

Markets

S&P 500's Record Rally Shows Cracks as Most Stocks Left Out

- Streak of losers outpacing gainers is longest in decades
- Streak shows 'early cracks' in bull market: SentimentTrader

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The [S&P 500 Index](#) closed out its ninth consecutive day where the number of constituents falling outnumbered those rising. That's longest such streak since Bloomberg started collecting the data in 2004.

The development signals that the foundation of the stock-market rally is weakening, with strength in technology high-flyers offsetting softness everywhere else. While a top-heavy market is nothing new, it comes at a time when a 27% rally this year has only heightened the sense that valuations look stretched and positioning elevated.