

Don't Rule Out a Market Panic. How to Stress-Test Your Portfolio Before the Election.

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What if the winner targets stocks you own?

There are plenty of theories about [how particular stocks will fare](#), depending on next month's outcome. It isn't hard to see why. The candidates have tried to curry favor with voters by championing or attacking favored industries, and sometimes individual companies.

Vice President Harris has promised to raise the corporate tax rate, a move that could cut into corporate earnings, and Democrats are widely seen as [tougher on antitrust issues](#), a potential hurdle for Wall Street banks looking to capitalize on pent-up M&A activity. Trump, meanwhile, has threatened hefty new tariffs, which could help U.S. manufacturers but hurt multinationals. He's even threatened [individual companies like John Deere](#) over plans to move manufacturing facilities abroad.

The good news? Investors can mostly shrug the campaign rhetoric off and focus on stocks' fundamentals, according to John Buckingham, editor of the Prudent Speculator newsletter. [Deere](#), along with fellow equipment makers [Caterpillar](#) and Eaton all enjoyed market-beating returns during Trump's initial term, he notes.