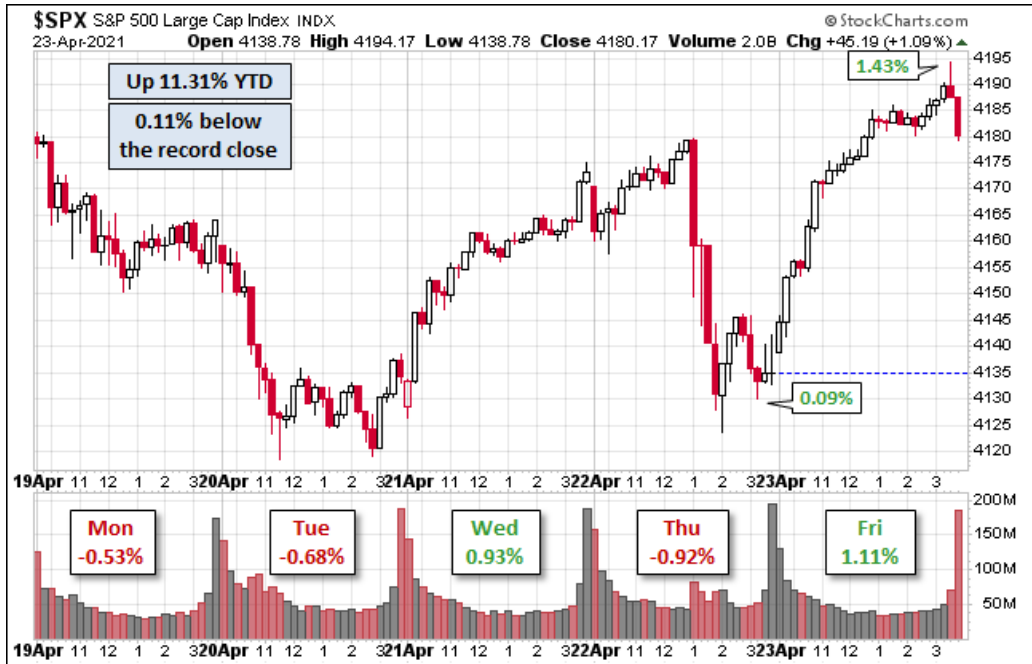


S&P 500 Snapshot: Up 11.3% YTD

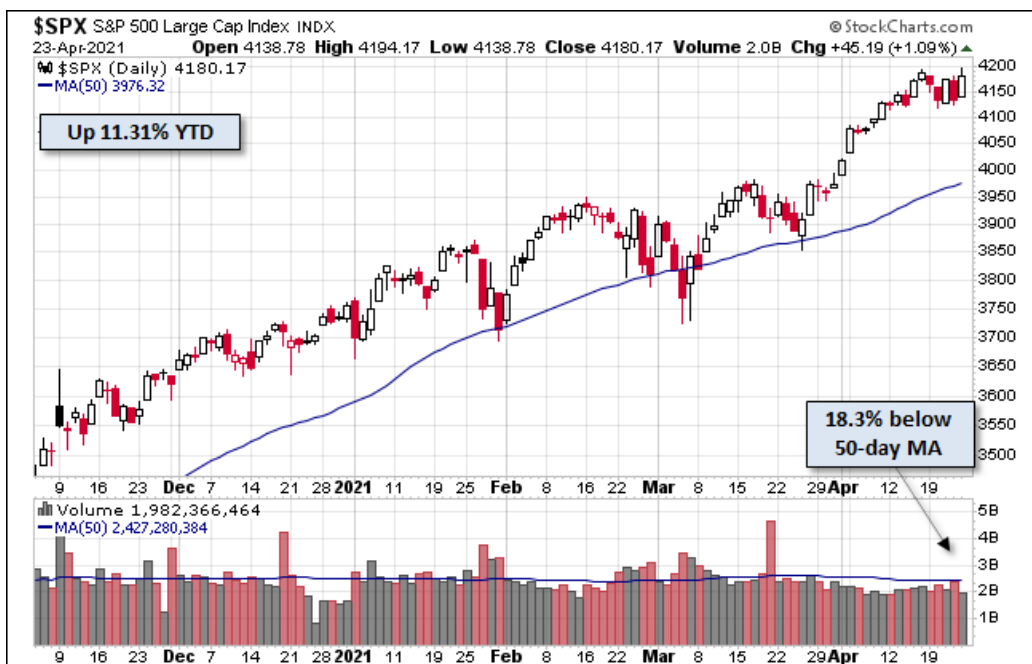
April 23, 2021

by Jill Mislinski
 of Advisor Perspectives

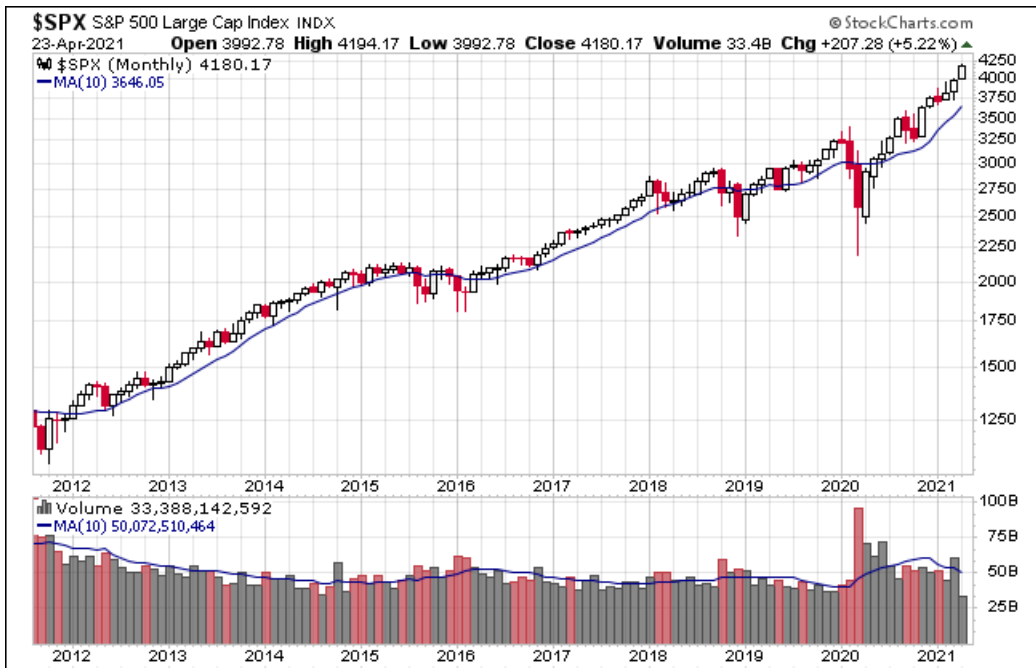
The S&P 500 rose two out of the last five days and closed Friday up 1.11% from Thursday. The index is just 0.11% below its record close and is up 11.3% YTD.



The U.S. Treasury puts the closing yield on the 10-year note as of April 23 at 1.58% which is above its record low (0.52% on 8/4/2020). The 2-year note is at 0.16%.

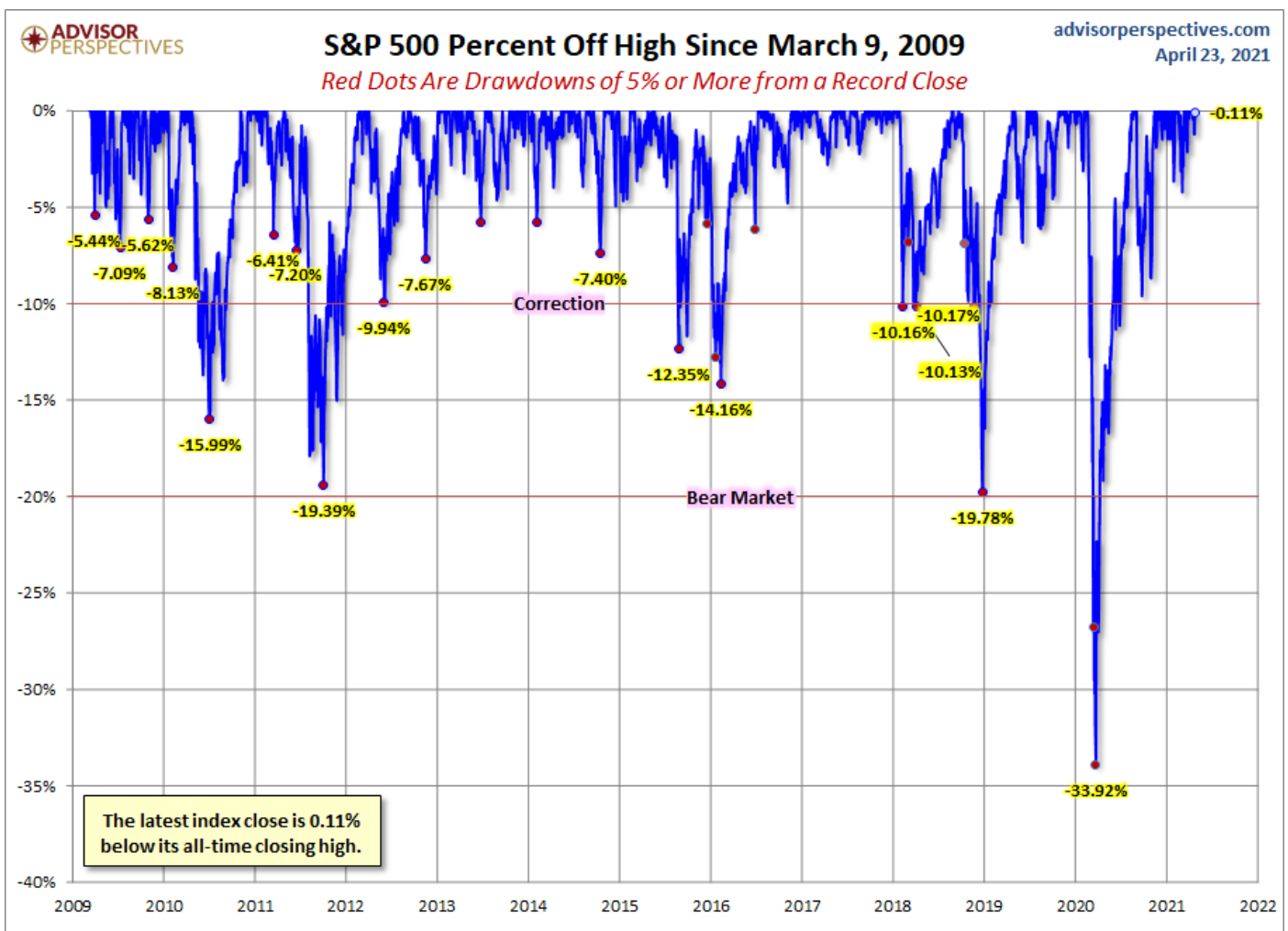


Here's a snapshot of the index going back to 2011.



A Perspective on Drawdowns

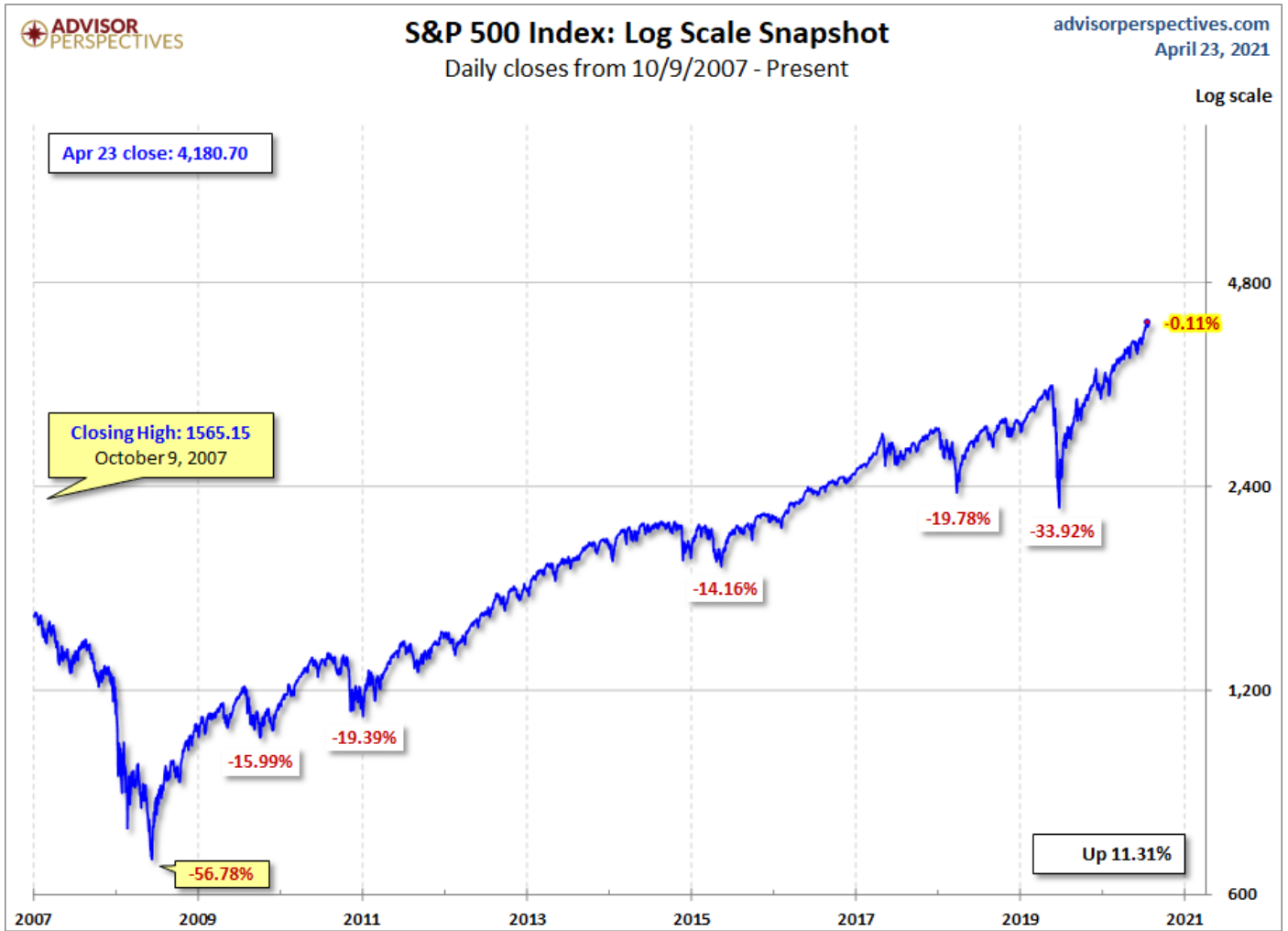
Here's a snapshot of record highs and selloffs since the 2009 trough.



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.

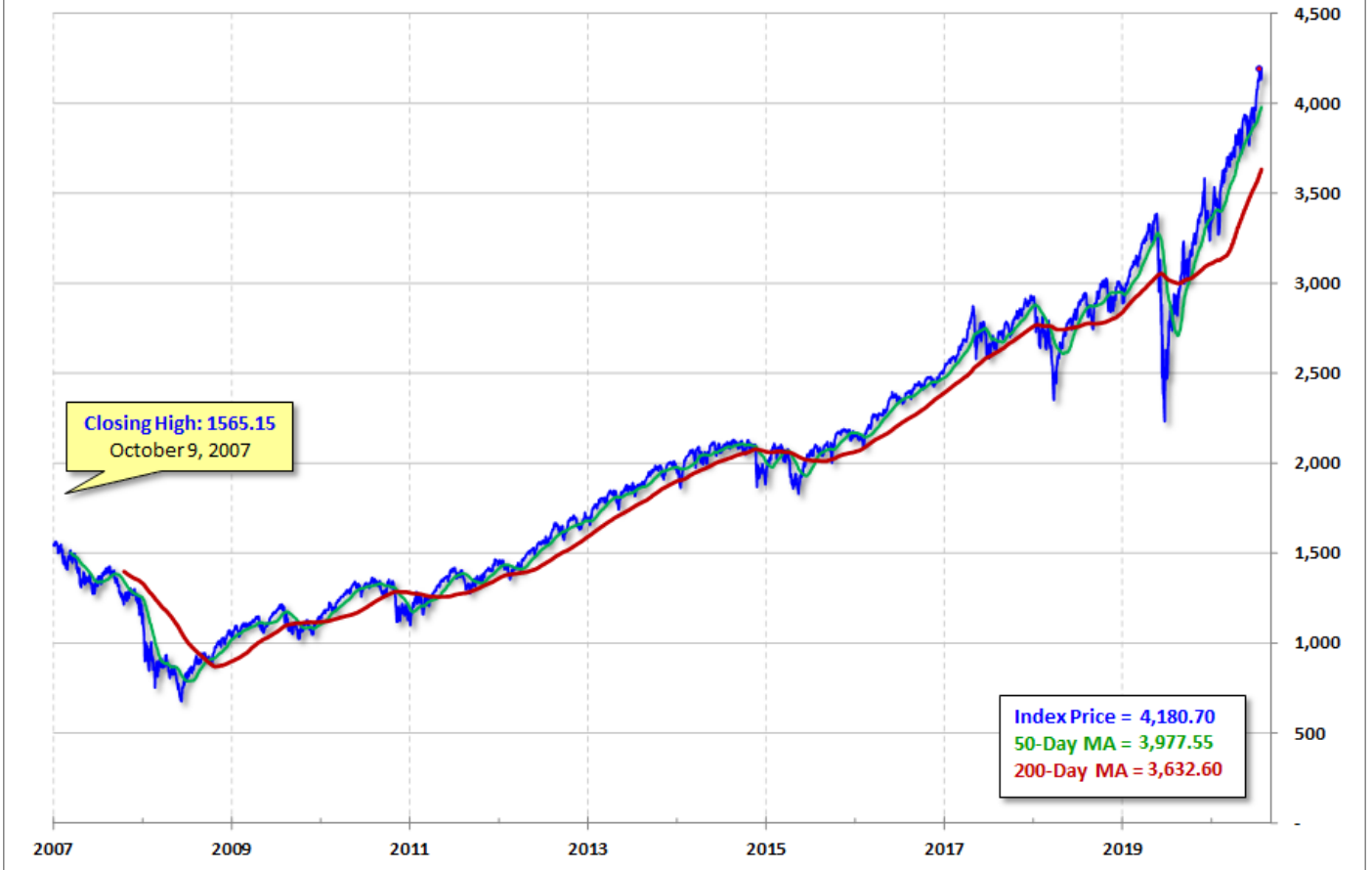
| # Days S&P 500 ± 1% | | | S&P # Days of Corrections as of today | |
|---------------------|----|----|---------------------------------------|----|
| | + | - | | |
| 2021 | 15 | 7 | 2021 | 0 |
| 2020 | 80 | 52 | 2020 | 66 |
| 2019 | 22 | 15 | 2019 | 13 |
| 2018 | 32 | 32 | 2018 | 15 |
| 2017 | 4 | 4 | 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.



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.

