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Made It

Posted by [lplresearch](#)

Well, today is the day. The bull market that started back in March 2009 is now officially the oldest bull market ever – topping the duration of the bull from the 1990s. We took a deeper dive into this recently in [Longest Bull Market Ever](#), and we will be the first to admit that there are some valid arguments to counter the claim that this is really the longest bull market ever. Remember, a 20% correction based on closing prices is the commonly accepted threshold to mark the end of a bull market. Well, the S&P 500 Index corrected more than 20% intraday back in 2011, and in February 2016 the median S&P 500 stock was down 25% (as the S&P 500 slid 14.2%). In other words, we’ve had what felt like bear markets along the way.

“Is this really the longest bull market ever? You can argue it either way, but the bottom line is probably no one back in March 2009 thought we’d even be having this argument! Now what matters more to us is this bull market looks like it has legs left, thanks to the benefits of fiscal policy just starting to work through the system, strong corporate profits, and increasing confidence,” explained LPL Research Senior Market Strategist Ryan Detrick.

Here’s the chart we shared recently.



What does your average bull market look like? We went back to World War II (WWII) and found that the average bull market lasted just over five years and gained 165% on average. It is also worth noting that although this bull market might be the longest, it isn't the greatest, as the 1990s bull market gained 418% at its peak; well above the 323% gains of the current bull market.

THIS IS NOW THE LONGEST BULL MARKET EVER				
Bull Markets Since WWII				
Bear Market Bottom	Bull Market Peak	Months	S&P 500 Return	Annualized Return
06/13/49	08/02/56	86	267%	20.0%
10/22/57	12/12/61	50	86%	16.2%
06/26/62	02/09/66	44	80%	17.6%
10/07/66	11/29/68	26	48%	20.0%
05/26/70	01/11/73	32	74%	23.3%
10/03/74	11/28/80	74	126%	14.1%
08/12/82	08/25/87	60	229%	26.7%
12/04/87	07/16/90	31	64%	20.9%
10/11/90	03/24/00	113	418%	19.0%
10/09/02	10/09/07	60	101%	15.0%
03/09/09	08/21/18	113	323%	16.5%
Average		63	165%	19.0%

Source: LPL Research, FactSet, CFRA 08/21/18

For more on our thoughts on this bull market, be sure to listen to our new [podcast series Market Signals](#), where Chief Investment Strategist John Lynch and Senior Market Strategist Ryan Detrick address this and many other timely investment questions.

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