The diagram illustrates a periodic signal with the following key components:

- **Period**: The time it takes for one complete cycle to occur.
- **Duration**: The length of time the signal is on or off within each cycle.
- **Depth**: The magnitude of change in brightness from the minimum to the maximum value.
- **Reference Time**: The starting point or reference point for measuring time.

The diagram shows a graph with time on the x-axis and brightness on the y-axis, with a wave-like pattern indicating the signal's behavior over time.