

Chart Collection for Morning Briefing

Yardeni Research, Inc.

April 3, 2017

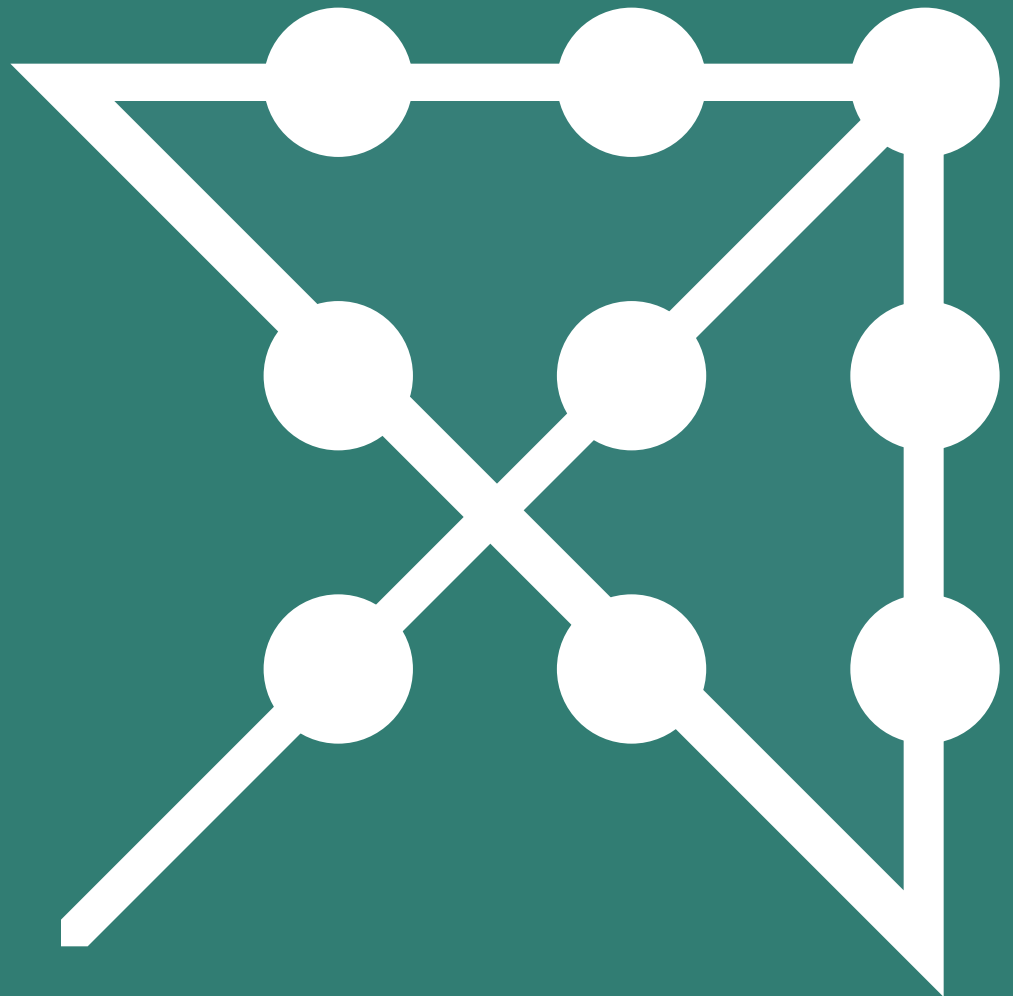
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Mali Quintana

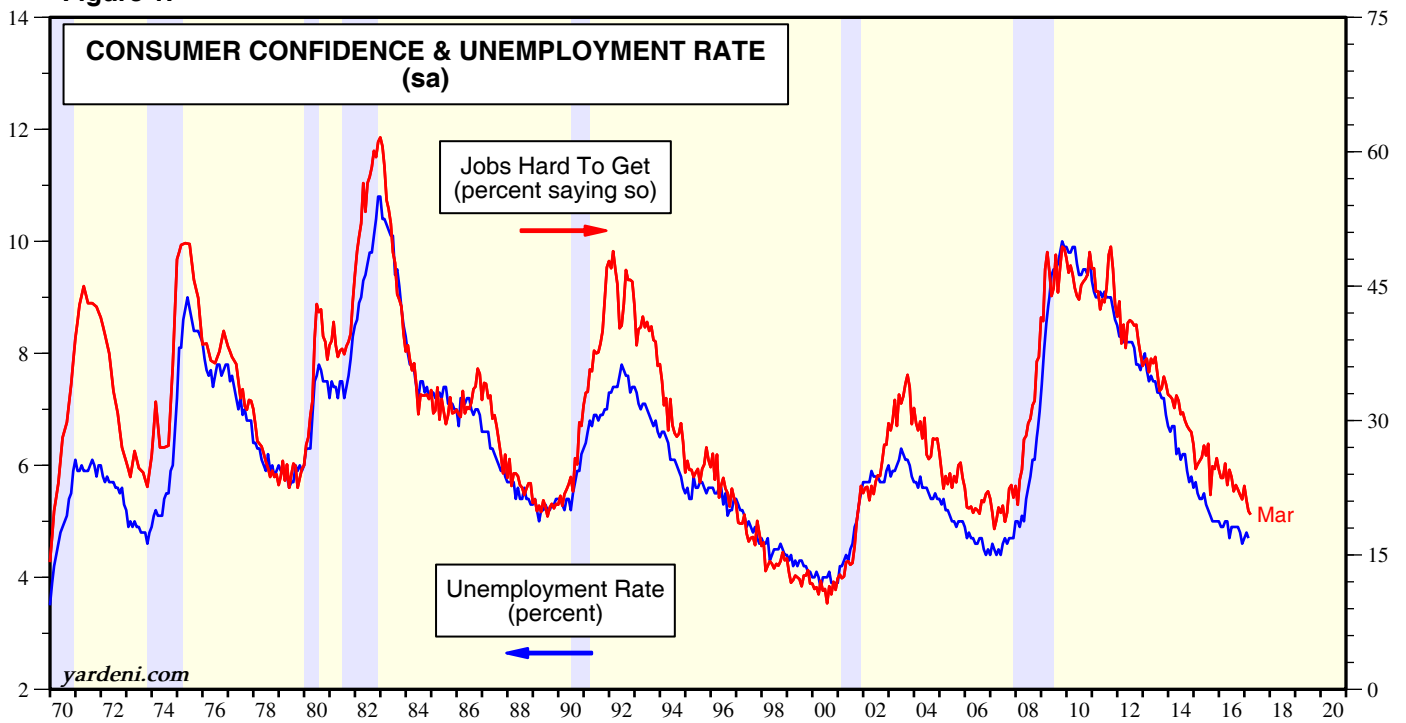
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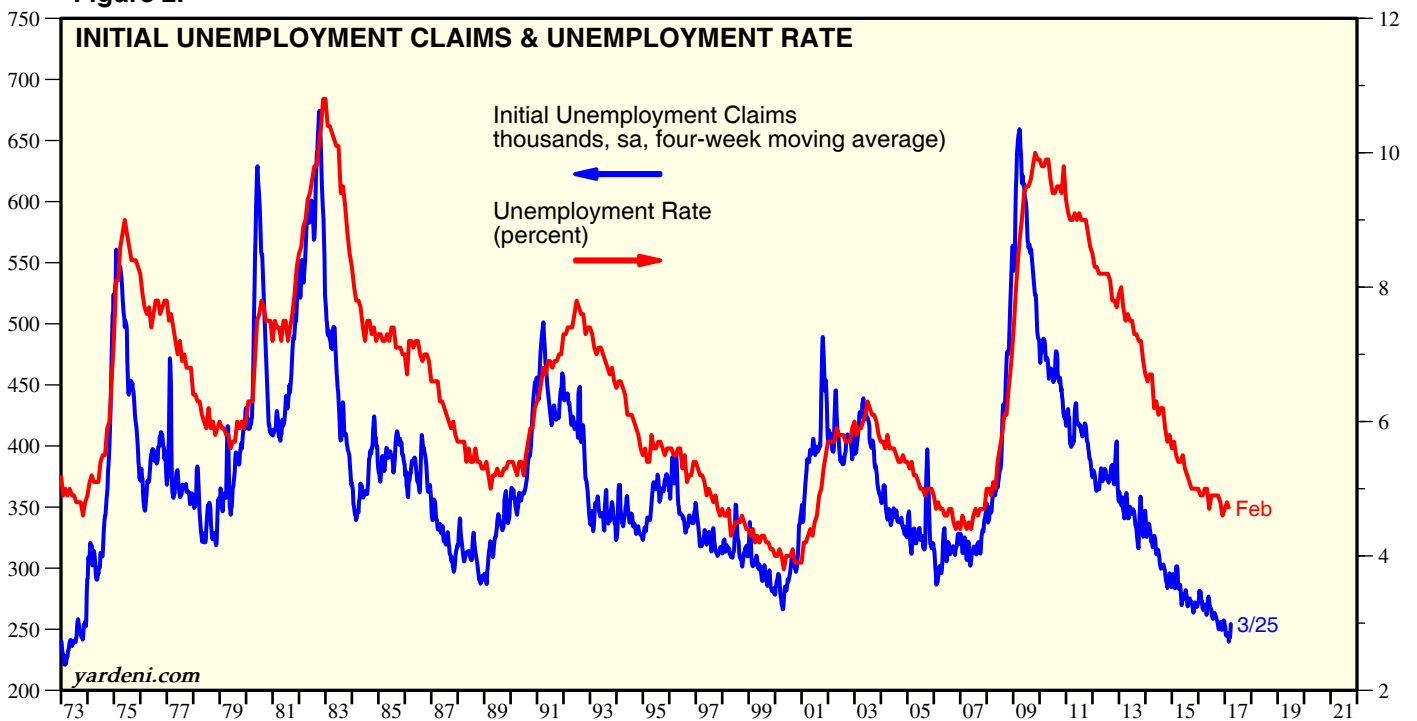
thinking outside the box

Figure 1.



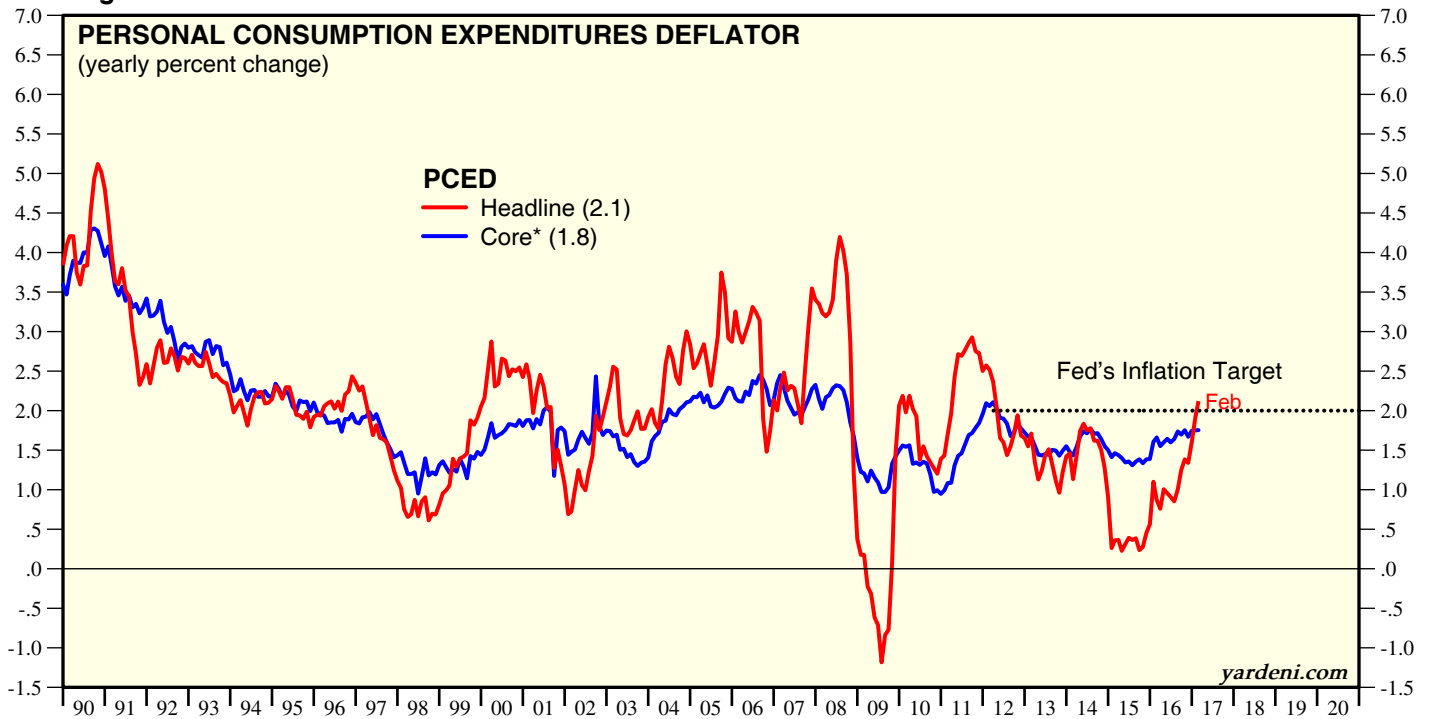
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: The Conference Board and Bureau of Labor Statistics.

Figure 2.



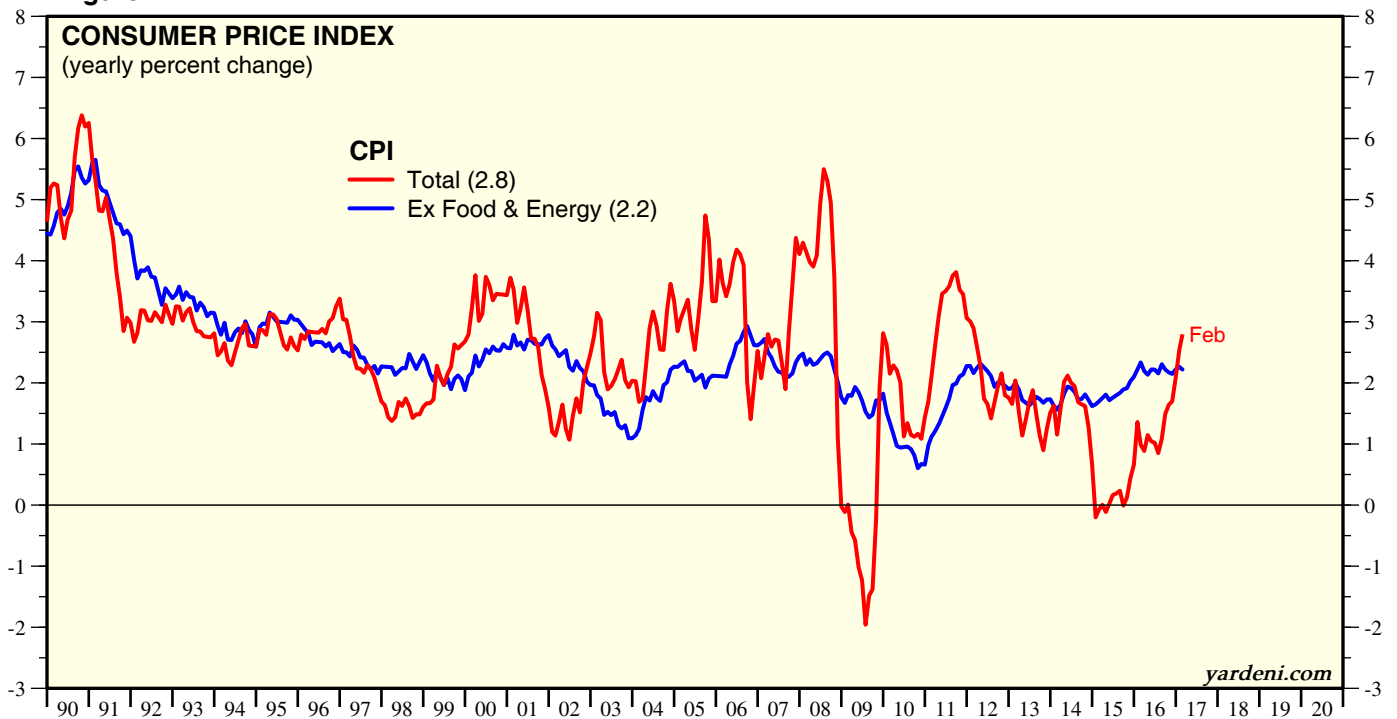
Source: Bureau of Labor Statistics.

Figure 3.



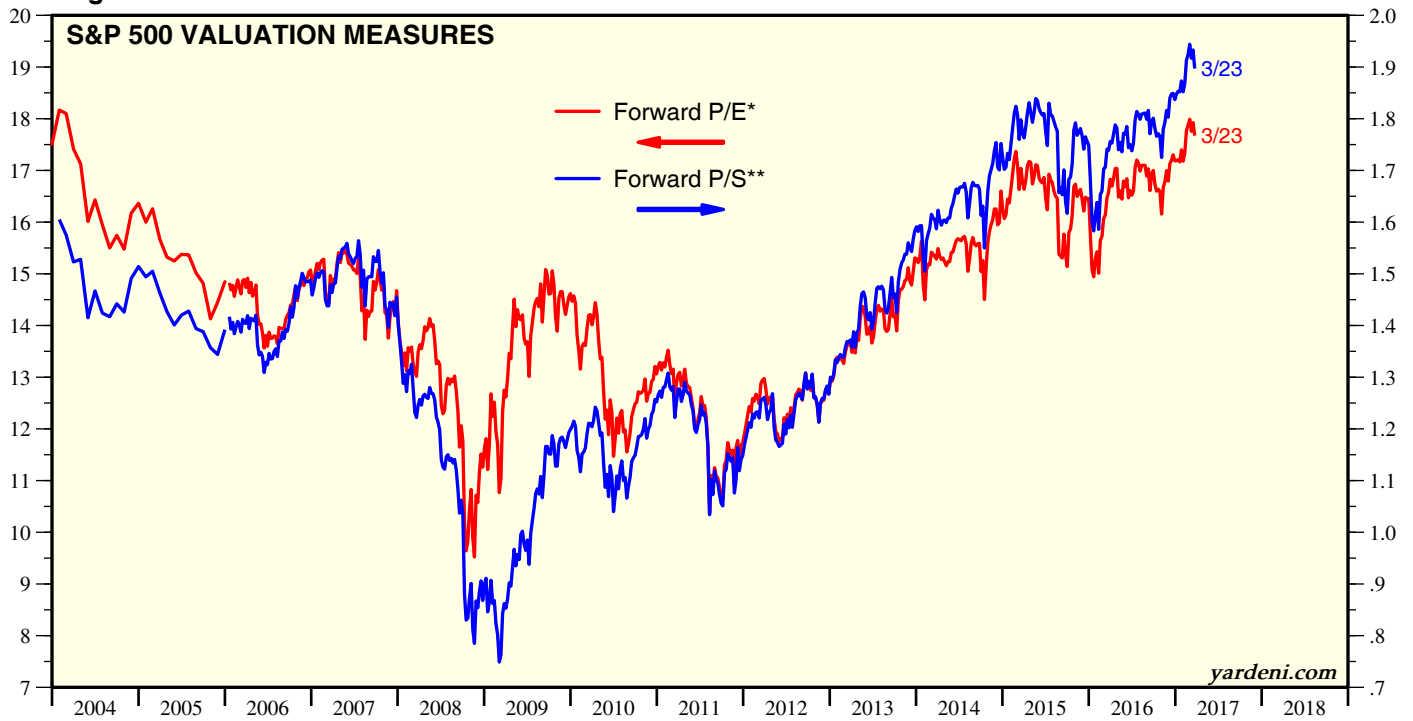
* Excluding food and energy prices.
Source: Bureau of Economic Analysis.

Figure 4.



Source: Bureau of Labor Statistics.

Figure 5.

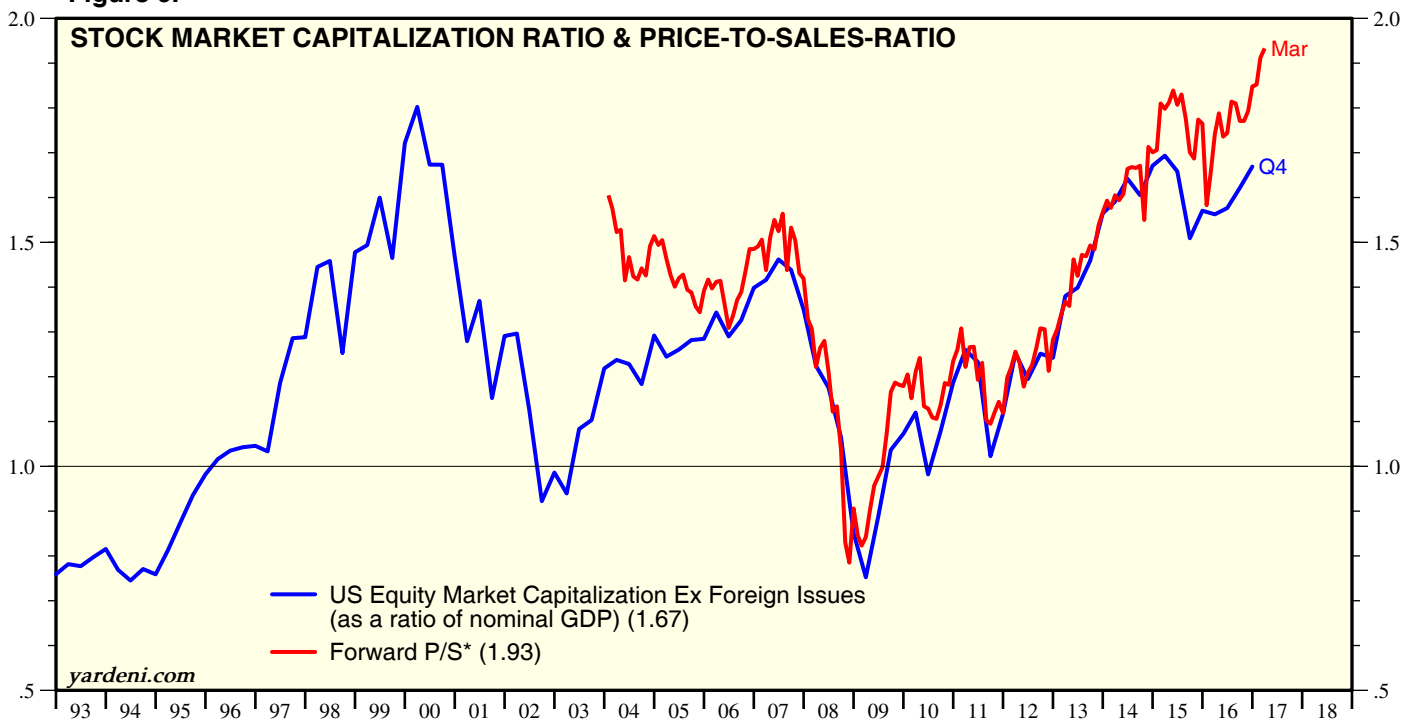


* Price divided by forward consensus expected operating earnings per share. Monthly through 2005, then weekly.

** Price divided by forward consensus expected sales per share. Monthly through 2005, then weekly.

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

Figure 6.



* S&P 500 index divided by 12-month forward consensus expected revenues per share for S&P 500.

Source: Federal Reserve Board Financial Accounts of the United States, Bureau of Economic Analysis, and Standard & Poor's.

Figure 7.

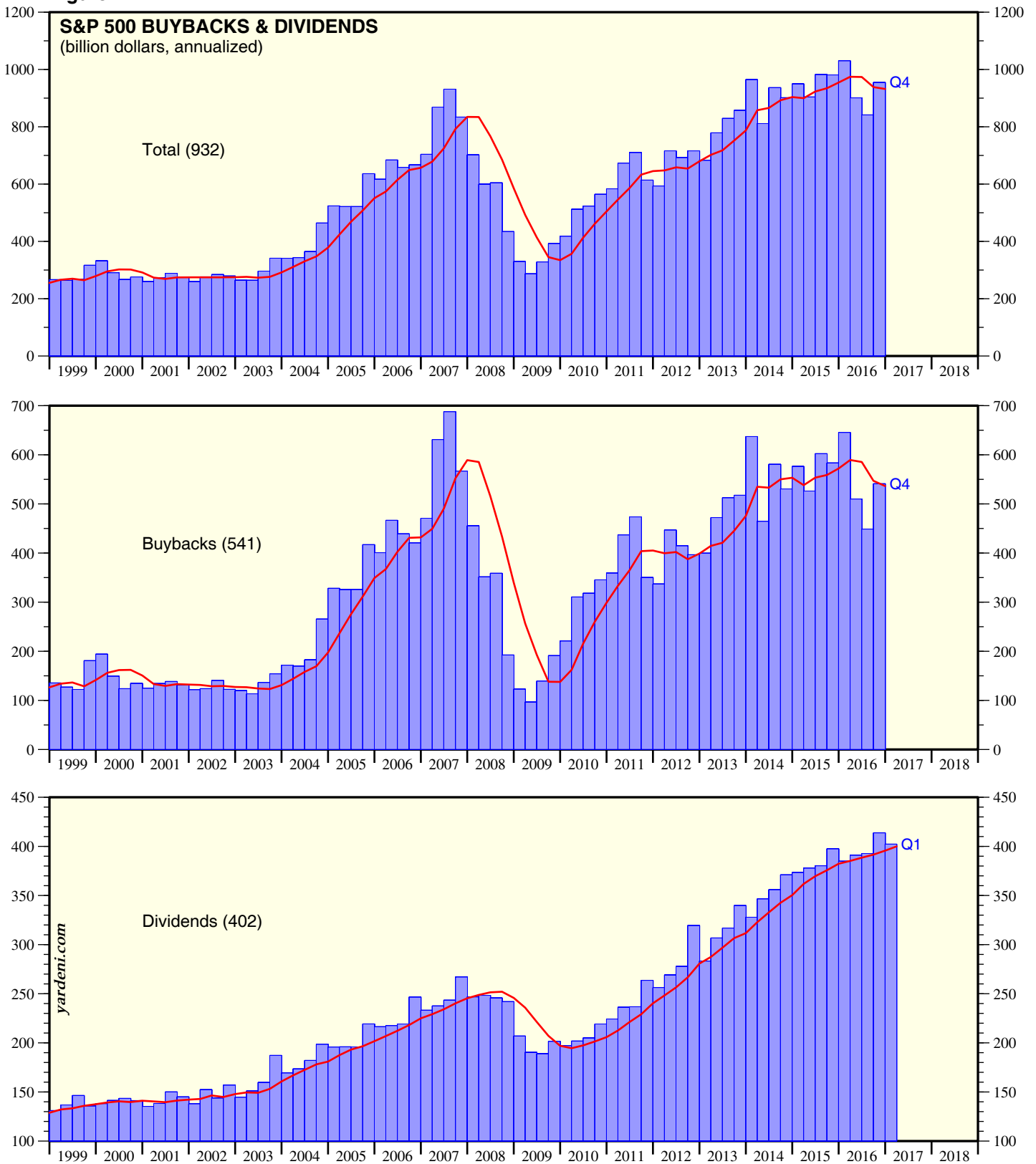
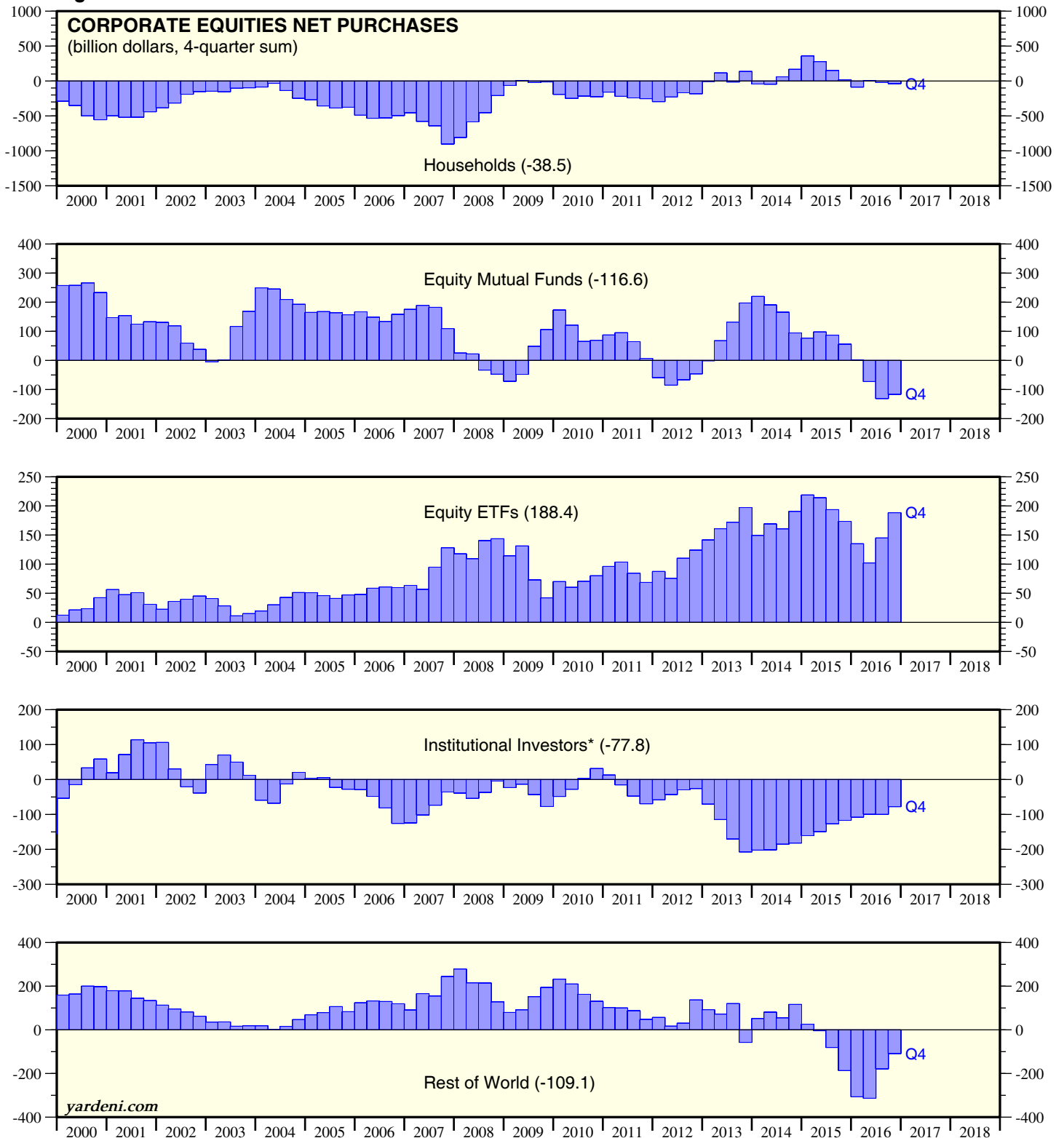
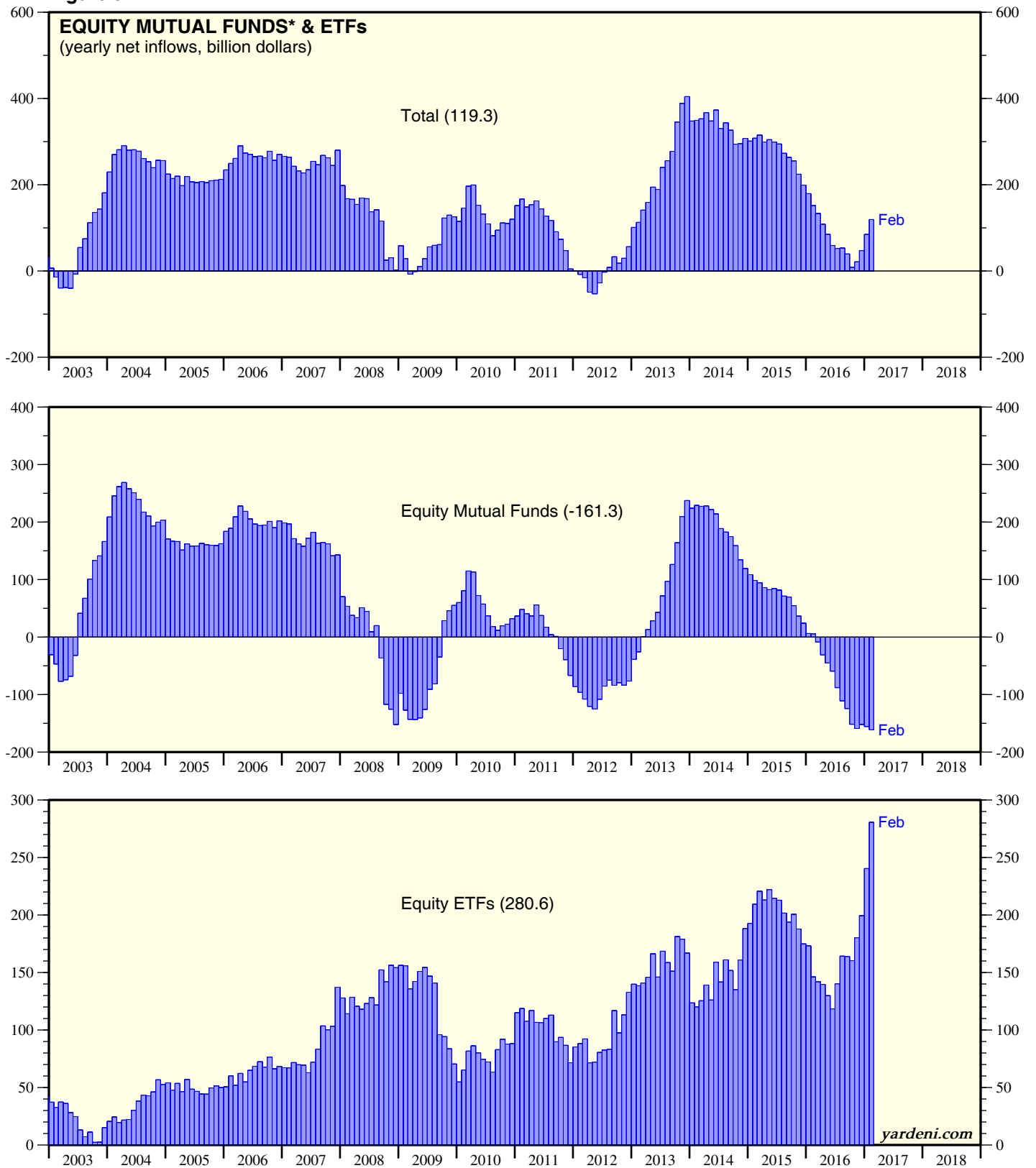


Figure 8.



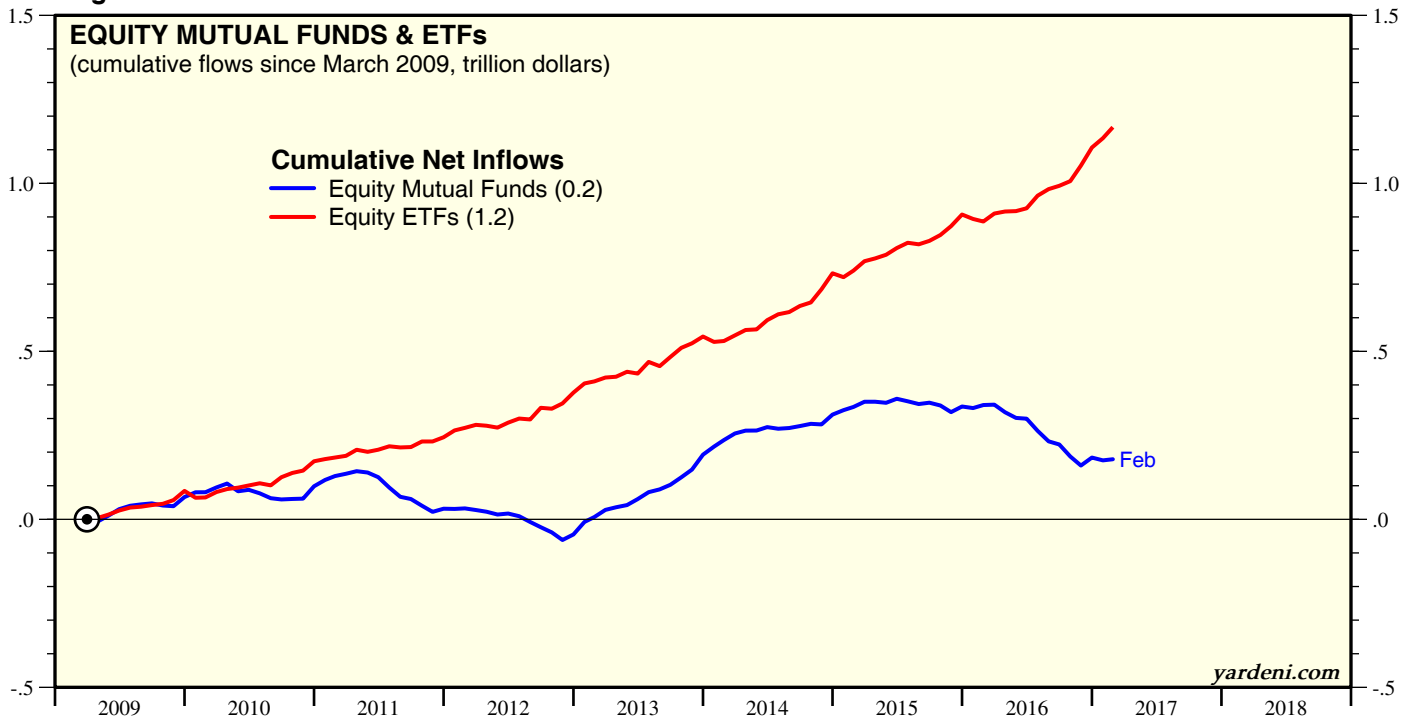
* Includes property-casualty insurance companies, life insurance companies, private pension funds, and federal government retirement funds.
Source: Federal Reserve Board Financial Accounts of the United States.

Figure 9.



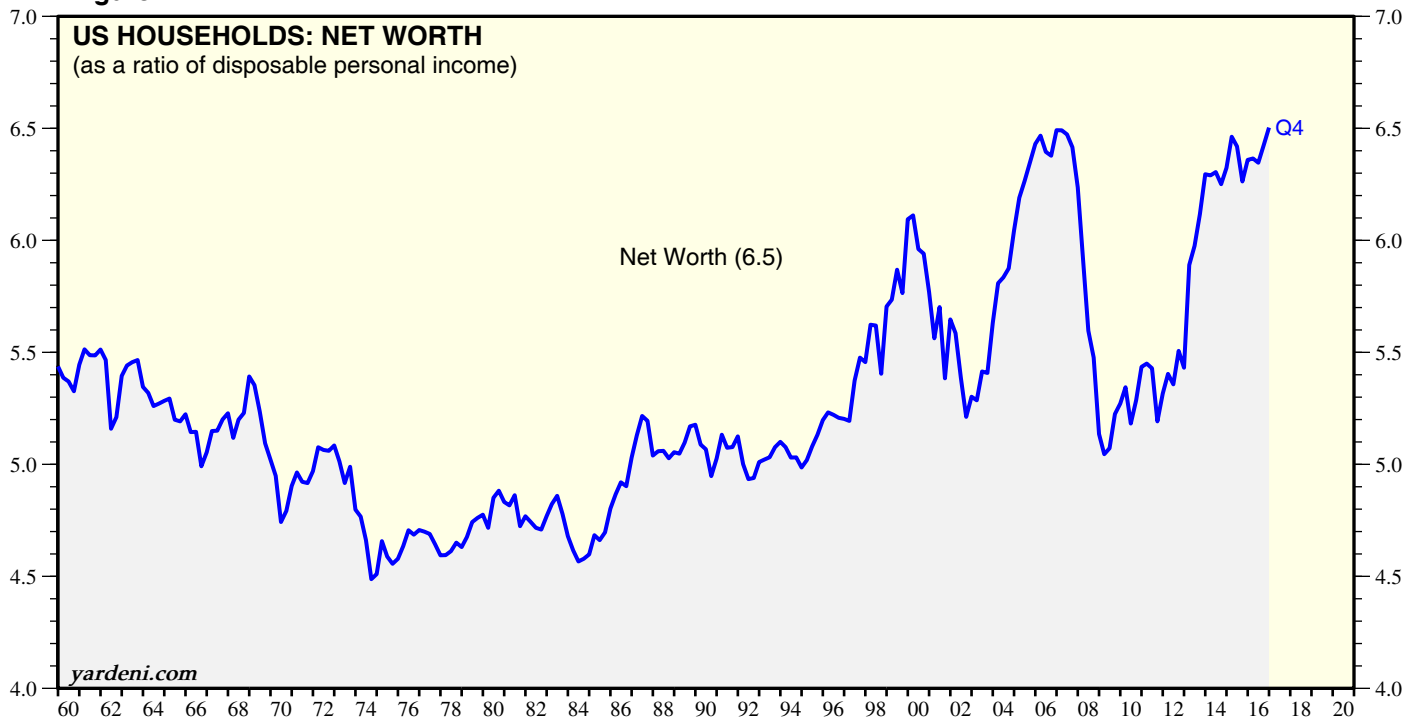
* Net sales (including reinvested dividends) less redemptions plus the net results of fund switches.
Source: Investment Company Institute.

Figure 10.



Source: Investment Company Institute.

Figure 11.



Source: Federal Reserve Board Financial Accounts of the United States and Bureau of Economic Analysis.

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