

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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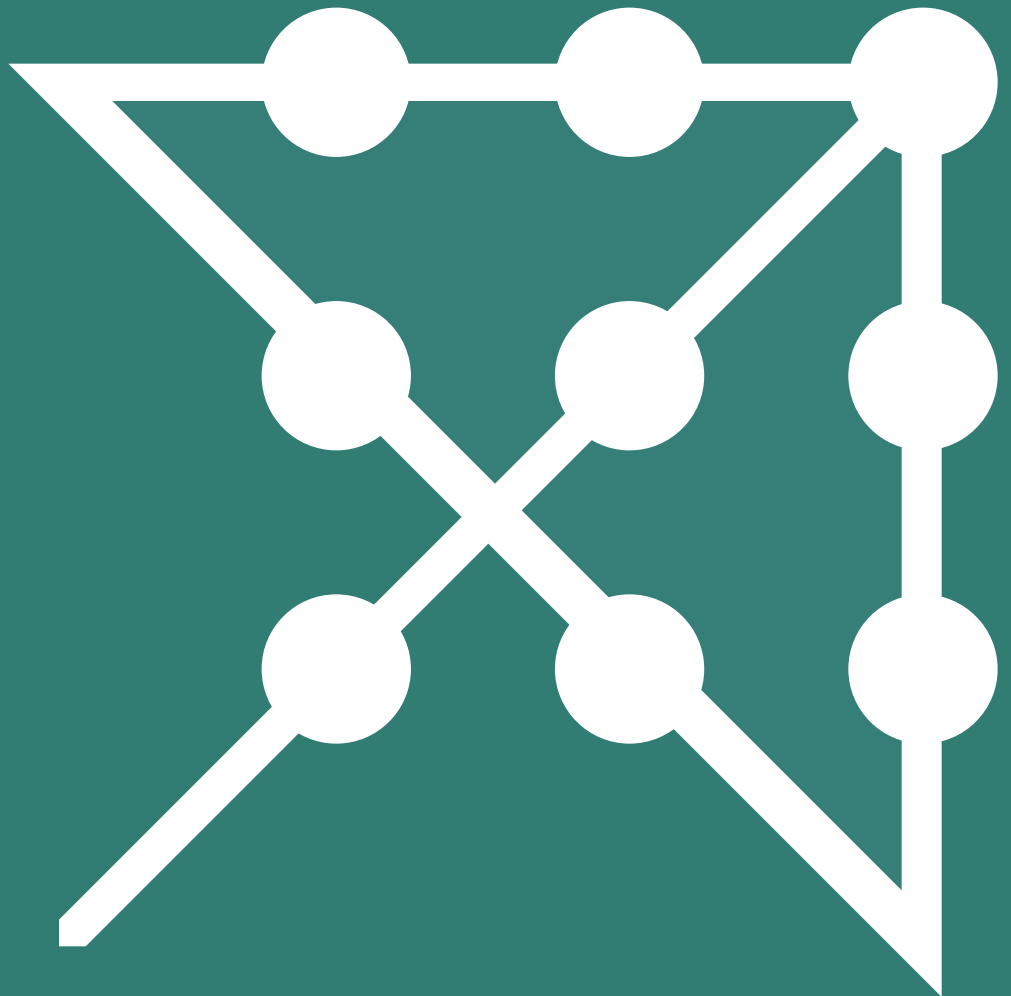
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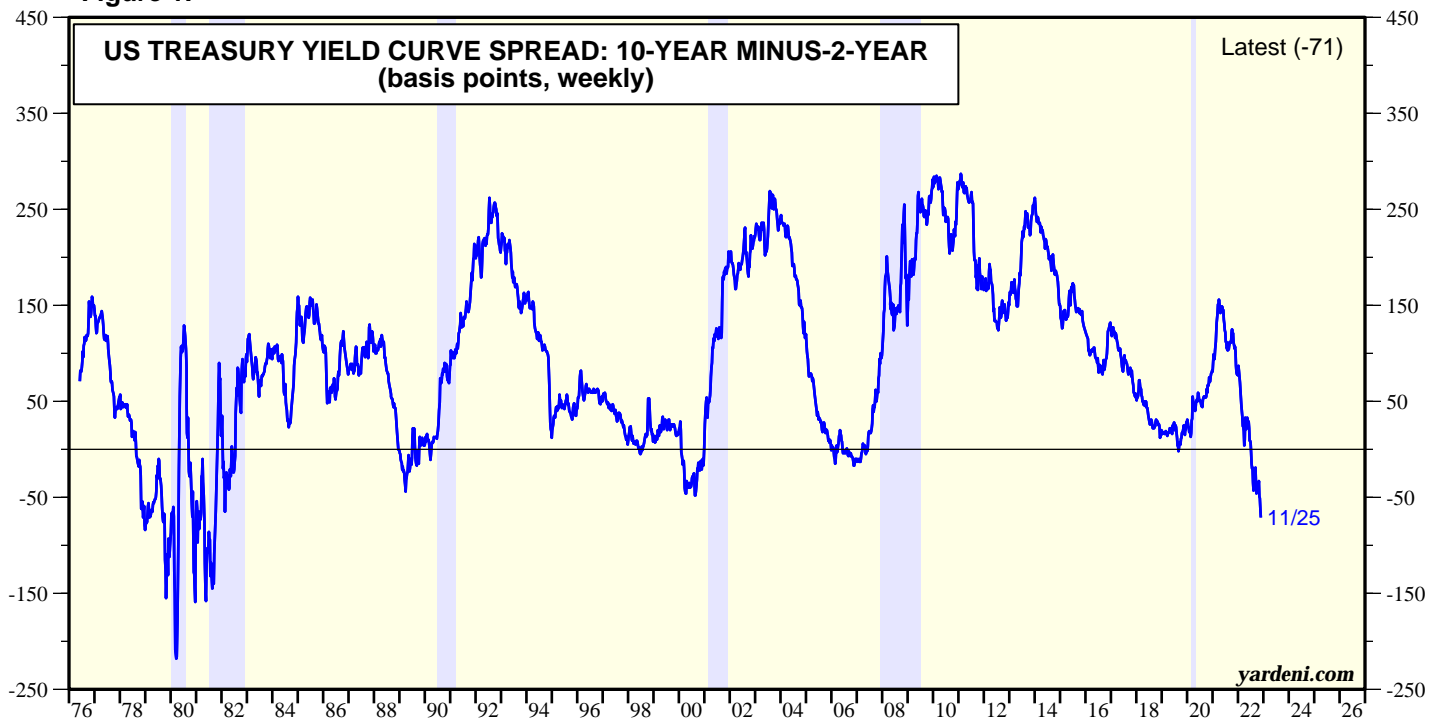
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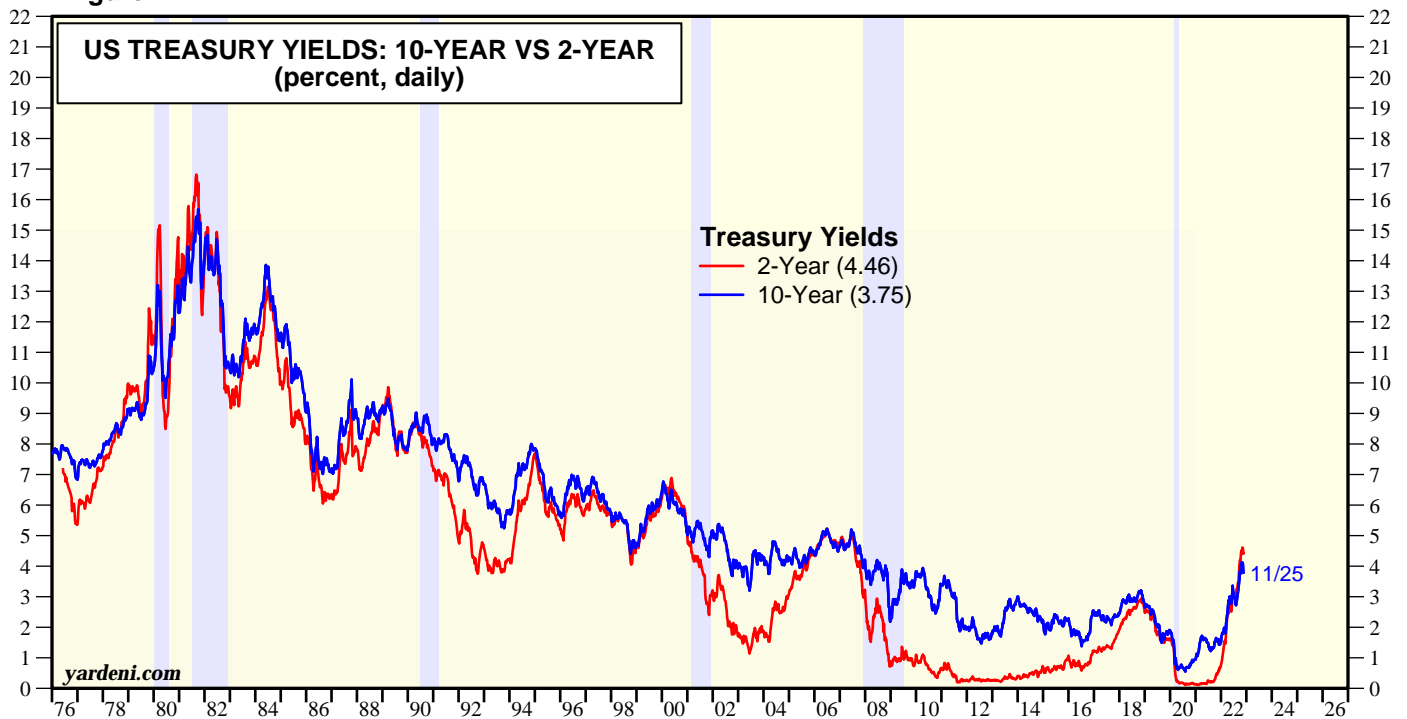
thinking outside the box

Figure 1.



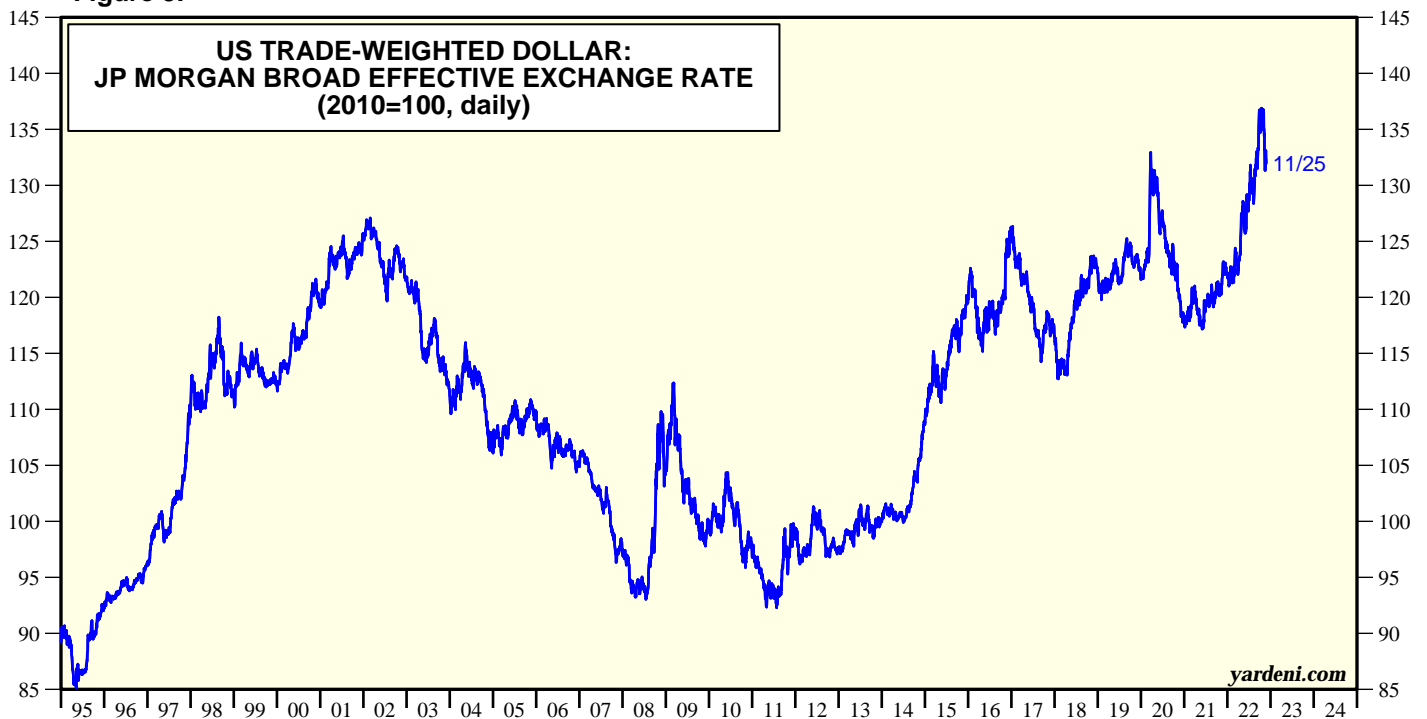
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

Figure 2.



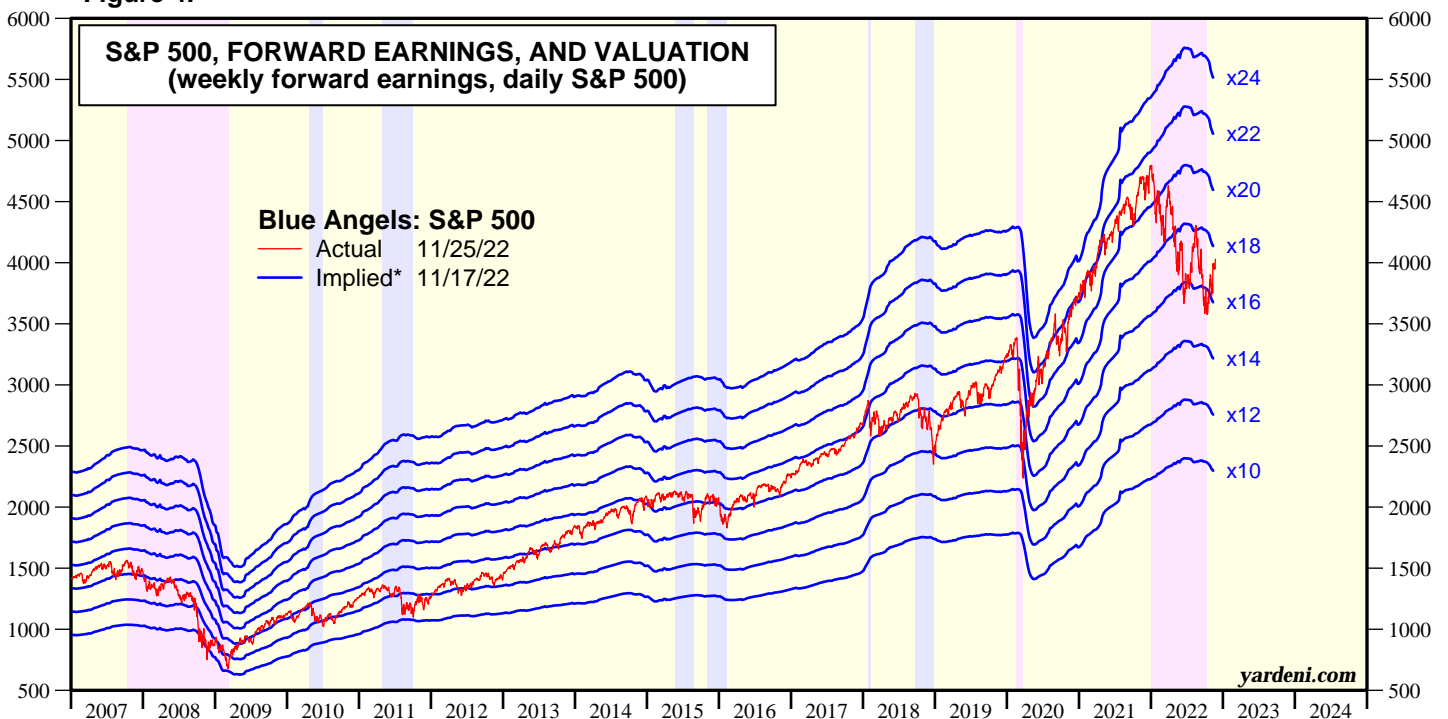
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

Figure 3.



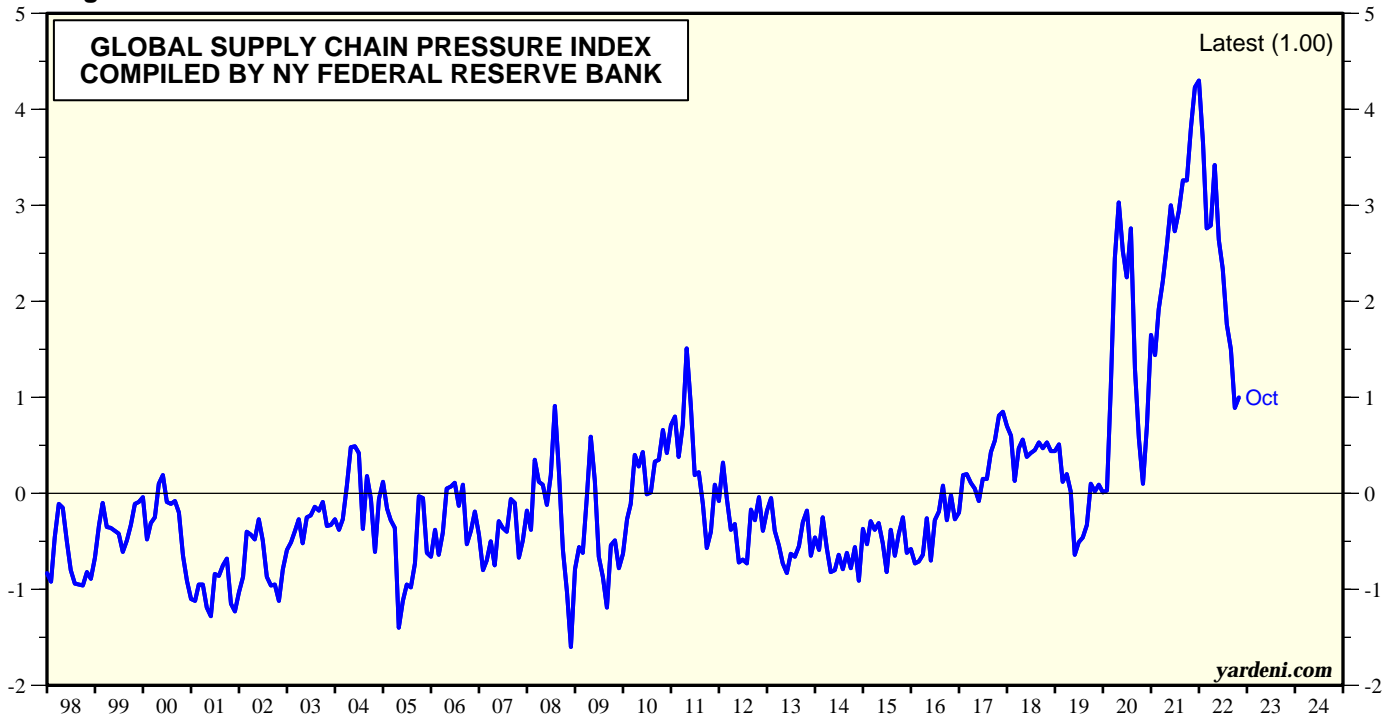
* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, Japan, India, Indonesia, Israel, Italy, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, 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.

Figure 4.



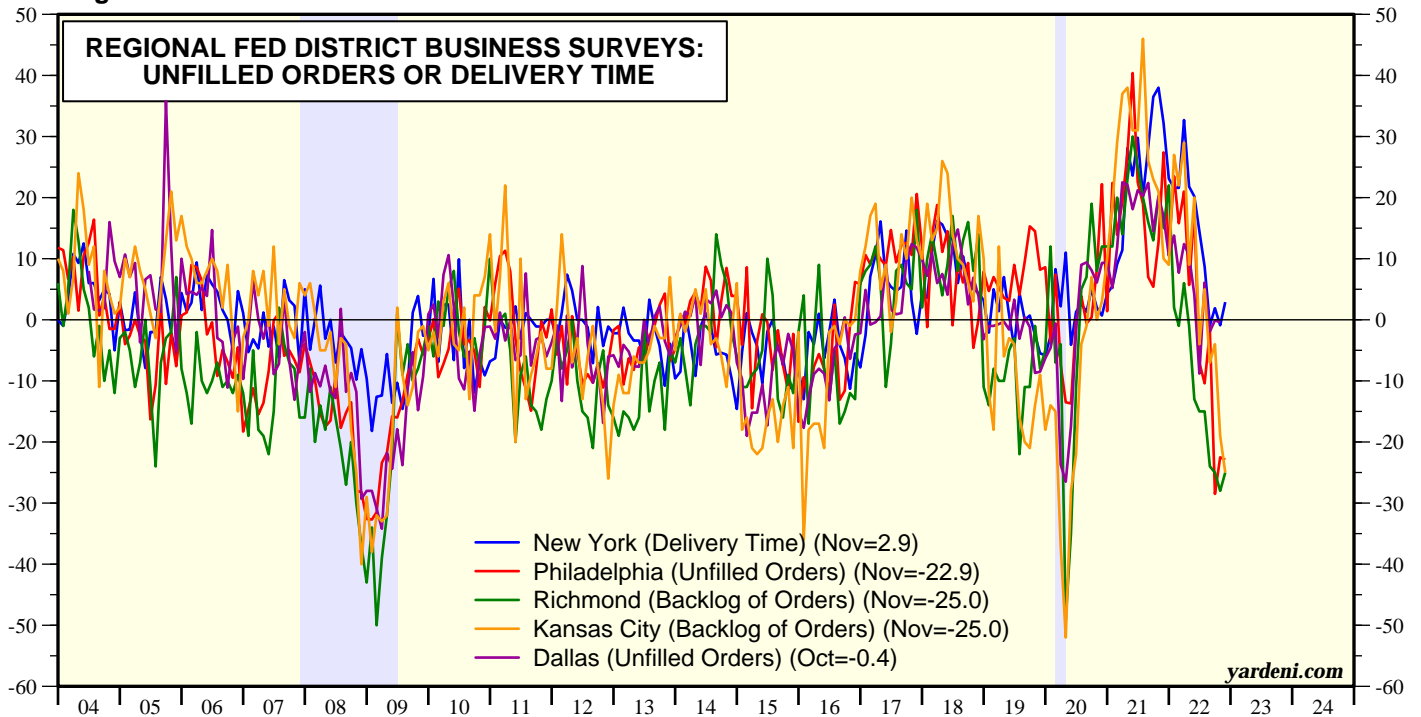
* Implied price index calculated using forward earnings times forward P/Es. Weekly data start January 2007.
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Blue shaded areas are correction declines of 10% to less than 20%.
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 5.



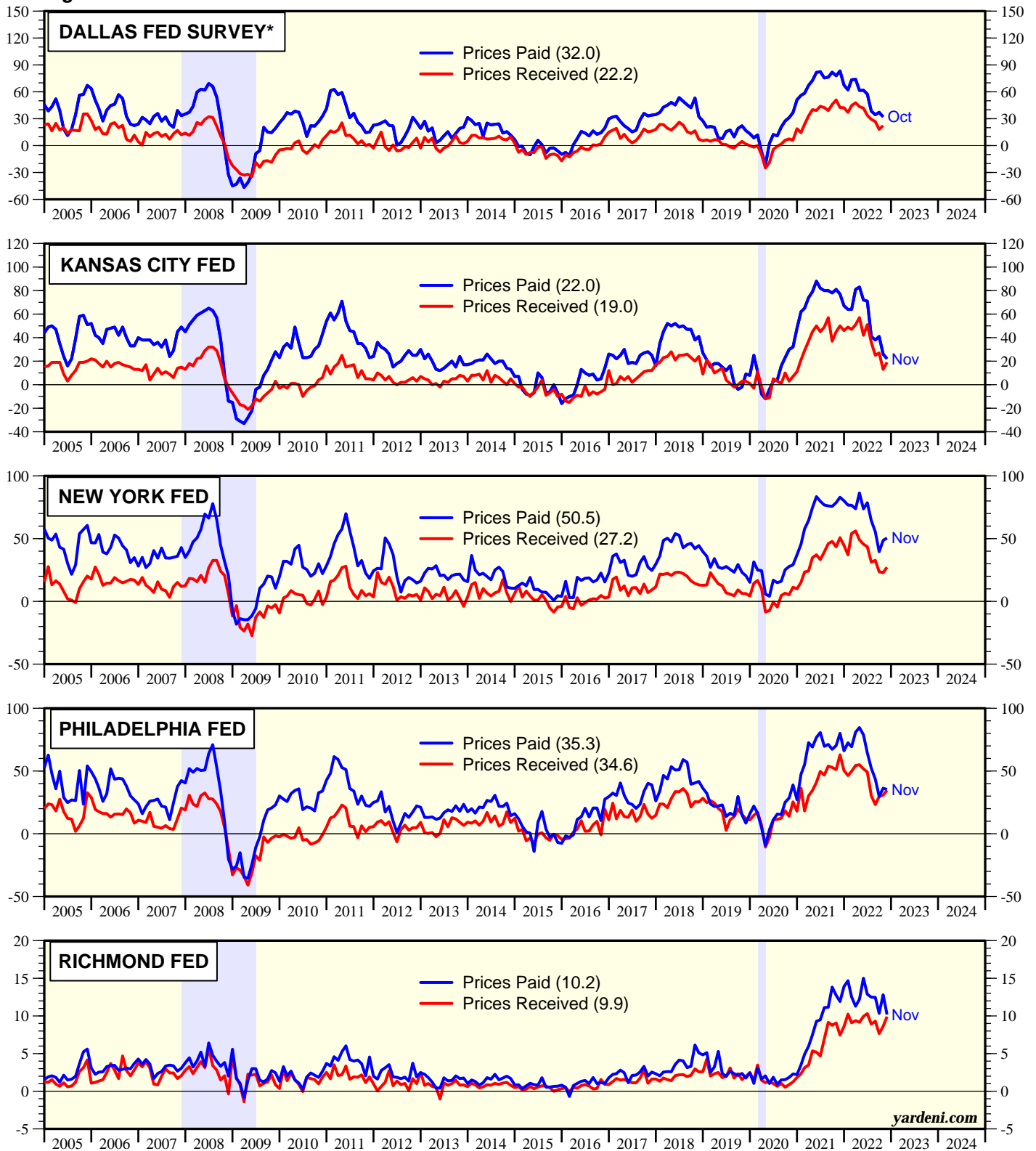
Sources: Bureau of Labor Statistics, Harper Petersen Holding GmbH, Baltic Exchange, IHS Market, Institute for Supply Management, Bloomberg, and Haver Analytics.

Figure 6.



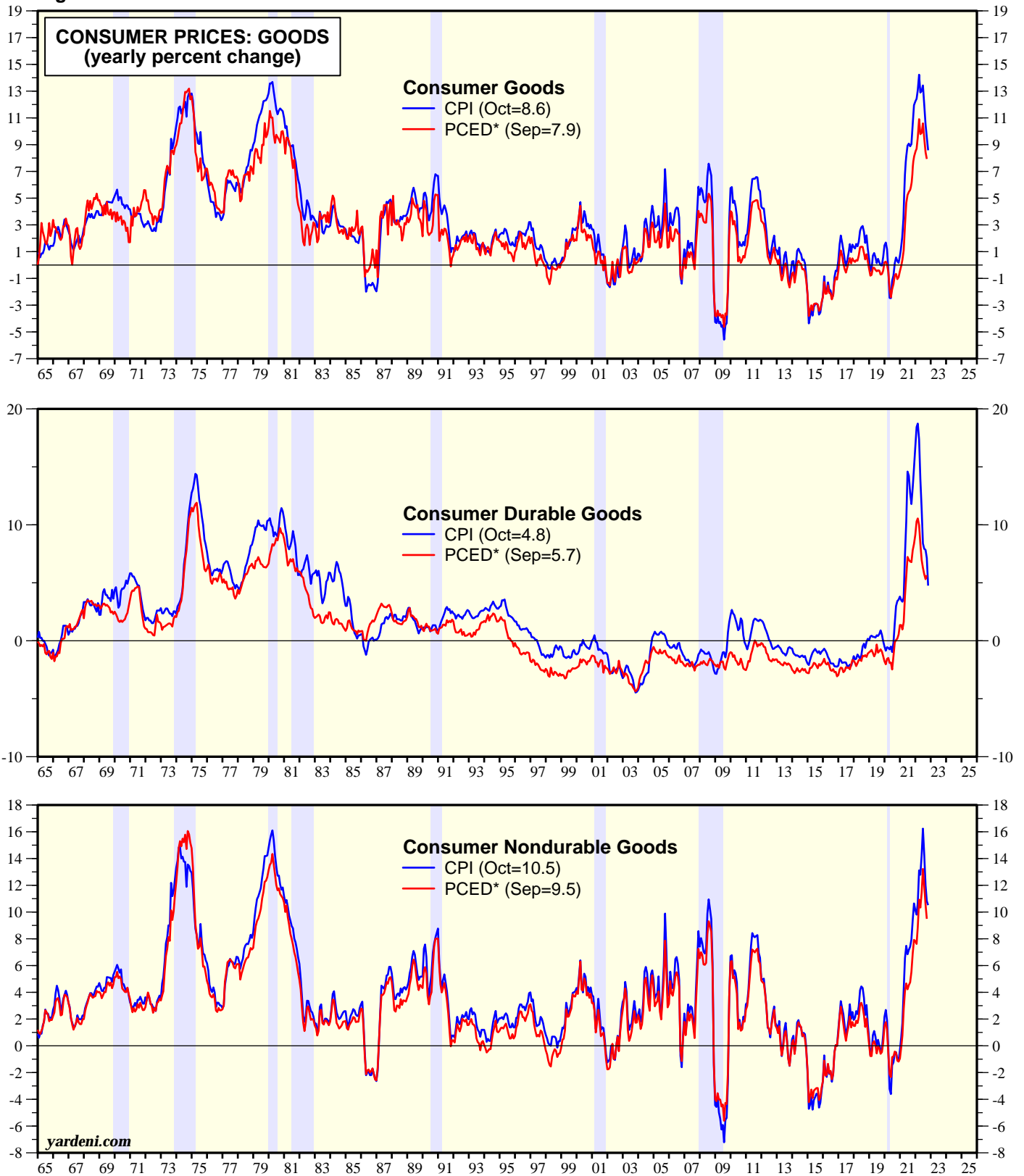
Source: Federal Reserve Board.
Source: Haver Analytics.

Figure 7.



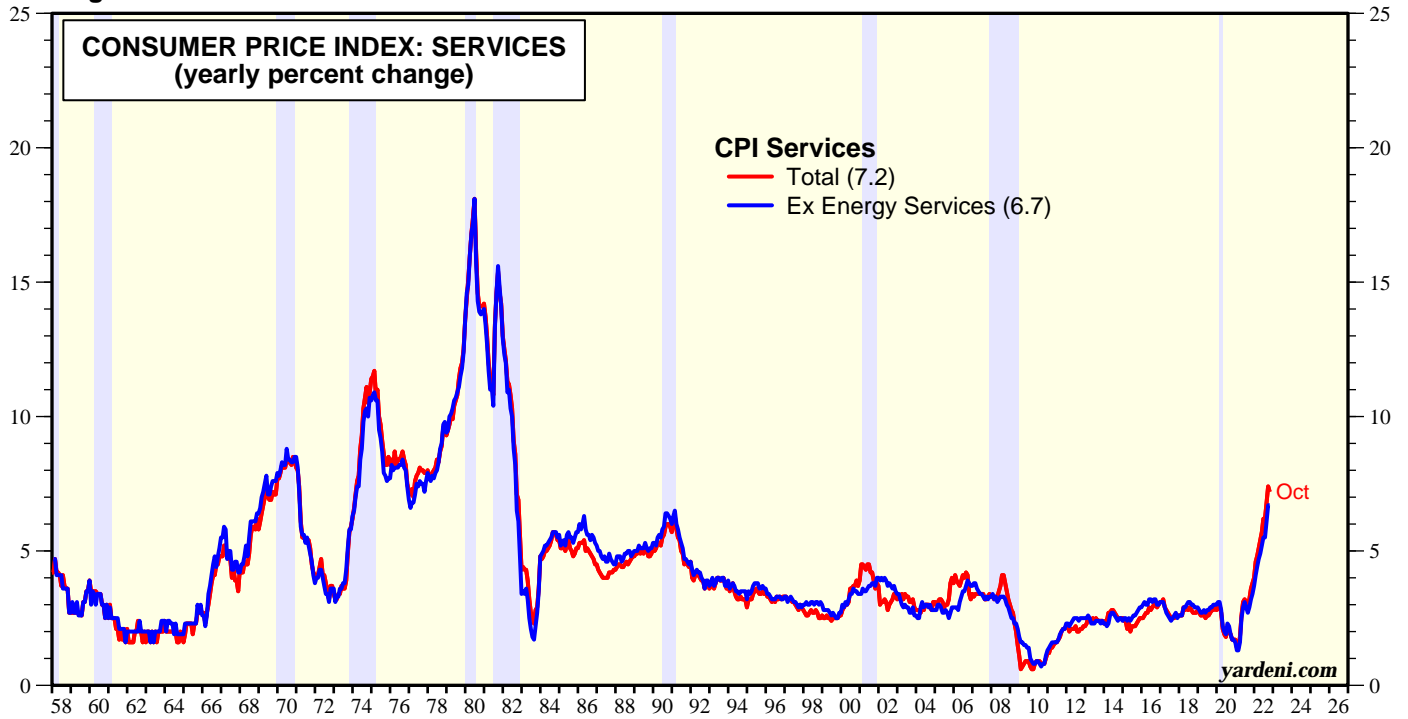
* Richmond prices are not diffusion indexes, but rather average annualized inflation rates.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Banks of Dallas, Kansas City, New York, Philadelphia, and Richmond.

Figure 8.



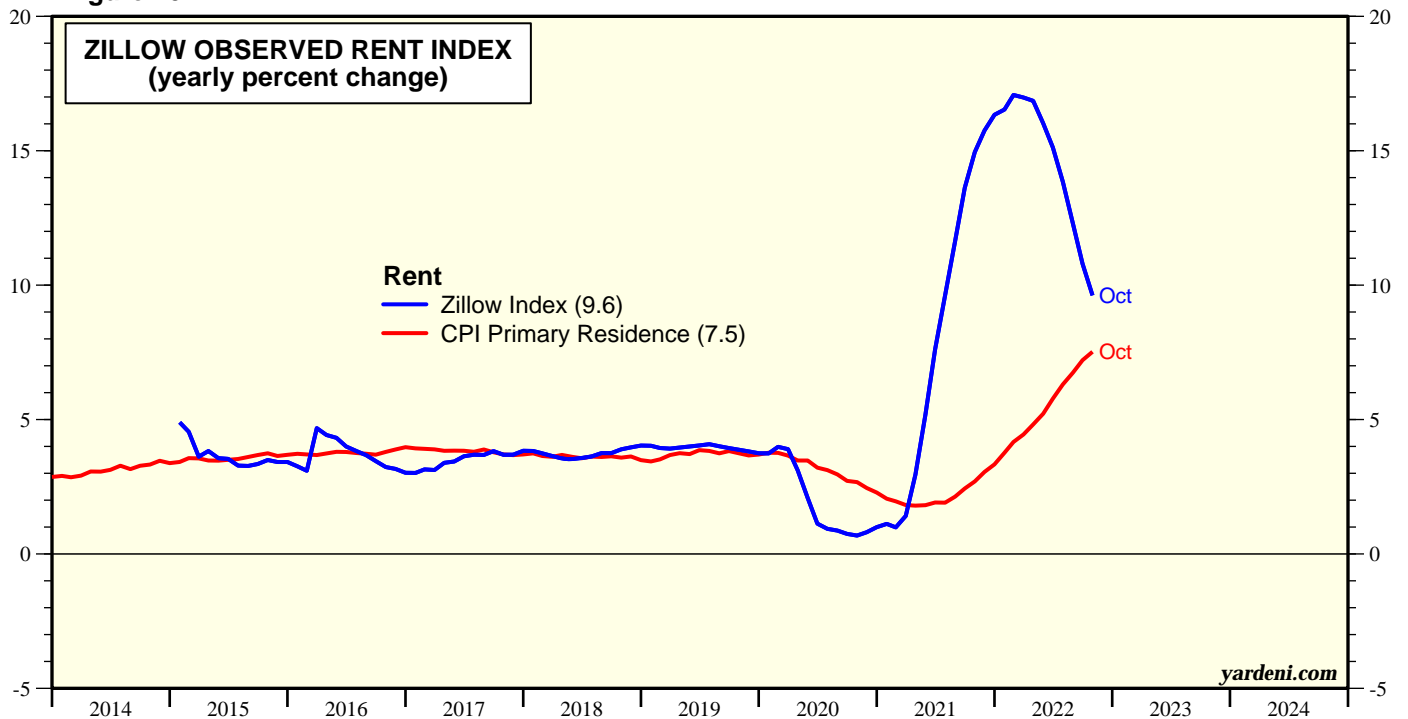
*Personal consumption expenditures deflator.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

Figure 9.



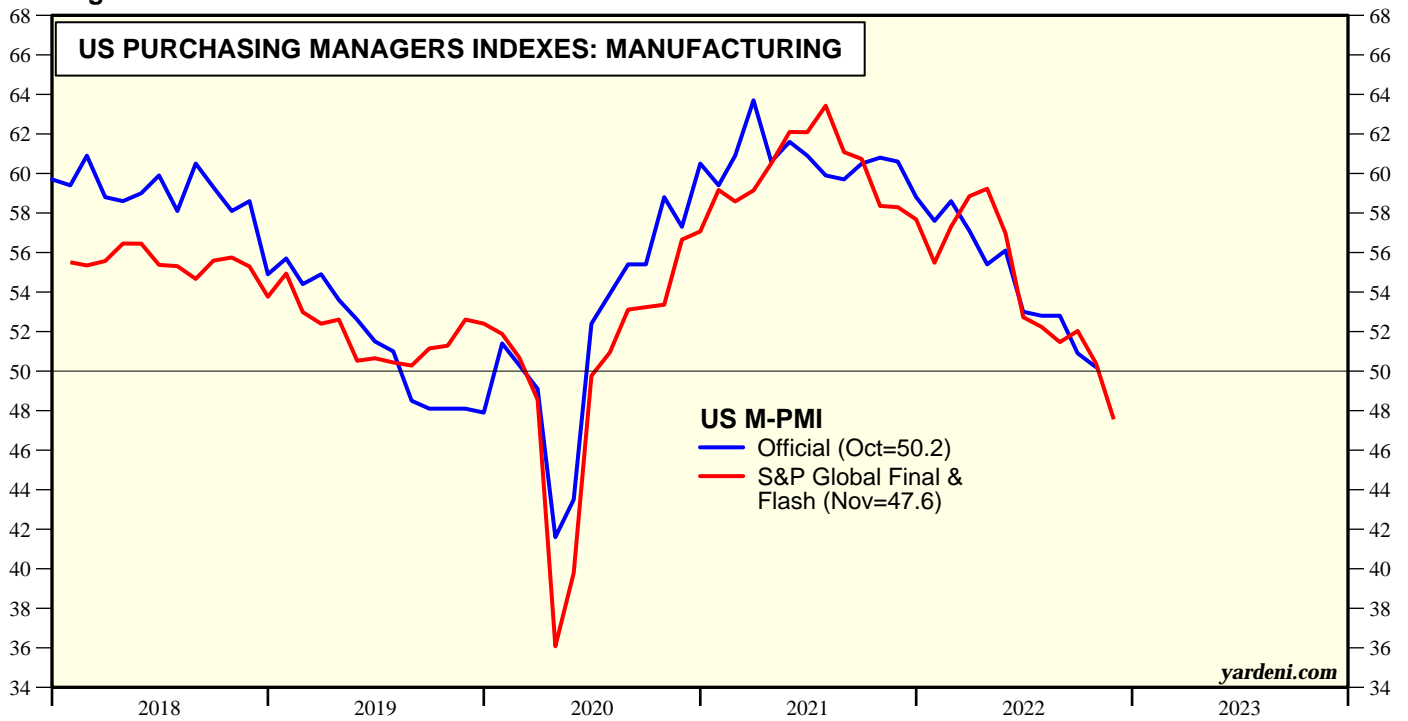
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Labor Statistics.

Figure 10.



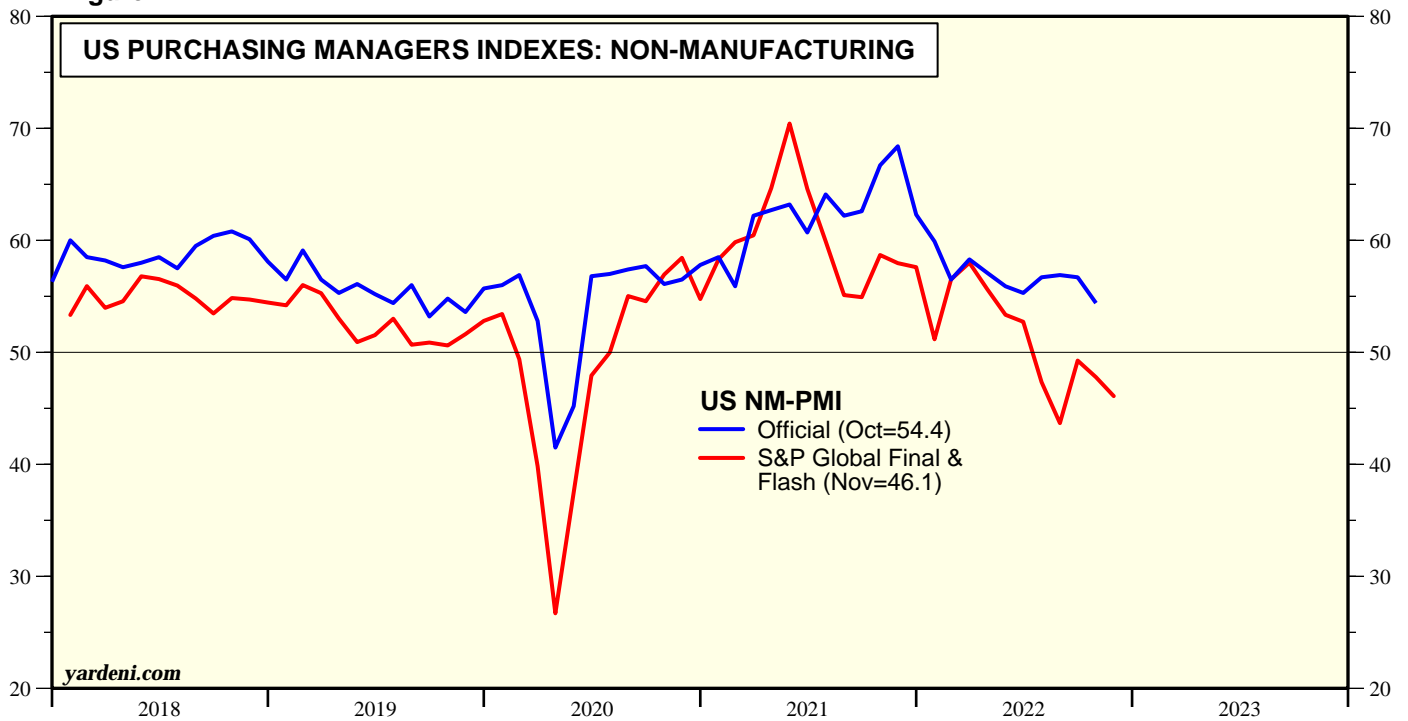
Source: Zillow and Haver Analytics.

Figure 11.



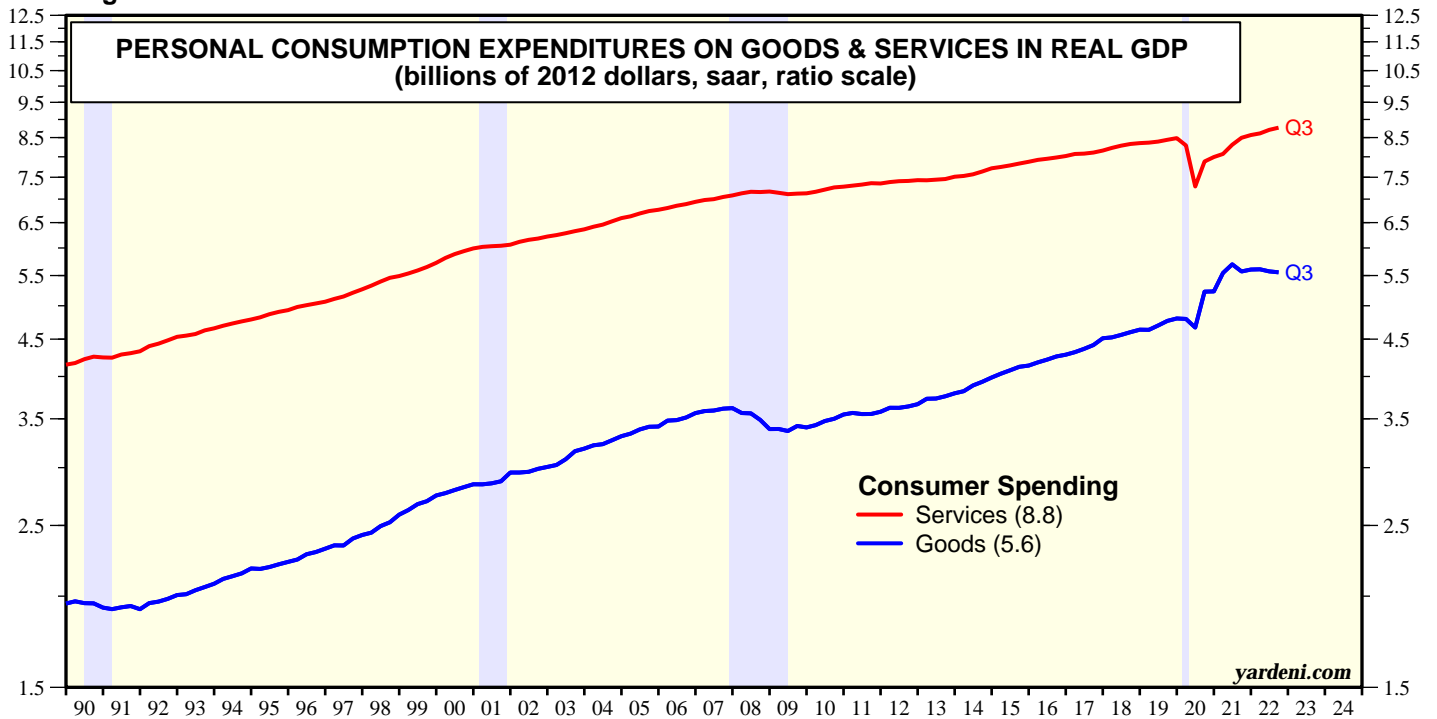
Source: S&P Global and Institute for Supply Management.

Figure 12.



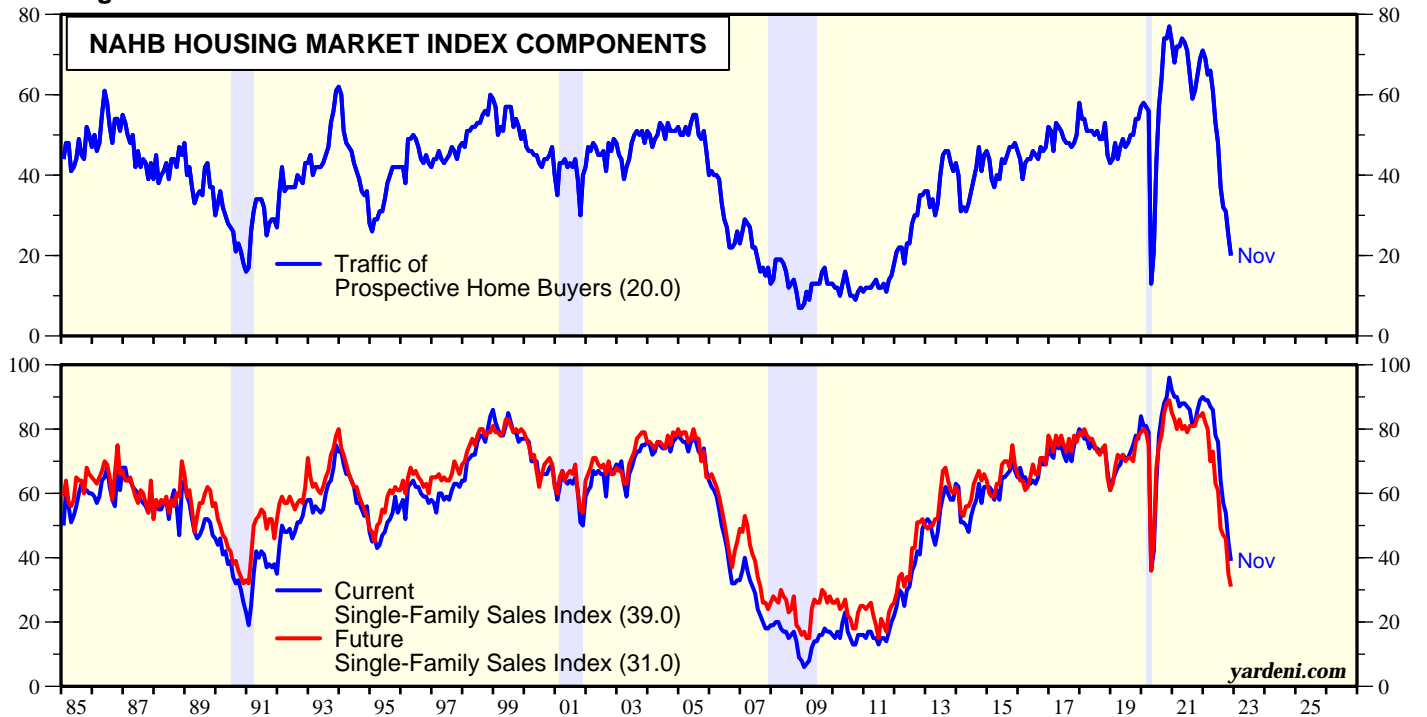
Source: S&P Global and Institute for Supply Management.

Figure 13.



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

Figure 14.



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

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