

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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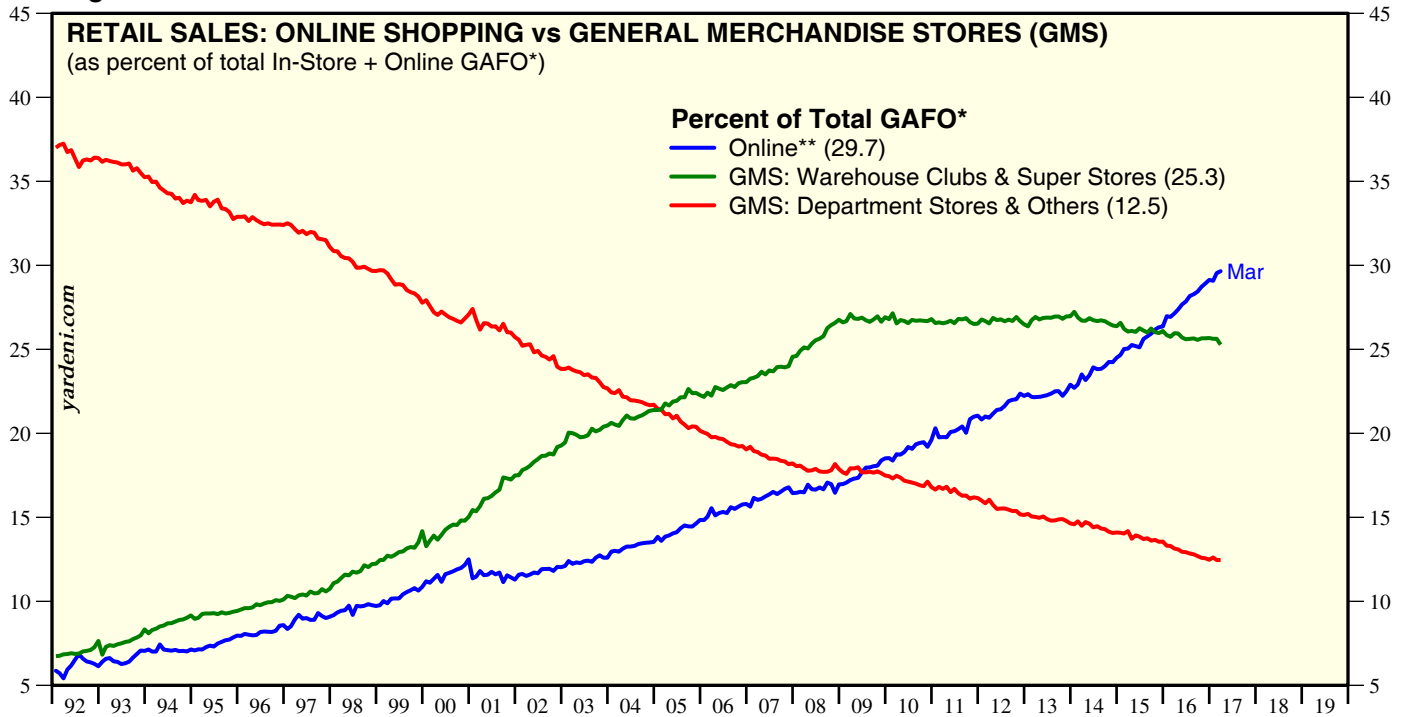
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thinking outside the box

Figure 1.



* GAFO (general merchandise, apparel and accessories, furniture, and other sales) includes retailers that specialize in department-store types of merchandise such as furniture & home furnishings, electronics & appliances, clothing & accessories, sporting goods, hobby, book, and music, general merchandise, office supply, stationery, and gift stores.

** Electronic shopping and mail order houses.
Source: Census Bureau and Haver Analytics.

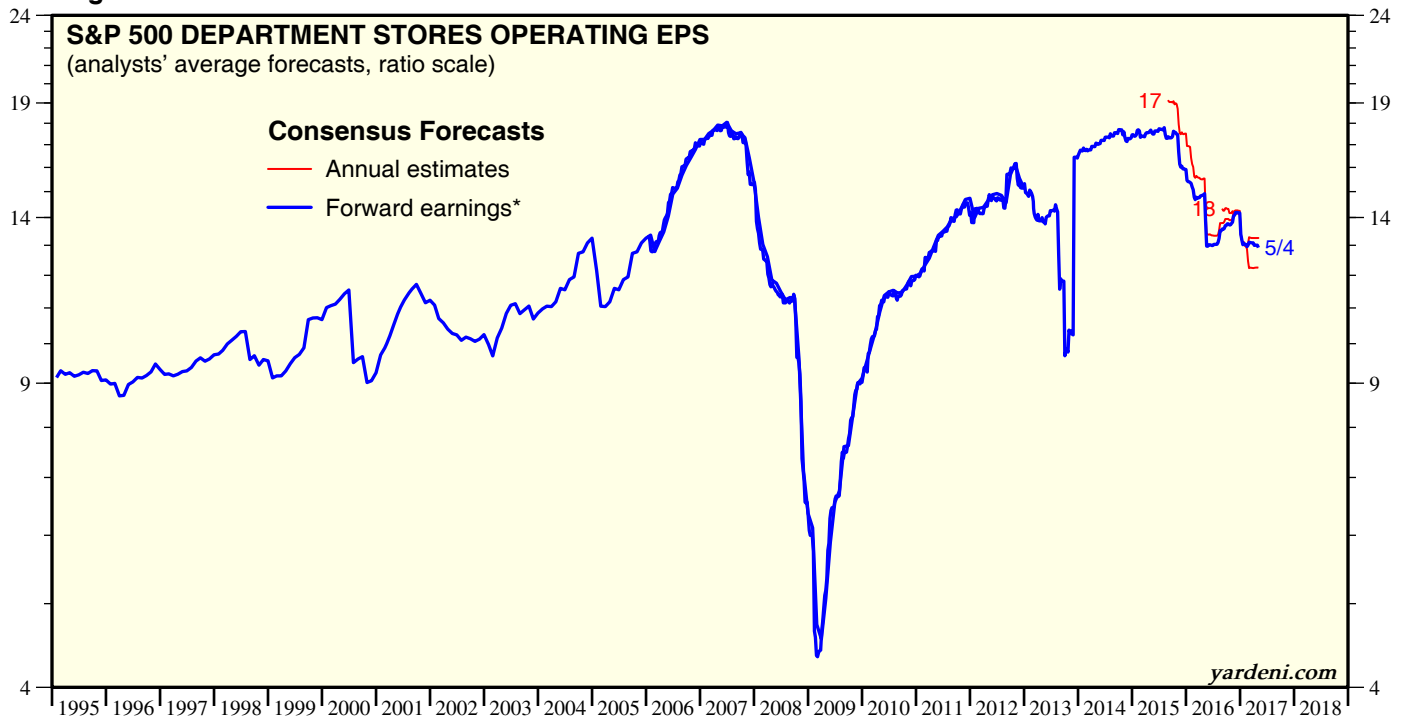
Figure 2.



— 200-day moving average.

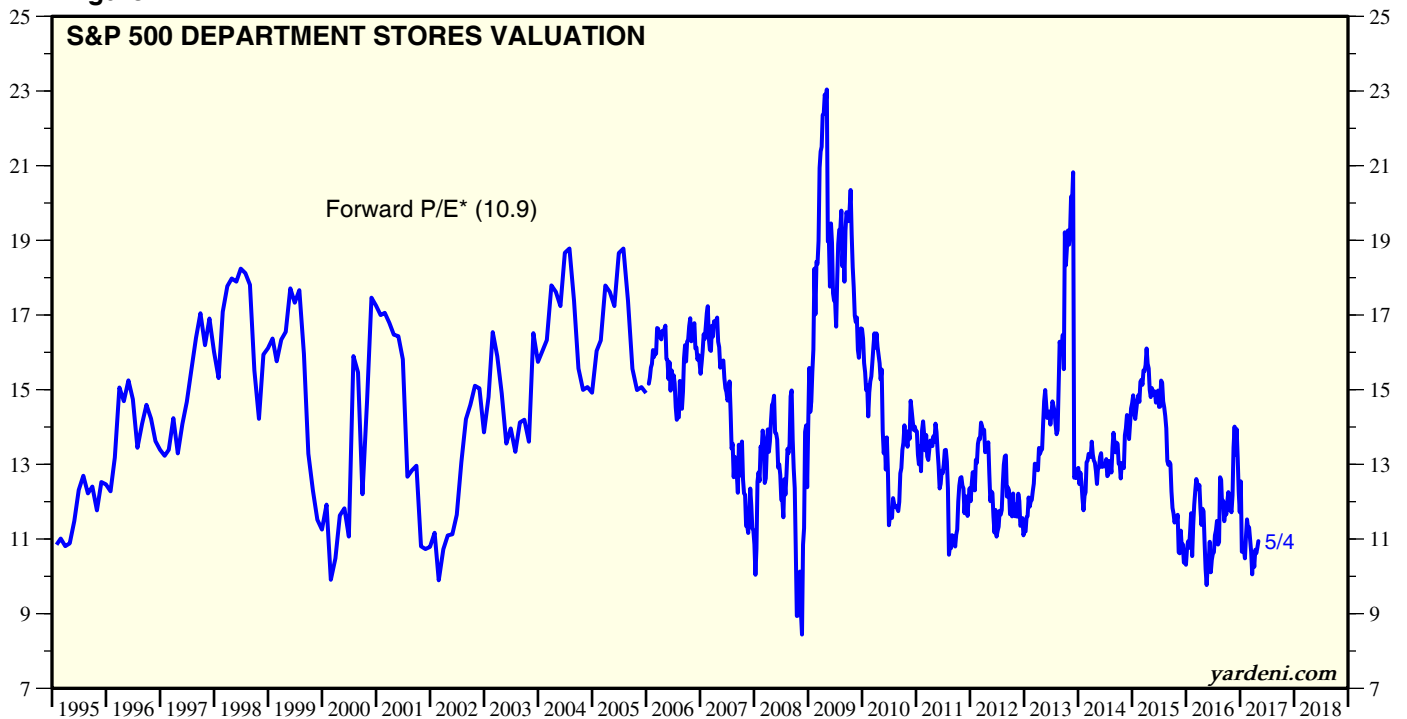
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 3.



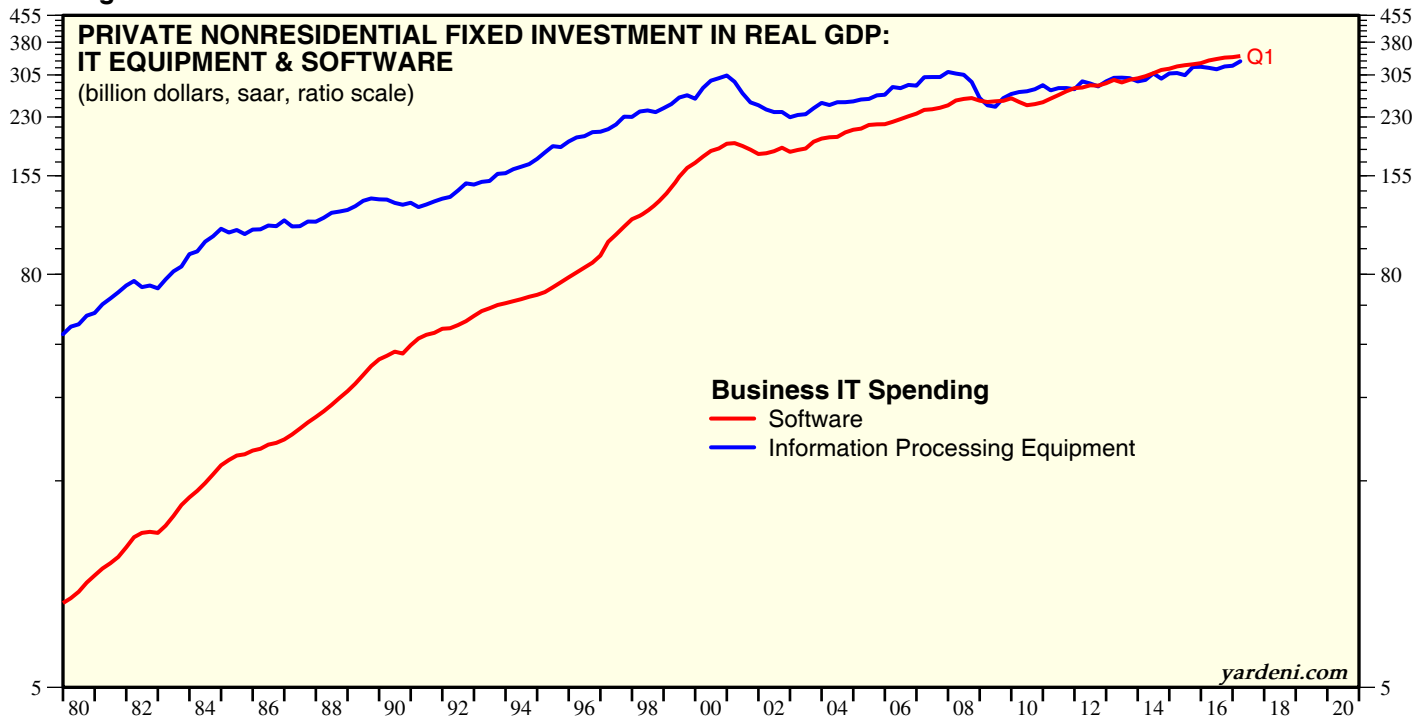
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 4.



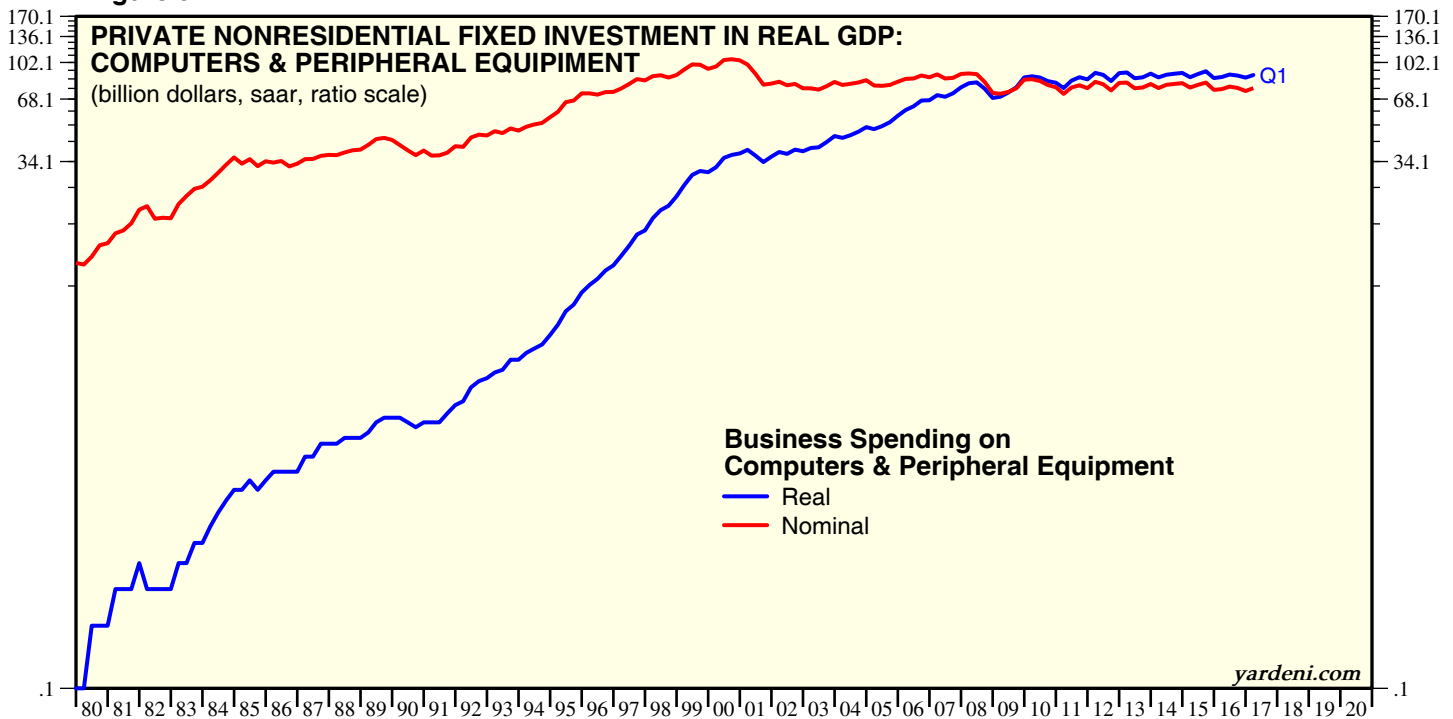
* Price divided by forward consensus expected earnings per share. Monthly through December 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 5.



Source: Bureau of Economic Analysis.

Figure 6.



Source: Bureau of Economic Analysis.

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