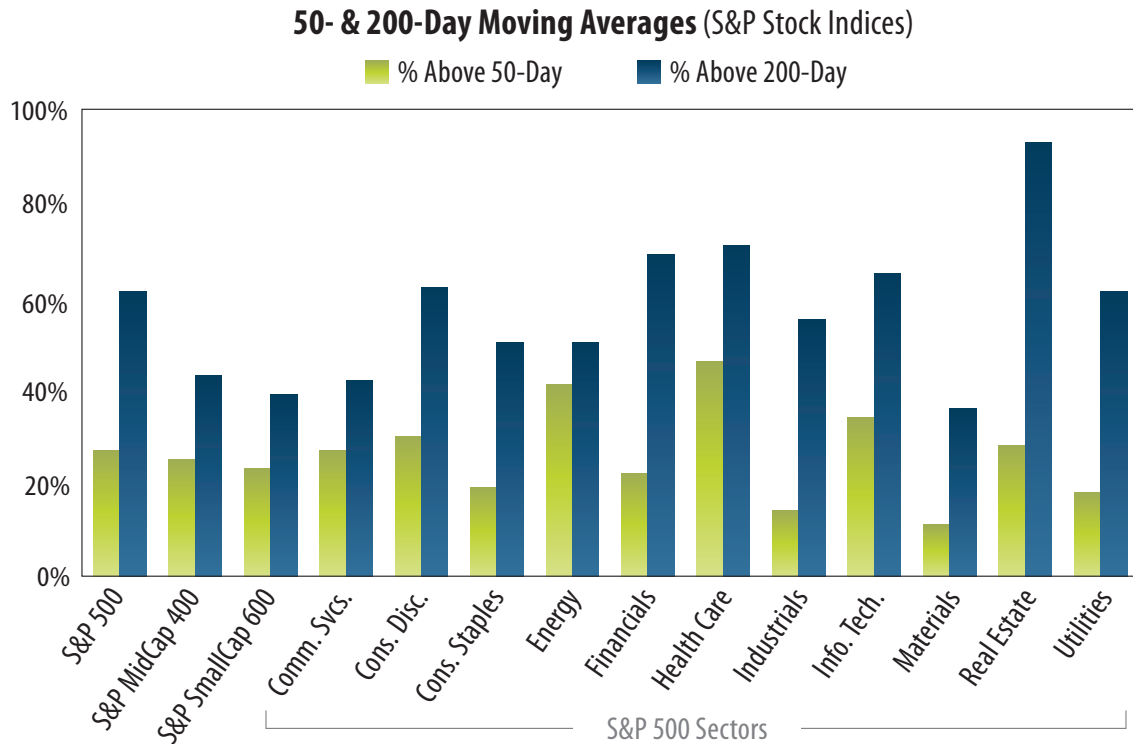


A Snapshot Of Moving Averages



Source: Bloomberg. As of 12:00 PM CST on 9/20/21. **Past performance is no guarantee of future results.**

View from the Observation Deck

1. In today's post, we are showing the percentage of stocks in some major U.S. stock indices that are trading above their respective 50-day and 200-day moving averages.
2. Moving averages tend to smooth out day-to-day price fluctuations and can be a useful tool for traders and investors to identify both positive trends and reversals, in our opinion.
3. As of 12:00 PM CST on 9/20/21, the S&P 500, S&P MidCap 400 and S&P SmallCap 600 Indices stood 4.42%, 5.79% and 5.85%, respectively, below their all-time highs, according to Bloomberg.
4. The percentage of stocks in the S&P 500, S&P MidCap 400 and S&P SmallCap 600 Indices trading above their 50-day moving averages at 12:00 PM CST were 27%, 25% and 23%, respectively.
5. The percentage of stocks in the S&P 500, S&P MidCap 400 and S&P SmallCap 600 Indices trading above their 200-day moving averages were 61%, 43% and 39%, respectively.
6. The percentage of stocks trading above their 50-day moving average by S&P 500 sector ranged from 11% (Materials) to 46% (Health Care).
7. The percentage of stocks trading above their 200-day moving average by S&P 500 sector ranged from 36% (Materials) to 93% (Real Estate).
8. The S&P 500 Index, which was off 4.42% from its all-time high as of 12:00 PM CST on 9/20/21, has not experienced a 5% pullback from its most recent peak in 219 trading sessions, the longest stretch since 2016–2017, when the index went 404 sessions without a 5% decline, according to MarketWatch.

This chart is for illustrative purposes only and not indicative of any actual investment. The illustration excludes the effects of taxes and brokerage commissions and other expenses incurred when investing. Investors cannot invest directly in an index. The S&P 500 Index is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance, while the 11 major S&P 500 Sector Indices are capitalization-weighted and comprised of S&P 500 constituents representing a specific sector. The S&P MidCap 400 Index is a capitalization-weighted index that tracks the mid-range sector of the U.S. stock market. The S&P SmallCap 600 Index is a capitalization-weighted index that tracks U.S. stocks with a small market capitalization.

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