

# 150 Years of S&P 500 Returns

Despite cautious analyst forecasts of 5-10% returns for the S&P 500, 2023 defied expectations and returned 24.2%.

## Where will 2024 end up?

For 2024, analyst forecasts for the S&P 500's returns average between 5-10% yet again.

“Investors should temper expectations for 2024 as estimates for profit growth look lofty, volatility has been unusually low, valuations could come under further pressure and economic growth is likely to slow.”

— J.P. Morgan

“2024 is likely to be a ‘tale of two halves,’ with a cautious first half giving way to stronger performance in the second half of the year.”

— Morgan Stanley



Source: TradingView, 2024 Predictions Database



# Returns Of History

**Robert R. Redfield**



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