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Figure 1.

S&P 500 INDEX: TOTAL NUMBER UP OR DOWN EACH MONTH 1928-2018*

S&P 500 INDEX: AVERAGE PERCENT UP OR DOWN EACH MONTH 1928-2018

S&P 500 INDEX: AVERAGE PERCENT CHANGE EACH MONTH 1928-2018

*No change (0.00%) month of September 1979. Data are through September 2018.
Source: Standard & Poor’s and Haver Analytics.
**Figure 2.**

**S&P 500 ANNUAL PERCENT CHANGES: 1928-2017***

*Annual percent changes based on year-end values except 1928, which uses Jan 3, 1928 for year-end 1927.
Source: Standard & Poor’s and Haver Analytics.

**Figure 3.**

**S&P 500 INDEX PRICE**

(percent change, monthly)

Source: Standard and Poor’s and Haver Analytics.
Figure 4.

**S&P 500 INDEX PRICE**
(Percent change, quarterly)

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<th>I</th>
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<th>III</th>
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</tbody>
</table>

Source: Standard and Poor's and Haver Analytics.