Market Briefing: S&P 500 Bull & Bear Markets & Corrections

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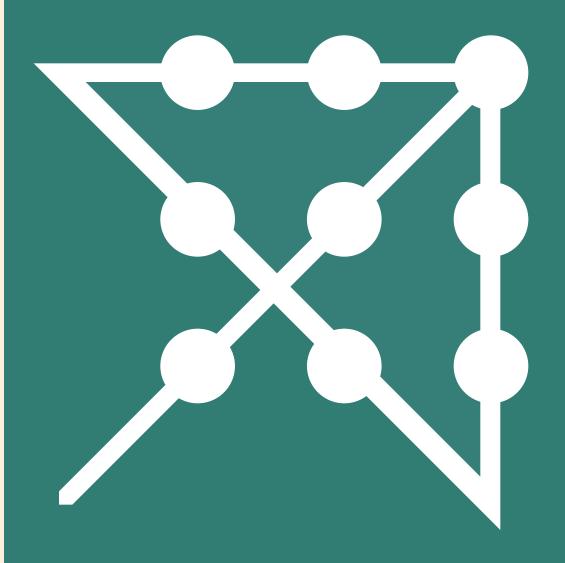
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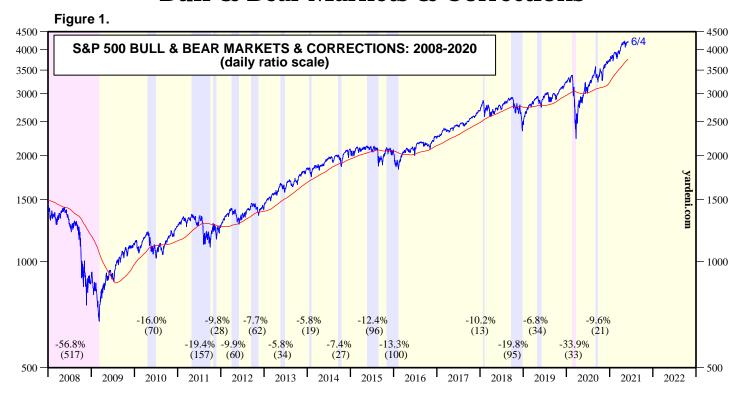


thinking outside the box

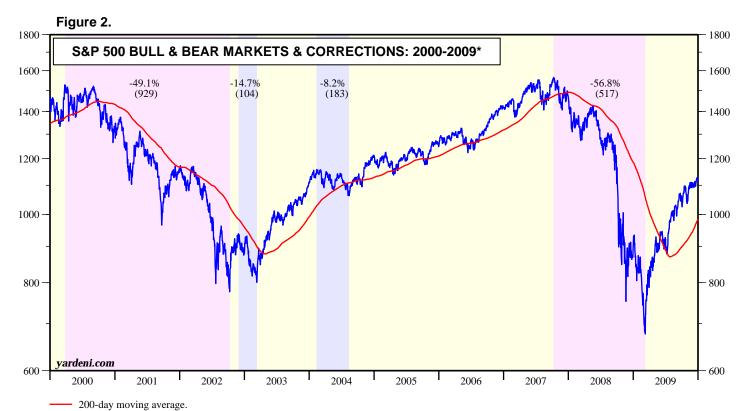
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Bull & Bear Markets & Corrections

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Note: Corrections are declines of 10% or more, but less than 20%, while minor ones are 5%-10% (all in blue shades). Bear markets are declines of 20% or more (in red shades). Number of calendar days in parentheses. Source: Standard & Poor's.



^{*} Ratio scale. Corrections are declines of 10% or more (in blues shades). Bear markets are declines of 20% or more (in red shades). Number of days in parentheses.

Source: Standard & Poor's Corporation.



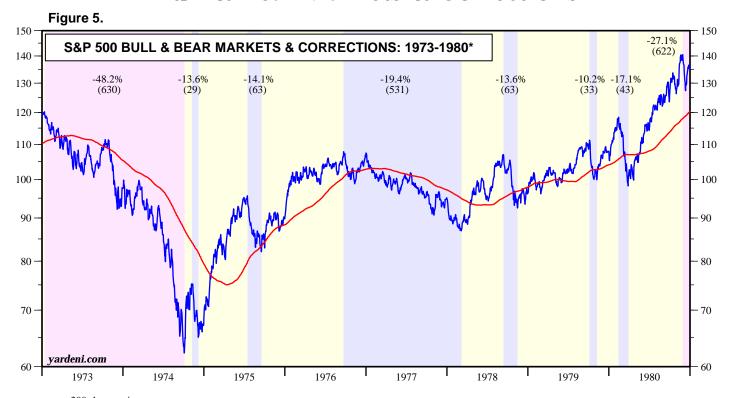


 ²⁰⁰⁻day moving average.
 Ratio scale. Corrections are declines of 10% or more (in blues shades). Bear markets are declines of 20% or more (in red shades). Number of days in parentheses.
 Source: Standard & Poor's Corporation.

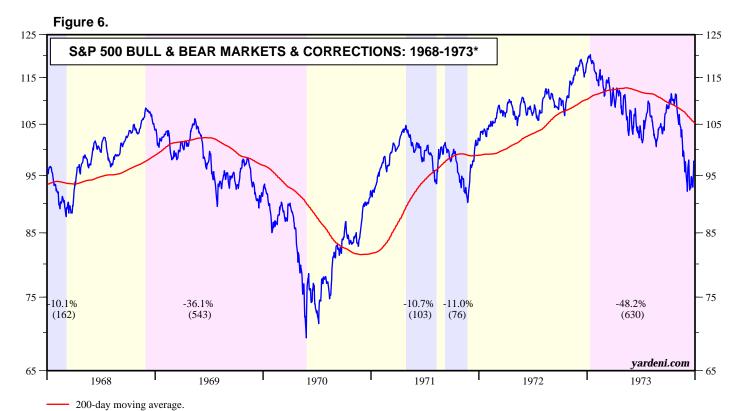




 ²⁰⁰⁻day moving average.
 Ratio scale. Corrections are declines of 10% or more (in blues shades). Bear markets are declines of 20% or more (in red shades). Number of days in parentheses.
 Source: Standard & Poor's Corporation.

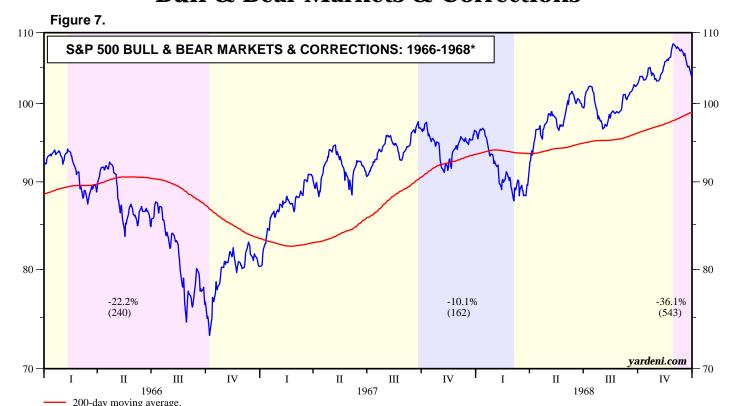


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 Ratio scale. Corrections are declines of 10% or more (in blues shades). Bear markets are declines of 20% or more (in red shades). Number of days in parentheses.
 Source: Standard & Poor's Corporation.

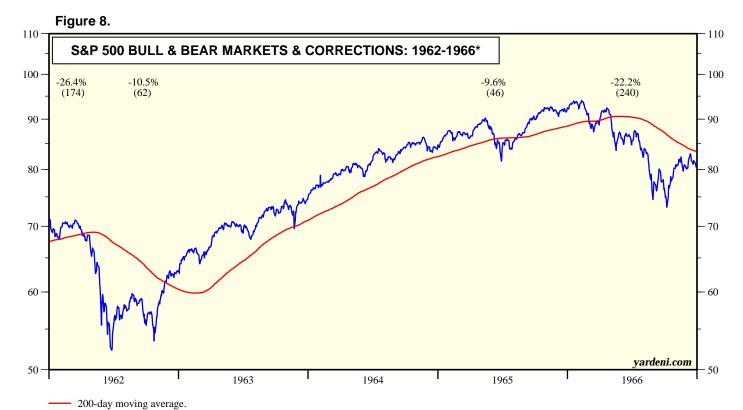


^{*} Ratio scale. Corrections are declines of 10% or more (in blues shades). Bear markets are declines of 20% or more (in red shades). Number of days in parentheses.

Source: Standard & Poor's Corporation.

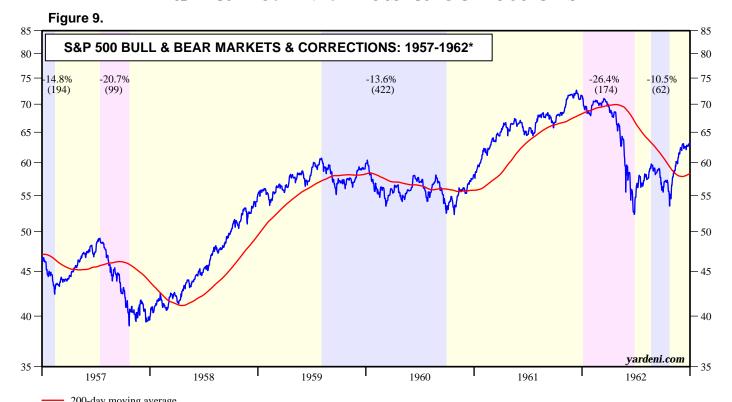


 ²⁰⁰⁻day moving average.
 Ratio scale. Corrections are declines of 10% or more (in blues shades). Bear markets are declines of 20% or more (in red shades). Number of days in parentheses.
 Source: Standard & Poor's Corporation.

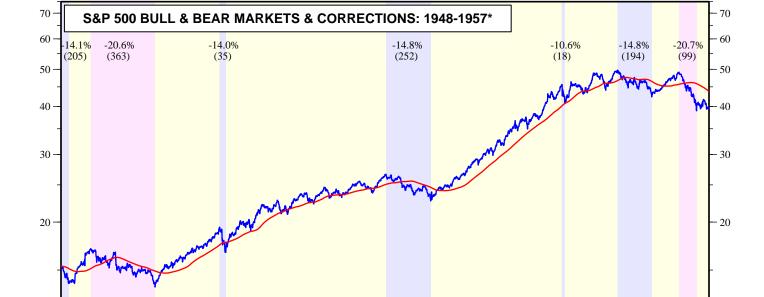


^{*} Ratio scale. Corrections are declines of 10% or more (in blues shades). Bear markets are declines of 20% or more (in red shades). Number of days in parentheses.

Source: Standard & Poor's Corporation.



 ²⁰⁰⁻day moving average.
 Ratio scale. Corrections are declines of 10% or more (in blues shades). Bear markets are declines of 20% or more (in red shades). Number of days in parentheses.
 Source: Standard & Poor's Corporation.



1953

1954

1955

1952

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1957

1956

1951

1950

Figure 10.

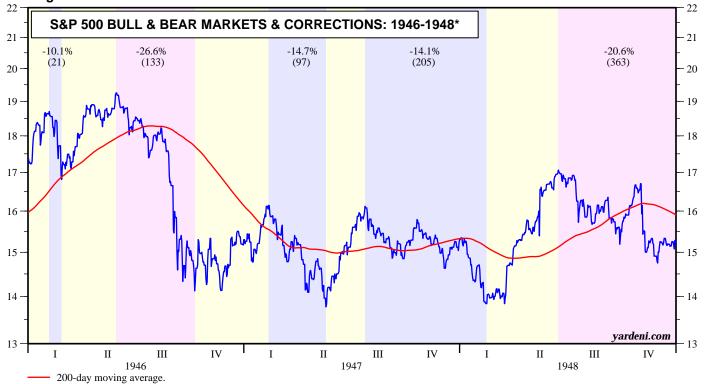
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1948

1949

 ²⁰⁰⁻day moving average.
 Ratio scale. Corrections are declines of 10% or more (in blues shades). Bear markets are declines of 20% or more (in red shades). Number of days in parentheses.
 Source: Standard & Poor's Corporation.

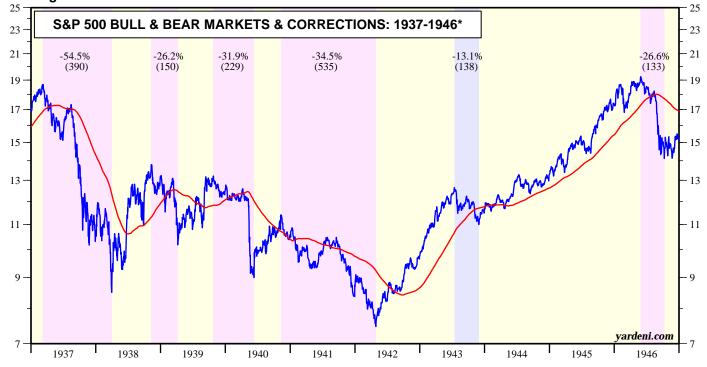




* Ratio scale. Corrections are declines of 10% or more (in blues shades). Bear markets are declines of 20% or more (in red shades). Number of days in parentheses.

Source: Standard & Poor's Corporation.

Figure 12.



 ²⁰⁰⁻day moving average.
 Ratio scale. Corrections are declines of 10% or more (in blues shades). Bear markets are declines of 20% or more (in red shades). Number of days in parentheses.
 Source: Standard & Poor's Corporation.





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 Ratio scale. Corrections are declines of 10% or more (in blues shades). Bear markets are declines of 20% or more (in red shades). Number of days in parentheses.
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