

Trendlines Beat Headlines

Trending Report

Data Ending: 2024.01.05

2023 Historical Stock Market Stack-Up

Make Complexity Simple...
Make Possible Predictable



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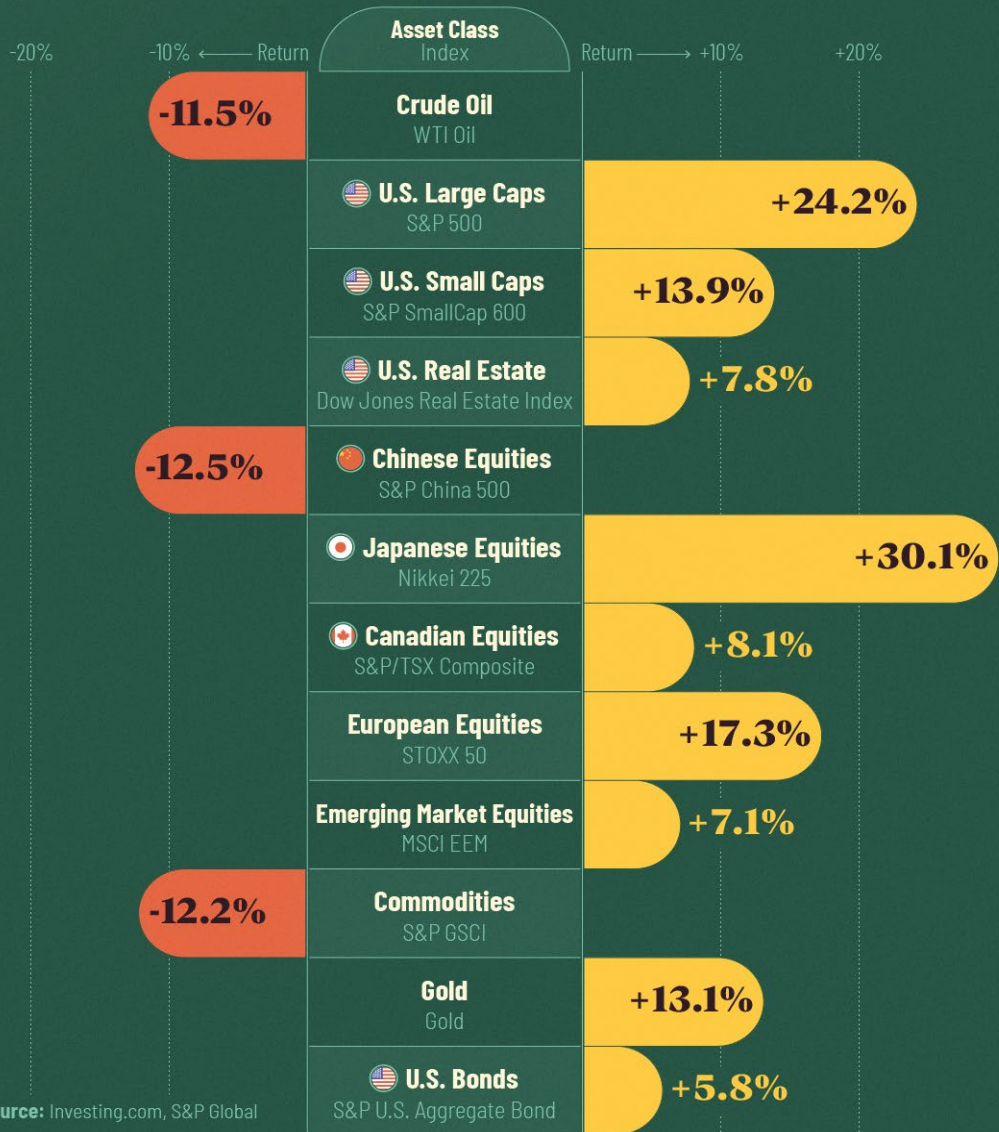
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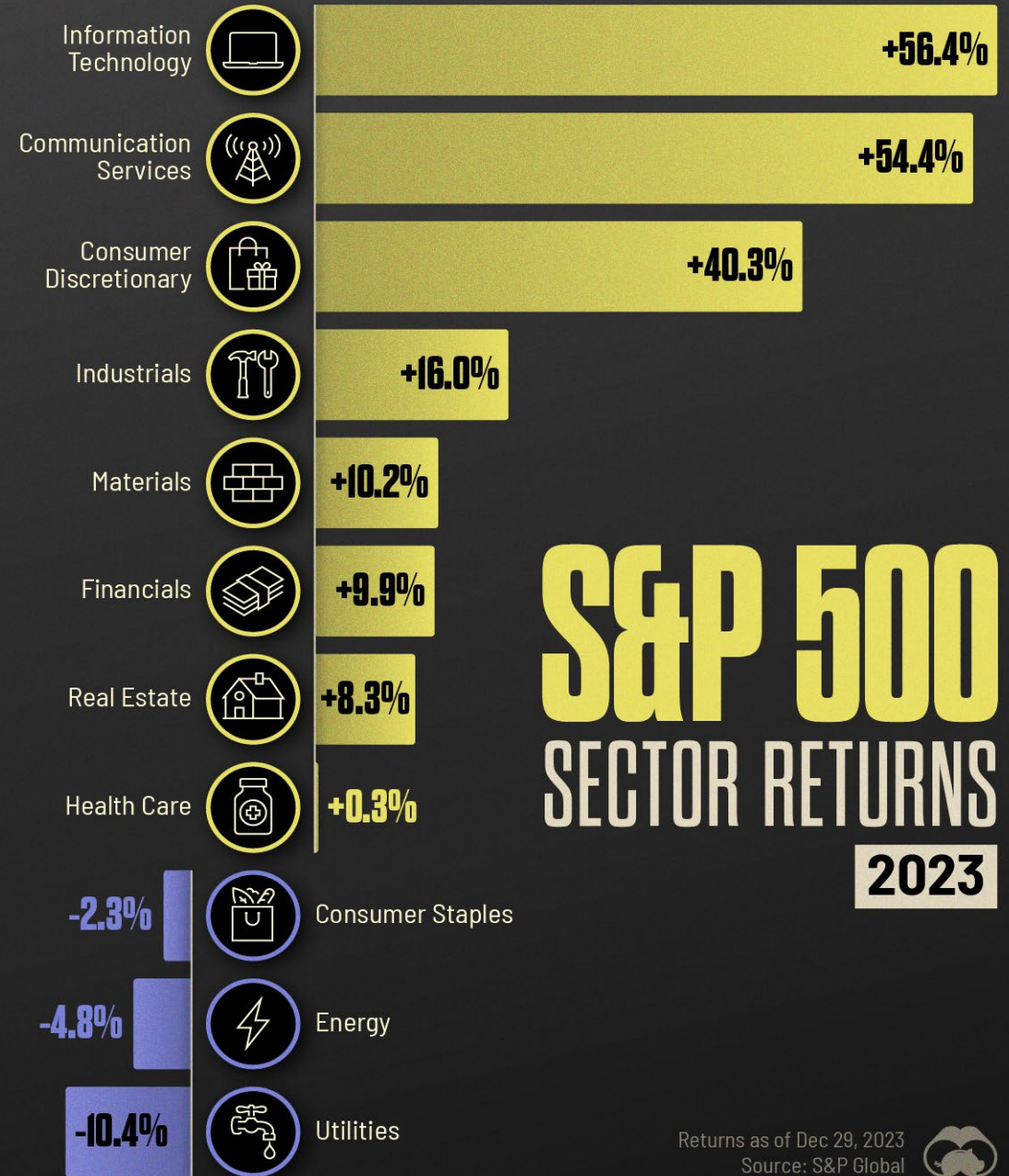


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2023 Markets Roundup



Source: Investing.com, S&P Global



S&P 500 SECTOR RETURNS 2023

Returns as of Dec 29, 2023
Source: S&P Global

150 Years of S&P 500 Returns

Despite cautious analyst forecasts of 5-10% returns for the S&P 500, 2023 defied expectations and returned **24.2%**.

Where will 2024 end up?

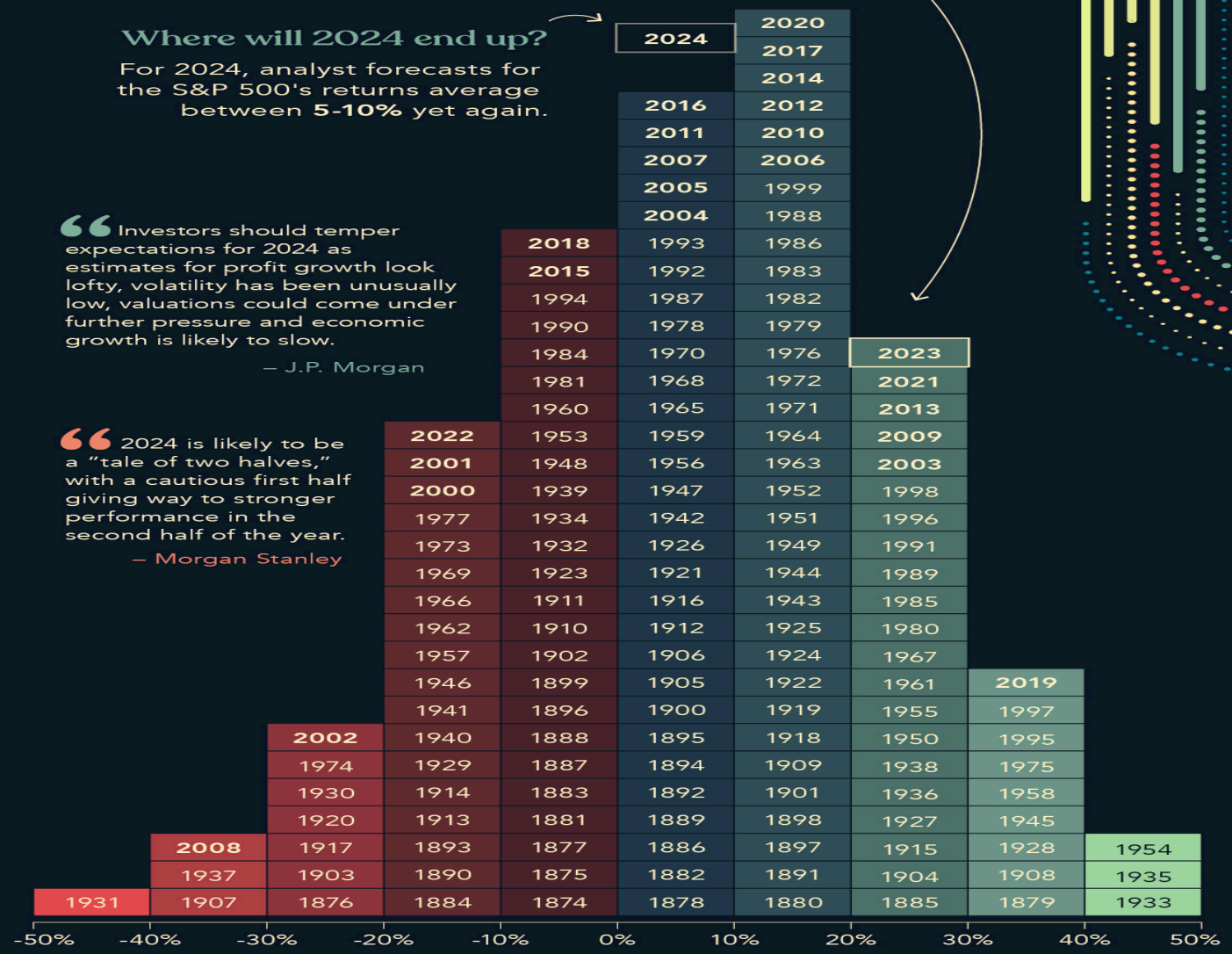
For 2024, analyst forecasts for the S&P 500's returns average between **5-10%** yet again.

“ Investors should temper expectations for 2024 as estimates for profit growth look lofty, volatility has been unusually low, valuations could come under further pressure and economic growth is likely to slow.

– J.P. Morgan

“ 2024 is likely to be a “tale of two halves,” with a cautious first half giving way to stronger performance in the second half of the year.

– Morgan Stanley



Sources: TradingView, 2024 Predictions Database

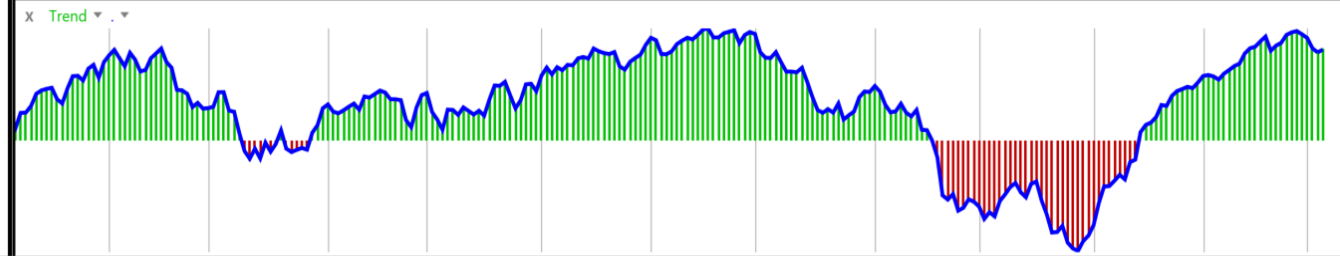
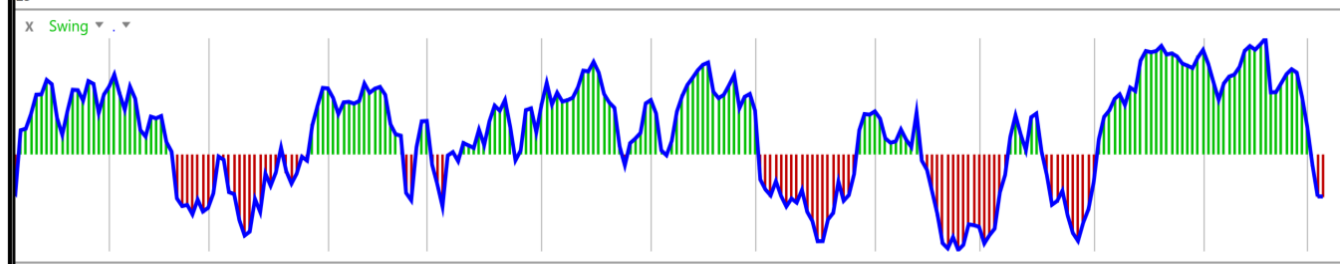
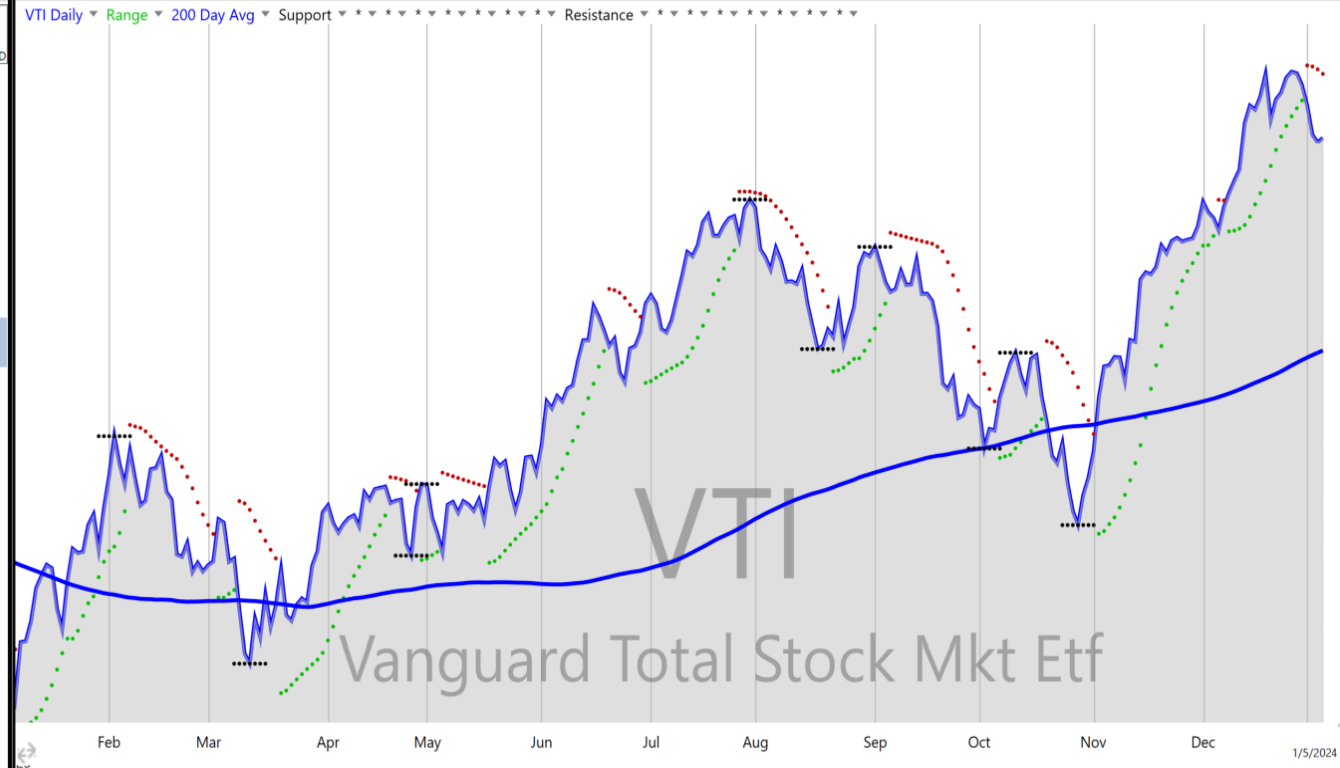
US Capitalization 1-Year Trend

Green = Tilting Bullish

Red = Tilting Bearish



ETF	ETF Name & Market Segment	Trend	Trend	Swing	Swing	Range	Unity
DIA	SPDR Dow Jones Industrial Average ETF	●	92	●	10	●	
IVV	iShares S&P 500 Index Fund ETF	●	72	●	-46	●	
IVE	iShares S&P 500/Barra Value Index Fund ETF	●	70	●	27	●	
IJH	iShares S&P MidCap 400 Index Fund ETF	●	64	●	-49	●	
IWM	iShares Russell 2000 Index Fund ETF	●	57	●	-50	●	
VTI	Vanguard Total Stock Mkt Etf	●	57	●	-41	●	
QQQ	Invesco QQQTrust Ser 1	●	53	●	-67	●	
IJJ	iShares S&P MidCap 400 Value ETF	●	53	●	-25	●	
OEF	iShares S&P 100 Index Fund ETF	●	49	●	-33	●	
IJS	iShares S&P SmallCap 600 Value ETF	●	49	●	-36	●	
IJR	iShares S&P SmallCap 600 Index Fund ETF	●	47	●	-38	●	
IJT	iShares S&P SmallCap 600 Growth ETF	●	46	●	-43	●	
IJK	iShares S&P MidCap 400 Growth ETF	●	31	●	-47	●	
IWW	iShares S&P 500 Growth ETF	●	26	●	-52	●	

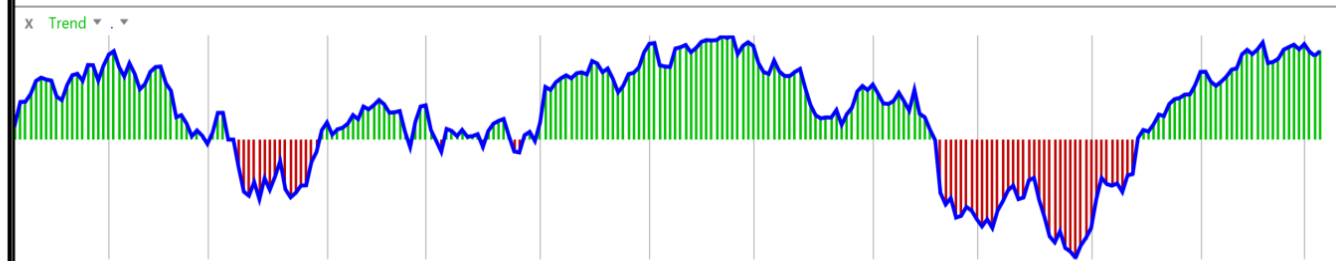
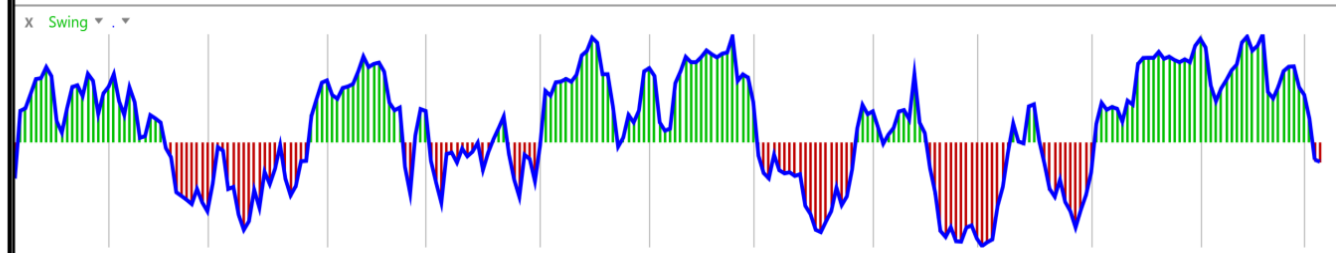
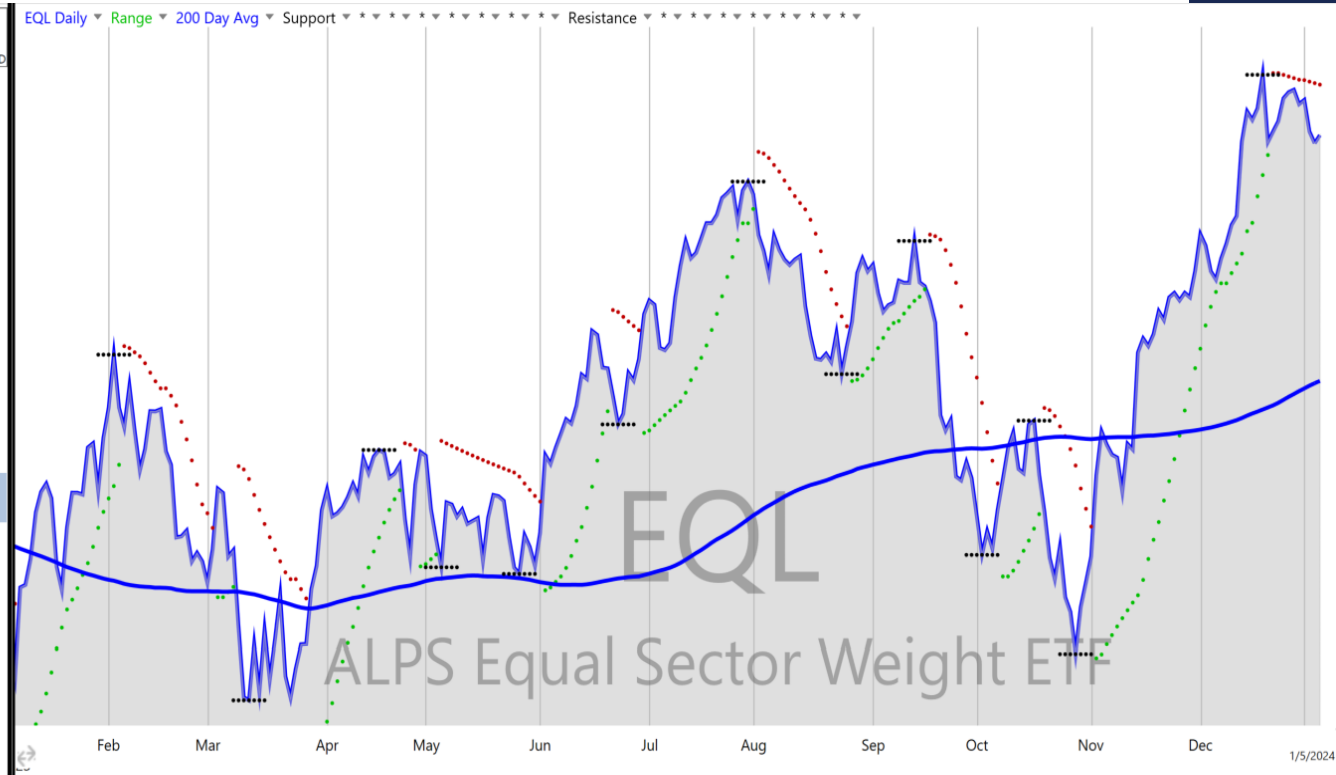


US Sector 1-Year Trend

Green = Tilting Bullish

Red = Tilting Bearish

ETF	ETF Name & Market Segment	Trend	Trend	Swing	Swing	Range	Unity
VFH	Vanguard Financials Etf	●	64	●	24	●	✓
VHT	Vanguard Health Care Etf	●	63	●	61	●	✓
VGT	Vanguard Information Tech Etf	●	62	●	-10	●	
VIS	Vanguard Industrials Etf	●	56	●	-52	●	
VAW	Vanguard Materials Etf	●	52	●	-30	●	
VCR	Vanguard Consumer Disc Etf	●	52	●	-79	●	
VNQ	Vanguard Reit Etf	●	49	●	-35	●	
GLD	SPDR Gold Trust	●	47	●	8	●	✓
EQL	ALPS Equal Sector Weight ETF	●	45	●	-18	●	
VOX	Vanguard Telecomm Srvs Etf	●	44	●	12	●	
VDC	Vanguard Consumer Staples Etf	●	39	●	21	●	✓
VPU	Vanguard Utilities Etf	●	35	●	23	●	✓
SLV	iShares Silver Trust ETF	●	3	●	-41	●	
VDE	Vanguard Energy Etf	●	-24	●	3	●	

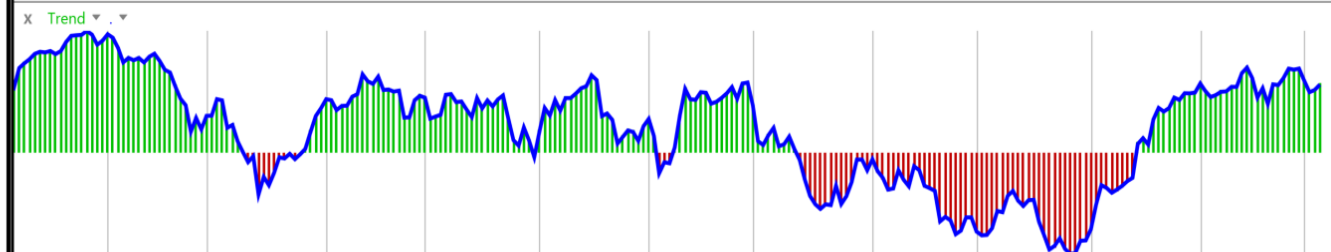
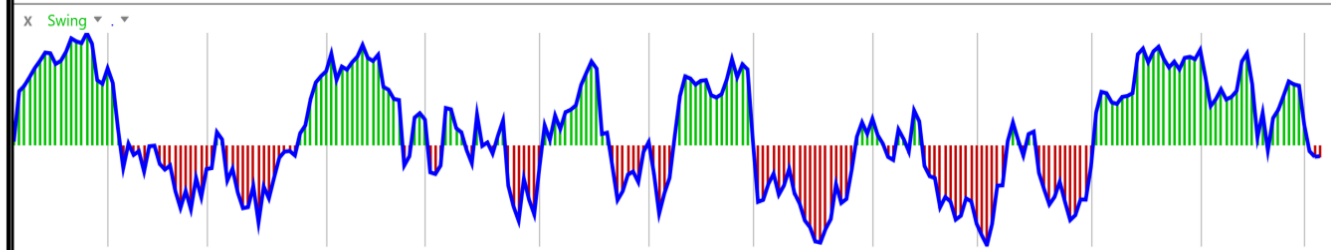
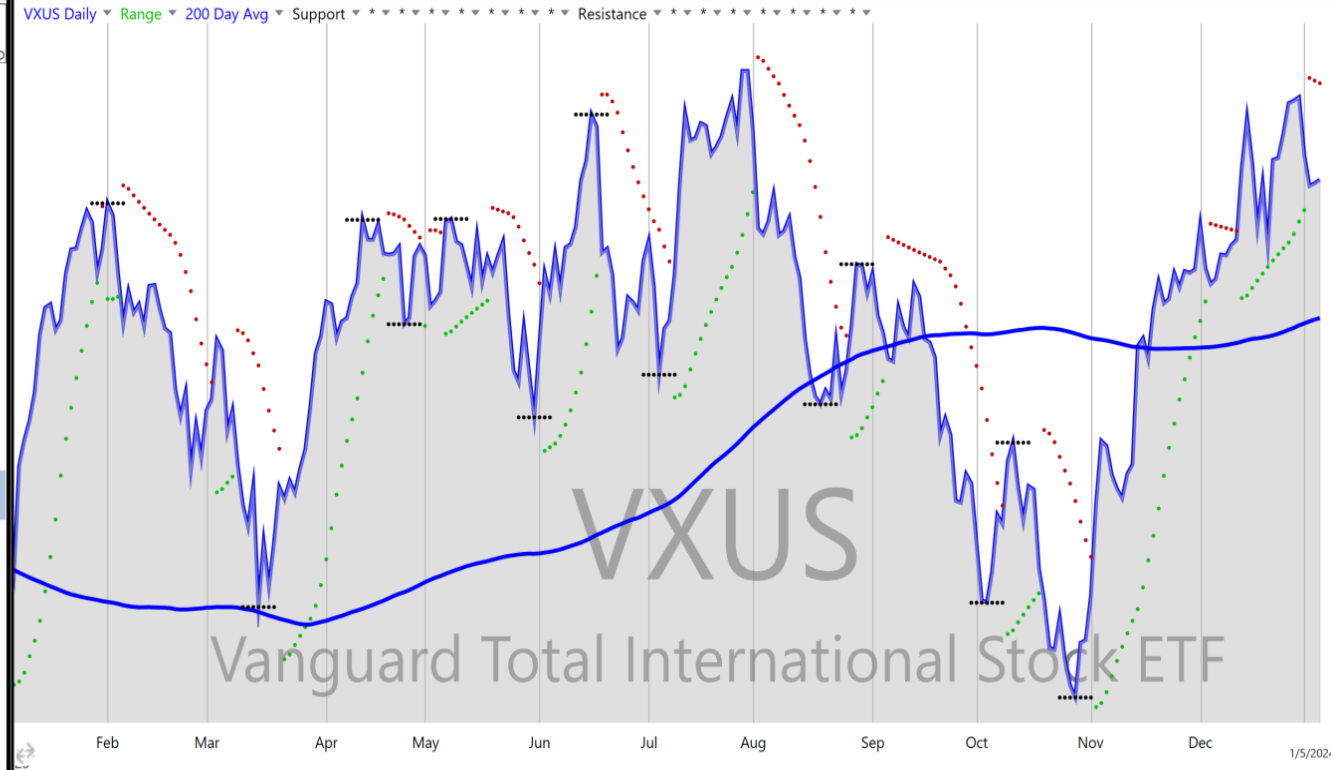


International Equity 1-Year Trend

Green = Tilting Bullish

Red = Tilting Bearish

ETF	ETF Name & Market Segment	Trend	Trend	Swing	Swing	Range	Unity
IVV	iShares S&P 500 Index Fund ETF	●	72	●	-46	●	
VIGI	Vanguard International Dividend Appreciation ETF	●	46	●	12	●	
VYMI	Vanguard International High Dividend Yield ETF	●	43	●	31	●	✓
VGK	Vanguard European Etf	●	42	●	-16	●	
EFG	iShares MSCI EAFE Growth Index Fund ETF	●	40	●	-42	●	
EFA	iShares MSCI EAFE Index Fund ETF	●	39	●	-16	●	
VSS	Vanguard FTSE All-World ex-US Small-Cap ETF	●	39	●	-22	●	
EFV	iShares MSCI EAFE Value Index Fund ETF	●	38	●	19	●	✓
VXUS	Vanguard Total International Stock ETF	●	36	●	-10	●	
EZU	iShares MSCI EMU Index Fund ETF	●	35	●	-34	●	
VPL	Vanguard Pacific Etf	●	33	●	-2	●	
ILF	iShares S&P Latin America 40 Index Fund ETF	●	32	●	-21	●	
VWO	Vanguard Emerging Markets ETF	●	22	●	-9	●	
MCHI	iShares MSCI China Index Fund	●	-34	●	-35	●	✓



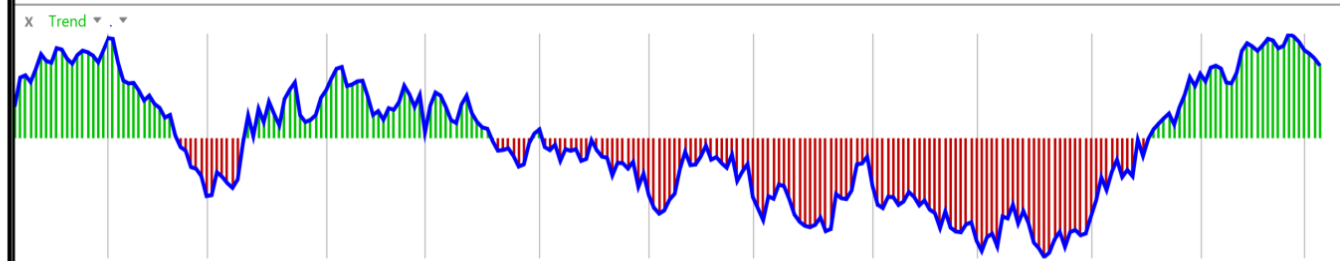
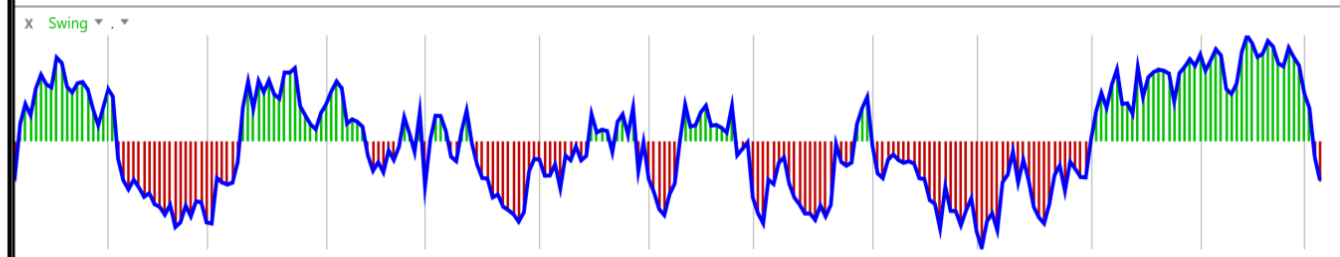
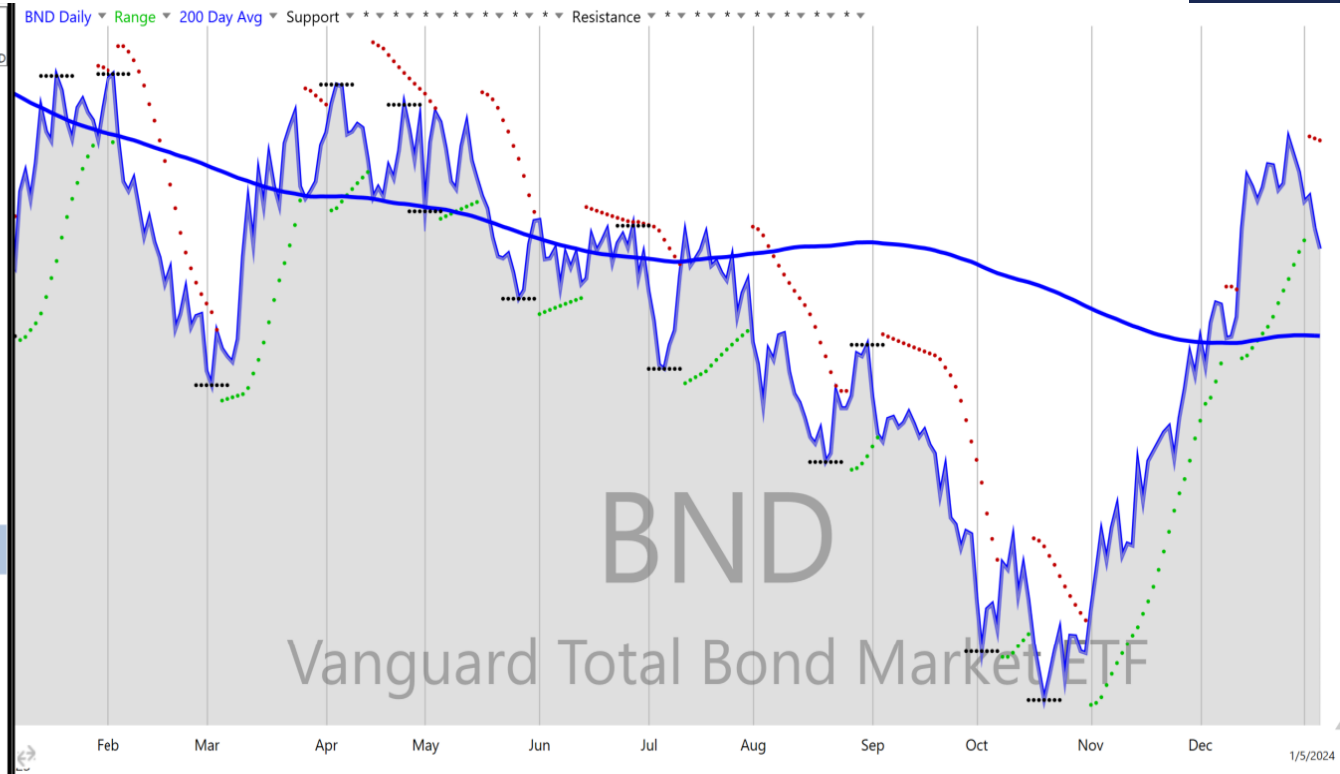
US Bond 1-Year Trend

Green = Tilting Bullish

Red = Tilting Bearish



ETF	ETF Name & Market Segment	Trend	Trend	Swing	Swing	Range	Unity
		D	D	D	D	D	D
MUB	iShares S&P National Municipal Bond ETF	●	53	●	8	●	
LQD	iShares Iboxx \$ Investop Corp Bd	●	43	●	-40	●	
TLH	iShares Barclays 10-20 Year Treasury Bond Fund	●	43	●	-37	●	
VCSH	Vanguard Short-Term Corporate Bond ETF	●	42	●	-15	●	✓
VCIT	Vanguard Intermediate-Term Corporate Bond ETF	●	42	●	-30	●	
TLT	iShares Barclays 20+ Year Treasury Bond Fund	●	42	●	-43	●	
VCLT	Vanguard Long-Term Corporate Bond ETF	●	40	●	-53	●	
IEI	iShares Barclays 3-7 Year Treasury Bond Fund	●	38	●	-21	●	
SHY	iShares Barclays 1-3 Year Treasury Bond Fund	●	38	●	28	●	✓
BND	Vanguard Total Bond Market ETF	●	35	●	-36	●	
HYG	iShares IBoxx \$ High Yield Corporate Bond ETF	●	35	●	-27	●	
IEF	iShares Barclays 7-10 Year Treasury Bond Fund	●	34	●	-31	●	
GOVT	iShares Barclays U.S. Treasury Bond Fund	●	31	●	-29	●	
BNDX	Vanguard Total International Bond ETF	●	5	●	-61	●	





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