

Market Briefing: Daily Markets Overview

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thinking outside the box

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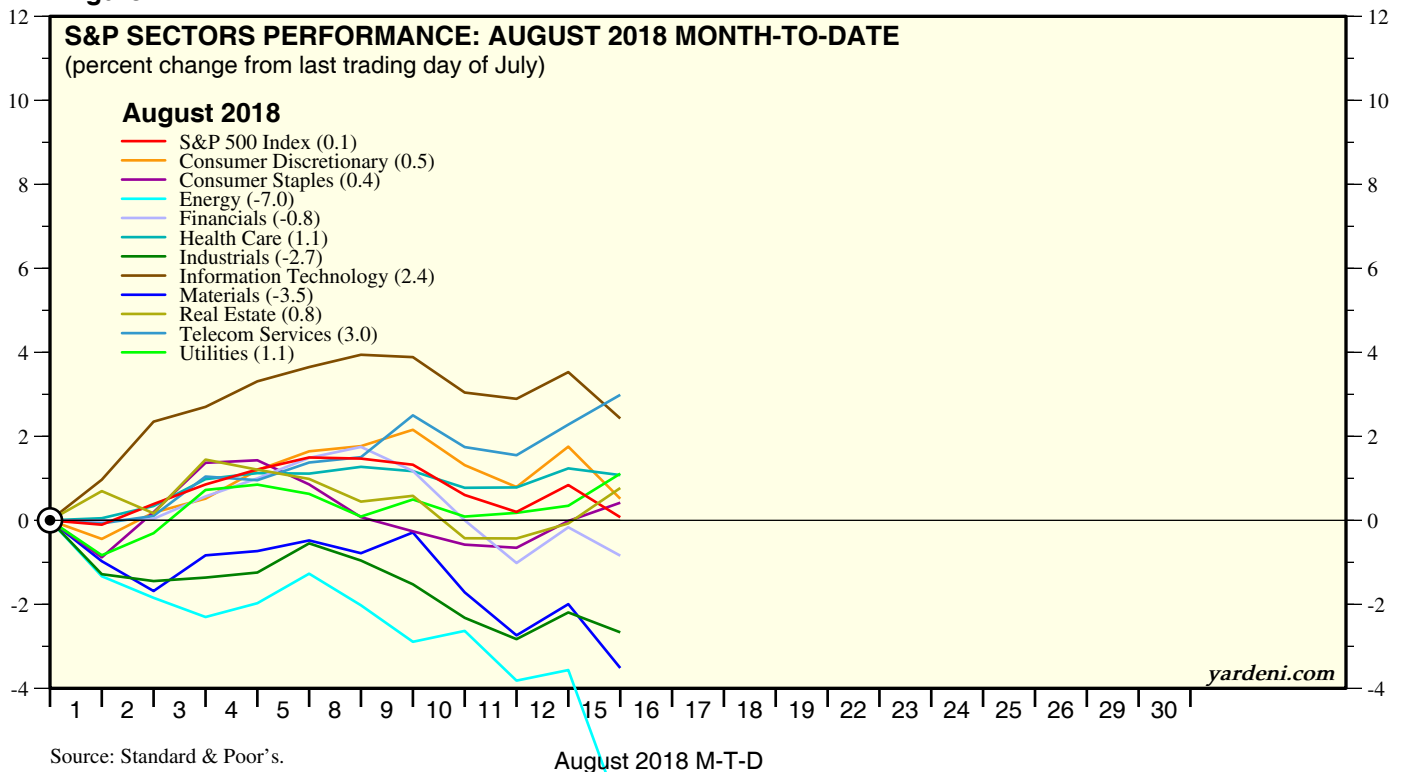
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S&P 500 Index & Sectors

Figure 1.

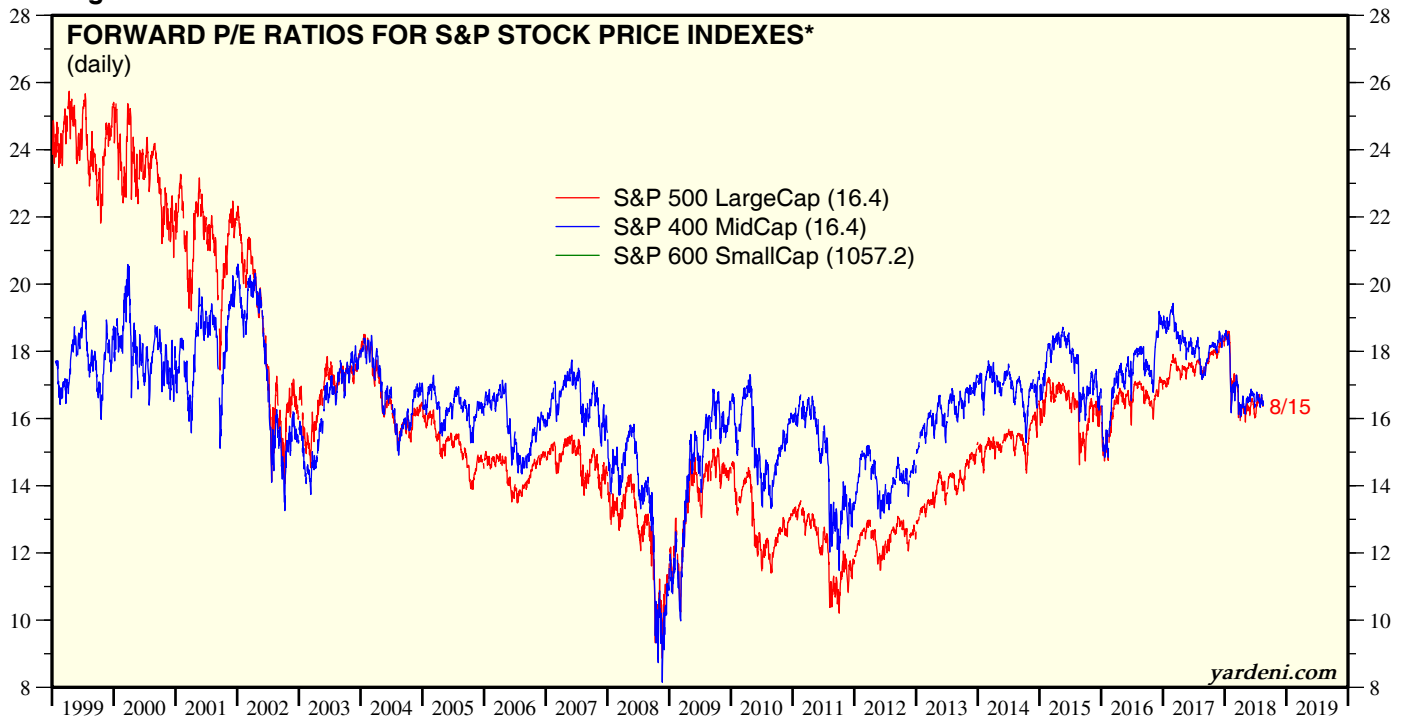


Figure 2.



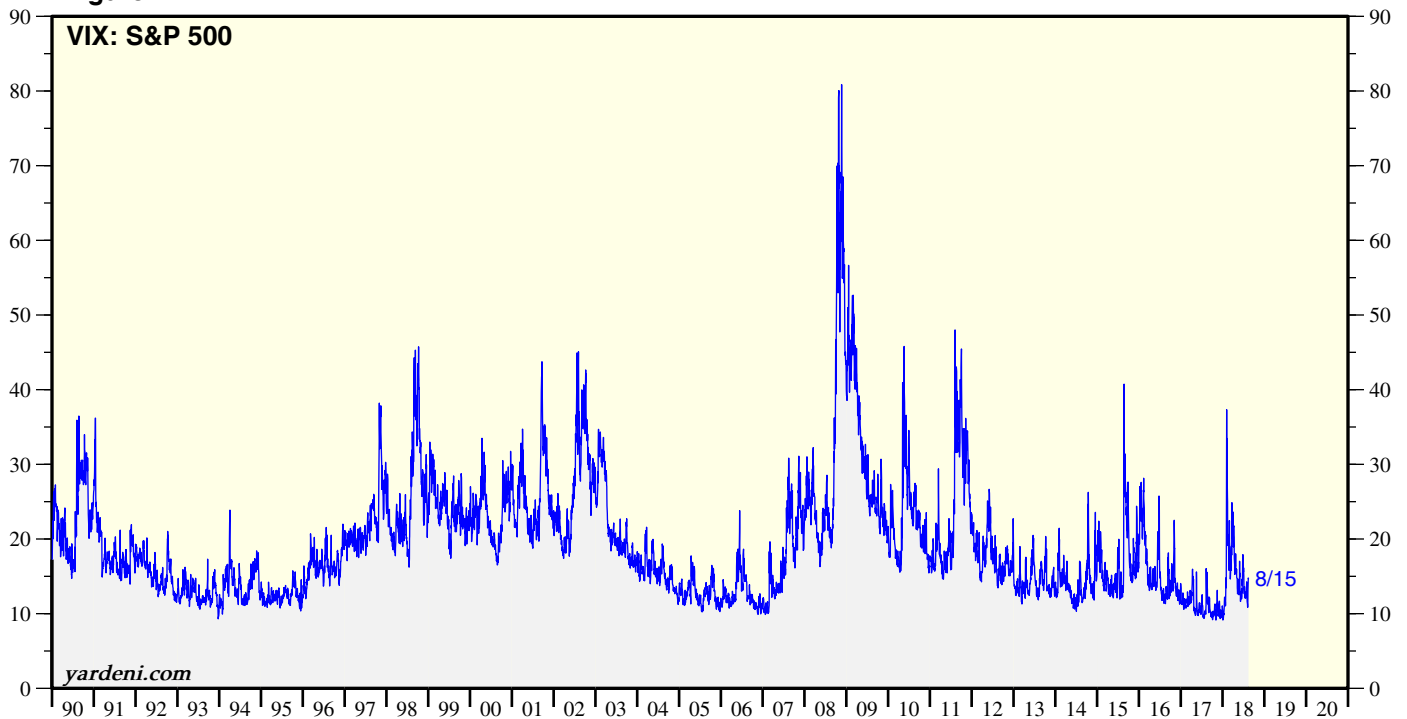
P/Es & VIX

Figure 3.



* Daily stock price index divided by 52-week forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S and Standard & Poor's.

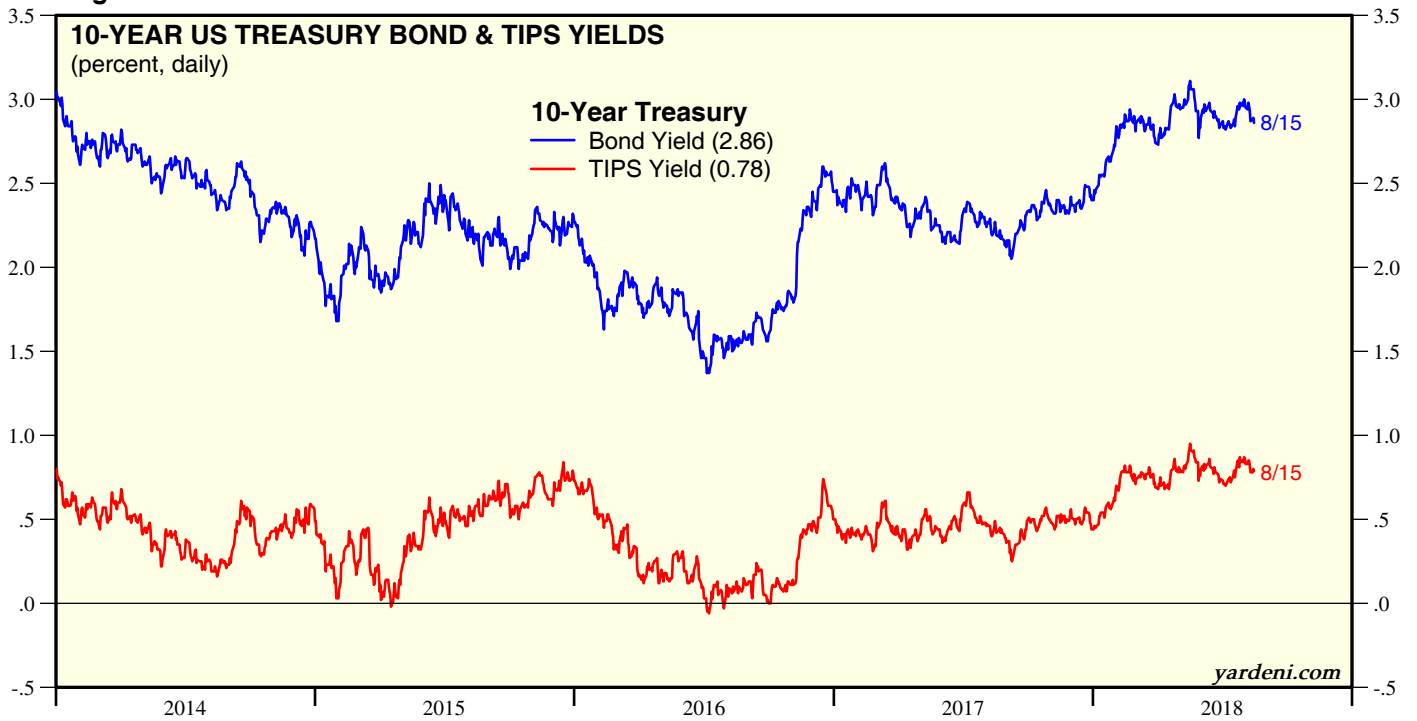
Figure 4.



Source: Chicago Board Options Exchange.

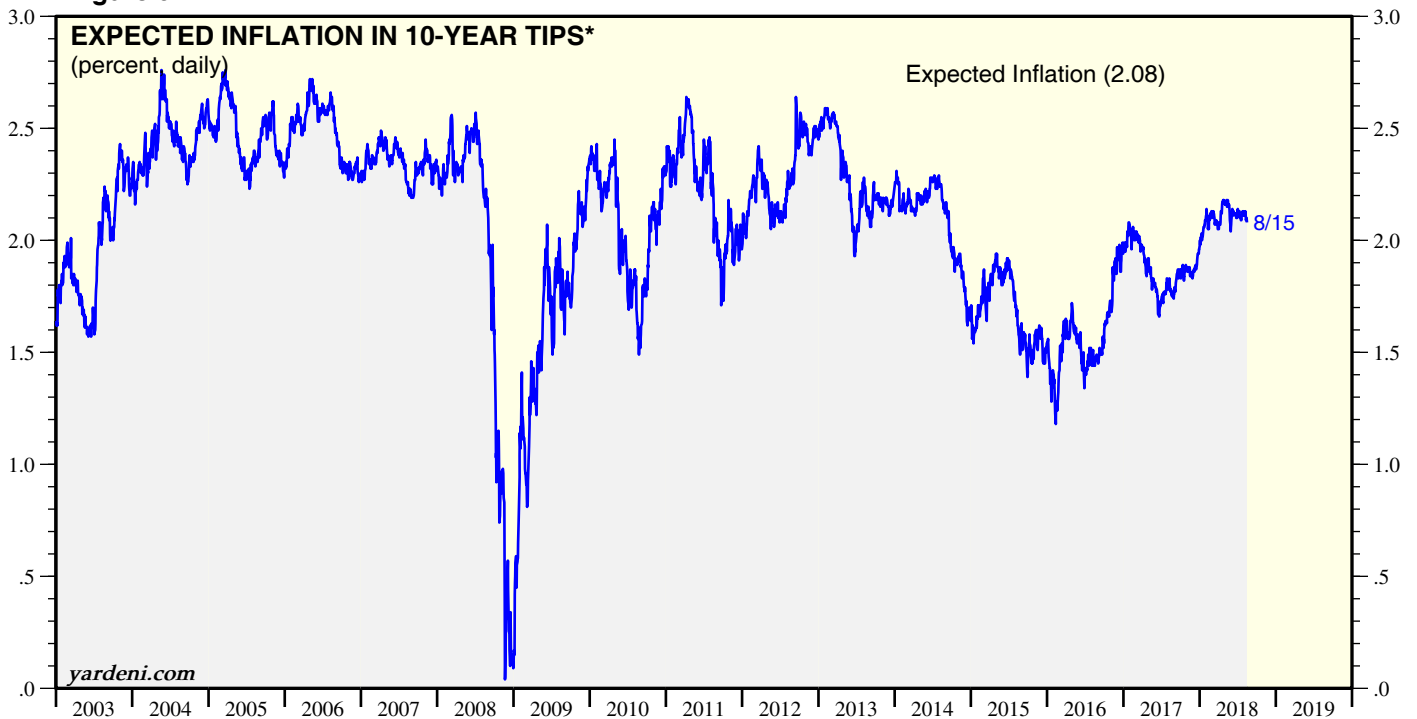
Bonds

Figure 5.



Source: Federal Reserve Board.

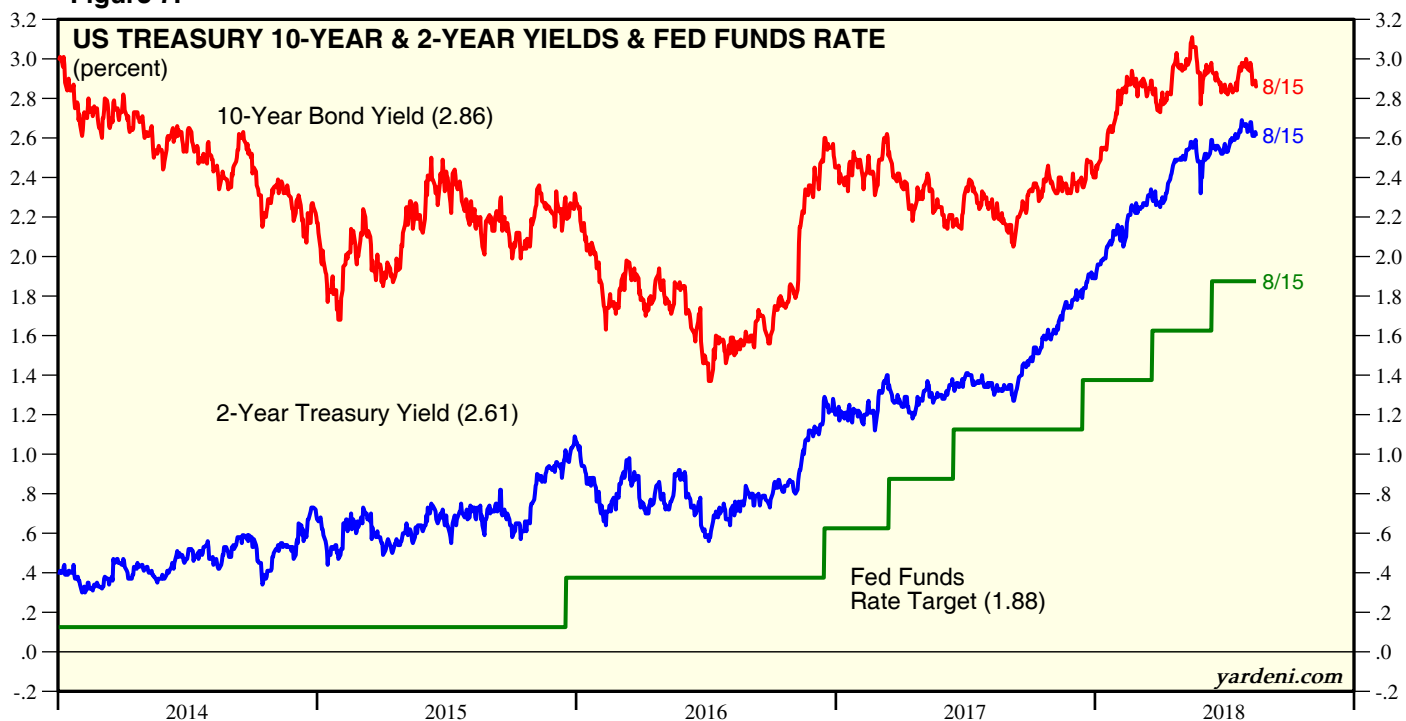
Figure 6.



* Nominal minus TIPS yield.
Source: Federal Reserve Board.

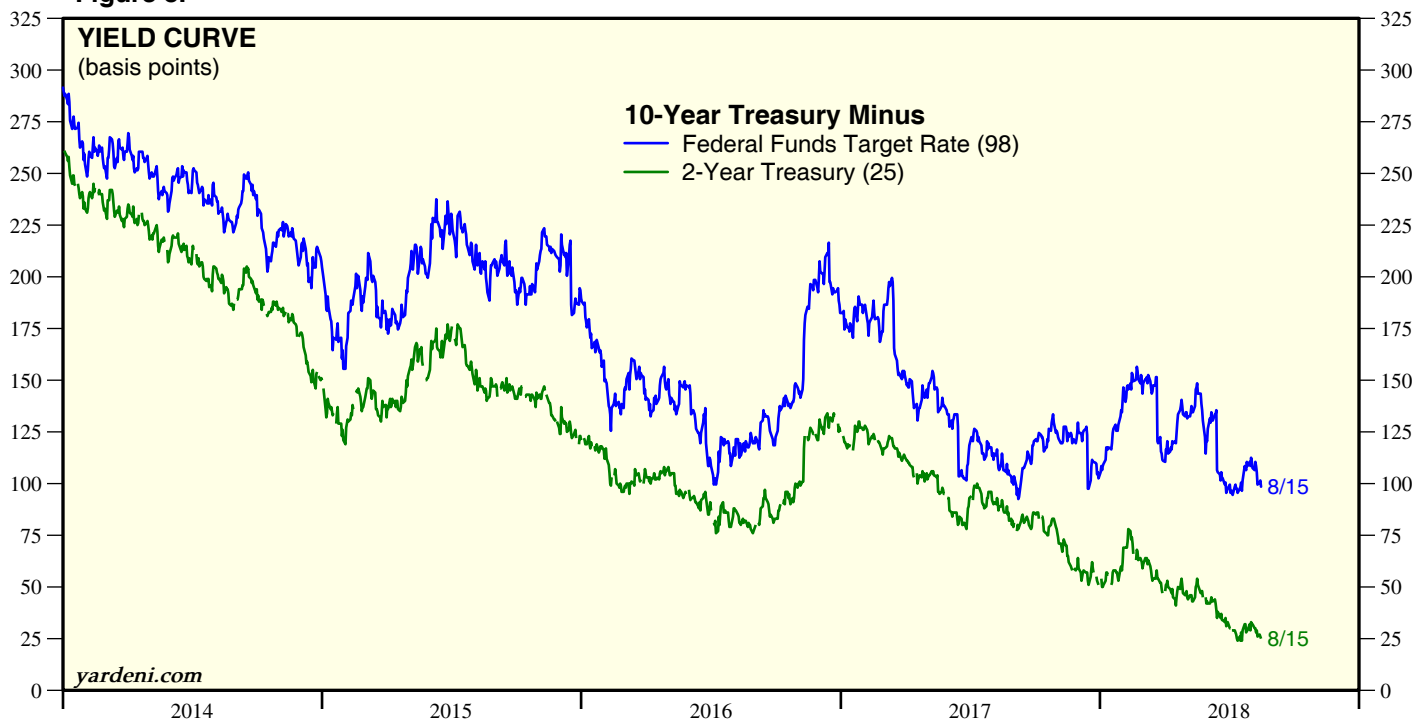
Yield Curve

Figure 7.



Source: Federal Reserve Board.

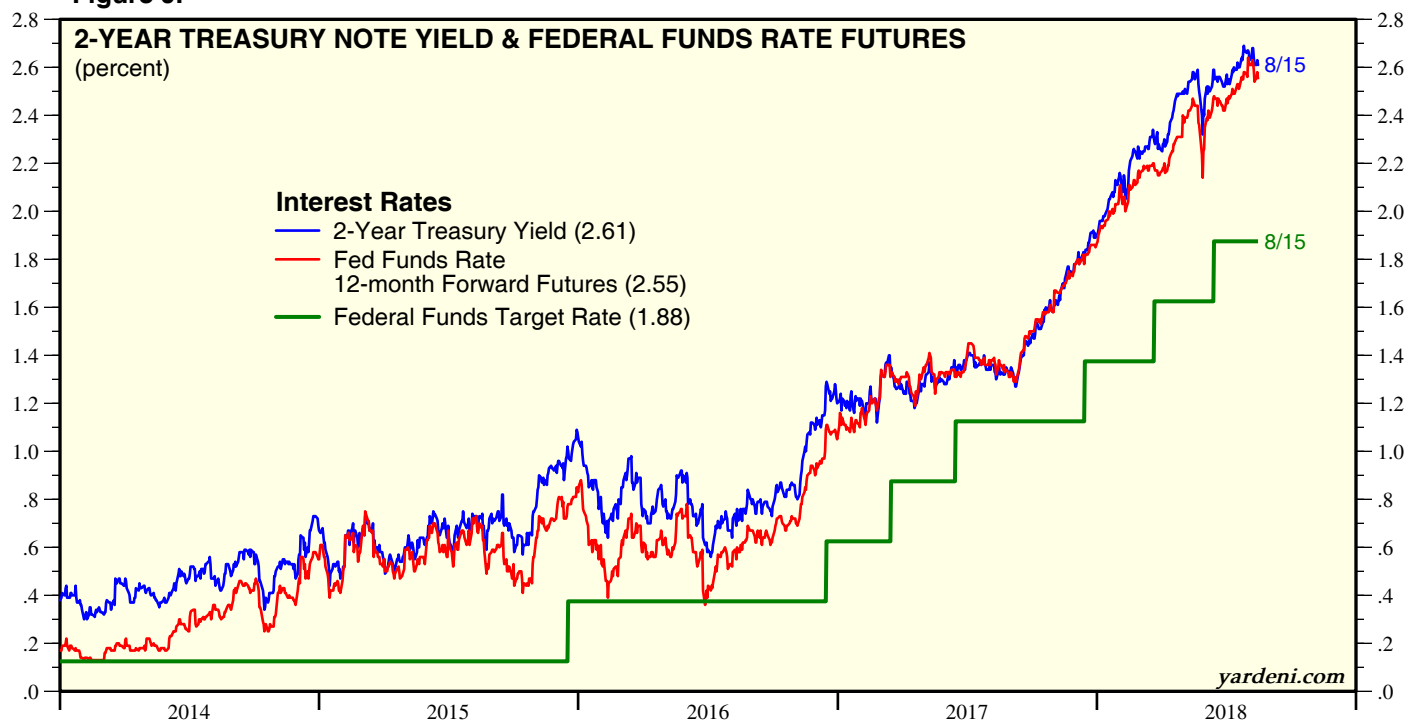
Figure 8.



Source: Federal Reserve Board.

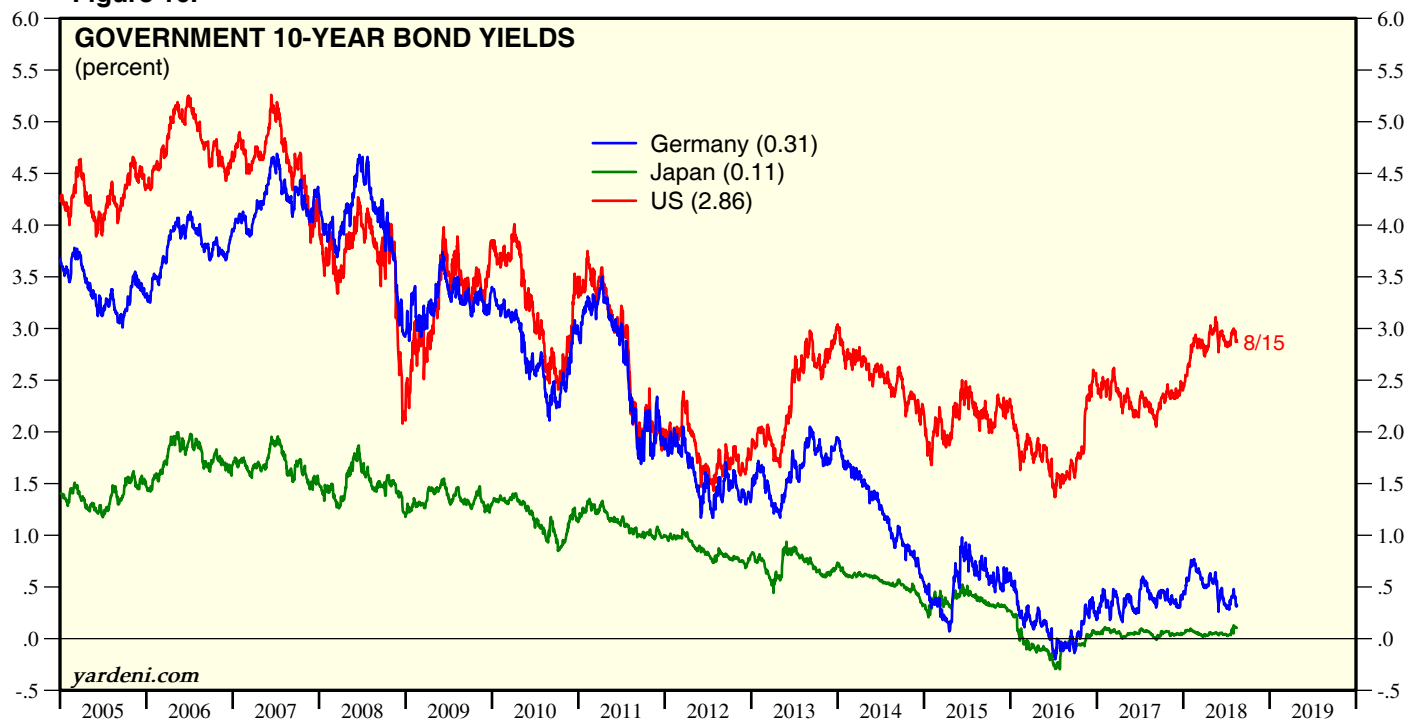
Yield Curve

Figure 9.



Source: US Treasury & Chicago Mercantile Exchange.

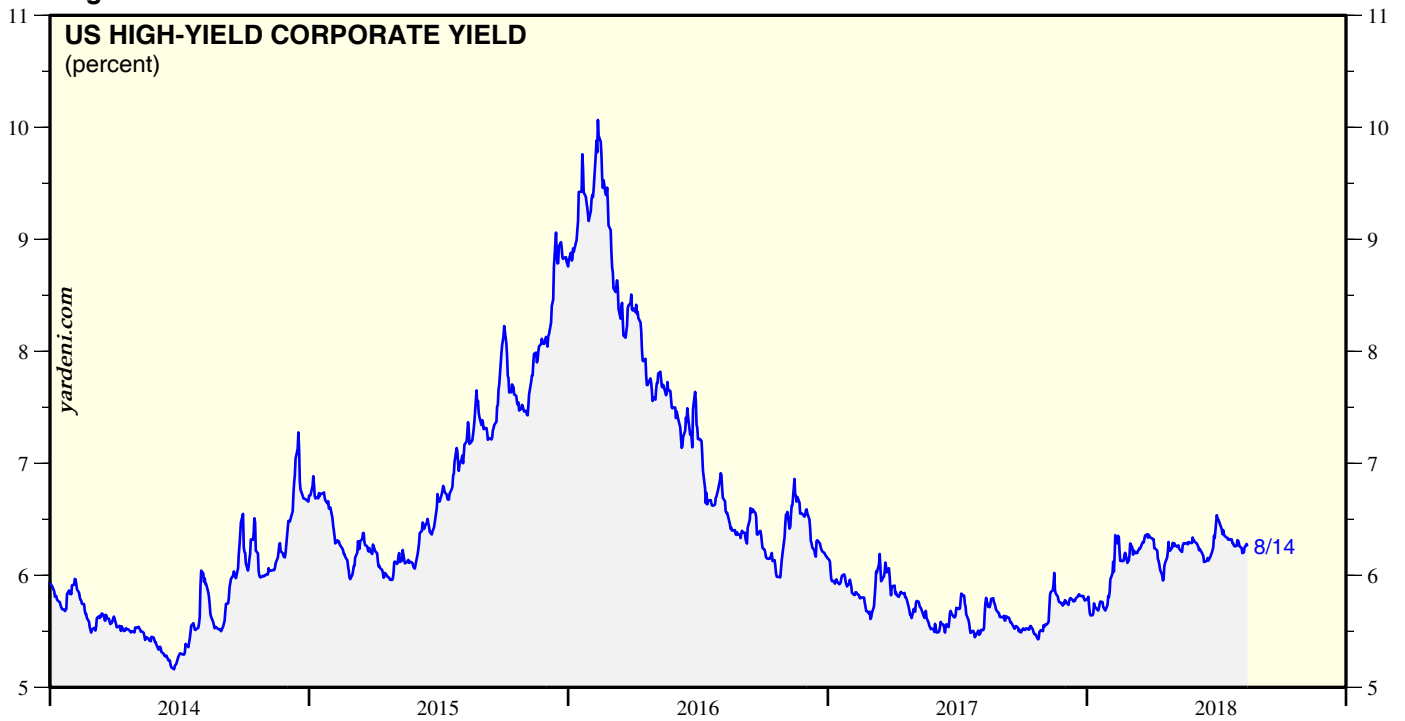
Figure 10.



Source: Haver Analytics.

High Yield Bonds

Figure 11.



Source: Bank of America Merrill Lynch and Federal Reserve Board.

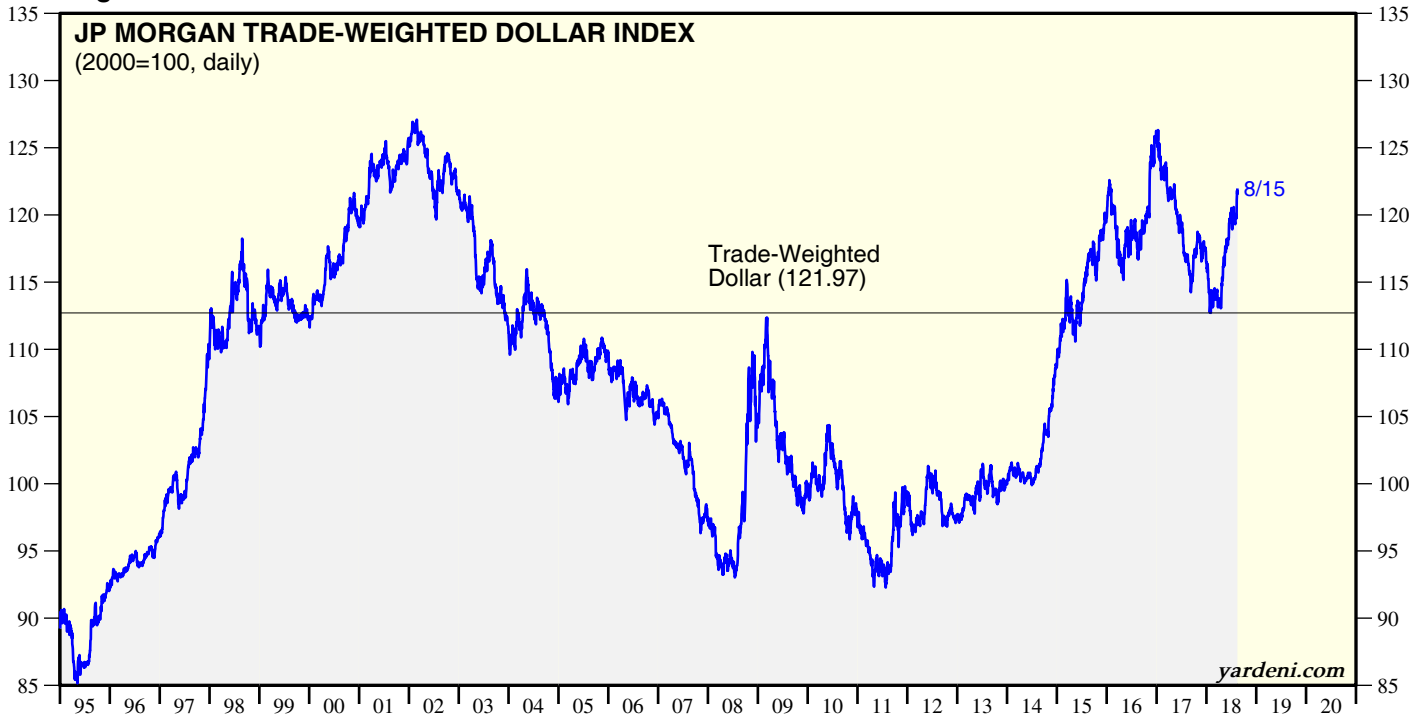
Figure 12.



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

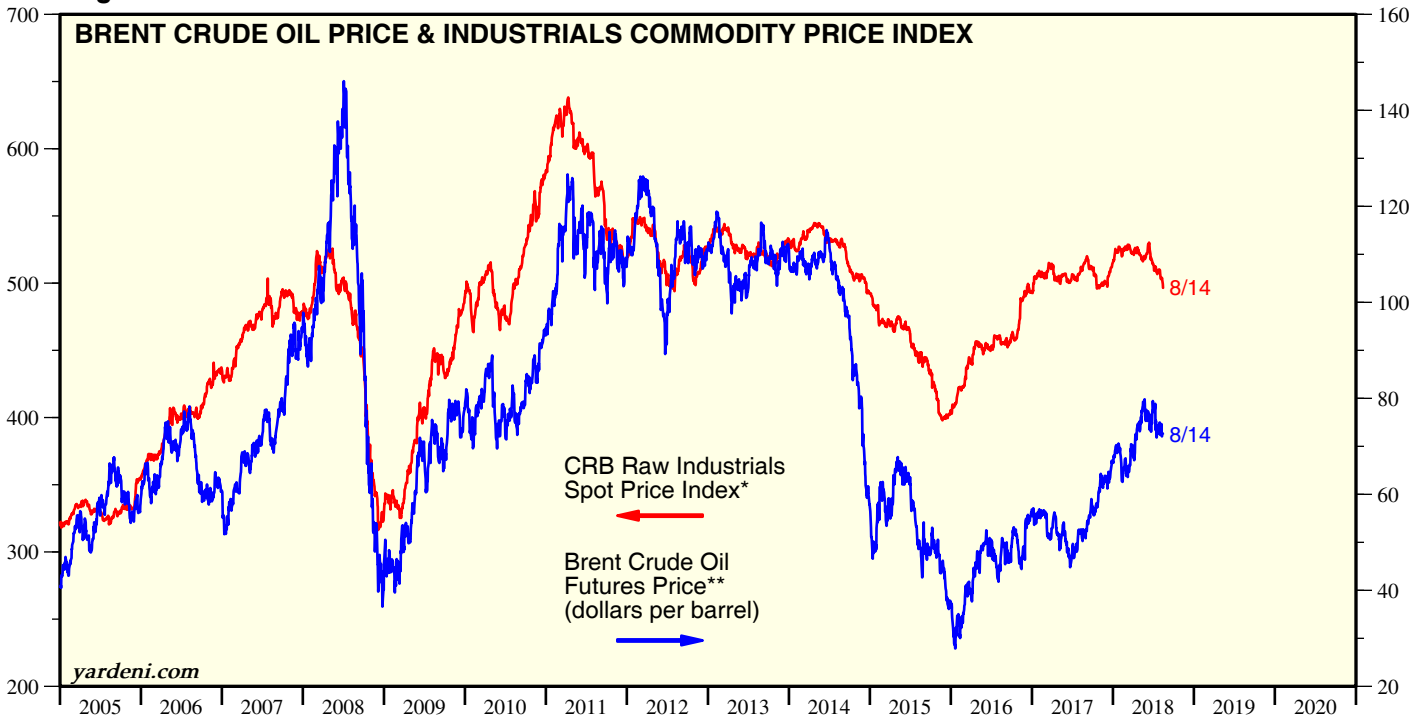
Dollar & Commodities

Figure 13.



Source: JP Morgan.

Figure 14.



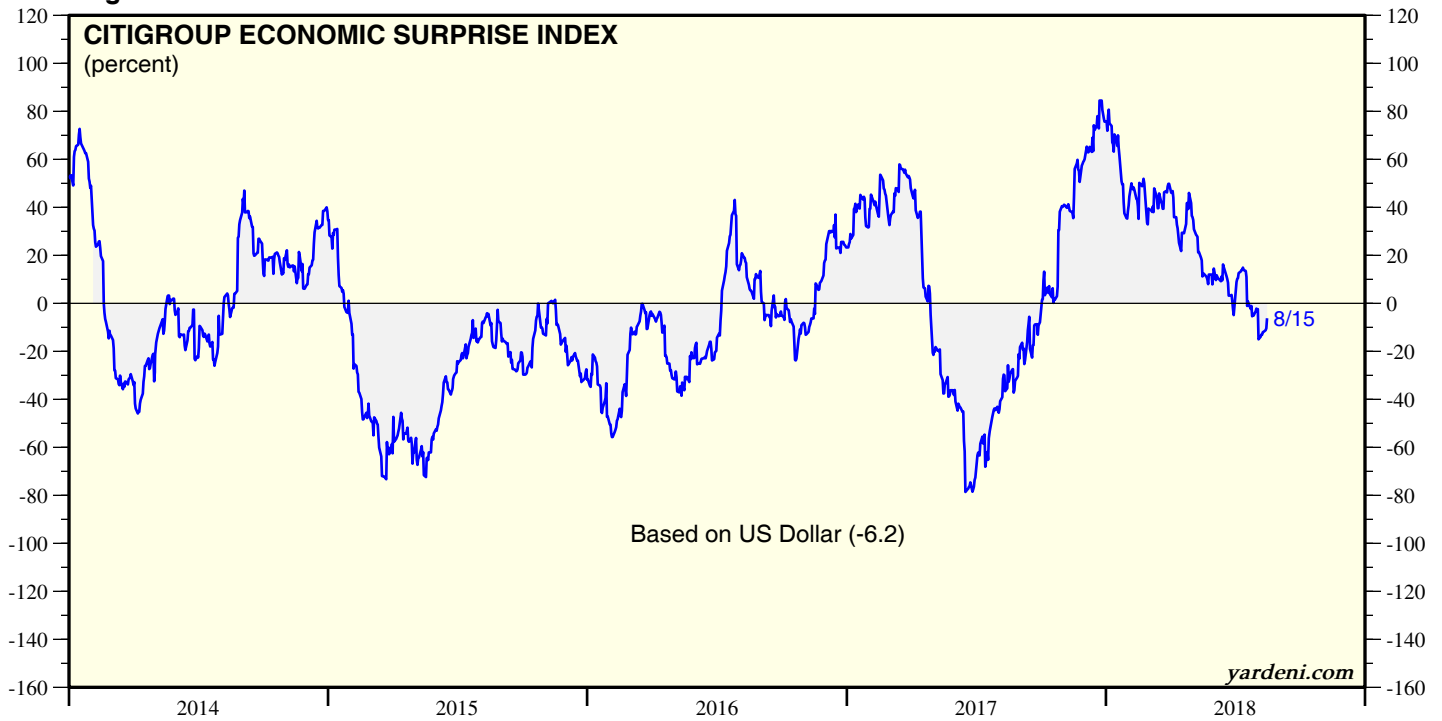
* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.

** Nearby futures price.

Source: Commodity Research Bureau and Haver Analytics.

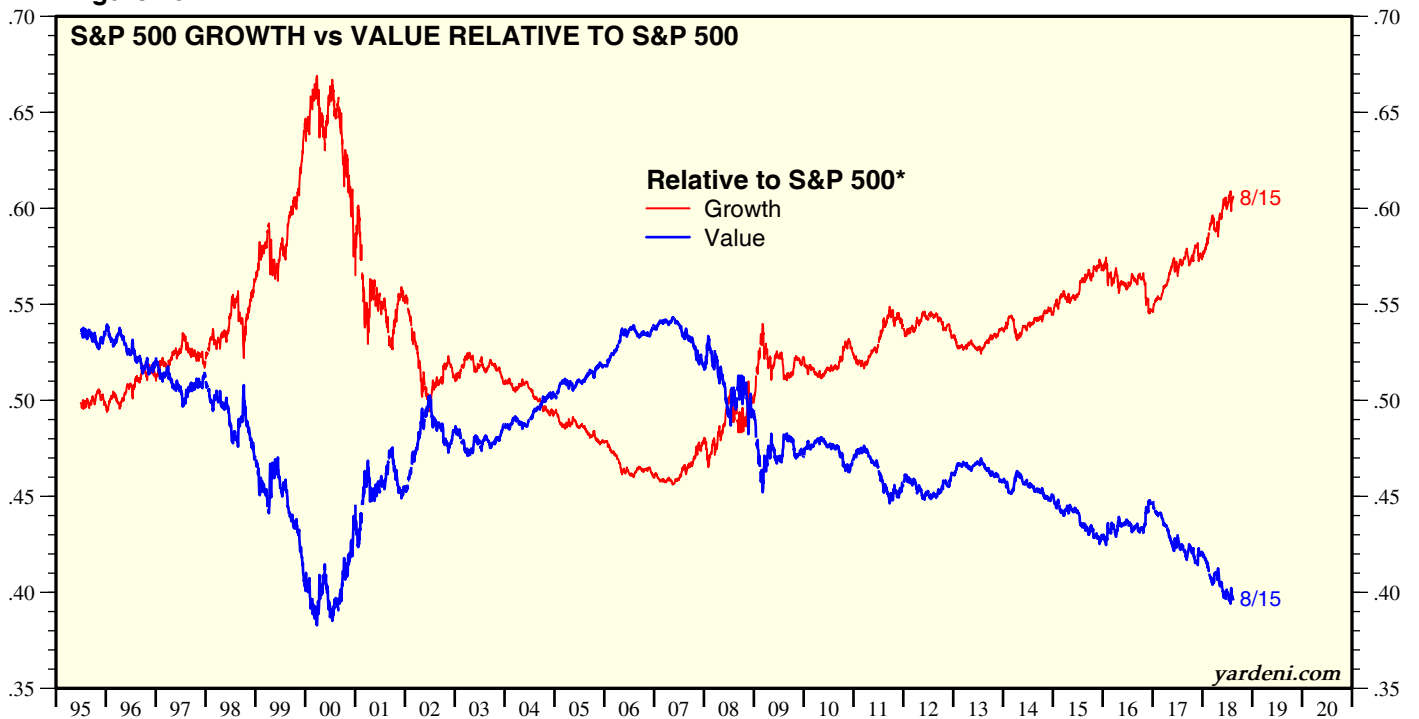
CESI

Figure 15.



Source: Citigroup.

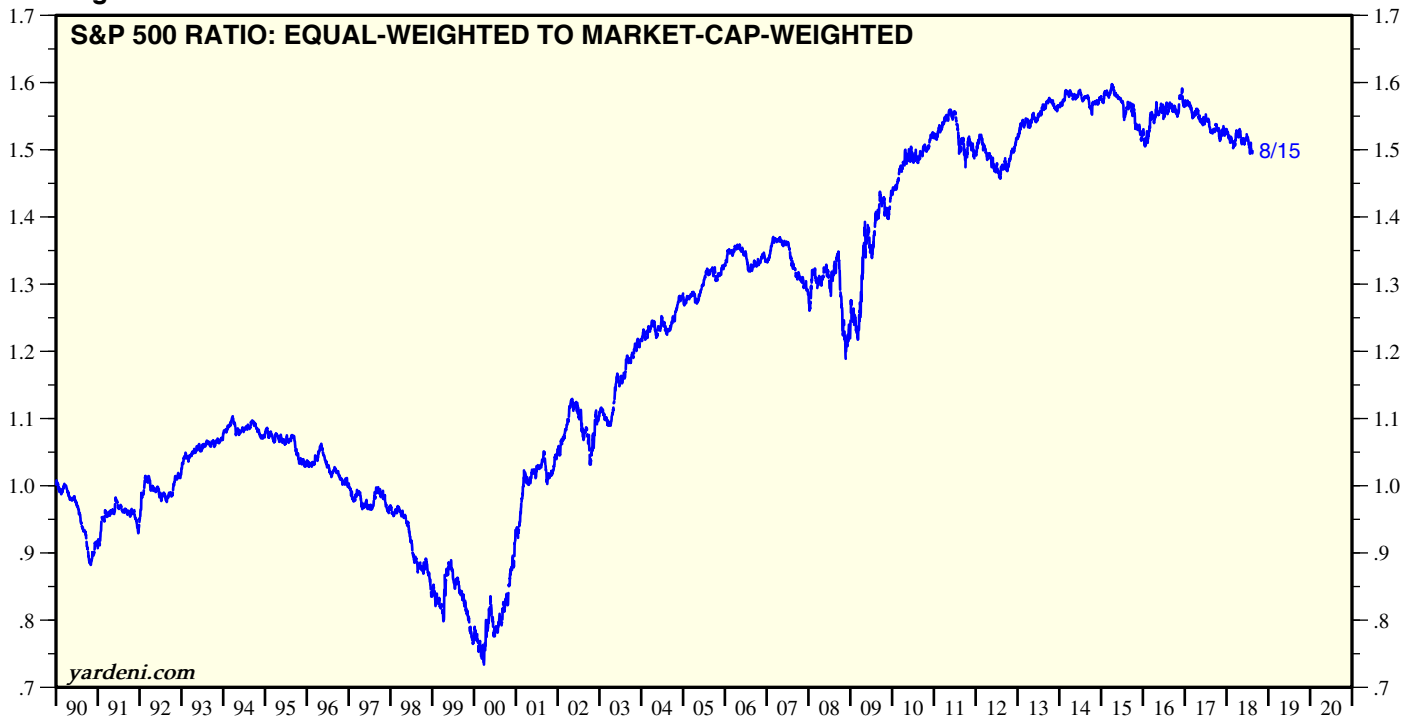
Figure 16.



* Rising (falling) line indicates that the index is outperforming (underperforming) the S&P 500.
Source: Standard & Poor's and Haver Analytics.

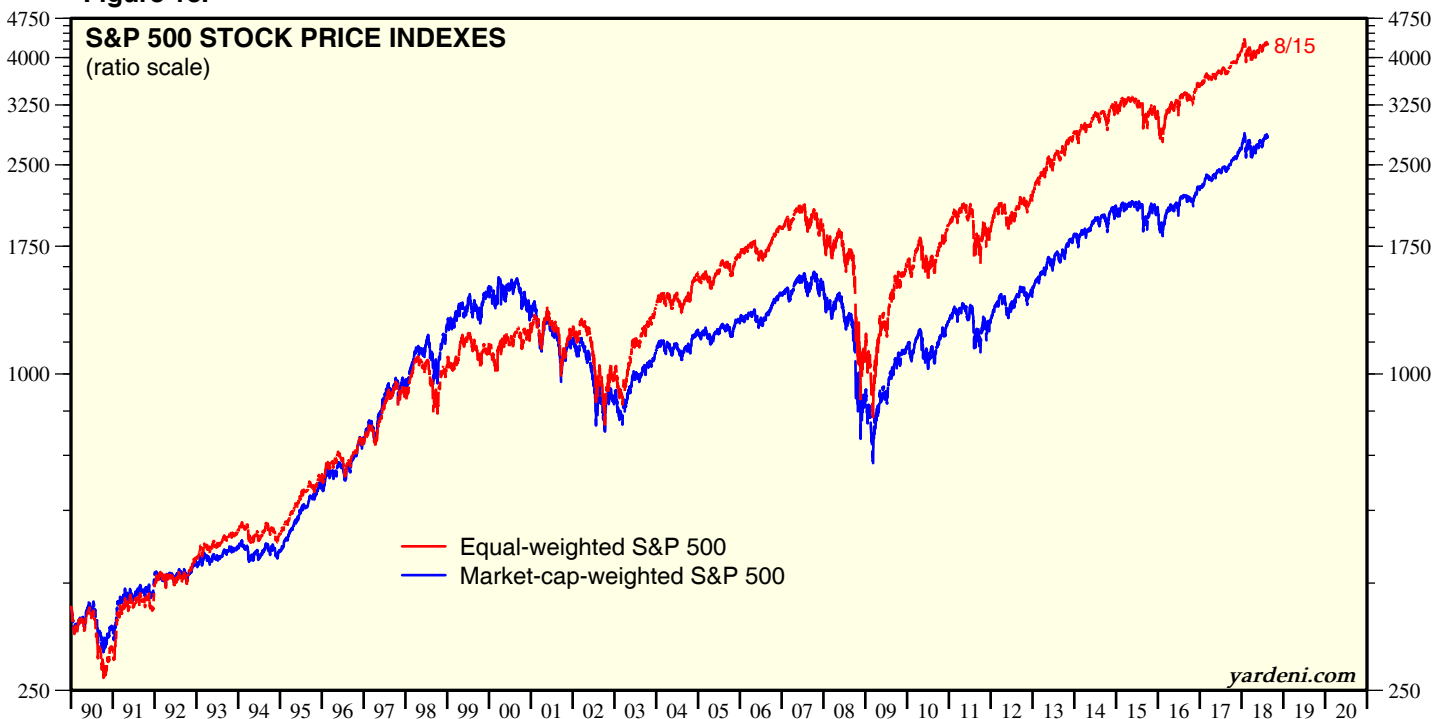
S&P 500 Equal-Weighted vs. Cap-Weighted

Figure 17.



Source: Haver Analytics and Standard & Poor's.

Figure 18.



Source: Haver Analytics and Standard & Poor's.

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