

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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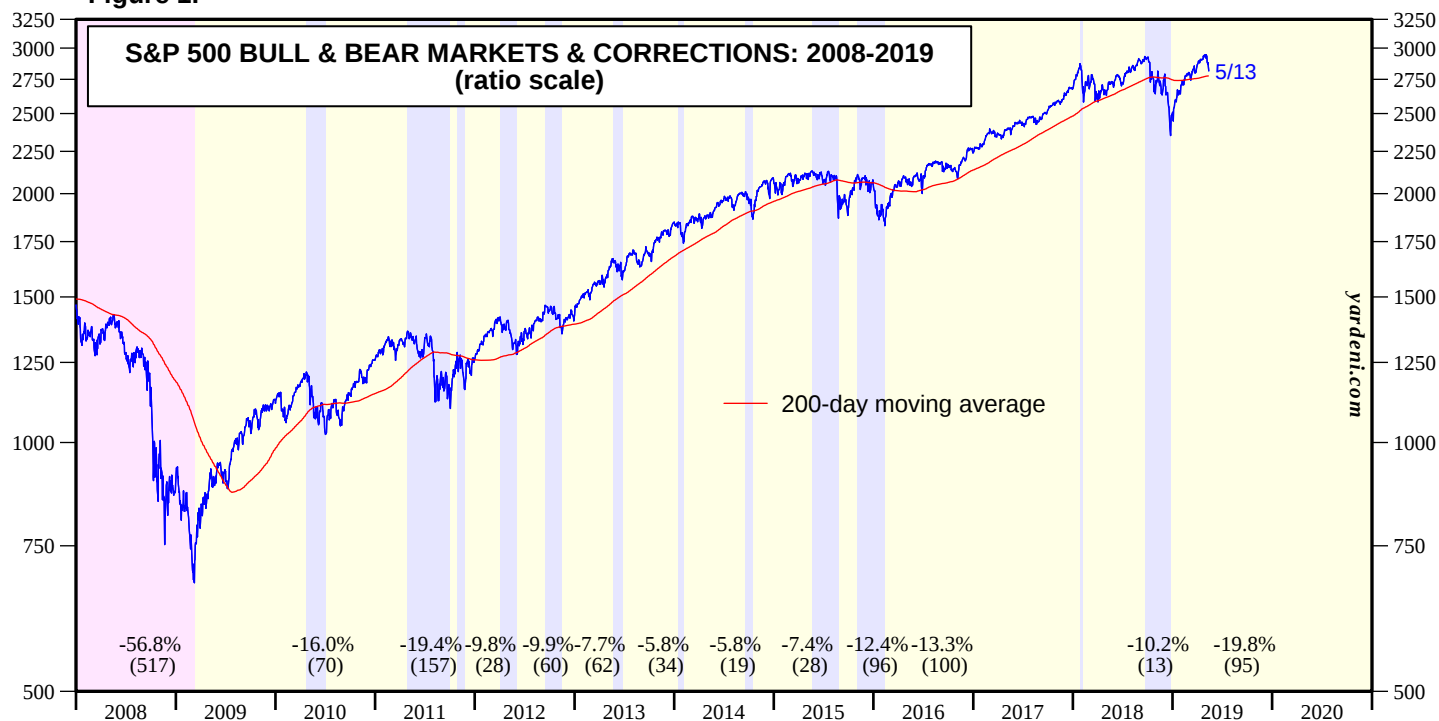
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thinking outside the box

Figure 1.



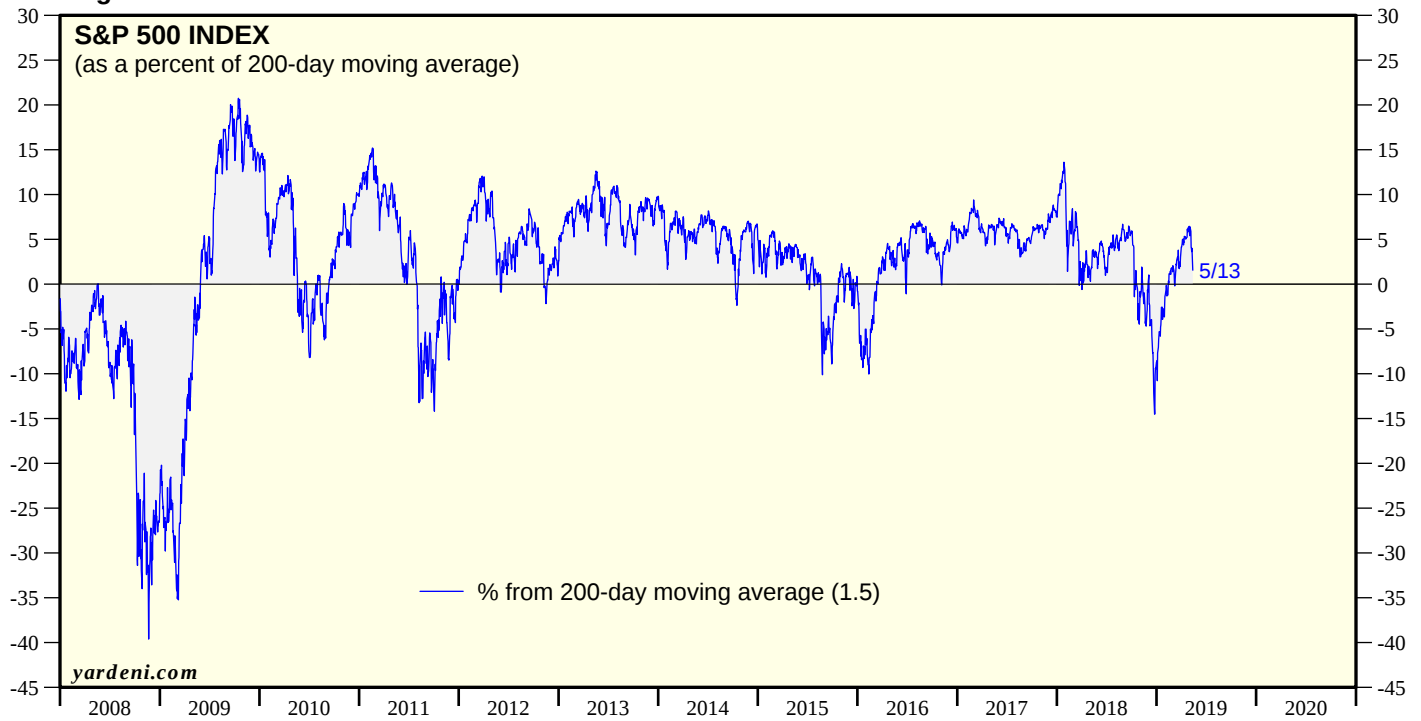
Note: Corrections are declines of 10% or more, while minor ones are 5%-10% (all in blue shades). Bear markets are declines of 20% or more (in red shades). Number of calendar days in parentheses. Source: Standard & Poor's.

Figure 2.



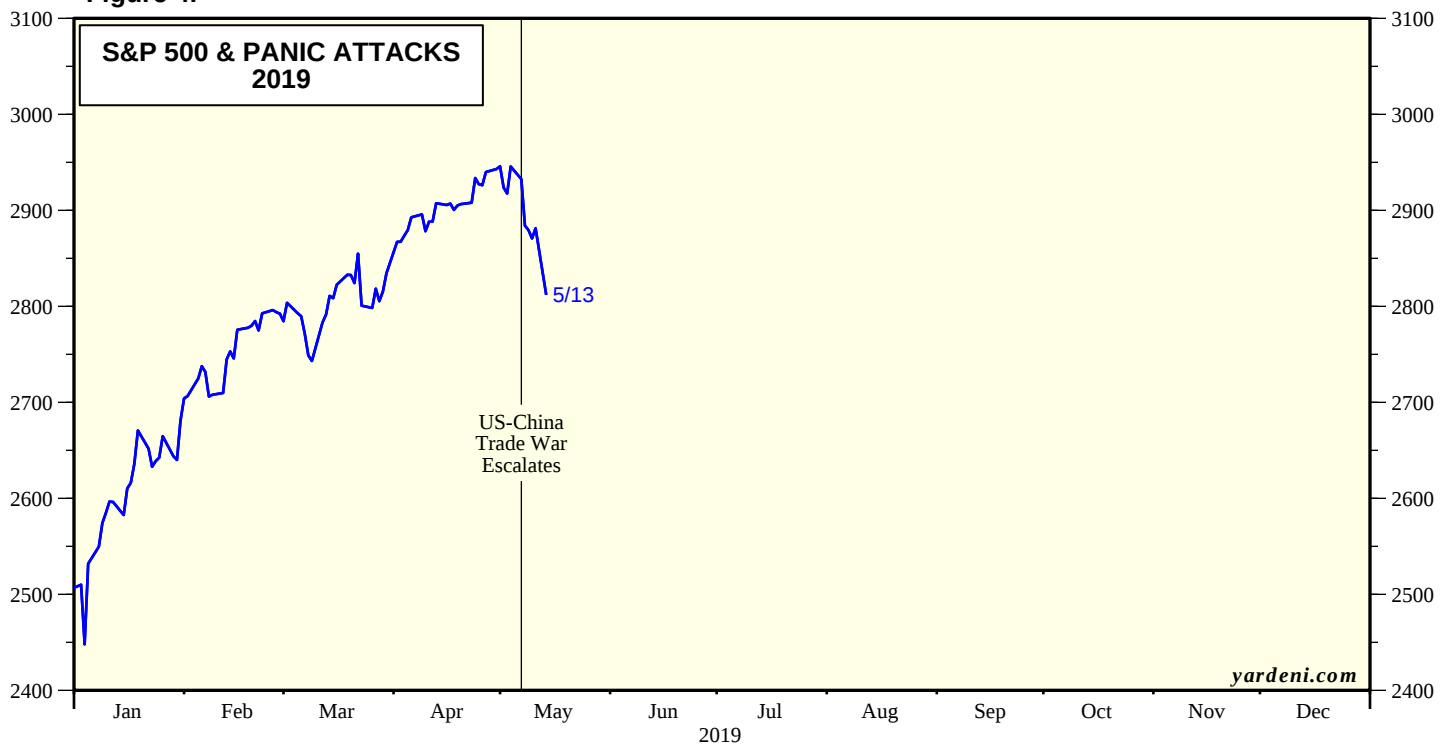
Note: Dotted lines show previous years' closing prices. Source: Standard & Poor's.

Figure 3.



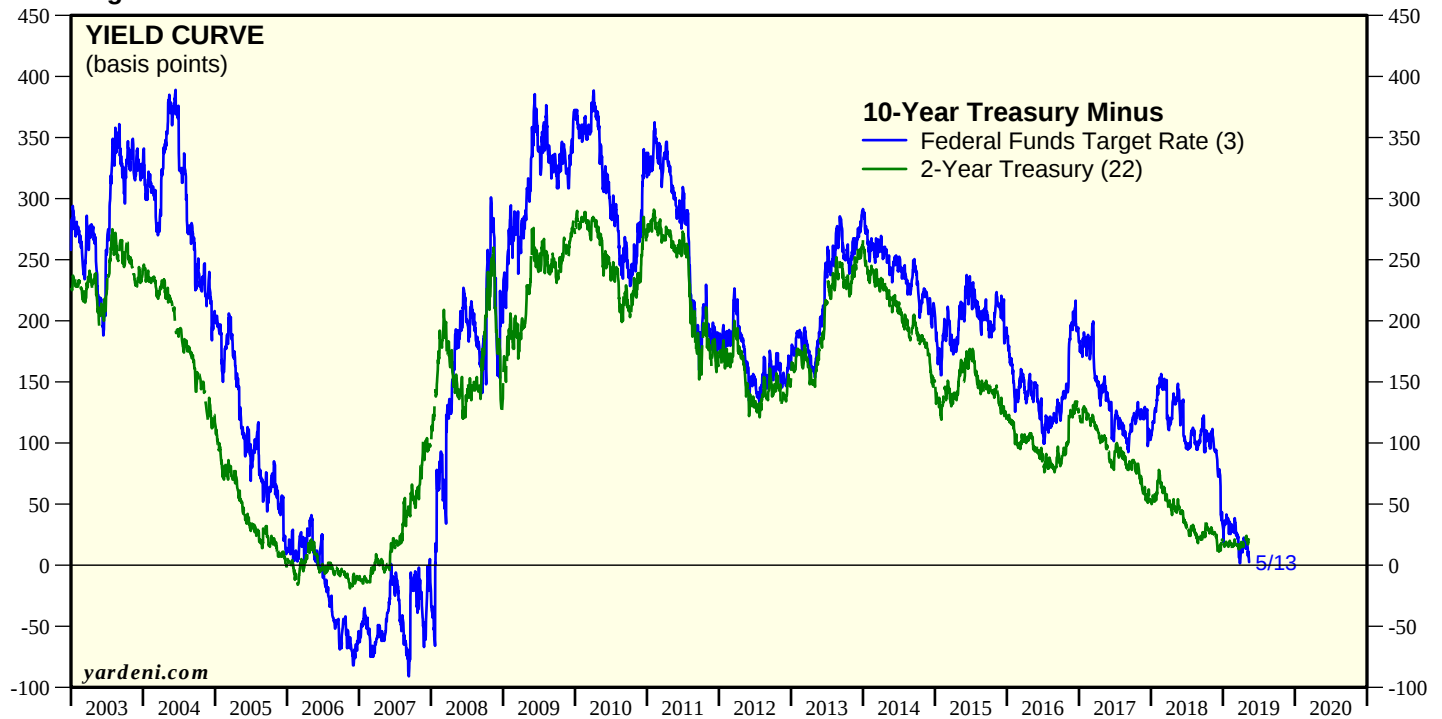
Source: Standard & Poor's.

Figure 4.



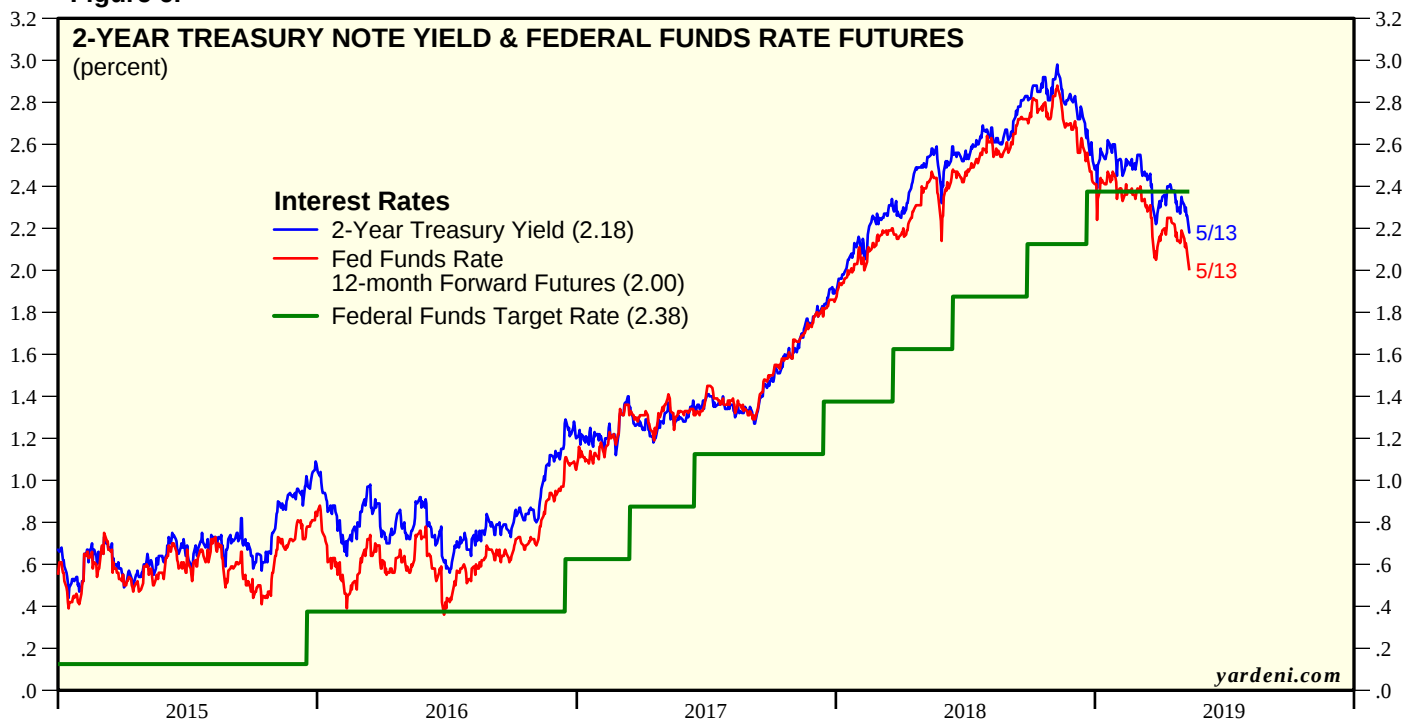
Source: Standard & Poor's.

Figure 5.



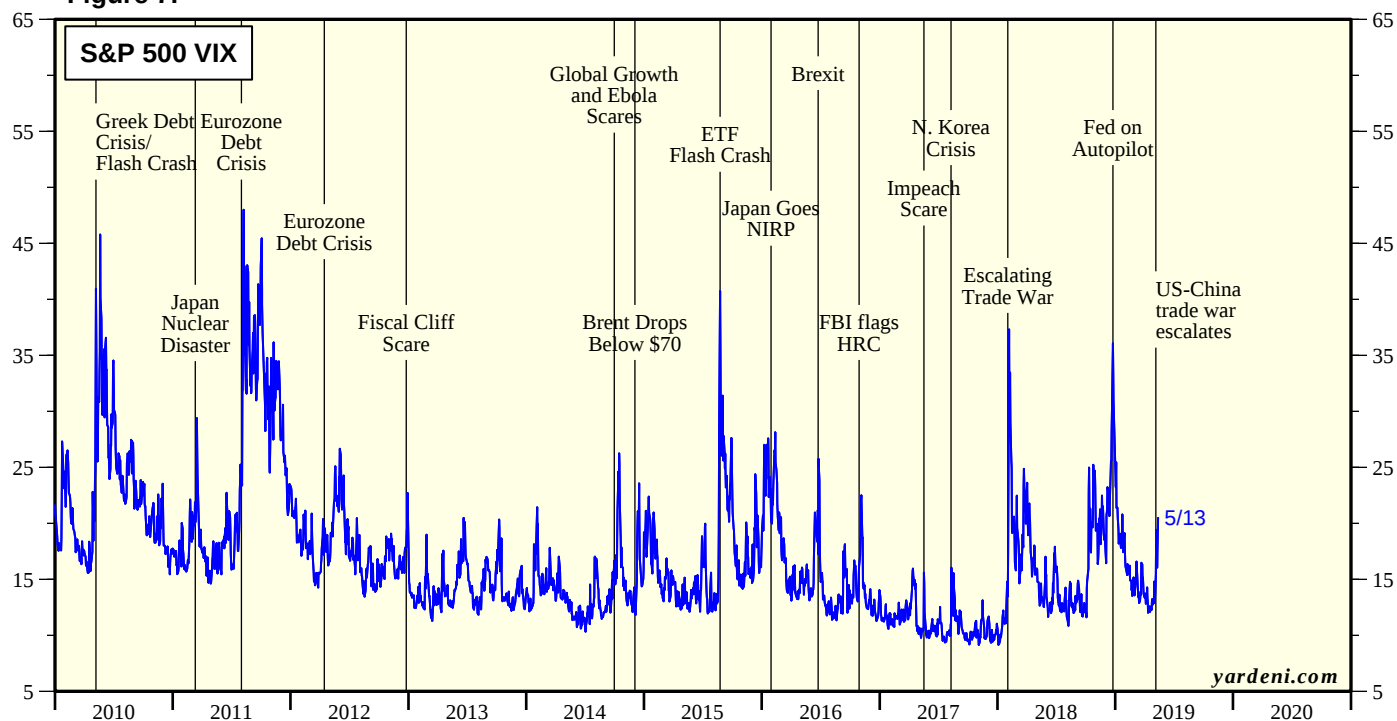
Source: Federal Reserve Board.

Figure 6.



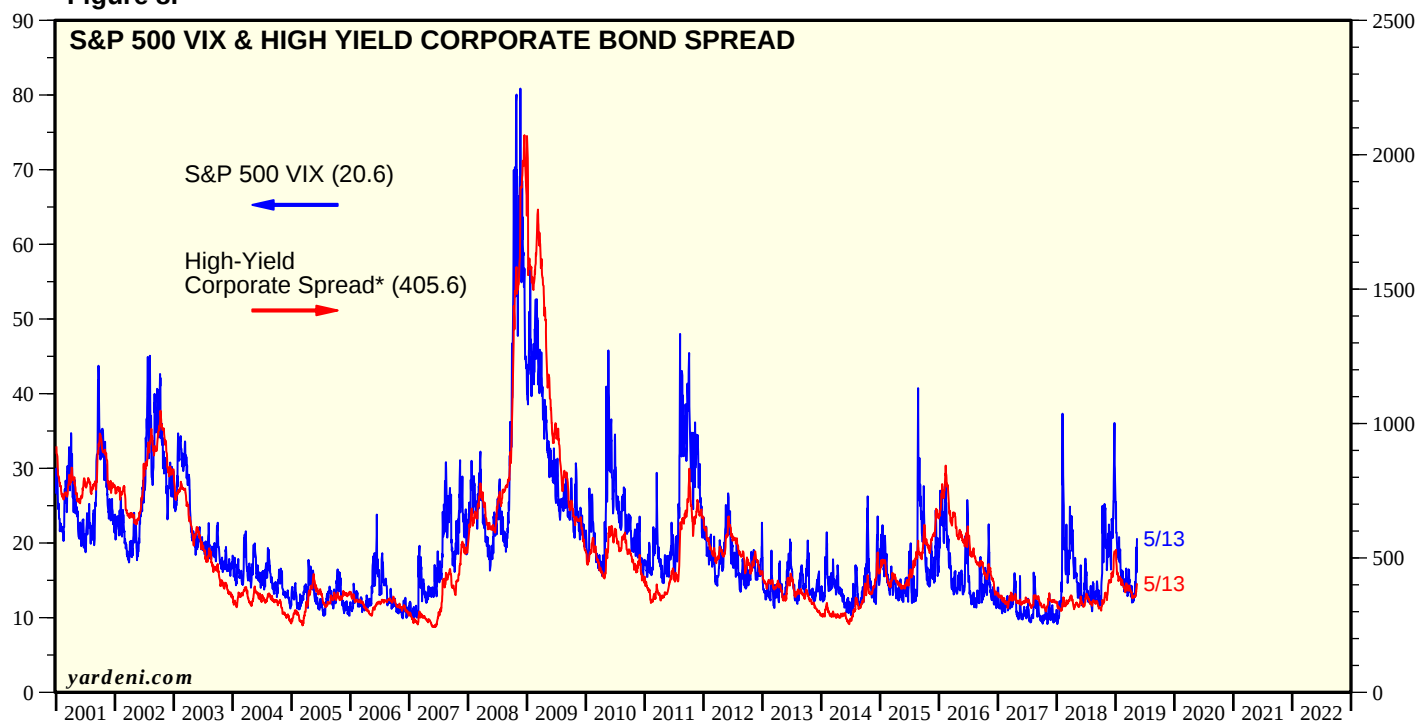
Source: US Treasury & Chicago Mercantile Exchange.

Figure 7.



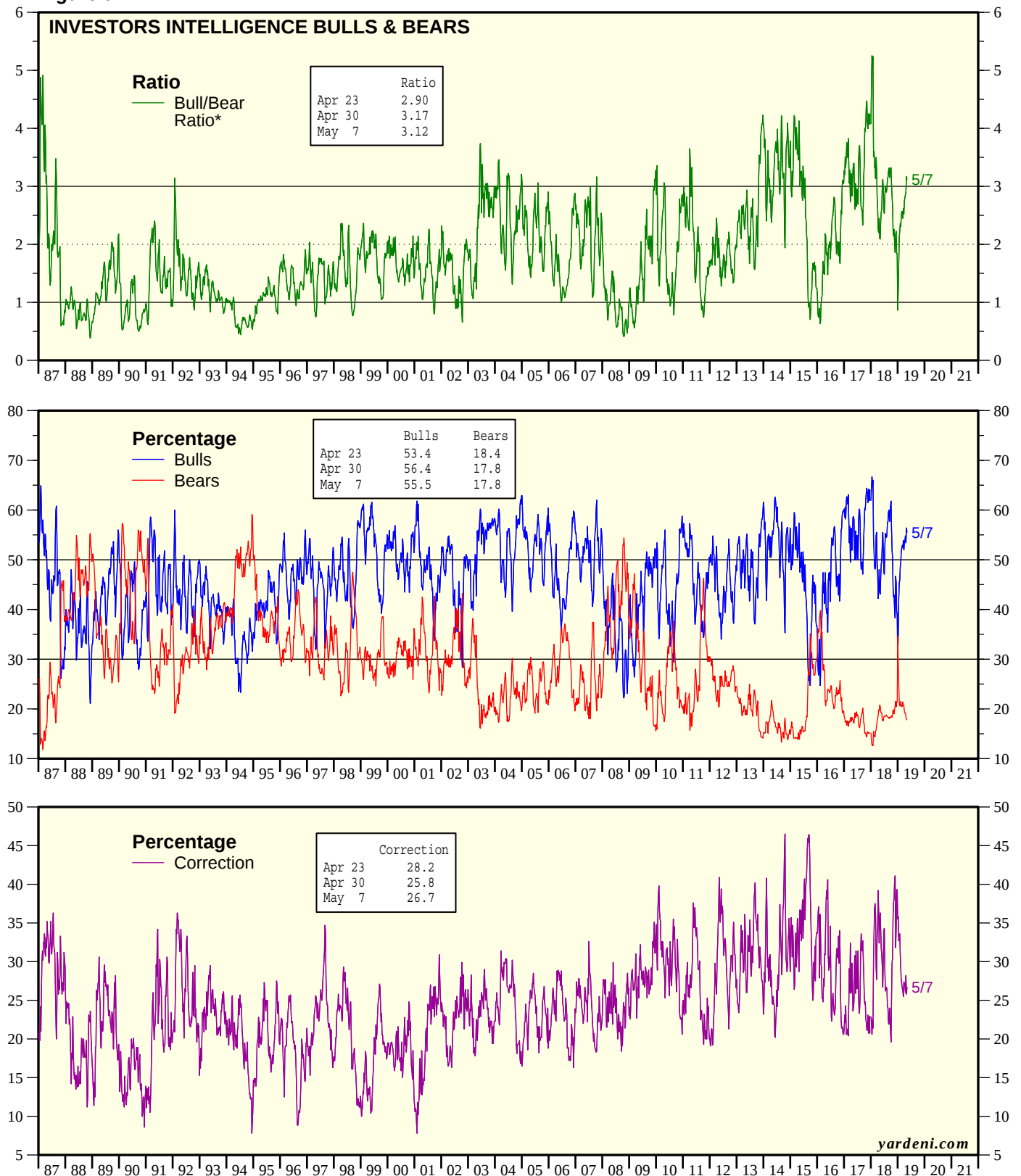
Source: Chicago Board Options Exchange.

Figure 8.



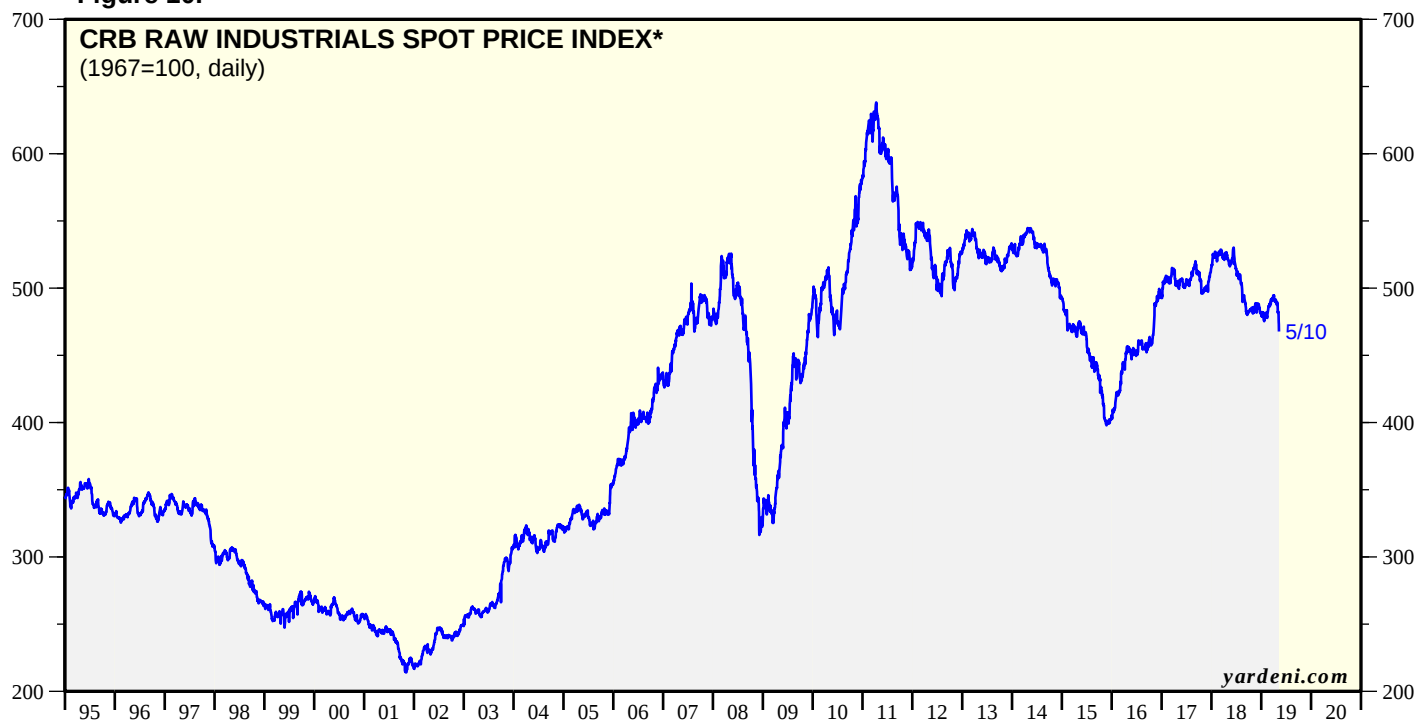
* US high-yield corporate bond yield less 10-year Treasury bond yield (basis points).
Source: Chicago Board Options Exchange, Bank of America Merrill Lynch, and Federal Reserve Board.

Figure 9.



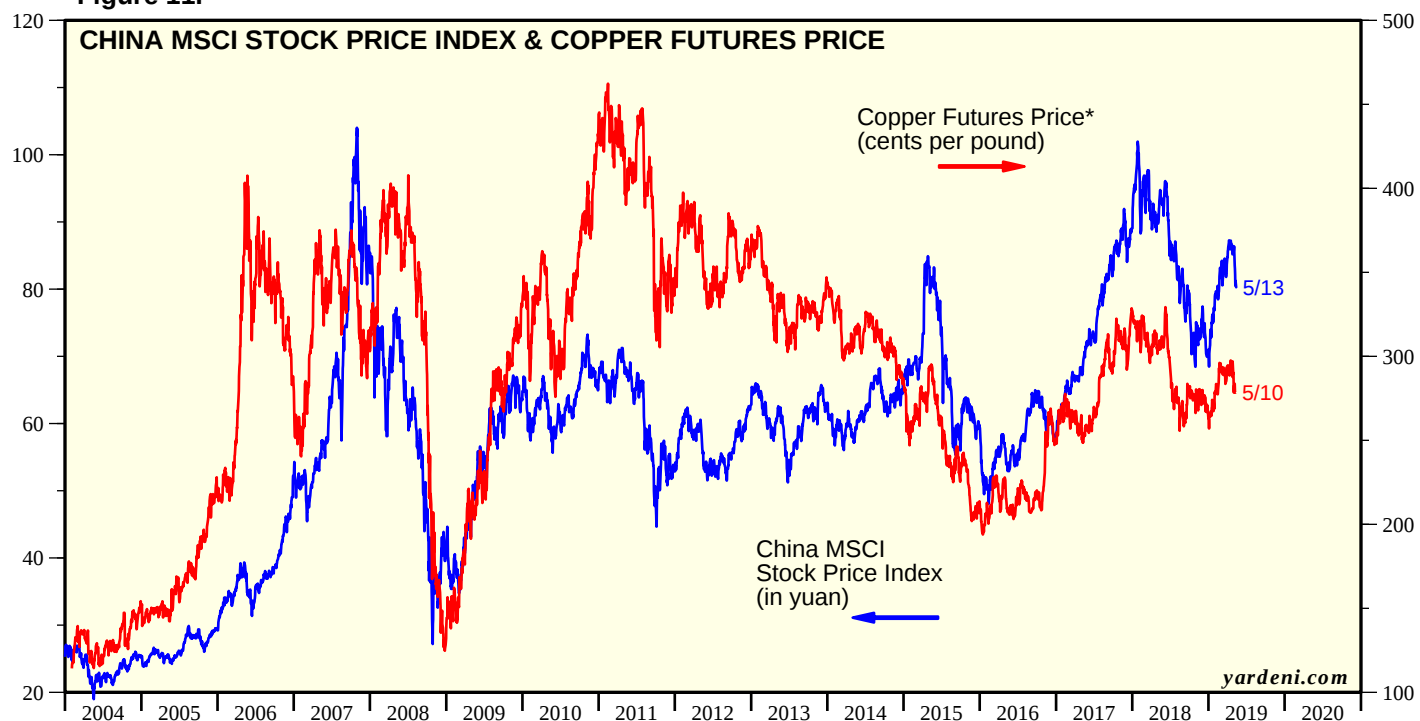
Source: Investors Intelligence.

Figure 10.



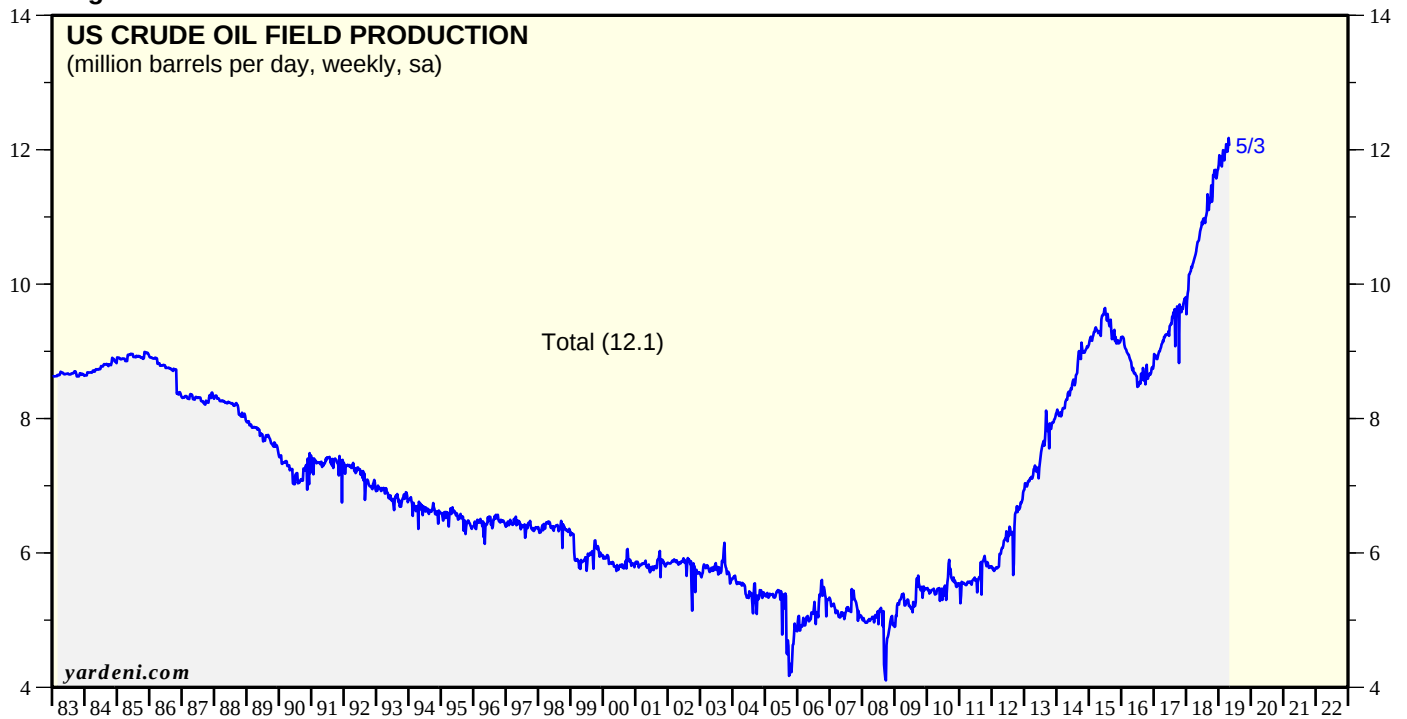
* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.
Source: Commodity Research Bureau.

Figure 11.



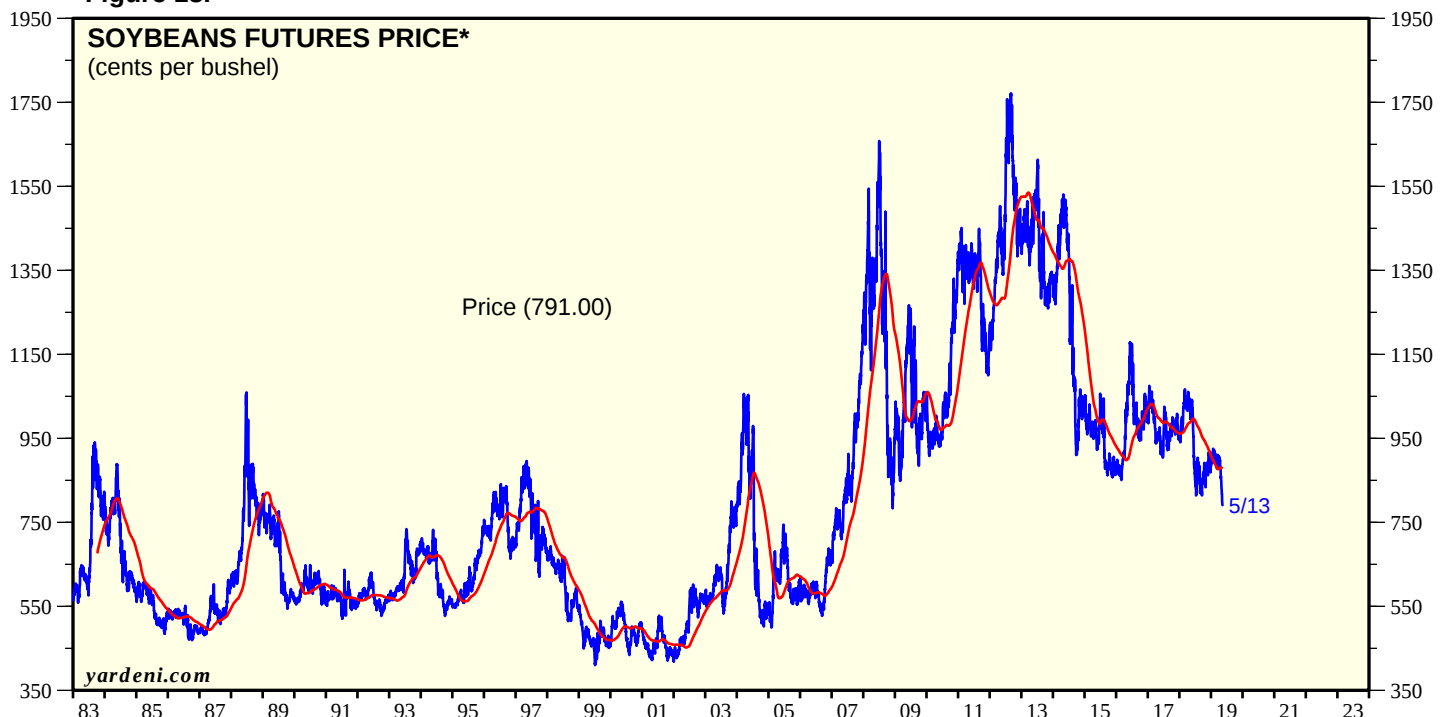
* Nearby futures contract.
Source: Morgan Stanley Capital International and Commodity Research Bureau.

Figure 12.



Source: US Department of Energy and Haver Analytics.

Figure 13.



— 200-day moving average
* Nearby contract.
Source: Haver Analytics.

Figure 14.

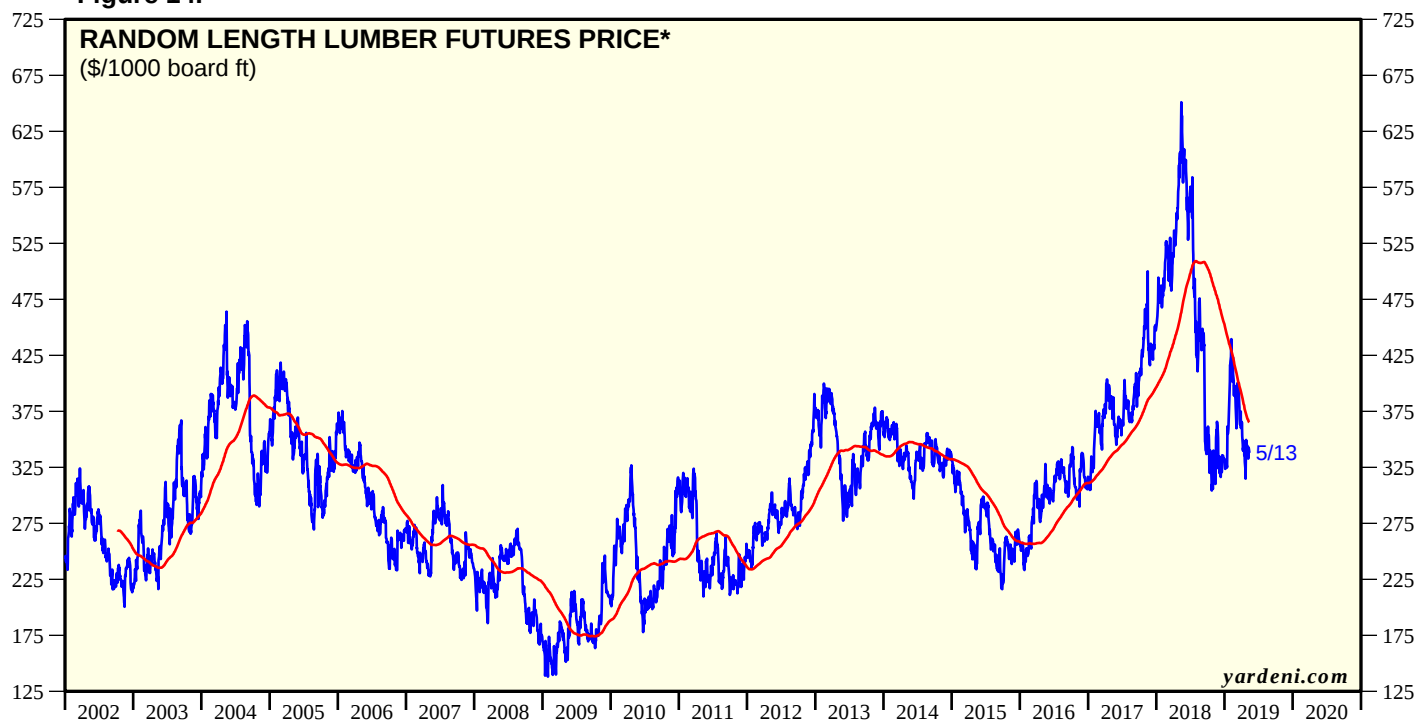
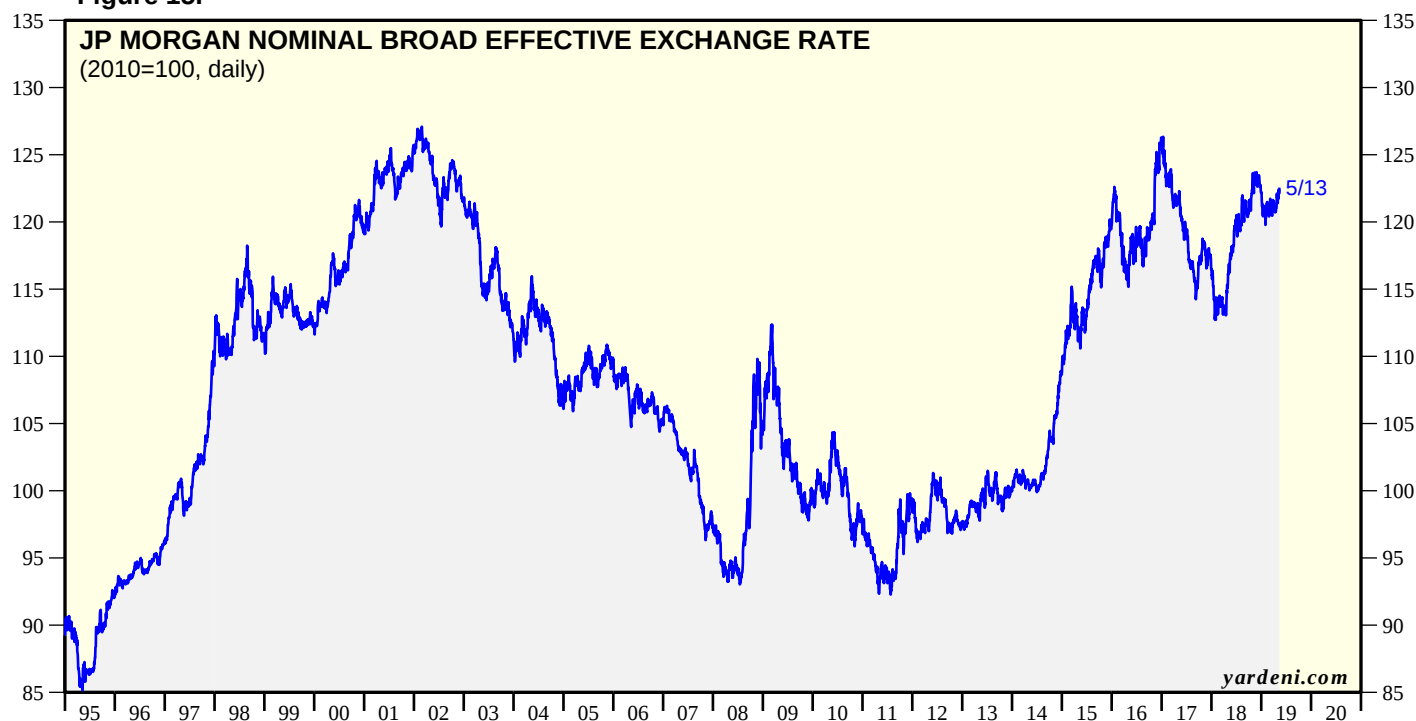


Figure 15.



* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, Japan, India, Indonesia, Israel, Italy, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, Ukraine, Uruguay, Venezuela, Vietnam, and United States.
Source: JP Morgan.

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