

MONEY IN MOTION

December 22, 2022

Annual Year-End Holiday Edition

Whether you will be gathered around the Christmas tree...

or simply taking a few days off to enjoy time away from your screens...

Here's to a prosperous year in 2023.

While it's anybody's guess as to how the remaining five sessions of 2022 will play out, historically the final week of the year is a decent one. The statistics below for the S&P 500 since 1928 are compelling...

<i>Average Return for all calendar week periods:</i>	<i>+ 14.0 bp with a standard deviation of 249 bp</i>
<i>Average Return for the last calendar week of the year:</i>	<i>+ 51.0 bp with a standard deviation of 170 bp</i>

So... not only is there a higher-than-average return during the last week of the year, there's less variability around the average. In addition, the probability of gains in the last week of the year is 66.0%, compared to 56.1% for any calendar week period.

The last week of the year for the S&P 500 aside, 2022 will go down as a bad year for equities, as all will know.

On the pages that follow, you will find a bit of history regarding U.S. stock-market returns in years past... and how this year "stacks up". What you'll see is our seasonal interpretation of same.

The very best to each and every one of you. Your interest in our work is greatly appreciated.



Carter Braxton Worth

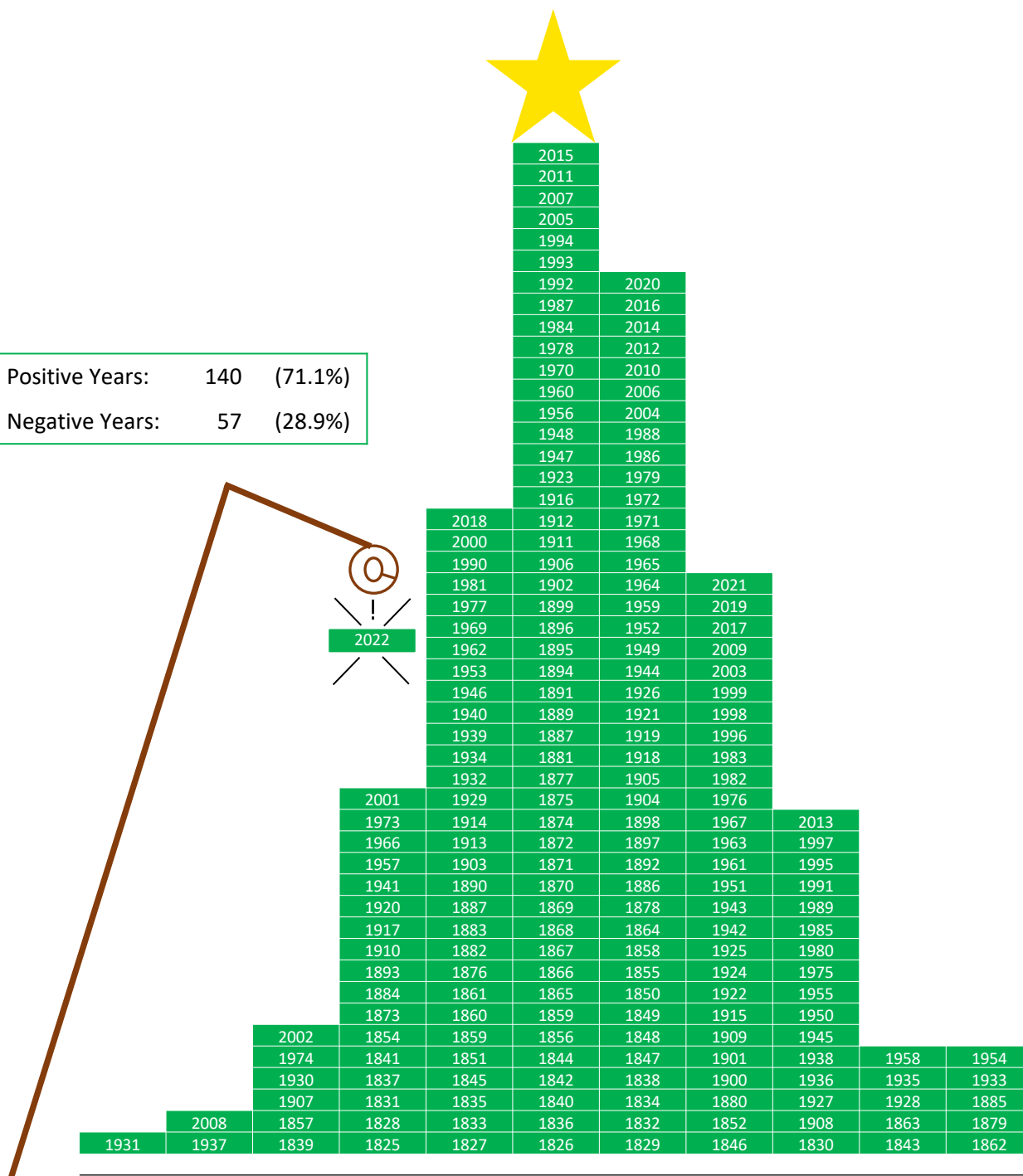


Kimberly Simon



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Positive Years: 140 (71.1%)
 Negative Years: 57 (28.9%)



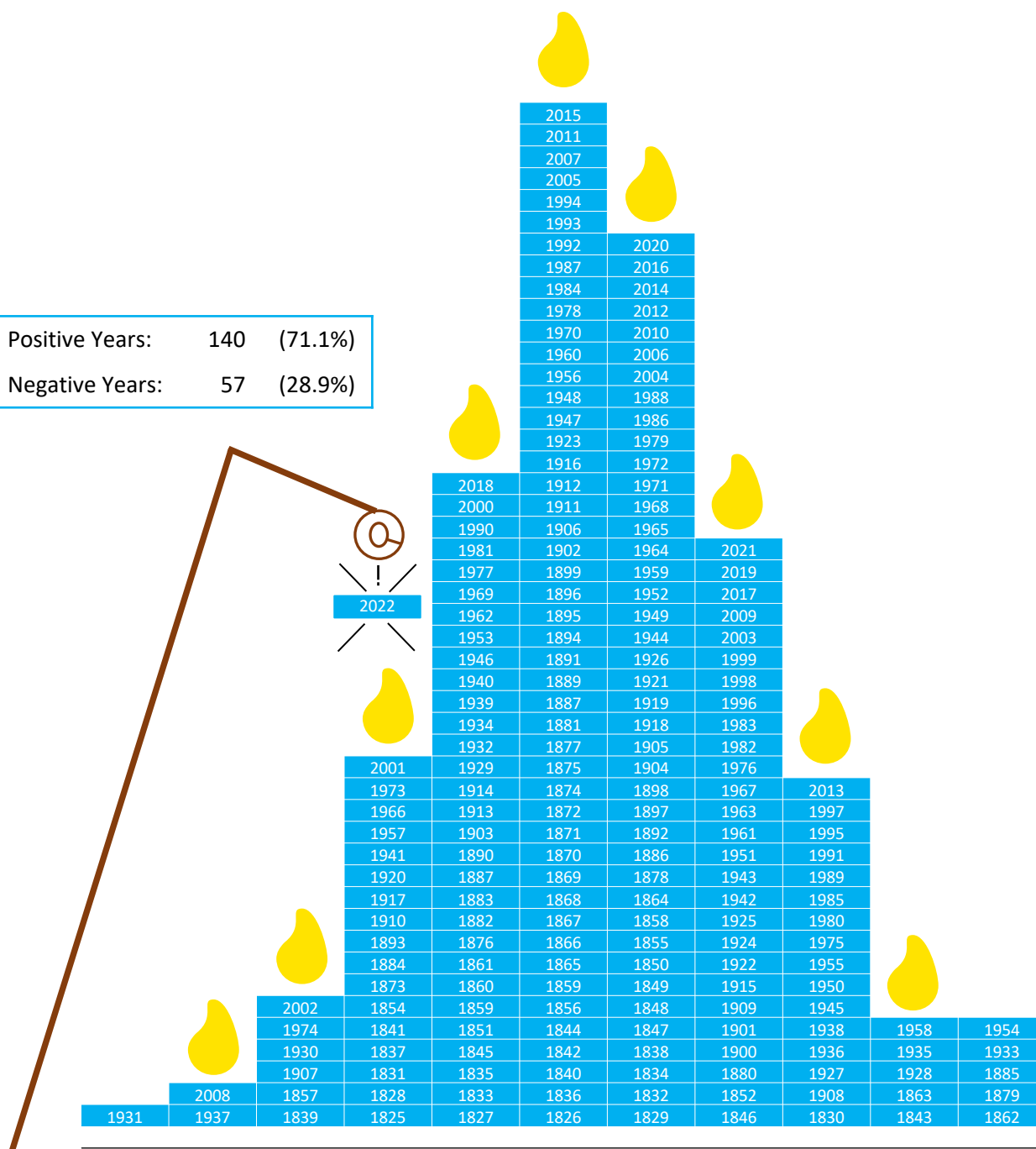
-50 to -40 -40 to -30 -30 to -20 -20 to -10 -10 to 0 0 to 10 10 to 20 20 to 30 30 to 40 40 to 50 50 to 60



Source: Worth Charting, Bloomberg, FactSet

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US Stock Prices...
 Percentage Total Return

Source: Worth Charting, Bloomberg, FactSet



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Source: Worth Charting, Bloomberg, FactSet