

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

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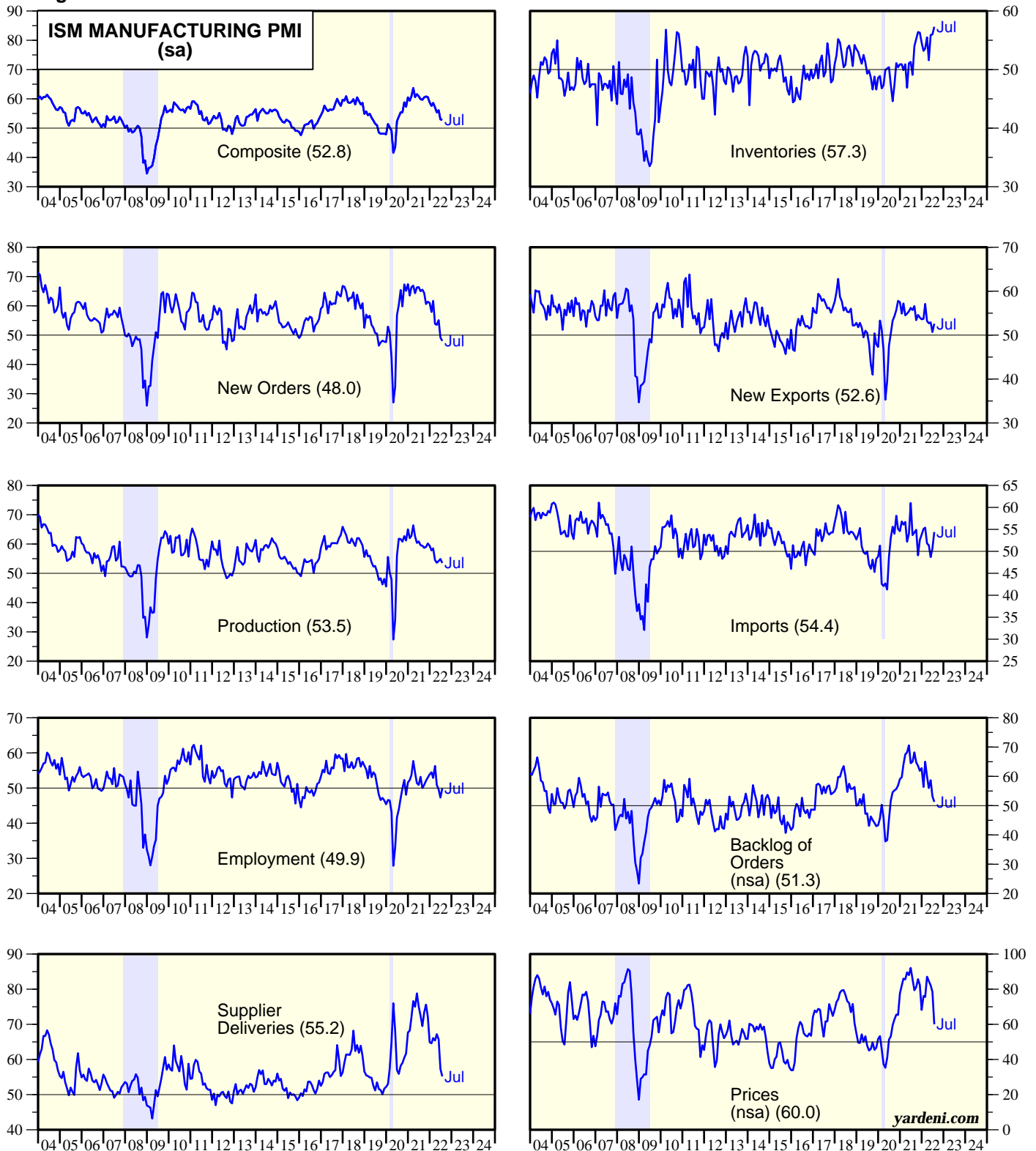
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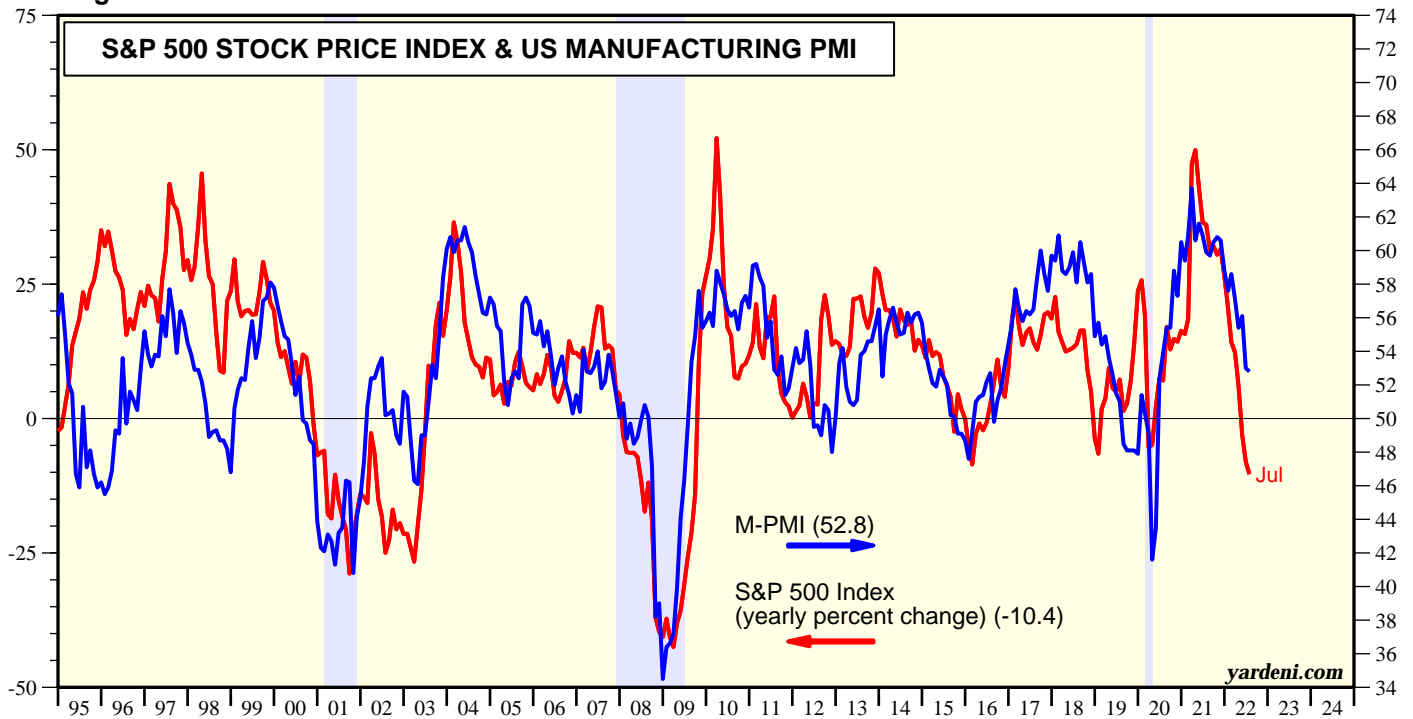
*thinking outside the box*

**Figure 1.**



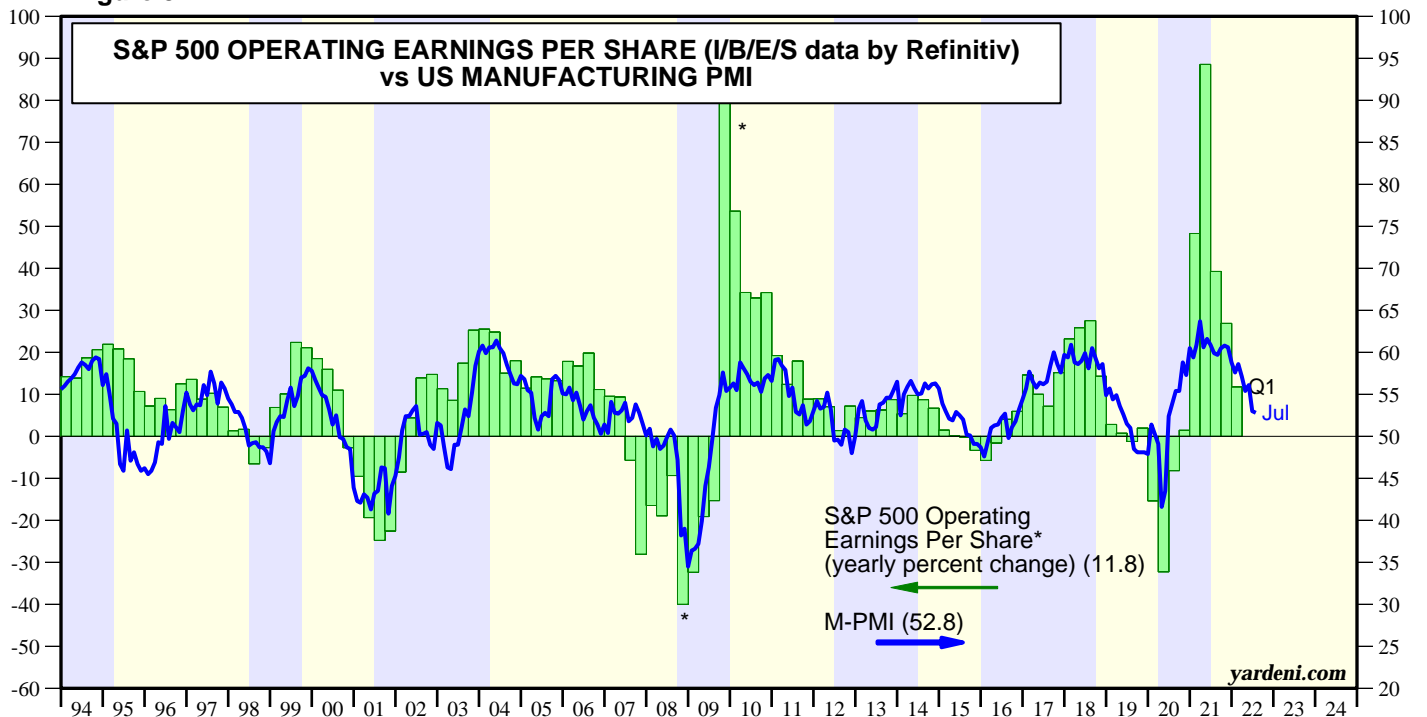
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Institute for Supply Management.

**Figure 2.**



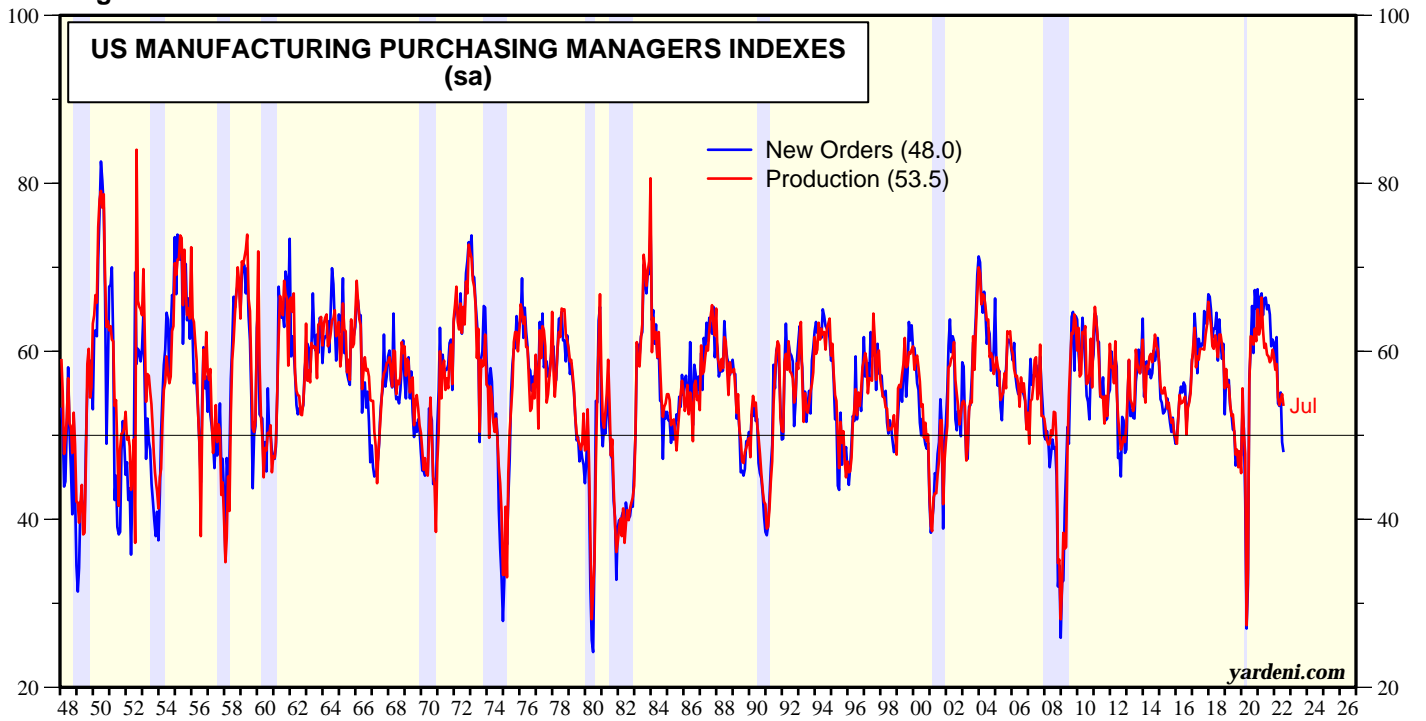
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Standard & Poor's and Institute for Supply Management.

**Figure 3.**



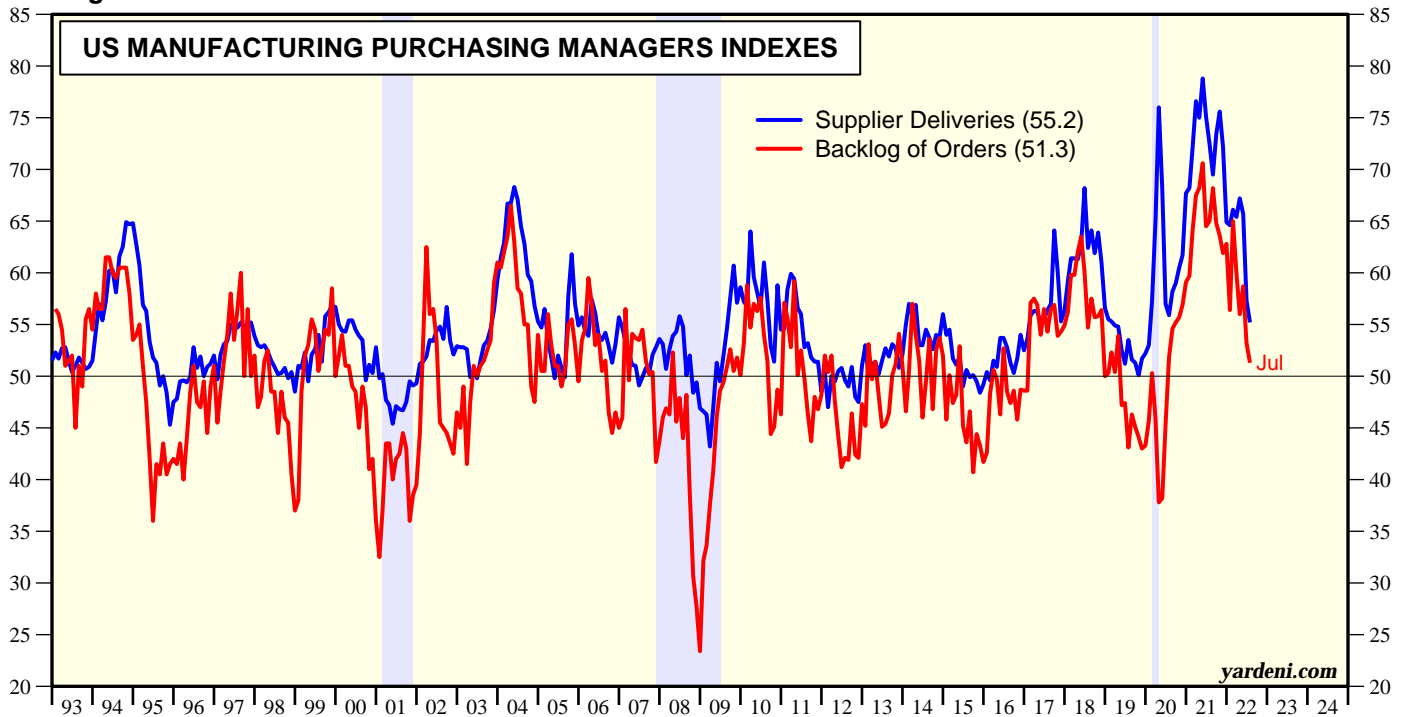
\* Due to extreme values, Q4-2008's -65.2% is capped at -40%, Q4-2009's +198.9% is capped at 95%.  
 Note: Shaded areas are trough-to-peak S&P 500 operating earnings growth cycles.  
 Source: I/B/E/S data by Refinitiv and Institute for Supply Management.

**Figure 4.**



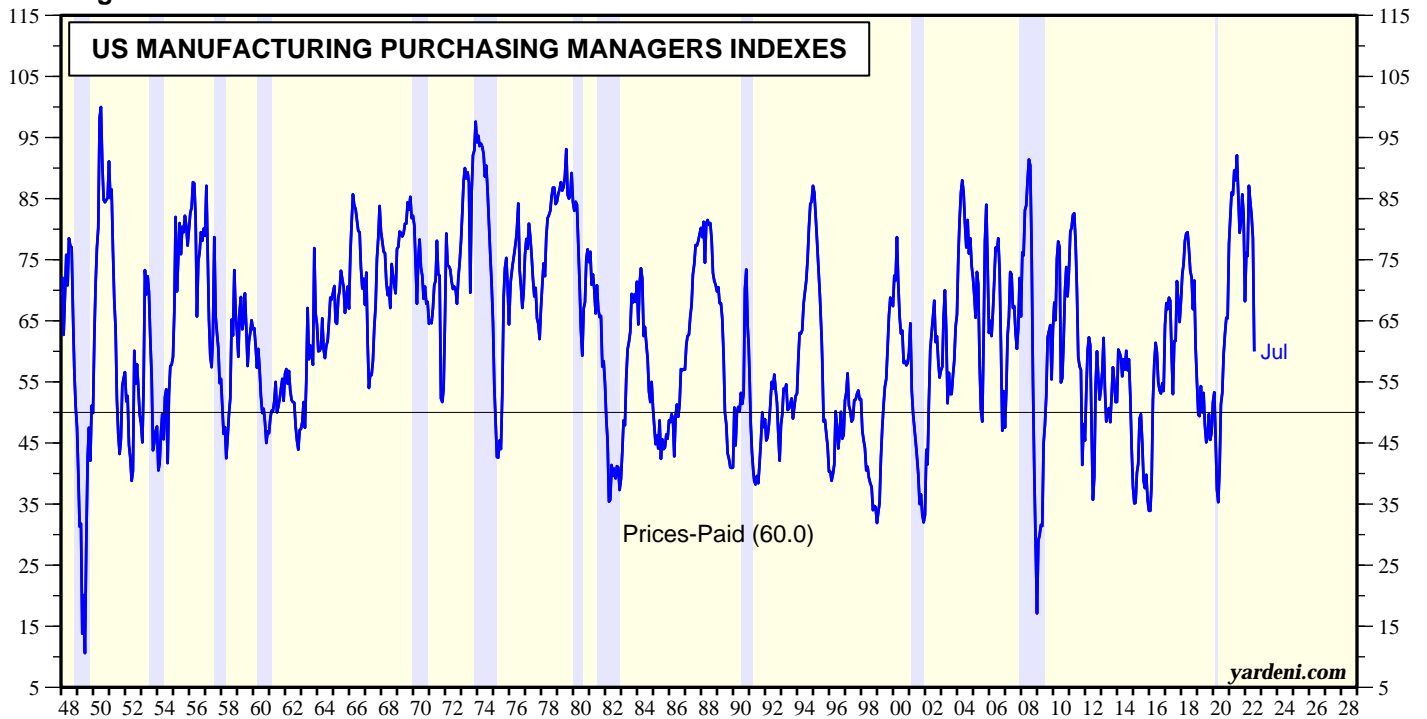
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Institute for Supply Management.

**Figure 5.**



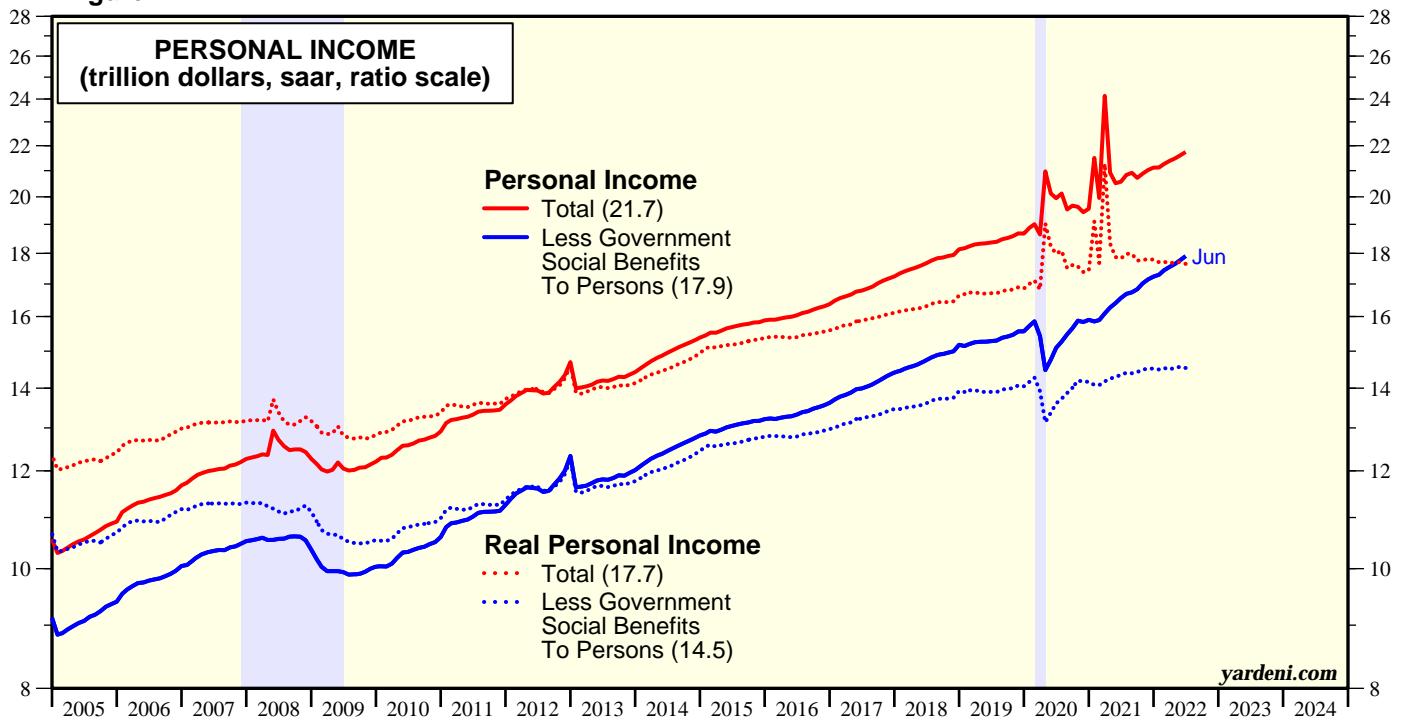
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Institute for Supply Management.

Figure 6.



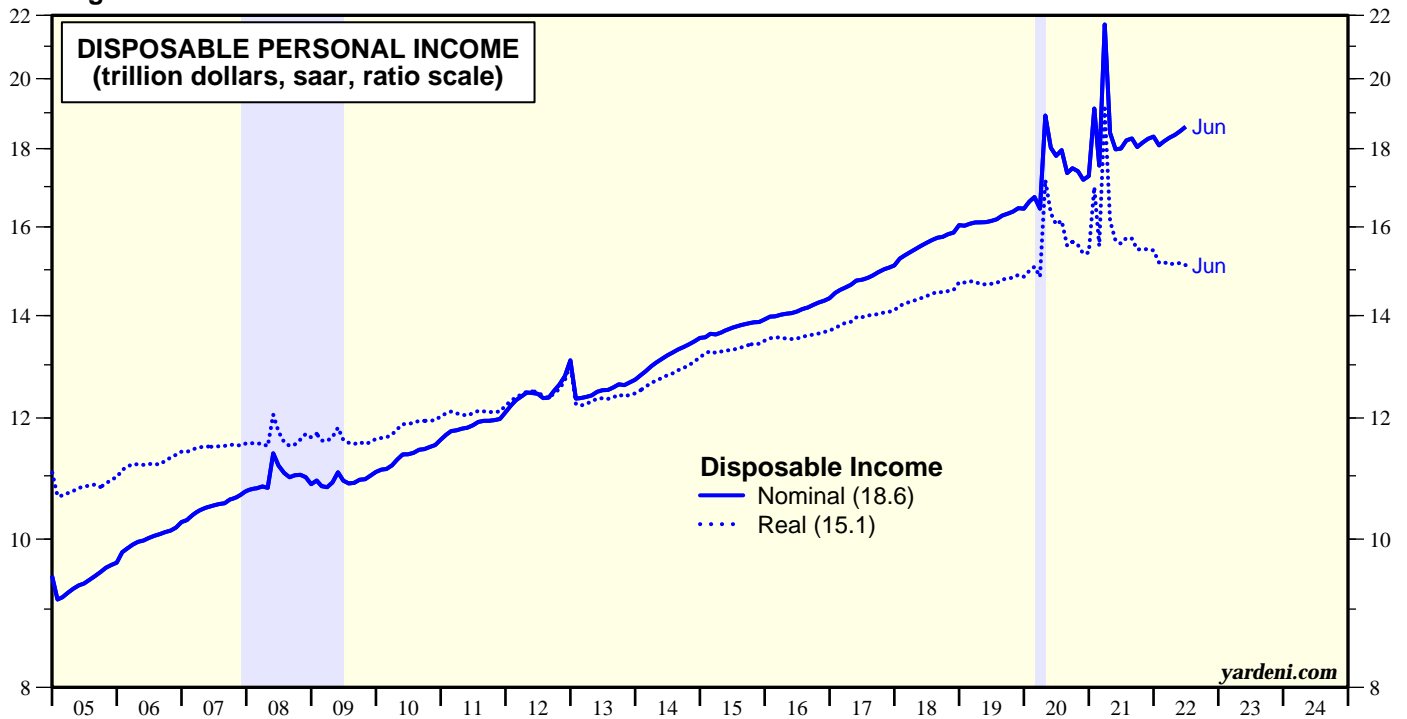
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Institute for Supply Management.

Figure 7.



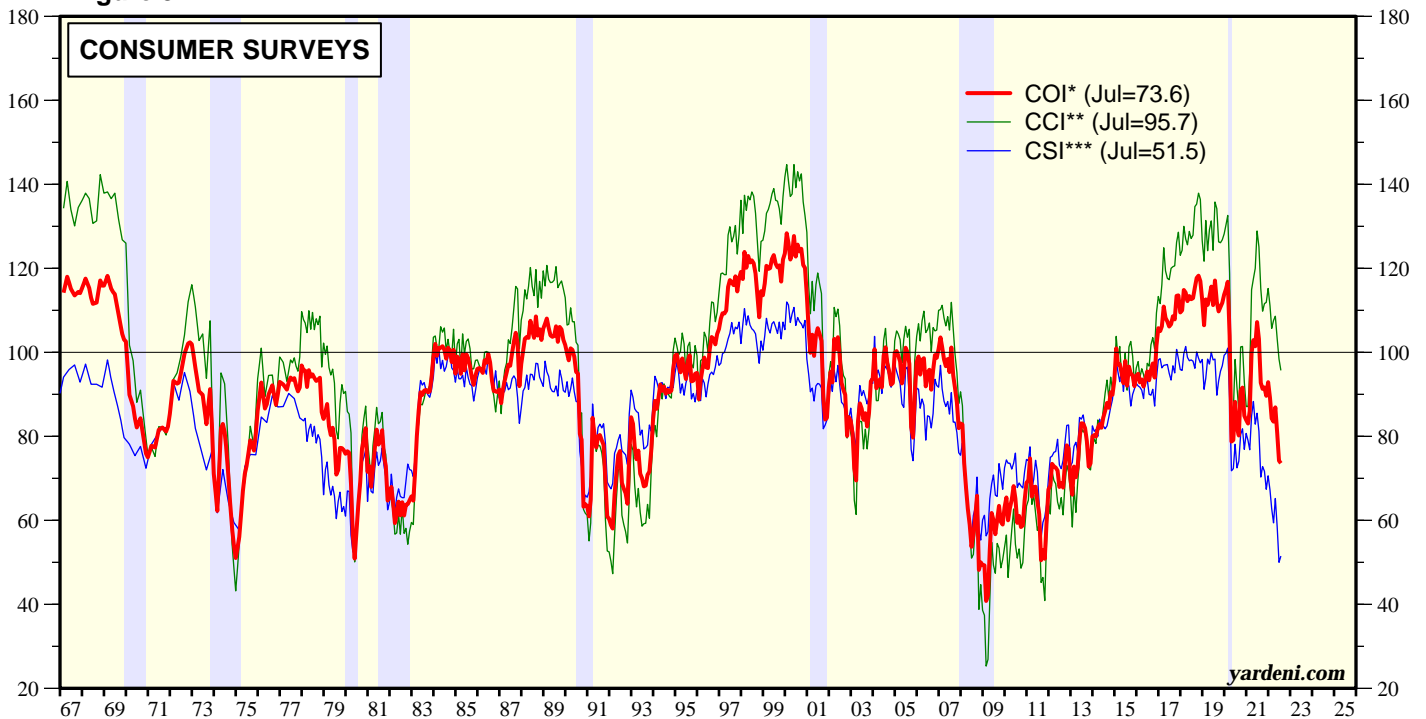
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Bureau of Economic Analysis.

**Figure 8.**



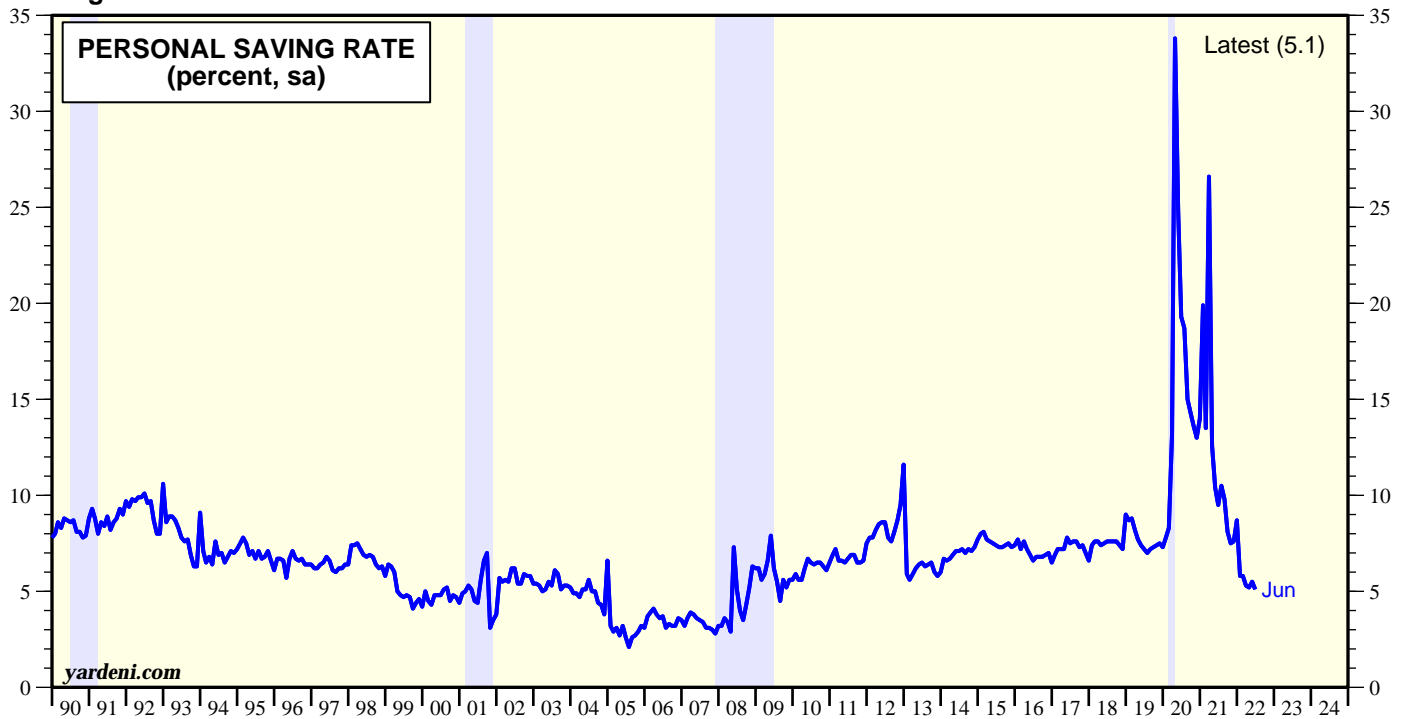
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Bureau of Economic Analysis.

**Figure 9.**



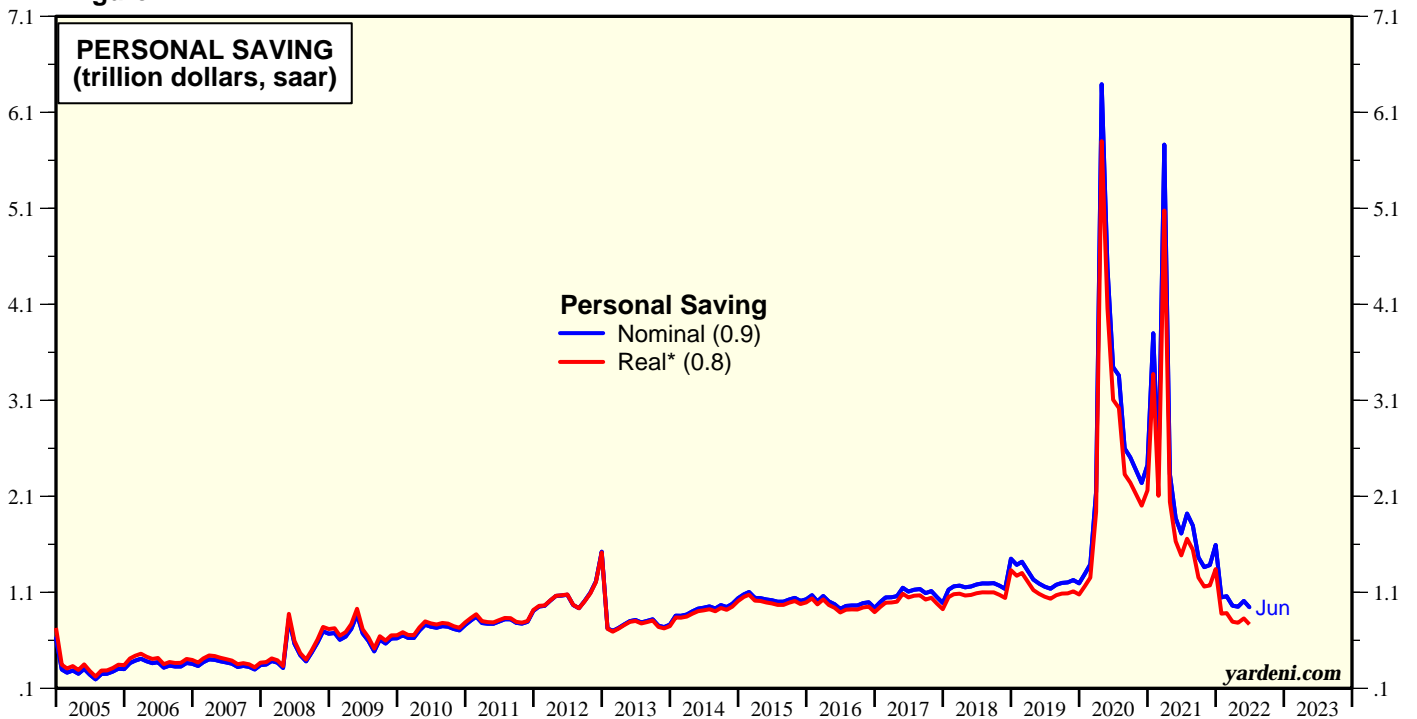
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
Source: The Conference Board and the University of Michigan Survey Research Center.

**Figure 10.**



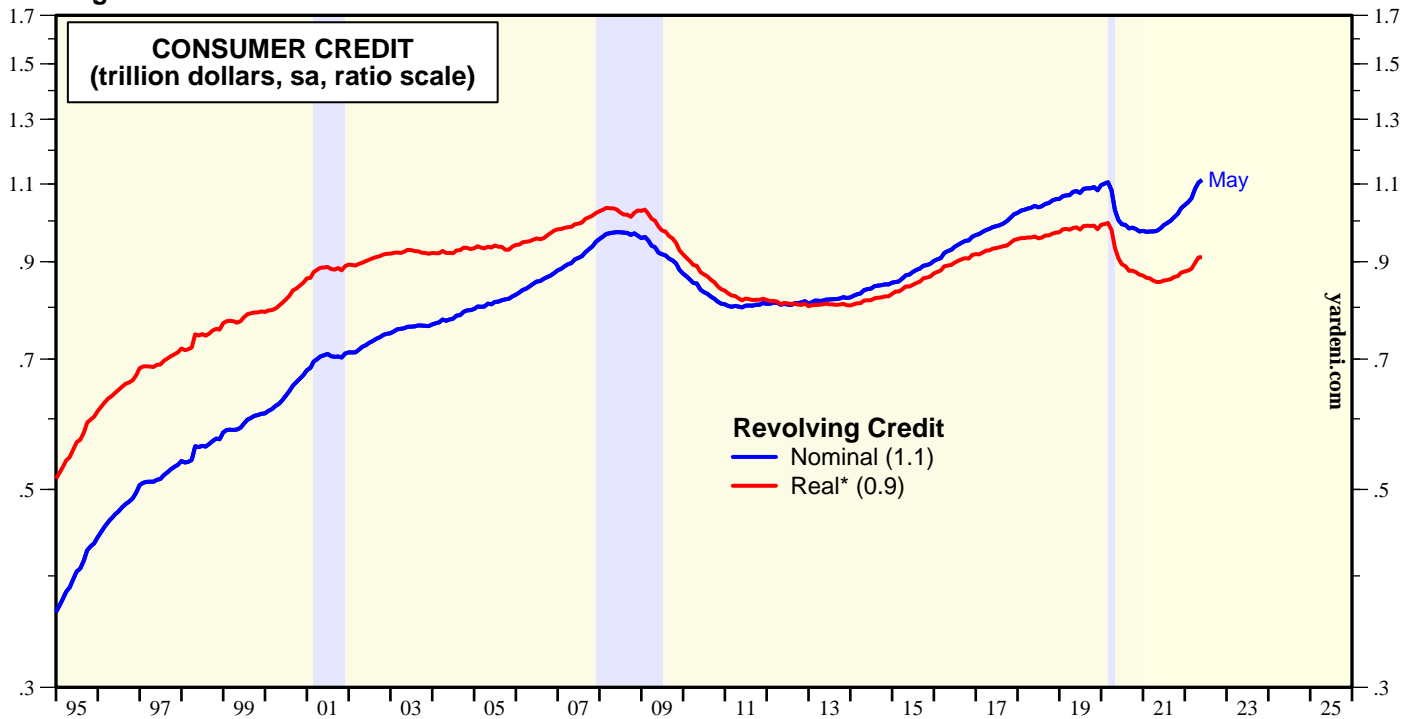
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Bureau of Economic Analysis.

**Figure 11.**



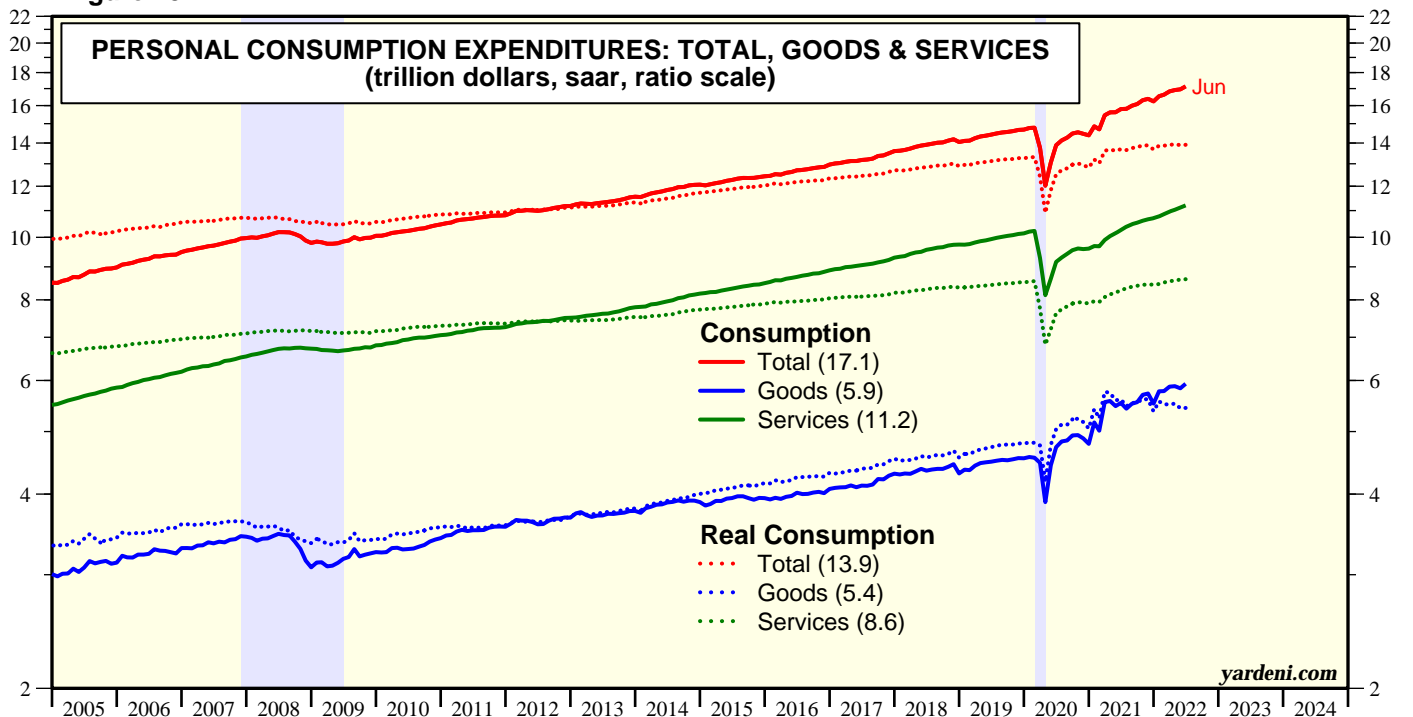
\* Nominal personal saving divided by personal consumption expenditures deflator.  
 Source: Bureau of Economic Analysis.

**Figure 12.**



\* Nominal revolving credit divided by personal consumption expenditures deflator.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Federal Reserve Board.

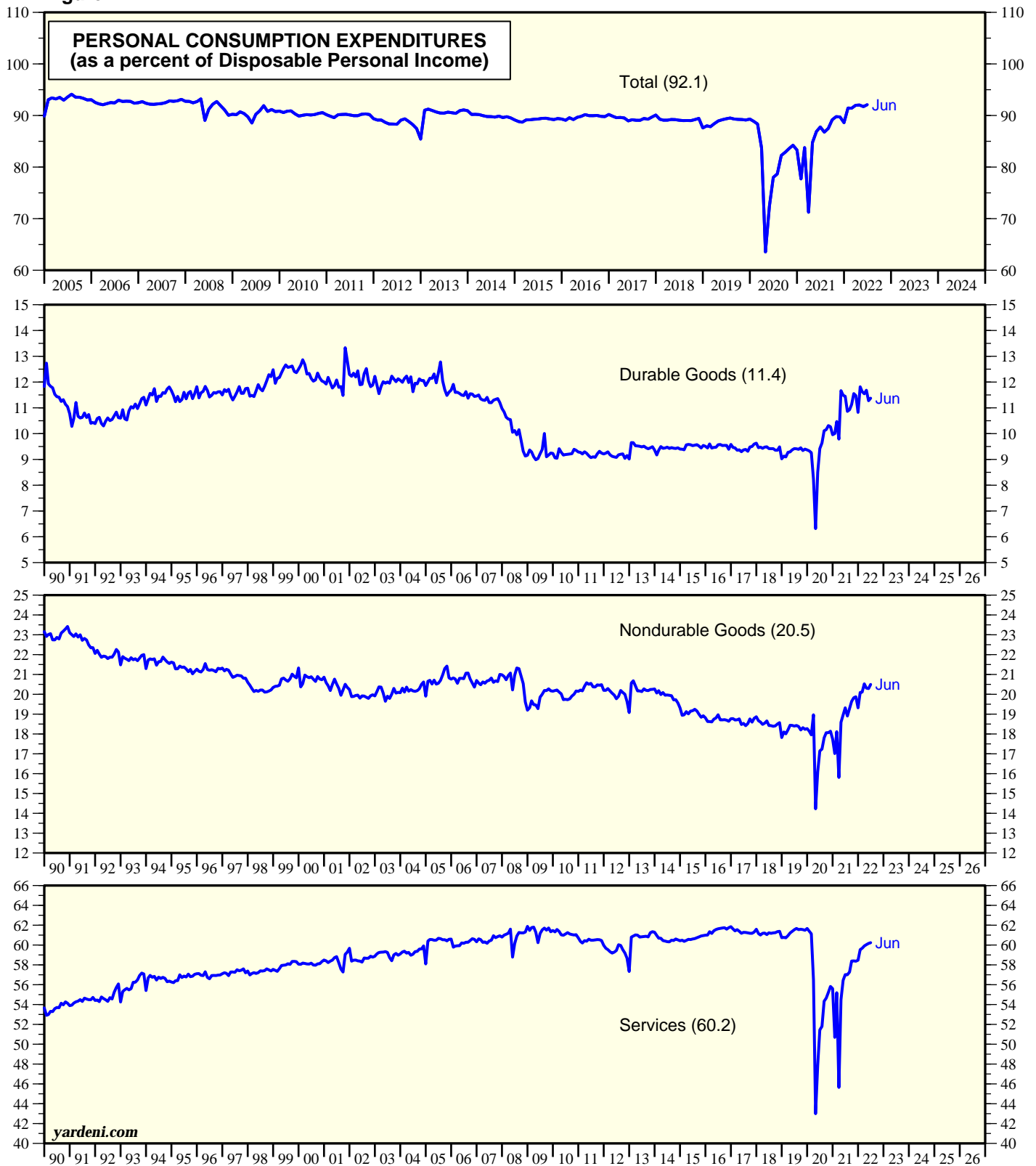
**Figure 13.**



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

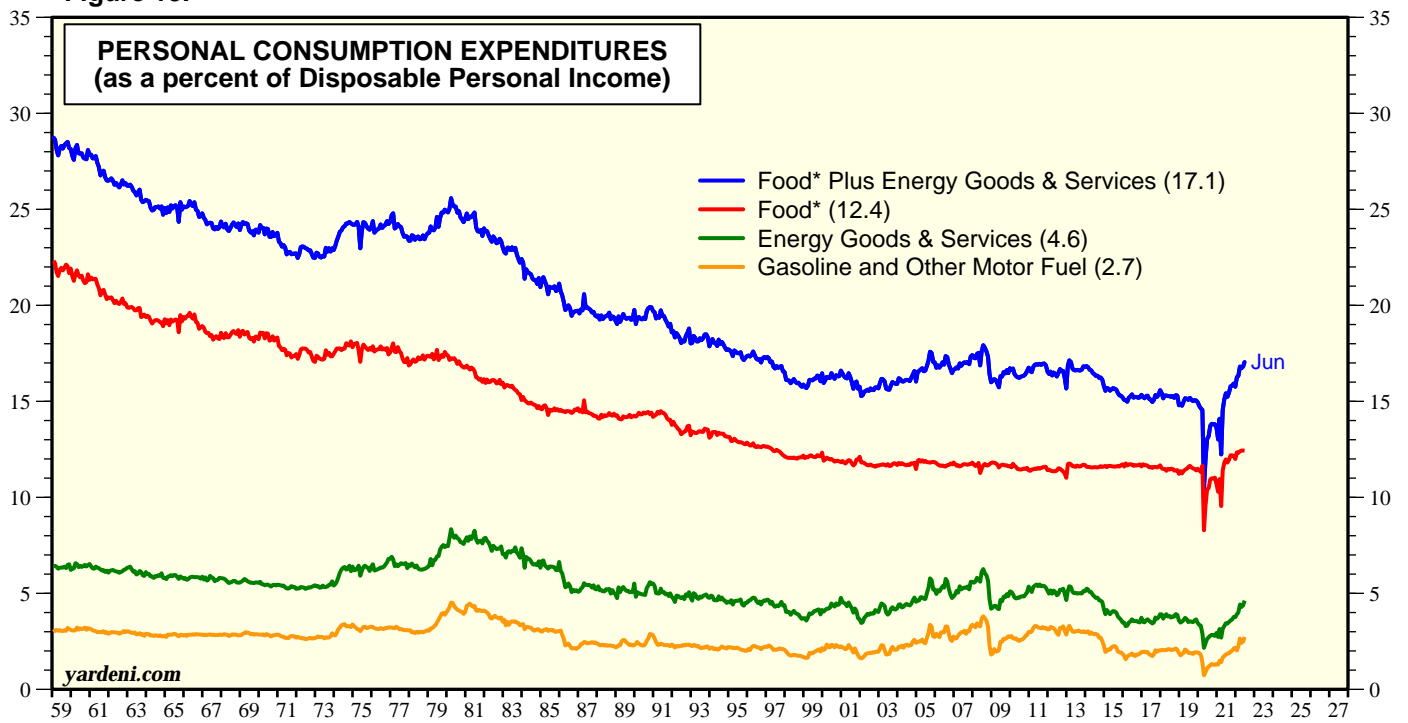


Figure 14.



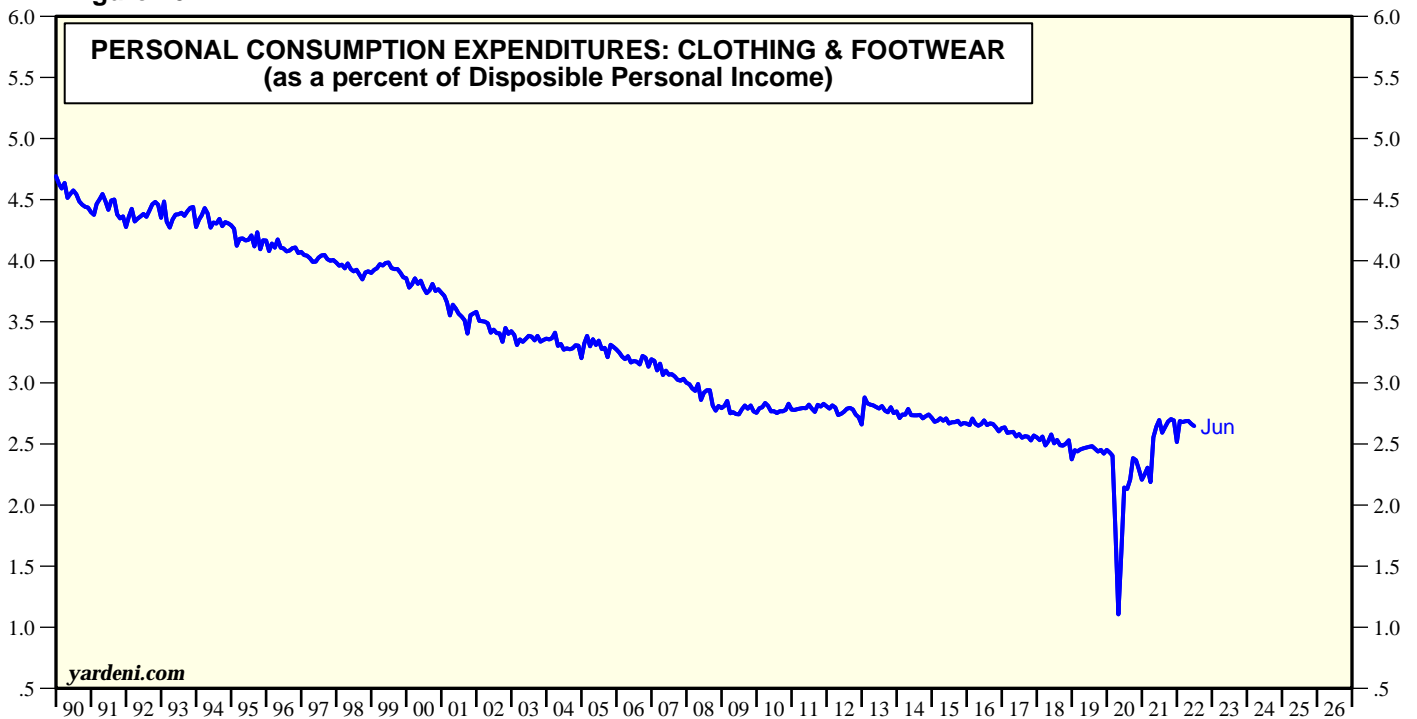
Source: Bureau of Economic Analysis.

Figure 15.



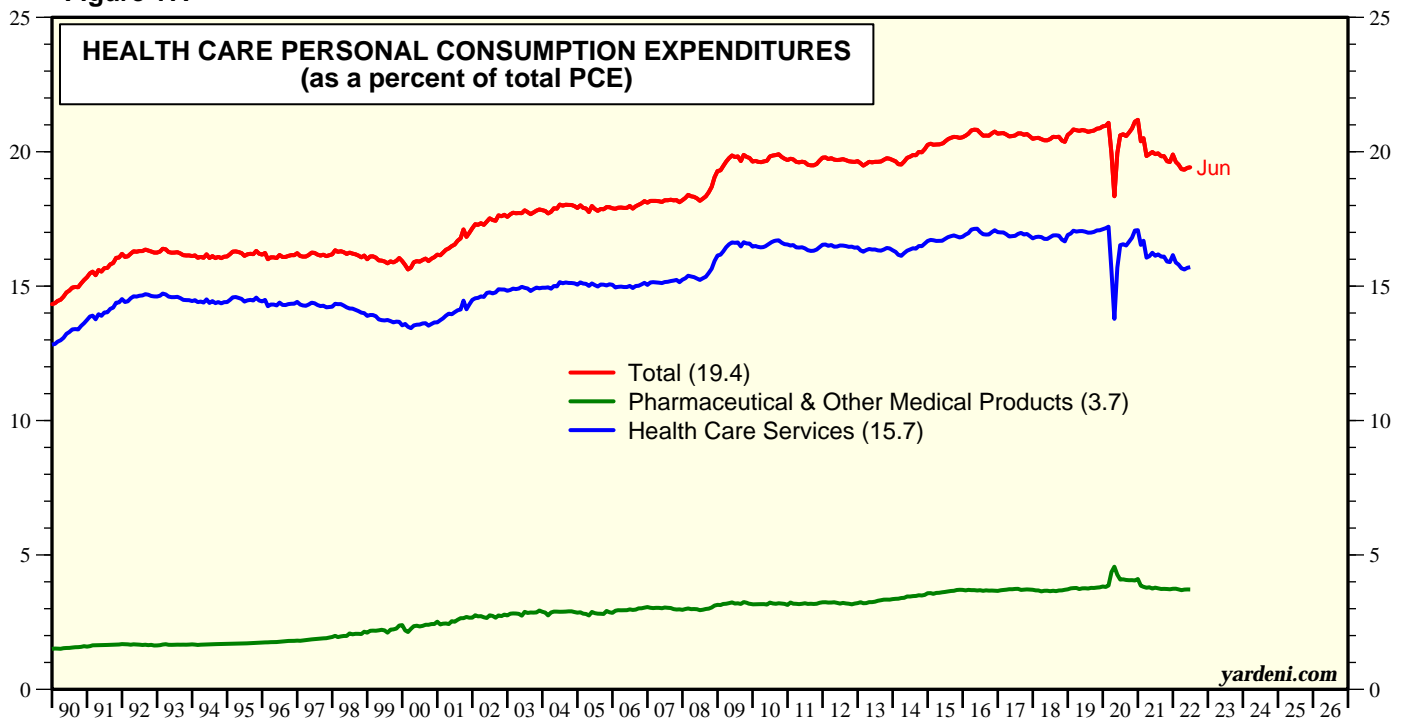
\* Purchased Meals & Beverages and Food & Beverages Purchased for Off-Premise Consumption  
Source: Bureau of Economic Analysis.

Figure 16.



Source: Bureau of Economic Analysis.

Figure 17.



Source: Bureau of Economic Analysis.

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