

Chart Collection for Morning Briefing

Yardeni Research, Inc.

July 25, 2022

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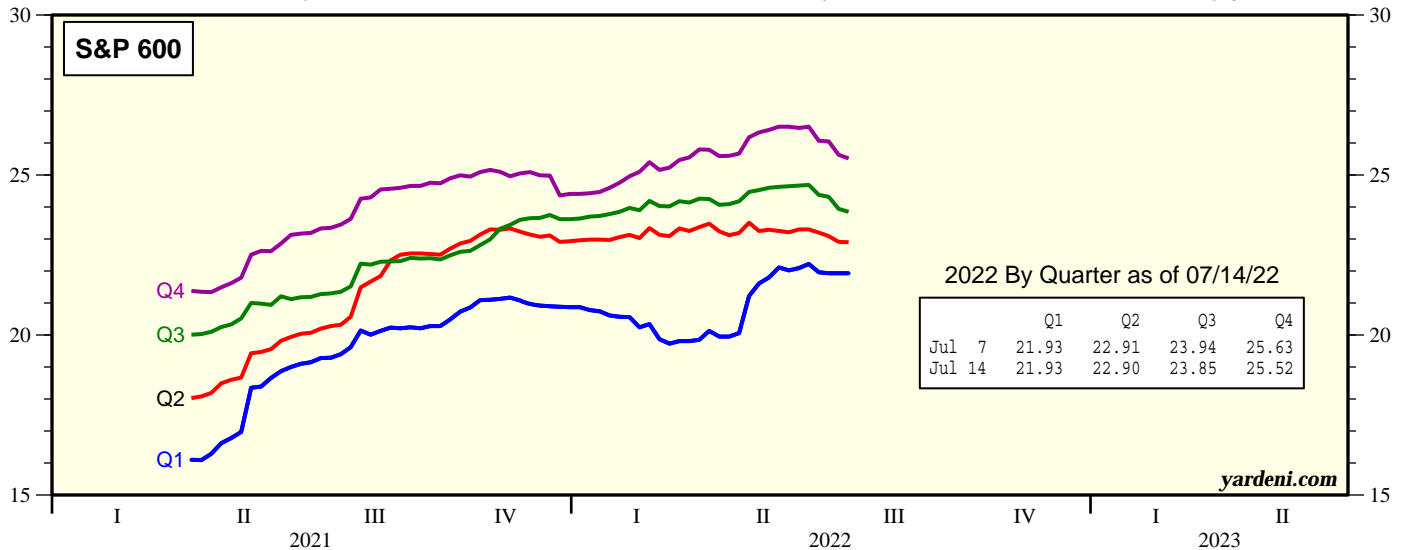
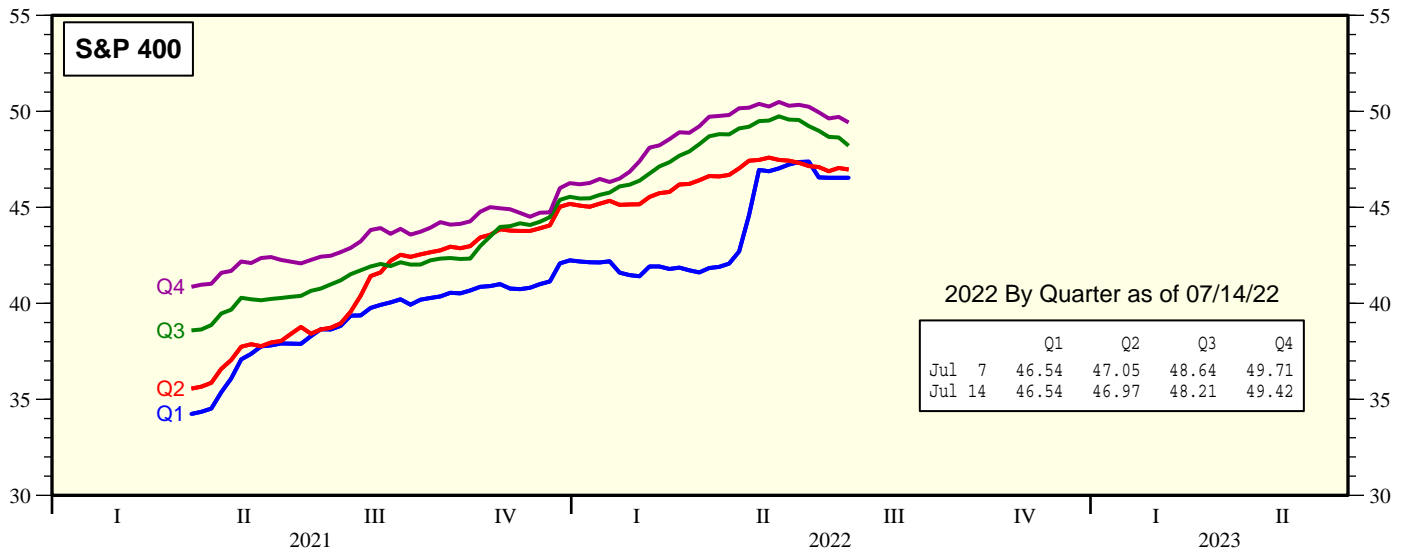
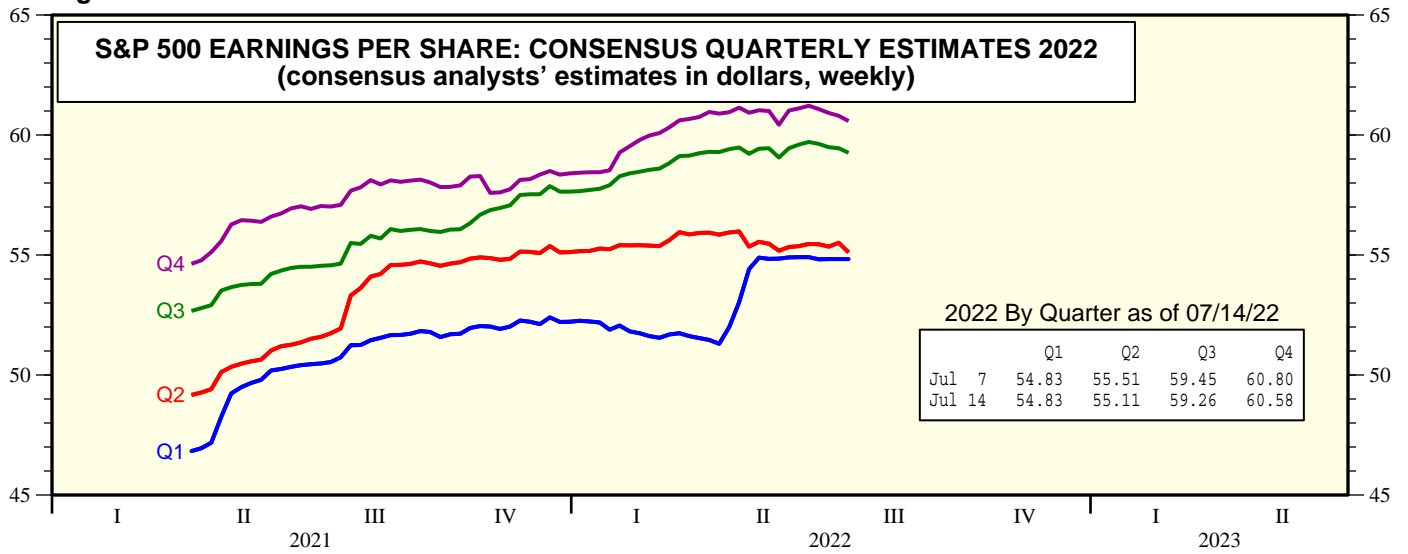
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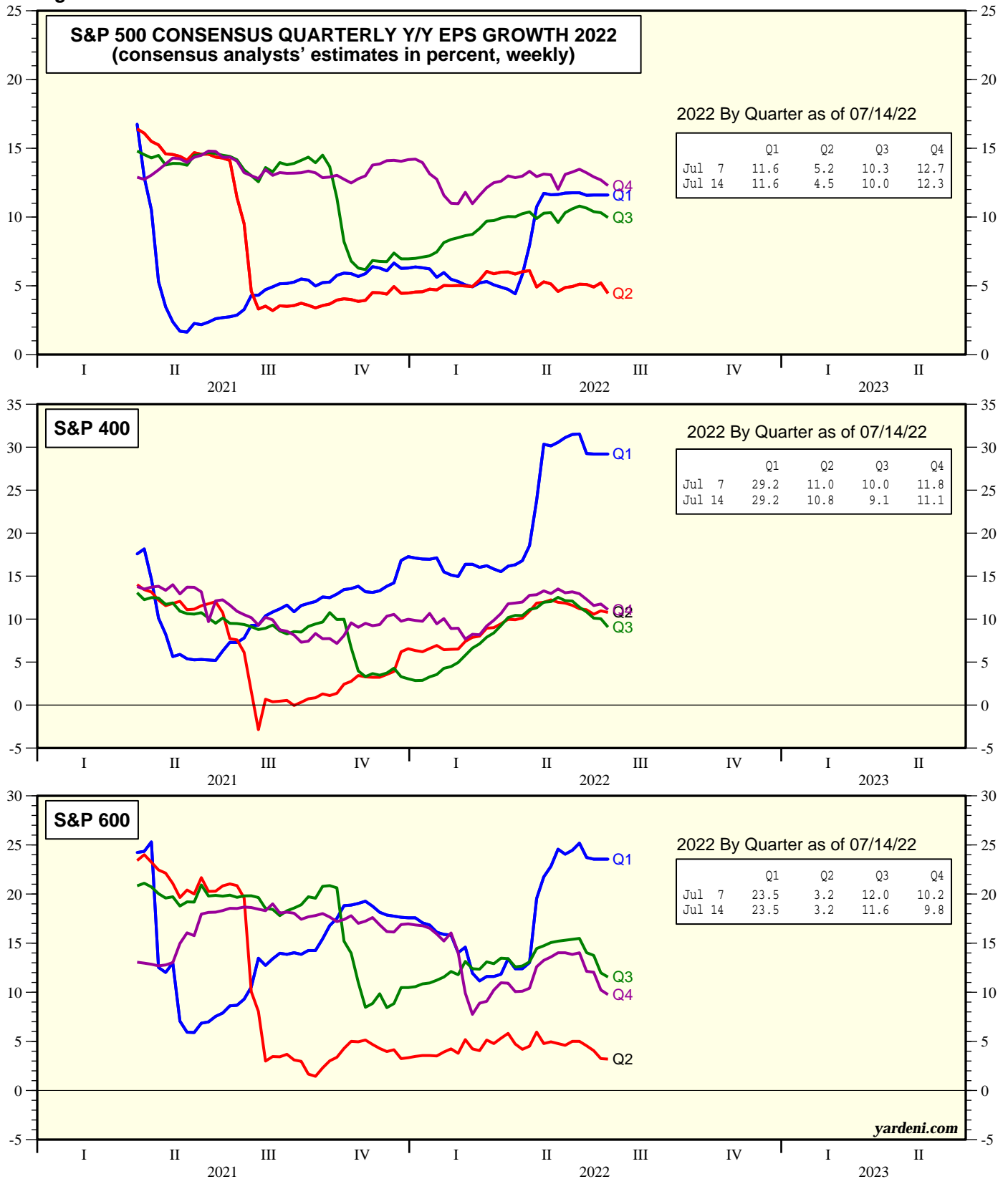
thinking outside the box

Figure 1.



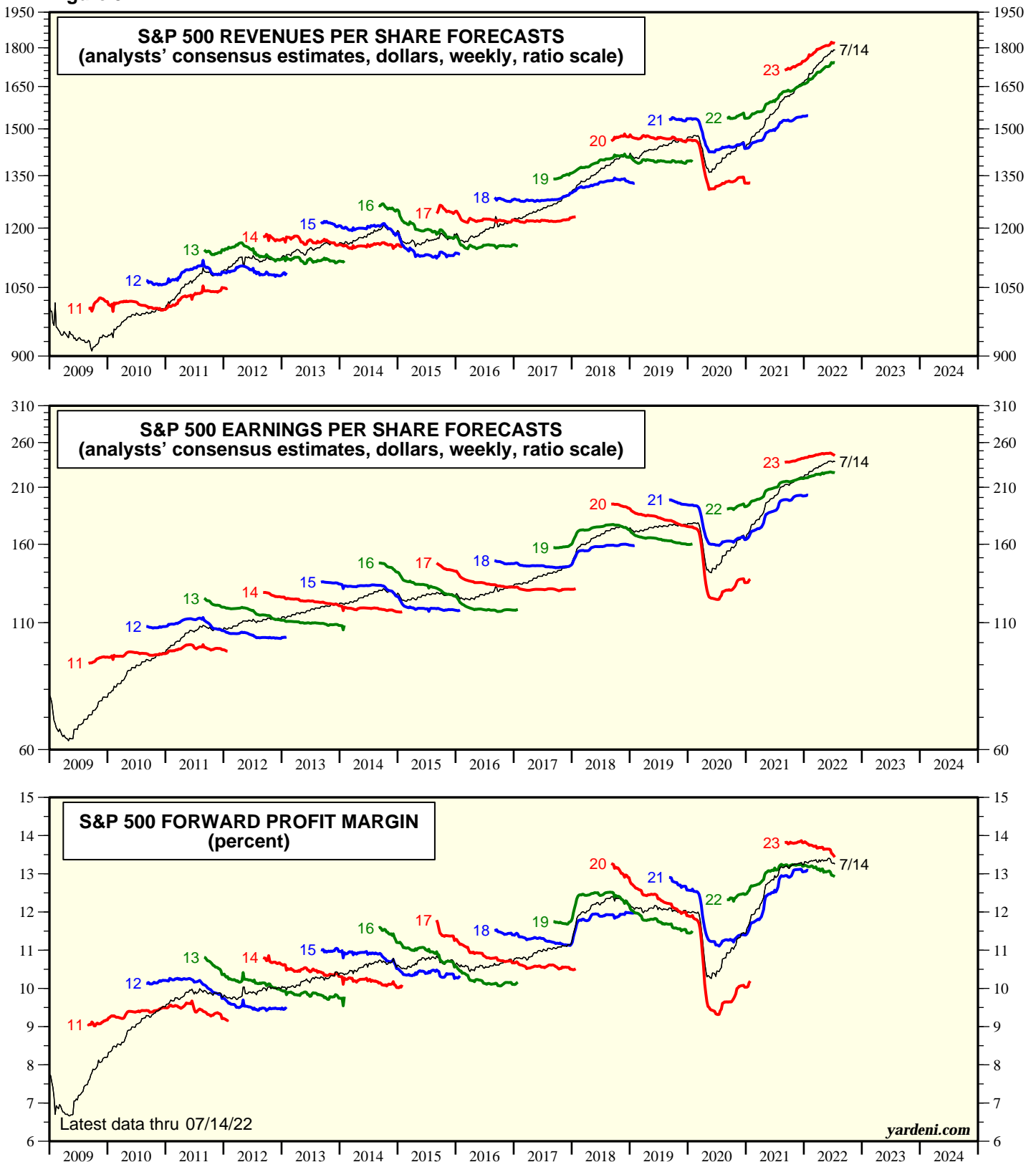
Source: I/B/E/S data by Refinitiv.

Figure 2.



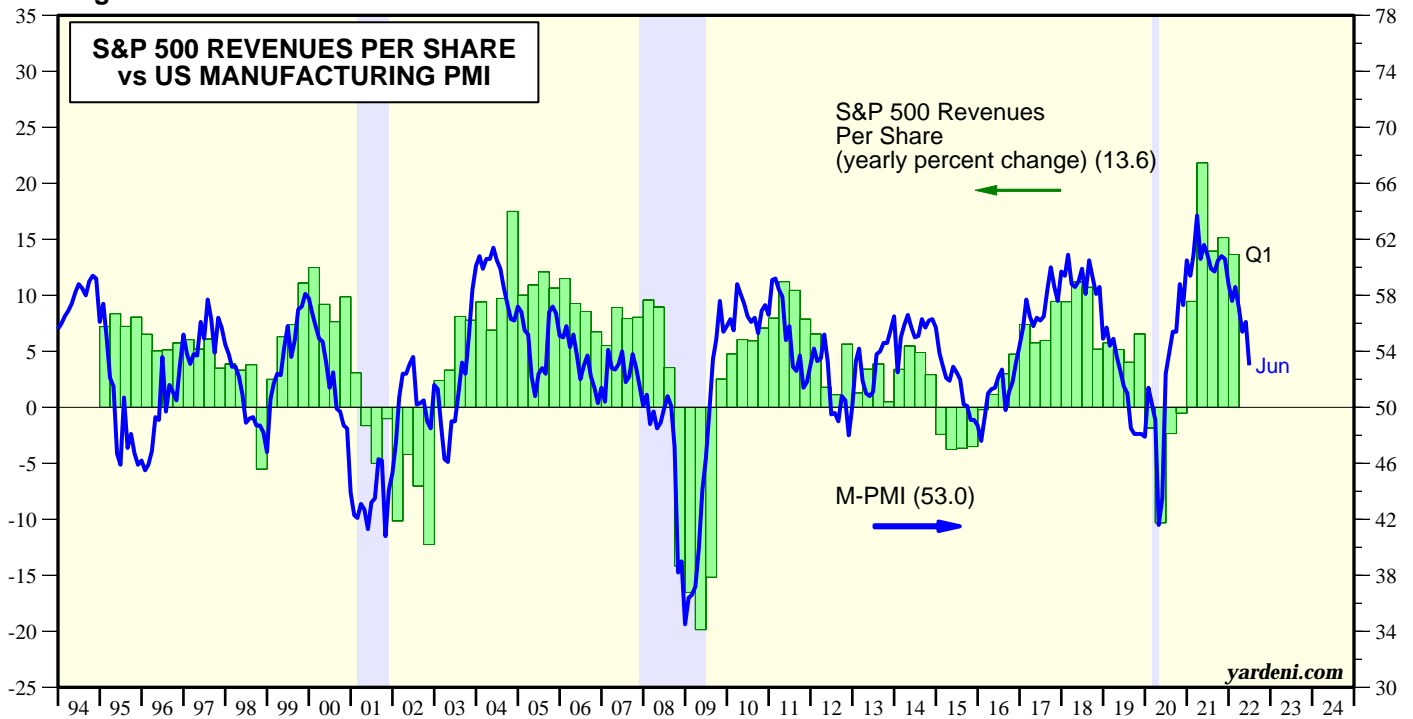
Source: I/B/E/S data by Refinitiv.

Figure 3.



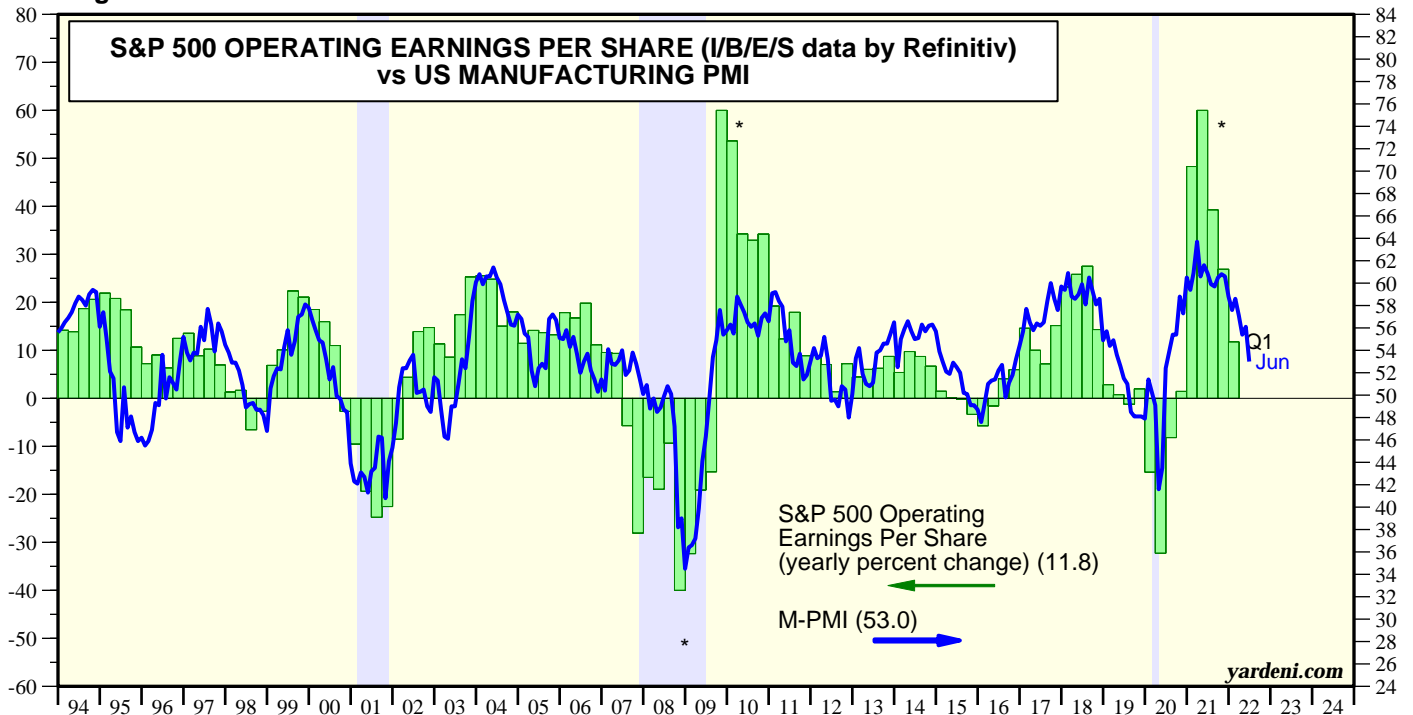
Source: I/B/E/S data by Refinitiv.

Figure 4.



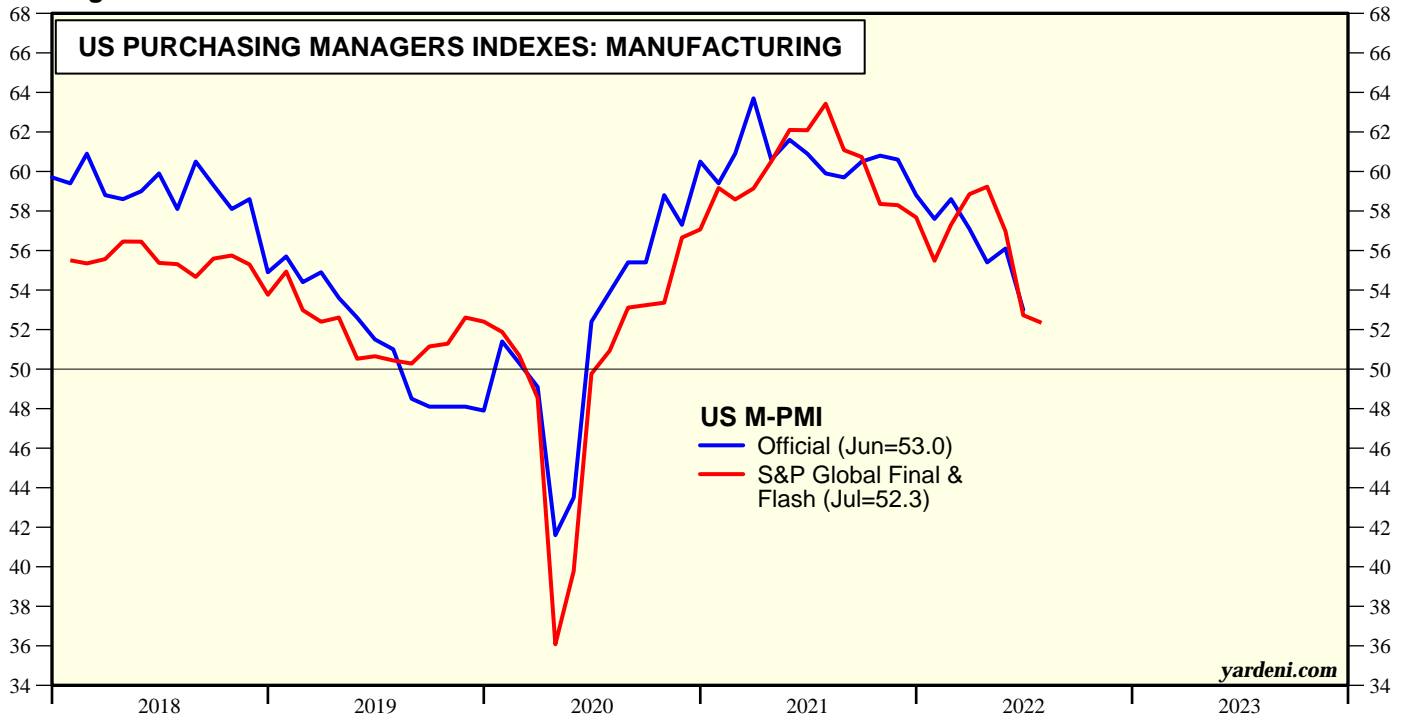
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Standard & Poor's and Institute for Supply Management.

Figure 5.



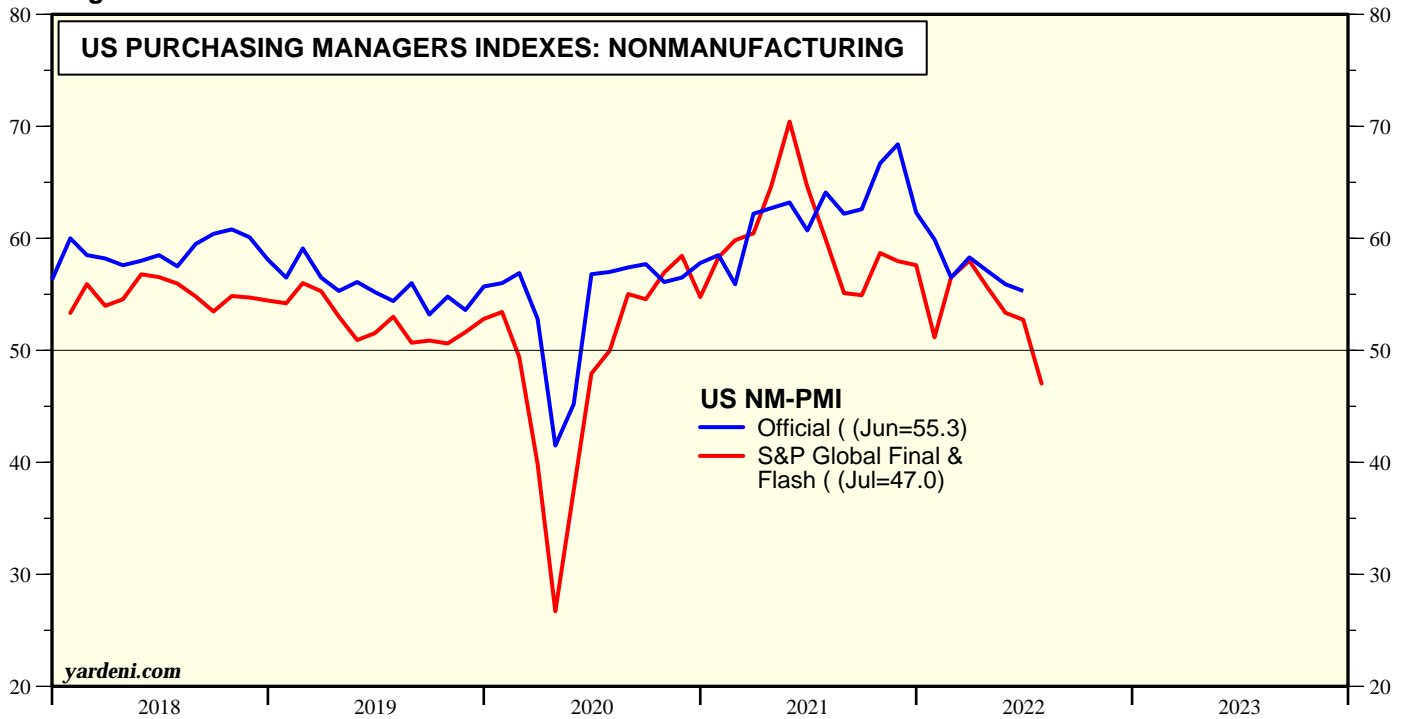
* Due to extreme values, Q4-2008's -65.2% is capped at -40%, Q4-2009's +198.9% and Q2-2021's 88.6% are capped at 60%.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: I/B/E/S data by Refinitiv and Institute for Supply Management.

Figure 6.



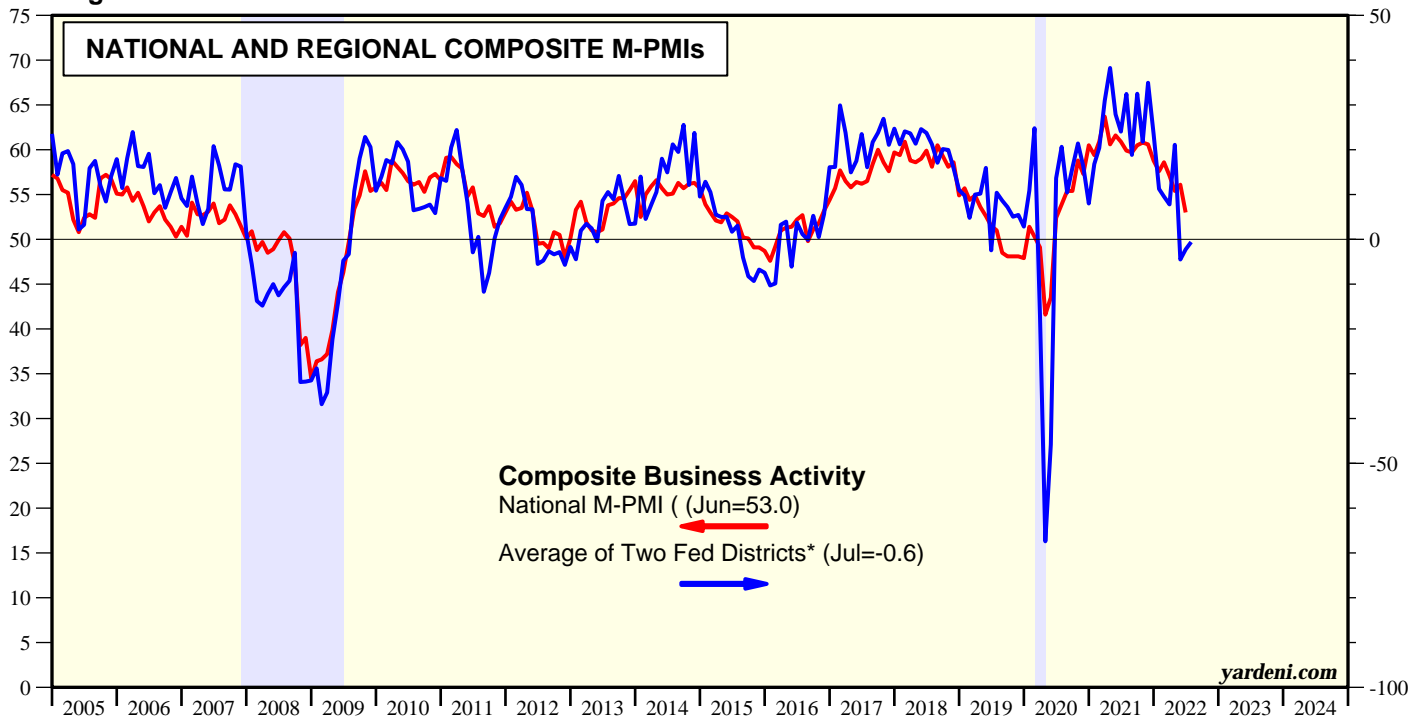
Source: S&P Global/Haver Analytics and Institute for Supply Management.

Figure 7.



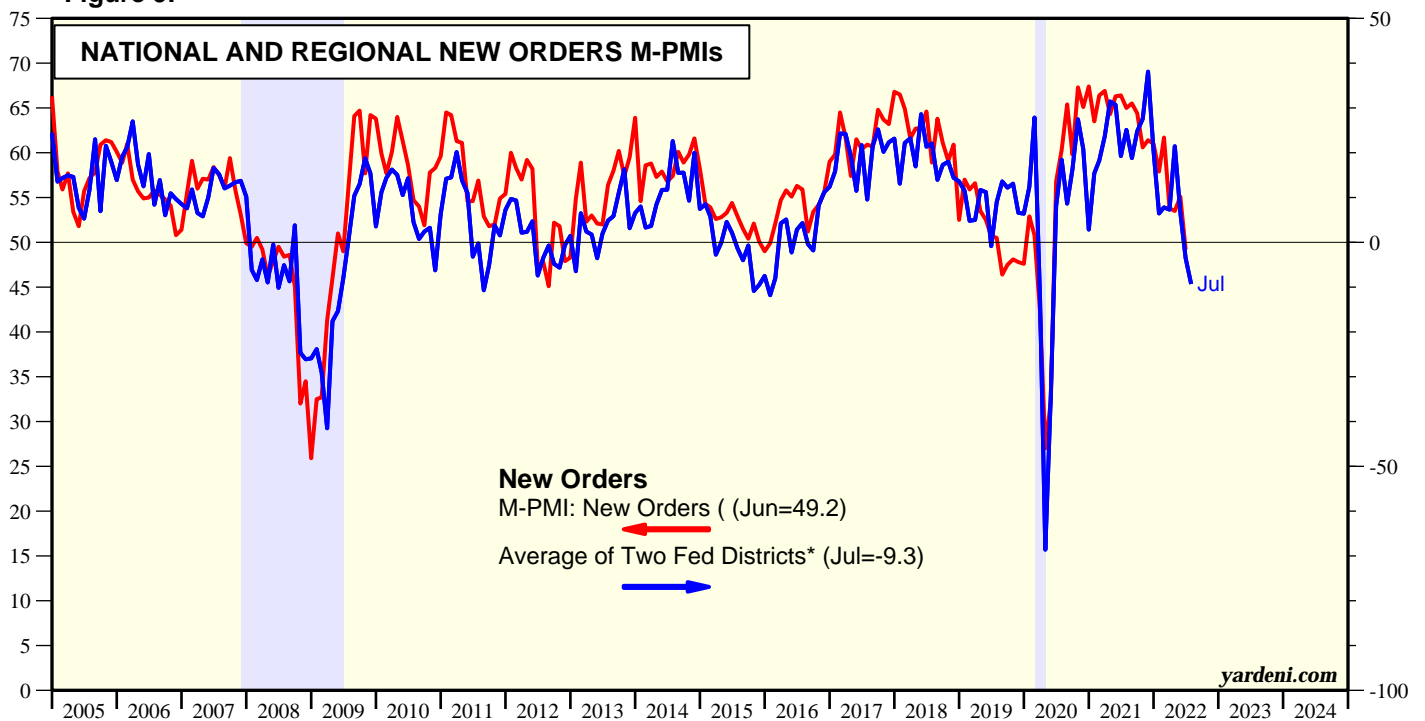
Source: S&P Global/Haver Analytics and Institute for Supply Management.

Figure 8.



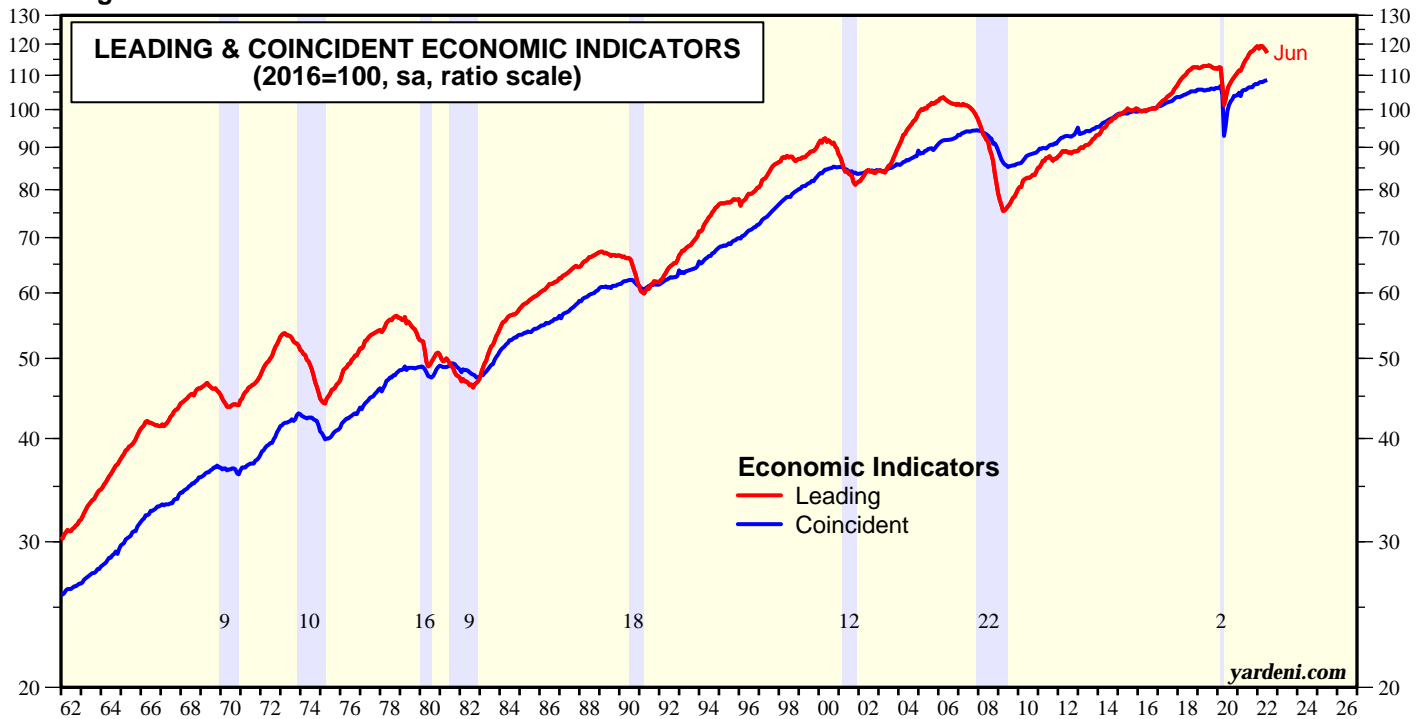
* New York and Philadelphia districts.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Banks of New York and Philadelphia and Institute for Supply Management.

Figure 9.



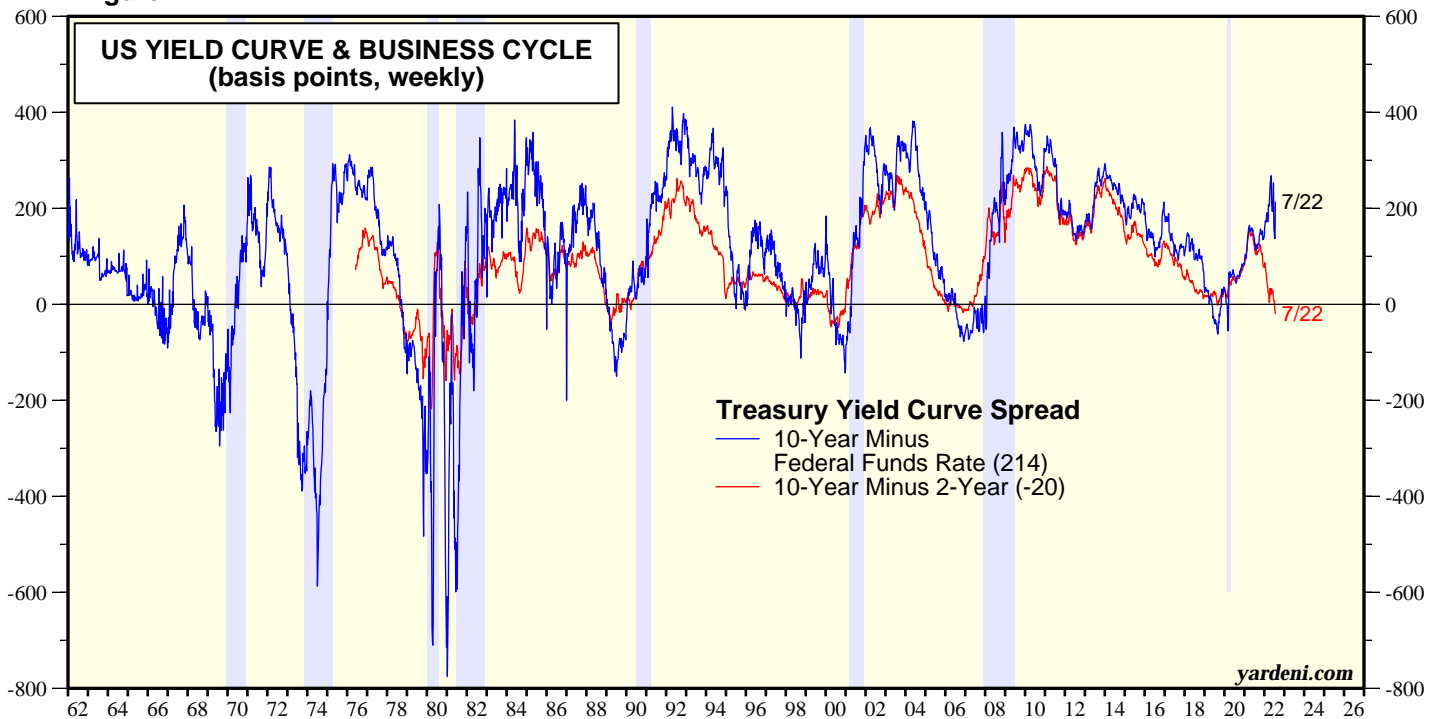
* New York and Philadelphia districts.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Banks of New York and Philadelphia and Institute for Supply Management.

Figure 10.



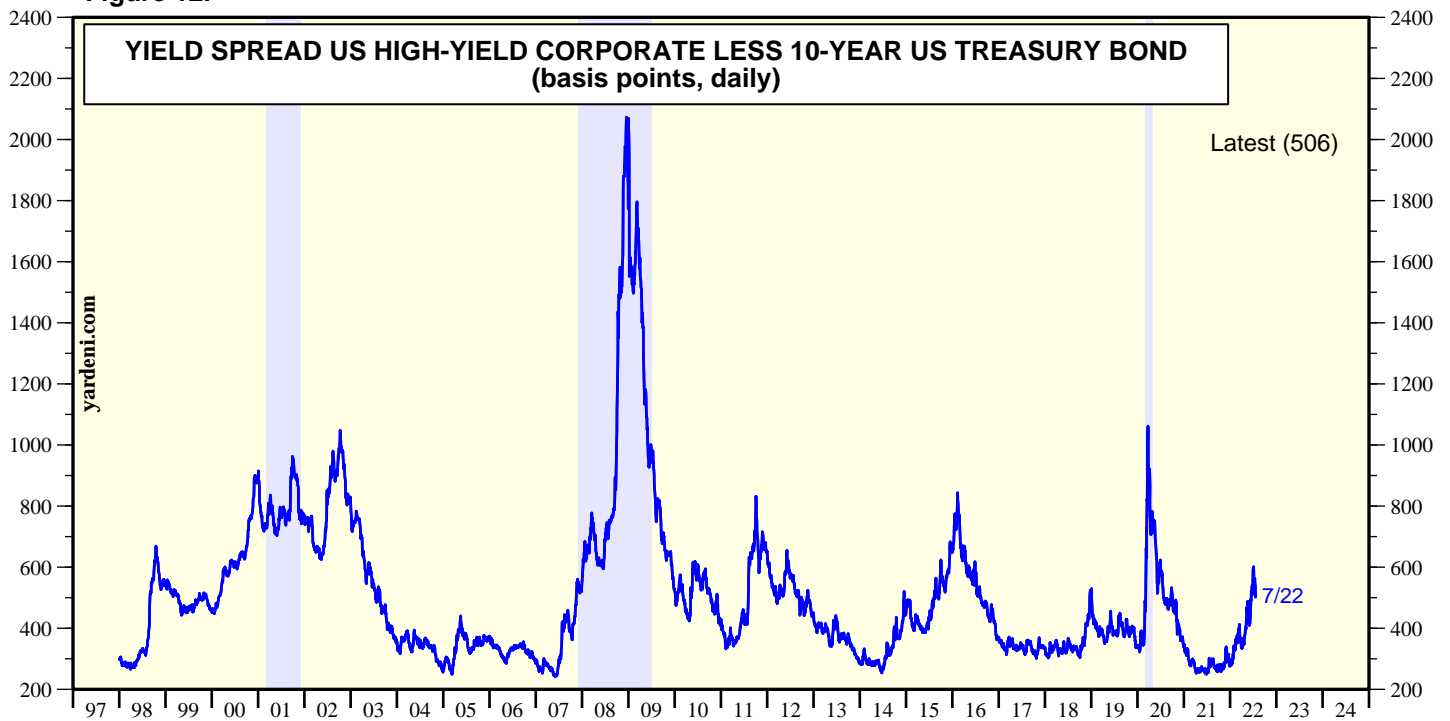
Note: Shaded areas denote recessions according to the National Bureau of Economic Research. Numbers above time line reflect number of months from peak of leading indicators to peak of business cycle.
 Source: The Conference Board.

Figure 11.



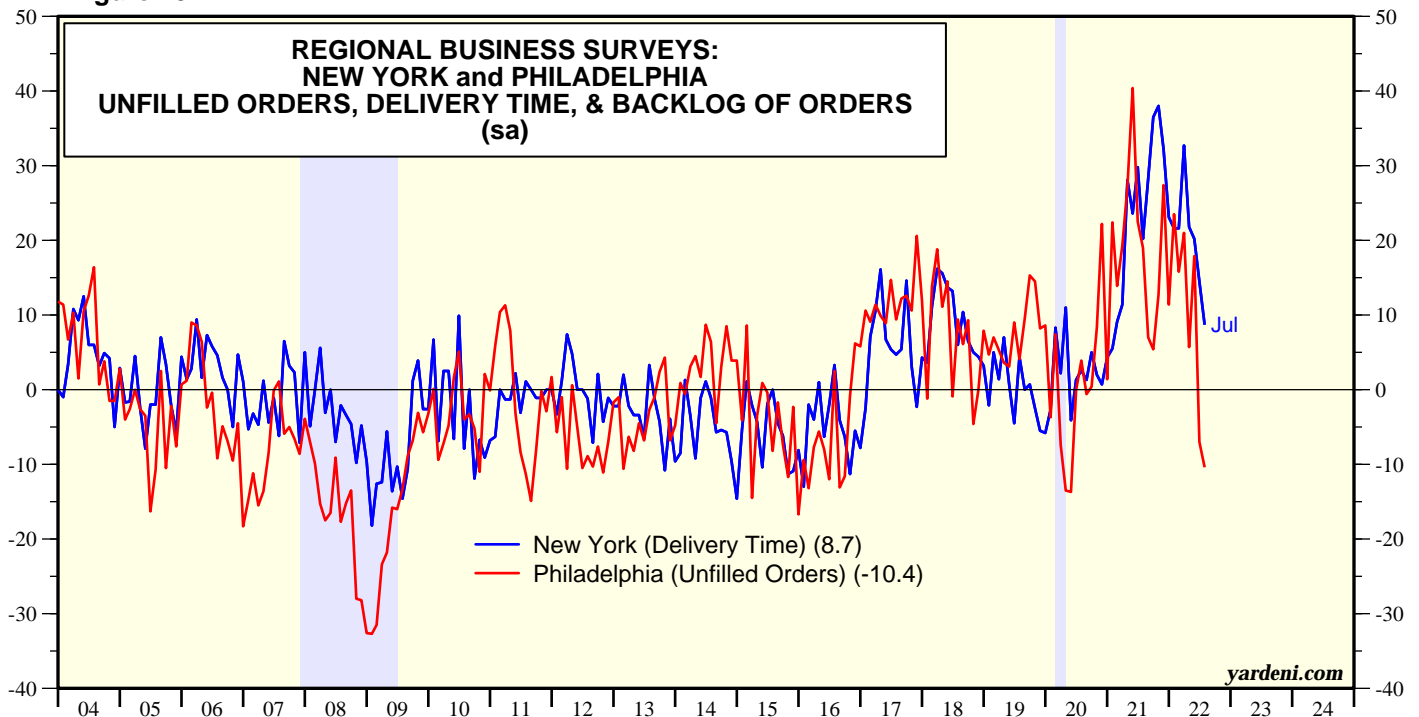
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board.

Figure 12.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bank of America Merrill Lynch and Federal Reserve Board.

Figure 13.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Banks of New York and Philadelphia.

Figure 14.

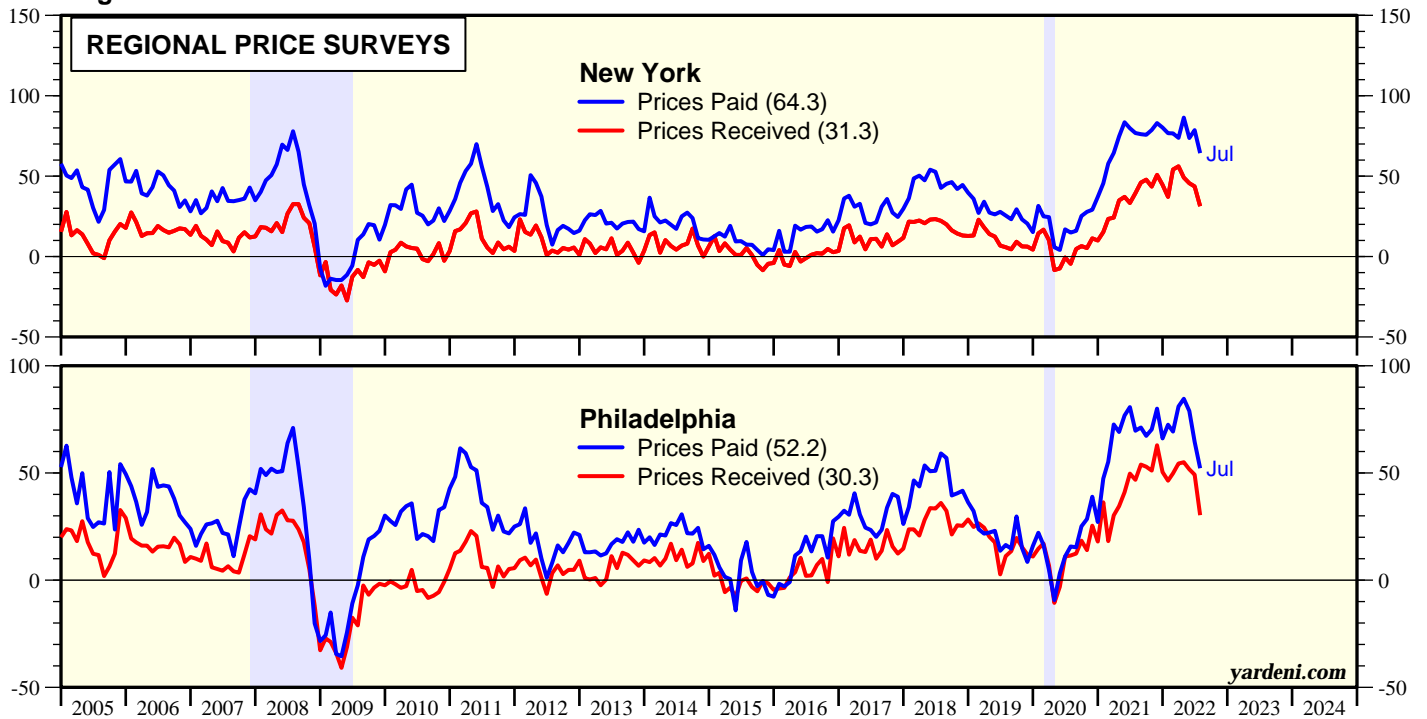


Figure 15.

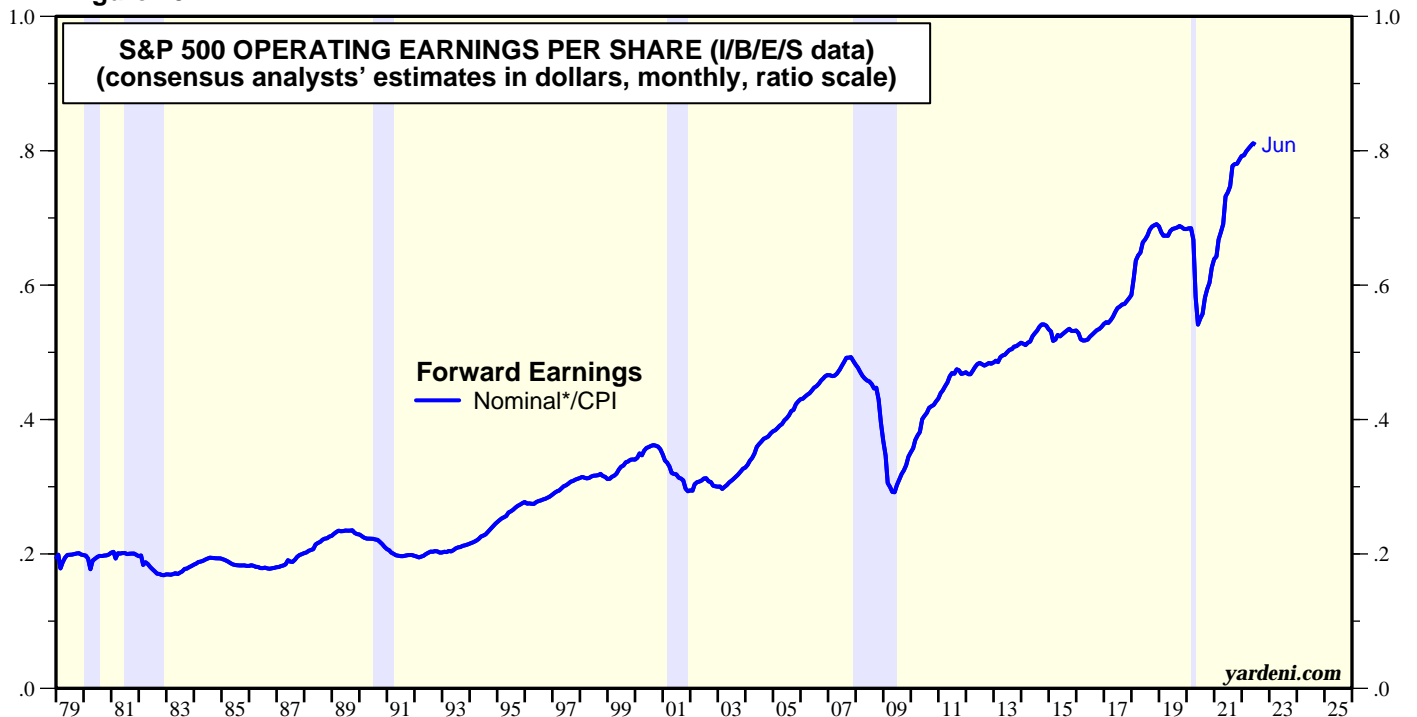
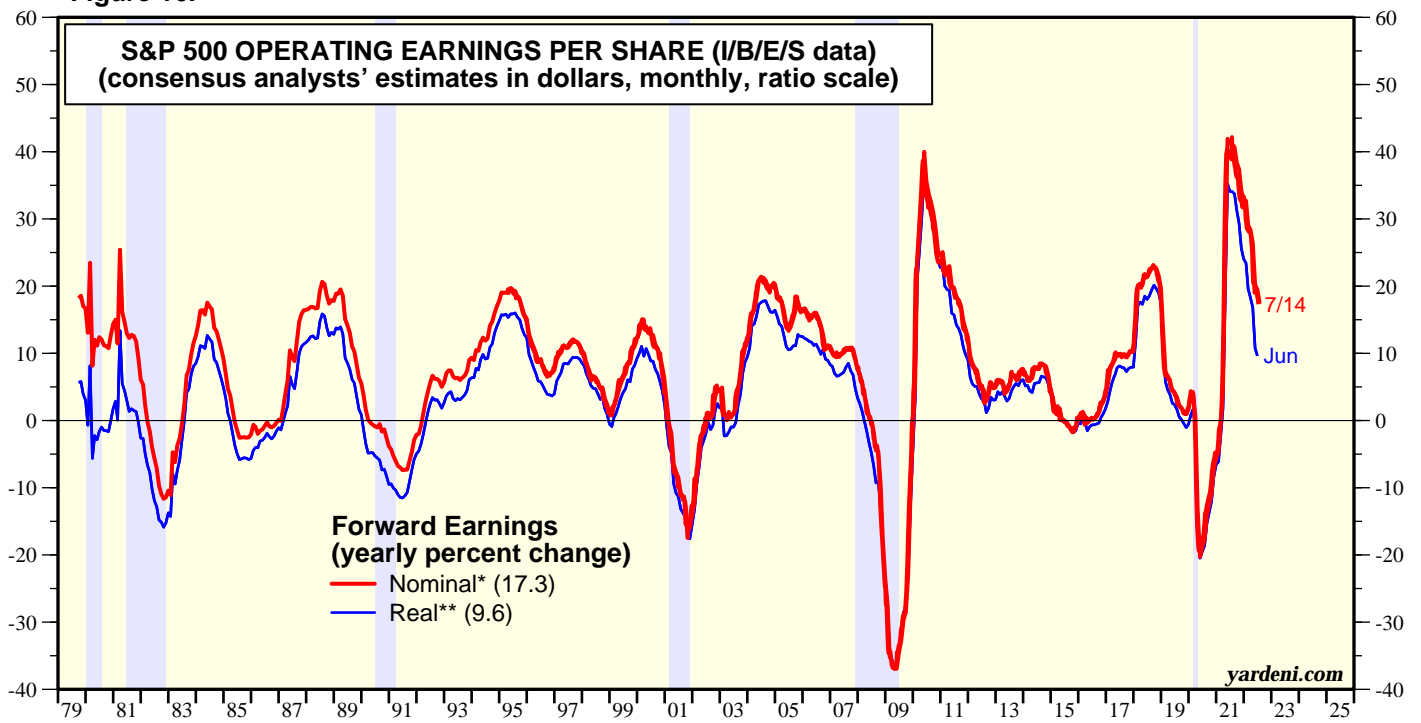


Figure 16.



* Time-weighted average of consensus operating earnings estimates for current and next years.

** Nominal forward earnings divided by headline CPI.

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

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

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