

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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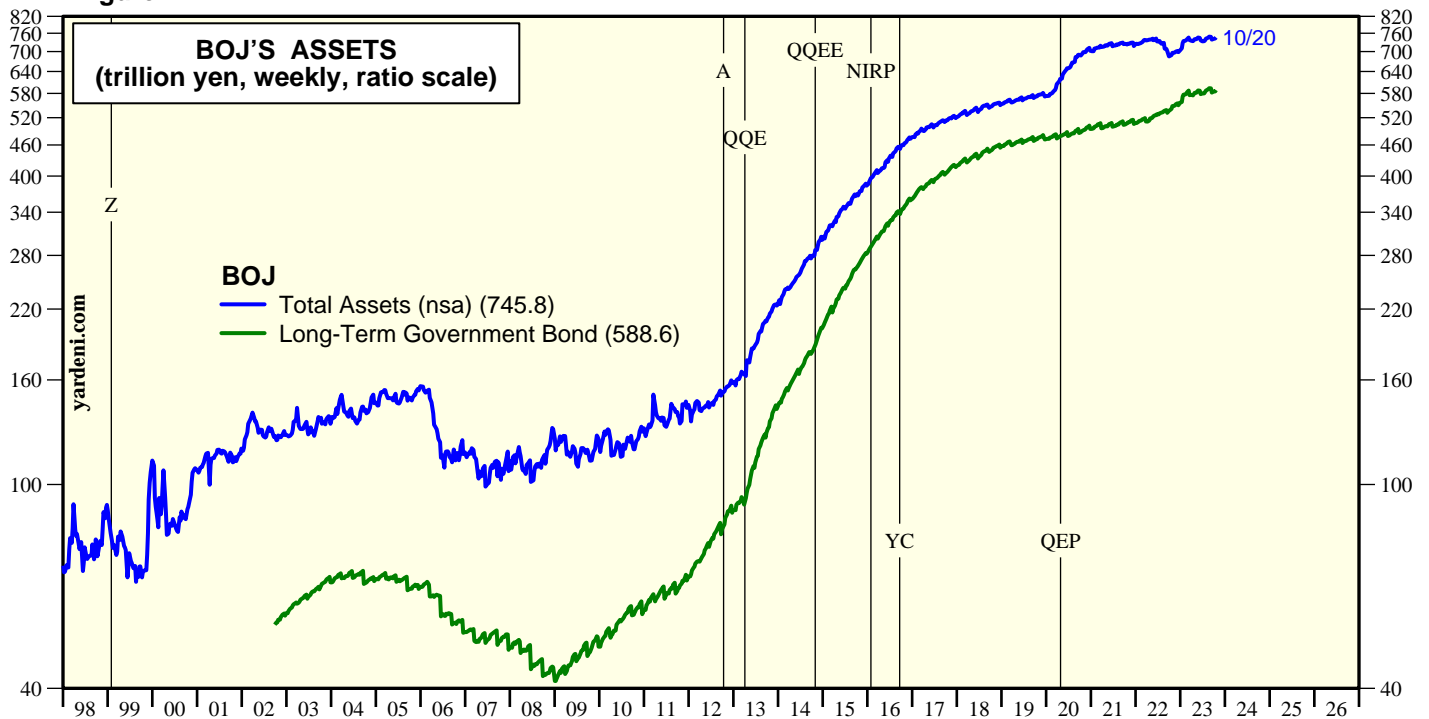
thinking outside the box

Figure 1.



Source: Haver Analytics.

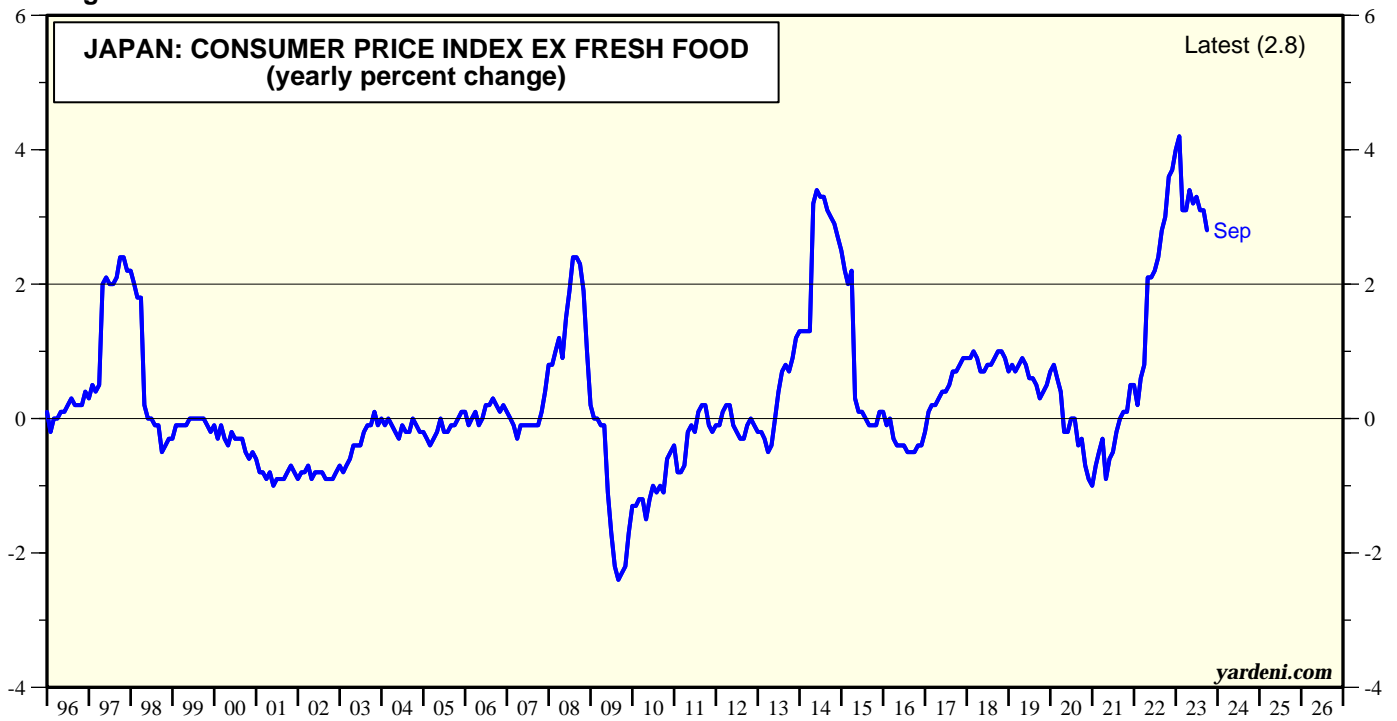
Figure 2.



Note: Z (2/12/99) = Zero interest-rate policy. A (10/12/12) = Markets start to anticipate Abenomics. QQE (4/4/13) = Quantitative and Qualitative Easing. QQEE (10/31/14) = expanded and extended version of QQE. NIRP (1/29/16) = Negative interest-rate policy. YC (9/21/16) = Yield curve targeting. QEP (4/27/20) = Unlimited QE during pandemic.

Source: Bank of Japan.

Figure 3.

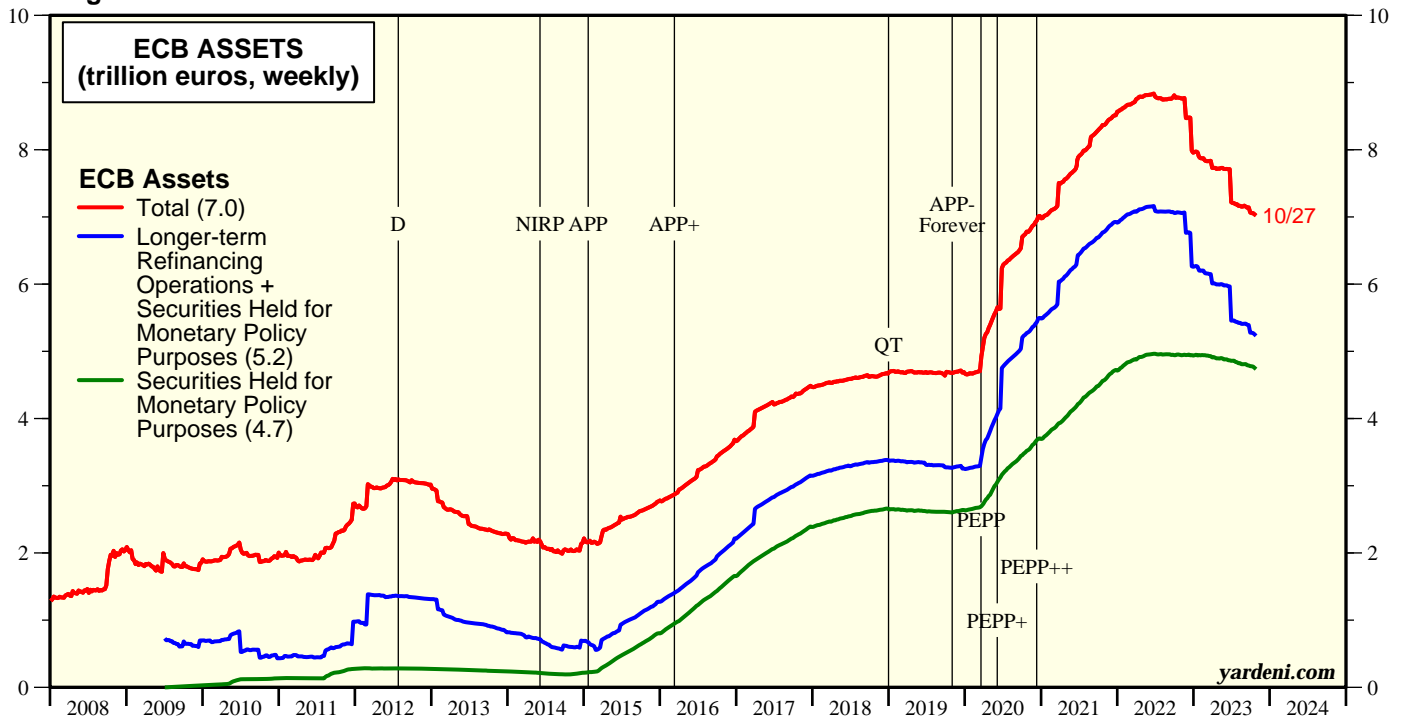


Z = Zero Interest Rate Policy
Blue shade is Quantitative Easing Policy.
Source: Haver Analytics.

Figure 4.

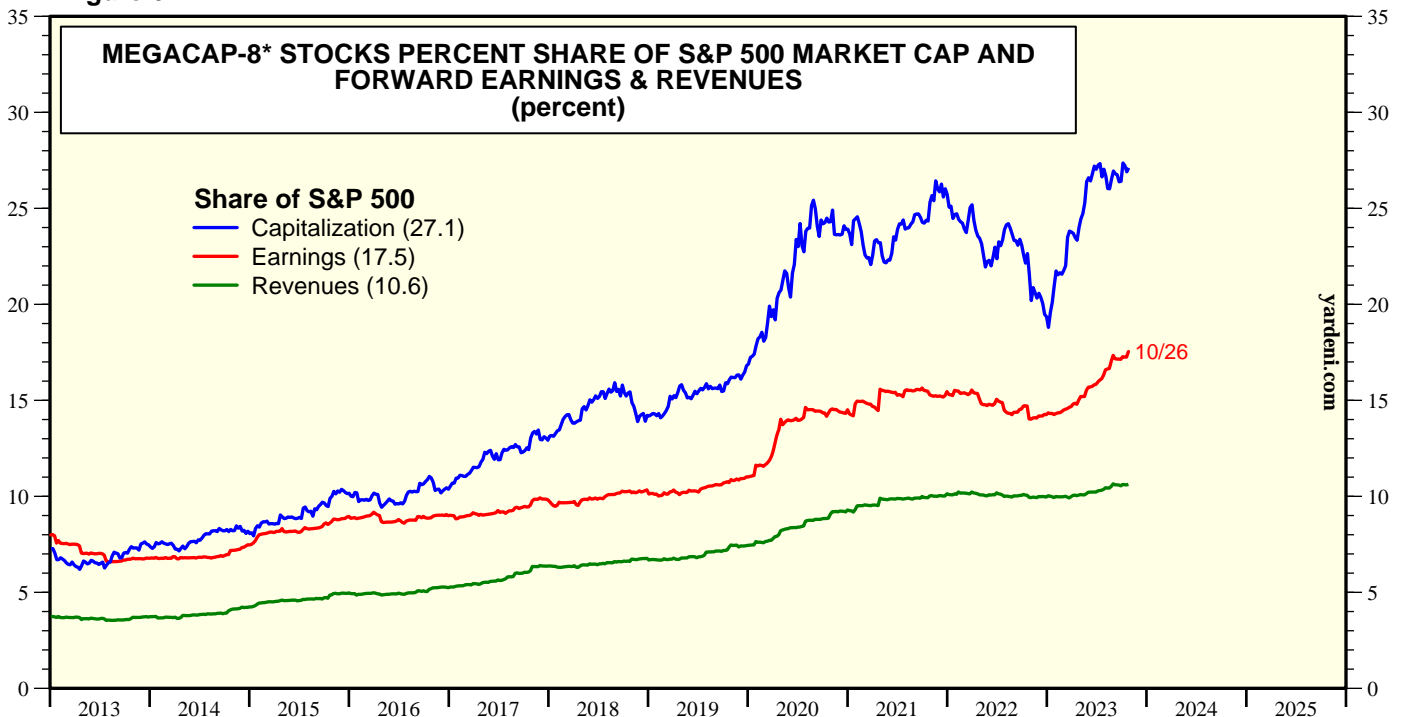


Figure 5.



D = ECB President Mario Draghi pledged to do "whatever it takes" to defend the euro (7/26/12). NIRP = negative interest-rate policy (6/5/2014). APP (1/22/15). APP+ = expansion and extension of APP (3/10/16, corporate bond purchases started 6/1/16). QT (12/31/18). APP-Forever (11/1/19) 20 billion euros per month. PEPP (3/18/20) 750 billion euros open-ended asset purchases. PEPP+ (6/4/20) expanded by 600 billion euros. PEPP++ (12/10/20) another 500 billion euros in purchases.
 Source: European Central Bank.

Figure 6.



* MegaCap-8 stocks include Alphabet, Amazon, Apple, Meta, Microsoft, Netflix, Nvidia, and Tesla. Both classes of Alphabet are included.
 Source: I/B/E/S data by LSEG.

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