

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

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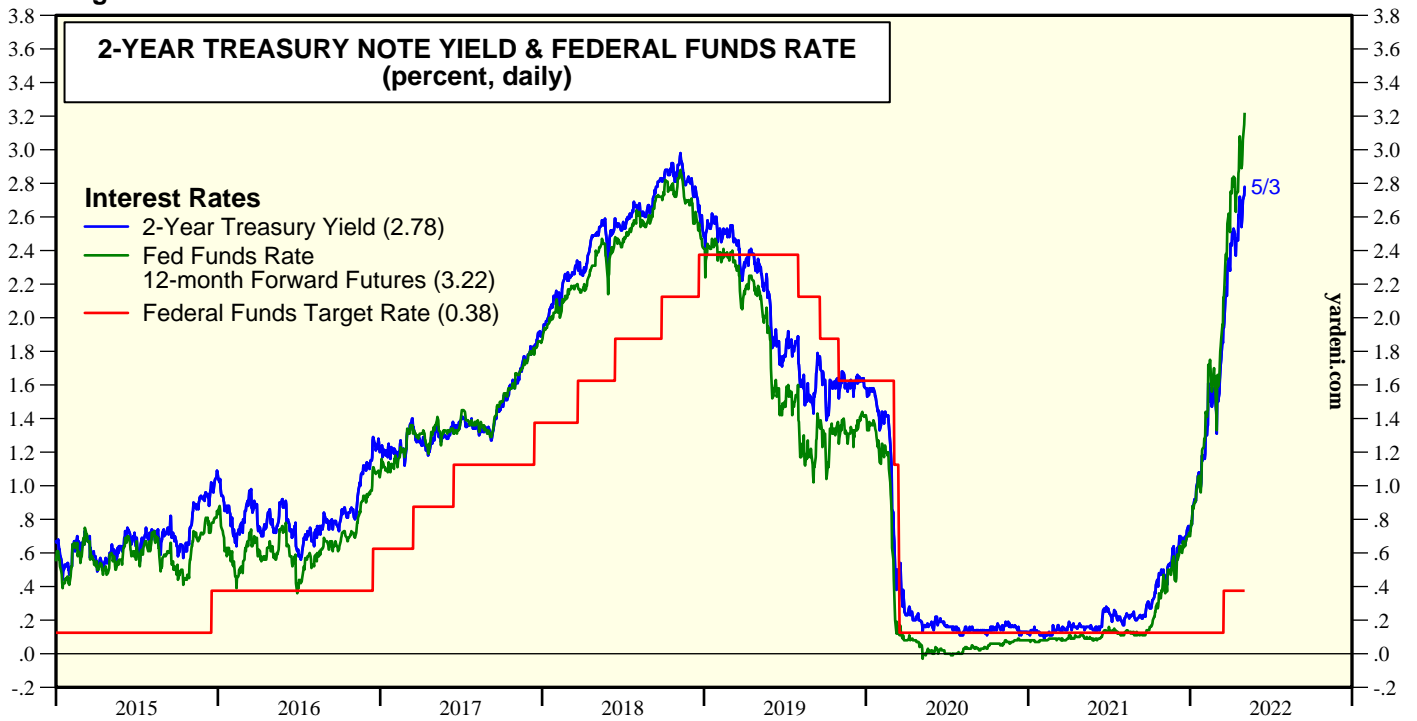
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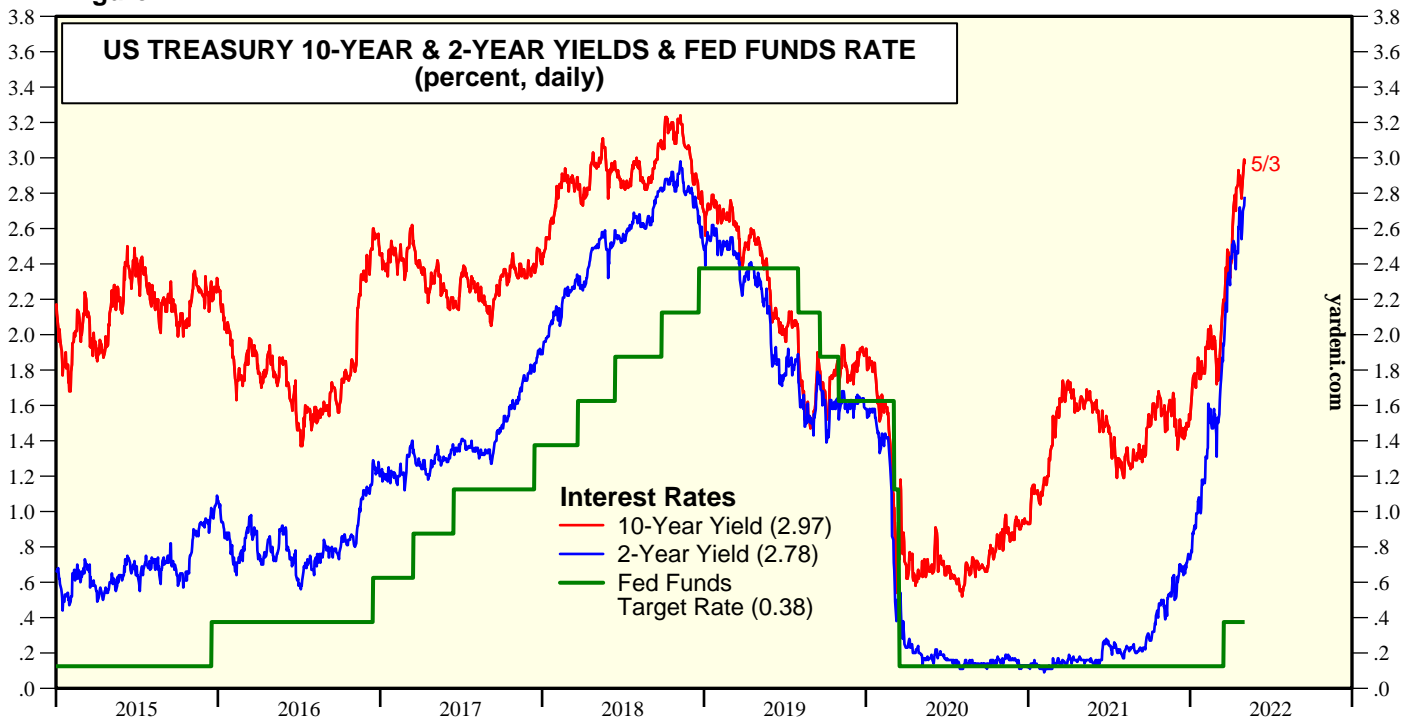
*thinking outside the box*

Figure 1.



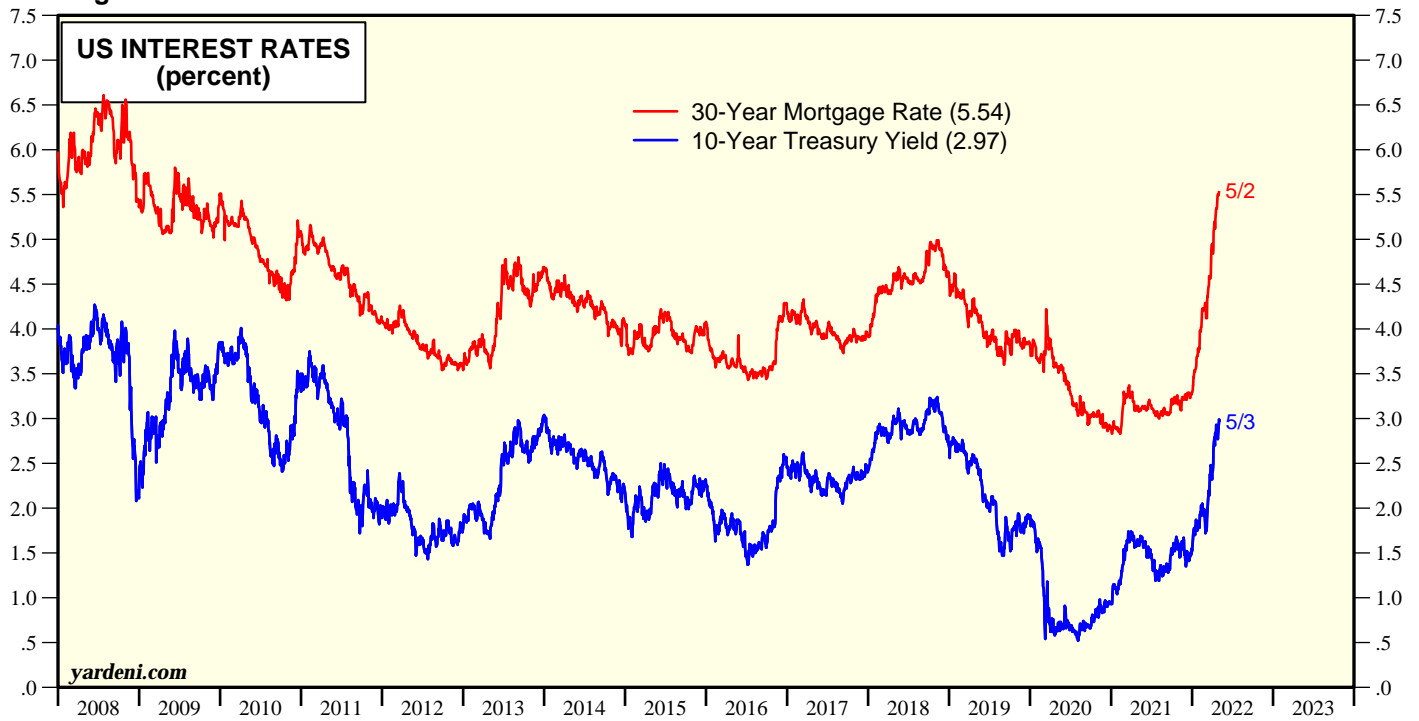
Source: US Treasury & Chicago Mercantile Exchange.

Figure 2.



Source: Federal Reserve Board.

Figure 3.



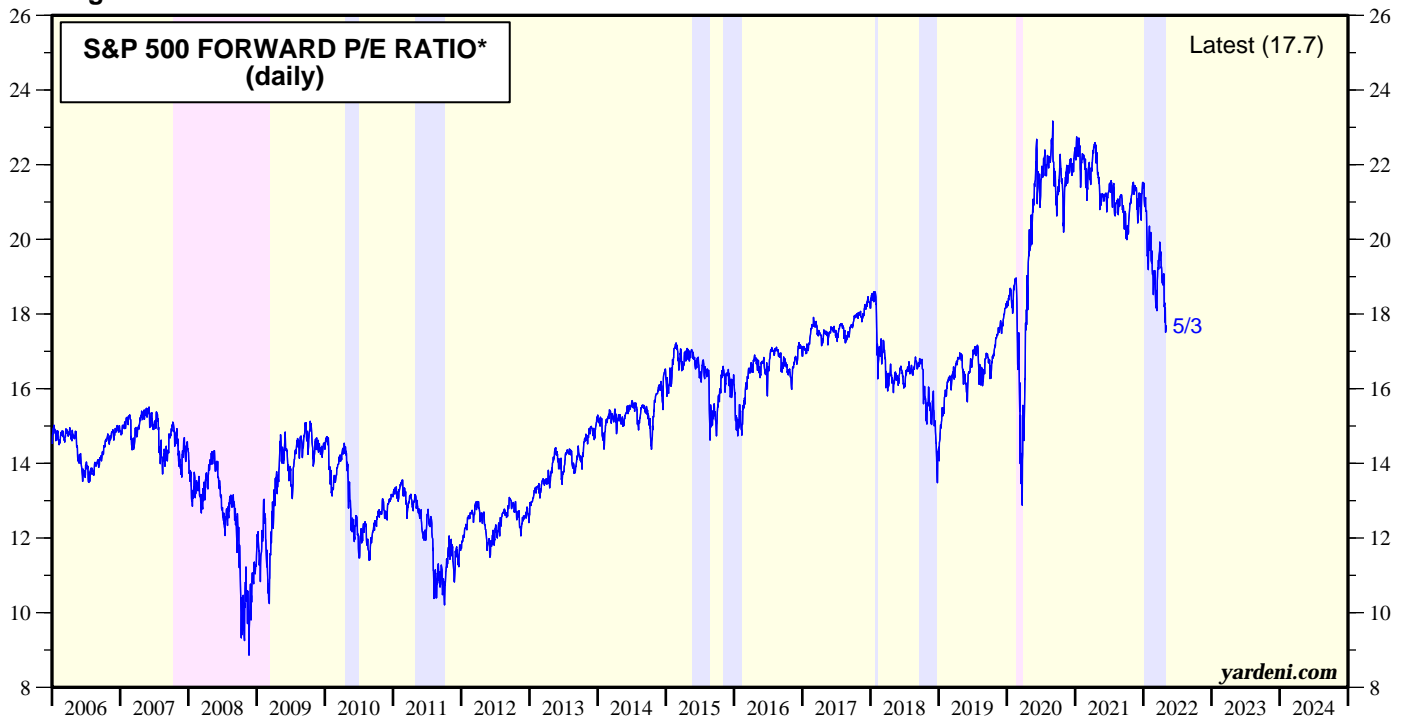
Source: Board of Governors of the Federal Reserve System.

Figure 4.



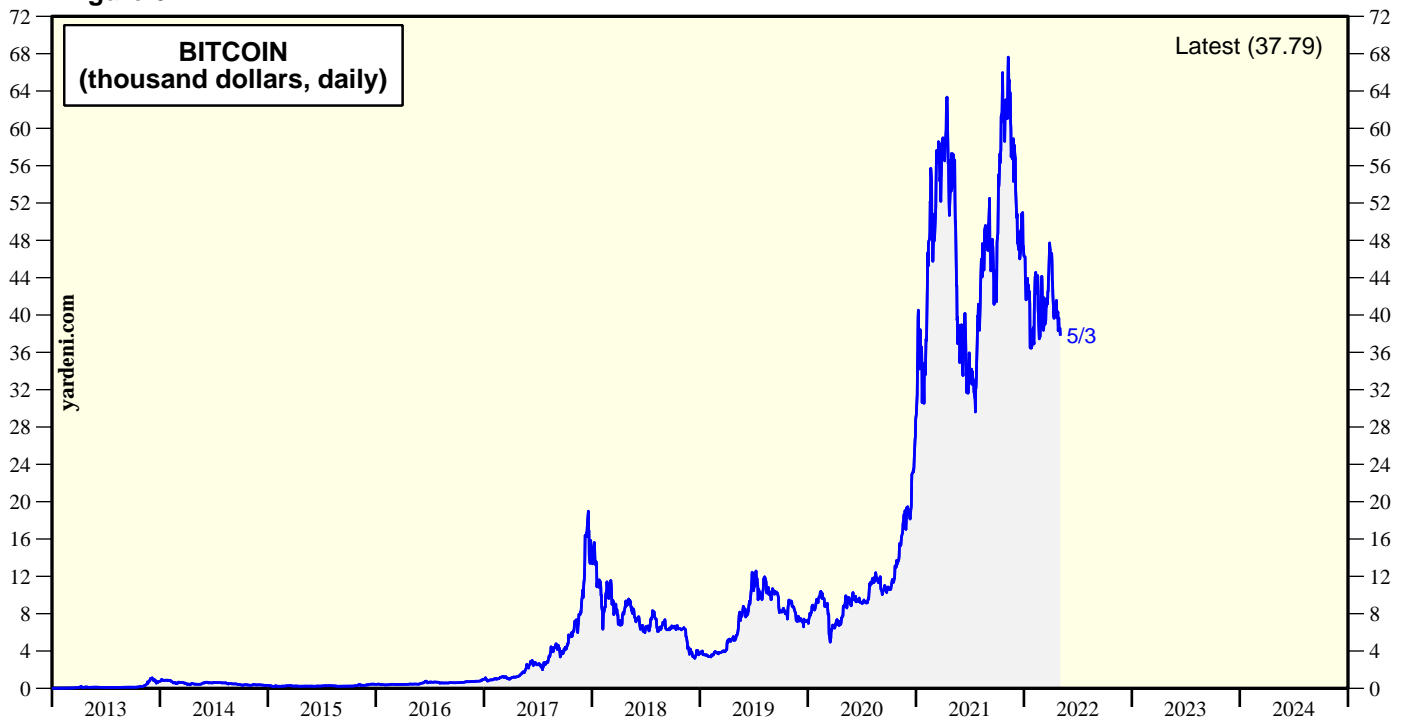
Source: Wall Street Journal and Haver Analytics.

**Figure 5.**



\* 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.

**Figure 6.**



Source: CoinDesk and Haver Analytics.

Figure 7.

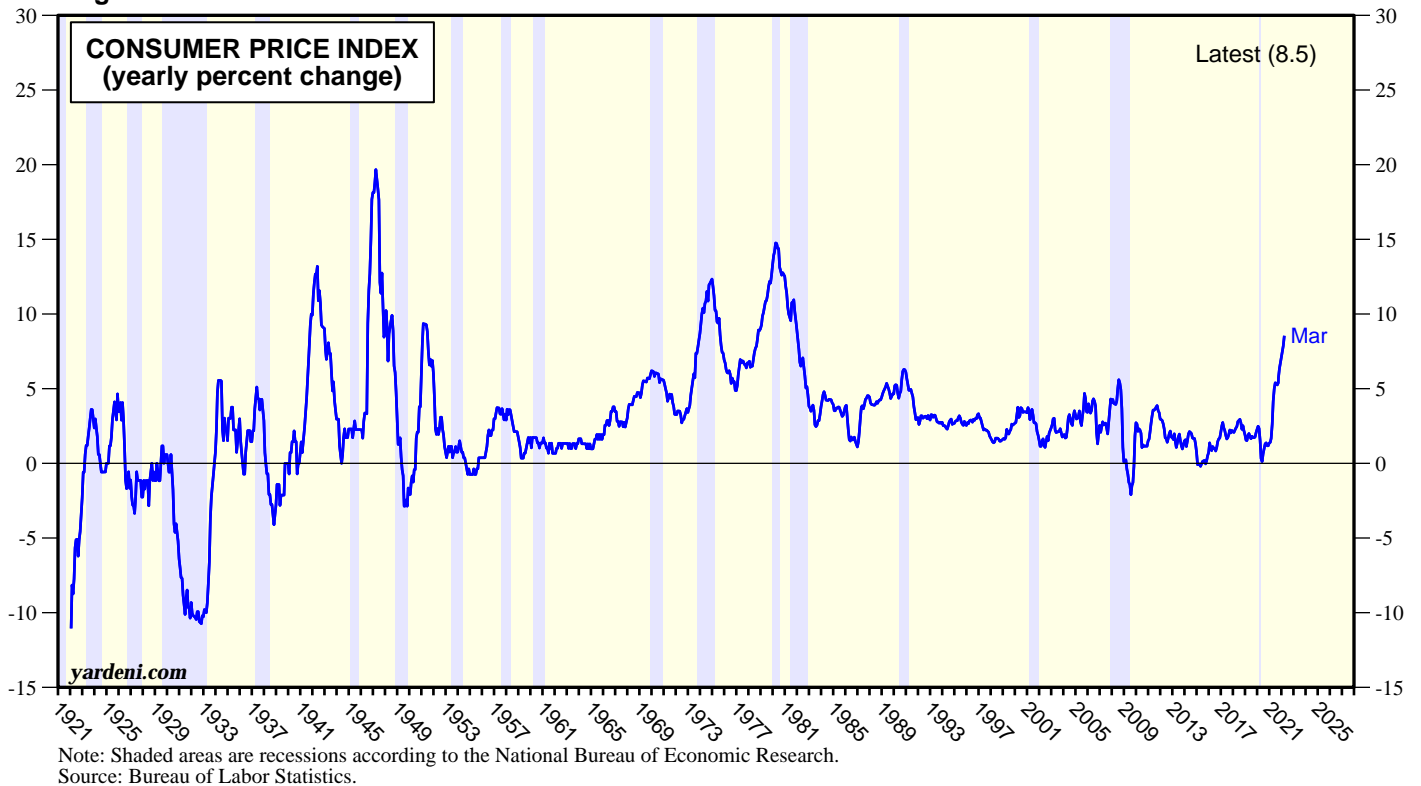


Figure 8.

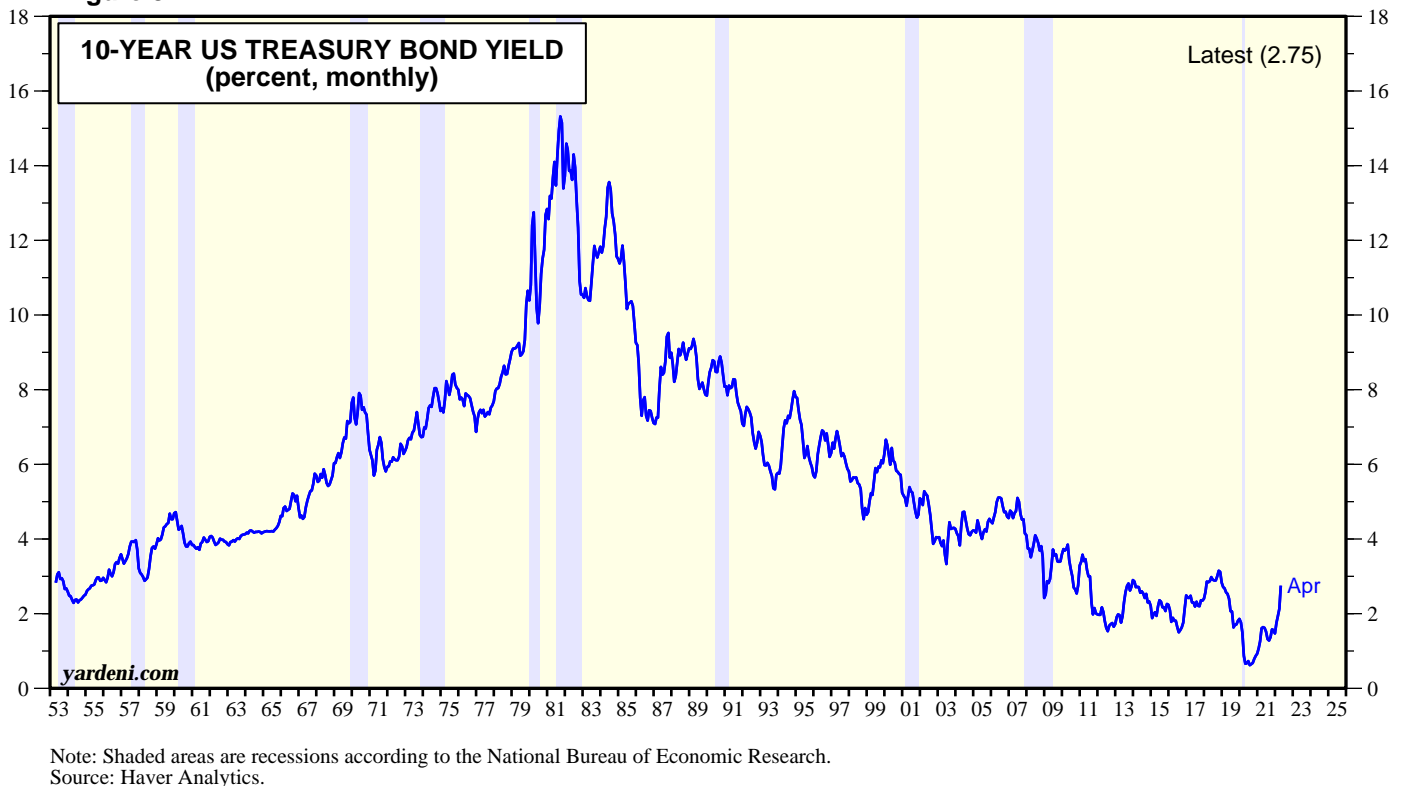
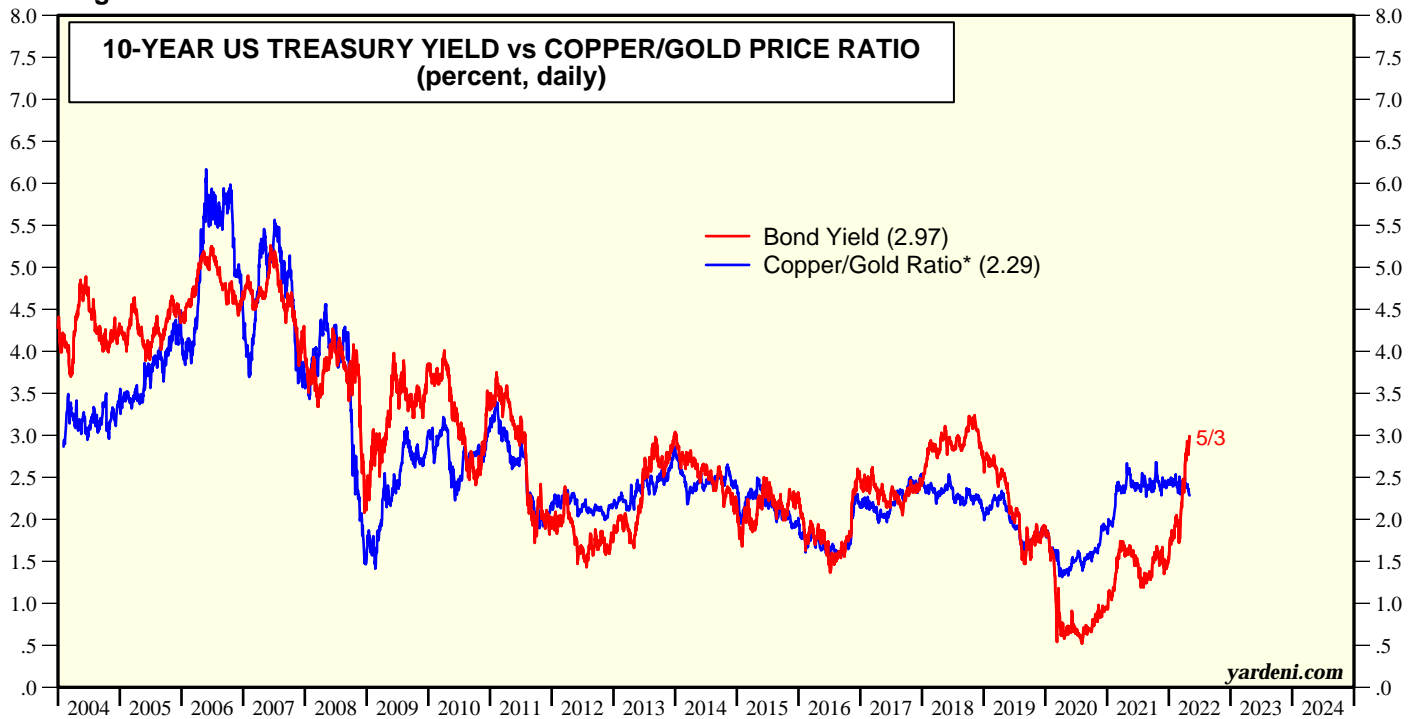
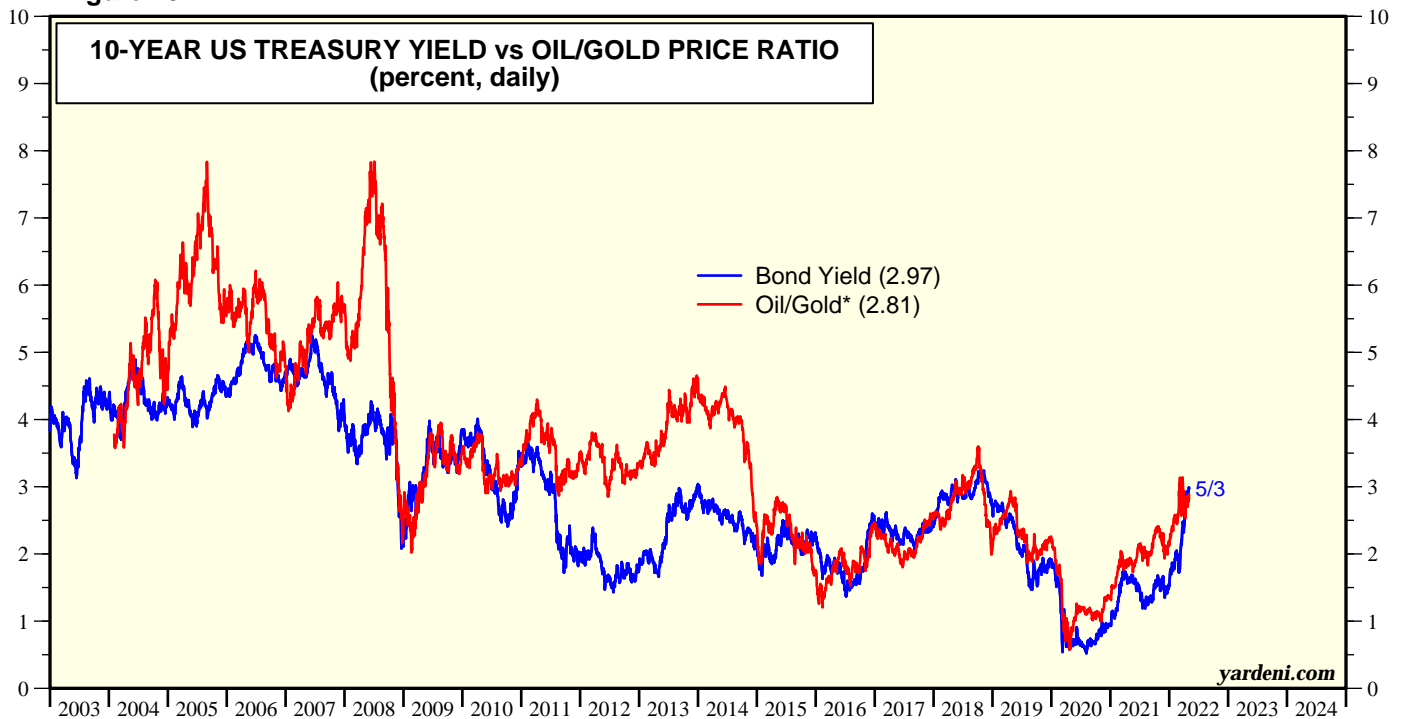


Figure 9.



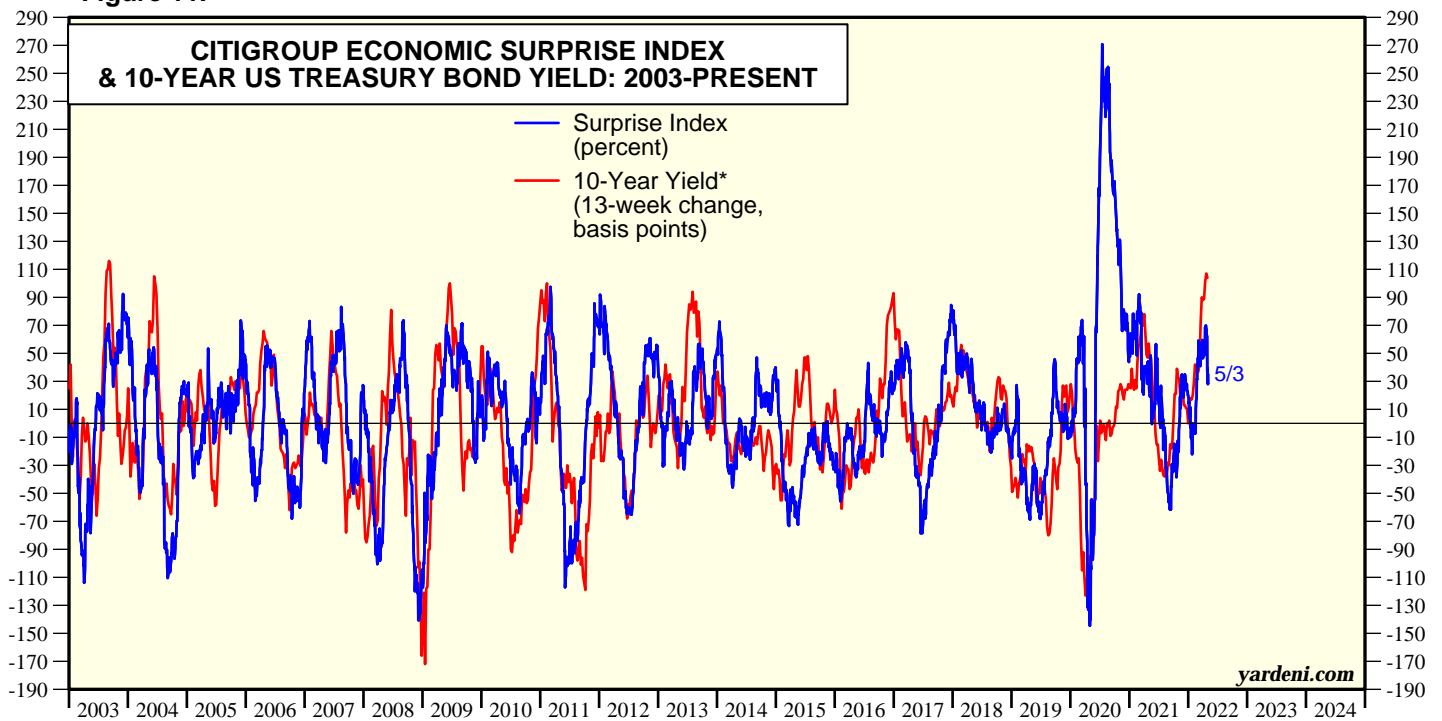
\* Nearby futures prices of copper (in dollars) divided by gold multiplied by 1000.  
Source: Federal Reserve Board and Haver Analytics.

Figure 10.



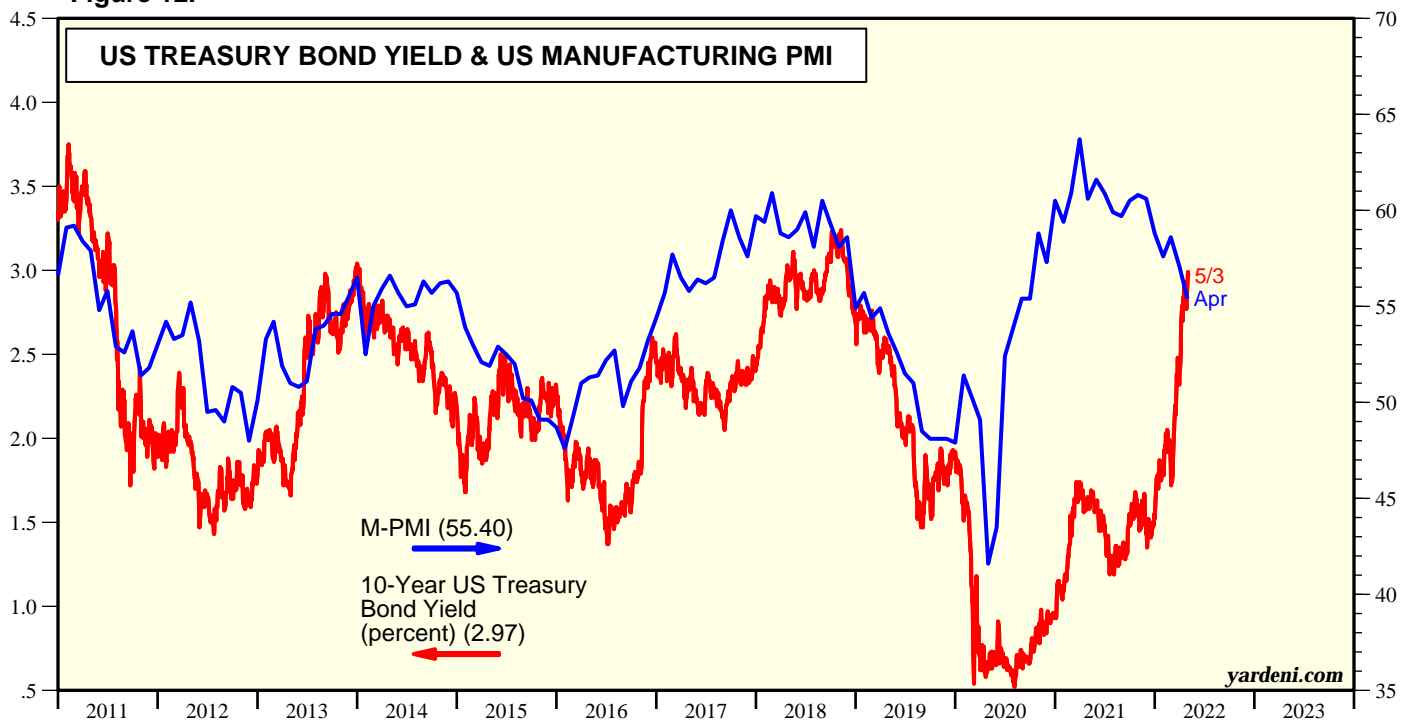
\* Nearby futures prices of Brent crude oil divided by gold multiplied by 50.  
Source: Federal Reserve Board and Haver Analytics.

Figure 11.



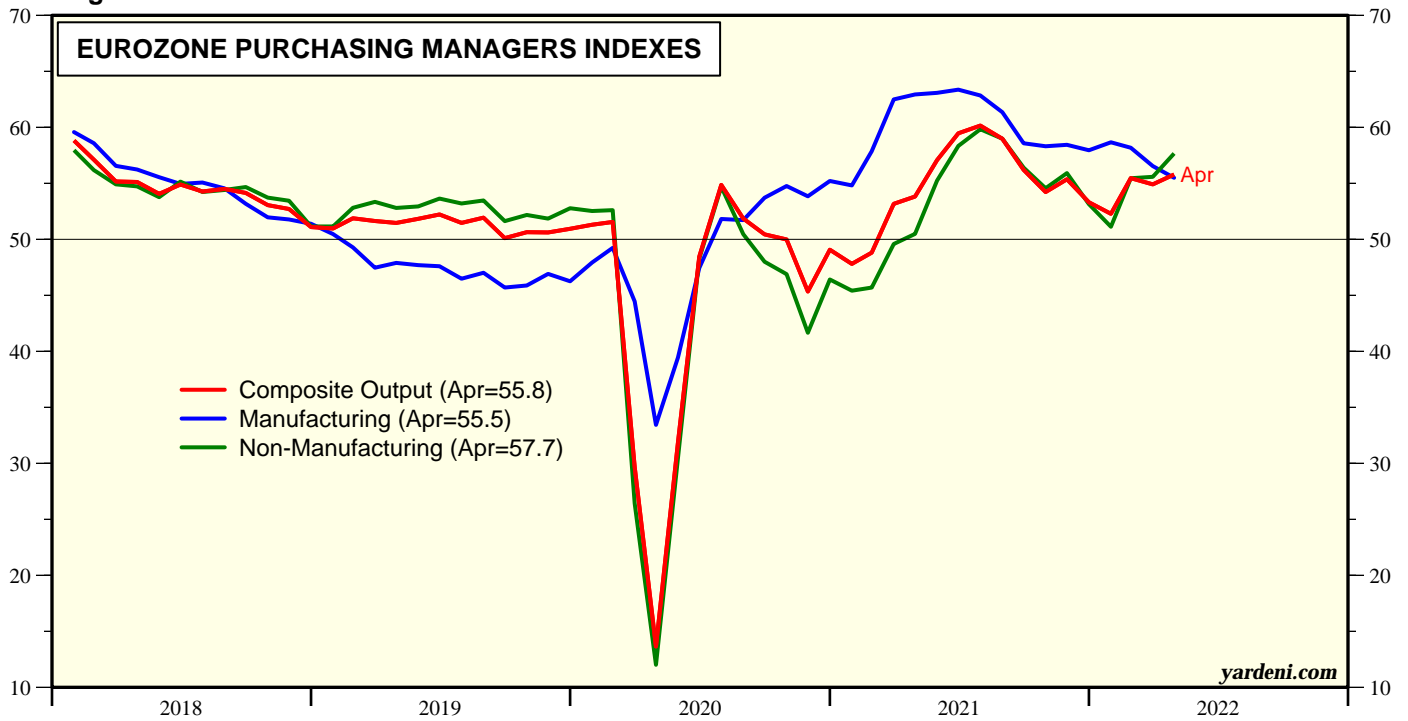
\* Average for the week ending Friday.  
Source: Federal Reserve Board and Citigroup.

Figure 12.



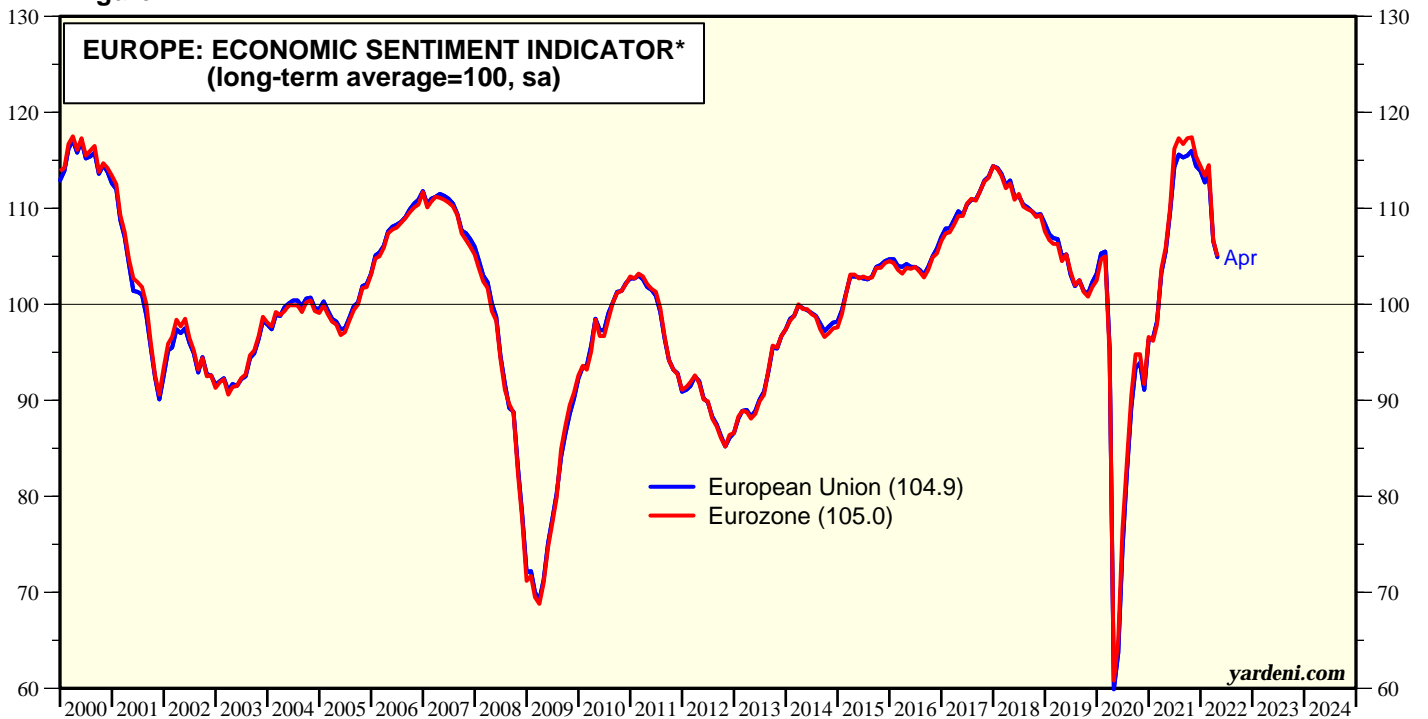
Source: Federal Reserve Board and Institute for Supply Management.

Figure 13.



Source: Markit and Haver Analytics.

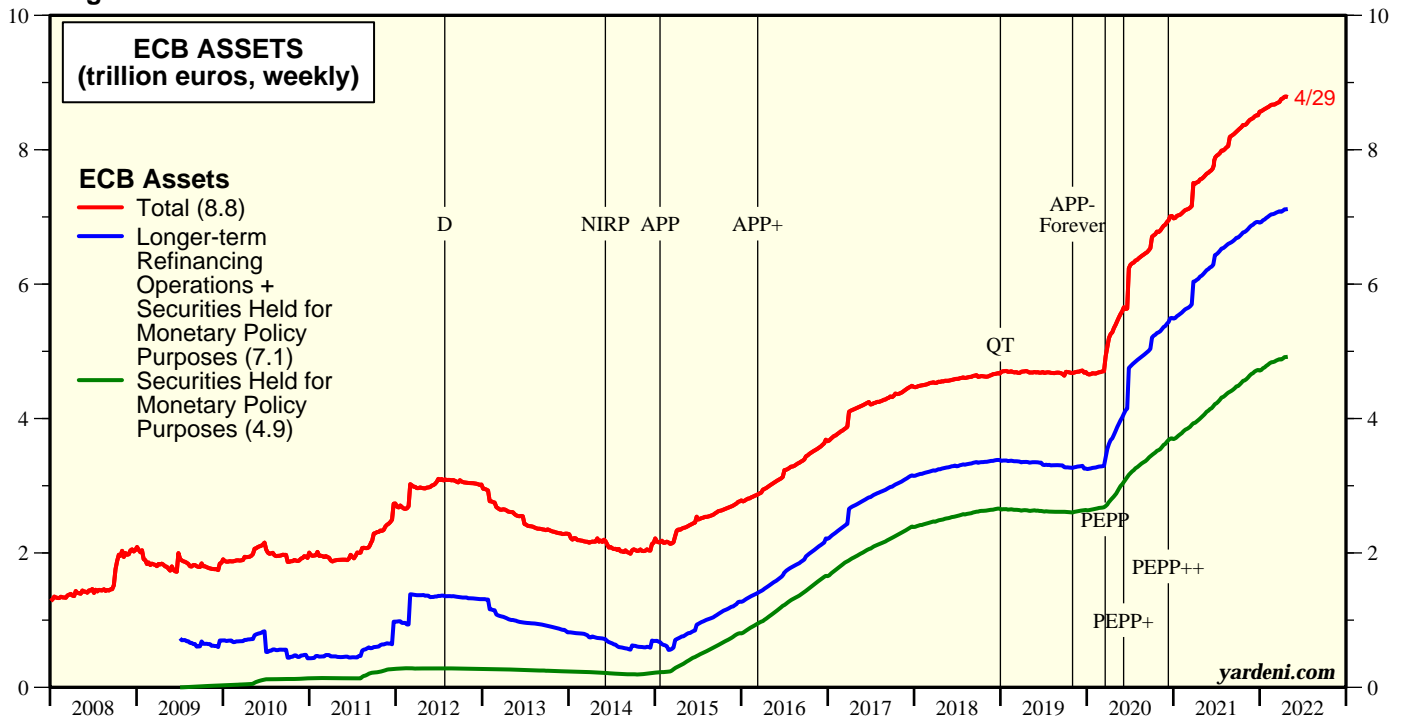
Figure 14.



\* The overall economic sentiment indicator (ESI) is derived from the industrial (weight 40%), service (30%), consumer (20%), construction (5%), and retail trade (5%) confidence indicators.  
 Source: European Commission.

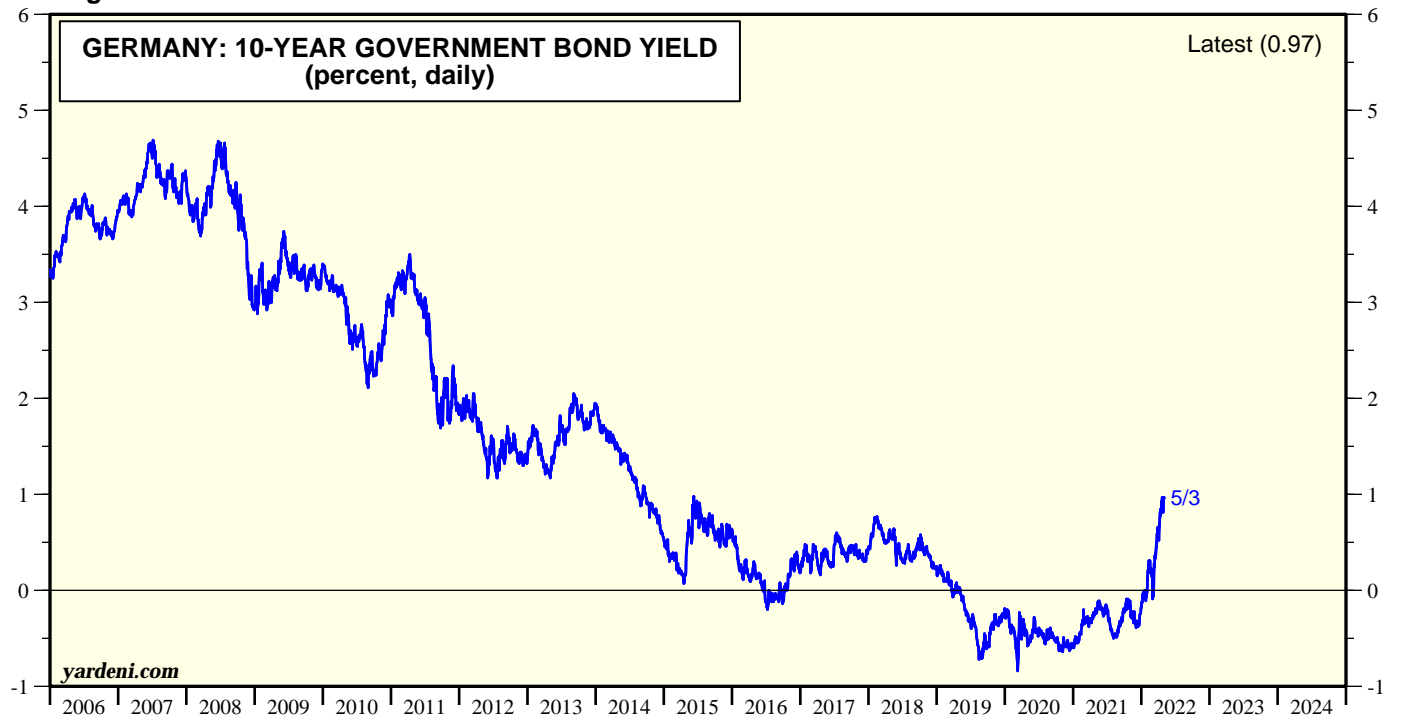


Figure 15.



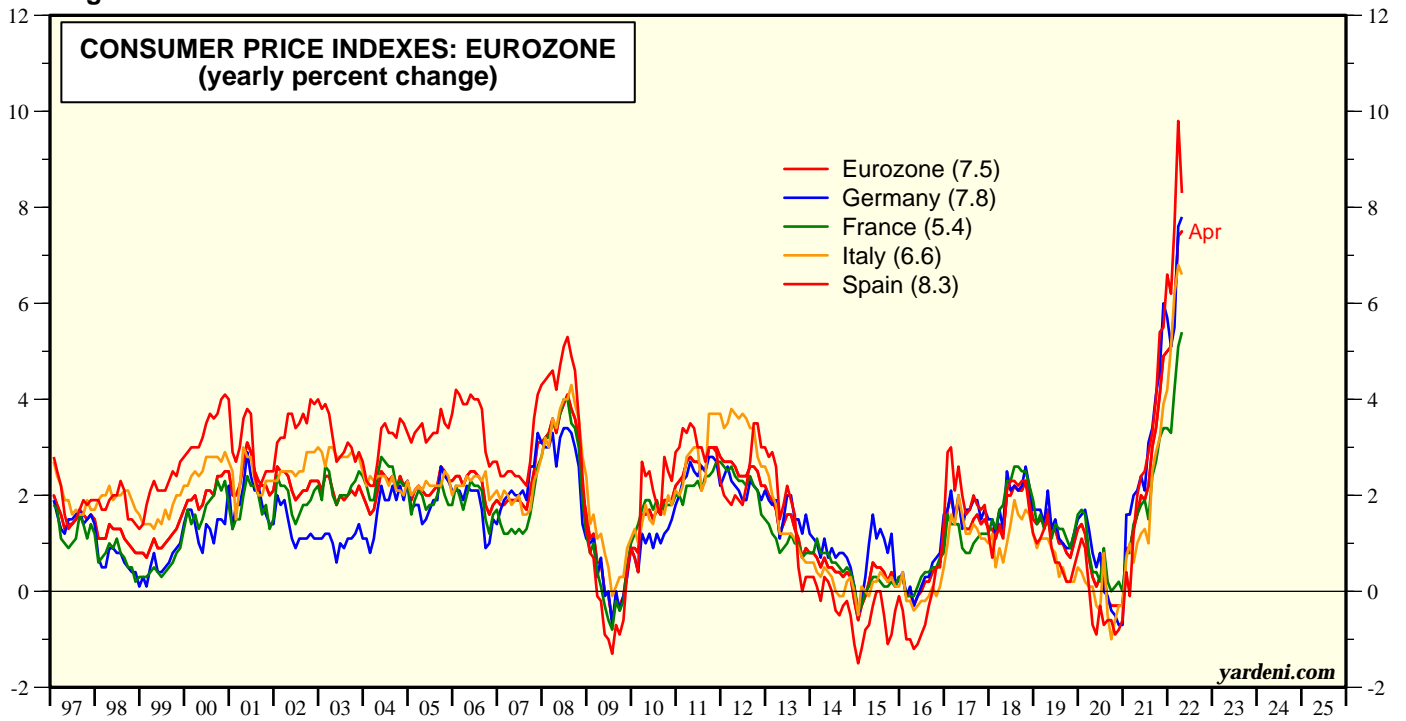
D = ECB President Mario Draghi pledged to do "whatever it takes" to defend the euro (7/26/12). NIRP = negative interest-rate policy (6/5/2014). APP (1/22/15). APP+ = expansion and extension of APP (3/10/16, corporate bond purchases started 6/1/16). QT (12/31/18). APP-Forever (11/1/19) 20 billion euros per month. PEPP (3/18/20) 750 billion euros open-ended asset purchases. PEPP+ (6/4/20) expanded by 600 billion euros. PEPP++ (12/10/20) another 500 billion euros in purchases.  
 Source: European Central Bank.

Figure 16.



Source: Haver Analytics.

Figure 17.



Source: Haver Analytics.

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