

Start of Recession	1. Yield Curve	2. Inflation Trends	3. Labour Market	4. Interest Rates	5. Credit Pfrmnc	6. ISM Mfg.	7. Housing Market	8. Investor Emotions
Present	Red	Red	Green	Red	Green	Red	Red	Red
Dec 2007	Red	Red	Yellow	Red	Red	Red	Red	Red
Mar 2001	Red	Red	Red	Red	Red	Red	Yellow	Red
Jul 1990	Red	Red	Red	Red	Red	Red	Red	Red
Jul 1981	Red	Green	Green	Red	Red	Red	Red	Red
Jan 1980	Red	Red	Red	Red	Red	Red	Red	Red
Nov 1973	Red	Red	Red	Red	Red	Red	Red	Red

Expansionary
 Recessionary
 Neutral

source: Marley Snow, as at June, 2023