

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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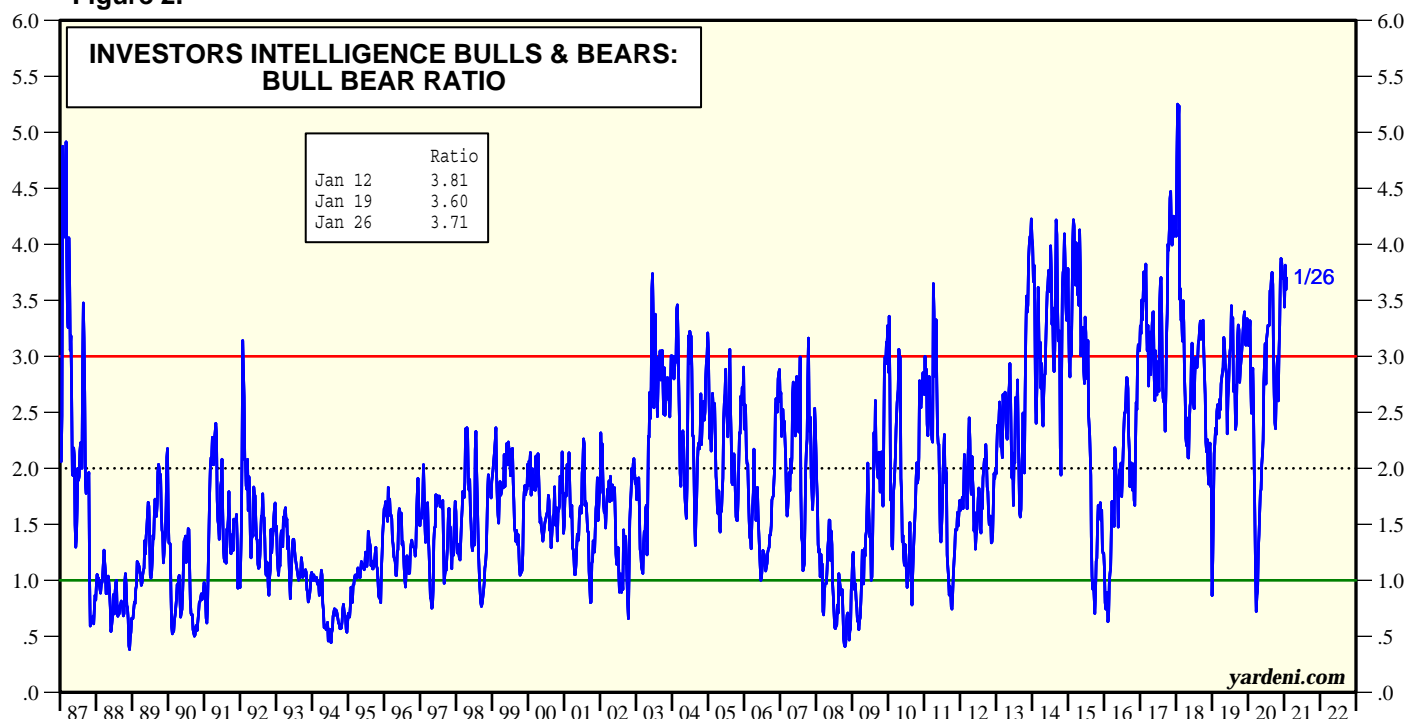


thinking outside the box

Figure 1.

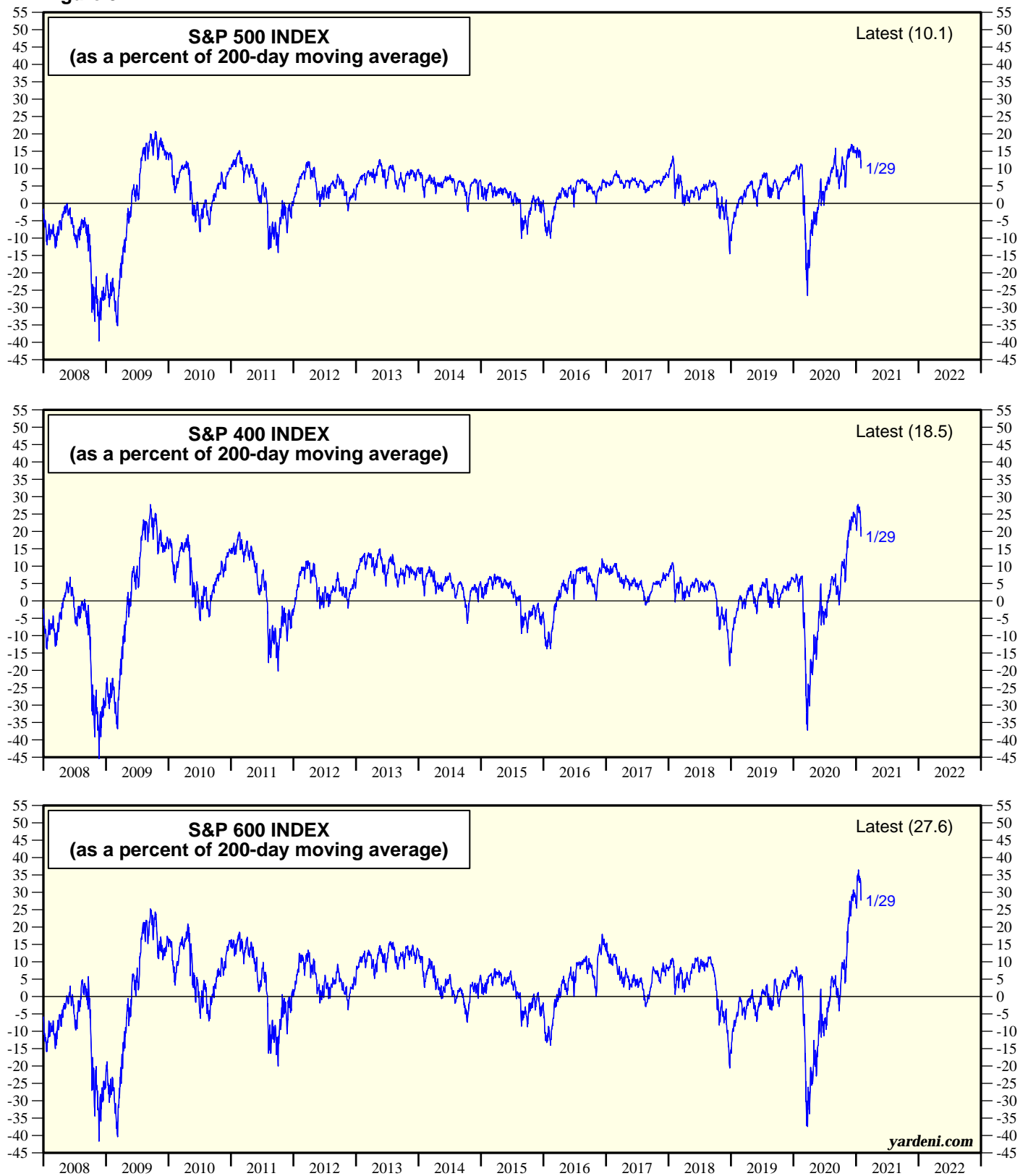


Figure 2.



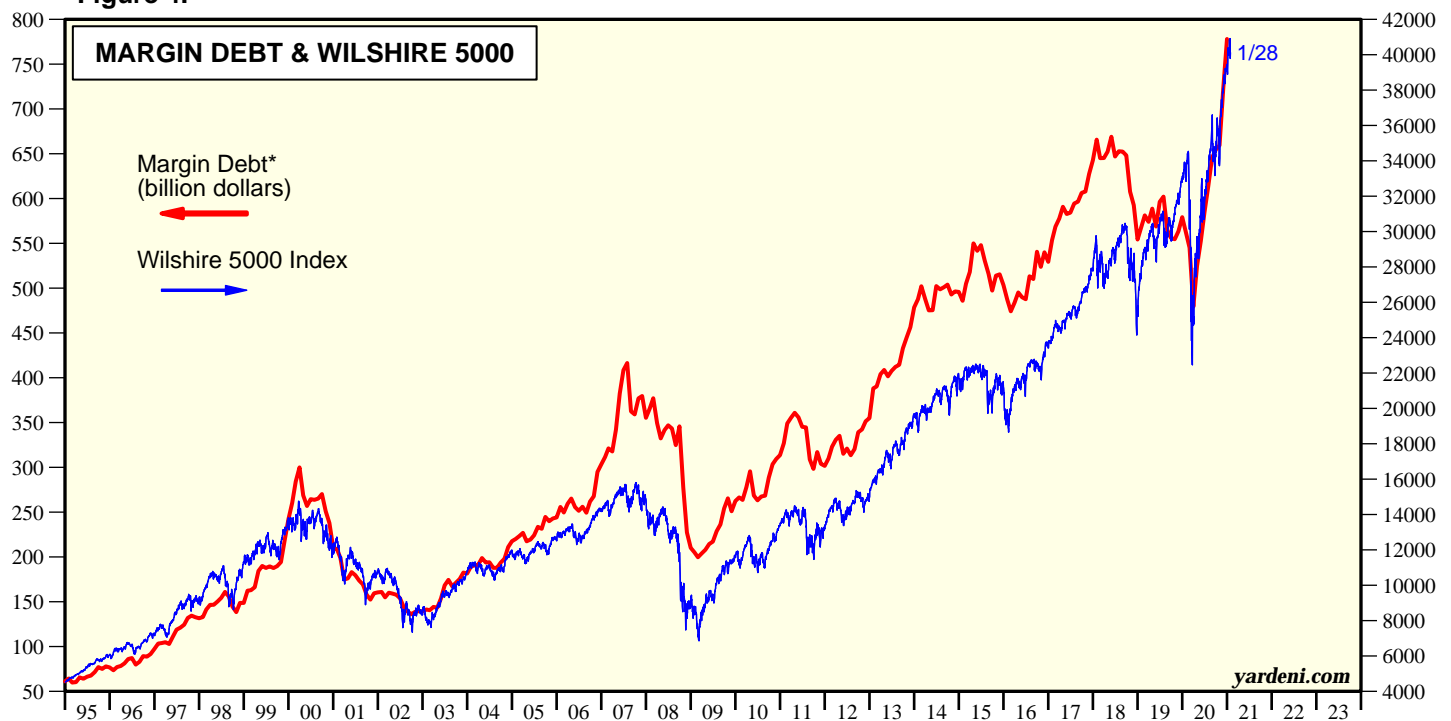
Source: Investors Intelligence.

Figure 3.



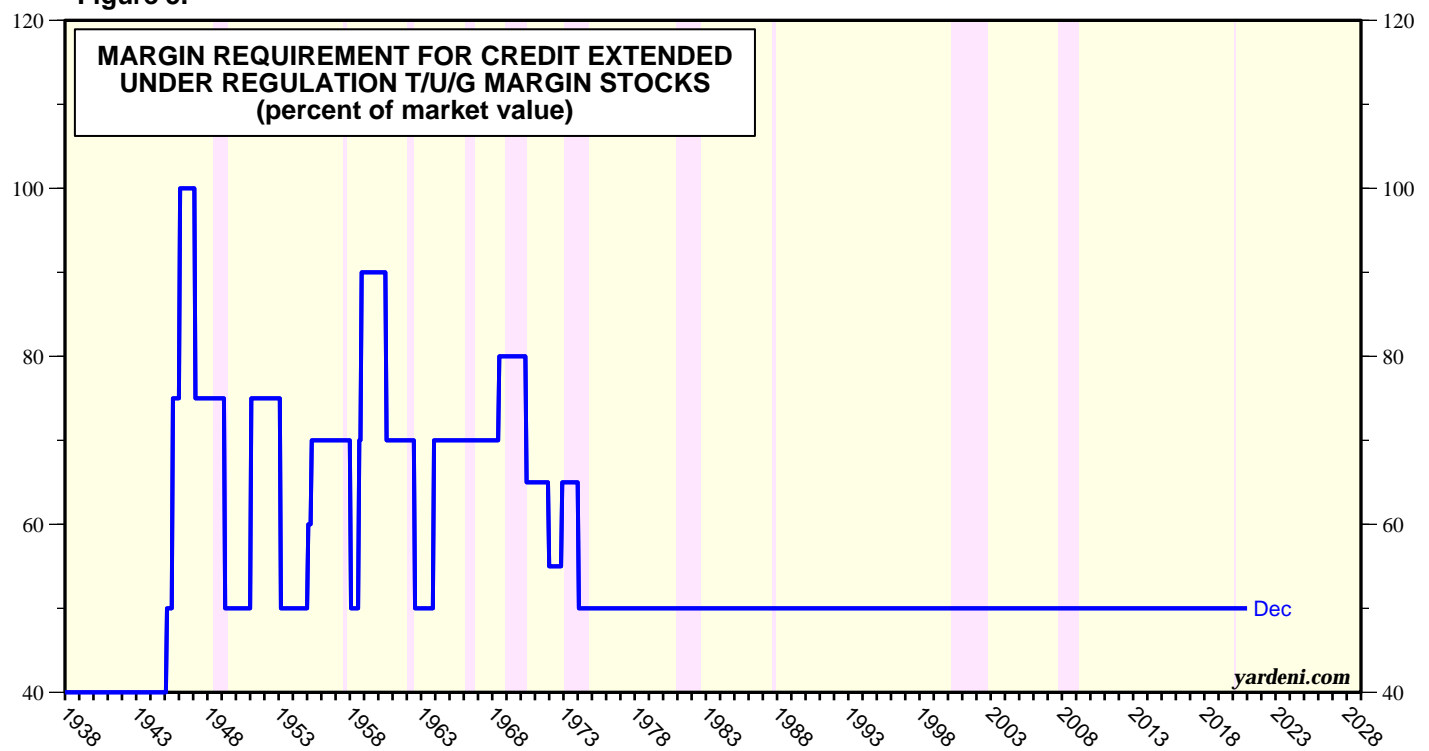
Source: Standard & Poor's.

Figure 4.



* Debit balances in margin accounts at broker/dealers. Beginning in 1997 data are debit Balances in customers' securities margin accounts.
Source: New York Stock Exchange through December 1996, FINRA thereafter, and Haver Analytics.

Figure 5.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.
Source: Federal Reserve Board.

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