

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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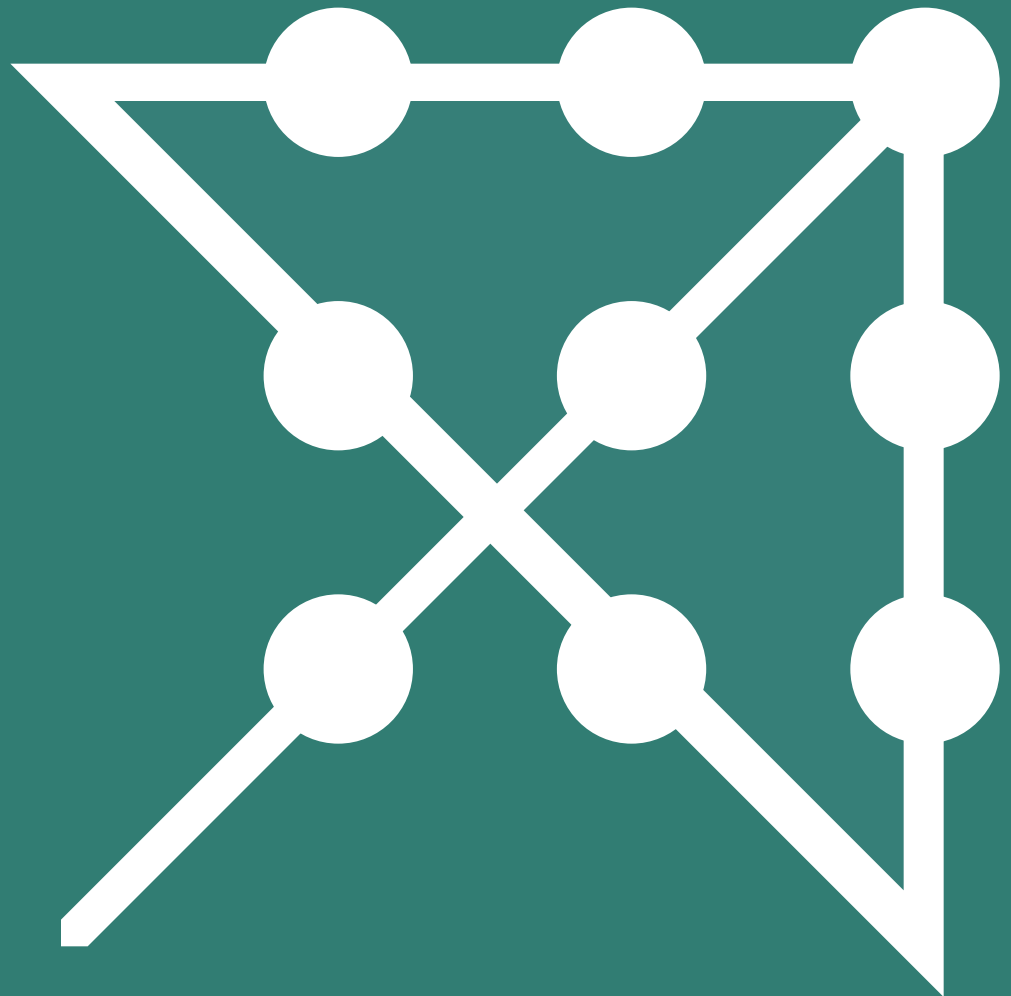
480-664-1333

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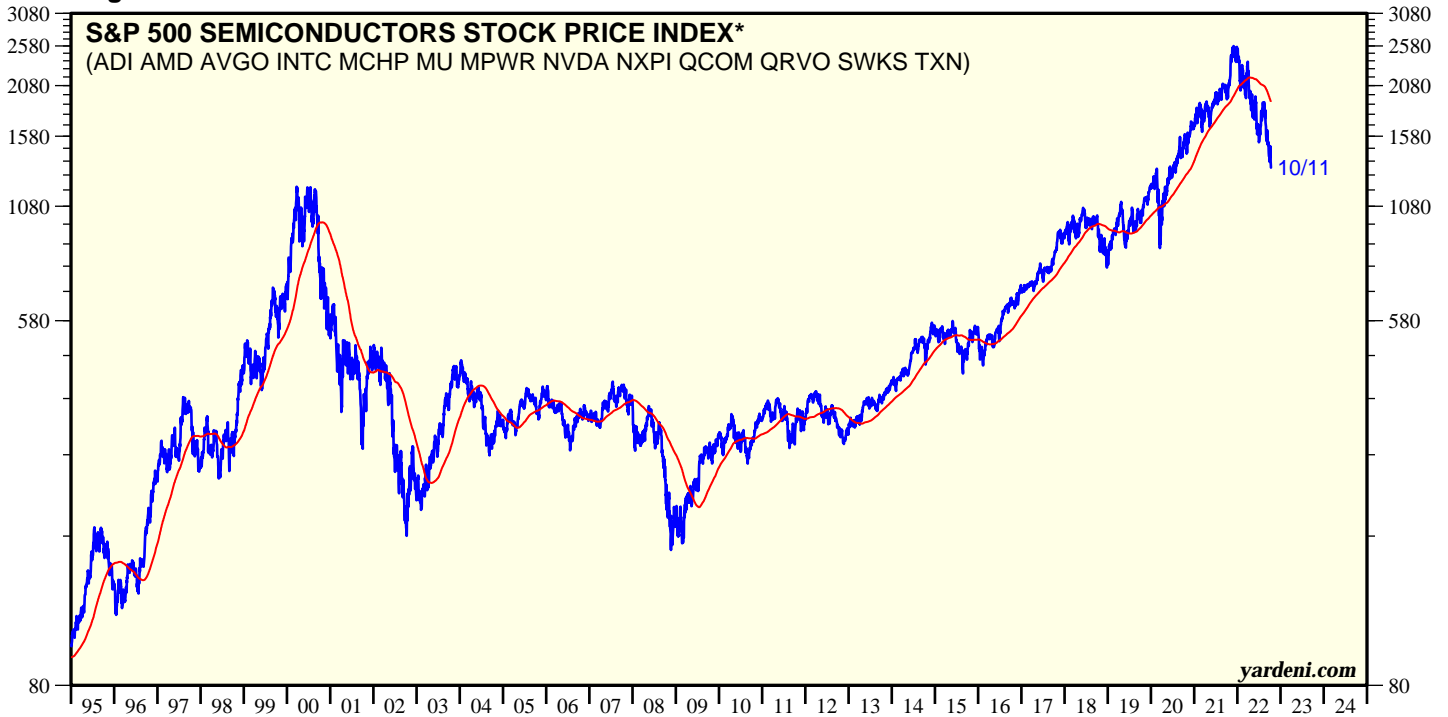
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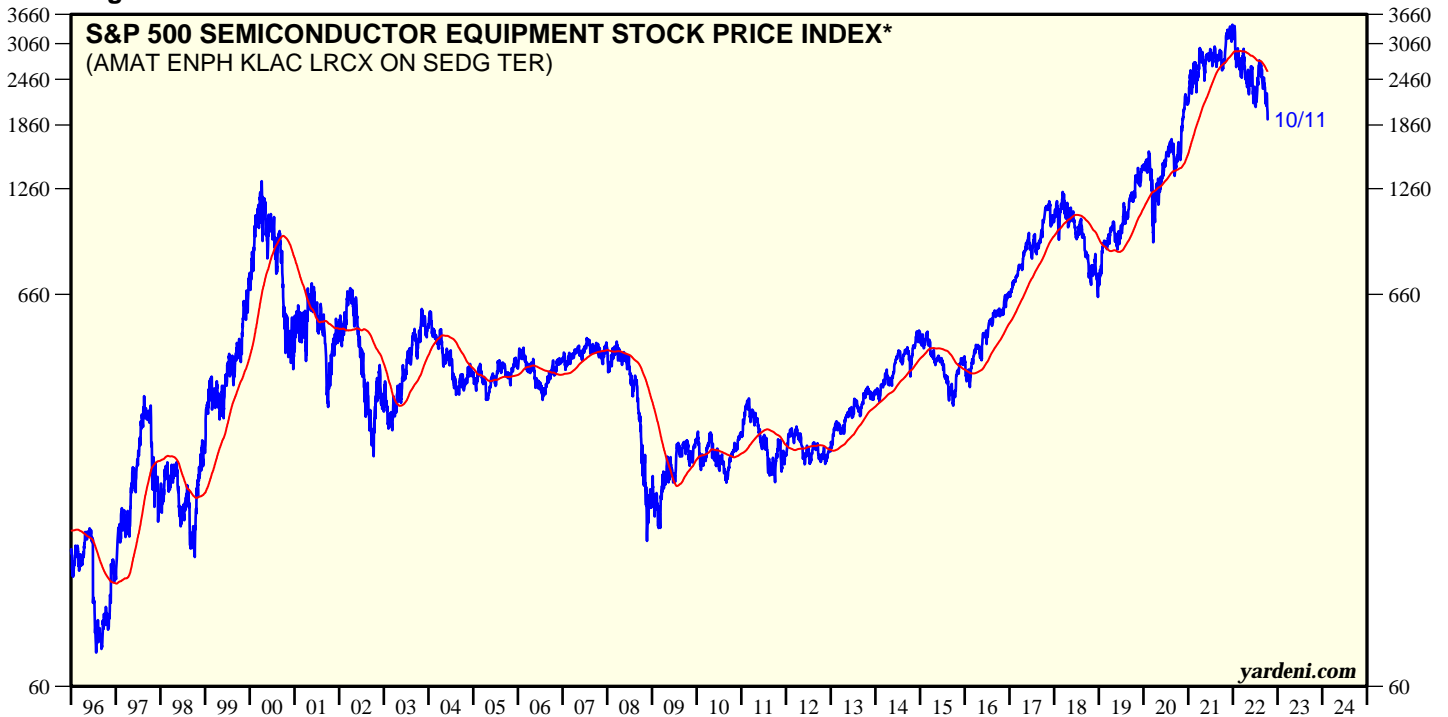
thinking outside the box

Figure 1.



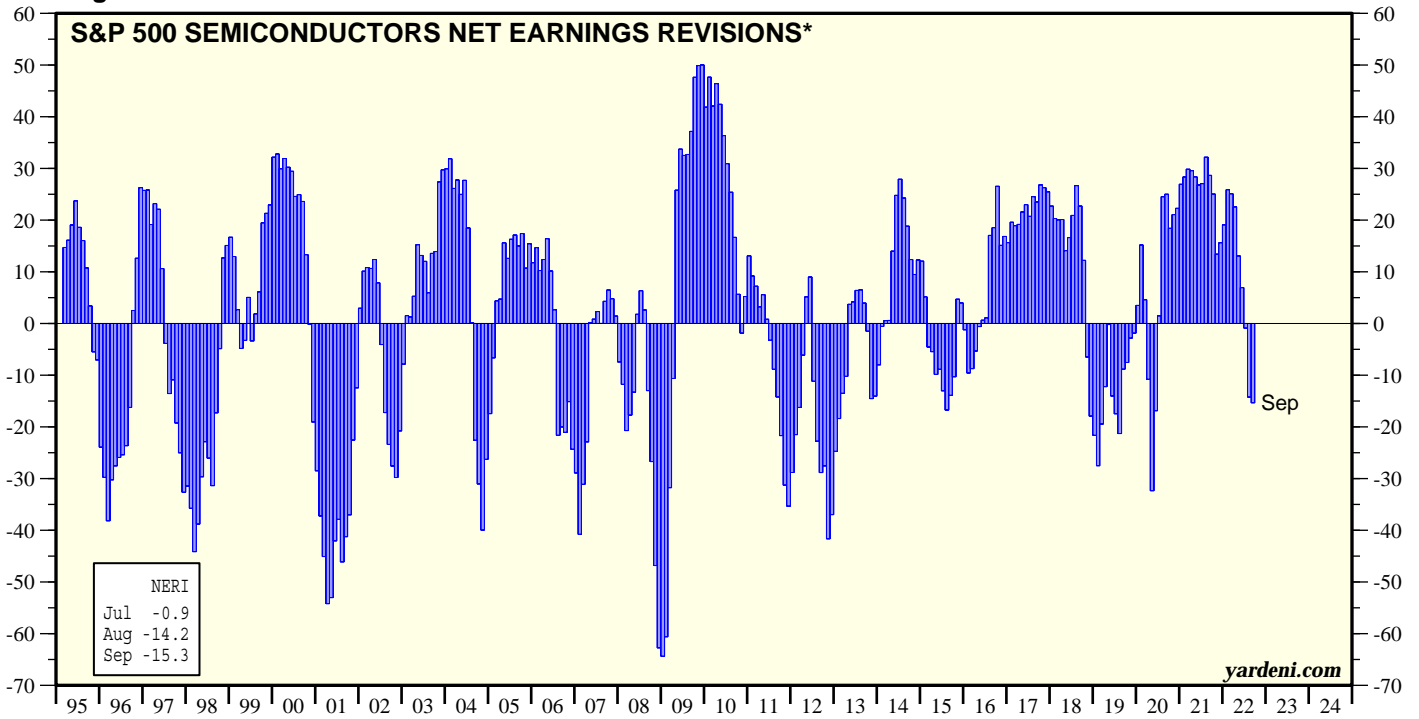
— 200-day moving average.
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 2.



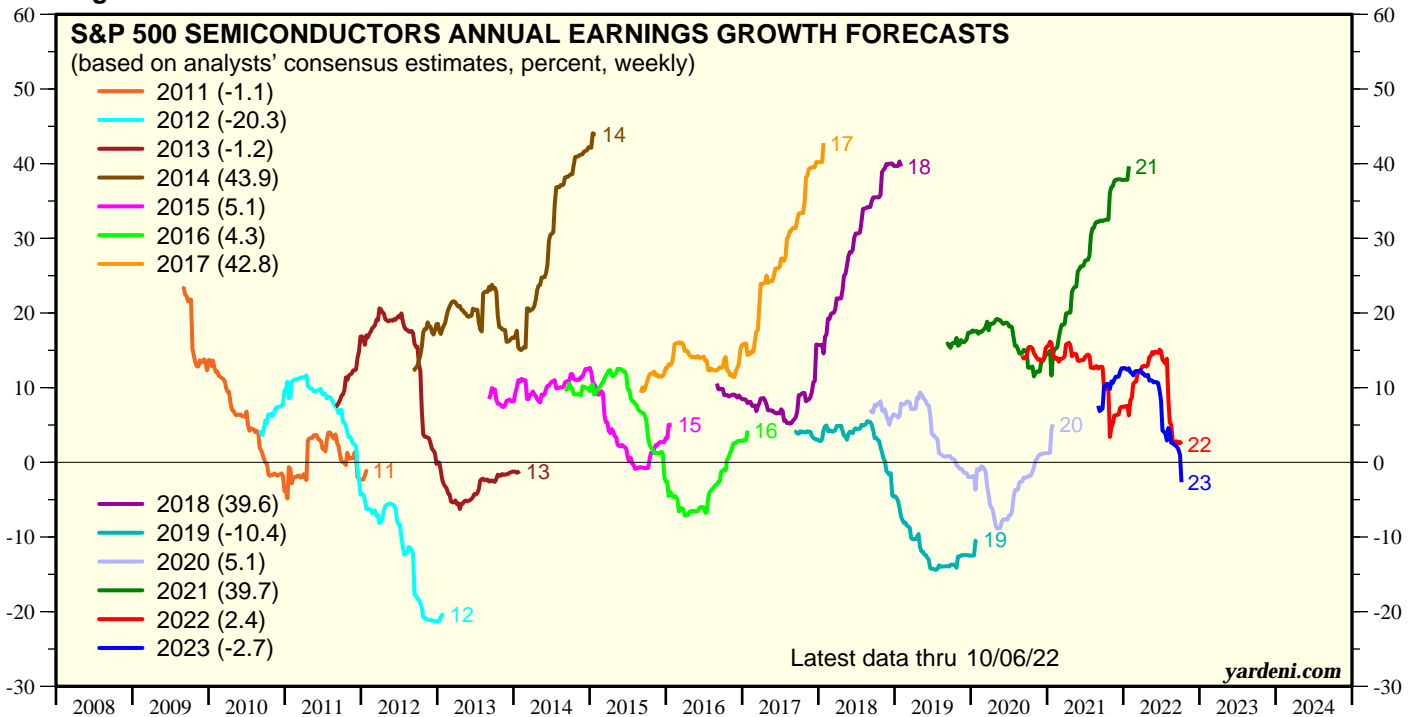
— 200-day moving average.
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 3.



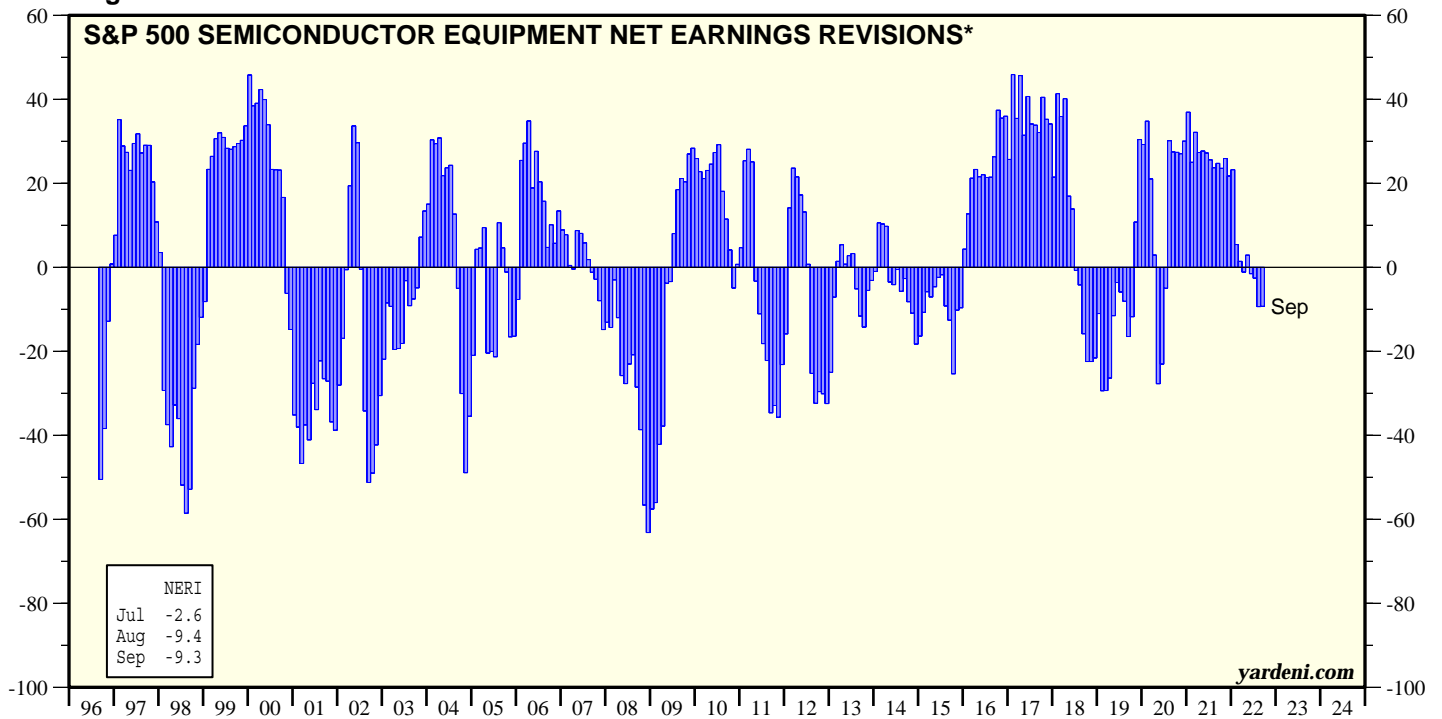
* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.
Source: I/B/E/S data by Refinitiv.

Figure 4.



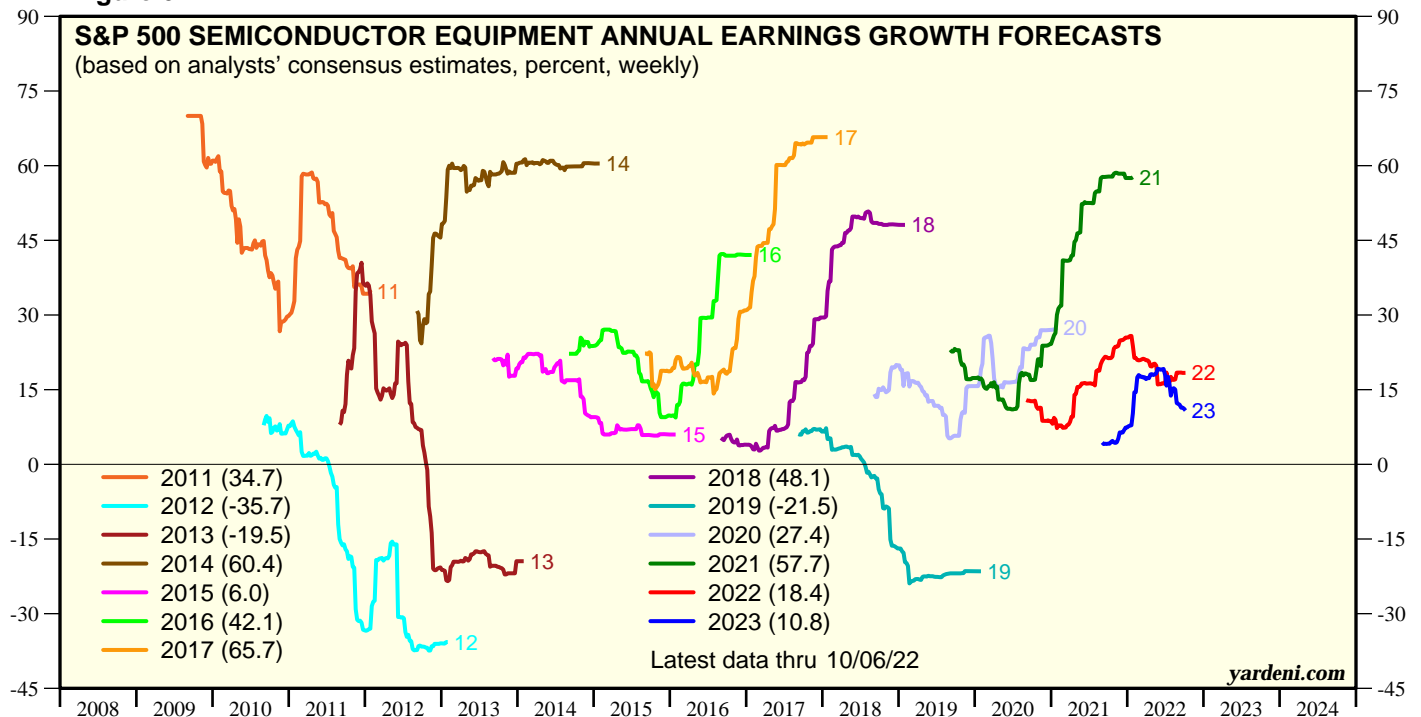
Source: I/B/E/S data by Refinitiv.

Figure 5.



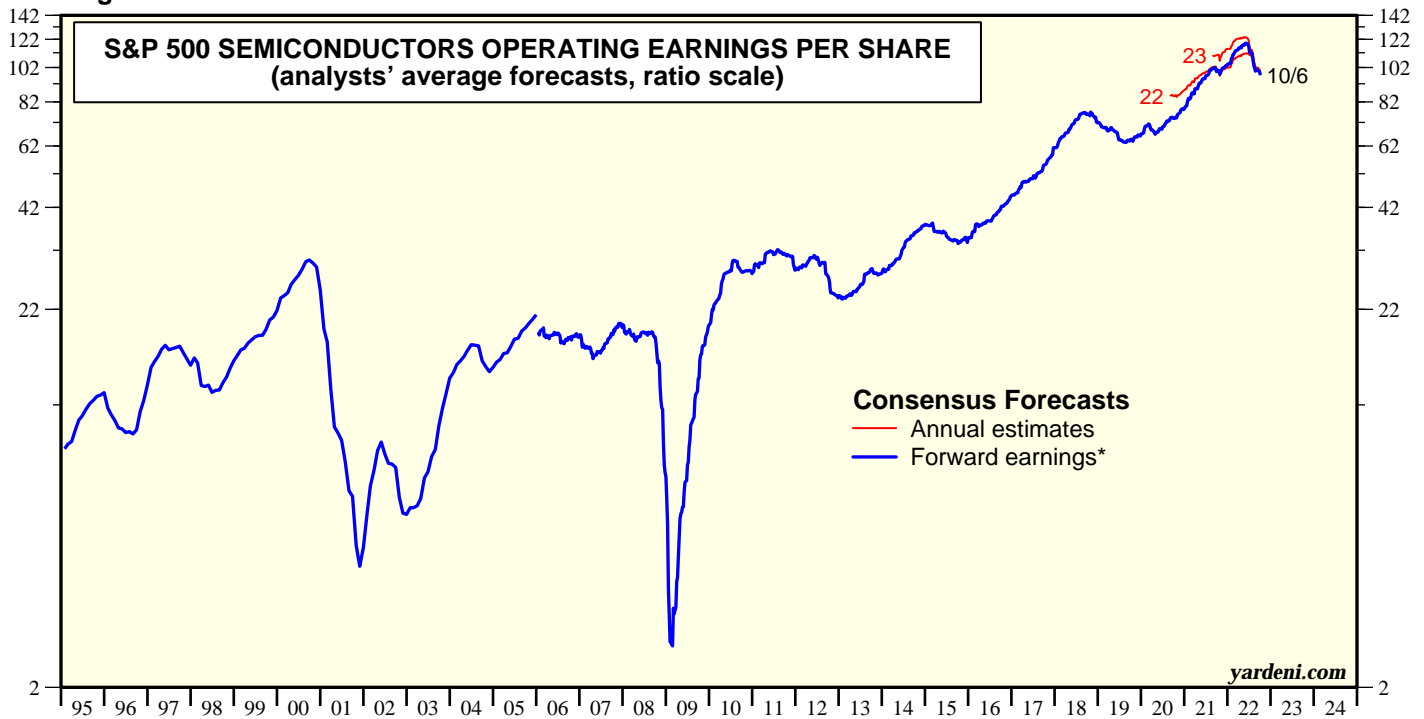
* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.
Source: I/B/E/S data by Refinitiv.

Figure 6.



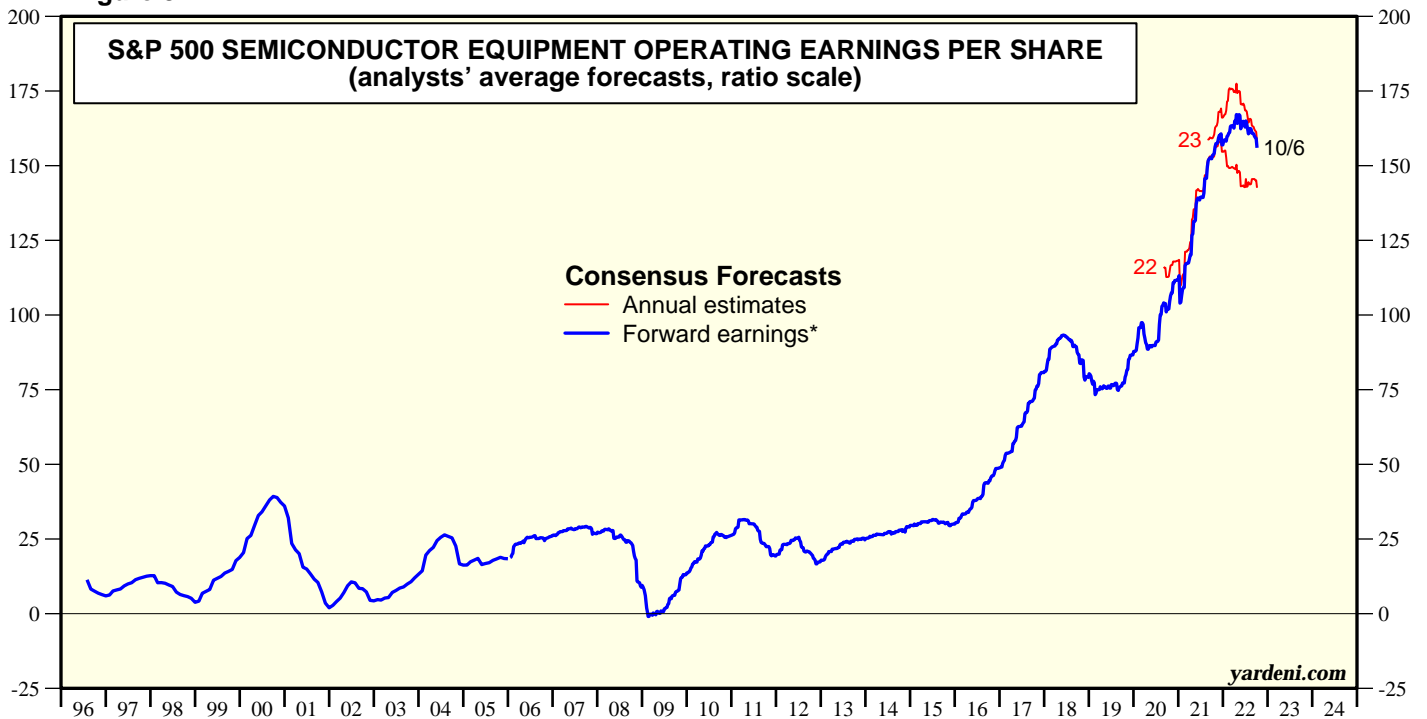
Source: I/B/E/S data by Refinitiv.

Figure 7.



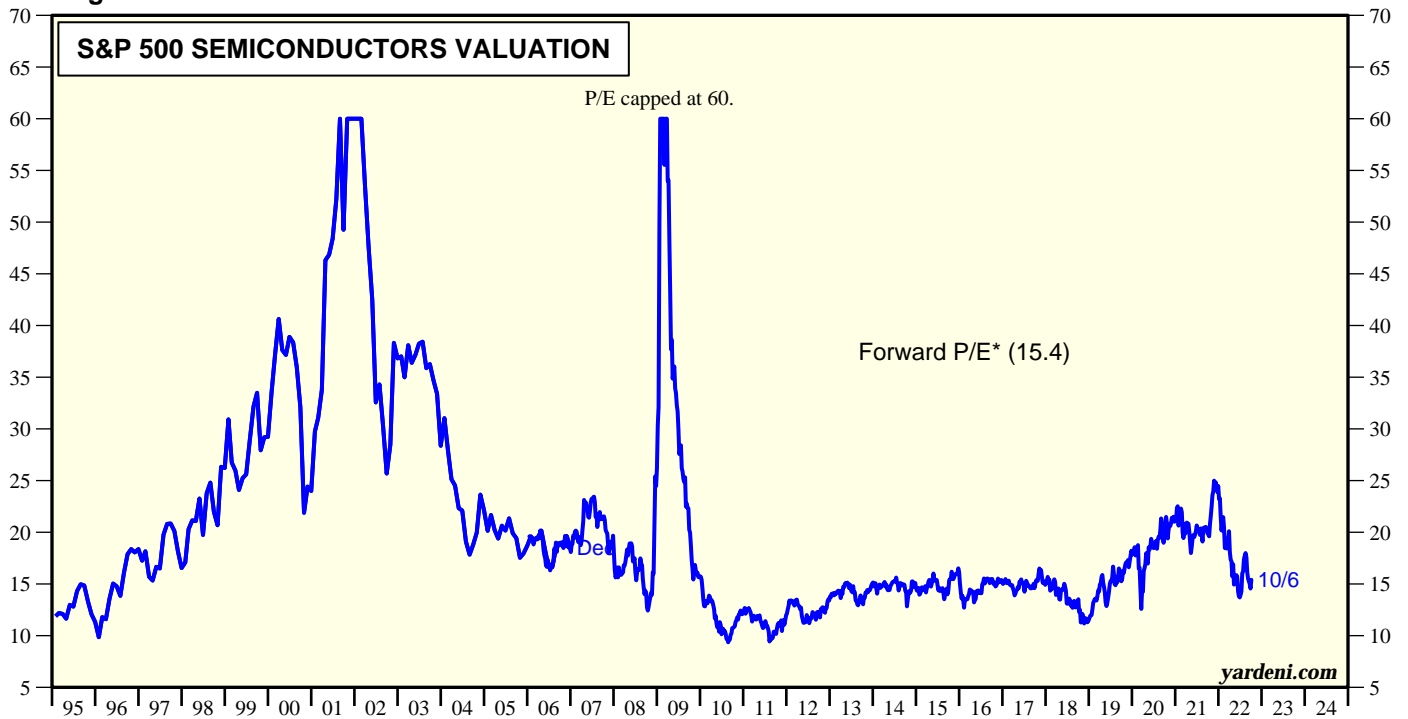
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 8.



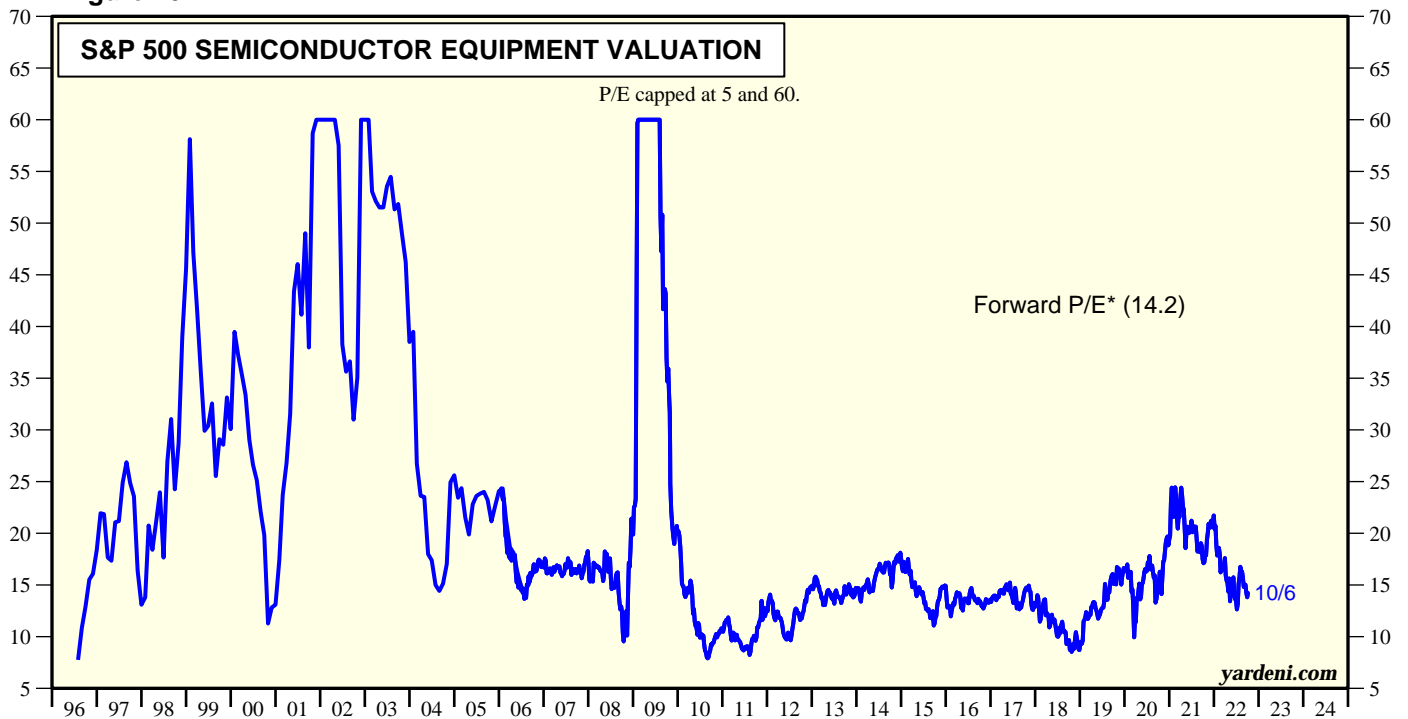
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 9.



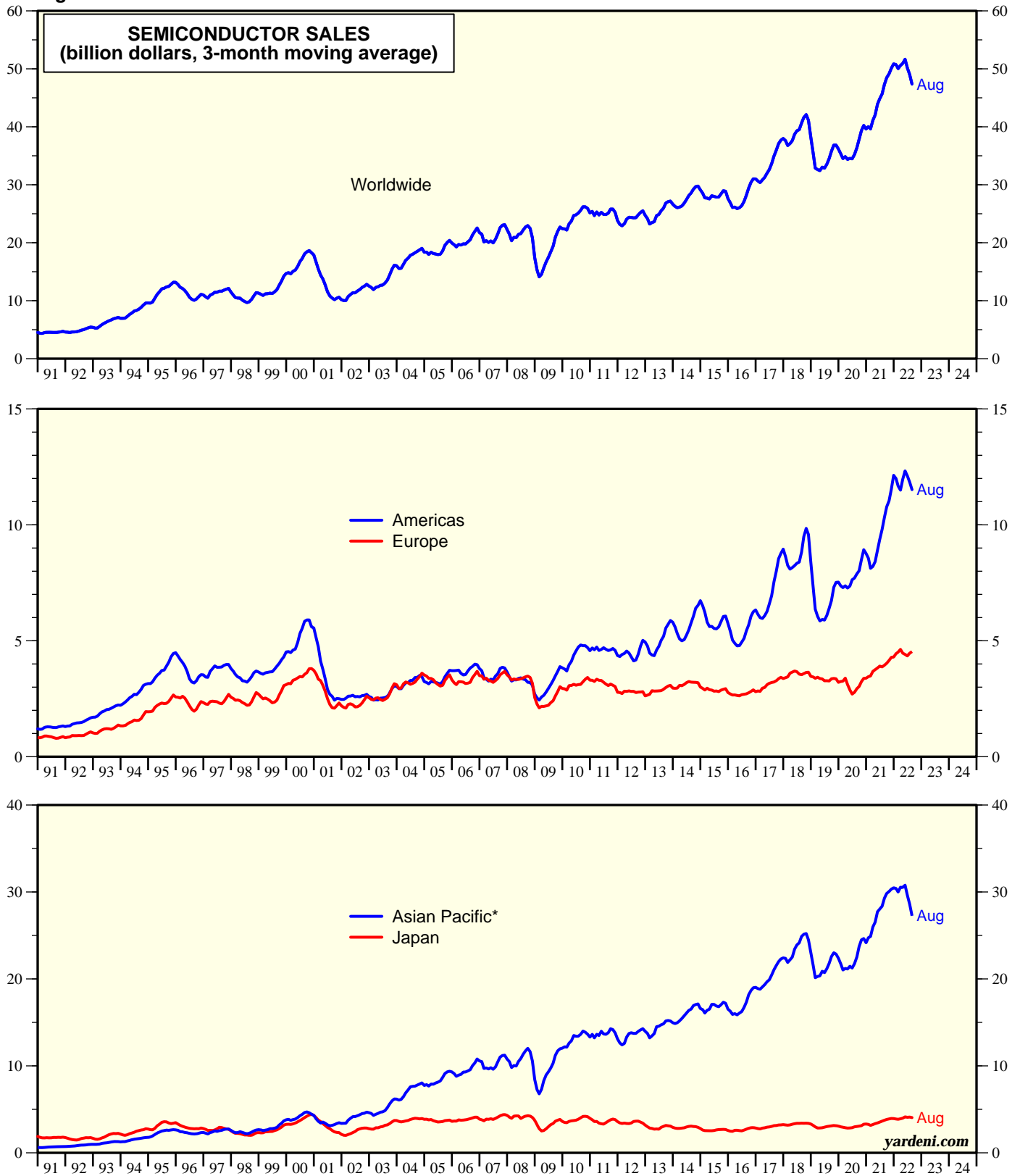
* Price divided by forward consensus expected operating earnings per share. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 10.



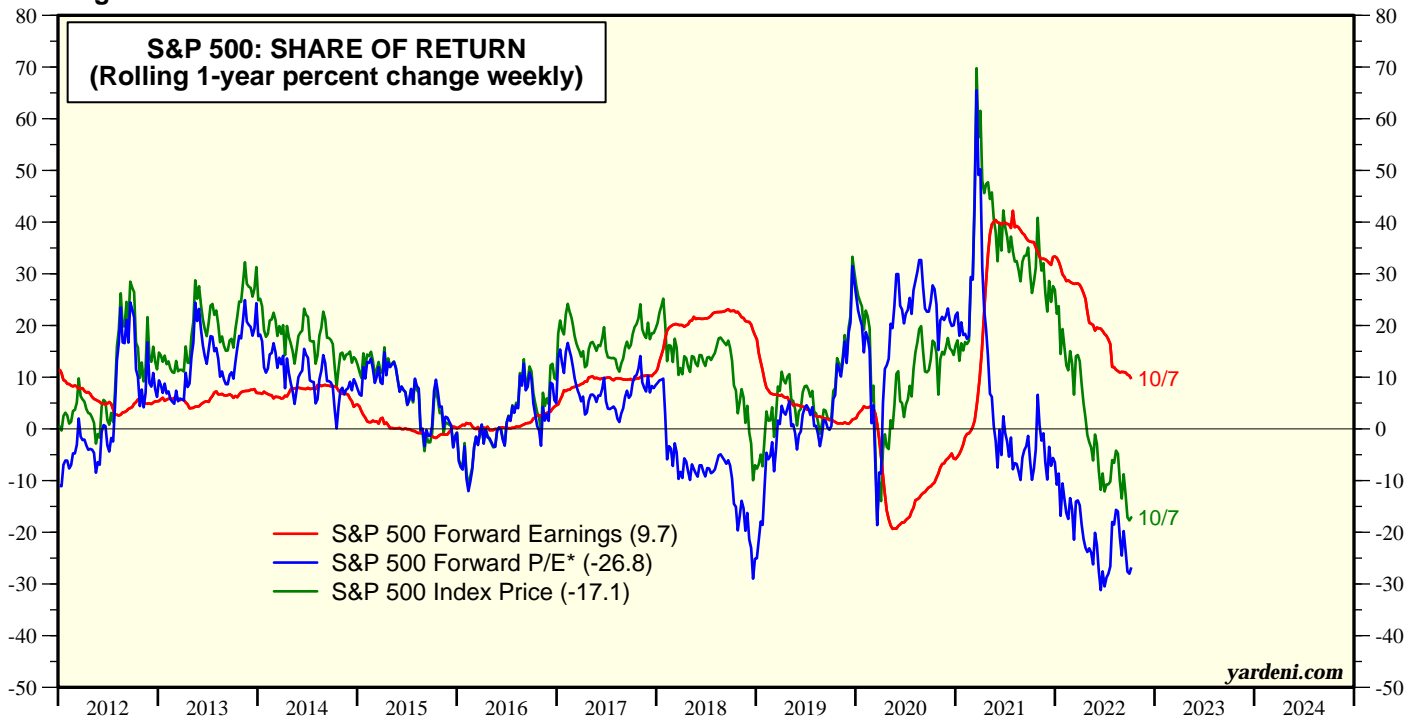
* Price divided by forward consensus expected operating earnings per share. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 11.



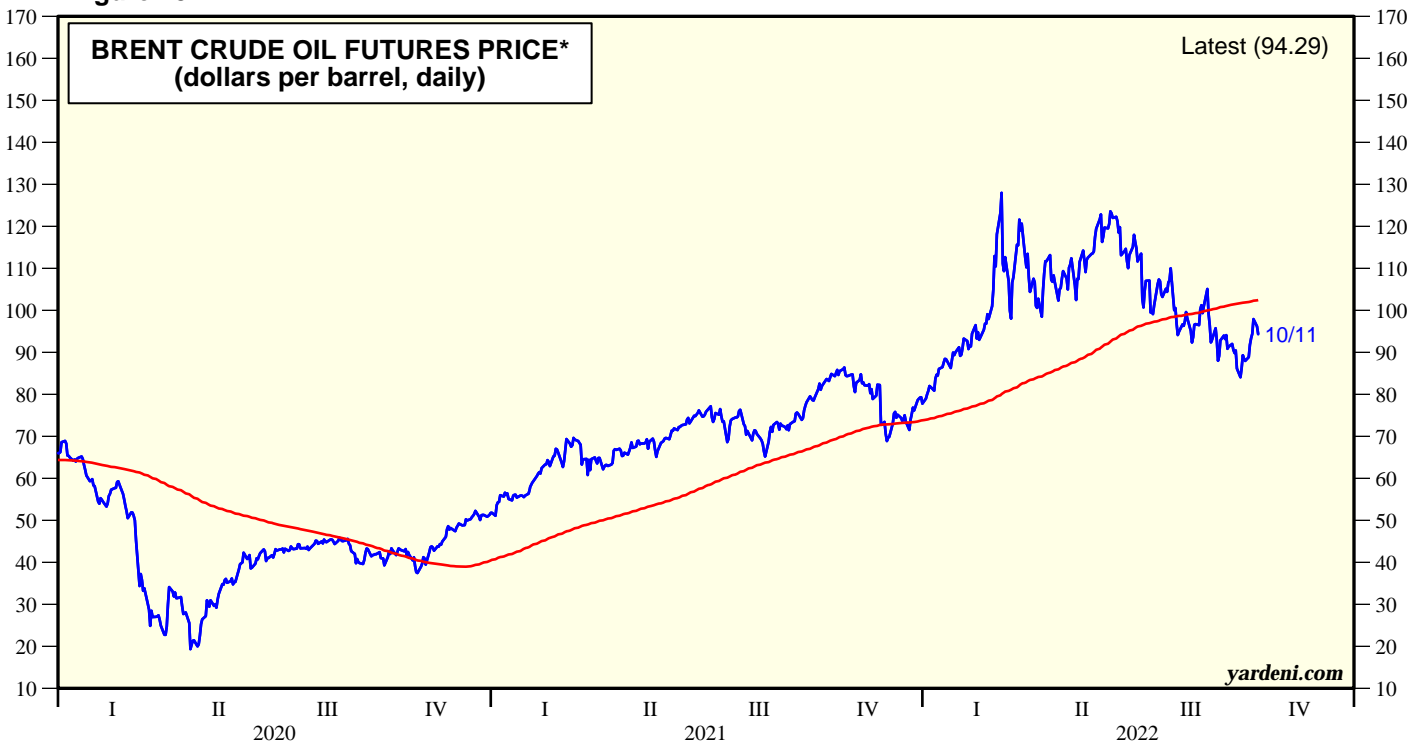
* Including China.
Source: Semiconductor Industry Association and I/B/E/S data by Refinitiv.

Figure 12.



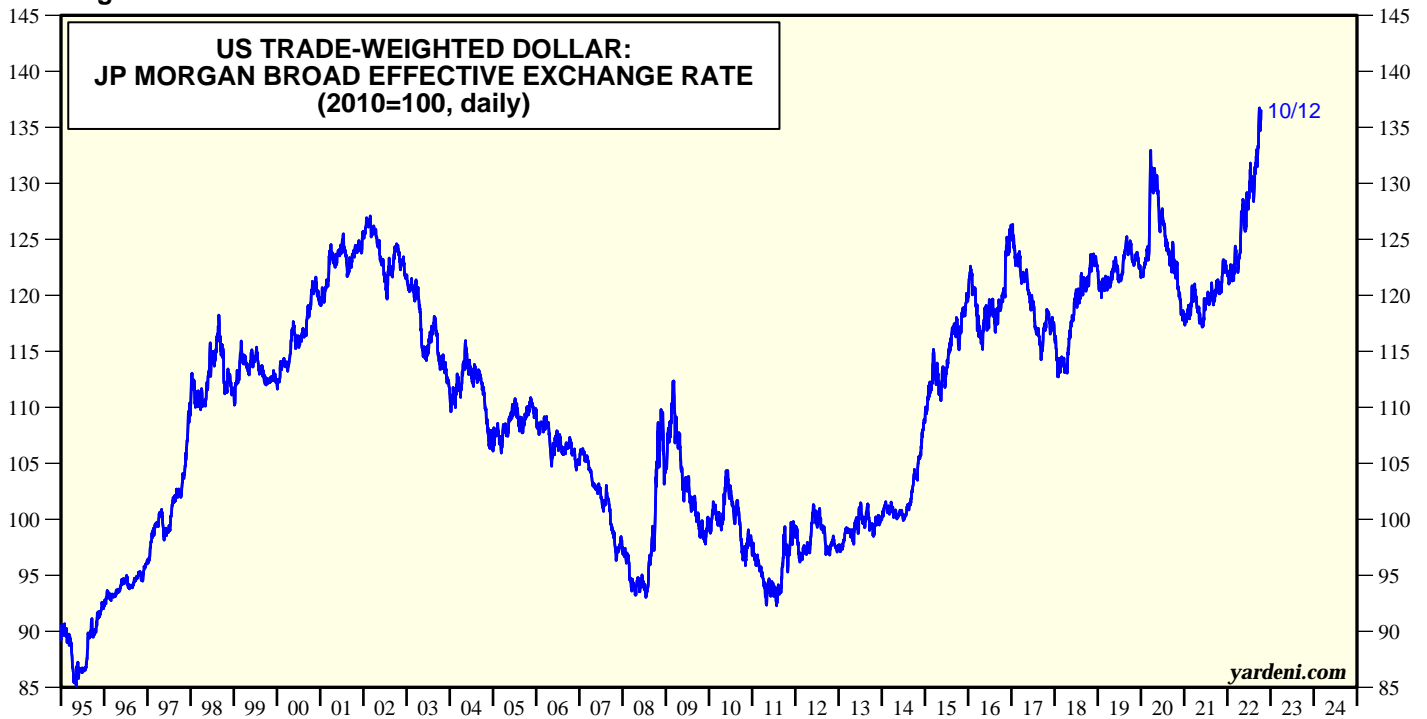
* Price divided by 52-week forward consensus expected operating earnings per share.
Source: I/B/E/S data by Refinitiv and Standard & Poor's.

Figure 13.



— 200-day moving average
* Nearby futures price.
Source: Haver Analytics.

Figure 14.



* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, Japan, India, Indonesia, Israel, Italy, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, Ukraine, Uruguay, Venezuela, Vietnam, and United States.
Source: JP Morgan.

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