

Chart Collection for Morning Briefing

Yardeni Research, Inc.

December 14, 2021

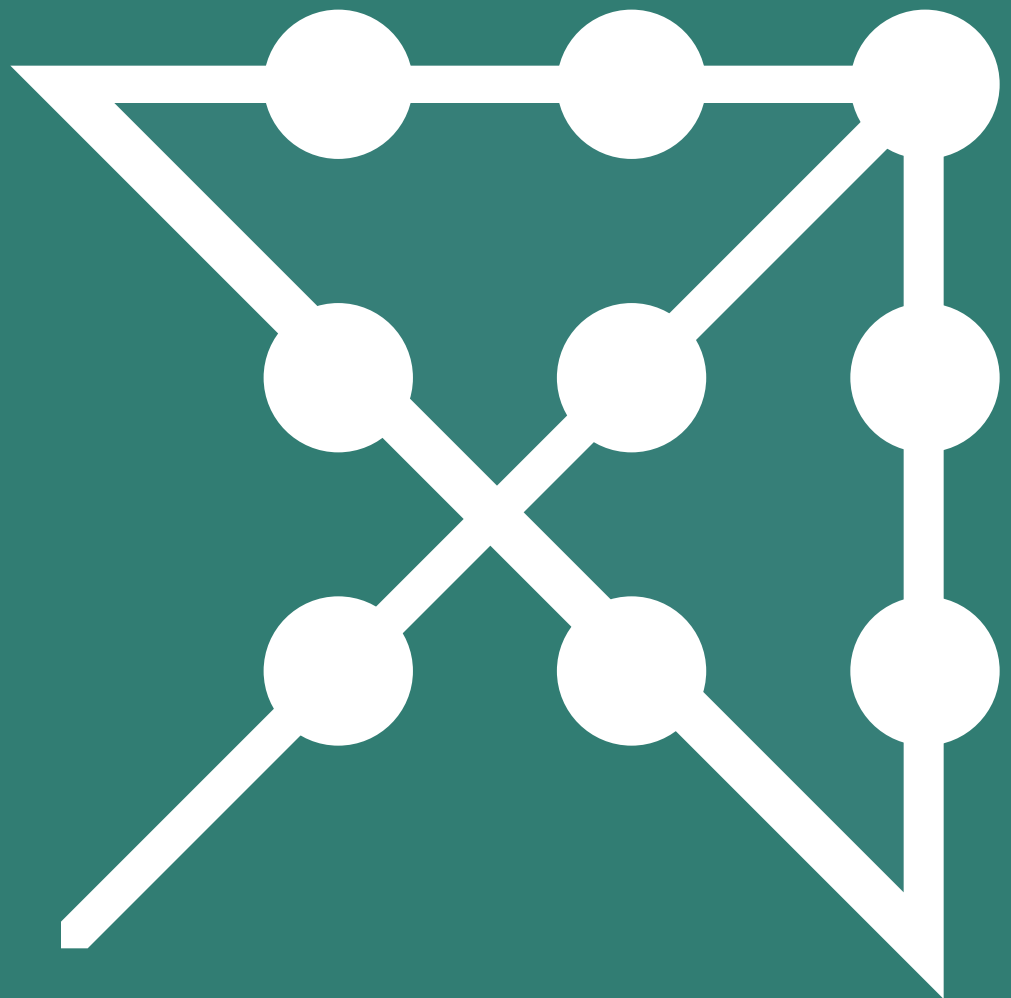
Dr. Edward Yardeni

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Mali Quintana

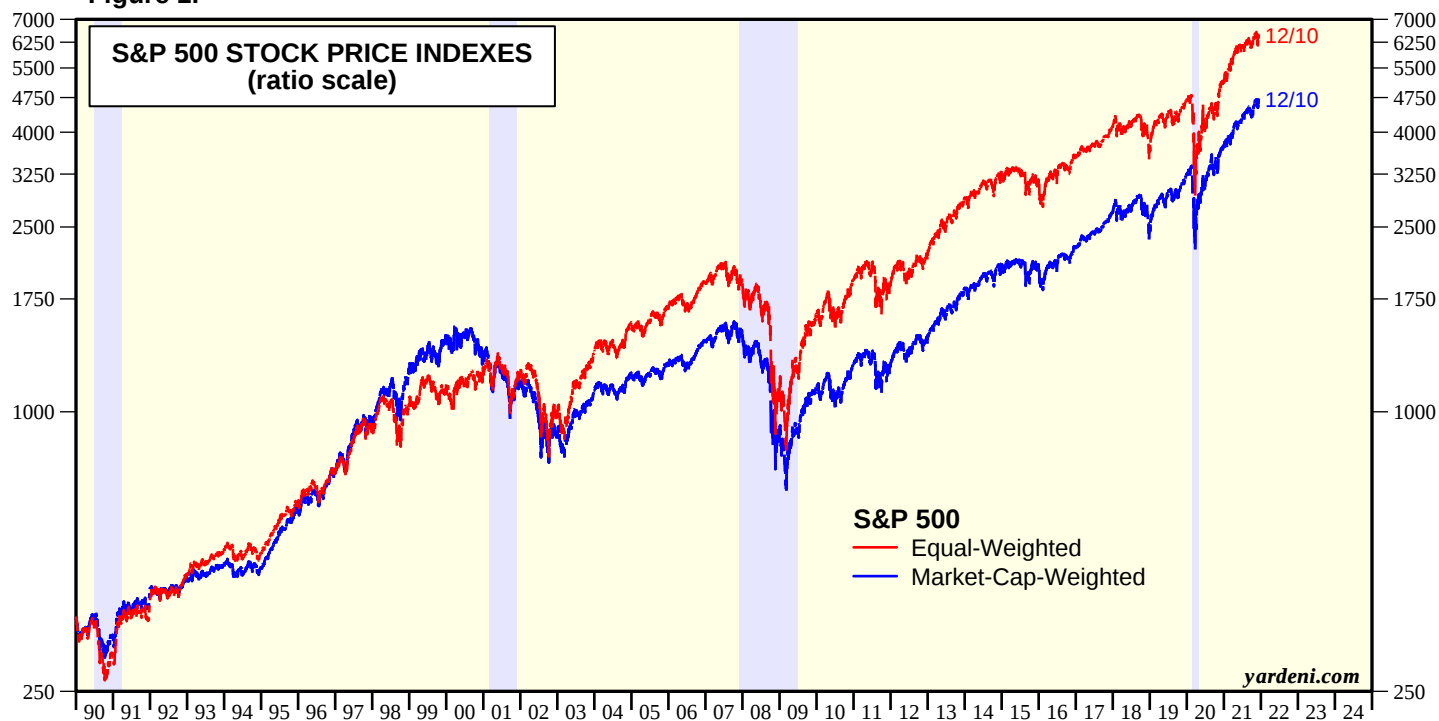
480-664-1333
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www.yardeni.com
blog.yardeni.com



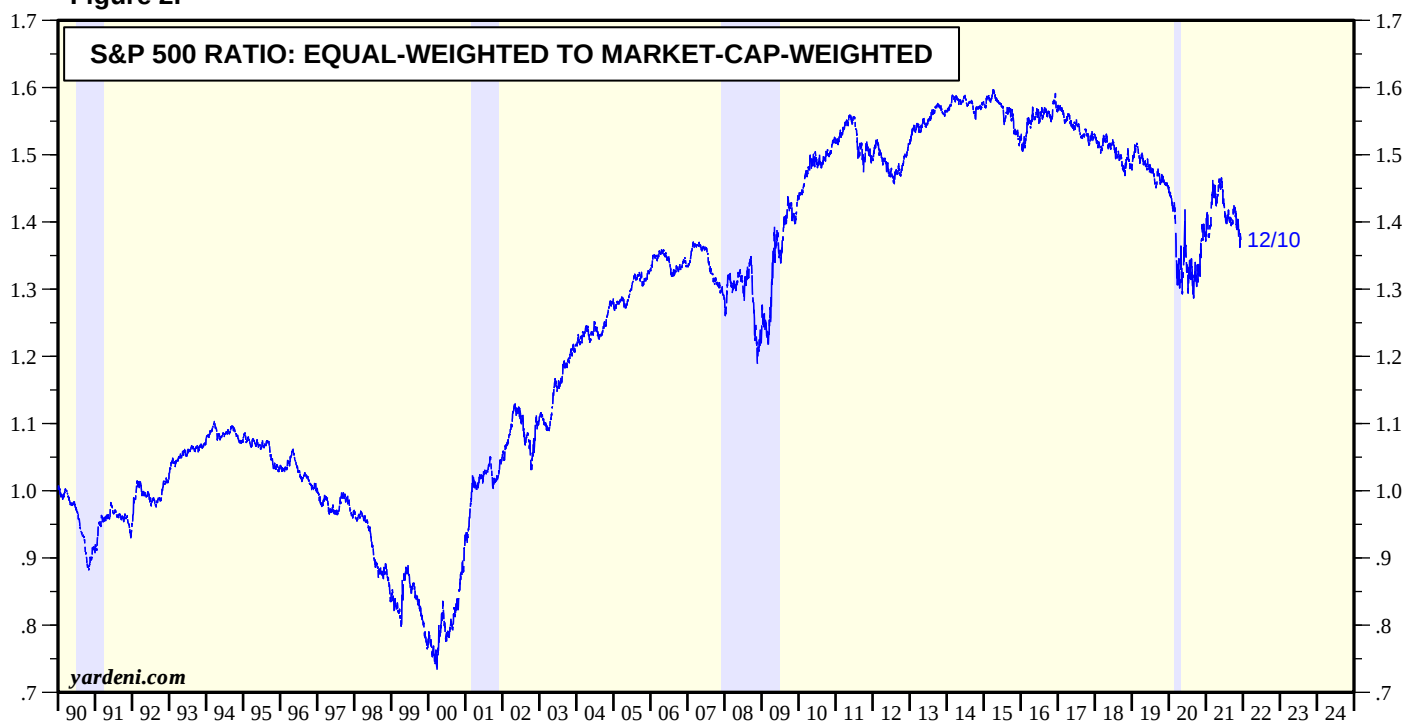
thinking outside the box

Figure 1.



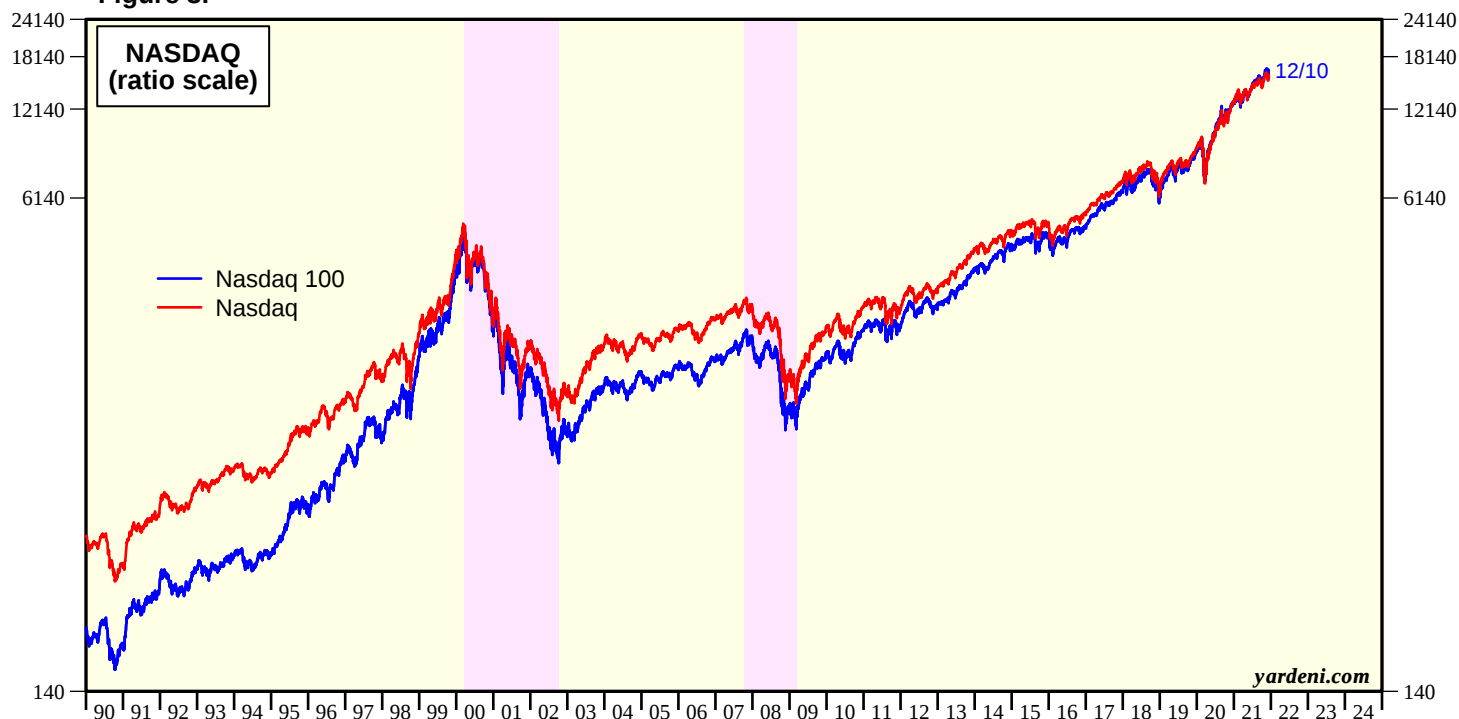
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Haver Analytics and Standard & Poor's.

Figure 2.



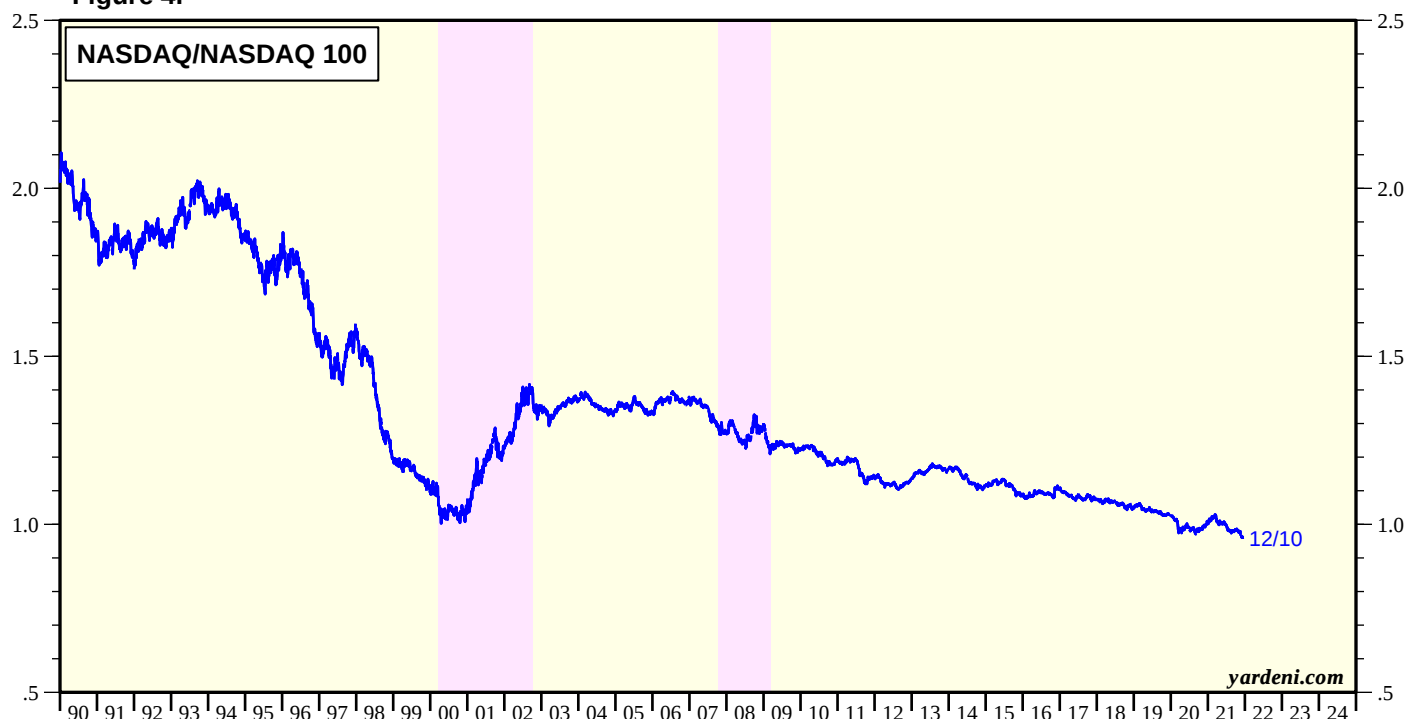
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Haver Analytics and Standard & Poor's.

Figure 3.



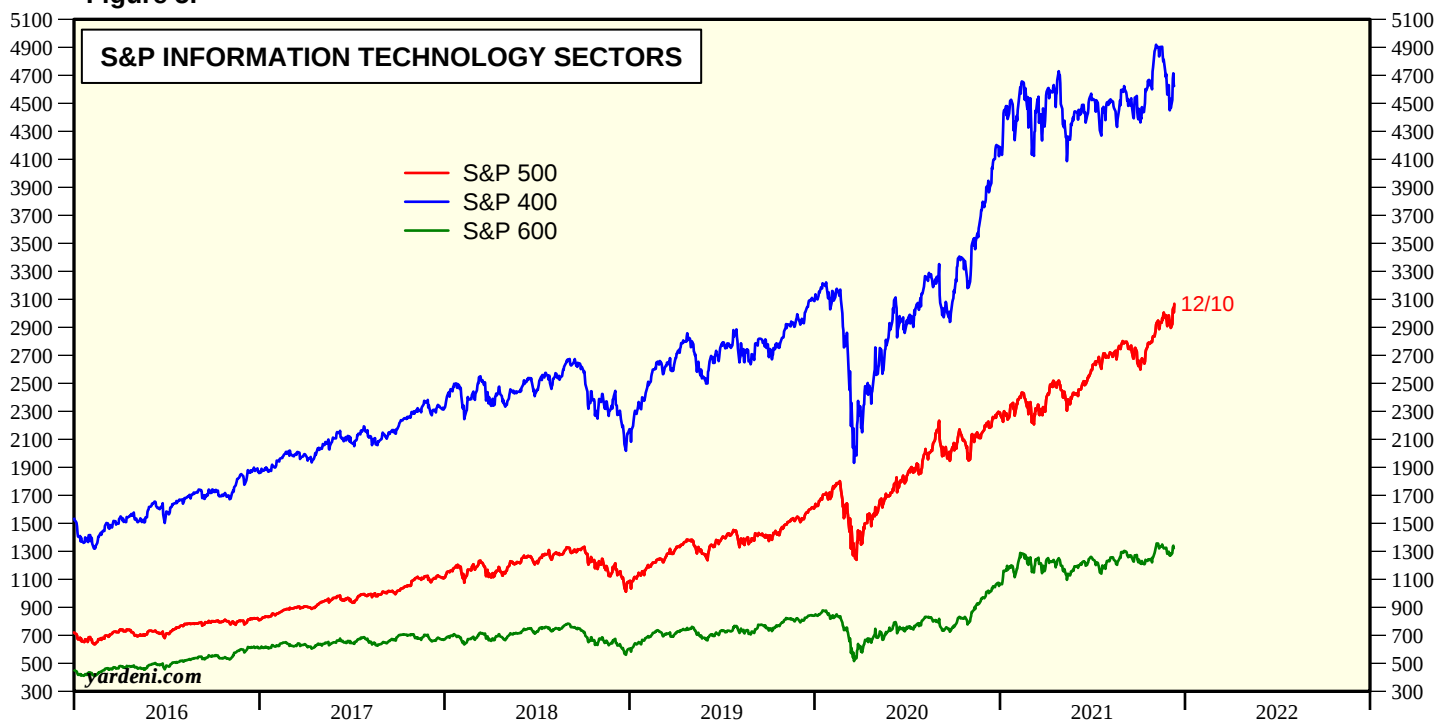
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.
Source: Wall Street Journal and Haver Analytics.

Figure 4.



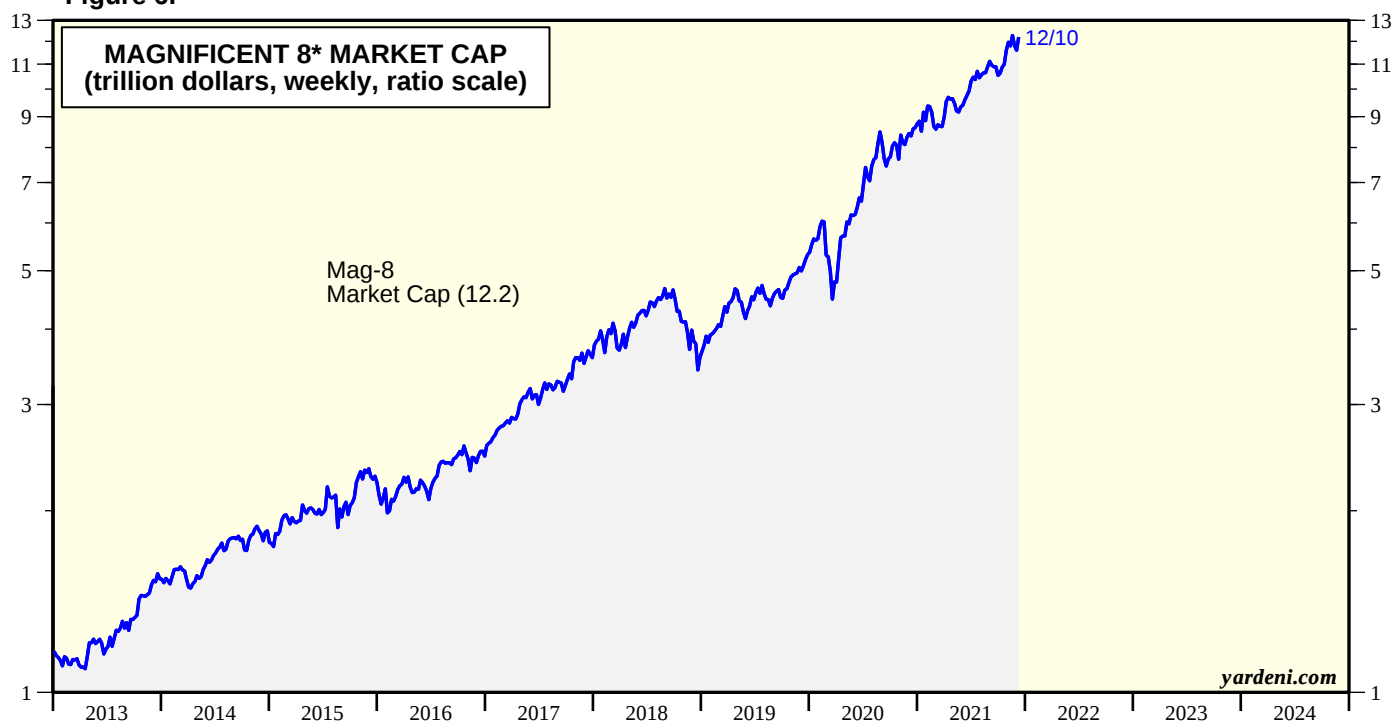
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.
Source: Wall Street Journal and Haver Analytics.

Figure 5.



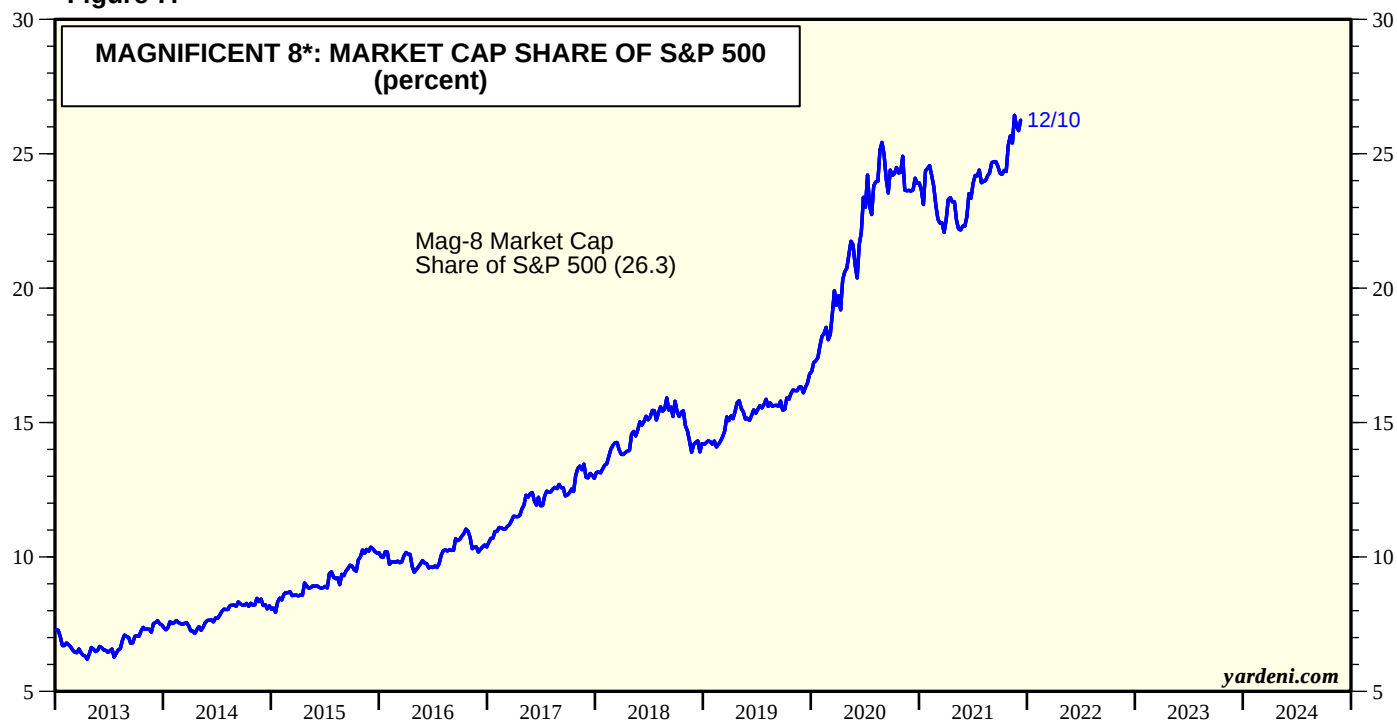
Source: Standard & Poor's.

Figure 6.



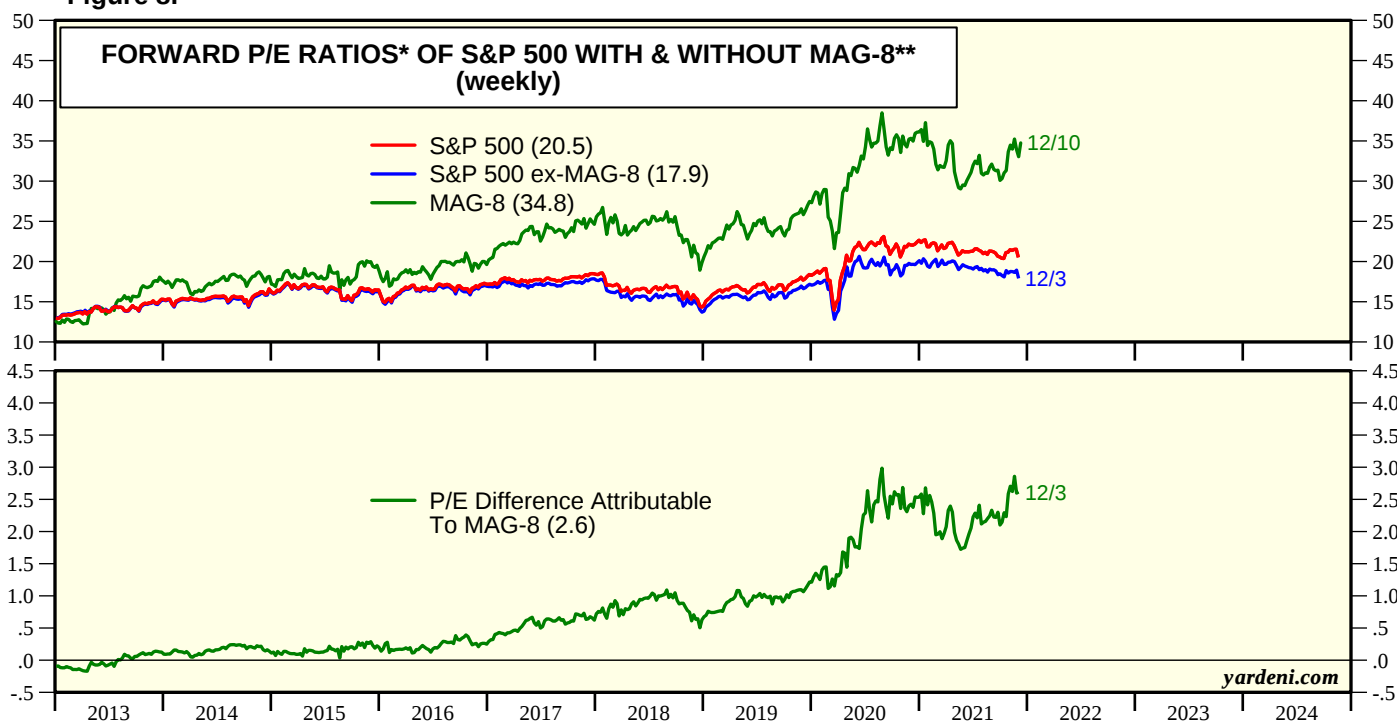
* Mag-8 stocks include Alphabet (Google), Amazon, Apple, Meta (Facebook), Microsoft, Netflix, NVIDIA, and Tesla. Both classes of Alphabet are included.
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 7.



* Mag-8 stocks include Alphabet (Google), Amazon, Apple, Meta (Facebook), Microsoft, Netflix, NVIDIA, and Tesla. Both classes of Alphabet are included.
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

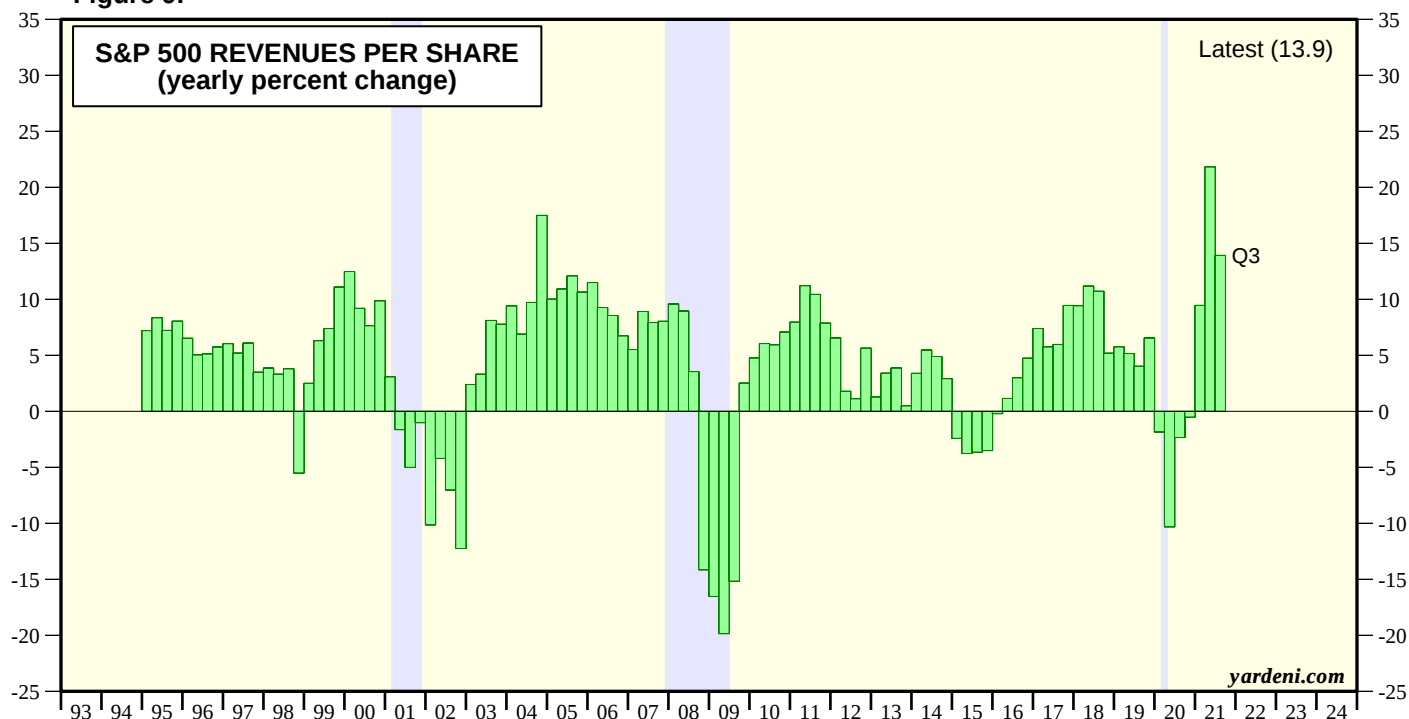
Figure 8.



* Price divided by consensus forward earnings forecast.

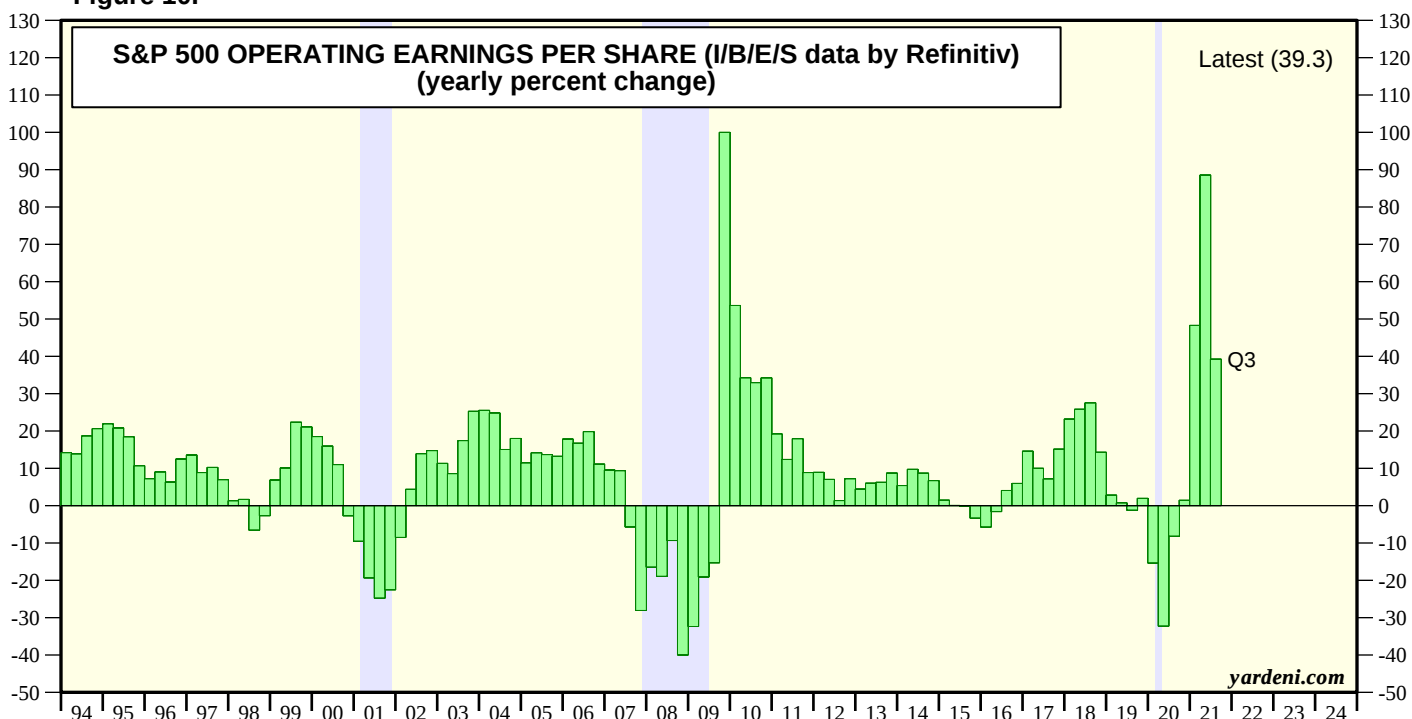
** Mag-8 stocks include Alphabet (Google), Amazon, Apple, Meta (Facebook), Microsoft, Netflix, NVIDIA, and Tesla. Both classes of Alphabet are included.
Source: I/B/E/S data by Refinitiv.

Figure 9.



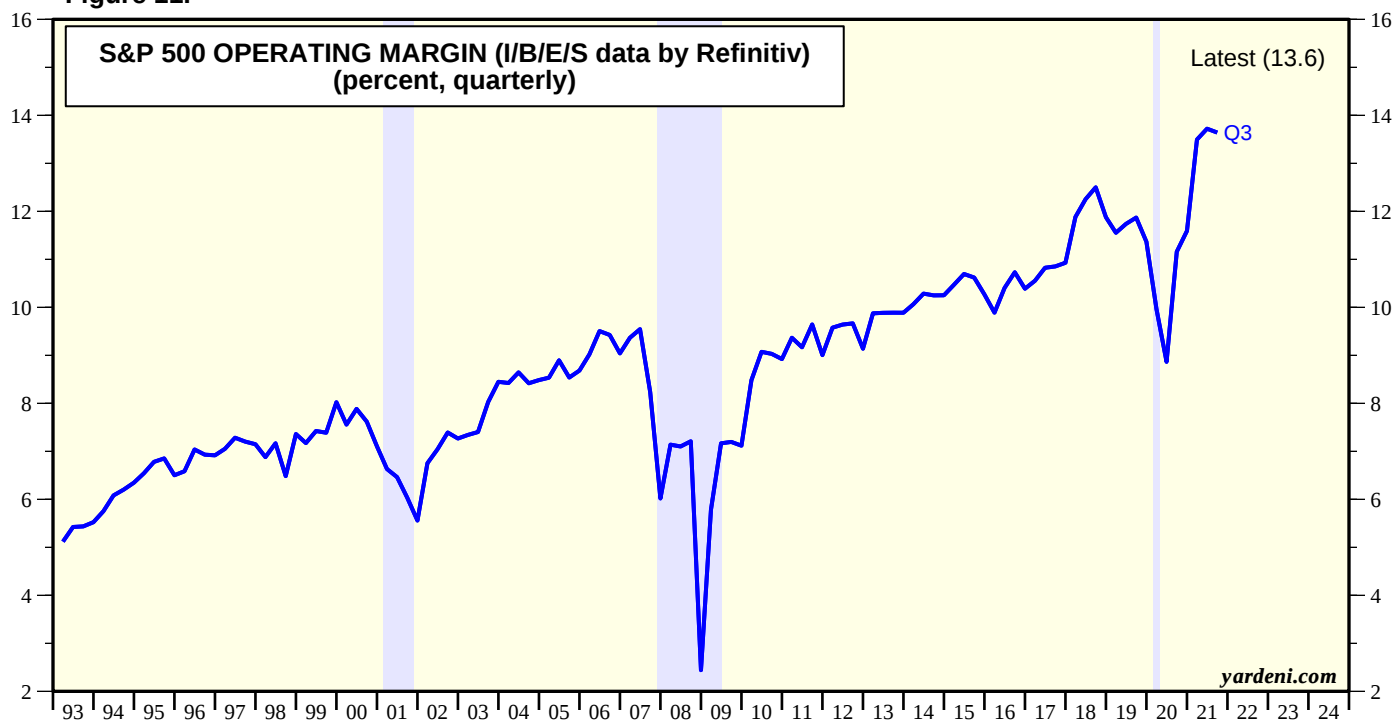
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Standard & Poor's.

Figure 10.



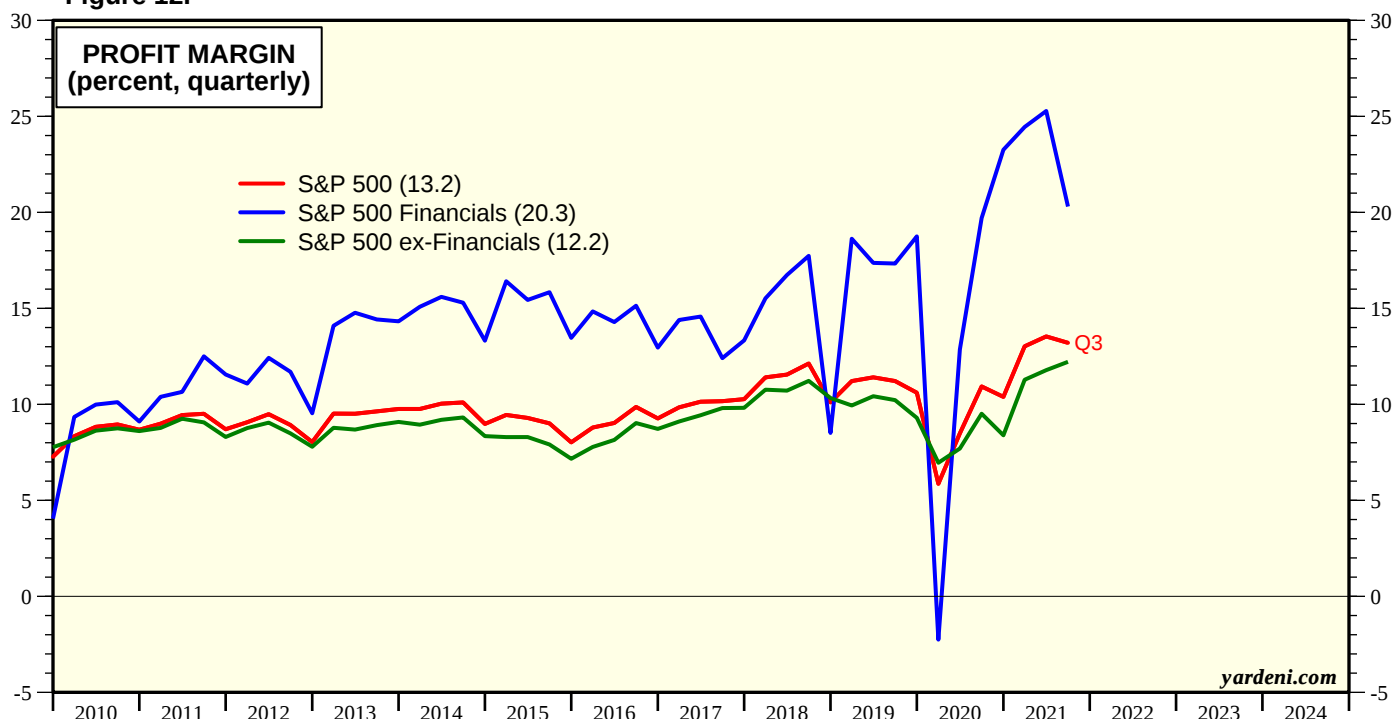
* Due to extreme values, Q4-2008's -65.2% is capped at -40% and Q4-2009's +198.9% is capped at 60%.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: I/B/E/S data by Refinitiv.

Figure 11.



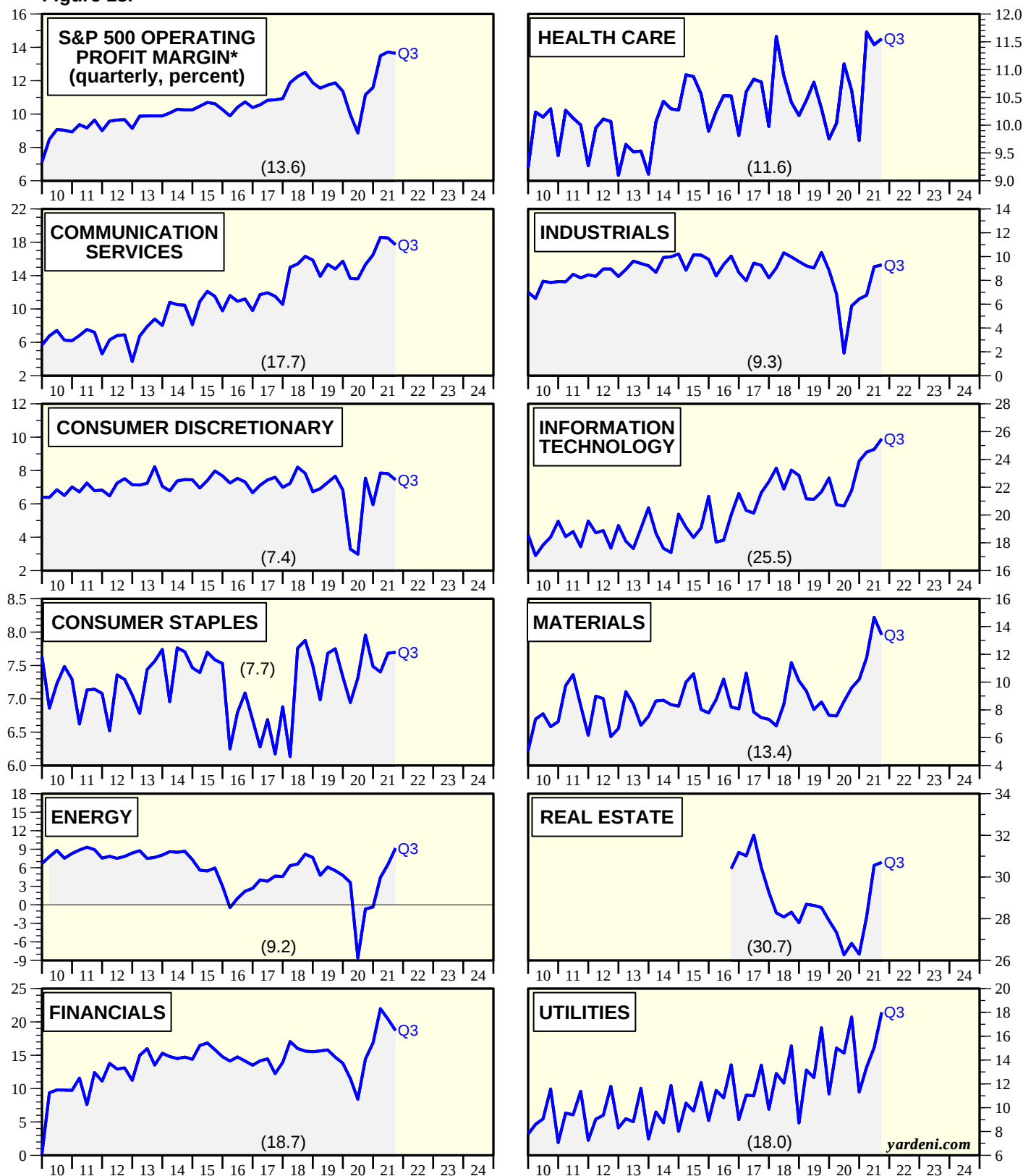
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 12.



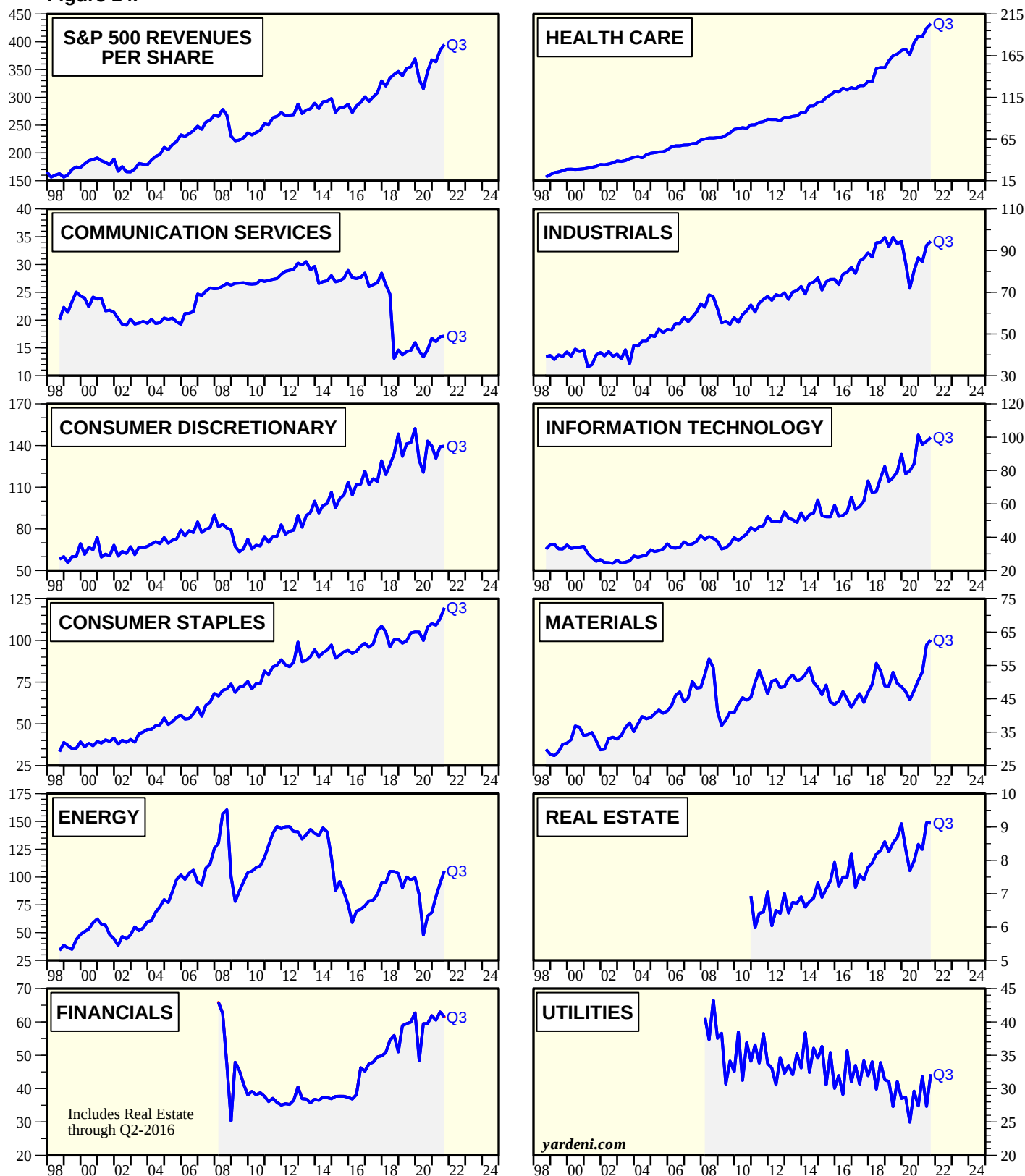
Source: Standard & Poor's Corporation.

Figure 13.



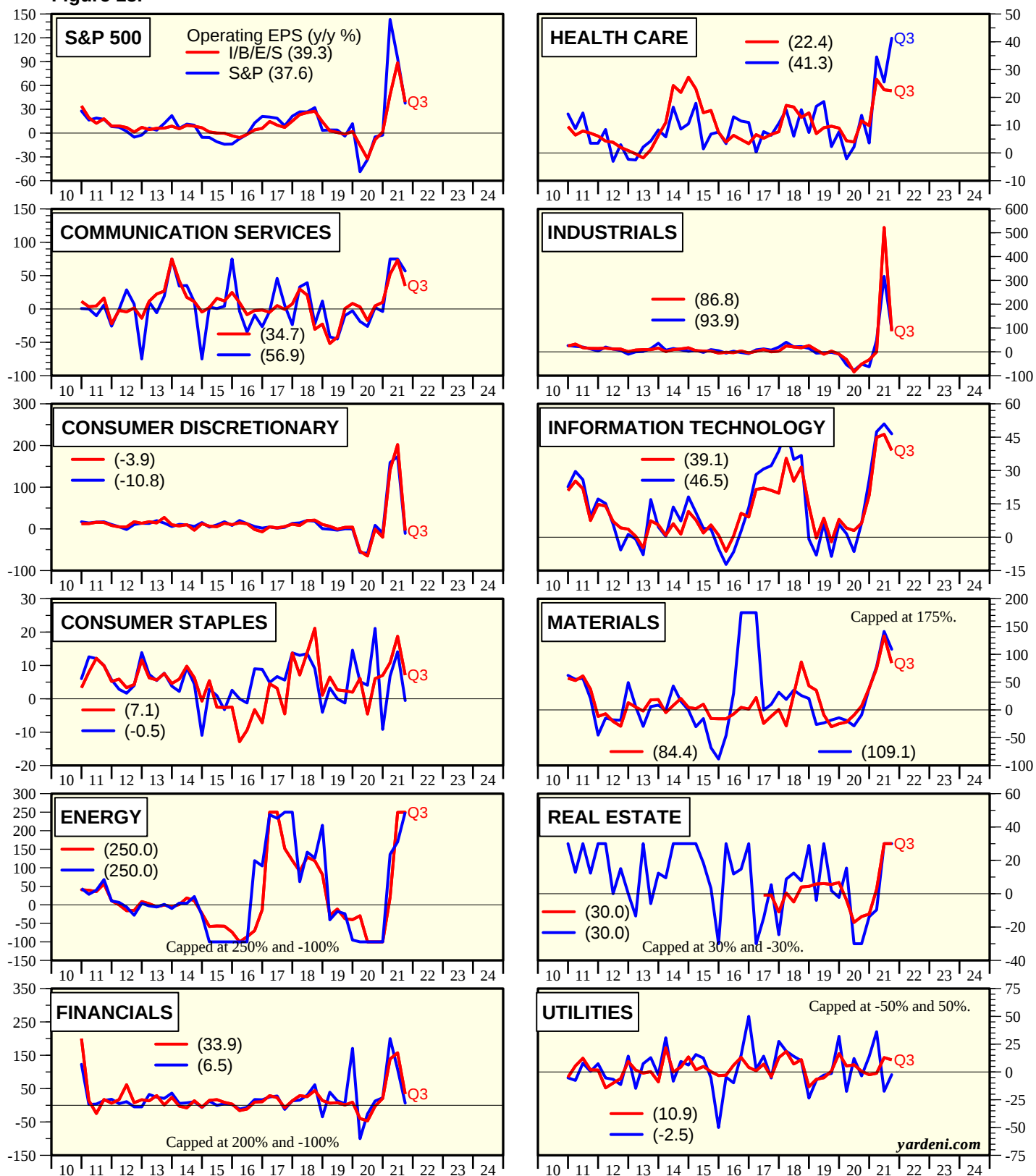
* Operating margin in percent and based on latest quarterly earnings per share and sales.
Source: I/B/E/S data by Refinitiv for earnings and Standard & Poor's for sales.

Figure 14.



Source: Standard & Poor's.

Figure 15.



Source: Standard & Poor's and I/B/E/S data by Refinitiv.

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