



S&P 500 Snapshot: Down 0.5% from Last Week

May 18, 2018

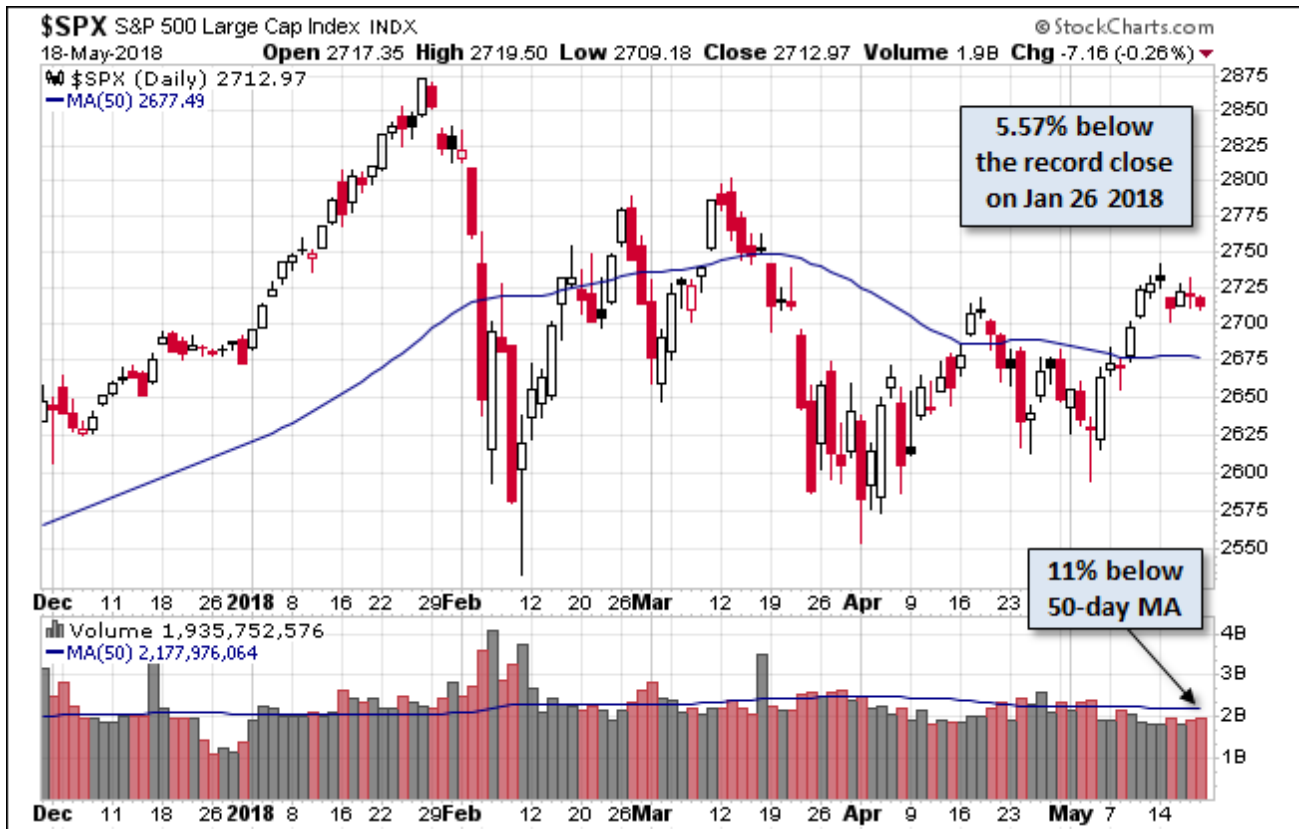
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of Advisor Perspectives

The S&P 500 dropped to start the week and recovered slightly by Friday. The index saw a loss of 0.54% from last Friday and 0.26% loss from yesterday. The index is up 0.64% YTD and is 5.57% below its record close.

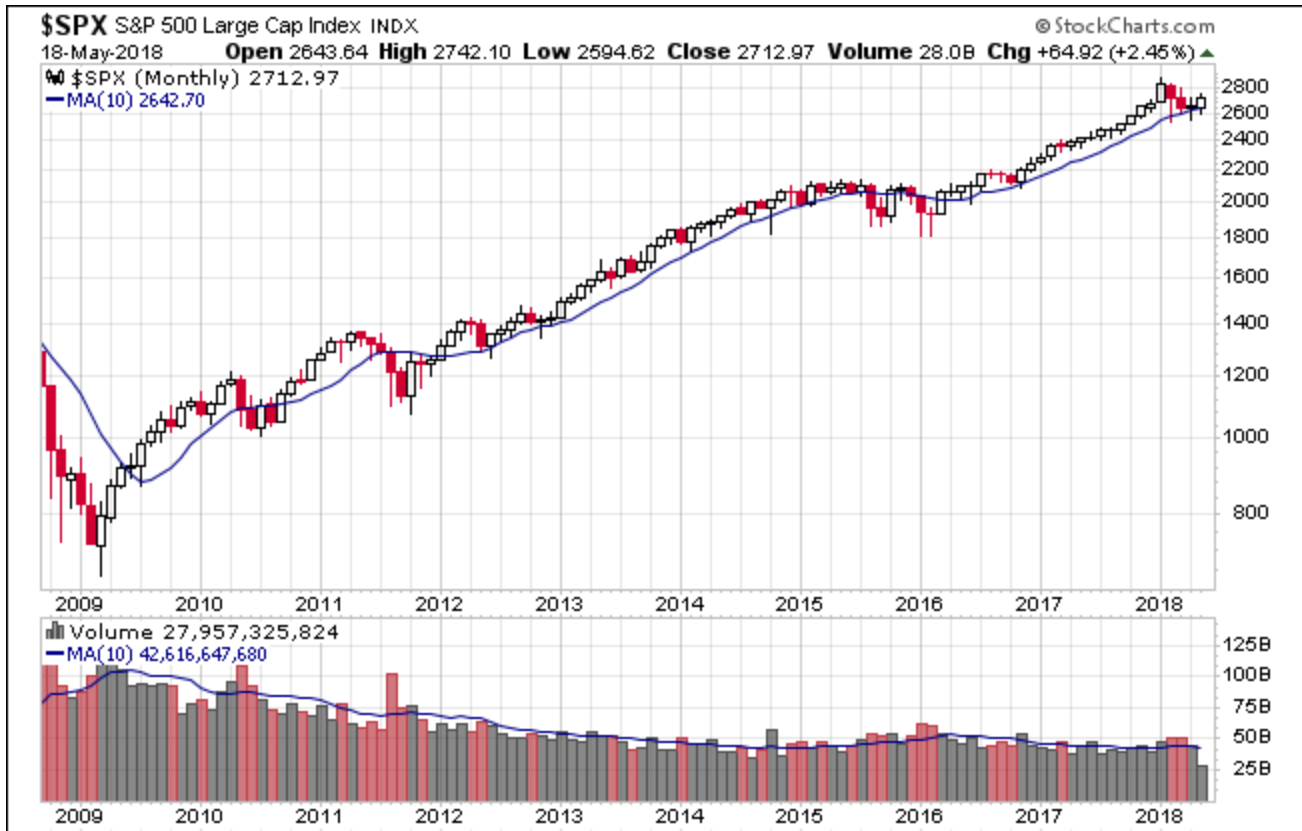


The U.S. Treasury puts the closing yield on the 10-year note at 3.06%.

Here is a daily chart of the S&P 500. Today's selling puts the volume 11% below its 50-day moving average.



Here's a snapshot of the index going back to December 2008.

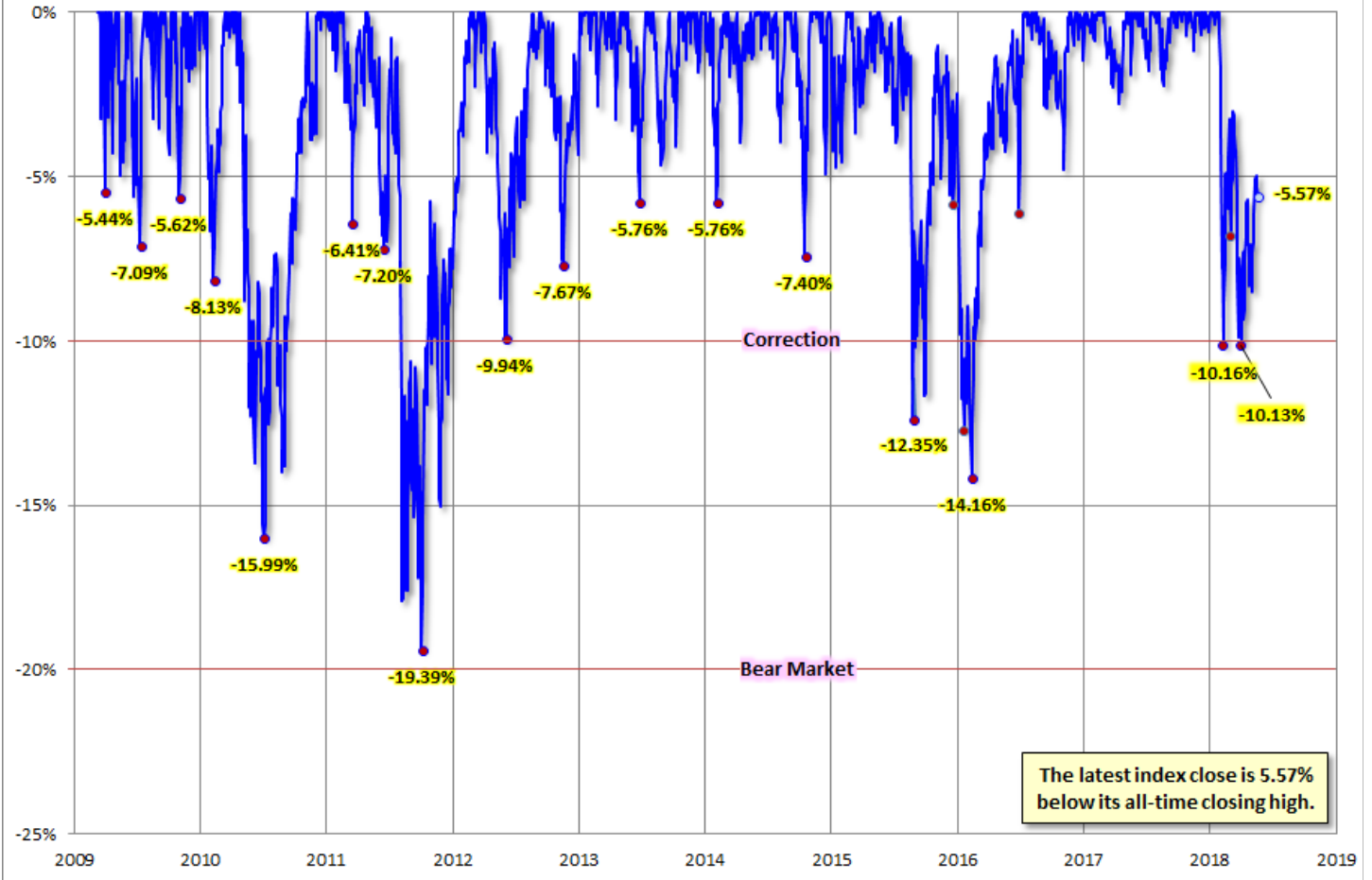


A Perspective on Drawdowns

Here's a snapshot of record highs and selloffs since the 2009 trough.

S&P 500 Percent Off High Since March 9, 2009

Red Dots Are Drawdowns of 5% or More from a Record Close



Here's a table with the number of days of a 1% or more change in either direction and the number of days of corrections (down 10% or more from the record high) going back to 2013.

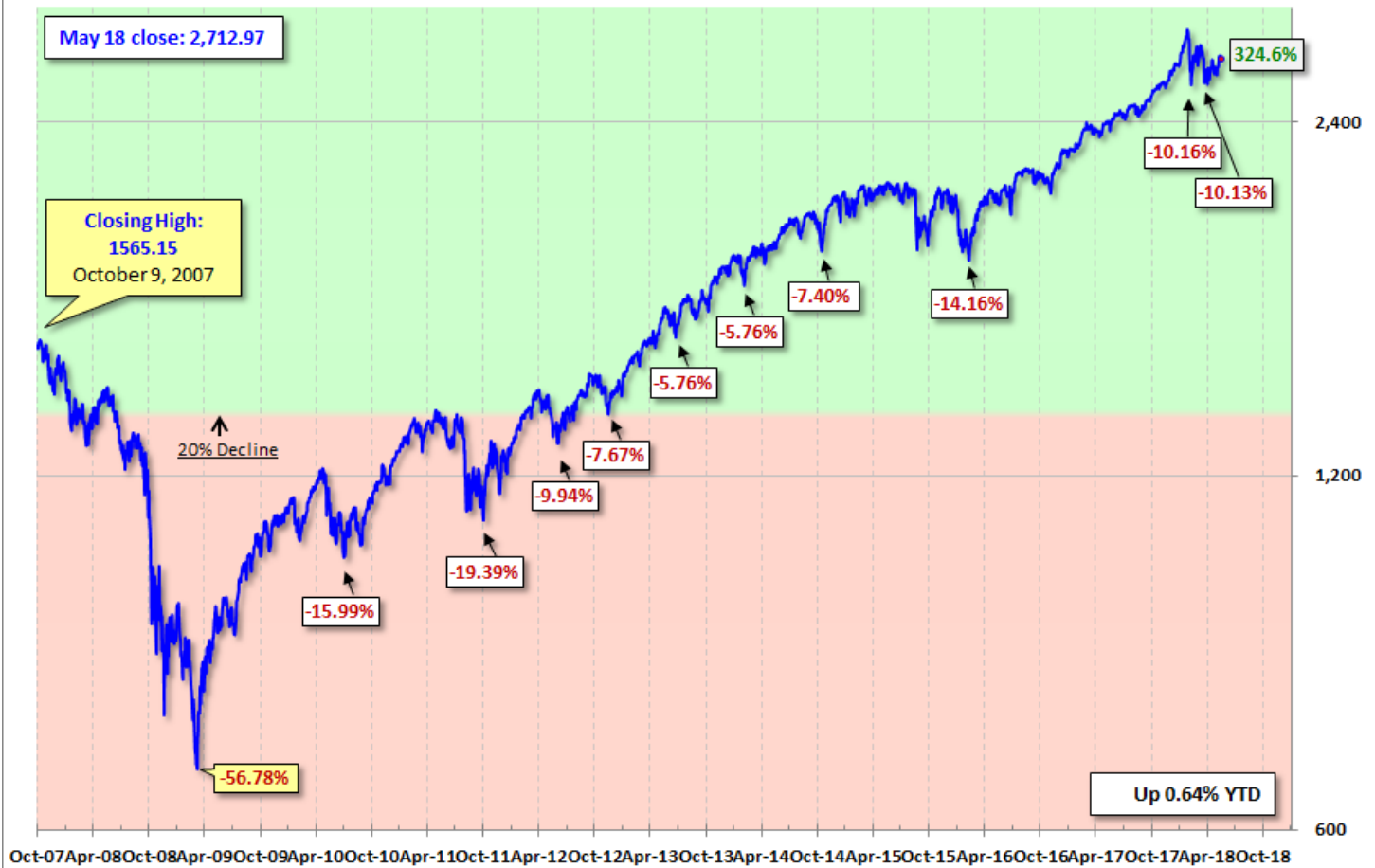
# Days S&P 500 ± 1%			S&P # Days of Corrections as of today	
	+	-		
2018	18	14	2018	2
2017	4	4	2017	0
2016	26	22	2016	20
2015	41	31	2015	5
2014	19	19	2014	0
2013	21	17	2013	0

Here is a more conventional log-scale chart with drawdowns highlighted.

S&P 500 Index: Log Scale Snapshot

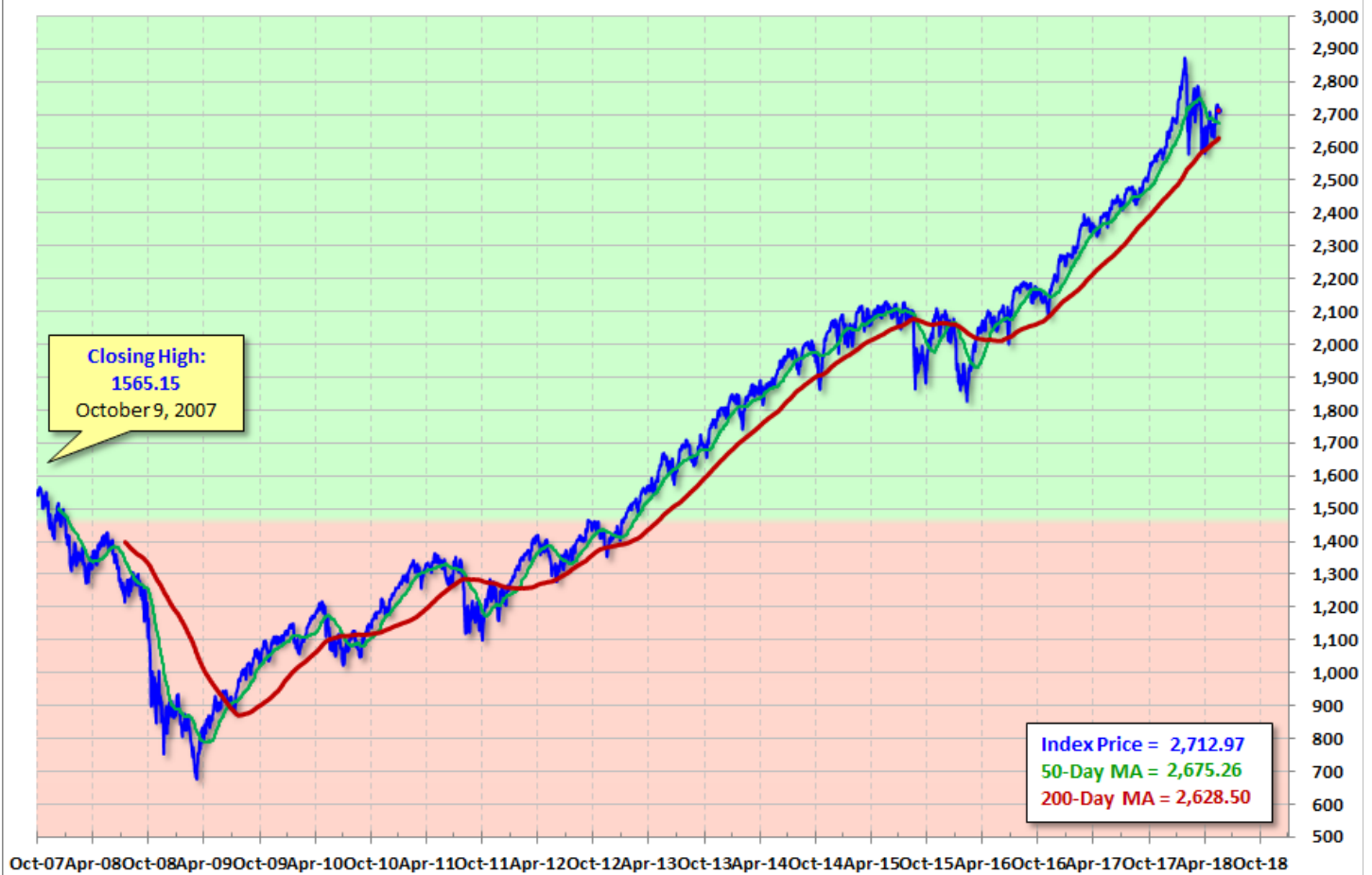
Daily closes from 10/9/2007 - Present

Log scale



Here is a linear scale version of the same chart with the 50- and 200-day moving averages.

Daily closes from 10/9/2007 - Present



A Perspective on Volatility

For a sense of the correlation between the closing price and intraday volatility, the chart below overlays the S&P 500 since 2007 with the intraday price range. We've also included a 20-day moving average to help identify trends in volatility.

S&P 500 Intraday Price Volatility

