

Chart Collection for Morning Briefing

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thinking outside the box

Figure 1.



Figure 2.

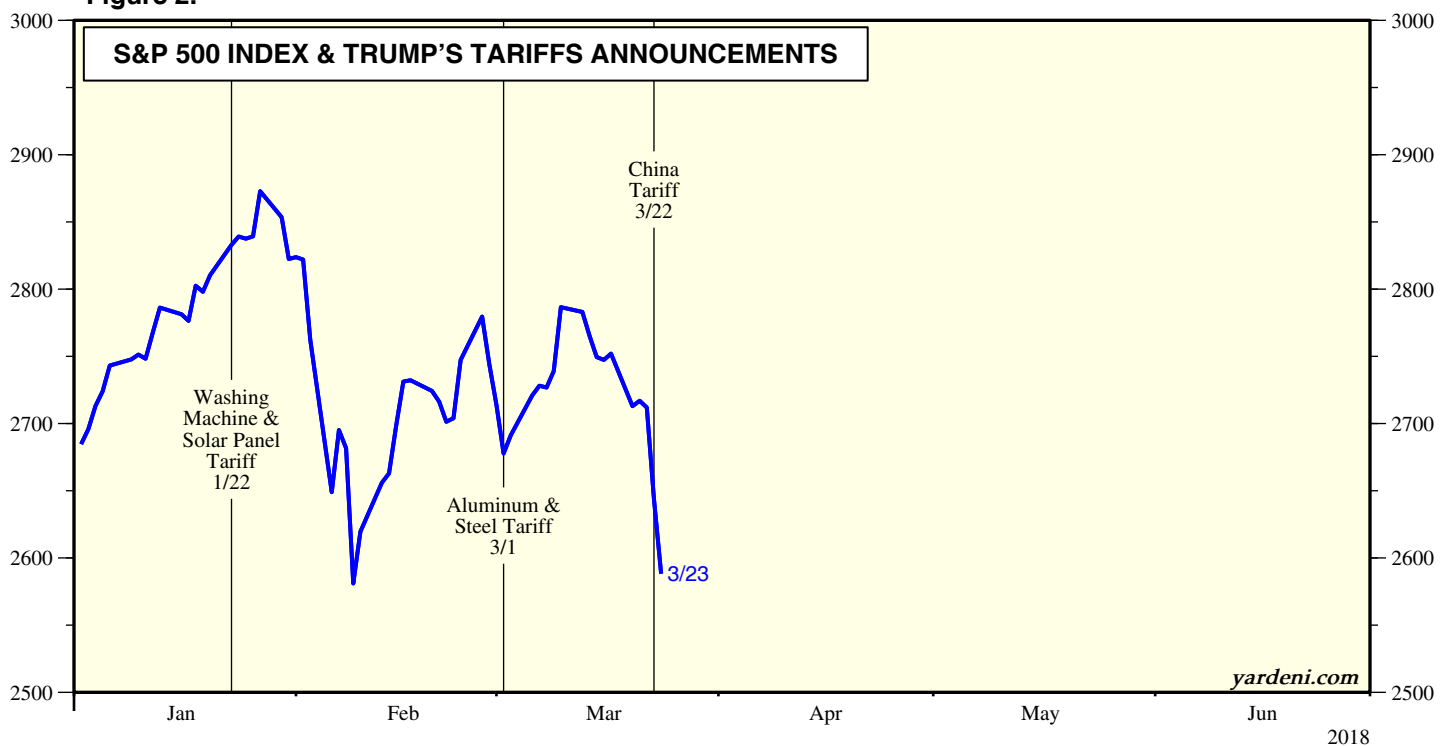
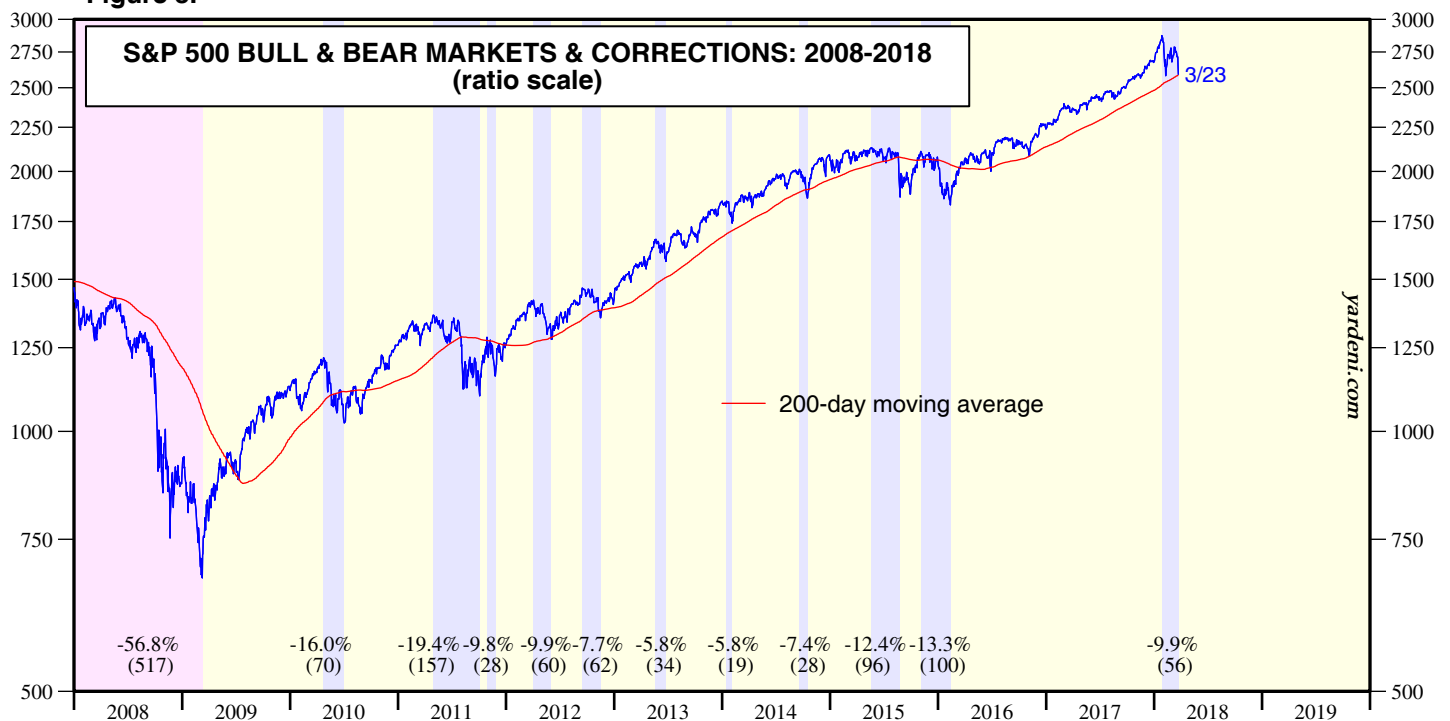
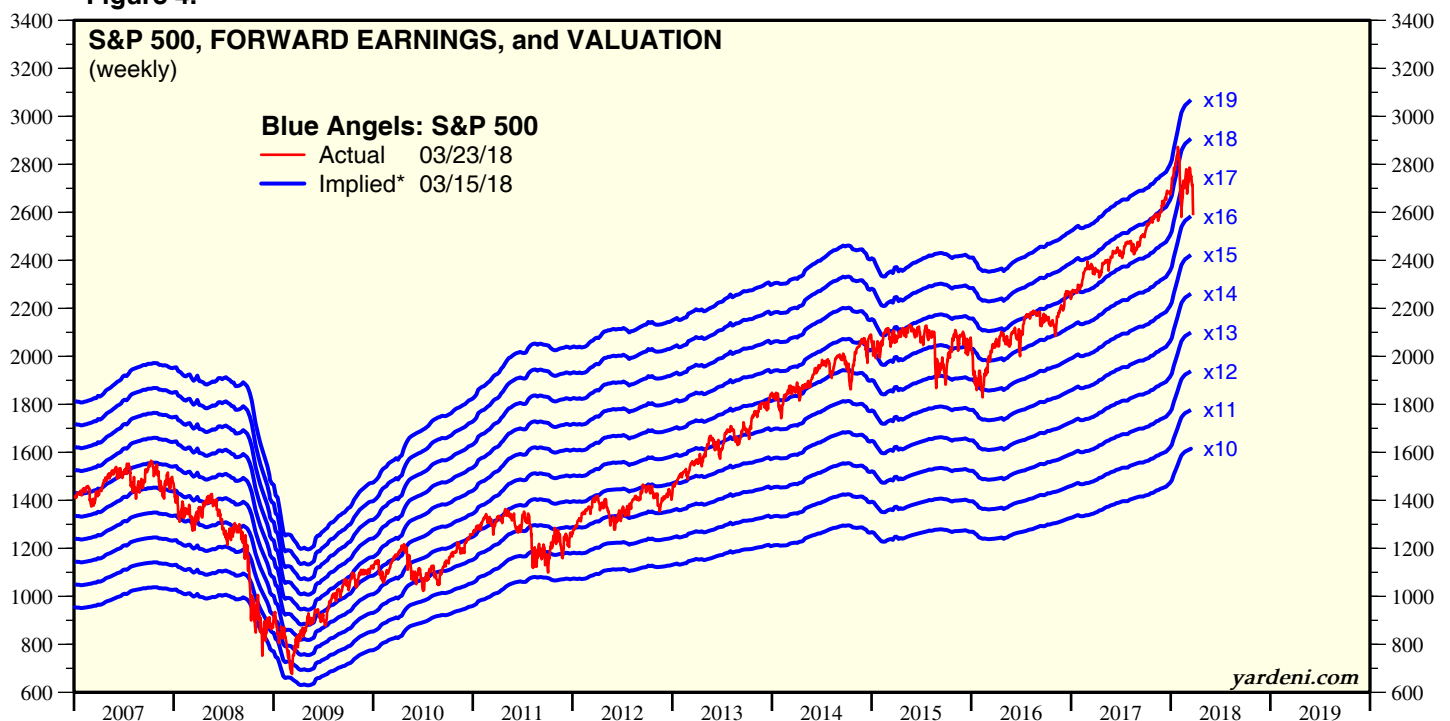


Figure 3.



Note: Corrections are declines of 10% or more, while minor ones are 5%-10% (all in blue shades). Bear markets are declines of 20% or more (in red shades). Number of calendar days in parentheses.
Source: Standard & Poor's.

Figure 4.



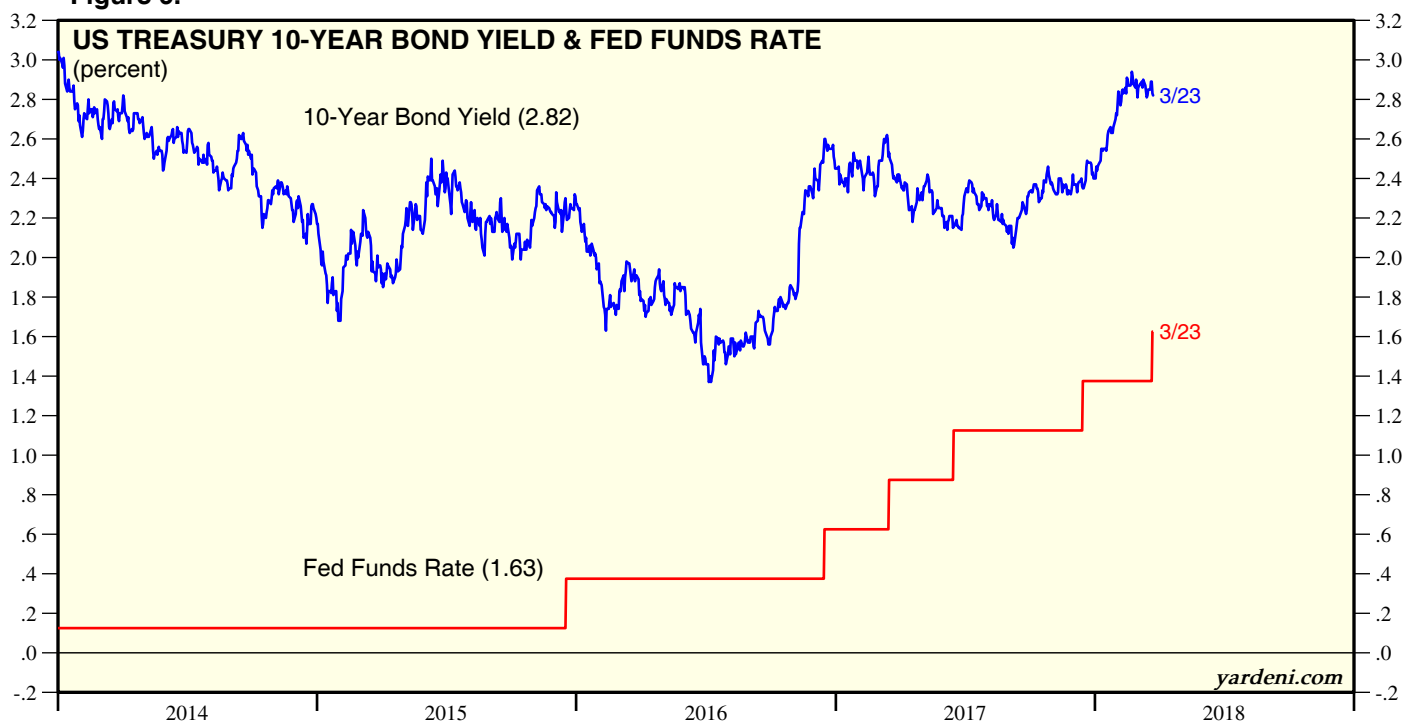
* Implied price index calculated using forward earnings times forward P/Es. Weekly data start January 2007.
Source: Standard & Poor's and Thomson Reuters I/B/E/S.

Figure 5.



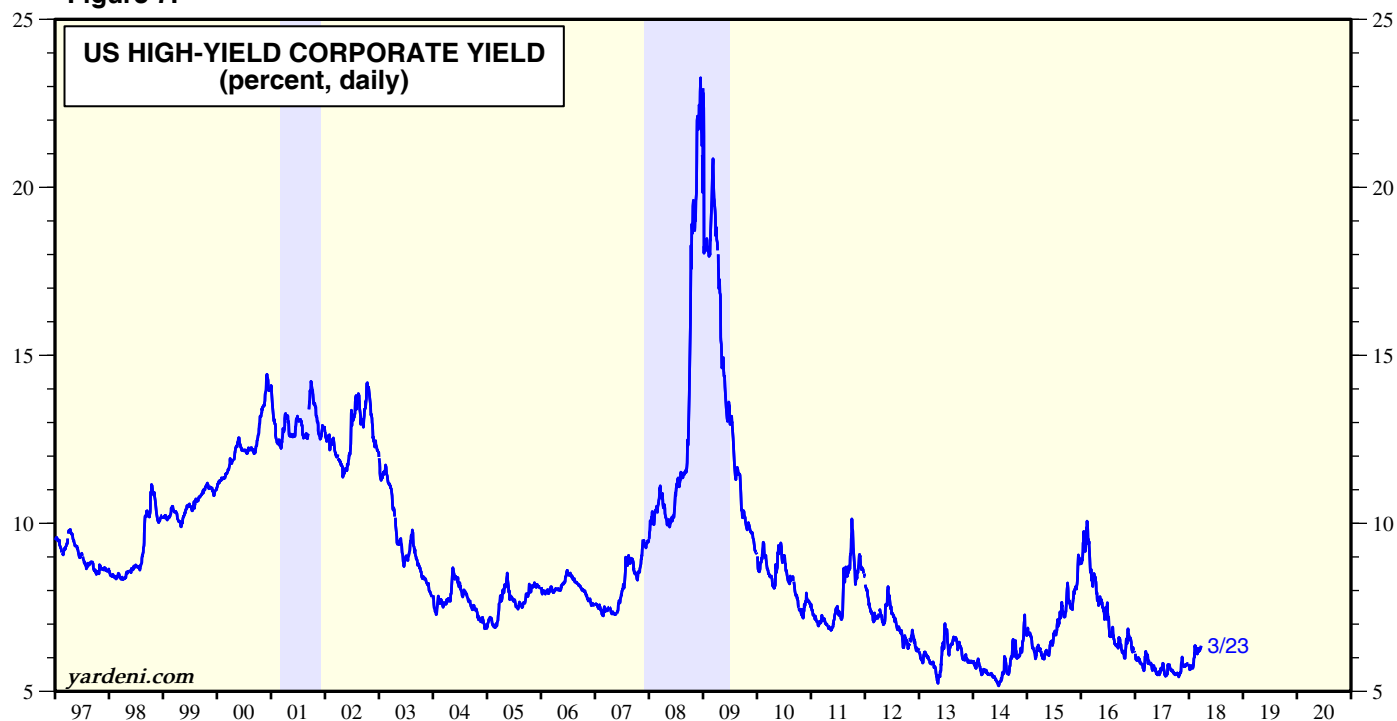
* Price divided by 52-week forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S.

Figure 6.



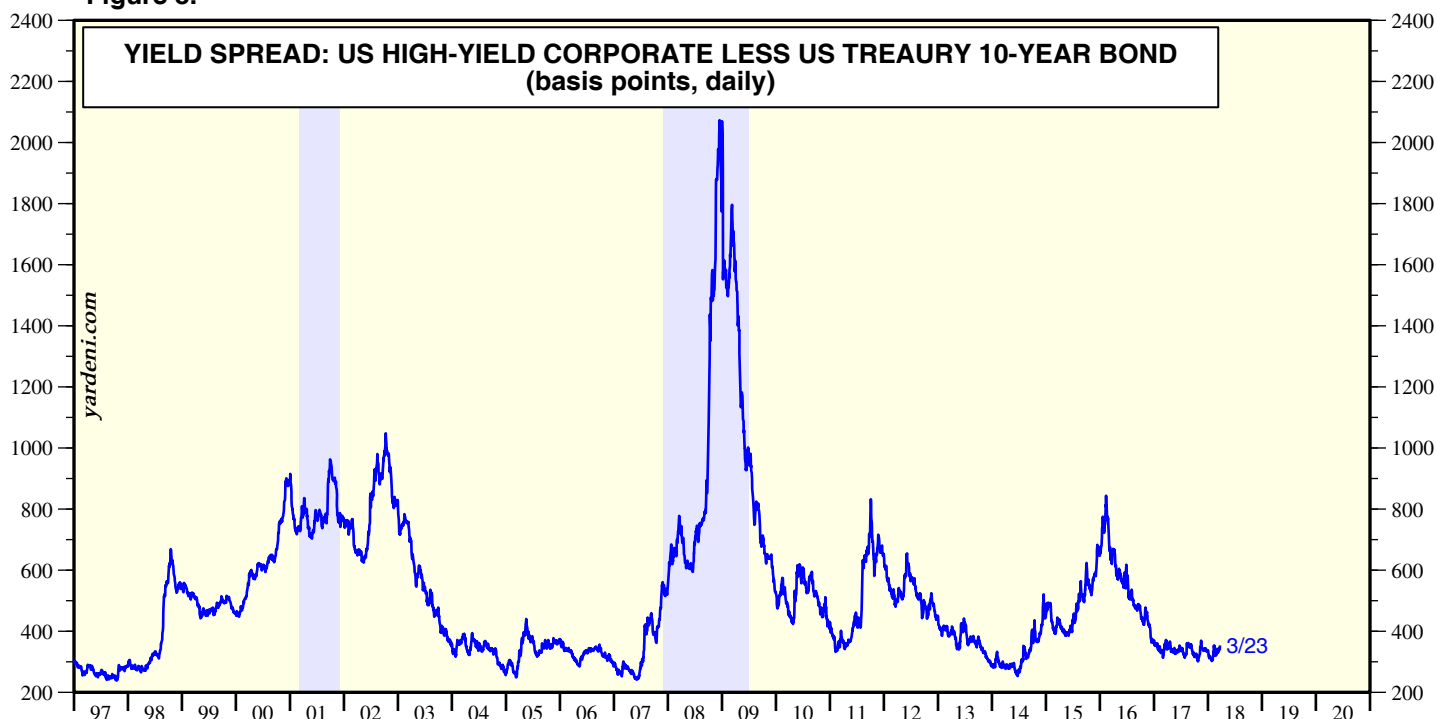
Source: Federal Reserve Board.

Figure 7.



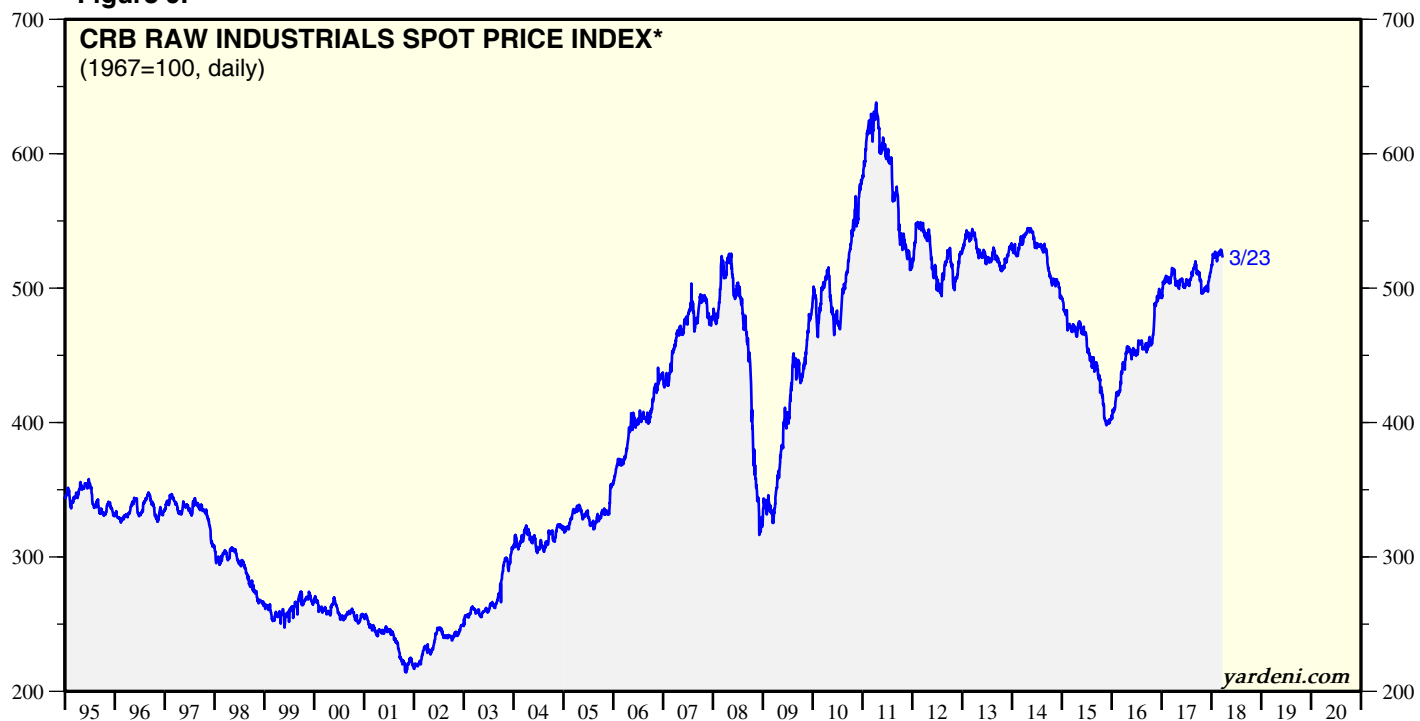
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bank of America Merrill Lynch and Federal Reserve Board.

Figure 8.



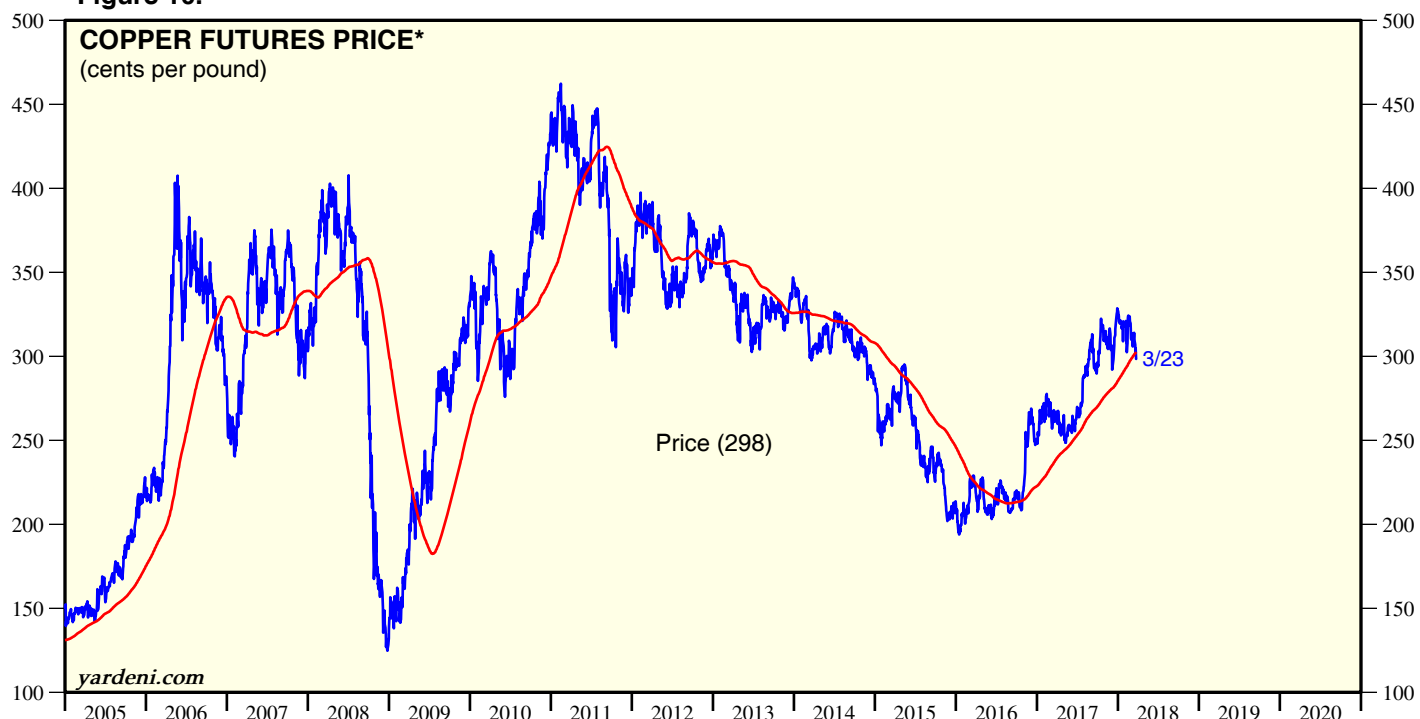
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bank of America Merrill Lynch and Federal Reserve Board.

Figure 9.



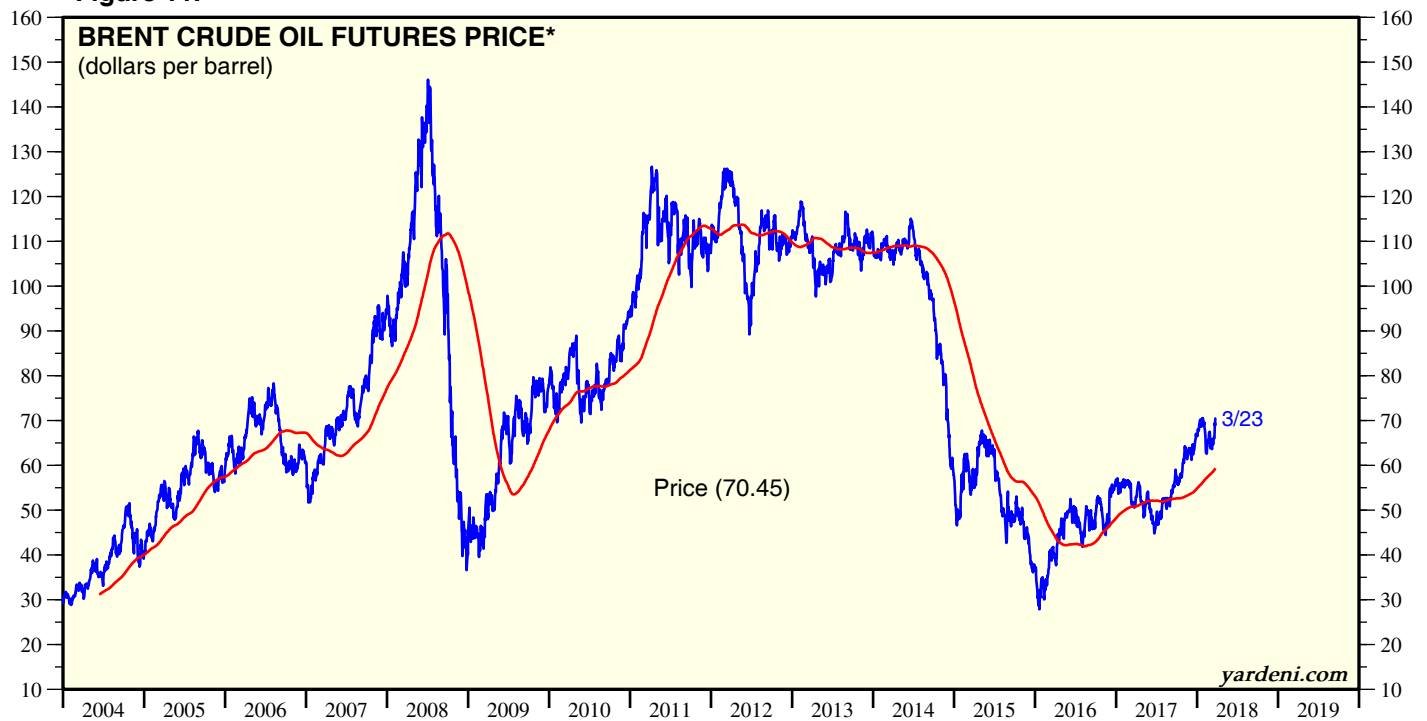
* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.
Source: Commodity Research Bureau.

Figure 10.



— 200-day moving average
* Nearby futures contract.
Source: Haver Analytics.

Figure 11.

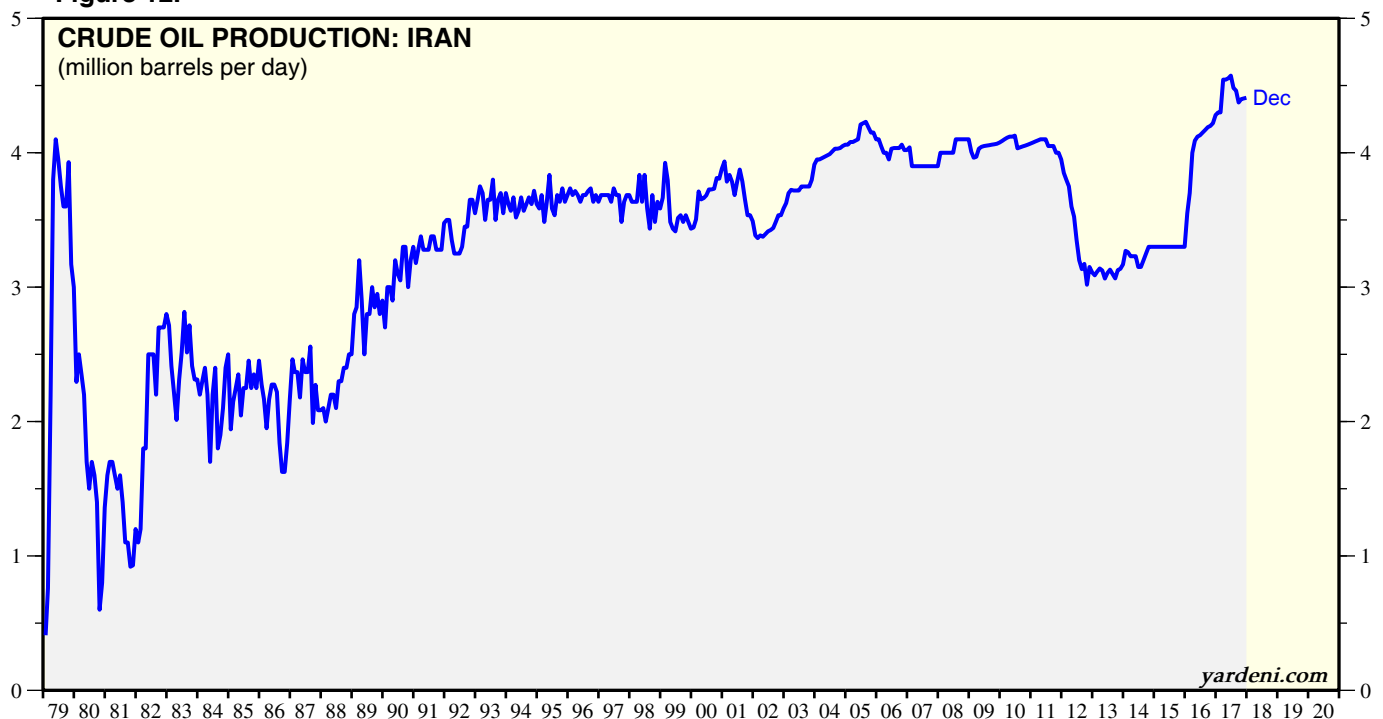


— 200-day moving average

* Nearby futures price.

Source: Haver Analytics.

Figure 12.



Source: Energy Information Administration.

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