

Stock Market Briefing: S&P 500 and DJIA 1921-Now

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thinking outside the box

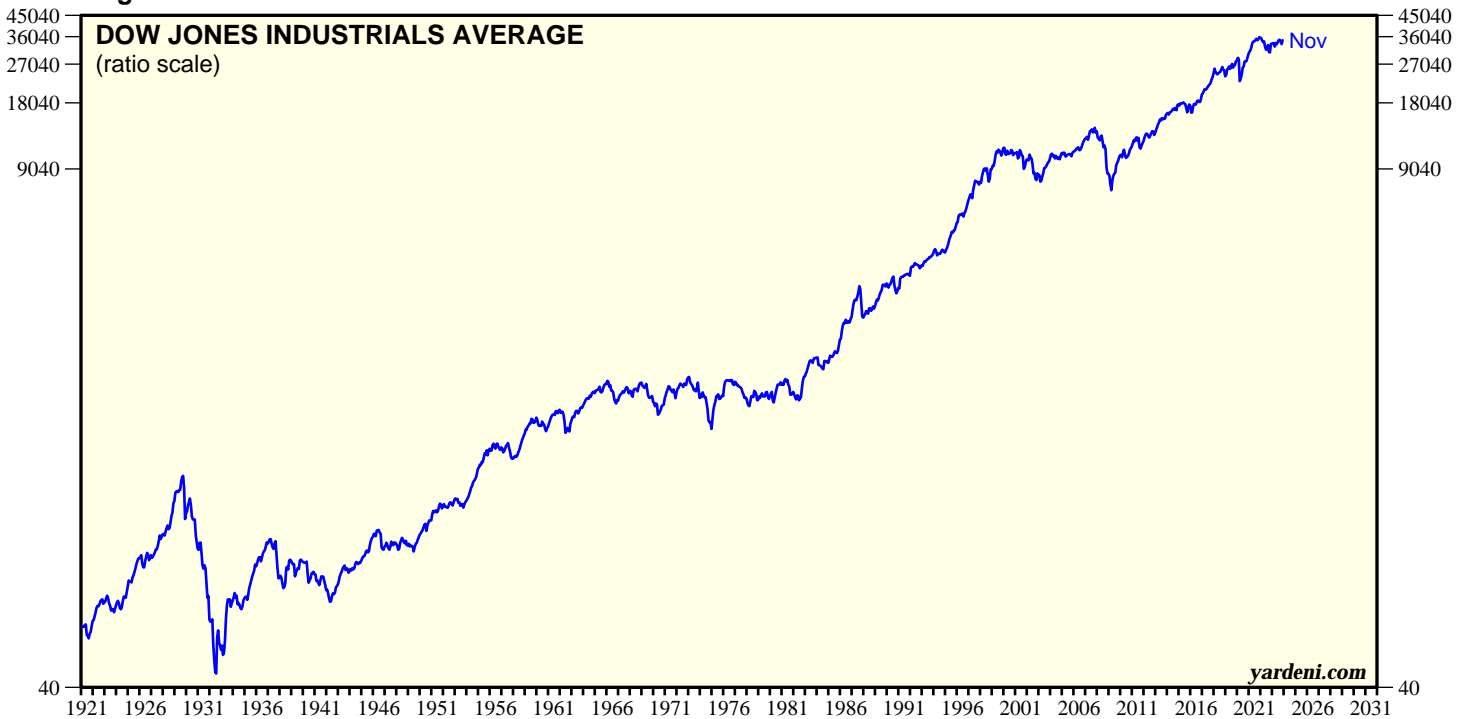
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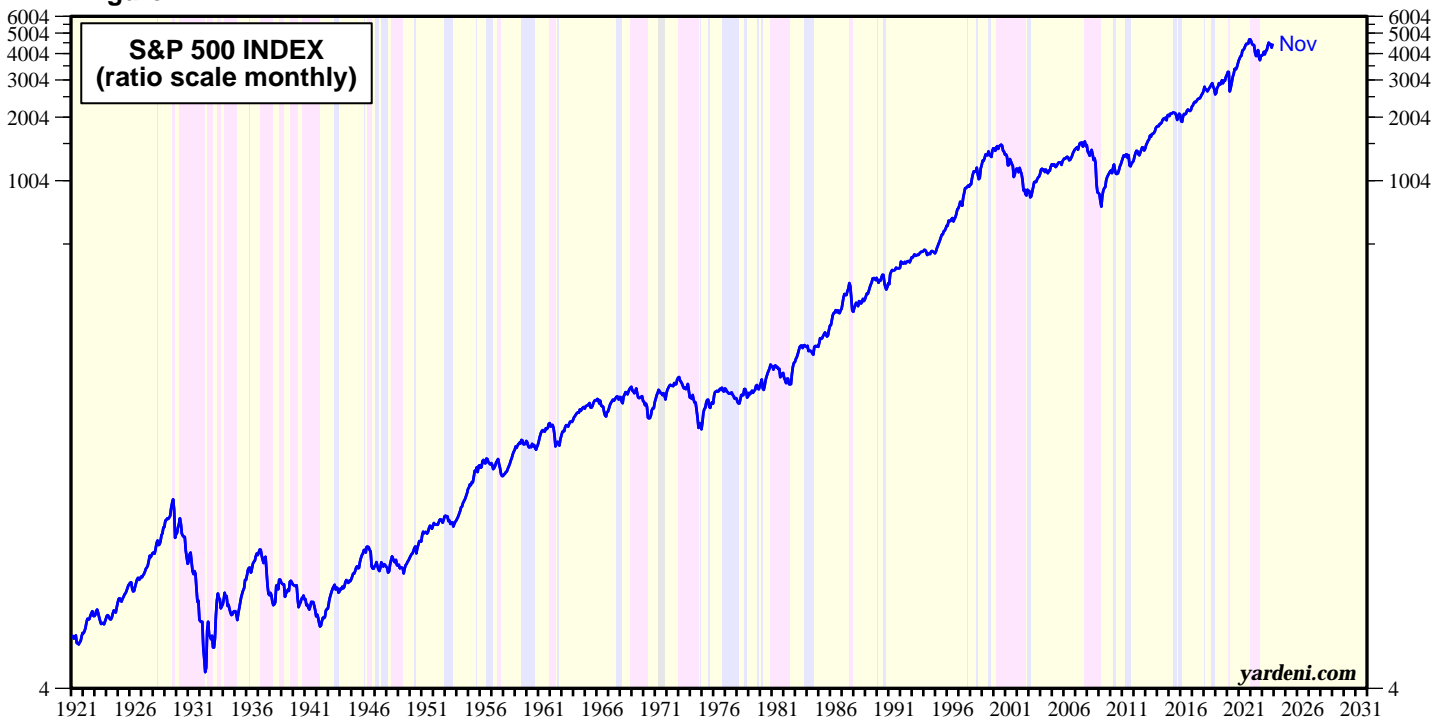
Dow & S&P 500

Figure 1.



Source: The Wall Street Journal.

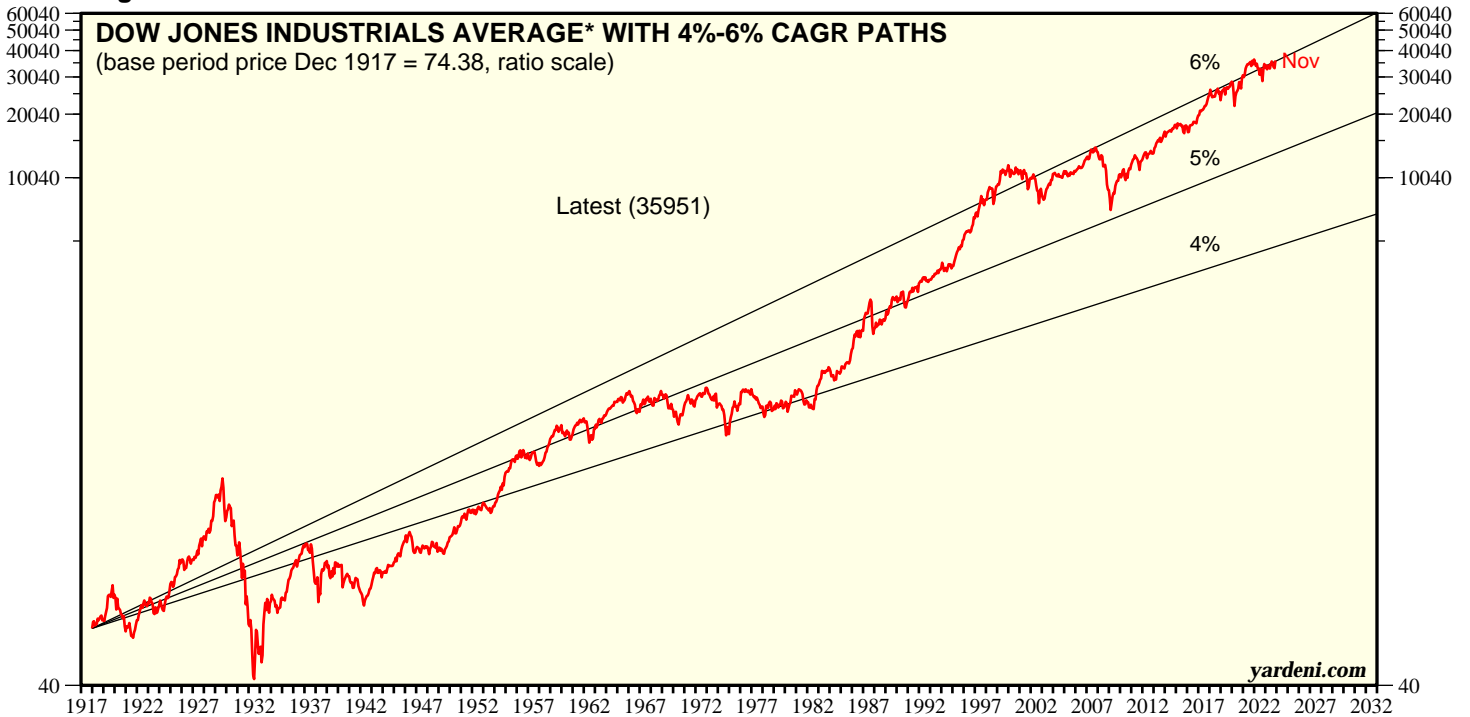
Figure 2.



Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Blue shaded areas are correction declines of 10% to less than 20%.
Yellow areas are bull markets.
Source: Standard & Poor's.

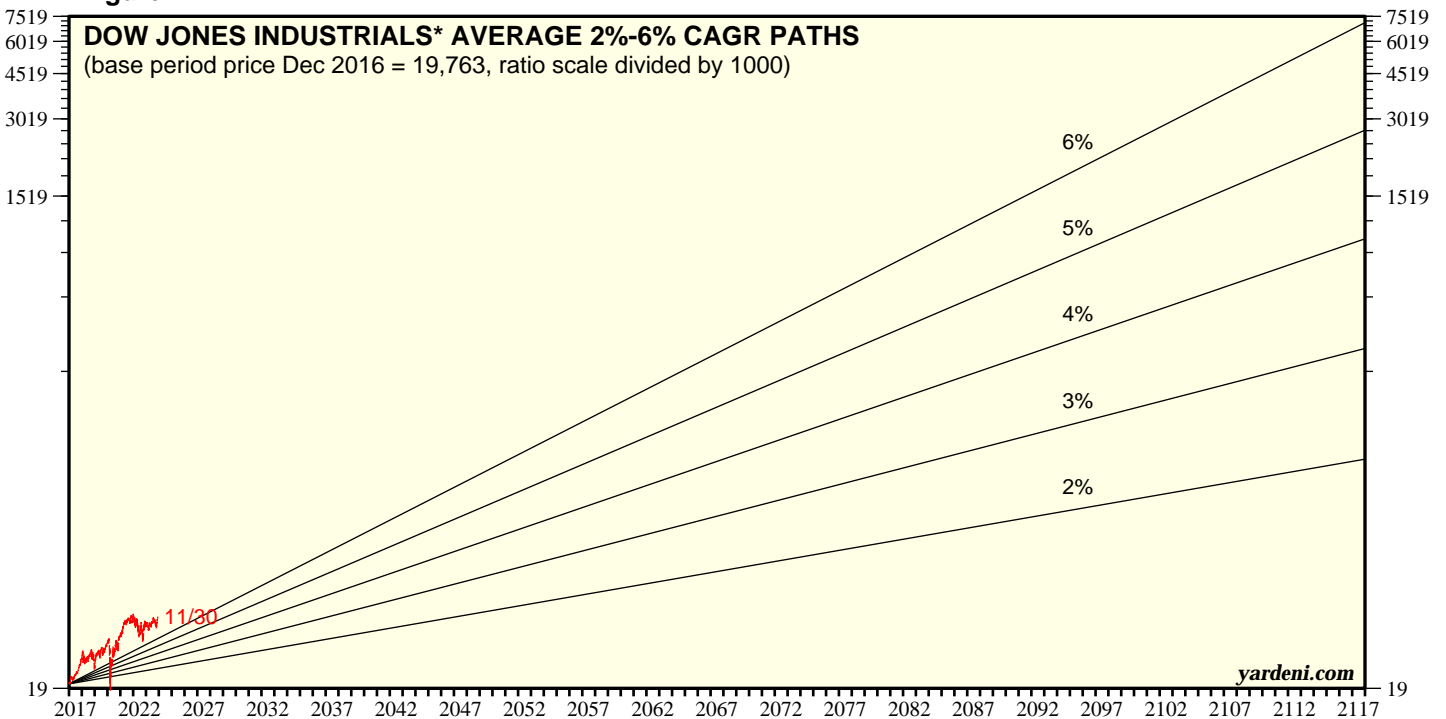
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Figure 3.



* Compounded monthly using base value.
Source: The Wall Street Journal.

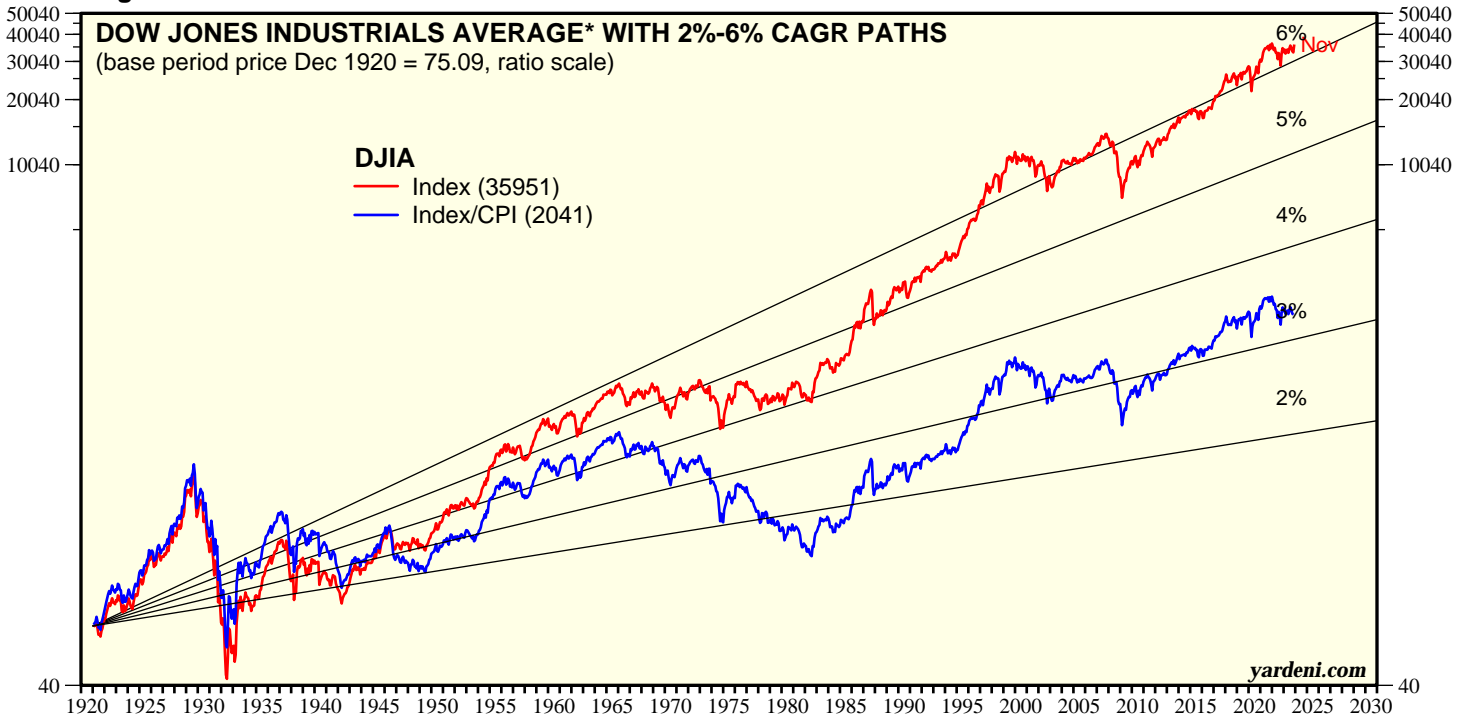
Figure 4.



* Compounded monthly using base value.
Source: Yardeni Research Inc.

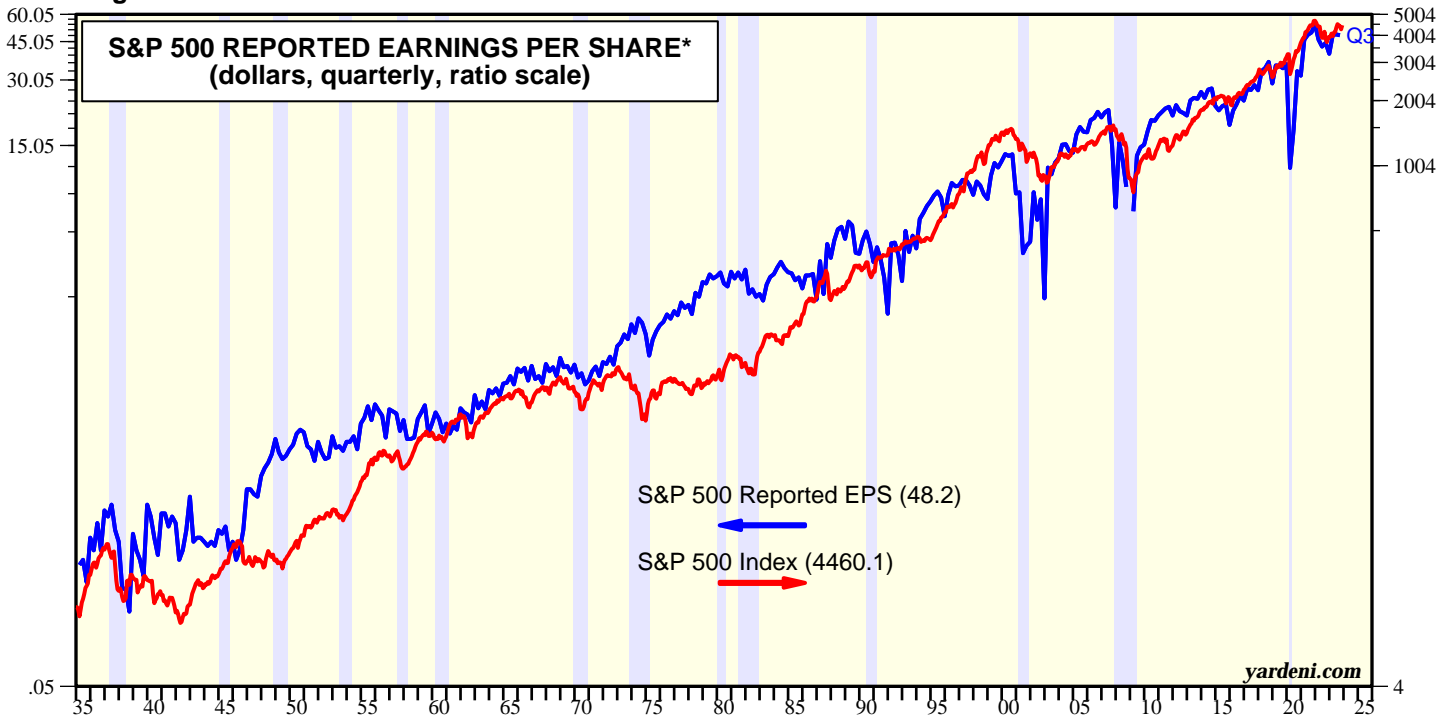
Dow & S&P 500

Figure 5.



* Compounded monthly using base value.
Source: Bureau of Labor Statistics and The Wall Street Journal.

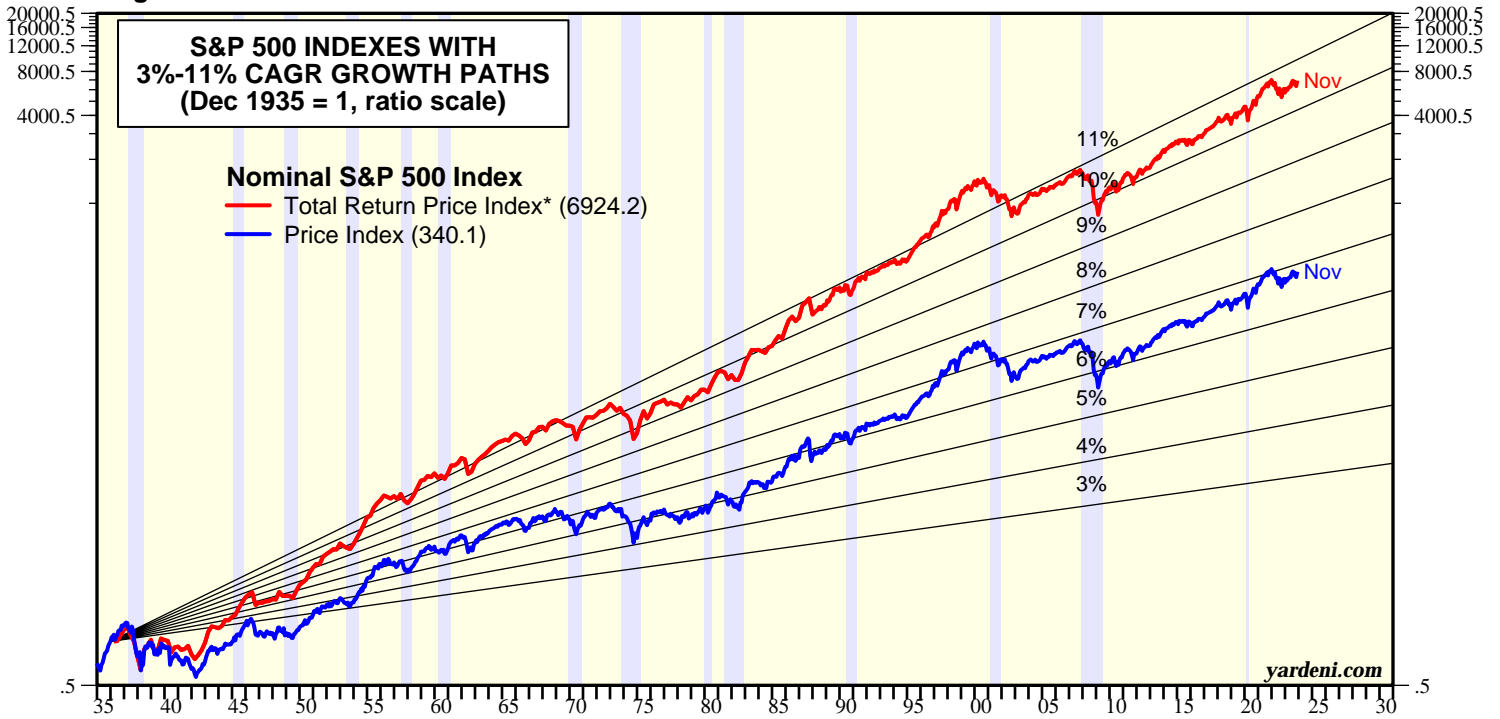
Figure 6.



* Q4-2008 not shown because of large negative value.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Standard & Poor's.

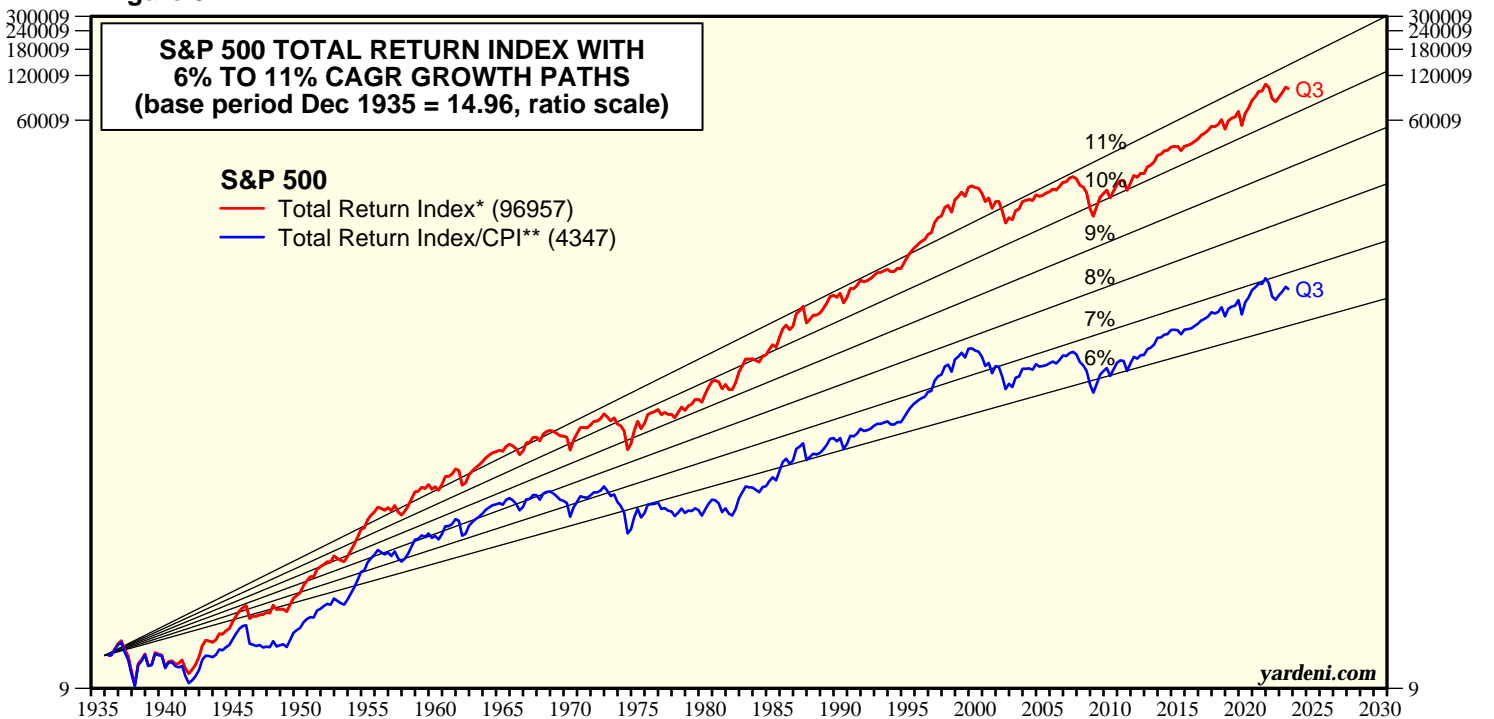
Dow & S&P 500

Figure 7.



* Dividends reinvested quarterly until January 4, 1988, then daily.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Standard & Poor's.

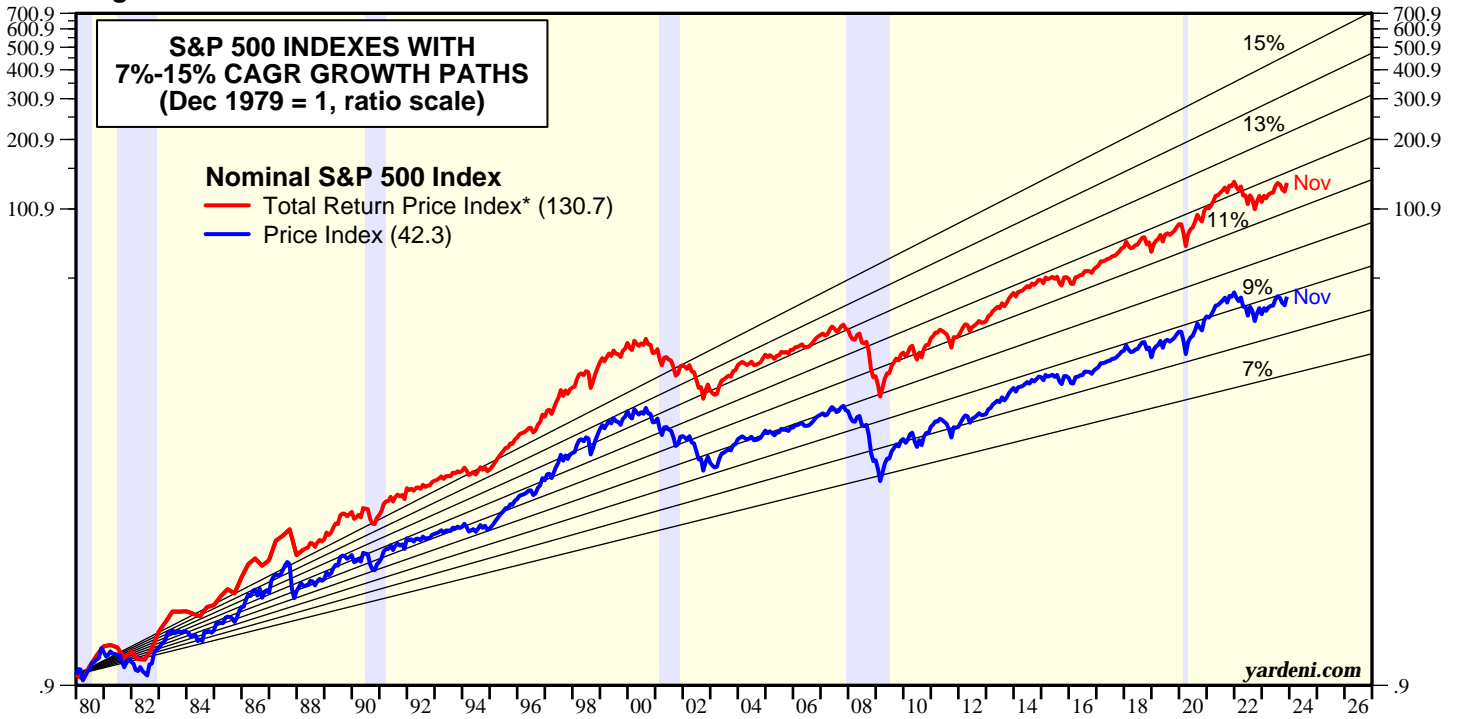
Figure 8.



* Includes reinvested dividends.
 ** Using last month of quarter CPI. Compounded monthly using base value.
 Source: Standard & Poor's.

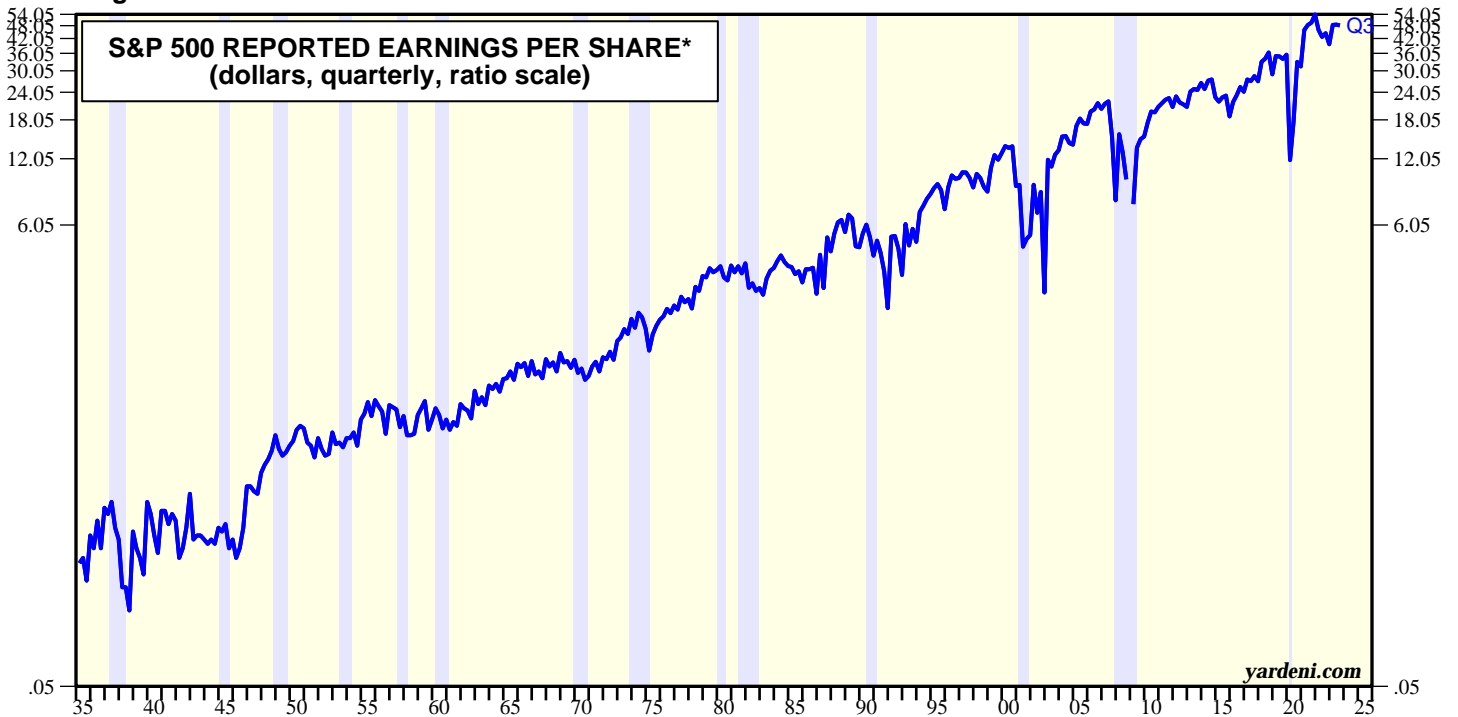
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Figure 9.



* Dividends reinvested quarterly until January 4, 1988, then daily.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Standard & Poor's.

Figure 10.



* Q4-2008 not shown because of large negative value.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Standard & Poor's.

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