

Chart Collection for Morning Briefing

Yardeni Research, Inc.

July 17, 2017

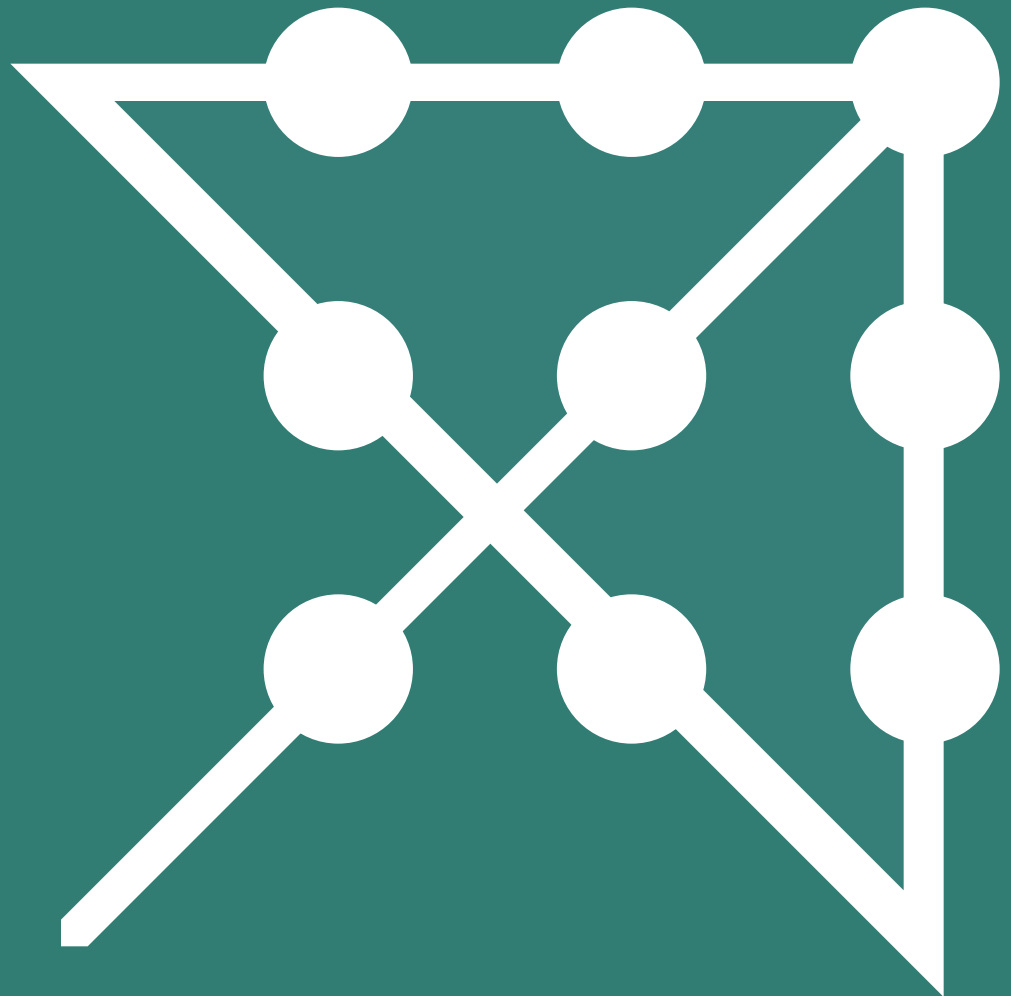
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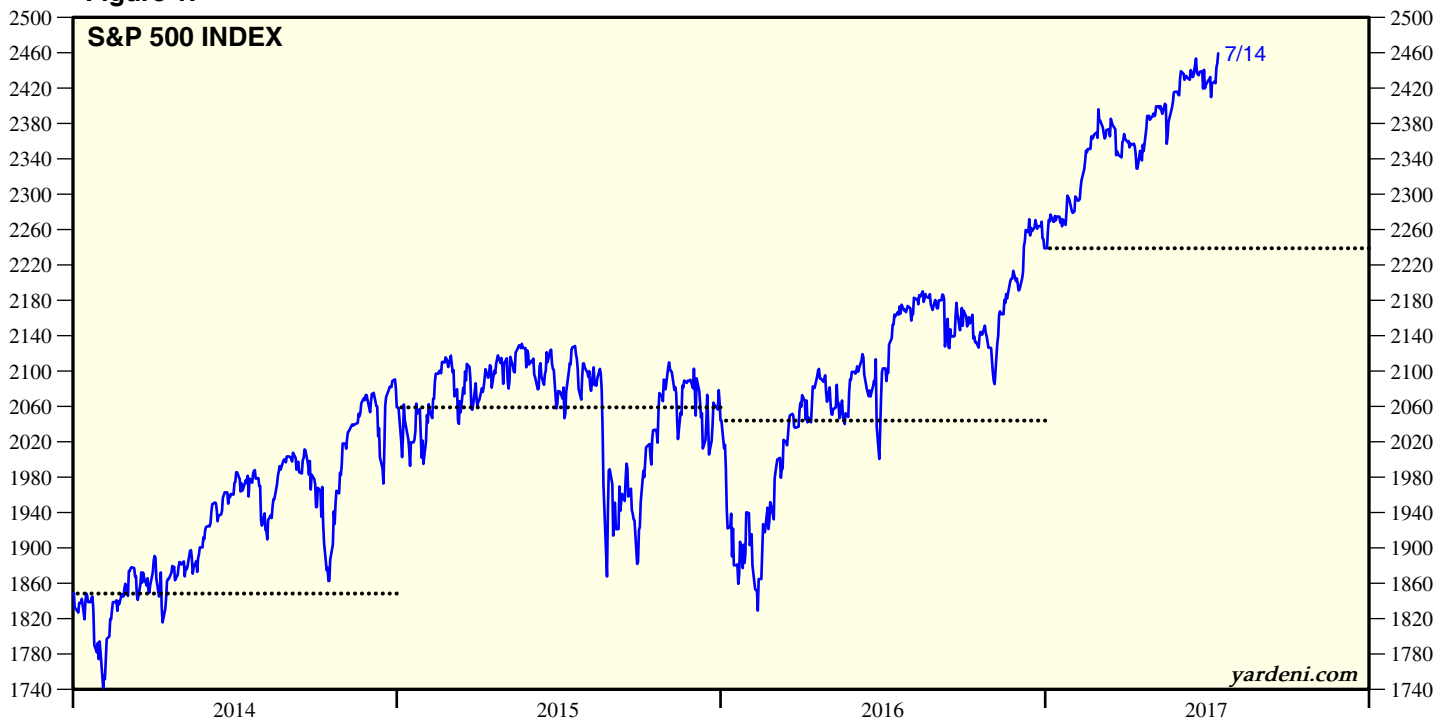
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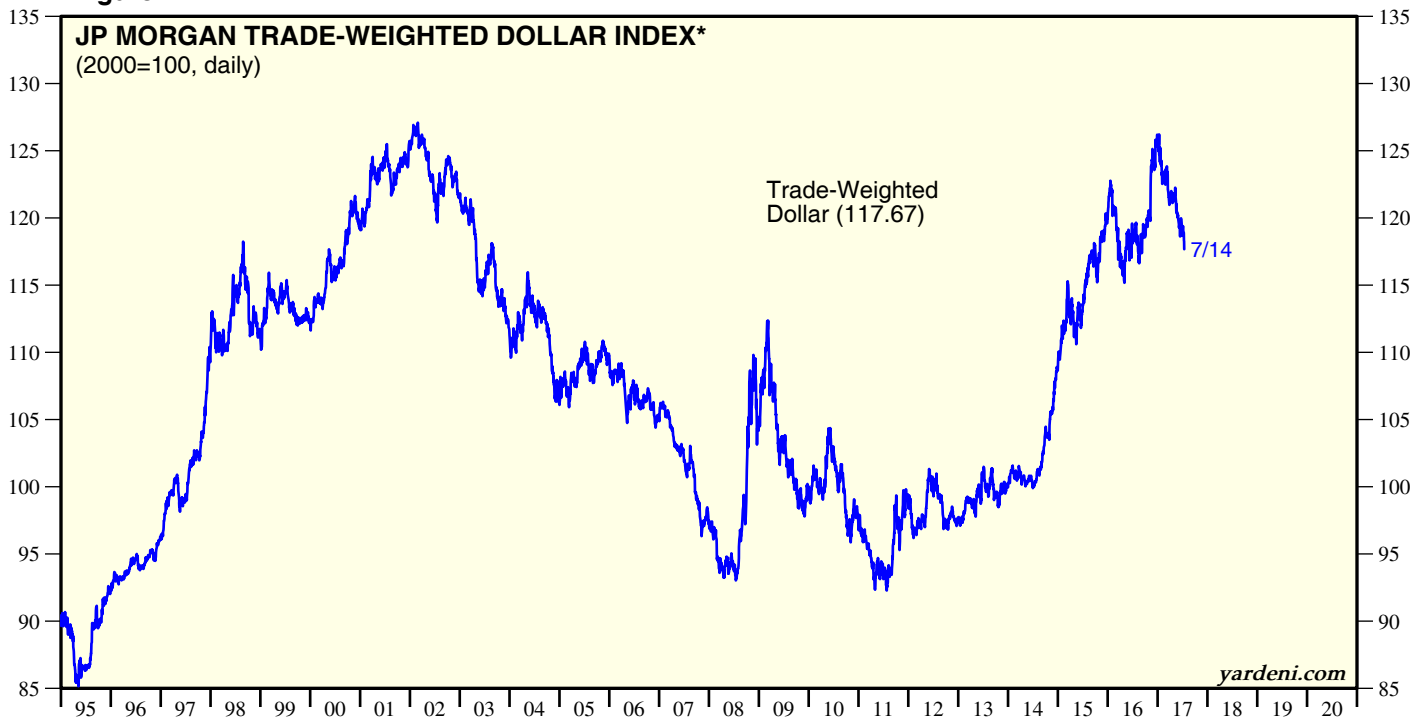
thinking outside the box

Figure 1.



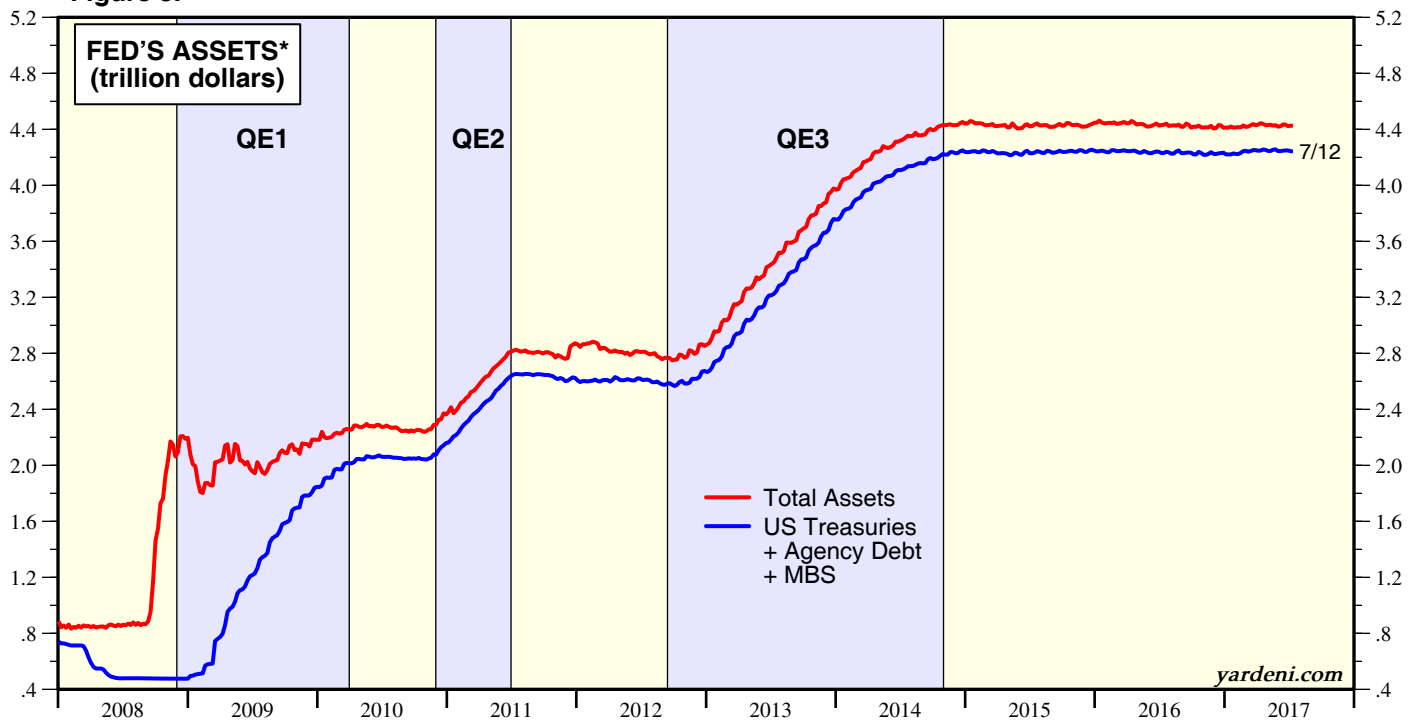
Note: Dotted lines show previous years' closing prices.
Source: Standard & Poor's.

Figure 2.



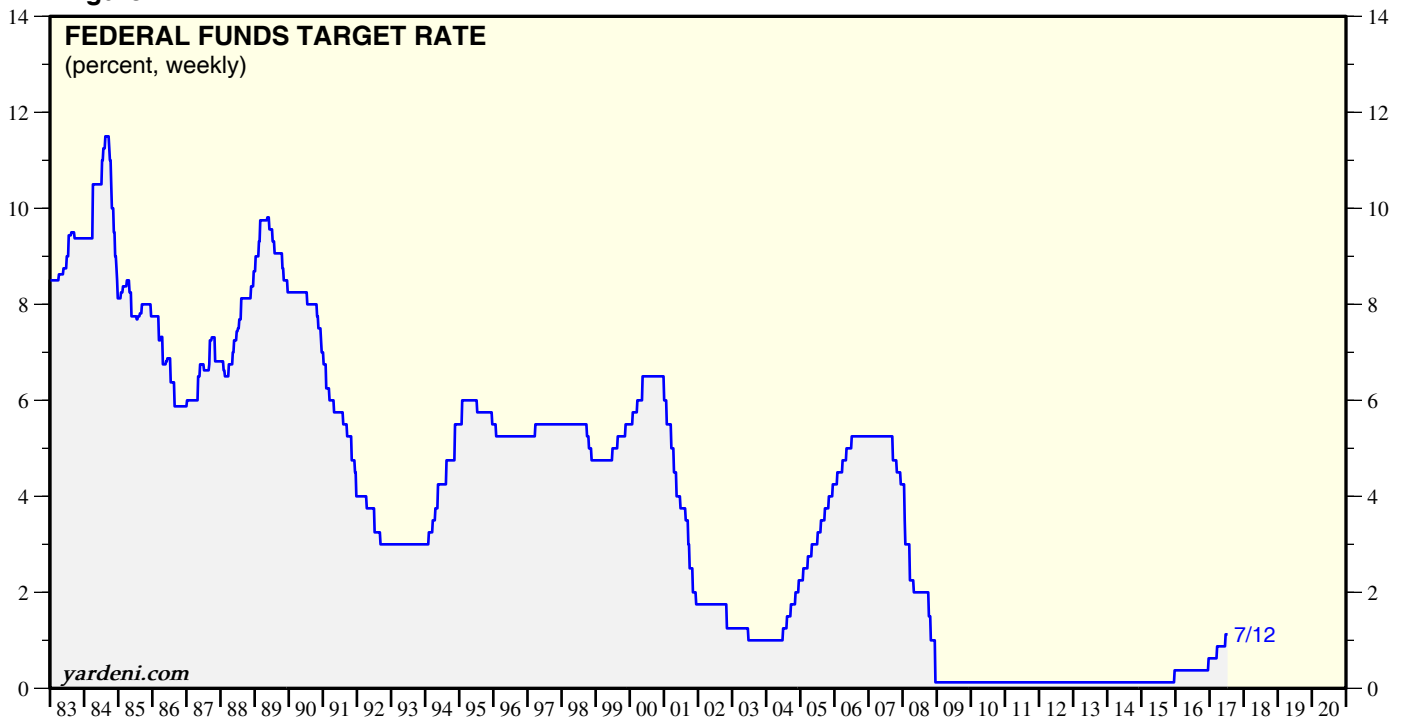
* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Rep., Denmark, Ecuador, Egypt, Hong Kong, Hungary, India, Indonesia, Israel, Japan, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia, Saudi Arabia, Singapore, South Africa, Sweden, Switzerland, Taiwan, Thailand, Turkey, Ukraine, UK, Uruguay, US, Venezuela, Vietnam, & Euro Area.
Source: JP Morgan.

Figure 3.



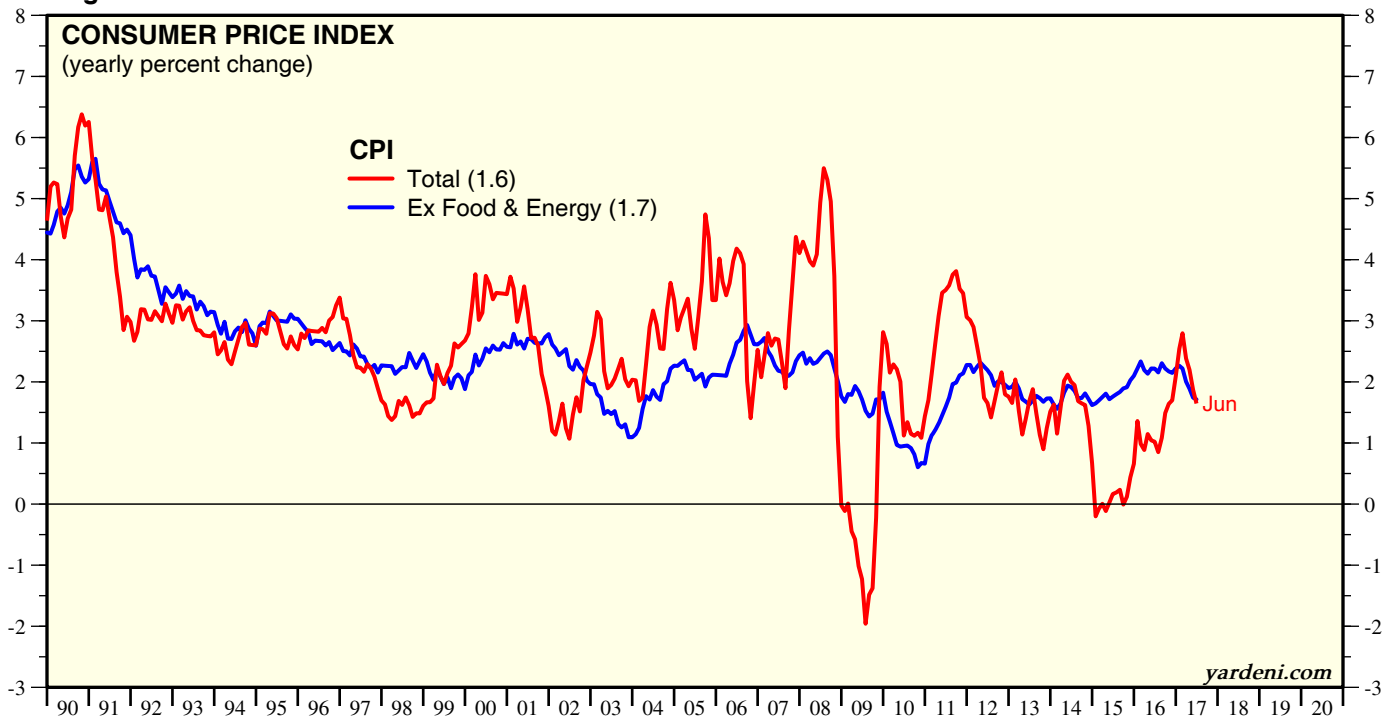
* Average of daily figures for weeks ending Wednesday.
 Note: QE1 (11/25/08) = Fed starts buying \$1.24tn in mortgage securities. QE1 expanded (3/16/2009) = Fed starts buying \$300bn in Treasuries.
 QE2 (11/3/10) = Fed starts buying \$600bn in Treasuries. QE3 (9/13/12) = Fed starts buying \$40bn/month in mortgage securities (open ended).
 QE3 expanded (12/12/12) = Fed starts buying \$45bn/month in Treasuries
 Source: Federal Reserve Board.

Figure 4.



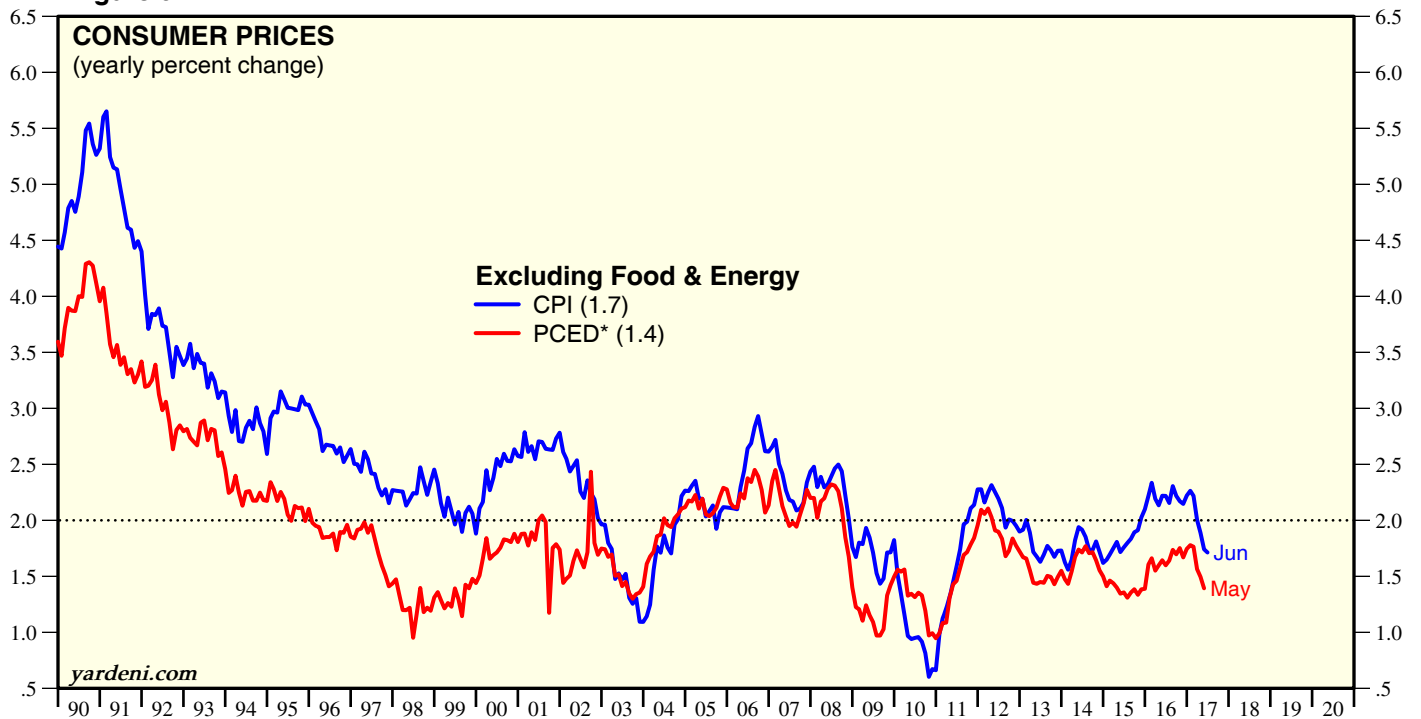
Source: Federal Reserve Board.

Figure 5.



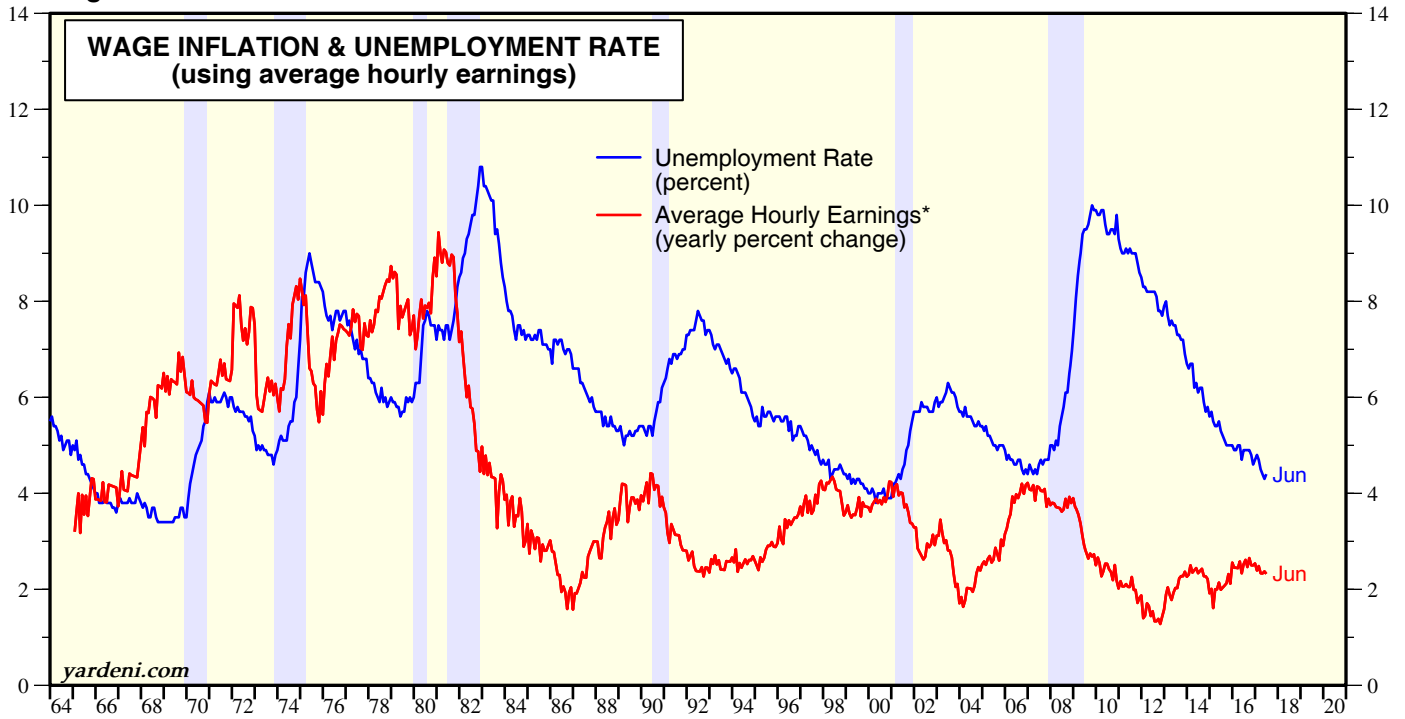
Source: Bureau of Labor Statistics.

Figure 6.



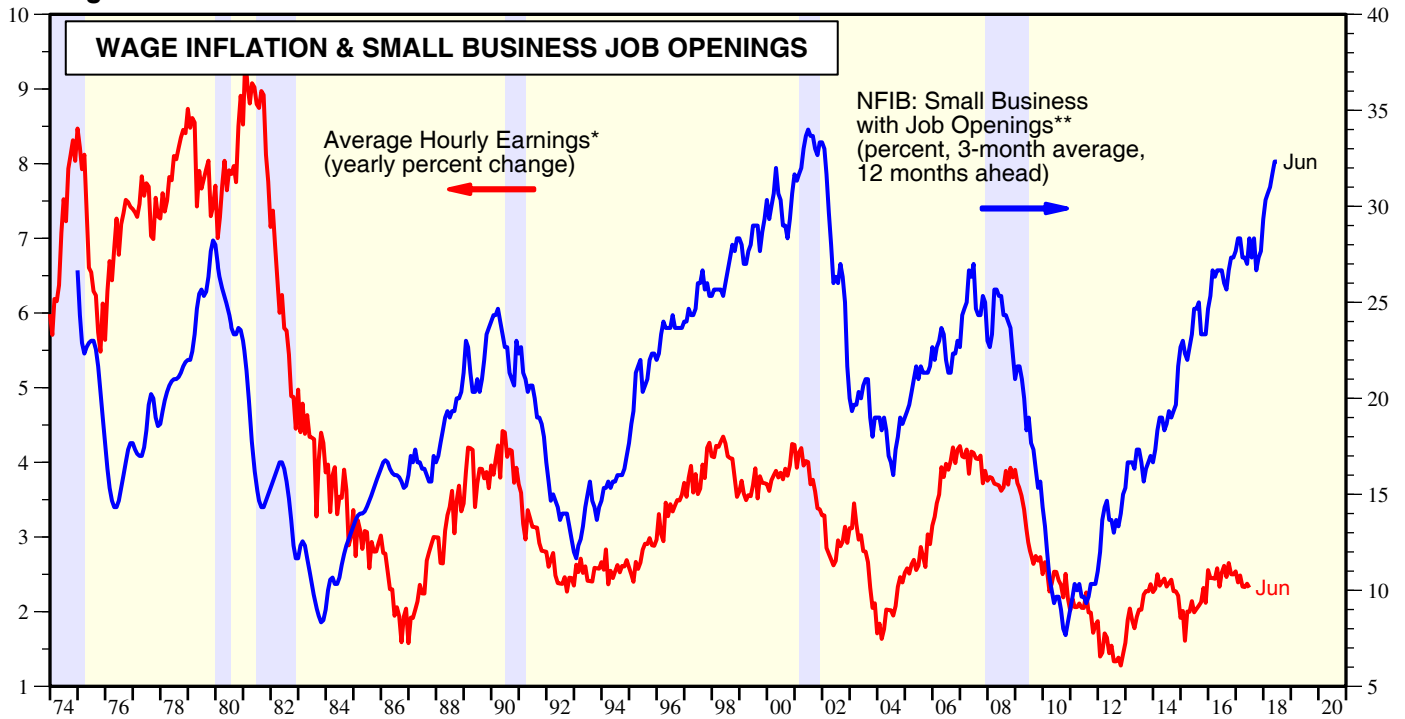
* Personal consumption expenditures deflator.
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

Figure 7.



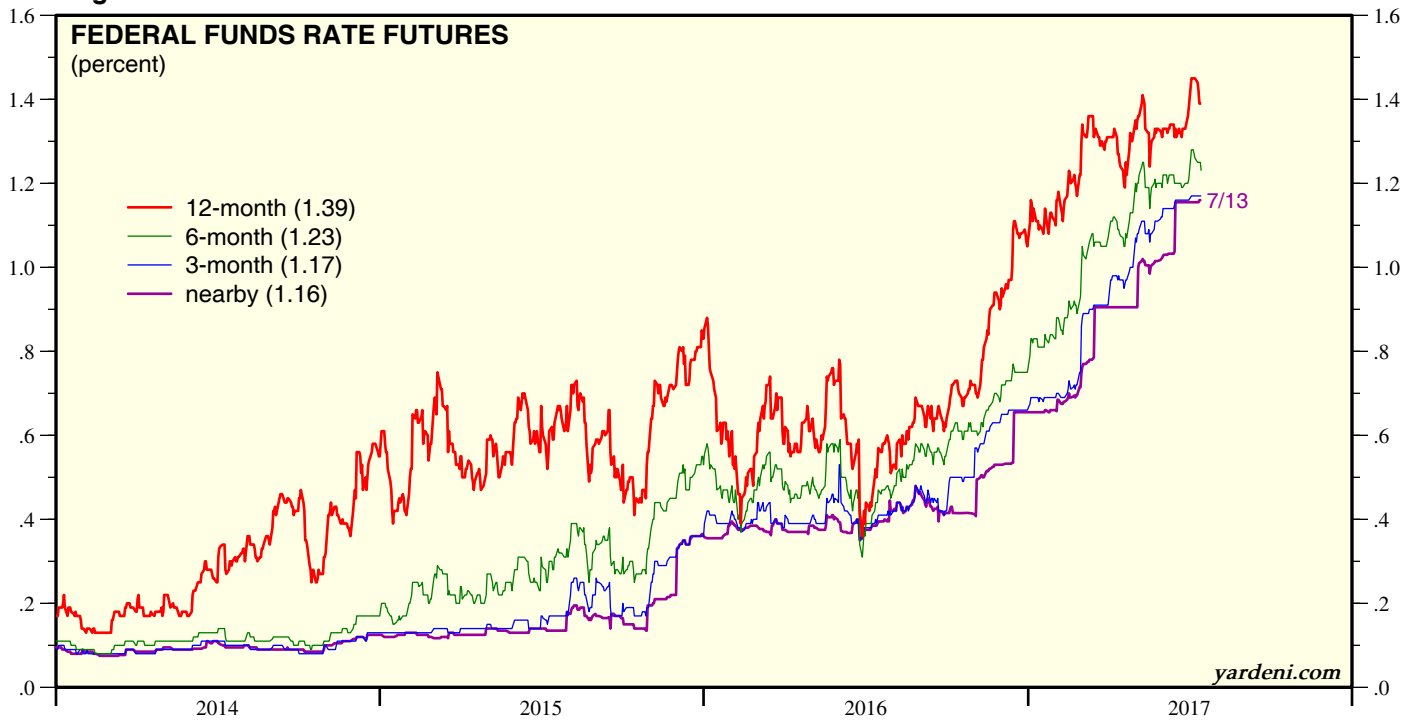
* Production & nonsupervisory workers.
 Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: Bureau of Labor Statistics.

Figure 8.



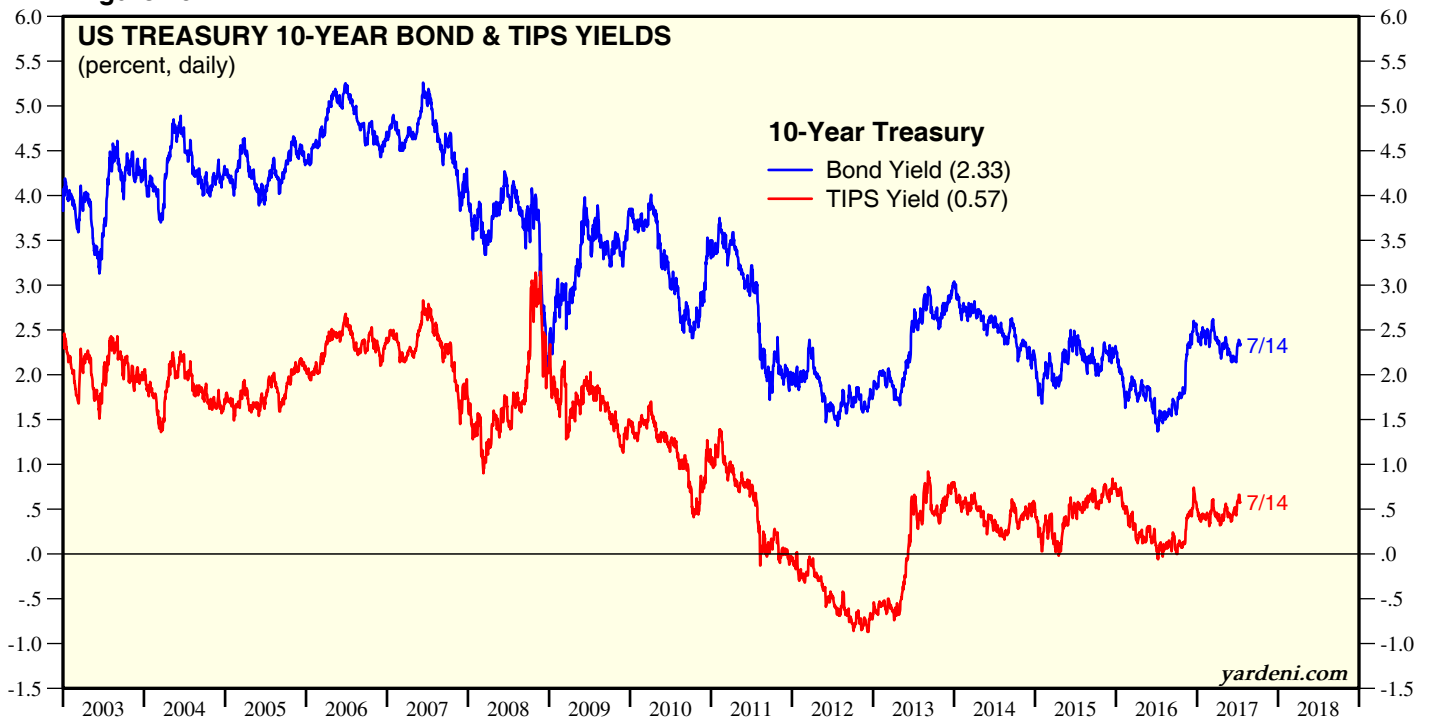
* Production & nonsupervisory workers
 ** First month of every quarter from 1974 to 1986, then monthly.
 Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: National Federation of Independent Business and Bureau of Economic Analysis.

Figure 9.



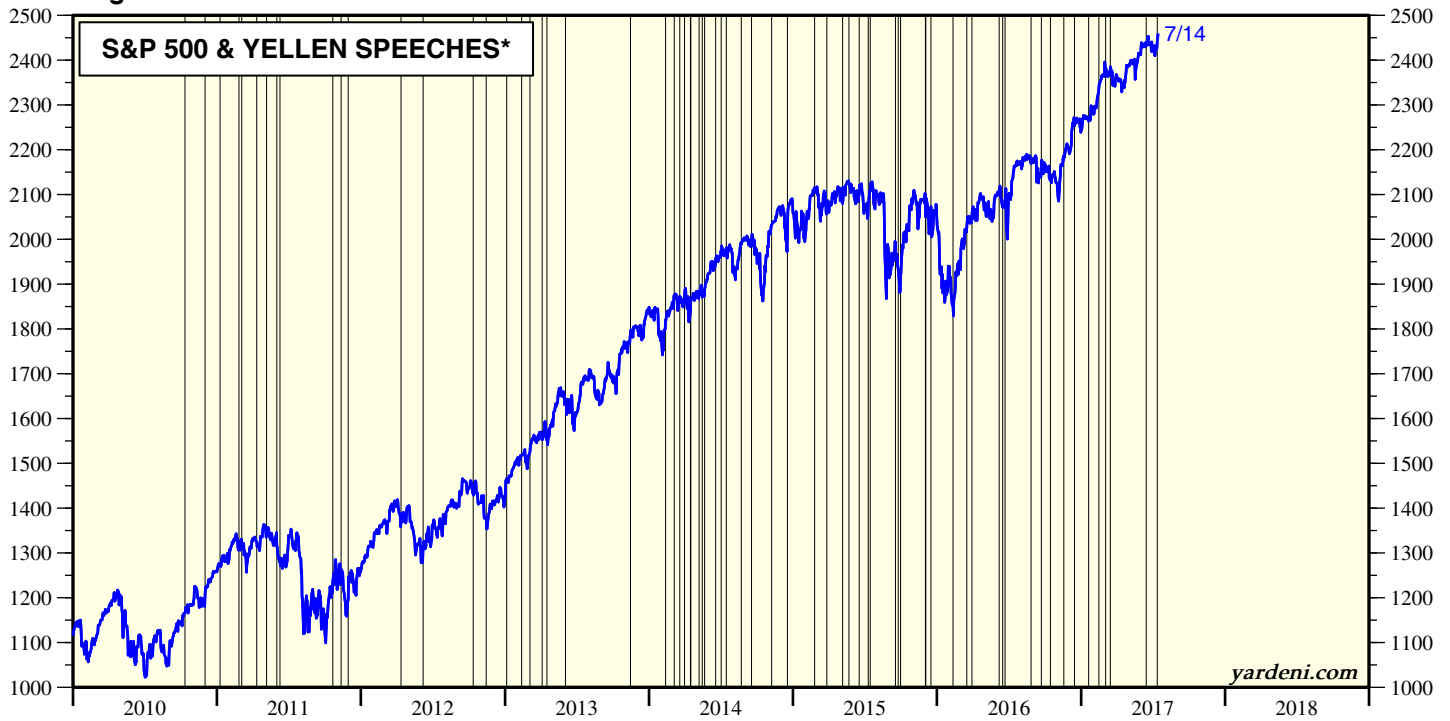
Source: Chicago Mercantile Exchange.

Figure 10.



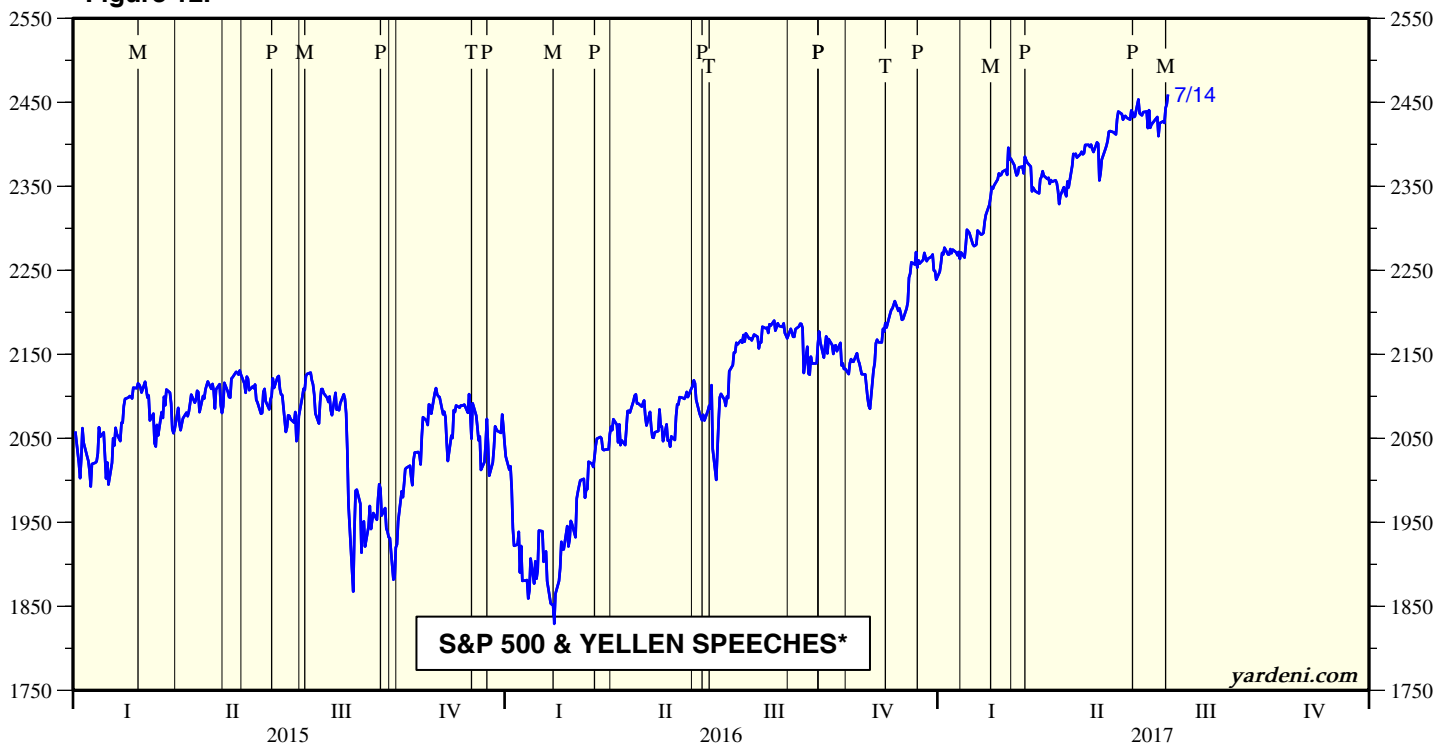
Source: Federal Reserve Board.

Figure 11.



* Vertical lines indicate Fed Governor Janet Yellen speeches, testimonies, and press conferences.
Source: Standard & Poor's.

Figure 12.



* Vertical lines indicate Fed Governor Janet Yellen speeches, testimonies, and press conferences. M = Semiannual monetary policy report to Congress, P = press conference, and T = Congressional testimony.
Source: Standard & Poor's.

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