Chart Collection for Morning Briefing

Yardeni Research, Inc.

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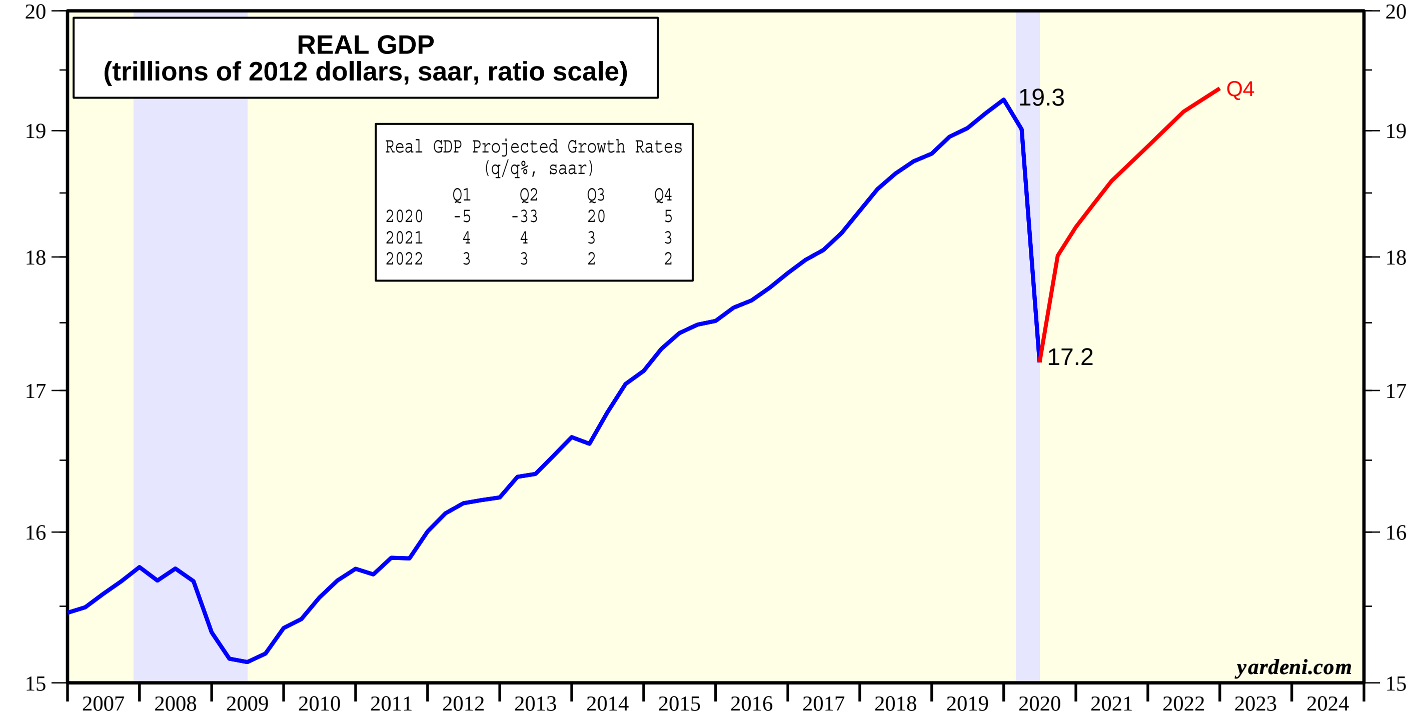
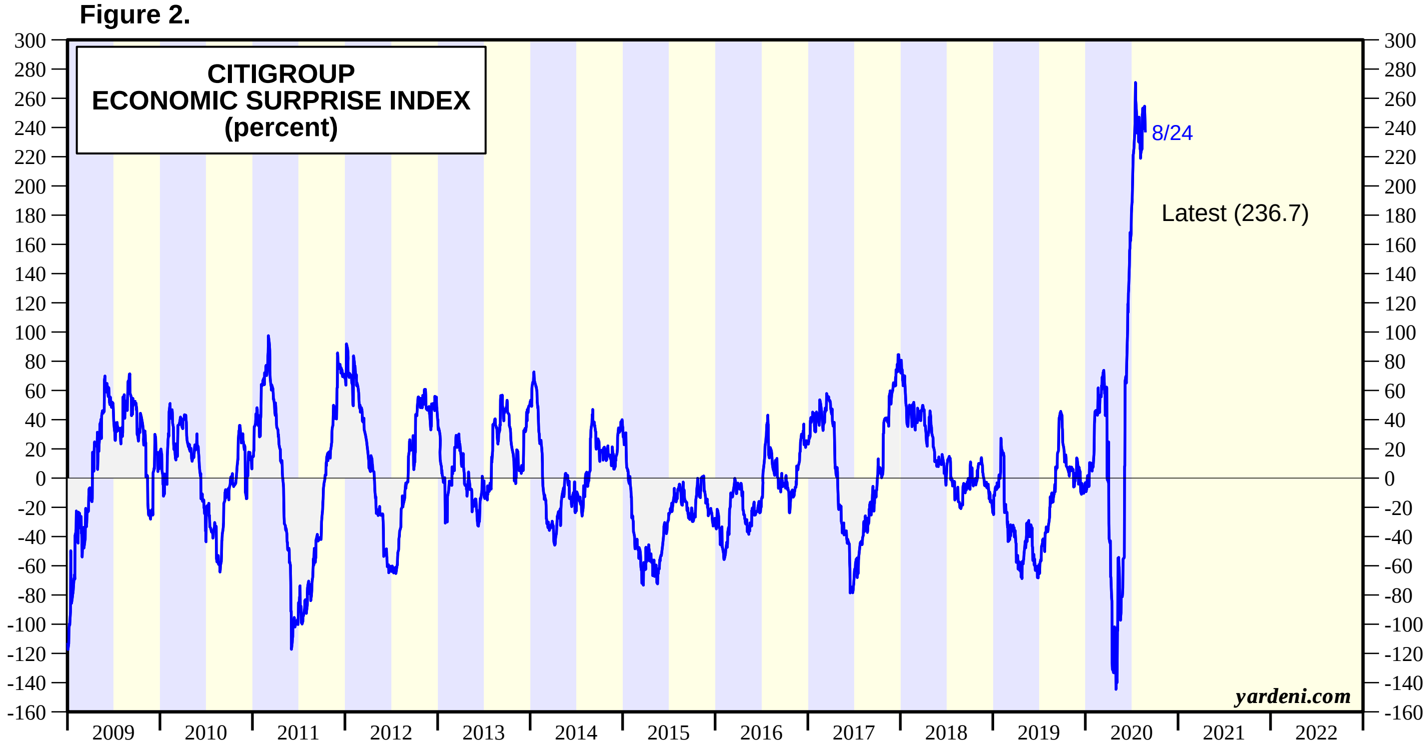
thinking outside the box

Figure 1.



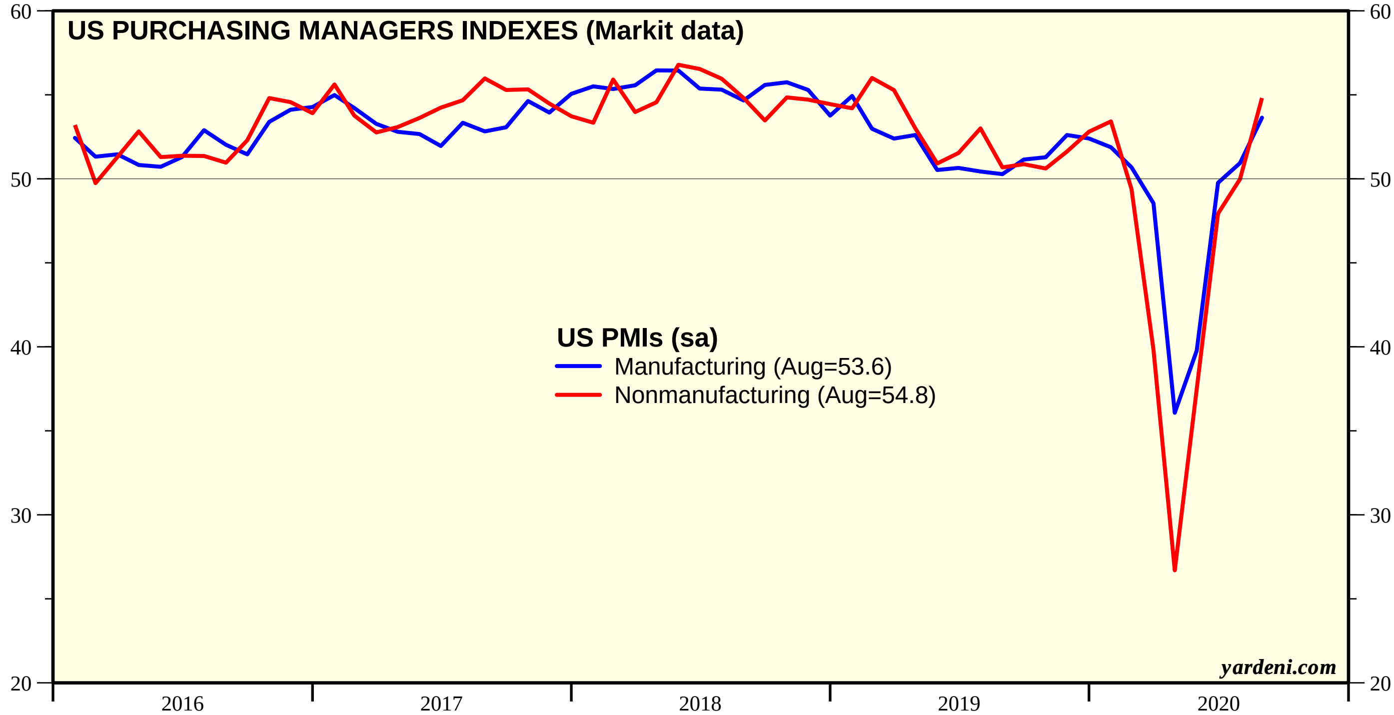
* Red line is YRI forecast for Q2-Q4 2020.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 2.



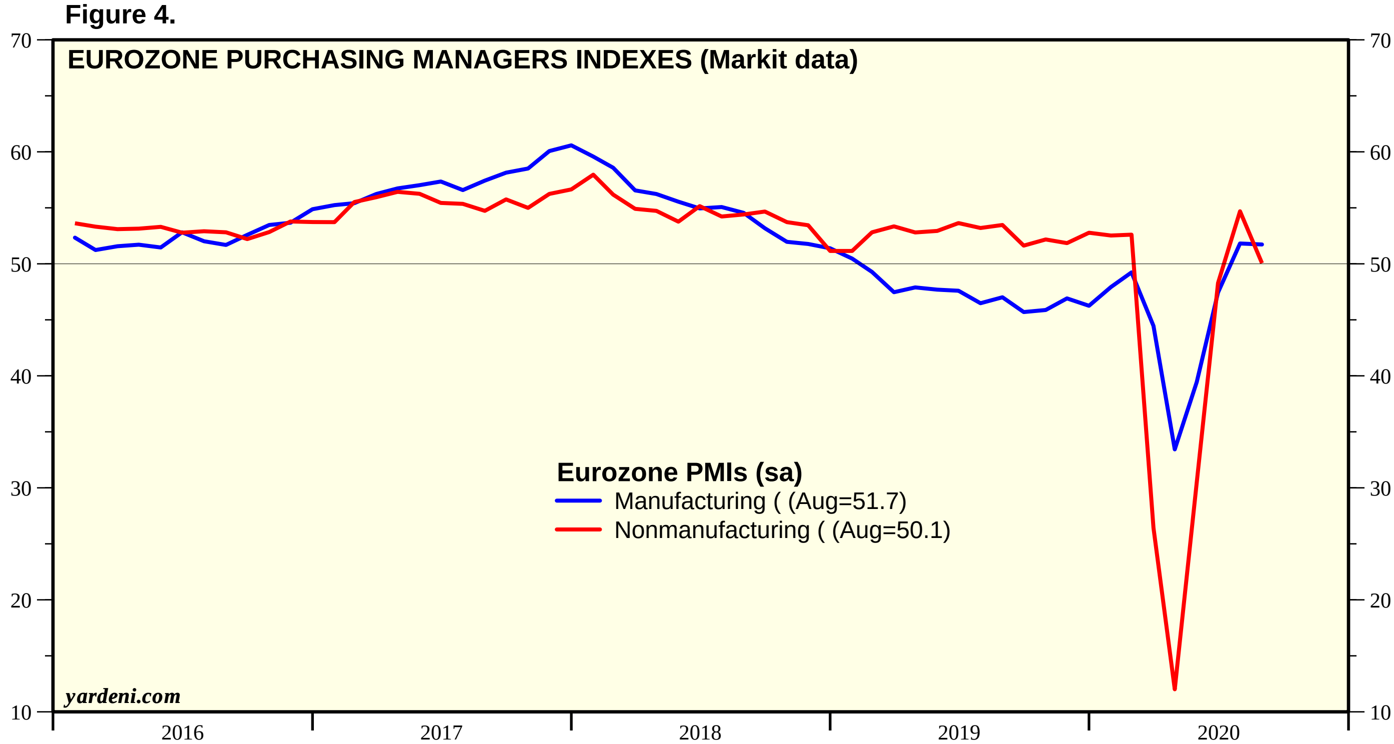
Note: Blue shaded areas denote first half of each year.
Source: Citigroup.

Figure 3.



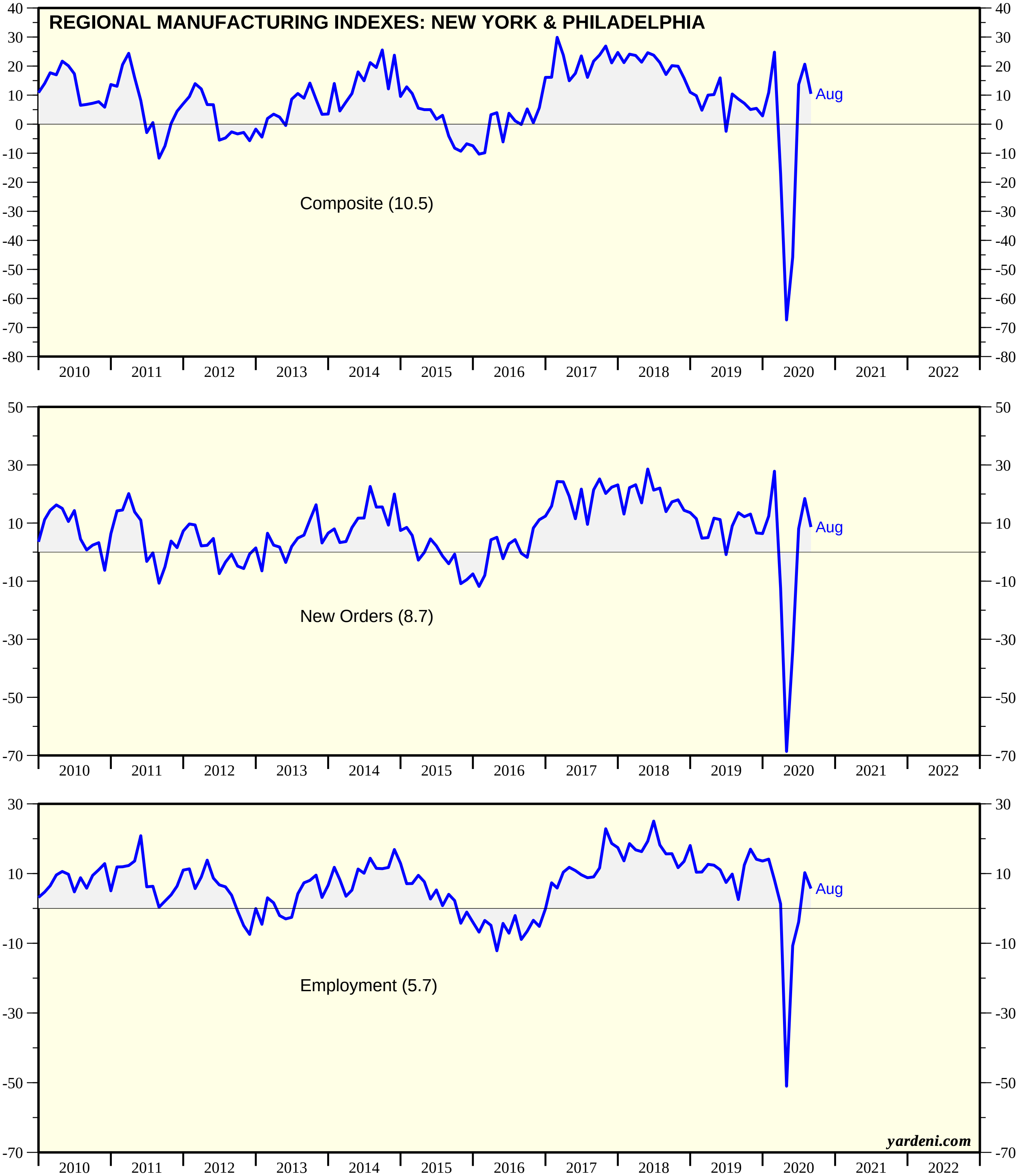
Source: IHS Markit and Haver Analytics.

Figure 4.



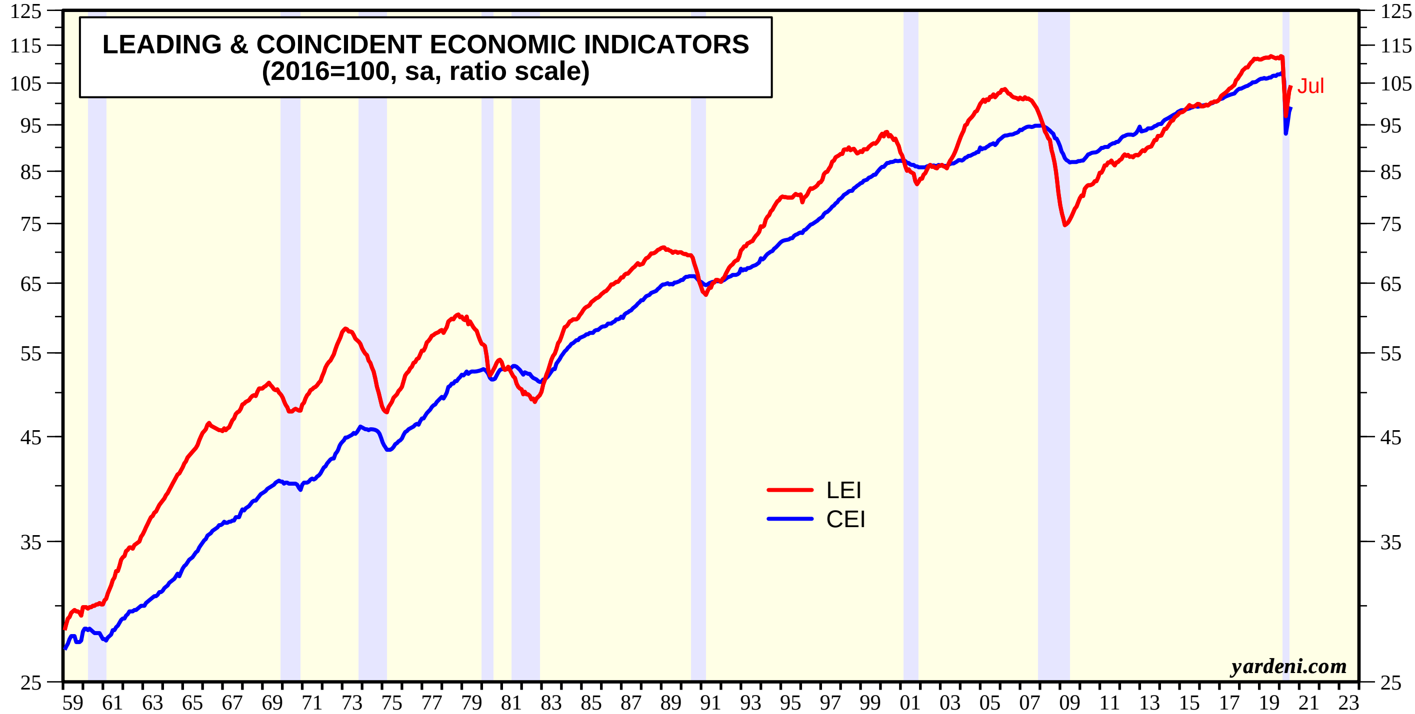
Source: Markit and Haver Analytics.

Figure 5.



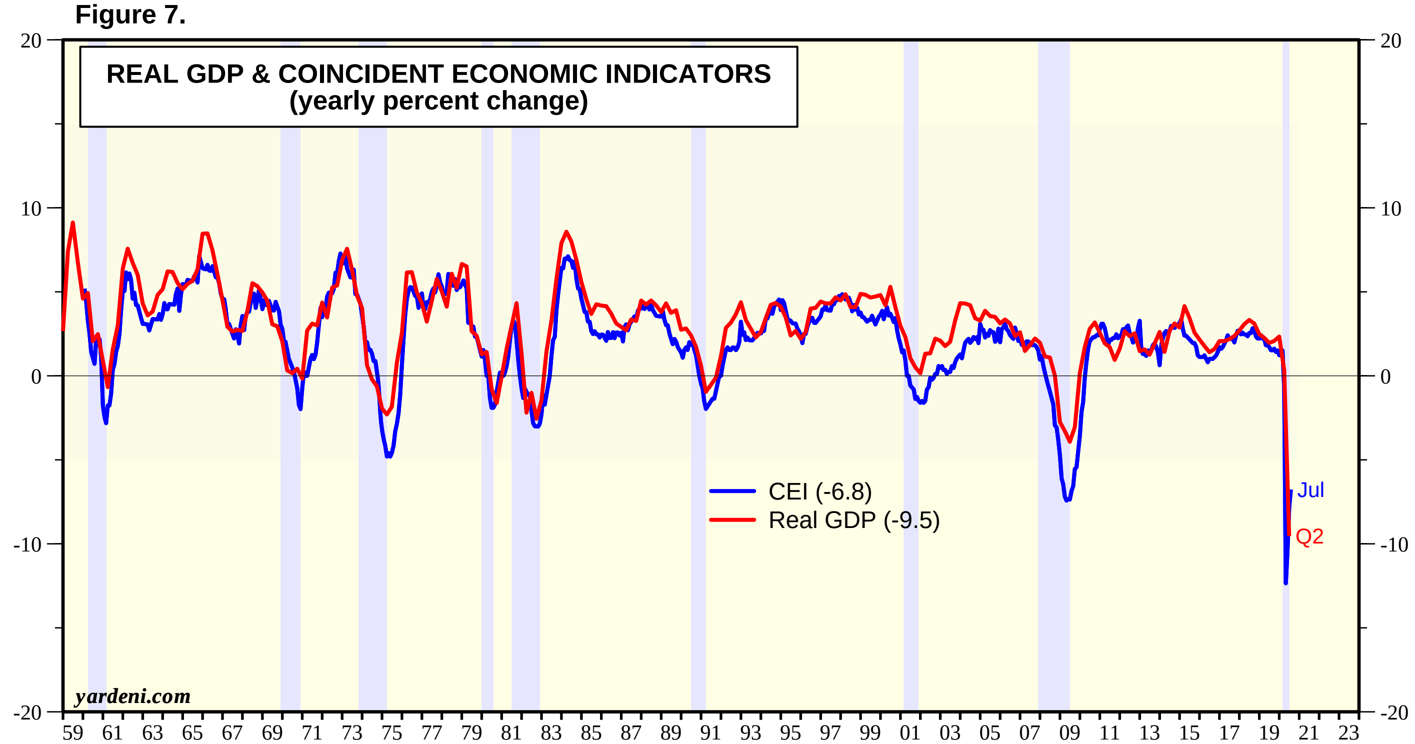
Source: Federal Reserve Banks of New York and Philadelphia.

Figure 6.



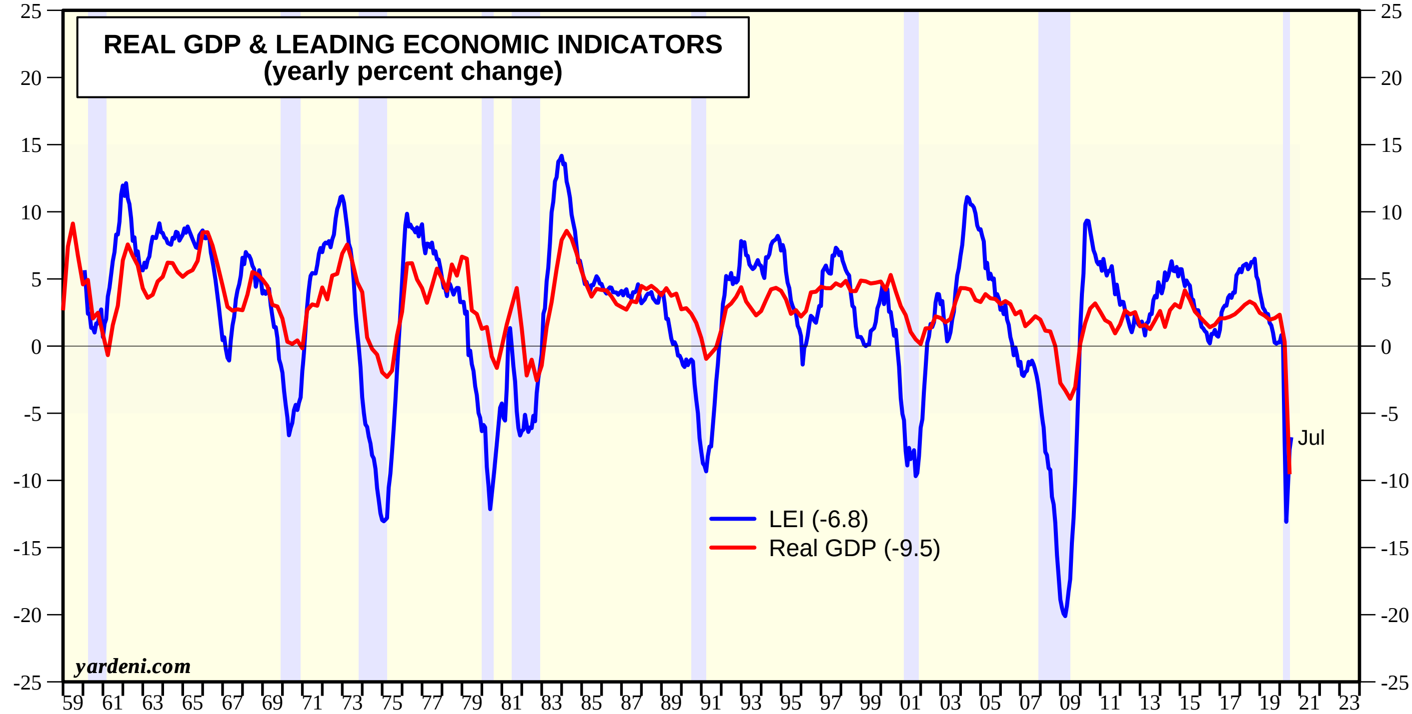
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: The Conference Board.

Figure 7.



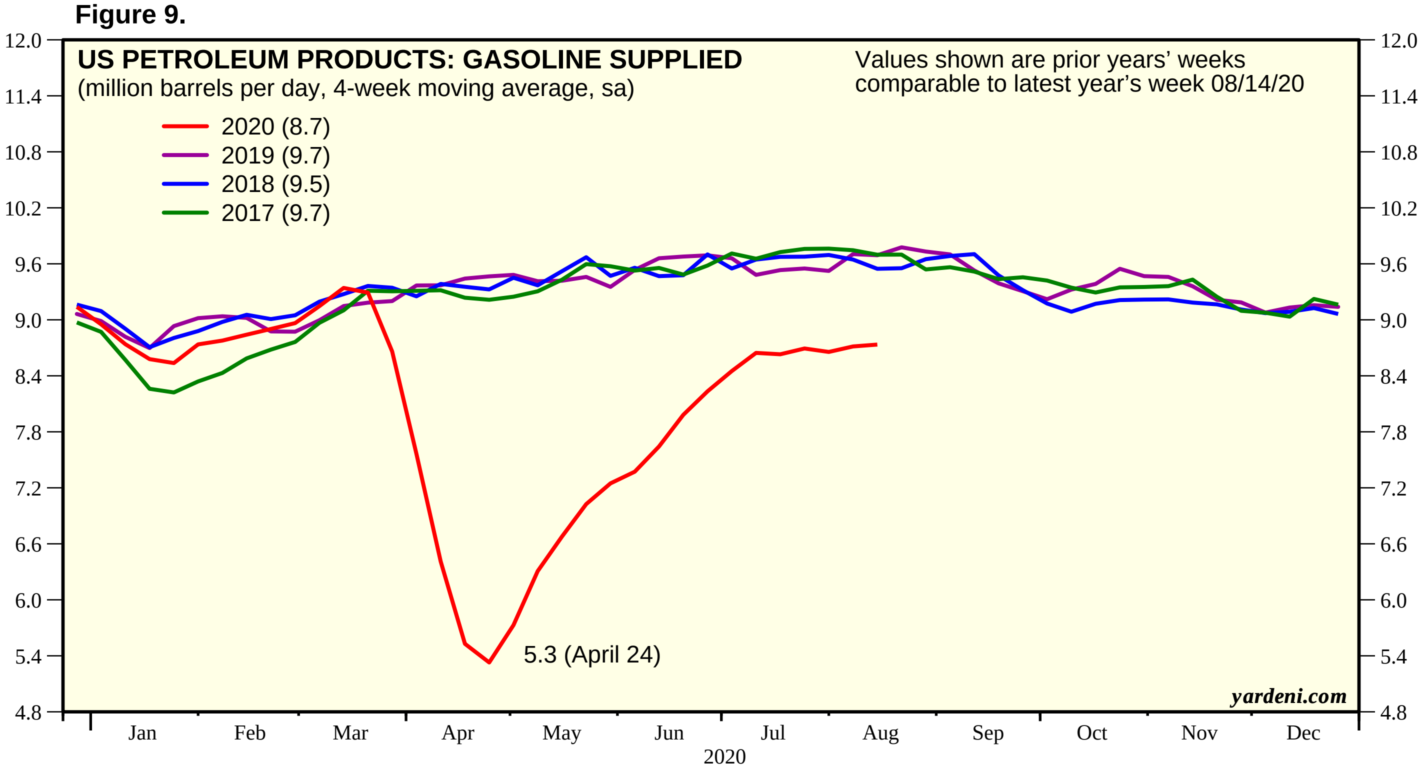
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis and Conference Board.

Figure 8.



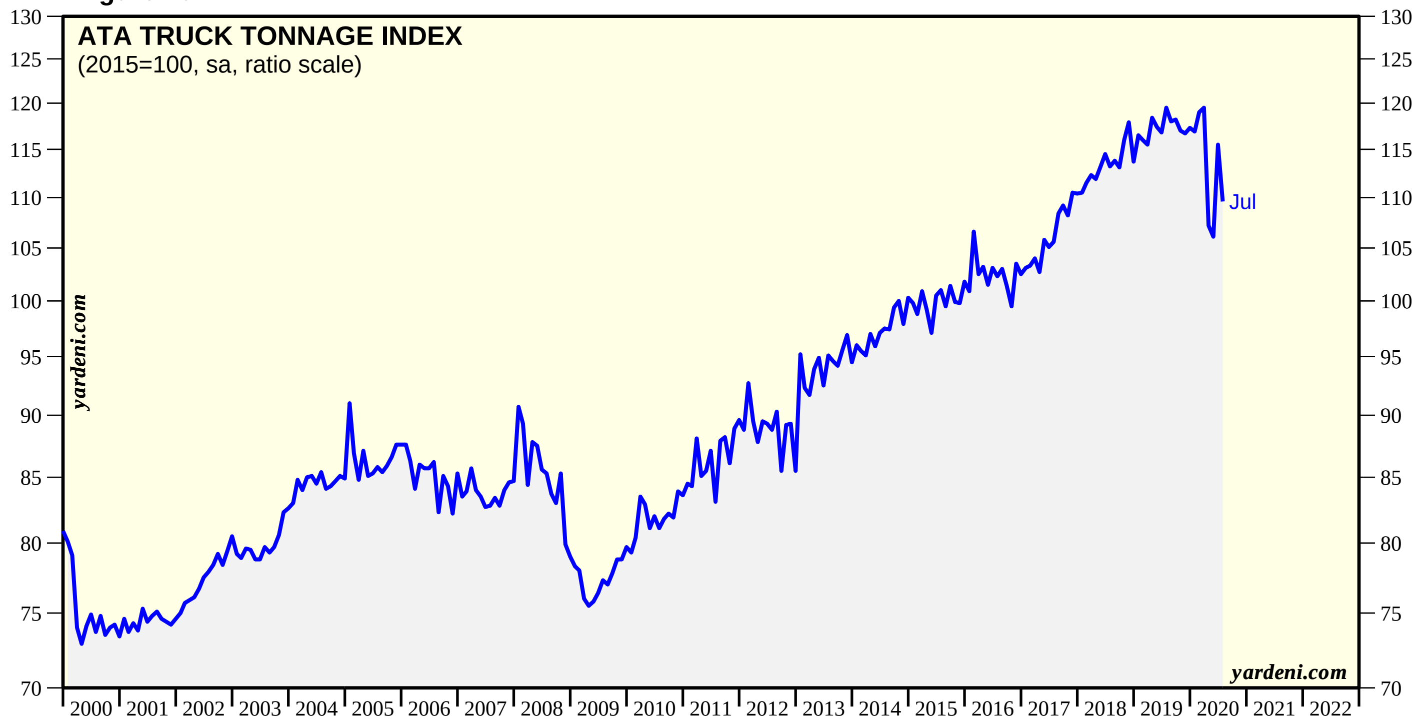
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Conference Board.

Figure 9.



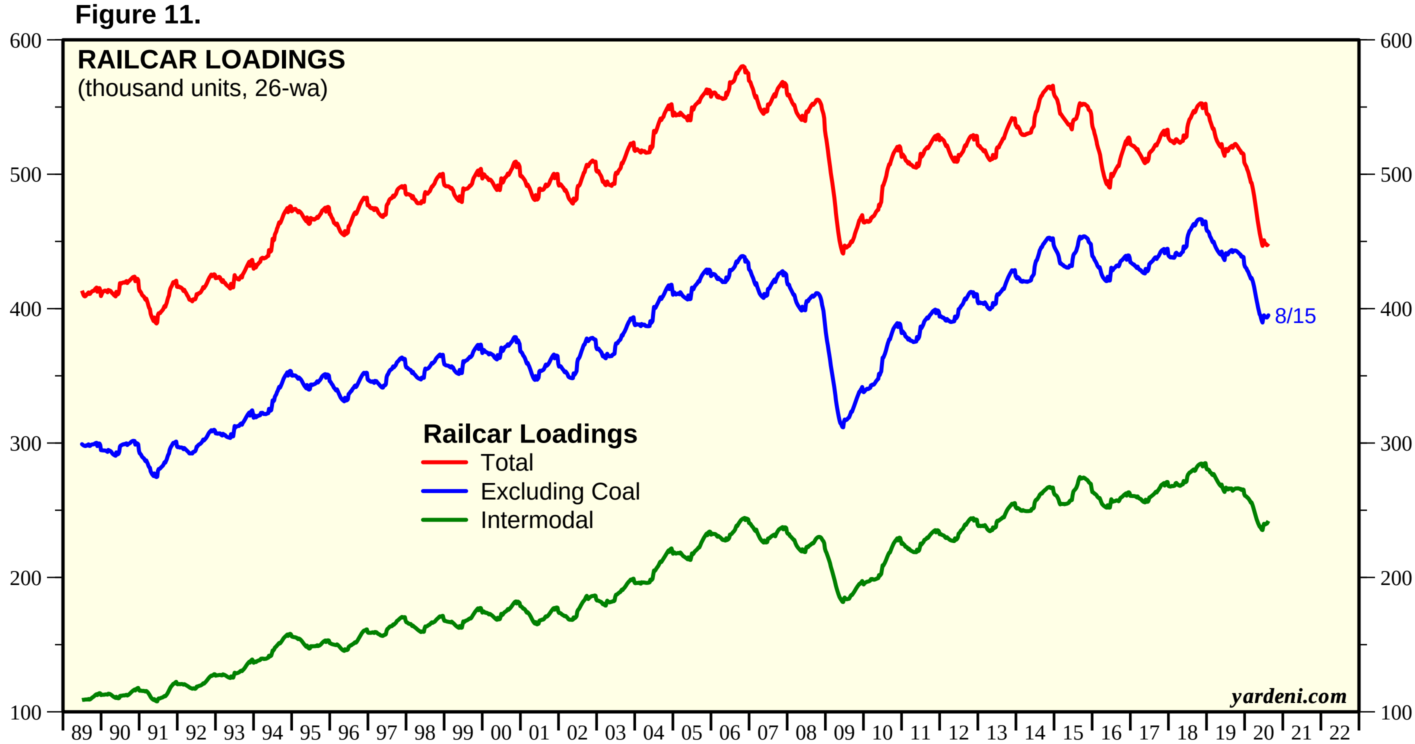
Source: US Department of Energy and Haver Analytics.

Figure 10.



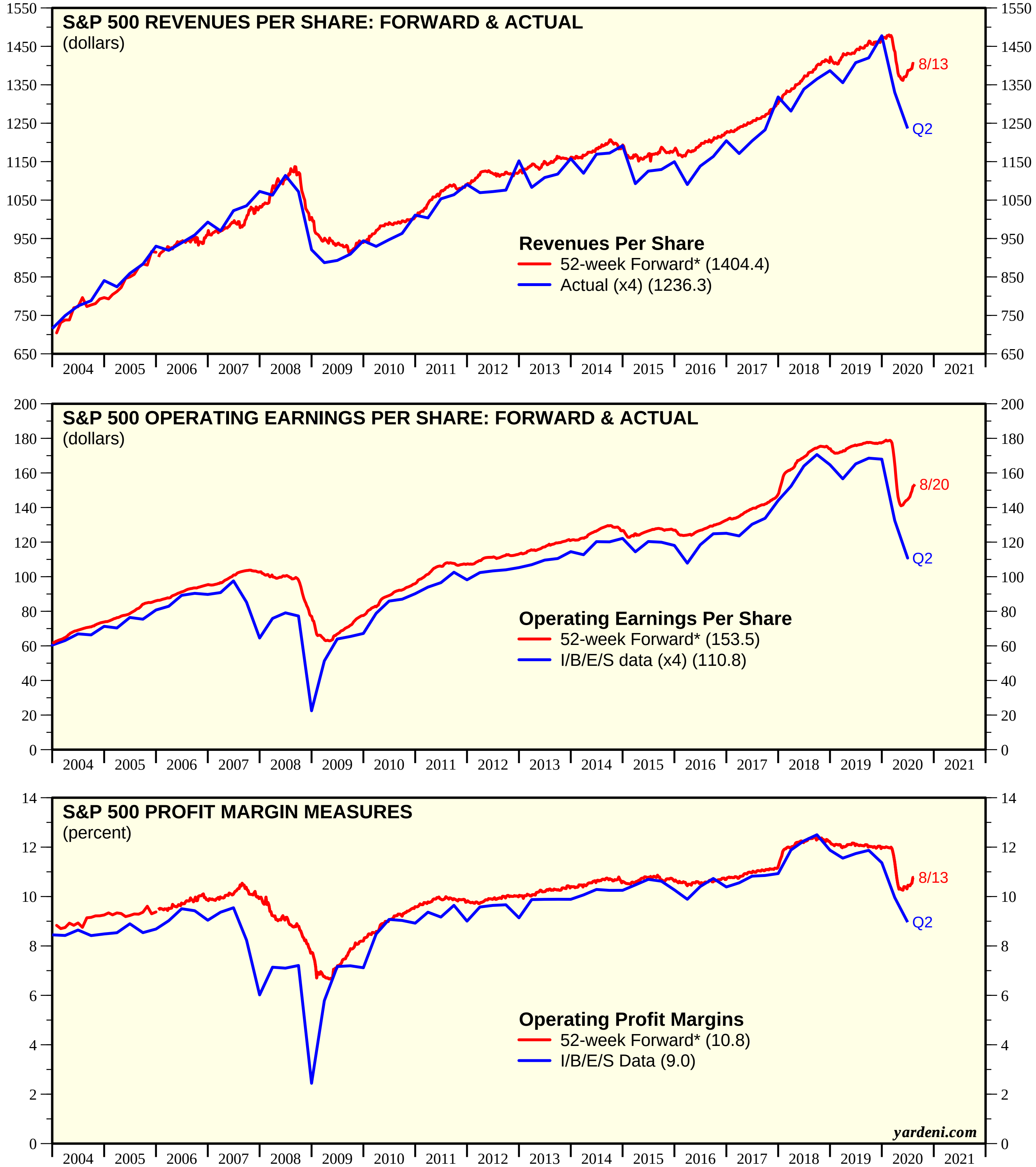
Source: American Trucking Association.

Figure 11.



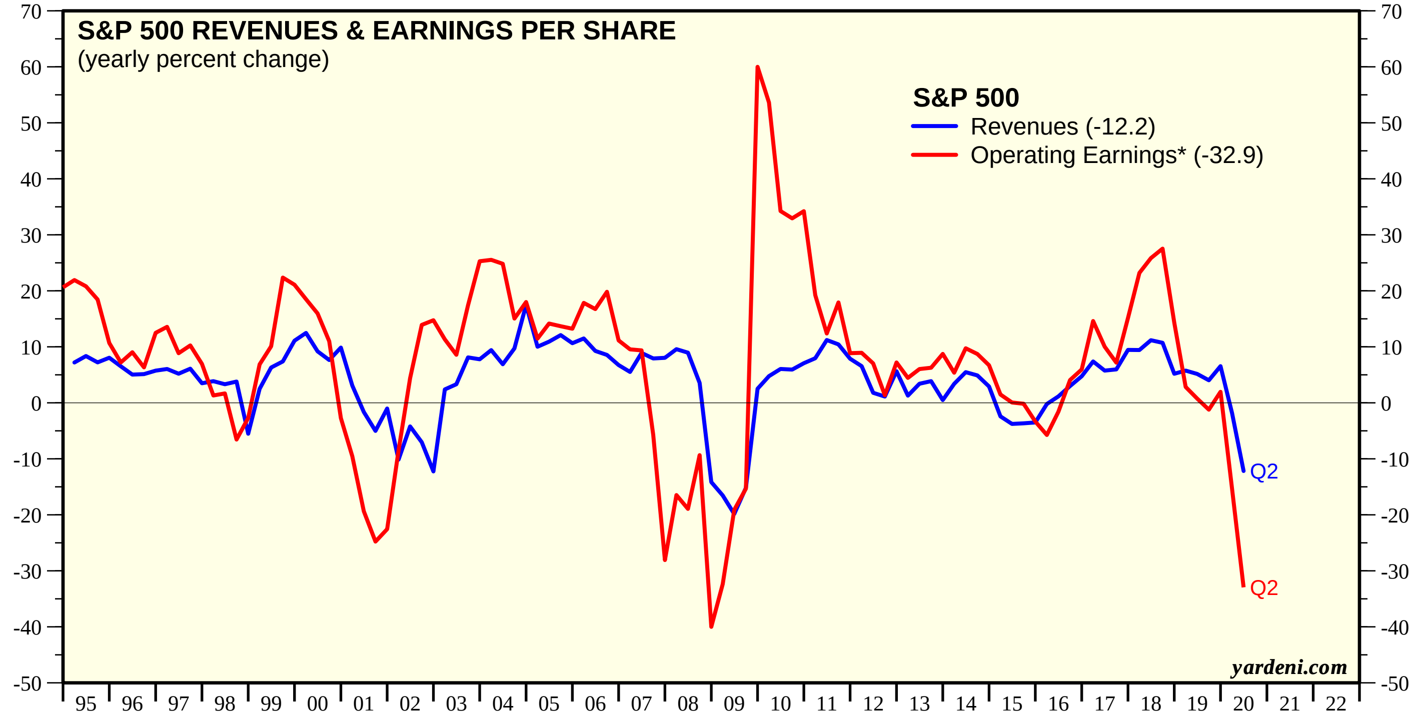
Source: Atlantic Systems.

Figure 12.



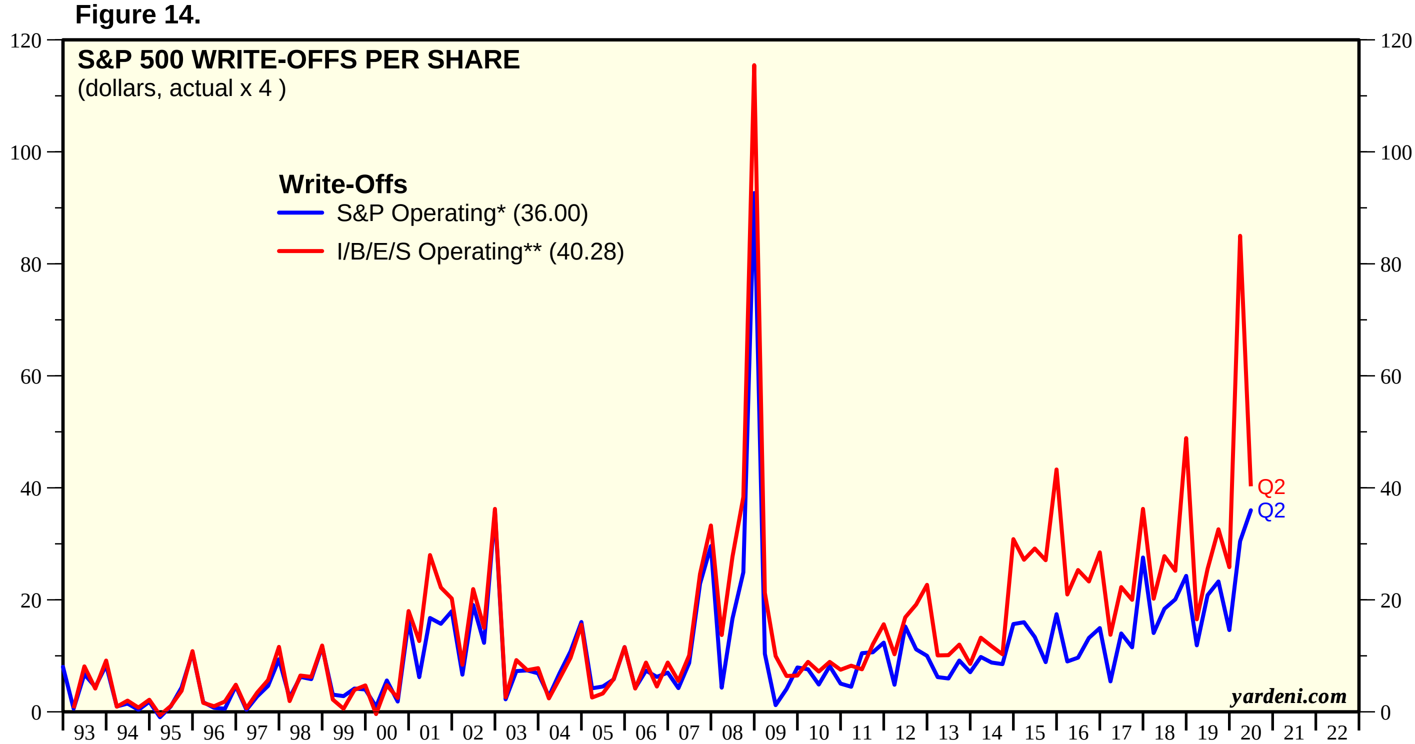
* Time-weighted average of consensus estimates for current and next years.
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 13.



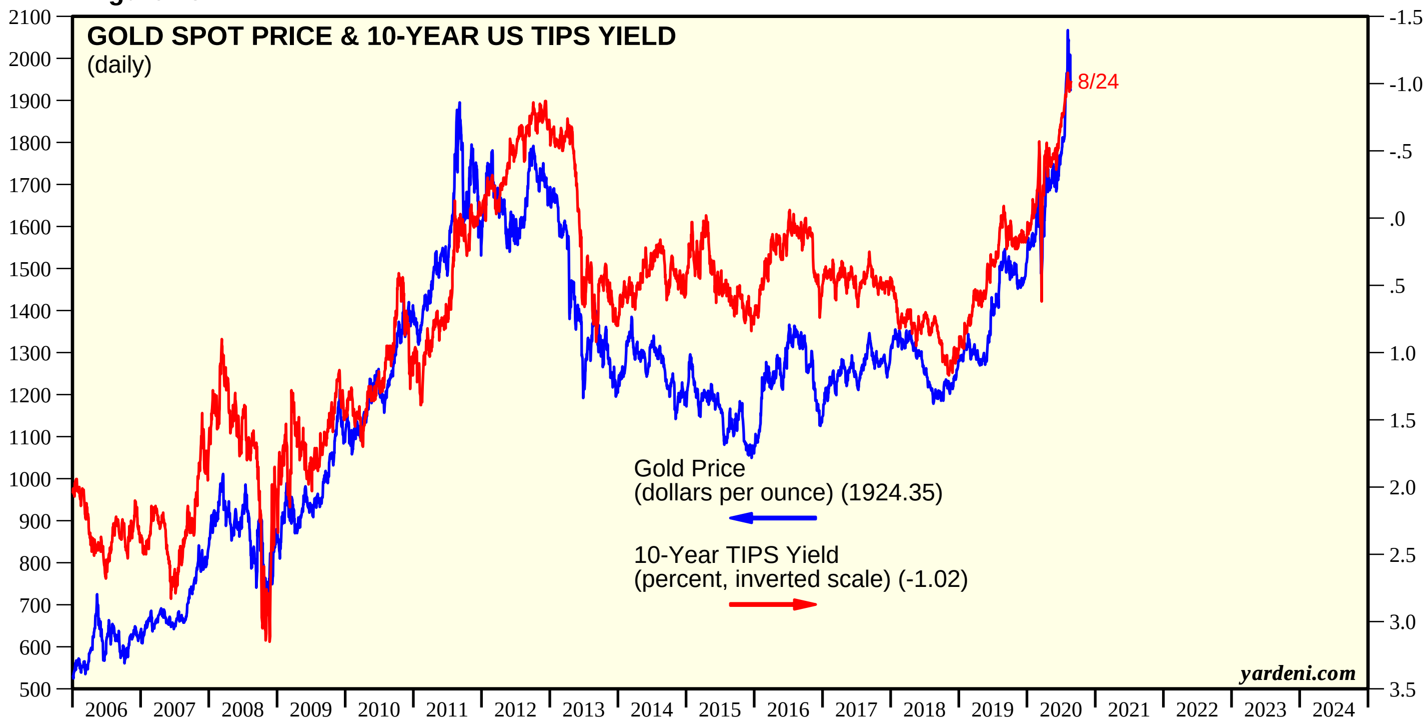
* Due to extreme values, Q4-2008's -65.2% is capped at -40% and Q4-2009's +198.9% is capped at 60%.
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 14.



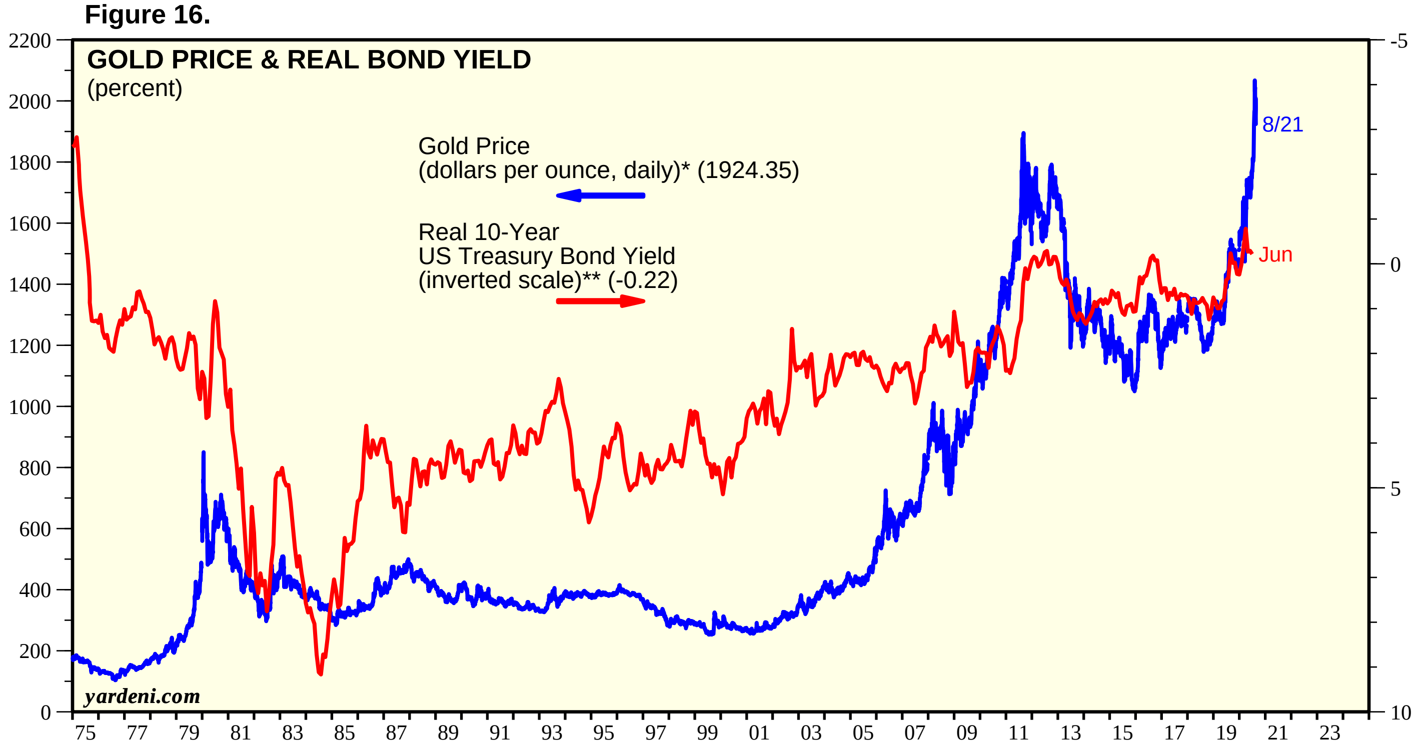
* S&P operating less S&P reported earnings per share.
** I/B/E/S operating less S&P reported earnings per share.
Source: Standard & Poor's (reported earnings) and I/B/E/S data by Refinitiv (operating earnings).

Figure 15.



Source: Federal Reserve Board, Wall Street Journal, and Haver Analytics.

Figure 16.



* Cash price.
** 10-year US Treasury bond yield less yearly percent change in core PCED.
Source: Federal Reserve Board and Haver Analytics.