

FOUR CONSECUTIVE POSITIVE S&P MONTHS

Since posting a fractional loss in February, the S&P has reeled off four consecutive winning months 0.91, 1.16, 0.48 and 1.93% in July. Over the last thirty years, the fourth consecutive up month of a winning streak as been followed by a positive year in all 21 of those cases for an average/median gain of 14.87/14.29%. The twelve month signal is in double signal mode, as this setup presented itself earlier this year from November through February. Had February not posted a modest loss (-0.04%) the S&P would have been positive nine consecutive months through July.

THE S&P AFTER FOUR CONSECUTIVE POSITIVE MONTHS

#	YEAR	MT	TRAILING FIVE MONTHS					FORWARD S&P PERFORMANCE			
			MT1%	MT2%	MT3%	MT4%	MT5%	1MT%	3MT%	6MT%	12MT%
1	1991	FEB	-0.67	5.99	2.48	4.15	6.73	2.22	6.20	7.73	12.43
2	1992	DEC	-2.40	0.91	0.21	3.03	1.01	0.70	3.66	3.40	7.06
3	1995	MAR	-3.95	1.23	2.43	3.61	2.73	2.80	8.80	16.72	28.92
4	1996	FEB	-0.50	4.10	1.74	3.26	0.69	0.79	4.48	1.81	23.48
5	1996	NOV	-4.57	1.88	5.42	2.61	7.34	-2.15	4.46	12.06	26.21
6	1997	JUL	-4.26	5.84	5.86	4.35	7.81	-5.75	-4.16	2.72	17.43
7	1998	FEB	-3.45	4.46	1.57	1.02	7.04	4.99	3.95	-8.75	18.01
8	1998	DEC	-14.56	6.22	8.03	5.91	5.64	4.10	4.65	11.69	19.53
9	2003	JUN	-1.70	0.84	8.10	5.09	1.13	1.62	2.20	14.10	17.07
10	2004	JAN	-1.20	5.50	0.71	5.08	1.73	1.22	-2.11	-2.60	4.43
11	2004	NOV	-3.43	0.23	0.94	1.40	3.86	3.25	2.54	1.51	6.45
12	2006	APR	-0.11	2.56	0.05	1.11	1.22	-3.09	-2.59	5.14	13.11
13	2006	SEP	-3.09	0.01	0.51	2.13	2.46	3.15	6.17	6.36	14.29
14	2009	JUN	-10.99	8.54	9.39	5.31	0.02	7.41	14.98	21.29	12.12
15	2012	MAR	-0.51	0.85	4.36	4.06	3.13	-0.75	-3.29	2.29	11.41
16	2012	SEP	-6.27	3.96	1.26	1.98	2.42	-1.98	-1.01	8.92	16.72
17	2013	FEB	-1.98	0.28	0.71	5.04	1.11	3.60	7.66	7.81	22.76
18	2013	DEC	-3.13	2.97	4.46	2.80	2.36	-3.56	1.30	6.05	11.39
19	2014	MAY	-3.56	4.31	0.69	0.62	2.10	1.91	4.15	7.49	9.56
20	2016	JUN	-0.41	6.60	0.27	1.53	0.09	3.56	3.31	6.67	15.46
21	2017	FEB*	-1.94	3.42	1.82	1.79	3.72	-0.04	2.04	4.51	4.51
22	2017	JUL	-0.04	0.91	1.16	0.48	1.93				
							#UP-DN =	14- 7	16- 5	19- 2	21- 0
							AVG%CHG=	1.14	3.21	6.52	14.87
							MED%CHG=	1.62	3.66	6.36	14.29