

## The Bear Bottoming Process

May 21, 2009

How does the current market compare with previous bear market recoveries? Since 1950, the bottoming process has ranged from around six weeks to eight months. We're beginning the seventh month of an apparent bottoming process.

Here's a [set of charts](#) showing today's bear with the eight completed bear markets since 1950 and how the S&P 500 index performed during the 12 months following the index low. For the sake of completeness, we've included the near-bear decline that accompanied the Gulf War of 1990 — just shy of the 20% decline of an "official" bear.

