

Nikkei Stock Average

Dec. 28, 1987–Oct. 12, 2001

Peak, all-time closing high:

38915.87

Nasdaq Composite Index

1998–present

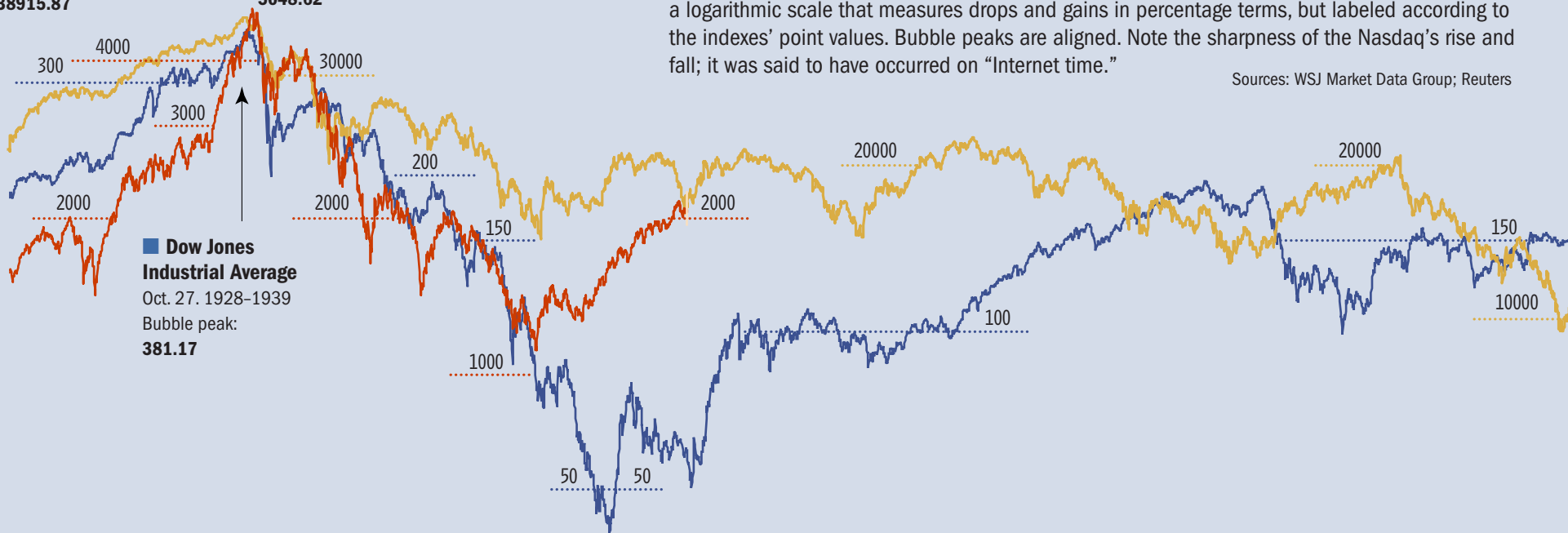
Peak, all-time closing high:

5048.62

Three Bubbles

How three famous stock-market rallies bubbled and burst, and the aftermath. Data are charted on a logarithmic scale that measures drops and gains in percentage terms, but labeled according to the indexes' point values. Bubble peaks are aligned. Note the sharpness of the Nasdaq's rise and fall; it was said to have occurred on "Internet time."

Sources: WSJ Market Data Group; Reuters



Dow Jones Industrial Average

Oct. 27, 1928–1939

Bubble peak:

381.17

Nikkei	1988	'89	'90	'91	'92	'93	'94	'95	'96	'97	'98	'99	2000	'01
Nasdaq	1998	'99	2000	'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11
DJIA	1928	'29	'30	'31	'32	'33	'34	'35	'36	'37	'38	'39		