

Stock Market Indicators: Put/Call Ratio

Yardeni Research, Inc.

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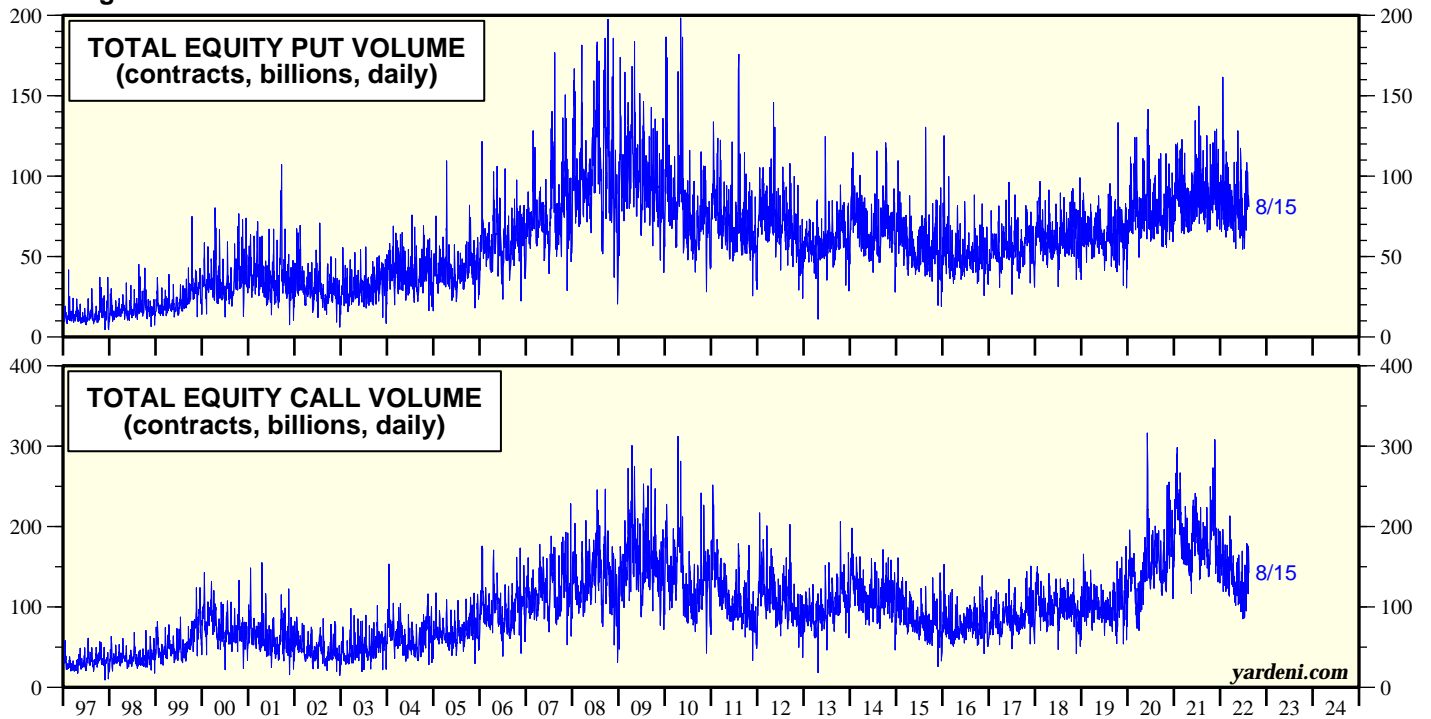
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thinking outside the box

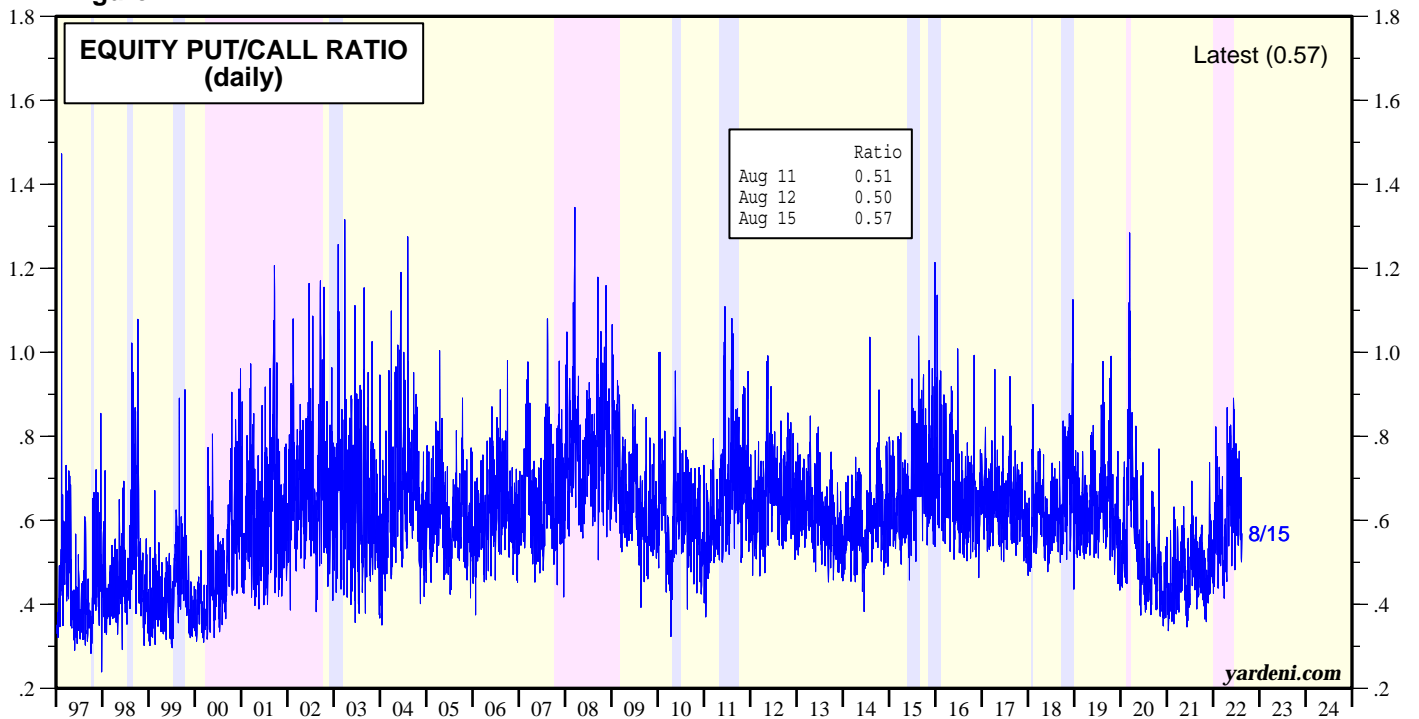
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Figure 1.



Source: Chicago Board Options Exchange.

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: Chicago Board Options Exchange.

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