

Stock Market Indicators: S&P 500 Congressional Cycle

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thinking outside the box

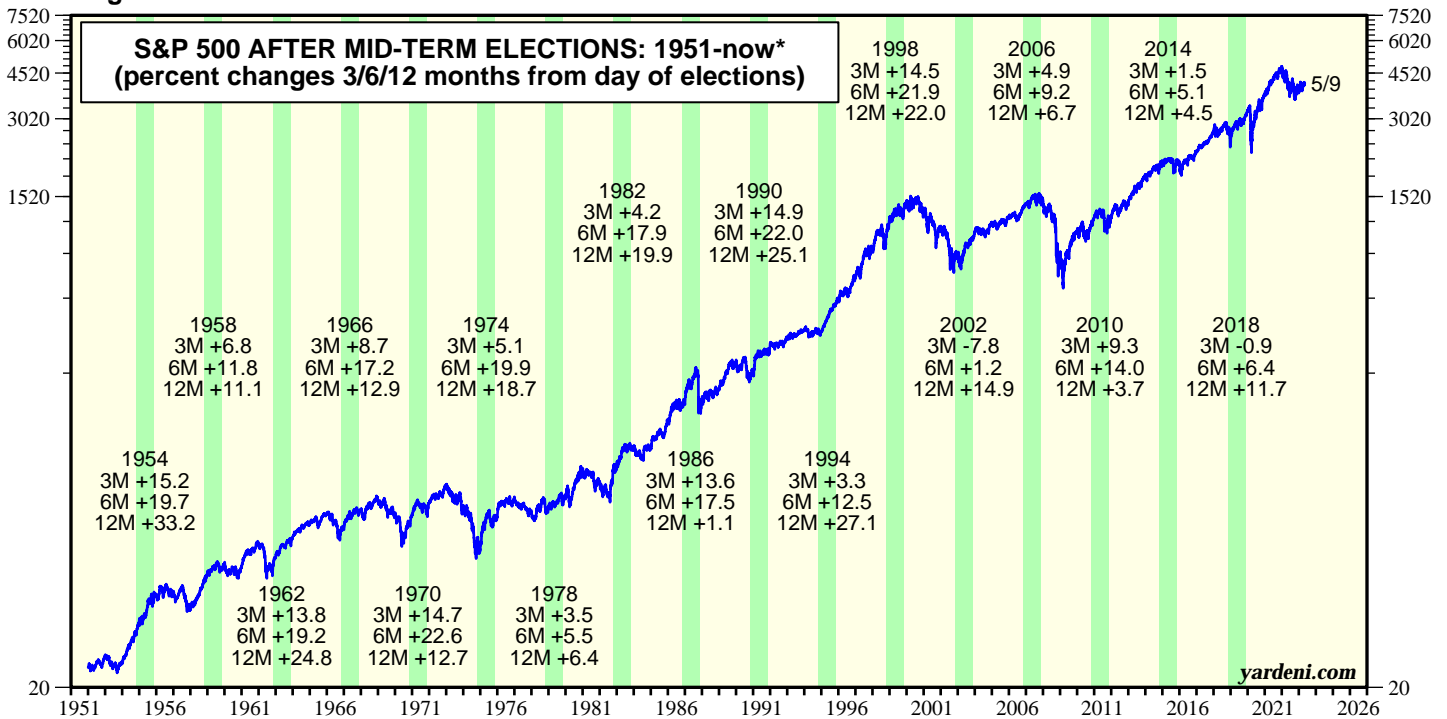
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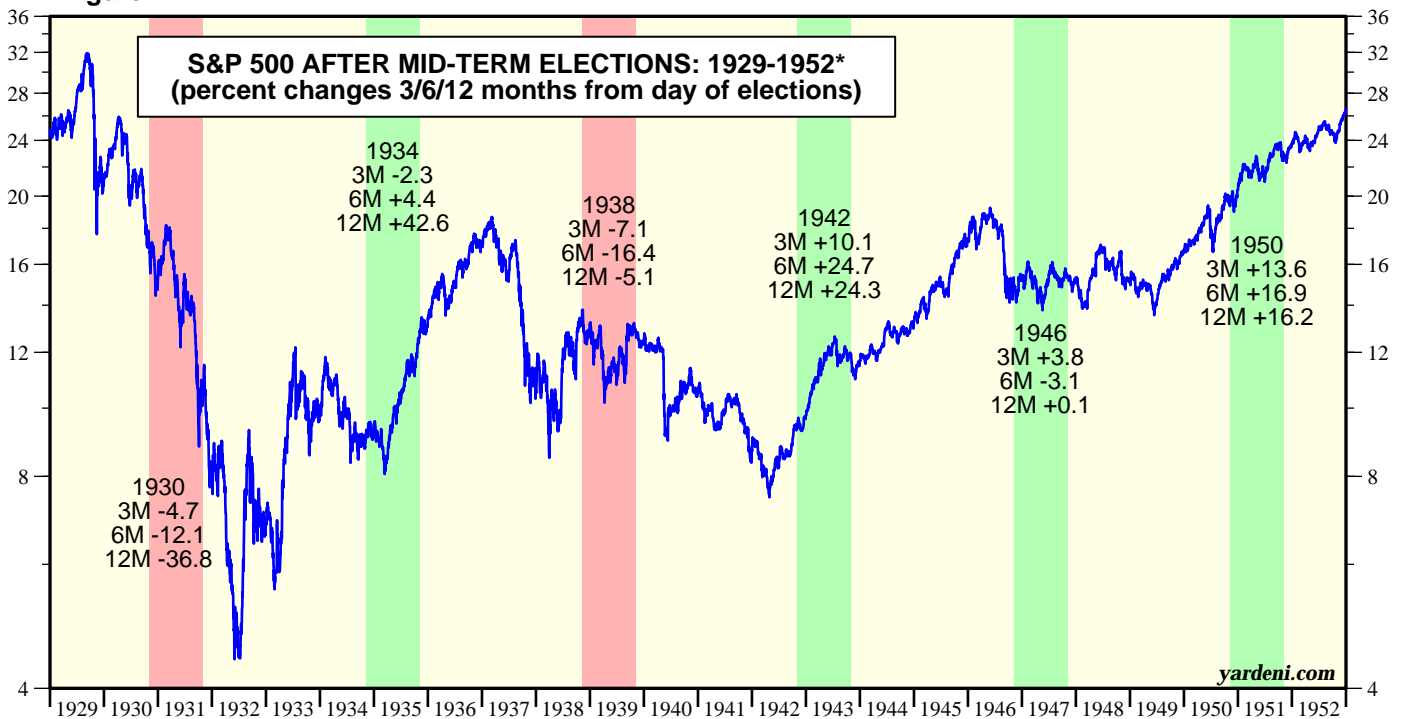
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Figure 1.



* S&P 500 percent change from election day closing price during 12-month span following election day in green shaded area. Prior to 1969, markets were closed on election day, therefore used latest prior closing price for those dates.
Source: Haver Analytics, Standard & Poor's, YRI calculations.

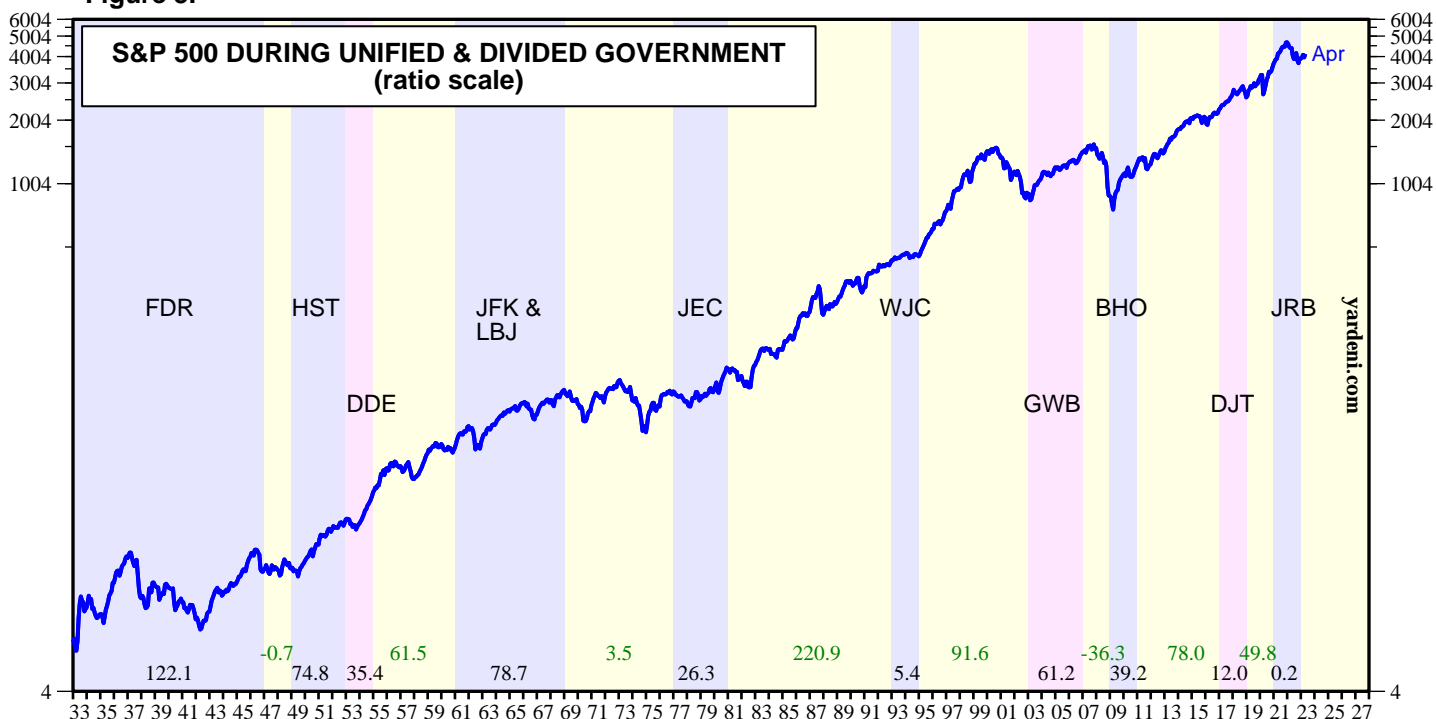
Figure 2.



* S&P 500 percent change from election day closing price during 12-month span following election day in green (red) shaded area. Prior to 1969, markets were closed on election day, therefore used latest prior closing price for those dates.
Source: Haver Analytics, Standard & Poor's, YRI calculations.

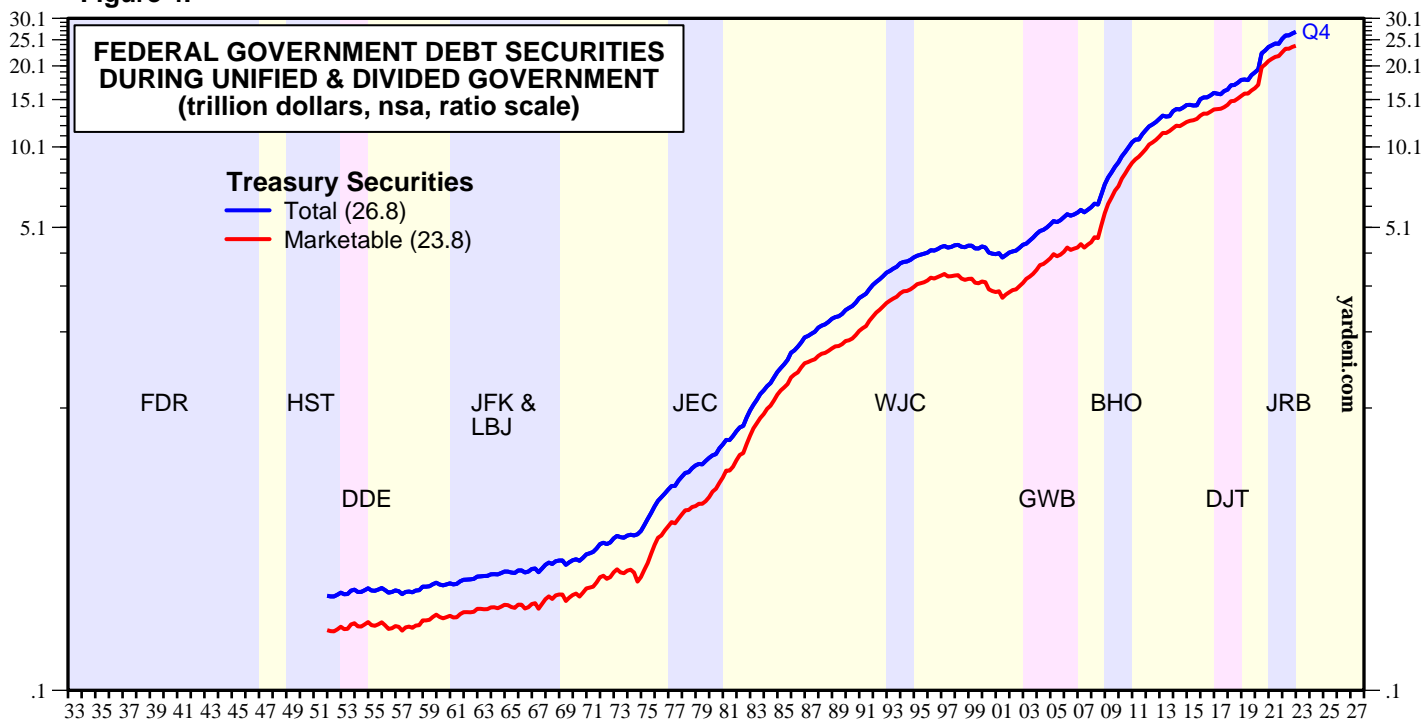
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Figure 3.



Note: Blue (red) shades are when Democrats (Republicans) controlled the White House and both houses of Congress. Yellow shades are when the government was divided. Numbers above time line show percent changes in S&P 500 during years when the government was united and divided. JRB's 0.4% return is through November 4, 2022.
Source: Haver Analytics, Standard & Poor's, YRI Calculations.

Figure 4.



Note: Blue (red) shades are when Democrats (Republicans) controlled the White House and both houses of Congress. Yellow shades are when the government was divided.
Source: Haver Analytics, Standard & Poor's, YRI calculations, Federal Reserve Board Financial Accounts of the United States.

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