

Chart Collection for Morning Briefing

Yardeni Research, Inc.

August 17, 2021

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Mali Quintana

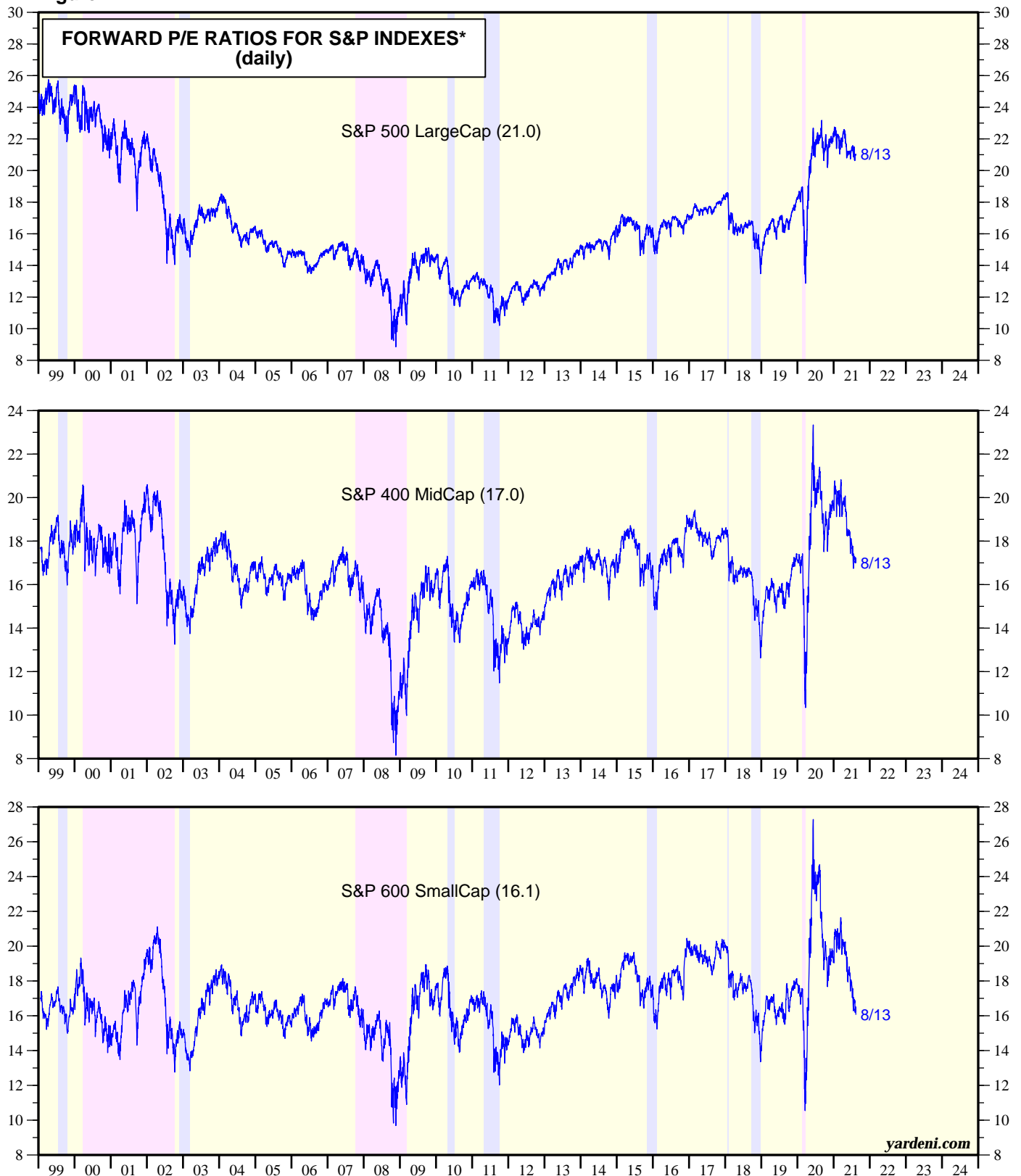
480-664-1333
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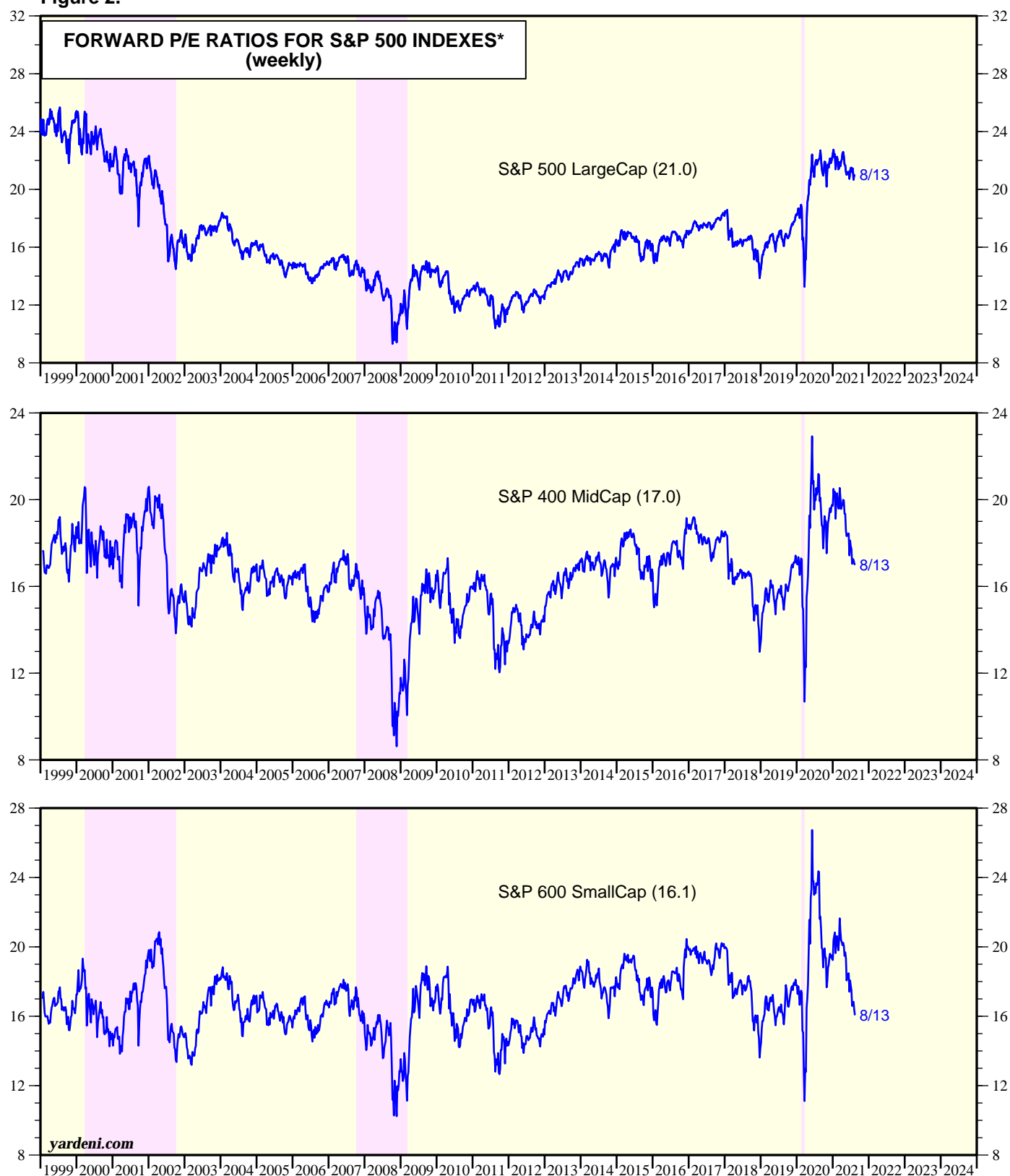
thinking outside the box

Figure 1.



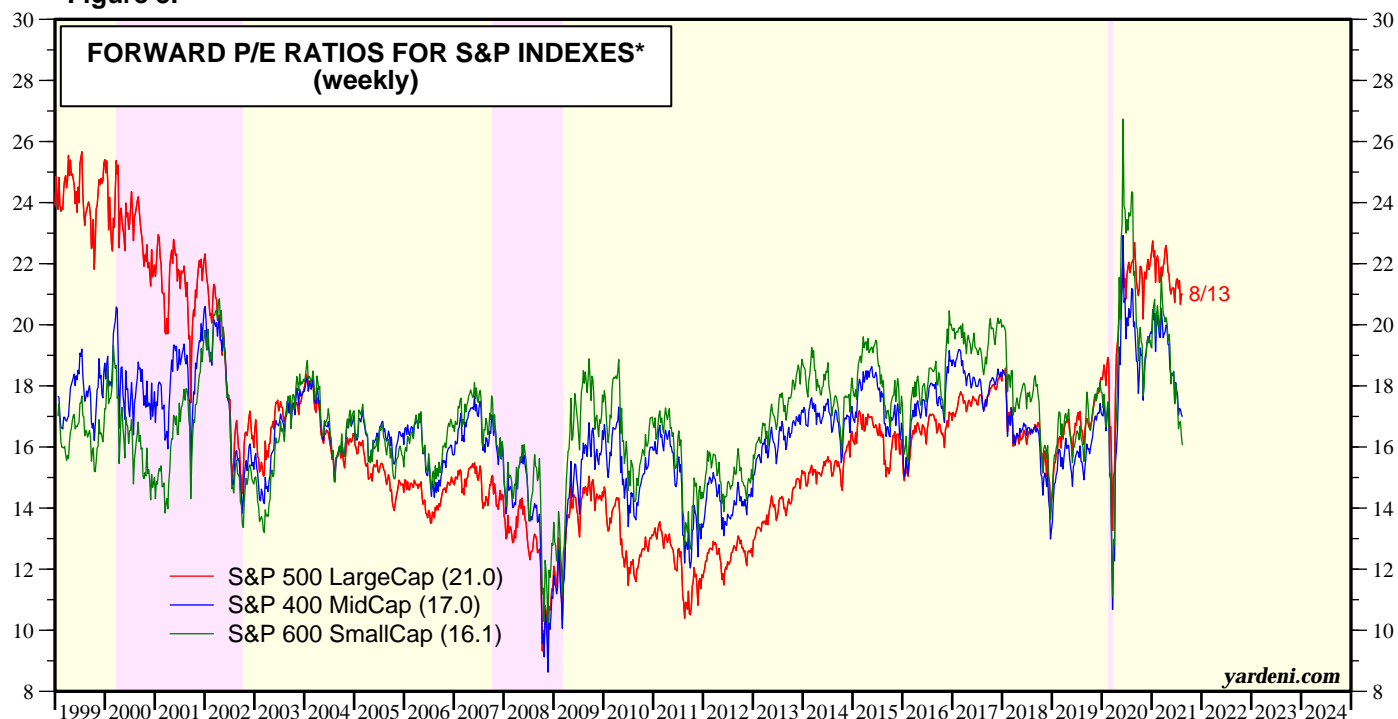
* Price divided by 52-week forward consensus expected operating earnings per share.
 Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Blue shaded areas are correction declines of 10% to less than 20%.
 Yellow areas are bull markets.
 Source: I/B/E/S data by Refinitiv and Standard & Poor's.

Figure 2.



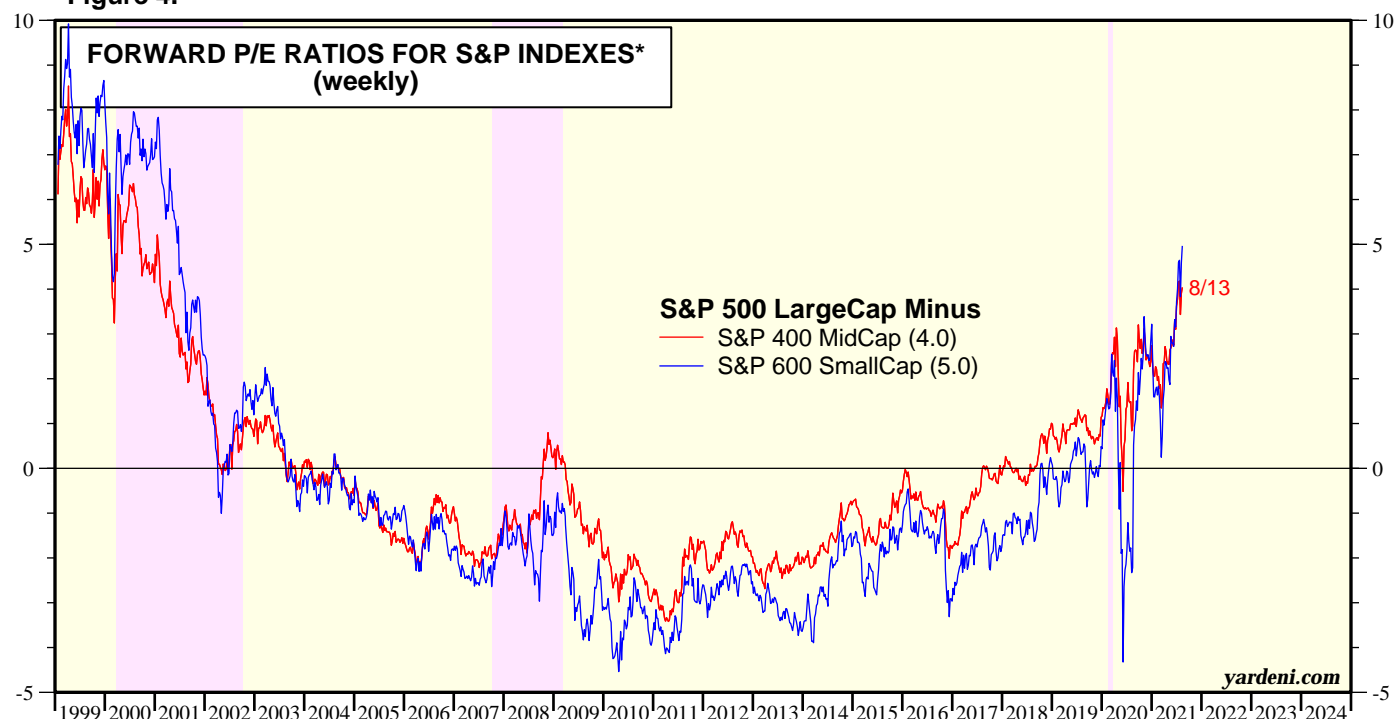
* Weekly stock price index divided by 52-week forward consensus expected operating earnings per share
 Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.
 Source: I/B/E/S data by Refinitiv and Standard & Poor's.

Figure 3.



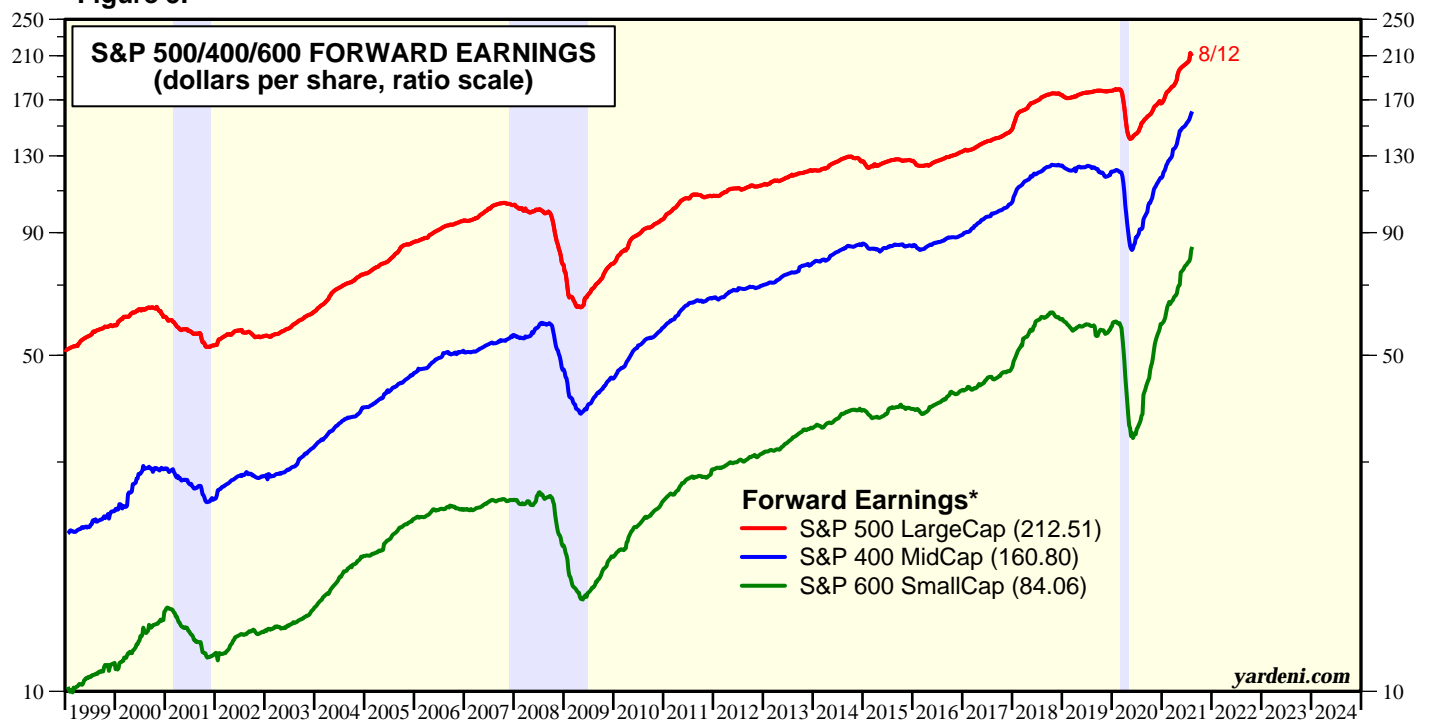
* Price divided by 52-week forward consensus expected operating earnings per share.
 Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.
 Source: I/B/E/S data by Refinitiv.

Figure 4.



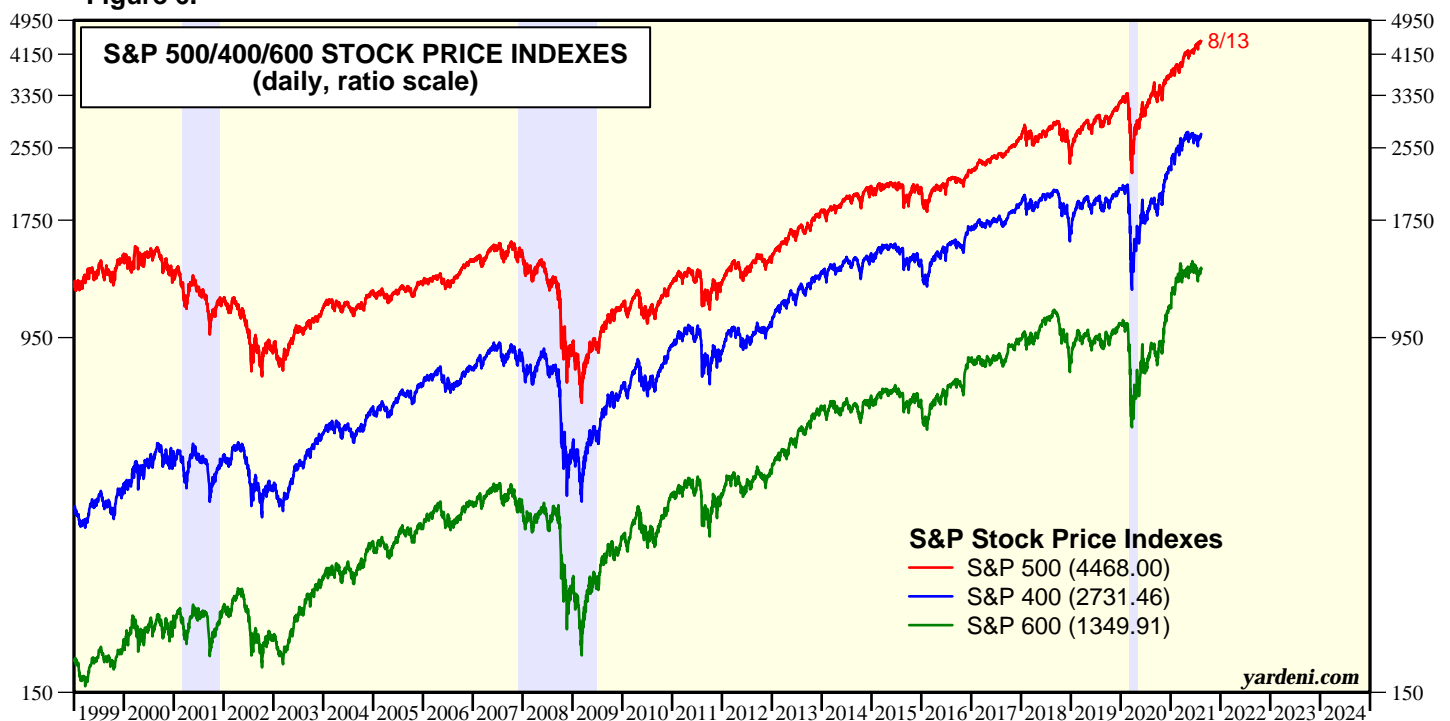
* Price divided by 52-week forward consensus expected operating earnings per share.
 Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.
 Source: I/B/E/S data by Refinitiv.

Figure 5.



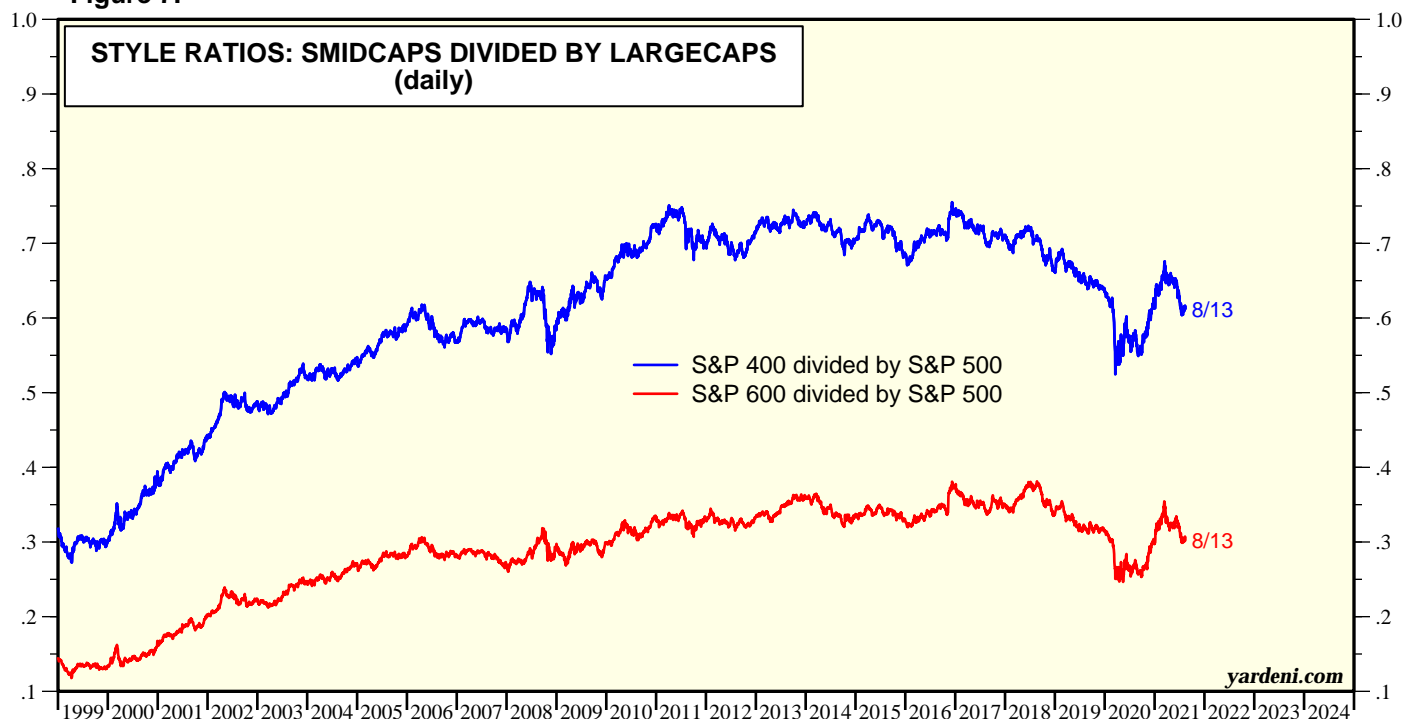
* Time-weighted average of consensus estimates for current year and next year.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: I/B/E/S data by Refinitiv.

Figure 6.



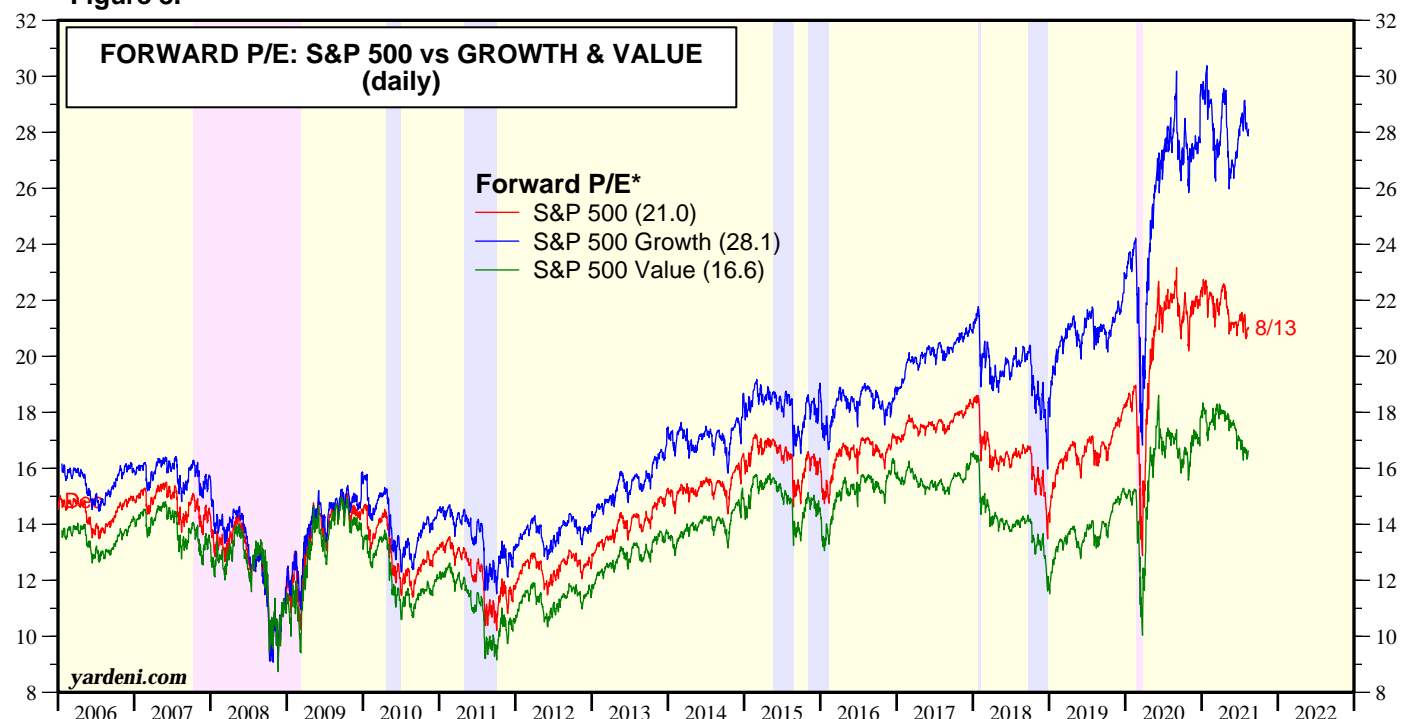
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Standard & Poor's.

Figure 7.



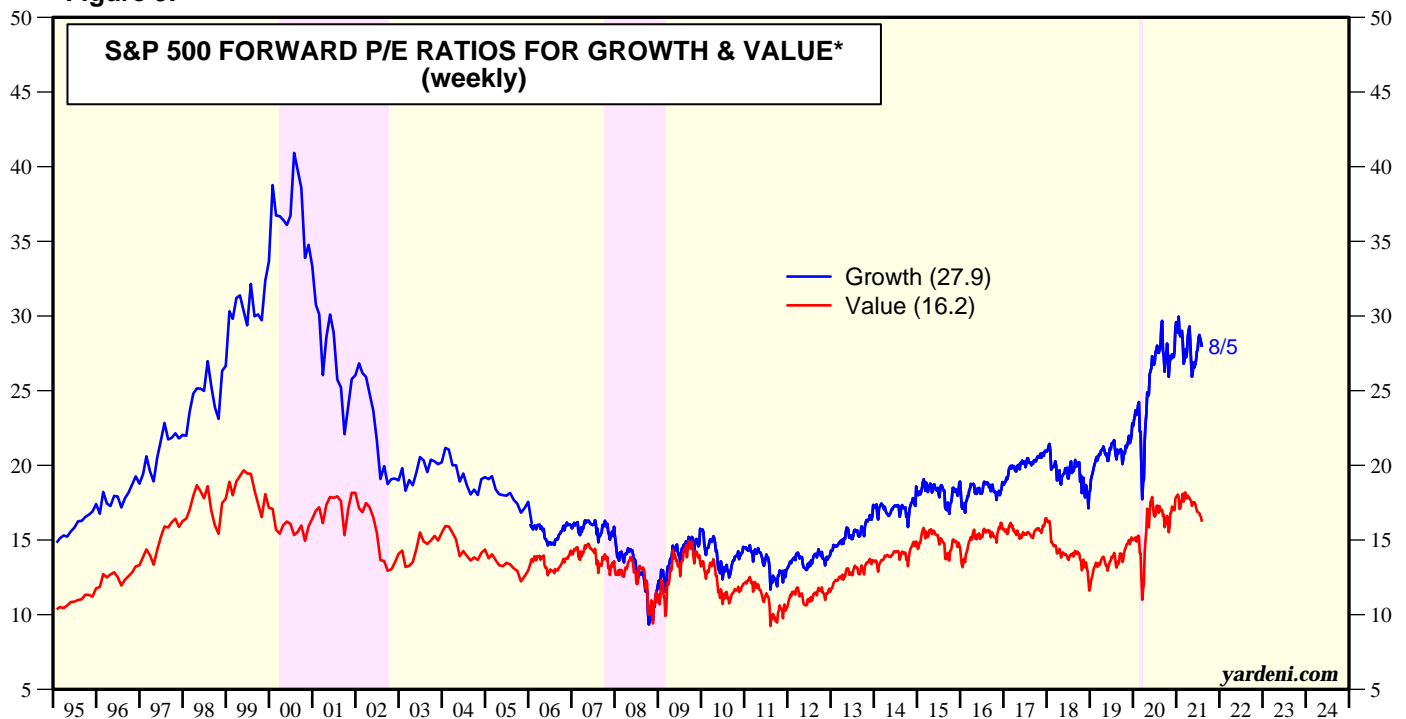
Source: Standard & Poor's.

Figure 8.



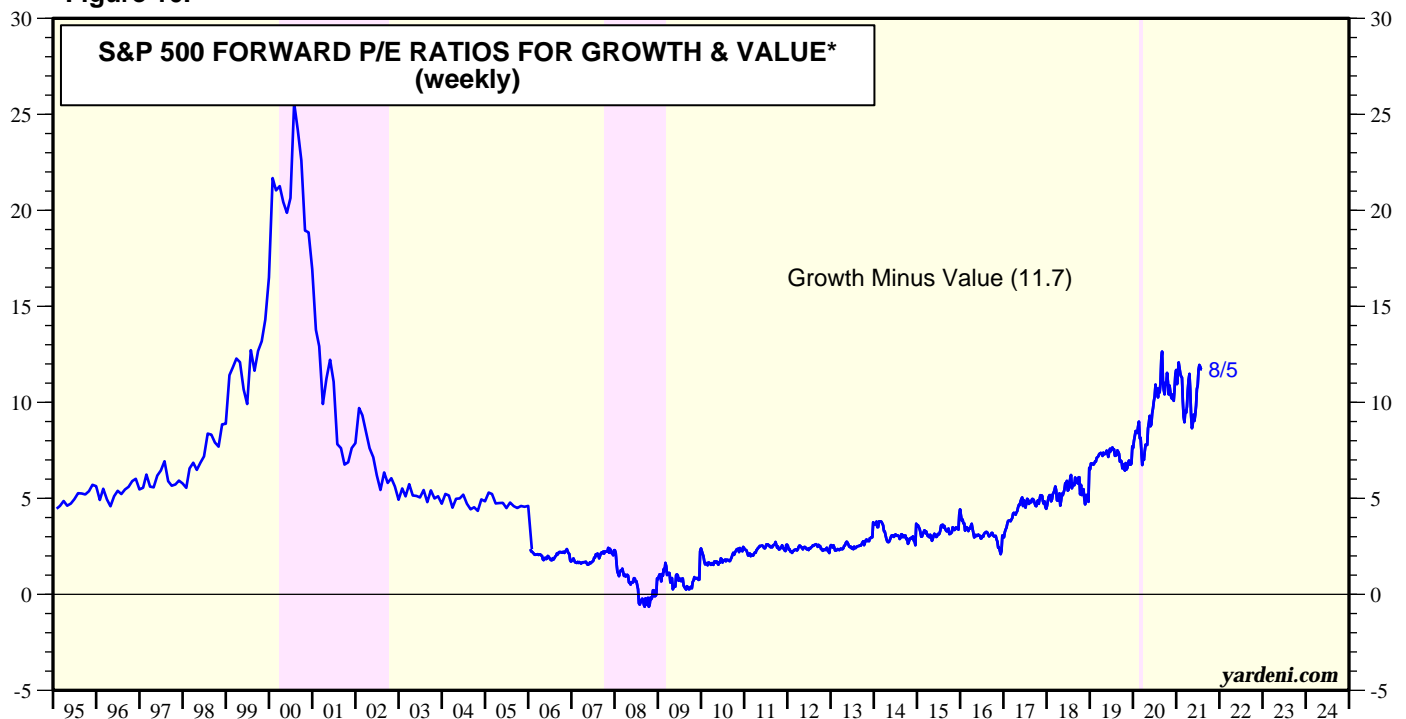
* Price divided by 12-month forward consensus expected operating earnings per share. Monthly through December 2005, weekly and daily thereafter.
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Blue shaded areas are correction declines of 10% to less than 20%.
Yellow areas are bull markets.
Source: I/B/E/S data by Refinitiv.

Figure 9.



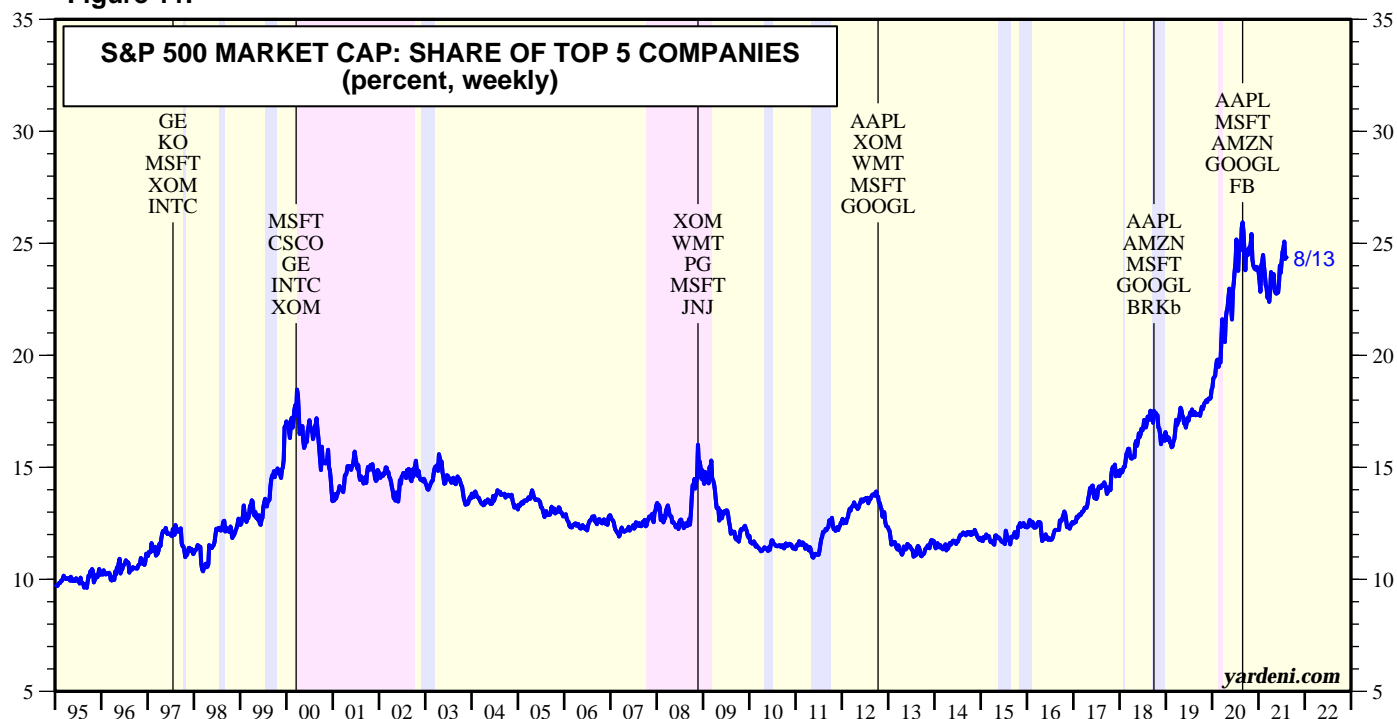
* Price divided by 12-month (52-week) forward consensus expected operating earnings per share. Monthly data through December 2005, weekly thereafter.
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.
Source: I/B/E/S data by Refinitiv.

Figure 10.



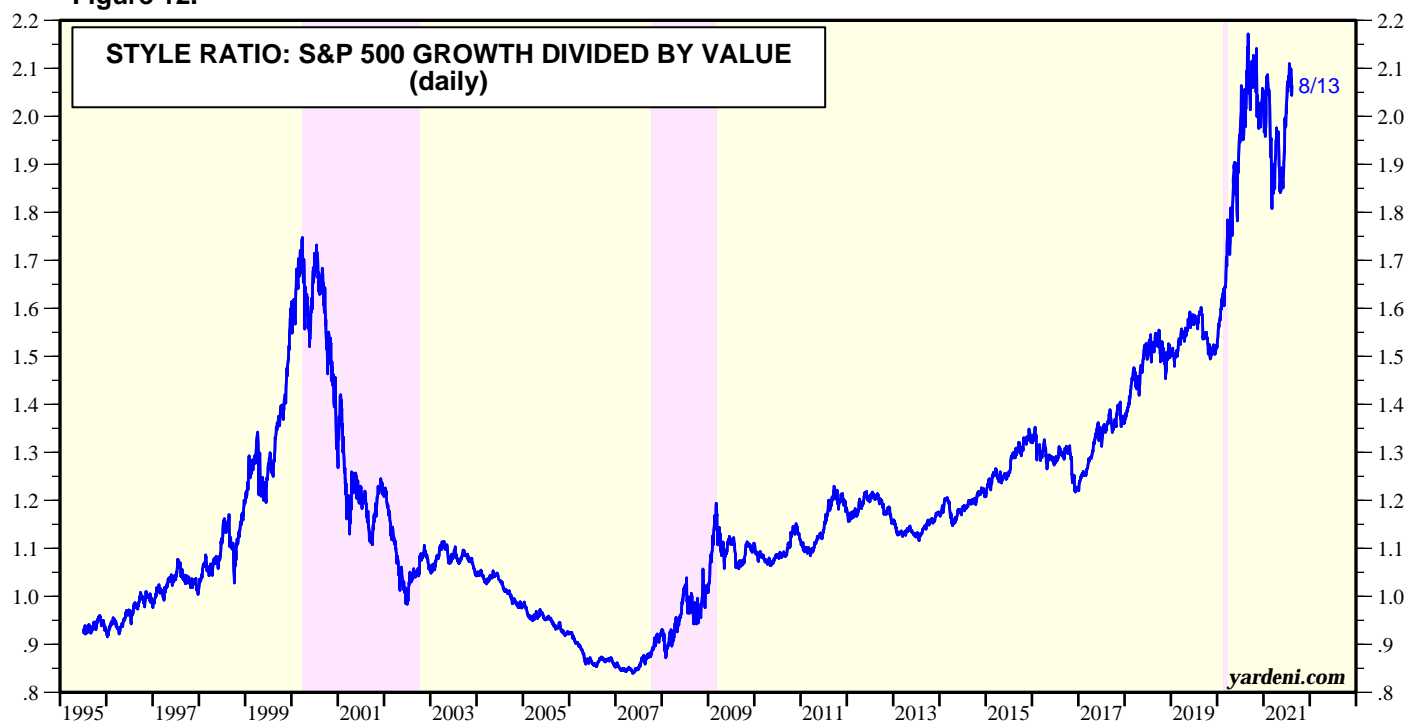
* Price divided by 12-month (52-week) forward consensus expected operating earnings per share. Monthly data through December 2005, weekly thereafter.
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.
Source: I/B/E/S data by Refinitiv.

Figure 11.



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 12.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.
Source: Standard & Poor's and Haver Analytics.

Figure 13.

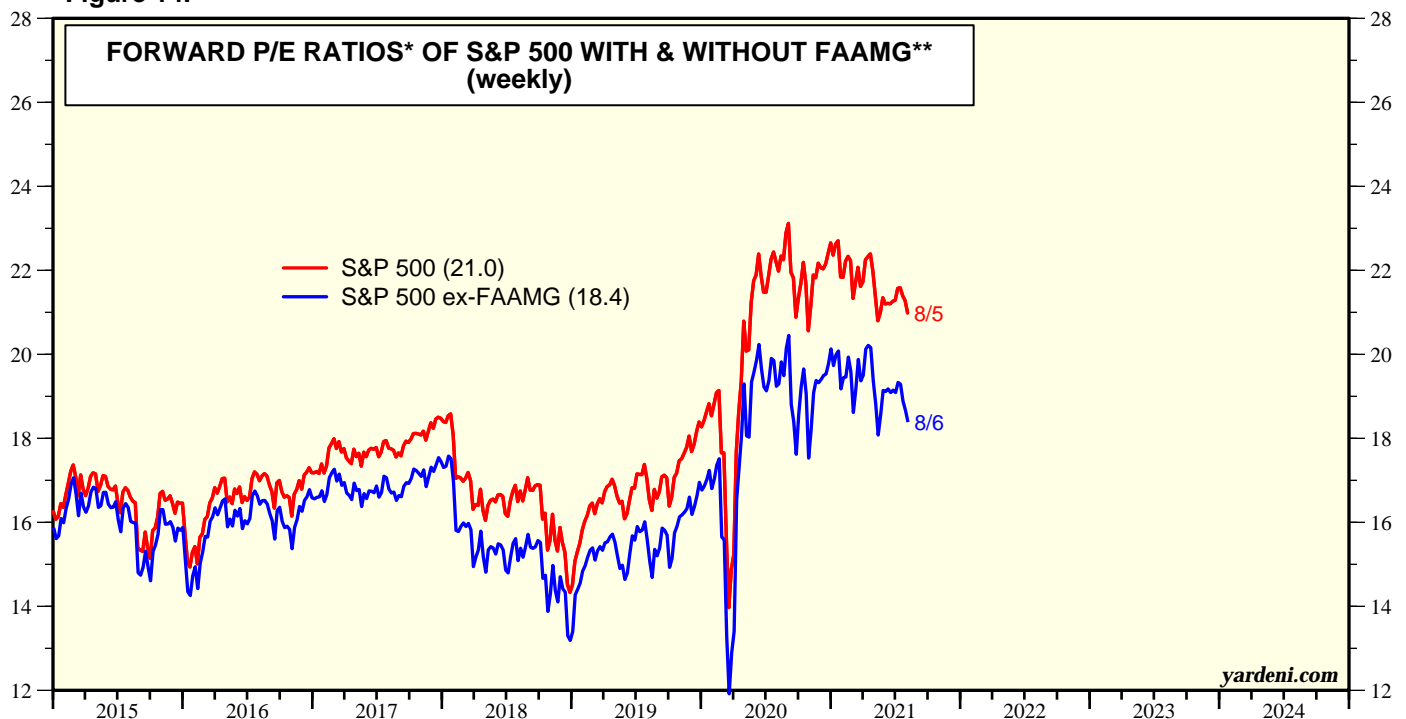


* FAAMG stocks include Facebook, Amazon, Apple, Microsoft, and Google (Alphabet). Both classes of Alphabet are included.

** Market cap divided by aggregate forward consensus expected operating earnings.

Source: I/B/E/S data by Refinitiv.

Figure 14.

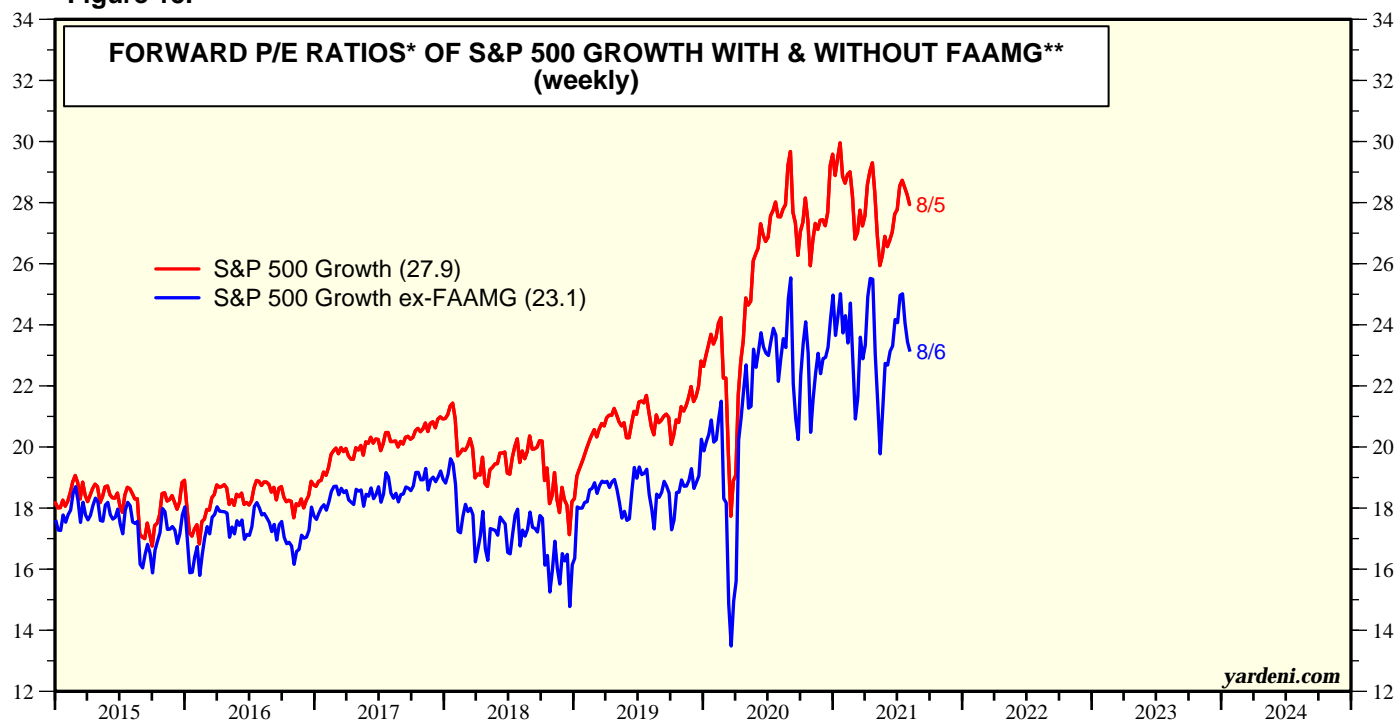


* Price divided by consensus forward earnings forecast.

** FAAMG stocks include Facebook, Amazon, Apple, Microsoft, and Google (Alphabet). Both classes of Alphabet are included.

Source: I/B/E/S data by Refinitiv.

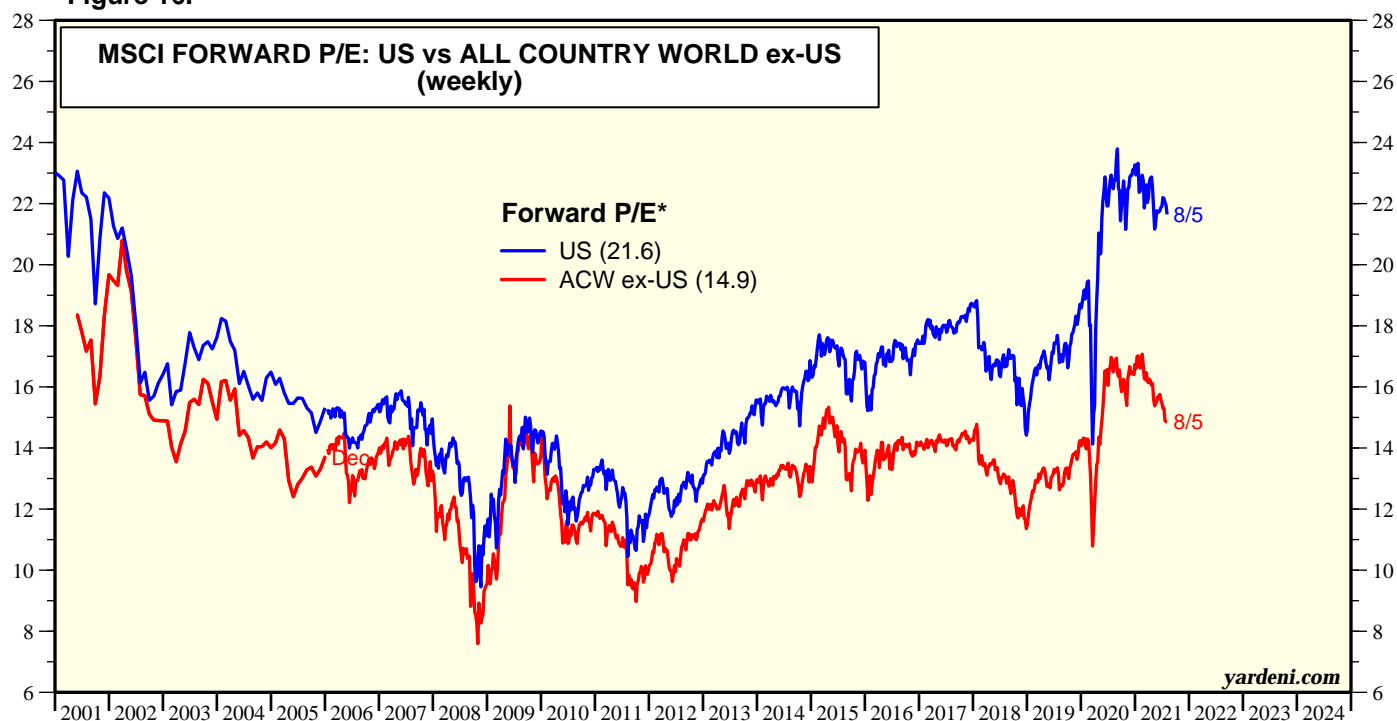
Figure 15.



* Price divided by consensus forward earnings forecast.

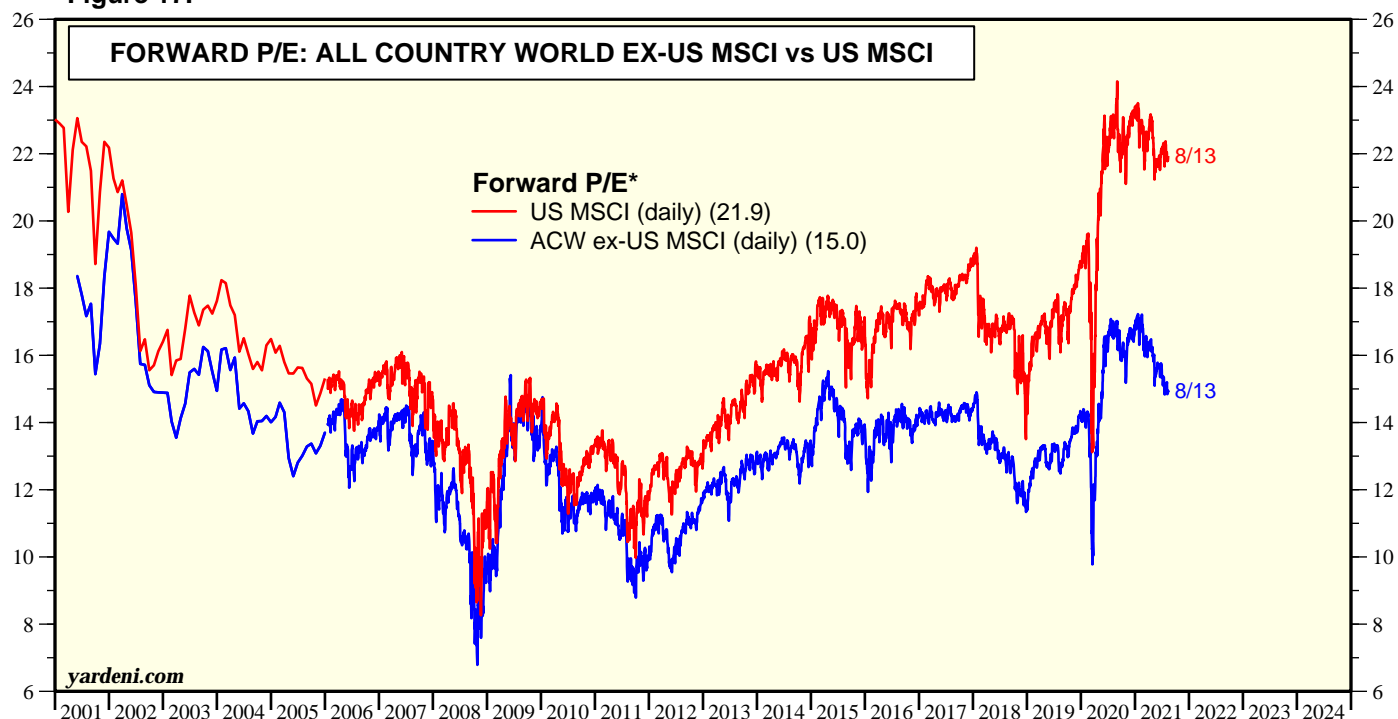
** FAAMG stocks include Facebook, Amazon, Apple, Microsoft, and Google (Alphabet). Both classes of Alphabet are included.
Source: I/B/E/S data by Refinitiv.

Figure 16.



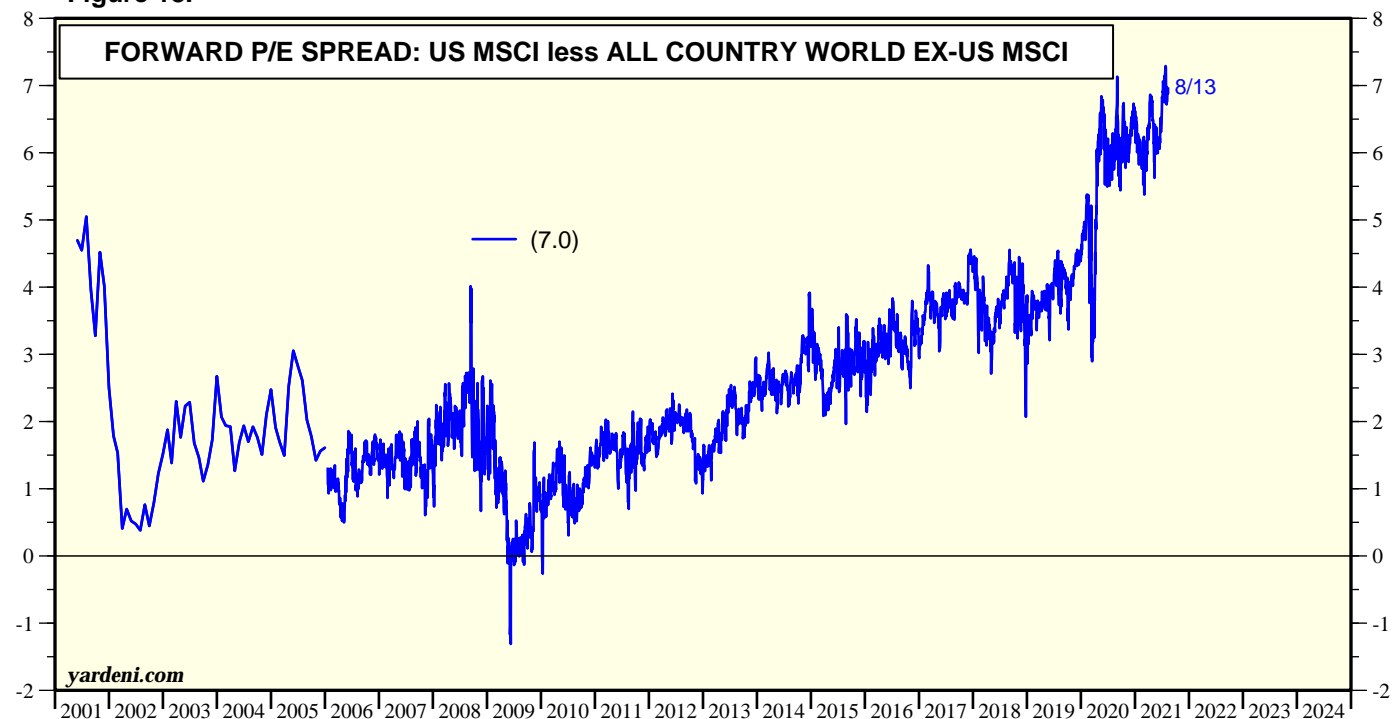
* Price divided by 12-month forward consensus expected operating earnings per share. Monthly through December 2005, then weekly.
Source: MSCI.

Figure 17.



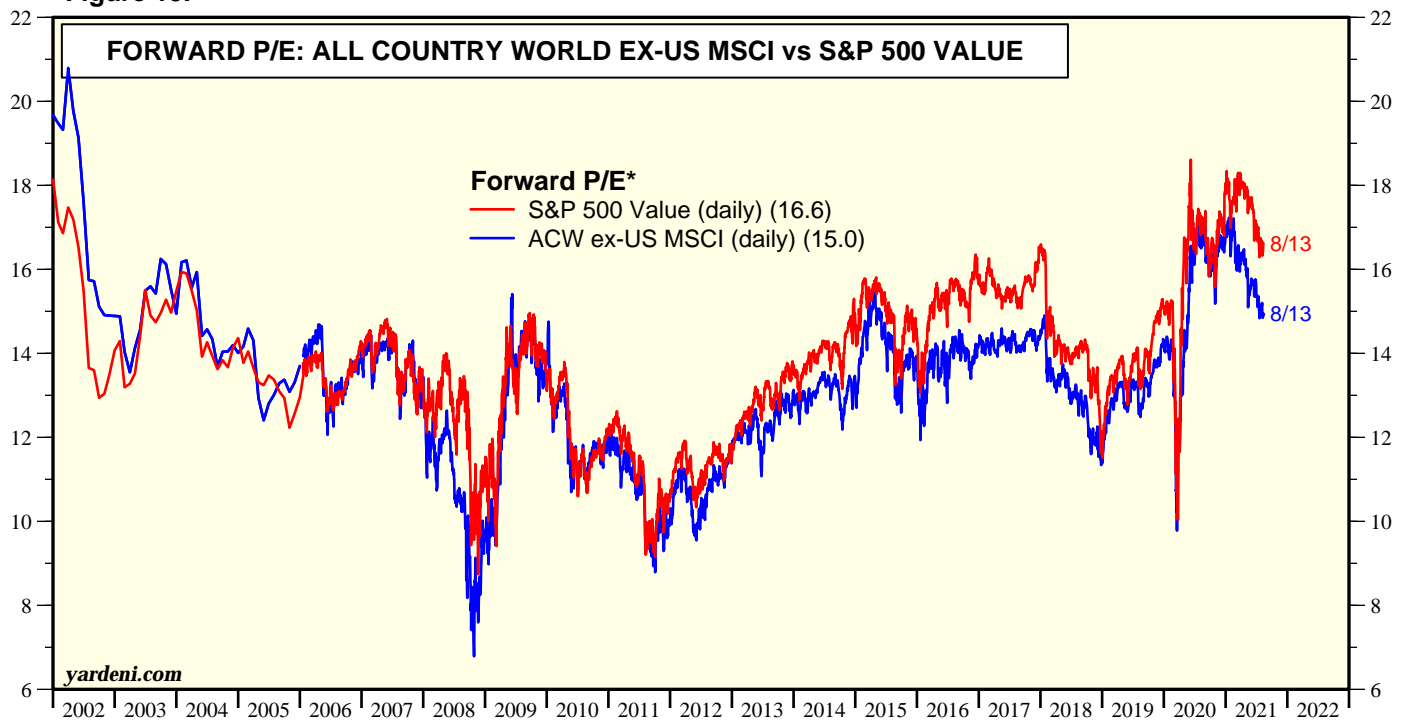
* Price divided by 12-month forward consensus expected operating earnings per share. Monthly through December 2005, then daily.
Source: I/B/E/S data by Refinitiv and MSCI.

Figure 18.



* Price divided by 12-month forward consensus expected operating earnings per share. Monthly through December 2005, then daily.
Source: I/B/E/S data by Refinitiv and MSCI.

Figure 19.



* Price divided by 12-month forward consensus expected operating earnings per share. Monthly through December 2005, then daily.
Source: I/B/E/S data by Refinitiv and MSCI.

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