Trend Macrolytics, LLC
Donald Luskin, Chief Investment Officer
Thomas Demas, Managing Director
Michael Warren, Energy Strategist

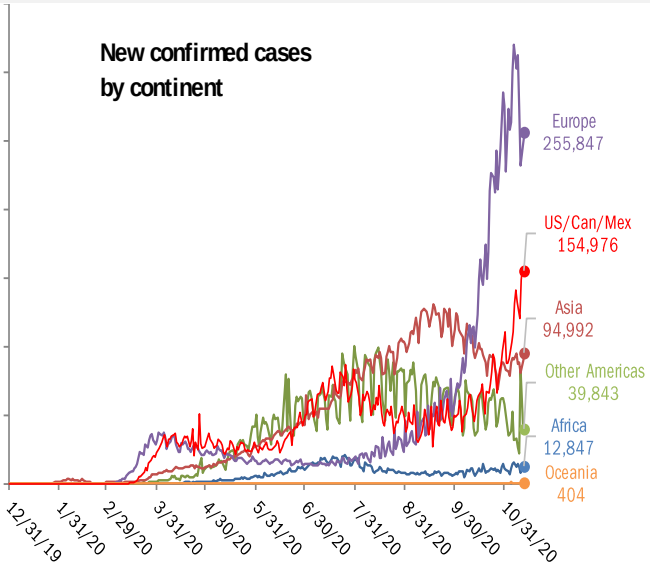
Data Insights: Covid-2019 Monitor

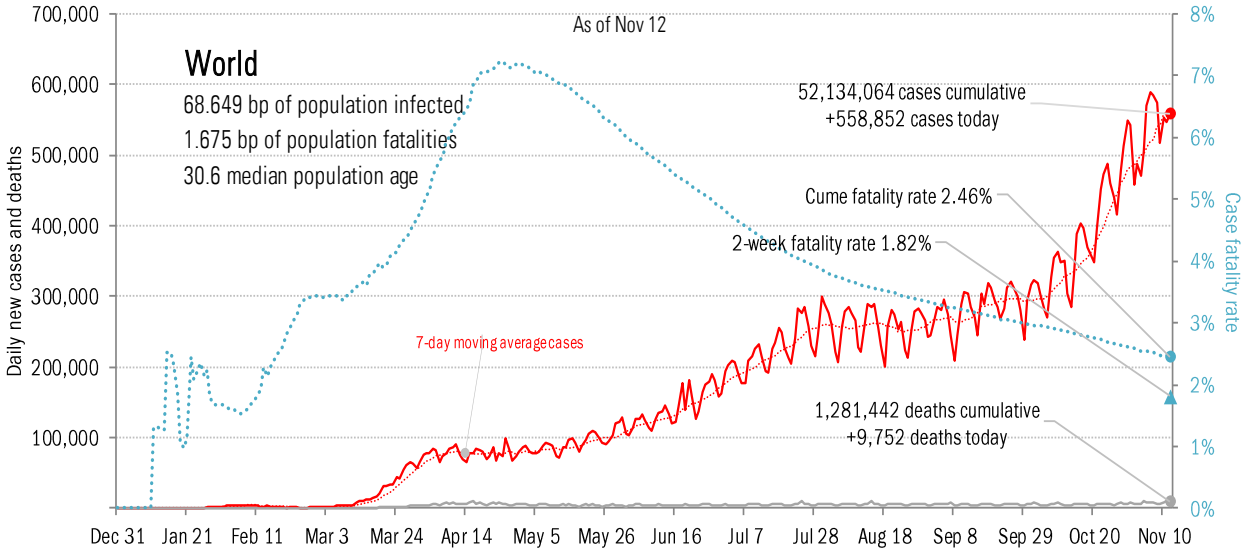
Thursday, November 12, 2020

The global scorecard

The worst ten countries

New cases		New Deaths	
US	+143,306	US	+2,117
India	+47,905	Italy	+623
France	+35,879	UK	+595
Italy	+32,961	Mexico	+588
Poland	+25,221	India	+550
UK	+22,950	Iran	+462
Germany	+21,866	Russia	+432
Russia	+19,851	Poland	+430
Spain	+19,096	Argentina	+348
Iran	+11,780	France	+328
	+380,815		+6,473
World	+558,852	World	+9,752
Top ten	68%	Top ten	66%





Source: ECDC, TrendMacro calculations

For more information contact us:
Donald Luskin: 312 273 6766 don@trendmacro.com
Thomas Demas: 704 552 3625 tdemas@trendmacro.com

Copyright 2020 Trend Macrolytics LLC. All rights reserved. This document is not to be forwarded to individuals or organizations not authorized by Trend Macrolytics LLC to receive it. For information purposes only; not to be deemed to be recommendations for buying or selling specific securities or to constitute personalized investment advice. Derived from sources deemed to be reliable, but no warranty is made as to accuracy.

The US scorecard

National and state-by-state data do not line up because of different sources

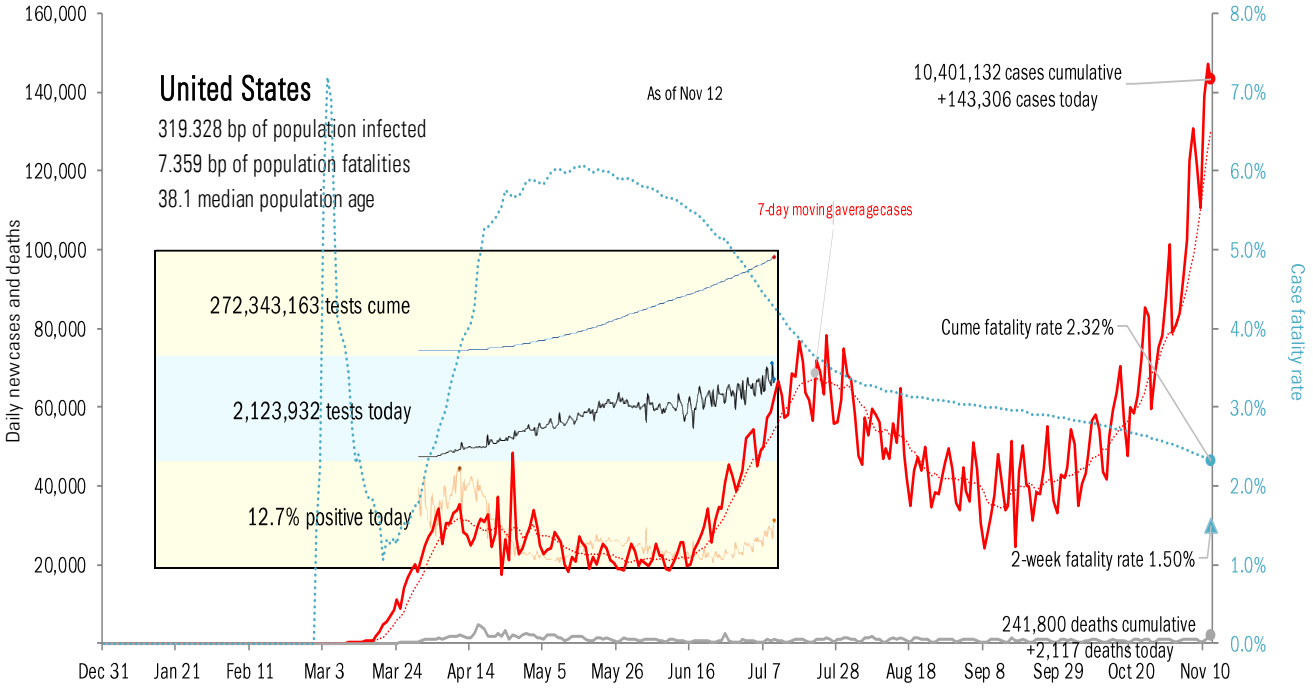
The ten worst US states

New cases		New Deaths		New in hospital		Cume cases		Cume deaths		Cume in hospital	
IL	+12,657	IL	+153	TX	+609	TX	985,380	NY	26,026	NY	89,995
TX	+11,150	TN	+89	KS	+310	CA	984,682	TX	18,863	FL	51,731
WI	+7,537	AL	+81	IL	+300	FL	846,321	CA	18,070	NJ	38,600
CA	+7,464	GA	+76	IN	+208	NY	540,965	FL	17,512	GA	32,806
MI	+6,620	OH	+76	CA	+188	IL	523,840	NJ	16,476	VA	23,128
OH	+5,874	WI	+72	NJ	+156	GA	377,694	IL	10,798	AZ	22,494
KS	+5,672	CA	+69	OK	+146	WI	301,349	MA	10,222	AL	21,886
FL	+5,669	PA	+59	PA	+142	NC	300,561	PA	9,145	OH	21,290
IN	+5,036	MN	+56	MI	+134	TN	293,381	GA	8,806	IN	19,284
MN	+4,889	FL	+52	OH	+133	OH	267,356	MI	8,136	MD	18,012
	+72,568		+783		+2,326		5,421,529		144,054		339,226
All states	+144,270	All states	+1,421	All states	+3,404	All states	10,267,081	All states	233,080	All states	504,011
Top ten	50%	Top ten	55%	Top ten	68%	Top ten	53%	Top ten	62%	Top ten	67%

Some states not reporting

Five most improved US states

Fewer daily cases		Fewer new deaths		Fewer new hospitalizations		Most recoveries	
AZ	-1,404	MO	-122	FL	-110	TX	+5,684
LA	-1,330	TX	-94	SD	-105	WI	+4,835
WY	-1,100	MI	-44	OH	-81	MN	+3,817
NJ	-712	IN	-36	MN	-65	TN	+3,295
OH	-634	MS	-20	KY	-56	OH	+2,871



Source: States and test data Covid Tracking Project, US data ECDC, TrendMacro calculations

Recommended reading

[Case for Mask Mandate Rests on Bad Data]
Phillip W. Magness
Wall Street Journal
November 11, 2020

[Association between living with children and outcomes from COVID-19: an OpenSAFELY cohort study of 12 million adults in England]
Harriet Forbes et al.
medRvx
November 2, 2020

[One pollster's explanation for why the polls got it wrong]
Dylan Matthews
Vox
November 10, 2020

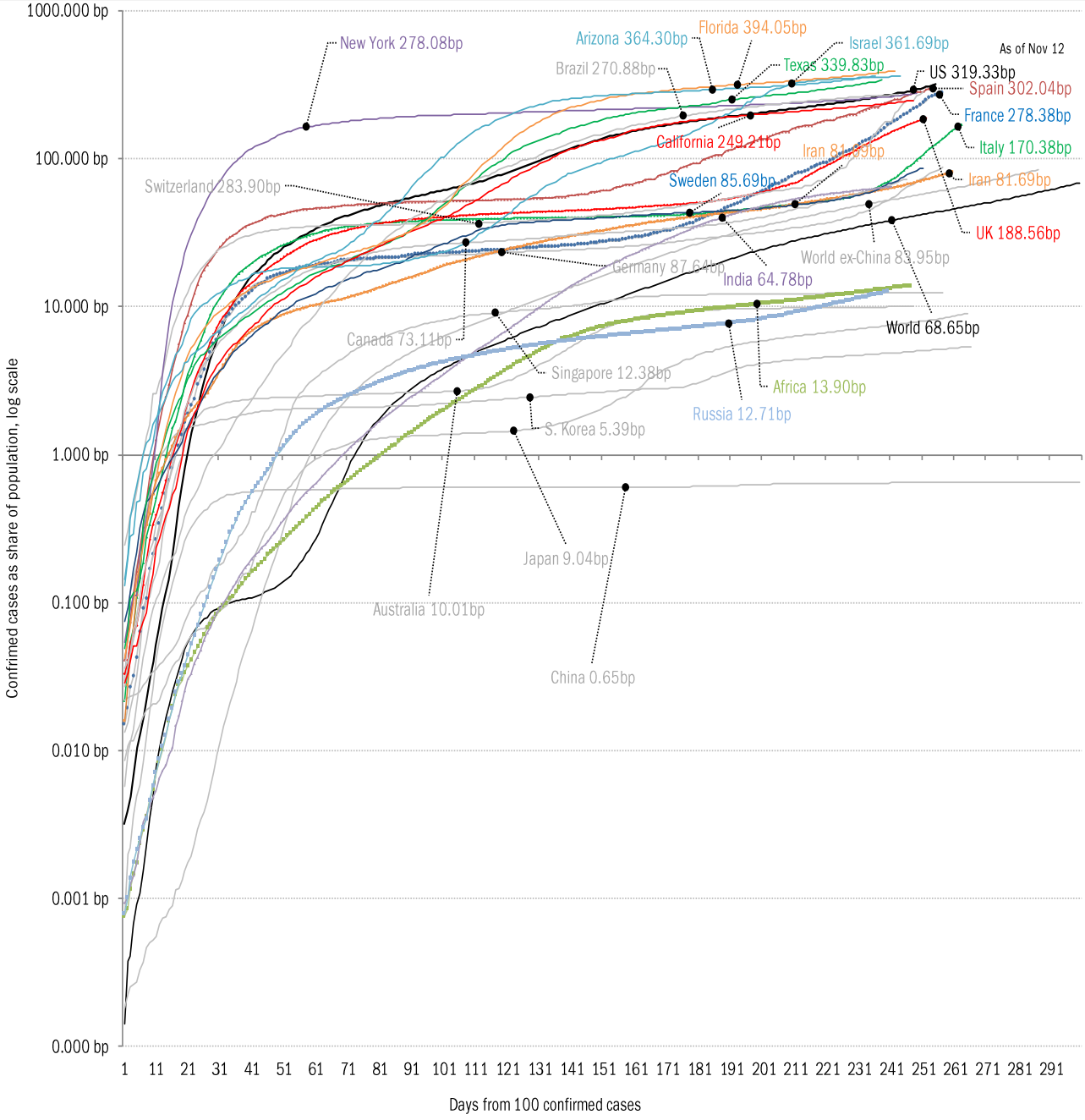
[Coupled Contagion Dynamics of Fear and Disease: Mathematical and Computational Explorations]
Joshua M. Epstein et al.
PLos One
December 16, 2008

Meme of day

Source: Our beloved clients, and [Power Line blog "The Week in Pictures"]

The coronavirus case accelerometer… tracking the world's infection curves

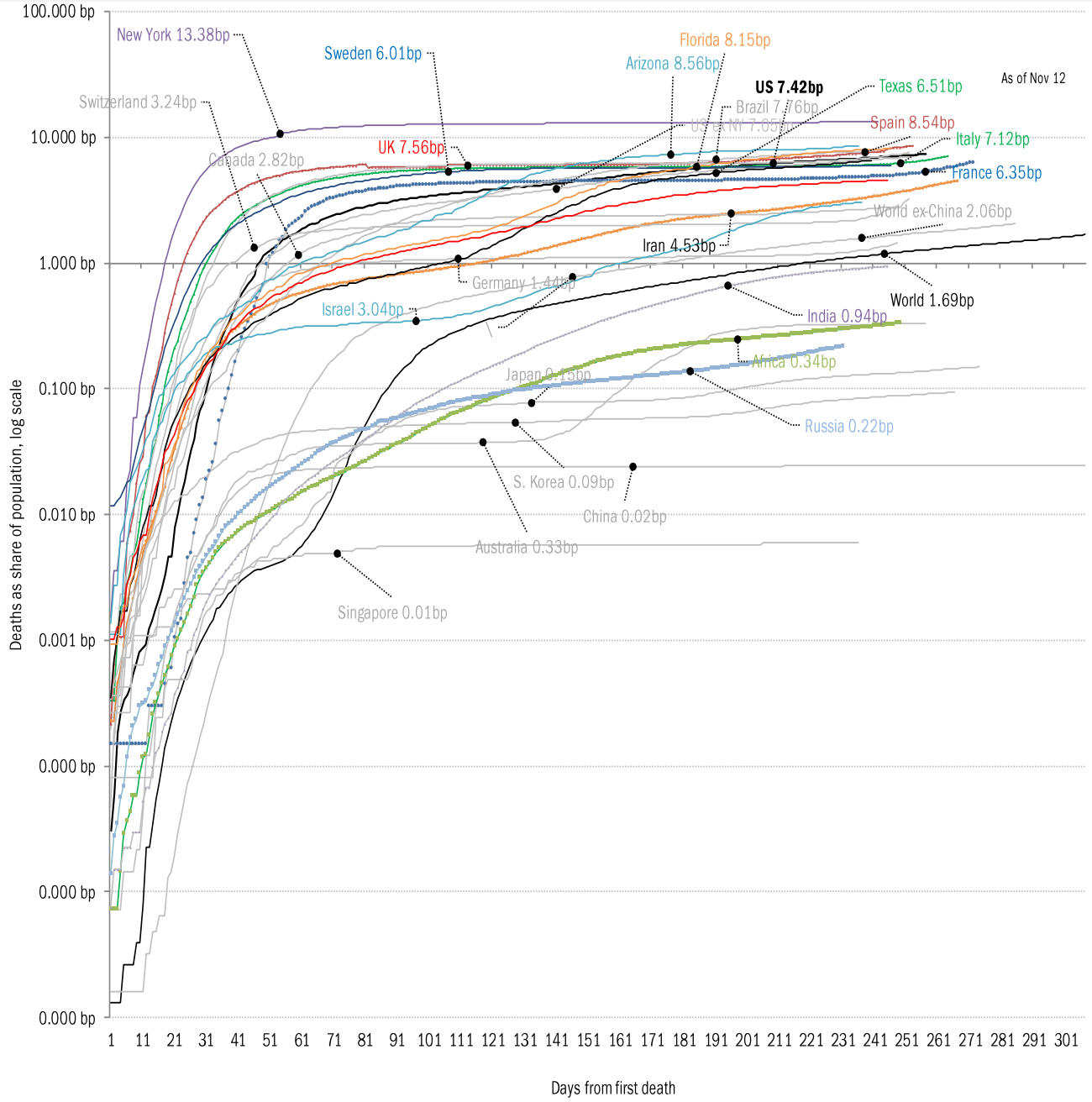
Share of infected population from first day with 100 confirmed cases, log scale



Source: ECDC, TrendMacro calculations

The coronavirus mortality accelerometer … tracking the world's fatality curves

Share of deceased population from day of first fatality

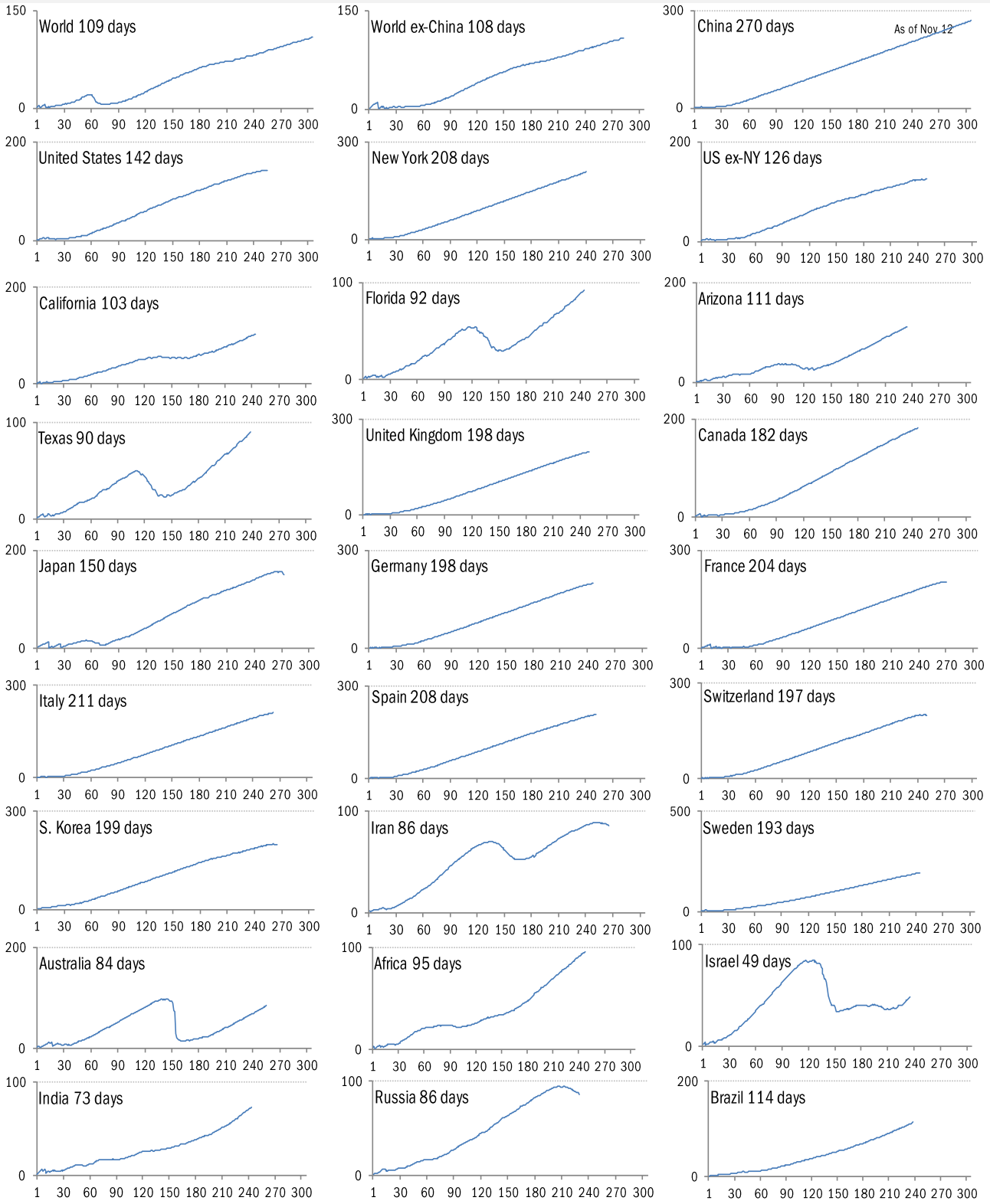


Source: ECDC, TrendMacro calculations

Our most reliable evidence of slowing exponential growth of Covid-2019

Vertical: days to double deaths Horizontal: days from first death

Flat indicates exponential spread Declining indicates supra-exponential spread Rising indicates sub-exponential spread

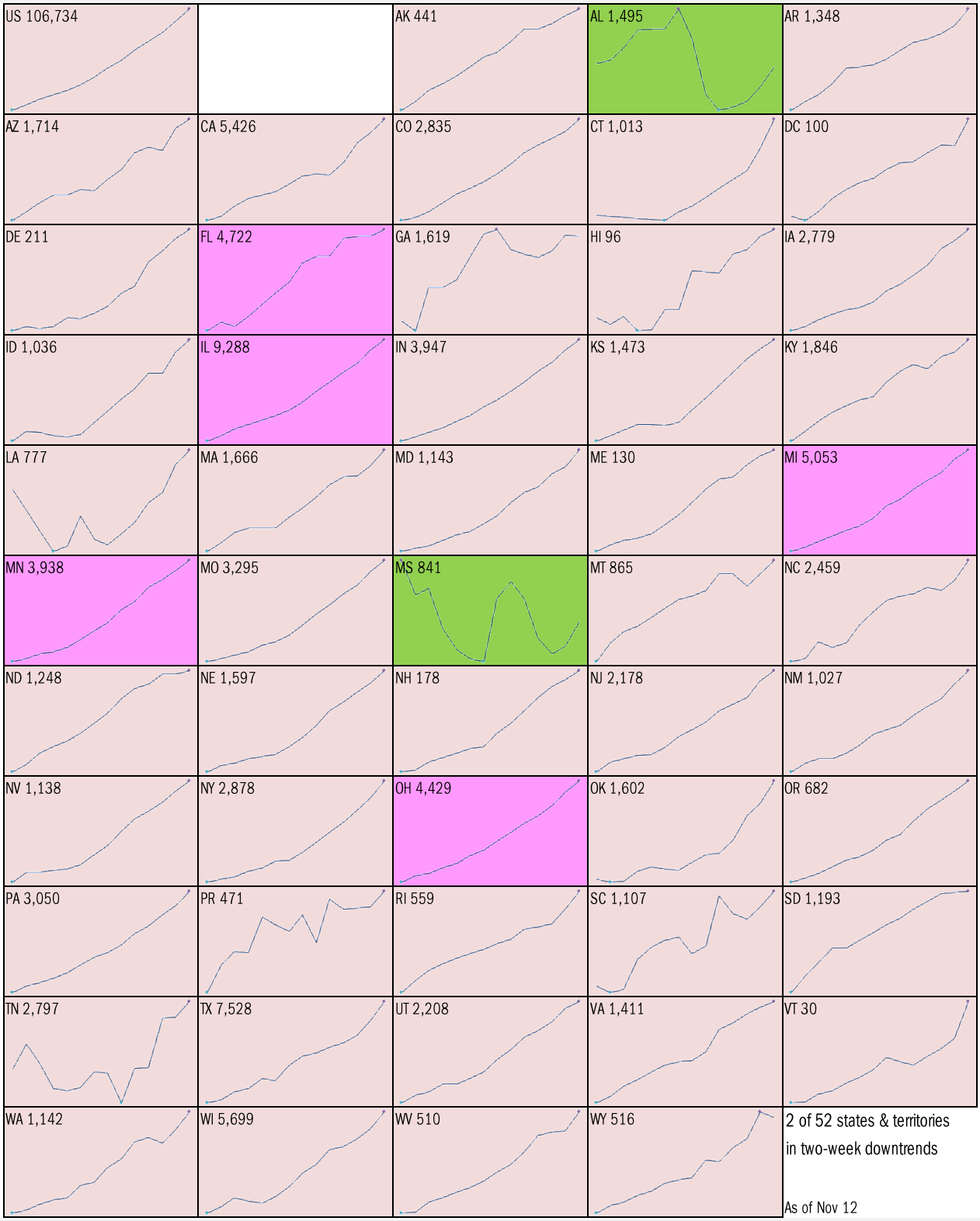


Source: ECDC, TrendMacro calculations

Requirement to Open Up America Again: 14-day "downward trajectory" in new cases

14-day moving average, last 14 days Most recent value displayed • High • Low

Downward trajectory Five best Upward trajectory Five worst

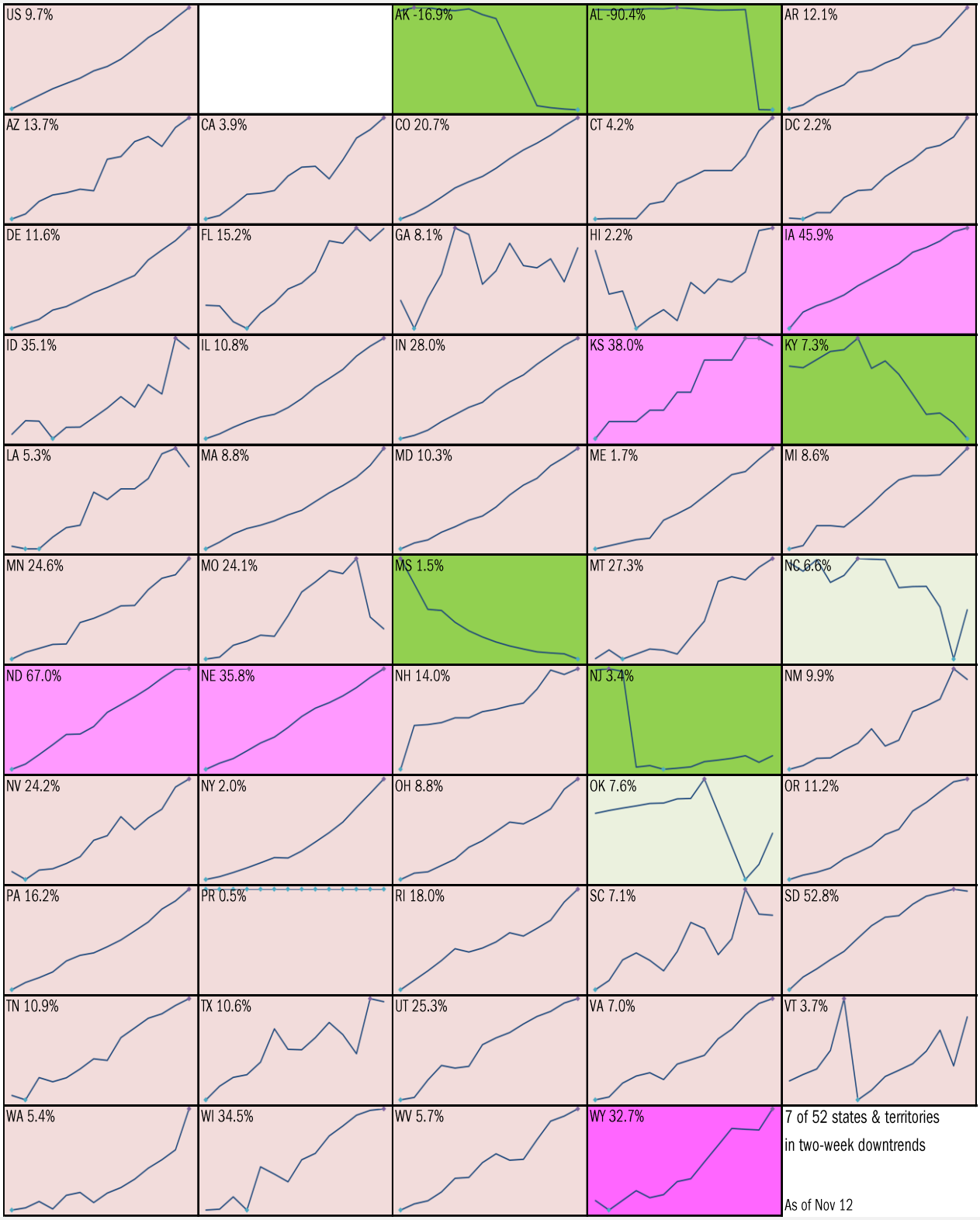


Source: Covid Tracking Project, TrendMacro calculations

Alt requirement to Open Up America Again: 14-day "downward trajectory" in pos tests

14-day moving average, last 14 days *Most recent value displayed* • High • Low

Downward trajectory Five best Upward trajectory Five worst

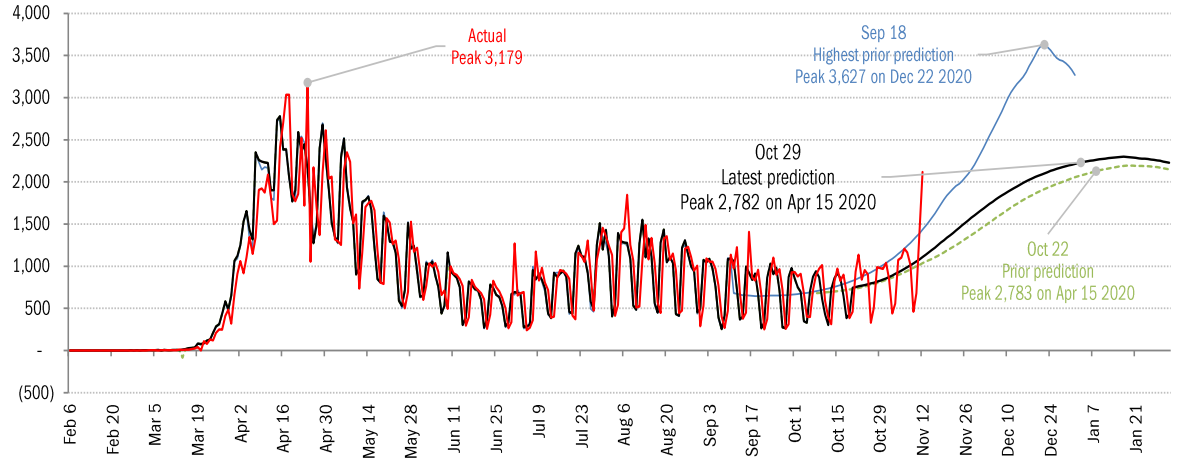


Source: Covid Tracking Project, TrendMacro calculations

Reality-checking the models: actuals versus IHME predictions

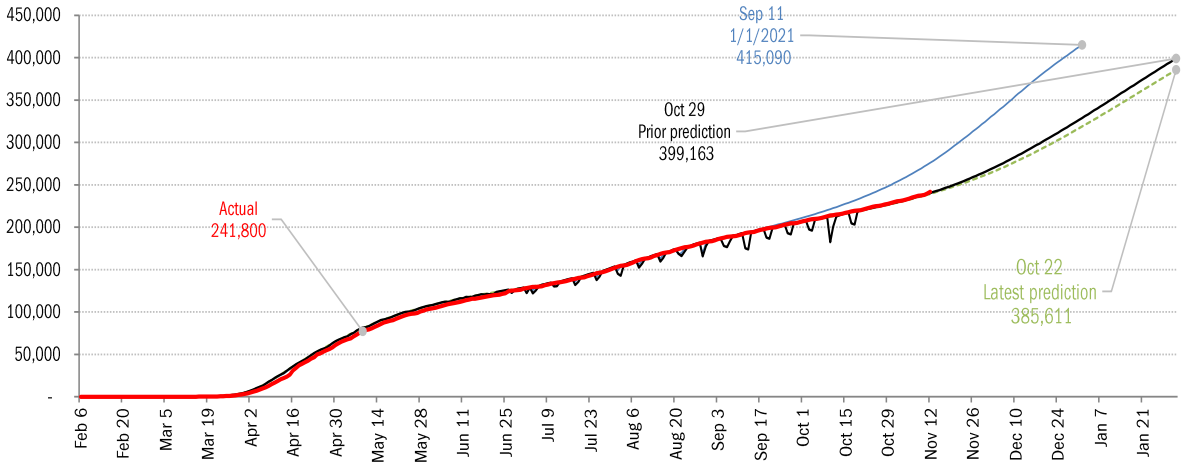
New daily fatalities As of Nov 12

Actual versus first, highest, lowest and latest model mean predictions

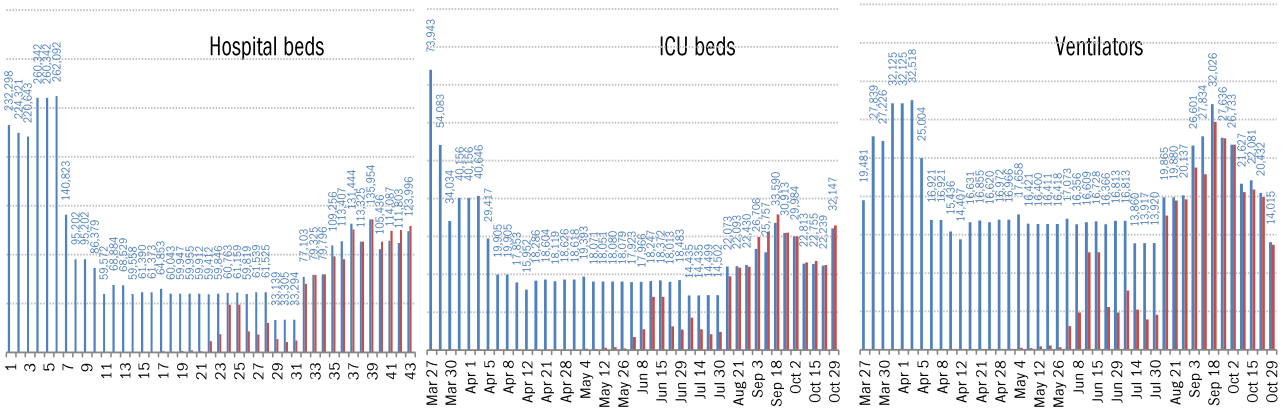


Cumulative fatalities

Actual versus first, highest, lowest and latest model mean predictions

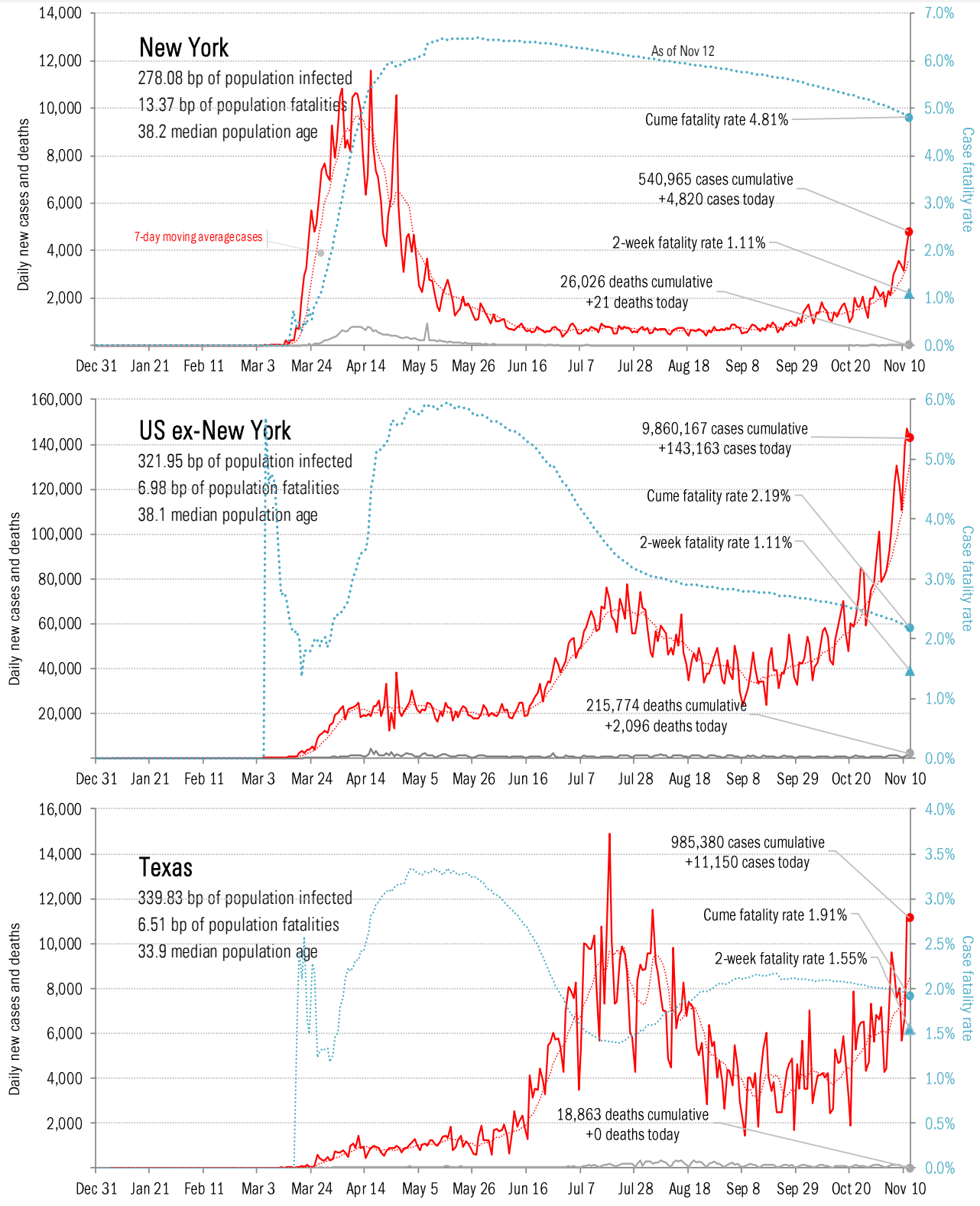


Healthcare system stress, peak and ultimate estimated at each model revision



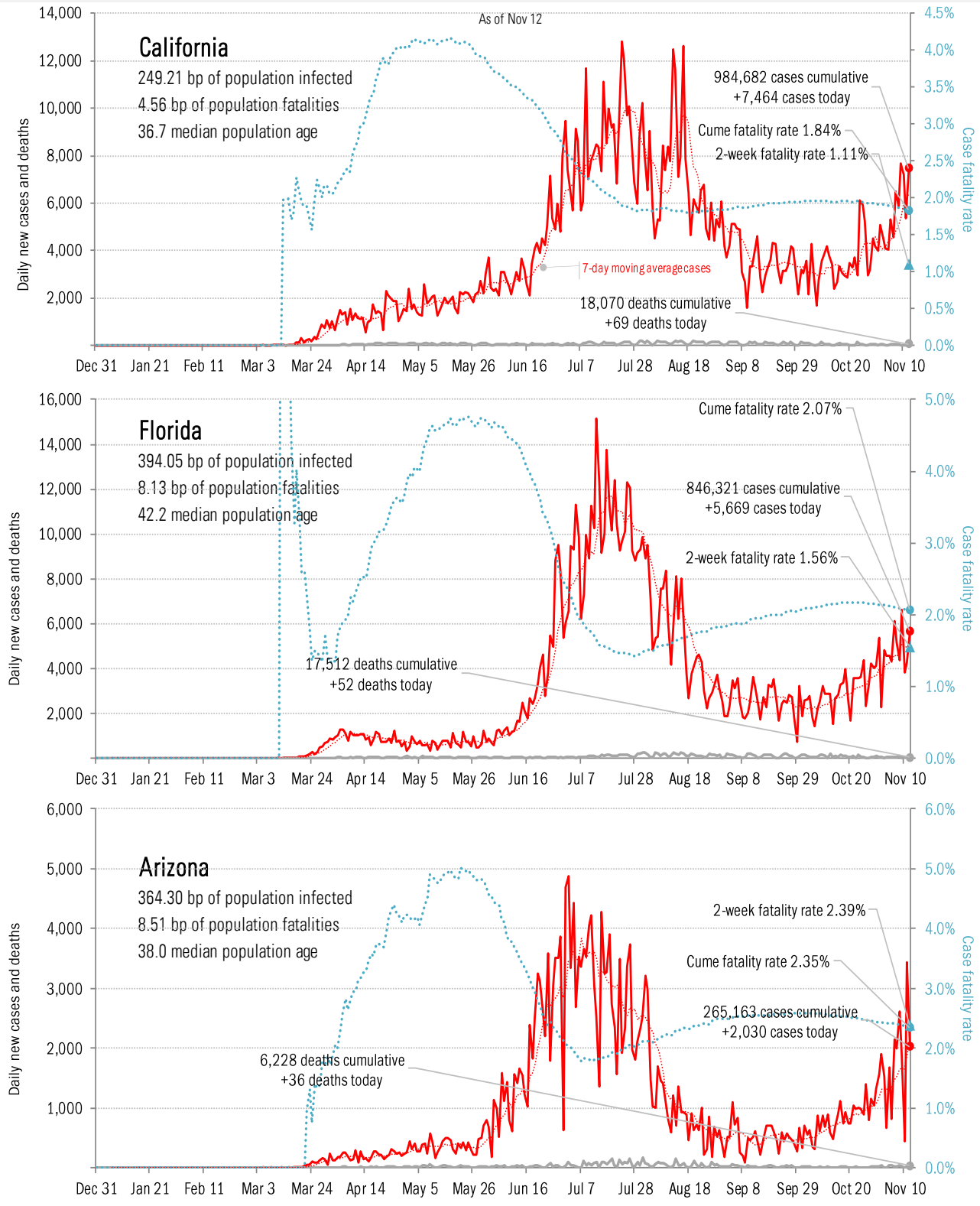
Source: ECDC, IHME, TrendMacro calculations

From Ground Zero to the Rio Grande



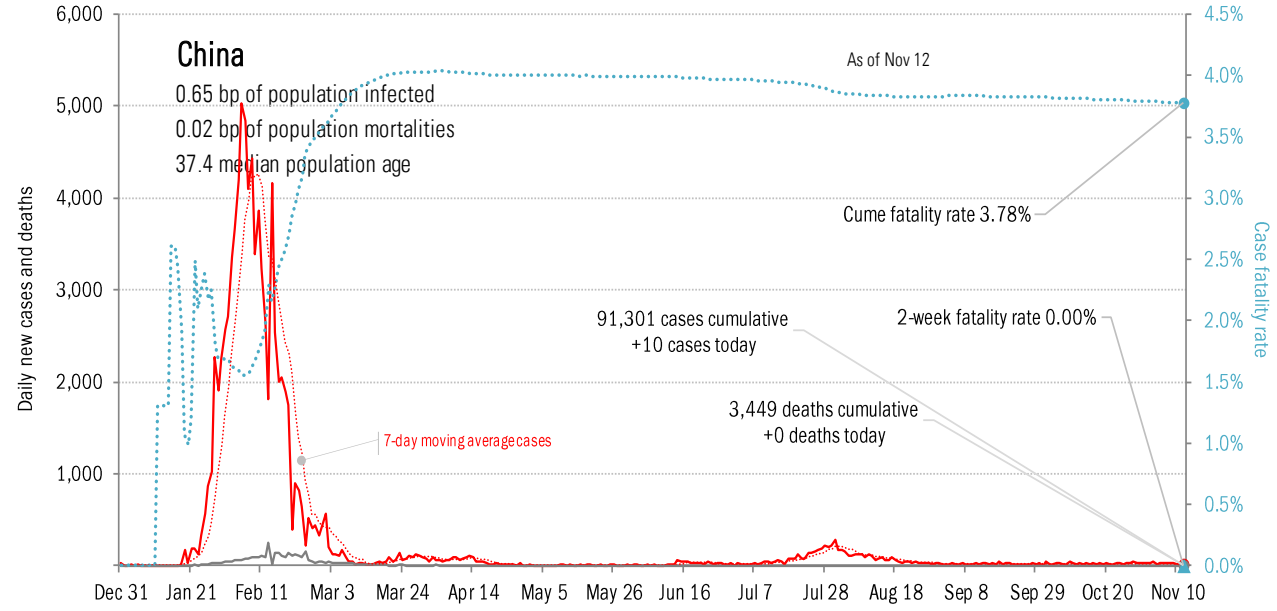
Source: ECDC, TrendMacro calculations

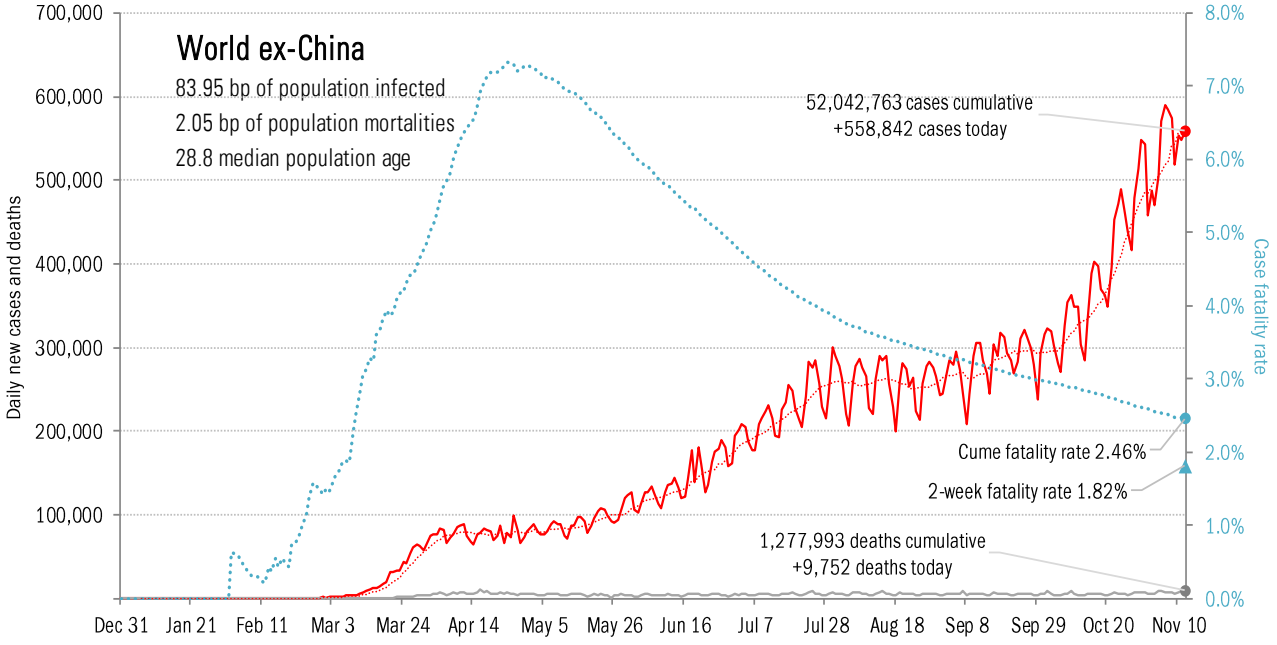
The sun-belt hot-spot states (other than Texas)



Source: ECDC, TrendMacro calculations

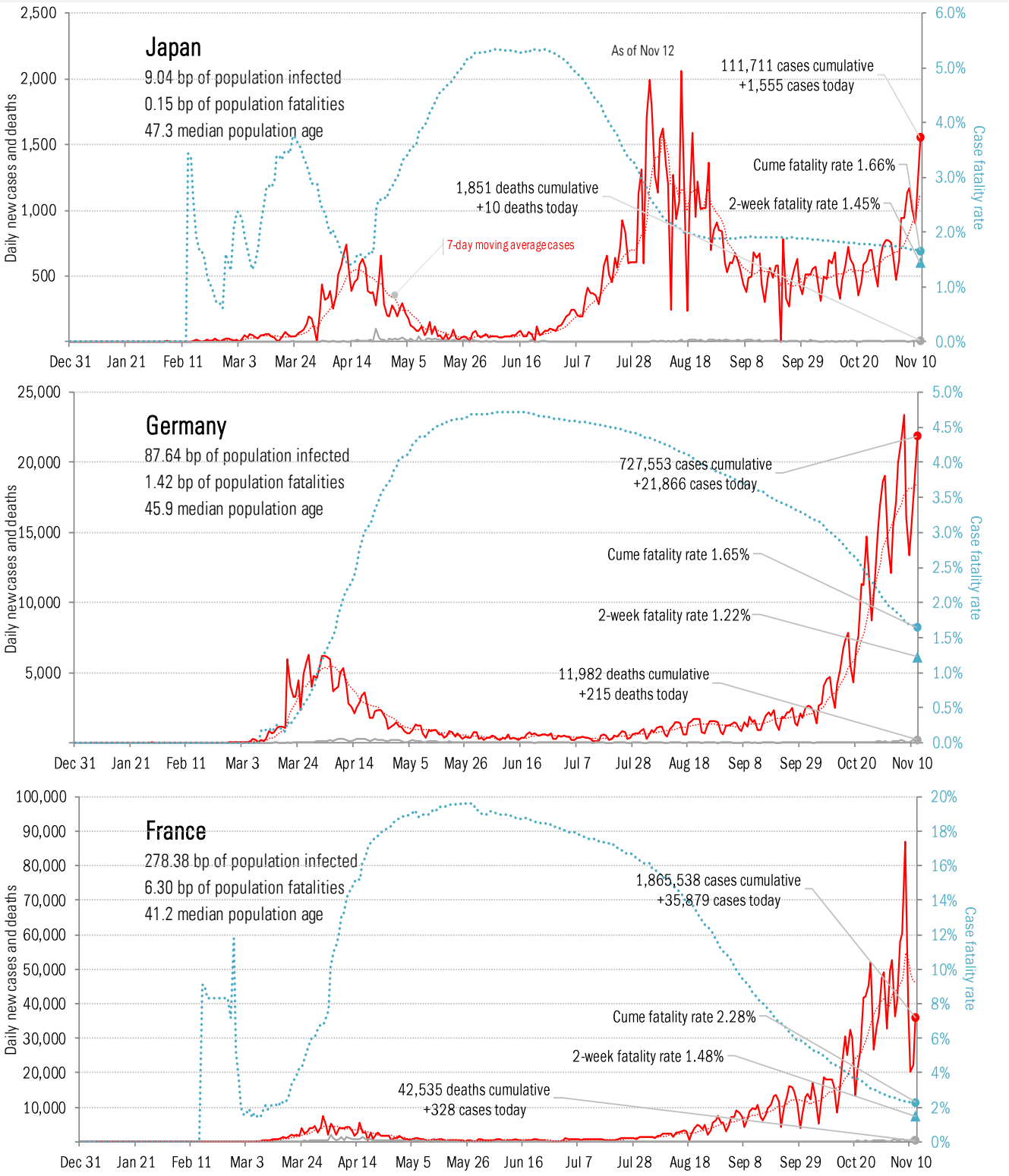
Patient zero… and then everyone else





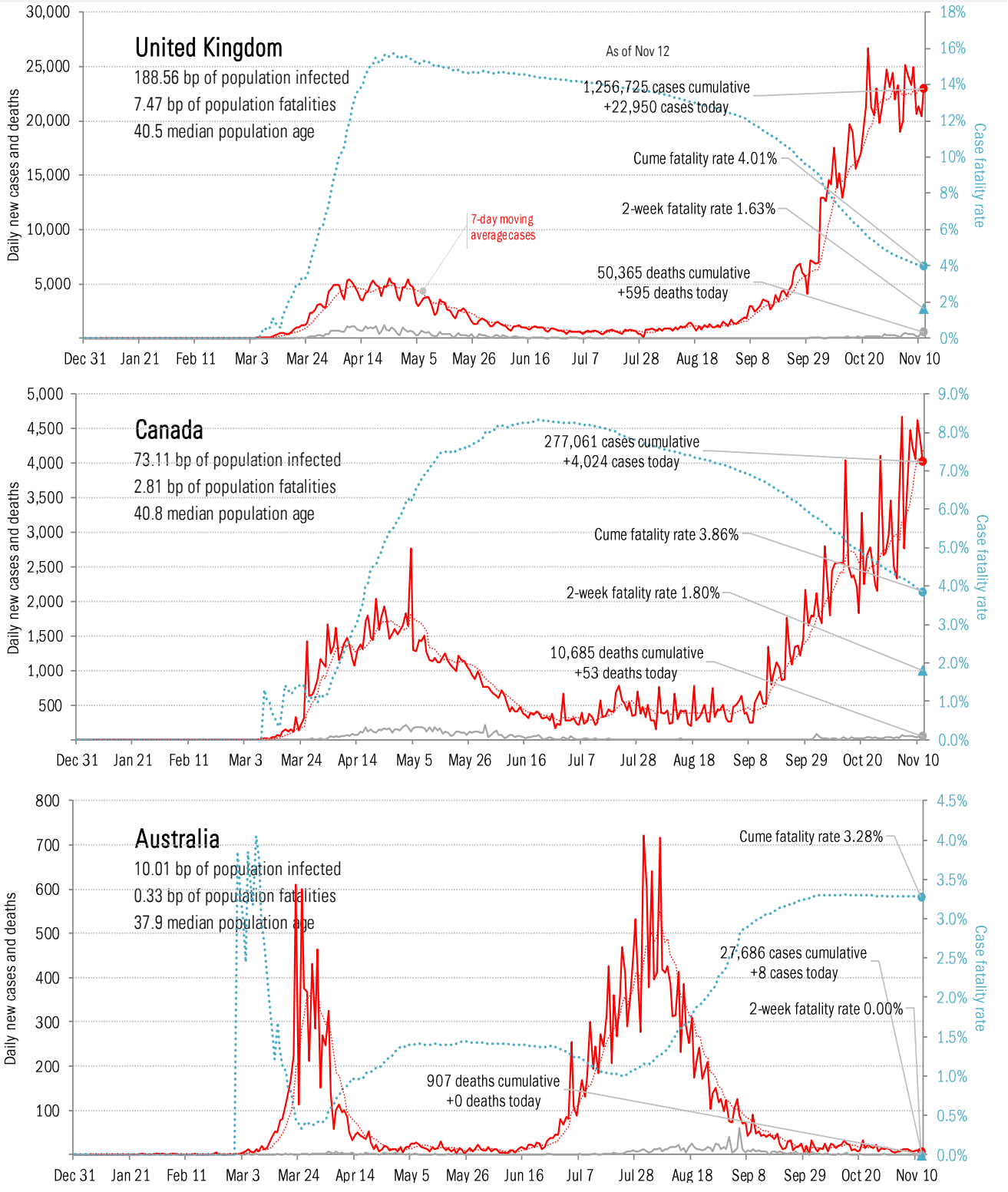
Source: ECDC, TrendMacro calculations

Impact in the largest economies



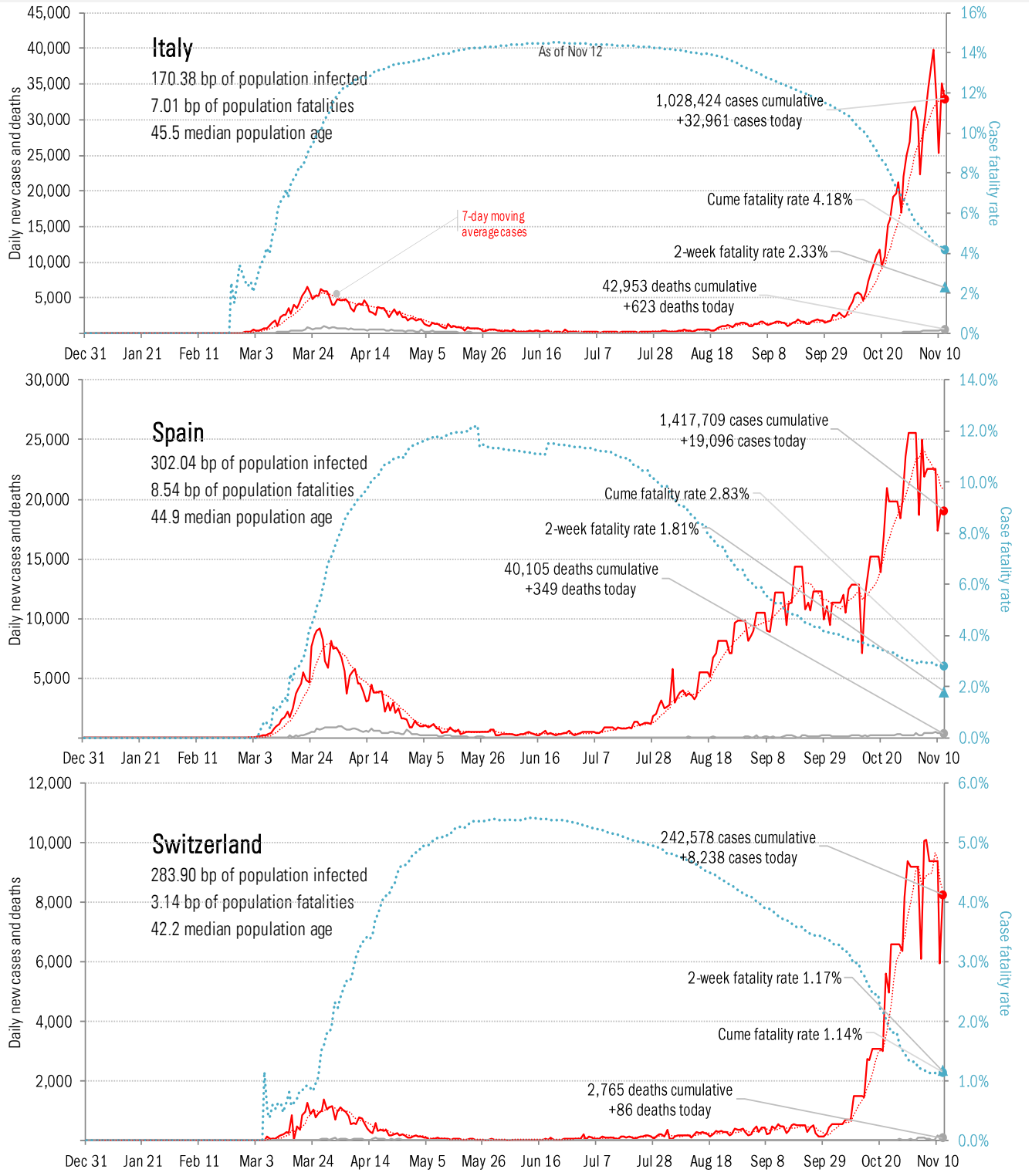
Source: ECDC, TrendMacro calculations

Impact in The Anglosphere



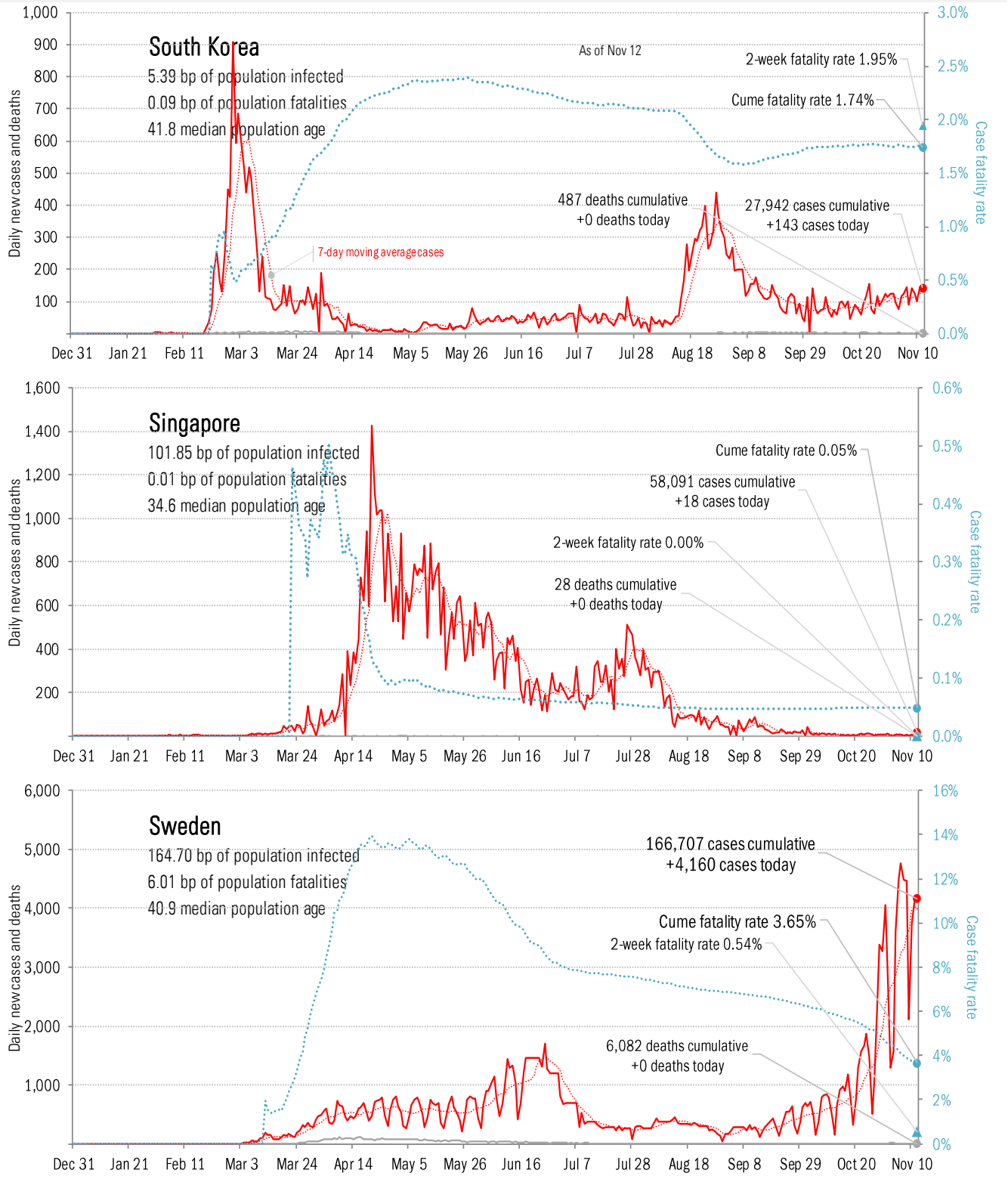
Source: ECDC, TrendMacro calculations

Impact in continental Europe



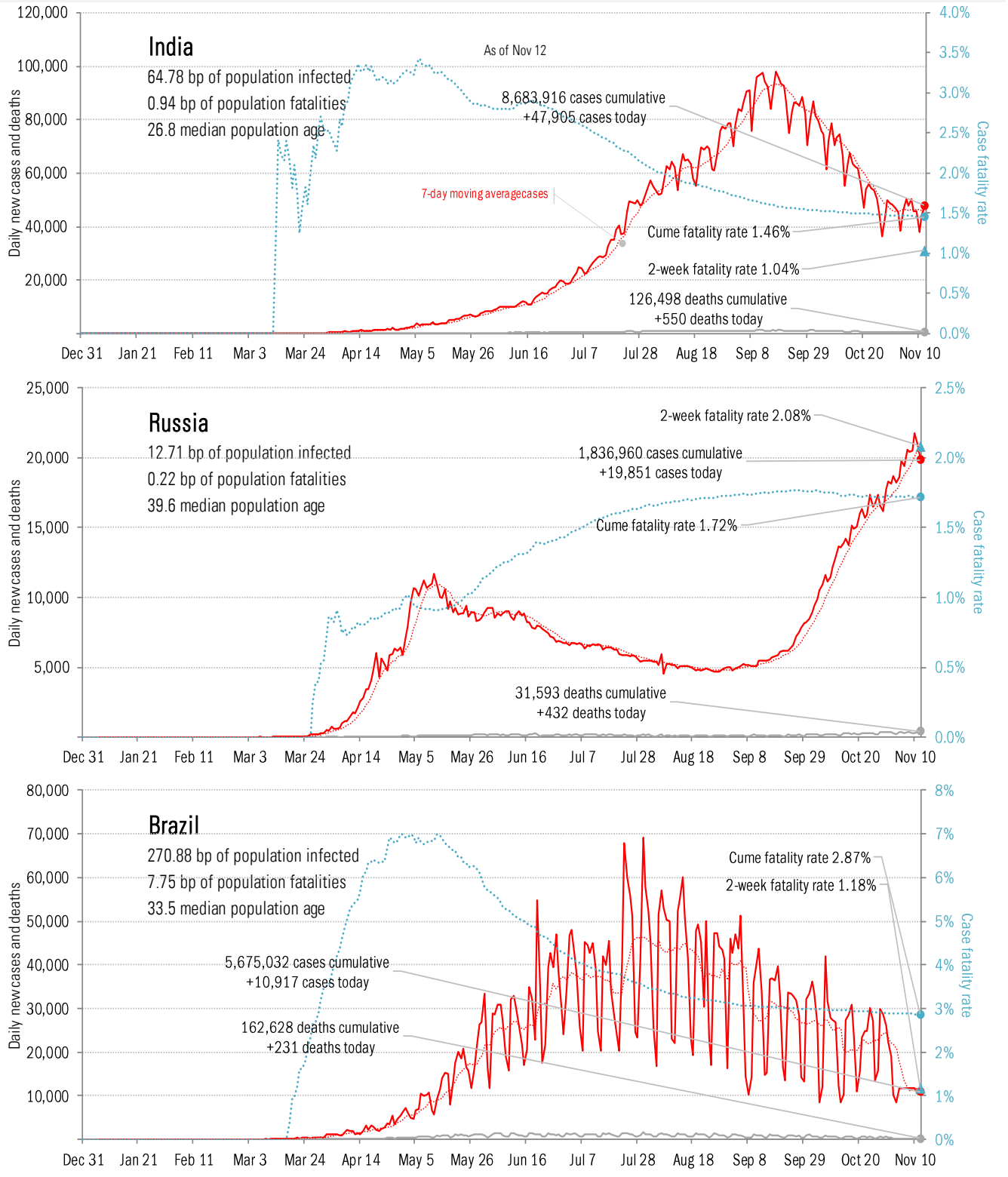
Source: ECDC, TrendMacro calculations

Impact in other hot-spots



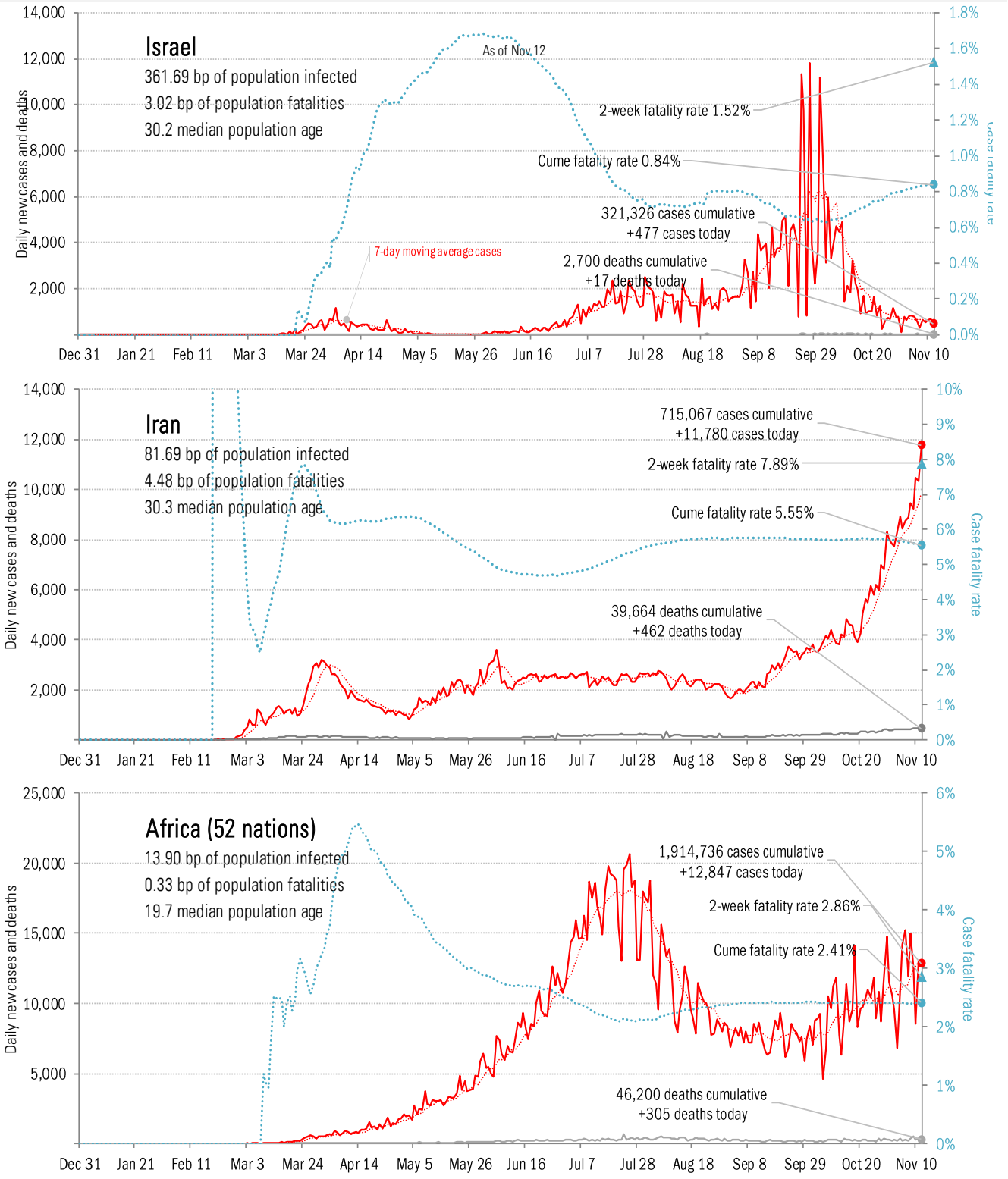
Source: ECDC, TrendMacro calculations

Impact in the BRICs ex-China



Source: ECDC, TrendMacro calculations

Impact in the Middle East and Africa



Source: ECDC, TrendMacro calculations