

# Market Briefing: Daily Markets Overview

Yardeni Research, Inc.

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*thinking outside the box*

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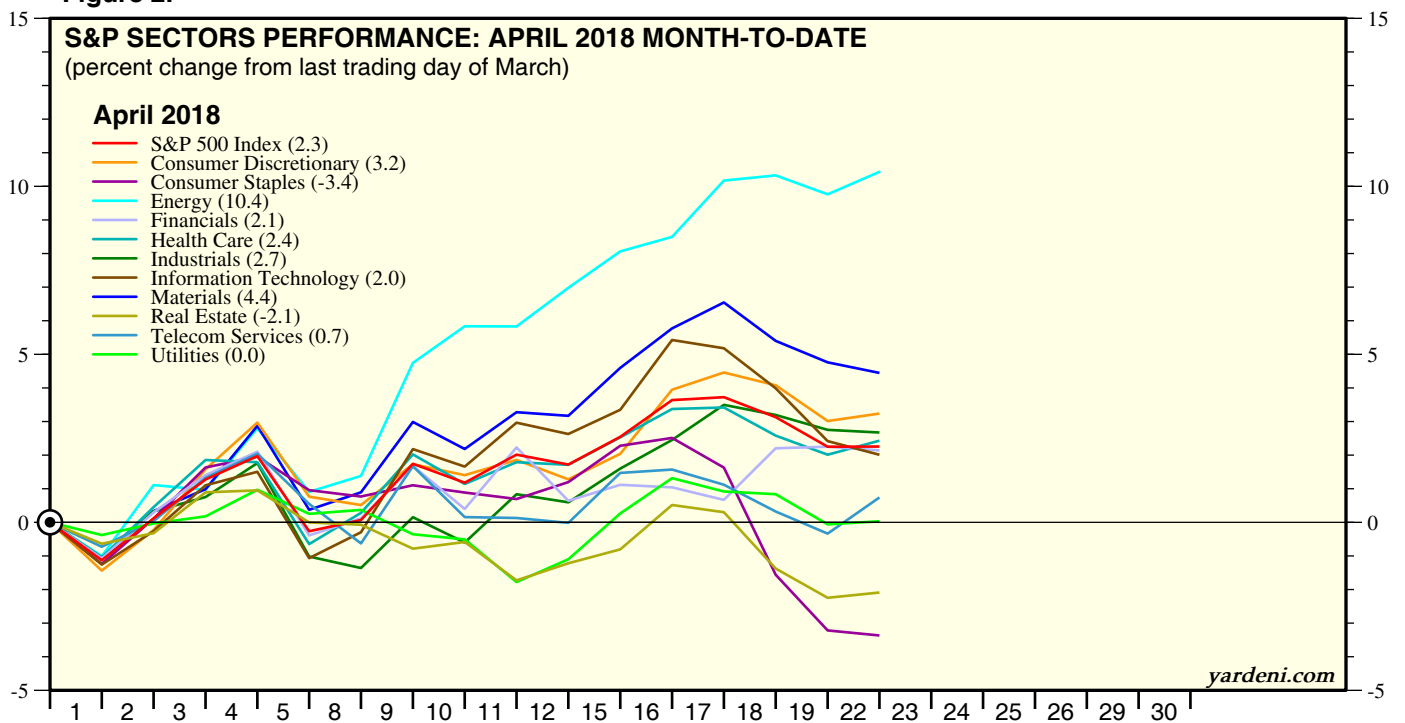
# S&P 500 Index & Sectors

Figure 1.



Note: Dotted lines show previous years' closing prices.  
Source: Standard & Poor's.

Figure 2.

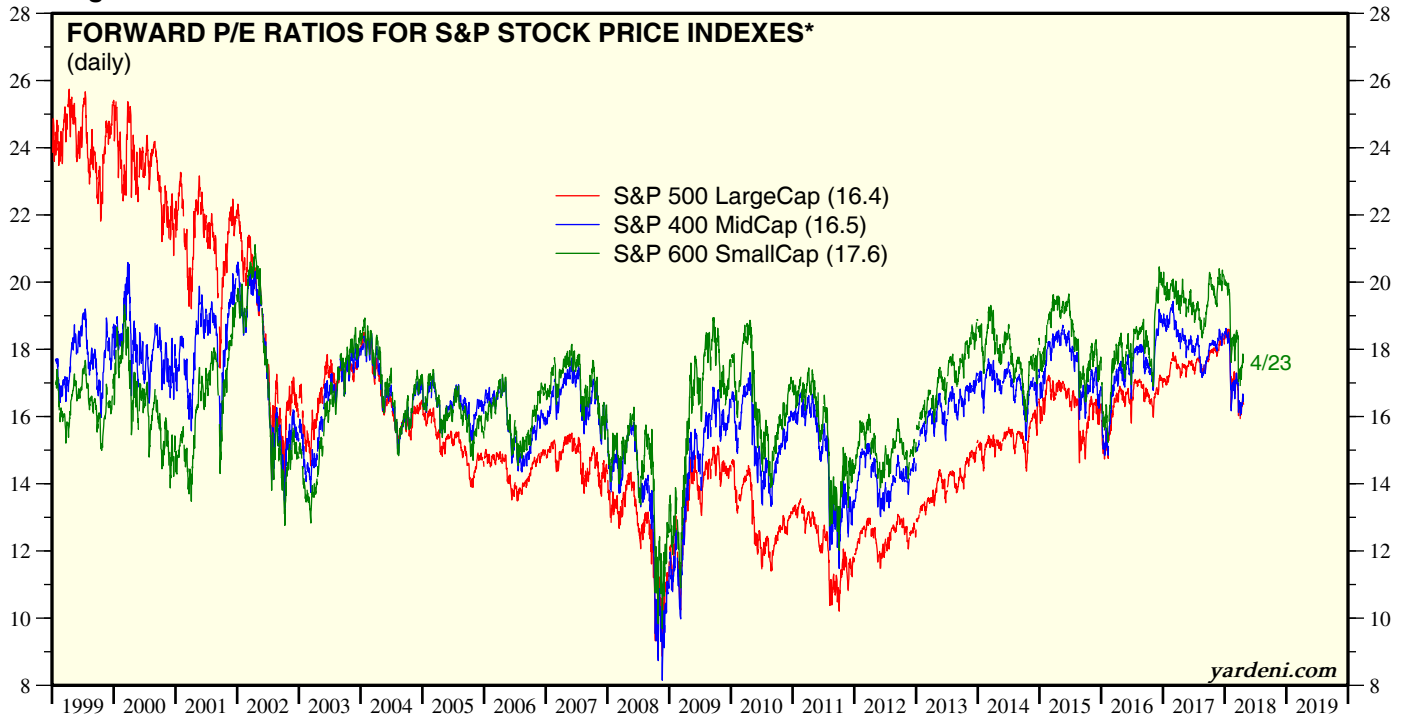


Source: Standard & Poor's.

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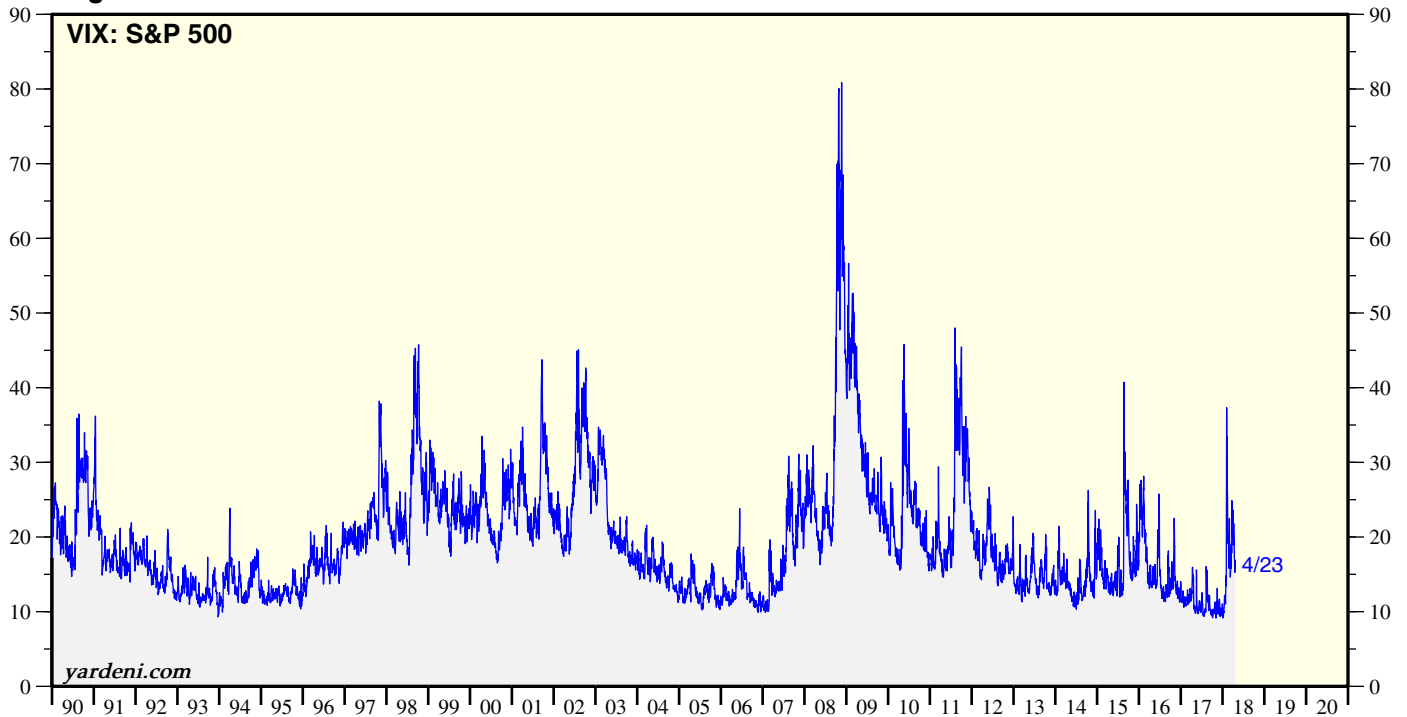
# P/Es & VIX

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.

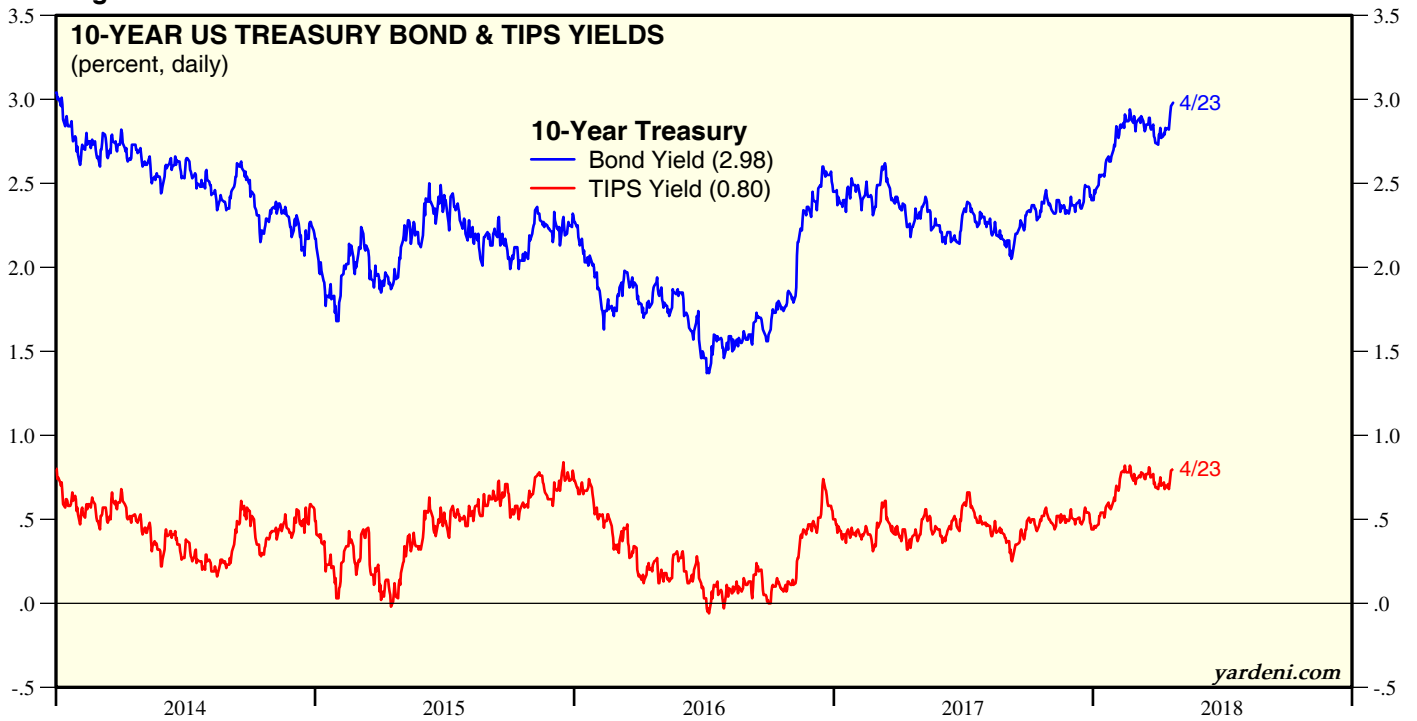
Figure 4.



Source: Chicago Board Options Exchange.

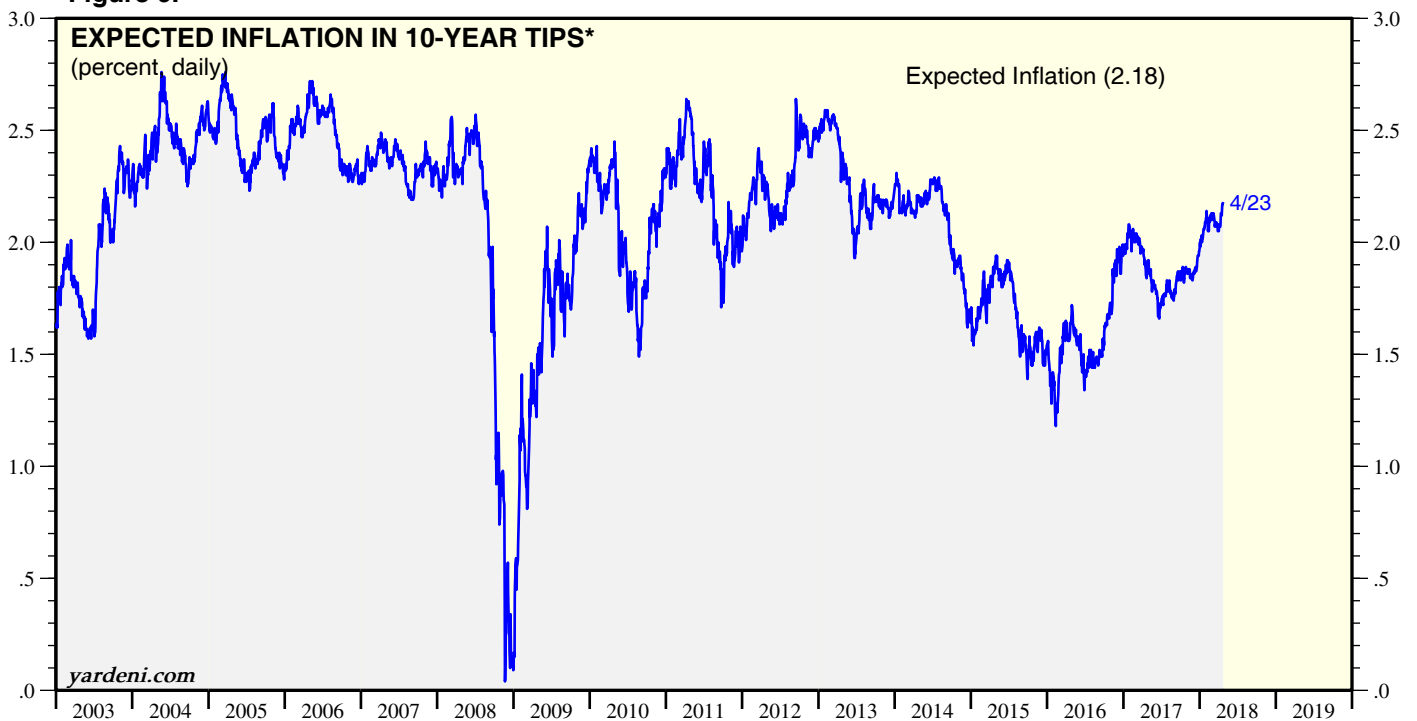
# Bonds

Figure 5.



Source: Federal Reserve Board.

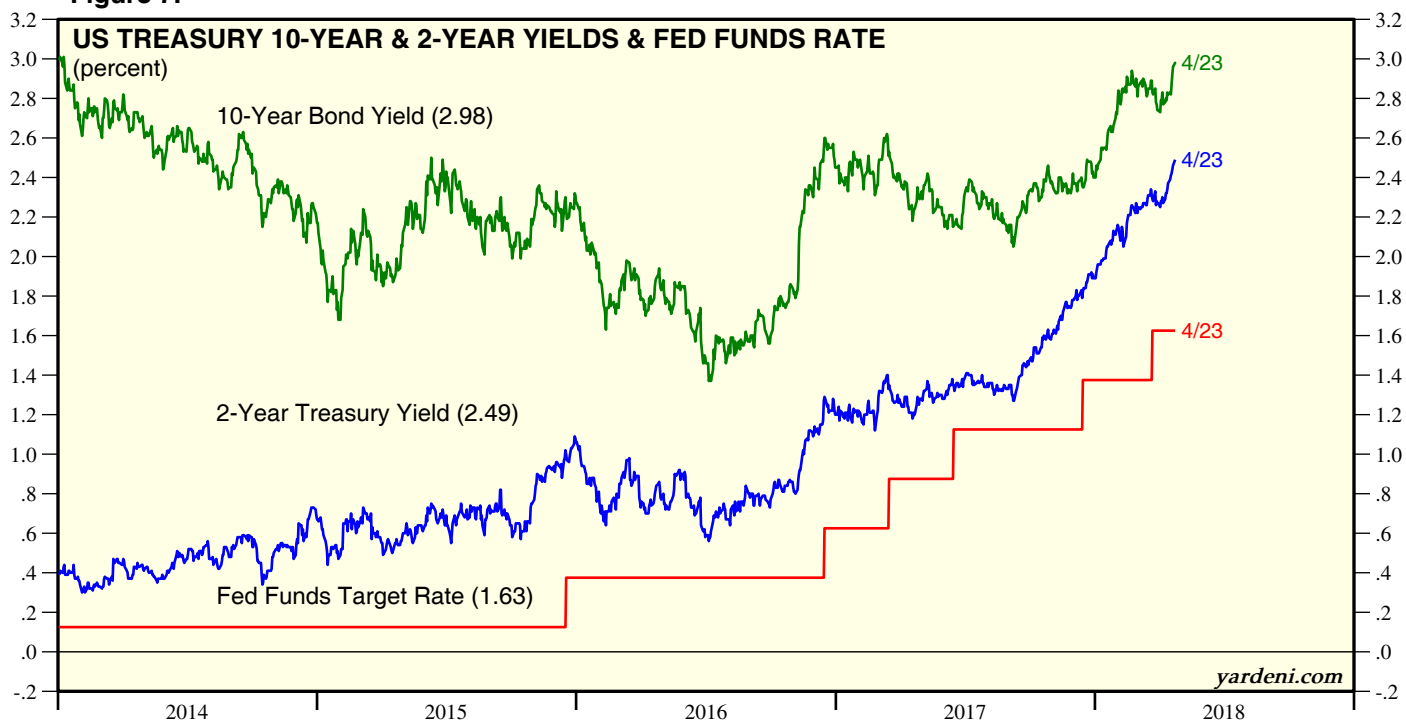
Figure 6.



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

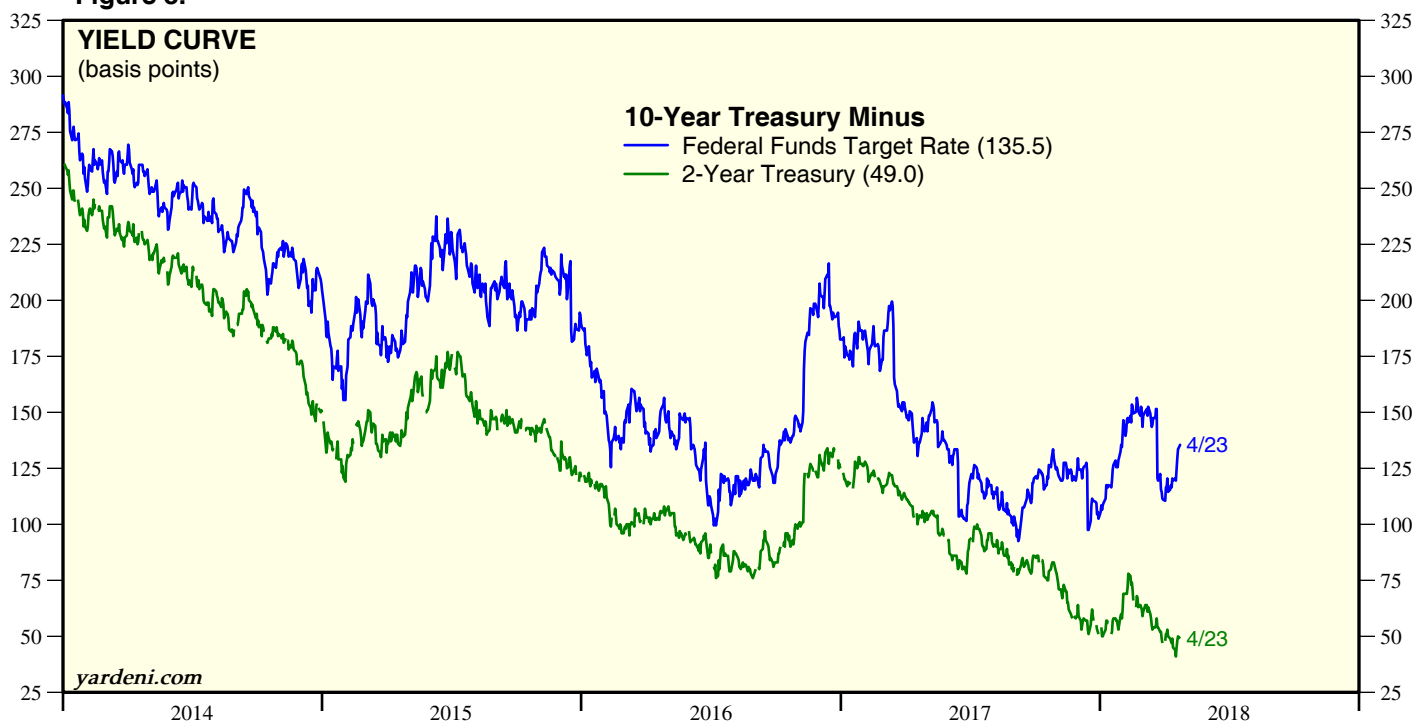
# Yield Curve

Figure 7.



Source: Federal Reserve Board.

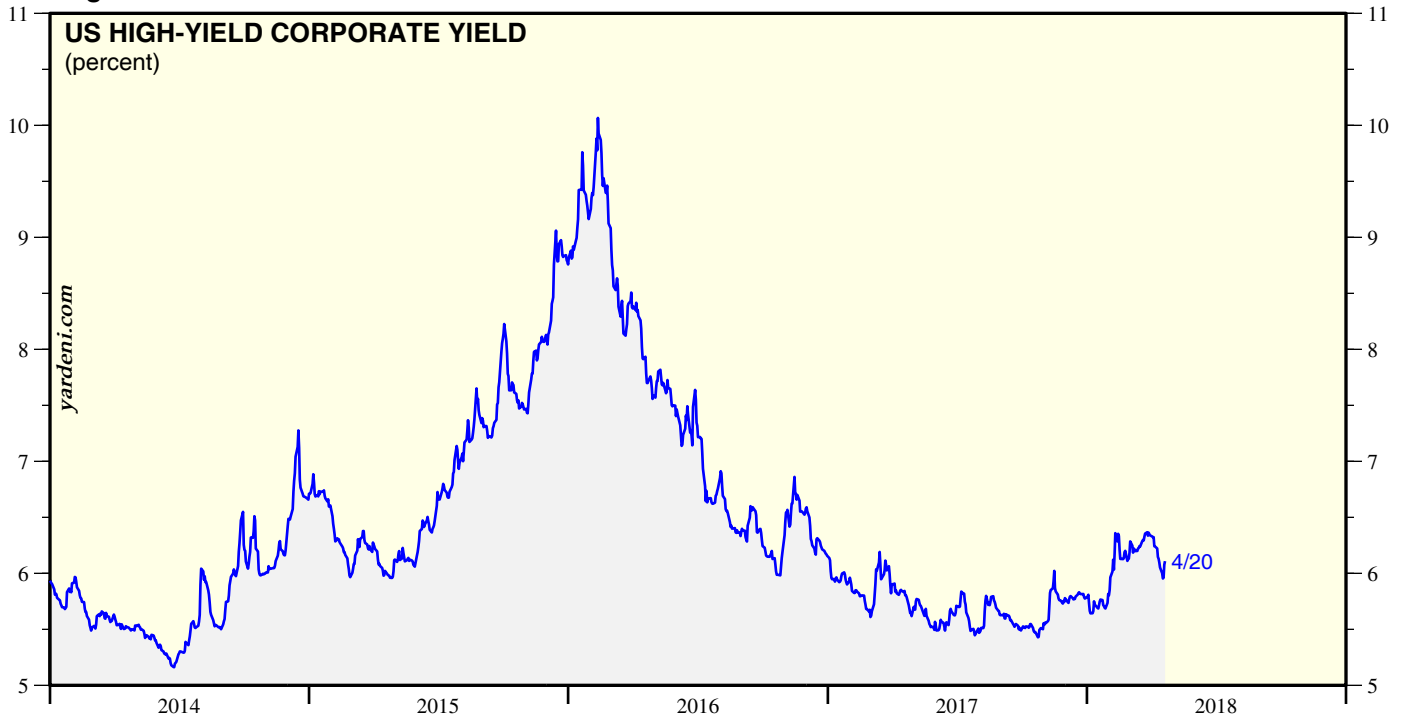
Figure 8.



Source: Federal Reserve Board.

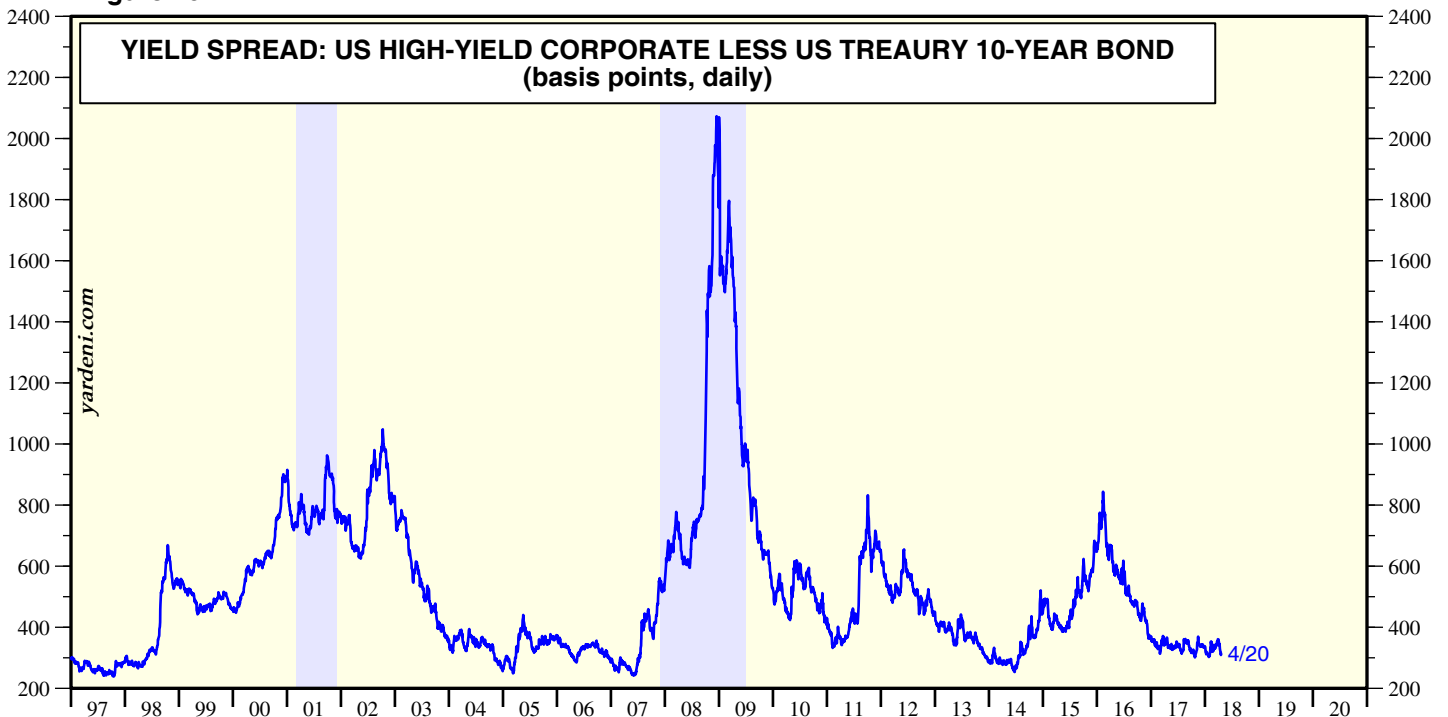
# High Yield Bonds

Figure 9.



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

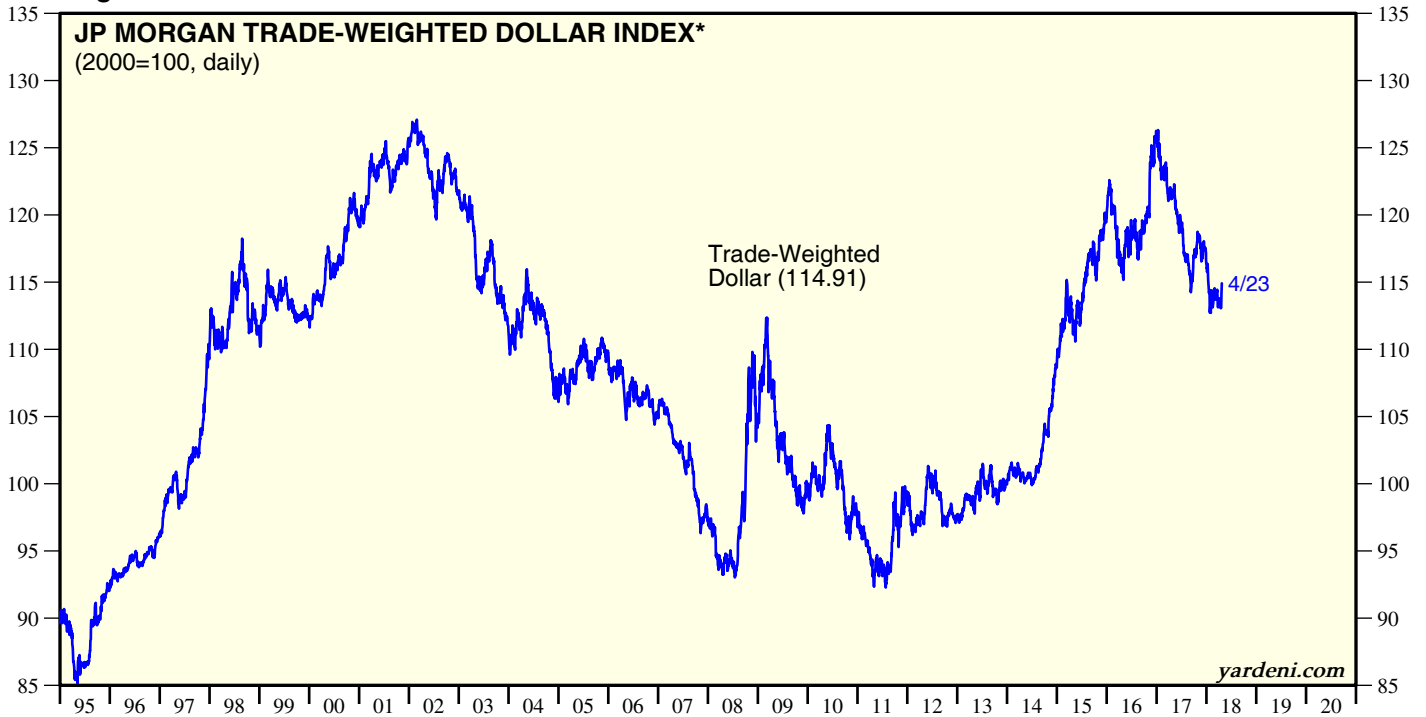
Figure 10.



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

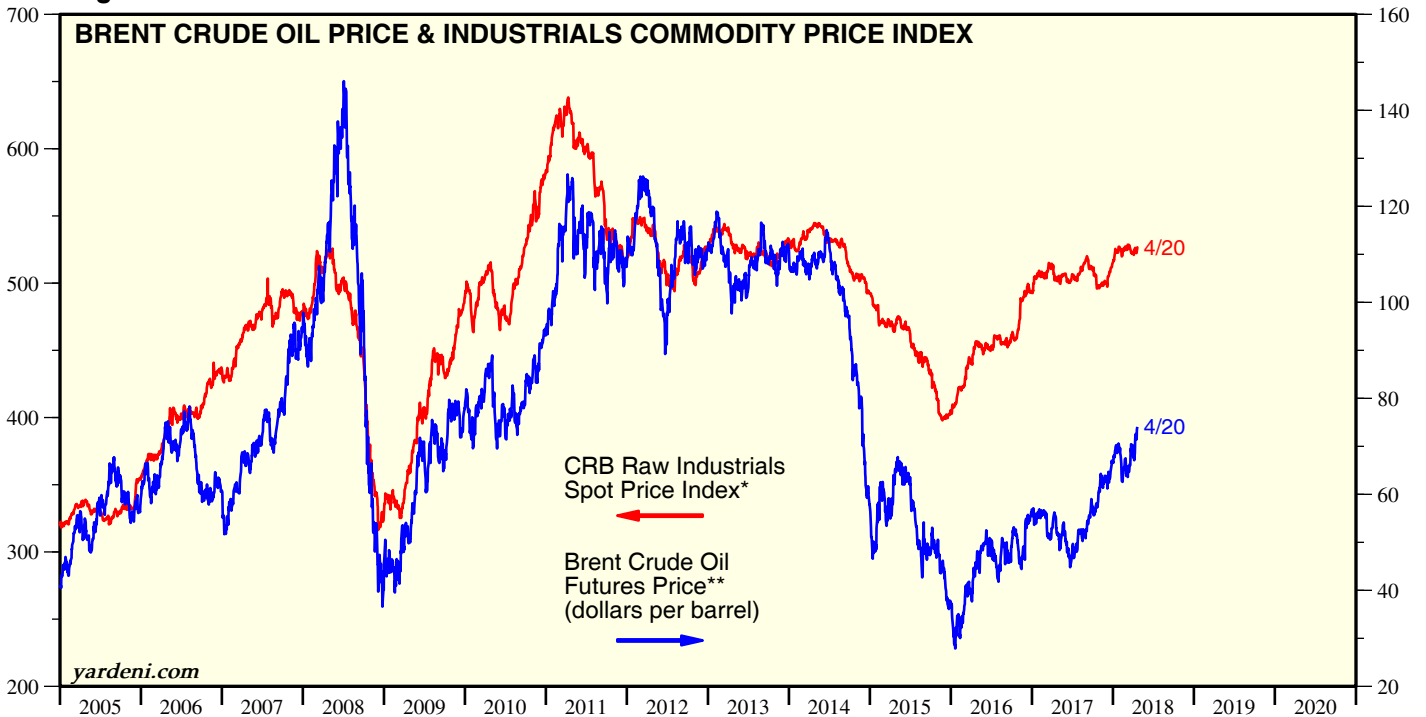
# Dollar & Commodities

Figure 11.



\* 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: JP Morgan.

Figure 12.



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

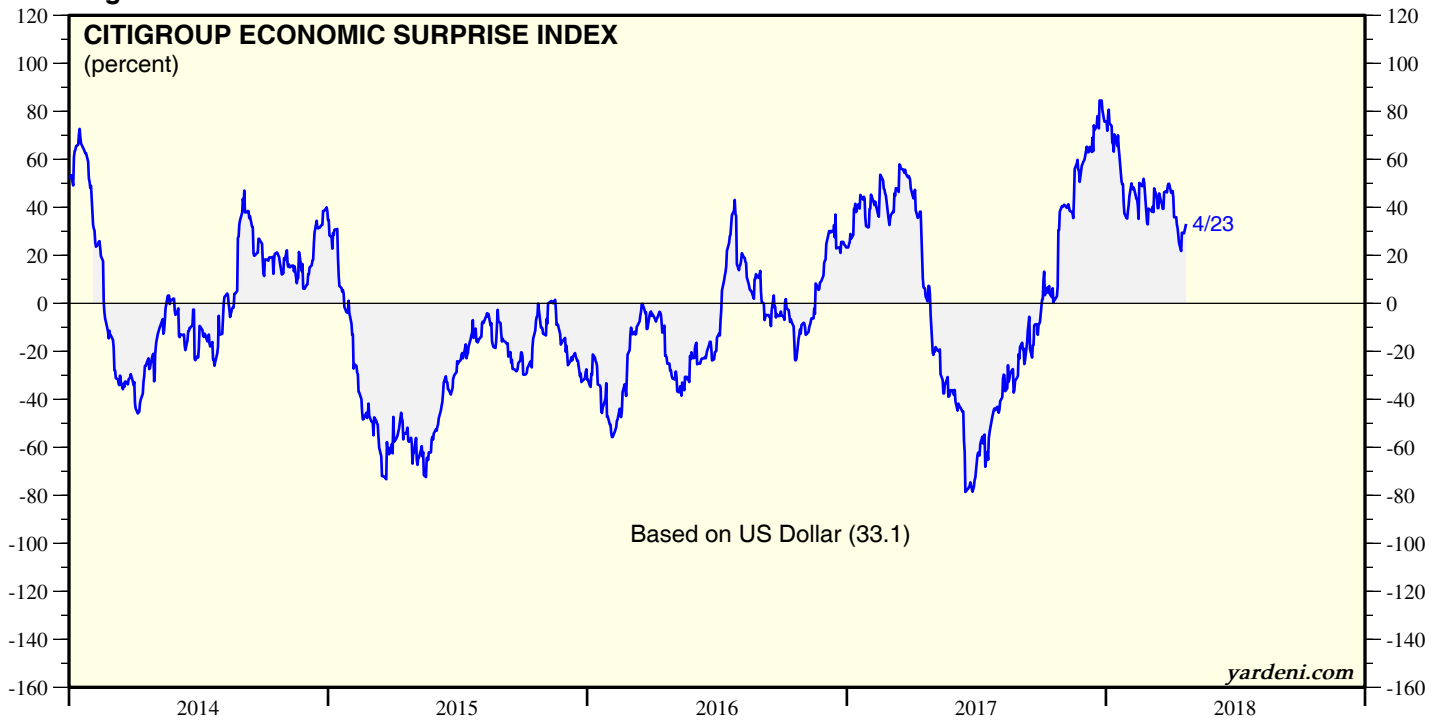
\*\* Nearby futures price.

Source: Commodity Research Bureau and Haver Analytics.



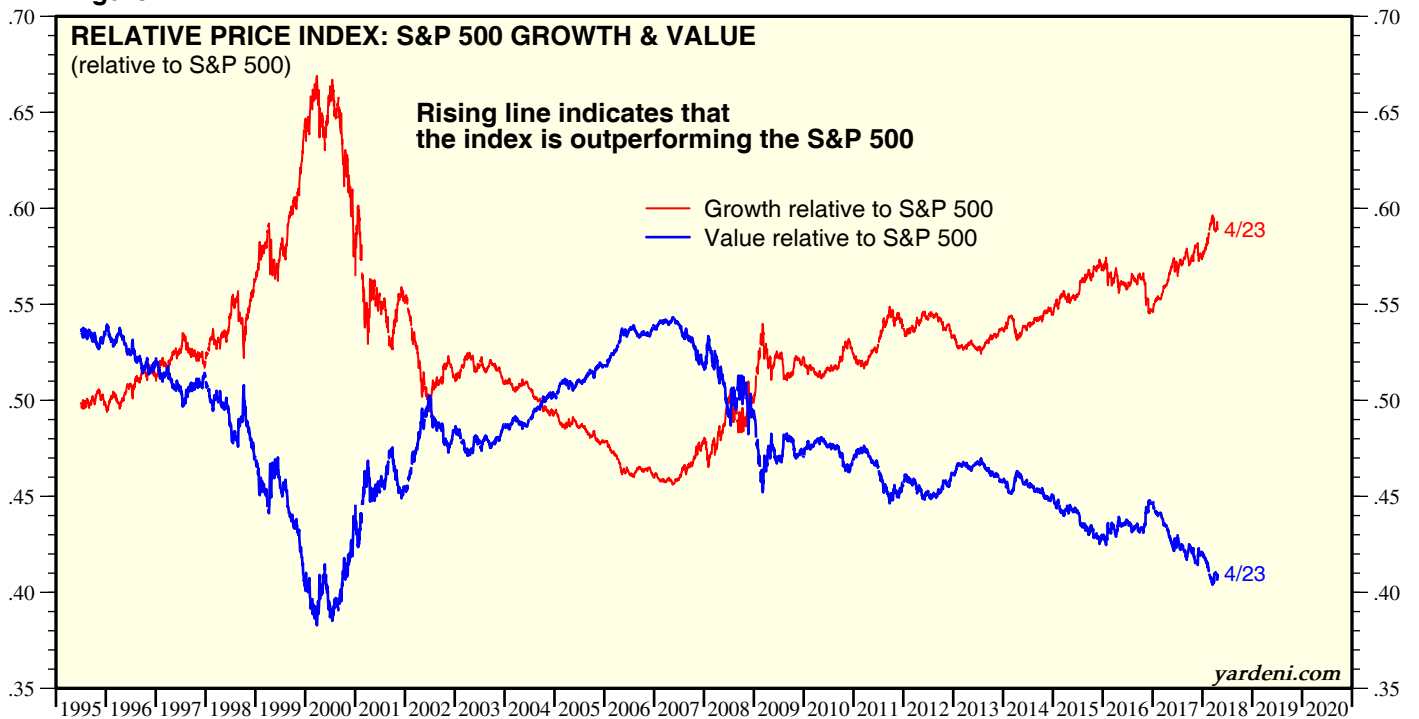
# CESI

Figure 13.



Source: Citigroup.

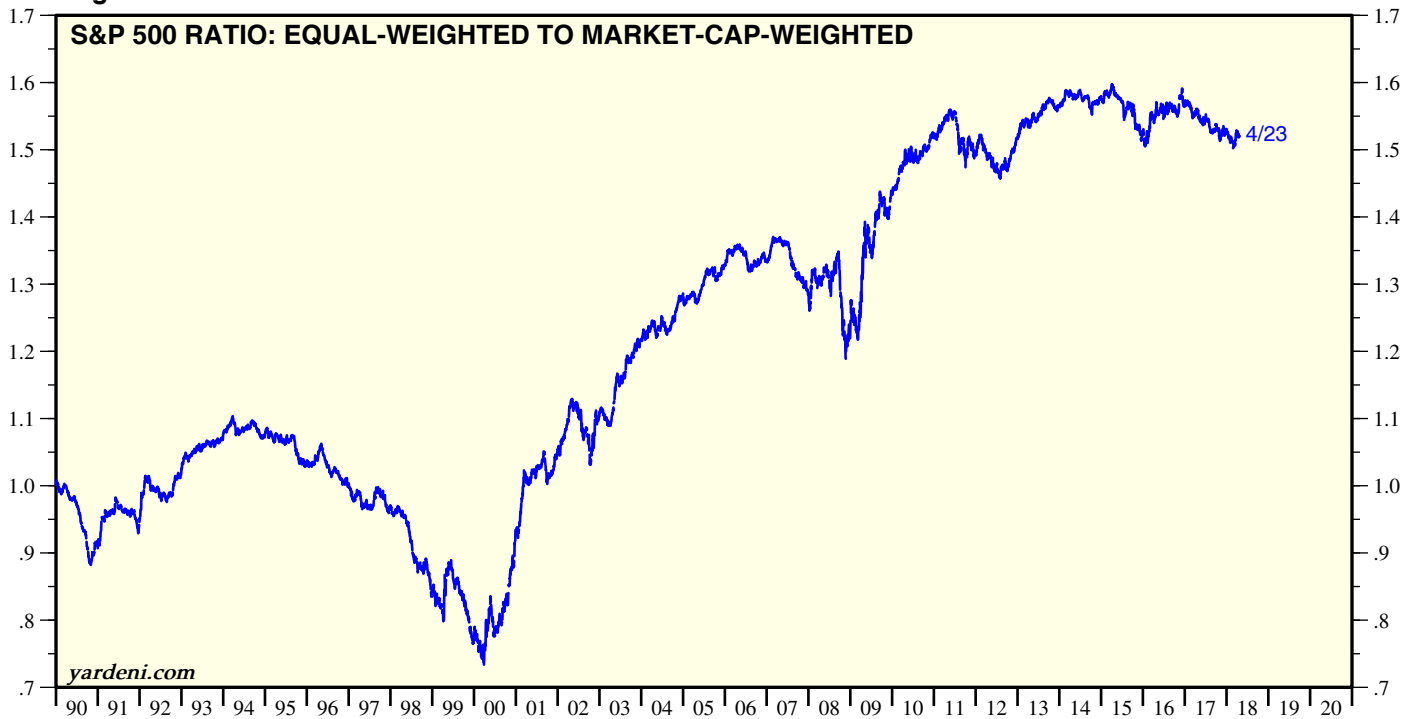
Figure 14.



Source: Standard & Poor's and Haver Analytics.

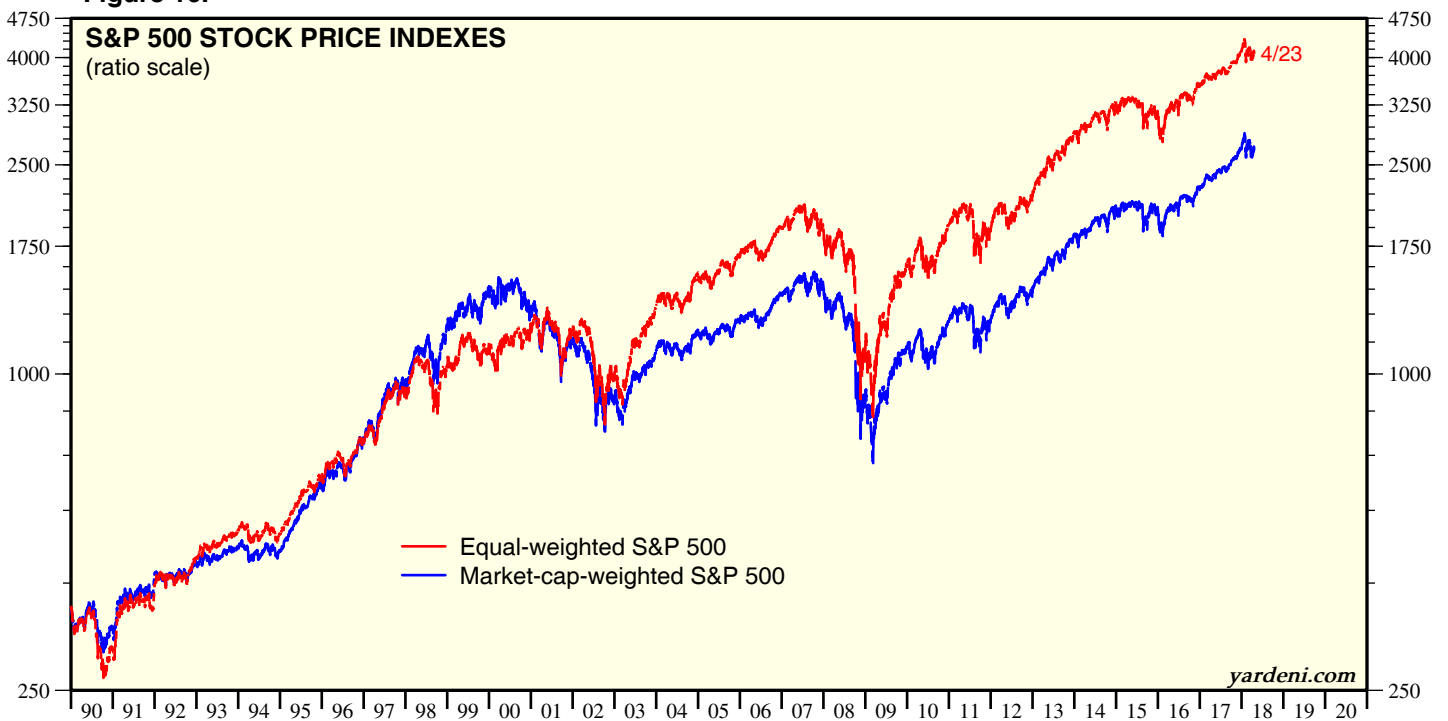
# S&P 500 Equal-Weighted vs. Cap-Weighted

Figure 15.



Source: Haver Analytics and Standard & Poor's.

Figure 16.



Source: Haver Analytics and Standard & Poor's.

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