

SEASONAL STRATEGIST

MONTHLY STOCK MARKET UPDATES



PROBABILITIES
FUND MANAGEMENT, LLC

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High-level bullet points for December 2023:

- For the S&P 500, December ranks #3 by average performance with an average gain of 1.4% in all years.
- In pre-election years, historical performance remain strong. Pre-election year December's average gain increases to 2.9%, up 13 times in 18 years.
- Over the more recent 1992-2022 time period, S&P 500's December rank falls to #6, and its average gain falls to 0.9%. Pre-election-year performance improves to an average gain of 2%, up 5 of the last 7.
- When comparing the last 72- and 31-years Probability Calendar to the recent 21 years, bullish days are predomi-

nately found at the end of the month. After Christmas is the most bullish.

- Recently, since 1992, the last day of December has declined 21 times in the last 31 years and 13 of the last 19.
- Examining S&P500 performance in December on a day-to-day cumulative basis, the month's best performance is primarily days 15 through 19.

Hope everyone has a successful and profitable month.

December Performance (1992—2022) Vital Stats*

	DJI		SP500		NASDAQ	
Rank		5		6		6
# Up		21		23		18
# Down		10		8		13
Average		1.1 %		0.9 %		1.2 %
Post-Election		1.4 %		1.2 %		1.4 %
Mid-Term		-0.6		-0.1		-0.3
Pre-Election		2.0		2.0		3.4
Election		1.6		1.2		1.5
Best Month	2003	6.9	2010	6.5	1999	22.0
Worst Month	2018	-8.7	2018	-9.2	2002	-9.7
Best Week	12/2/2011	7.0	12/2/2011	7.4	12/8/2000	10.3
Worst Week	12/21/2018	-6.9	12/21/2018	-7.1	12/15/2000	-9.1
Best Day	12/26/2018	5.0	12/16/2008	5.1	12/5/2000	10.5
Worst Day	12/1/2008	-7.7	12/1/2008	-8.9	12/1/2008	-9.0

*Market analysis and data courtesy of Stock Trader's Almanac & StockTradersAlmanac.com [Past performance is not indicative of future results]

People	Process	Philosophy	Contact
Management Team Joseph B. Childrey, <i>Founder & CIO</i> Sidney C. Hardee, CFA, <i>Partner & CCD</i>	Utilizing index-based ETFs to obtain dynamic exposure to the US stock market. Long 1x – approximately 37% of the time. 0x – approximately 27% of the time. Long 1.5x – approximately 19% of the time. Long 2x – approximately 6% of the time. Long 0.5x – approximately 6% of the time. Short 0.5x – approximately 5% of the time.	Be out of the market during periods when there is a high probability of downside risk. Be in the market during periods when there is a high probability of upside reward.	Probabilities Fund Management, LLC <i>A registered investment advisor</i> 10655 Main Street, Suite 612 Bellevue, WA 98004 Email: jchildrey@probabilitiesfund.com Website: www.probabilitiesfund.com

More Information

For more information about our strategy, visit our website at www.probabilitiesfund.com or call 1-858-775-2445.

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