Figure 1.

CONSUMER CONFIDENCE INDEXES

Weekly Consumer Comfort Index*

University of Michigan: Expectations Index

* Index plus 100.
Source: Bloomberg and the University of Michigan Survey Research Center.

Figure 2.

S&P 500 FORWARD P/E & CONSUMER COMFORT INDEX

S&P 500 Forward P/E* (17.9)

Weekly Consumer Comfort Index** (59.5)

* Average weekly price divided by 52-week forward consensus expected operating earnings per share.
** Index plus 100.
Source: Standard & Poor’s, I/B/E/S data by Refinitiv, and Bloomberg.