

Chart Collection for Morning Briefing

Yardeni Research, Inc.

March 15, 2017

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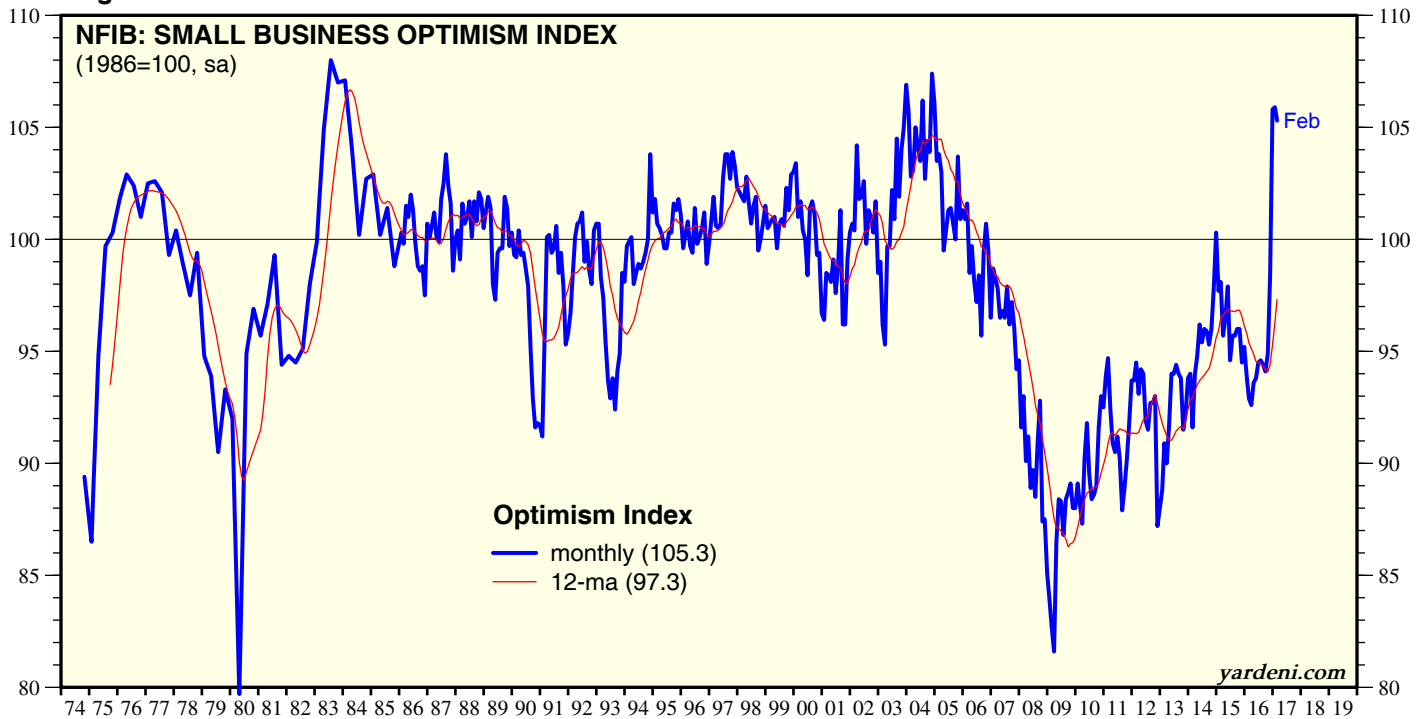
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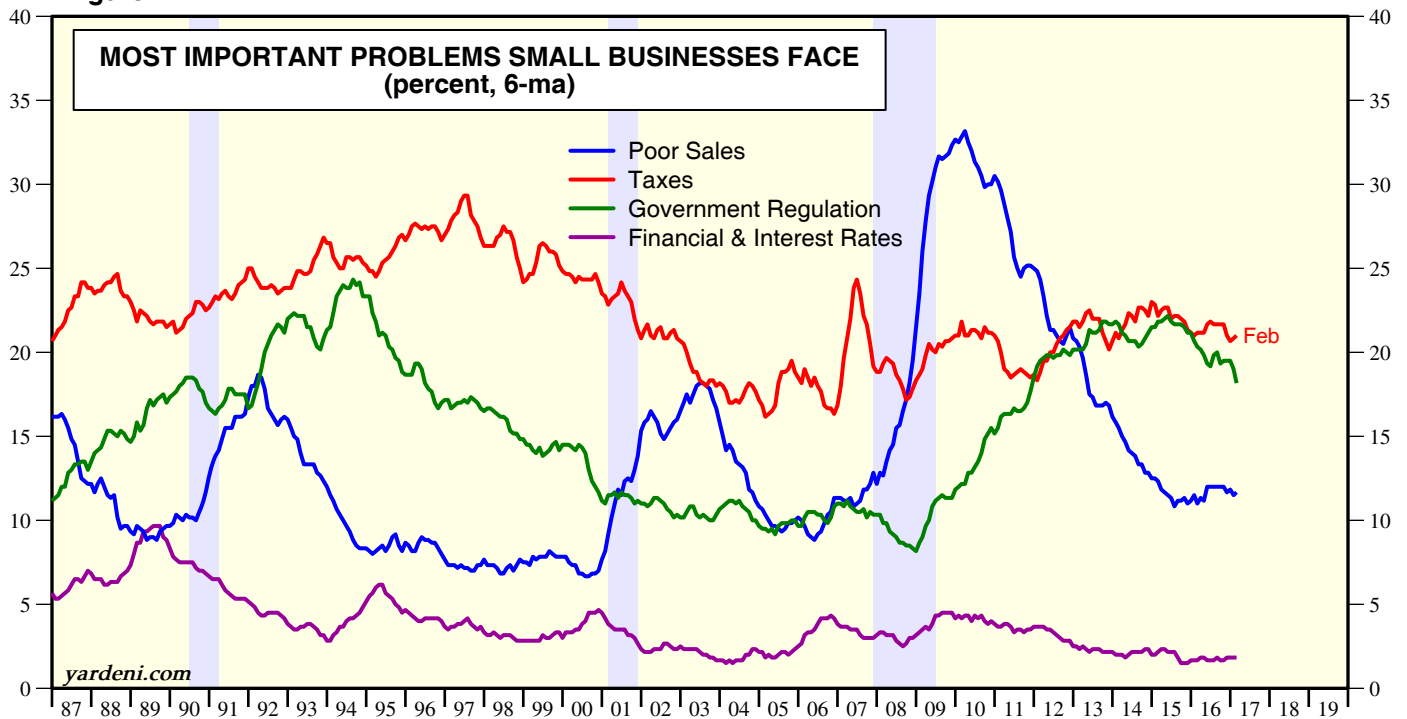
thinking outside the box

Figure 1.



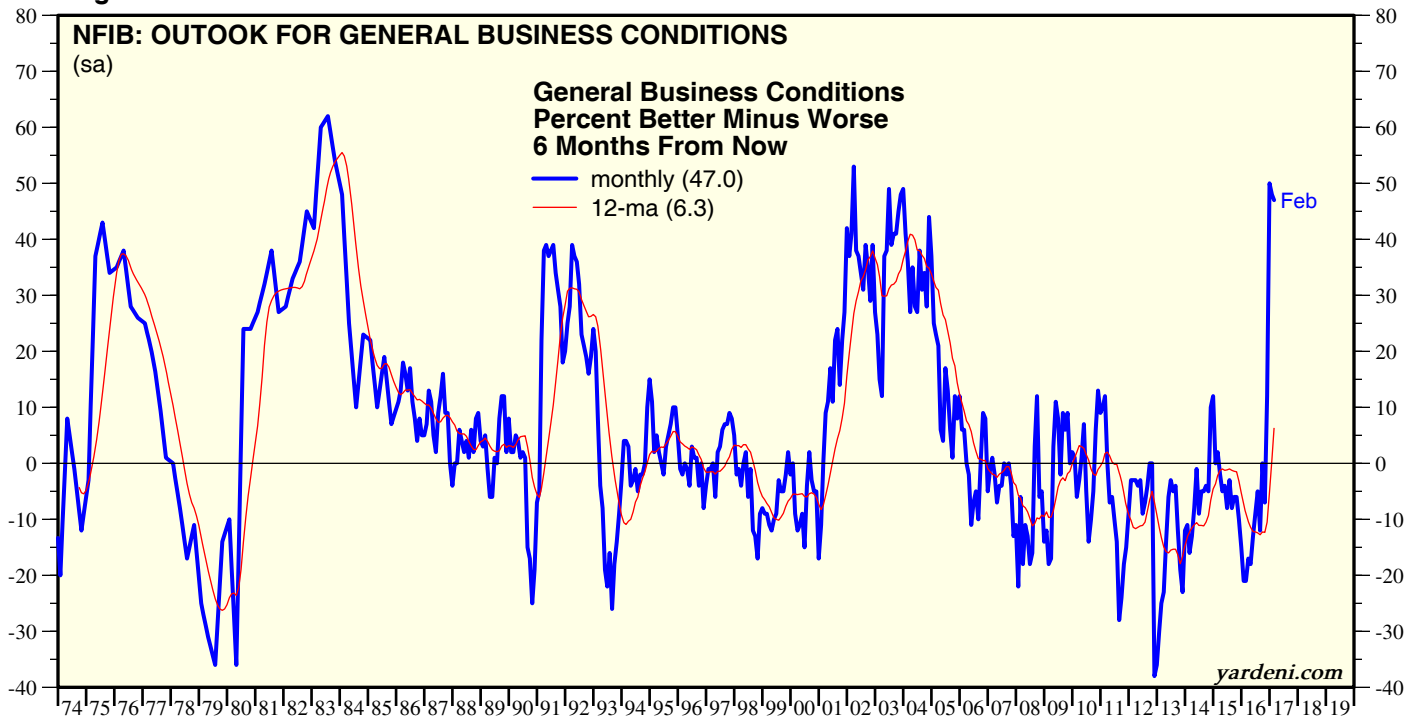
Source: National Federation of Independent Business.

Figure 2.



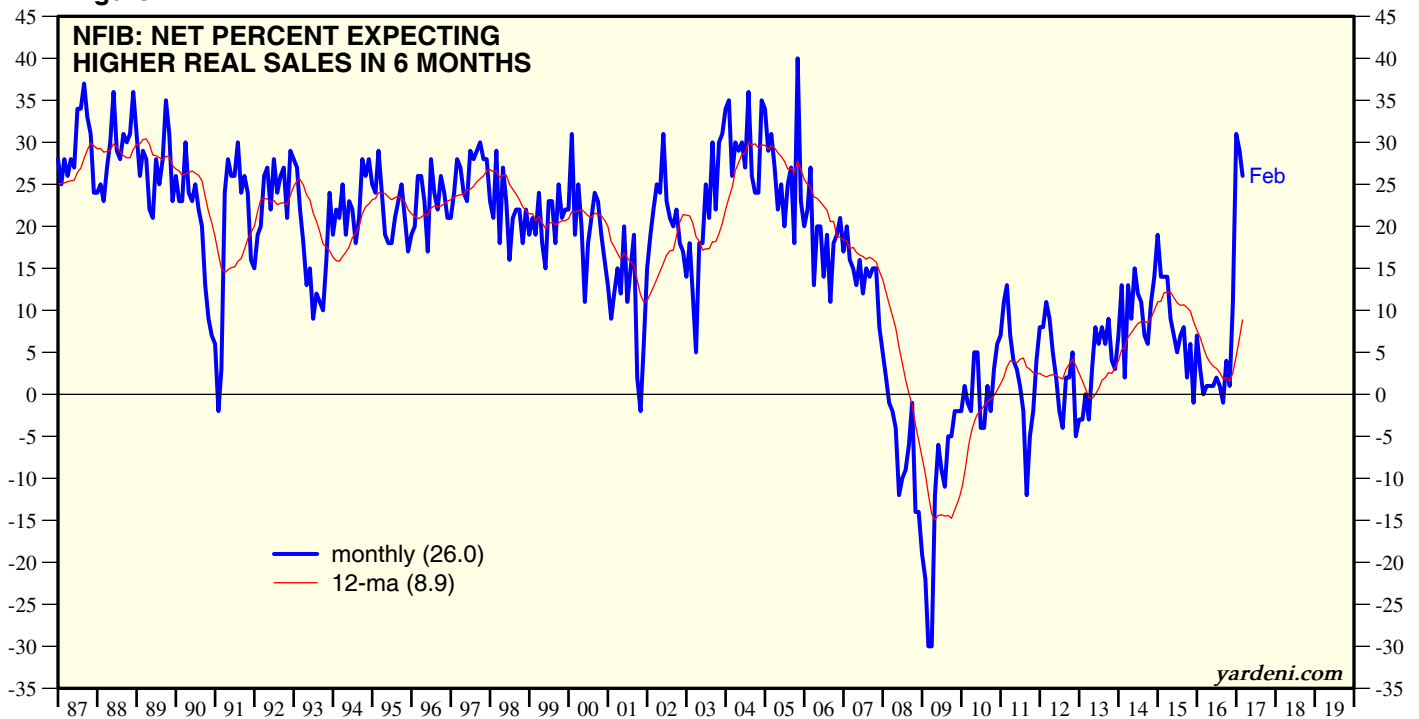
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: National Federation of Independent Business.

Figure 3.



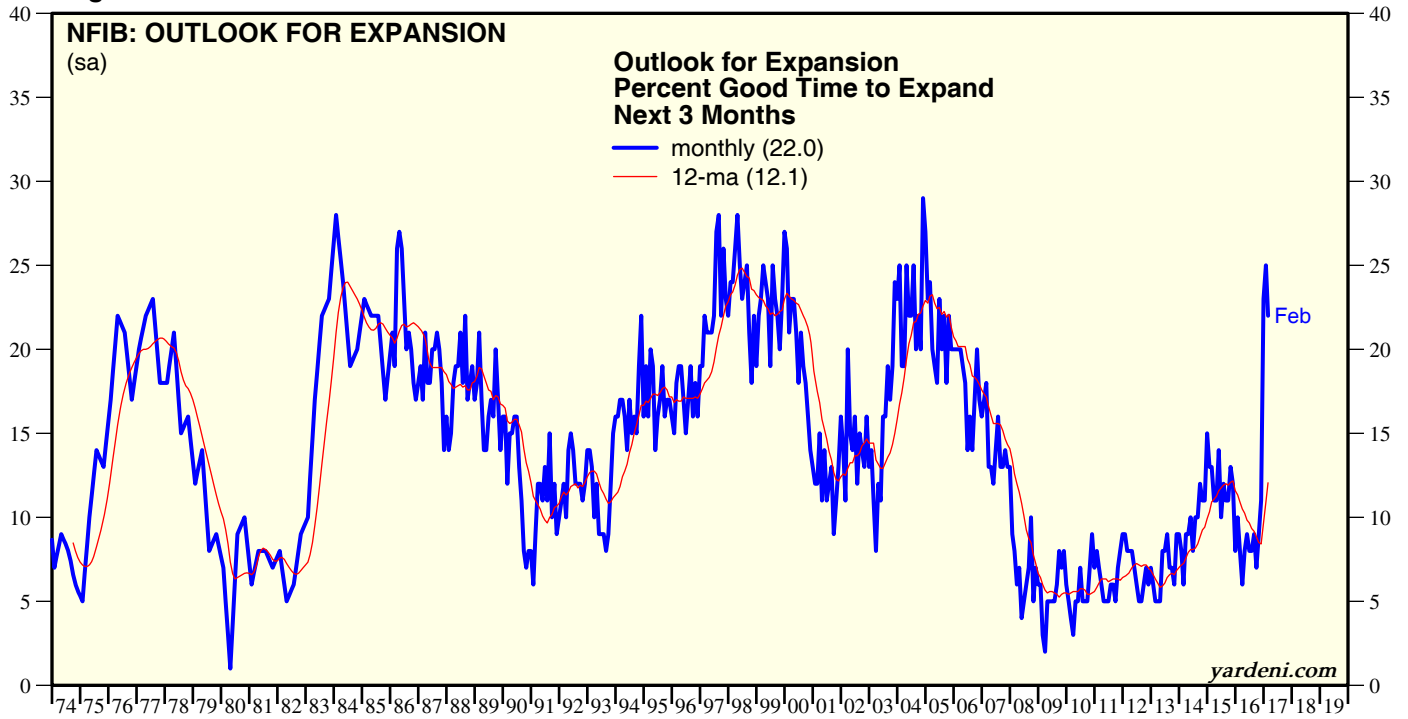
Source: National Federation of Independent Business.

Figure 4.



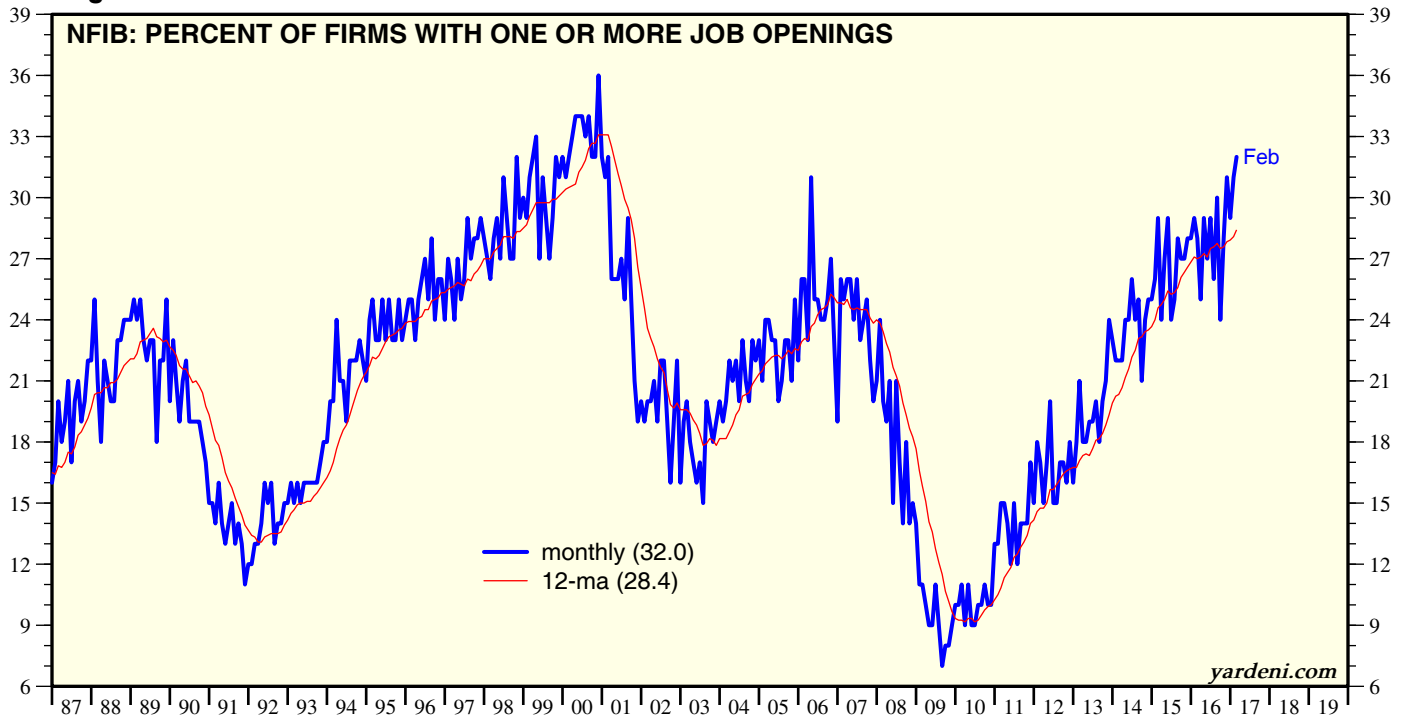
Source: National Federation of Independent Business.

Figure 5.



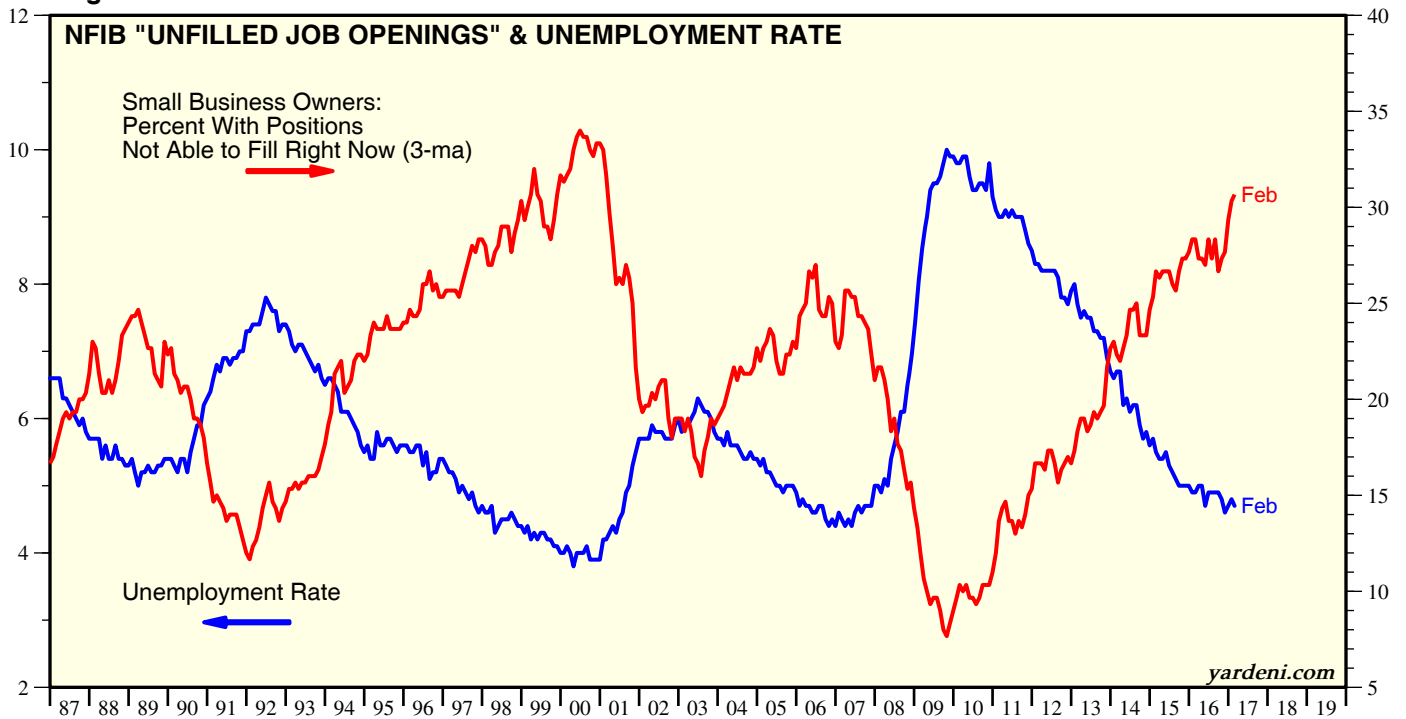
Source: National Federation of Independent Business.

Figure 6.



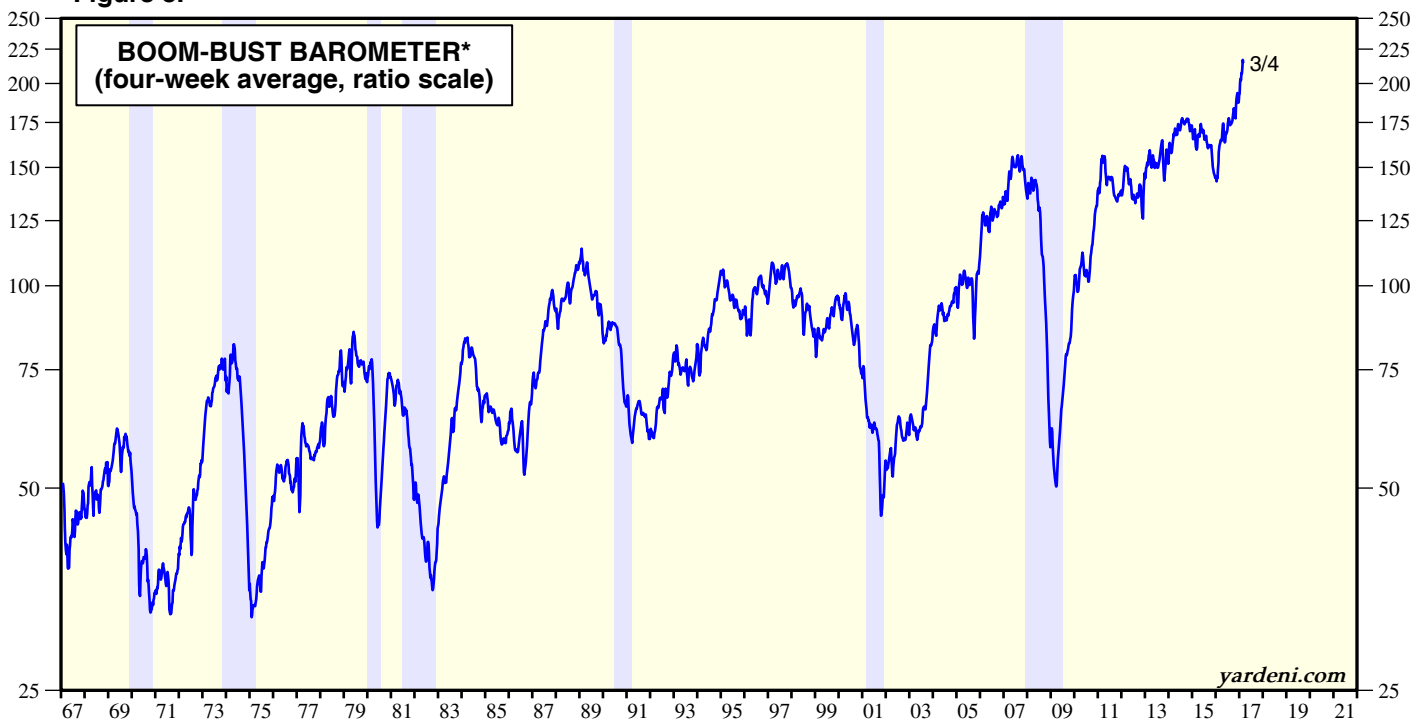
Source: National Federation of Independent Business.

Figure 7.



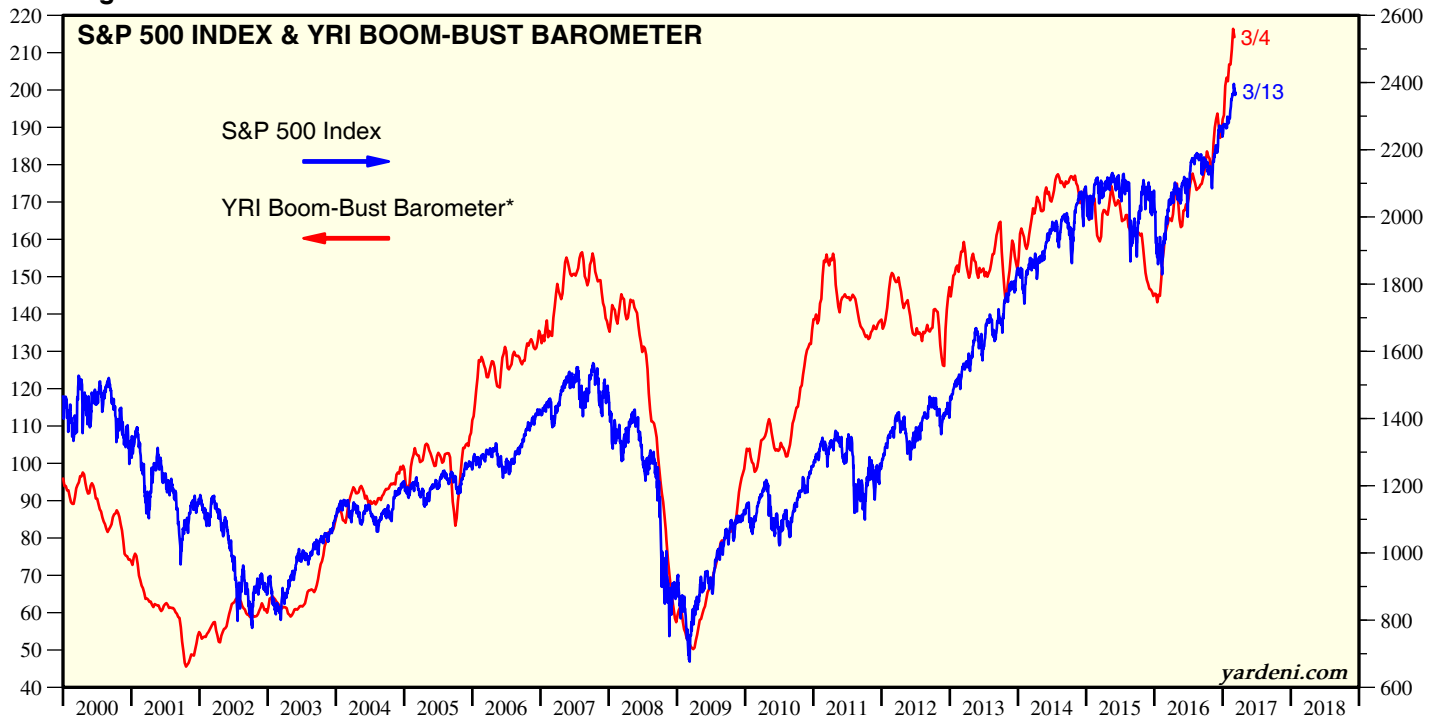
Source: National Federation of Independent Business and Bureau of Labor Statistics.

Figure 8.



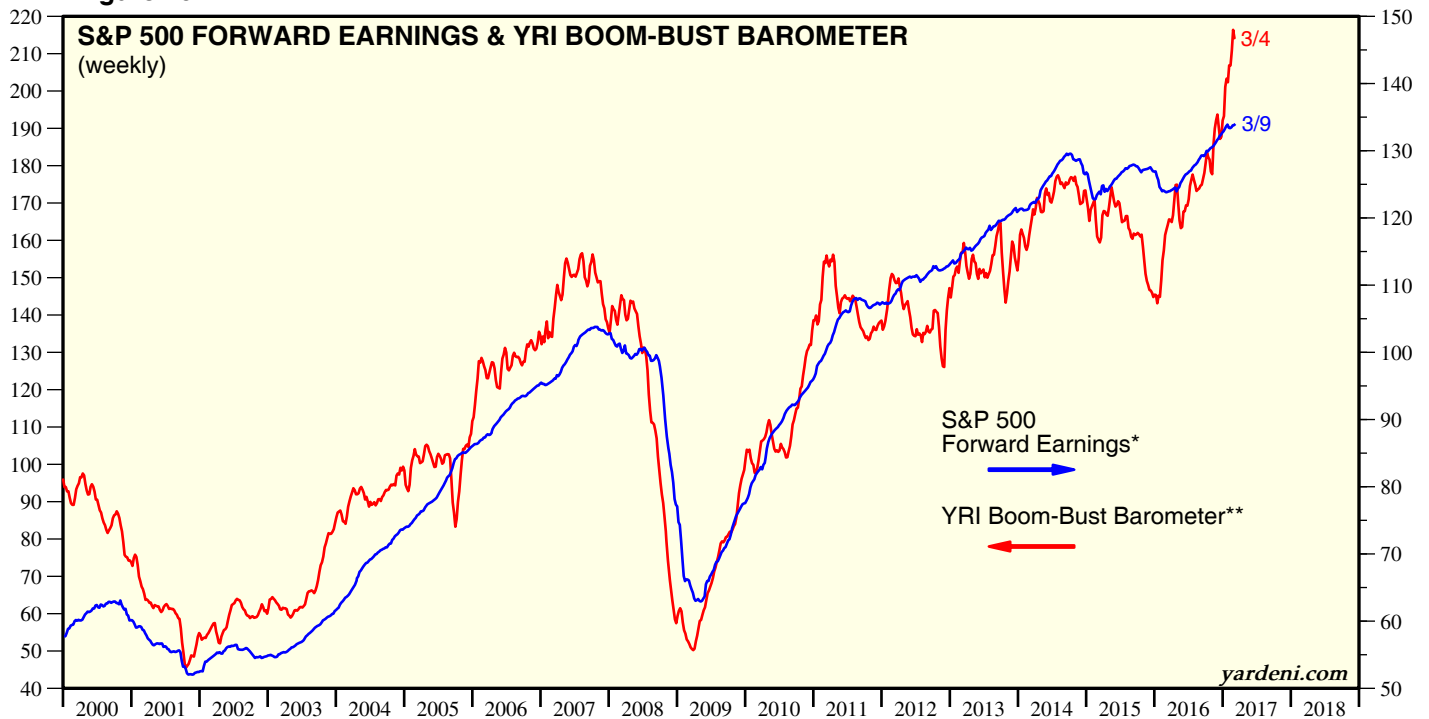
* Weekly average of CRB raw industrials spot price index divided by initial unemployment claims, showing four-week average.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Commodity Research Bureau and Bureau of Labor Statistics.

Figure 9.



* CRB raw industrials spot price index (weekly average) divided by weekly initial unemployment claims, showing four-week moving average. Source: Bloomberg, Commodity Research Bureau, Bureau of Labor Statistics, and Standard & Poor's.

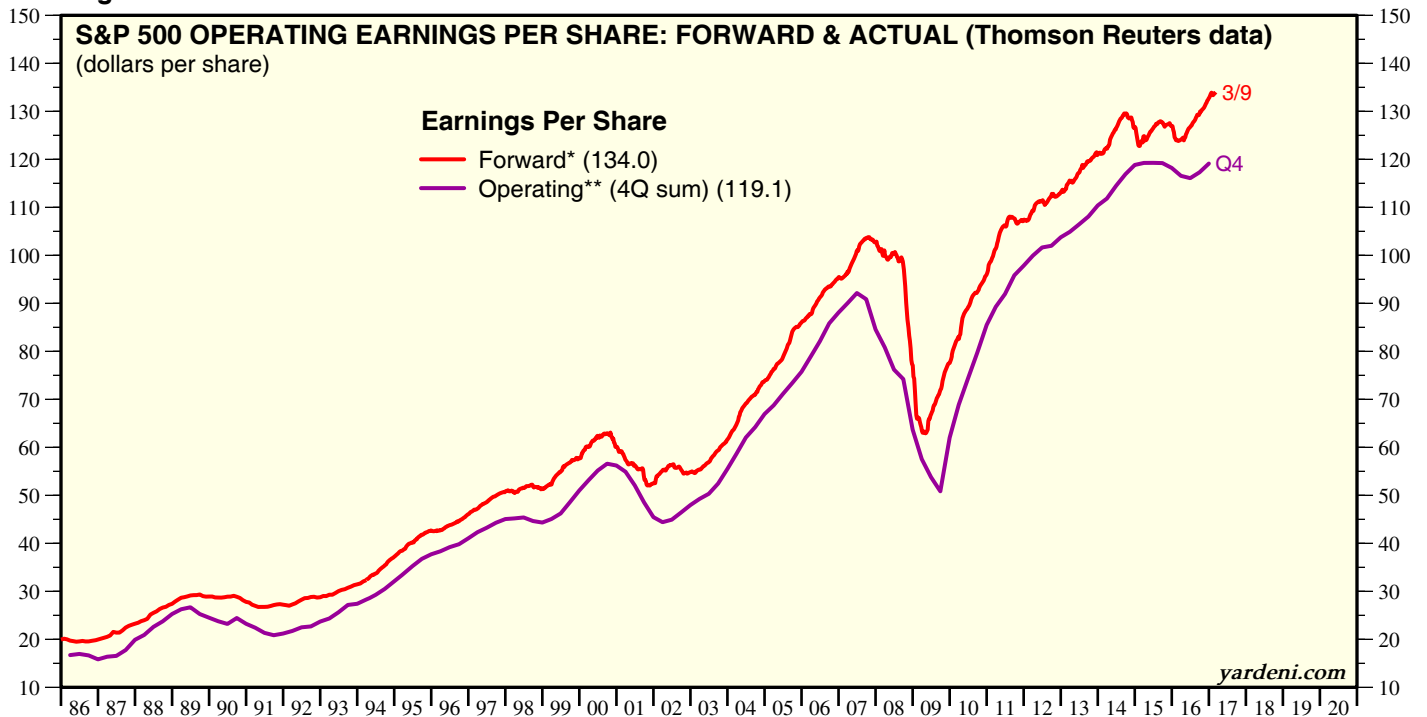
Figure 10.



* Time-weighted average of consensus estimates for the current and next year.

** CRB raw industrials spot price index (weekly average) divided by weekly initial unemployment claims, showing four-week moving average. Source: Bloomberg, Commodity Research Bureau, Bureau of Labor Statistics, and Thomson Reuters I/B/E/S.

Figure 11.

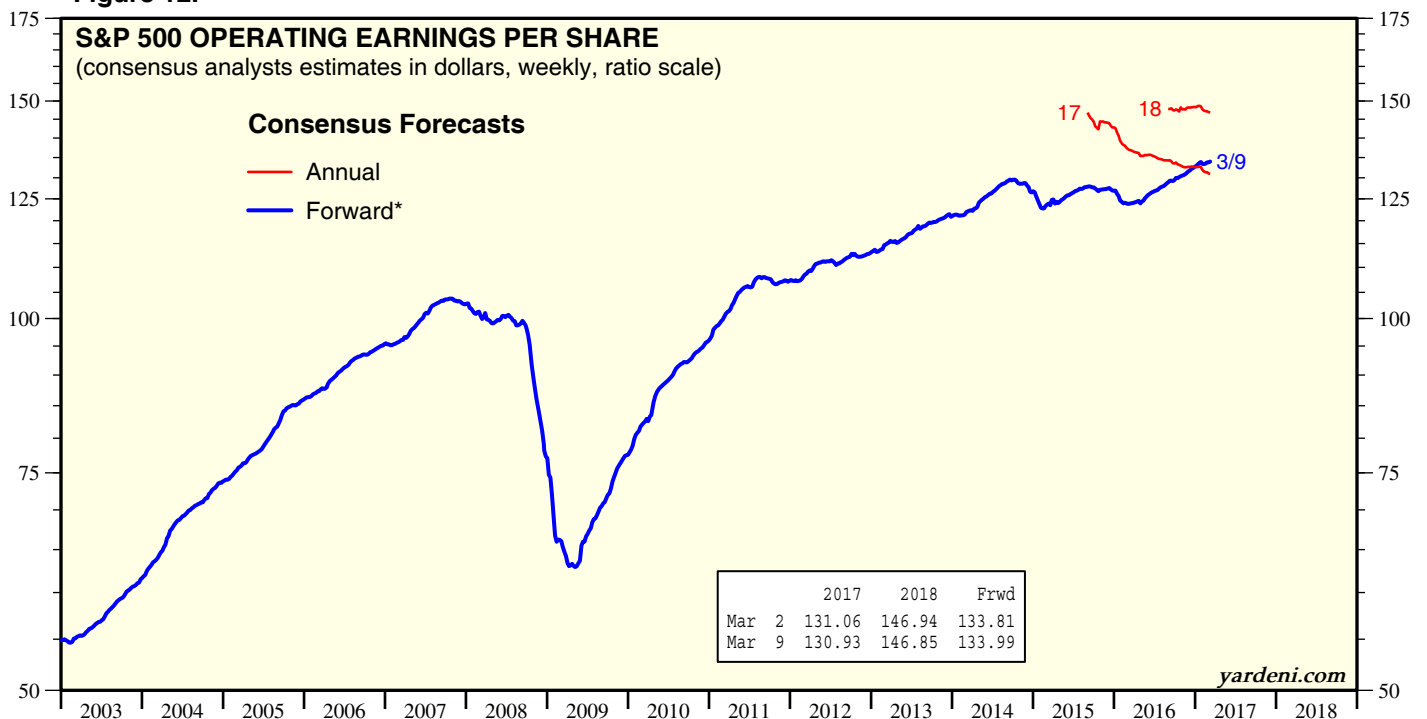


* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, then weekly.

** Actual 4Q sum from S&P until Q4-1993, then from Thomson Reuters I/B/E/S.

Source: Thomson Reuters I/B/E/S.

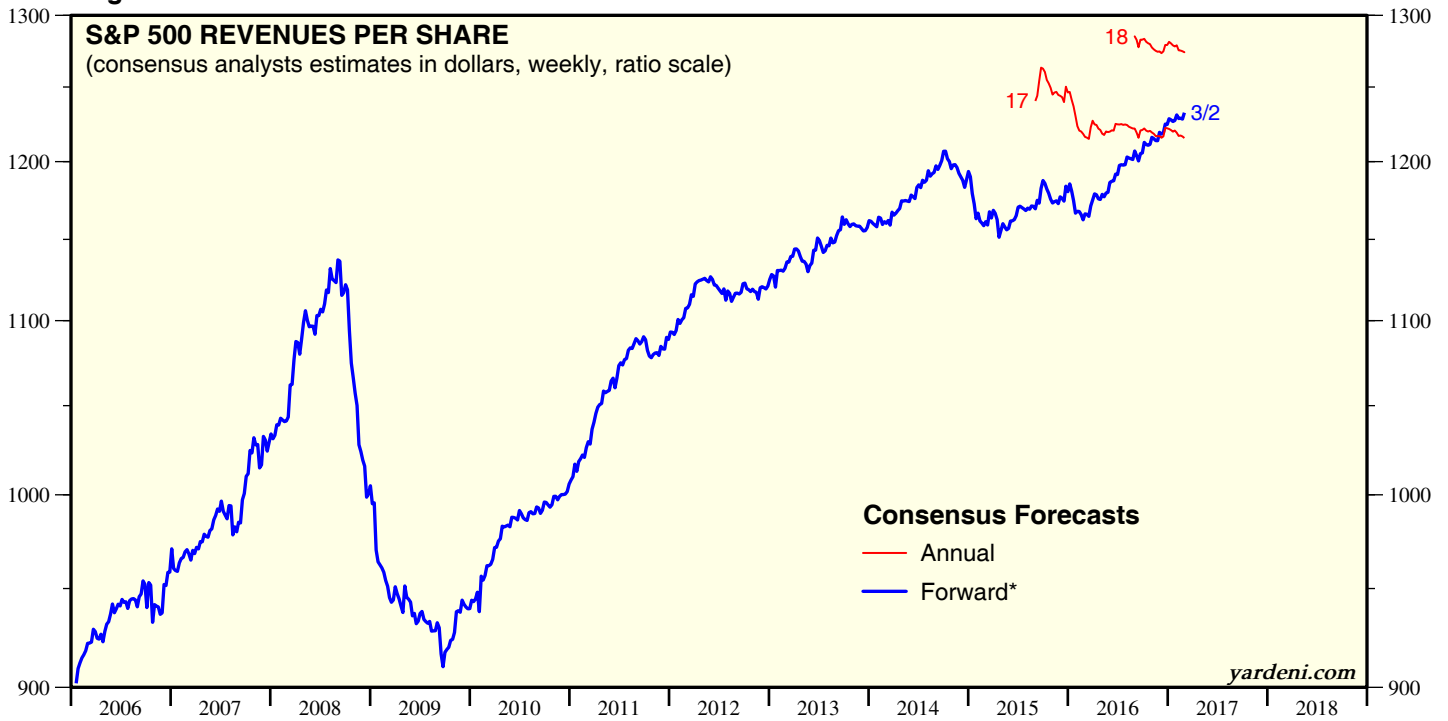
Figure 12.



* Time-weighted average of consensus estimates for current and next year.

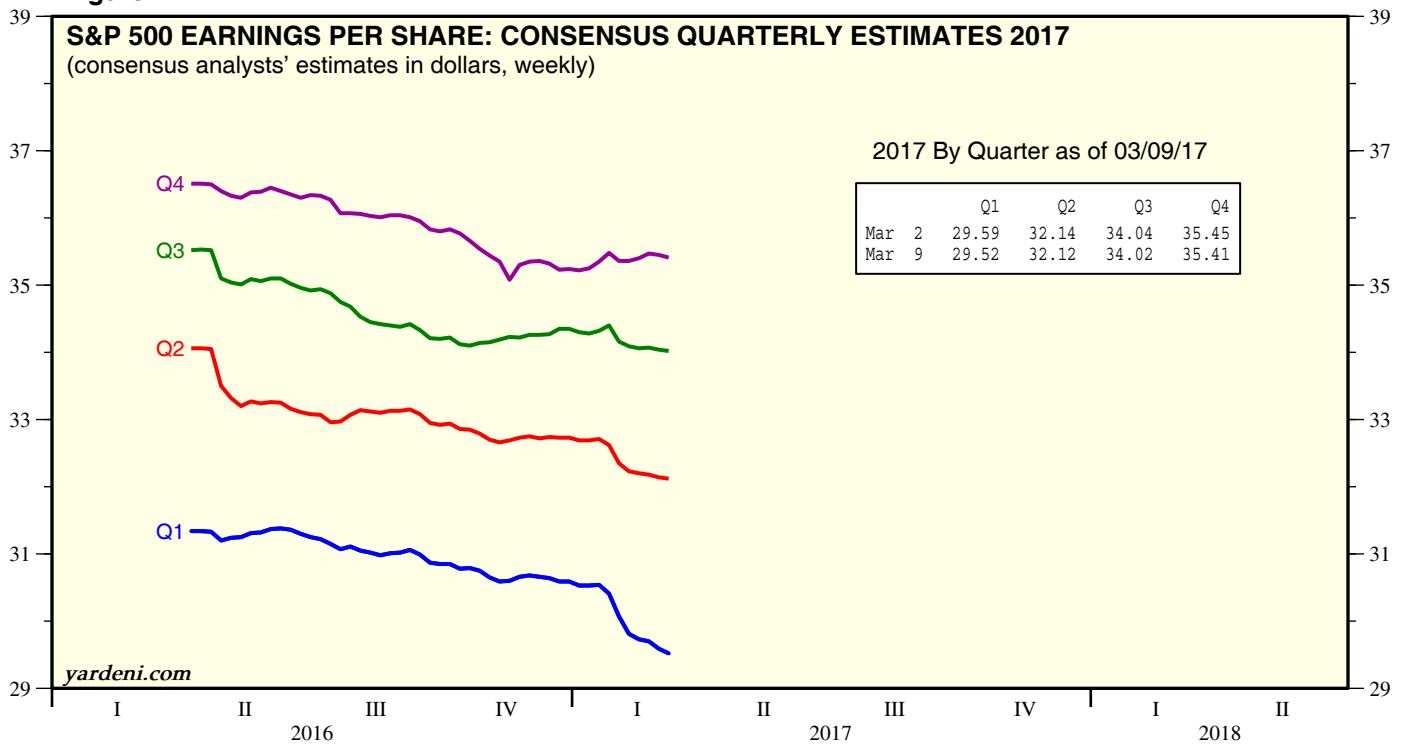
Source: Thomson Reuters I/B/E/S.

Figure 13.



* Time-weighted average of consensus estimates for current and next year. Monthly through December 2005, then weekly.
Source: Standard & Poor's.

Figure 14.



Source: Thomson Reuters I/B/E/S.

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