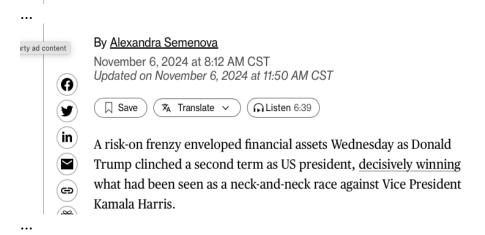


- Equity indexes soar, US yields and dollar rise after election
- "'Trump trade' is in play, keying off tax-cut, tariff agenda



US stocks rallied, with the <u>S&P 500 Index</u> soaring 2.1% around 12:30 p.m. in New York, and riskier parts of the equities market posting the biggest gains. The <u>Russell 2000 Index</u>, a benchmark for small-cap shares, jumped 4.9%. The <u>VIX Index</u> of stock-market volatility fell to around 16, declining from the elevated levels it touched in the days leading up to the vote.



Elsewhere, the dollar posted its biggest gain against major currencies since March 2020 and Bitcoin rallied to a record, while US 10-year yields rose to a four-month high. These are all manifestations of the "Trump trade" seen as keying off of his platform of tax cuts and tariffs.