

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

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**Dr. Edward Yardeni**

516-972-7683

[eyardeni@yardeni.com](mailto:eyardeni@yardeni.com)

**Mali Quintana**

480-664-1333

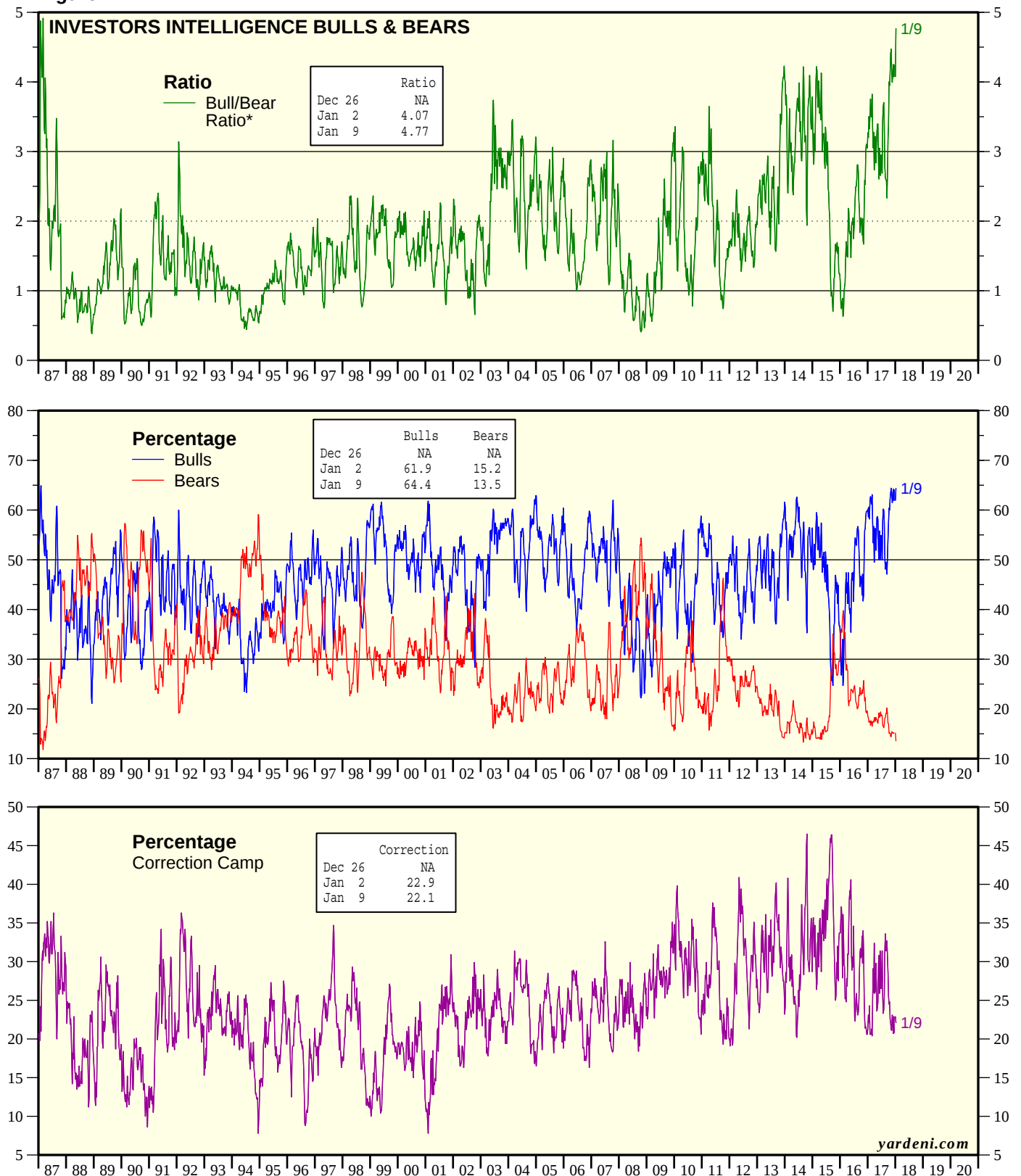
[aquintana@yardeni.com](mailto:aquintana@yardeni.com)

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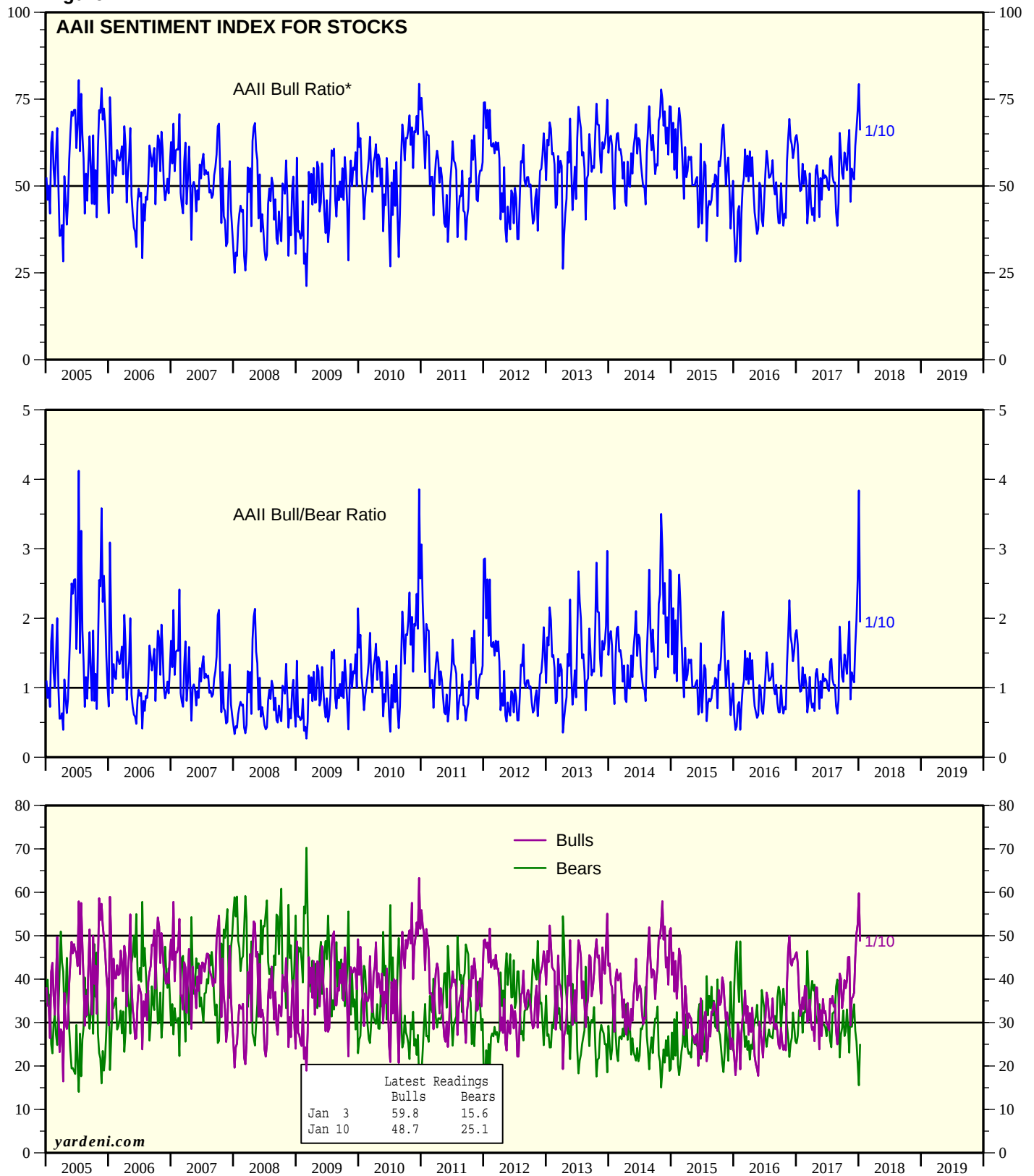
*thinking outside the box*

Figure 1.



Source: Investors Intelligence.

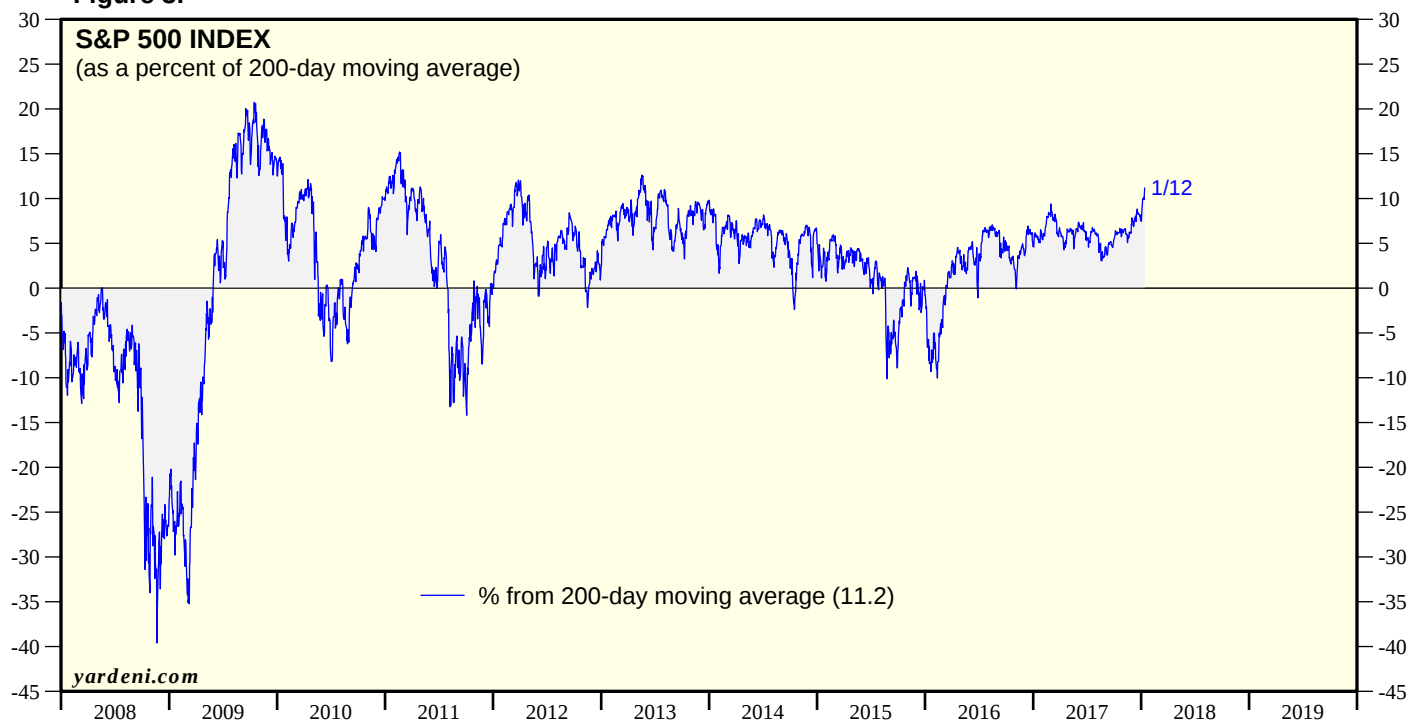
Figure 2.



\* AII Bull Ratio is the percent of bulls over the percent of bulls plus percent of bears.

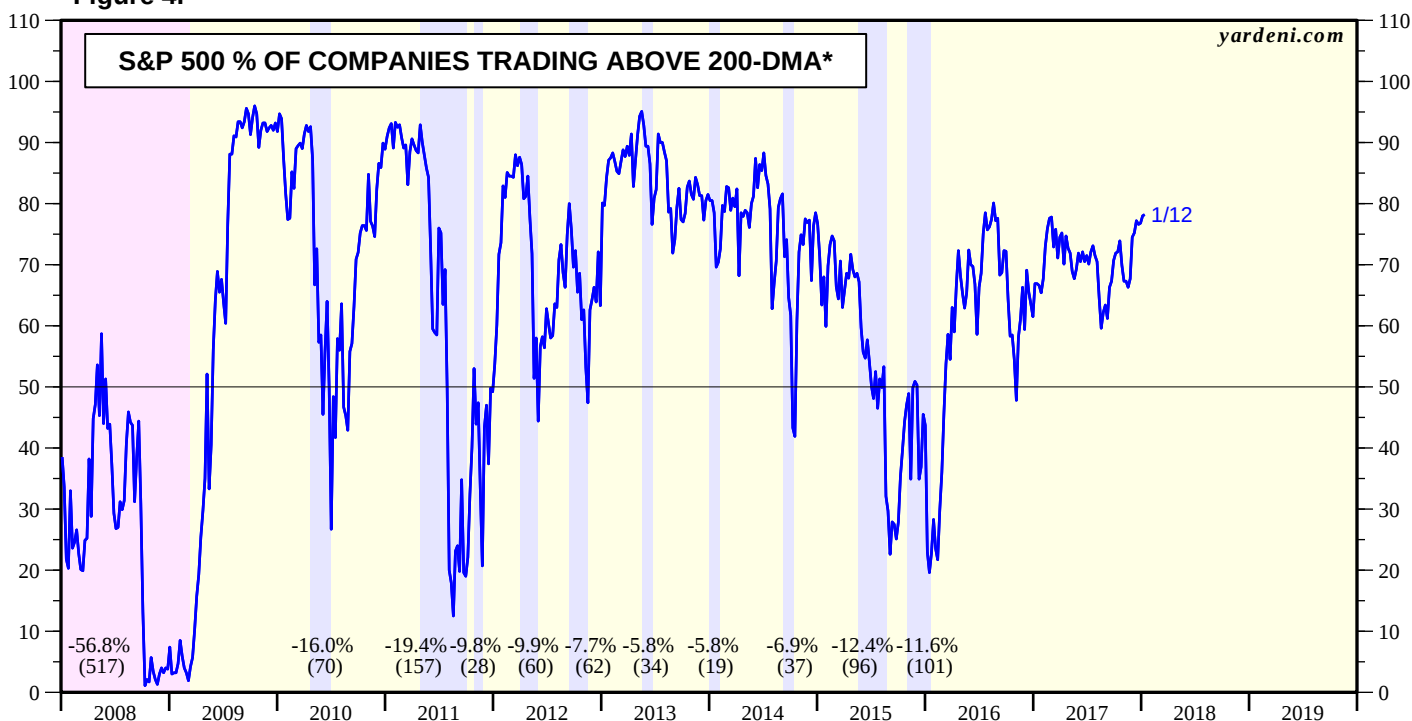
Source: American Association of Individual Investors (AII).

**Figure 3.**



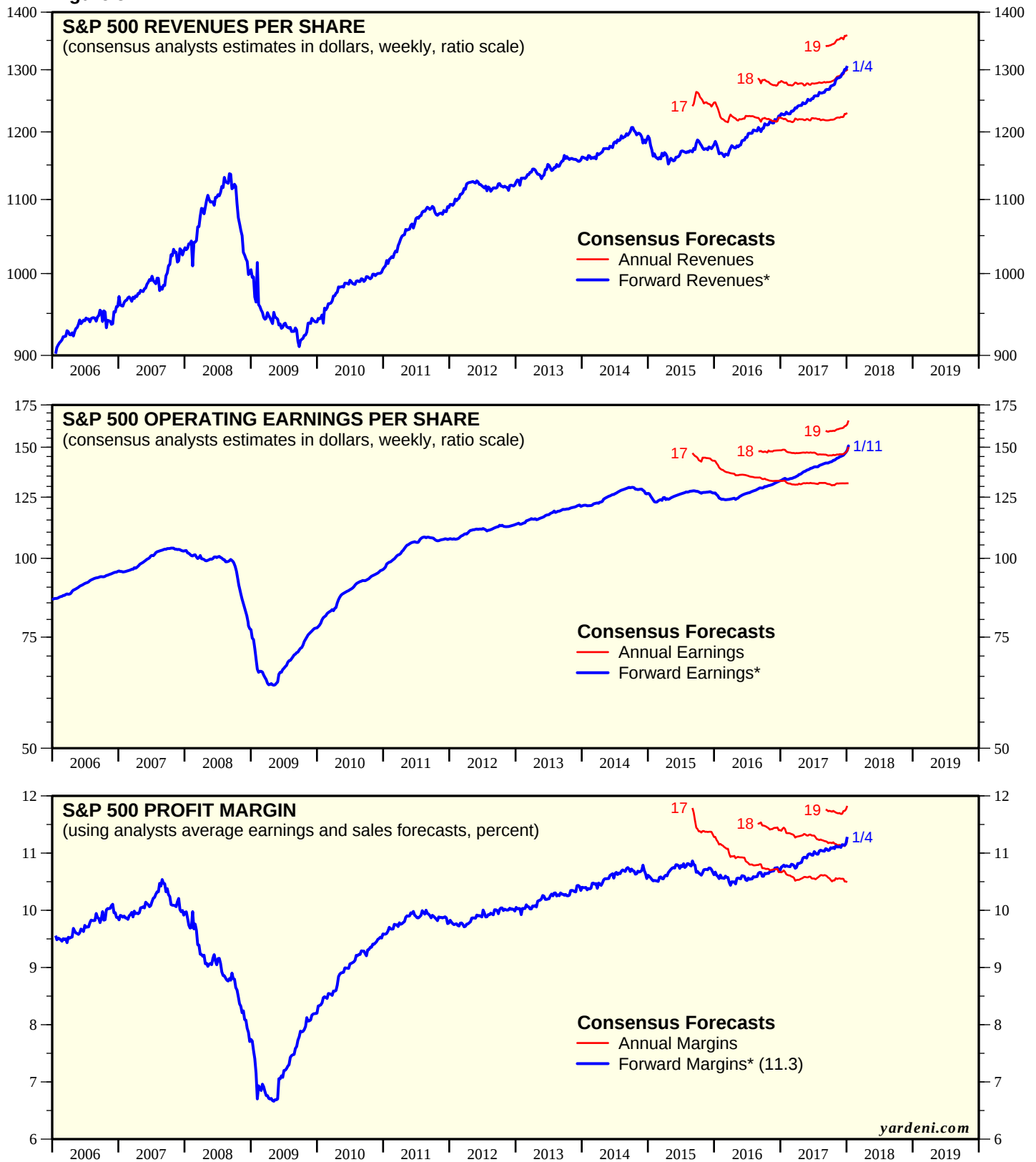
Source: Standard & Poor's.

**Figure 4.**



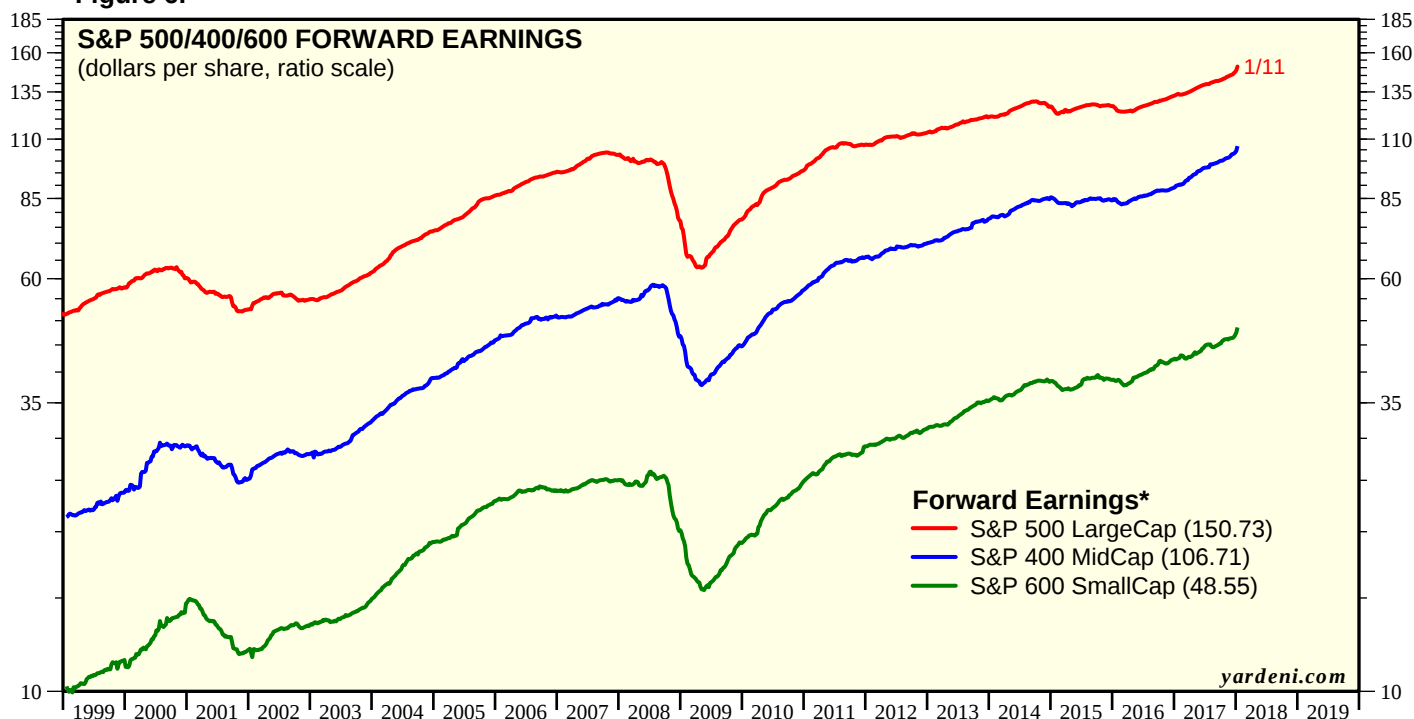
\* Using end of week price data to calculate equivalent 10-wma and 40-wma to approximate their 50-dma and 200-dma.  
Note: Corrections are declines of 10% or more, while minor ones are 5%-10% (all in blues shades). Bear markets are declines of 20% or more (in red shades).  
Number of calendar days in parentheses.  
Source: Thomson Reuters I/B/E/S.

Figure 5.



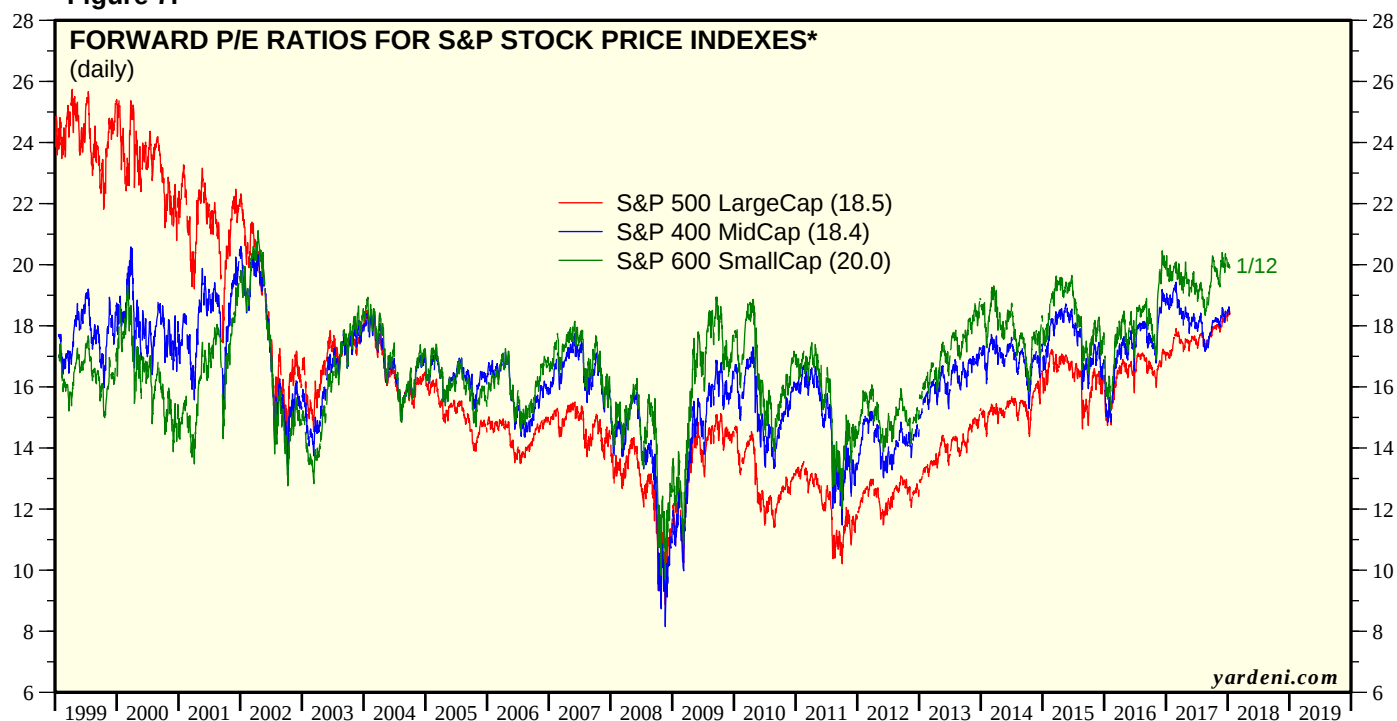
\* Time-weighted average of the consensus estimates for current and next year.  
Source: Thomson Reuters I/B/E/S and Standard & Poor's.

Figure 6.



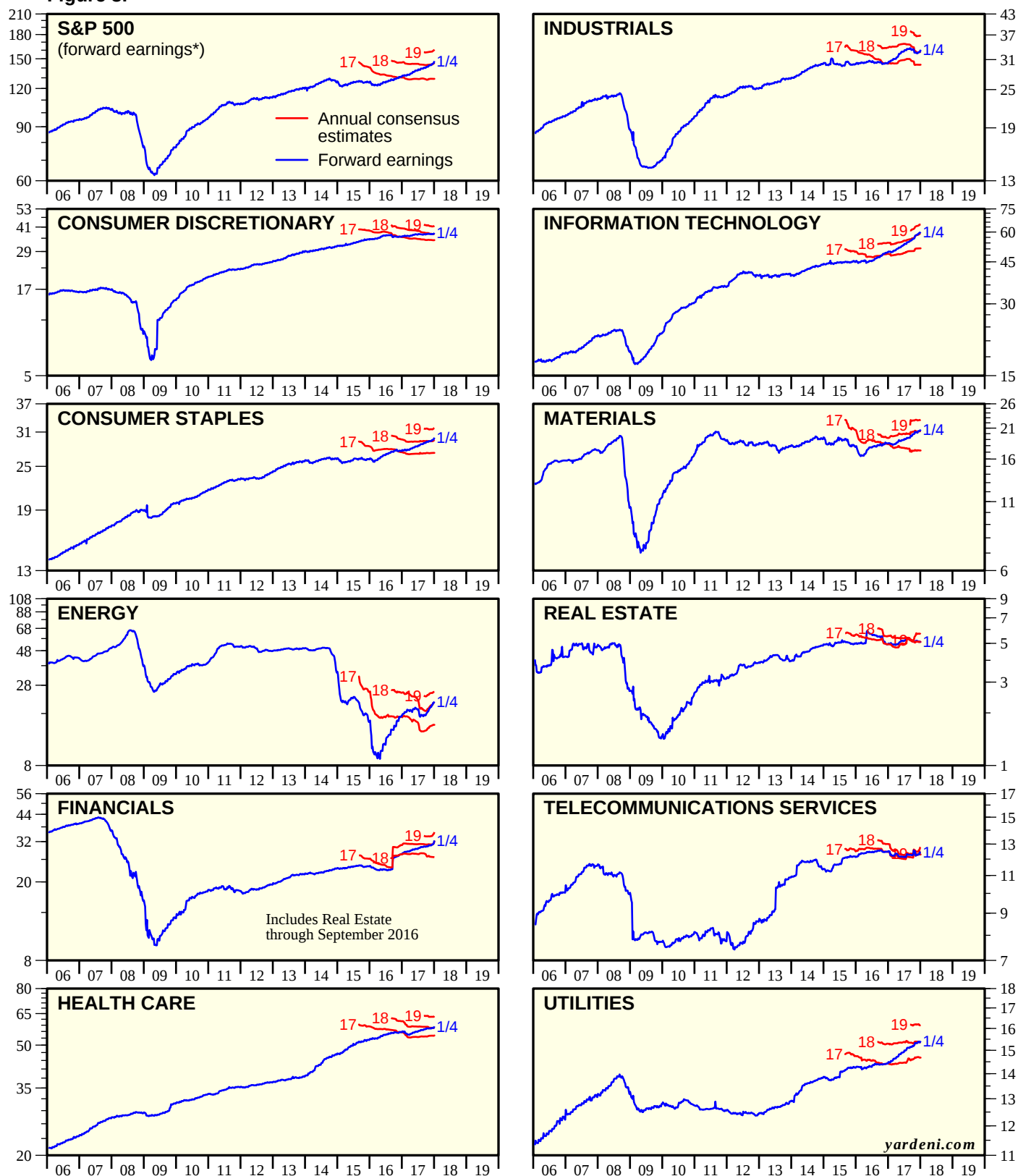
\* Time-weighted average of consensus estimates for current year and next year.  
Source: Thomson Reuters I/B/E/S.

Figure 7.



\* Daily stock price index divided by 52-week forward consensus expected operating earnings per share.  
Source: Thomson Reuters I/B/E/S and Standard & Poor's.

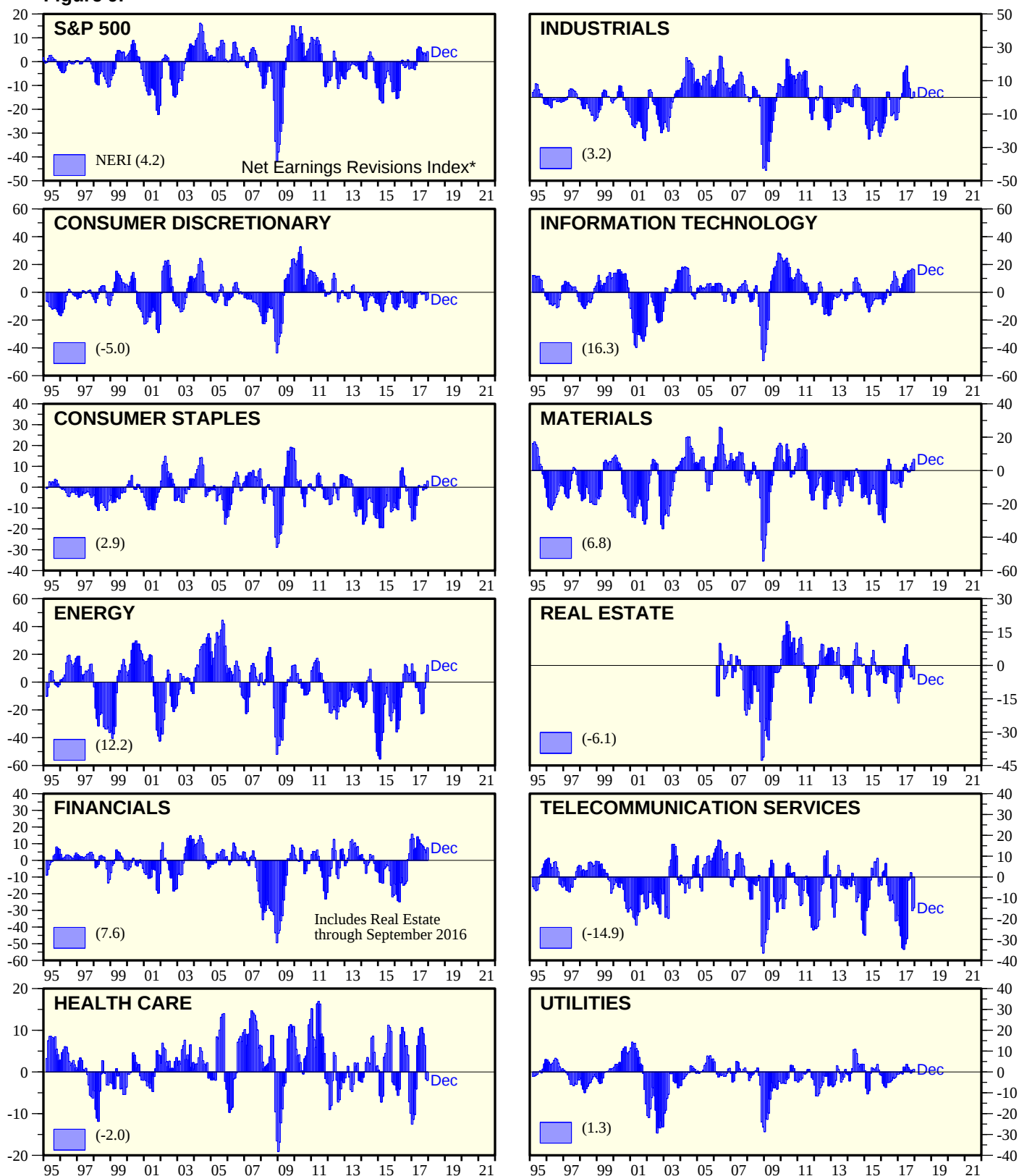
**Figure 8.**



\* Time-weighted average (in blue) of consensus operating earnings estimates for current and next year (in red).

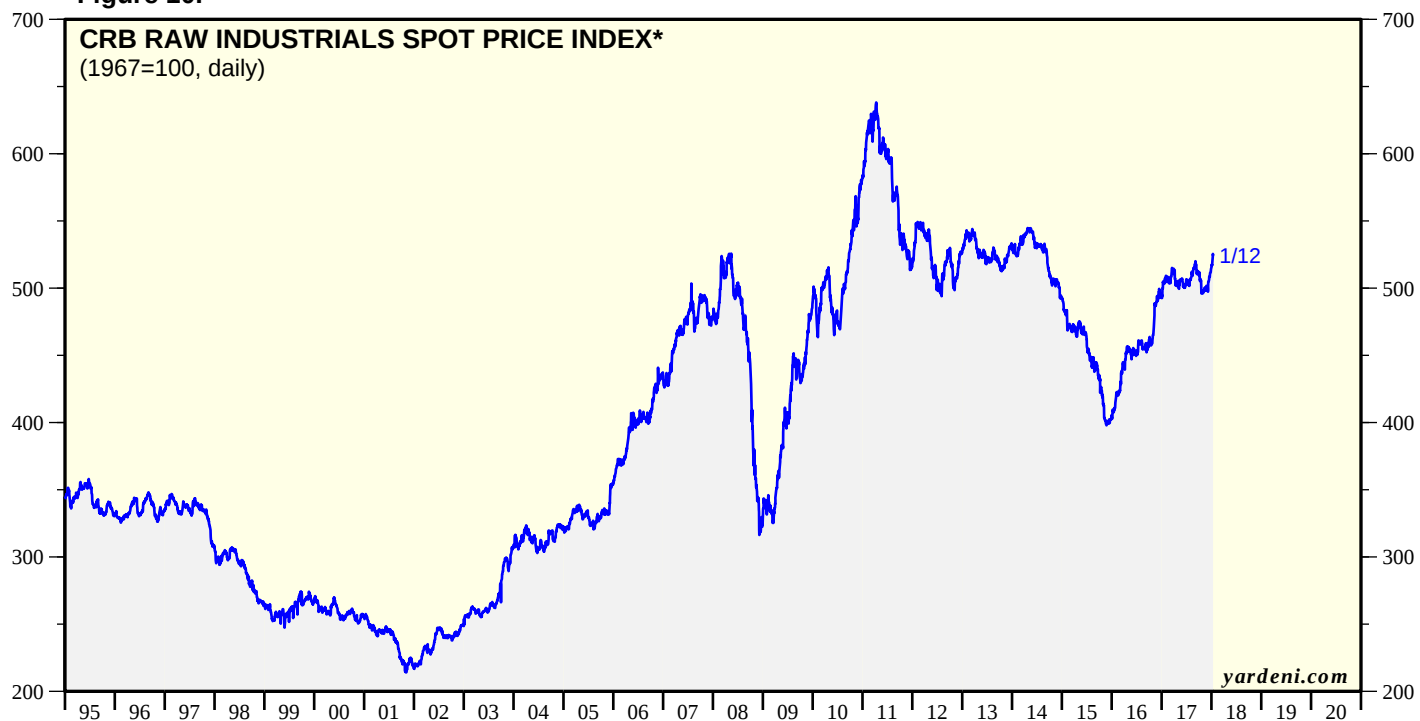
Source: Thomson Reuters I/B/E/S.

**Figure 9.**



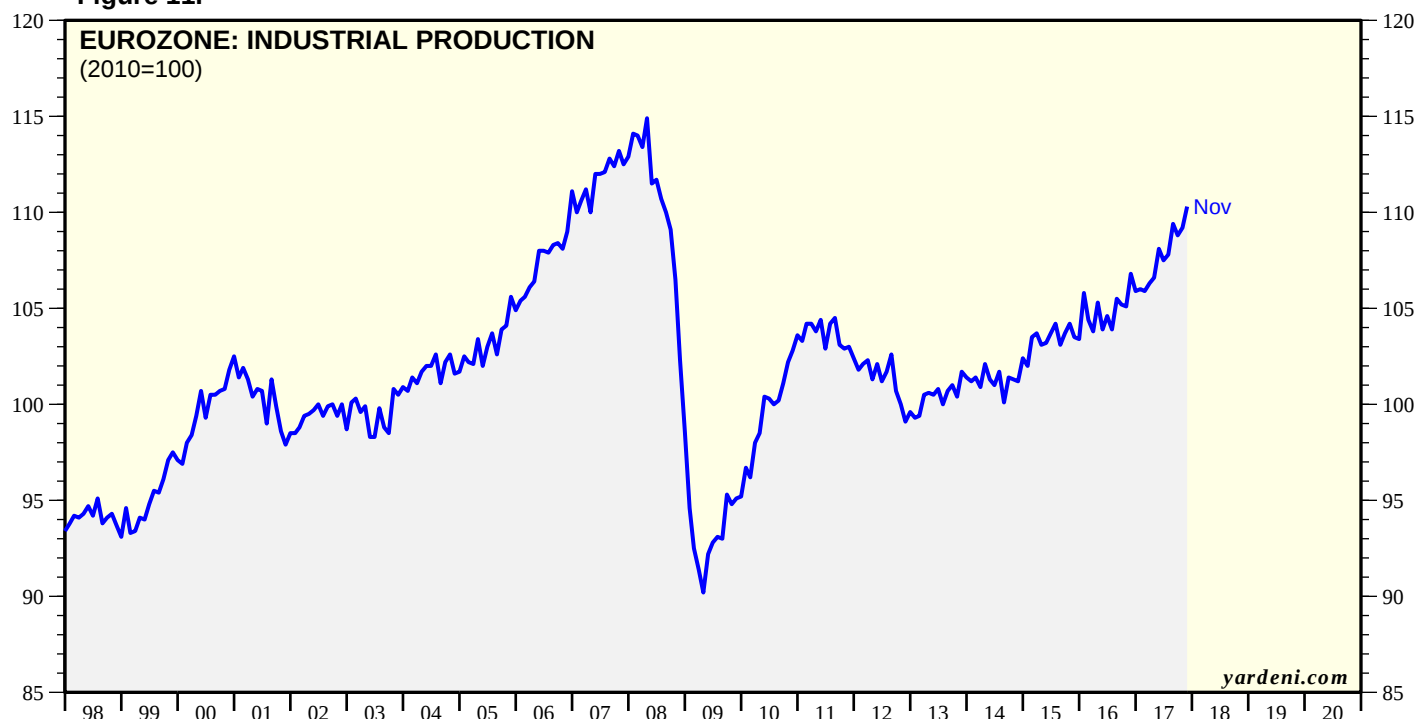
\* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.  
Source: Thomson Reuters I/B/E/S.

**Figure 10.**



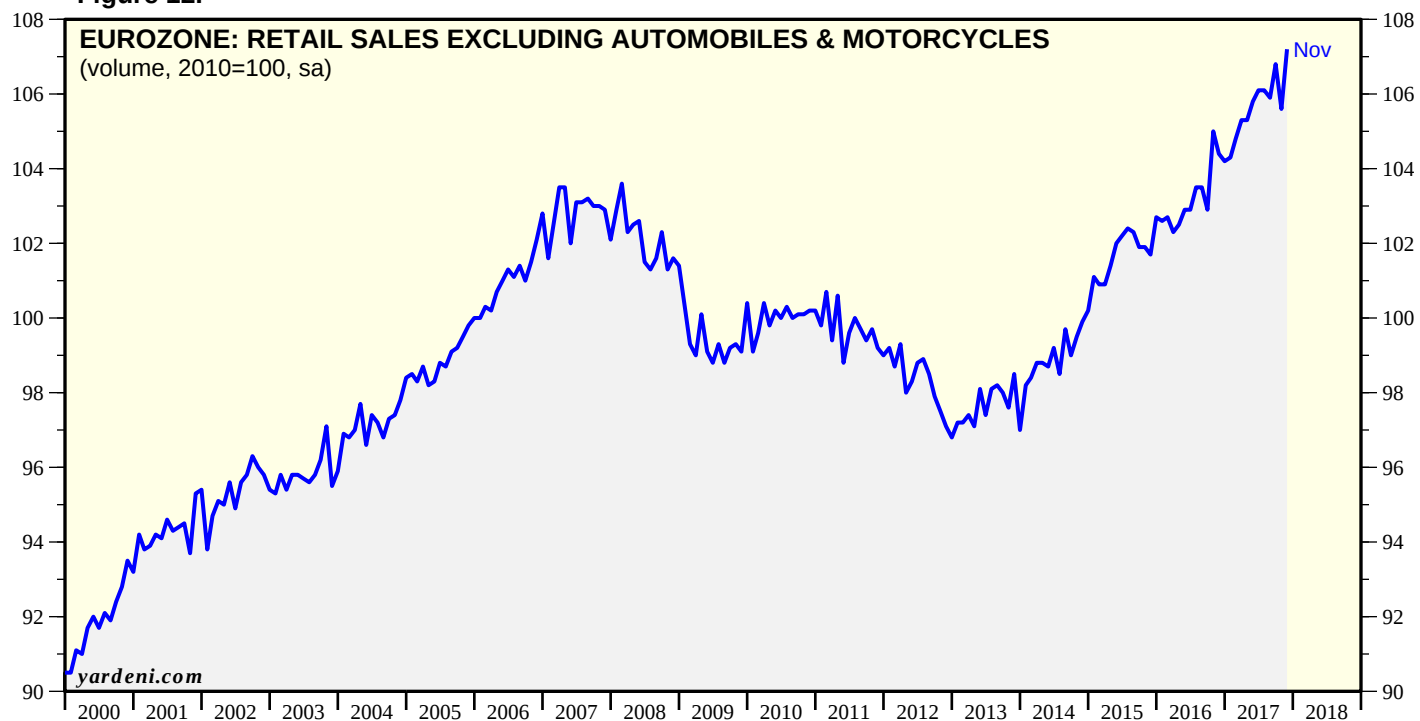
\* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.  
Source: Commodity Research Bureau.

**Figure 11.**



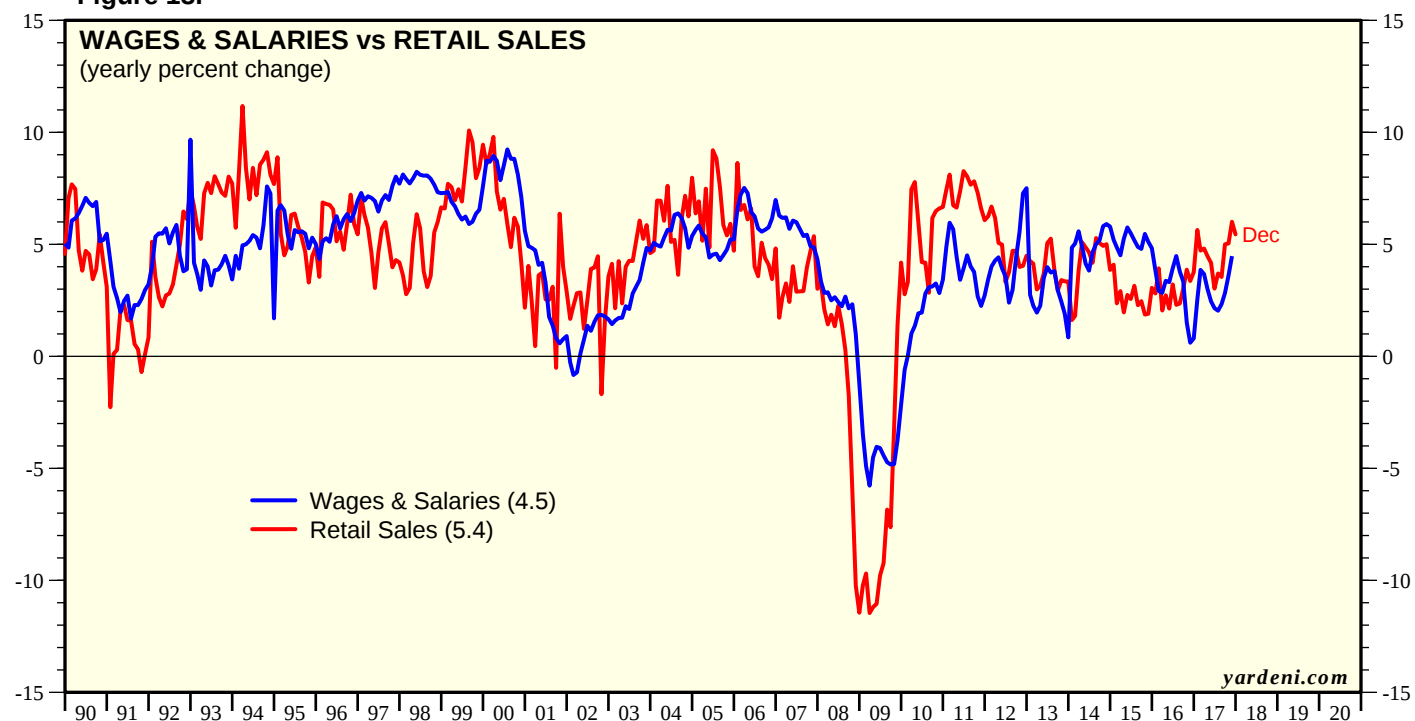
Source: Statistical Office of the European Communities and Haver Analytics.

**Figure 12.**



Source: Statistical Office of the European Communities.

**Figure 13.**



Source: Bureau of Economic Analysis.

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