



Market Performances of the Trump Era

A Monday Morning Musing from Mickey the Mercenary Geologist

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Love him, hate him, or frankly don't give a damn, the four-year tenure of the 45th President of the United States of America Donald John Trump was inarguably good for investors and speculators in the stock market.

I submit that over this period, Trump's America First agenda was largely responsible for the country's outsized stock market gains.

We compare the US market indices with other major world bourses below. Index values and percentage gains from Trump's election day until his defeat for a second term are presented in the table below.

In my opinion, this is a legitimate way to analyze the numbers because stock market indices are forward-looking measures. US equities immediately began their bull market run on the day after Trump's election on November 8, 2016 and despite a couple of major corrections, continued thru his recent defeat on November 3, 2020.

Only the London Stock Exchange (FTSE Index) outperformed the four major US markets. The next best was Japan's NIKKEI average, which matched our worst-performing index, the small cap Russell 2000:

Trump Era Market Performances											
Date	DJIA	S&P 500	NASD	RUS 2000	TSX	TSXV	FTSE	MSCI	NIKKEI	SSE	^HSI
11/8/2016	18333	2140	5193	1195	14657	758	2733	902	17171	3148	22909
11/3/2020	27480	3369	11161	1614	15939	698	8334	1121	23295	3271	24940
% Return	49.9	57.4	114.9	35.1	8.7	-7.9	204.9	24.3	35.7	3.9	8.9

If you prefer to look at the metrics a bit differently, send a request to the above email address and we will supply numbers from the day of Trump's inauguration on January 20, 2017 until he left office on January 20, 2021. The boisterous markets have accelerated over the past 11 weeks. In my opinion, this can be mostly attributed to anticipated economic stimulus of our foundering economy by a new governing regime with a drastically different political agenda.

Happy, sad, or indifferent to the American election results; bullish, bearish, or middling regarding America's economic situation; positive, negative, or neutral with respect to our treasured American way of life, I opine that we must conclude:

The past four years have produced remarkable returns indeed for the pocketbooks of average American investors and stock market speculators alike.

Q.E.D.

Ciao for now,

Mickey Fulp
Mercenary Geologist



Acknowledgement: Luke Smith is our man behind the numbers. He compiles and manages a commodities and economic database with well-over one million data entries and derivatives ([Mercenary Musing, June 8, 2020](#)).

The [Mercenary Geologist Michael S. "Mickey" Fulp](#) is a Certified Professional Geologist with a B.Sc. in Earth Sciences with honor from the University of Tulsa, and M.Sc. in Geology from the University of New Mexico. Mickey has 40 years of experience as an exploration geologist and analyst searching for economic deposits of base and precious metals, industrial minerals, uranium, coal, oil and gas, and water in North and South America, Europe, and Asia.

Mickey worked for junior explorers, major mining companies, private companies, and investors as a consulting economic geologist for over 20 years, specializing in geological mapping, property evaluation, and business development. In addition to Mickey's professional credentials and experience, he is high-altitude proficient, and is bilingual in English and Spanish. From 2003 to 2006, he made four outcrop ore discoveries in Peru, Nevada, Chile, and British Columbia.

Mickey is well-known and highly respected throughout the mining and exploration community due to his ongoing work as an analyst, writer, and speaker.

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