

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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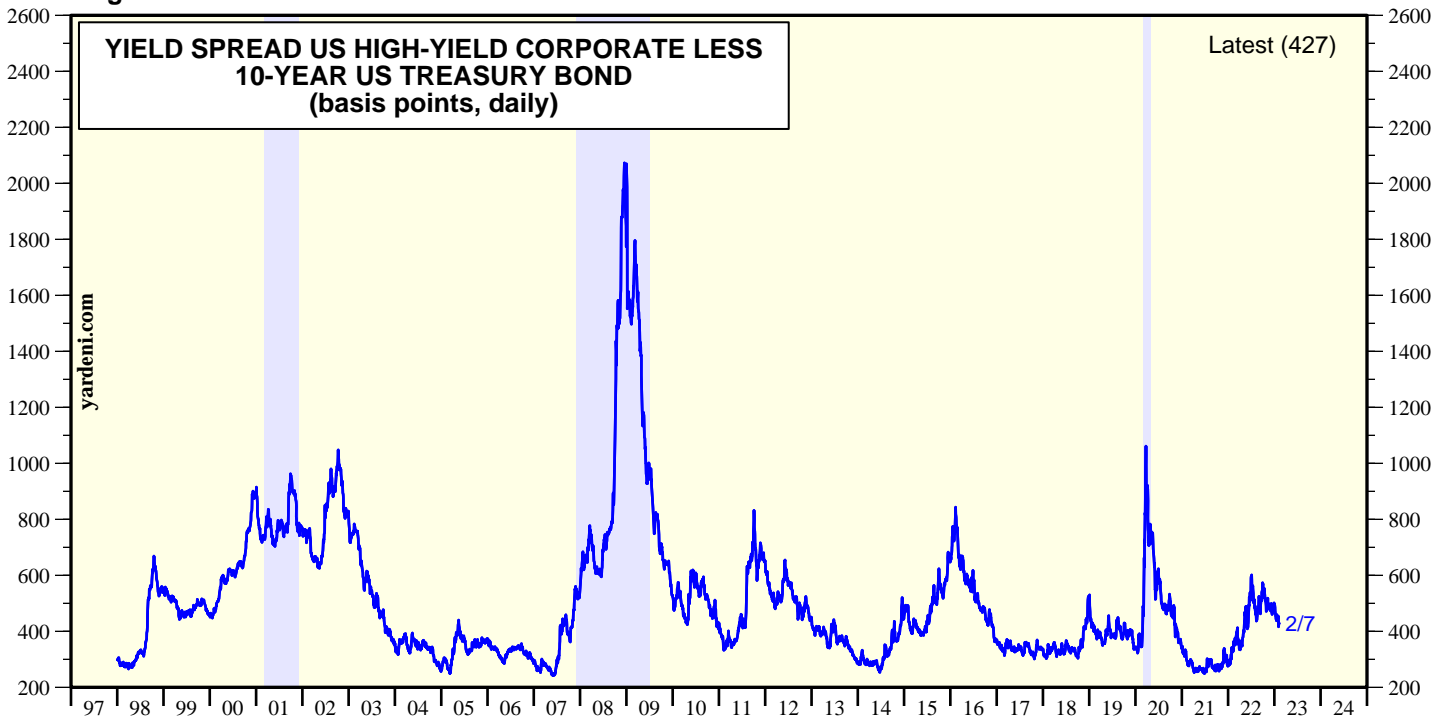
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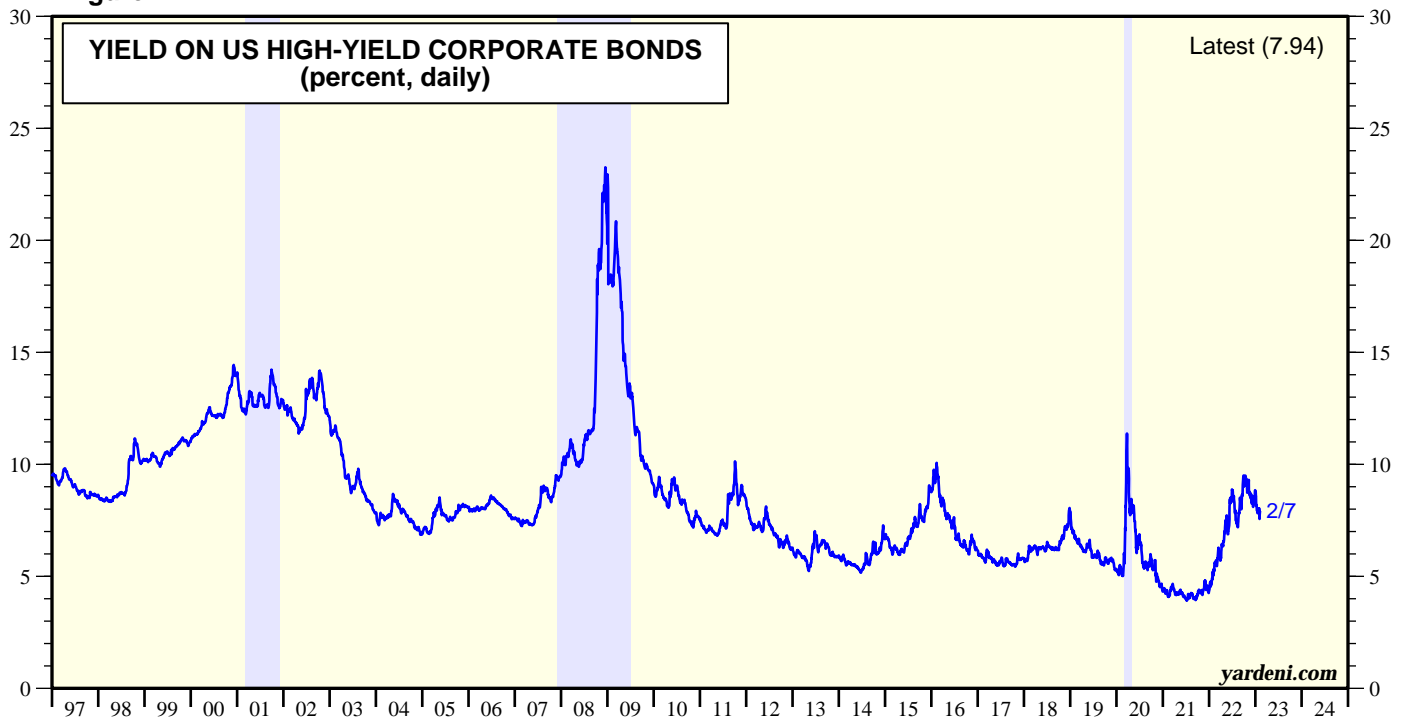
thinking outside the box

Figure 1.



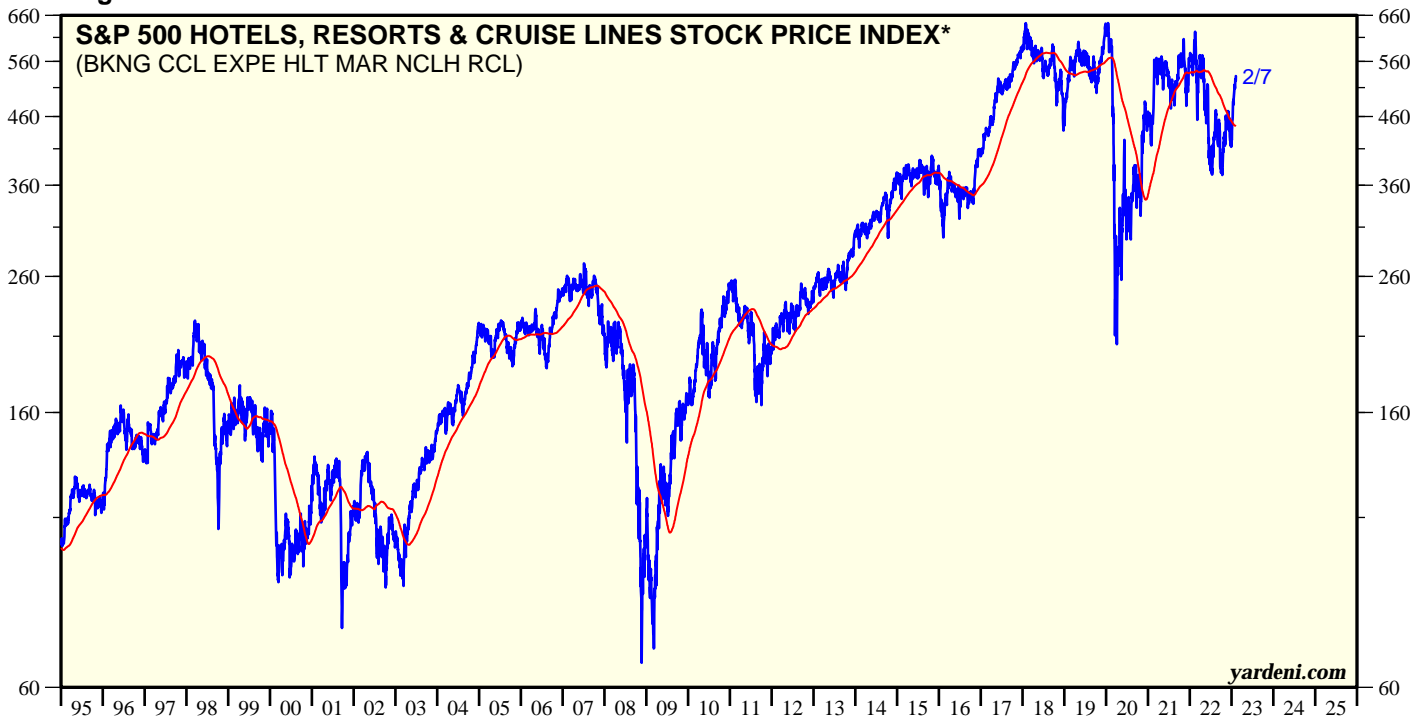
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bank of America Merrill Lynch and Federal Reserve Board.

Figure 2.



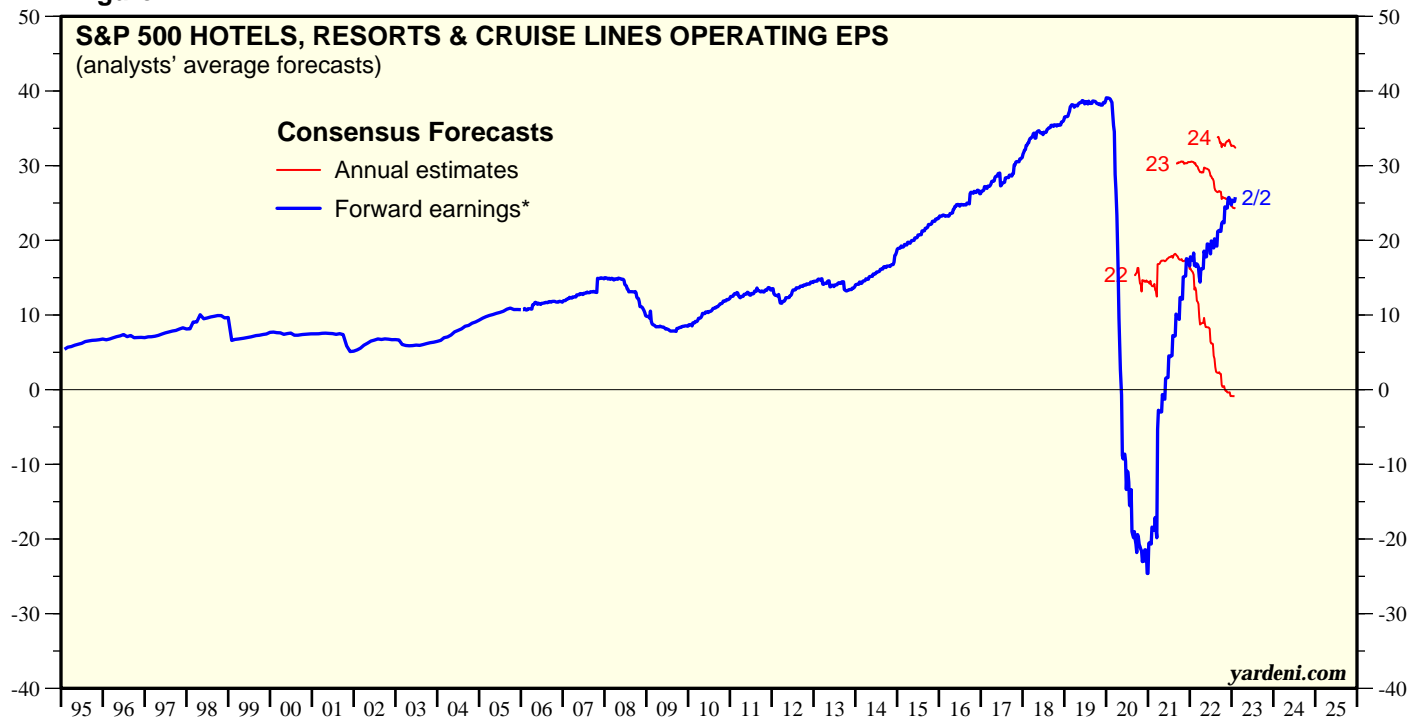
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bank of America Merrill Lynch.

Figure 3.



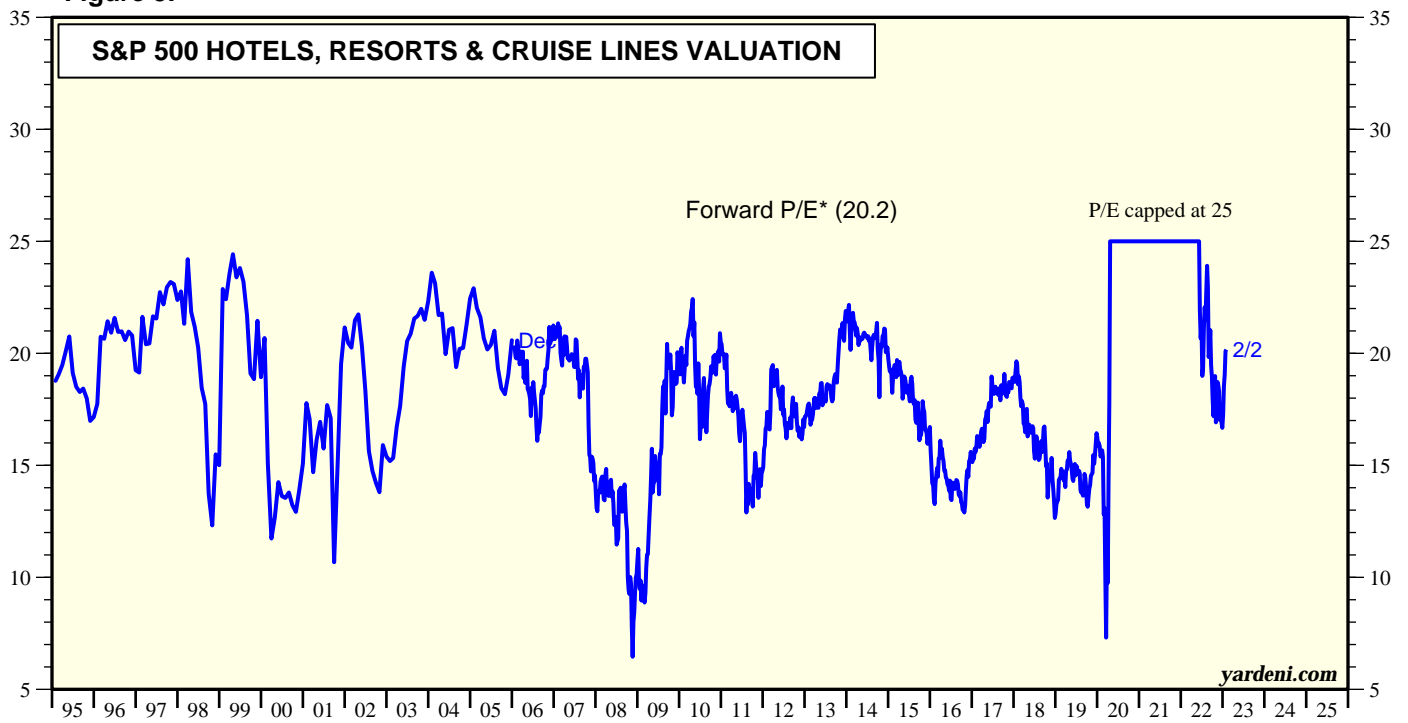
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 4.



* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 5.



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

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