

Chart Collection for Morning Briefing

Yardeni Research, Inc.

October 13, 2020

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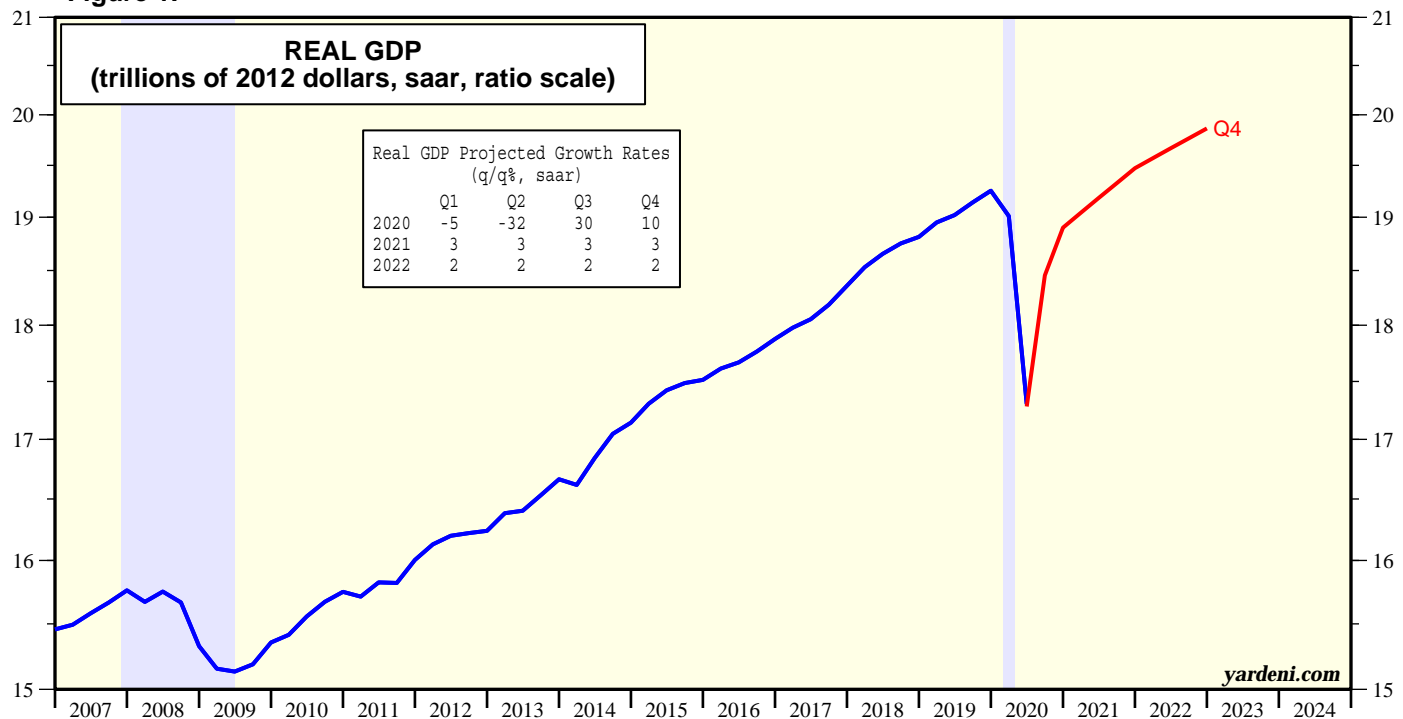
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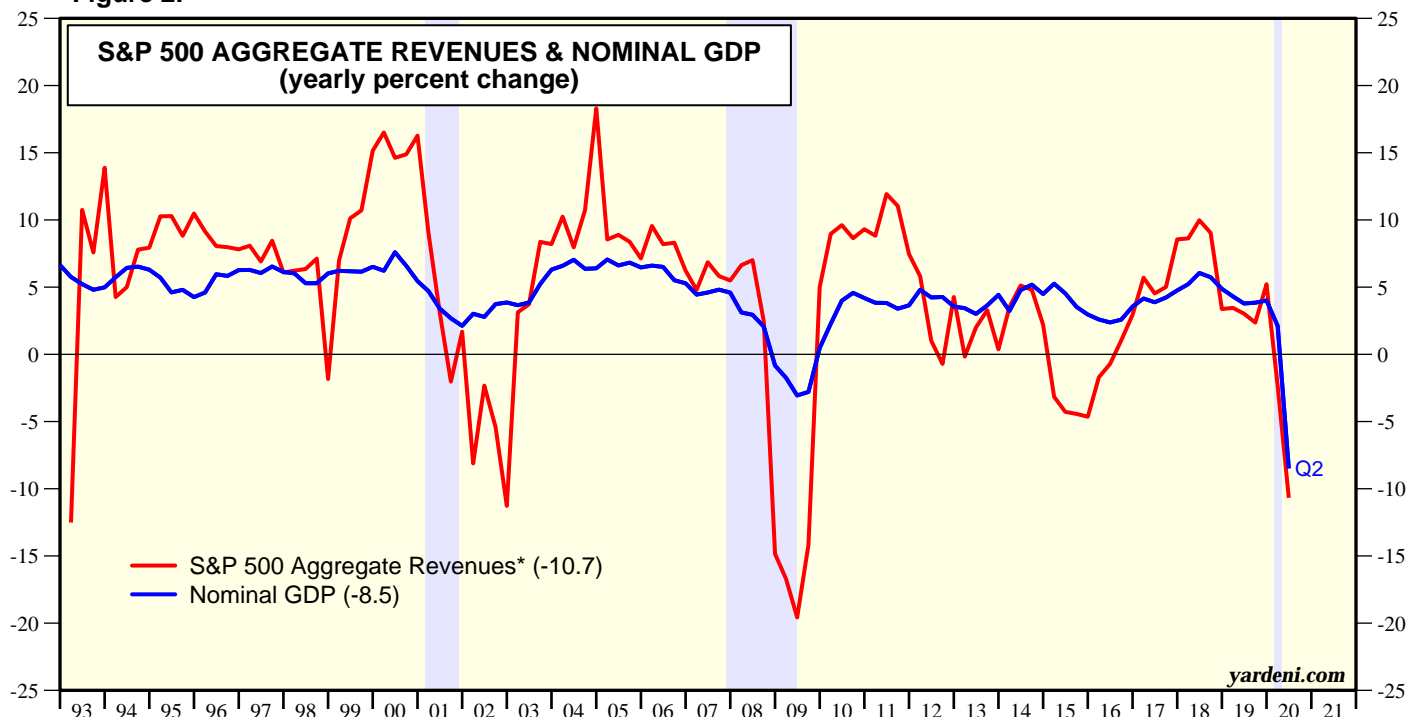
thinking outside the box

Figure 1.



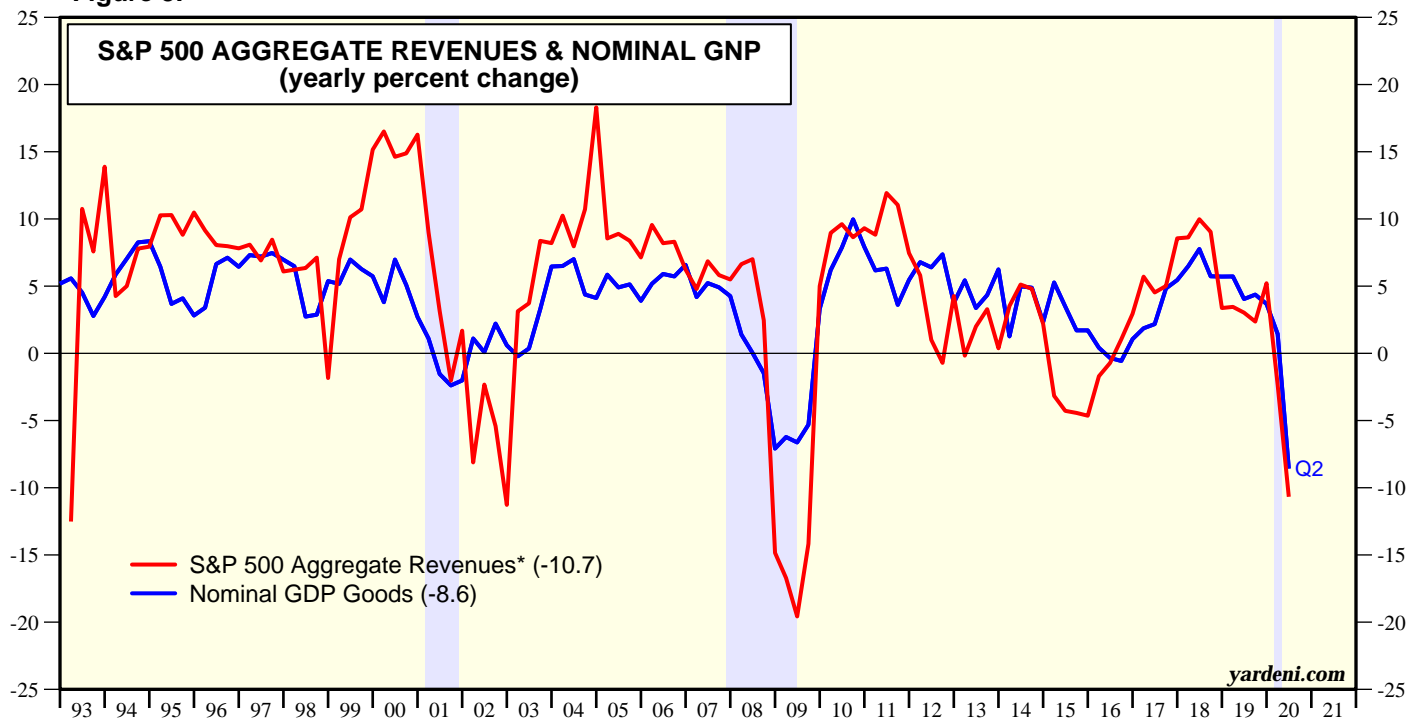
* Red line is YRI forecast for Q3- 2020 through Q4-2022.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 2.



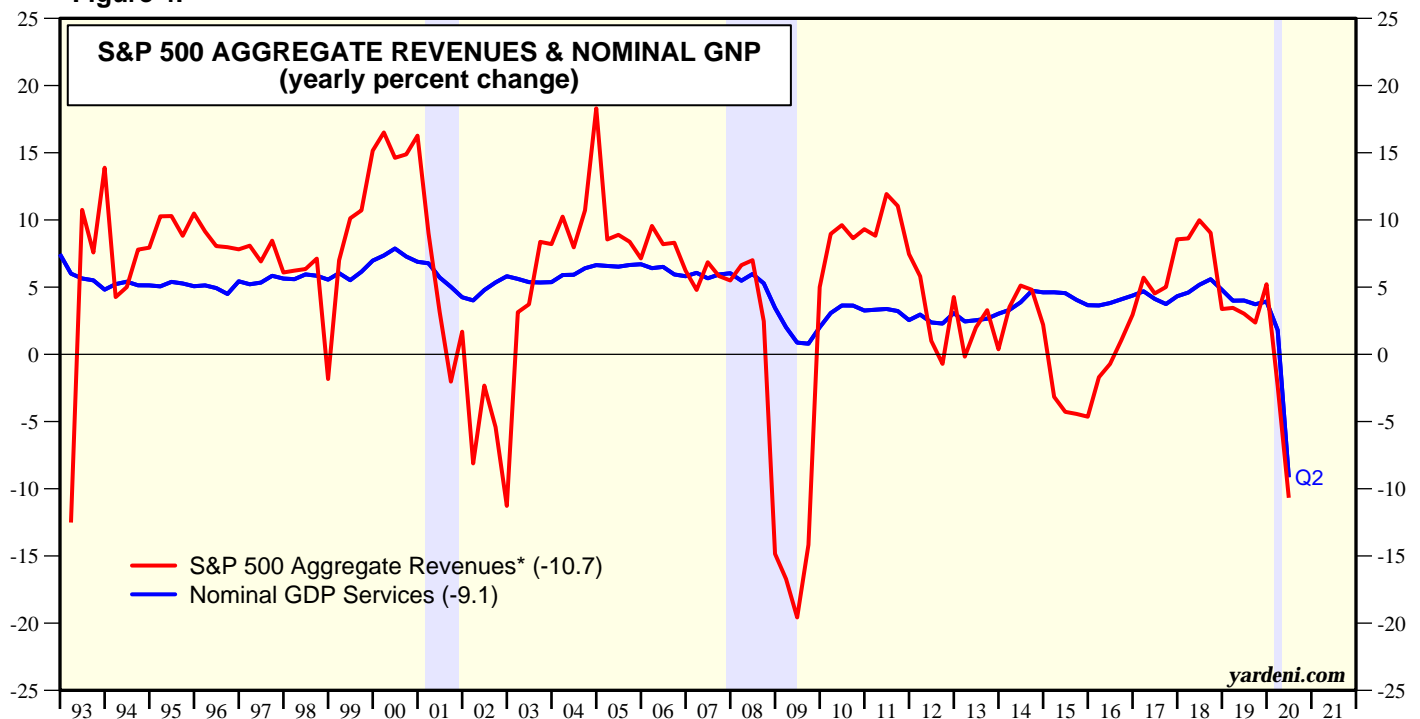
* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis and Standard & Poor's.

Figure 3.



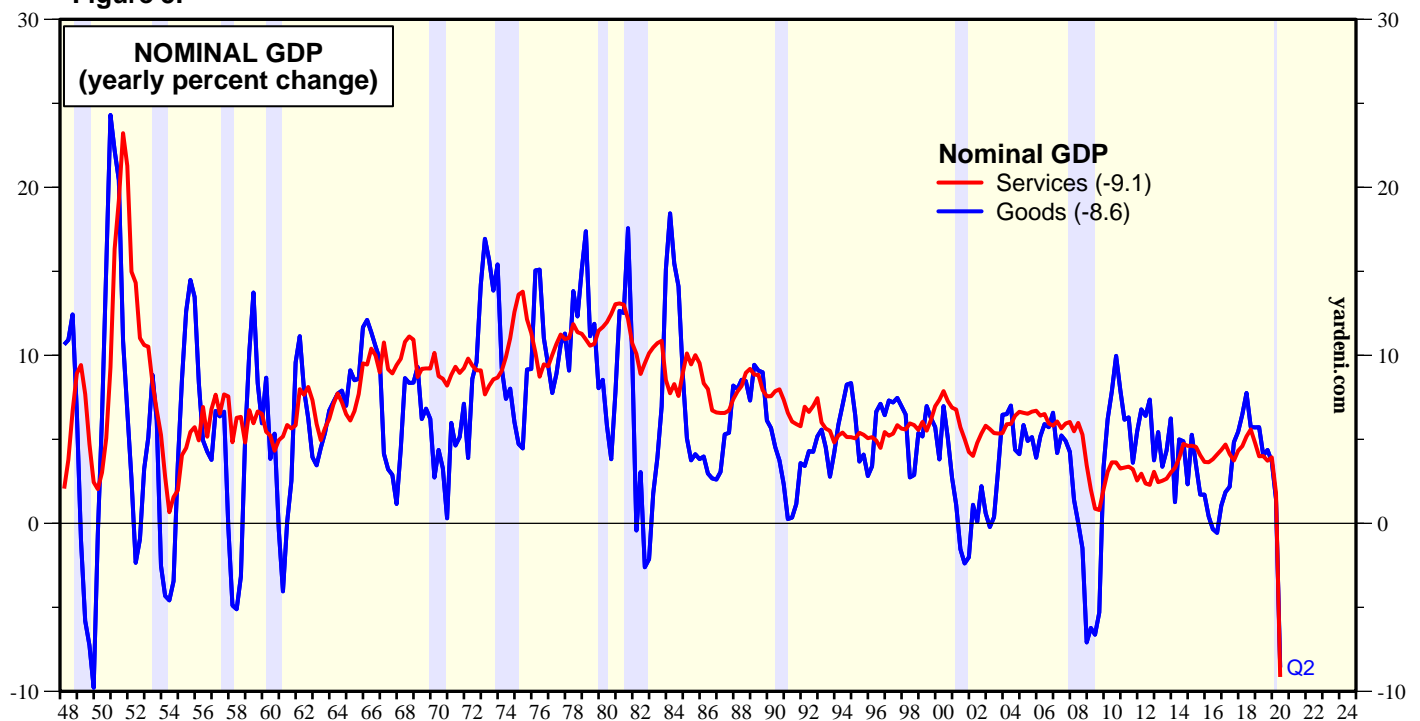
* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis and Standard & Poor's.

Figure 4.



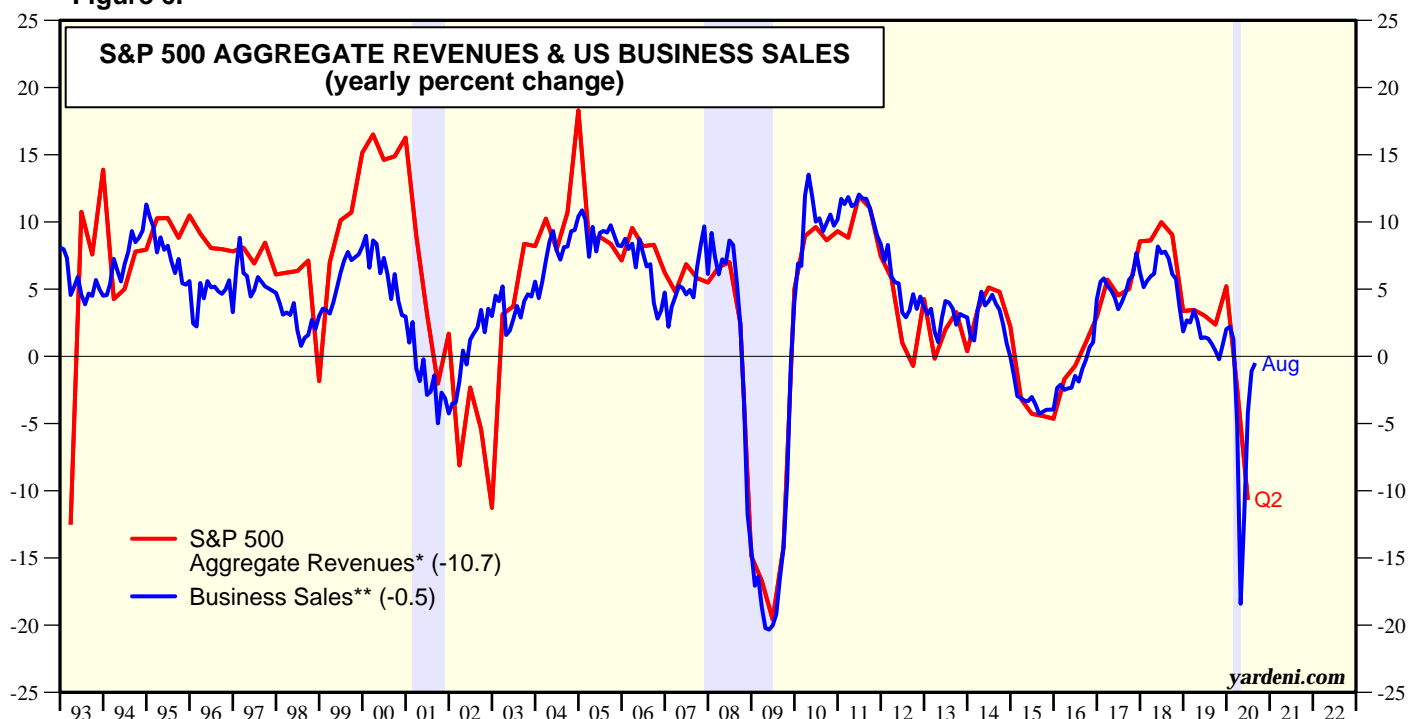
* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of the Census and Standard & Poor's.

Figure 5.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Economic Analysis.

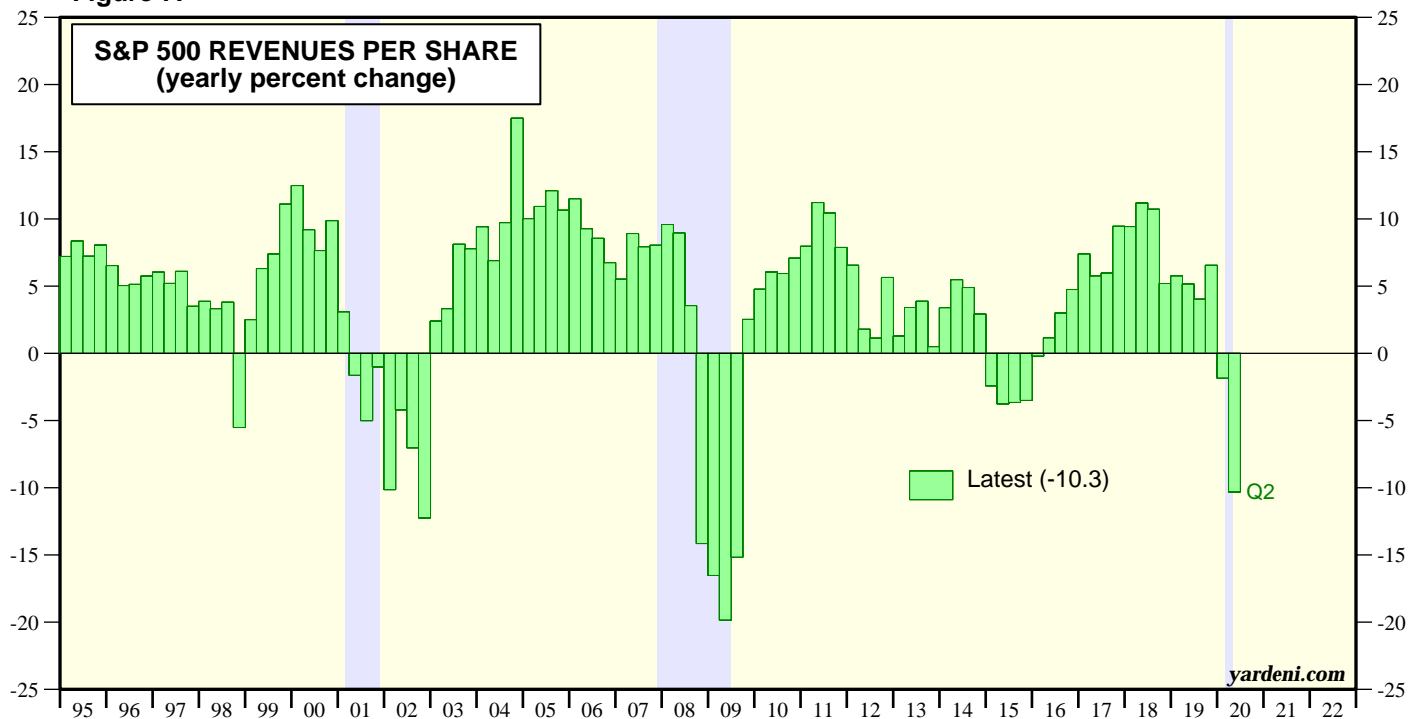
Figure 6.



* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
 ** Manufacturing and trade sales.

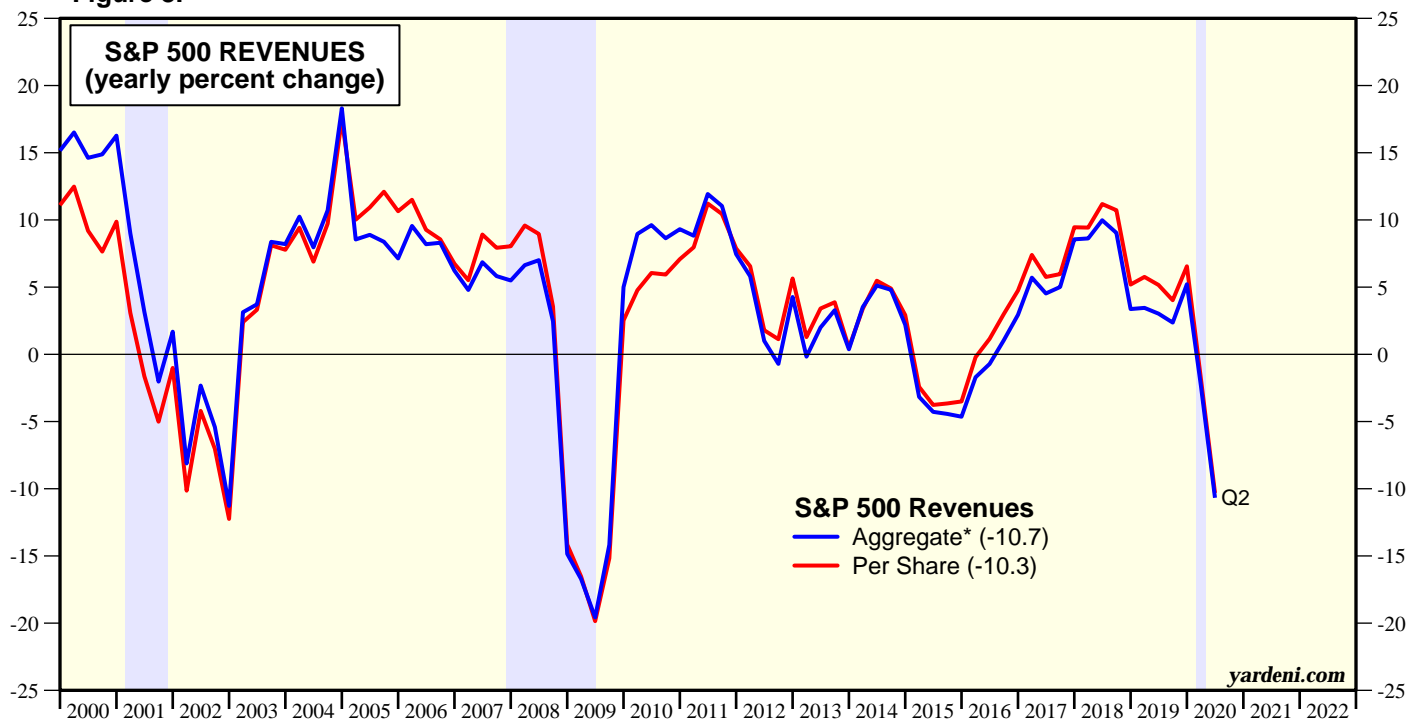
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Standard & Poor's and Census Bureau.

Figure 7.



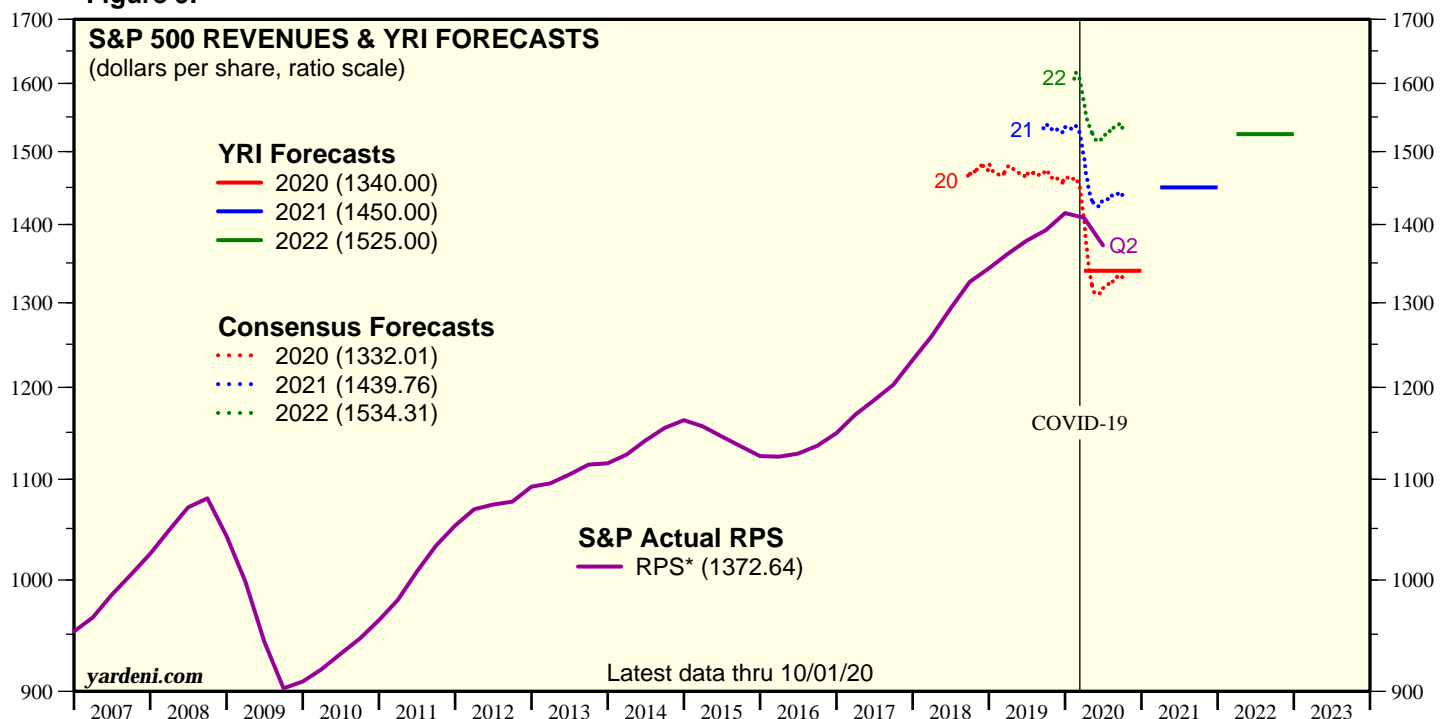
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Standard & Poor's.

Figure 8.



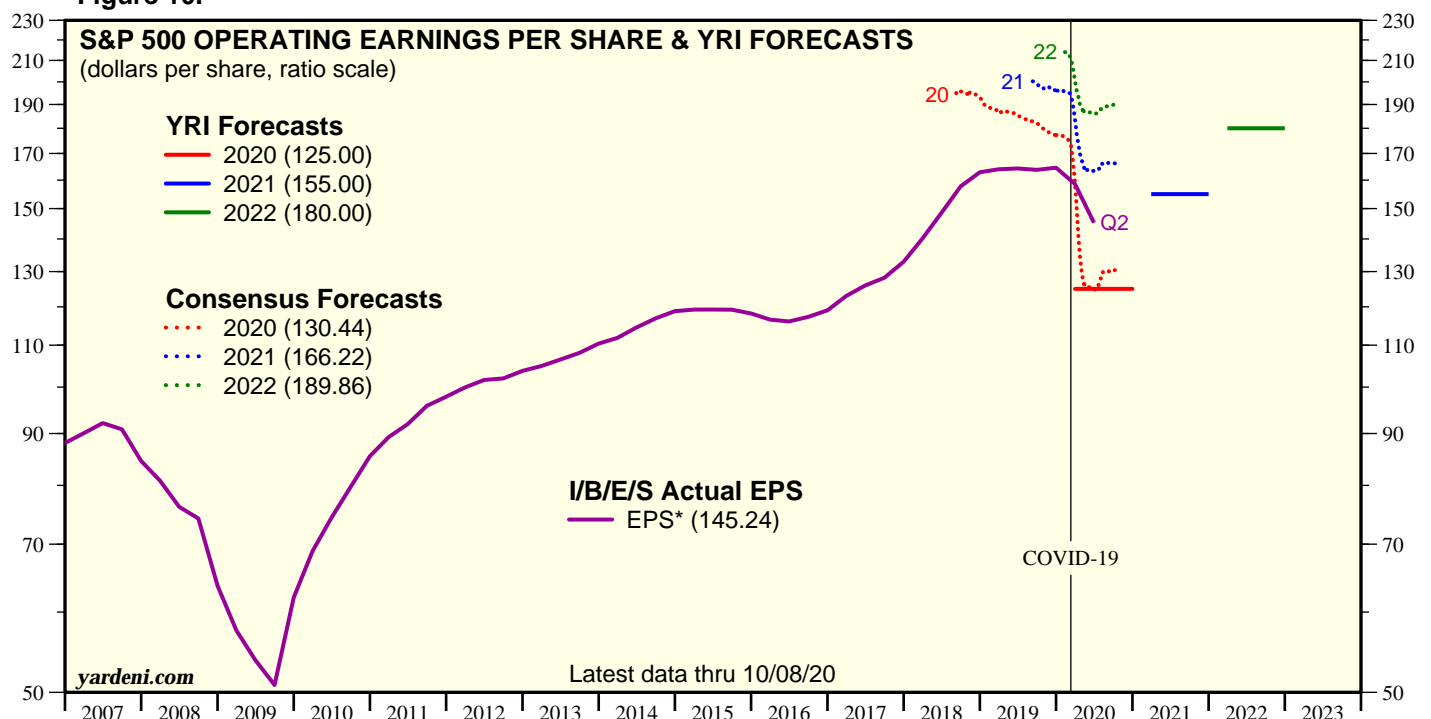
* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Standard & Poor's.

Figure 9.



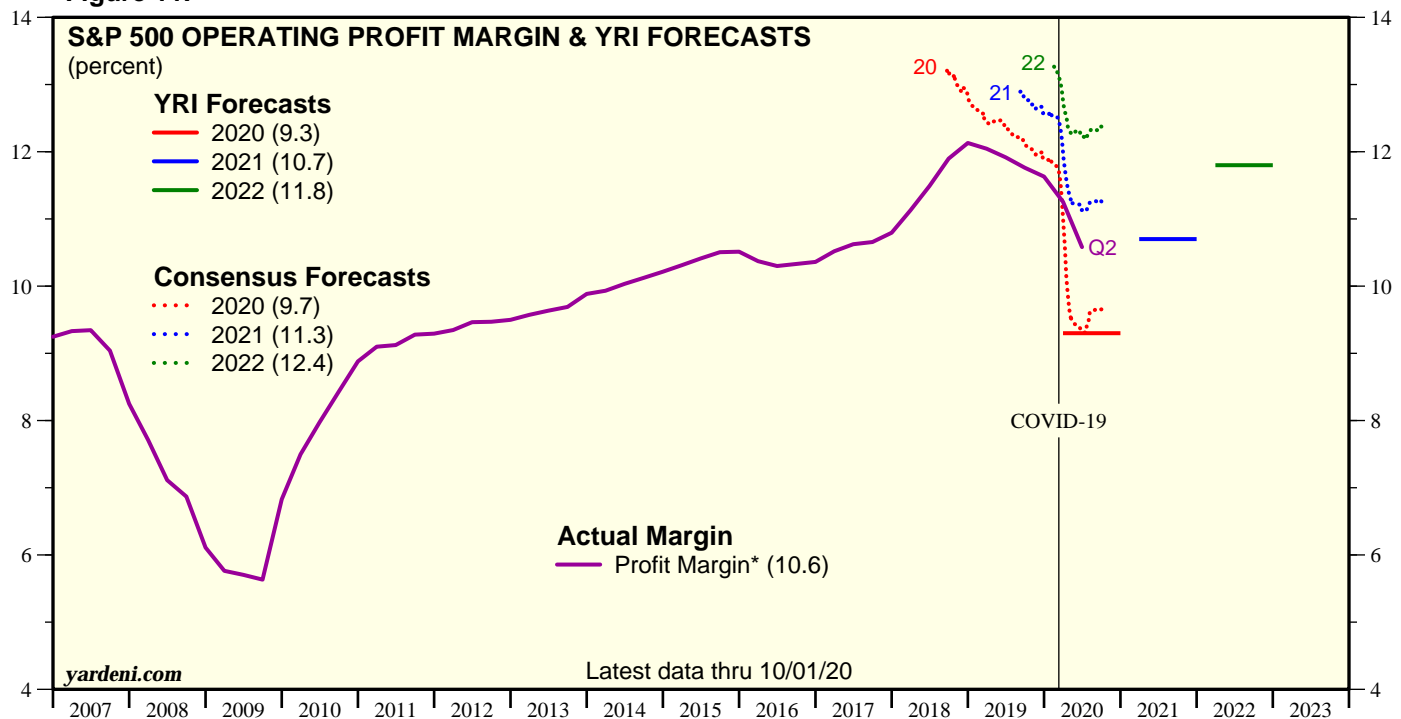
* Four-quarter trailing sum of revenues per share.
Note: COVID-19 = WHO declares global pandemic on 3/11/2020.
Source: I/B/E/S data by Refinitiv.

Figure 10.



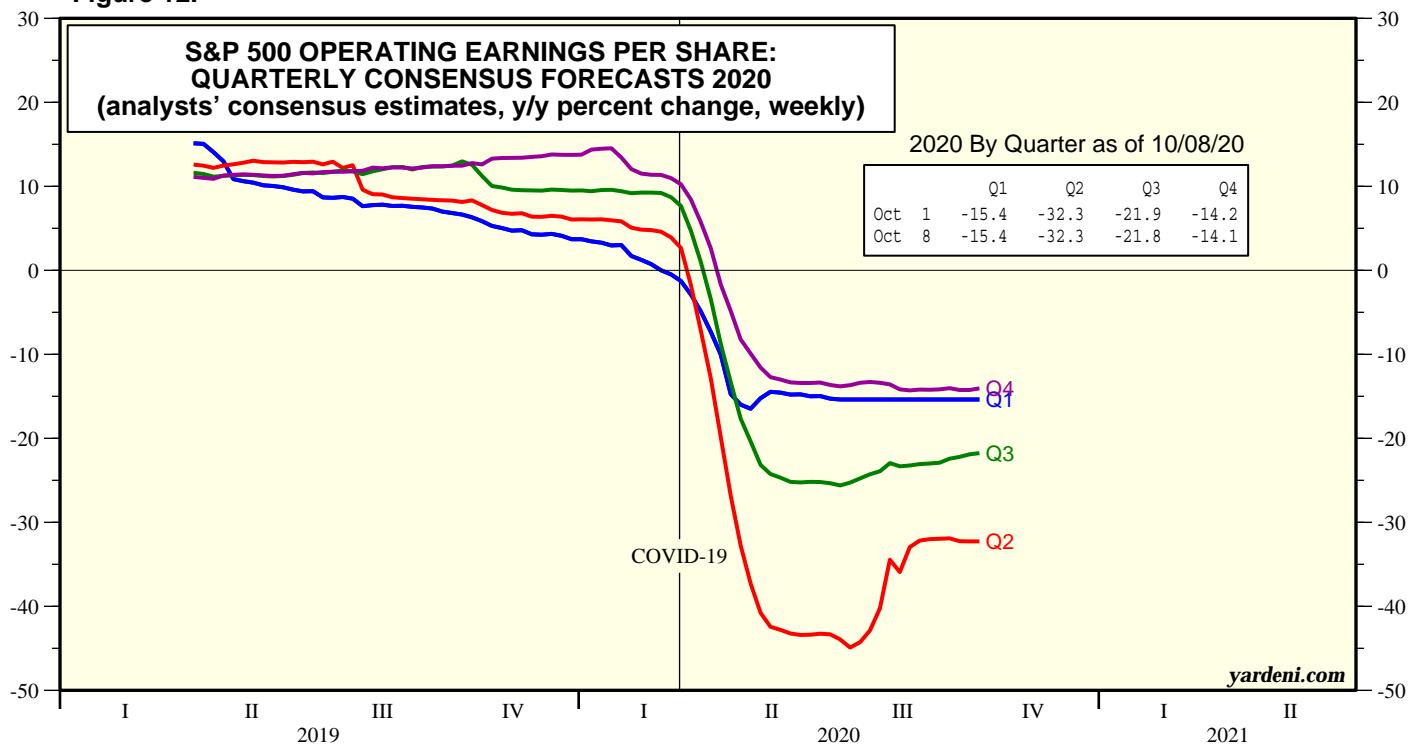
* Four-quarter trailing sum of operating earnings per share.
Note: COVID-19 = WHO declares global pandemic on 3/11/2020.
Source: I/B/E/S data by Refinitiv.

Figure 11.



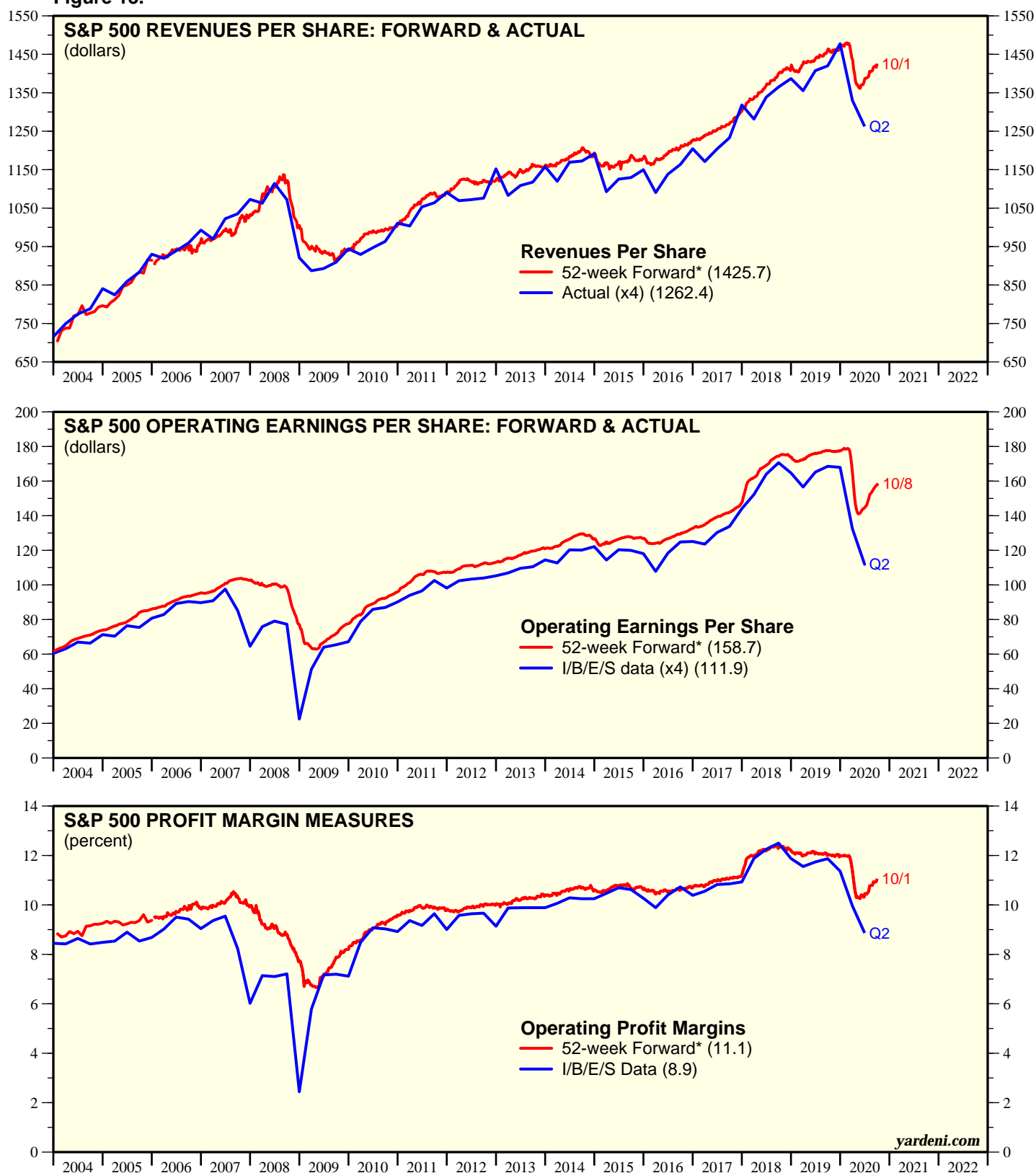
* Four-quarter trailing operating profit margin.
Note: COVID-19 = WHO declares global pandemic on 3/11/2020.
Source: I/B/E/S data by Refinitiv and Standard & Poor's.

Figure 12.



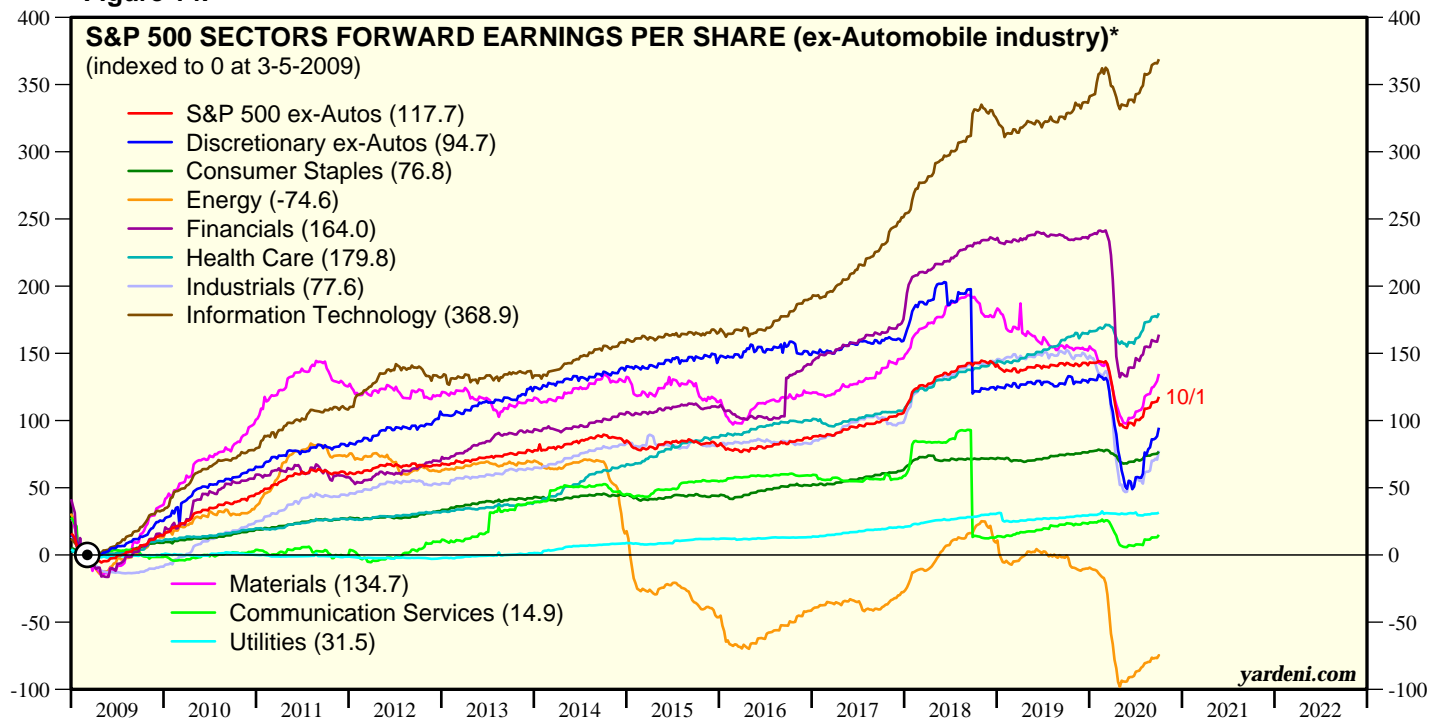
Note: COVID-19 = WHO declares global pandemic on 3/11/2020.
Source: I/B/E/S data by Refinitiv.

Figure 13.



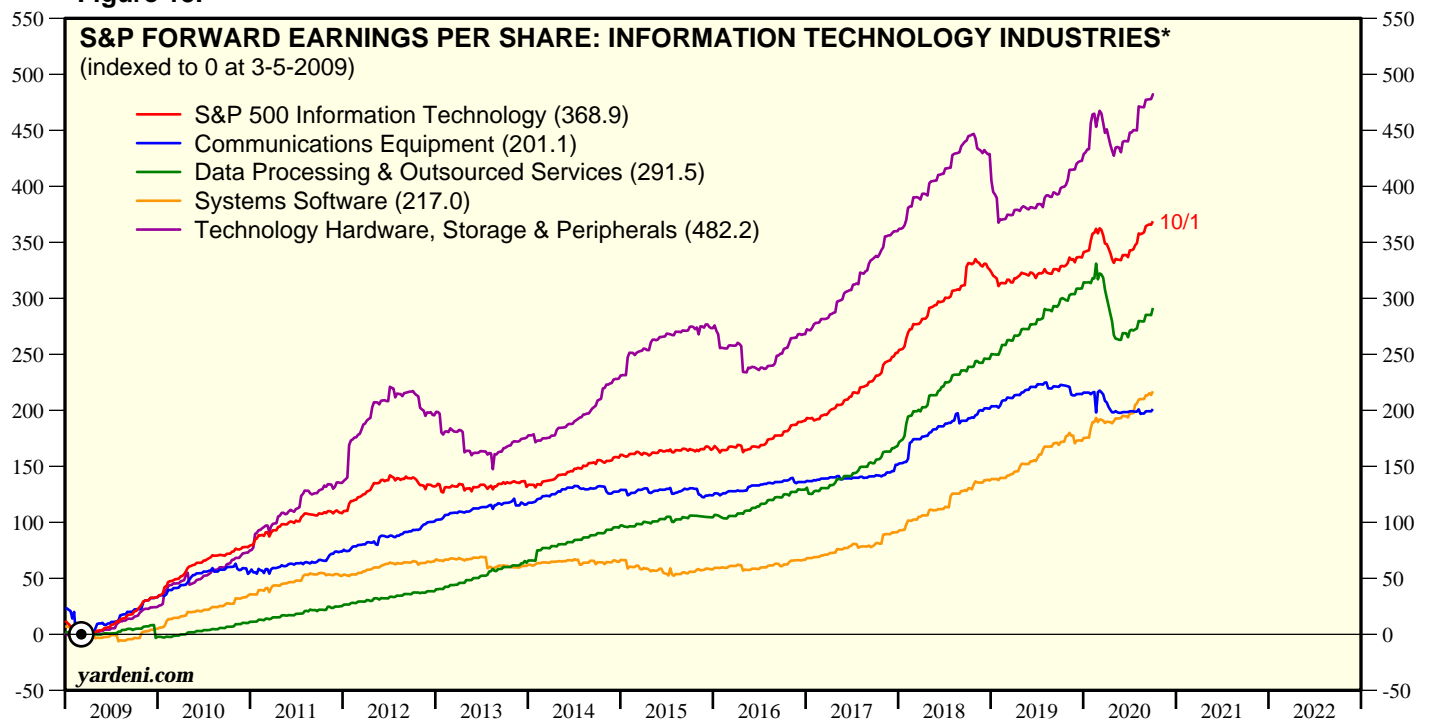
* Time-weighted average of consensus estimates for current and next years.
 Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 14.



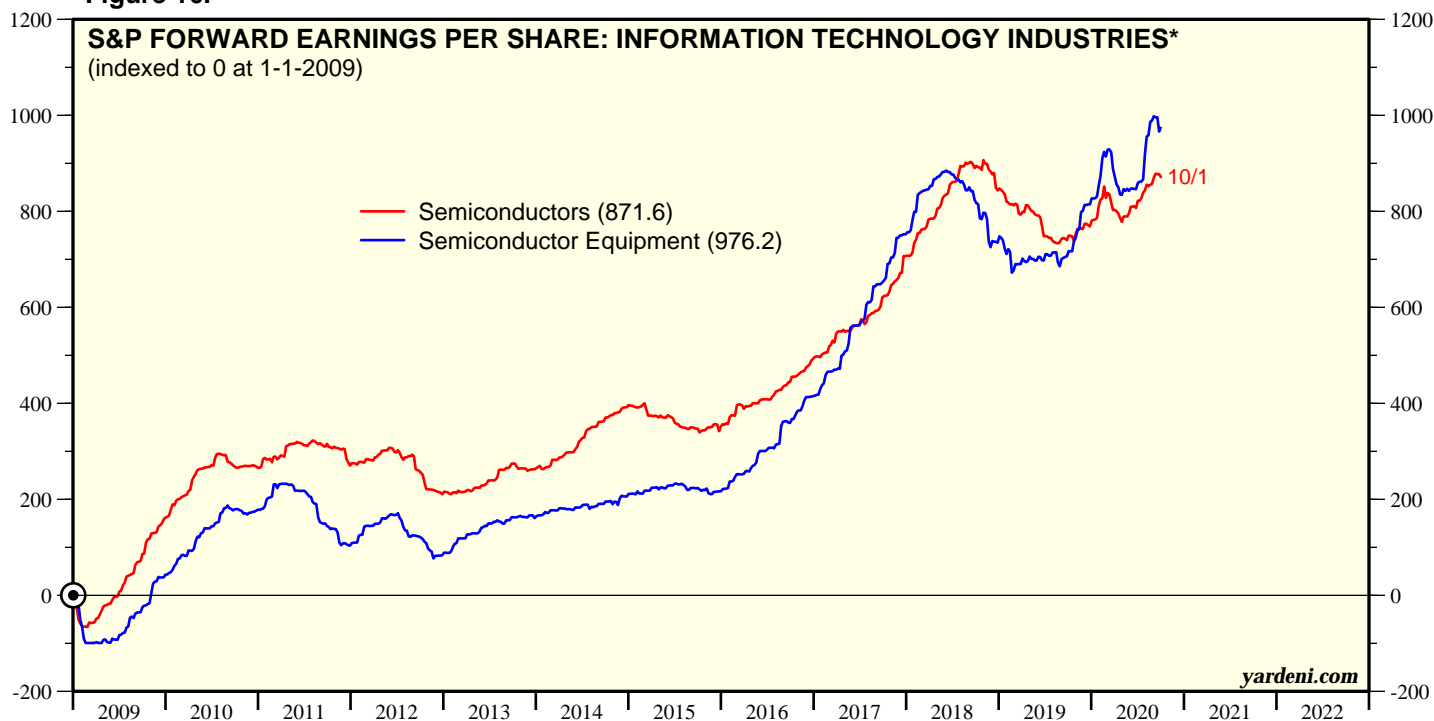
* Time-weighted average of the consensus estimates for current year and next year.
Source: I/B/E/S data by Refinitiv.

Figure 15.



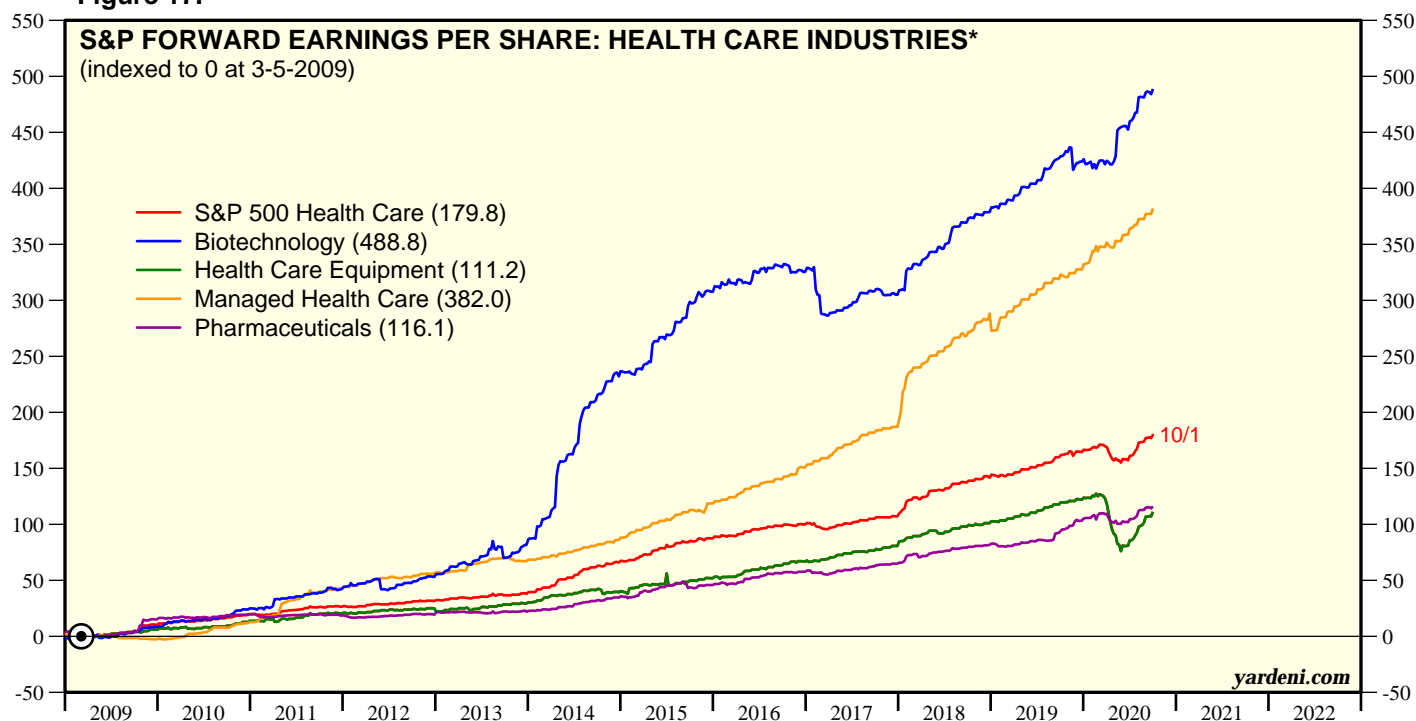
* Time-weighted average of the consensus estimates for current year and next year.
Source: I/B/E/S data by Refinitiv.

Figure 16.



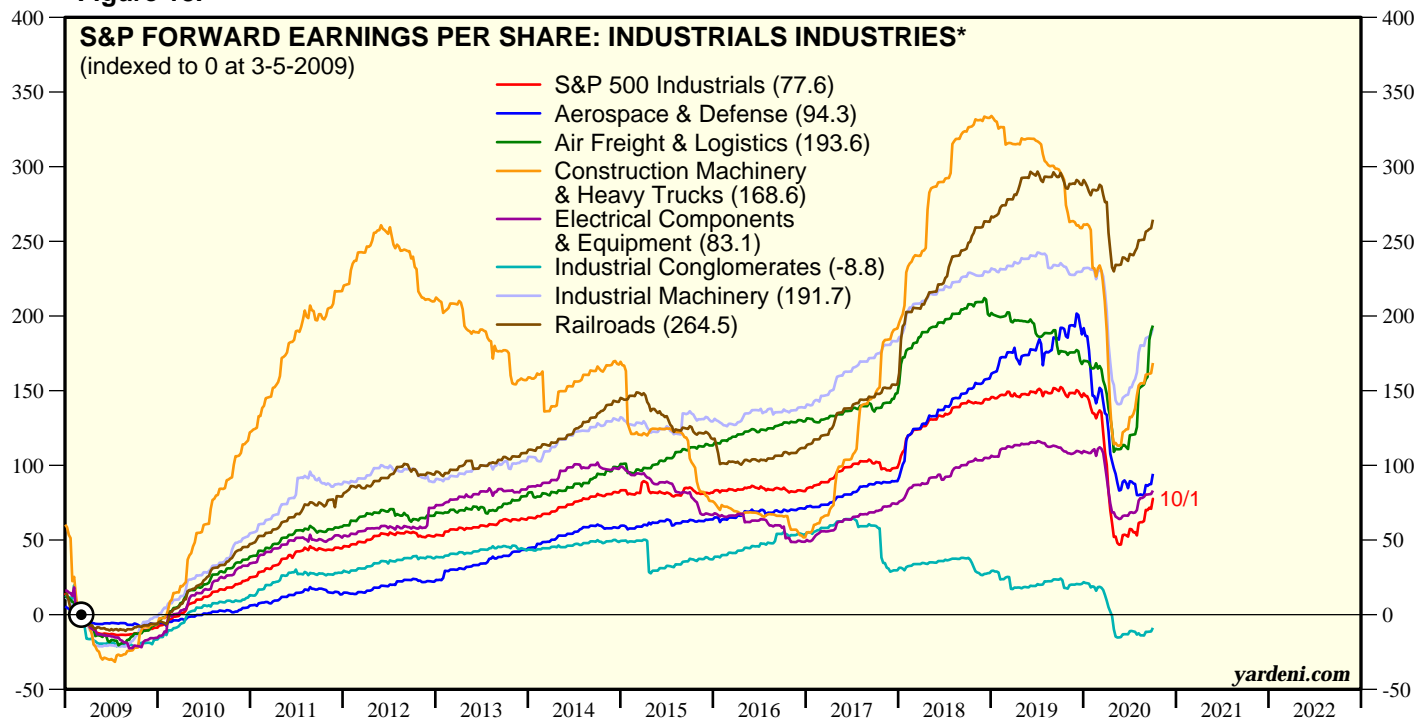
* Time-weighted average of the consensus estimates for current year and next year.
Source: I/B/E/S data by Refinitiv.

Figure 17.



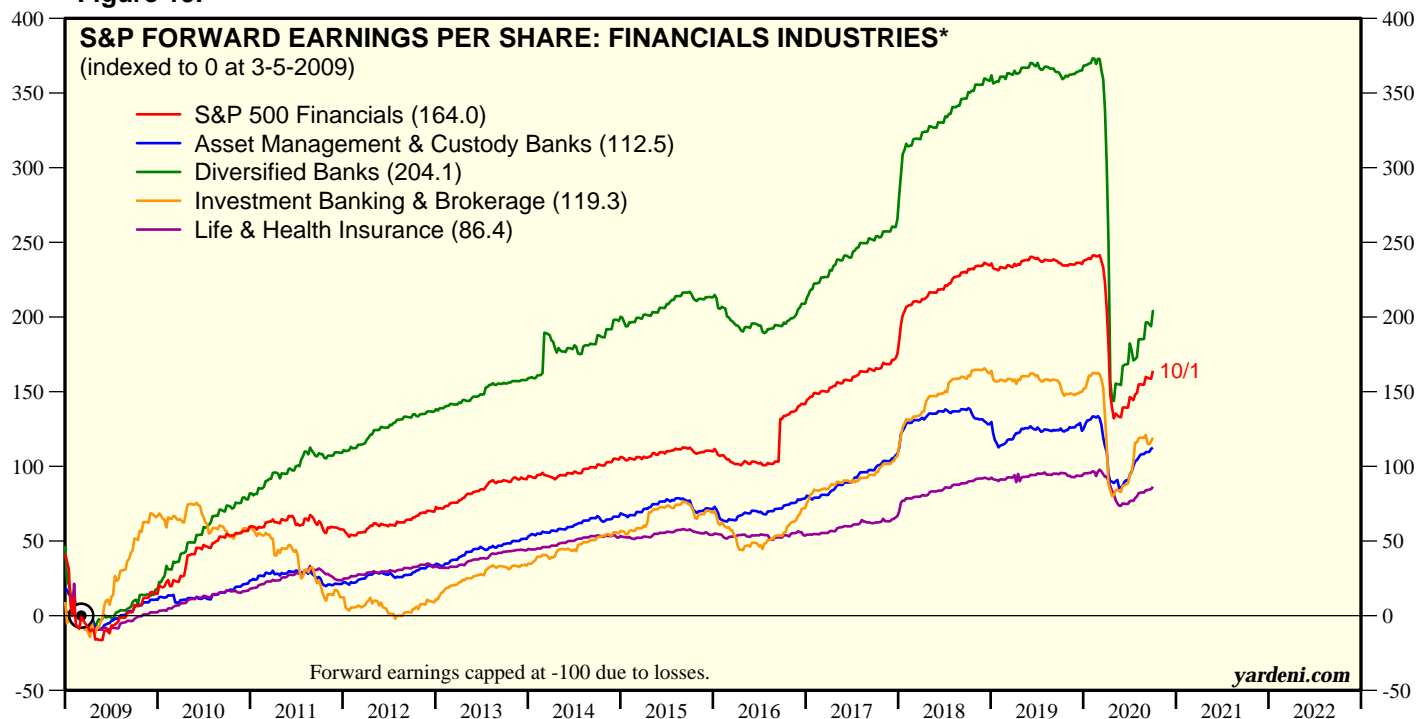
* Time-weighted average of the consensus estimates for current year and next year.
Source: I/B/E/S data by Refinitiv.

Figure 18.



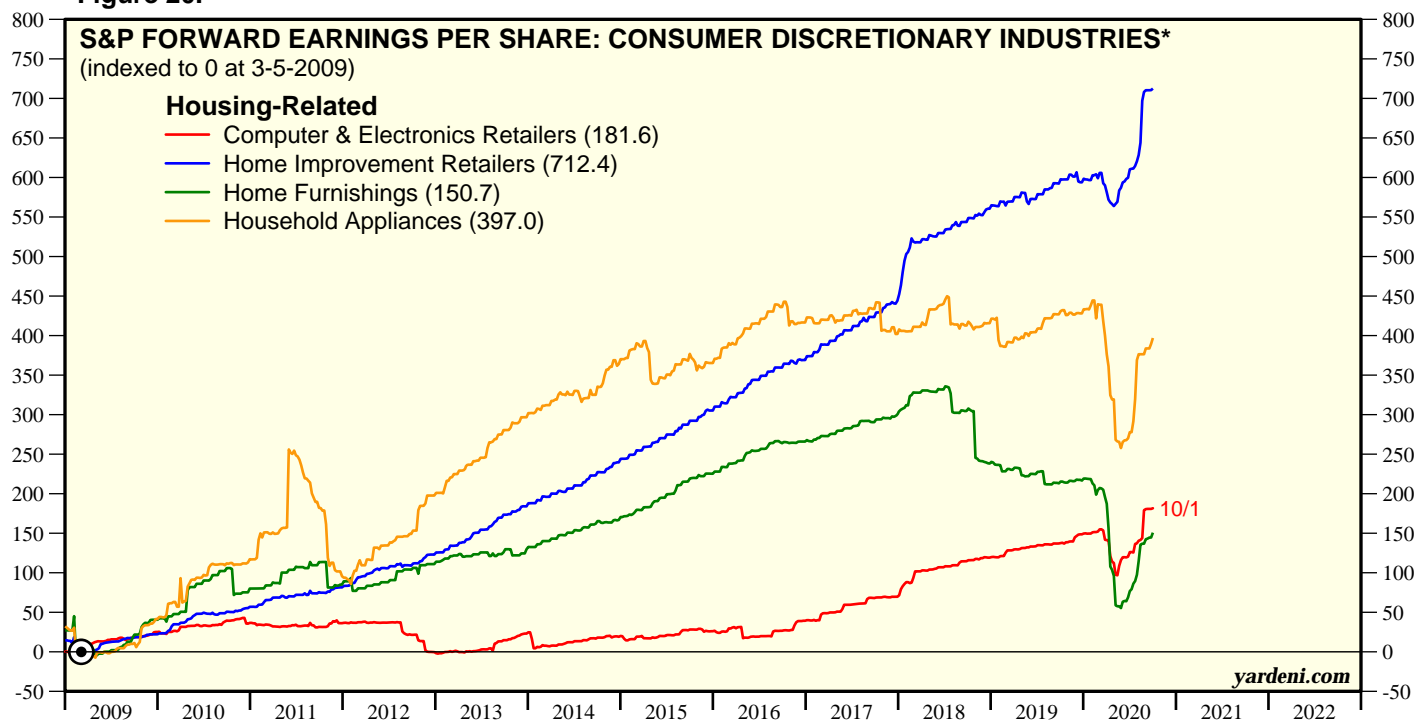
* Time-weighted average of the consensus estimates for current and next year.
Source: I/B/E/S data by Refinitiv.

Figure 19.



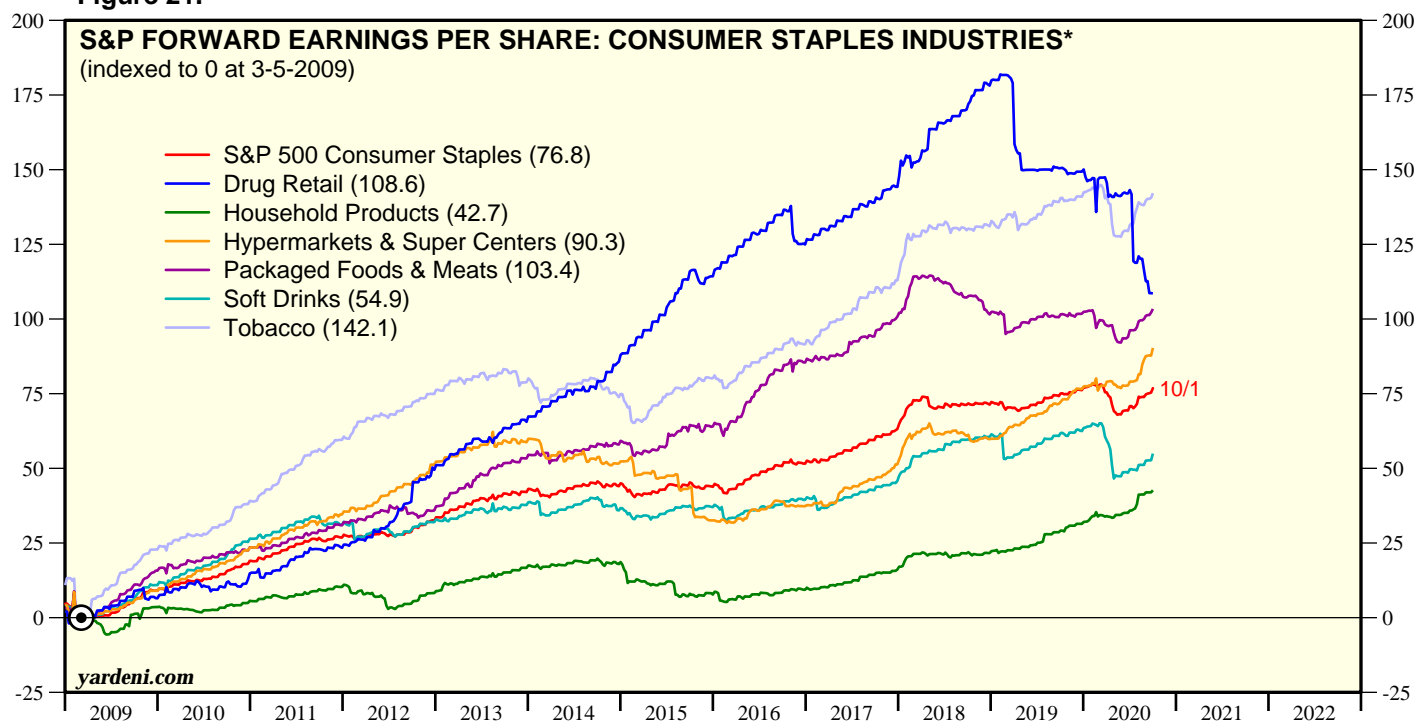
* Time-weighted average of the consensus estimates for current year and next year.
Source: I/B/E/S data by Refinitiv.

Figure 20.



* Time-weighted average of the consensus estimates for current year and next year.
Source: I/B/E/S data by Refinitiv.

Figure 21.



* Time-weighted average of the consensus estimates for current year and next year.
Source: I/B/E/S data by Refinitiv.

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