After the Election: What Matters for Your Portfolio

An election settles who will govern—but not where markets will go next.

You may be wondering what the election means for the money you've saved. The results alone won't tell you how your investments will perform. Inflation, economic growth, and how companies handle change still matter. **Here's how those forces could affect your portfolio.**

Would lower interest rates be good news?

Rates could go up, come down, or stay about the same, depending on how fast prices rise and how the economy is doing.

If rates fall, the impact on your investments will depend on whether inflation is easing or the economy is slowing. Lower inflation alongside steady growth could help stocks and bonds. But a weaker economy could mean lower company profits and more trouble paying debts.

For bonds, there's another wrinkle. If rates fall, existing bonds that pay a fixed rate generally become more valuable. That's because their payments look more attractive compared with new bonds paying less. But a higher bond price doesn't mean the company behind it is better able to pay its debts.

Changes can help one business and hurt another

Lower energy prices can leave you with more money after filling your gas tank or paying your utility bill. For an energy producer, though, lower prices can mean smaller profits.

Changes in trade rules and government spending can also affect businesses differently. Lower tariffs (taxes on imports) could reduce costs for companies that buy goods from abroad.

For your portfolio, what matters is whether these changes cause a short-term bump or lasting damage to a company's ability to earn money.

AI has promise. Companies still have to deliver

Artificial intelligence (AI) may create opportunities for businesses to grow, but that takes more than promising technology.

The companies building data centers need money, reliable power, and permits. A business with a data center already running faces different risks from one still waiting to build.

Companies using AI need to show that it helps them get more done or earn more money. But even if the technology succeeds, not every business tied to it will be a good investment.

If you want to talk about your financial plan, reach out to your financial professional.

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A note about risk

All investing involves risks of fluctuating prices and the uncertainties of rates of return and yield. The principal risks are generally those attributable to stock investing. Holdings are subject to market, issuer, and other risks, and their values may fluctuate. Market risk is the risk that securities may decline in value due to factors affecting the securities markets or particular industries. Issuer risk is the risk that the value of a security may decline for reasons specific to the issuer, such as changes in its financial condition. More particularly, growth-oriented stocks typically sell at higher valuations than other stocks. If a growth-oriented stock does not exhibit the level of growth expected, its price may drop sharply. Additionally, growth-oriented stocks have been more volatile than value-oriented stocks. Smaller companies may be more susceptible to price swings than larger companies, as they typically have fewer resources and more limited products, and many are dependent on a few key managers. Artificial intelligence (AI): AI—including natural language processing, machine learning and other forms of AI—may pose inherent risks, including but not limited to: issues with data privacy, intellectual property, consumer protection, and anti-discrimination laws; ethics and transparency concerns; information security issues; the potential for unfair bias and discrimination; quality and accuracy of inputs and outputs; technical failures and potential misuse. Reliance on information produced using AI-based technology and tools should factor in these risks.

All investments in bonds are subject to market risks as well as issuer, credit, prepayment, extension, and other risks and their values may fluctuate.

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