

Muddled Monetary Policy Averts a Pullback in Stock Prices



Dividend Investing

Speaking of the holidays, perhaps we should write about the possibility of Mr. Market being placed on Santa's "nice" list more often, as we did last week. After being right on the cusp of the second pullback in three months, the S&P 500 index bounced back strongly in reaction to the Federal Open Market Committee's (FOMC) meeting statement and Fed chair Janet Yellen's subsequent press conference. The S&P 500 had been down 4.9% from its December 5, 2014, close of 2,075 on Tuesday evening before rising on Wednesday. (Pullbacks are defined as a decline of greater than 5%.)

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