

Chart Collection for Morning Briefing

Yardeni Research, Inc.

November 11, 2019

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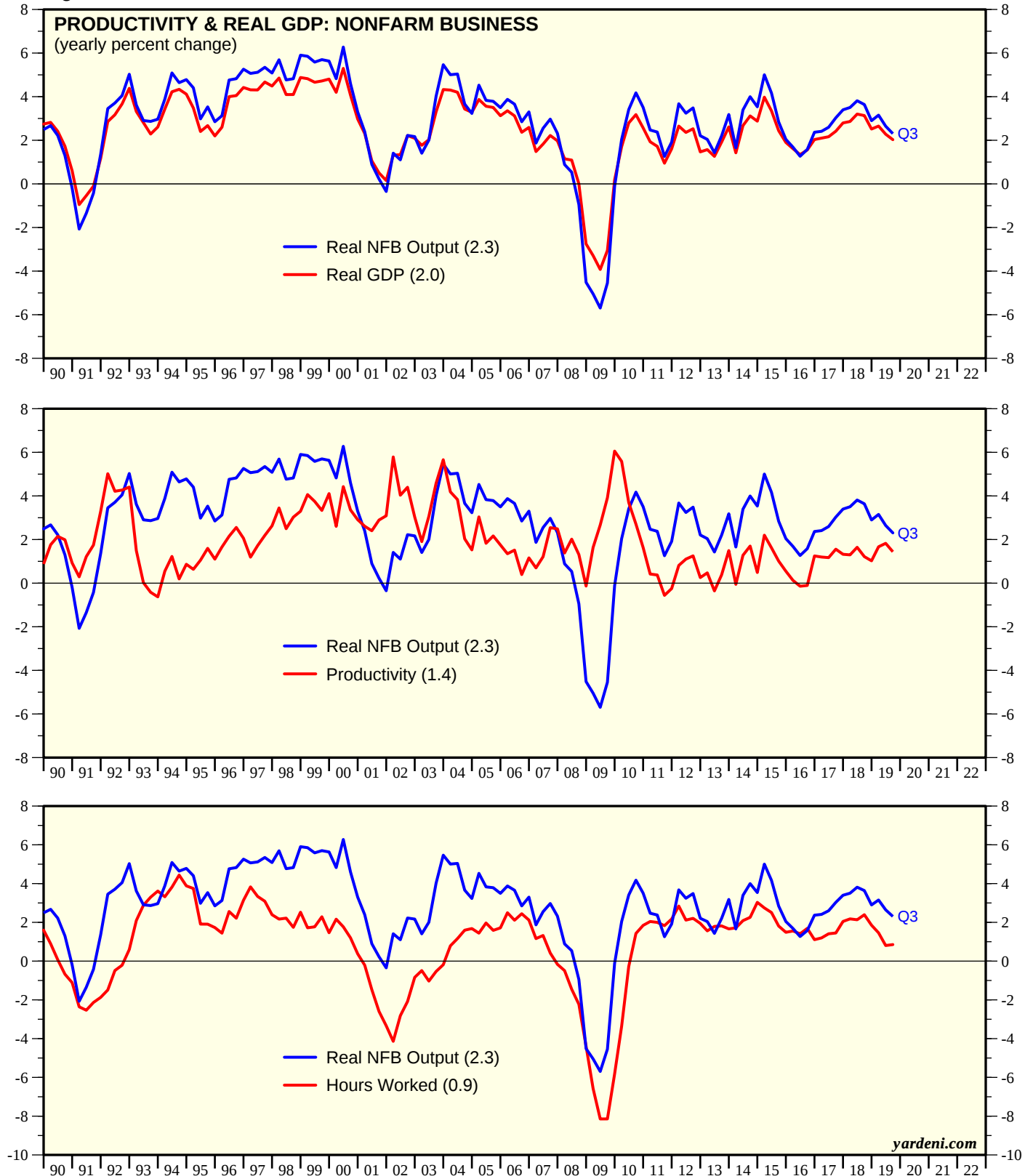
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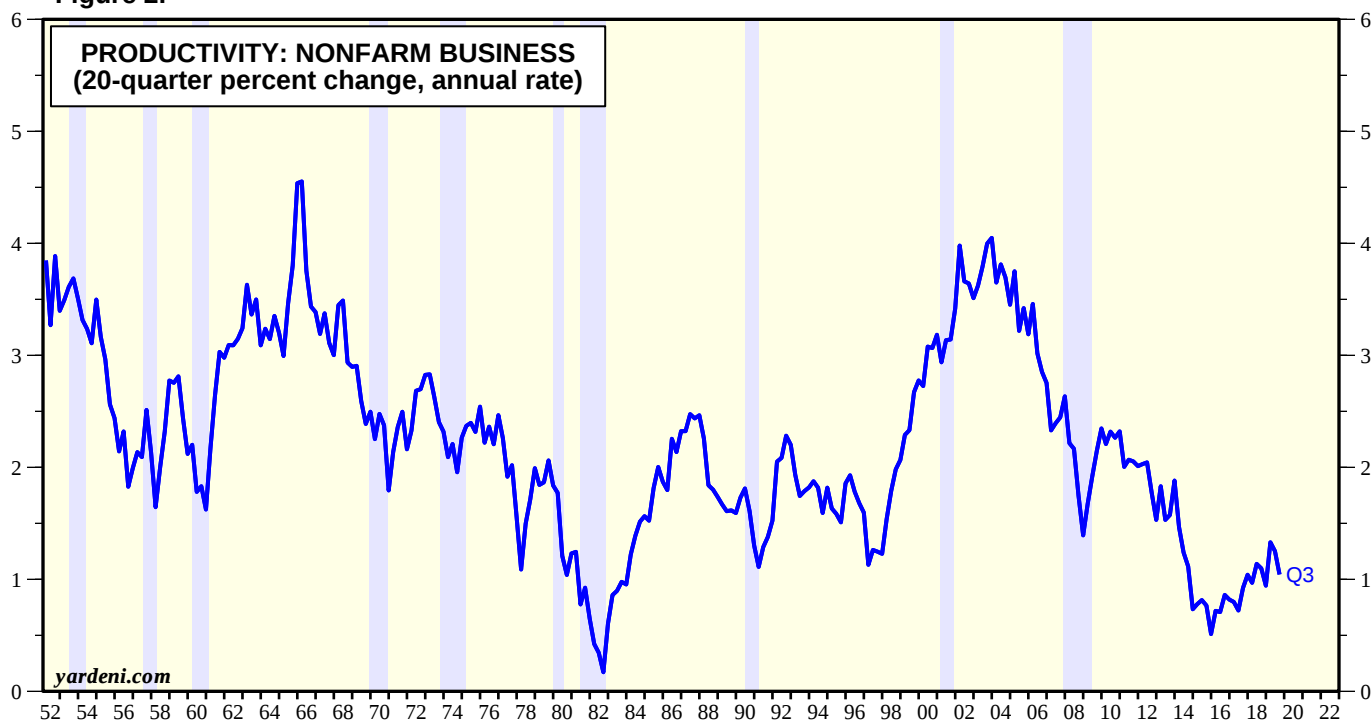
thinking outside the box

Figure 1.



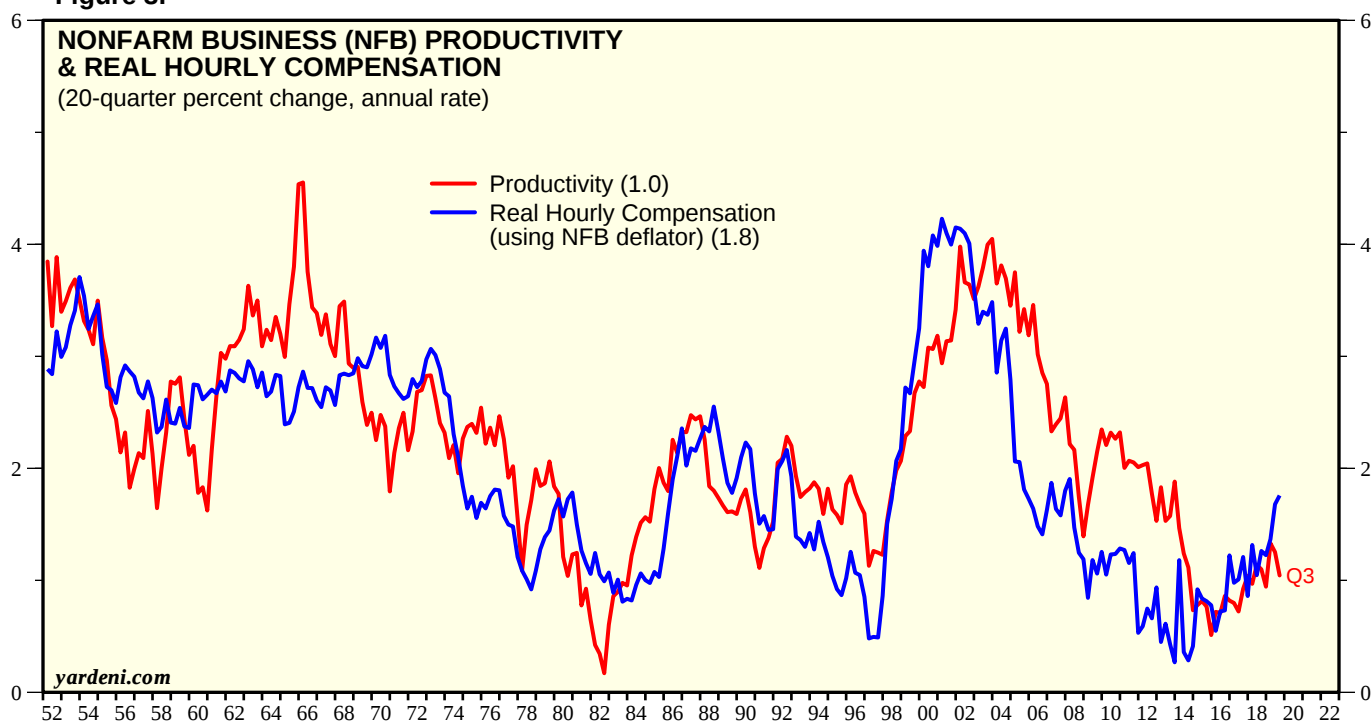
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

Figure 2.



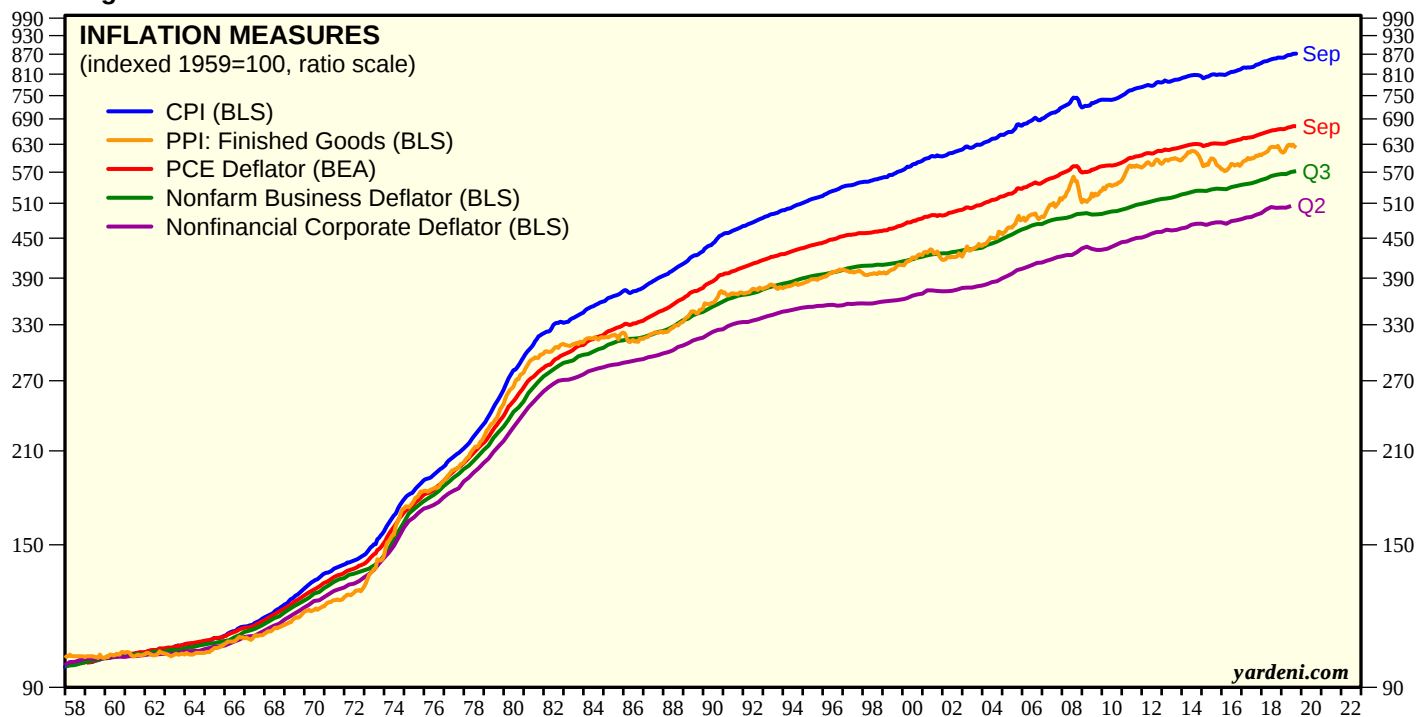
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 3.



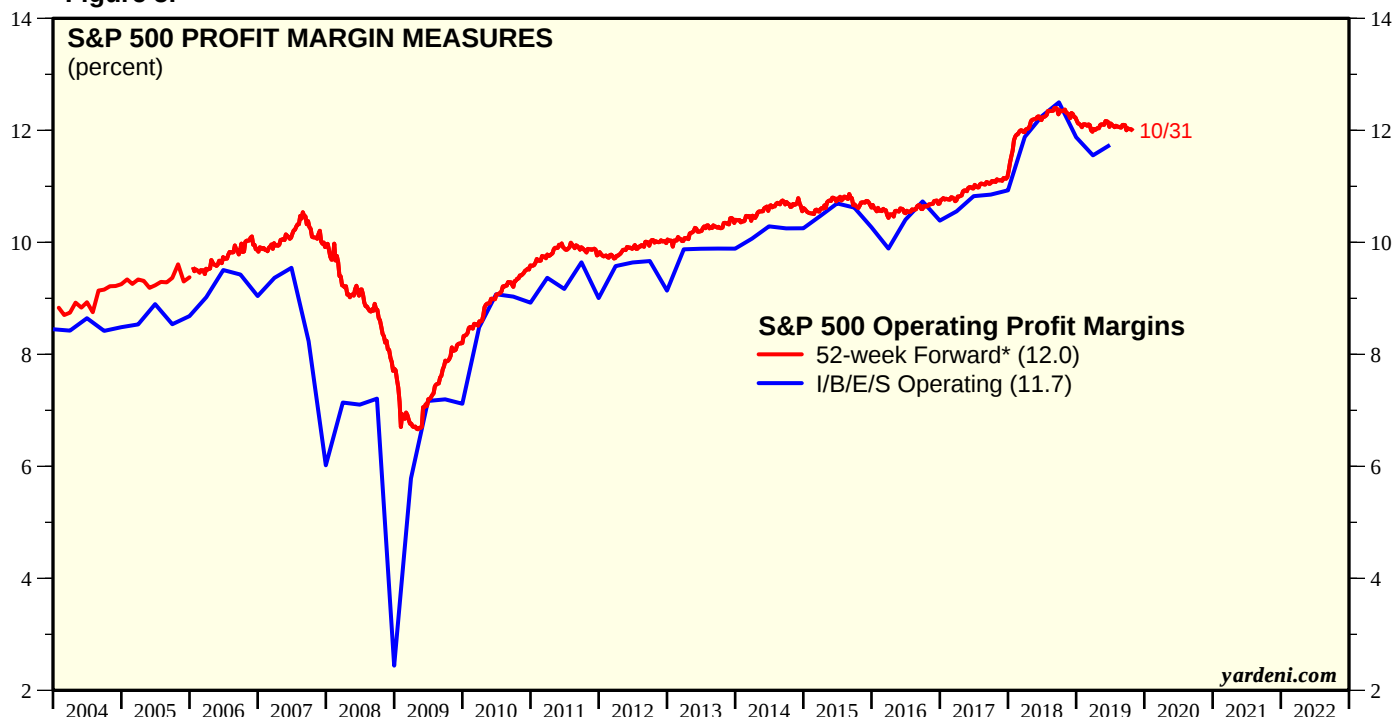
Source: Bureau of Labor Statistics.

Figure 4.



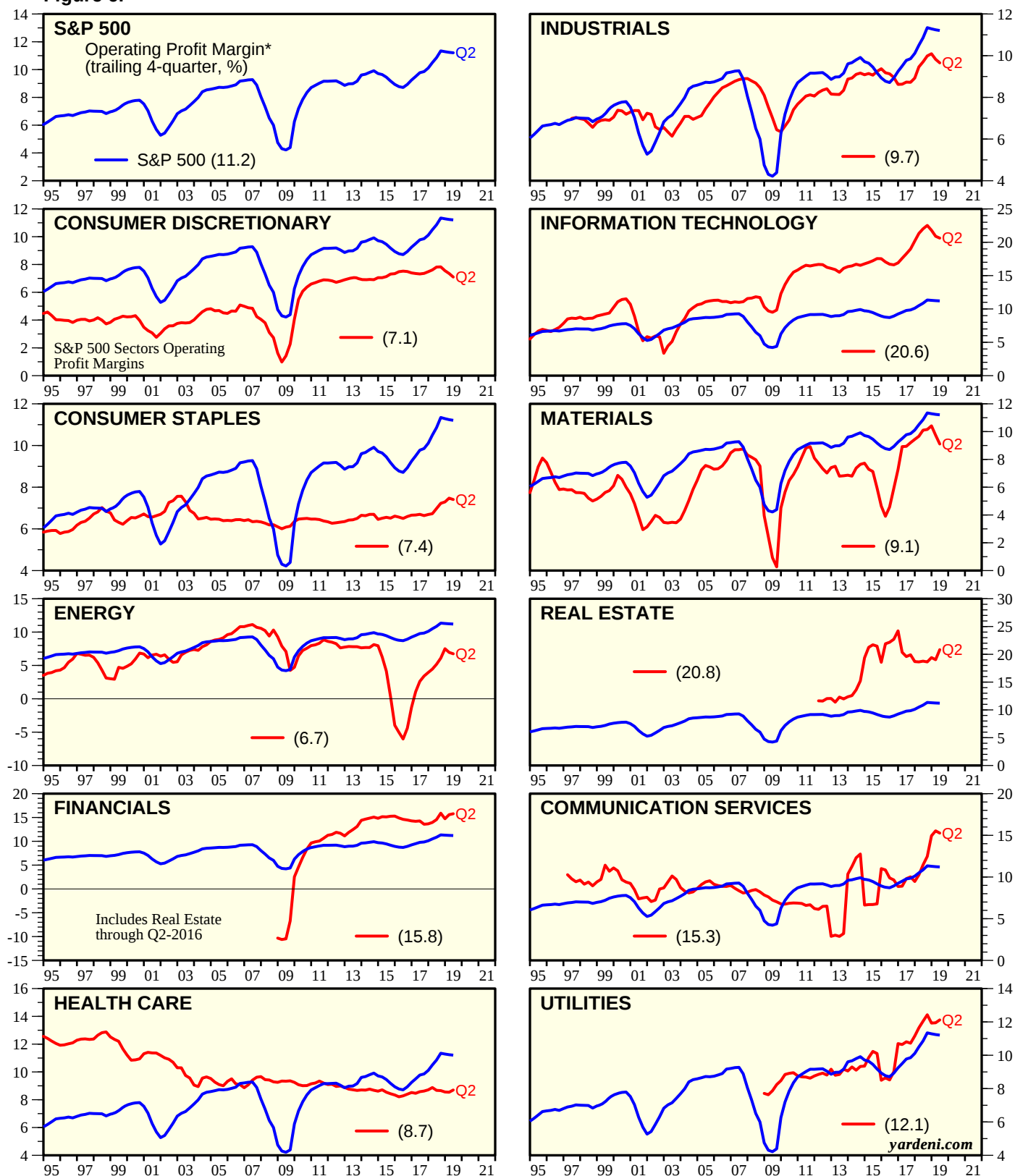
Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

Figure 5.



* Time-weighted average of consensus operating earnings estimates for current and next years.
Source: Standard & Poor's (for actual revenues) and I/B/E/S data by Refinitiv (for forward revenues).

Figure 6.



* Operating margin in percent and based on trailing 4-quarter EPS and sales.
Source: Standard & Poor's.

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