

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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thinking outside the box

Figure 1.

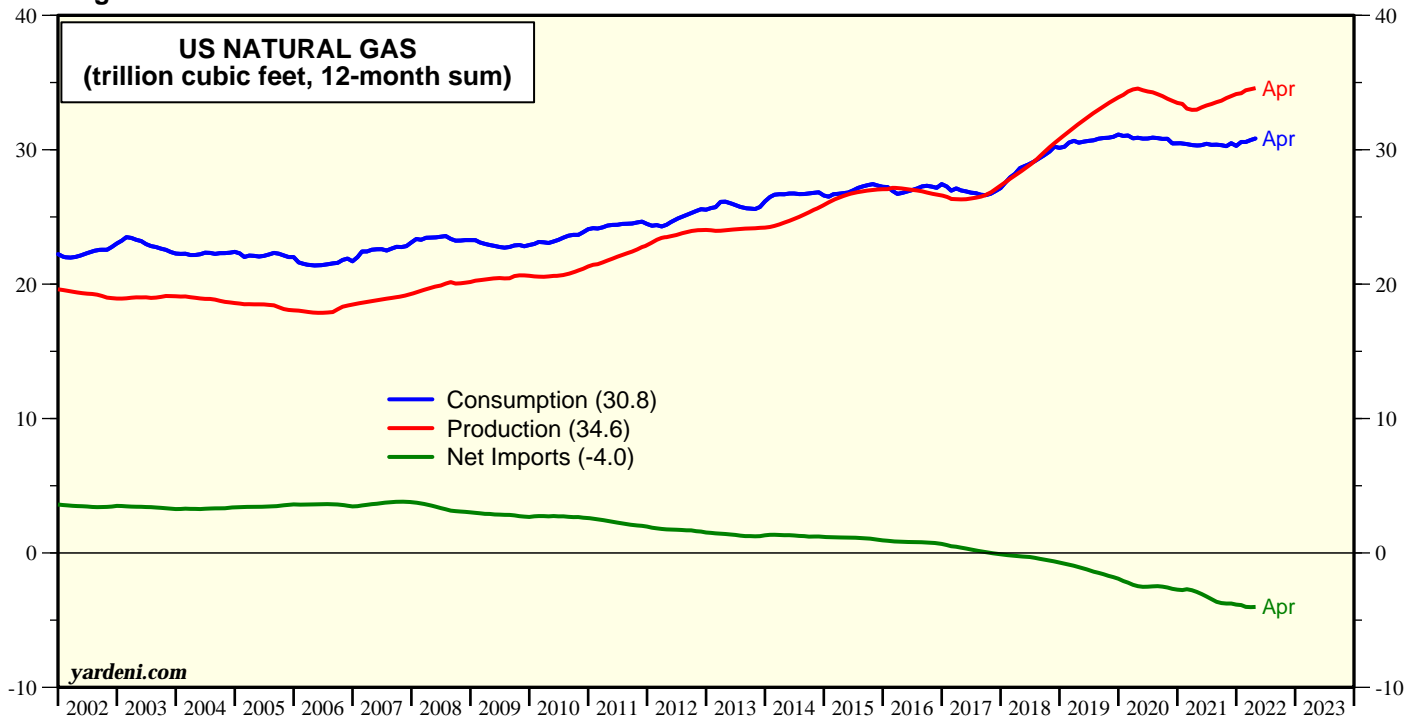


Figure 2.

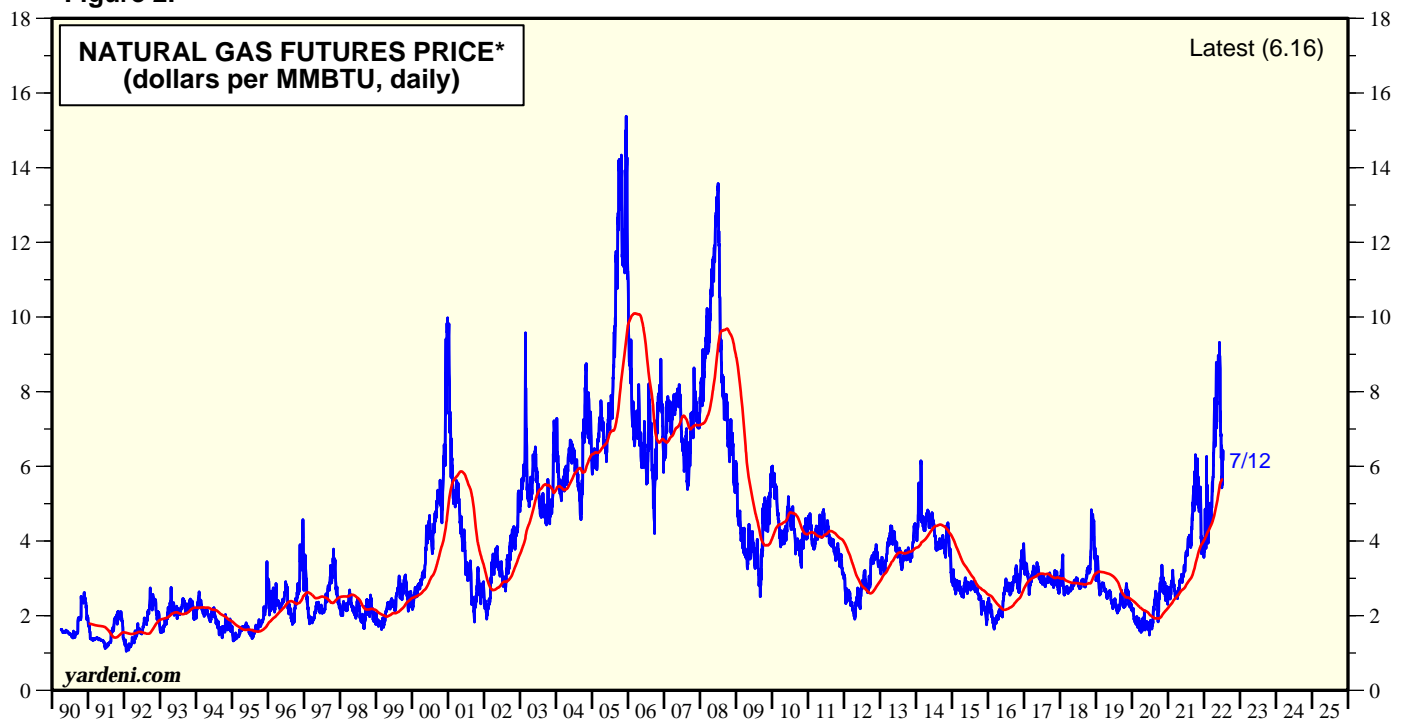
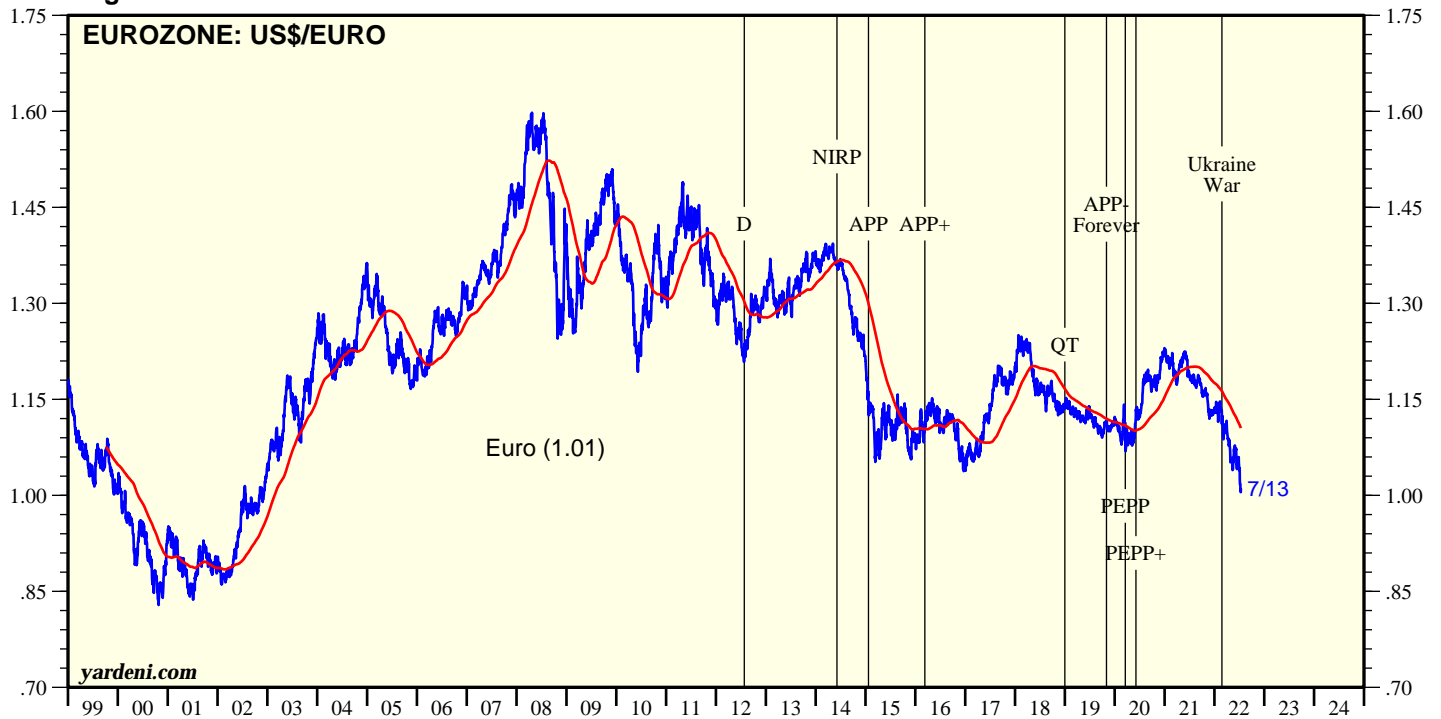
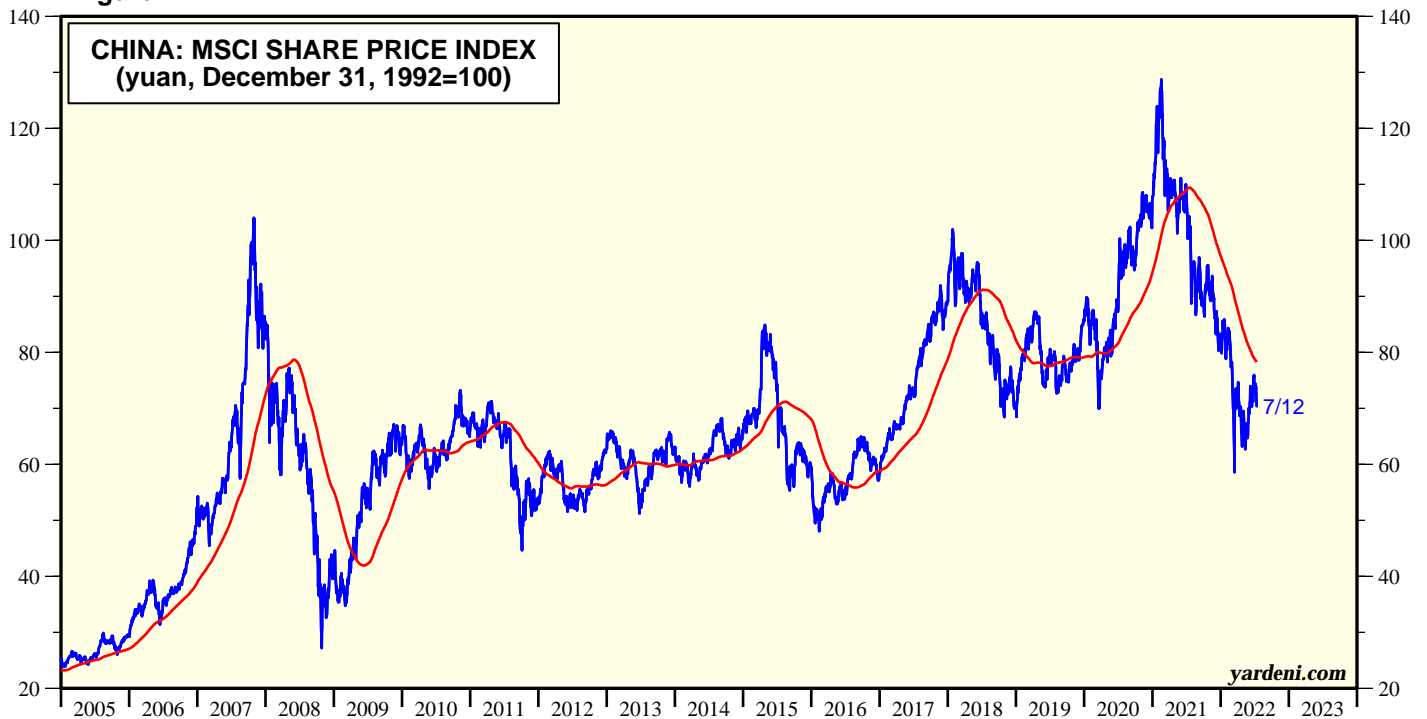


Figure 3.



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.
 — 200-day moving average. Source: Haver Analytics.

Figure 4.



— 200-day moving average.
 Source: Morgan Stanley Capital International.

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