

# Stock Market Briefing: Breadth of S&P 500

Yardeni Research, Inc.

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*thinking outside the box*

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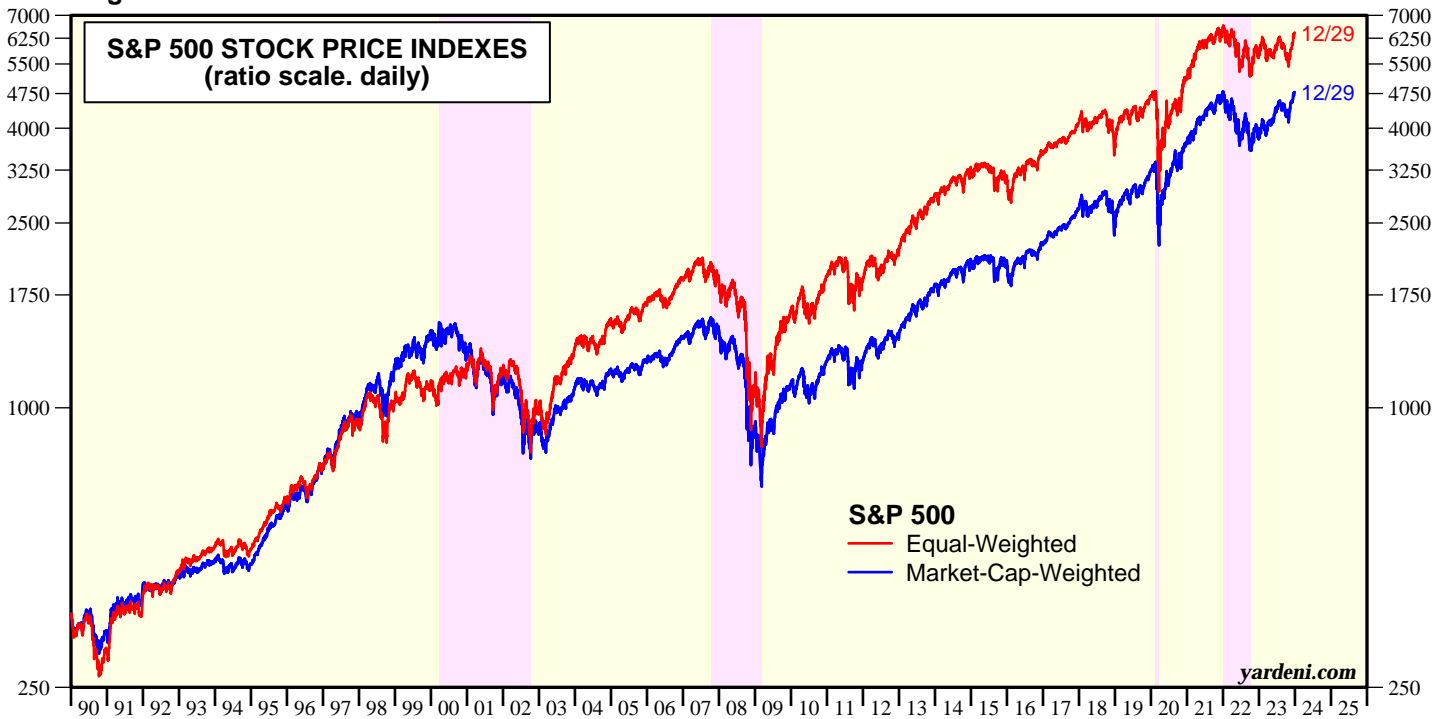
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Breadth

3-19

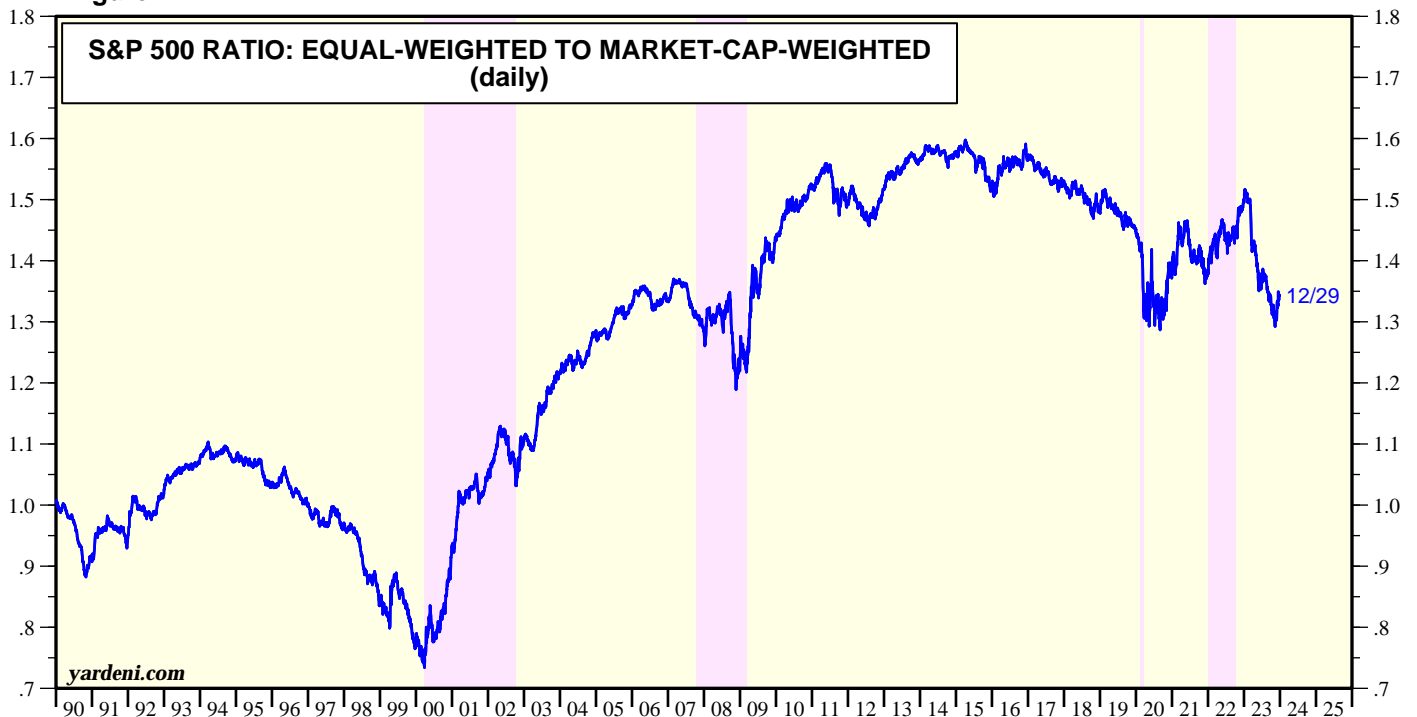
# Breadth

Figure 1.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.  
 Source: Haver Analytics and Standard & Poor's.

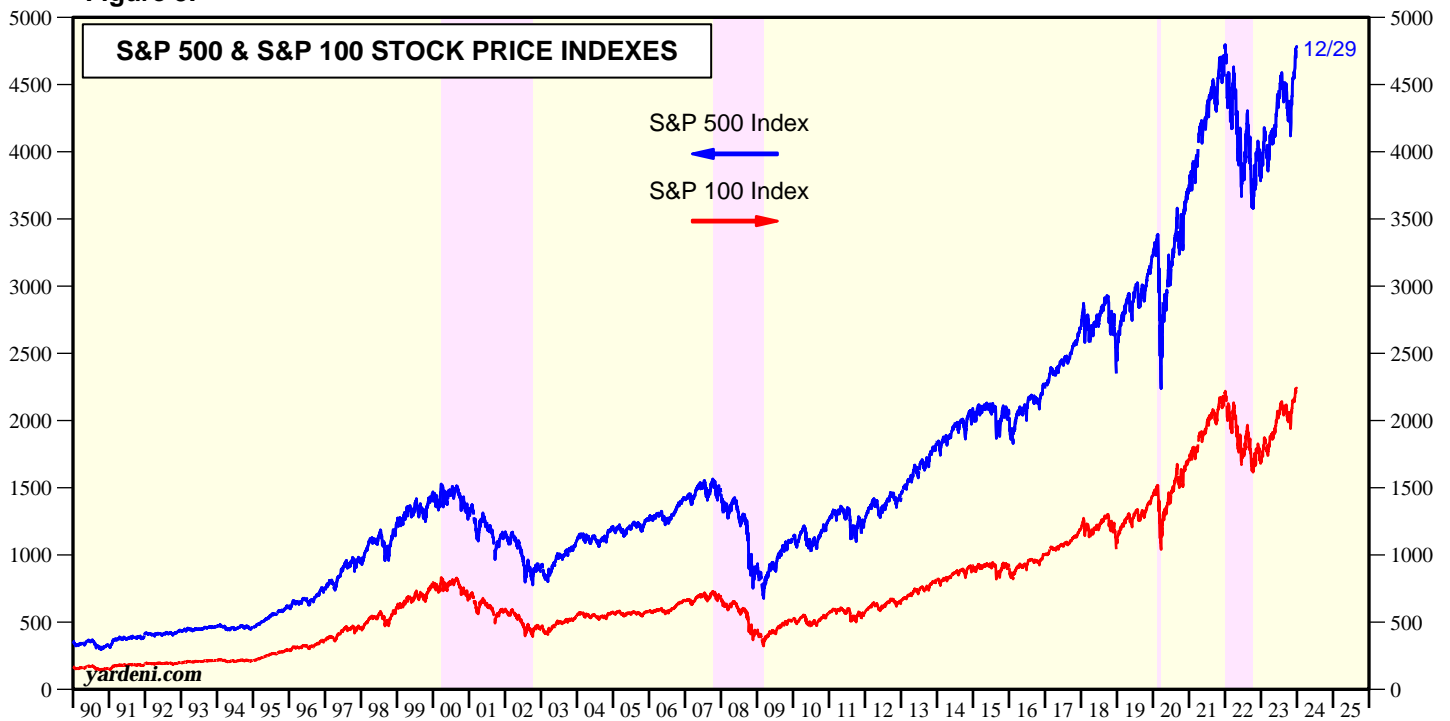
Figure 2.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.  
 Source: Haver Analytics and Standard & Poor's.

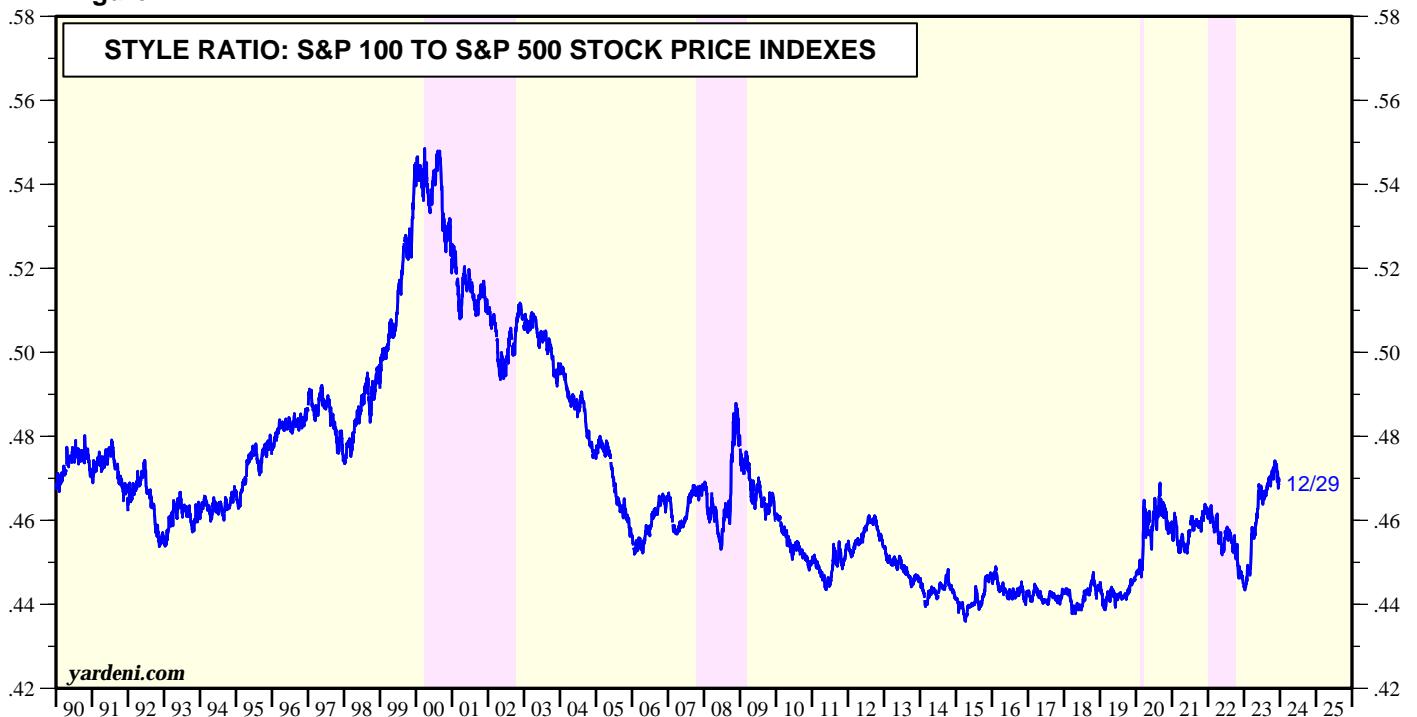
# Breadth

Figure 3.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.  
Source: Haver Analytics and Standard & Poor's.

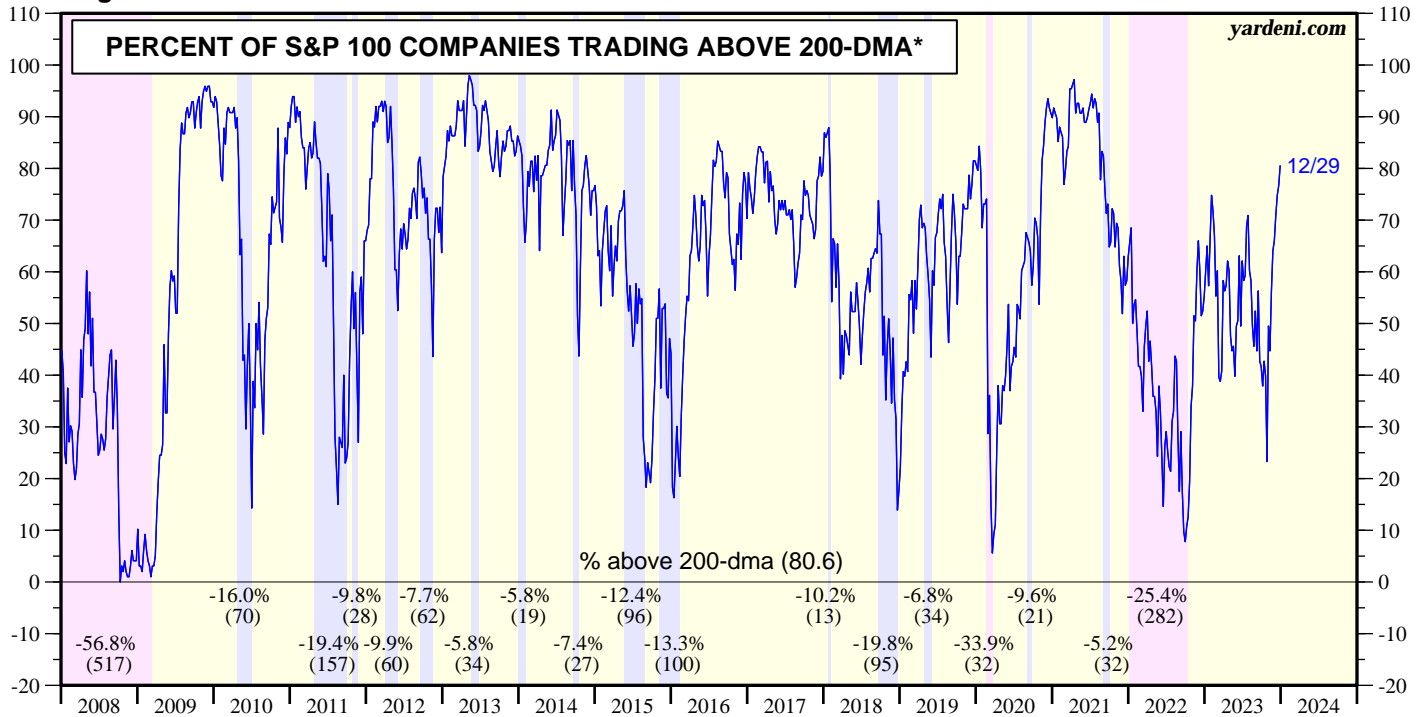
Figure 4.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.  
Source: Haver Analytics and Standard & Poor's.

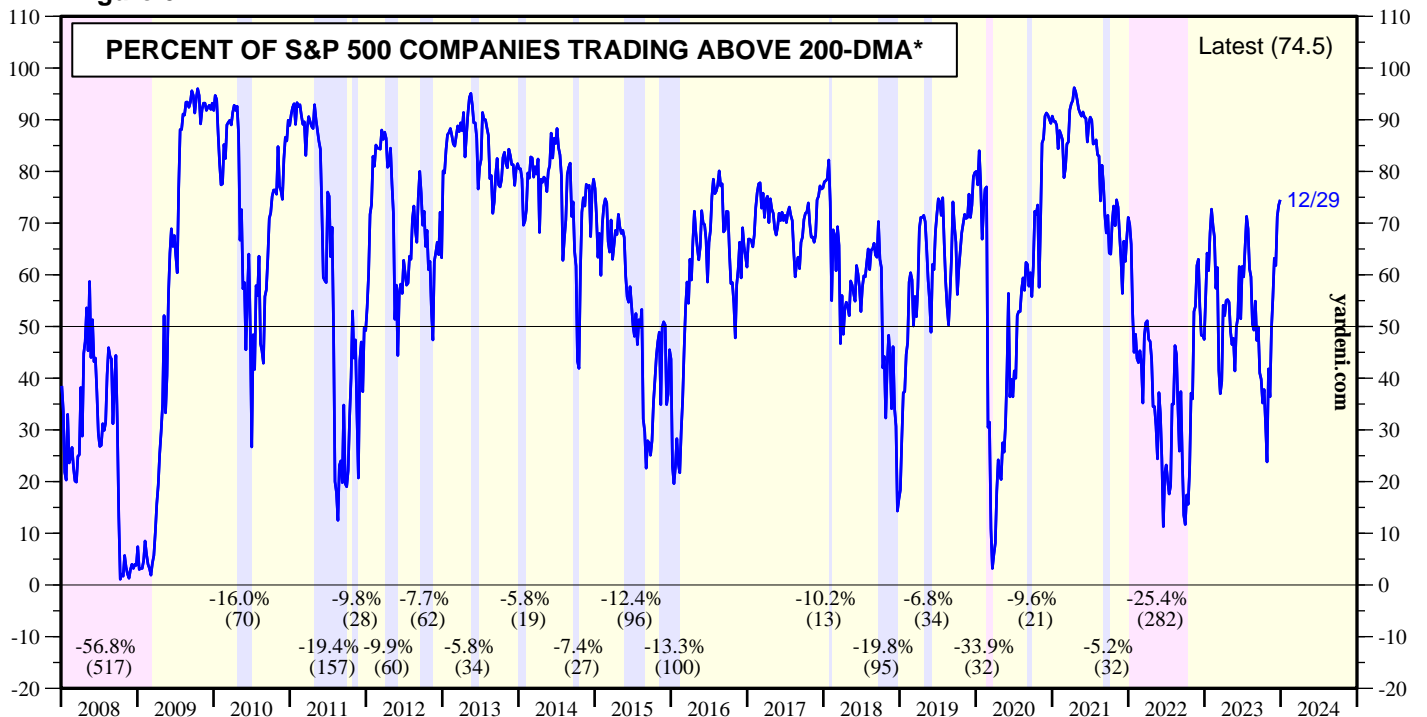
# Breadth

Figure 5.



\* Using end of week price data to calculate equivalent 10-wma and 40-wma to approximate their 50-dma and 200-dmas.  
Source: I/B/E/S data by Refinitiv.

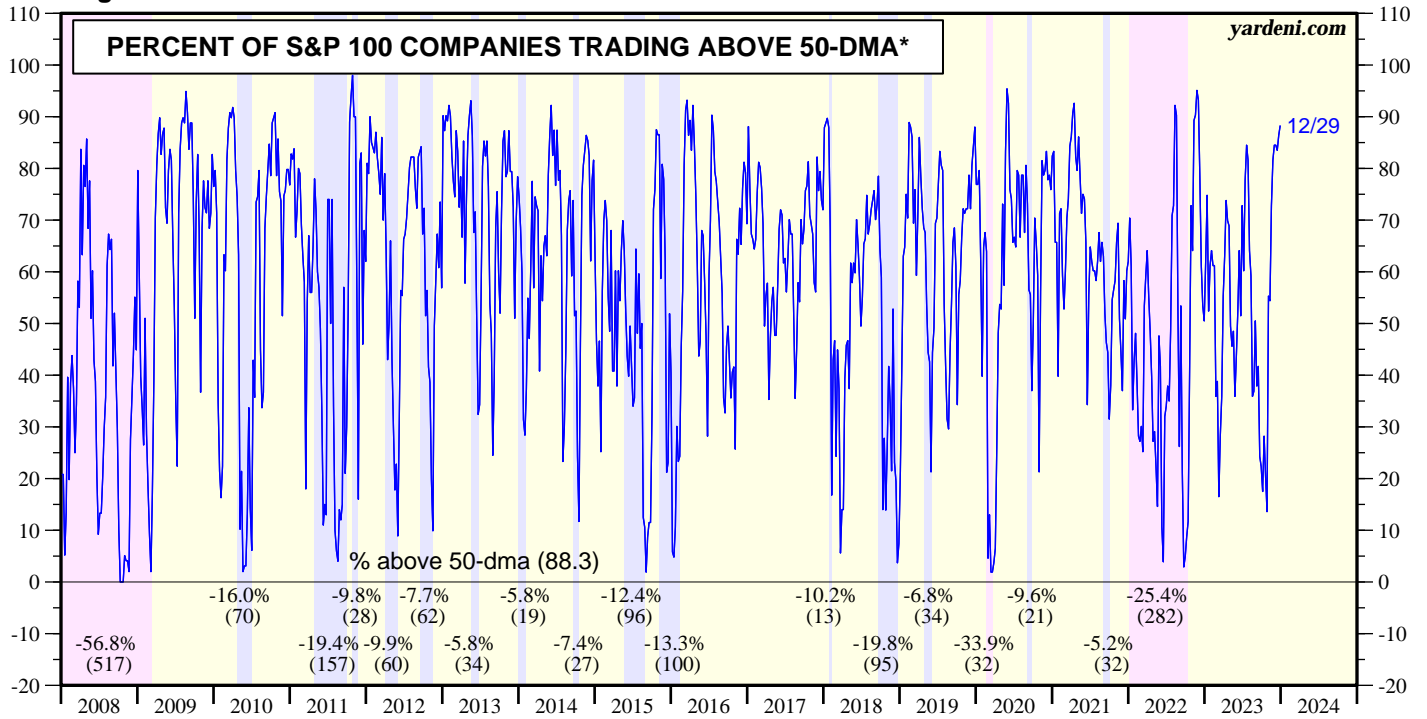
Figure 6.



\* Using end of week price data to calculate equivalent 10-wma and 40-wma to approximate their 50-dma and 200-dma.  
Note: Corrections are declines of 10% or more, while minor ones are 5%-10% (all in blues shades). Bear markets are declines of 20% or more (in red shades). Number of calendar days in parentheses.  
Source: I/B/E/S data by Refinitiv.

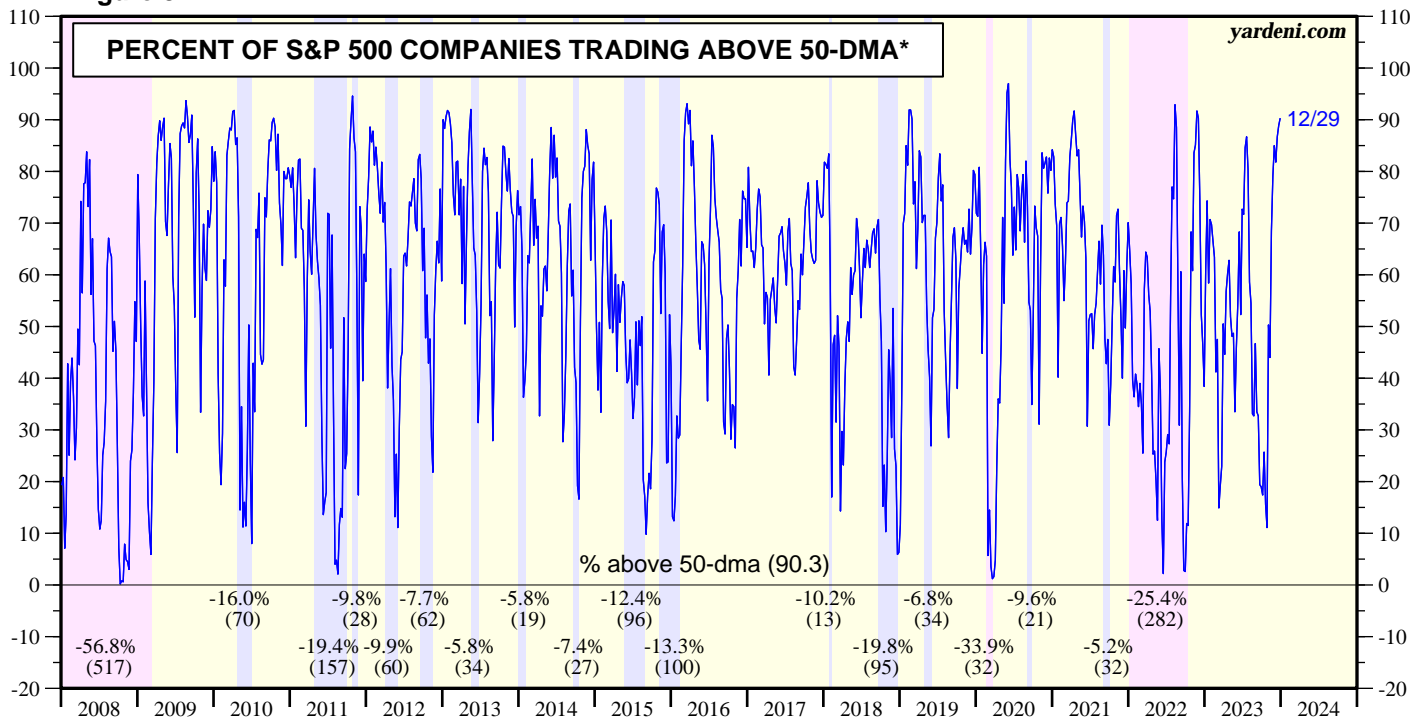
# Breadth

Figure 7.



\* Using end of week price data to calculate equivalent 10-wma and 40-wma to approximate their 50-dma and 200-dmas. Source: I/B/E/S data by Refinitiv.

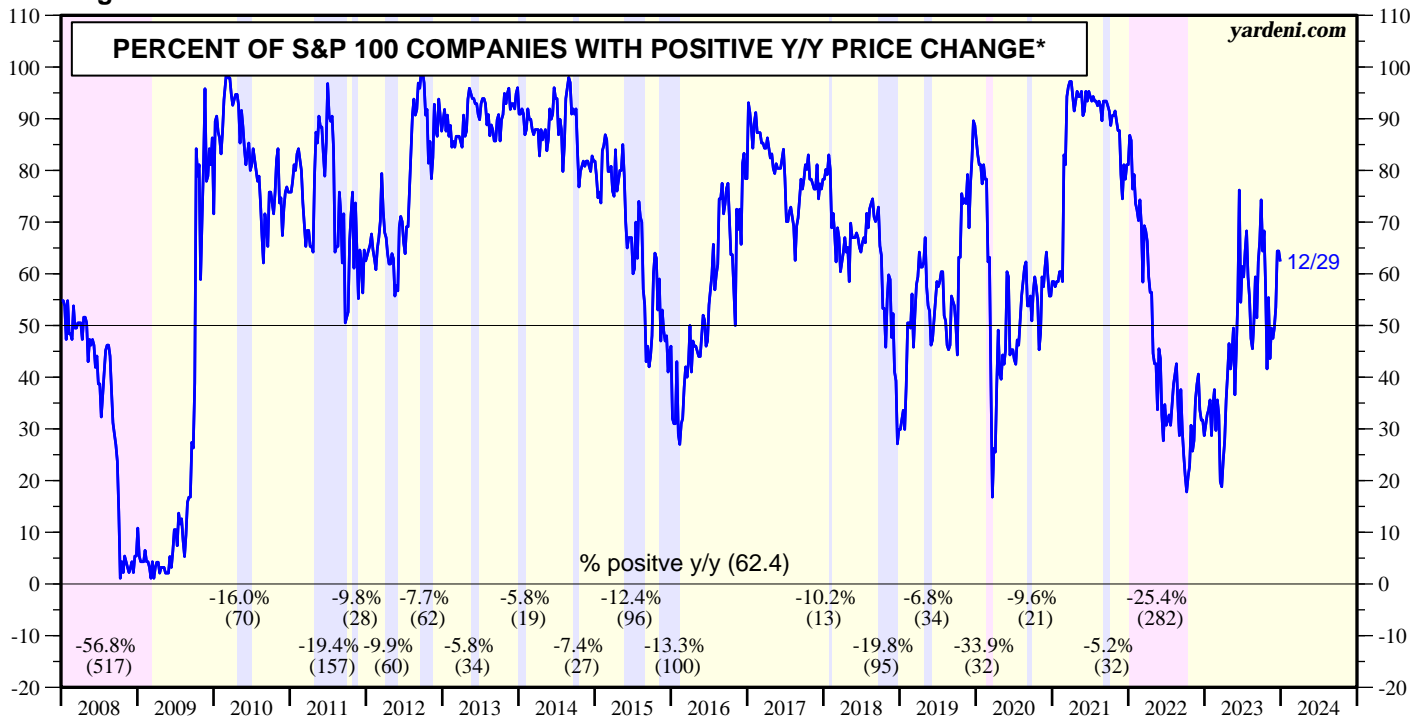
Figure 8.



\* Using end of week price data to calculate equivalent 10-wma and 40-wma to approximate their 50-dma and 200-dmas. Source: I/B/E/S data by Refinitiv.

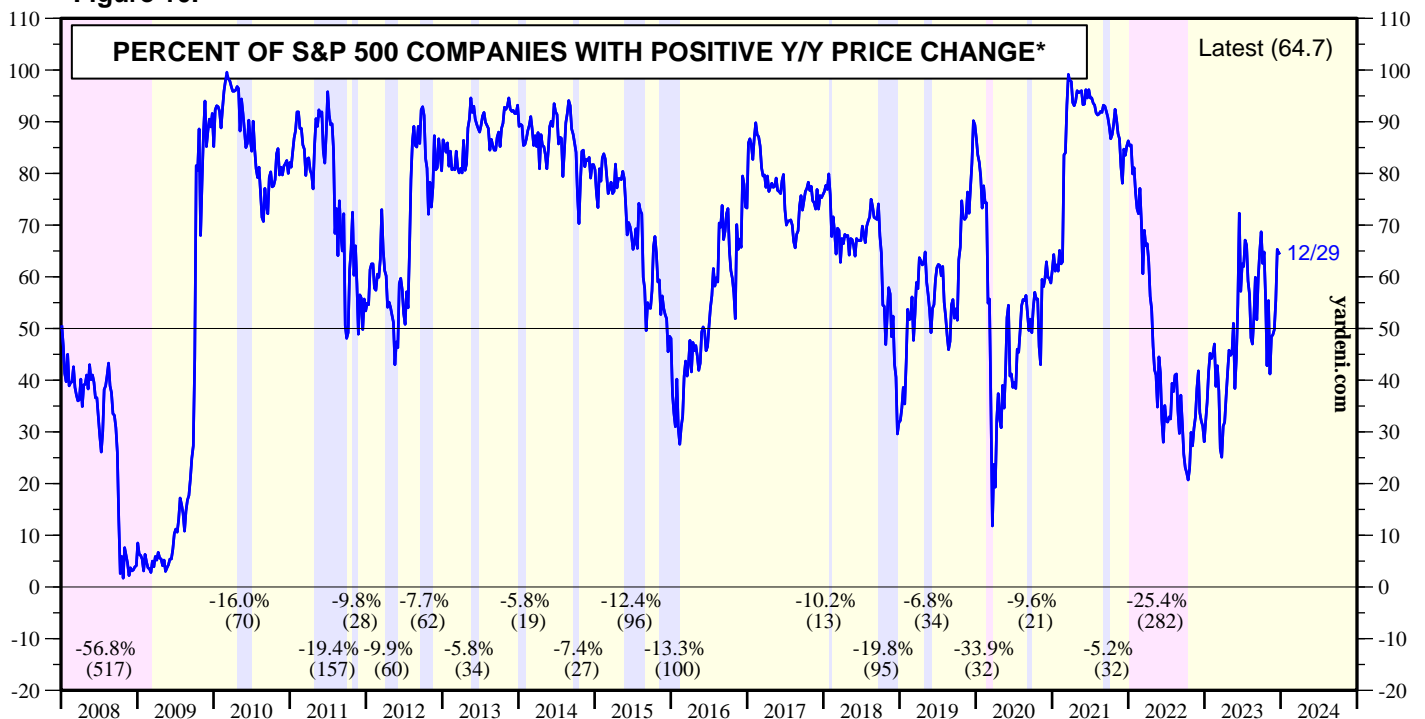
# Breadth

Figure 9.



\* Using end of week price data to calculate year over year price change.  
 Note: Corrections are declines of 10% or more (in blue shades). Bear markets are declines of 20% or more (in red shades). Number of calendar days in parentheses.  
 Source: I/B/E/S data by Refinitiv.

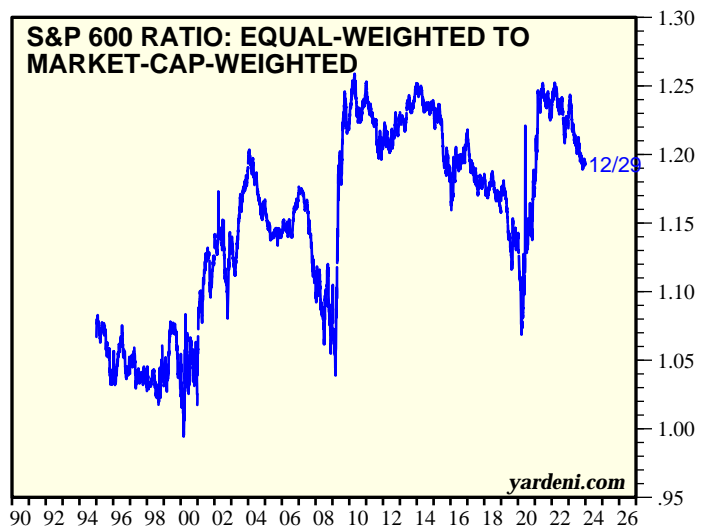
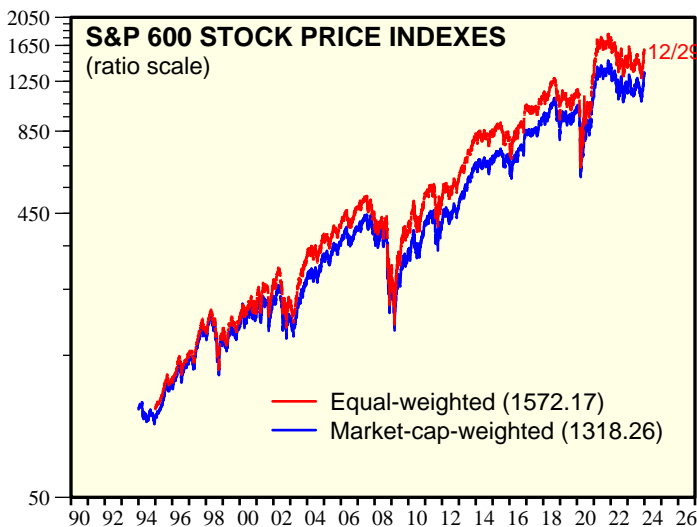
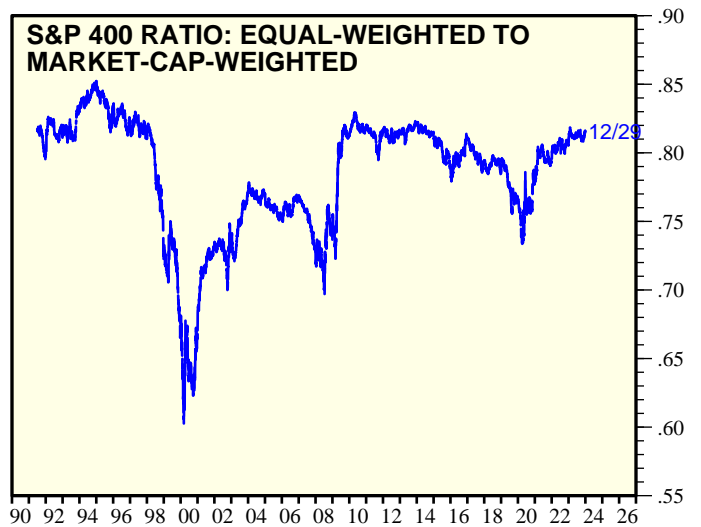
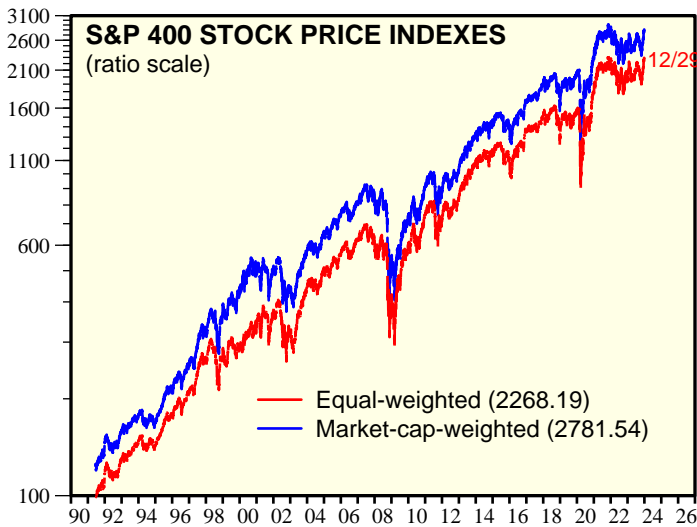
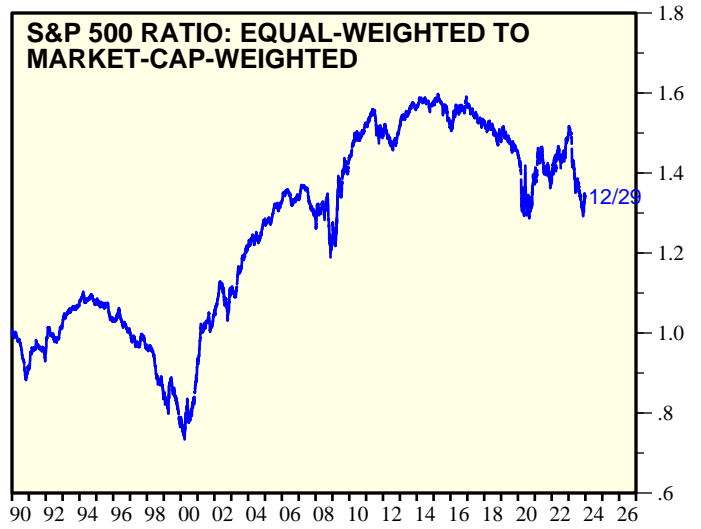
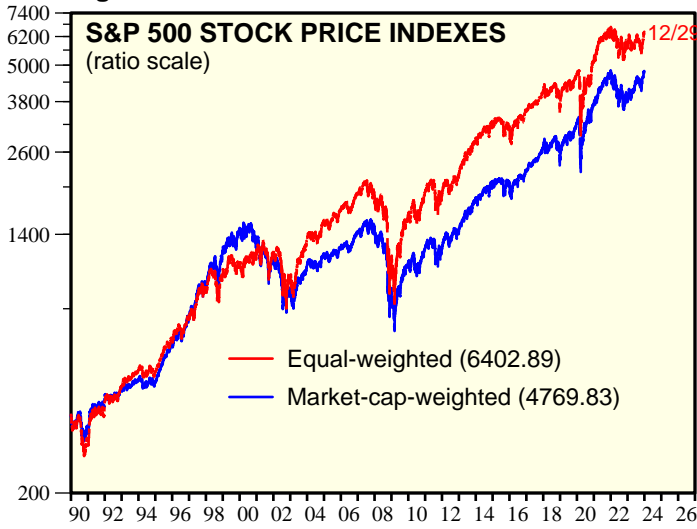
Figure 10.



\* Using end of week price data to calculate year-over-year price change.  
 Note: Corrections are declines of 10% or more, 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: I/B/E/S data by Refinitiv.

# Breadth

Figure 11.

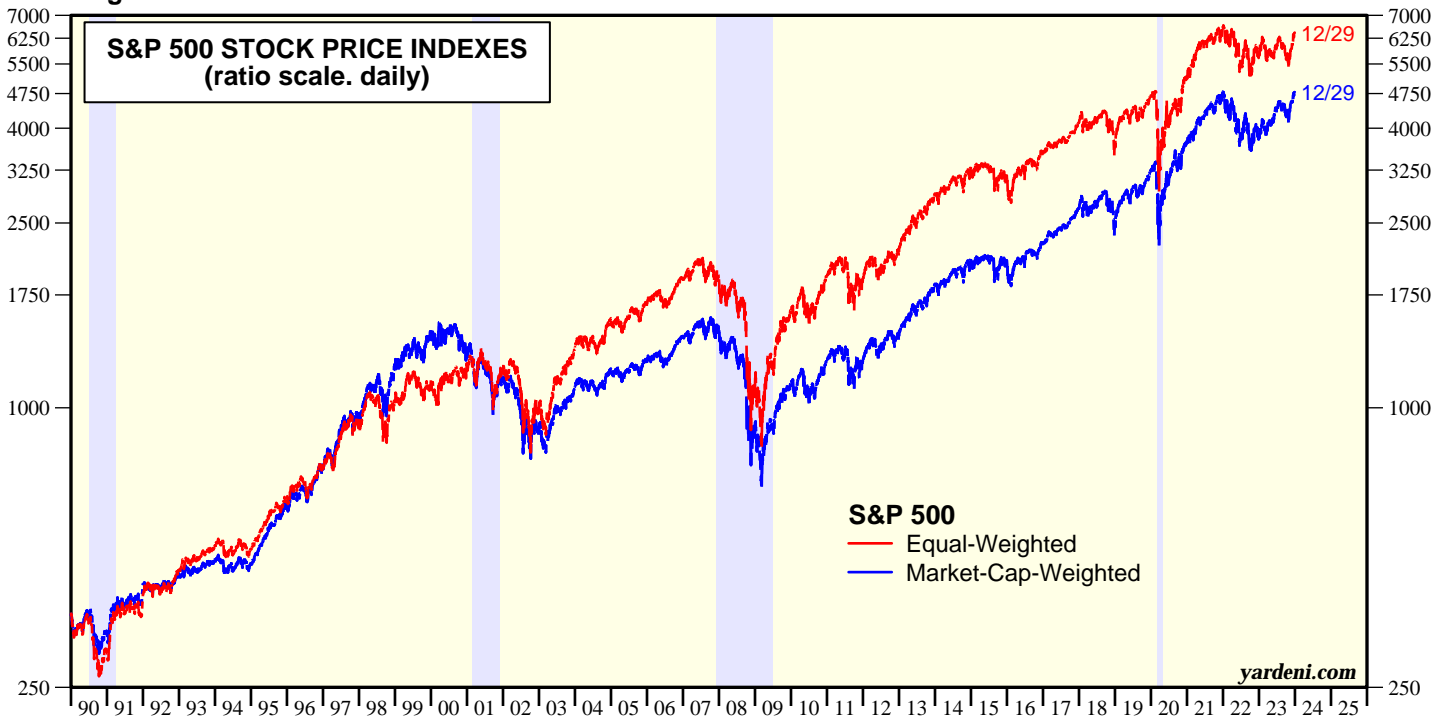


Source: Standard & Poor's Corporation.



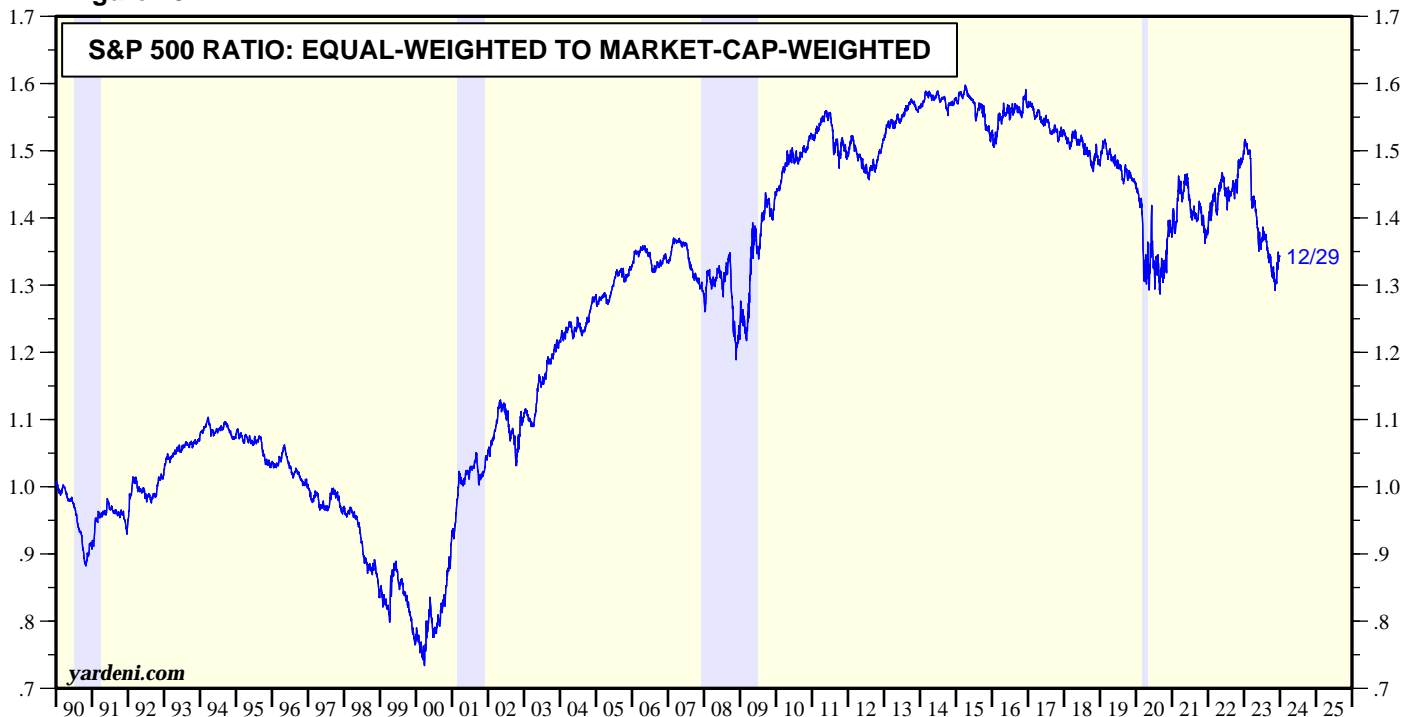
# Breadth

Figure 12.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Haver Analytics and Standard & Poor's.

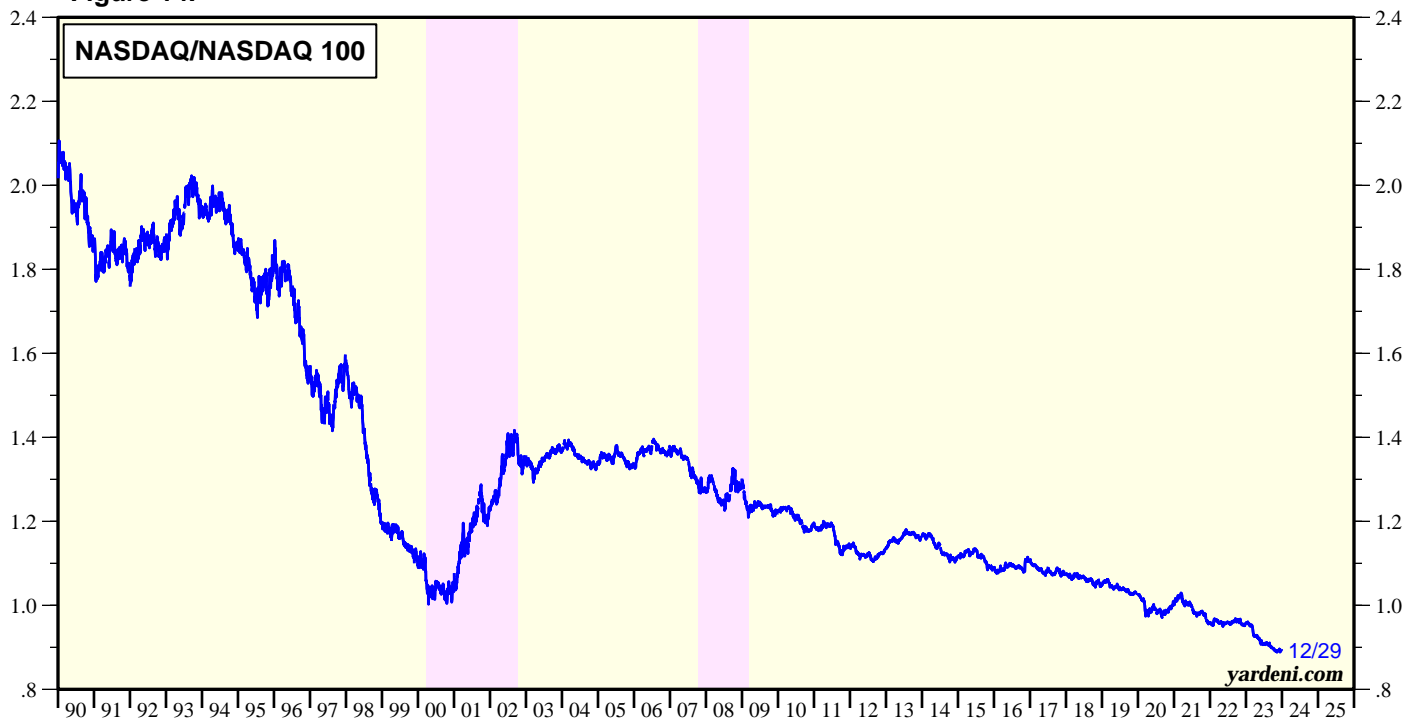
Figure 13.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Haver Analytics and Standard & Poor's.

# Breadth

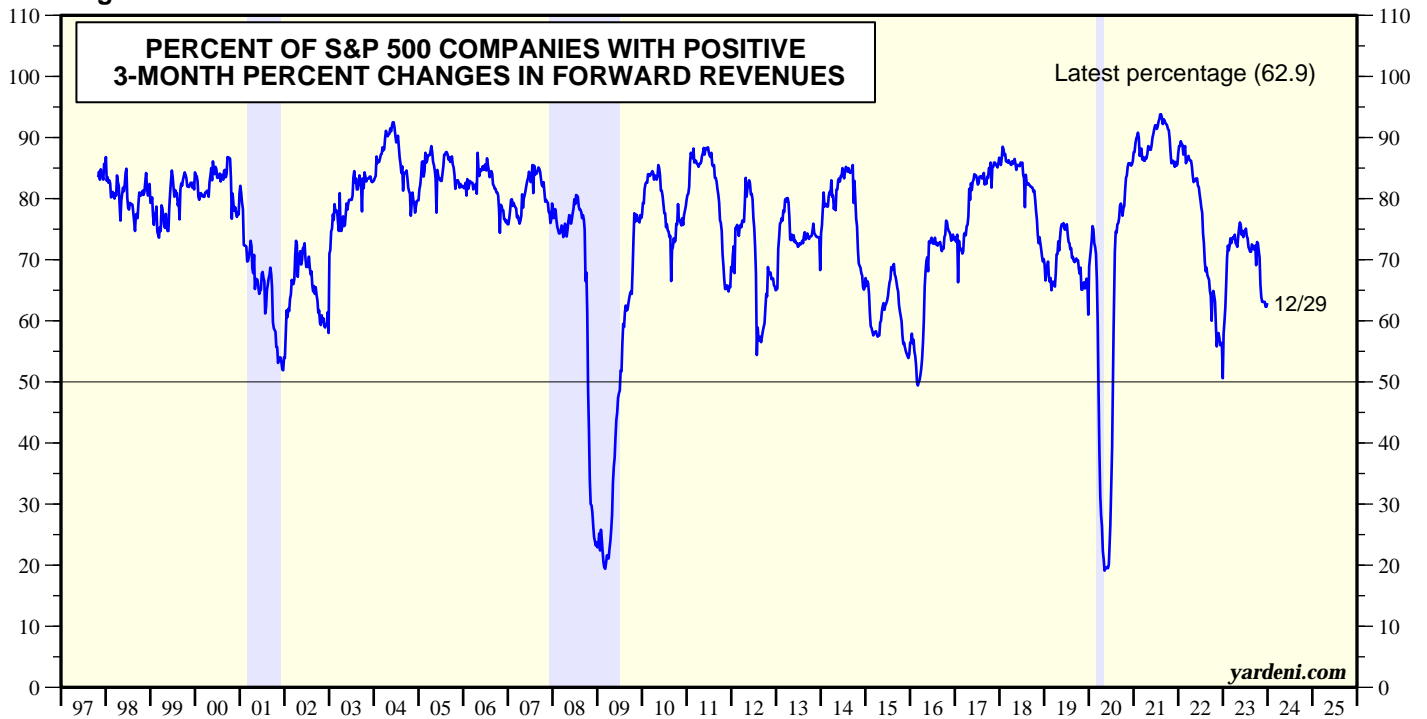
Figure 14.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.  
Source: Wall Street Journal and Haver Analytics.

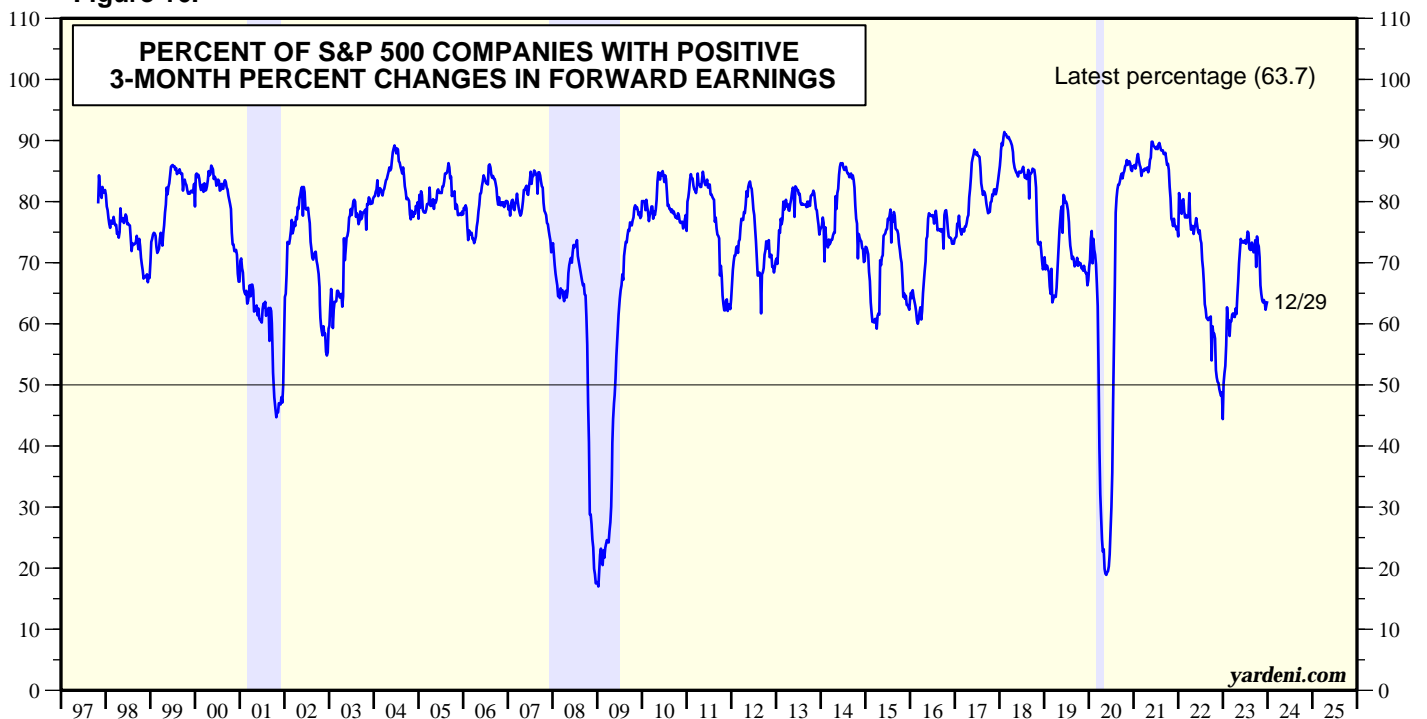
# Breadth

Figure 15.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

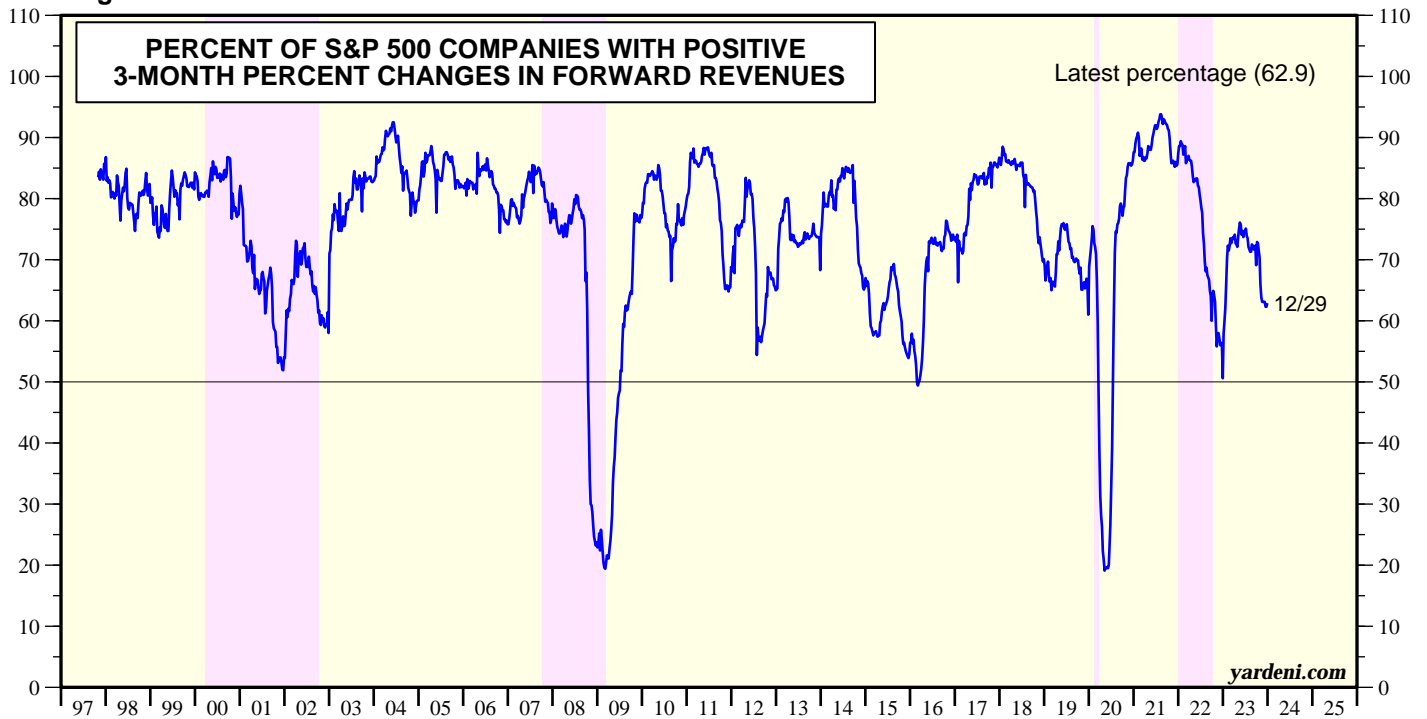
Figure 16.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

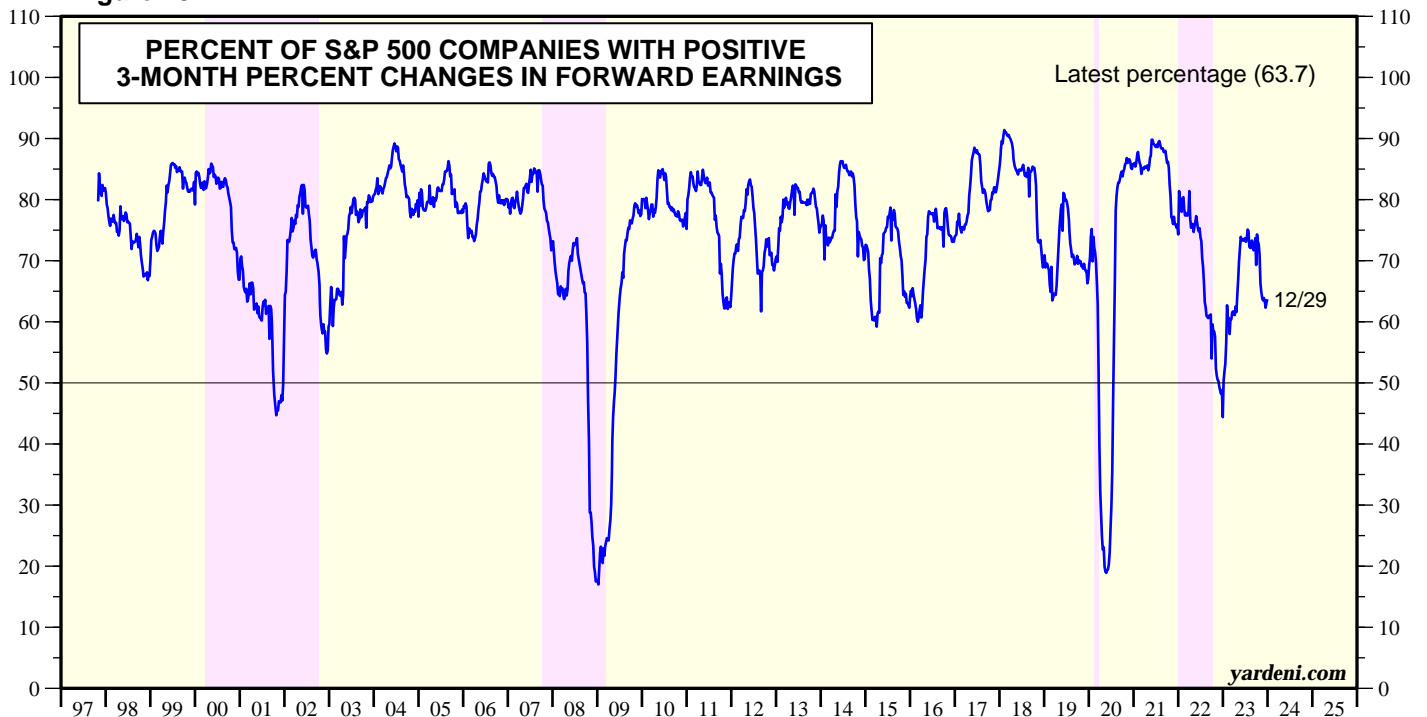
# Breadth

Figure 17.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.  
Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

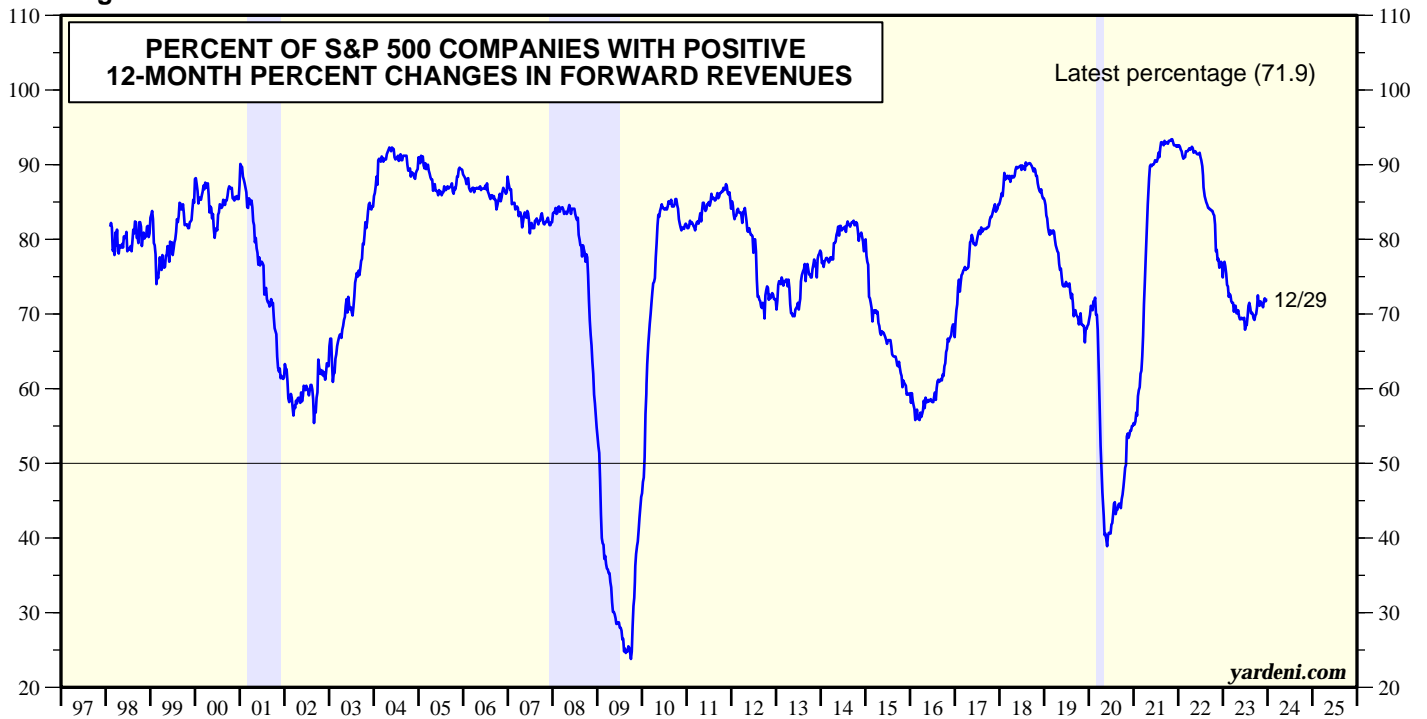
Figure 18.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.  
Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

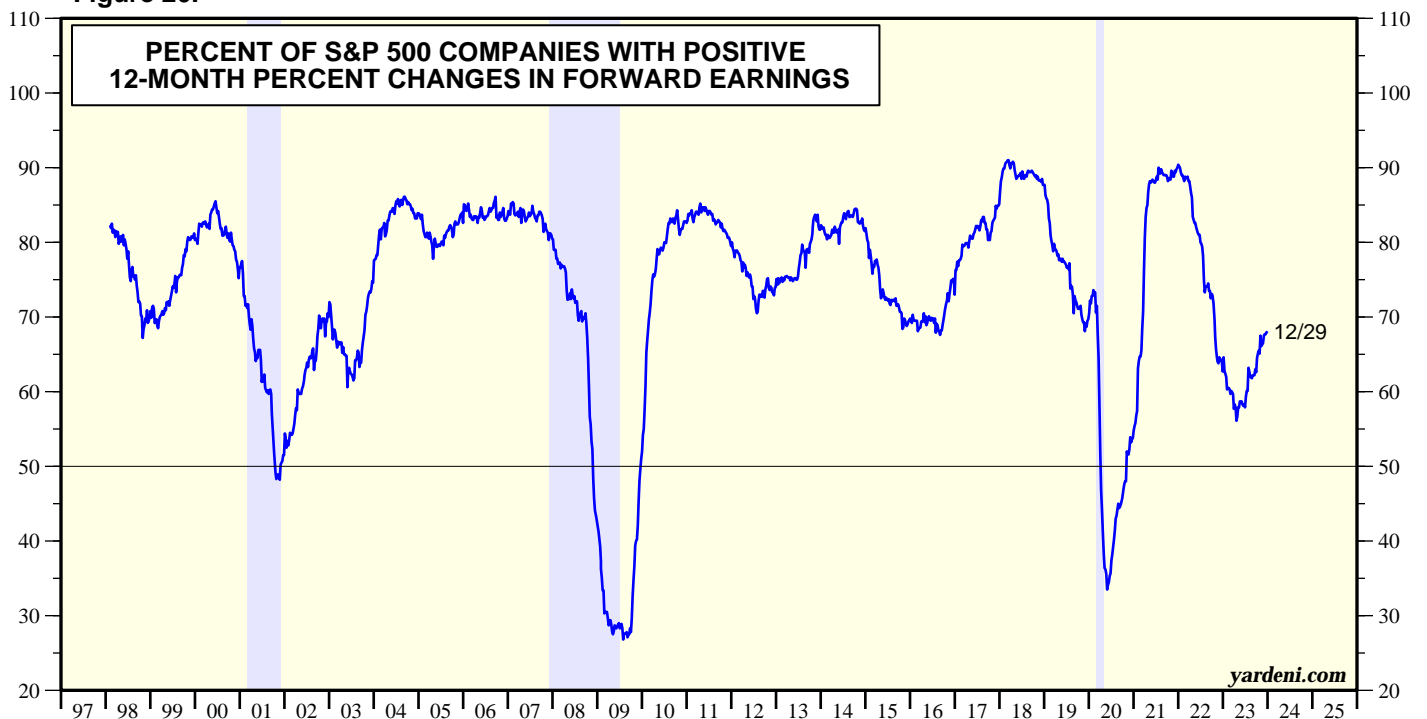
# Breadth

Figure 19.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

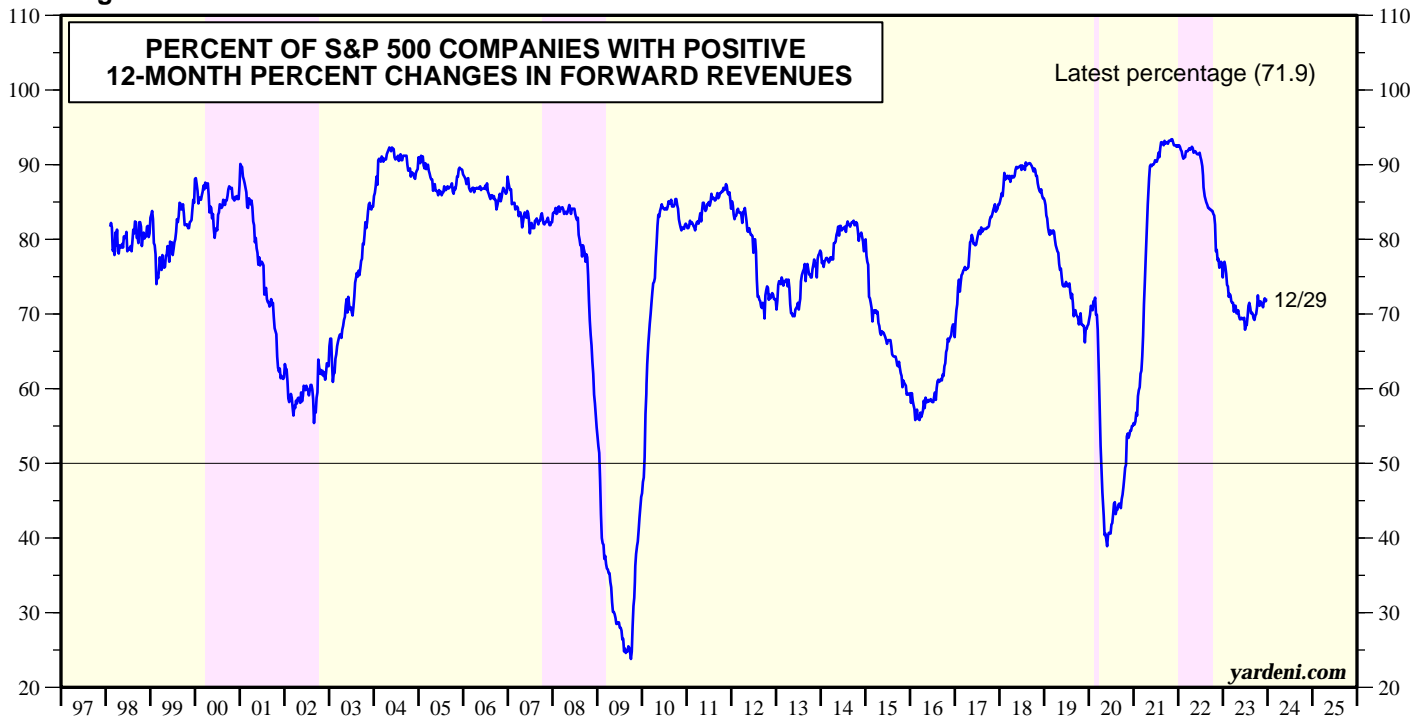
Figure 20.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

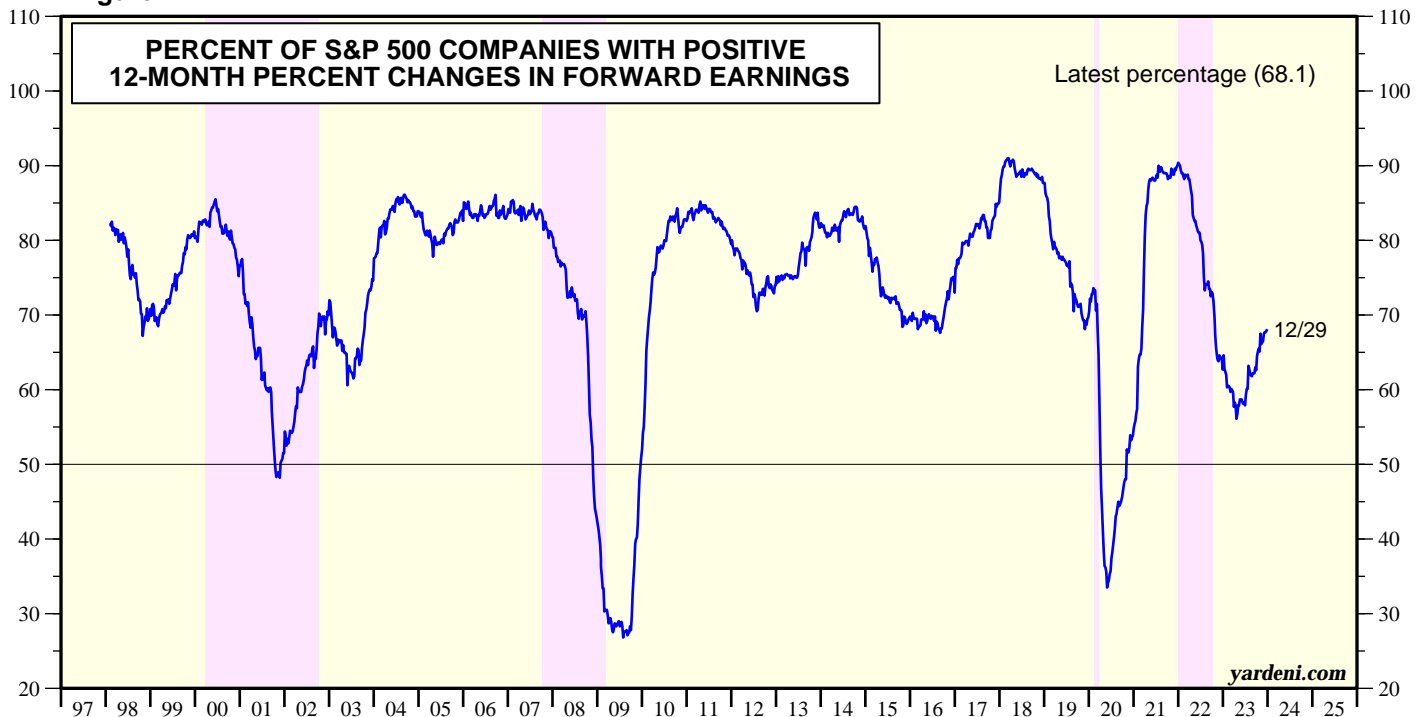
# Breadth

Figure 21.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.  
 Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

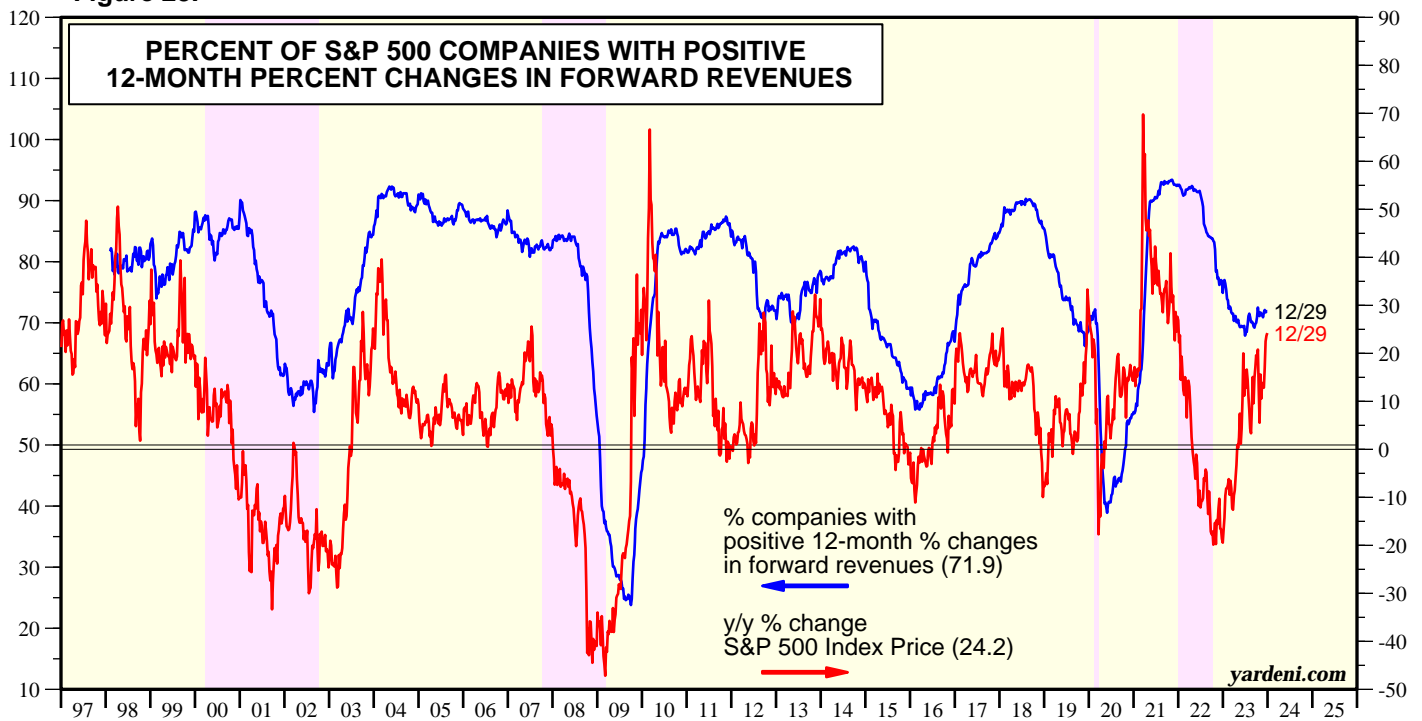
Figure 22.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.  
 Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

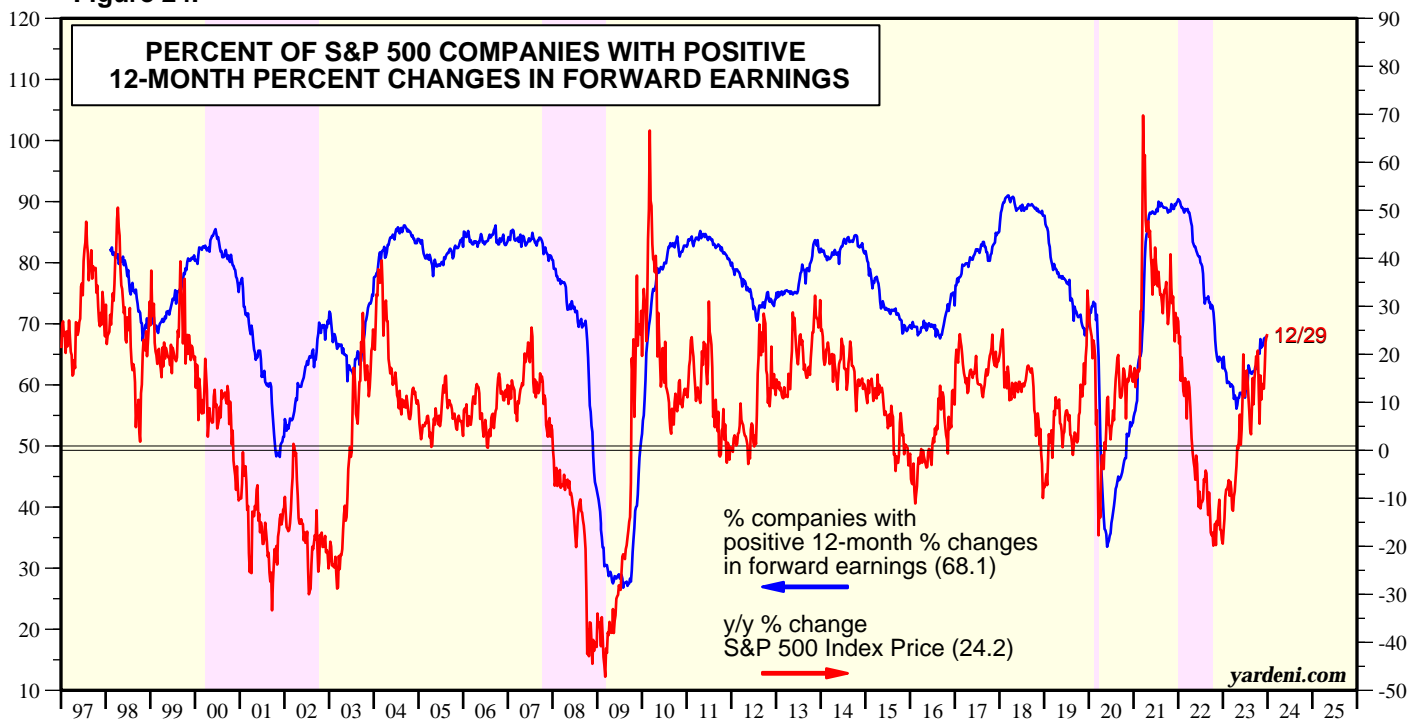
# Breadth

Figure 23.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.  
Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

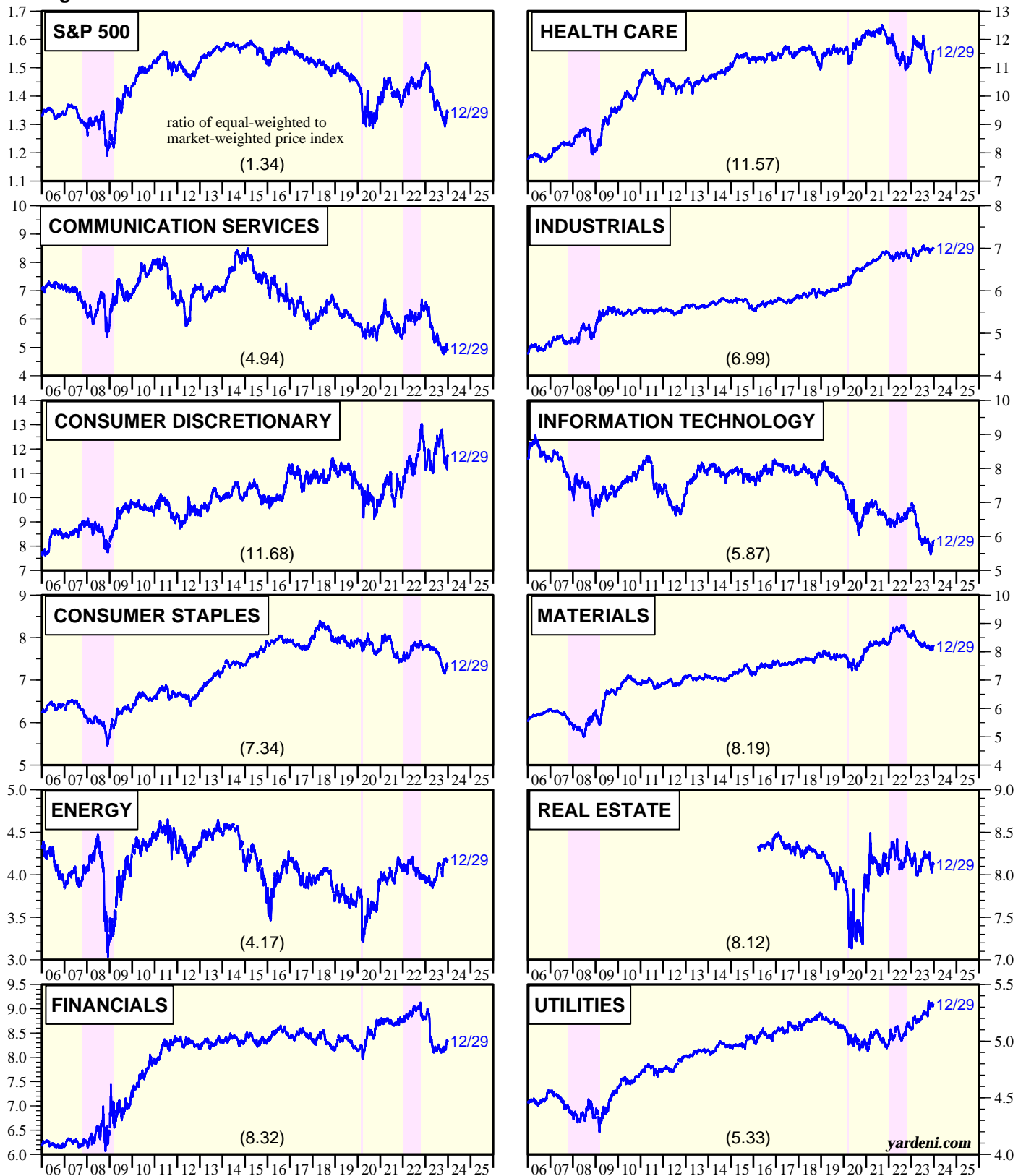
Figure 24.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.  
Source: Haver Analytics, I/B/E/S data by Refinitiv, and Standard & Poor's.

# Breadth

Figure 25.

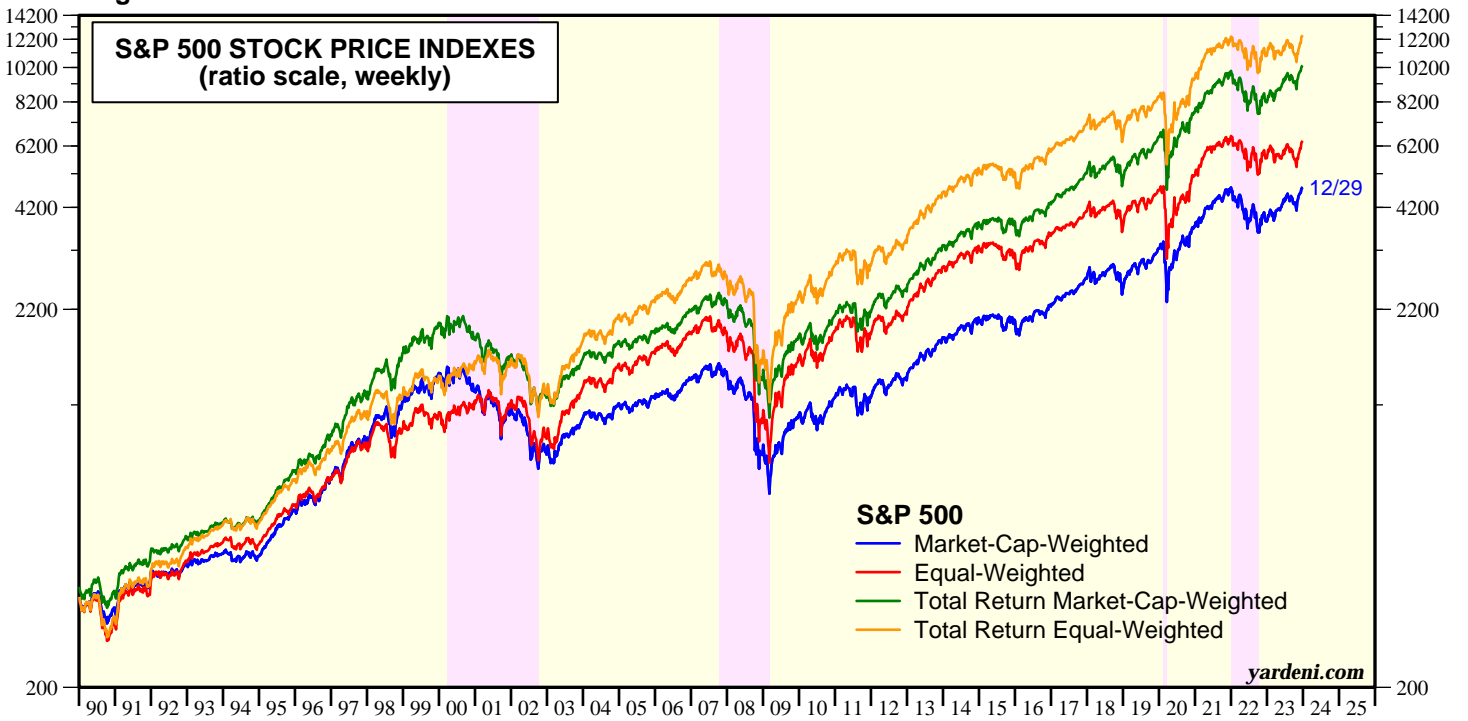


Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.  
Source: Standard & Poor's.



# Breadth

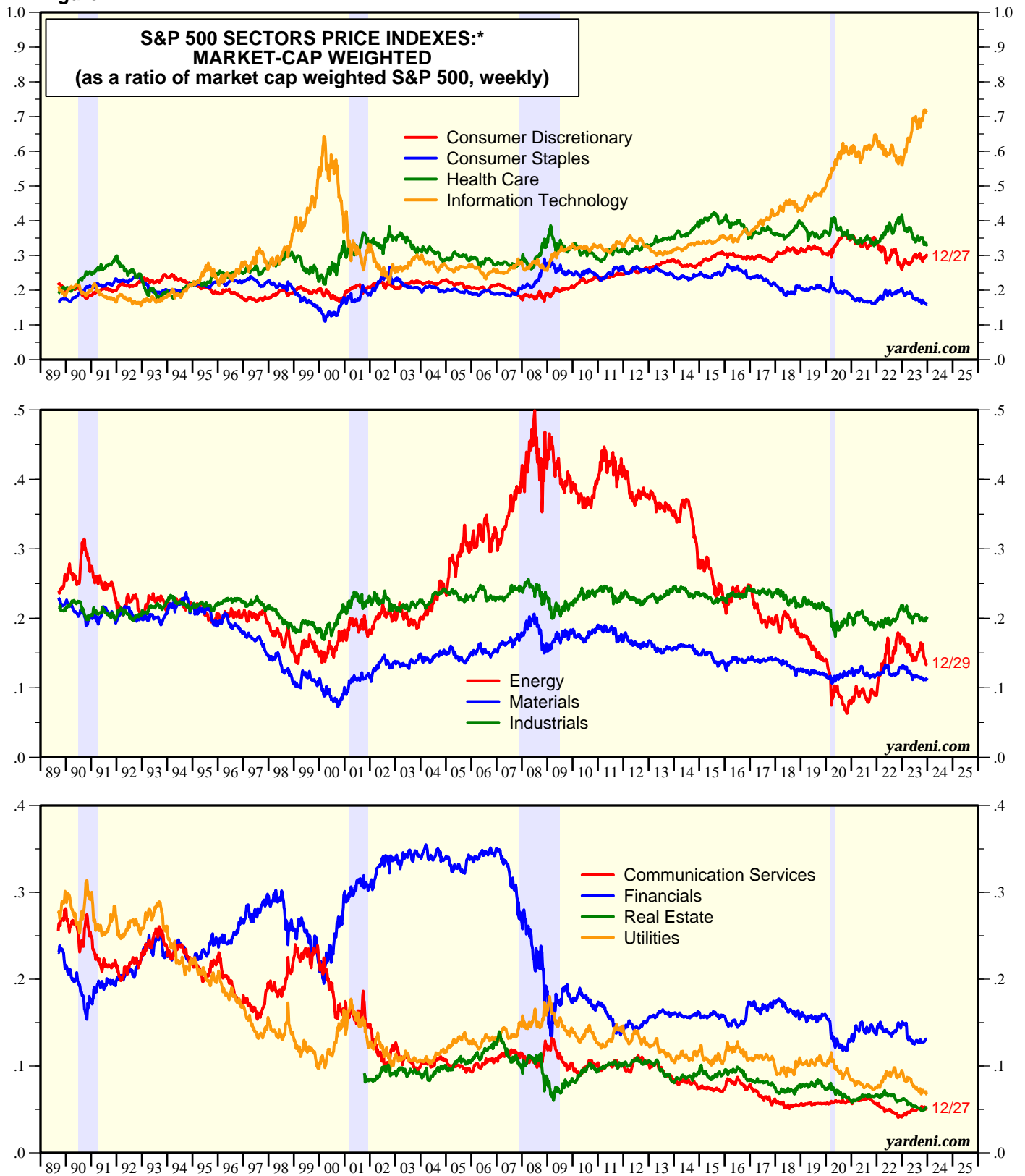
Figure 26.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.  
Source: Haver Analytics and Standard & Poor's.

# Breadth

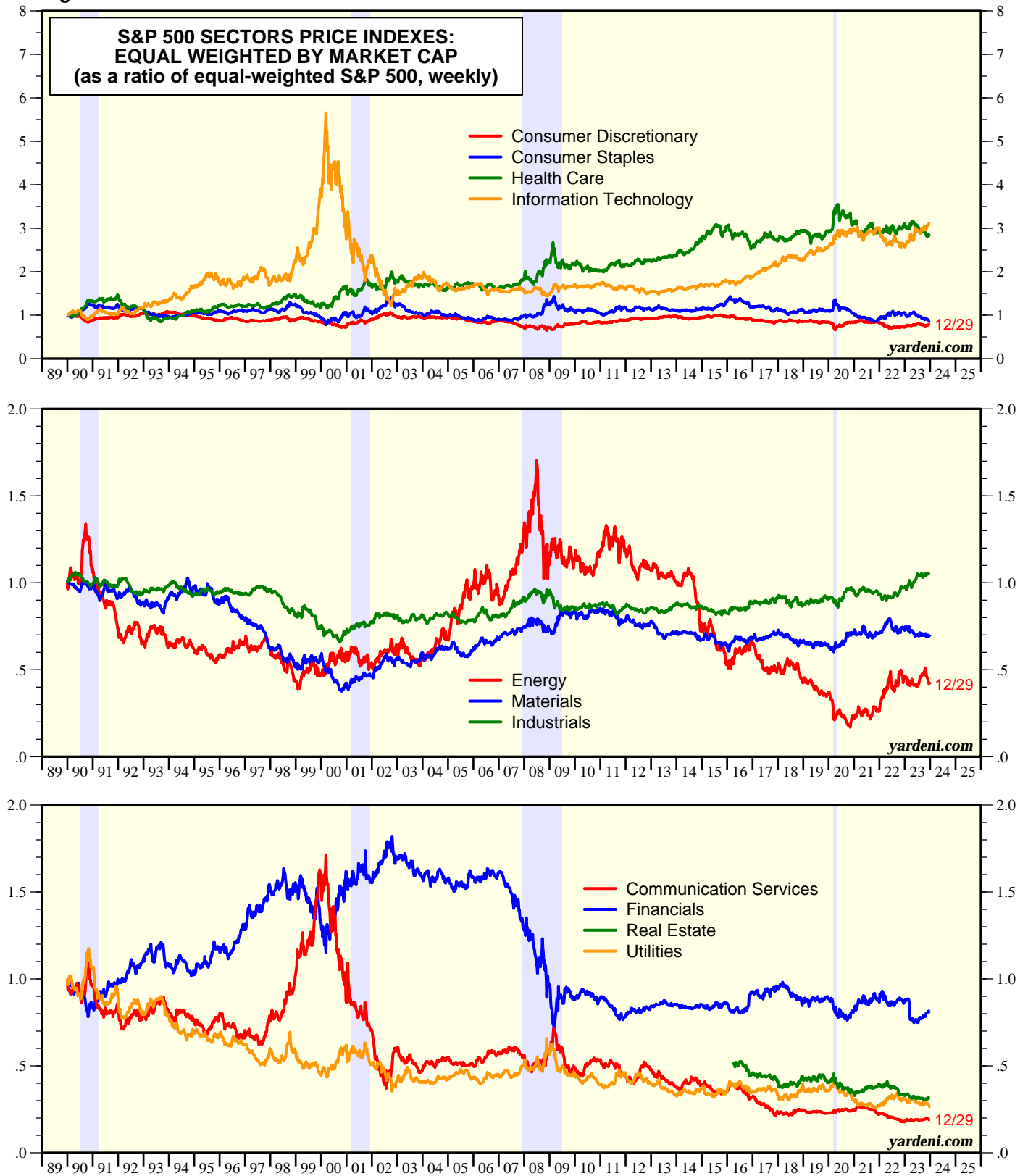
Figure 27.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Standard & Poor's.

# Breadth

Figure 28.



\*Equal weighted.  
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Standard & Poor's.

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