

Chart Collection for Morning Briefing

Yardeni Research, Inc.

September 8, 2020

Dr. Edward Yardeni

516-972-7683

eyardeni@yardeni.com

Mali Quintana

480-664-1333

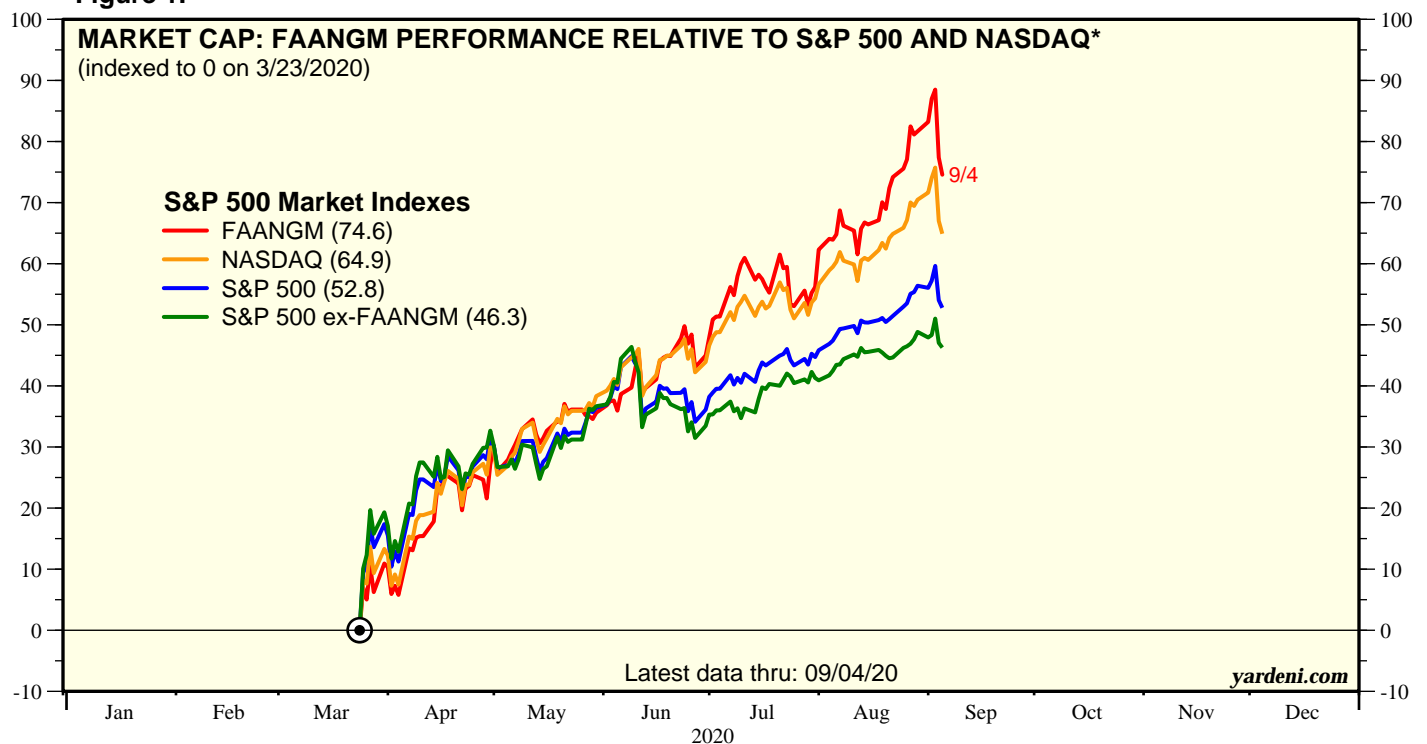
aquintana@yardeni.com

Please visit our sites at
www.yardeni.com
blog.yardeni.com



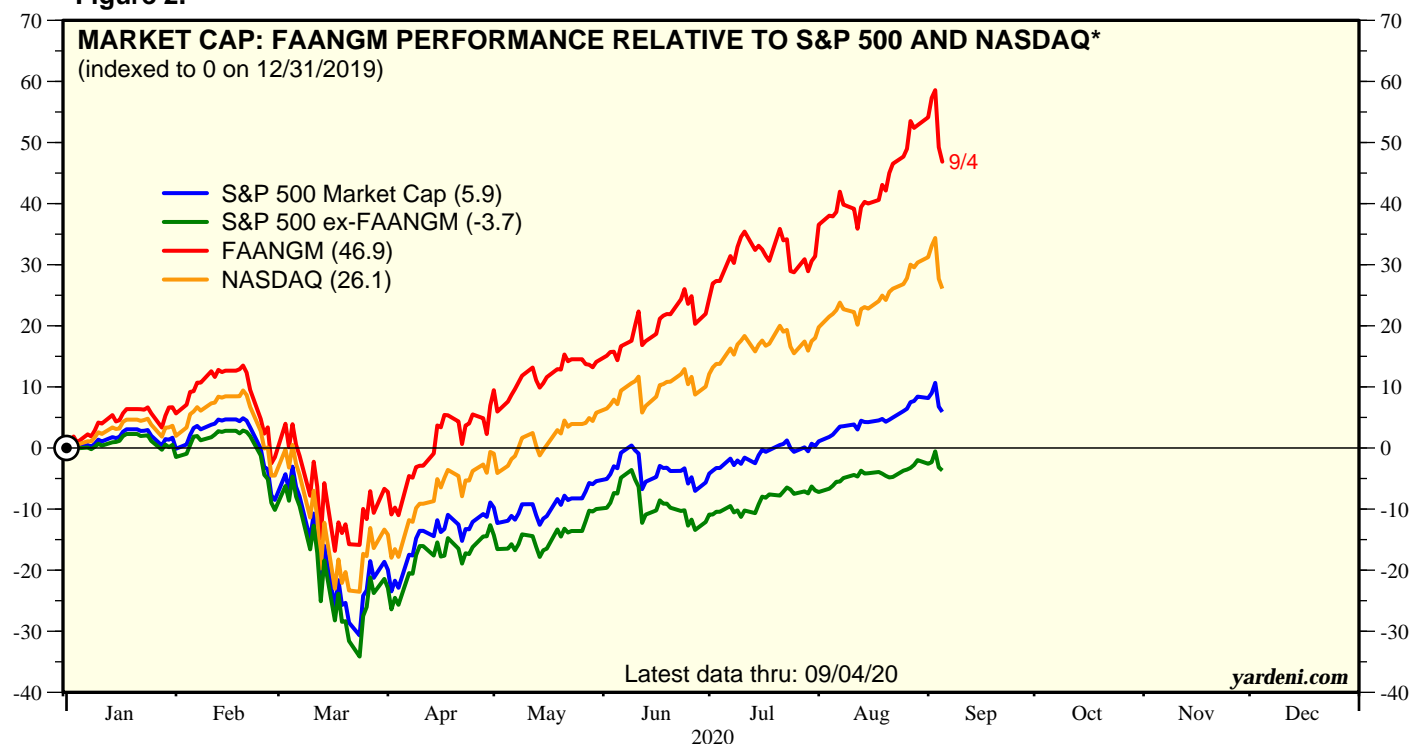
thinking outside the box

Figure 1.



* FAANGM stocks include Facebook, Amazon, Apple, Netflix, Google (Alphabet), and Microsoft. Both classes of Alphabet are included.
Source: Standard & Poor's.

Figure 2.



* FAANGM stocks include Facebook, Amazon, Apple, Netflix, Google (Alphabet), and Microsoft. Both classes of Alphabet are included.
Source: Standard & Poor's.

Figure 3.

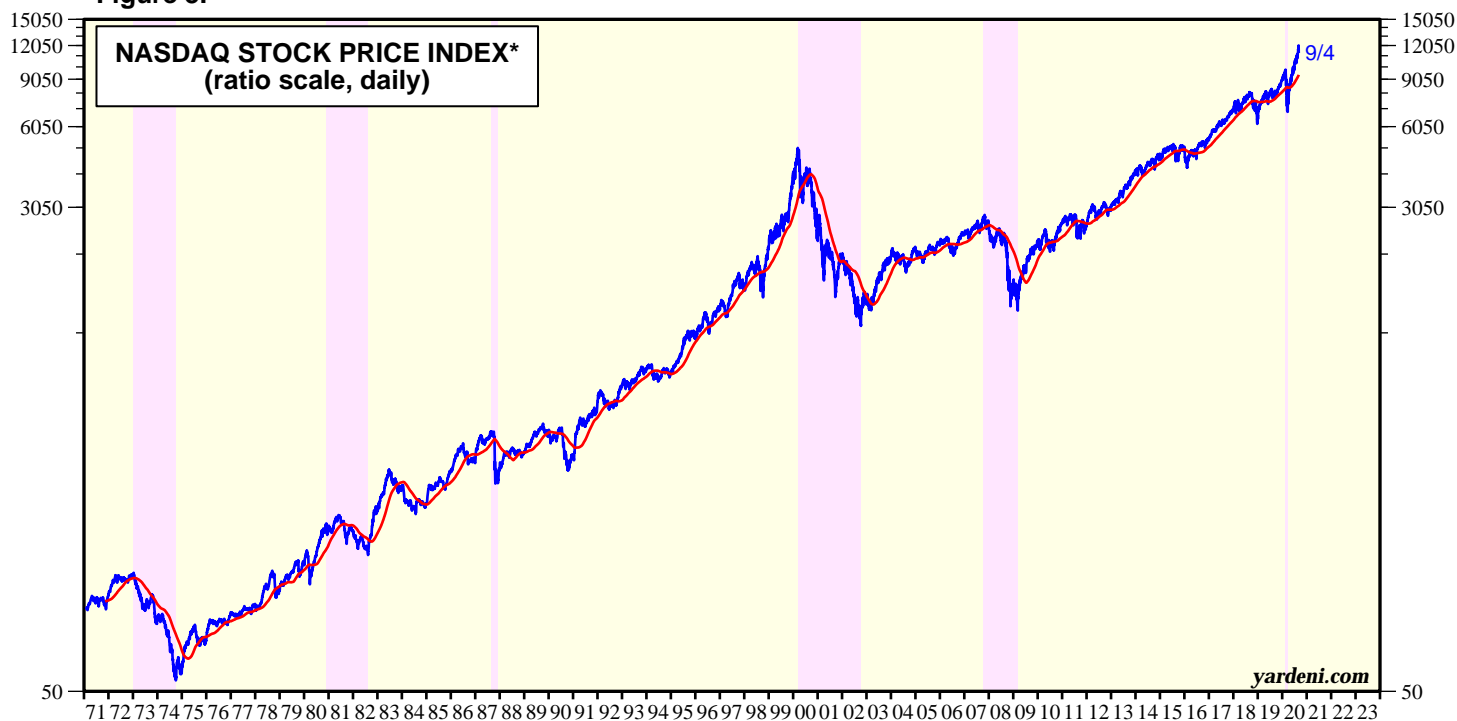
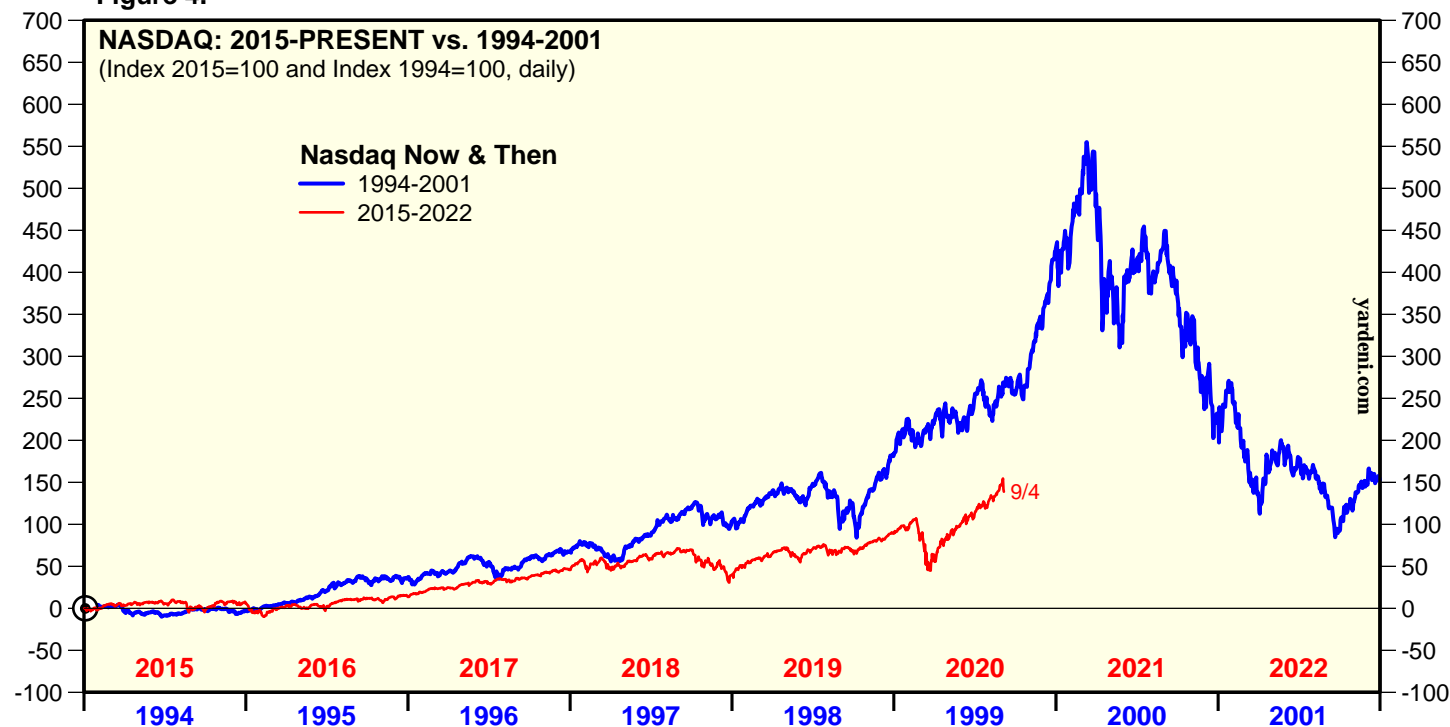
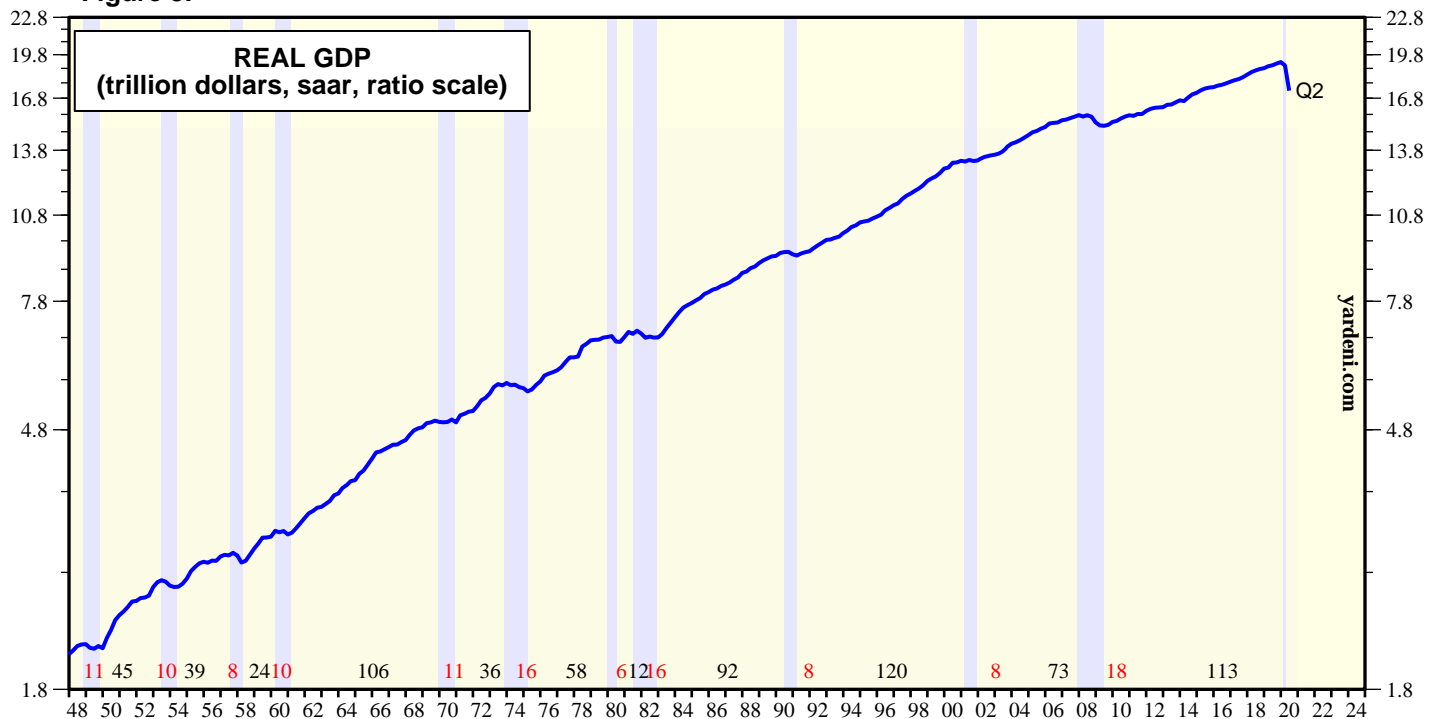


Figure 4.



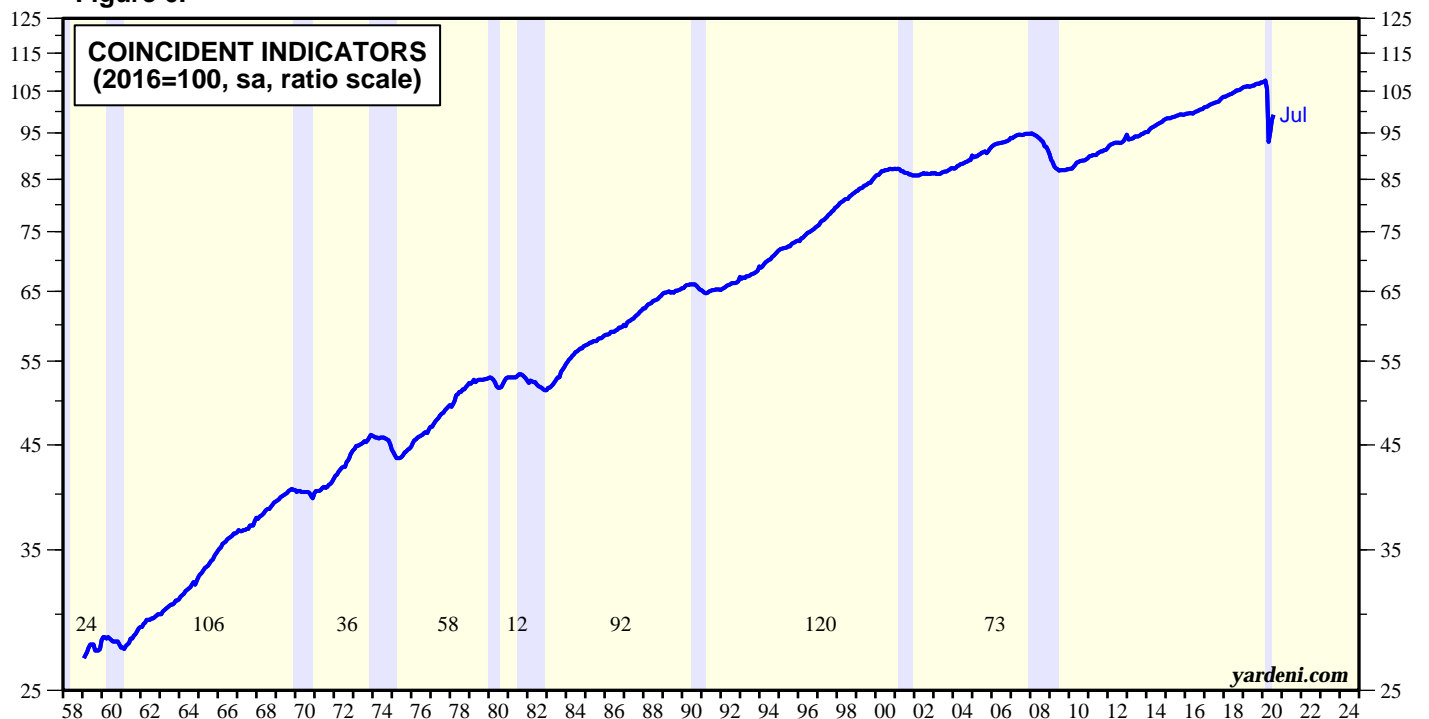
Source: Wall Street Journal.

Figure 5.



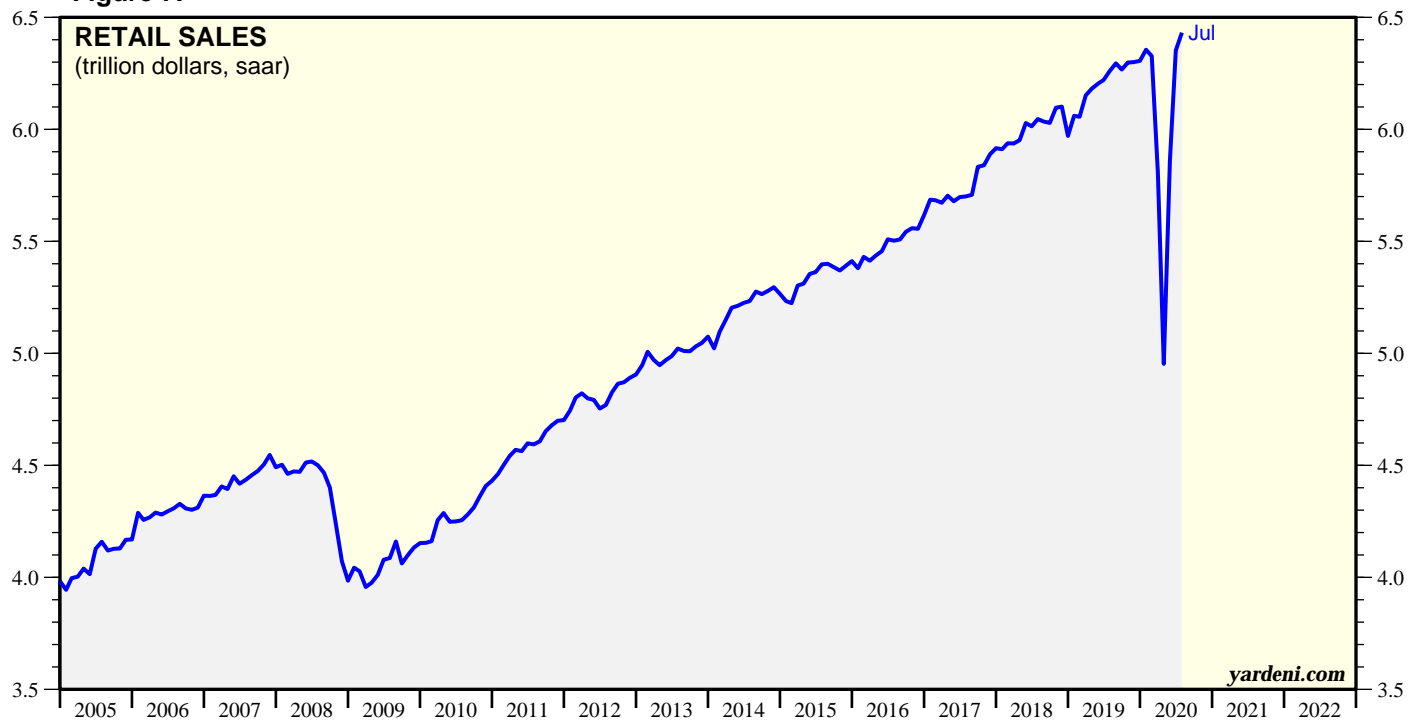
Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Numbers in red (black) are months of recessions (expansions).
Source: Bureau of Economic Analysis.

Figure 6.



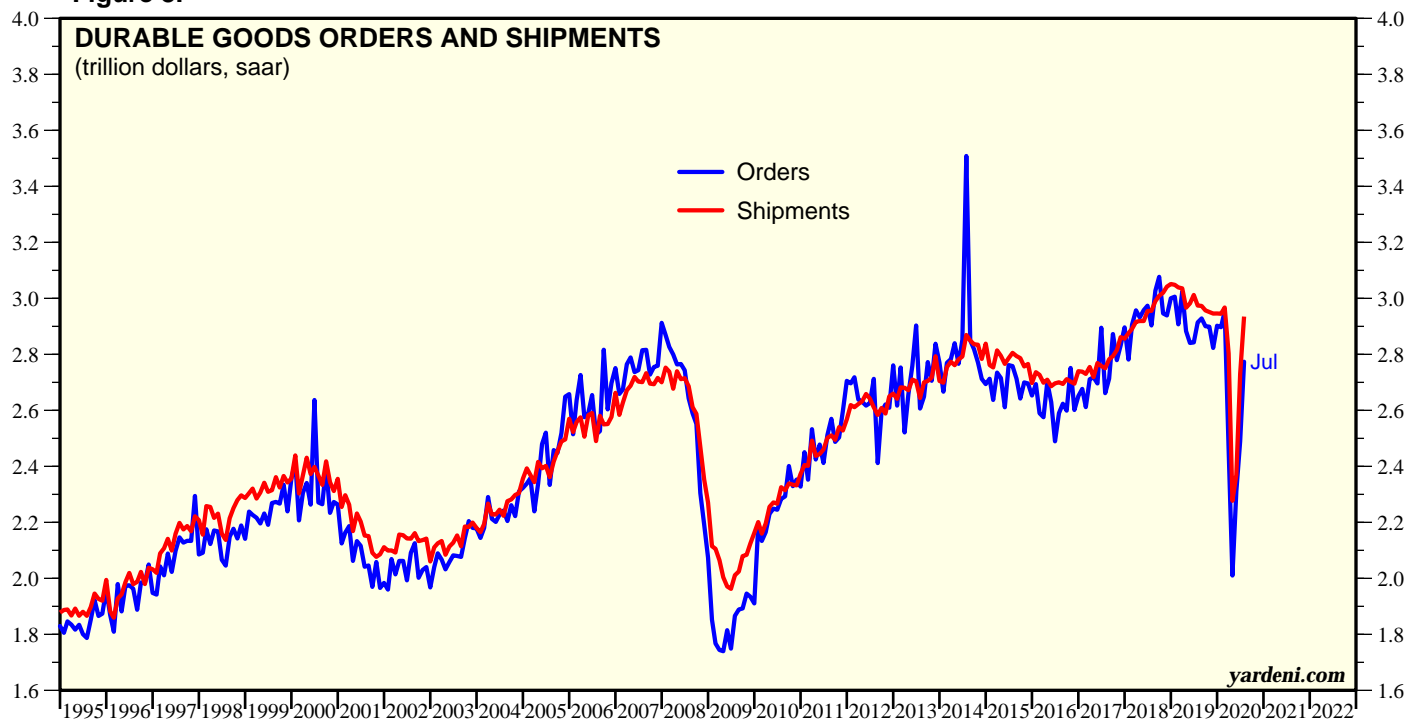
Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Numbers above time line reflect number of months of expansion.
Source: Bureau of Economic Analysis.

Figure 7.



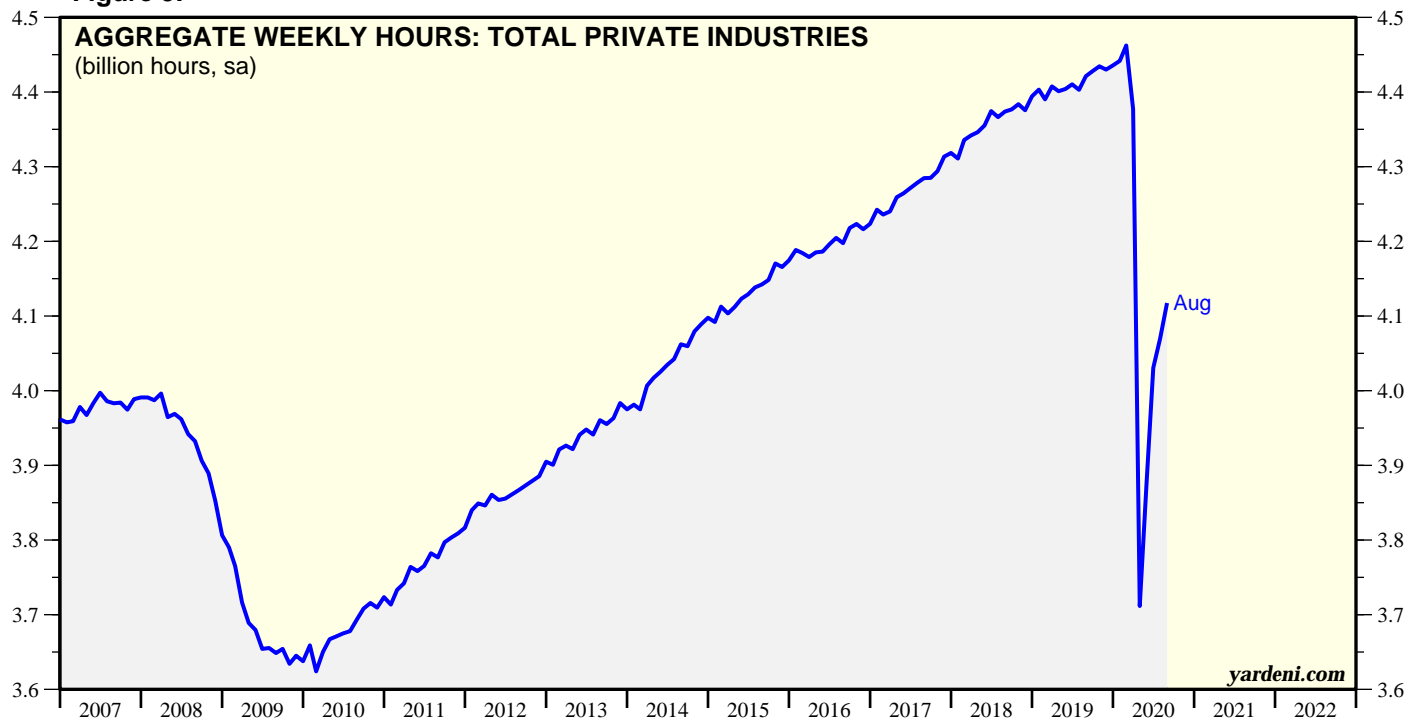
Source: Bureau of the Census.

Figure 8.



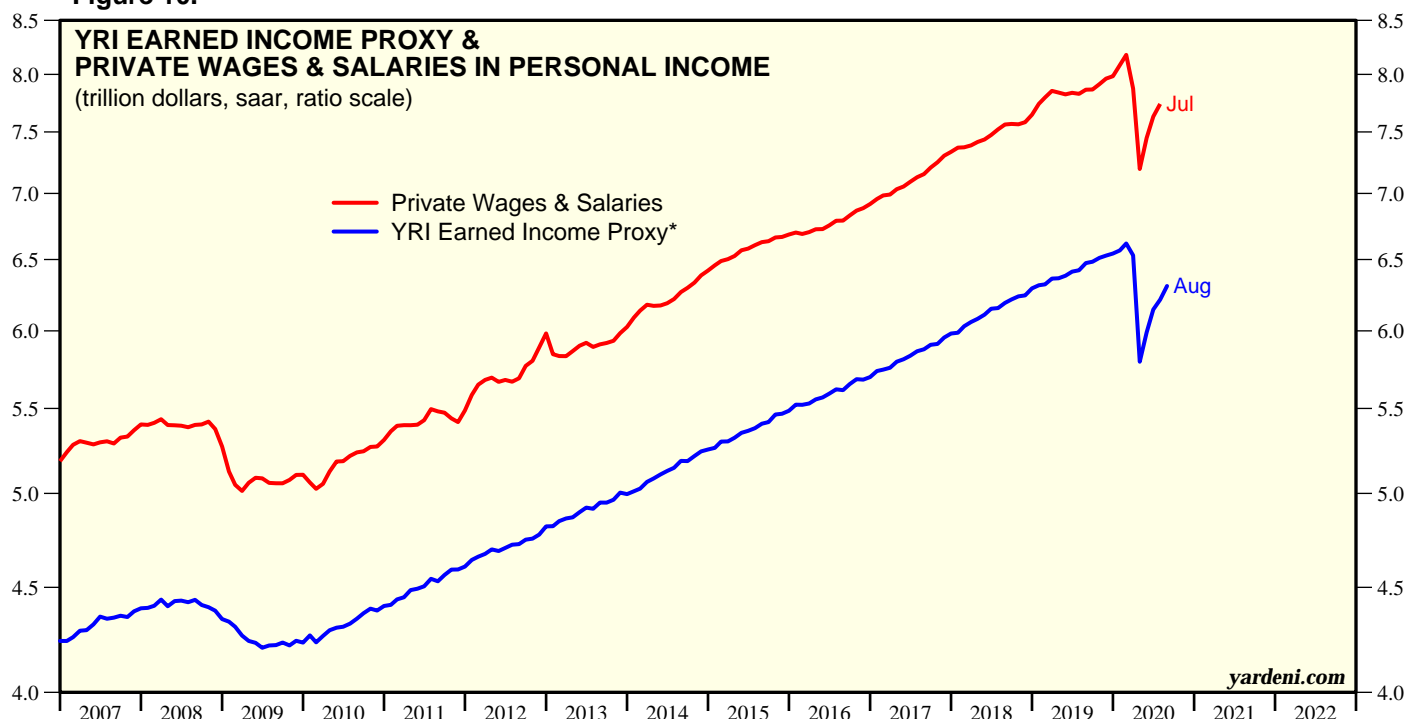
Source: Census Bureau.

Figure 9.



Source: Bureau of Labor Statistics.

Figure 10.



* Aggregate weekly hours times average hourly earnings of total private industries times 52.
Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

Figure 11.

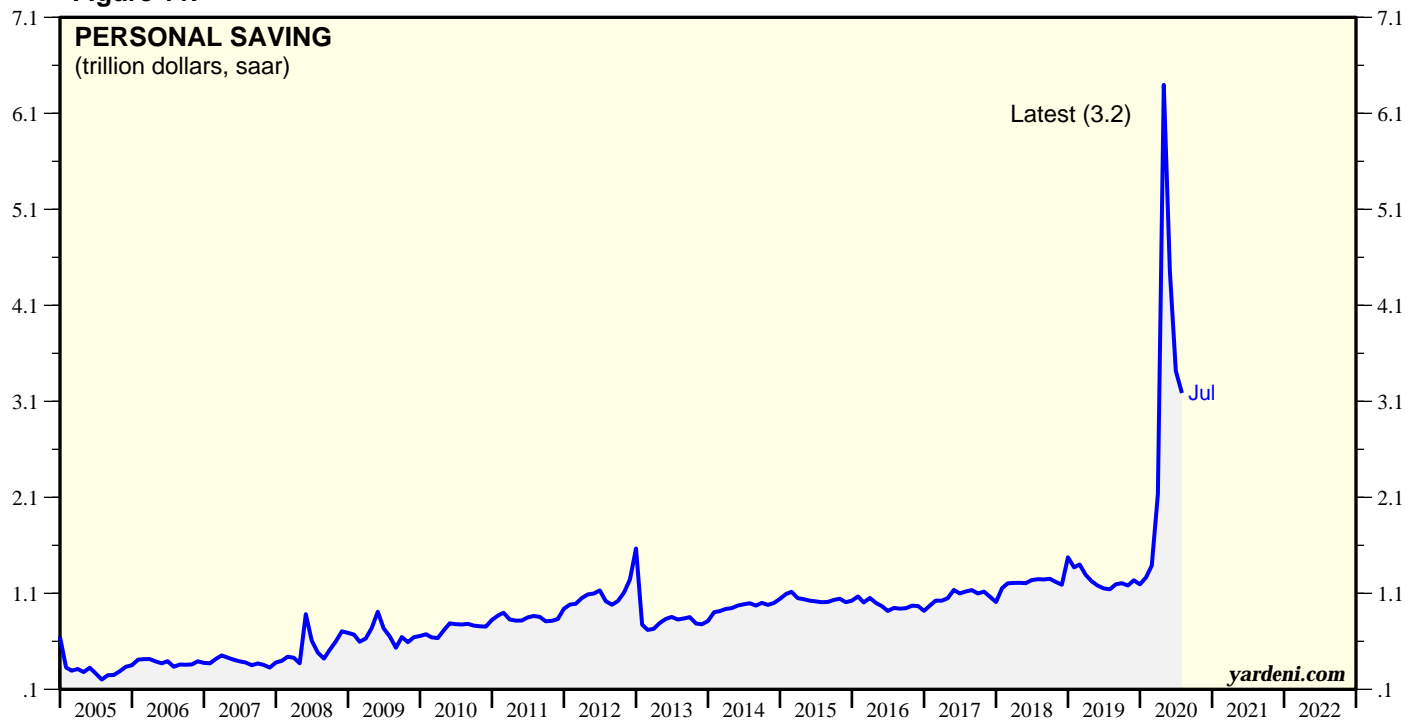
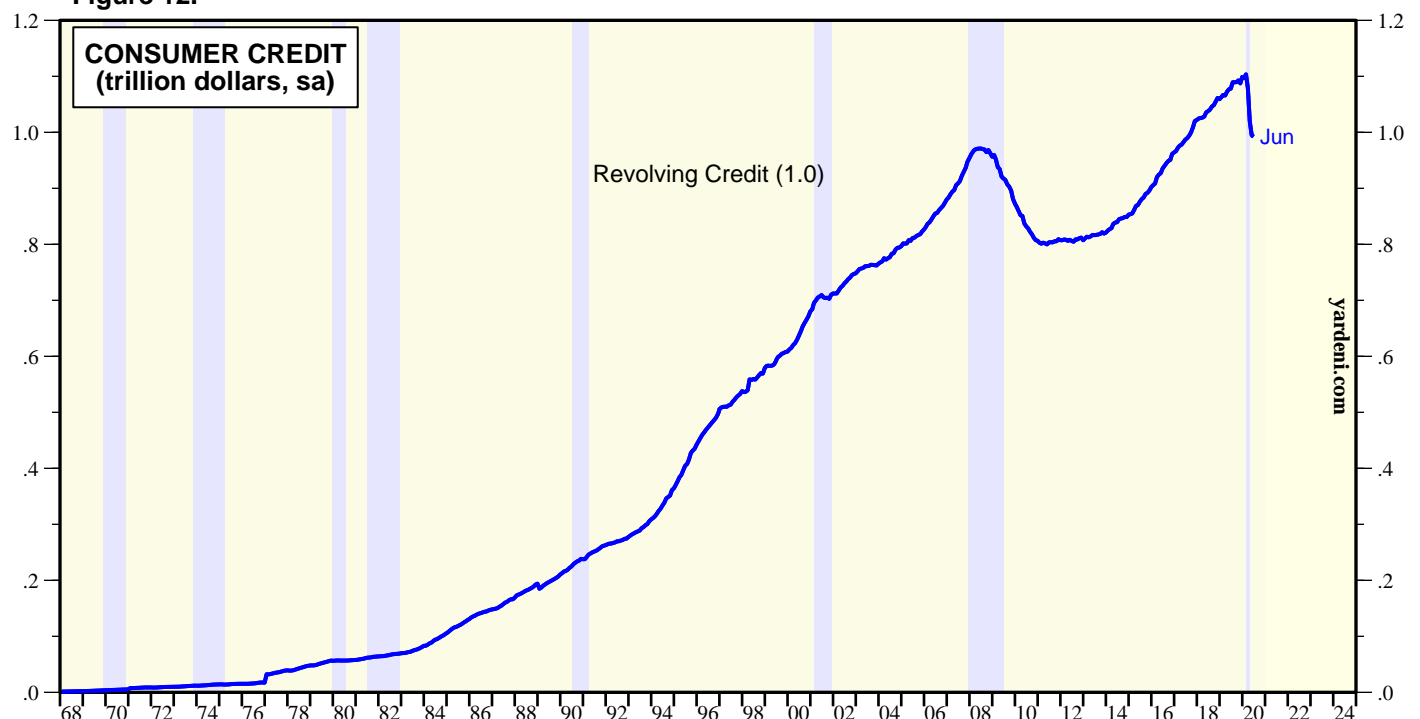
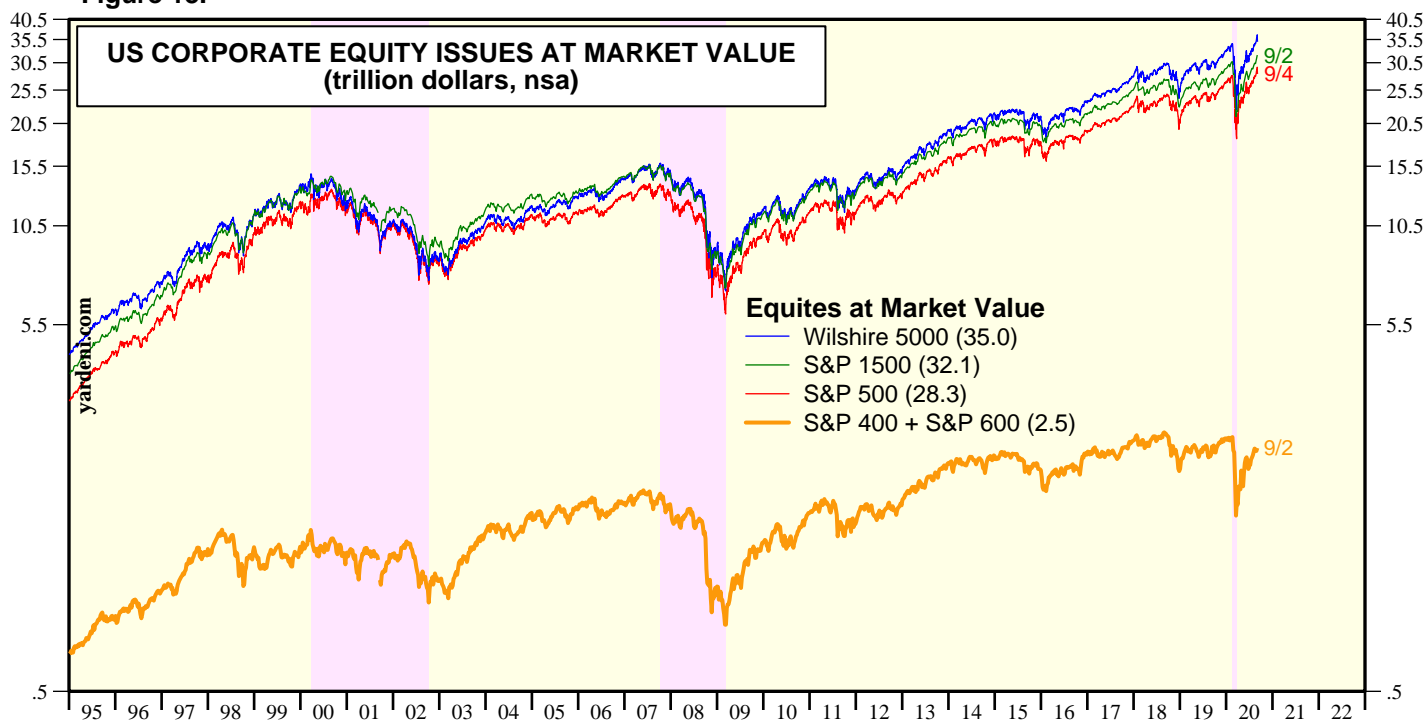


Figure 12.



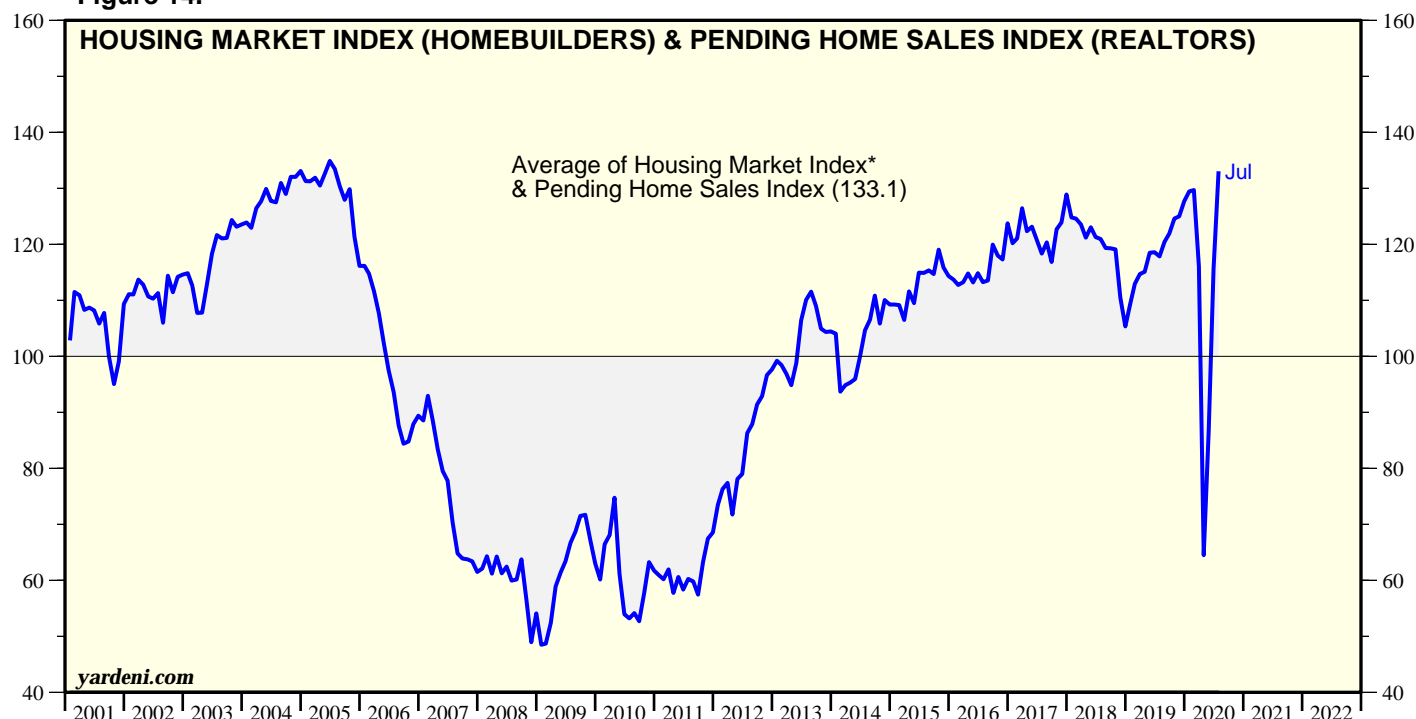
* Break-adjusted level series are calculated by Haver Analytics using the level data and the break-adjusted percent changes reported by the FRB.
 Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board.

Figure 13.



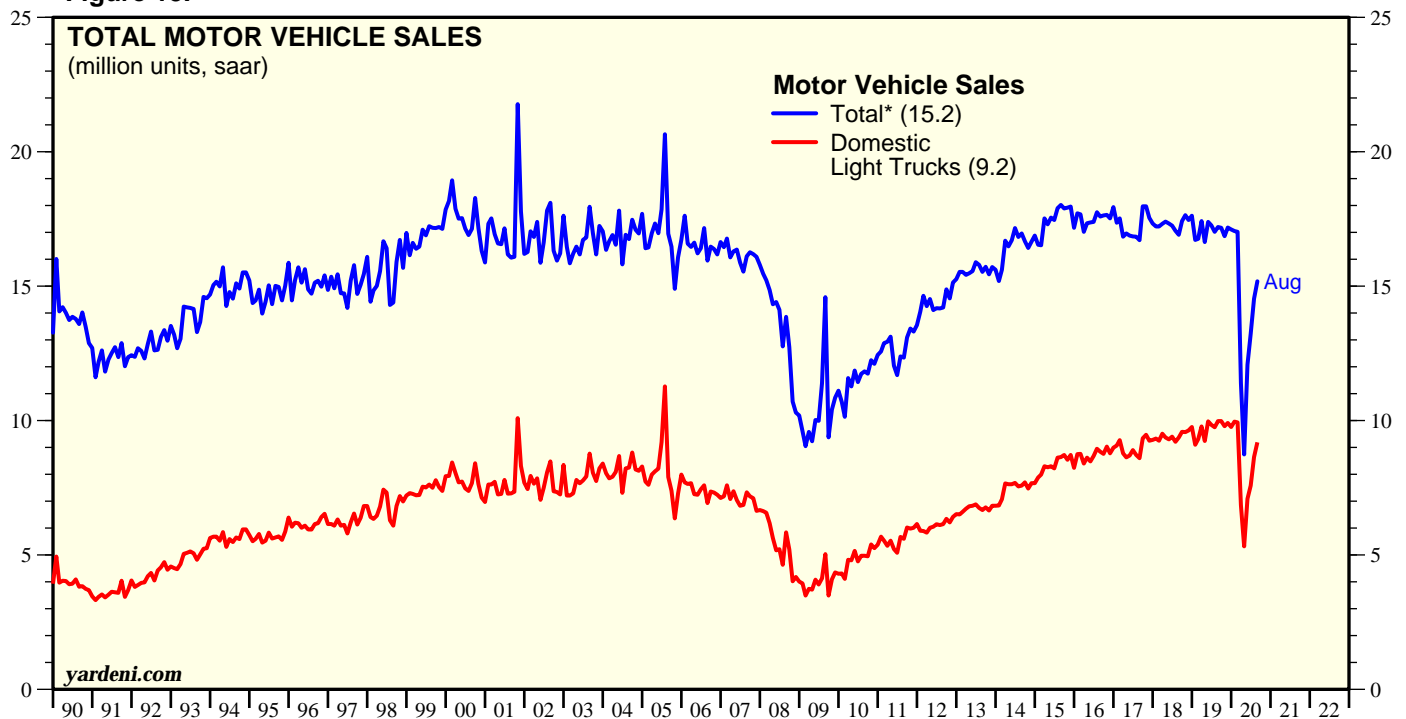
* Excludes holdings by US residents of foreign corporate equities, investment fund shares, and ADRs.
Note: Shaded red areas denote S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.
Source: Federal Reserve Board and Standard & Poor's.

Figure 14.



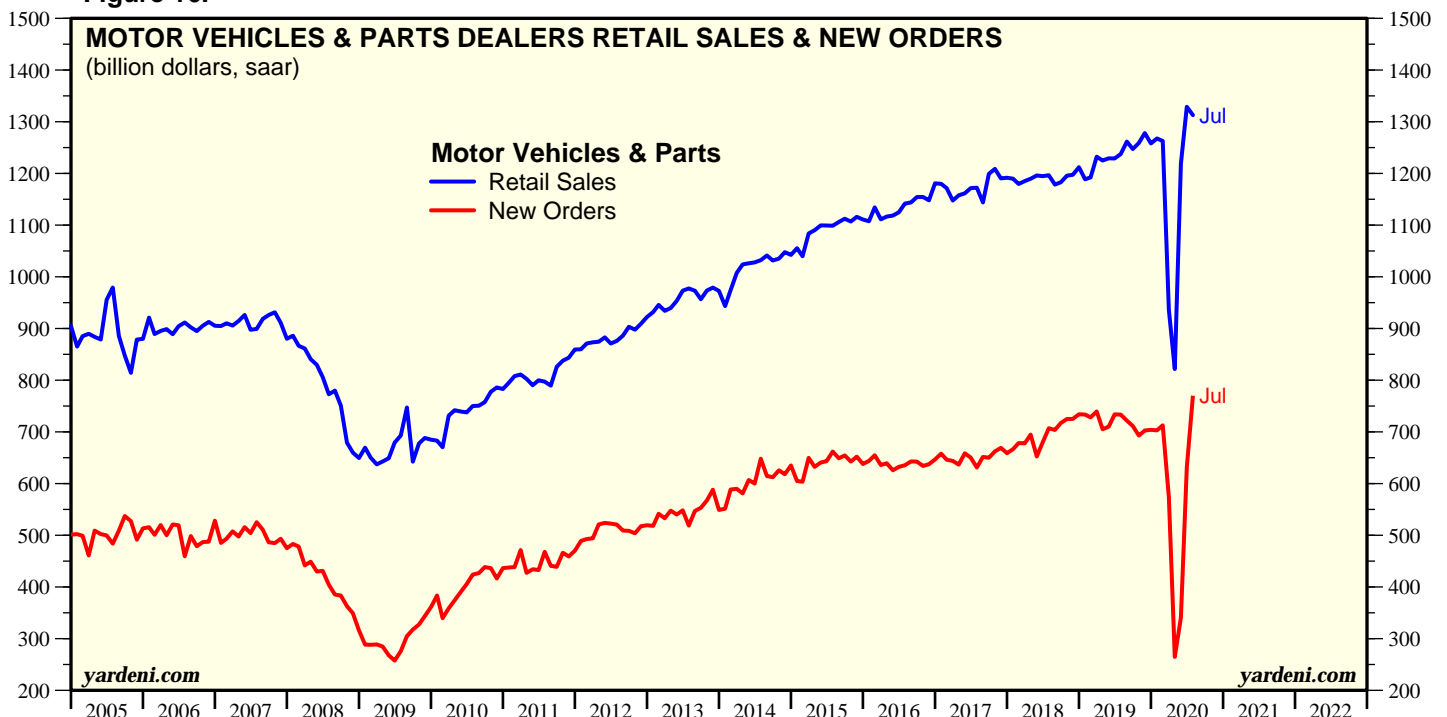
* For each diffusion index, when all respondents answer "good," the index is 100. If all respondents answer "poor," the index is 0. If equal numbers of respondents answer "good" and "poor," the index is 50.
Source: National Association of Realtors and National Association of Home Builders.

Figure 15.



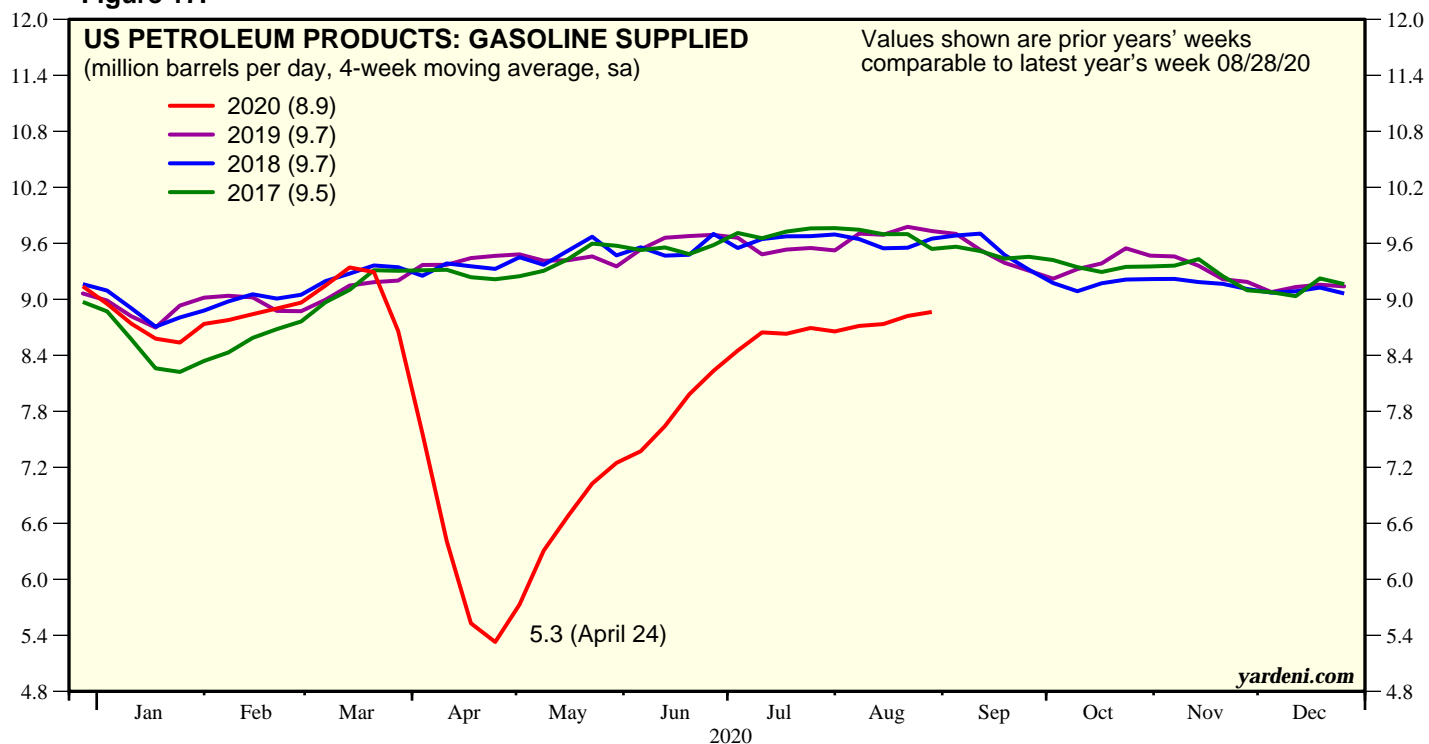
* Includes domestic cars, light trucks, and imports.
Source: Bureau of Economic Analysis.

Figure 16.



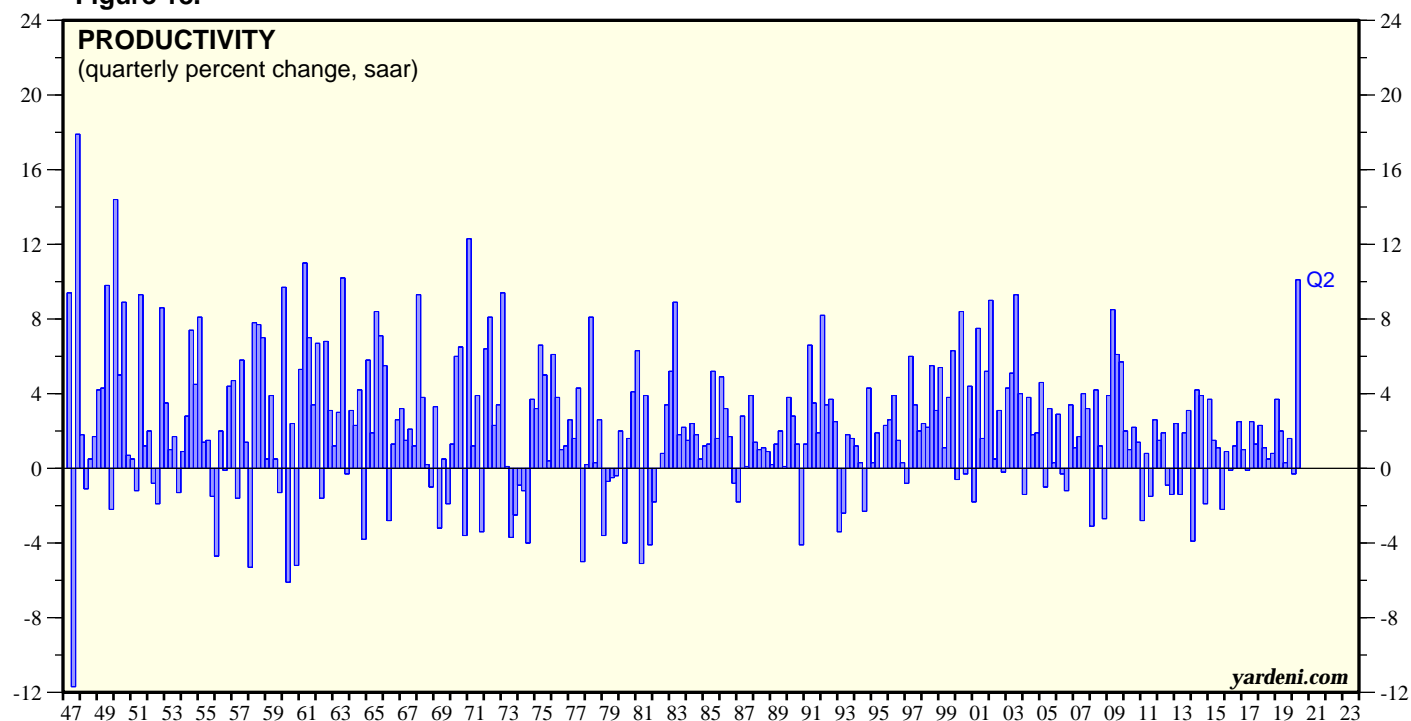
Source: Bureau of the Census.

Figure 17.



Source: US Department of Energy and Haver Analytics.

Figure 18.



Source: Source: Bureau of Labor Statistics.

Copyright (c) Yardeni Research, Inc. 2020. All rights reserved. The information contained herein has been obtained from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, or correctness of the information and opinions contained herein. The views and the other information provided are subject to change without notice. All reports and podcasts posted on www.yardeni.com, blog.yardeni.com, and YRI's Apps are issued without regard to the specific investment objectives, financial situation, or particular needs of any specific recipient and are not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not necessarily a guide to future results. Company fundamentals and earnings may be mentioned occasionally, but should not be construed as a recommendation to buy, sell, or hold the company's stock. Predictions, forecasts, and estimates for any and all markets should not be construed as recommendations to buy, sell, or hold any security--including mutual funds, futures contracts, and exchange traded funds, or any similar instruments.

The text, images, and other materials contained or displayed on any Yardeni Research, Inc. product, service, report, email or website are proprietary to Yardeni Research, Inc. and constitute valuable intellectual property. No material from any part of www.yardeni.com, blog.yardeni.com, and YRI's Apps may be downloaded, transmitted, broadcast, transferred, assigned, reproduced or in any other way used or otherwise disseminated in any form to any person or entity, without the explicit written consent of Yardeni Research, Inc. All unauthorized reproduction or other use of material from Yardeni Research, Inc. shall be deemed willful infringement(s) of this copyright and other proprietary and intellectual property rights, including but not limited to, rights of privacy. Yardeni Research, Inc. expressly reserves all rights in connection with its intellectual property, including without limitation the right to block the transfer of its products and services and/or to track usage thereof, through electronic tracking technology, and all other lawful means, now known or hereafter devised. Yardeni Research, Inc. reserves the right, without further notice, to pursue to the fullest extent allowed by the law any and all criminal and civil remedies for the violation of its rights.

The recipient should check any email and any attachments for the presence of viruses. Yardeni Research, Inc. accepts no liability for any damage caused by any virus transmitted by this company's emails, website, blog and Apps. Additional information available on [request](#).