Chart Collection for Morning Briefing

Yardeni Research, Inc.

September 14, 2020

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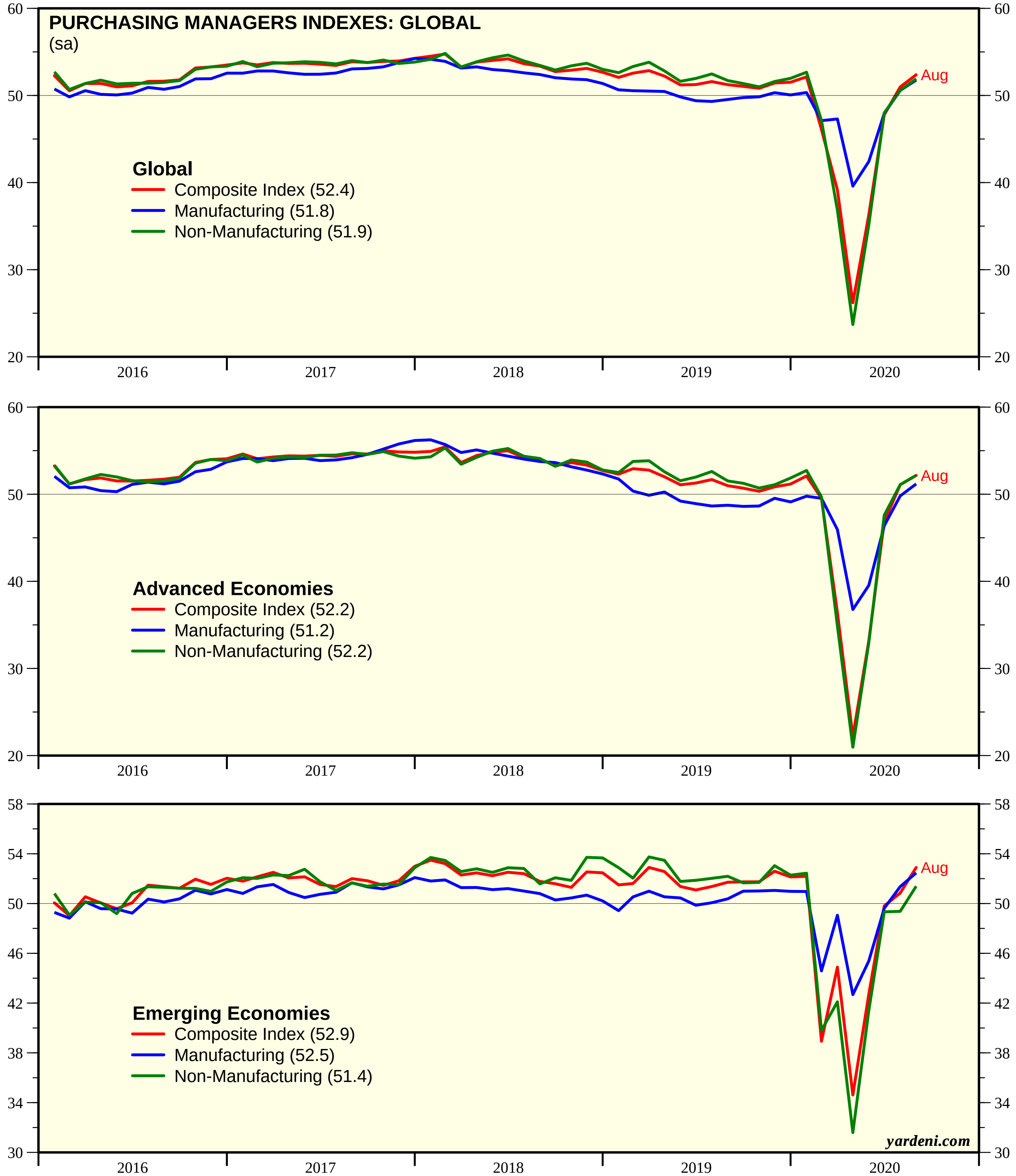
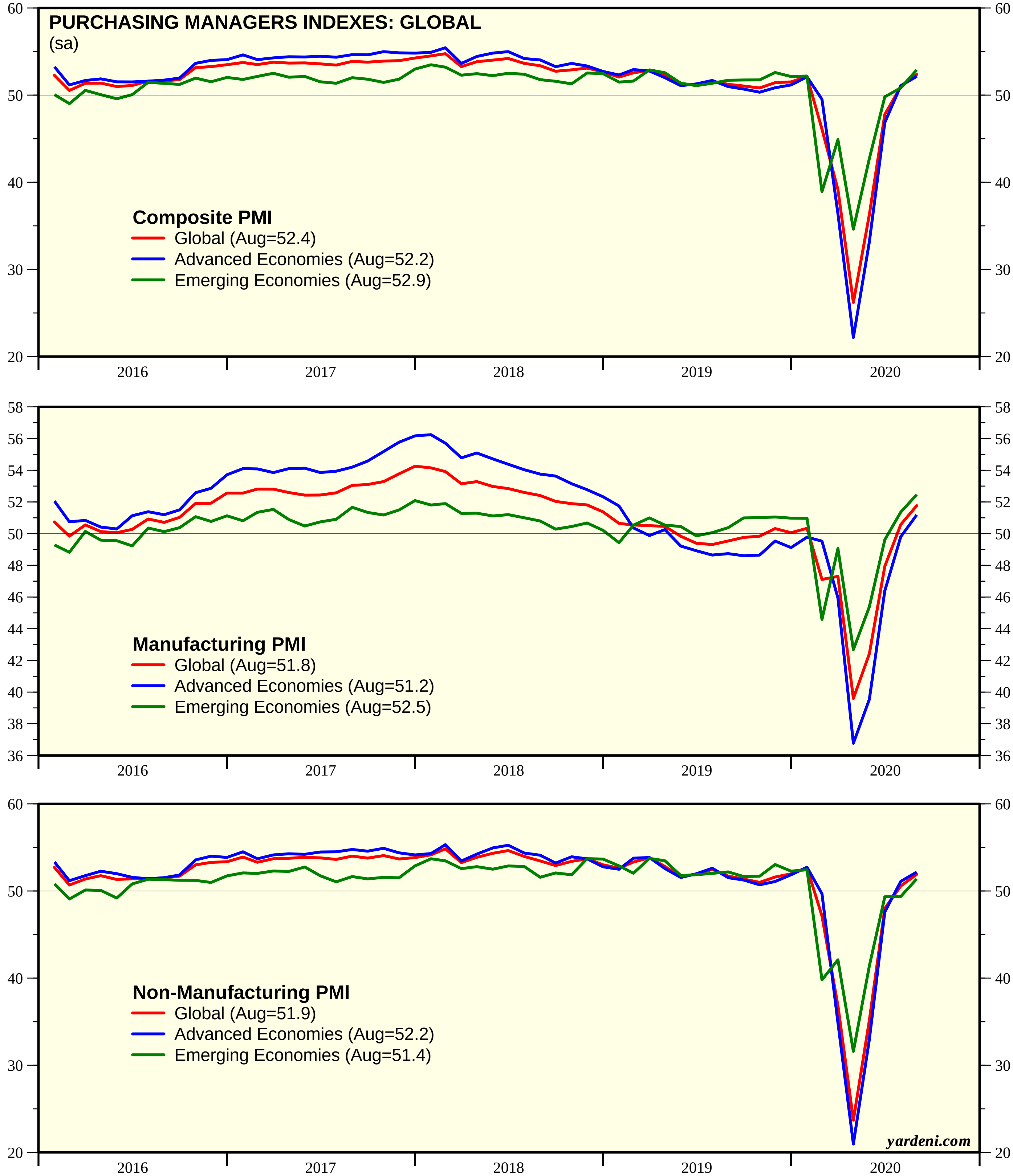
thinking outside the box

Figure 1.



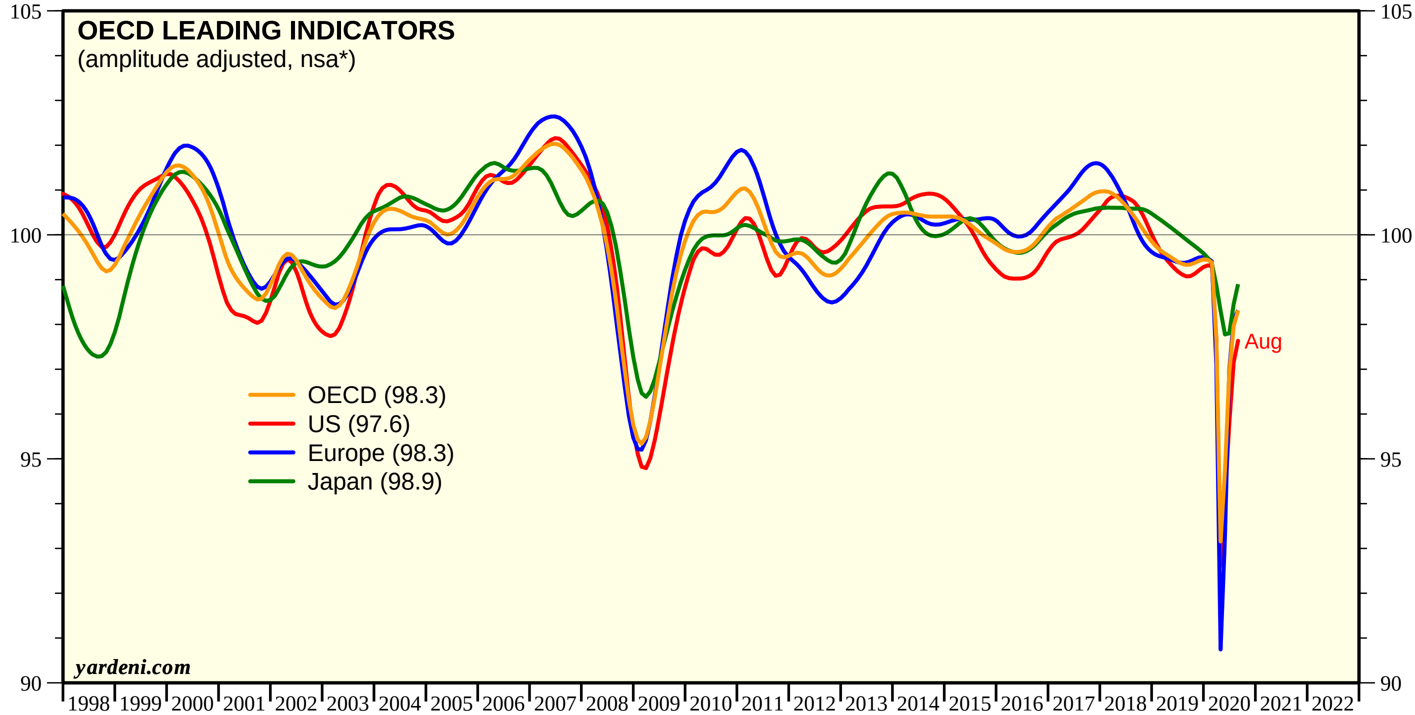
Source: JP Morgan, Markit, and Haver Analytics.

Figure 2.



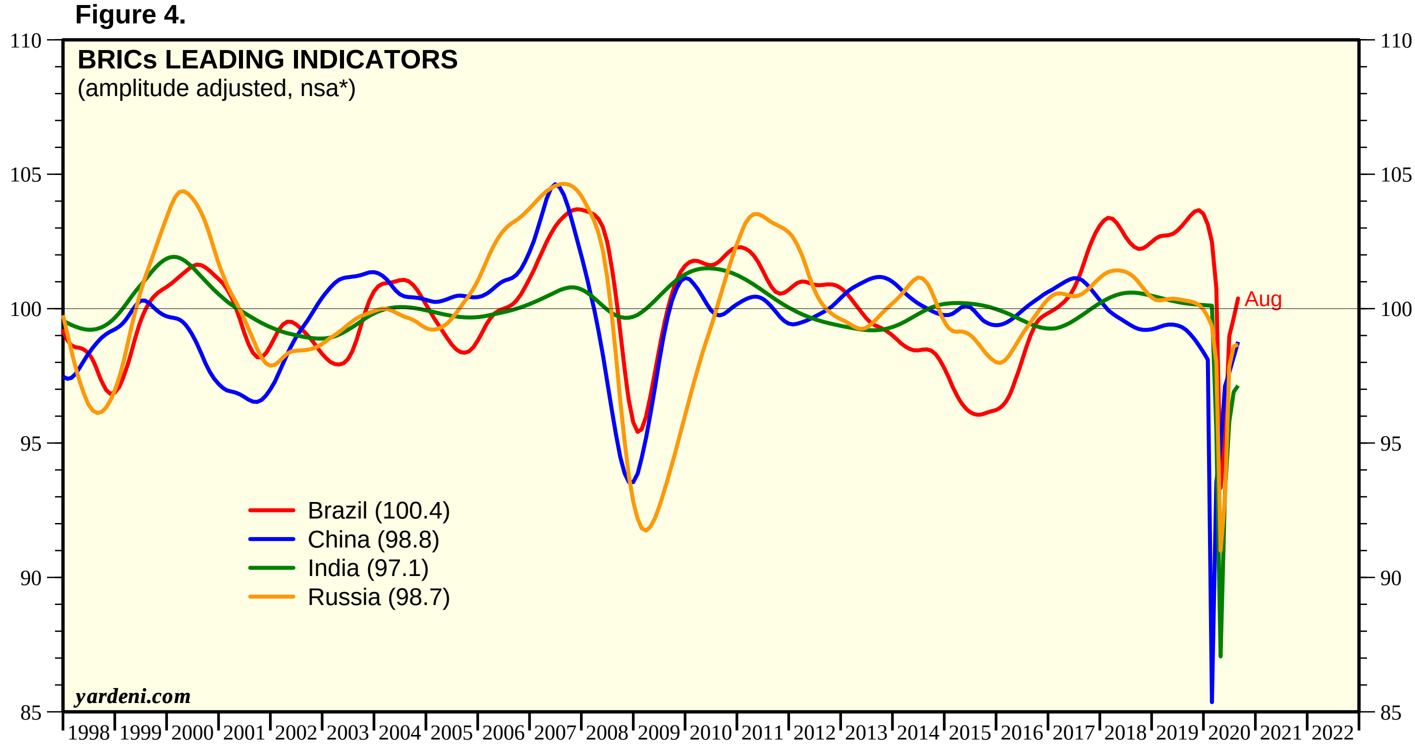
Source: JP Morgan, Markit, and Haver Analytics.

Figure 3.



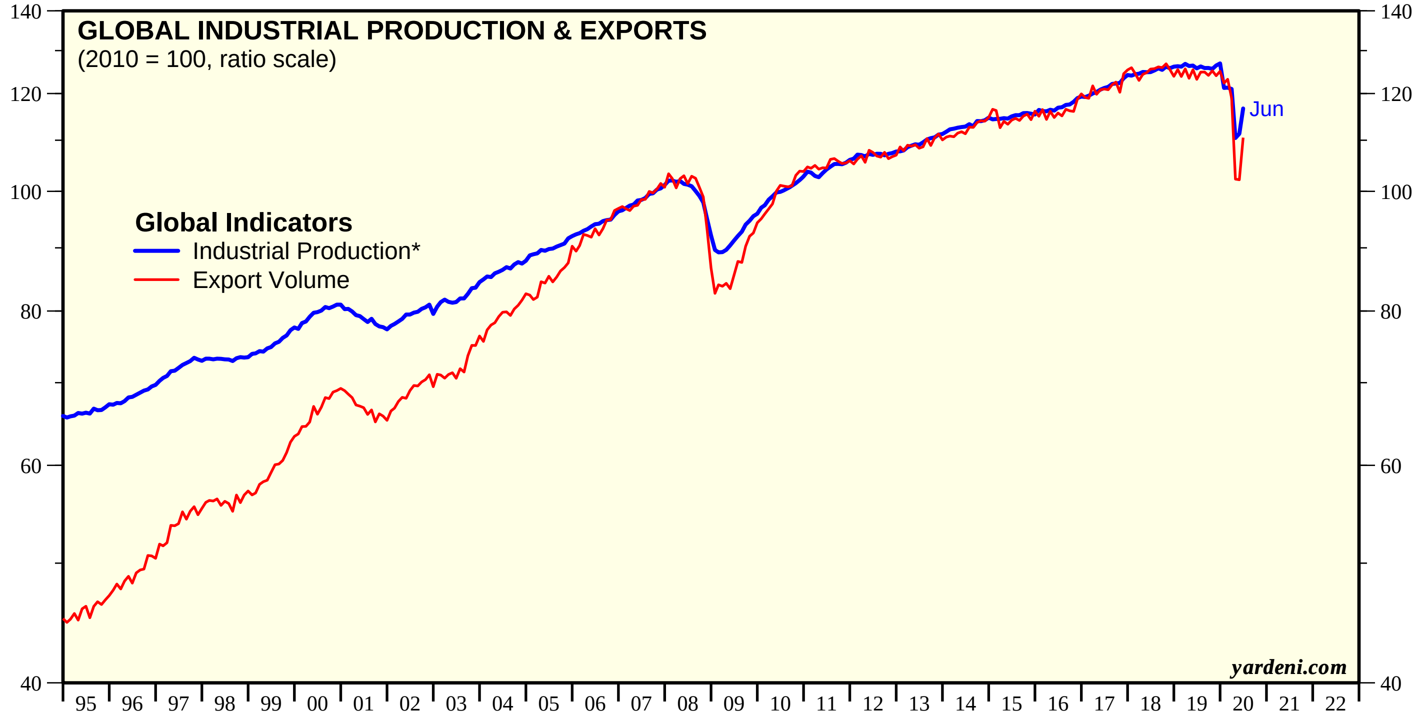
* A reading above 100 that is rising predicts expansion, above 100 and falling a downturn, below 100 and falling a slowdown, and below 100 and rising a recovery.
Source: OECD and Haver Analytics.

Figure 4.



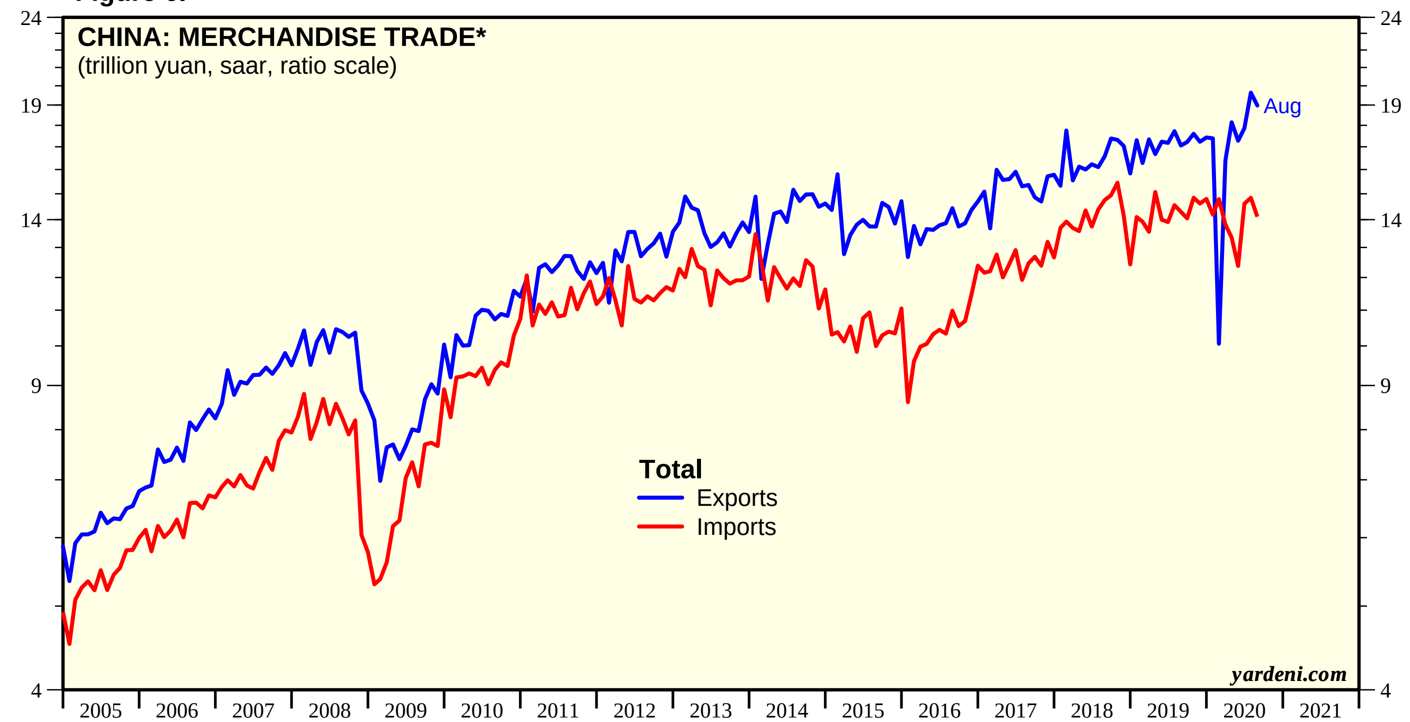
* A reading above 100 that is rising predicts expansion, above 100 and falling a downturn, below 100 and falling a slowdown, and below 100 and rising a recovery.
Source: OECD and Haver Analytics.

Figure 5.



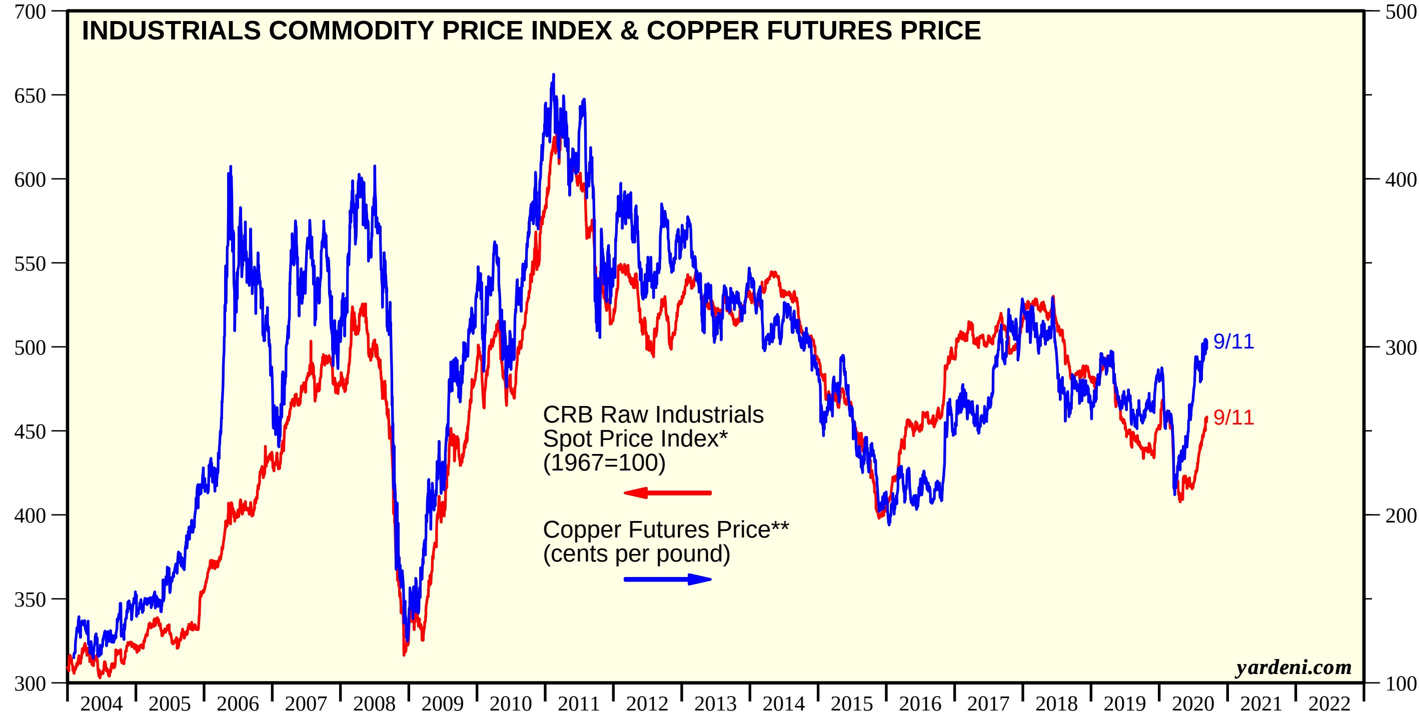
* Excluding construction.
Source: Netherlands Bureau for Economic Policy Analysis.

Figure 6.



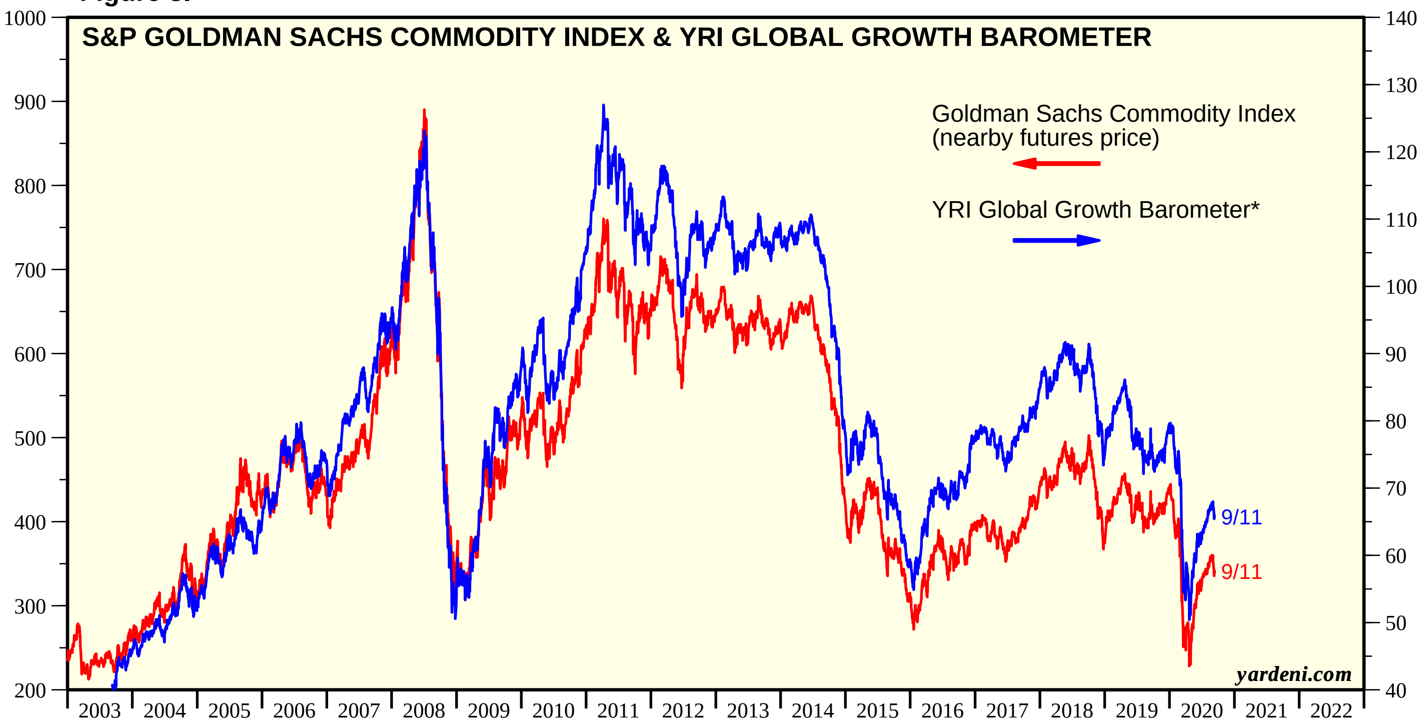
* Excluding Hong Kong.
Source: China Customs and Haver Analytics.

Figure 7.



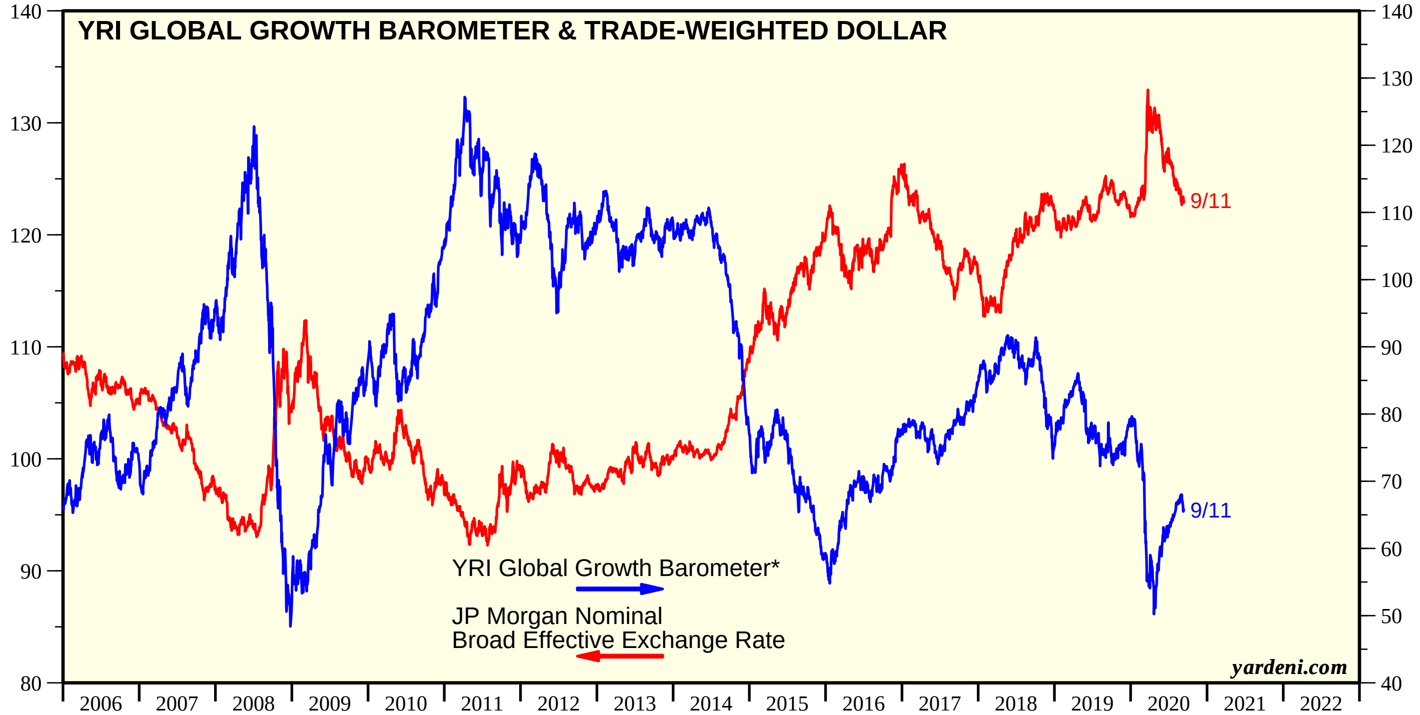
* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.
** Nearby futures contract.
Source: Commodity Research Bureau and Haver Analytics.

Figure 8.



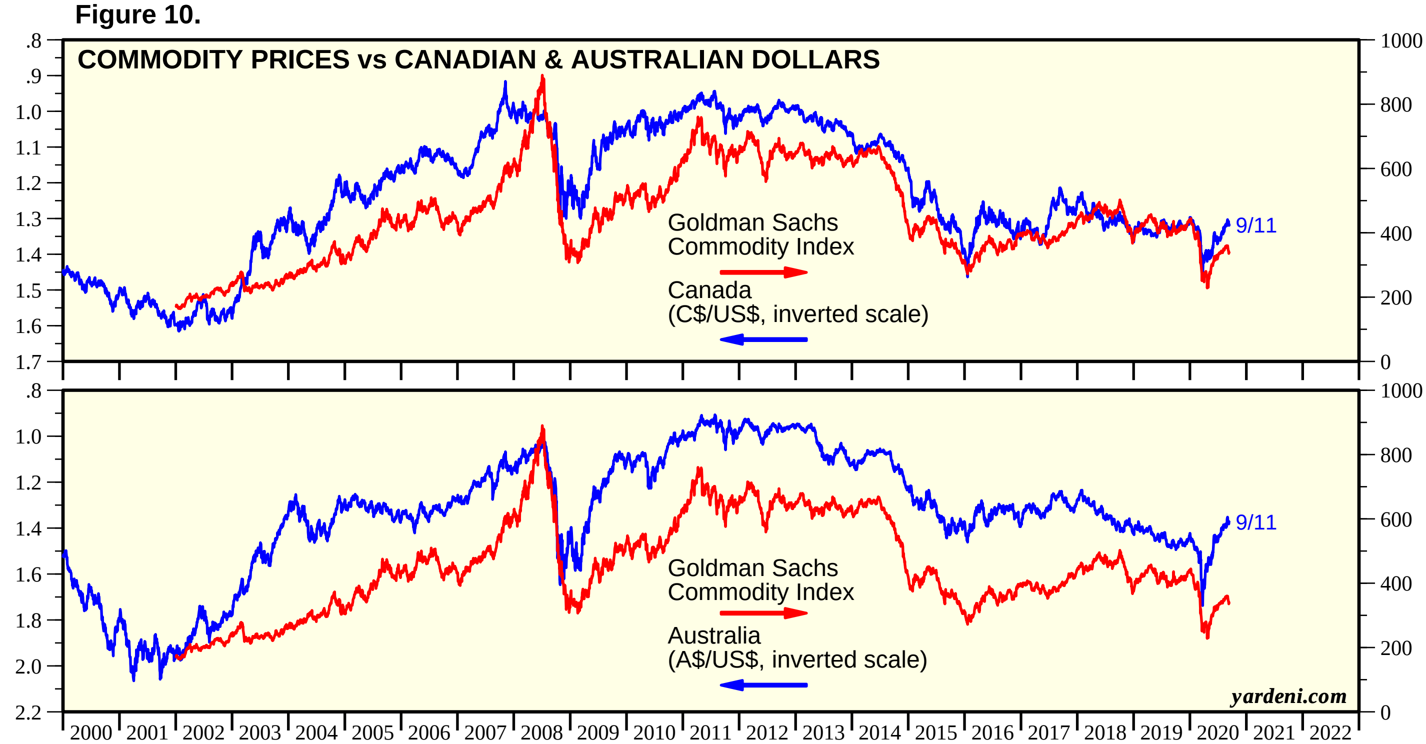
* Average of Brent crude oil nearby futures price and CRB raw industrials spot price index (multiplied by 2 and divided by 10).
Source: Commodity Research Bureau, Standard & Poor's, and Haver Analytics.

Figure 9.



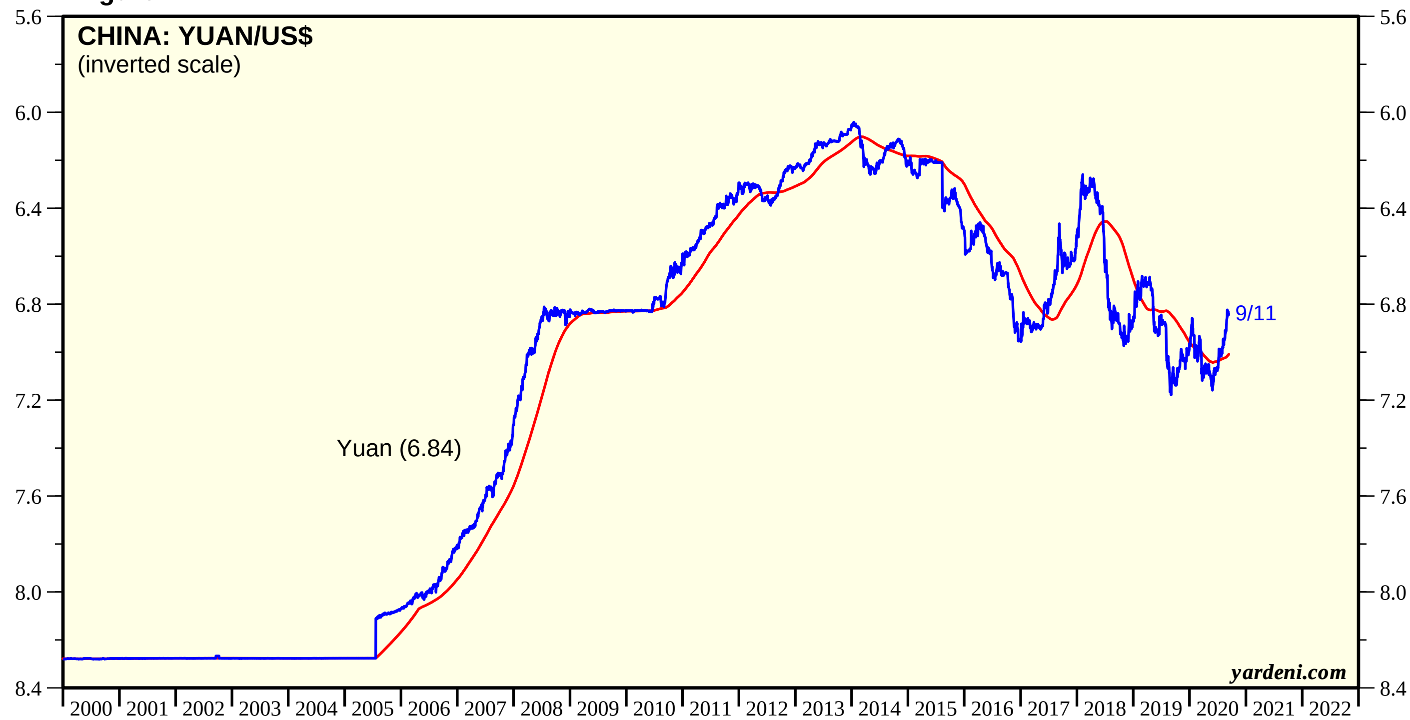
* Average of Brent crude oil nearby futures price and CRB raw industrials spot price index (multiplied by 2 and divided by 10).
Source: Federal Reserve Board, Commodity Research Bureau, and Haver Analytics.

Figure 10.



Source: Standard & Poor's and Haver Analytics.

Figure 11.

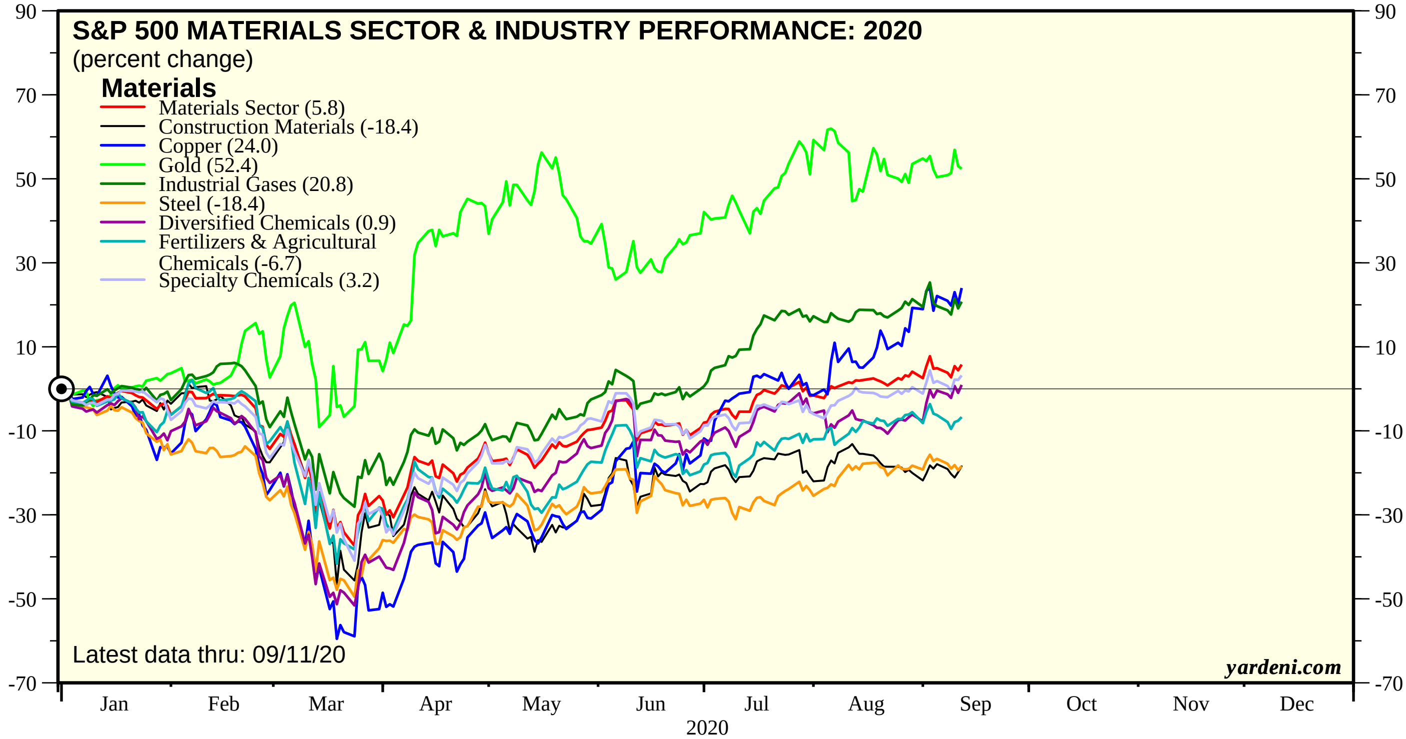


200-day moving average
Source: Haver Analytics.

Figure 12.

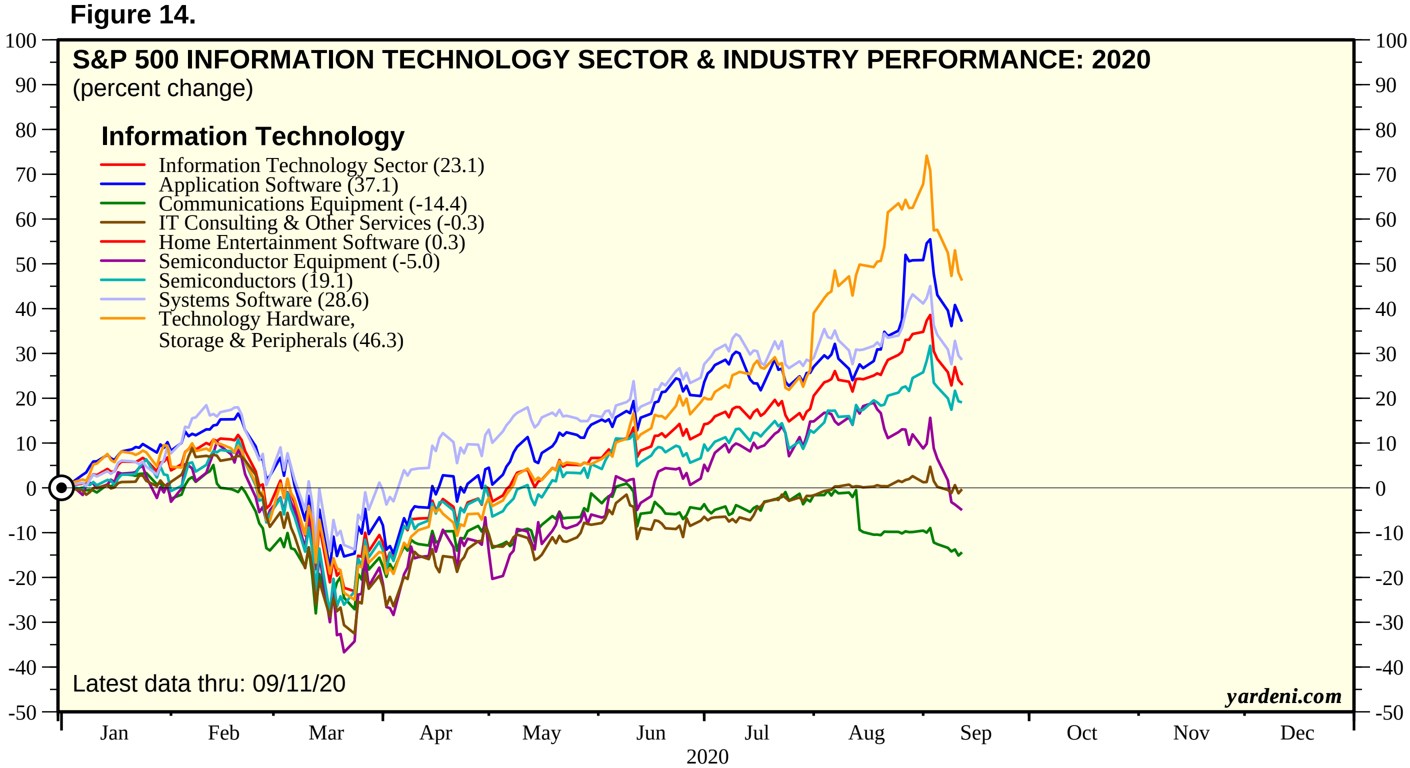
D = ECB President Mario Draghi pledged to do "whatever it takes" to defend the euro (7/26/12). NIRP = negative interest-rate policy (6/5/2014). APP (1/22/15). APP+ = expansion and extension of APP (3/10/16, corporate bond purchases started 6/1/16). QT (12/31/18). APP-Forever (11/1/19) 20 billion euros per month. PEPP (3/18/20) 750 billion euros open-ended asset purchases. PEPP+ (6/4/20) expanded by 600 billion euros.
200-day moving average. Source: Haver Analytics.

Figure 13.



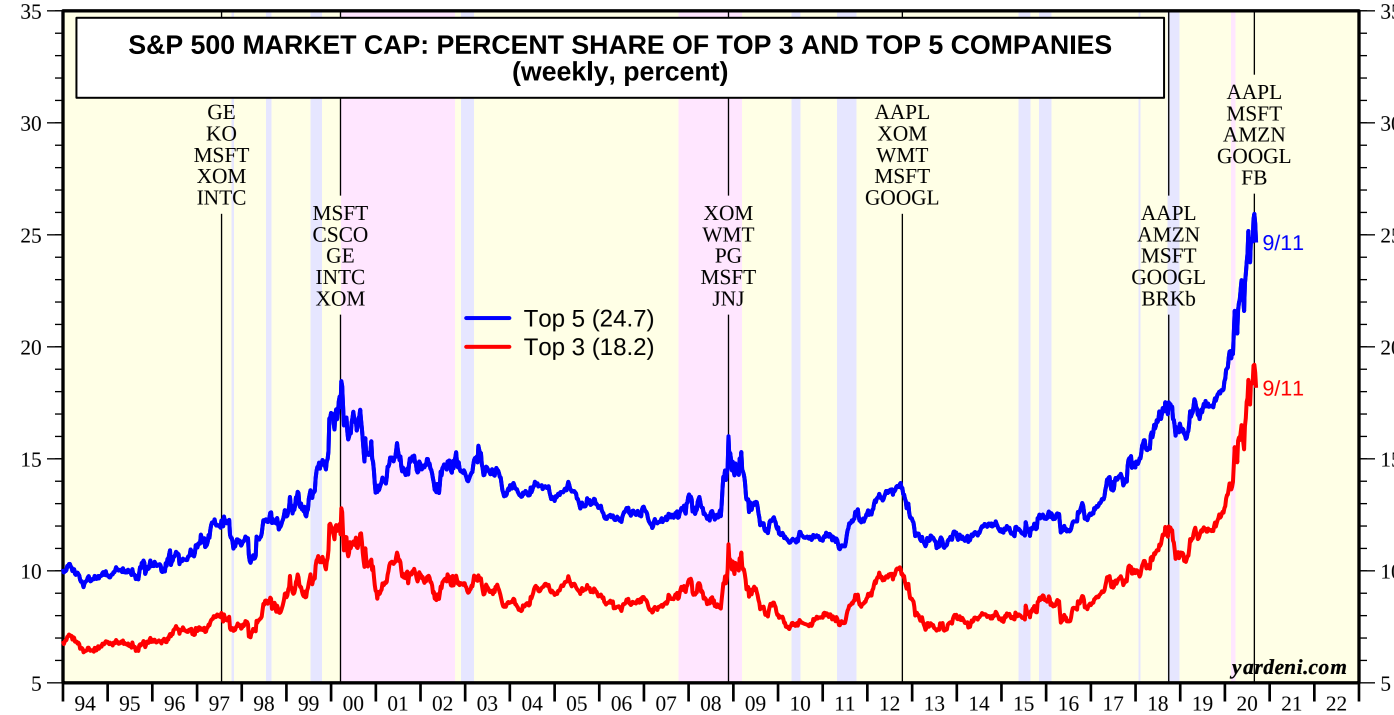
Source: Standard & Poor's.

Figure 14.



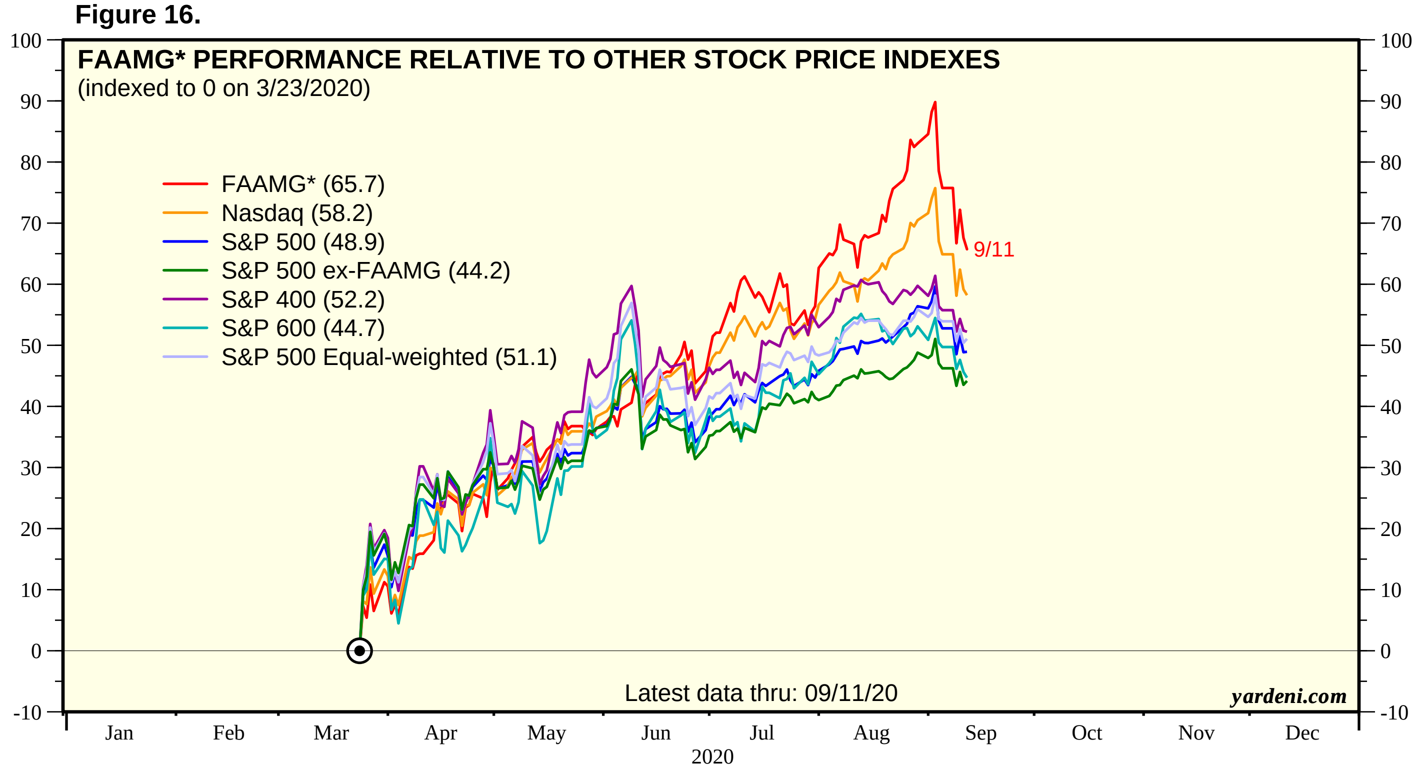
Source: Standard & Poor's.

Figure 15.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Blue shaded areas are correction declines of 10% to less than 20%. Yellow areas are bull markets.
Source: Yardeni Research using Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 16.



* Using market capitalization of FAAMG stocks, including Facebook, Amazon, Apple, Microsoft, and Google (Alphabet). Both classes of Alphabet are included.
Source: Standard & Poor's.