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Wealth  
Management

# Snapshot.

Market update  
17.03.2025

# S&P 500 Enters Correction

“Trumpeconomics” Trigger Worst Sell-Off Since September 2022, Bearish Sentiment Tops

- Recession talks strike back amid Tariffs, DOGE, i.e. austerity, mass deportations and profit warnings.
- AAI Bearish Sentiment topped 60%, highest since September 2022, highest-ever reading 70% in March 2009.
- Atlanta FED GDPNow forecasts 2.3% contraction for 1Q2025, sharply deteriorating after week of February 26<sup>th</sup>. However this dataset remains volatile and subject to criticism.
- S&P500 corrected 10.46% from all time high 6'147 on the 19<sup>th</sup> of February through 13<sup>th</sup> of March low of 5'504.

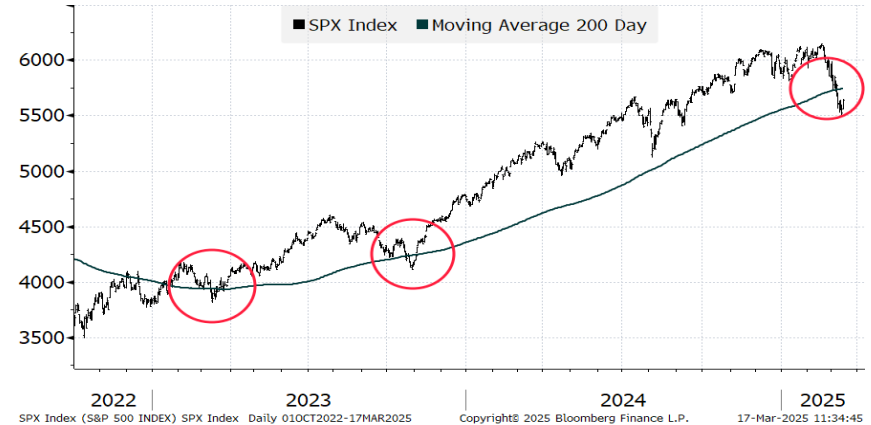


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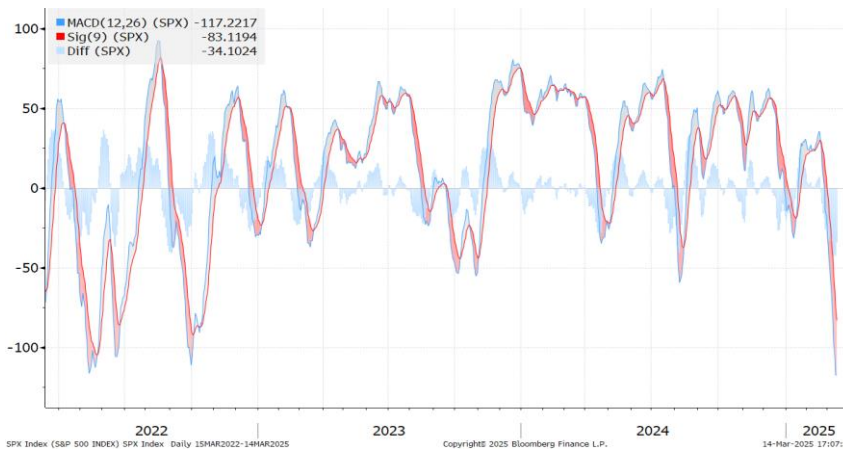
## Technicals Point to Oversold S&P 500, Loss of 200-Day Moving Average

- S&P500 respects its 200-Day Moving Average (MA) under secular market trends.
- During current bull market, started in October 2022, index dived twice briefly under this MA: March 2023 Banking Crisis and October 2023 “U.S.10 Year at 5%” induced sell-off.

Third breakdown of 200-Day MA during current bull market



MACD has strong bearish momentum



14-Day RSI flirts with oversold territory





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