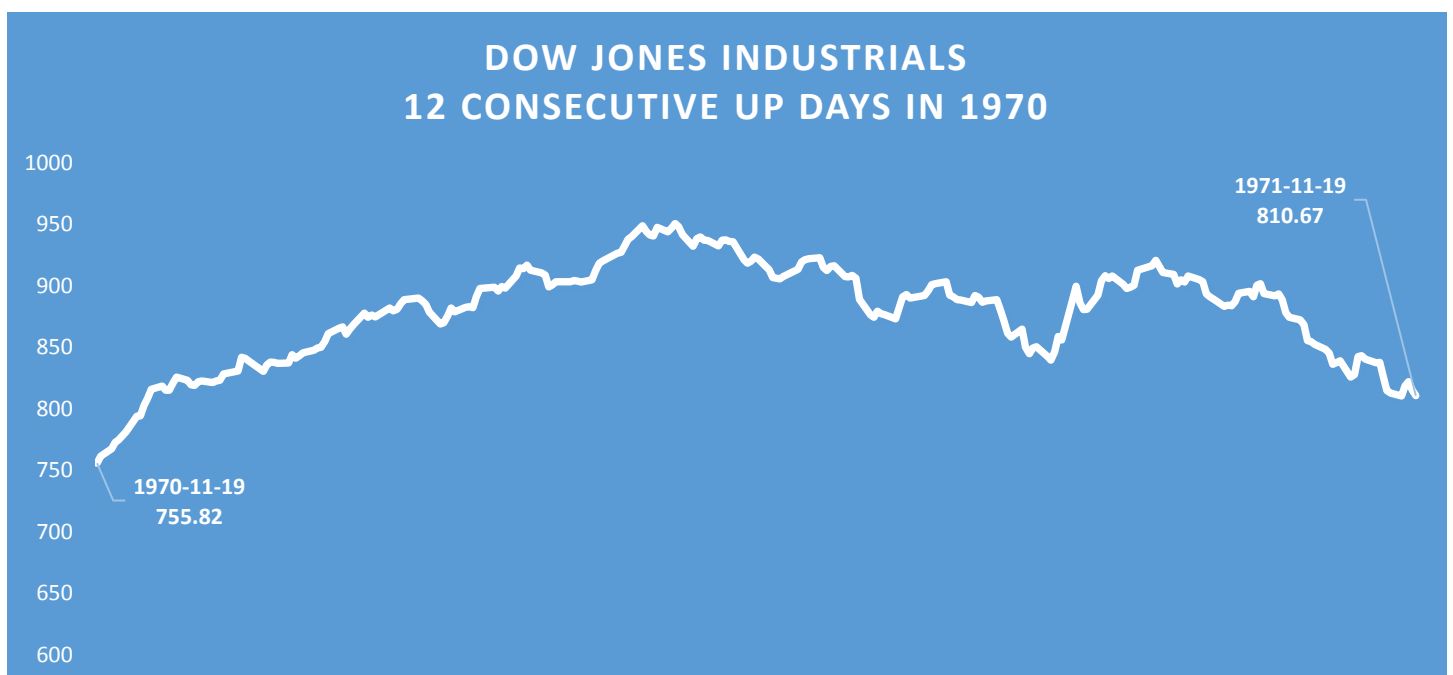
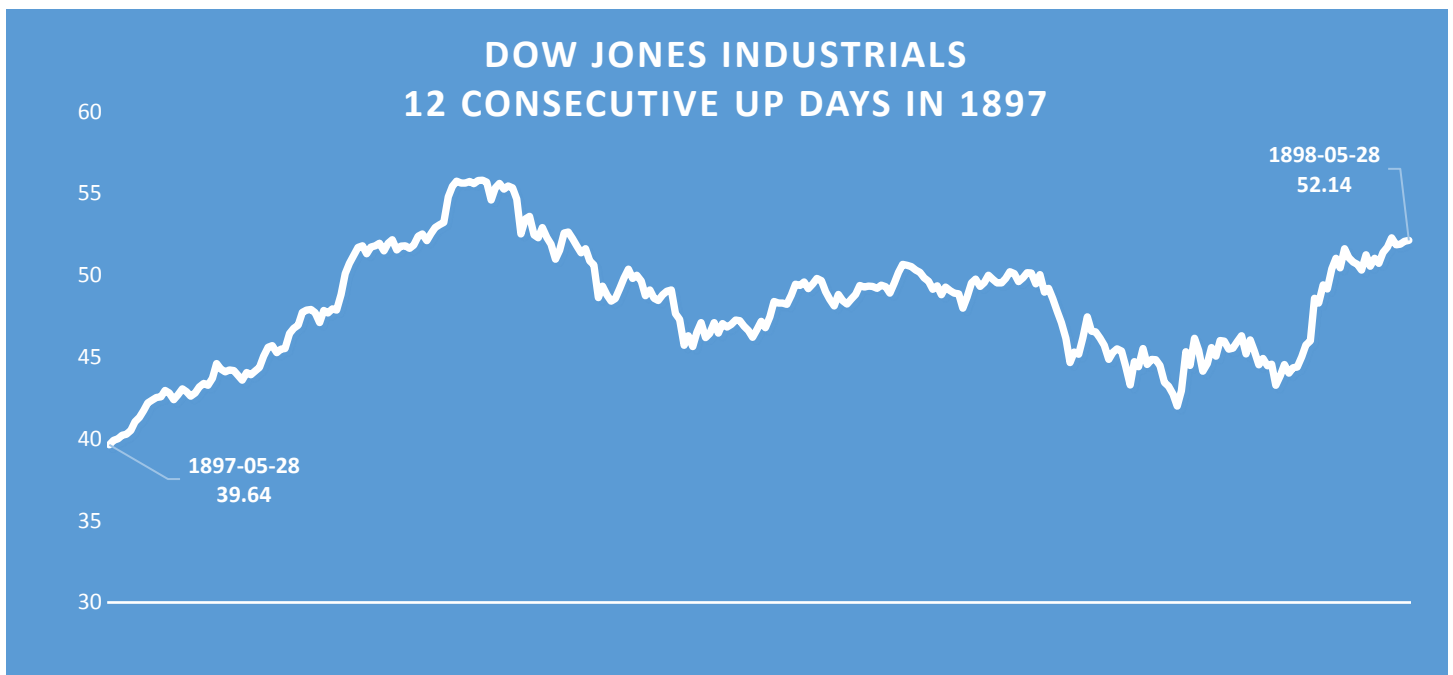


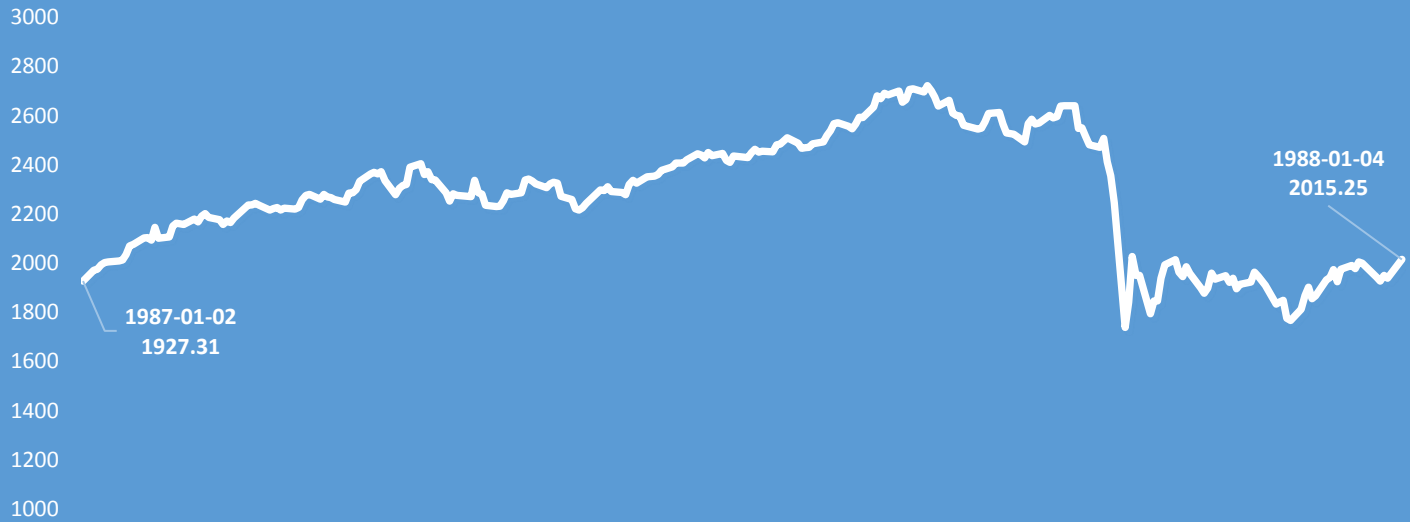
When The Run Is Done

Stocks have been on a run for the ages. The Dow Jones Industrial Average (DJIA) has risen twelve days in a row from 20,054 to 20,837, enriching shareholders 3.9% during the march. Consecutive twelve day runs are extremely rare. There have been only four such occasions (including now), since the DJIA began trading back in 1896. The current run places it tied for third place in history. The 1987 index holds second place; it posted thirteen days in a row and the all time record is fourteen days set back on June 14, 1897. It's apparent that investors have benefitted from the past two weeks boost, but how does this move match up to the others? As for raw percentage gains, it's understated compared to the other three runs; 1897, 1970, 1987 increased in value over the 12 days by 8.49%, 8.54%, 10.89%, respectively. DJIA's 2017 run is up 3.90%.

So, what happened after these prior historic moves? Did stocks continue the march forward or did things take a turn in the other direction? Good news! In each instance, a year later stock prices had risen by 31.5%, 7.3%, and 4.5%, in 1897, 1970, and 1987. It remains to be seen if the venerable Dow makes today thirteen in a row. I'm keeping my fingers crossed that Washington does its part, and a year from now prices are even higher.



DOW JONES INDUSTRIALS 12 CONSECUTIVE UP DAYS IN 1987



DOW JONES INDUSTRIALS 12 CONSECUTIVE UP DAYS IN 2017

