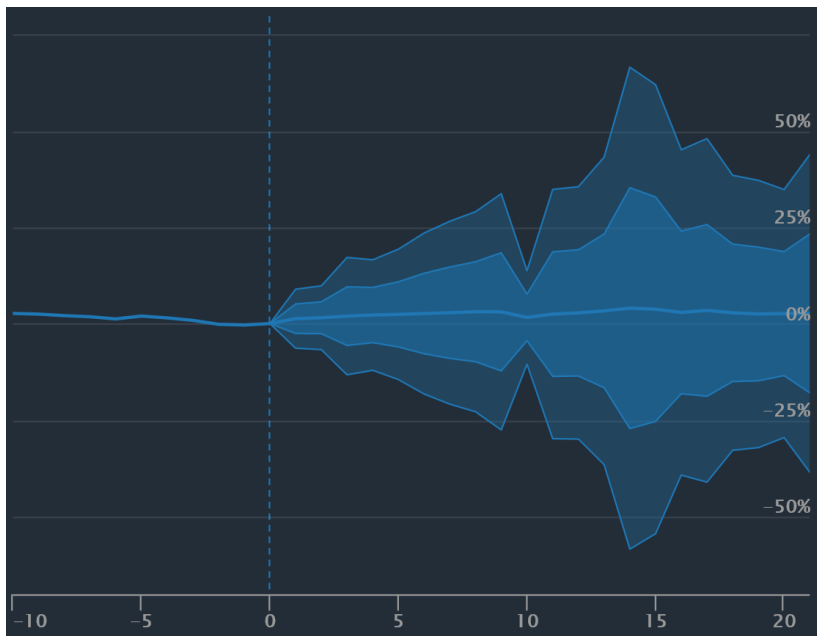# Significantly Bullish Annual Event Studies 2015 – 2008
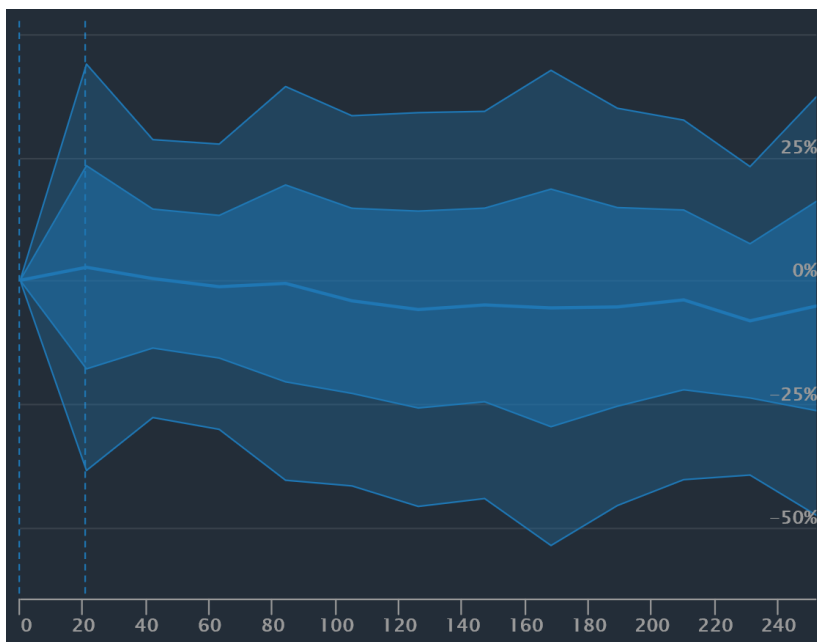
Run Date: April 2016

2015

**616 Total Events**

	# of Symbols	Δ% Price	Dist.
☑ Market	487	2.60%	
⊞ ☑ Financials	145	2.56%	
⊞ ☑ Health Care	78	3.85%	
⊞ ☑ Industrials	58	-1.25%	
⊞ ☑ Consumer Discretionary	54	1.55%	
⊞ ☑ Information Technology	53	14.12%	
⊞ ☑ Energy	38	0.18%	
⊞ ☑ Materials	29	-3.57%	
⊞ ☑ Consumer Staples	16	-0.74%	
⊞ ☑ Utilities	12	-1.57%	
⊞ ☑ Telecommunication Services	4	0.87%	
⊞ ☑ Foreign Exchange	0		

Total Scan Result	21 days	42 days	63 days	84 days	105 days	126 days	147 days	168 days	189 days	210 days	231 days	252 days
Average Return	2.64%▲	0.35%▲	-1.30%▼	-0.62%▼	-4.16%▼	-5.93%▼	-5.00%▼	-5.60%▼	-5.39%▼	-3.97%▼	-8.22%▼	-5.21%▼
Std dev for aggregate	32.17%	28.18%	28.93%	39.93%	37.54%	39.93%	39.26%	48.19%	40.29%	36.46%	31.28%	42.44%
Skewness ⓘ	21.44	10.87	7.41	11.72	10.24	9.29	7.05	11.55	6.39	2.93	-1.65	5.05
Kurtosis ⓘ	505.39	197.28	119.97	220.89	189.39	169.48	118.76	225.45	107.42	45.11	8.35	97.74

2014

376 Total Events
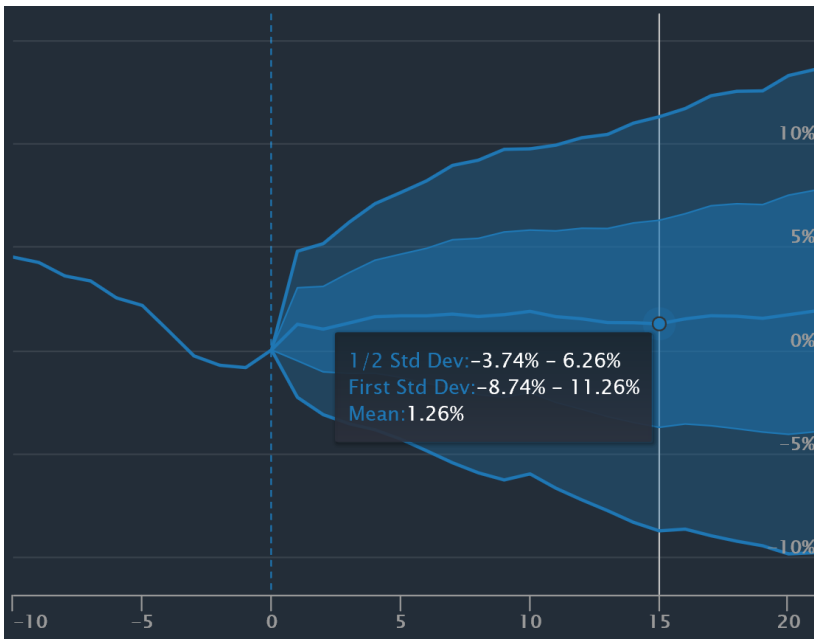
	# of Symbols	Δ% Price	Dist.
Expand All			
☑ Market	289	1.88%	
⊞ ☑ Financials	77	1.10%	
⊞ ☑ Health Care	53	1.82%	
⊞ ☑ Industrials	32	-1.08%	
⊞ ☑ Consumer Discretionary	38	4.02%	
⊞ ☑ Energy	28	0.88%	
⊞ ☑ Information Technology	29	4.10%	
⊞ ☑ Consumer Staples	18	5.98%	
⊞ ☑ Materials	9	5.37%	
⊞ ☑ Utilities	4	-2.90%	
⊞ ☑ Telecommunication Services	1	-10.35%	
⊞ ☑ Foreign Exchange	0		
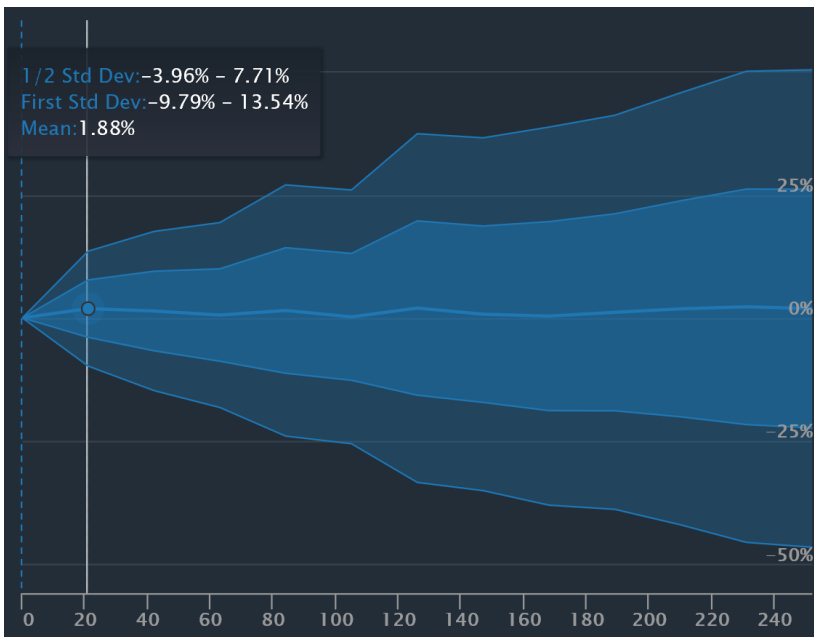
1/2 Std Dev: -3.74% – 6.26%
First Std Dev: -8.74% – 11.26%
Mean: 1.26%

1/2 Std Dev: -3.96% – 7.71%
First Std Dev: -9.79% – 13.54%
Mean: 1.88%

Total Scan Result	21 days	42 days	63 days	84 days	105 days	126 days	147 days	168 days	189 days	210 days	231 days	252 days
Average Return	1.88%▲	1.40%▲	0.58%▲	1.50%▲	0.21%▲	1.99%▲	0.74%▲	0.36%▲	1.13%▲	1.84%▲	2.24%▲	1.90%▲
Std dev for aggregate	11.55%	16.15%	18.76%	25.49%	25.75%	35.38%	35.80%	38.37%	39.99%	43.85%	47.81%	48.45%
Skewness ⓘ	0.37	1.00	0.66	2.04	1.23	3.79	2.71	2.62	1.54	2.58	2.19	2.29
Kurtosis ⓘ	2.48	6.06	2.67	11.52	6.22	35.83	21.55	21.45	5.91	18.56	9.93	11.66

2013

446 Total Events
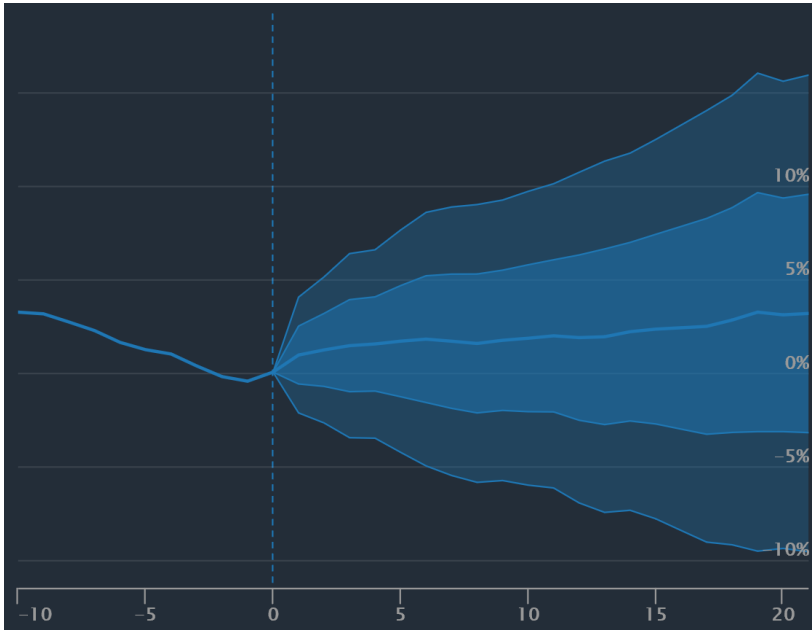
Expand All	# of Symbols	Δ% Price	Dist.
☑ Market	327	3.15%	
⊞ ☑ Financials	110	1.77%	
⊞ ☑ Health Care	62	7.92%	
⊞ ☑ Industrials	40	1.50%	
⊞ ☑ Information Technology	45	4.67%	
⊞ ☑ Consumer Discretionary	24	5.03%	
⊞ ☑ Energy	16	-2.33%	
⊞ ☑ Consumer Staples	13	1.34%	
⊞ ☑ Materials	11	-0.57%	
⊞ ☑ Telecommunication Services	5	-0.28%	
⊞ ☑ Utilities	1	4.56%	
⊞ ☑ Foreign Exchange	0		
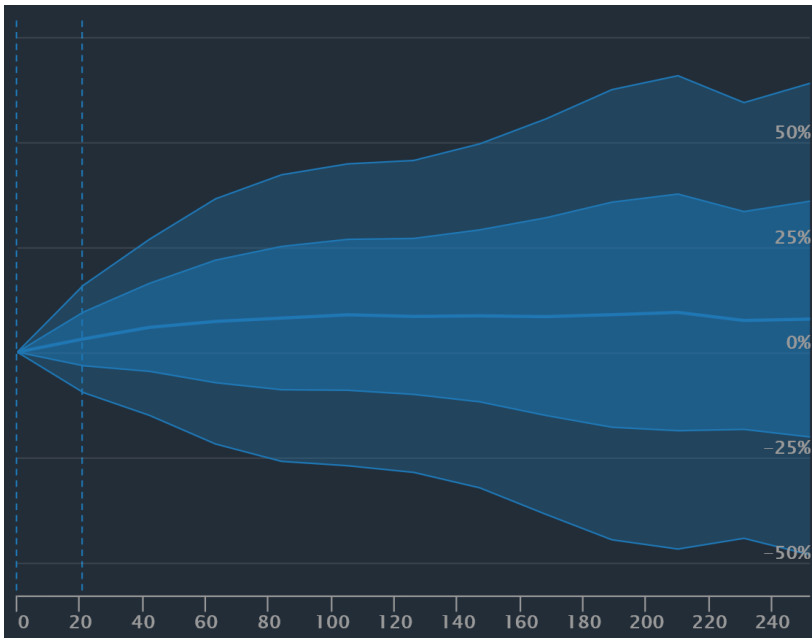
Total Scan Result	21 days	42 days	63 days	84 days	105 days	126 days	147 days	168 days	189 days	210 days	231 days	252 days
Average Return	3.14%▲	5.88%▲	7.29%▲	8.08%▲	8.86%▲	8.48%▲	8.62%▲	8.43%▲	8.89%▲	9.44%▲	7.52%▲	7.85%▲
Std dev for aggregate	12.49%	20.90%	29.11%	34.03%	35.85%	37.04%	40.85%	46.95%	53.46%	56.21%	51.74%	56.01%
Skewness ⓘ	1.56	2.70	3.86	3.25	2.74	2.48	2.72	3.91	4.93	4.20	3.38	3.32
Kurtosis ⓘ	7.63	17.39	35.68	24.11	16.22	12.20	15.88	32.41	46.79	30.71	24.00	21.91

2012

539 Total Events
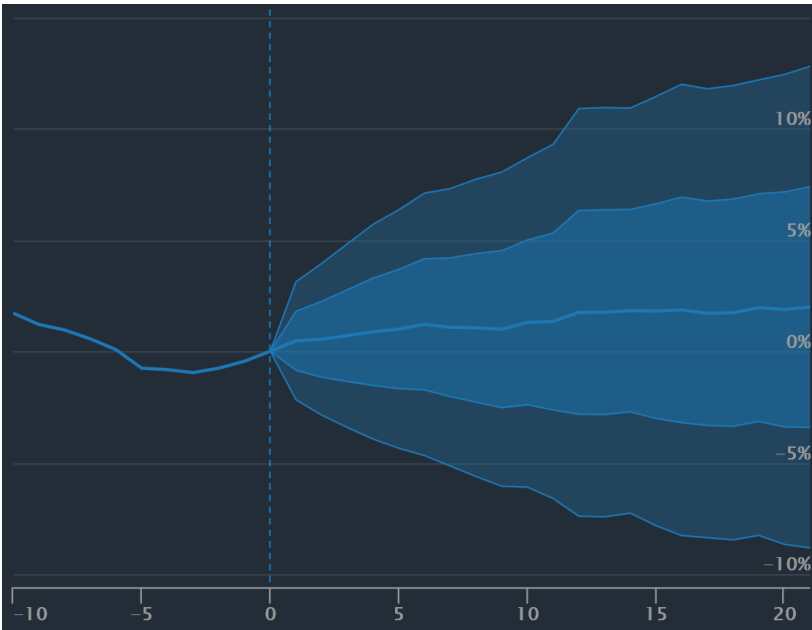
Expand All	# of Symbols	Δ% Price	Dist.
☑ Market	392	1.99%	
⊞ ☑ Financials	92	2.15%	
⊞ ☑ Health Care	58	3.46%	
⊞ ☑ Industrials	61	2.18%	
⊞ ☑ Information Technology	51	0.42%	
⊞ ☑ Consumer Discretionary	43	2.31%	
⊞ ☑ Energy	32	0.69%	
⊞ ☑ Materials	24	3.13%	
⊞ ☑ Consumer Staples	17	1.23%	
⊞ ☑ Utilities	11	-1.16%	
⊞ ☑ Telecommunication Services	3	-0.74%	
⊞ ☑ Foreign Exchange	0		
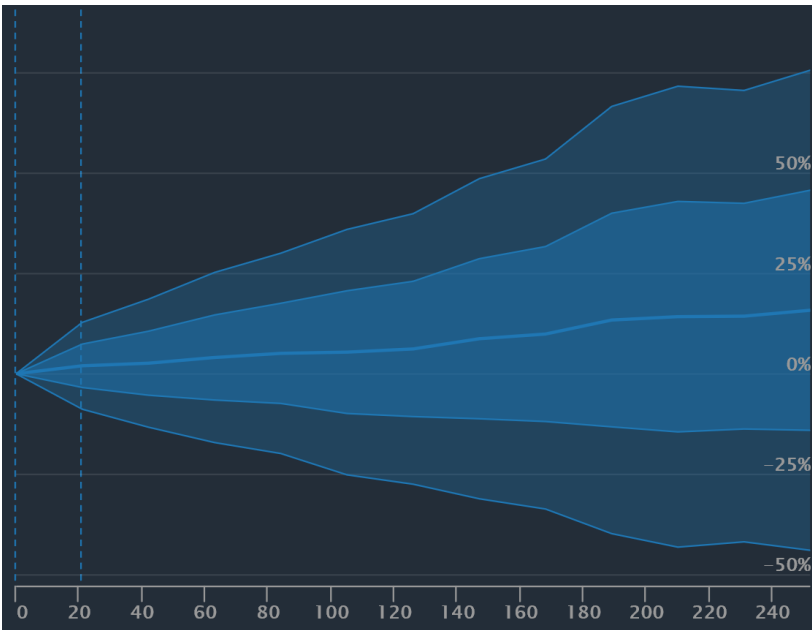
Total Scan Result	21 days	42 days	63 days	84 days	105 days	126 days	147 days	168 days	189 days	210 days	231 days	252 days
Average Return	1.98%▲	2.63%▲	4.05%▲	5.08%▲	5.39%▲	6.18%▲	8.73%▲	9.90%▲	13.38%▲	14.22%▲	14.35%▲	15.82%▲
Std dev for aggregate	10.56%	15.95%	21.20%	24.95%	30.57%	33.70%	39.88%	43.60%	53.22%	57.42%	56.23%	59.81%
Skewness ⓘ	0.56	1.37	1.21	1.17	1.70	2.00	2.44	2.37	3.22	3.26	1.99	2.36
Kurtosis ⓘ	3.78	14.69	7.22	5.71	8.51	10.73	13.97	13.40	19.32	19.30	8.25	12.72

2011

626 Total Events
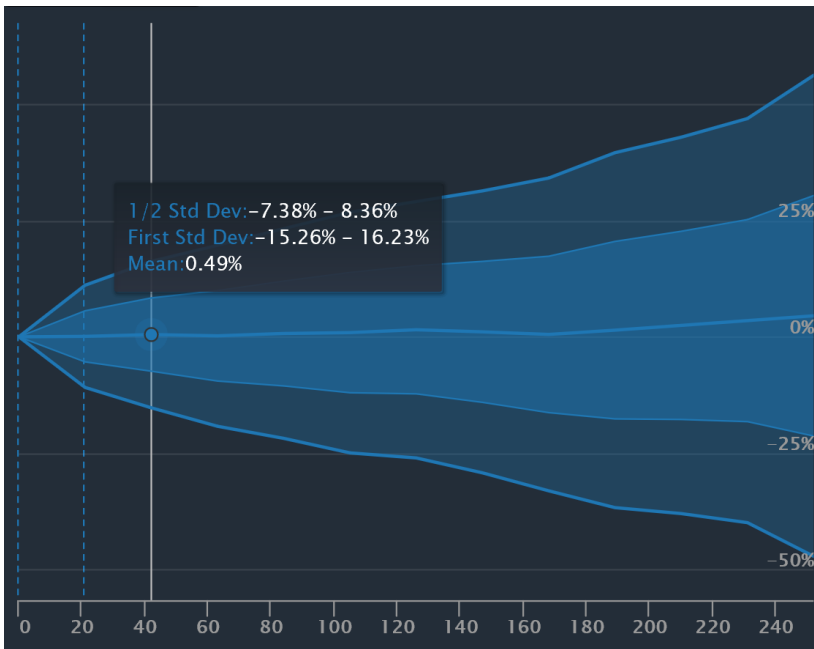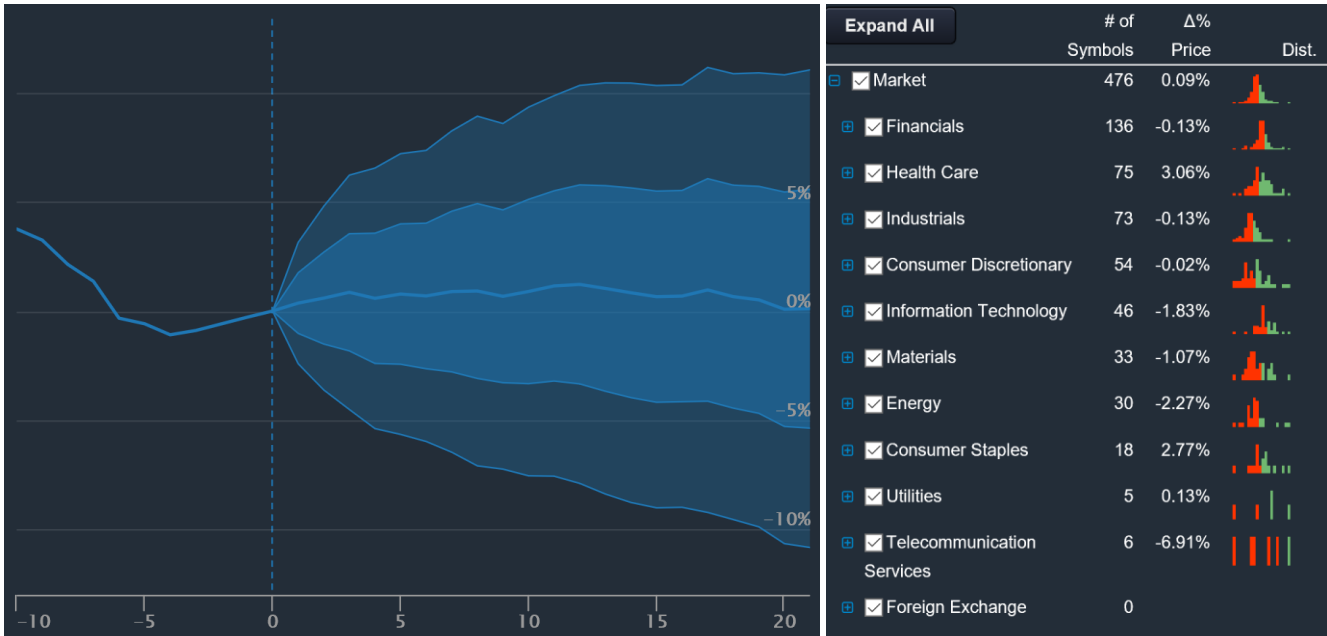
	# of Symbols	Δ% Price	Dist.
☑ Market	476	0.09%	
⊞ ☑ Financials	136	-0.13%	
⊞ ☑ Health Care	75	3.06%	
⊞ ☑ Industrials	73	-0.13%	
⊞ ☑ Consumer Discretionary	54	-0.02%	
⊞ ☑ Information Technology	46	-1.83%	
⊞ ☑ Materials	33	-1.07%	
⊞ ☑ Energy	30	-2.27%	
⊞ ☑ Consumer Staples	18	2.77%	
⊞ ☑ Utilities	5	0.13%	
⊞ ☑ Telecommunication Services	6	-6.91%	
⊞ ☑ Foreign Exchange	0		

1/2 Std Dev:−7.38% – 8.36%
First Std Dev:−15.26% – 16.23%
Mean:0.49%

Total Scan Result	21 days	42 days	63 days	84 days	105 days	126 days	147 days	168 days	189 days	210 days	231 days	252 days
Average Return	0.11%▲	0.49%▲	0.22%▲	0.72%▲	0.91%▲	1.52%▲	1.07%▲	0.52%▲	1.43%▲	2.46%▲	3.49%▲	4.52%▲
Std dev for aggregate	10.77%	15.74%	19.45%	22.54%	25.86%	27.55%	30.30%	33.61%	38.14%	40.44%	43.42%	51.69%
Skewness ⓘ	0.44	0.33	0.66	0.83	0.73	0.66	0.59	1.15	2.16	1.84	2.20	3.10
Kurtosis ⓘ	3.44	4.04	3.83	5.29	3.37	2.66	2.62	5.76	15.78	11.23	15.58	21.24

2010

357 Total Events
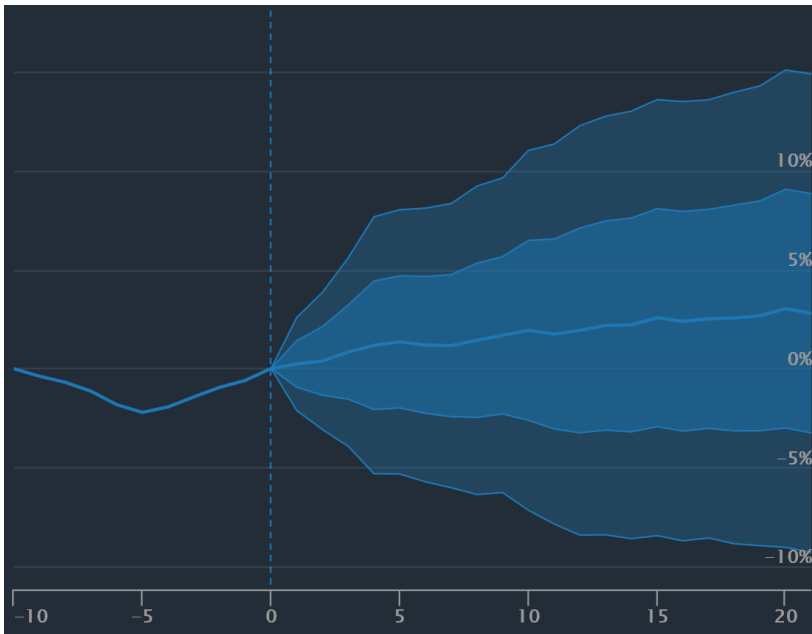
	# of Symbols	Δ% Price	Dist.
Expand All			
☑ Market	303	2.81%	
⊞ ☑ Financials	78	1.77%	
⊞ ☑ Industrials	41	5.57%	
⊞ ☑ Health Care	47	-0.50%	
⊞ ☑ Consumer Discretionary	42	2.61%	
⊞ ☑ Information Technology	39	7.03%	
⊞ ☑ Materials	16	1.76%	
⊞ ☑ Energy	15	2.92%	
⊞ ☑ Consumer Staples	16	0.04%	
⊞ ☑ Utilities	7	3.36%	
⊞ ☑ Telecommunication Services	2	3.73%	
⊞ ☑ Foreign Exchange	0		
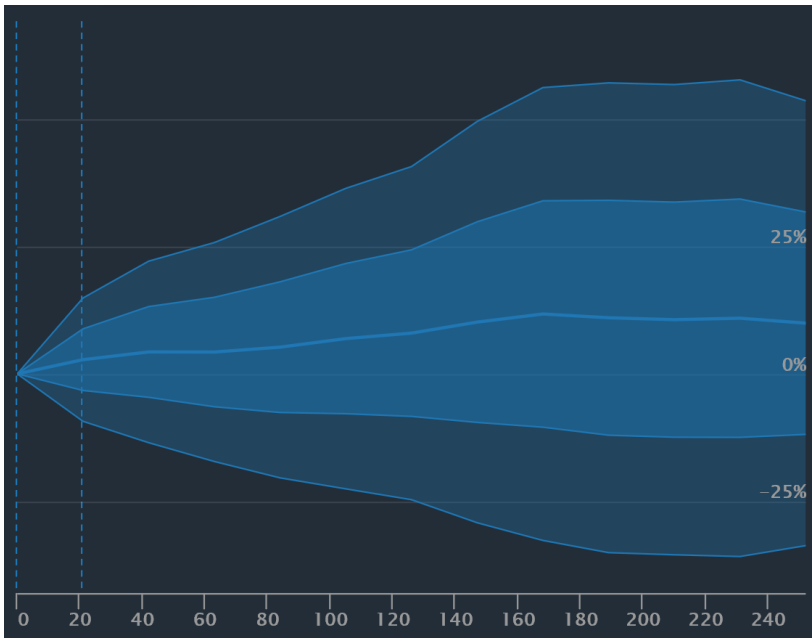
Total Scan Result	21 days	42 days	63 days	84 days	105 days	126 days	147 days	168 days	189 days	210 days	231 days	252 days
Average Return	2.78%▲	4.30%▲	4.28%▲	5.23%▲	6.91%▲	7.98%▲	10.14%▲	11.73%▲	10.99%▲	10.62%▲	10.90%▲	9.93%▲
Std dev for aggregate	12.04%	17.78%	21.44%	25.60%	29.43%	32.62%	39.30%	44.35%	46.00%	46.05%	46.68%	43.56%
Skewness ⓘ	3.81	2.53	2.56	2.86	2.80	2.75	2.84	3.22	3.22	2.77	2.45	1.74
Kurtosis ⓘ	34.11	14.07	12.83	14.57	13.44	13.07	12.33	16.71	17.24	13.90	10.69	5.74

2009

253 Total Events
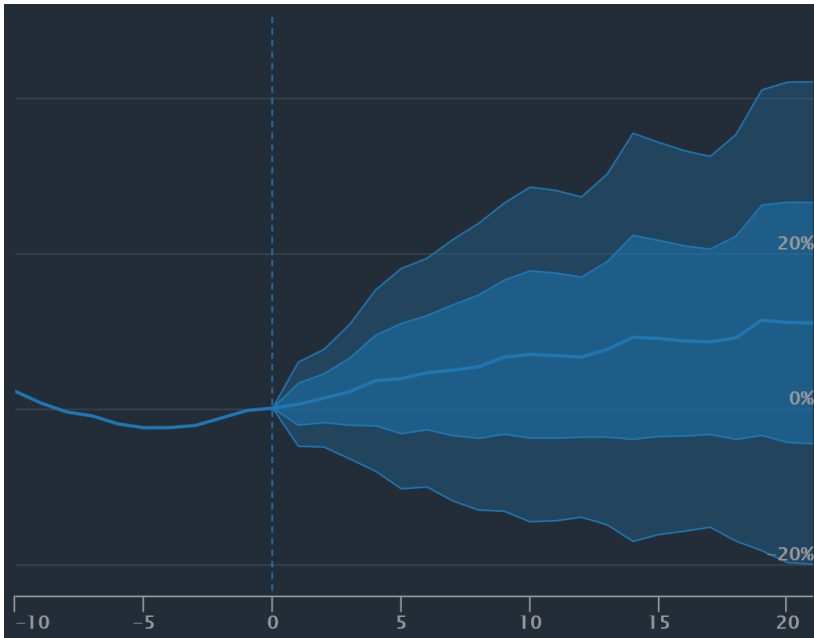
	# of Symbols	Δ% Price	Dist.
☑ Market	225	10.99%	
⊞ ☑ Financials	68	11.01%	
⊞ ☑ Consumer Discretionary	30	14.79%	
⊞ ☑ Industrials	33	13.32%	
⊞ ☑ Health Care	28	4.96%	
⊞ ☑ Information Technology	24	1.35%	
⊞ ☑ Materials	16	17.51%	
⊞ ☑ Energy	13	24.82%	
⊞ ☑ Consumer Staples	9	5.90%	
⊞ ☑ Utilities	4	3.29%	
⊞ ☑ Telecommunication Services	0		
⊞ ☑ Foreign Exchange	0		
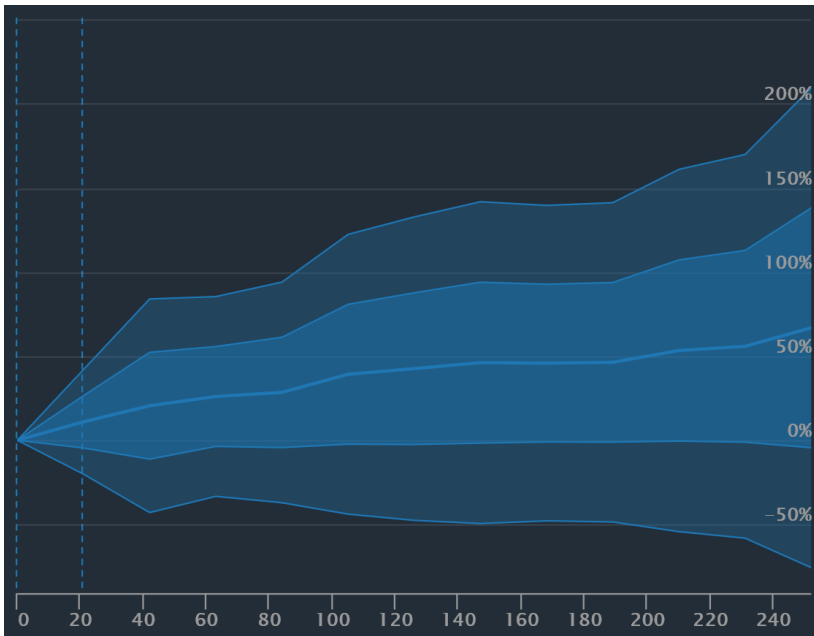
Total Scan Result	21 days	42 days	63 days	84 days	105 days	126 days	147 days	168 days	189 days	210 days	231 days	252 days
Average Return	10.94%▲	20.51%▲	26.01%▲	28.43%▲	39.22%▲	42.54%▲	46.12%▲	45.82%▲	46.30%▲	53.32%▲	55.81%▲	66.80%▲
Std dev for aggregate	30.94%	63.44%	59.33%	65.53%	83.09%	90.12%	95.57%	93.69%	94.82%	107.60%	113.95%	142.46%
Skewness ❶	4.02	6.65	4.05	4.59	3.69	3.91	3.00	2.58	2.38	2.42	2.74	3.47
Kurtosis ❶	31.77	69.31	30.60	35.75	21.24	24.47	13.92	9.97	7.74	8.04	10.84	17.12

2008

252 Total Events
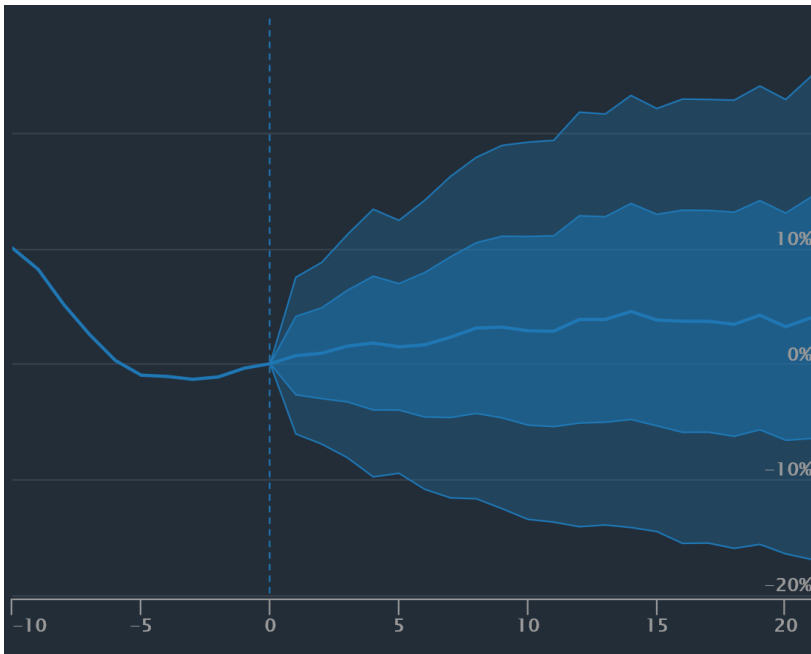
	# of Symbols	Δ% Price	Dist.
Expand All			
☑ Market	248	3.98%	
☐ ☑ Financials	53	11.09%	
☐ ☑ Information Technology	45	1.80%	
☐ ☑ Consumer Discretionary	40	2.55%	
☐ ☑ Health Care	34	9.17%	
☐ ☑ Industrials	26	6.23%	
☐ ☑ Energy	19	-6.28%	
☐ ☑ Materials	15	-2.18%	
☐ ☑ Consumer Staples	9	-6.47%	
☐ ☑ Telecommunication Services	6	-3.77%	
☐ ☑ Utilities	1	-23.59%	
☐ ☑ Foreign Exchange	0		
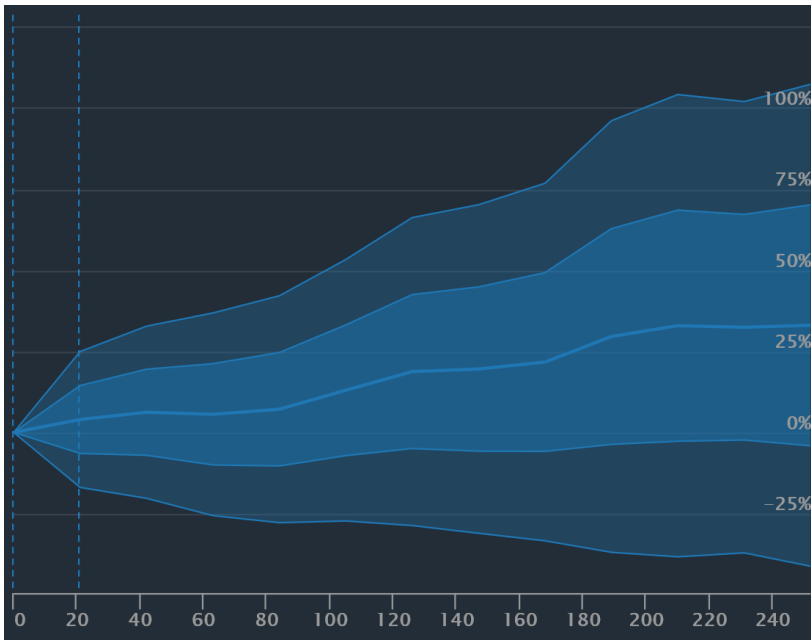
Total Scan Result	21 days	42 days	63 days	84 days	105 days	126 days	147 days	168 days	189 days	210 days	231 days	252 days
Average Return	3.98%▲	6.21%▲	5.58%▲	7.14%▲	12.99%▲	18.74%▲	19.54%▲	21.69%▲	29.55%▲	32.89%▲	32.41%▲	33.01%▲
Std dev for aggregate	19.66%	26.52%	31.23%	34.96%	40.28%	47.45%	50.62%	55.08%	66.50%	71.22%	69.53%	74.26%
Skewness ⓘ	0.36	0.47	0.94	1.11	1.29	1.22	1.55	1.56	1.92	2.06	1.77	2.44
Kurtosis ⓘ	1.94	1.32	3.72	3.29	4.84	2.21	3.44	3.38	5.01	6.02	3.82	10.31