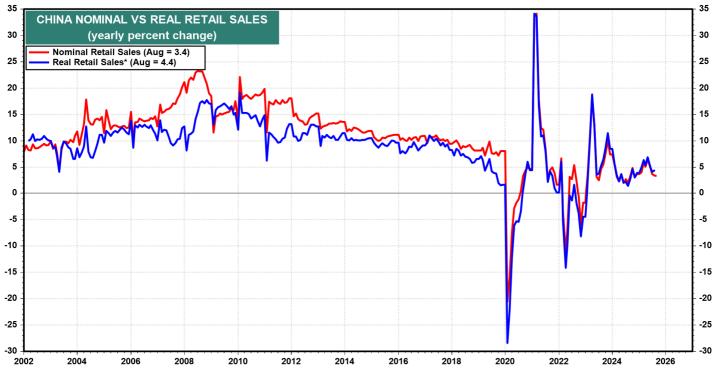


Chart Collection for Morning Briefing

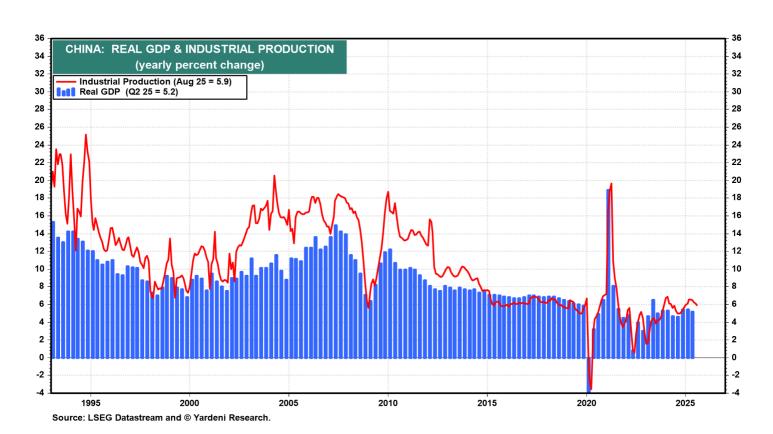
September 17, 2025

Figure 1



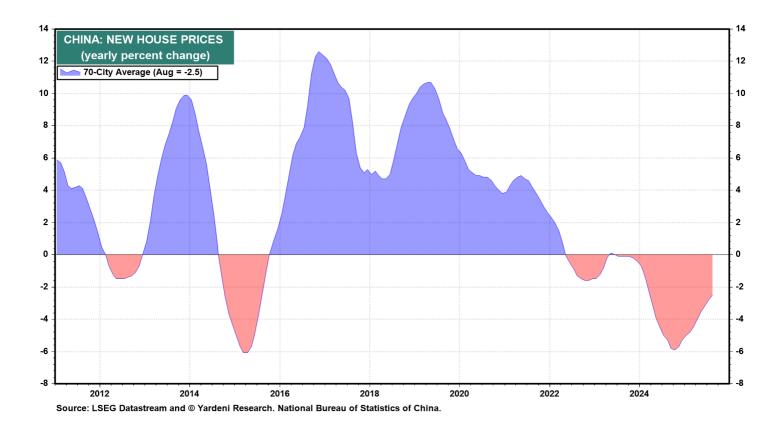
Source: LSEG Datastream and @ Yardeni Research. National Bureau of Statistics of China/Refinitiv.

Figure 2



^{*} Yearly percent change in retail sales minus yearly percent change in CPI Goods.

Figure 3





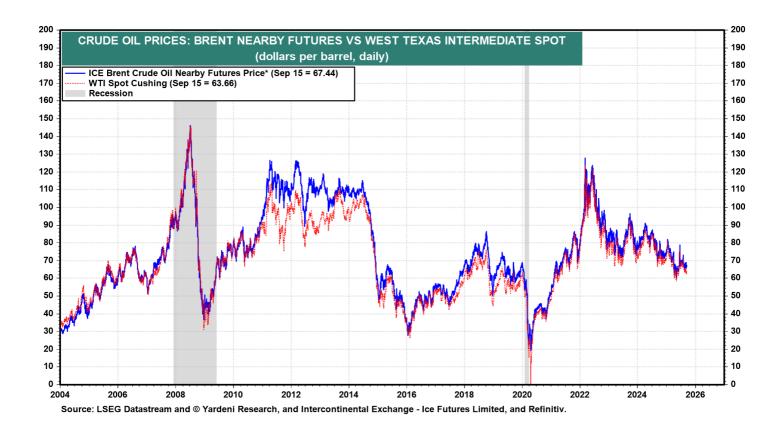
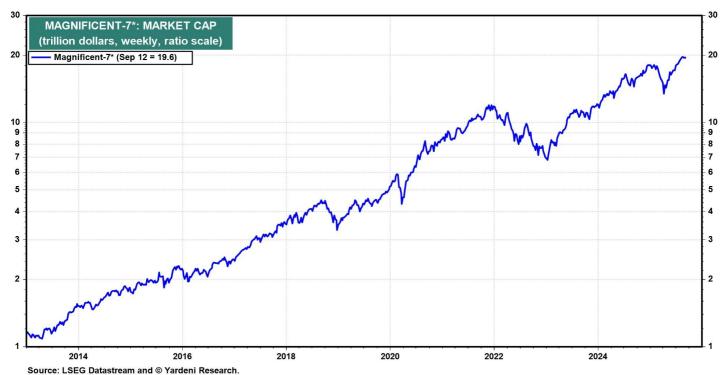


Figure 6



* Magnificent-7 stocks include Alphabet (Google), Amazon, Apple, Meta (Facebook), Microsoft, Nvidia, and Tesla. Both classes of Alphabet are included.

Figure 7



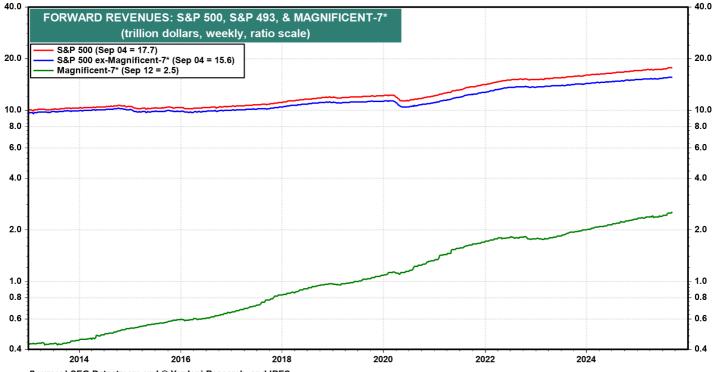
* Magnificent-7 stocks include Alphabet (Google), Amazon, Apple, Meta (Facebook), Microsoft, NVIDIA, and Tesla. Both classes of Alphabet are included.

Figure 8



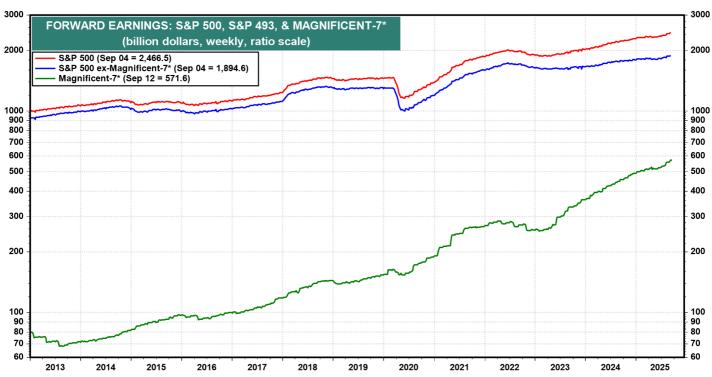
* Magnificent-7 stocks include Alphabet (Google), Amazon, Apple, Meta (Facebook), Microsoft, NVIDIA, and Tesla. Both classes of Alphabet are included.

- -



Source: LSEG Datastream and @ Yardeni Research, and IBES.

Figure 10

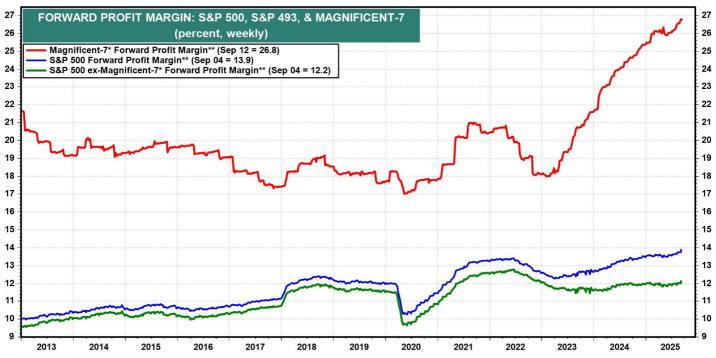


Source: LSEG Datastream and @ Yardeni Research. LSEG I/B/E/S.

^{*} MAGNIFICENT-7 stocks include Alphabet (Google), Amazon, Apple, Meta (Facebook), Microsoft, NVIDIA, and Tesla.

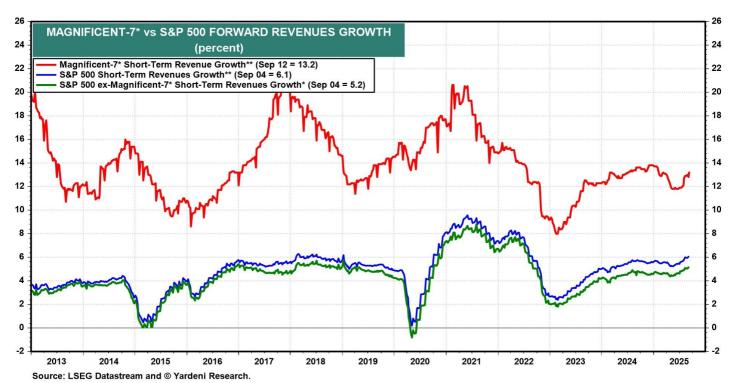
^{*} MAGNIFICENT-7 stocks include Alphabet (Google), Amazon, Apple, Meta (Facebook), Microsoft, Nvidia, and Tesla.

Figure 11



Source: LSEG Datastream and © Yardeni Research. LSEG I/B/E/S.

Figure 12



^{*} Magnificent-7 stocks include Alphabet (Google), Amazon, Apple, Meta (Facebook), Microsoft, NVIDIA, and Tesla. Both classes of Alphabet are included.

^{*} Magnificent-7 stocks include Alphabet (Google), Amazon, Apple, Meta (Facebook), Microsoft, NVIDIA, and Tesla. Both classes of Alphabet are included.

^{**} Aggregate forward consensus expected operating earnings as a percentage of aggregate forward consensus expected revenues.

^{** **} Analysts' consensus expected short-term revenues growth rate over the next 52 weeks.



* Magnificent-7 stocks include Alphabet (Google), Amazon, Apple, Meta (Facebook), Microsoft, Nvidia, and Tesla. Both classes of Alphabet are included.

^{**} Analysts' consensus expected short-term earnings growth rate over the next 52 weeks.

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