

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

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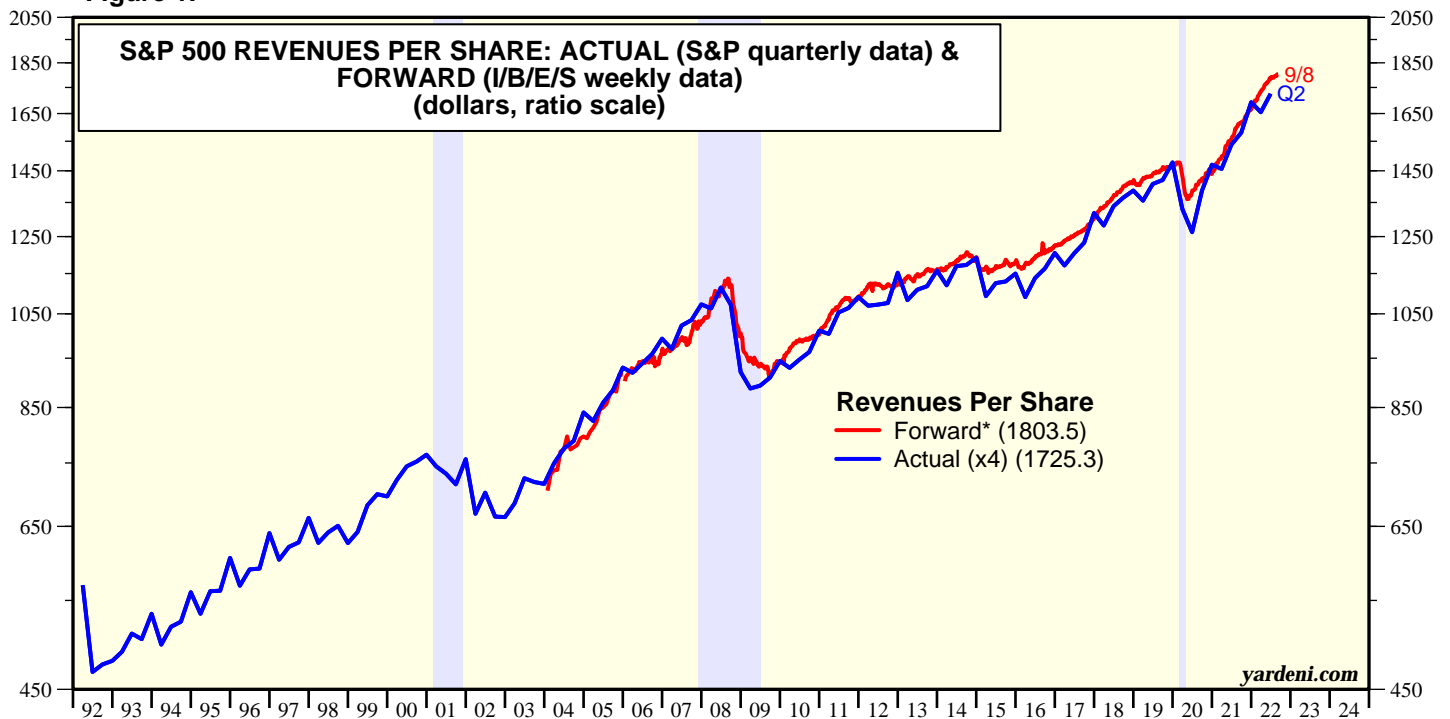
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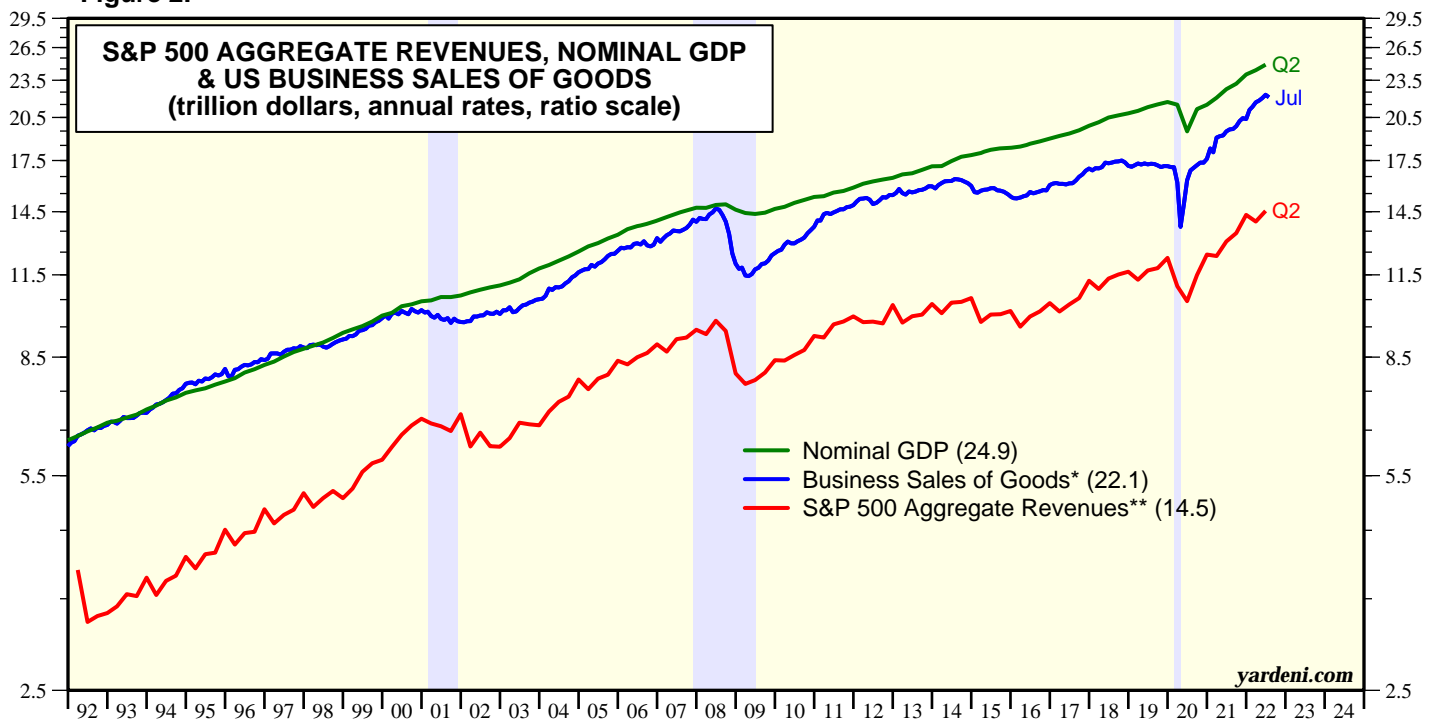
*thinking outside the box*

**Figure 1.**



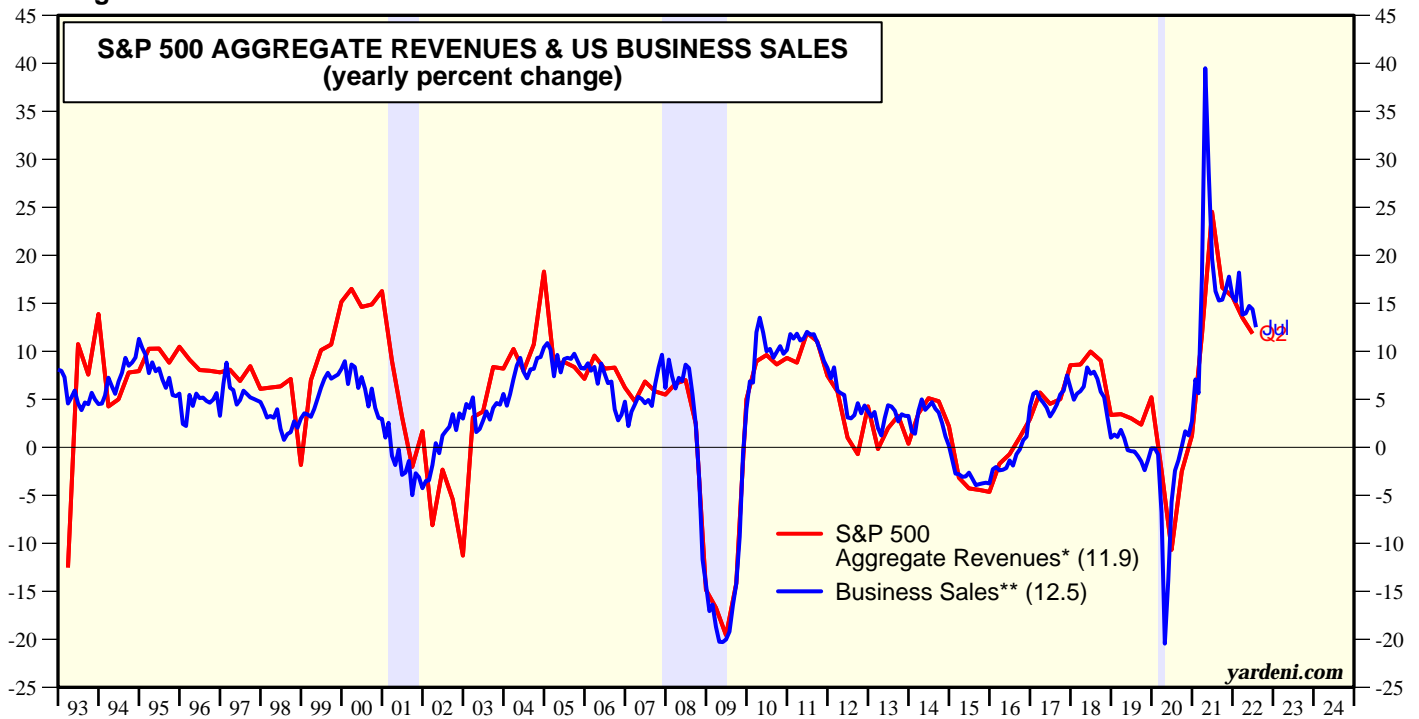
\* Time-weighted average of analysts' consensus estimates for S&P 500 revenues per share for current year and next year. Monthly through December 2005, then weekly.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Standard & Poor's (for actual revenues) and I/B/E/S data by Refinitiv (for forward revenues).

**Figure 2.**



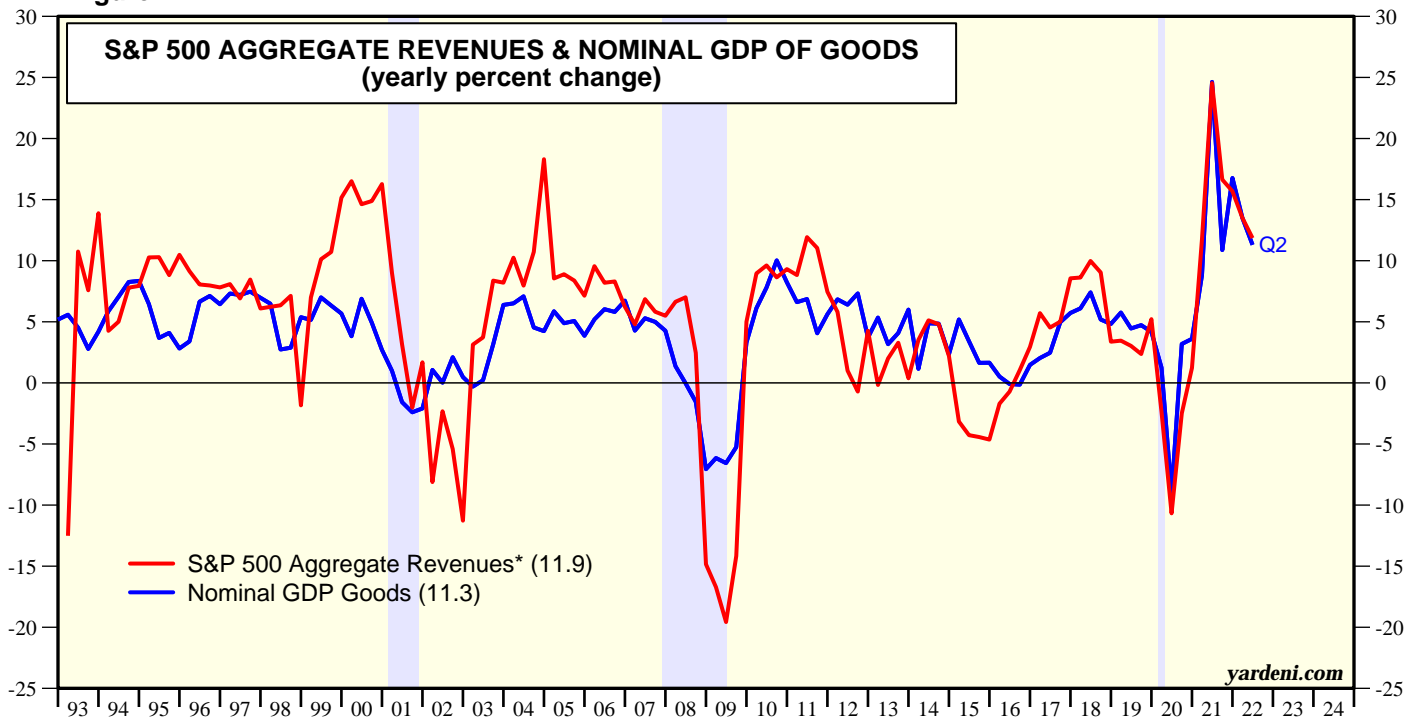
\* Manufacturing and trade sales.  
 \*\* S&P 500 revenues equals S&P 500 revenues per share multiplied by the S&P 500 divisor for each quarter multiplied by 4.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Bureau of the Census, Bureau of Economic Analysis, and Standard & Poor's.

**Figure 3.**



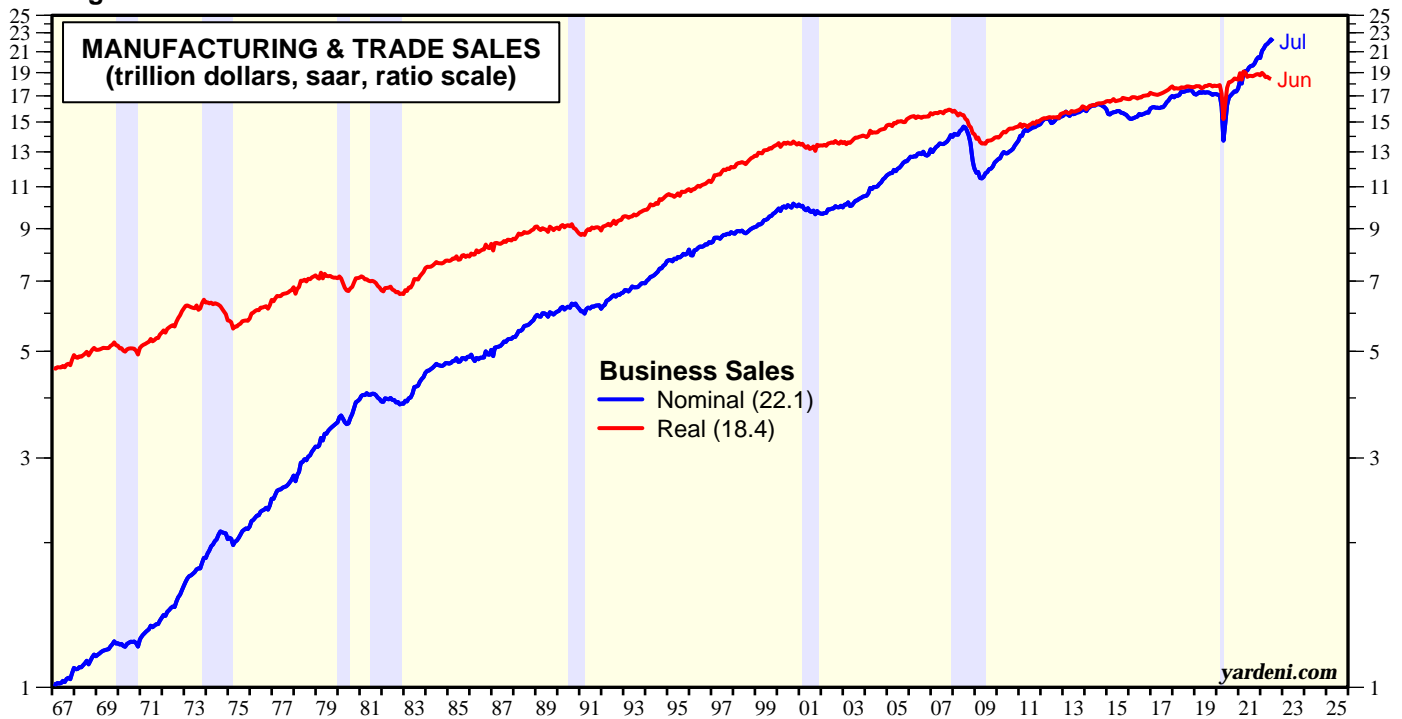
\* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.  
 \*\* Manufacturing and trade sales.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Census Bureau and Standard & Poor's.

**Figure 4.**



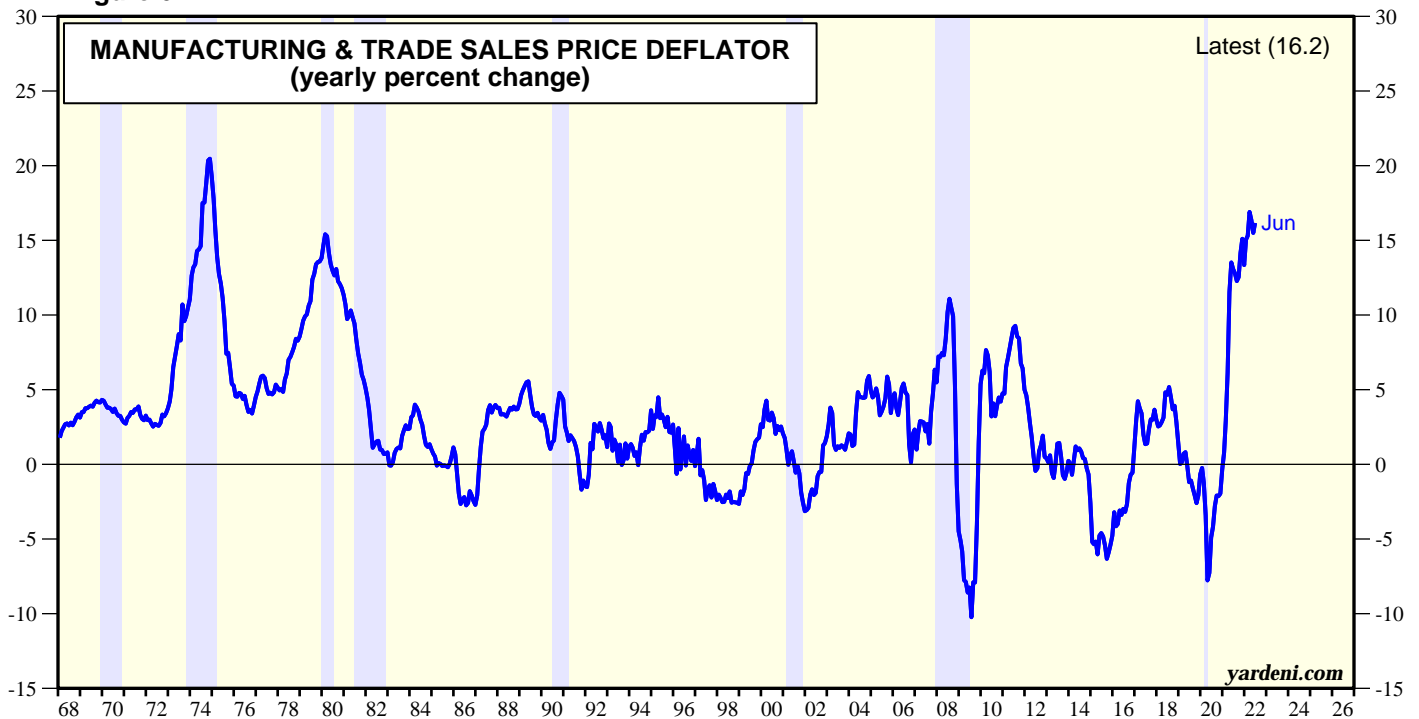
\* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Bureau of Economic Analysis and Standard & Poor's.

Figure 5.



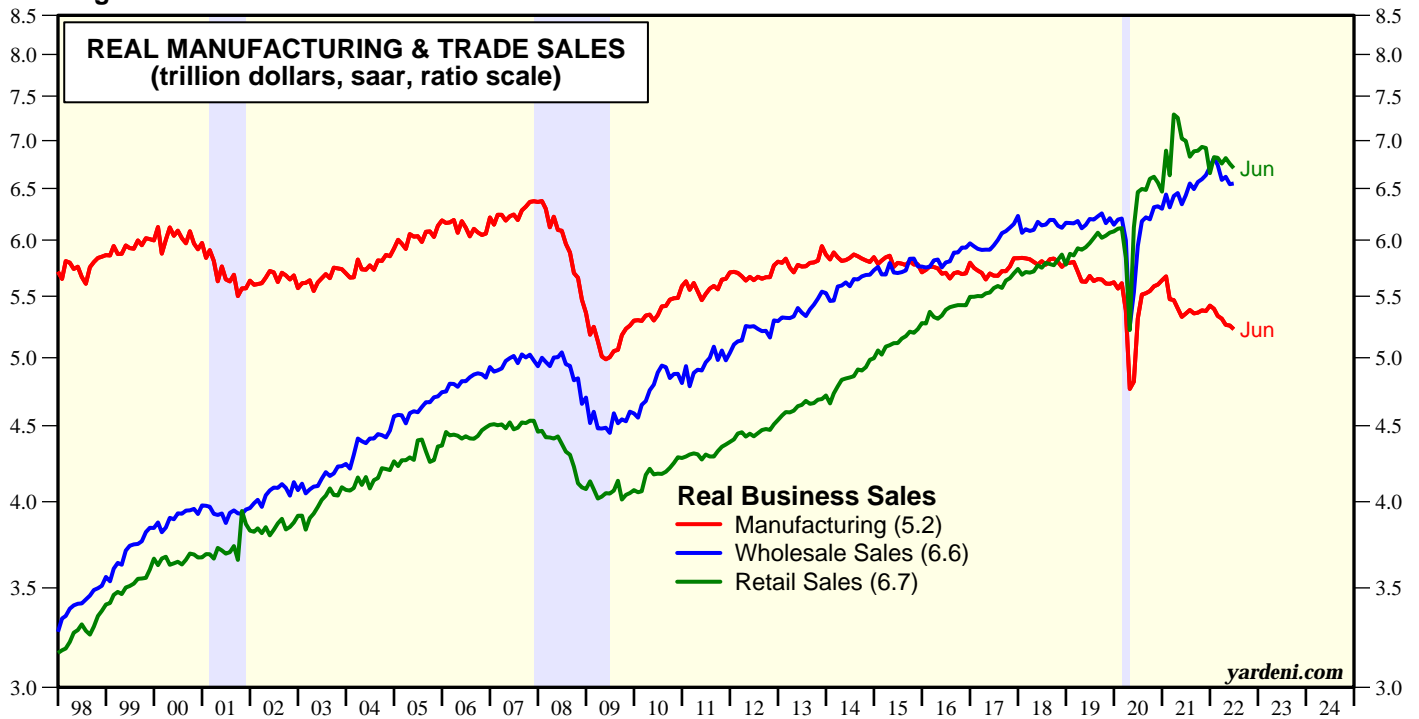
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Census Bureau.

Figure 6.



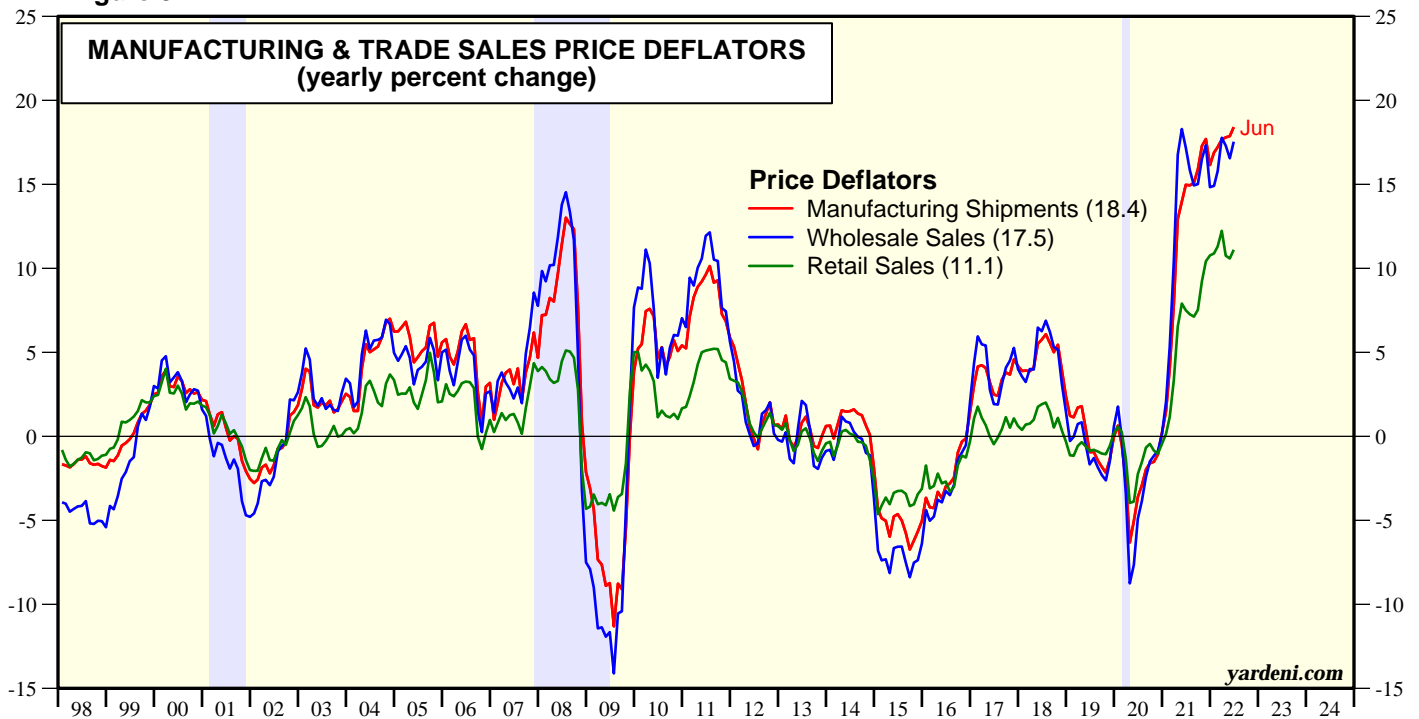
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Bureau of Economic Analysis and Census Bureau.

**Figure 7.**



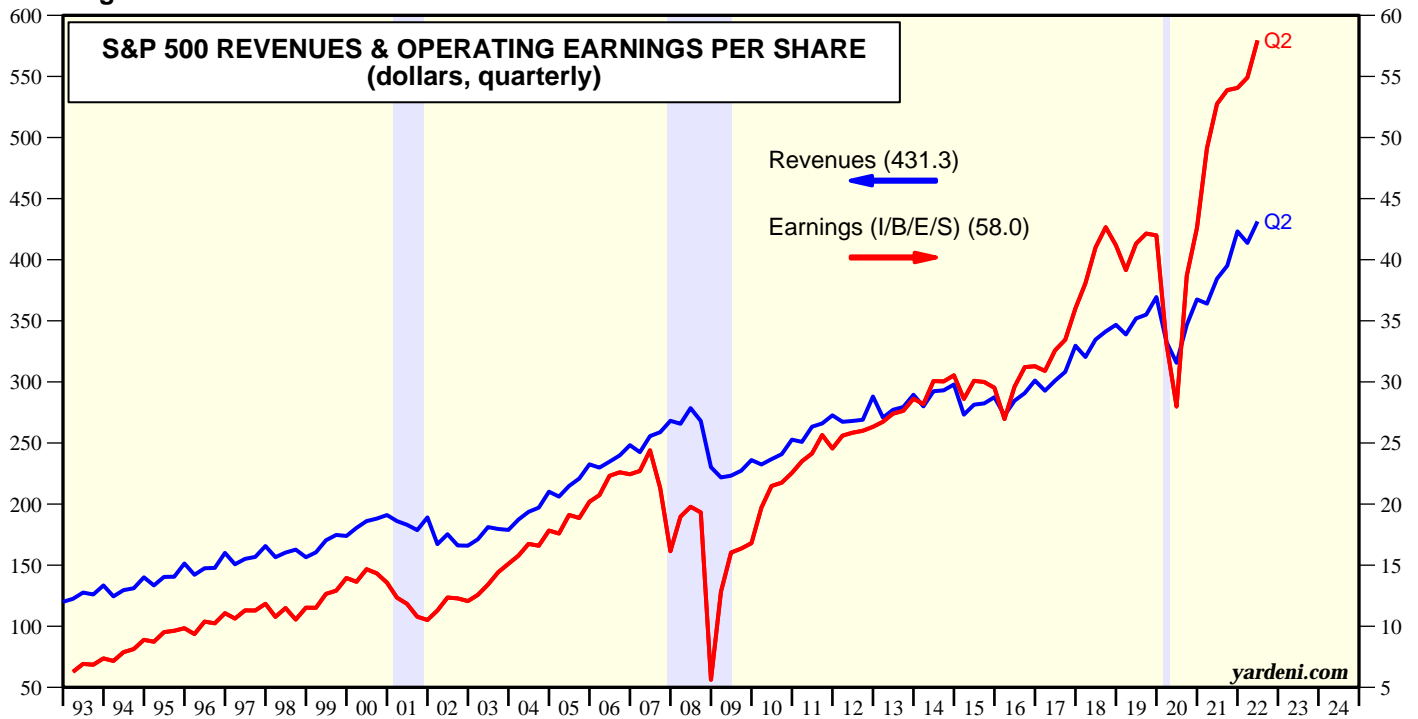
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Bureau of Economic Analysis.

**Figure 8.**



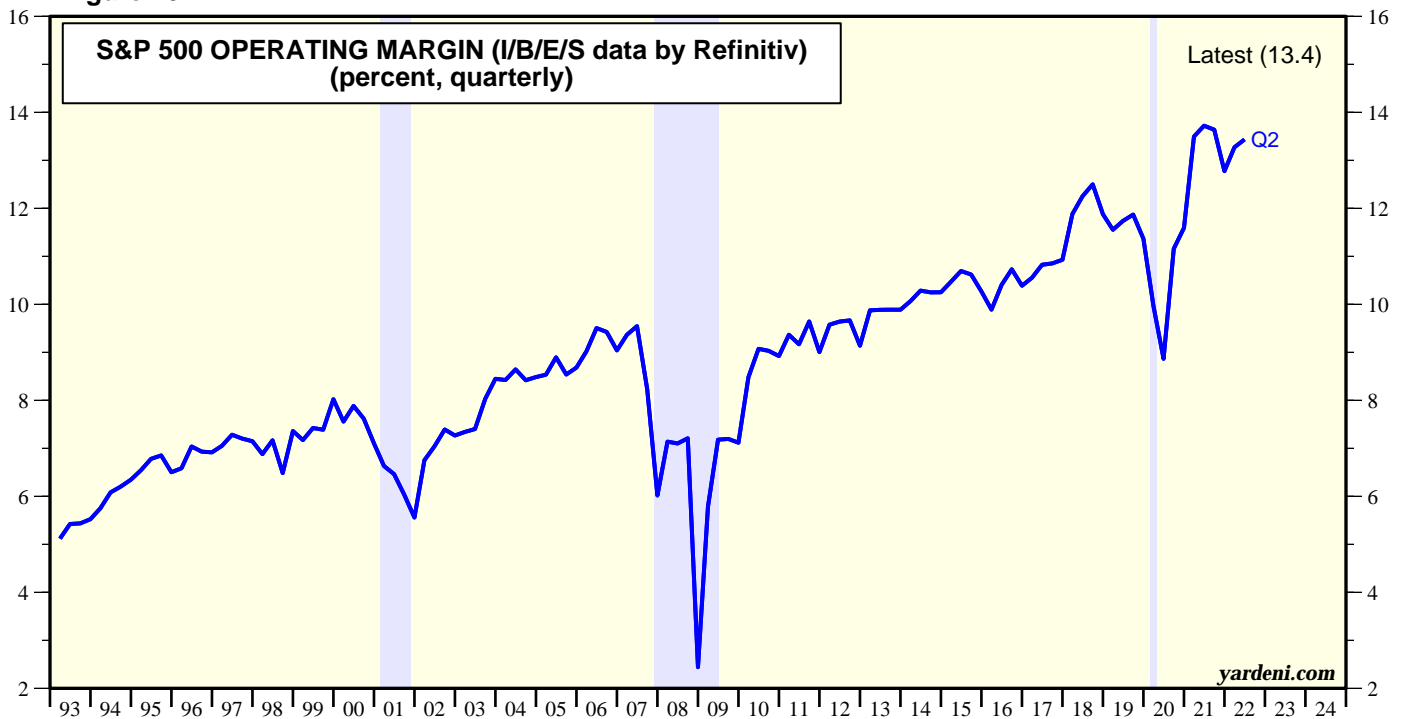
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Bureau of Economic Analysis.

**Figure 9.**



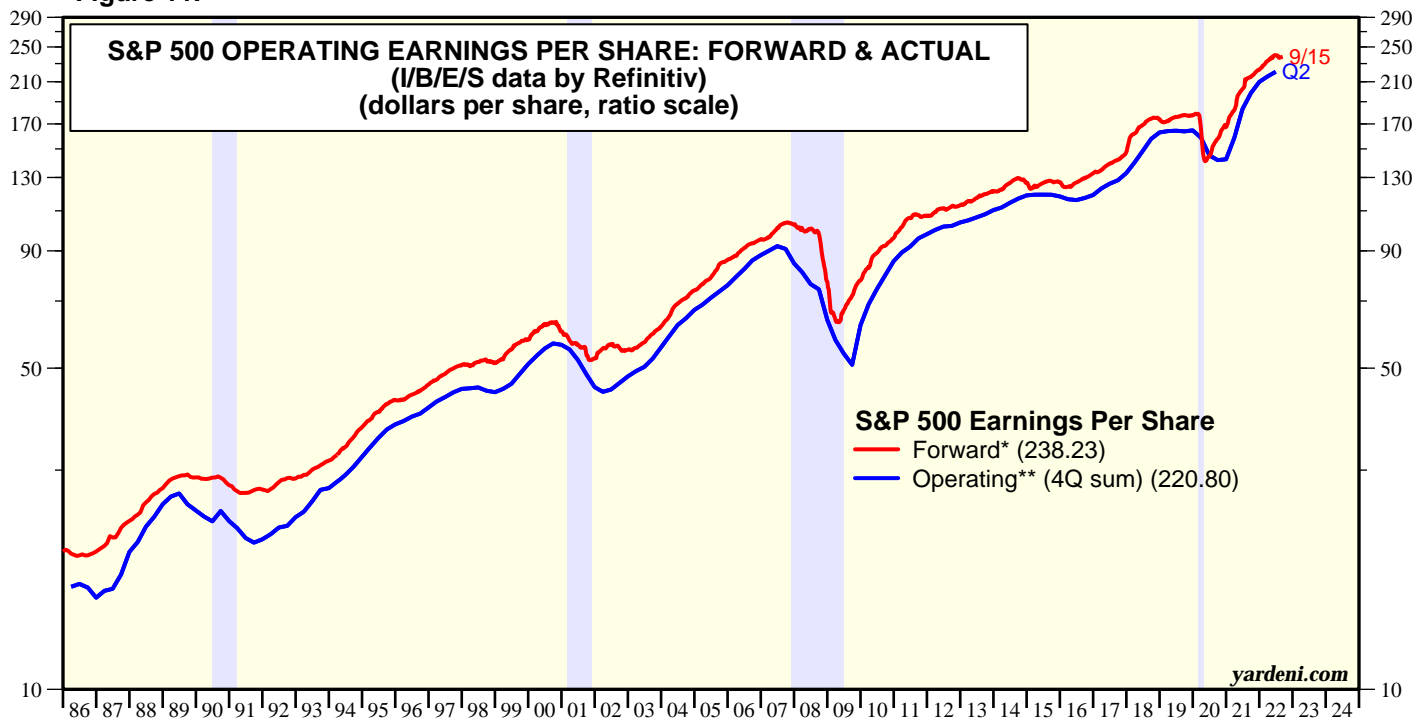
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

**Figure 10.**



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 11.



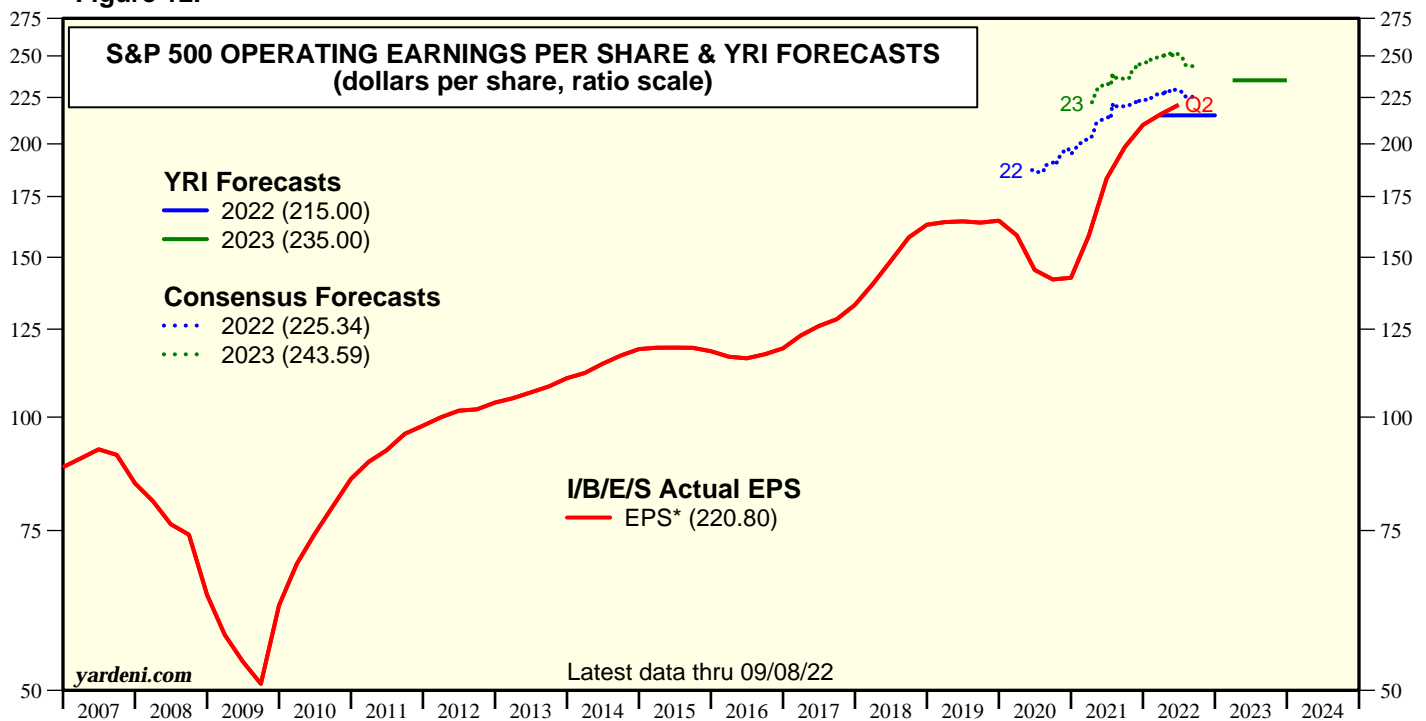
\* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, then weekly.

\*\* From S&P until Q4-1993, then from I/B/E/S data by Refinitiv.

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

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

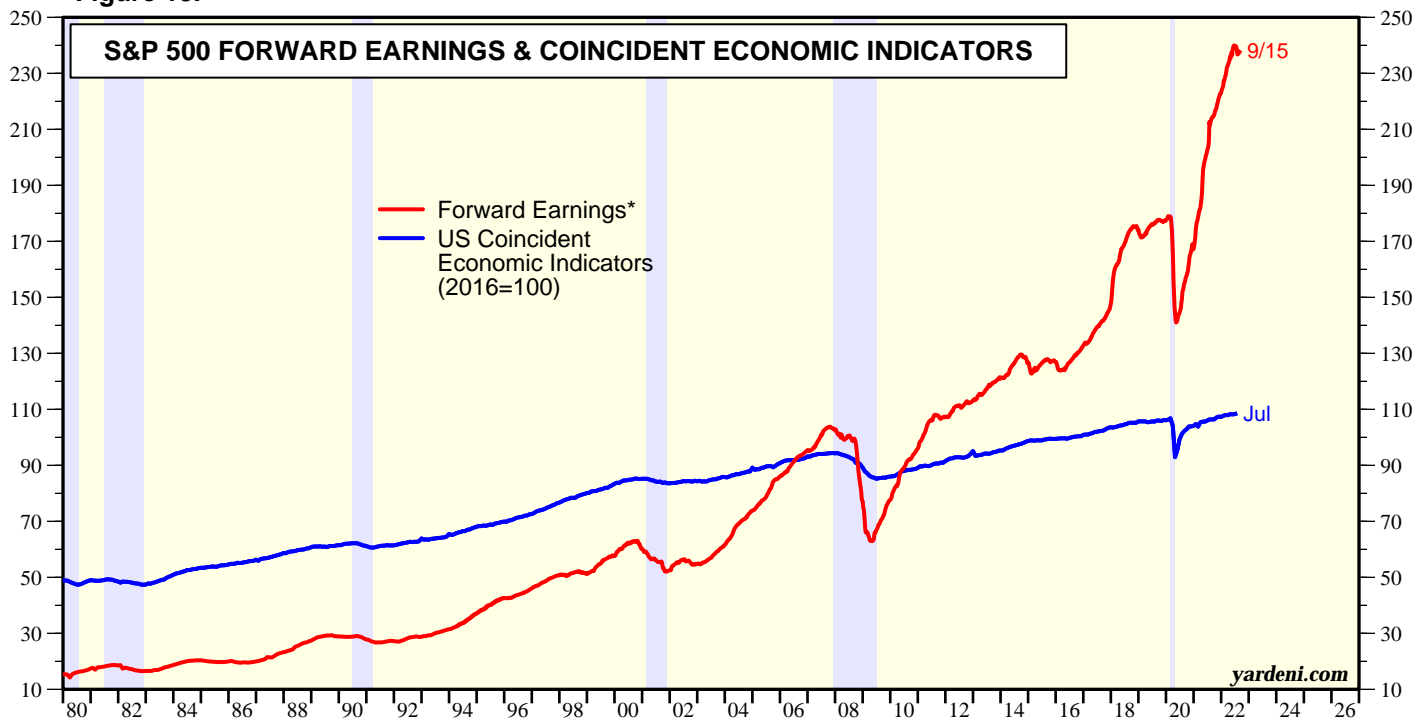
Figure 12.



\* Four-quarter trailing sum of operating earnings per share.

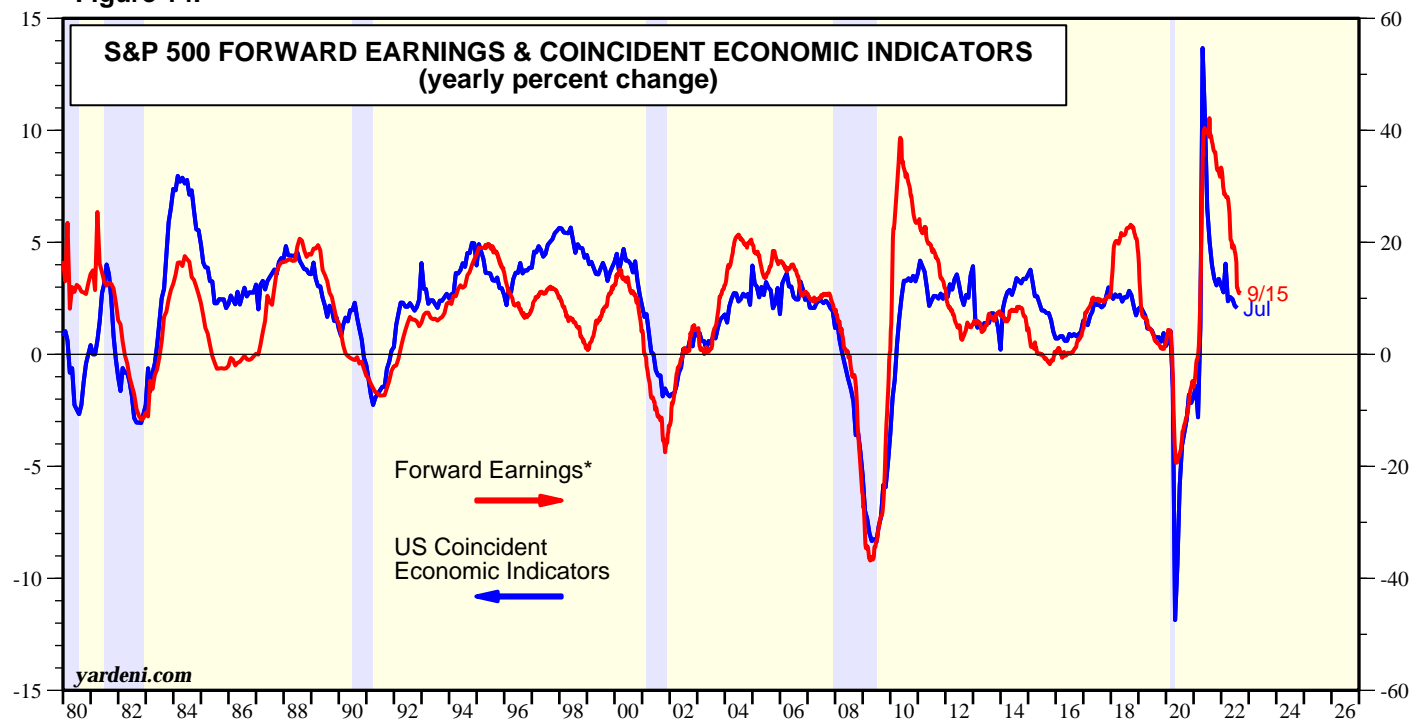
Source: I/B/E/S data by Refinitiv.

Figure 13.



\* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, weekly thereafter.  
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: I/B/E/S data by Refinitiv and Conference Board.

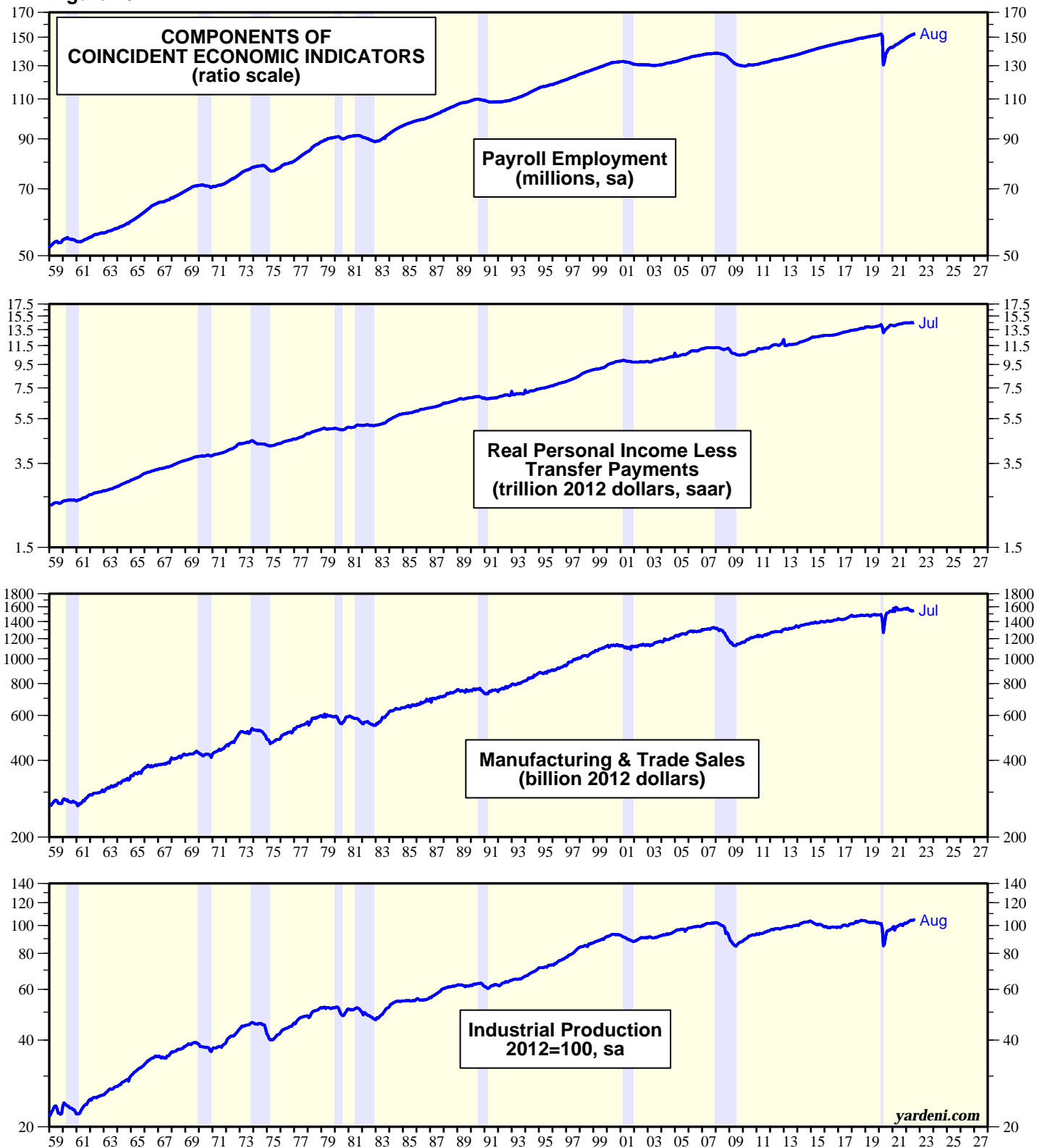
Figure 14.



\* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, weekly thereafter.  
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: I/B/E/S data by Refinitiv and Conference Board.

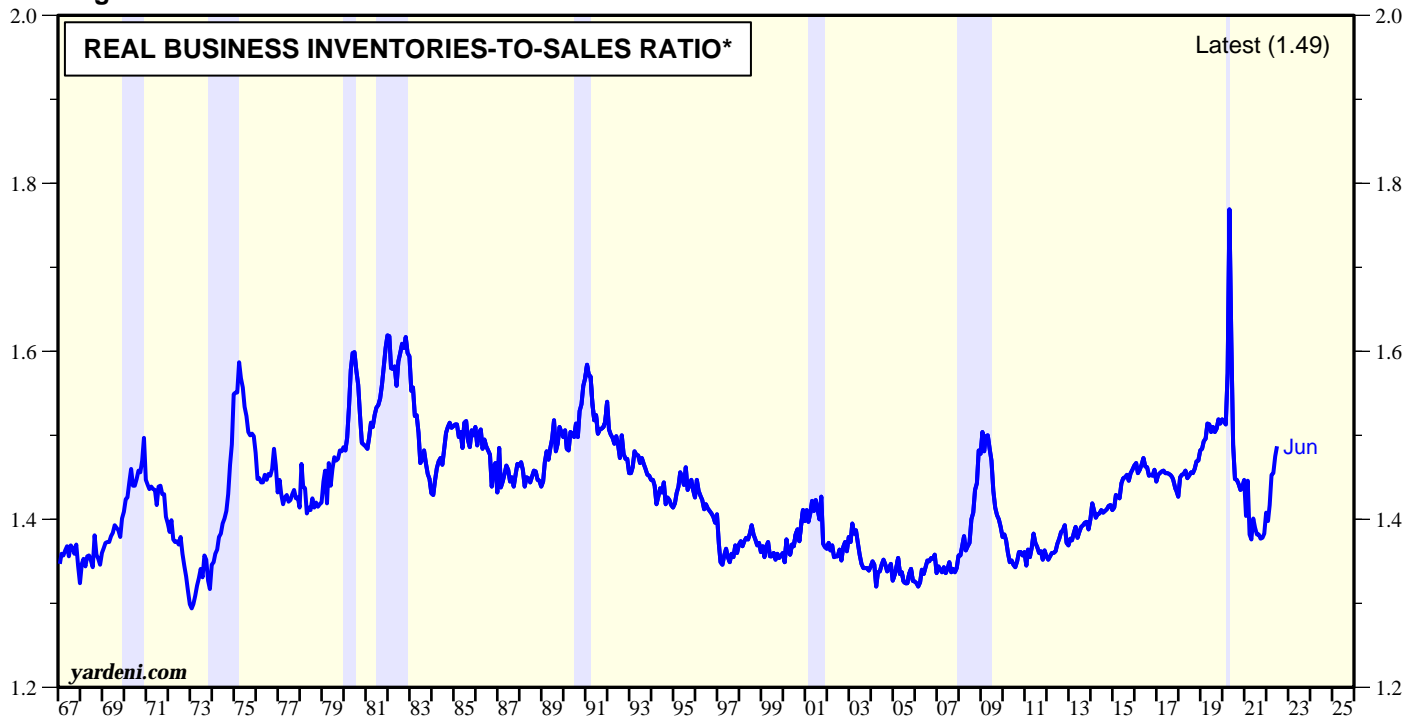


**Figure 15.**



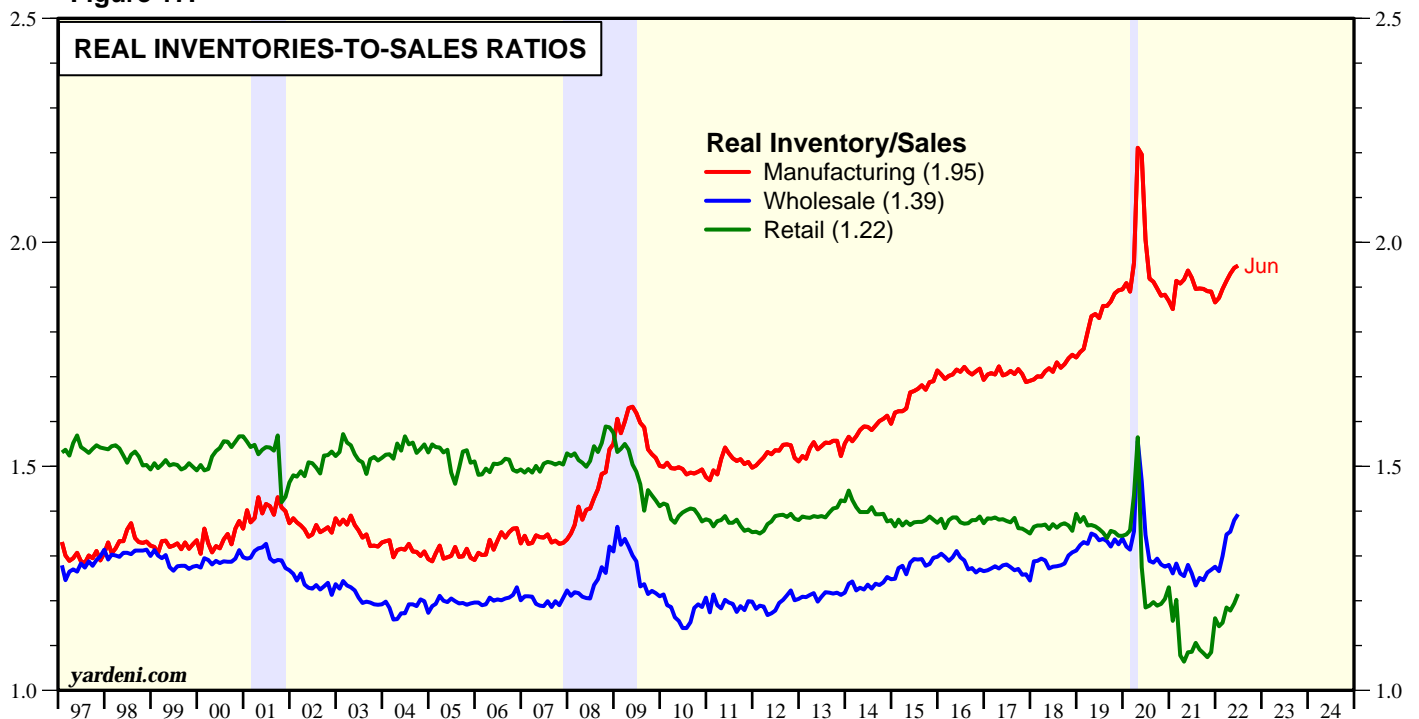
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Bureau of Labor Statistics, Bureau of Economic Analysis, Census Bureau, and Federal Reserve Board.

**Figure 16.**



\* Includes manufacturing shipments, wholesale sales, and retail sales.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Bureau of Economic Analysis.

**Figure 17.**



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

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