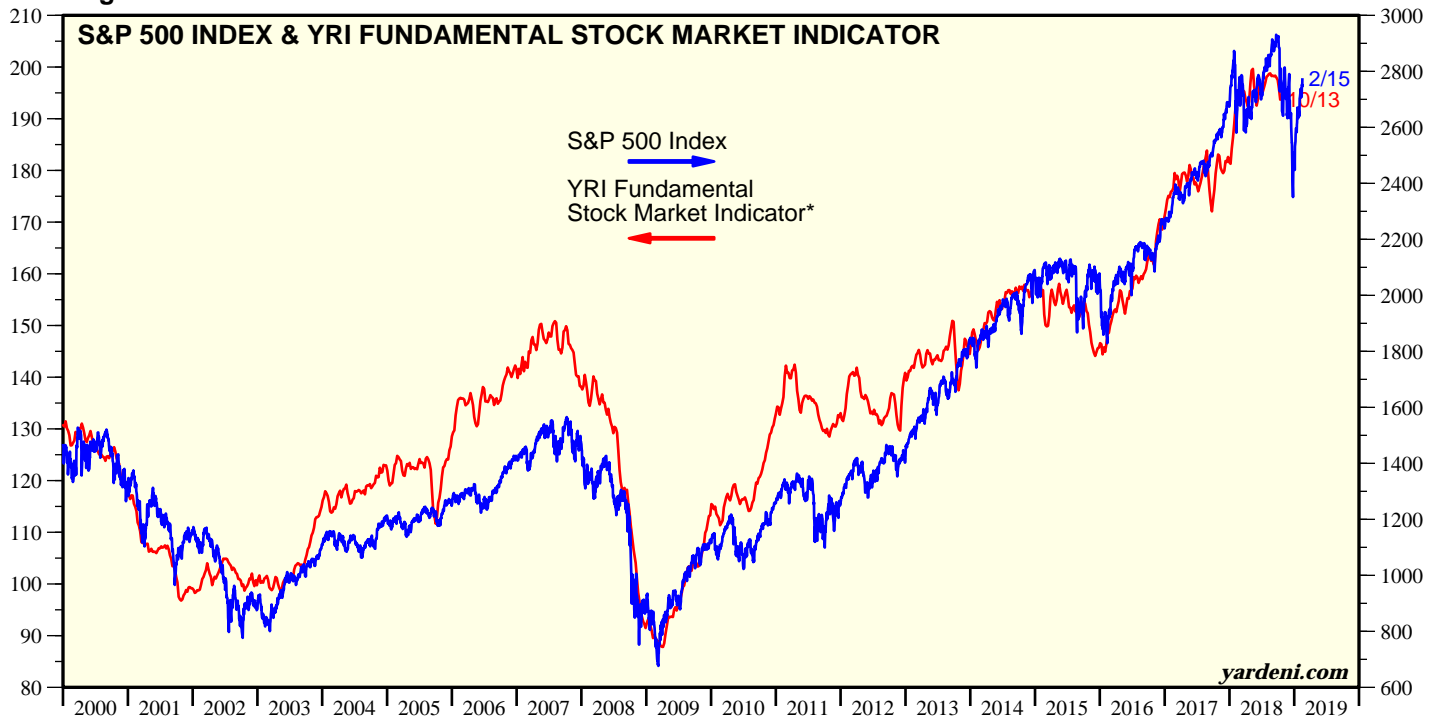
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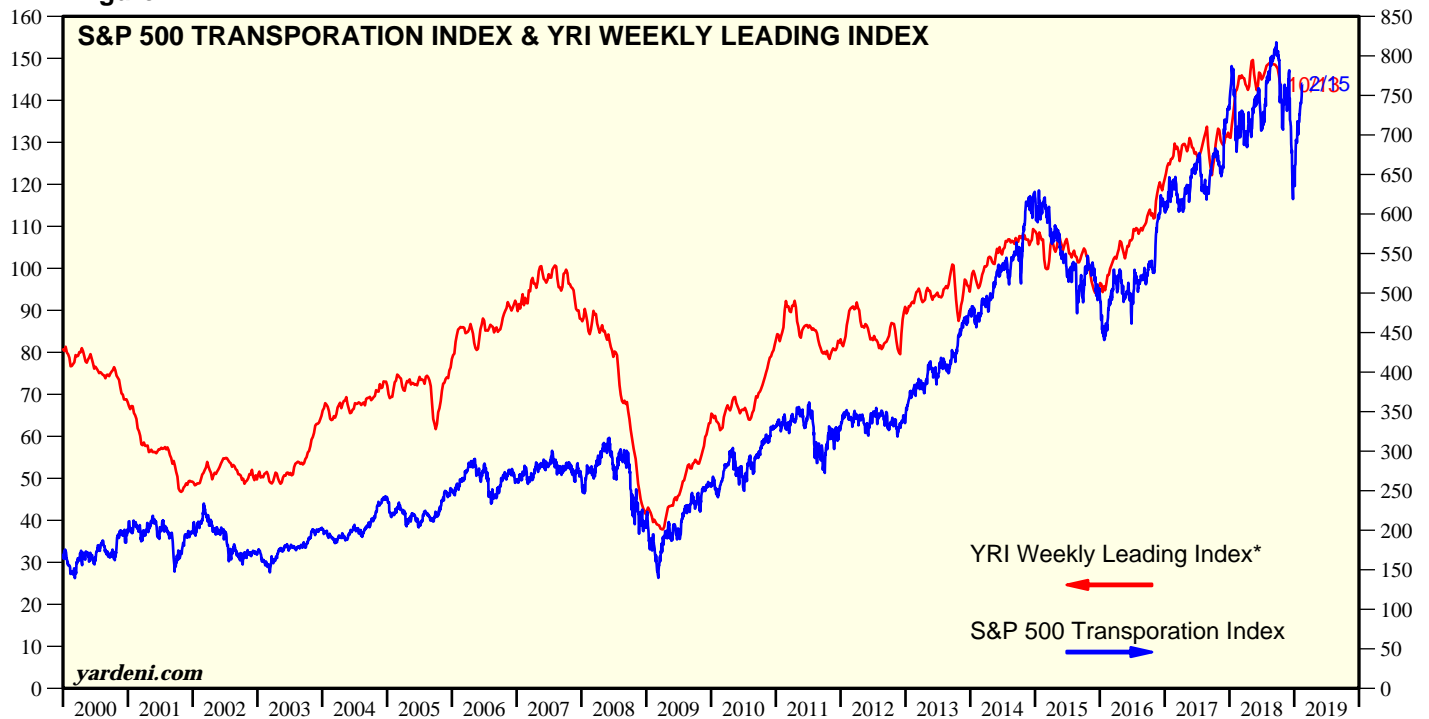
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Figure 1.



* 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.

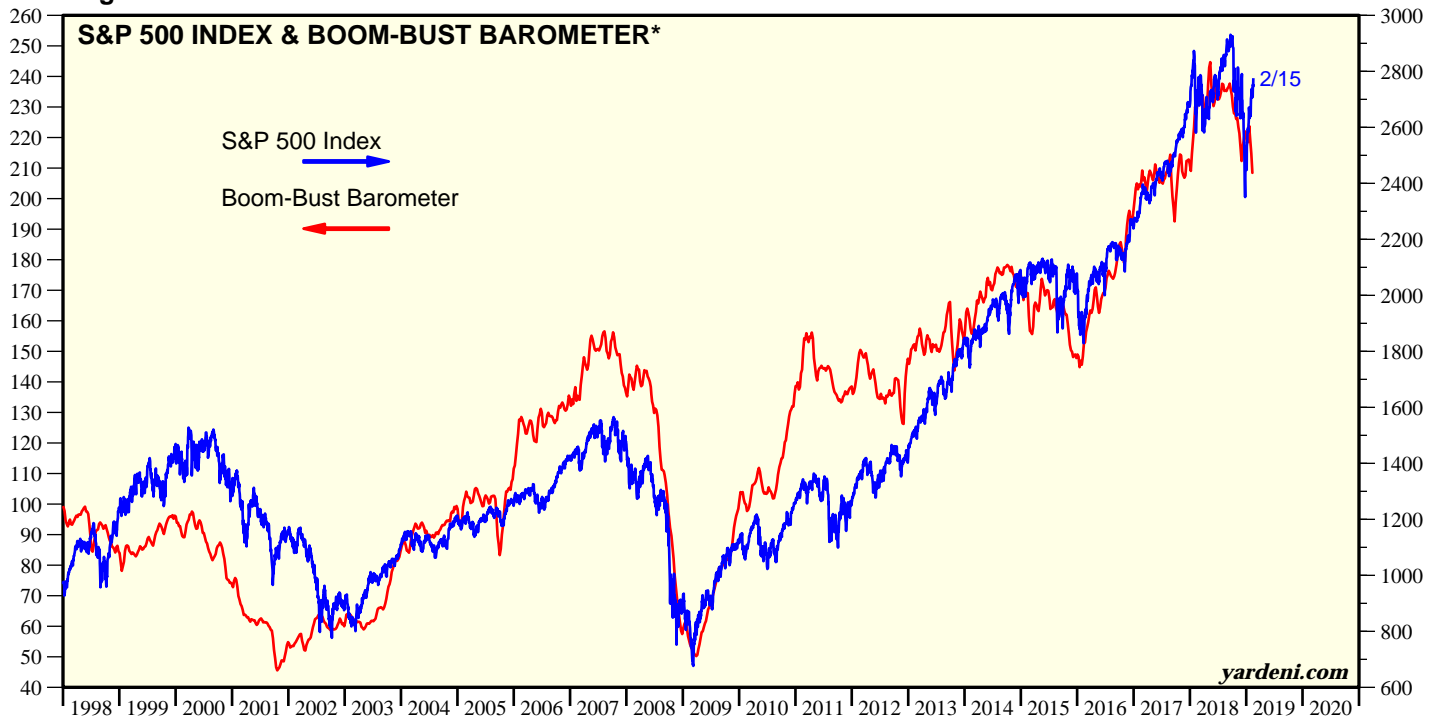
Figure 2.



* 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.

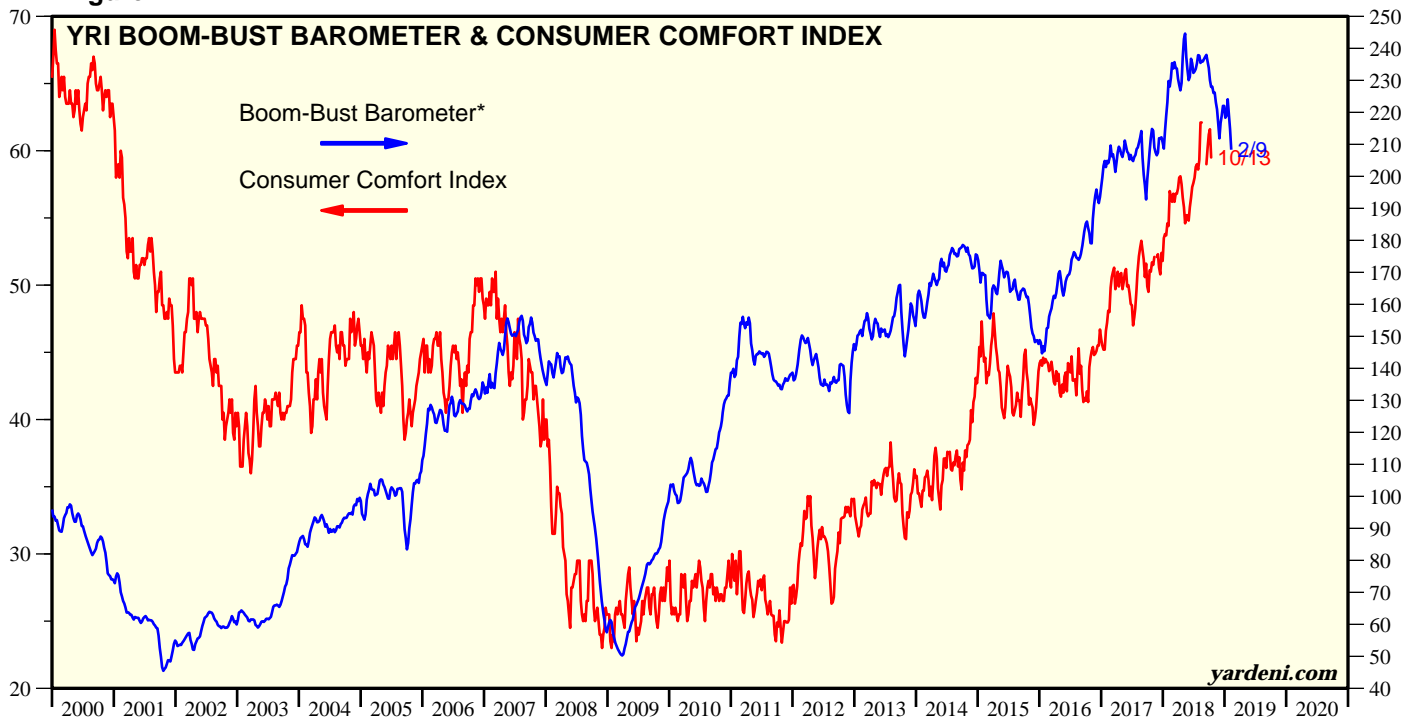
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Figure 3.



* 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 Standard & Poor's.

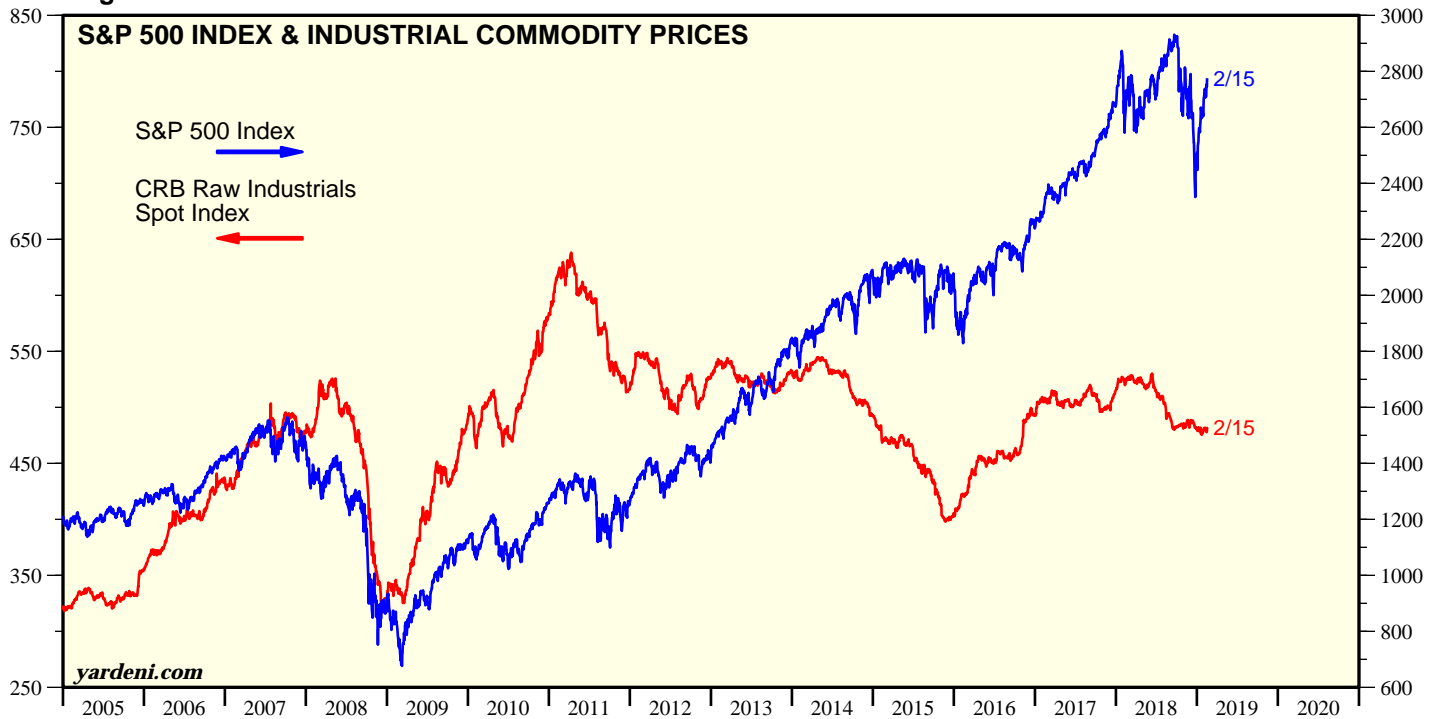
Figure 4.



* CRB raw industrials spot price index divided by initial unemployment claims, four-week moving average. Source: Bloomberg, Commodity Research Bureau, Department of Labor.

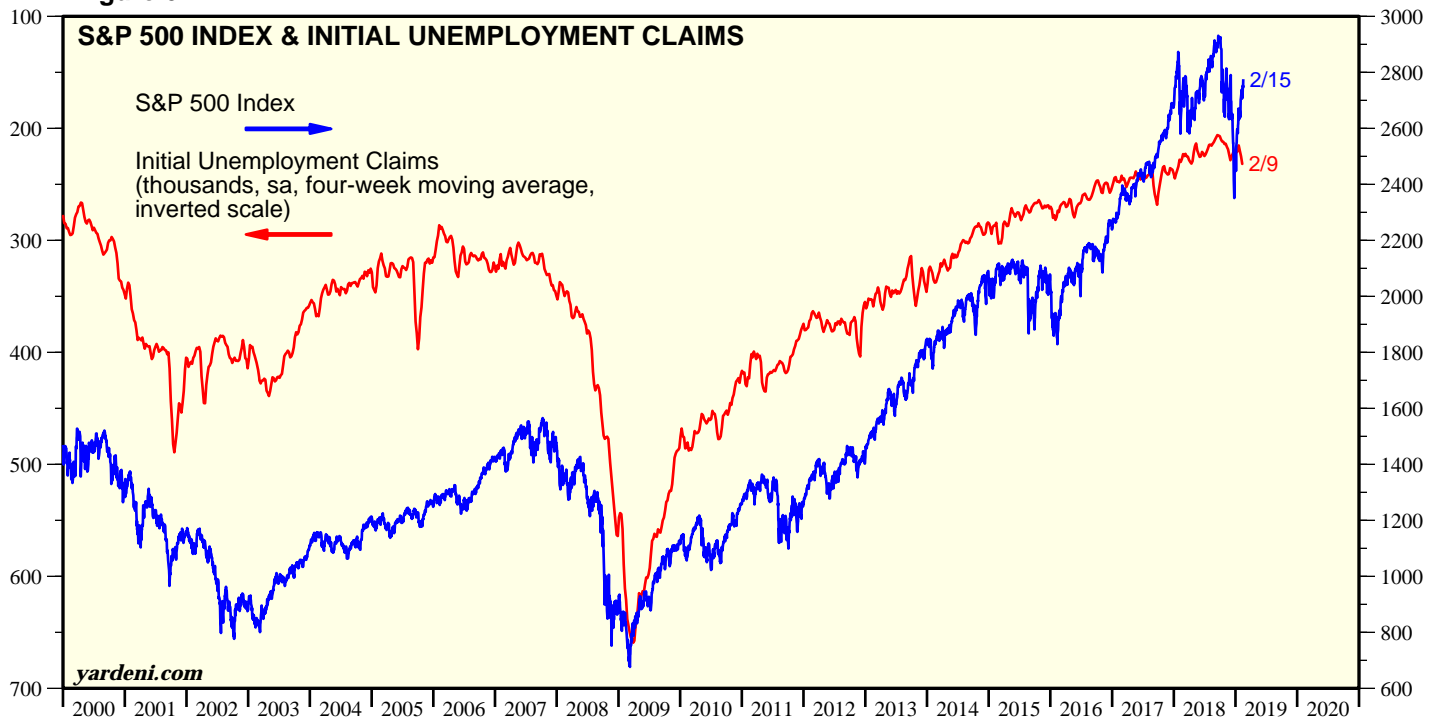
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Figure 5.



Source: I/B/E/S data by Refinitiv and Commodity Research Bureau.

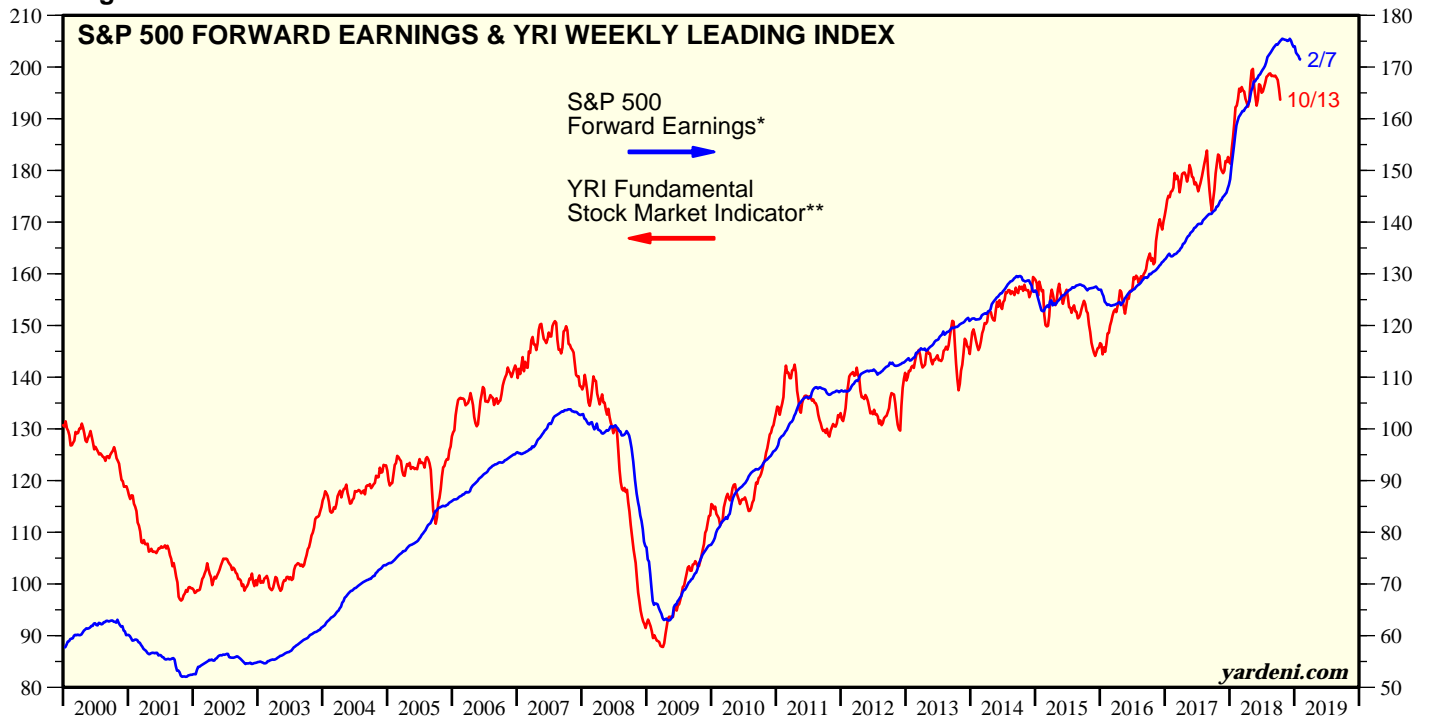
Figure 6.



Source: US Department of Labor and Standard & Poor's.

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Figure 7.

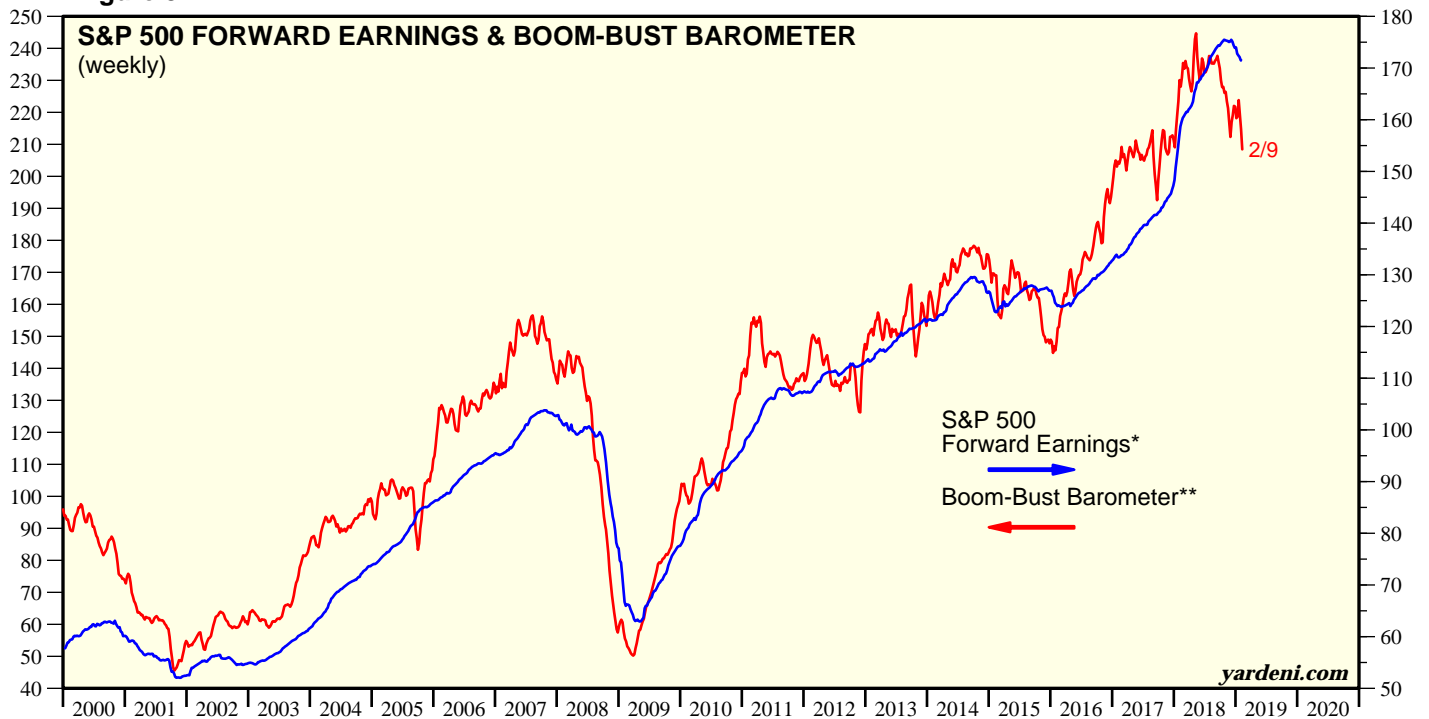


* 52-week forward consensus expected operating earnings per share. Time-weighted average of the current year's and next year's consensus forecast.

** 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 8.



* 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 I/B/E/S data by Refinitiv.

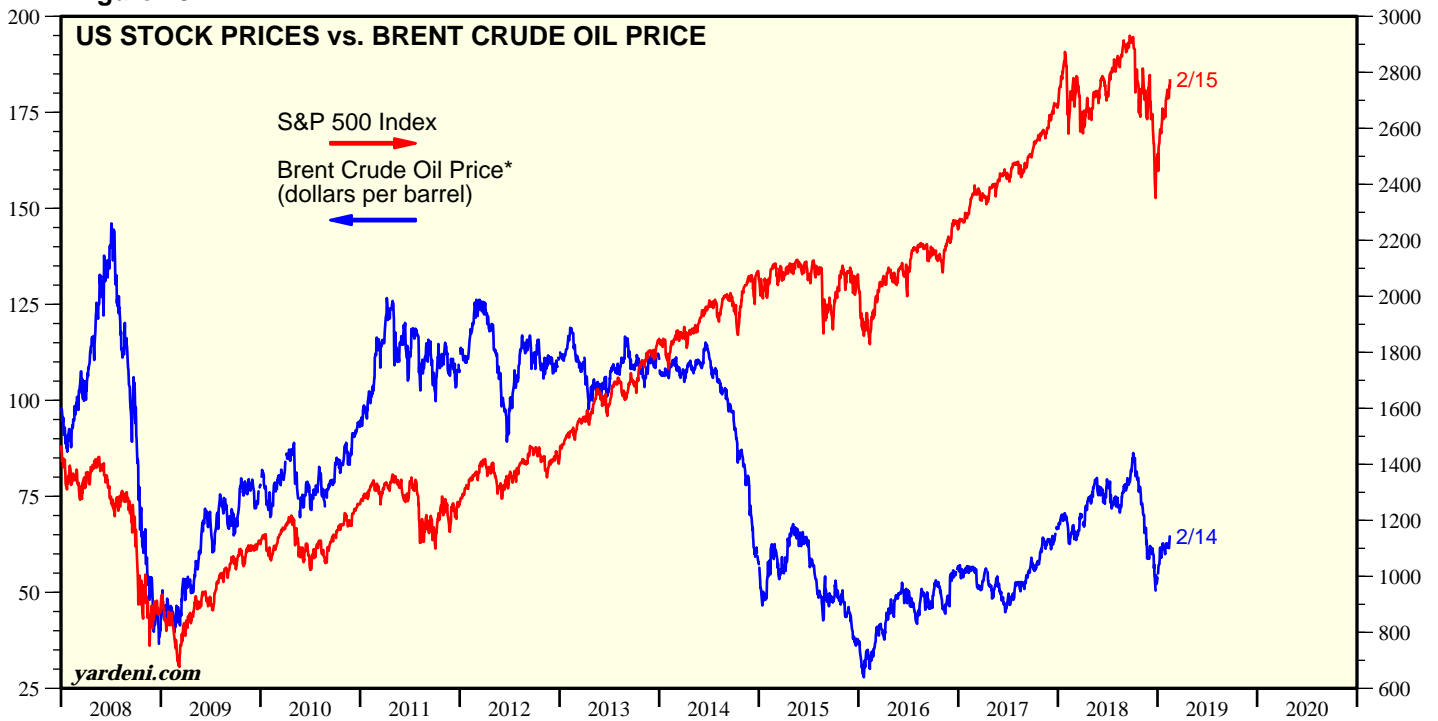
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Figure 9.



* 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.



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

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