

Donald Trump's Stock Market Gains Have Fallen Short of Growth Under Barack Obama

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By Nicole Goodkind On 11/21/18 at 2:48 PM



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In The News

The image features a blue background. On the left, the Cumberland Advisors logo is displayed in white, with the website address www.cumber.com below it. Underneath the logo is a stack of newspapers and a tablet displaying news. On the right, there is a portrait of a man with a beard and glasses, wearing a dark suit, a light blue shirt, and a patterned tie.

Excerpt below:

The Dow Jones Industrial Average, a measure of 30 large, public companies that often serves as a stand-in for the health of the stock market in general, is up less at this point in President Donald Trump's presidency than it was for President Barack Obama at the same point during his time in the White House.

The comparison comes as economists predict that a recession is imminent, and Trump continues to hang his hat on stock market growth while insisting that the economy will thrive under his eye.

Analysts have speculated that the market sell-off comes as investors brace for the impacts of the president's trade wars

with China. This year has brought unprecedented market gains, and investors are preparing for a less dazzling 2019 as they balance new tariffs with increasing Fed rates and less growth from the Republican tax cuts.

“Put simply, stocks have already started to price in the risk of an economic slowdown,” Goldman Sachs chief U.S. equity strategist David Kostin wrote Tuesday.

Cumberland’s David Kotok said to Ben White of Politico that people are panic selling. “Washout comes at any time in panic selling. This is what one gets from a Trade War. Thank you Peter Navarro,” he said. “Now up to POTUS to make a truce in Buenos Aires [at the G20 summit later this month]. Then everyone wins. No truce, everyone loses more.”

Read the full article at [Newsweek.com](https://www.newsweek.com)