

Video Podcast Charts: S&P 500 Run, Forrest, Run

Yardeni Research, Inc.

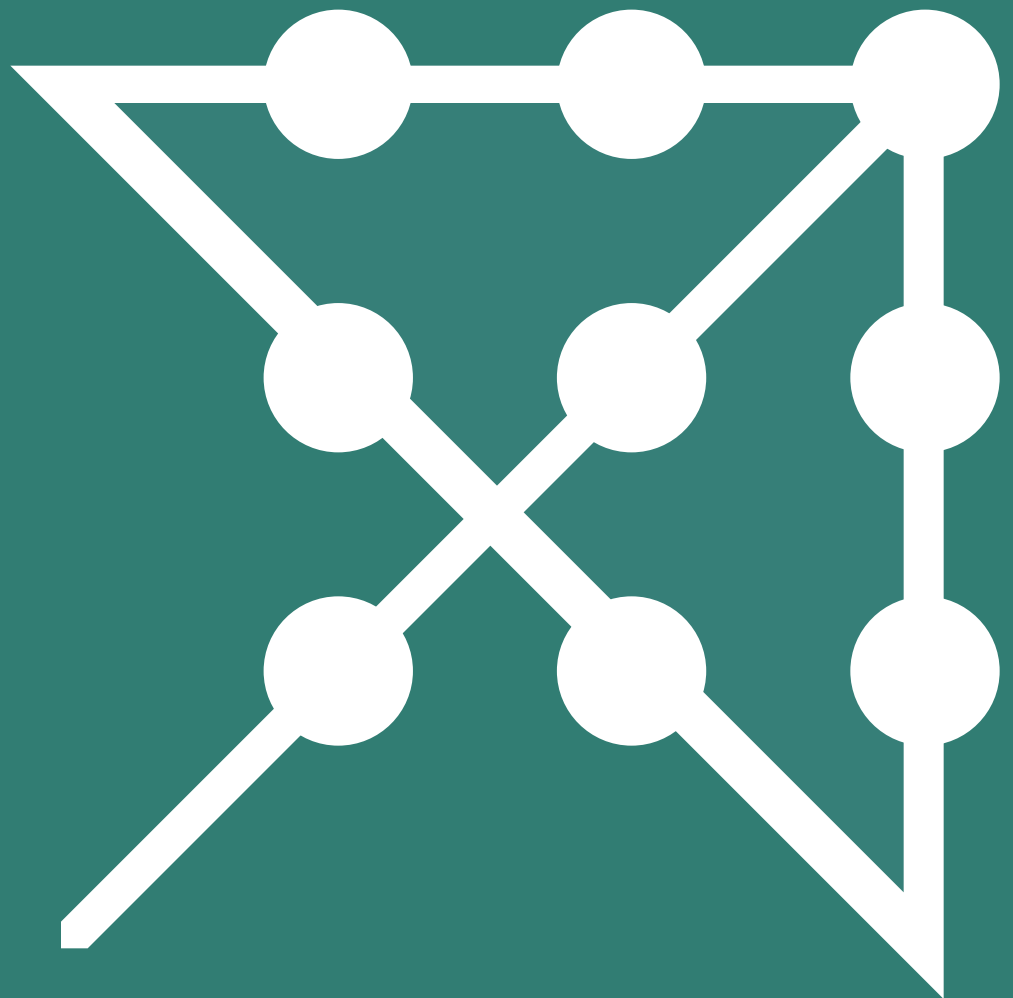
April 23, 2019

Dr. Edward Yardeni

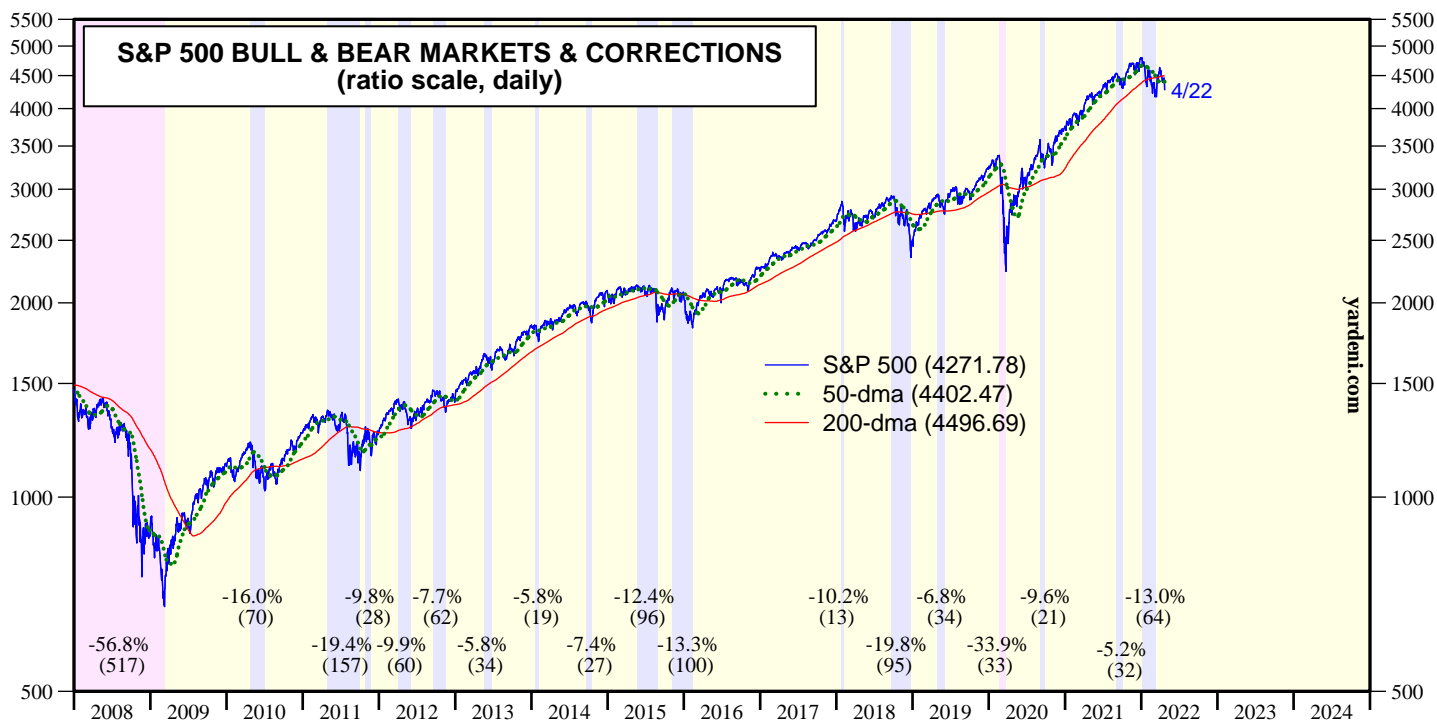
516-972-7683

eyardeni@yardeni.com

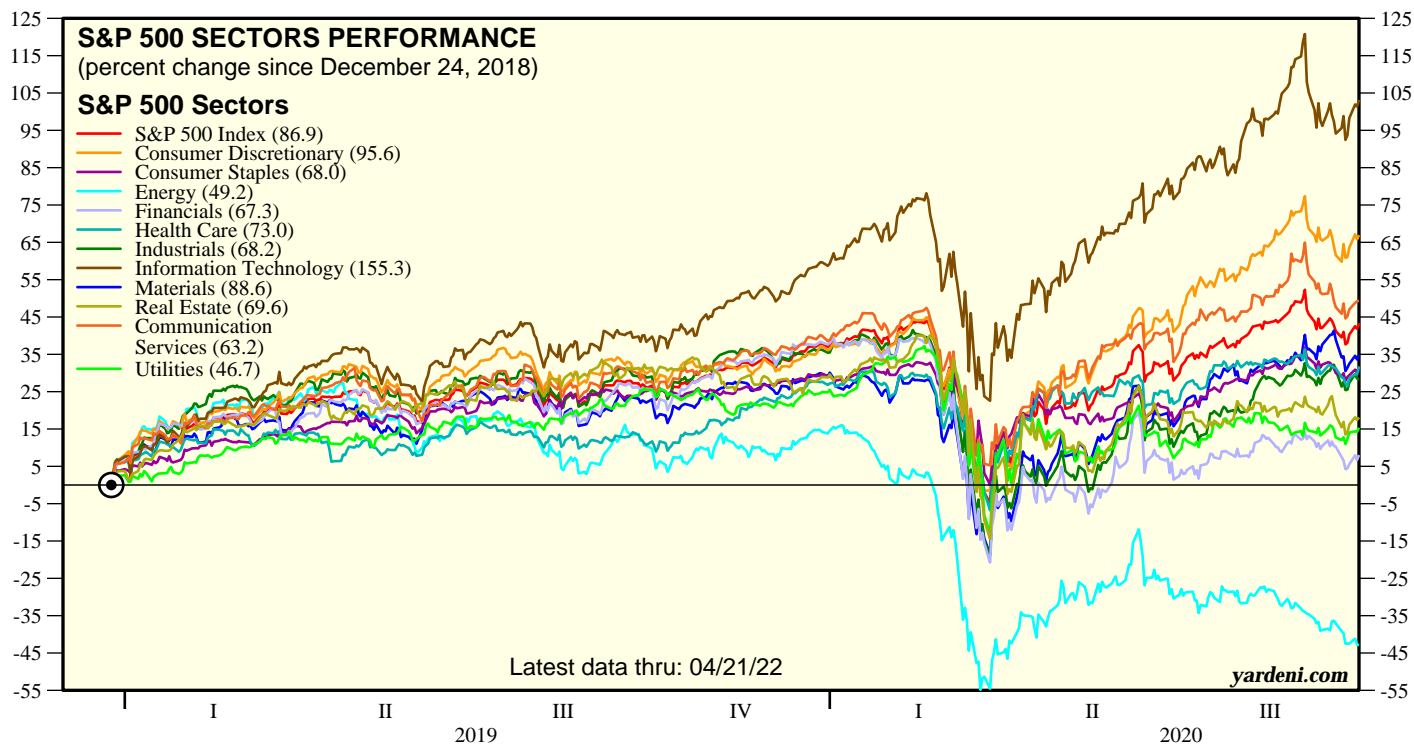
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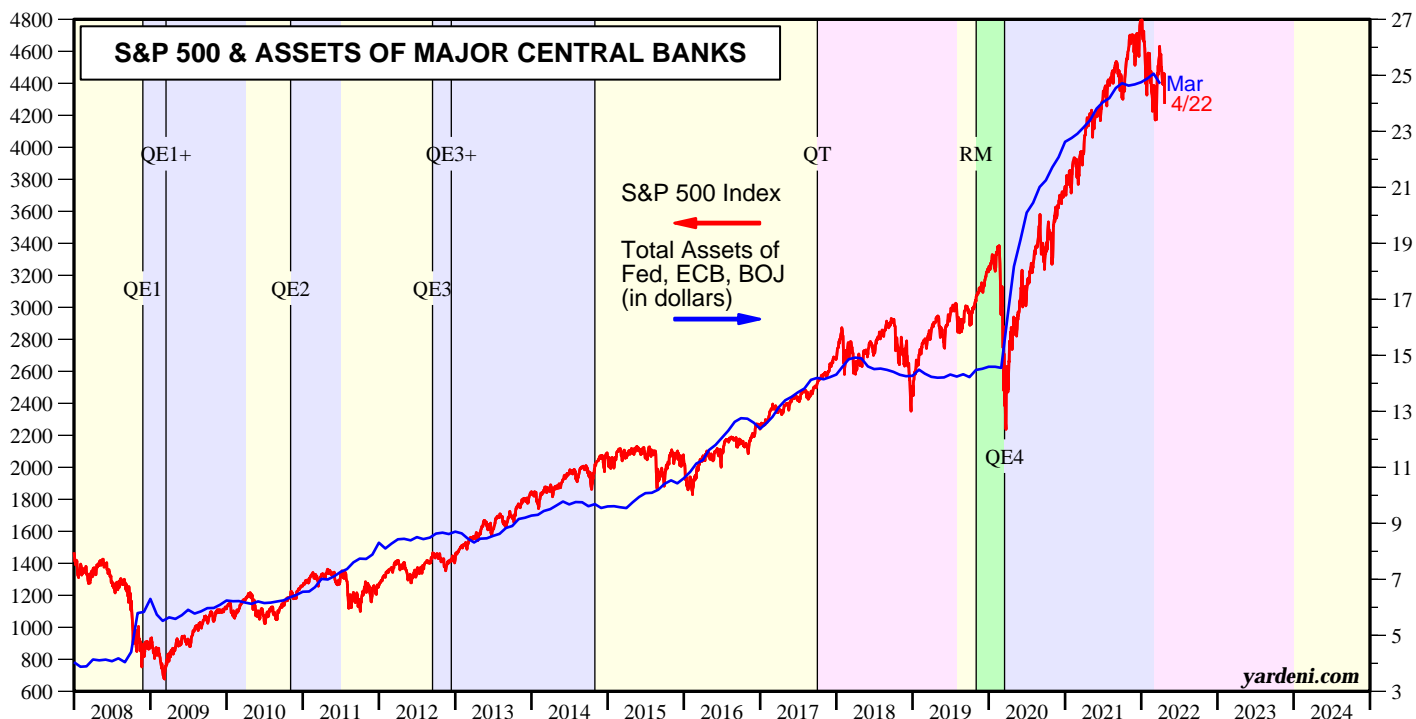
thinking outside the box



Note: Corrections are declines of 10% or more, but less than 20%, 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: Standard & Poor's.



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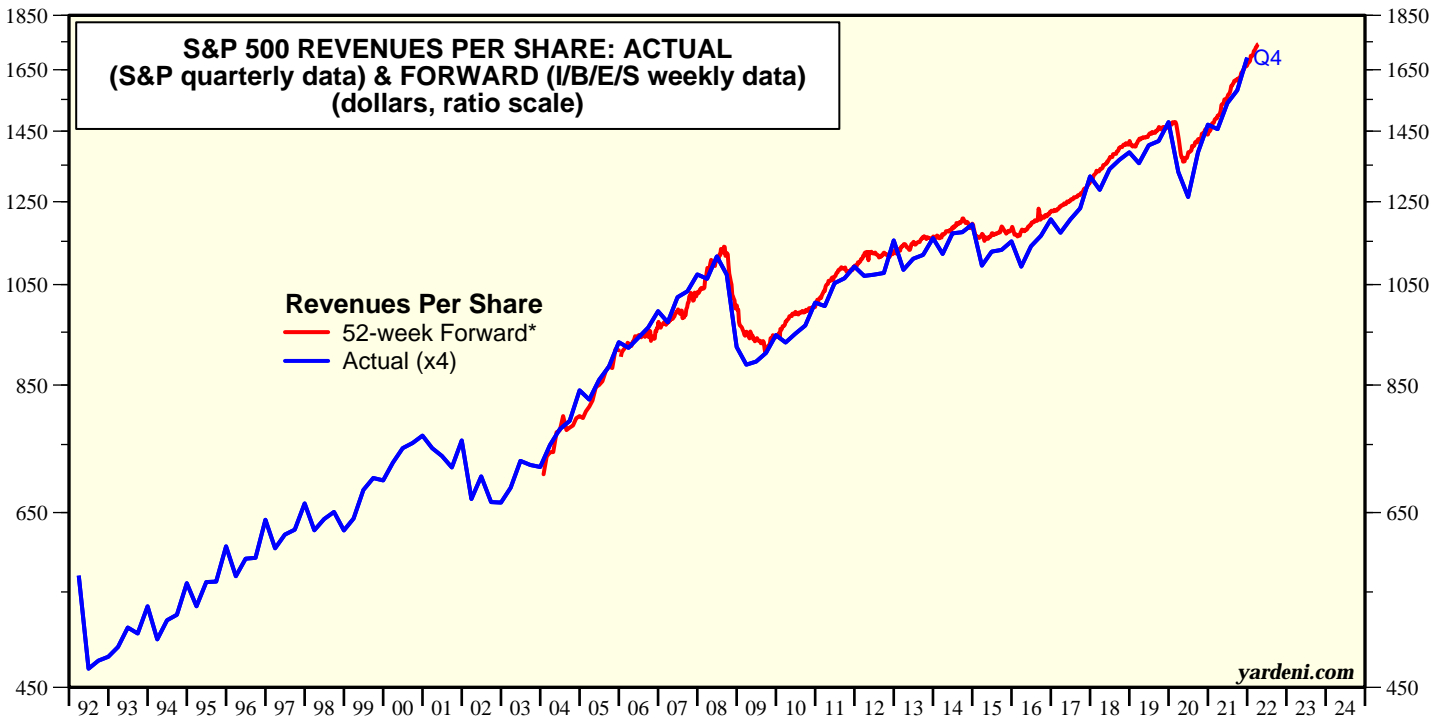
Note: QE1 (11/25/08-3/31/10) = \$1.24tn in mortgage securities; expanded (3/16/09-3/31/10) = \$300bn in Treasuries. QE2 (11/3/10-6/30/11) = \$600bn in Treasuries. QE3 (9/13/12-10/29/14) = \$40bn/month in mortgage securities (open ended); expanded (12/12/12-10/1/14) = \$45bn/month in Treasuries. QT (10/1/17-7/31/19) = balance sheet pared by \$675bn. RM (11/1/19-3/15/20) = reserve management, \$60bn/month in Treasury bills. QE4 (3/16/20-infinity).

***** Chart Not Available *****

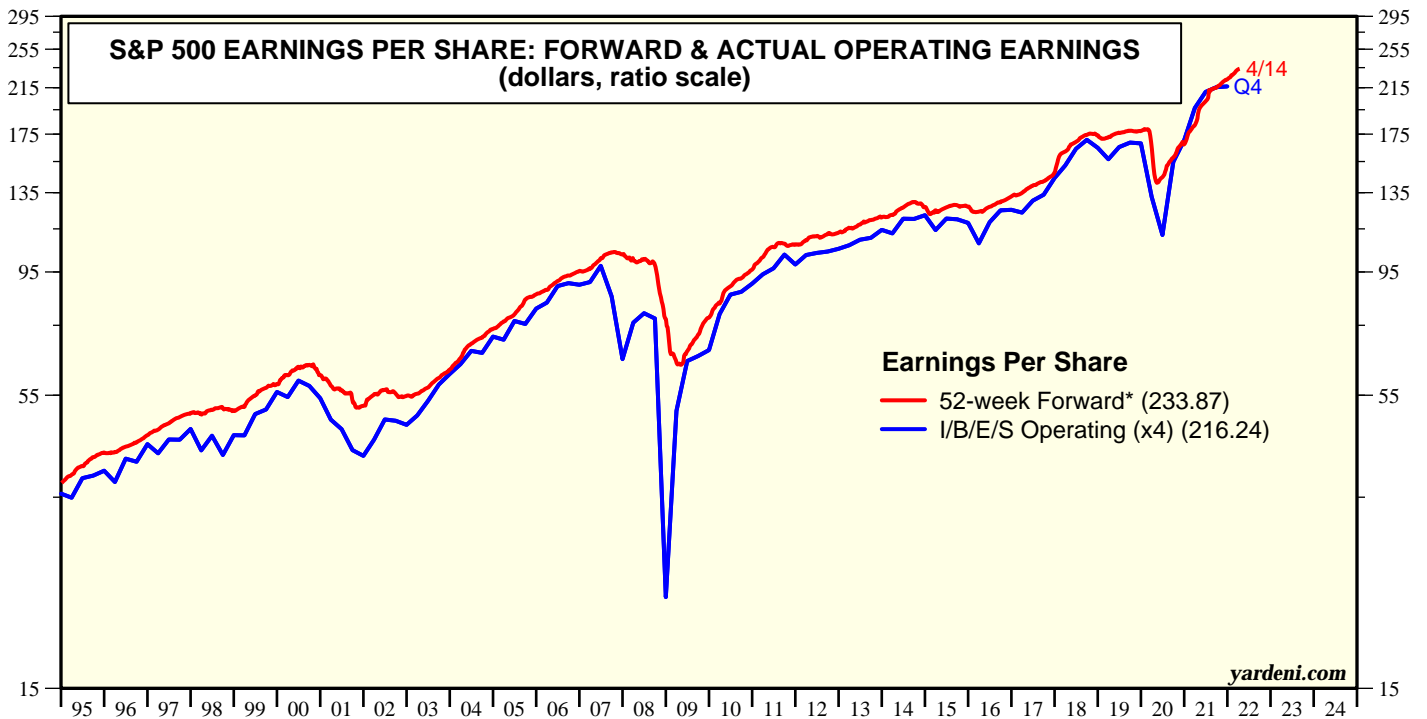
Task: BBBSP500

KEEP command attempted on missing data

04-22-2022 - 16:32:18



* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
 Source: Standard & Poor's (for actual revenues) and I/B/E/S data by Refinitiv (for forward revenues).



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

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