

Chart Collection for Morning Briefing

Yardeni Research, Inc.

May 3, 2017

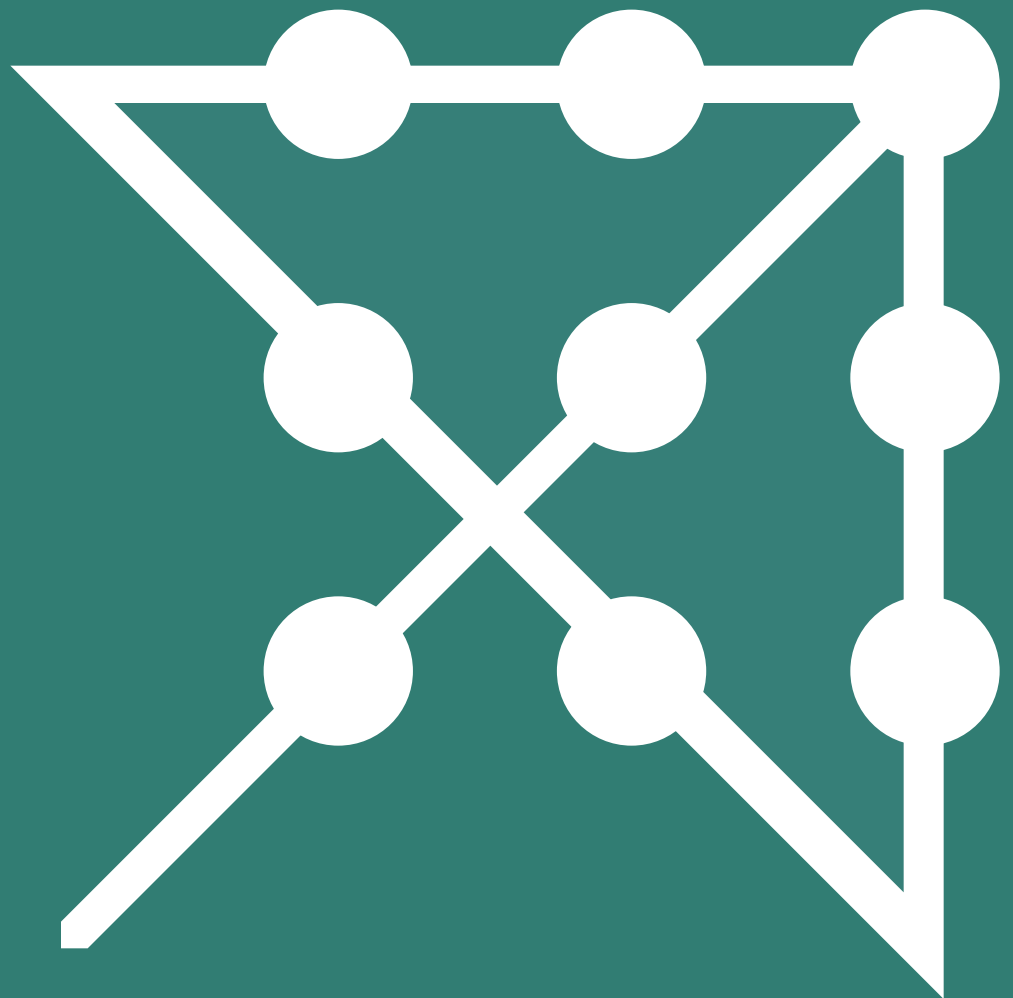
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Mali Quintana

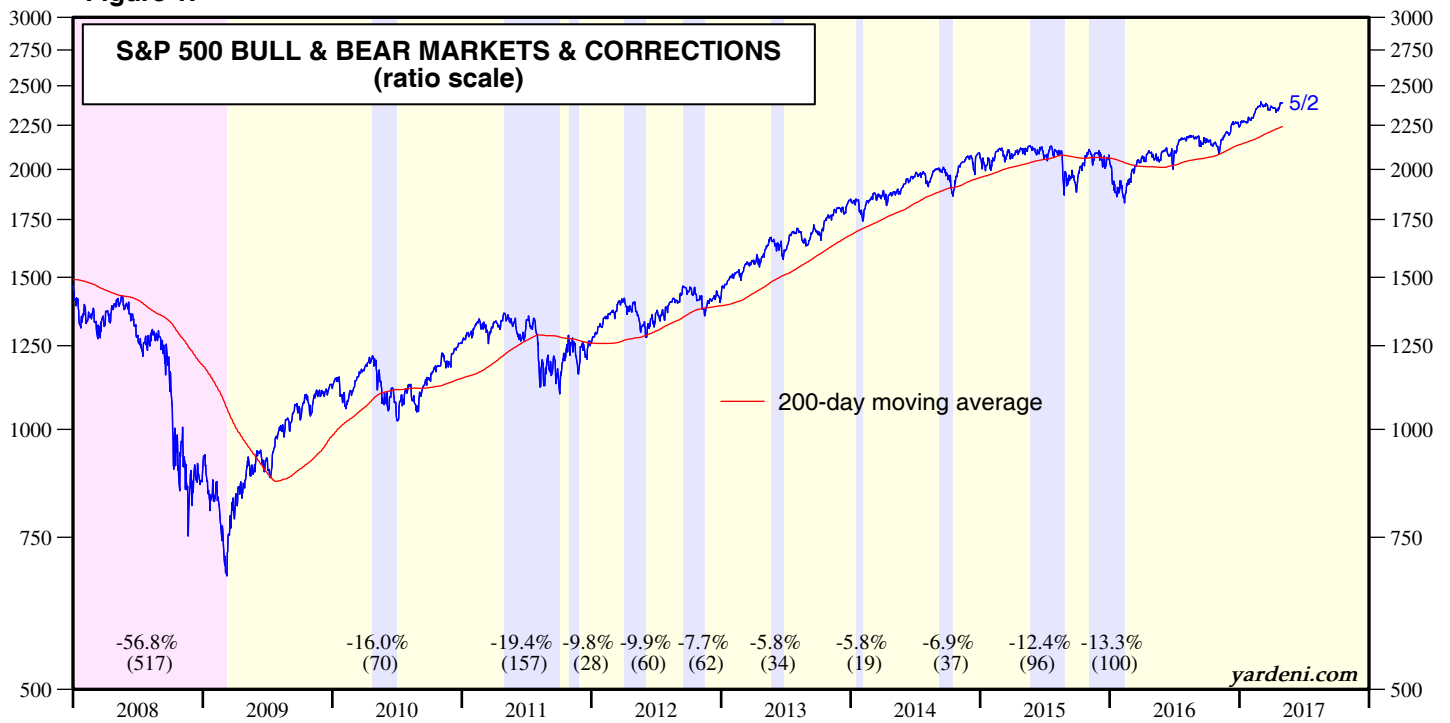
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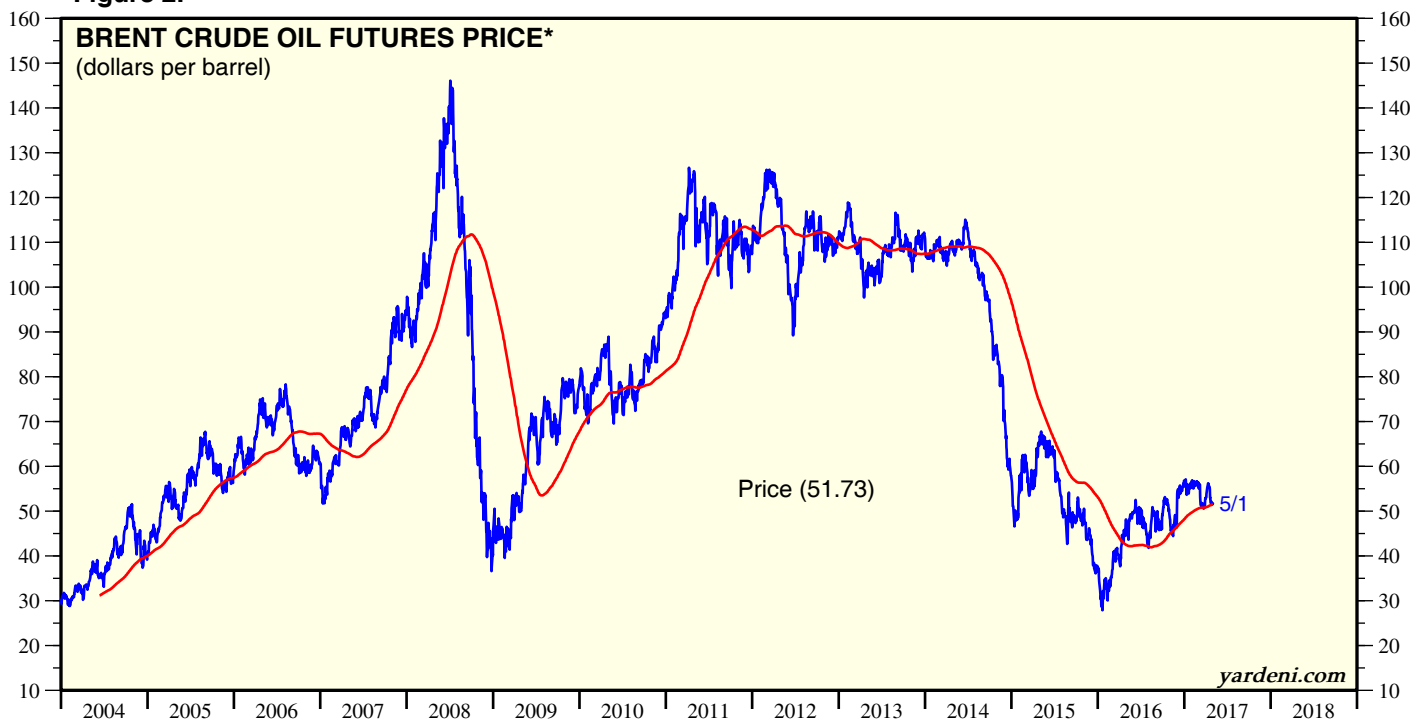
thinking outside the box

Figure 1.



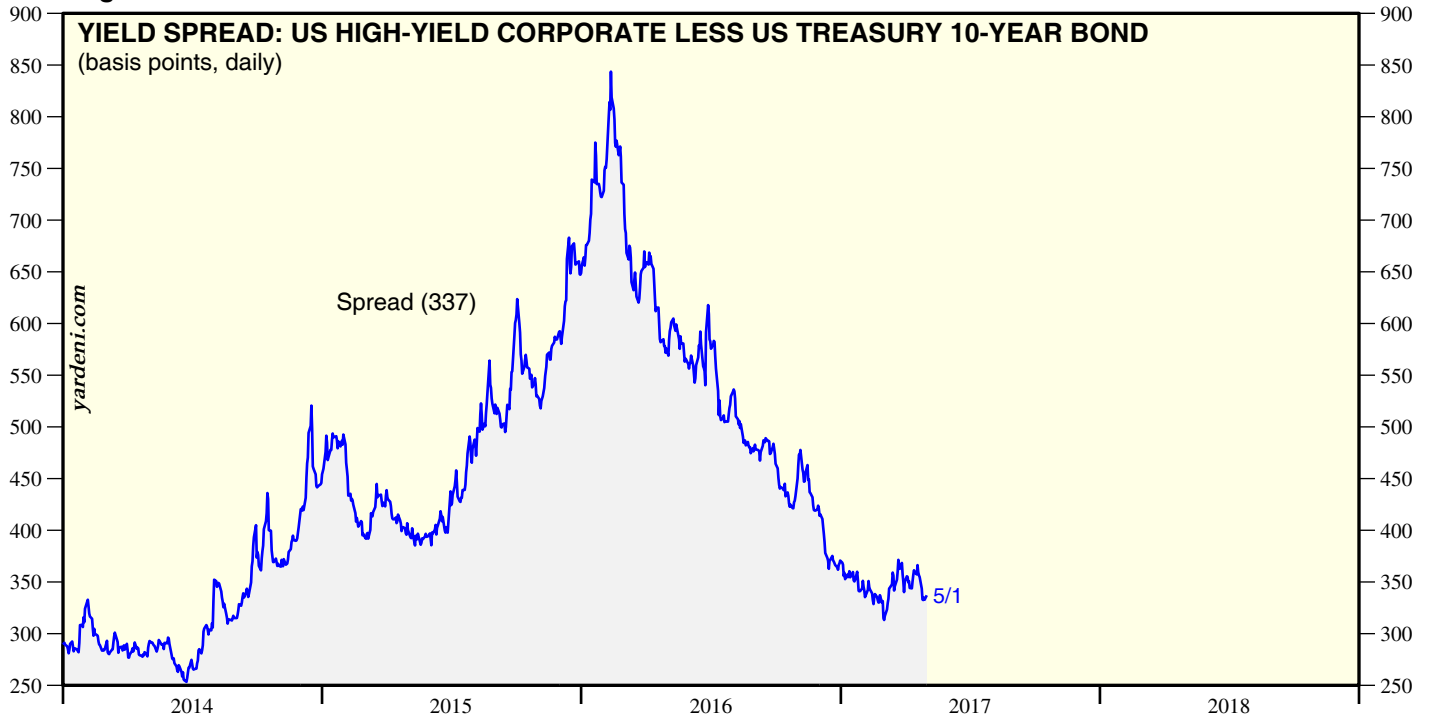
Note: Corrections are declines of 10% or more, while minor ones are 5%-10% (all in blue shades). Bear markets are declines of 20% or more (in red shades). Number of calendar days in parentheses.
Source: Standard & Poor's.

Figure 2.



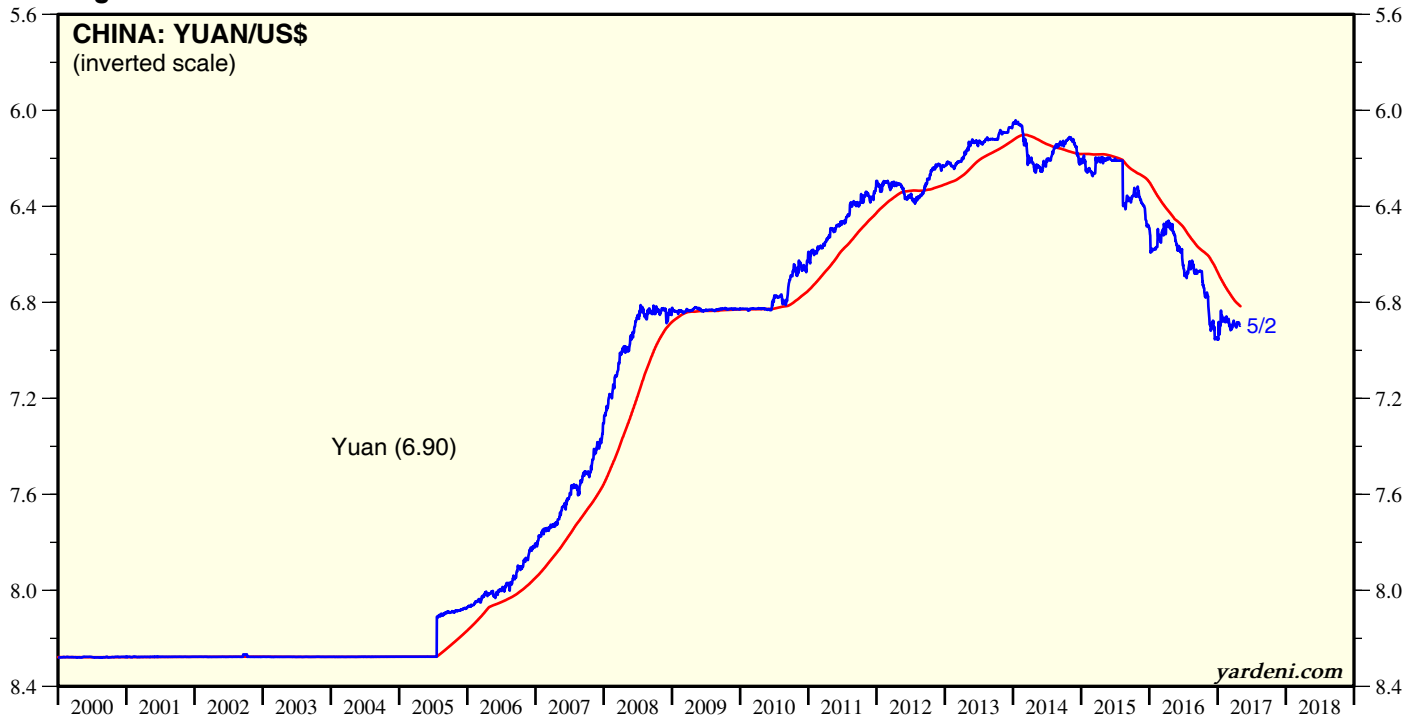
— 200-day moving average
* Nearby futures price.
Source: Haver Analytics.

Figure 3.



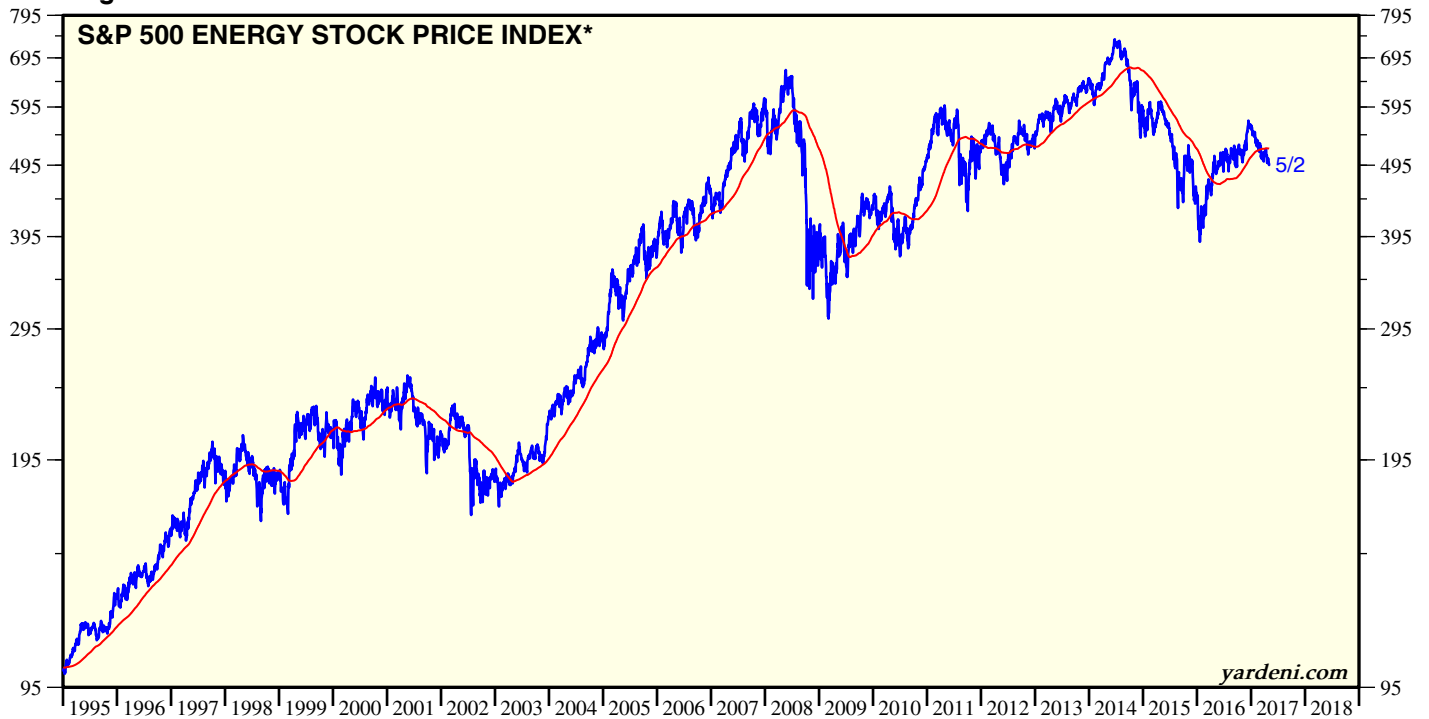
* US high-yield corporate less 10-Year Treasury.
Source: Bank of America Merrill Lynch and Federal Reserve Board.

Figure 4.



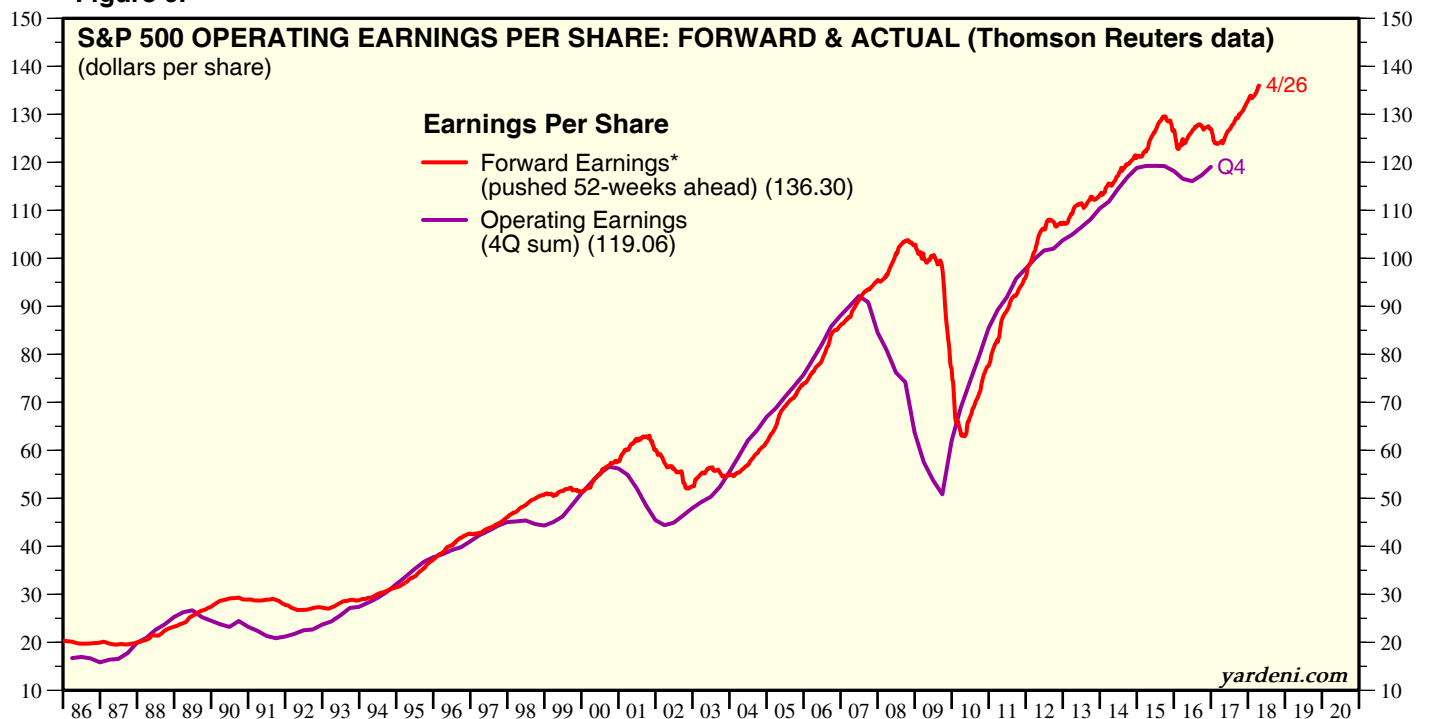
— 200-day moving average
Source: Haver Analytics.

Figure 5.



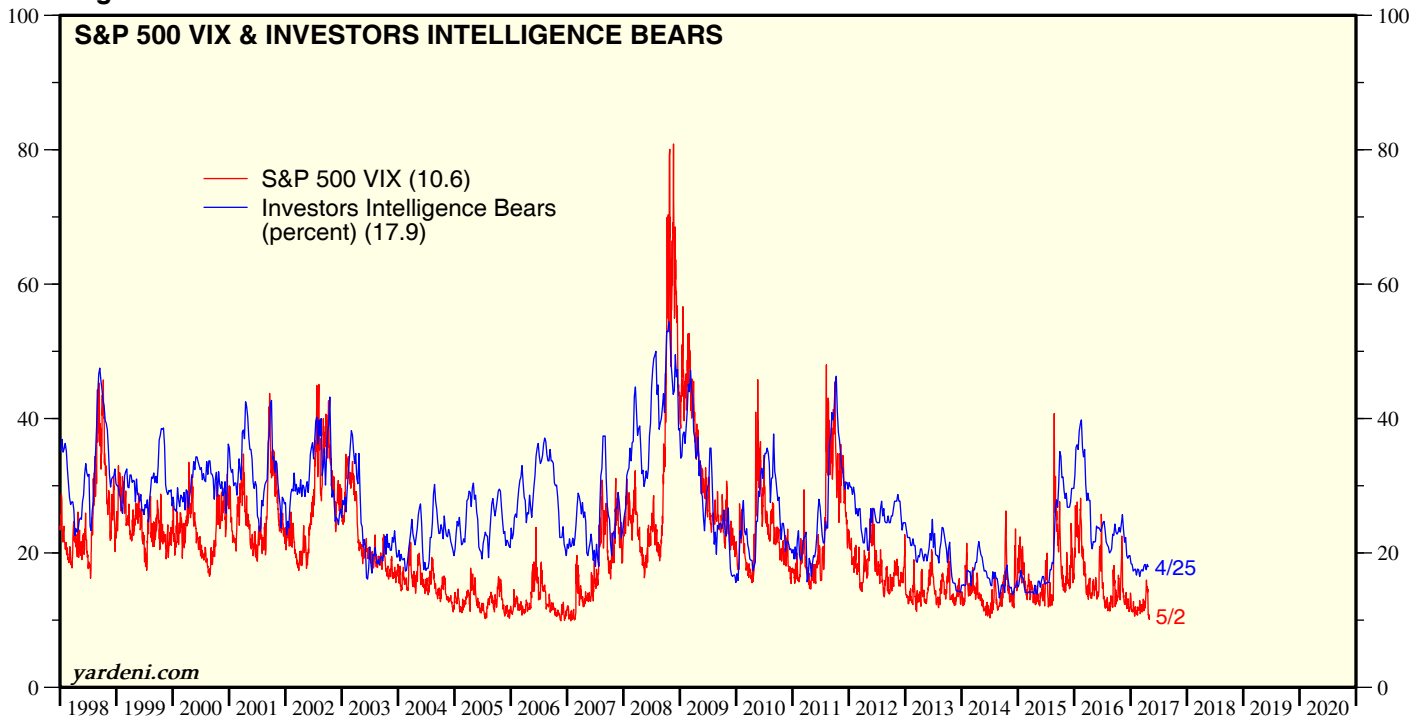
— 200-day moving average.
 * Ratio scale.
 Source: Standard & Poor's and Haver Analytics.

Figure 6.



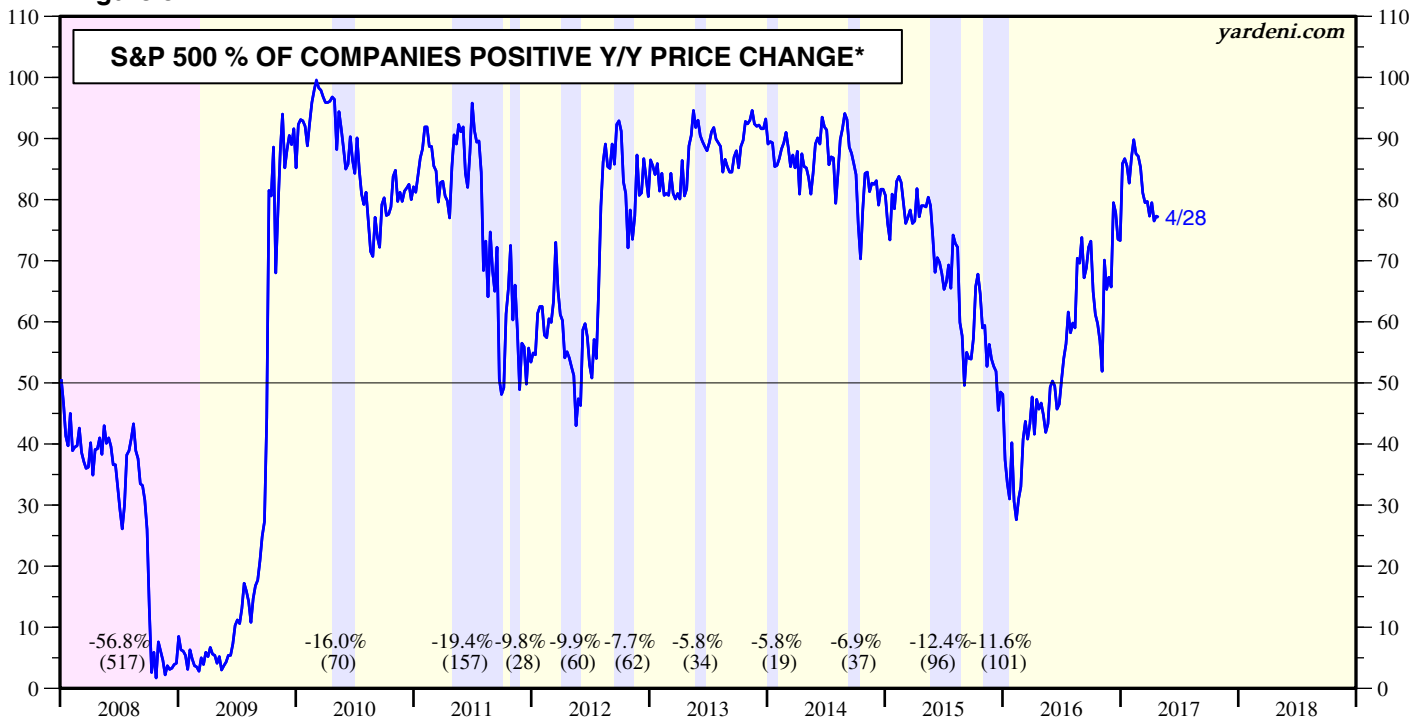
* Time-weighted average of consensus estimates for current and next year. Monthly through March 1994, then weekly.
 Source: Standard & Poor's until Q4-1993, then Thomson Reuters I/B/E/S.

Figure 7.



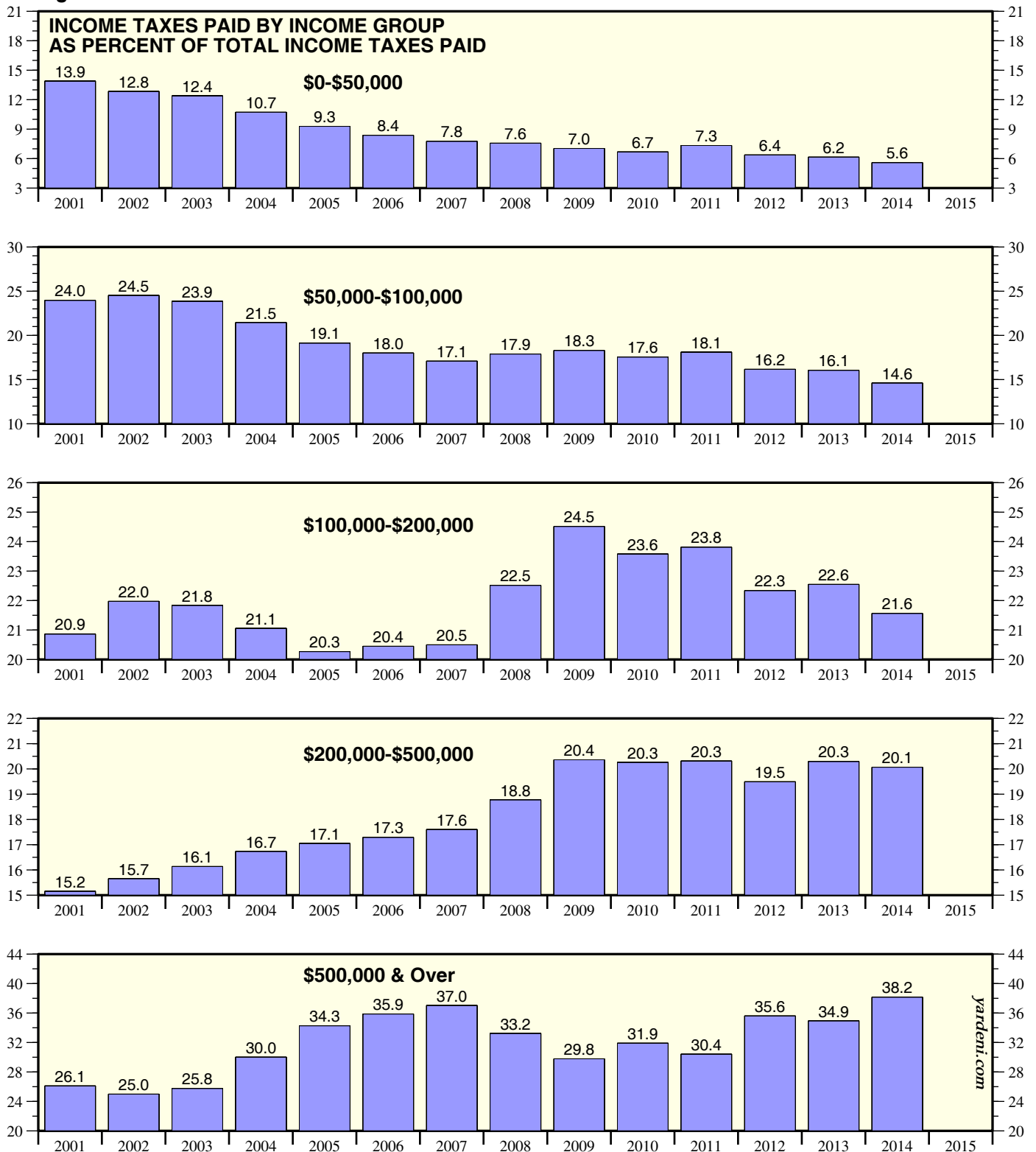
Source: Investors Intelligence and Chicago Board Options Exchange.

Figure 8.



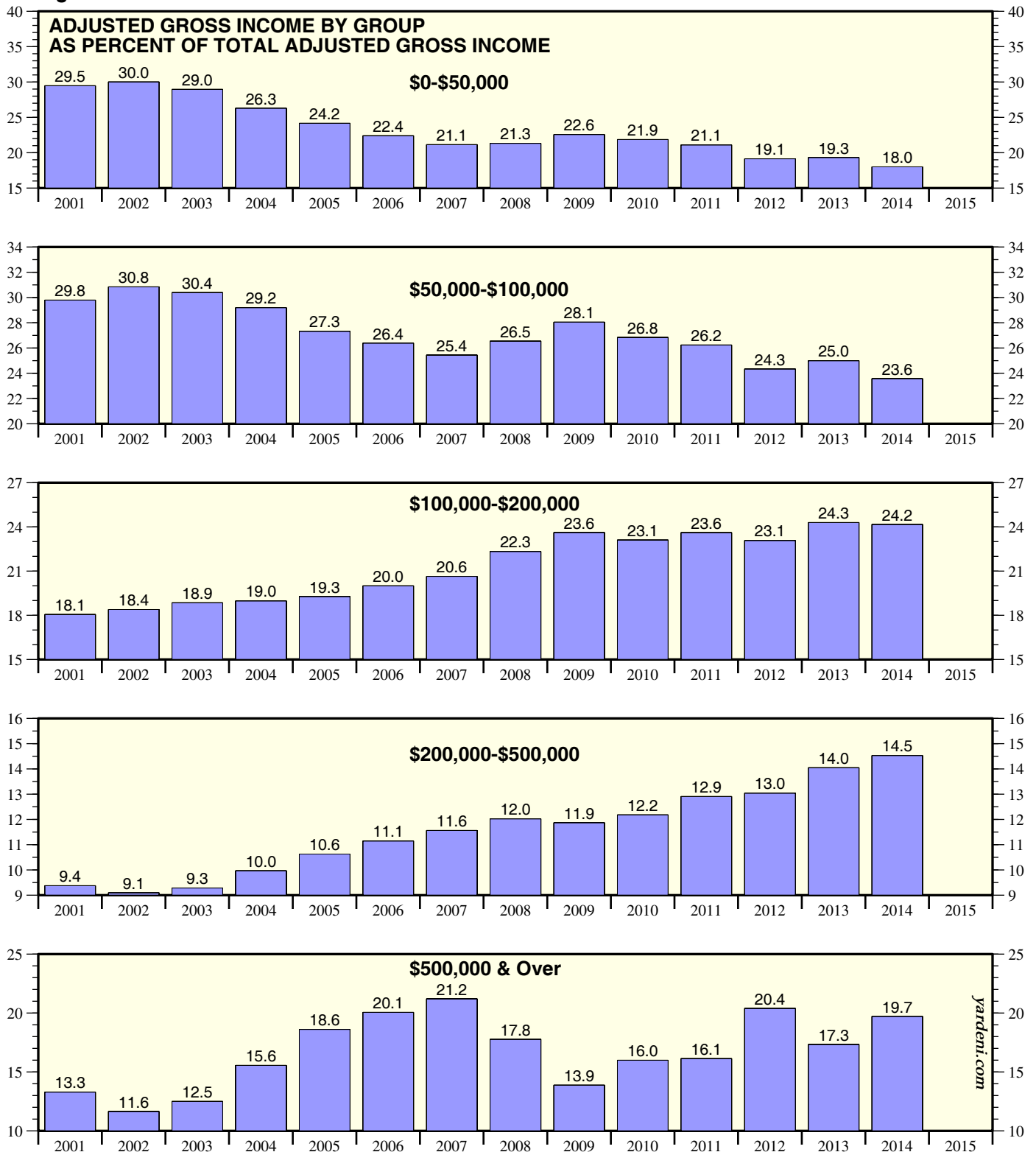
* Using end of week price data to calculate year-over-year price change.
Note: Corrections are declines of 10% or more, while minor ones are 5%-10% (all in blue shades). Bear markets are declines of 20% or more (in red shades). Number of calendar days in parentheses.
Source: Thomson Reuters I/B/E/S.

Figure 9.



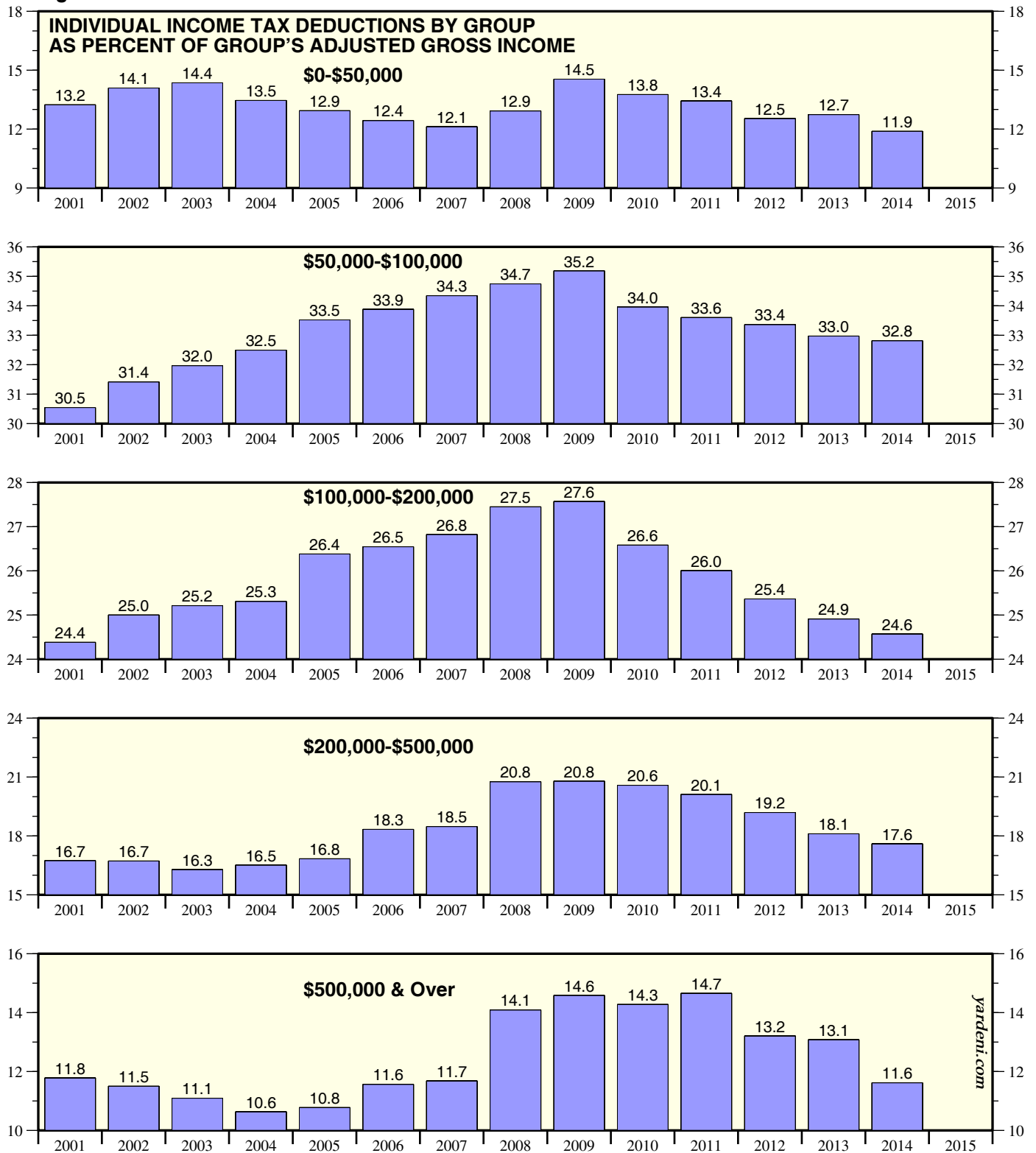
Source: Internal Revenue Service.

Figure 10.



Source: Internal Revenue Service.

Figure 11.



Source: Internal Revenue Service.

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