

Chart Collection for Morning Briefing

Yardeni Research, Inc.

August 21, 2018

Dr. Edward Yardeni

516-972-7683
eyardeni@yardeni.com

Mali Quintana

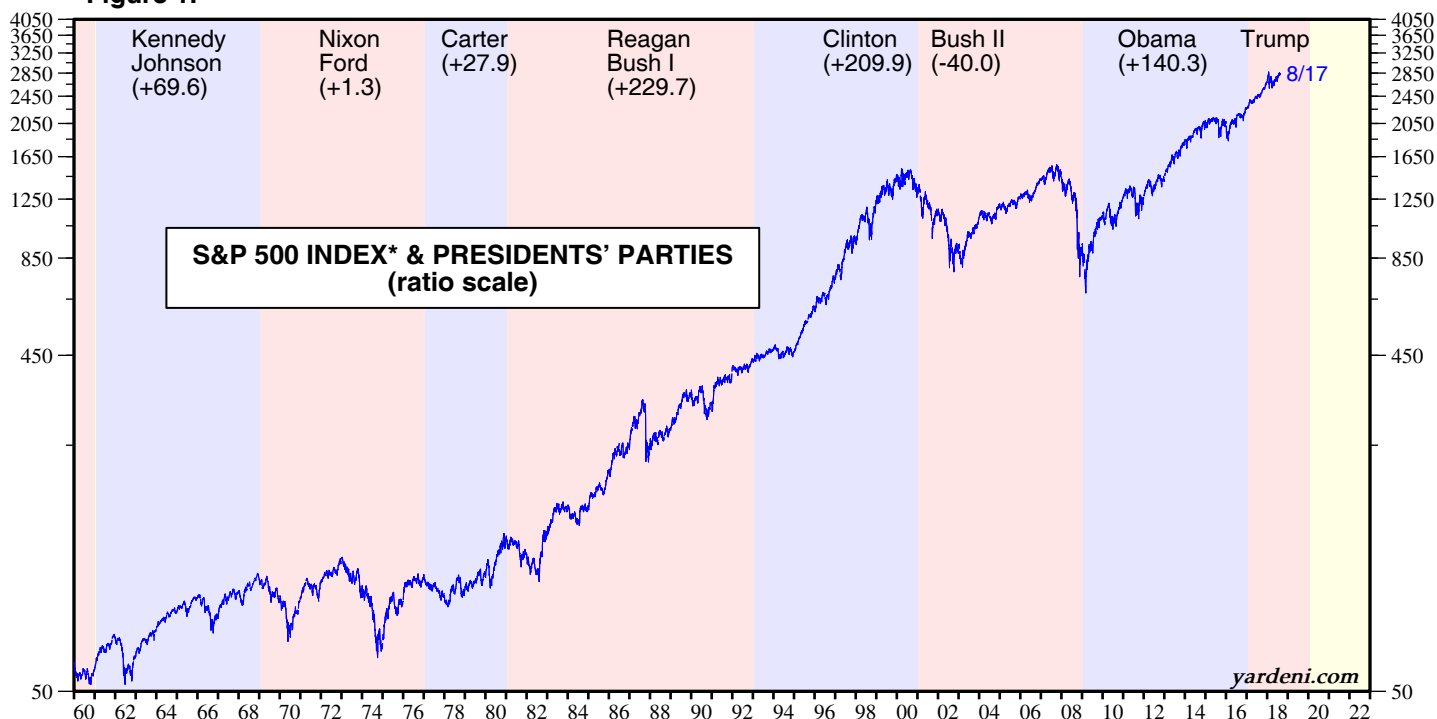
480-664-1333
aquintana@yardeni.com

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thinking outside the box

Figure 1.

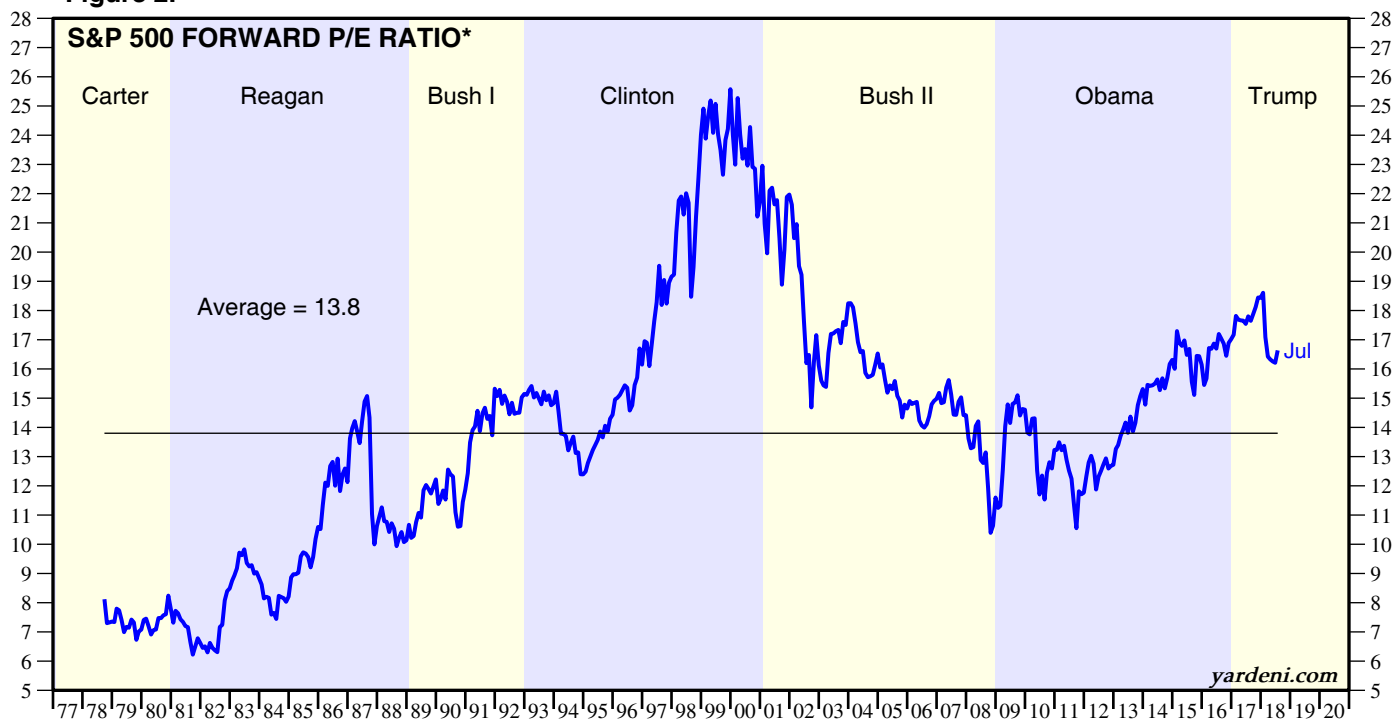


* End-of-month daily data through August 31, 2016.

Note: Shaded areas represent periods when one party holds the presidency. Blue shade represents Democrats. Red shade represents Republicans. Numbers in parenthesis show S&P 500 increase or decrease during each president.

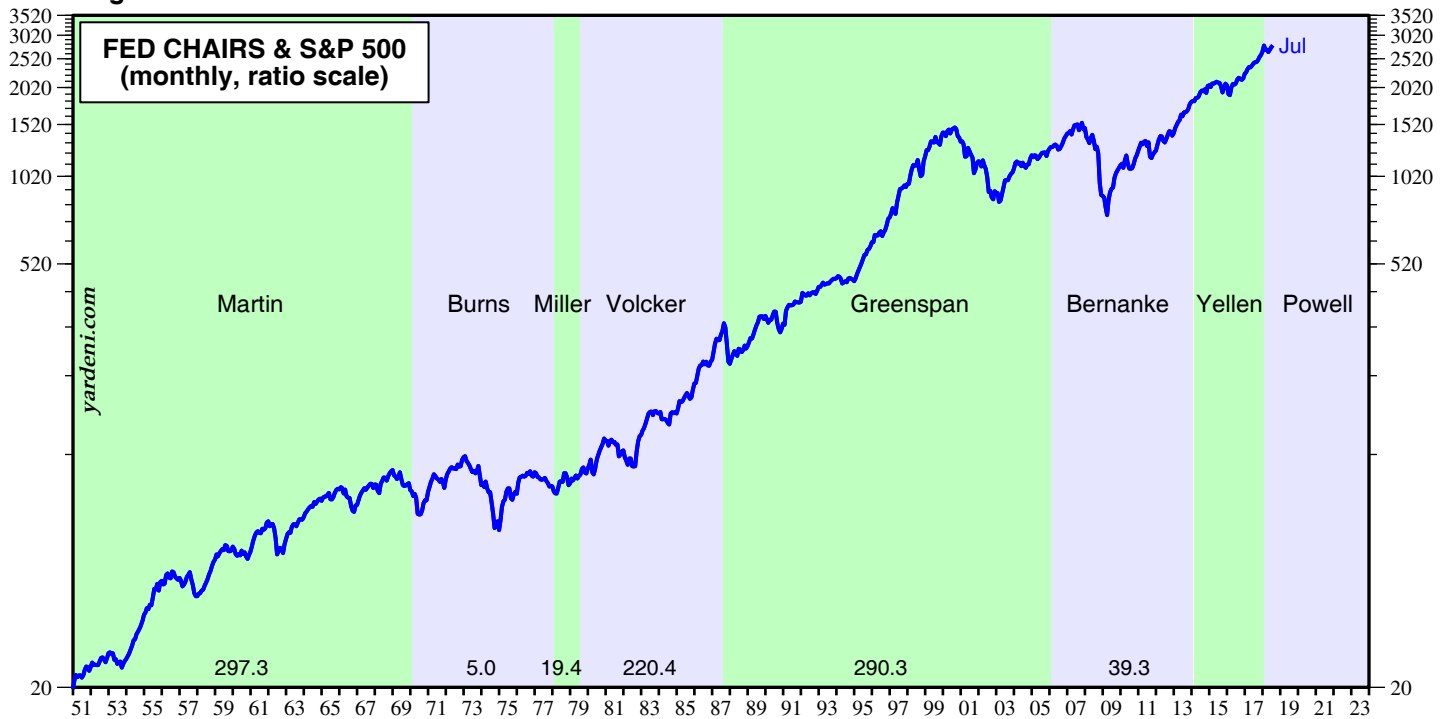
Source: Standard & Poor's.

Figure 2.



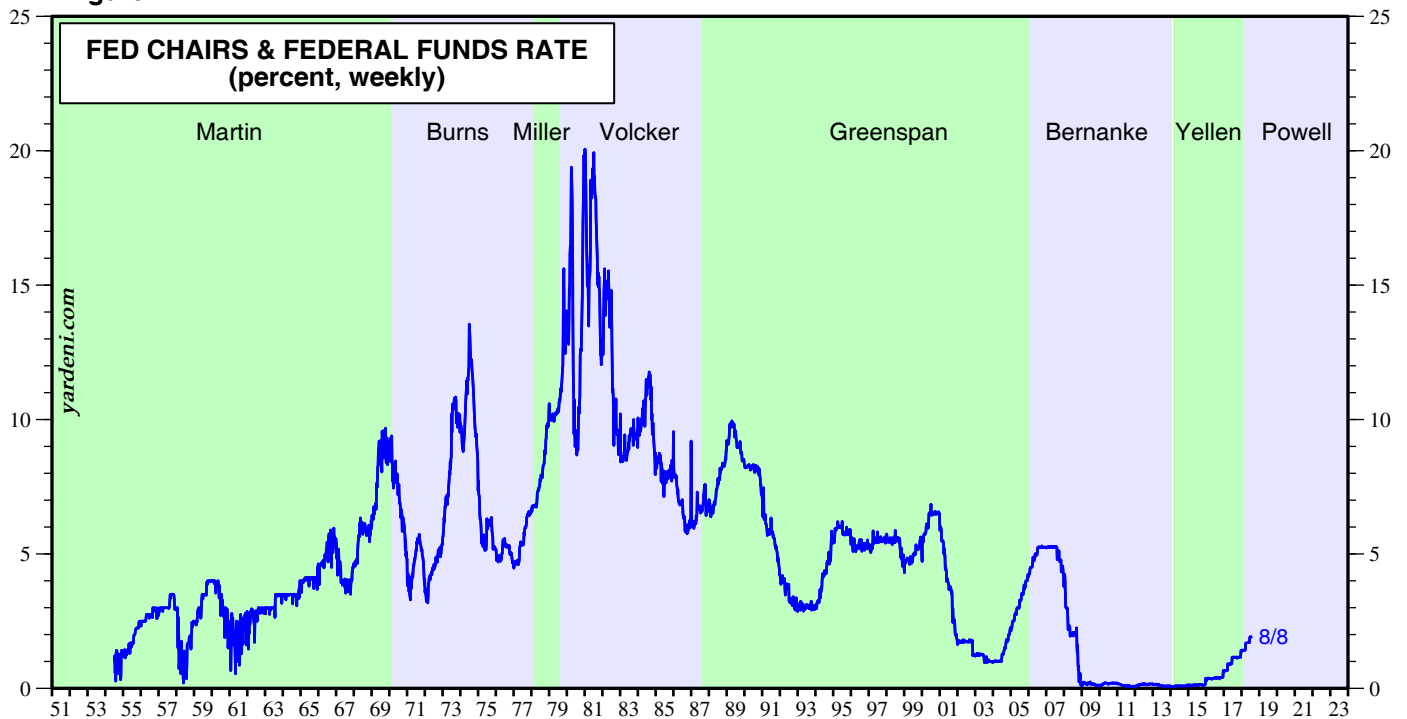
* Average monthly S&P 500 stock price index divided by S&P 500 12-month forward consensus expected operating earnings per share. Source: Thomson Reuters I/B/E/S.

Figure 3.



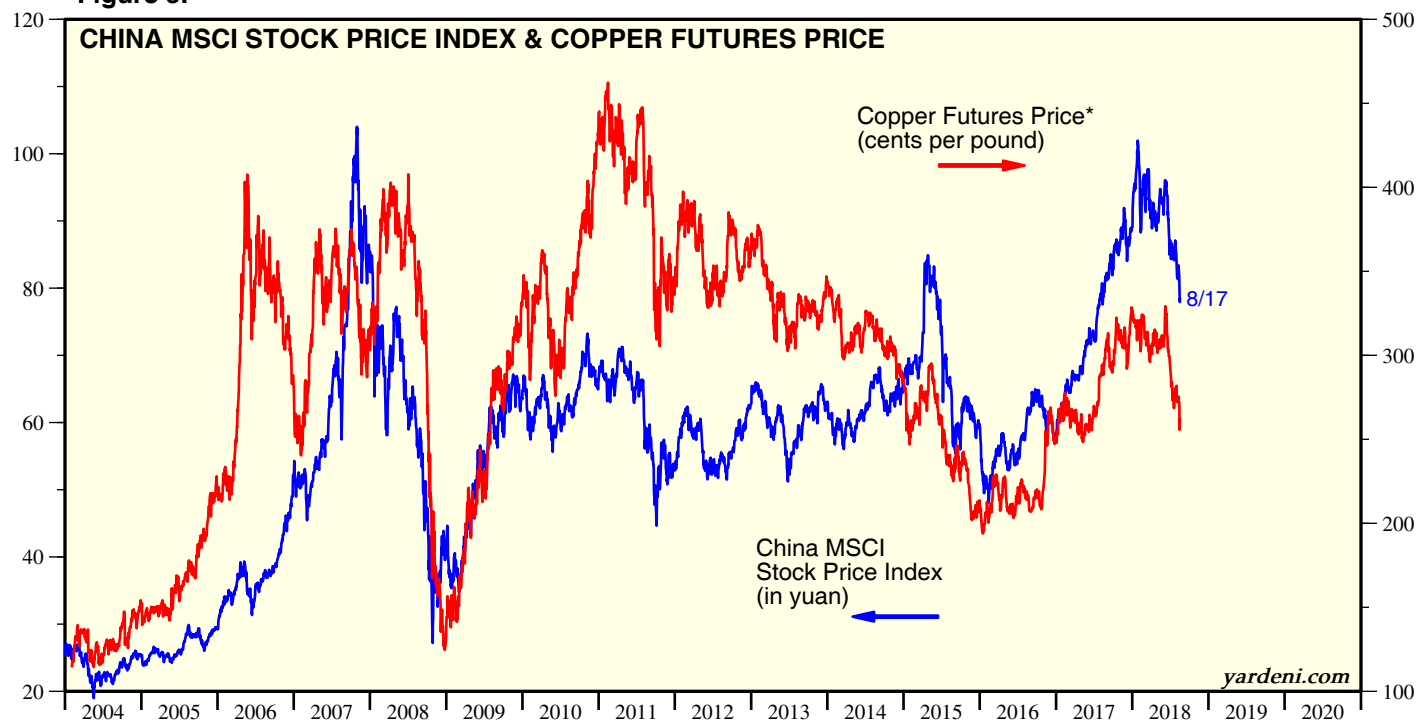
Note: Shades denote terms of Fed chairs. Data above timeline are percentage changes in the S&P 500 index during each term.
Source: Standard & Poor's.

Figure 4.



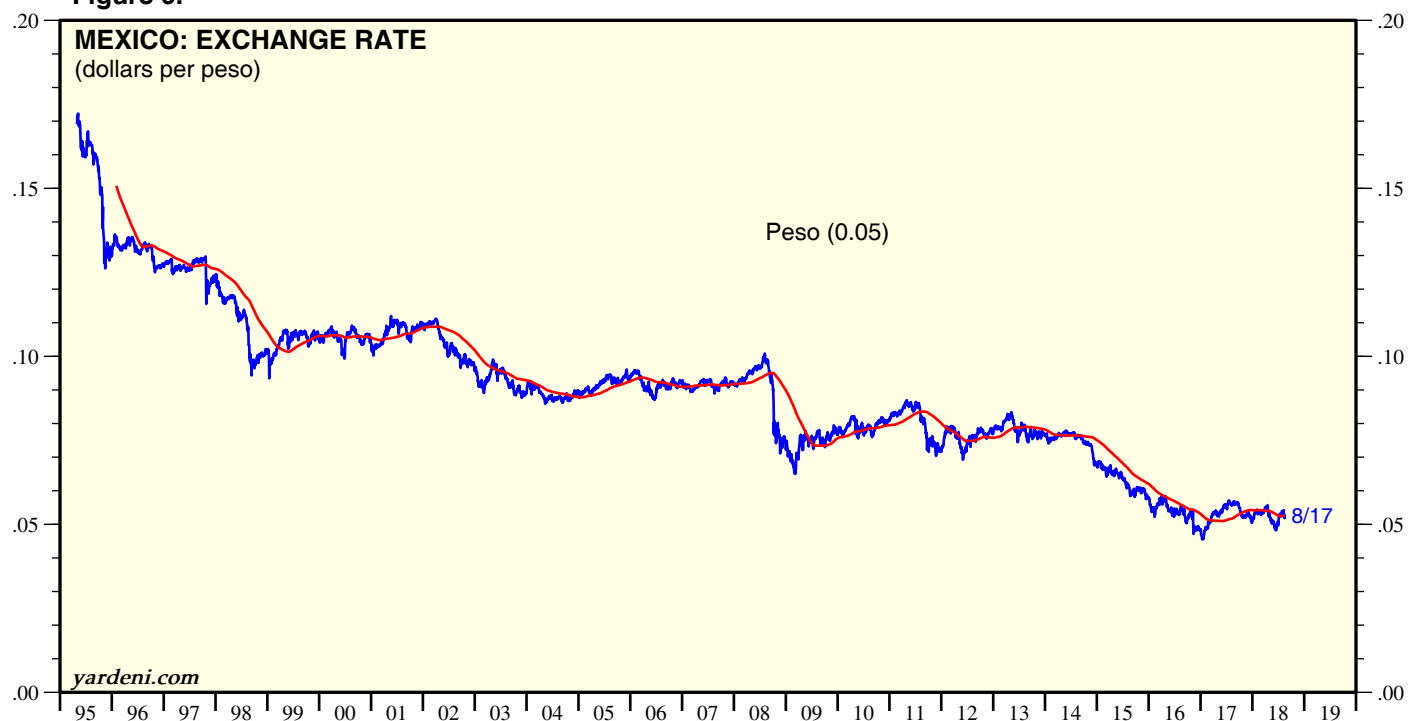
Note: Shades denote terms of Fed chairs.
Source: Federal Reserve Board.

Figure 5.



* Nearby futures contract.
Source: Morgan Stanley Capital International and Commodity Research Bureau.

Figure 6.



— 200-day moving average
Source: MSCI and Haver Analytics.

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