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Figure 1.

(ratio scale)

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: Standard & Poor’s.

Figure 2.

S&P 500 INDEX
(as a percent of 200-day moving average)

Latest (-10.6)

Source: Standard & Poor’s.
Figure 3.

S&P 500 TRANSPORTATION INDEX (ratio scale)

Source: Standard & Poor's Corporation.

Figure 4.

DOW JONES INDUSTRIALS AVERAGE: 2008-2014 (ratio scale)

Source: Haver Analytics.
Figure 5.

DOW JONES TRANSPORTATION INDEX: 2008-2014 
(ratio scale)

Source: Haver Analytics.

Figure 6.

NASDAQ 
(ratio scale)

Source: Haver Analytics.
Figure 7.

S&P 500* (price indexes)

INDUSTRIALS

CONSUMER DISCRETIONARY*

INFORMATION TECHNOLOGY

CONSUMER STAPLES

MATERIALS

ENERGY

REAL ESTATE

FINANCIALS

COMMUNICATION SERVICES

HEALTH CARE

UTILITIES

Includes Real Estate through September 2016

Source: Haver Analytics and Standard & Poor’s Corporation.

* S&P 500 sector price indexes on ratio scales.

200-day moving average

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Figure 8.

S&P 500 Sectors Stock Price Index Versus 200-dma

- **S&P 500**
  - (price index as percentage of 200-dma)
  - % from 200-dma (-10.6)

- **INDUSTRIALS**
  - (-17.6)

- **CONSUMER DISCRETIONARY**
  - (-11.5)

- **INFORMATION TECHNOLOGY**
  - (-2.5)

- **CONSUMER STAPLES**
  - (-5.8)

- **MATERIALS**
  - (-17.7)

- **ENERGY**
  - (-41.6)

- **REAL ESTATE**
  - (-8.2)

- **FINANCIALS**
  - Includes Real Estate through September 2016
  - (-20.7)

- **COMMUNICATION SERVICES**
  - (-8.8)

- **HEALTH CARE**
  - (-3.8)

- **UTILITIES**
  - (-4.8)

Source: Standard & Poor’s.
Figure 9.

S&P 500 SECTOR PRICE INDEXES*
(200-day moving average, ratio scale)

200-Day Moving Averages

Energy
Materials
Industrials

Source: Standard & Poor’s.

Figure 10.

S&P 500 SECTOR PRICE INDEXES*
(200-day moving average, ratio scale)

200-Day Moving Averages

Consumer Discretionary
Consumer Staples
Health Care
Information Technology

Source: Standard & Poor’s.
200-Day Moving Averages

S&P 500 SECTOR PRICE INDEXES*
(200-day moving average, ratio scale)

200-Day Moving Average
- Communication Services
- Financials
- Real Estate
- Utilities

* S&P 500 sector price indexes on ratio scales.
Source: Standard & Poor’s.

Figure 11.

S&P 500 INDEX & ISM MANUFACTURING

% from 200-day moving average
ISM Manufacturing Composite

Source: Standard & Poor’s and Institute of Supply Management.

Figure 12.
Figure 13.

S&P 500 SECTOR PRICE INDEXES*  
(52-day moving average, ratio scale)

52-Day Moving Average
- Consumer Discretionary
- Consumer Staples
- Health Care
- Information Technology

* S&P 500 sector price indexes on ratio scales.  
Source: Standard & Poor’s.

Figure 14.

S&P 500 SECTOR PRICE INDEXES*  
(52-day moving average, ratio scale)

52-Day Moving Average
- Energy
- Materials
- Industrials

* S&P 500 sector price indexes on ratio scales.  
Source: Standard & Poor’s.
Figure 15.

S&P 500 SECTOR PRICE INDEXES*
(52-day moving average, ratio scale)

52-Day Moving Average
- Communication Services
- Financials
- Real Estate
- Utilities

Source: Standard & Poor’s.

* S&P 500 sector price indexes on ratio scales.
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