



# Bull and bear markets

Stocks have slumped into a bear market – following a 20 percent fall from their peak in late 2015 – as oil plunges and China's economy slows. It is the ninth bear market since the Stock Market Crash of 1929, which triggered the Great Depression



**Bull market:** Refers to market in which share prices are on rise

**Bear market:** Stocks in decline over period of at least two months

S&P 500 Index Return (percent)

