

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

*January 30, 2023*

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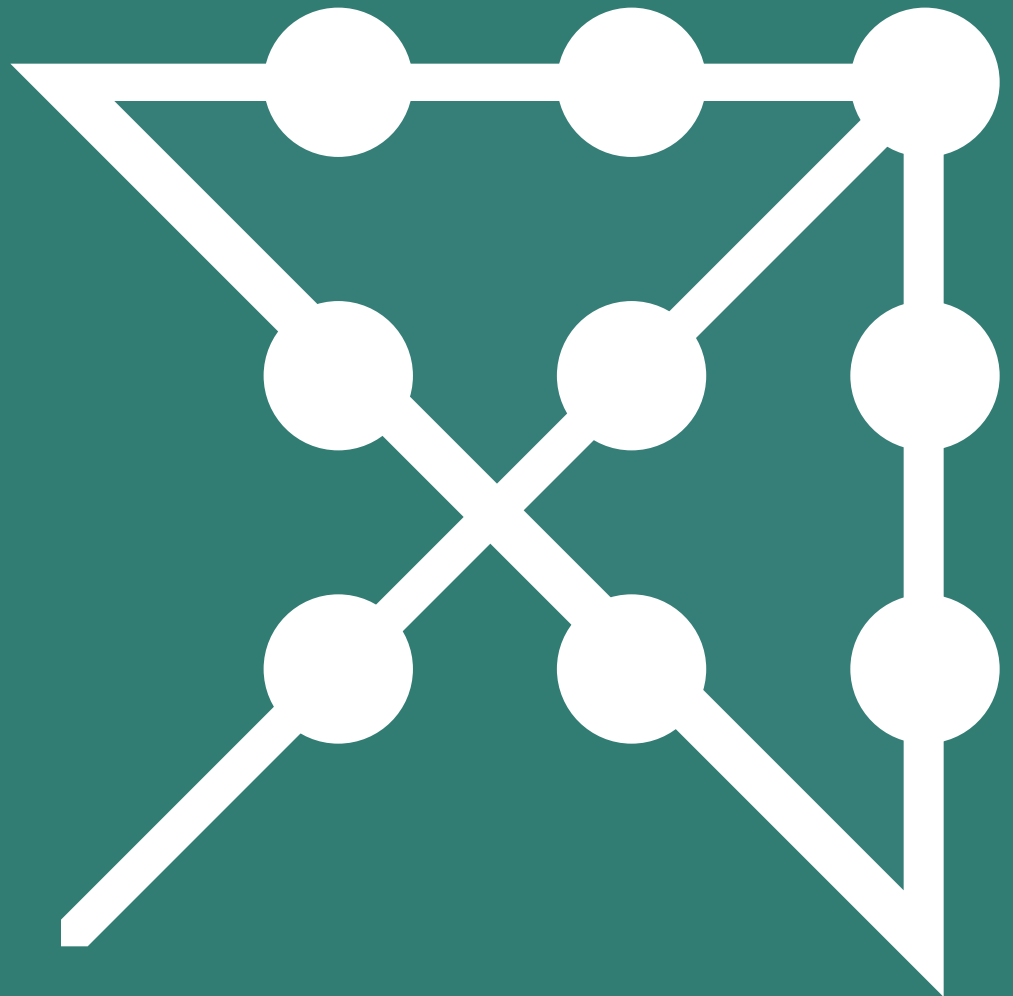
480-664-1333

[aquintana@yardeni.com](mailto:aquintana@yardeni.com)

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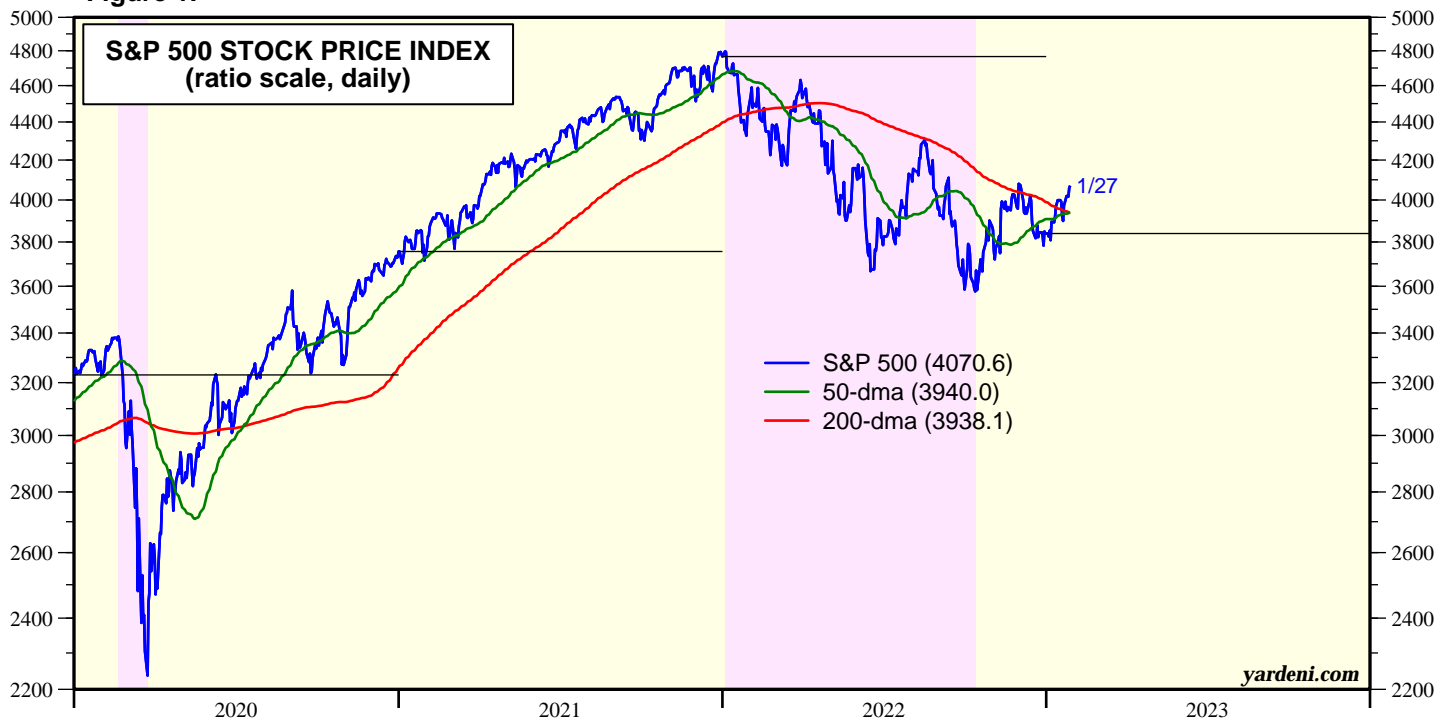
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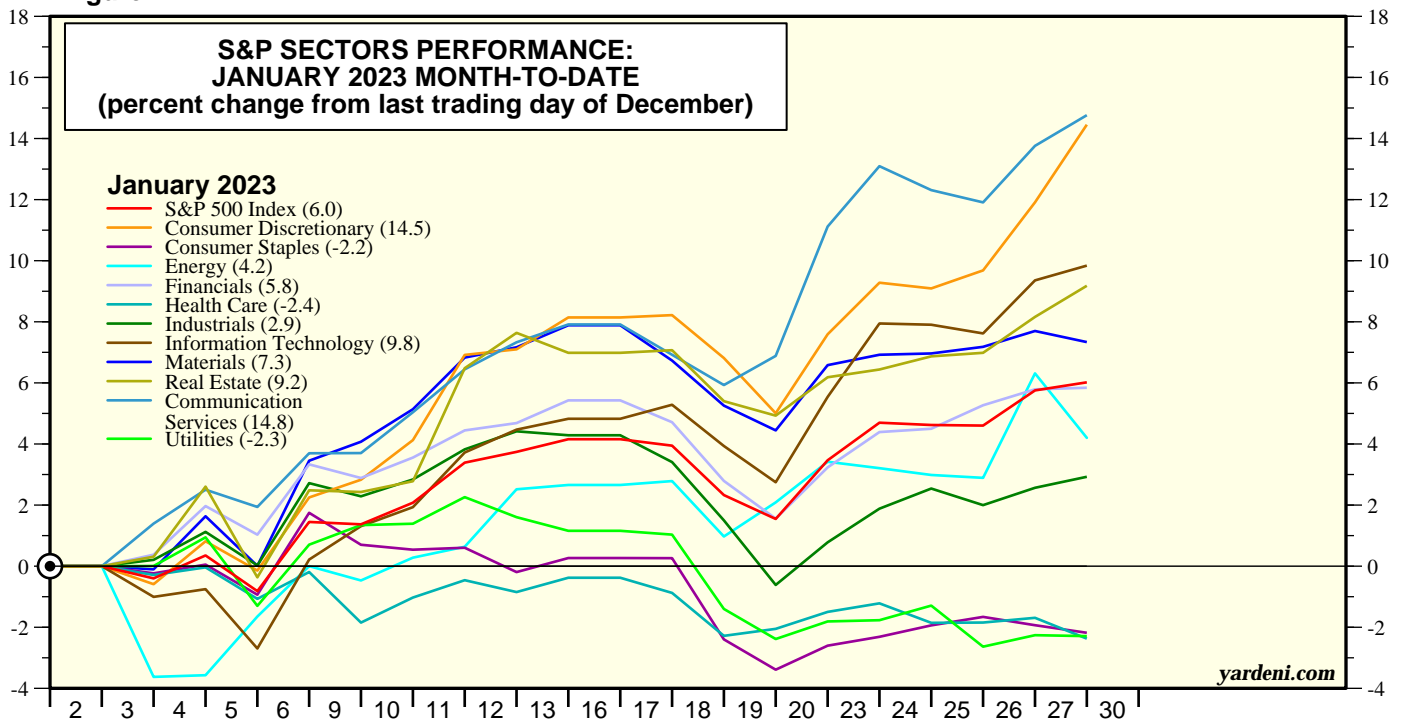
*thinking outside the box*

**Figure 1.**



Note: Horizontal black lines are previous years' closing price index.  
 Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.  
 Source: Standard & Poor's.

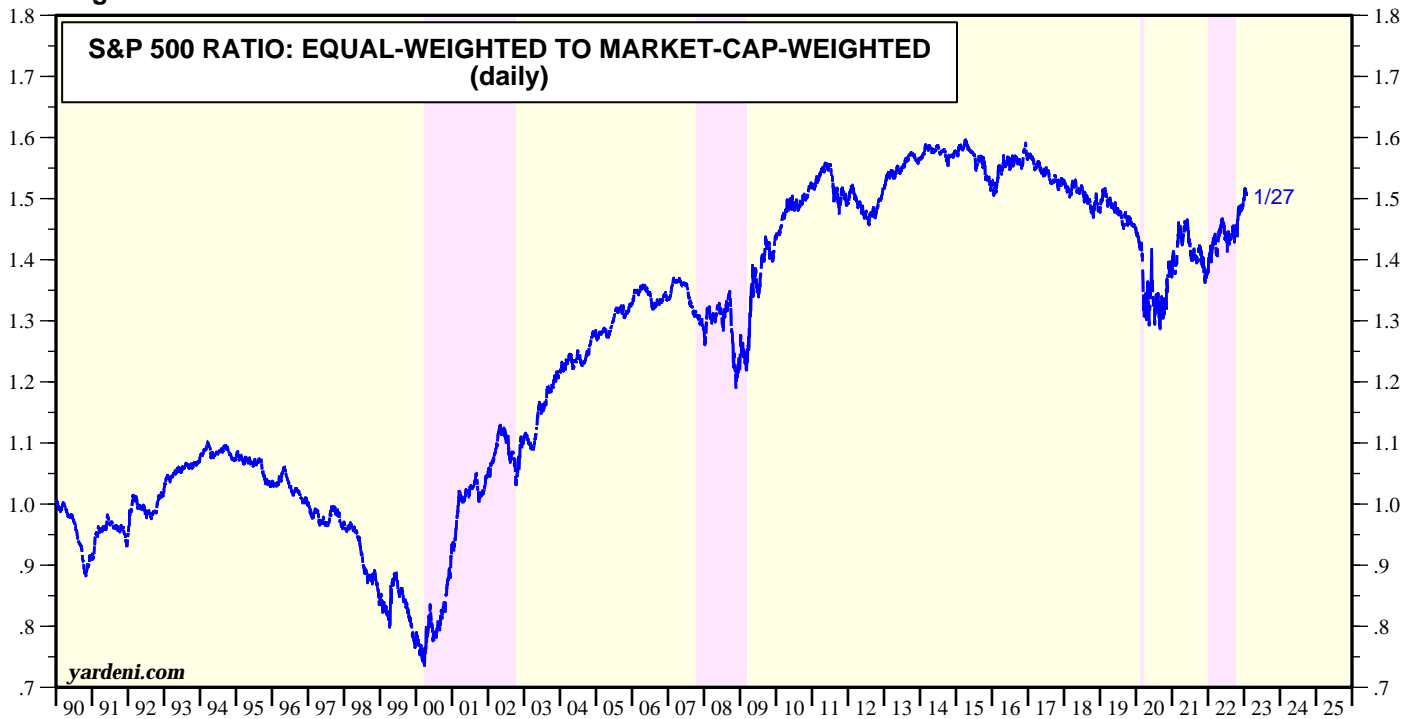
**Figure 2.**



Source: Standard & Poor's.

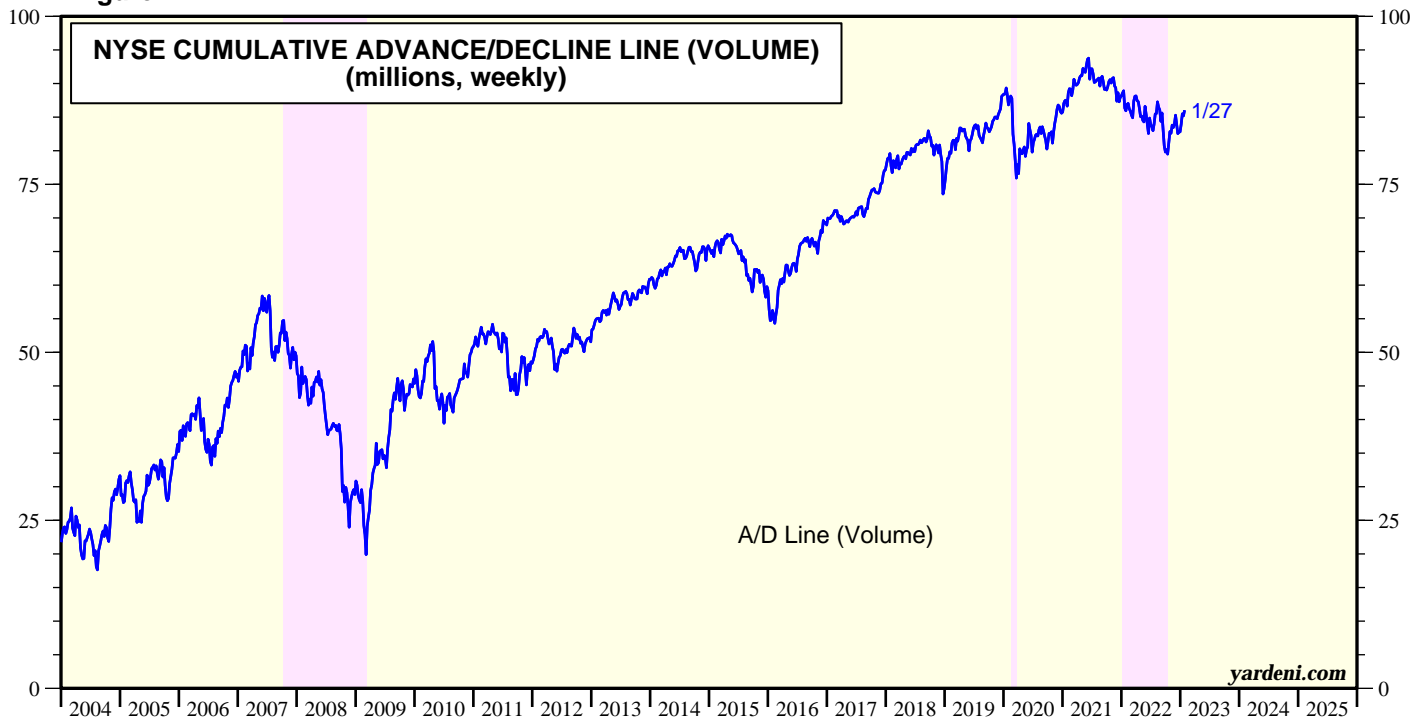
January 2023 M-T-D

Figure 3.



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 4.



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 5.

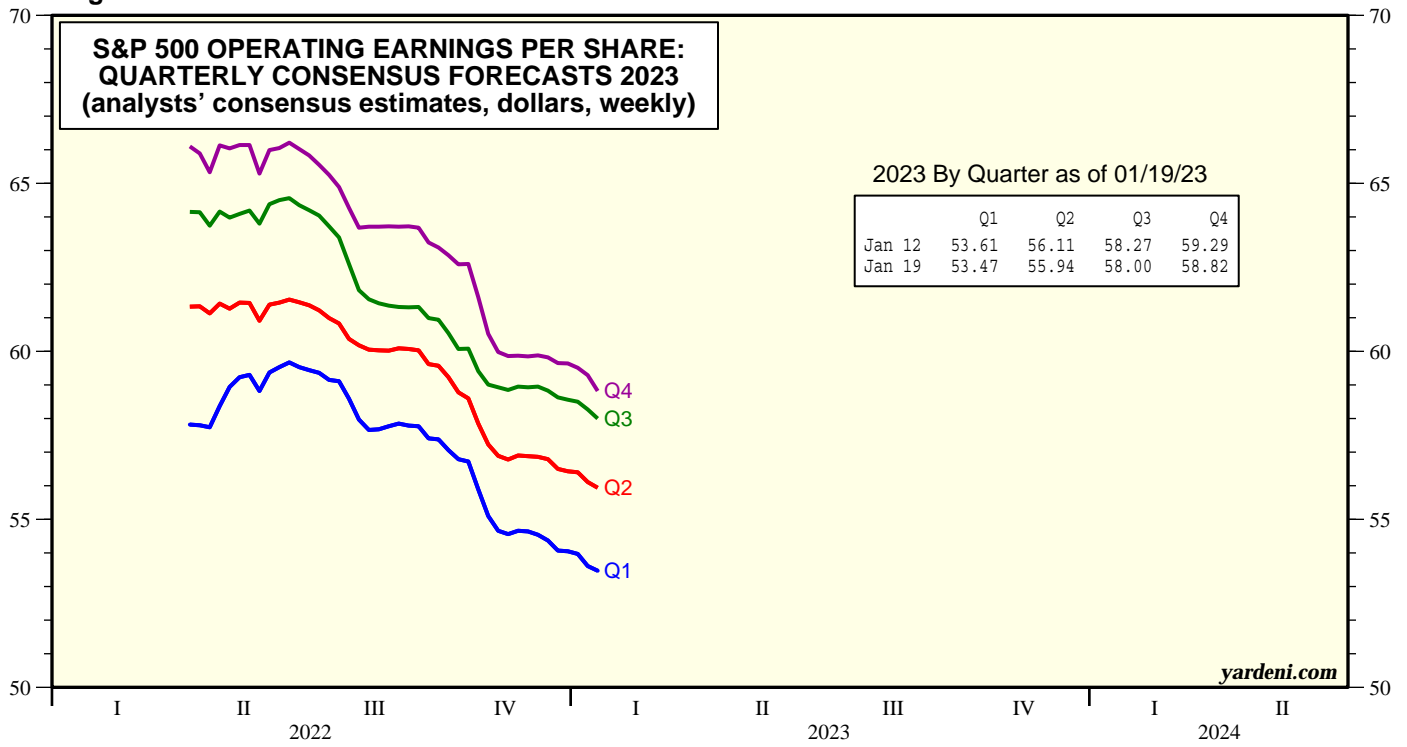


Figure 6.

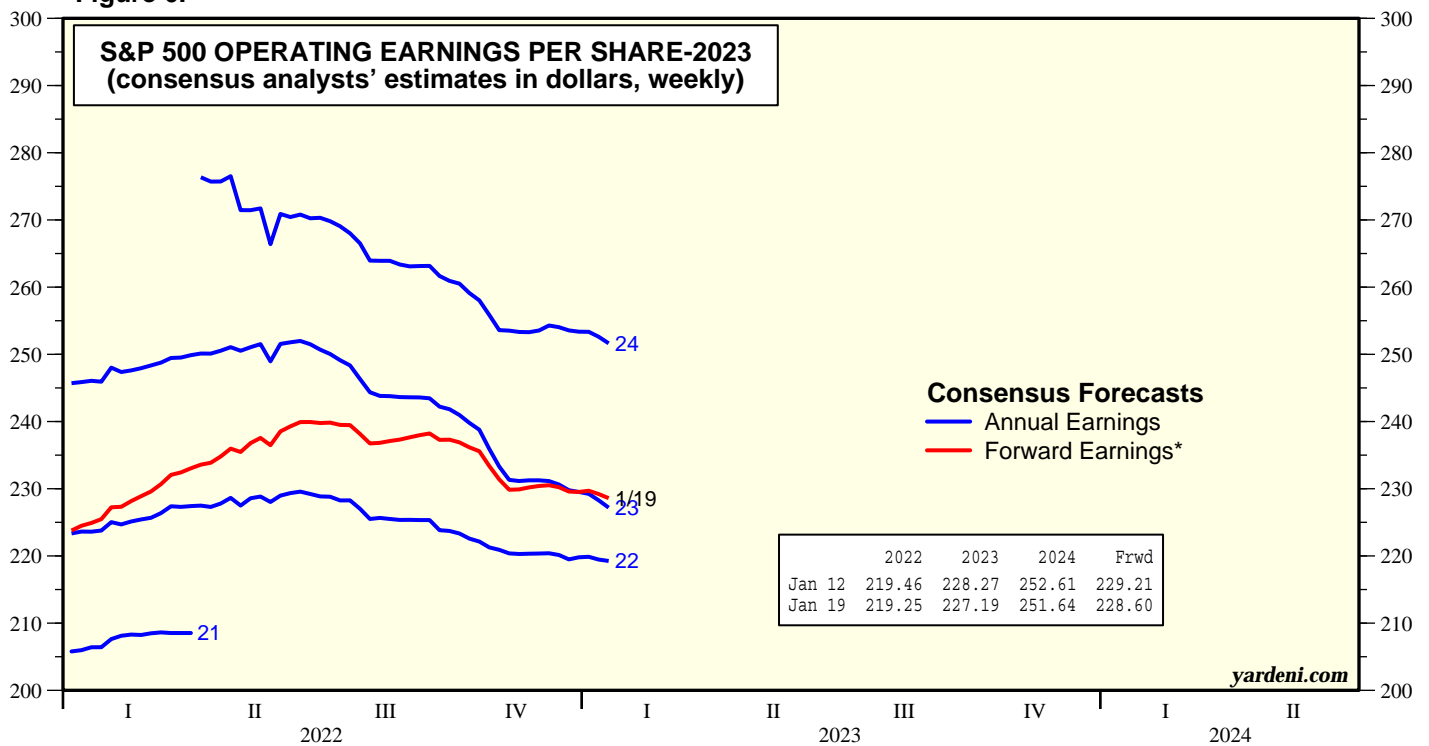
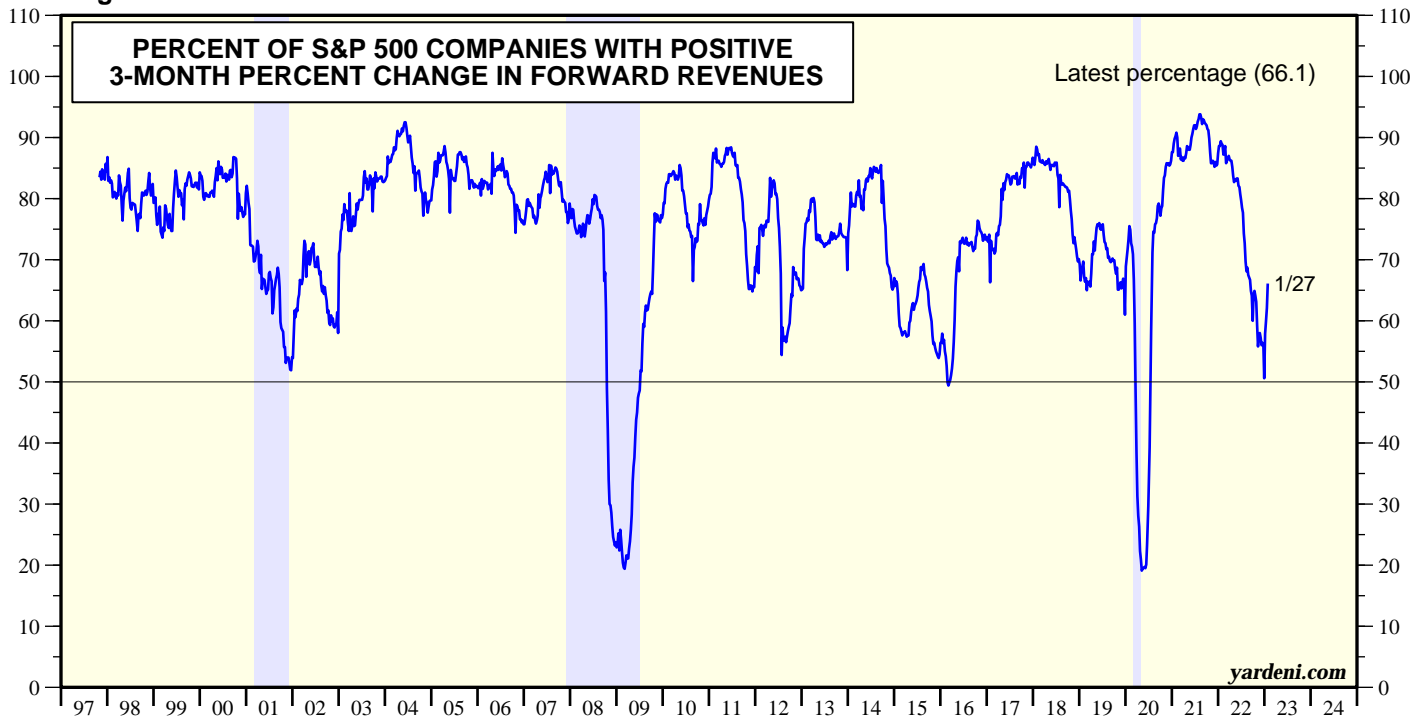
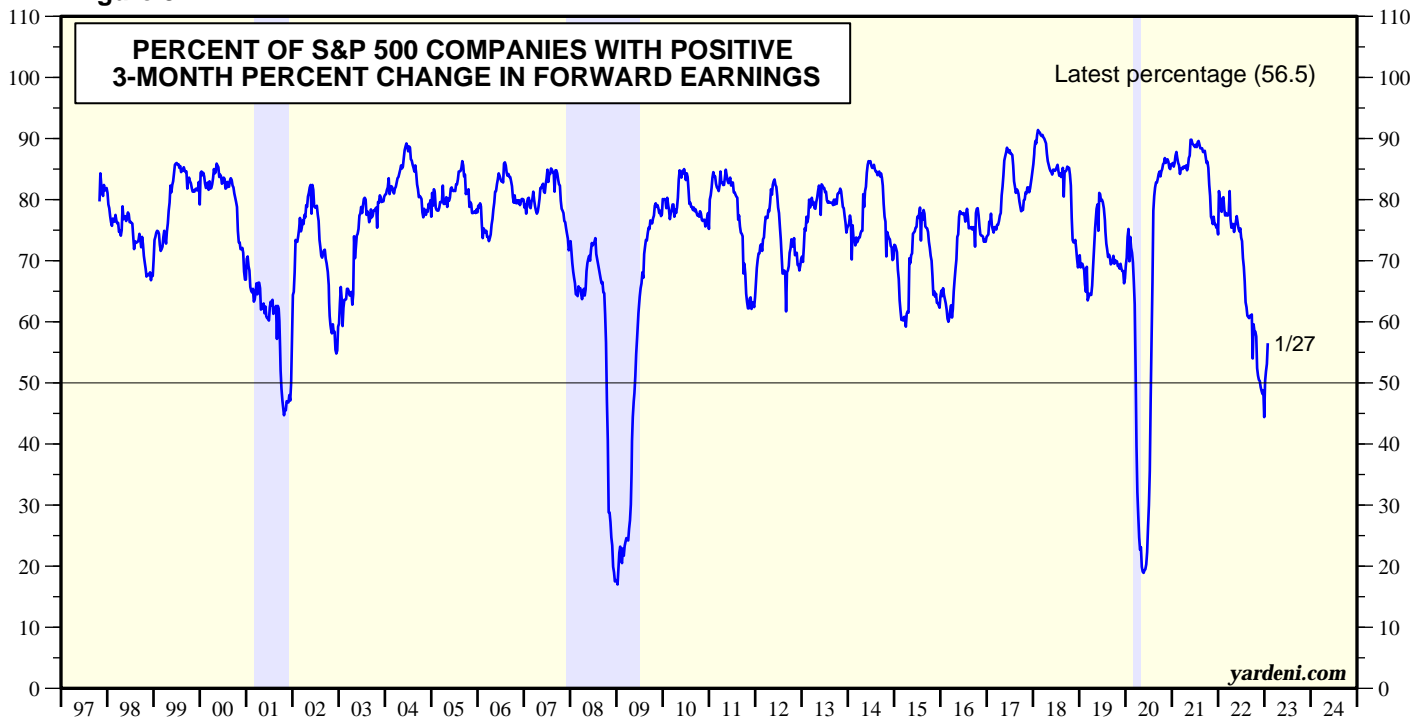


Figure 7.



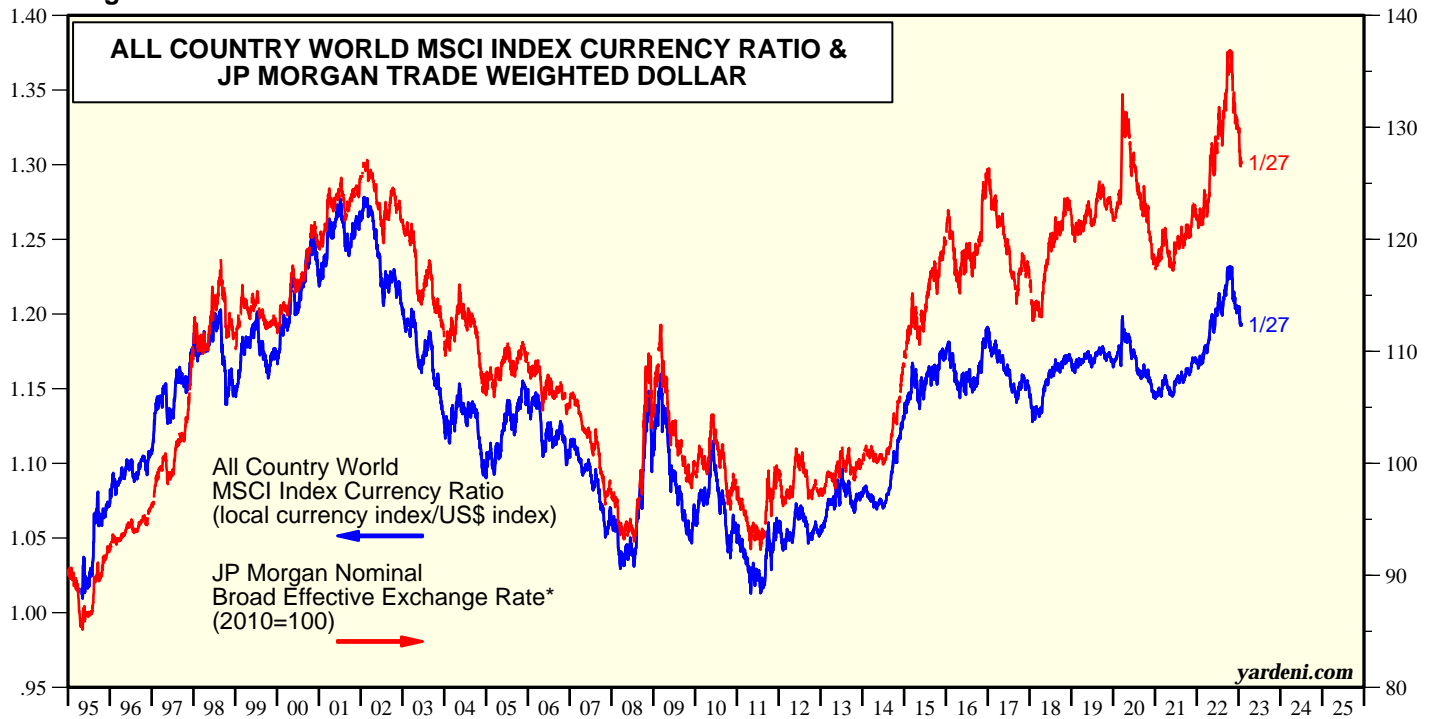
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

Figure 8.



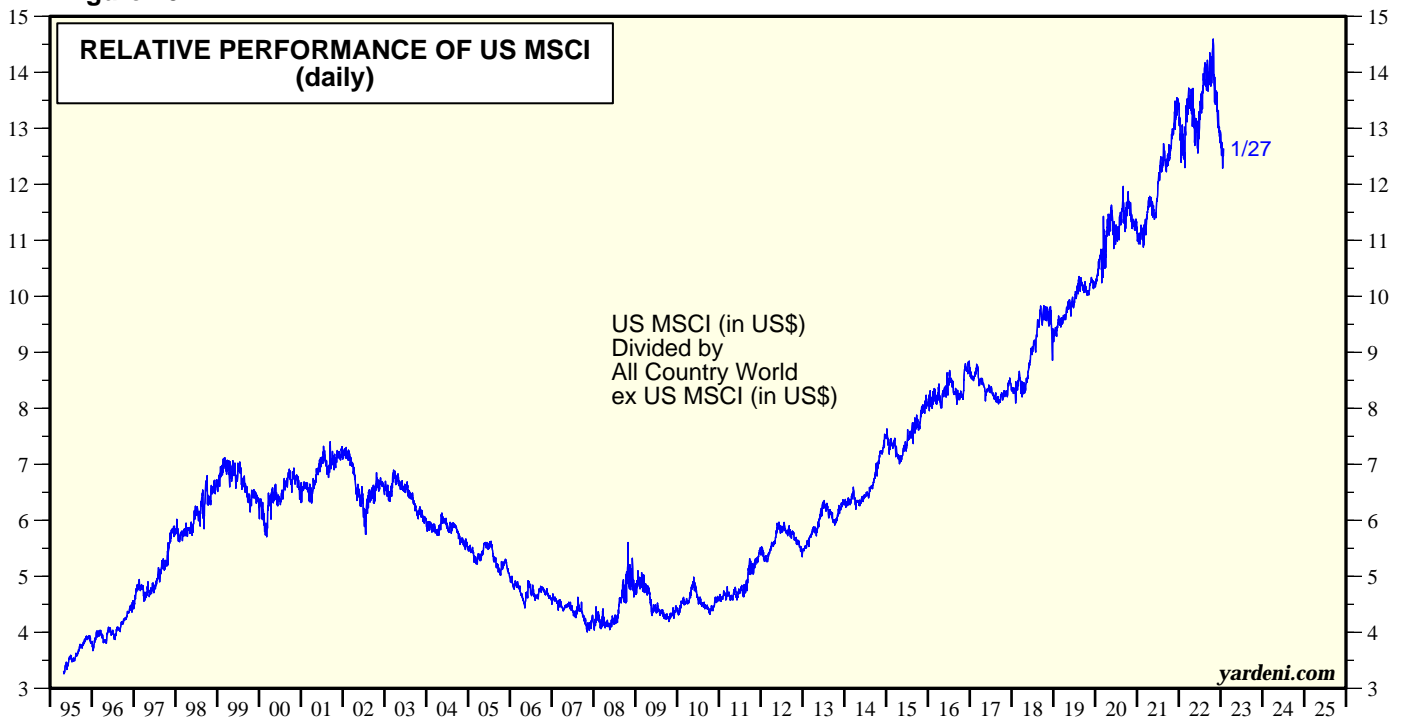
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

**Figure 9.**



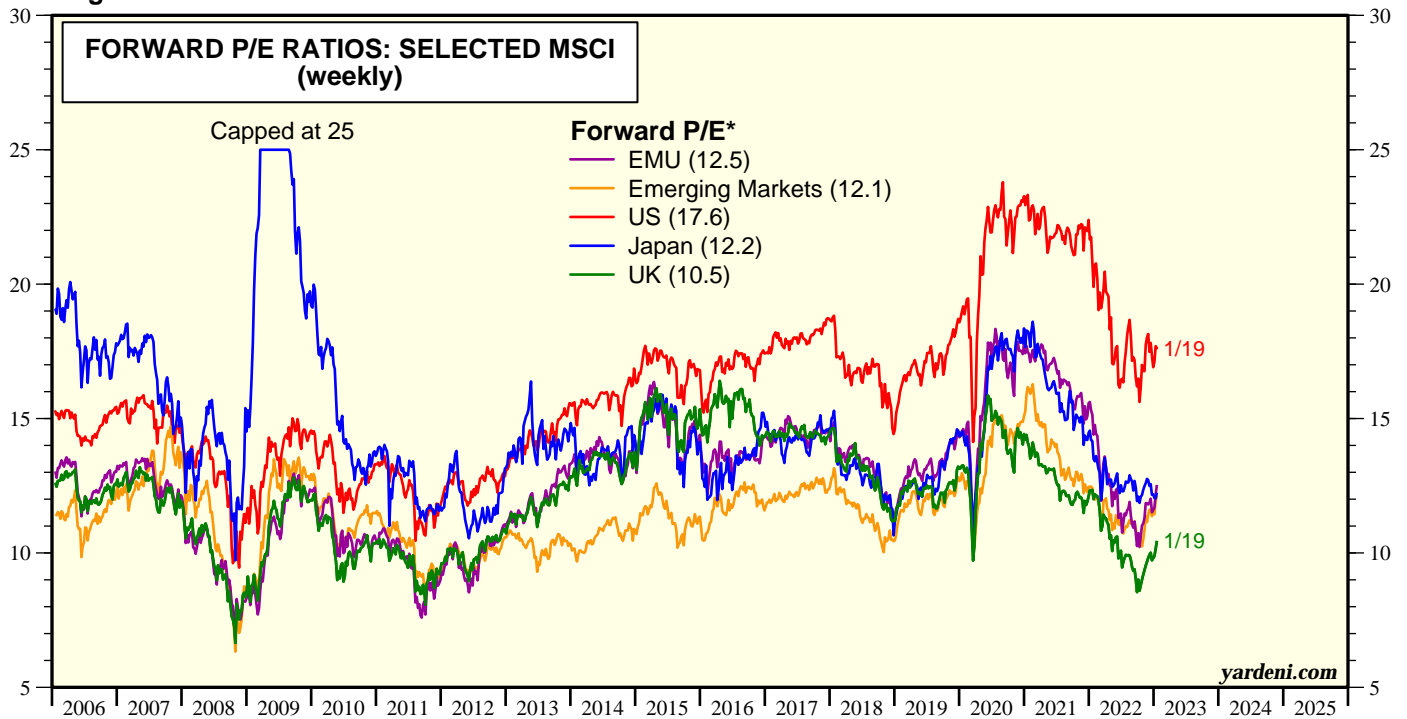
\* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Rep., Denmark, Ecuador, Egypt, Hong Kong, Hungary, India, Indonesia, Israel, Japan, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia, Saudi Arabia, Singapore, South Africa, Sweden, Switzerland, Taiwan, Thailand, Turkey, Ukraine, UK, Uruguay, US, Venezuela, Vietnam, & Euro Area.  
 Source: MSCI and JP Morgan.

**Figure 10.**



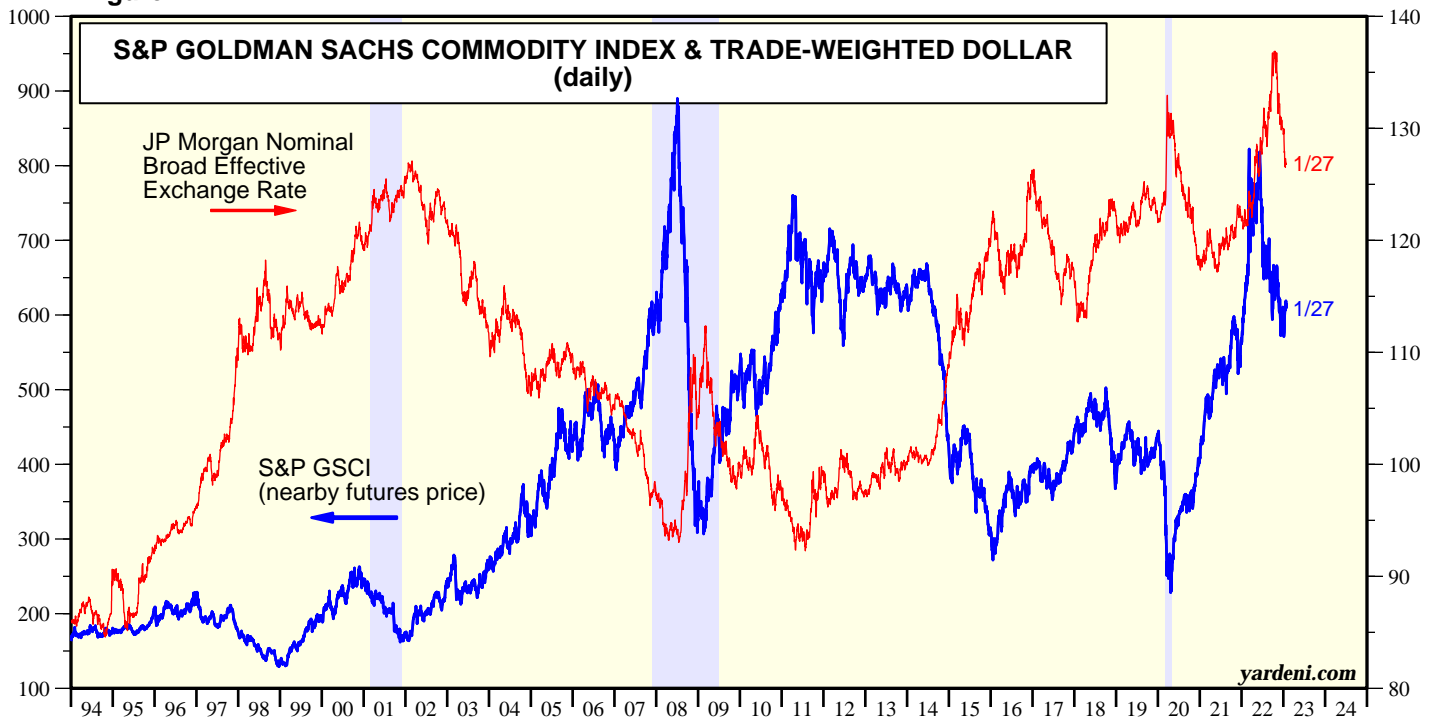
Source: MSCI.

Figure 11.



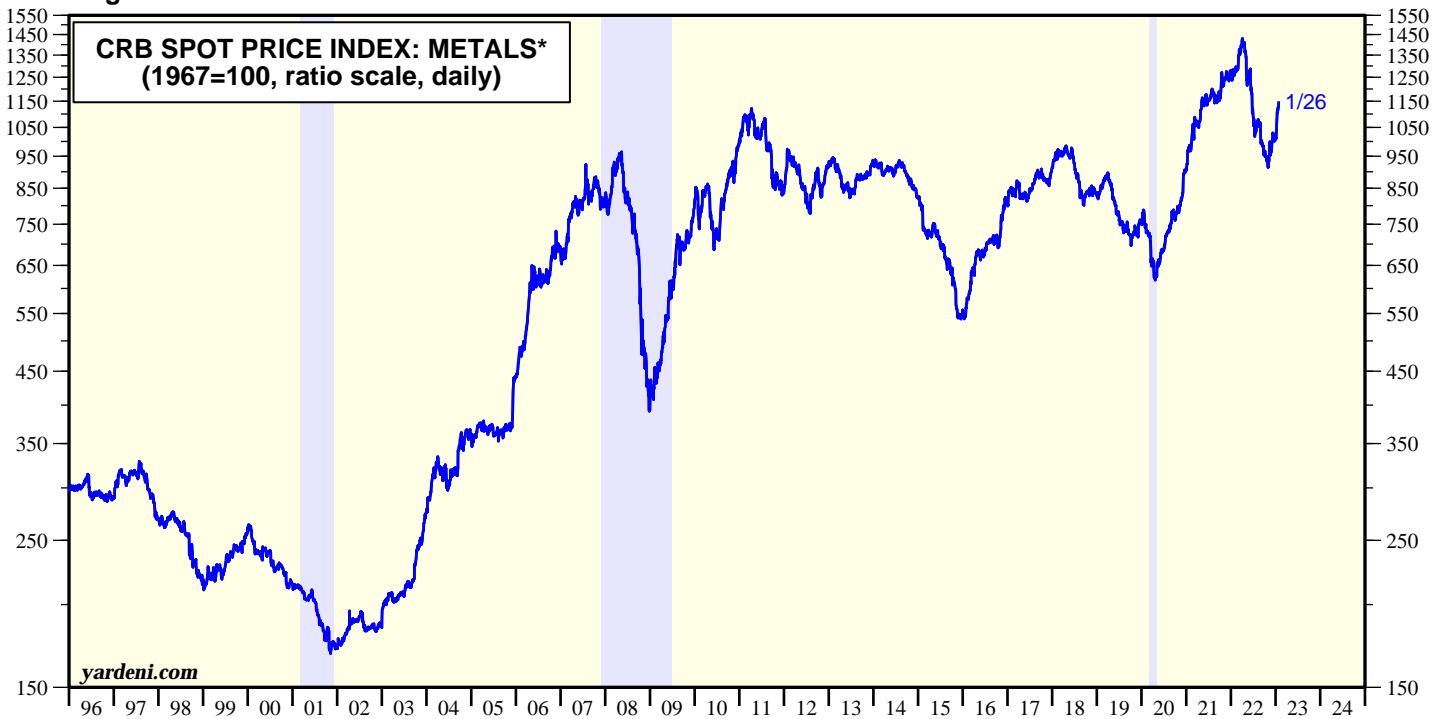
\* Price divided by 12-month forward consensus expected operating earnings per share.  
Source: I/B/E/S data by Refinitiv.

Figure 12.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Standard & Poor's, JP Morgan, and Haver Analytics.

**Figure 13.**



\* Includes copper scrap, lead scrap, steel scrap, tin, and zinc.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Haver Analytics.

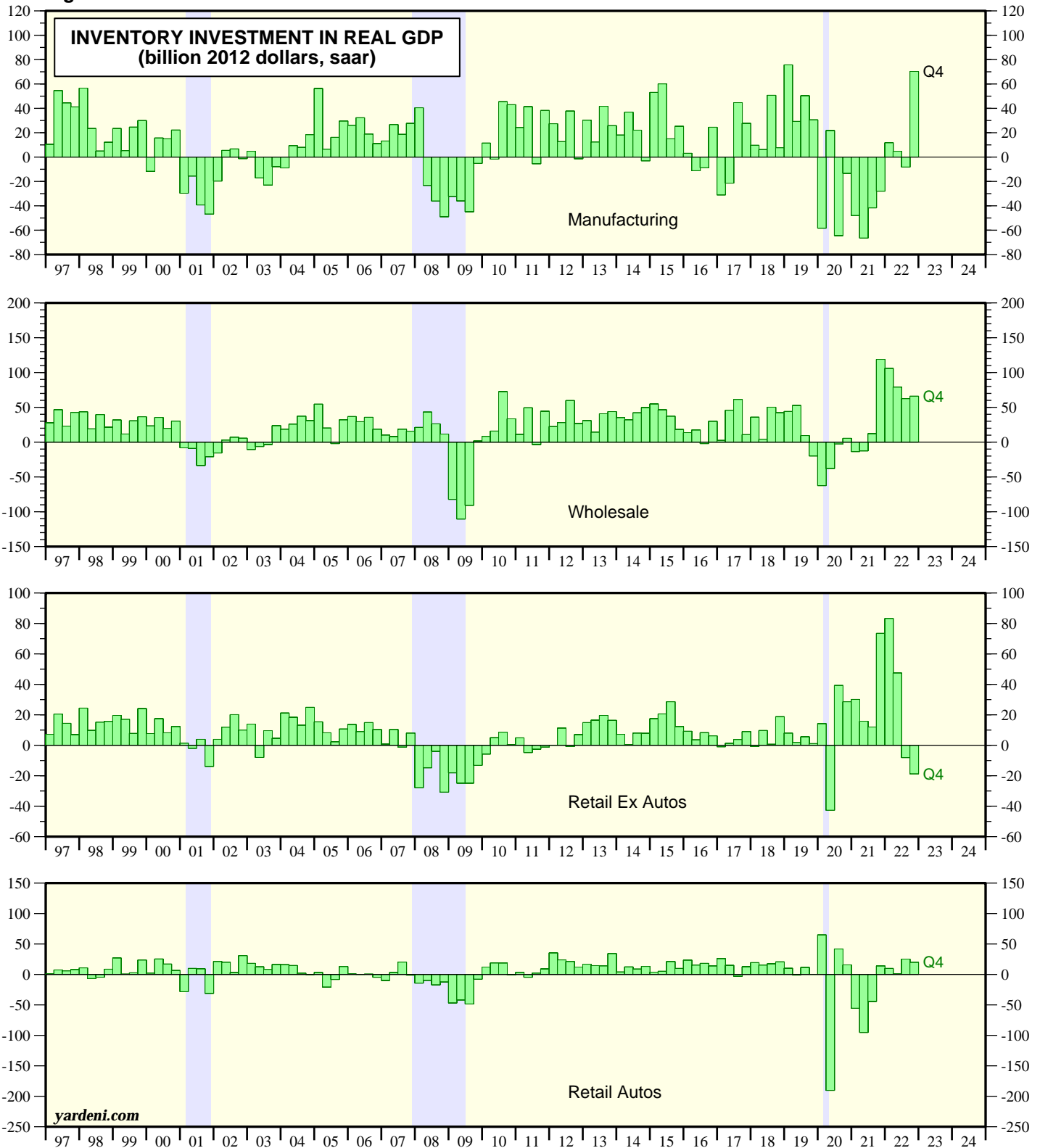
**Figure 14.**



Source: Bureau of Economic Analysis.

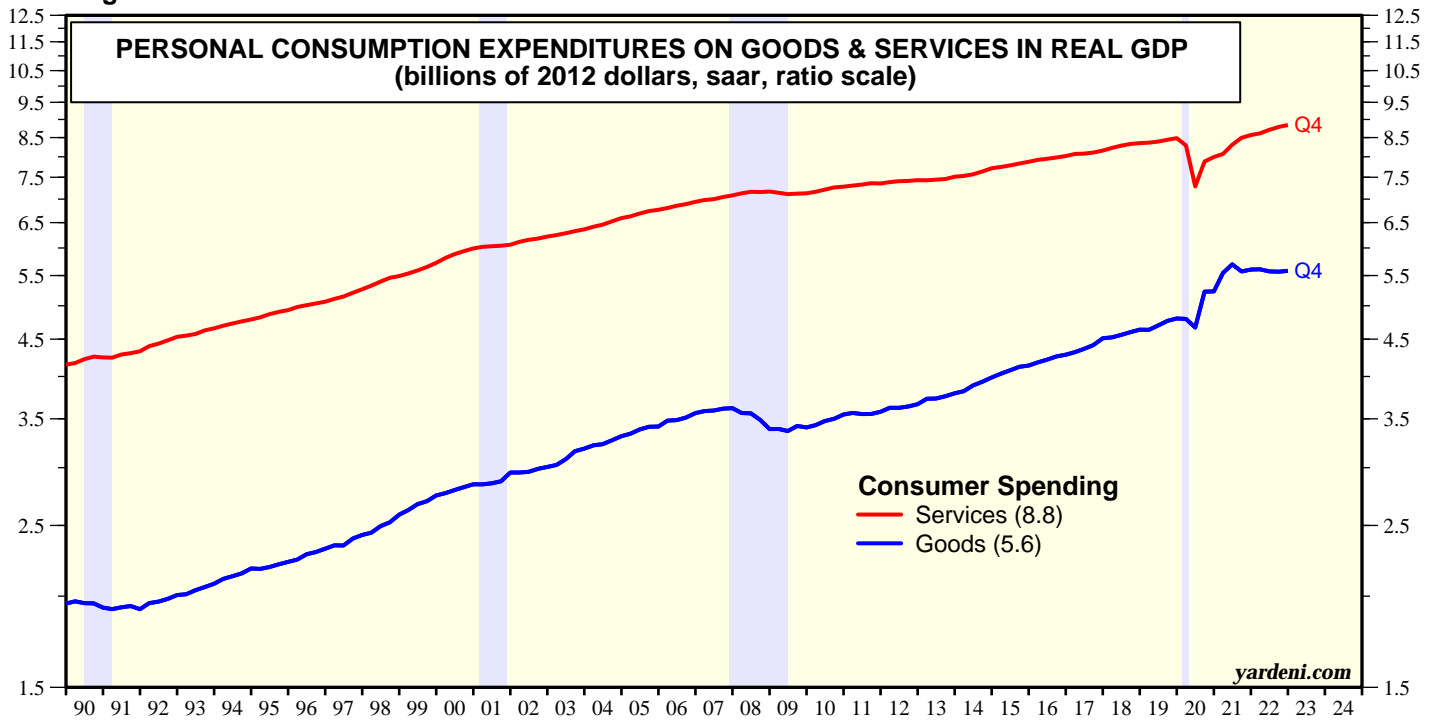


Figure 15.



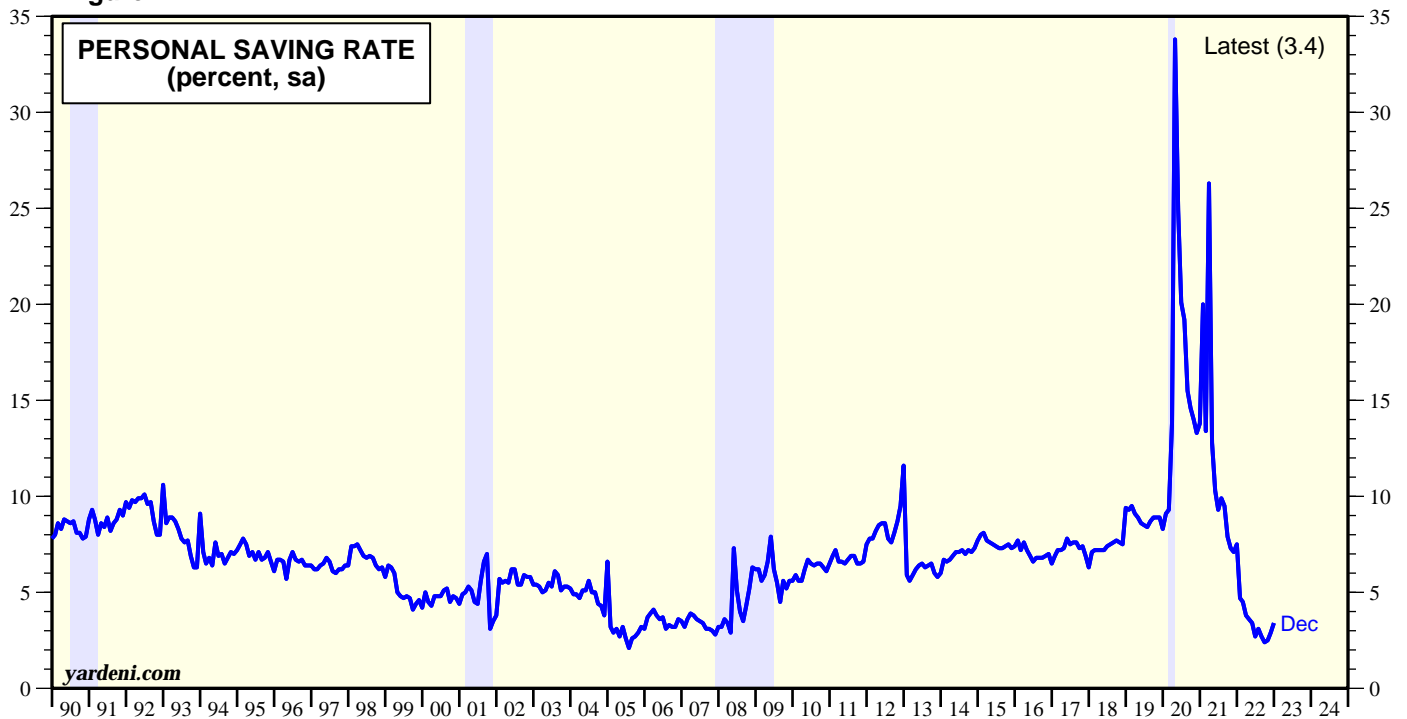
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Bureau of Economic Analysis.

Figure 16.



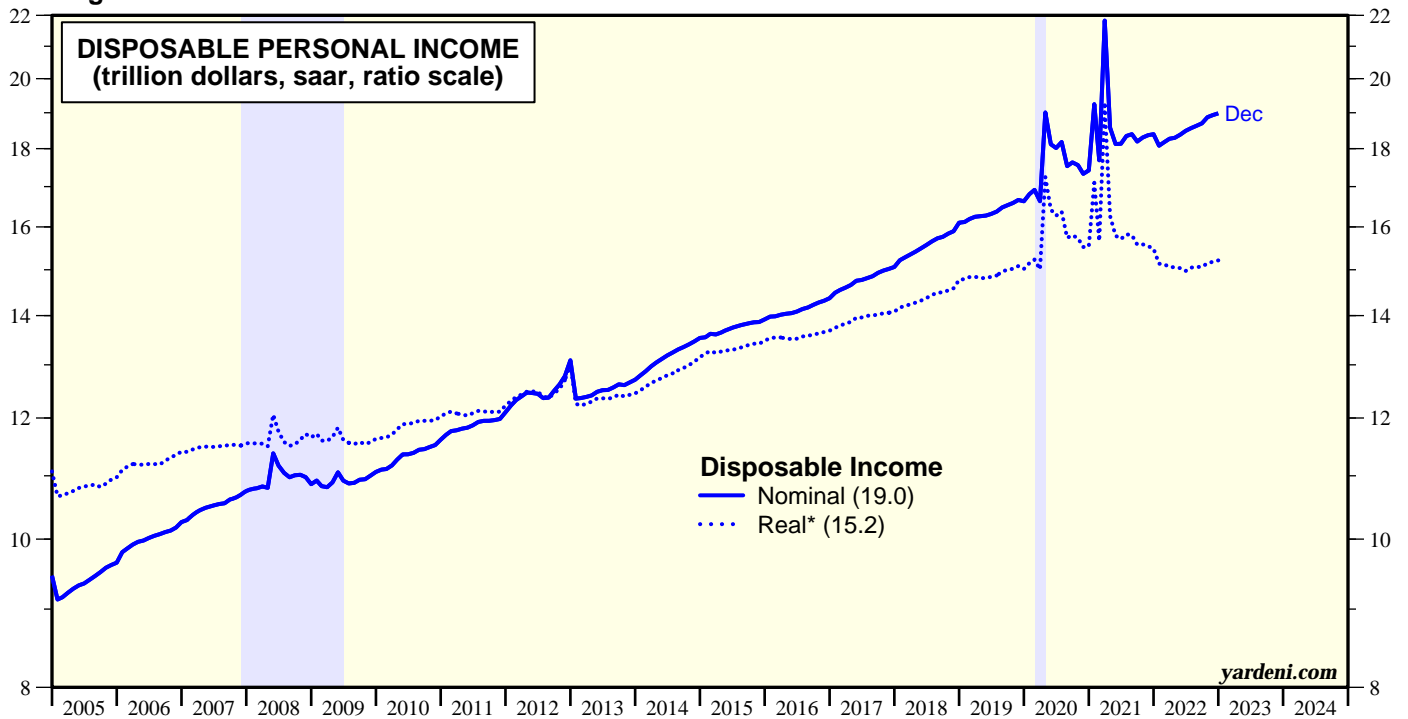
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Bureau of Economic Analysis.

Figure 17.



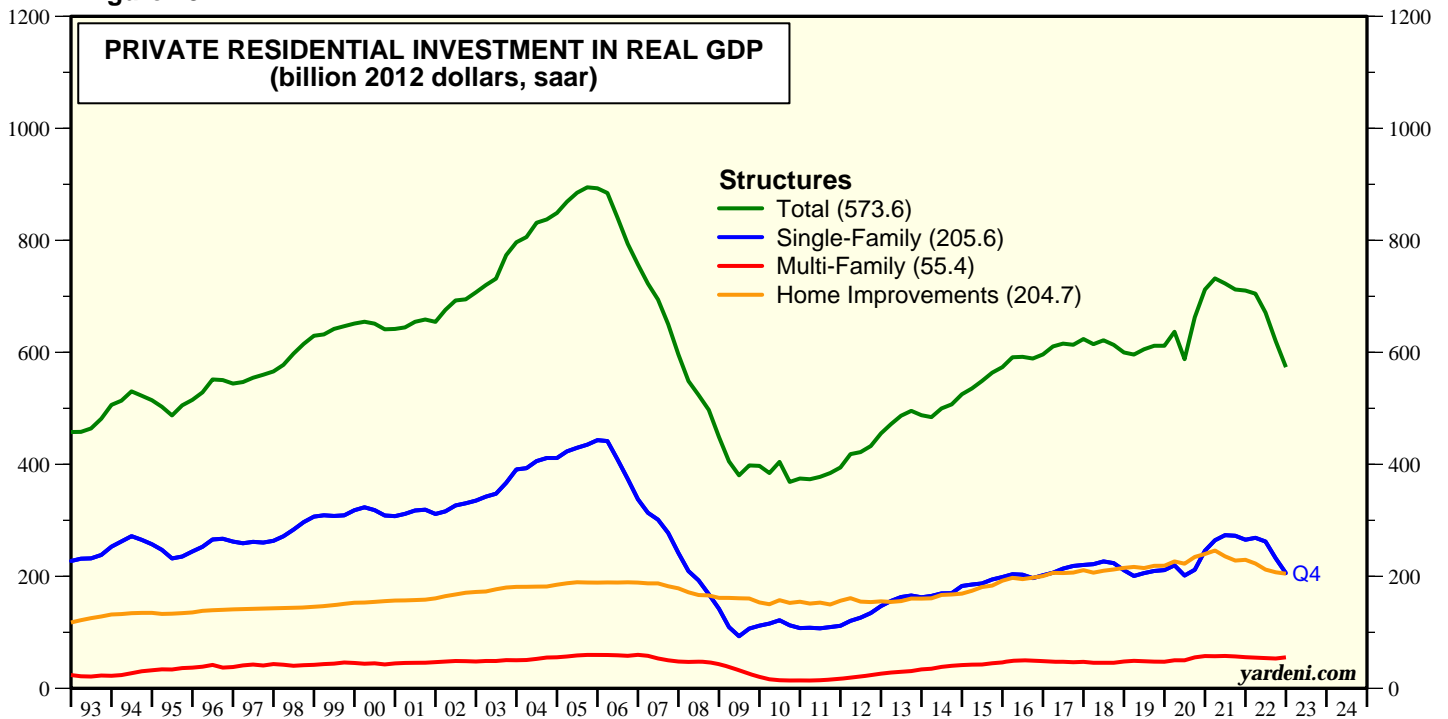
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Bureau of Economic Analysis.

**Figure 18.**



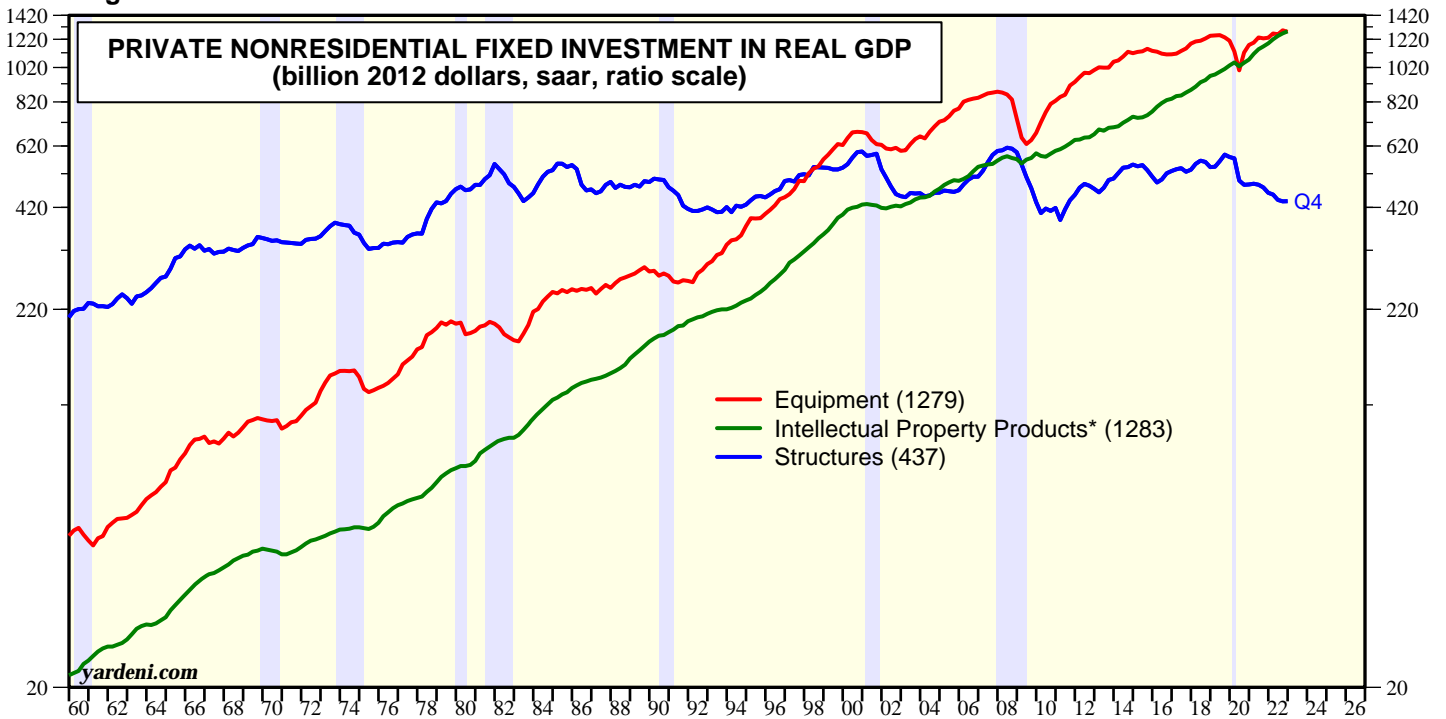
\* Using Personal Consumption Expenditures Deflator.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Bureau of Economic Analysis.

**Figure 19.**



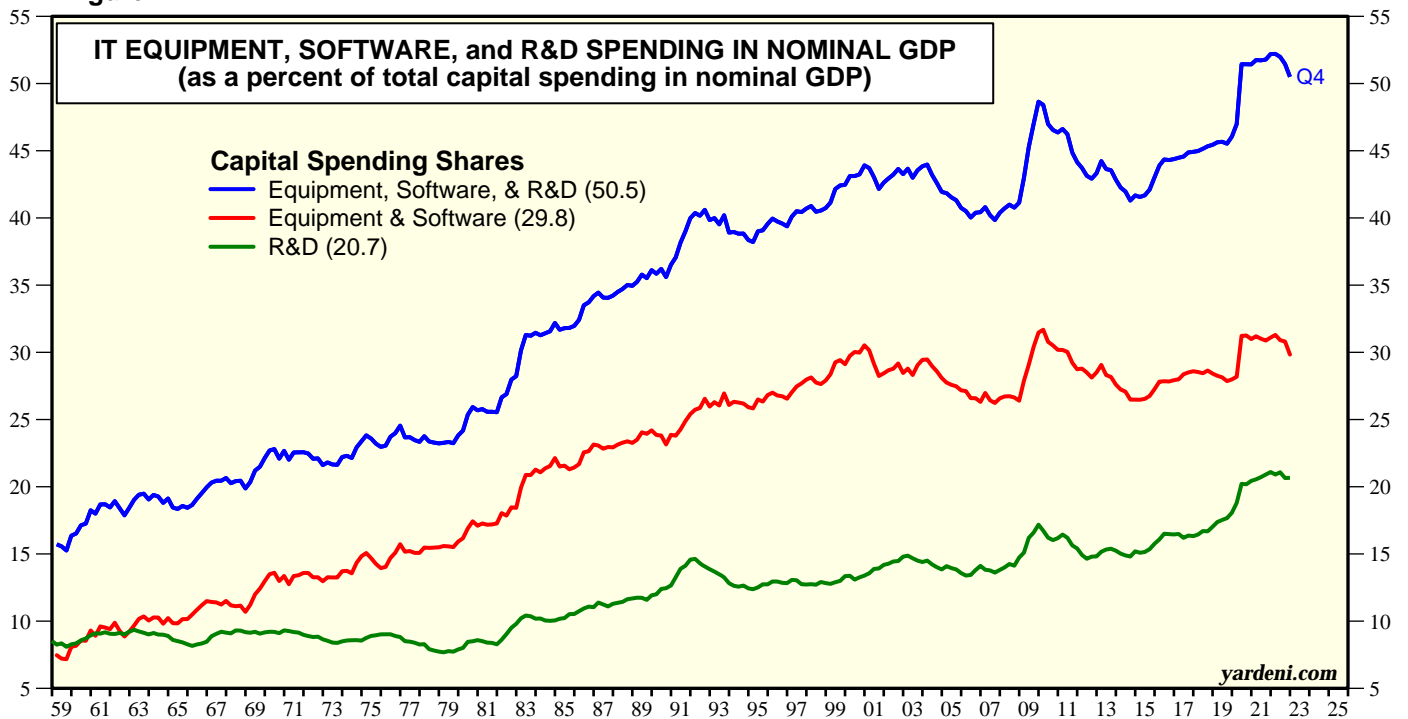
Source: Bureau of Economic Analysis.

**Figure 20.**



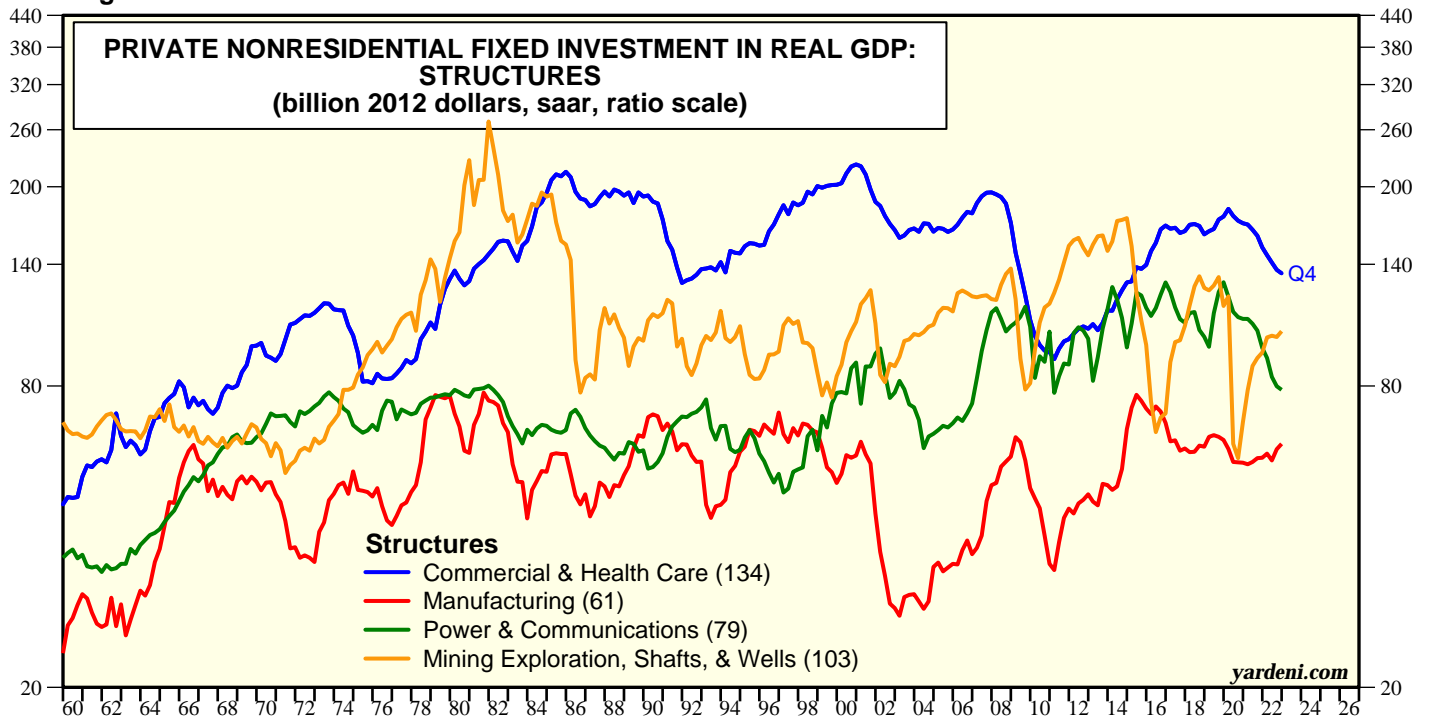
\* Includes Software, Research & Development, and Entertainment, Literary, and Artistic Originals  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Bureau of Economic Analysis.

**Figure 21.**



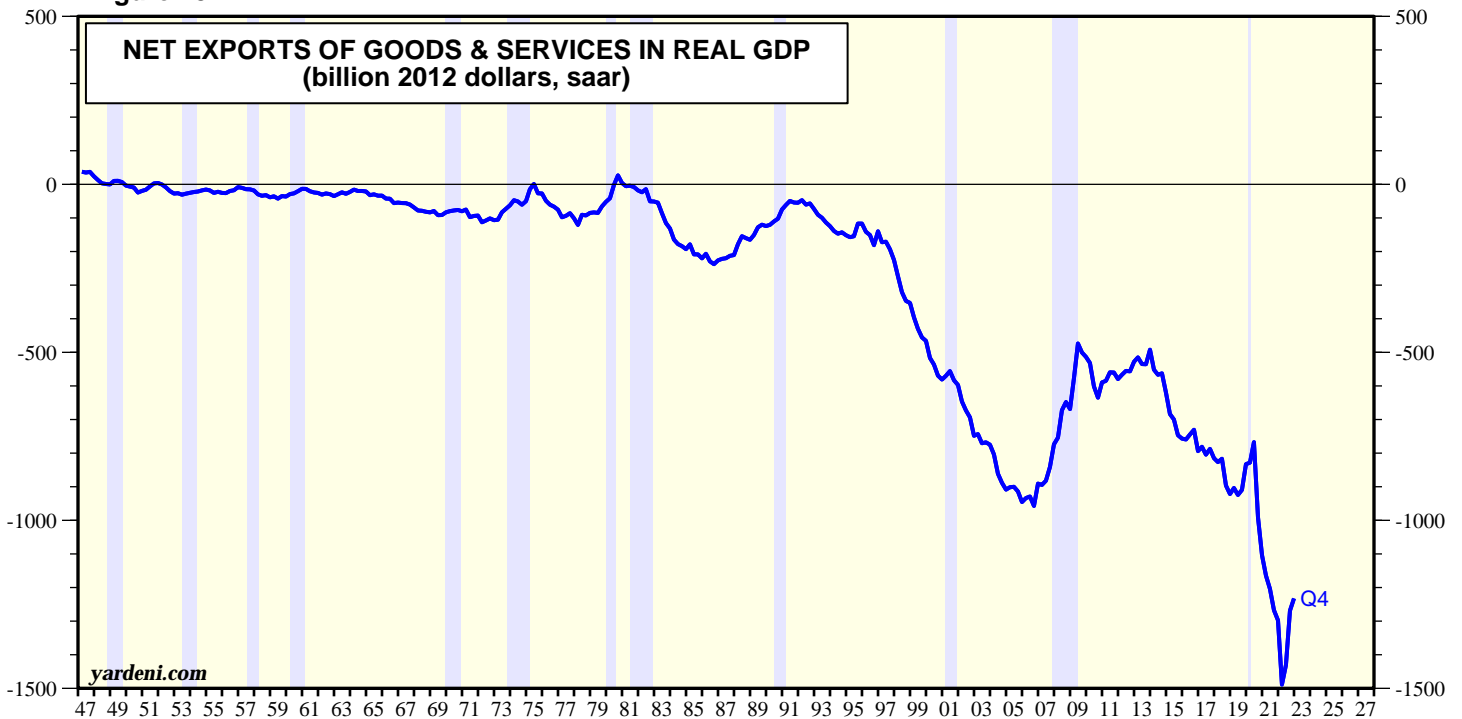
Source: Bureau of Economic Analysis.

Figure 22.



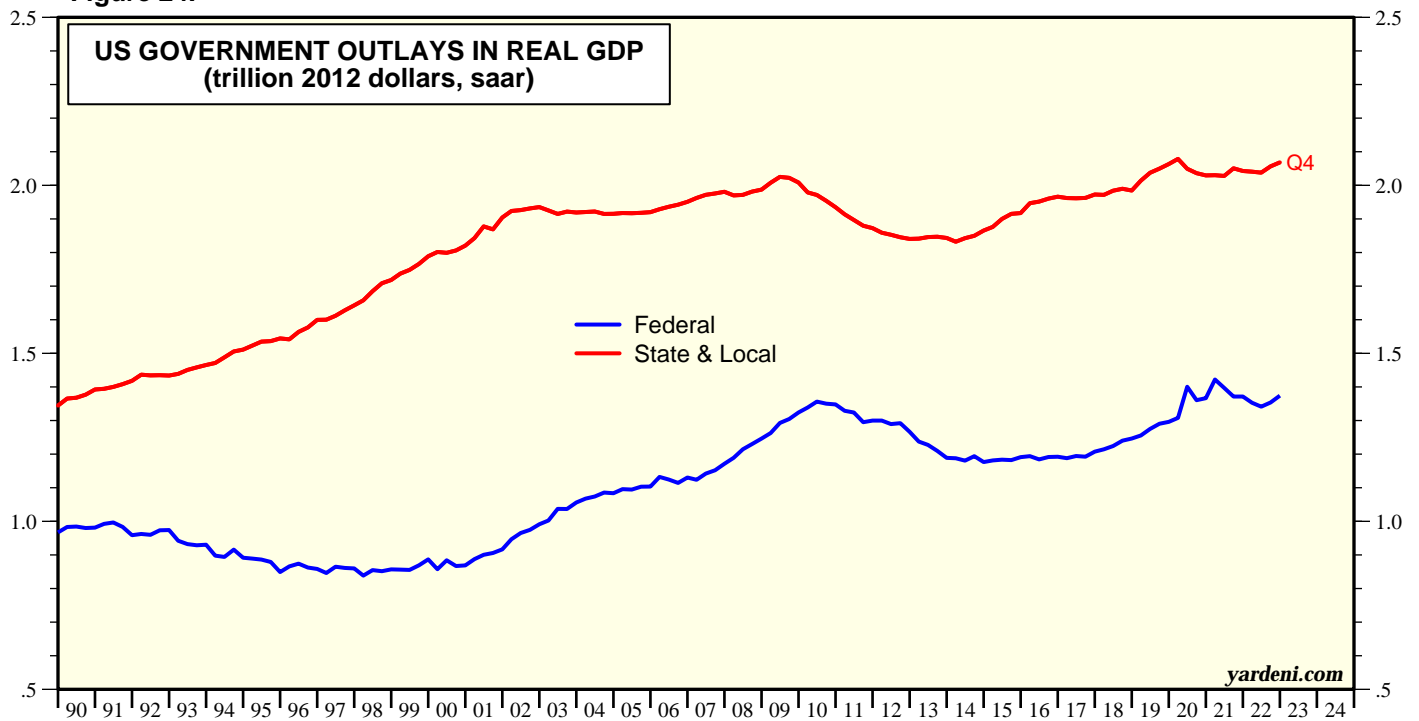
Source: Bureau of Economic Analysis.

Figure 23.



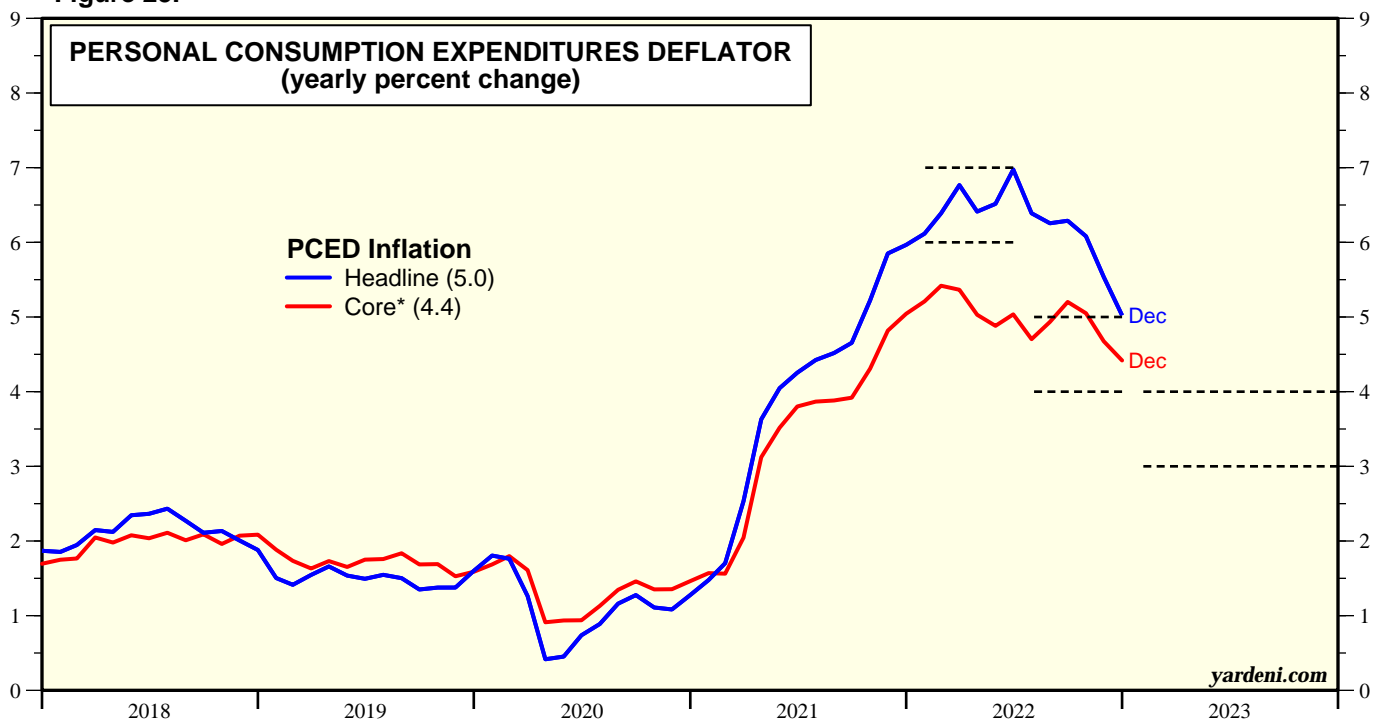
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Bureau of Economic Analysis.

Figure 24.



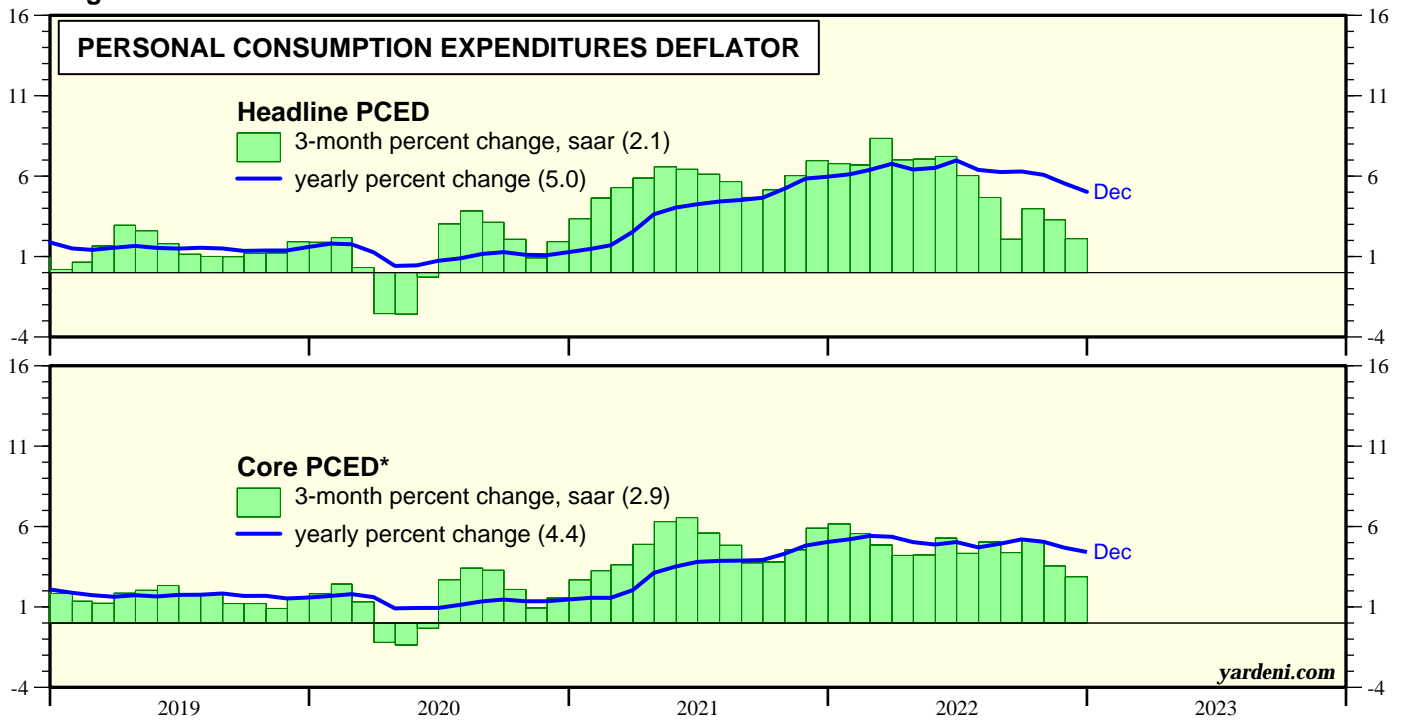
Source: Bureau of Economic Analysis.

Figure 25.



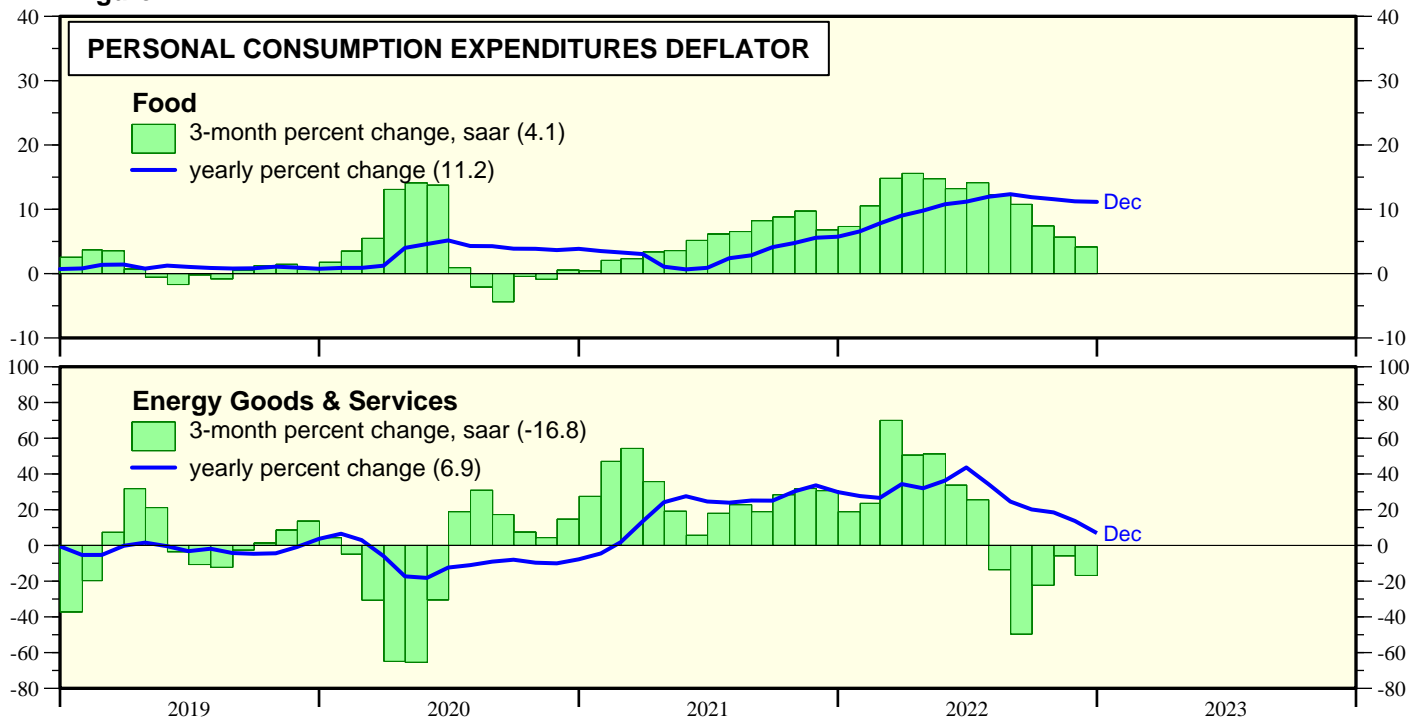
\* Excluding food & energy.  
Note: Dashed ranges are YRI forecasts for headline PCED inflation rate.  
Source: Bureau of Economic Analysis.

**Figure 26.**



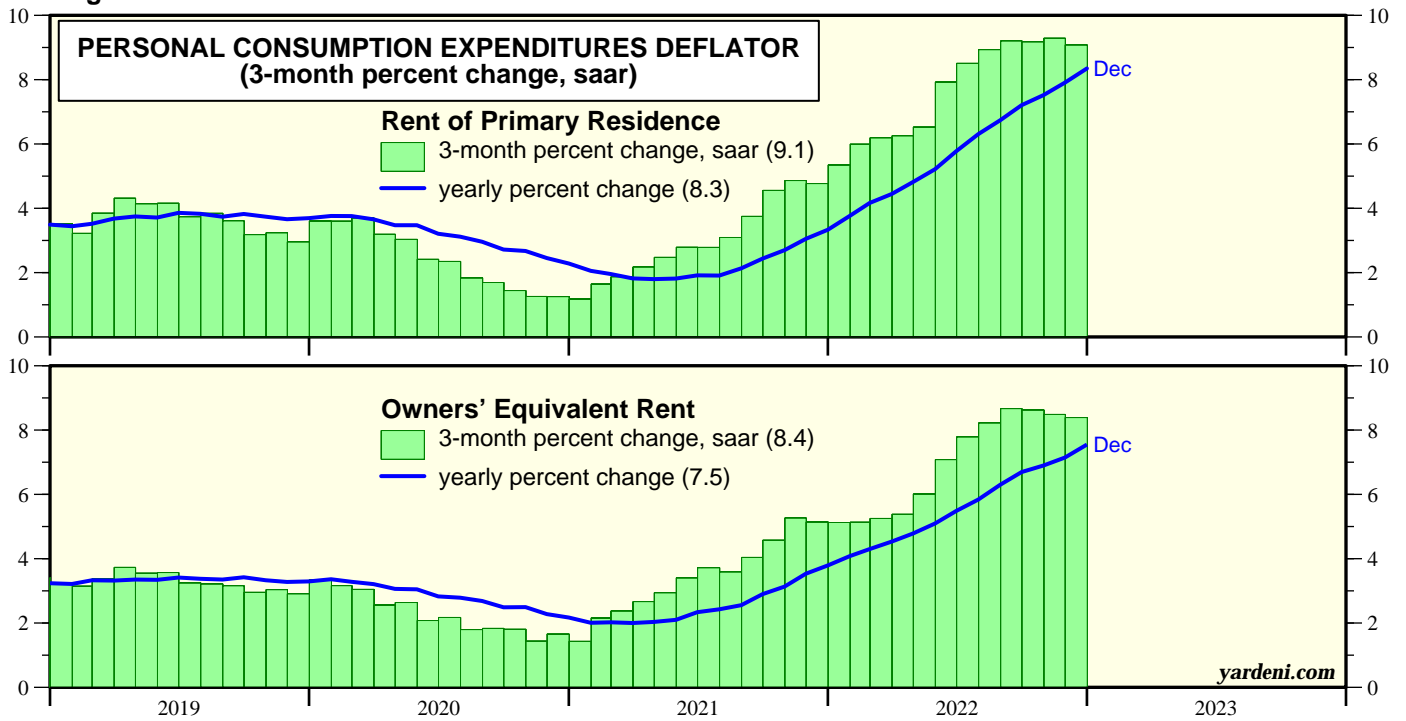
\* Excluding food and energy.  
 Source: Bureau of Economic Analysis.

**Figure 27.**



Source: Bureau of Economic Analysis.

Figure 28.



Source: Bureau of Economic Analysis.



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