

Chart Collection for Morning Briefing

Yardeni Research, Inc.

May 23, 2023

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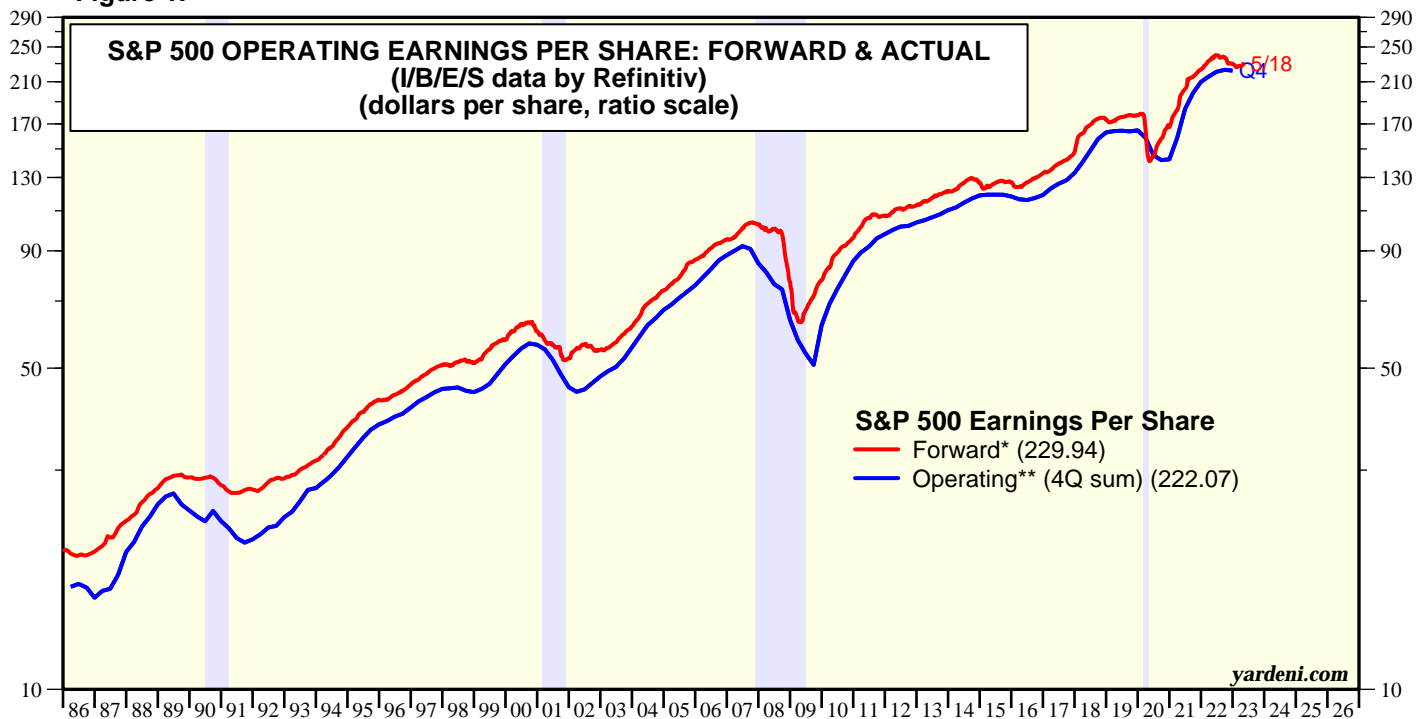
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thinking outside the box

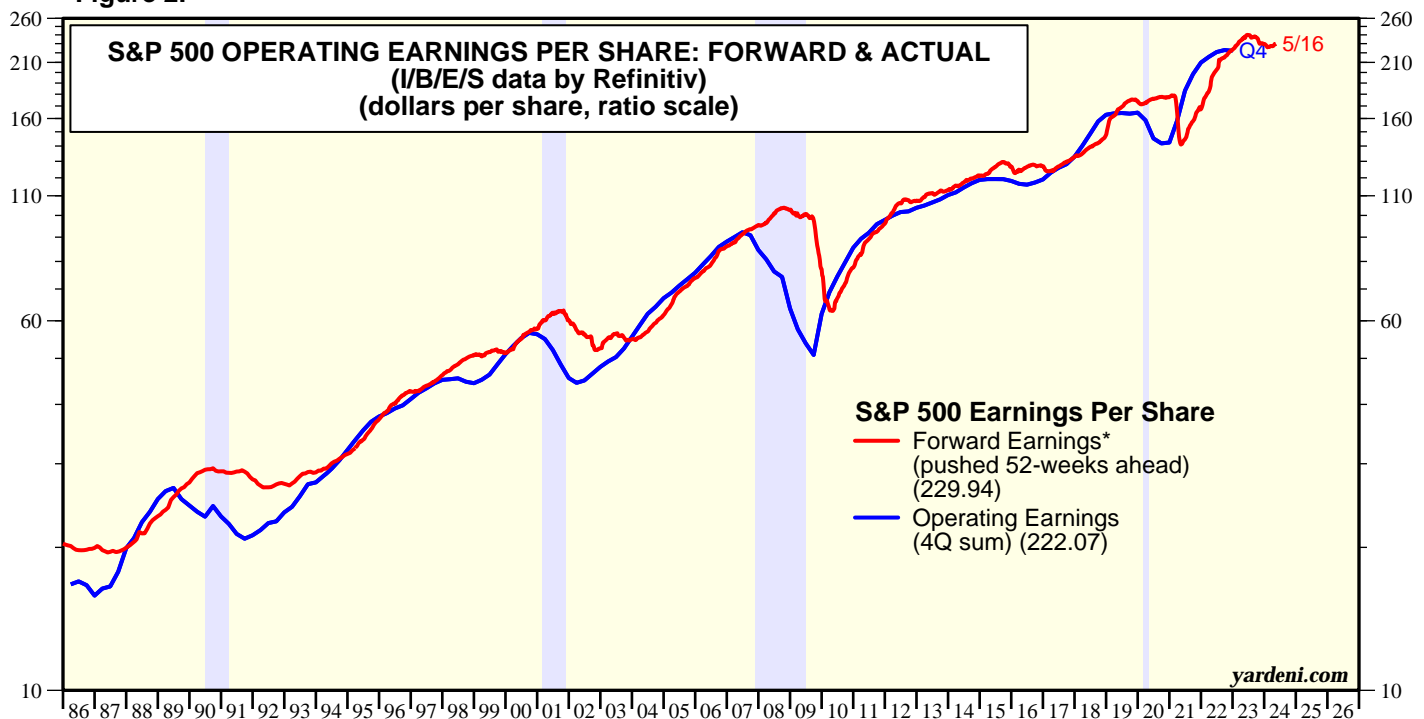
Figure 1.



* 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.

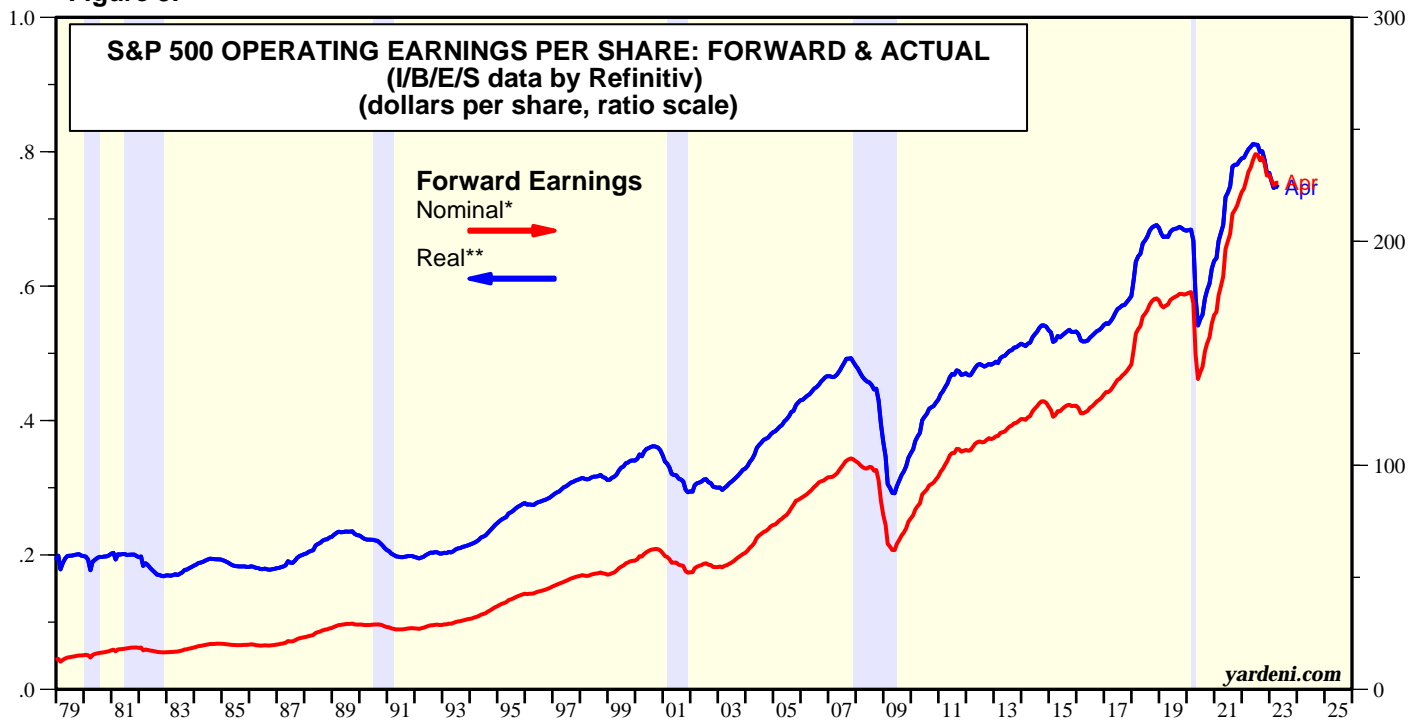
Figure 2.



* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.

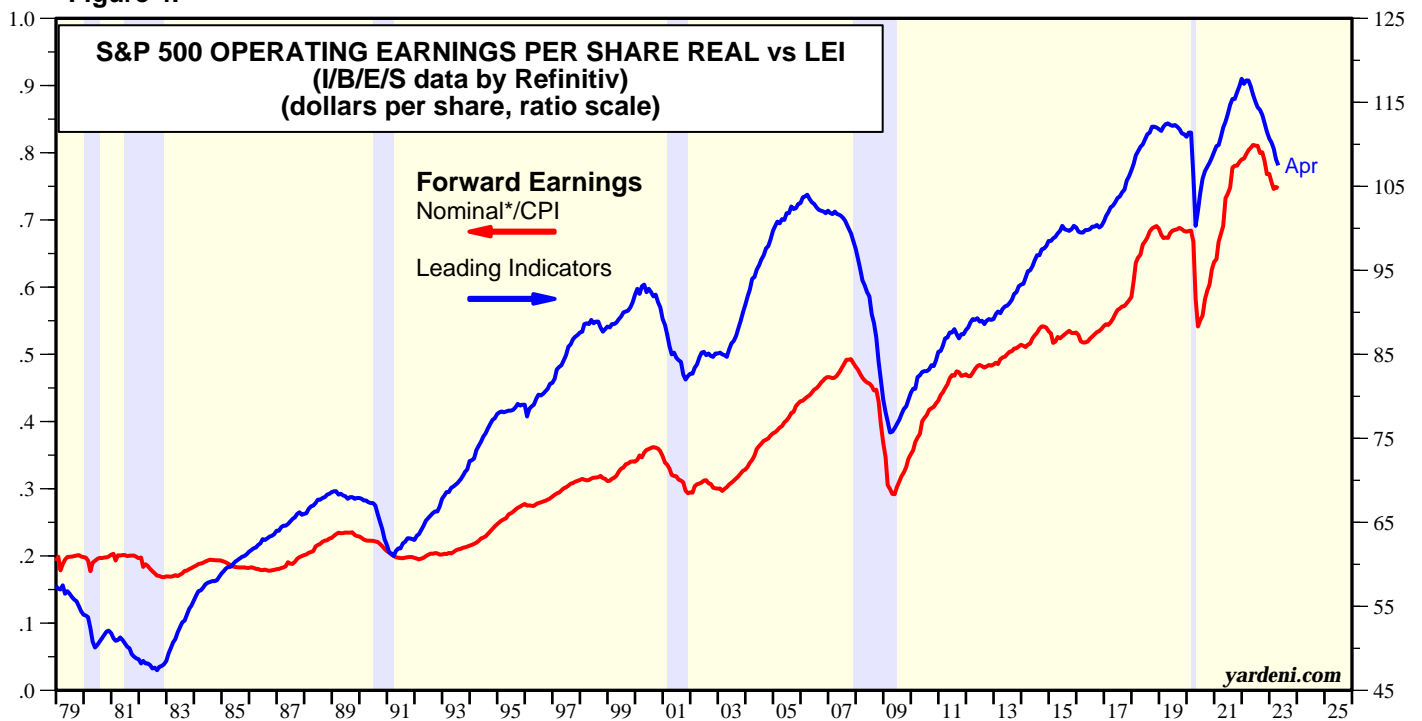
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Standard & Poor's until Q4-1993, then I/B/E/S data by Refinitiv.

Figure 3.



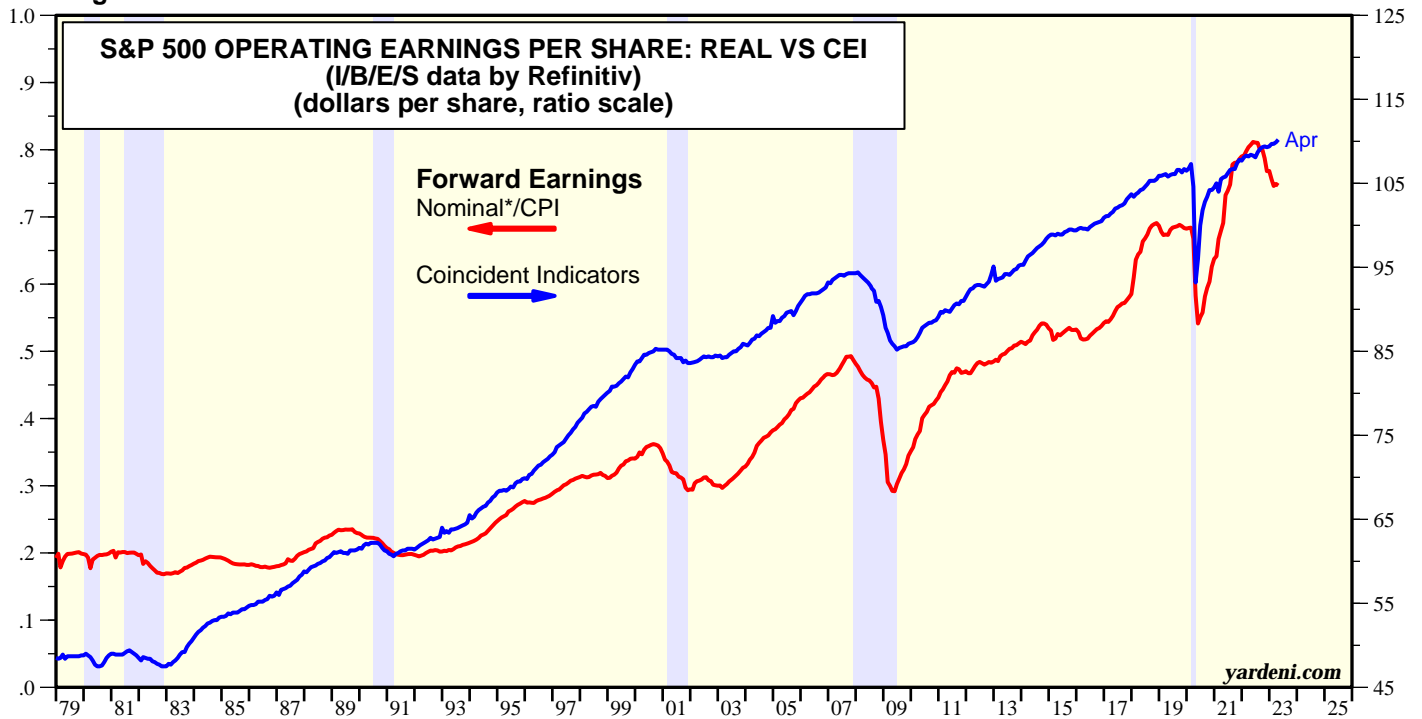
* Time-weighted average of consensus operating earnings estimates for current and next years.
 ** Nominal series divided by CPI
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: I/B/E/S data by Refinitiv and Bureau of Labor Statistics.

Figure 4.



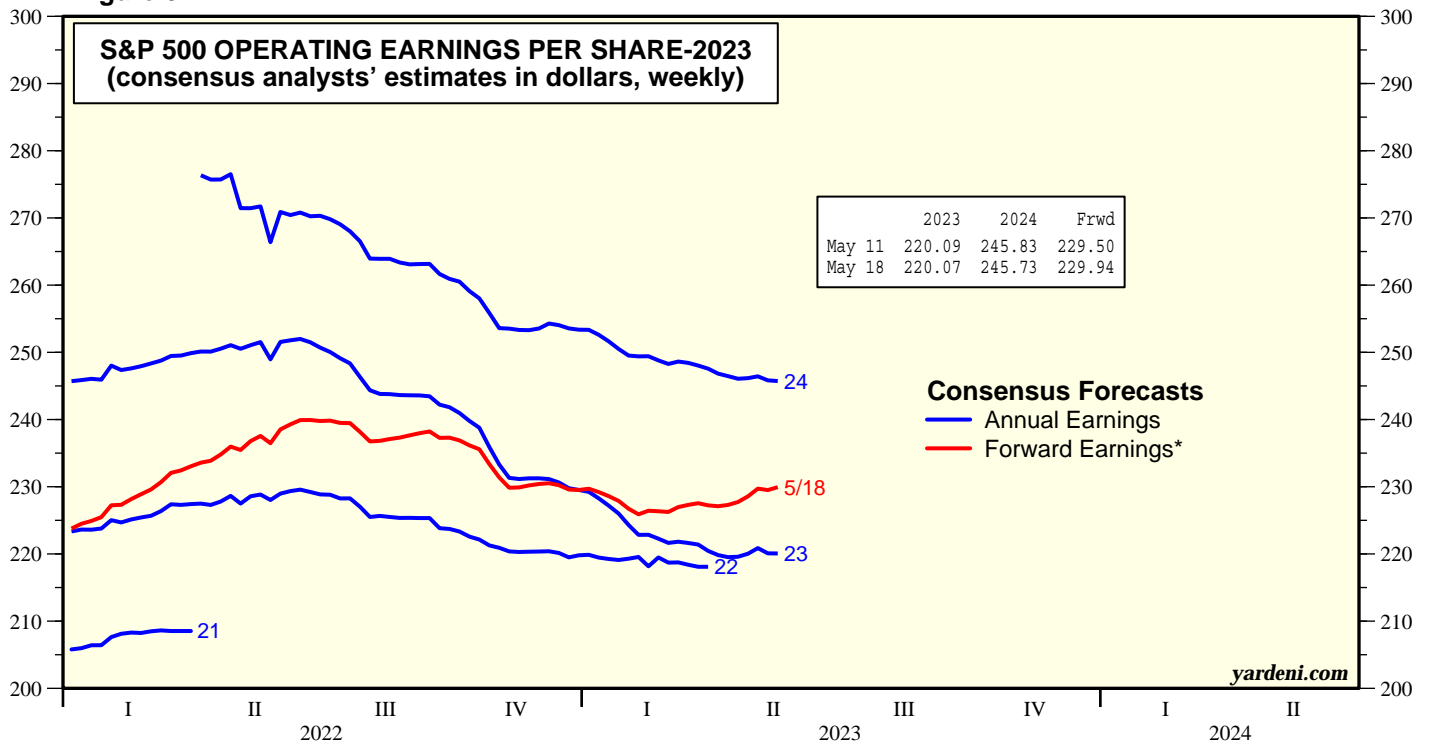
* Time-weighted average of consensus operating earnings estimates for current and next years.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: I/B/E/S data by Refinitiv, Bureau of Labor Statistics, and The Conference Board.

Figure 5.



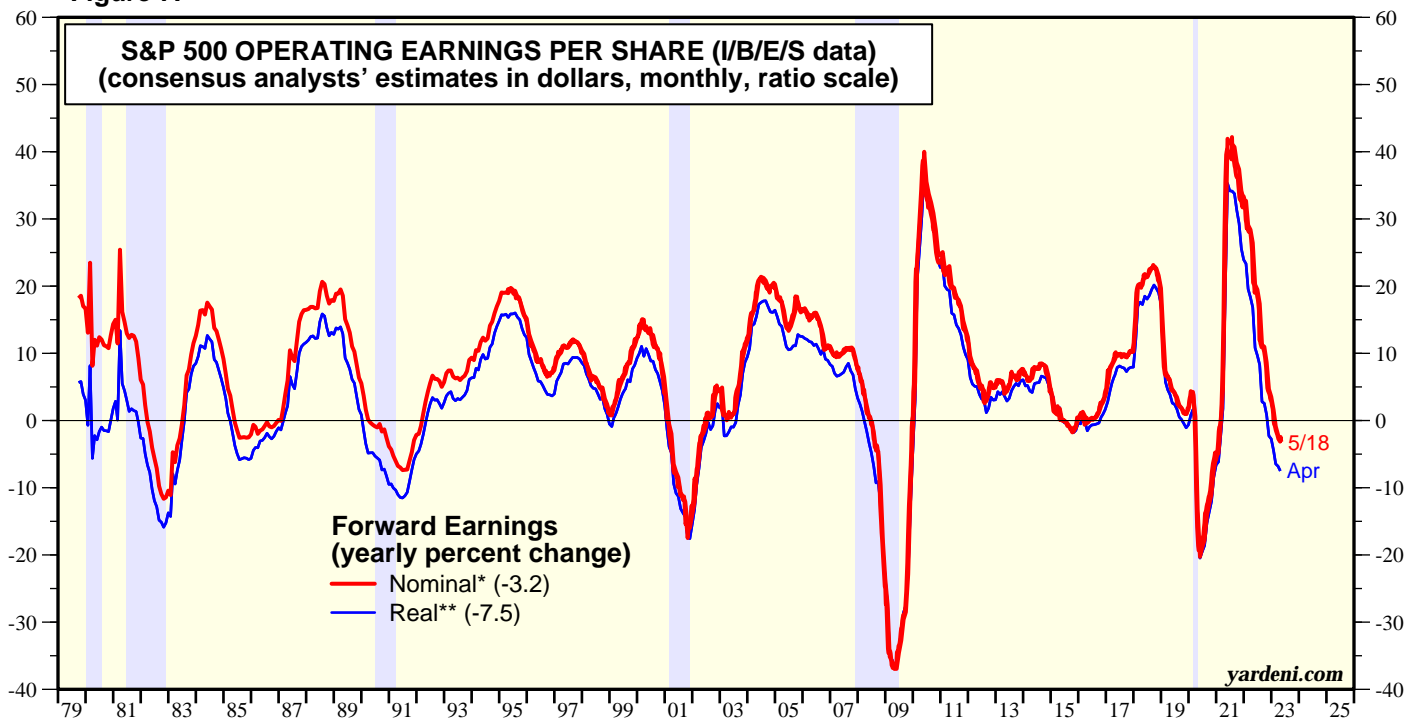
* Time-weighted average of consensus operating earnings estimates for current and next years.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: I/B/E/S data by Refinitiv, Bureau of Labor Statistics, and The Conference Board.

Figure 6.



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

Figure 7.



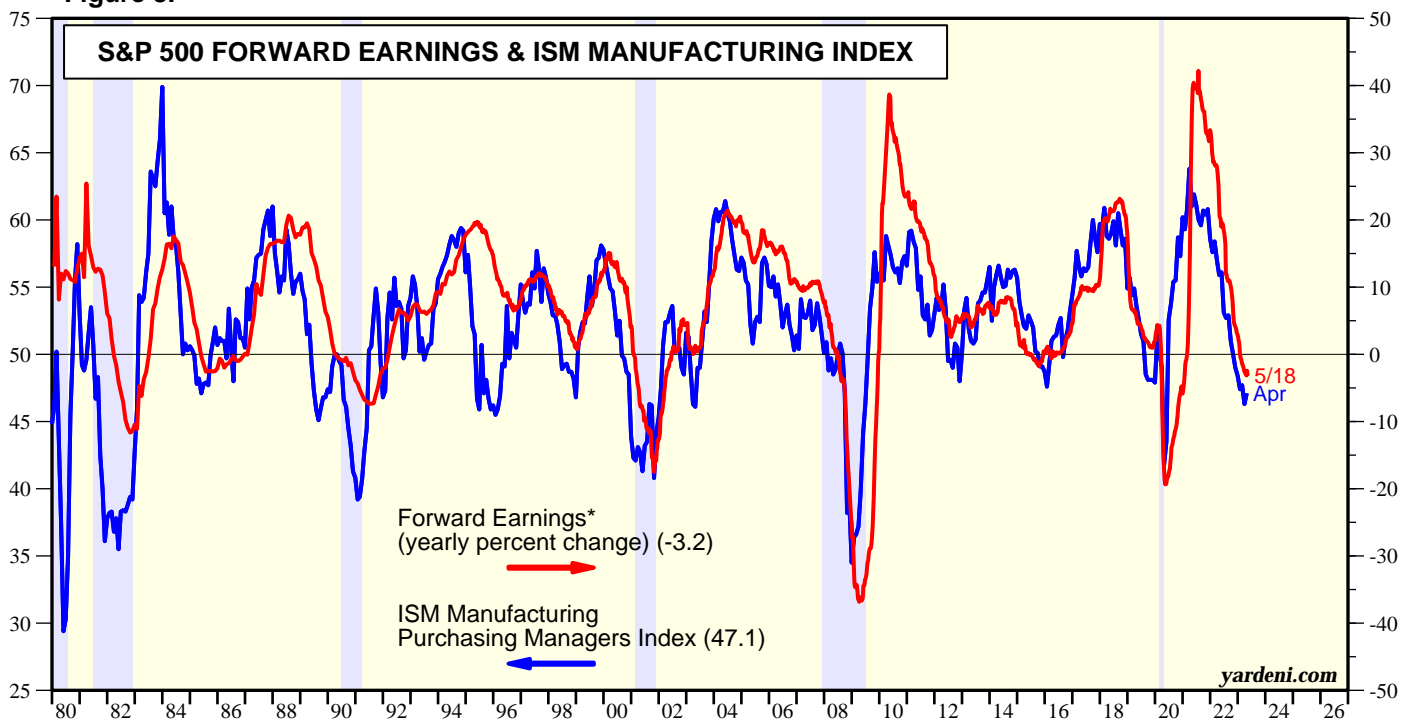
* Time-weighted average of consensus operating earnings estimates for current and next years.

** Nominal forward earnings divided by headline CPI.

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

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

Figure 8.

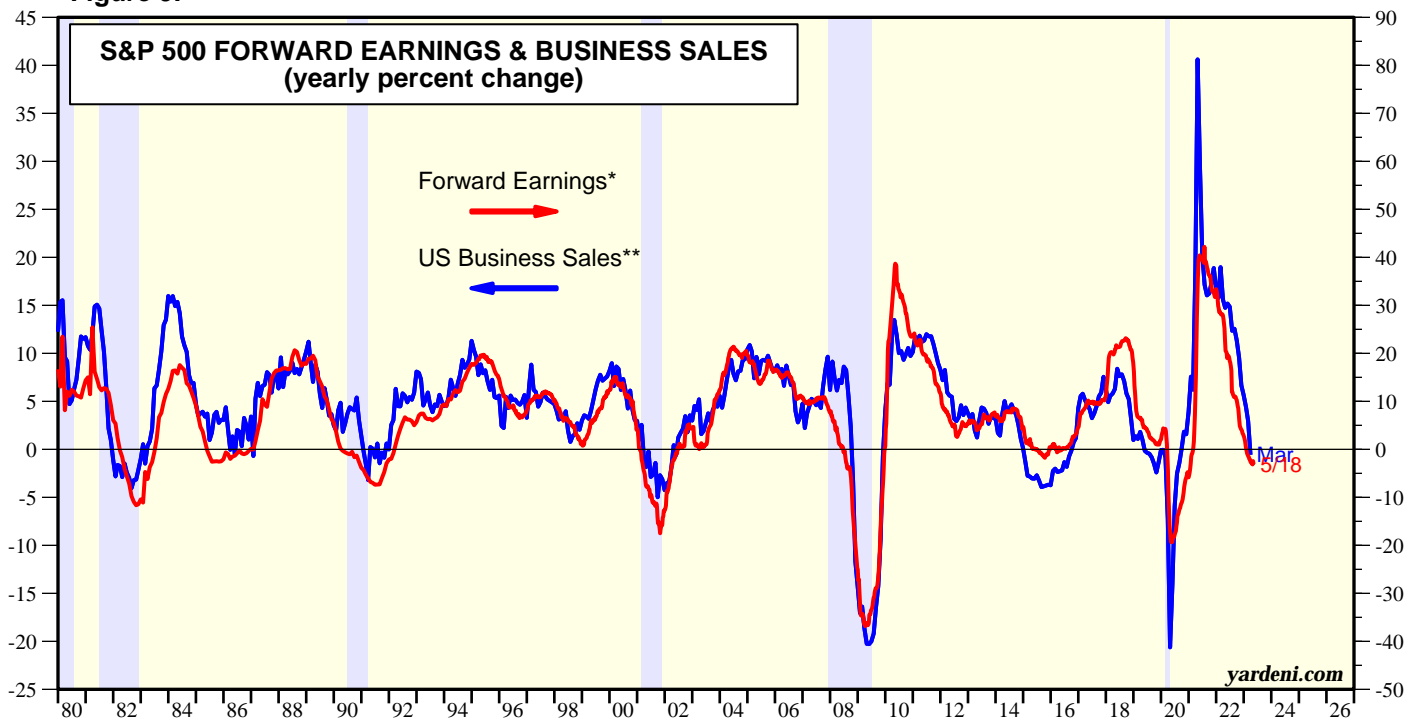


* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, weekly thereafter.

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

Source: Institute for Supply Management and I/B/E/S data by Refinitiv.

Figure 9.



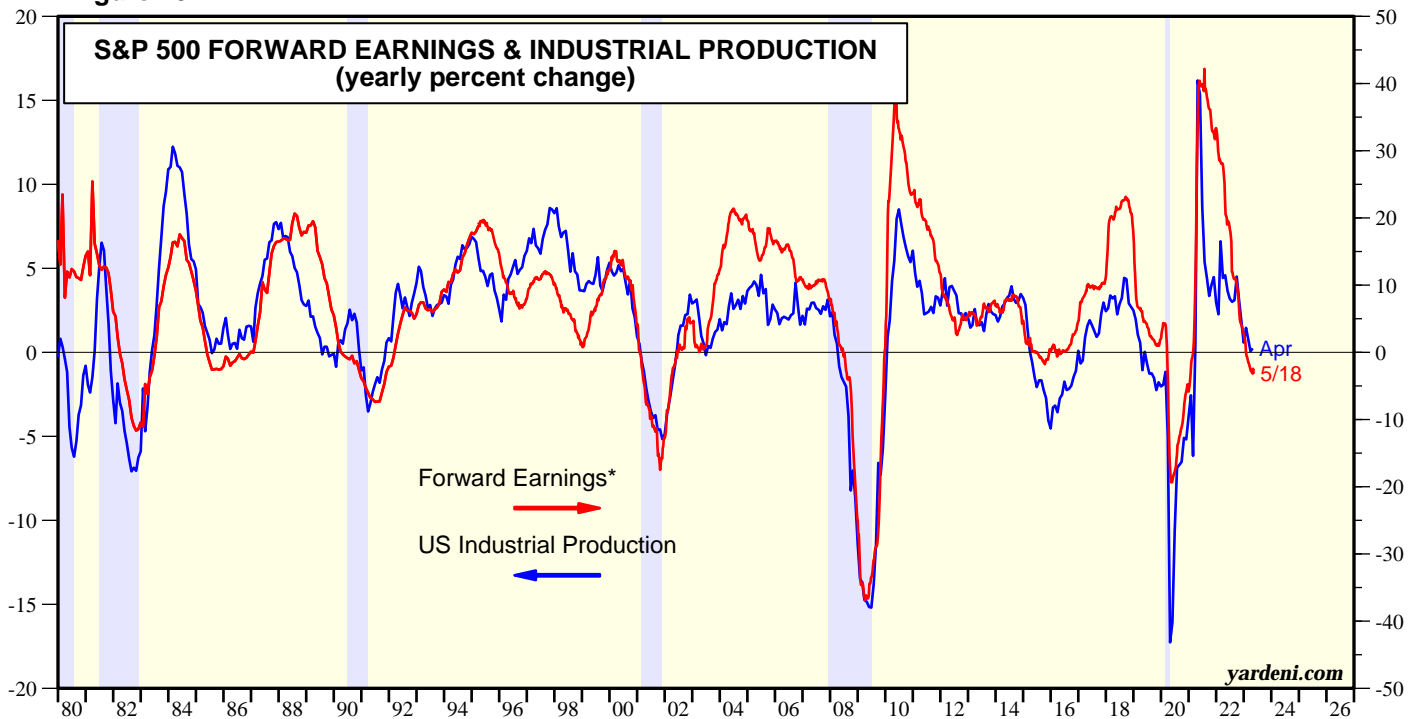
* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, weekly thereafter.

** Manufacturing and trade sales.

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

Source: I/B/E/S data by Refinitiv and US Department of Commerce, Bureau of the Census.

Figure 10.

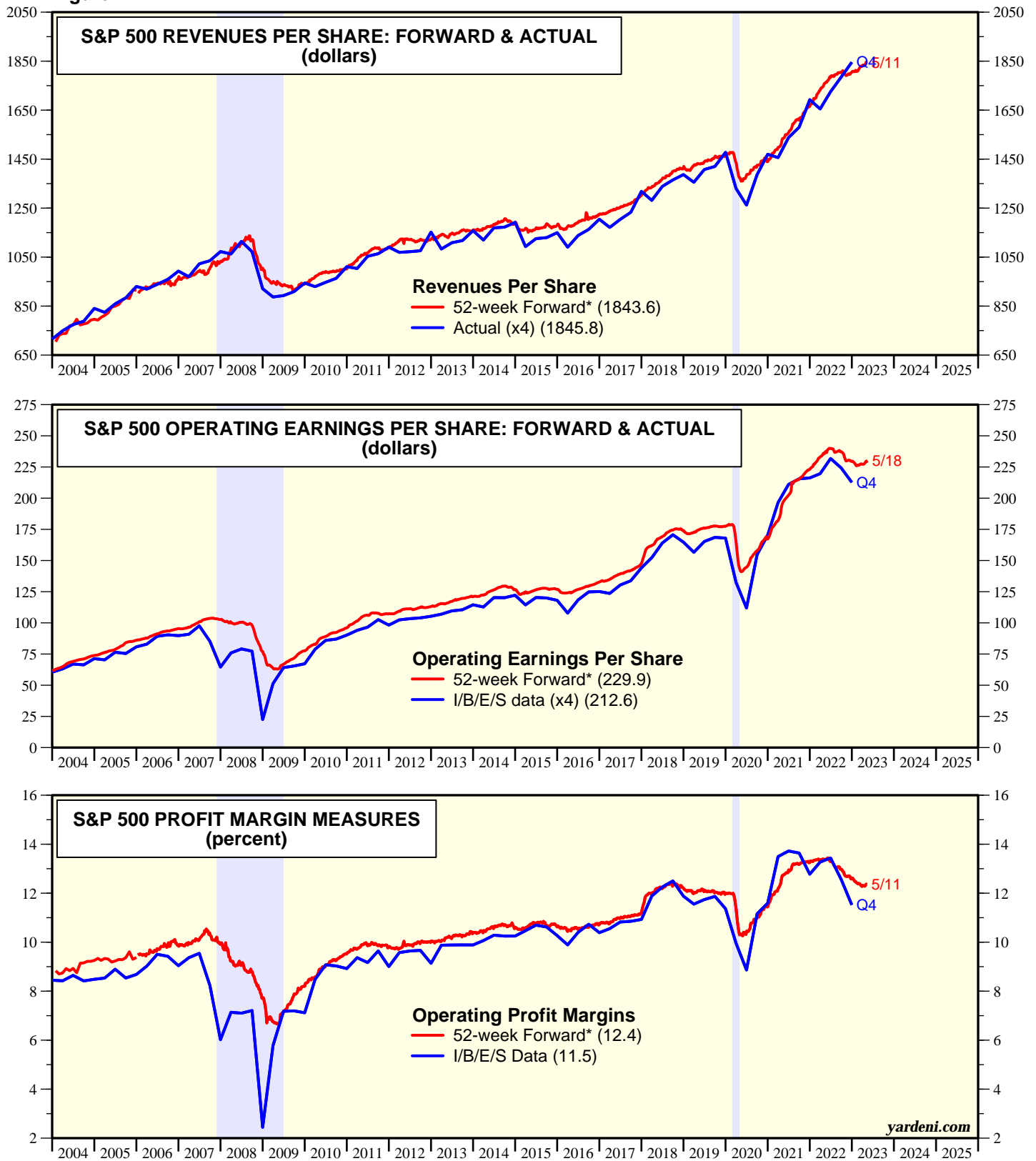


* Time-weighted average of consensus operating earnings estimates for current and next year. Monthly through March 1994, weekly thereafter.

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

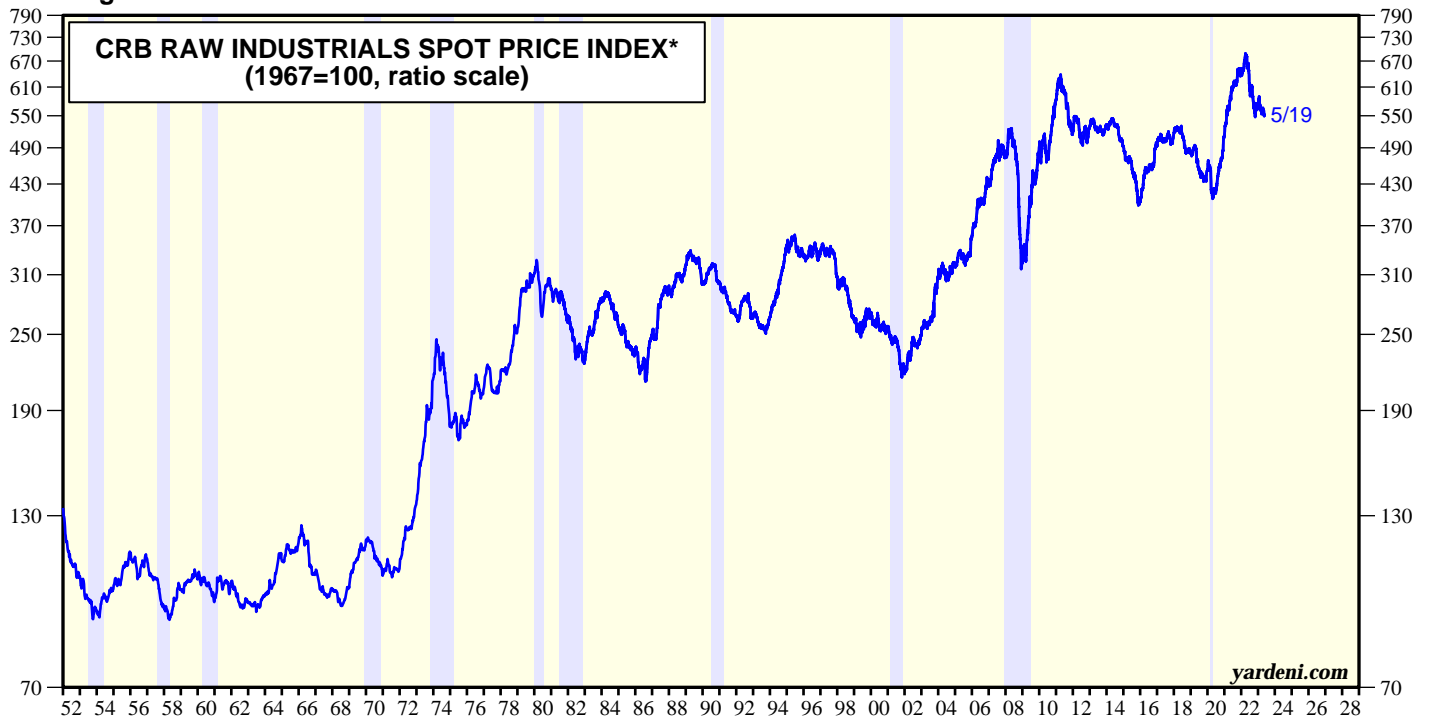
Source: I/B/E/S data by Refinitiv and Board of Governors of the Federal Reserve System.

Figure 11.



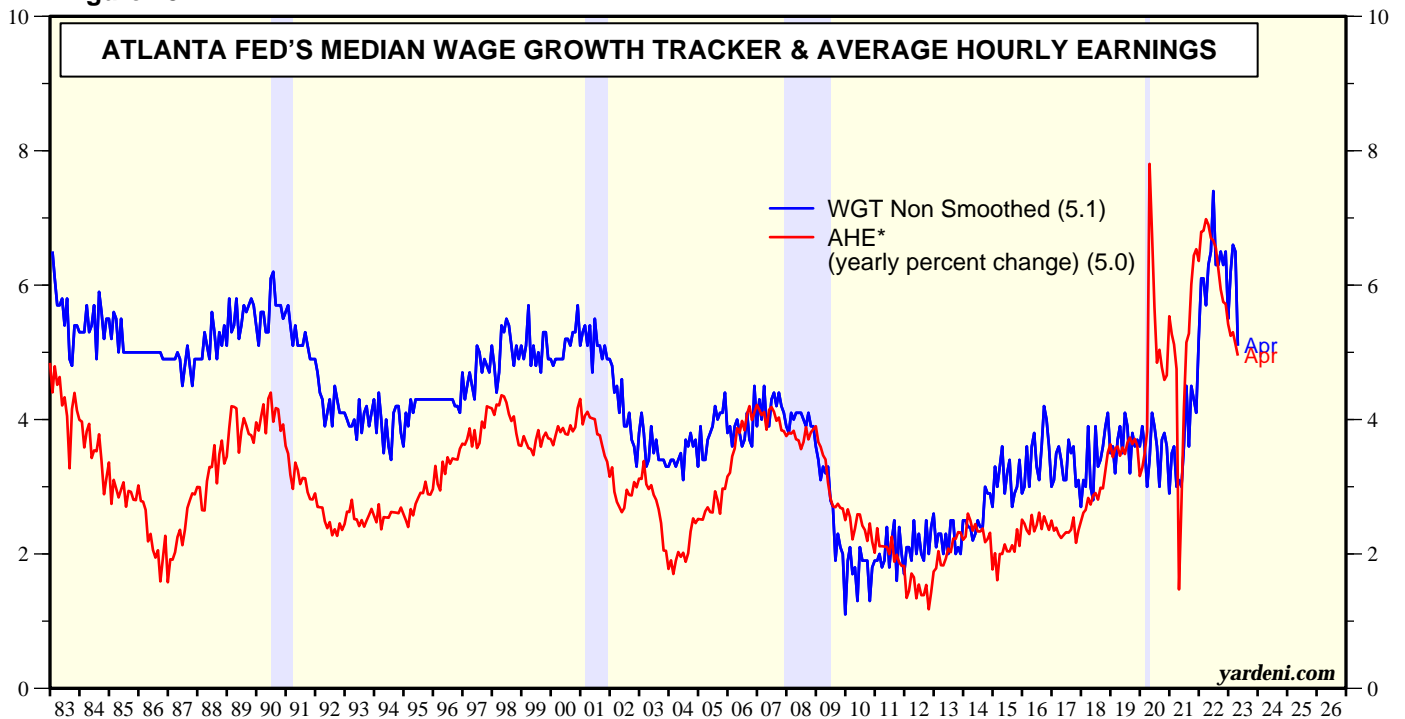
* Time-weighted average of consensus estimates for current and next years.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 12.



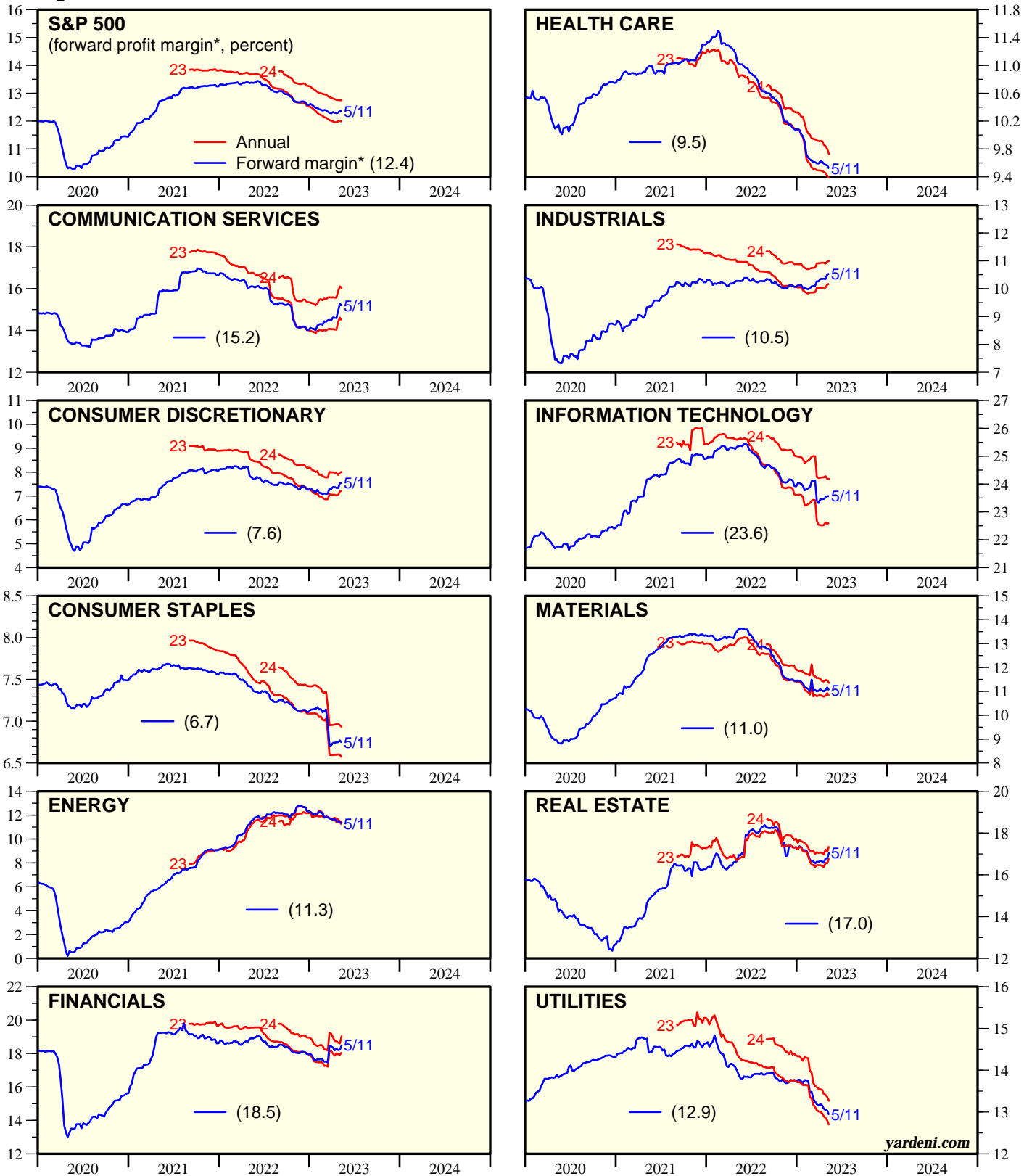
* Weekly from 1951 to 1981, then daily. Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Commodity Research Bureau.

Figure 13.



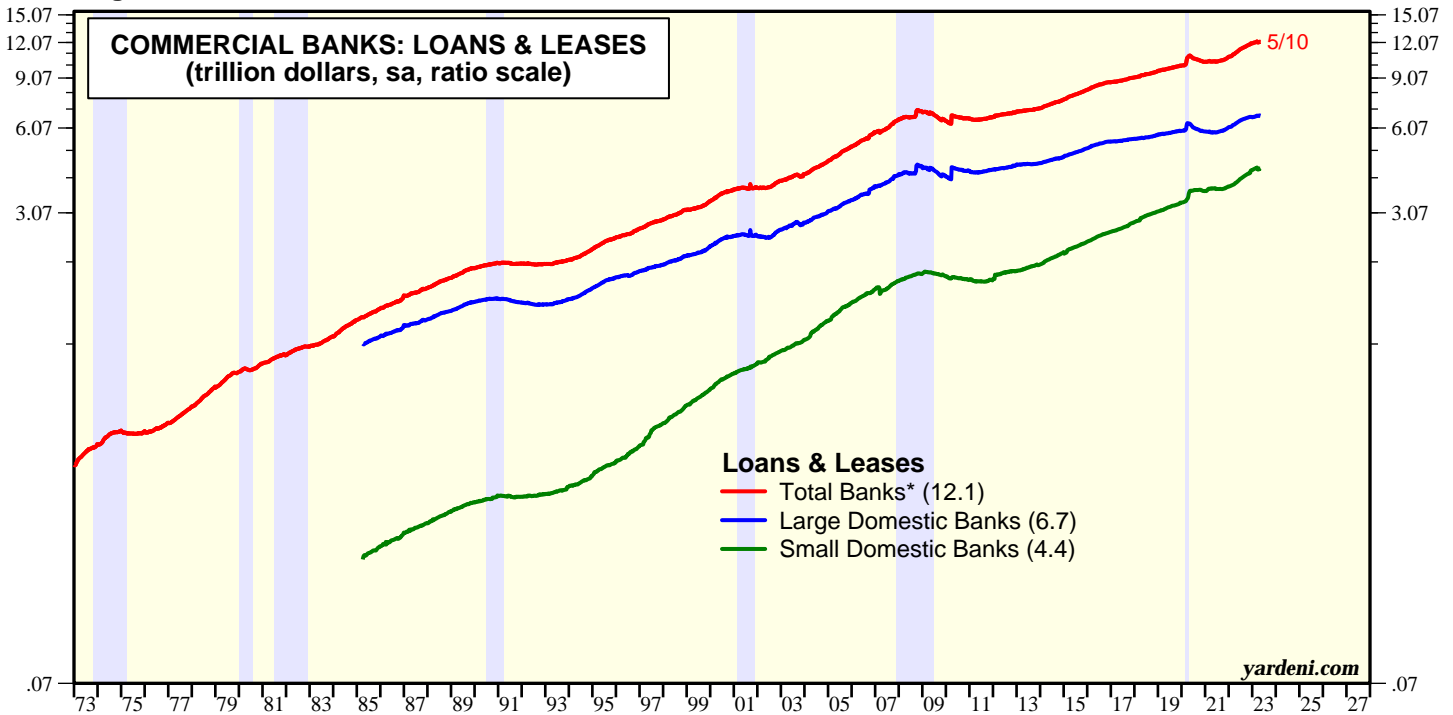
* Production and Nonsupervisory workers.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics and Federal Reserve Bank of Atlanta.

Figure 14.



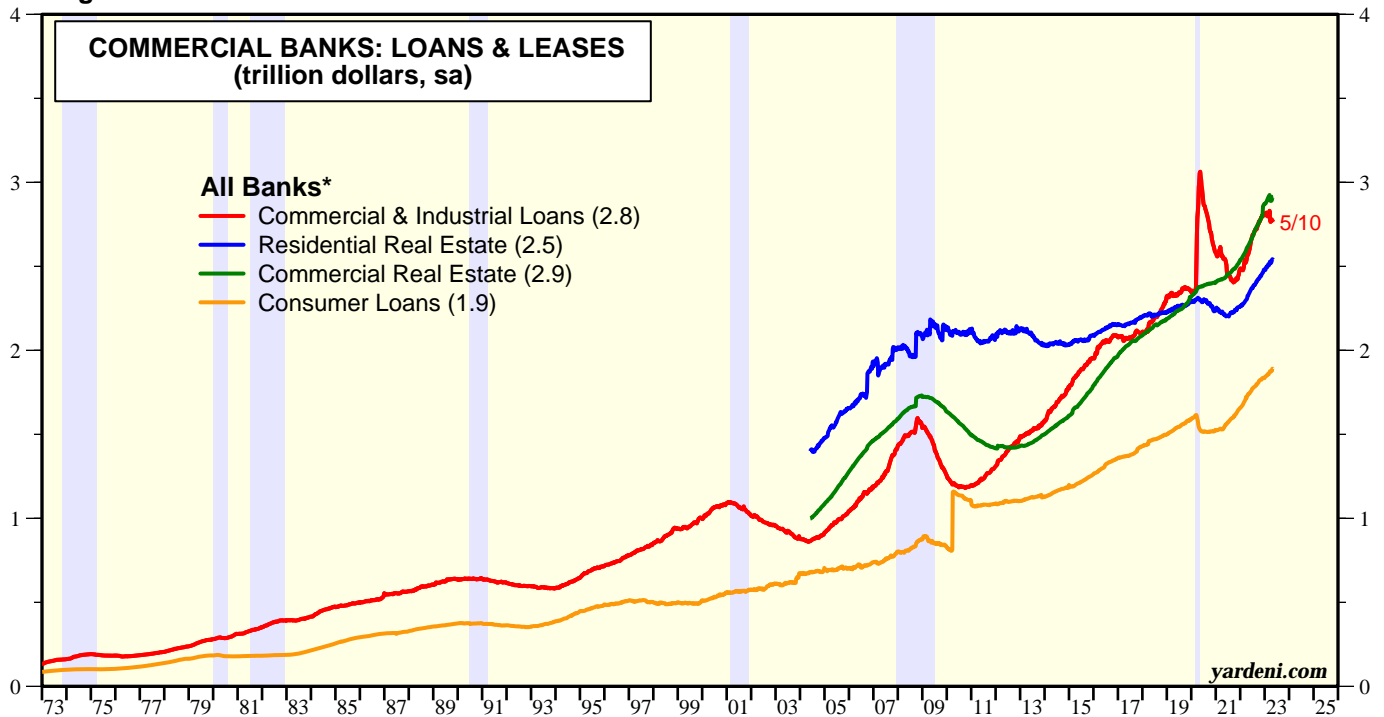
* Time-weighted average (in blue) of consensus profit margin estimates for current and next year (in red).
Source: I/B/E/S data by Refinitiv.

Figure 15.



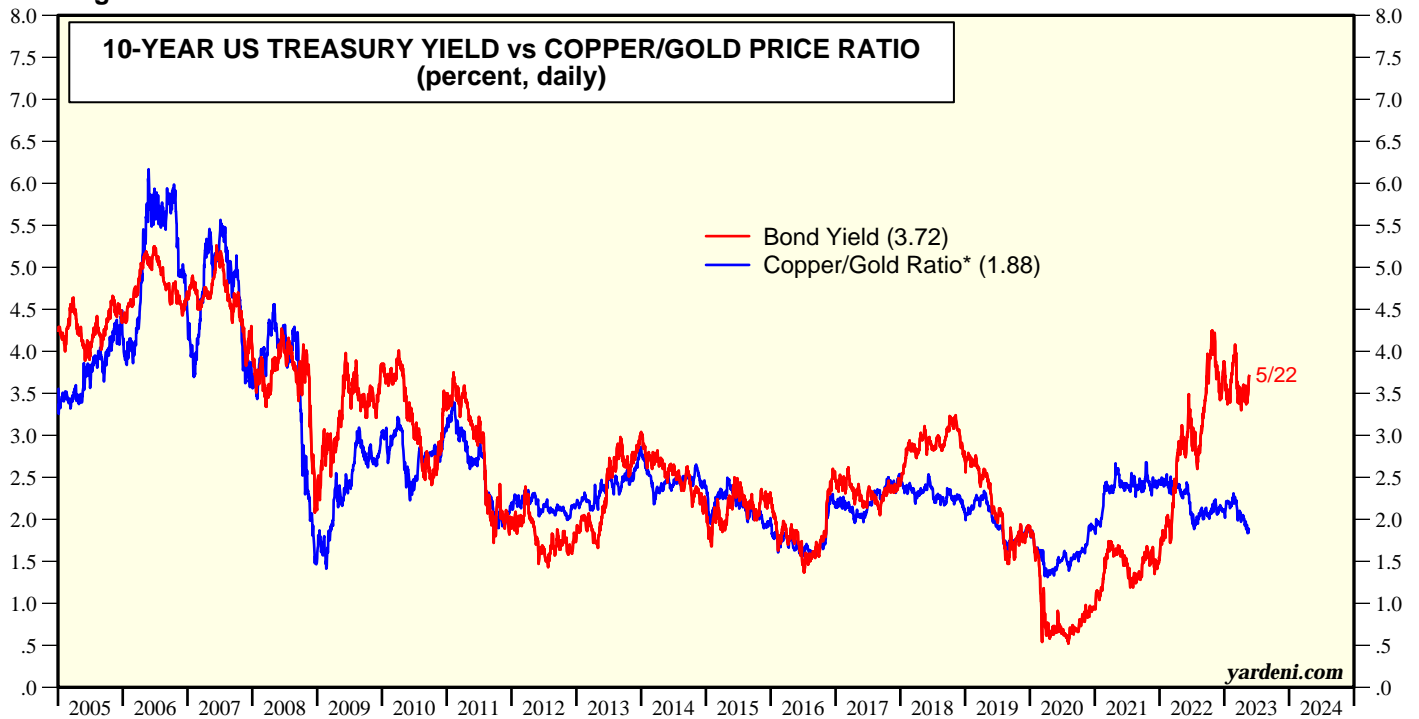
* Includes domestically chartered commercial banks and foreign-related ones.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board.

Figure 16.



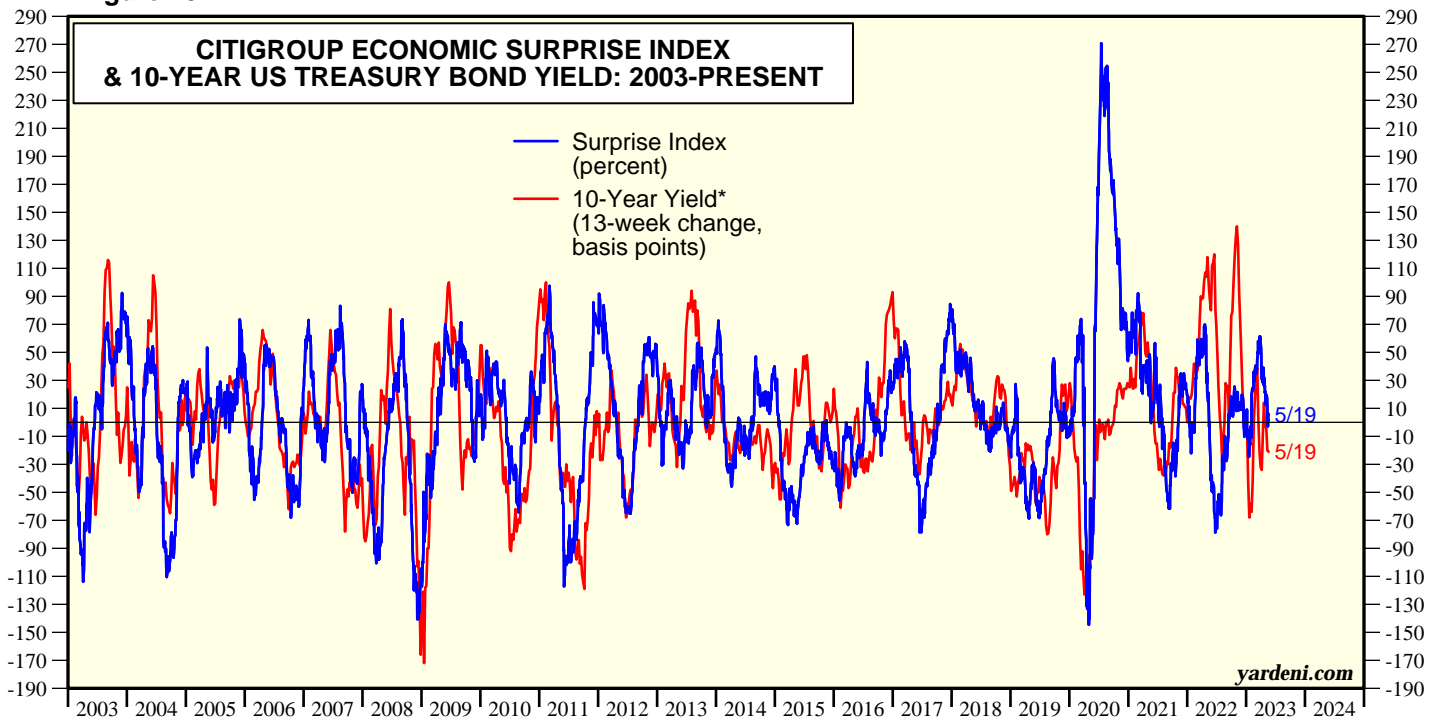
* Includes domestically chartered commercial banks and foreign-related ones.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board.

Figure 17.



* Nearby futures price of copper (in dollars, not cents) divided by nearby futures price of gold multiplied by 1000.
 Source: Federal Reserve Board and Haver Analytics.

Figure 18.



* Average for the week ending Friday.
 Source: Federal Reserve Board and Citigroup.

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