

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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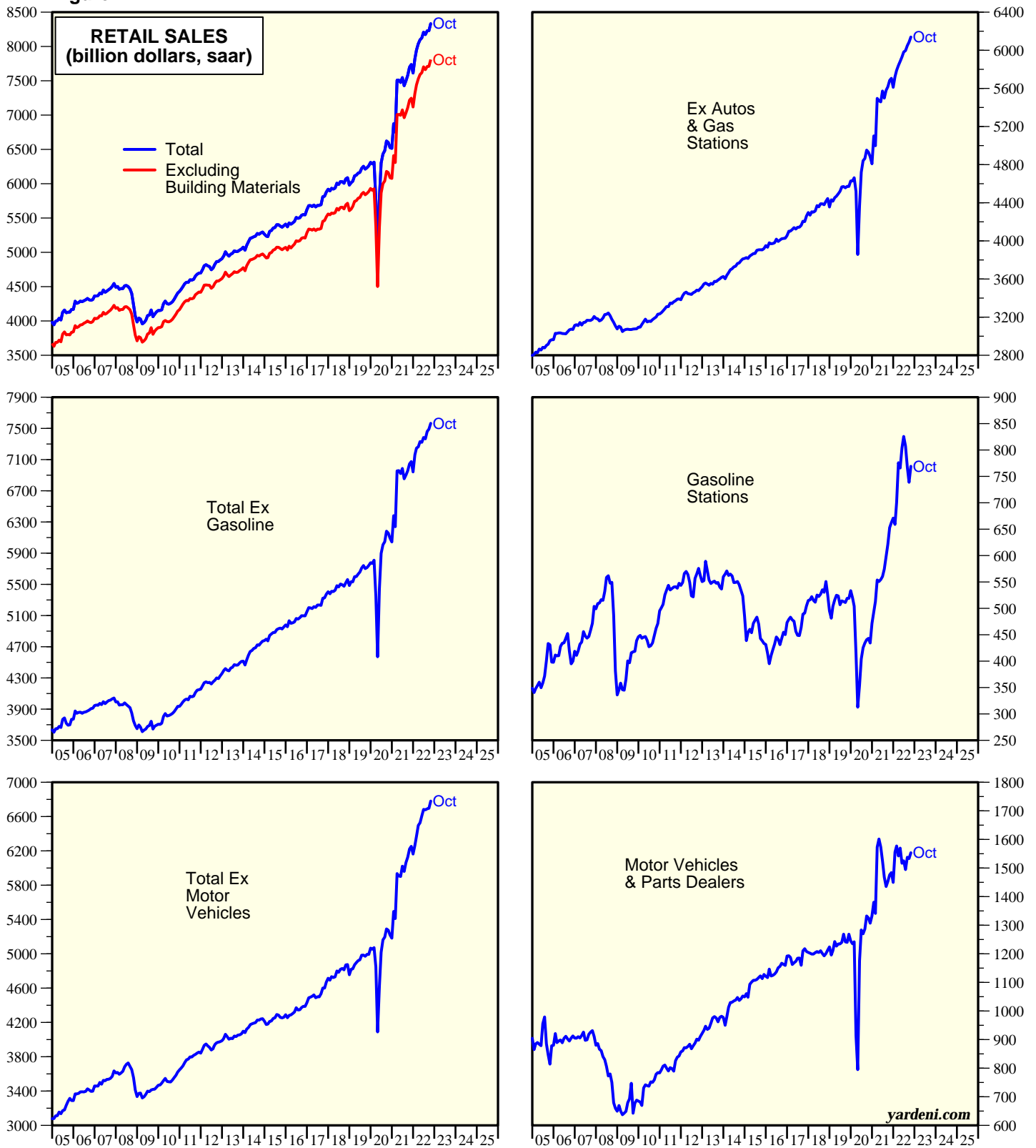
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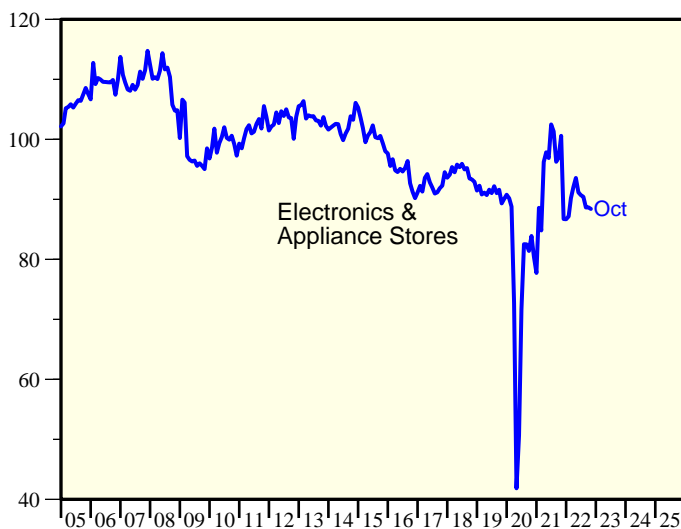
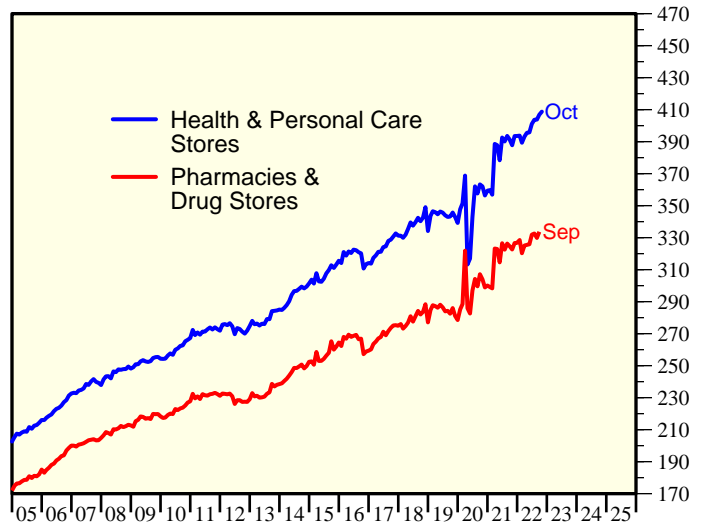
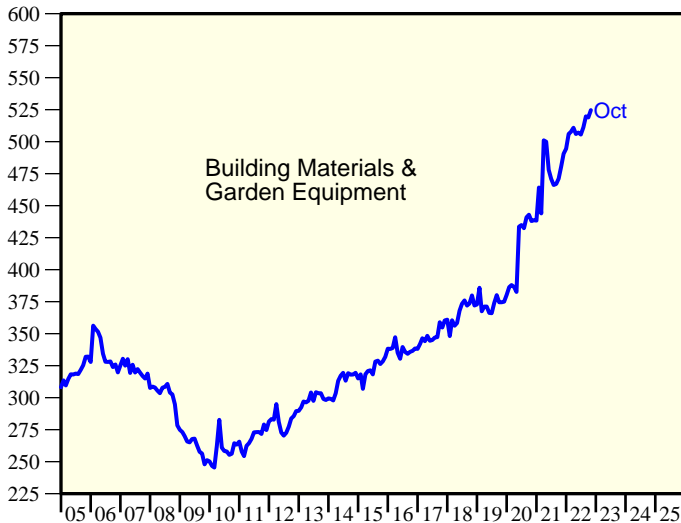
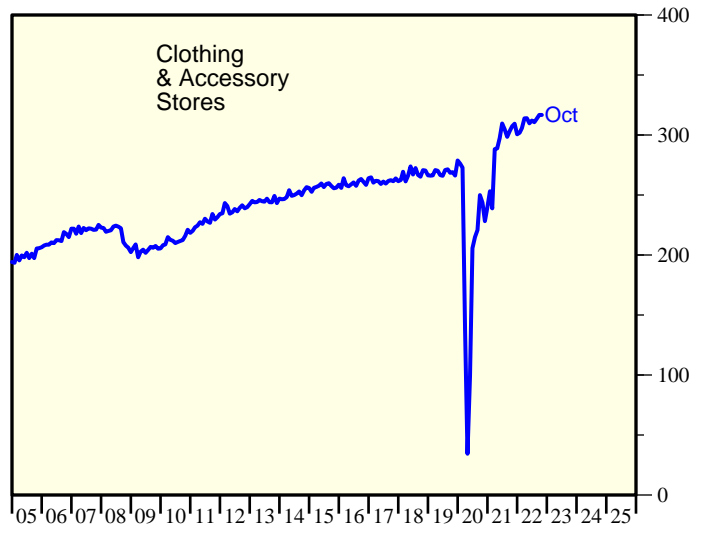
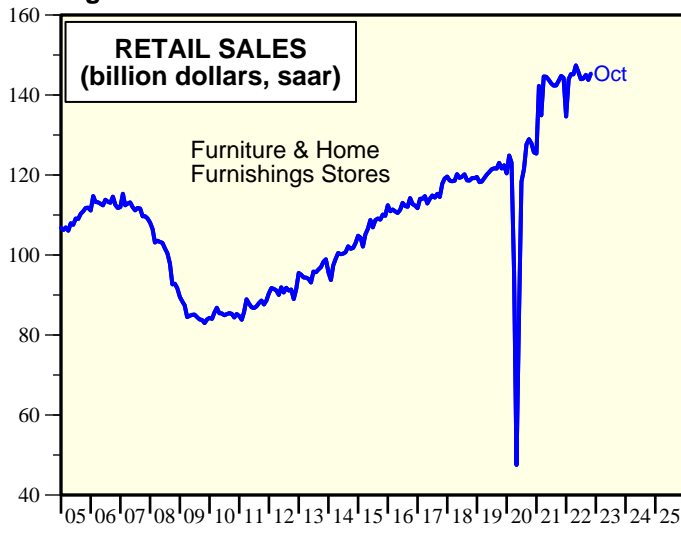
thinking outside the box

Figure 1.



Source: Bureau of the Census.

Figure 2.



Source: US Department of Commerce, Bureau of the Census.

Figure 3.

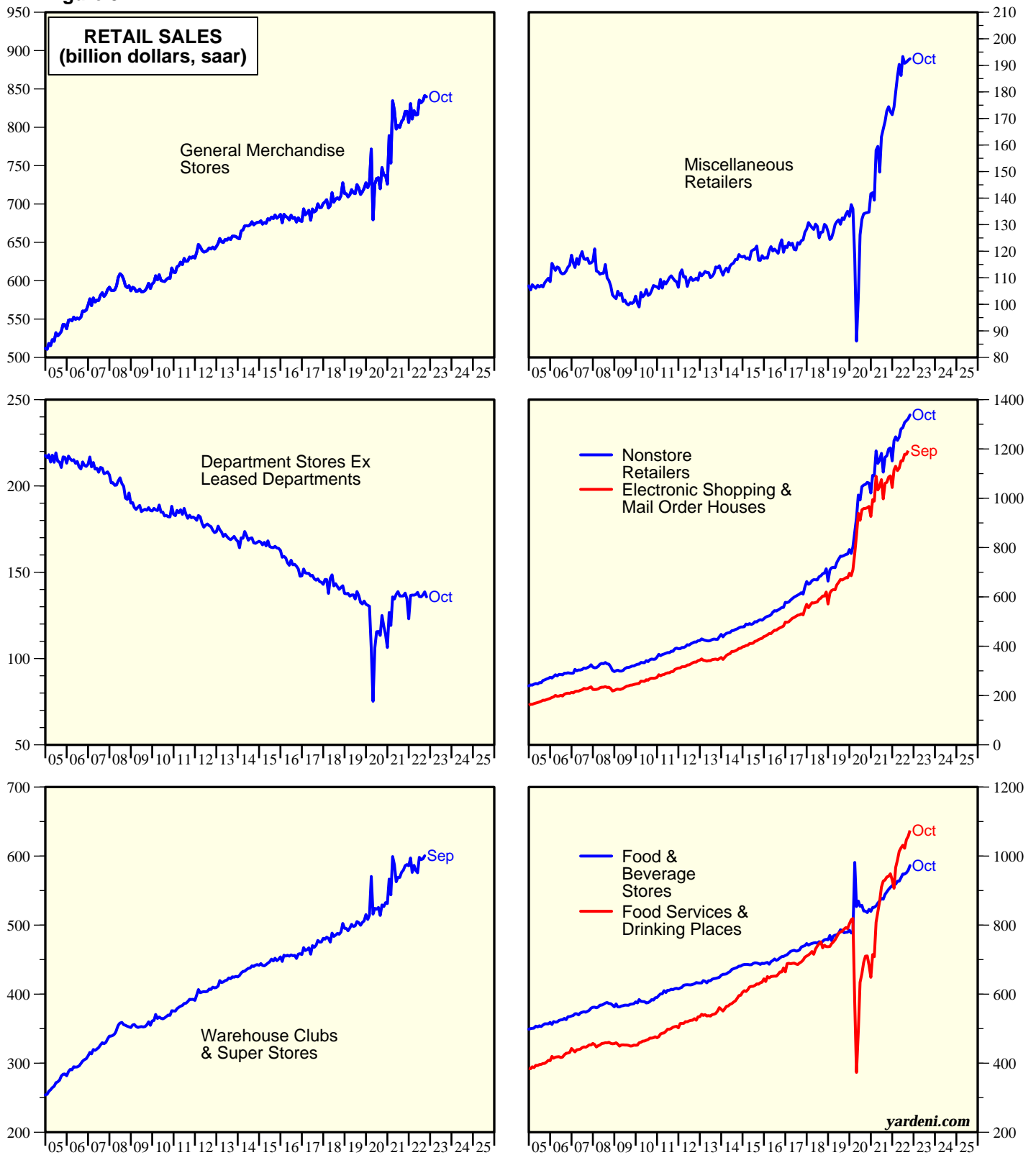
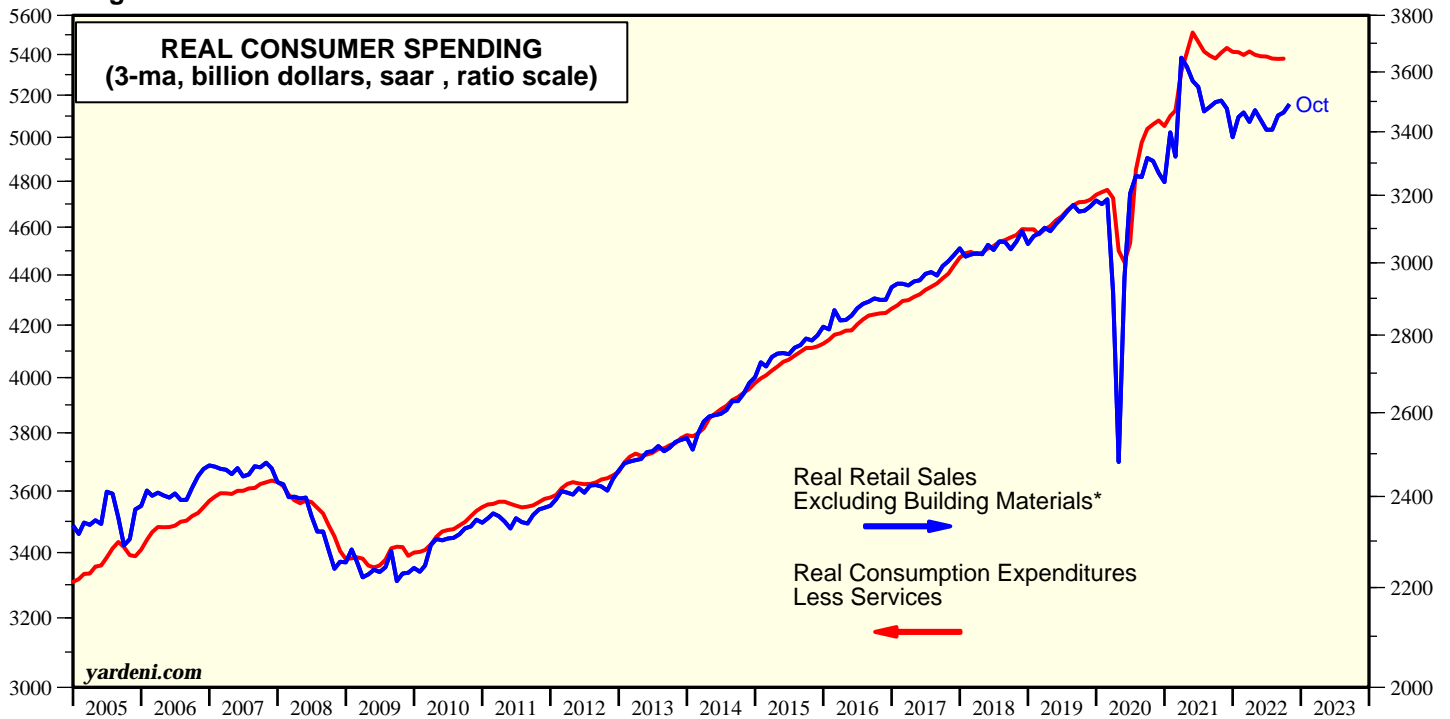
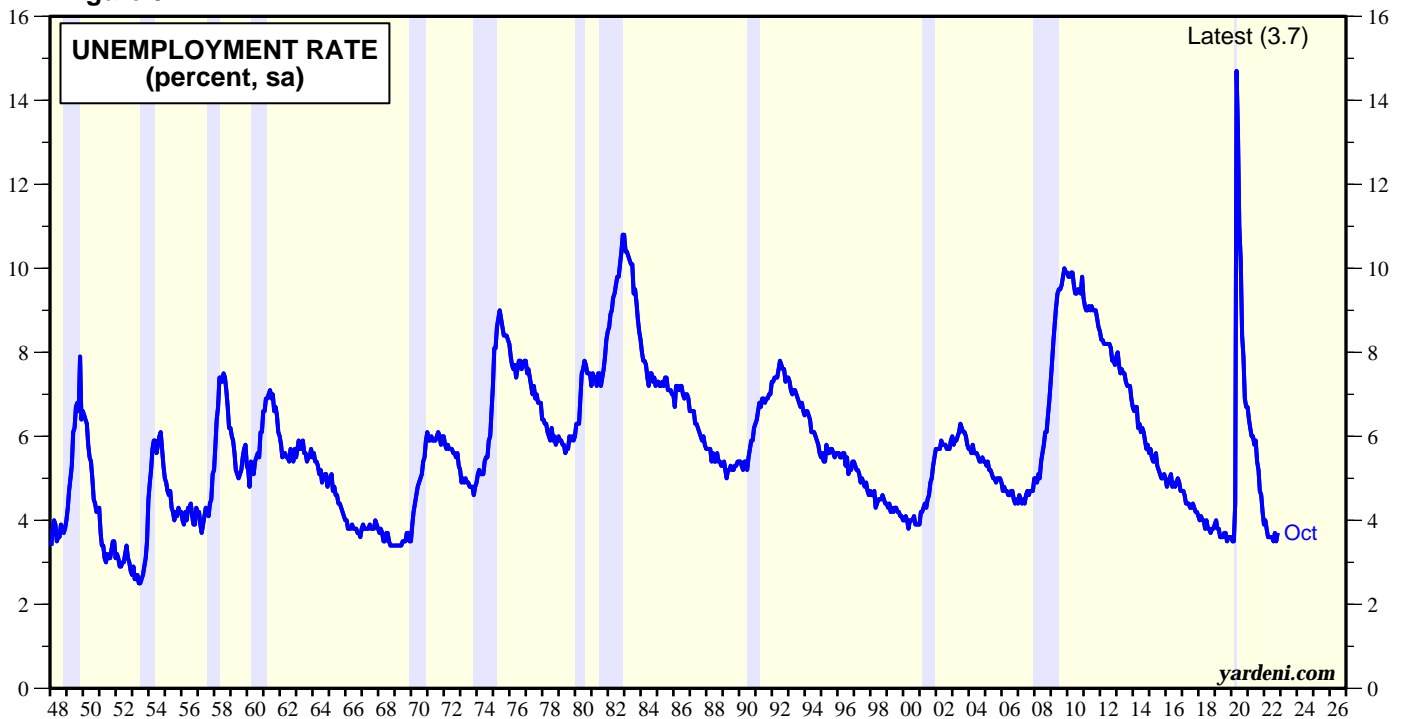


Figure 4.



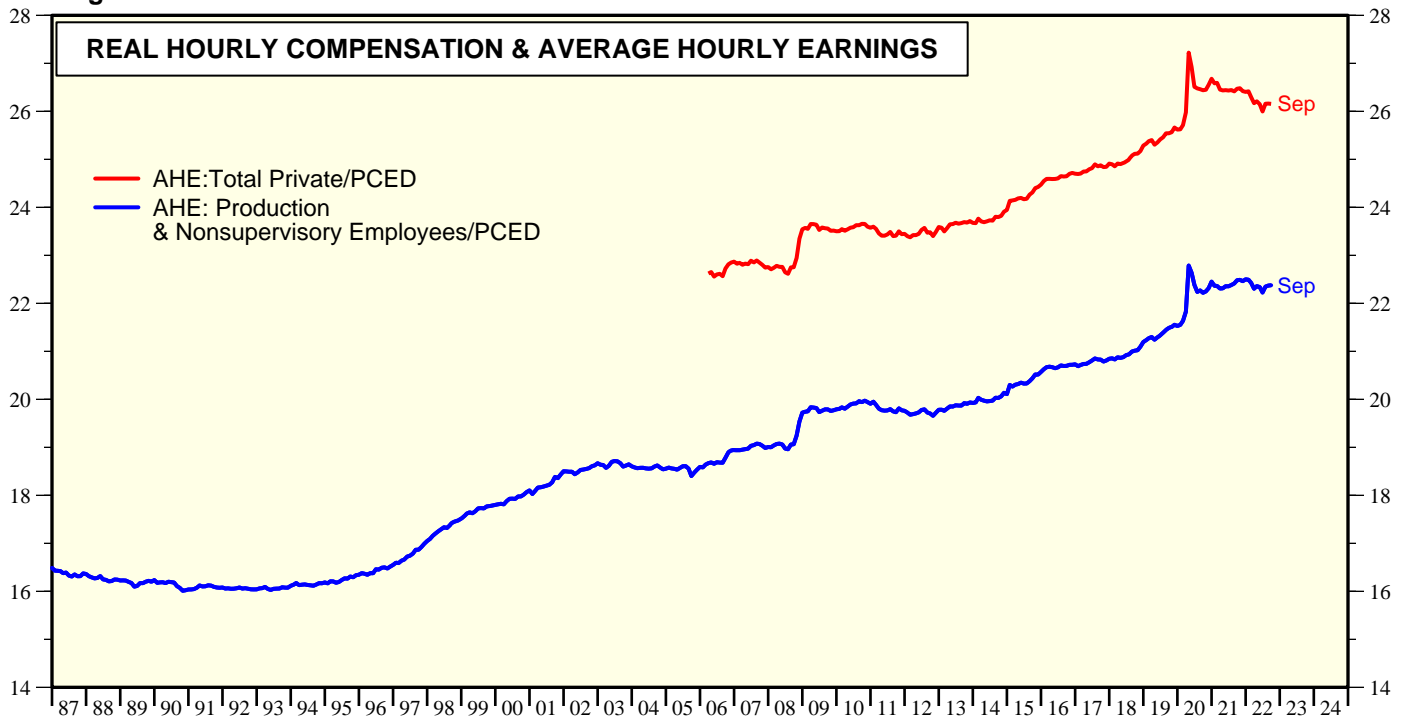
* Retail sales less building materials divided by CPI goods.
Source: Bureau of Economic Analysis and Census Bureau.

Figure 5.



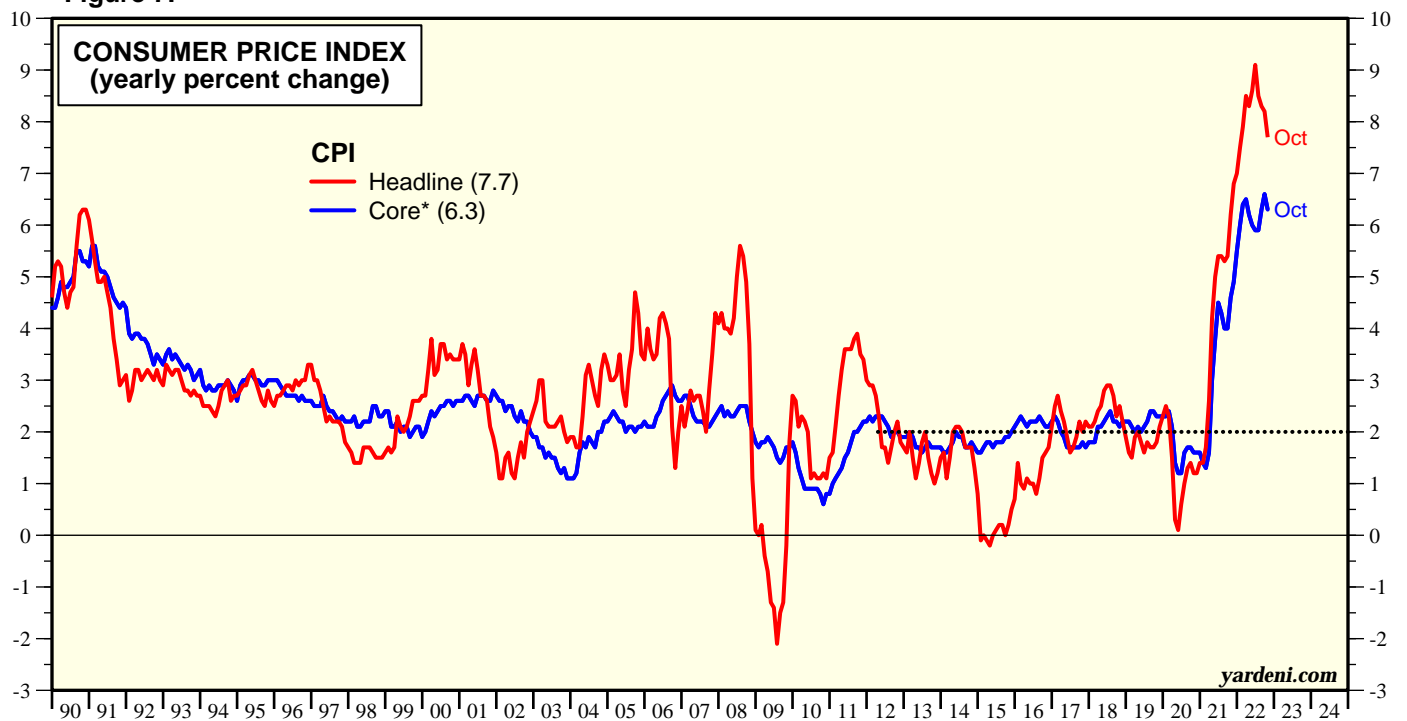
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 6.



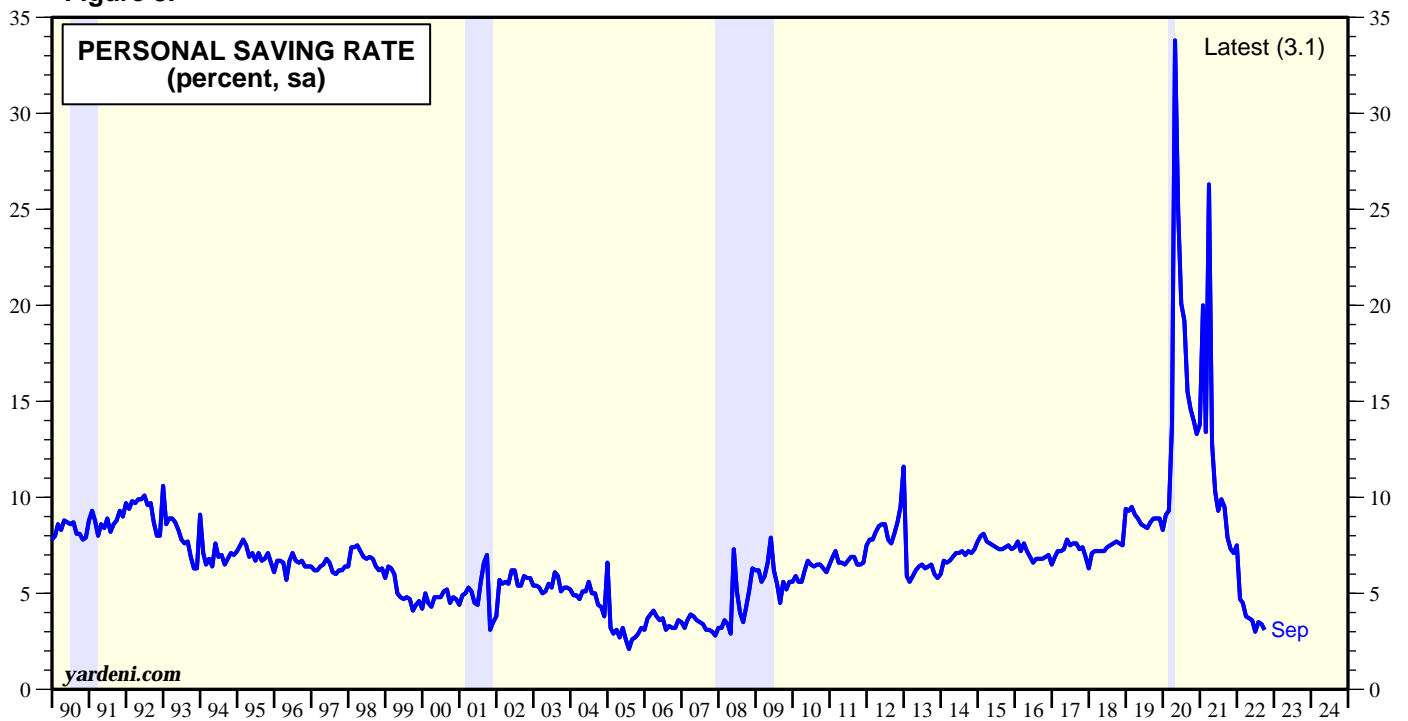
Source: Bureau of Labor Statistics.

Figure 7.



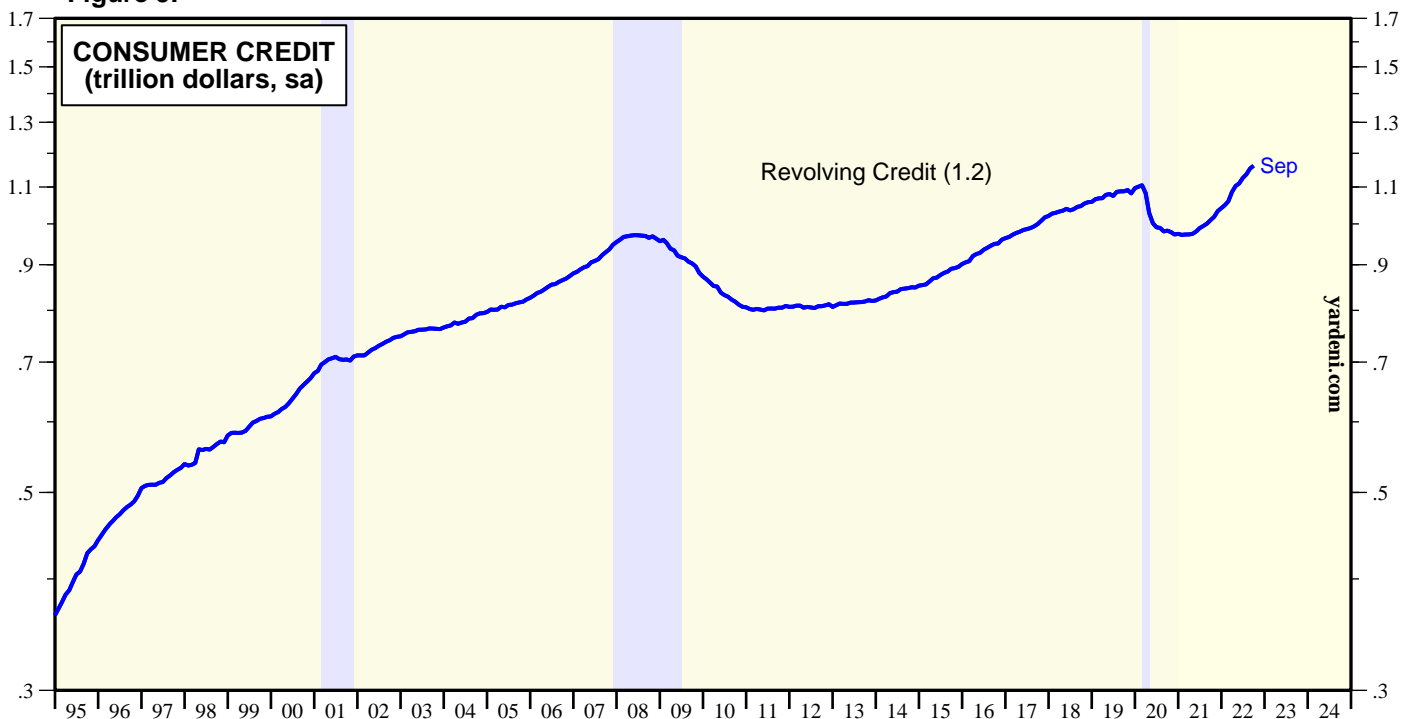
* Excluding food and energy prices.
 Note: Dotted line is the Fed's official 2% inflation target for the personal consumption expenditures deflator measure of inflation.
 Source: Bureau of Labor Statistics.

Figure 8.



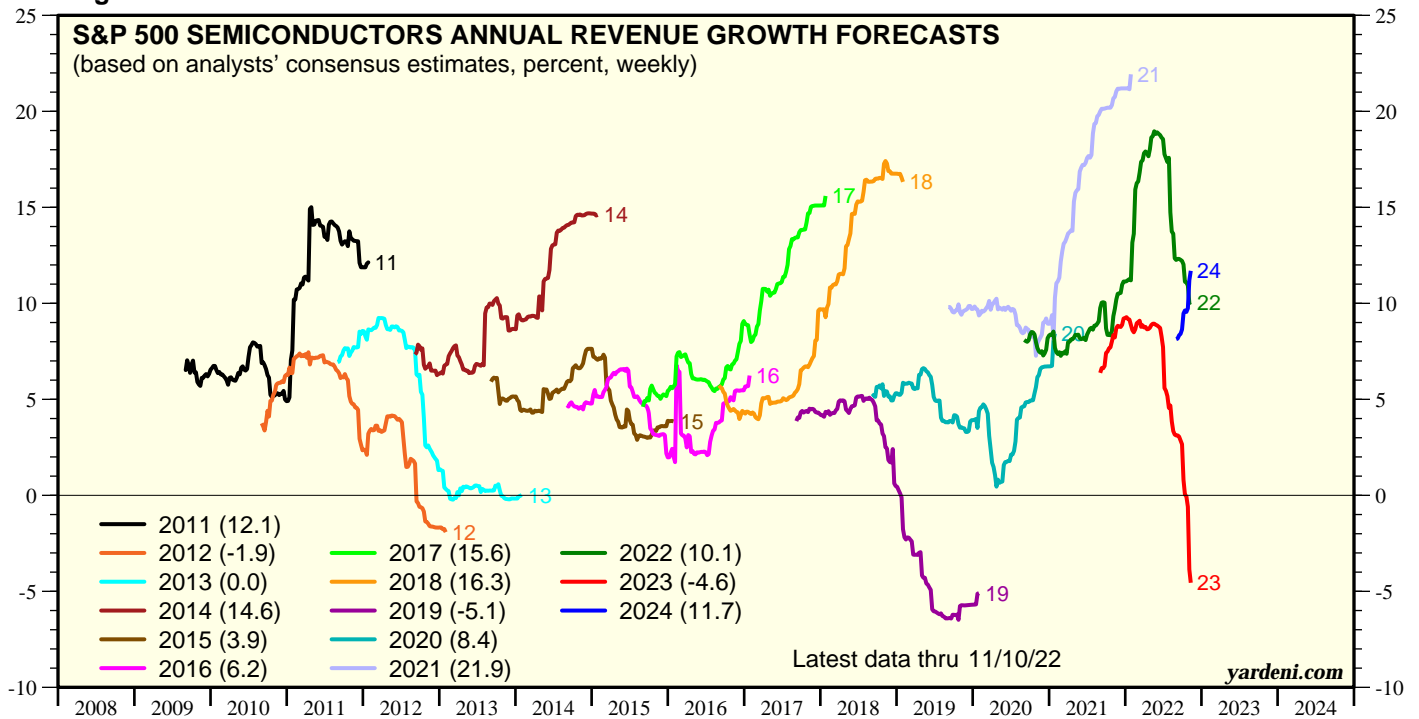
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 9.



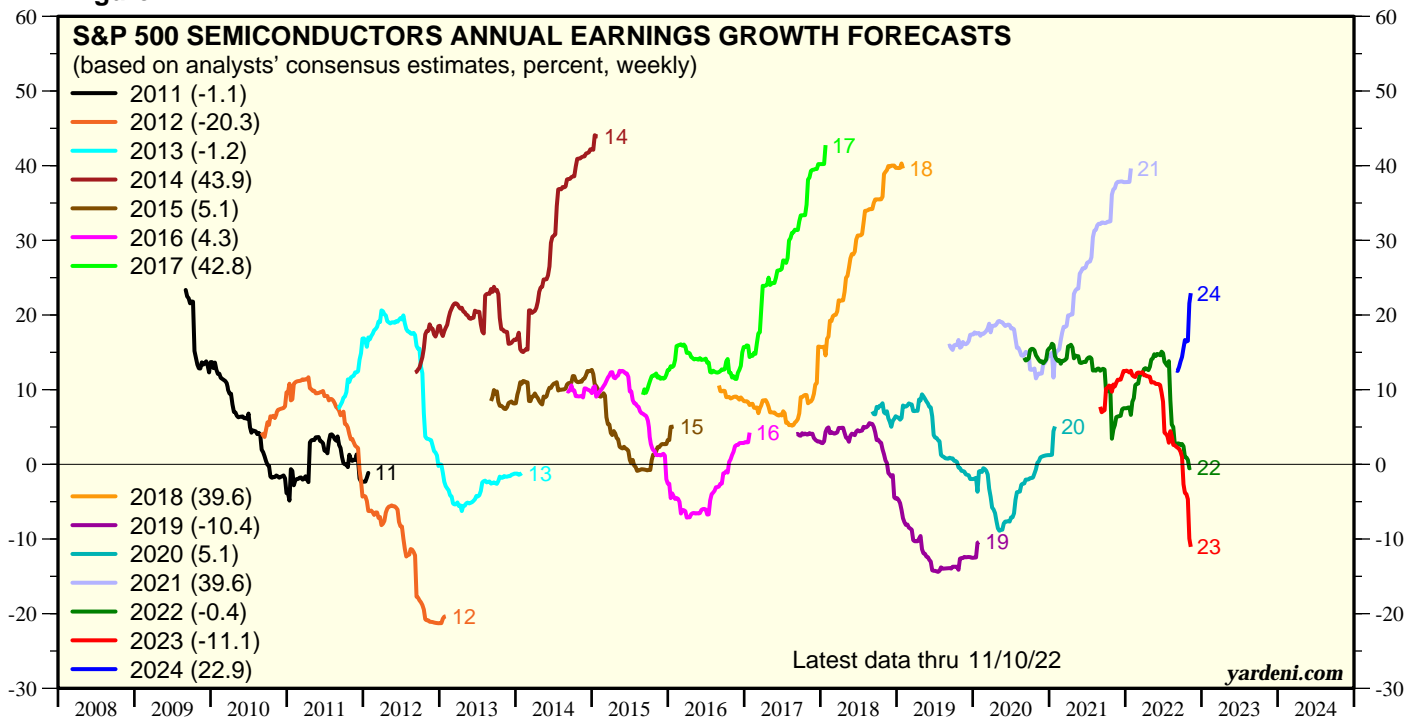
* Break-adjusted level series are calculated by Haver Analytics using the level data and the break-adjusted percent changes reported by the FRB.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

Figure 10.



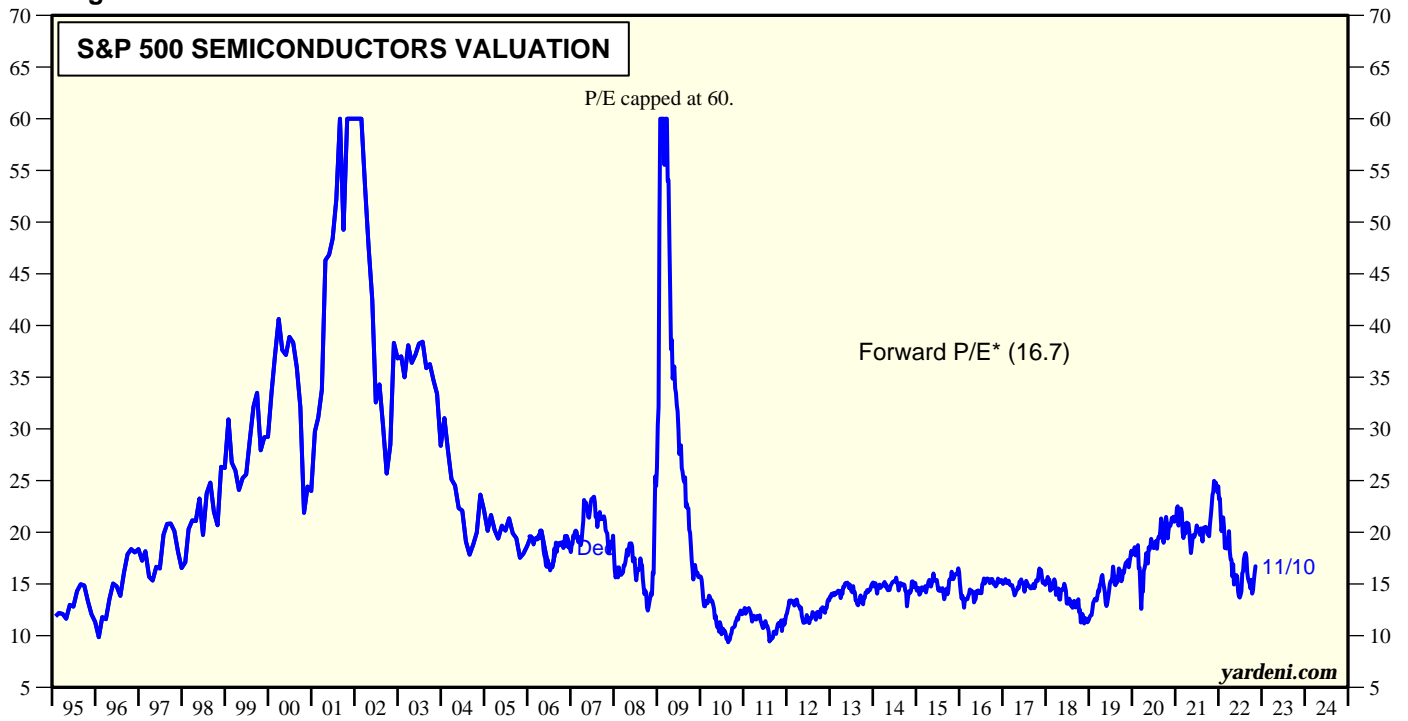
Source: I/B/E/S data by Refinitiv.

Figure 11.



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

Figure 12.



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

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