4 Common Phases of the

# Economic Cycle

# **EXPANSION**

Economic growth expectations rise

# SECTORS TO WATCH:

- Consumer Discretionary
- Technology

# PEAK

Economy generates growth

# SECTORS TO WATCH:

- Financial -
  - Energy -
- Materials -

# RECOVERY

Stocks gain momentum

# SECTORS TO WATCH:

- Industrials
- Materials
- Real Estate

# RECESSION

Stock prices are likely to fall

#### SECTORS TO WATCH:

- Utilities -
- Consumer Staples -
  - Healthcare -

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