

Slides for Ron Bewley interview on Switzer TV 27/5/2013

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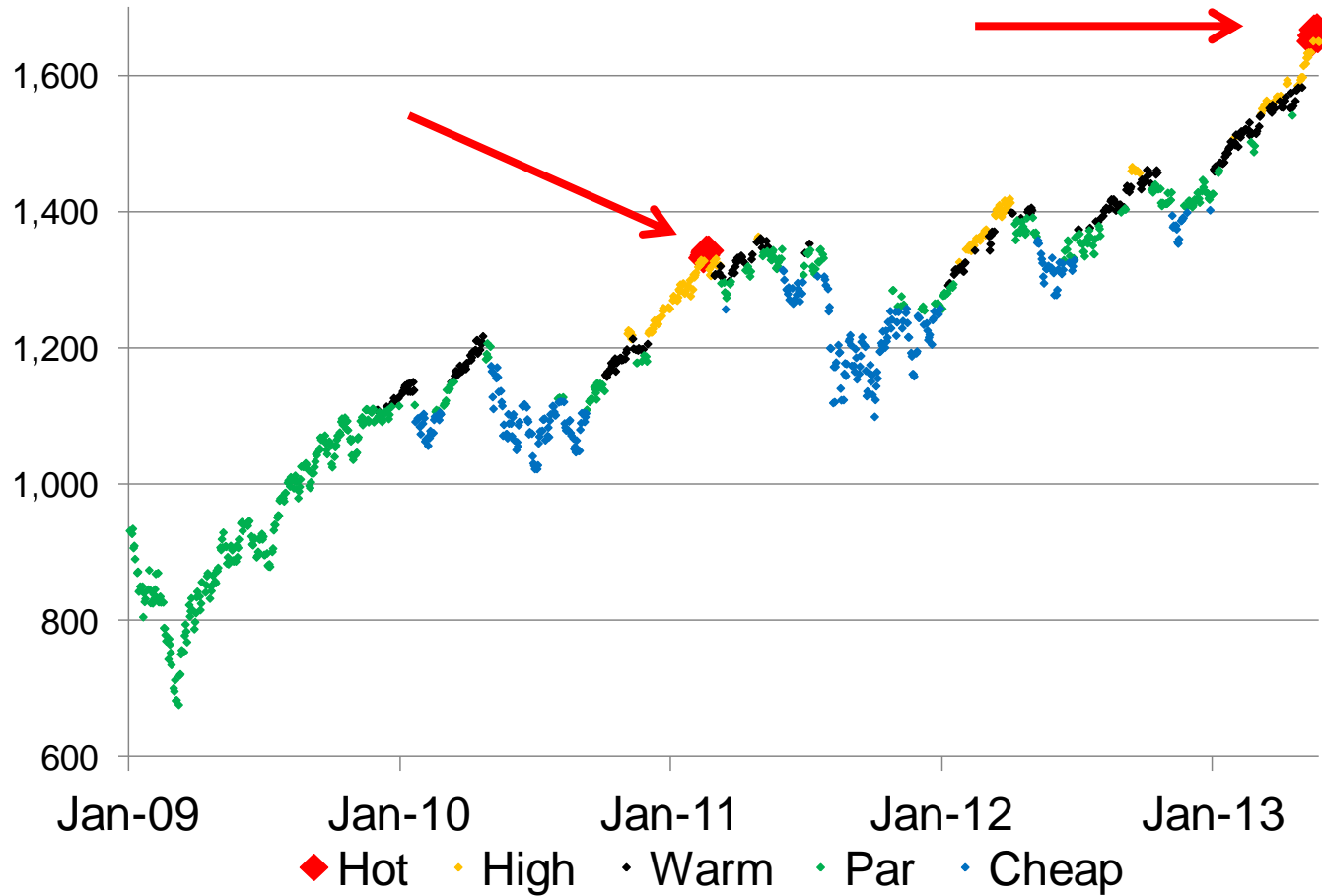
“Ne’er cast a clout ‘til May is out”

All Ords 1893 - 2013

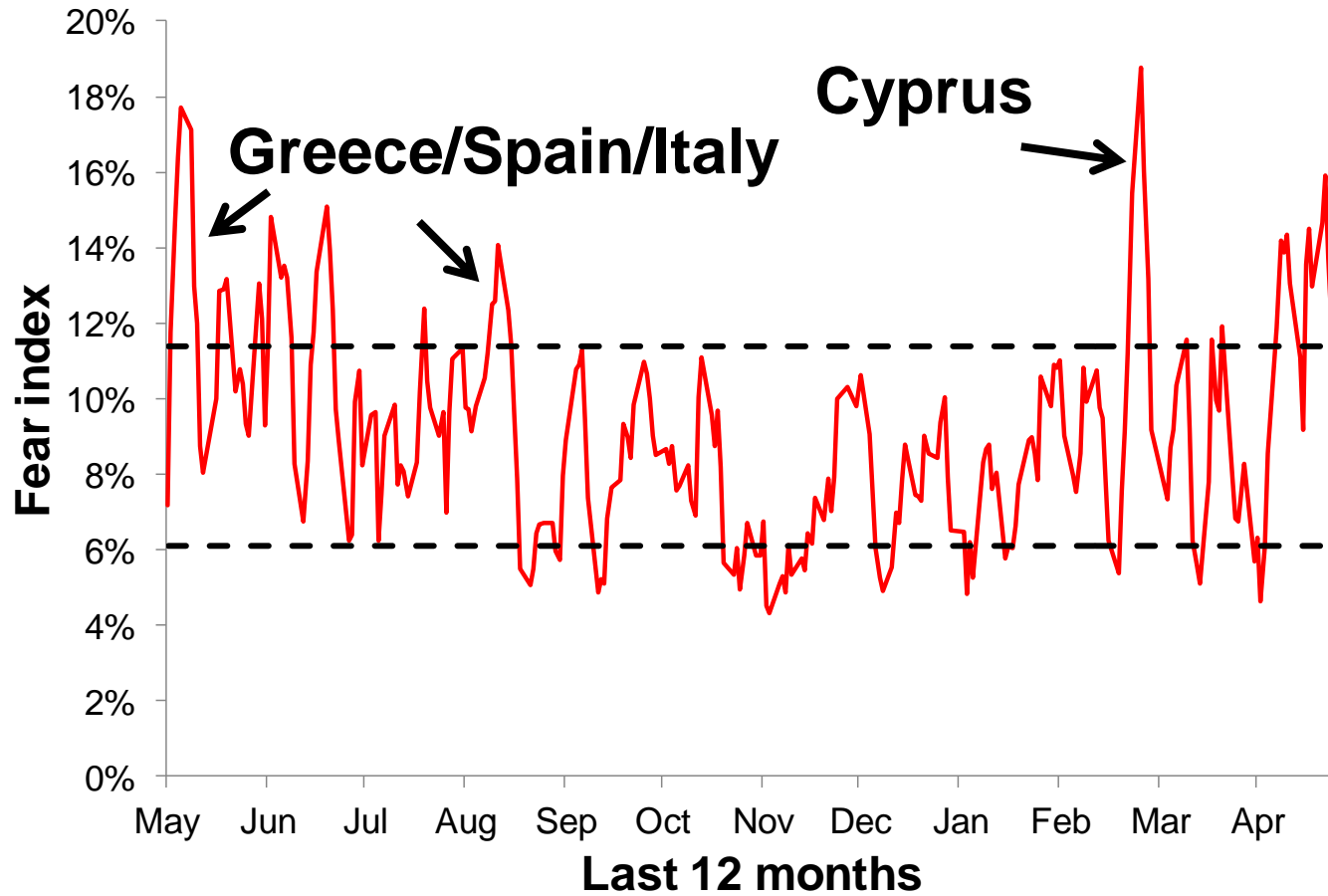
Percentile	May - Sep	Oct - May
Lower quartile	-5.7%	-2.1%
Median	7.2%	6.4%
Upper quartile	16.1%	14.9%
Mean	4.6%	6.1%
Volatility	15.2%	13.0%

Note: average monthly returns

S&P 500 Heat Map



ASX 200 Fear Index



ASX 200 Sector Exuberance

