



Search the web



☰ Discover

Following

Money

My Watchlist

Markets

Expert Portfolios

Cryptocurrencies

...

★ Personalize

New Neuropathy Device Leaves Doctors Baffled (Works Fast)

Health Insight Journal

OPEN >

Ad



Follow

281.3K Followers



Here's how the dollar is tracking Biden's chances of victory in November

Story by Vivien Lou Chen • 6d • 2 min read

MARKETS TODAY

INX ▲ +0.25%

DJI ▲ +0.08%

COMP ▲ +0.29%





 Here's how the dollar is tracking Biden's chances of victory in November
© AP

Though the U.S. presidential election is still five months away, analysts are continuing to weigh in on how the race could impact financial markets.

One example comes from Deutsche Bank strategist Alan Ruskin: In a note on Sunday, he wrote that since the start of 2024, there's been a 73% correlation between the ICE U.S. Dollar Index and the probability of a victory for President Joe Biden as implied by PredictIt, the New Zealand-based online prediction market.



sherum

US:Why Are People Snapping Up This This Weed Trimmers Head?

Ad

"A strong economy is Biden positive and probably USD positive through the rates channel," Ruskin wrote. "But a stronger economy that keeps inflation expectations elevated would almost certainly be negative for risky assets and Biden's chances, even as it might support the USD, most obviously versus the high-beta currencies."

Meanwhile, the chances of a victory for former President Donald Trump, the presumptive Republican nominee, are also likely to be viewed as USD positive,

[Terms of Use](#) [Advertise](#)
negative for the CNY (Chinese onshore yuan) and EUR (euro) particularly, and to a lesser degree MXN (Mexico peso)," the strategist added. "This 'USD-positive-by-default view' may get watered down, depending on how much the Trump campaign overtly talks about the need for a weaker USD, or attacks Fed independence."

► **Related video:** Biden's economy vs. Trump's economy (Scripps News)

Scripps News

Biden's economy vs. Trump's economy



A rematch between Biden and Trump has been labeled by some observers as one that nobody wants, with potential voters concerned about the former's age and the latter's legal problems. Biden is 81 and Trump, who is 77, was [convicted on 34 felony charges](#) in a hush-money case in New York last week.

See also: [Betting markets give lower chance of Trump election win, even as billionaires back him](#)

Trump's chances of winning the White House race appear to have declined since the verdict, according to polls. However, [PredictIt](#) is still pointing to almost even odds of a victory by either candidate, and strategists are still trying to figure out the possible market implications of the election's outcome.

As of Monday afternoon, the U.S. Dollar Index was down 0.5% at around 104.13, but still up by 2.7% since Jan. 1.

[Terms of Use](#) | [Advertise](#)

Sponsored Content



Volkswagen®

2024 Volkswagen® Tiguan

Ad

Smart Trending Gifts

23 Freaking Awesome Gadgets You Didn't Know You Needed (Until Today)

Ad

More for You

 Daily Mail

How taxpayers will pick up majority of cost for Jill Biden's flights

26

131



 24/7 Wall St.

Social Security's 2025 COLA Could Be A Disaster

160  101 



 Raw Story

'Mask off': Internet furious after Trump proudly tells rallygoers 'I don't care abo

209  163 