

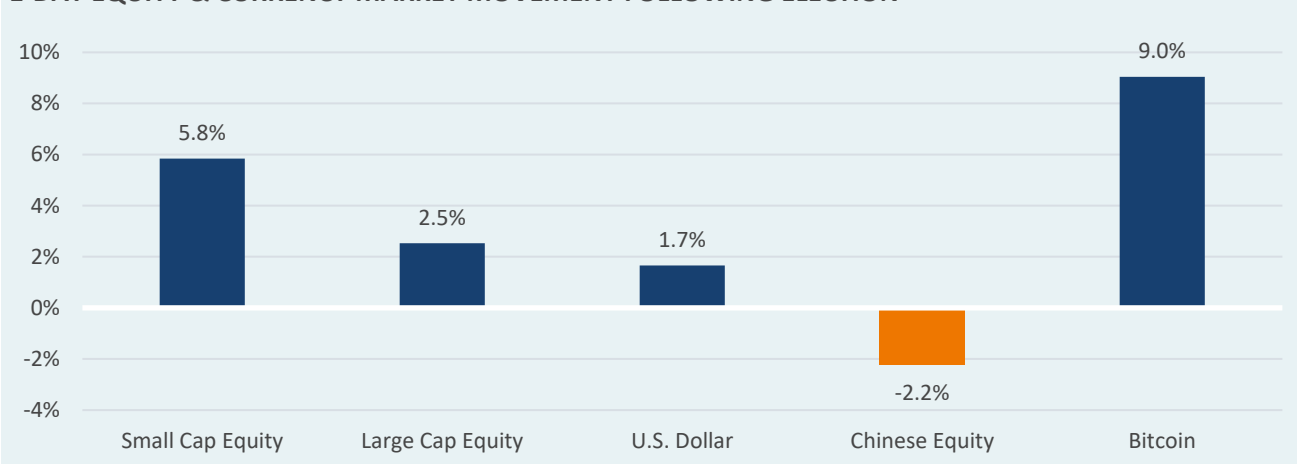
Verus Market Note

An overview of market movements following the U.S. election

As the outcome of the U.S. election comes firmly into view, certain markets have moved dramatically, fueled by expectations regarding how a Donald Trump presidency and a unified Republican government might impact the economy and business conditions. So far, investors appear to be pricing in a more attractive business environment, especially for smaller domestic corporations; stronger economic growth; fewer Federal Reserve rate cuts; a stronger U.S. dollar; slightly higher inflation; more difficult conditions for Chinese businesses; and an easier regulatory environment for the cryptocurrency industry.

In this week's Market Note, we take a look at each of these market and economic changes that occurred on the day following the election.

1-DAY EQUITY & CURRENCY MARKET MOVEMENT FOLLOWING ELECTION



1-DAY CHANGE FOLLOWING ELECTION



Source: Verus, ICE, FTSE Russell, Standard & Poor's, Coindesk, Hang Seng, U.S. Treasury, FRED, as of 11/6/24 market close