

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

*April 13, 2022*

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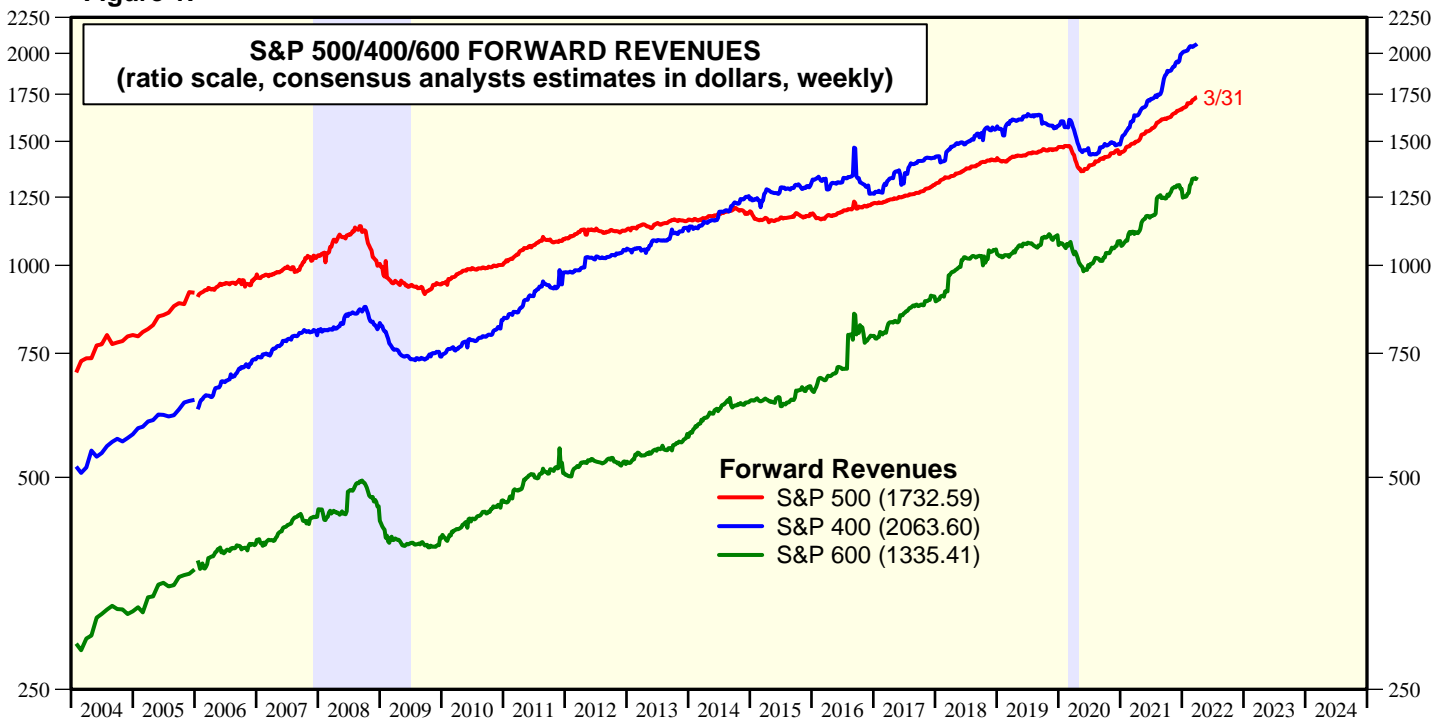
480-664-1333  
aquintana@yardeni.com

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[blog.yardeni.com](http://blog.yardeni.com)



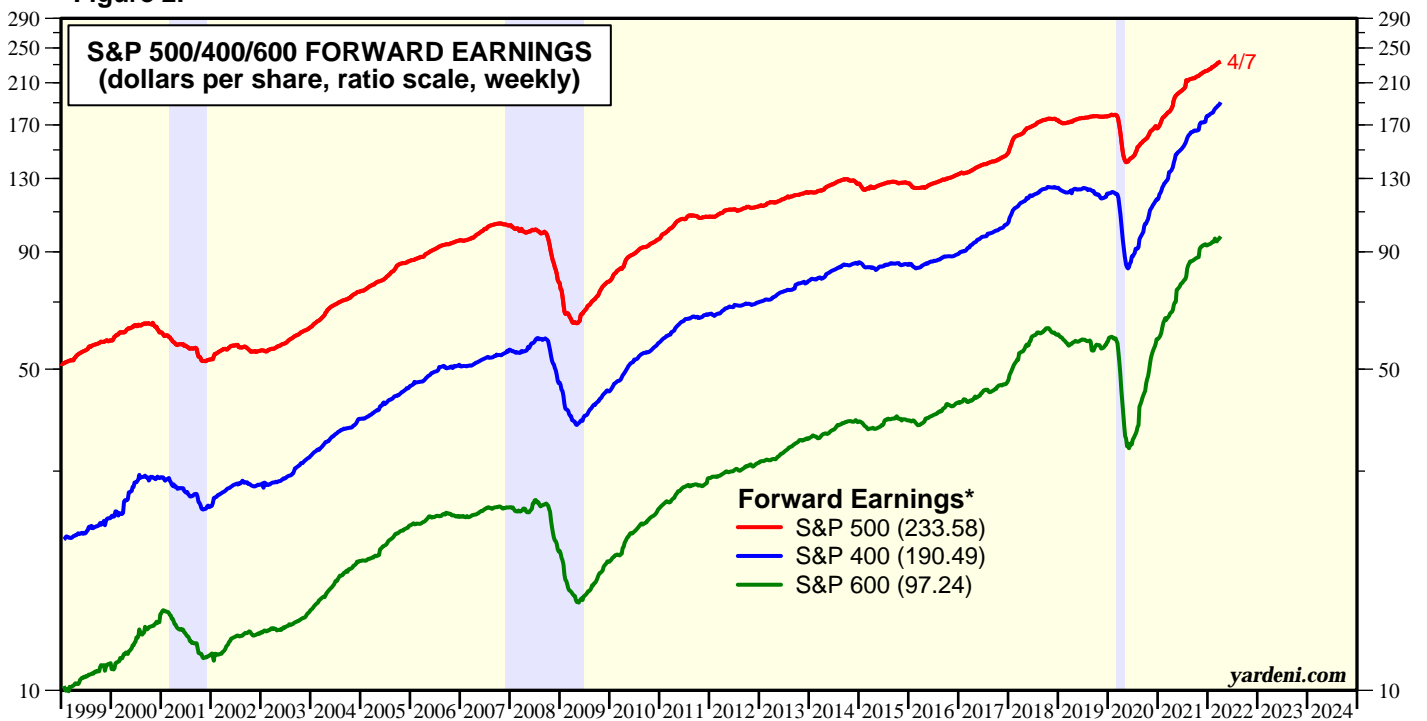
*thinking outside the box*

**Figure 1.**



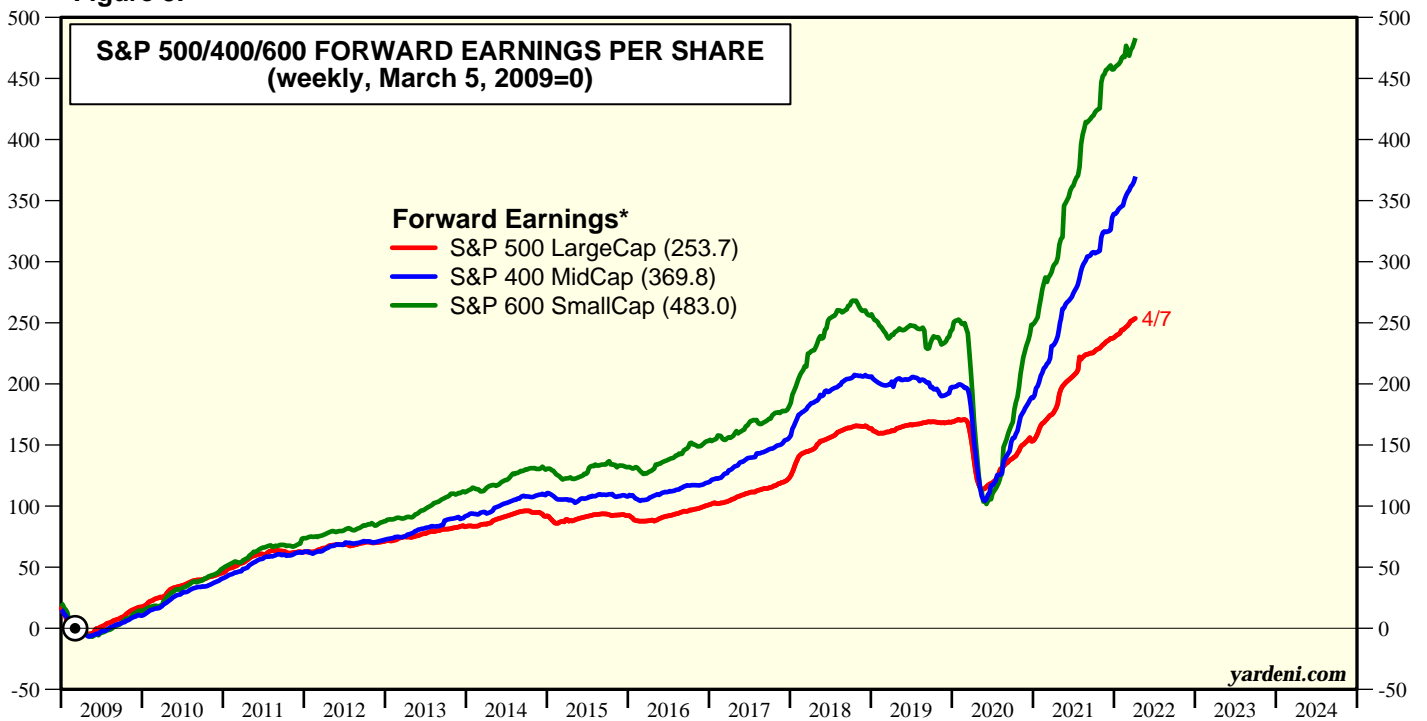
\* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: I/B/E/S data by Refinitiv.

**Figure 2.**



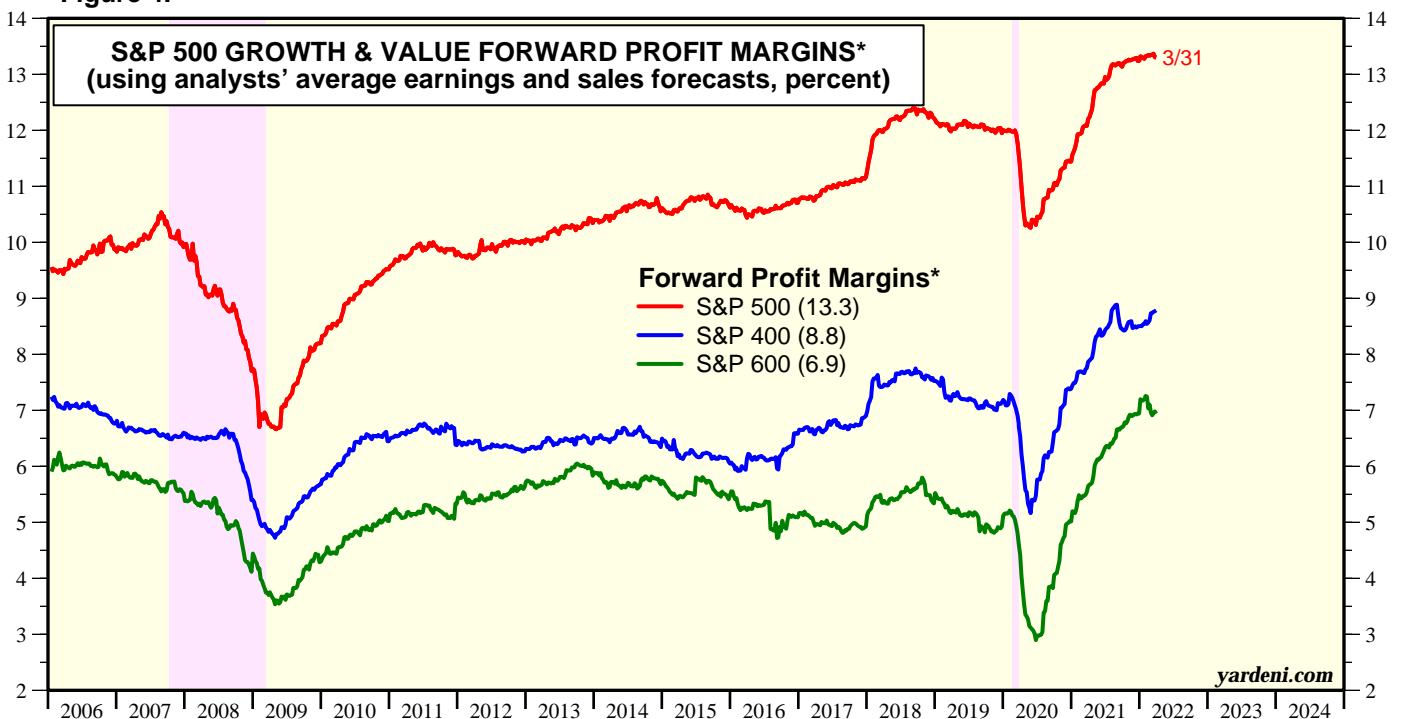
\* Time-weighted average of consensus estimates for current year and next year.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: I/B/E/S data by Refinitiv.

**Figure 3.**



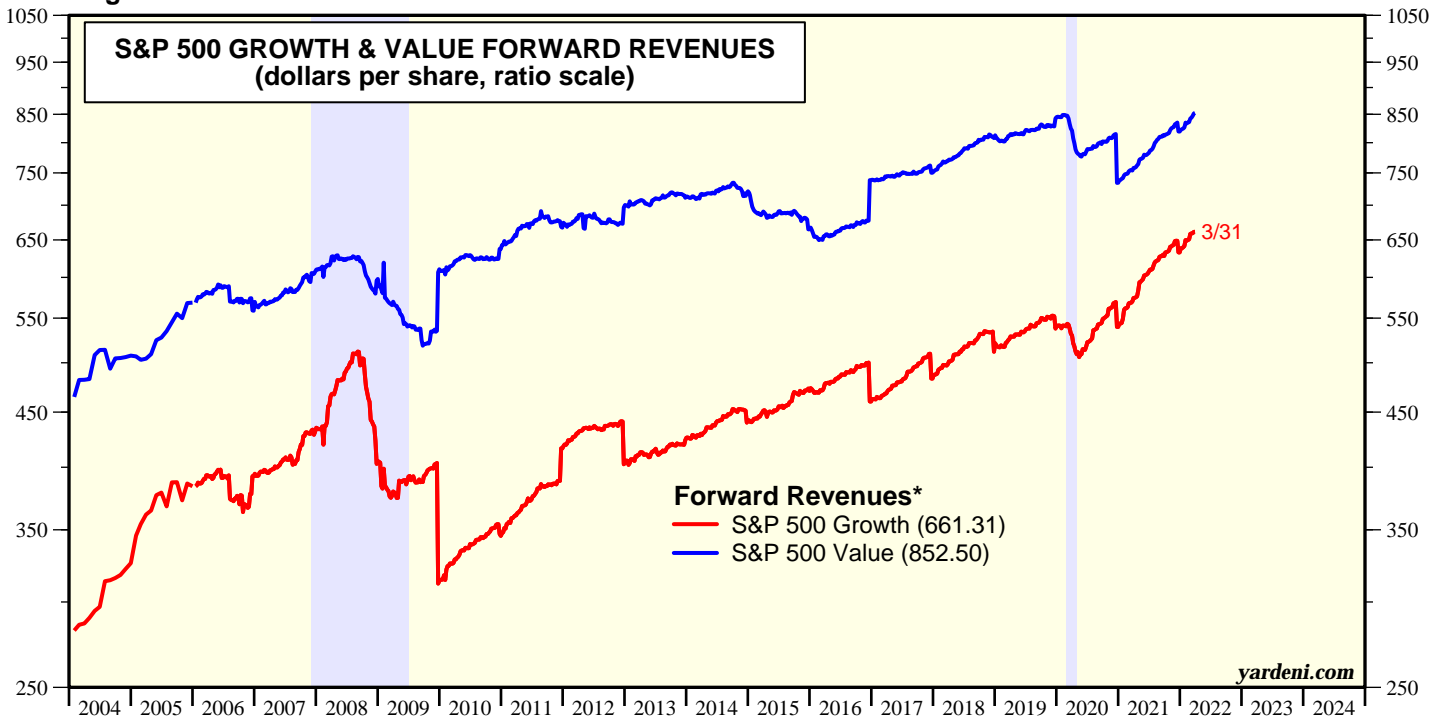
\* 52-week forward consensus expected operating earnings per share. Time-weighted average of the current year's and next year's consensus forecast. Source: I/B/E/S data by Refinitiv.

**Figure 4.**



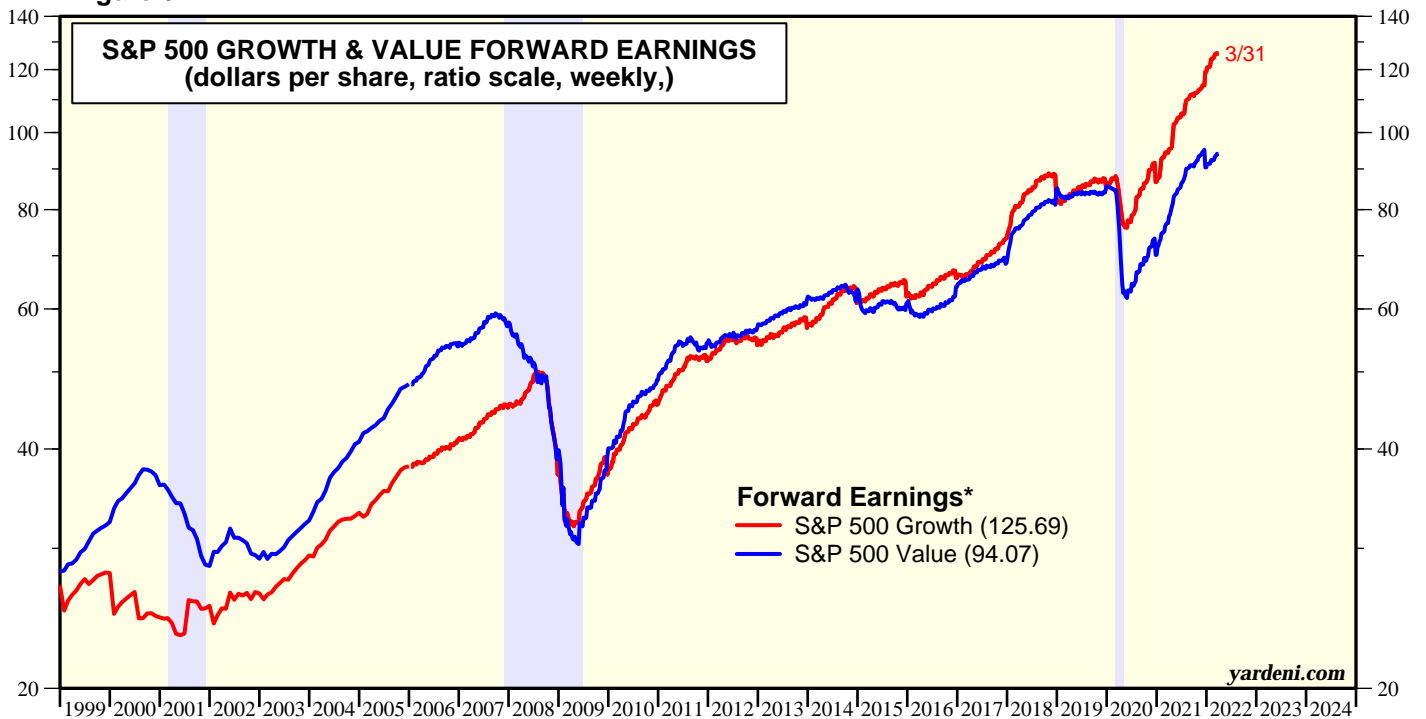
\* Time-weighted average of the consensus estimates for current and next year using forward earnings divided by forward revenues. Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets. Source: I/B/E/S data by Refinitiv and Standard & Poor's.

**Figure 5.**



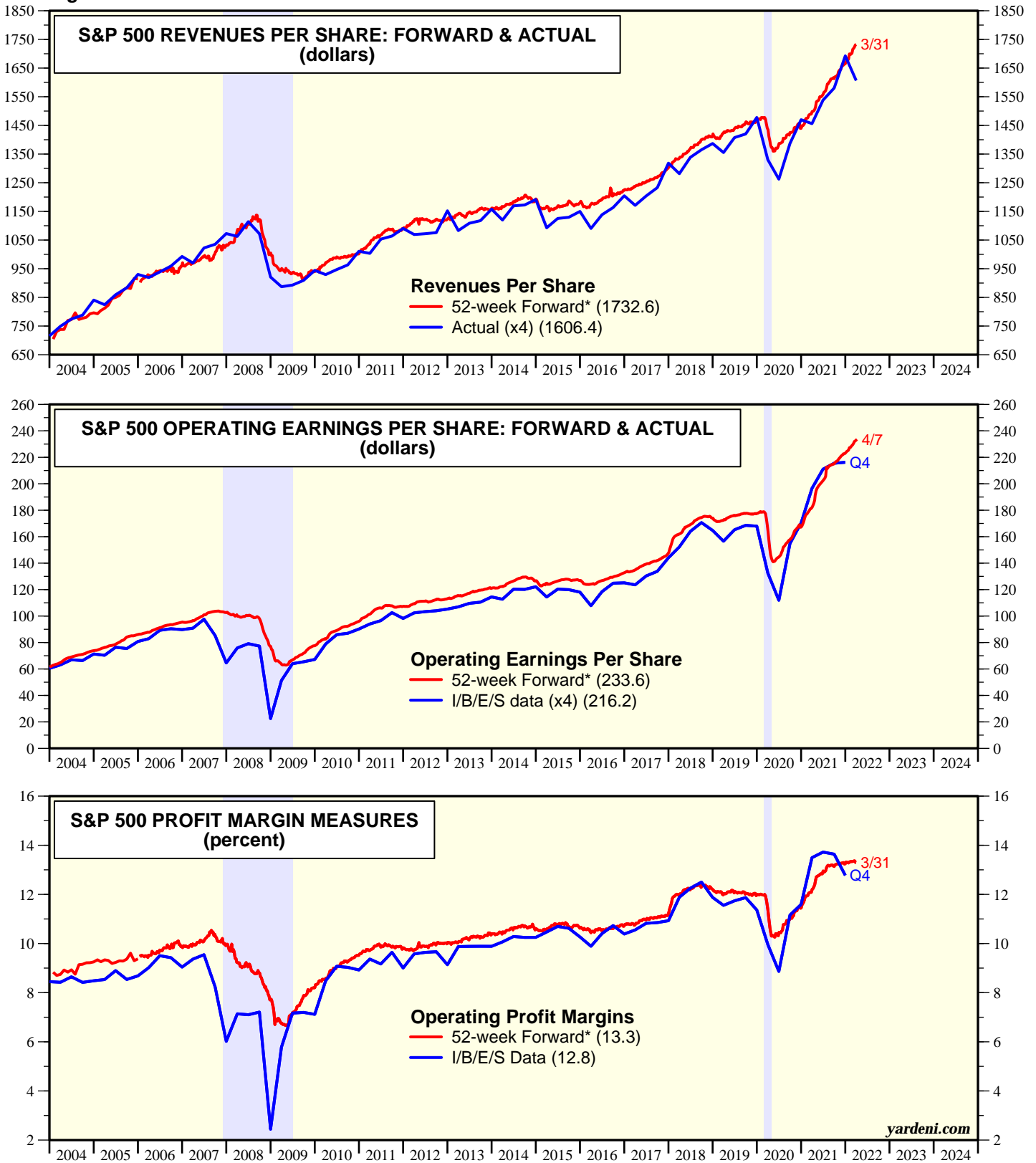
\* Time-weighted average of consensus estimates for current year and next year.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: I/B/E/S data by Refinitiv.

**Figure 6.**



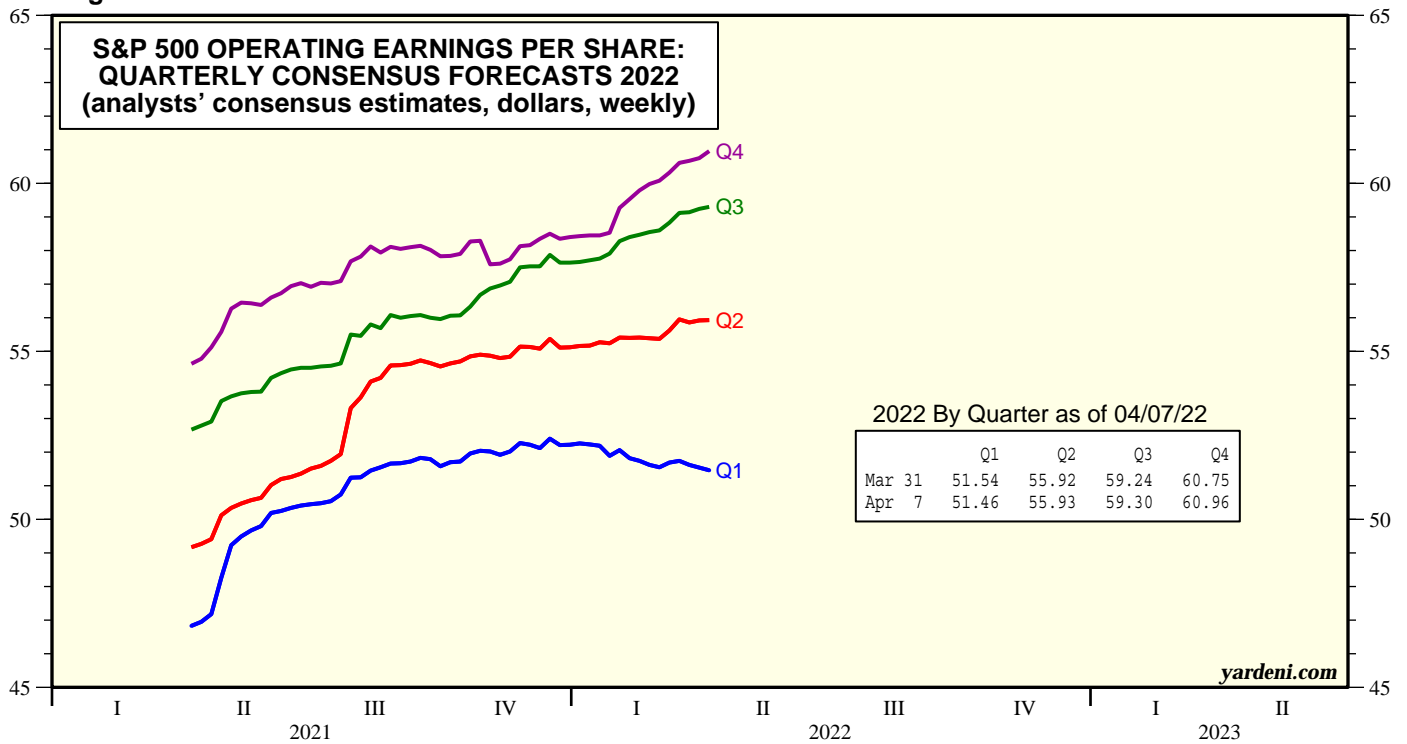
\* Time-weighted average of consensus estimates for current year and next year.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: I/B/E/S data by Refinitiv.

Figure 7.



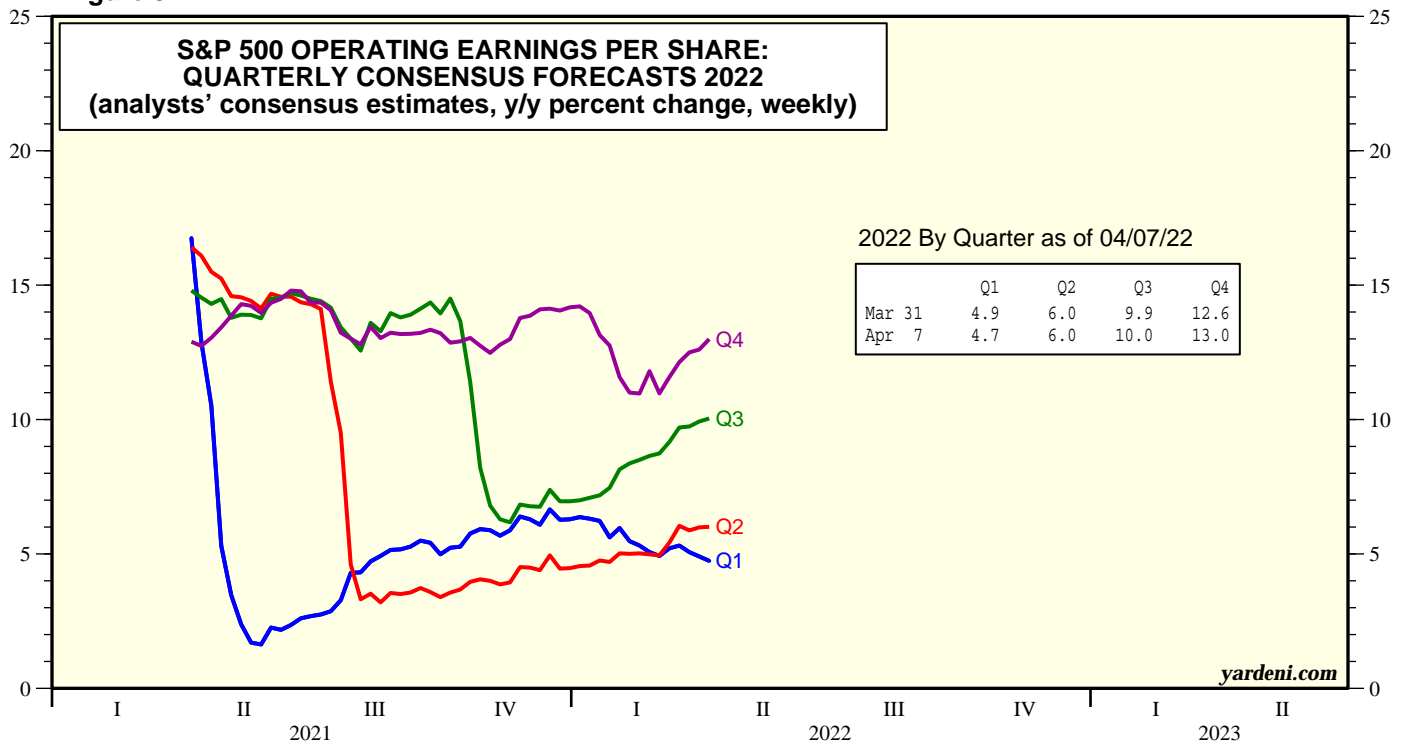
\* Time-weighted average of consensus estimates for current and next years.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 8.



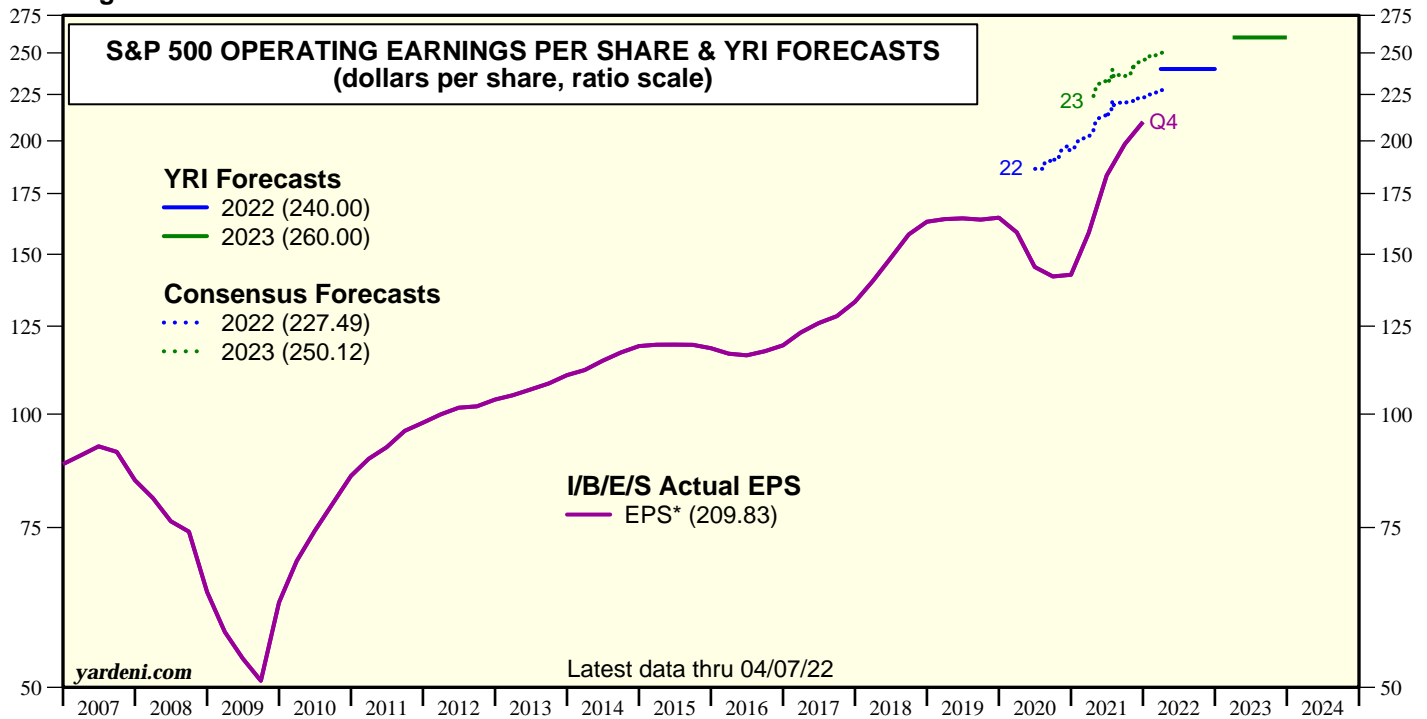
Note: COVID-19 = WHO declares global pandemic on 3/11/2020.  
Source: I/B/E/S data by Refinitiv.

Figure 9.



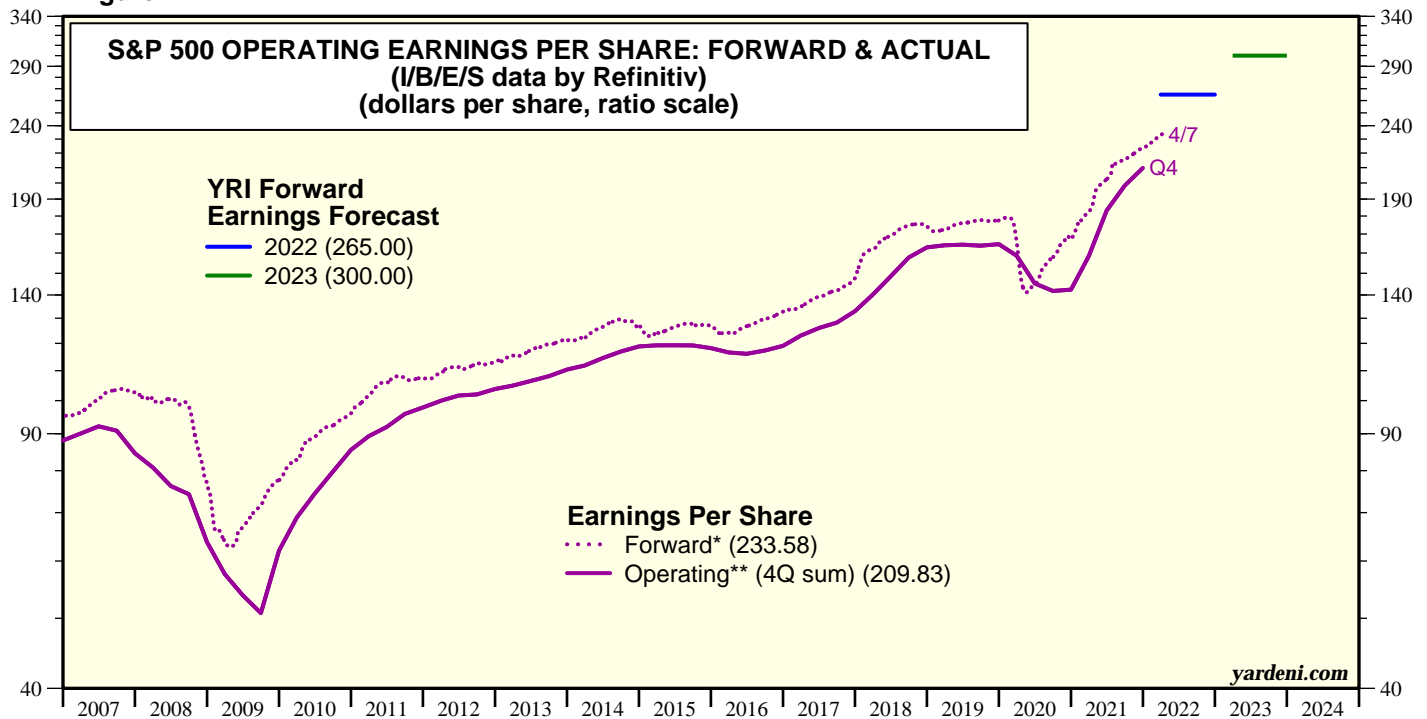
Note: COVID-19 = WHO declares global pandemic on 3/11/2020.  
Source: I/B/E/S data by Refinitiv.

Figure 10.



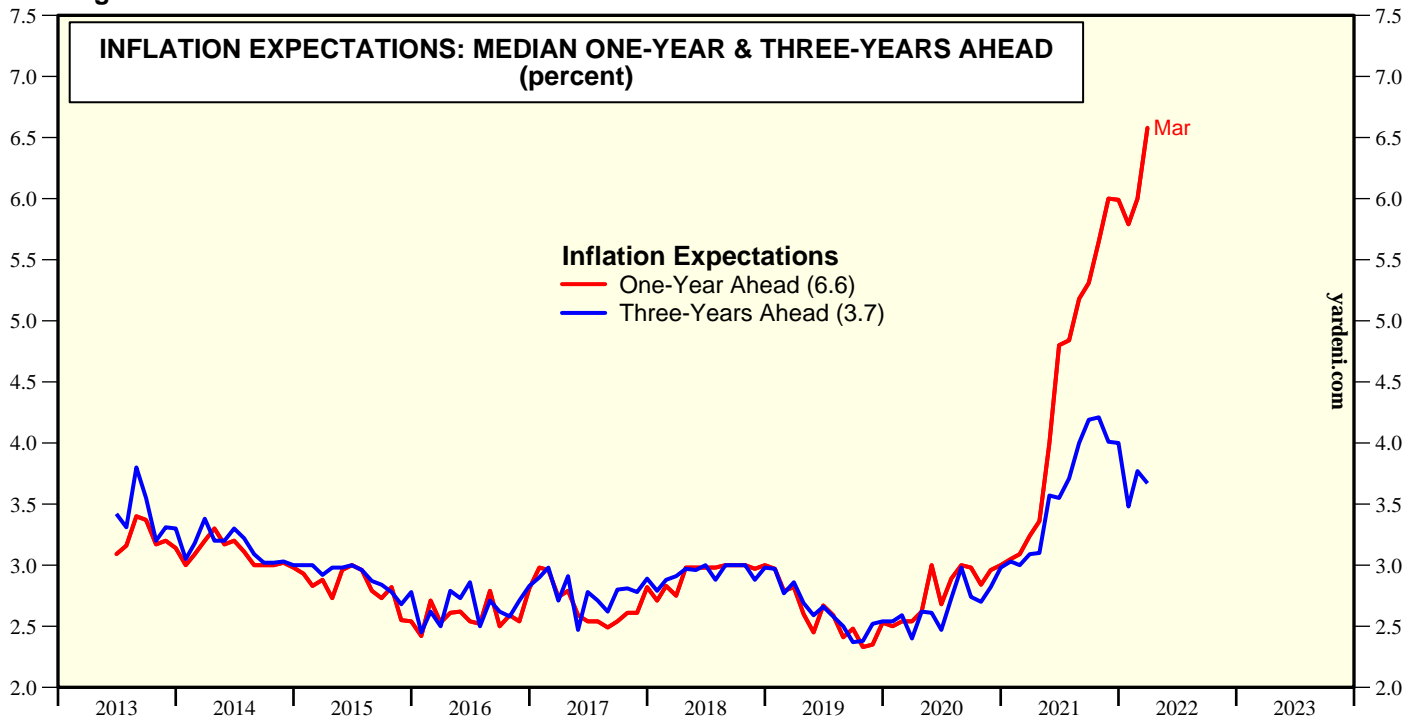
\* Four-quarter trailing sum of operating earnings per share.  
Source: I/B/E/S data by Refinitiv.

Figure 11.



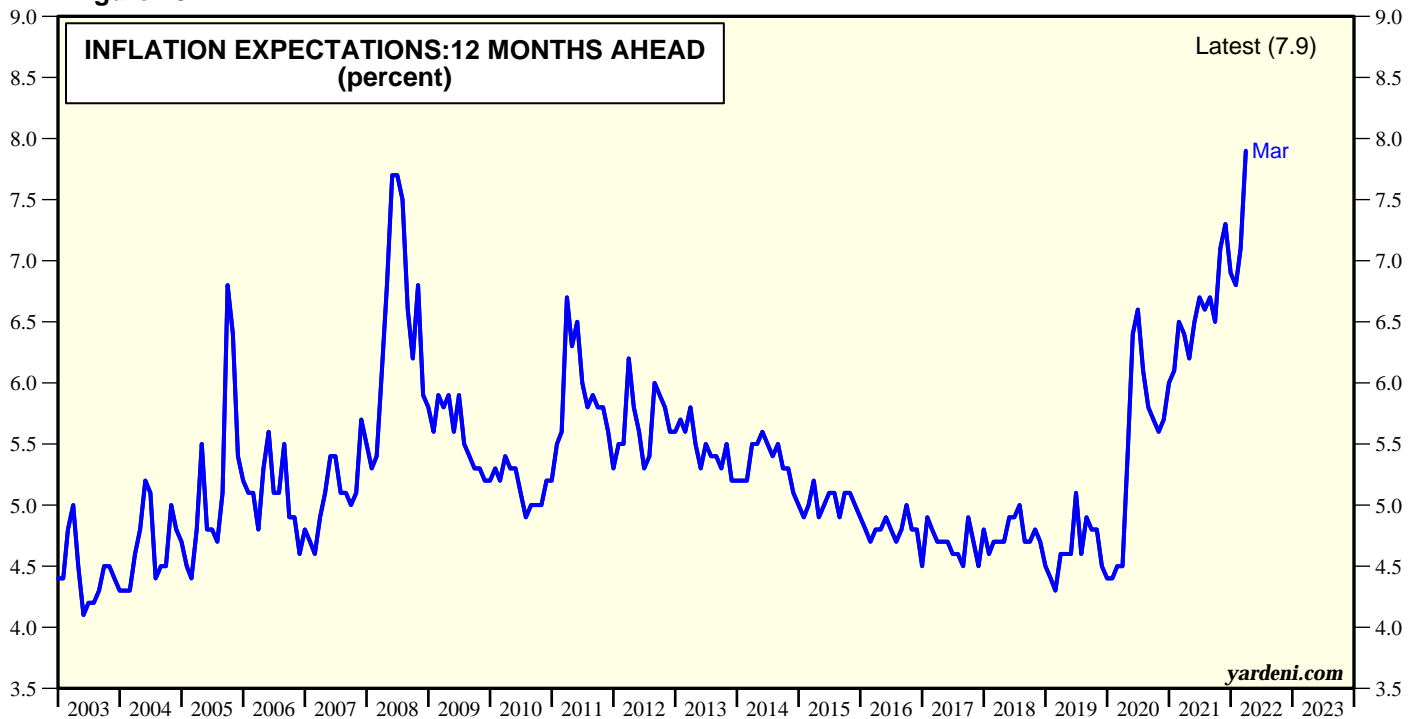
\* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, then weekly.  
\*\* From S&P until Q4-1993, then from I/B/E/S data by Refinitiv.  
Source: I/B/E/S data by Refinitiv.

Figure 12.



Source: Federal Reserve Bank of New York.

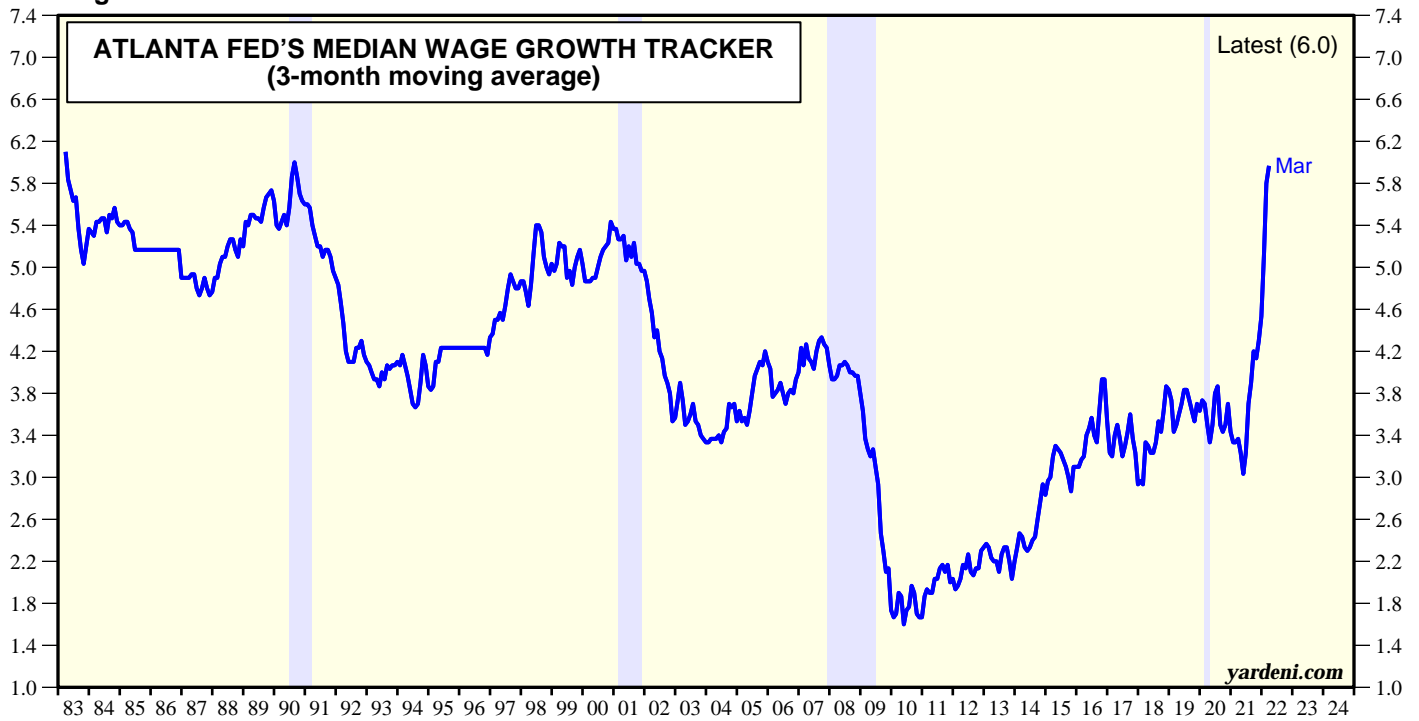
Figure 13.



Source: The Conference Board.

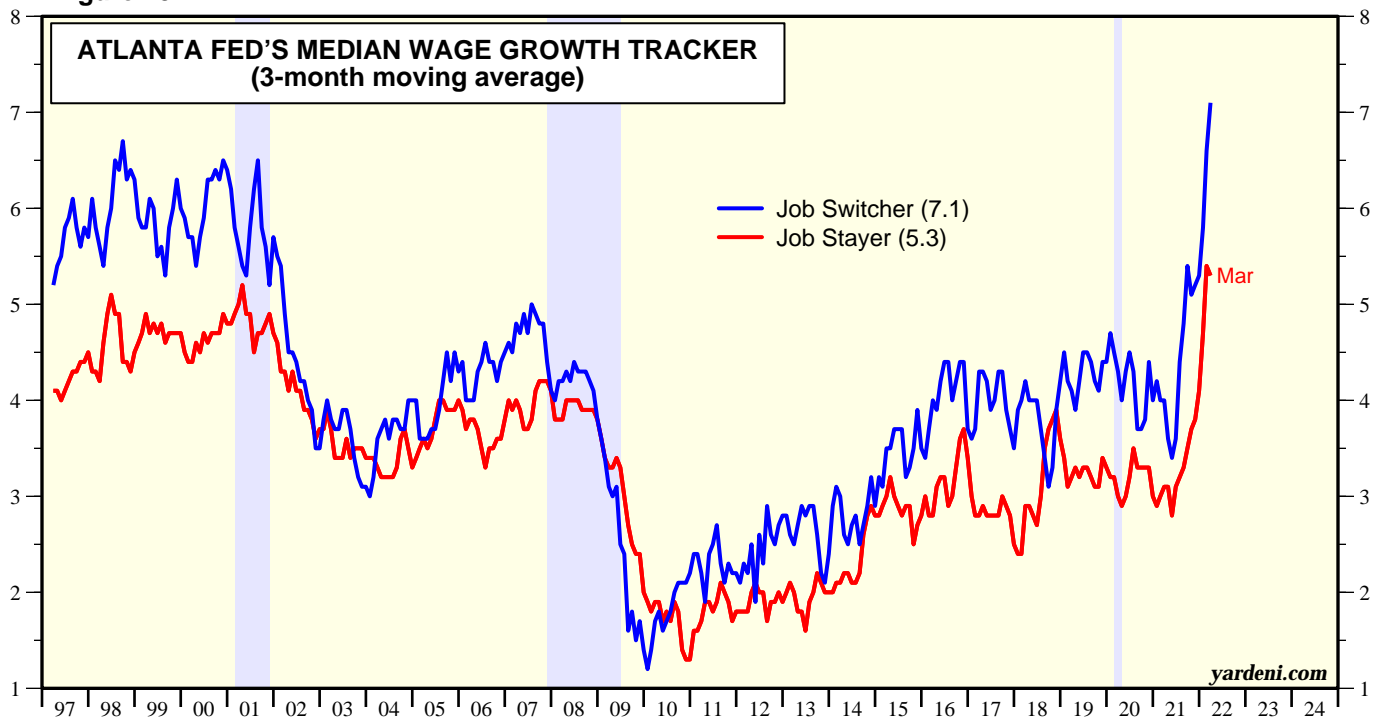


Figure 14.



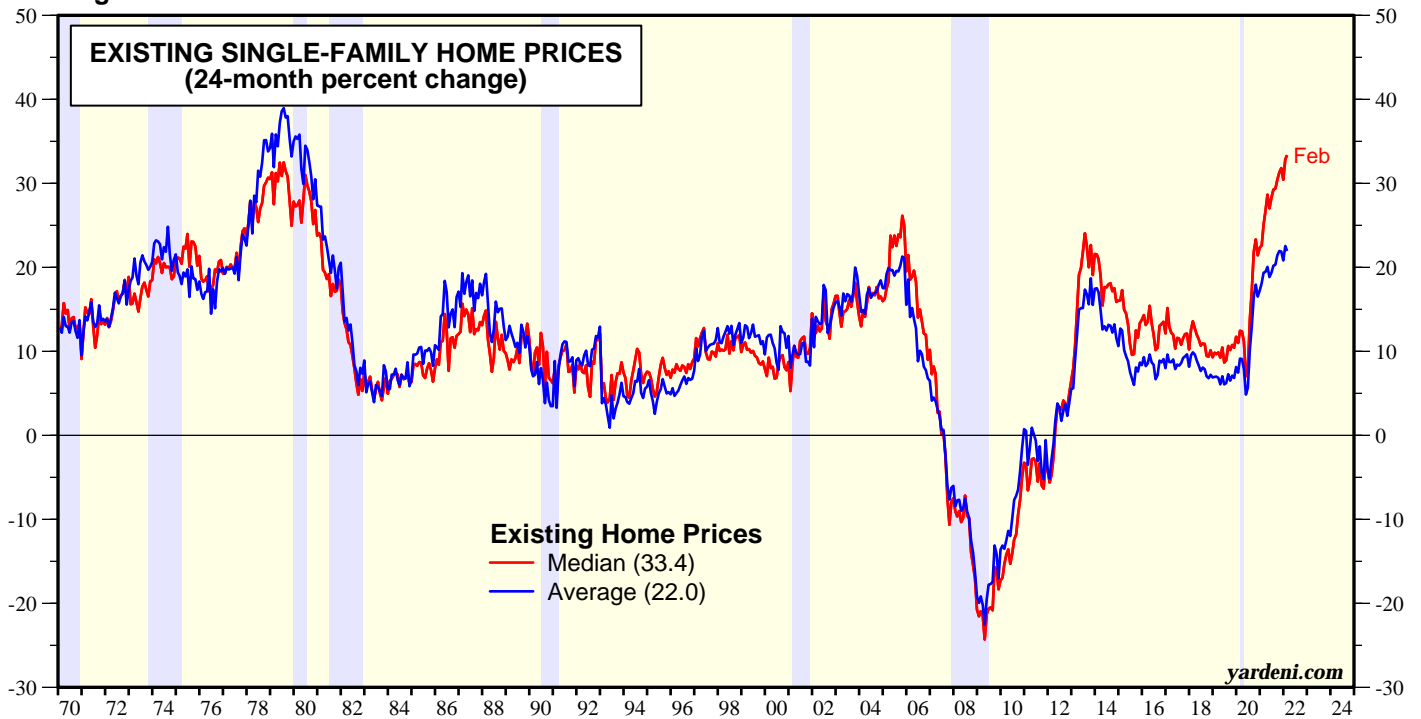
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Bureau of Labor Statistics and Federal Reserve Bank of Atlanta.

Figure 15.



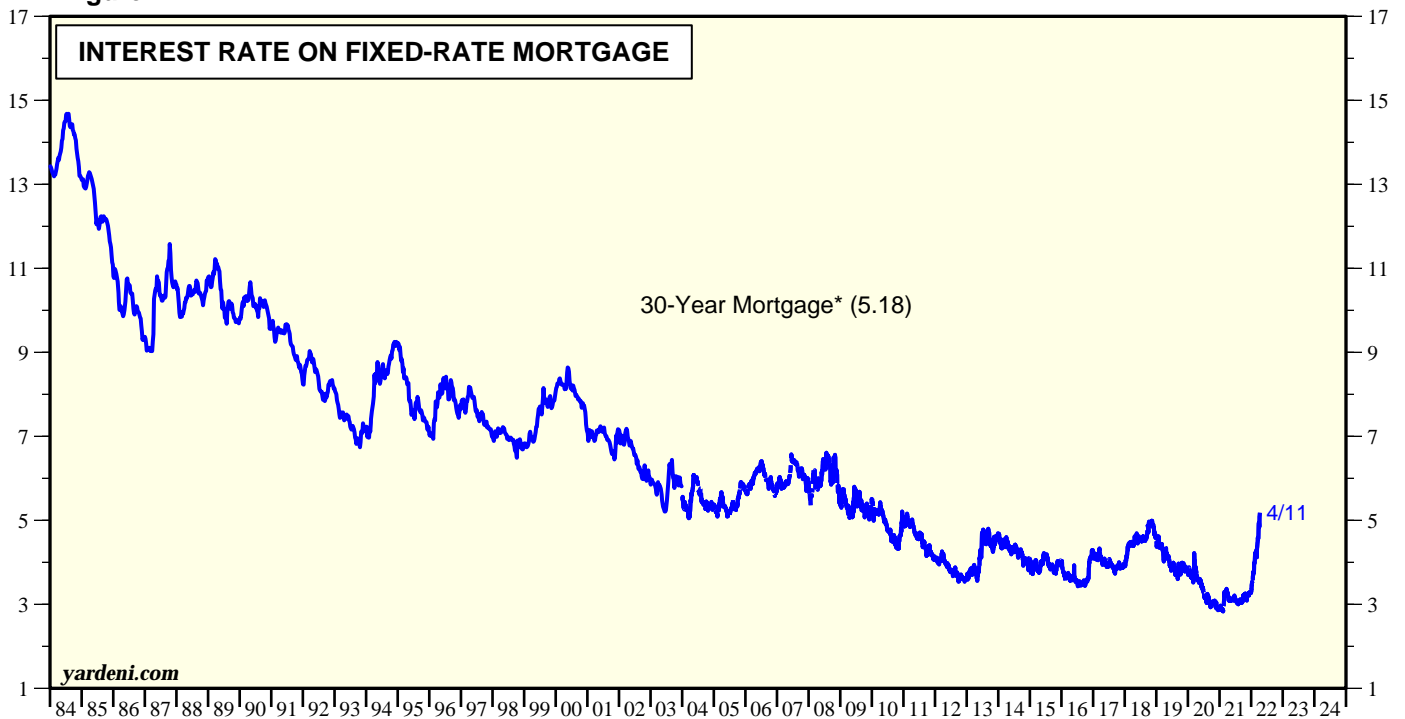
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Bureau of Labor Statistics and Federal Reserve Bank of Atlanta.

Figure 16.



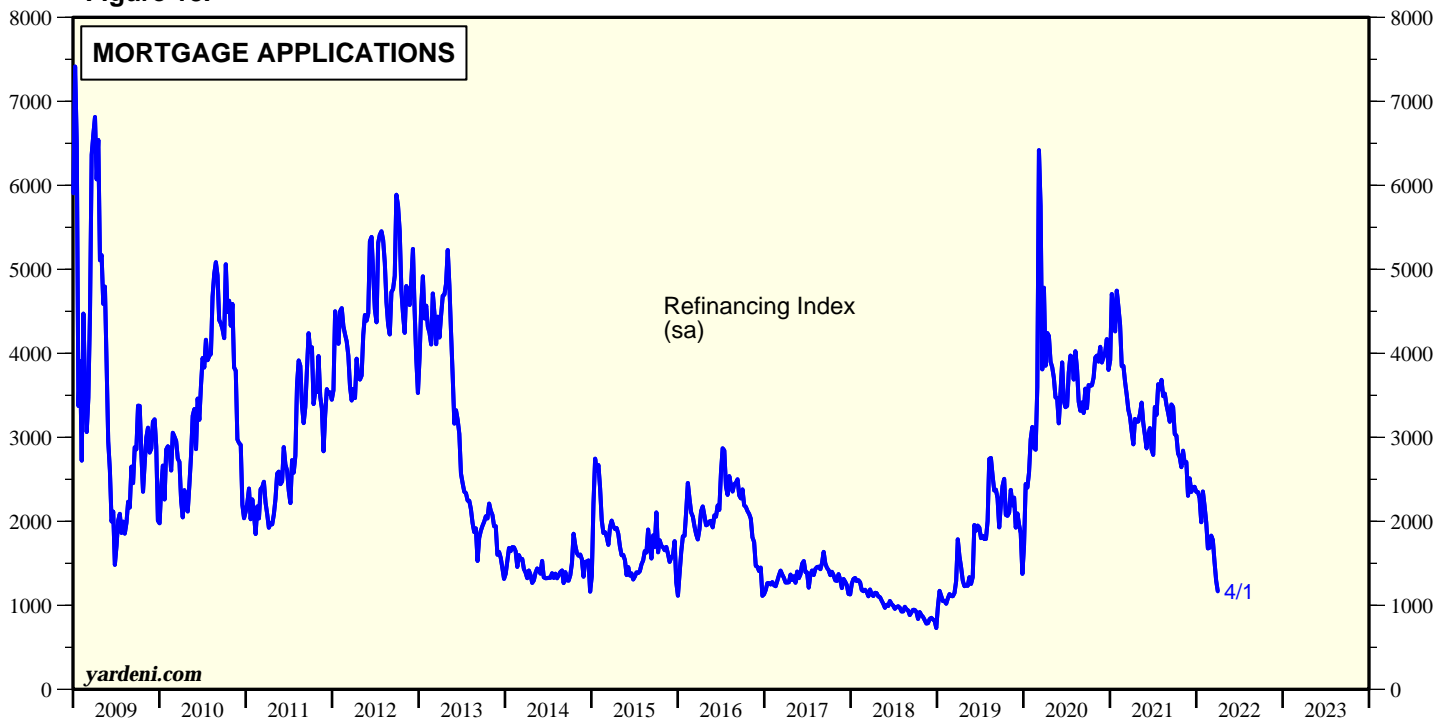
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: National Association of Realtors.

Figure 17.



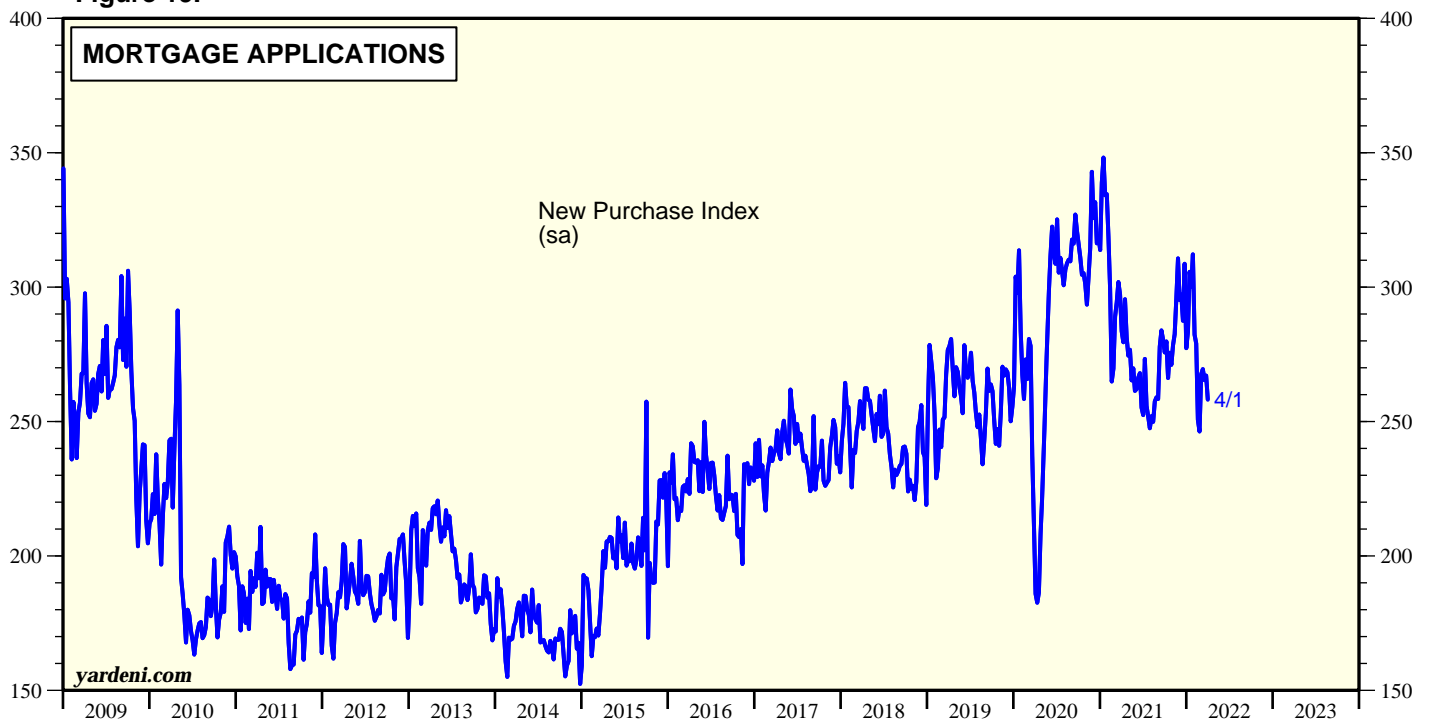
\* Average conventional 30-year commitment rate. Weekly data thru December 2003, daily thereafter.  
 Source: FHLMC Primary Mortgage Market Survey.

Figure 18.



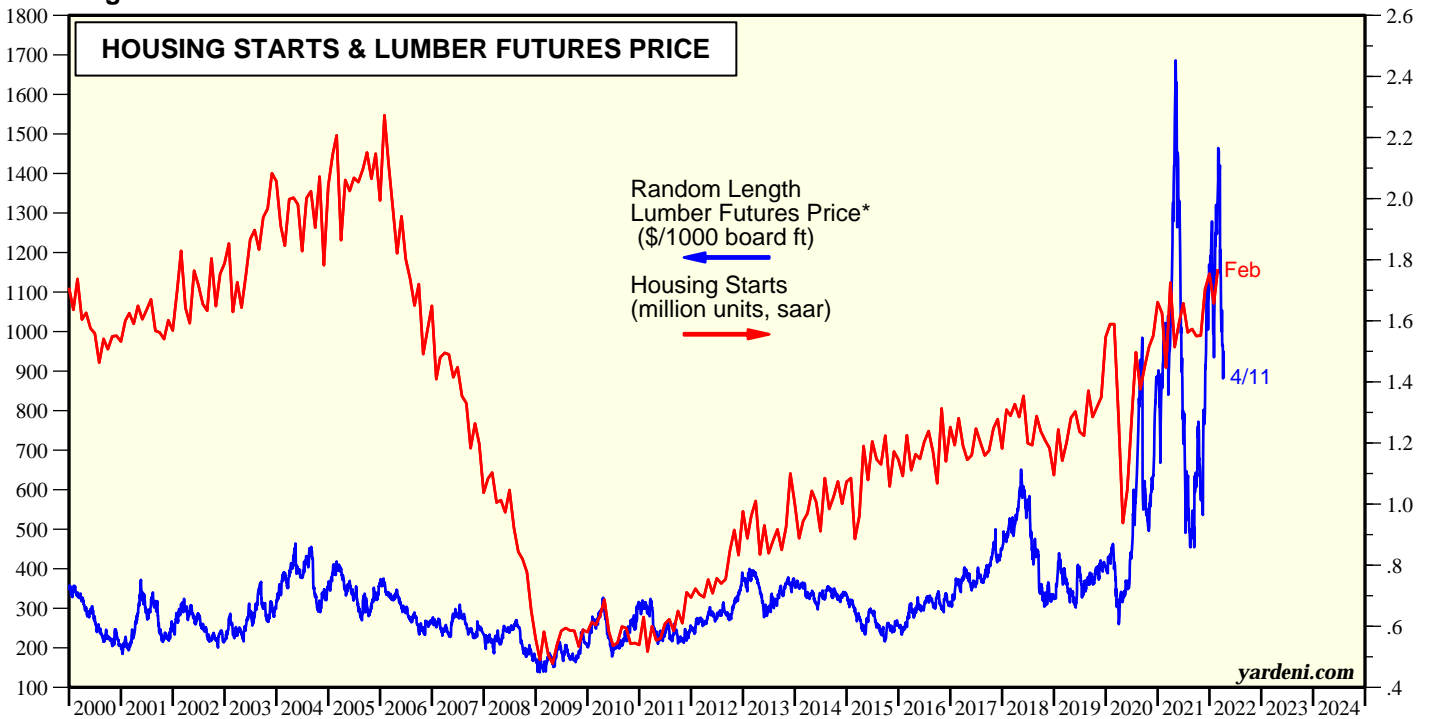
Source: Mortgage Bankers Association.

Figure 19.



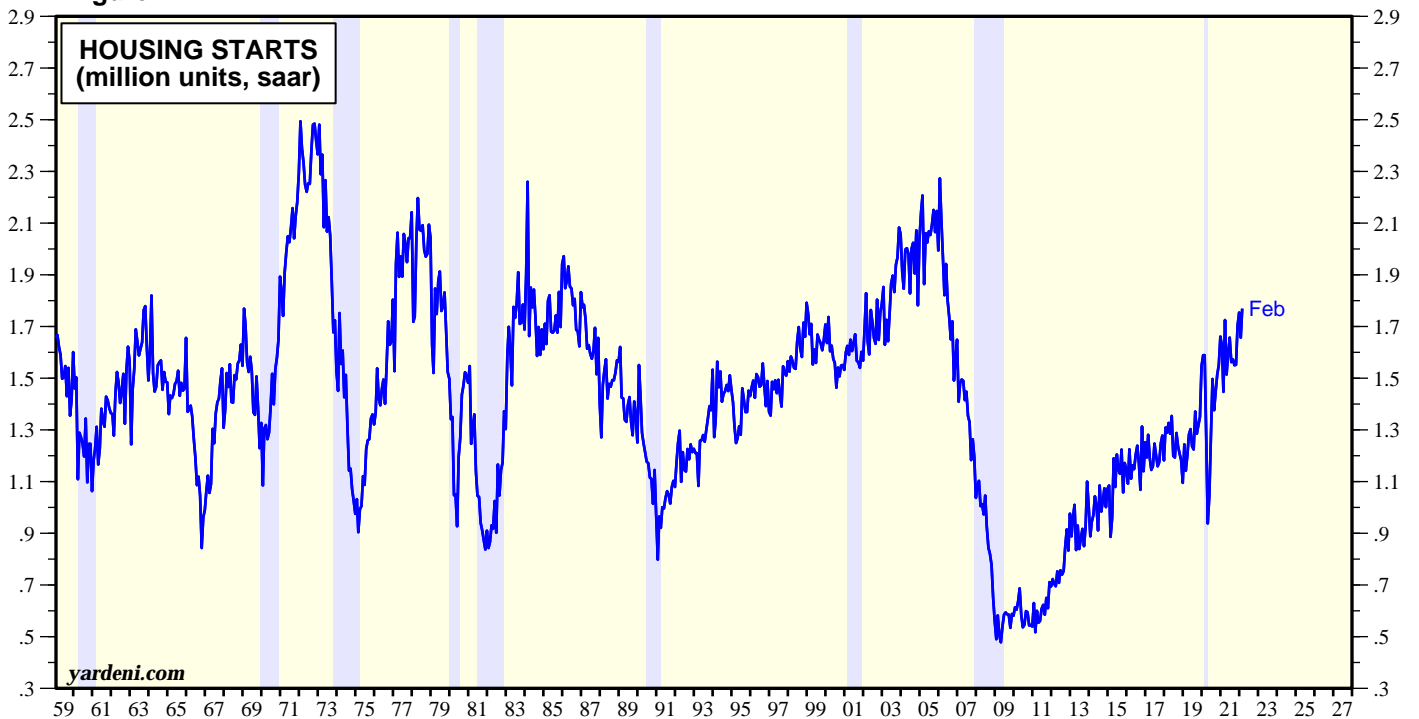
Source: Mortgage Bankers of America.

Figure 20.



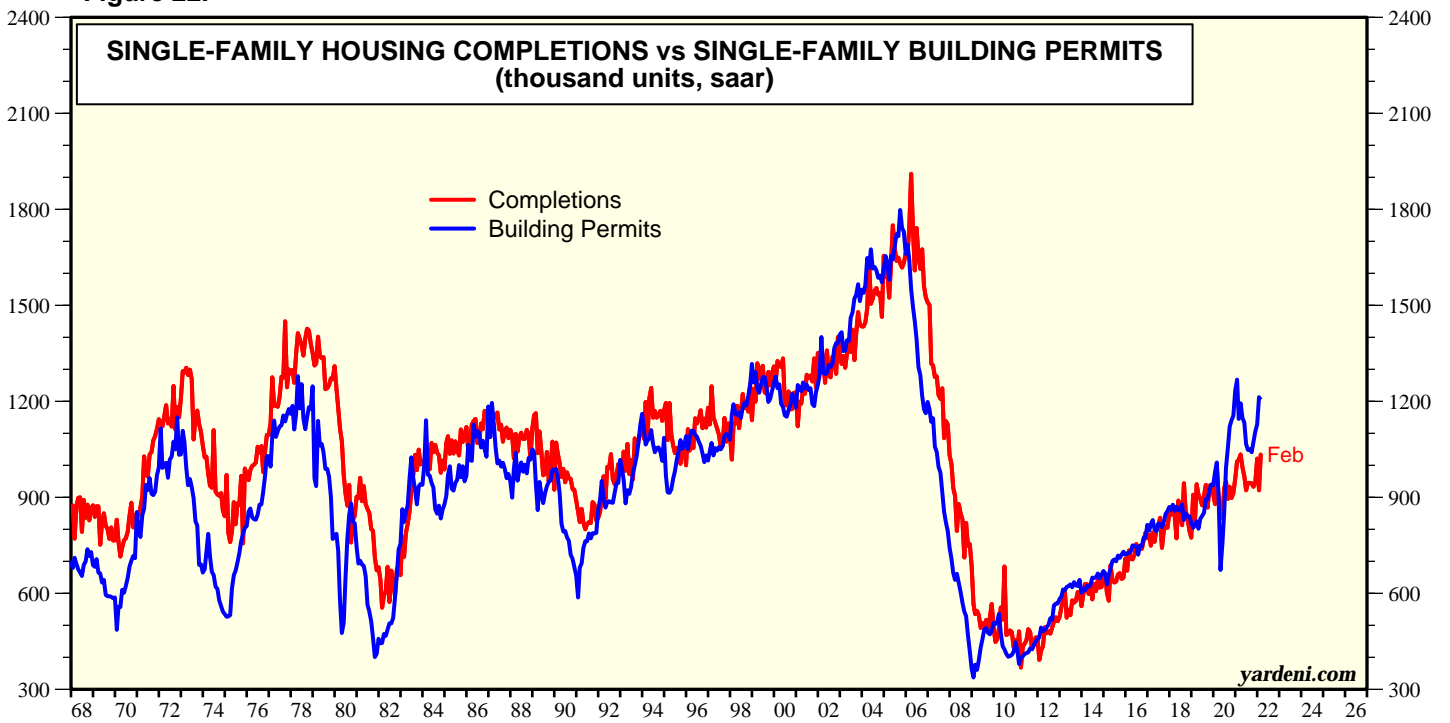
\* Nearby contract.  
Source: Census Bureau and Chicago Mercantile Exchange.

Figure 21.



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

Figure 22.



Source: Census Bureau.

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