

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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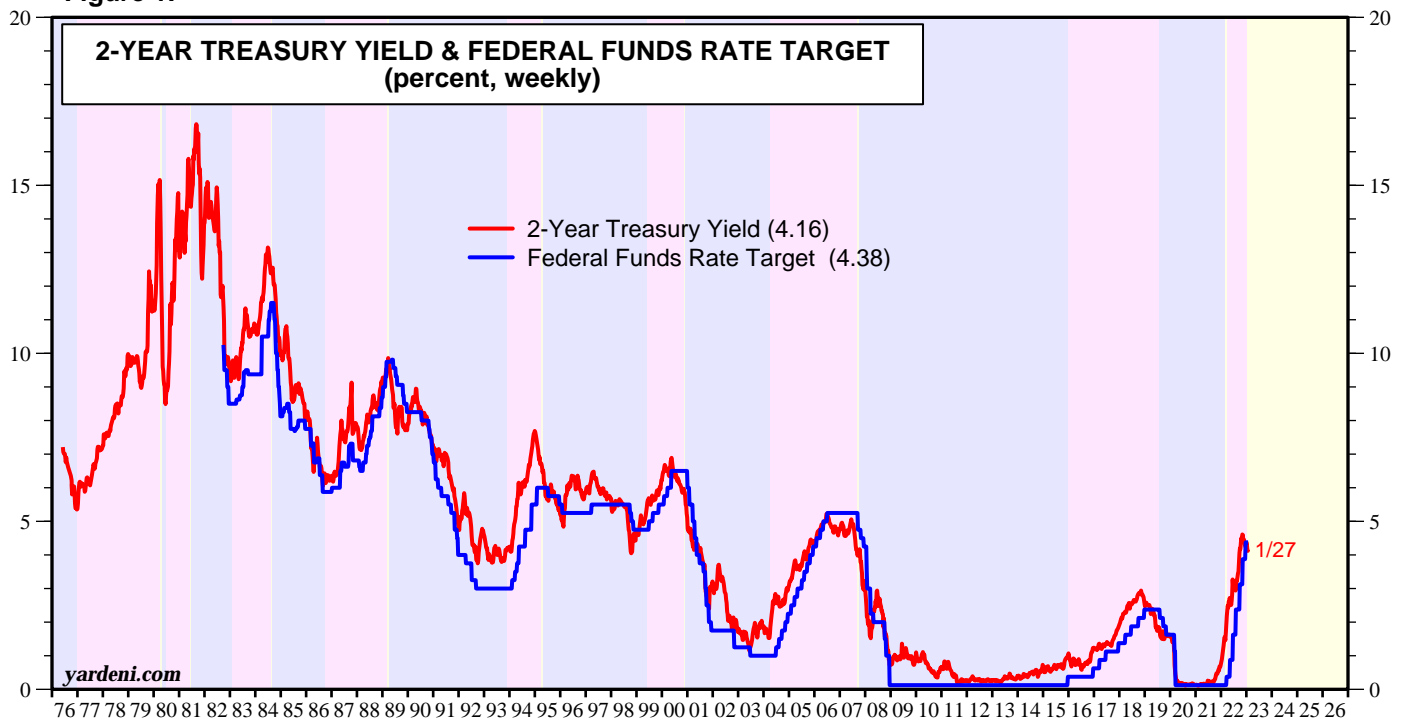
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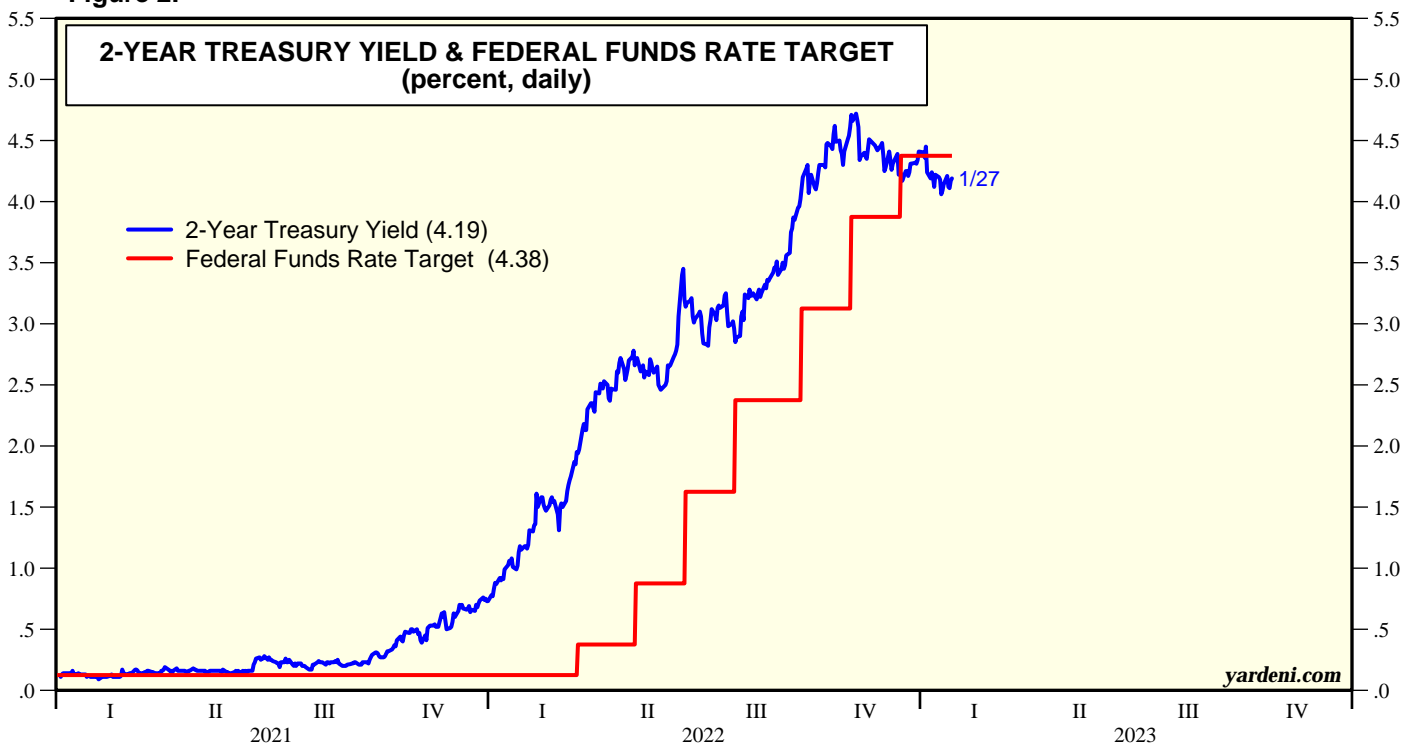
thinking outside the box

Figure 1.



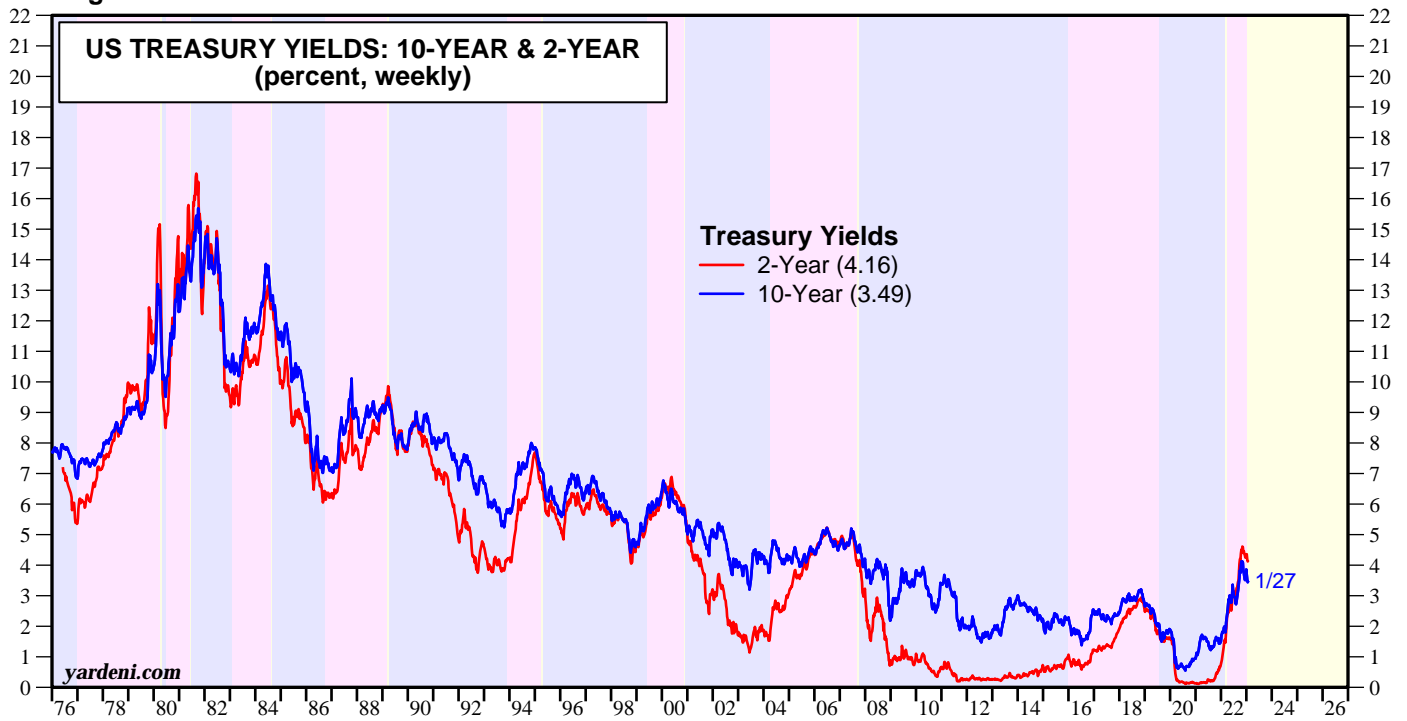
Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.
Source: Federal Reserve Board.

Figure 2.



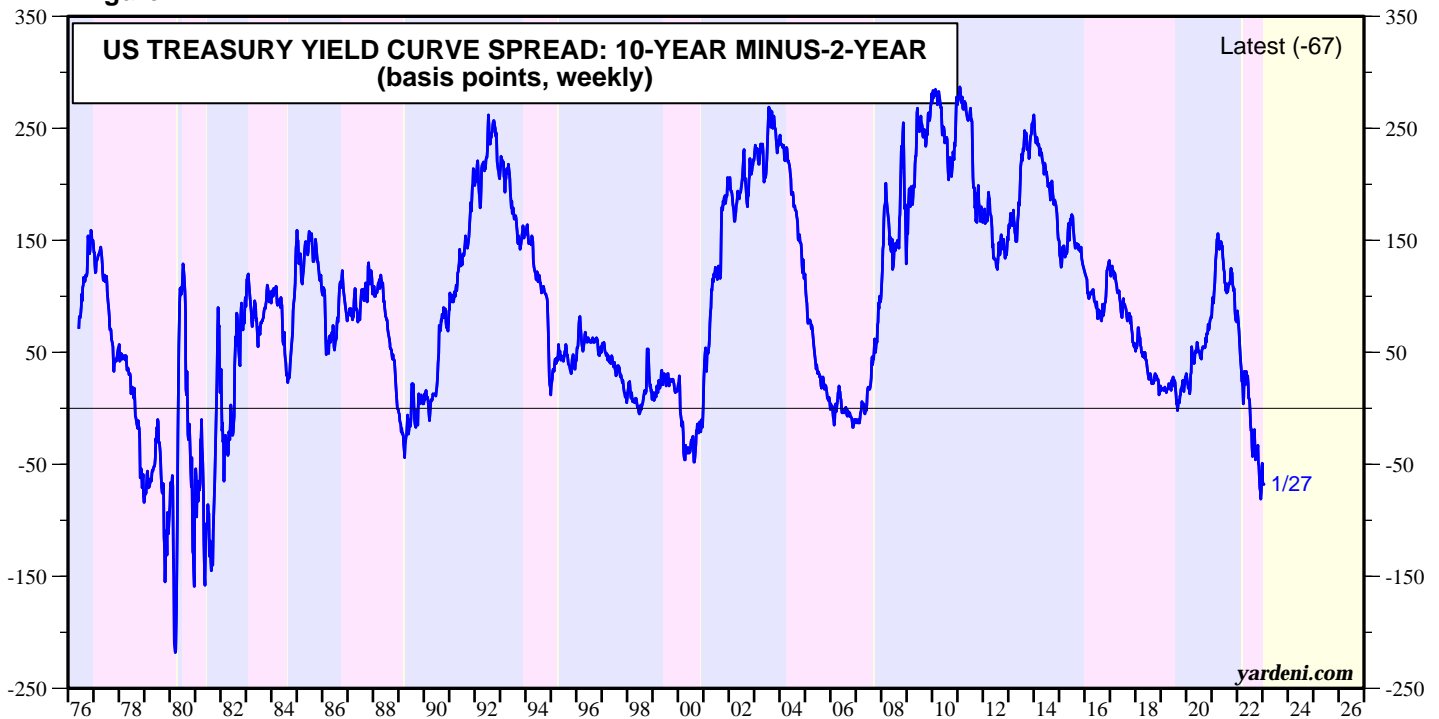
Source: Federal Reserve Board.

Figure 3.



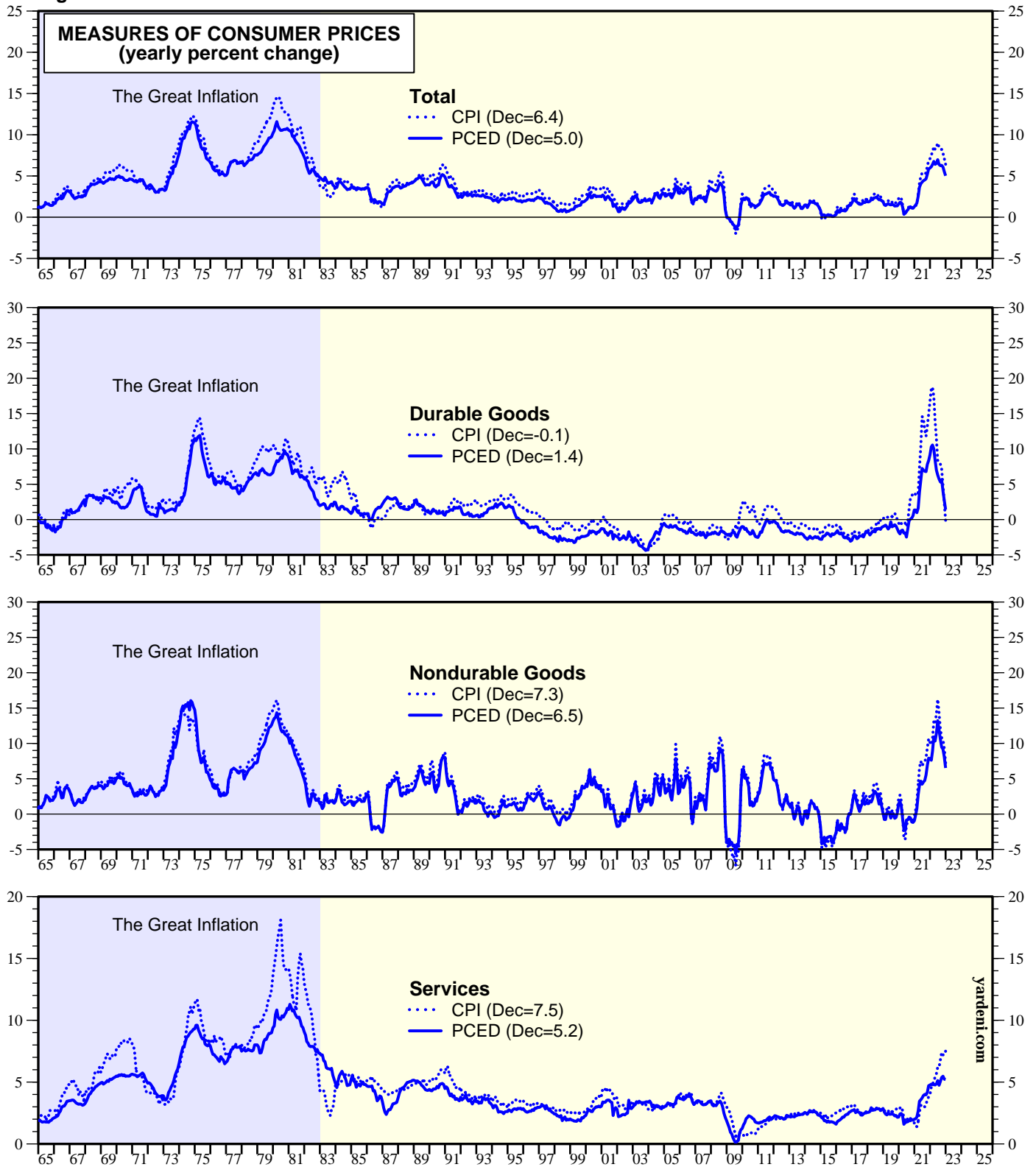
Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.
 Source: Federal Reserve Board.

Figure 4.



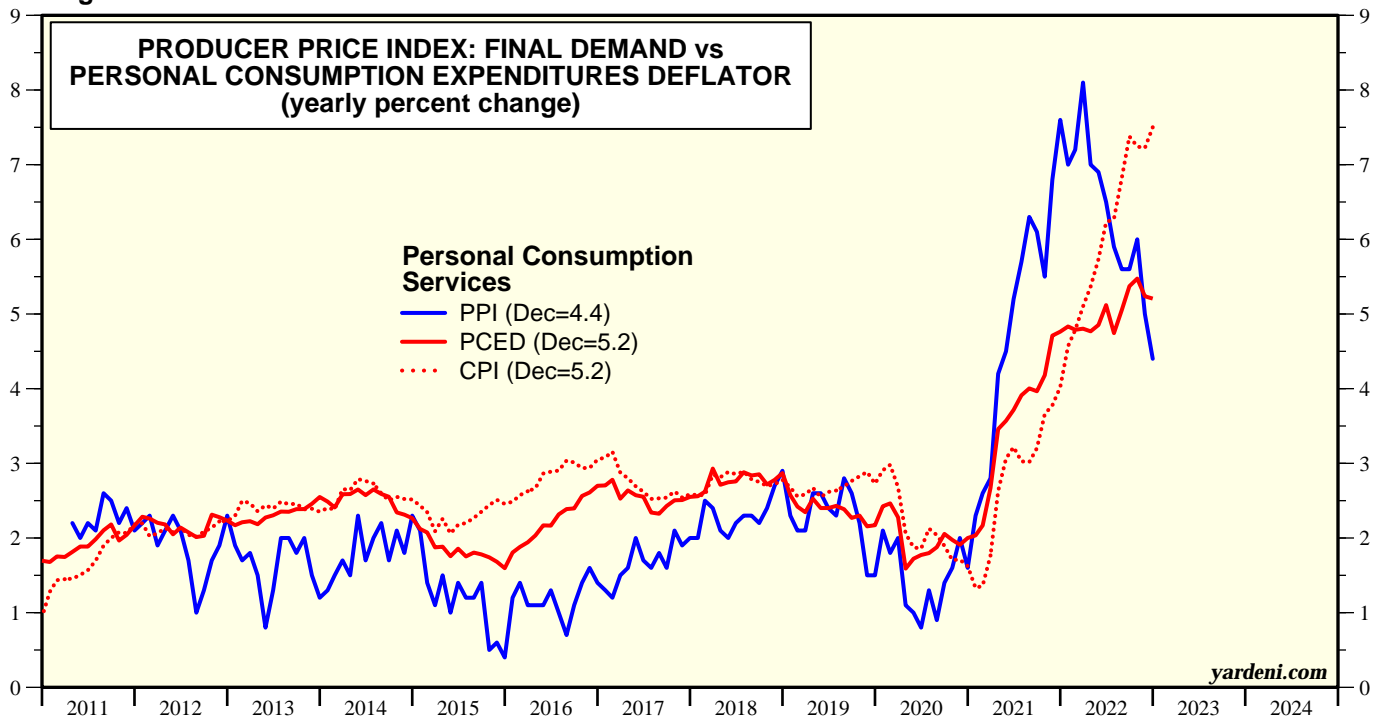
Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.
 Source: Haver Analytics.

Figure 5.



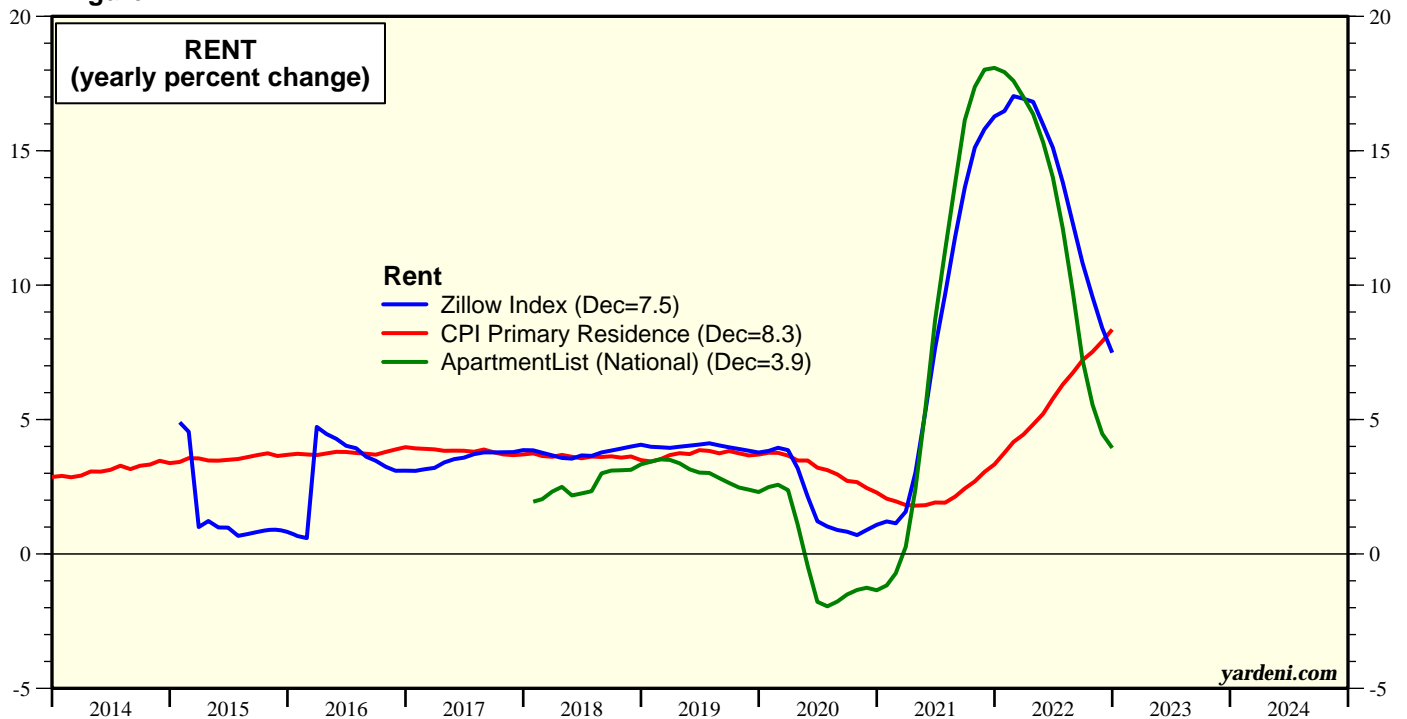
Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

Figure 6.



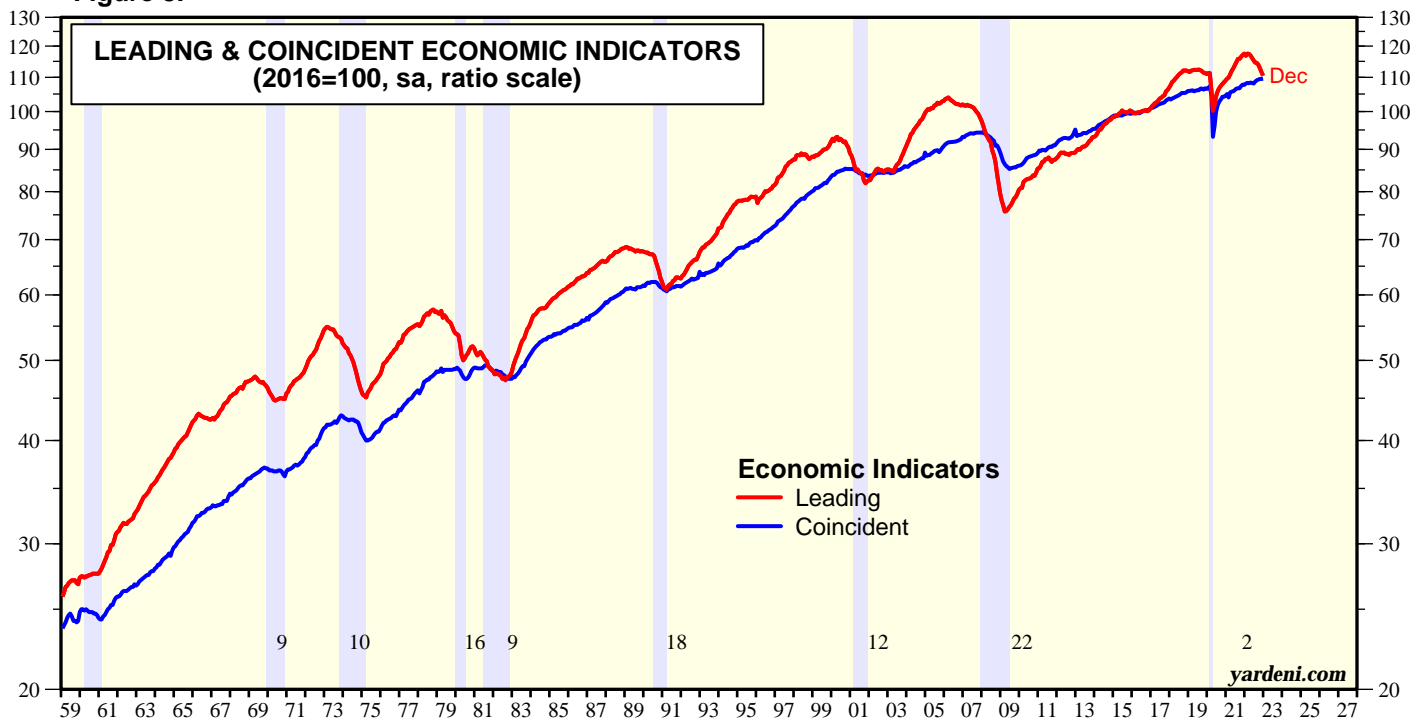
Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

Figure 7.



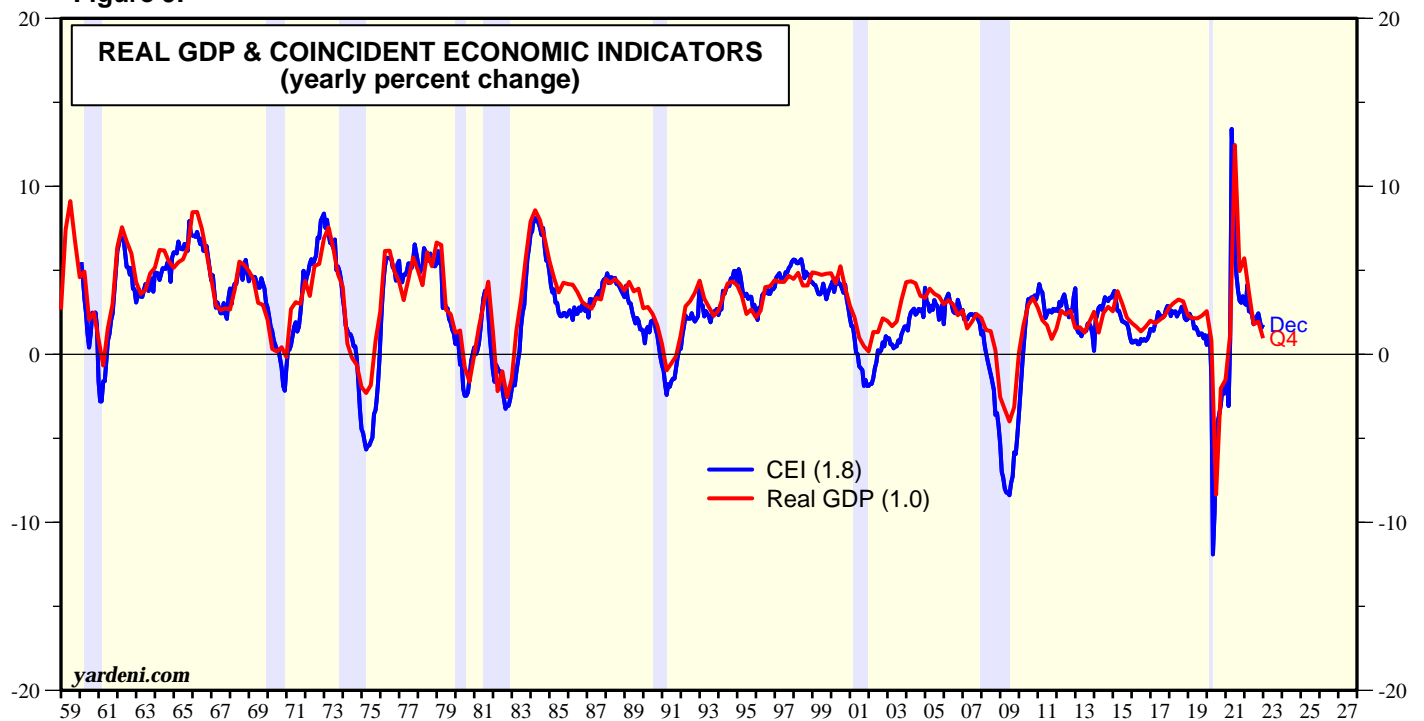
Source: Zillow, ApartmentList, and Bureau of Labor Statistics.

Figure 8.



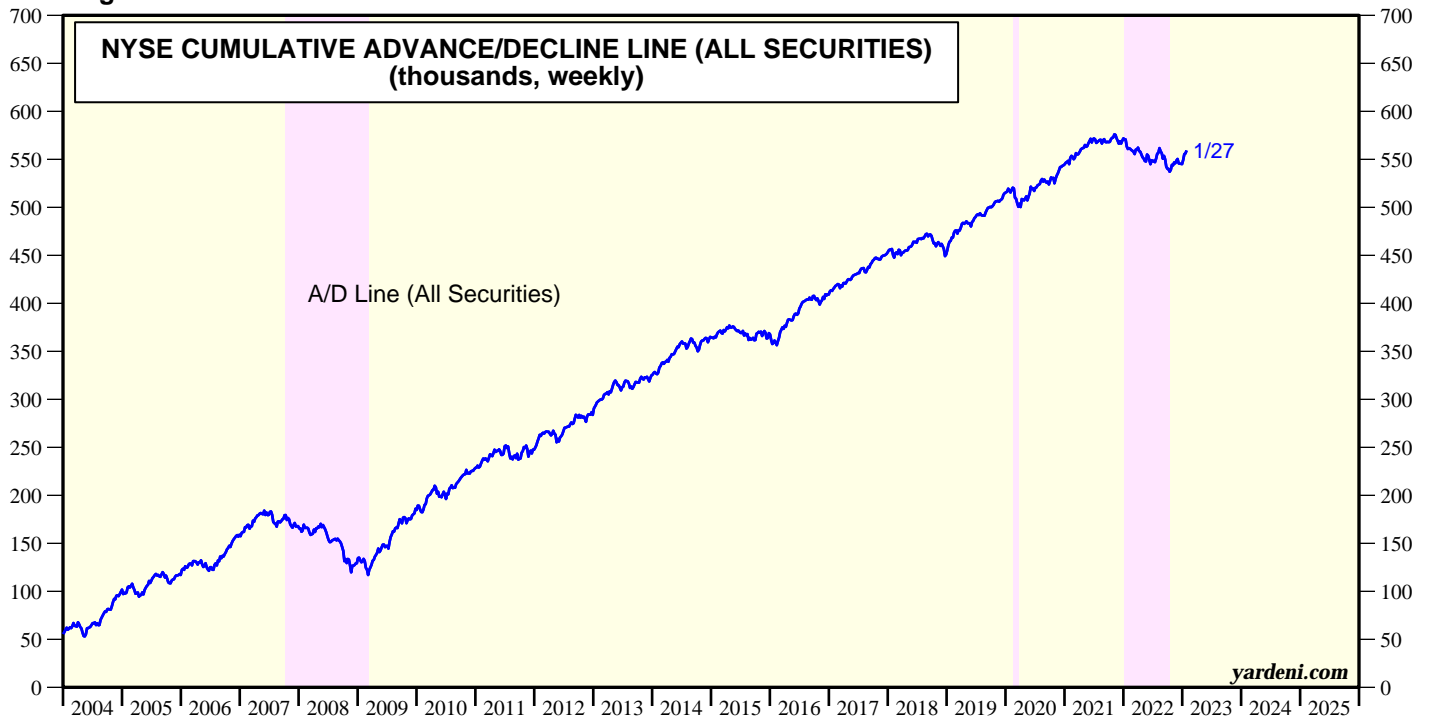
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Numbers above timeline reflect number of months from peak of leading indicators to peak of business cycle.
 Source: The Conference Board.

Figure 9.



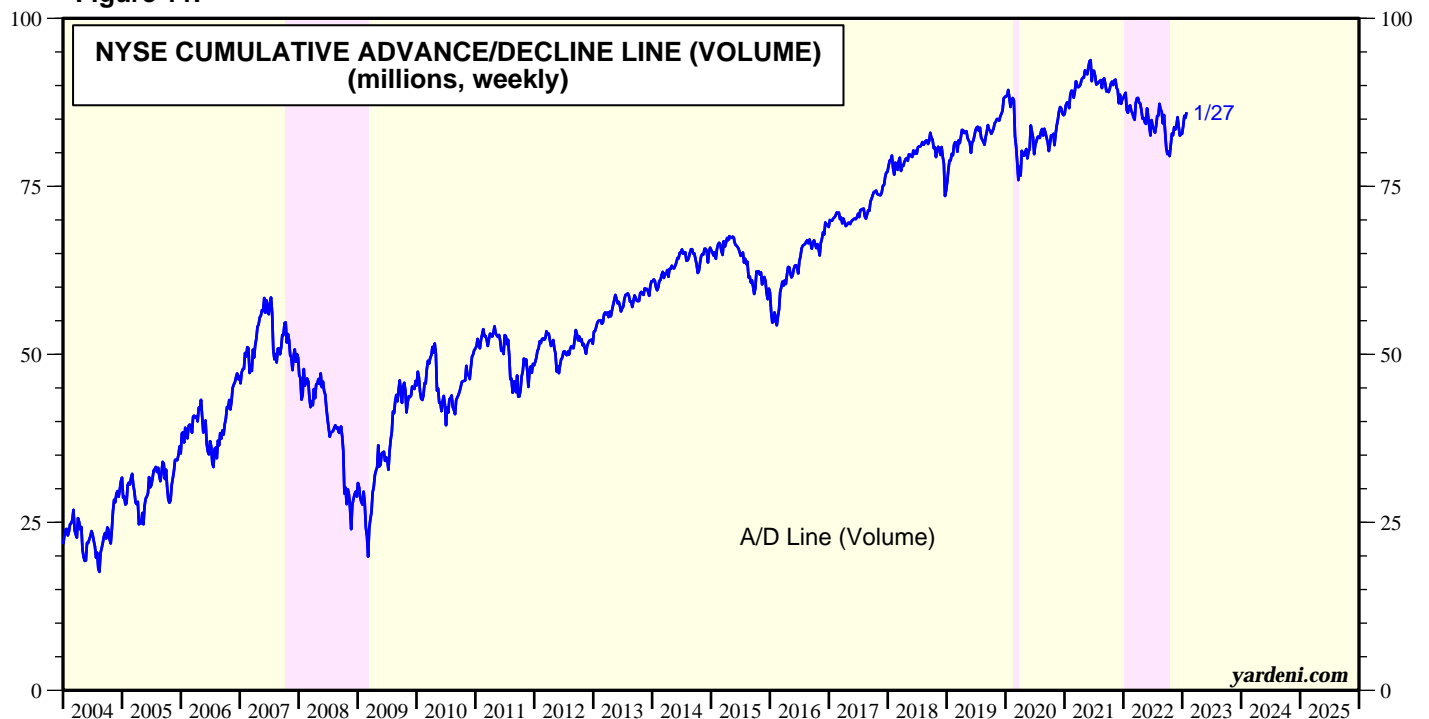
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Economic Analysis and Conference Board.

Figure 10.



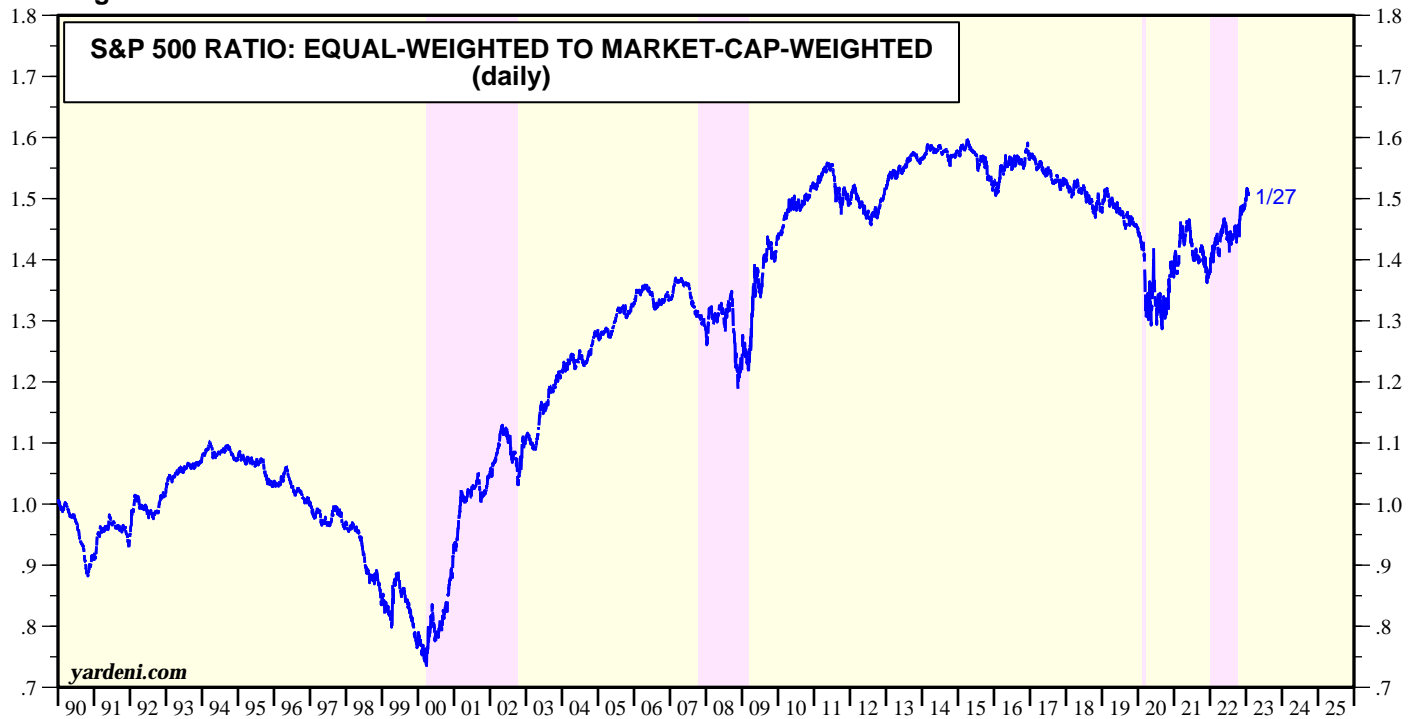
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.
Source: The Wall Street Journal.

Figure 11.



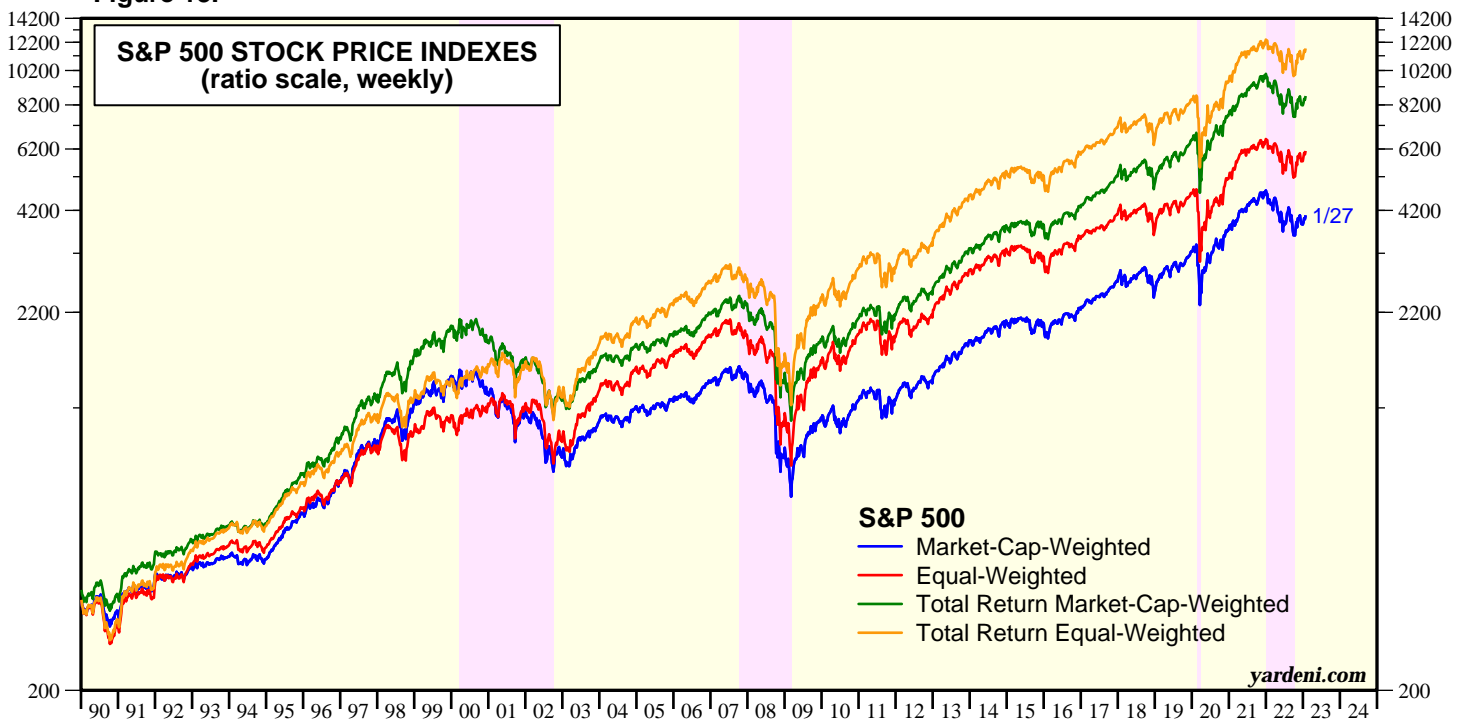
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.
Source: The Wall Street Journal.

Figure 12.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.
 Source: Haver Analytics and Standard & Poor's.

Figure 13.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.
 Source: Haver Analytics and Standard & Poor's.

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