

Macro Roundup Article

Headline: [The Concentration Conundrum; What To Do About Market Dominance](#)

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Summary: While the biggest stocks in the US equity market are much bigger today as a share of the market compared with the stock market bubble of 2000, current valuations are much lower than have been typical in other recent bubble periods, stretching back to the Nifty 50 era of the early 1970s, the Japanese bubble in the late 1980s, and indeed the technology bubble in 2000. Perhaps more importantly, however, the current dominant companies are much more profitable and have stronger balance sheets than those that dominated during the tech bubble.

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