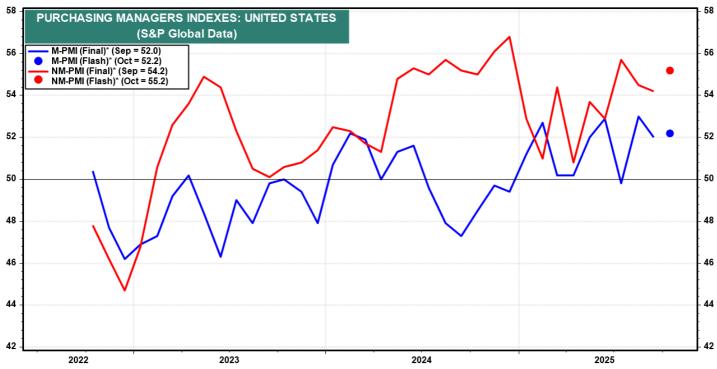


Chart Collection for Morning Briefing

October 27, 2025

Figure 1



Source: LSEG Datastream and © Yardeni Research. S&P Global. * Manufacturing (M-PMI) and Non-Manufacturing (NM-PMI)

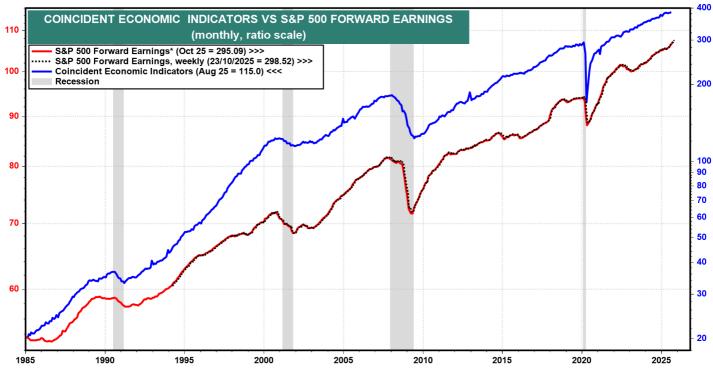
Figure 2



Source: LSEG Datastream and © Yardeni Research. Federal Reserve Board.

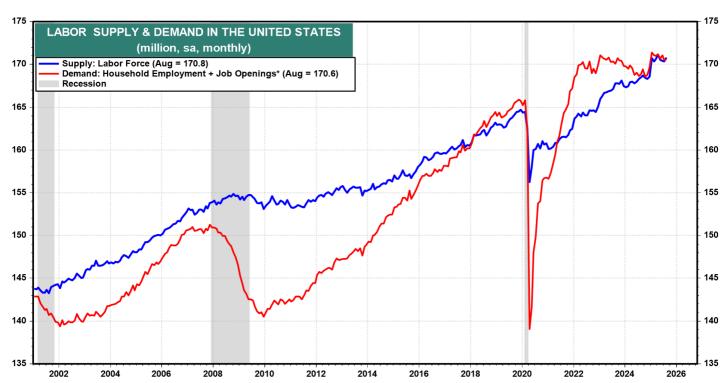
* Includes domestically chartered commercial banks and foreign-related ones.

Figure 3



Source: LSEG Datastream and @ Yardeni Research, and The Conference Board.

Figure 4

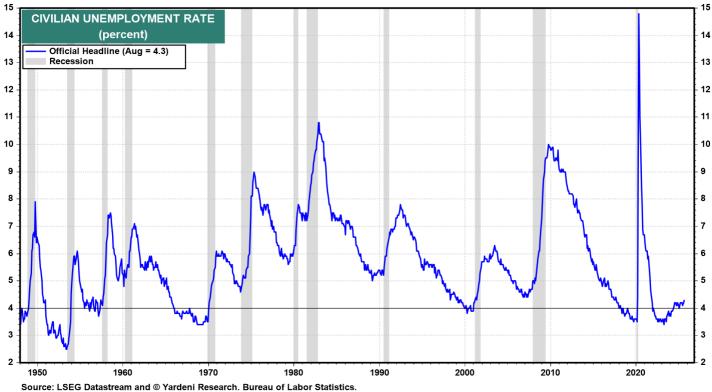


Source: LSEG Datastream and @ Yardeni Research, and Bureau of Labor Statistics.

^{*} Time-weighted average of analysts' consensus estimates for S&P 500 earnings per share for current and next year.

^{*} Job openings pushed ahead by one month.

Figure 5



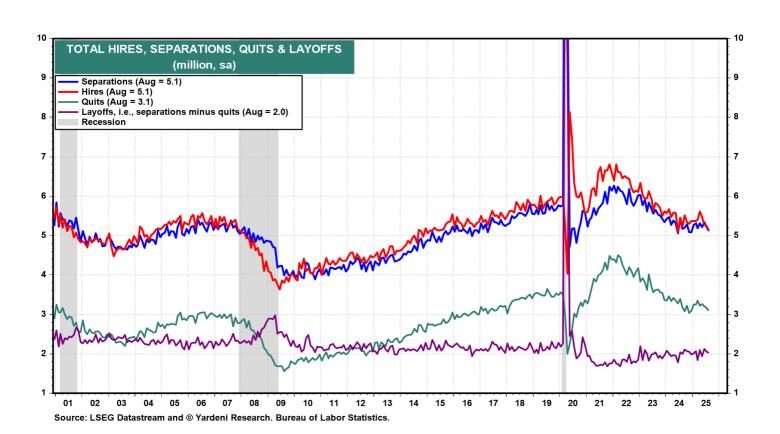
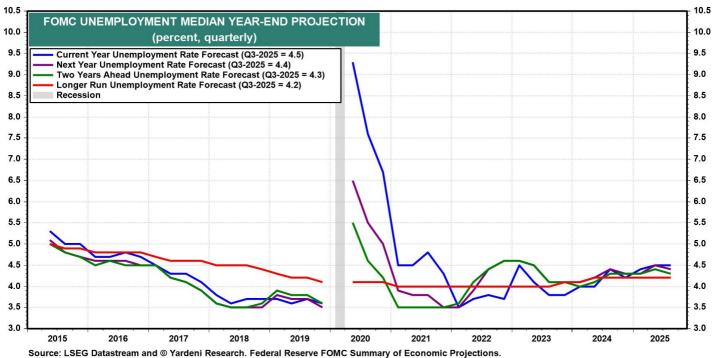
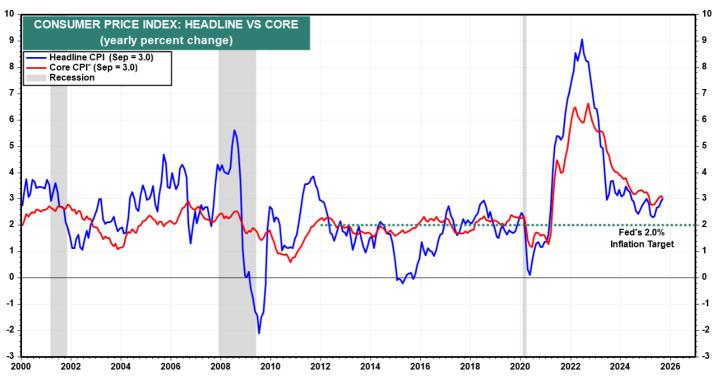


Figure 7





Source: LSEG Datastream and © Yardeni Research and Bureau of Labor Statistics.

^{*} Less energy & food.

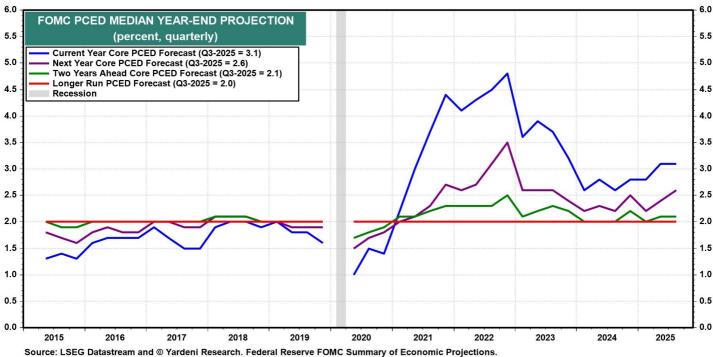


Figure 10

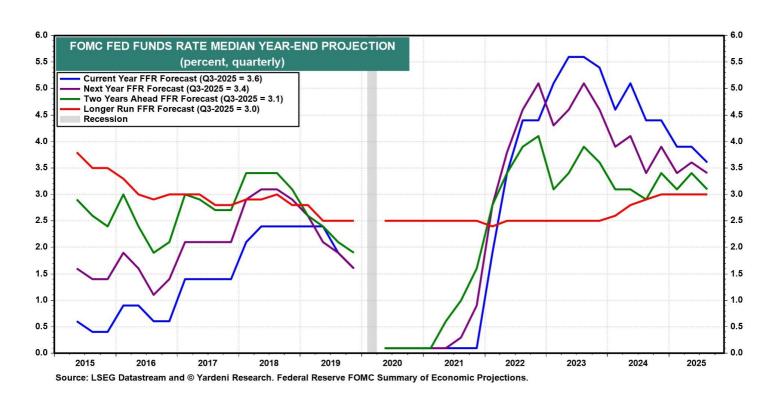
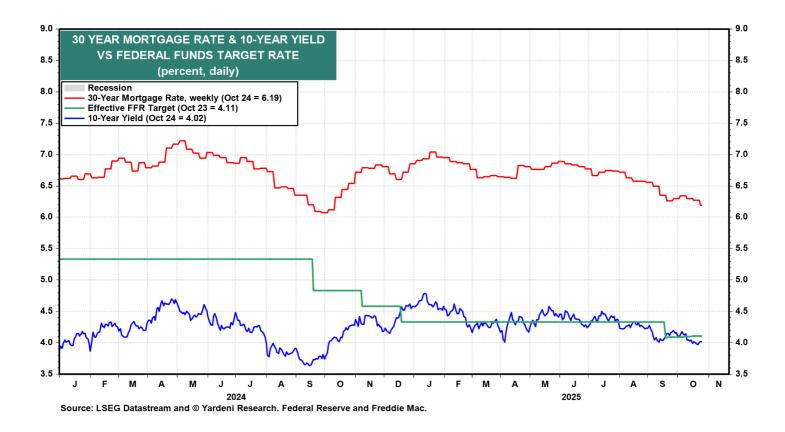


Figure 11



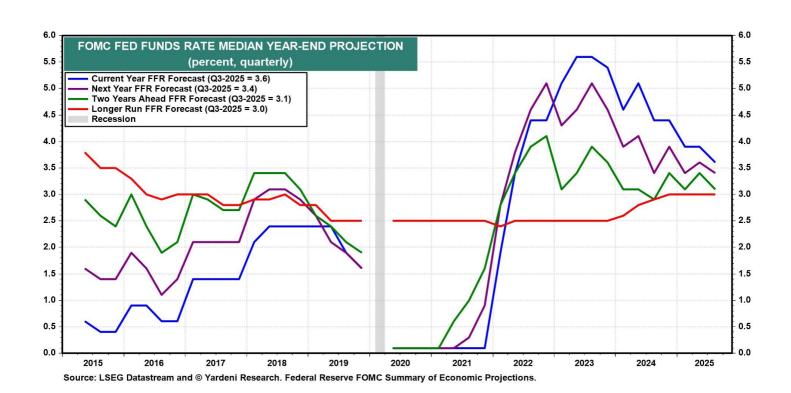
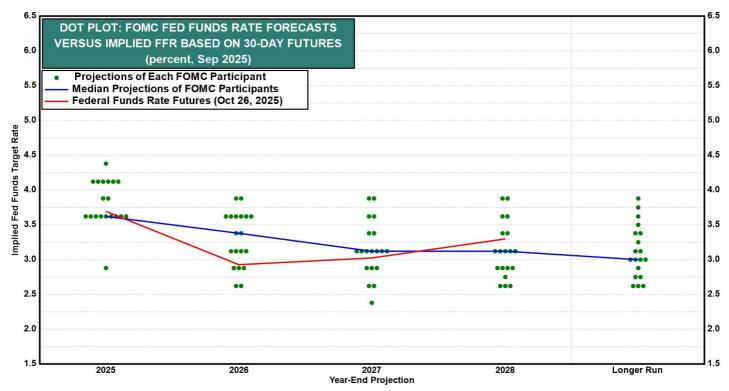
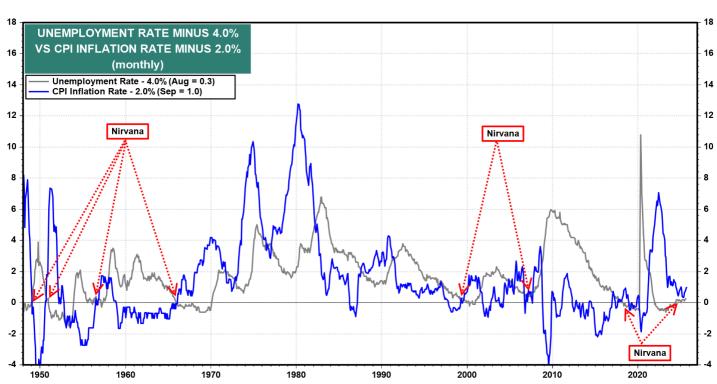


Figure 13



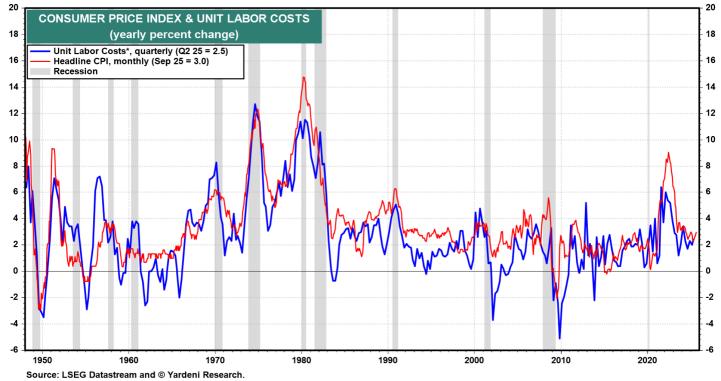
Source: LSEG Datastream and @ Yardeni Research. Federal Reserve Board FOMC Summary of Economic Projections.

Figure 14



Source: LSEG Datastream and @ Yardeni Research.Federal Reserve FOMC Summary of Economic Projections.

Figure 15



* Nonfarm business. Hourly compensation divided by productivity.

Figure 16

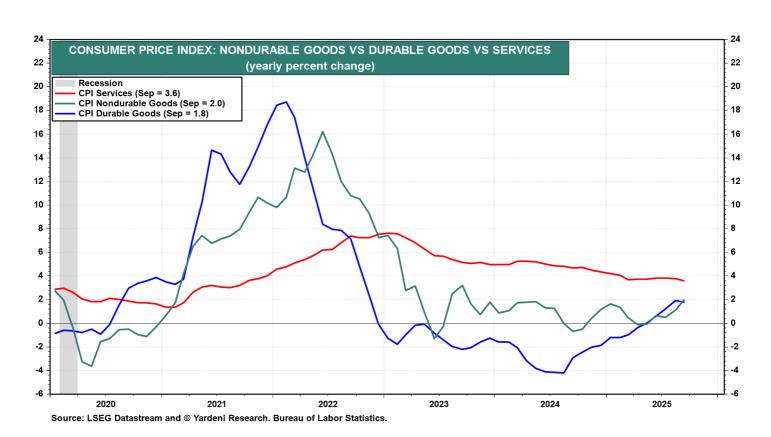
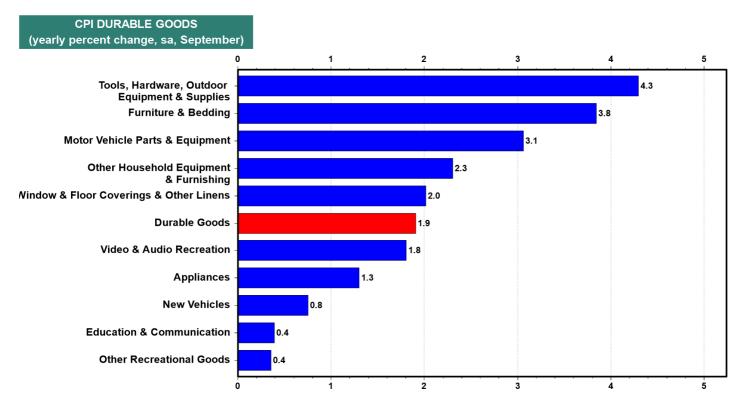


Figure 17



Source: LSEG Datastream and @ Yardeni Research. Bureau of Labor Statistics.

Figure 18

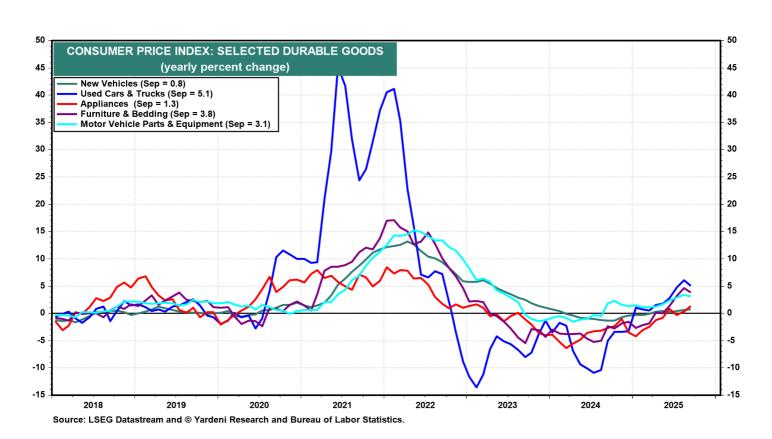
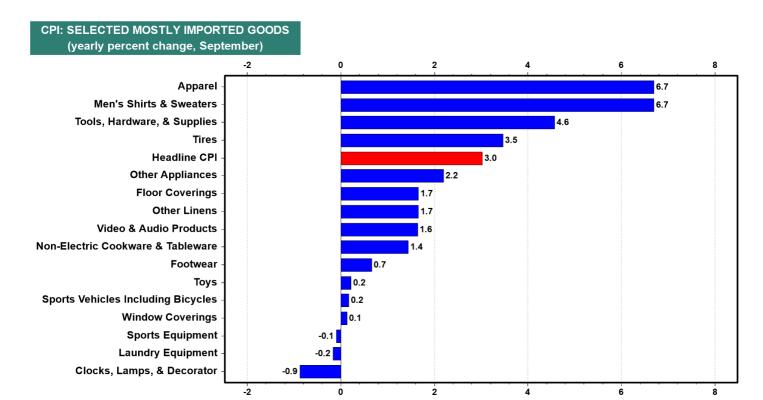


Figure 19



Source: LSEG Datastream and @ Yardeni Research. Bureau of Labor Statistics.

Figure 20

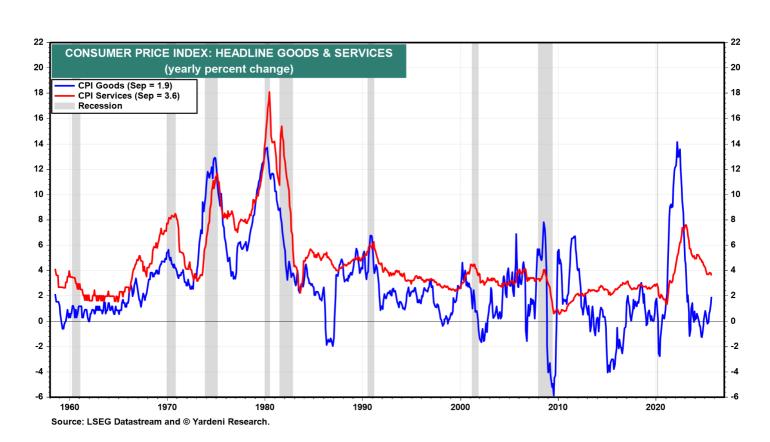
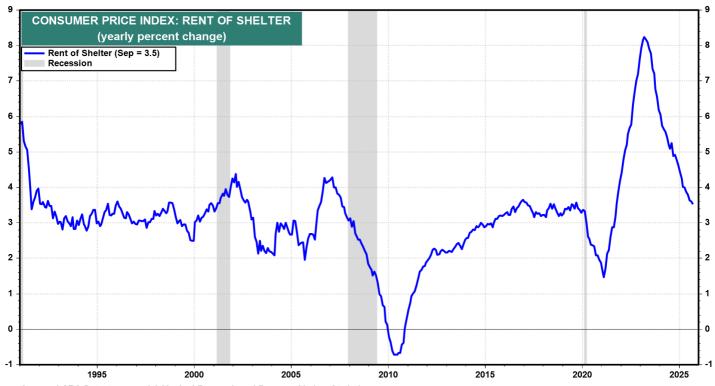
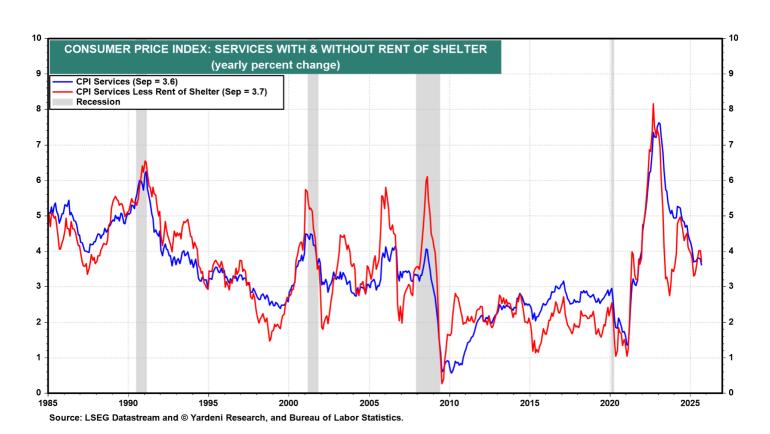


Figure 21



Source: LSEG Datastream and @ Yardeni Research and Bureau of Labor Statistics.

Figure 22



Copyright (c) Yardeni Research, Inc. 2025. All rights reserved. The information contained herein has been obtained from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, or correctness of the information and opinions contained herein. The views and the other information provided are subject to change without notice. All reports and podcasts posted on www.yardeni.com, blog.yardeni.com, and YRI's Apps are issued without regard to the specific investment objectives, financial situation, or particular needs of any specific recipient and are not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not necessarily a guide to future results. Company fundamentals and earnings may be mentioned occasionally, but should not be construed as a recommendation to buy, sell, or hold the company's stock. Predictions, forecasts, and estimates for any and all markets should not be construed as recommendations to buy, sell, or hold any security--including mutual funds, futures contracts, and exchange traded funds, or any similar instruments.

The text, images, and other materials contained or displayed on any Yardeni Research, Inc. product, service, report, email or website are proprietary to Yardeni Research, Inc. a n d constitute valuable intellectual property. No material from any part of www.yardeni.com, blog.yardeni.com, and YRI's Apps may be downloaded, transmitted, broadcast, transferred, assigned, reproduced or in any other way used or otherwise disseminated in any form to any person or entity, without the explicit written consent of Yardeni Research, Inc. All unauthorized reproduction or other use of material from Yardeni Research, Inc. shall be deemed willful infringement(s) of this copyright and other proprietary and intellectual property rights, including but not limited to, rights of privacy. Yardeni Research, Inc. expressly reserves all rights in connection with its intellectual property, including without limitation the right to block the transfer of its products and services and/or to track usage thereof, through electronic tracking technology, and all other lawful means, now known or hereafter devised. Yardeni Research, Inc. reserves the right, without further notice, to pursue to the fullest extent allowed by the law any and all criminal and civil remedies for the violation of its rights.

The recipient should check any email and any attachments for the presence of viruses. Yardeni Research, Inc. accepts no liability for any damage caused by any virus transmitted by this company's emails, website, blog and Apps. Additional information available on request.