

## The ASX 200 % change after first RBA rate cut

First rate cut	+3mths	+6mths	+12mths
May 1982	-7.6	1.0	19.8
Jan 1986	12.7	17.6	45.7
Jan 1990	-10.9	-3.8	-23.9
July 1996	6.5	11.1	23.4
Feb 2001	0.5	2.6	3.8
Sep 2008	-31.0	-36.5	-13.2
Nov 2011	-0.2	4.6	5.3
<b>Average</b>	<b>-4.3</b>	<b>-0.5</b>	<b>8.7</b>
<b>Median</b>	<b>-0.2</b>	<b>2.6</b>	<b>5.3</b>

Source: Bloomberg, AMP. Australian recessions are highlighted in red and the GFC is in blue.