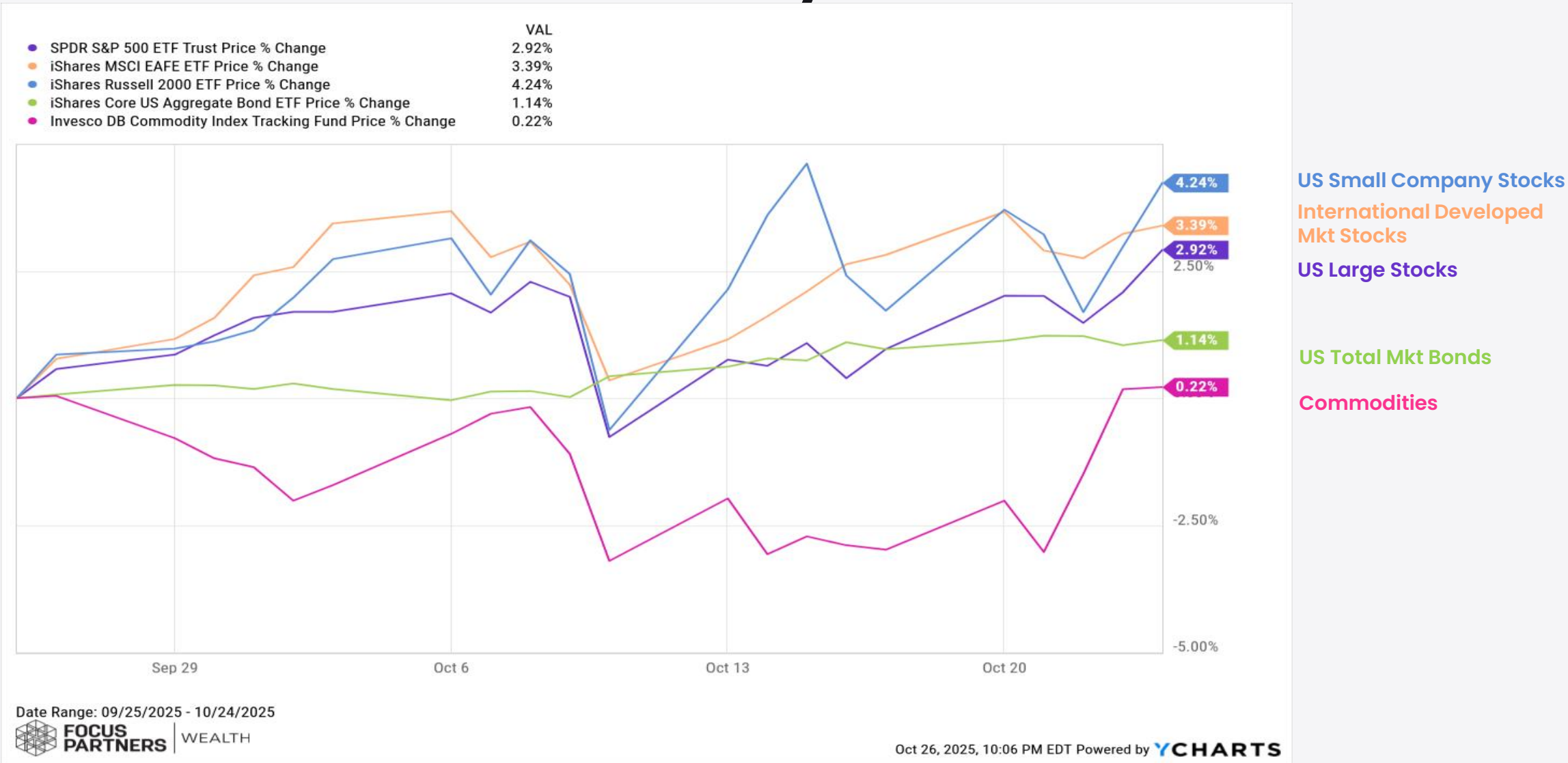


Two-Minute Market Focus

October 27, 2025

Supporting Charts + Commentary

Performance Last 30 Days

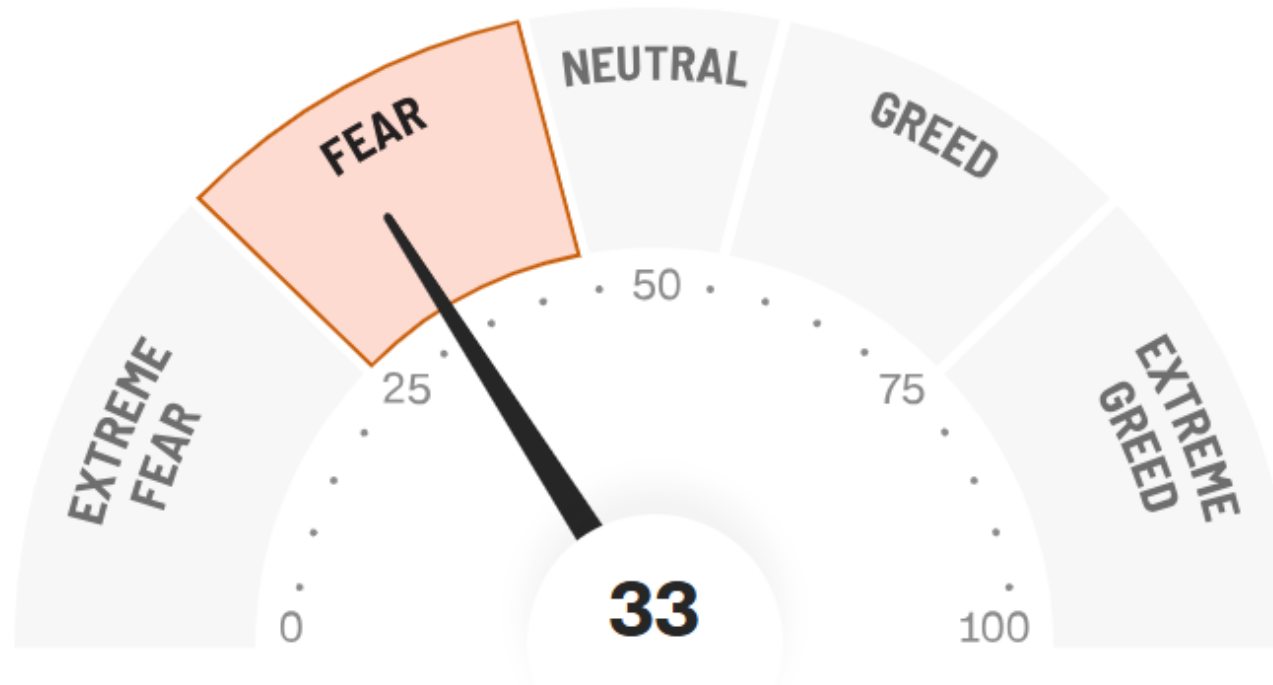


Index returns are gross of fees. Past performance does not guarantee future results

Chart #1: Market Drawdowns And The Fear Guage

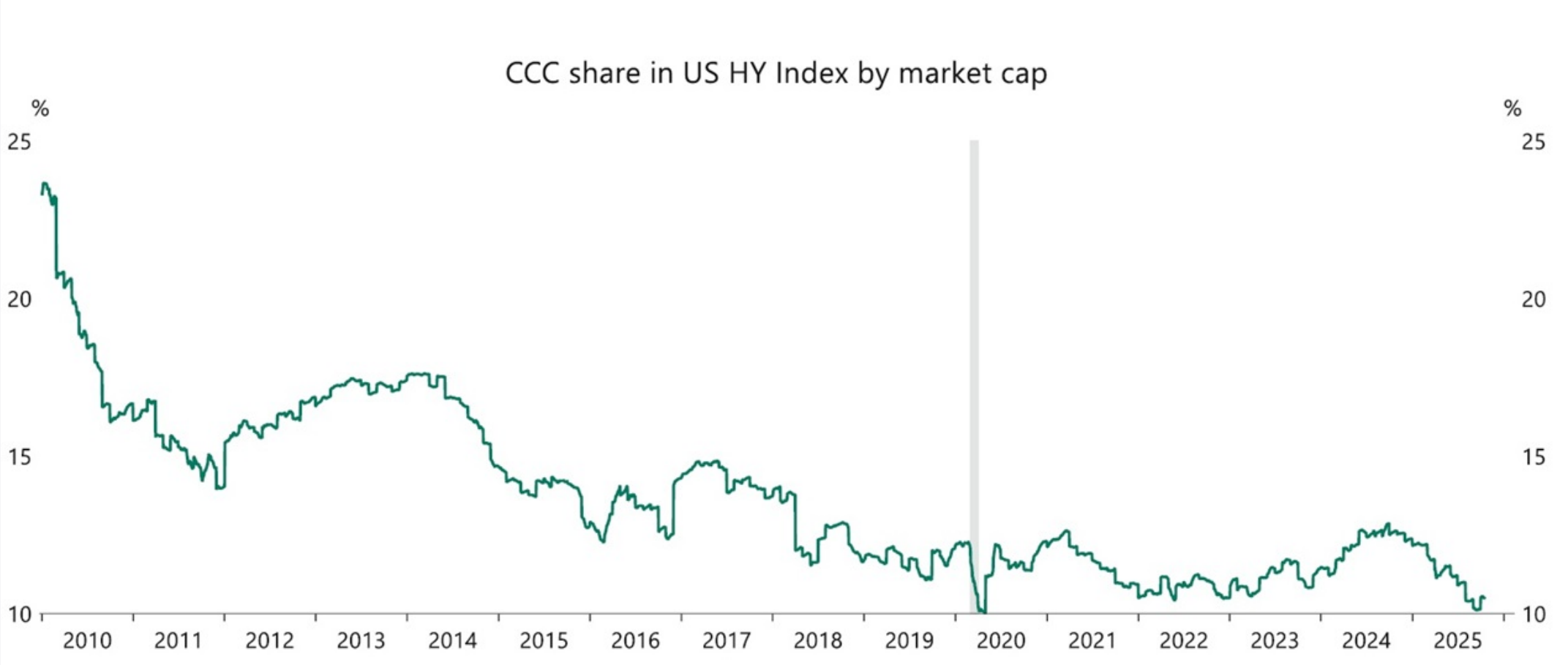
What emotion is driving the market now?

[Learn more about the index](#)



Last updated Oct 24 at 7:59:46 PM ET

Chart #2: Risk In High Yield Bonds?



Appendix

Correction / Recession Indicators

Market Price Indicators		
Commodities Trend (50 Day Moving Average) ¹	Advancing	
S&P 500 Trend (200 Day Moving Average) ¹	Advancing	
High Yield Credit Spreads (579 bps ave) ²	296	
BBB Credit Spreads (172 bps ave) ²	100	
Yield Curve 10yr – 3M (175 bps ave) ²	9	
Yield Curve 10yr -2yr ²	54	
NYSE Advance/Decline Line (month/month) ¹	Declining	

Economic Indicators		
Continued Unemployment Claims (mln) ²	1,728	
GDP Nowcast (1.5-2.5% ave) ⁵	3.9%	
Case-Schiller 20 Mkt HPI (y/y) ⁶	1.80%	
US ISM Manufacturing (>50= expansion) ²	49.1	
US ISM Services (>50= expansion) ²	50	
Headline Consumer Price Index (y/y) ²	3.01%	
Leading Economic Index (m/m) ₂	-0.1%	

Sentiment Indicators		
CNN Fear/Greed Index ³	Fear	
AAll % Bulls Sentiment (39% ave) ⁴	36.9	
Volatility Index (13-19 ave) ¹	19.6	
CBOE Total Put/Call Ratio (range = 0.9 to 1.1) ¹	0.86	
% S&P 500 Stocks Above the 200 Day Moving Average (40-60 ave) ¹	61%	
Total Positive	5 / 19	
Total Negative	3 / 19	

Sources: (1) Stockcharts.com (!ADLINENYA, \$SPXA200R,,), (2) YCharts. (3) CNN.com, (4) American Association of Individual Investors, (5) Atlanta Federal Reserve, (6) YCharts

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