

Global Index Briefings: NERIs & PMIs

Yardeni Research, Inc.

December 30, 2023

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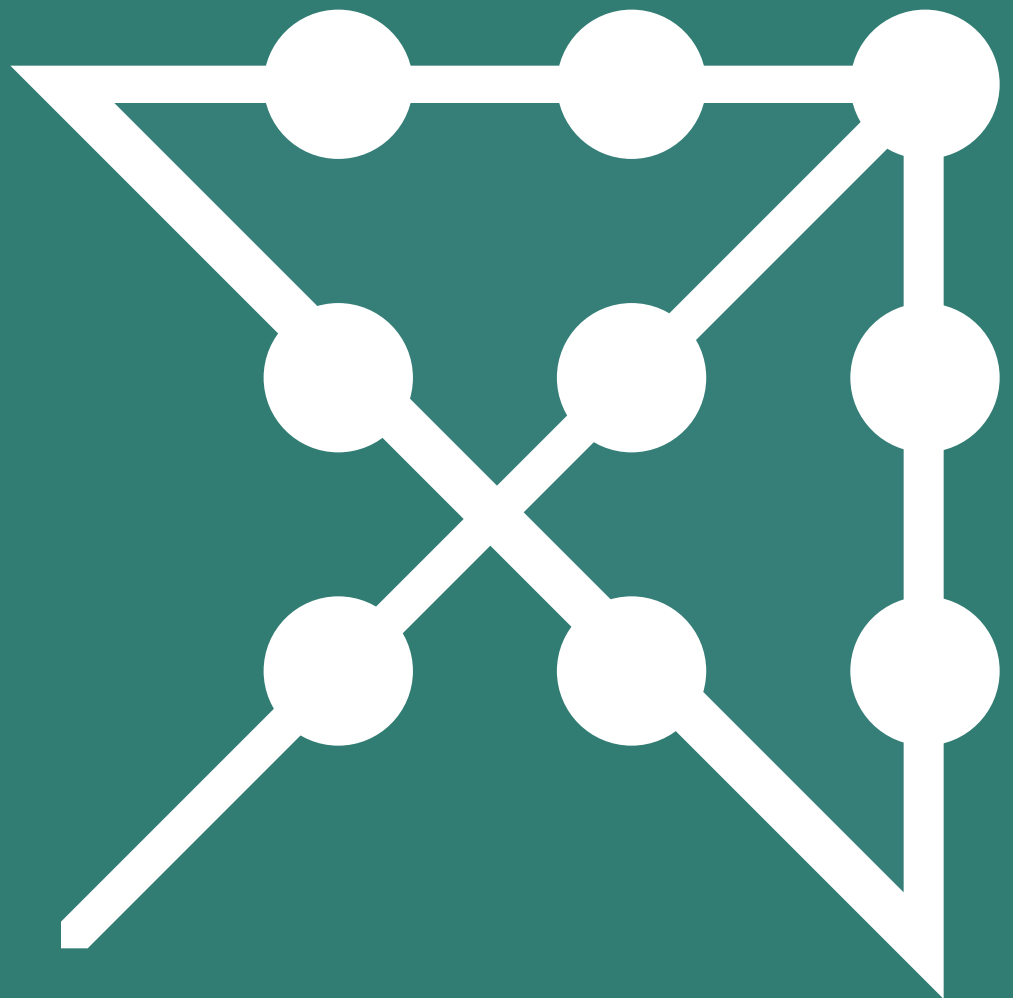
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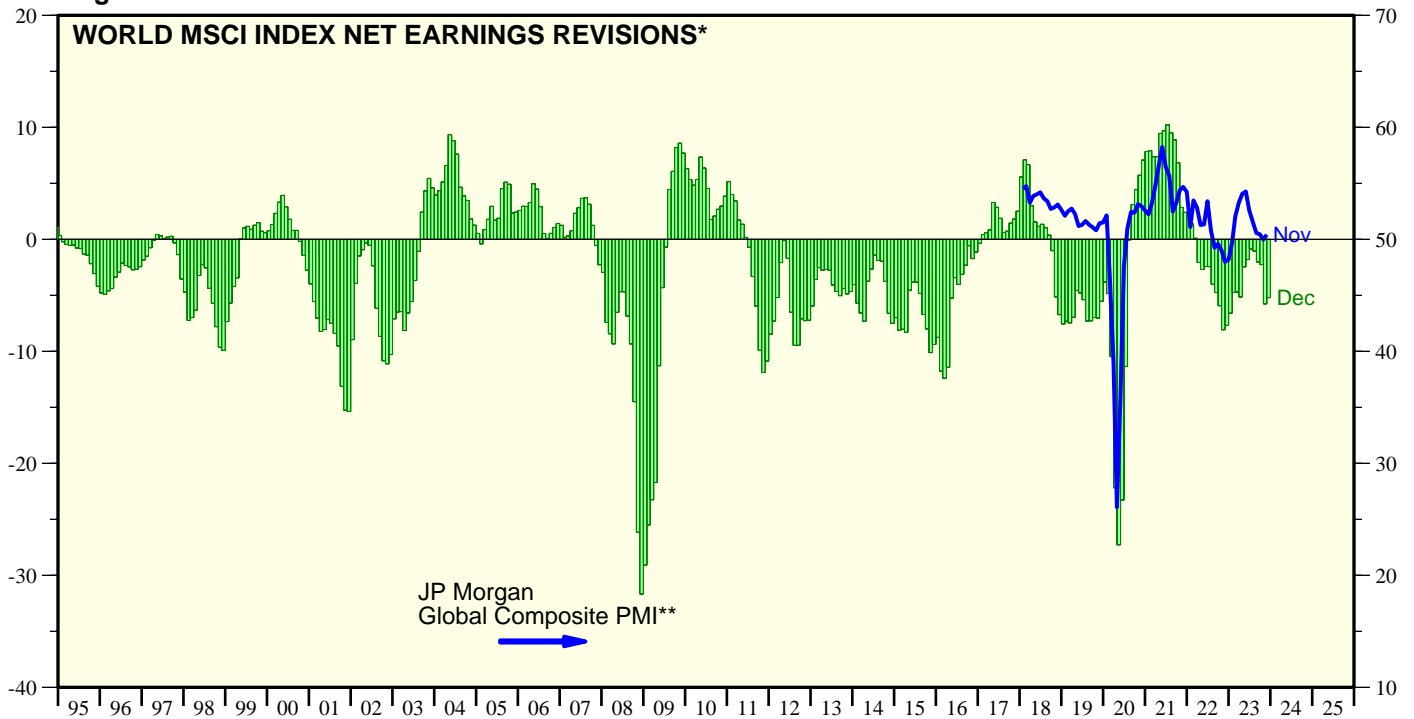
thinking outside the box

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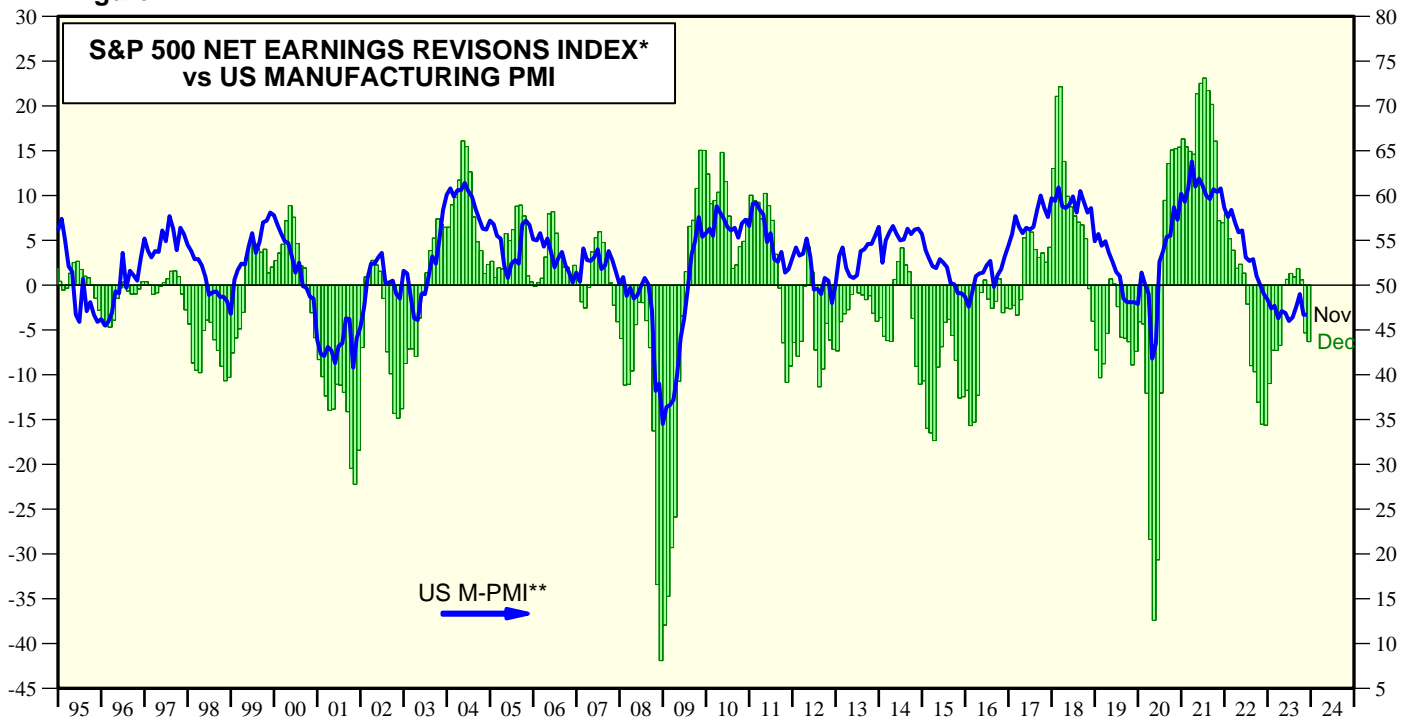
World & US

Figure 1.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
 ** An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

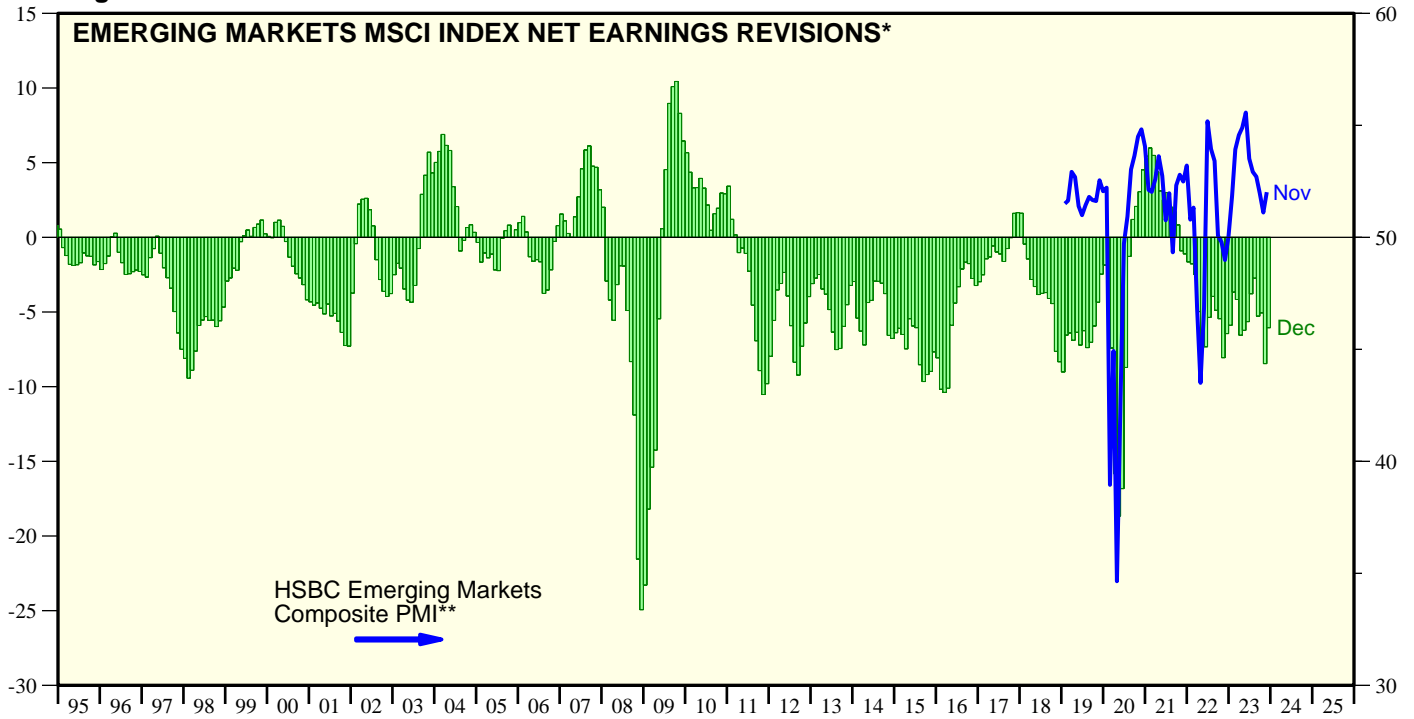
Figure 2.



* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.
 ** An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

Emerging Markets

Figure 3.



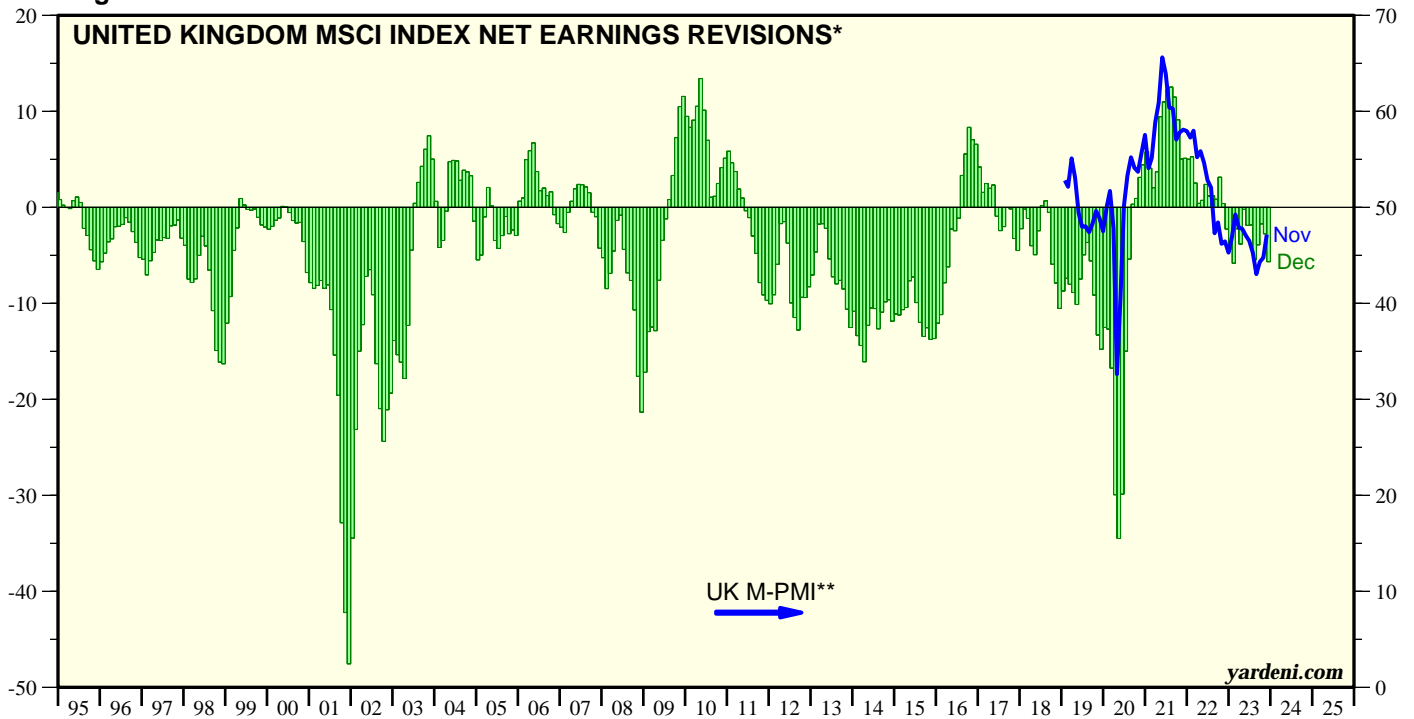
* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.

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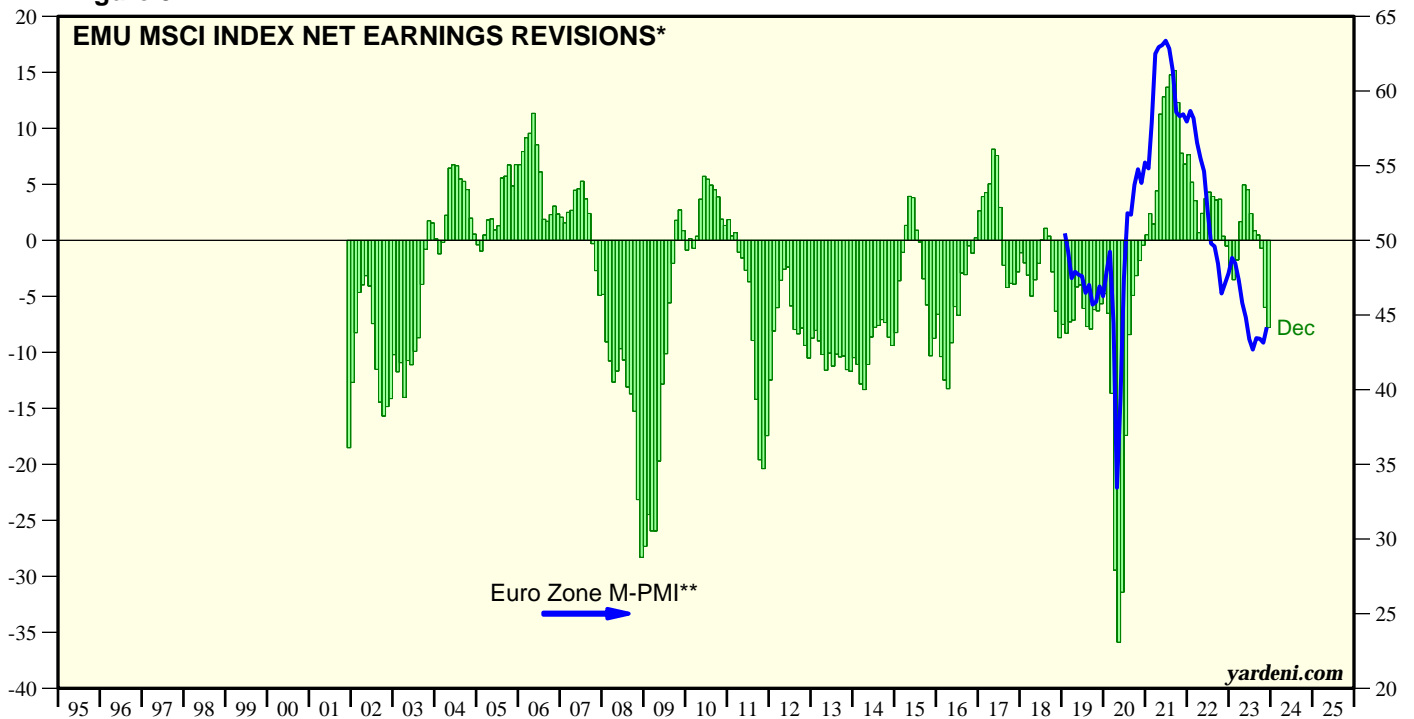
UK & EMU

Figure 4.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
 ** An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.
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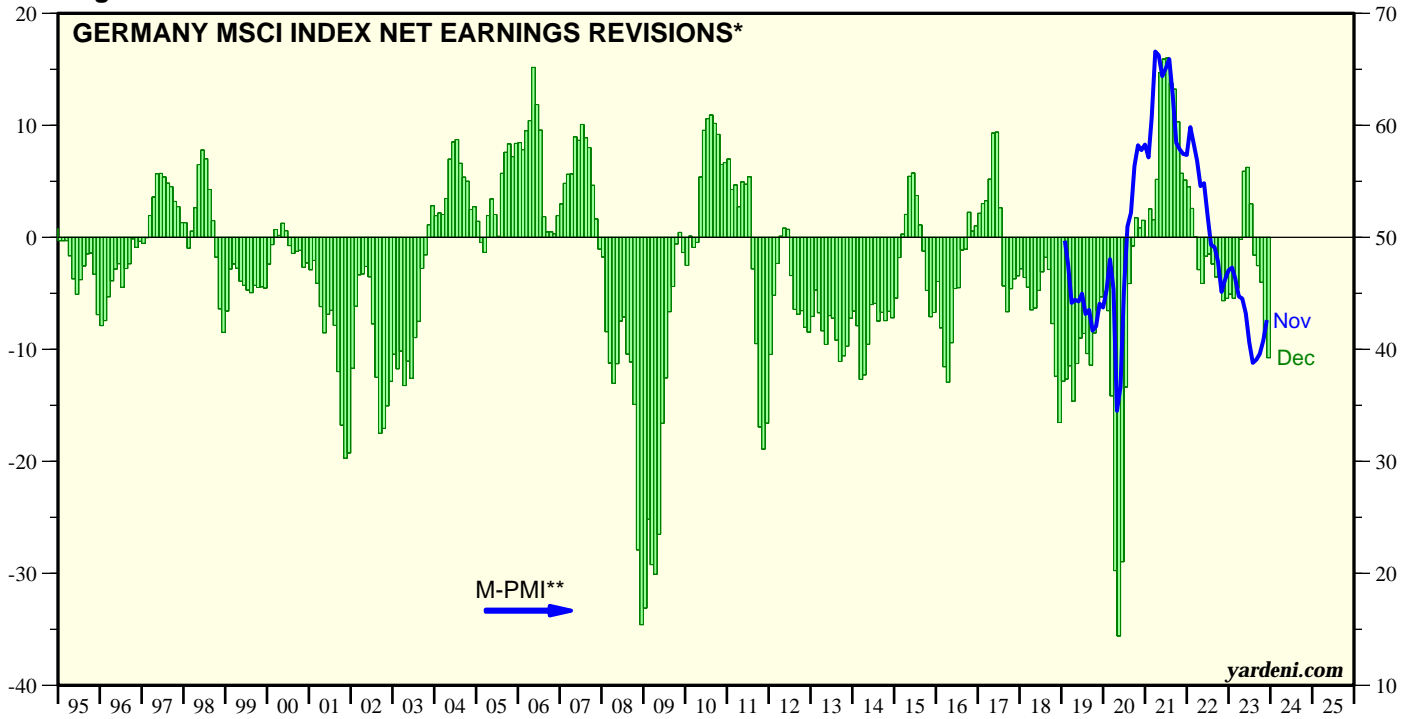
Figure 5.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
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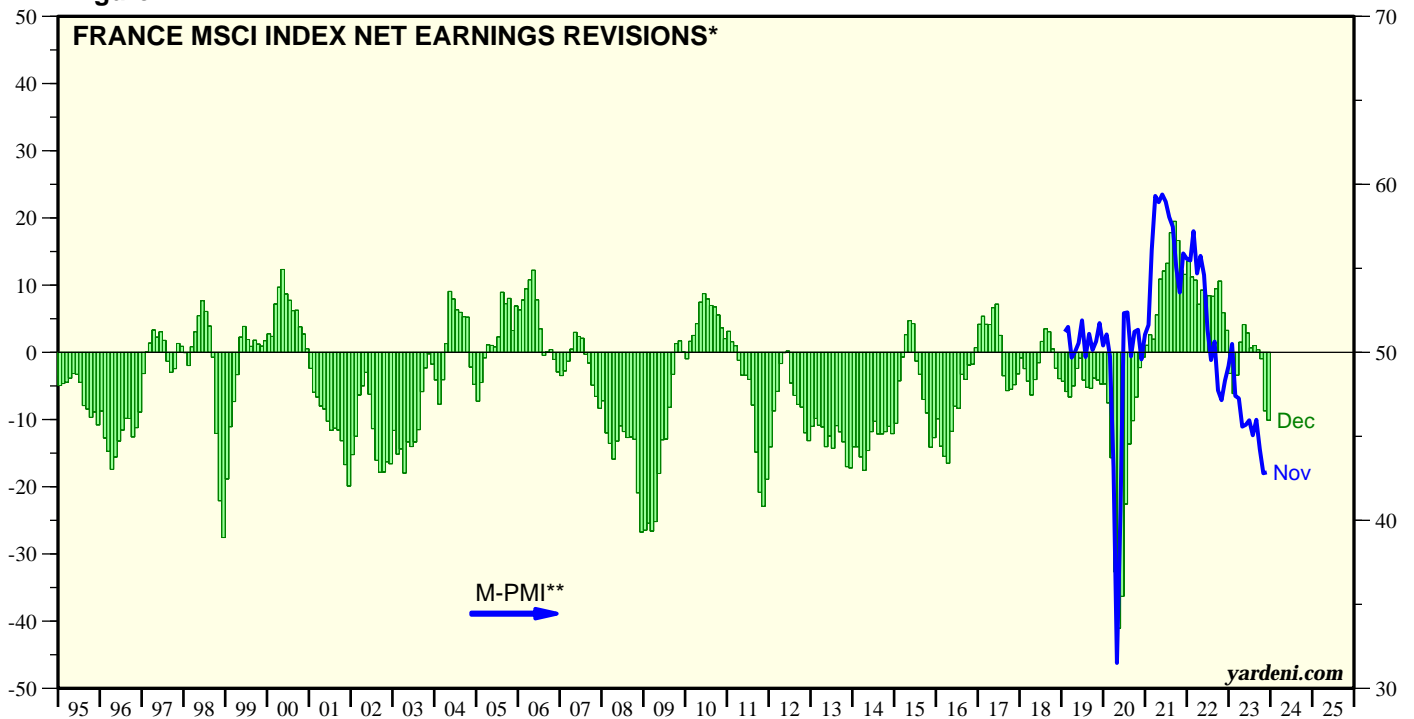
Germany & France

Figure 6.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
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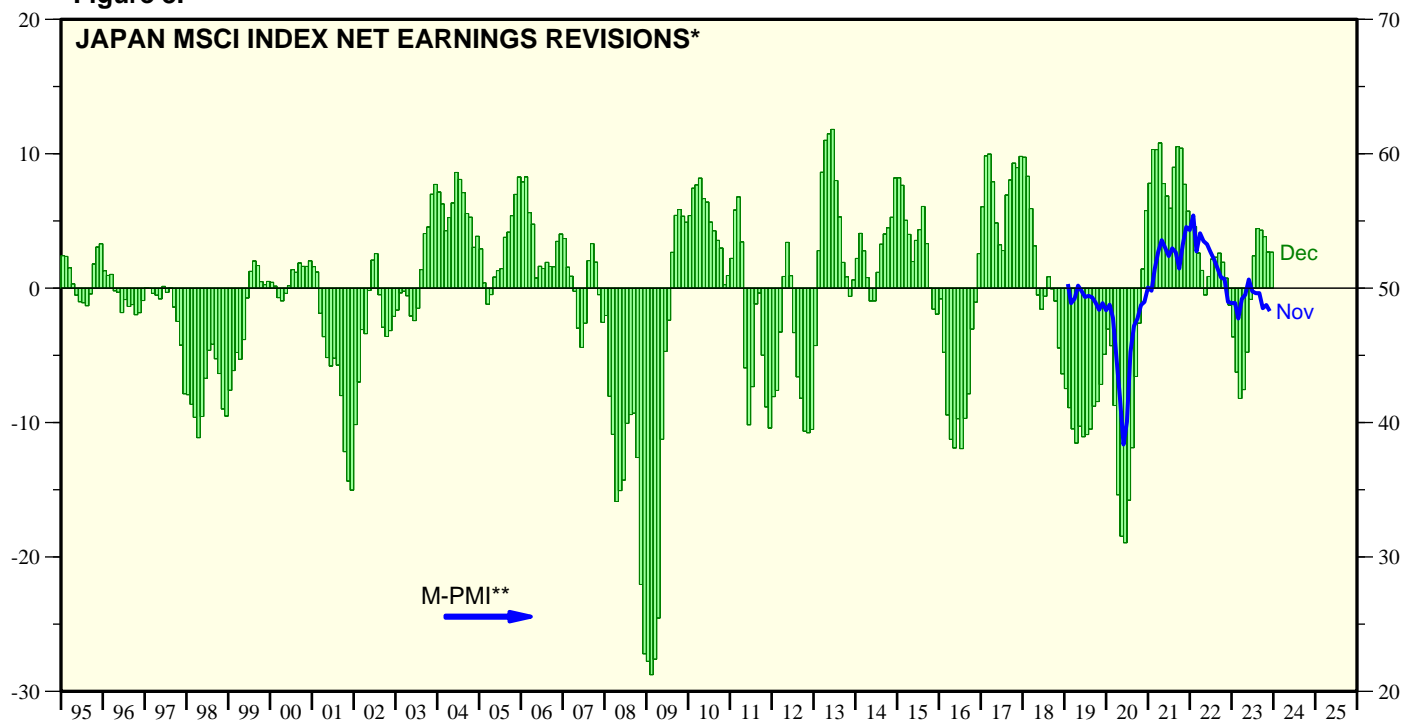
Figure 7.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
 ** An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

Japan & China

Figure 8.

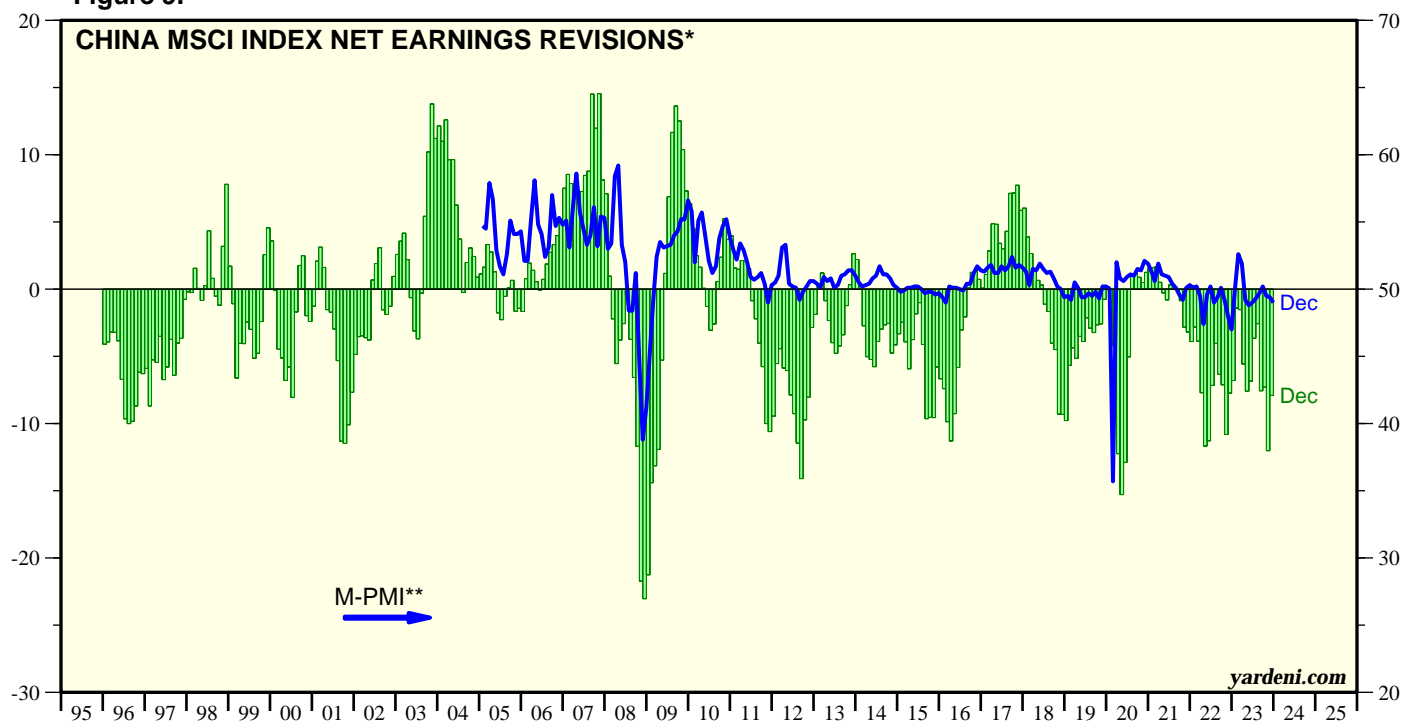


* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.

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Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

Figure 9.



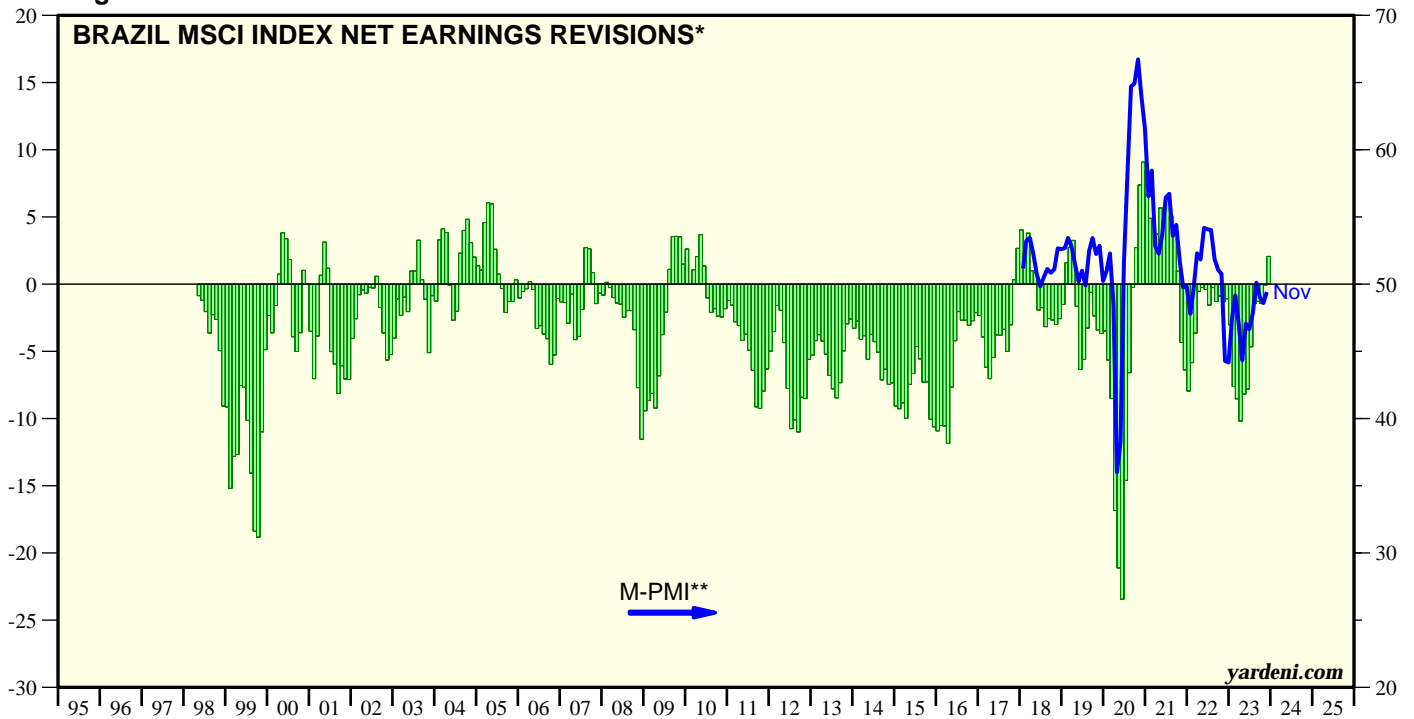
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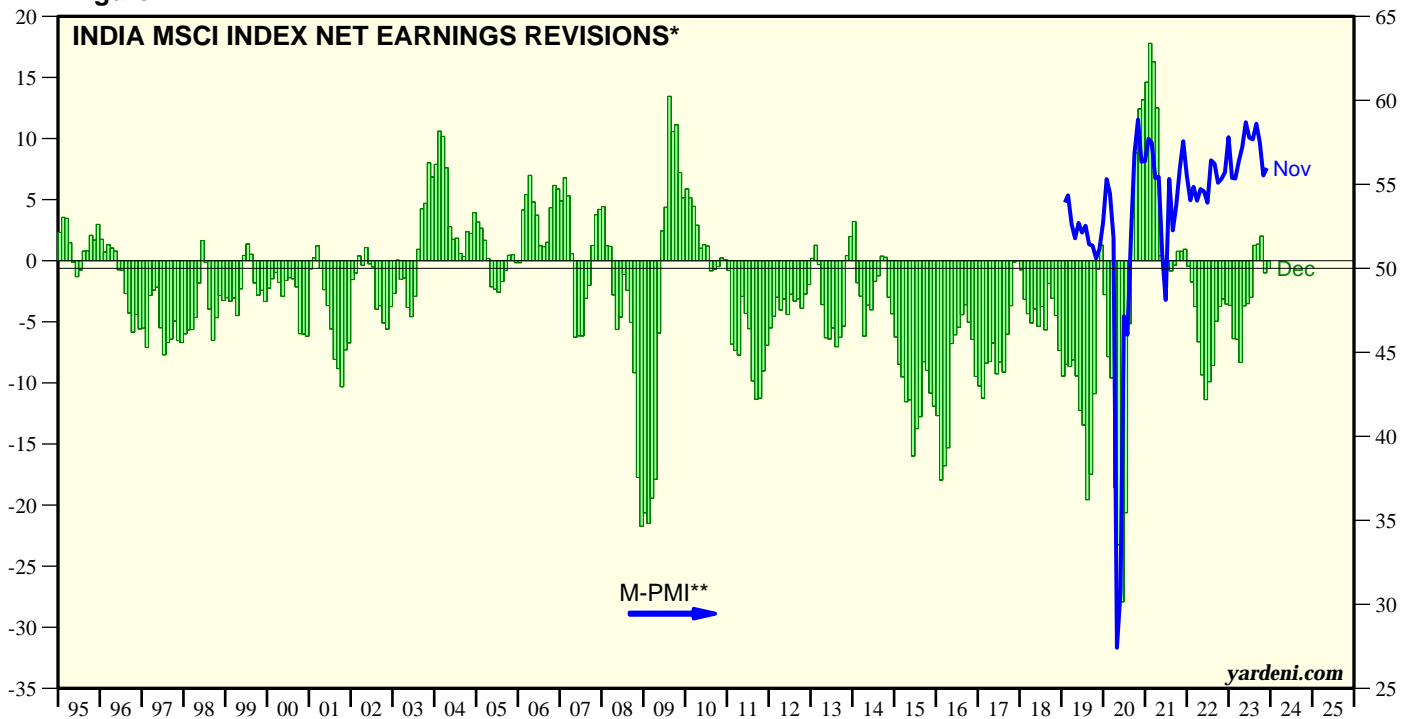
Brazil & India

Figure 10.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
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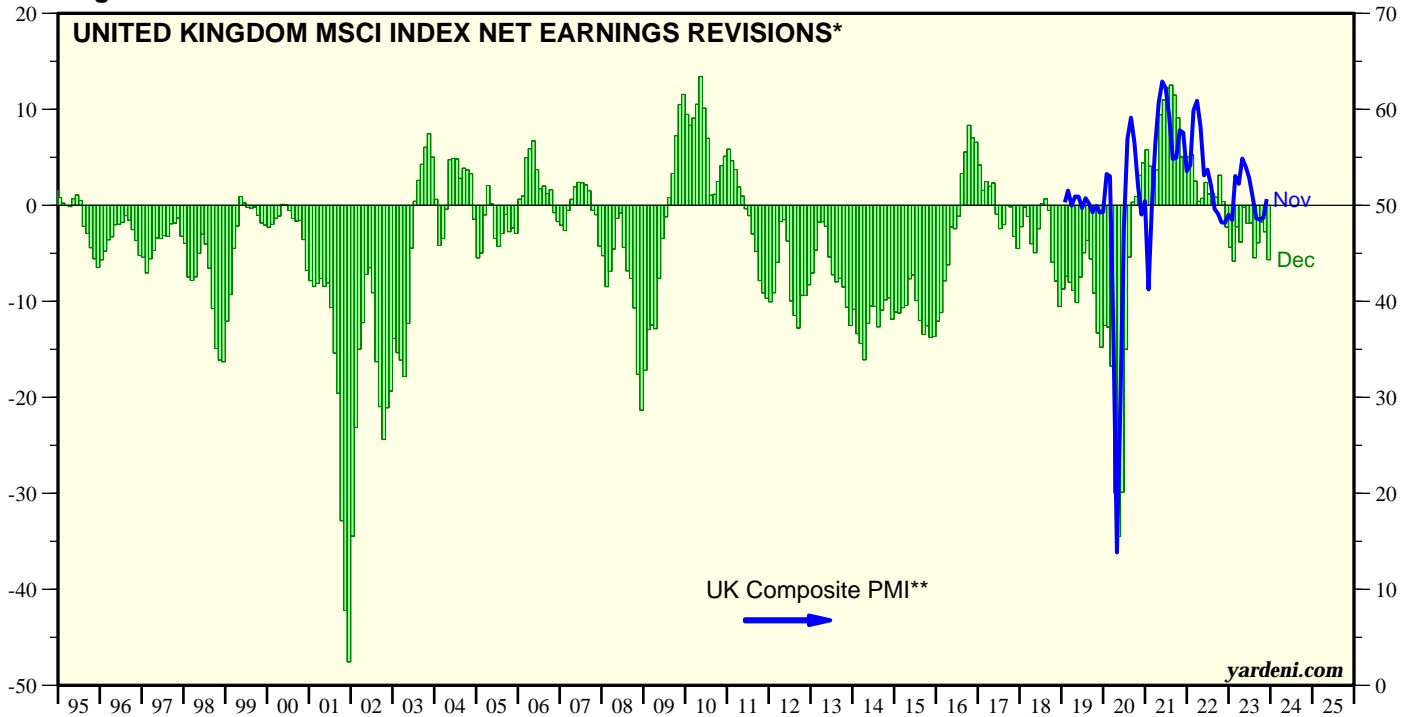
Figure 11.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
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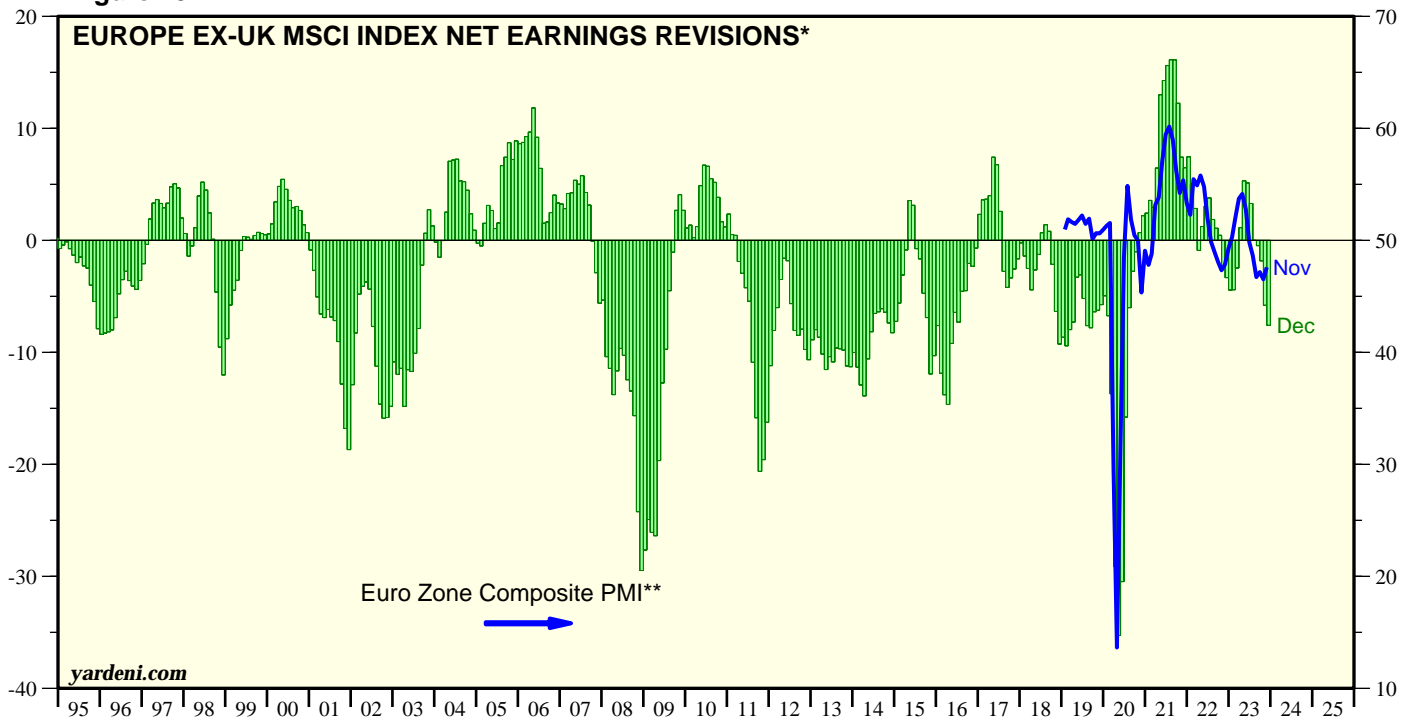
UK & Europe ex-UK

Figure 12.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
 ** An index above 50 indicates an increase in manufacturing and services activity. An index below 50 indicates a decrease in manufacturing and services activity.
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

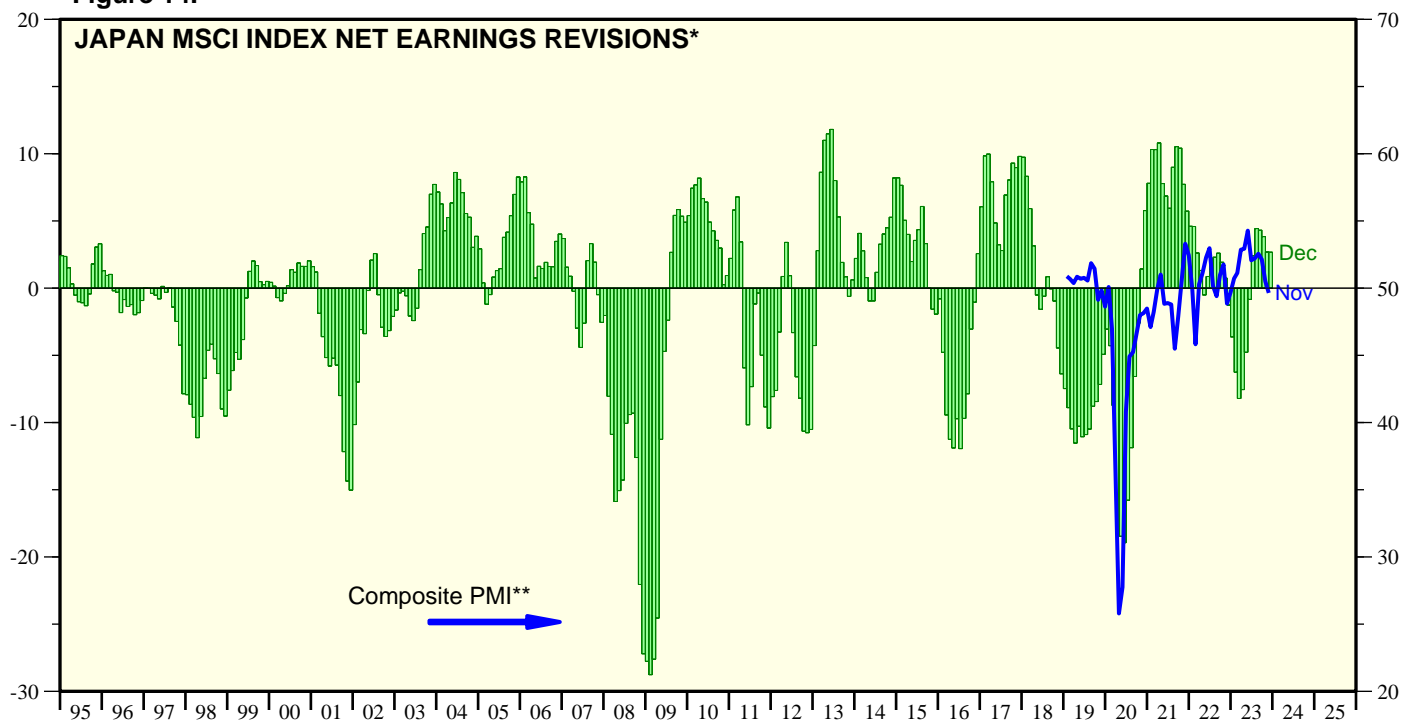
Figure 13.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
 ** An index above 50 indicates an increase in manufacturing and services activity. An index below 50 indicates a decrease in manufacturing and services activity.
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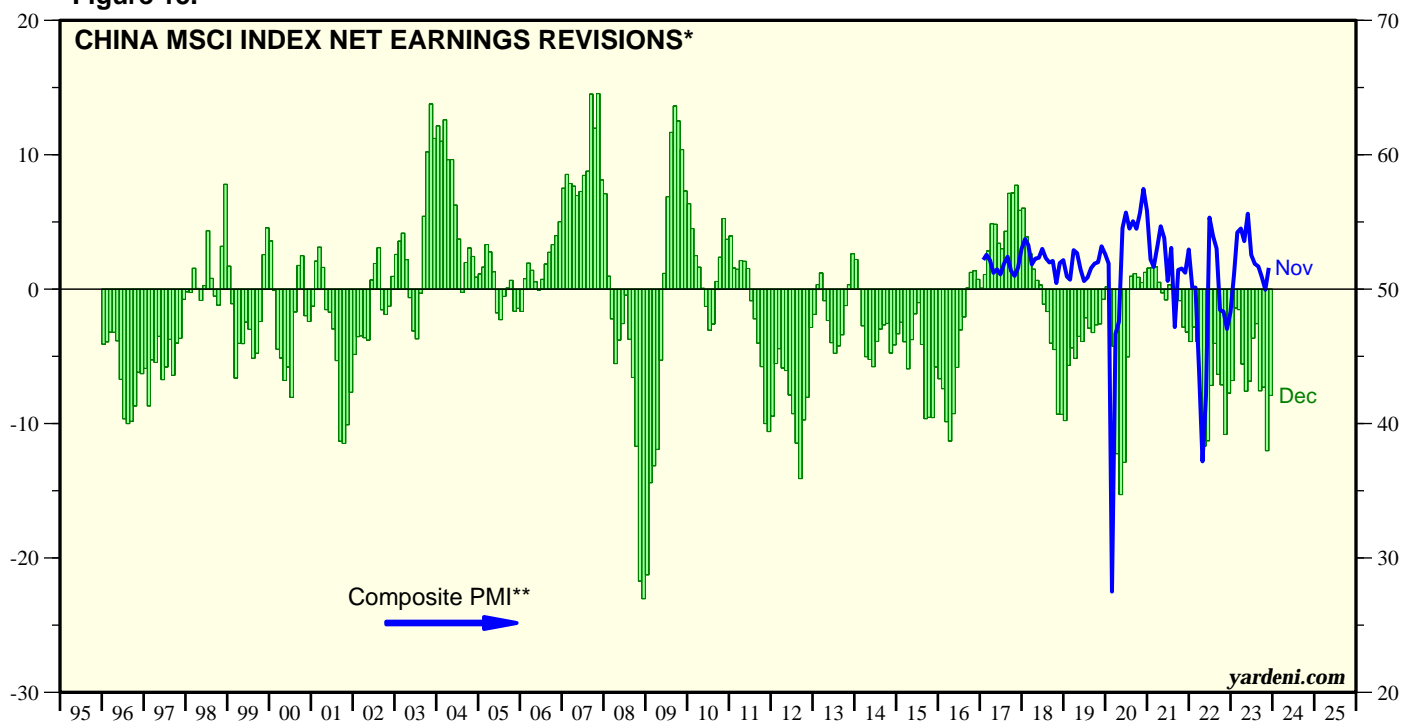
Japan & China

Figure 14.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
 ** An index above 50 indicates an increase in manufacturing and services activity. An index below 50 indicates a decrease in manufacturing and services activity.
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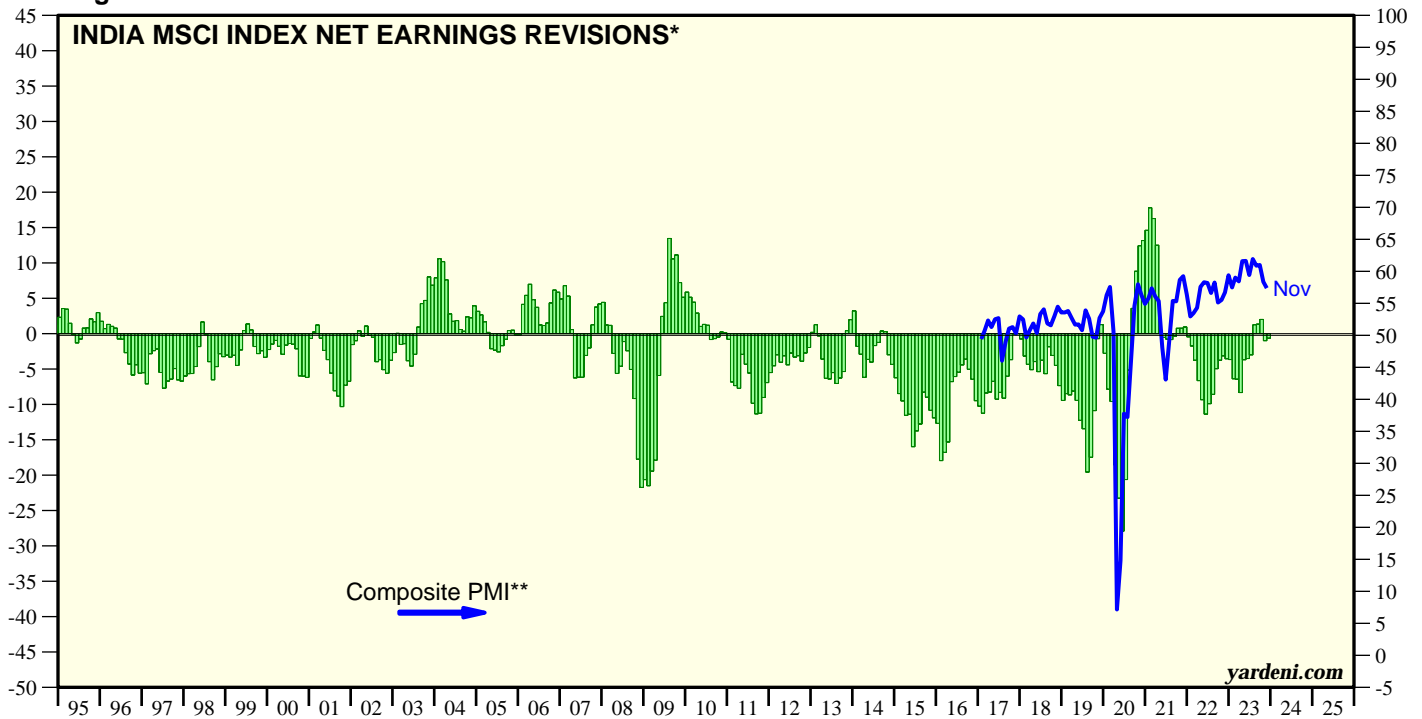
Figure 15.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
 ** An index above 50 indicates an increase in manufacturing and services activity. An index below 50 indicates a decrease in manufacturing and services activity.
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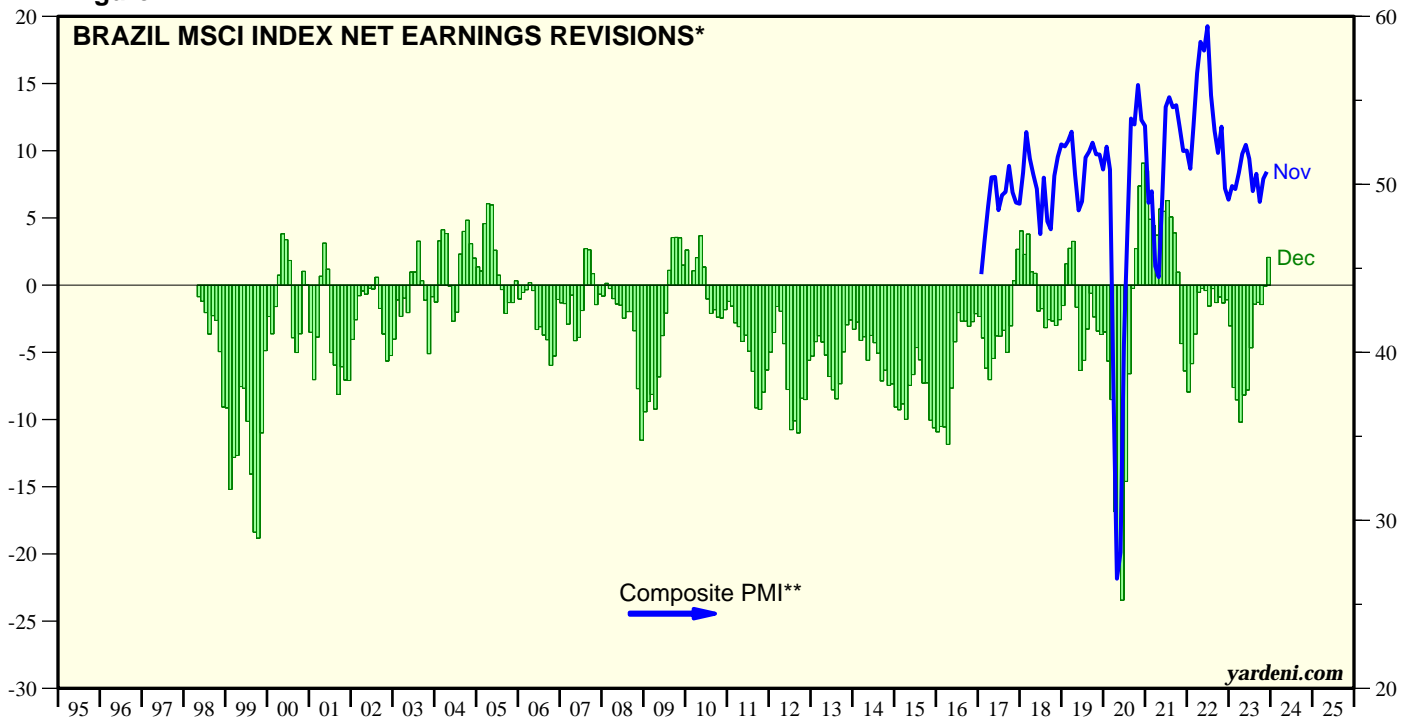
India & Brazil

Figure 16.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
 ** An index above 50 indicates an increase in manufacturing and services activity. An index below 50 indicates a decrease in manufacturing and services activity.
 Source: Institute for Supply Management, CIPS, Markit, Haver Analytics, and I/B/E/S data by Refinitiv.

Figure 17.



* Three-month moving average of the number of estimates up less number of estimates down, expressed as a percentage of the total number of estimates.
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