

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

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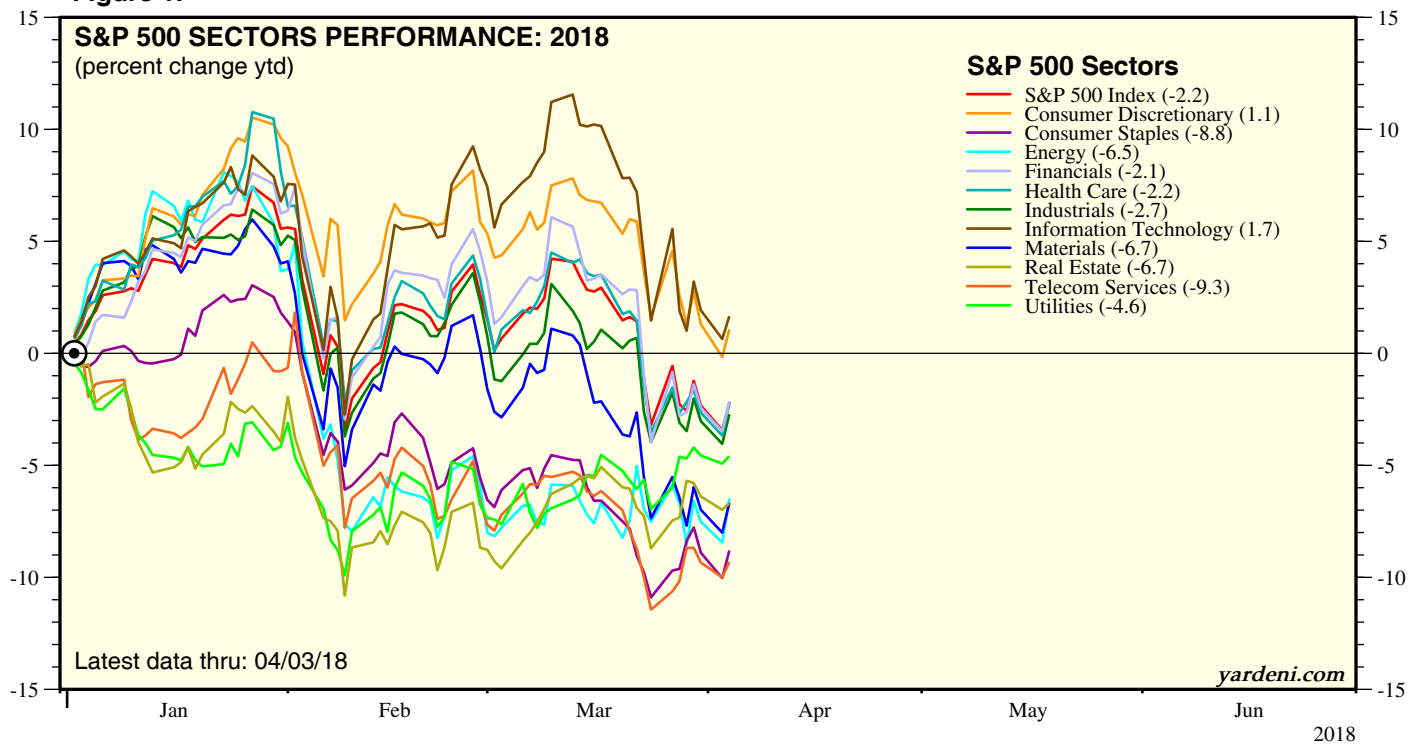
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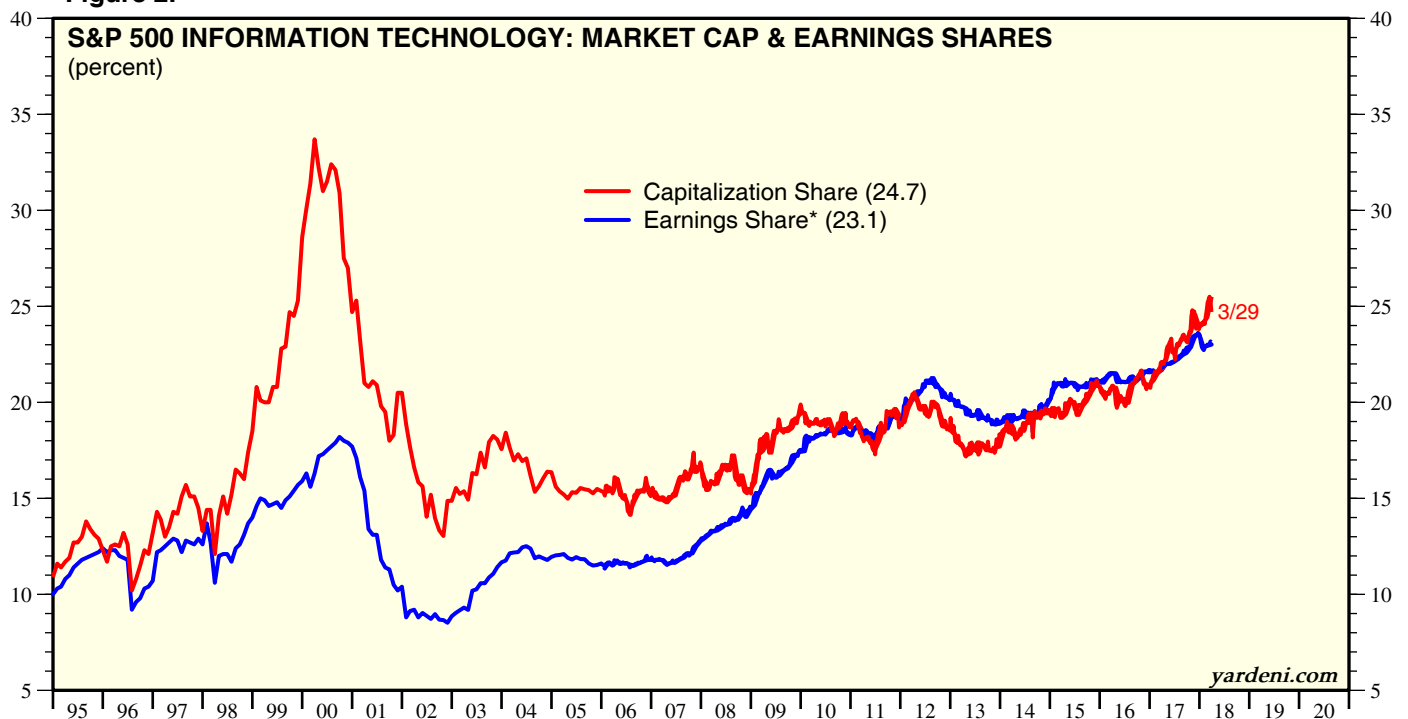
*thinking outside the box*

**Figure 1.**



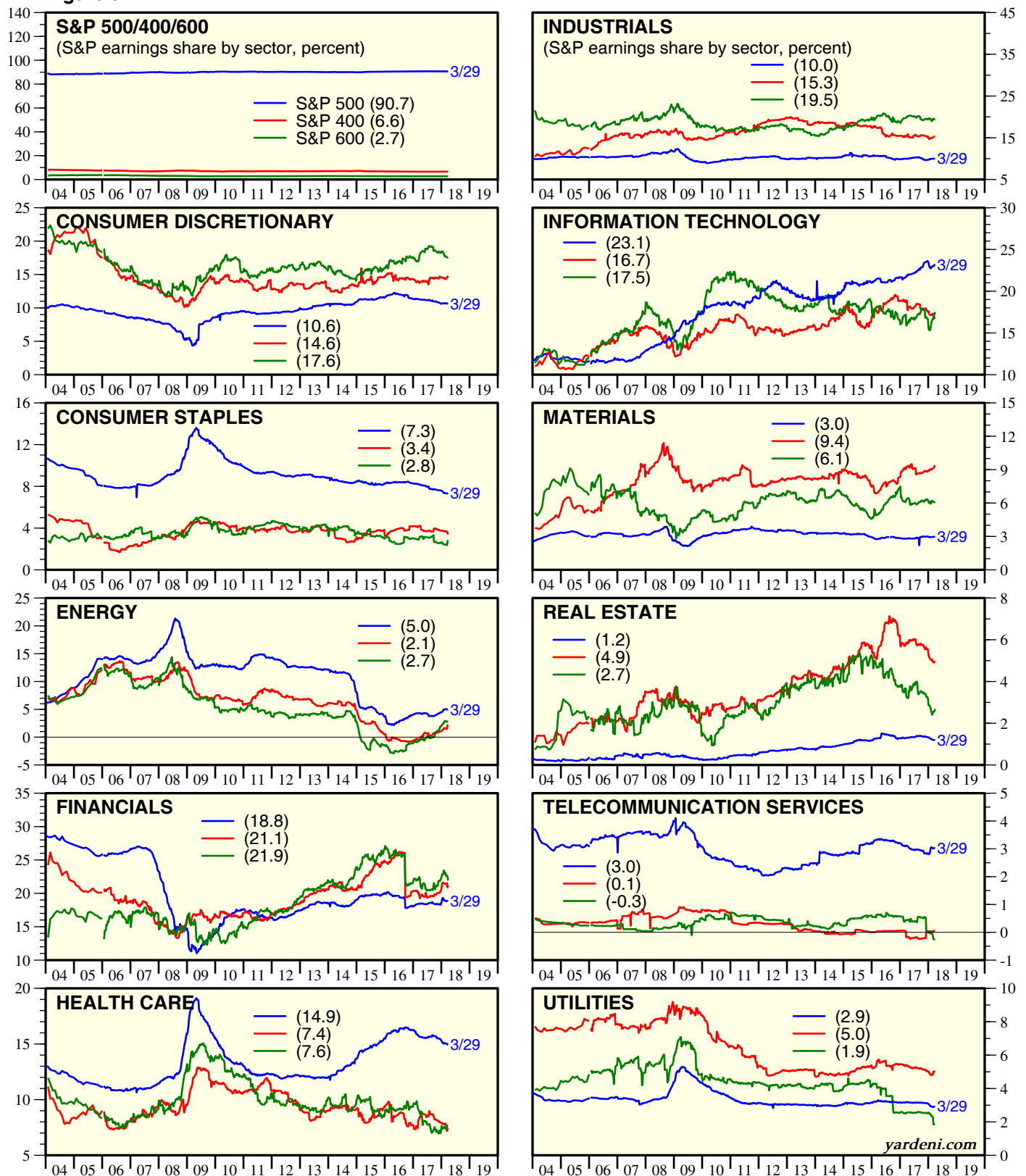
Source: Standard & Poor's.

**Figure 2.**



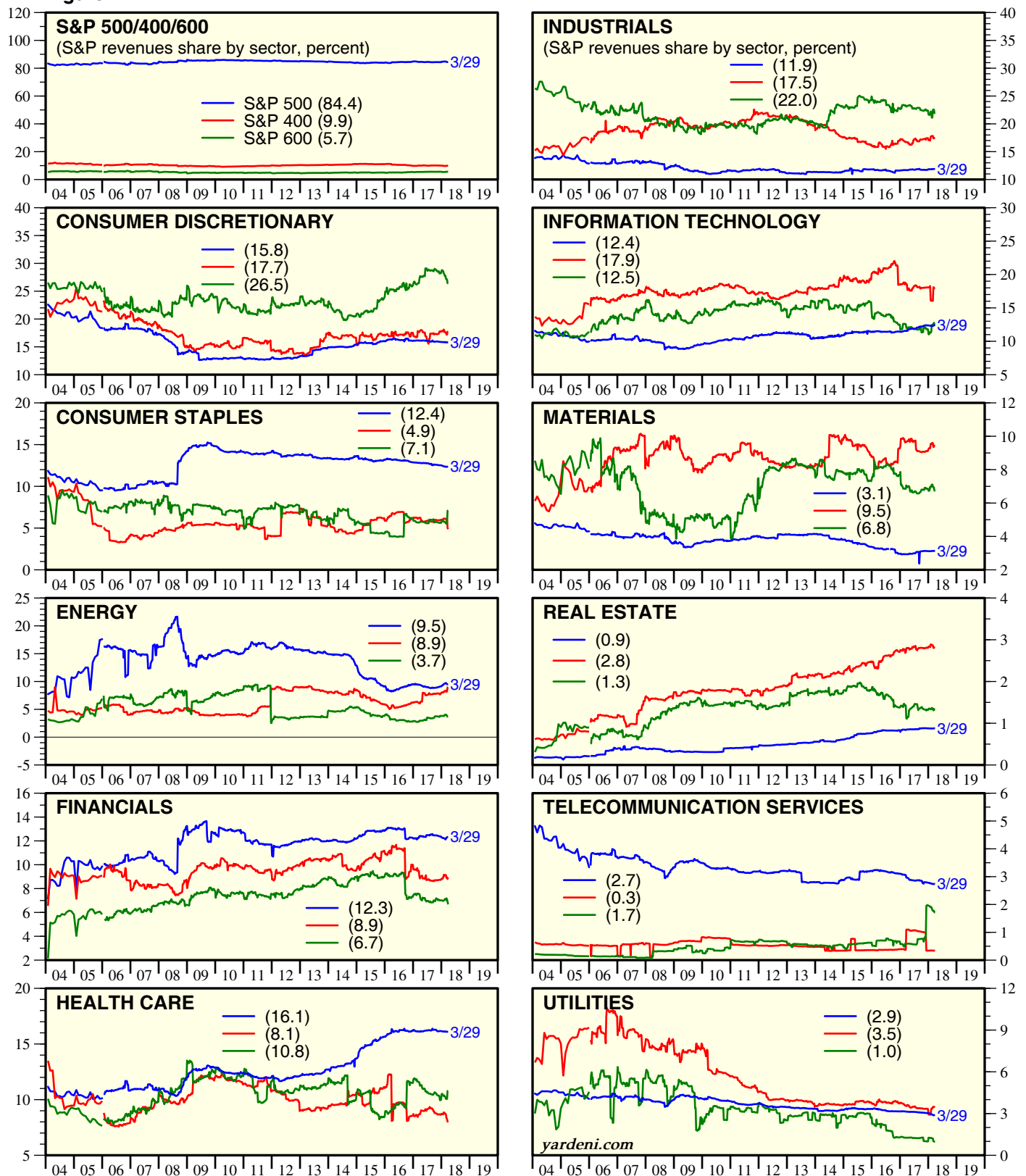
\* Using consensus 12-month forward earnings forecasts. Monthly through 2006, then weekly.  
Source: Thomson Reuters I/B/E/S.

**Figure 3.**



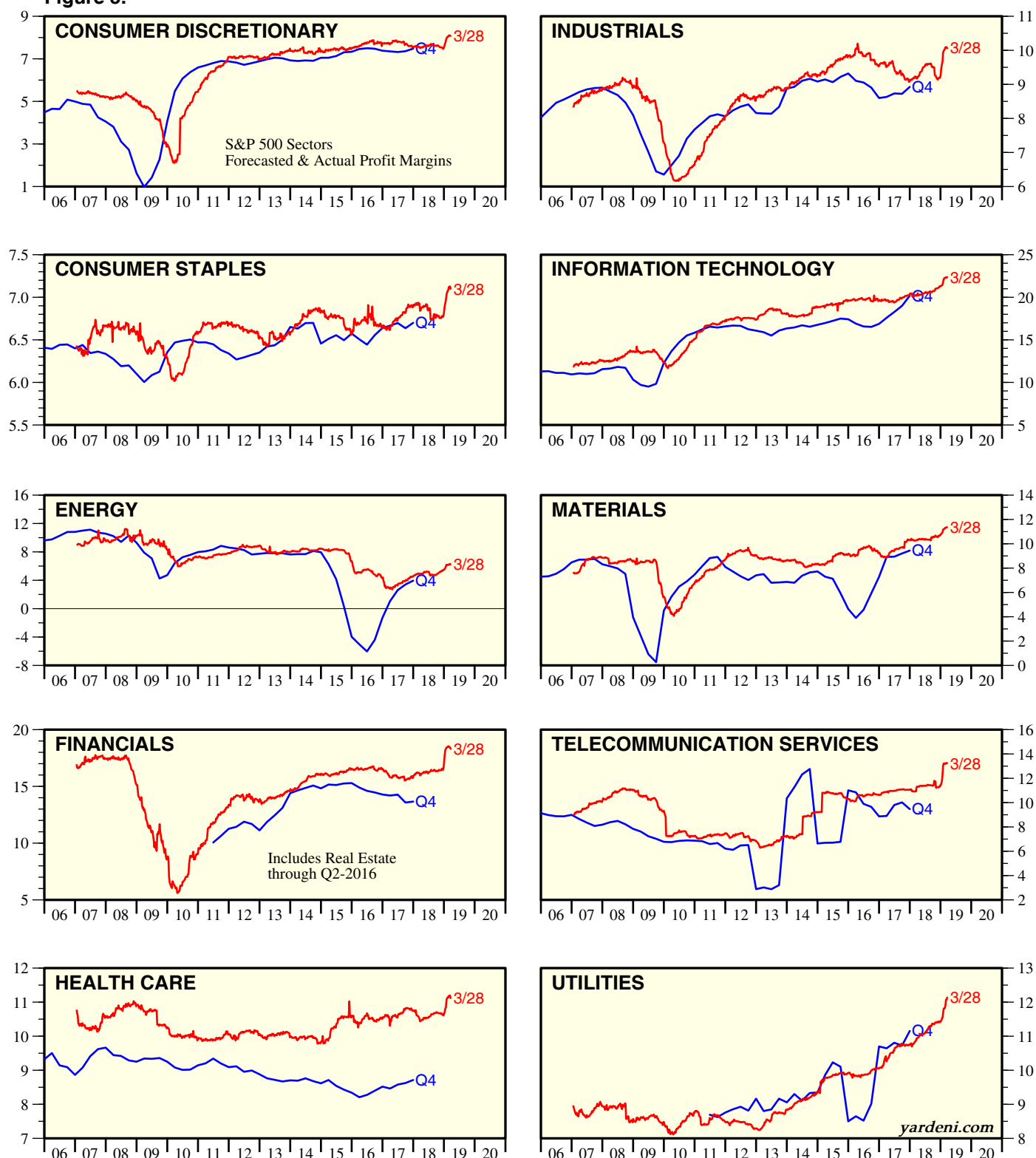
Source: Thomson Reuters I/B/E/S.

**Figure 4.**



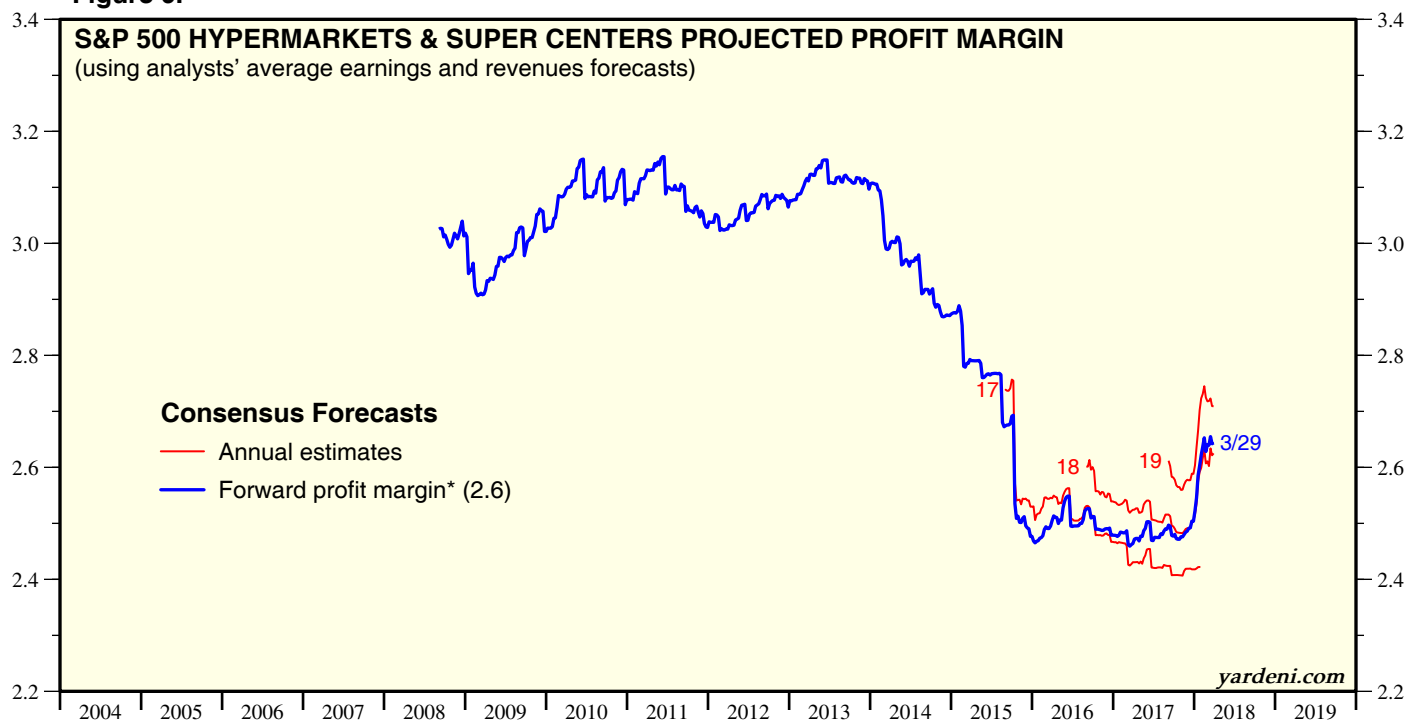
Source: Thomson Reuters I/B/E/S.

**Figure 5.**



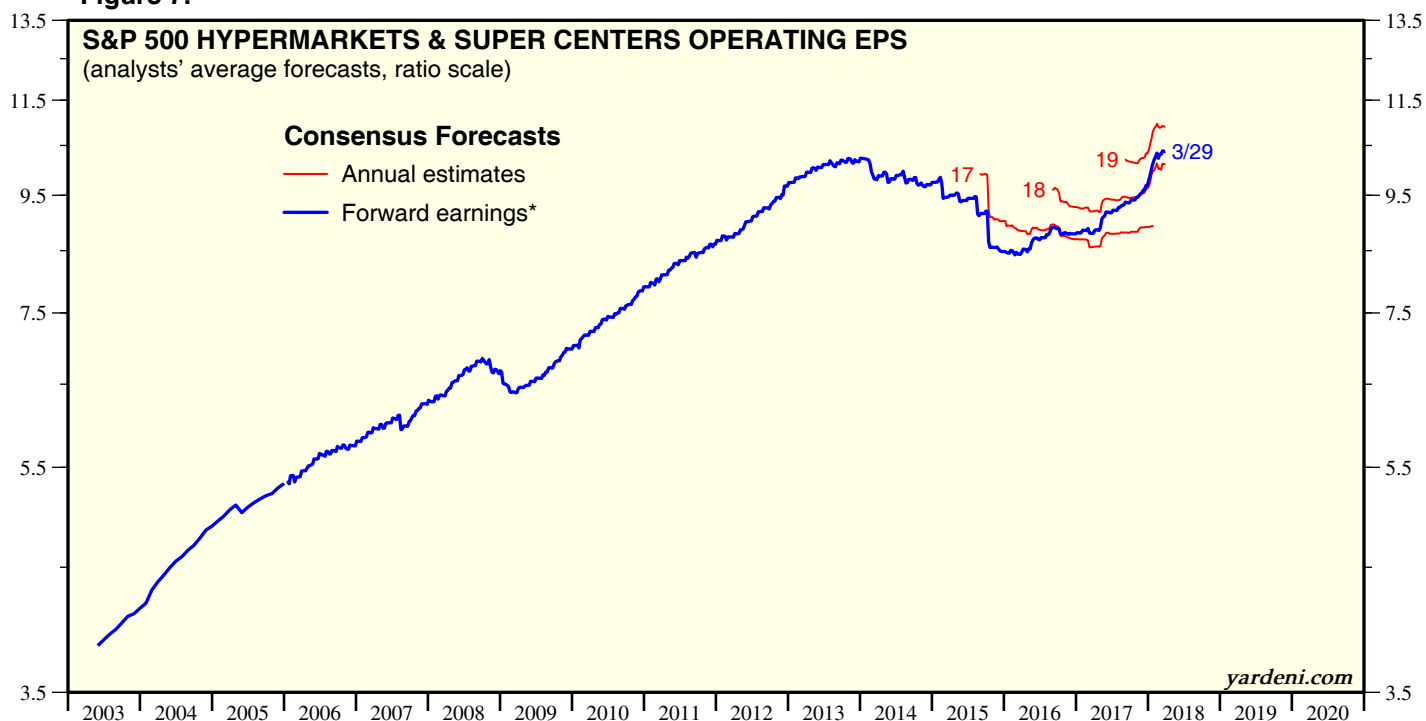
\* Actual from S&P based on trailing 4-quarter EPS and sales. Forecast implied from Thomson Reuters I/B/E/S consensus forward EPS and sales, and pushed one year ahead.  
Source: Standard & Poor's Corporation (trailing 4-quarter margin) and Thomson Reuters I/B/E/S (forward margin).

**Figure 6.**



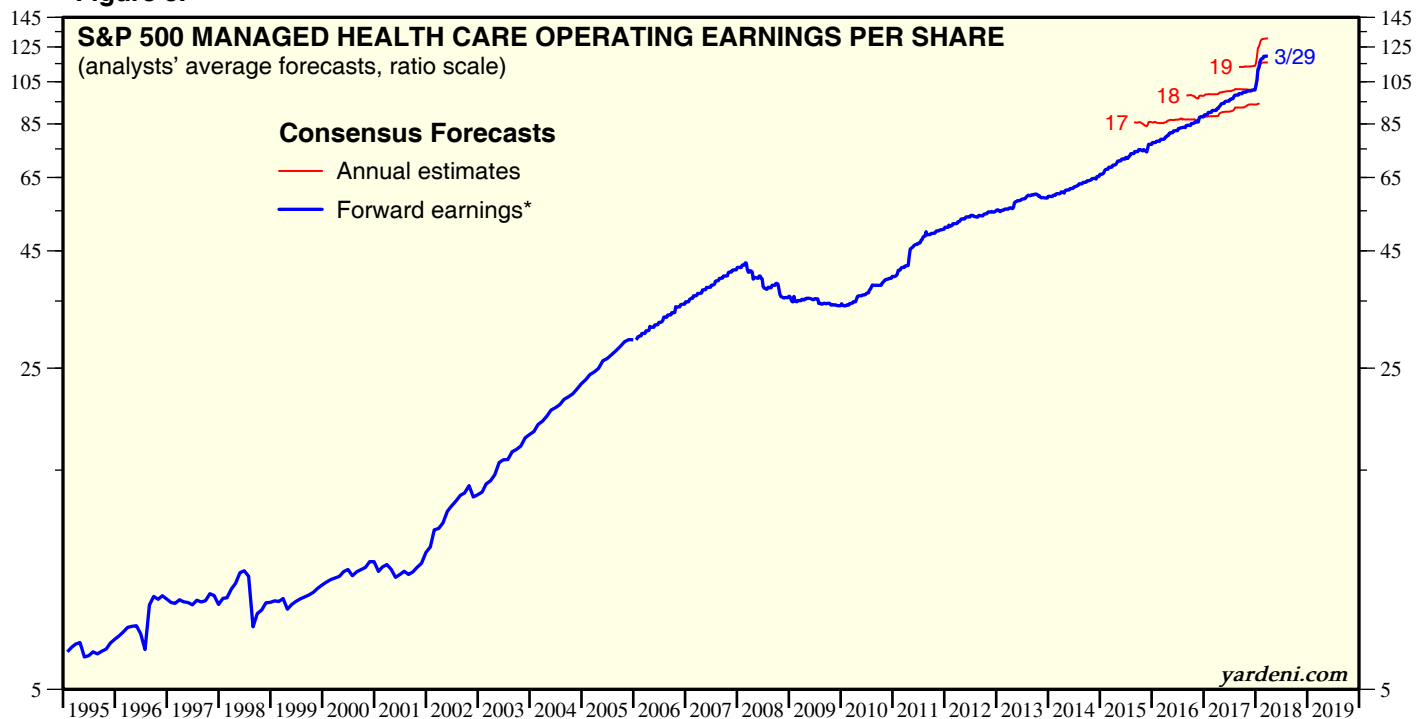
\* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S.

**Figure 7.**



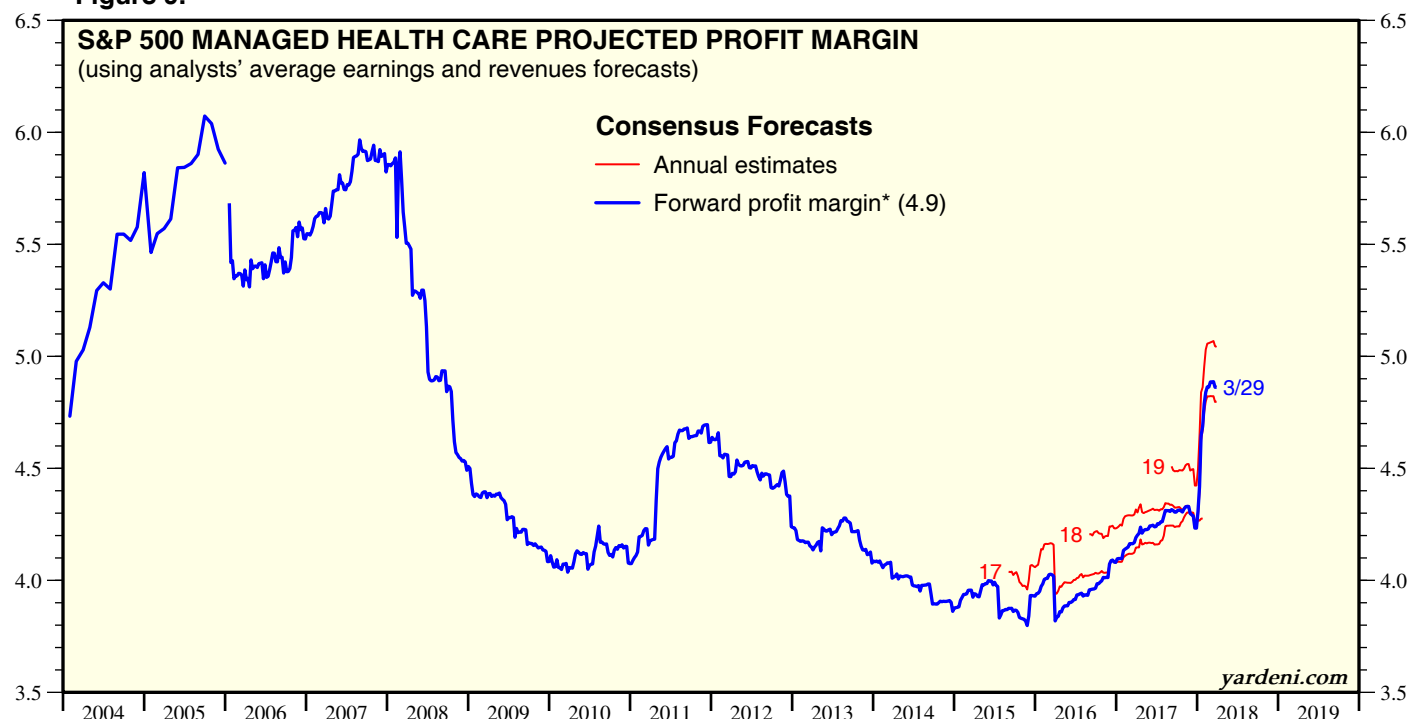
\* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.  
Source: Thomson Reuters I/B/E/S.

**Figure 8.**



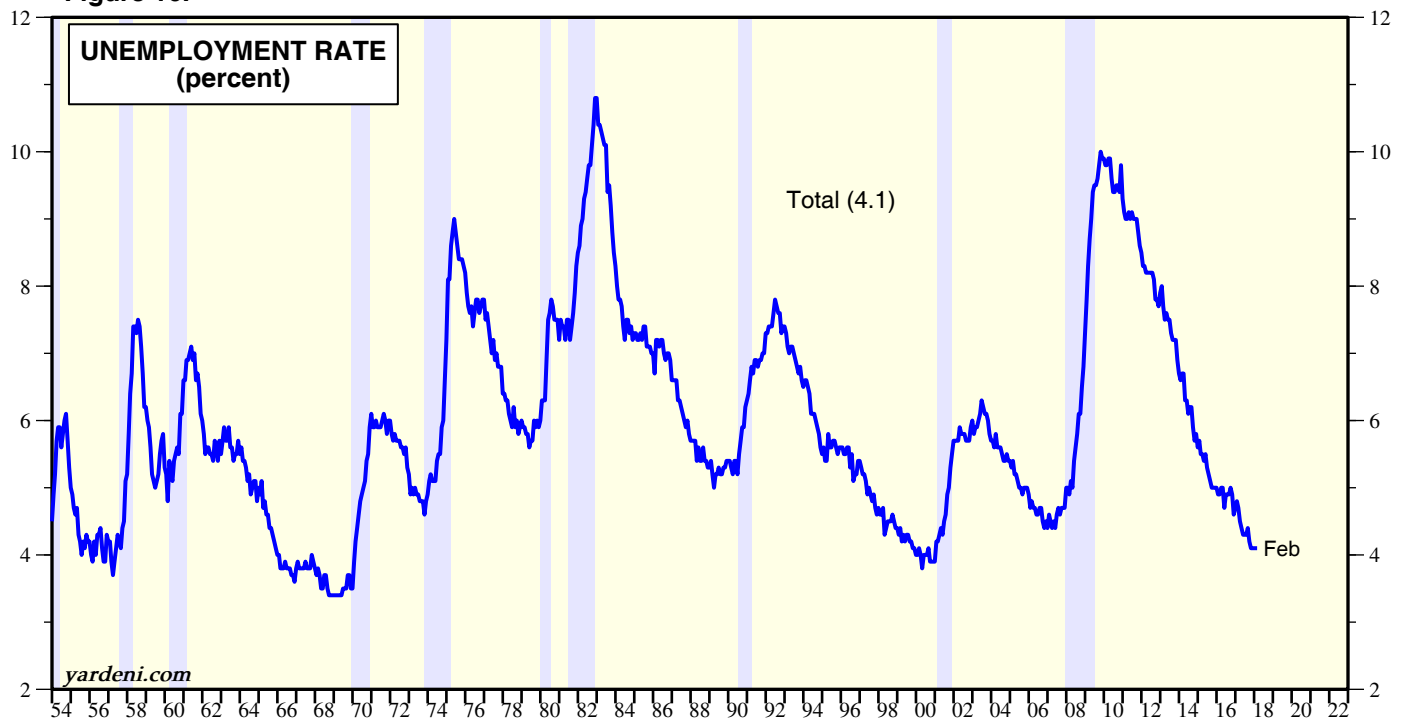
\* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.  
Source: Thomson Reuters I/B/E/S.

**Figure 9.**



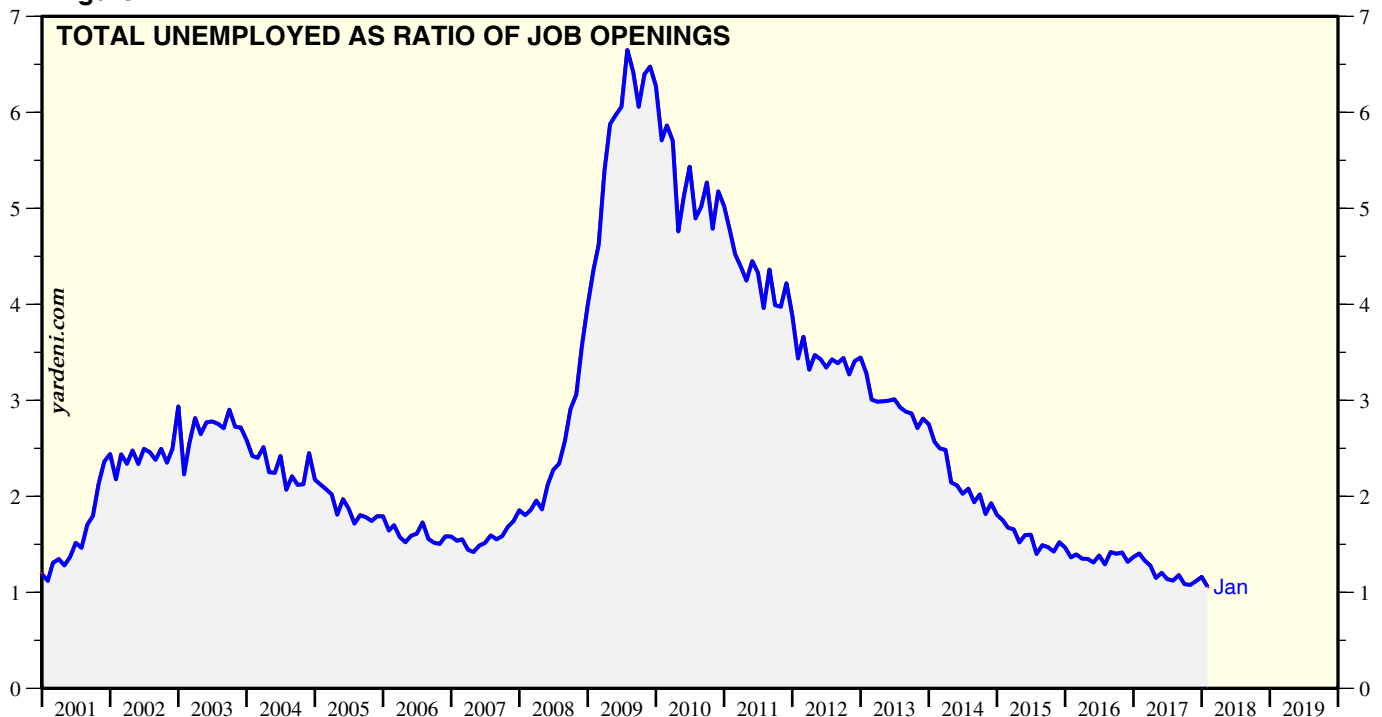
\* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.  
Source: Thomson Reuters I/B/E/S.

**Figure 10.**



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
Source: Bureau of Labor Statistics.

**Figure 11.**



Source: Bureau of Labor Statistics.

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