

Chart Collection for Morning Briefing

Yardeni Research, Inc.

September 21, 2022

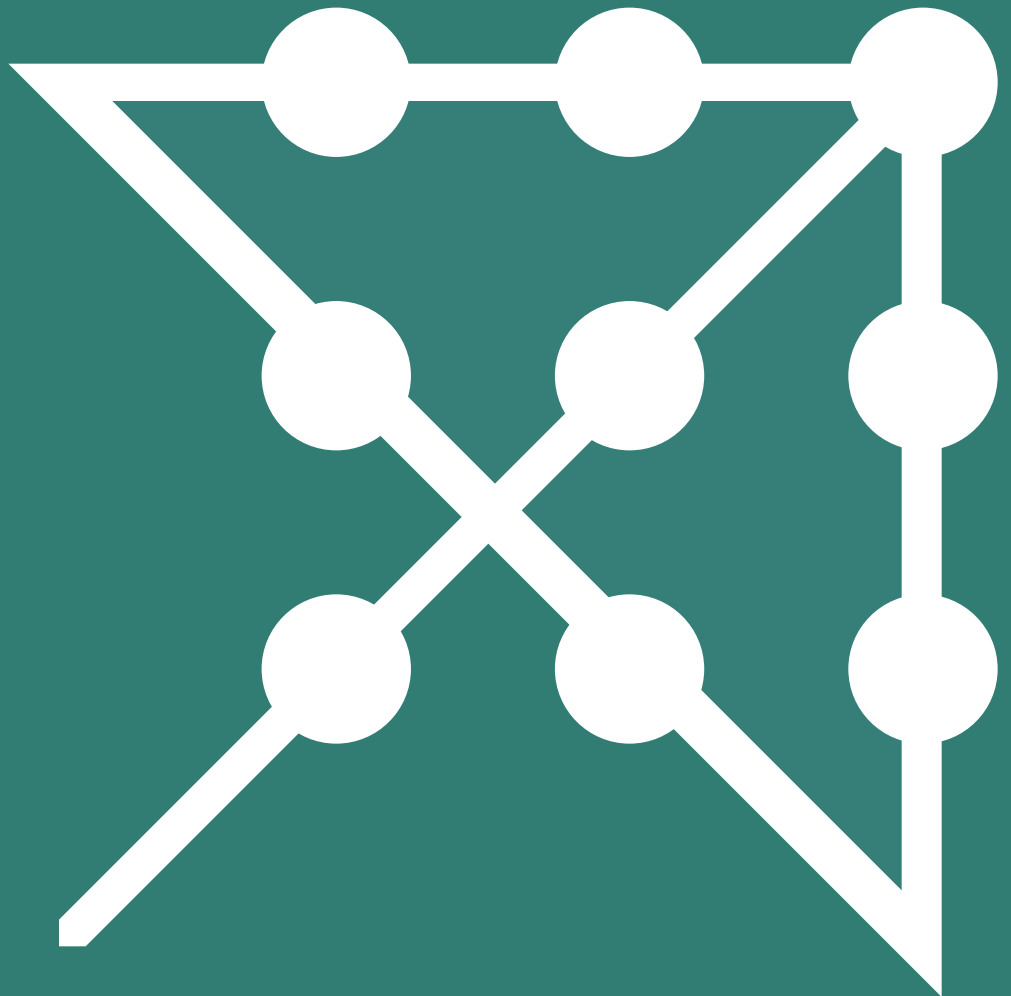
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Mali Quintana

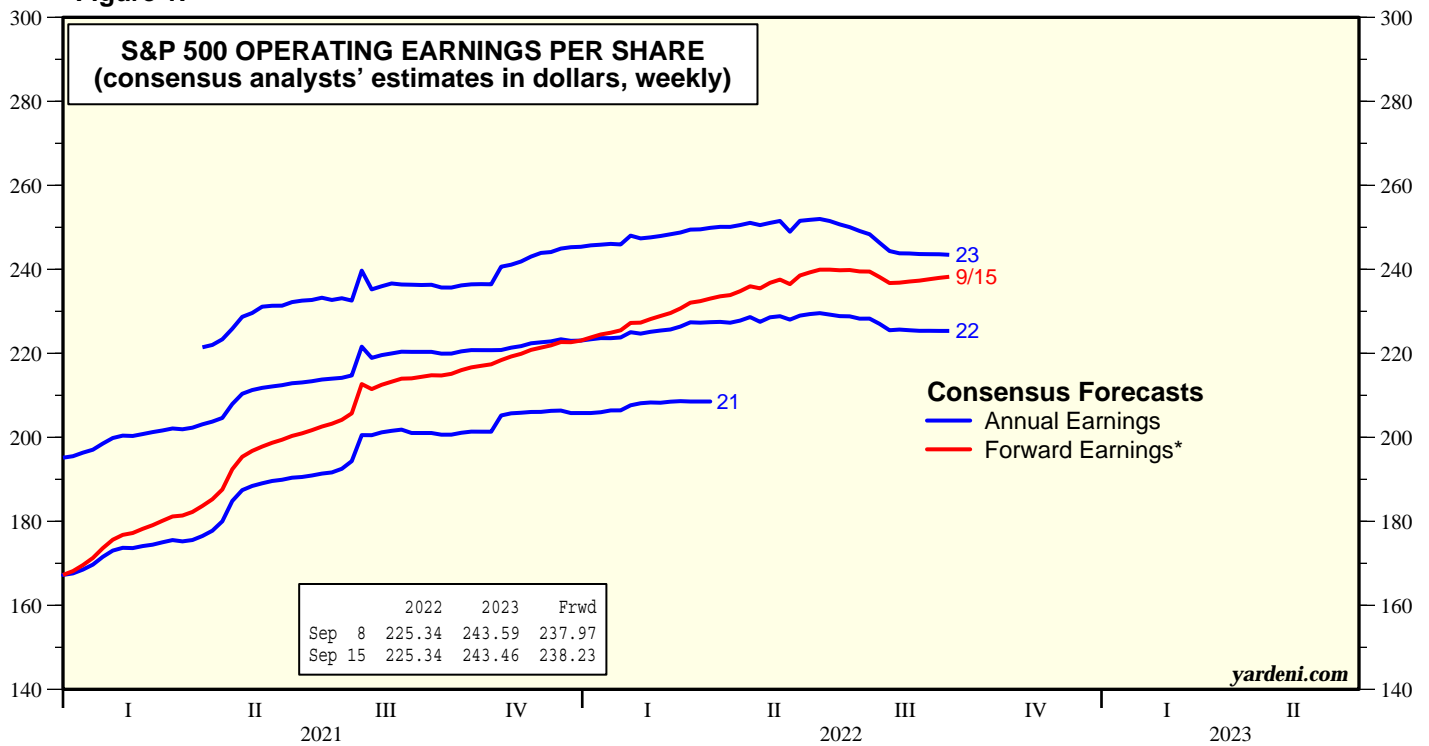
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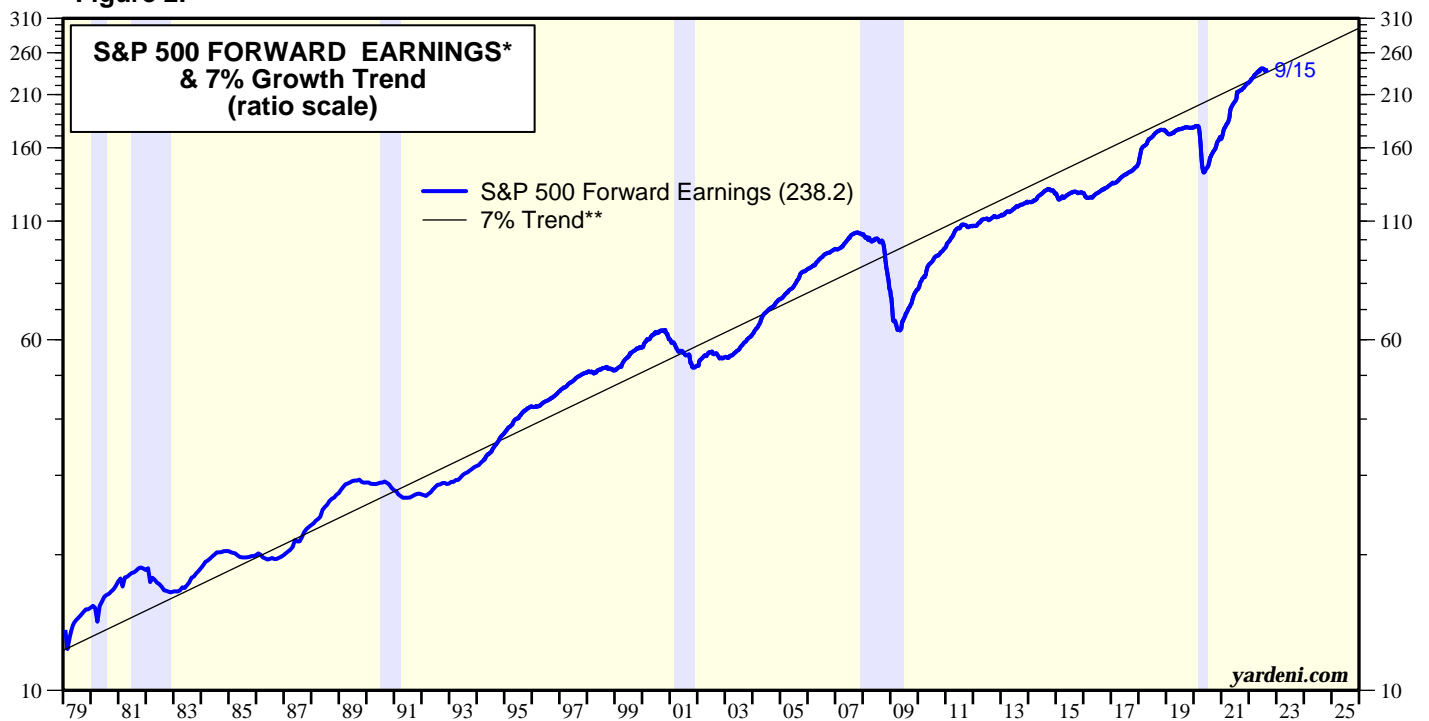
thinking outside the box

Figure 1.



* Time-weighted average of the consensus estimates for current and next year.
 Source: I/B/E/S data by Refinitiv.

Figure 2.



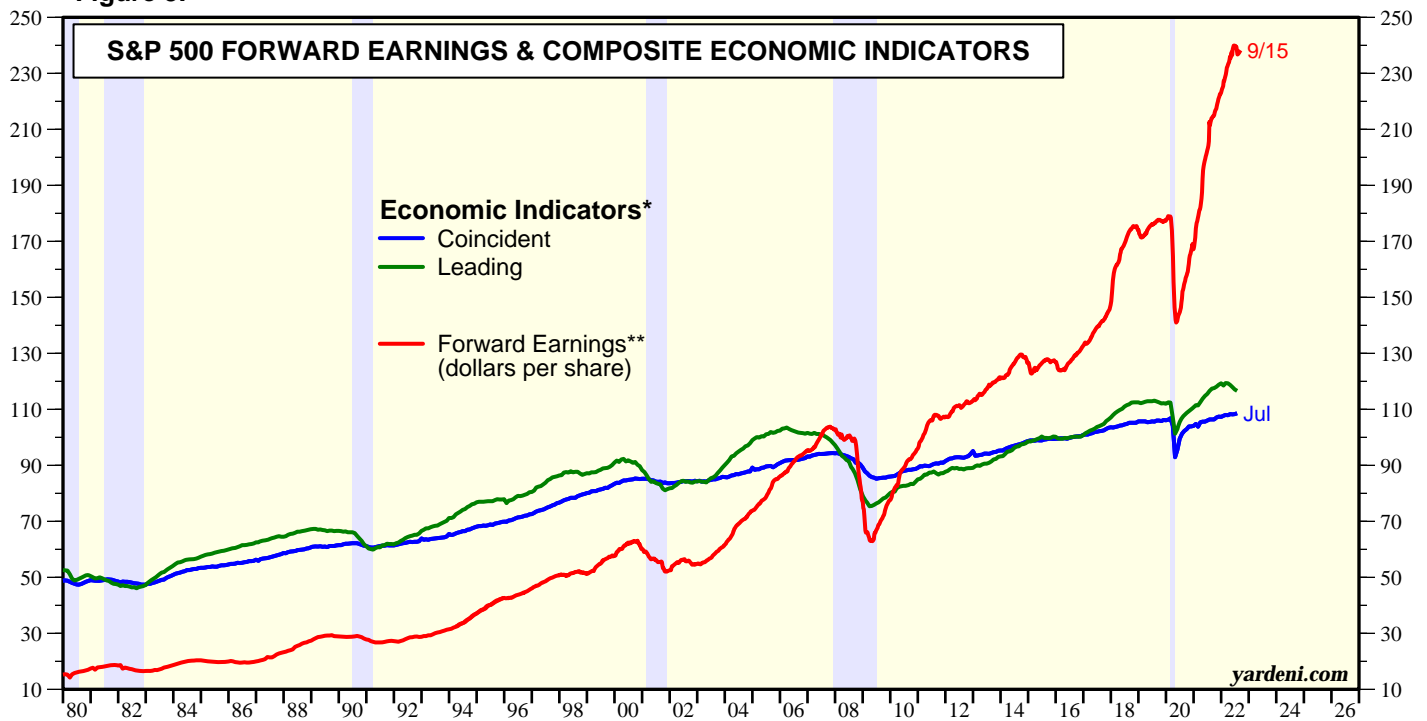
* 52-week forward consensus expected S&P 500 operating earnings per share. Monthly through April 1994, then weekly.

** Compounded monthly to yield 7% annually.

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

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

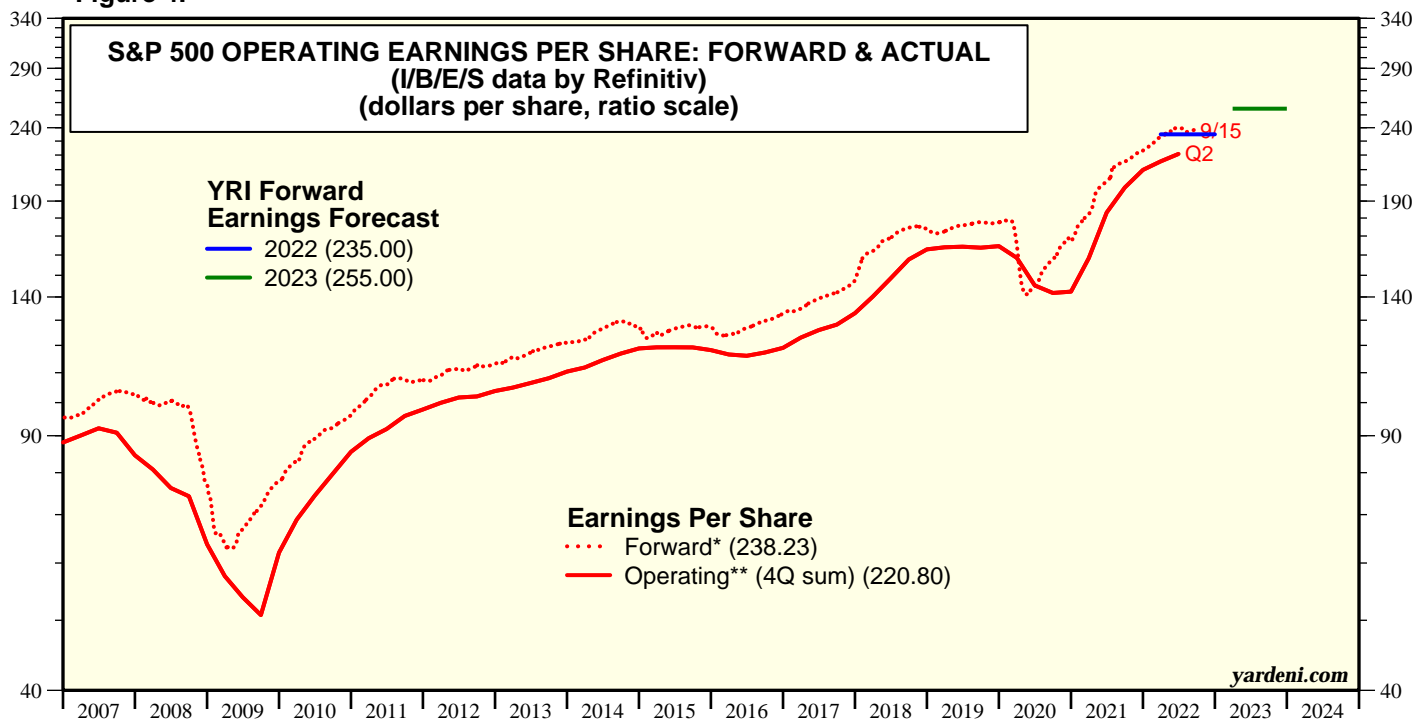
Figure 3.



* 2016=100.

** 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 the Conference Board.

Figure 4.



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

Figure 5.

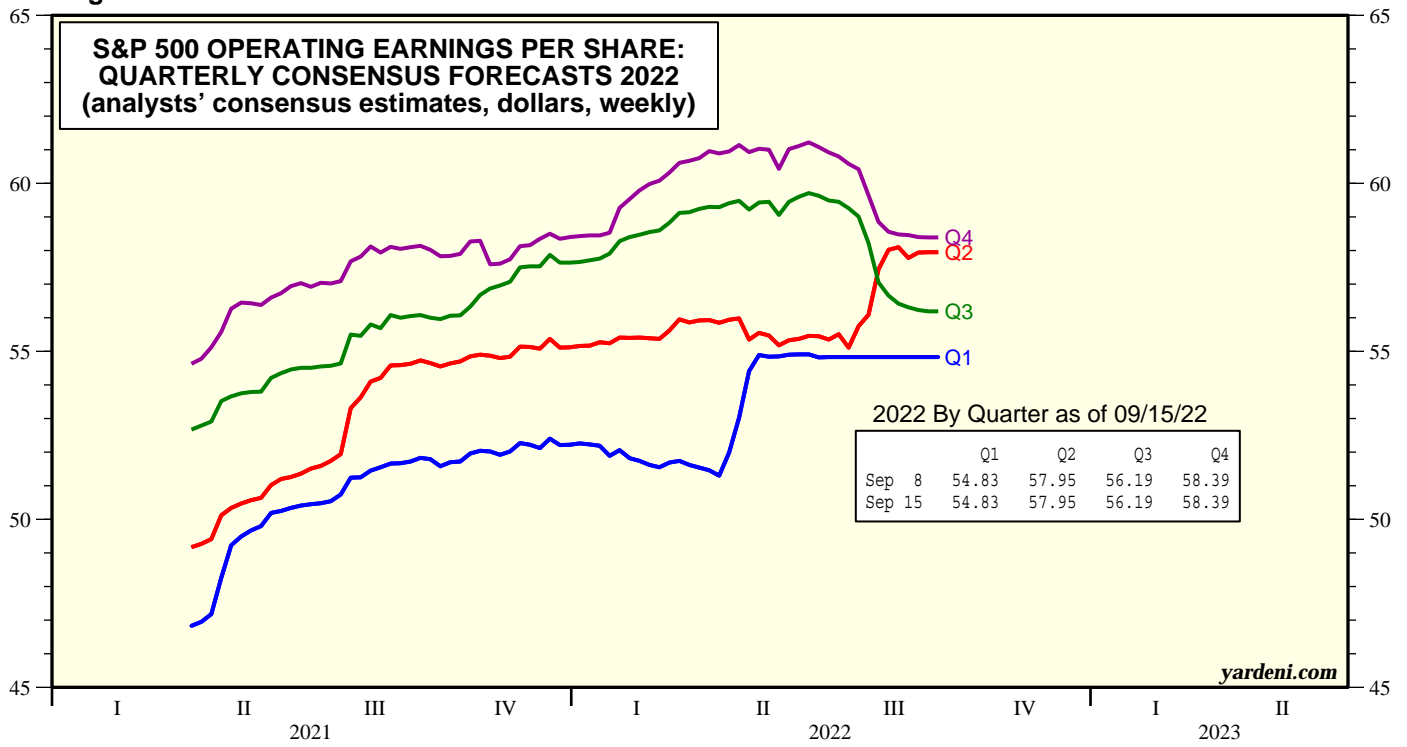


Figure 6.

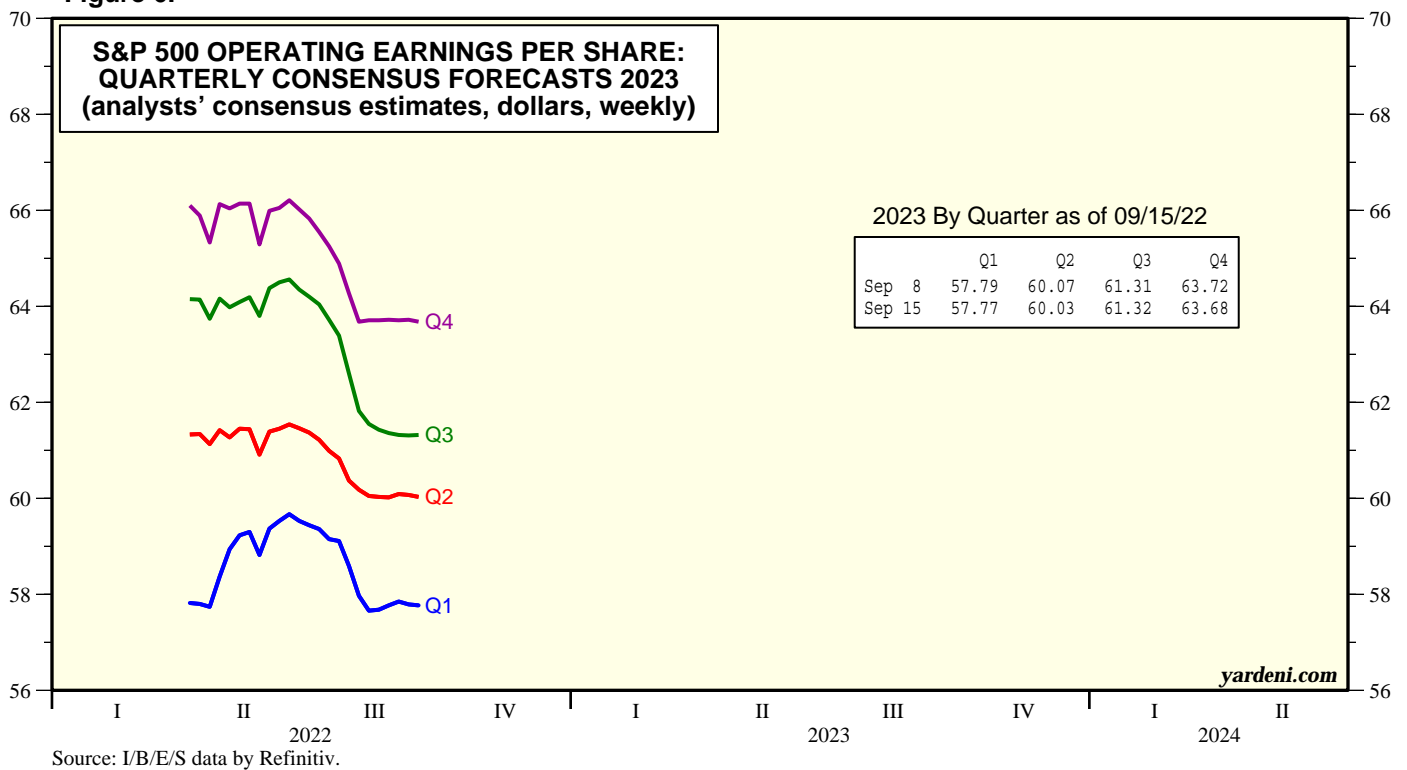
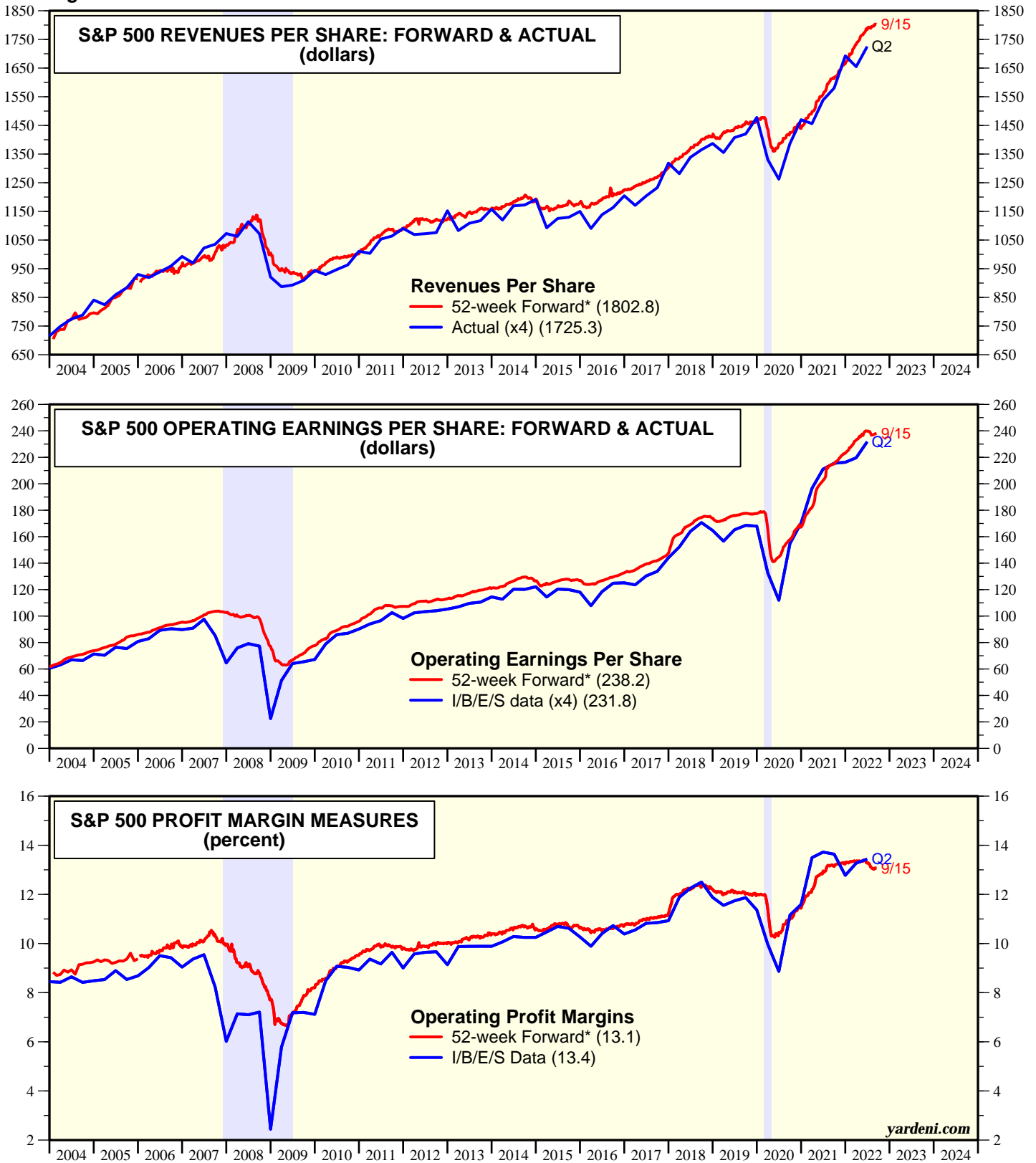
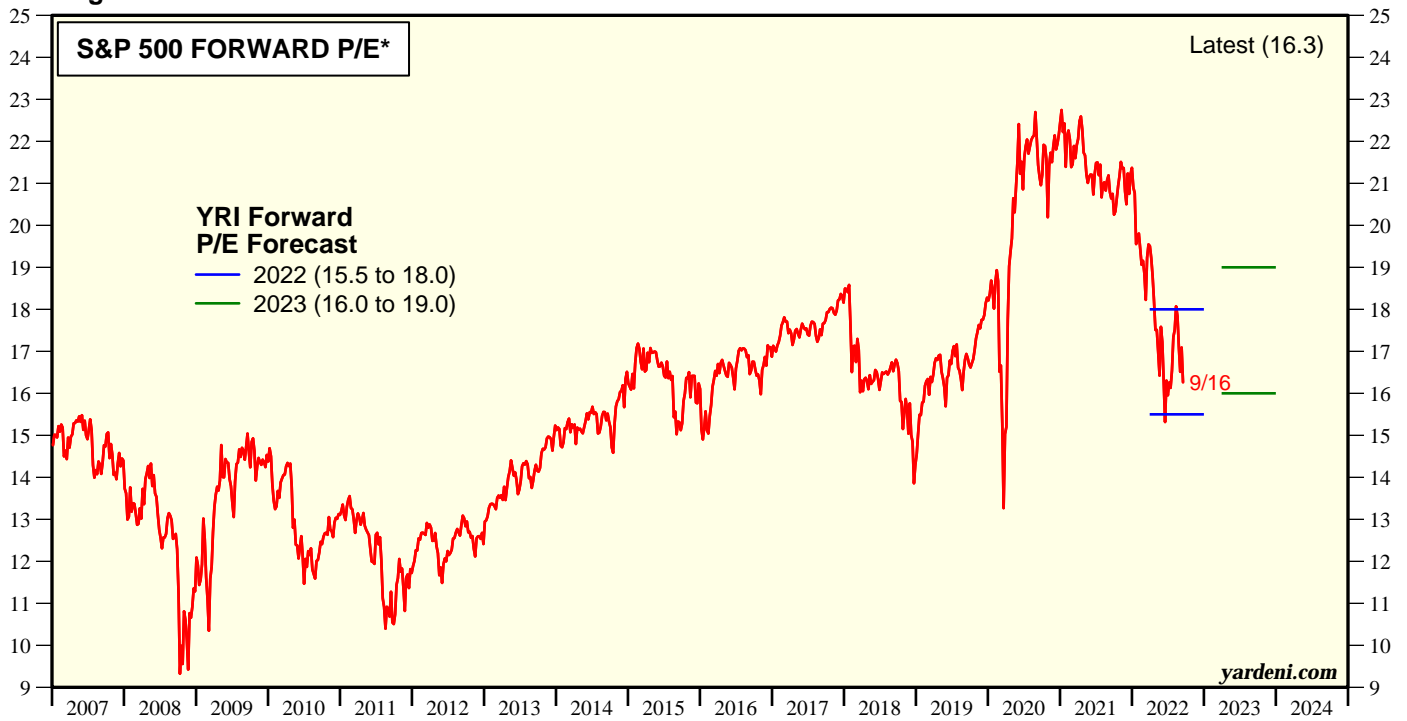


Figure 7.



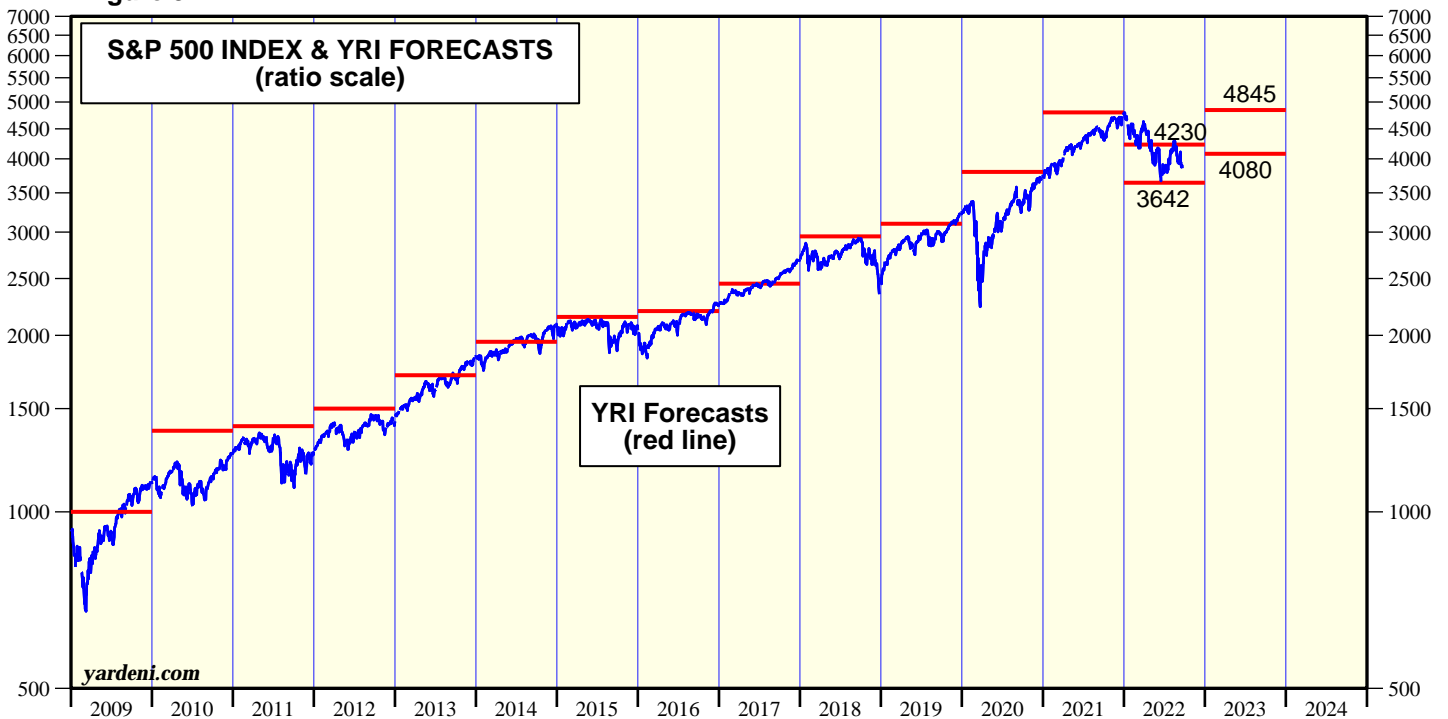
* Time-weighted average of consensus estimates for current and next years.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 8.



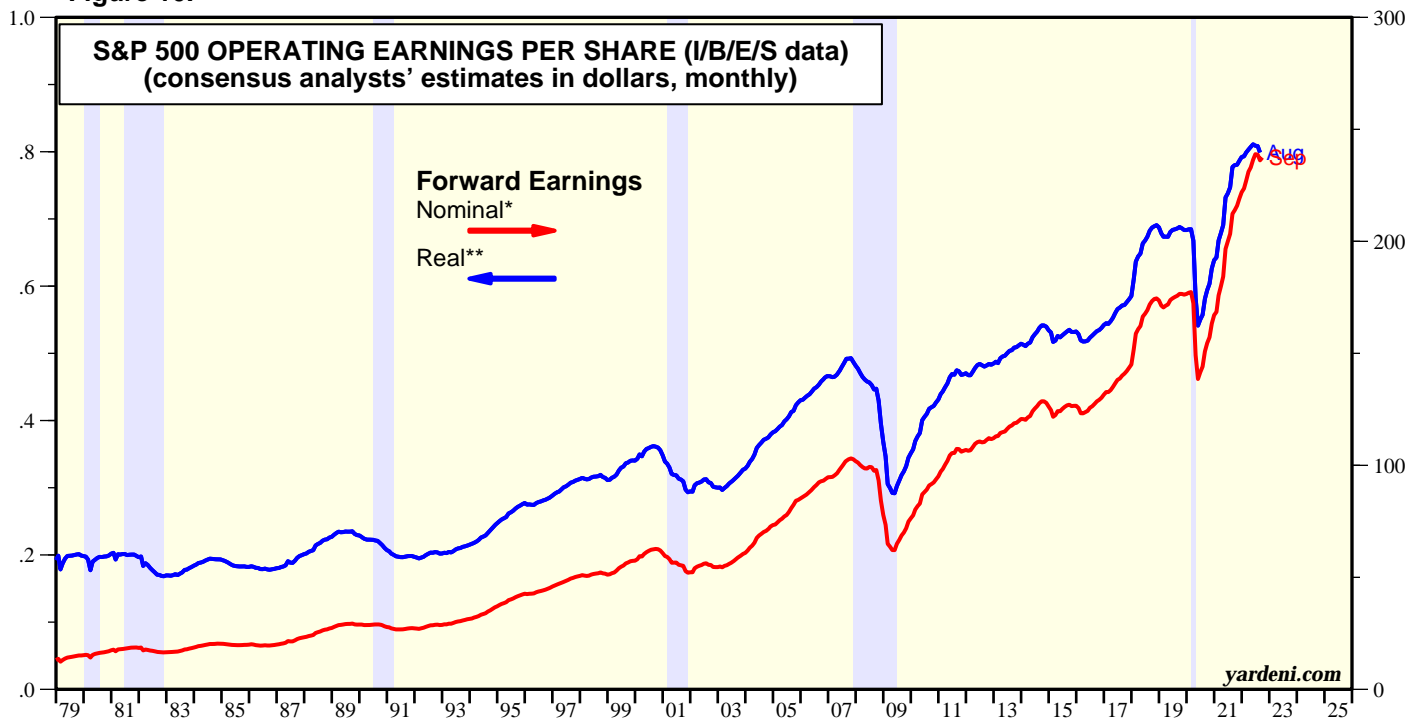
* Average weekly price divided by 52-week forward consensus expected operating earnings per share.
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 9.



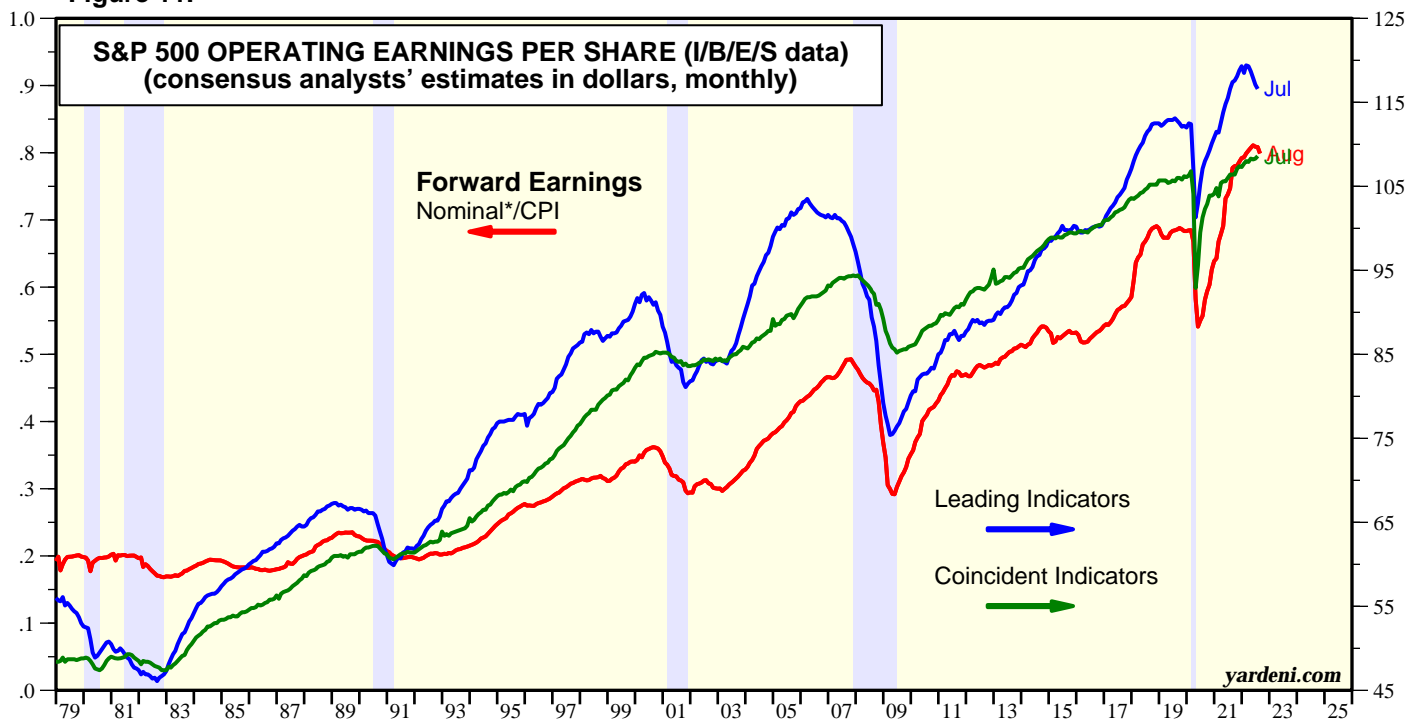
Source: Standard & Poor's.

Figure 10.



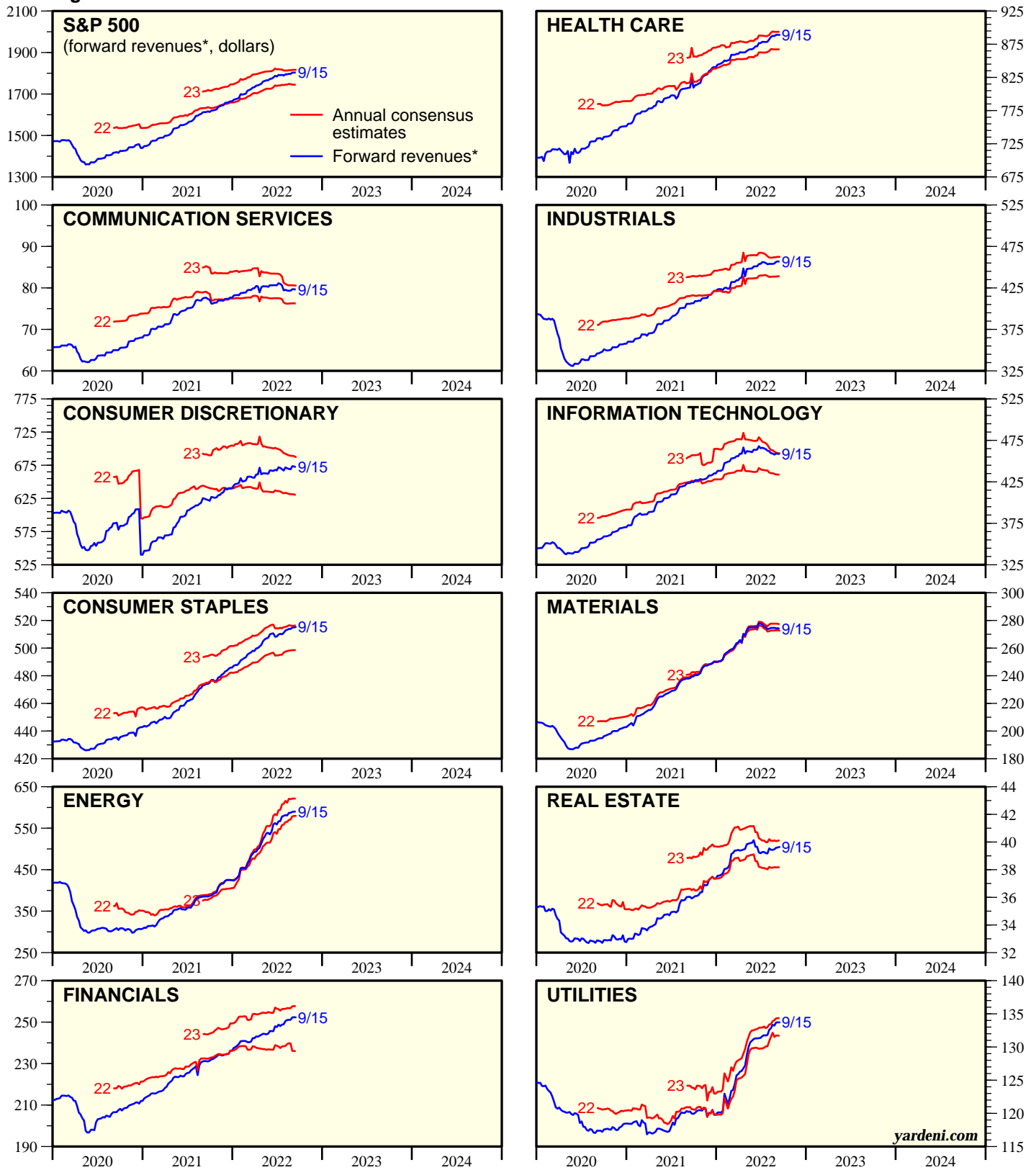
* Time-weighted average of consensus operating earnings estimates for current and next years.
 ** Nominal series divided by CPI
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: I/B/E/S data by Refinitiv and Bureau of Labor Statistics.

Figure 11.



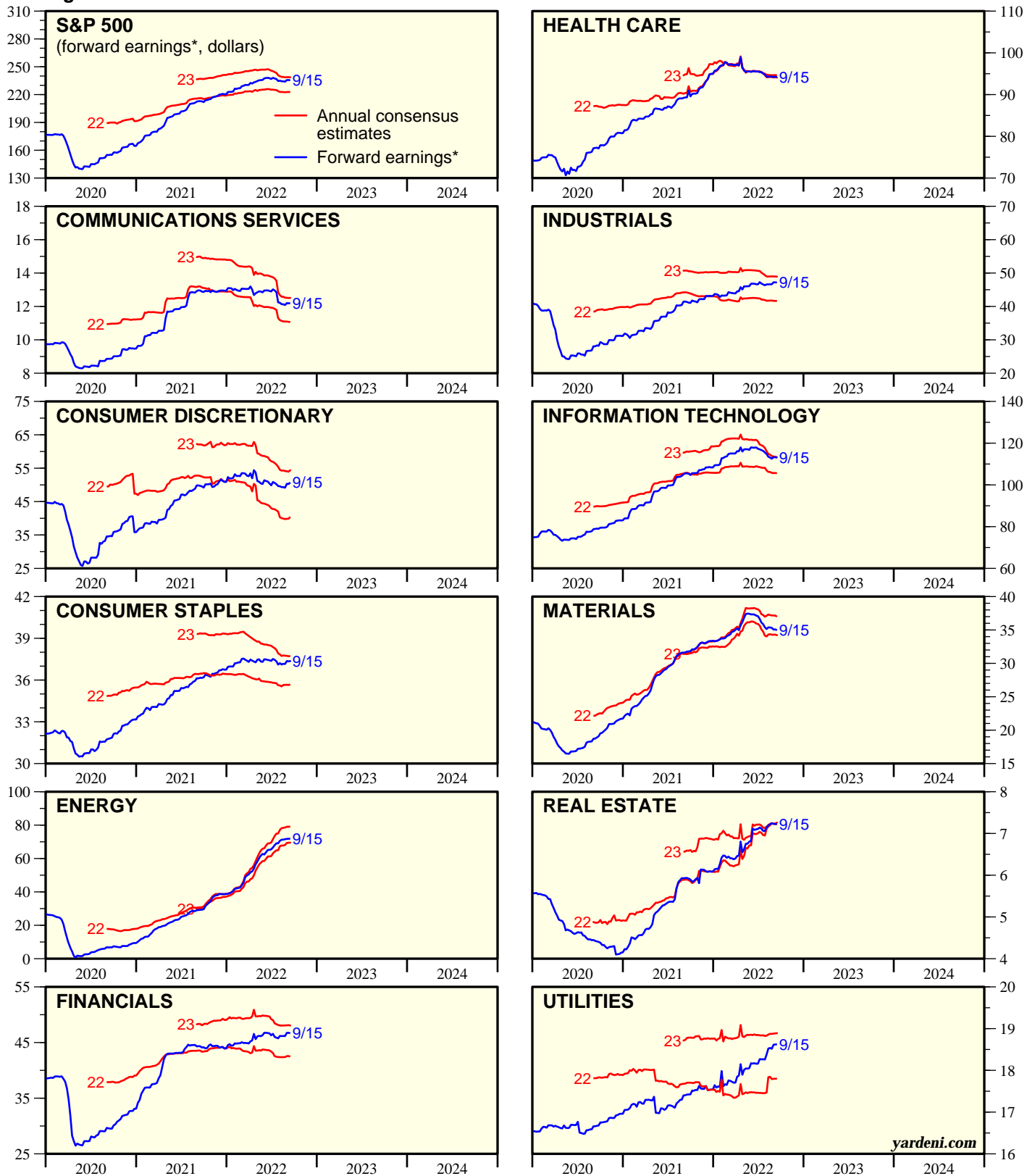
* Time-weighted average of consensus operating earnings estimates for current and next years.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: I/B/E/S data by Refinitiv, Bureau of Labor Statistics, and The Conference Board.

Figure 12.



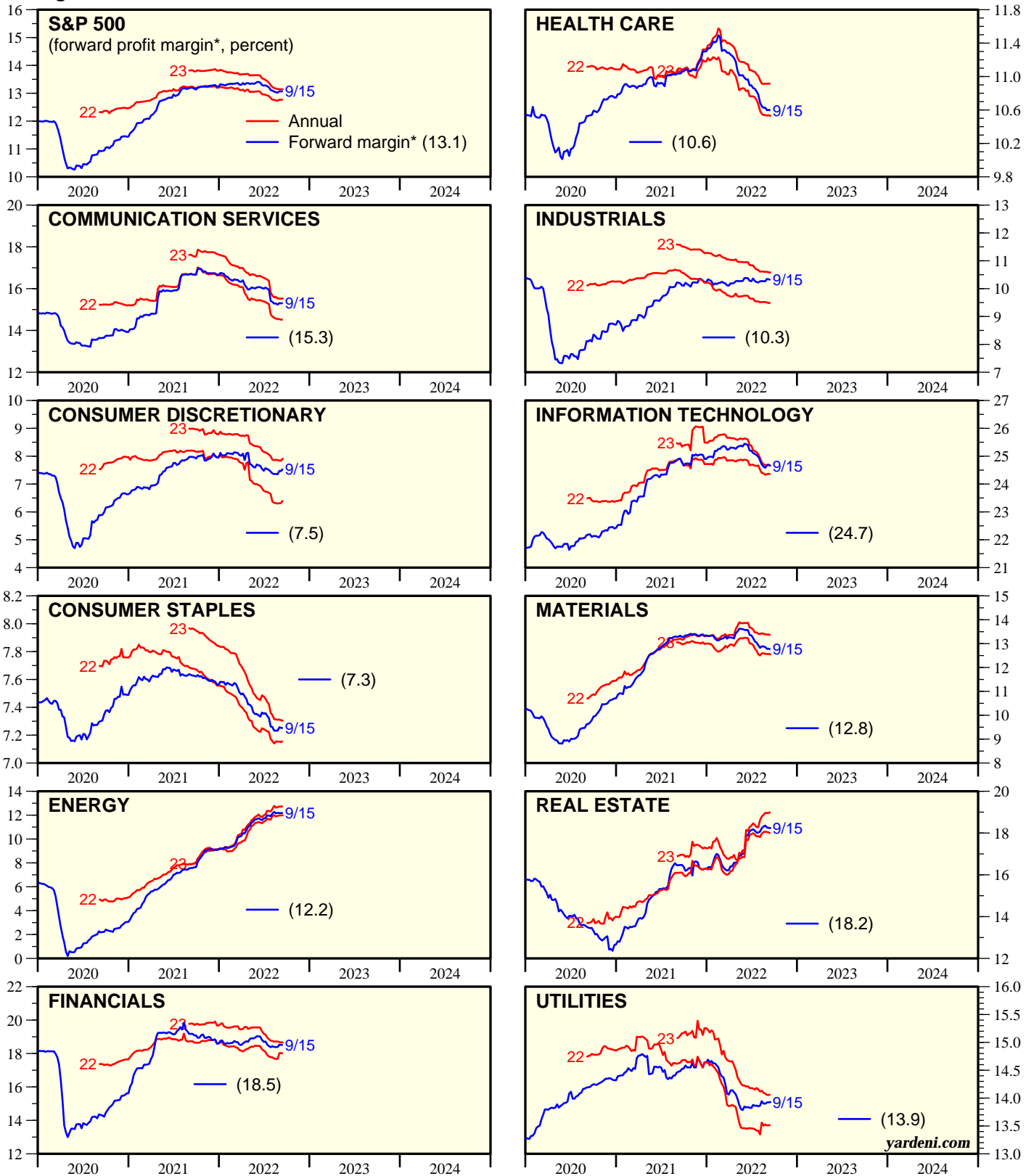
* Time-weighted average (in blue) of consensus revenues estimates for current and next year (in red).
Source: I/B/E/S data by Refinitiv.

Figure 13.



* Time-weighted average (in blue) of consensus operating earnings estimates for current and next year (in red).
 Source: I/B/E/S data by Refinitiv.

Figure 14.



* Time-weighted average (in blue) of consensus profit margin estimates for current and next year (in red).
 Source: I/B/E/S data by Refinitiv.

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