

Chart Collection for Morning Briefing

Yardeni Research, Inc.

August 31, 2017

Dr. Edward Yardeni

516-972-7683
eyardeni@yardeni.com

Mali Quintana

480-664-1333
aquintana@yardeni.com

Please visit our sites at
www.yardeni.com
blog.yardeni.com



thinking outside the box

Figure 1.

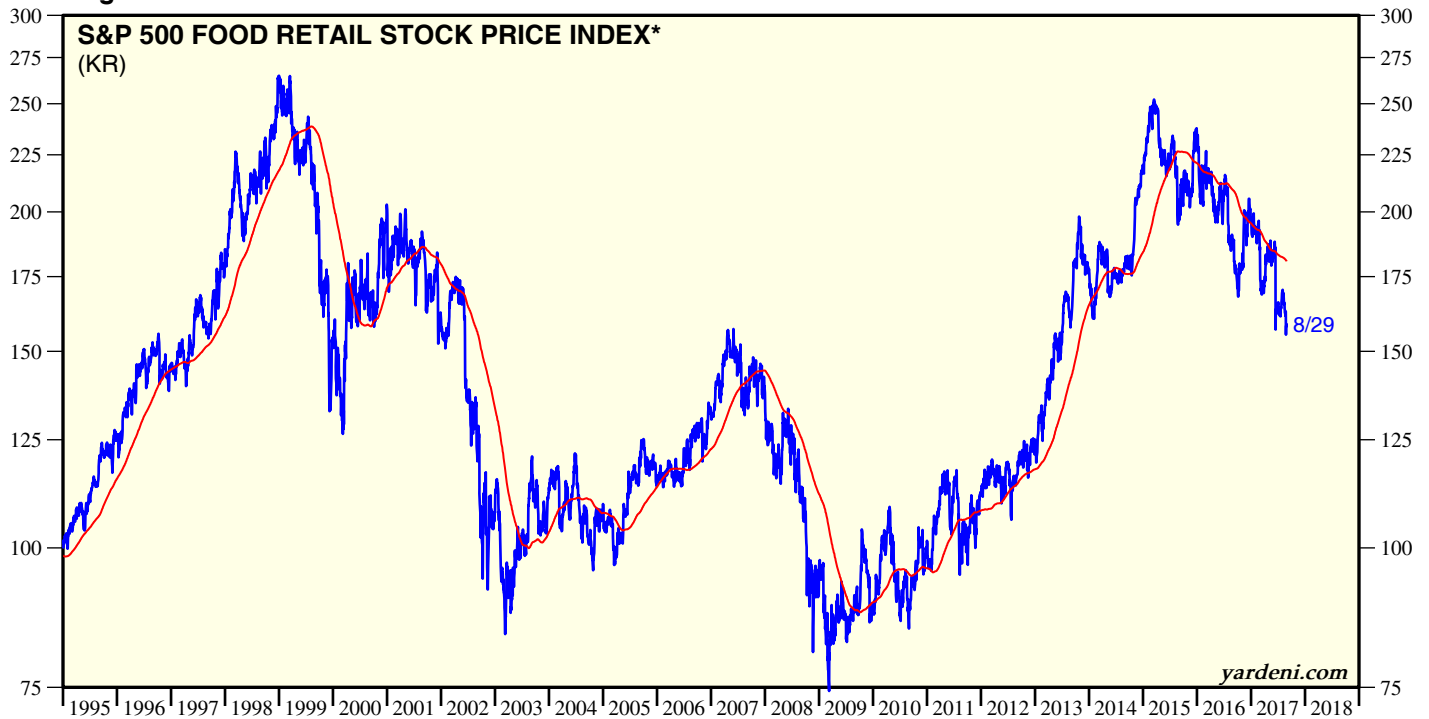


Figure 2.

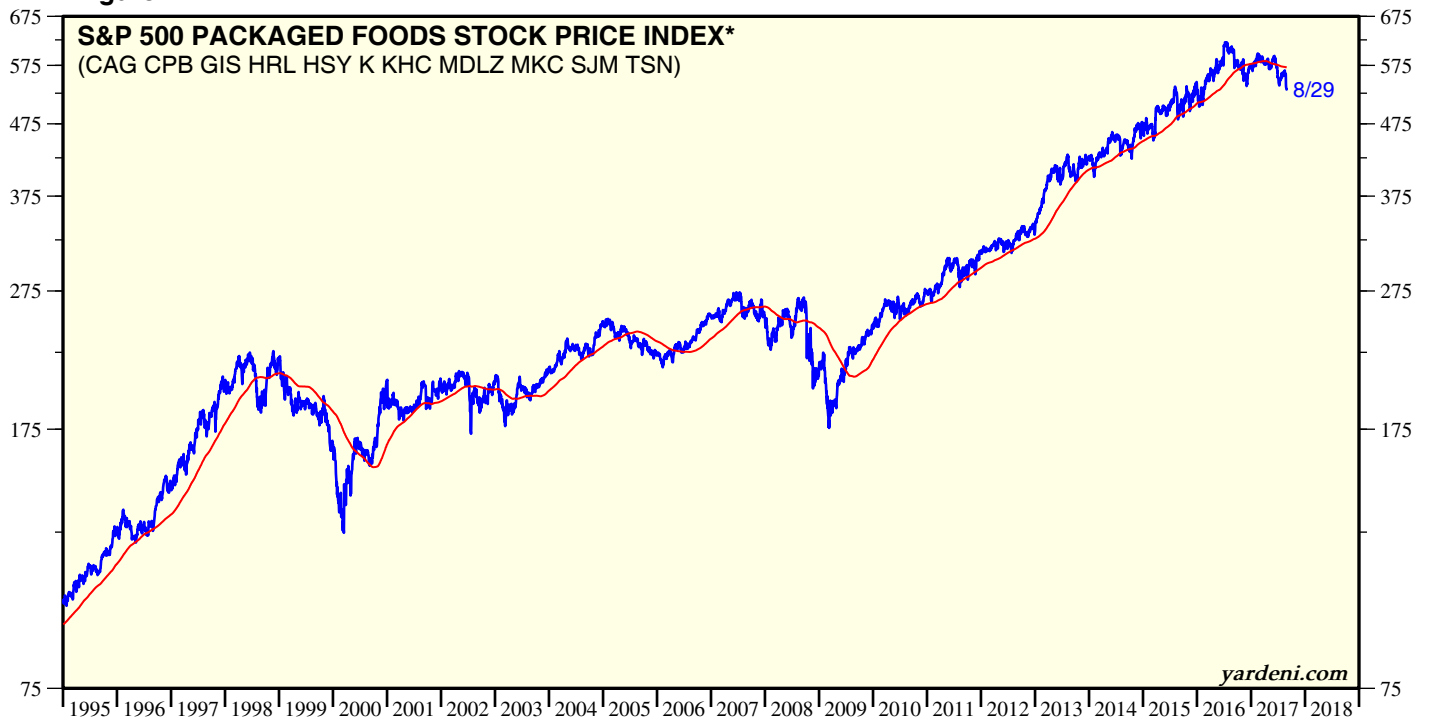
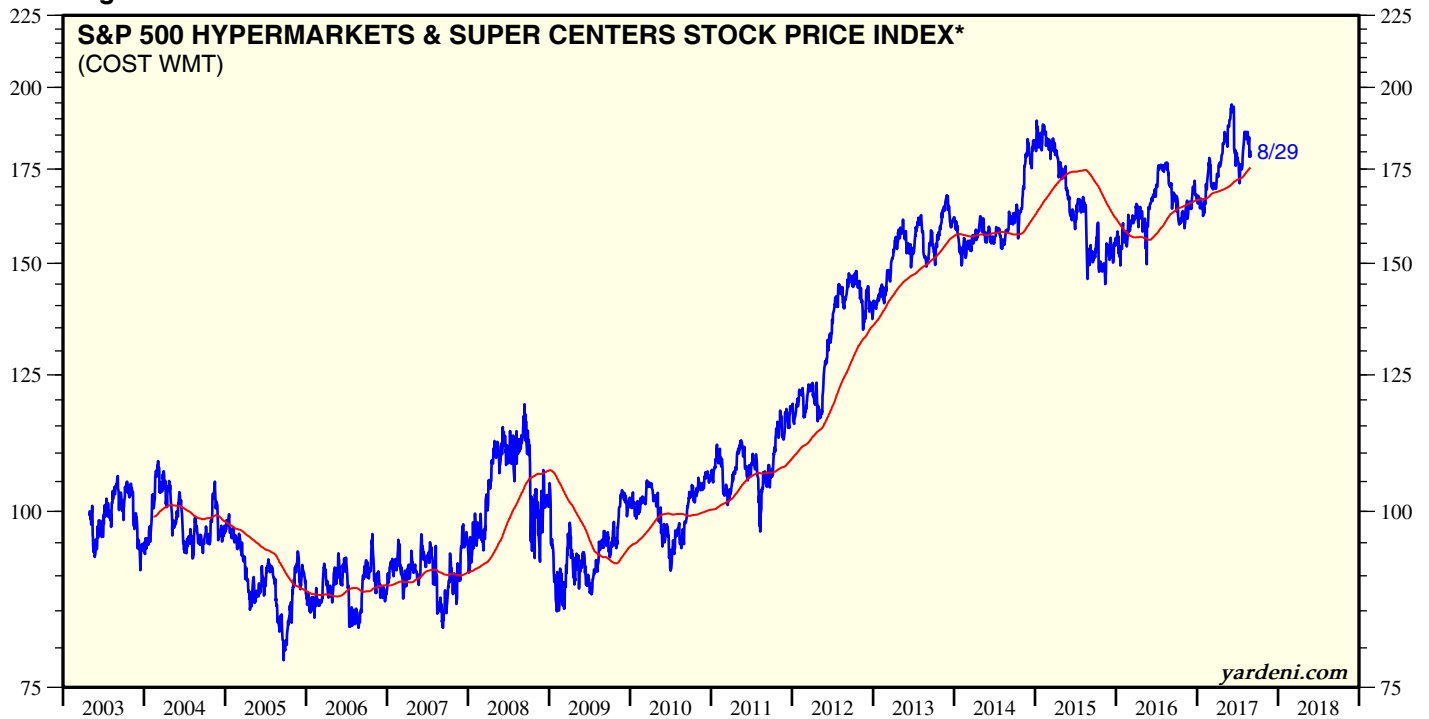


Figure 3.



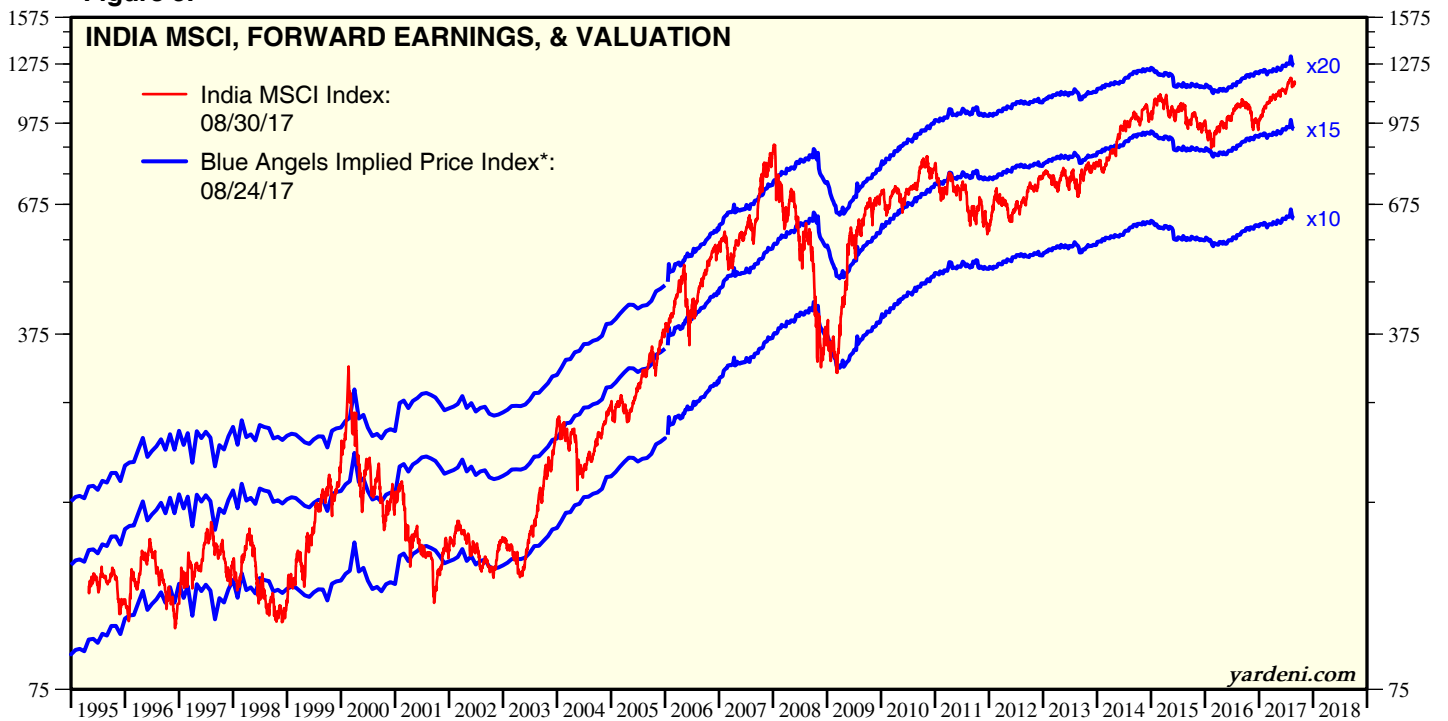
— 200-day moving average.
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 4.



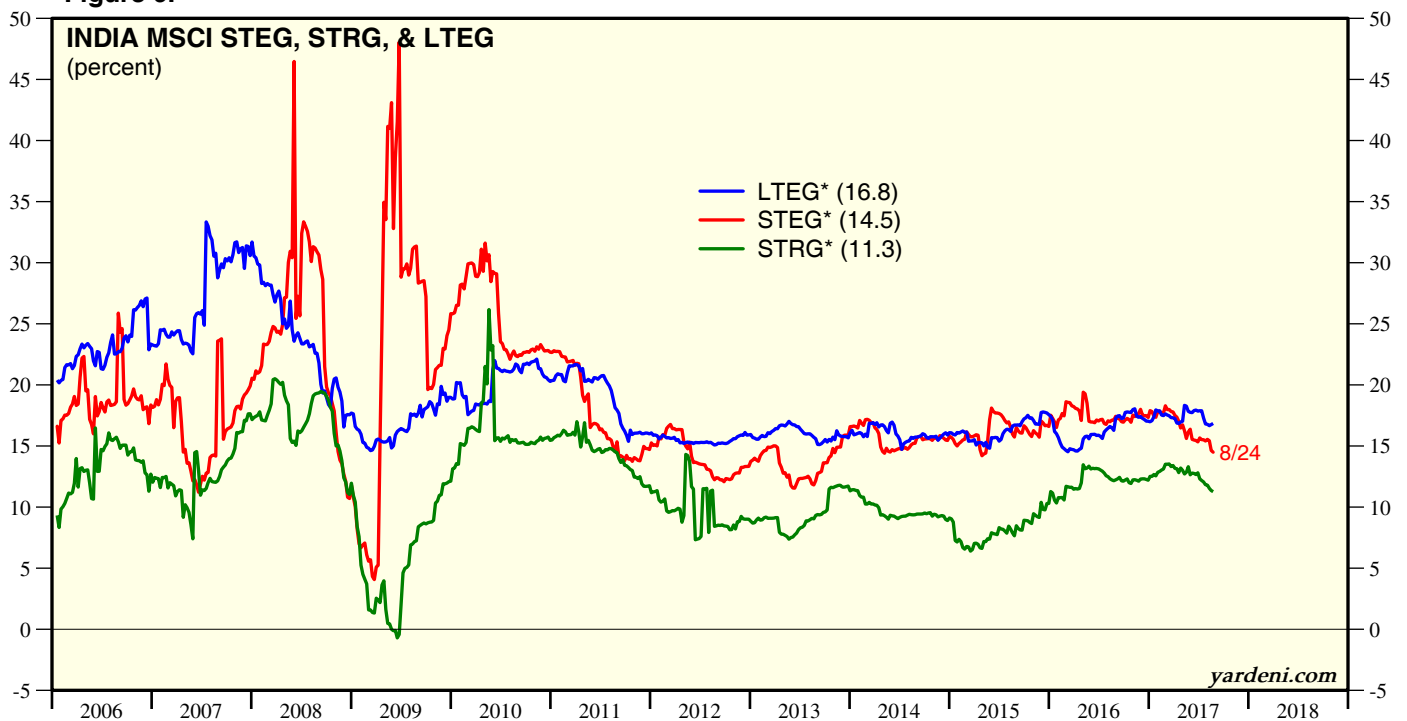
— 200-day moving average.
Source: Morgan Stanley Capital International and Haver Analytics.

Figure 5.



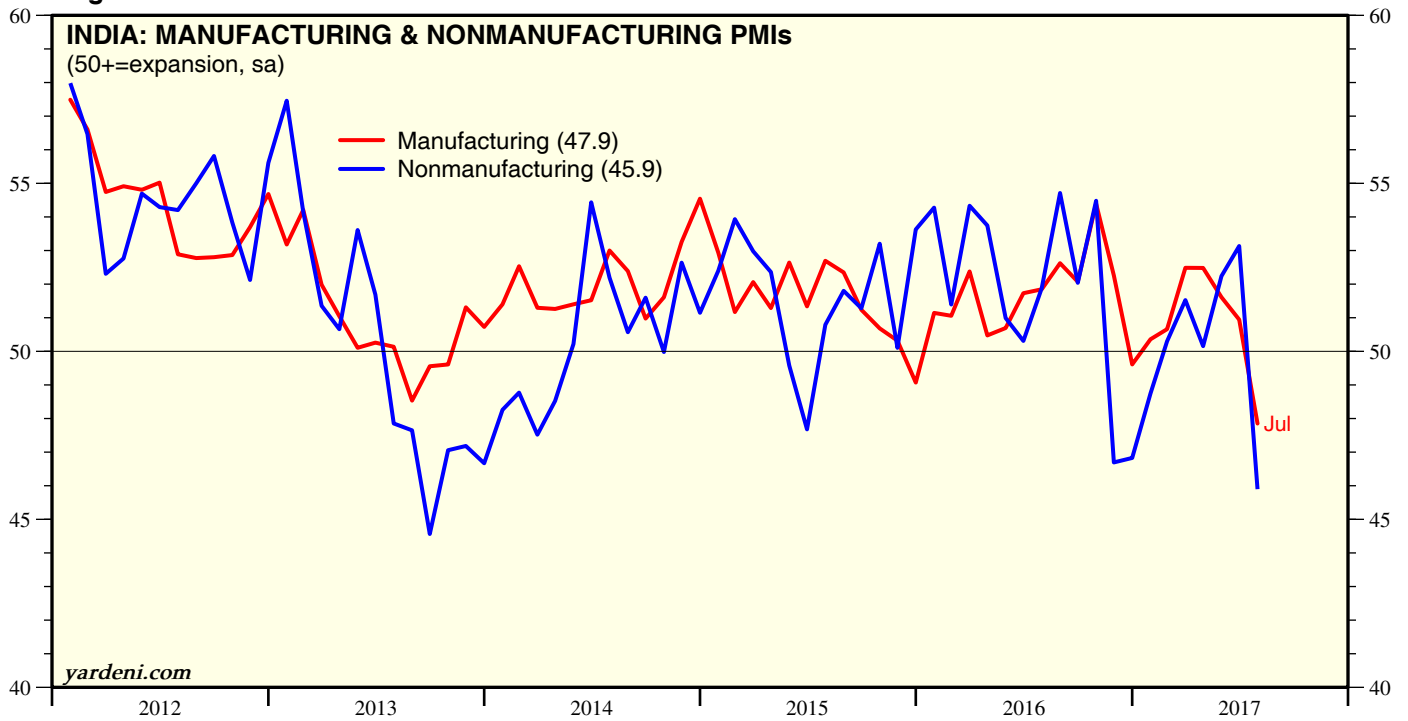
* Implied price index calculated using forward earnings times forward P/Es. Monthly through December 2005, weekly thereafter.
Source: Morgan Stanley Capital International and Thomson Reuters I/B/E/S.

Figure 6.



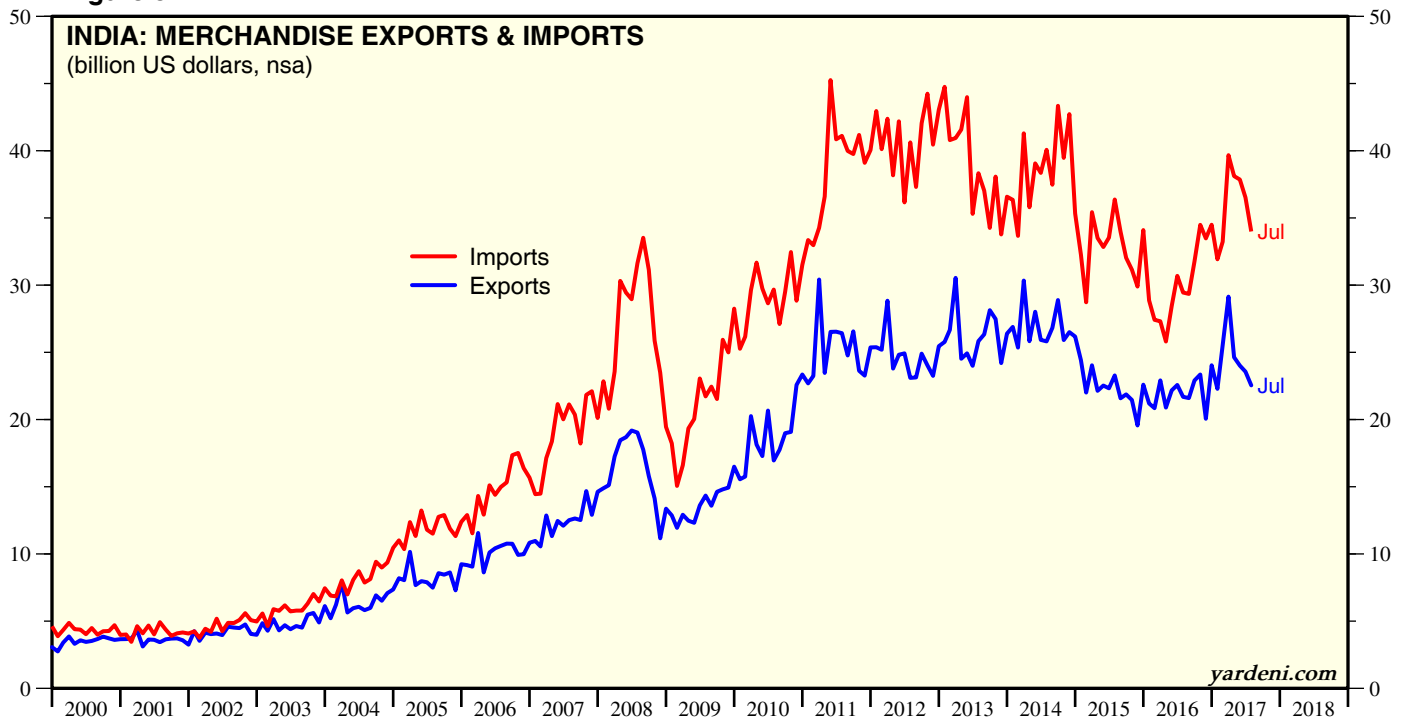
Note: STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth.
Source: Thomson Reuters I/B/E/S.

Figure 7.



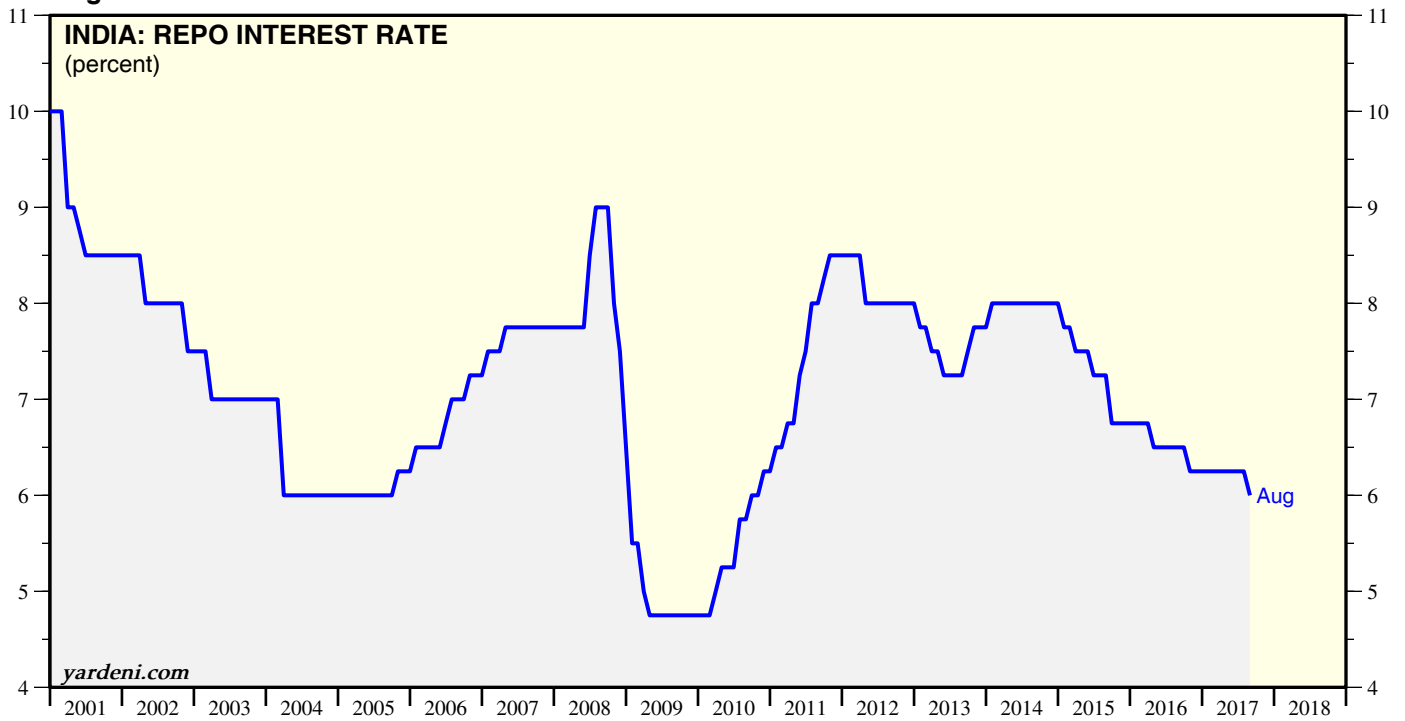
Source: HSBC/Markit.

Figure 8.



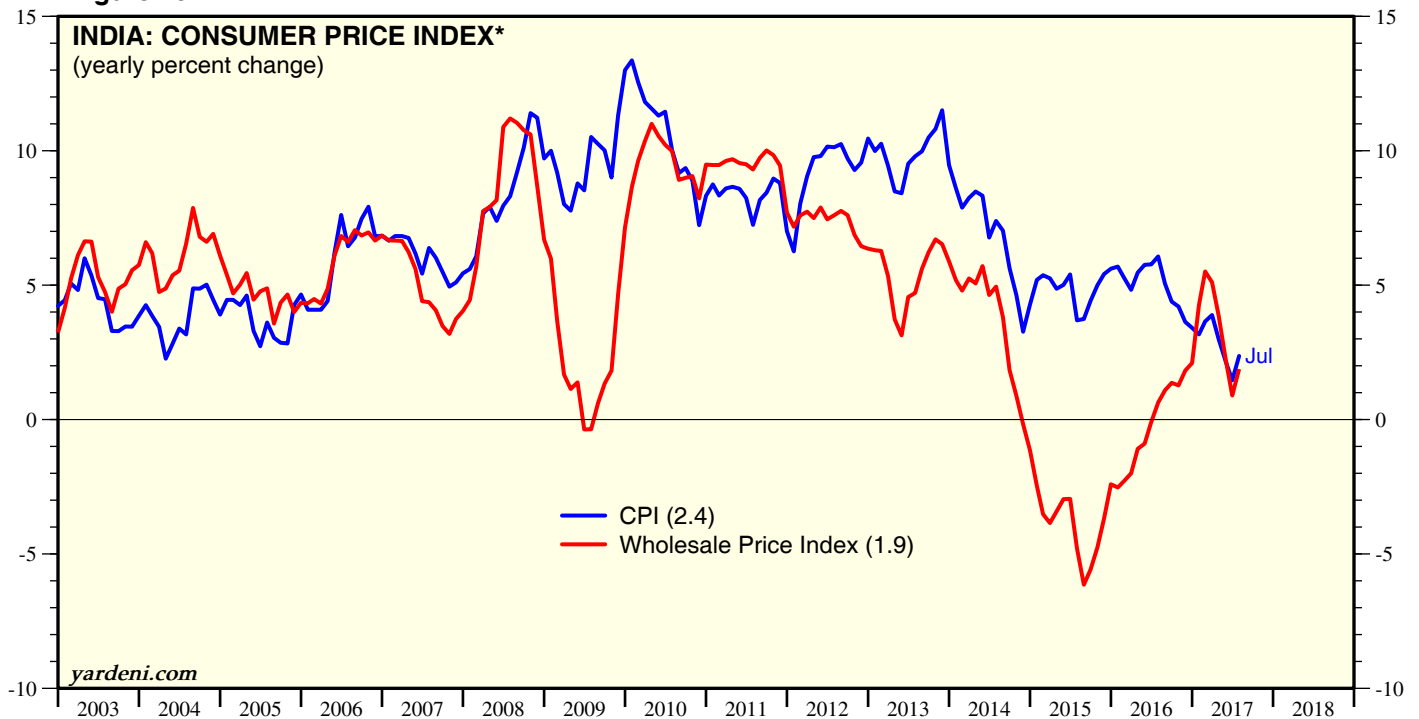
Source: Ministry of Commerce and Industry.

Figure 9.



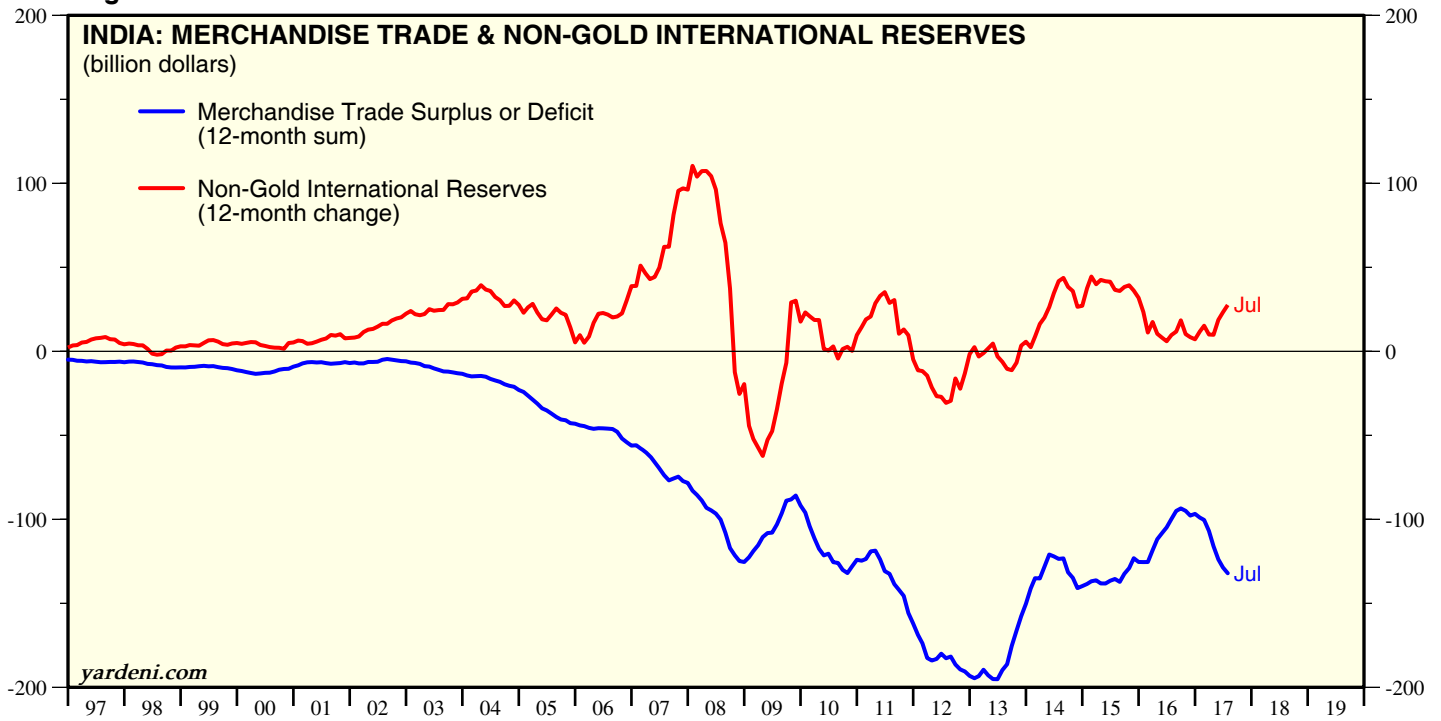
Source: Reserve Bank of India.

Figure 10.



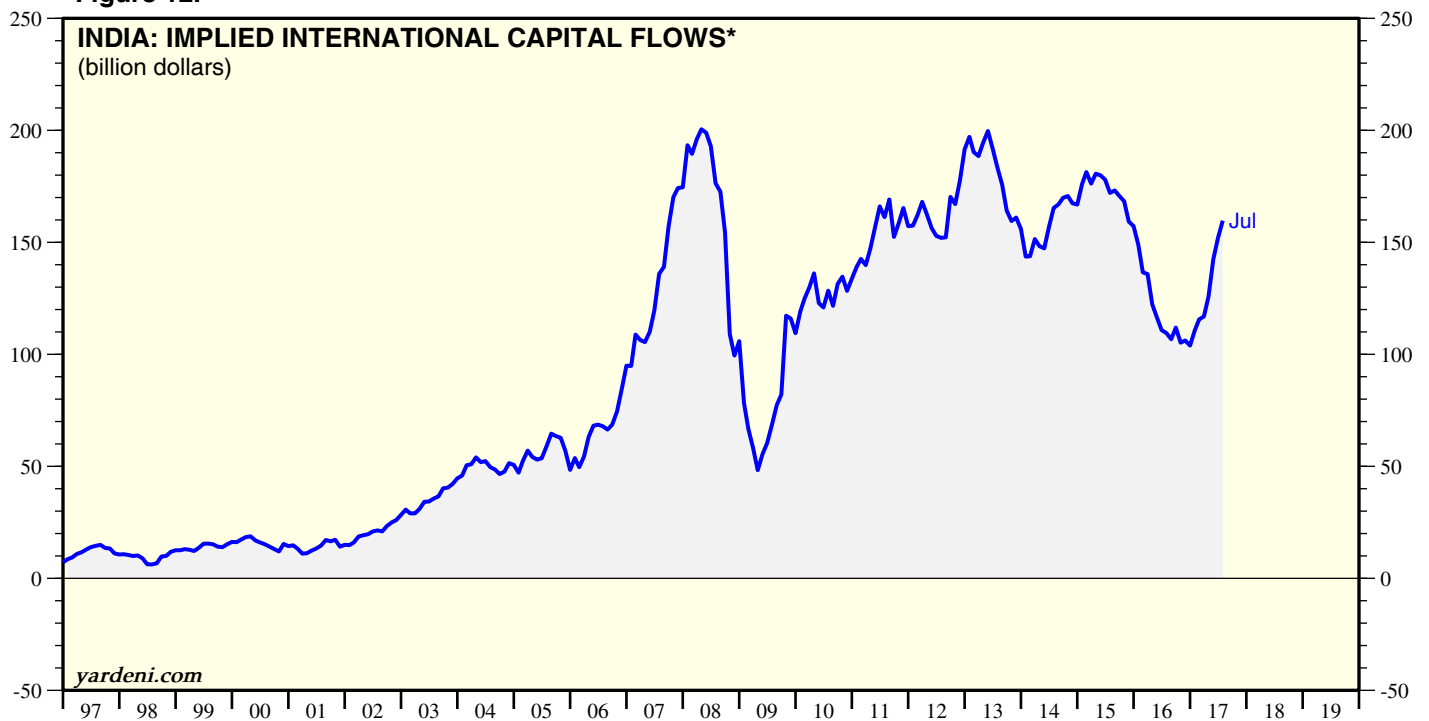
* Official data start in Q1 2011. For the purpose of empirical analysis, backcasted data prior to 2011 were generated by the RBI but these backcasted data should not be seen as official price indexes.
Source: Ministry of Commerce and Industry.

Figure 11.



Source: Haver Analytics.

Figure 12.



* 12-month change in non-gold international reserves minus 12-month sum of the merchandise trade surplus (deficit).
Source: Haver Analytics.

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