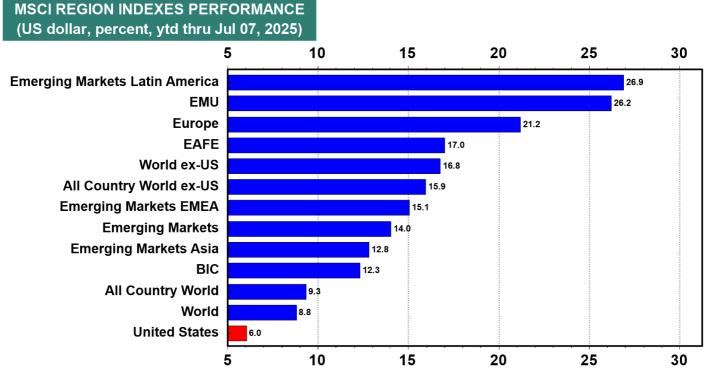


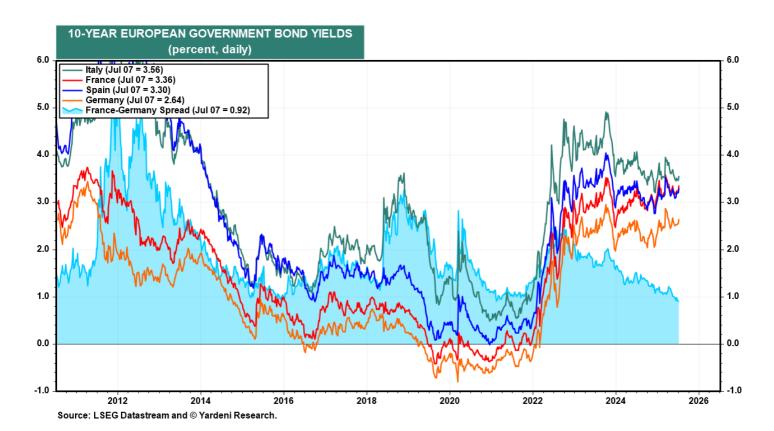
# Chart Collection for Morning Briefing

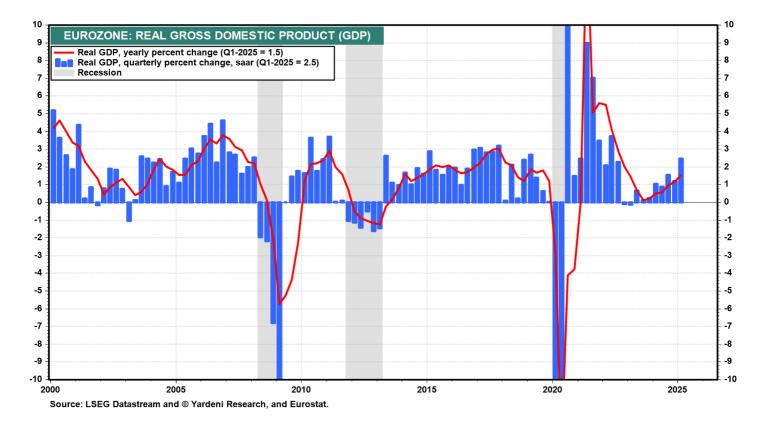
July 9, 2025

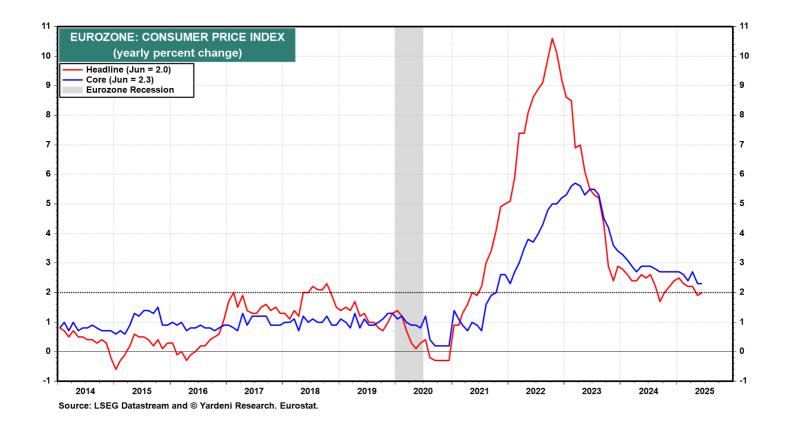


Source: LSEG Datastream and © Yardeni Research. MSCI.

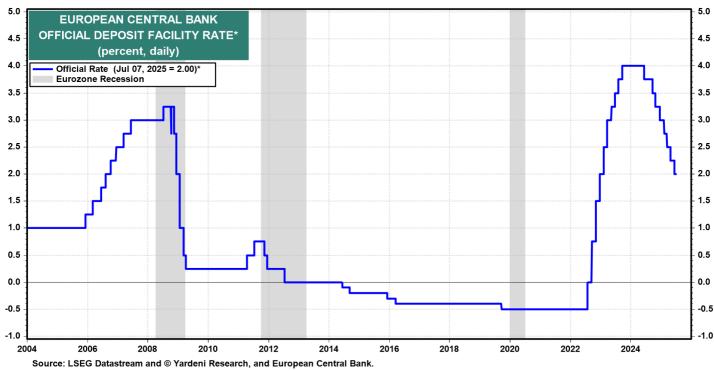
#### Figure 2







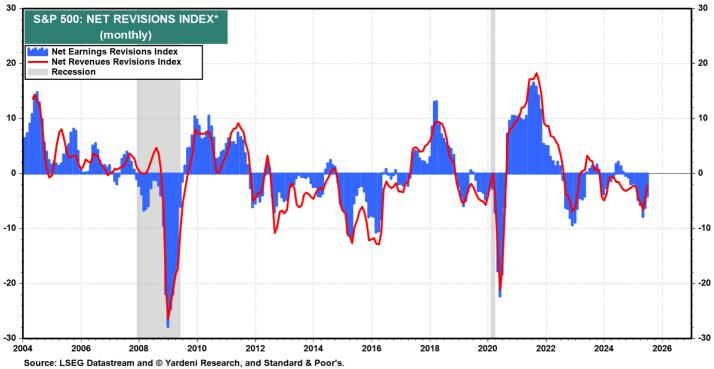
## Figure 3



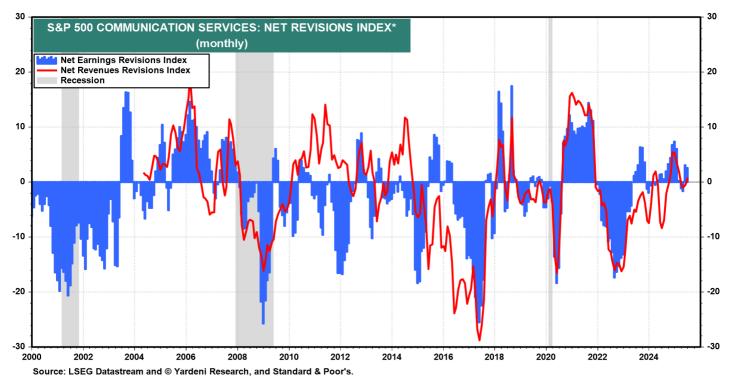
\*Paid on bank reserves held at ECB.

\*On June 5, 2025, the ECB lowered the rate to 2.0%, effective on June 11, 2025.

#### Figure 6

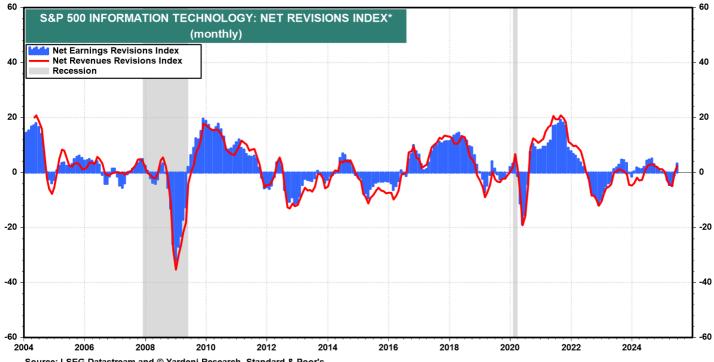


\* Three-month moving average of the number of forward estimates up less number of estimates down, expressed as a percentage of the total number of forward estimates.



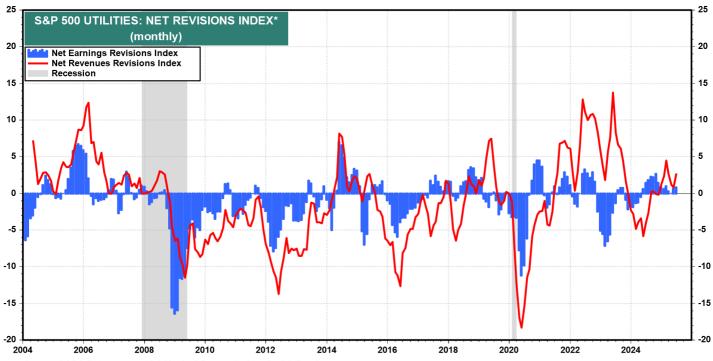
\* Three-month moving average of the number of forward estimates up less number of estimates down, expressed as a percentage of the total number of forward estimates.

#### Figure 8



Source: LSEG Datastream and © Yardeni Research. Standard & Poor's.

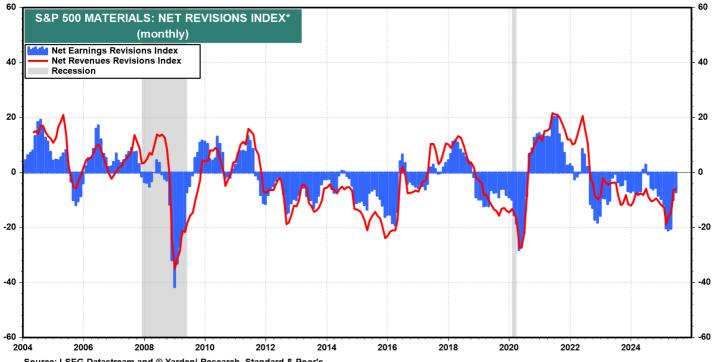
\* Three-month moving average of the number of forward estimates up less number of estimates down, expressed as a percentage of the total number of forward estimates.



Source: LSEG Datastream and © Yardeni Research, Standard & Poor's.

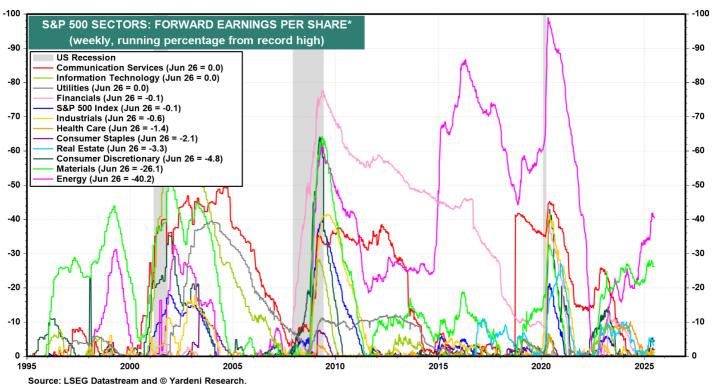
\* Three-month moving average of the number of forward estimates up less number of estimates down, expressed as a percentage of the total number of forward estimates.

#### Figure 10



Source: LSEG Datastream and © Yardeni Research. Standard & Poor's.

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



\* Time-weighted average of consensus estimates for current year and next year.

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