

Chart Collection for Morning Briefing

Yardeni Research, Inc.

April 25, 2018

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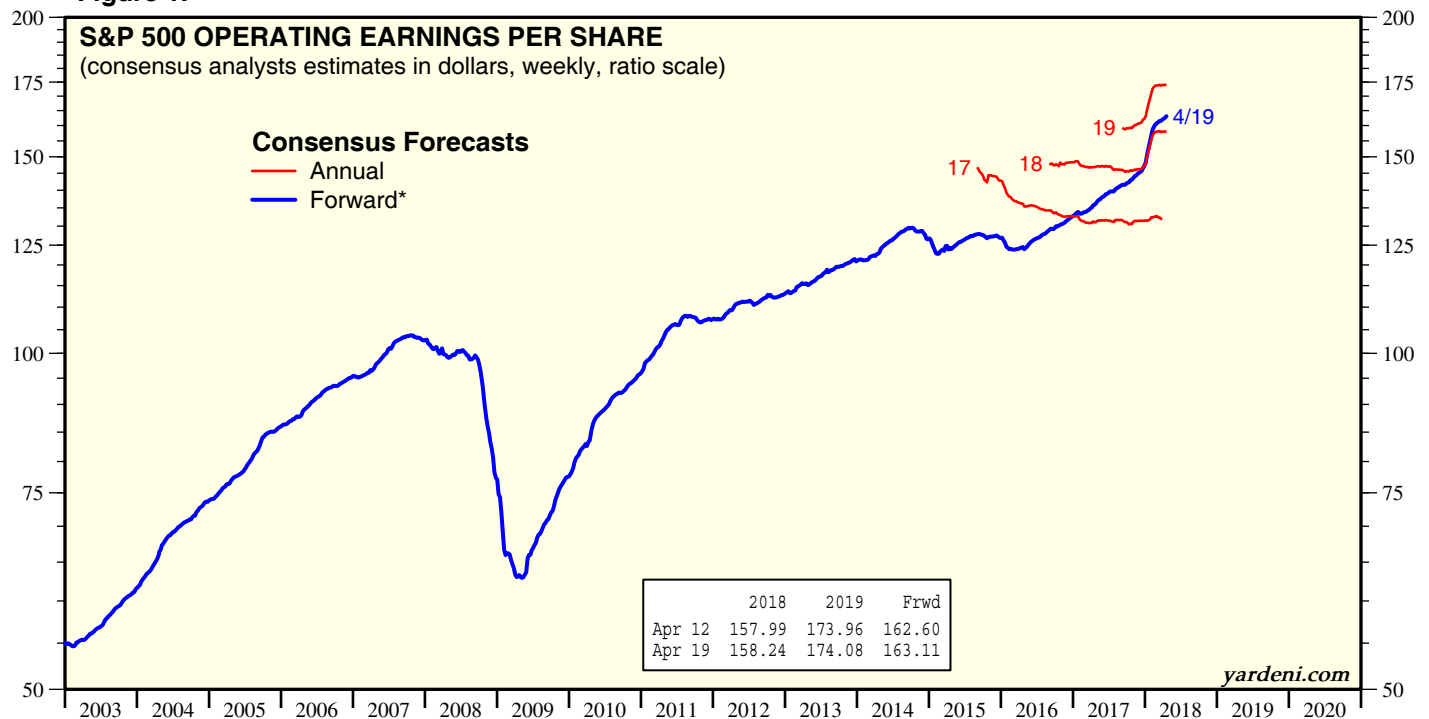
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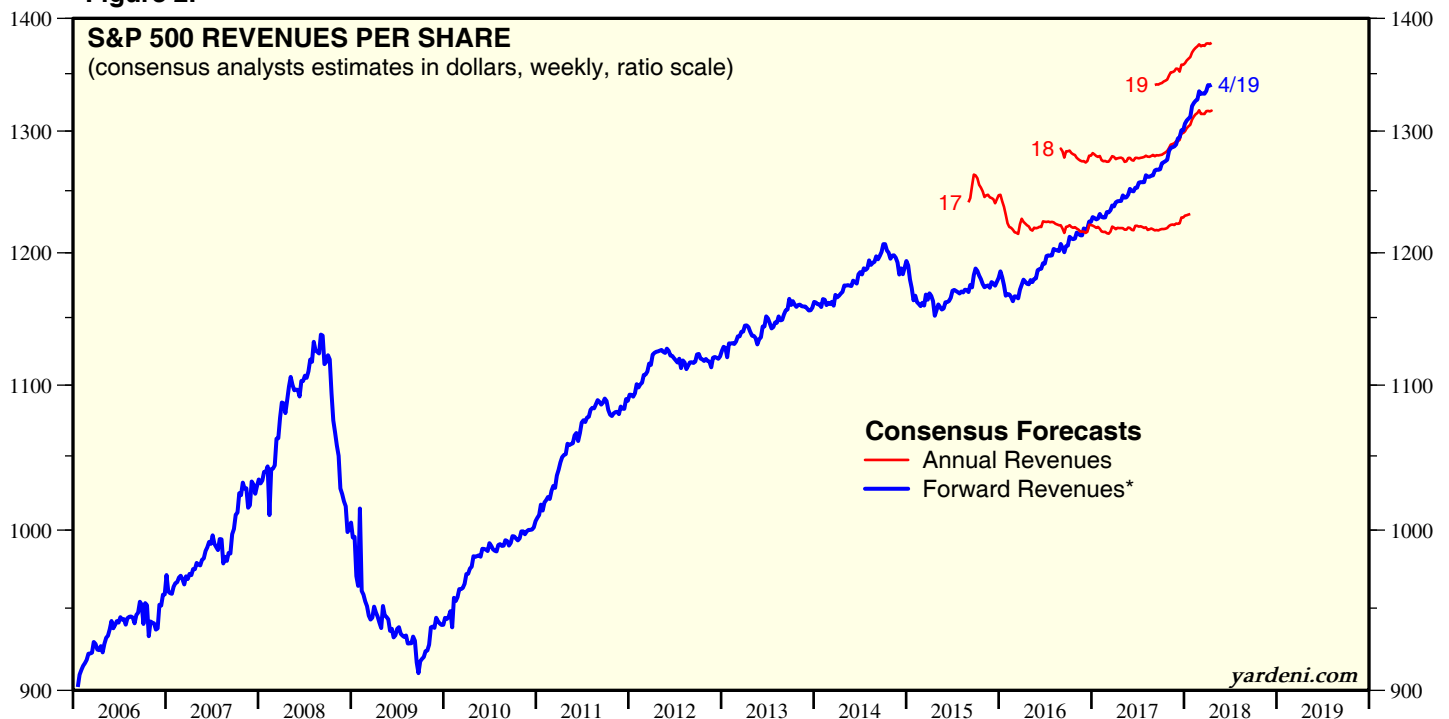
thinking outside the box

Figure 1.



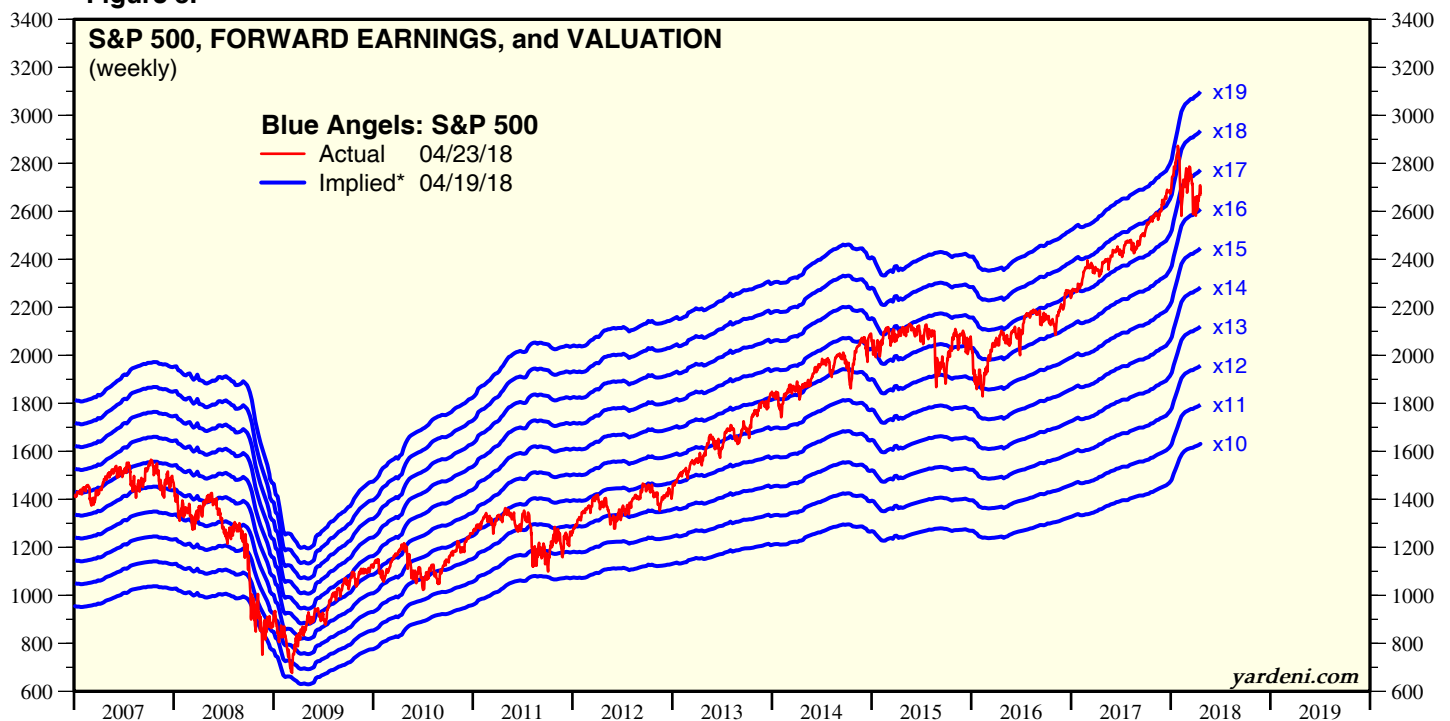
* Time-weighted average of consensus estimates for current and next year.
Source: Thomson Reuters I/B/E/S.

Figure 2.



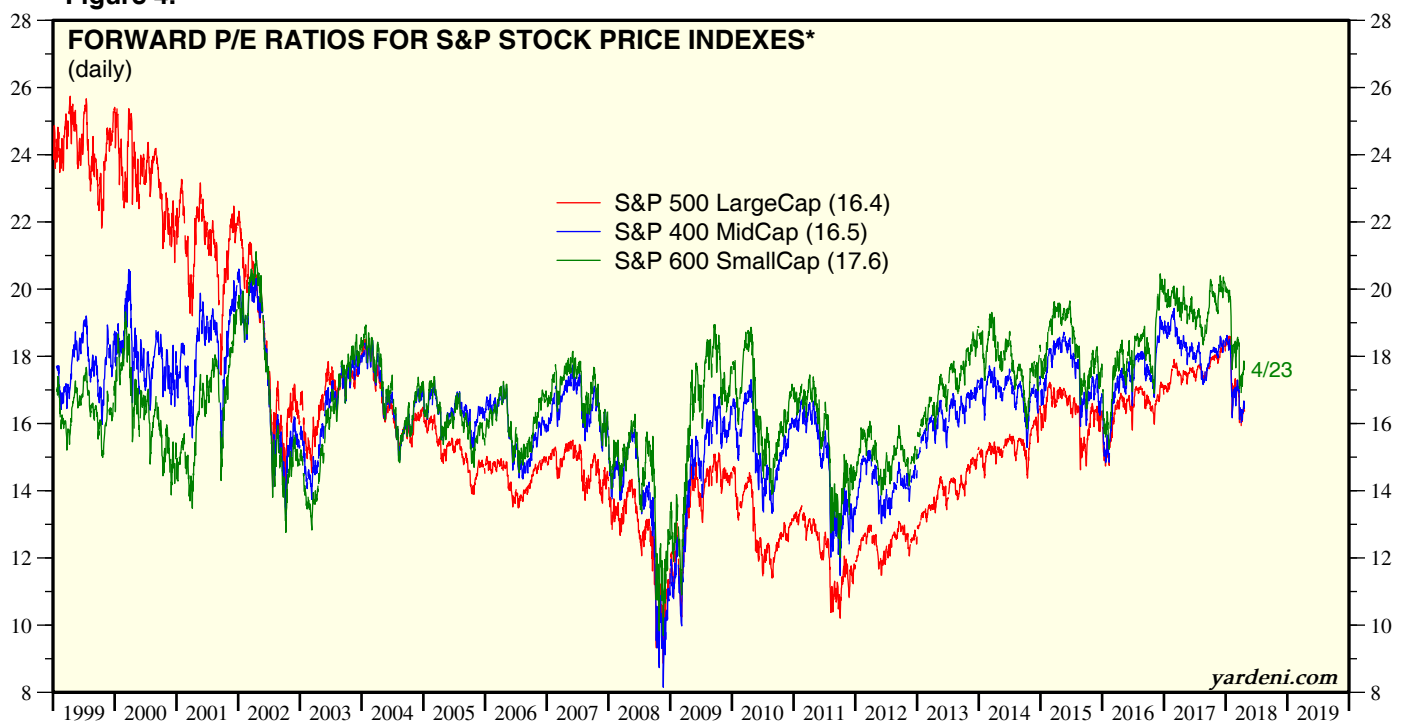
* Time-weighted average of consensus revenue estimates for current and next year.
Source: Thomson Reuters I/B/E/S.

Figure 3.



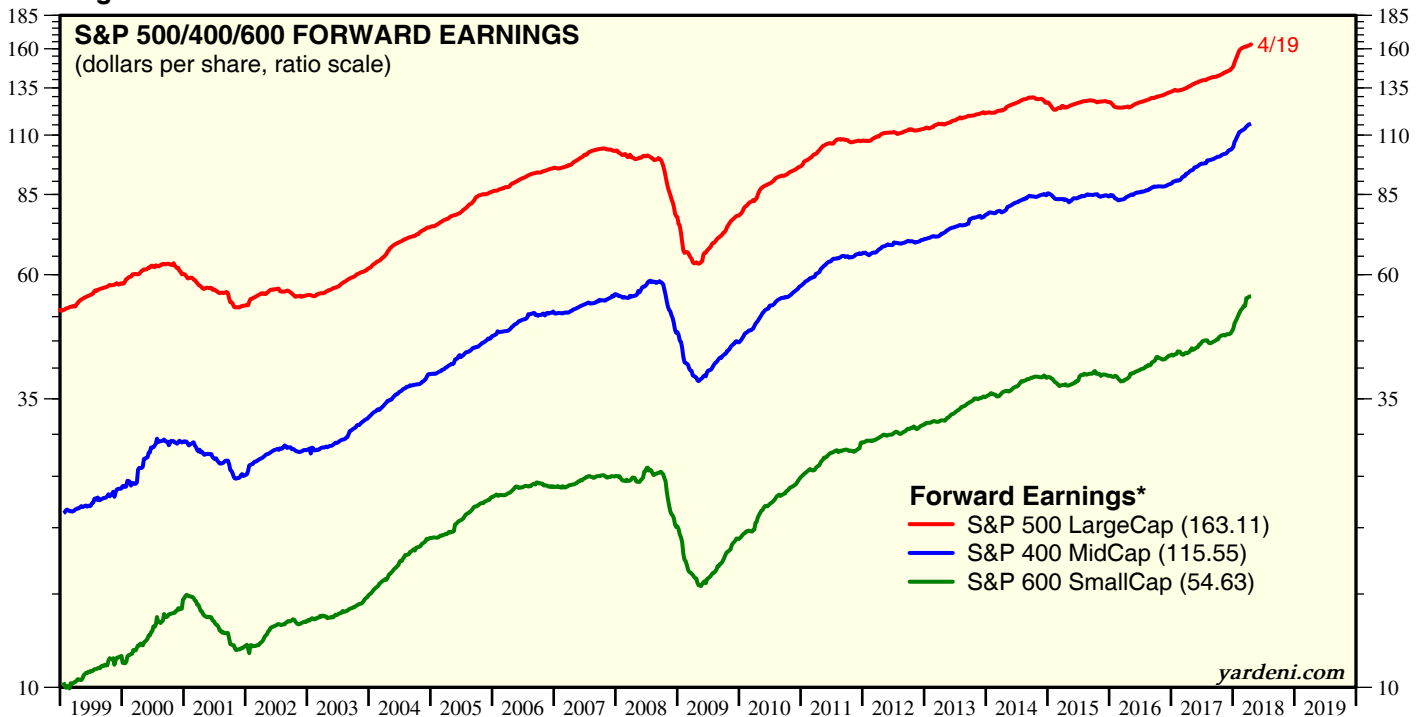
* Implied price index calculated using forward earnings times forward P/Es. Weekly data start January 2007.
 Source: Standard & Poor's and Thomson Reuters I/B/E/S.

Figure 4.



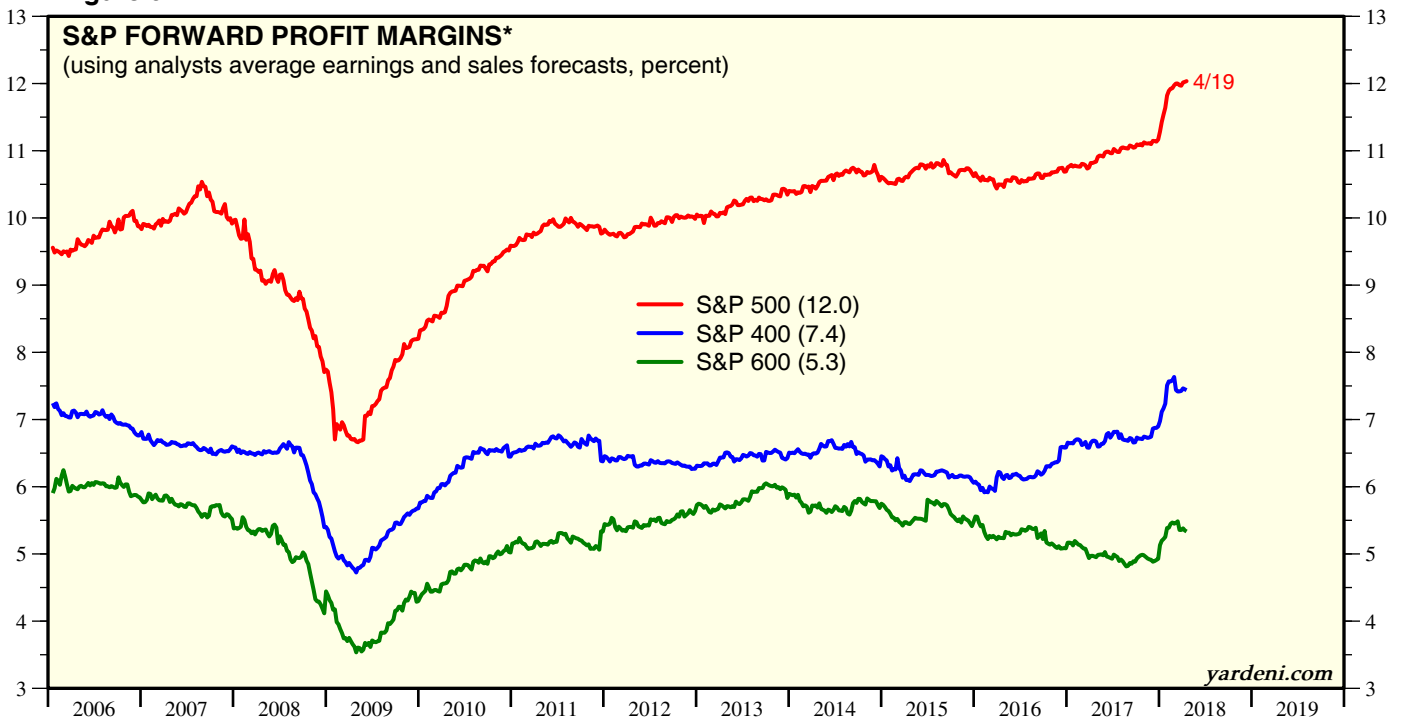
* Daily stock price index divided by 52-week forward consensus expected operating earnings per share.
 Source: Thomson Reuters I/B/E/S and Standard & Poor's.

Figure 5.



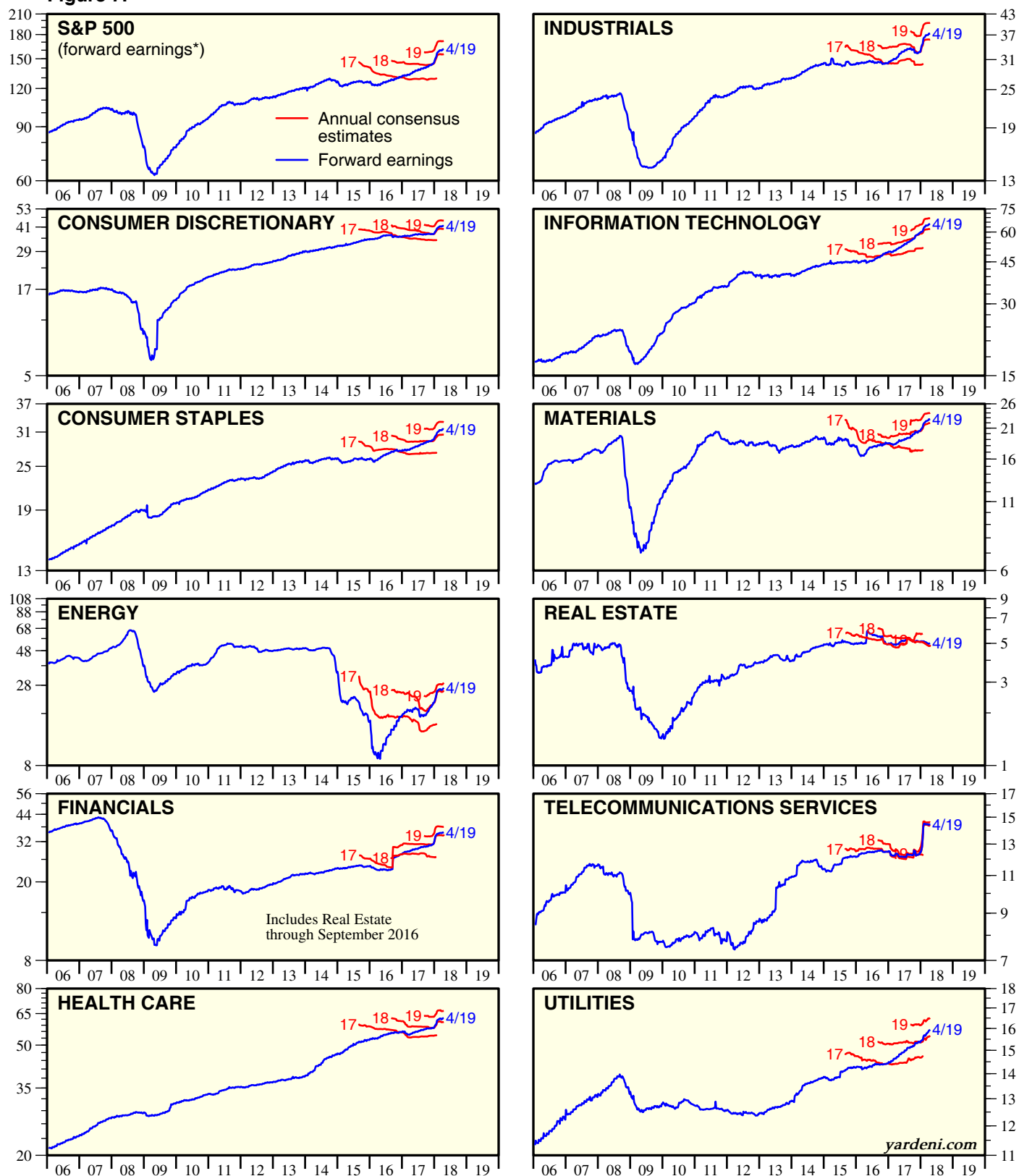
* Time-weighted average of consensus estimates for current year and next year.
Source: Thomson Reuters I/B/E/S.

Figure 6.



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

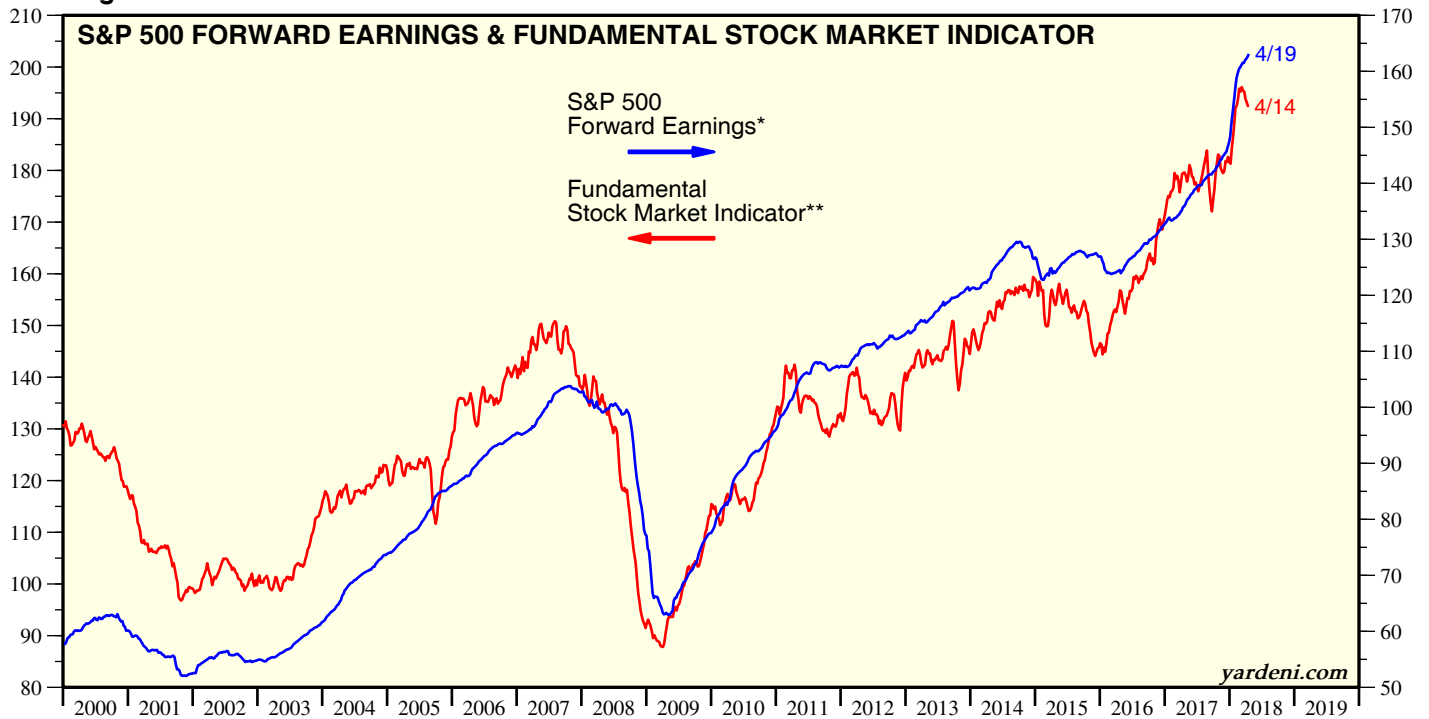
Figure 7.



* 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 8.

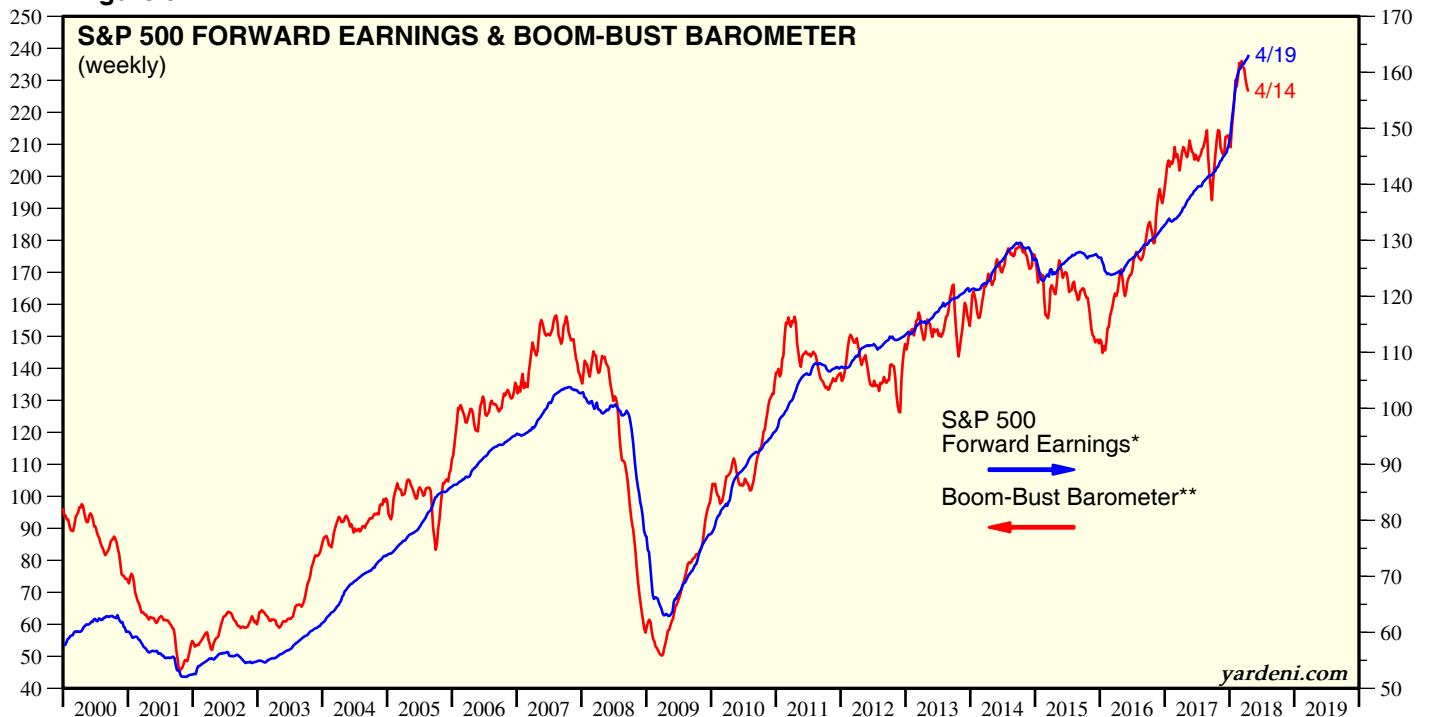


* 52-week forward consensus expected operating earnings per share. Time-weighted average of the current year's and next year's consensus forecast.

** Average of Consumer Comfort Index (which is a four-week average) and the four-week average of Boom-Bust Barometer, which is CRB raw industrials spot price index (weekly average) divided by weekly initial unemployment claims.

Source: Bloomberg, Commodity Research Bureau, Department of Labor, and Thomson Reuters I/B/E/S.

Figure 9.

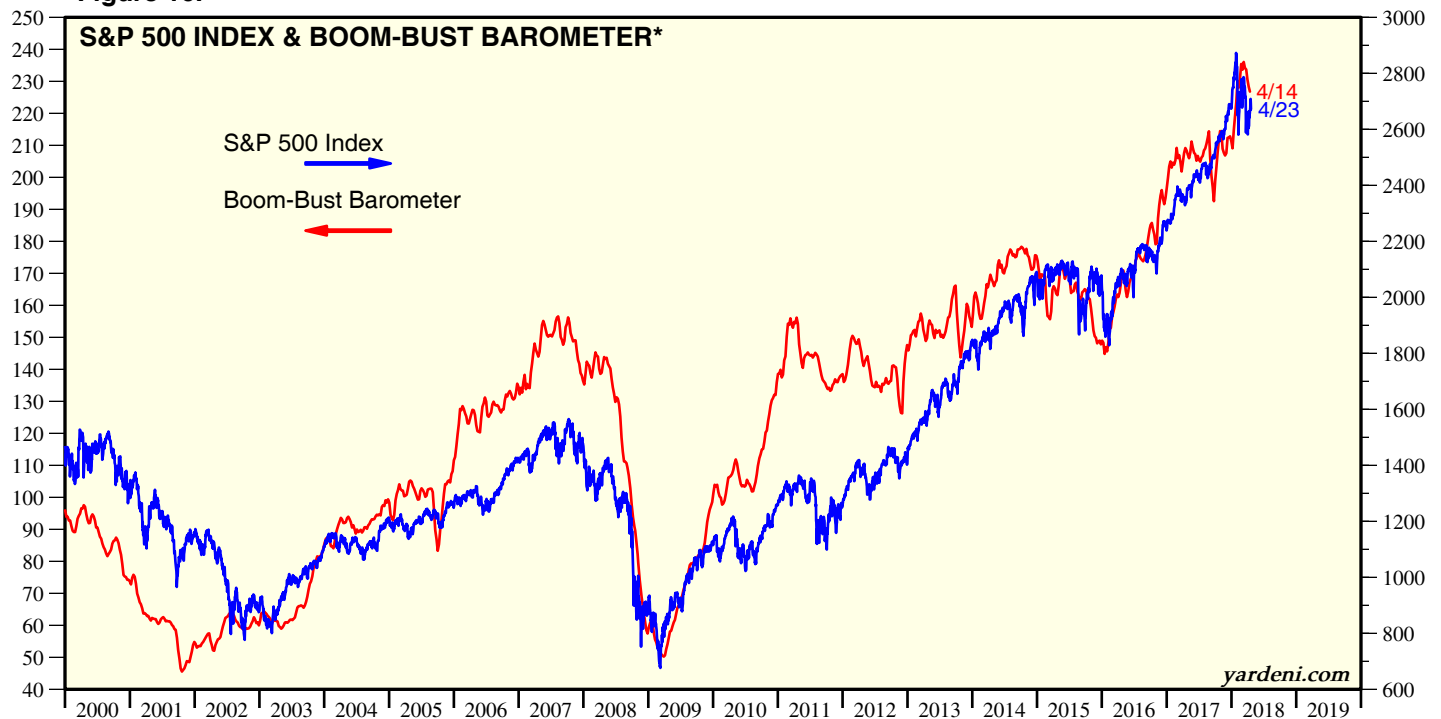


* Time-weighted average of consensus estimates for the current year and next year.

** CRB raw industrials spot price index (weekly average) divided by weekly initial unemployment claims, showing four-week moving average.

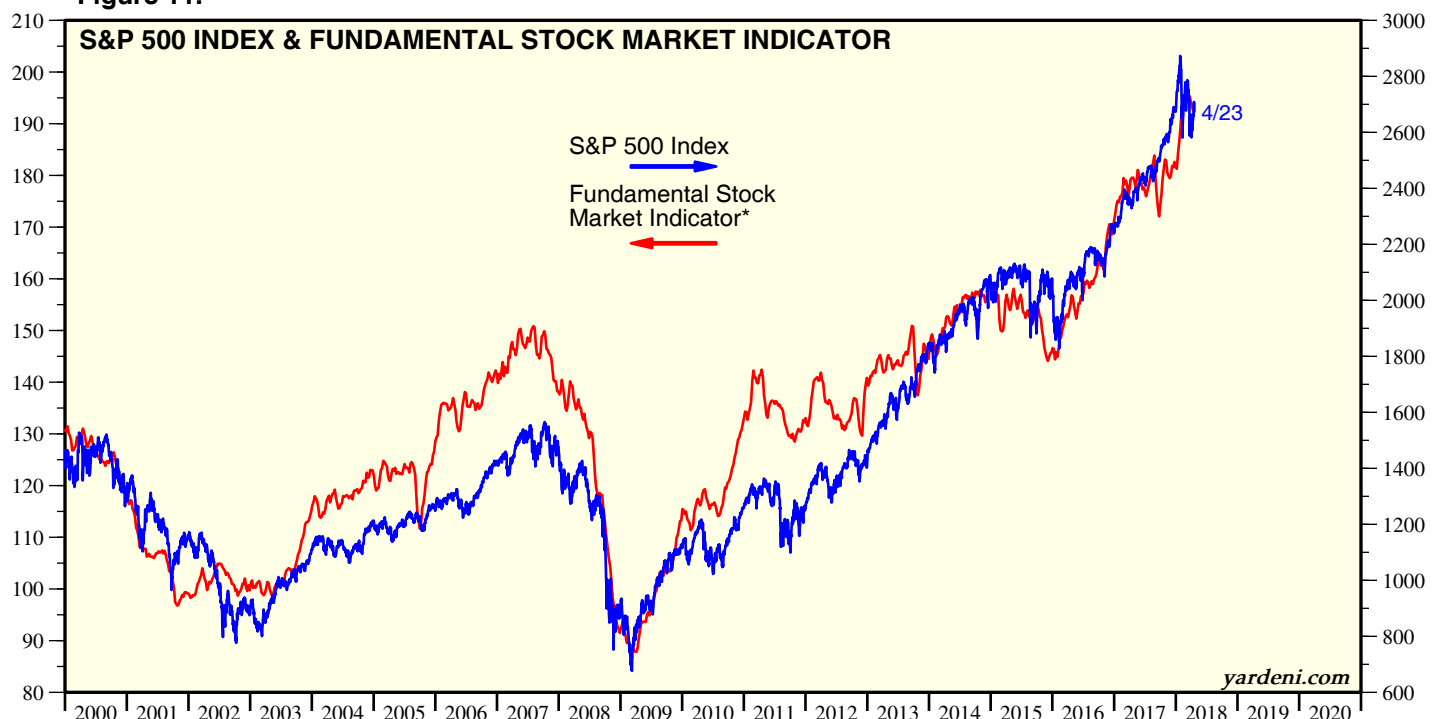
Source: Commodity Research Bureau, Bureau of Labor Statistics, and Thomson Reuters I/B/E/S.

Figure 10.



* CRB raw industrials spot price index (weekly average) divided by weekly initial unemployment claims, showing four-week moving average.
Source: Bloomberg, Commodity Research Bureau, Bureau of Labor Statistics, and Standard & Poor's.

Figure 11.



* Average of Consumer Comfort Index (which is a four-week average) and the four-week average of Boom-Bust Barometer, which is CRB raw industrials spot price index (weekly average) divided by weekly initial unemployment claims.
Source: Bloomberg, Commodity Research Bureau, Bureau of Labor Statistics, and Standard & Poor's.

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