Chart Collection for Morning Briefing

Yardeni Research, Inc.

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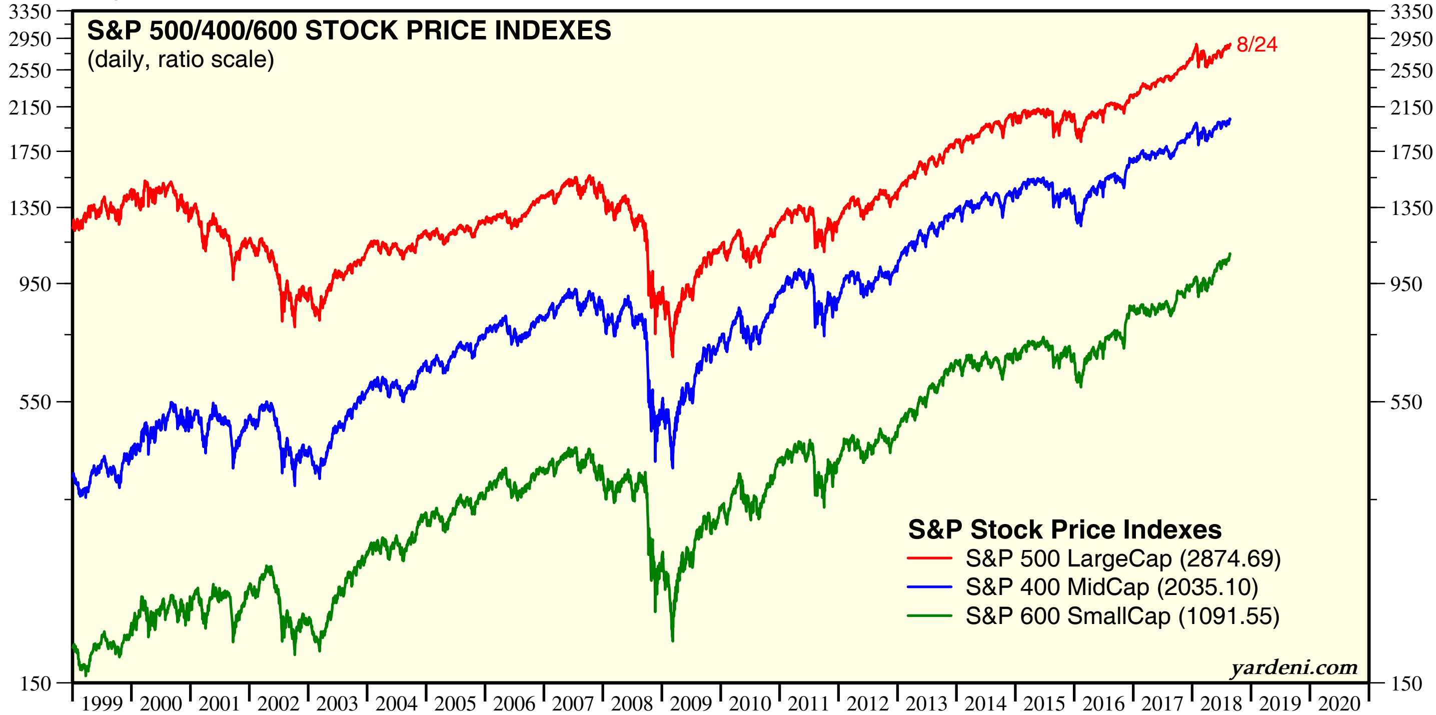
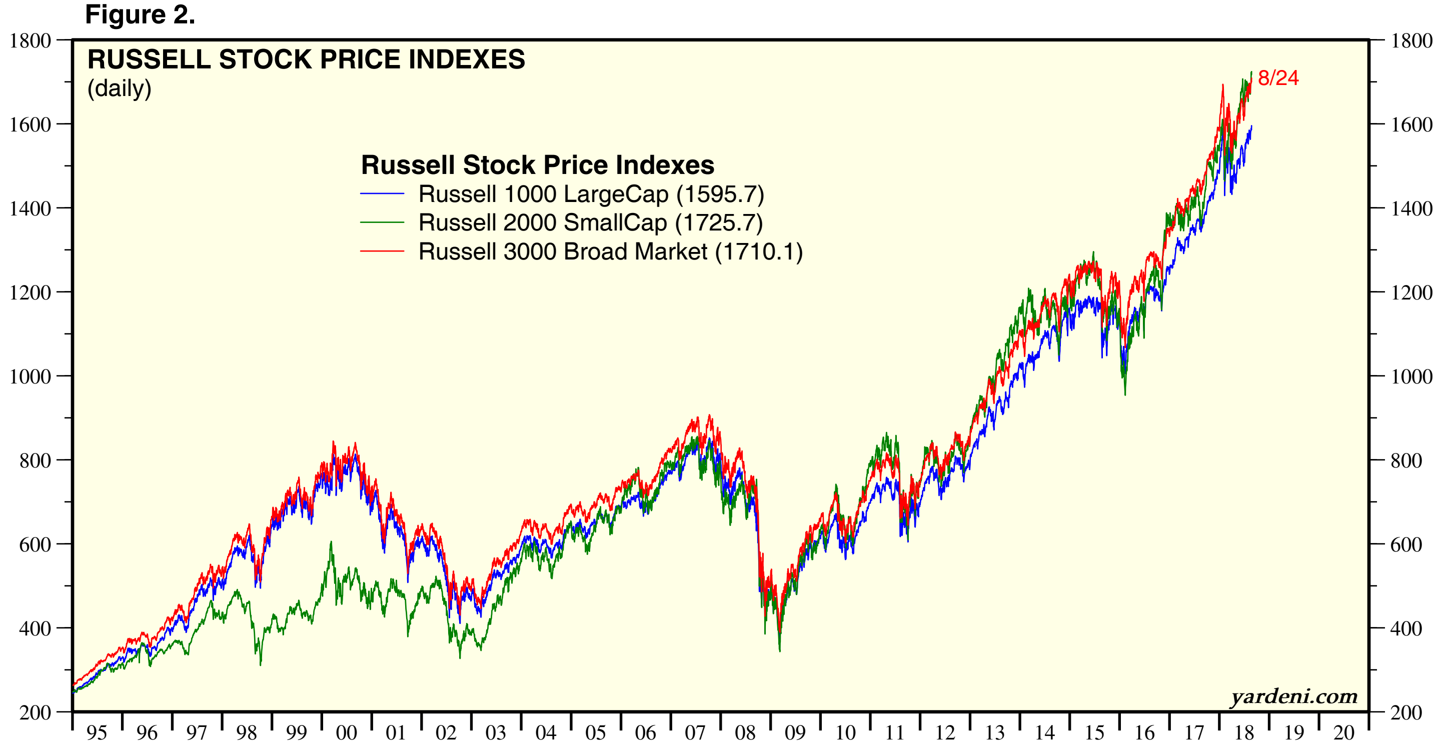
thinking outside the box

Figure 1.



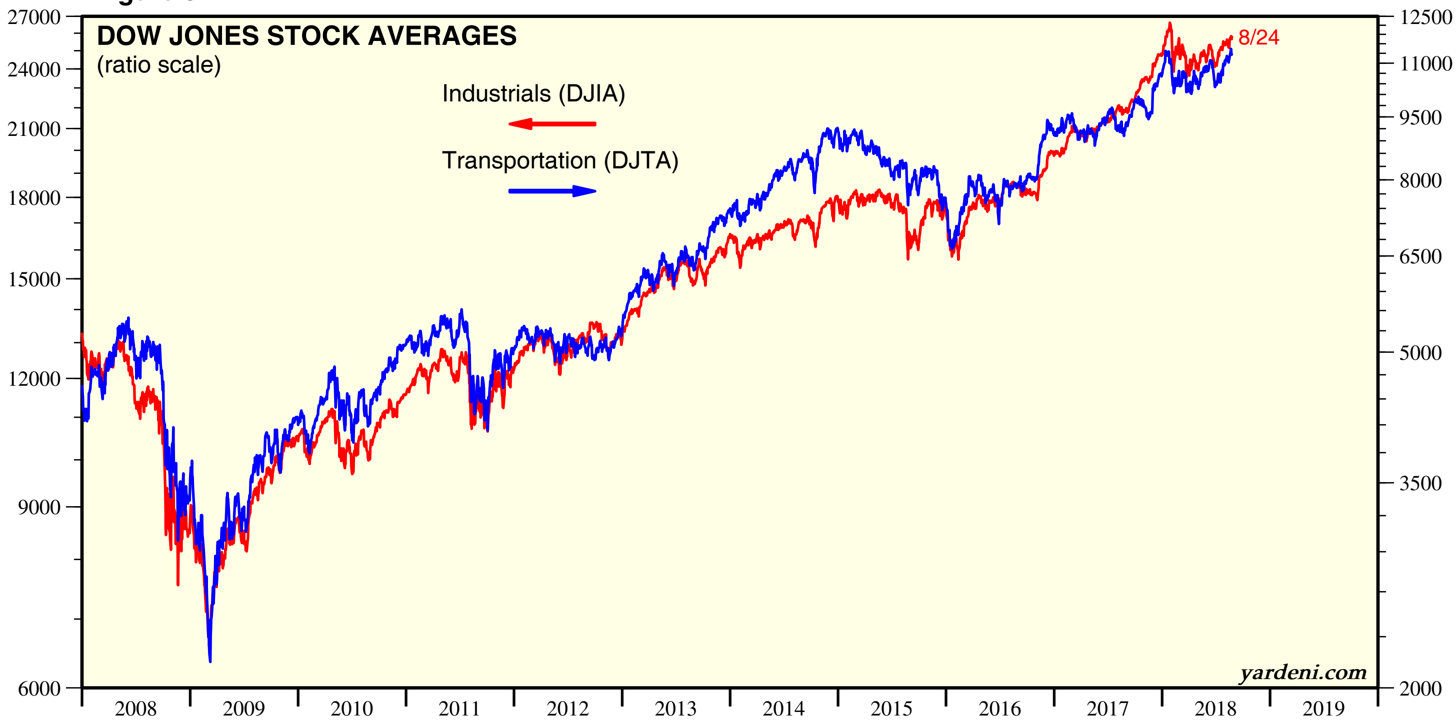
Source: Standard & Poor's.

Figure 2.



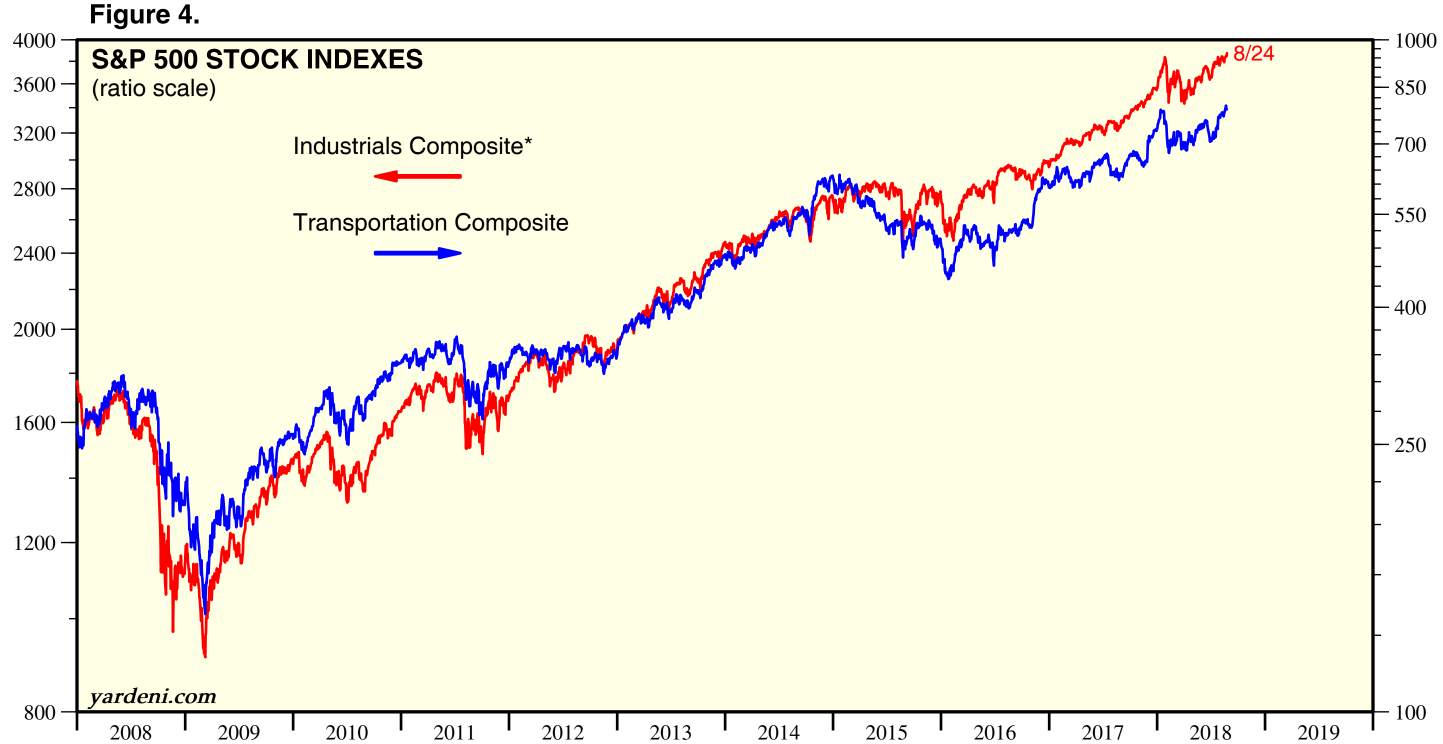
Source: Frank Russell Company and Haver Analytics.

Figure 3.



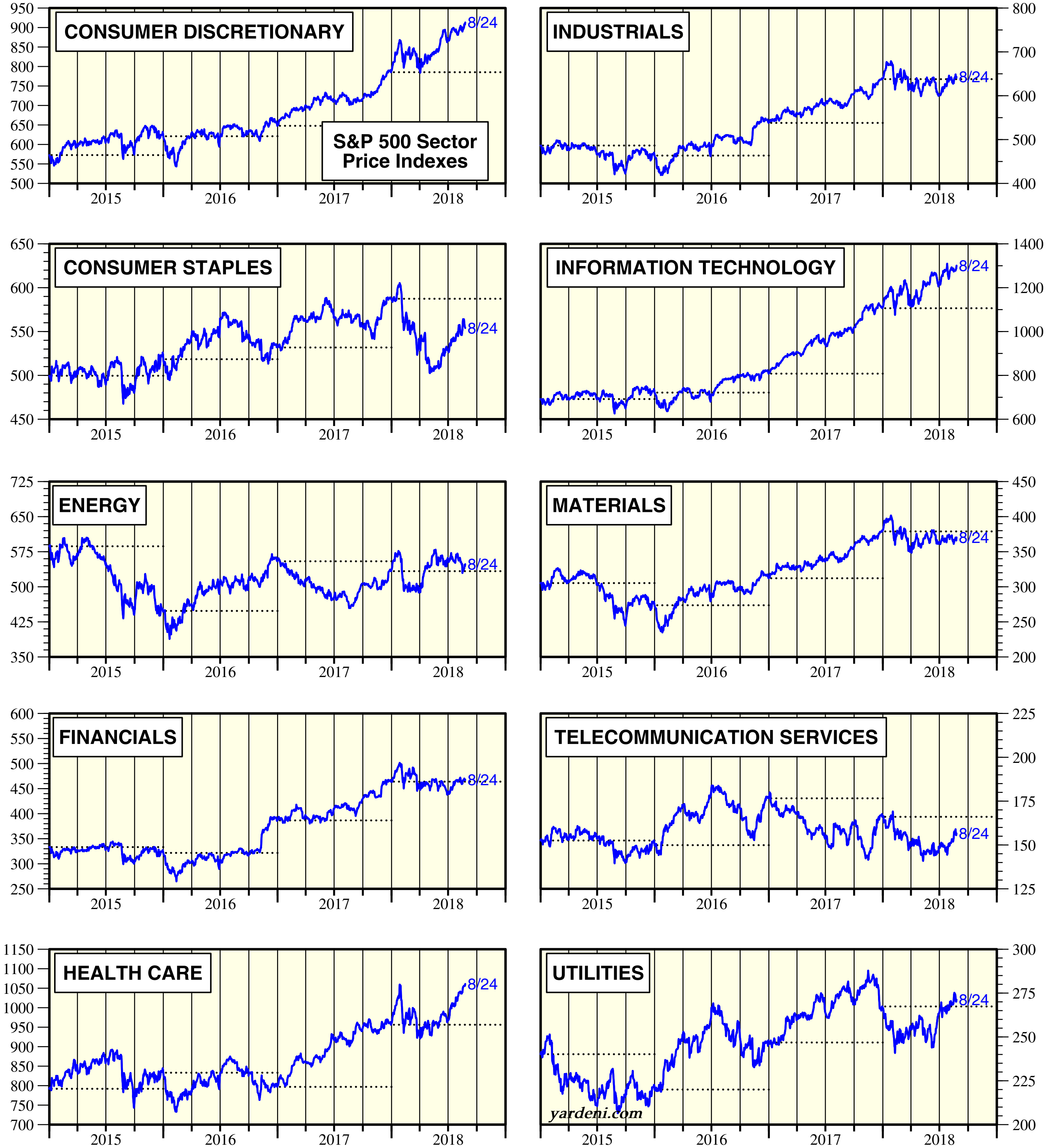
Source: The Wall Street Journal.

Figure 4.



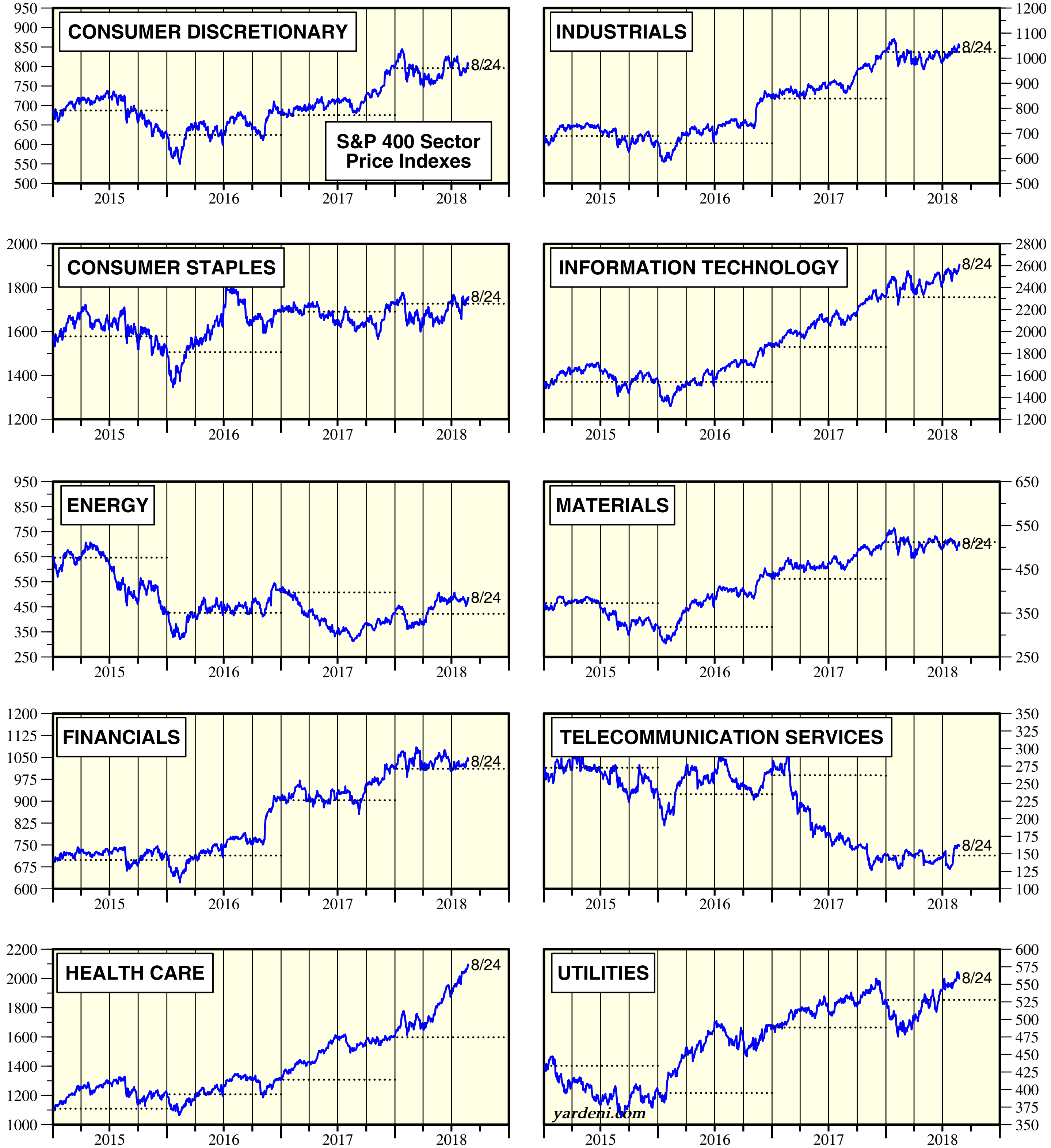
* S&P 500 excluding Financials, Transports, and Utilities.
Source: Standard & Poor's.

Figure 5.



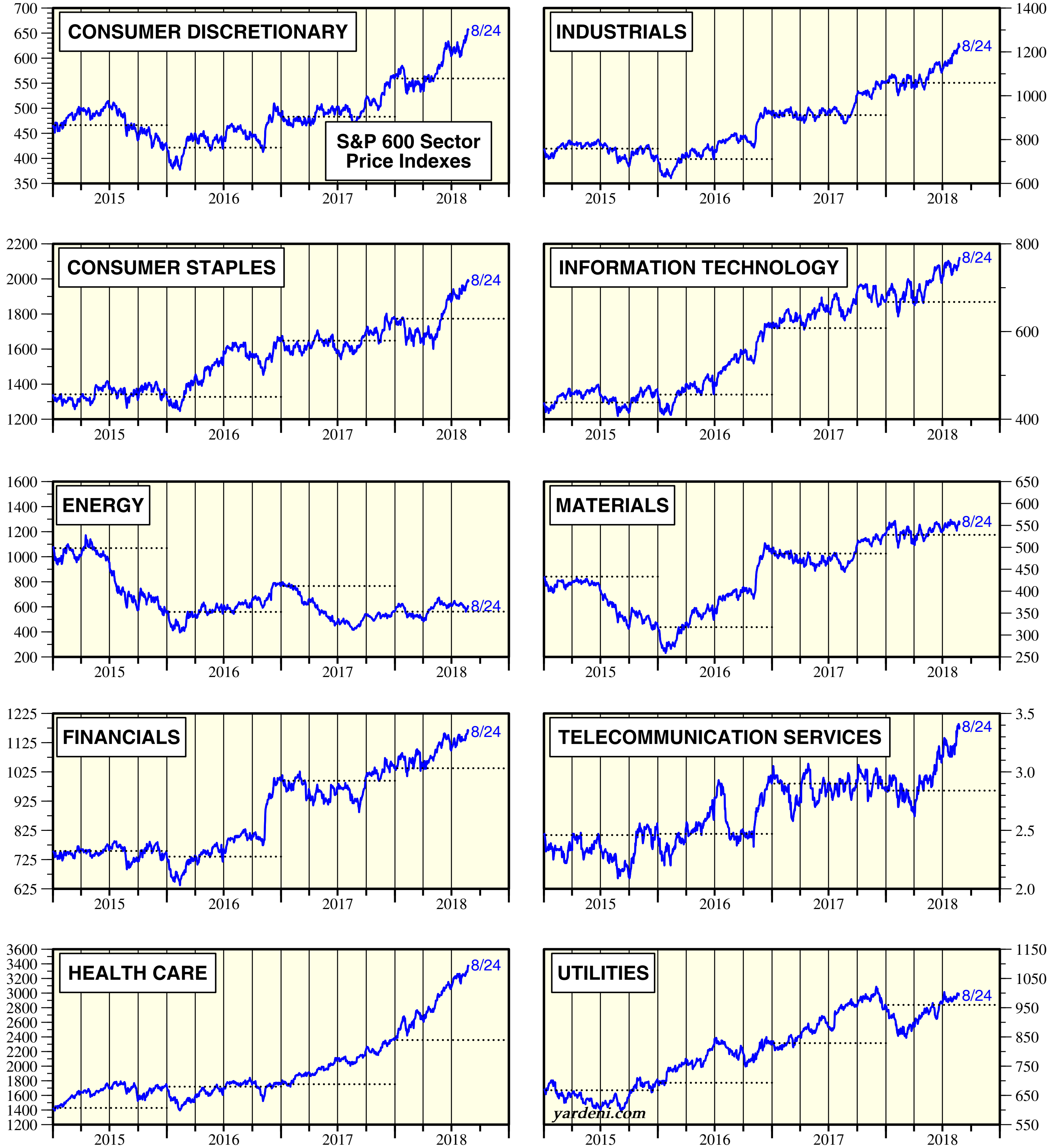
Source: Standard & Poor's and Haver Analytics.

Figure 6.



Source: Haver Analytics and Standard & Poor's.

Figure 7.

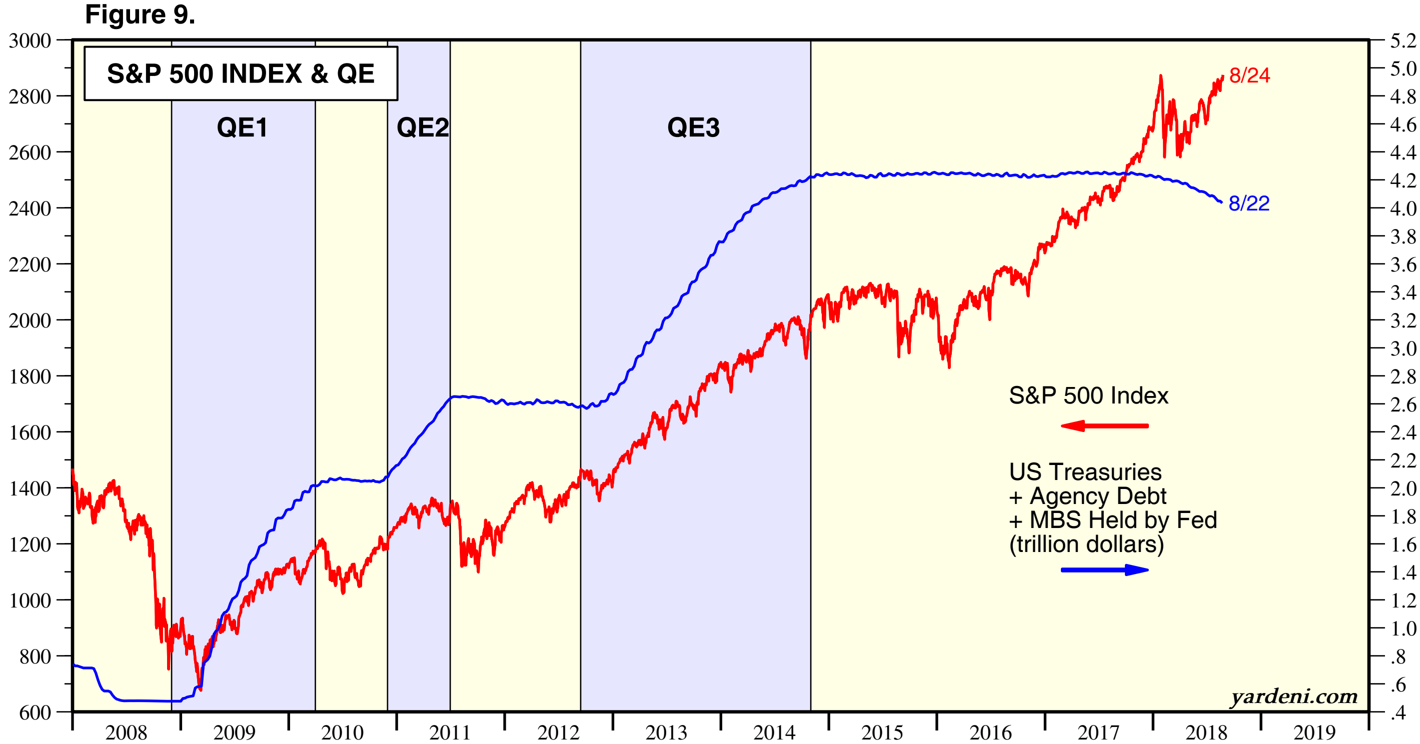


Source: Haver Analytics and Standard & Poor's.

Figure 8.

Note: QE1 (11/25/08) = Fed starts buying $1.24tn in mortgage securities. QE1 expanded (3/16/2009) = Fed starts buying $300bn in Treasuries.
QE2 (11/3/10) = Fed starts buying $600bn in Treasuries. QE3 (9/13/12) = Fed starts buying $40bn/month in mortgage securities (open ended).
QE3 expanded (12/12/12) = Fed starts buying $45bn/month in Treasuries.
Source: Federal Reserve Board and Standard & Poor's.

Figure 9.



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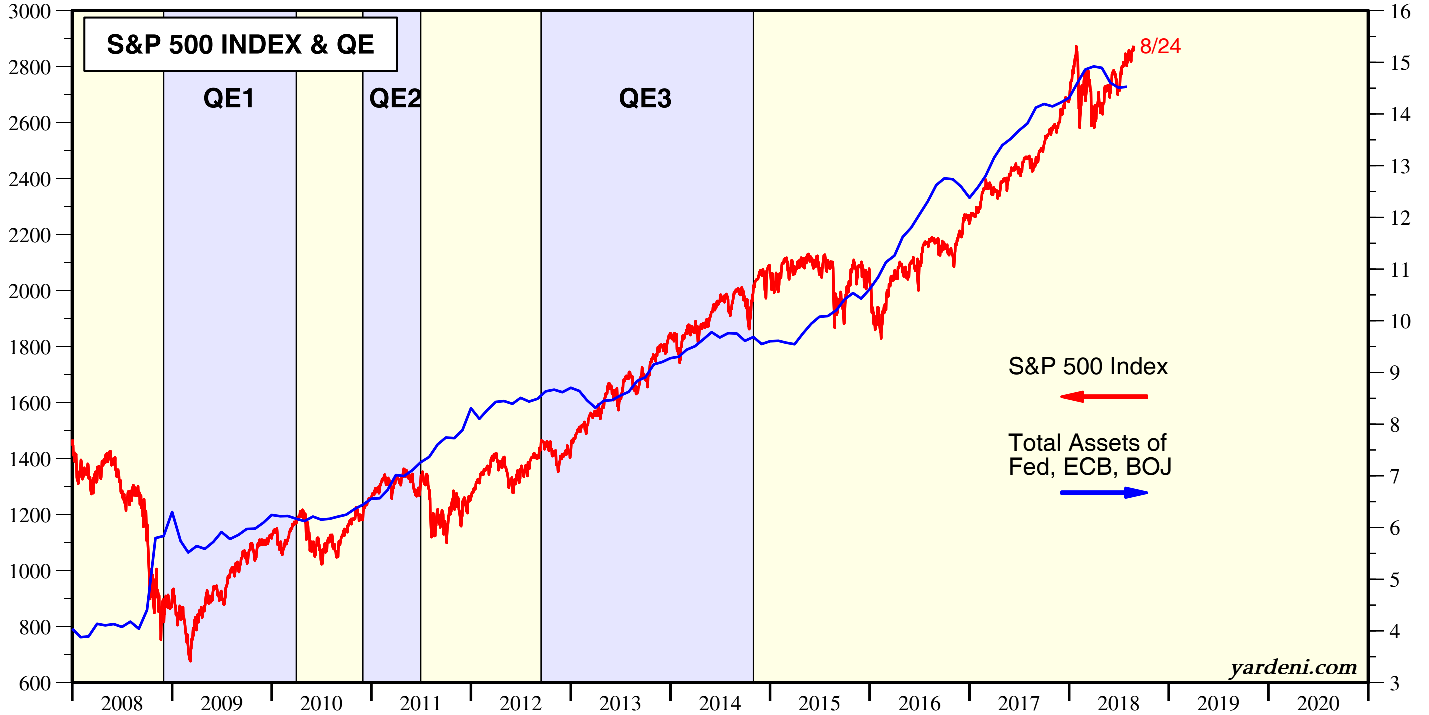
Source: Federal Reserve Board and Standard & Poor's.

Figure 10.



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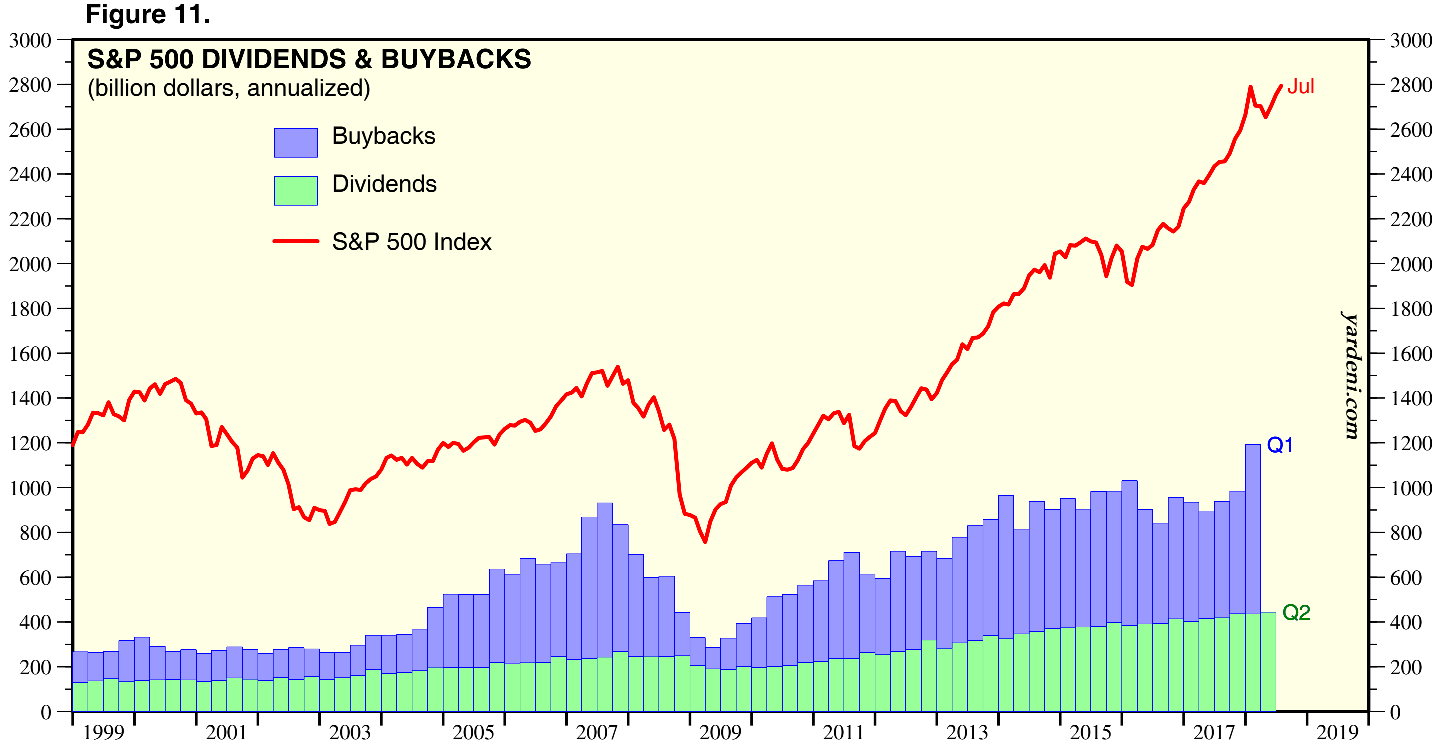
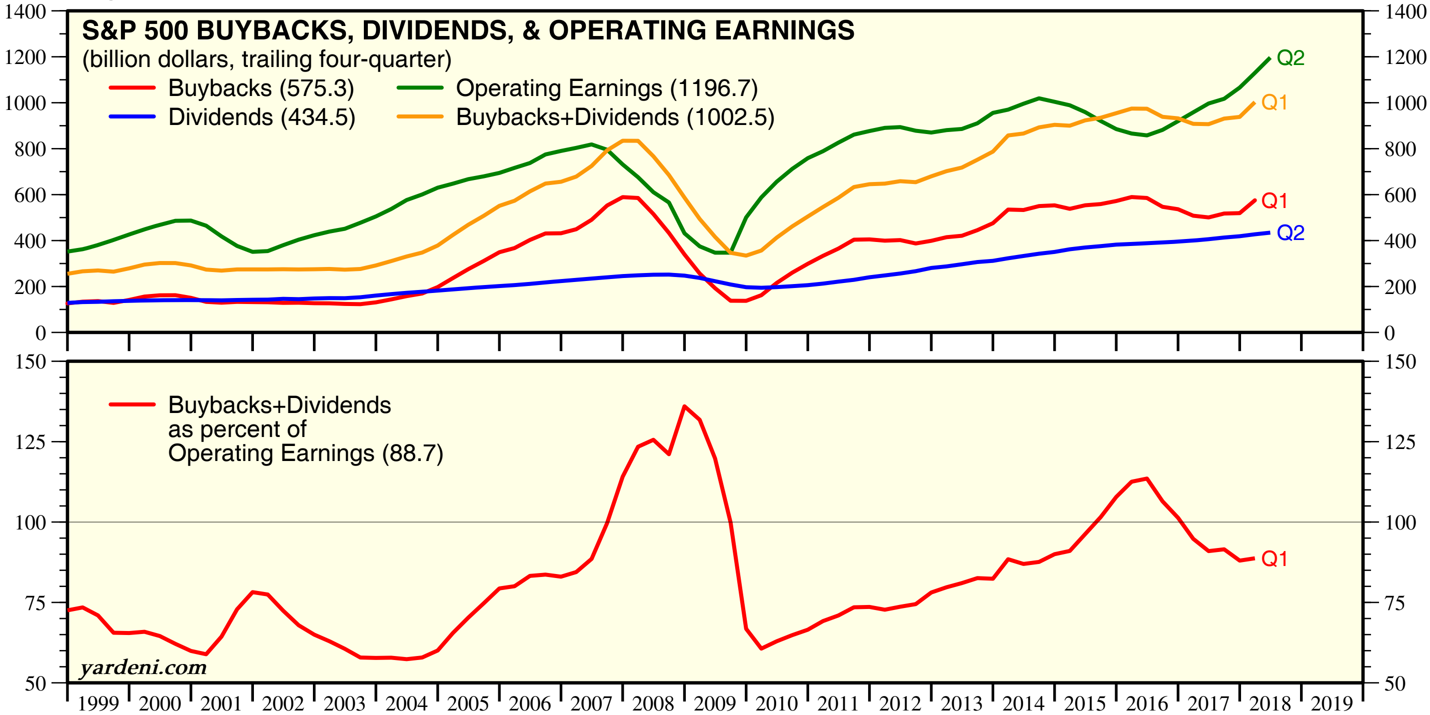
Source: Federal Reserve Board, Standard & Poor's and Haver Analytics.

Figure 11.



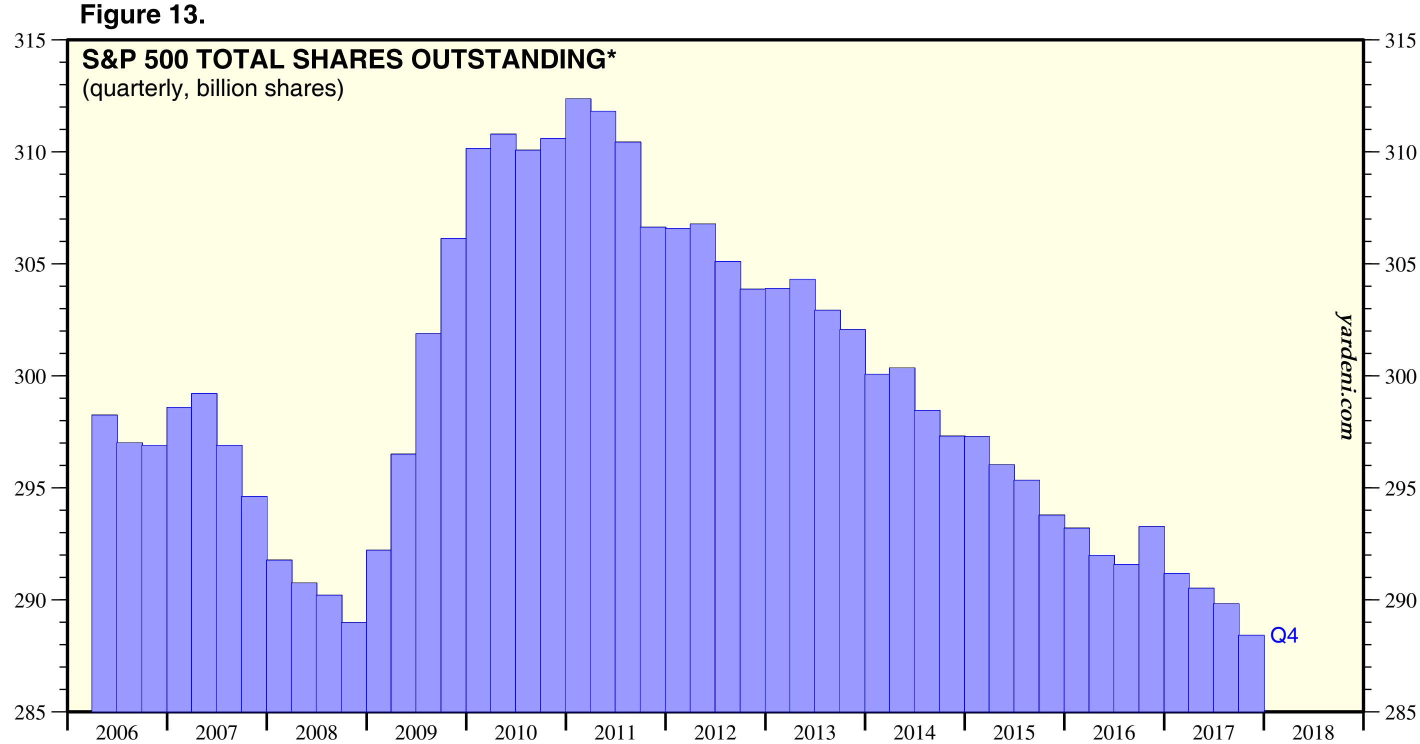
Source: Standard & Poor's.

Figure 12.



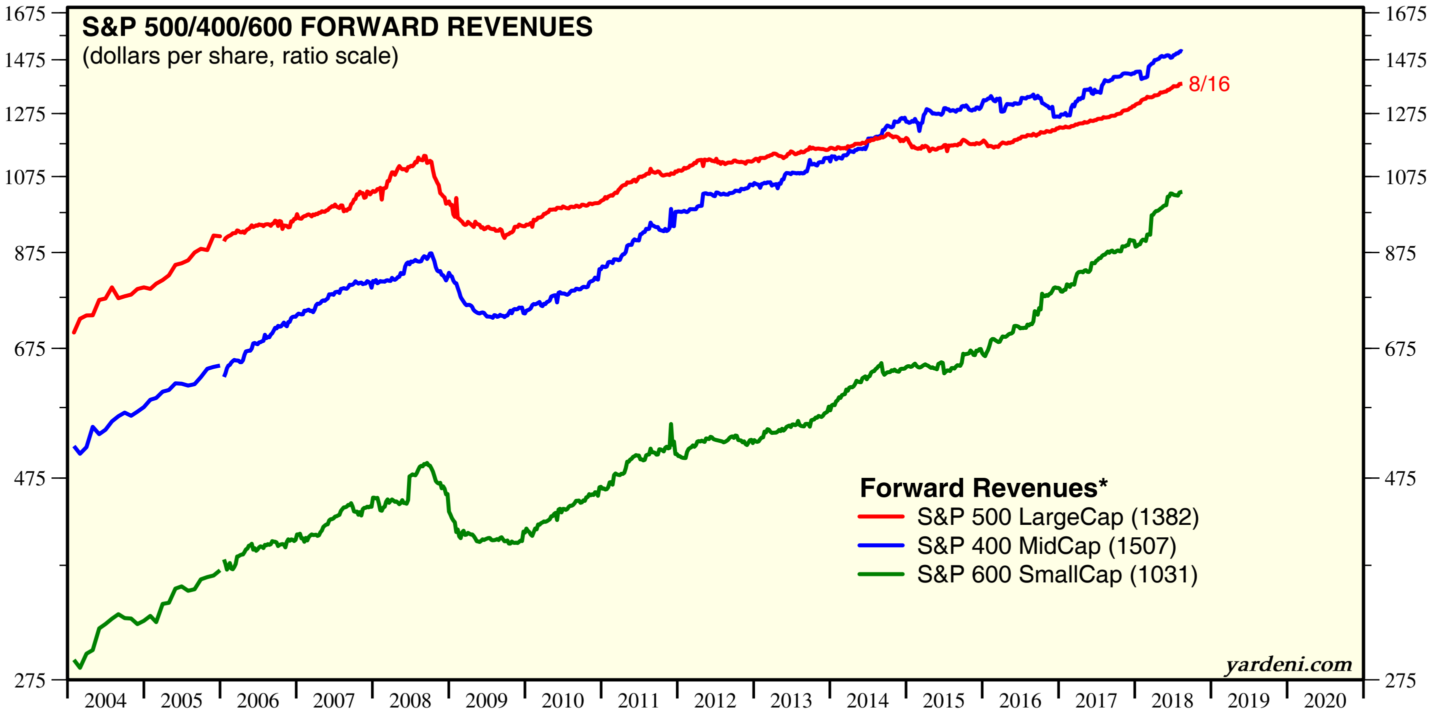
Source: Standard & Poor's Corporation.

Figure 13.



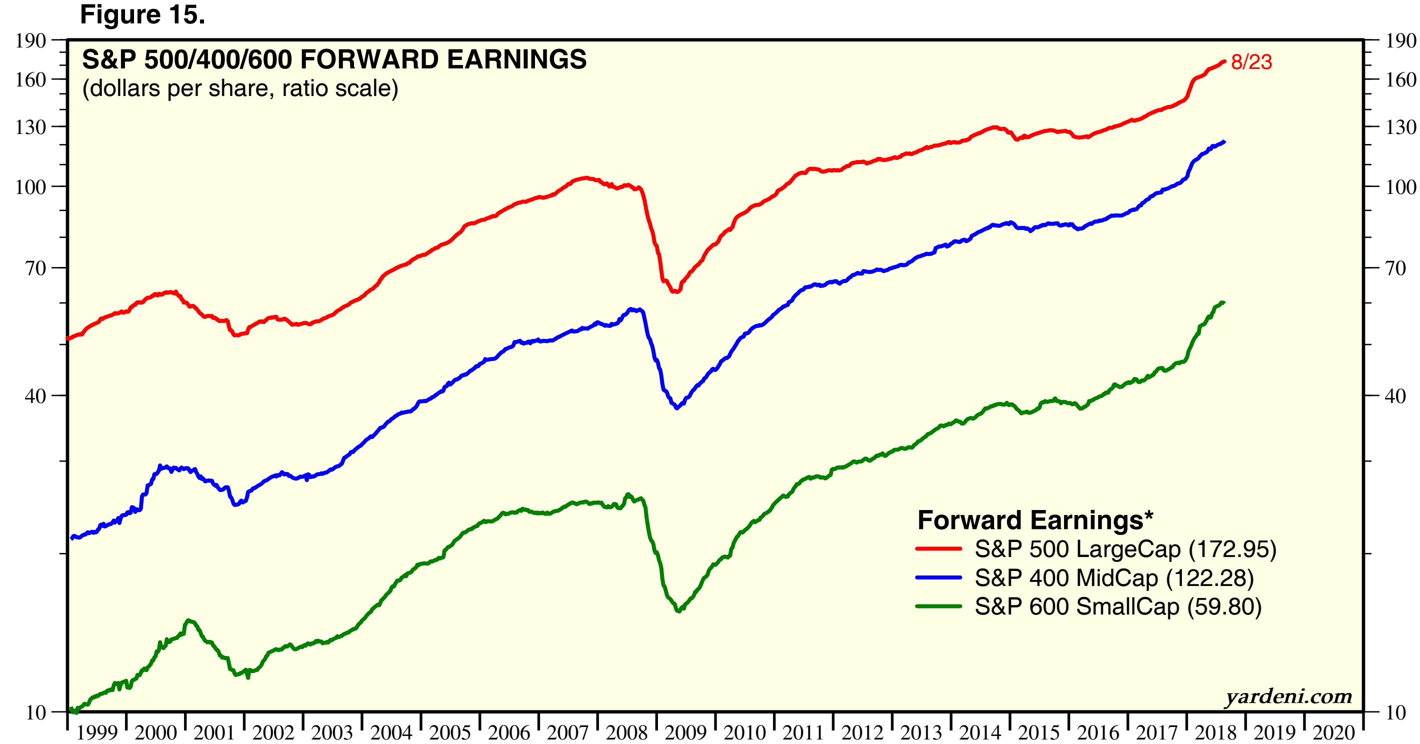
* Total shares outstanding for current S&P 500 companies with data for all periods and adjusted for stock splits and stock dividends.
Source: Yardeni Research and Thomson Reuters I/B/E/S.

Figure 14.



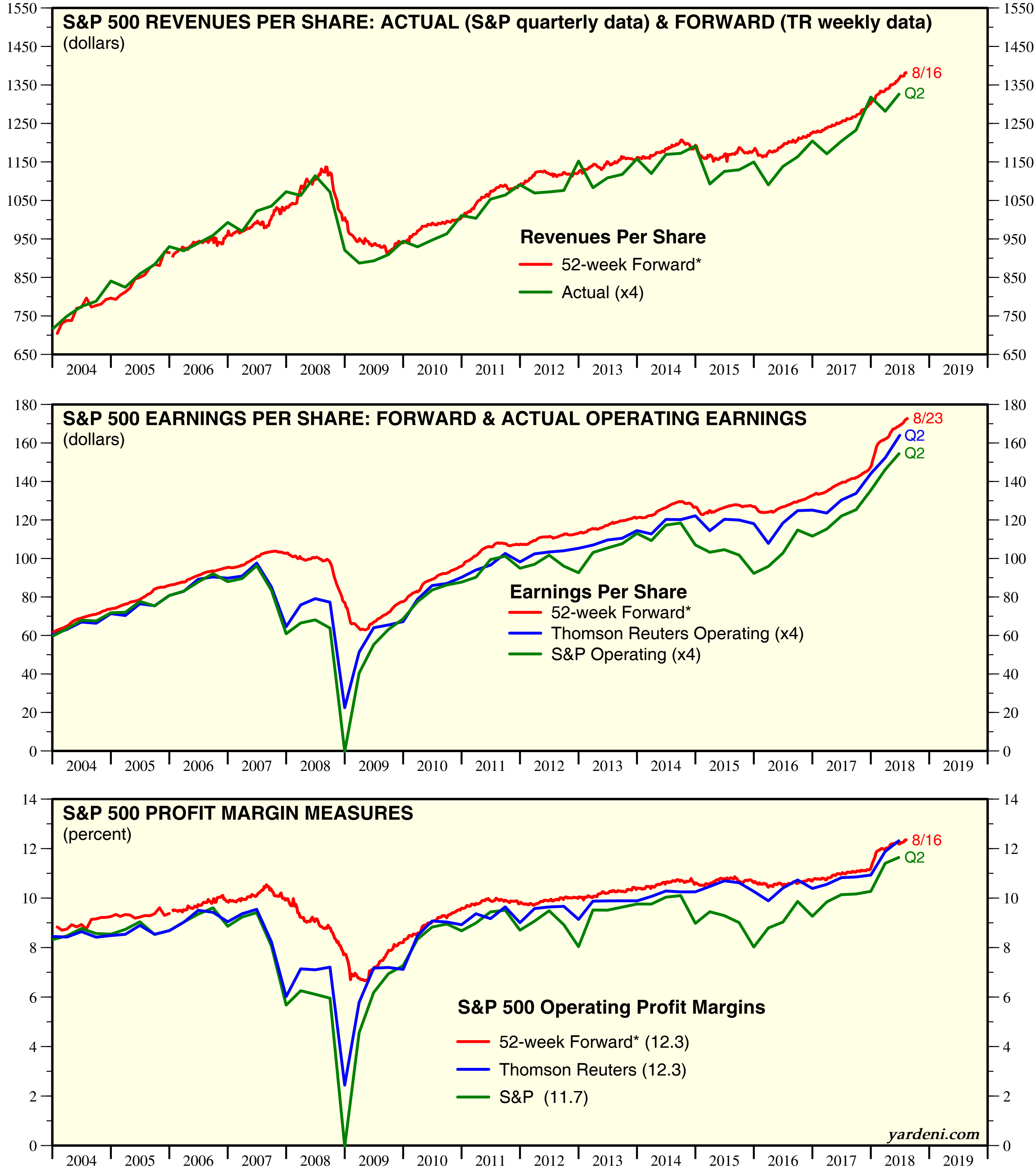
* Time-weighted average of consensus estimates for current year and next year.
Source: Thomson Reuters I/B/E/S.

Figure 15.



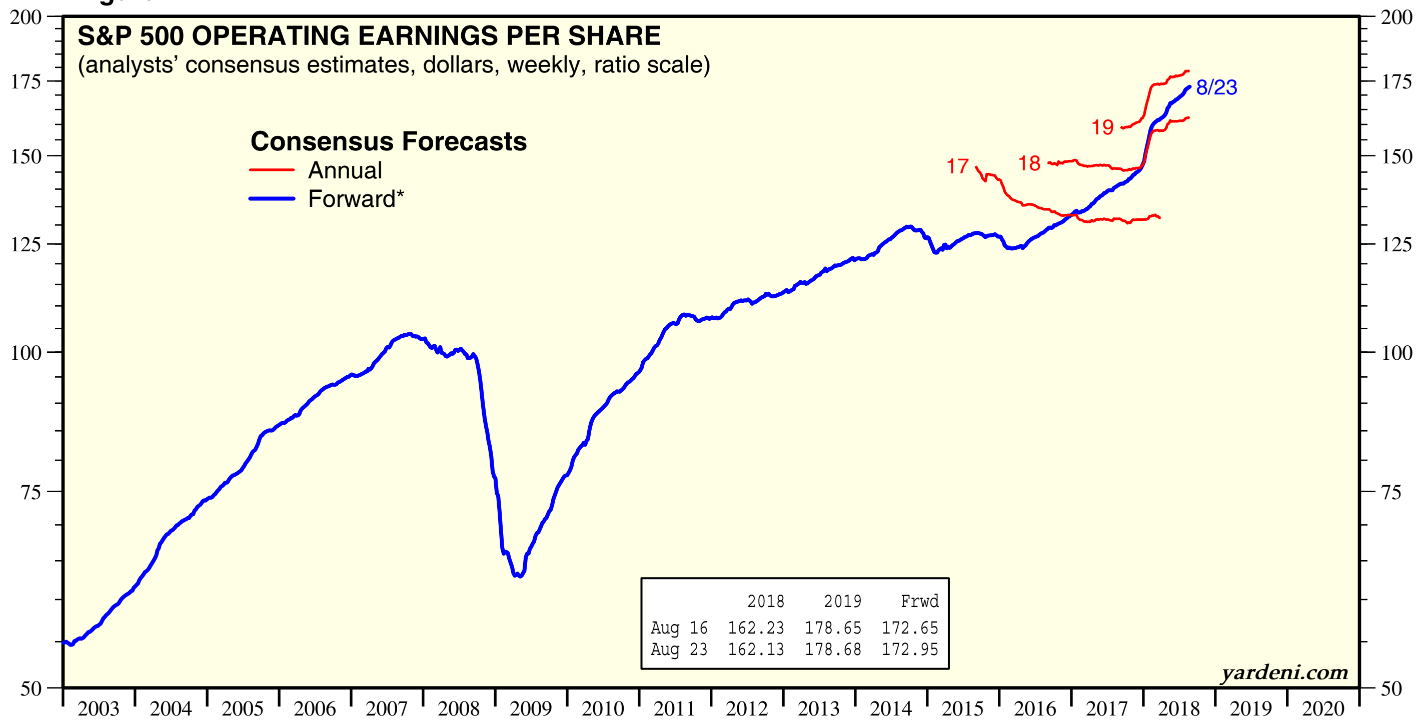
* Time-weighted average of consensus estimates for current year and next year.
Source: Thomson Reuters I/B/E/S.

Figure 16.



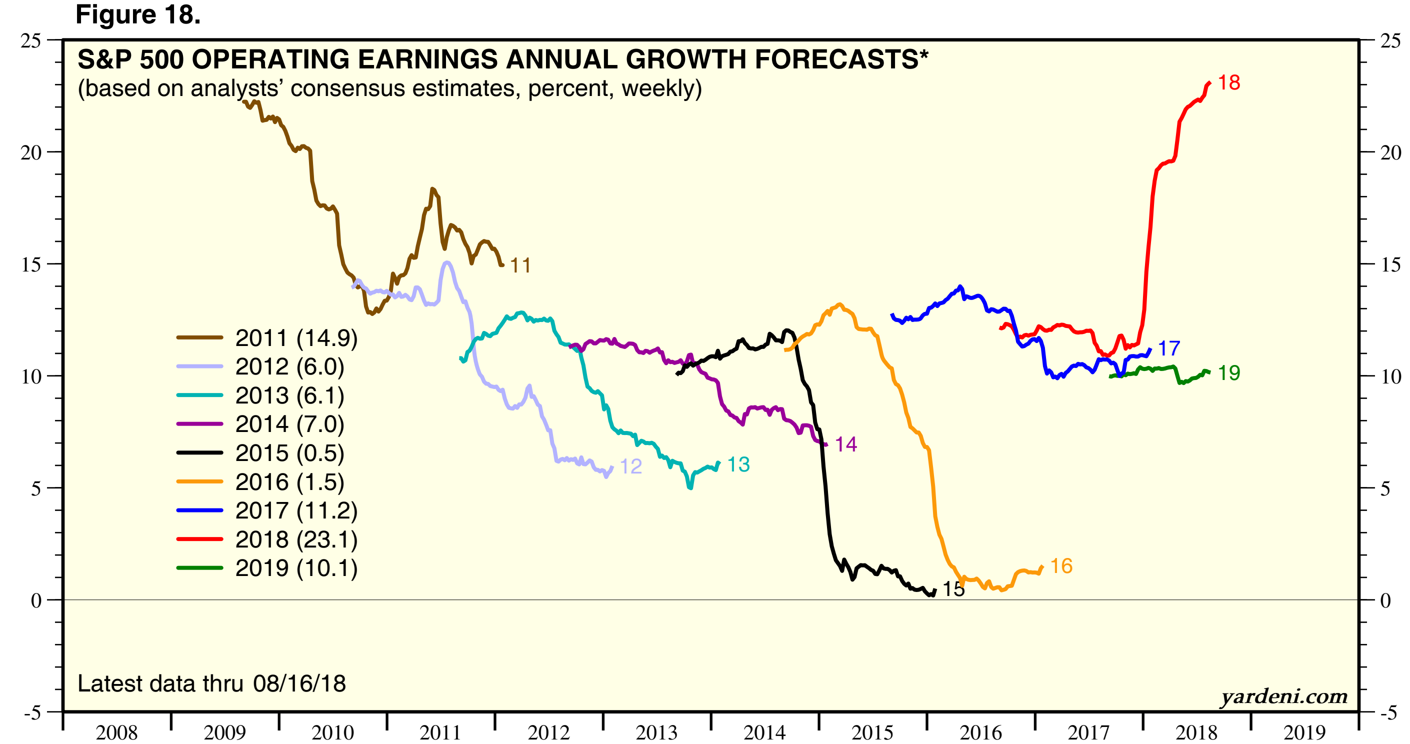
* Time-weighted average of consensus operating earnings estimates for current and next years.
Source: Standard & Poor's (for actual revenues) and Thomson Reuters I/B/E/S (for forward revenues), and Bureau of the Census.

Figure 17.



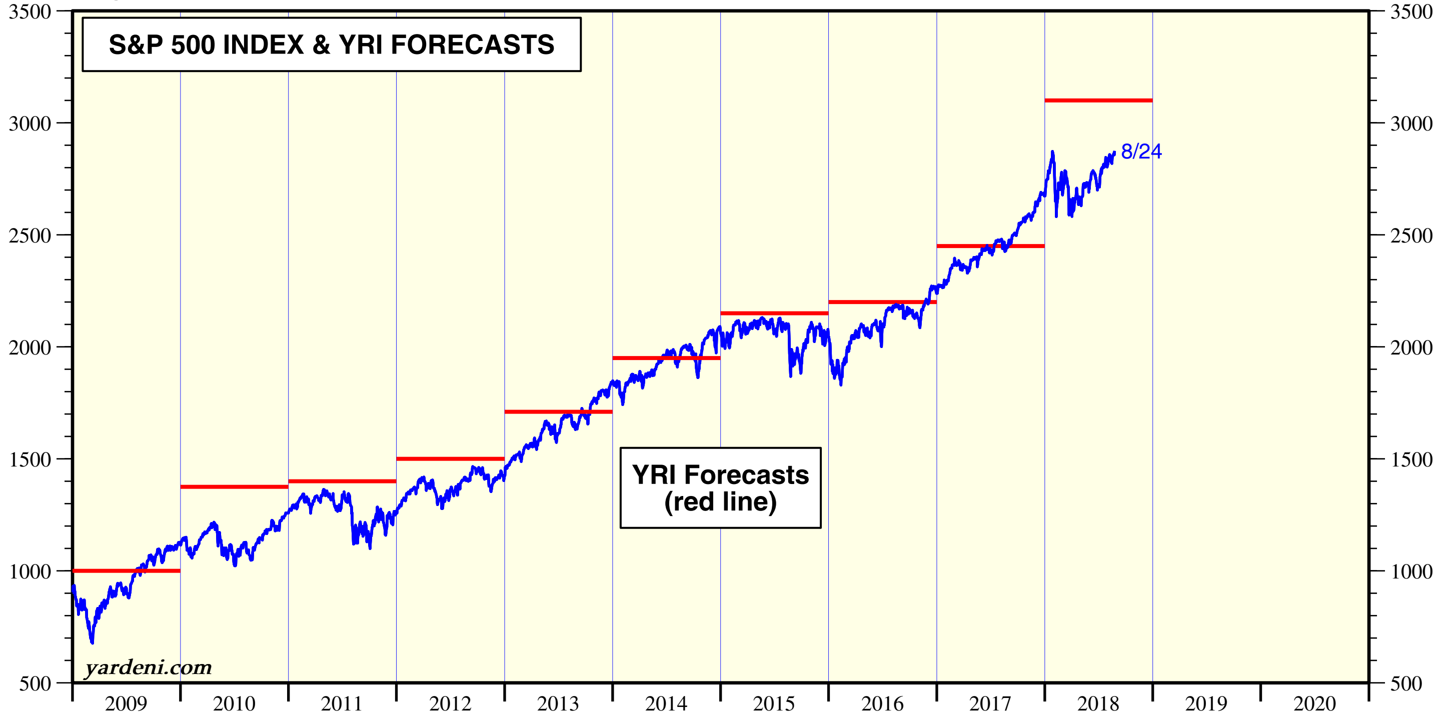
* Time-weighted average of consensus estimates for current year and next year.
Source: Thomson Reuters I/B/E/S.

Figure 18.



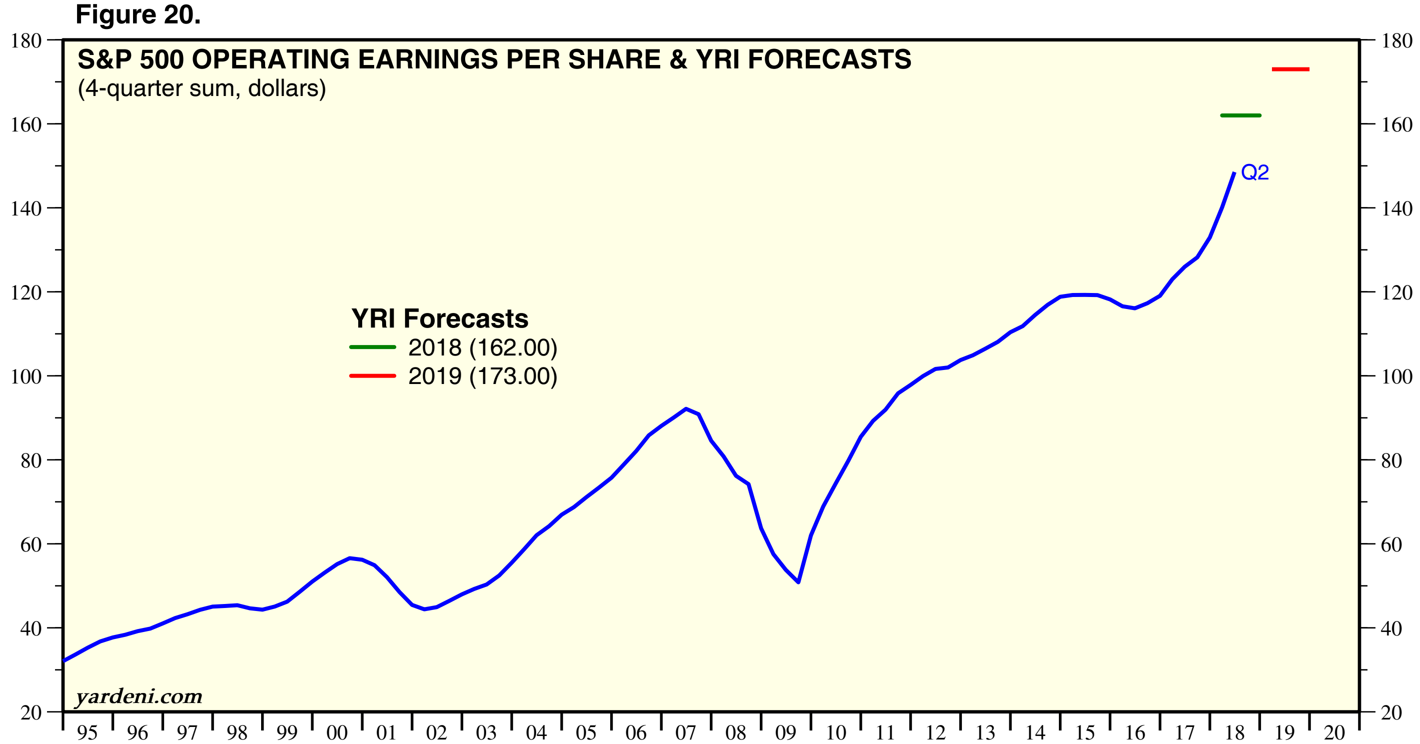
Source: Thomson Reuters I/B/E/S.

Figure 19.



Source: Standard & Poor's.

Figure 20.



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