

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

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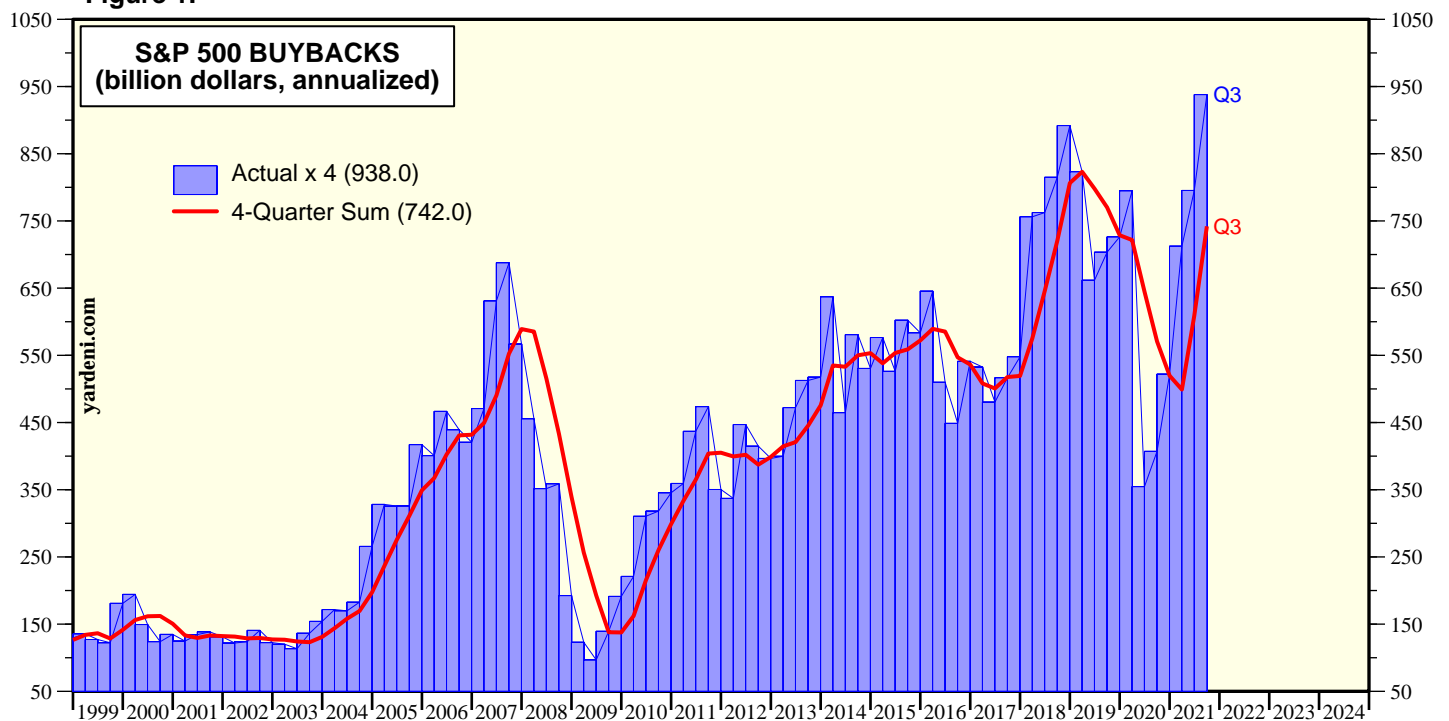
480-664-1333  
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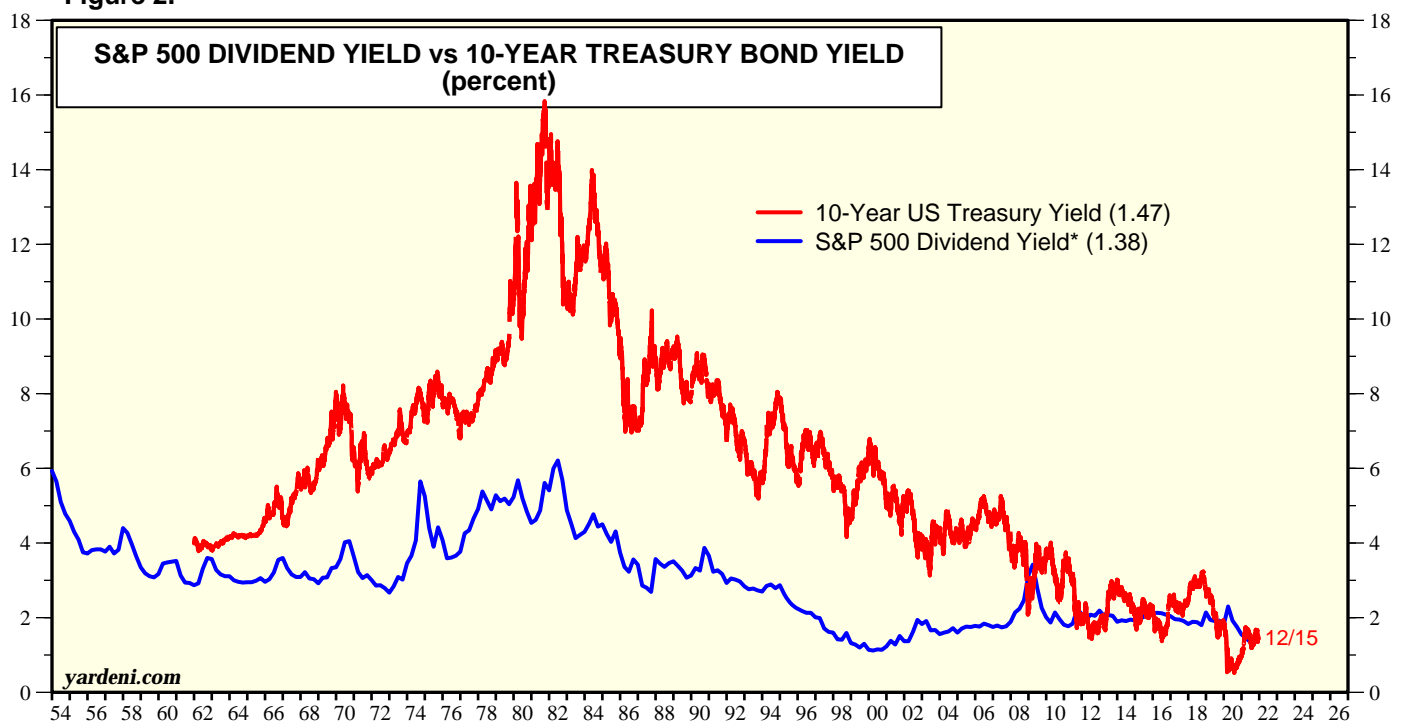
*thinking outside the box*

**Figure 1.**



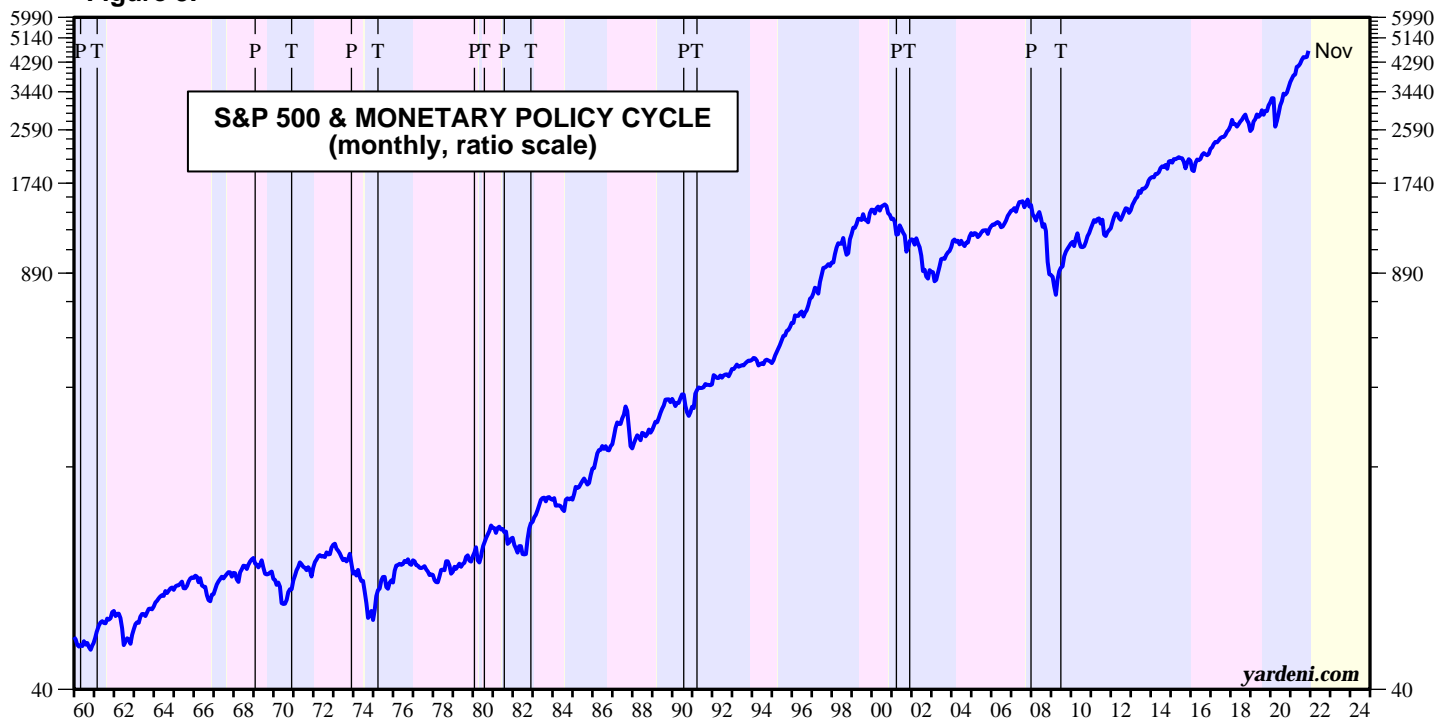
Q3-2021 data is preliminary through the end of November. Final data to be released in late December.  
 Source: Standard & Poor's.

**Figure 2.**



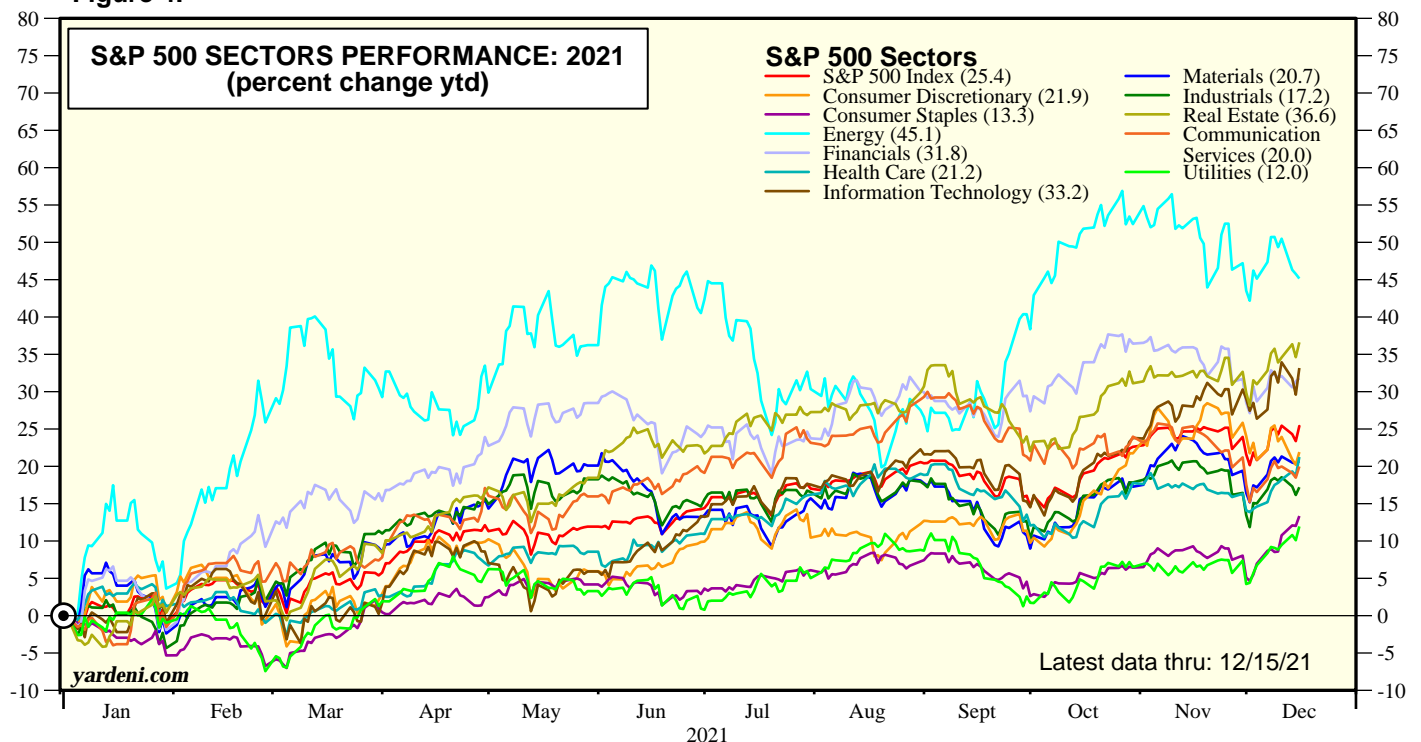
\* S&P 500 four-quarter trailing dividends per share divided by quarterly closing value of the S&P 500 index.  
 Source: Standard & Poor's and Board of Governors of the Federal Reserve System.

**Figure 3.**



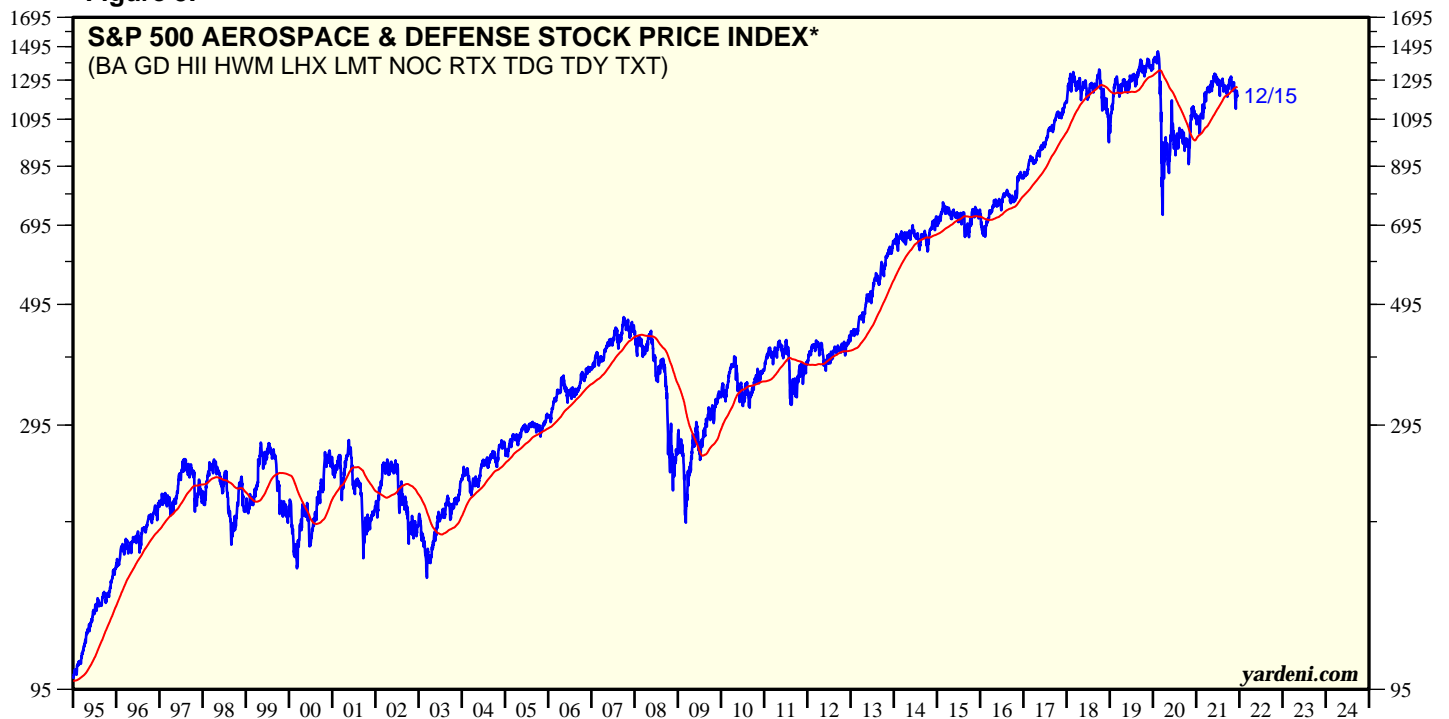
Note: Blue shaded areas denote periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas denote monetary tightening periods. Business cycle peaks (P) and troughs (T) according to the National Bureau of Economic Research.  
Source: Standard & Poor's.

**Figure 4.**

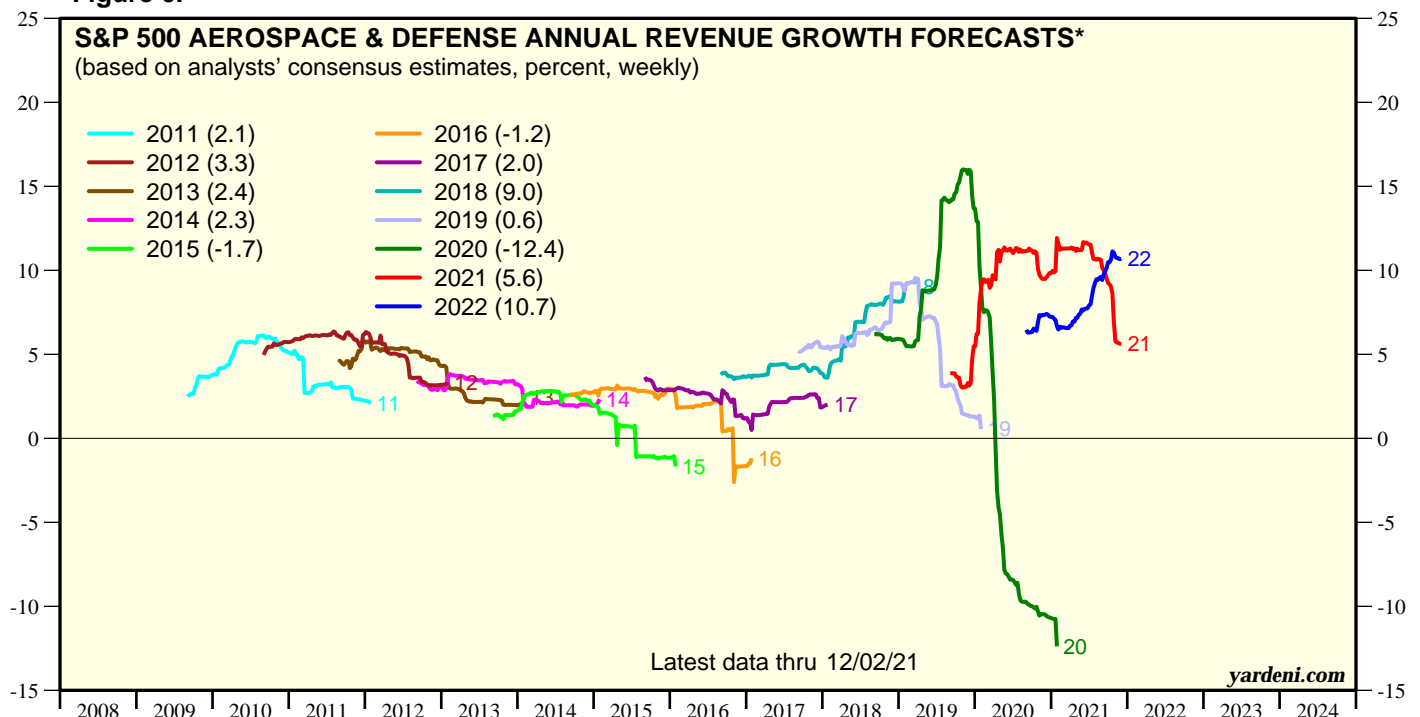


Source: Standard & Poor's.

**Figure 5.**

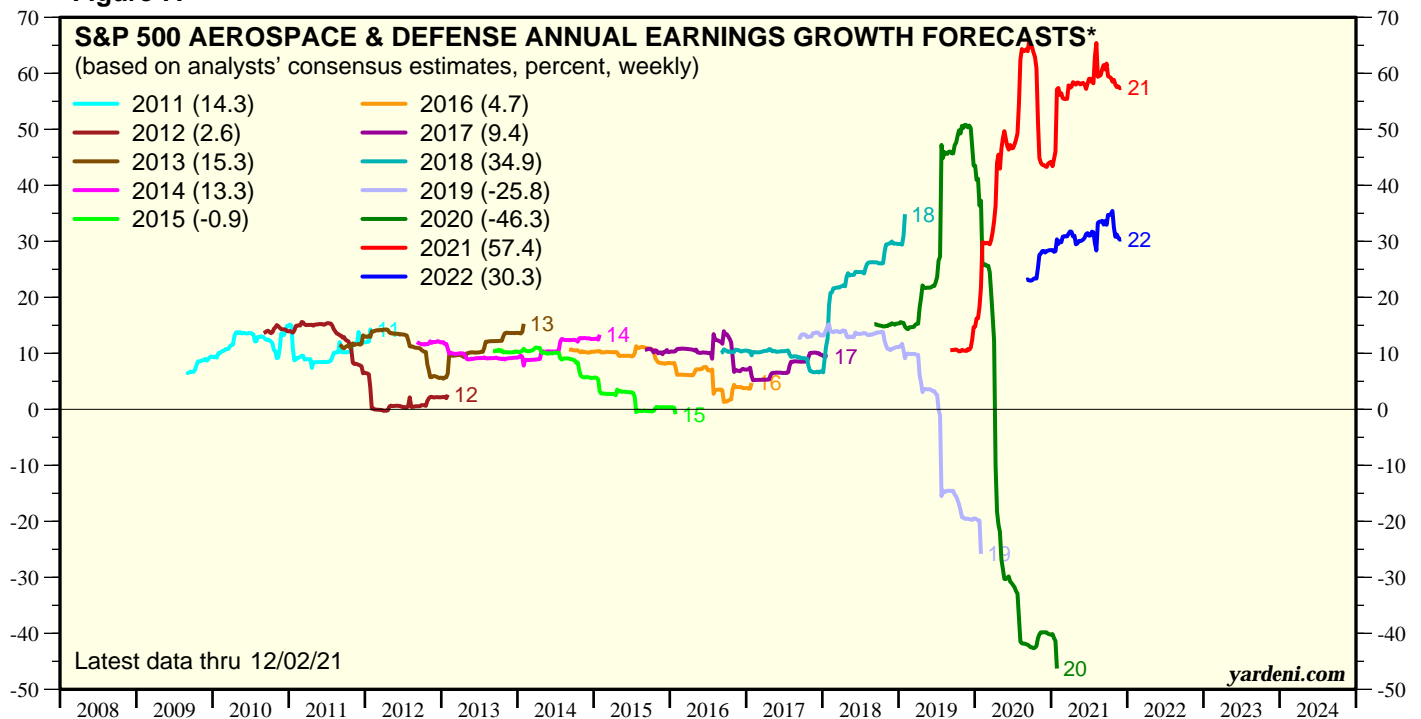


**Figure 6.**



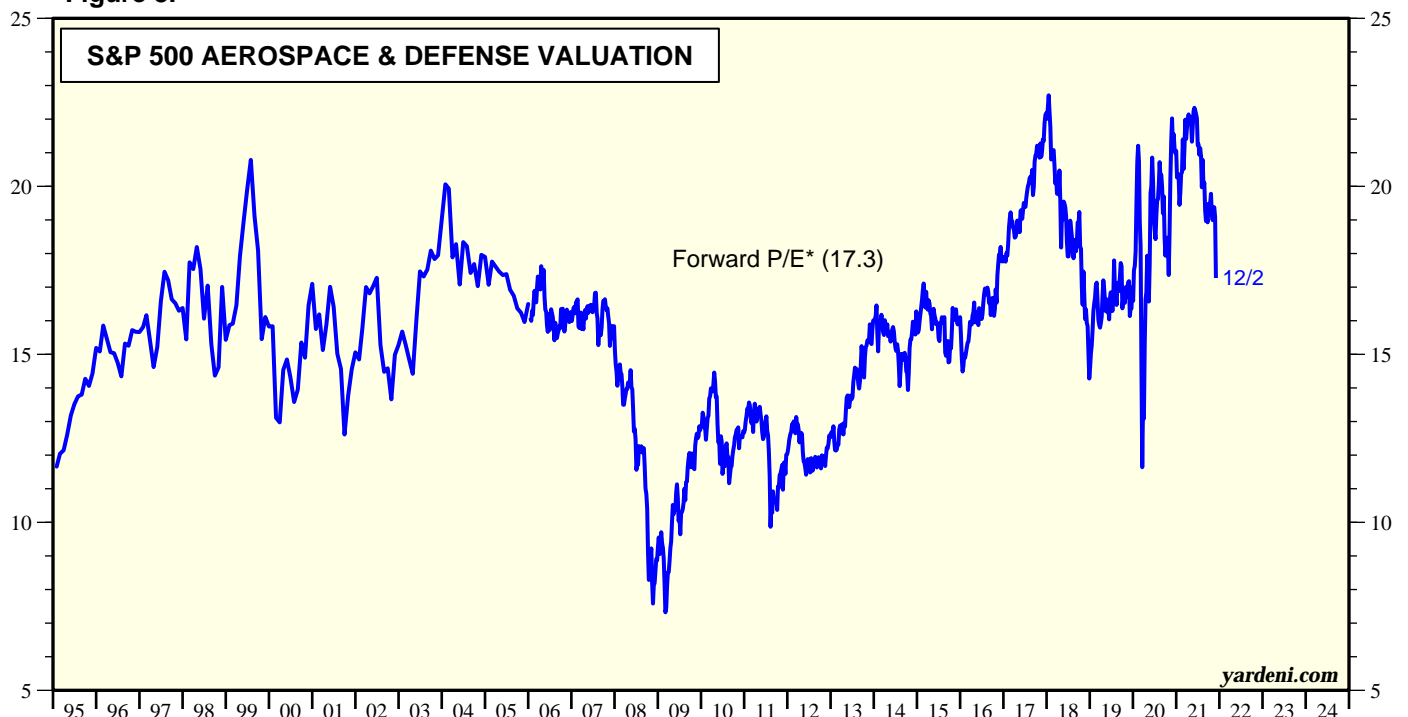
Source: I/B/E/S data by Refinitiv.

**Figure 7.**



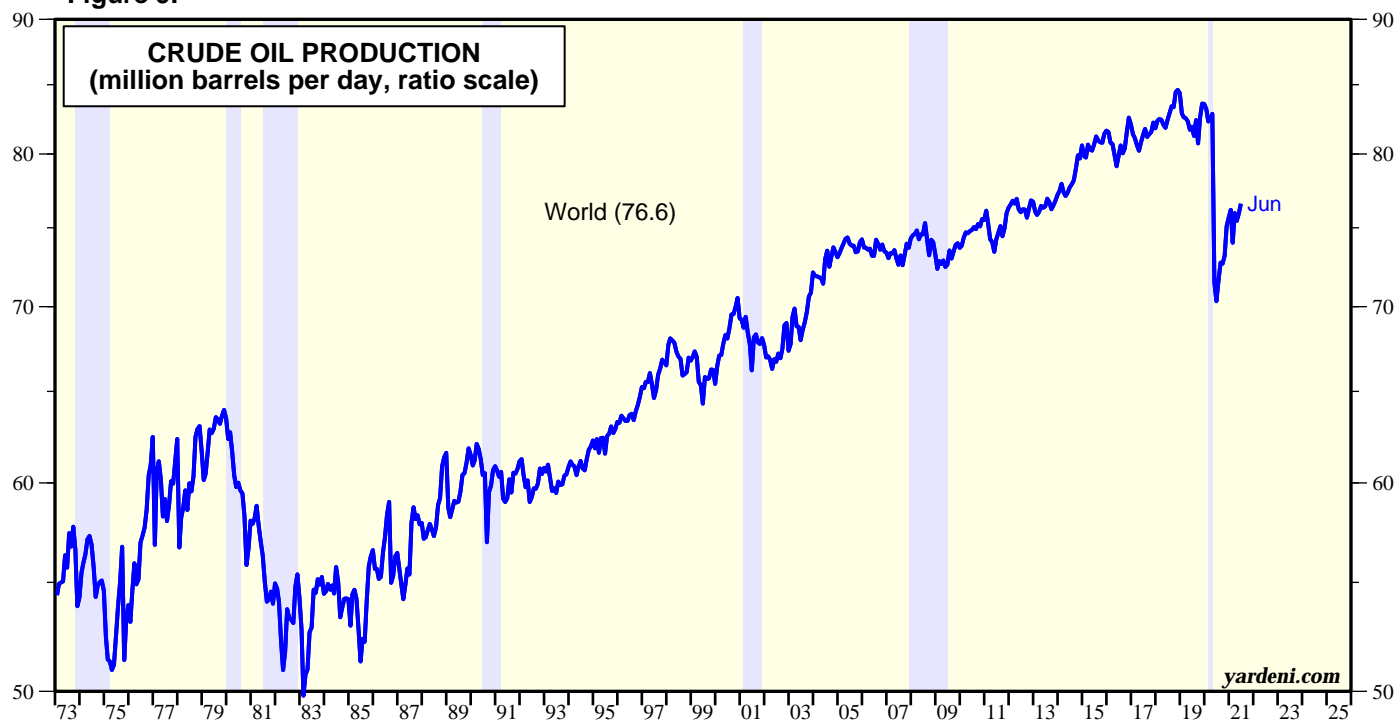
Source: I/B/E/S data by Refinitiv.

**Figure 8.**



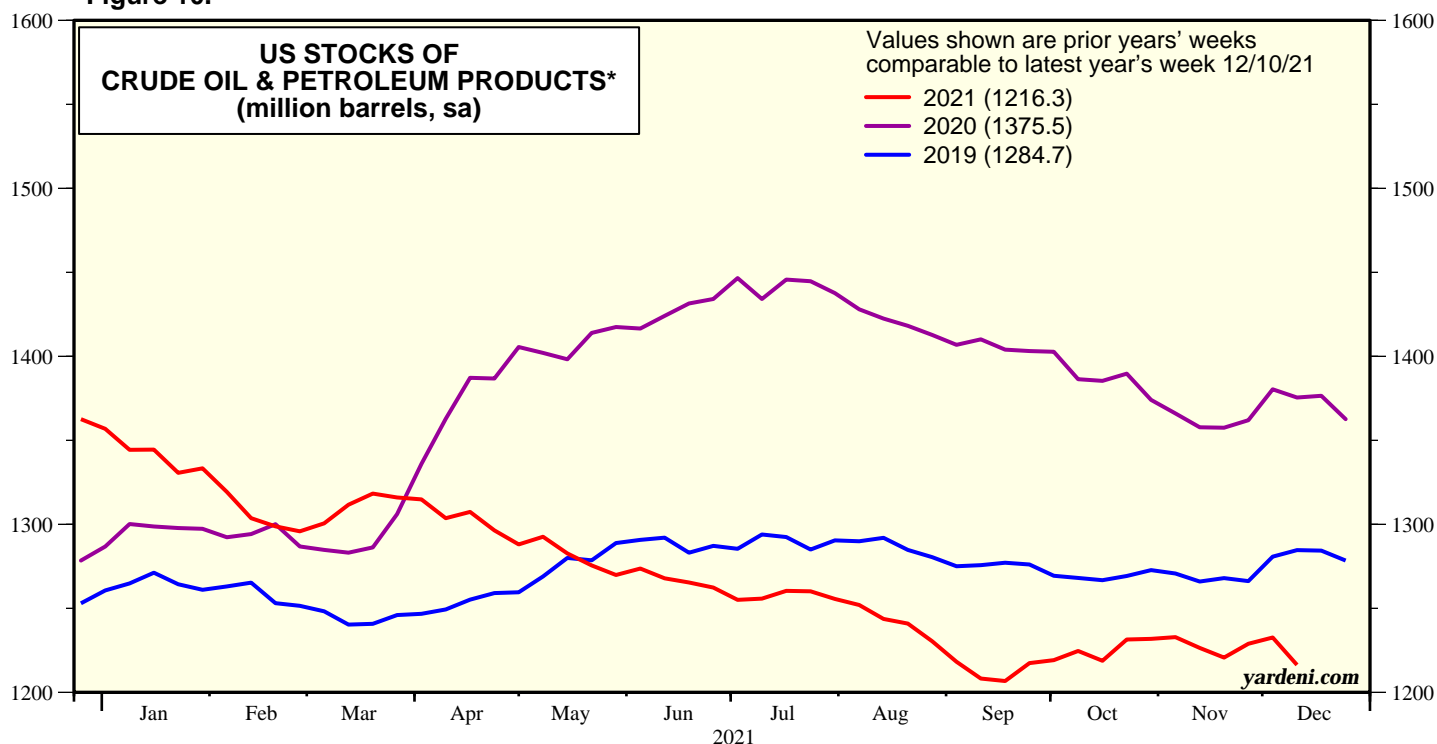
\* Price divided by 12-month forward consensus expected operating earnings per share.  
Source: I/B/E/S data by Refinitiv.

**Figure 9.**



Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Energy Information Administration.

**Figure 10.**



\* Excluding US Strategic Petroleum Reserve.  
Source: US Department of Energy and Haver Analytics.

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