

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

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*thinking outside the box*

Figure 1.

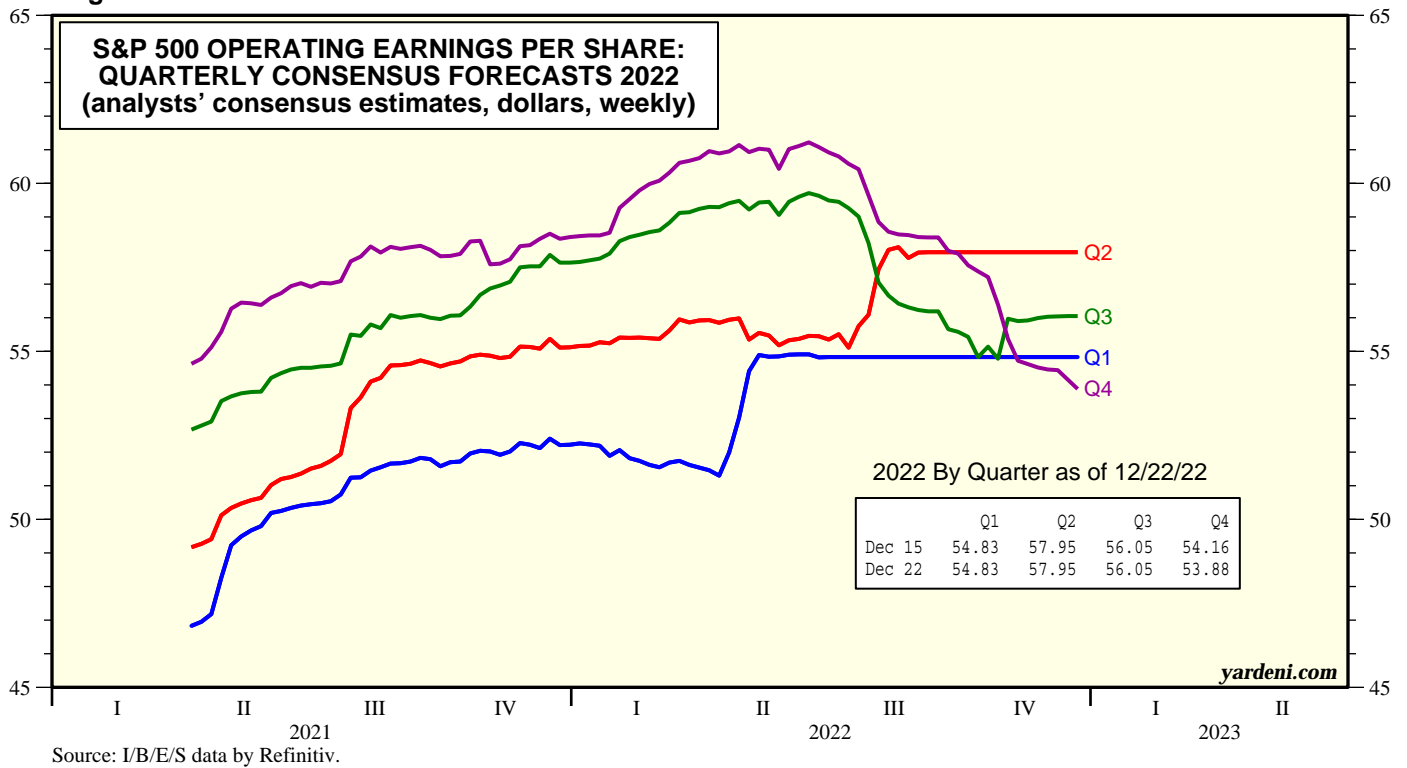


Figure 2.

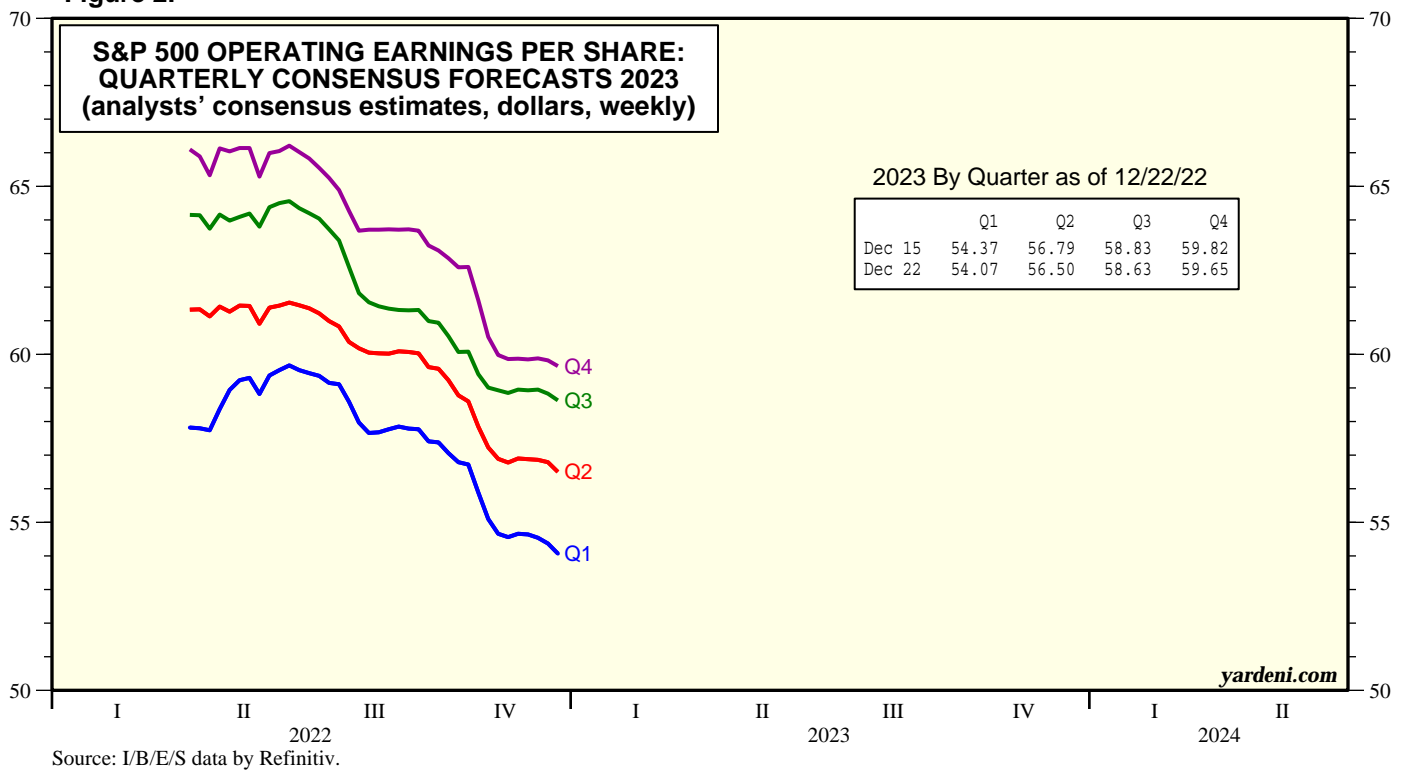
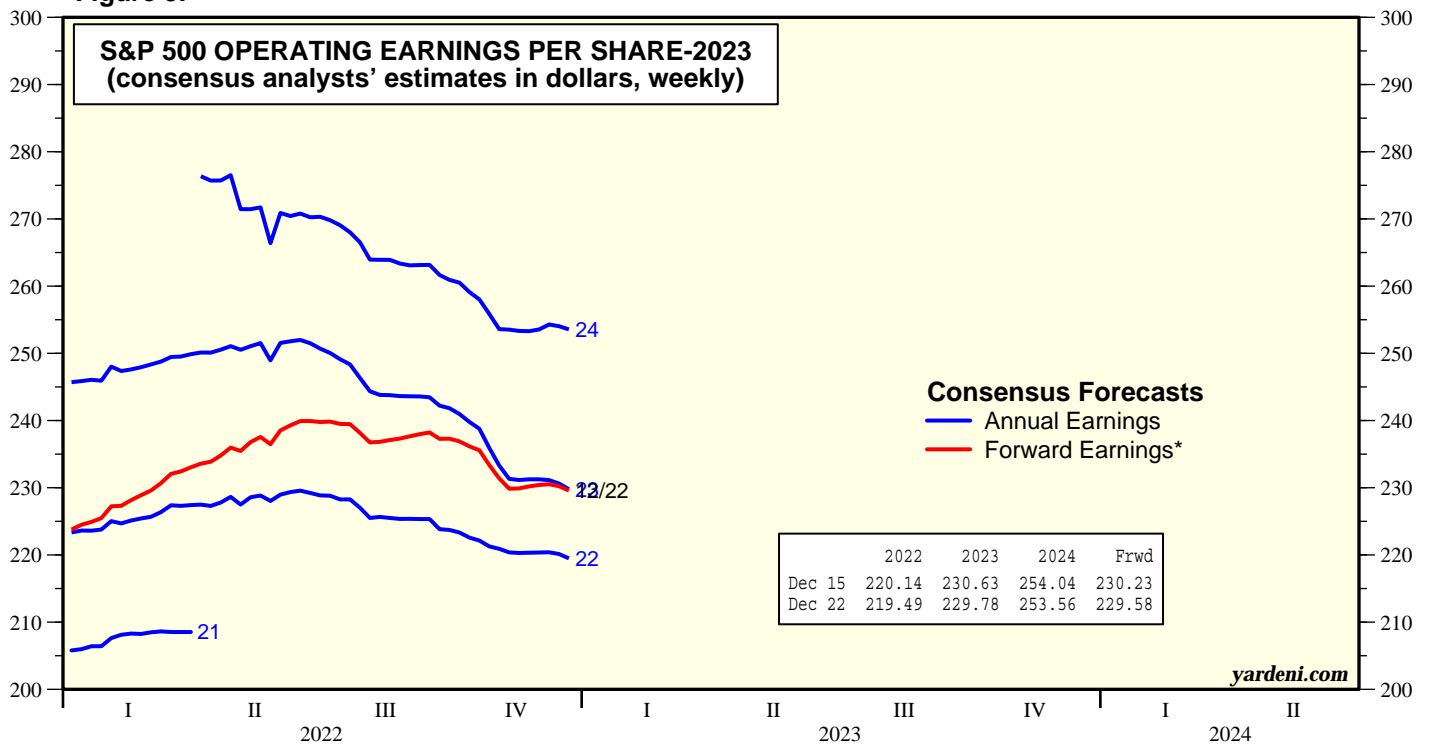
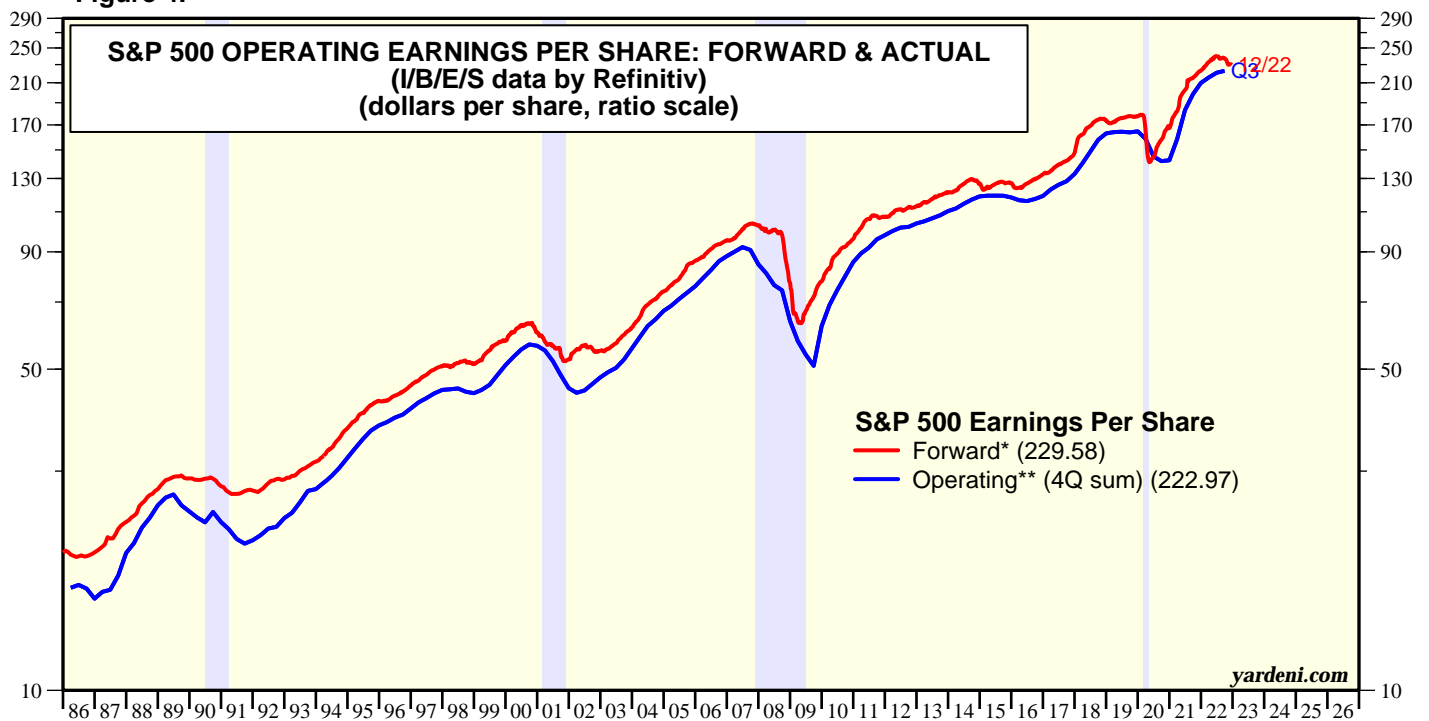


Figure 3.



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

Figure 4.



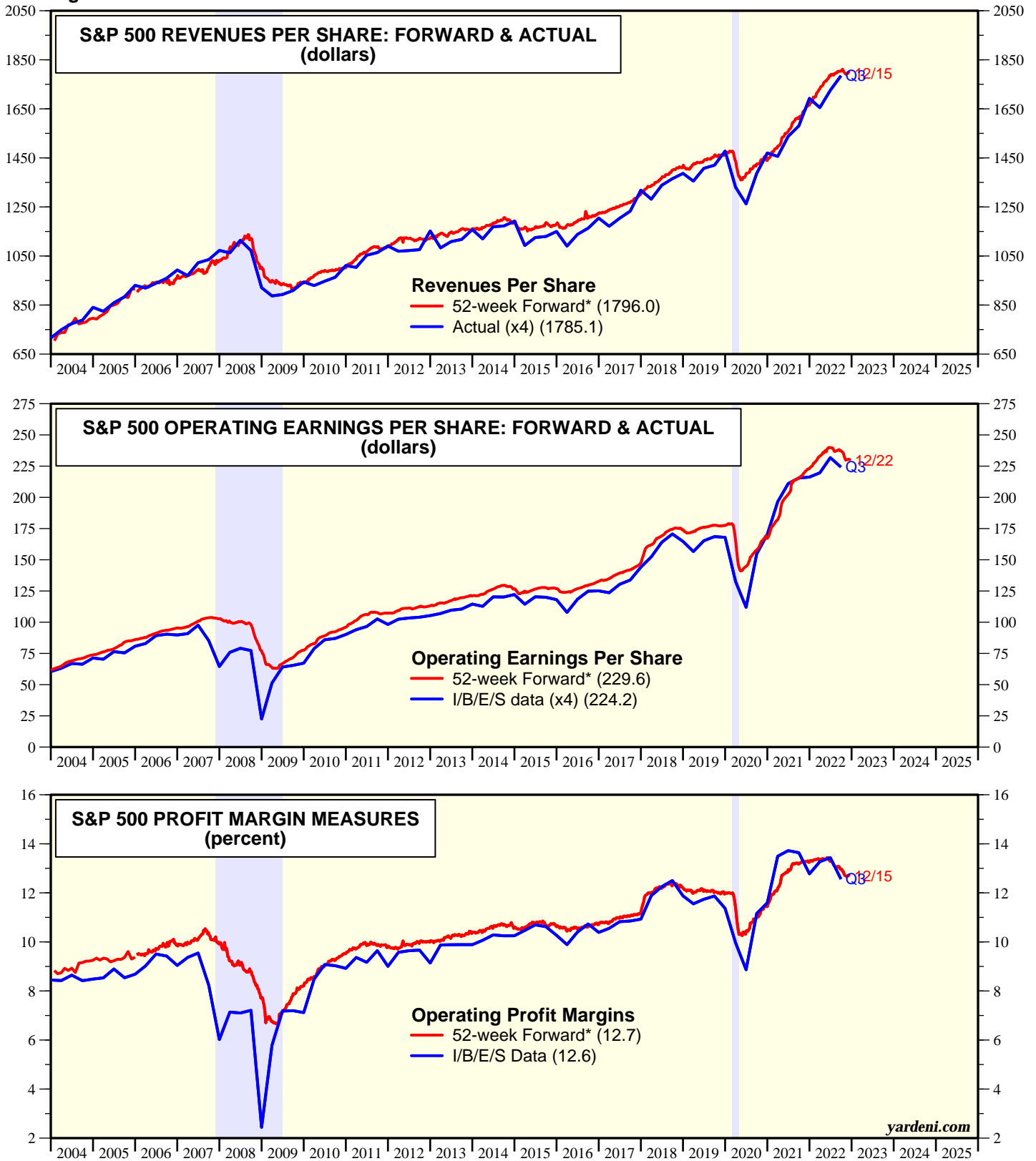
\* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, then weekly.

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

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

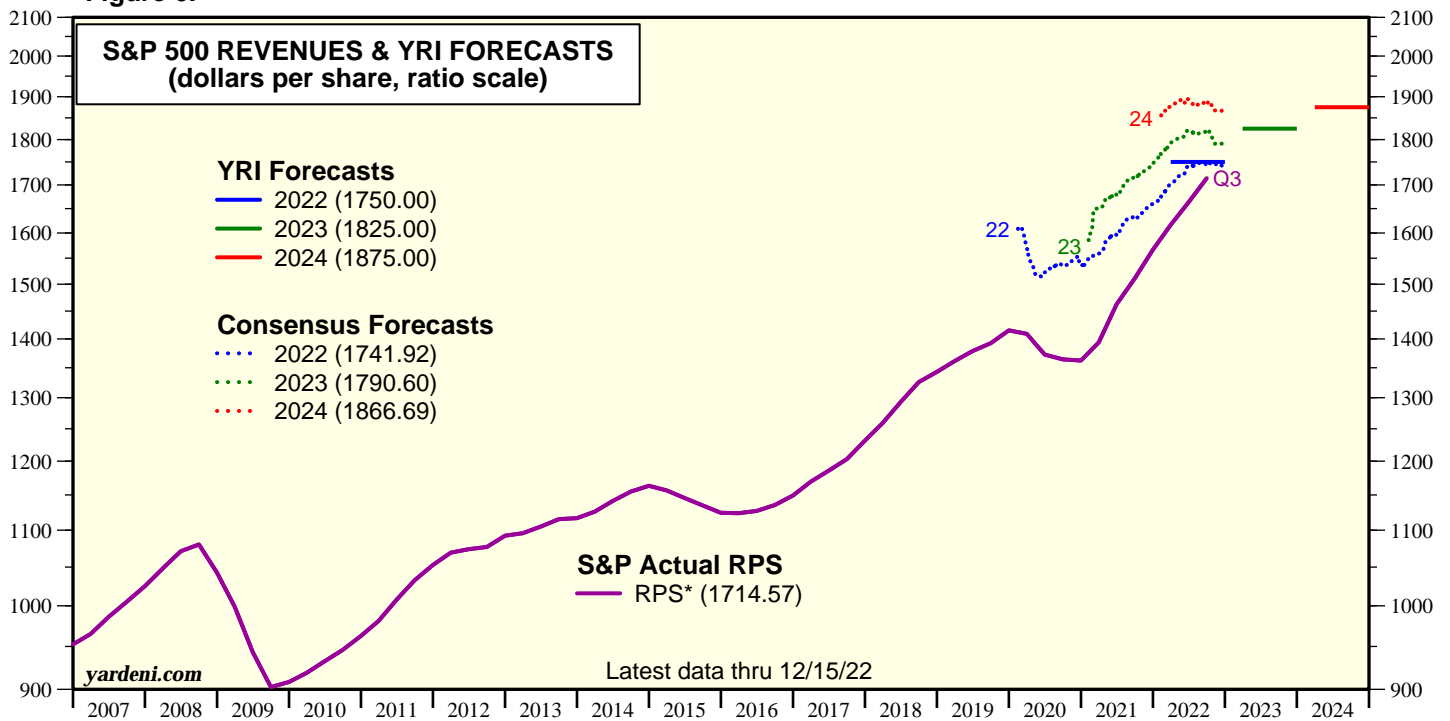
Source: I/B/E/S data by Refinitiv.

Figure 5.



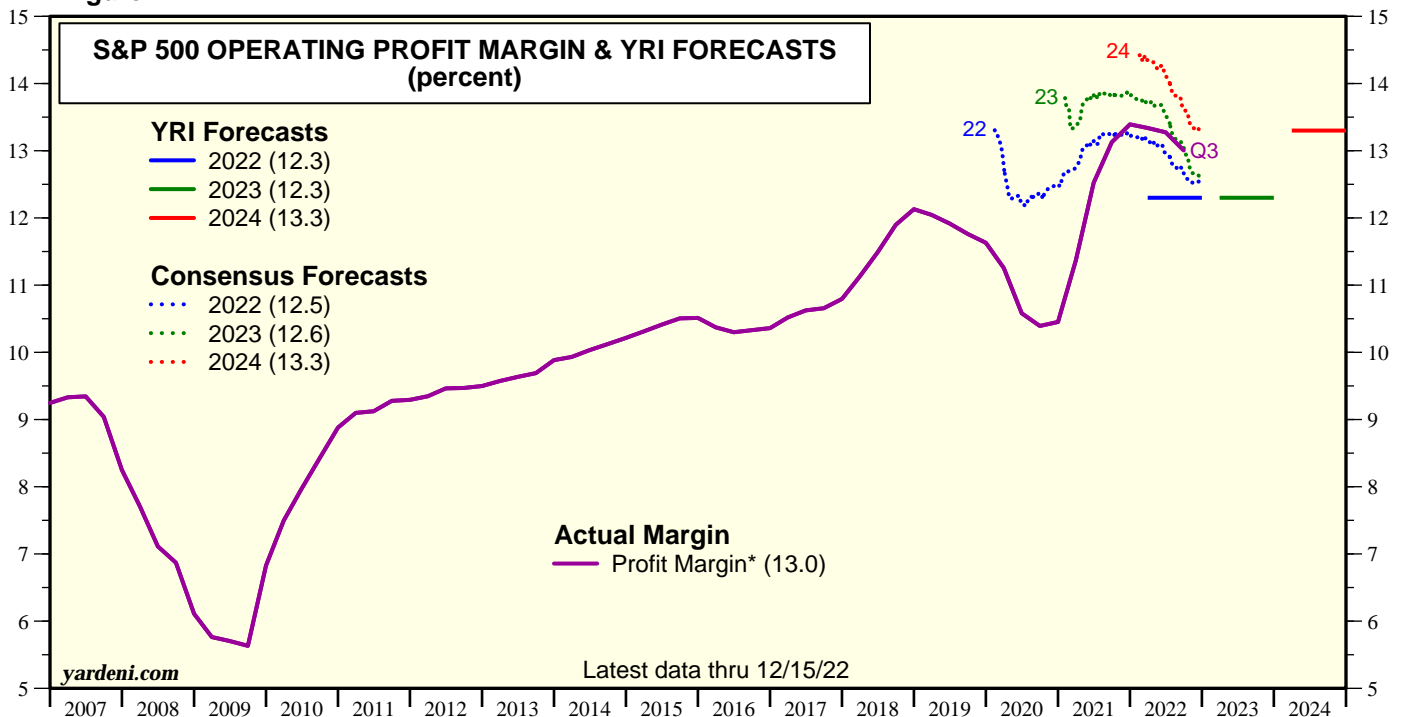
\* Time-weighted average of consensus estimates for current and next years.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 6.



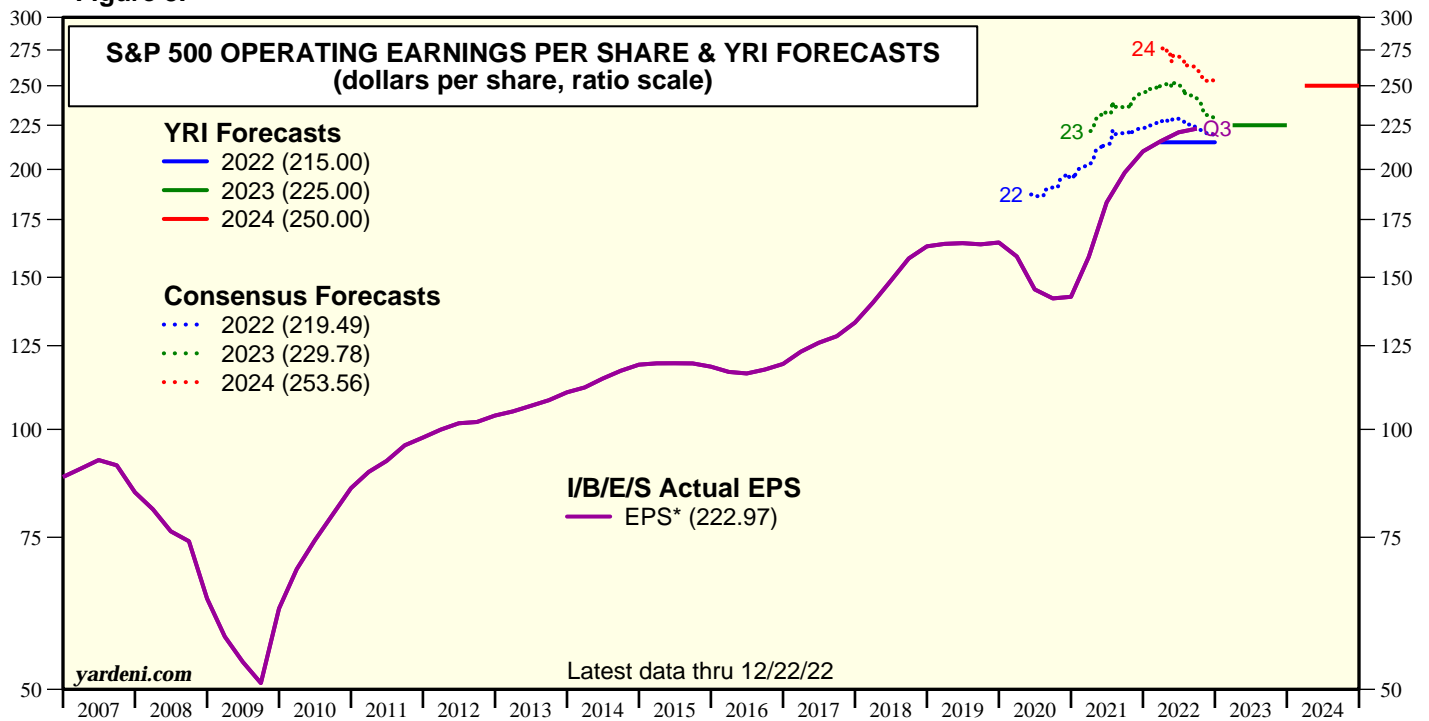
\* Four-quarter trailing sum of revenues per share.  
Source: I/B/E/S data by Refinitiv.

Figure 7.



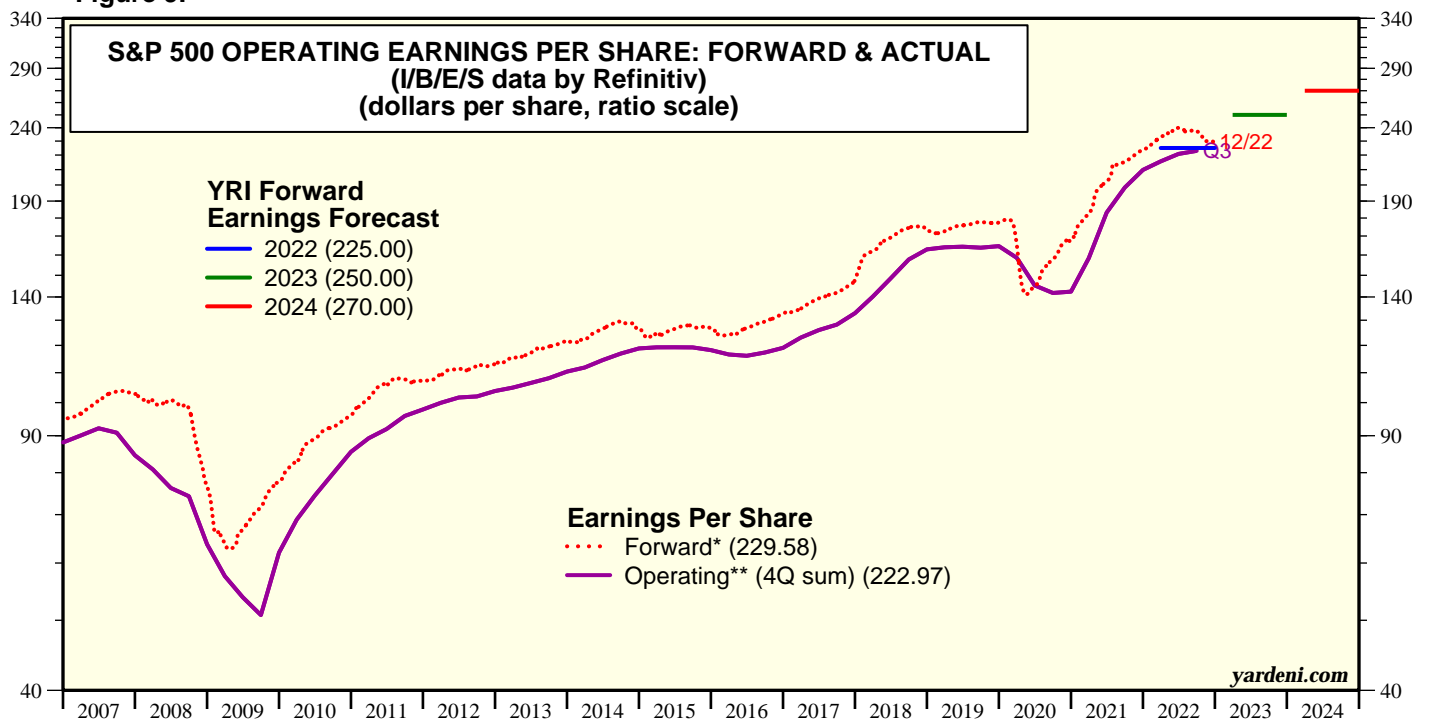
\* Four-quarter trailing operating profit margin.  
Source: I/B/E/S data by Refinitiv and Standard & Poor's.

**Figure 8.**



\* Four-quarter trailing sum of operating earnings per share.  
Source: I/B/E/S data by Refinitiv.

**Figure 9.**



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

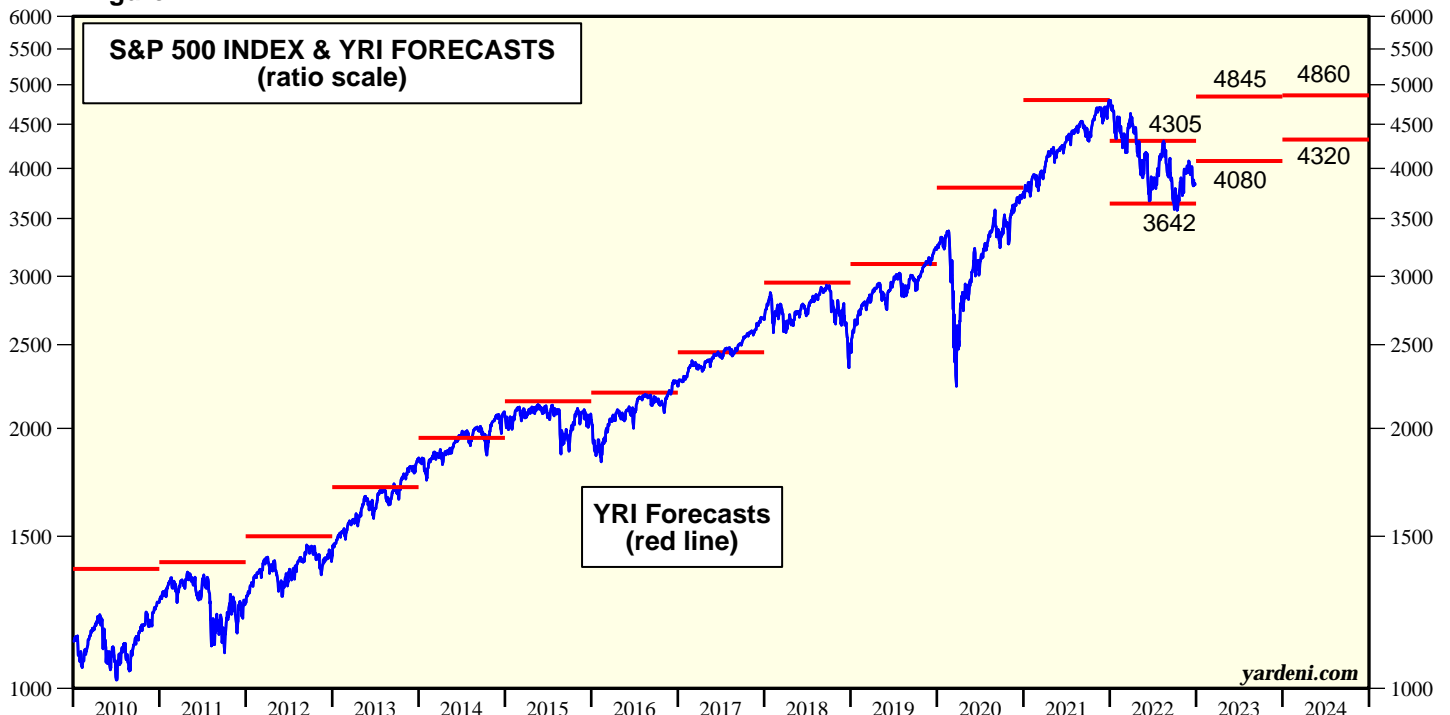
\*\* From S&P until Q4-1993, then from I/B/E/S data by Refinitiv.  
Source: I/B/E/S data by Refinitiv.

**Figure 10.**



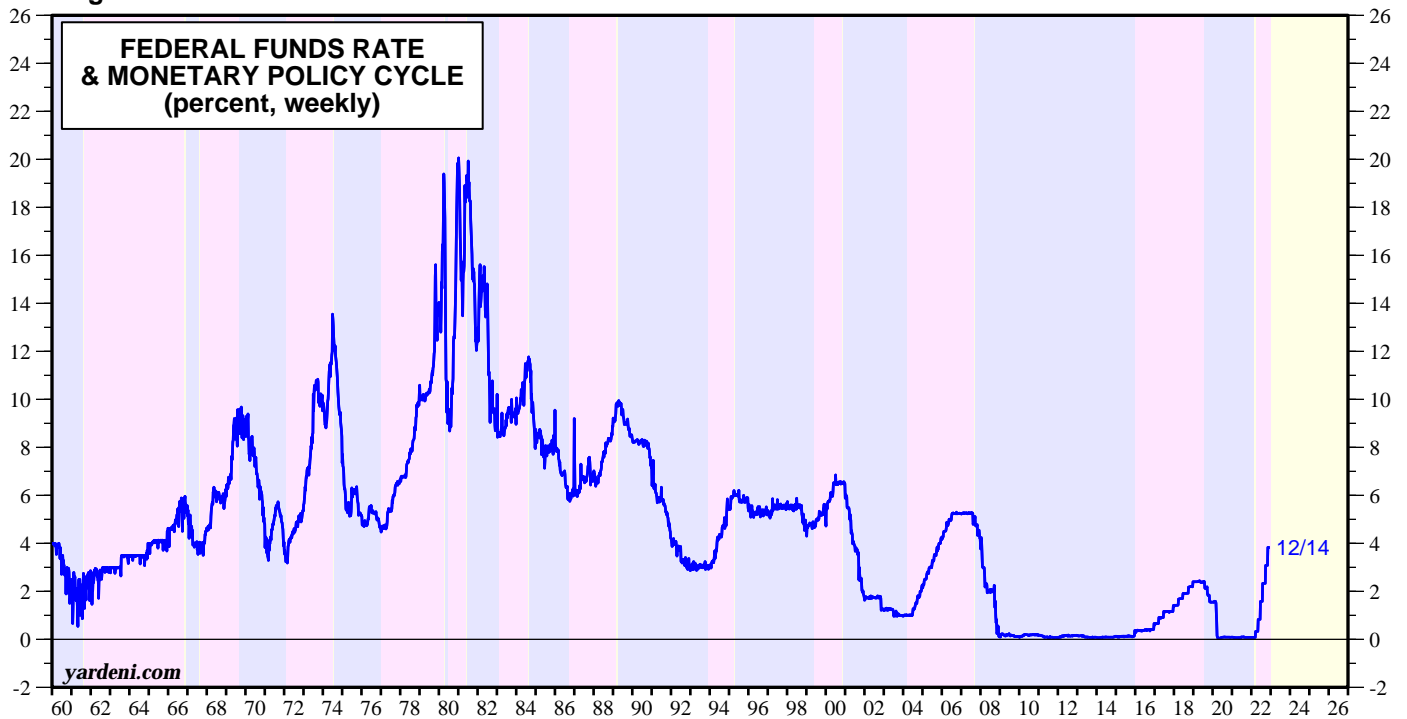
\* Average weekly price divided by 52-week forward consensus expected operating earnings per share.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

**Figure 11.**



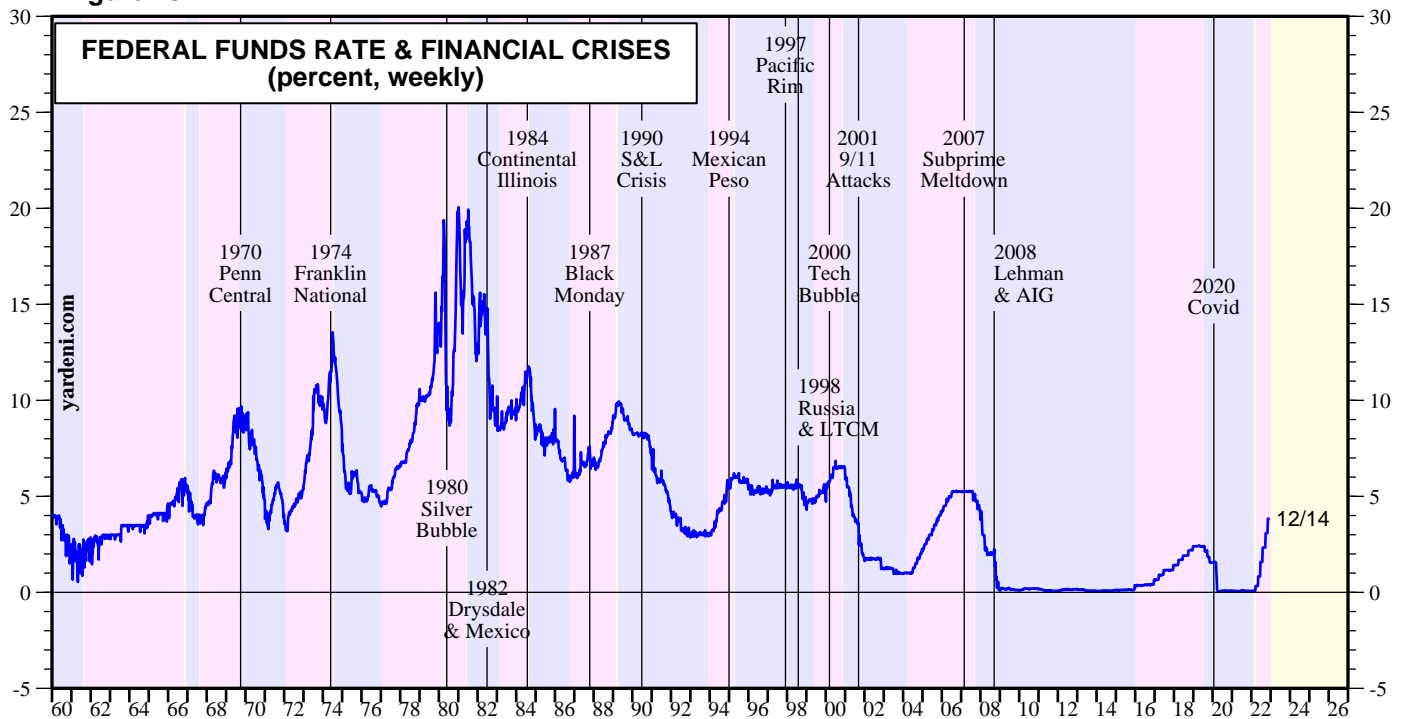
Source: Standard & Poor's.

**Figure 12.**



Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.  
 Source: Federal Reserve Board.

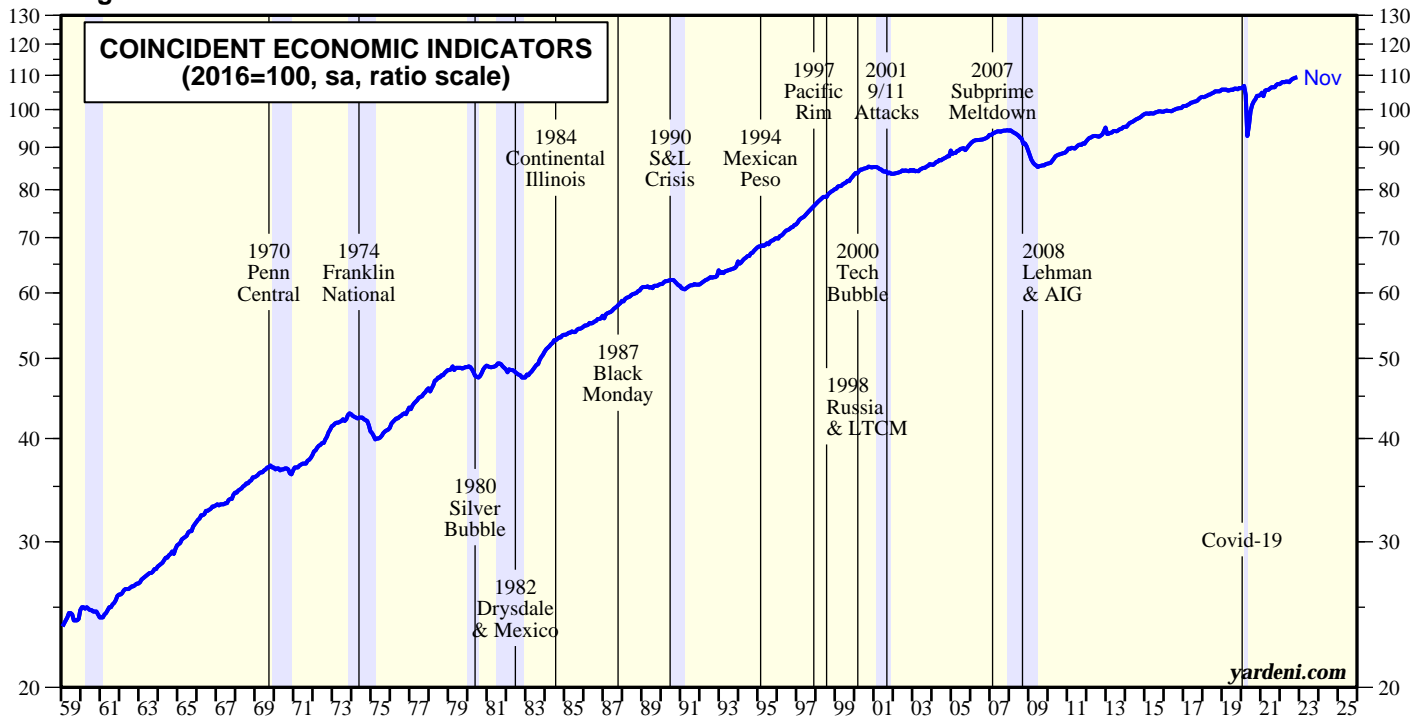
**Figure 13.**



Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.  
 Source: Federal Reserve Board.

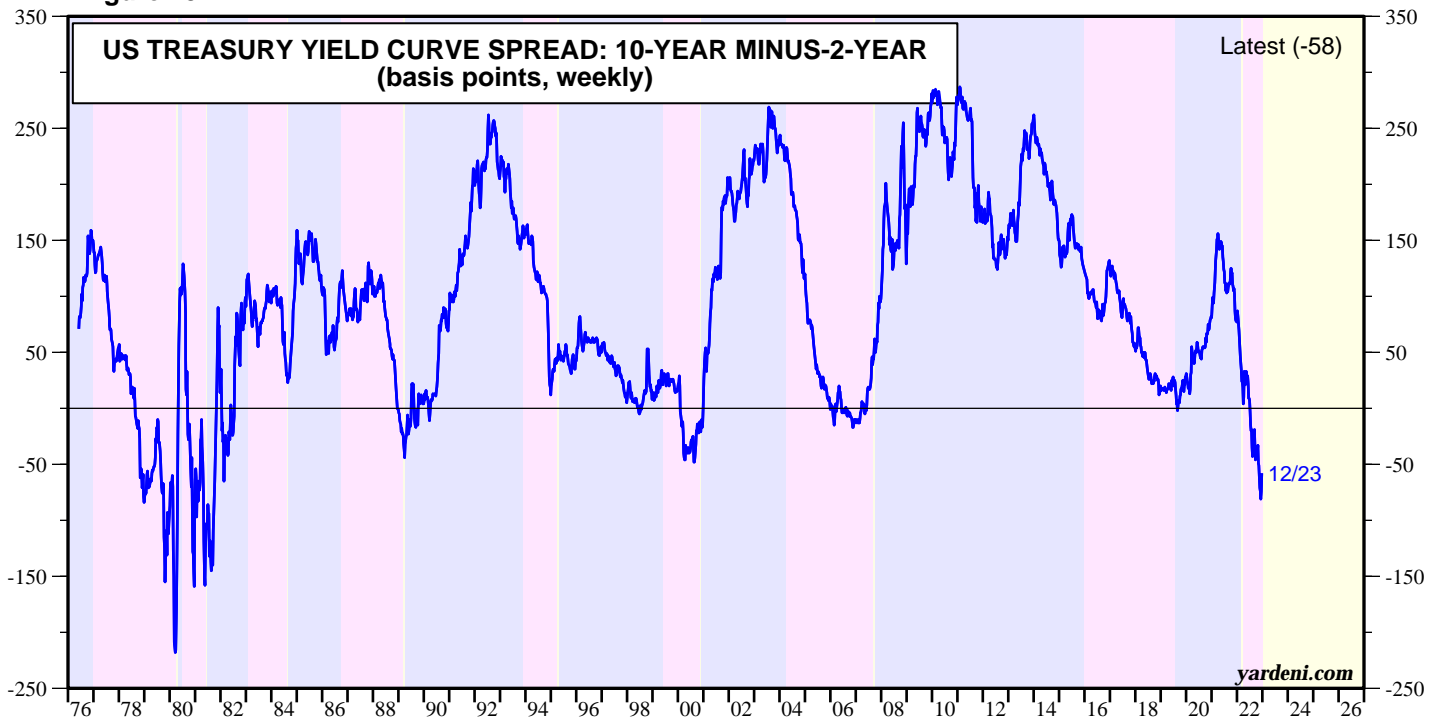


Figure 14.



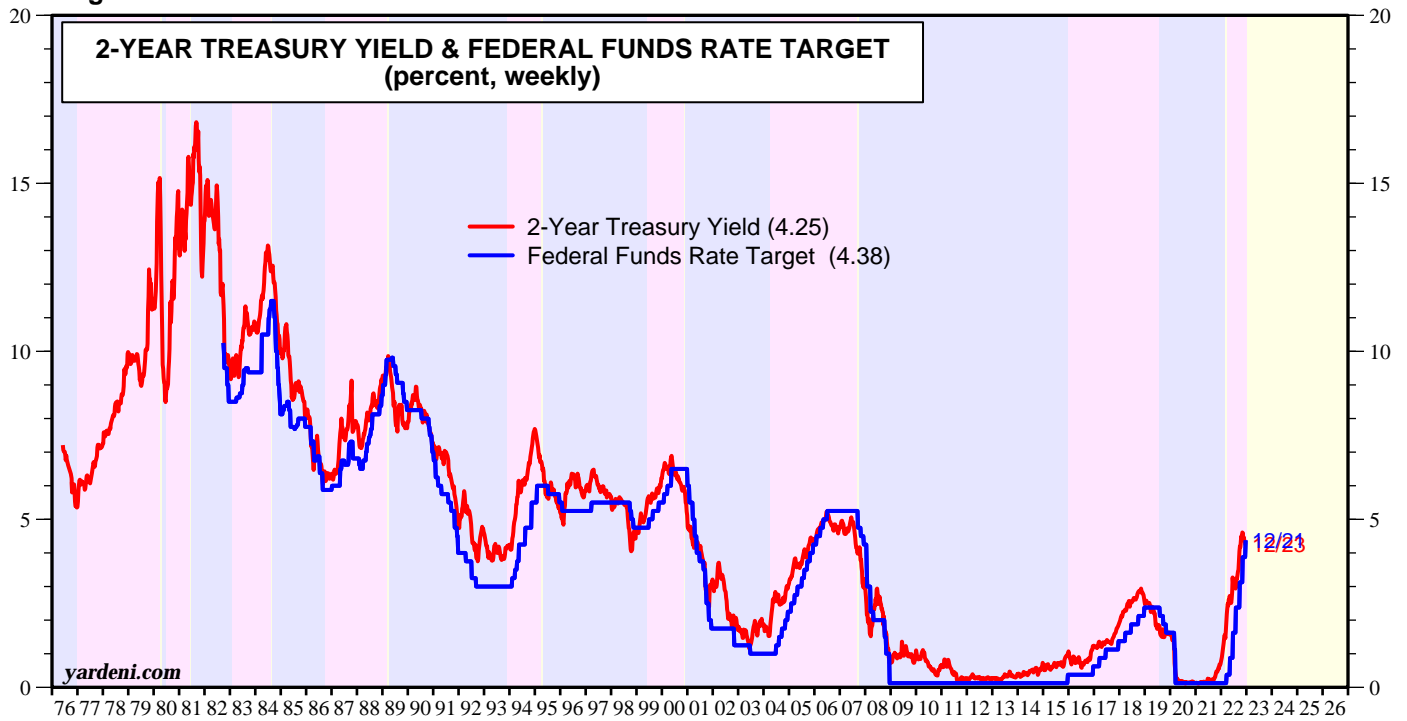
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: The Conference Board.

Figure 15.



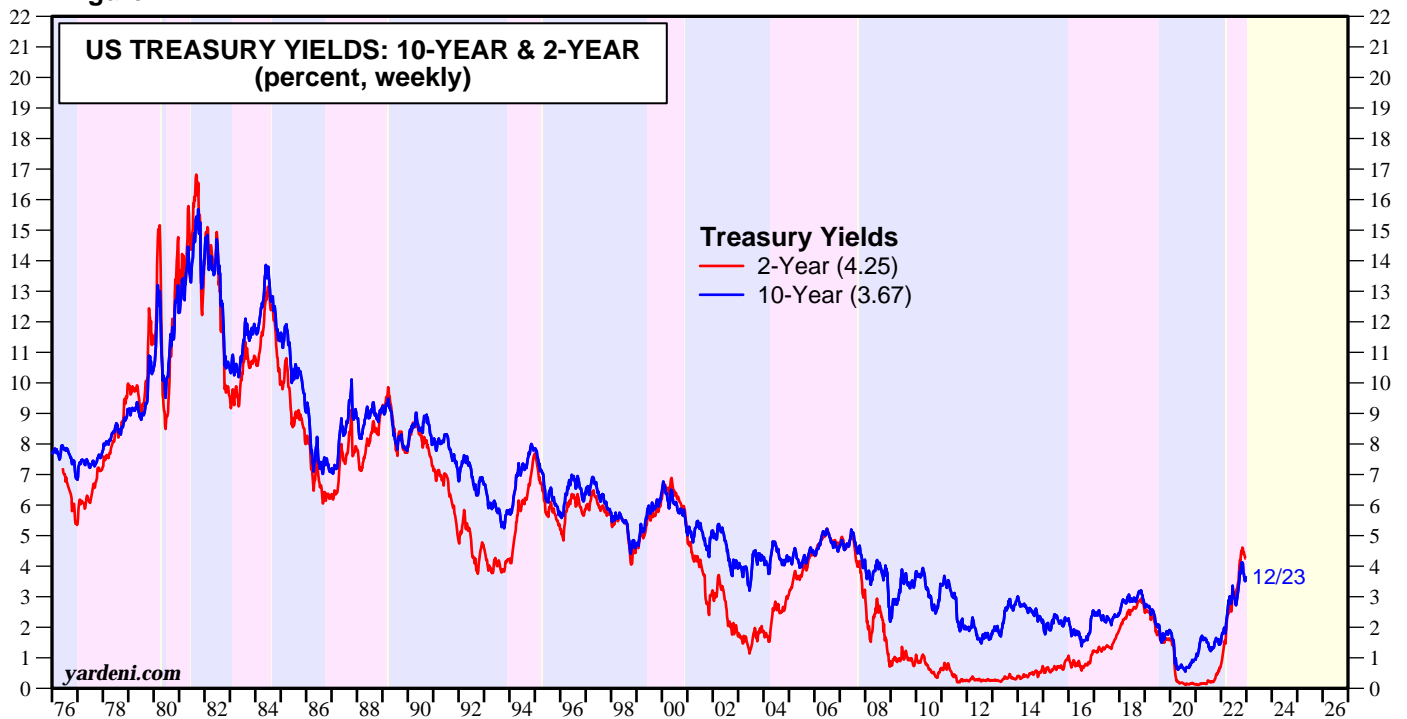
Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.  
 Source: Haver Analytics.

Figure 16.



Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.  
Source: Federal Reserve Board.

Figure 17.



Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.  
Source: Federal Reserve Board.

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