Chart Collection for Morning Briefing

Yardeni Research, Inc.

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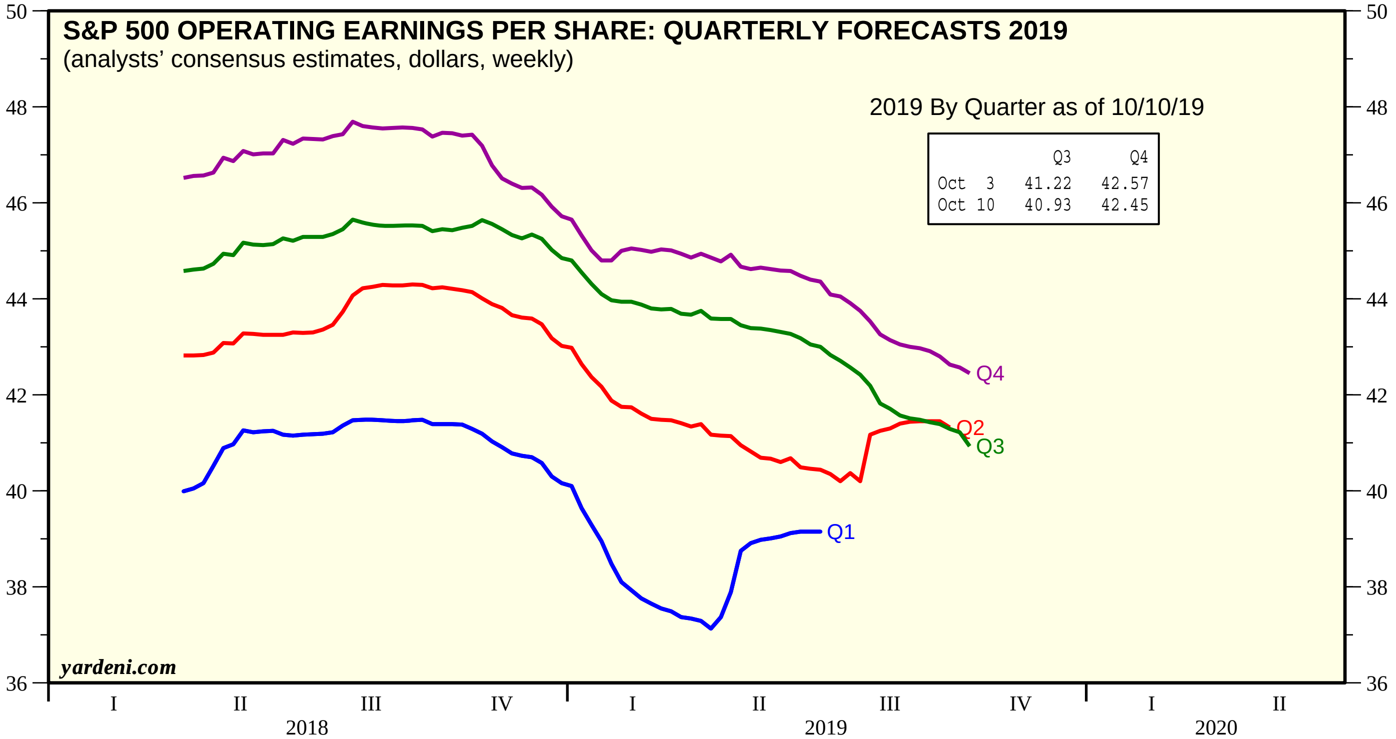
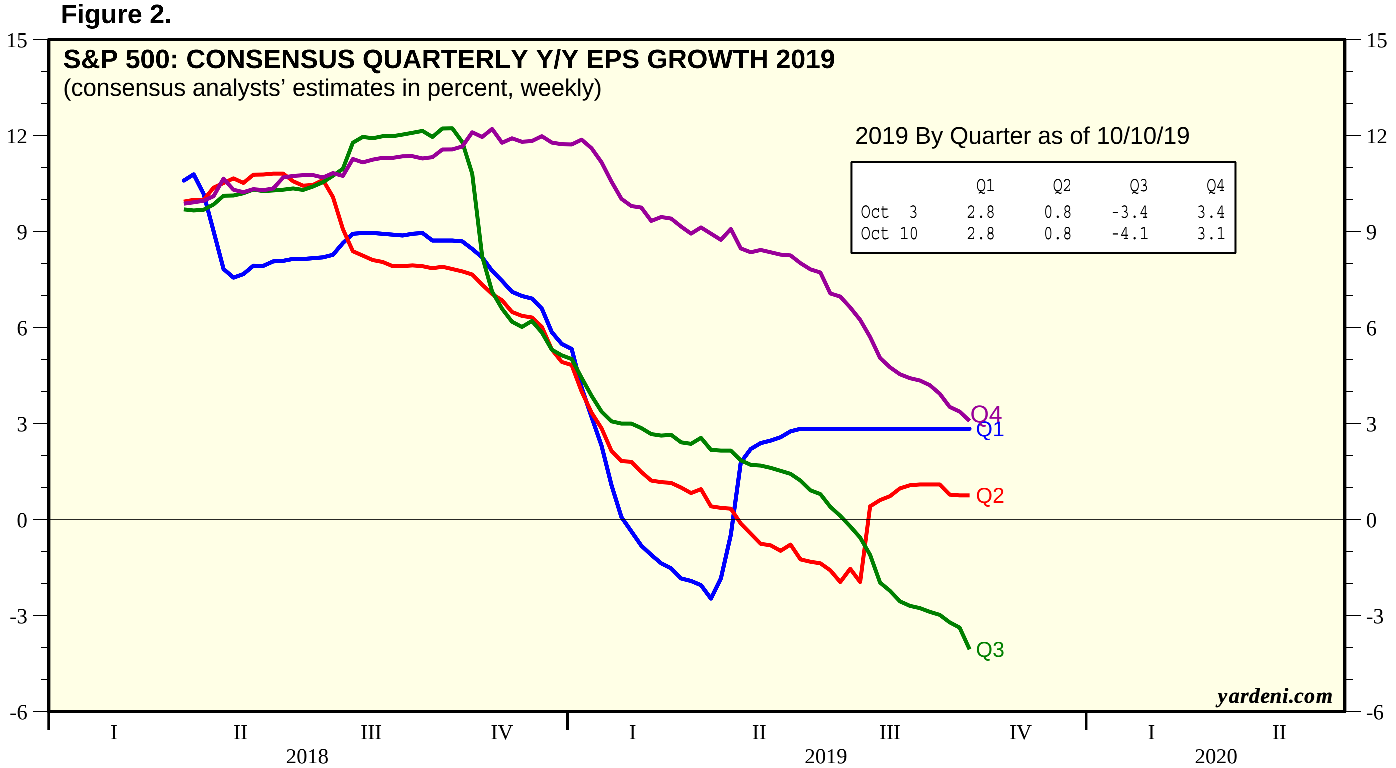
thinking outside the box

Figure 1.



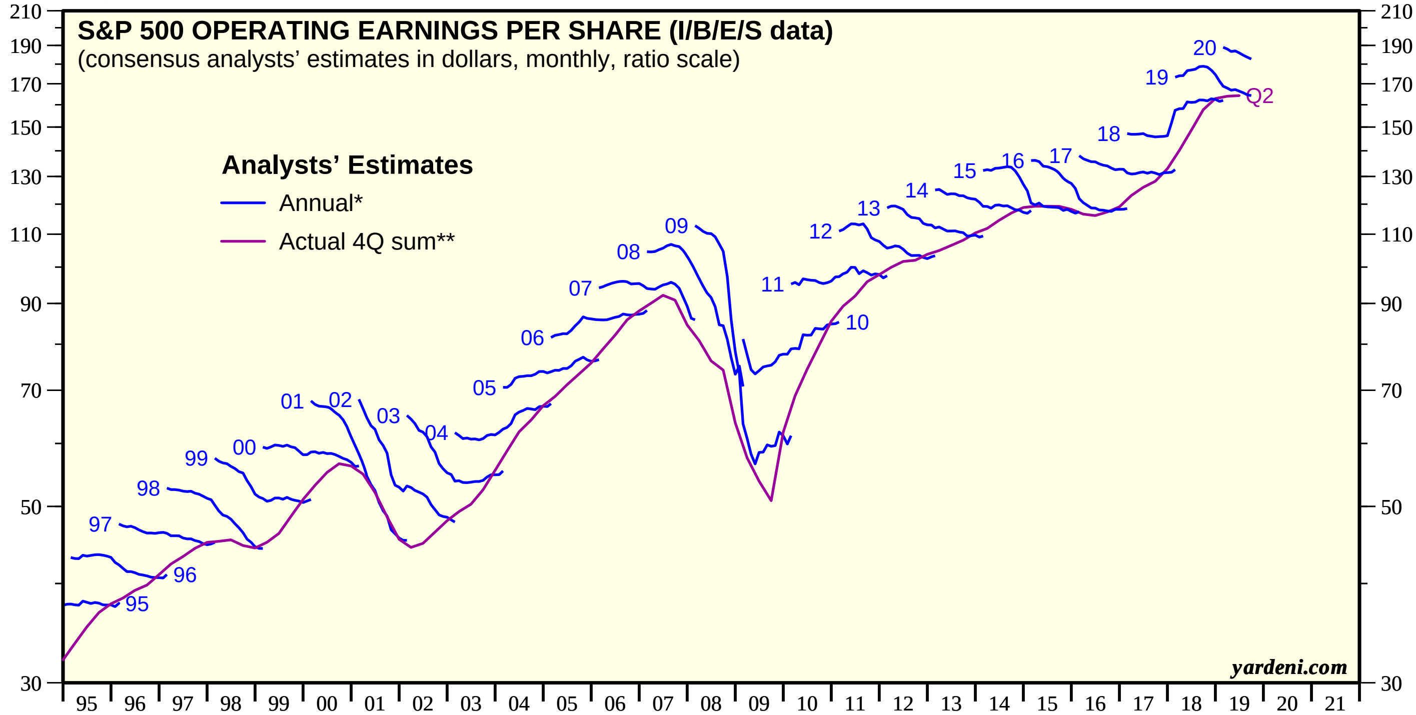
Source: I/B/E/S data by Refinitiv.

Figure 2.



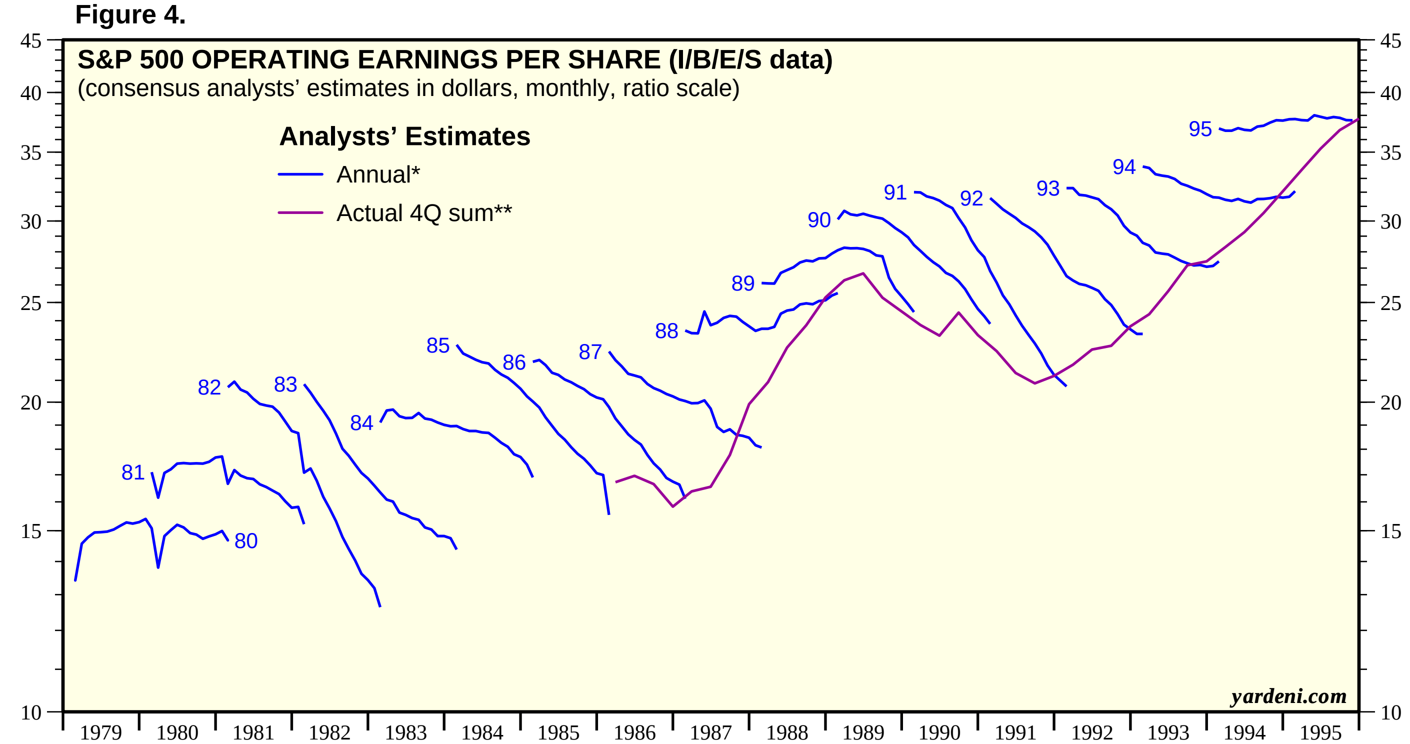
Source: I/B/E/S data by Refinitiv.

Figure 3.



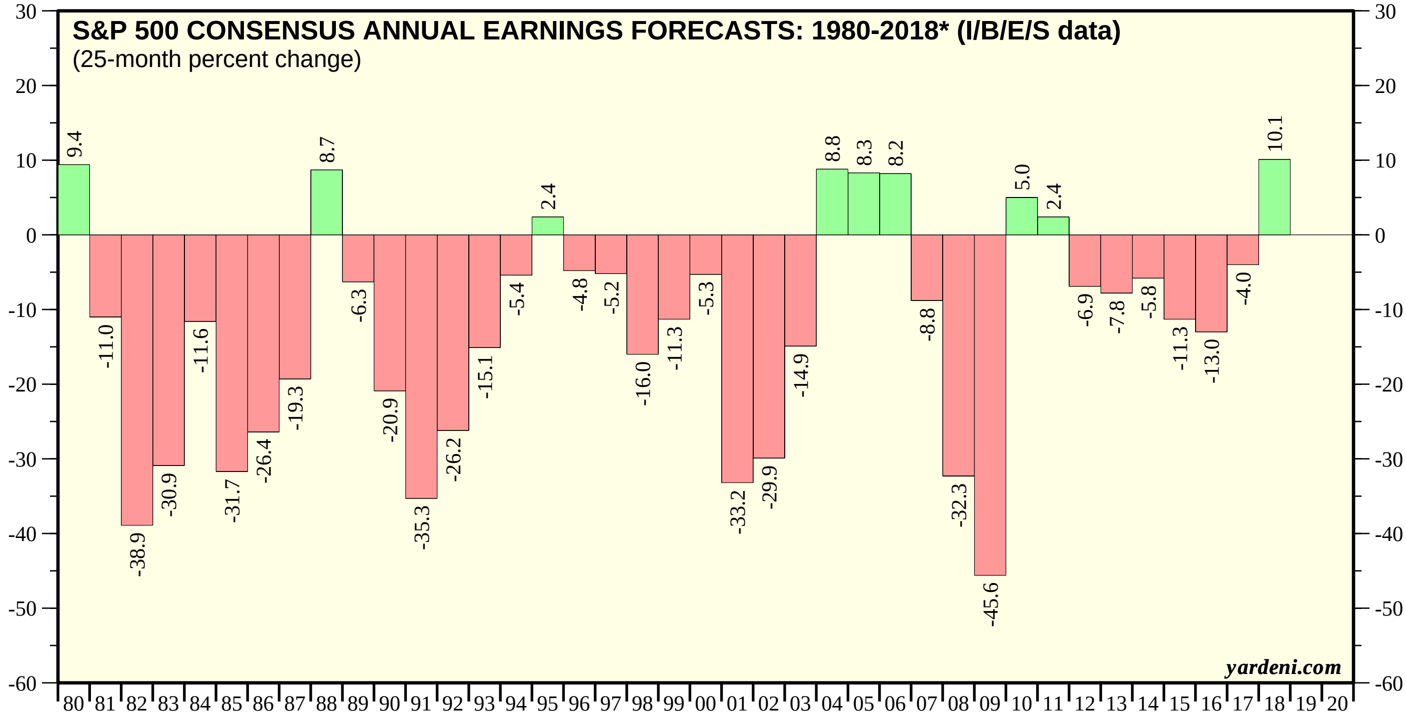
* "Squiggles" span 25 months from February to February.
** Actual 4Q sum from I/B/E/S.
Source: I/B/E/S data by Refinitiv.

Figure 4.



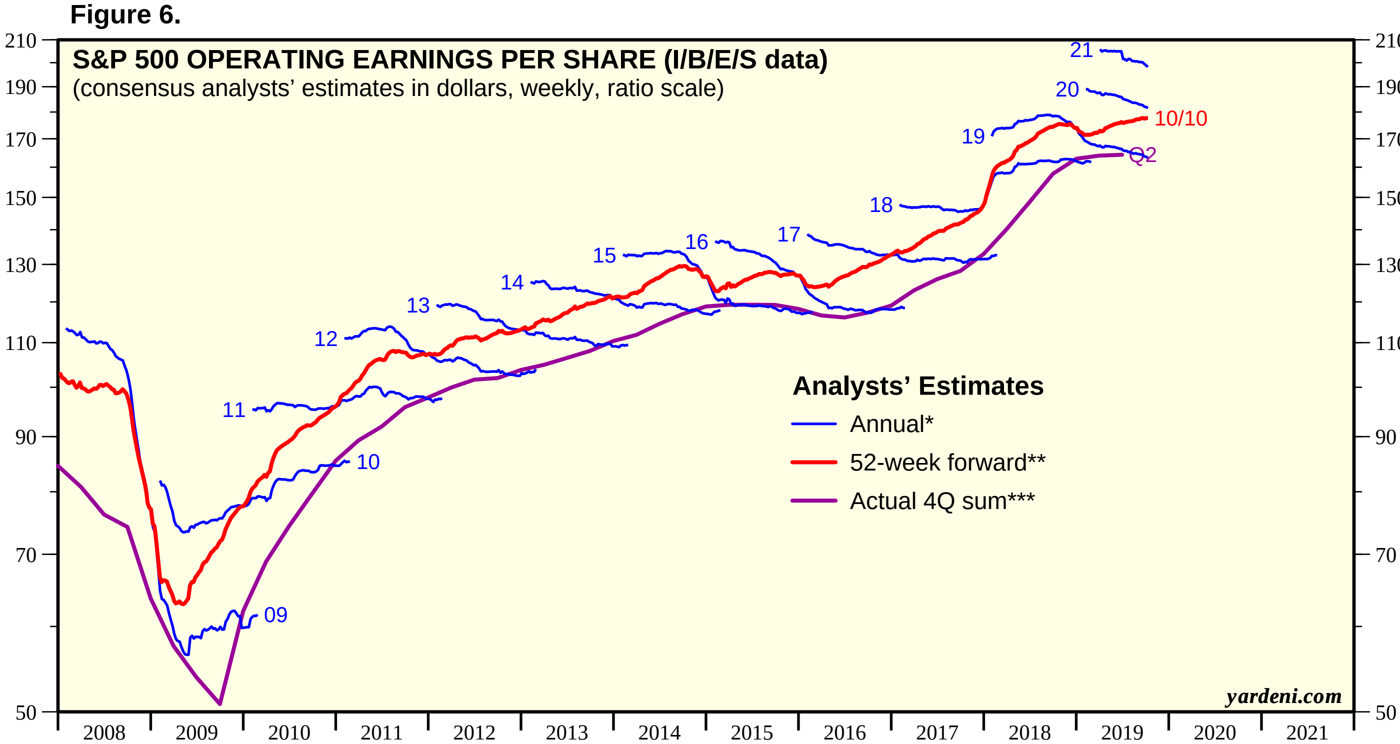
* "Squiggles" span 25 months from February to February
** Actual 4Q sum from S&P until Q4-1993 then I/B/E/S thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 5.



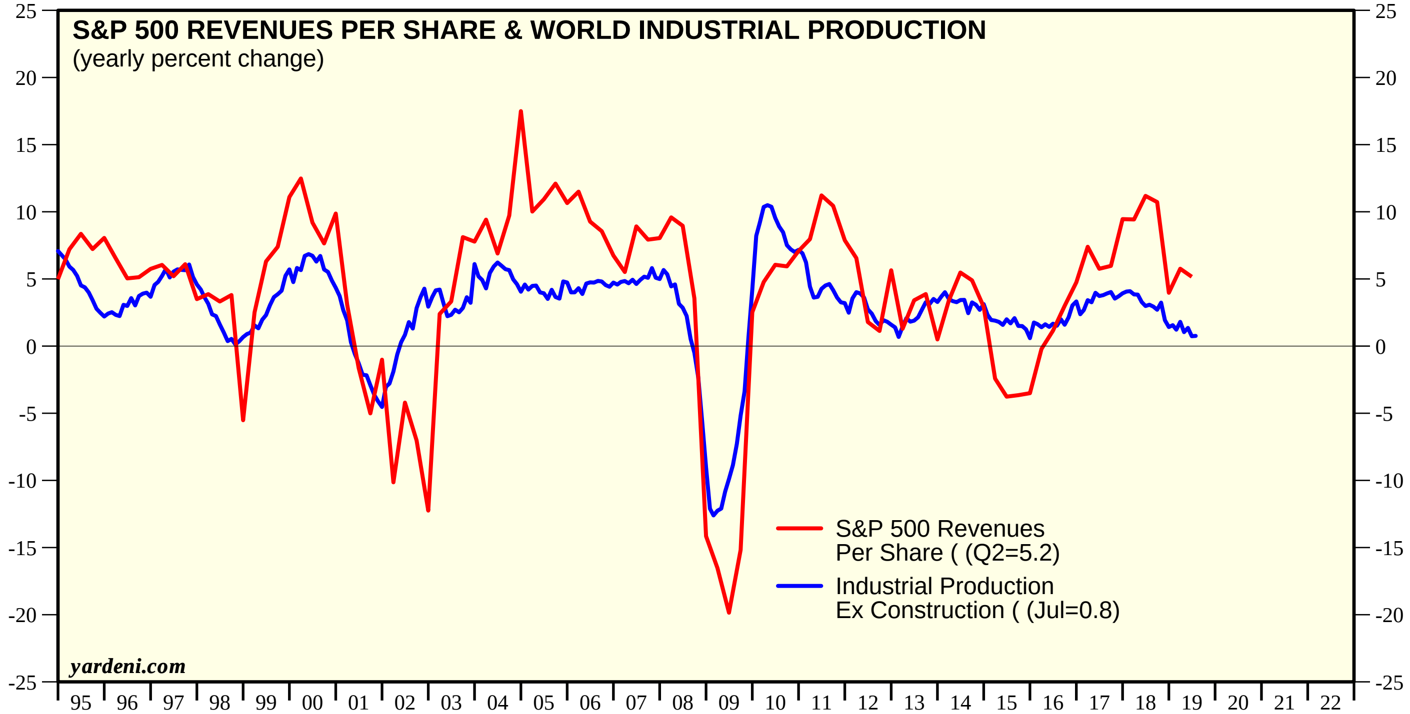
* Percent change in consensus annual forecast from initial forecast to actual, e.g., from February 1979 to February 1981 for calendar year 1980.
Source: I/B/E/S data by Refinitiv.

Figure 6.



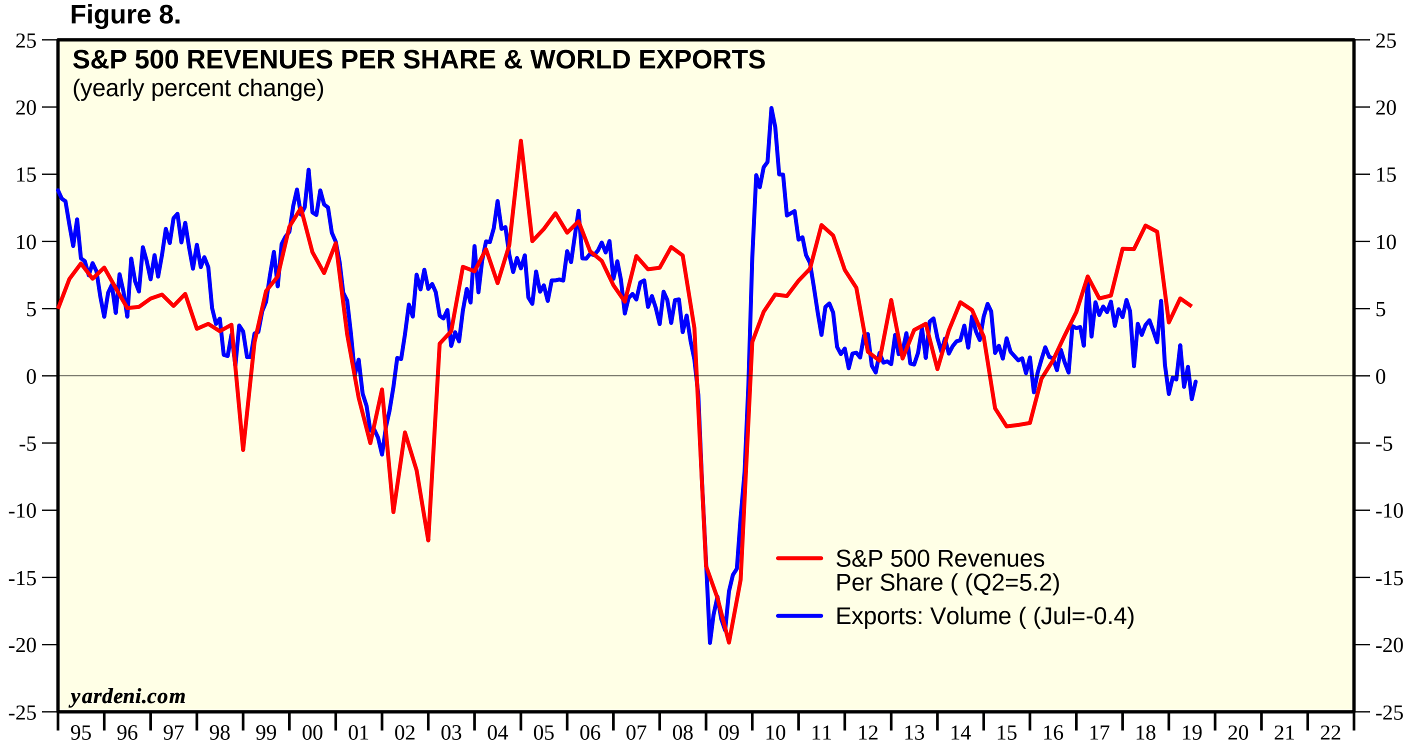
* "Squiggles" span 25 months from February to February.
** Time-weighted average of consensus operating earnings estimates for current and next years.
*** Actual 4Q sum from I/B/E/S.
Source: I/B/E/S data by Refinitiv.

Figure 7.



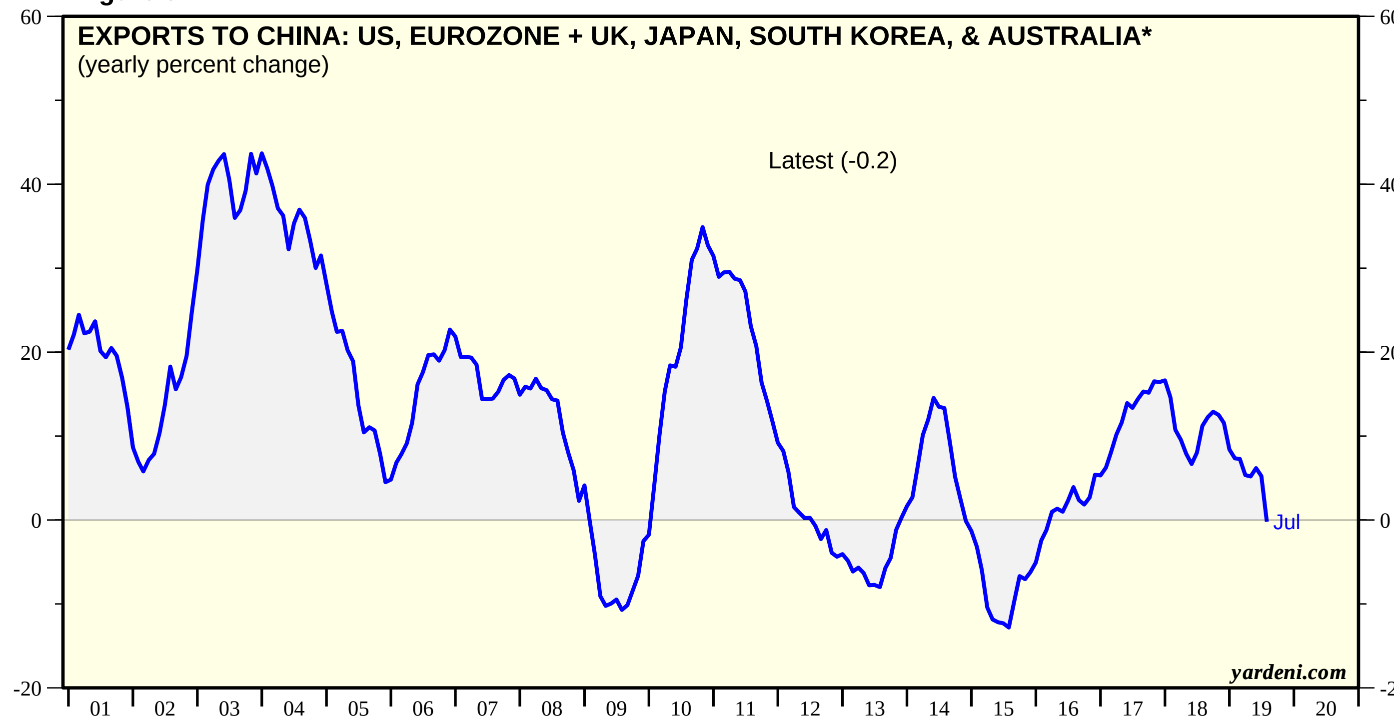
Source: Netherlands Bureau for Economic Policy Analysis.

Figure 8.



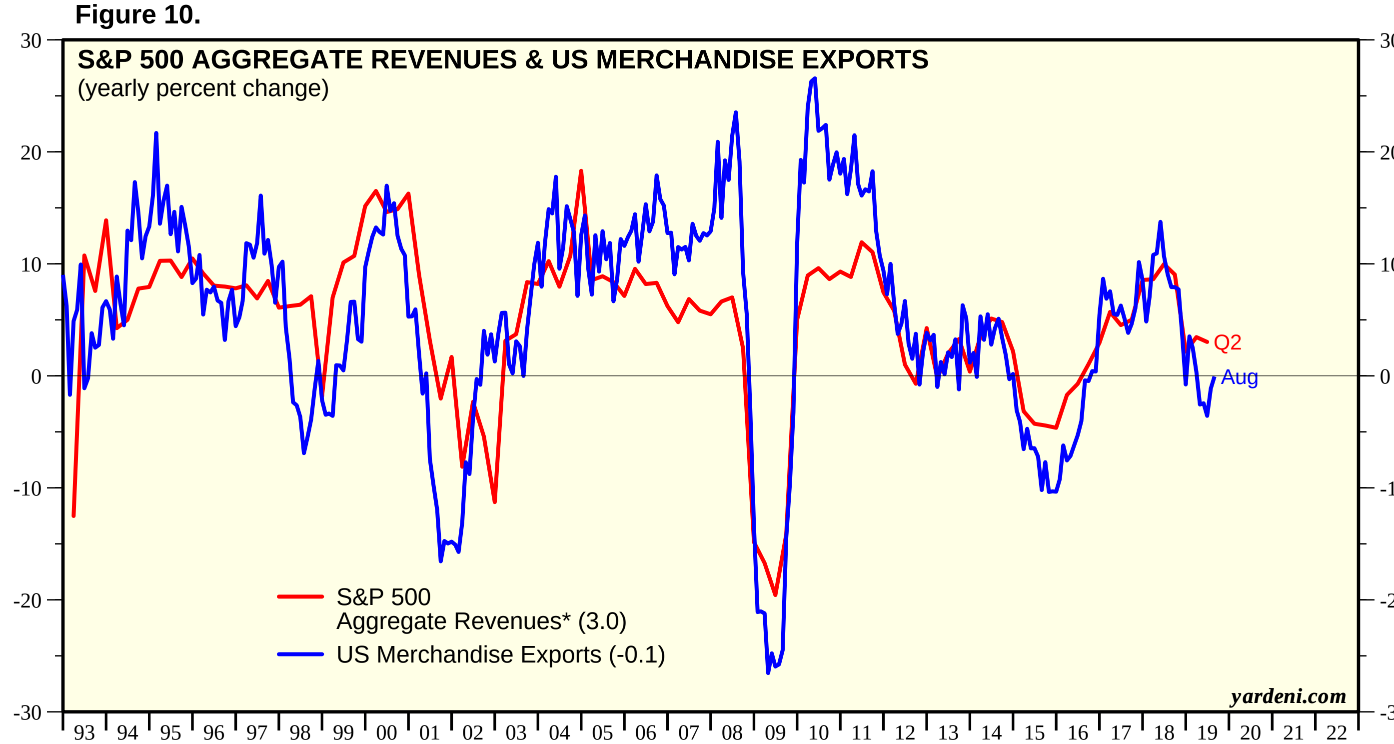
Source: Netherlands Bureau for Economic Policy Analysis.

Figure 9.



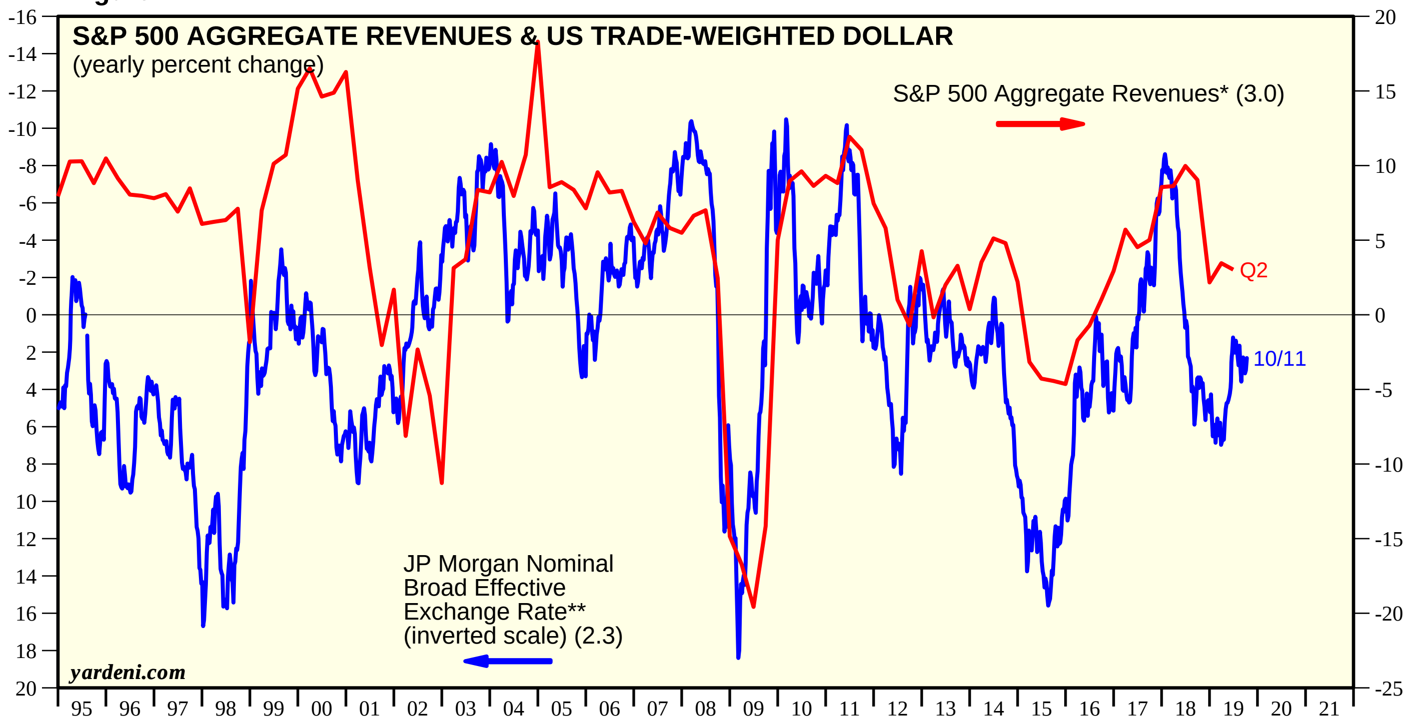
* In yuan.
Source: Bureau of the Census and China Customs.

Figure 10.



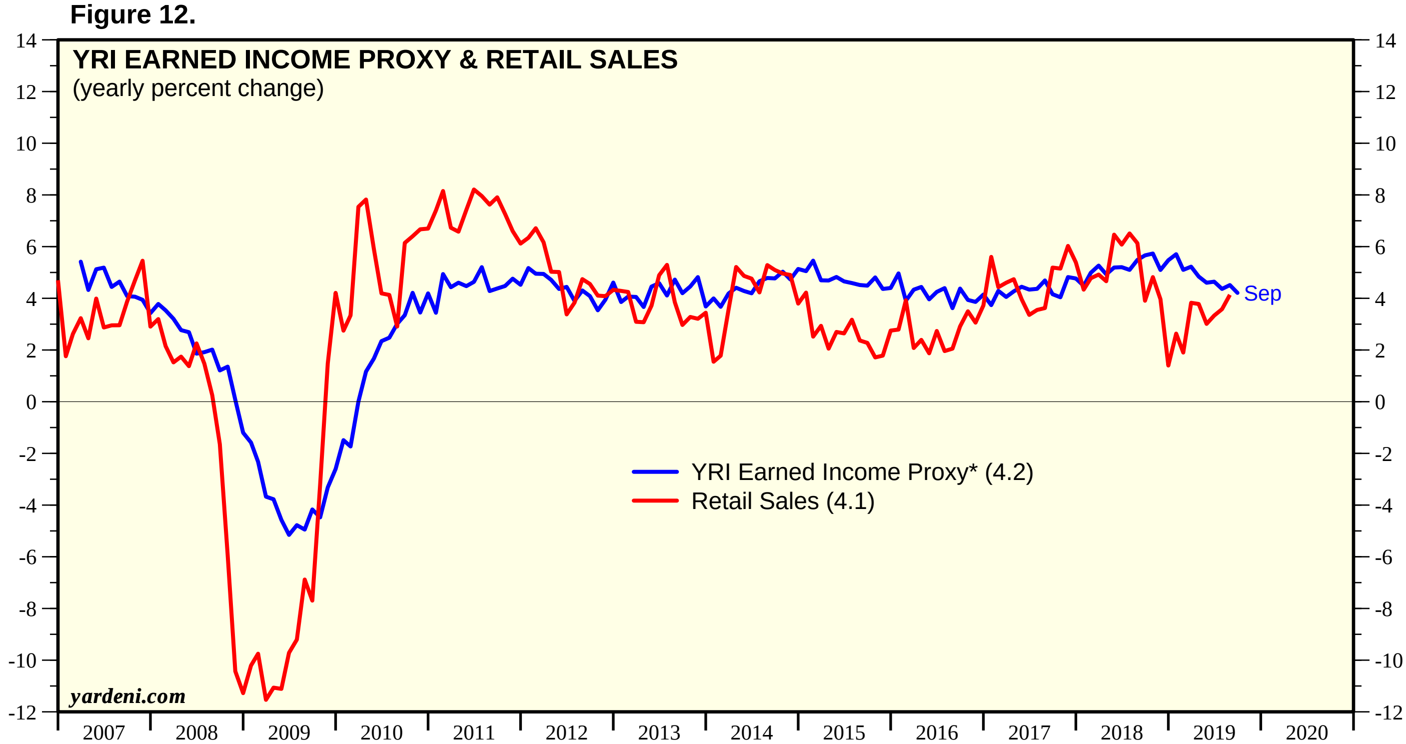
* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Source: Standard & Poor's and Census Bureau.

Figure 11.



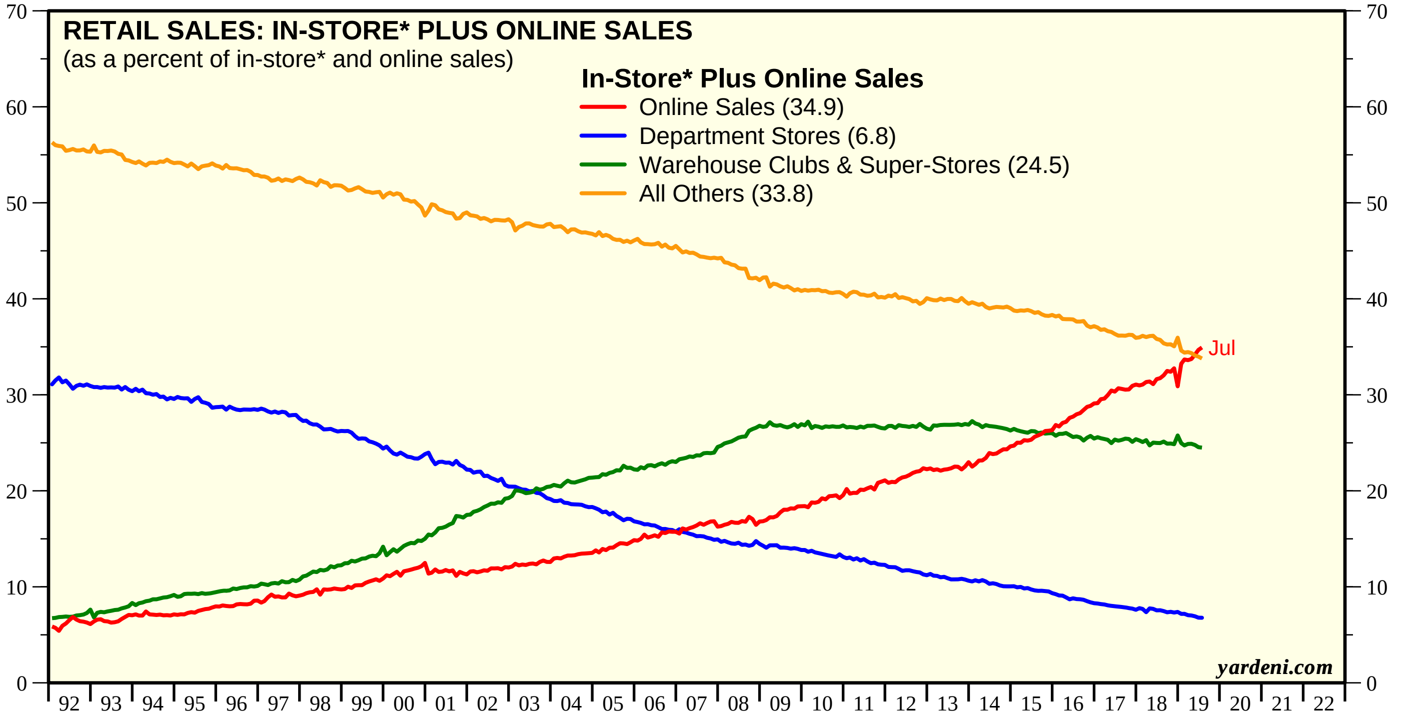
* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
** Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, 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 and Standard & Poor's.

Figure 12.



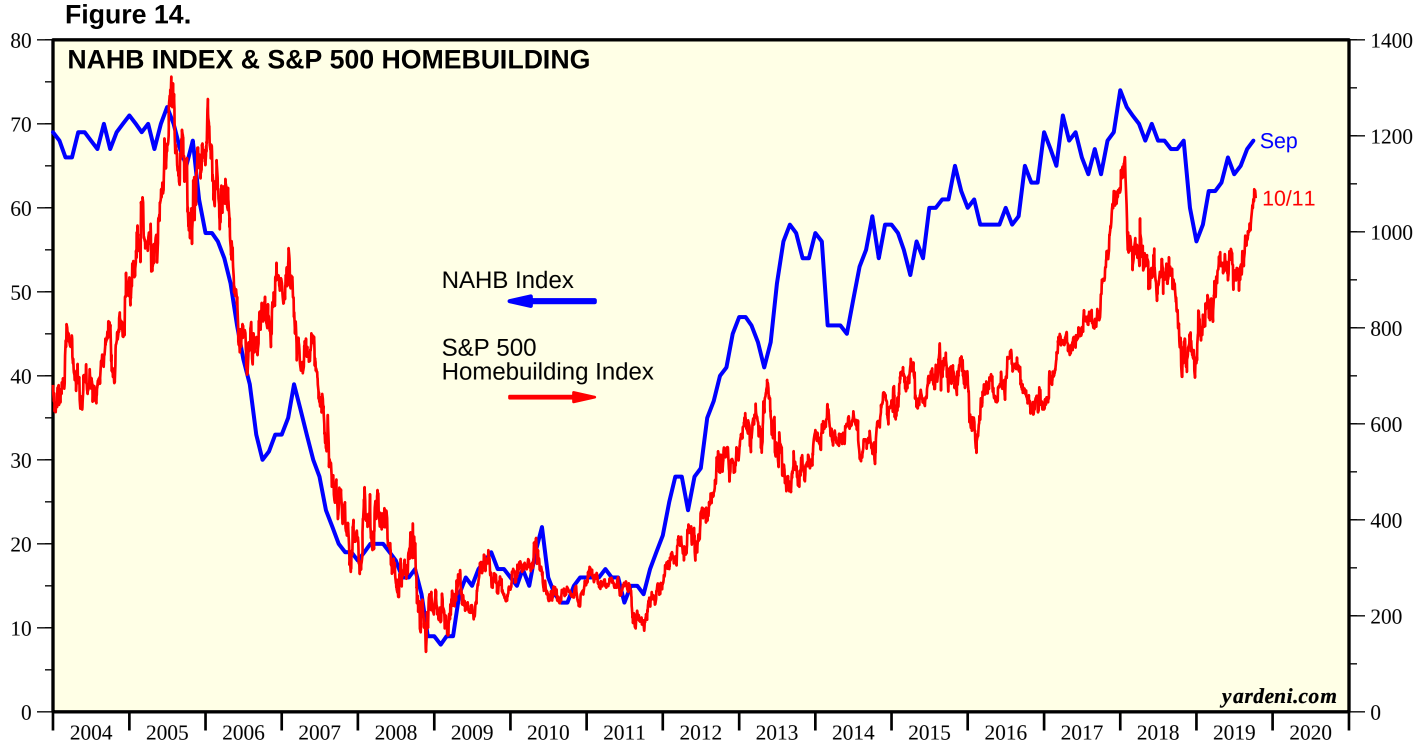
* Aggregate weekly hours times average hourly earnings of total private industries times 52.
Source: Bureau of Labor Statistics and Bureau of the Census.

Figure 13.



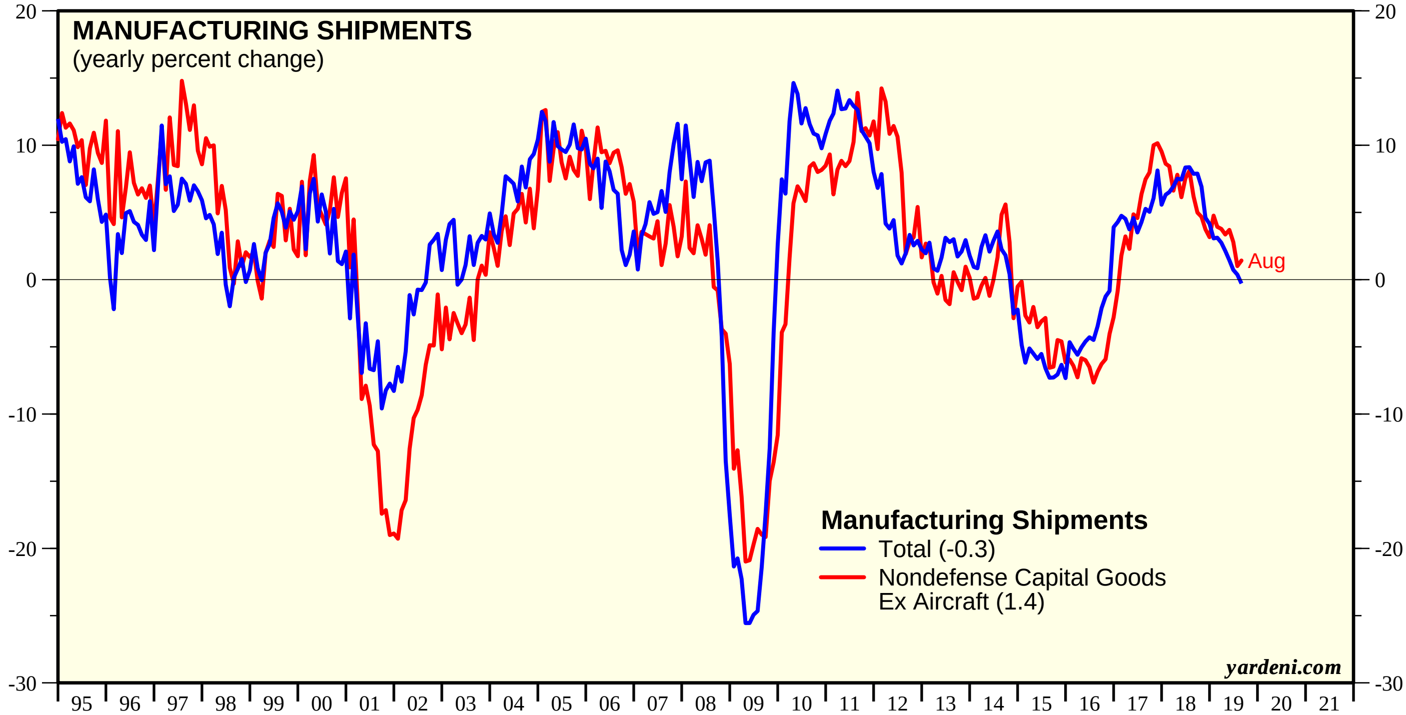
* GAFO (general merchandise, apparel and accessories, furniture, and other sales) includes retailers that specialize in department-store types of merchandise such as furniture & home furnishings, electronics & appliances, clothing & accessories, sporting goods, hobby, book, and music, general merchandise,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

Figure 14.



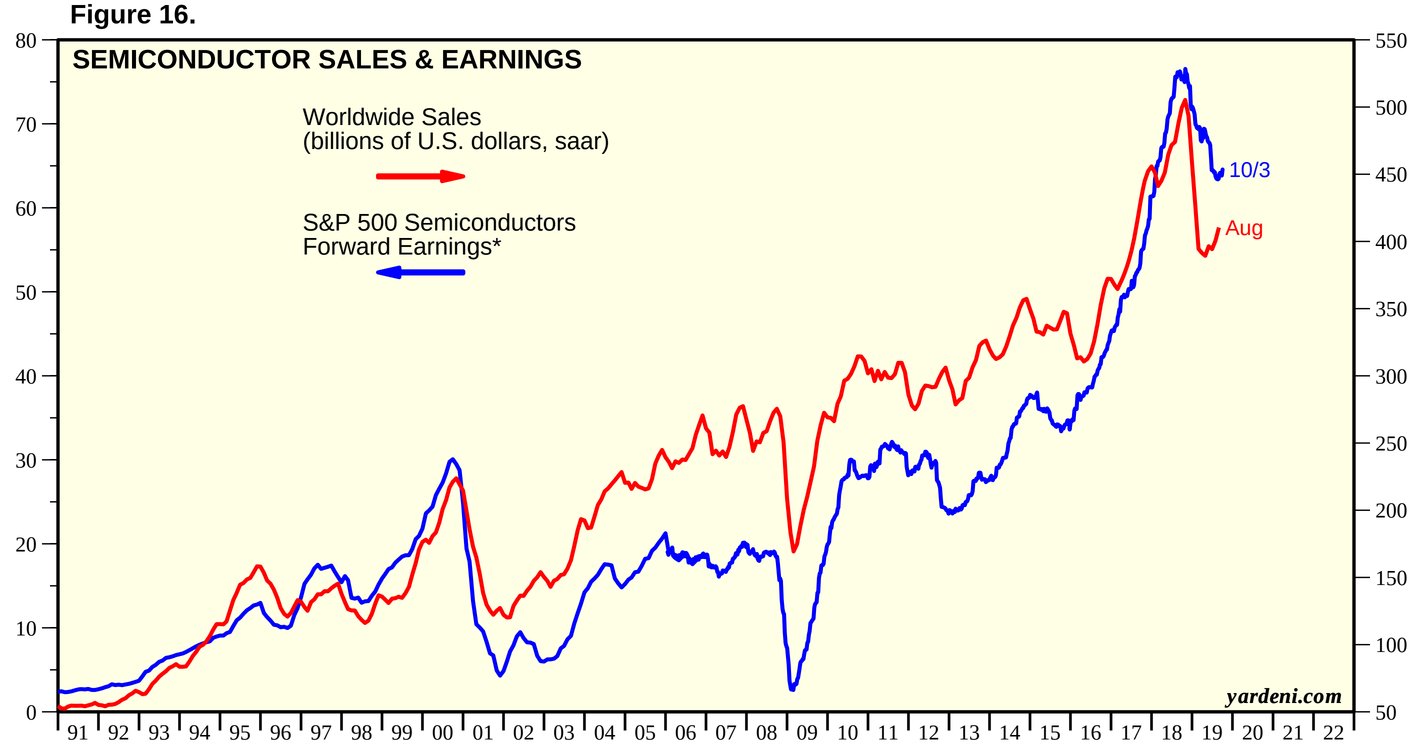
Source: Standard & Poor's and National Association of Home Builders.

Figure 15.



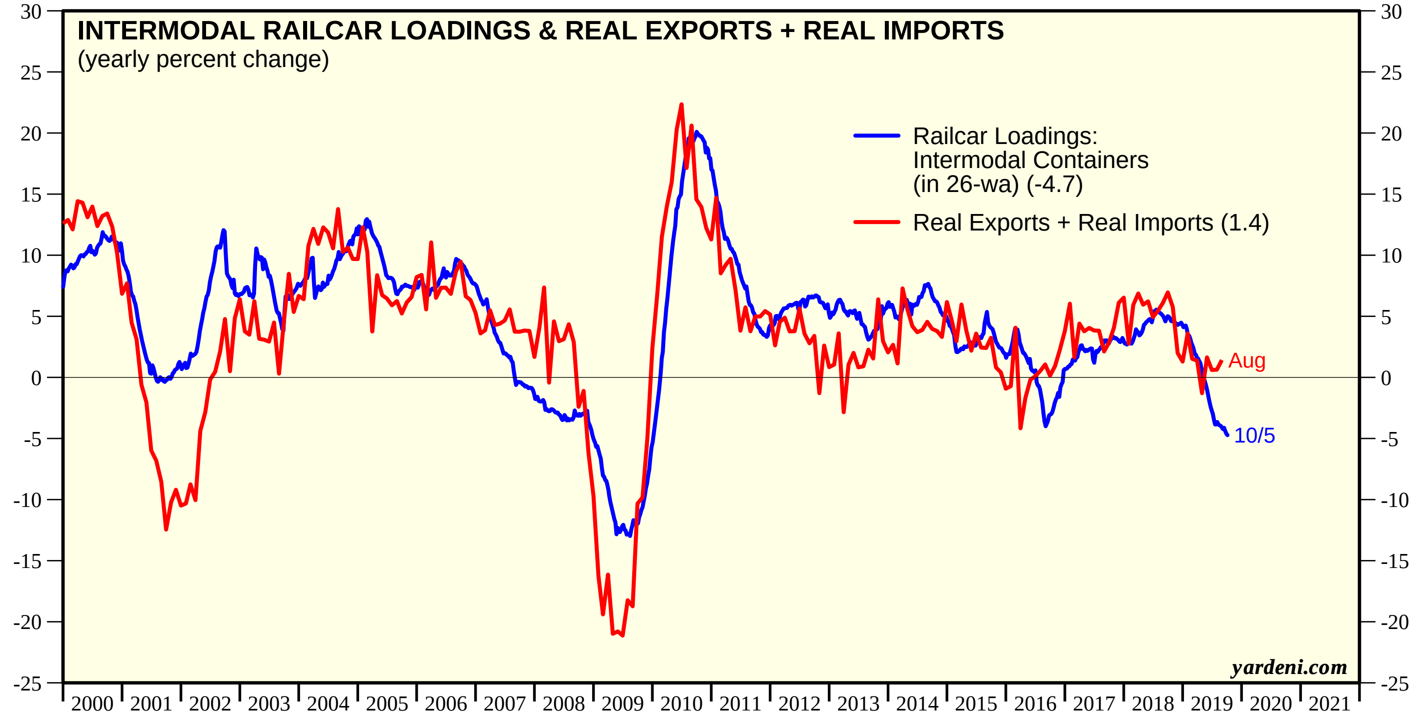
Source: Bureau of the Census.

Figure 16.



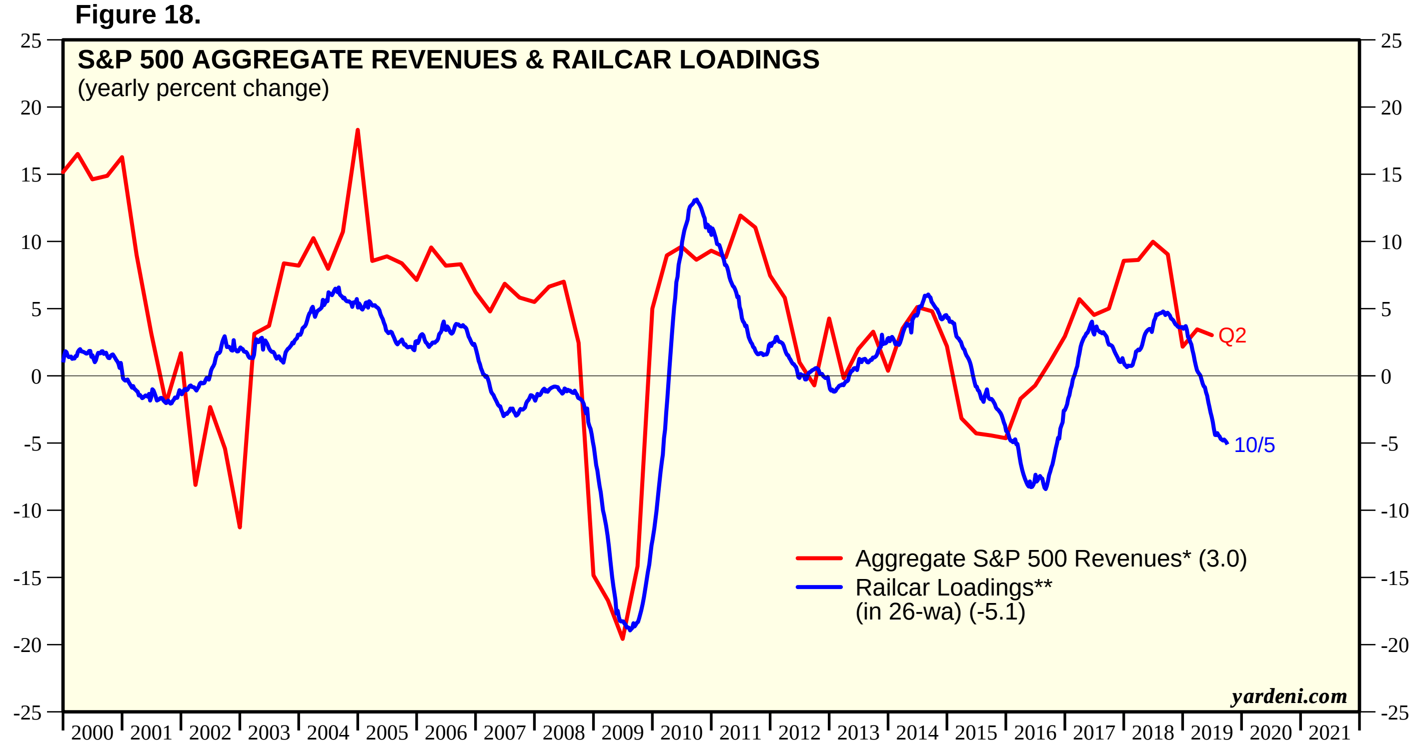
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: Semiconductor Industry Association and I/B/E/S data by Refinitiv.

Figure 17.



Source: Atlantic Systems and Bureau of Economic Analysis.

Figure 18.



* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
** Carloads plus intermodal.
Source: Standard & Poor's and Atlantic Systems.