

# January's Non-Effect

**If January is negative:**

<b>Positive Following 12 Months</b>	<b>Negative Following 12 Months</b>
<b>56%</b>	<b>44%</b>

**January is no better at predicting the next 12 months than a coin toss.**

*Source: FactSet, Inc., Global Financial Data, Inc.; monthly S&P 500 price returns from 12/31/1925 to 12/31/2015*