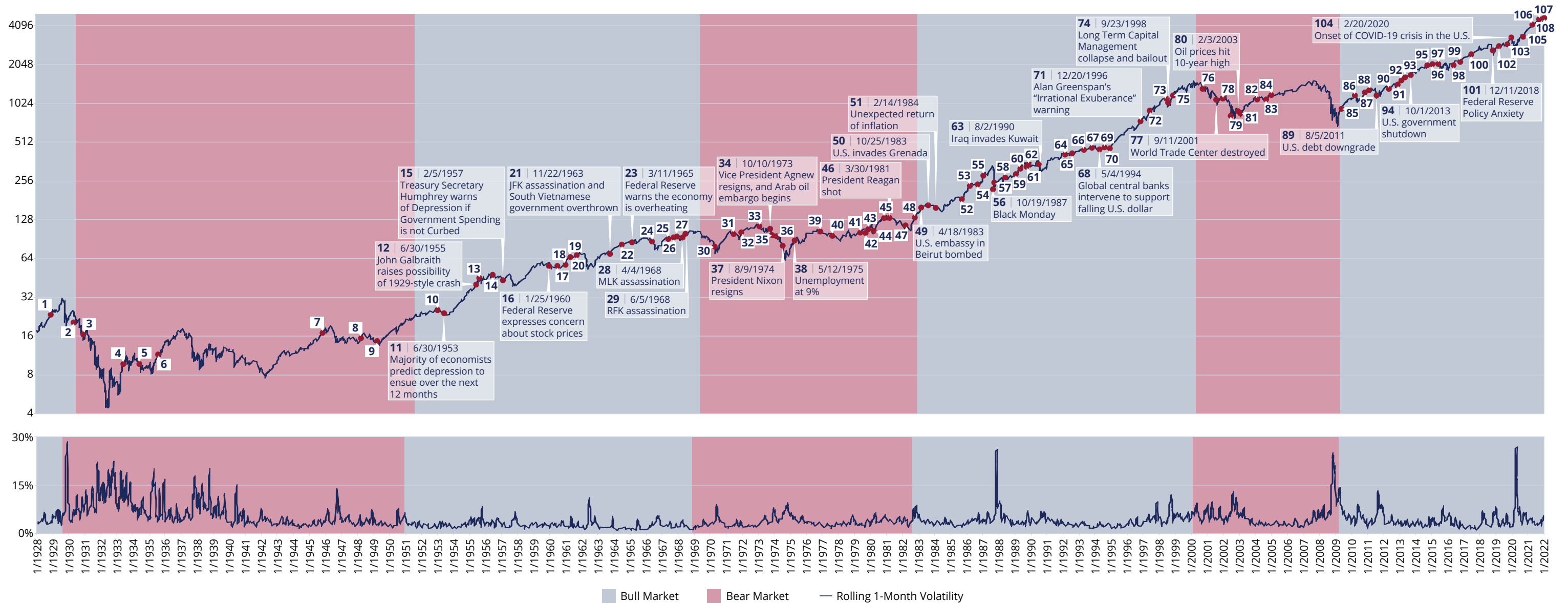


REASONS TO SELL THE S&P 500



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| <p>1 12/31/28 Income Disparity Reaches All-Time Record: Top 1% earns 14% of all income and has 80% of all savings</p> <p>2 6/30/30 Wall Street ethical abuses uncovered, and brokerage house failures</p> <p>3 12/11/30 Bank of United States fails (largest failure in U.S. history)</p> <p>4 6/16/33 SEC Act of 1933 and Glass-Steagall Act</p> <p>5 6/6/34 Securities Act of 1934</p> <p>6 8/14/35 Social Security Enacted</p> <p>7 12/27/45 IMF and World Bank Established</p> <p>8 4/16/48 Marshall Plan</p> <p>9 4/4/49 NATO Established</p> <p>10 2/17/53 Penny stock speculation, especially in commodity stocks</p> <p>11 6/30/53 Majority of economists predict depression to ensue over the next 12 months</p> <p>12 6/30/55 John Galbraith raises possibility of 1929-style crash</p> <p>13 9/23/55 President Eisenhower heart attack</p> <p>14 7/26/56 Egypt seizes Suez canal</p> <p>15 2/5/57 Treasury Secretary Humphrey warns of Depression if Government Spending is not Curbed</p> | <p>16 1/25/60 Federal Reserve expresses concern about stock prices</p> <p>17 7/1/60 Castro seizes U.S. oil refineries</p> <p>18 1/3/61 U.S. cuts relations with Cub</p> <p>19 5/10/61 Green Berets sent to Vietnam</p> <p>20 8/11/61 Berlin Wall erected and Bay of Pigs failure</p> <p>21 11/22/63 JFK assassination and South Vietnamese government overthrown</p> <p>22 7/16/64 Harlem Race Riots</p> <p>23 3/11/65 Federal Reserve warns the economy is overheating</p> <p>24 6/1/66 U.S. bombs Hanoi</p> <p>25 7/3/67 Detroit Race Riots</p> <p>26 11/17/67 British pound devalued 14%</p> <p>27 1/2/68 Tet Offensive</p> <p>28 4/4/68 MLK assassination</p> <p>29 6/5/68 RFK assassination</p> <p>30 5/4/70 U.S. troops in Cambodia and Kent State shootings</p> <p>31 8/16/71 Gold convertibility ends, and wage/price controls enacted</p> <p>32 12/20/71 U.S. dollar devalued: Gold moves from \$35/oz to \$38/oz</p> | <p>33 3/15/73 Watergate scandal surfaces</p> <p>34 10/10/73 Vice President Agnew resigns, and Arab oil embargo begins</p> <p>35 1/4/74 Yen devalued</p> <p>36 3/19/74 Oil embargo lifted</p> <p>37 8/9/74 President Nixon resigns</p> <p>38 5/12/75 Unemployment at 9%</p> <p>39 12/15/76 OPEC increases oil prices</p> <p>40 10/4/77 Social Security taxes raised</p> <p>41 7/16/79 OPEC raises oil price</p> <p>42 11/5/79 Iran takes U.S. embassy hostage</p> <p>43 12/26/79 USSR sends troops to Afghanistan</p> <p>44 4/25/80 Iranian hostage rescue failure</p> <p>45 1/20/81 U.S. hostages rescued</p> <p>46 3/30/81 President Reagan shot</p> <p>47 4/28/82 Latin American debt crisis</p> <p>48 10/15/82 Savings and Loan crisis onset</p> <p>49 4/18/83 U.S. embassy in Beirut bombed</p> <p>50 10/25/83 U.S. invades Grenada</p> <p>51 2/14/84 Unexpected return of inflation</p> <p>52 9/23/85 Plaza Accord</p> <p>53 4/15/86 U.S. bombs Libya and Chernobyl nuclear accident</p> | <p>54 11/18/86 Ivan Boesky insider trading</p> <p>55 2/23/87 Louvre accord</p> <p>56 10/19/87 Black Monday</p> <p>57 11/18/87 Iran-Contra report</p> <p>58 6/14/88 Food price inflation from worst drought in 50 years</p> <p>59 2/6/89 S&L Crisis climax and resolution</p> <p>60 6/5/89 Tiananmen Square killings</p> <p>61 10/13/89 Junk bond crash</p> <p>62 11/9/89 Berlin Wall comes down as Germany begins reunification</p> <p>63 8/2/90 Iraq invades Kuwait</p> <p>64 4/29/92 Los Angeles Race Riots</p> <p>65 8/18/92 Japanese stock indices continue to collapse</p> <p>66 6/25/93 U.S. launches cruise missiles at Iraq</p> <p>67 12/21/93 Great Bond Massacre</p> <p>68 5/4/94 Global central banks intervene to support falling U.S. dollar</p> <p>69 10/11/94 Russian ruble collapse</p> <p>70 12/27/94 Mexican Peso Crisis</p> <p>71 12/20/96 Alan Greenspan's "Irrational Exuberance" warning</p> | <p>72 7/2/97 Asian currency crisis</p> <p>73 8/18/98 Russian ruble crisis</p> <p>74 9/23/98 Long Term Capital Management collapse and bailout</p> <p>75 12/18/98 President Clinton impeachment and increased Y2K concerns</p> <p>76 10/12/00 U.S.S. Cole Attack</p> <p>77 9/11/01 World Trade Center destroyed</p> <p>78 1/14/02 Enron bankruptcy</p> <p>79 7/22/02 WorldCom bankruptcy</p> <p>80 2/3/03 Oil prices hit 10-year high</p> <p>81 3/17/03 U.S. invades Iraq and SARS disease emerges in Asia</p> <p>82 3/11/04 Madrid train bombing</p> <p>83 10/18/04 New home sales hit a 10-year high</p> <p>84 12/27/04 Asian tsunamis, leading to 200,000 deaths</p> <p>85 6/1/09 Chrysler/GM bankruptcies</p> <p>86 4/30/10 BP oil spill and flash crash</p> <p>87 1/4/11 Arab spring</p> <p>88 3/10/11 Japan earthquake</p> <p>89 8/5/11 U.S. debt downgrade</p> <p>90 6/14/12 EU debt crisis</p> | <p>91 1/2/13 U.S. fiscal cliff</p> <p>92 3/18/13 Cyprus financial crisis</p> <p>93 5/13/13 U.S. bond taper tantrum</p> <p>94 10/1/13 U.S. government shutdown</p> <p>95 11/18/14 Oil price collapse</p> <p>96 3/5/15 Zika epidemic</p> <p>97 7/2/15 Greek bailout referendum</p> <p>98 6/24/16 Brexit referendum</p> <p>99 11/8/16 Donald Trump elected U.S. president</p> <p>100 8/2/17 U.S.-North Korea Tension</p> <p>101 12/11/18 Federal Reserve Policy Anxiety</p> <p>102 4/18/19 Mueller Report</p> <p>103 10/1/19 President Trump impeached</p> <p>104 2/20/20 Onset of COVID-19 crisis in the U.S.</p> <p>105 11/3/20 Contentious U.S. election season</p> <p>106 5/14/21 Delta variant surfaces</p> <p>107 11/22/21 Omicron variant surfaces</p> <p>108 1/10/22 Concerns about interest rate trajectory</p> |
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Balentine is an investment adviser registered with the U.S. Securities and Exchange Commission (SEC). Registration does not imply a certain level of skill or training. More information about Balentine's investment advisory services can be found in its Form ADV Part 2, which is available upon request. For more important disclosures visit www.balentine.com/disclosures