

Chart Collection for Morning Briefing

Yardeni Research, Inc.

September 5, 2019

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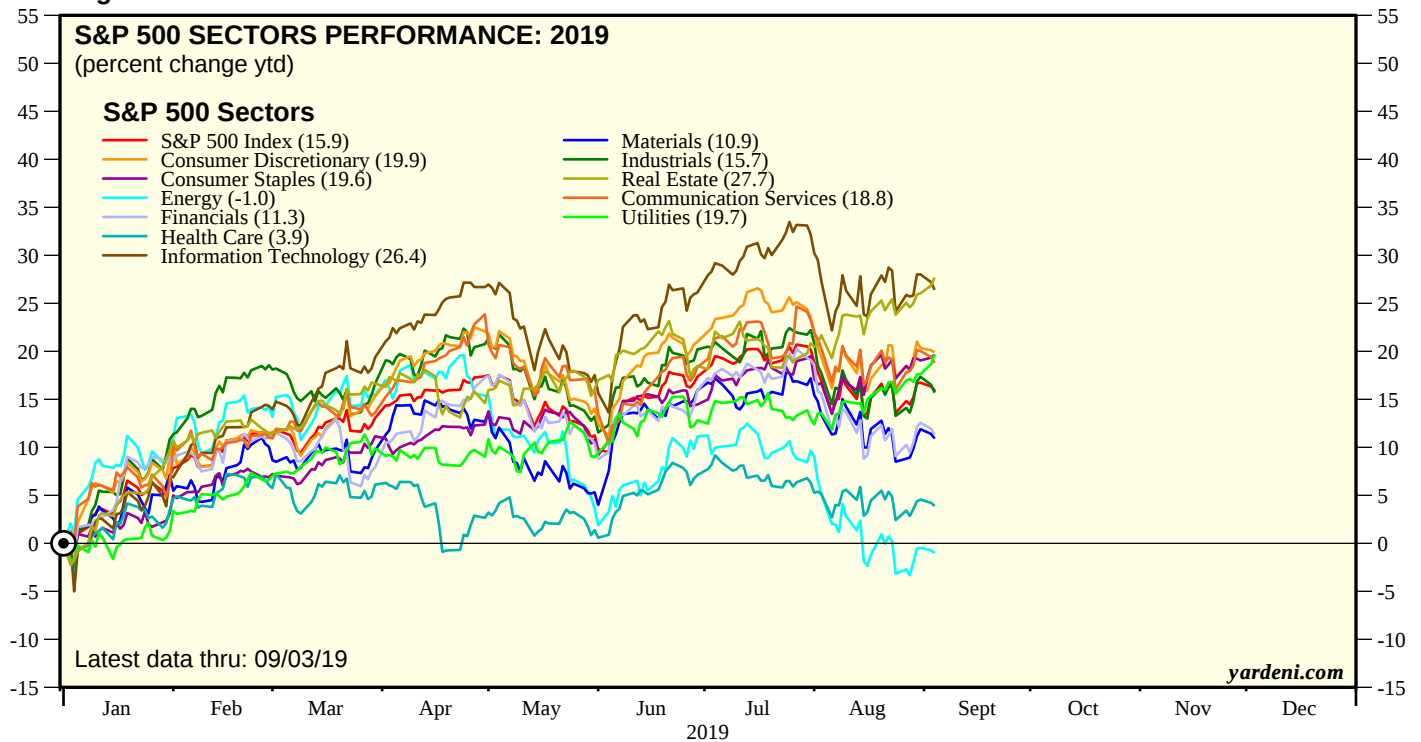
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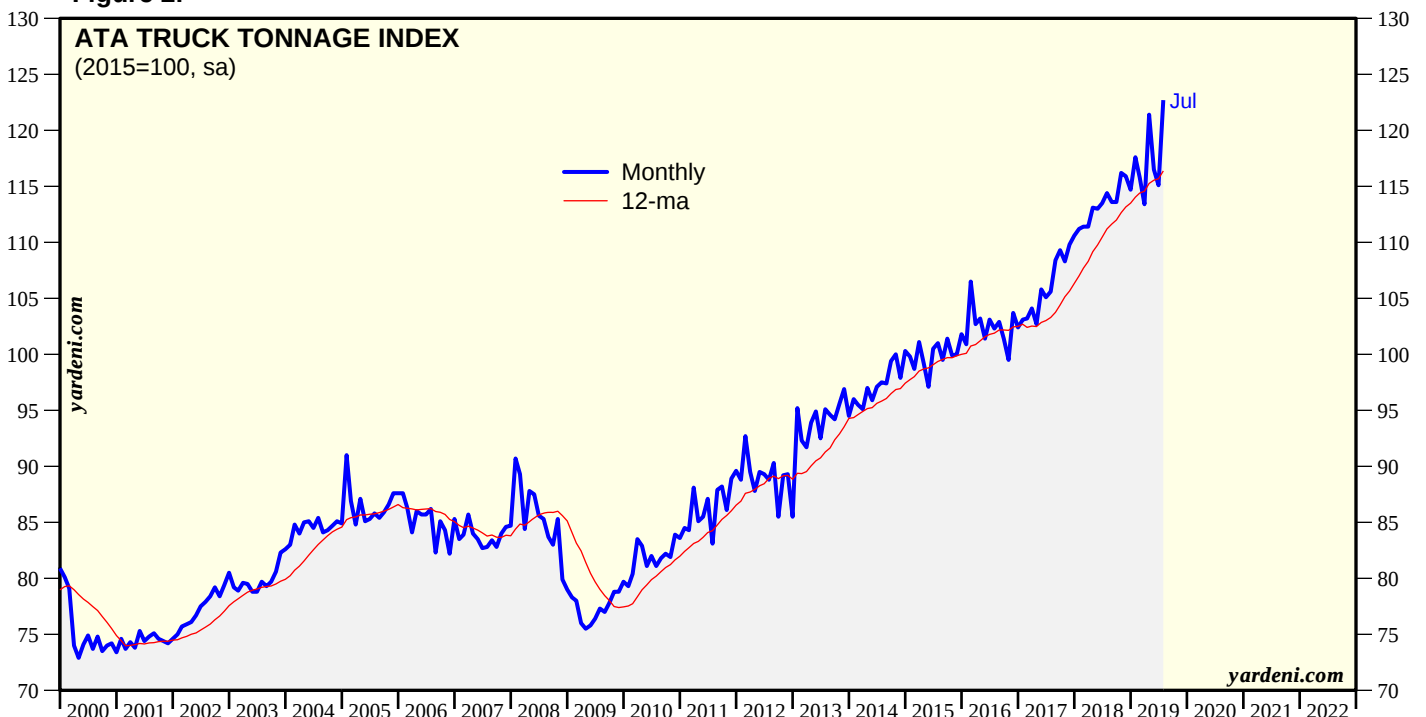
thinking outside the box

Figure 1.



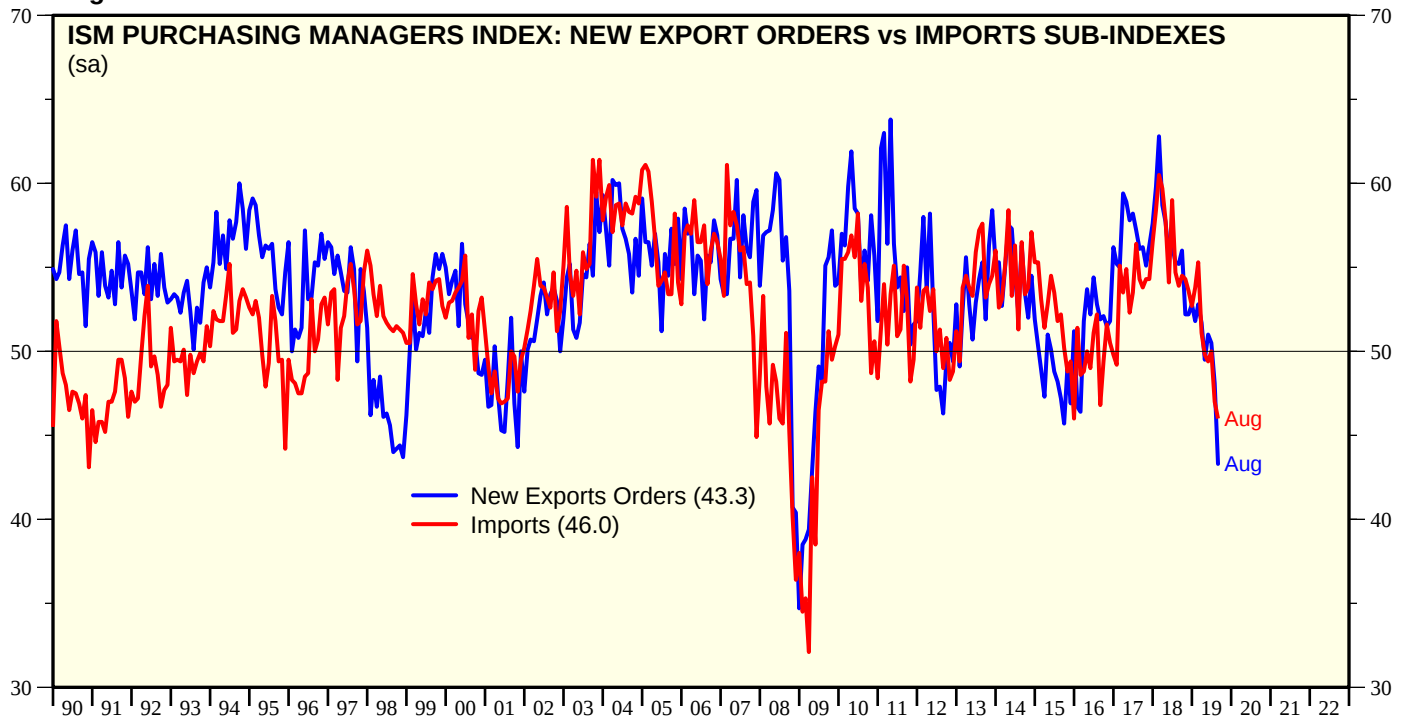
Source: Standard & Poor's.

Figure 2.



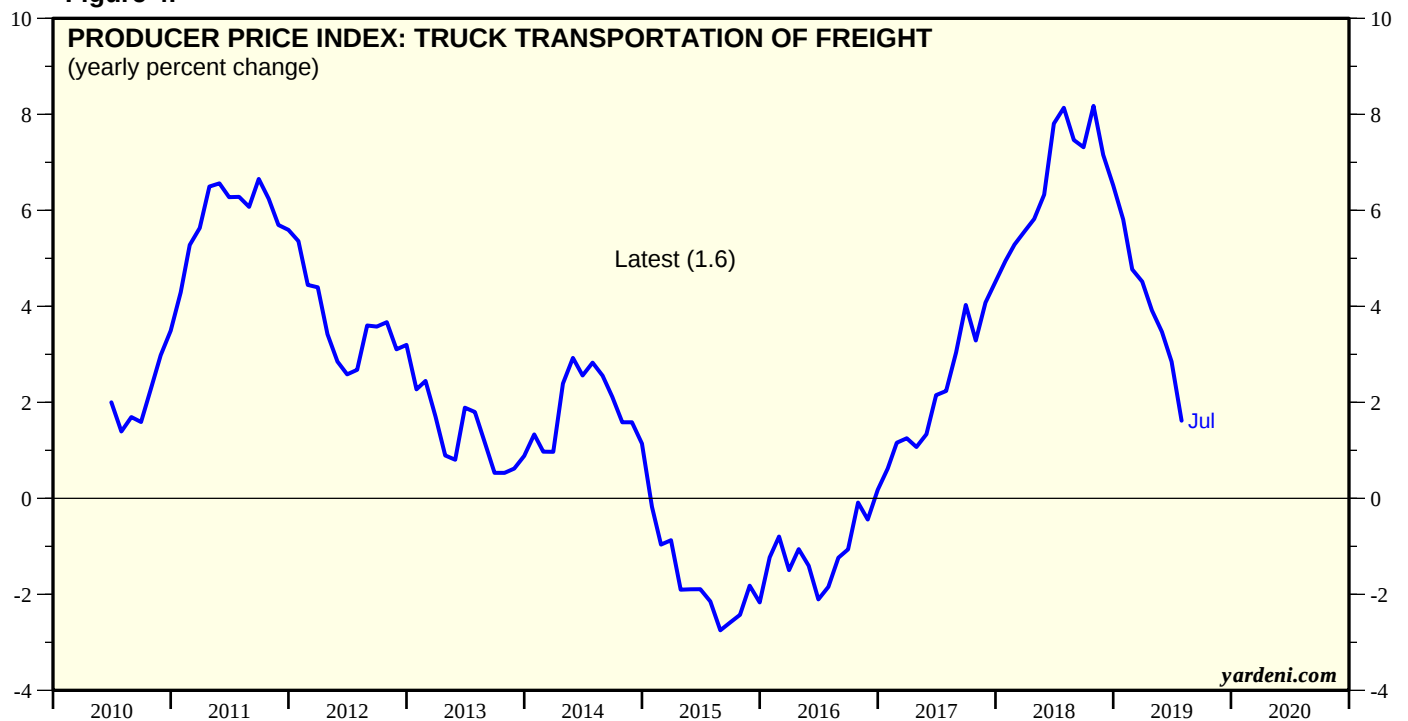
Source: American Trucking Association.

Figure 3.



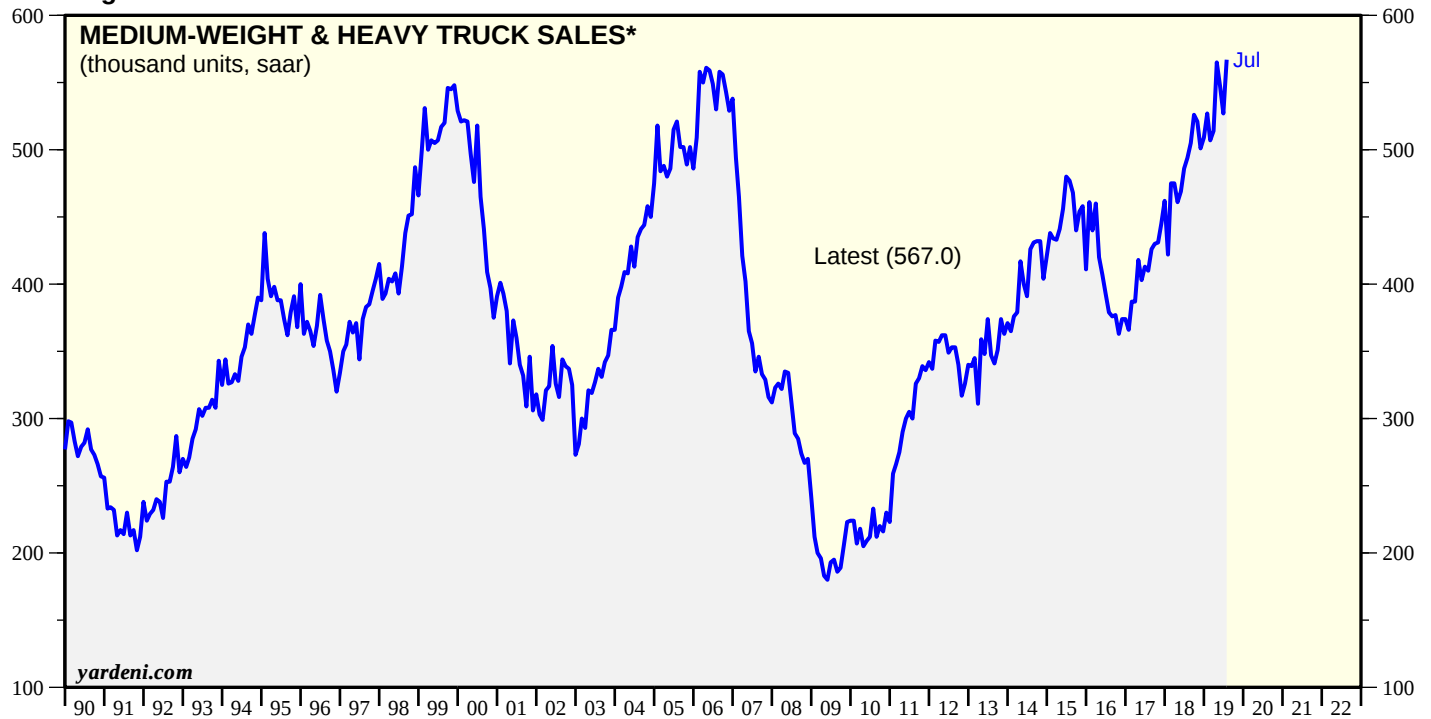
Source: Institute of Supply Management.

Figure 4.



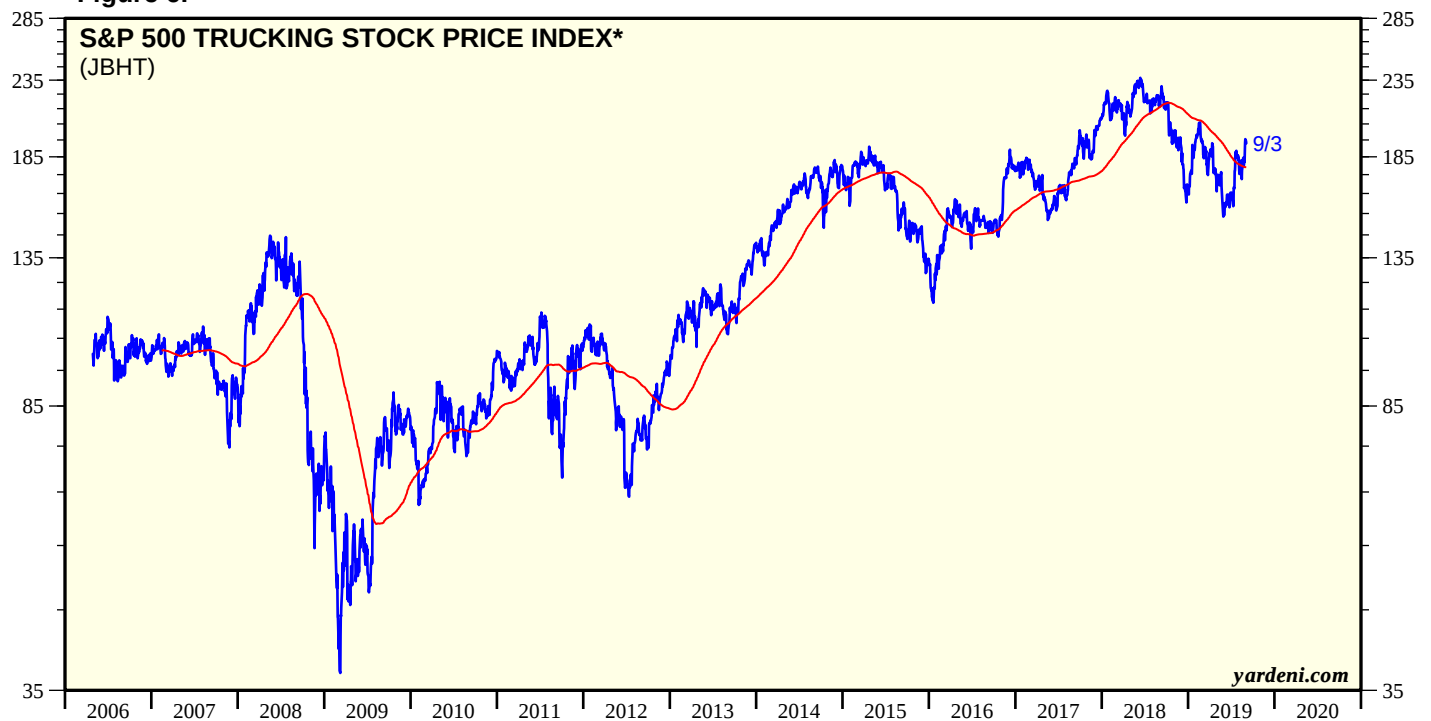
Source: Bureau of Labor Statistics.

Figure 5.



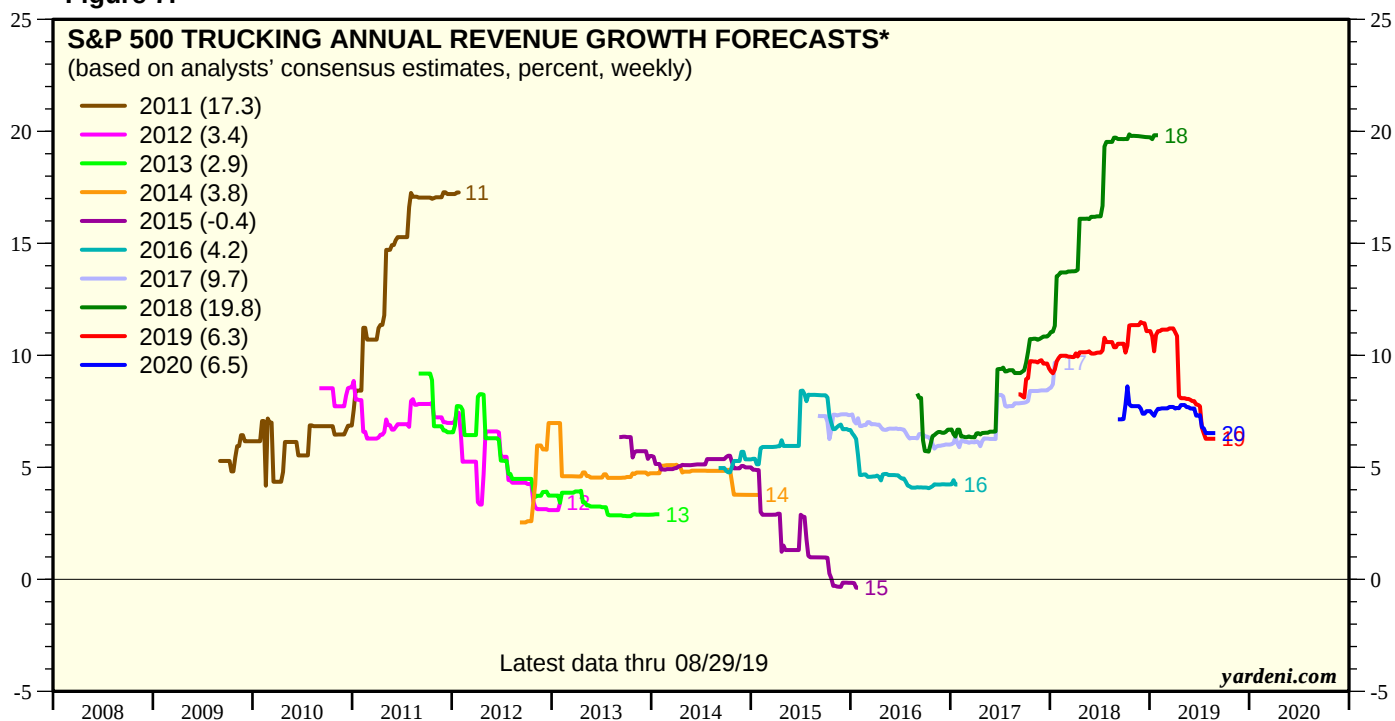
* Class III & IV trucks with a gross vehicle weight of more than 14,001 lbs.
Source: Bureau of Economic Analysis.

Figure 6.



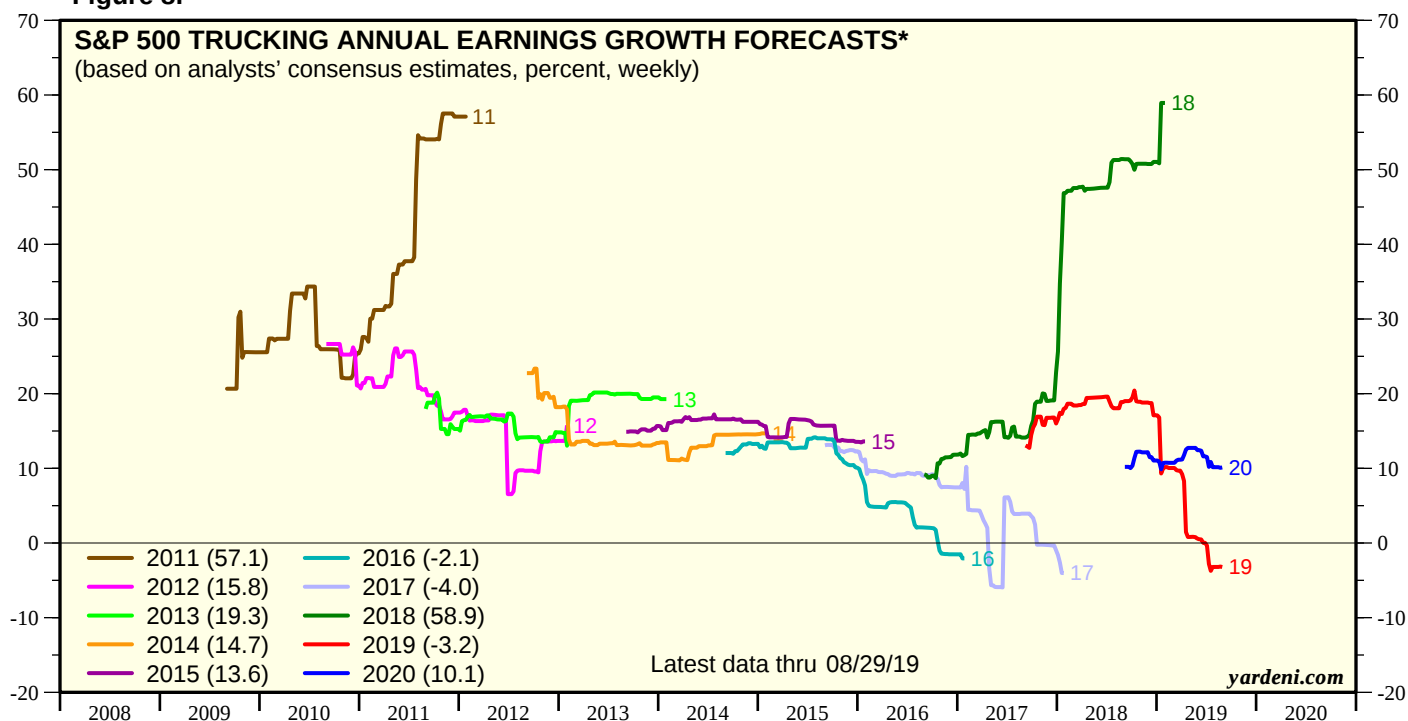
— 200-day moving average.
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 7.



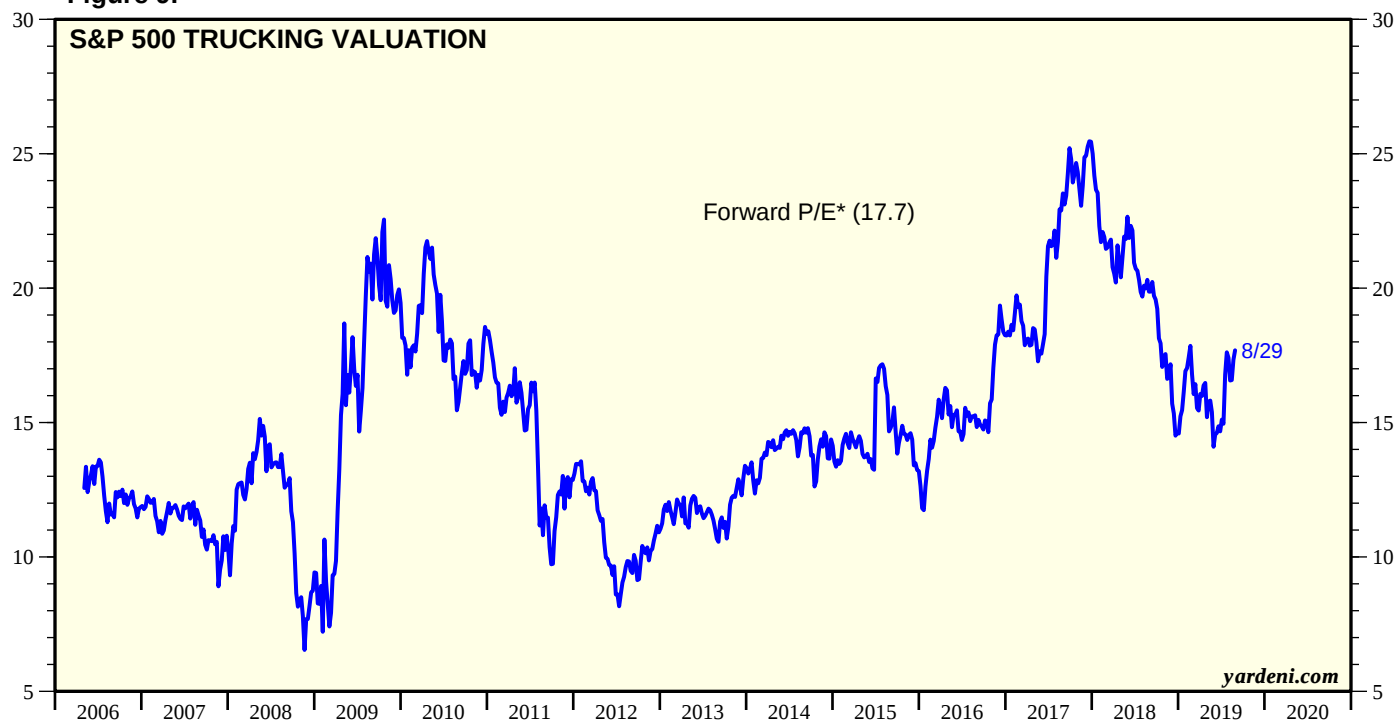
Source: I/B/E/S data by Refinitiv.

Figure 8.



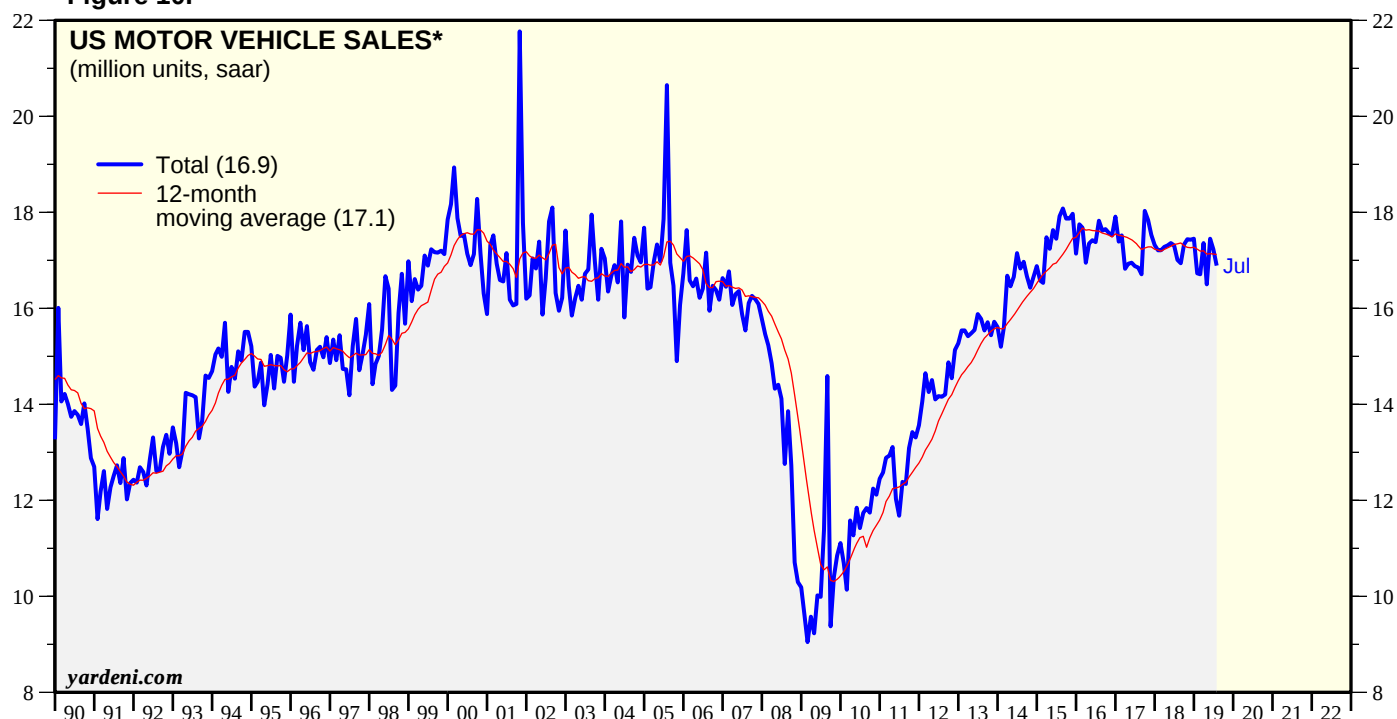
Source: I/B/E/S data by Refinitiv.

Figure 9.



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

Figure 10.



* Includes domestic cars, light trucks, and imports.
Source: Autodata and Haver Analytics.

Figure 11.

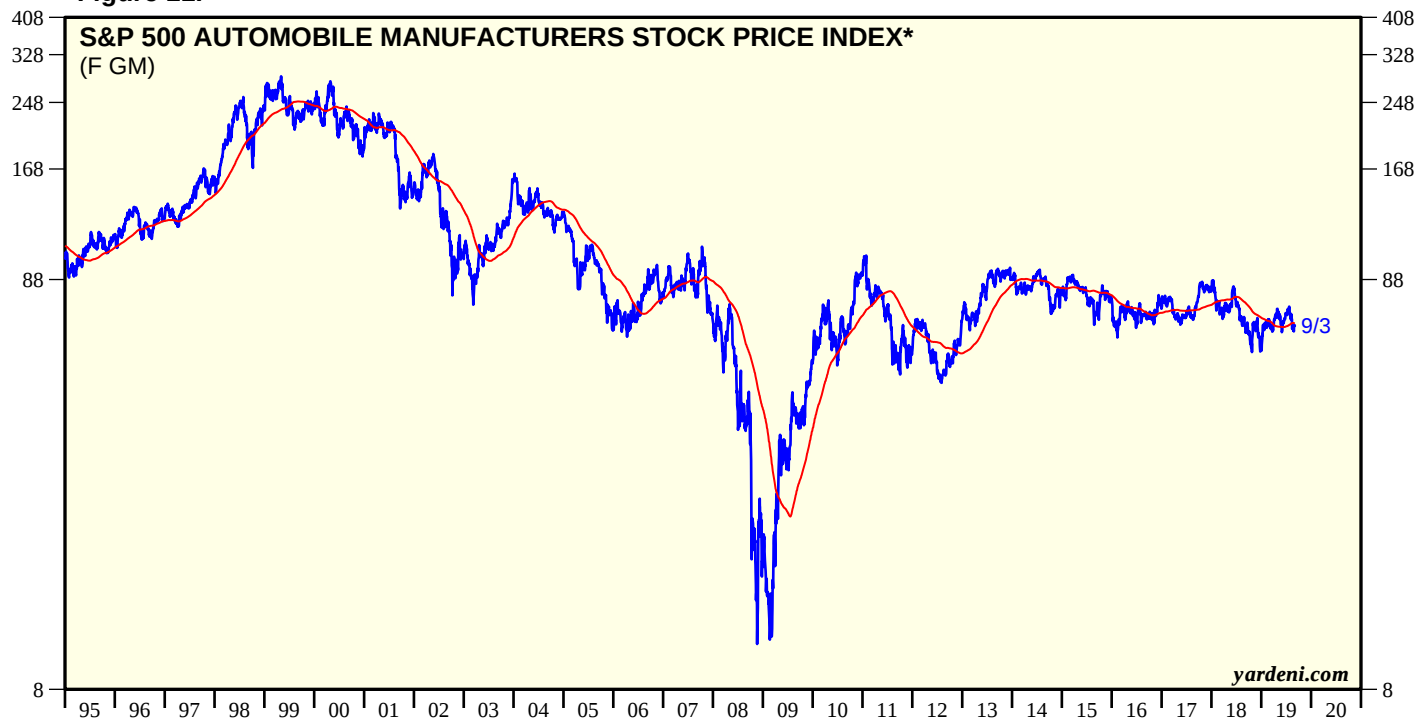


Figure 12.

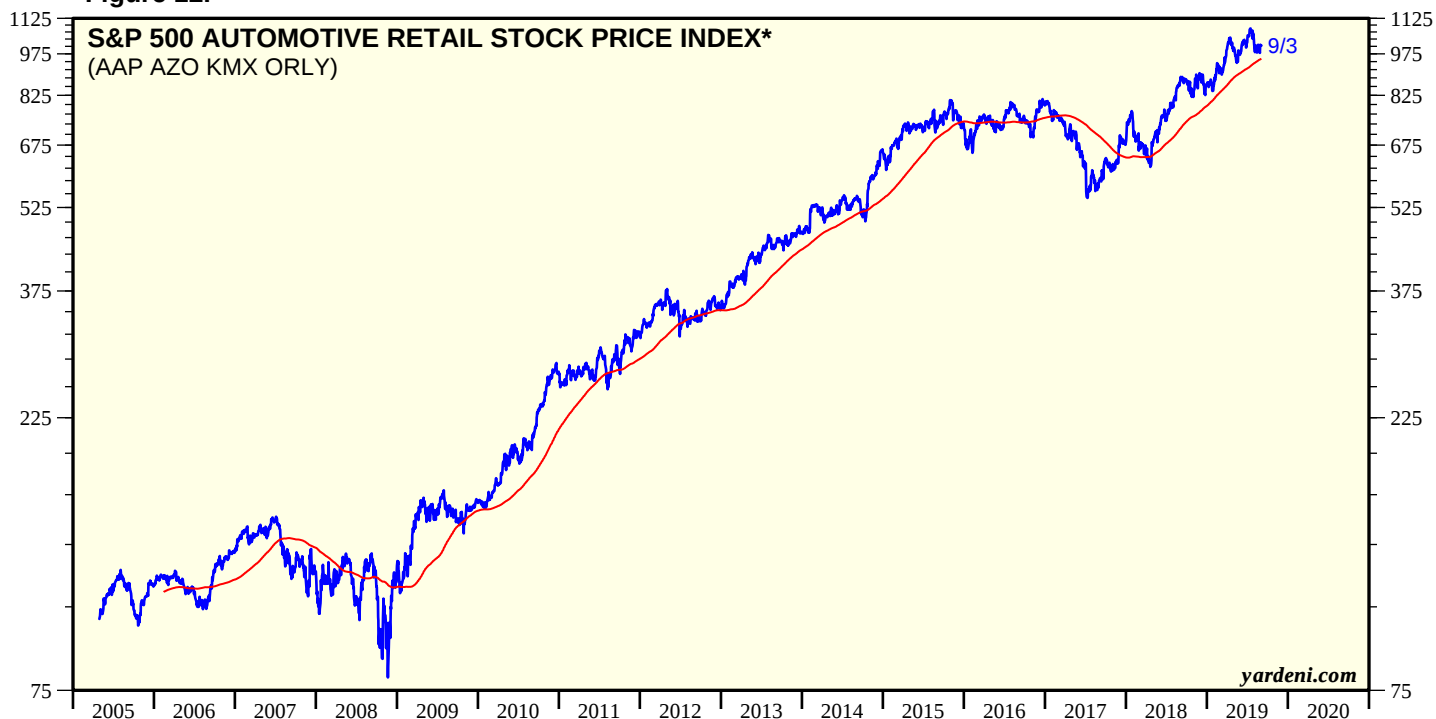


Figure 13.

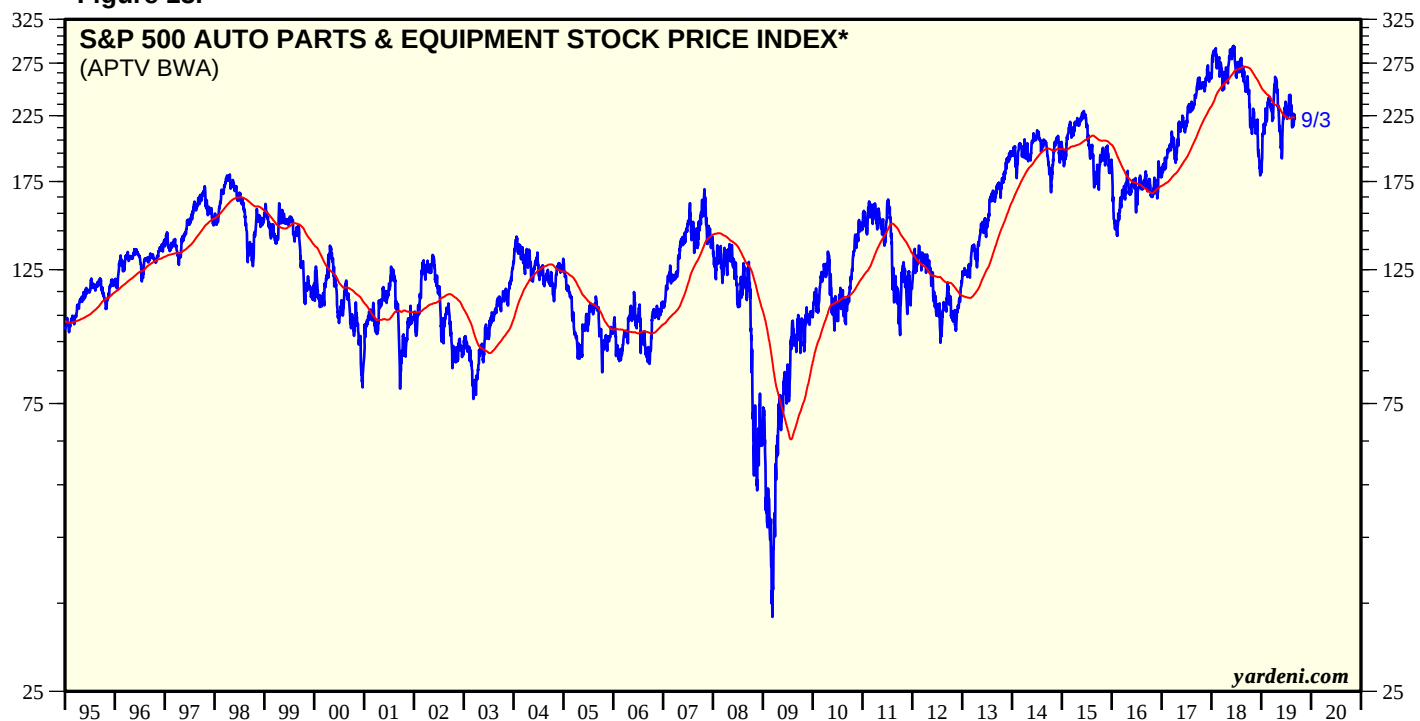
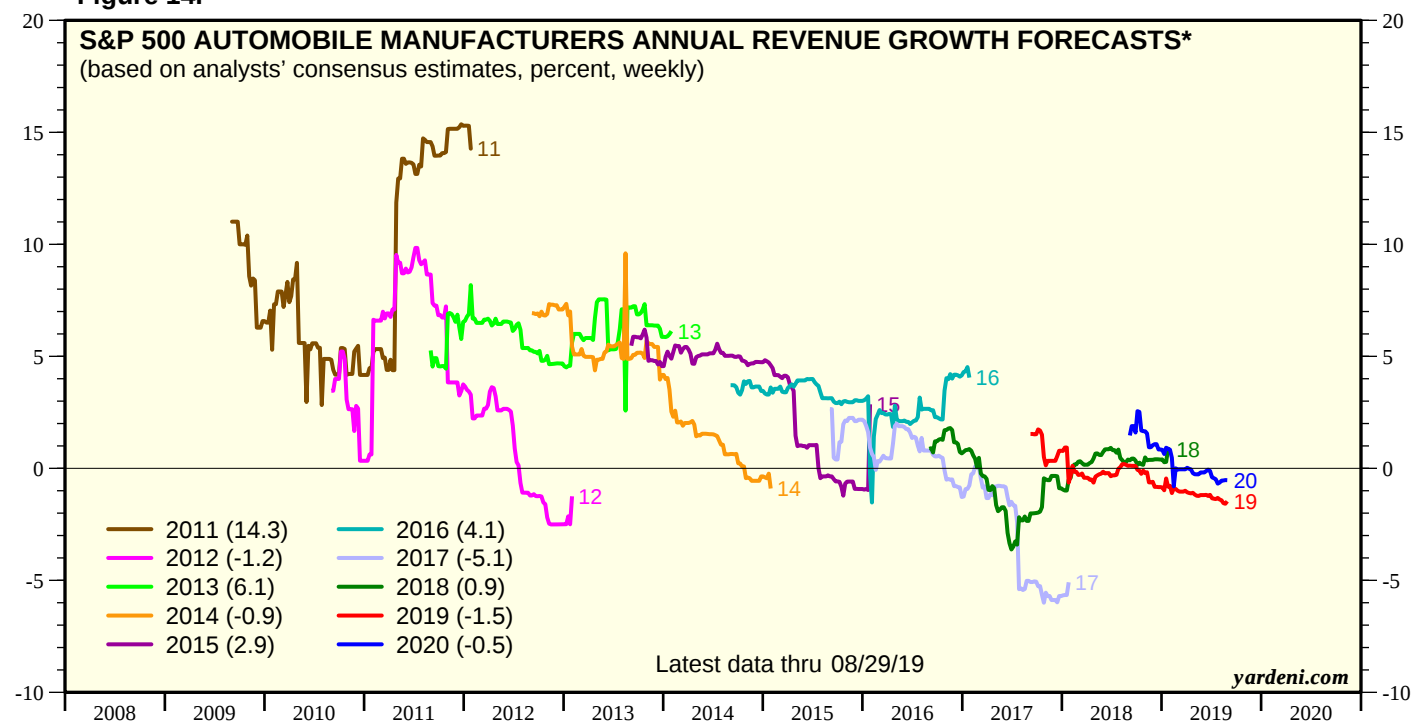
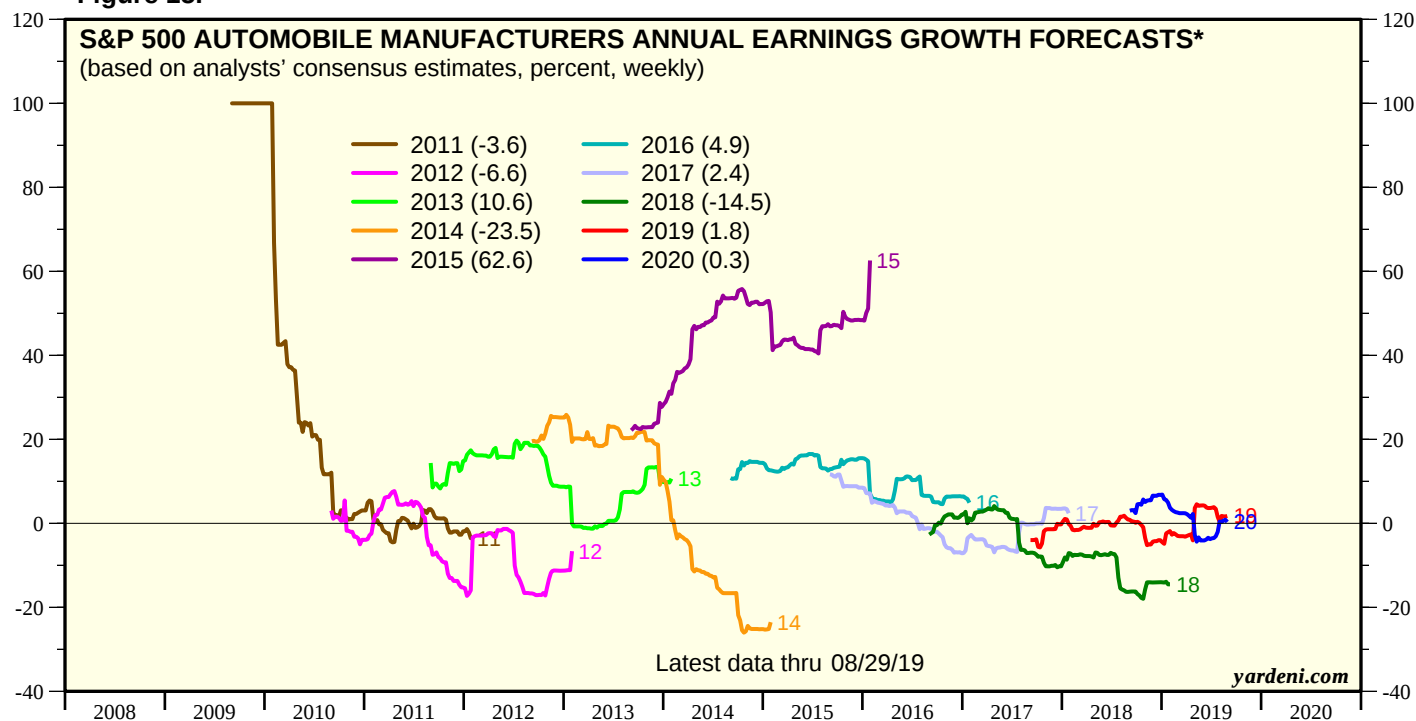


Figure 14.



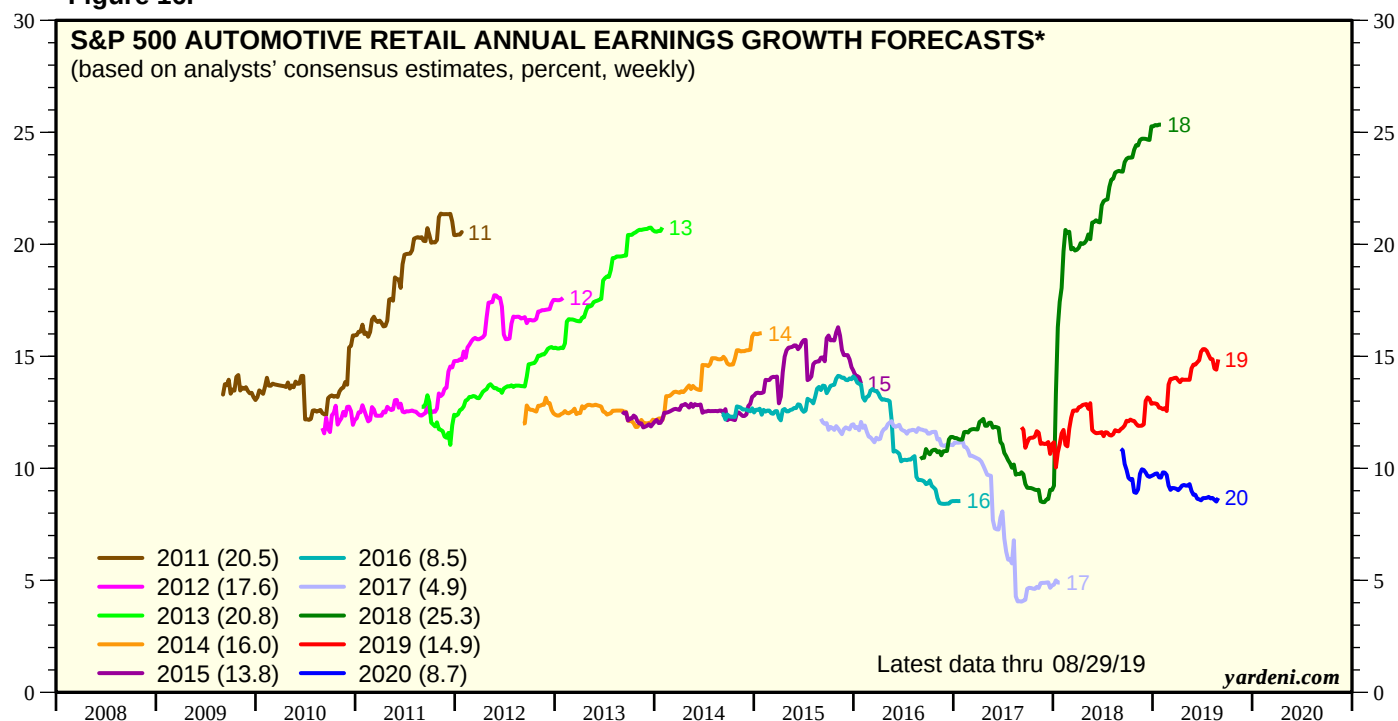
Source: I/B/E/S data by Refinitiv.

Figure 15.



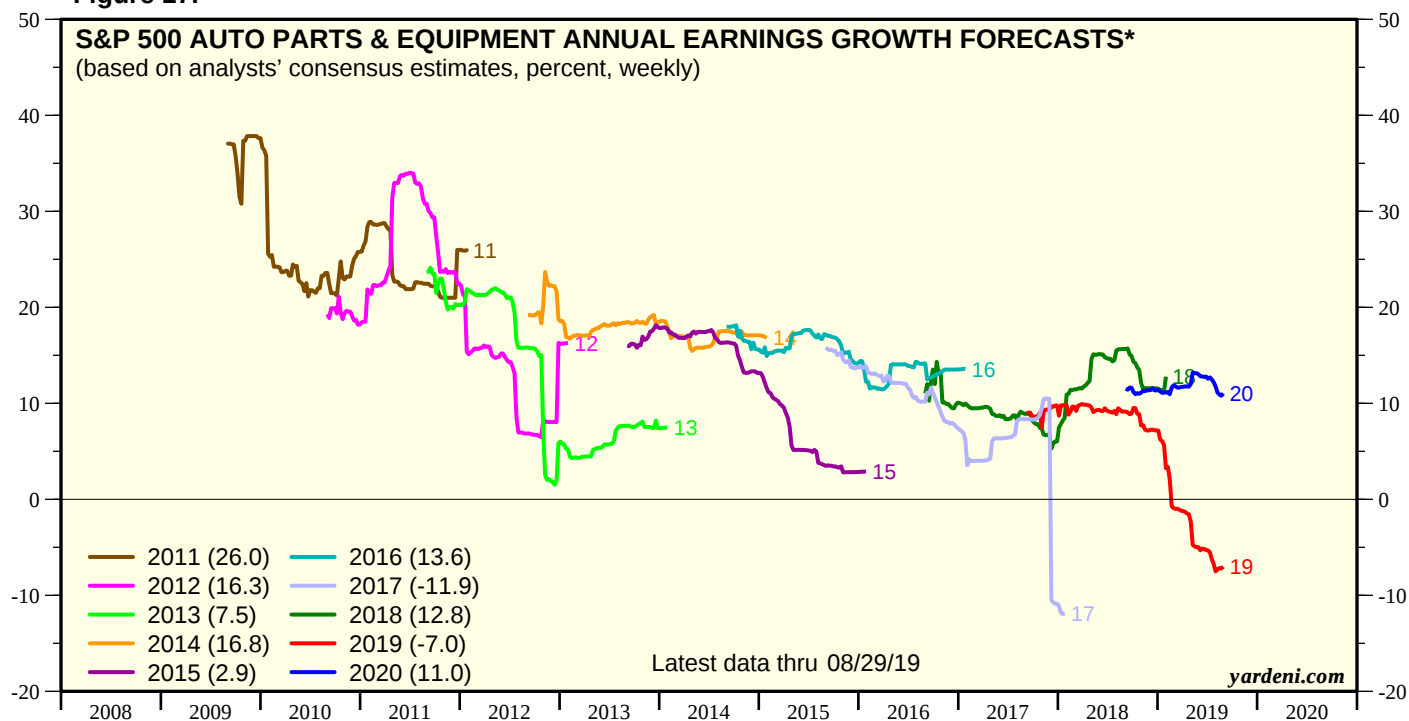
Source: I/B/E/S data by Refinitiv.

Figure 16.



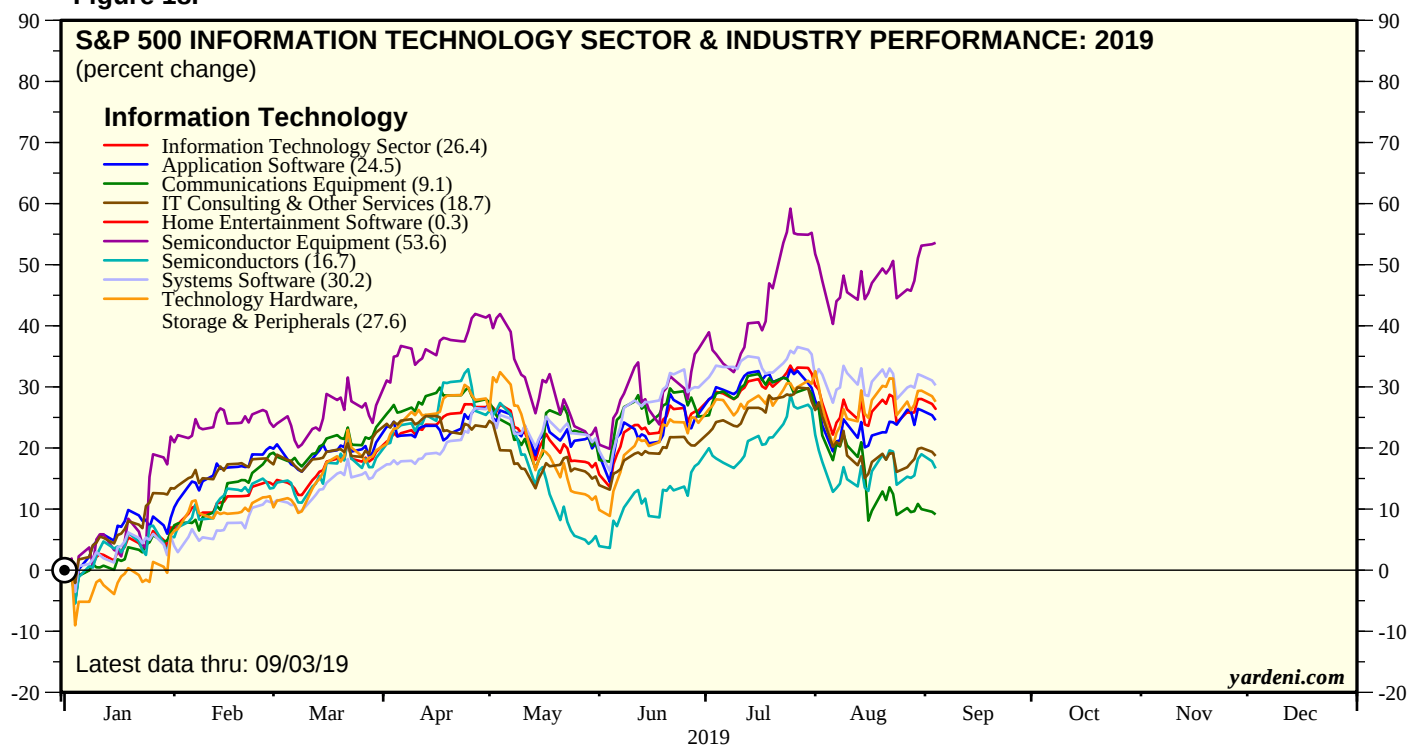
Source: I/B/E/S data by Refinitiv.

Figure 17.



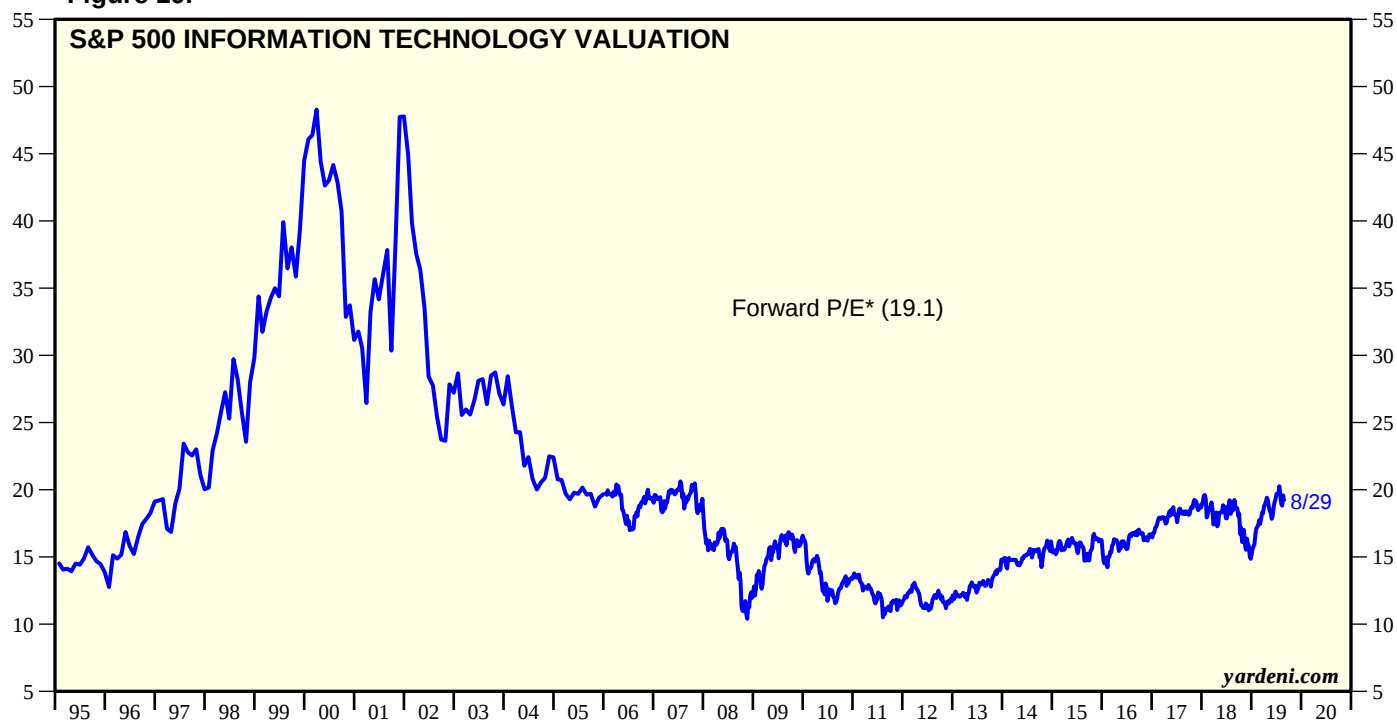
Source: I/B/E/S data by Refinitiv.

Figure 18.



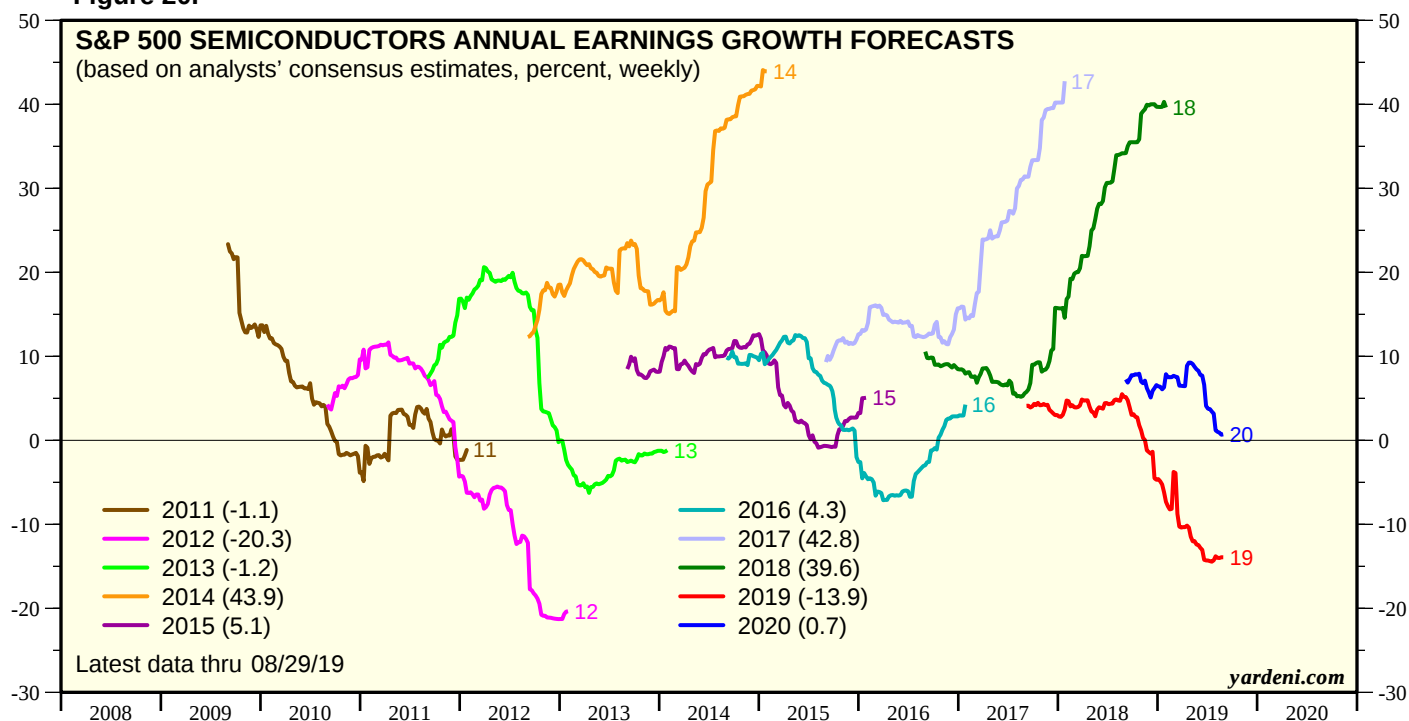
Source: Standard & Poor's.

Figure 19.



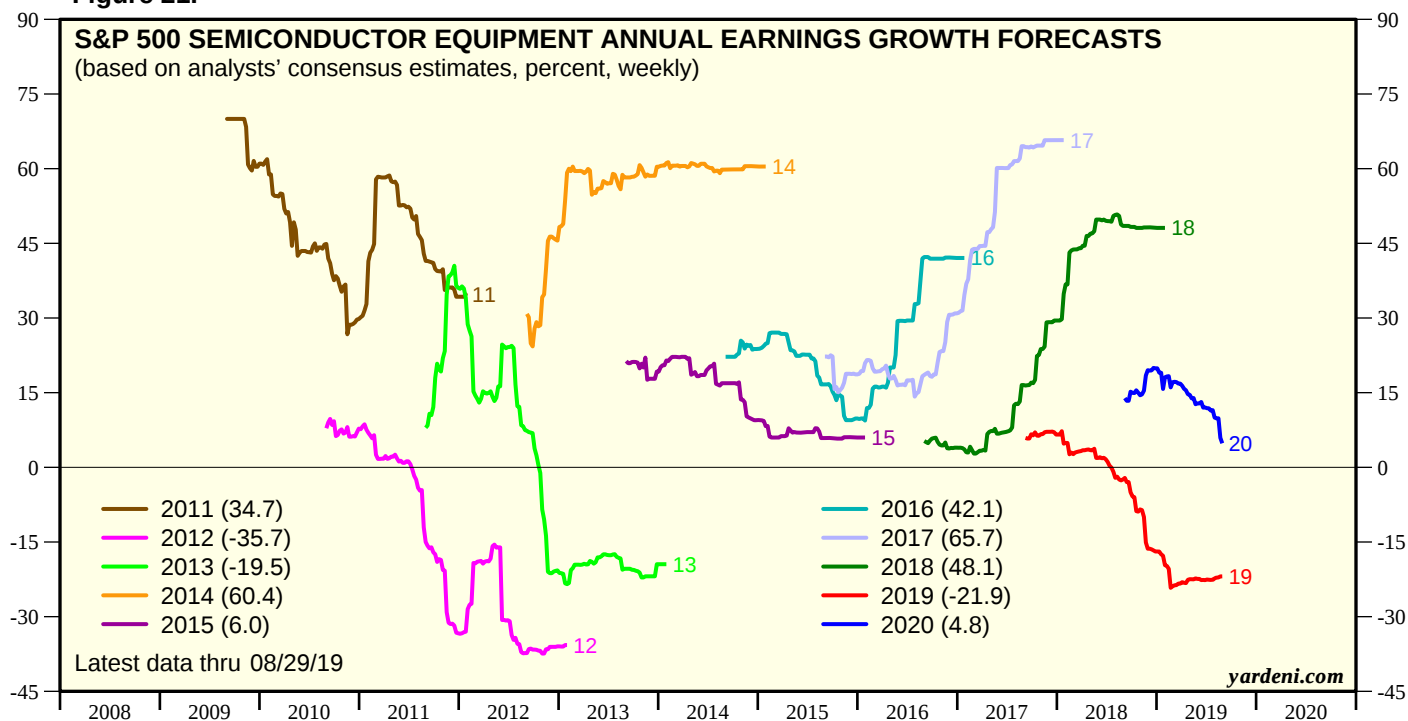
* Price divided by 12-month forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S.

Figure 20.



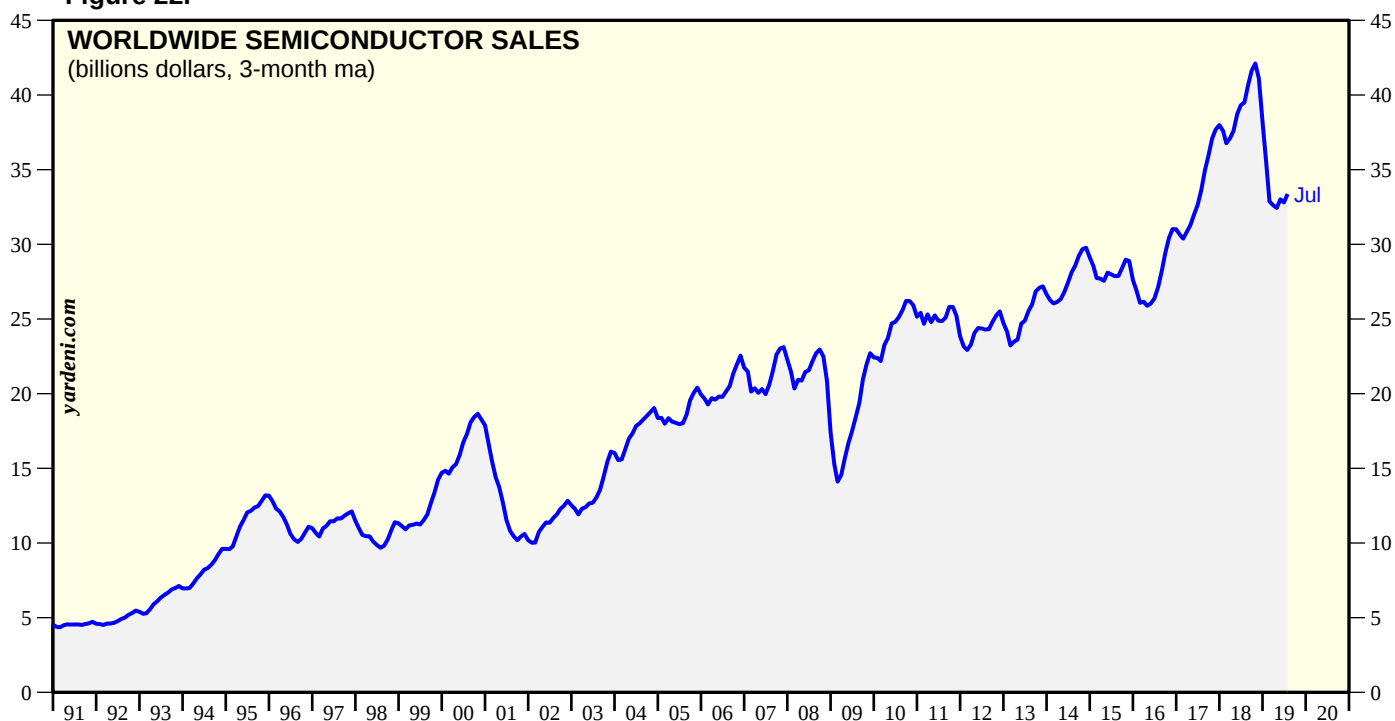
Source: I/B/E/S data by Refinitiv.

Figure 21.



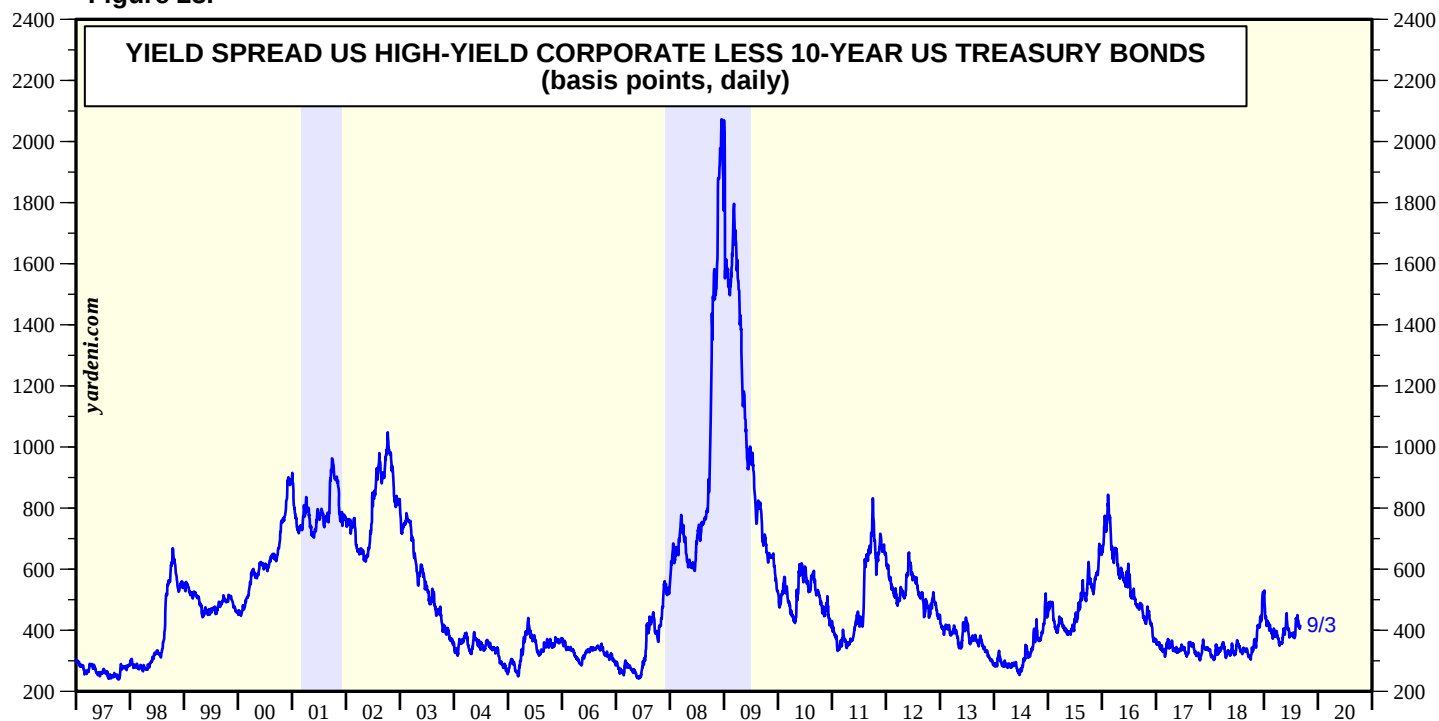
Source: I/B/E/S data by Refinitiv.

Figure 22.



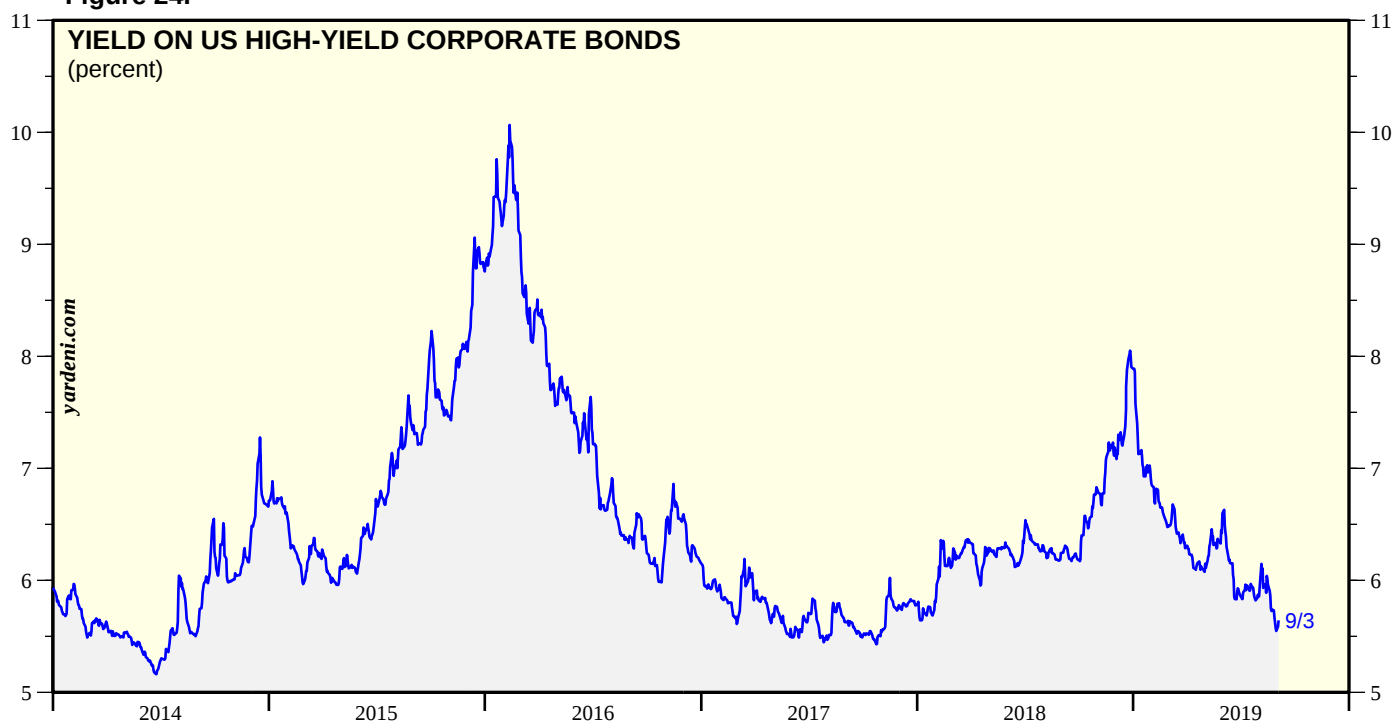
Source: Semiconductor Industry Association.

Figure 23.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bank of America Merrill Lynch and Federal Reserve Board.

Figure 24.



Source: Bank of America Merrill Lynch.

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