

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

*September 14, 2017*

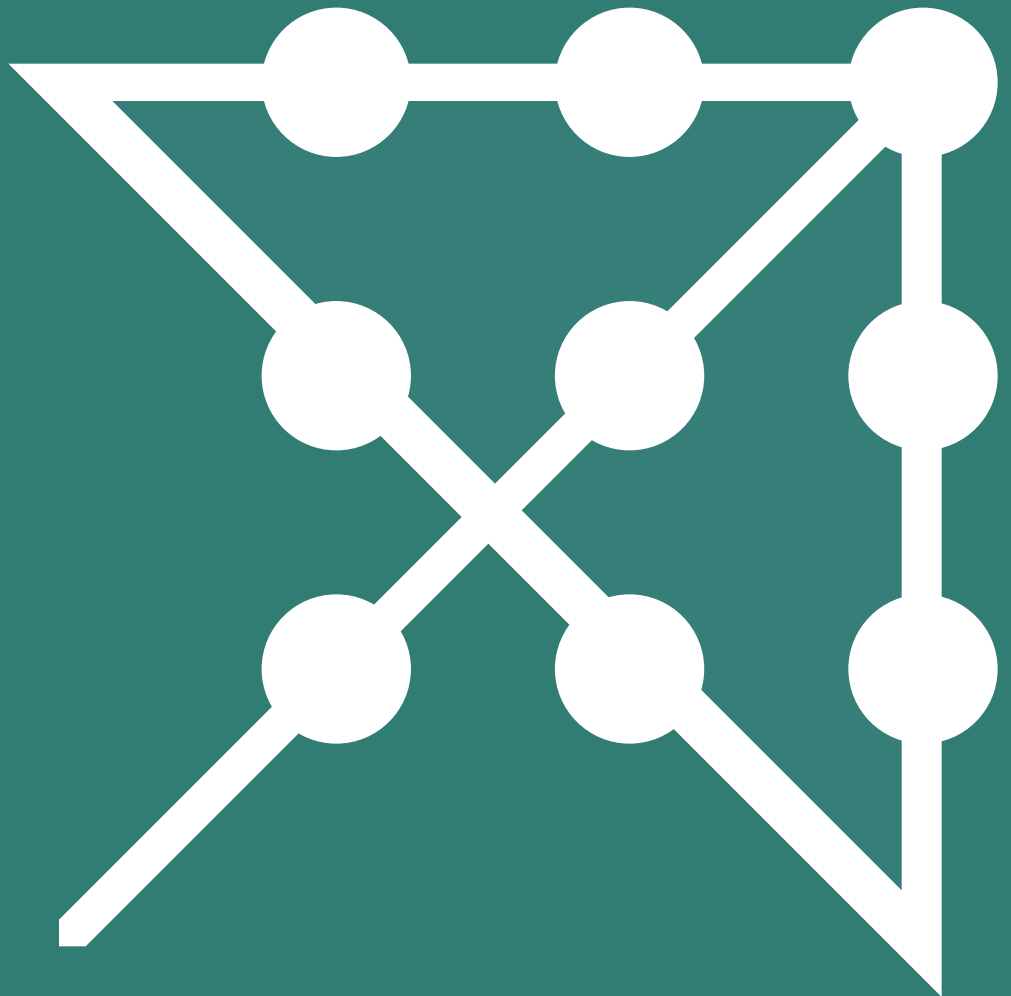
**Dr. Edward Yardeni**

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eyardeni@yardeni.com

**Mali Quintana**

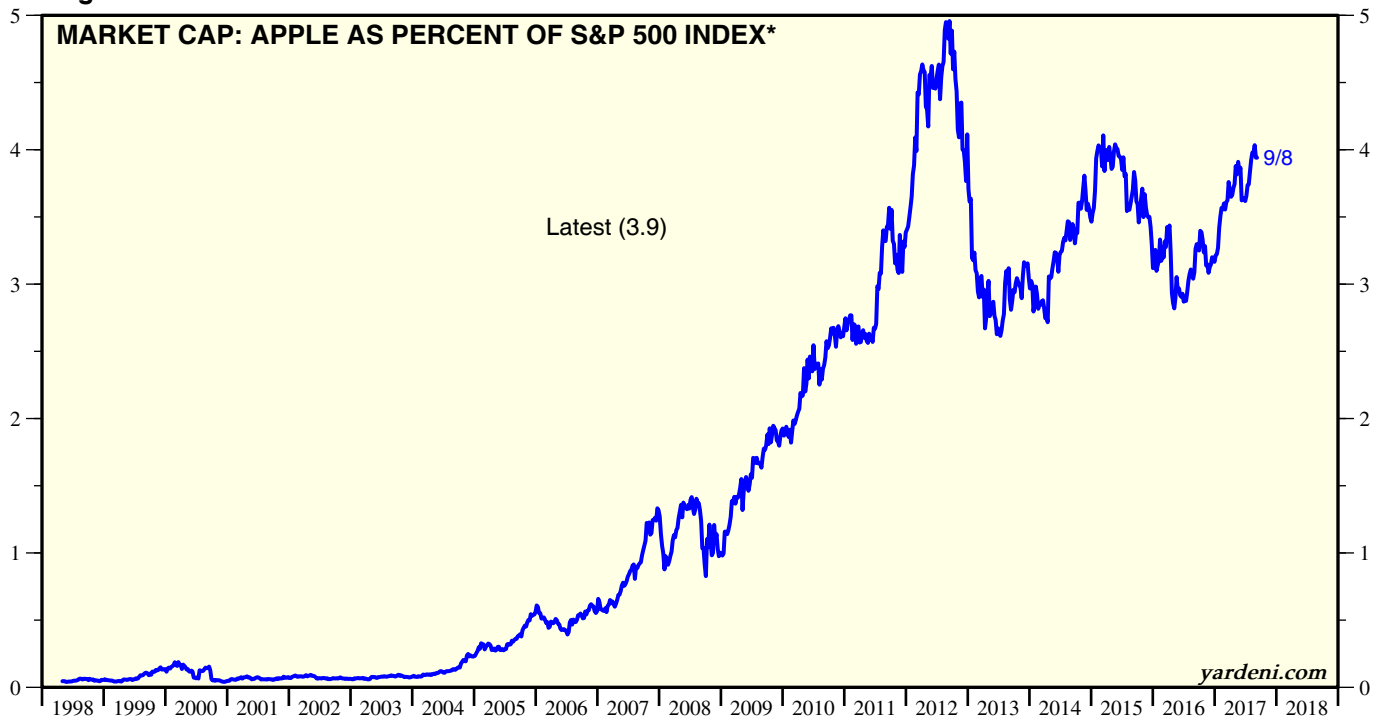
480-664-1333  
aquintana@yardeni.com

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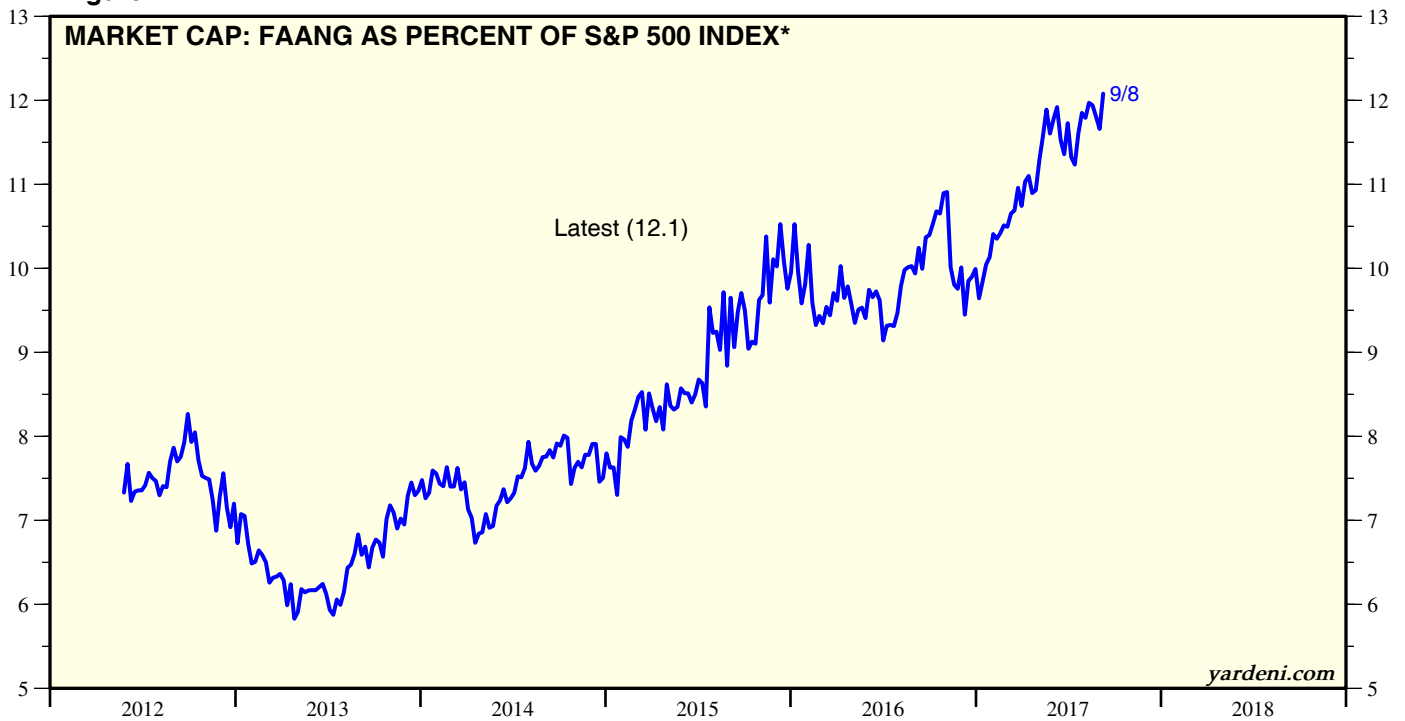
*thinking outside the box*

Figure 1.



Source: Standard & Poor's and Yardeni Research Inc.

Figure 2.

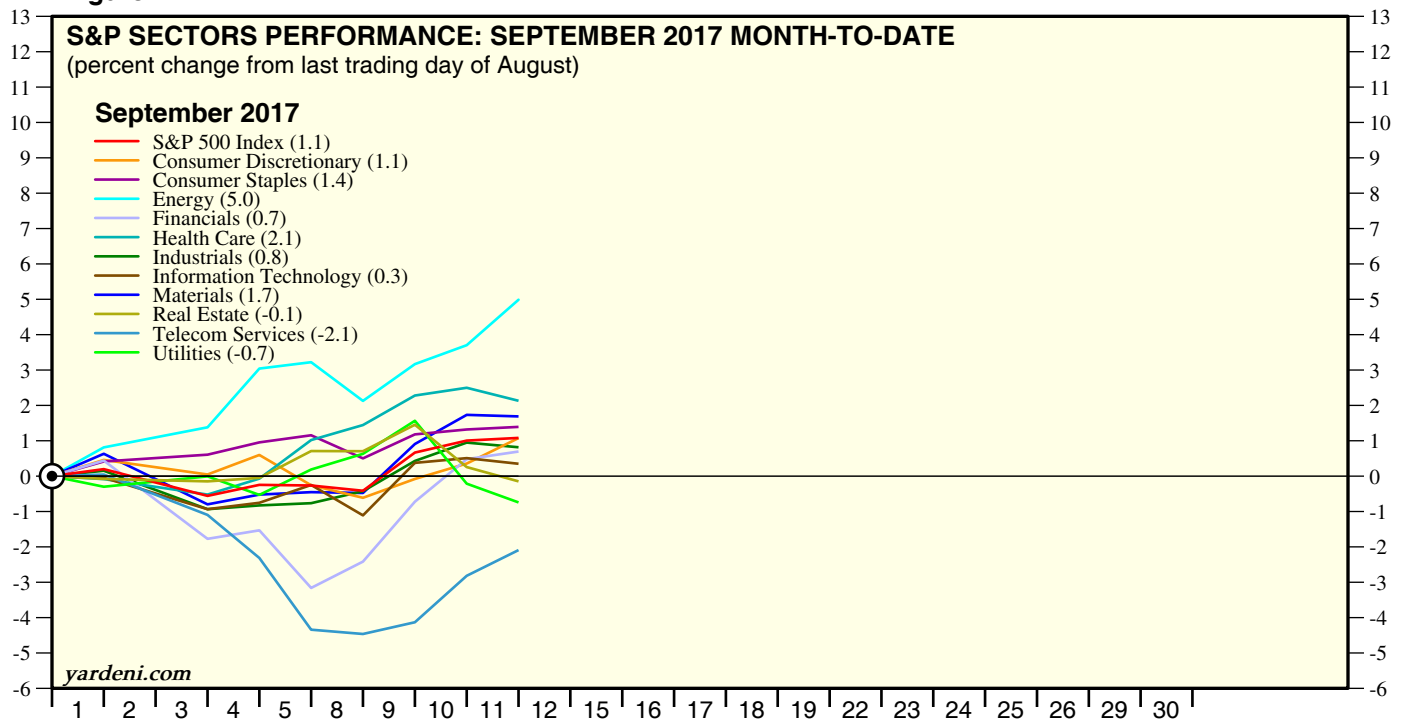


\* FAANG stocks include Facebook, Amazon, Apple, Netflix, and Google (Alphabet).  
Market cap includes both classes of Alphabet.  
Source: Standard & Poor's and Yardeni Research Inc.

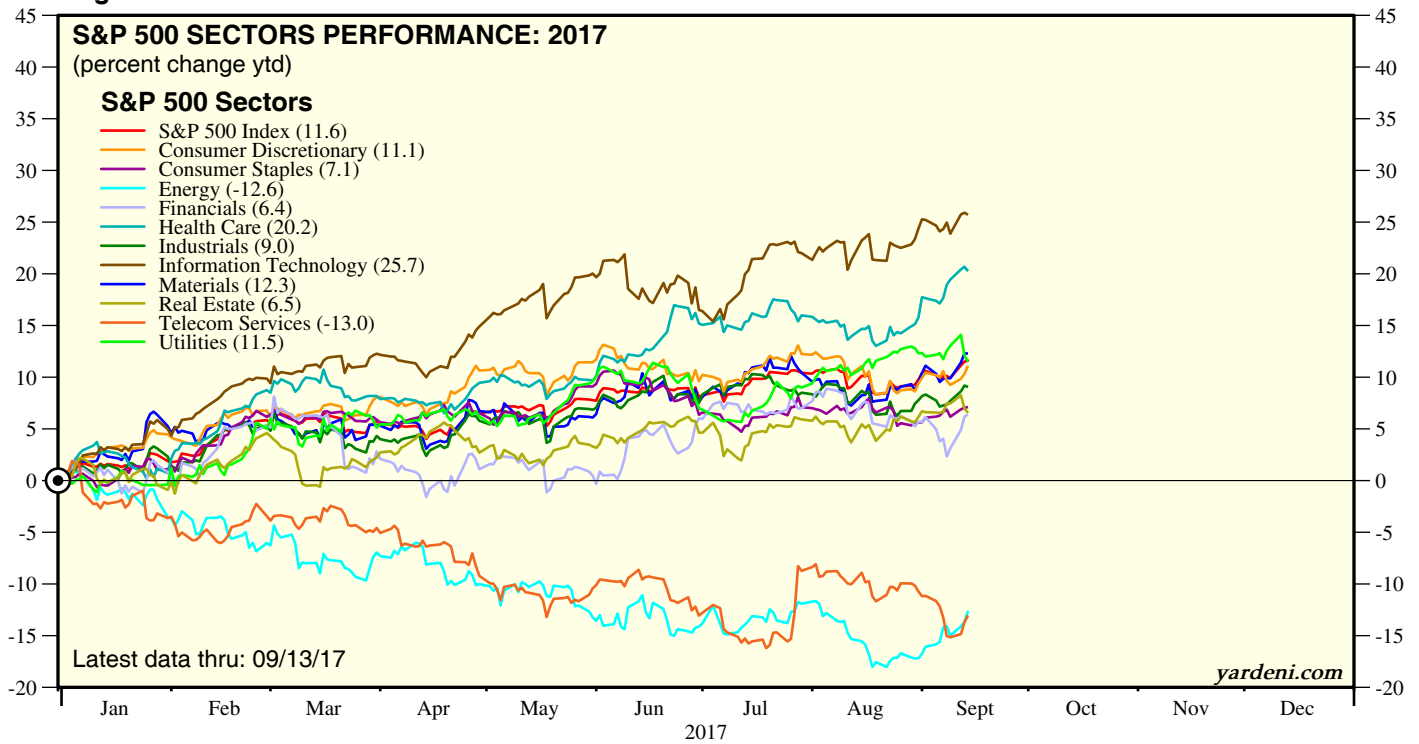
**Figure 3.**



**Figure 4.**

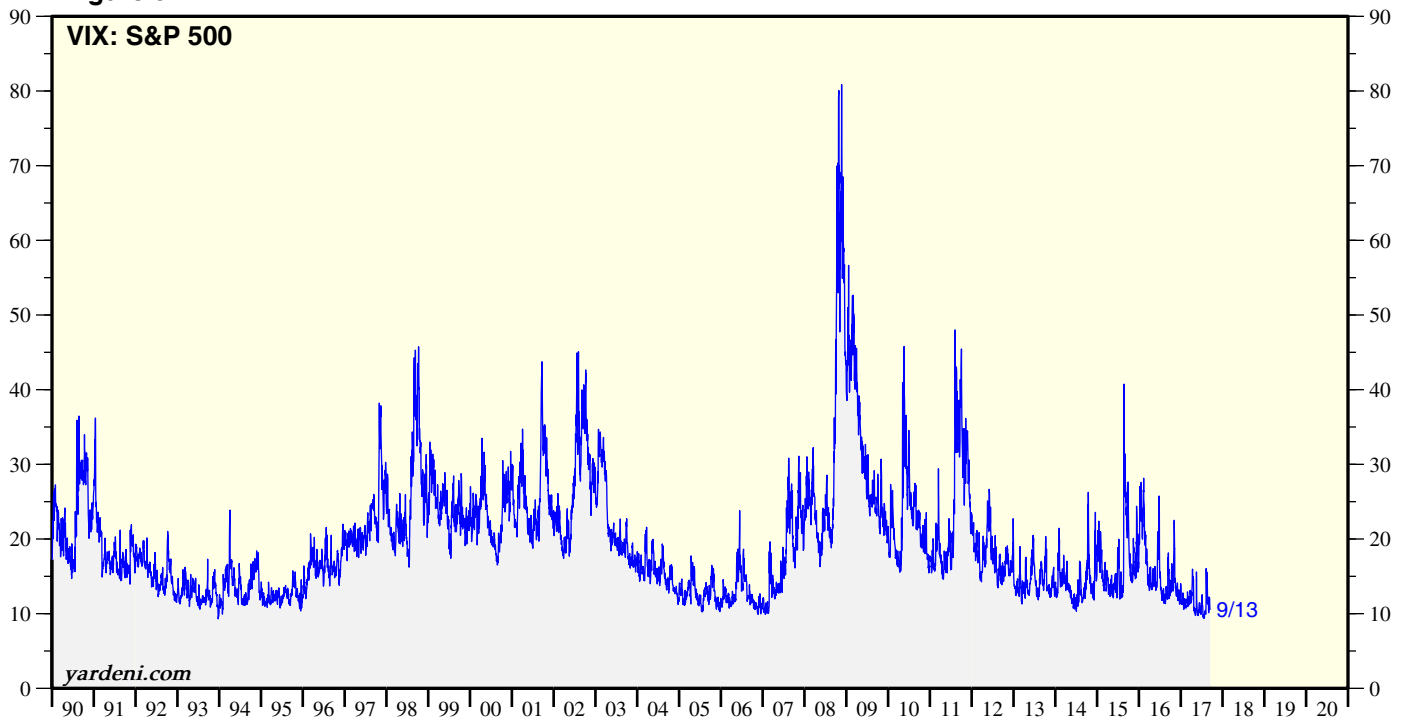


**Figure 5.**



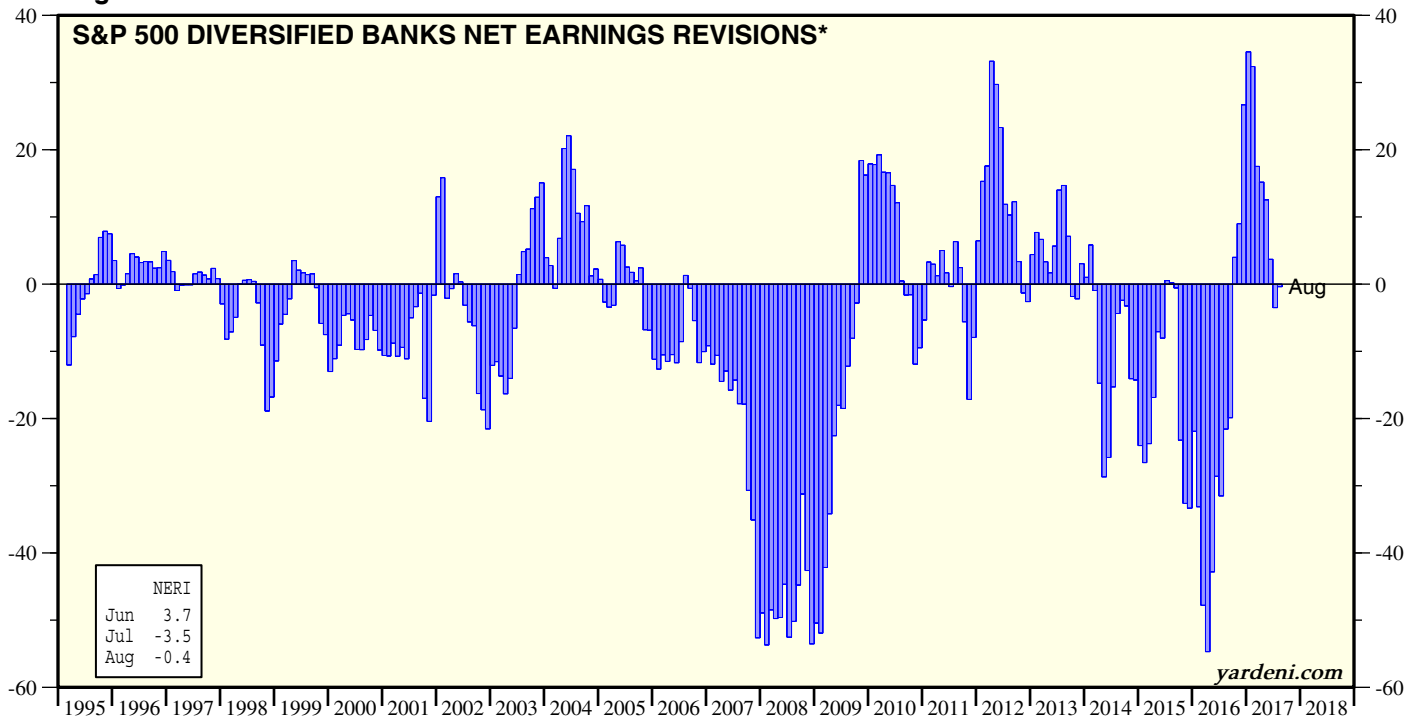
Source: Standard & Poor's.

**Figure 6.**



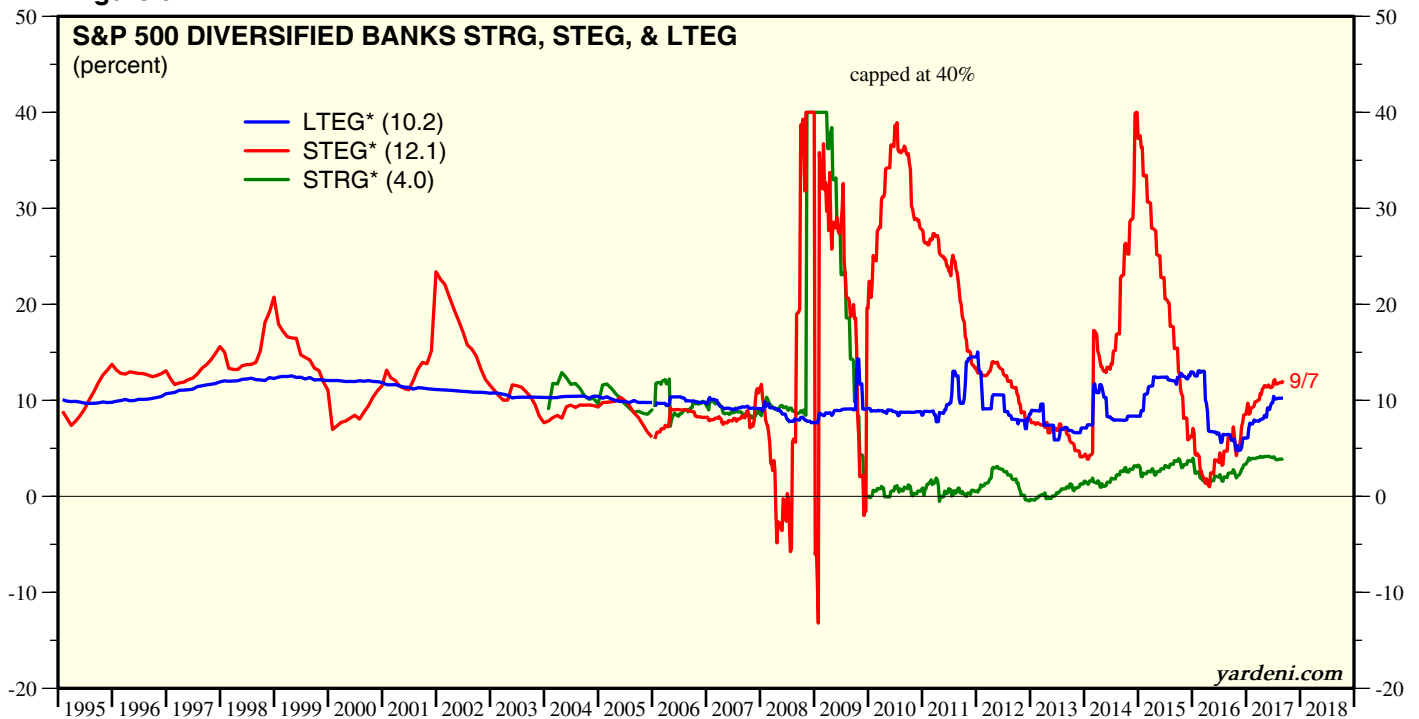
Source: Chicago Board Options Exchange.

**Figure 7.**



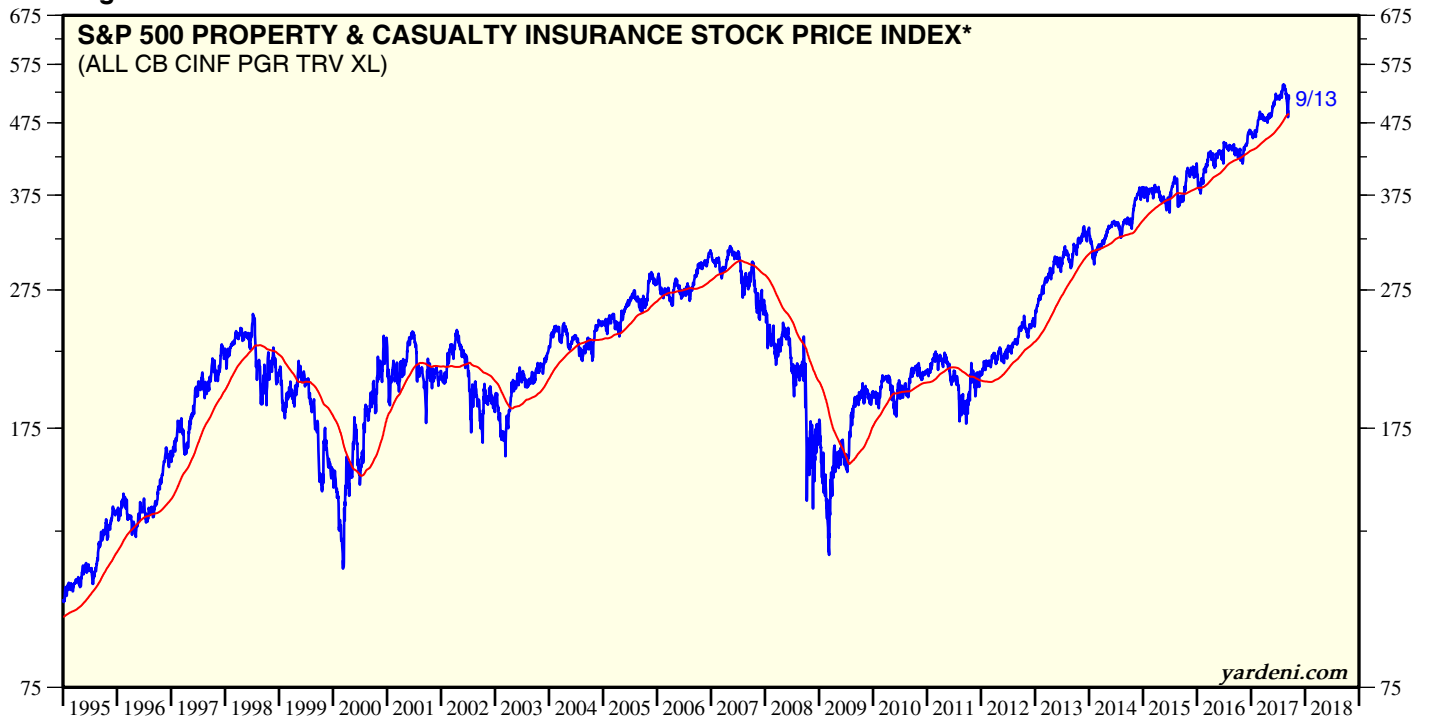
\* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.  
Source: Thomson Reuters I/B/E/S.

**Figure 8.**



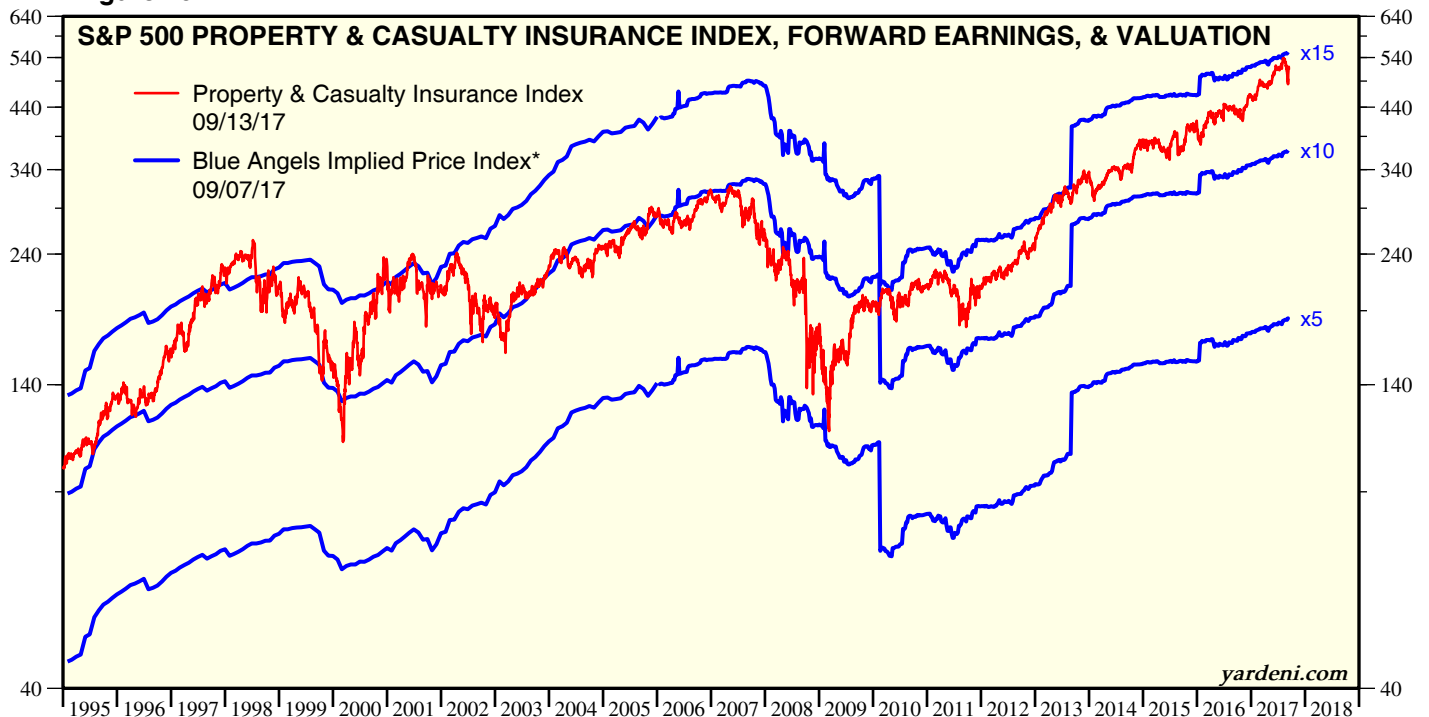
Note: STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth.  
Monthly data through 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S.

**Figure 9.**



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

**Figure 10.**

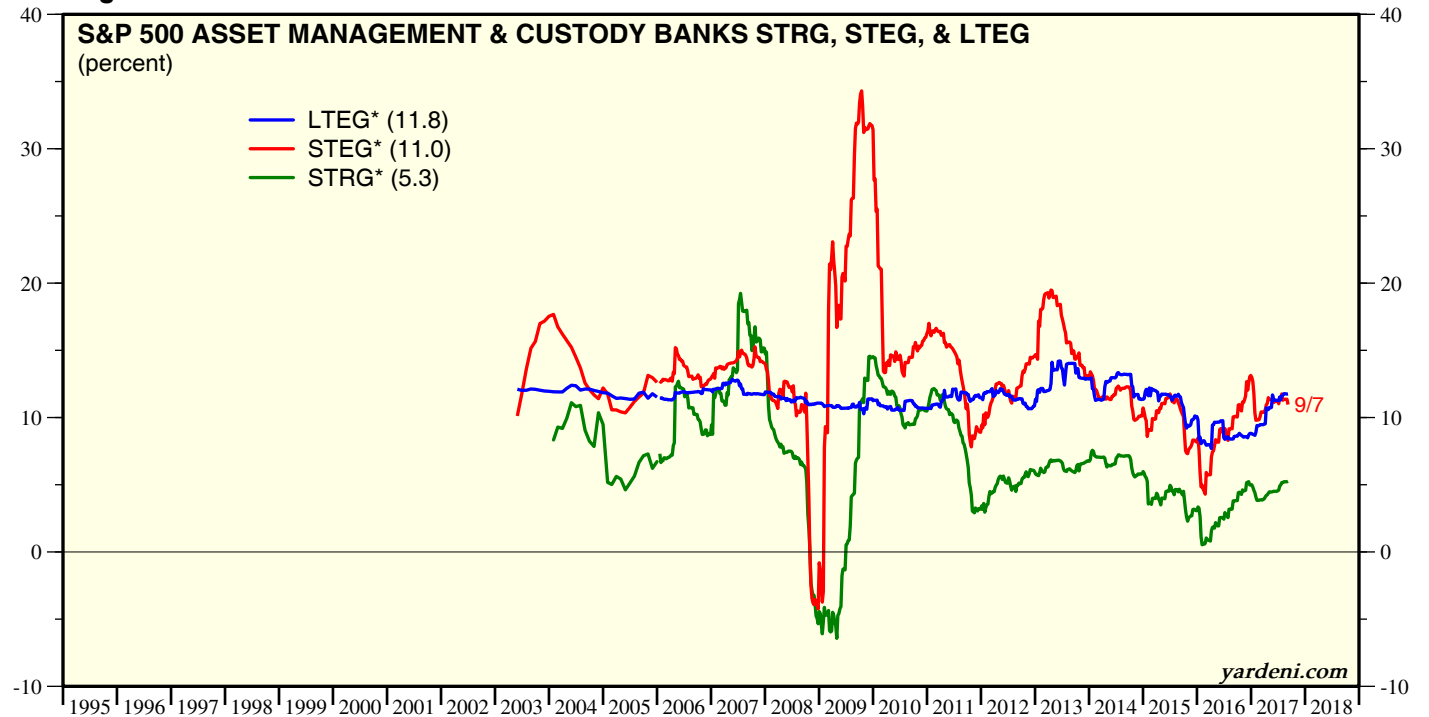


\* Implied price index calculated using forward earnings times forward P/Es.  
Source: Standard & Poor's and Thomson Reuters I/B/E/S.

**Figure 11.**

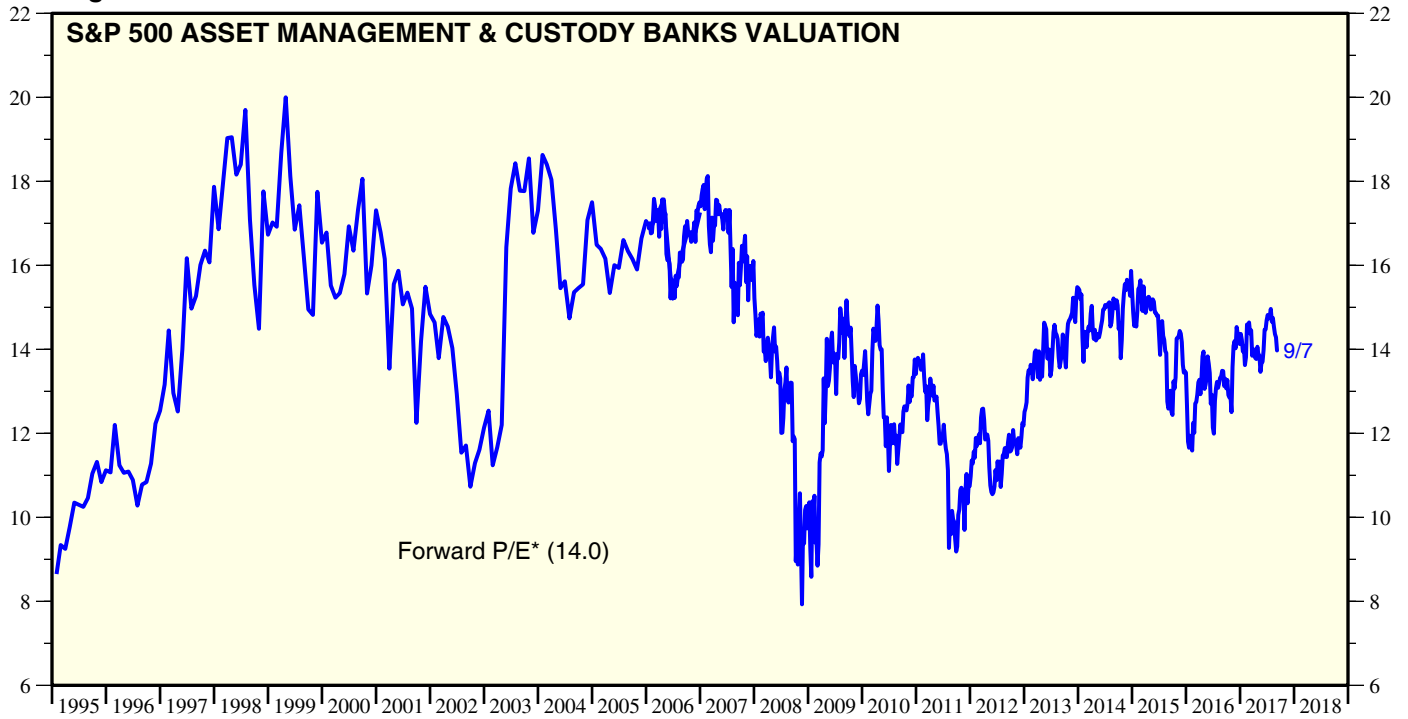


**Figure 12.**



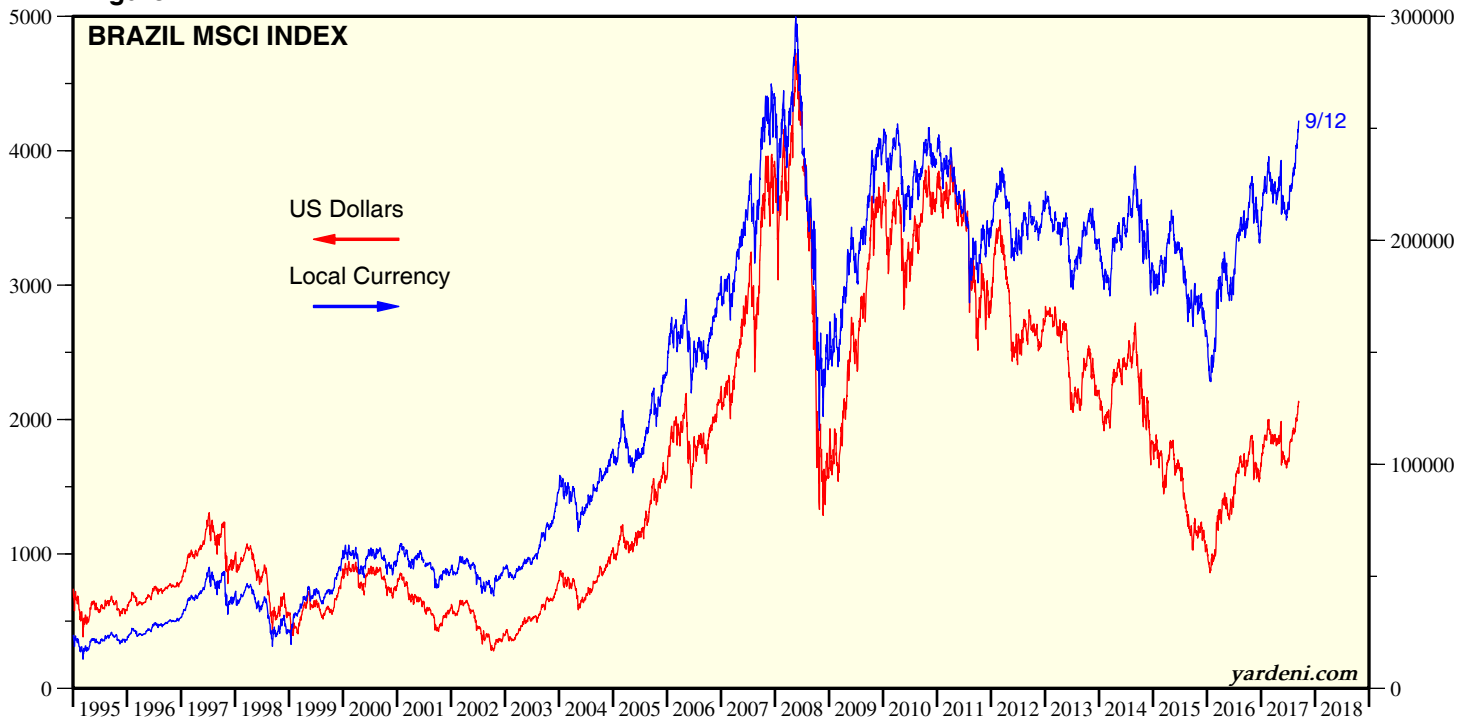
Note: STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth. Monthly data through 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S.

Figure 13.



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

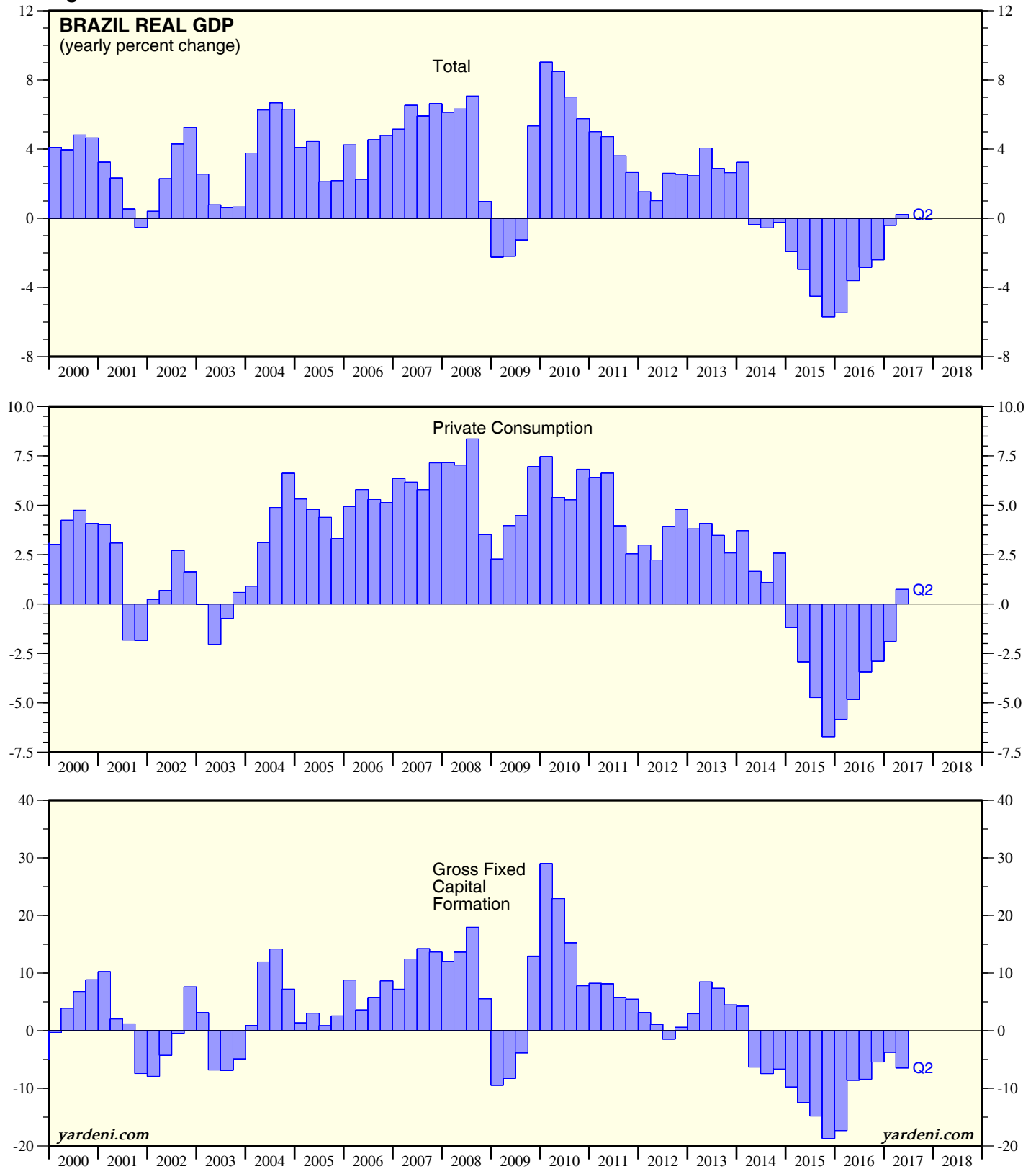
Figure 14.



Source: MSCI.

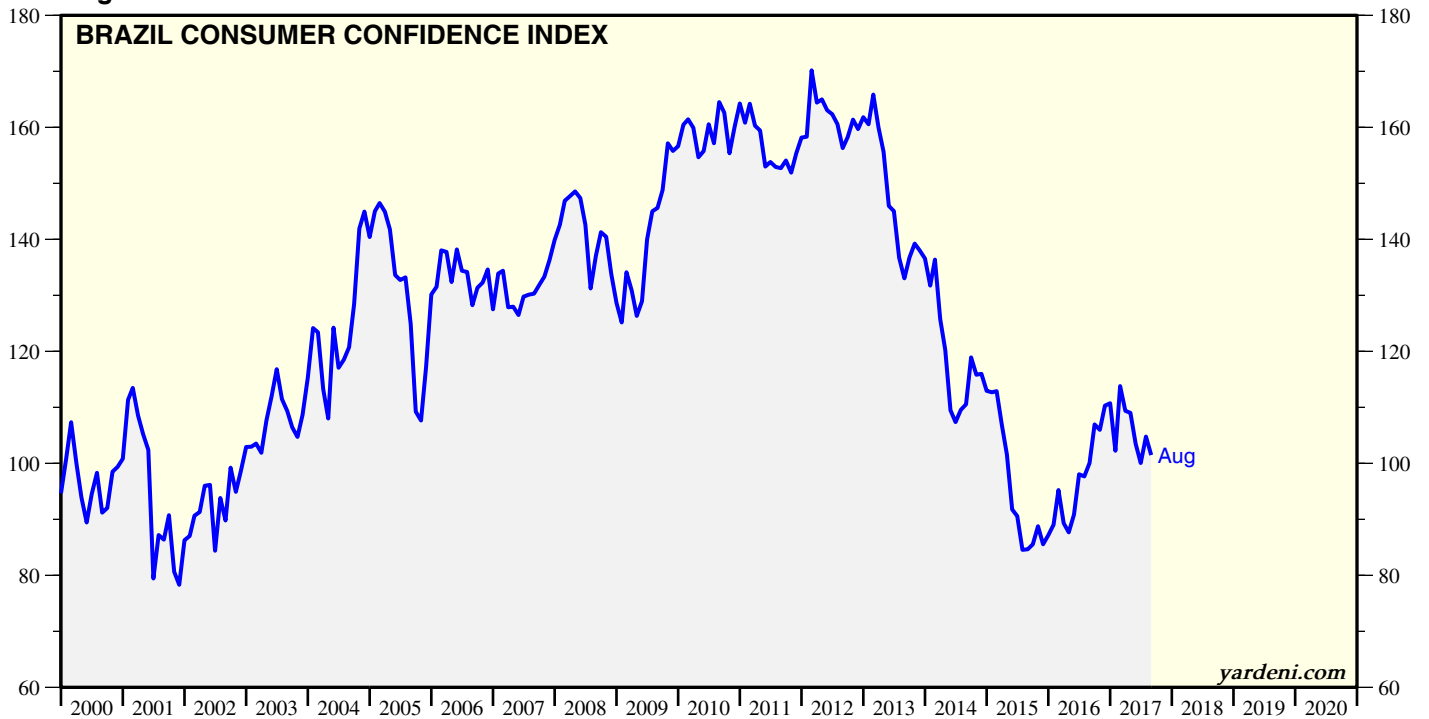


**Figure 15.**



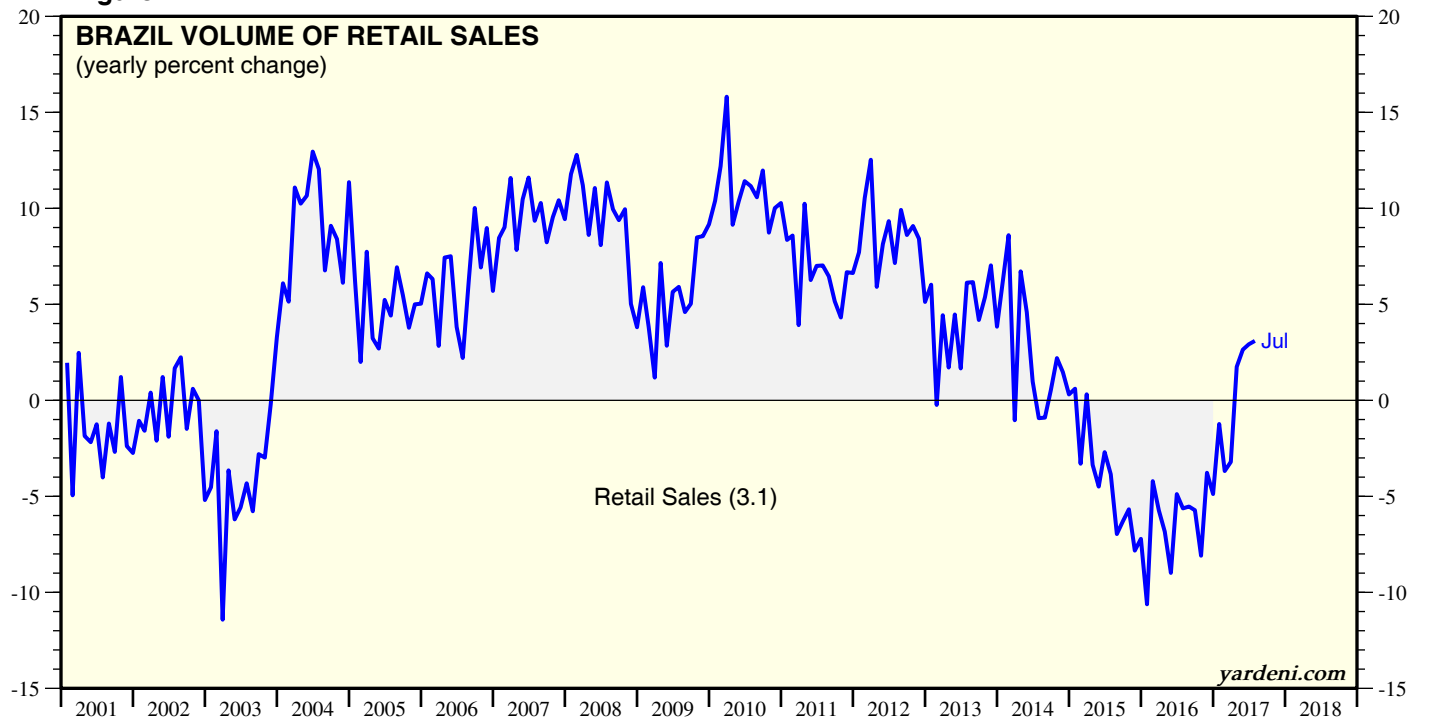
Source: Instituto Brasileiro de Geografia e Estatística.

Figure 16.



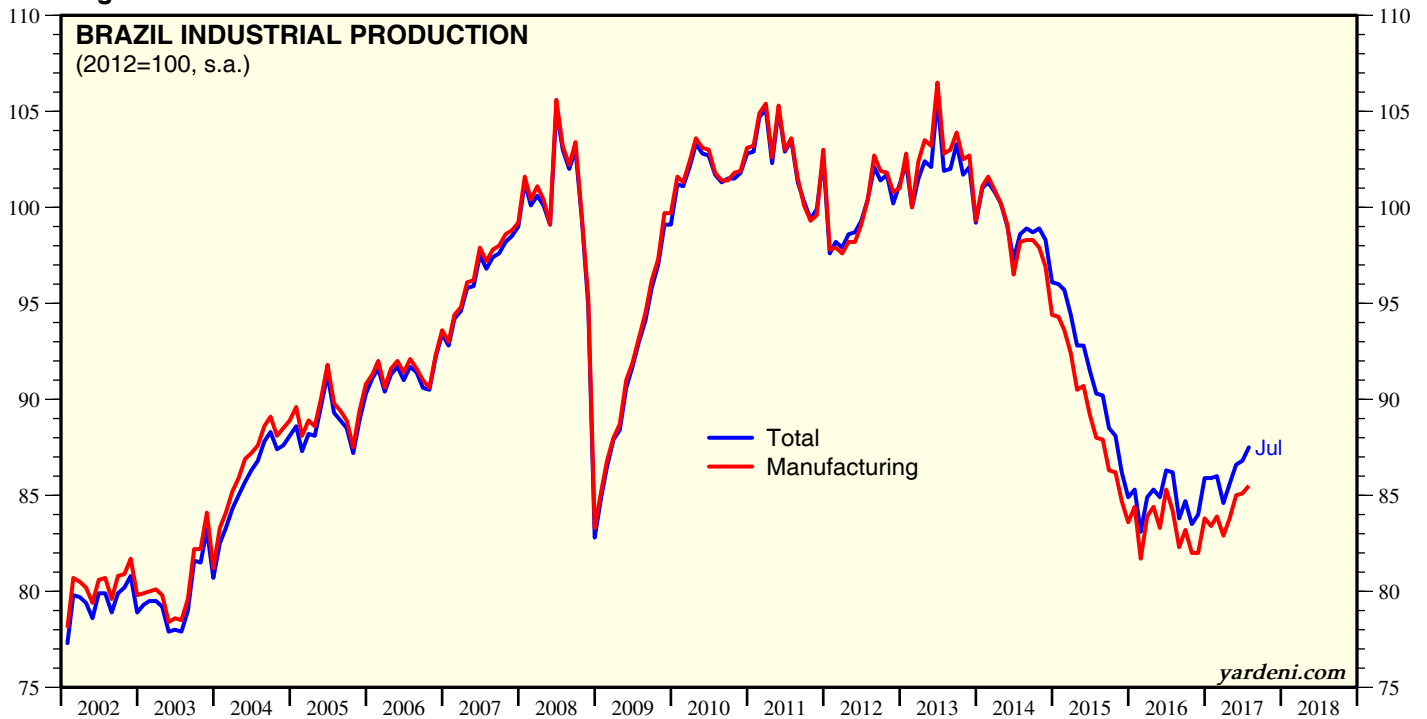
Source: Haver Analytics.

Figure 17.



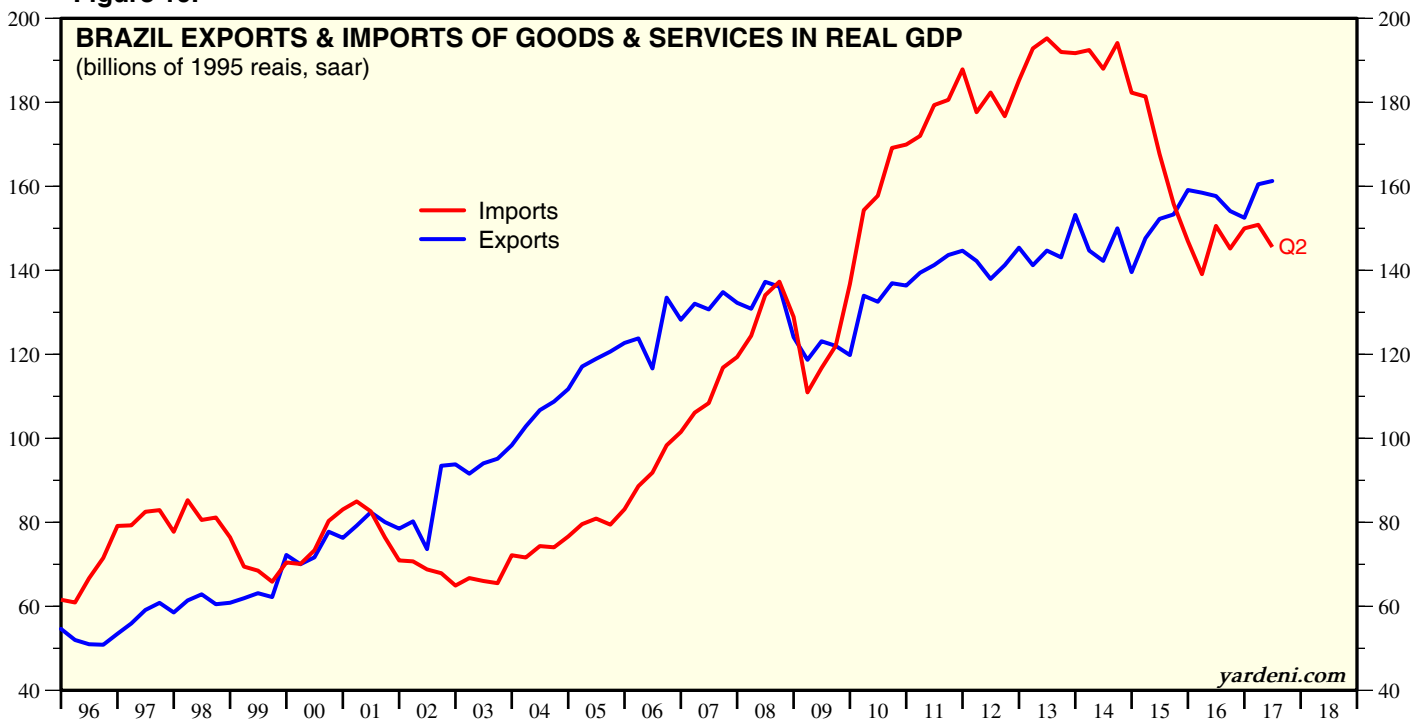
Source: Instituto Brasileiro de Geografia e Estatística.

Figure 18.



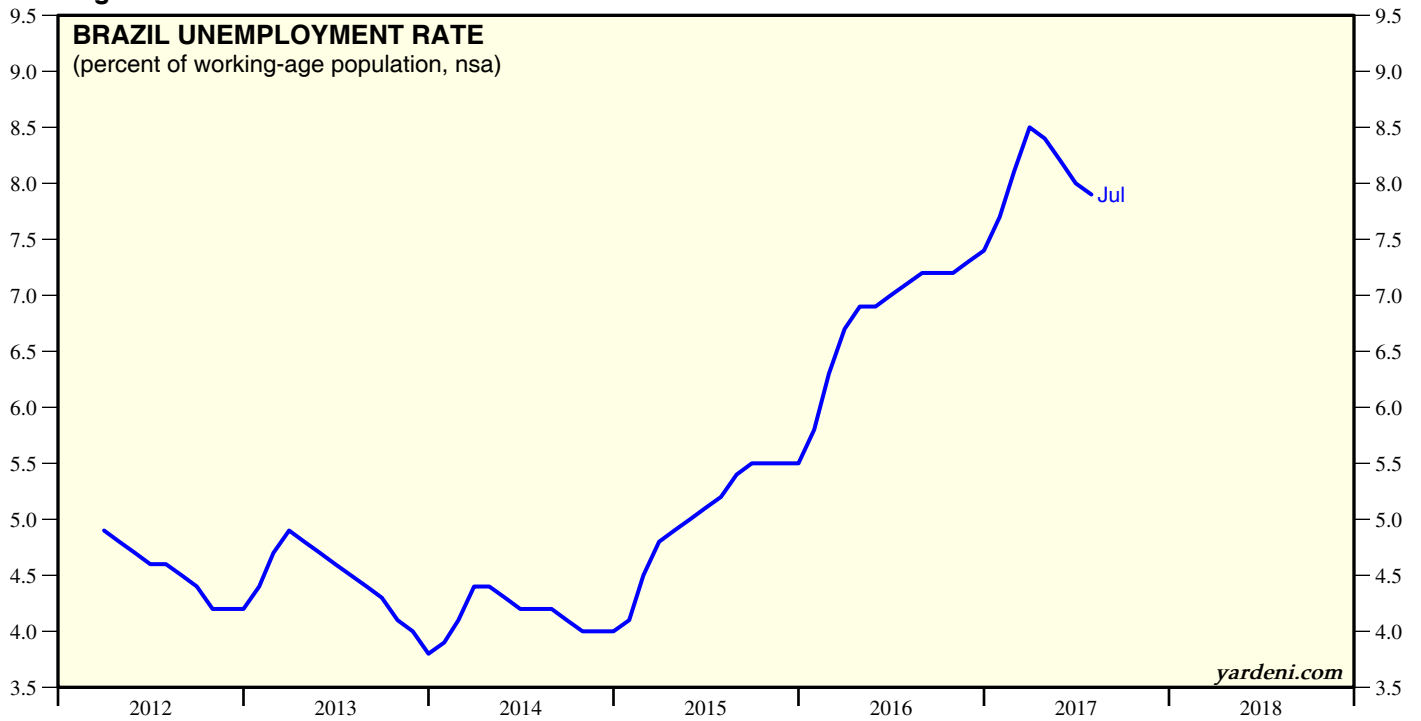
Source: Instituto Brasileiro de Geografia e Estatística.

Figure 19.



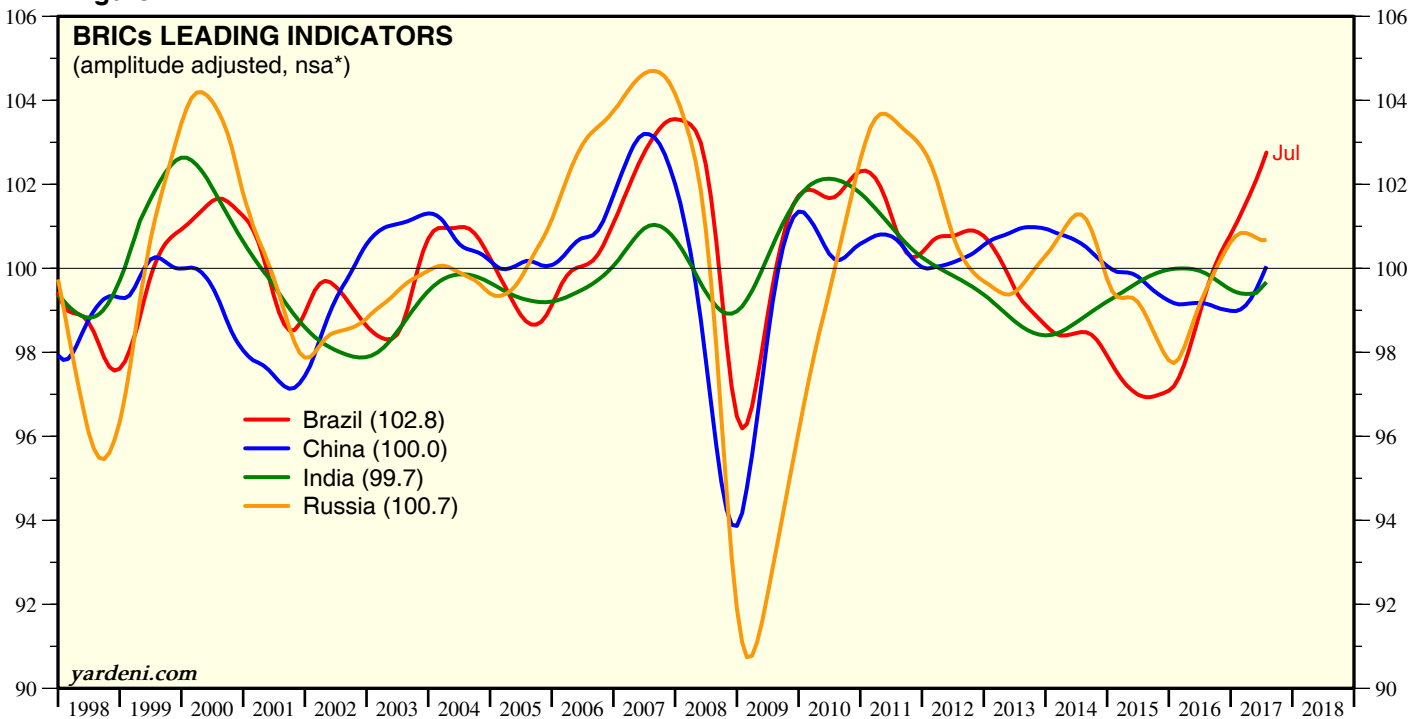
Source: Haver Analytics.

**Figure 20.**



Source: Instituto Brasileiro de Geografia e Estatística.

**Figure 21.**



\* A reading above 100 that is rising predicts expansion, above 100 and falling a downturn, below 100 and falling a slowdown, and below 100 and rising a recovery.  
Source: OECD and Haver Analytics.

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