# Chart Collection for Morning Briefing

Yardeni Research, Inc.

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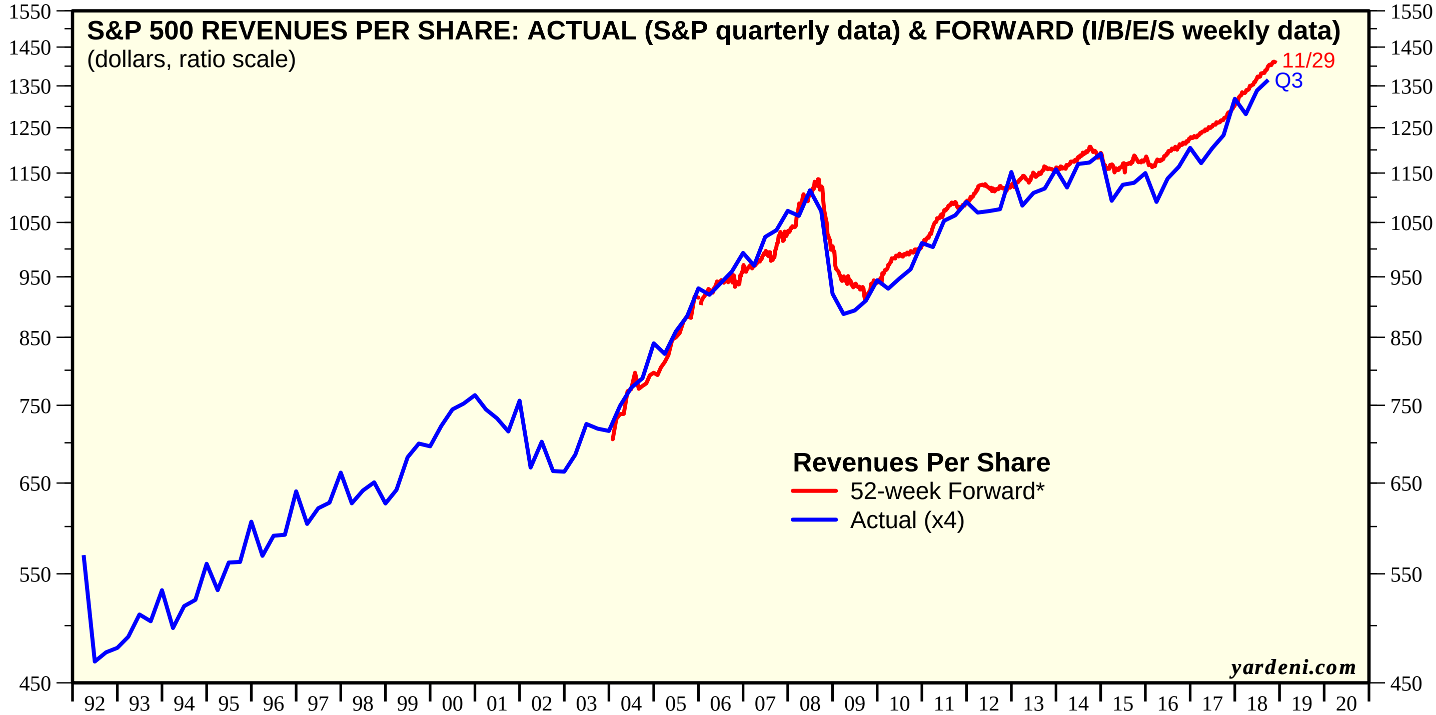
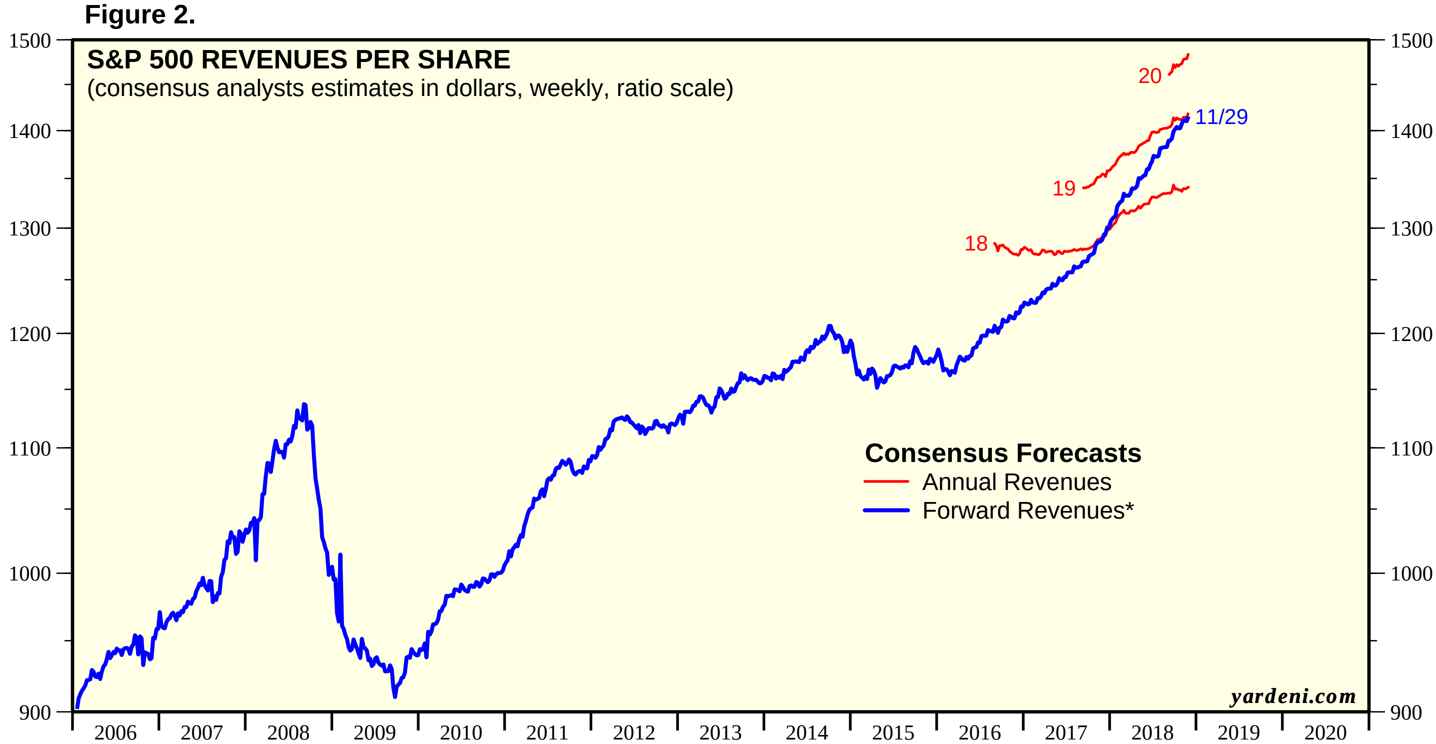
*thinking outside the box*

**Figure 1.**



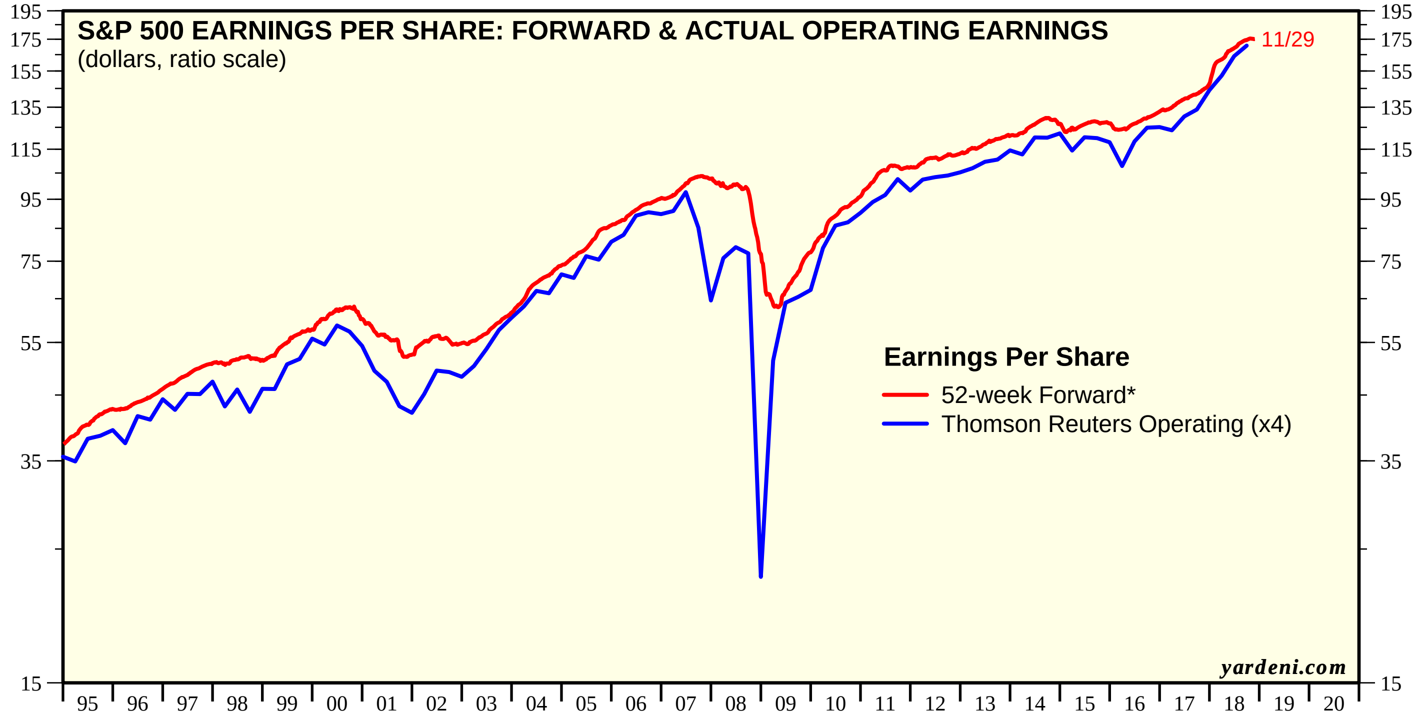

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: Standard & Poor's (for actual revenues) and I/B/E/S data by Refinitiv (for forward revenues).

**Figure 2.**



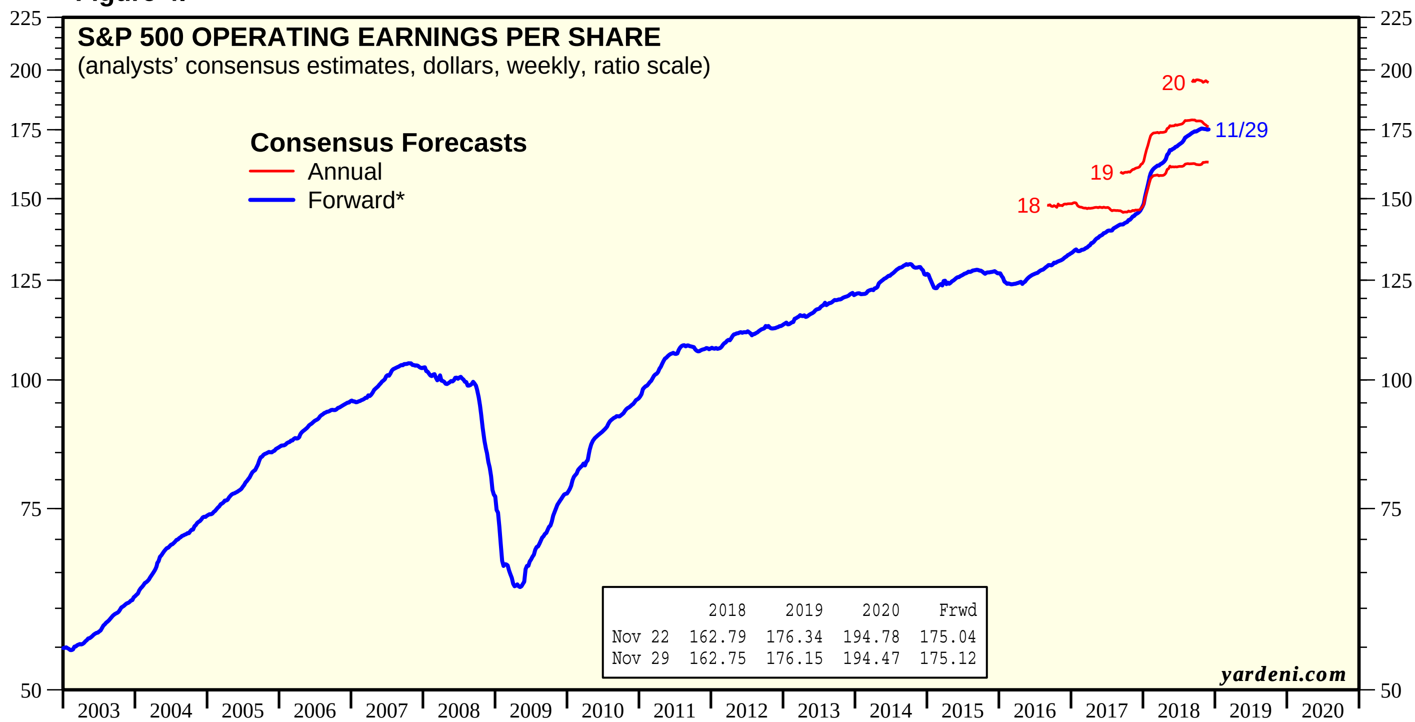

* Time-weighted average of consensus revenue estimates for current and next year.
Source: I/B/E/S data by Refinitiv.

**Figure 3.**




* Time-weighted average of consensus operating earnings estimates for current and next years.
Source: Standard & Poor's (for actual revenues) and I/B/E/S data by Refinitiv (for forward revenues).

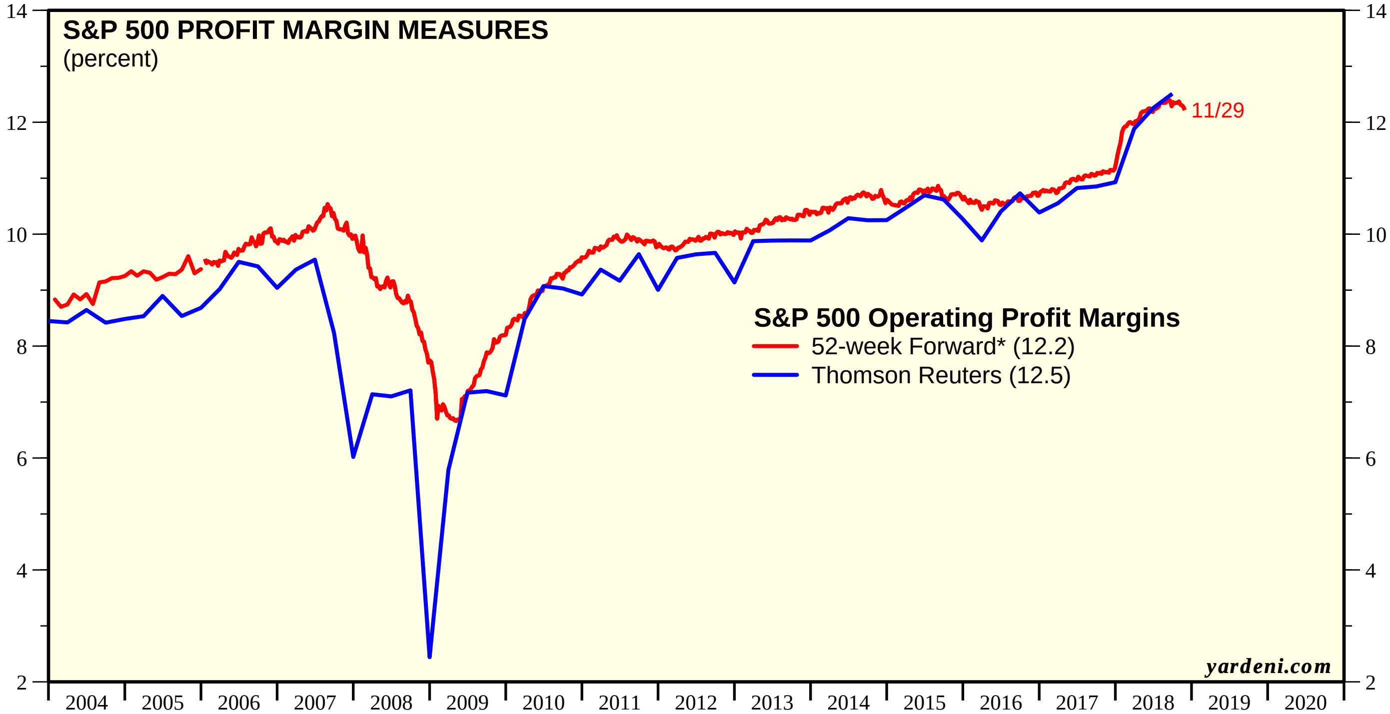
**Figure 4.**




| | 2018 | 2019 | 2020 | Frwd |
|---|---|---|---|---|
| Nov 22 | 162.79 | 176.34 | 194.78 | 175.04 |
| Nov 29 | 162.75 | 176.15 | 194.47 | 175.12 |

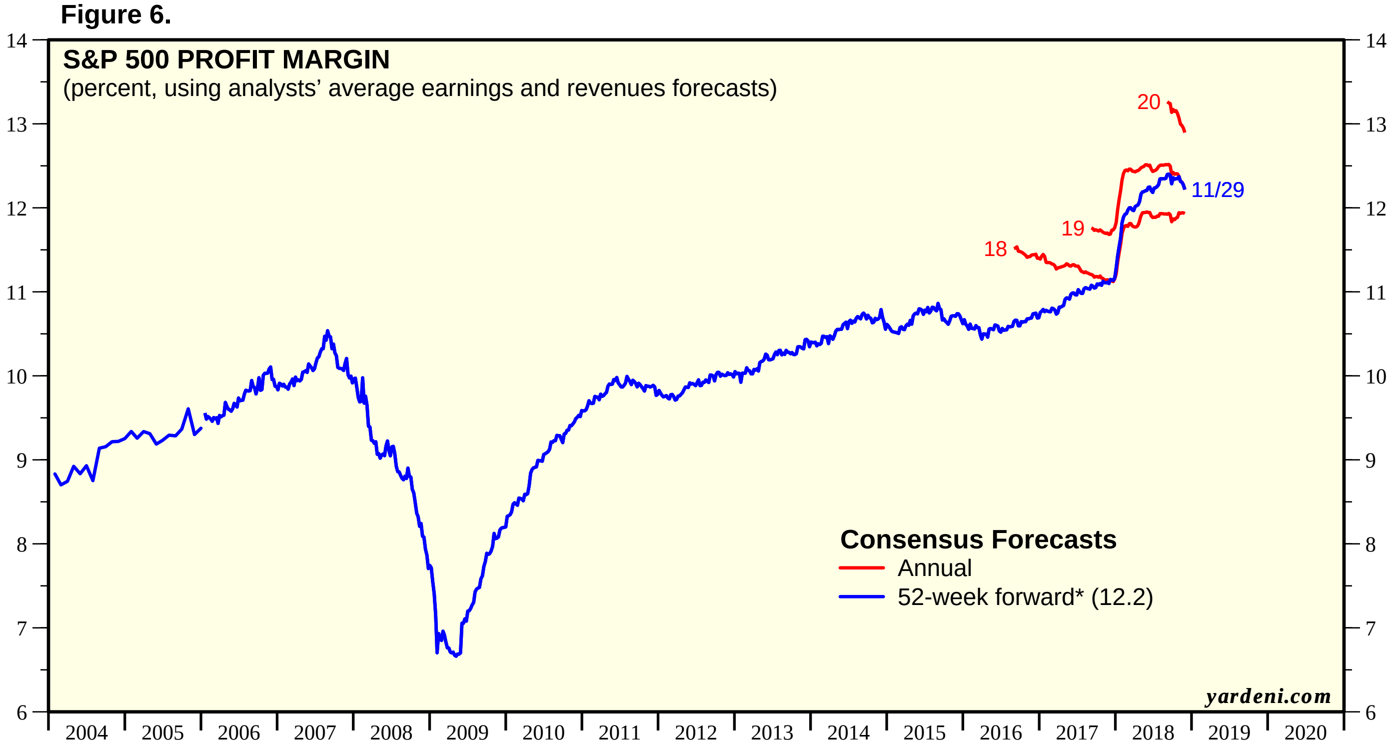
* Time-weighted average of consensus estimates for current year and next year.
Source: I/B/E/S data by Refinitiv.

**Figure 5.**



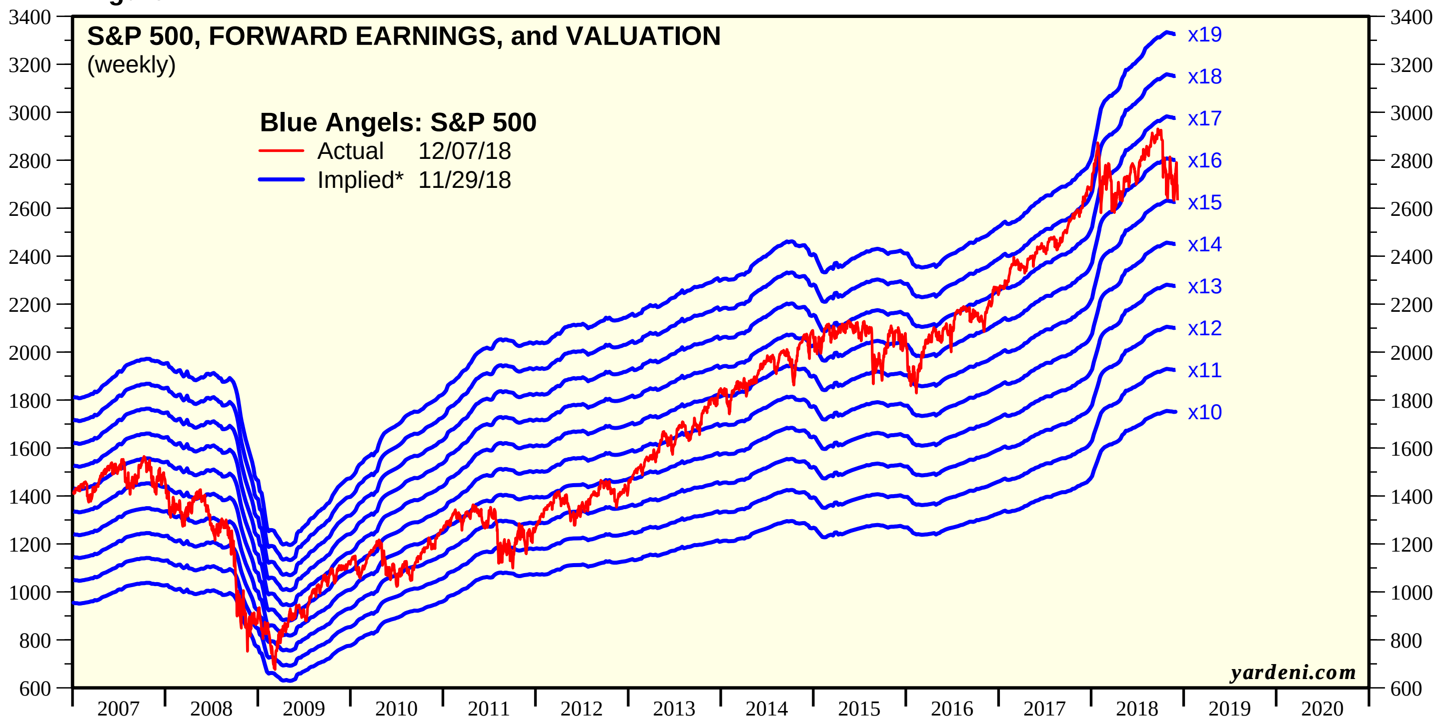

* Time-weighted average of consensus operating earnings estimates for current and next years.
Source: Standard & Poor's (for actual revenues) and I/B/E/S data by Refinitiv (for forward revenues).

**Figure 6.**



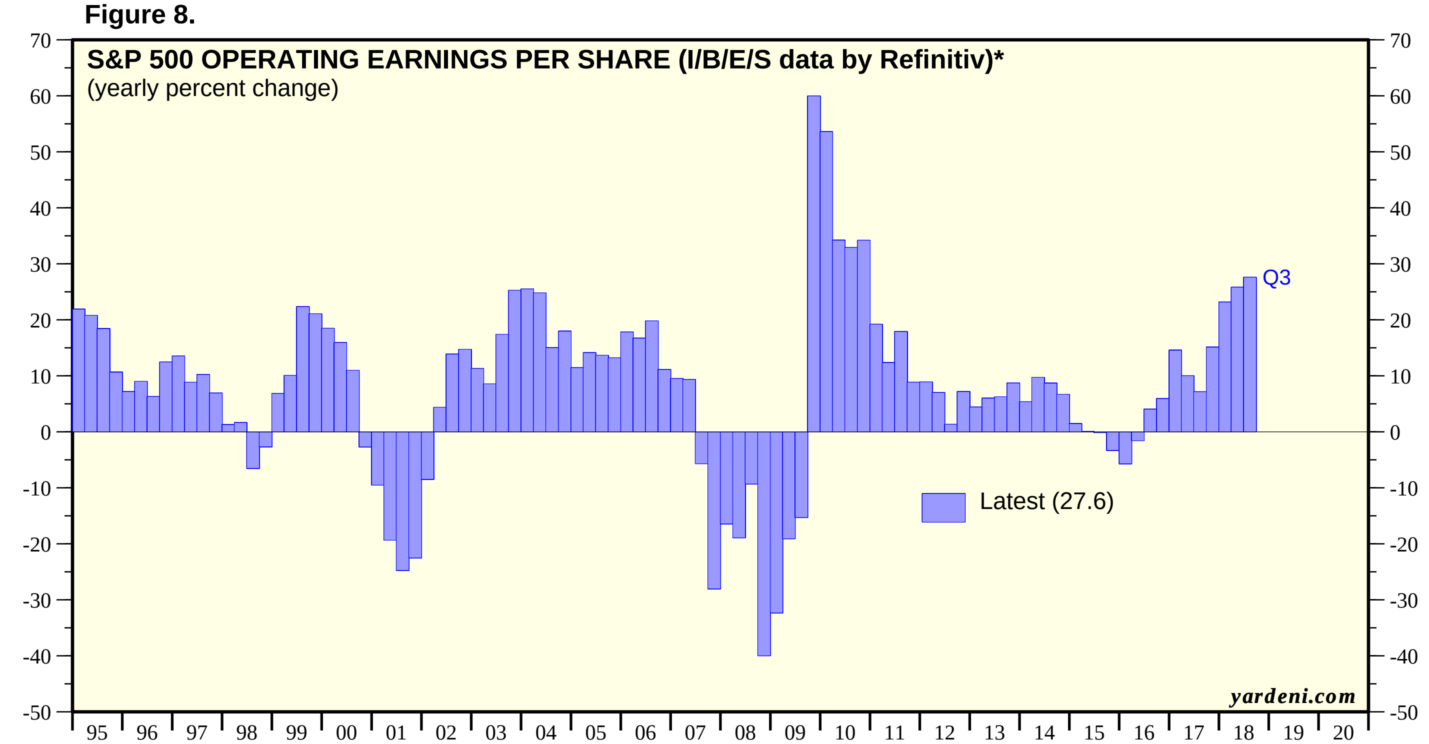

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 7.



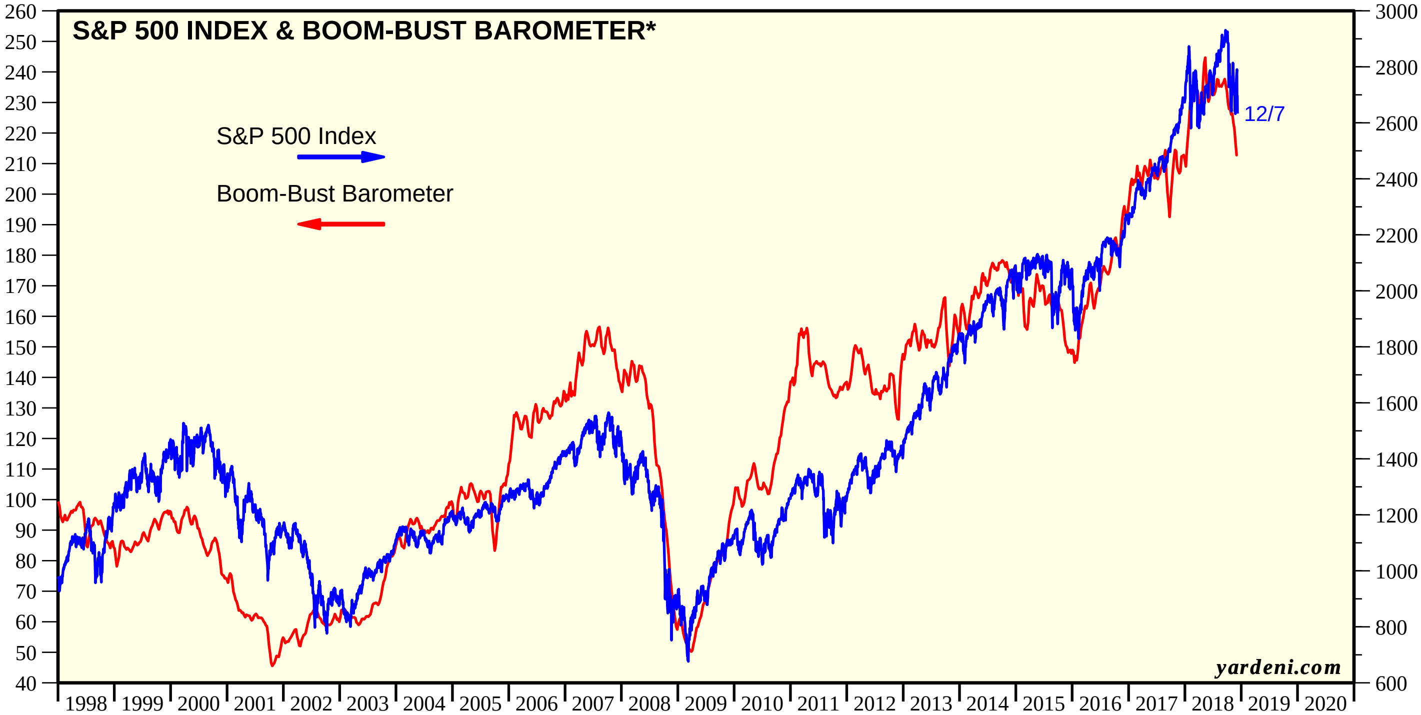

* Implied price index calculated using forward earnings times forward P/Es. Weekly data start January 2007.
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 8.



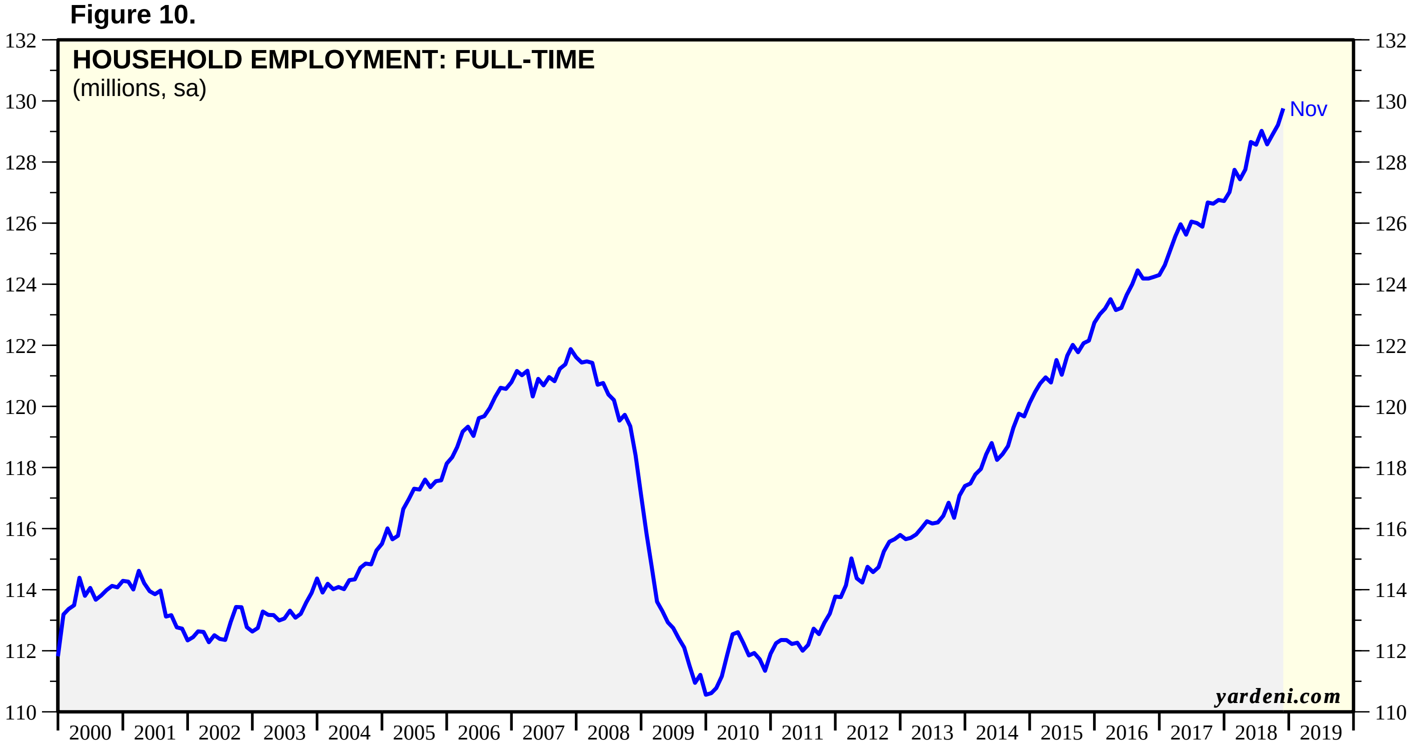

* Due to extreme values, Q4-2008's -65.2% is capped at -40% and Q4-2009's +198.9% is capped at 60%.
Source: I/B/E/S data by Refinitiv.

**Figure 9.**




* 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 Standard & Poor's.

**Figure 10.**

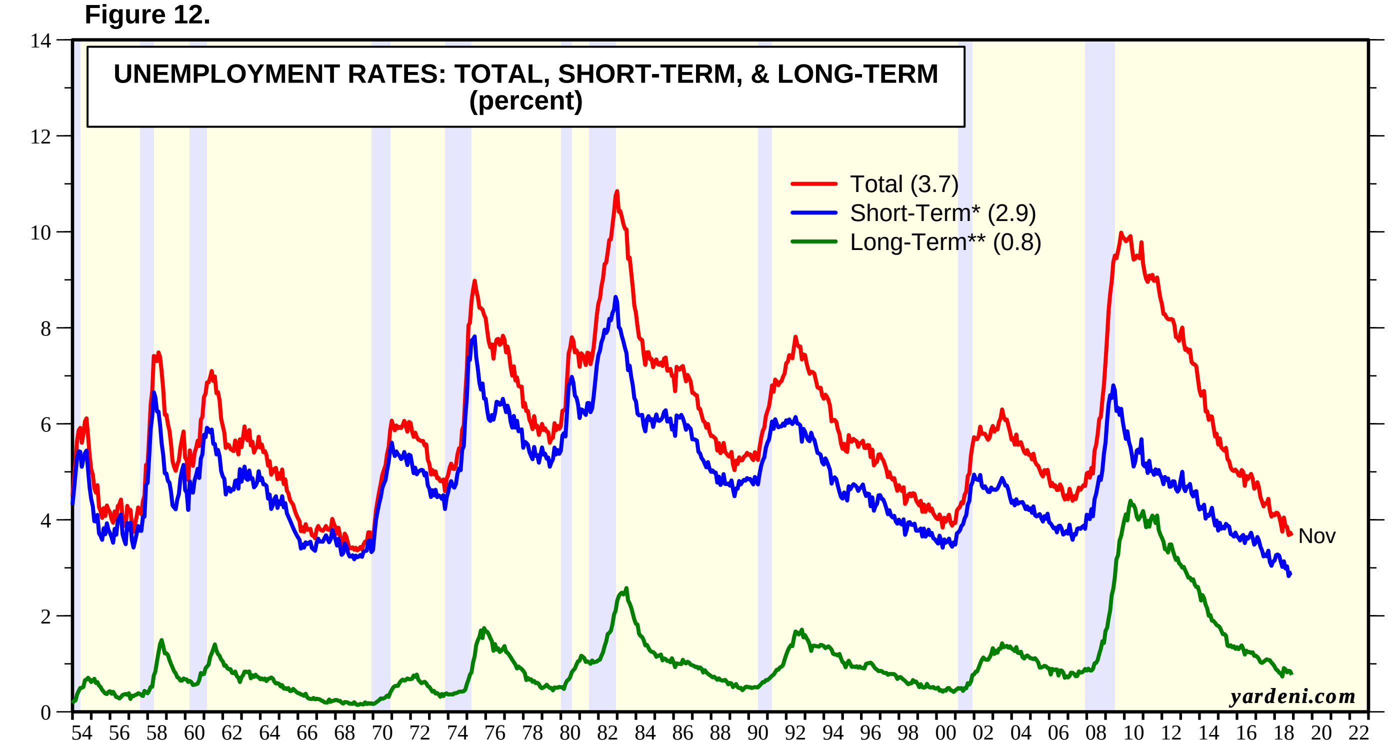



Source: Bureau of Labor Statistics.

Figure 11.


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

Figure 12.




* Unemployed for less than 27 weeks.
** Unemployed for 27 weeks and longer.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.