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Sell in March and Go Away? Getting Ahead of a Sideways Market.

By Al Root [Follow](#) Updated Feb. 18, 2023 10:50 am ET / Original Feb. 17, 2023 7:17 pm ET

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The selling period could come early this year. [The rally](#) that has pushed stock prices up roughly 15% from October lows is running out of steam as the narrative that has led it starts to shift. The market has been driven by the hope that inflation will decelerate enough for the Federal Reserve to stop raising interest rates—and maybe even start cutting them. Not anymore.

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The S&P 500 index [SPX -0.28% ▼](#) finished at 4079, down 0.3% for the week. The Dow Jones Industrial Average [DJIA +0.39% ▲](#) fell 43 points, or 0.1%, closing at 33,827. The Nasdaq Composite [COMP -0.58% ▼](#) eked out a weekly gain, rising 0.6%. It still dropped 2.3% from Wednesday's high, closing at 11,788.