

Chart Collection for Morning Briefing

Yardeni Research, Inc.

October 19, 2017

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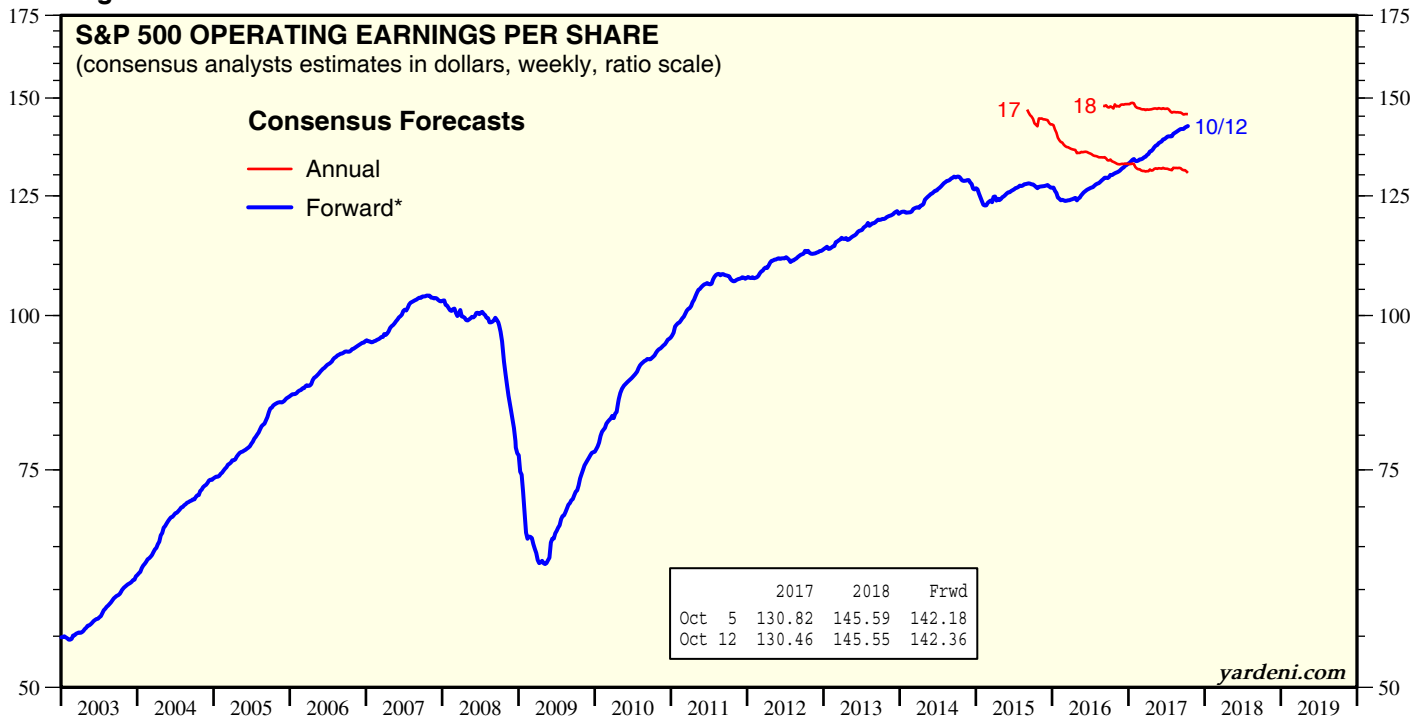
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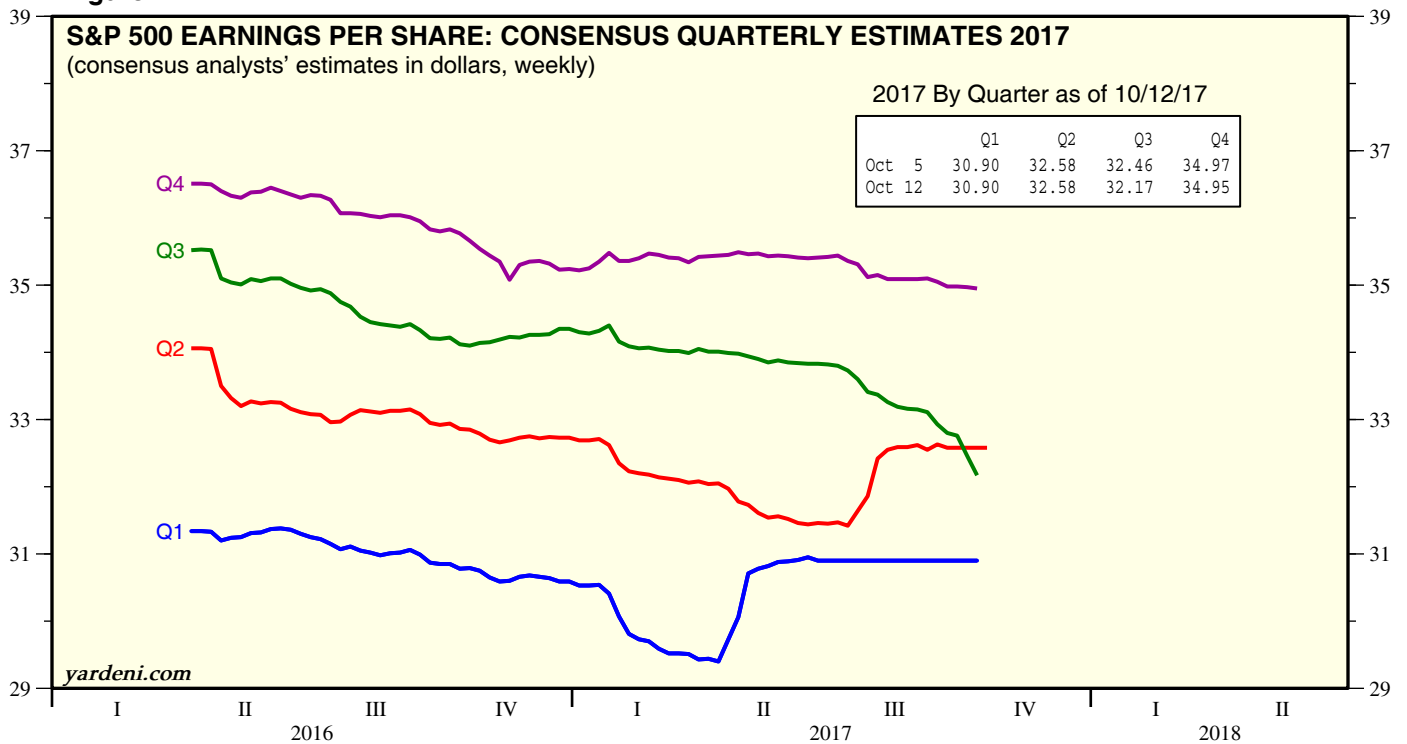
thinking outside the box

Figure 1.



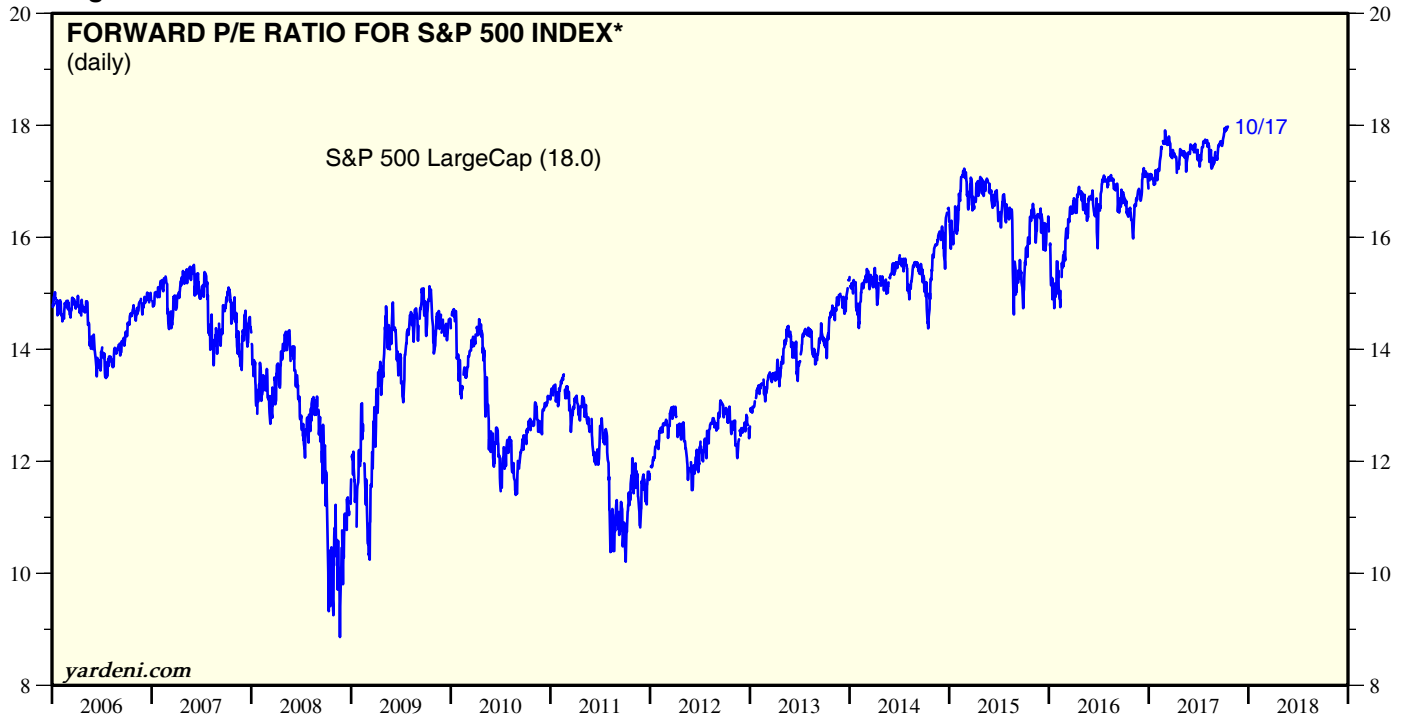
* Time-weighted average of consensus estimates for current and next year.
Source: Thomson Reuters I/B/E/S.

Figure 2.



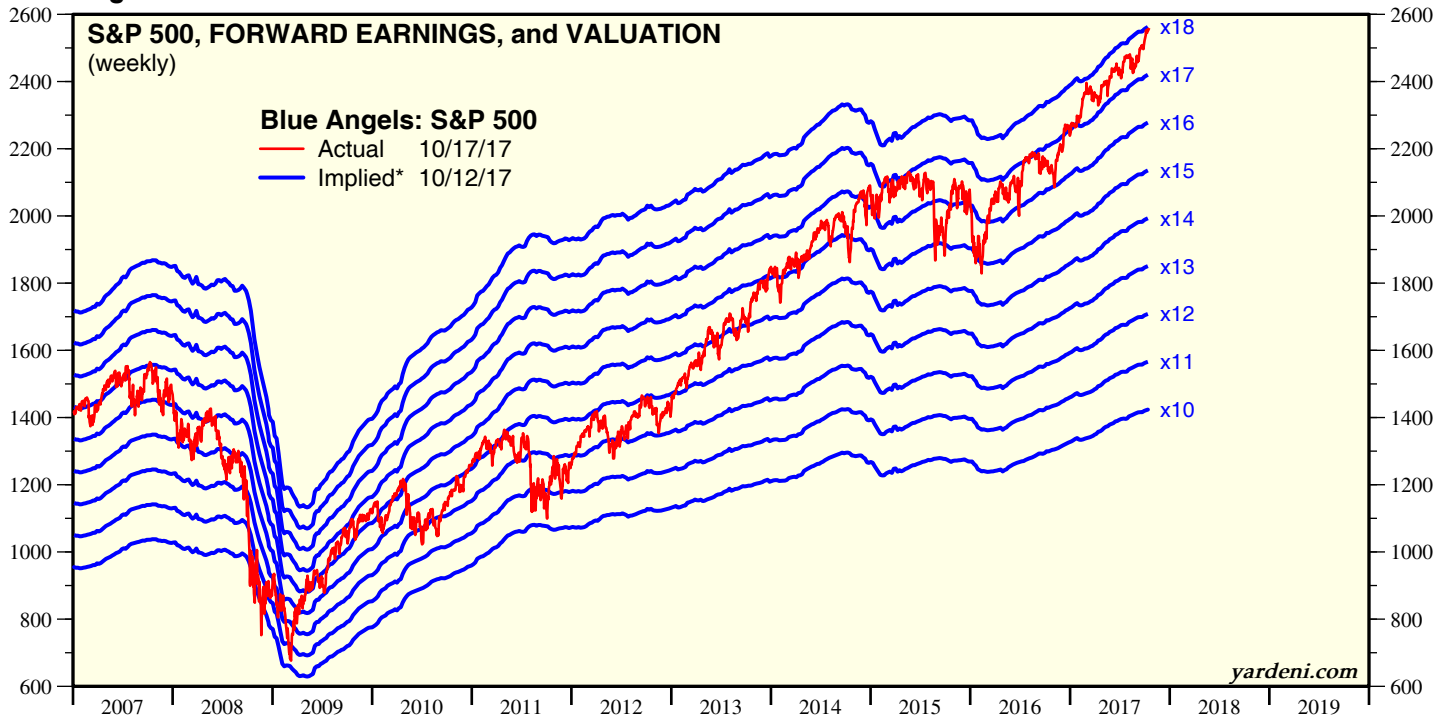
Source: Thomson Reuters I/B/E/S.

Figure 3.



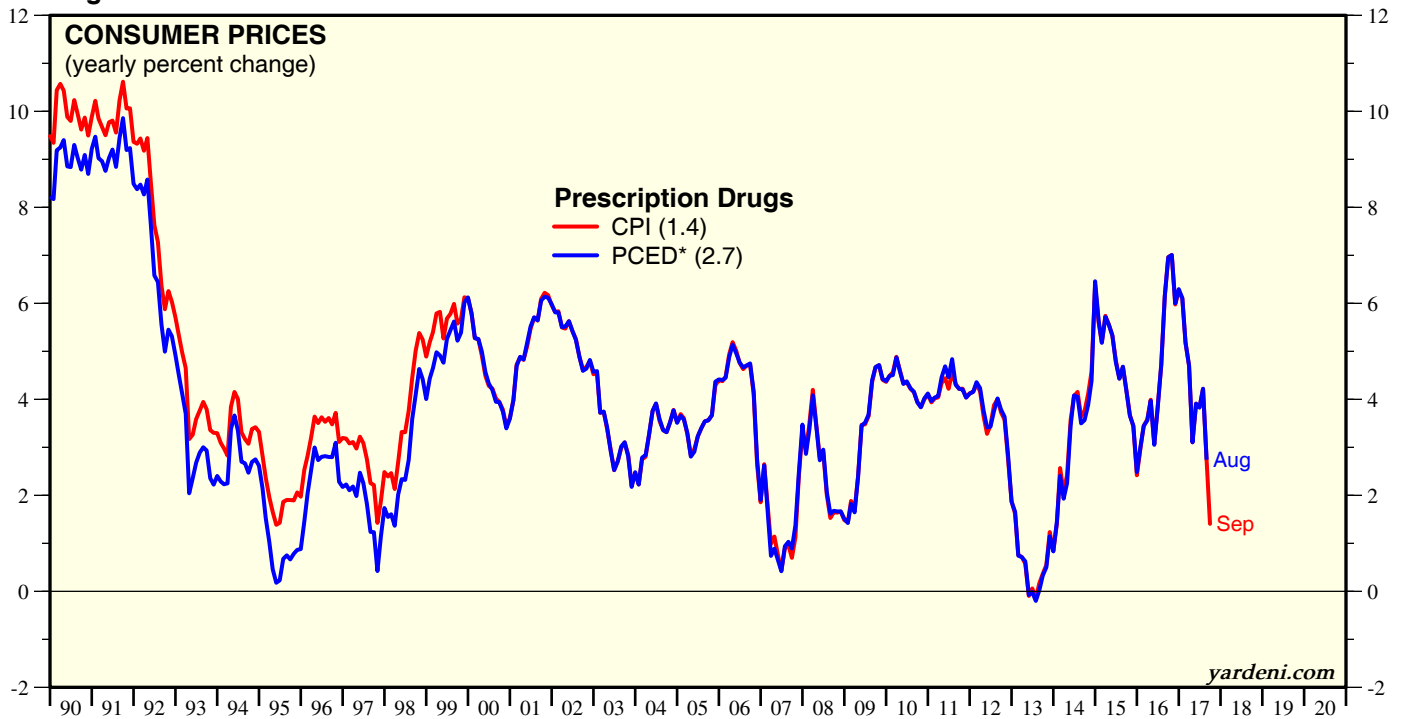
* Price divided by 52-week forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S.

Figure 4.



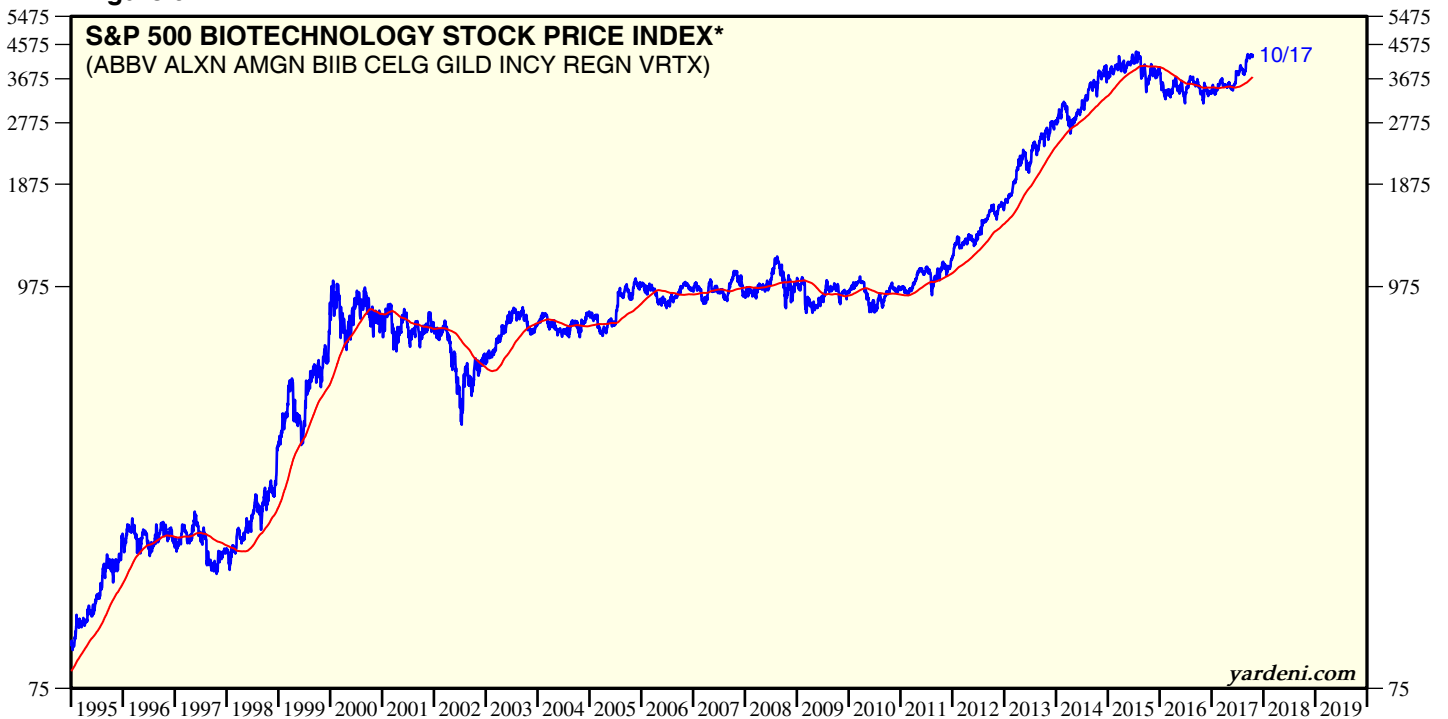
* Implied price index calculated using forward earnings times forward P/Es. Weekly data start January 2007.
Source: Standard & Poor's and Thomson Reuters I/B/E/S.

Figure 5.



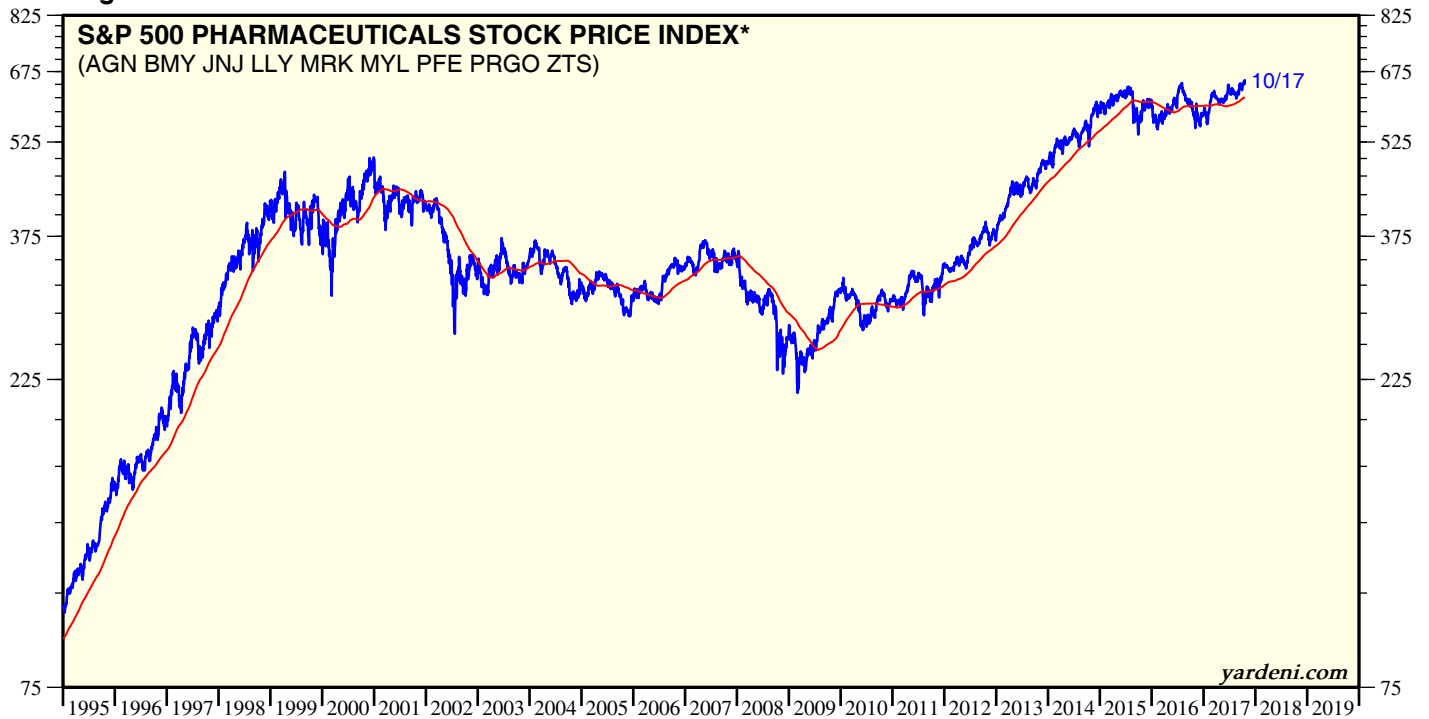
* Personal consumption expenditures deflator.
Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

Figure 6.



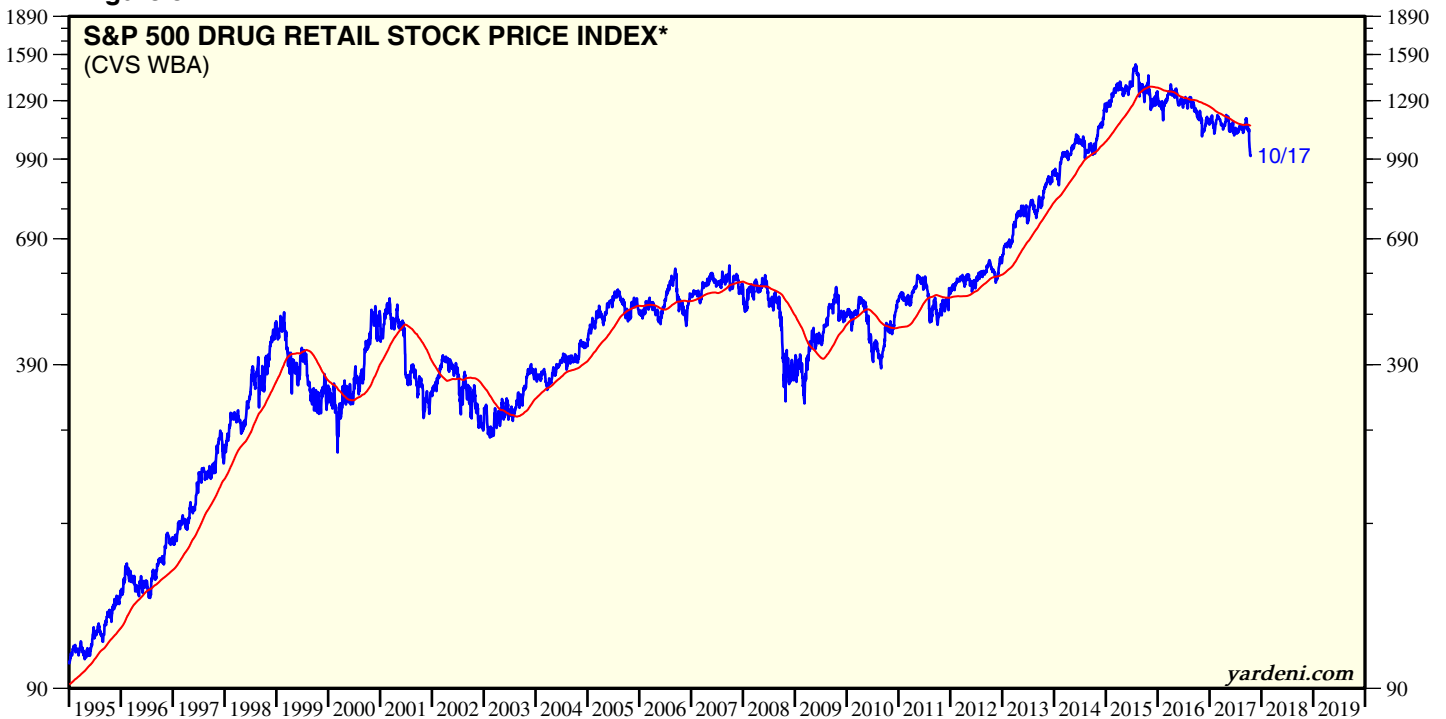
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 7.



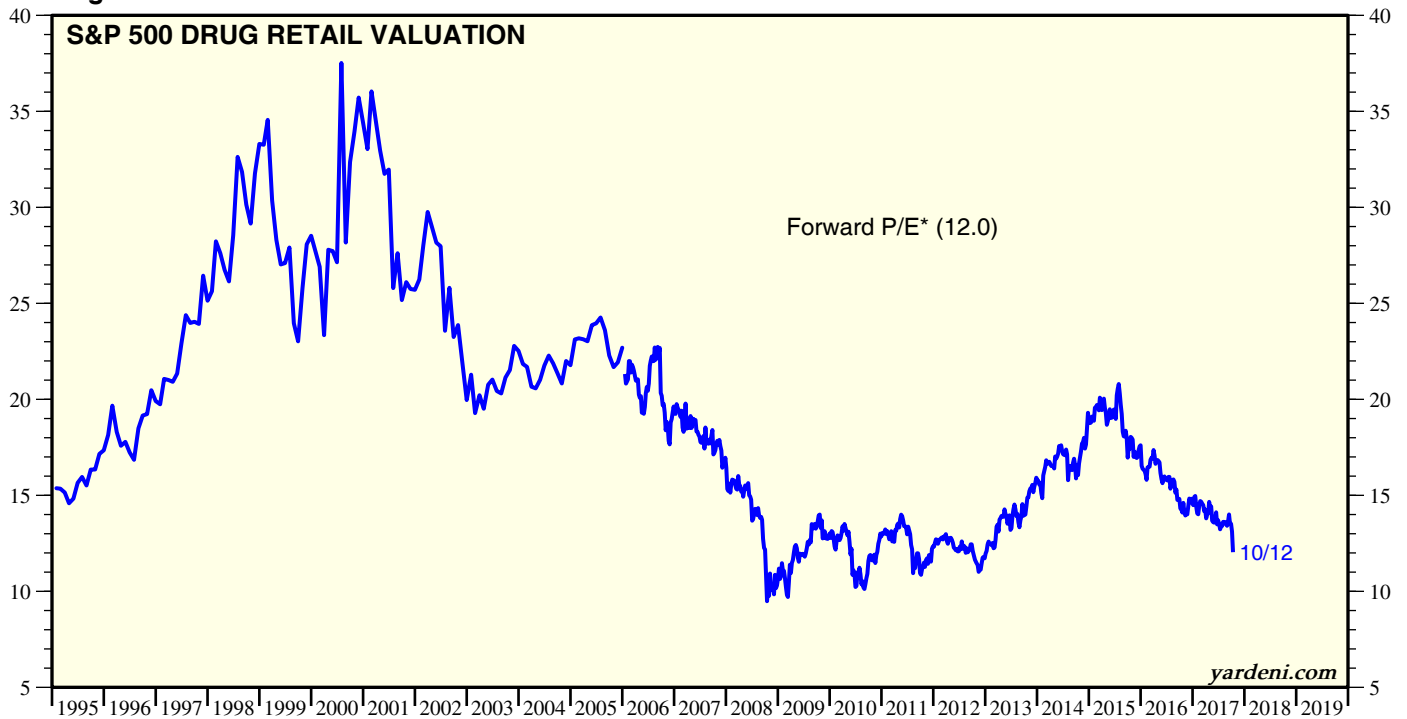
— 200-day moving average.
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 8.



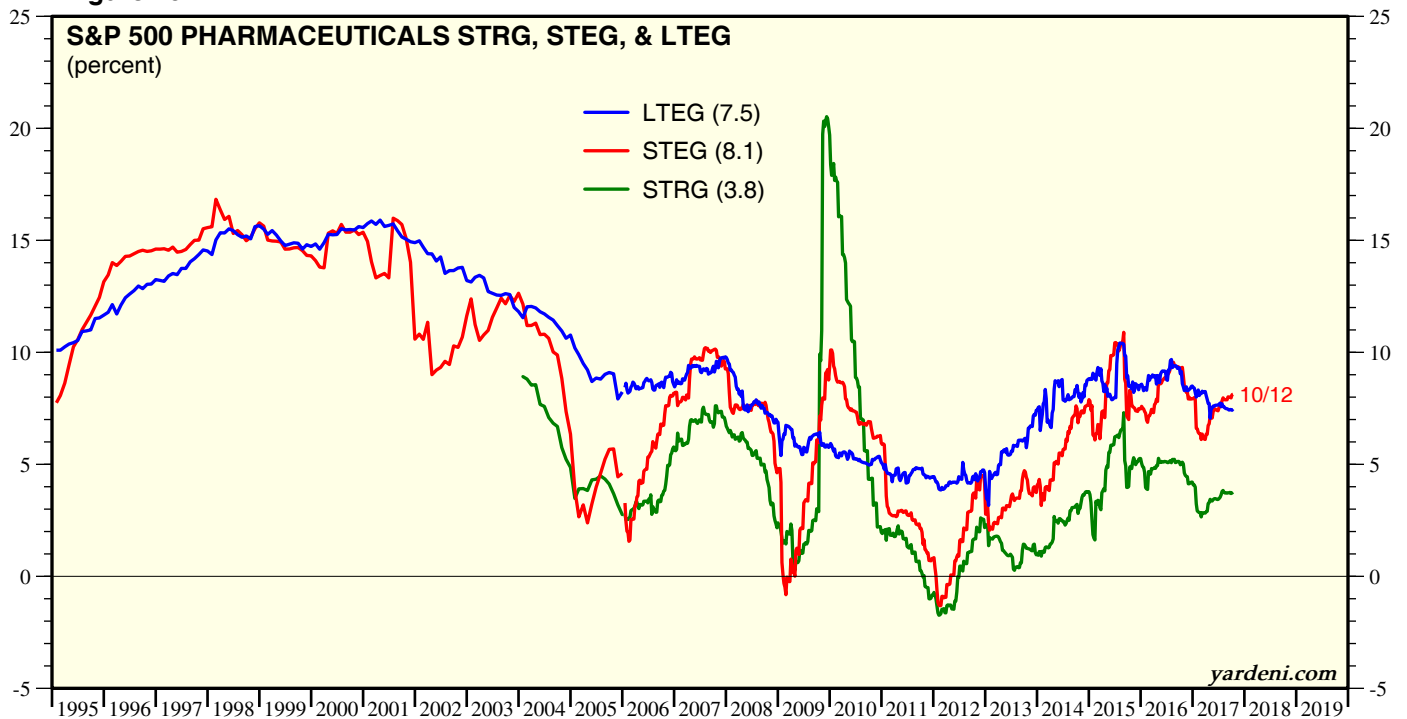
— 200-day moving average.
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 9.



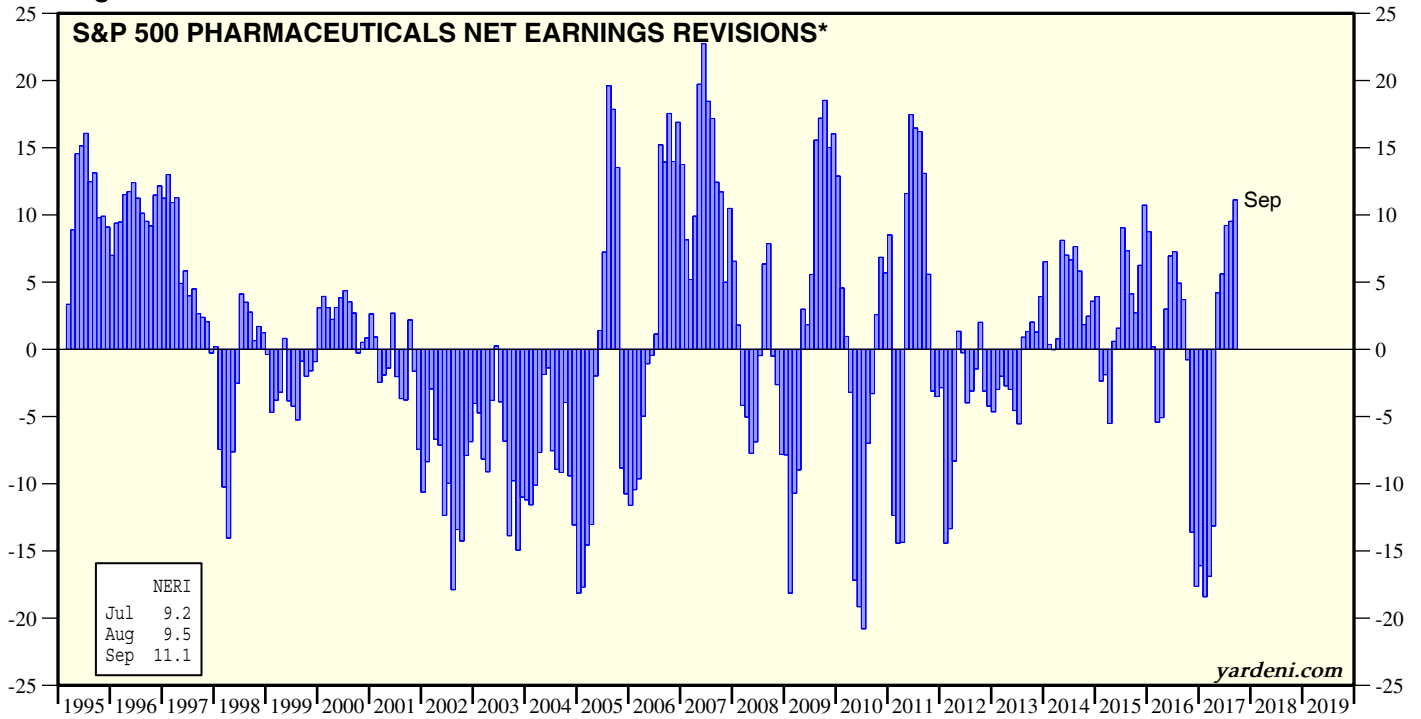
* Price divided by forward consensus expected earnings per share. Monthly through December 2005, then weekly.
 Source: Thomson Reuters I/B/E/S.

Figure 10.



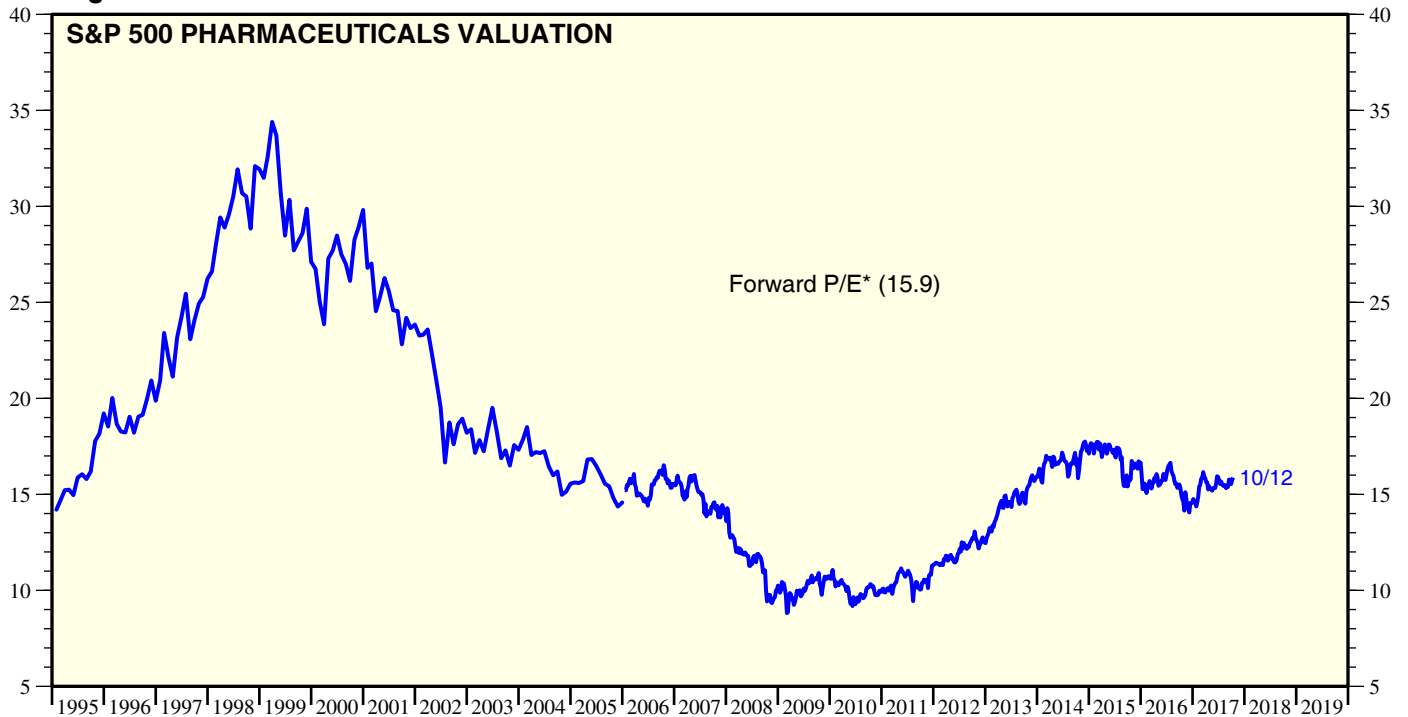
Note: STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth.
 Monthly data through 2005, weekly thereafter.
 Source: Thomson Reuters I/B/E/S.

Figure 11.



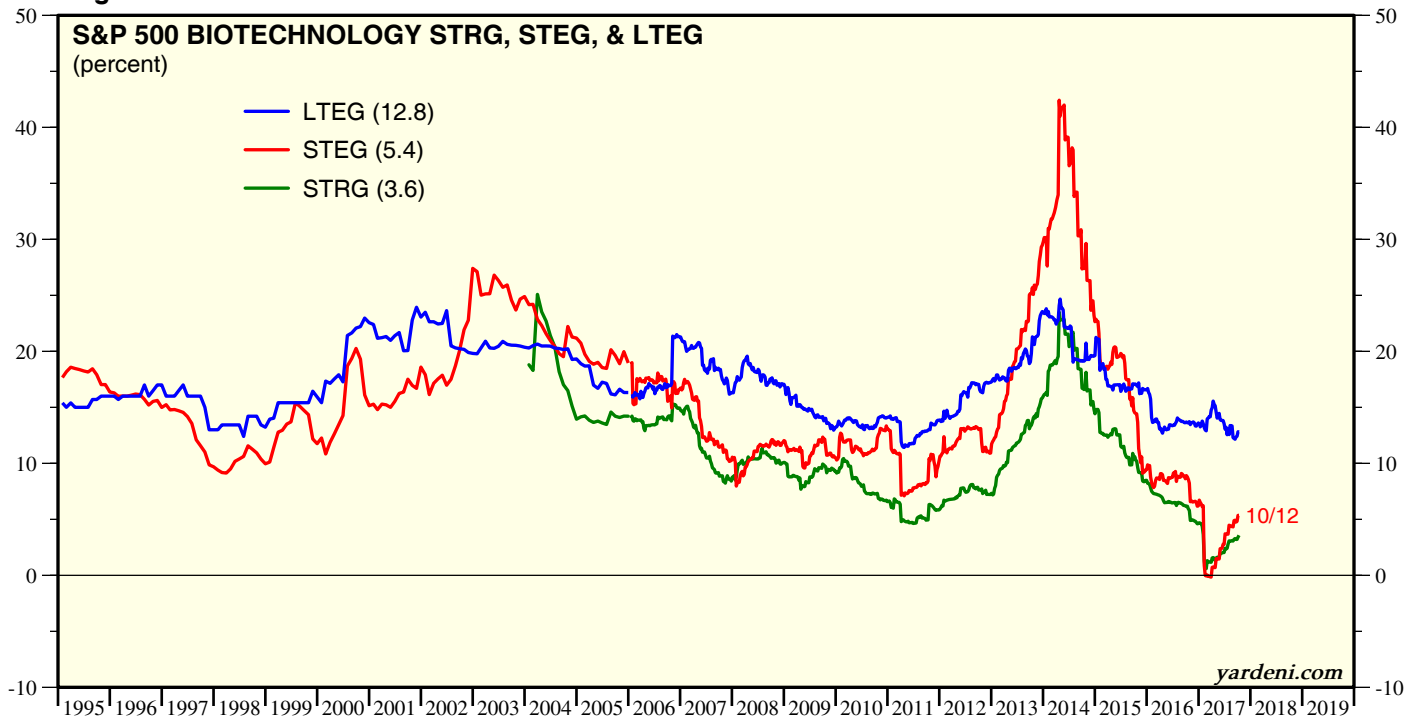
* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.
Source: Thomson Reuters I/B/E/S.

Figure 12.



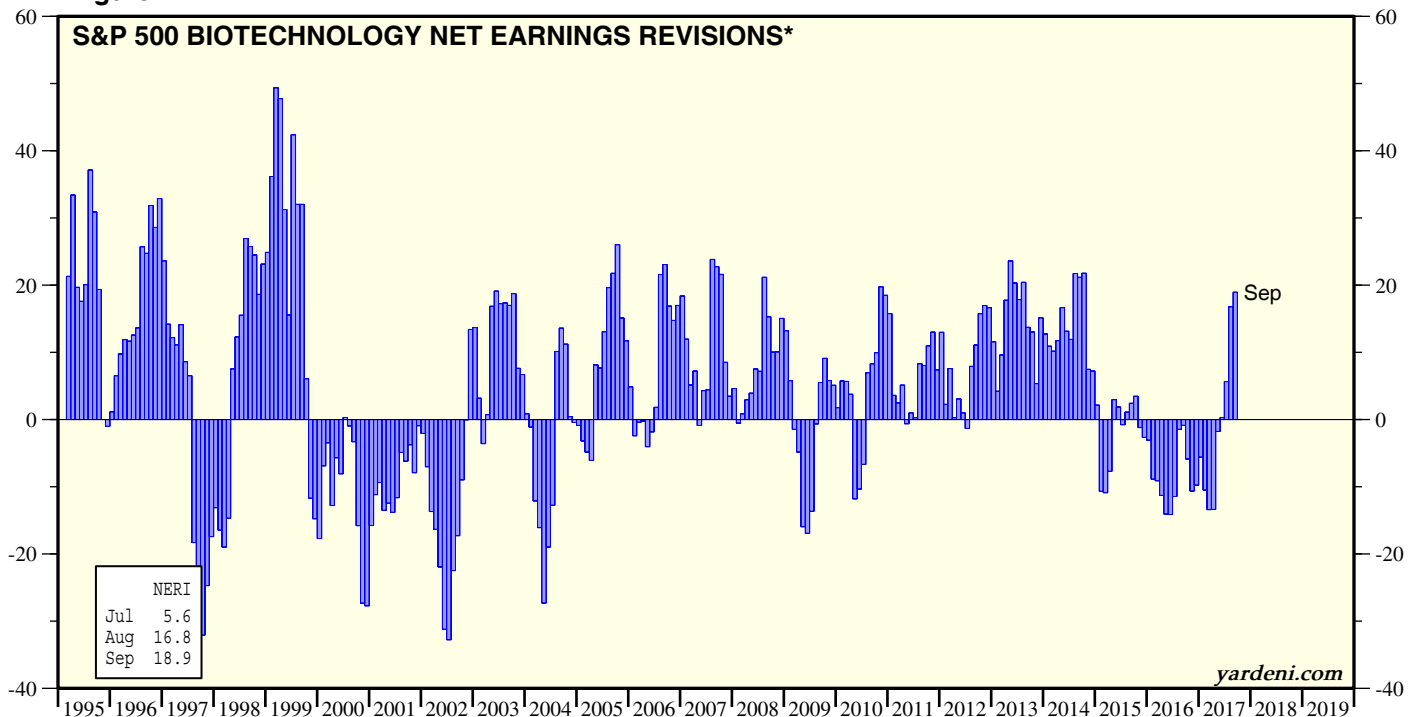
* Price divided by forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S.

Figure 13.



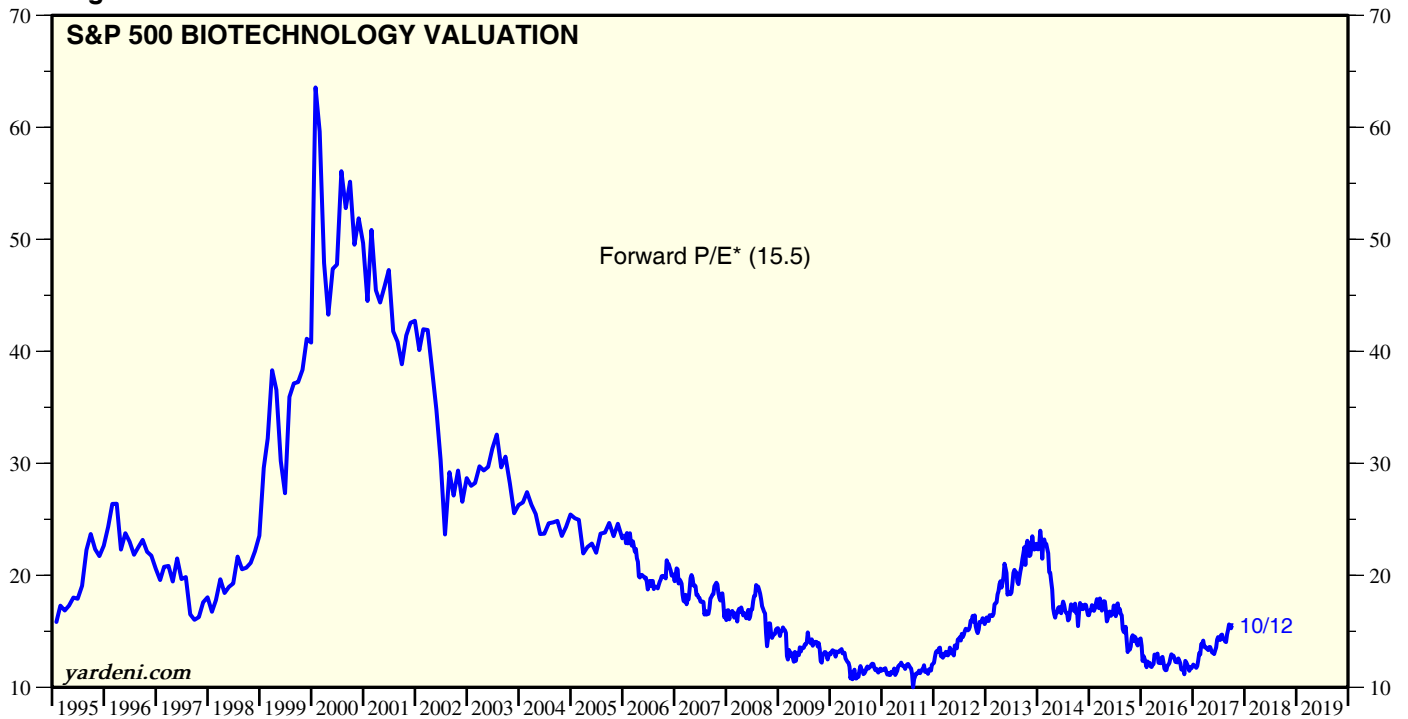
Note: STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth. Monthly data through 2005, weekly thereafter.
 Source: Thomson Reuters I/B/E/S.

Figure 14.



* 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 15.



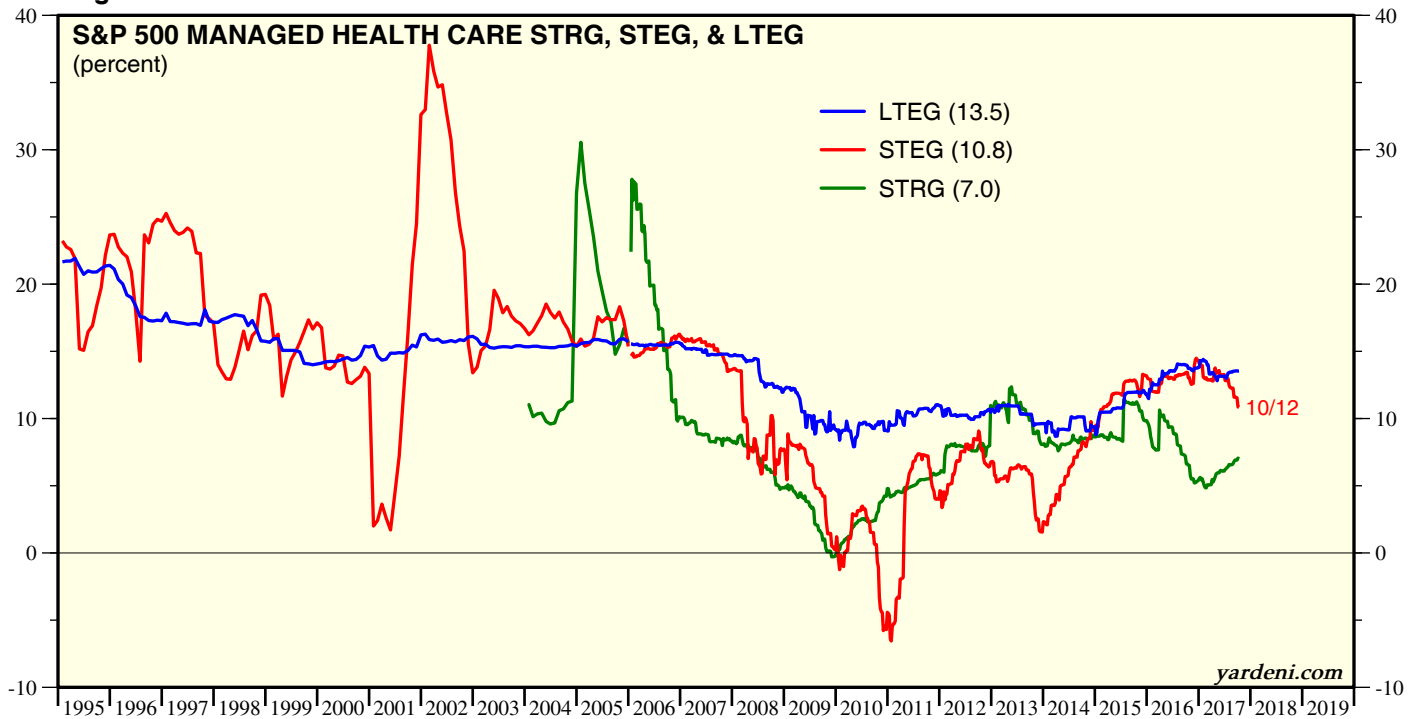
* Price divided by forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S.

Figure 16.



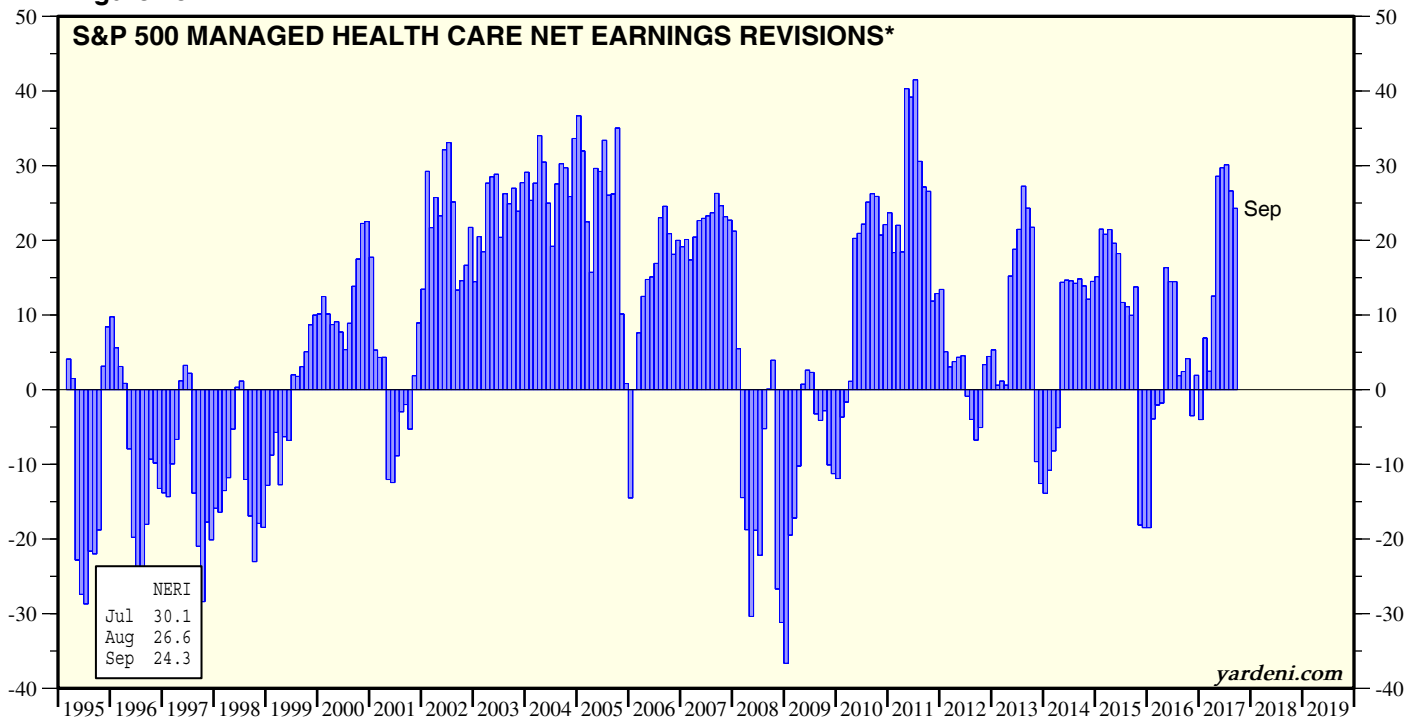
— 200-day moving average.
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 17.



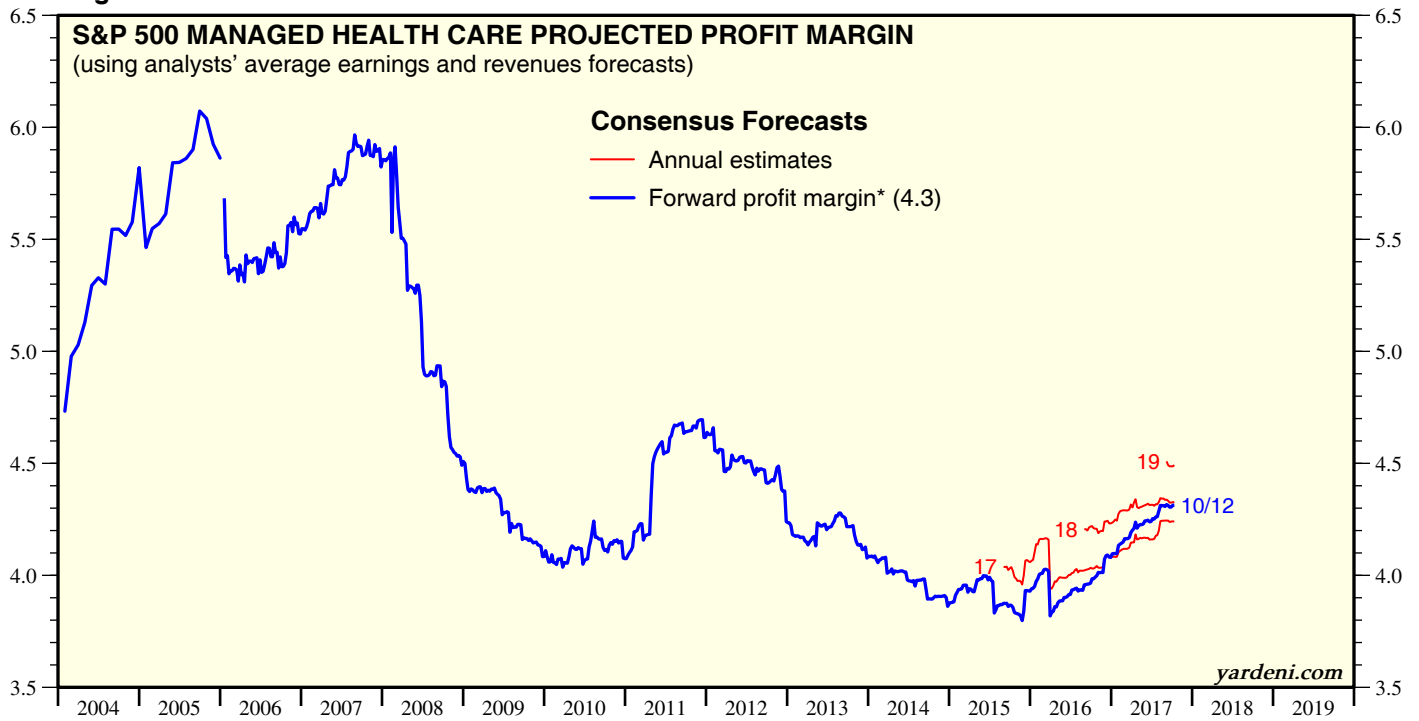
Note: STEG is year-ahead forward consensus expected short-term earnings growth. STRG is year-ahead forward consensus expected short-term revenue growth. LTEG is five-year consensus expected long-term earnings growth. Monthly data through 2005, weekly thereafter.
 Source: Thomson Reuters I/B/E/S.

Figure 18.



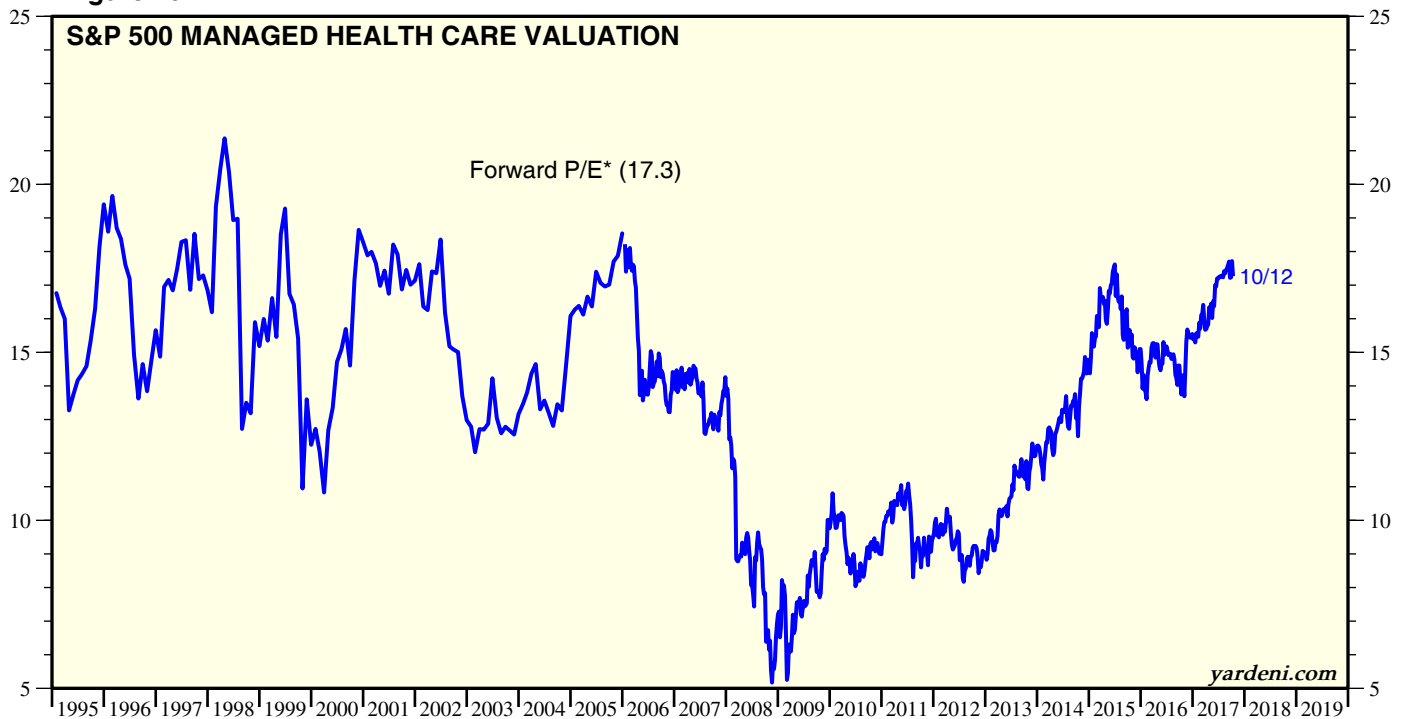
* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.
 Source: Thomson Reuters I/B/E/S.

Figure 19.



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

Figure 20.



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

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