

Top 10 Stock Market Drops & Recoveries

After significant declines, US stocks have tended to break even quickly.

One year after each of the S&P 500 Index's 10 worst one-day drops, the Index notched double-digit positive returns in all but one instance—and remained positive three and five years later, too. The chart below doesn't include reinvested dividends, which would have made returns even higher.

10-Worst S&P 500 Index One-Day Declines (1981-2025)

Date	Cause	One-Day Decline (%)	# Days To Reach Previous High	Annualized (%)		
				Return After 1 Year	Return After 3 Years	Return After 5 Years
1. October 19, 1987	Black Monday	-20.47	264	23.19	11.59	13.03
2. March 16, 2020	COVID-19 Pandemic	-11.98	19	66.07	18.41	18.77
3. March 12, 2020	COVID-19 Pandemic	-9.51	20	58.96	15.91	17.69
4. October 15, 2008	Global Financial Crisis	-9.03	15	20.79	10.50	13.34
5. December 1, 2008	Global Financial Crisis	-8.93	6	35.85	15.11	17.22
6. September 29, 2008	Global Financial Crisis	-8.79	410	-4.14	1.60	8.87
7. October 26, 1987	Black Monday 2.0	-8.28	5	23.59	10.20	12.92
8. October 9, 2008	Global Financial Crisis	-7.62	3	17.76	8.30	12.73
9. March 9, 2020	COVID-19 Pandemic	-7.60	57	41.10	12.58	16.01
10. October 27, 1997	Asian Financial Crisis	-6.87	8	21.48	16.30	0.47

Past performance does not guarantee future results. Data shown is for the S&P 500 Price Index as of 12/31/25. Indices are unmanaged and not available for direct investment. Data Sources: Morningstar, Ned Davis Research, and Hartford Funds, 2/26.

Talk to your financial professional today to make sure your portfolio is positioned to help achieve your long-term goals.

S&P 500 Price Index is a market capitalization-weighted price index composed of 500 widely held common stocks, and does not include the reinvestment of dividend payments.

Investing involves risk, including the possible loss of principal.

This material and/or its contents are current as of the time of writing.

©2026 Hartford Funds. All rights reserved. Permission is granted to reproduce and distribute this material, in whole or in part, provided that proper attribution is included and the content is not modified.

Hartford Funds Distributors, LLC, Member FINRA.