Chart Collection for Morning Briefing

Yardeni Research, Inc.

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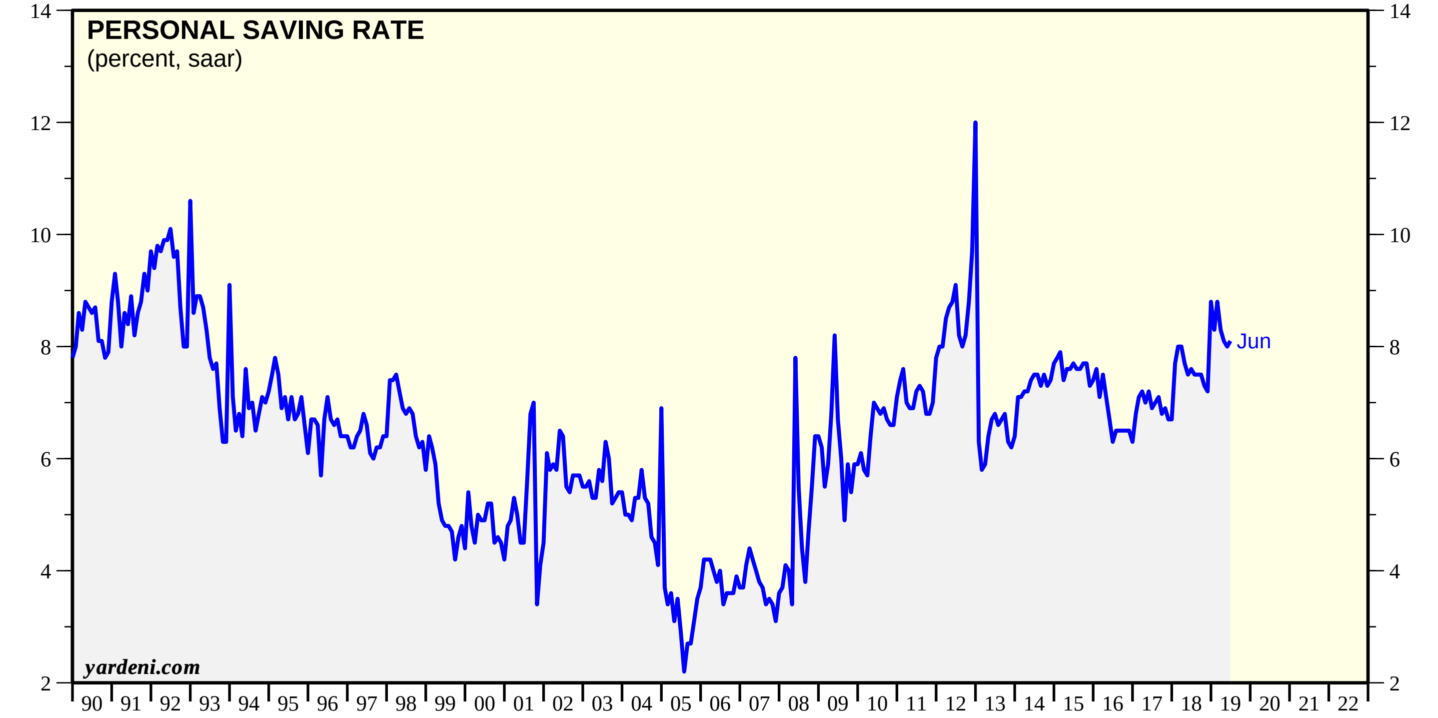
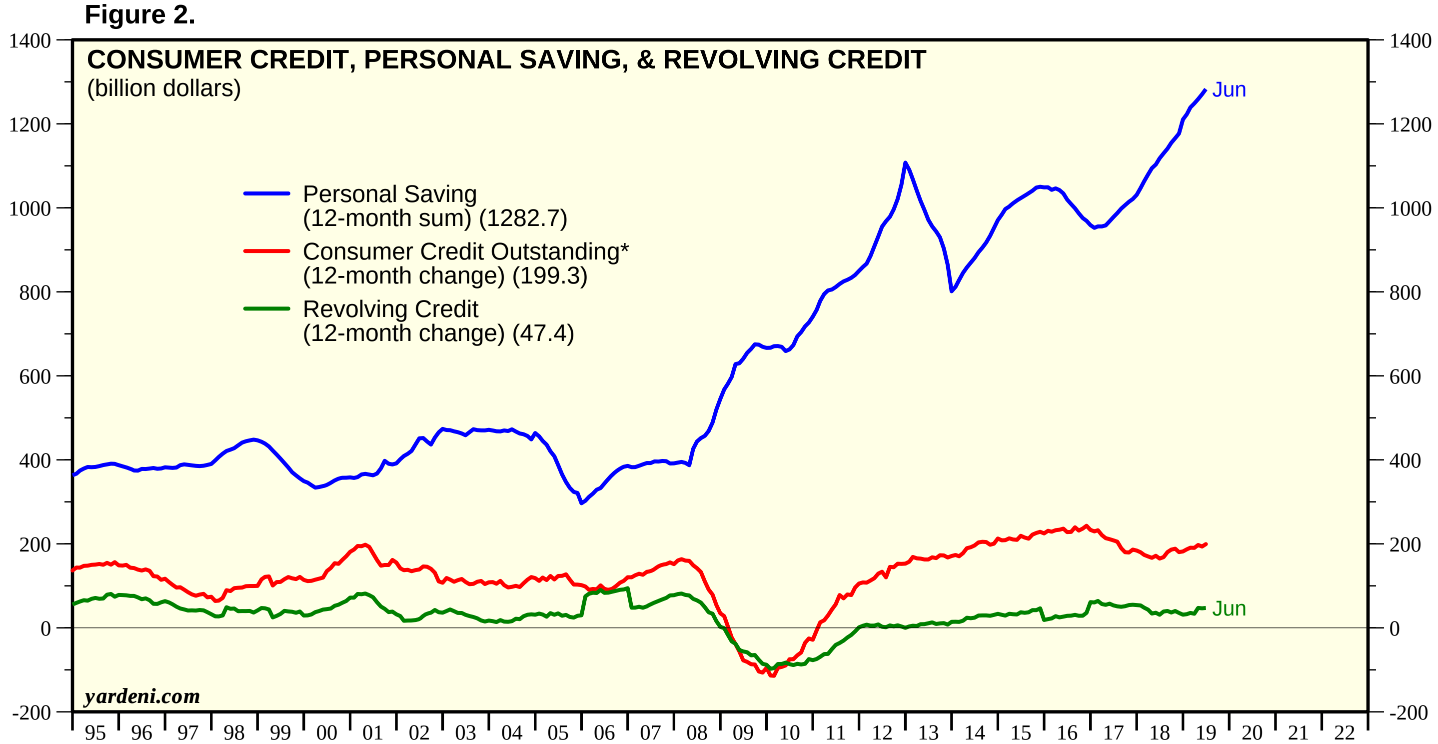
thinking outside the box

Figure 1.



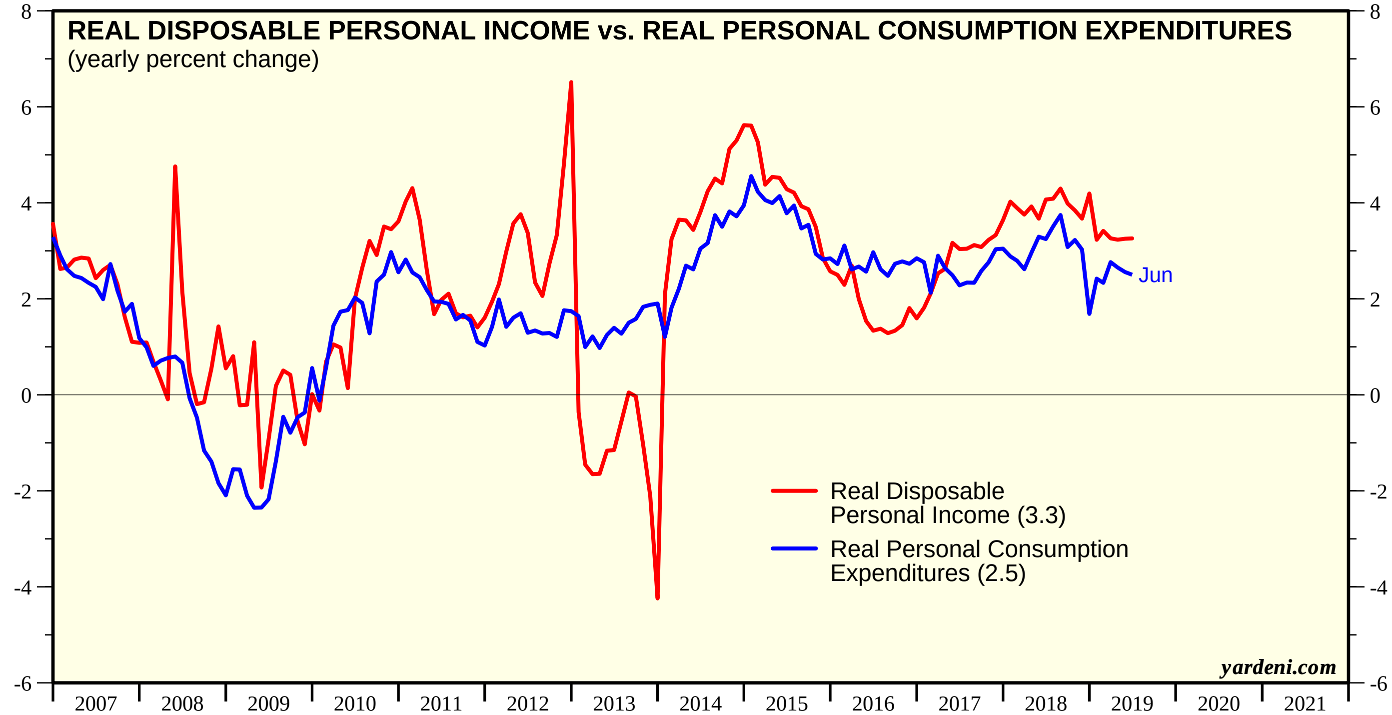
Source: Bureau of Economic Analysis and Haver Analytics.

Figure 2.



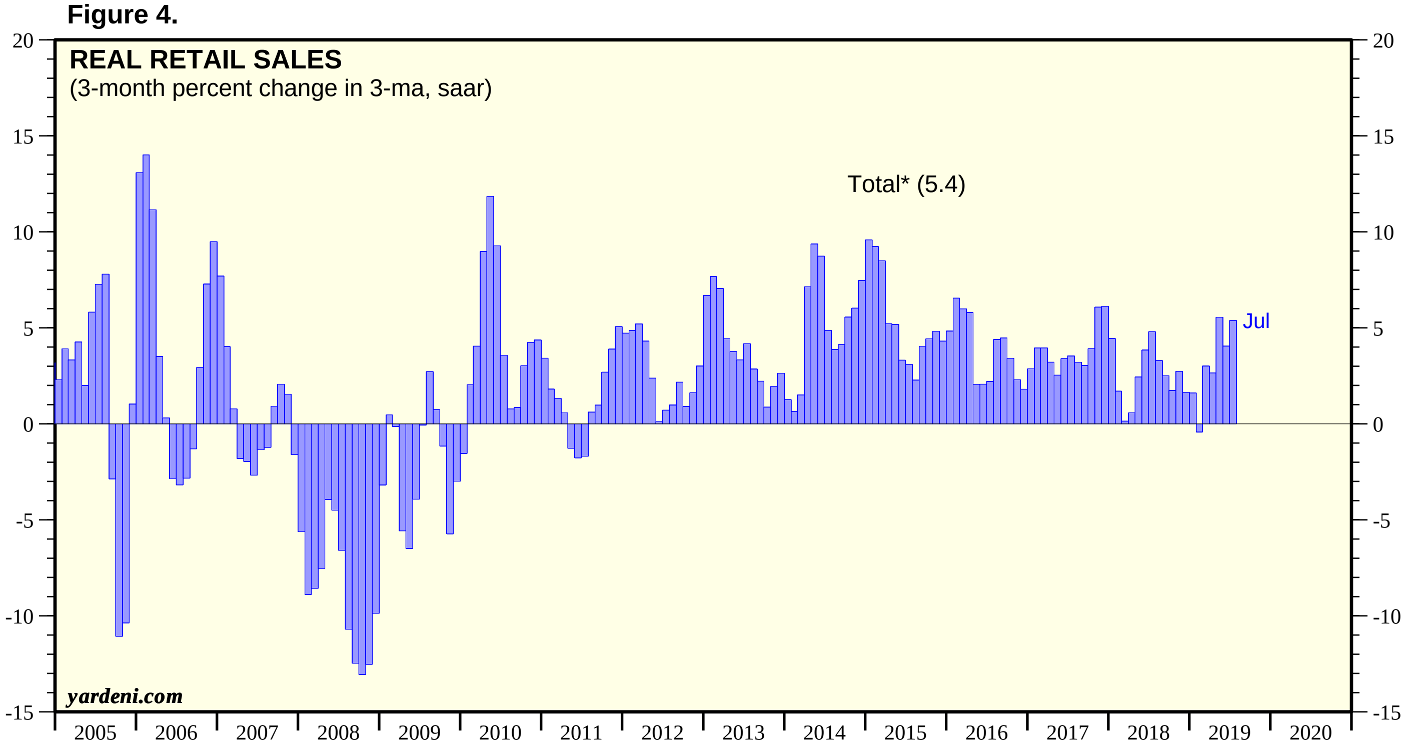
* Break-adjusted level series are calculated by Haver Analytics using the level data and the break-adjusted percent changes reported by the FRB.
Source: Federal Reserve Board and Bureau of Economic Analysis.

Figure 3.



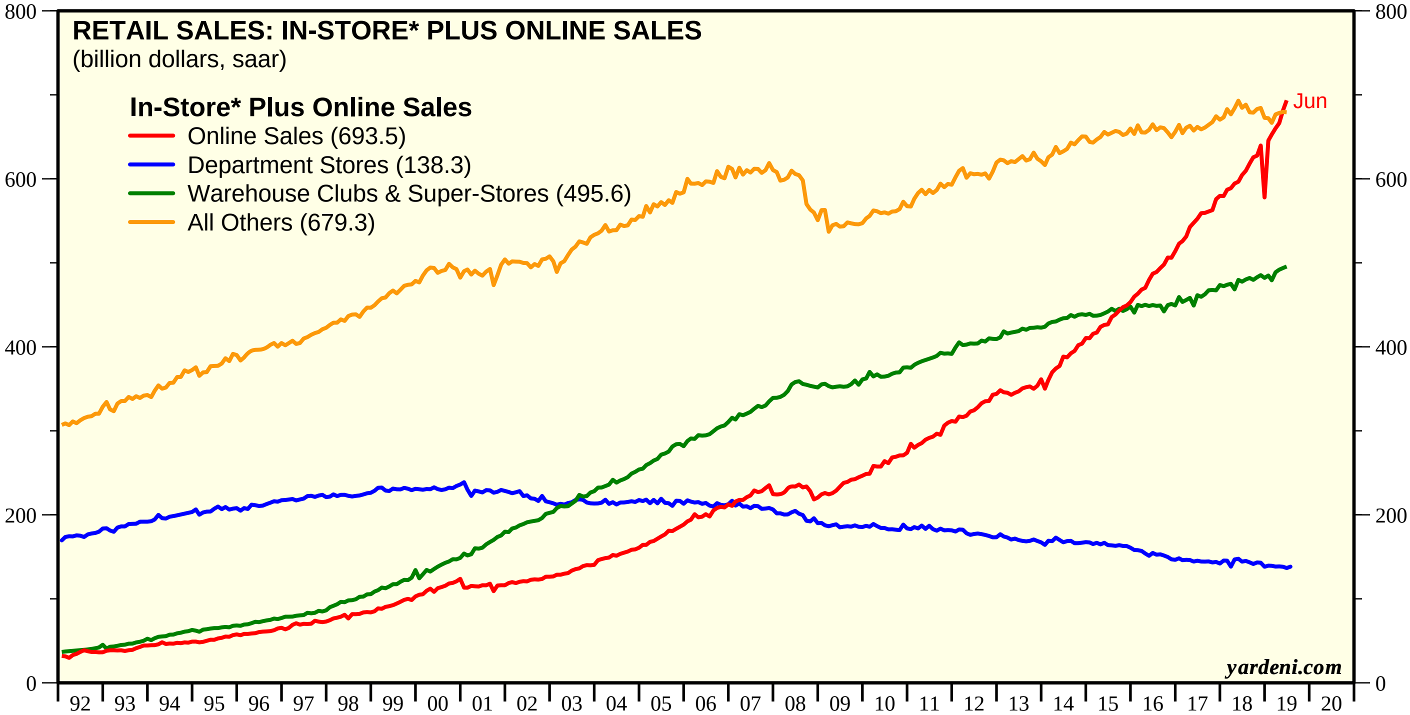
Source: US Department of Labor, Bureau of Labor Statistics.

Figure 4.



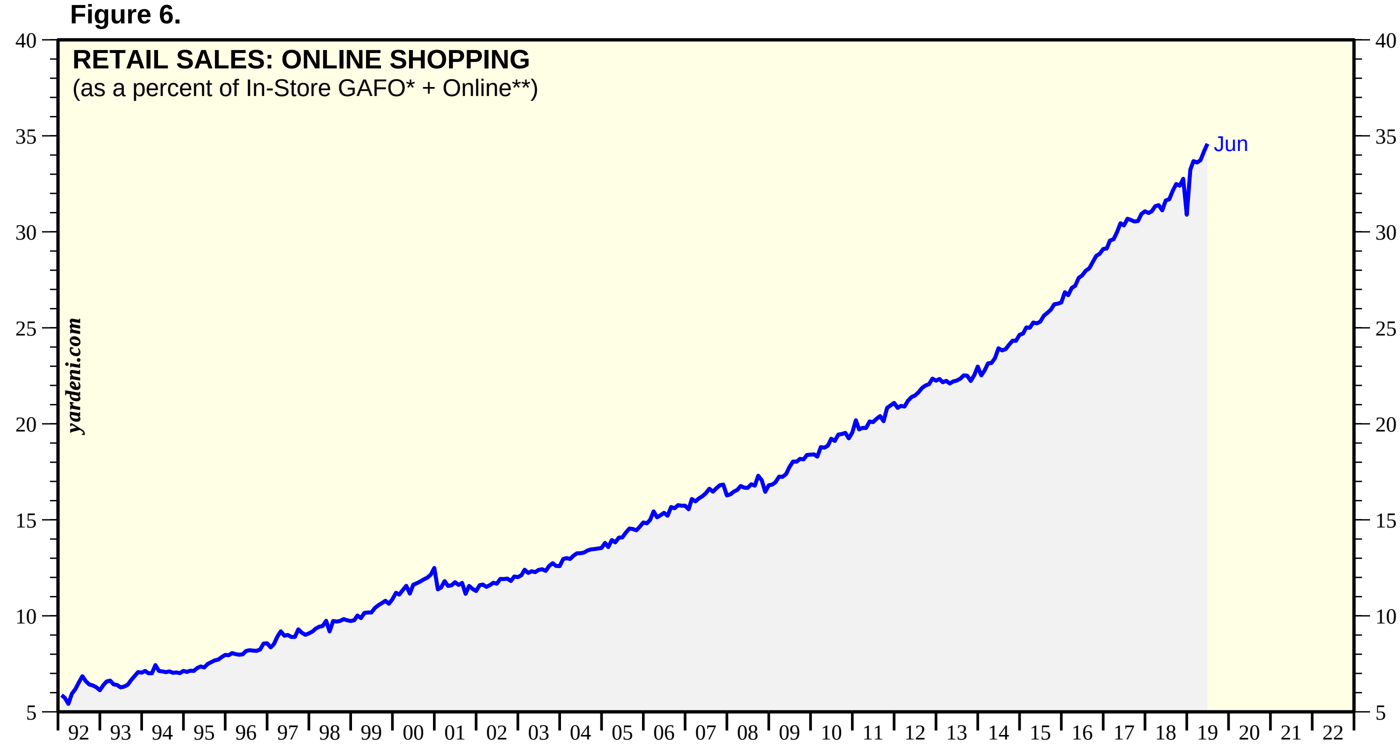
* Deflated by CPI Goods. Assumes a 0.7% decline in January CPI goods index.
Source: Census Bureau and Bureau of Labor Statistics.

Figure 5.



* GAFO (general merchandise, apparel and accessories, furniture, and other sales) includes retailers that specialize in department-store types of merchandise such as furniture & home furnishings, electronics & appliances, clothing & accessories, sporting goods, hobby, book, and music, general merchandise, office supply, stationery, and gift stores.
Source: Census Bureau and Haver Analytics.

Figure 6.



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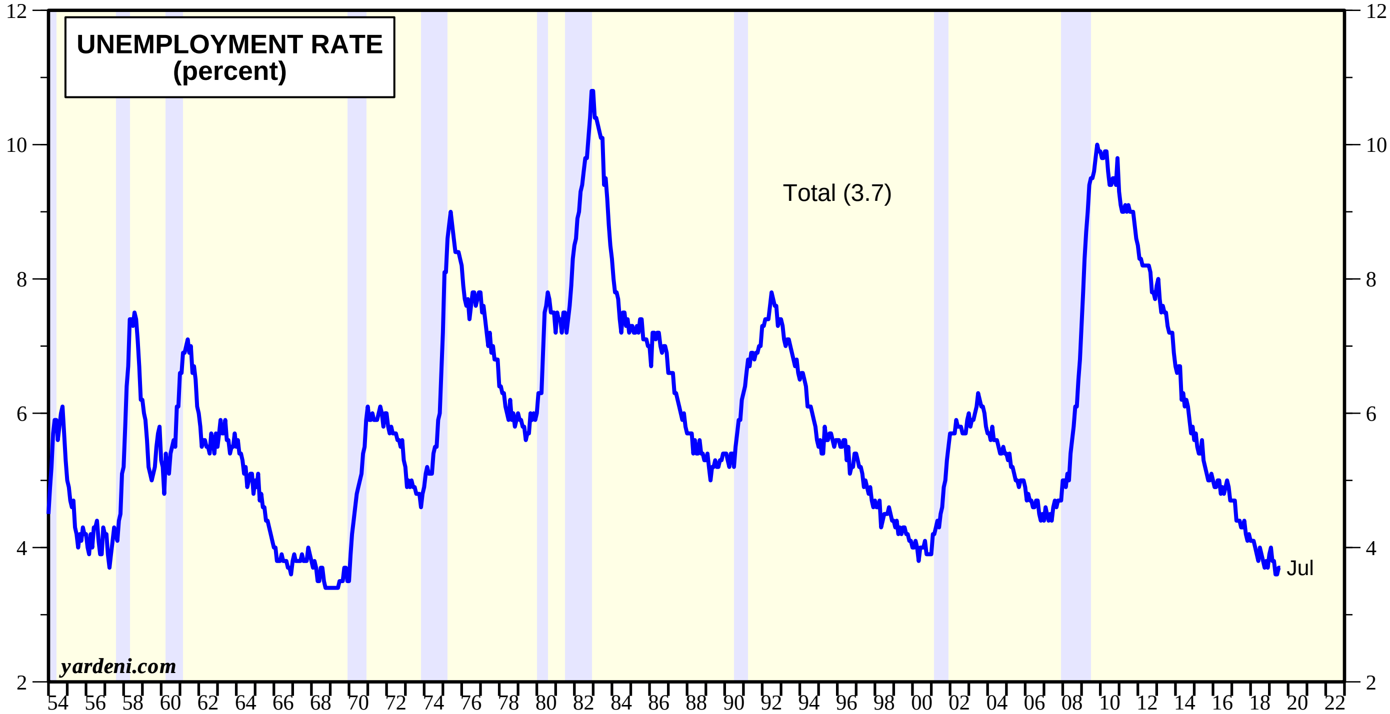
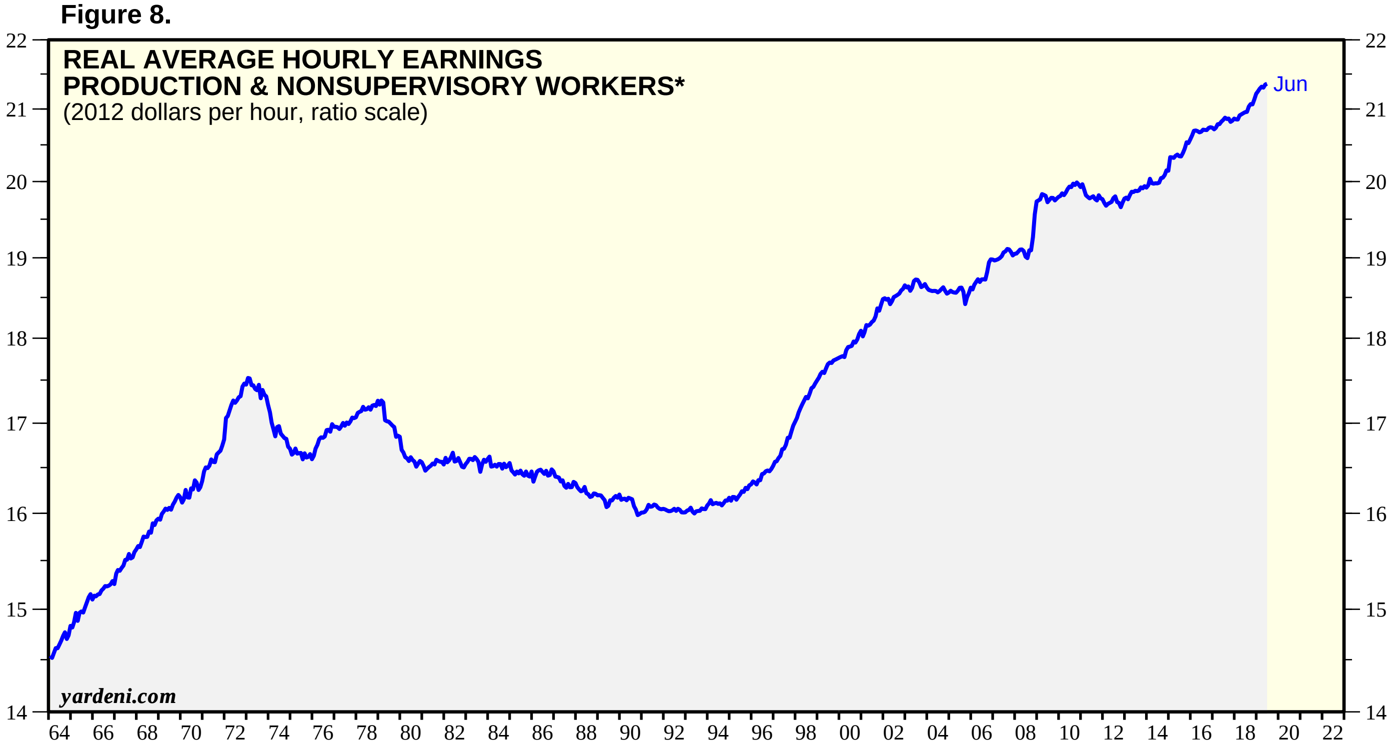
** Electronic shopping and mail order houses.
Source: Census Bureau and Haver Analytics.

Figure 7.



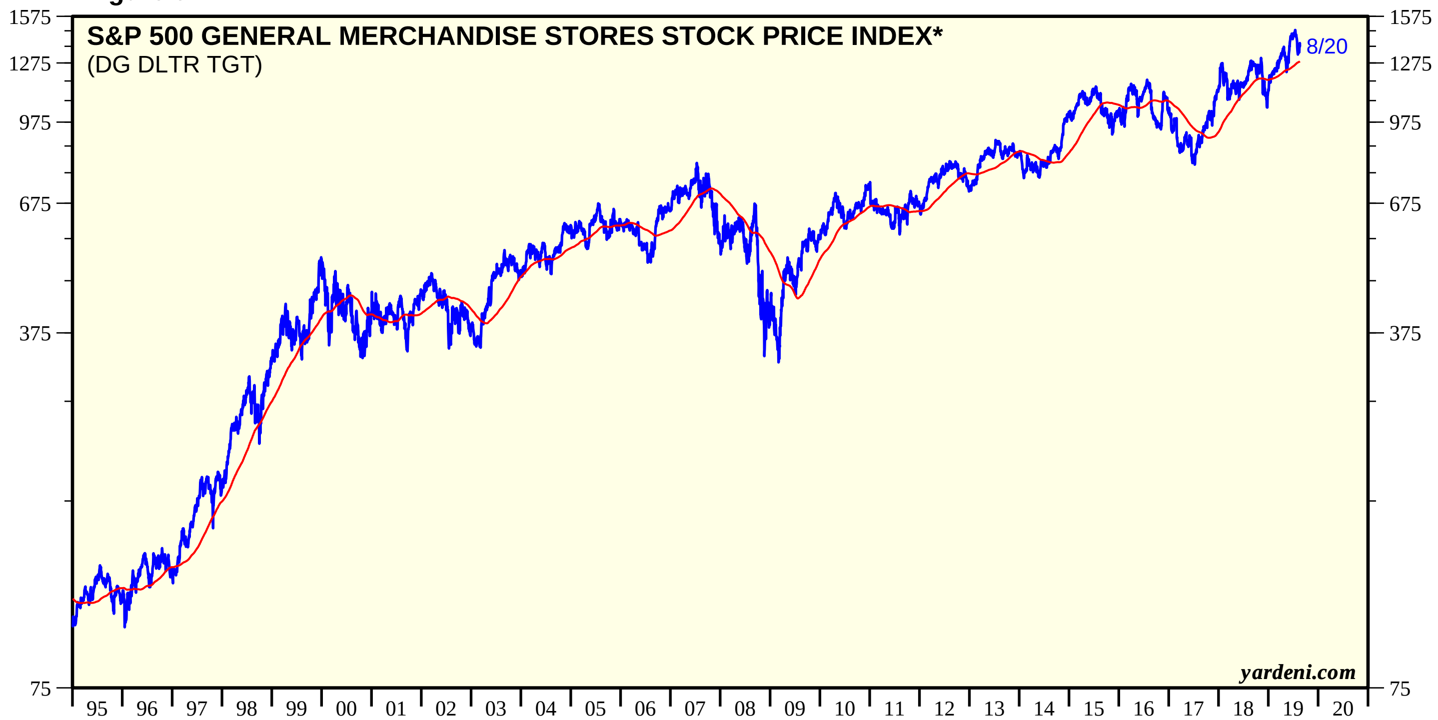
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 8.



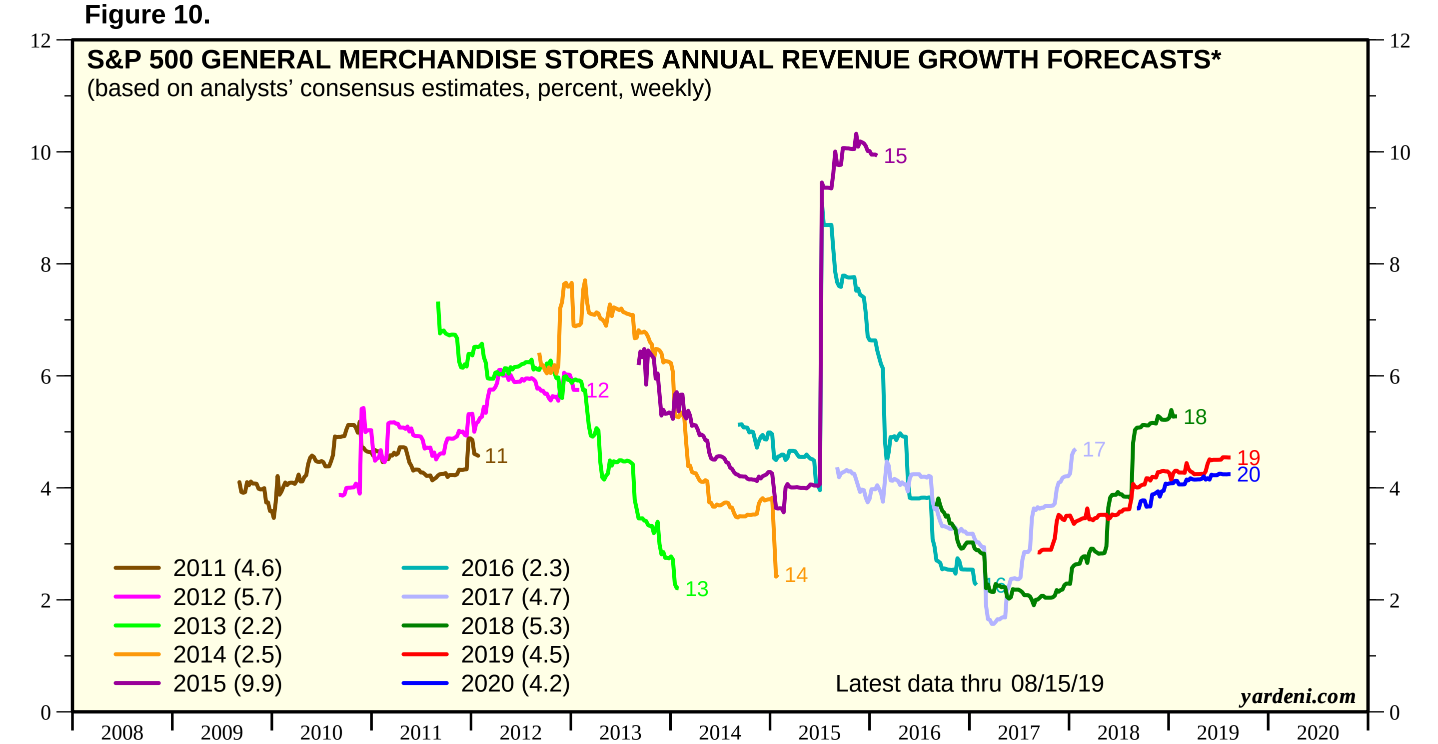
* Average hourly earnings deflated by personal consumption expenditures deflator.
Source: Bureau of Labor Statistics, Bureau of Economic Analysis, and Haver Analytics.

Figure 9.



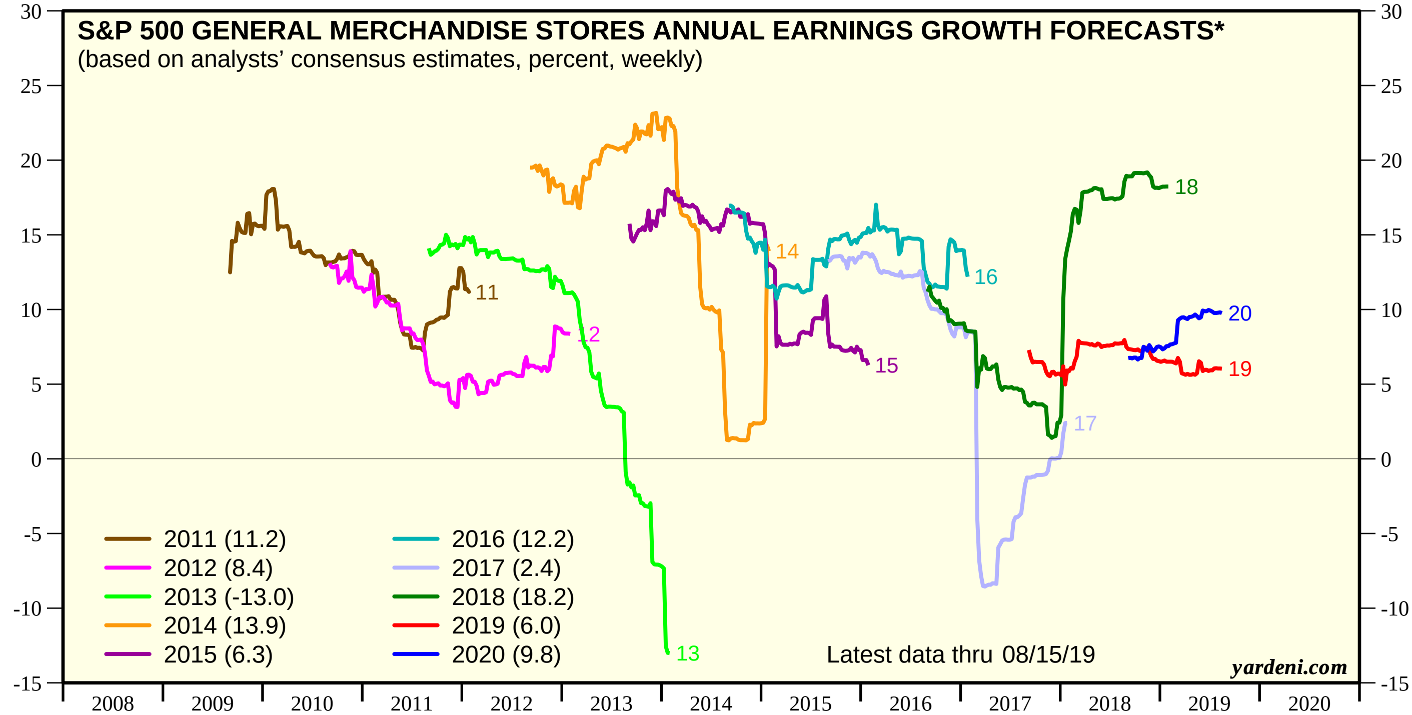
200-day moving average.
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 10.



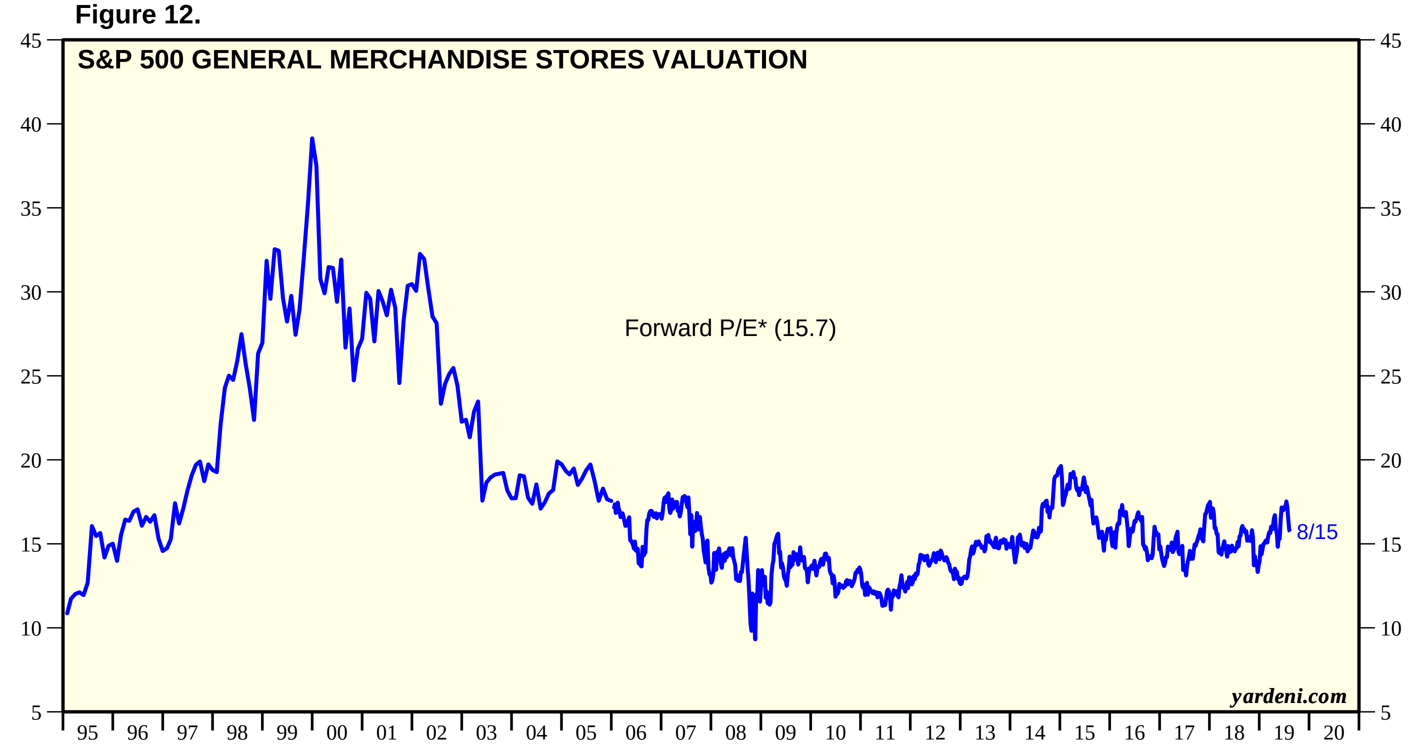
Source: I/B/E/S data by Refinitiv.

Figure 11.



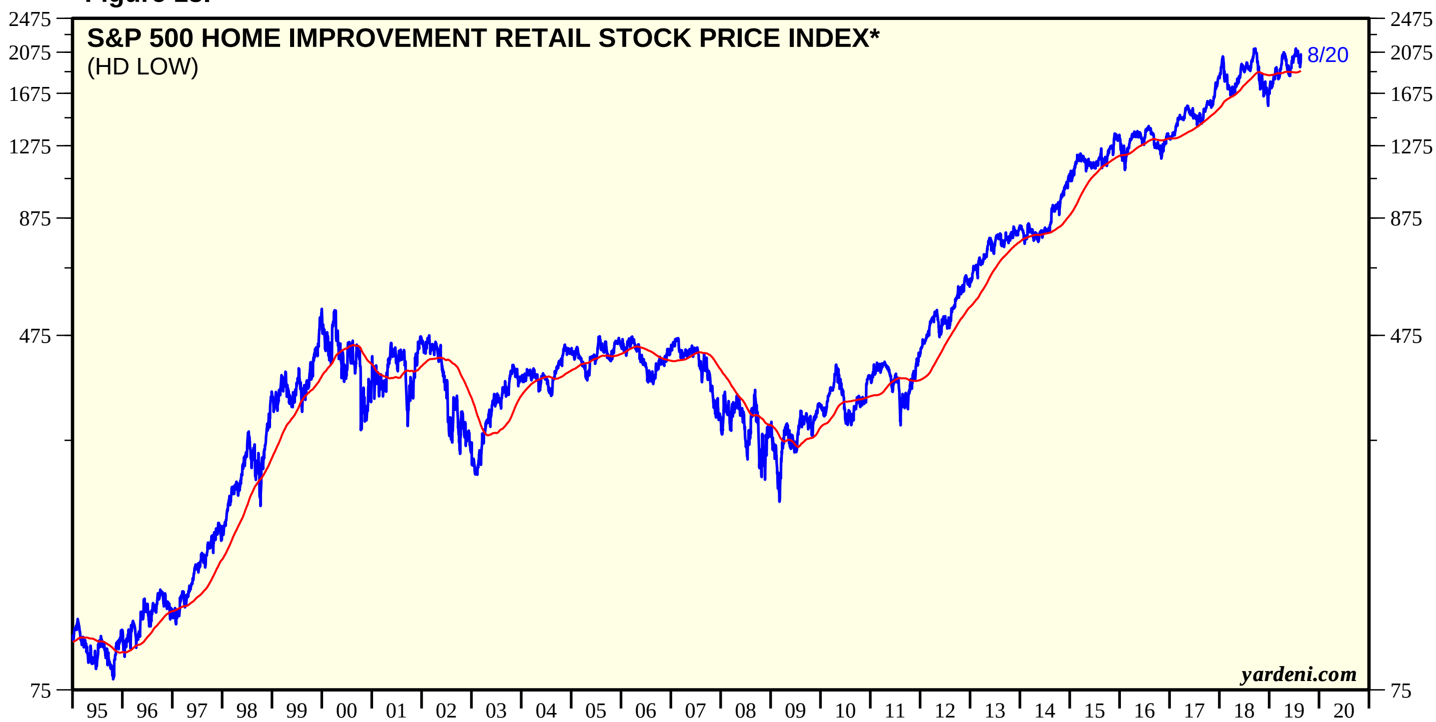
Source: I/B/E/S data by Refinitiv.

Figure 12.



* Price divided by forward consensus expected earnings per share. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

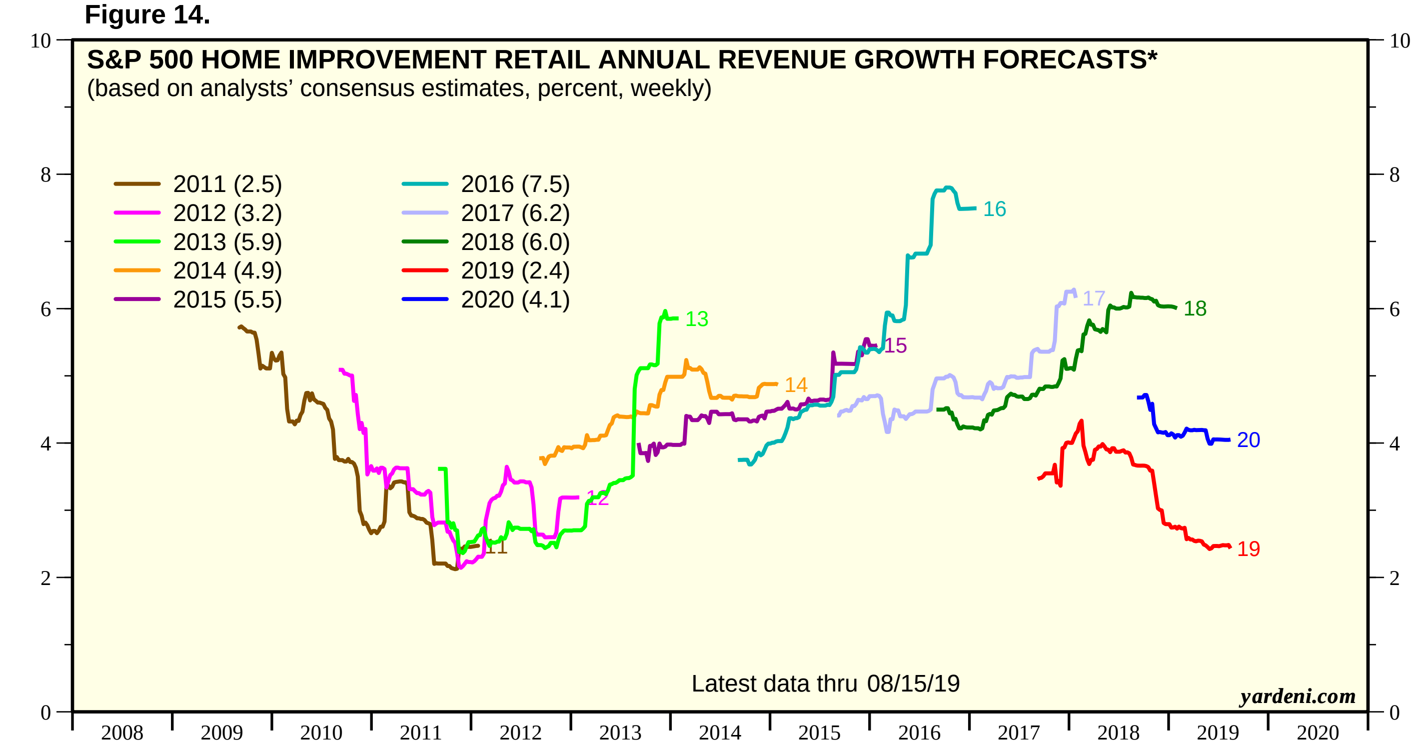
Figure 13.



200-day moving average.

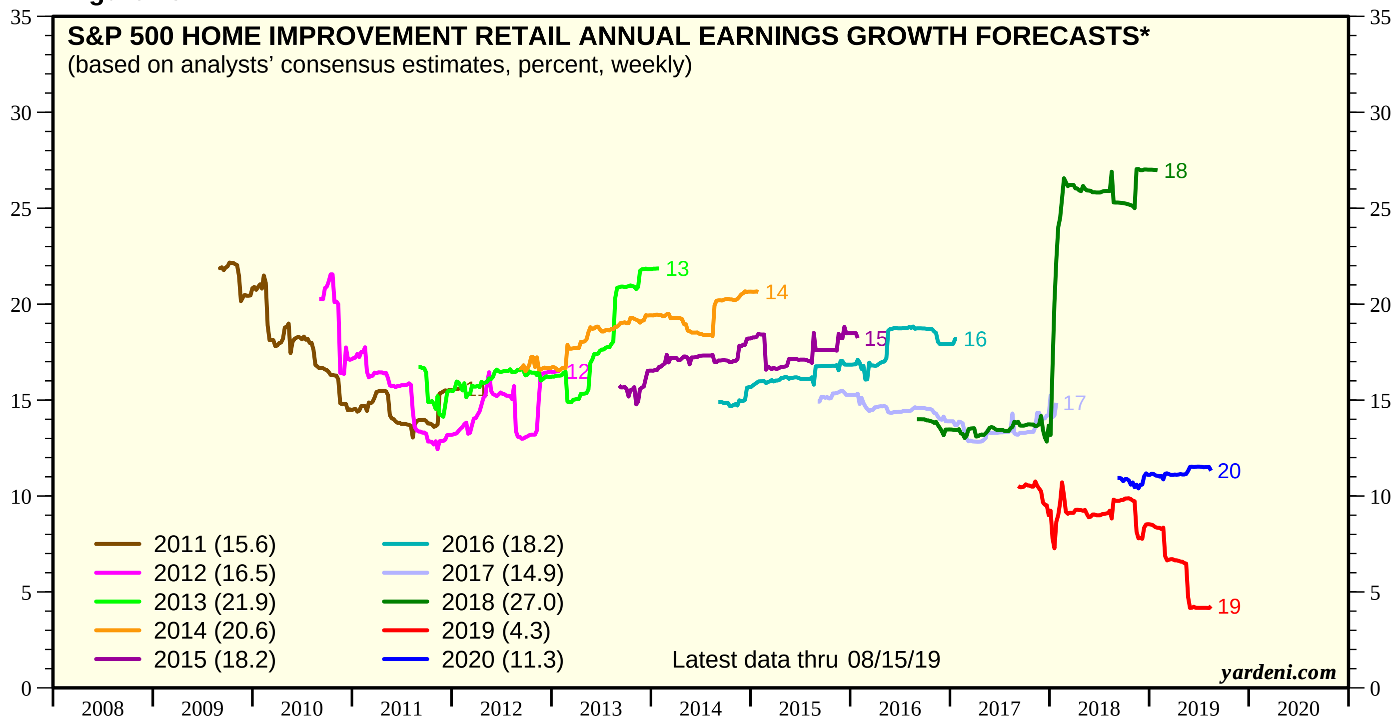
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 14.



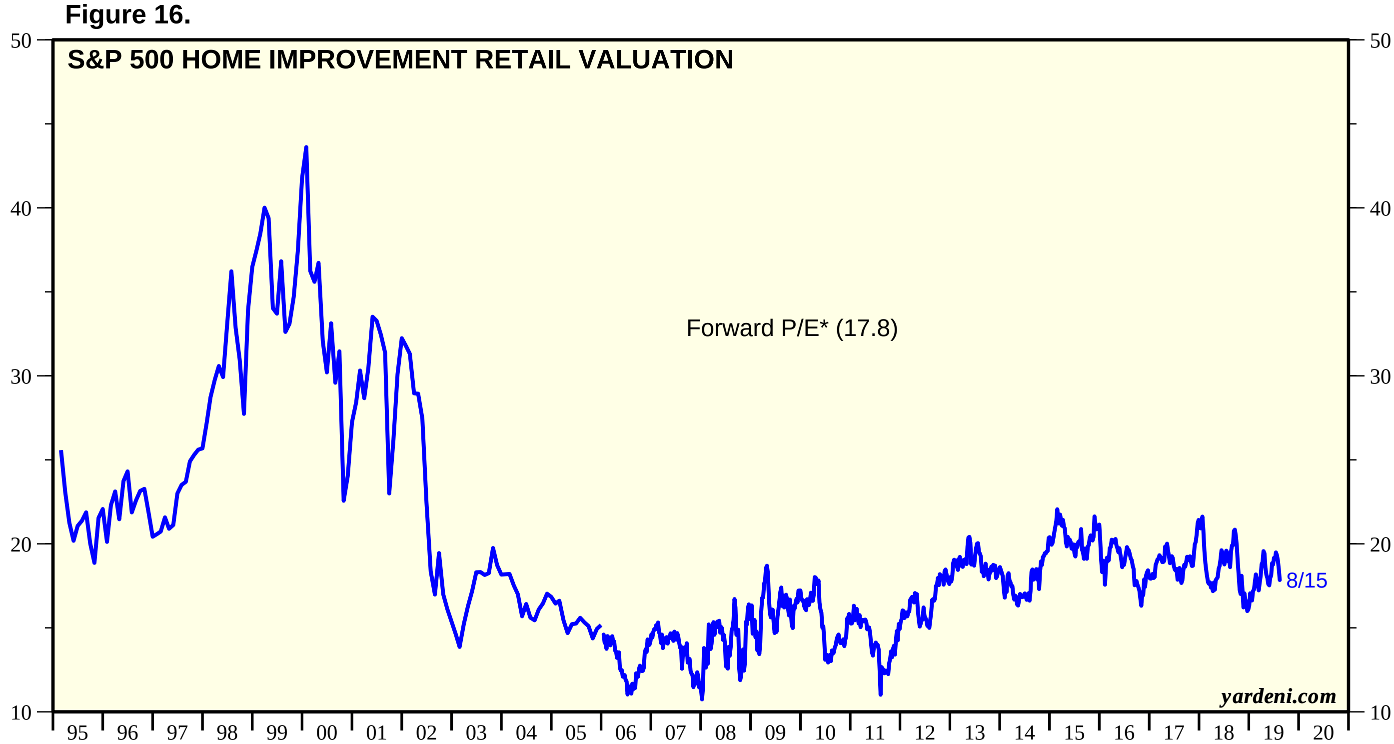
Source: I/B/E/S data by Refinitiv.

Figure 15.



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

Figure 16.



* Price divided by forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.