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**Figure 1.**

S&P 500 INDEX* & PRESIDENTS
BLUE DEMOCRATS vs. RED REPUBLICANS
(ratio scale)

* End-of-month daily data through 8/31/2016.
Note: Blue (red) shades represent Democrats (Republicans) in White House. Data above timeline are percentage changes in S&P 500 for each shade.
Source: Standard & Poor’s Corporation.

**Figure 2.**

S&P 500 INDEX* & MAJORITY CONGRESSIONAL PARTIES
IN BOTH HOUSES
BLUE DEMOCRATS vs. RED REPUBLICANS
(ratio scale)

* End-of-month daily data through 8/31/2016.
Note: Shaded areas represent periods where one party holds both Houses regardless of who was in the White House. Blue shade represents Democrats. Red shade represents Republicans. Data above timeline are percentage changes for each shade.
Source: Standard & Poor’s.
First & Second Terms

S&P 500 INDEX* & PRESIDENTIAL FIRST TERMS (ratio scale)

Roosevelt
Truman
Eisenhower
Kennedy
Johnson
Nixon
Ford
Carter
Reagan
Bush I
Clinton
Bush II
Obama
Trump

* End-of-month daily data through 8/31/2016.
Note: Shaded areas represent first term of each president. Blue shade represents Democrats. Red shade represents Republicans.
Data above timeline are percentage changes for each shade.
Source: Standard & Poor’s.

S&P 500 INDEX* & PRESIDENTIAL SECOND TERMS (ratio scale)

Roosevelt
Eisenhower
Nixon
Reagan
Clinton
Bush II
Obama
Trump

* End-of-month daily data through 8/31/2016.
Note: Shaded areas represent second term of each president. Blue shade represents Democrats. Red shade represents Republicans.
Data above timeline are percentage changes for each shade.
Source: Standard & Poor’s.
Presidential Cycles

Figure 5.

S&P 500 INDEX* &
FIRST YEAR OF PRESIDENTIAL TERMS: 1928-now
(average = 5.2%, ratio scale)

* End-of-month daily data through 12/31/2016.
Note: Shaded areas are the first years of presidential terms. Data above timeline are percentage changes for the first year using daily price data.
Source: Standard & Poor’s.

Figure 6.

S&P 500 INDEX* &
SECOND YEAR OF PRESIDENTIAL TERMS: 1928-now
(average = 4.8%, ratio scale)

* End-of-month daily data through 12/31/2016.
Note: Shaded areas are the second years of presidential terms. Data above timeline are percentage changes for the second year using daily price data.
Source: Standard & Poor’s.
**Presidential Cycles**

*Figure 7.*

**S&P 500 INDEX* &
THIRD YEAR OF PRESIDENTIAL TERMS: 1928-now
(average = 12.8%, ratio scale)**

* End-of-month daily data through 12/31/2016.
Note: Shaded areas are the third years of presidential terms. Data above timeline are percentage changes for the third year using daily price data.
Source: Standard & Poor’s.

*Figure 8.*

**S&P 500 INDEX* &
FOURTH YEAR OF PRESIDENTIAL TERMS: 1928-now
(average = 5.7%, ratio scale)**

* End-of-month daily data through 12/31/2016.
Note: Shaded areas are the fourth years of presidential terms. Data above timeline are percentage changes for the fourth year using daily data.
Source: Standard & Poor’s.
Figure 9.

S&P 500 INDEX* & PRESIDENTS' PARTIES (ratio scale)

* End-of-month daily data through August 31, 2016.
Note: Shaded areas represent periods when one party holds the presidency. Blue shade represents Democrats. Red shade represents Republicans.
Numbers in parenthesis show S&P 500 increase or decrease during each president.
Source: Standard & Poor's.

Figure 10.

S&P 500 FORWARD P/E RATIO*

Average = 13.8

* Average monthly S&P 500 stock price index divided by S&P 500 12-month forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S.
Figure 11.

S&P 500 INDEX* & FIRST YEAR OF FIRST PRESIDENTIAL TERMS: 1928-now (average = 6.4%, ratio scale)

* End-of-month daily data through 12/31/2016.
Note: Shaded areas are the first years of presidential terms. Data above timeline are percentage changes for the first year using daily price data.
Source: Standard & Poor’s.

Figure 12.

PAYROLL EMPLOYMENT & PRESIDENTS BLUE DEMOCRATS vs. RED REPUBLICANS (120-month change)

Note: Blue (red) shades represents Democrats (Republicans) in White House.
Note: Blue (red) shades represents Democrats (Republicans) in White House.