Chart Collection for Morning Briefing

Yardeni Research, Inc.

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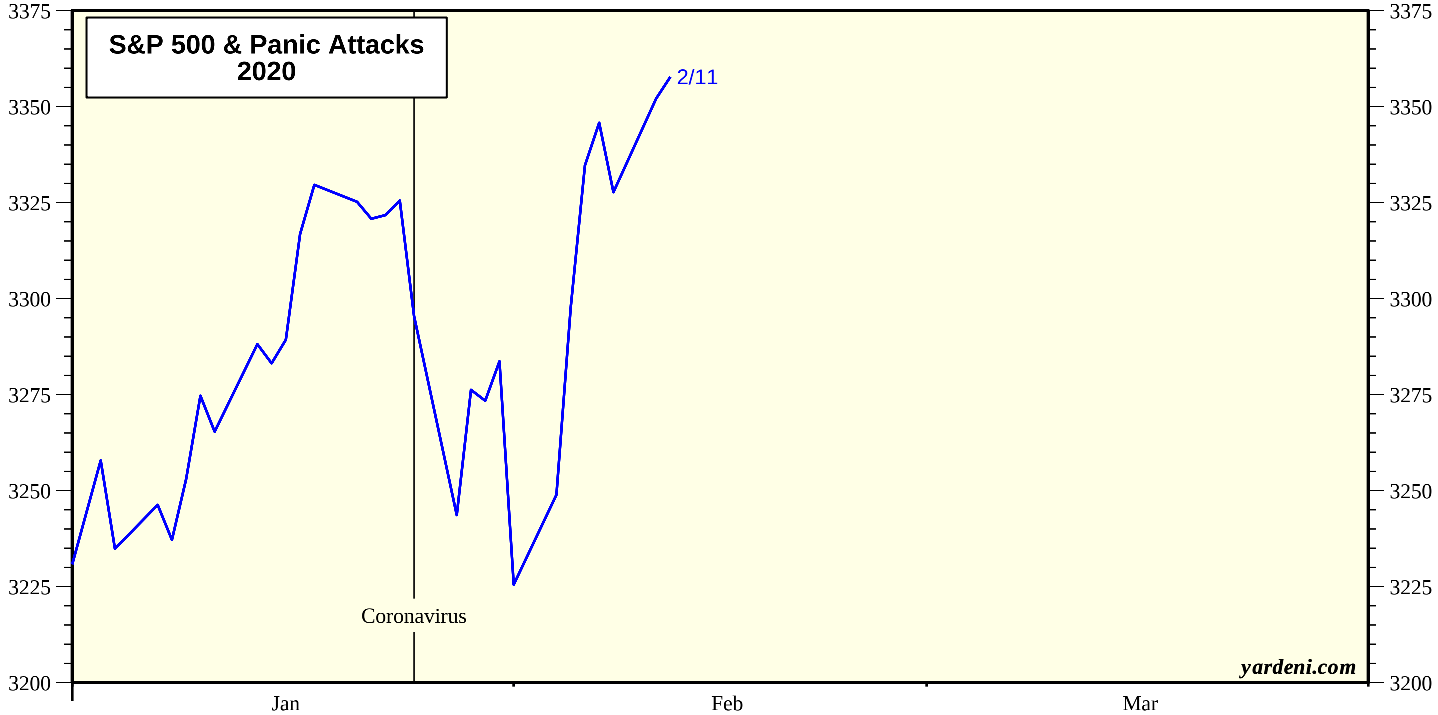
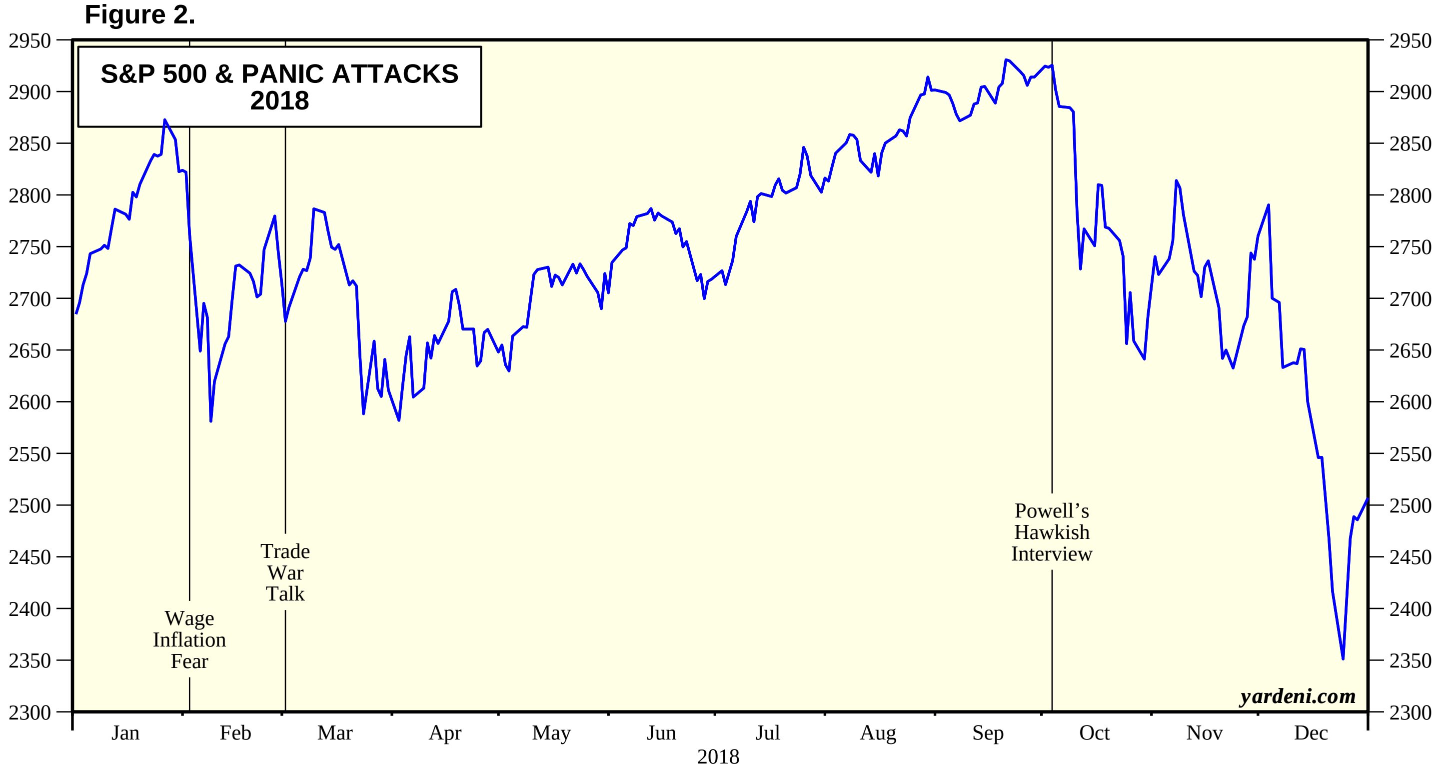
thinking outside the box

Figure 1.



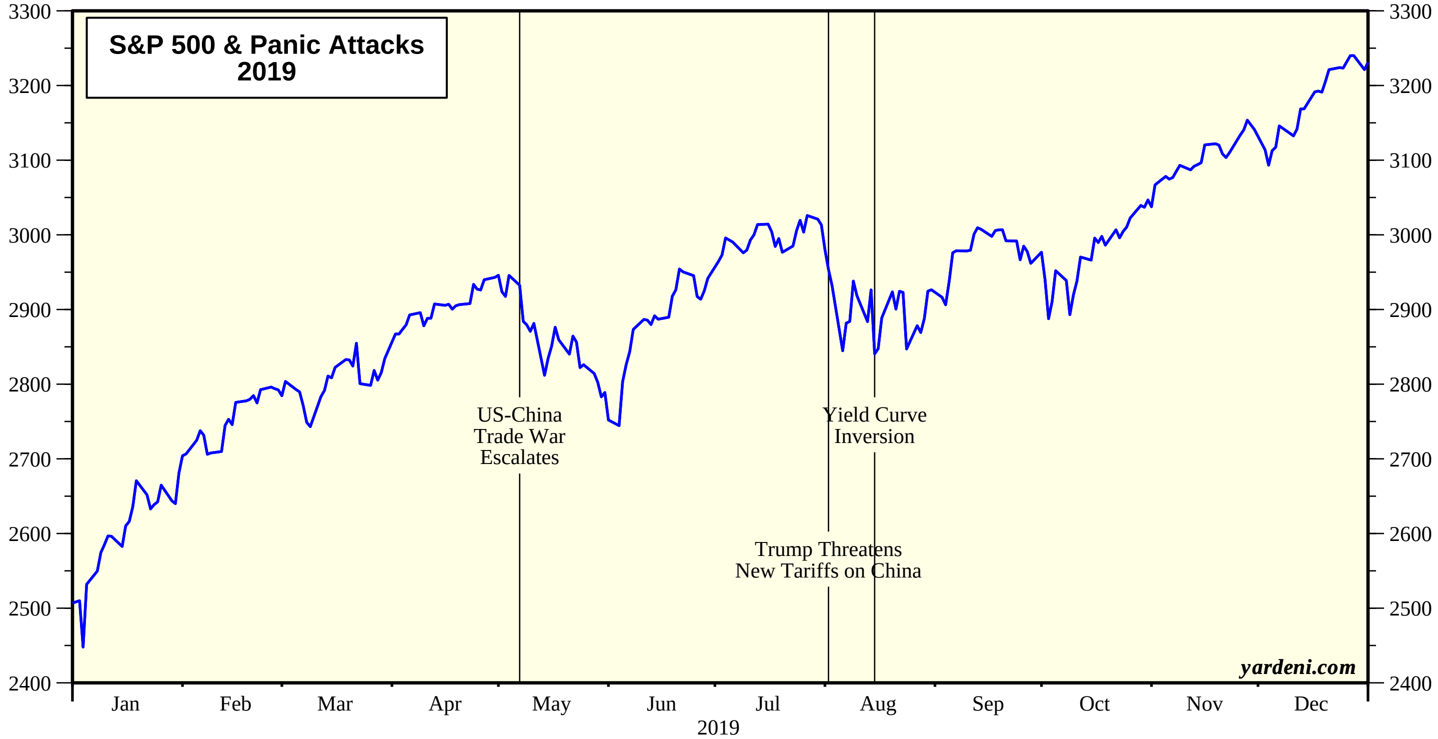
Source: Standard & Poor's.

Figure 2.



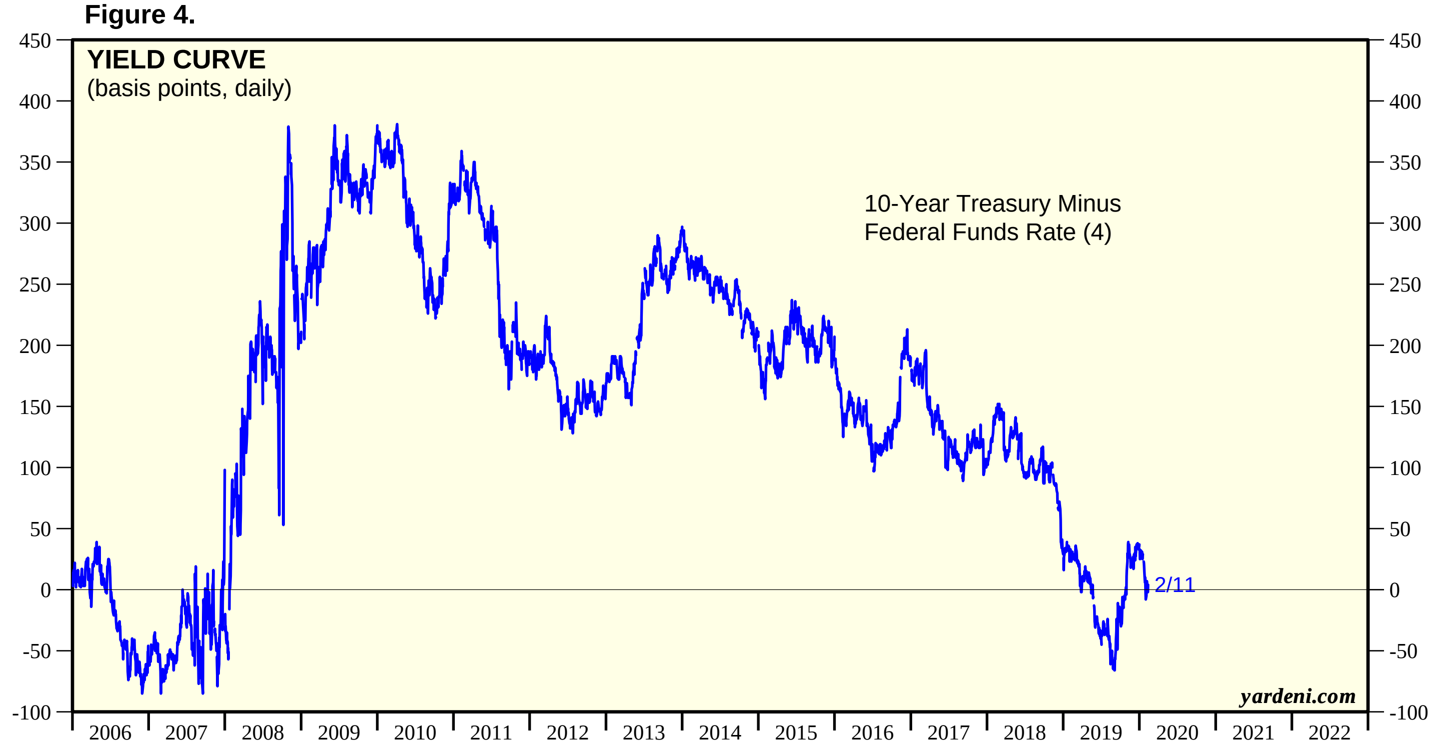
Source: Standard & Poor's.

Figure 3.



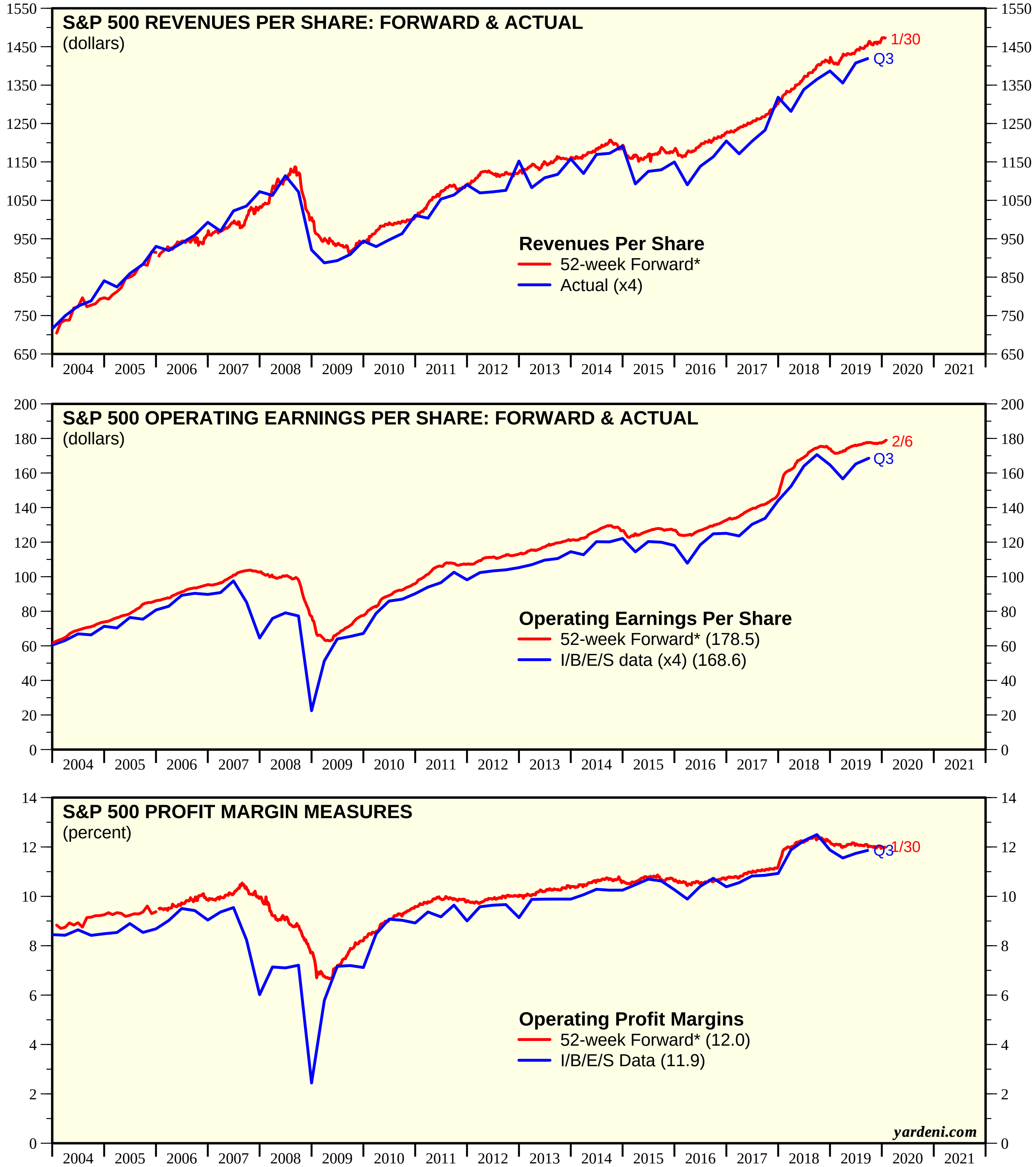
Source: Standard & Poor's.

Figure 4.



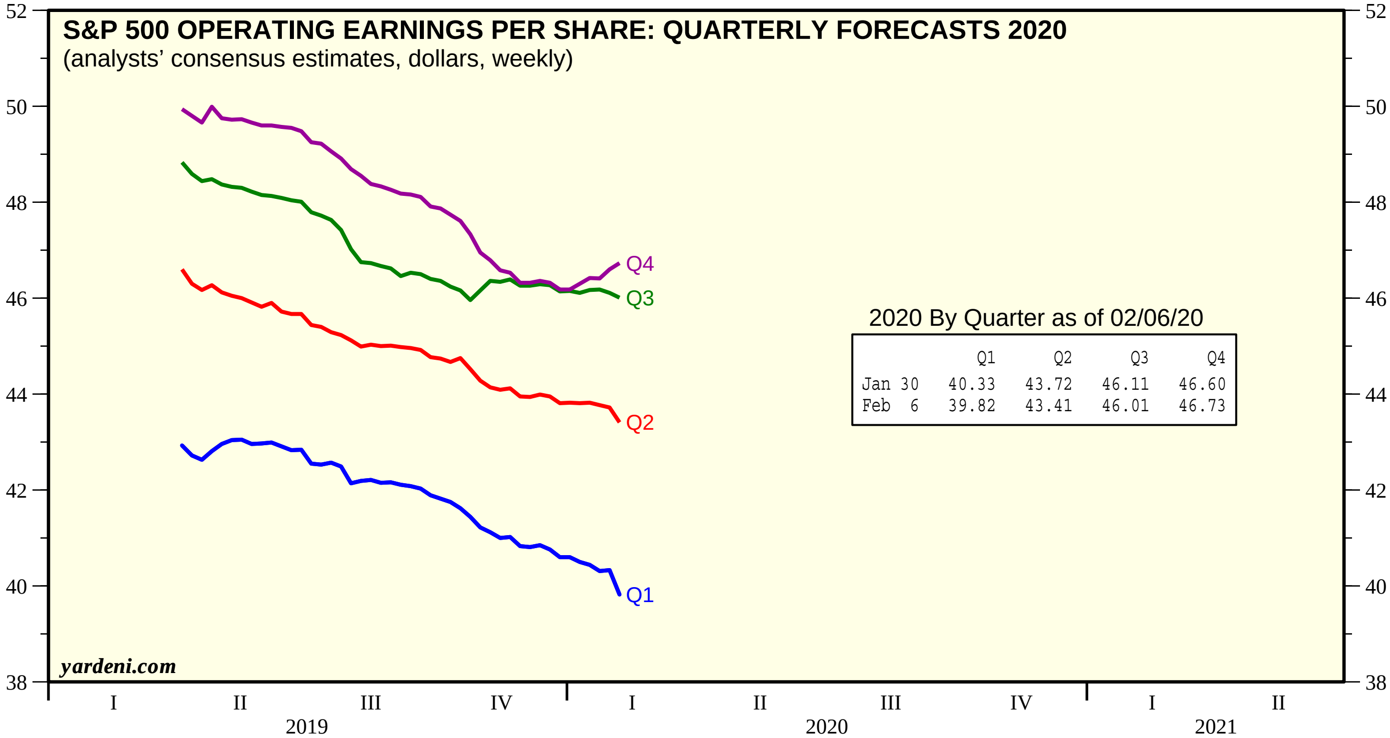
Source: Federal Reserve Board.

Figure 5.



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

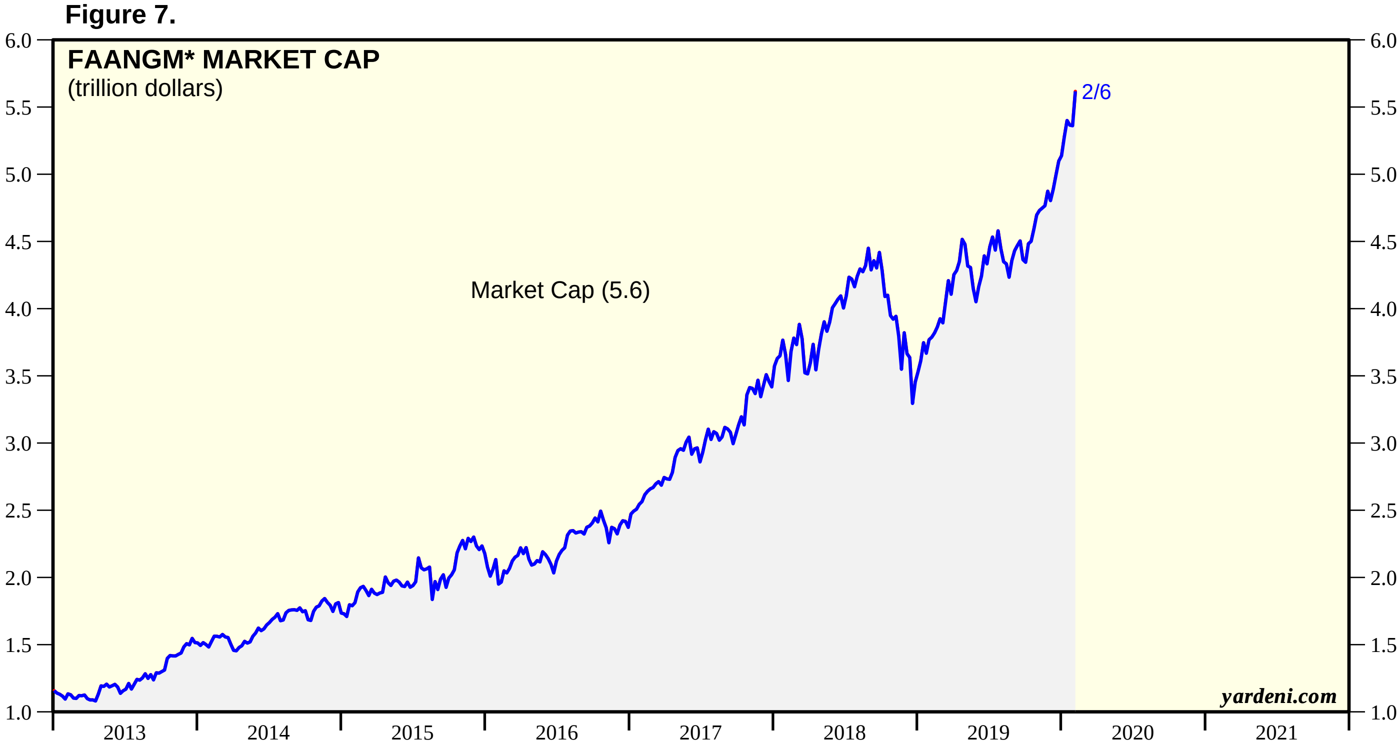
Figure 6.



	Q1	Q2	Q3	Q4
Jan 30	40.33	43.72	46.11	46.60
Feb 6	39.82	43.41	46.01	46.73

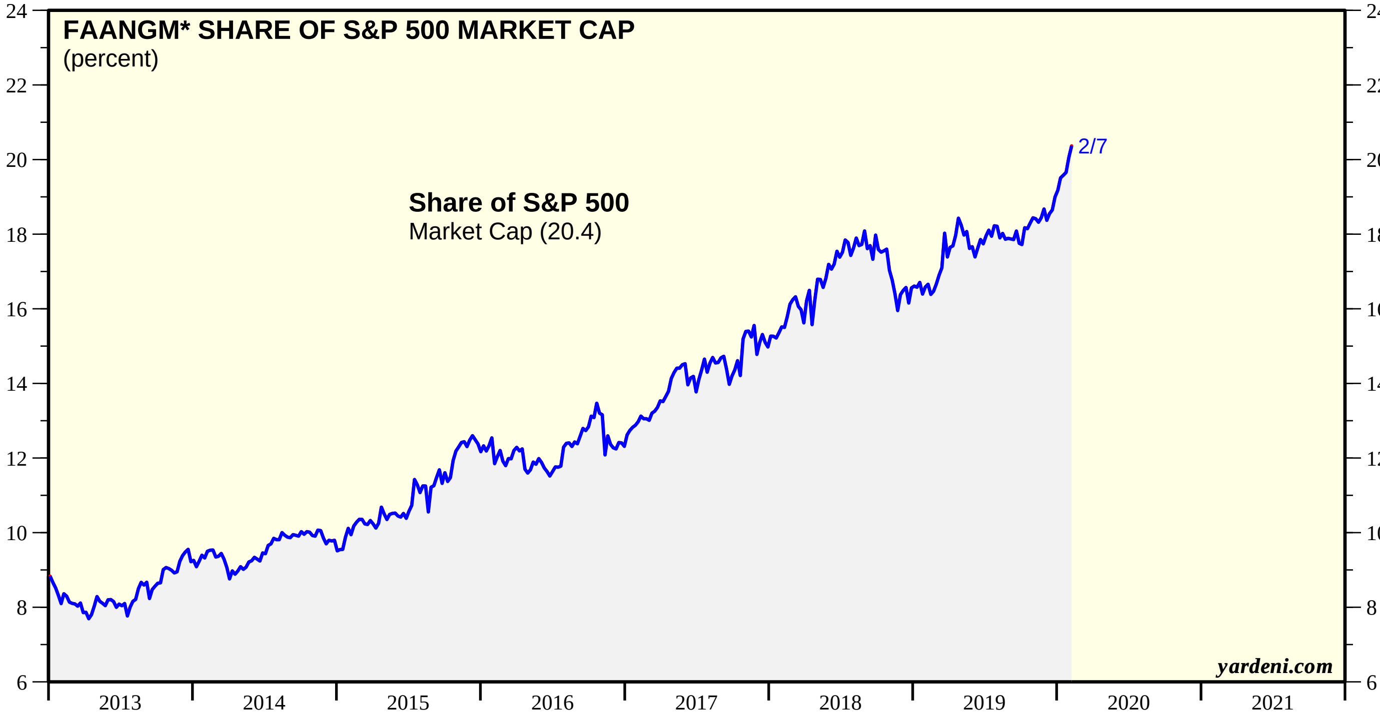
Source: I/B/E/S data by Refinitiv.

Figure 7.



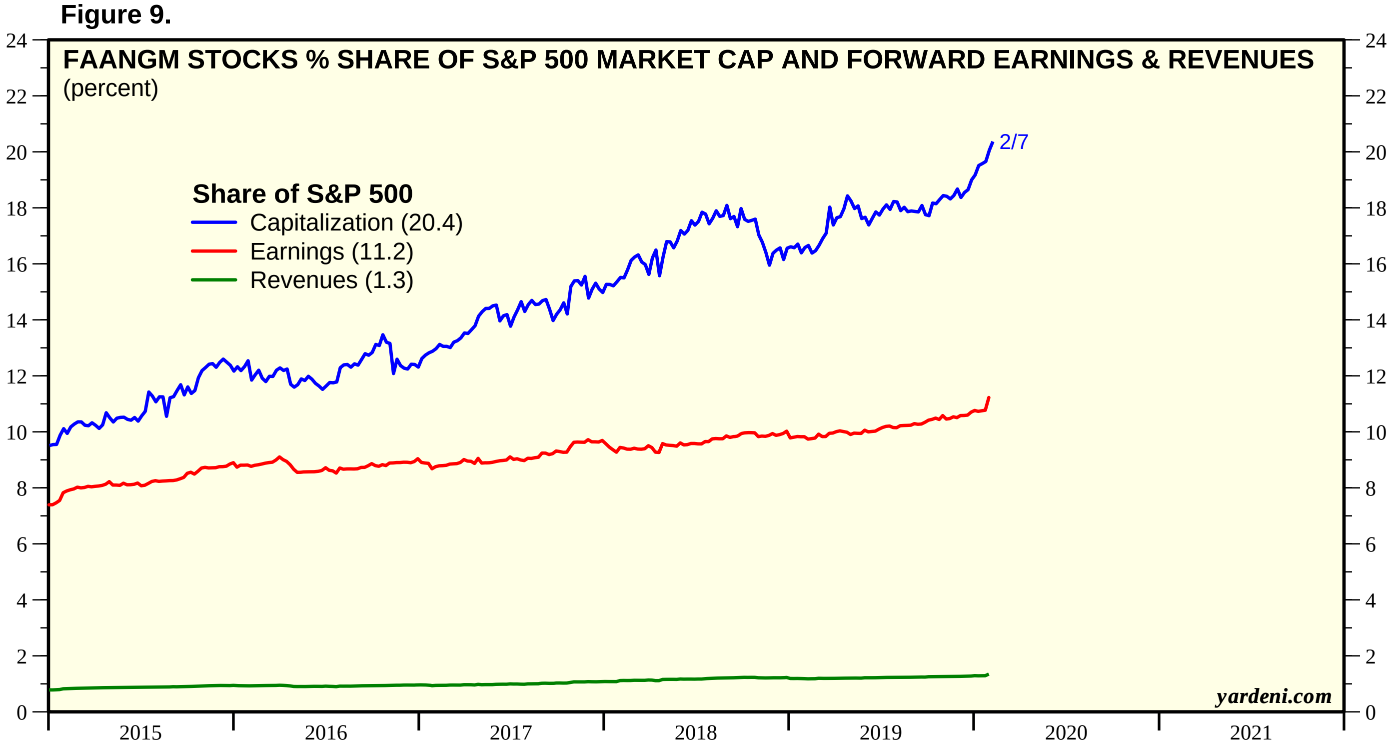
* FAANGM stocks include Facebook, Amazon, Apple, Netflix, Google (Alphabet), and Microsoft. Both classes of Alphabet are included.
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 8.



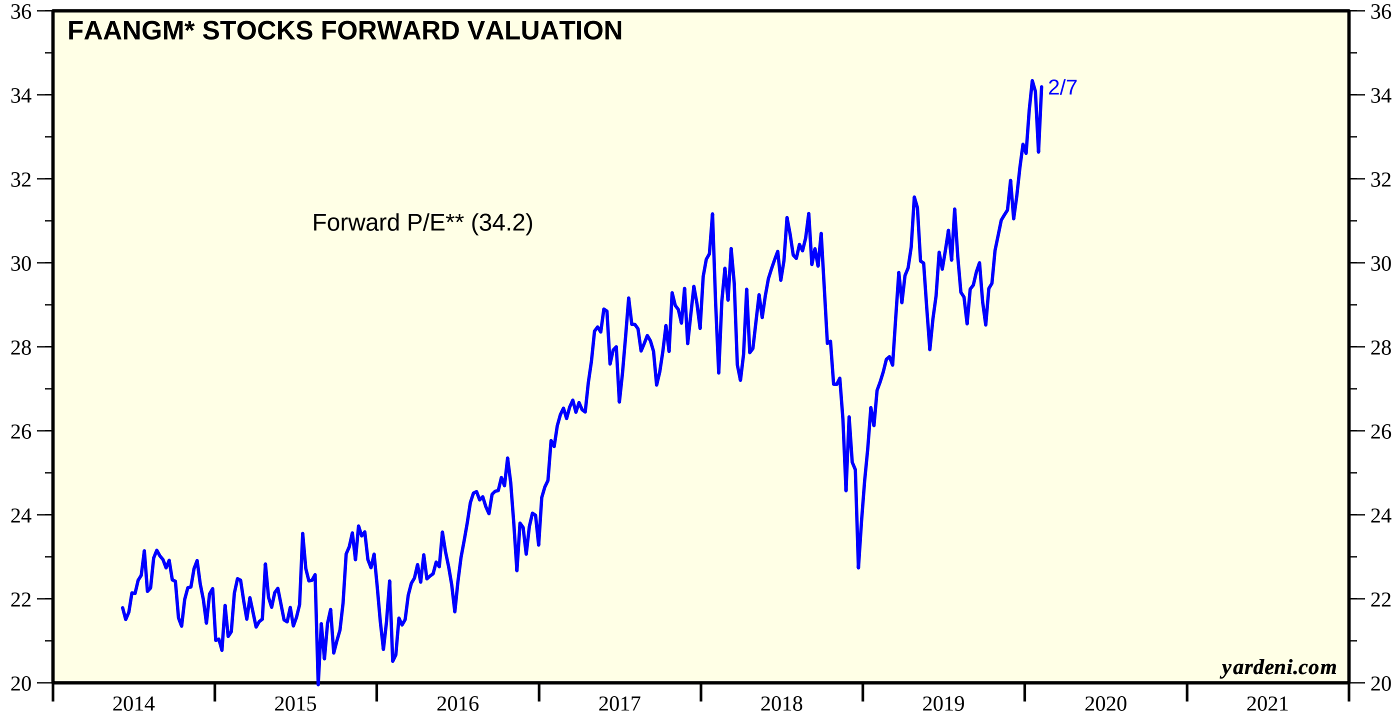
* FAANGM stocks include Facebook, Amazon, Apple, Netflix, Google (Alphabet), and Microsoft. Both classes of Alphabet are included.
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 9.



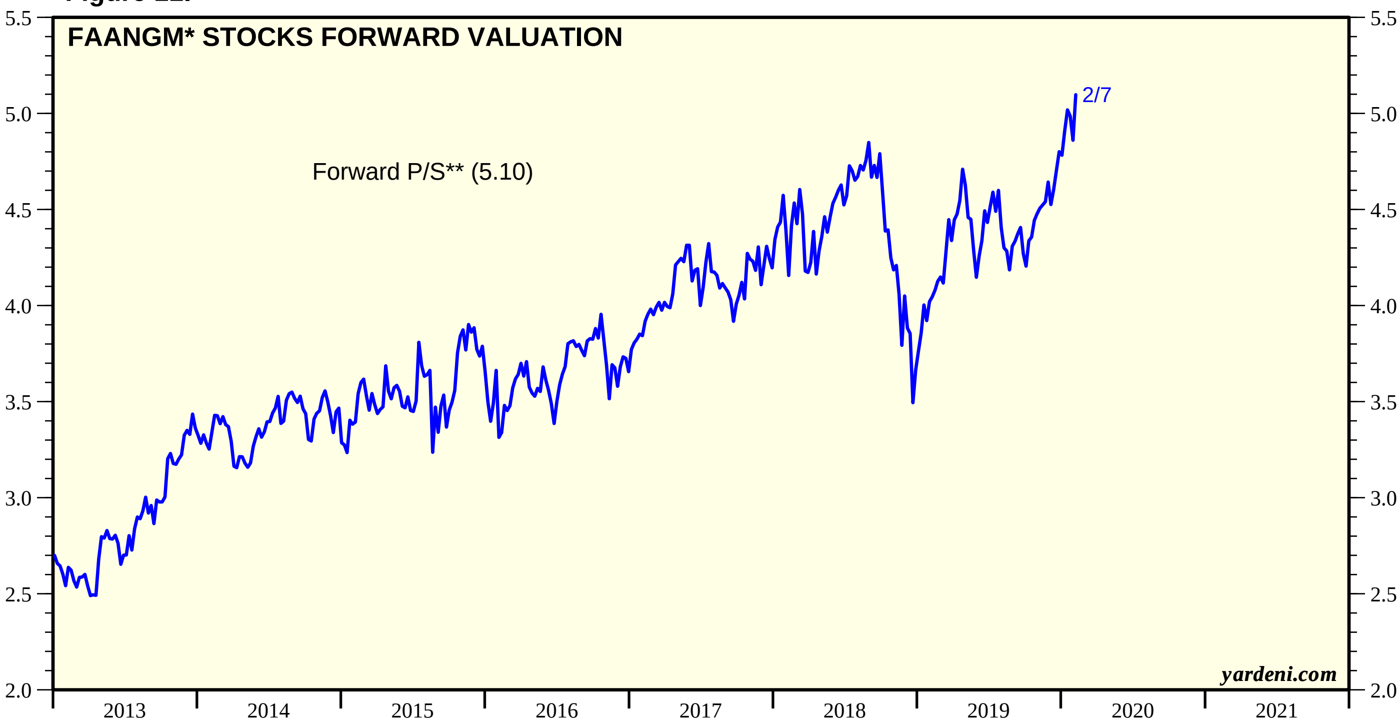
* FANG stocks include Facebook, Amazon, Apple, Netflix, Google (Alphabet), and Microsoft.
Market cap includes both classes of Alphabet.
Source: I/B/E/S data by Refinitiv.

Figure 10.



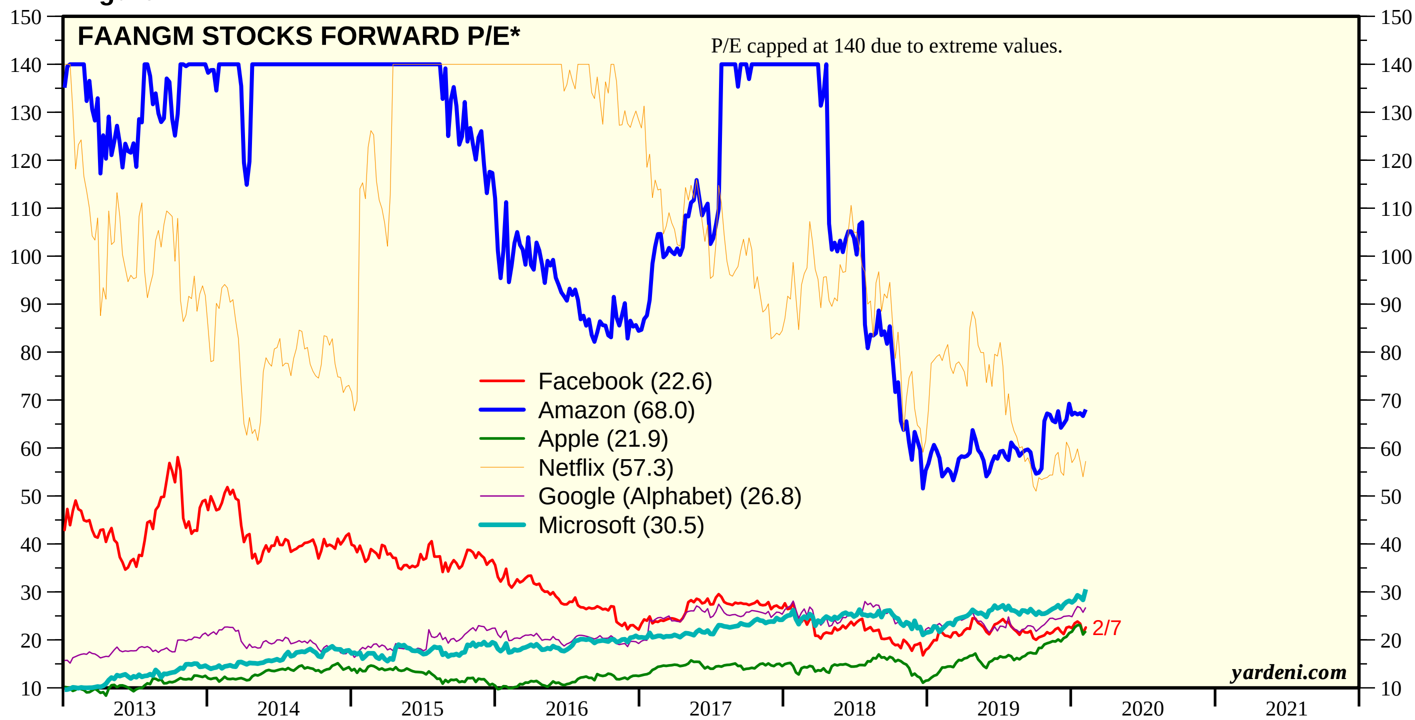
* FAANGM stocks include Facebook, Amazon, Apple, Netflix, Google (Alphabet), and Microsoft. Both classes of Alphabet are included.
** Market cap divided by aggregate forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.

Figure 11.



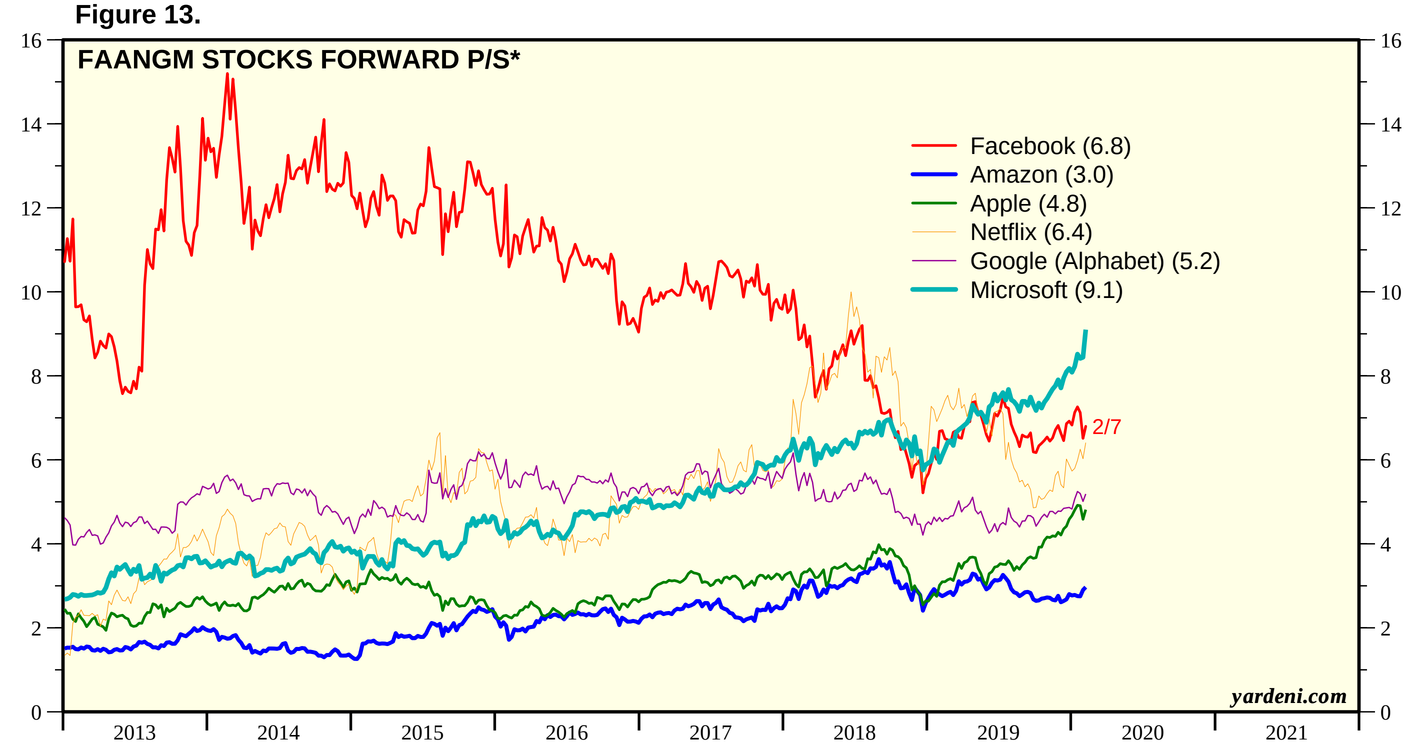
* FAANGM stocks include Facebook, Amazon, Apple, Netflix, Google (Alphabet), and Microsoft. Both classes of Alphabet are included.
** Market cap divided by aggregate forward consensus expected revenues per share.
Source: I/B/E/S data by Refinitiv.

Figure 12.



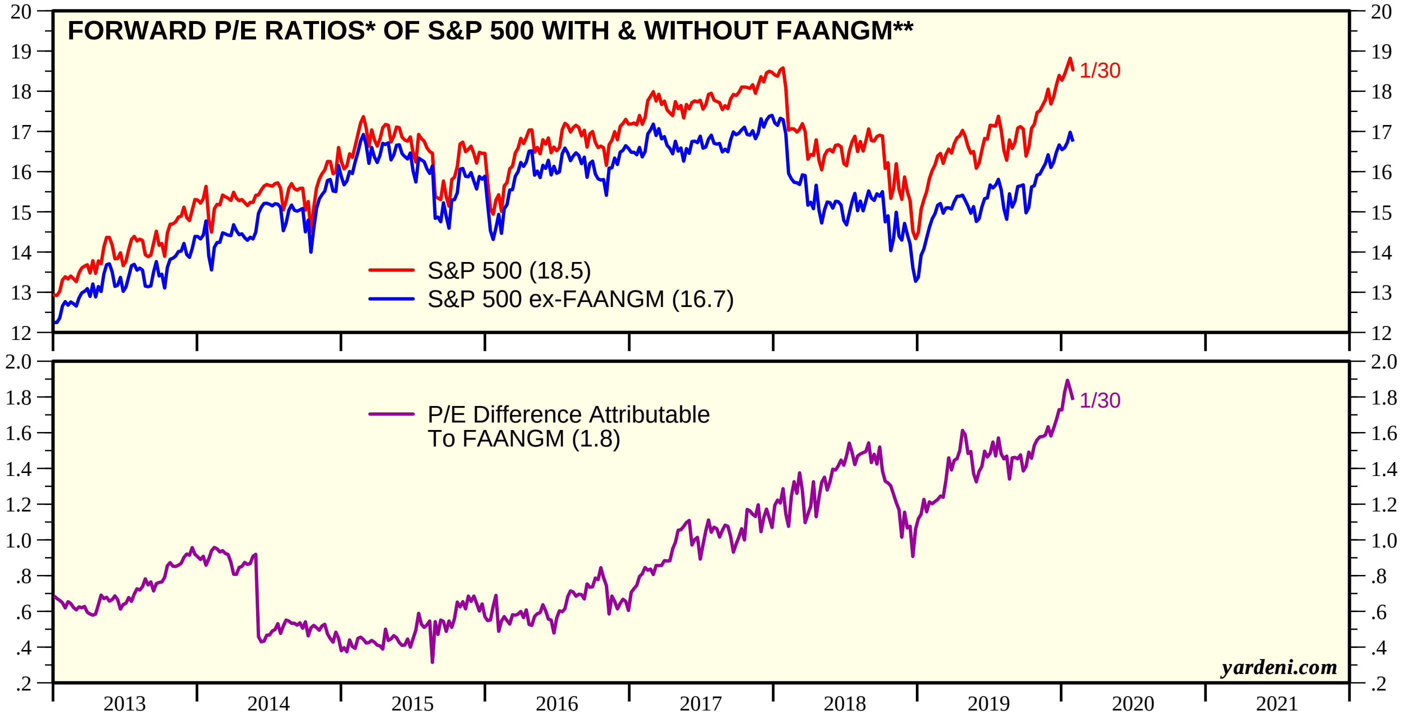
* Price divided by 12-month forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv.

Figure 13.



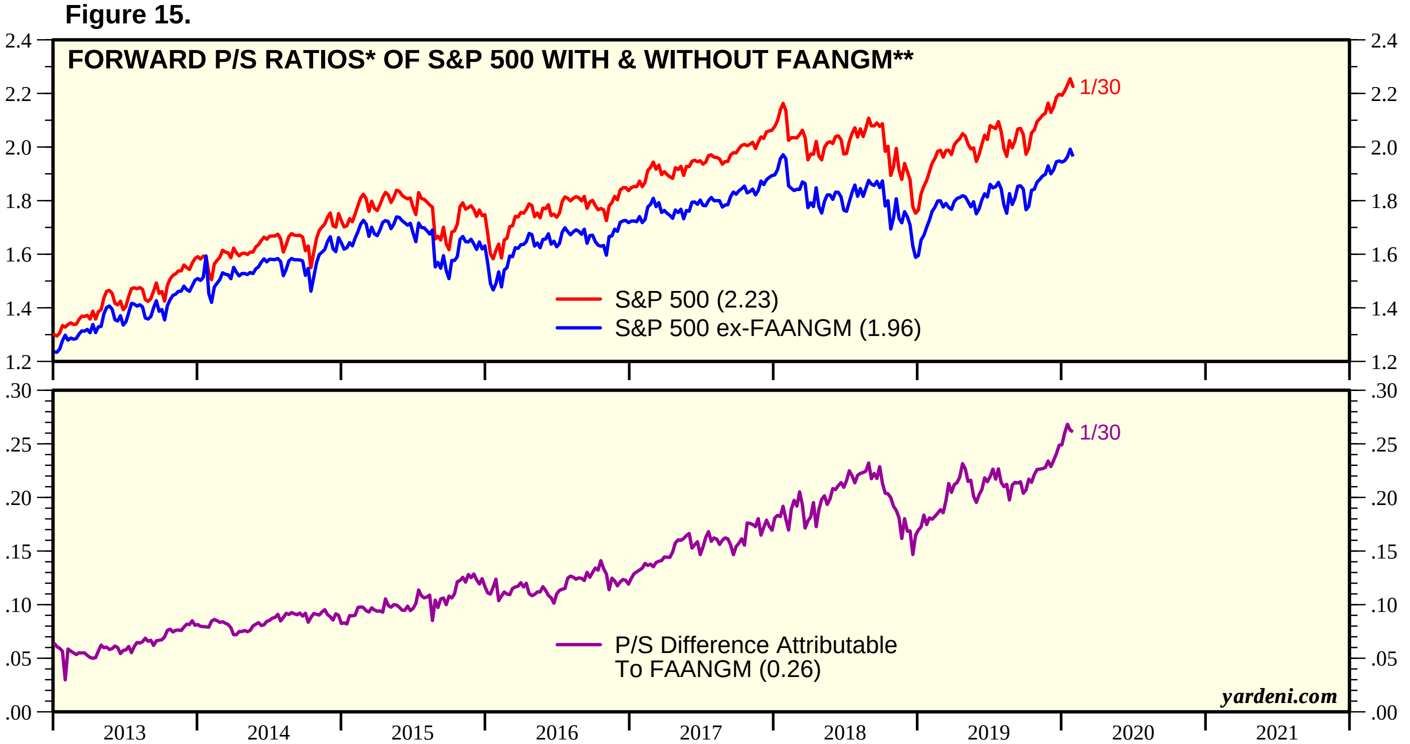
* Price divided by 12-month forward consensus expected revenues per share.
Source: I/B/E/S data by Refinitiv.

Figure 14.



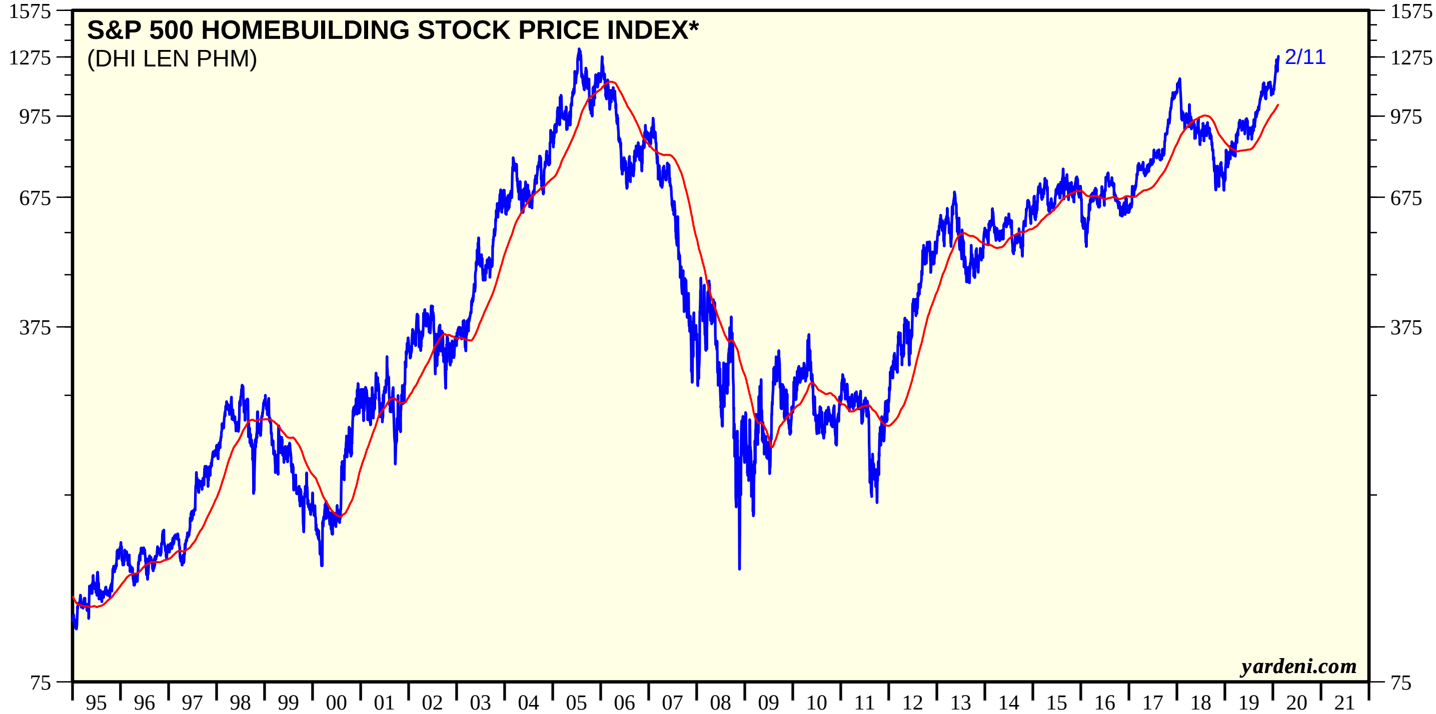
* Price divided by consensus forward earnings forecast.
** FAANGM stocks include Facebook, Amazon, Apple, Netflix, Google (Alphabet), and Microsoft. Both classes of Alphabet are included.
Source: I/B/E/S data by Refinitiv.

Figure 15.



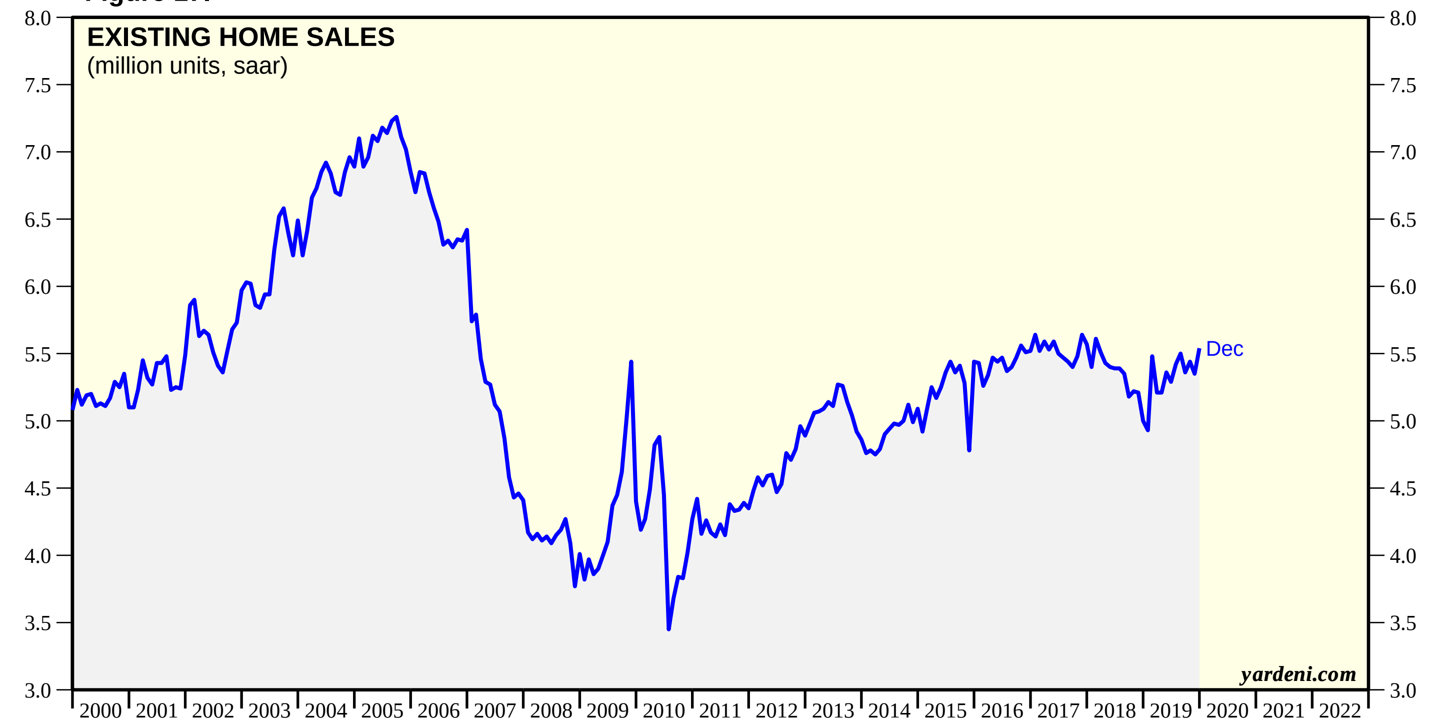
* Price divided by consensus forward revenues forecast.
** FAANGM stocks include Facebook, Amazon, Apple, Netflix, Google (Alphabet), and Microsoft. Both classes of Alphabet are included.
Source: I/B/E/S data by Refinitiv.

Figure 16.



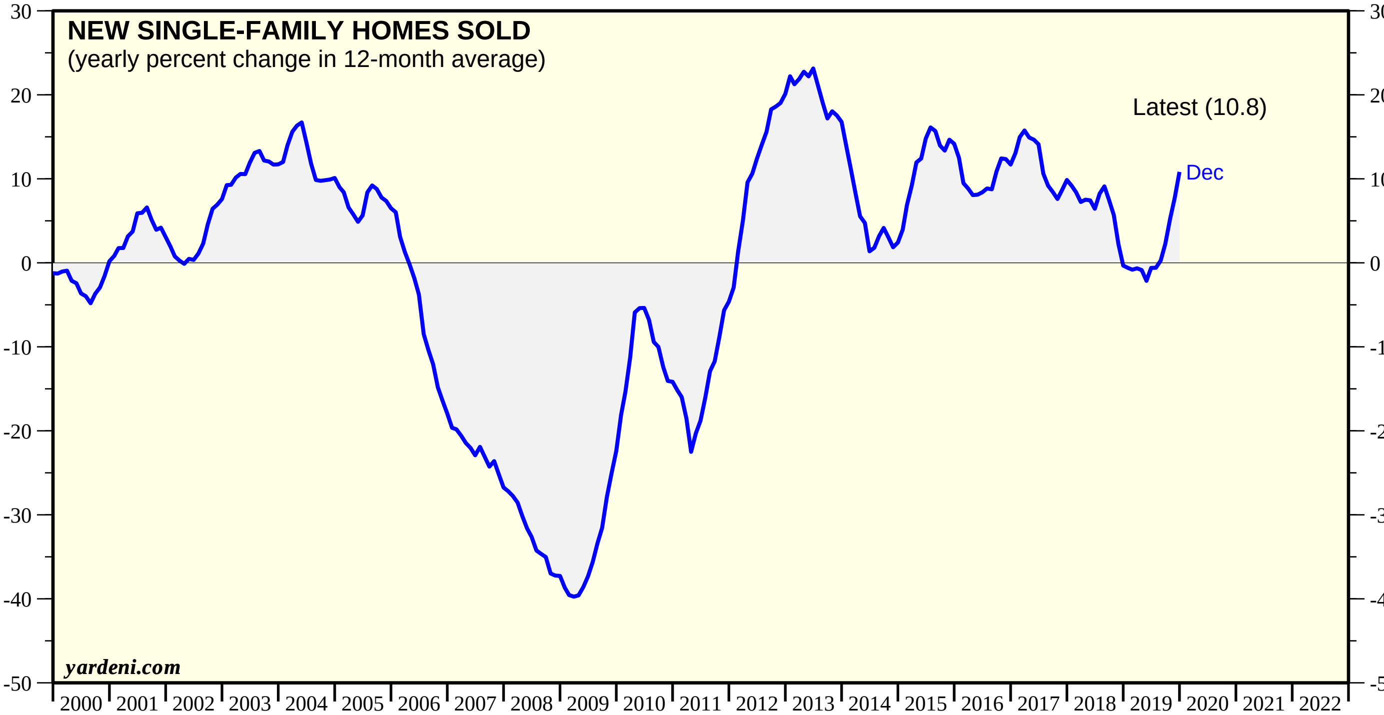
200-day moving average.
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 17.



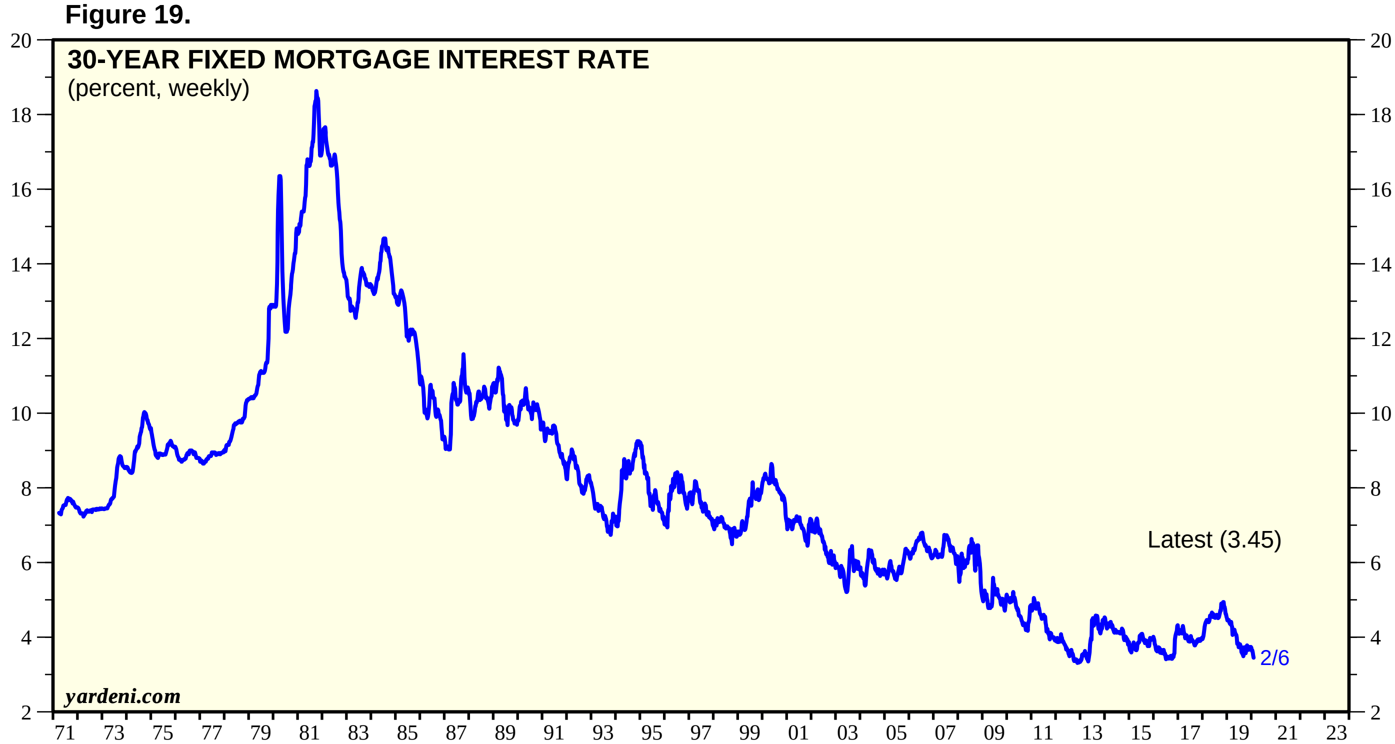
Source: National Association of Realtors.

Figure 18.



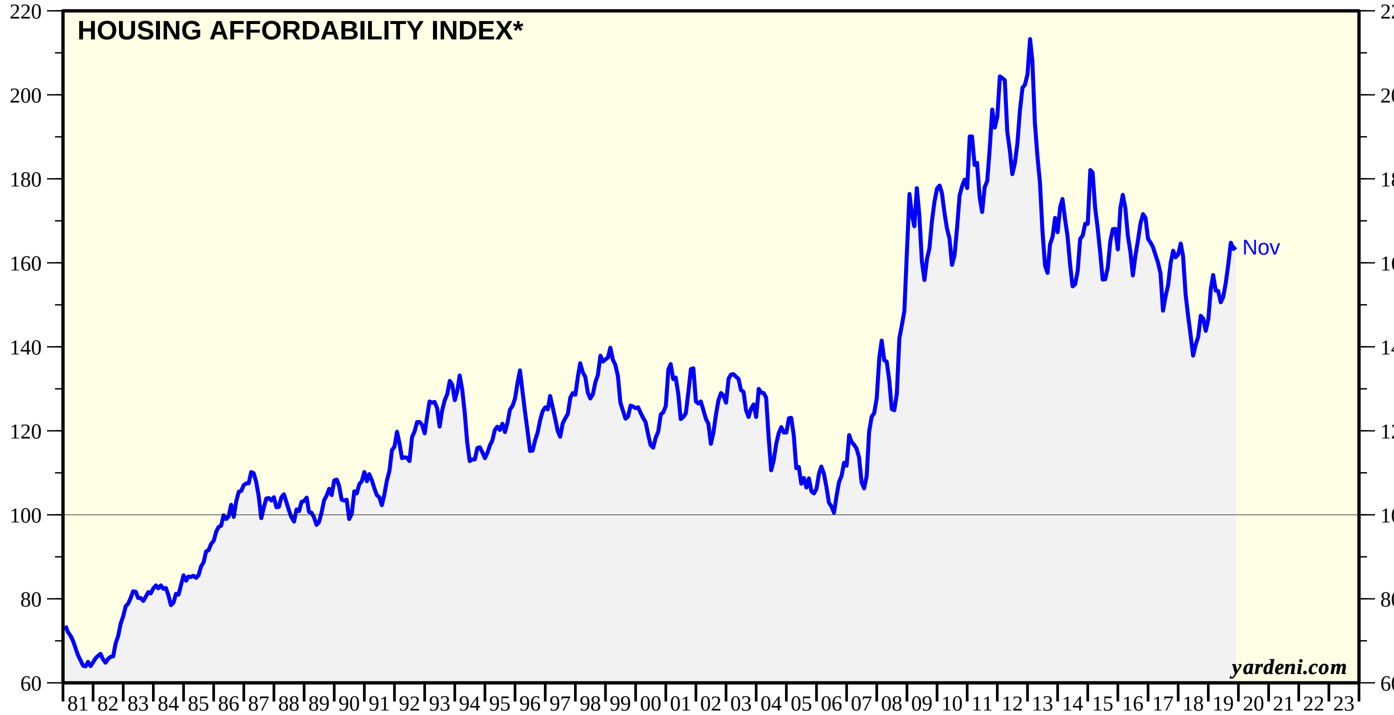
Source: Bureau of the Census.

Figure 19.



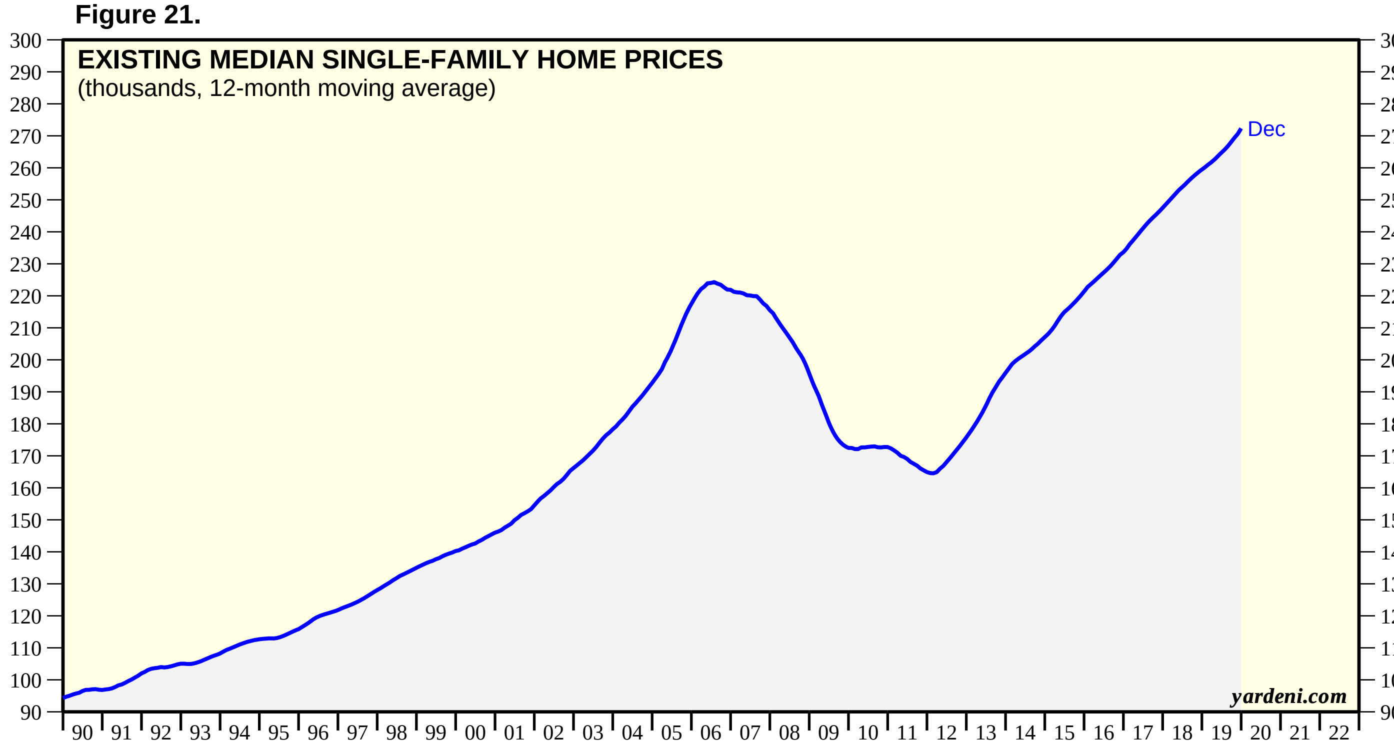
* Average conventional 30-year commitment rate.
Source: FHLMC Primary Mortgage Market Survey.

Figure 20.



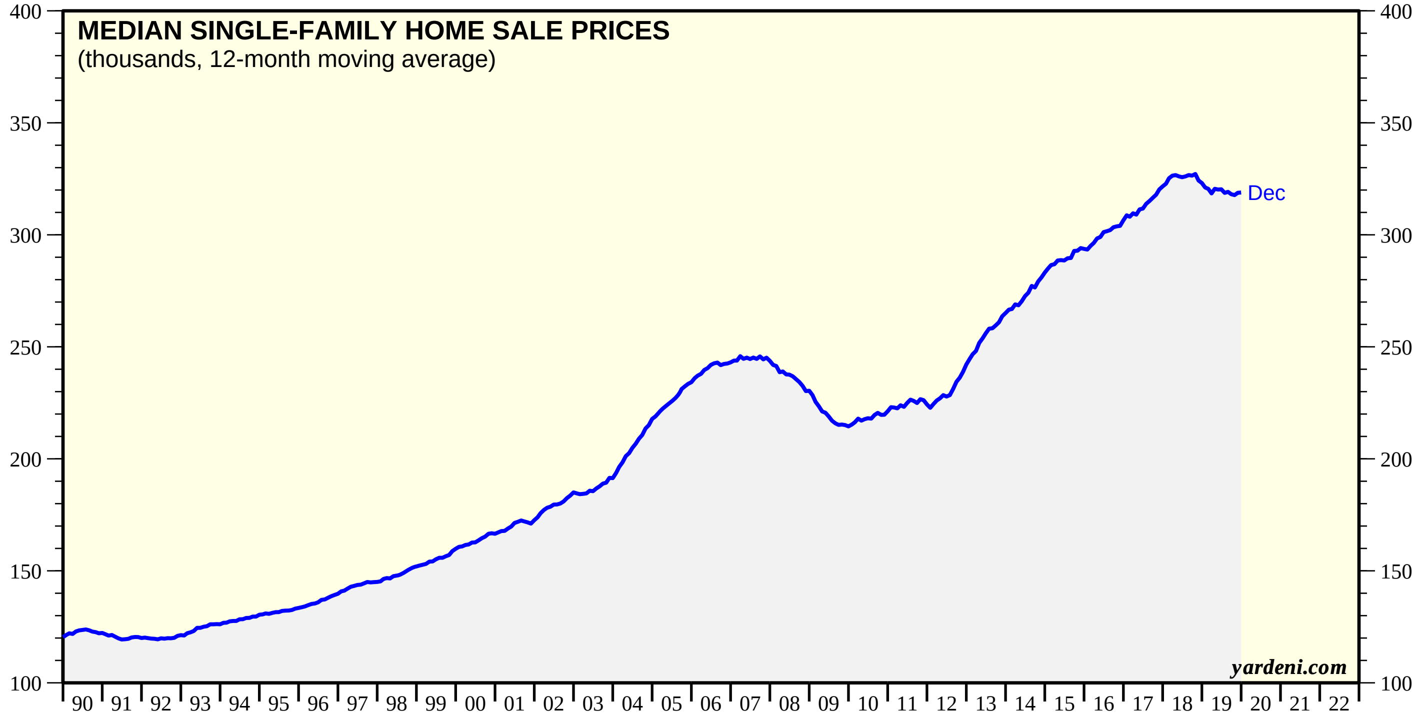
* Based on 30-year fixed rate mortgage.
Source: National Association of Realtors.

Figure 21.



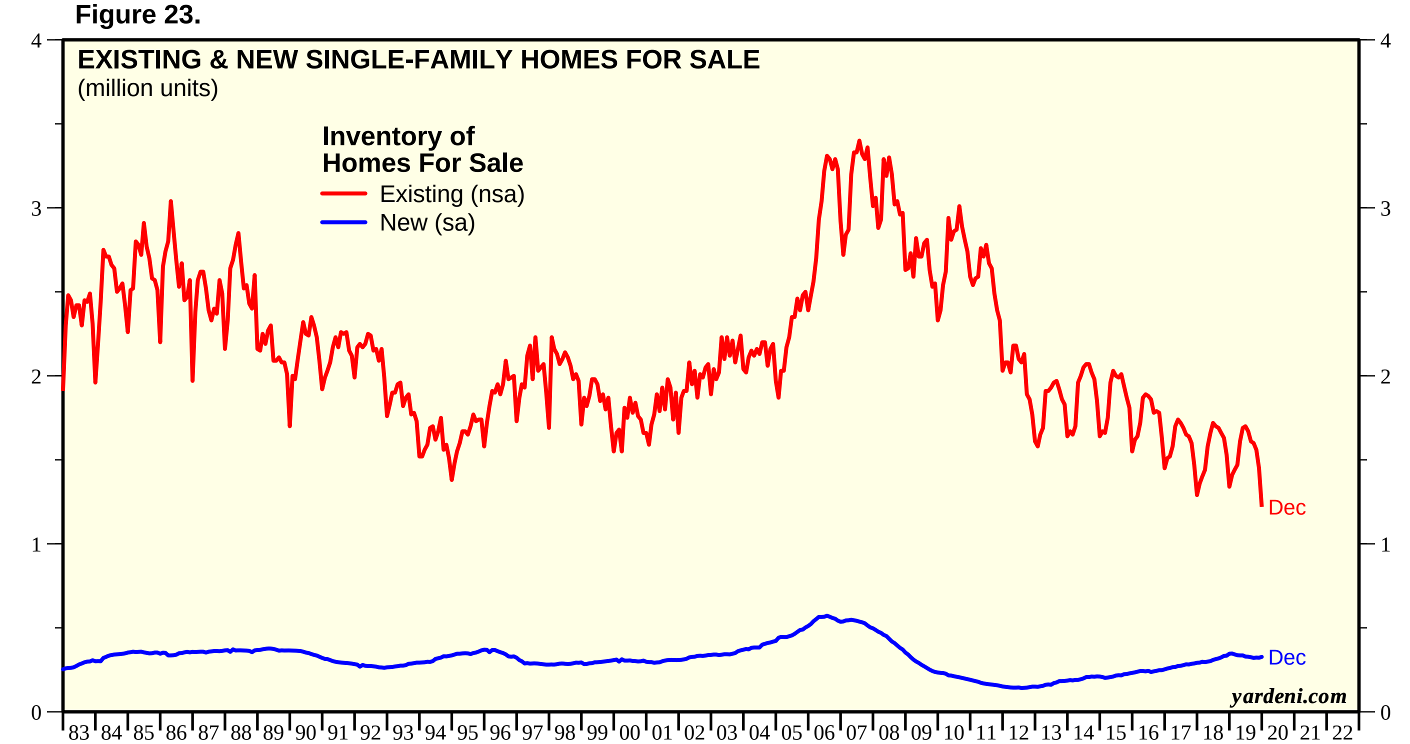
Source: National Association of Realtors.

Figure 22.



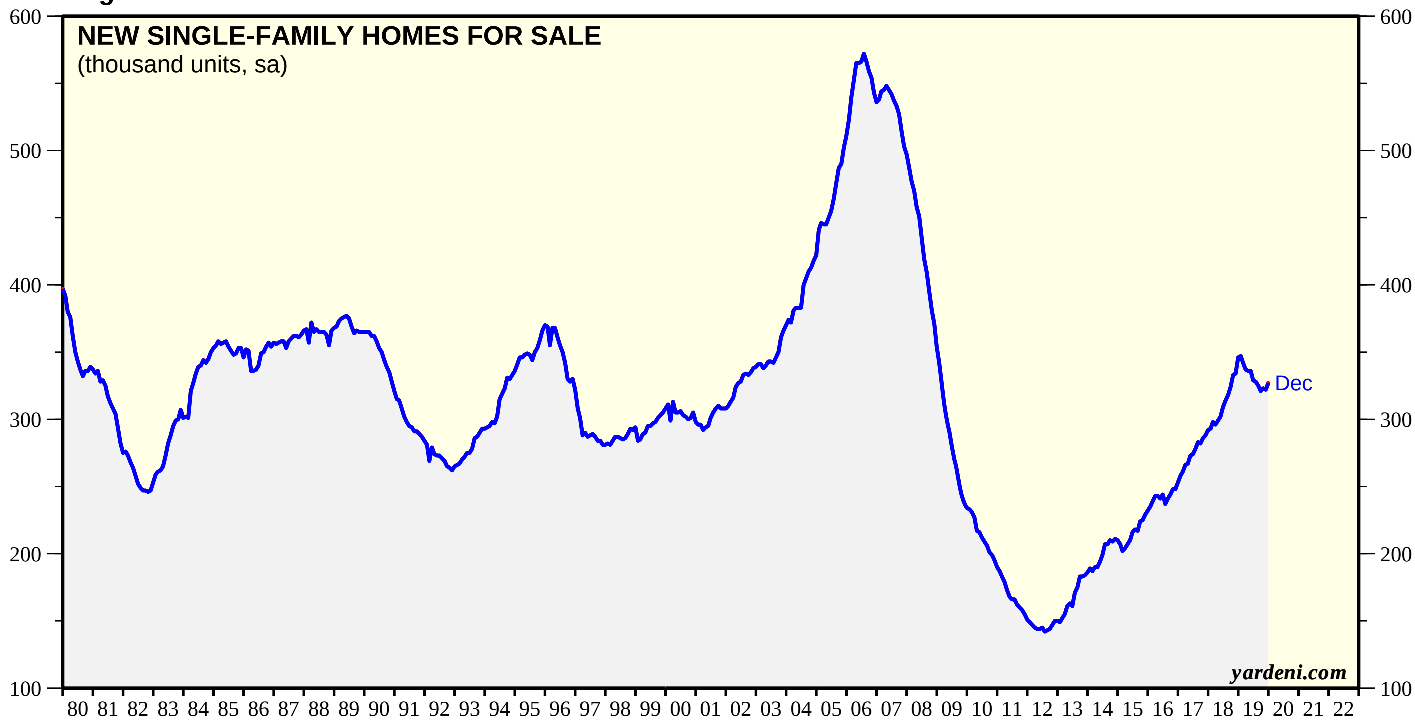
Source: Bureau of the Census.

Figure 23.



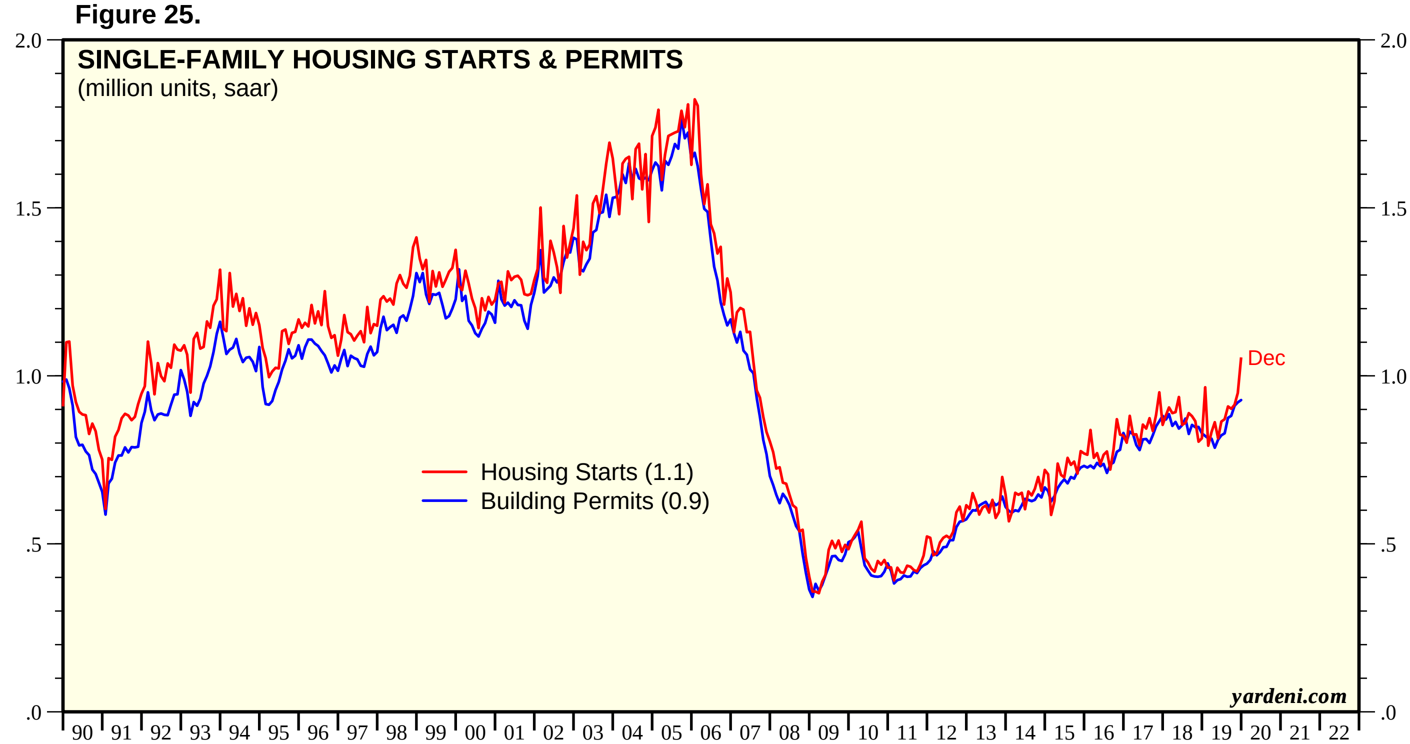
Source: Census Bureau and National Association of Realtors.

Figure 24.



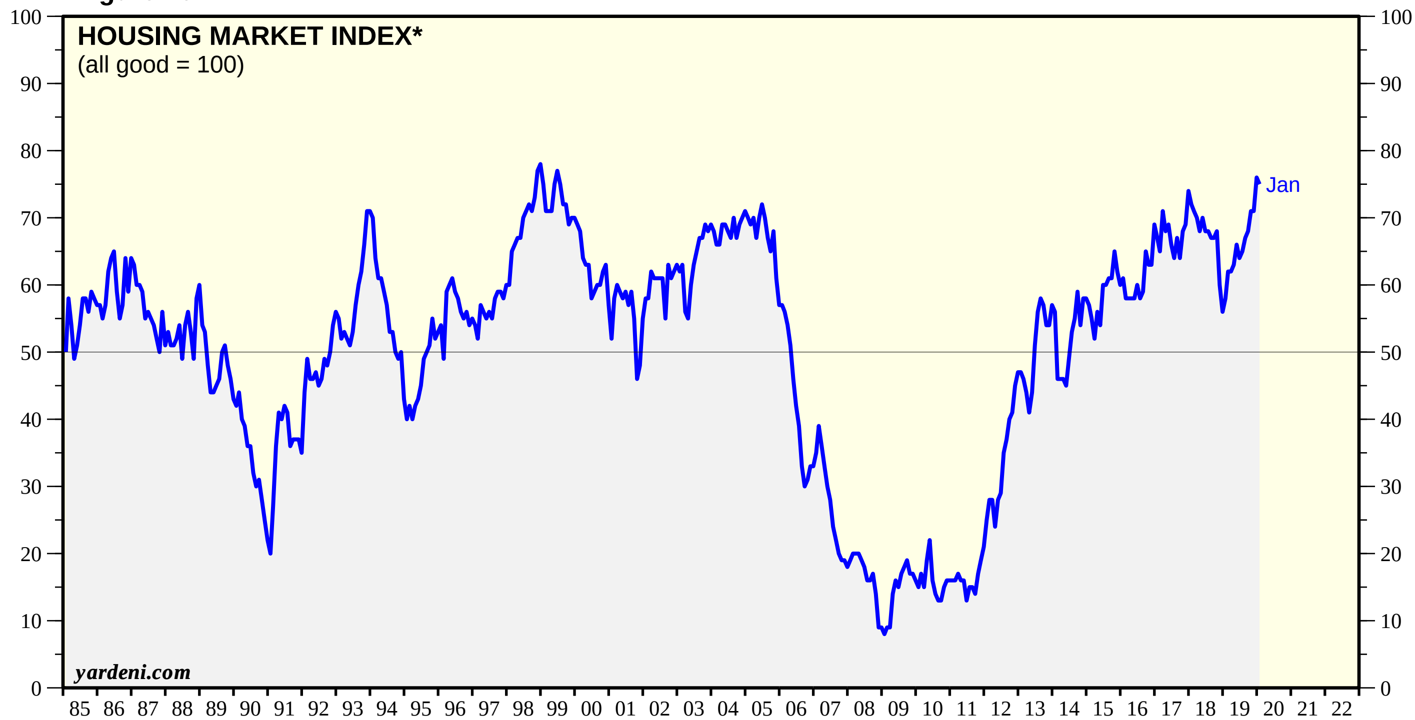
Source: Bureau of the Census.

Figure 25.



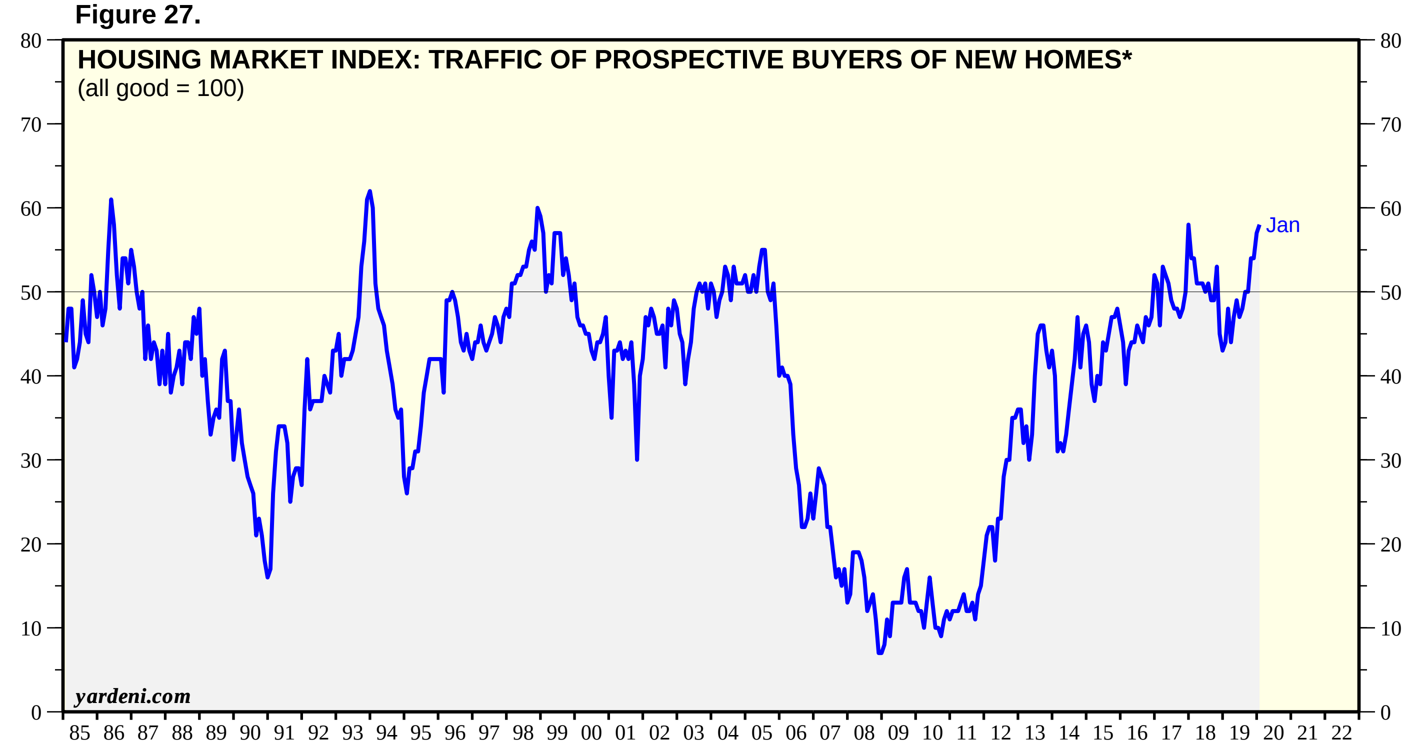
Source: US Department of Commerce, Bureau of the Census.

Figure 26.



* For each diffusion index, when all respondents answer "good," the index is 100. If all respondents answer "poor," the index is 0. If equal numbers of respondents answer "good" and "poor", the index is 50.
Source: National Association of Home Builders.

Figure 27.



* For each diffusion index, when all respondents answer "good," the index is 100. If all respondents answer "poor," the index is 0. If equal numbers of respondents answer "good" and "poor", the index is 50.
Source: National Association of Home Builders.