

Chart Collection for Morning Briefing

Yardeni Research, Inc.

January 25, 2018

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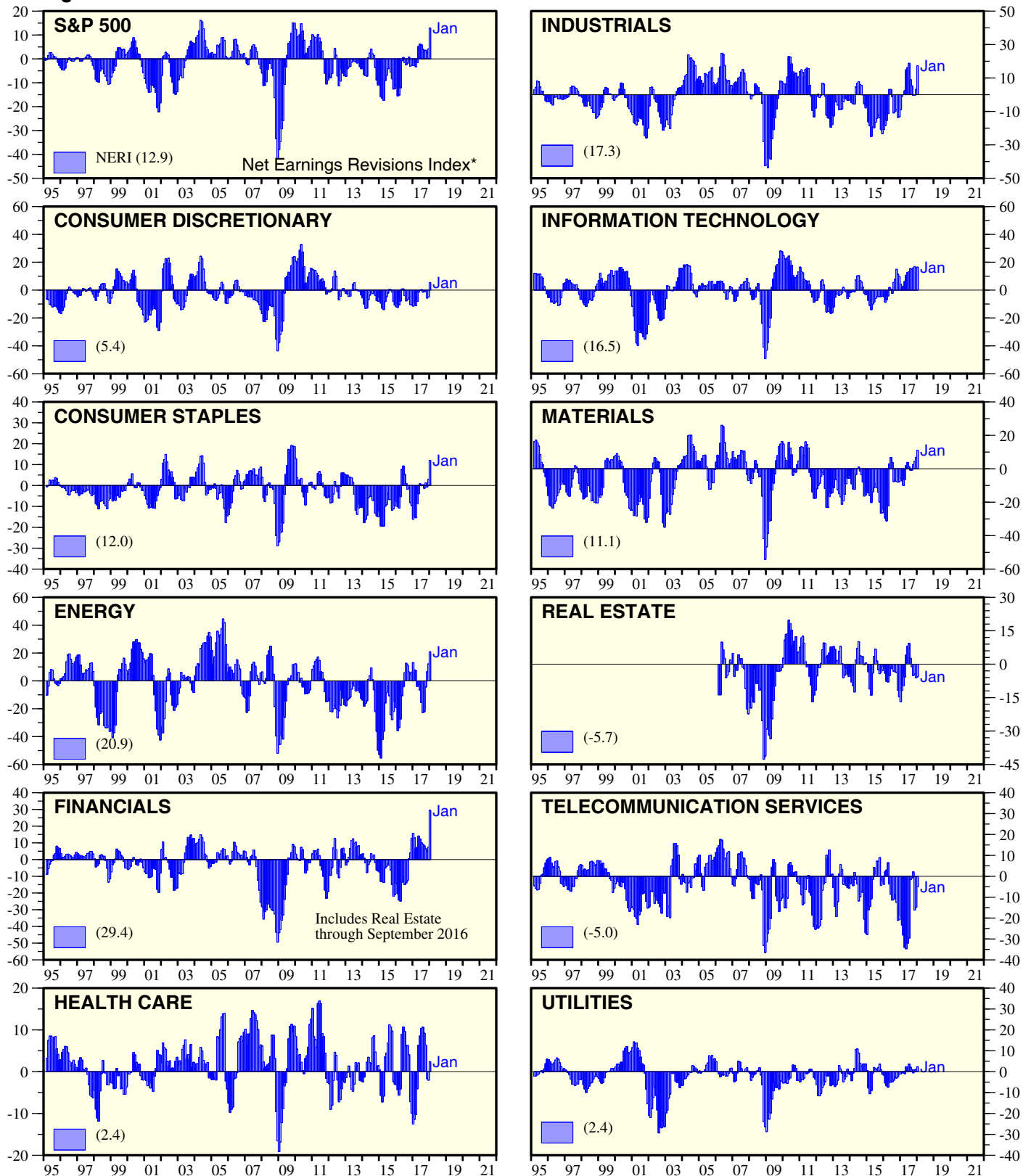
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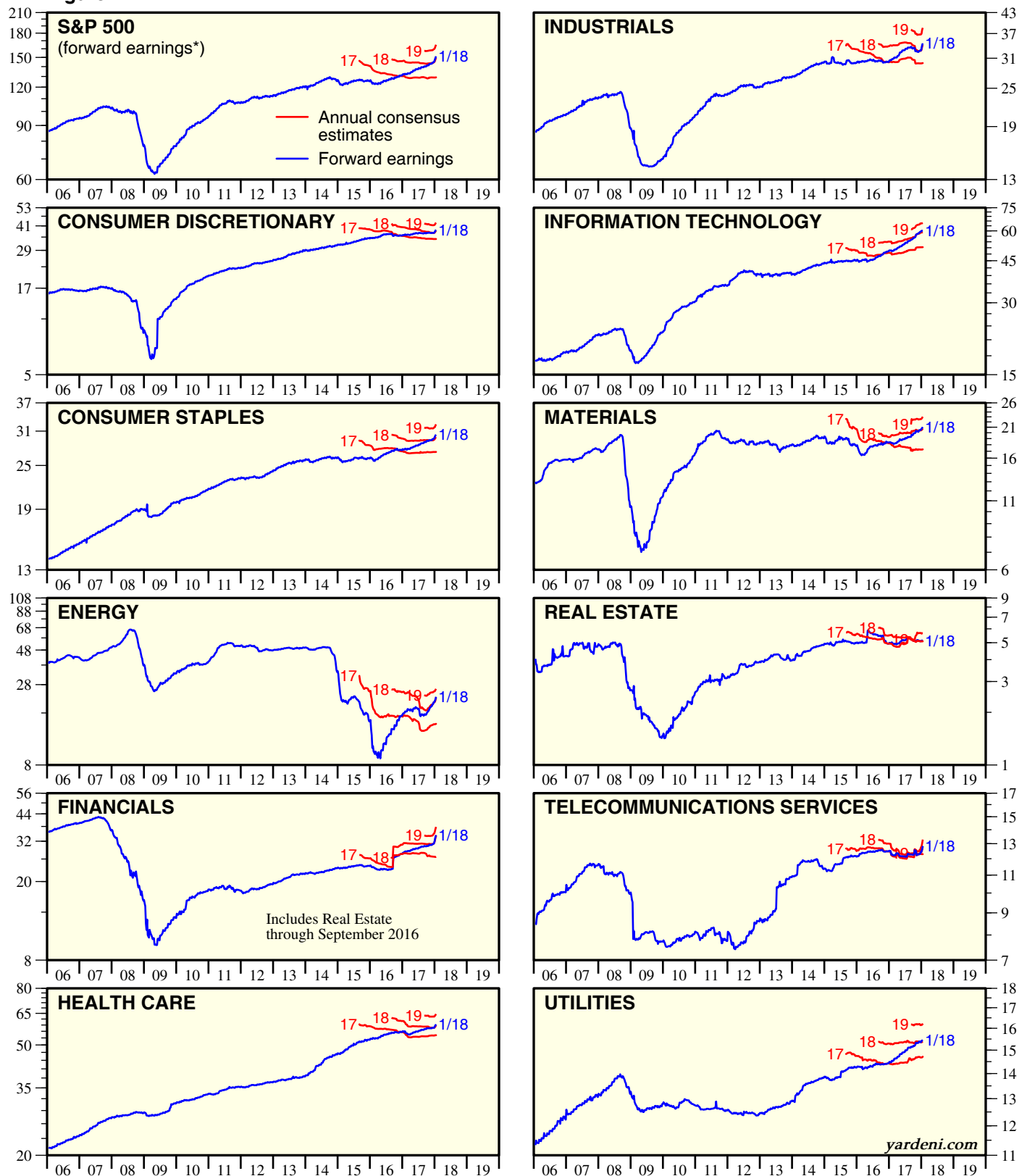
thinking outside the box

Figure 1.



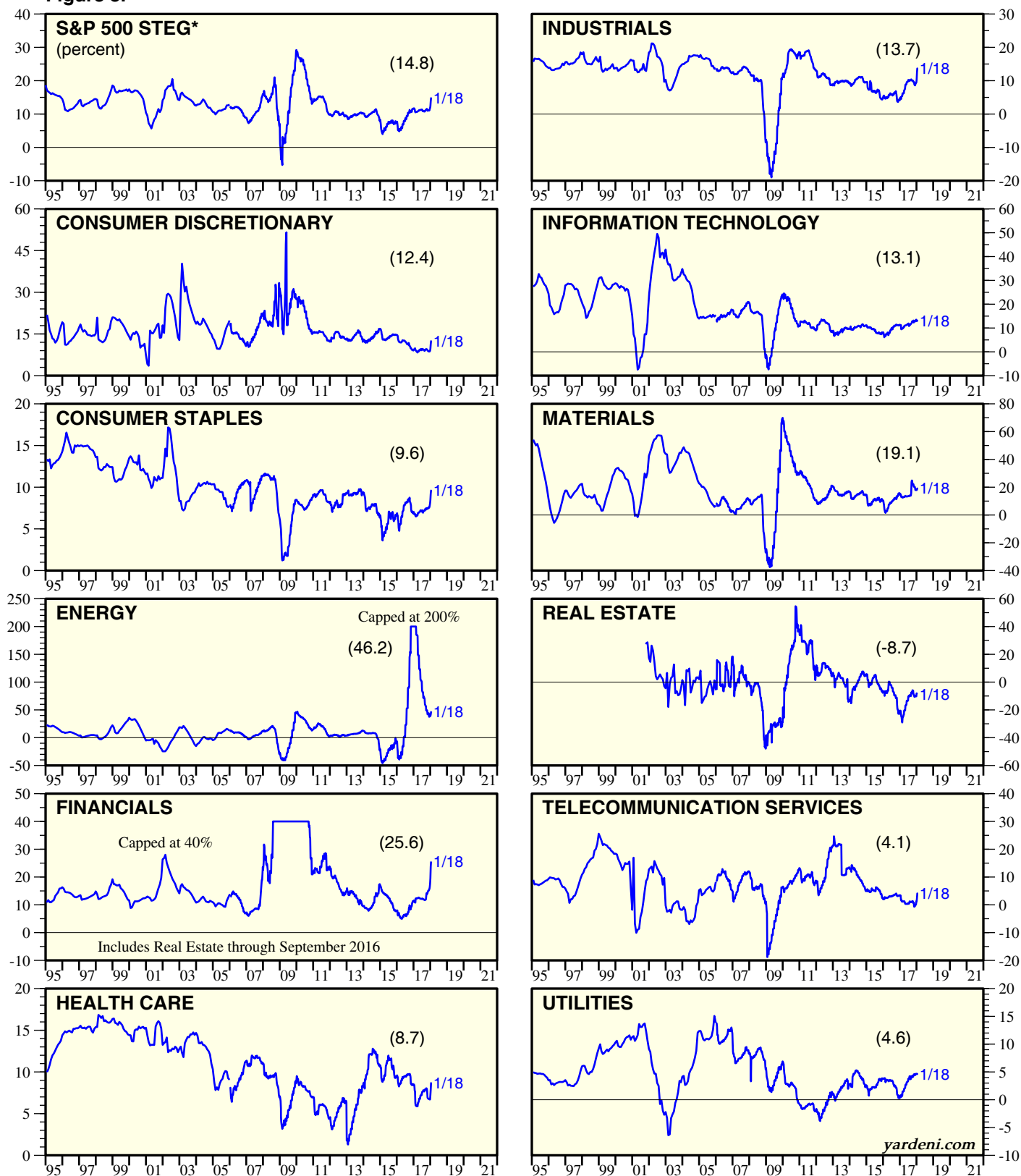
* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
Source: Thomson Reuters I/B/E/S.

Figure 2.



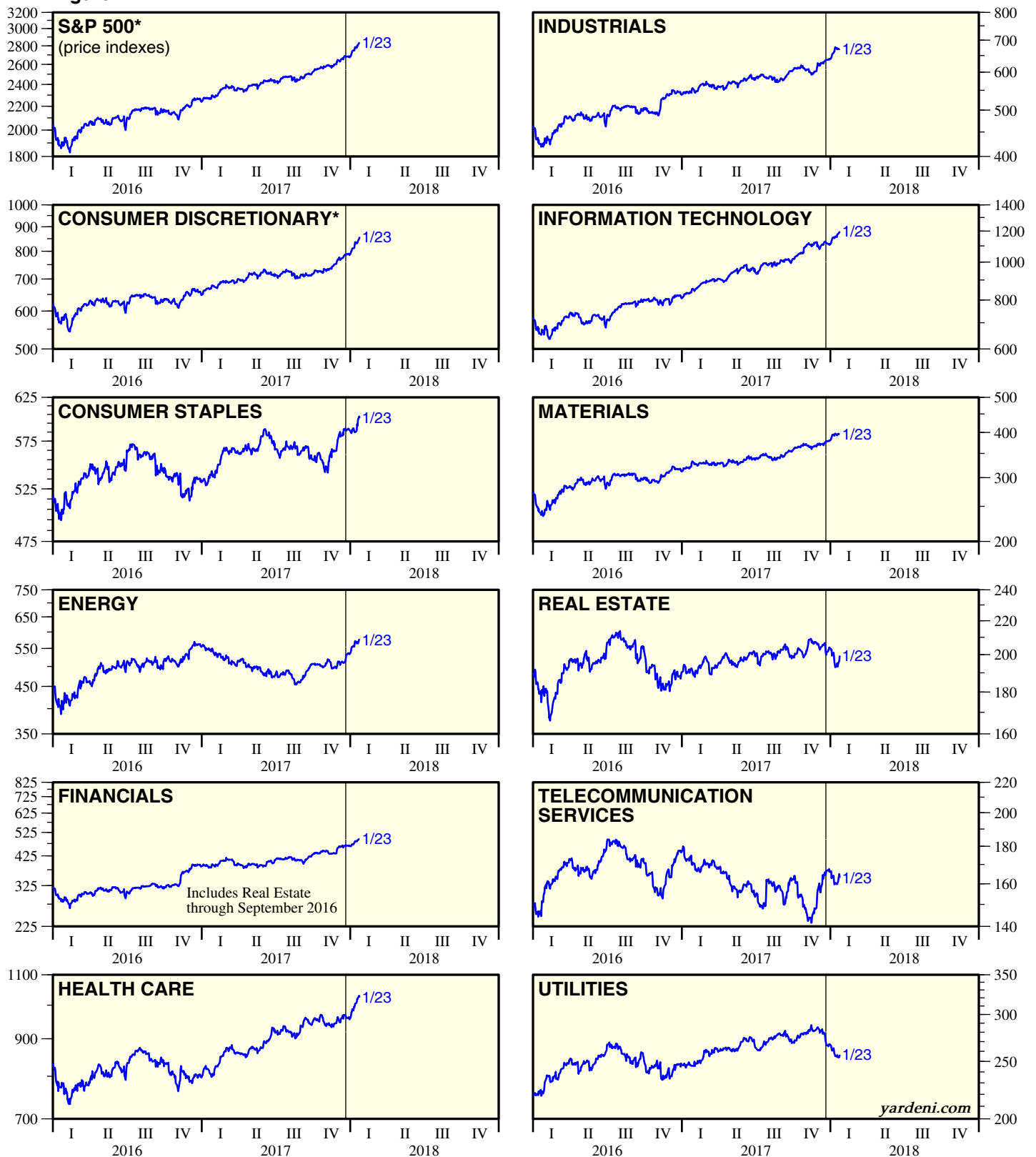
* Time-weighted average (in blue) of consensus operating earnings estimates for current and next year (in red).
Source: Thomson Reuters I/B/E/S.

Figure 3.



* STEG: 12-month forward consensus expected growth.
Source: Thomson Reuters I/B/E/S.

Figure 4.



* S&P 500 sector price indexes on ratio scales. Vertical line in each panel shows date TCJA was enacted.

Source: Haver Analytics and Standard & Poor's Corporation.

Figure 5.

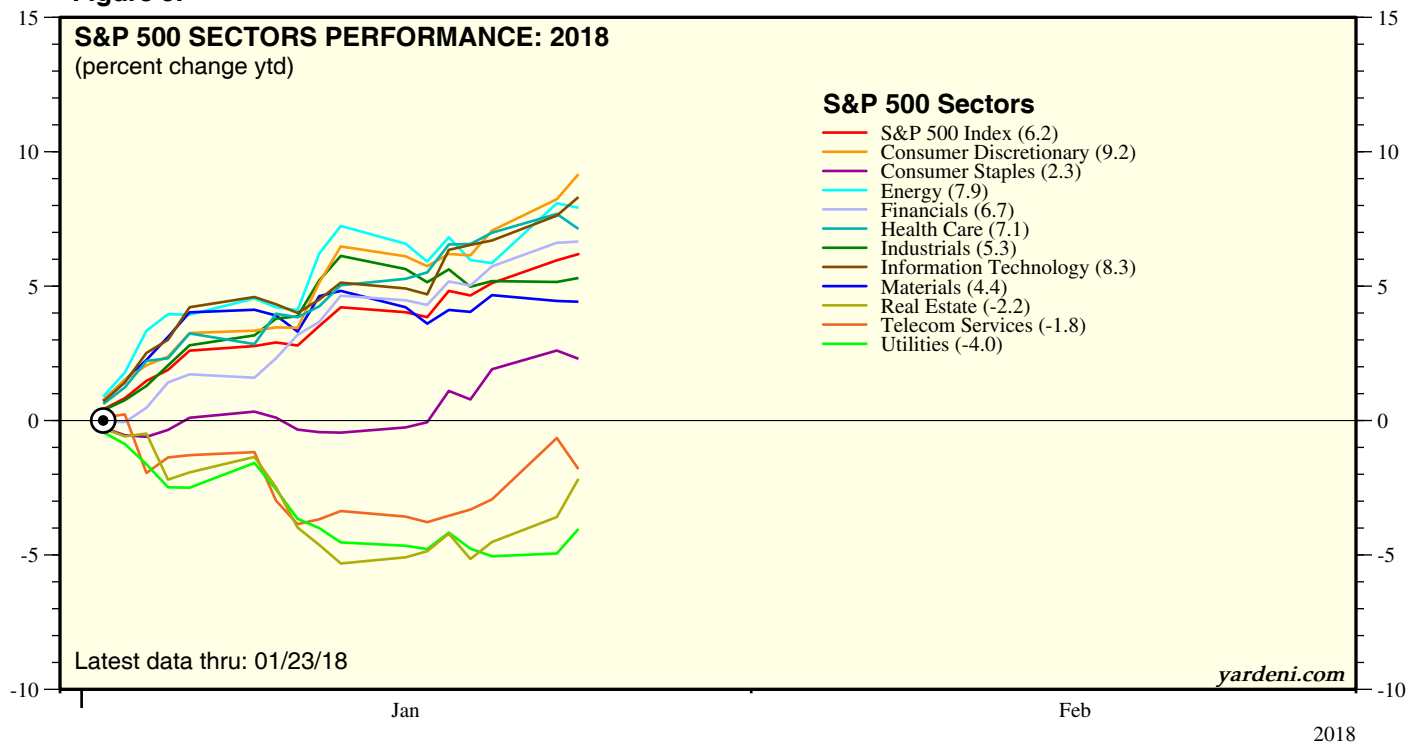
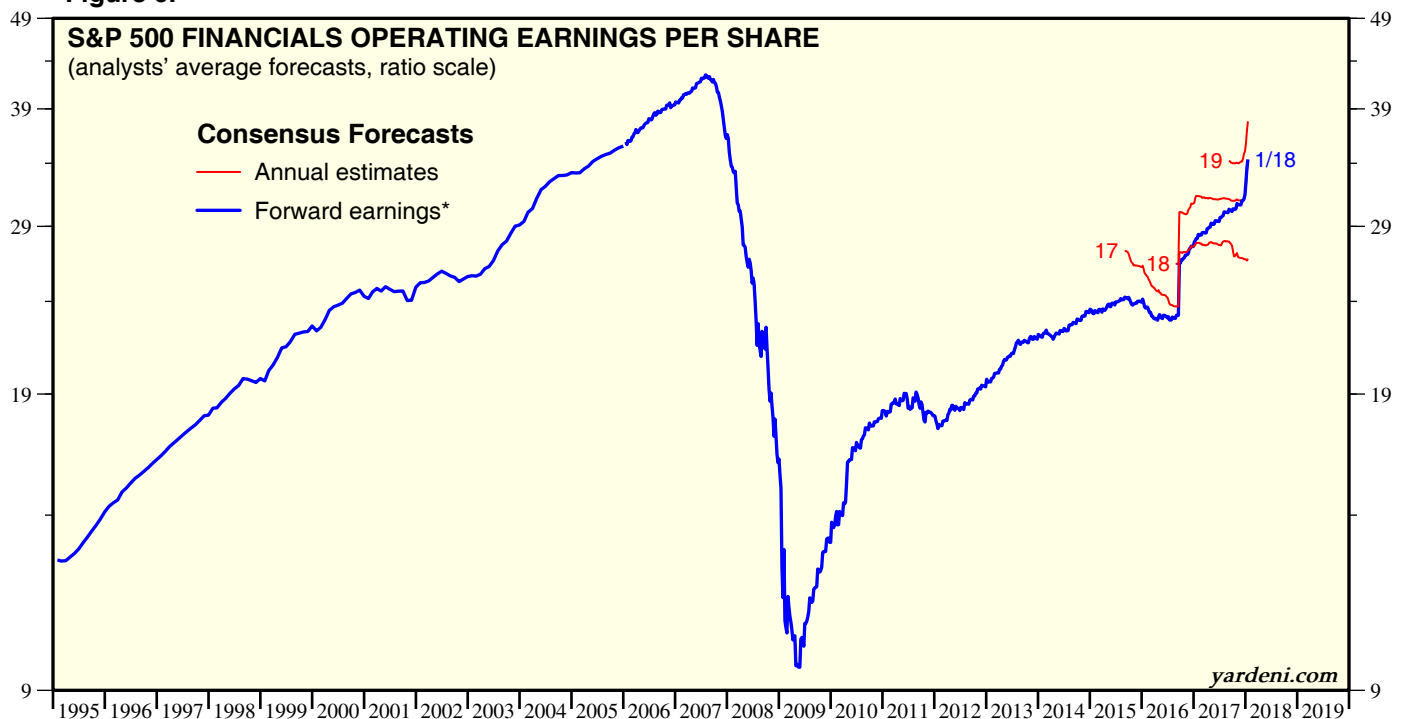
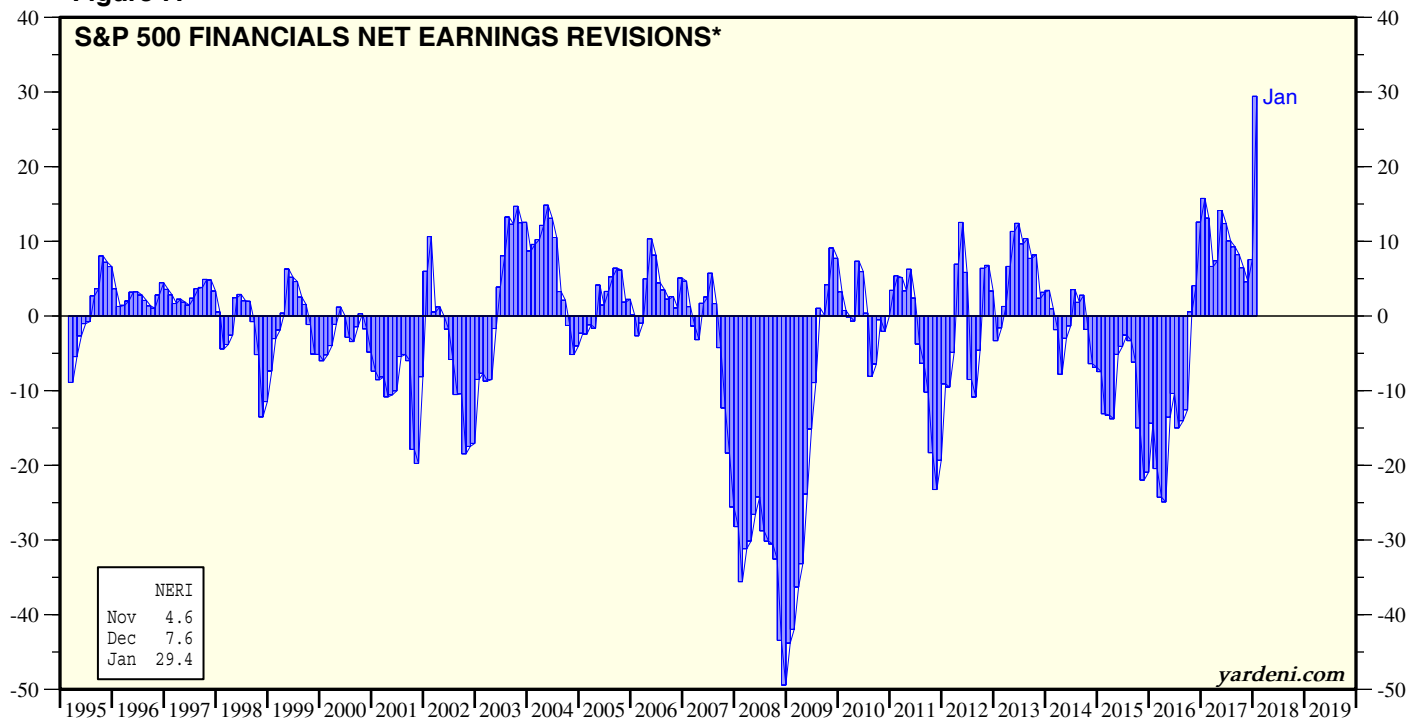


Figure 6.



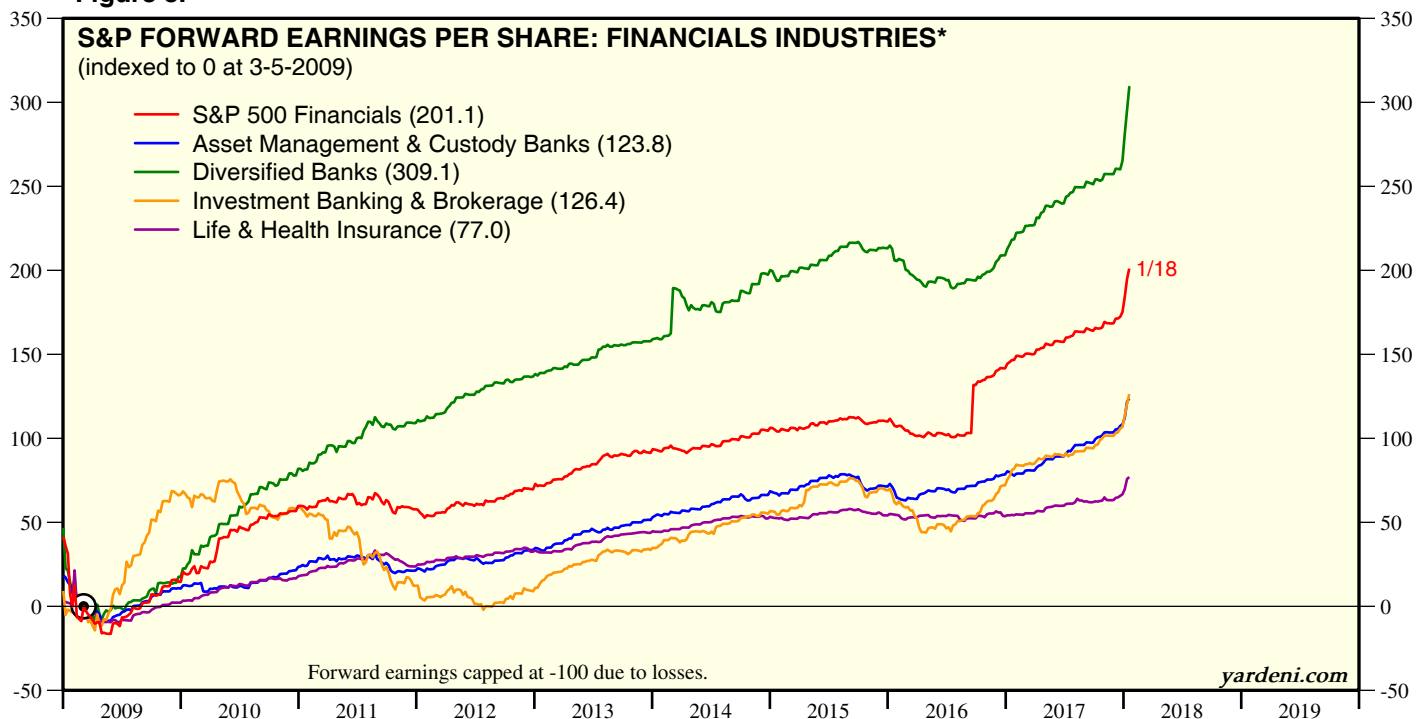
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

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.



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

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