

# Global Index Briefings: NERIs & PMIs

Yardeni Research, Inc.

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**Dr. Ed Yardeni**

516-972-7683  
eyardeni@yardeni.com

**Joe Abbott**

732-497-5306  
jabbott@yardeni.com

**Mali Quintana**

480-664-1333  
aquintana@yardeni.com

Please visit our sites at  
[www.yardeni.com](http://www.yardeni.com)  
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*thinking outside the box*

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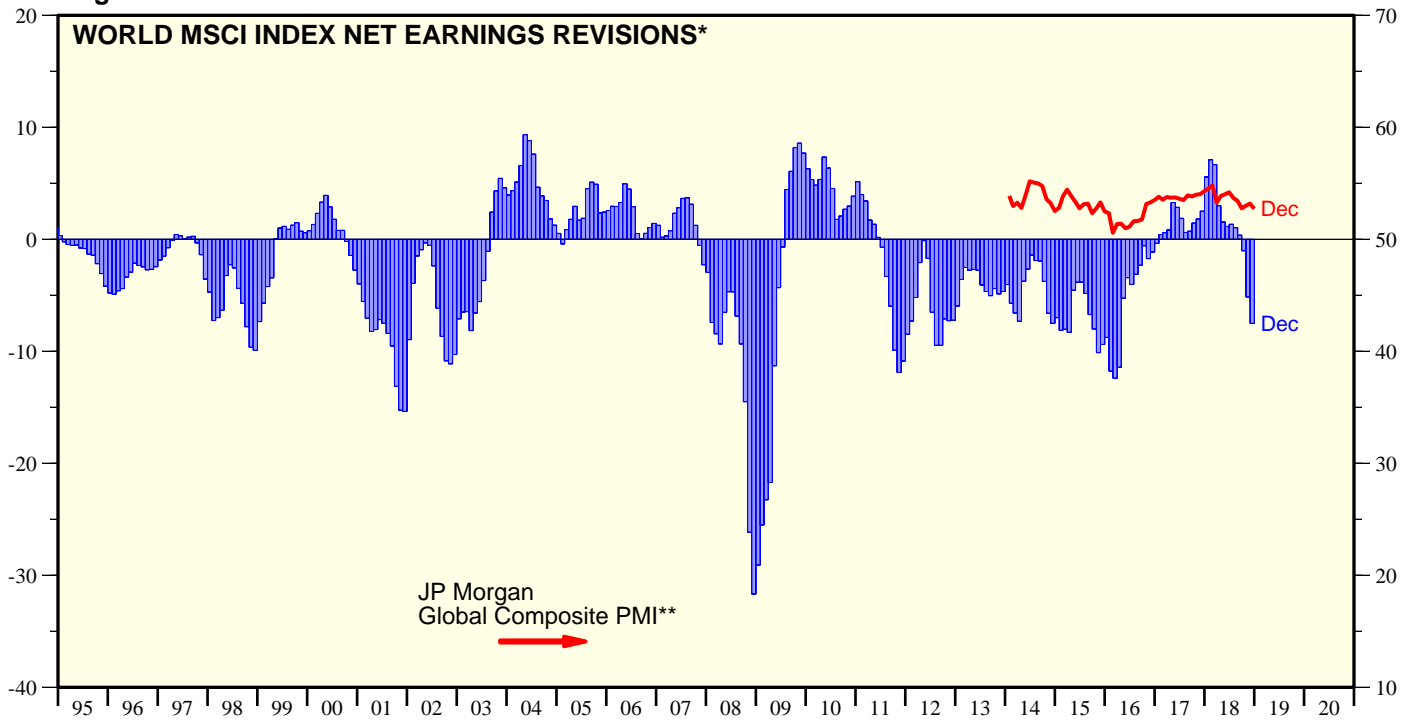
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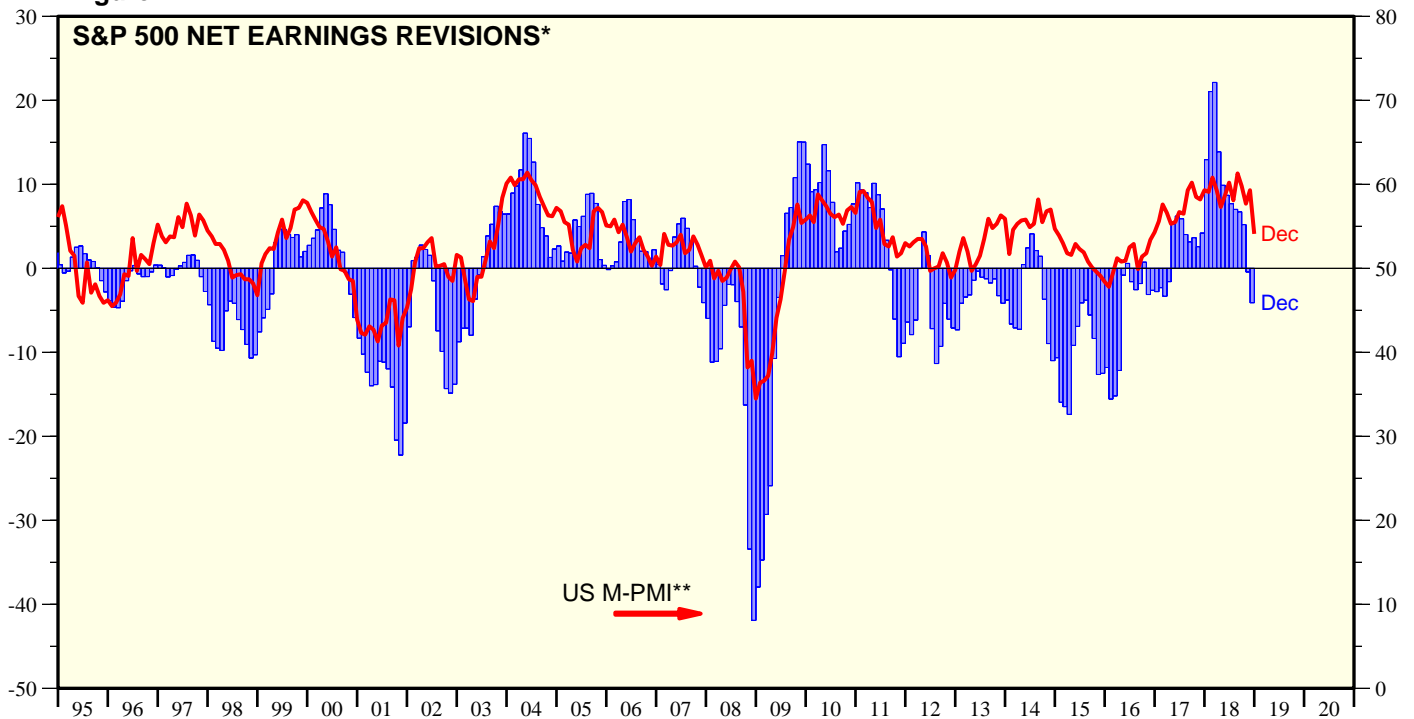
# World & US

Figure 1.



\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
 \*\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

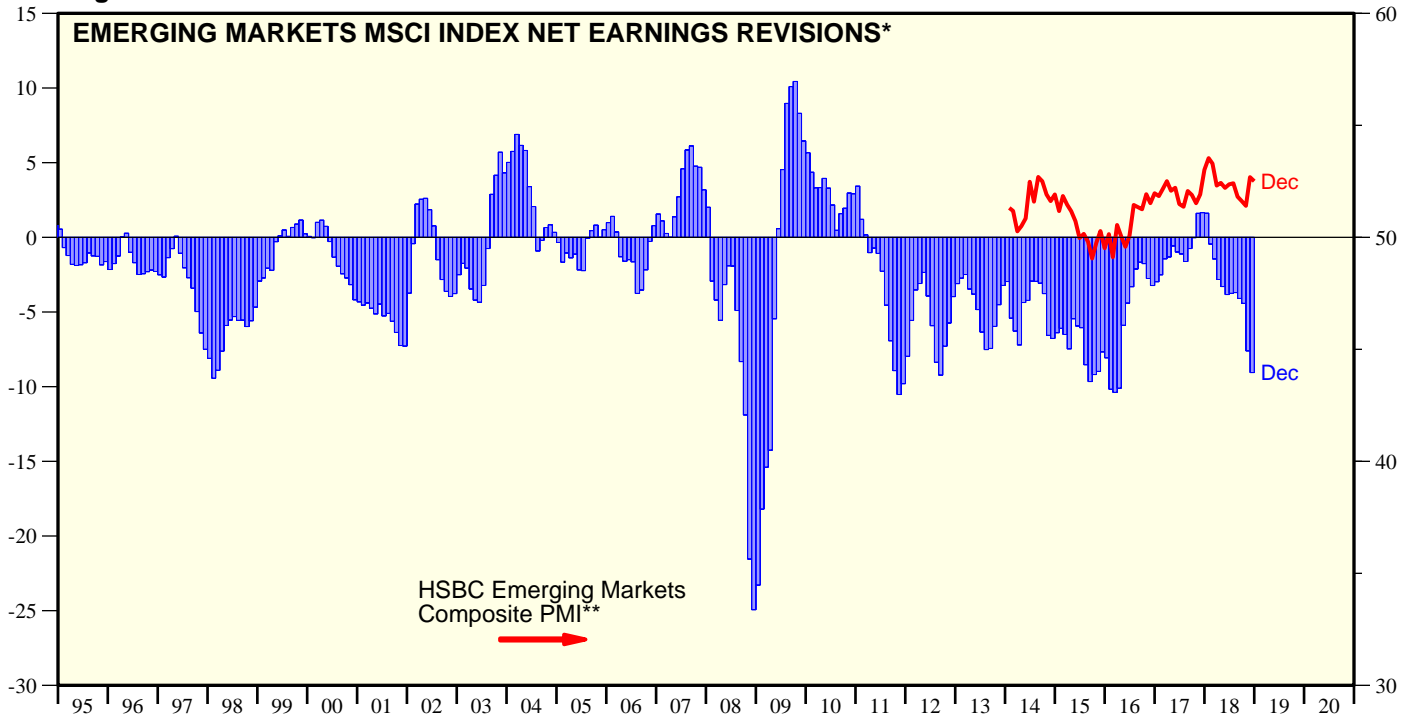
Figure 2.



\* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.  
 \*\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
 Source: FN3 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

# Emerging Markets

Figure 3.

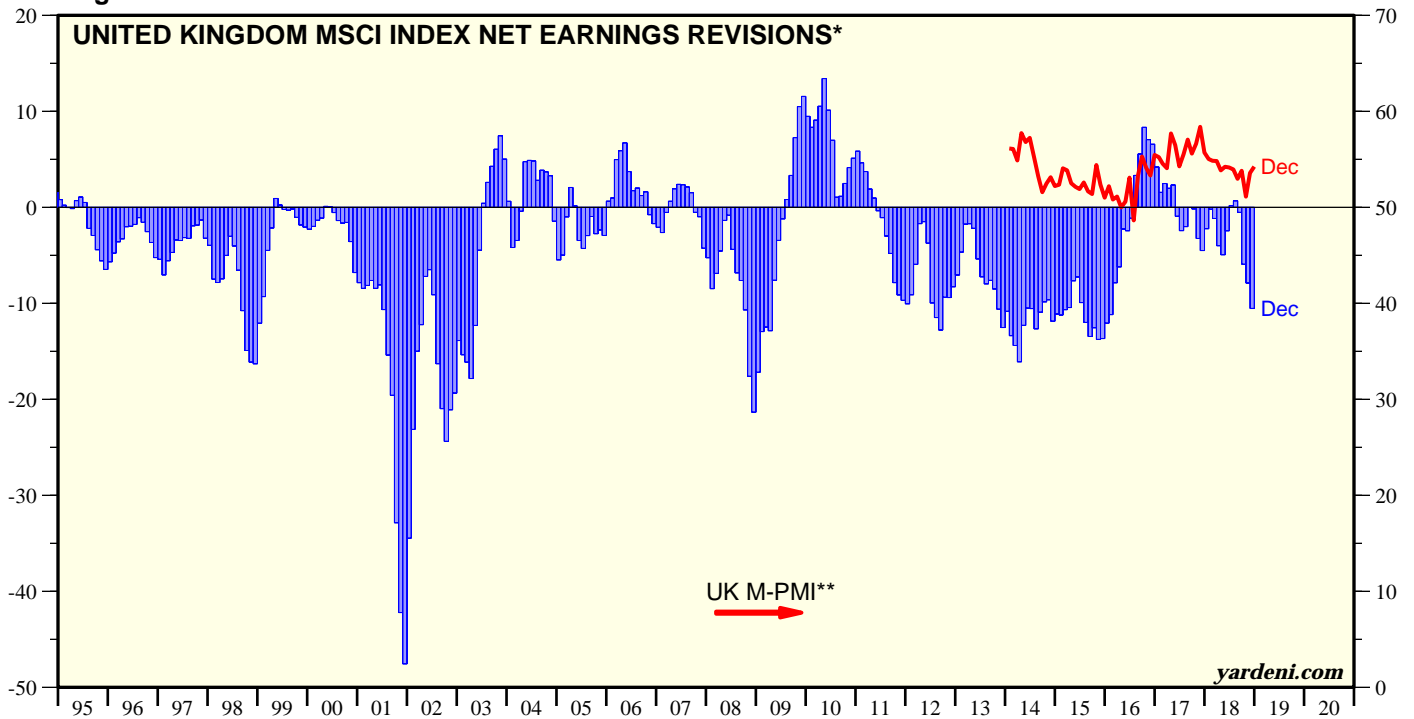


\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.

\*\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

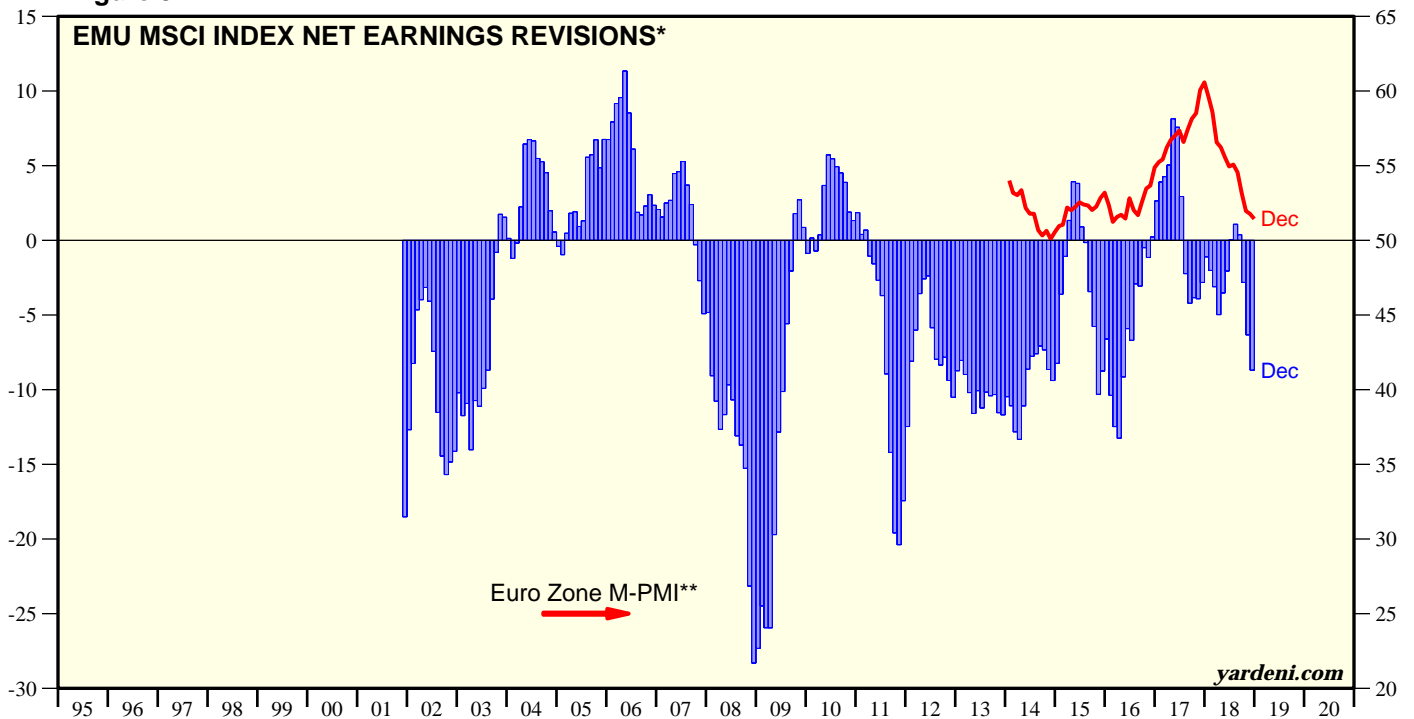
# UK & EMU

Figure 4.



\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
 \*\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

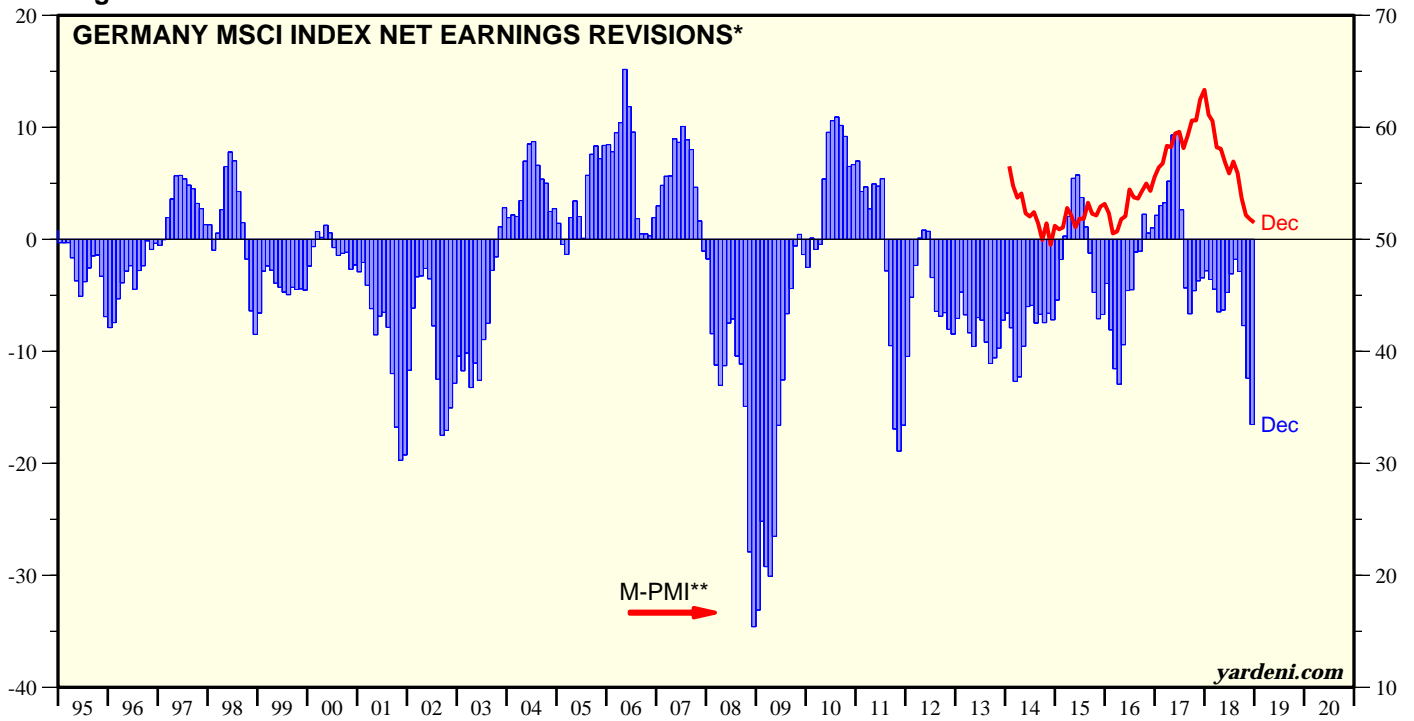
Figure 5.



\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
 \*\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

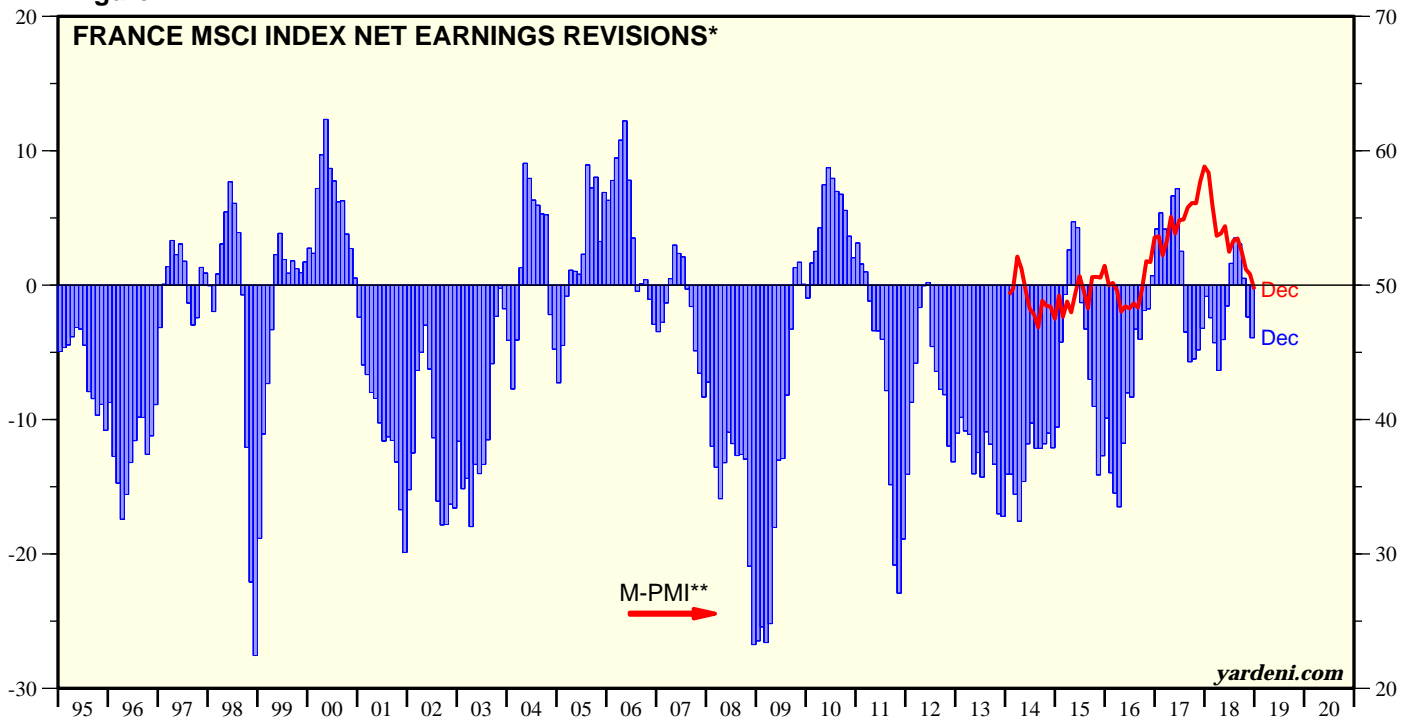
# Germany & France

Figure 6.



\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
 \*\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

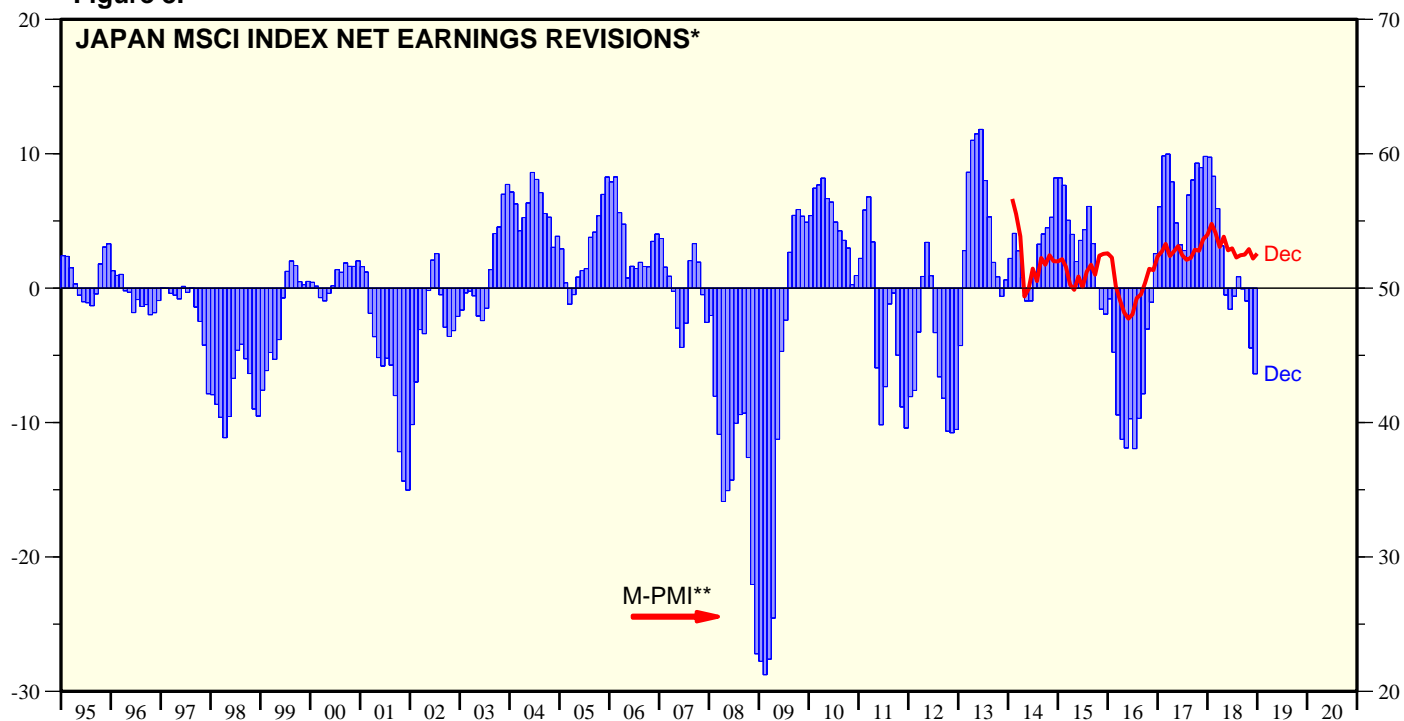
Figure 7.



\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
 \*\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

# Japan & China

Figure 8.

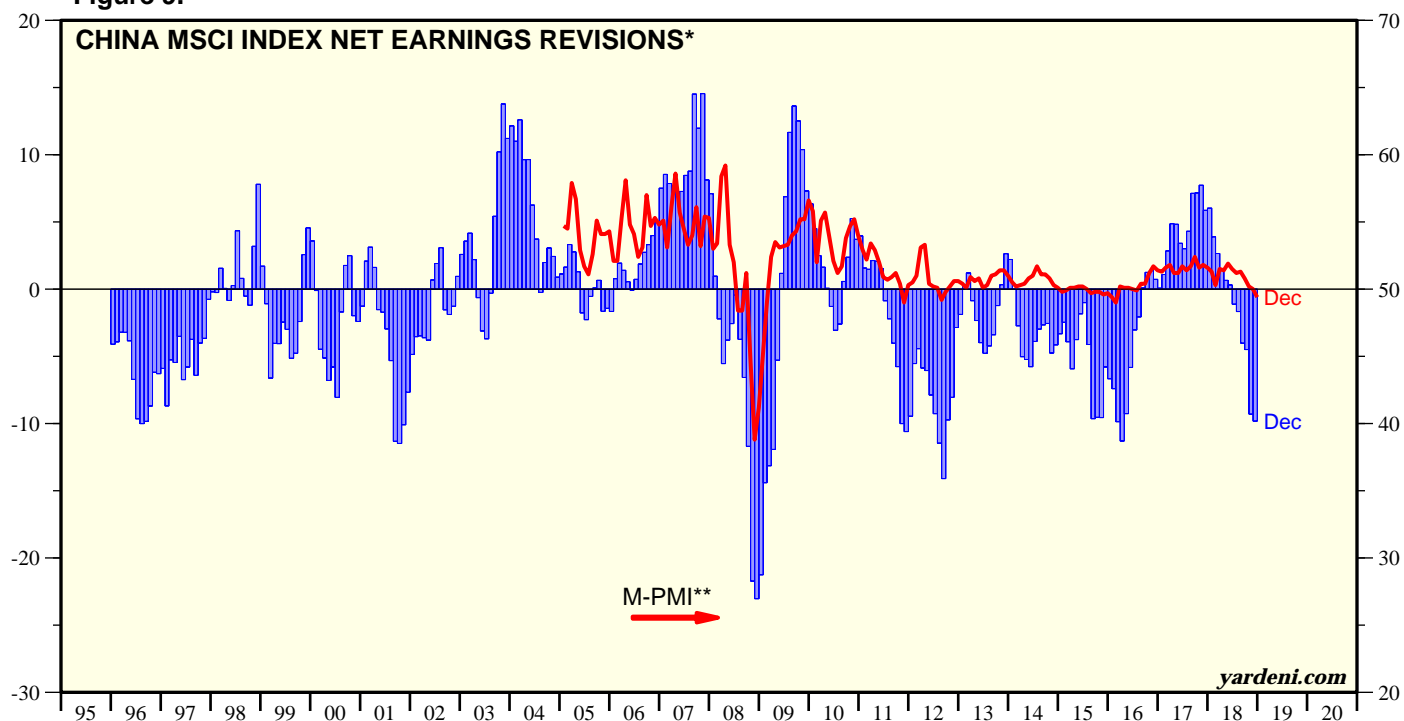


\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.

\*\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.

Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

Figure 9.



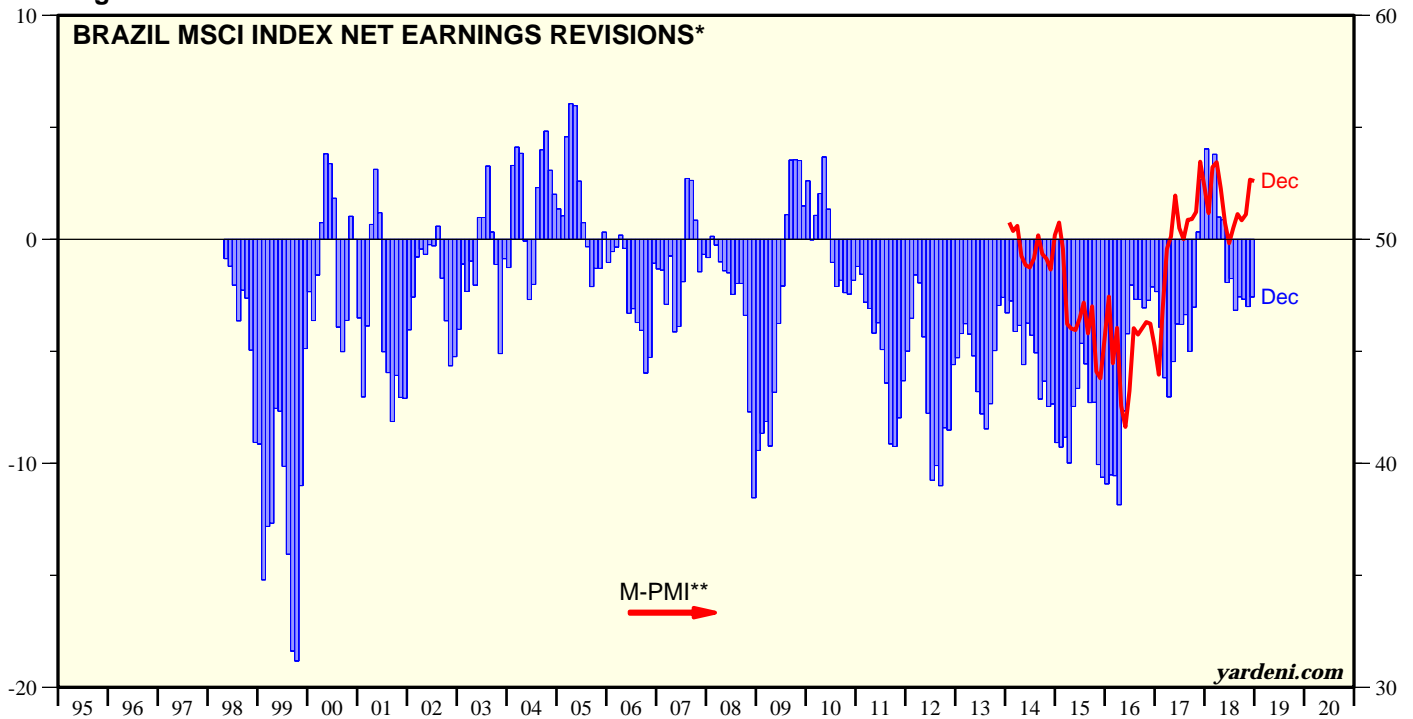
\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.

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Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

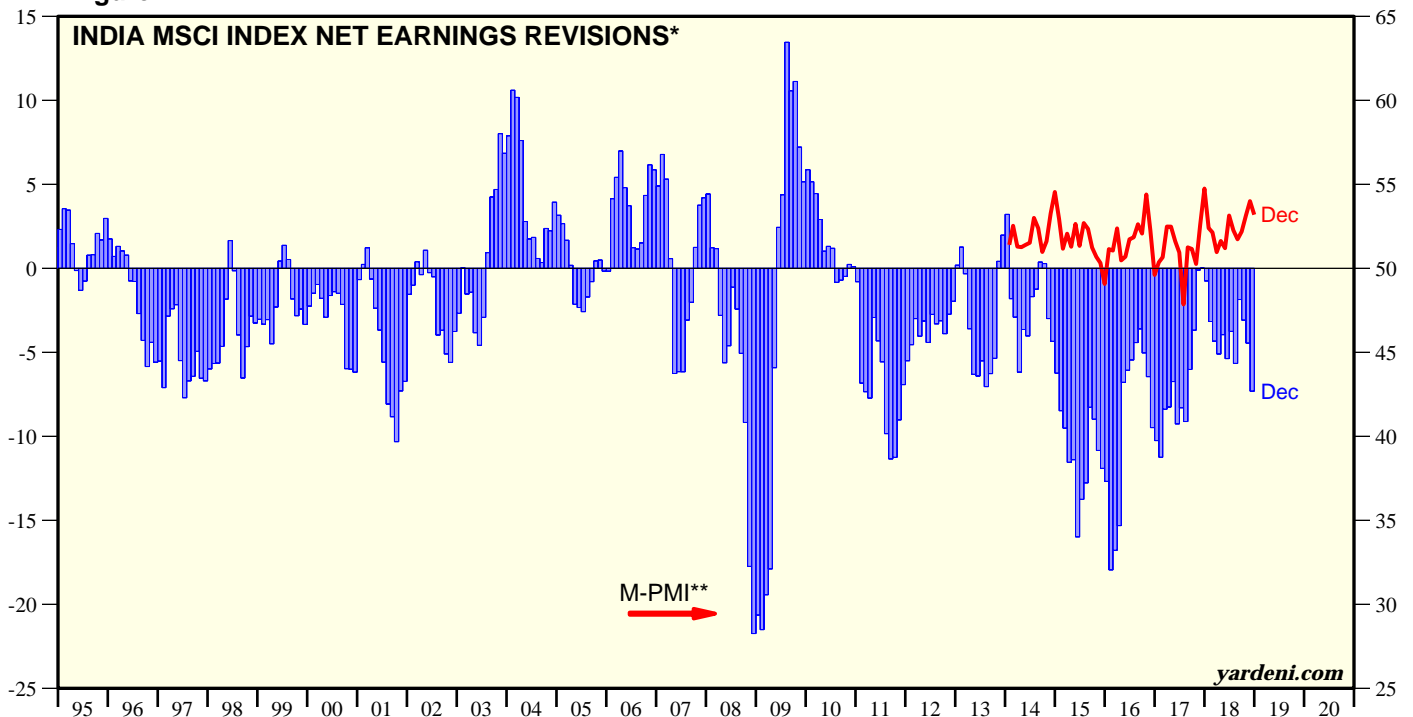
# Brazil & India

Figure 10.



\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
 \*\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

Figure 11.

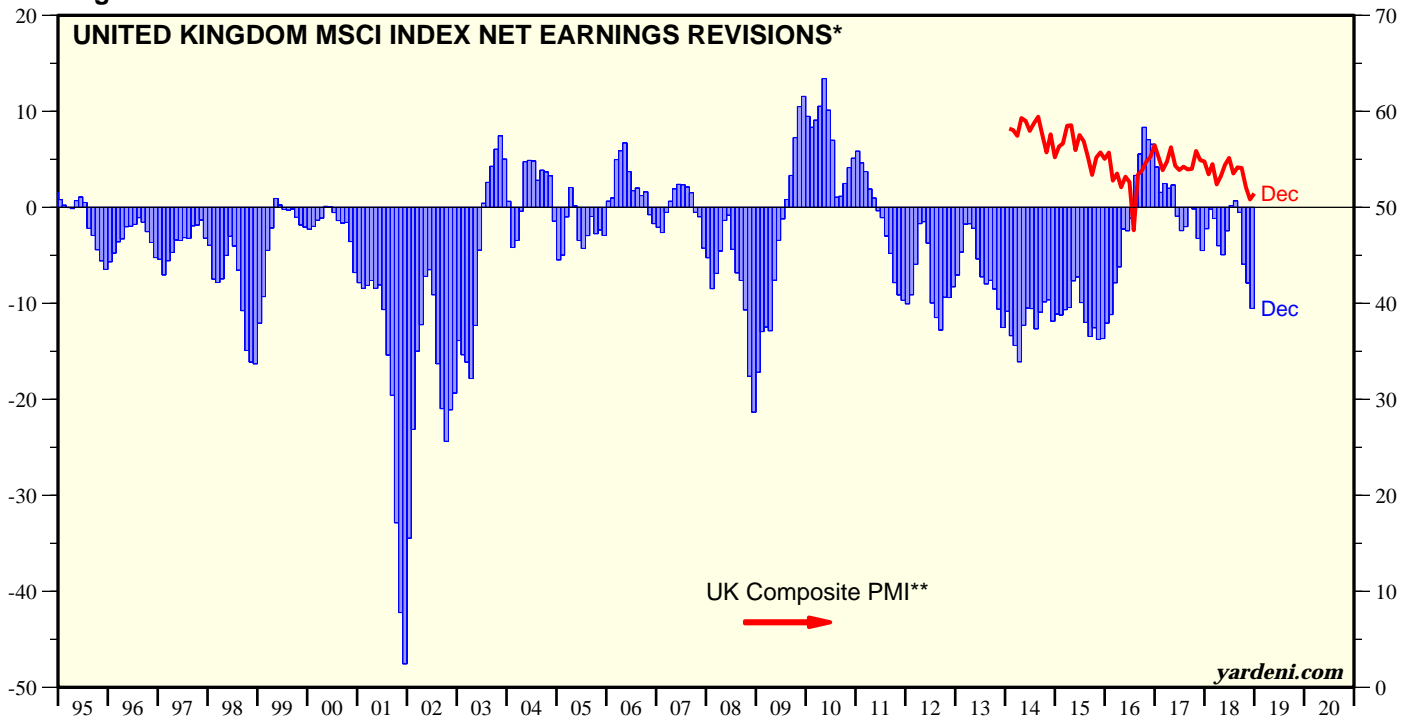


\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
 \*\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.



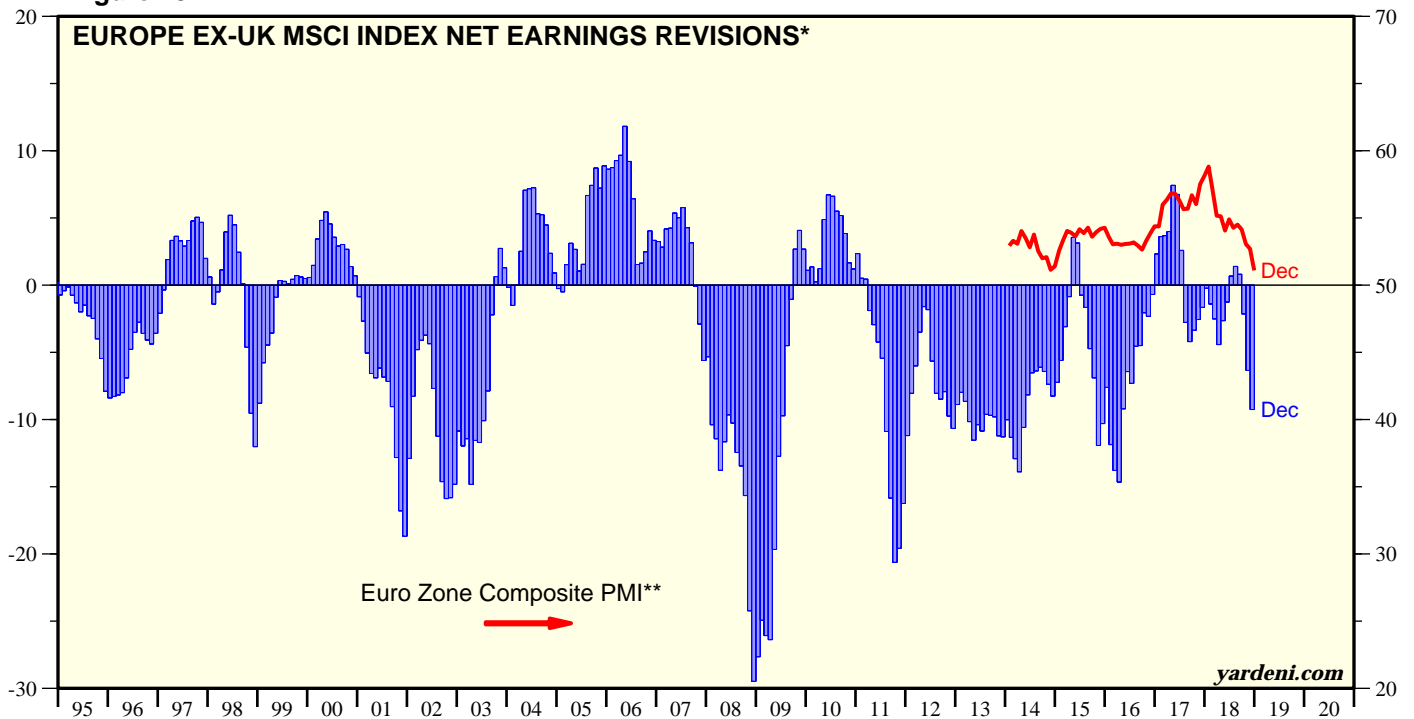
# UK & Europe ex-UK

Figure 12.



\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
 \*\* An index above 50 indicates an increase in manufacturing and services activity. An index below 50 indicates a decrease in manufacturing and services activity.  
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

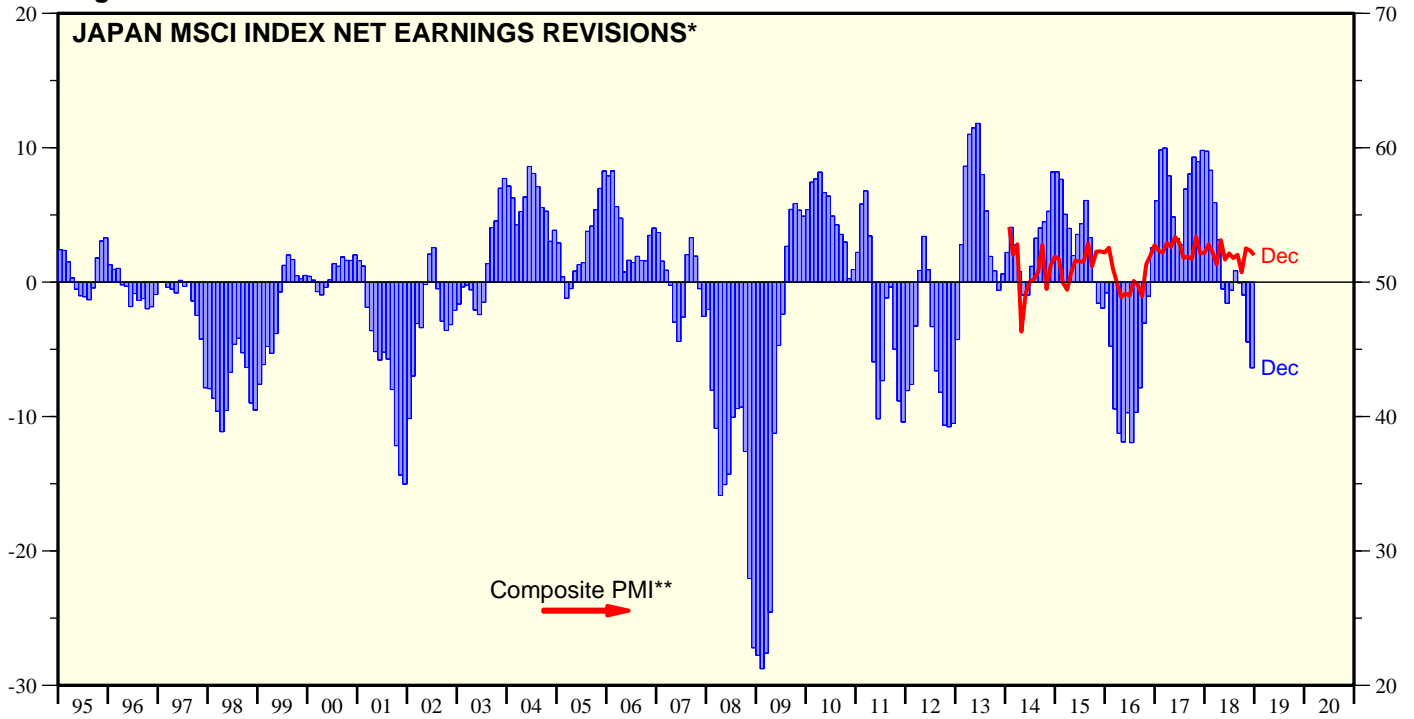
Figure 13.



\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
 \*\* An index above 50 indicates an increase in manufacturing and services activity. An index below 50 indicates a decrease in manufacturing and services activity.  
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

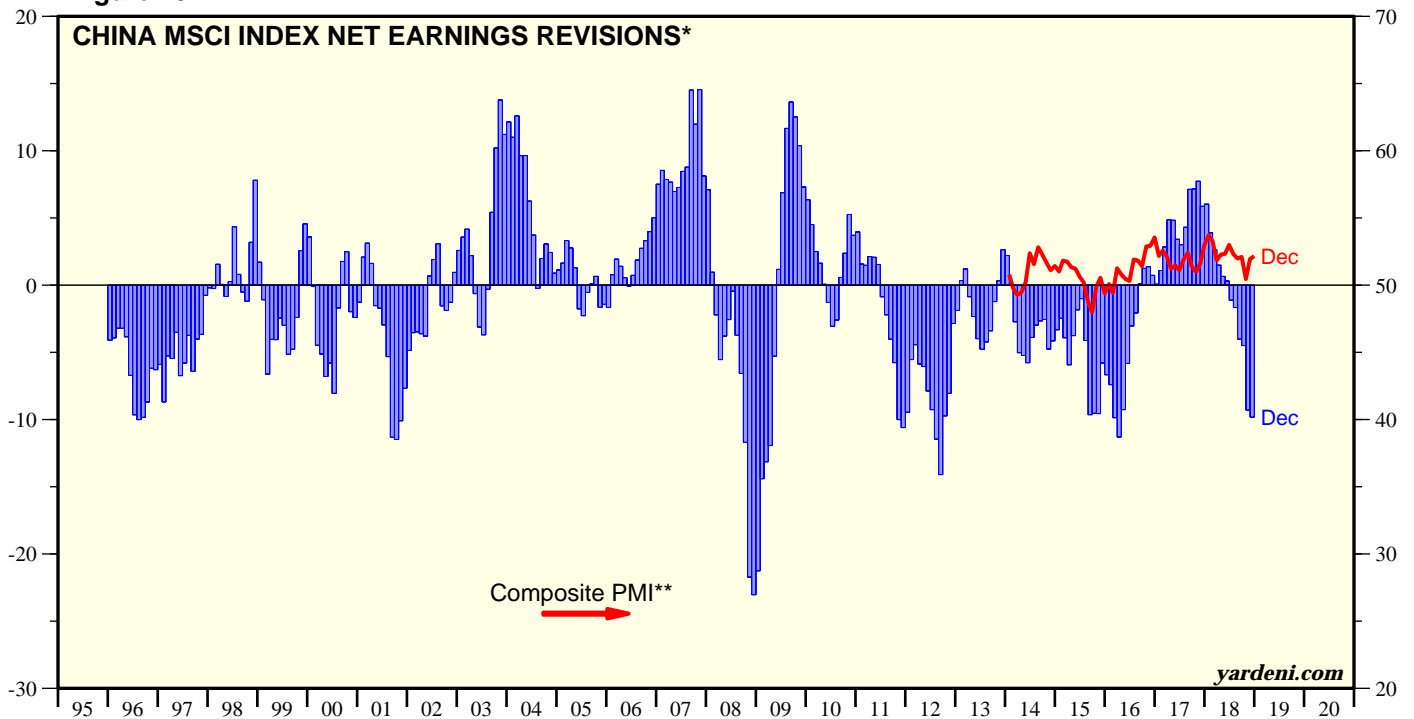
# Japan & China

Figure 14.



\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
 \*\* An index above 50 indicates an increase in manufacturing and services activity. An index below 50 indicates a decrease in manufacturing and services activity.  
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

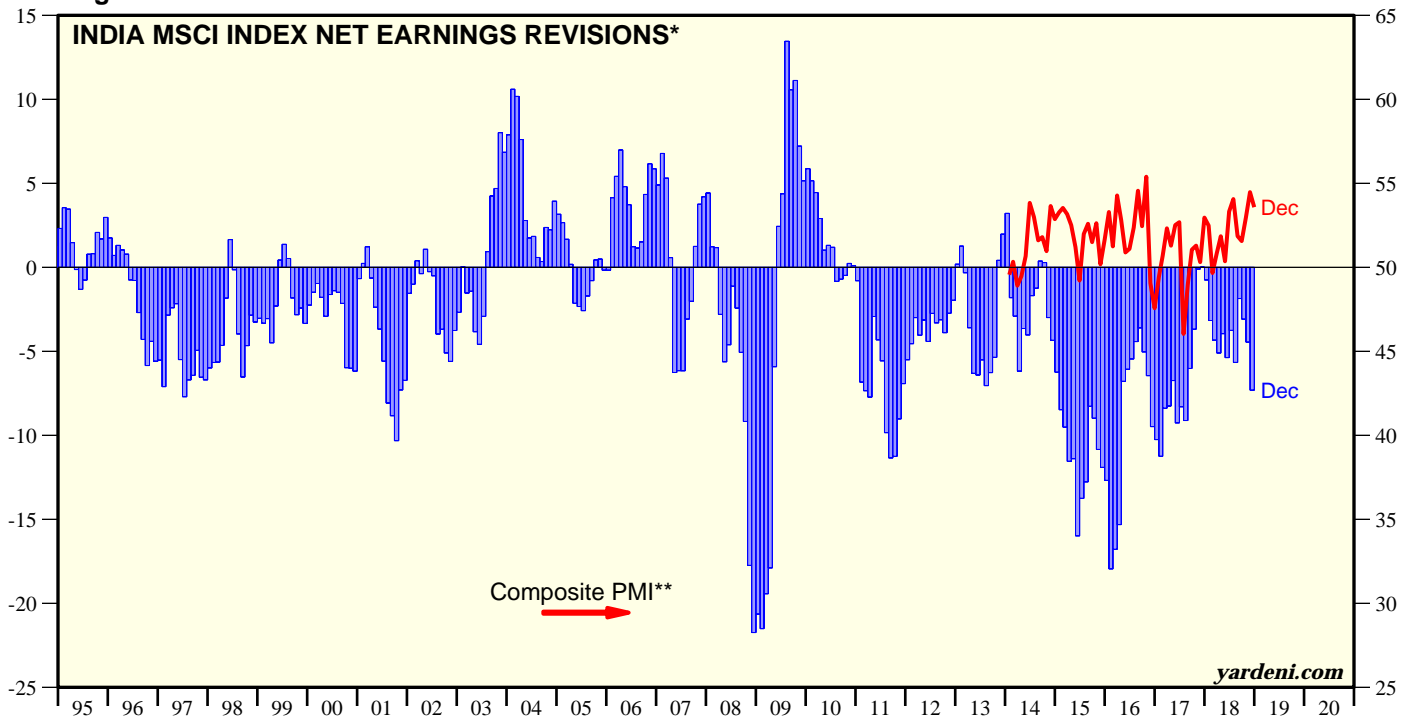
Figure 15.



\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
 \*\* An index above 50 indicates an increase in manufacturing and services activity. An index below 50 indicates a decrease in manufacturing and services activity.  
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

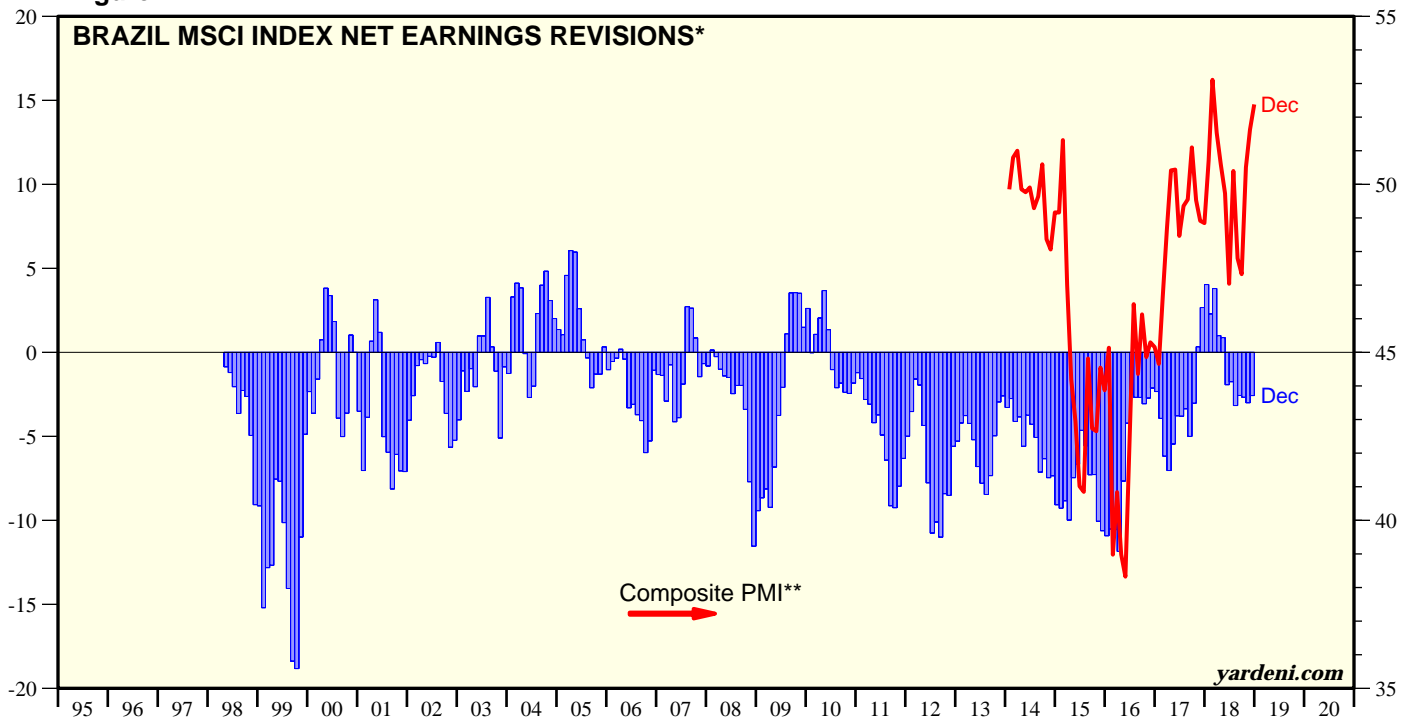
# India & Brazil

Figure 16.



\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
 \*\* An index above 50 indicates an increase in manufacturing and services activity. An index below 50 indicates a decrease in manufacturing and services activity.  
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

Figure 17.



\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
 \*\* An index above 50 indicates an increase in manufacturing and services activity. An index below 50 indicates a decrease in manufacturing and services activity.  
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

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