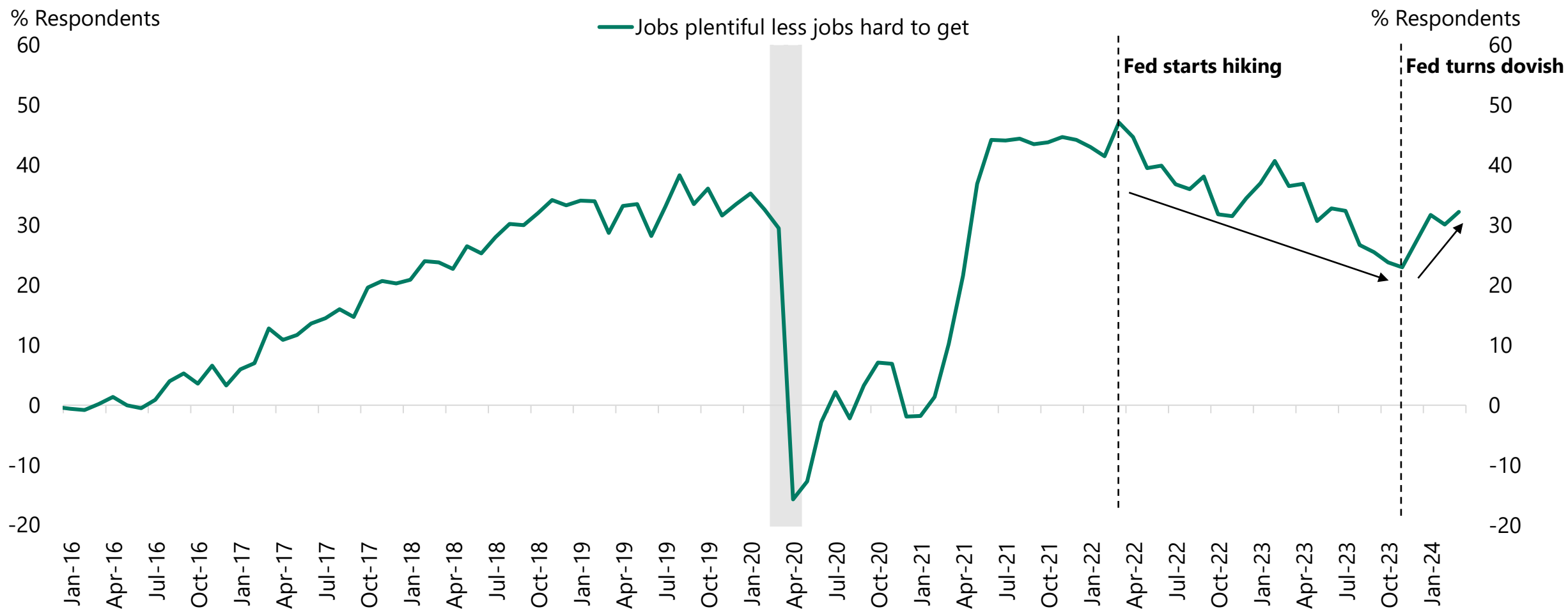
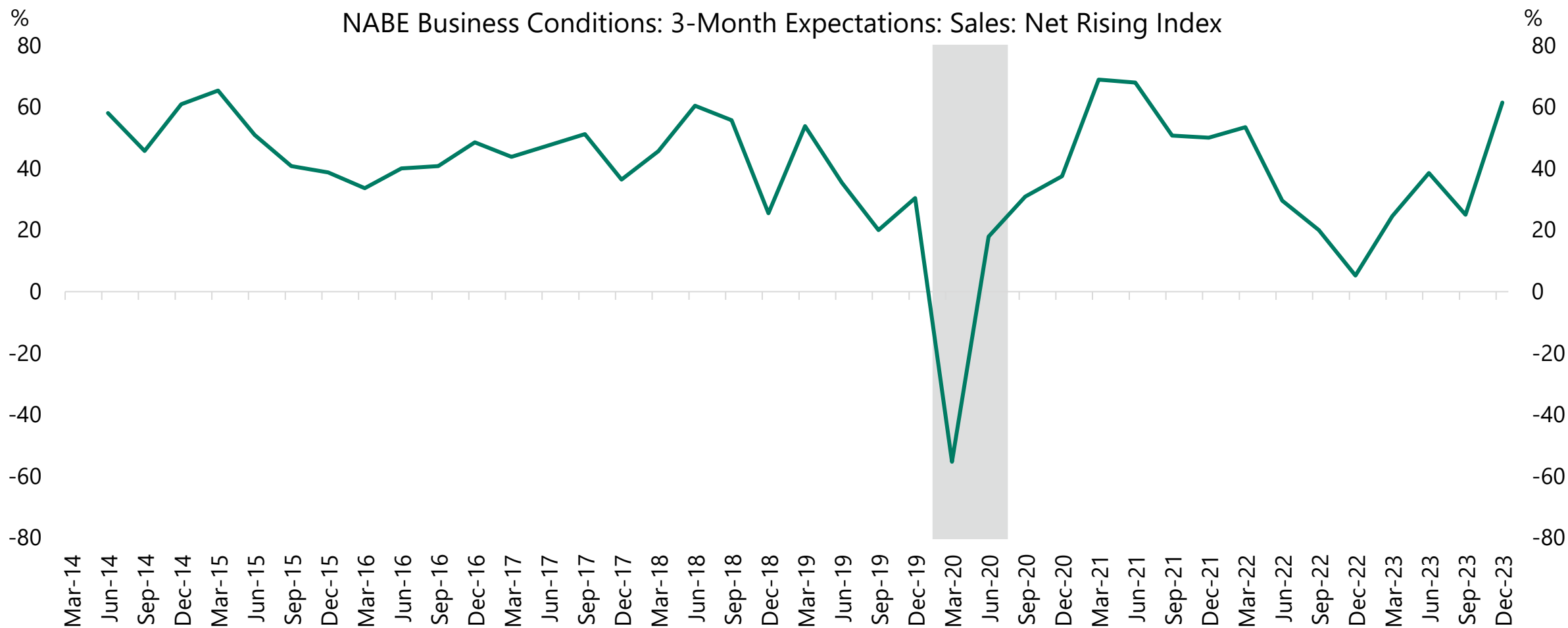


The labor market has rebounded since the Fed turned dovish



Business confidence is rebounding



Source: National Association for Business Economics, Haver Analytics, Apollo Chief Economist