Thursday, June 19, 2014

The equity markets have been relatively calm of late. It has been over 40 trading days since the S&P 500 has experienced a single-day move of 1% or more (up or down), according to Bespoke Investment Group. The last time such a streak occurred was in 1995. There have been 31 streaks since 1928. Since 1944, the longest stretch without a 1% daily move was 173 trading days. Bespoke noted that there were three consecutive years in the 1960s that produced streaks of 100 trading days or more without a 1% daily move (1963, 1964 & 1965). For comparative purposes, there was a 50-day trading period in the midst of the "Financial Crisis" that produced an average daily move in excess of 4%.

Friday, June 20, 2014

S&P 500 stock buybacks totaled $159.3 billion in Q1'14, up 59.3% from the $100.0 billion executed in Q1'13, according to S&P Dow Jones Indices. For the 12-month period ended March 31, 2014, buyback expenditures totaled $534.9 billion, up 29.0% from the $414.6 billion spent over the same period a year ago. Information Technology accounted for 30.9% of all buyback expenditures in Q1'14. Industrials and Consumer Discretionary were the second and third most active sectors at 13.8% and 11.7%, respectively. In Q1’14, S&P 500 companies distributed $81.96 billion in stock dividends, up 15.7% from the $70.86 billion paid out in Q1’13.

Source: Market Watch, First Trust Advisors L.P.