



Turning Point Analytics utilizes a time-tested, real-world strategy that optimizes the client's entry and exit points and adds alpha. TPA defines each stock as Trend or Range to identify actionable inflection points.

"In the short run, the market is a voting machine, but in the long run, it is a weighing machine." - Benjamin Graham

WORLD SNAPSHOT – COMMENTS & CHARTS

Thursday, March 17, 2022

General comments first and macro tables at the bottom. [Links for Explanations of Technical terms at the bottom of the report.](#)

S&P500, NASDAQ, AND RUSSELL 3000 DEATH CROSSES = TIME TO BUY

The benchmark S&P500 exhibited its "death cross", 50DMA below the 200DMA, on 3/14/22. With that landmark, the major indexes have all accomplished this ignoble feat. The Nasdaq Comp 50DMA<200DMA occurred on 2/18/22 and the Russell 3000 (representing 98% of all publicly traded equities) 50DMA>200DMA happened on 3/4/22. Technically, we want last price above 50DMA above 200DMA, since that connotes a long-term uptrend in prices. The "death cross" has meant to alert us to the idea that the long-term pattern has changed. ***Unfortunately, once the 50DMA crosses below the 200DMA, stocks have already put in their declines and markets have become oversold.***

The table below examines the performance of these 3 major indexes 30, 91, 182, and 365 days after all 3 indexes have experienced a "death cross" within the same timeframe (40 days or less). The results look at the past 35 years (The Nasdaq Comp was created on 12/31/86). This has occurred 13 times in the past 35 years.

The major findings are:

- 91 days (approximately 3 months) after all 3 indexes were trading 50DMA<200DMA, the average performance for the S&P500, Nasdaq Comp, and Russell 3000 was +8.34%, +12.77%, and +8.67%, respectively.
- 182 days (approximately 6 months) after all 3 indexes were trading 50DMA<200DMA, the average performance for the S&P500, Nasdaq Comp, and Russell 3000 was +10.99%, +15.39%, and +11.77%, respectively.
- 365 days (1 year) after all 3 indexes were trading 50DMA<200DMA, the average performance for the S&P500, Nasdaq Comp, and Russell 3000 was +20.21%, +40.20%, and +21.59%, respectively.

Obviously, after all 3 indexes experienced a death cross, the best thing to do on a historical basis has been to buy not sell. The Nasdaq has the best overall performance by a good margin. In the current situation, the Nasdaq has also been the most punished. Of course, there was never a World War or a

Nuclear War during any of the previous measurement periods, so if your prognostication is that the current situation unravels into a wider war in Europe, it may be better to remain uninvested. That caveat aside, this seems like a buying opportunity.

Table and charts below.

PERFORMANCE WHEN ALL 3 INDEXES EXPERIENCE A DEATH CROSS

1/1/87 TO 3/17/22 - 35 YEARS. 13 previous occurrences.																
					S&P500				NASDAQ COMP				RUSSELL 3000			
ALL 3 INDEXES					30 DAYS	91 DAYS	182 DAYS	365 DAYS	30 DAYS	91 DAYS	182 DAYS	365 DAYS	30 DAYS	91 DAYS	182 DAYS	365 DAYS
AVERAGE					2.30%	8.34%	10.99%	20.21%	1.91%	12.77%	15.39%	40.20%	2.28%	8.67%	11.77%	21.59%
HIGH					10.46%	22.76%	33.43%	60.50%	12.13%	42.28%	51.18%	168.64%	9.96%	23.52%	39.44%	65.88%
LOW					-4.52%	-3.37%	-17.02%	-29.13%	-11.31%	-6.48%	-19.99%	-20.65%	-4.46%	-3.44%	-15.77%	-28.16%

				S&P500				NASDAQ COMP				RUSSELL 3000				
DATE	S&P500 Last Price	NASD COMP Last Price	RUSSELL 3000 Last Price	ALL THREE	30 DAYS	91 DAYS	182 DAYS	365 DAYS	30 DAYS	91 DAYS	182 DAYS	365 DAYS	30 DAYS	91 DAYS	182 DAYS	365 DAYS
11/5/1987	254.48	326.18	141.84	YES	-4.52%	4.11%	6.30%	14.95%	-2.04%	15.11%	21.03%	24.03%	-3.95%	6.17%	9.10%	17.20%
2/26/1990	328.67	420.95	183.00	YES	3.86%	9.58%	-6.89%	16.49%	2.19%	9.69%	-19.99%	17.59%	3.62%	9.11%	-8.80%	16.08%
9/7/1990	323.40	380.38	177.48	YES	-3.38%	-3.37%	16.06%	26.40%	-11.31%	-6.48%	27.14%	63.05%	-4.46%	-3.44%	17.30%	30.89%
5/9/1994	442.32	722.96	255.09	YES	2.98%	5.69%	6.19%	31.52%	-0.57%	5.93%	6.84%	42.14%	2.29%	5.23%	5.42%	30.90%
9/30/1998	1017.01	1693.84	549.45	YES	10.22%	22.76%	27.20%	33.79%	9.93%	42.28%	44.52%	168.64%	9.96%	22.14%	26.67%	38.13%
8/18/2004	1095.17	1831.37	617.97	YES	1.79%	10.50%	5.63%	18.17%	3.42%	17.98%	4.93%	27.30%	2.30%	11.94%	6.81%	21.59%
7/19/2006	1259.81	2080.71	730.79	YES	3.53%	11.61%	12.78%	18.00%	5.05%	18.52%	16.39%	28.38%	3.31%	11.80%	13.45%	17.57%
1/17/2008	1333.25	2346.90	767.25	YES	2.58%	3.20%	-17.02%	-29.13%	-0.65%	4.17%	-15.47%	-20.65%	3.19%	4.35%	-15.77%	-28.16%
7/14/2010	1095.17	2249.84	644.92	YES	-3.64%	9.27%	19.96%	15.14%	-4.81%	11.76%	21.92%	17.75%	-3.76%	10.08%	21.71%	15.62%
8/12/2011	1178.81	2507.98	699.29	YES	-3.60%	2.25%	16.39%	24.40%	-0.99%	0.60%	18.09%	23.67%	-4.09%	1.74%	16.06%	24.61%
9/28/2015	1881.77	4543.97	1119.88	YES	10.46%	1.13%	12.61%	24.94%	12.13%	-0.59%	9.48%	28.49%	9.94%	-0.51%	11.81%	24.84%
12/7/2018	2633.08	6969.25	1550.49	YES	1.43%	10.35%	10.16%	7.51%	2.70%	14.45%	14.05%	23.47%	1.60%	10.54%	9.80%	5.49%
4/16/2020	2799.55	8532.36	1607.03	YES	8.22%	21.35%	33.43%	60.50%	9.81%	32.58%	51.18%	78.71%	9.72%	23.52%	39.44%	65.88%
3/14/2022	4173.11	12581.22	2422.01	YES	---	---	---	---	---	---	---	---	---	---	---	---

S&P500 – 50DMA<200DMA



NASDAQ – 50DMA<200DMA



RUSSELL 3000 – 50DMA<200DMA



CLICK ON LINKS BELOW FOR TECHNICAL INDICATOR EXPLANATIONS:

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[BREAKOUT \(Breakdown\)](#)

[CHANNEL & RANGE](#)

[DIRECTIONAL MOVEMENT INDEX \(DMI\)](#)

[DOUBLE BOTTOM or DOUBLE TOP](#)

[MACD-MOVING AVERAGE CONVERGENCE-DIVERGENCE](#)

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[SUPPORT, RESISTANCE, BREAKOUT, BREAKDOWN](#)

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ALWAYS REMEMBER: No strategy exists in a vacuum – always evaluate the relevant sector & market.
Over 80% of portfolio performance is determined by sector and market forces (Ibbotson & Kaplan study – January/February 2000)

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