Chart Collection for Morning Briefing

Yardeni Research, Inc.

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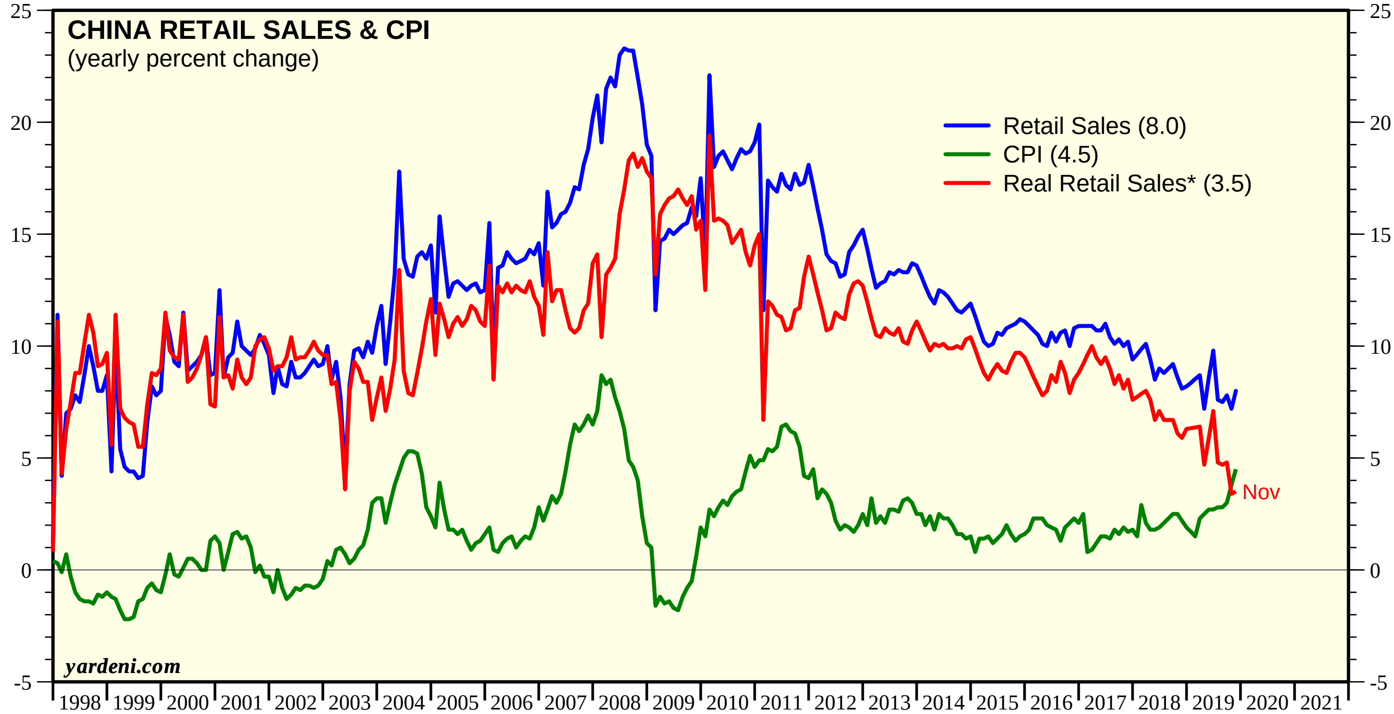
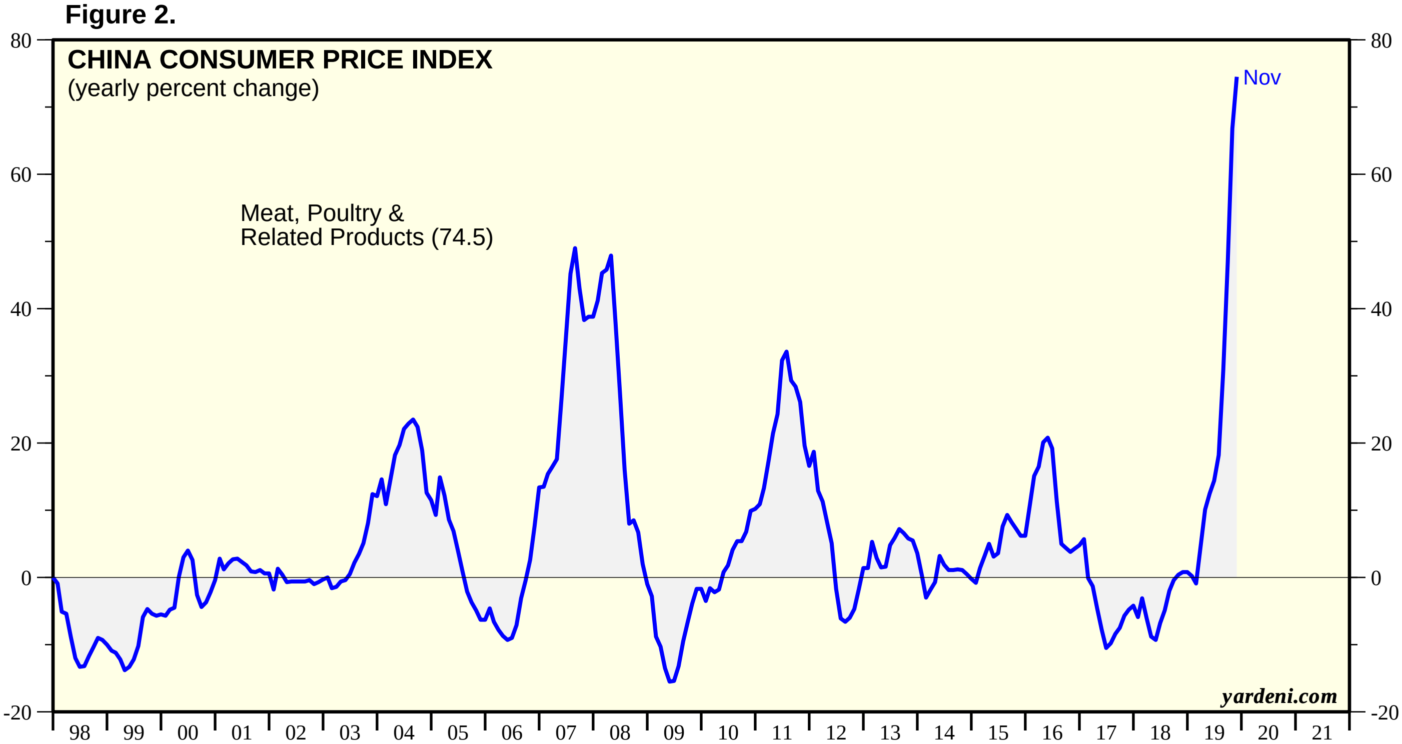
thinking outside the box

Figure 1.



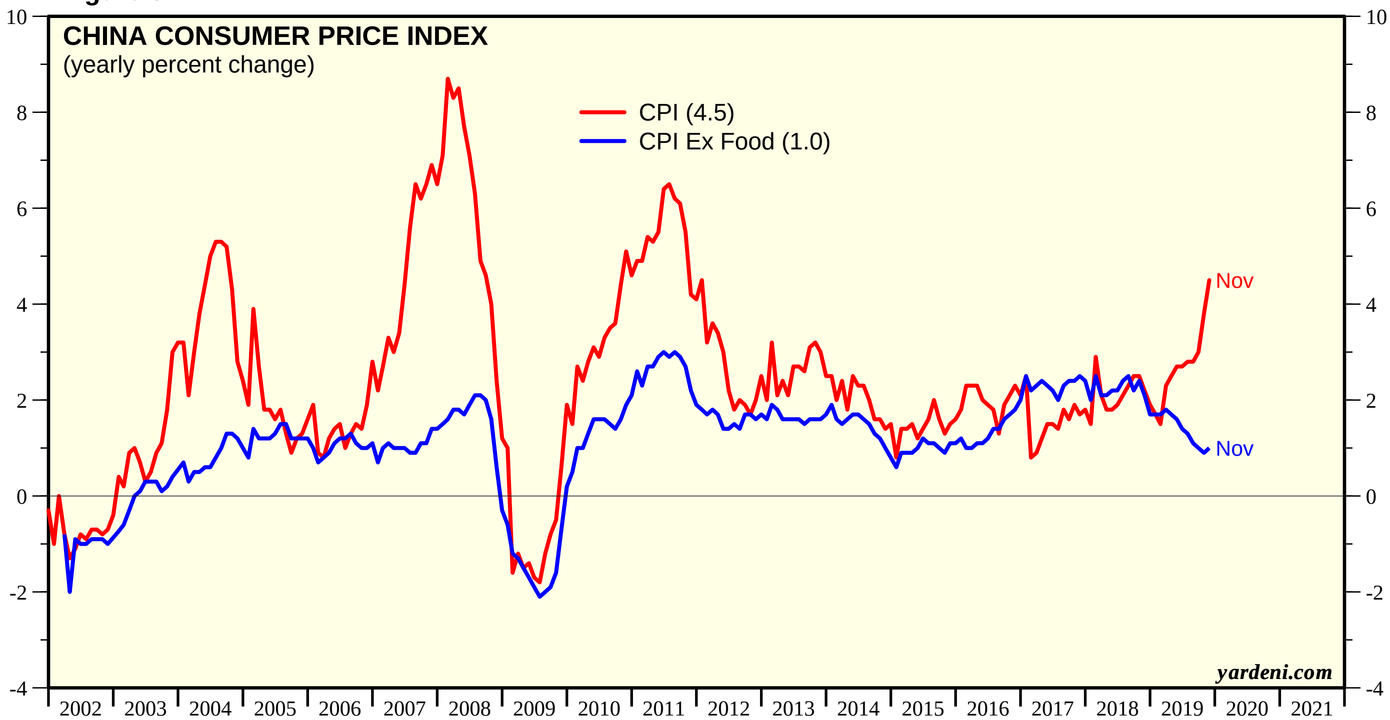
* Yearly percent change in retail sales minus yearly percent change in CPI.
Source: China National Bureau of Statistics.

Figure 2.



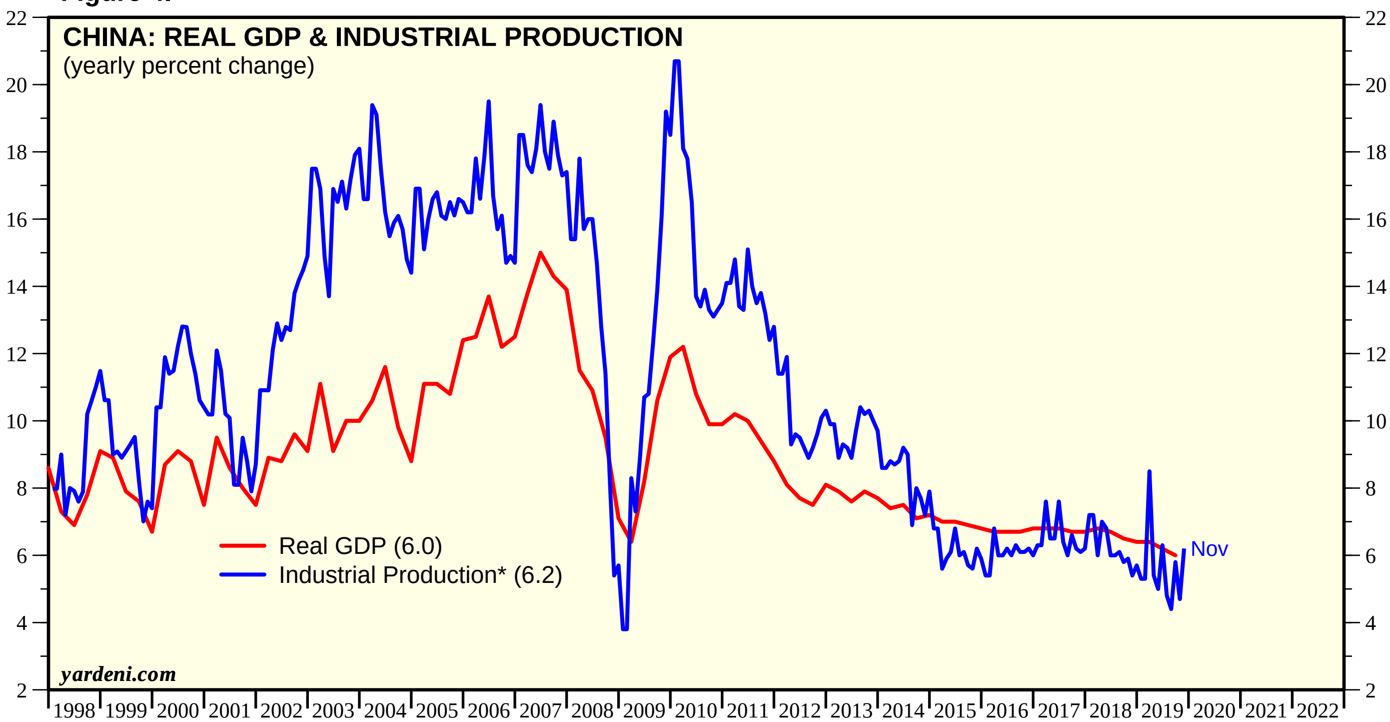
Source: Haver Analytics.

Figure 3.



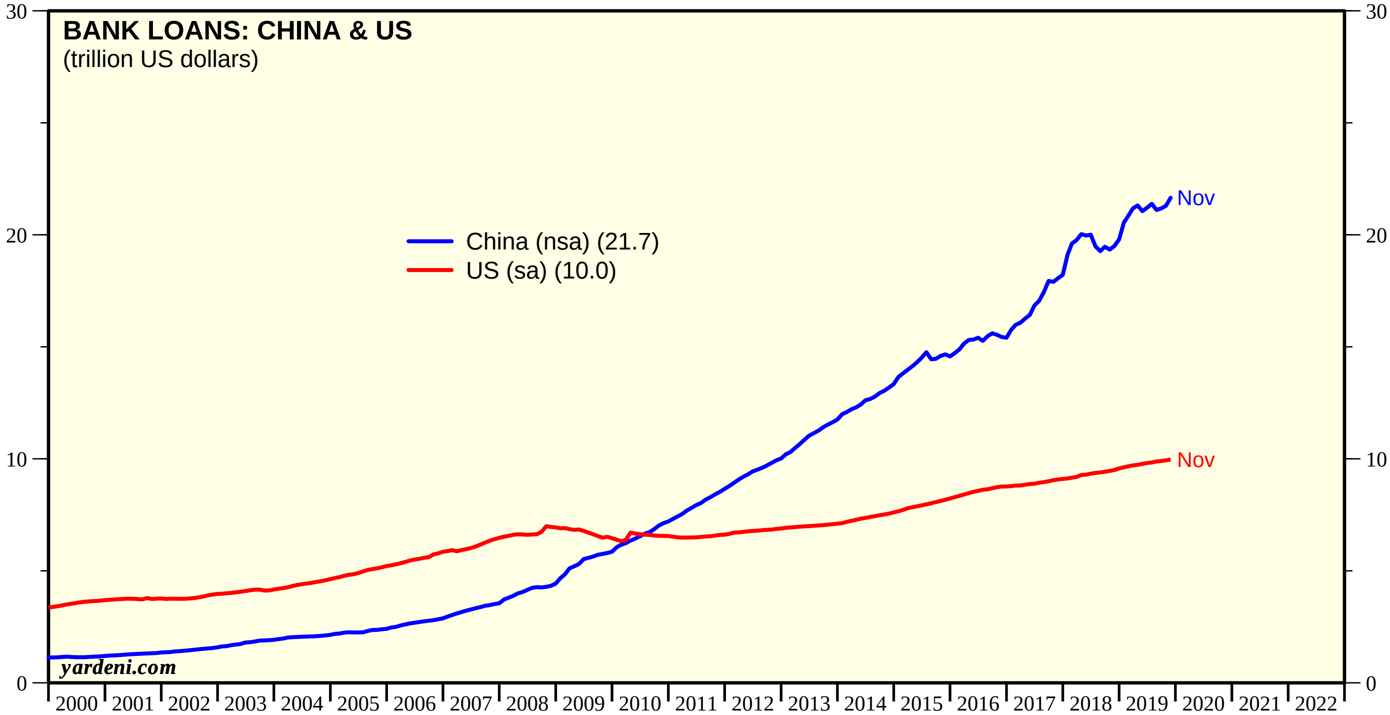
Source: China National Bureau of Statistics.

Figure 4.



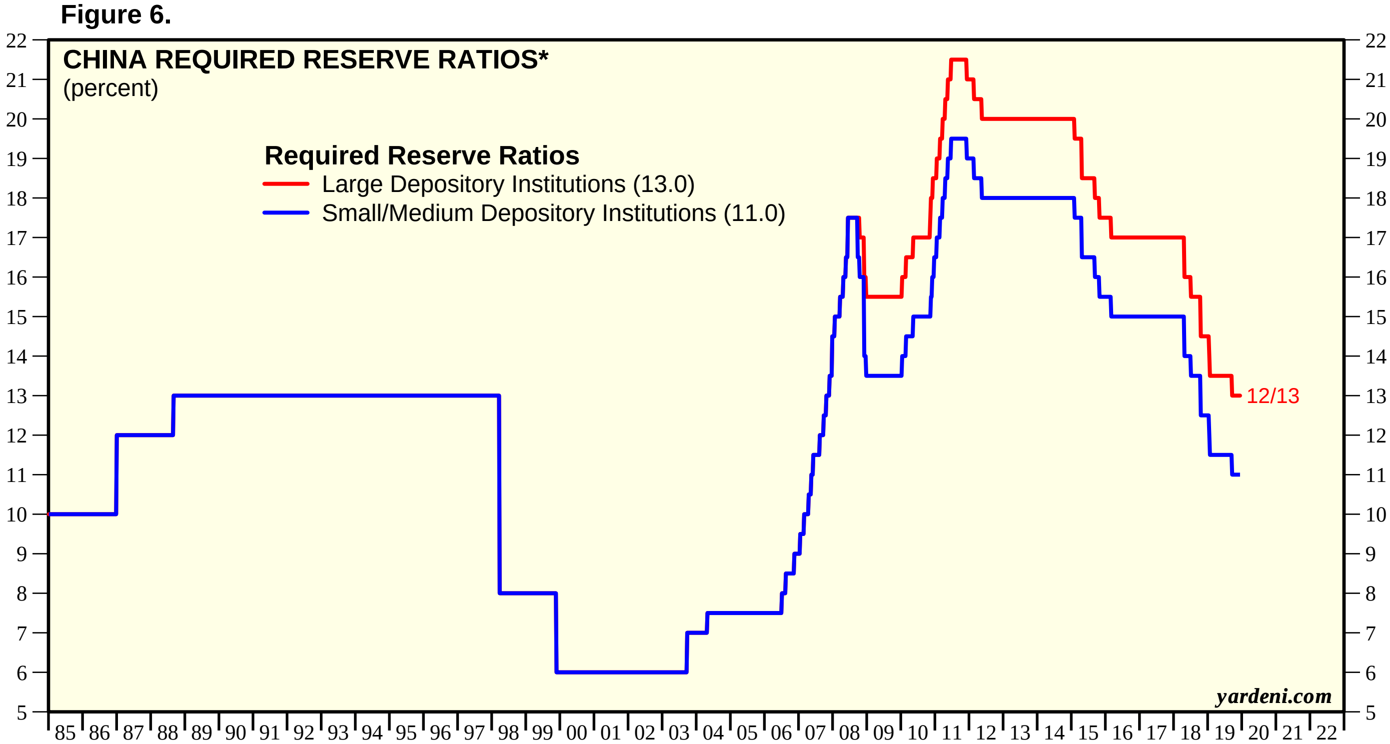
* Value added basis.
Source: Haver Analytics.

Figure 5.



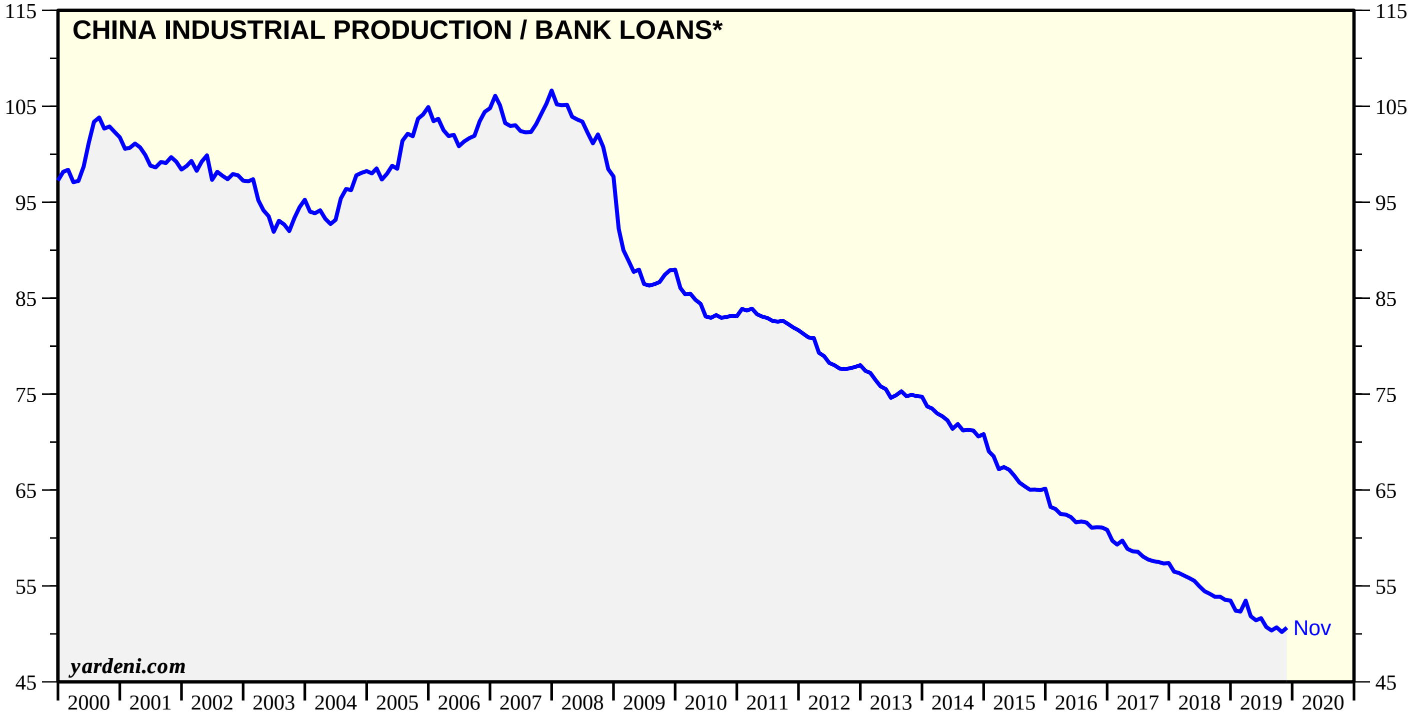
Source: People's Bank of China.

Figure 6.



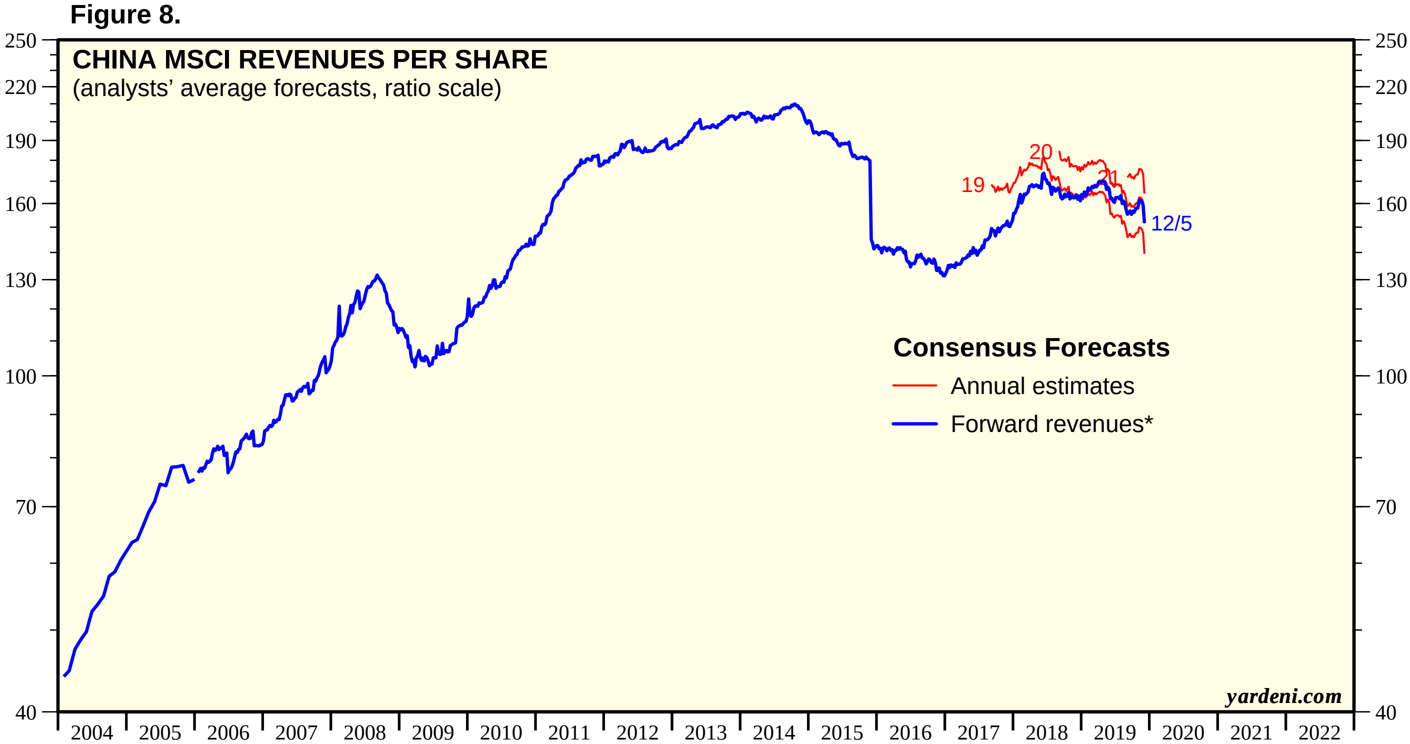
* The PBOC announced a change in the Required Reserve Ratios in two steps and specified that it would drop 0.5% effective January 15, 2019 and to drop another 0.5% effective January 25, 2019. The rates were updated accordingly into the future.
Source: People's Bank of China.

Figure 7.



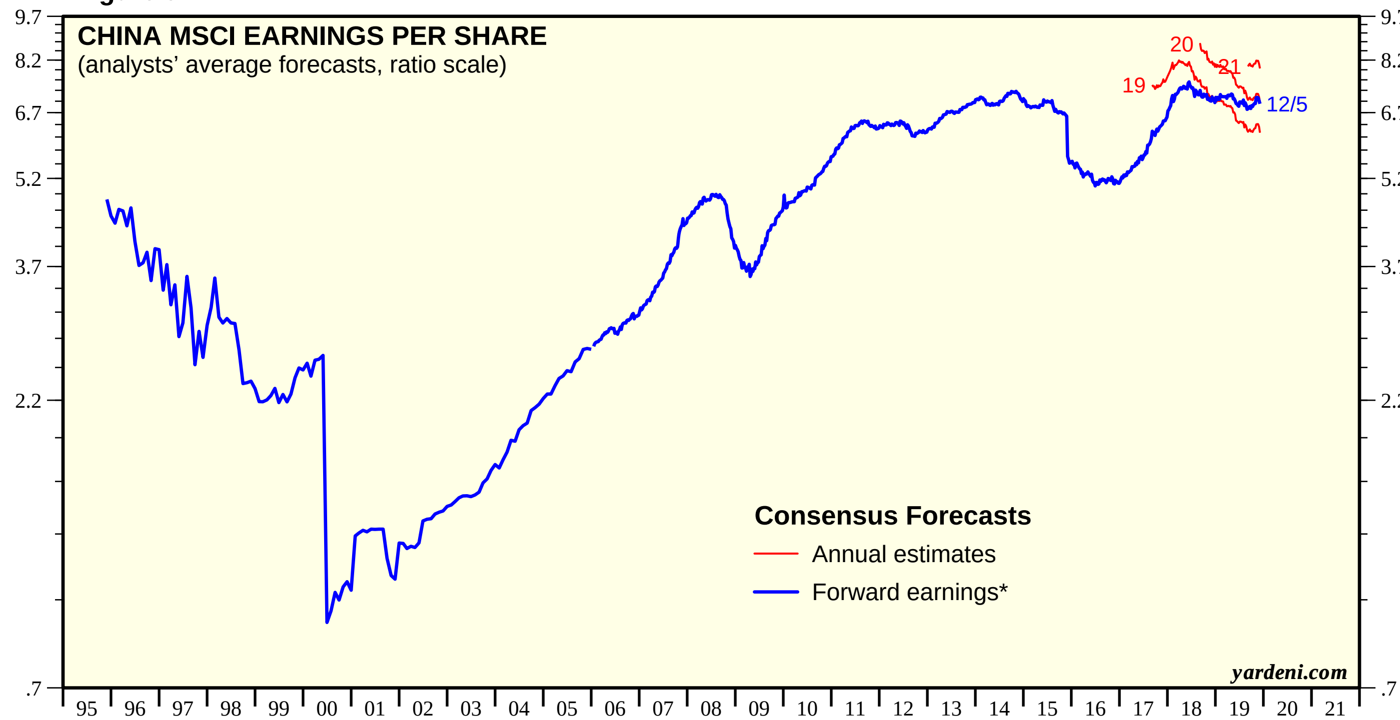
* In yuan.
Source: People's Bank of China.

Figure 8.



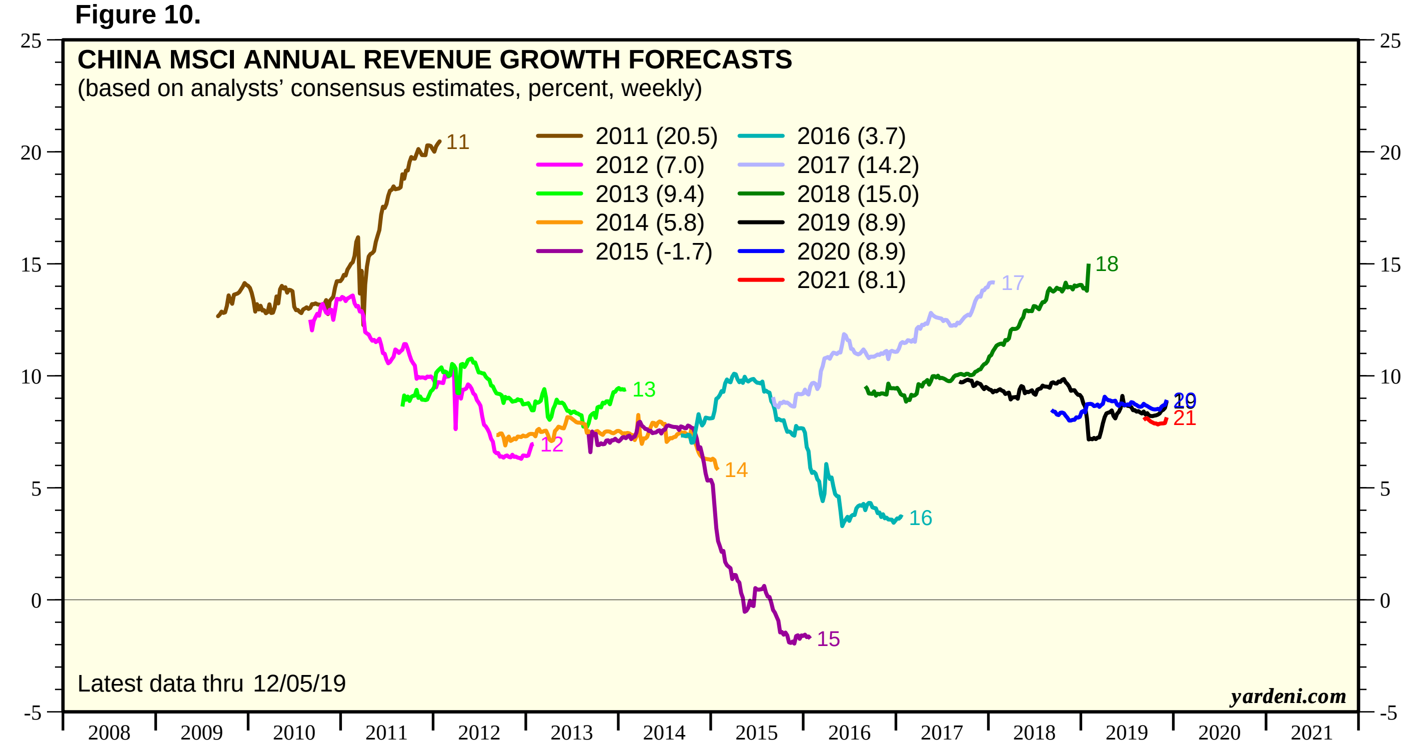
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 9.



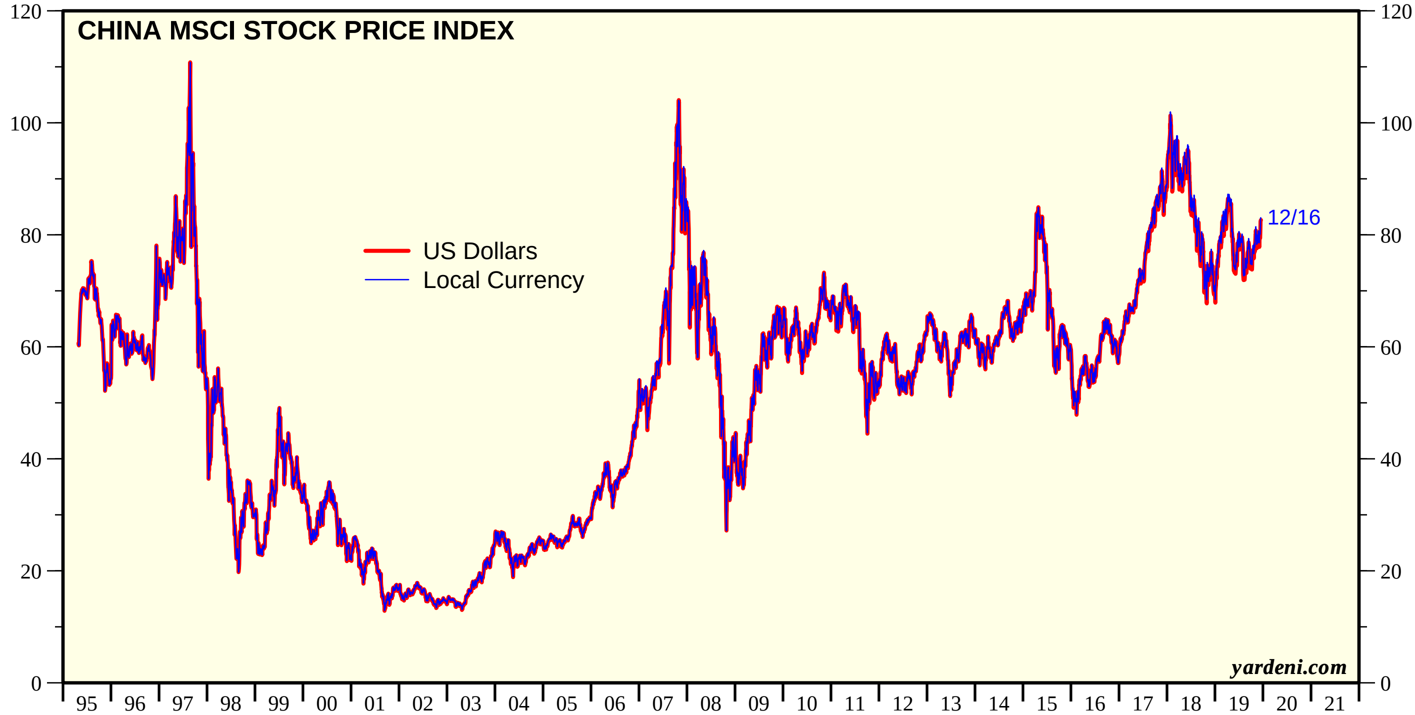
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 10.



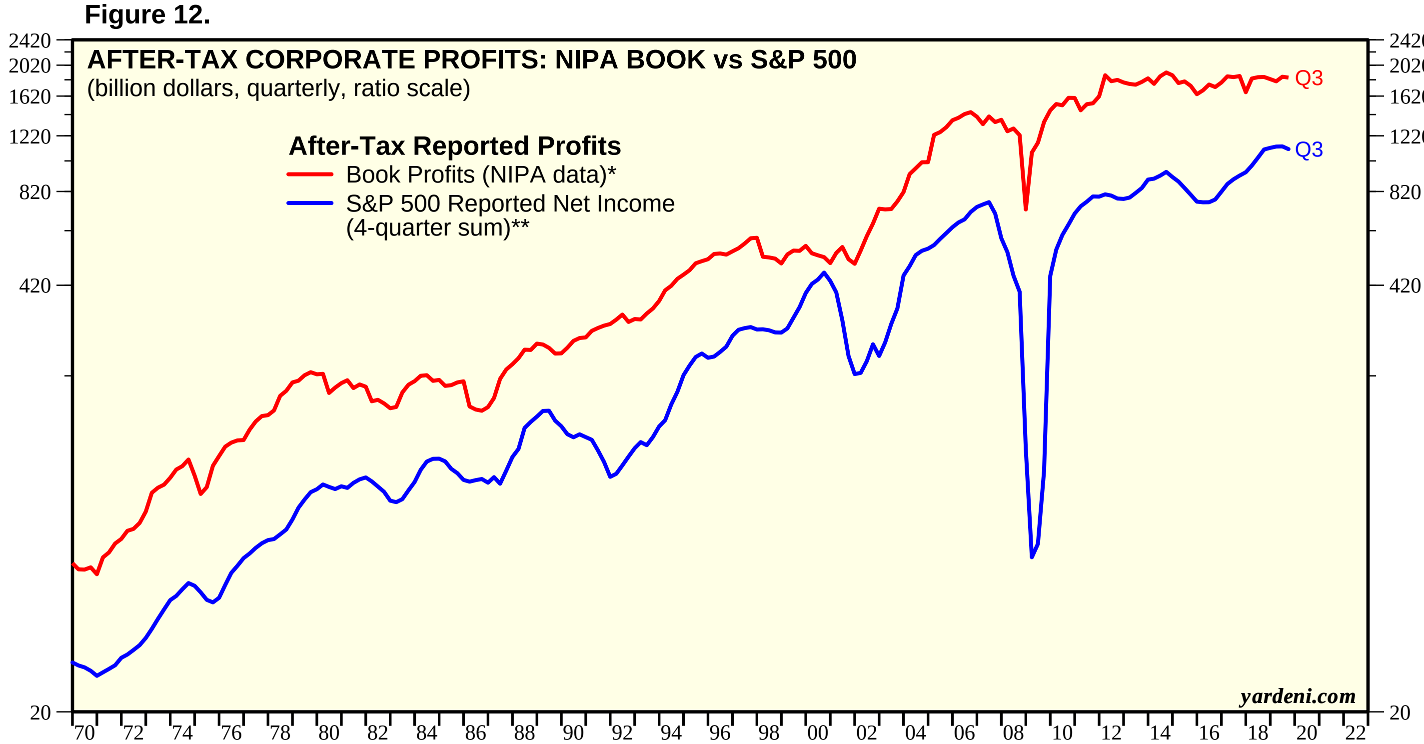
Source: I/B/E/S data by Refinitiv.

Figure 11.



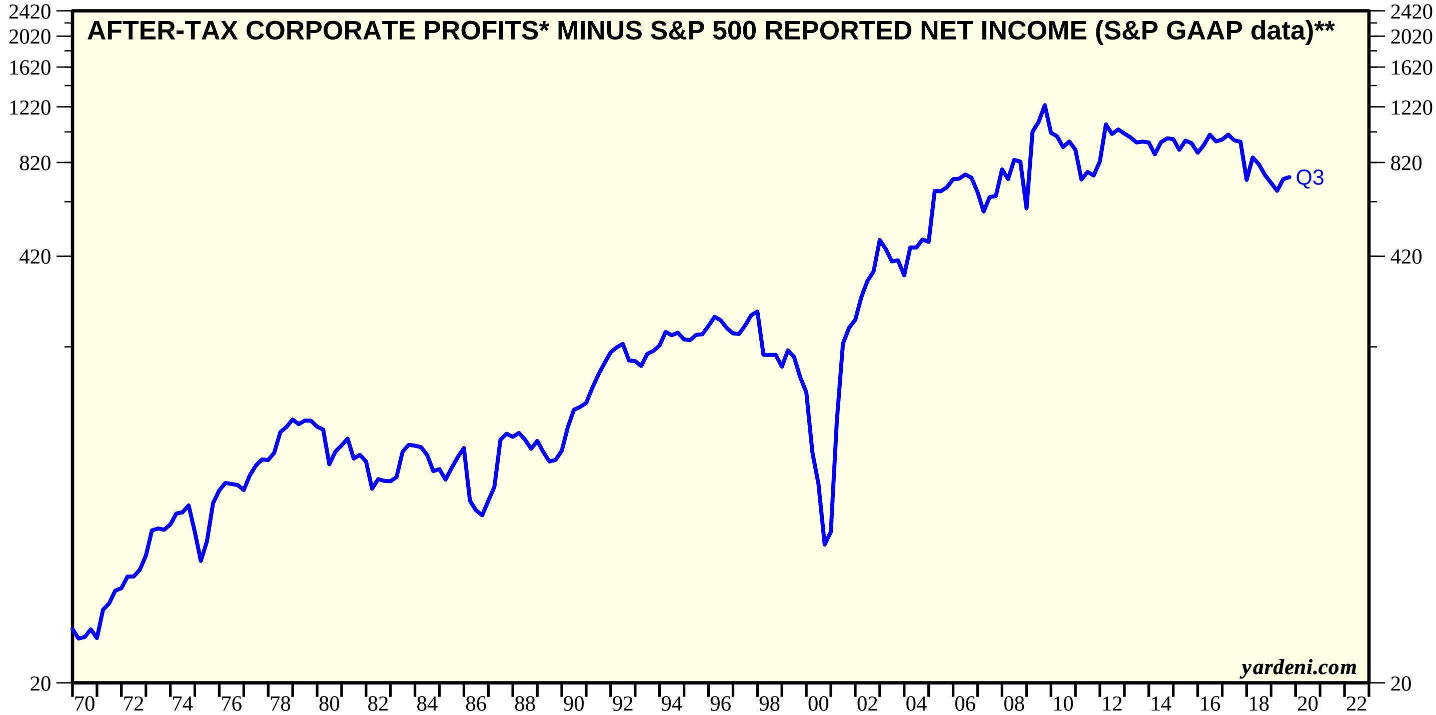
Source: MSCI.

Figure 12.



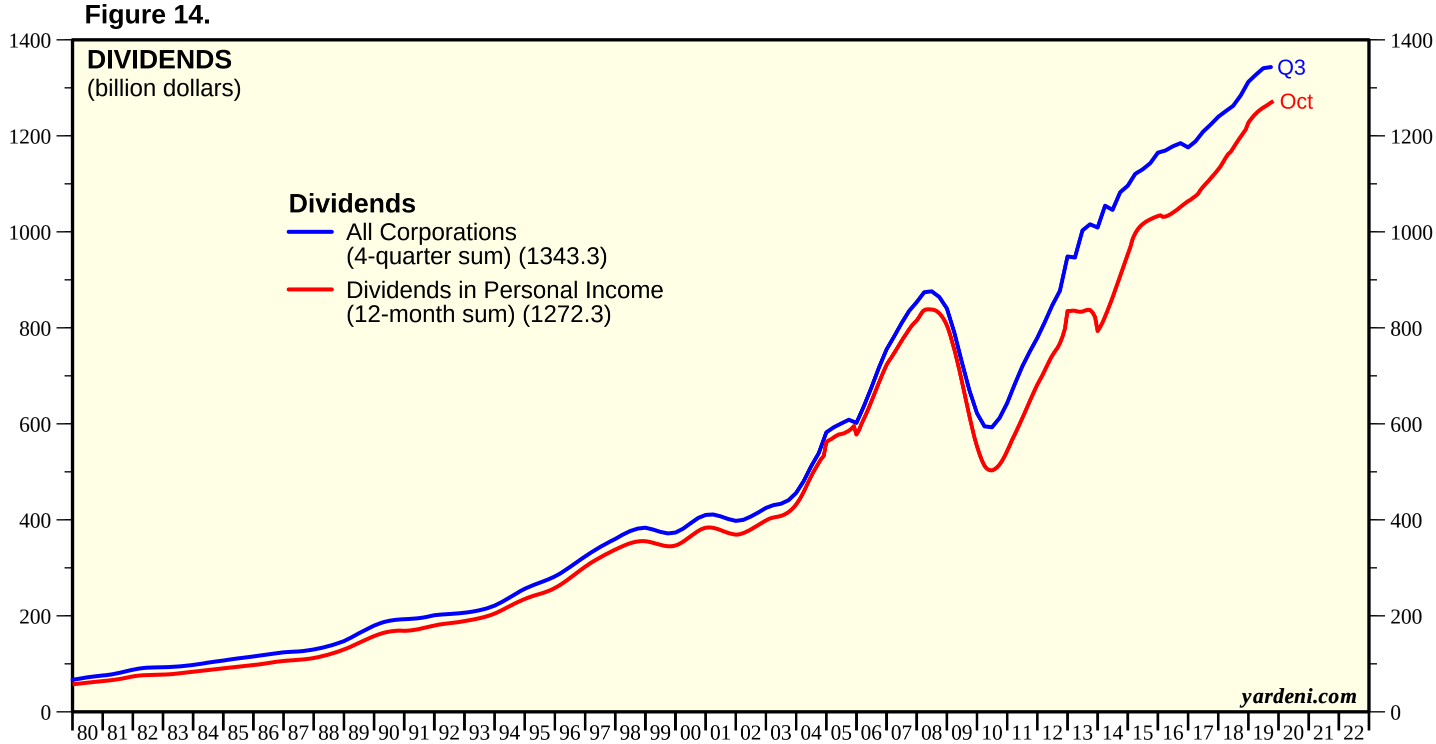
* Annualized and seasonally adjusted. Excluding Inventory Valuation Adjustment and Capital Consumption Adjustment.
** S&P GAAP data.
Source: Bureau of Economic Analysis and Standard & Poor's.

Figure 13.



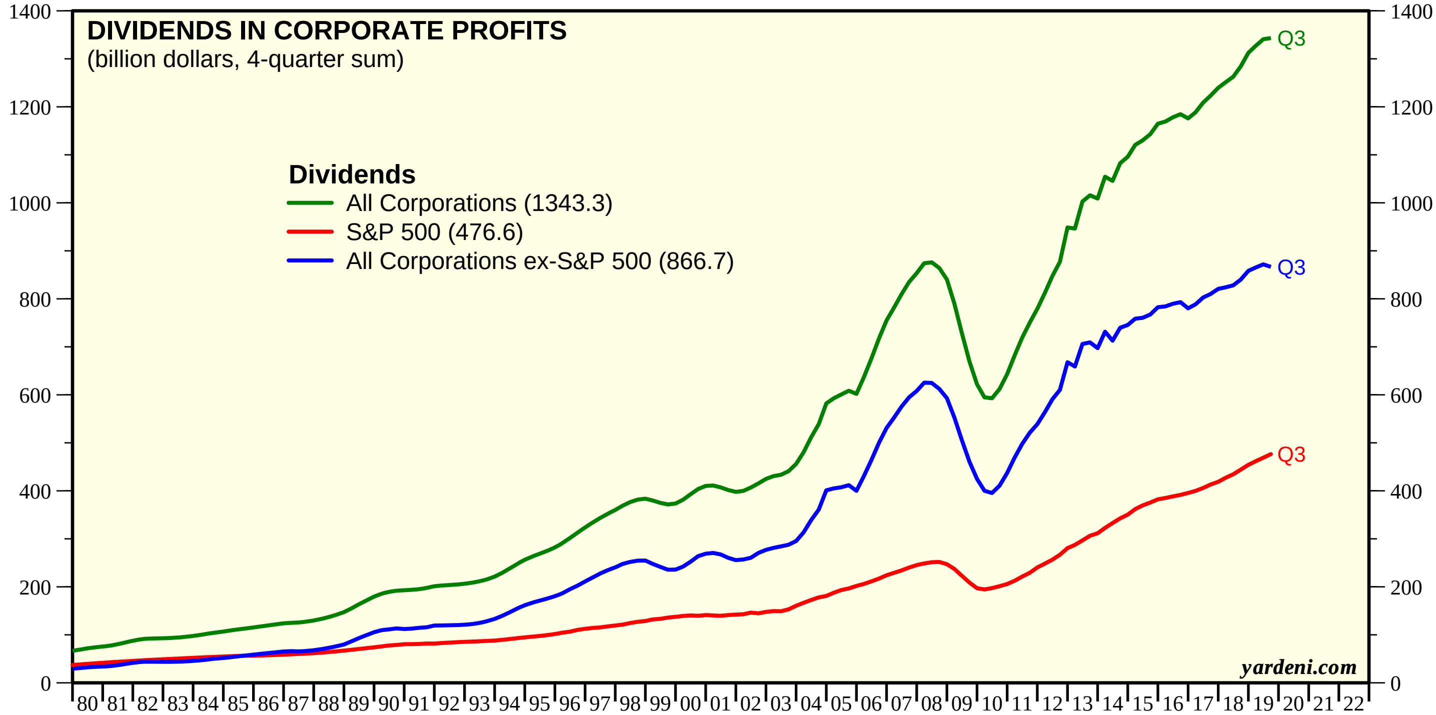
* Annualized and seasonally adjusted. Excluding Inventory Valuation Adjustment and Capital Consumption Adjustment.
** S&P GAAP data.
Source: Bureau of Economic Analysis and Standard & Poor's.

Figure 14.



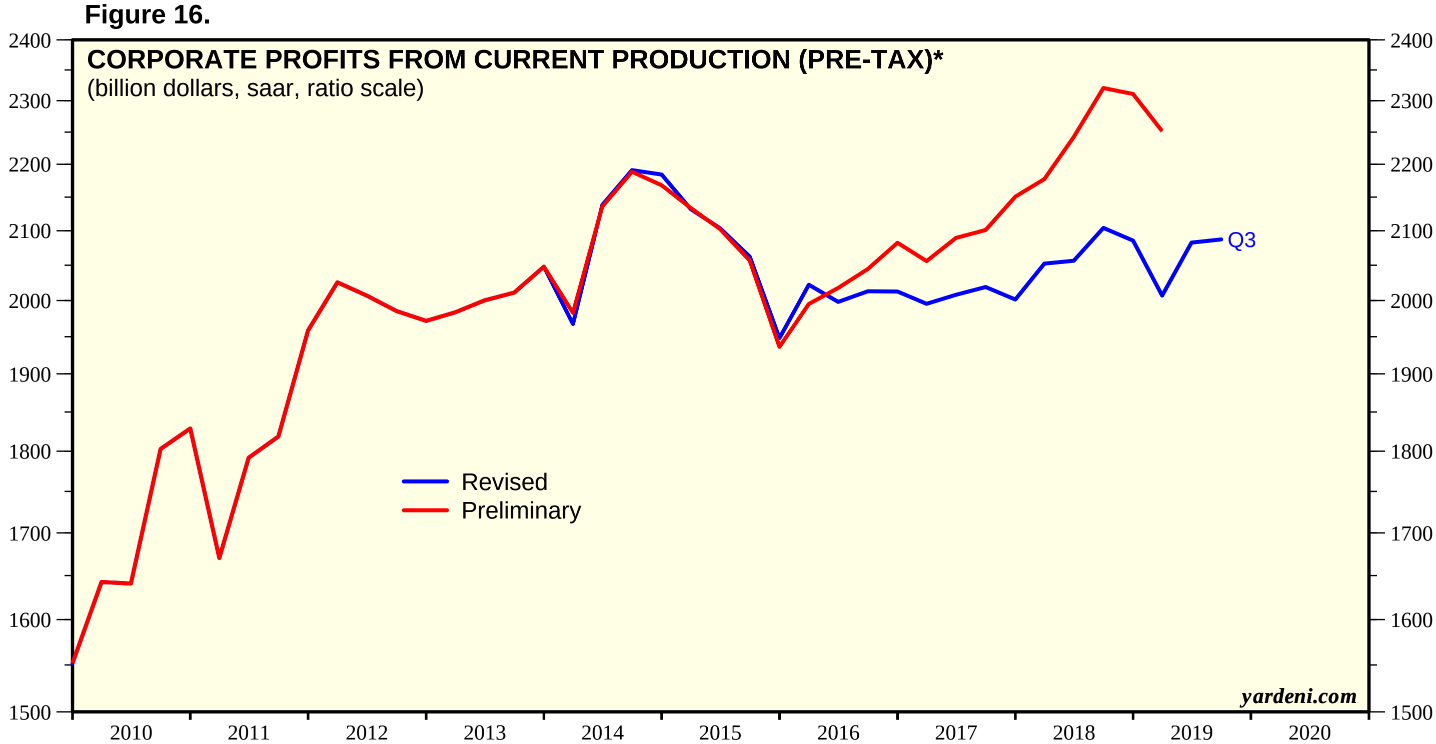
Source: Standard & Poor's and Bureau of Economic Analysis.

Figure 15.



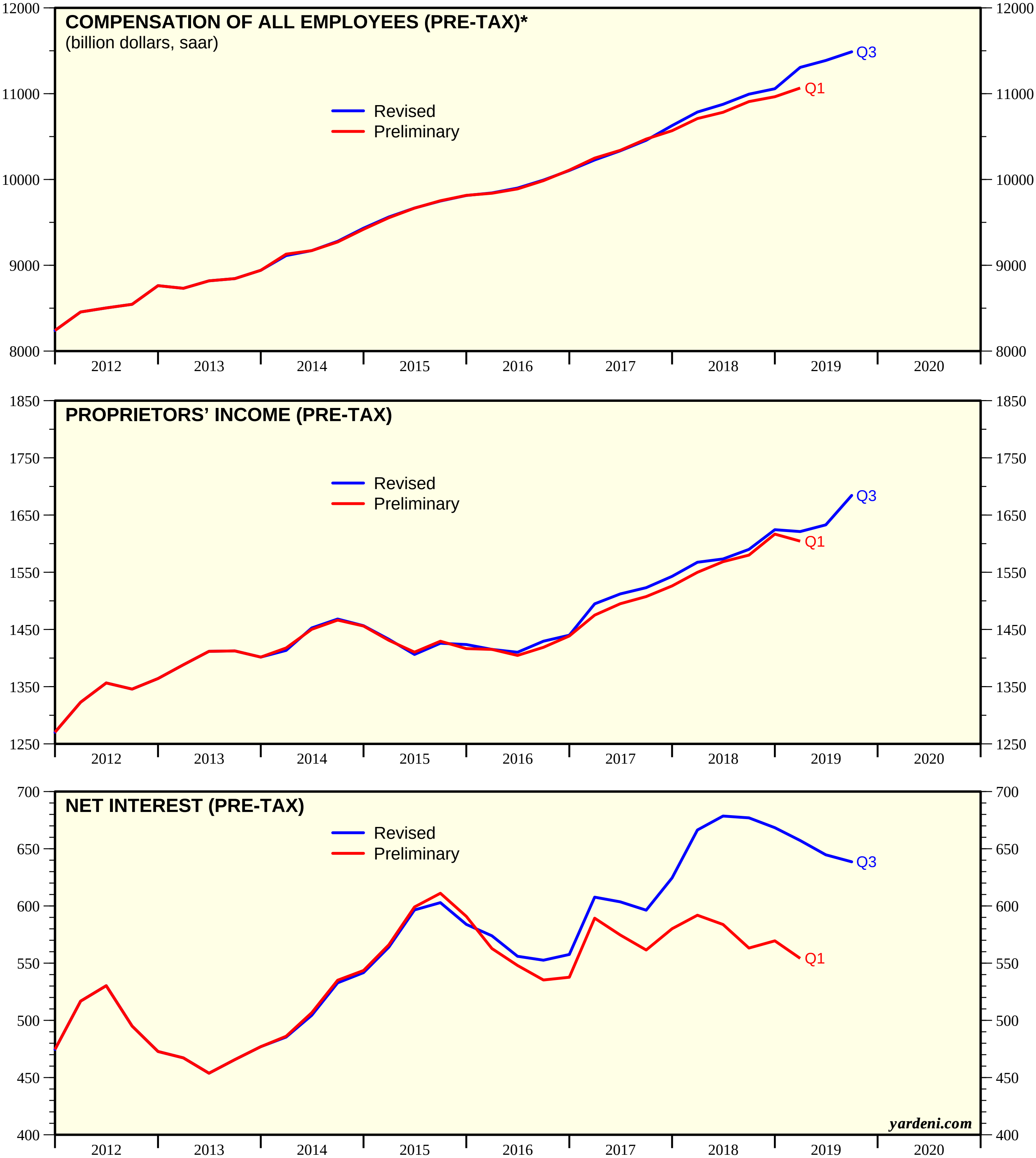
Source: Federal Reserve Board, Financial Accounts of the United States, Standard & Poor's and Bureau of Economic Analysis.

Figure 16.



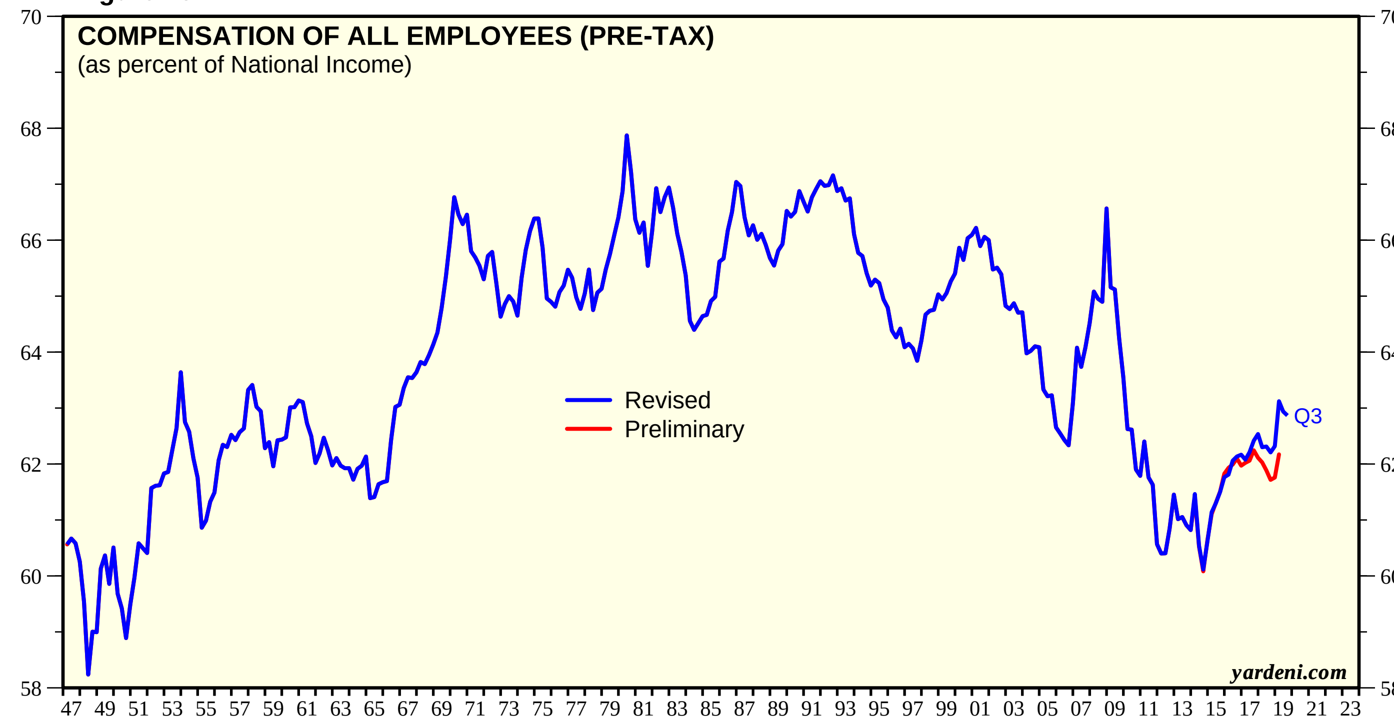
* Including Inventory Valuation Adjustment (IVA) and Capital Consumption Adjustment (CCAdj), which restate the historical cost basis used in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP.
Source: Bureau of Economic Analysis.

Figure 17.



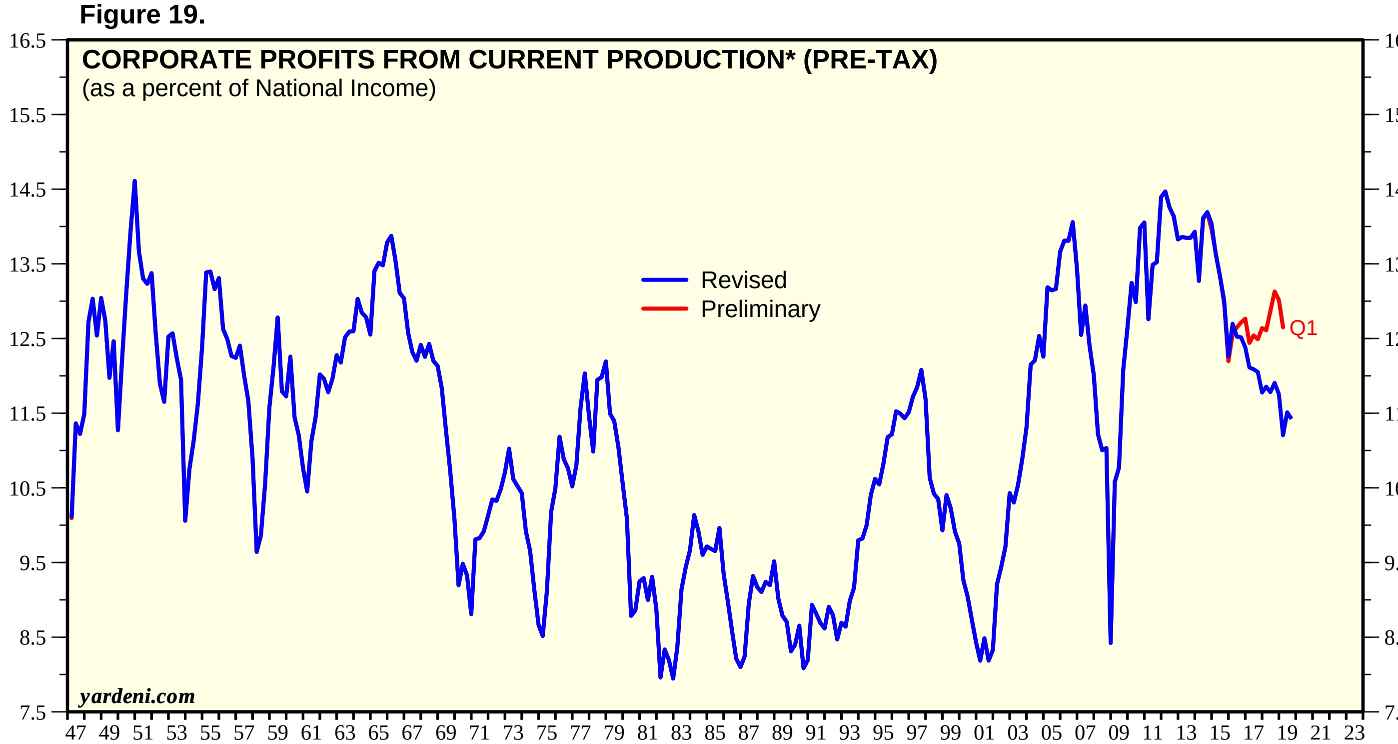
* Wages, salaries, and supplements.
Source: Bureau of Economic Analysis.

Figure 18.



Source: Bureau of Economic Analysis.

Figure 19.



* Includes Inventory Valuation Adjustment and Capital Consumption Adjustment.
Source: Bureau of Economic Analysis.