

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

*March 8, 2023*

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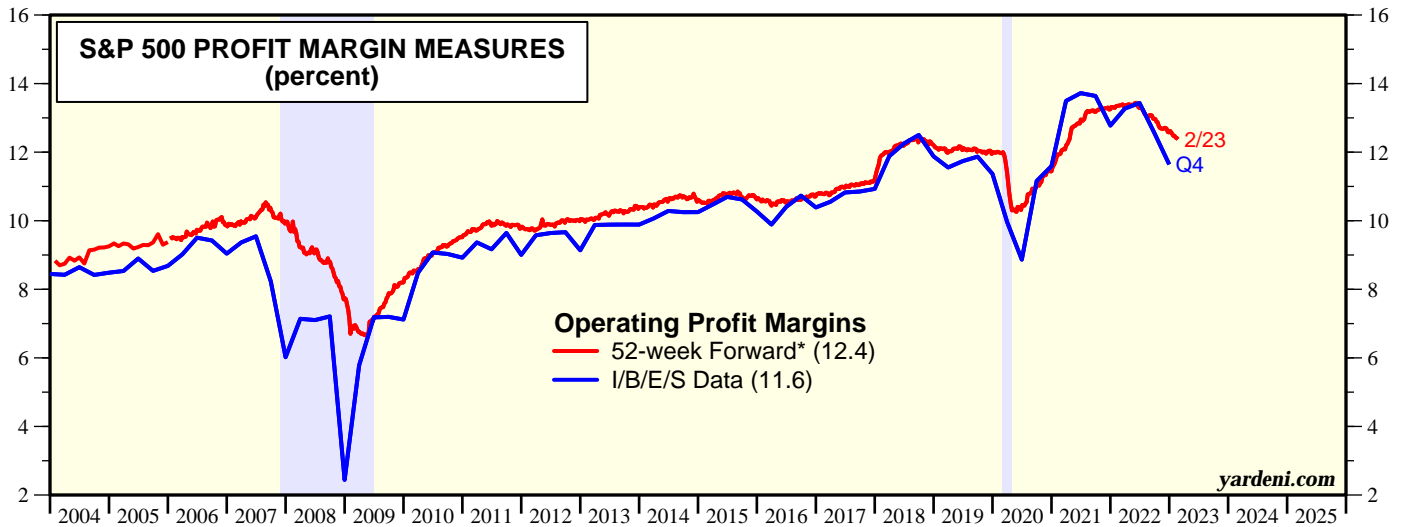
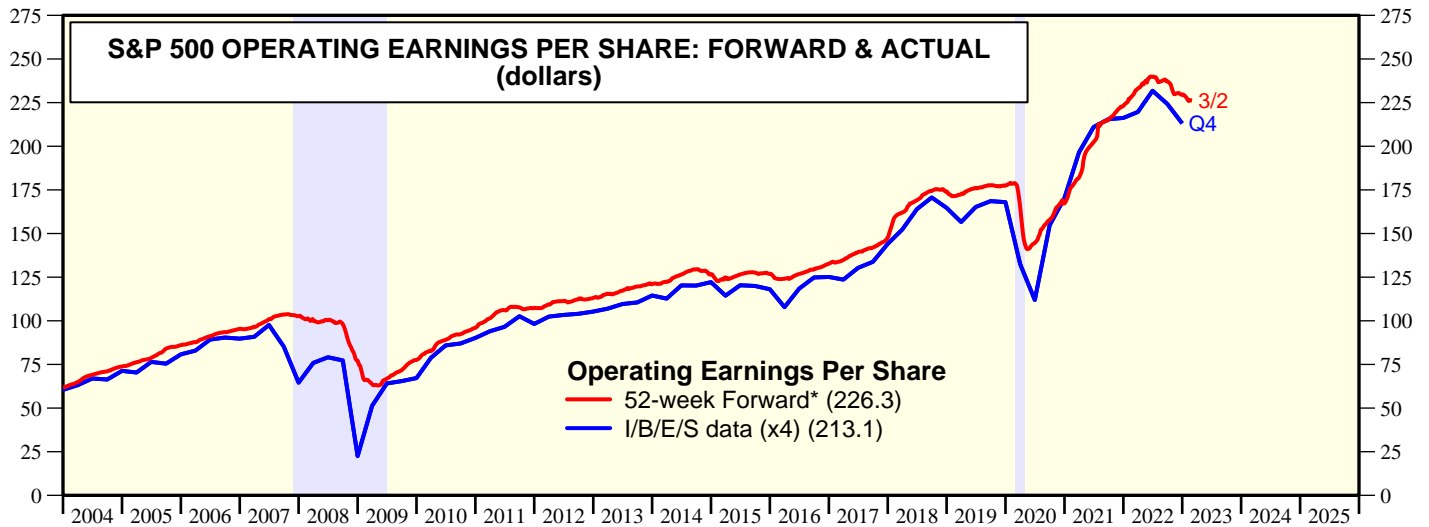
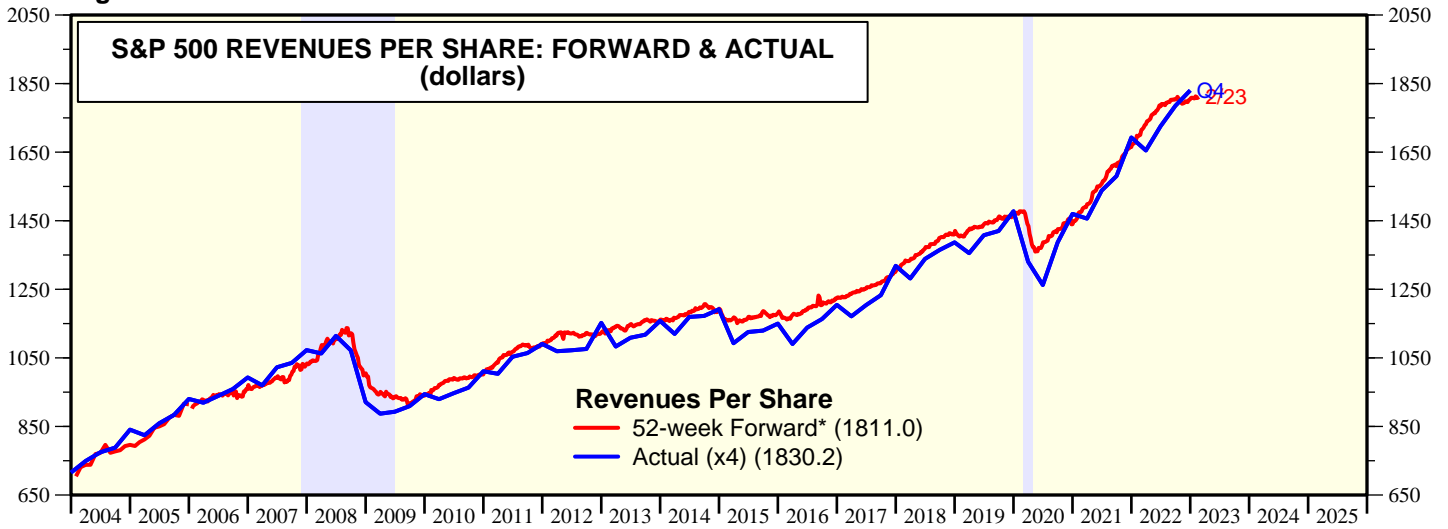
480-664-1333  
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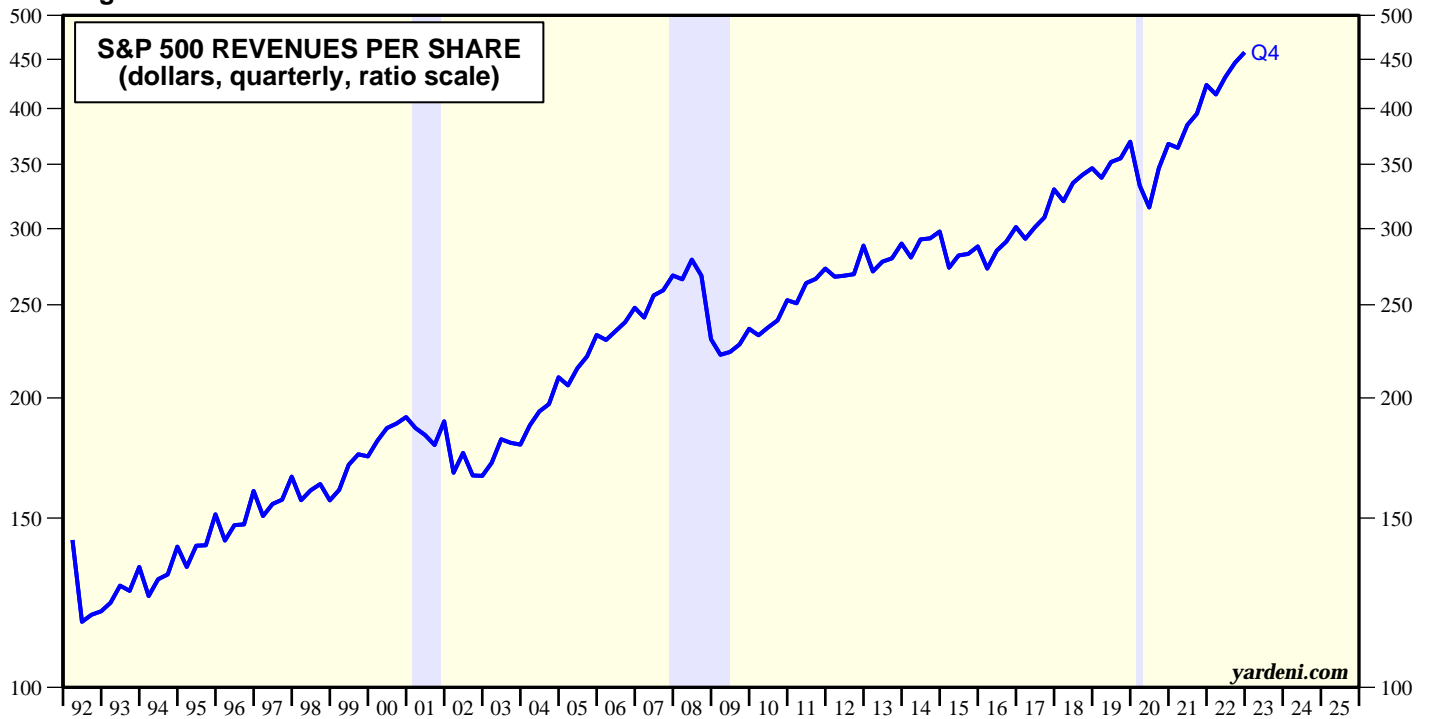
*thinking outside the box*

Figure 1.



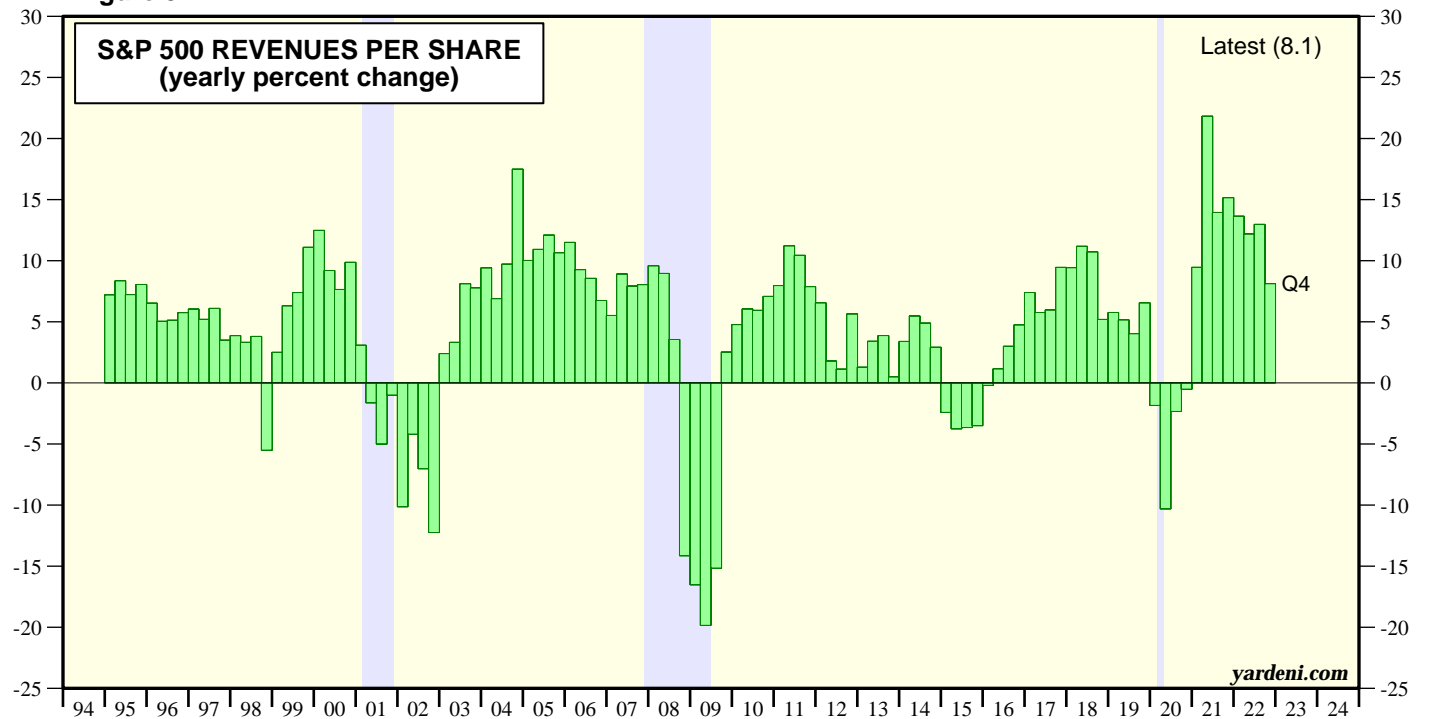
\* Time-weighted average of consensus estimates for current and next years.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Standard & Poor's and I/B/E/S data by Refinitiv.

**Figure 2.**



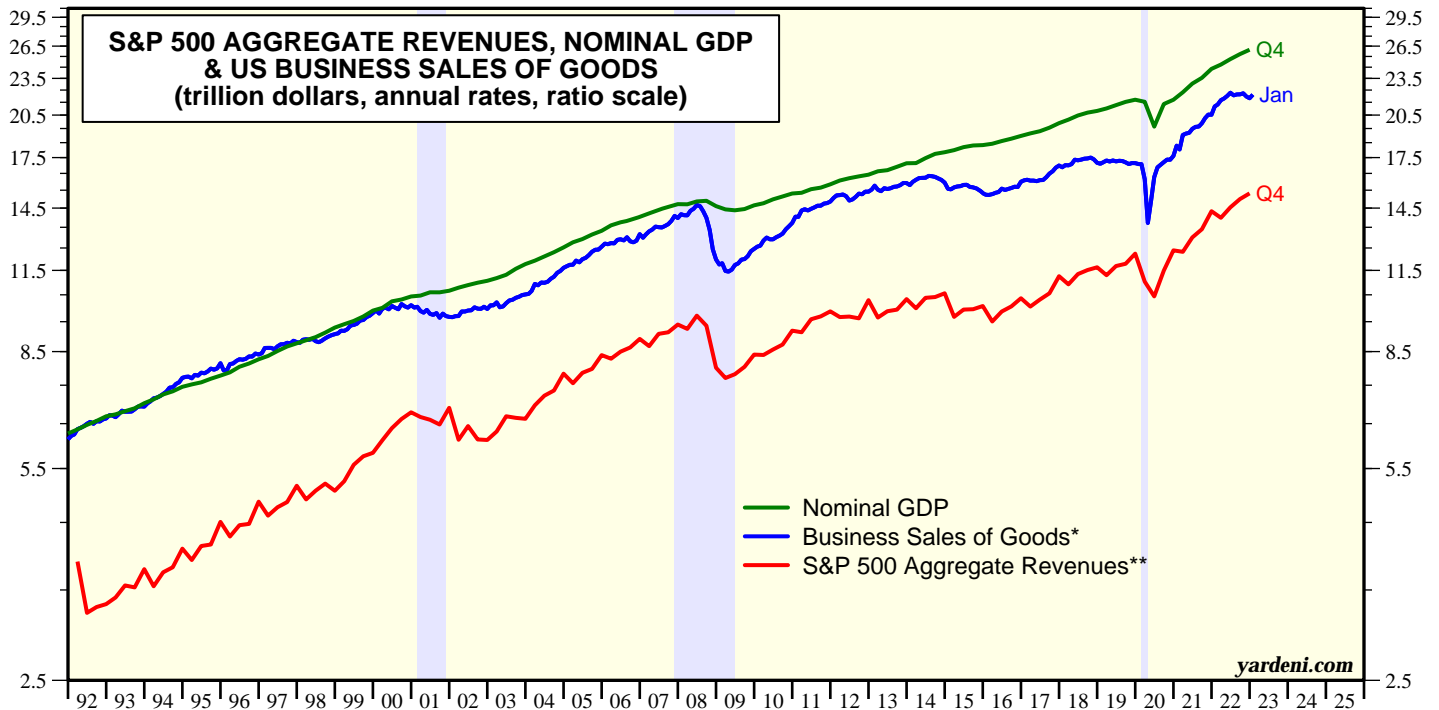
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Standard & Poor's.

**Figure 3.**



Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Standard & Poor's.

**Figure 4.**



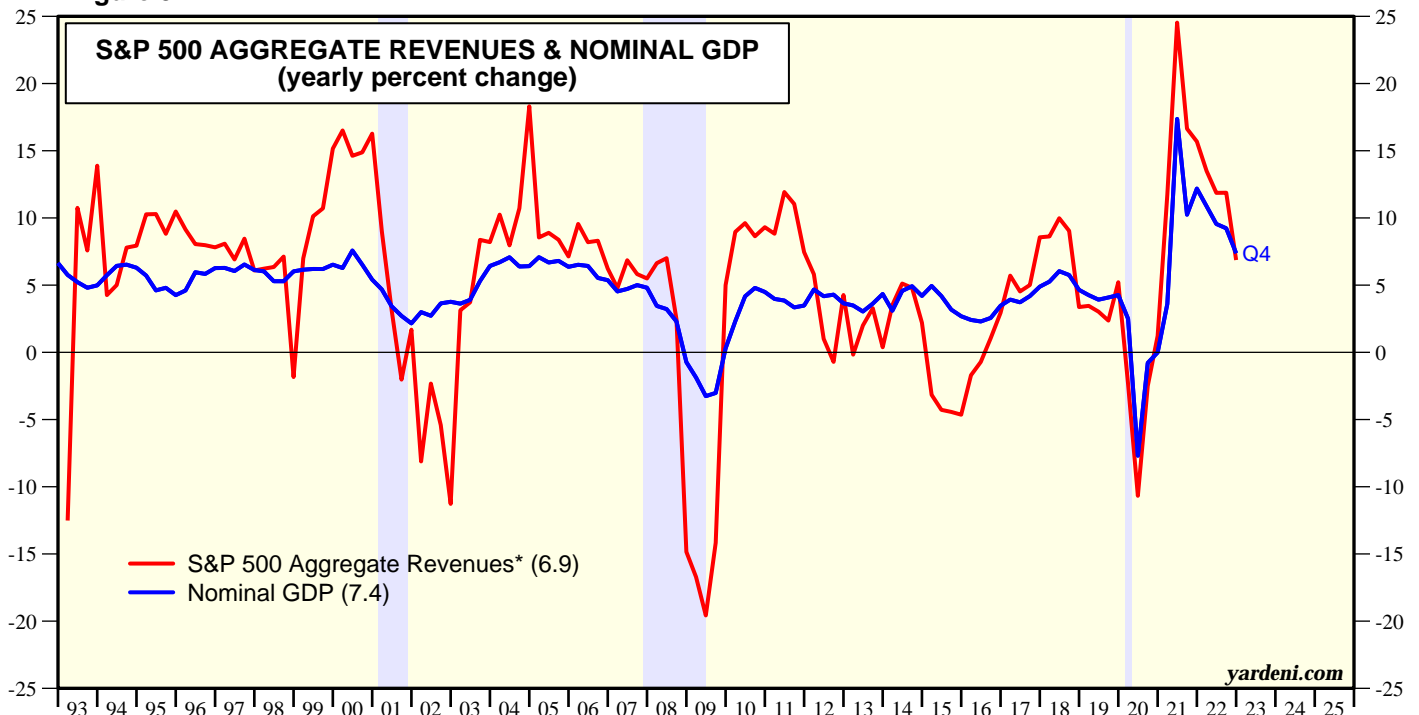
\* Manufacturing and trade sales.

\*\* S&P 500 revenues equals S&P 500 revenues per share multiplied by the S&P 500 divisor for each quarter multiplied by 4.

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

Source: Bureau of the Census, Bureau of Economic Analysis, and Standard & Poor's.

**Figure 5.**

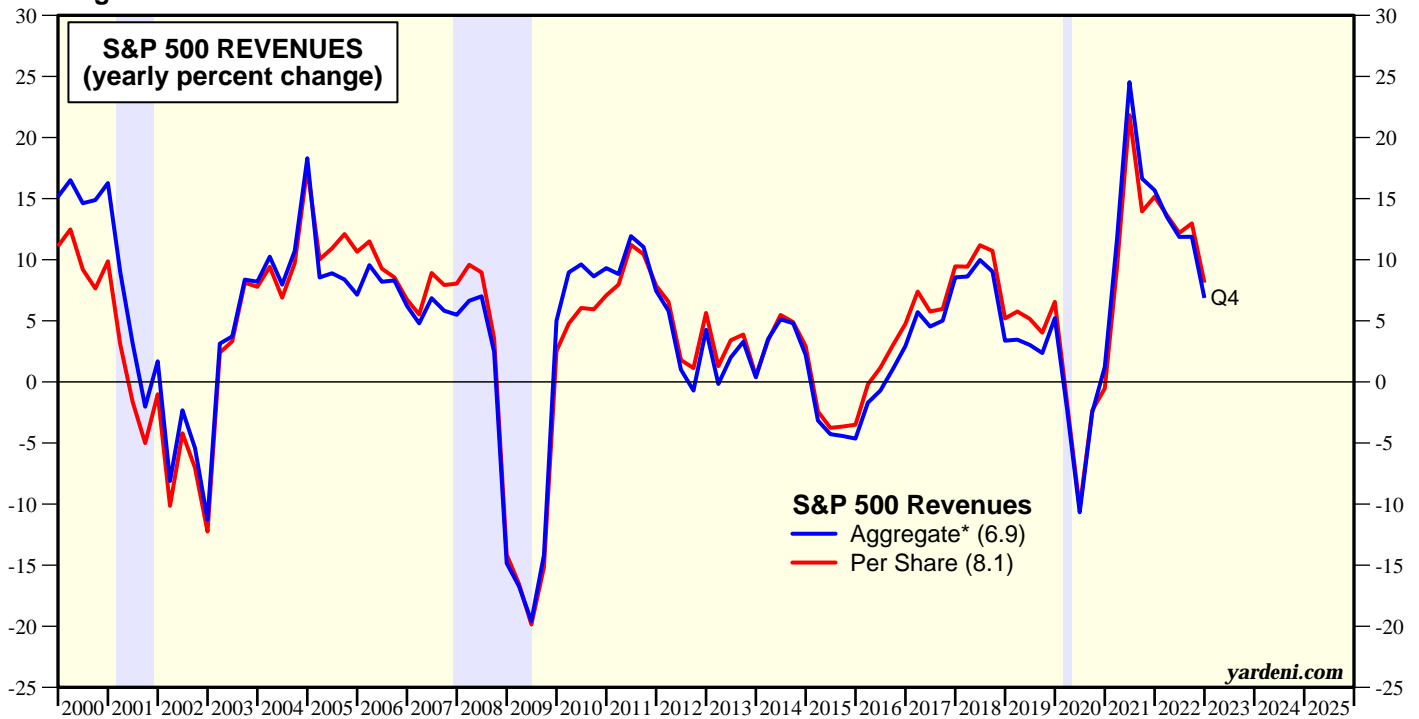


\* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.

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

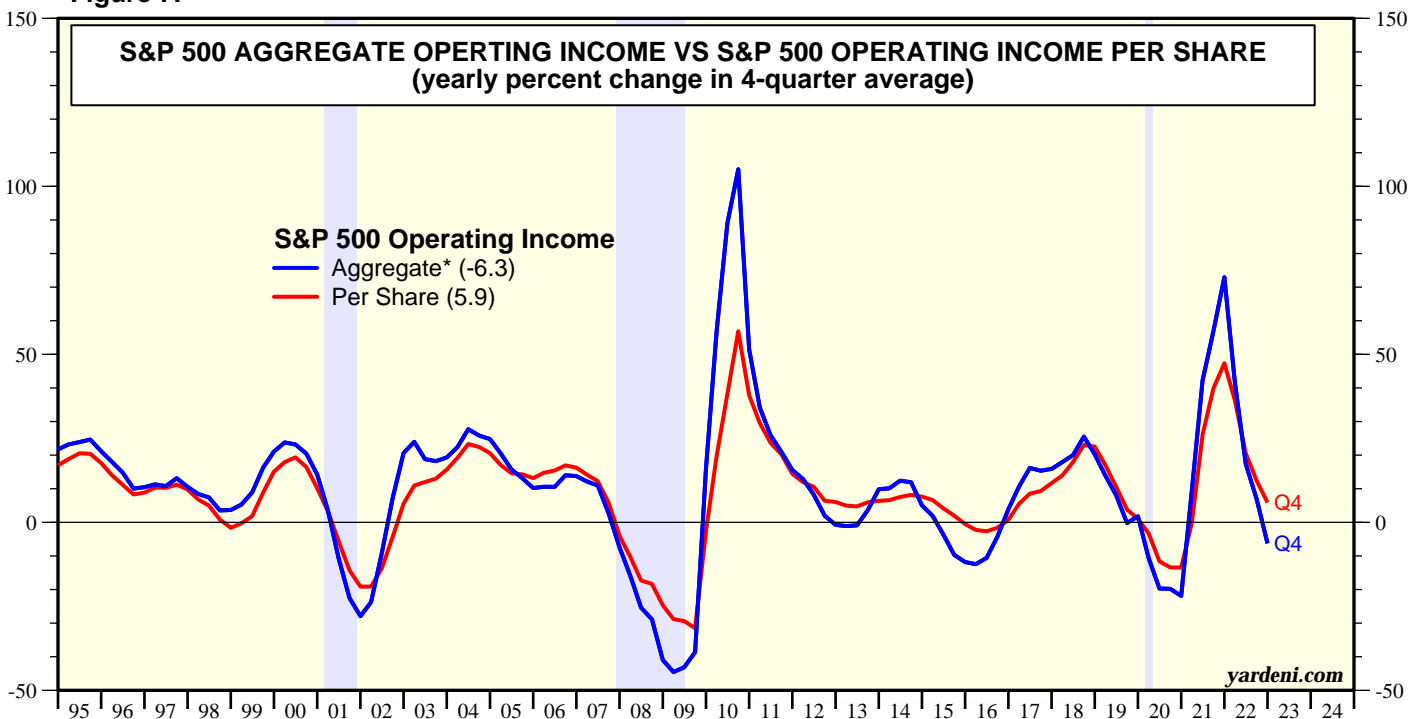
Source: Bureau of Economic Analysis and Standard & Poor's.

Figure 6.



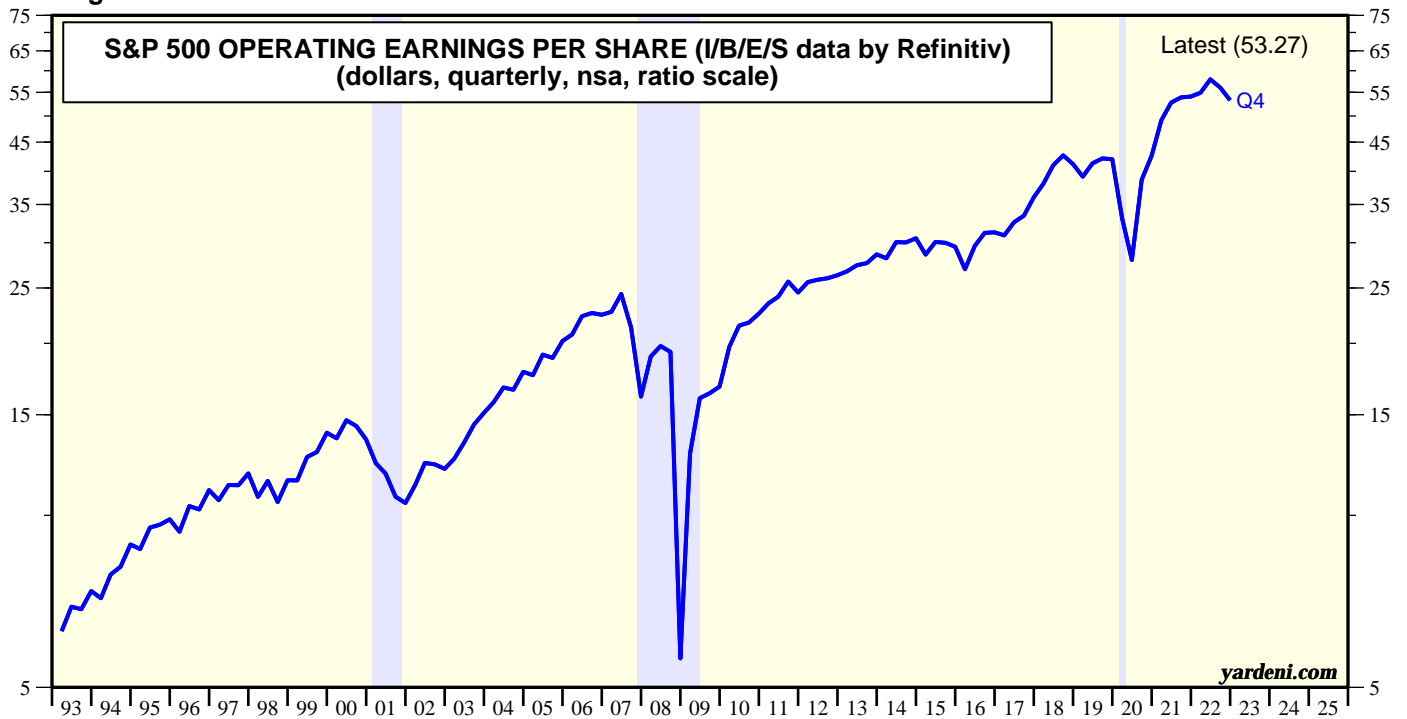
\* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Standard & Poor's.

Figure 7.



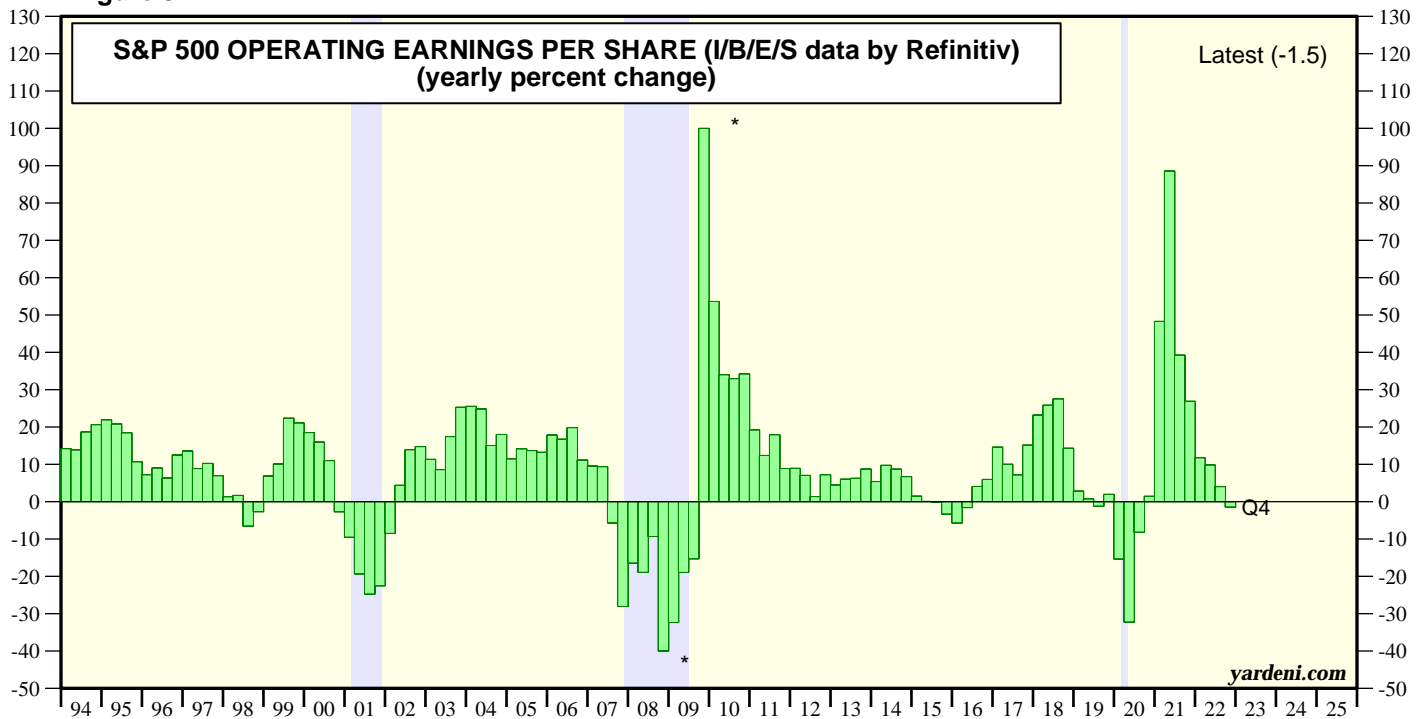
\* Aggregate earnings is derived by multiplying S&P 500 earnings per share by the S&P 500 divisor for each quarter.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: I/B/E/S data by Refinitiv and Standard & Poor's.

**Figure 8.**



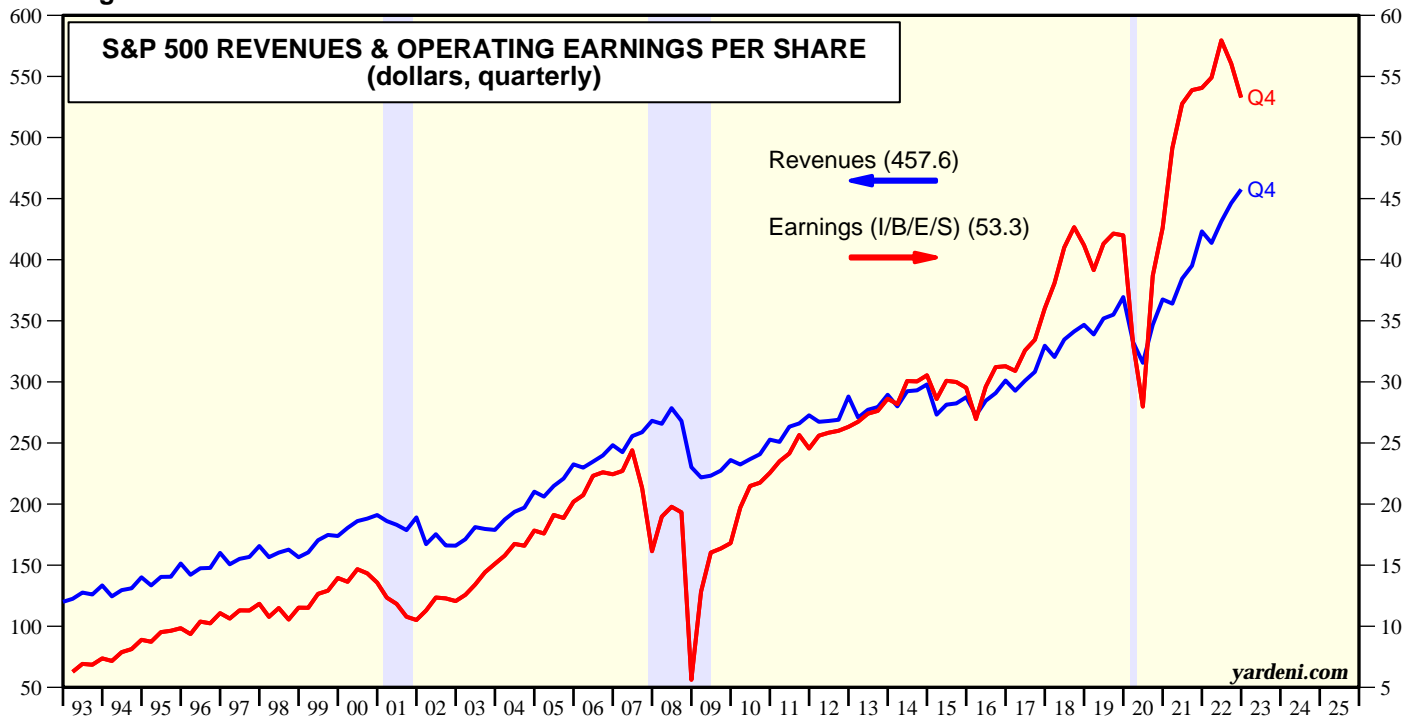
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: I/B/E/S data by Refinitiv.

**Figure 9.**



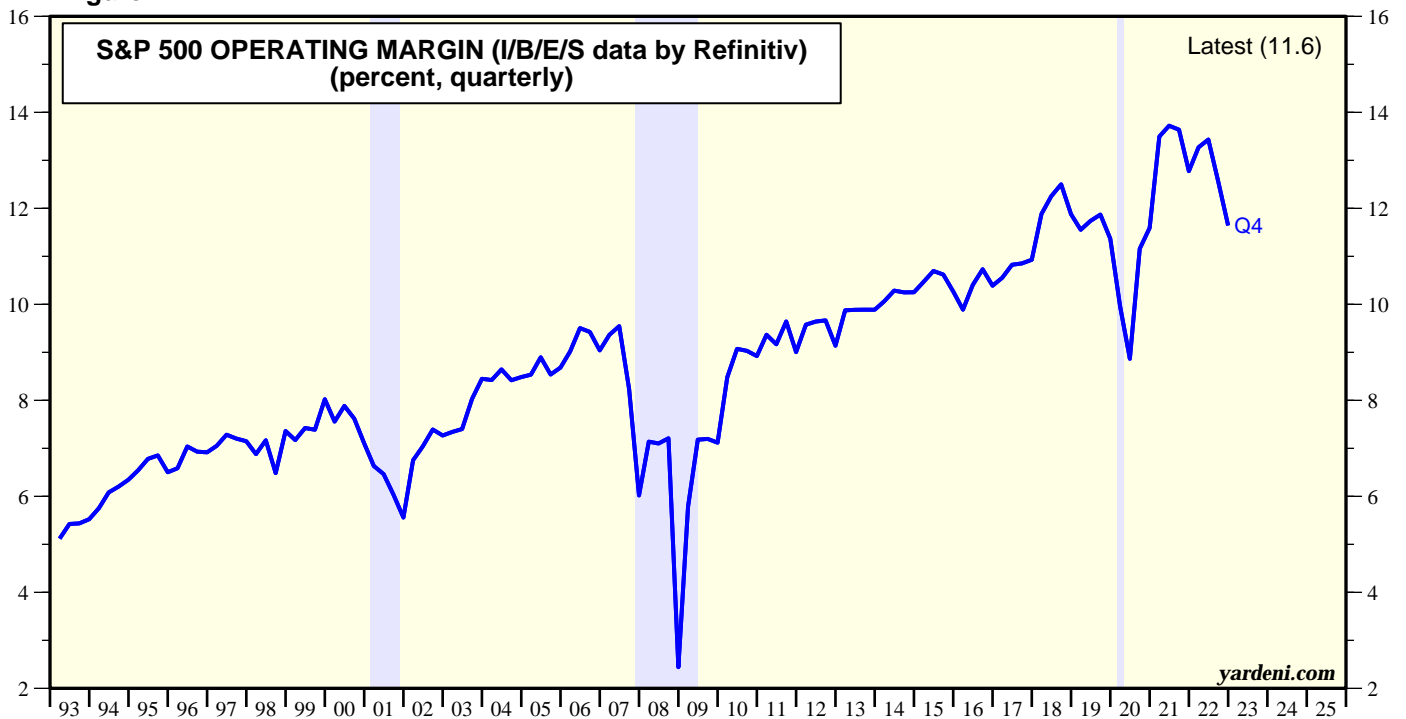
\* Due to extreme values, Q4-2008's -65.2% is capped at -40%, Q4-2009's +198.9% is capped at 90%.  
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: I/B/E/S data by Refinitiv.

**Figure 10.**



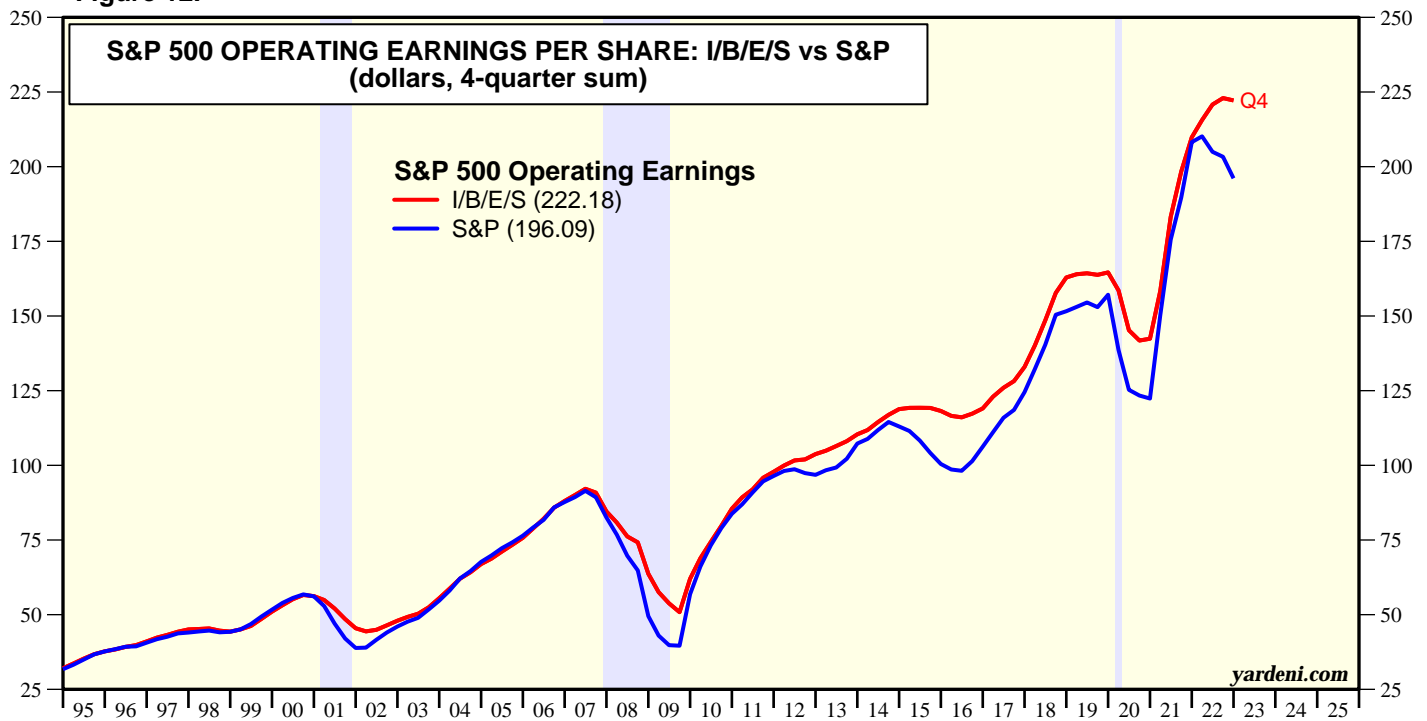
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

**Figure 11.**



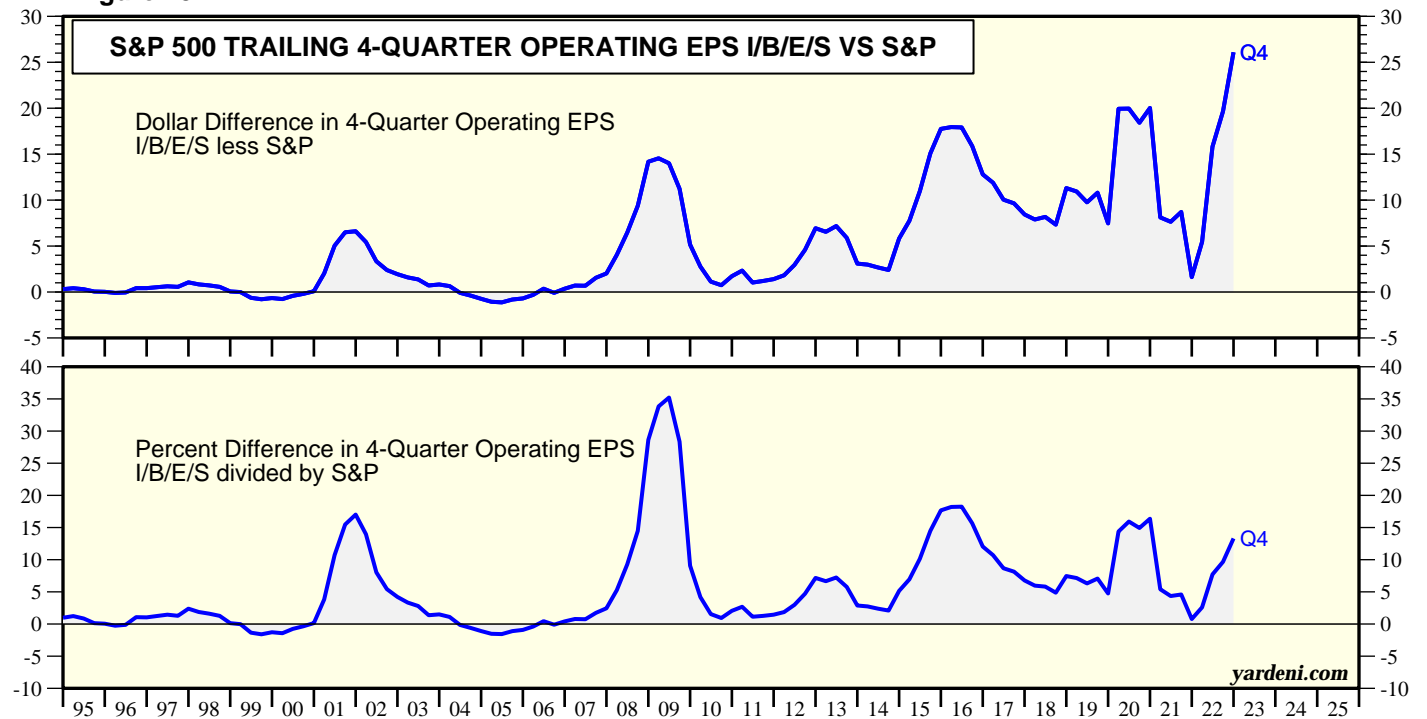
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 12.



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.

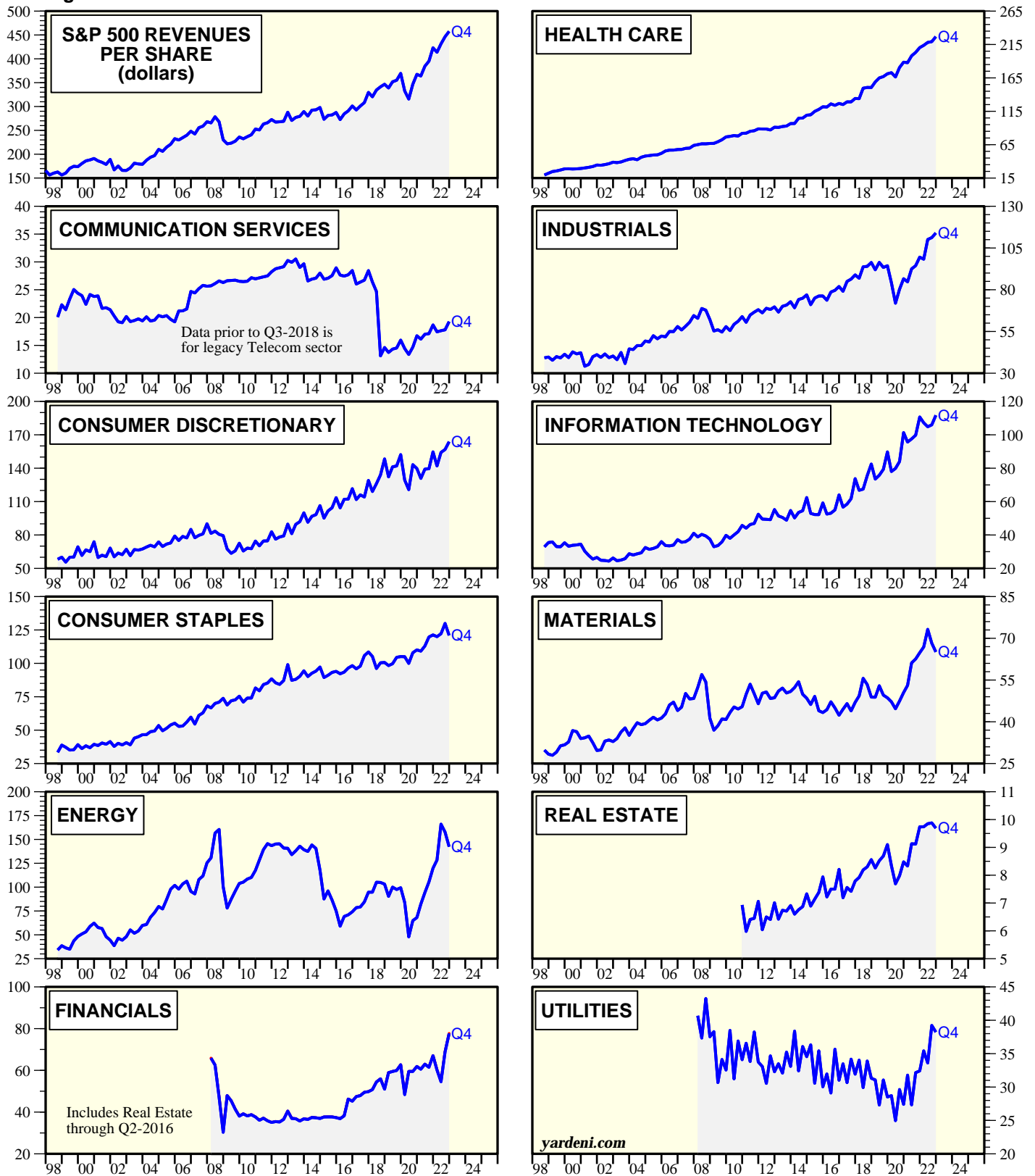
Figure 13.



Source: Standard & Poors and I/B/E/S data by Refinitiv.

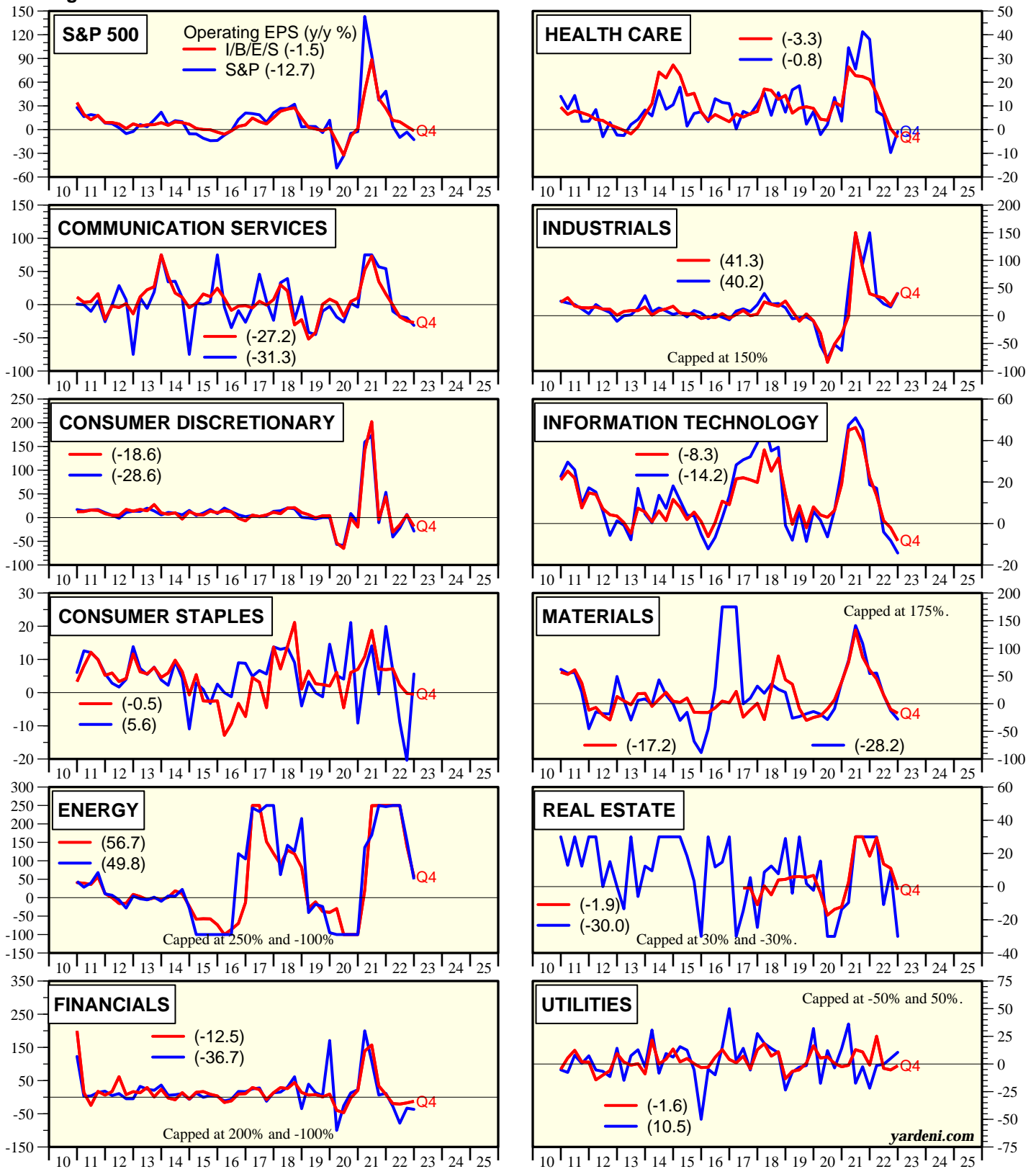


Figure 14.



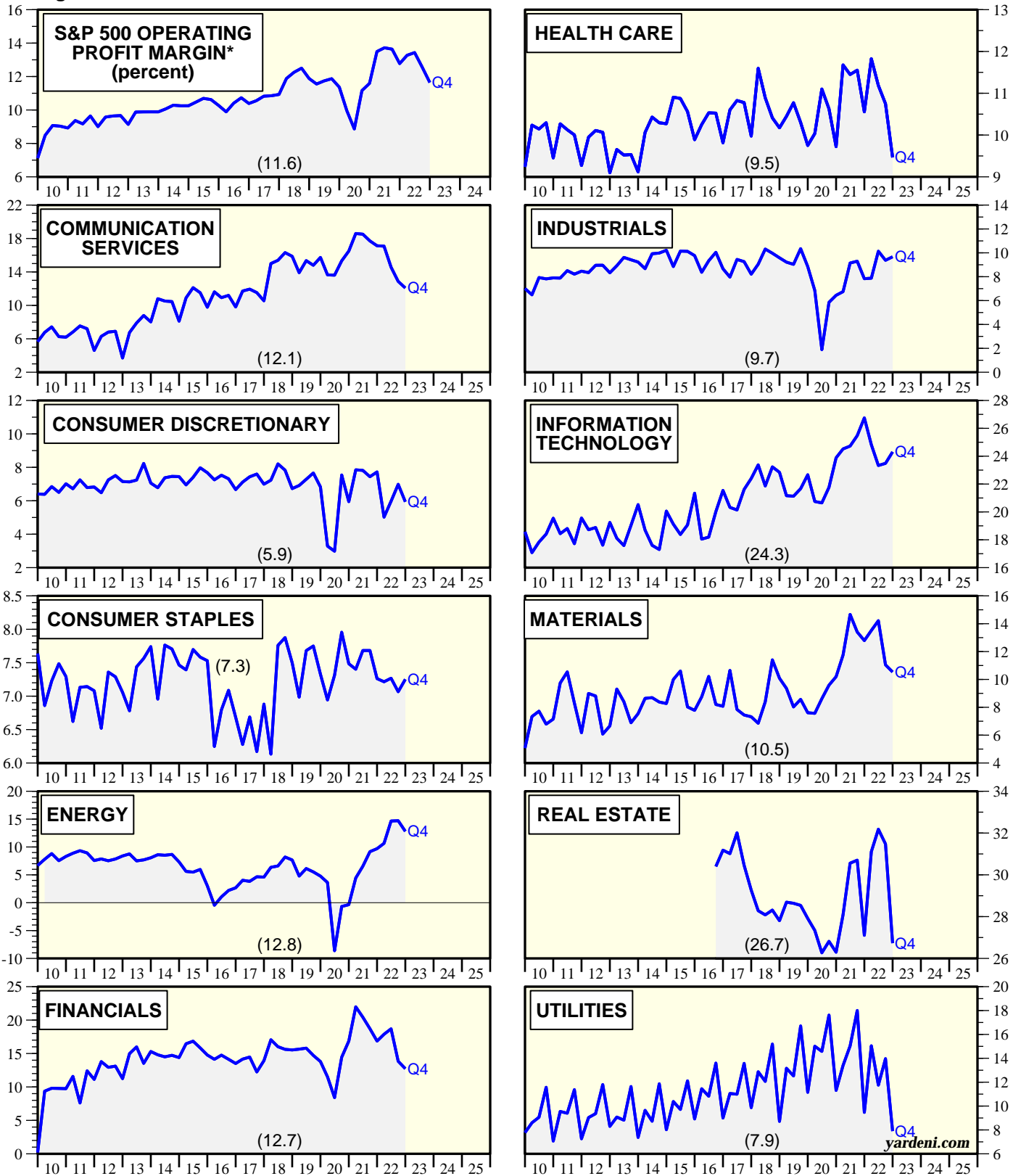
Source: Standard & Poor's.

Figure 15.



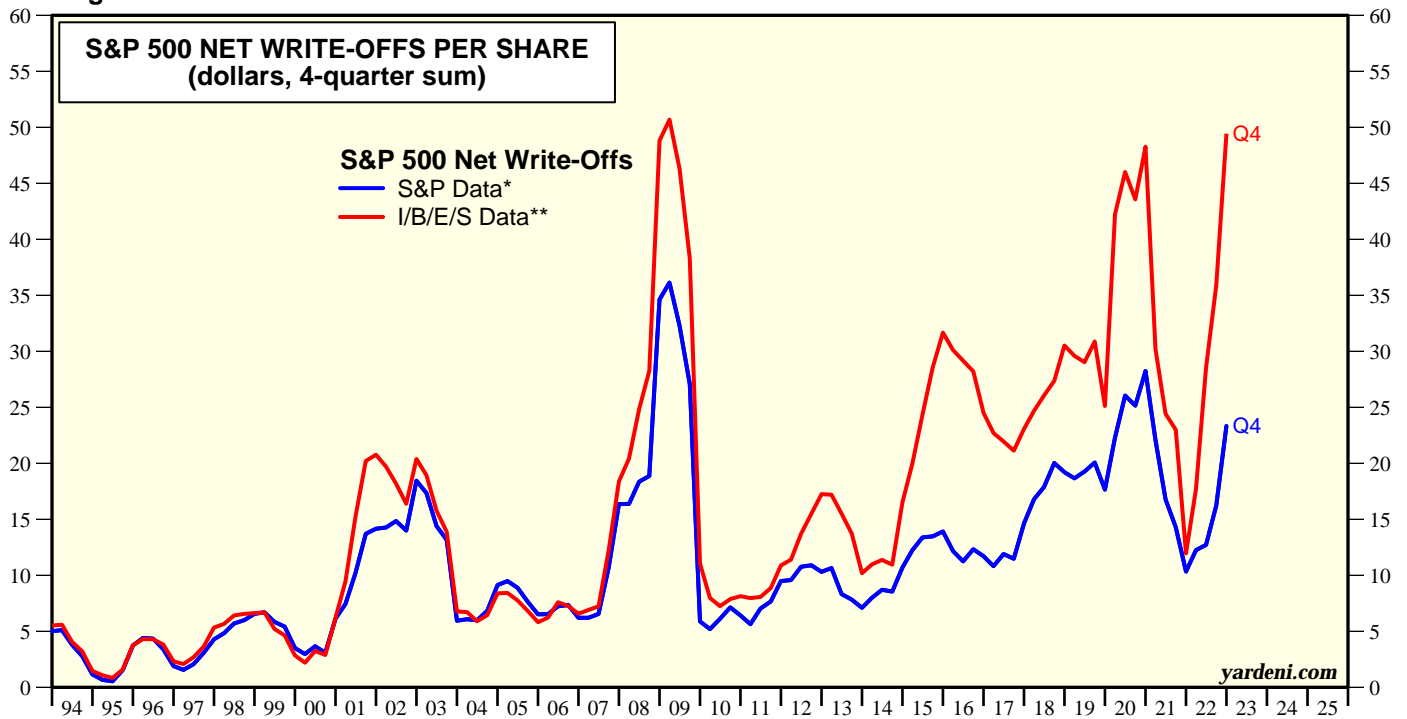
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 16.



\* Operating margin in percent and based on latest quarterly earnings per share and sales.  
 Source: I/B/E/S data by Refinitiv for earnings and Standard & Poor's for sales.

Figure 17.

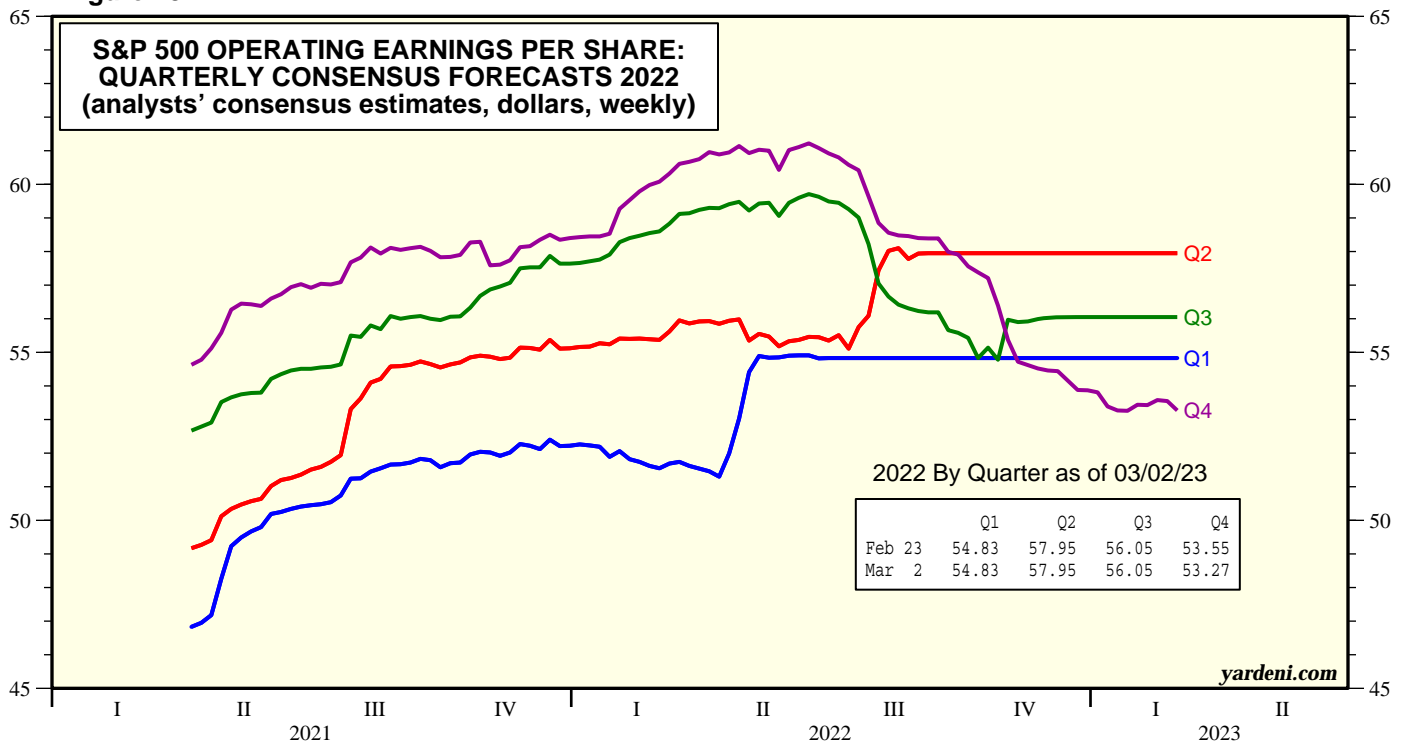


\* S&P operating less S&P reported earnings per share.

\*\* I/B/E/S operating less S&P reported earnings per share.

Source: Standard & Poor's (reported earnings) and I/B/E/S data by Refinitiv (operating earnings).

Figure 18.



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

Figure 19.

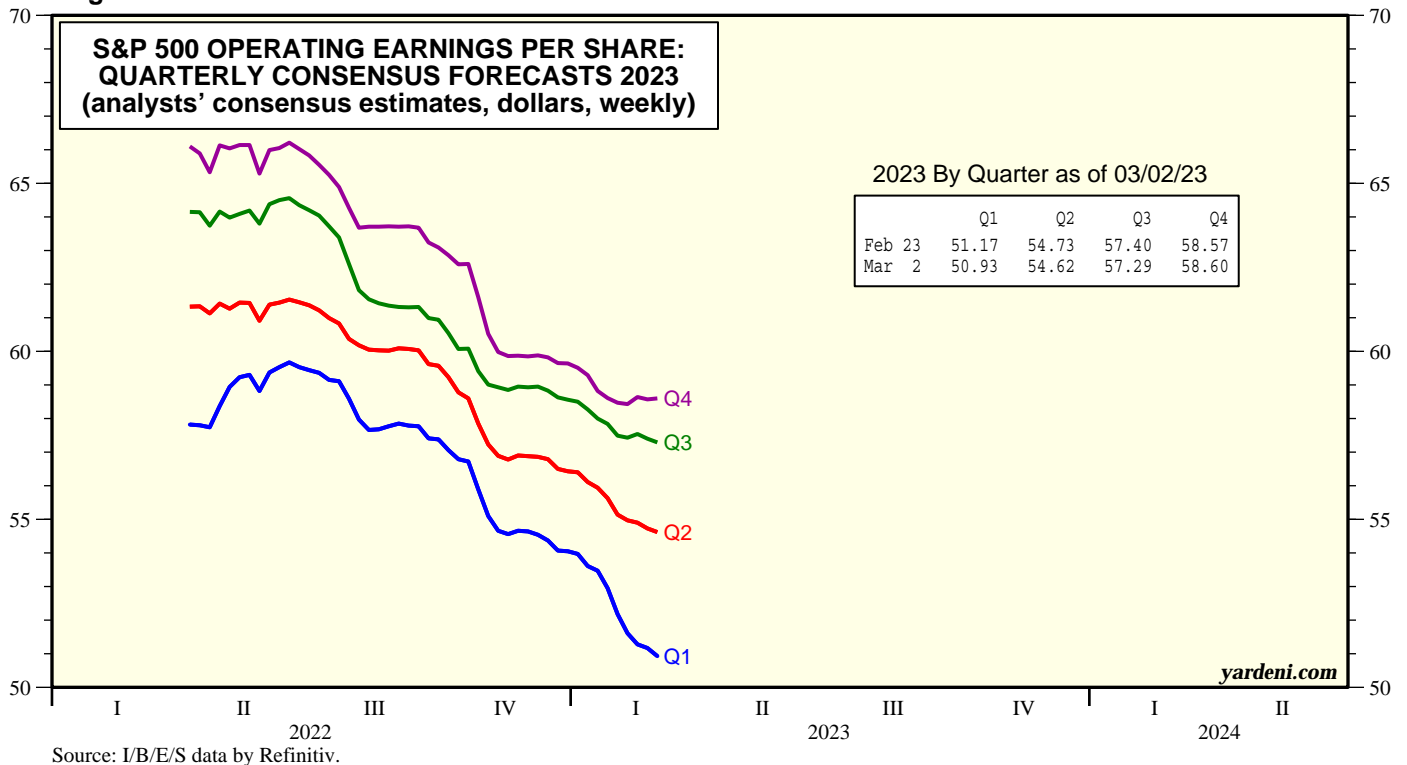
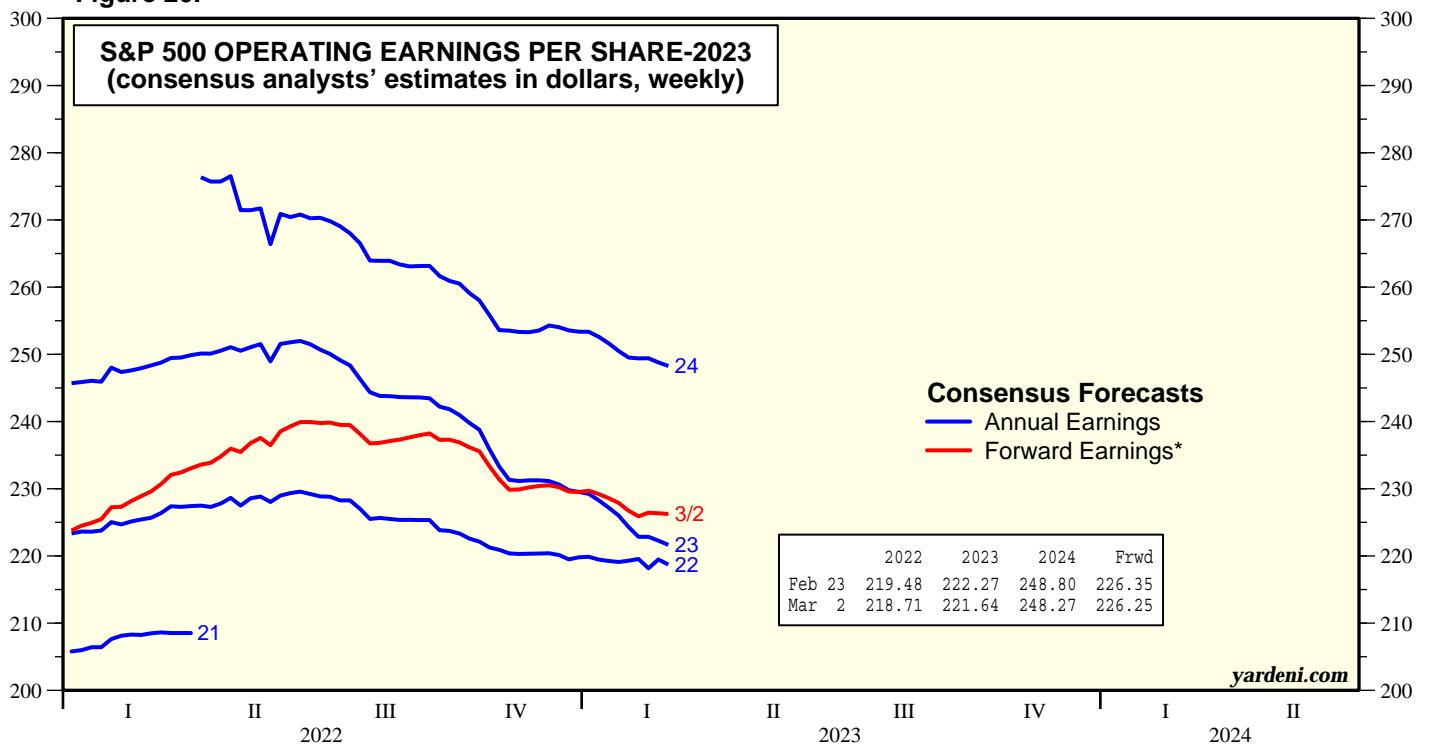


Figure 20.



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