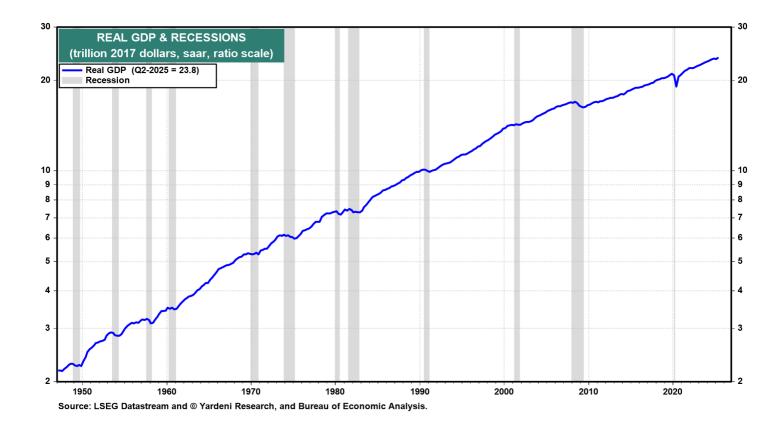


Chart Collection for Morning Briefing

November 24, 2025

Figure 1



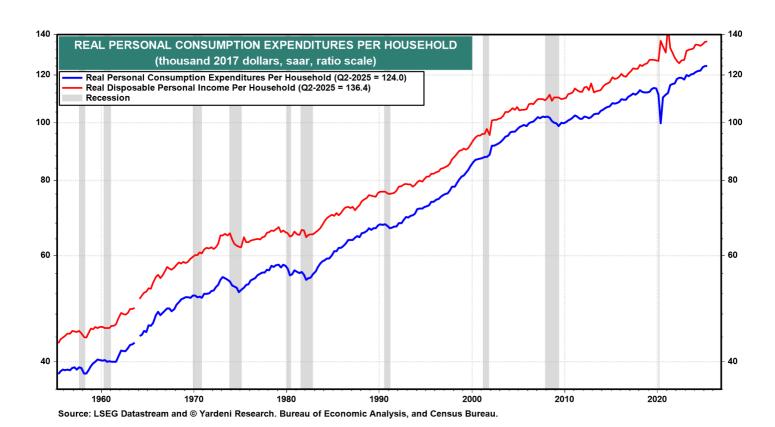
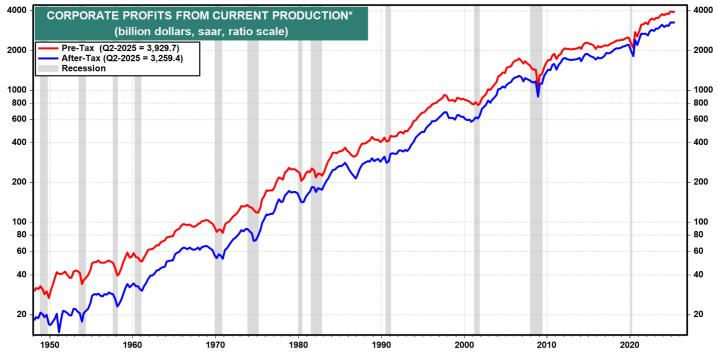
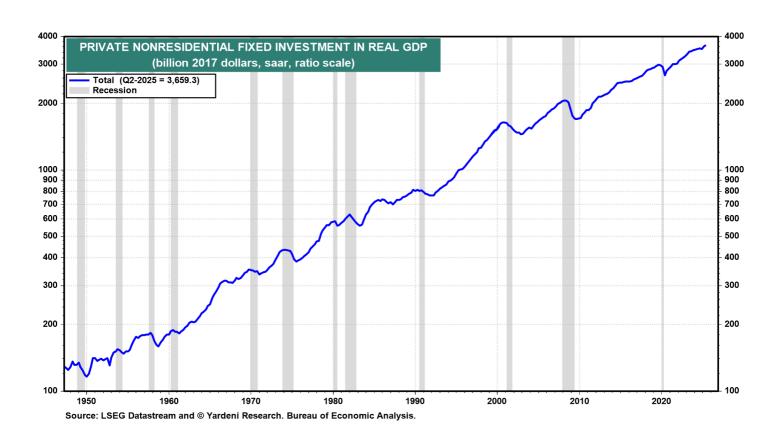


Figure 3



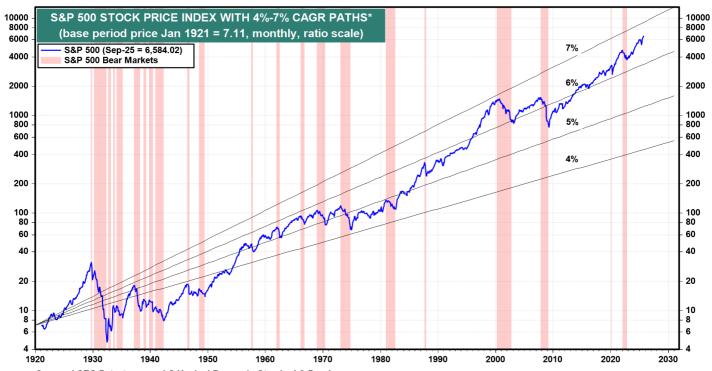
Source: LSEG Datastream and @ Yardeni Research, and Bureau of Economic Analysis.

Figure 4

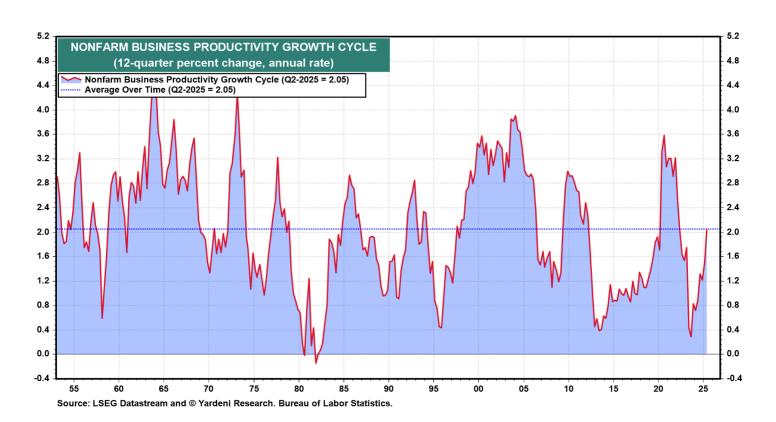


^{*} Including Inventory Valuation Adjustment (IVA) and Capital Consumption Adjustment (CCAdj), which restate the historical cost basis in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP.

Figure 5

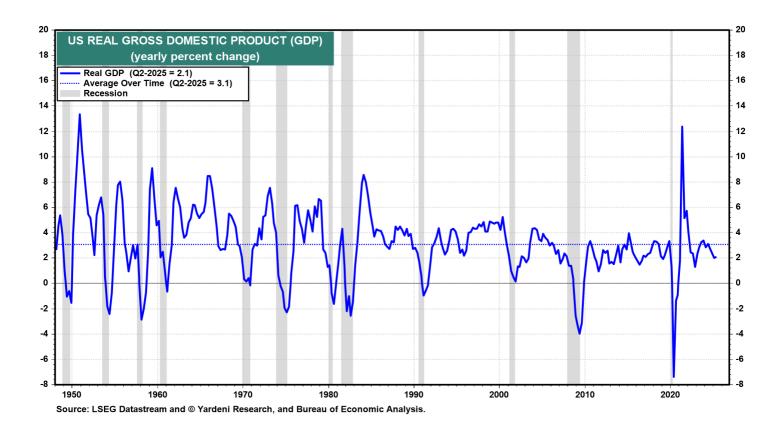


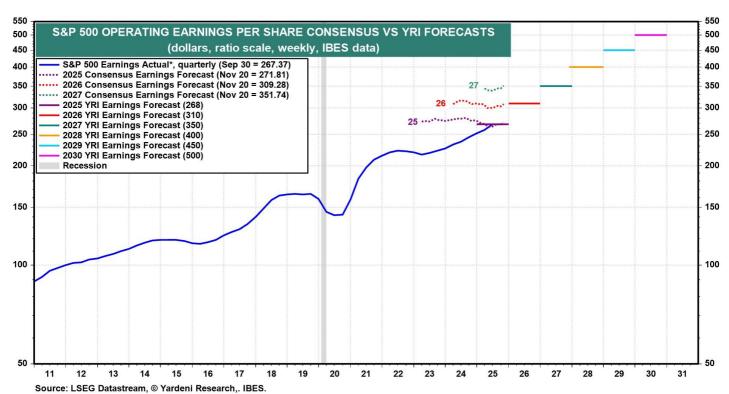
Source: LSEG Datastream and @ Yardeni Research. Standard & Poor's.



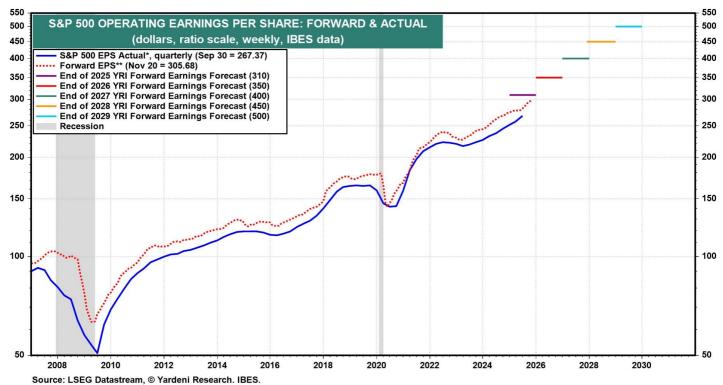
^{*} Compounded annual growth rates monthly using base value.

Figure 7





^{*} Four-quarter trailing sum of operating earnings per share.



* Four-quarter trailing sum of operating earnings per share. ** Time-weighted average of analysts' consensus earnings estimates for current and coming year.

Figure 10



Source: LSEG Datastream ,© Yardeni Research. Standard & Poor's and I/B/E/S.

^{*} Average weekly price divided by 52-week forward consensus expected operating earnings per share.

^{**}Corrections are declines of 10% or more (blue shades). Bear markets are declines of 20% or more (red shades).

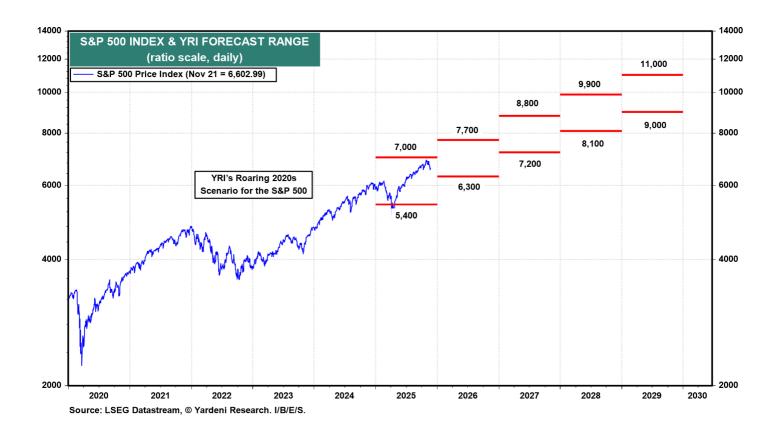
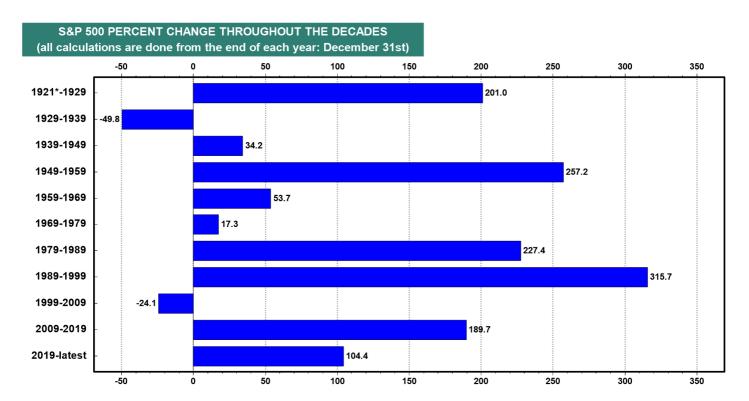
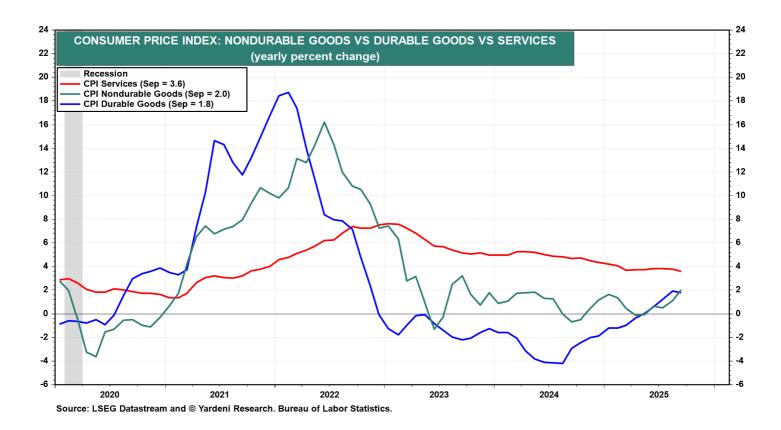


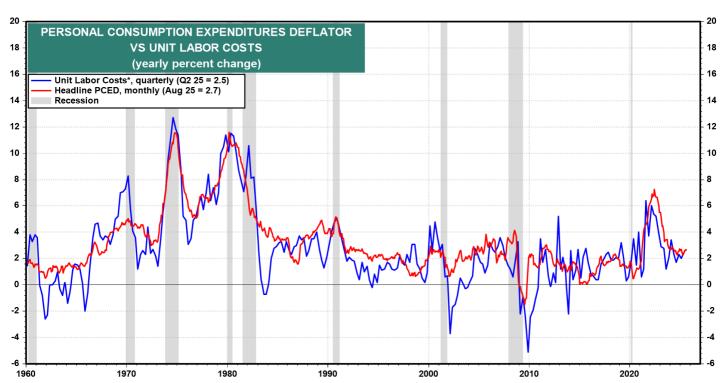
Figure 12



Source: LSEG Datastream and © Yardeni Research. Standard & Poors. *January 1921

Figure 13

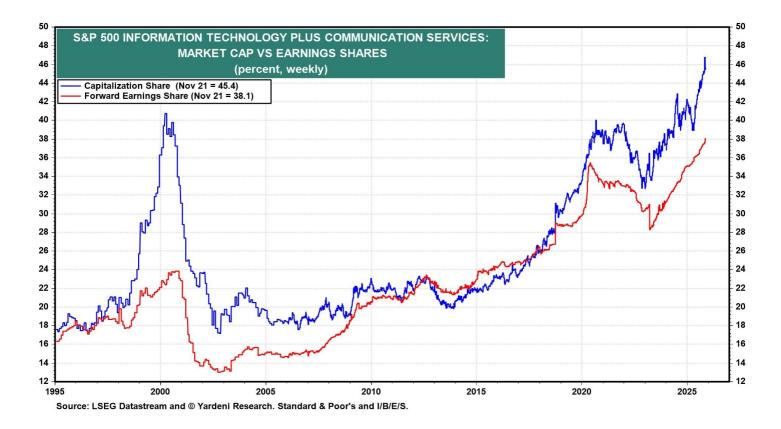




Source: LSEG Datastream and @ Yardeni Research. Bureau of Economic Analysis and Bureau of Labor Statistics.

^{*} Nonfarm business.

Figure 15



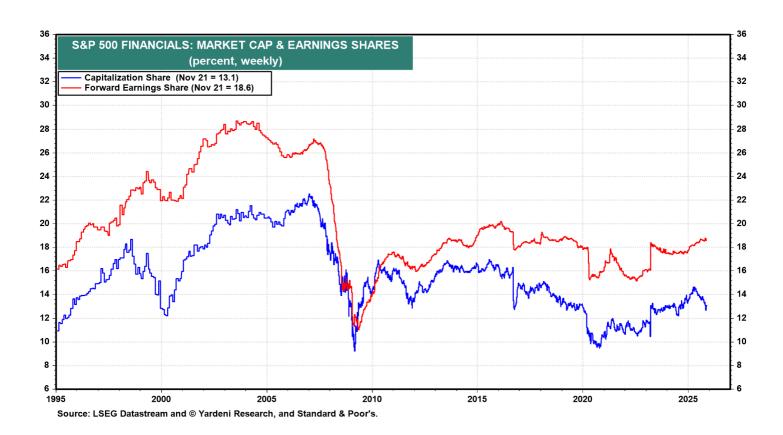


Figure 17

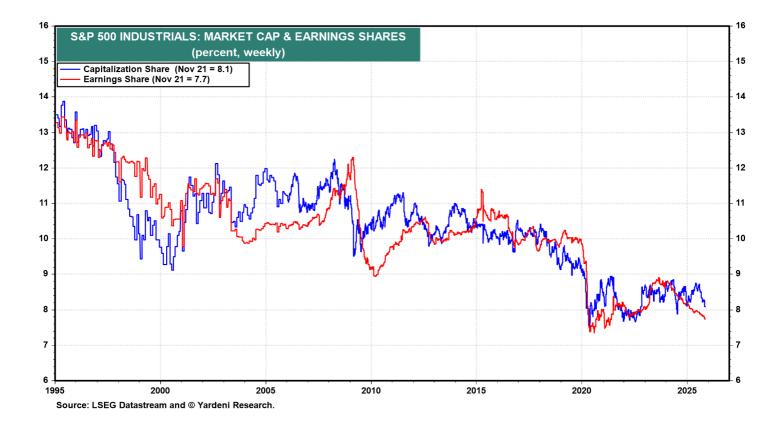


Figure 18

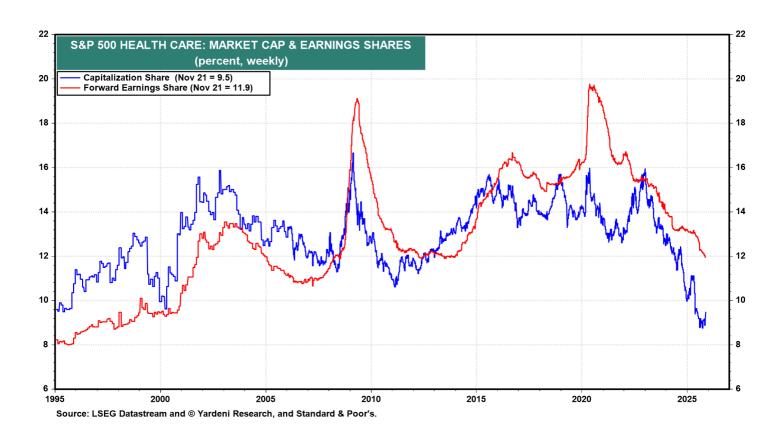


Figure 19

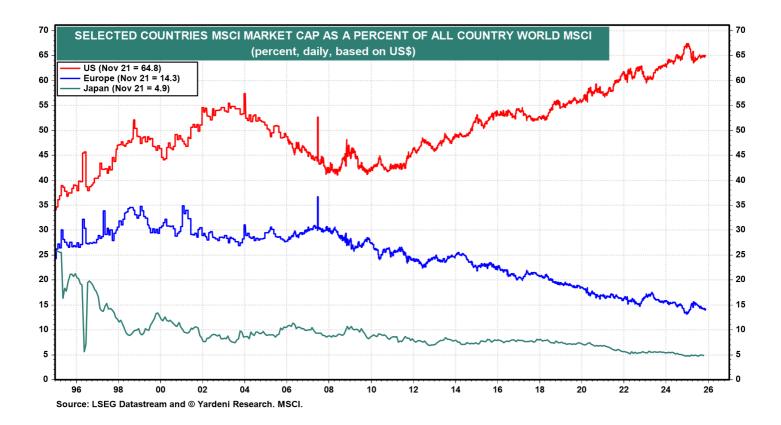
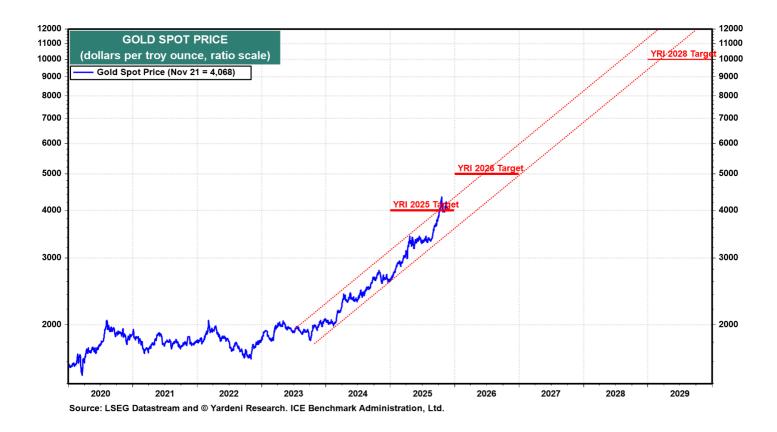




Figure 21



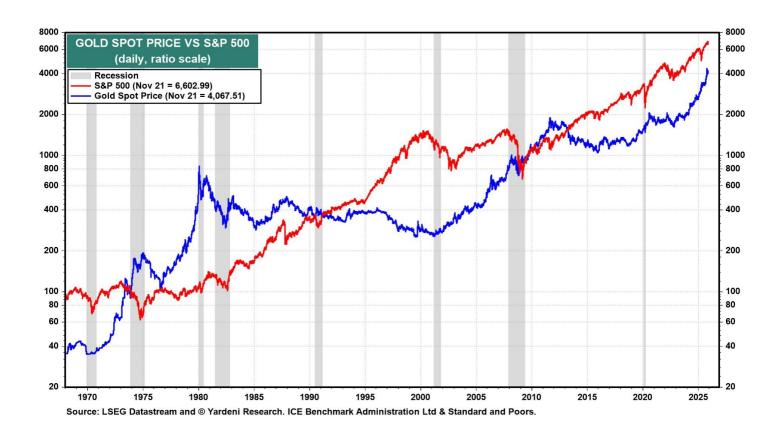
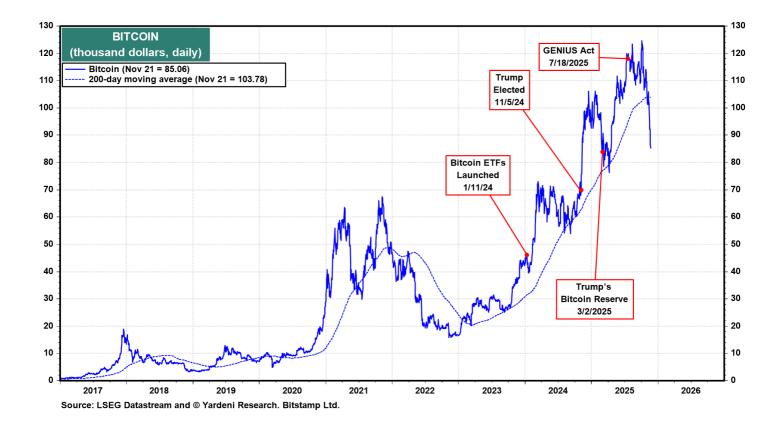
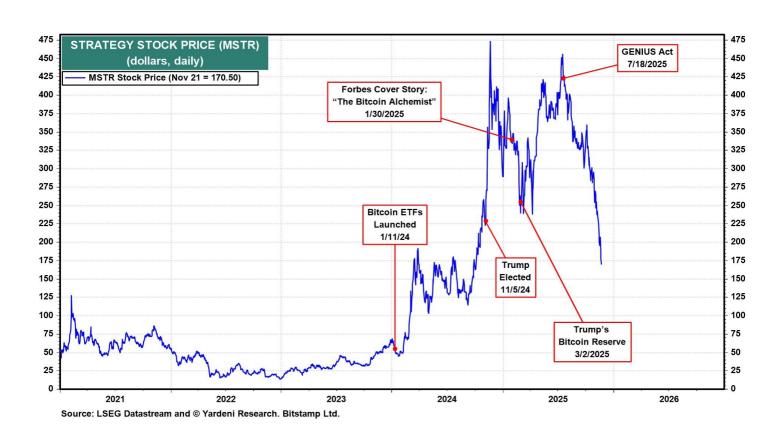


Figure 23





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