

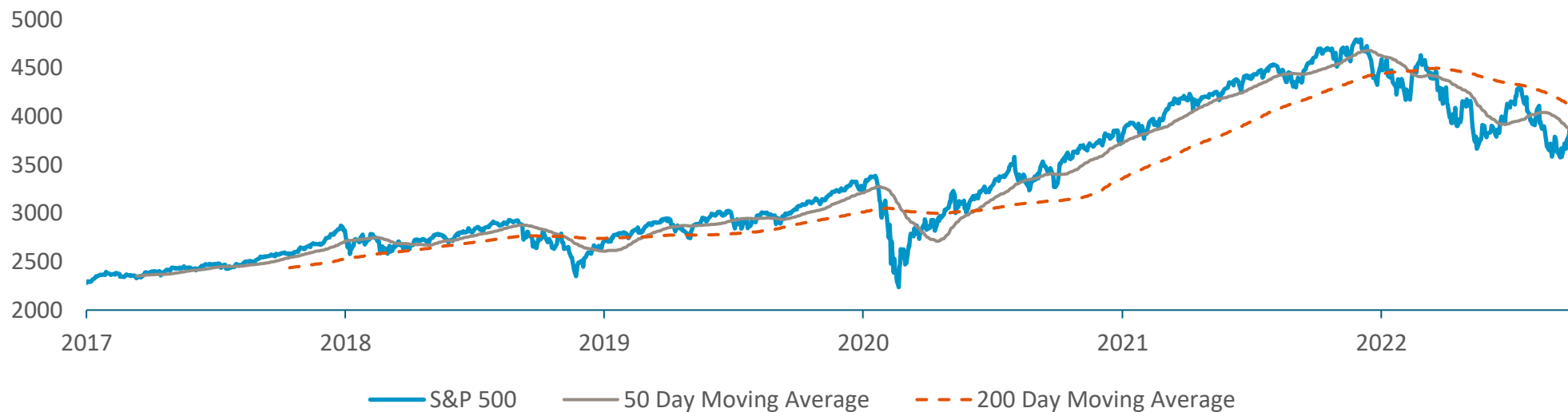


# The Market in 5 Charts | November 2022

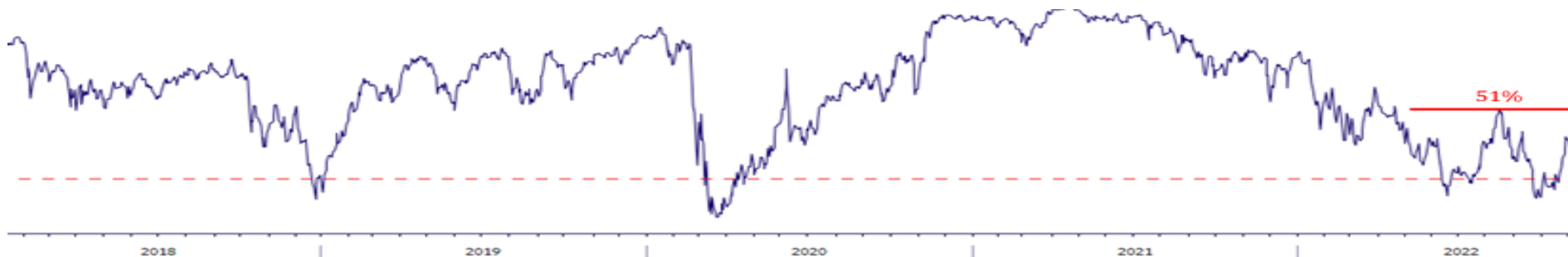
PITCAIRN<sup>®</sup>

## Earnings and inflation data spark better market action

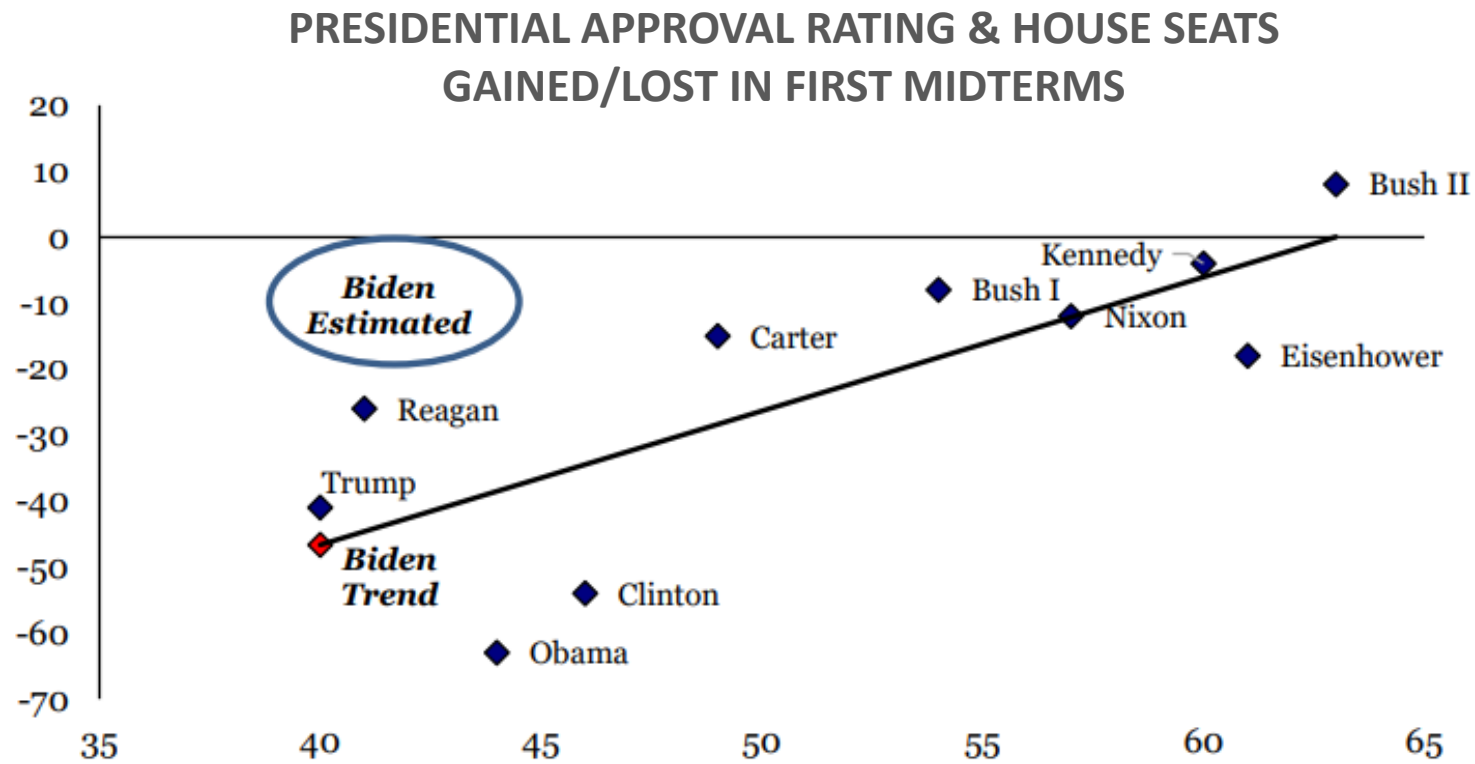
### S&P 500 INDEX



### PERCENT OF STOCKS ABOVE 200 DAY MOVING AVERAGE

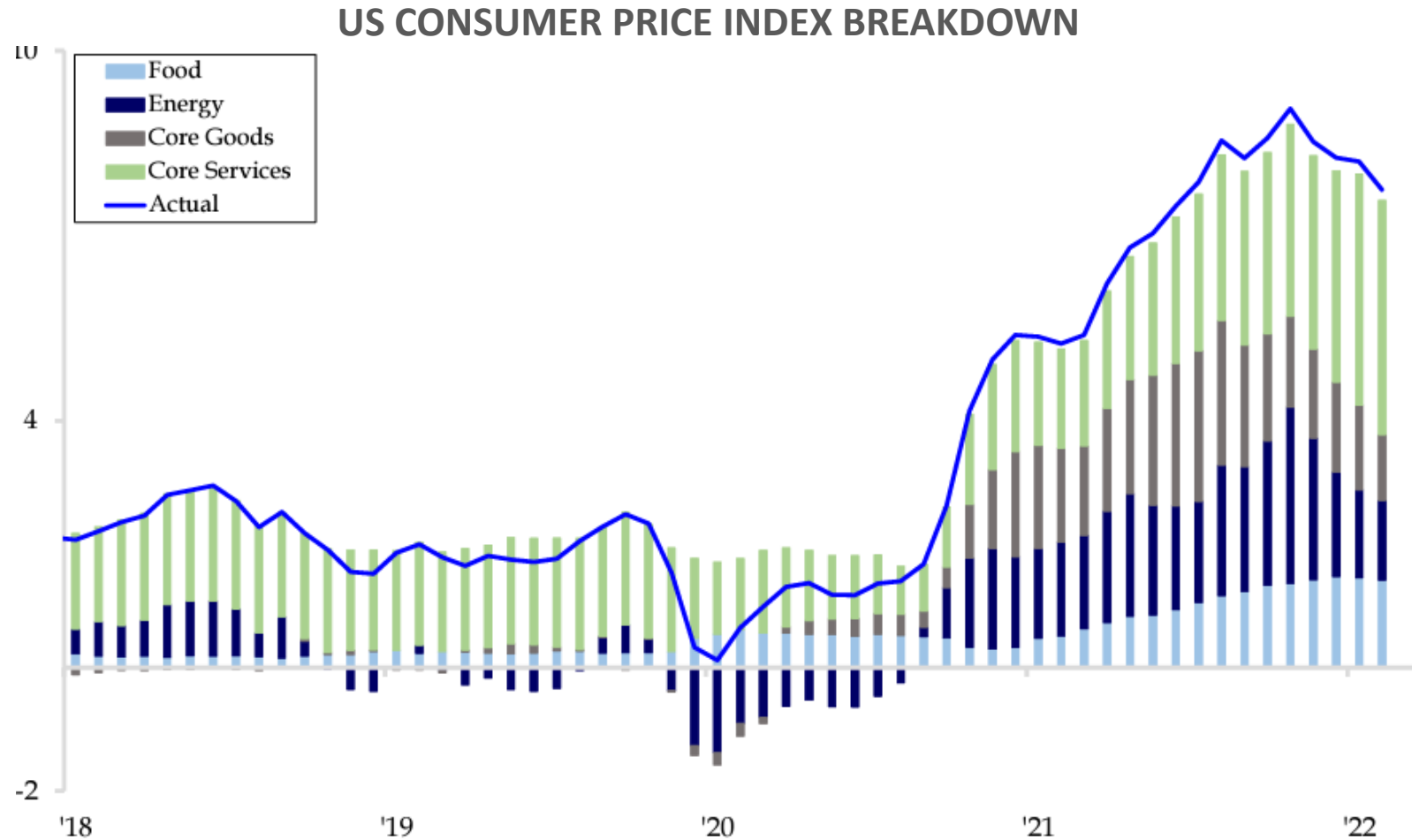


## Democratic candidates fared far better than expected

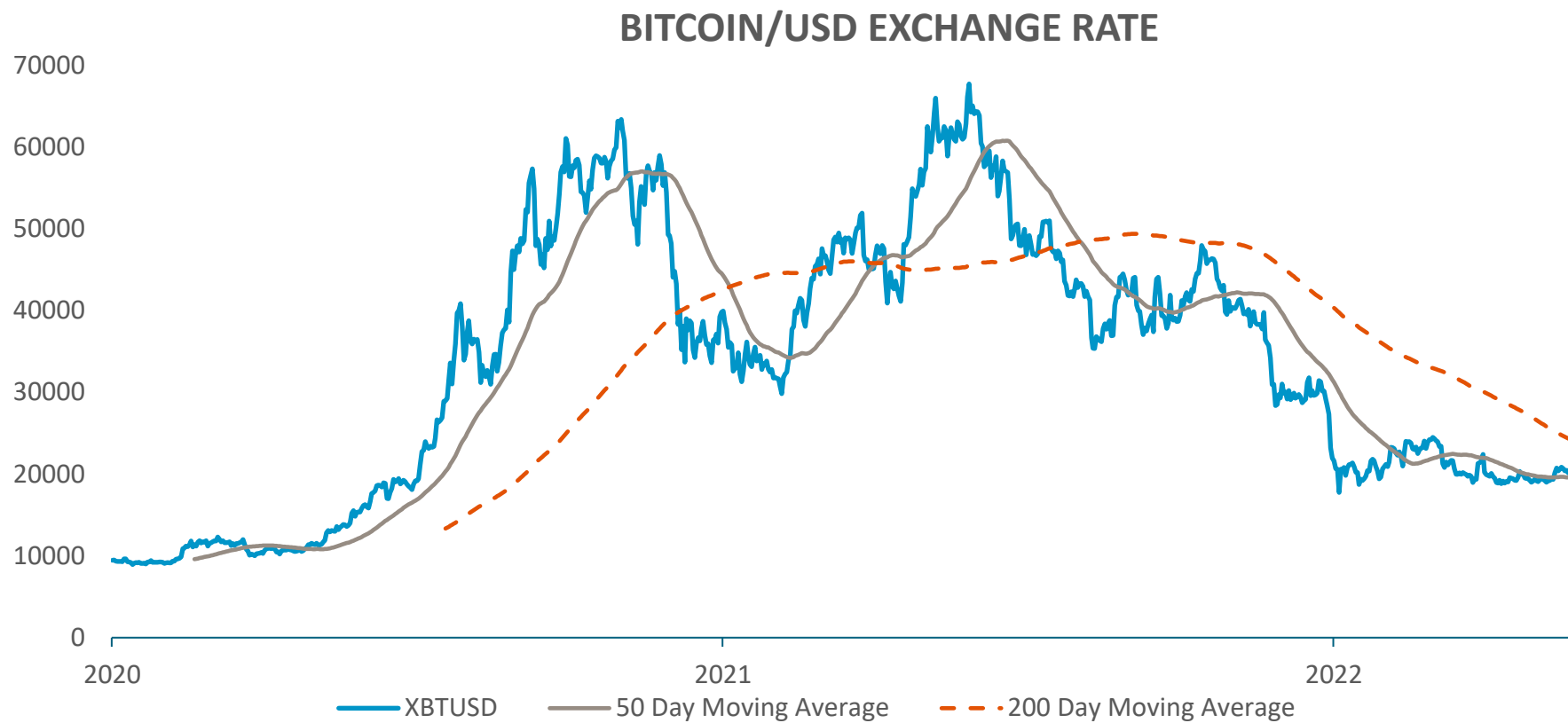




Market has reacted to this data with big moves



## FTX collapse leads to possible Madoff moment



Source: Bloomberg, 2022; Data as of 10/15/2022.

## Investment discipline avoids traps

