

MARKETS

Why Investing for the Election Might Be a Mistake

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Under the past three presidents, the [S&P 500](#) has posted similar returns ranging from 12% to 15% annualized, despite significant differences in policy agendas, Lerner wrote, underscoring that policy shifts are just [one factor among](#) many that investors should consider. Other important points include valuations, the business cycle, and earnings.

Academic researchers, over decades, have consistently assured investors that staying in the market by making regular small investments in low-cost index funds that offer diversified exposure—regardless of the political outcome and [analyst forecasts](#)—offers the best outcome.