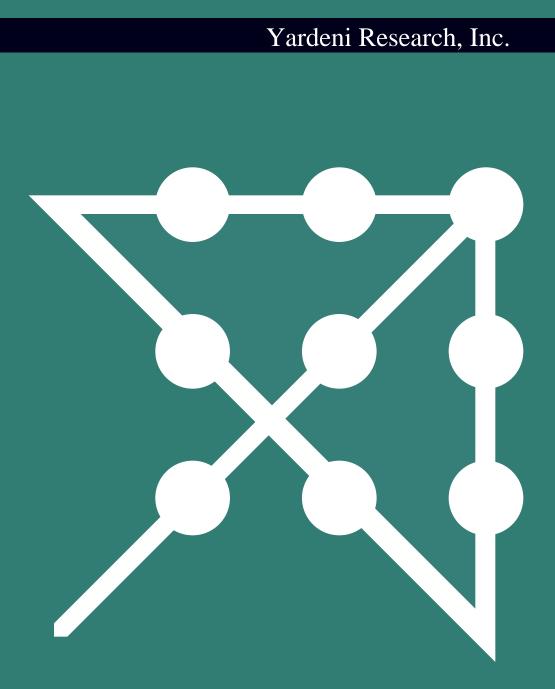
Chart Collection for Morning Briefing



thinking outside the box

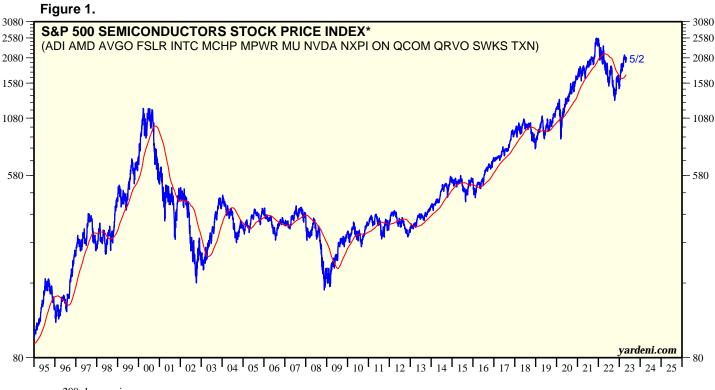
May 4, 2023

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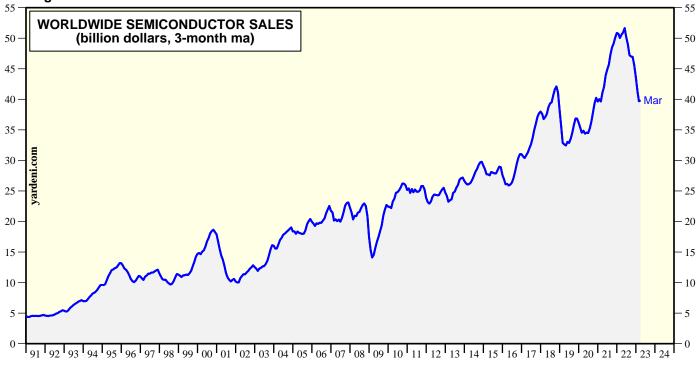
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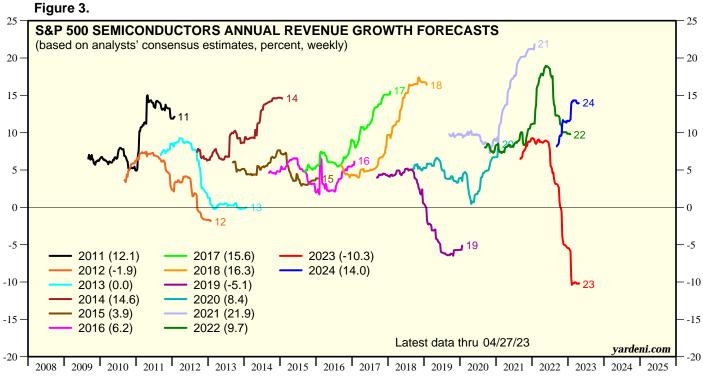
200-day moving average. Ratio scale.

* Source: Standard & Poor's and Haver Analytics.

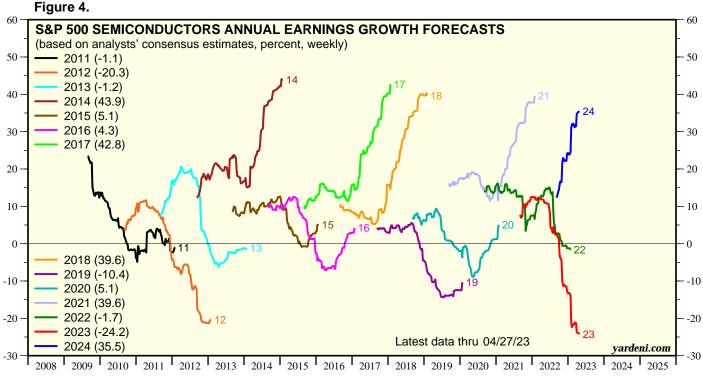
Figure 2.



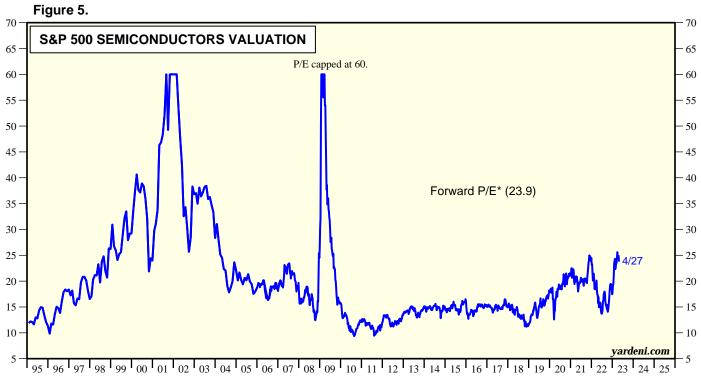
Source: Semiconductor Industry Association.



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



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



* 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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