Chart Collection for Morning Briefing

Yardeni Research, Inc.

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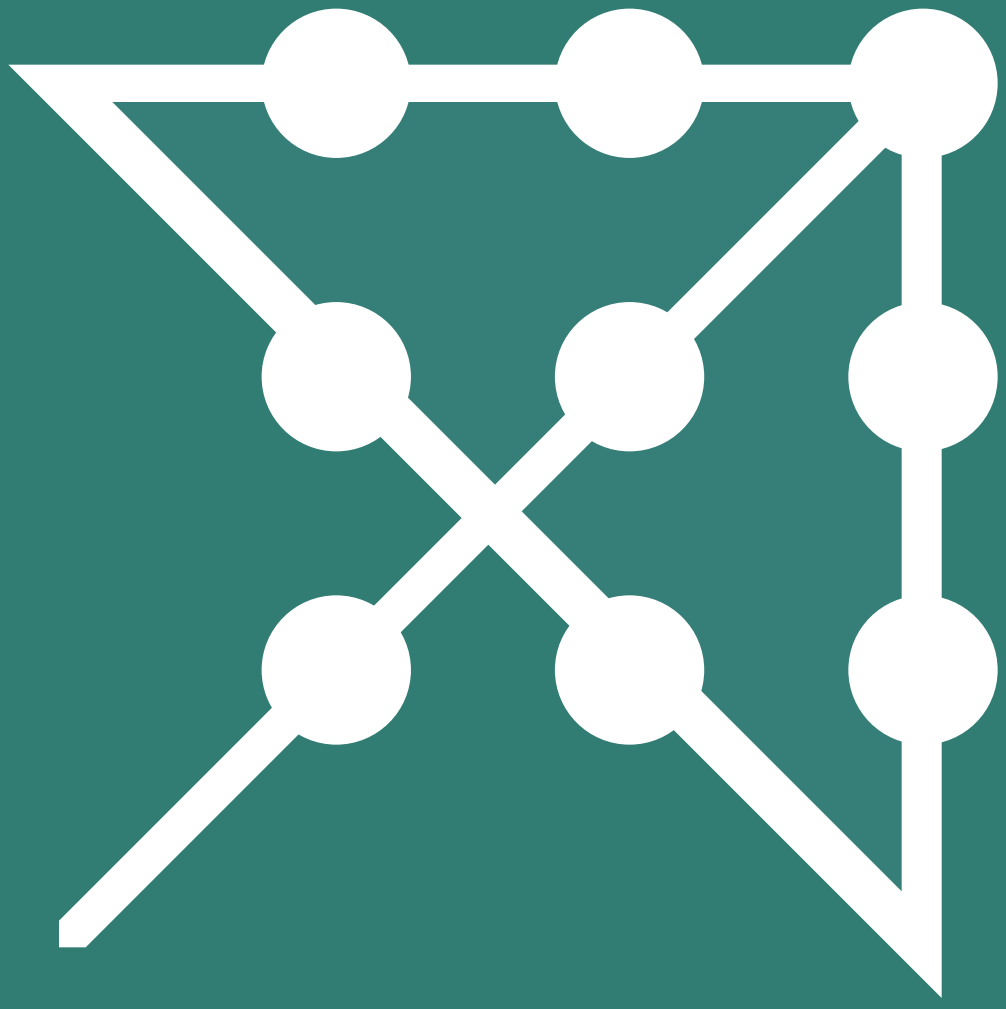

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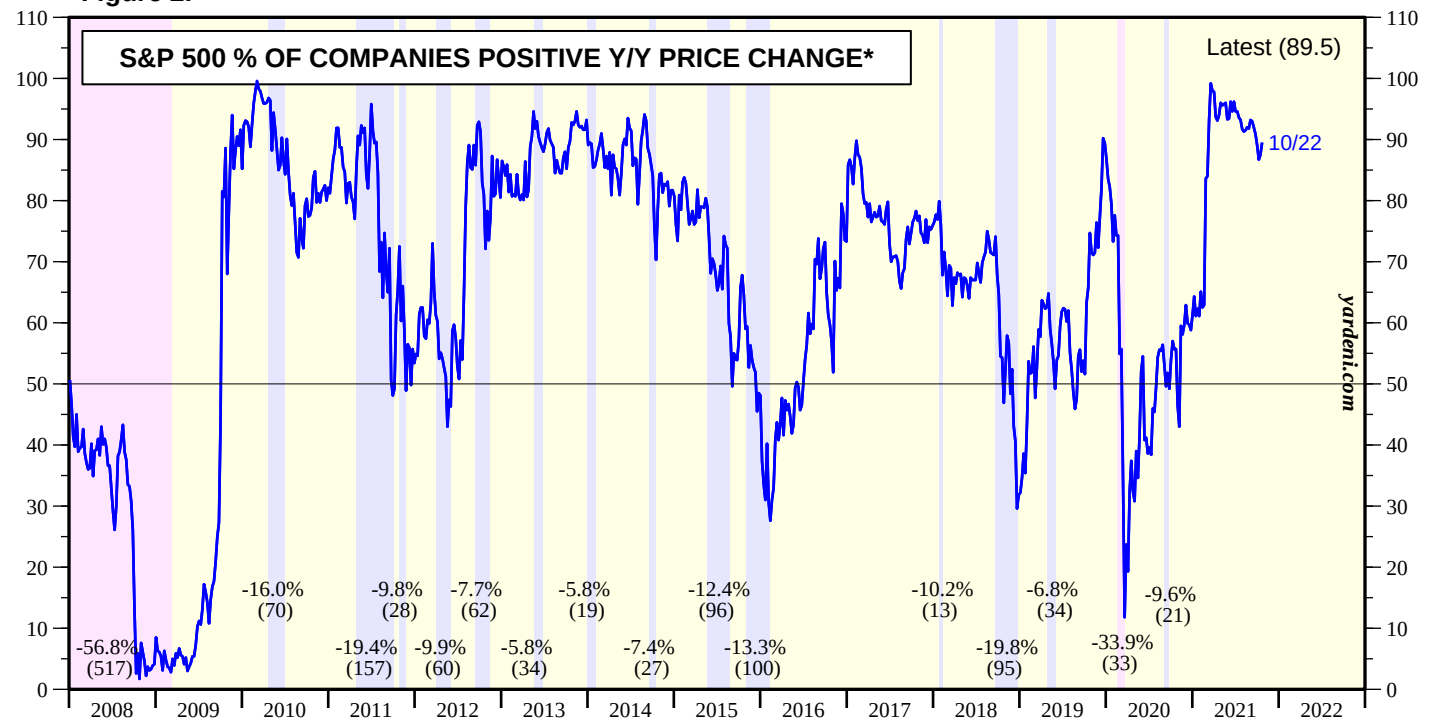
thinking outside the box

Figure 1.

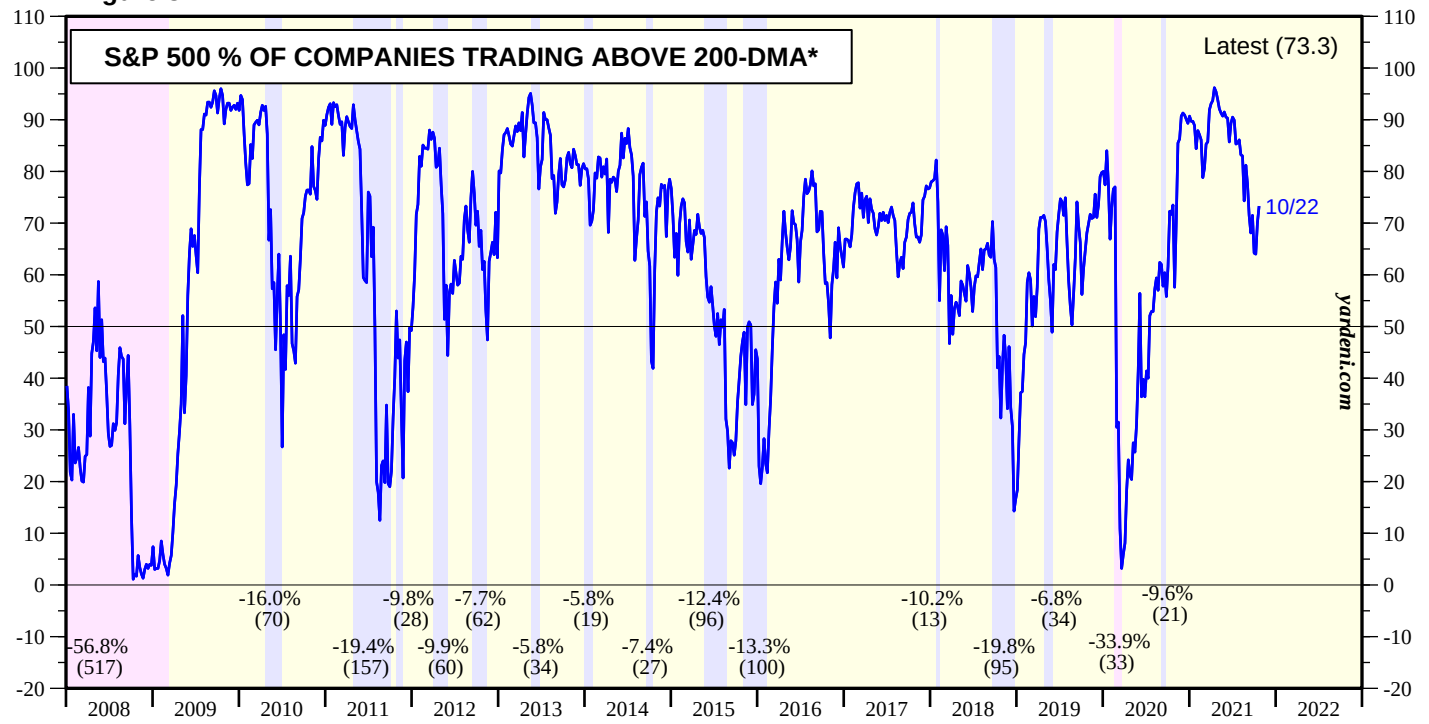
Note: Dotted lines show previous years' closing price indexes.
Source: Standard & Poor's.

Figure 2.



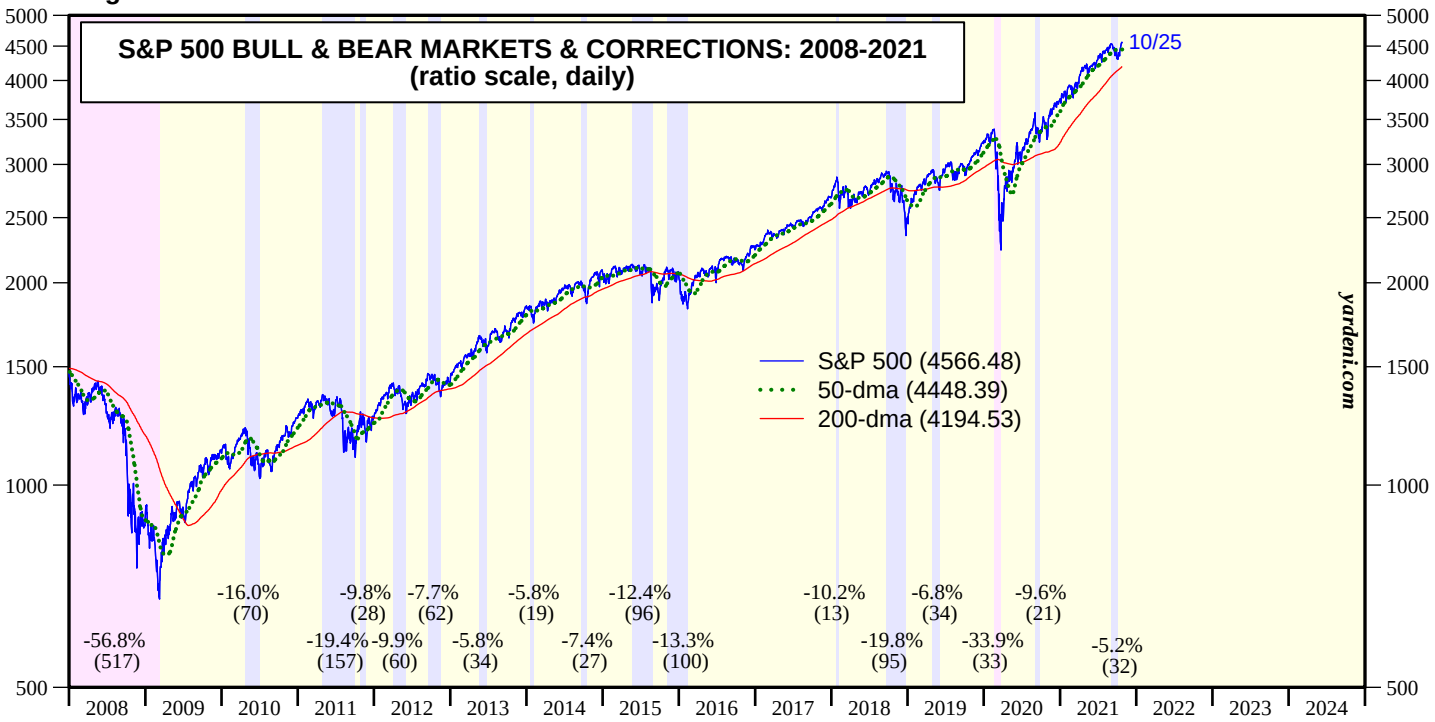
* Using end of week price data to calculate year-over-year price change.
Note: Corrections are declines of 10% or more, while minor ones are 5%-10% (all in blue shades). Bear markets are declines of 20% or more (in red shades). Number of calendar days in parentheses.
Source: I/B/E/S data by Refinitiv.

Figure 3.



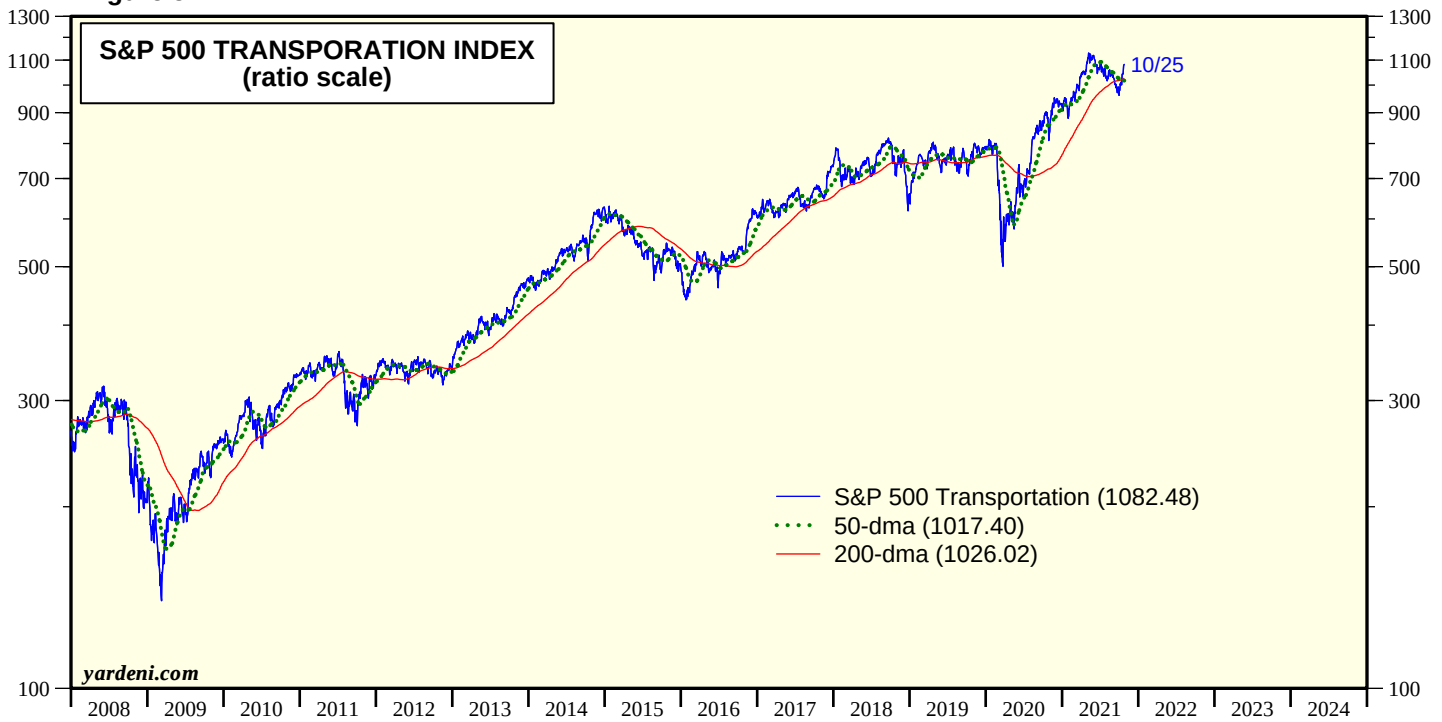
* Using end of week price data to calculate equivalent 10-wma and 40-wma to approximate their 50-dma and 200-dma.
Note: Corrections are declines of 10% or more, while minor ones are 5%-10% (all in blues shades). Bear markets are declines of 20% or more (in red shades). Number of calendar days in parentheses.
Source: I/B/E/S data by Refinitiv.

Figure 4.



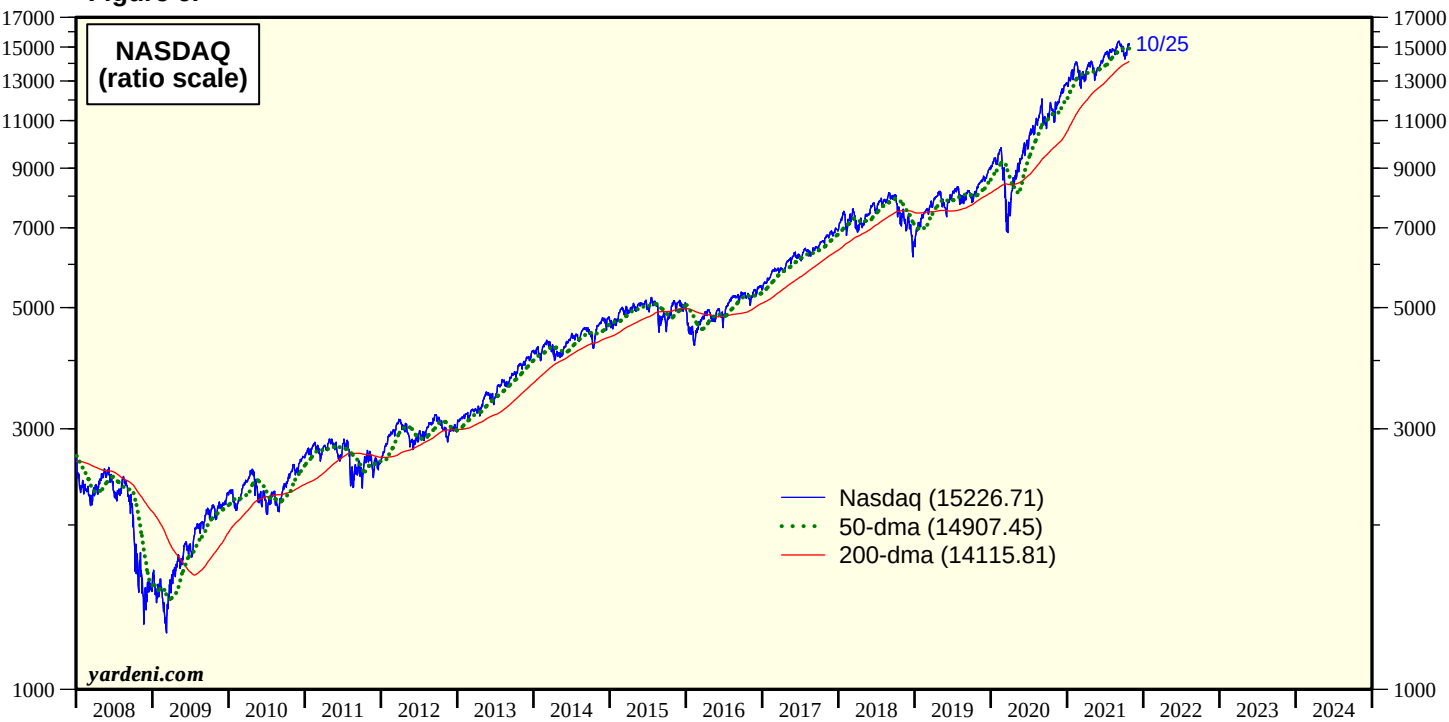
Note: Corrections are declines of 10% or more, but less than 20%, while minor ones are 5%-10% (all in blue shades). Bear markets are declines of 20% or more (in red shades). Number of calendar days in parentheses.
Source: Standard & Poor's.

Figure 5.



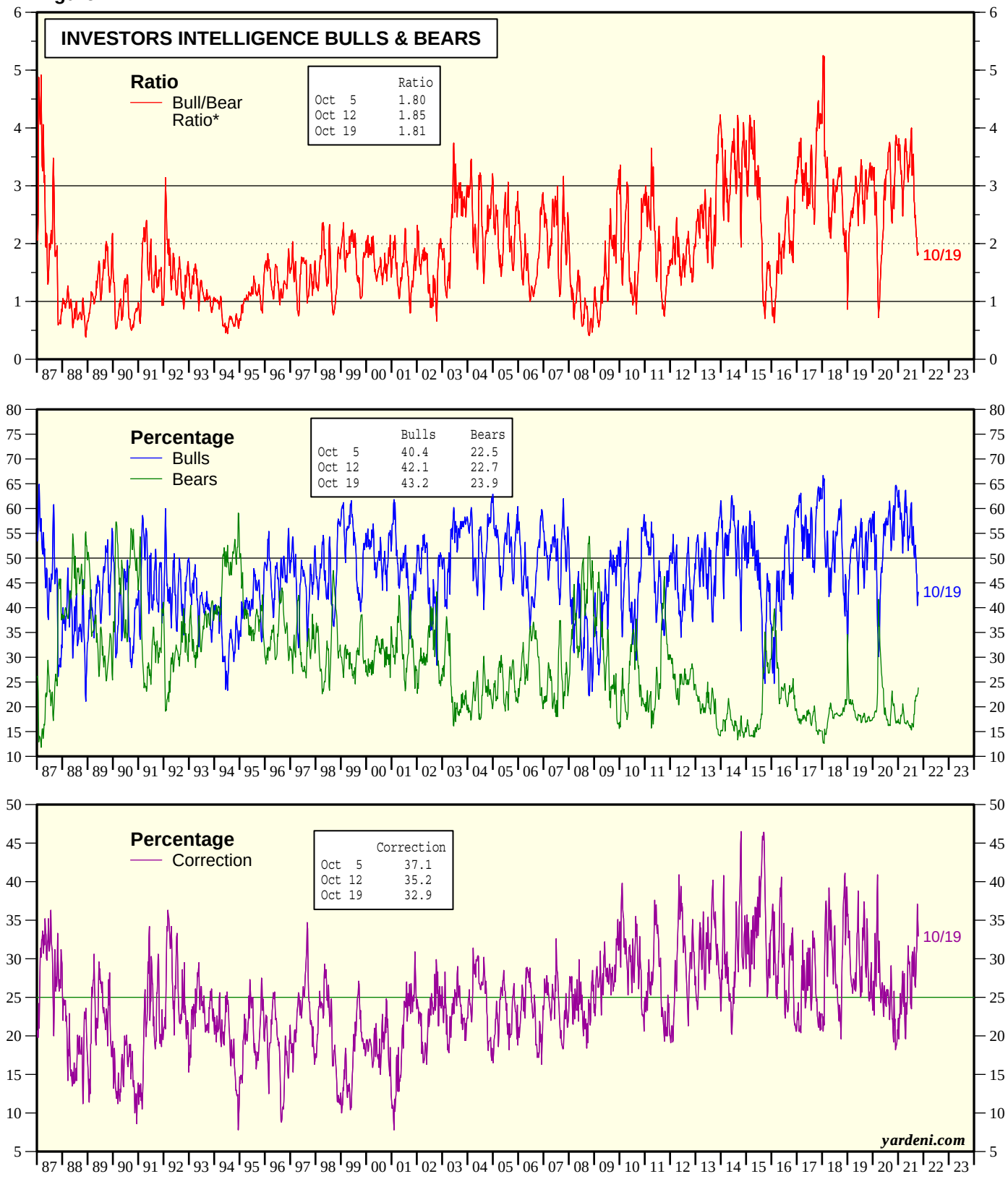
Source: Standard & Poor's Corporation.

Figure 6.



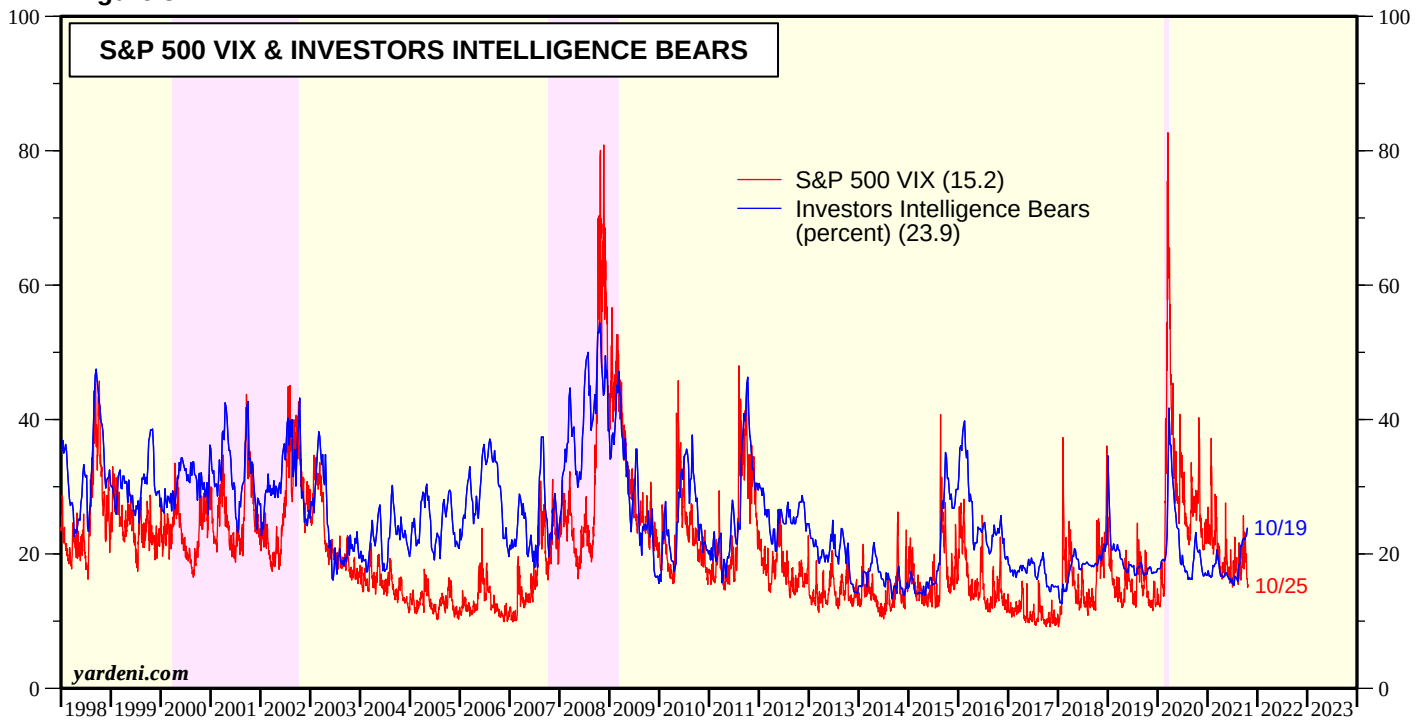
Source: Haver Analytics.

Figure 7.



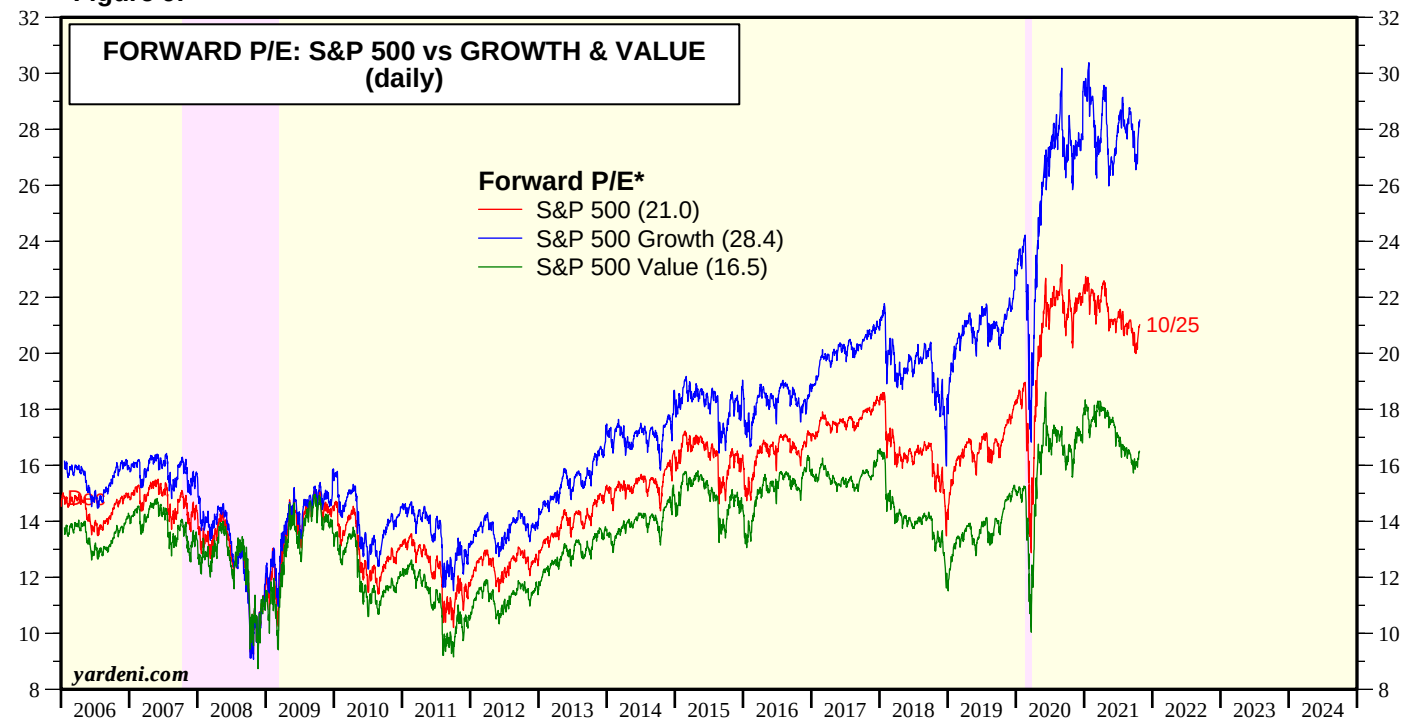
Source: Investors Intelligence.

Figure 8.



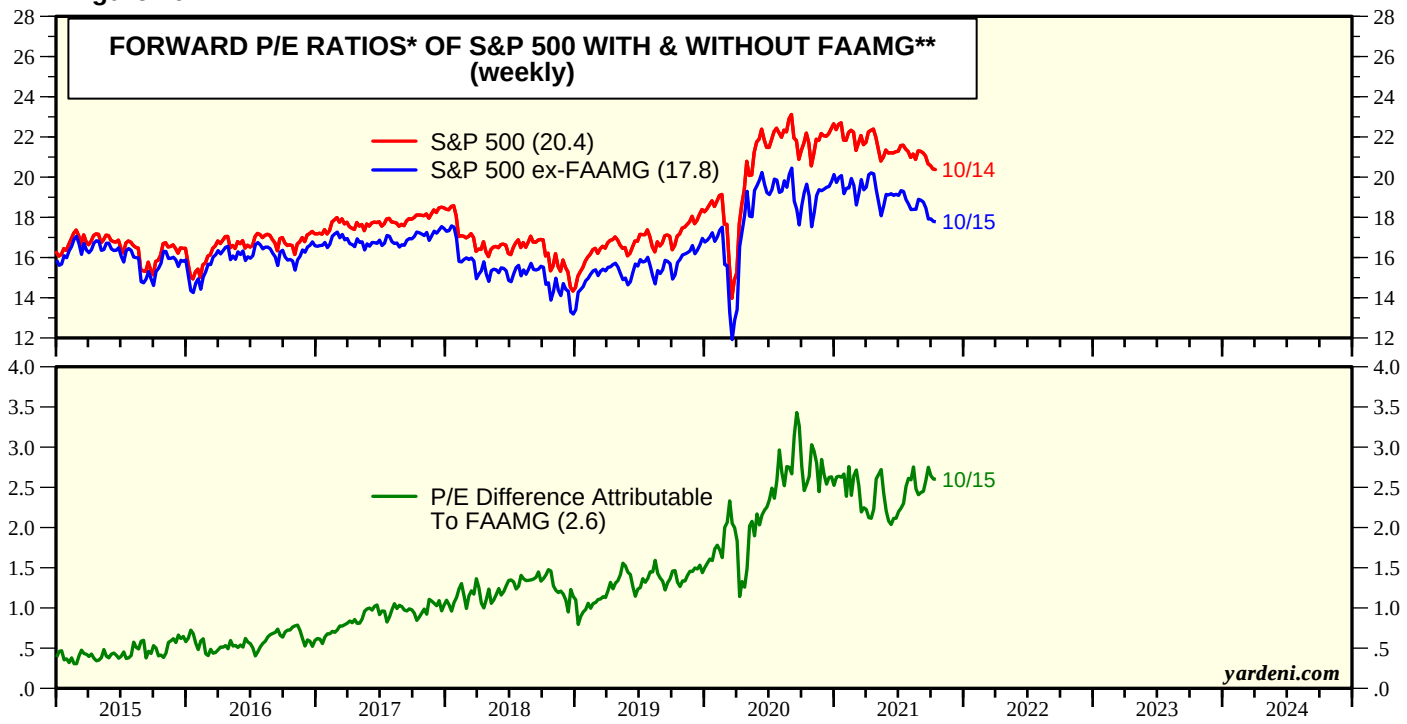
Source: Investors Intelligence and Chicago Board Options Exchange.
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.

Figure 9.



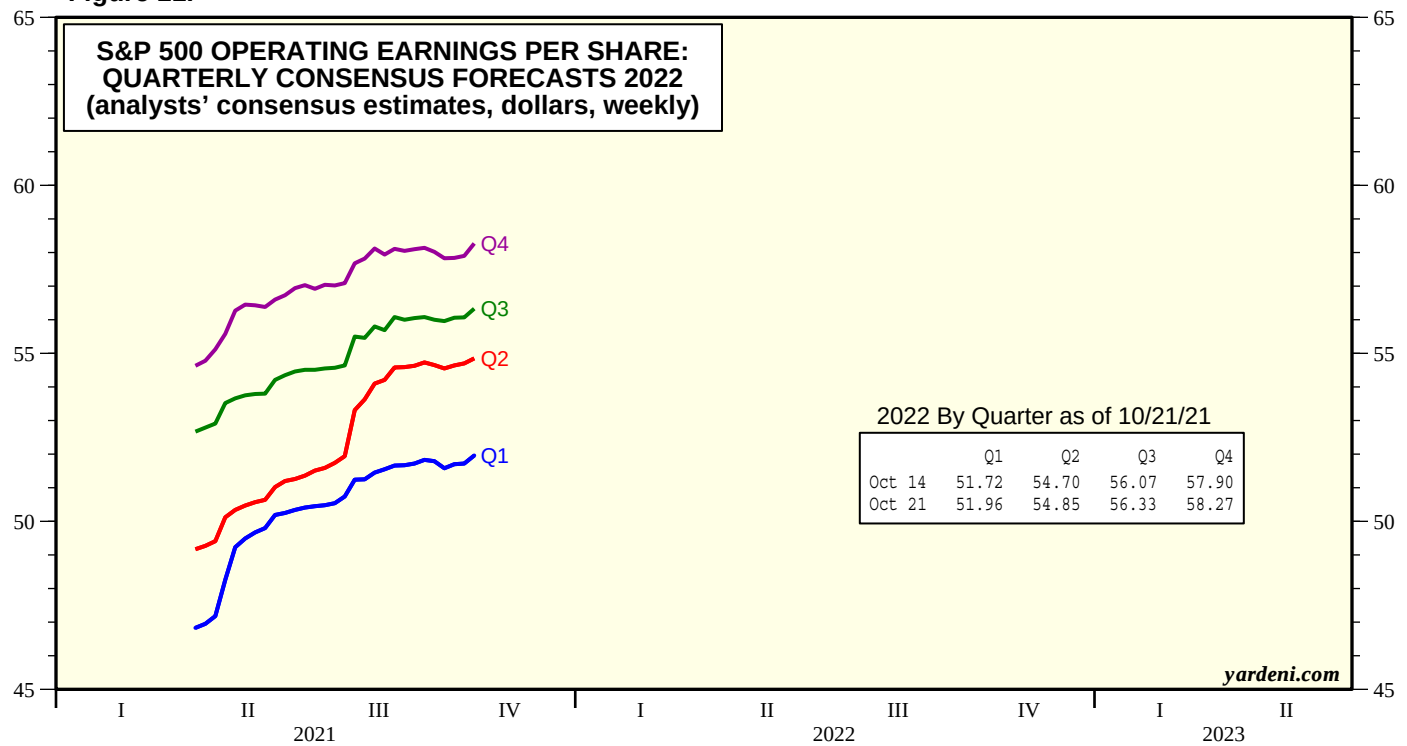
* Price divided by 12-month forward consensus expected operating earnings per share. Monthly through December 2005, weekly and daily thereafter.
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.
Source: I/B/E/S data by Refinitiv.

Figure 10.



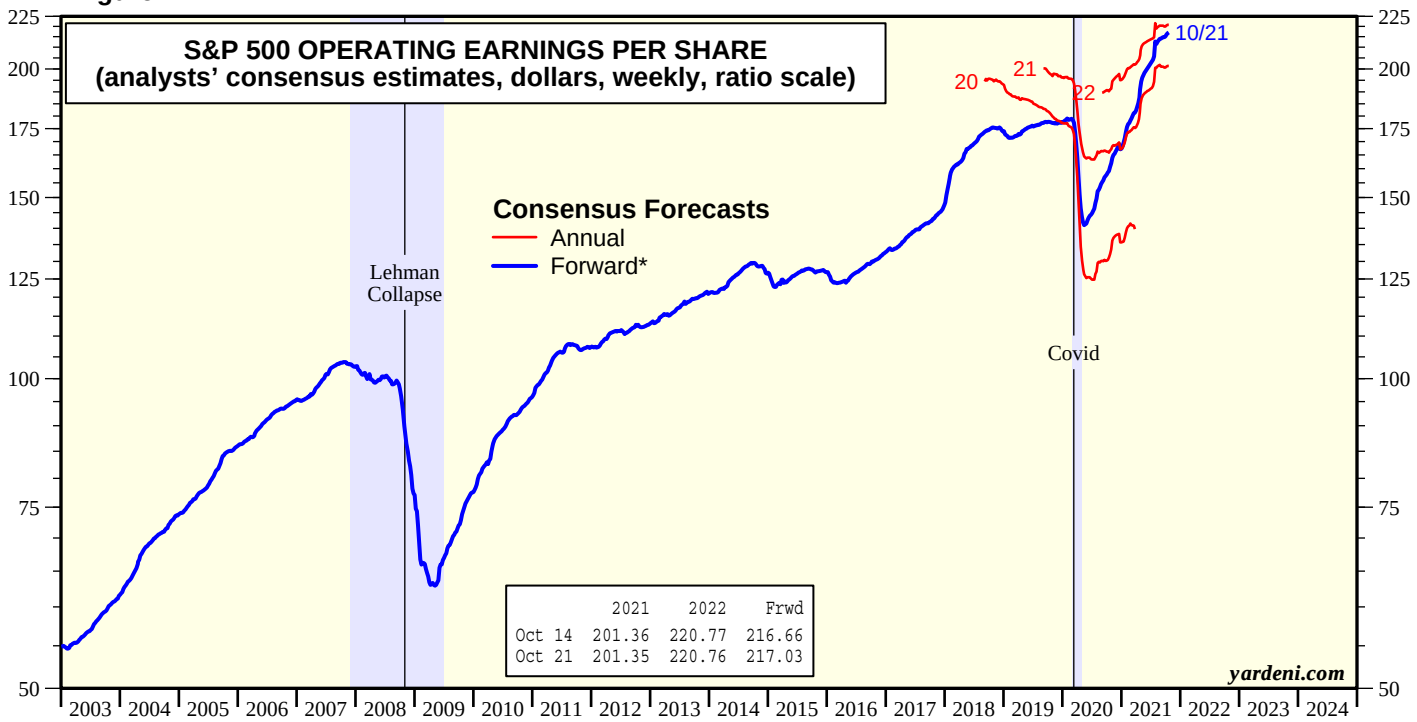
* Price divided by consensus forward earnings forecast.
** FAAMG stocks include Facebook, Amazon, Apple, Microsoft, and Google (Alphabet). Both classes of Alphabet are included.
Source: I/B/E/S data by Refinitiv.

Figure 11.



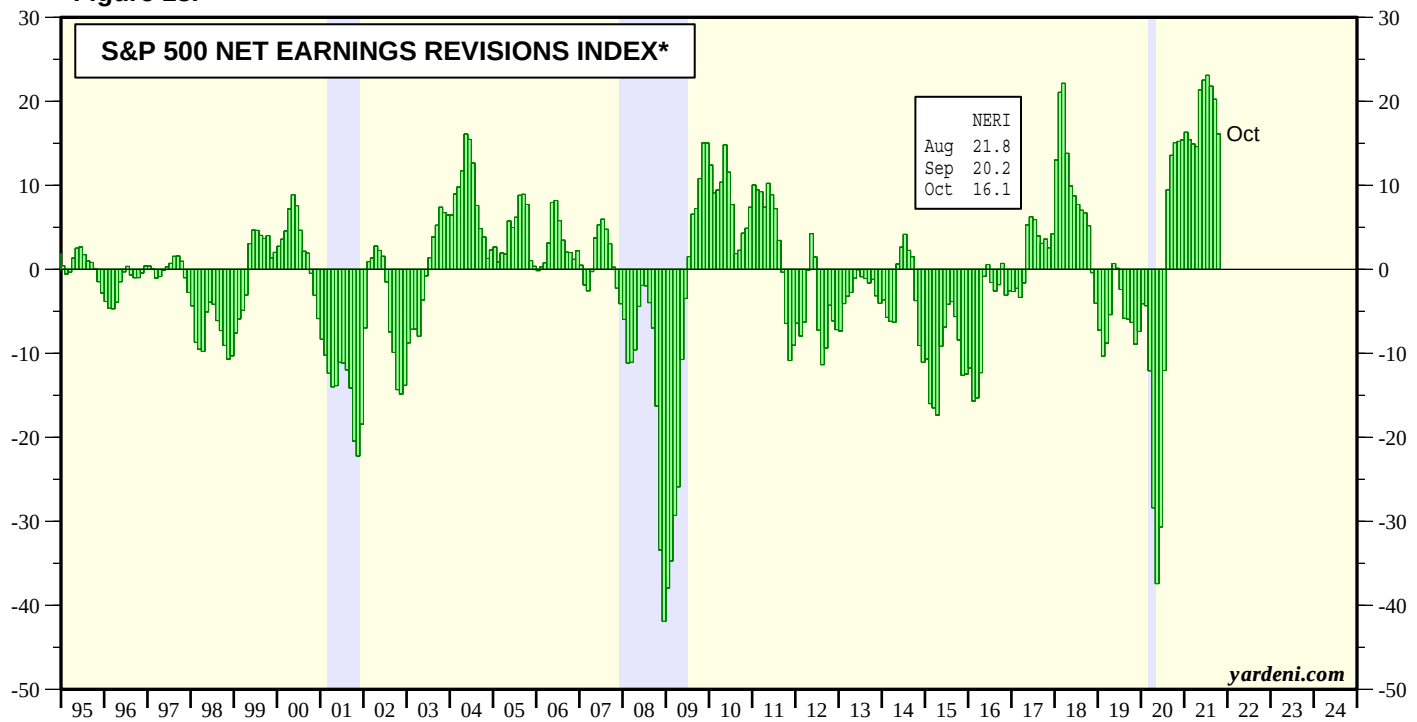
Note: COVID-19 = WHO declares global pandemic on 3/11/2020.
Source: I/B/E/S data by Refinitiv.

Figure 12.



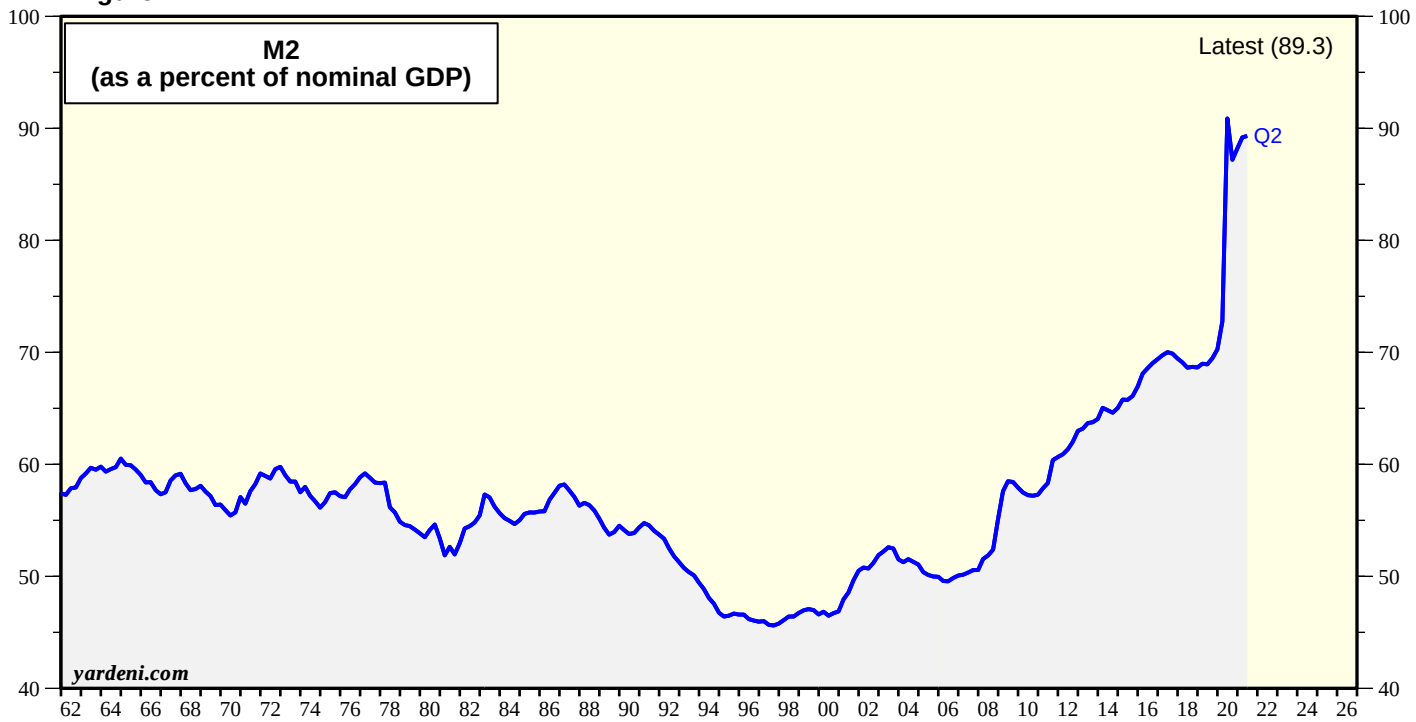
* Time-weighted average of analysts' consensus estimates for S&P 500 operating earnings for current year and next year.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Note: Lehman collapsed 9/15/2008. COVID-19 = WHO declares global pandemic on 3/11/2020.
Source: I/B/E/S data by Refinitiv.

Figure 13.



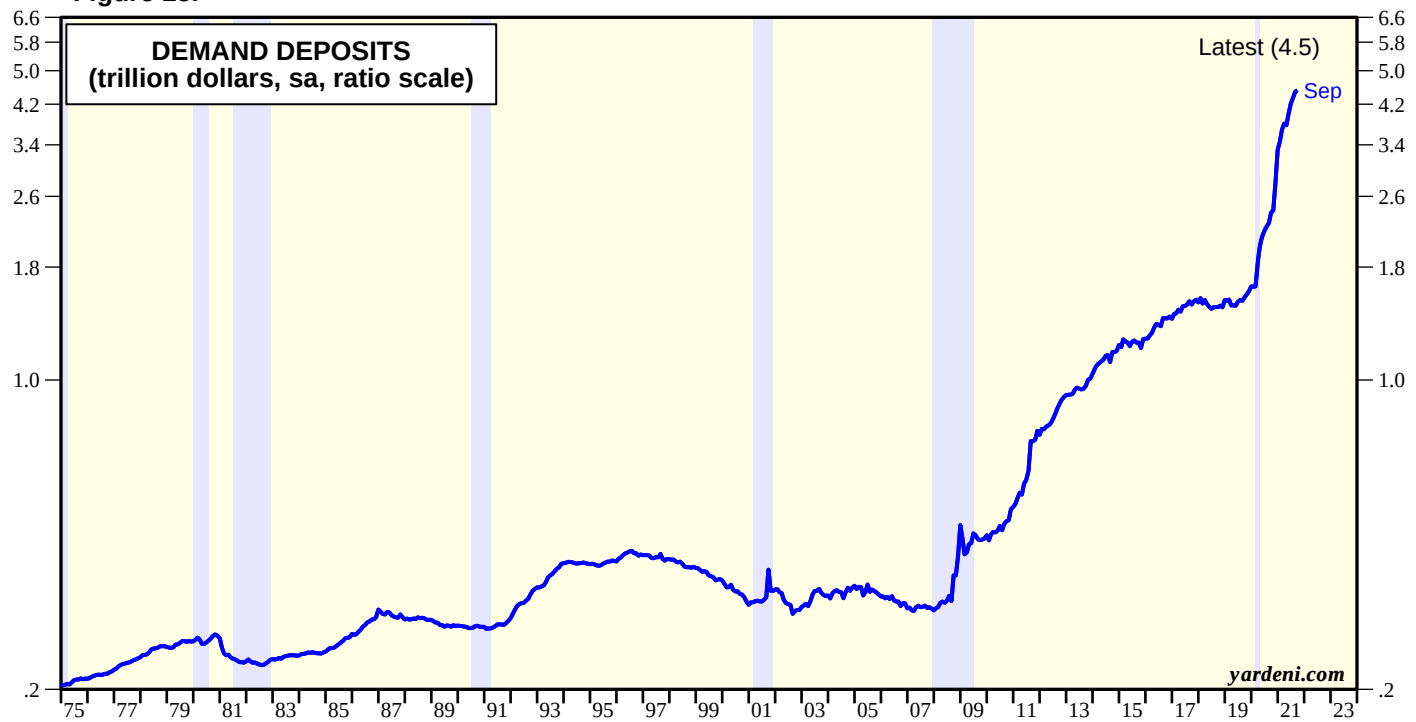
* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.
Source: I/B/E/S data by Refinitiv.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.

Figure 14.



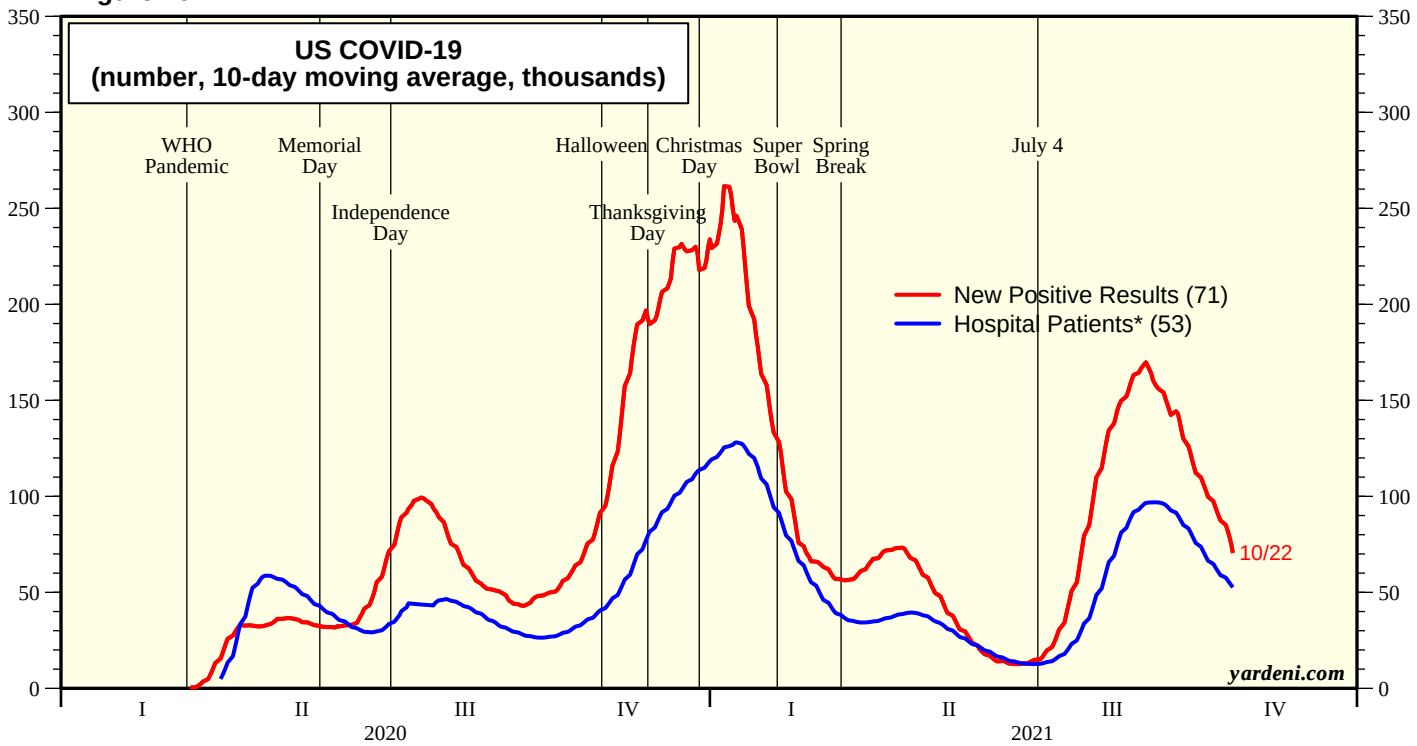
Source: Federal Reserve Board.

Figure 15.



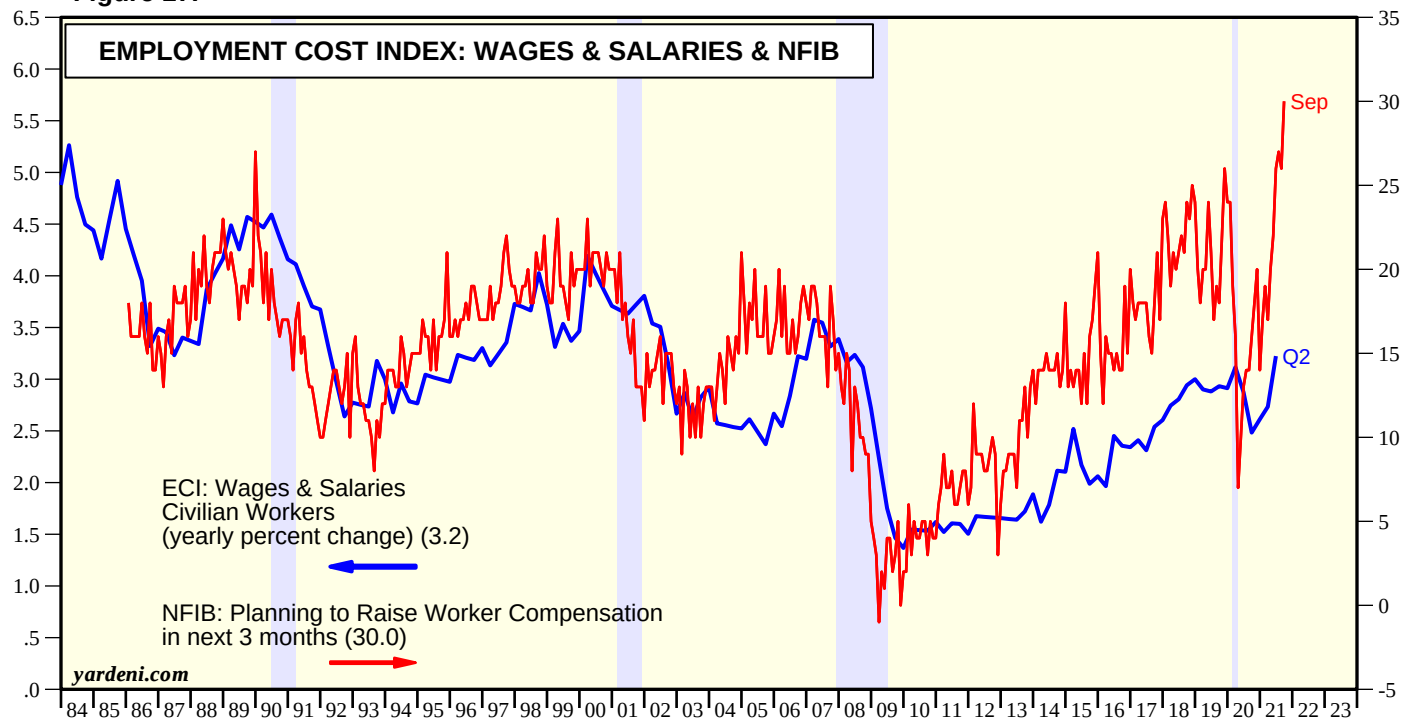
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

Figure 16.



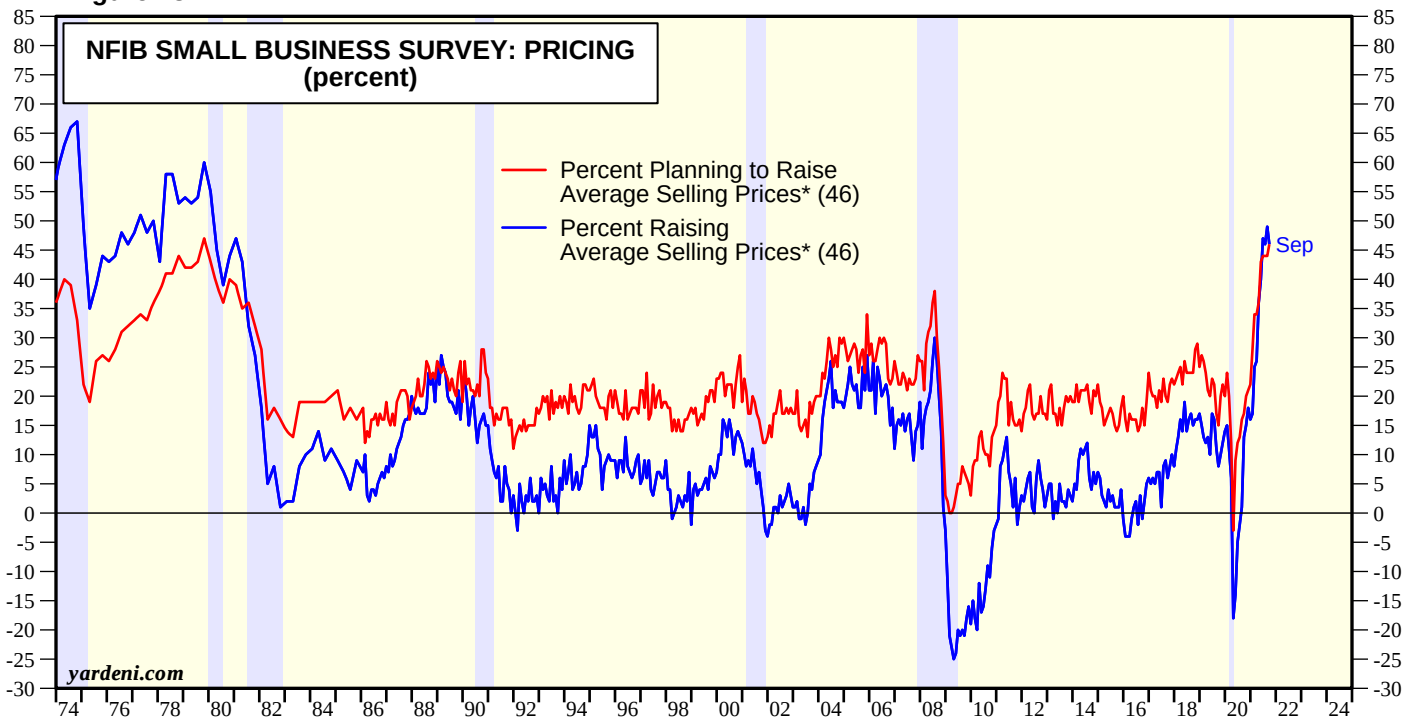
* Note: Data for hospital patients from July 2020 to the present is from Oxford University, prior to that data is from COVID Tracking Project.
Source: Department of Health & Human Services, Centers for Disease Control & Prevention, COVID Tracking Project and Oxford University.

Figure 17.



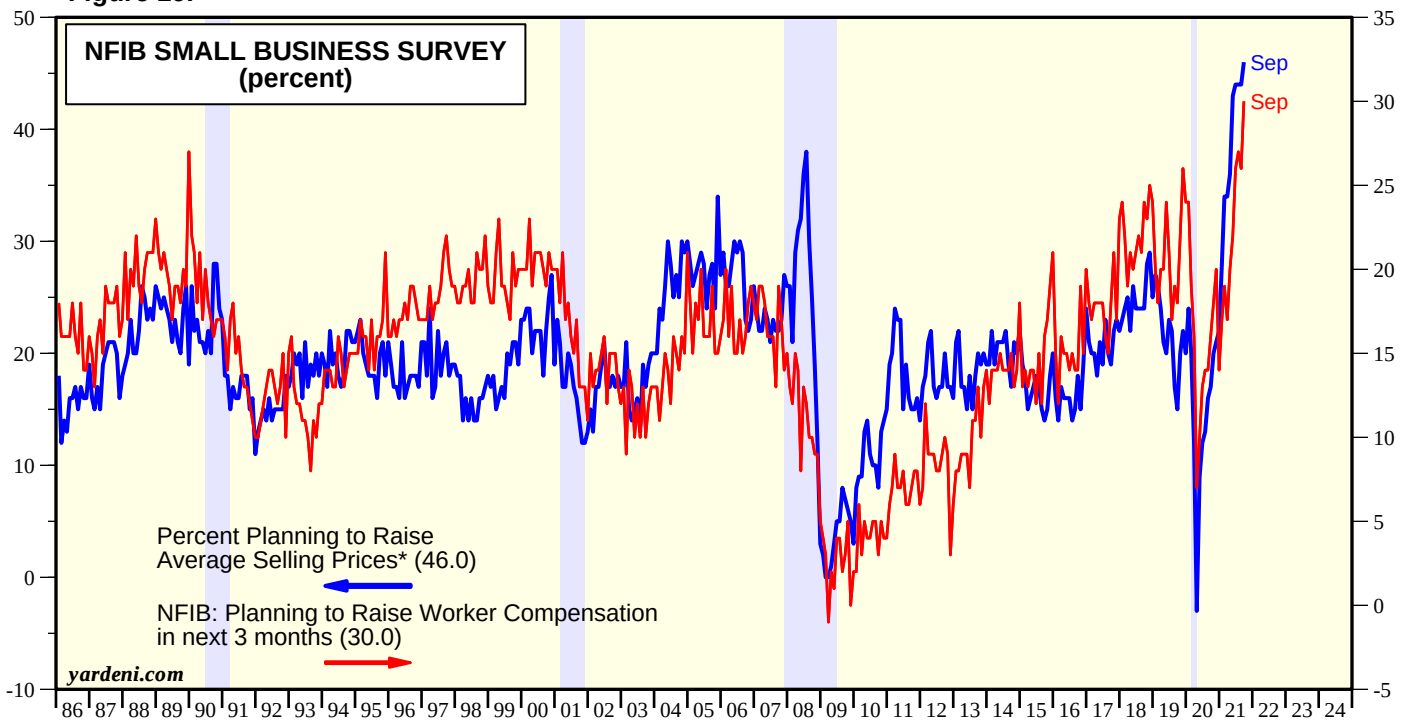
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics and National Federation of Small Business.

Figure 18.



* First month of every quarter from 1974 to 1986, then monthly.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: National Federation of Independent Business.

Figure 19.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics and National Federation of Small Business.

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