

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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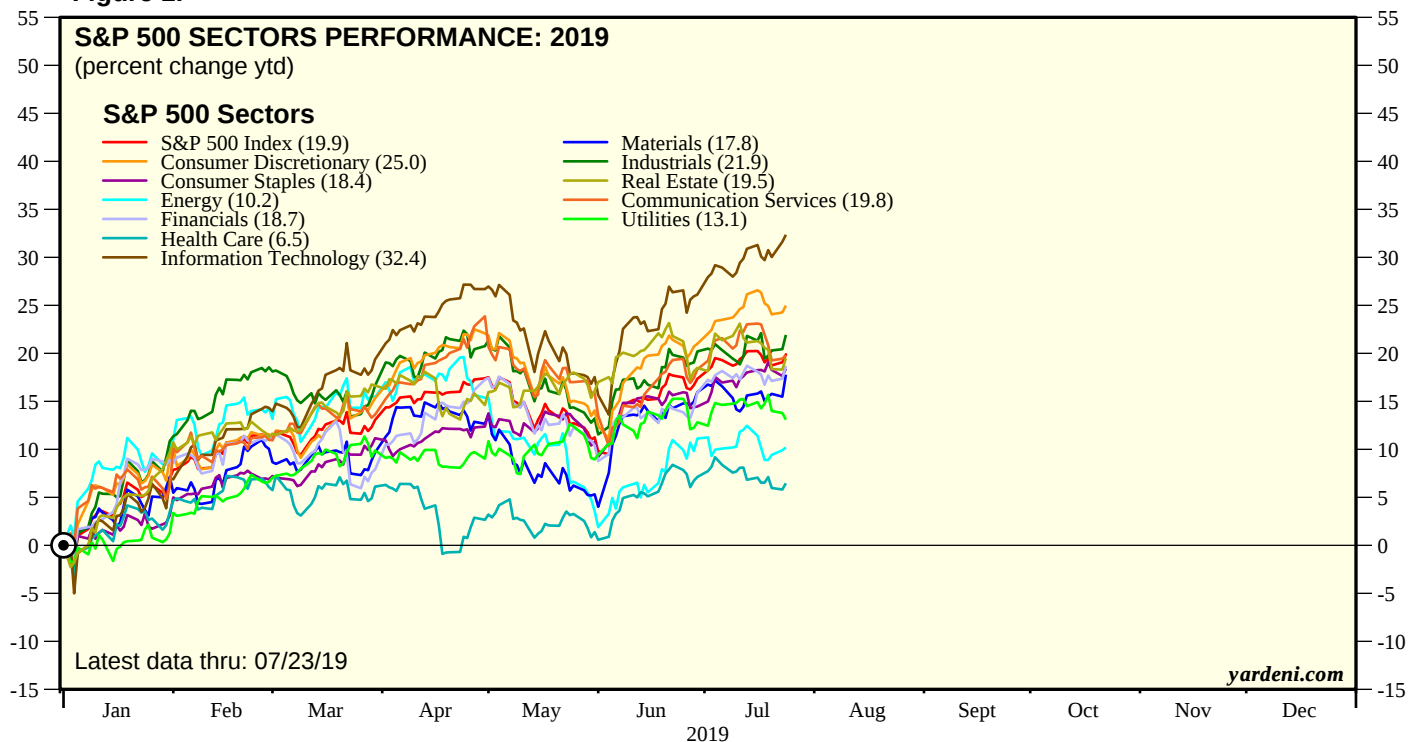
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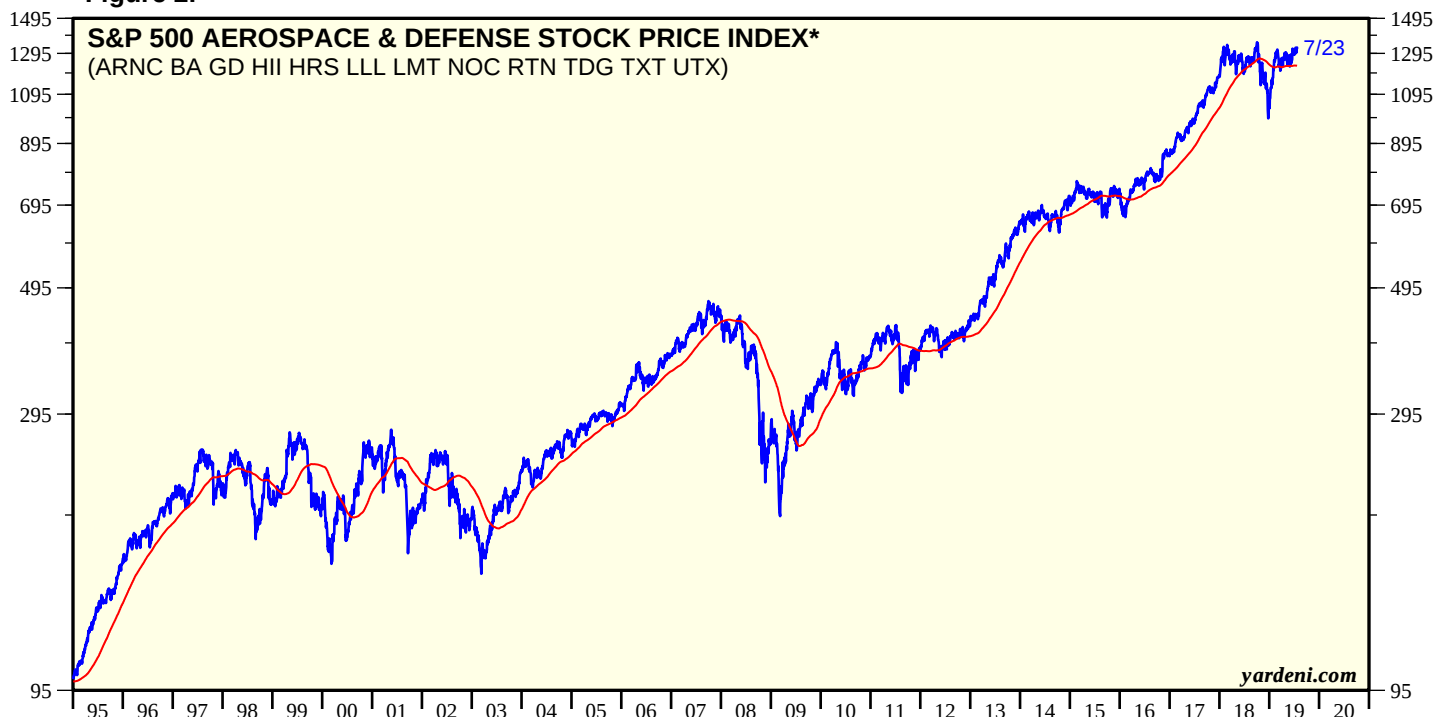
thinking outside the box

Figure 1.



Source: Standard & Poor's.

Figure 2.

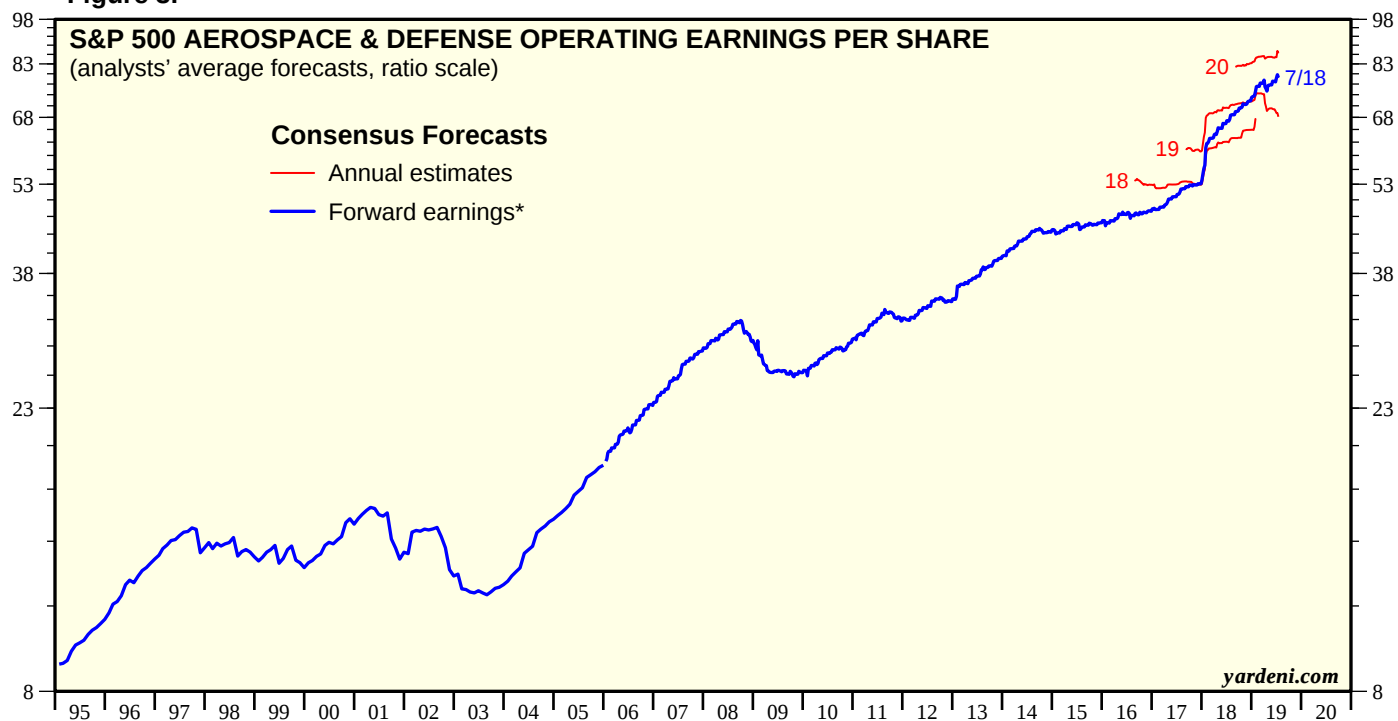


— 200-day moving average.

* Ratio scale.

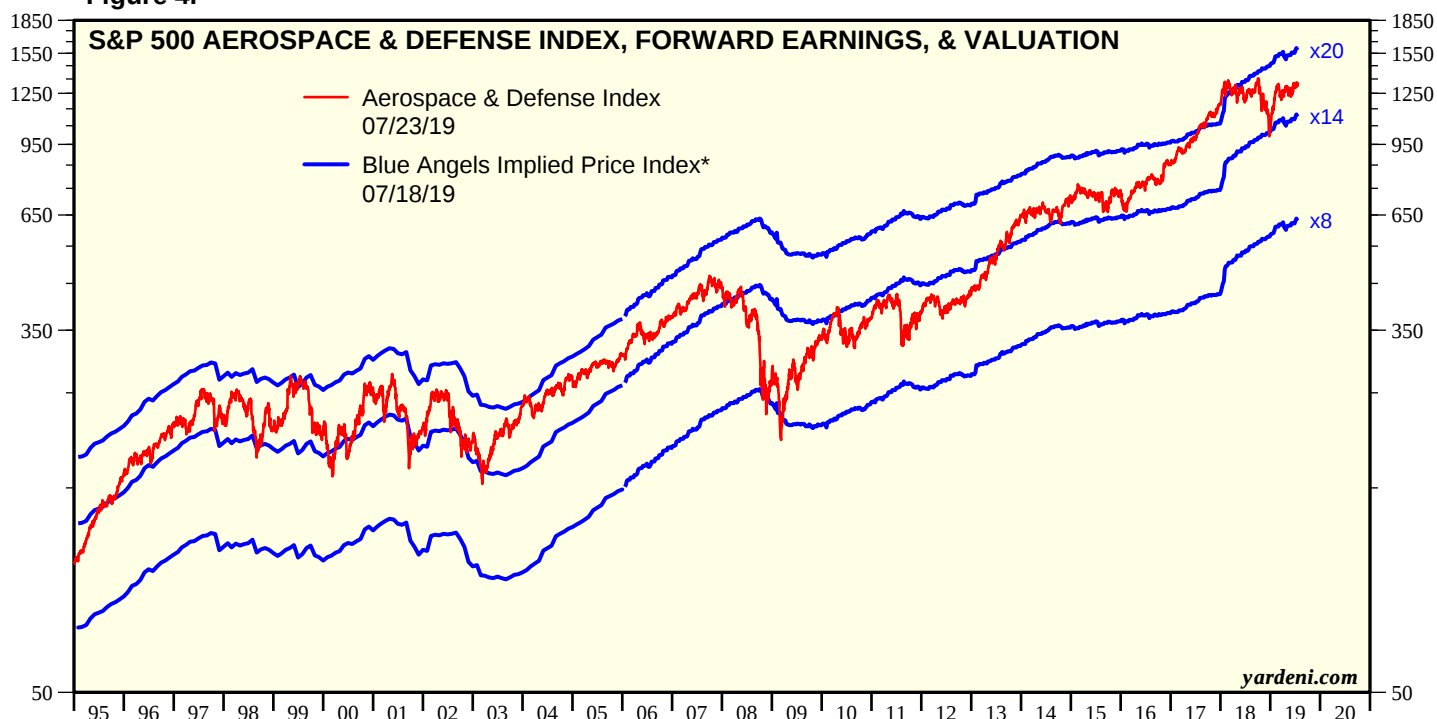
Source: Standard & Poor's and Haver Analytics.

Figure 3.



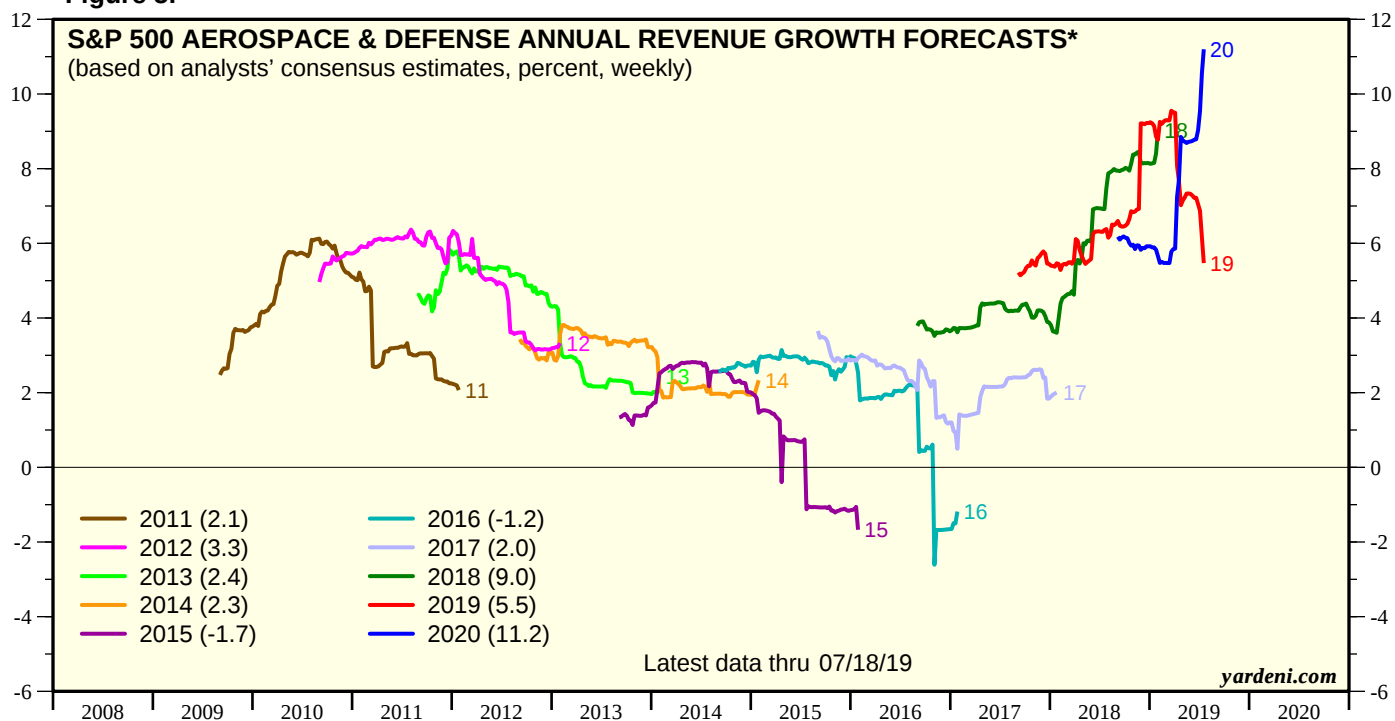
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 4.



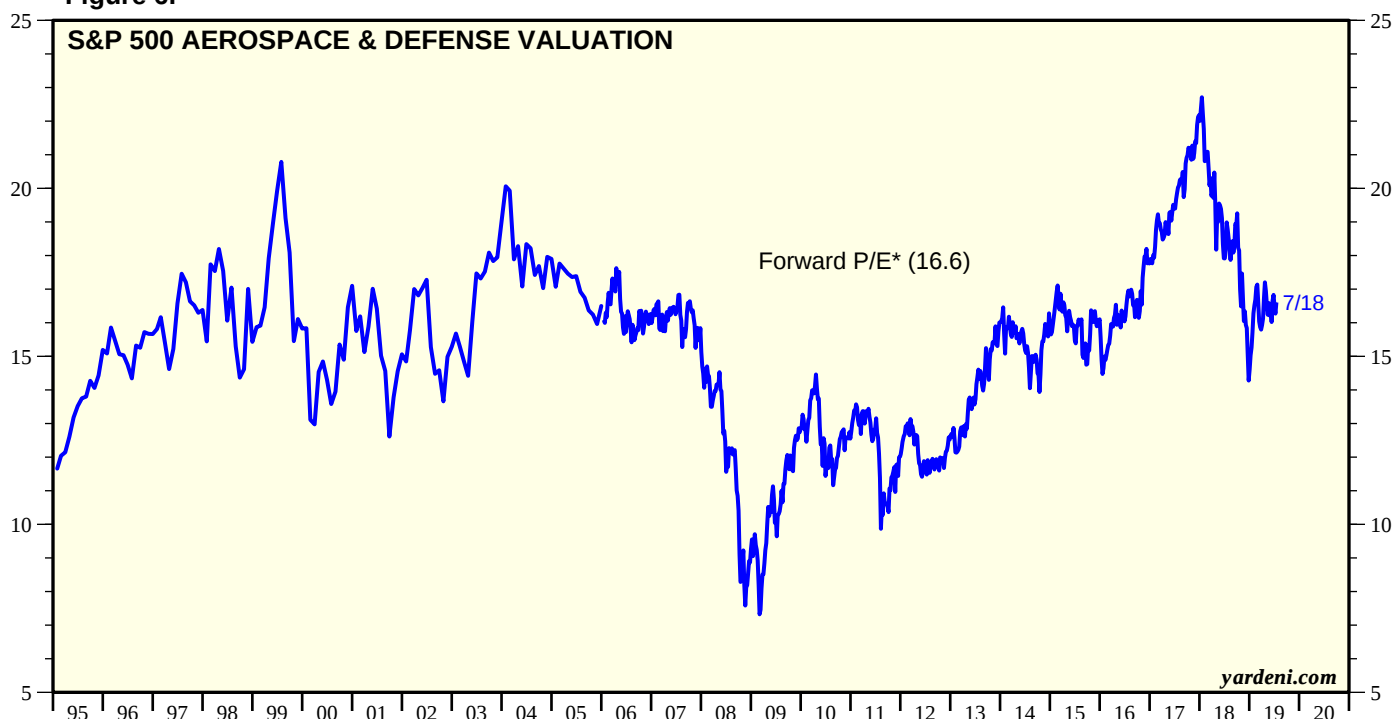
* Implied price index calculated using forward earnings times forward P/Es.
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 5.



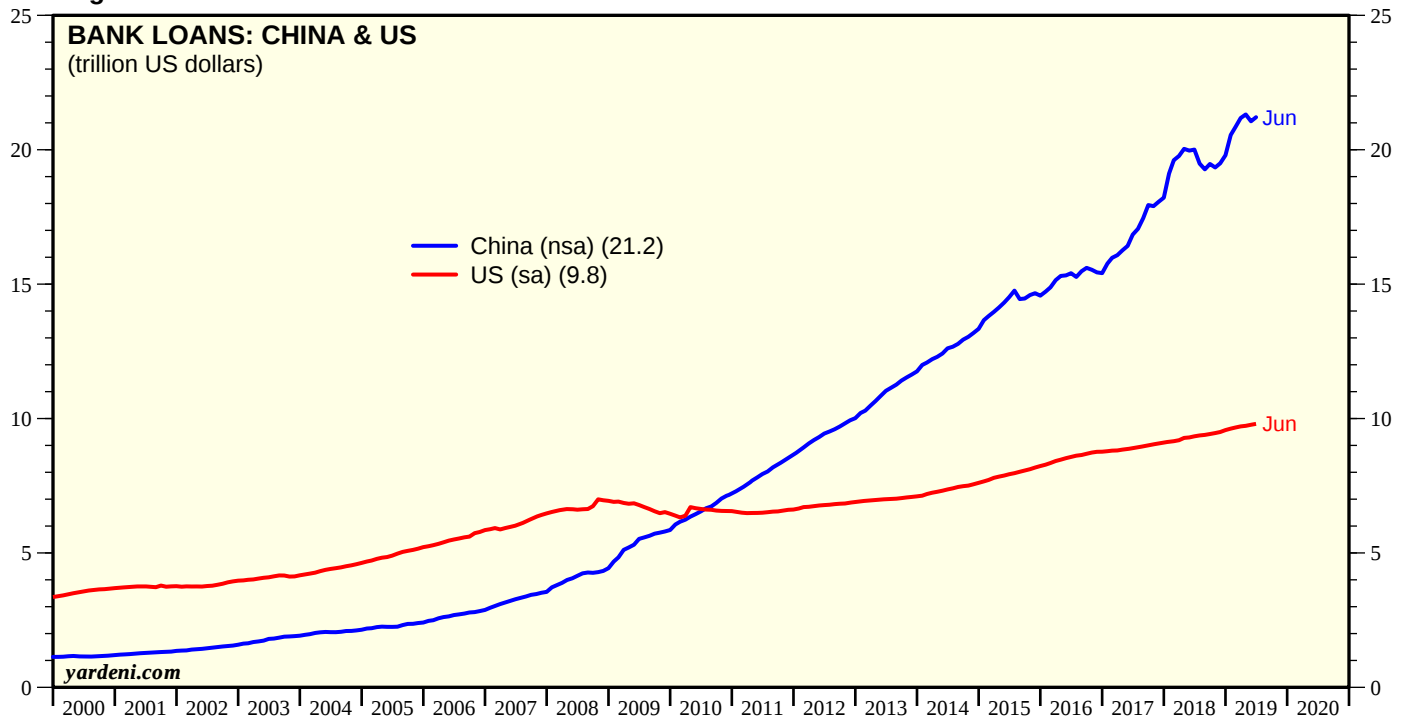
Source: I/B/E/S data by Refinitiv.

Figure 6.



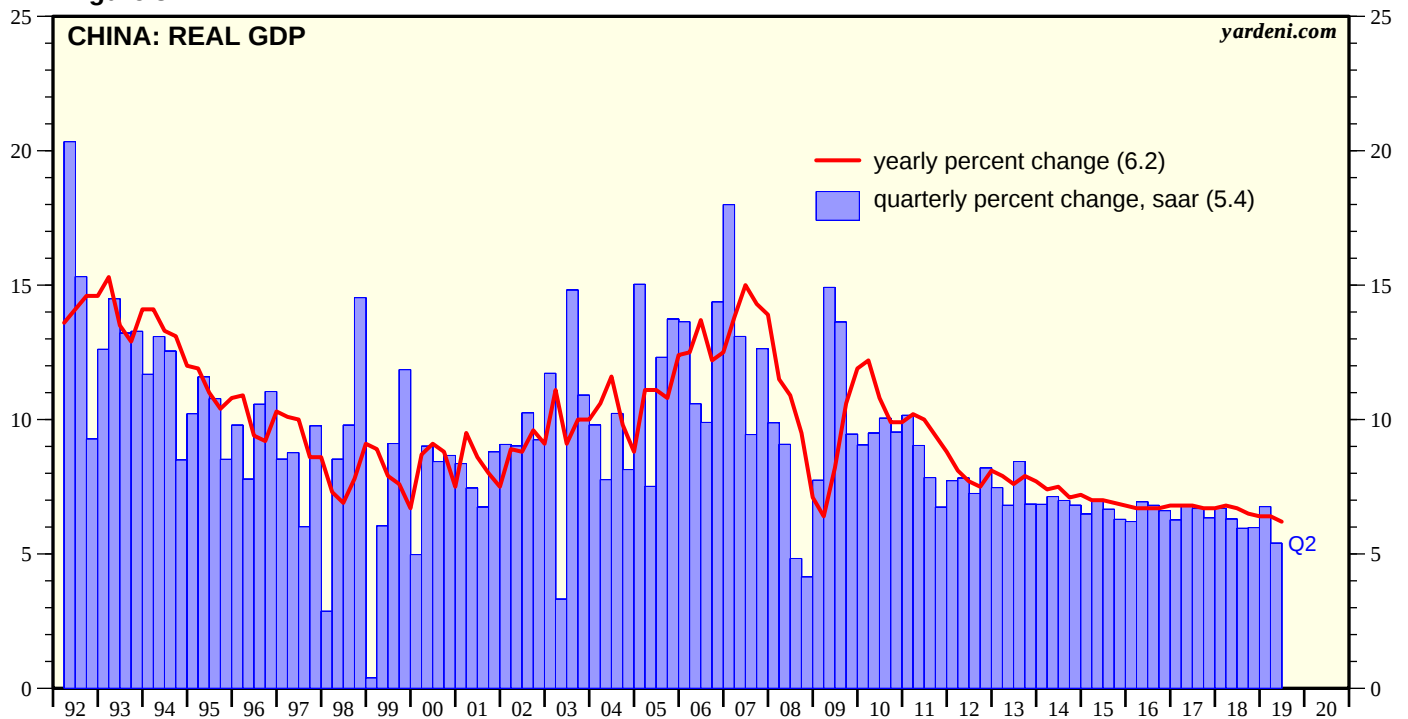
* Price divided by 12-month forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S.

Figure 7.



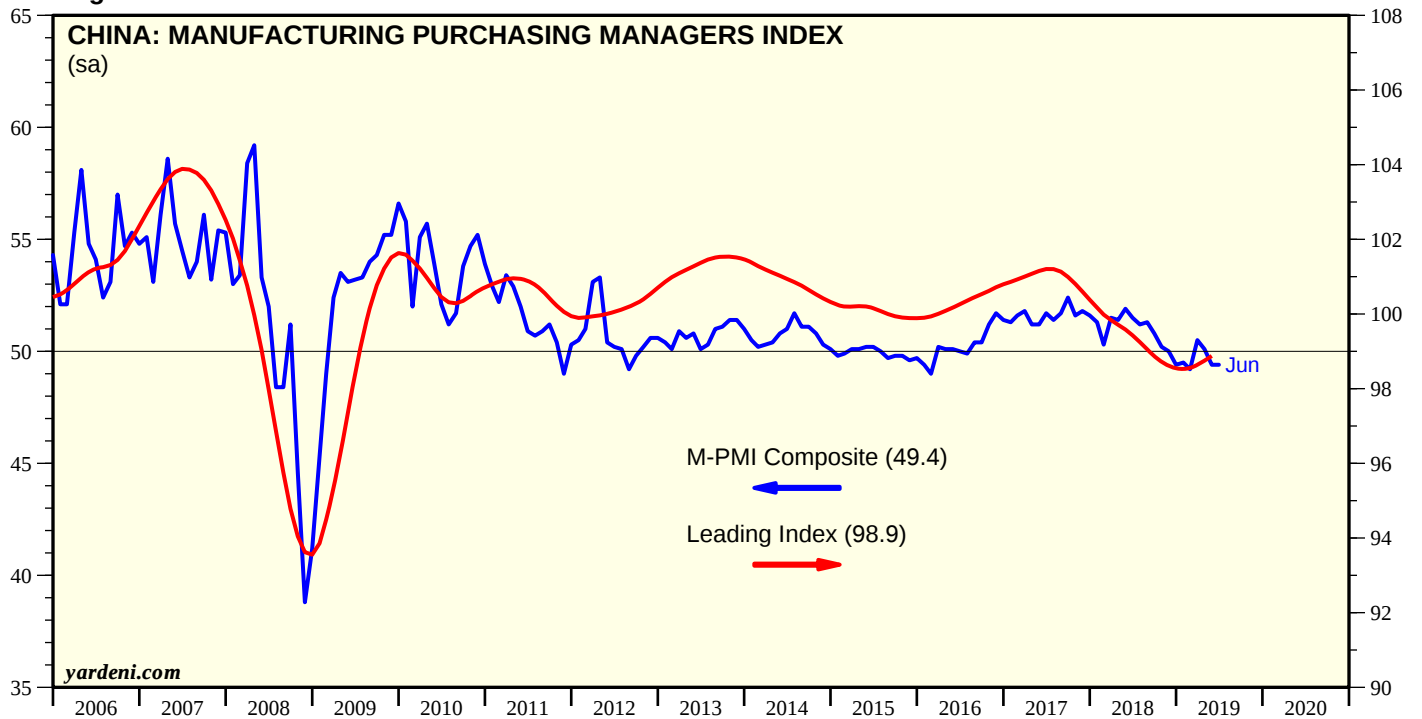
Source: People's Bank of China.

Figure 8.



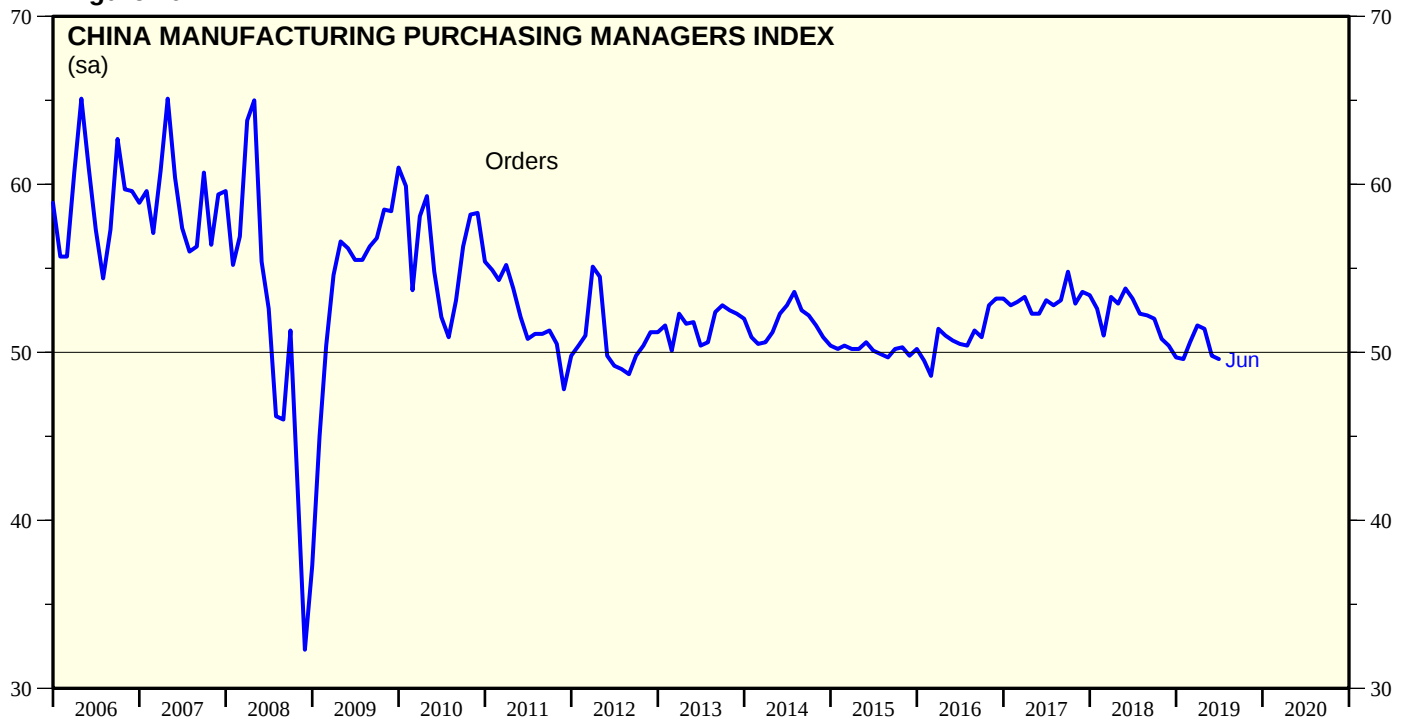
Source: China National Bureau of Statistics and Haver Analytics.

Figure 9.



Source: China Federation Logistics & Purchasing and Haver Analytics.

Figure 10.



Source: China Federation Logistics & Purchasing/Haver Analytics

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