Post Election: Markets March On

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Given all that's gone on this year, it's unsurprising that Election Day came and went, with only a big "TBD" to show for it.

Results now are mostly in, but this uncertainty had little impact on the capital markets. The S&P had its best week since April and bond yields sank only mildly. As is often the case, business thrives when government is gridlocked.

October's HY bond volume of $34 billion, the second highest October ever. BSL activity reached $44 billion for the month – with September's $50 billion, the best two-month performance since pre-COVID…

?? Read Nov 2 2020 newsletter: here

?? Chart of the Week: here (by CDC)