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The Stock Market Had a Great Start to the Year. What History Says Happens Next.

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Although the [S&P 500](#) [↑ SPX 0.80%](#)'s performance was muted during this holiday-shortened week—it gained just 0.4%—its first-quarter performance is one for the record books. The index has hit 22 record closes year to date, the most in a first quarter since 1998.

The S&P 500 is up 10.2% for the first three months of 2024. That's only the fourth time since the start of the millennium it has gained 8% or more in the first three months of the year, joining 2012, 2013, and 2019, when it rose 12%, 10%, and 13.1%, respectively.

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There's more to cheer the bulls up. Of the 16 times the S&P 500 has managed to rise 8% or more in the first quarter from 1950 through 2023, only once—in 1987, the year of the Black Monday crash—did the index lose ground in the rest of the year. In the other 15 years, the index gained an average of 9.7% during the subsequent three quarters. In other words, going back roughly three-quarters of a century, if the S&P 500 climbs 8% or more in the first quarter, there's a nearly 94% chance of more gains.