

Chart Collection for Morning Briefing

Yardeni Research, Inc.

June 15, 2021

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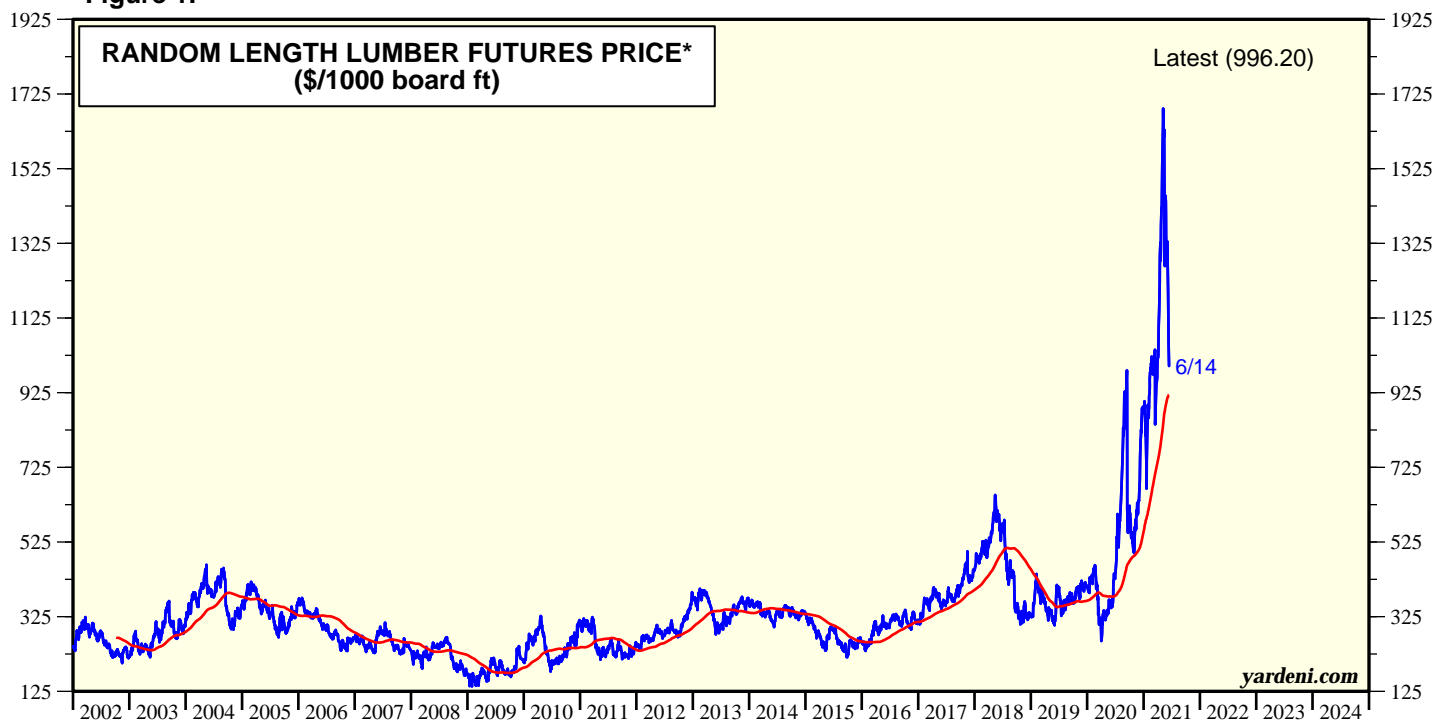
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thinking outside the box

Figure 1.

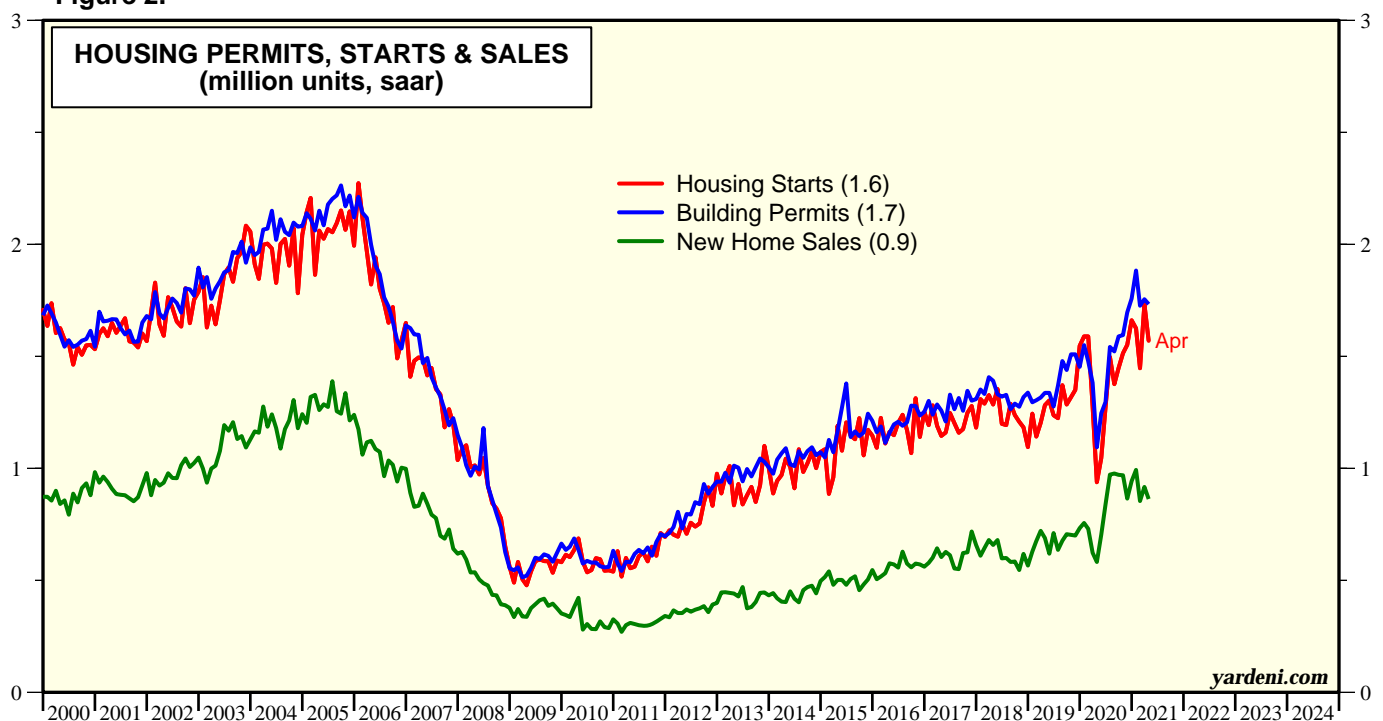


— 200-day moving average

* Nearby contract.

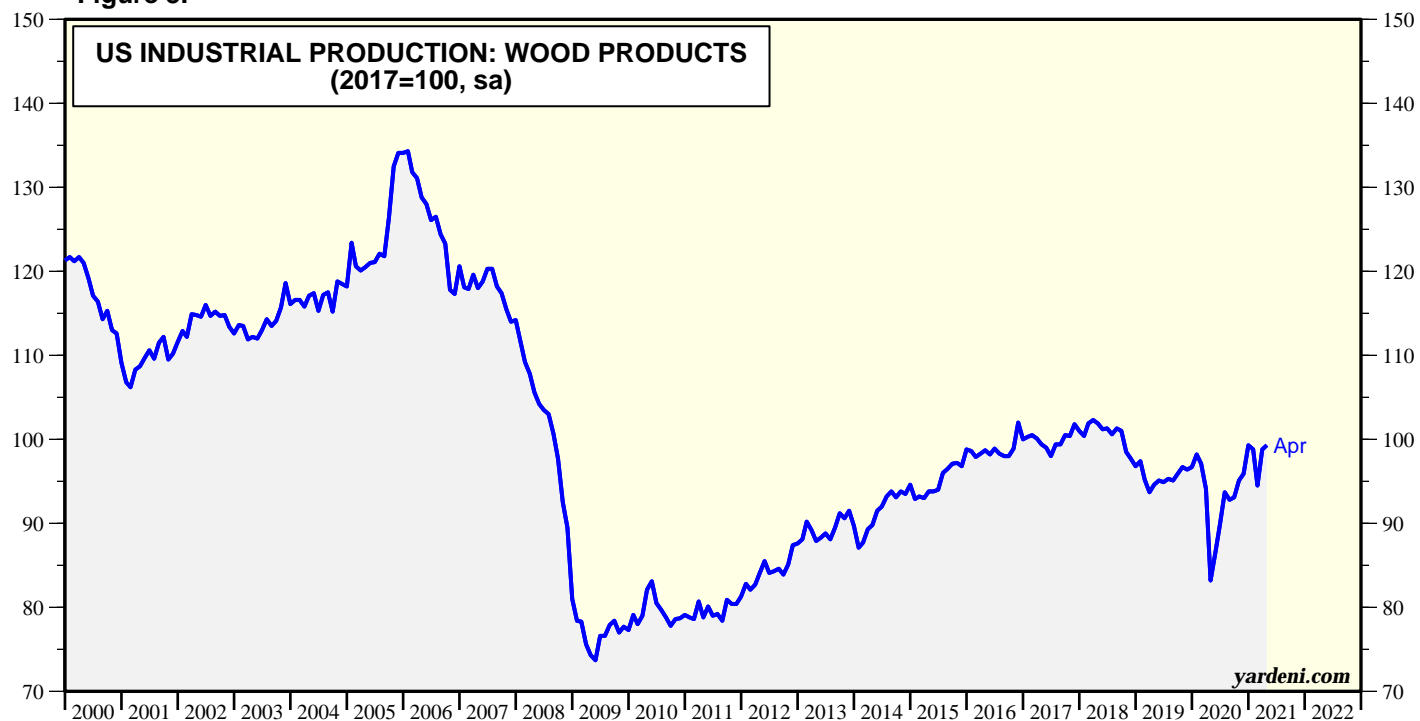
Source: Chicago Mercantile Exchange.

Figure 2.



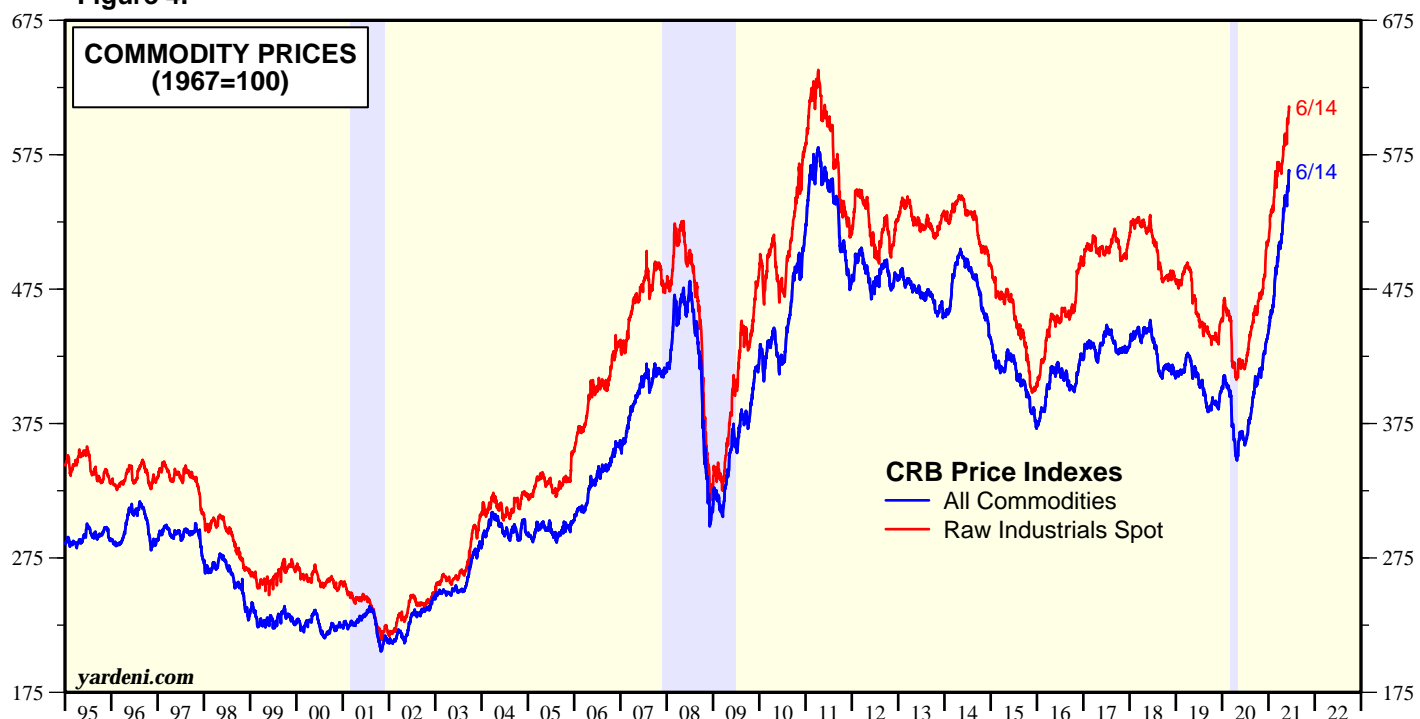
Source: Census Bureau.

Figure 3.



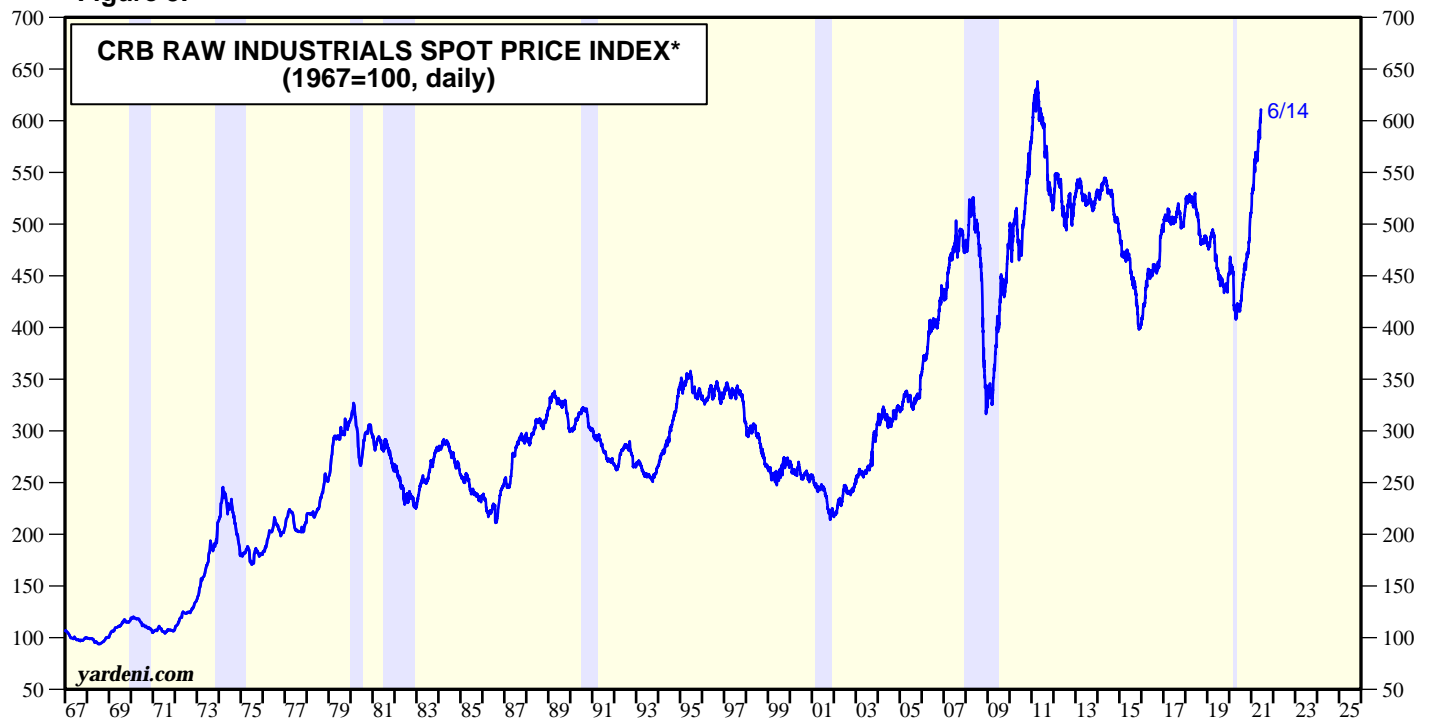
Source: Board of Governors of the Federal Reserve System.

Figure 4.



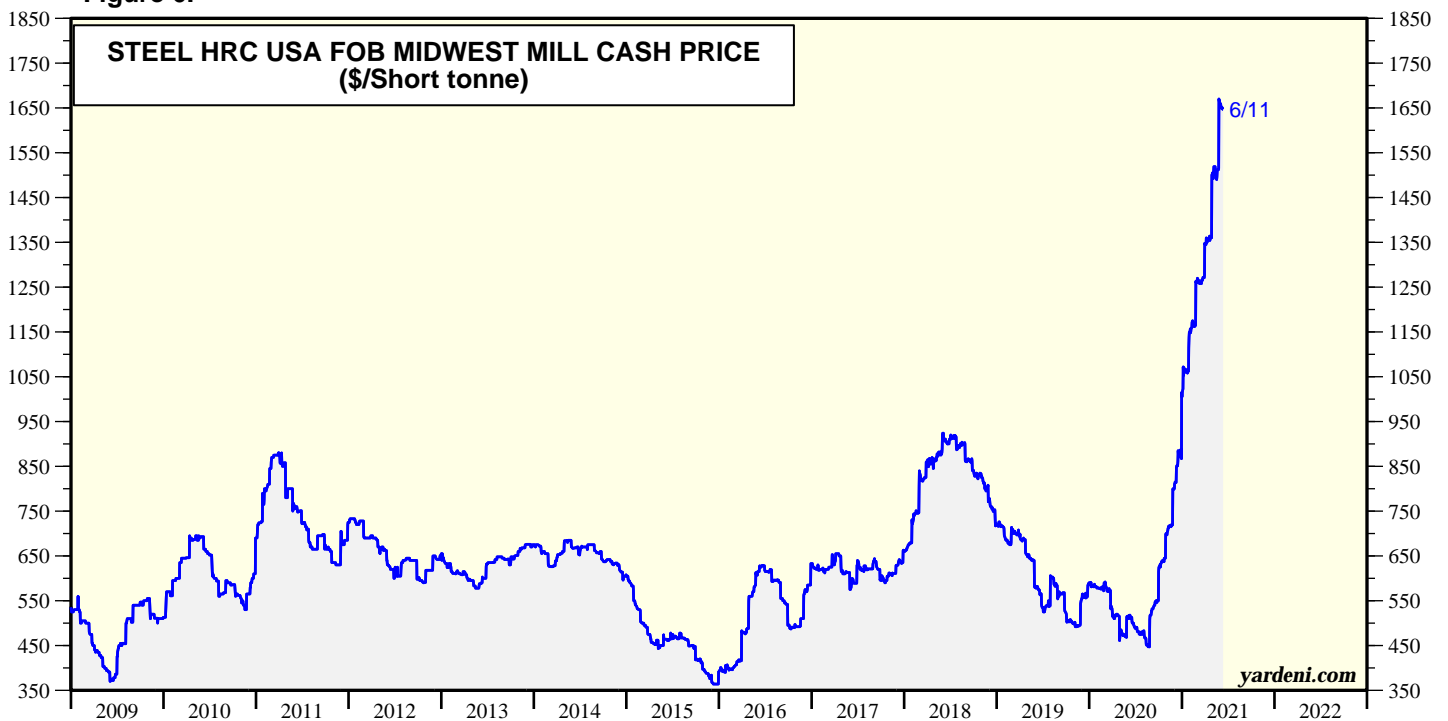
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Haver Analytics.

Figure 5.



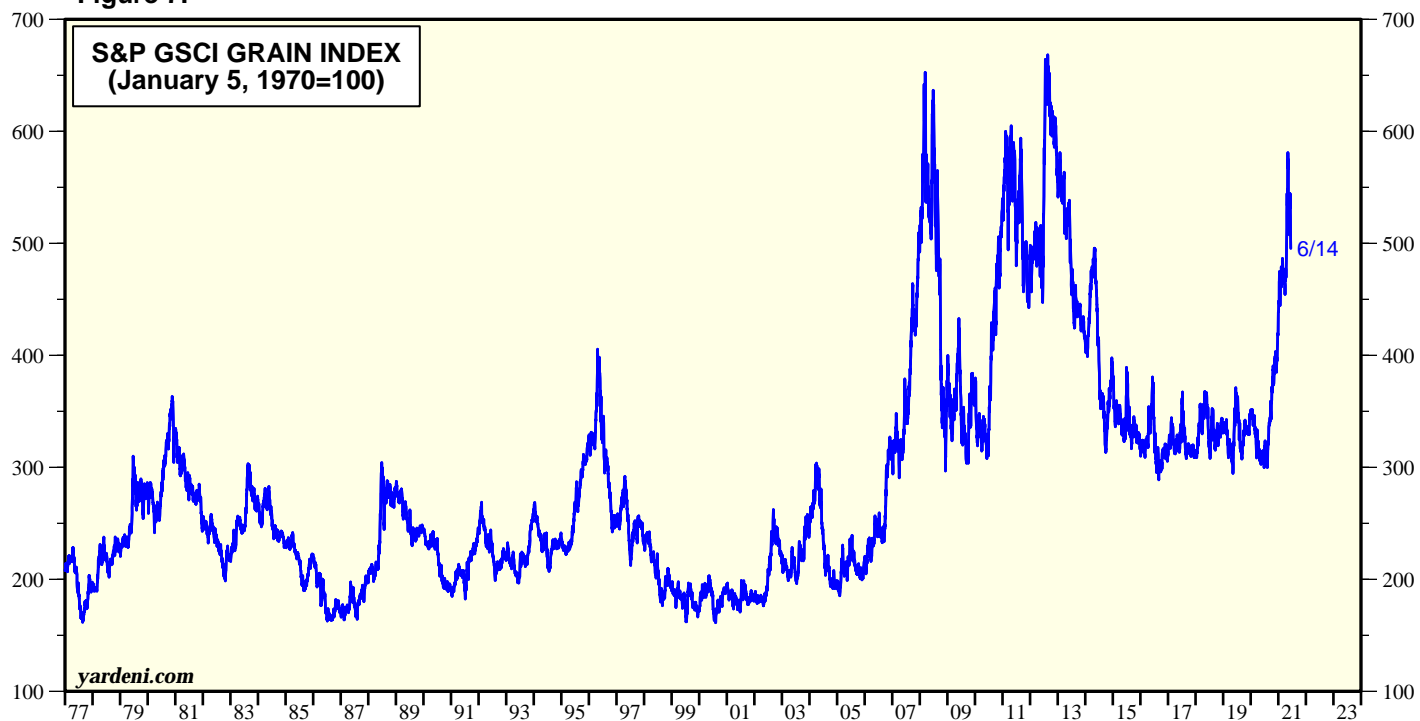
* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Weekly from 1962 to 1982, daily thereafter.
Source: Commodity Research Bureau.

Figure 6.



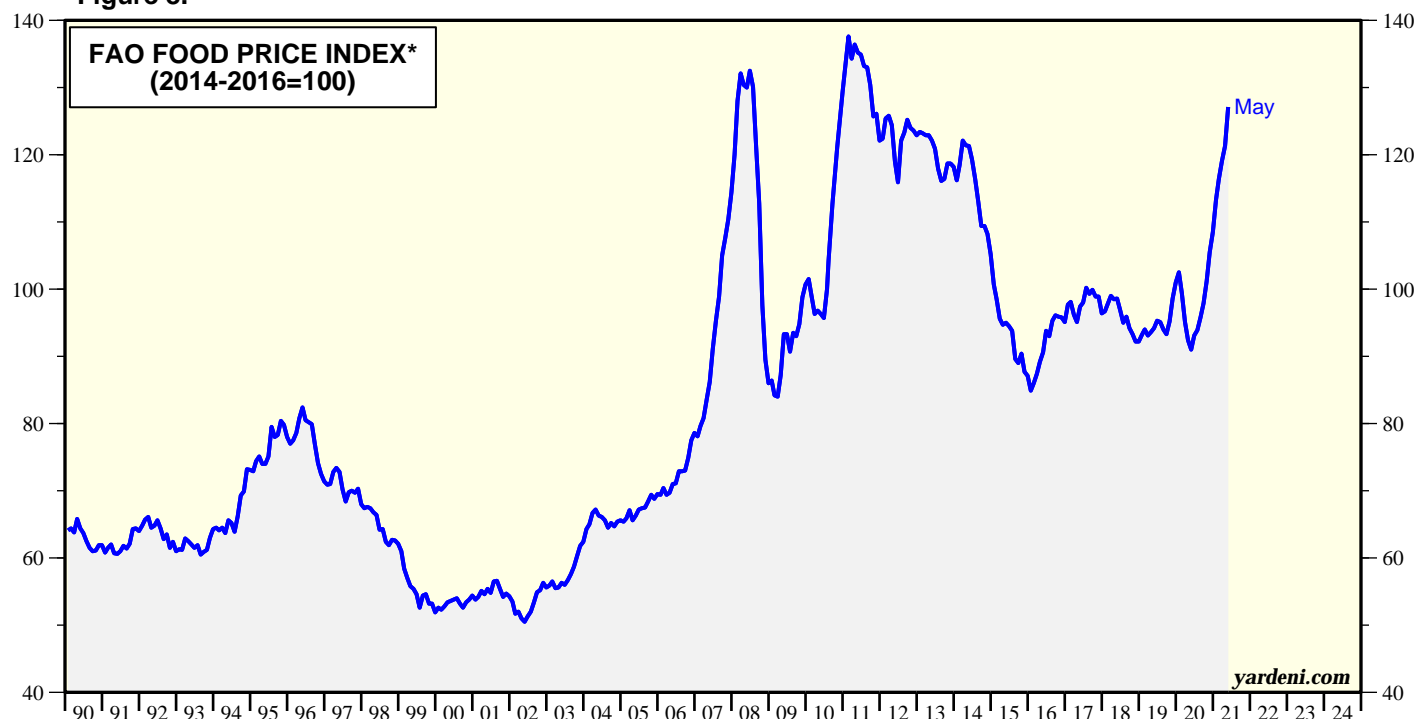
Source: Wall Street Journal.

Figure 7.



Source: Standard & Poor's Corporation.

Figure 8.



* The FAO Food Price Index (FFPI) is a measure of the monthly change in international prices of a basket of food commodities. It consists of the average of five commodity group price indices weighted by the average export shares of each of the groups over 2014-2016.
Source: Food & Agricultural Organization of the United Nations.

Figure 9.

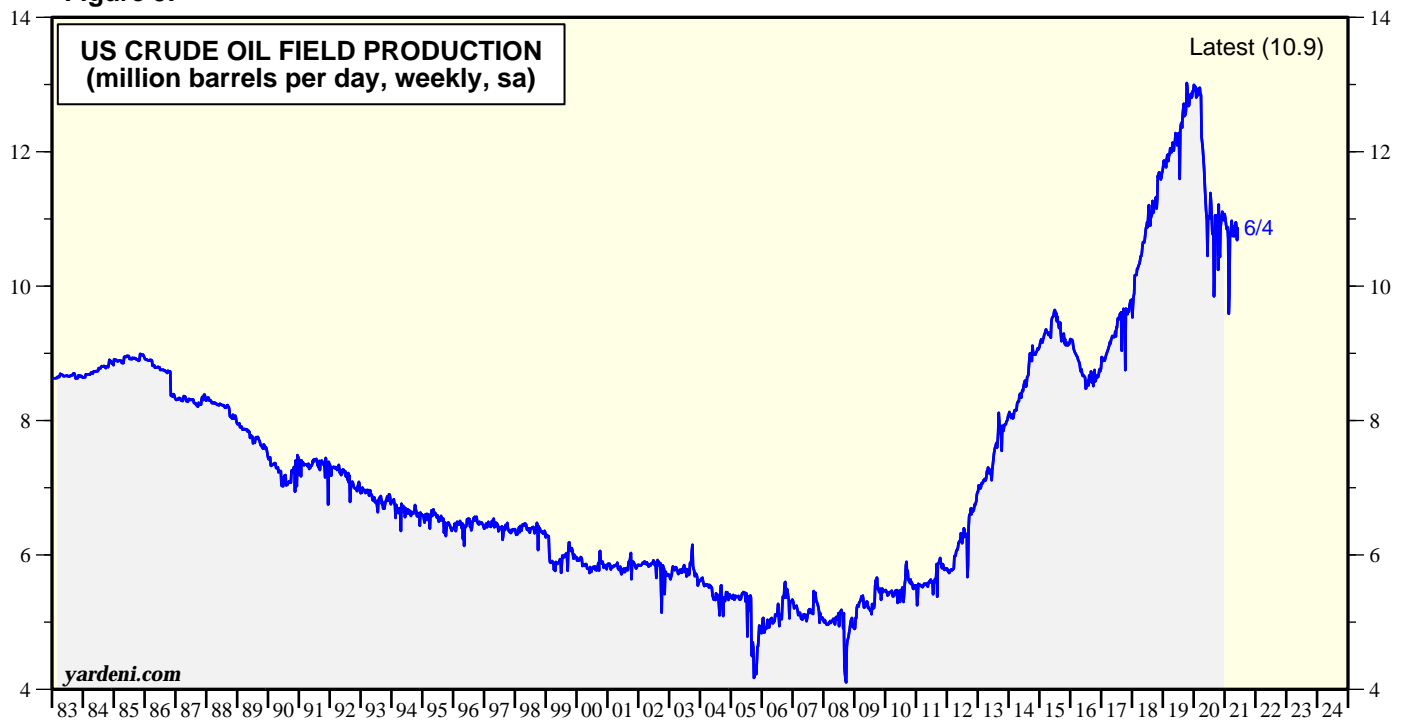


Figure 10.

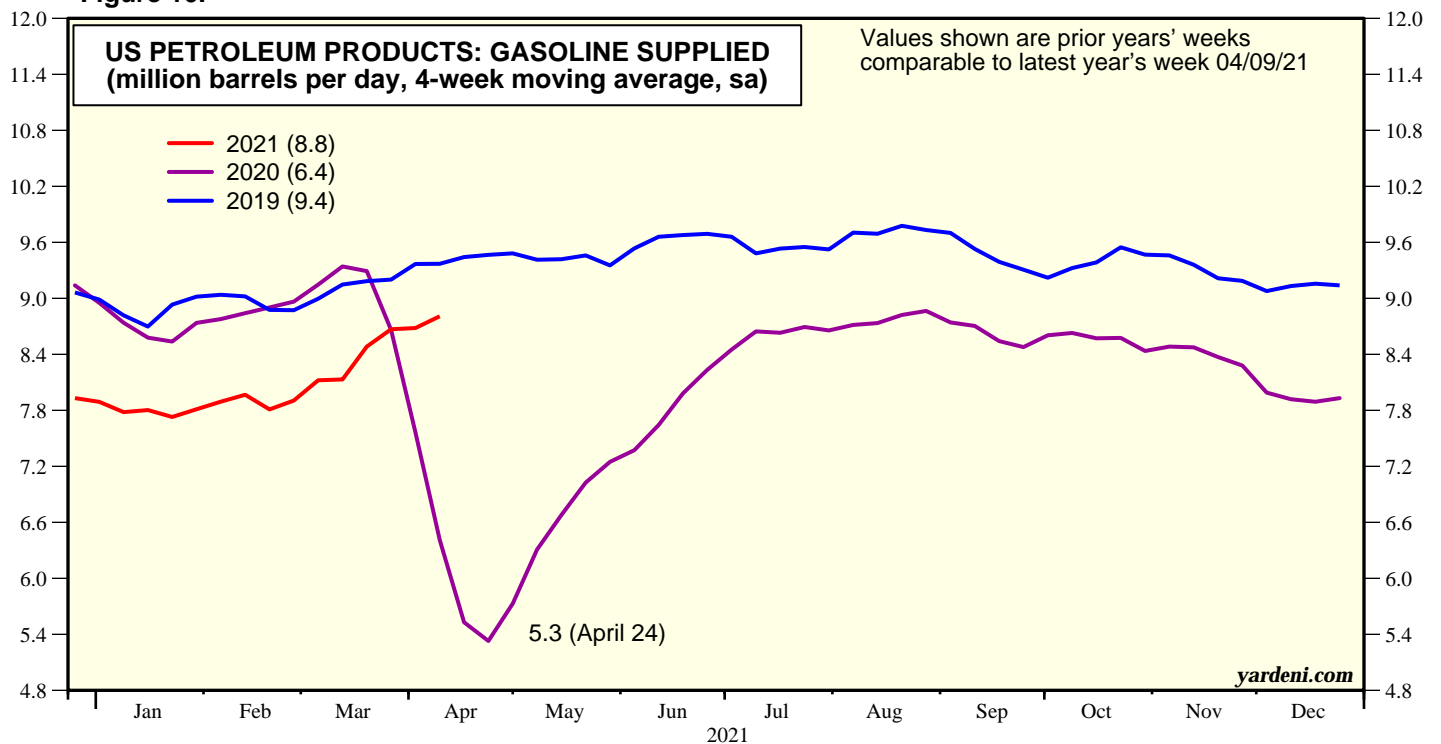
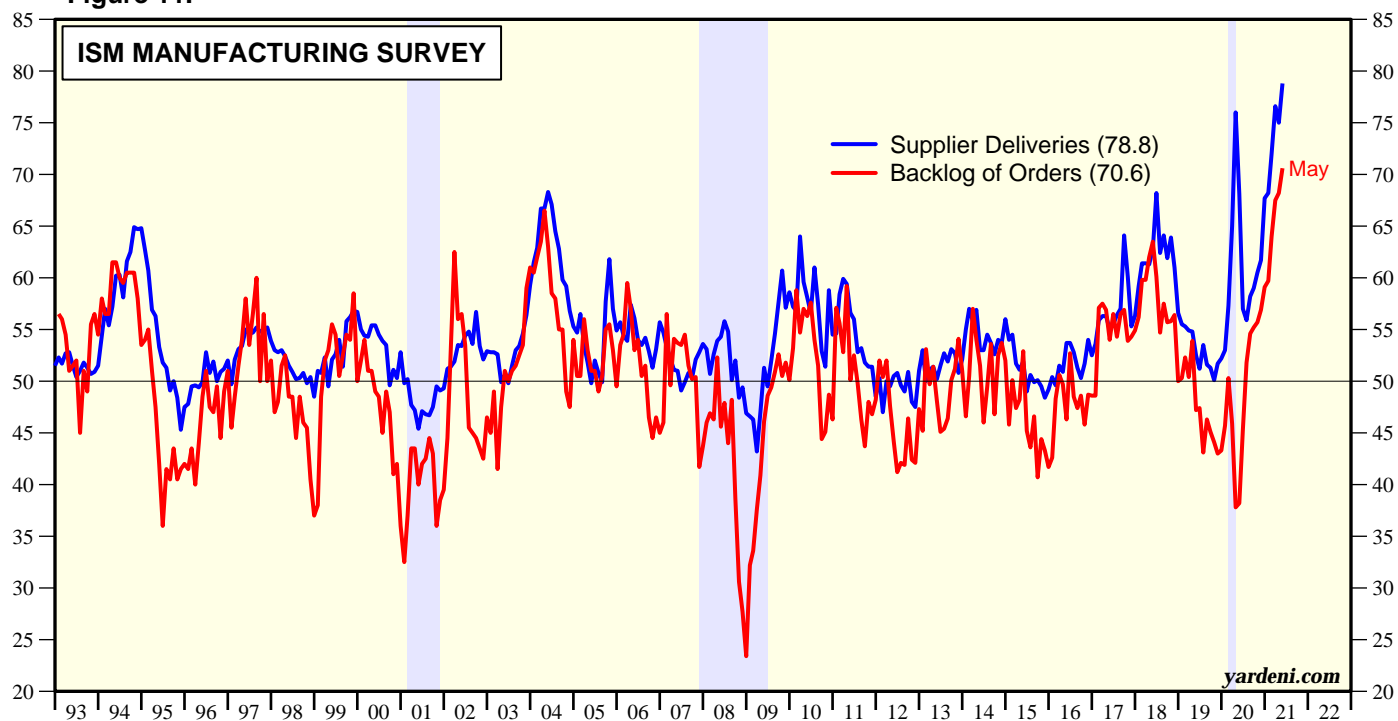
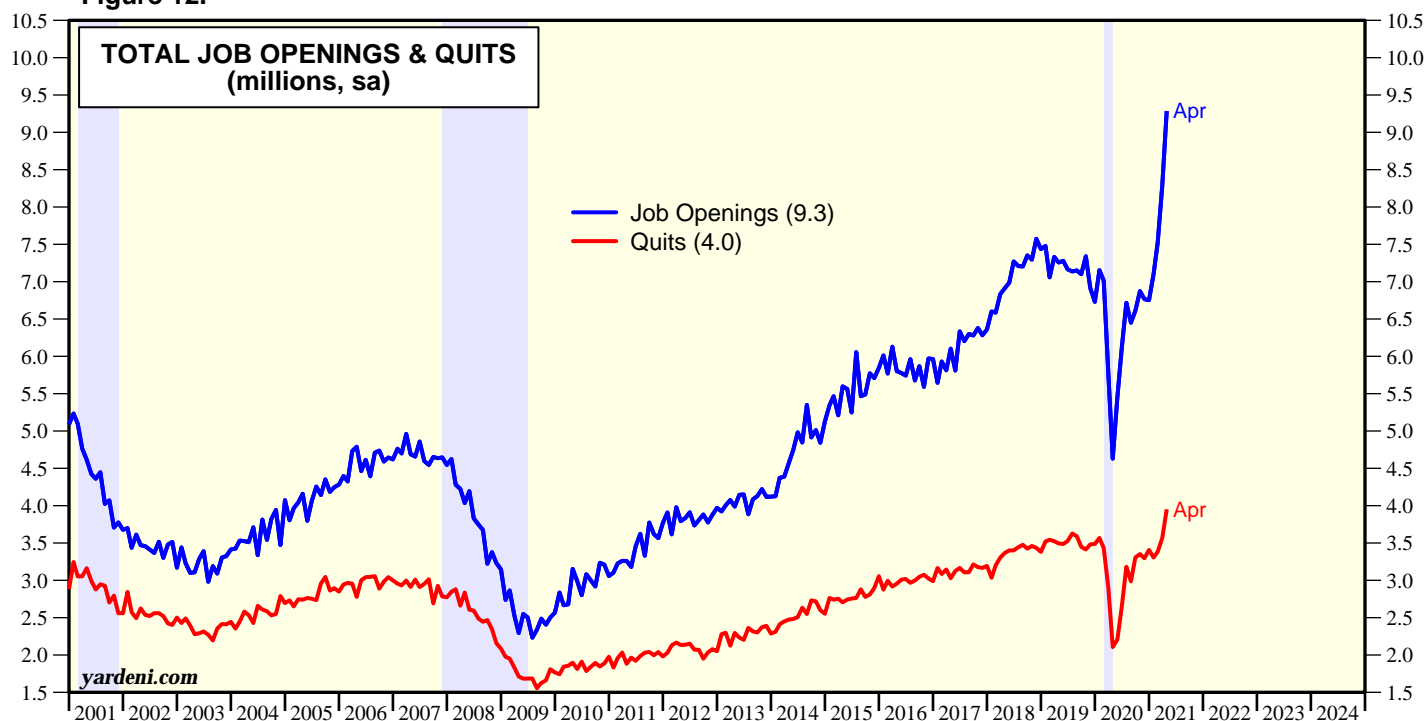


Figure 11.



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

Figure 12.



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

Figure 13.

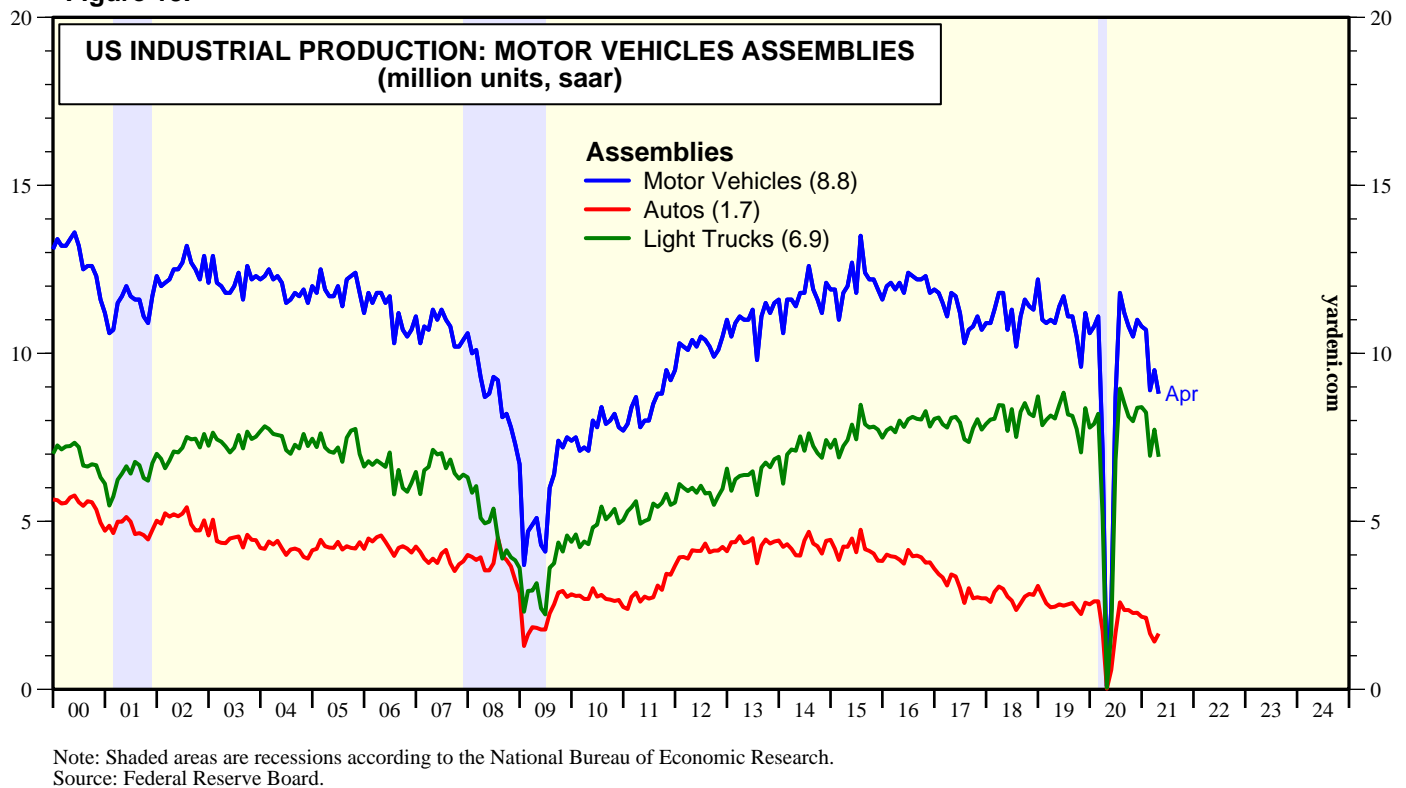


Figure 14.

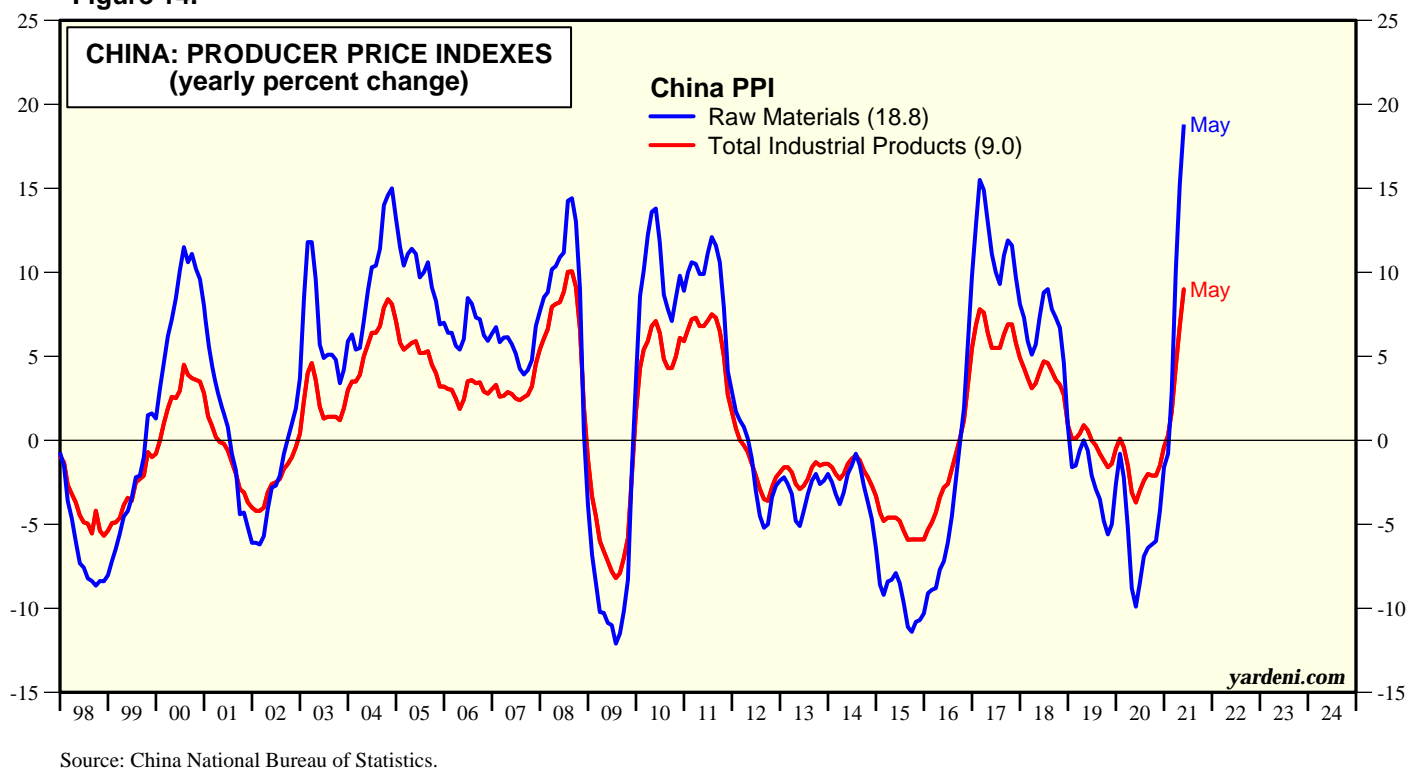
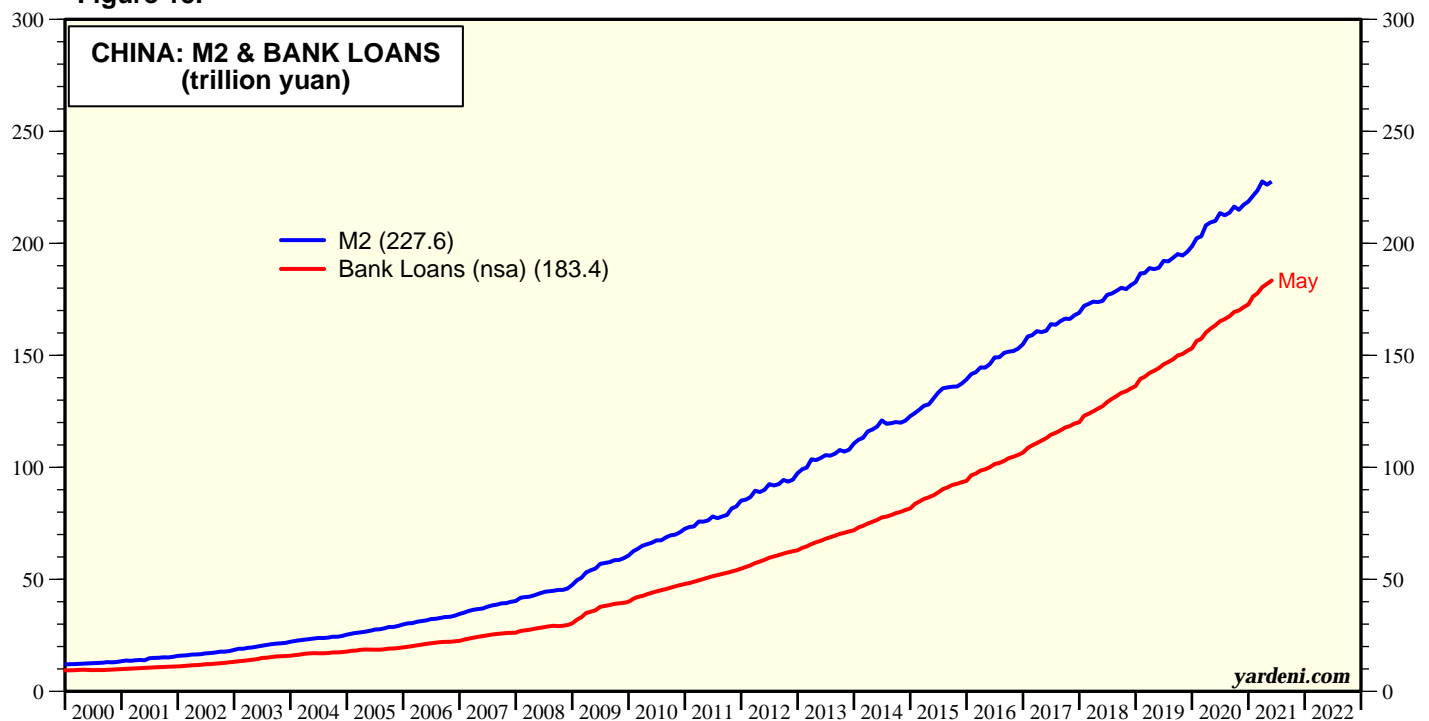
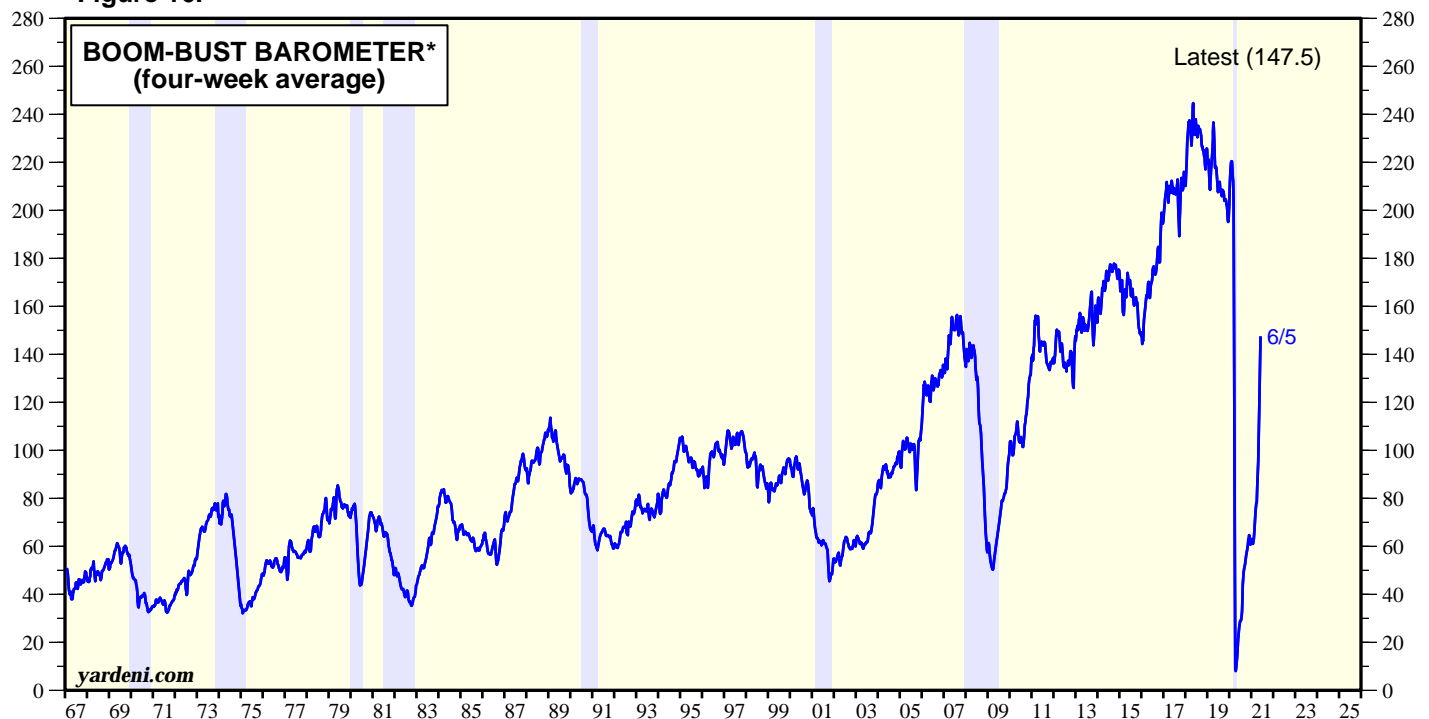


Figure 15.



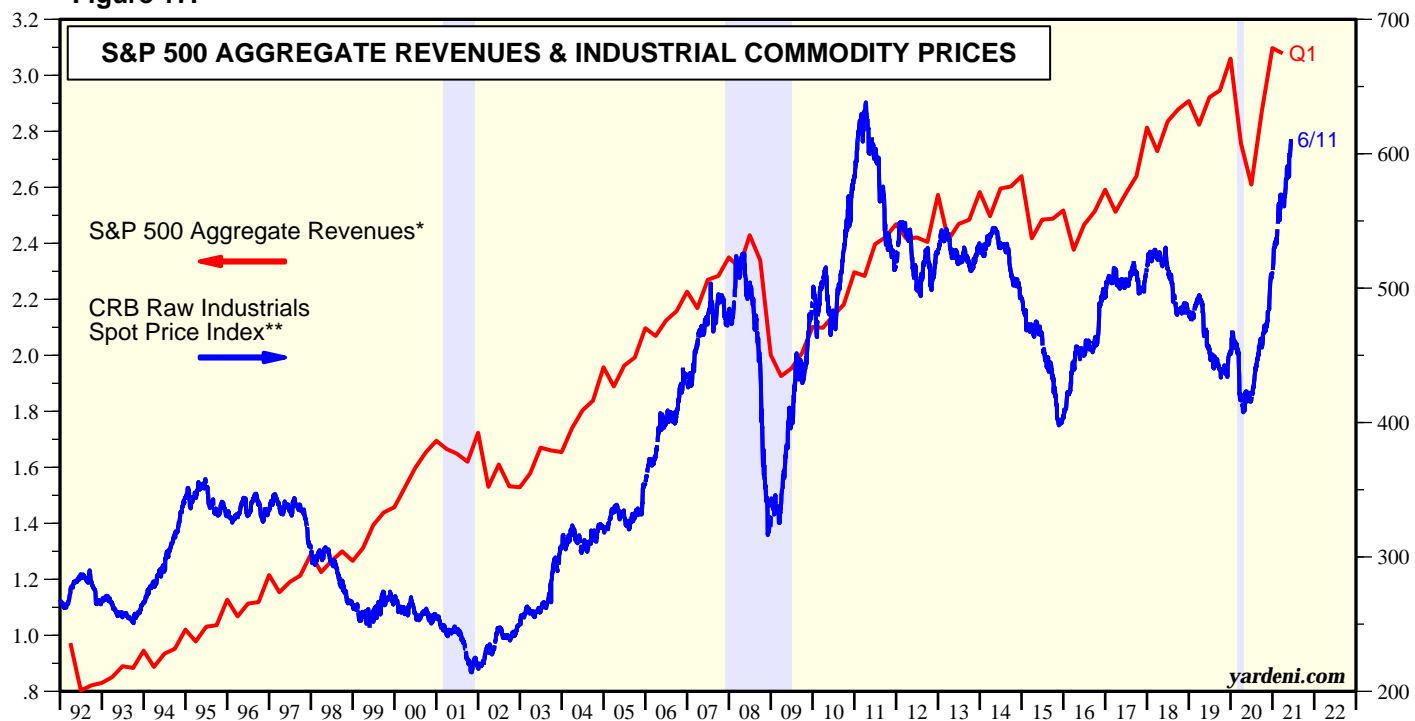
Source: People's Bank of China.

Figure 16.



* Weekly average of CRB raw industrials spot price index divided by initial unemployment claims, showing four-week average.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Commodity Research Bureau and Bureau of Labor Statistics.

Figure 17.



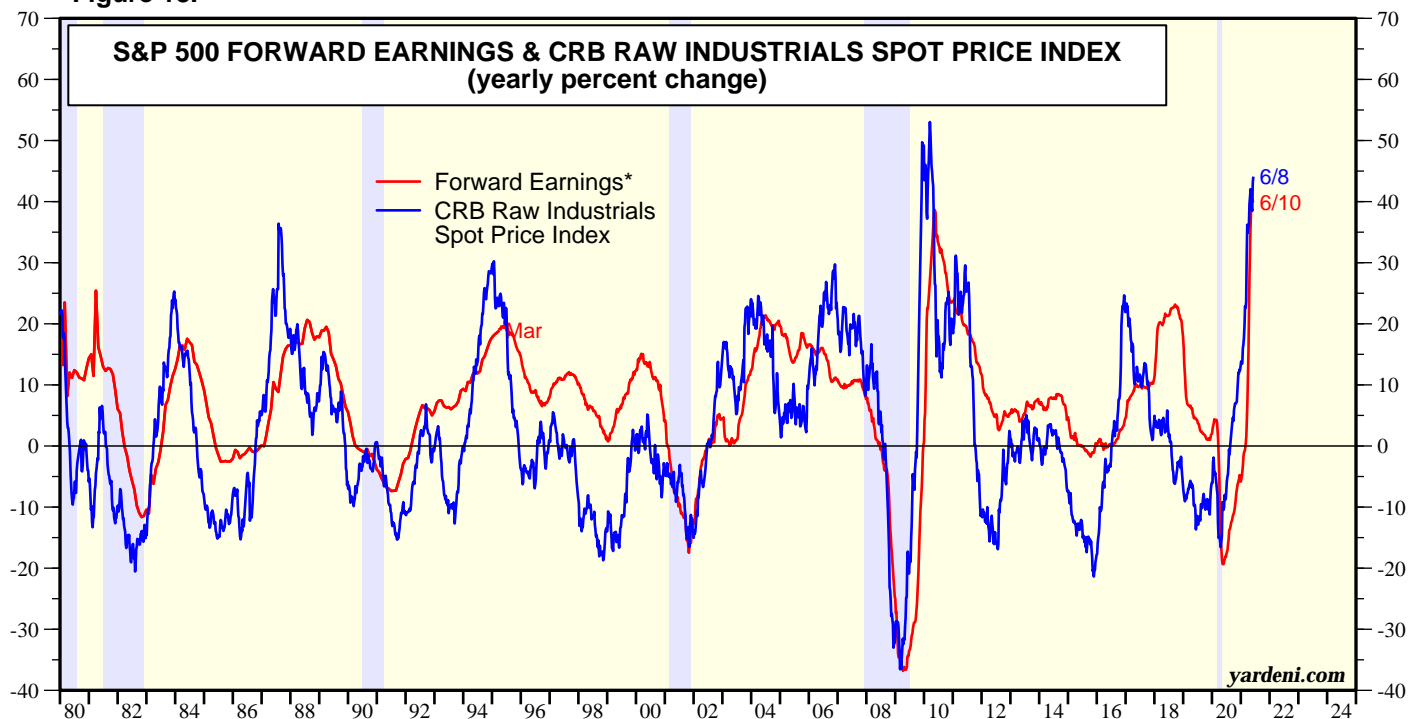
* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.

** Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.

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

Source: Standard & Poor's and Commodity Research Bureau.

Figure 18.

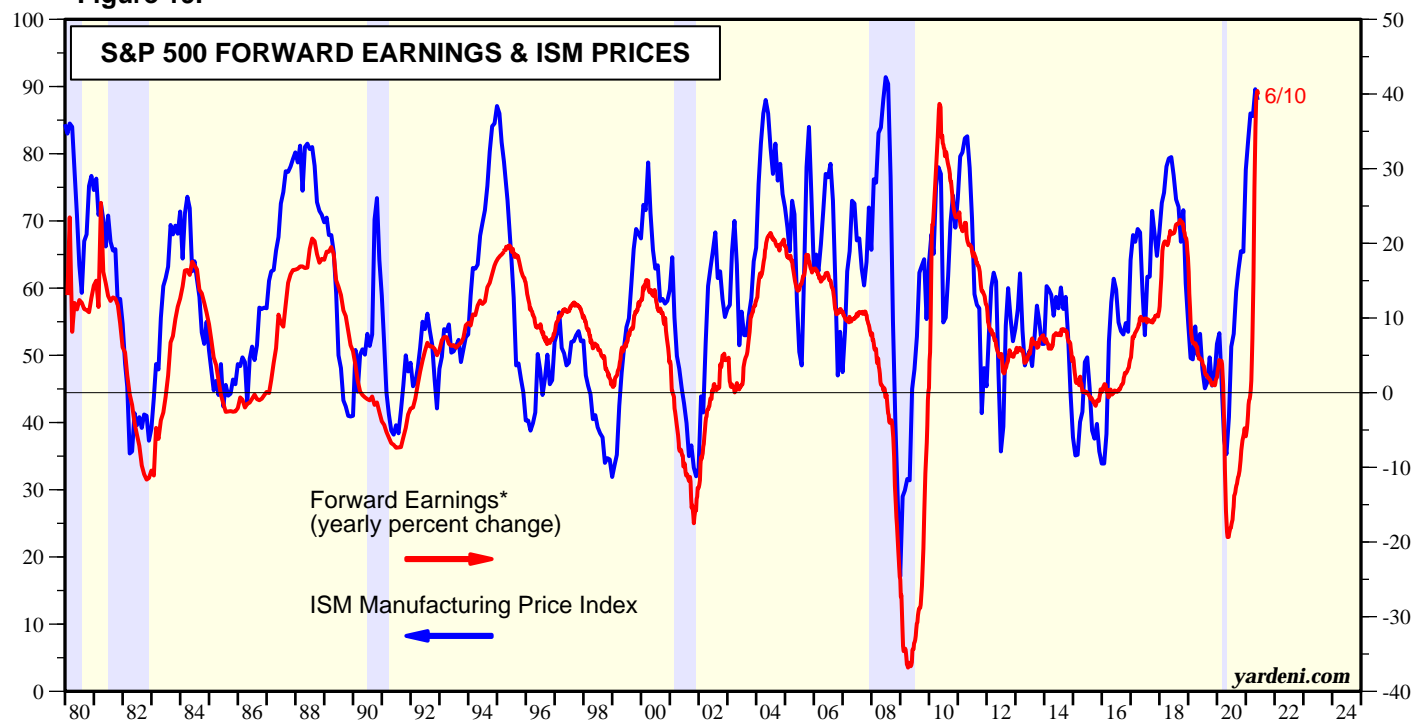


* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, weekly thereafter.

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

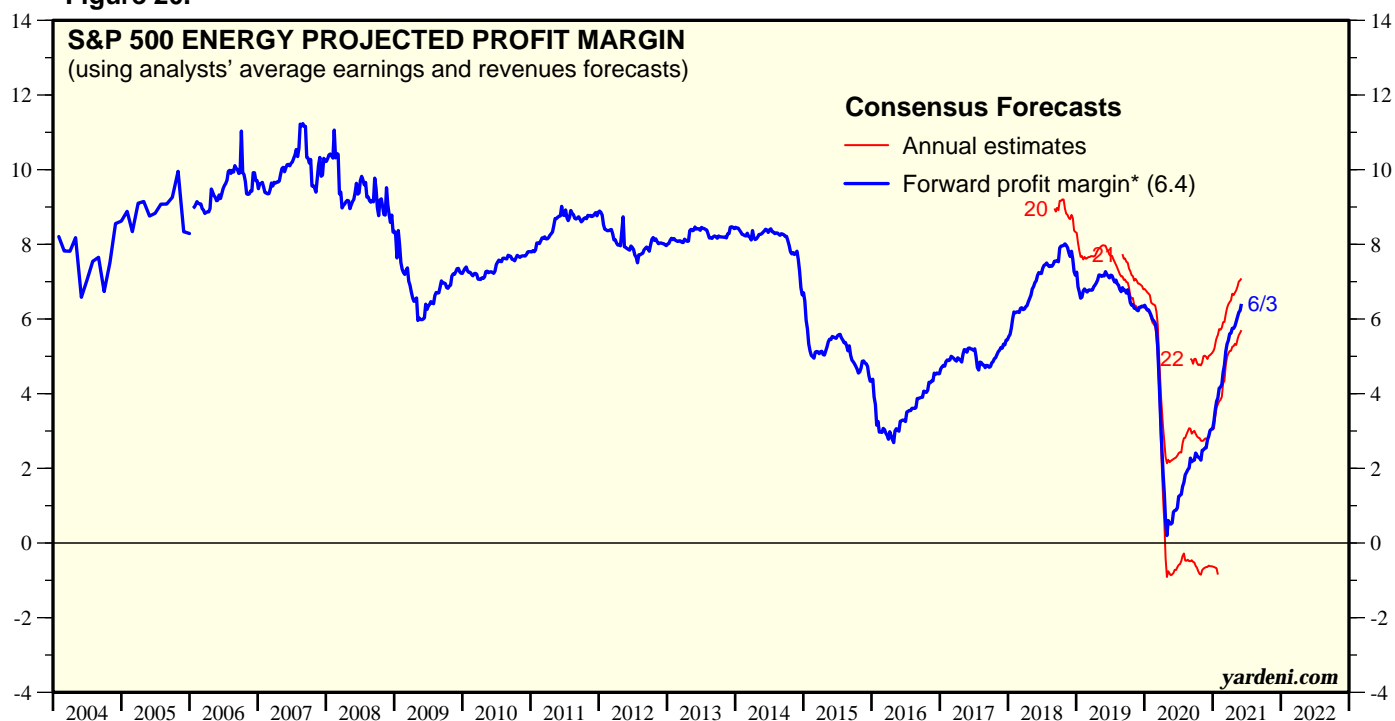
Source: I/B/E/S data by Refinitiv and Commodity Research Bureau.

Figure 19.



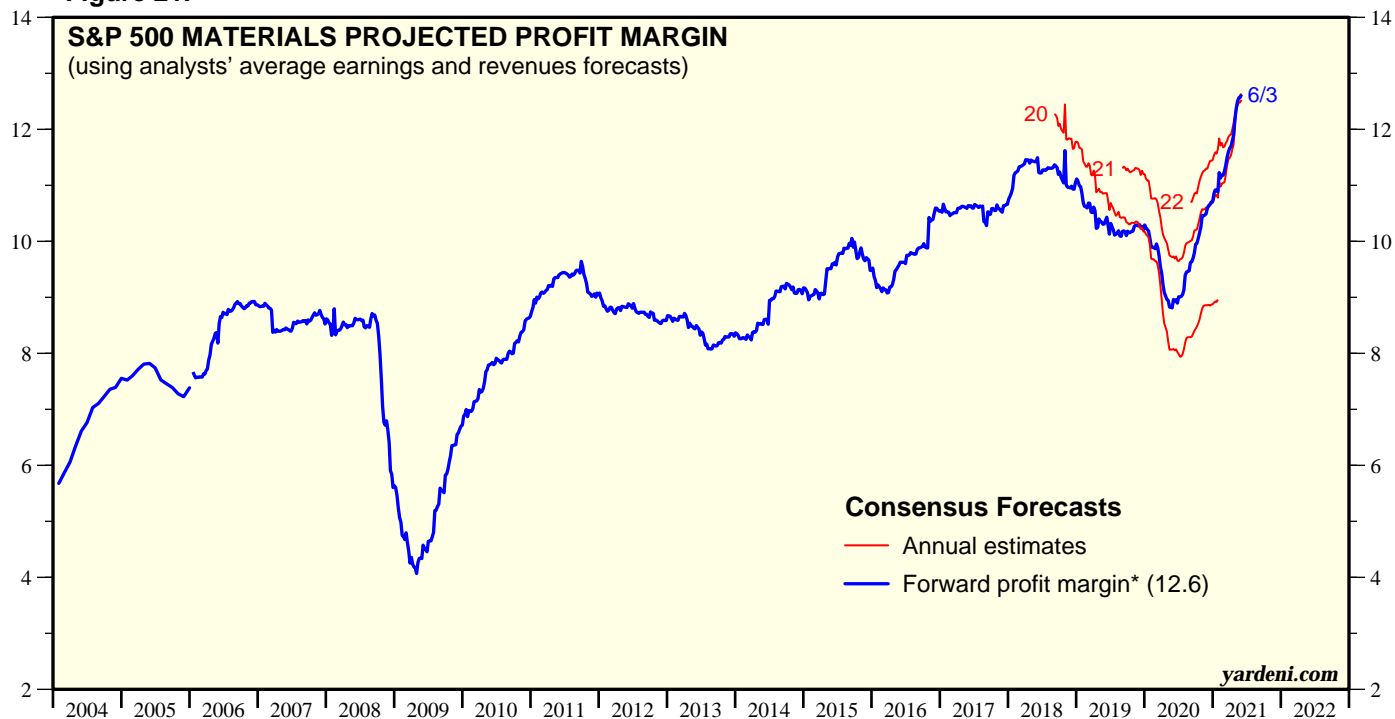
* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, weekly thereafter.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Institute for Supply Management and I/B/E/S data by Refinitiv.

Figure 20.



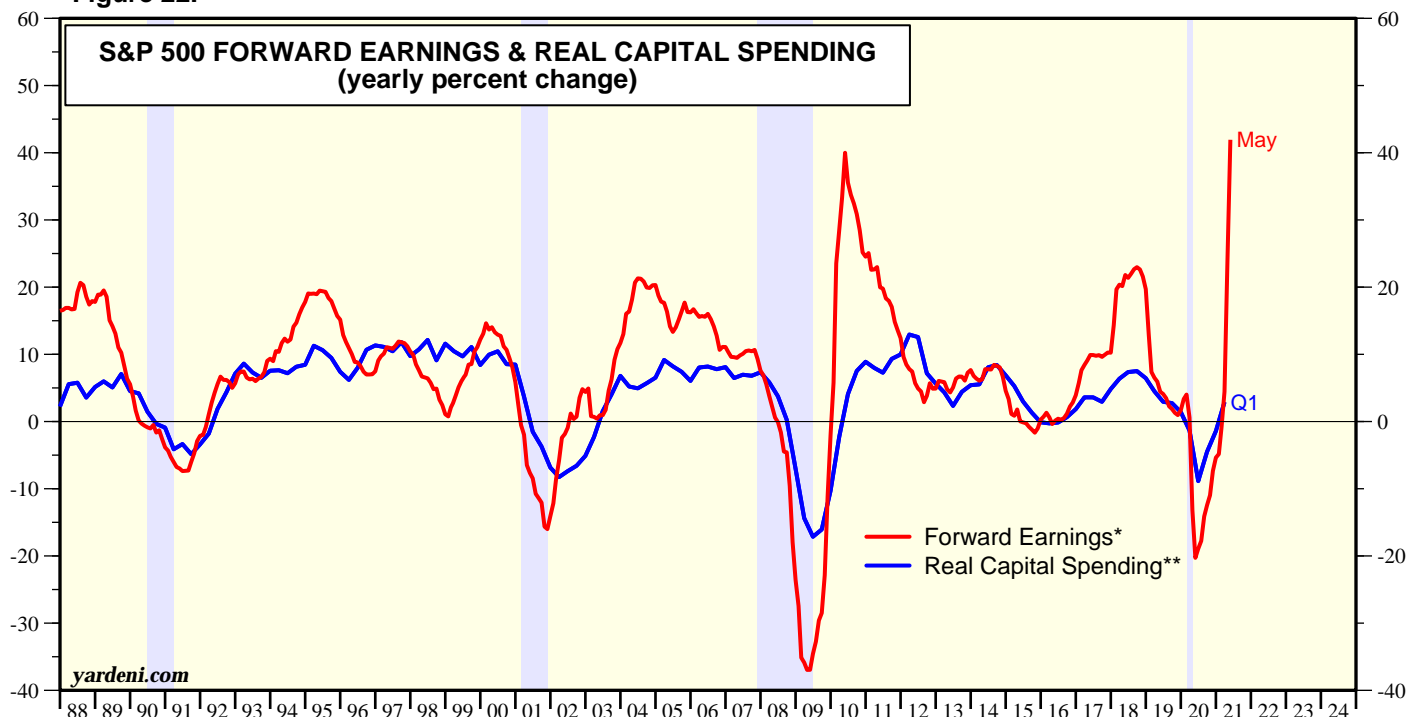
* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
 Source: I/B/E/S data by Refinitiv.

Figure 21.



* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

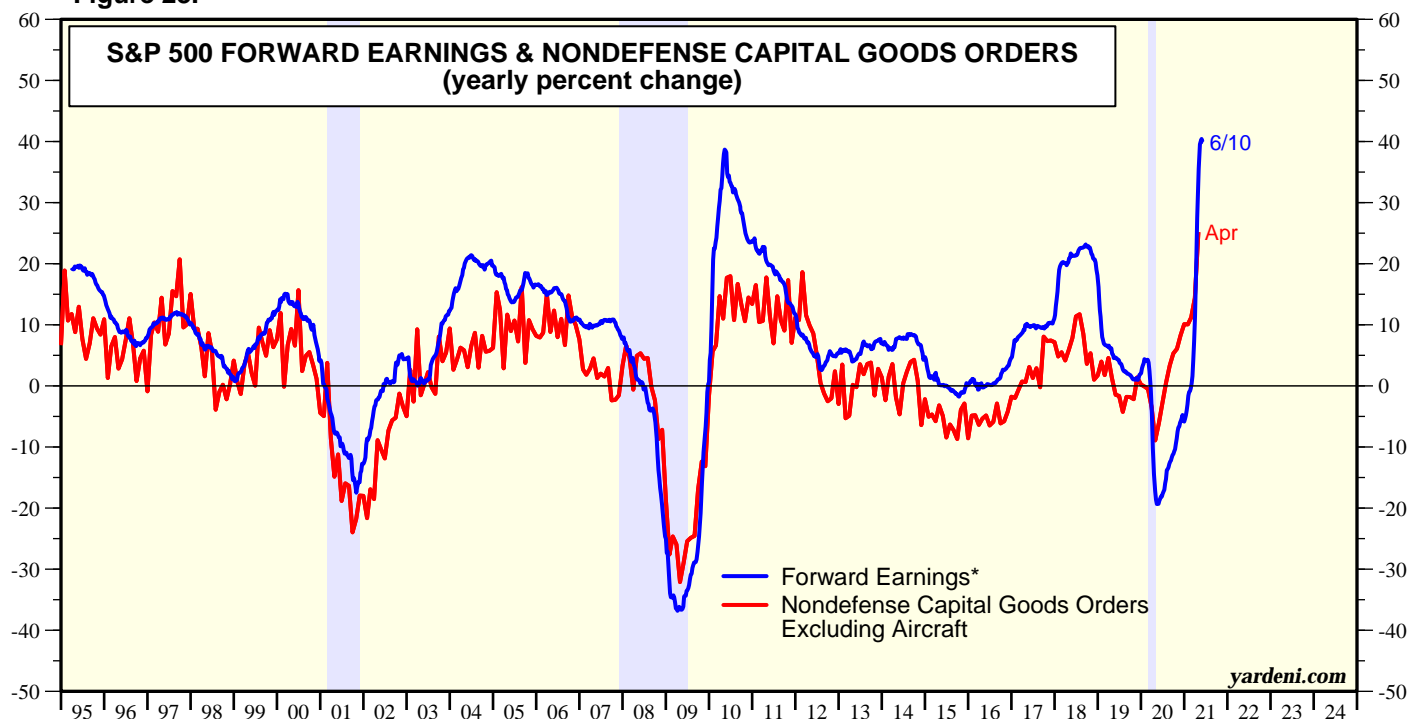
Figure 22.



* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, weekly thereafter.
** Nonresidential fixed investment in real GDP.

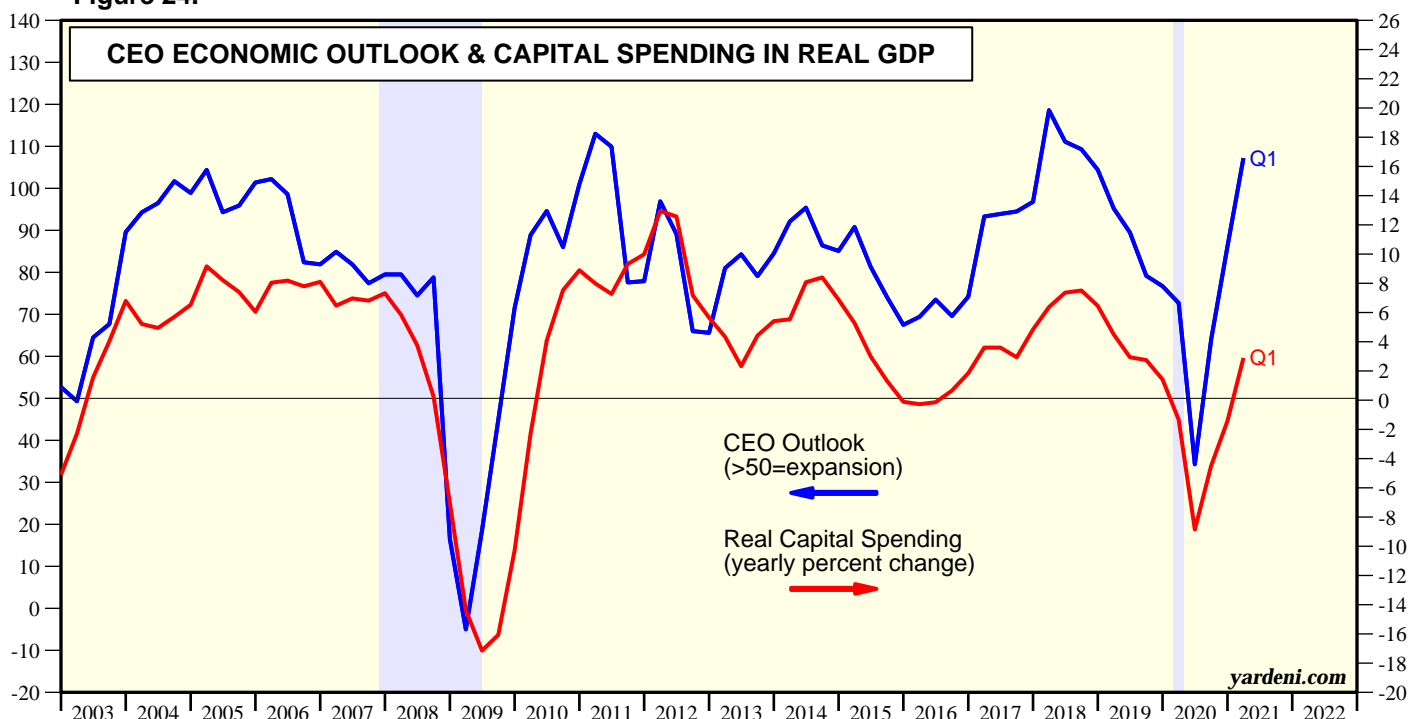
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis and Thomson Reuters I/B/E/S.

Figure 23.



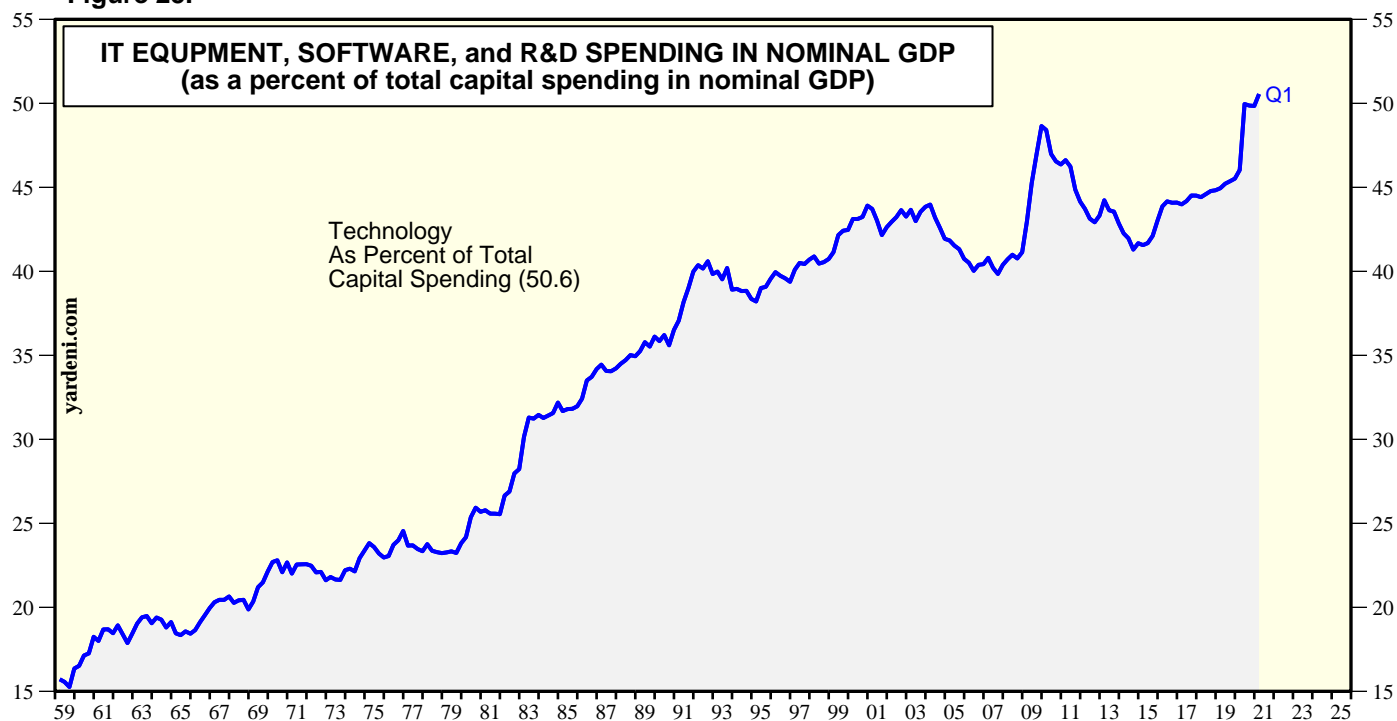
* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, weekly thereafter.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: I/B/E/S data by Refinitiv and US Department of Commerce, Bureau of the Census.

Figure 24.



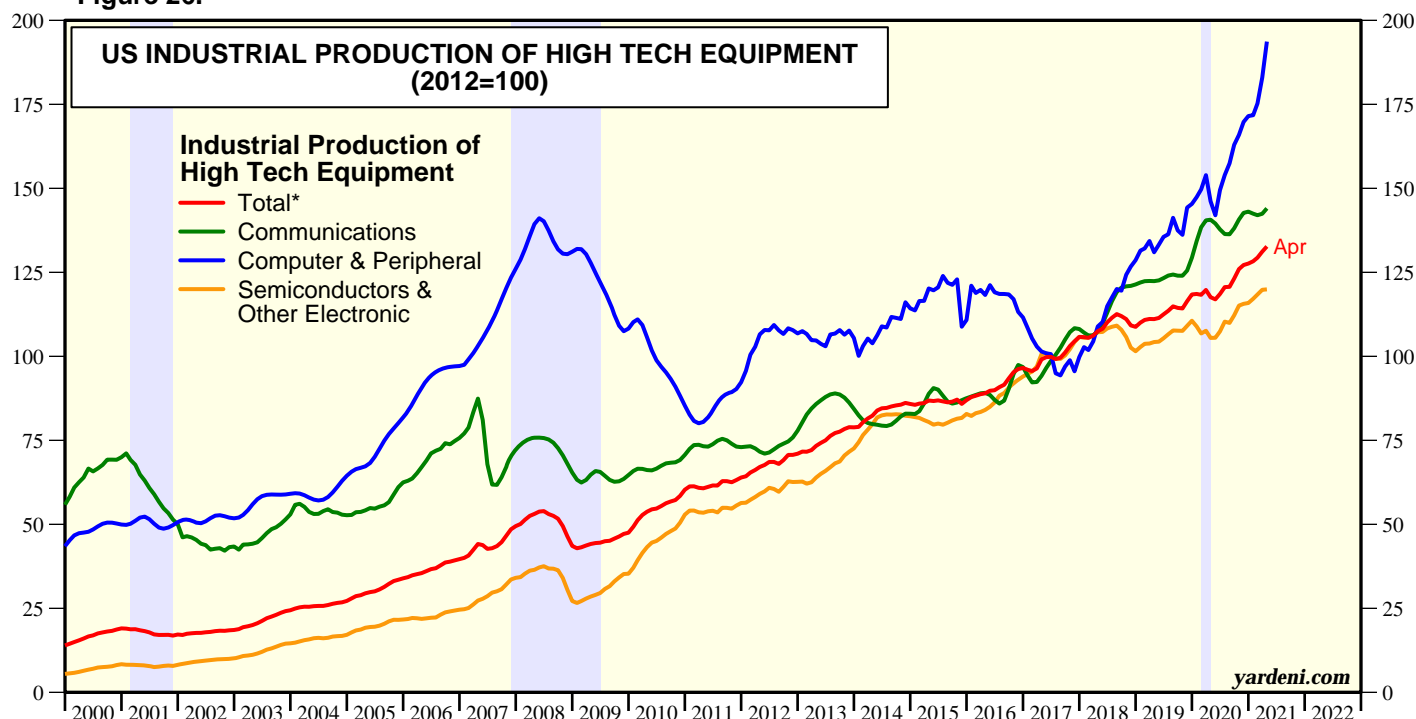
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Business Roundtable, Bureau of Economic Analysis, and Haver Analytics.

Figure 25.



Source: Bureau of Economic Analysis.

Figure 26.



* Includes computers, communications and semiconductors.

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

Source: Federal Reserve Board.

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