

Chart Collection for Morning Briefing

Yardeni Research, Inc.

May 3, 2023

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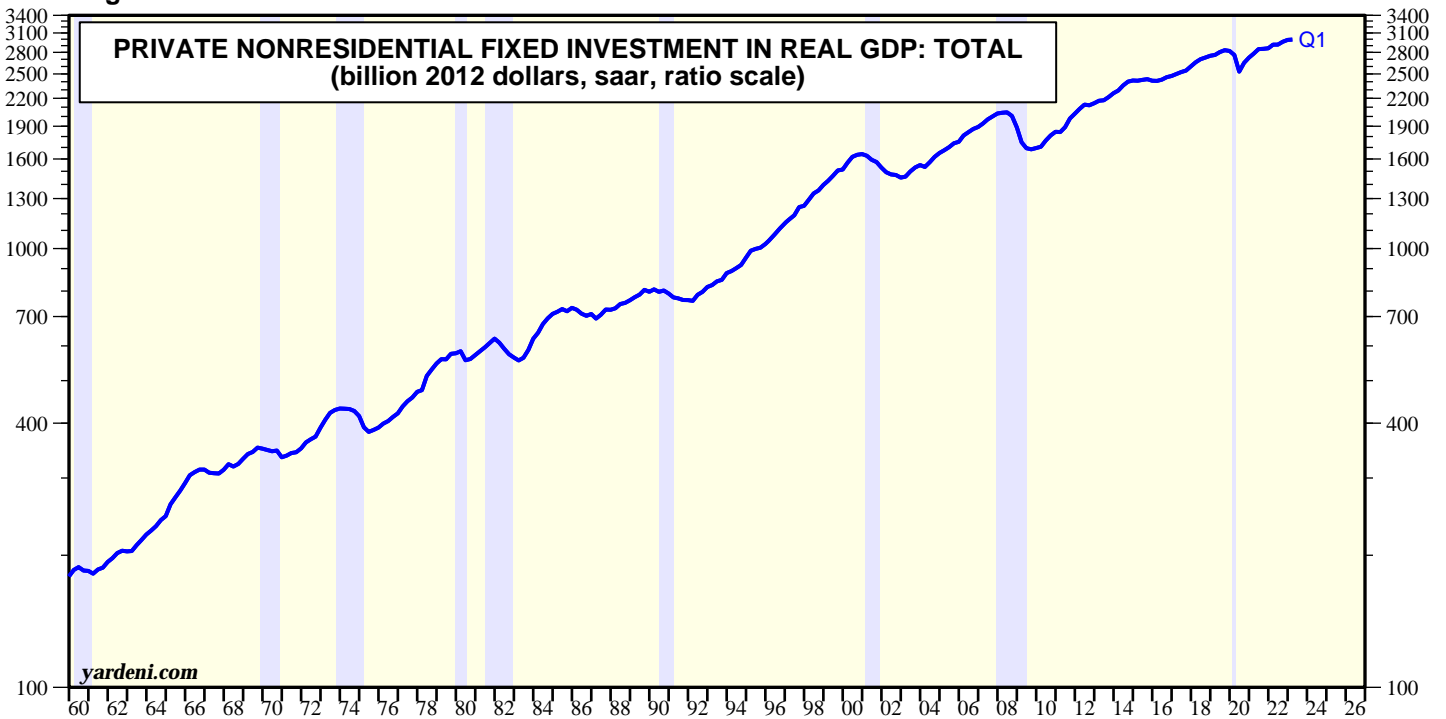
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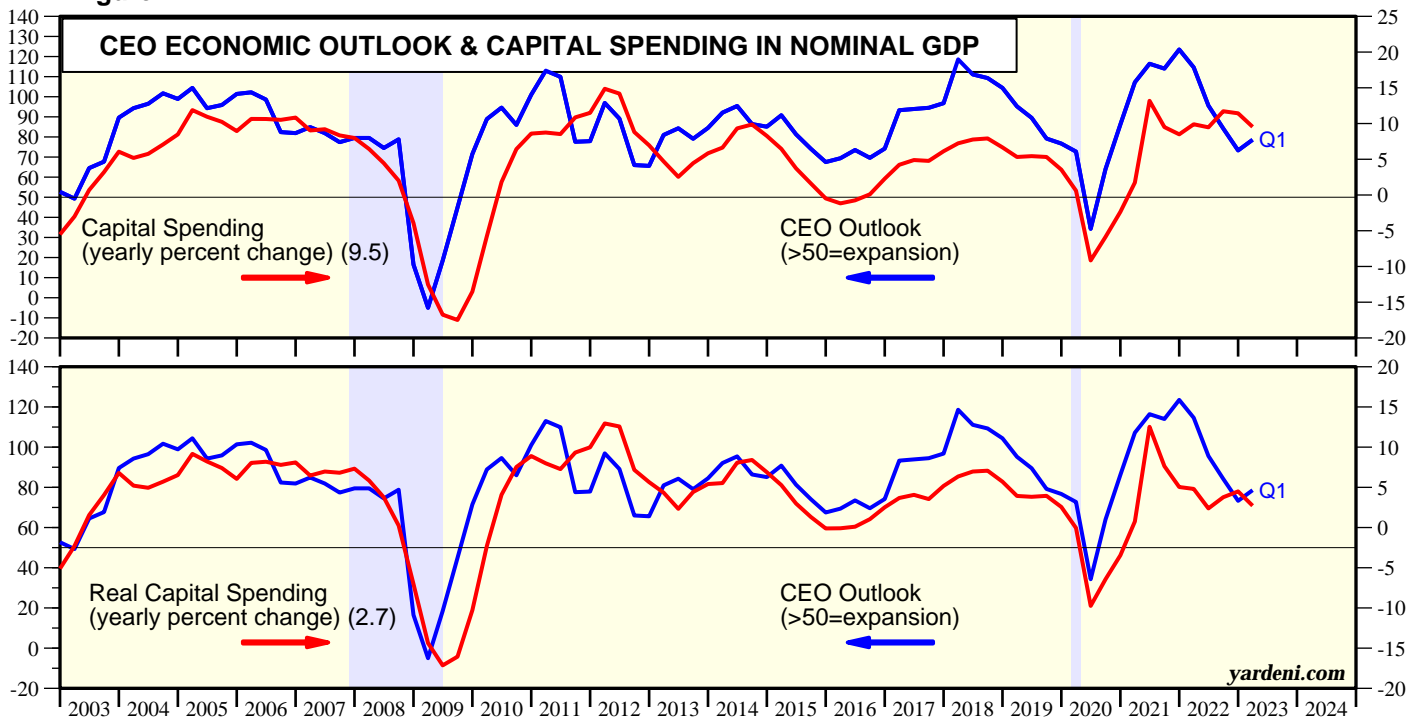
thinking outside the box

Figure 1.



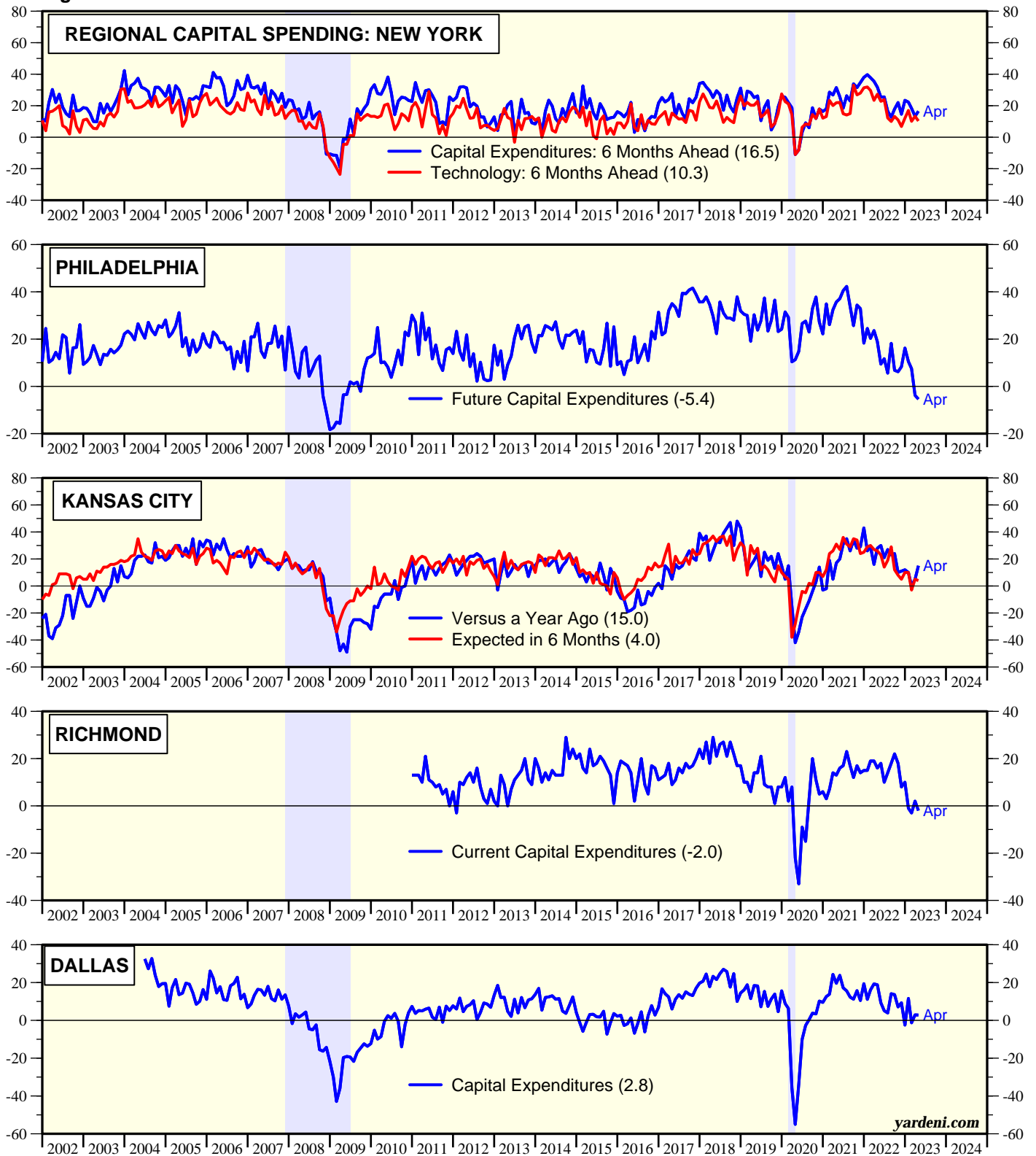
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 2.



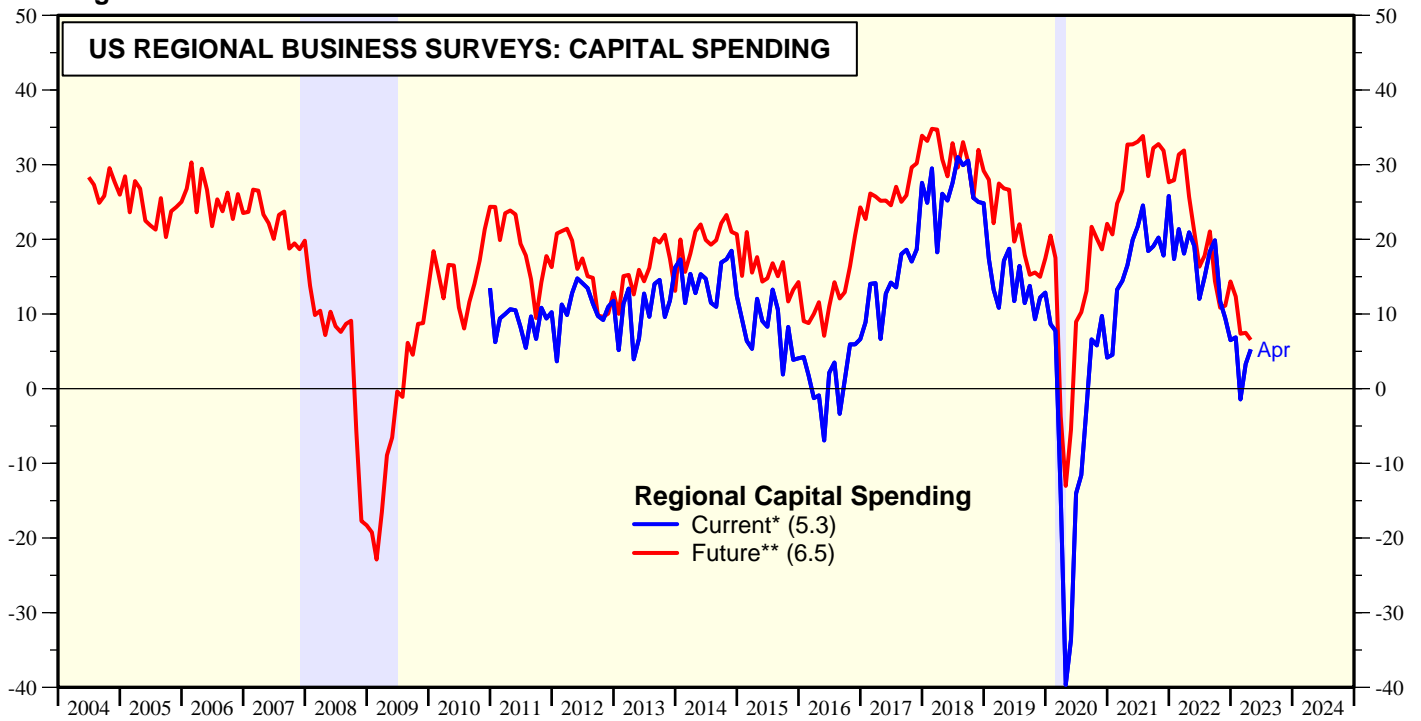
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Business Roundtable, Bureau of Economic Analysis, and Haver Analytics.

Figure 3.



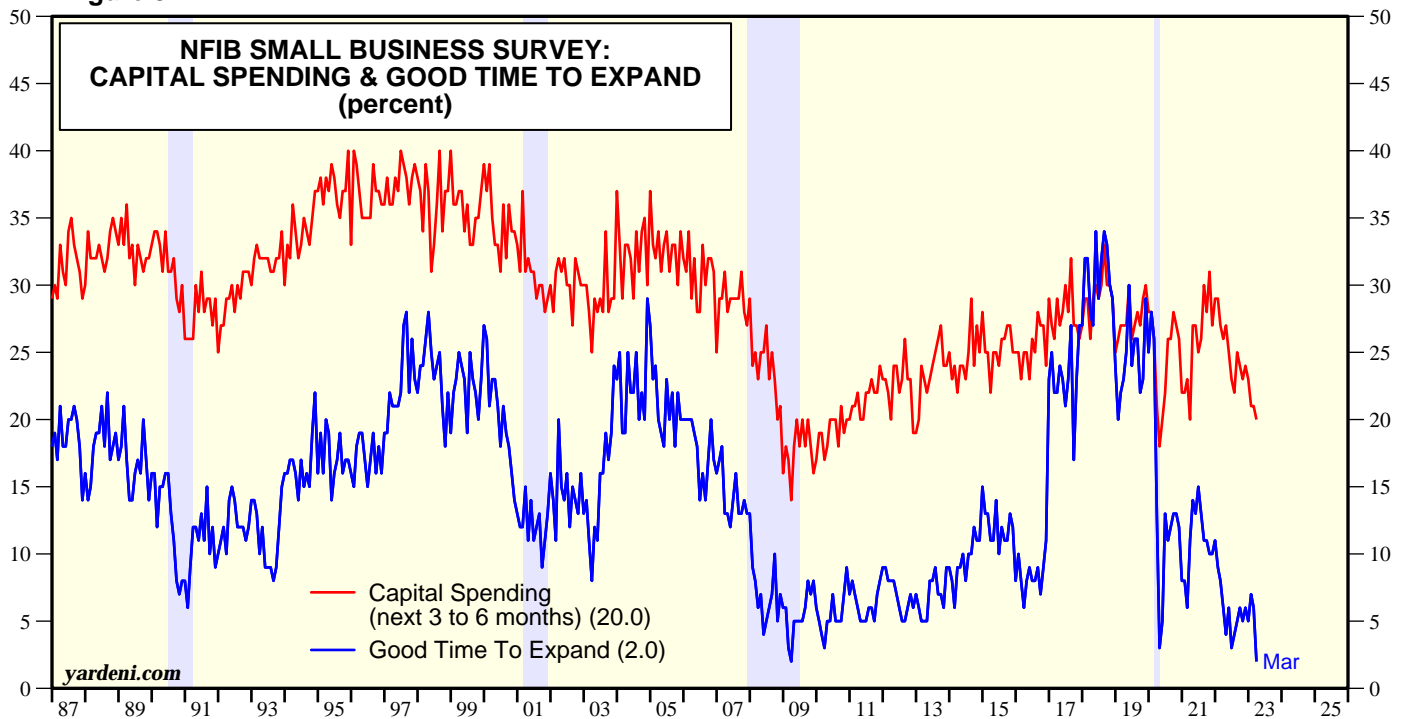
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Banks of Kansas City, New York, Philadelphia, Richmond, and Dallas.

Figure 4.



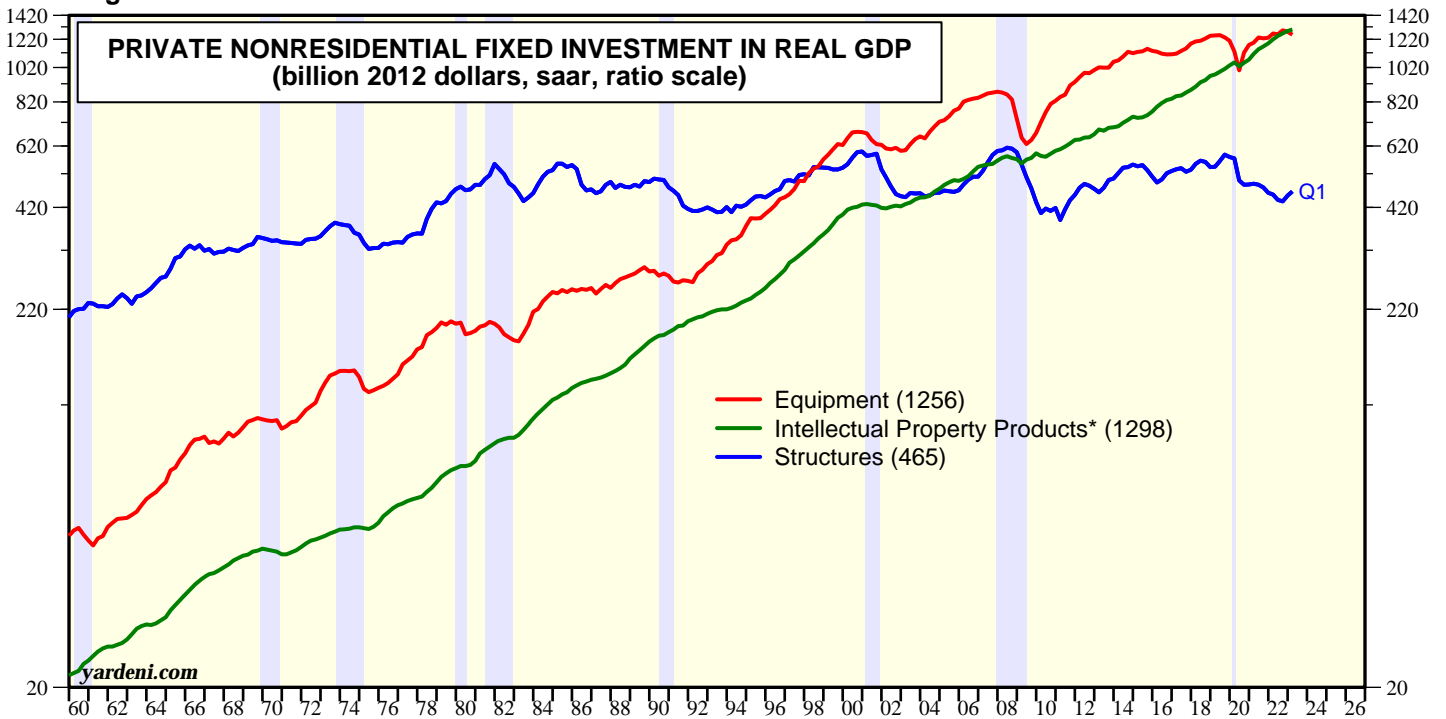
* Average for the following Fed districts: Dallas, Kansas City, and Richmond.
 ** Average for the following Fed districts: Dallas, Kansas City, Richmond, New York, and Philadelphia.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Banks of Kansas City, New York, Philadelphia, Richmond, and Dallas.

Figure 5.



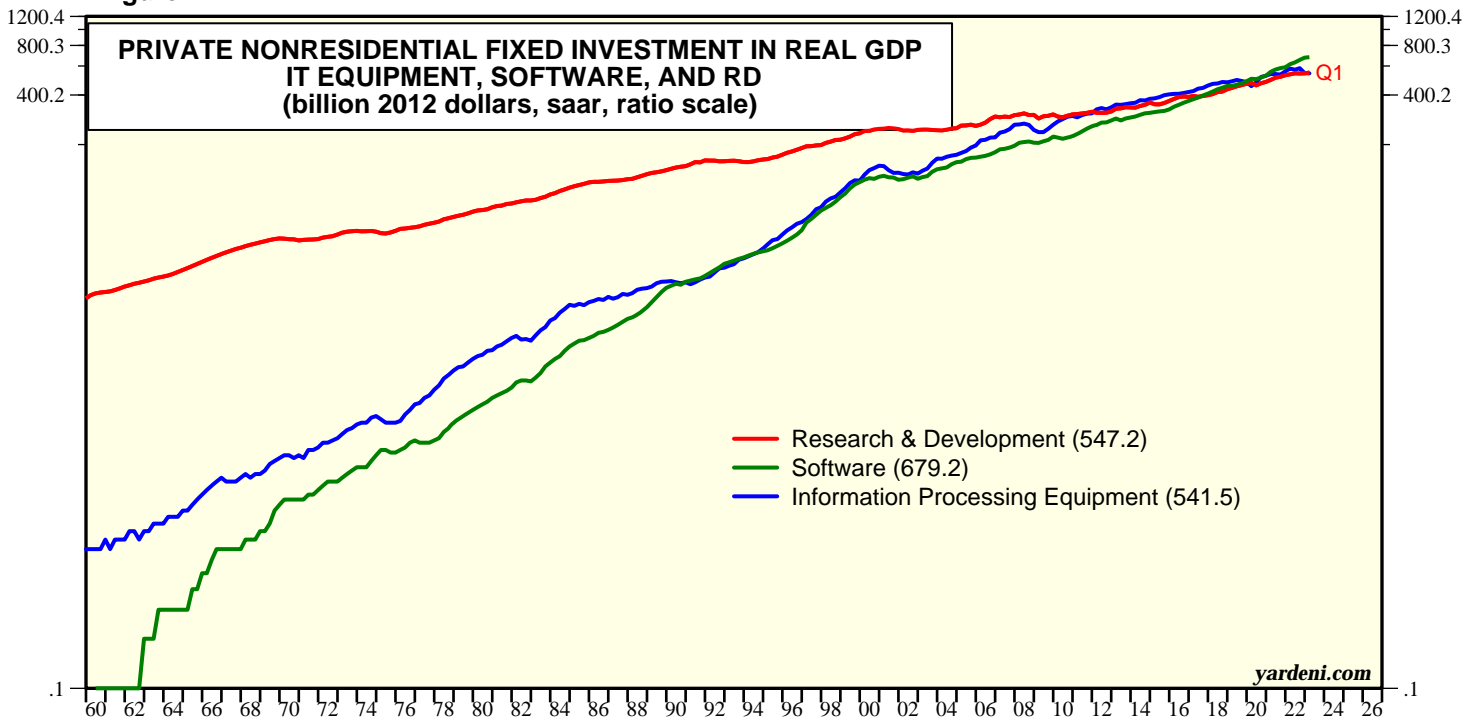
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: National Federation of Independent Business.

Figure 6.



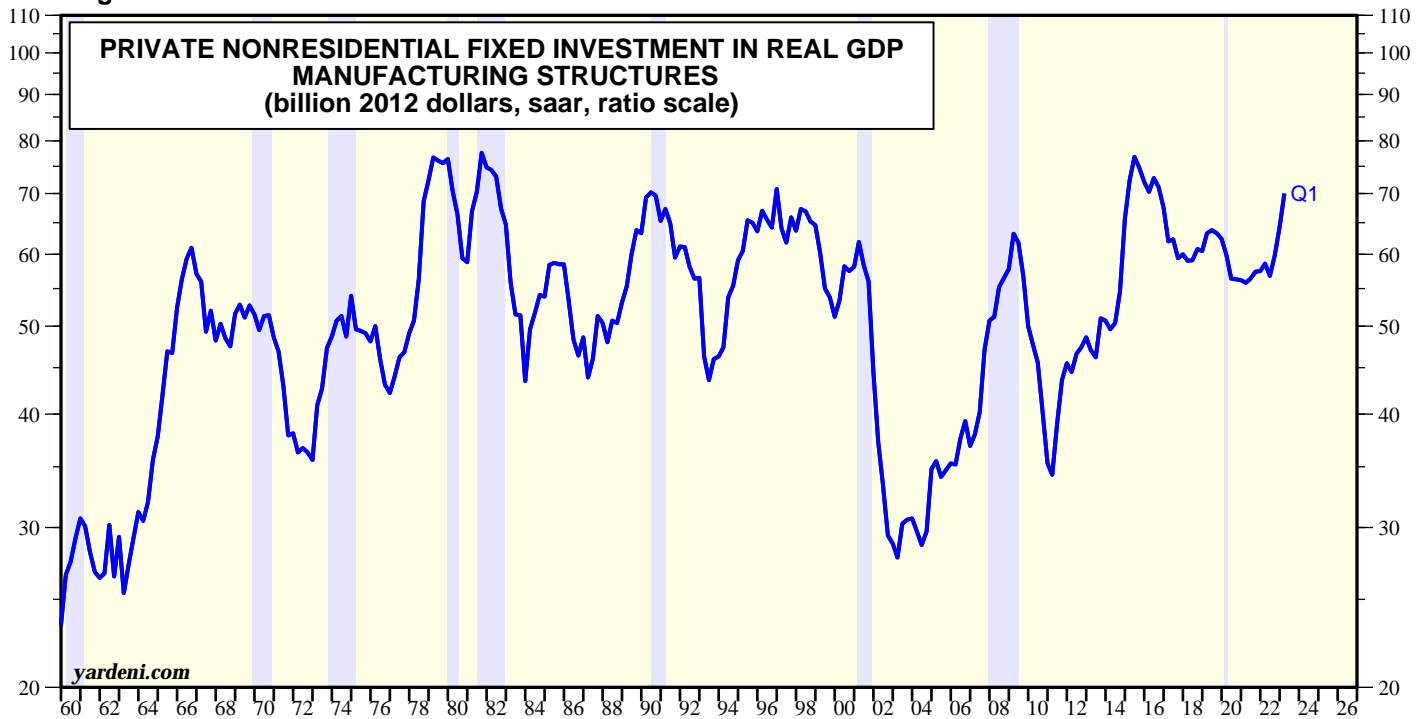
* Includes Software, Research & Development, and Entertainment, Literary, and Artistic Originals
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Economic Analysis.

Figure 7.



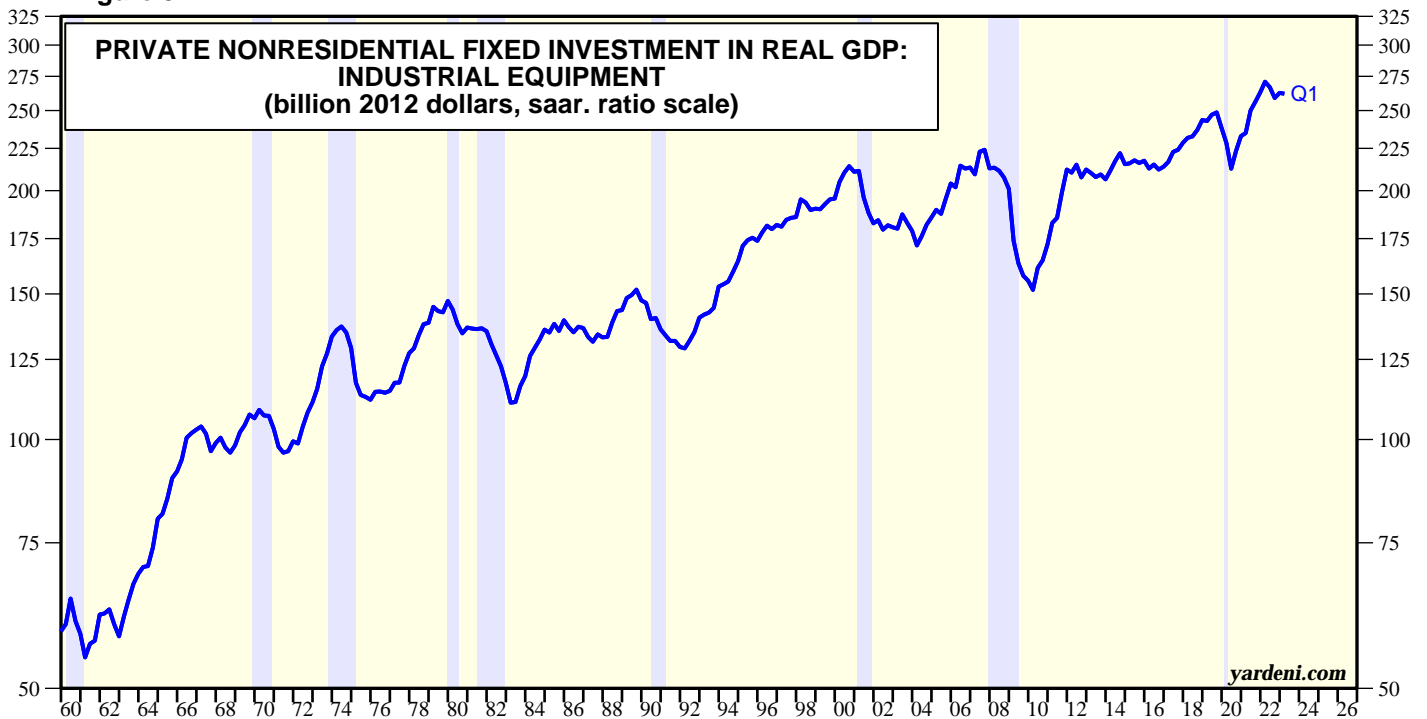
Source: Bureau of Economic Analysis.

Figure 8.



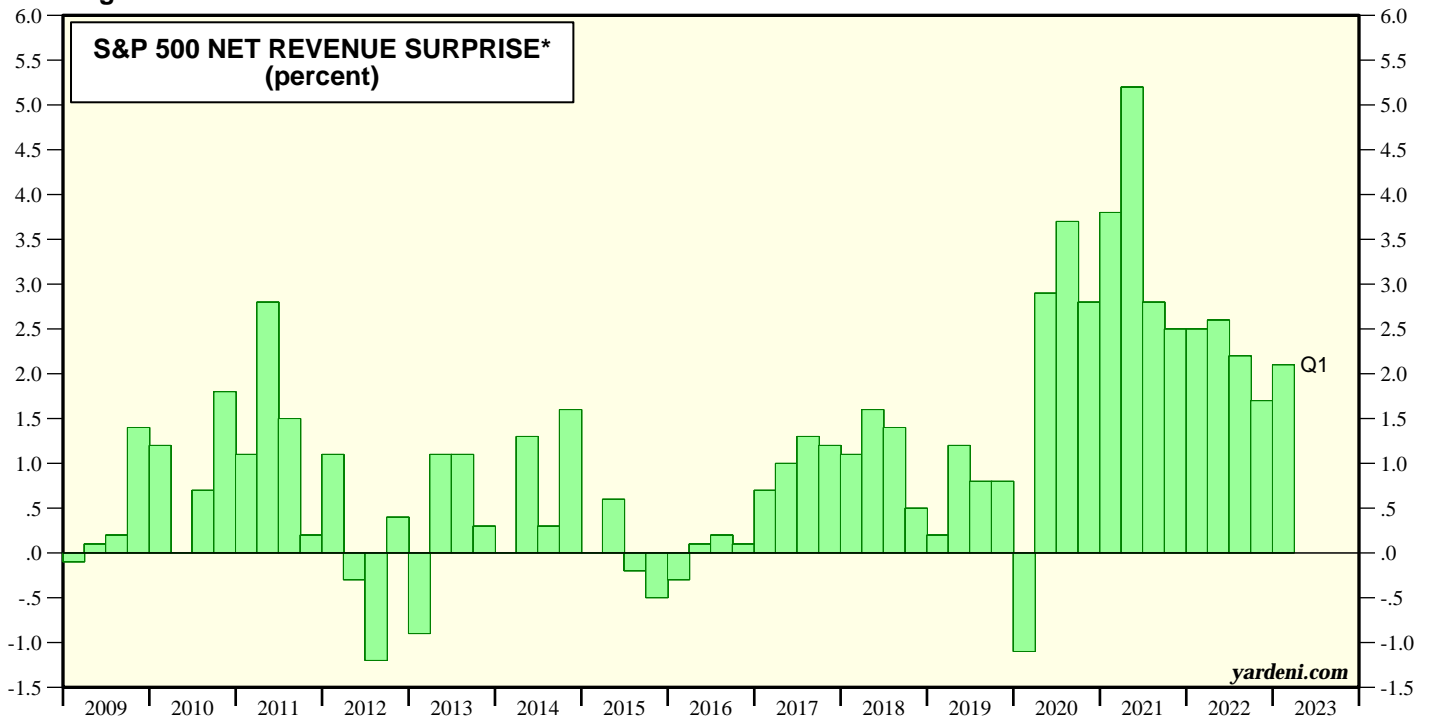
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 9.



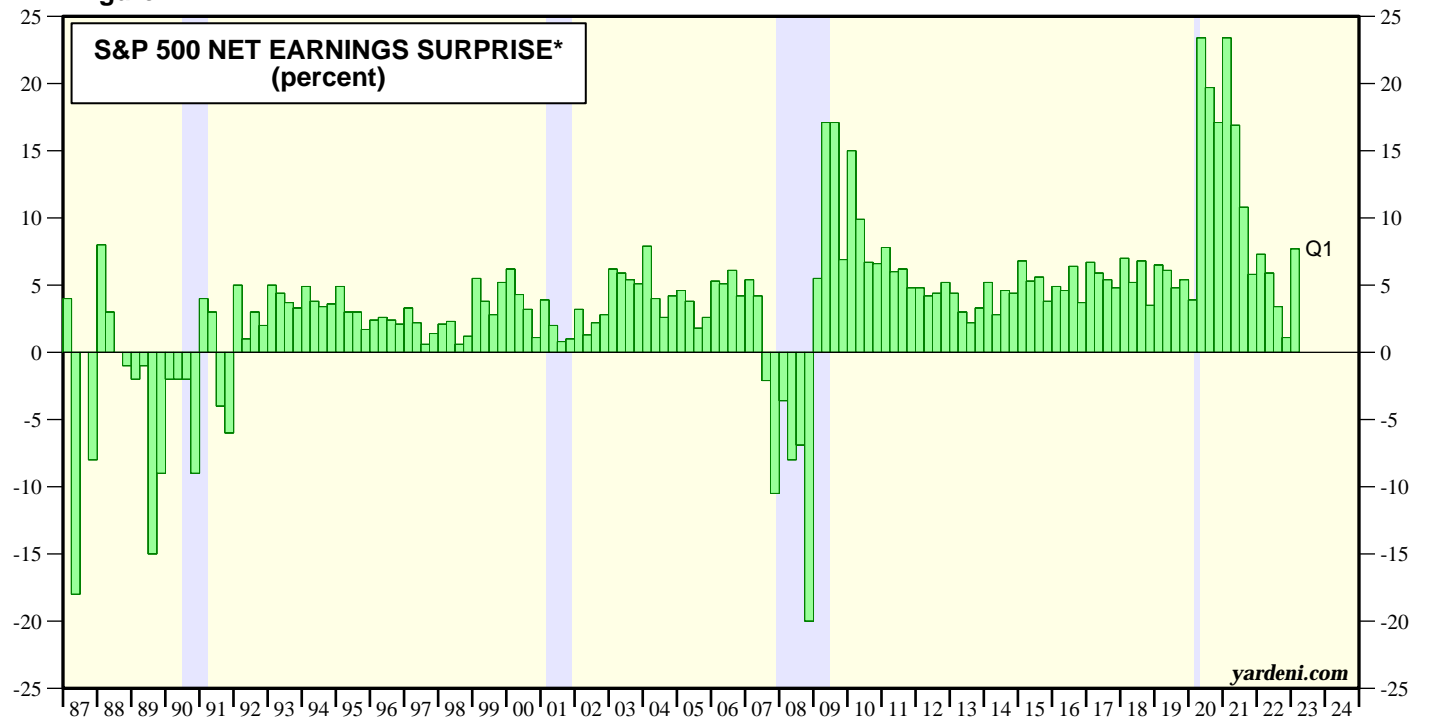
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 10.



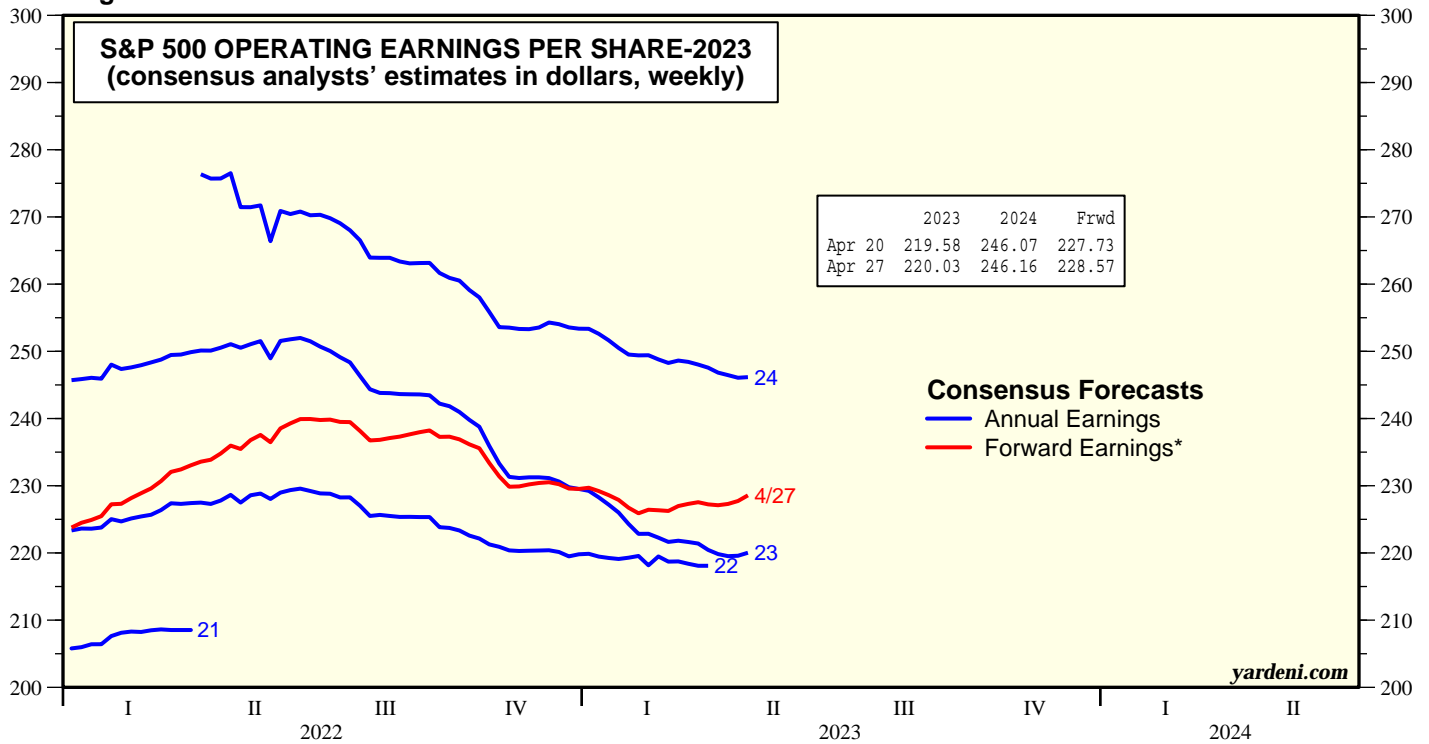
* Percentage that S&P 500 companies reported revenues above or below the consensus estimate at the time of the earnings report.
 Source: I/B/E/S data by Refinitiv and Yardeni Research Inc.

Figure 11.



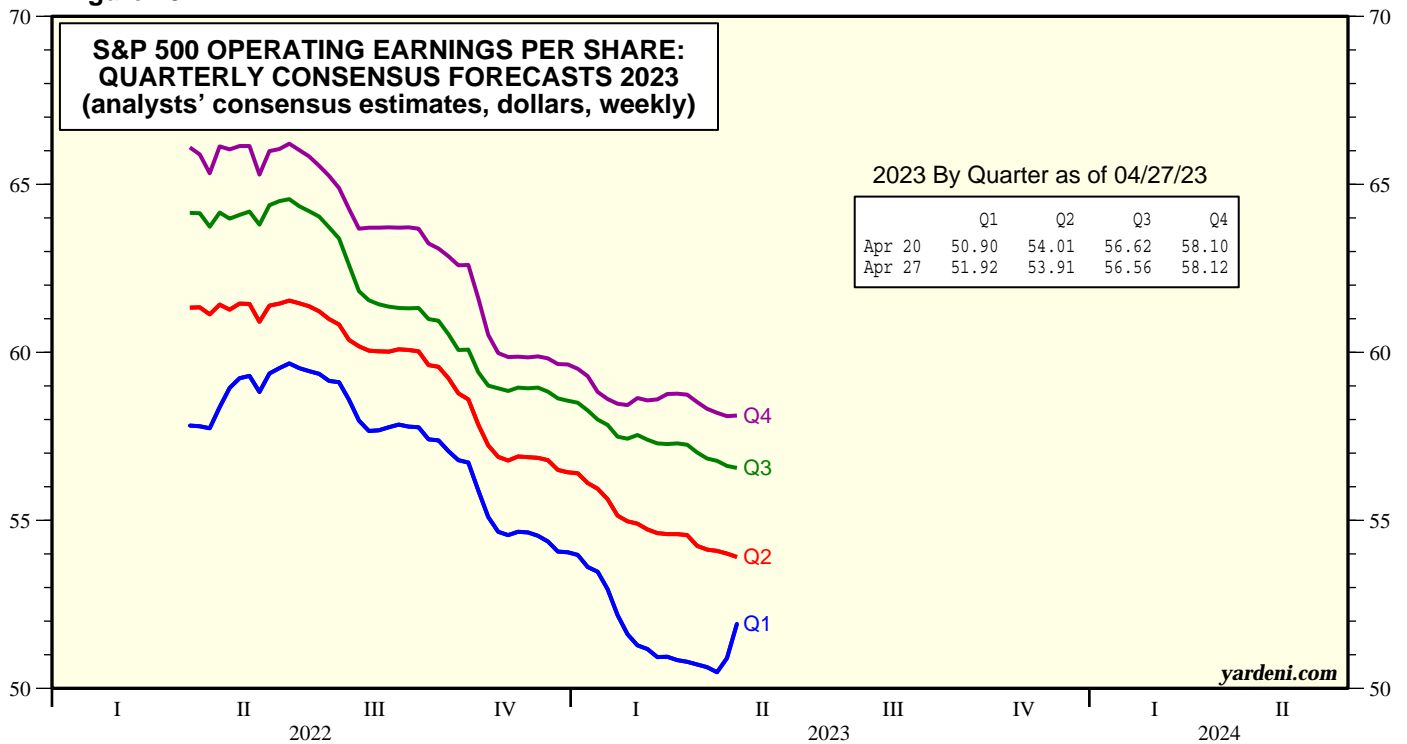
* Percentage that S&P 500 companies reported earnings above or below the consensus estimate at the time of the earnings report.
 Earnings surprise capped at -20% during Q4-2008.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: I/B/E/S data by Refinitiv and Yardeni Research Inc.

Figure 12.



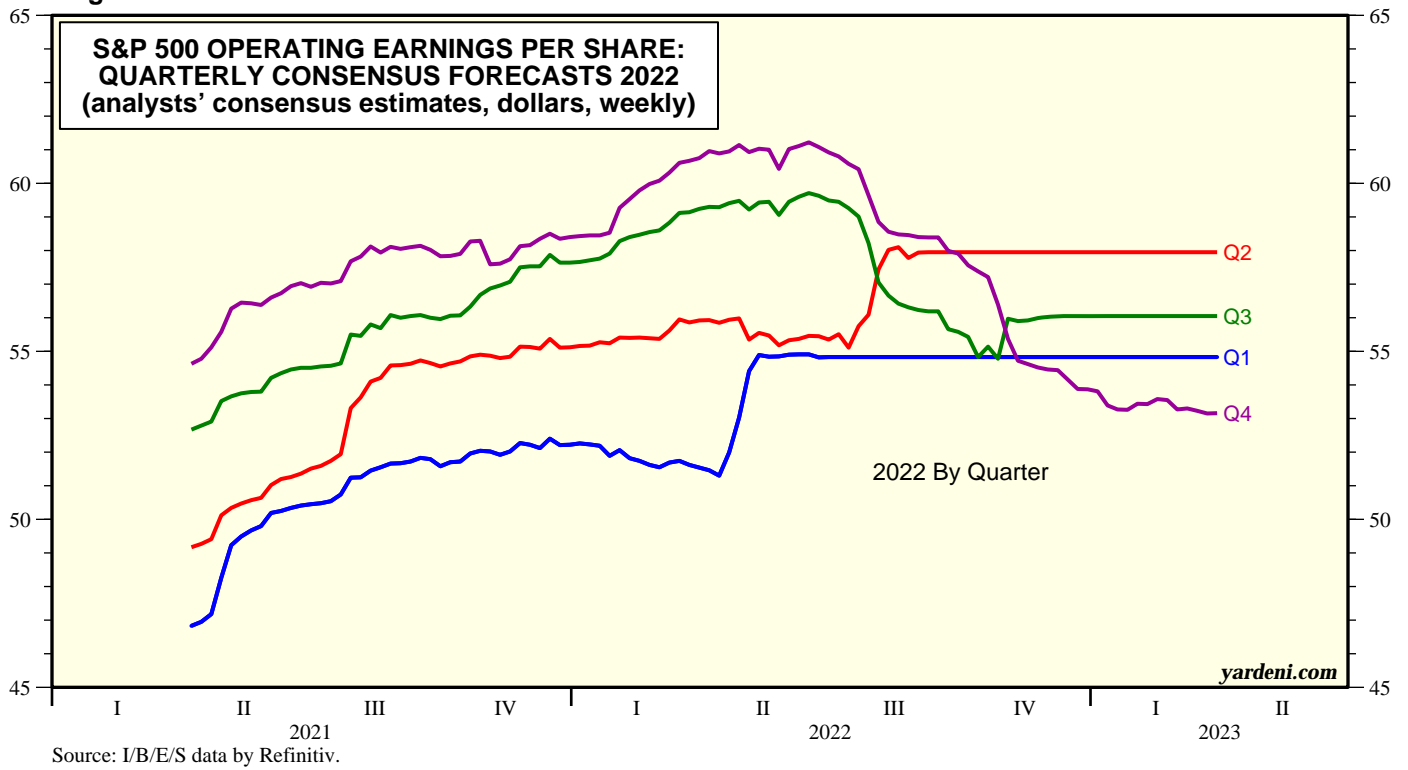
* Time-weighted average of the consensus estimates for current and next year.
 Source: I/B/E/S data by Refinitiv.

Figure 13.



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

Figure 14.



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