

Chart Collection for Morning Briefing

Yardeni Research, Inc.

May 17, 2023

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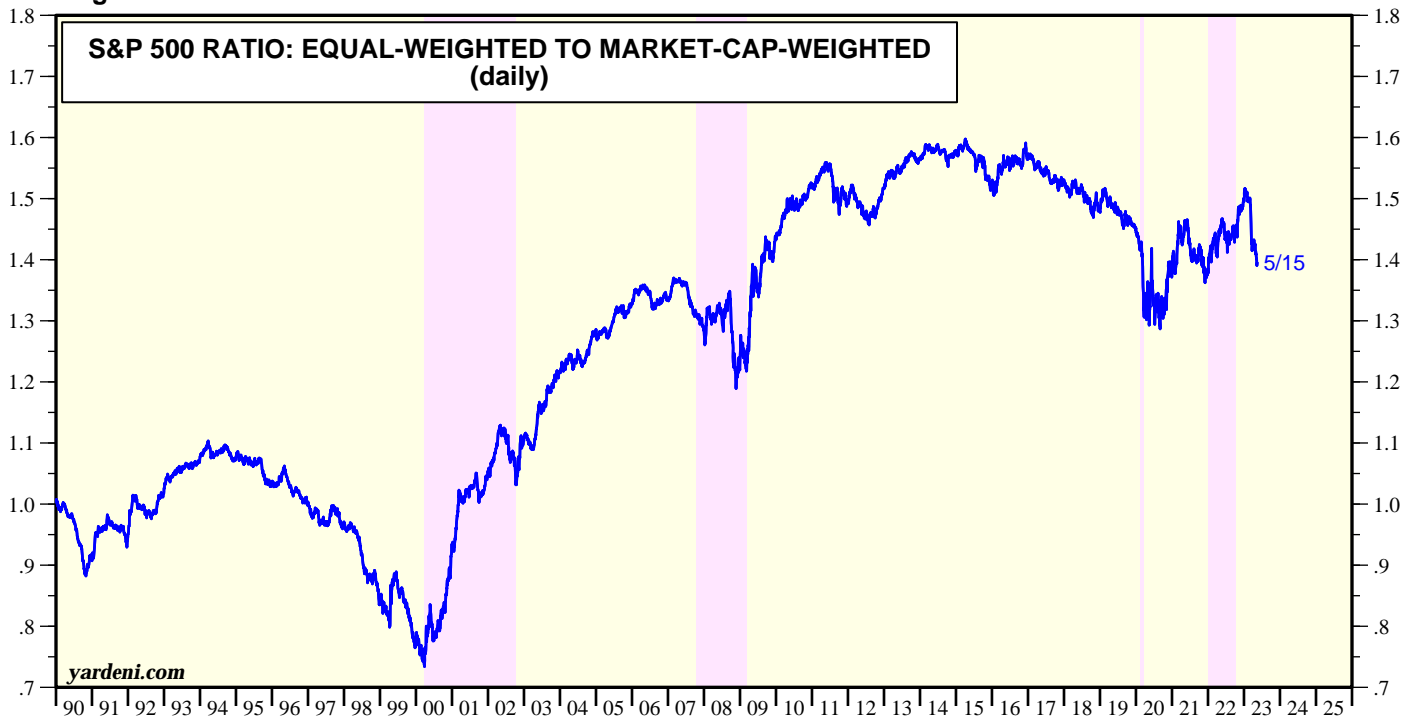
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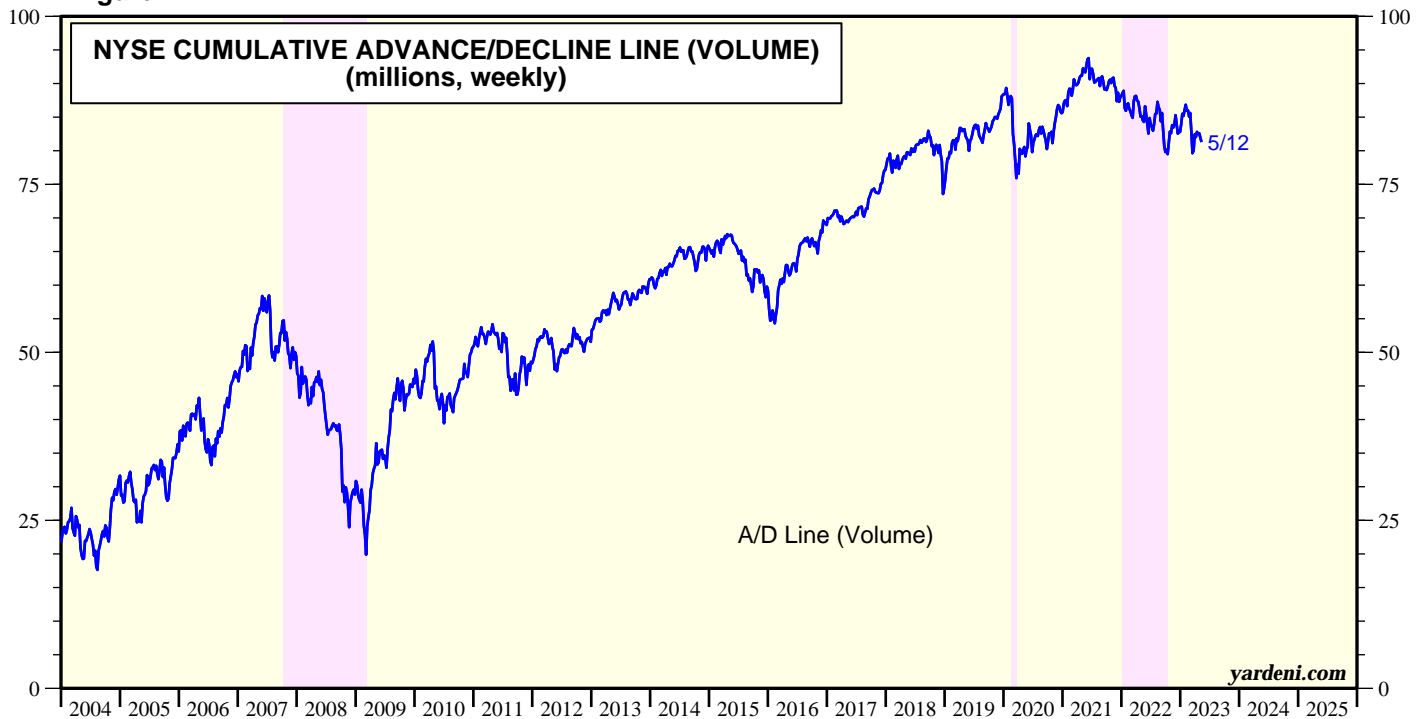
thinking outside the box

Figure 1.



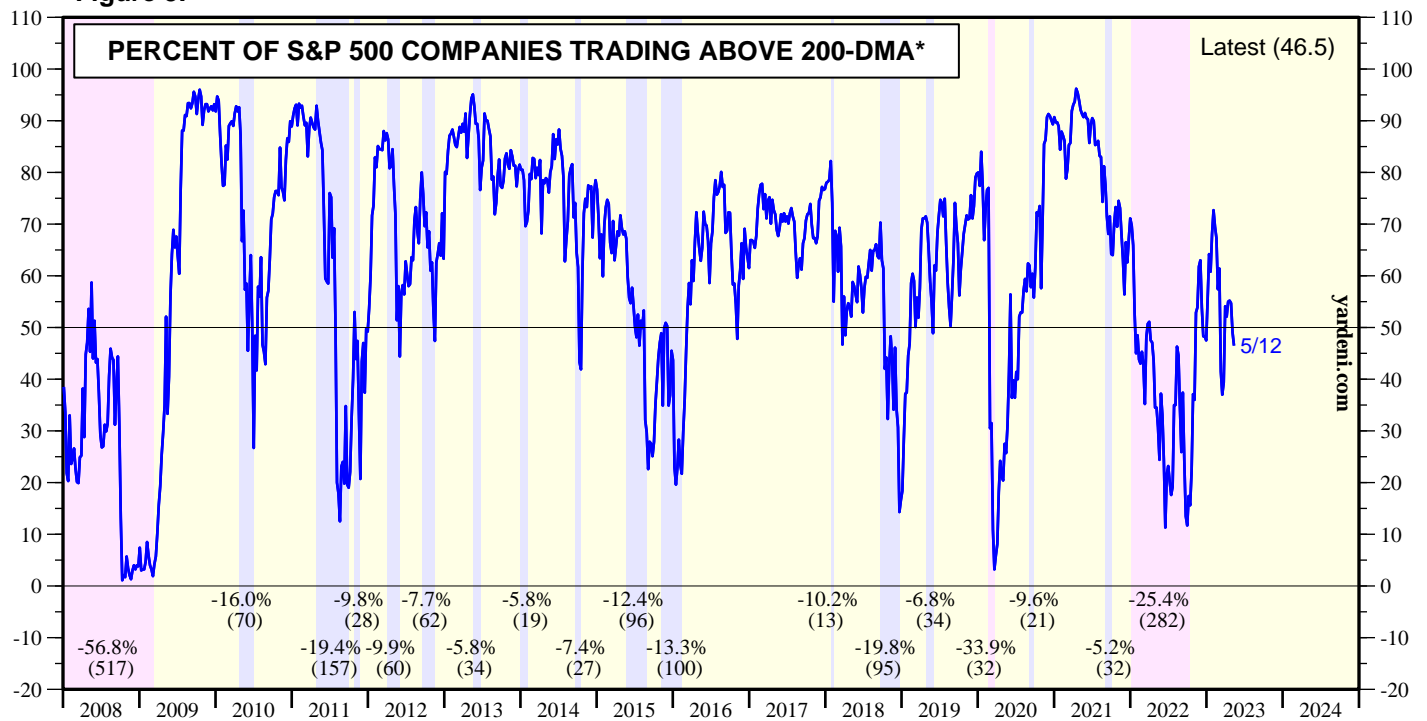
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.
Source: Haver Analytics and Standard & Poor's.

Figure 2.



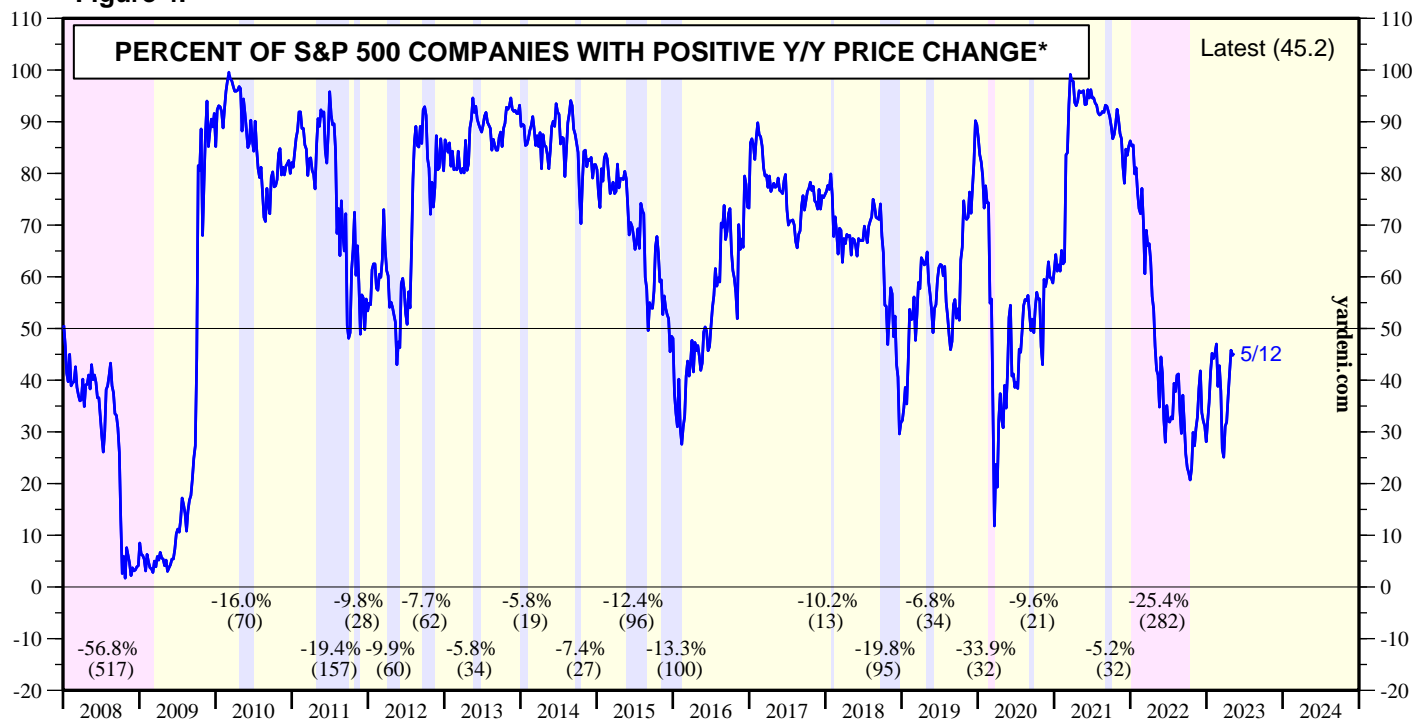
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.
Source: The Wall Street Journal.

Figure 3.



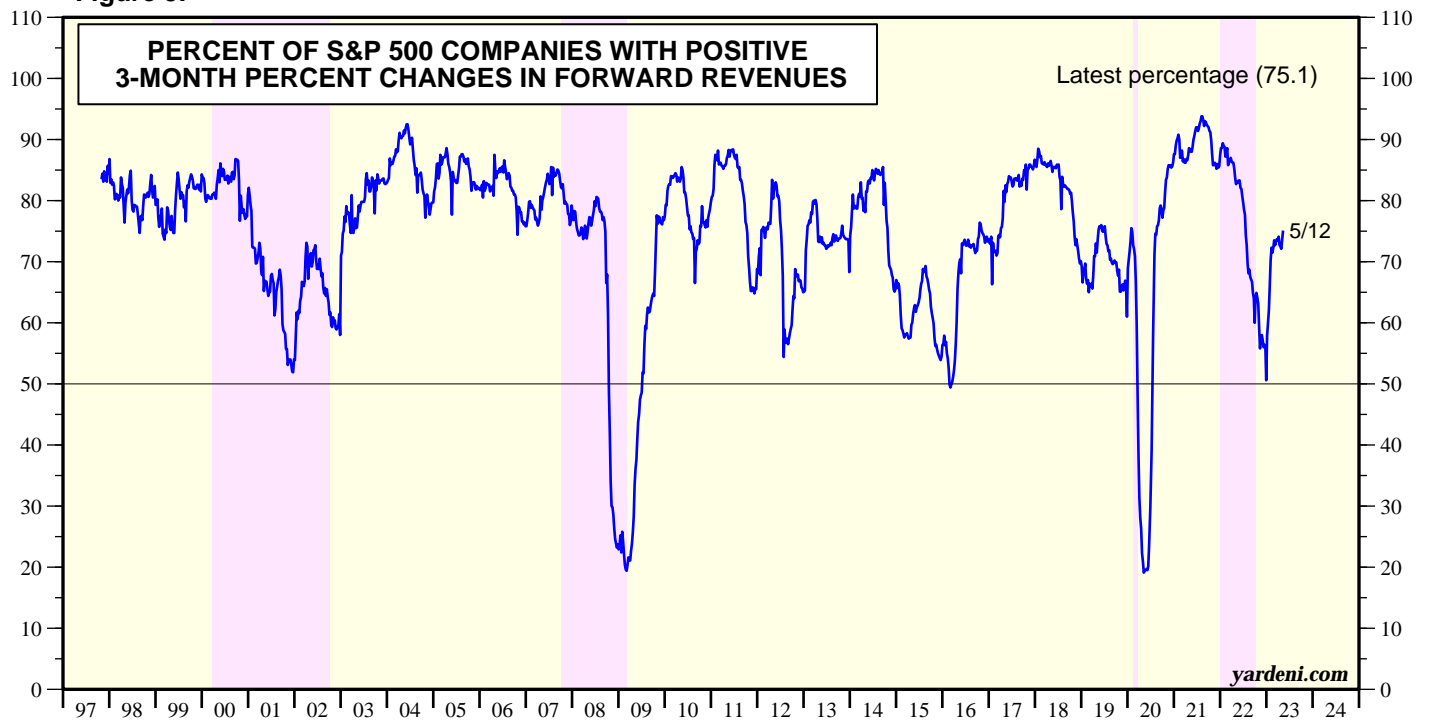
* Using end of week price data to calculate equivalent 10-wma and 40-wma to approximate their 50-dma and 200-dma.
 Note: Corrections are declines of 10% or more, while minor ones are 5%-10% (all in blue shades). Bear markets are declines of 20% or more (in red shades). Number of calendar days in parentheses.
 Source: I/B/E/S data by Refinitiv.

Figure 4.



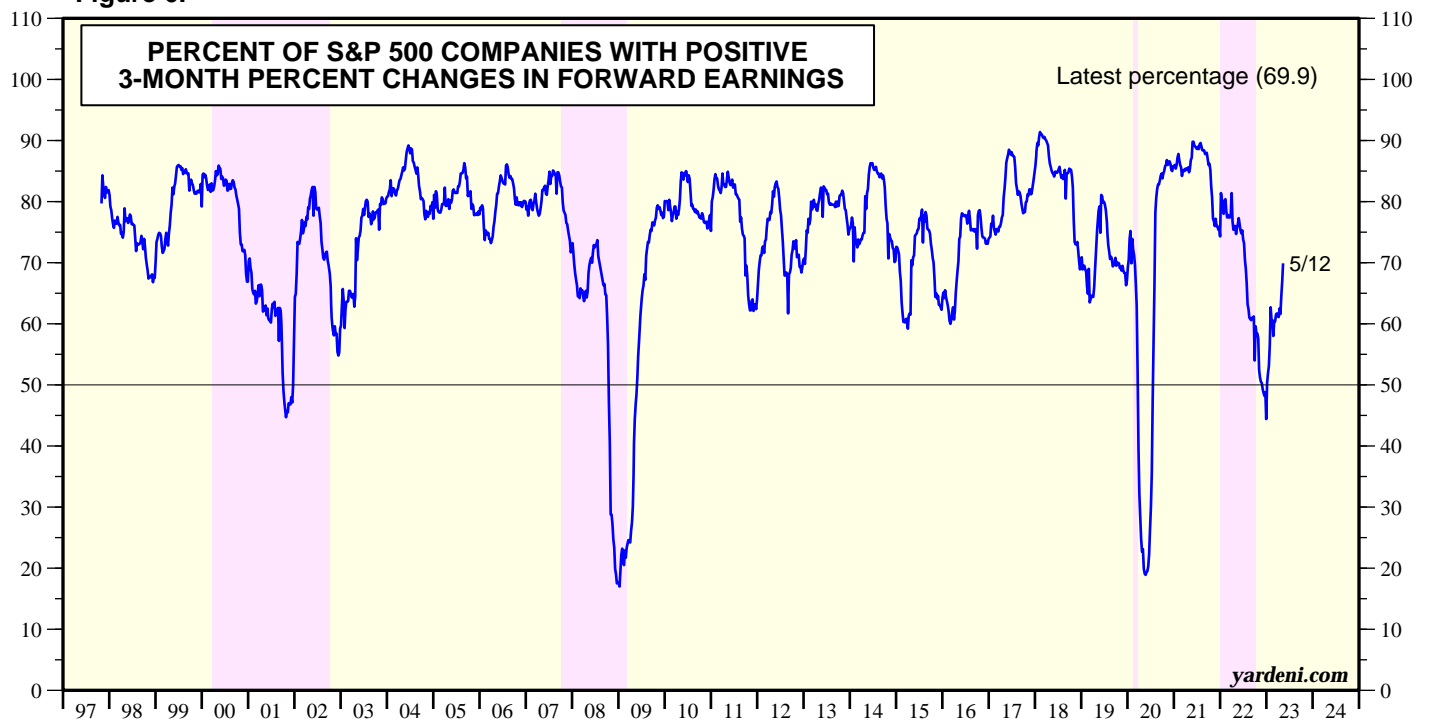
* Using end of week price data to calculate year-over-year price change.
 Note: Corrections are declines of 10% or more, while minor ones are 5%-10% (all in blue shades). Bear markets are declines of 20% or more (in red shades). Number of calendar days in parentheses.
 Source: I/B/E/S data by Refinitiv.

Figure 5.



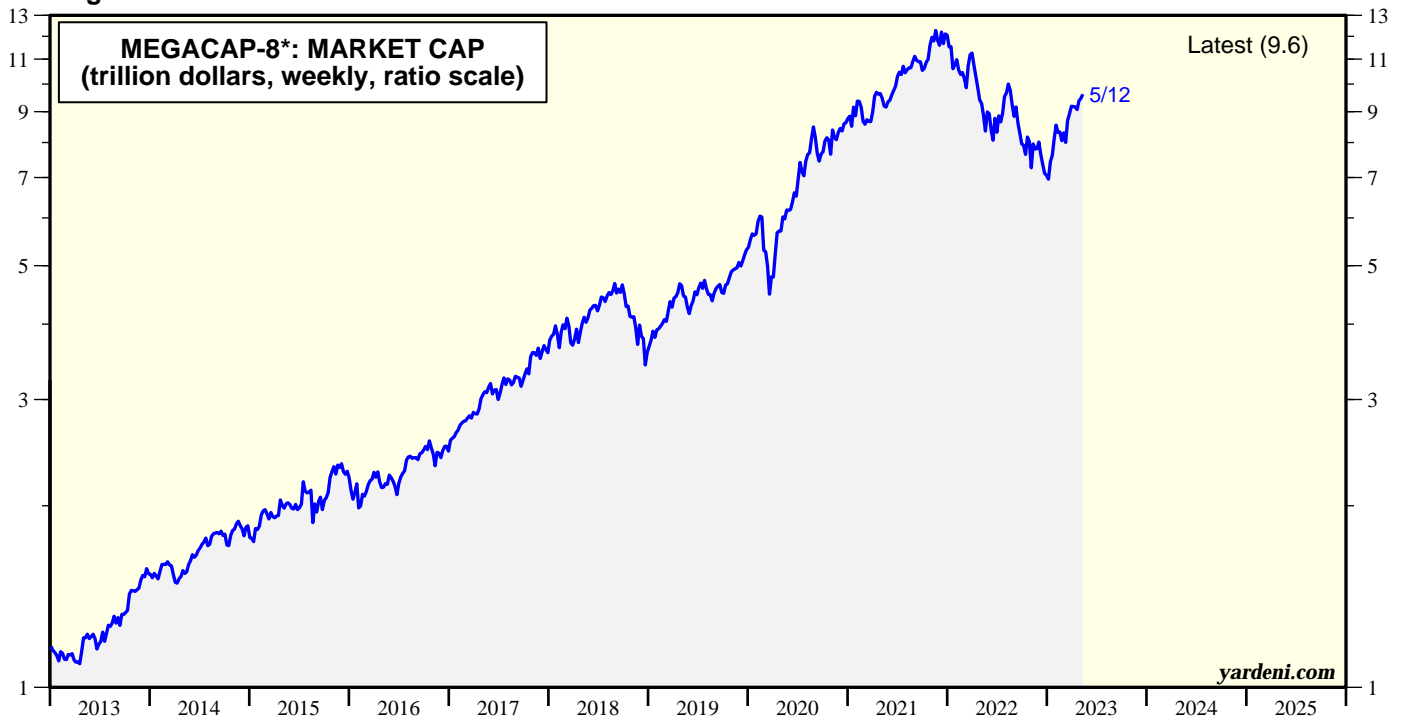
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.
 Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

Figure 6.



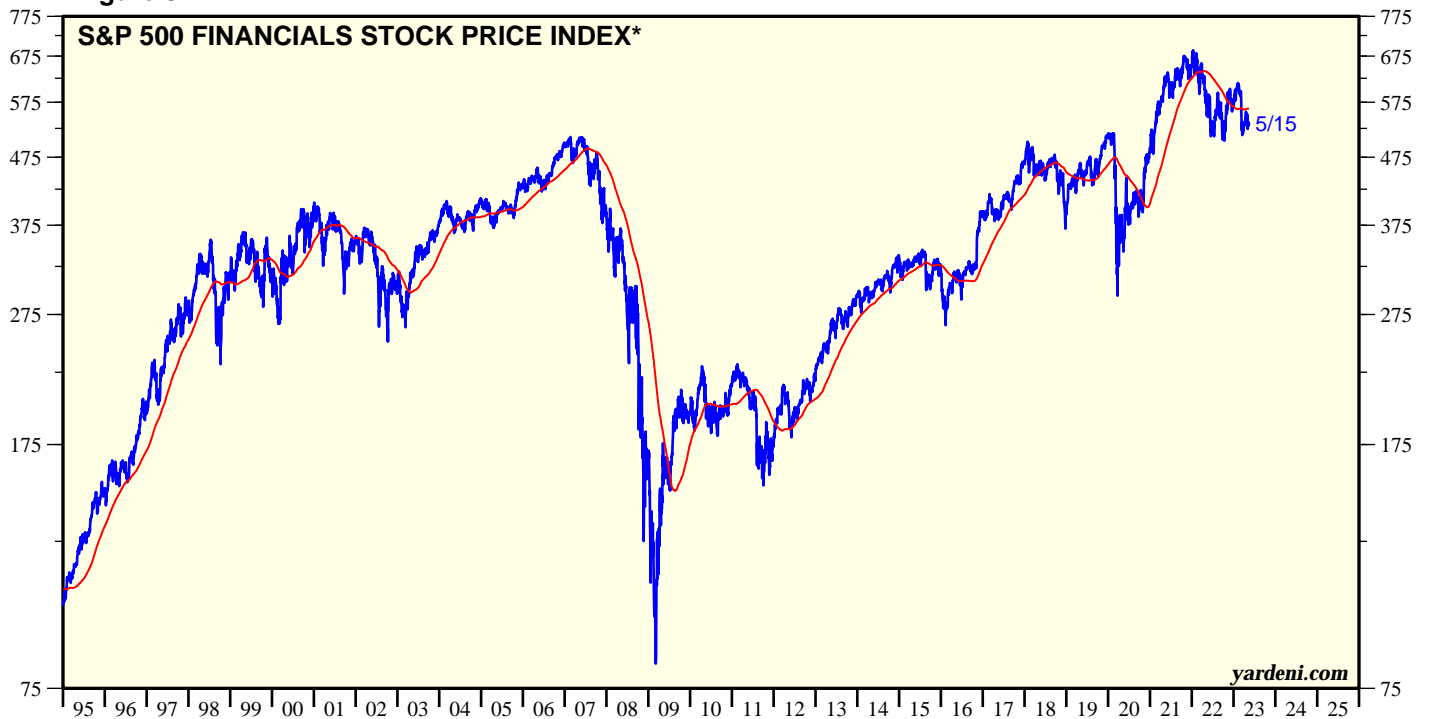
Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.
 Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

Figure 7.



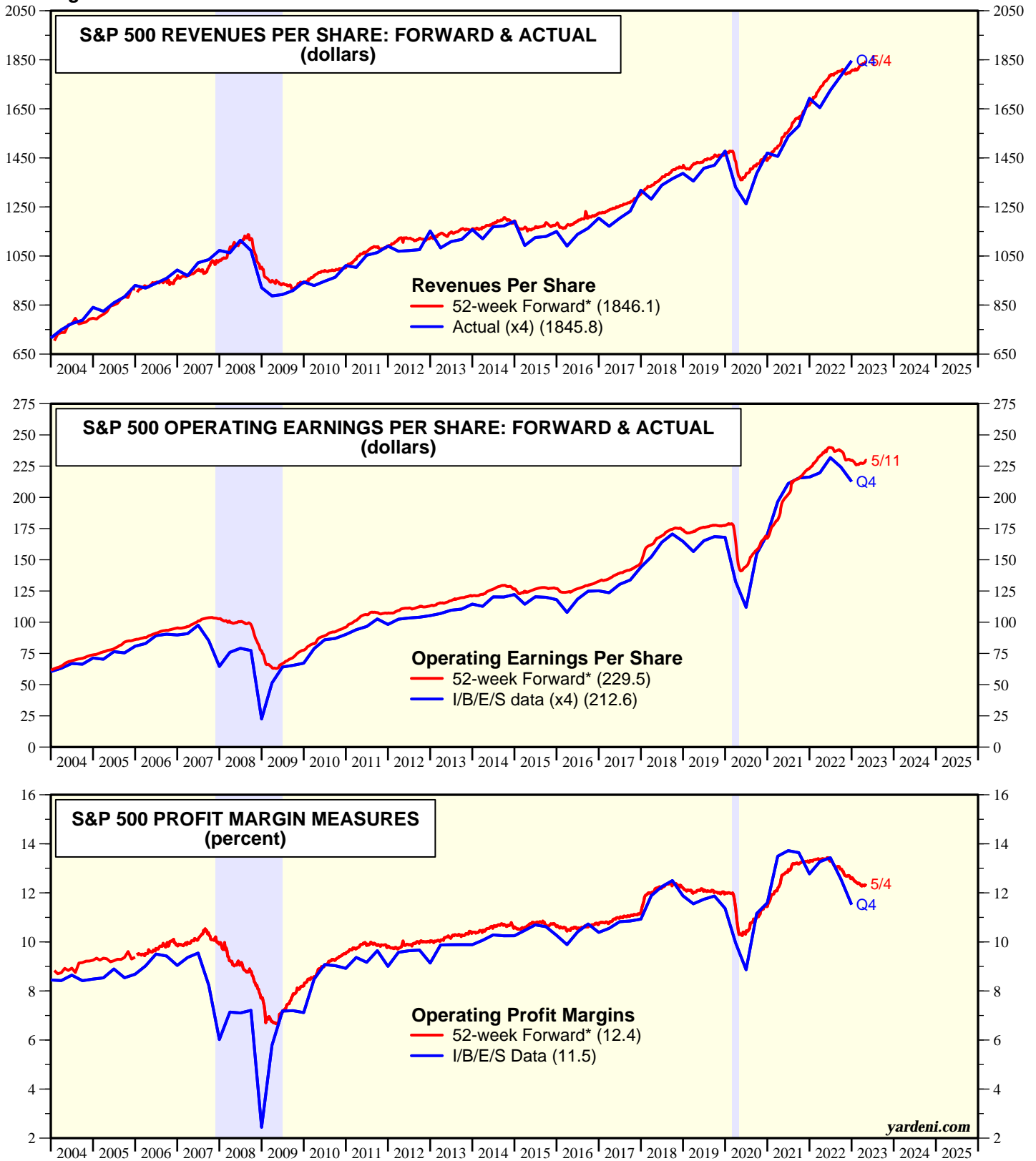
* MegaCap-8 stocks include Alphabet, Amazon, Apple, Meta, Microsoft, Netflix, NVIDIA, and Tesla. Both classes of Alphabet are included.
 Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 8.



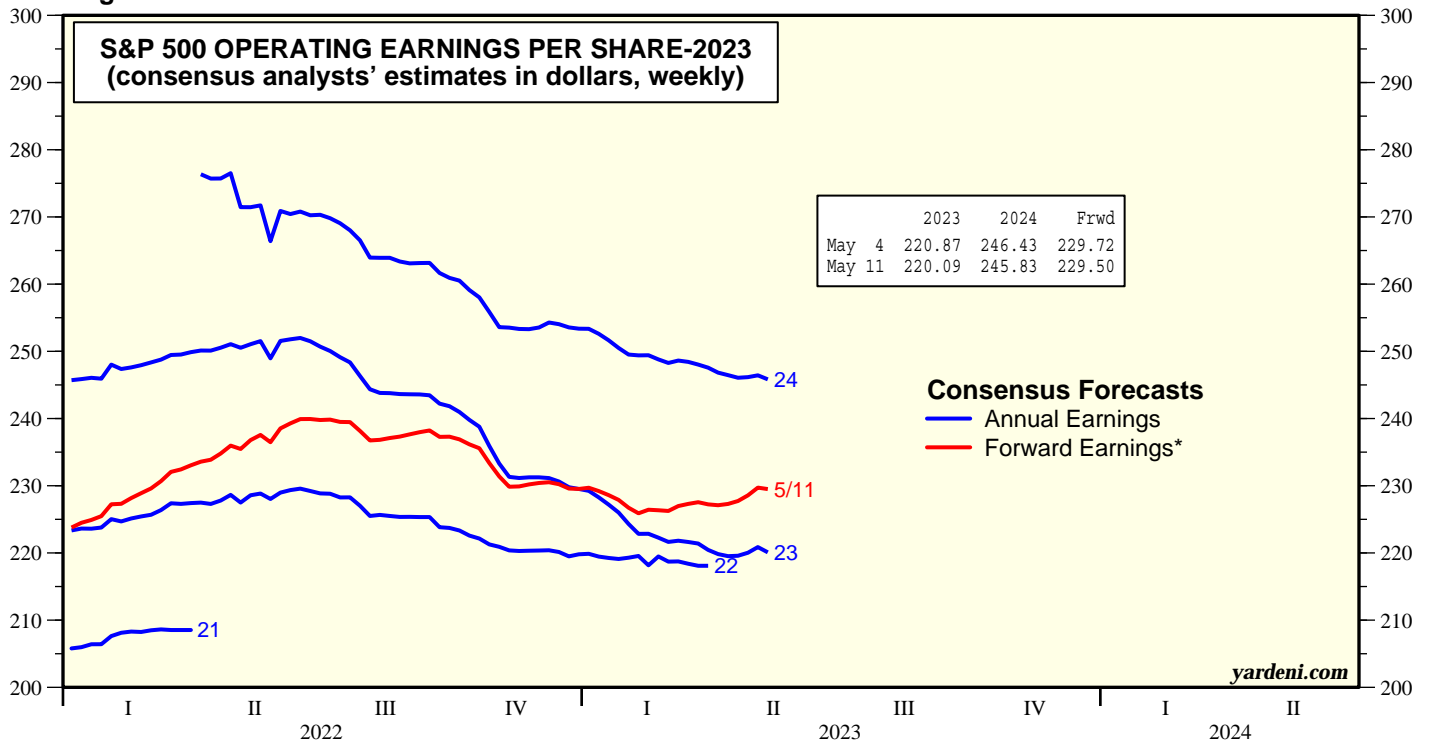
— 200-day moving average.
 * Ratio scale.
 Source: Standard & Poor's and Haver Analytics.

Figure 9.



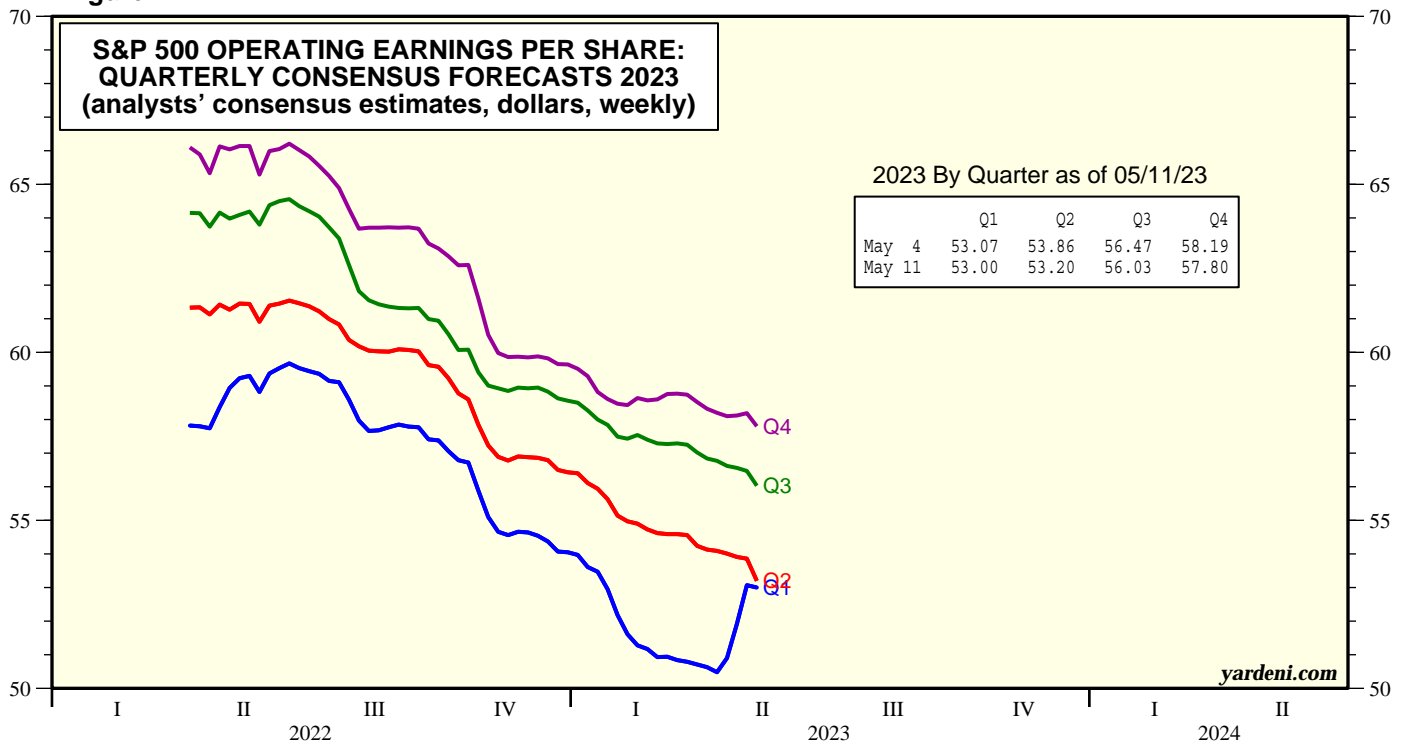
* Time-weighted average of consensus estimates for current and next years.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 10.



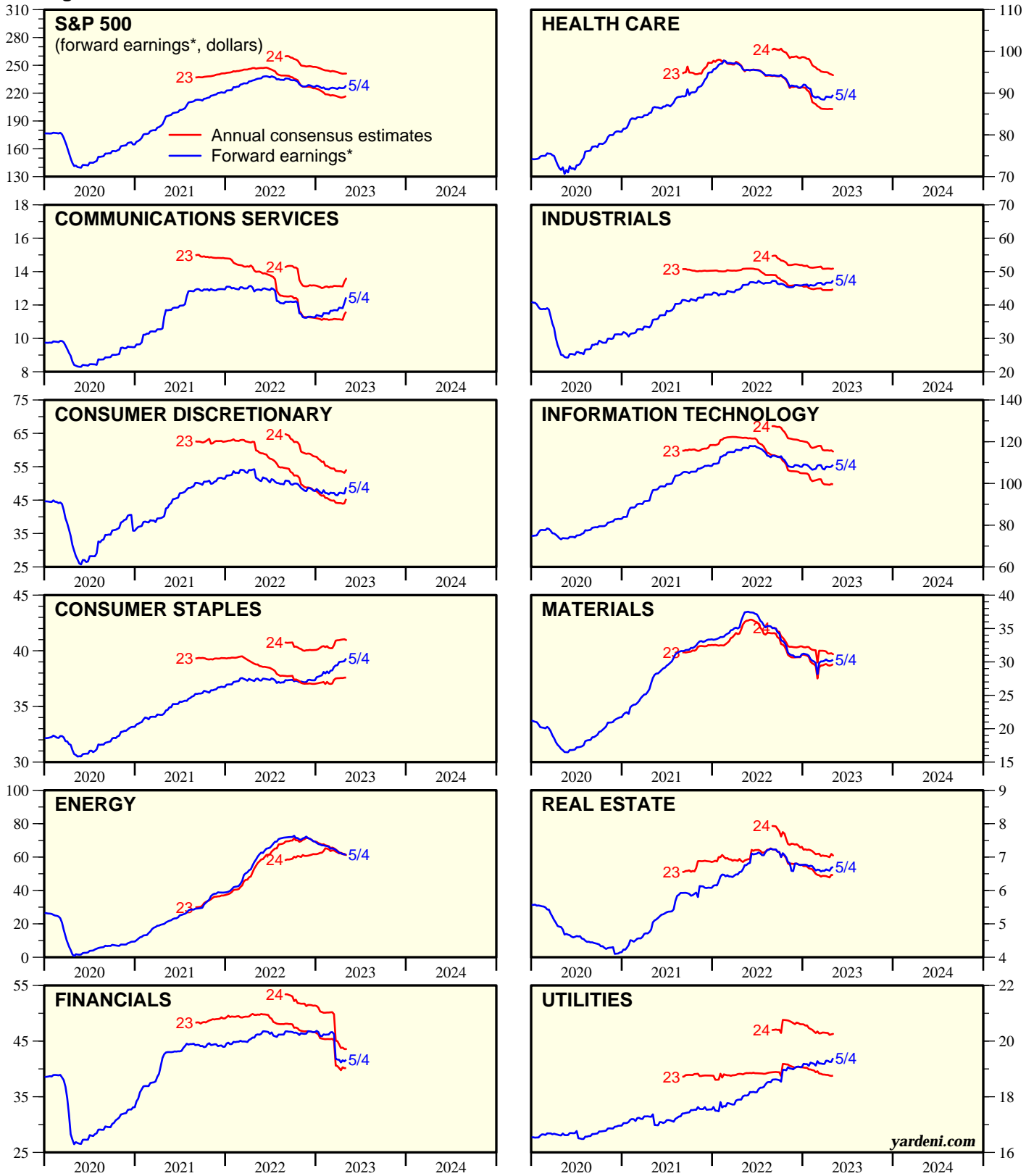
* Time-weighted average of the consensus estimates for current and next year.
 Source: I/B/E/S data by Refinitiv.

Figure 11.



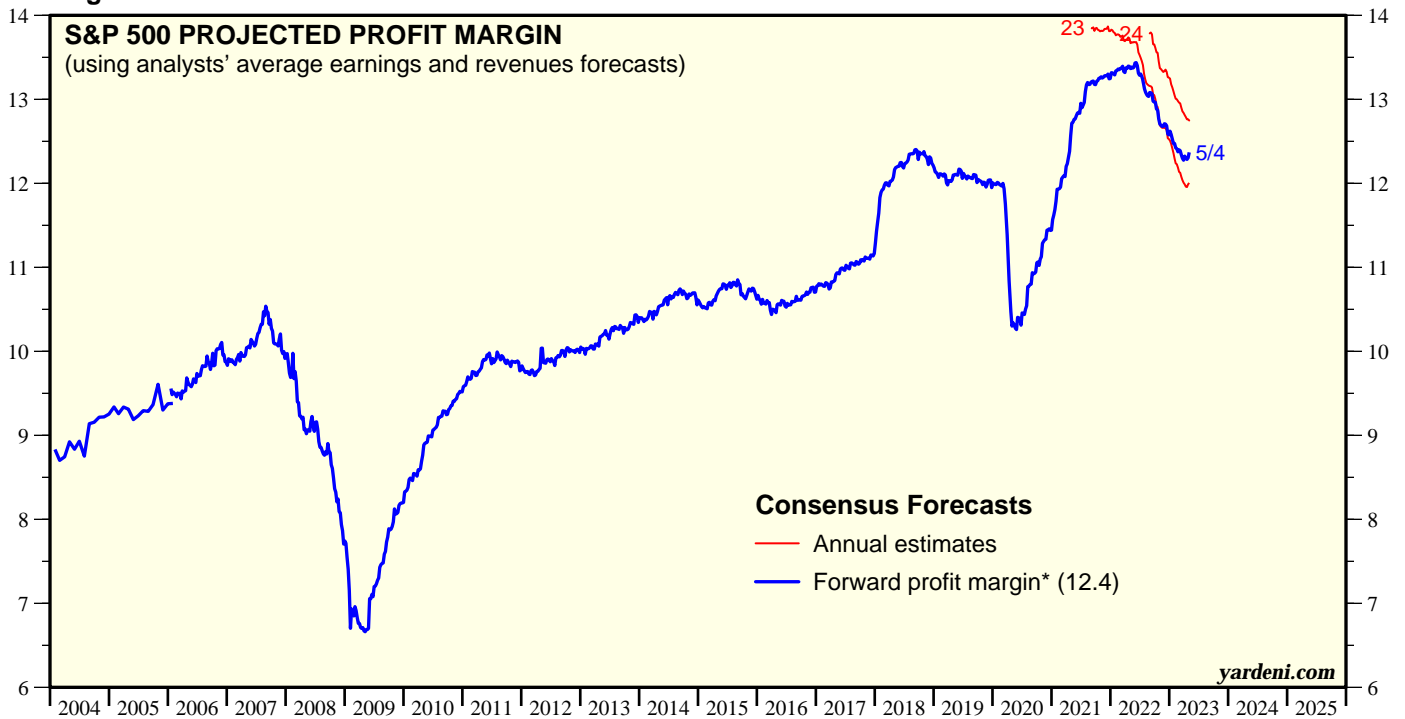
Source: I/B/E/S data by Refinitiv.

Figure 12.



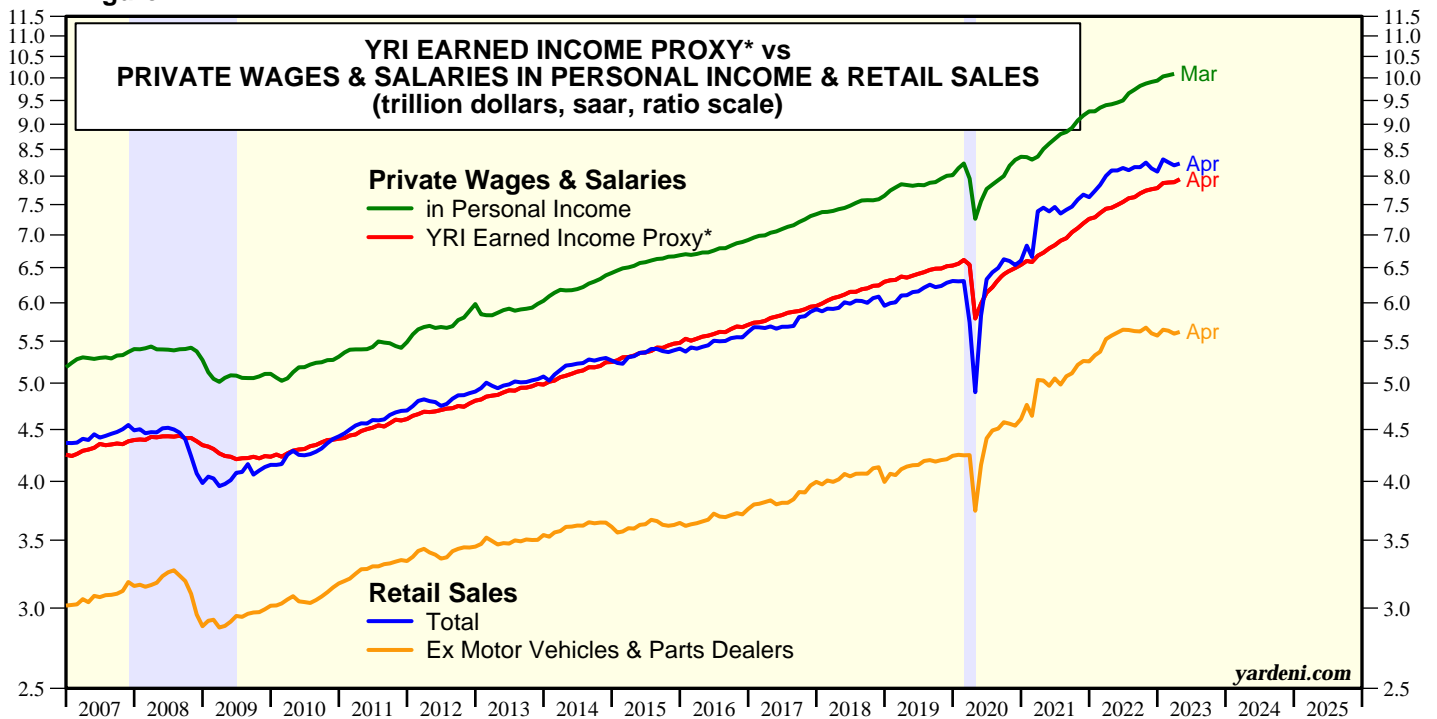
* Time-weighted average (in blue) of consensus operating earnings estimates for current and next year (in red).
Source: I/B/E/S data by Refinitiv.

Figure 13.



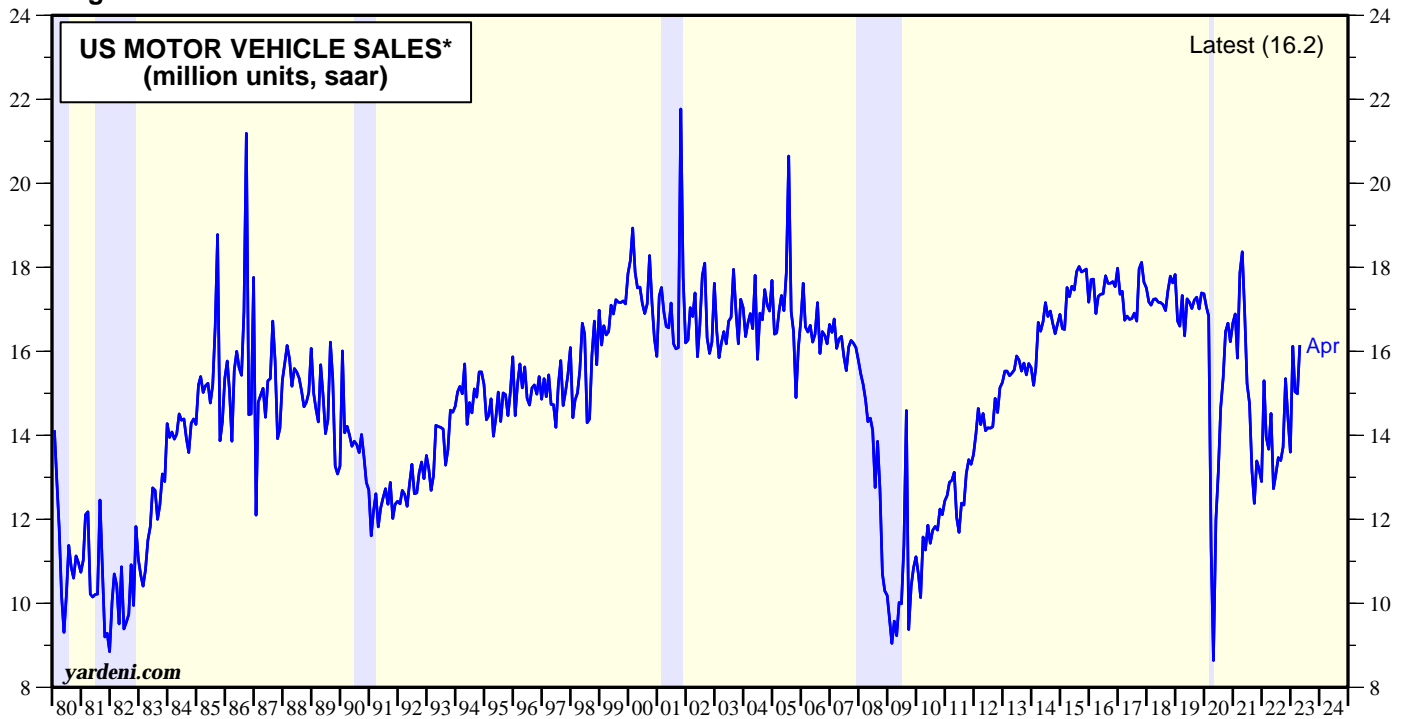
* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.

Figure 14.



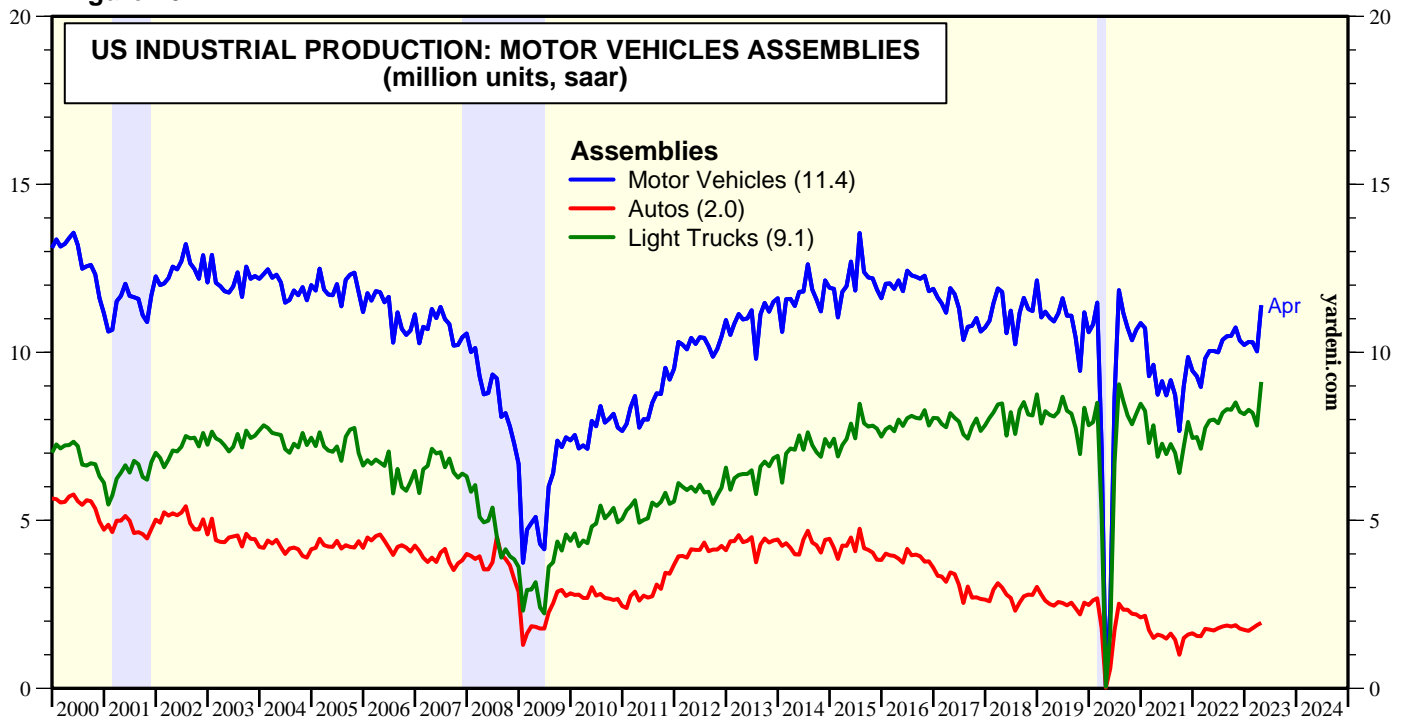
* Aggregate weekly hours times average hourly earnings of total private industries times 52.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics, Census Bureau, and Bureau of Economic Analysis.

Figure 15.



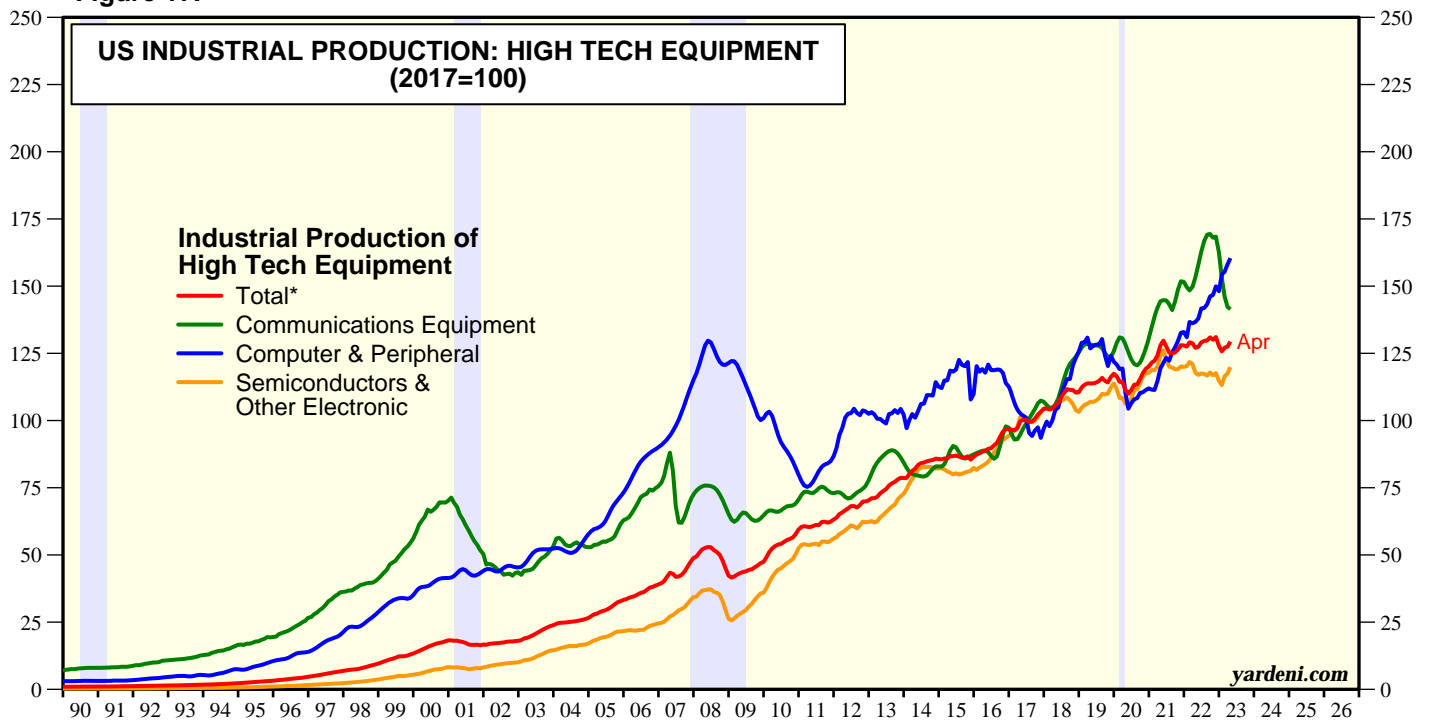
* Includes domestic cars, light trucks, and imports.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Autodata and Haver Analytics.

Figure 16.



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

Figure 17.



* Includes computers, communications and semiconductors.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

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