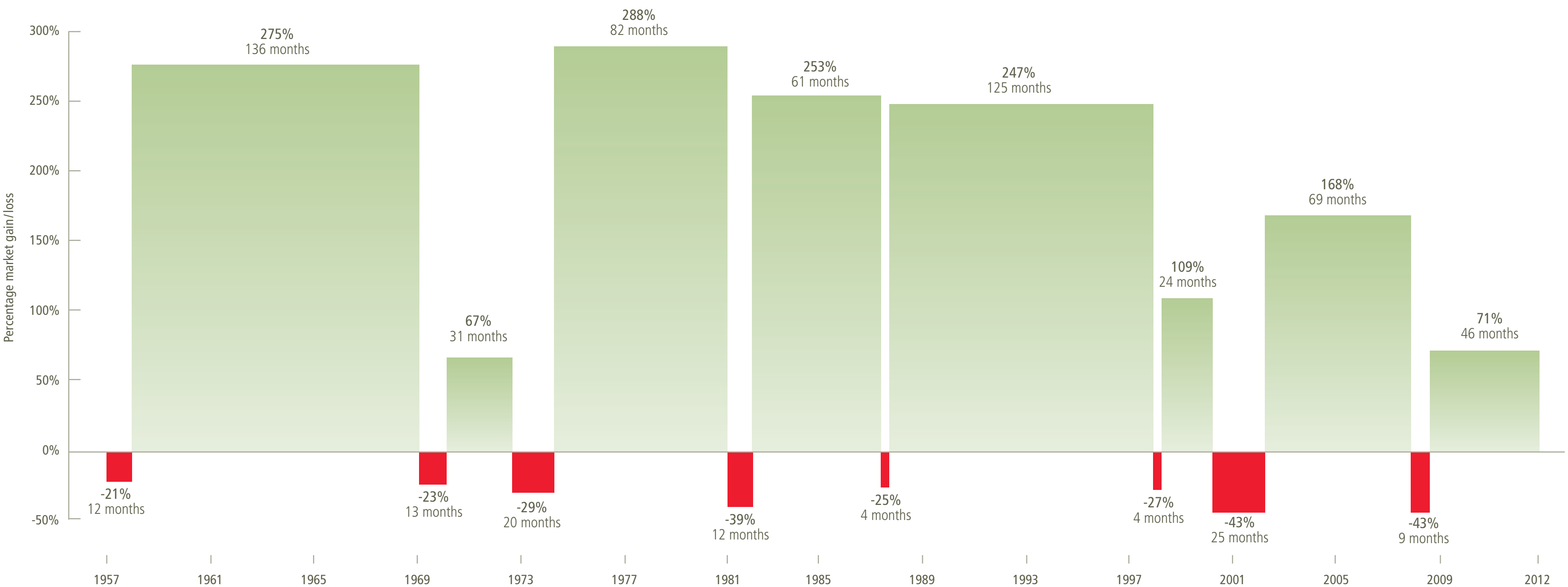
Bulls and Bears

Since 1957, there have been eight bull markets and eight bear markets. The average bull market increase was 185% over an average duration of 72 months. Conversely, the average bear market decrease was 32% over an average duration of 12 months.

Did You Know?

The terms "Bull Market" and "Bear Market" are believed to have originated from the fact that a bull knocks you up in the air (rising market) and a bear knocks you down (falling market).

S&P/TSX Composite Total Return Index



Source: Bloomberg. Month-end data derived from the S&P/TSX Composite Total Return Index (January 31, 1957 – December 31, 2012).
The terms bull market and bear market describe upward and downward market trends, respectively. Bull markets are movements in the stock market in which prices are rising and the consensus is that prices will continue moving upward. Bear markets are the opposite – stock prices are falling, and the view is that they will continue falling. In the above illustration, the generally accepted measure of a price increase or decline of 20% or more, respectively, over any given period, has been adopted.

Rate of returns are for illustrative purposes only and are not intended to forecast future returns on any investment.

ScotiaMcLeod®