

Chart Collection for Morning Briefing

Yardeni Research, Inc.

August 30, 2017

Dr. Edward Yardeni

516-972-7683
eyardeni@yardeni.com

Mali Quintana

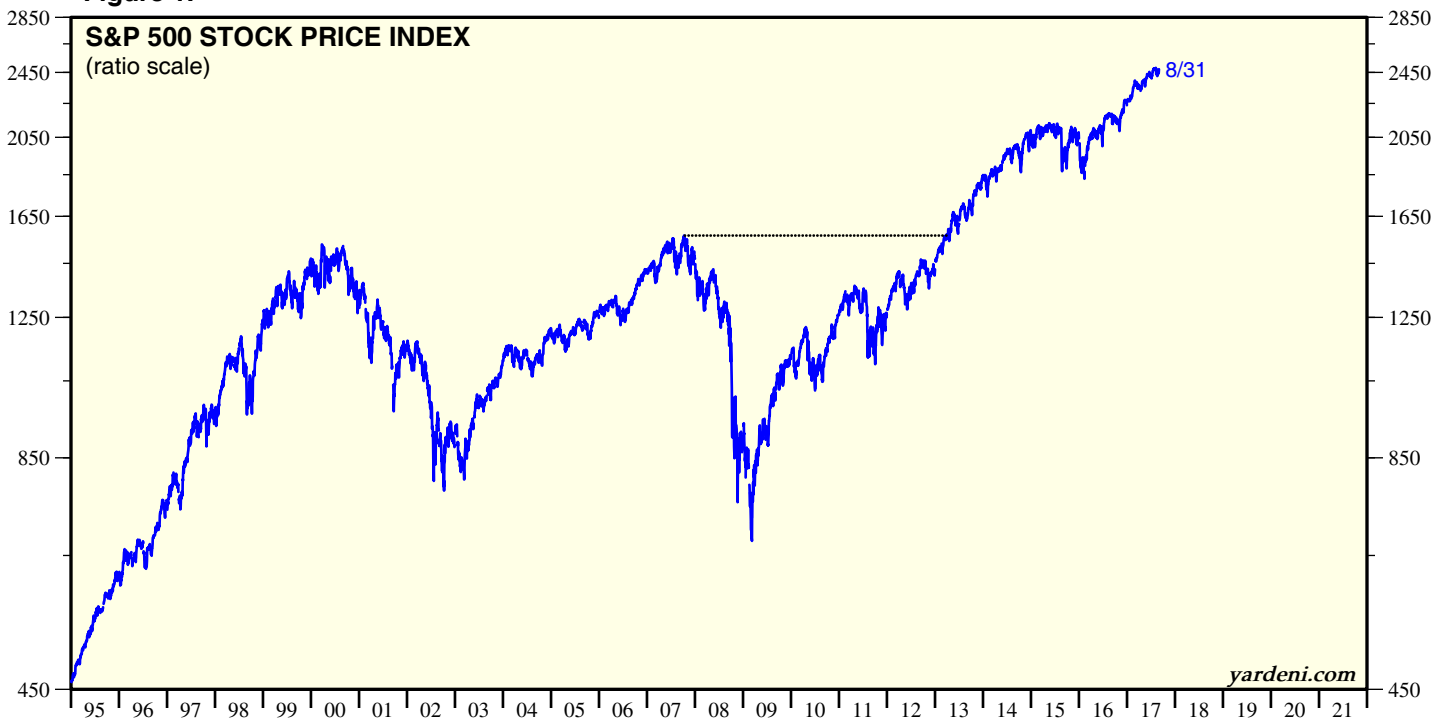
480-664-1333
aquintana@yardeni.com

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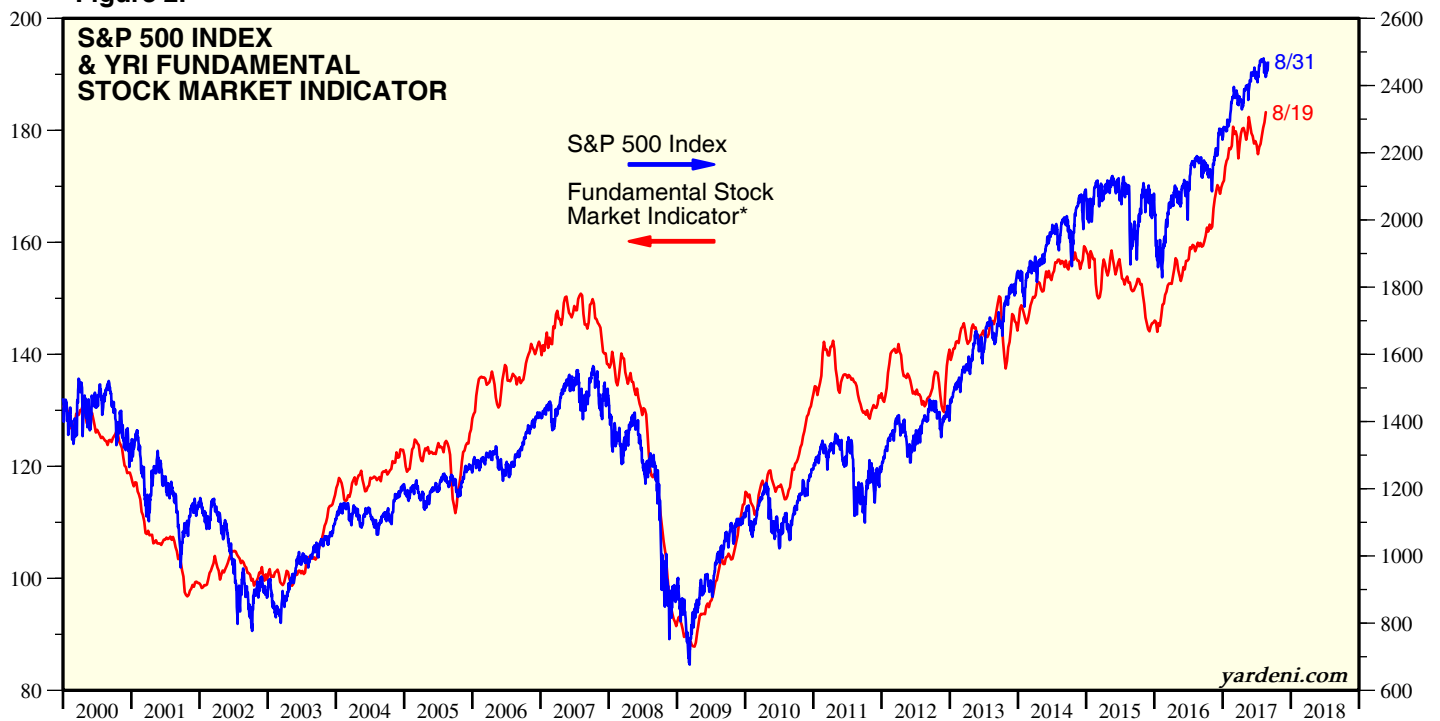
thinking outside the box

Figure 1.



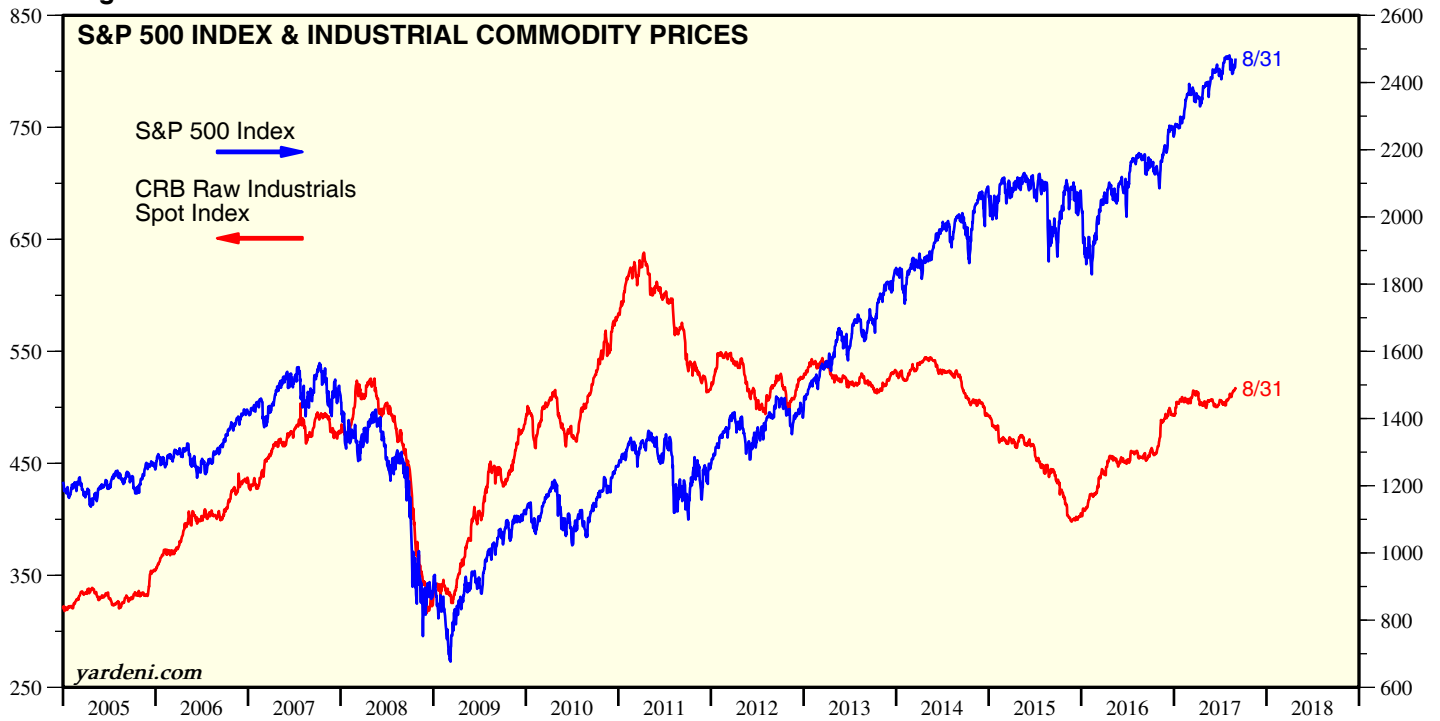
Source: Standard & Poor's.

Figure 2.



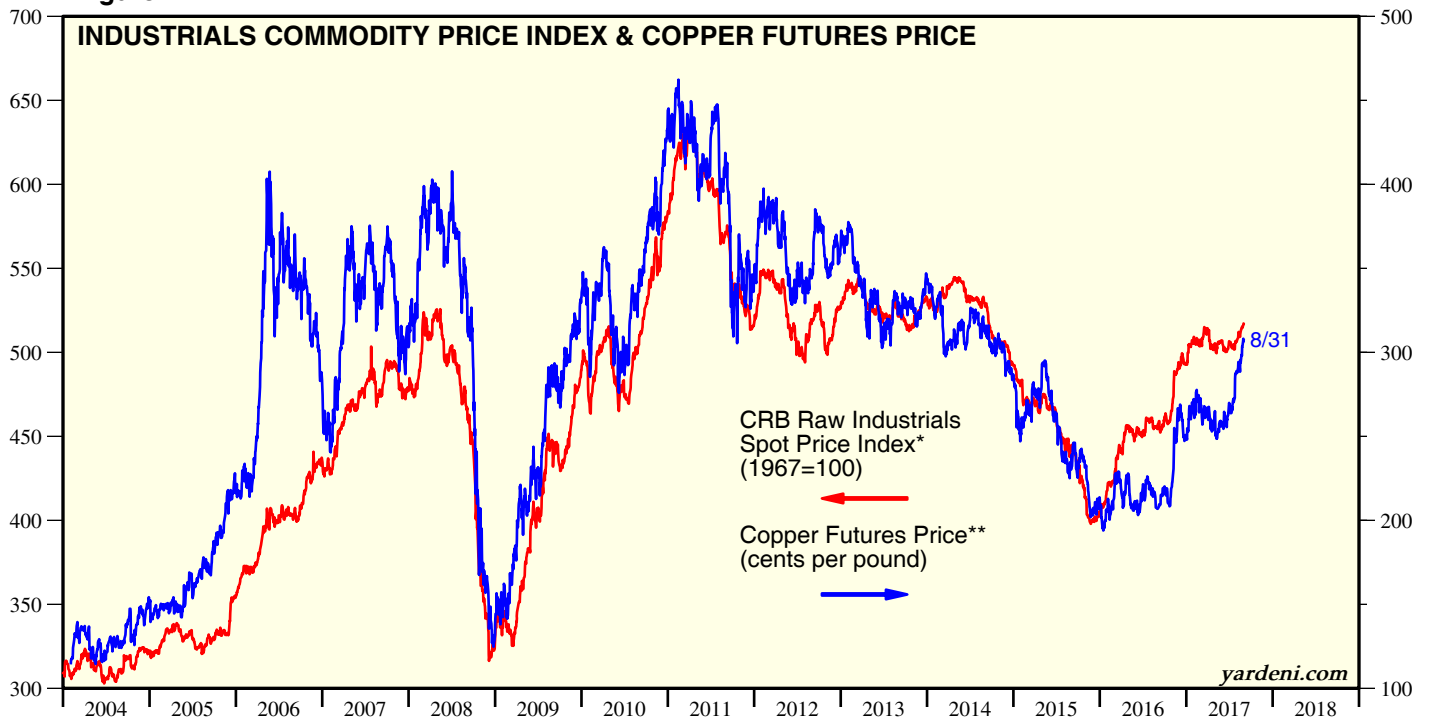
* Average of Consumer Comfort Index (which is a four-week average) and the four-week average of Boom-Bust Barometer, which is CRB raw industrials spot price index (weekly average) divided by weekly initial unemployment claims.
 Source: Bloomberg, Commodity Research Bureau, Bureau of Labor Statistics, and Standard & Poor's.

Figure 3.



Source: Thomson Reuters I/B/E/S and Commodity Research Bureau.

Figure 4.

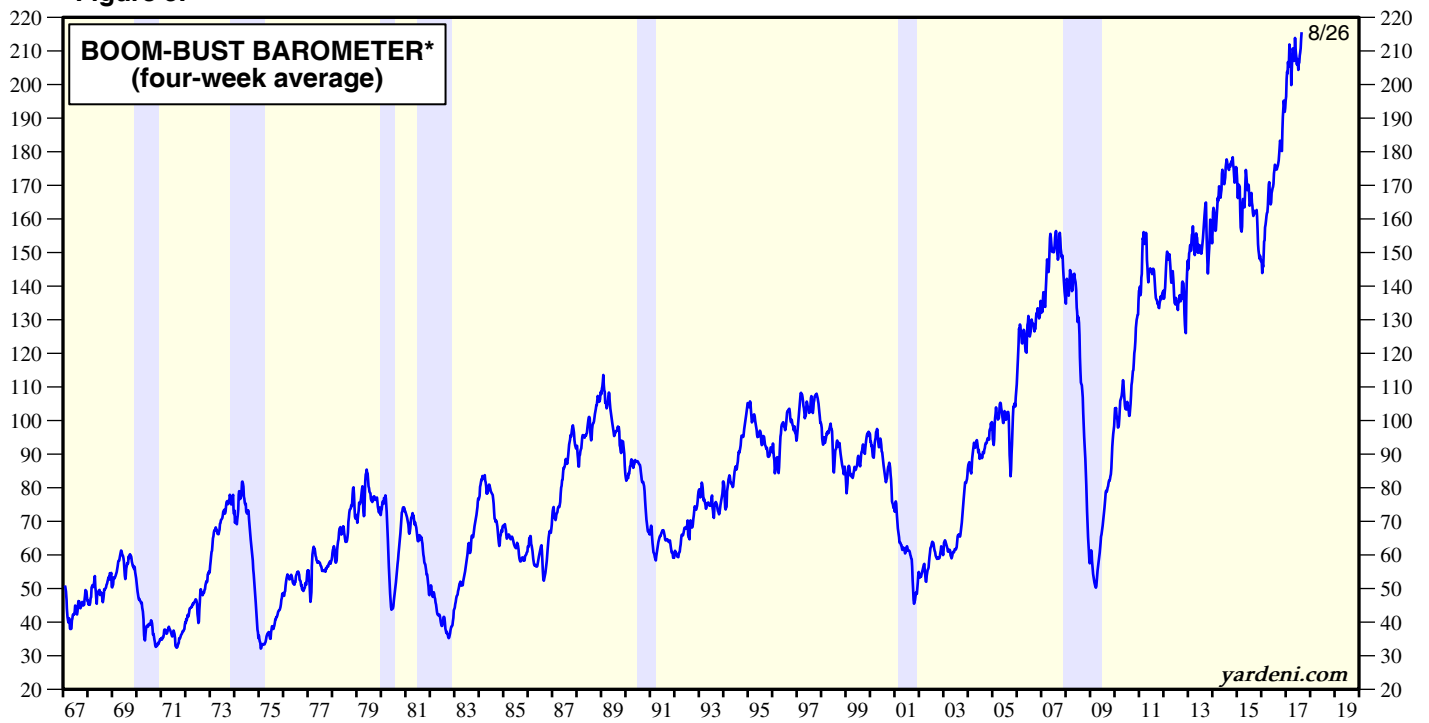


* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.

** Nearby futures contract.

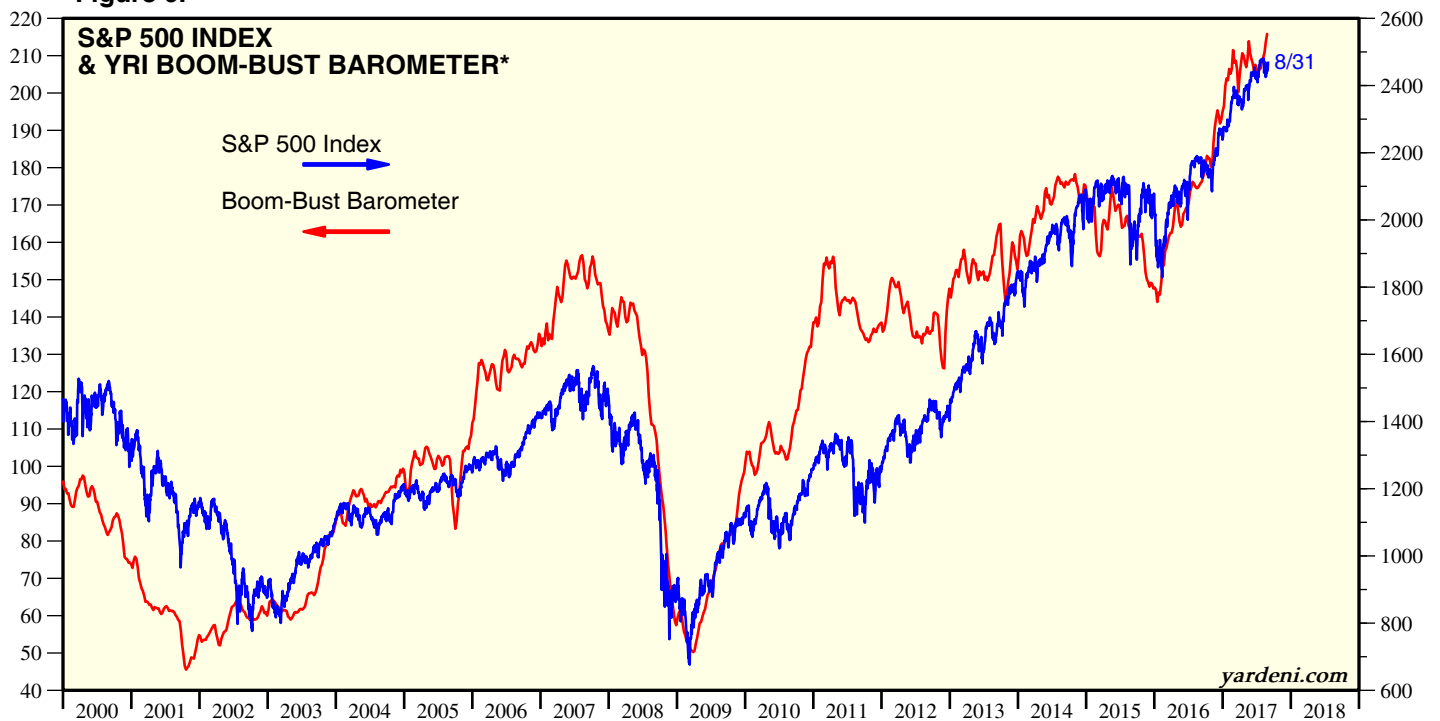
Source: Commodity Research Bureau and Haver Analytics.

Figure 5.



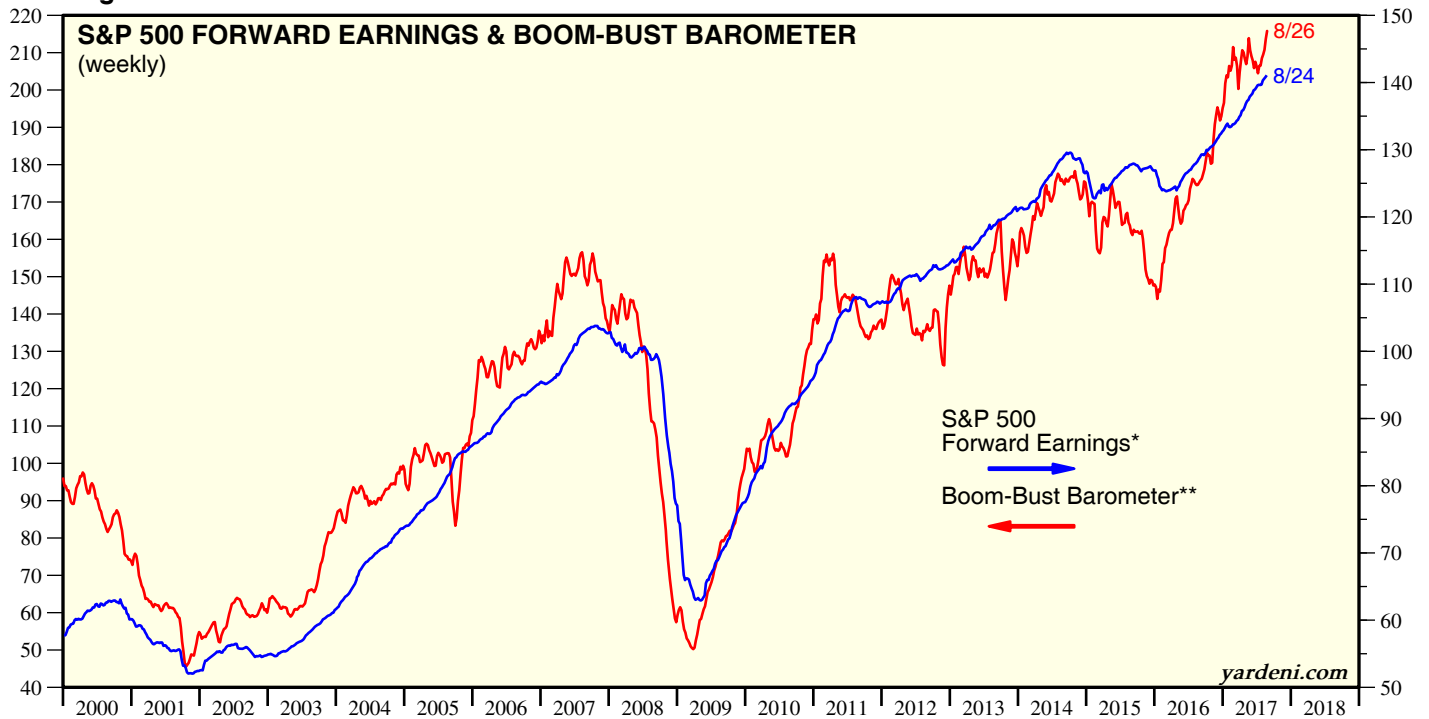
* Weekly average of CRB raw industrials spot price index divided by initial unemployment claims, four-week average.
 Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: Commodity Research Bureau and Bureau of Labor Statistics.

Figure 6.



* 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.

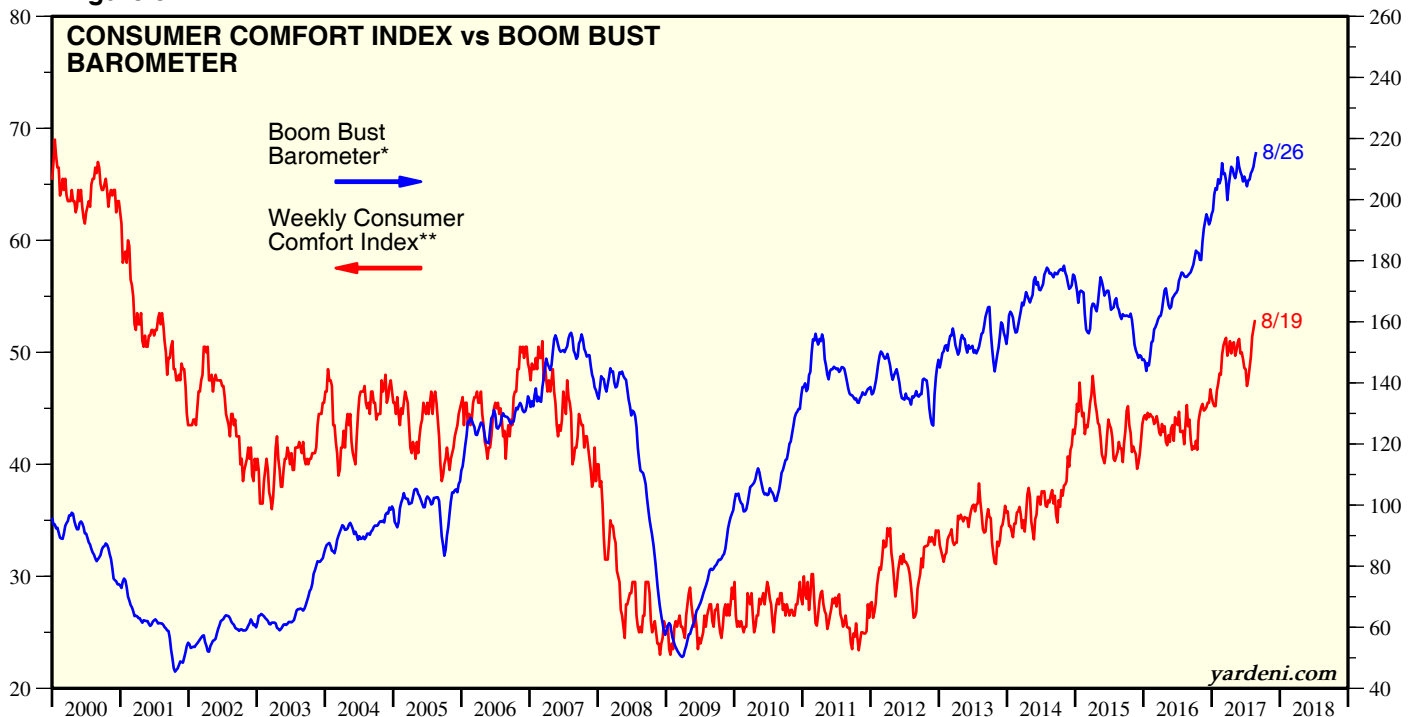
Figure 7.



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

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

Figure 8.

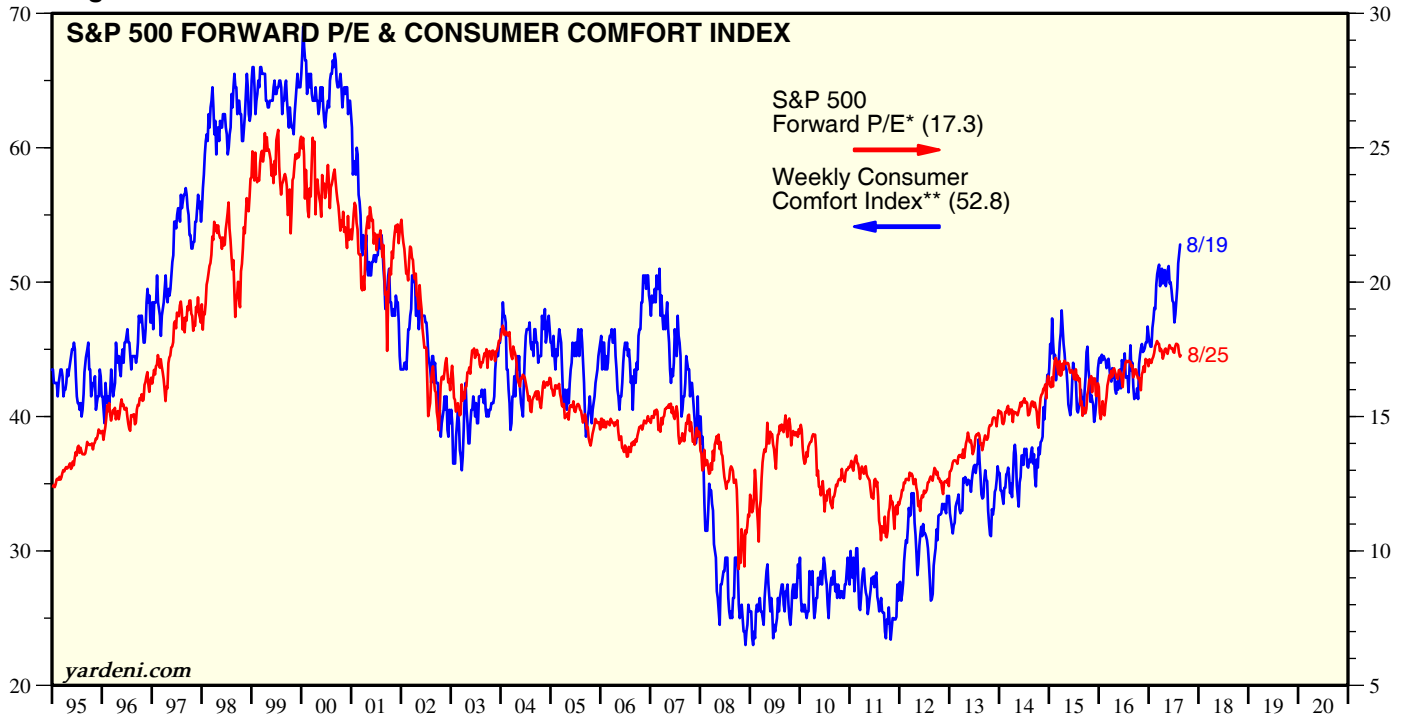


* CRB raw industrials spot price index divided by initial unemployment claims, four-week moving average.

** Index plus 100.

Source: Bloomberg, Commodity Research Bureau, and Bureau of Labor Statistics.

Figure 9.

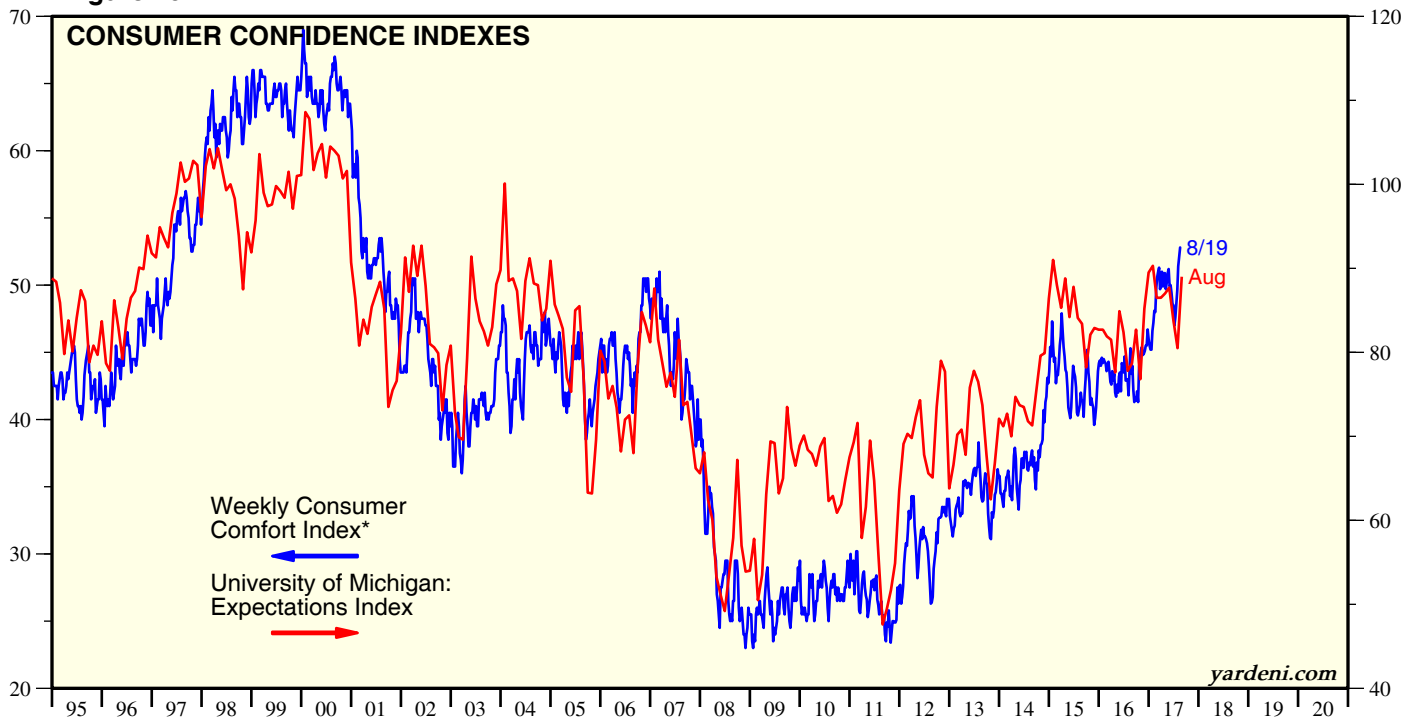


* Average weekly price divided by 52-week forward consensus expected operating earnings per share.

** Index plus 100.

Source: Standard & Poor's, Thomson Reuters I/B/E/S, and Bloomberg.

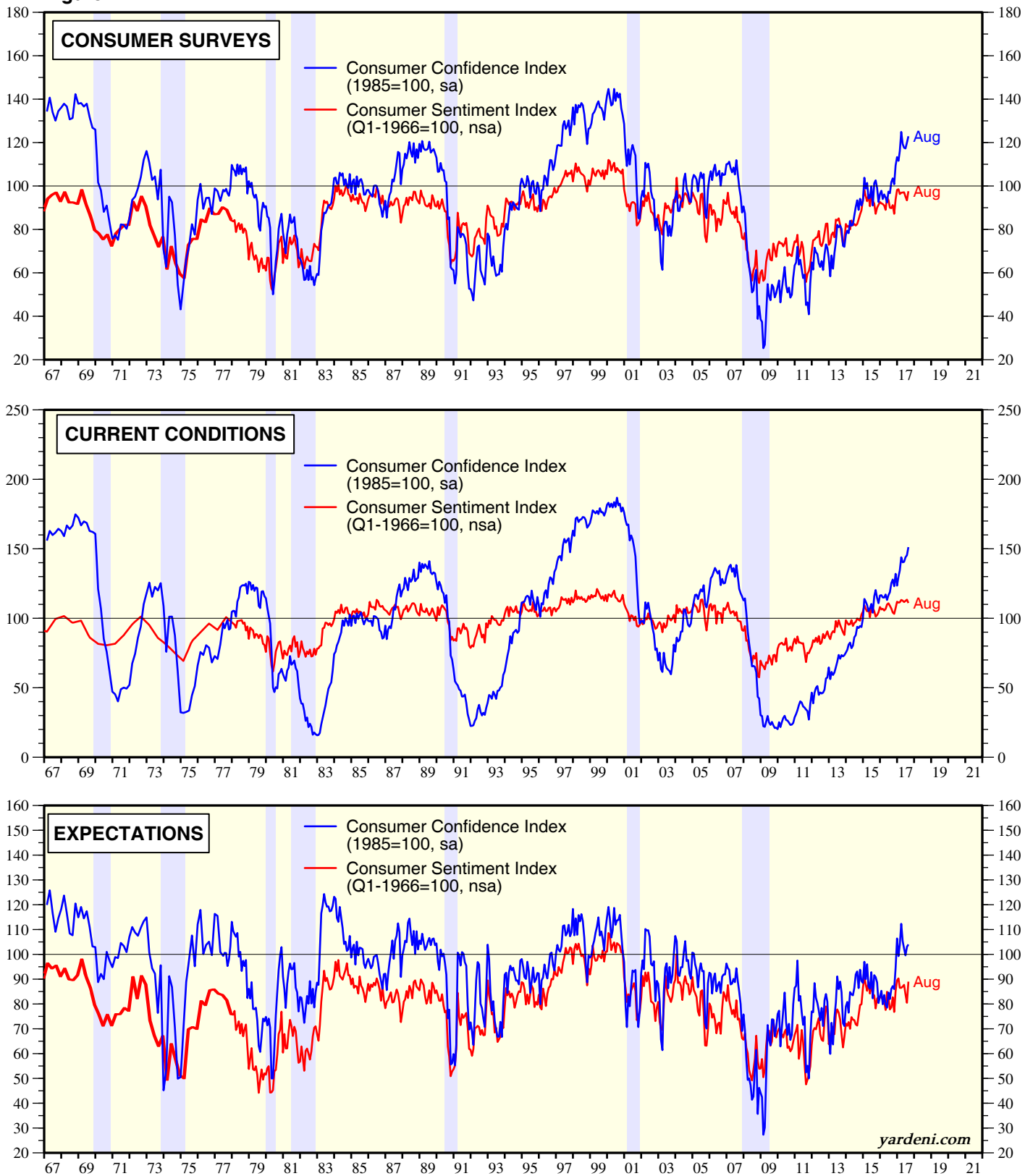
Figure 10.



* Index plus 100.

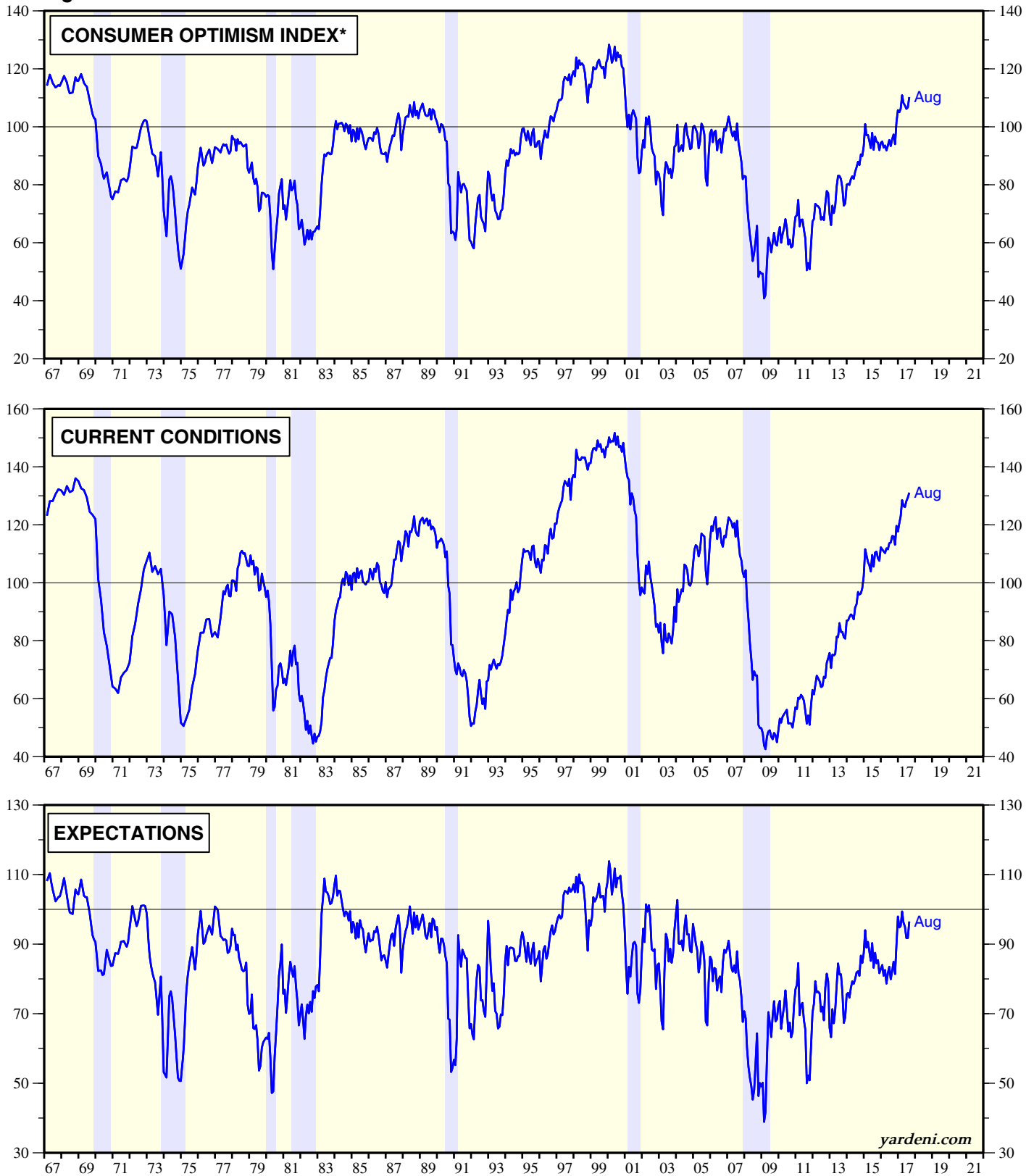
Source: Bloomberg and the University of Michigan Survey Research Center.

Figure 11.



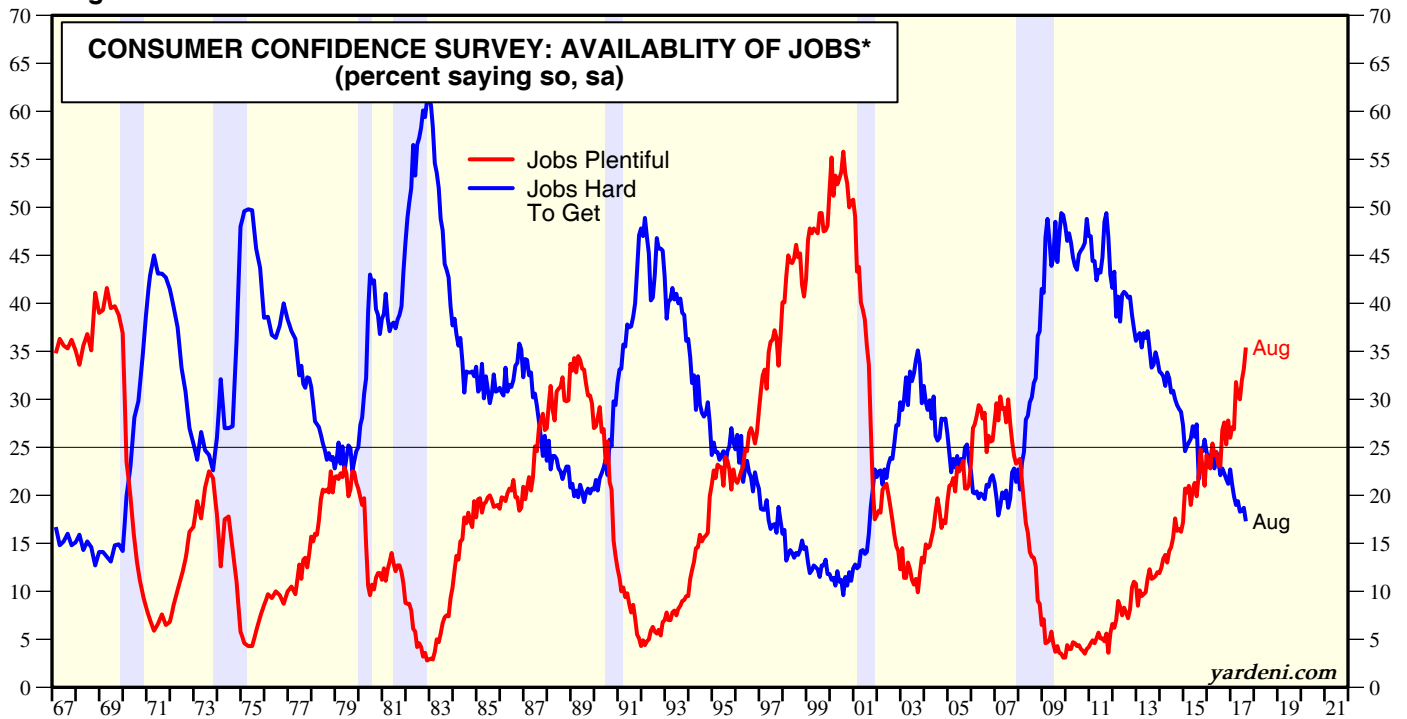
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: The Conference Board and the University of Michigan Survey Research Center.

Figure 12.



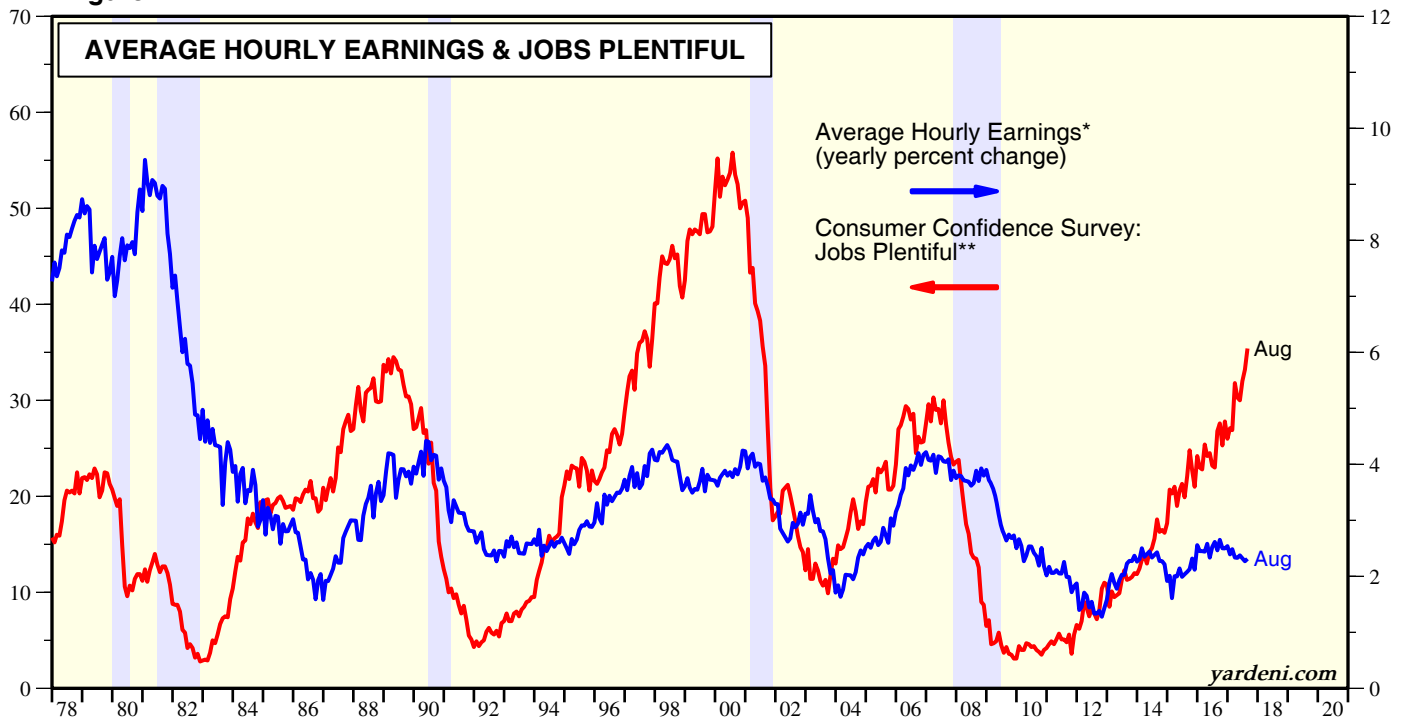
* Average of Consumer Sentiment Index (nsa) and Consumer Confidence Index (sa).
 Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: The Conference Board and the University of Michigan Survey Research Center.

Figure 13.



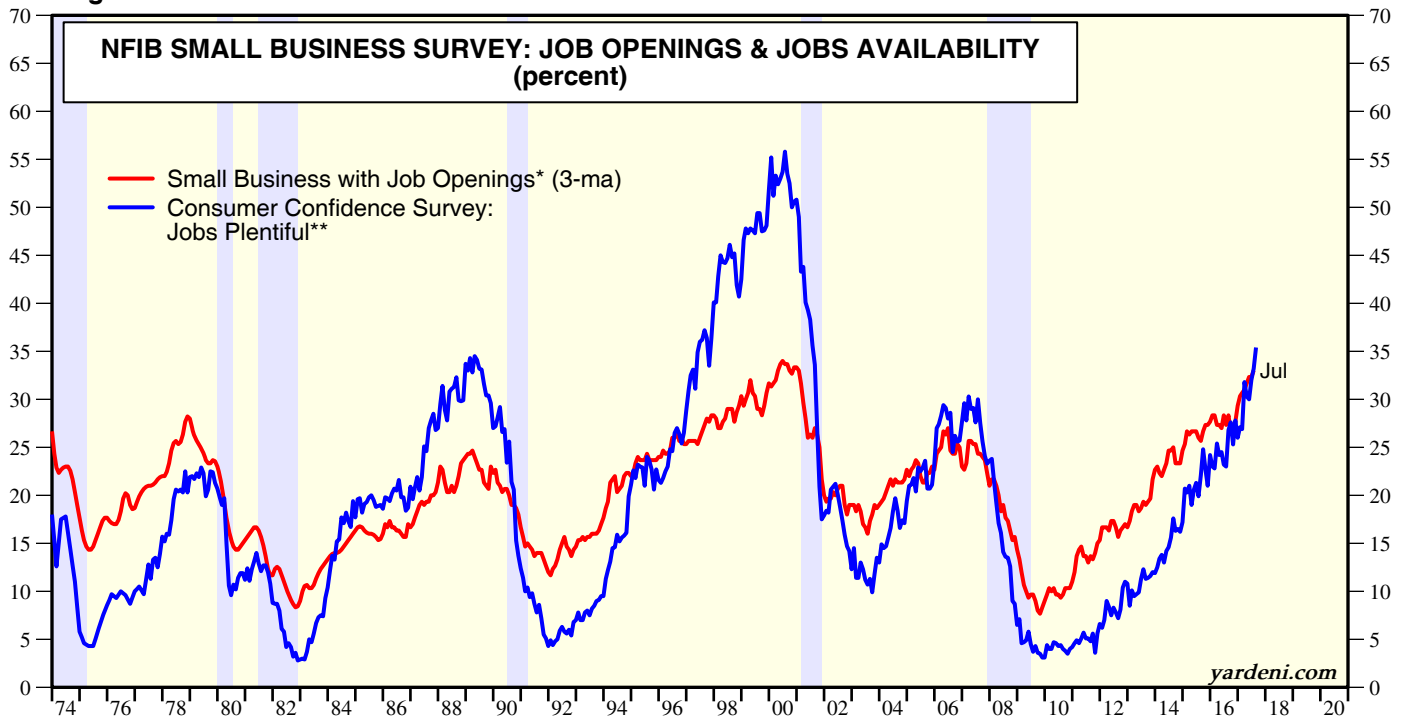
* Every other month from 1967 through mid-1977, then monthly since July 1977. Seasonally adjusted.
 Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: The Conference Board.

Figure 14.



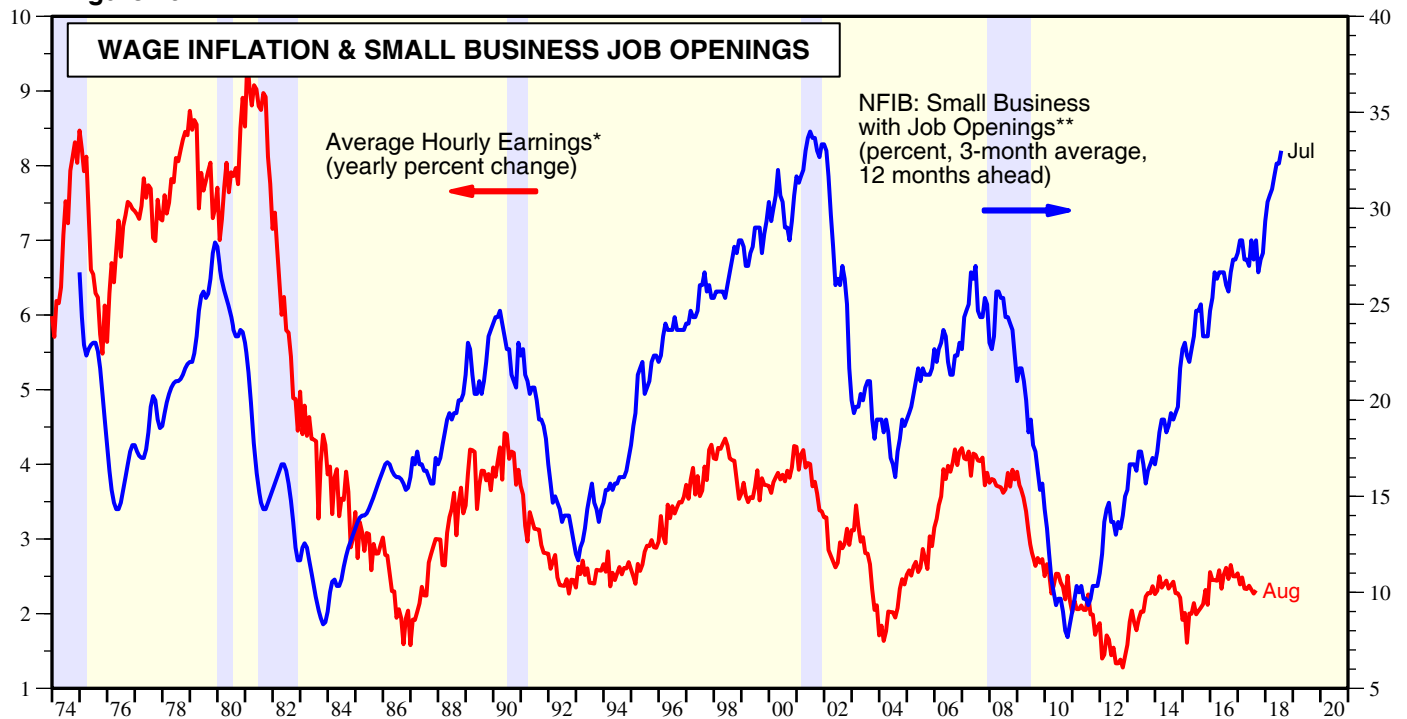
* Production & nonsupervisory workers.
 ** Every other month from 1967 through mid-1977, then monthly since July 1977. Seasonally adjusted.
 Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: Bureau of Labor Statistics.

Figure 15.



* First month of every quarter from 1974 to 1986, then monthly.
 ** Every other month from 1967 through mid-1977, then monthly since July 1977. Seasonally adjusted.
 Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: National Federation of Independent Business and The Conference Board.

Figure 16.



* 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.

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