

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

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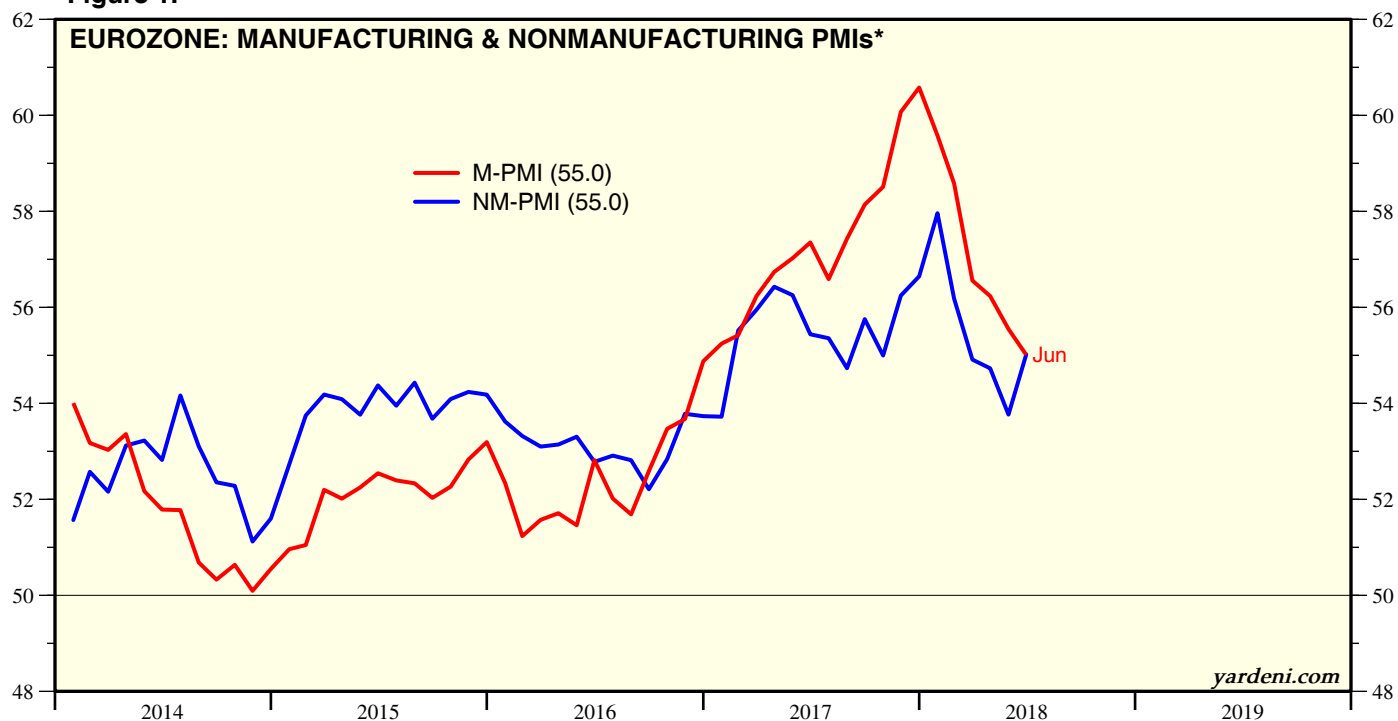
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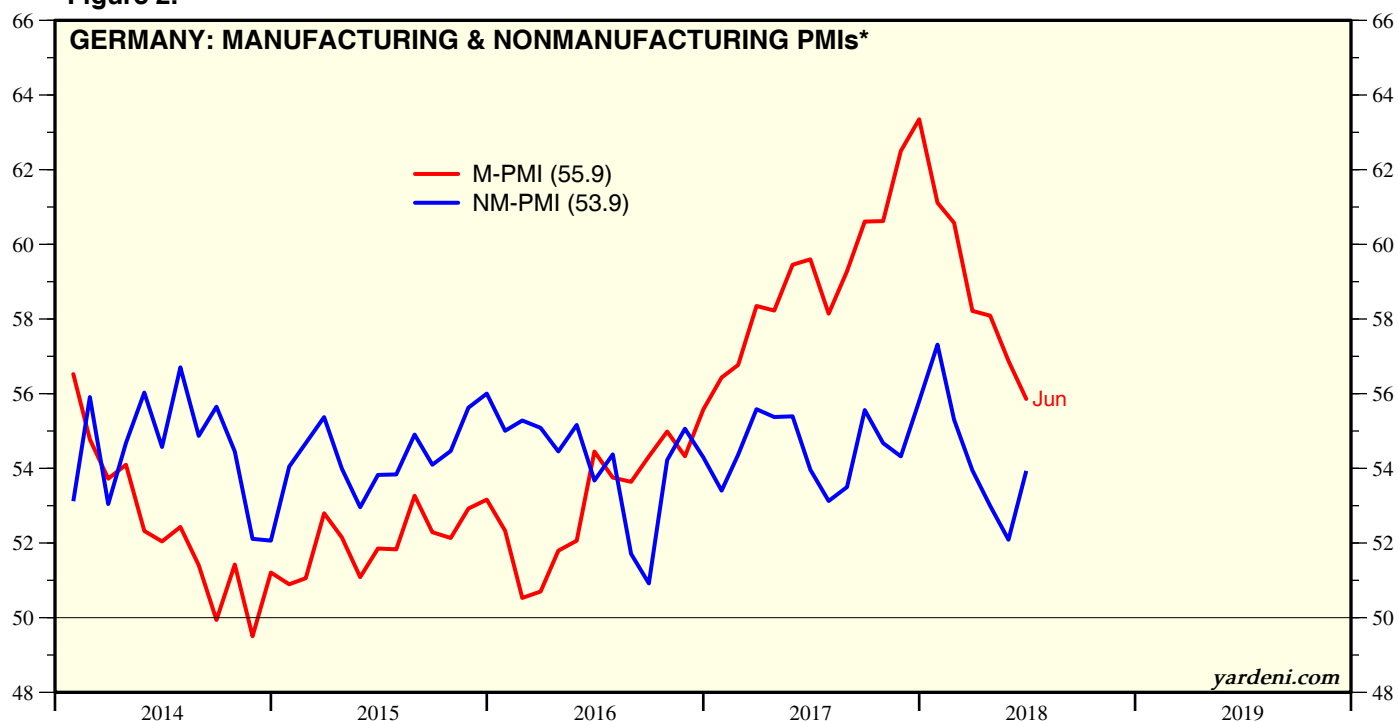
*thinking outside the box*

**Figure 1.**



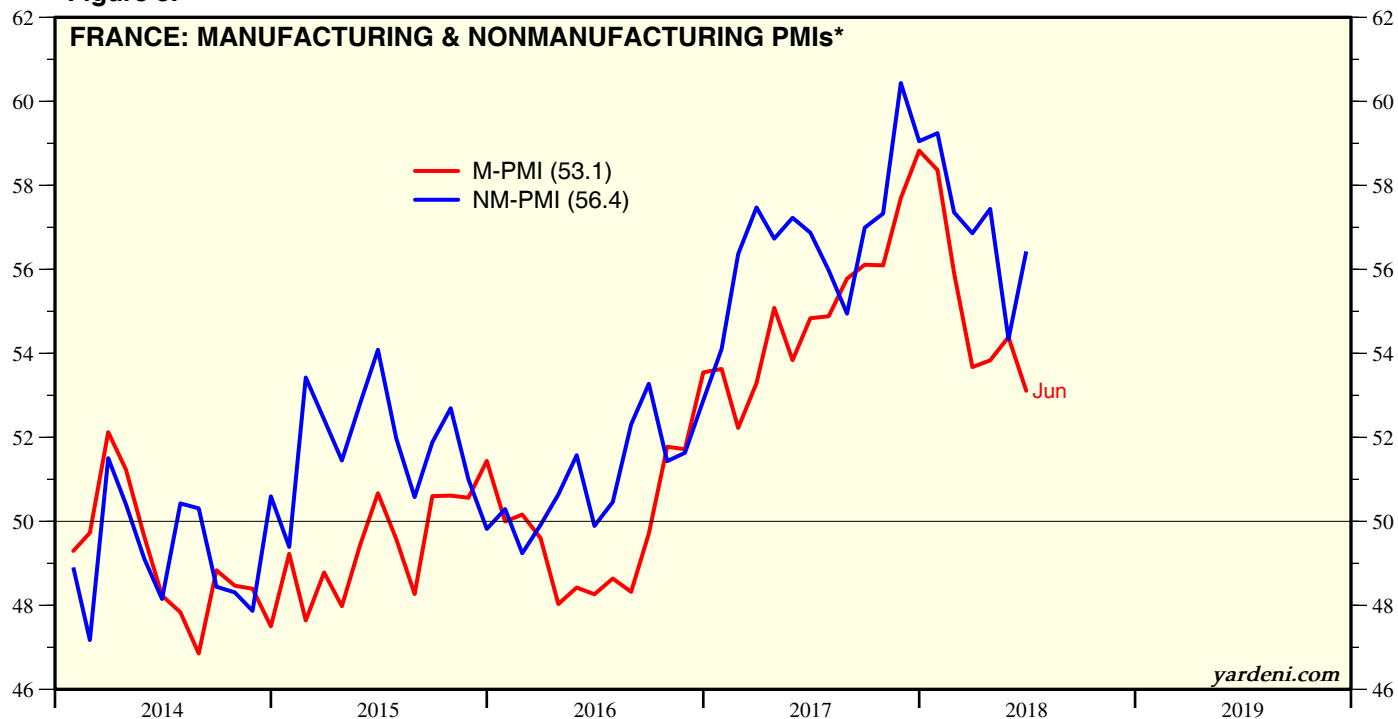
\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
Source: IHS Markit.

**Figure 2.**



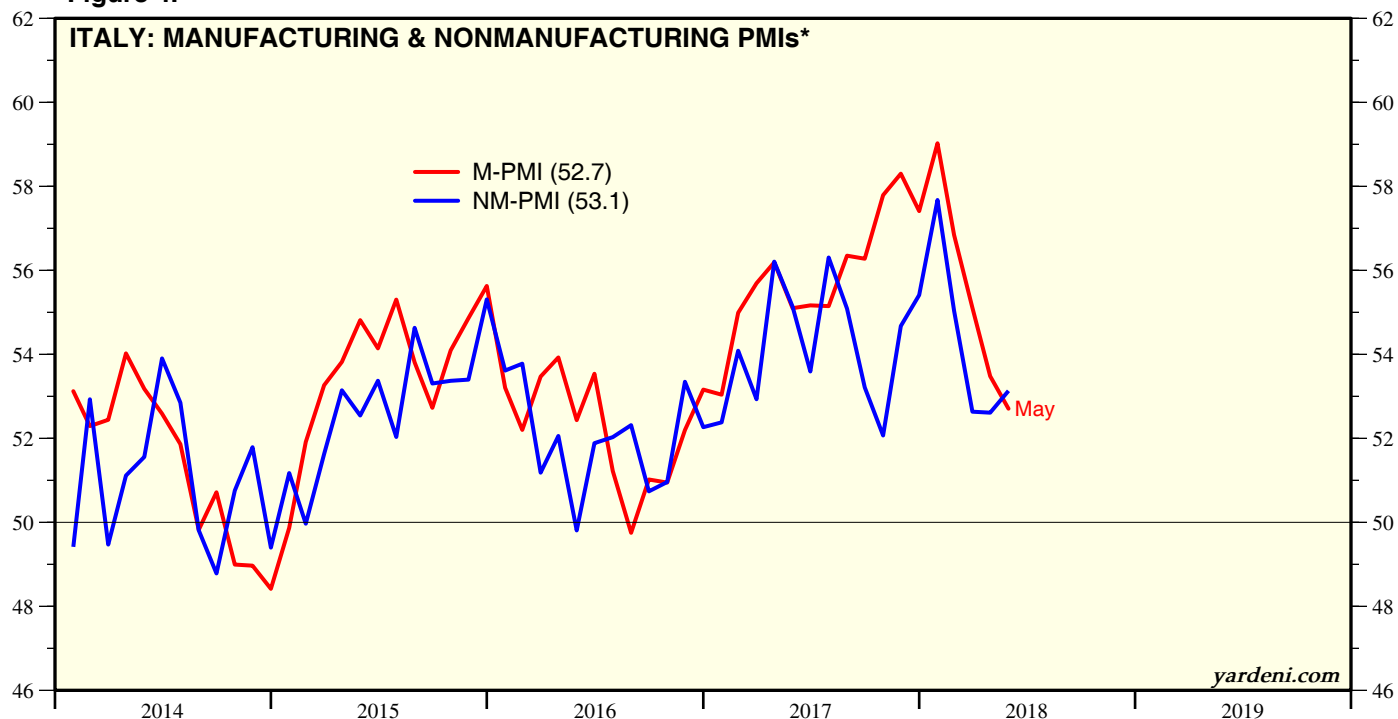
\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
Source: IHS Markit.

**Figure 3.**



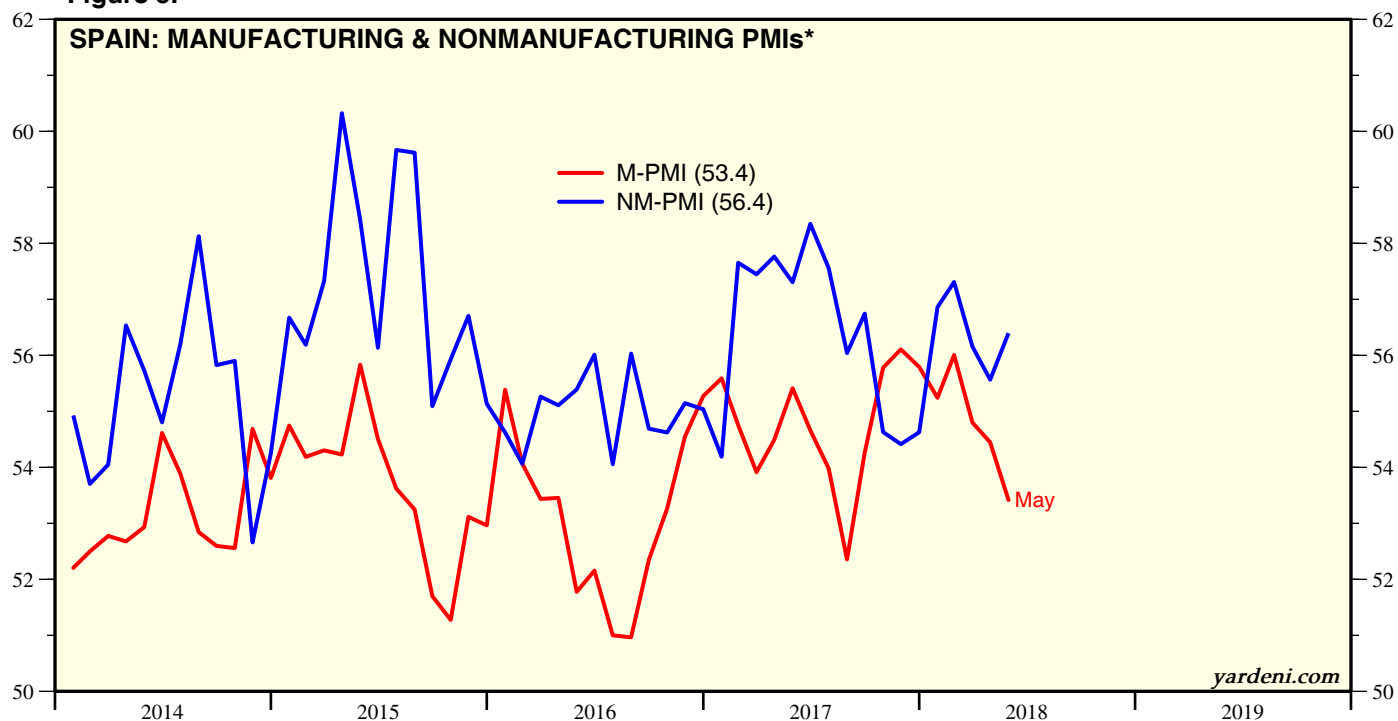
\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
Source: IHS Markit.

**Figure 4.**



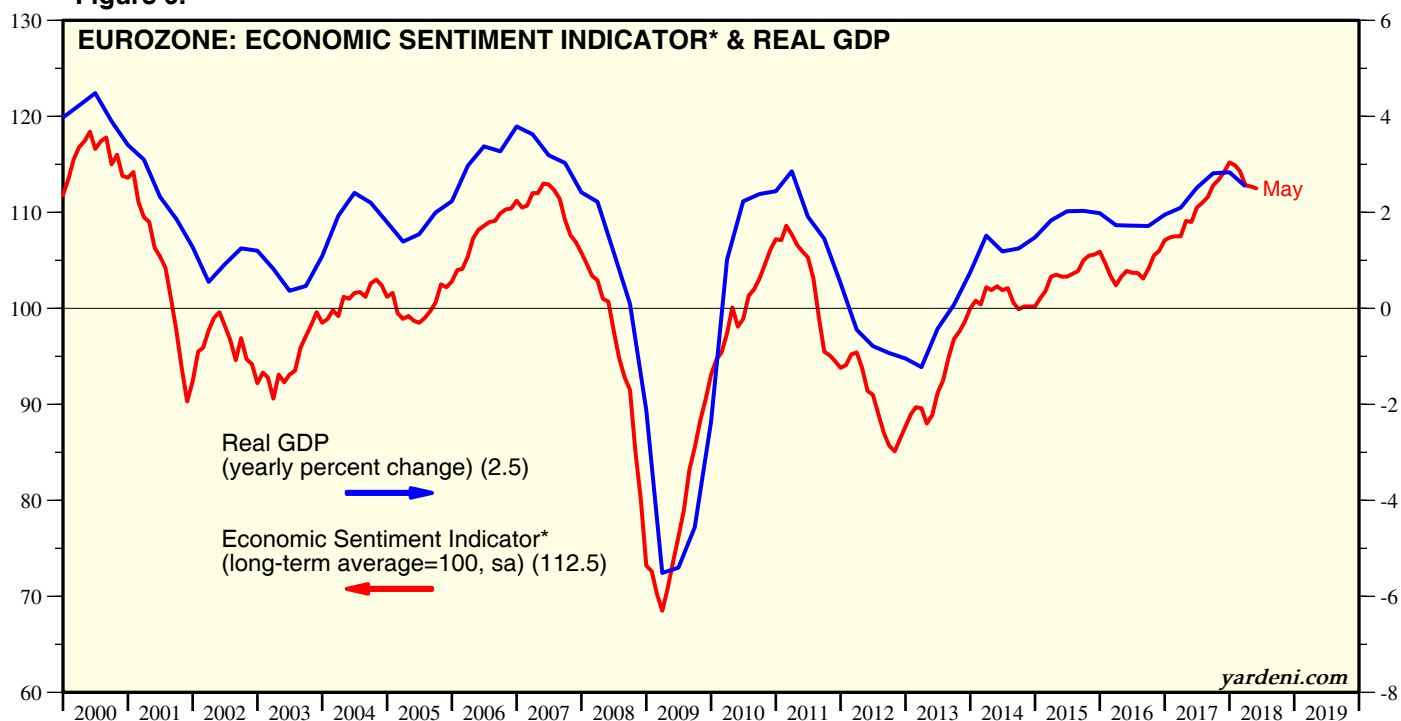
\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
Source: IHS Markit.

**Figure 5.**



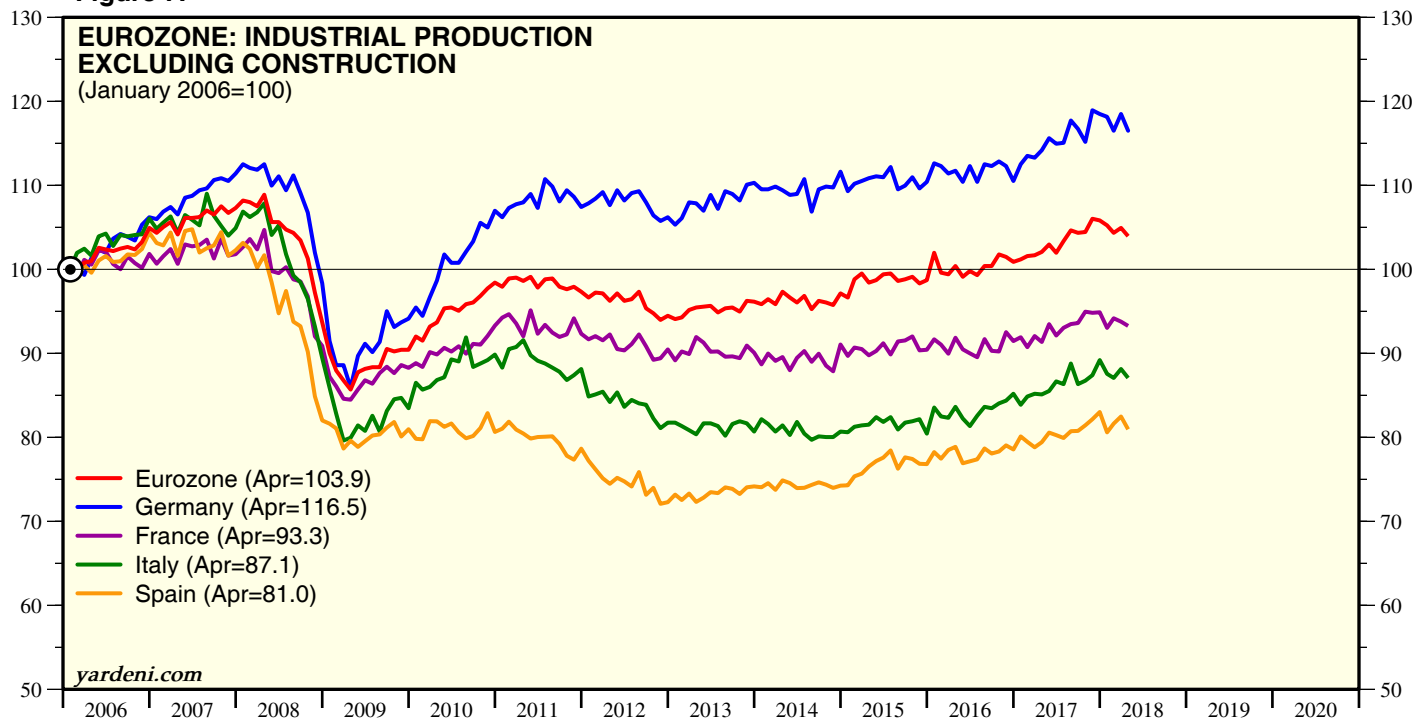
\* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.  
Source: IHS Markit.

**Figure 6.**



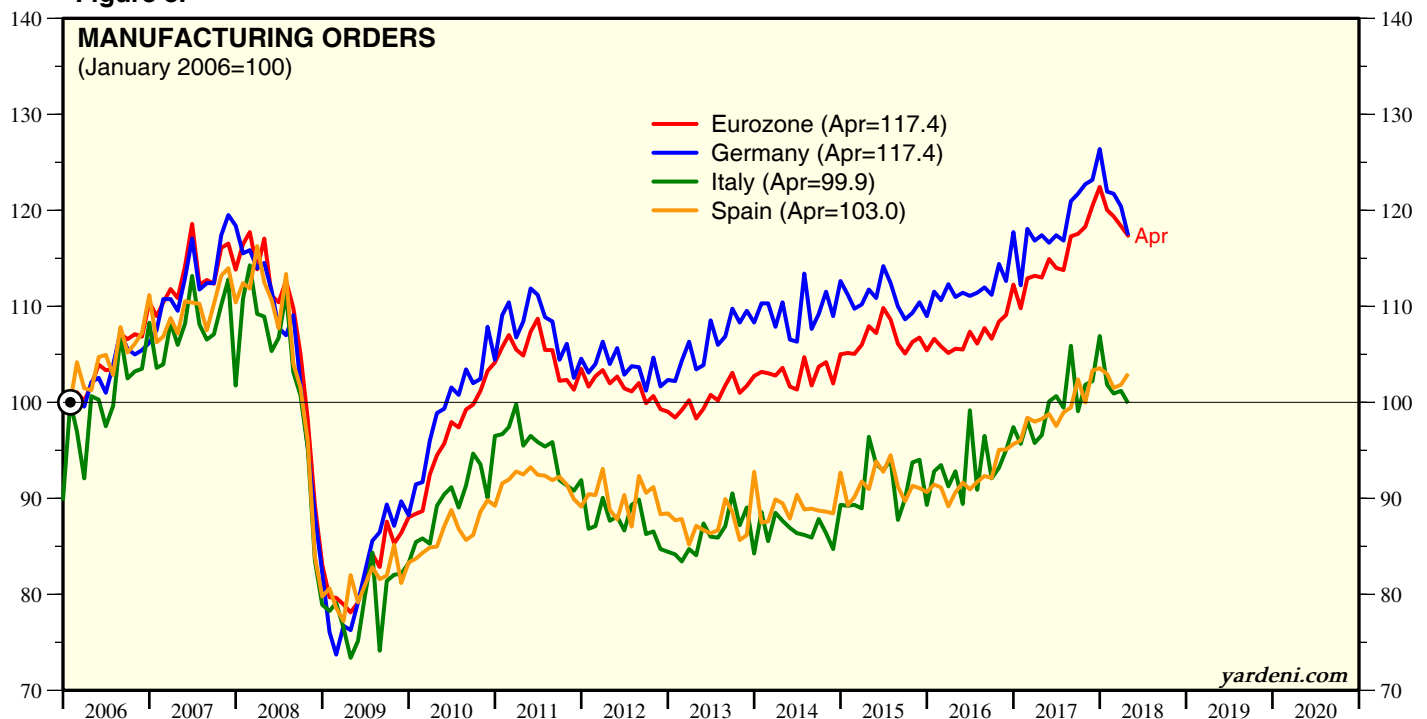
\* The overall economic sentiment indicator (ESI) is derived from the industrial (weight 40%), service (30%), consumer (20%), construction (5%), and retail trade (5%) confidence indicators.  
Source: Statistical Office of the European Communities, European Commission, and Haver Analytics.

**Figure 7.**



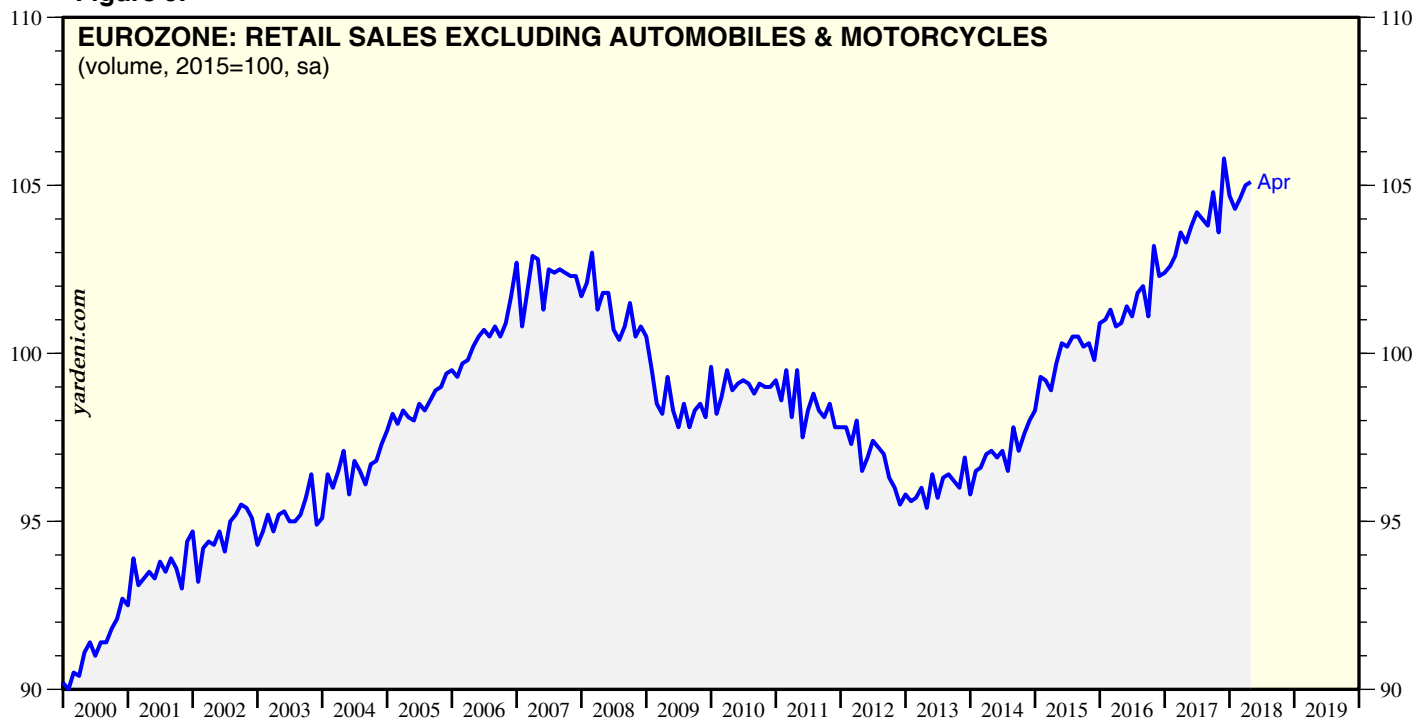
Source: Haver Analytics.

**Figure 8.**



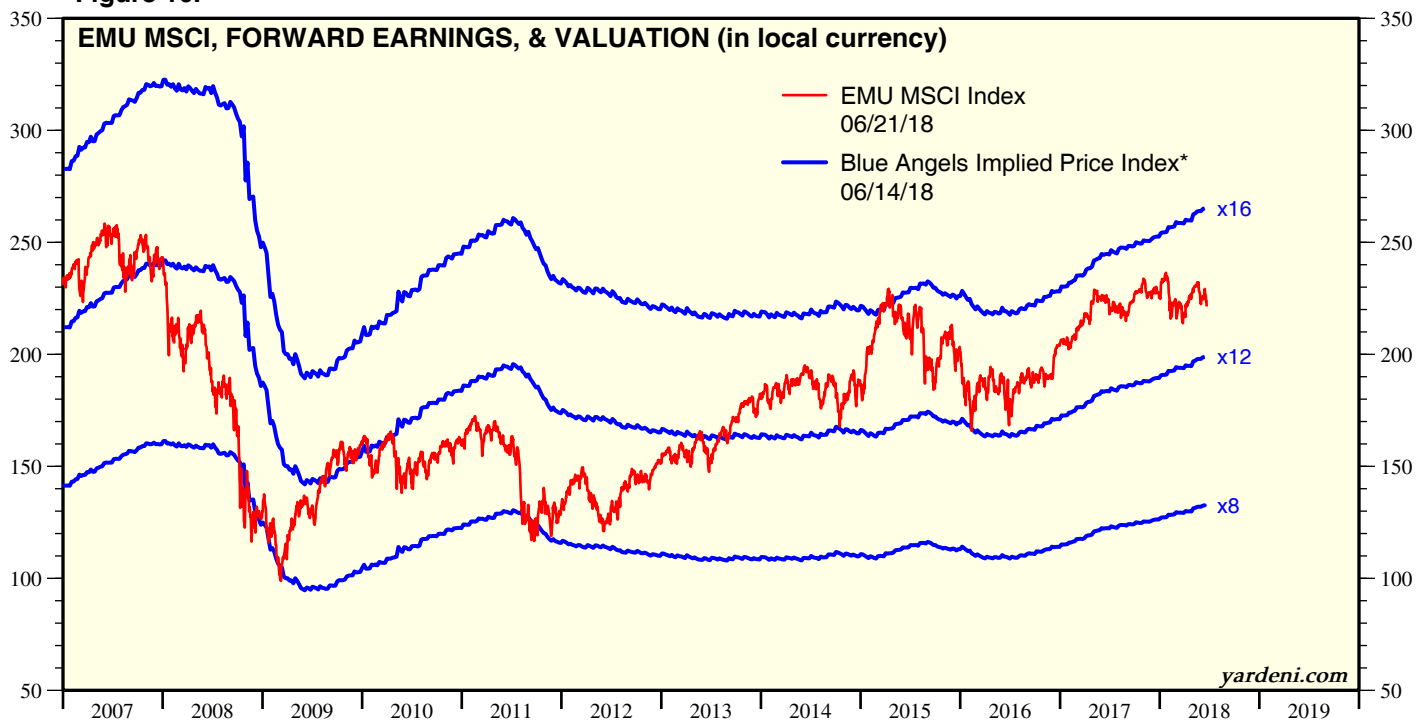
Source: Haver Analytics.

**Figure 9.**



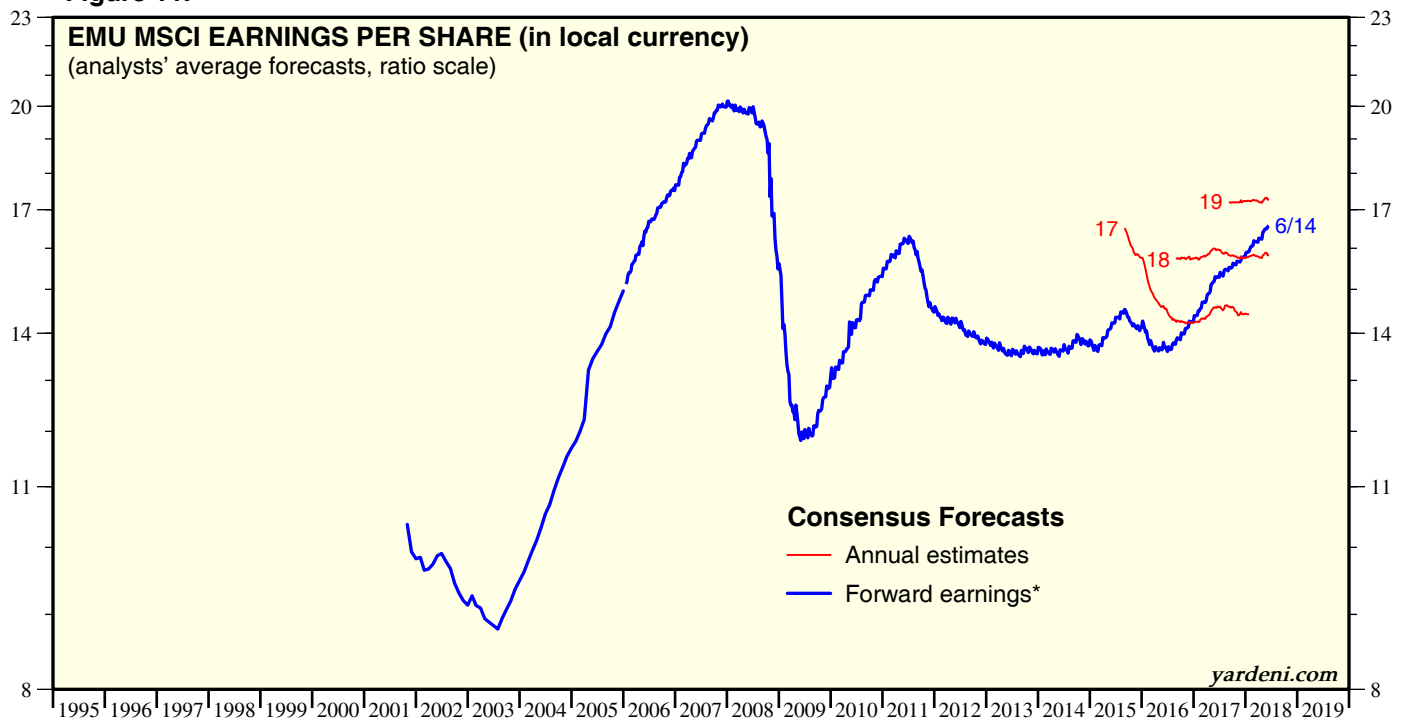
Source: Statistical Office of the European Communities.

**Figure 10.**



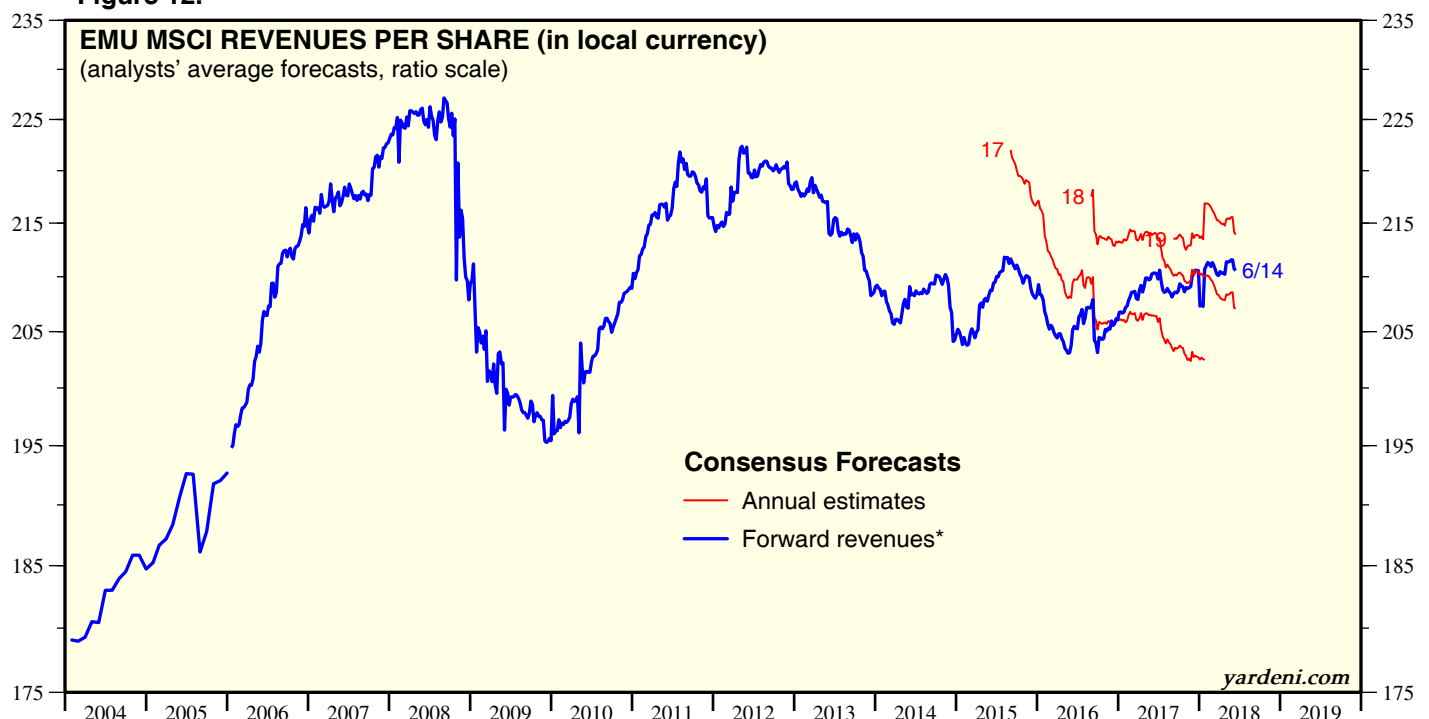
\* Implied price index calculated using forward earnings times forward P/Es. Monthly through December 2005, weekly thereafter.  
Source: MSCI and Thomson Reuters I/B/E/S.

**Figure 11.**



\* 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 12.**



\* 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.

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