

Chart Collection for Morning Briefing

Yardeni Research, Inc.

July 20, 2020

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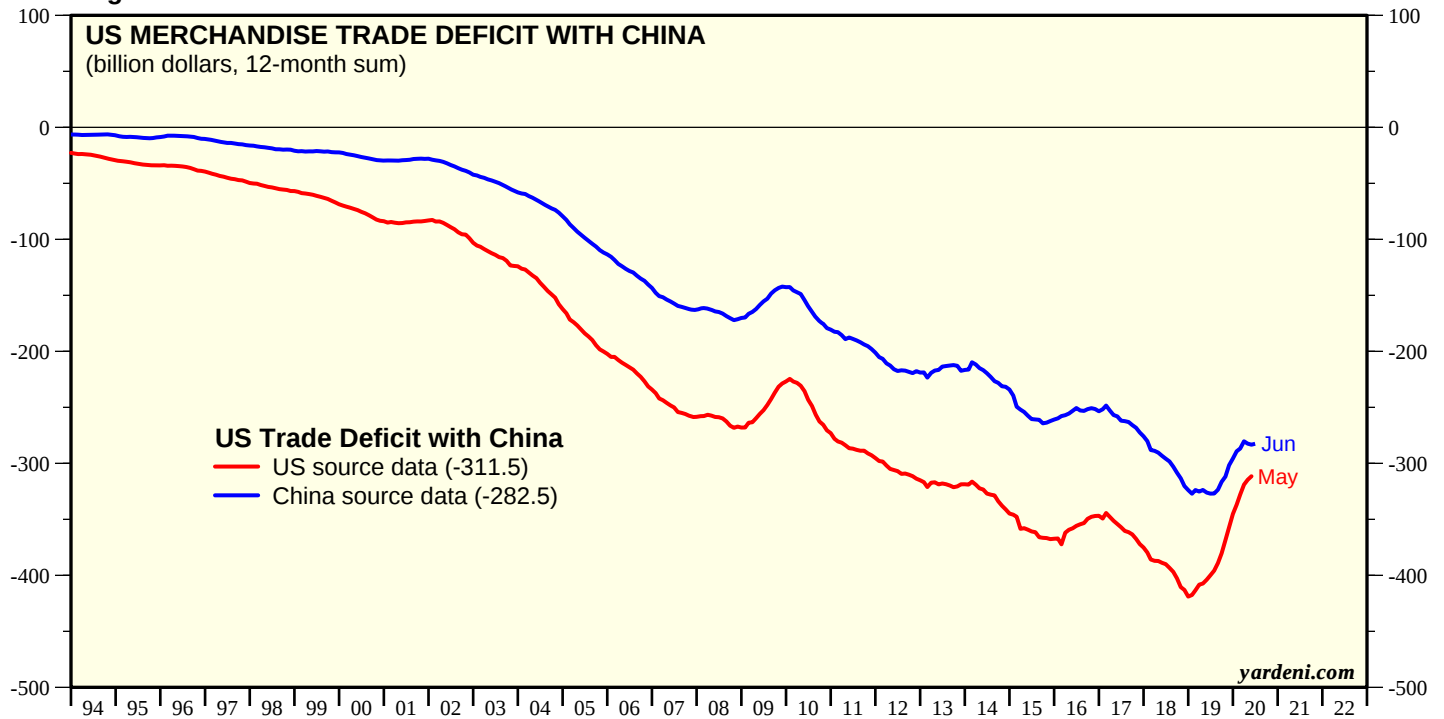
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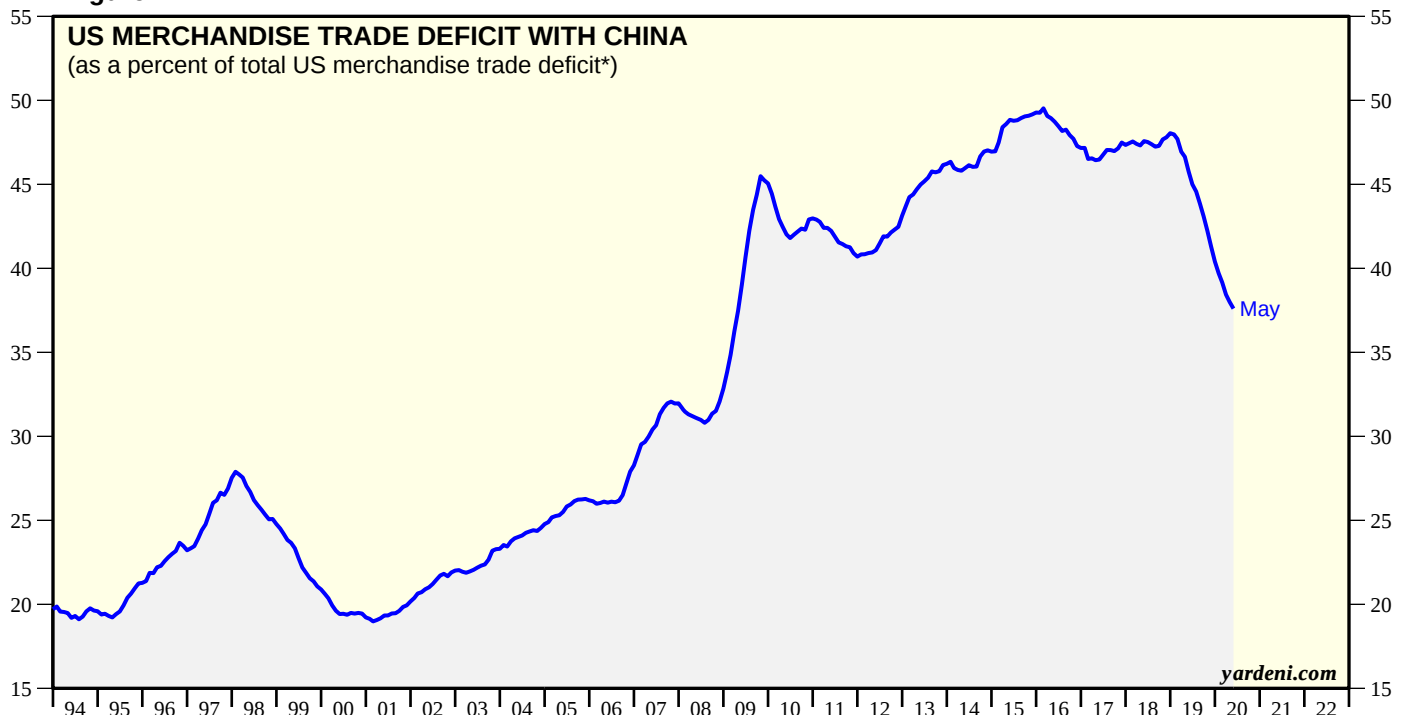
thinking outside the box

Figure 1.



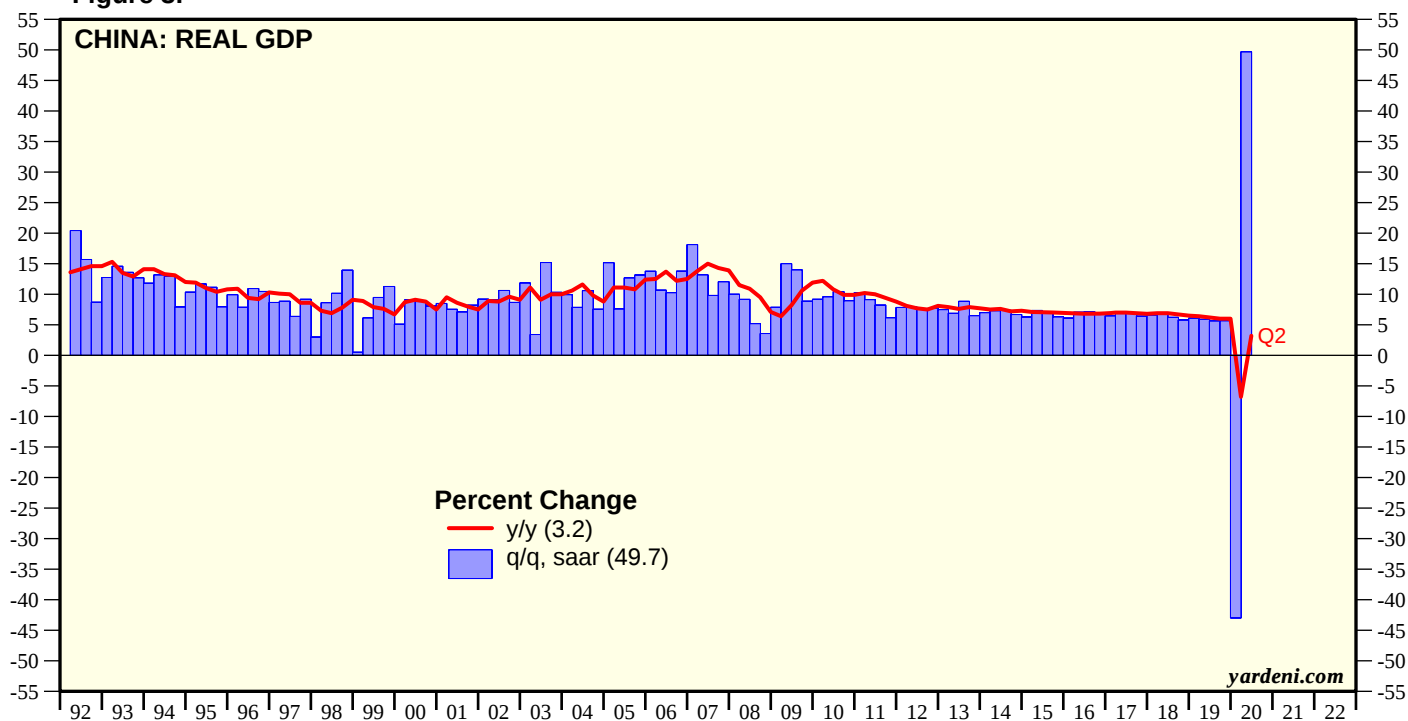
Source: Census Bureau and General Administration of Customs, China.

Figure 2.



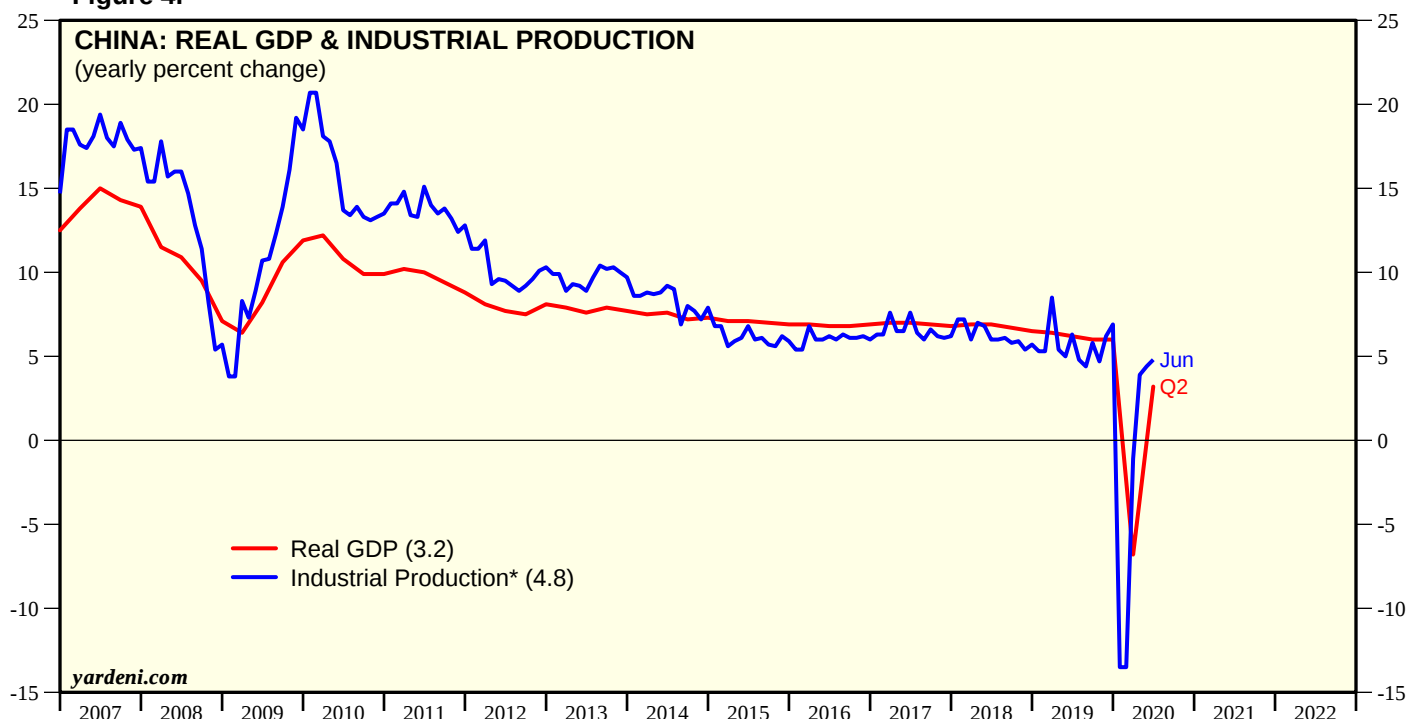
* Using 12-month sums.
Source: Census Bureau.

Figure 3.



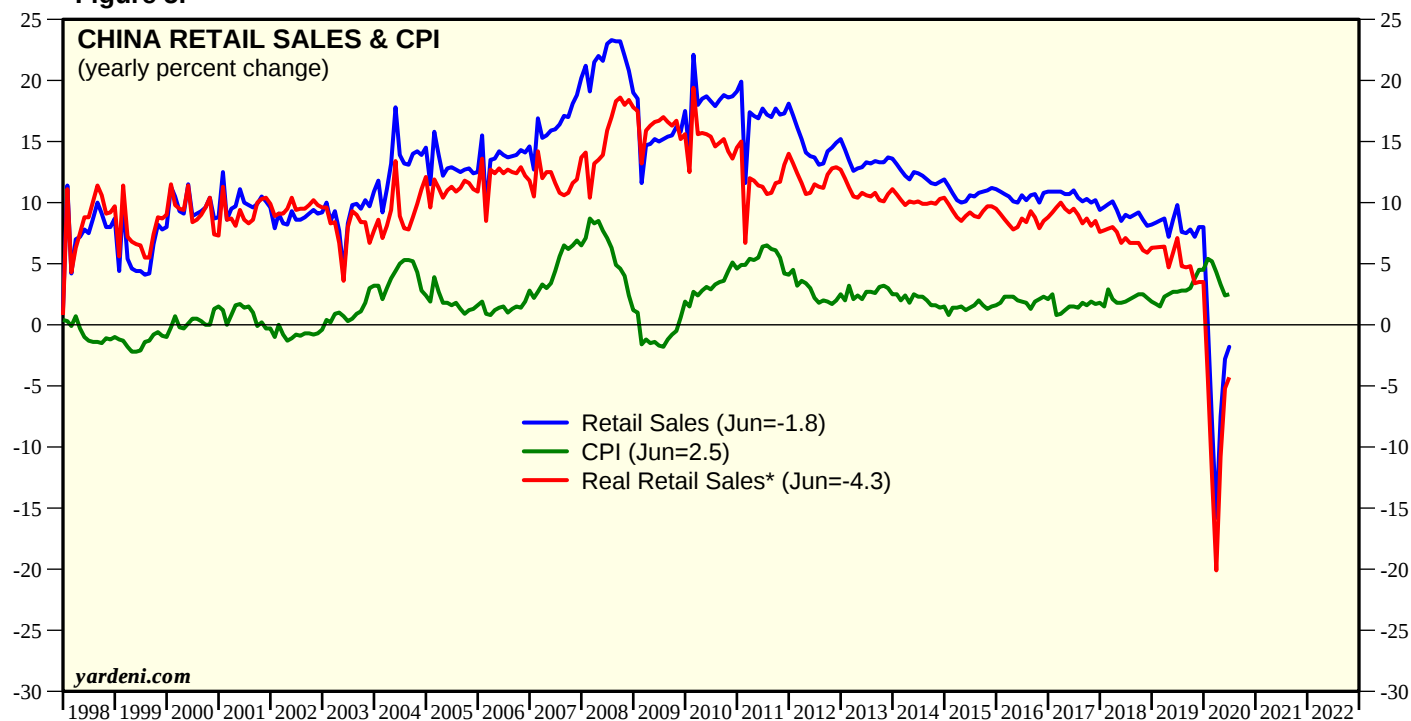
Source: China National Bureau of Statistics and Haver Analytics.

Figure 4.



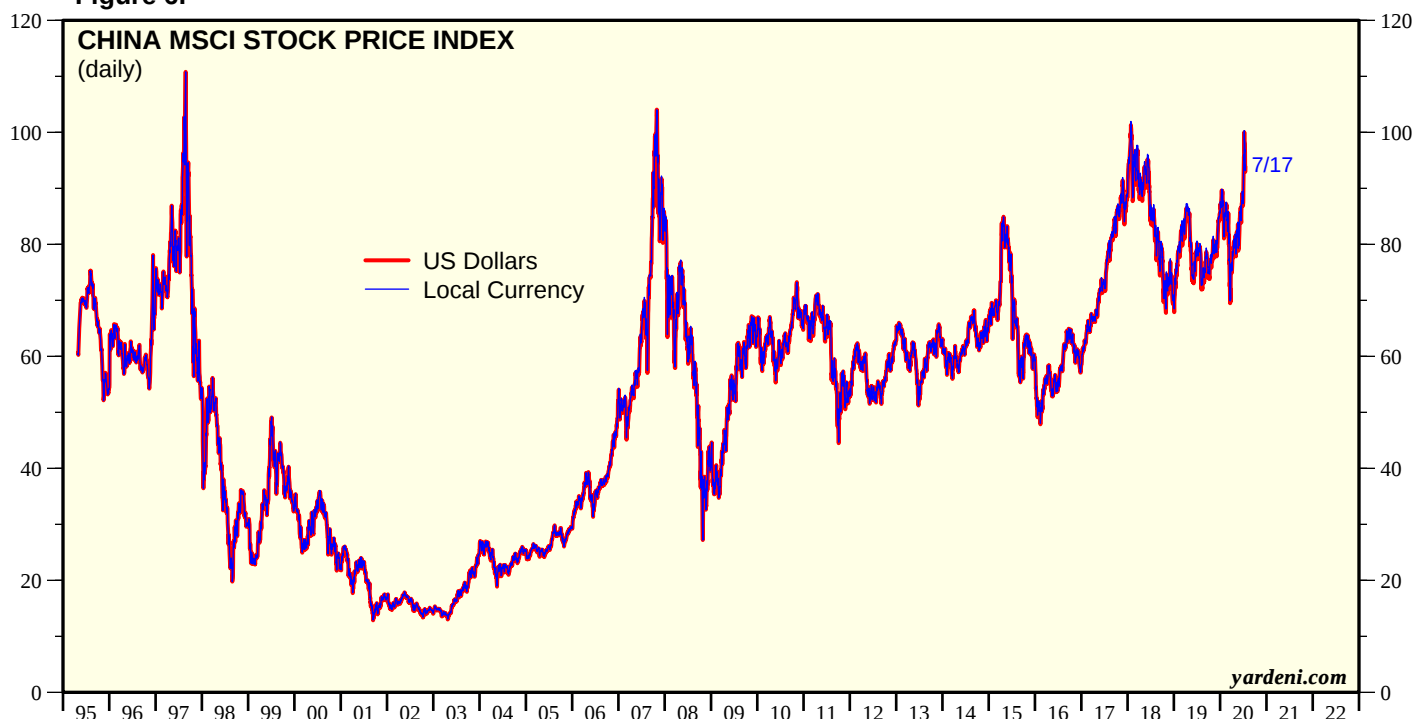
* Value added basis.
Source: Haver Analytics.

Figure 5.



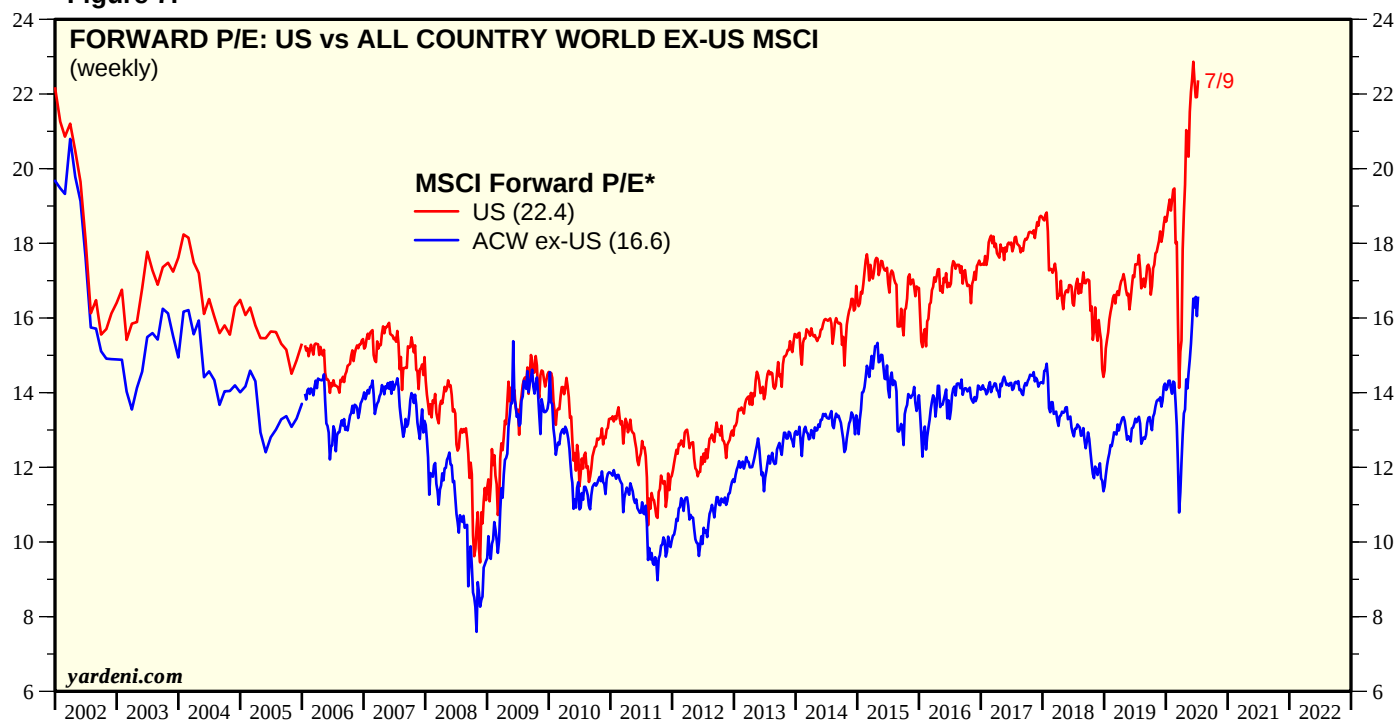
* Yearly percent change in retail sales minus yearly percent change in CPI.
Source: China National Bureau of Statistics.

Figure 6.



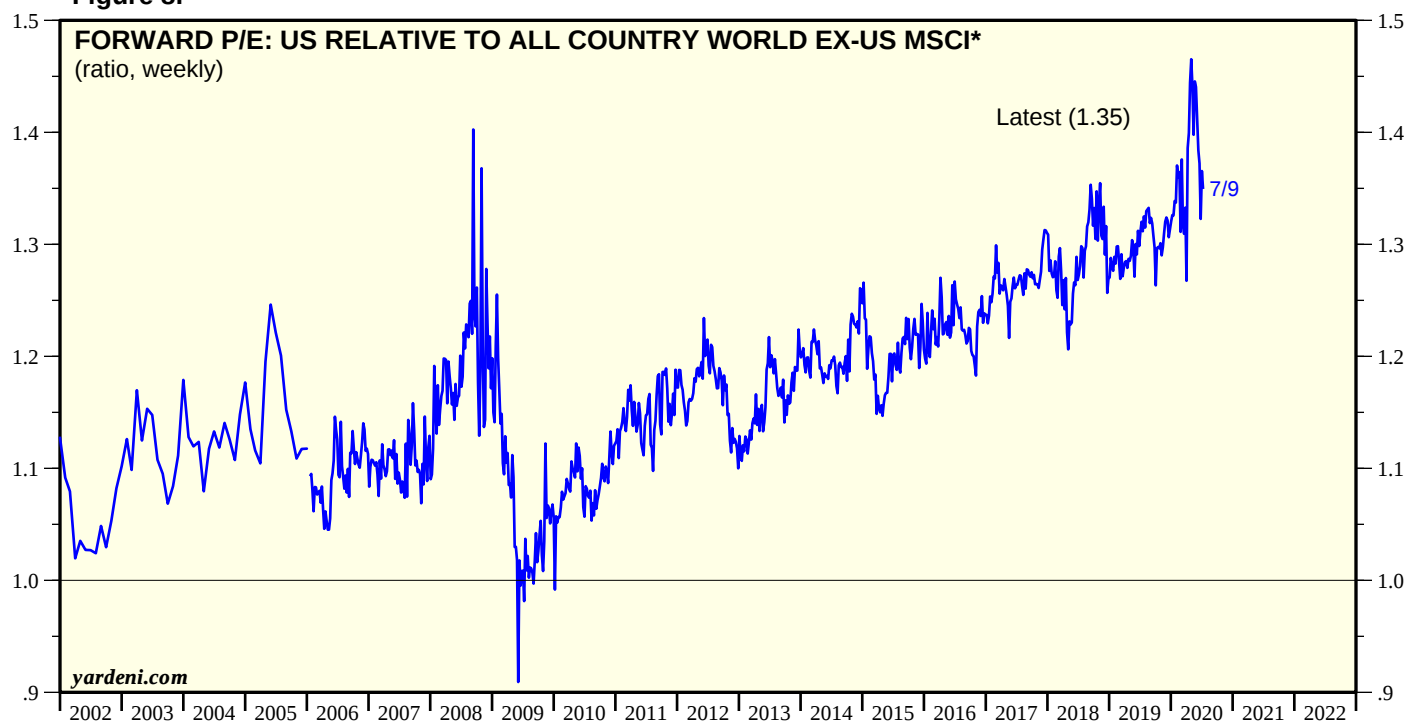
Source: MSCI.

Figure 7.



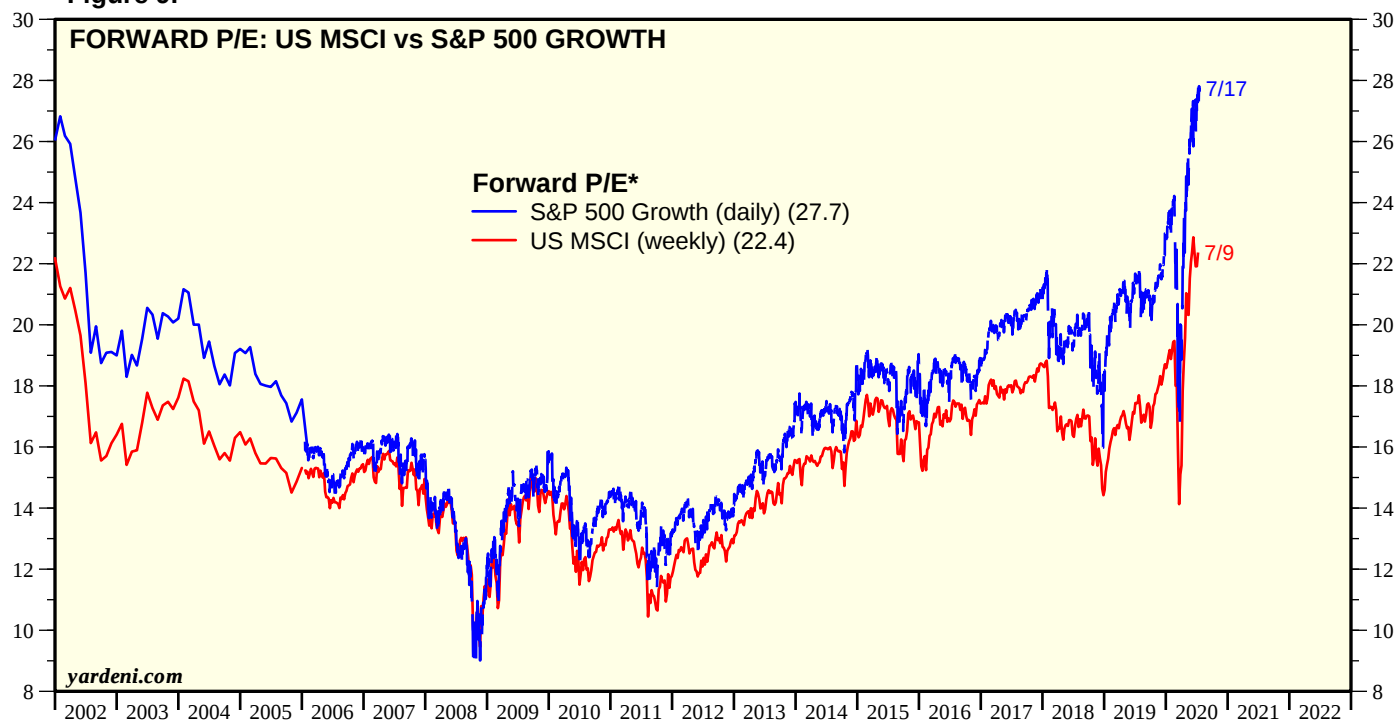
* Price divided by 12-month forward consensus expected operating earnings per share. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv and MSCI.

Figure 8.



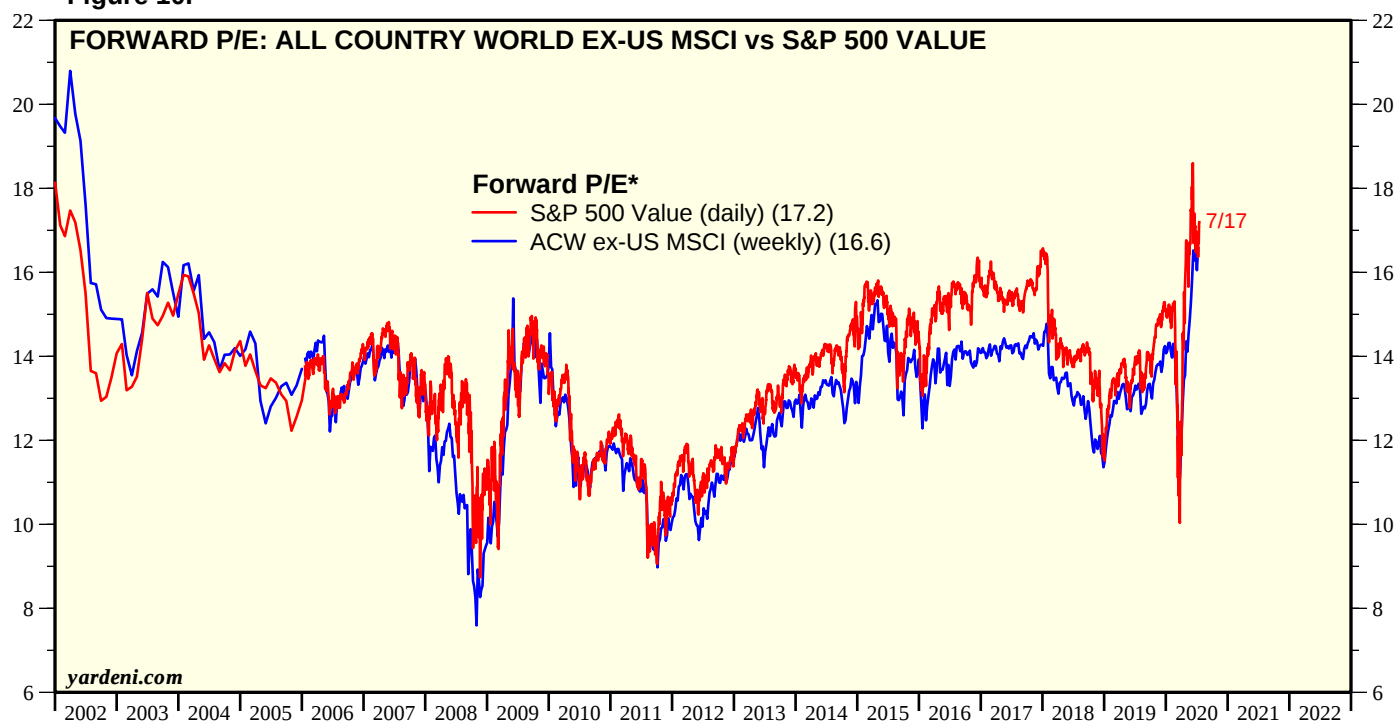
* Price divided by 12-month forward consensus expected operating earnings per share. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv and MSCI.

Figure 9.



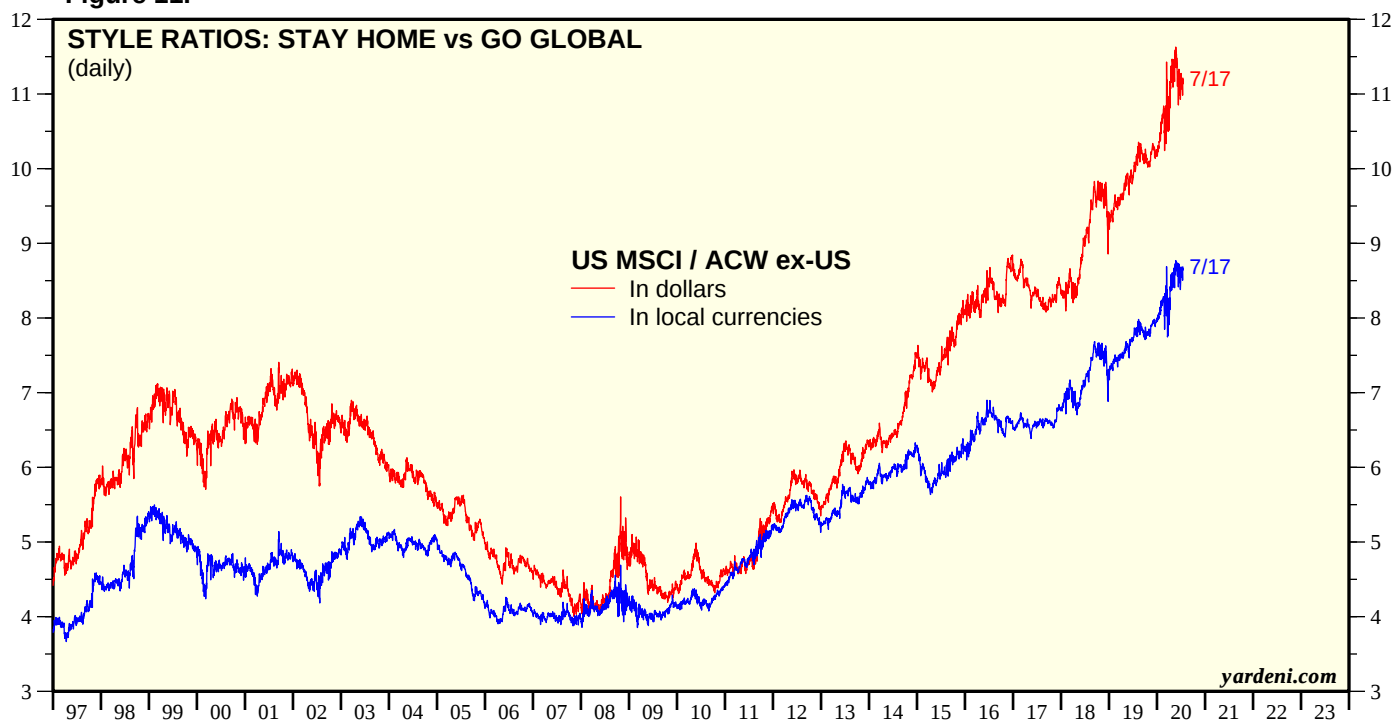
* Price divided by 12-month forward consensus expected operating earnings per share. Monthly through December 2005, weekly and daily thereafter.
Source: I/B/E/S data by Refinitiv and MSCI.

Figure 10.



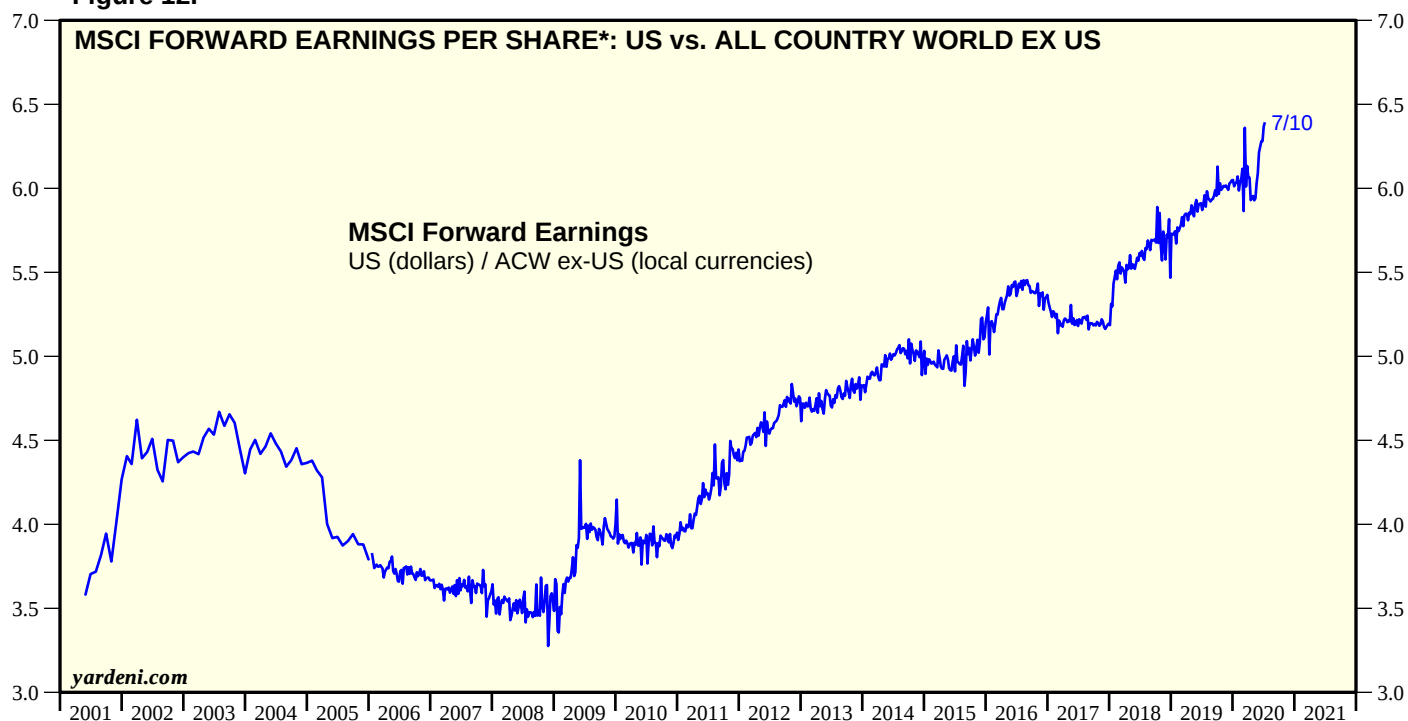
* Price divided by 12-month forward consensus expected operating earnings per share. Monthly through December 2005, weekly and daily thereafter.
Source: I/B/E/S data by Refinitiv and MSCI.

Figure 11.



Source: MSCI.

Figure 12.



* Time-weighted average of the consensus earnings estimates for current and next year. Monthly through December 2005, then weekly.
Source: MSCI.

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