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

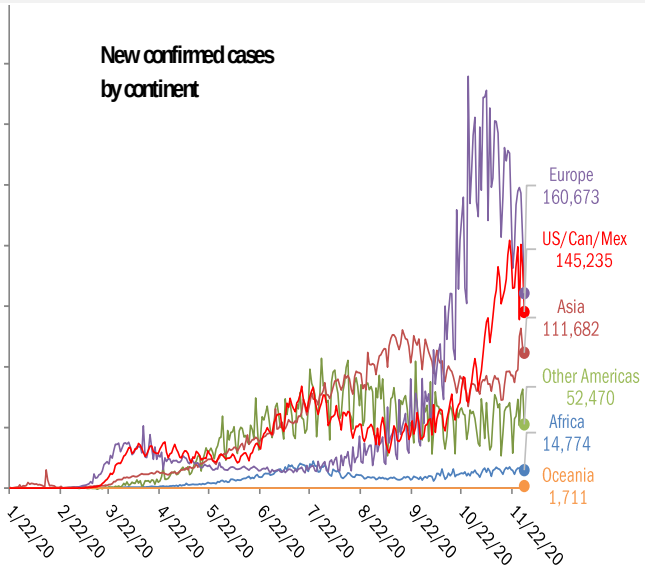
# Data Insights: Covid-2019 Monitor

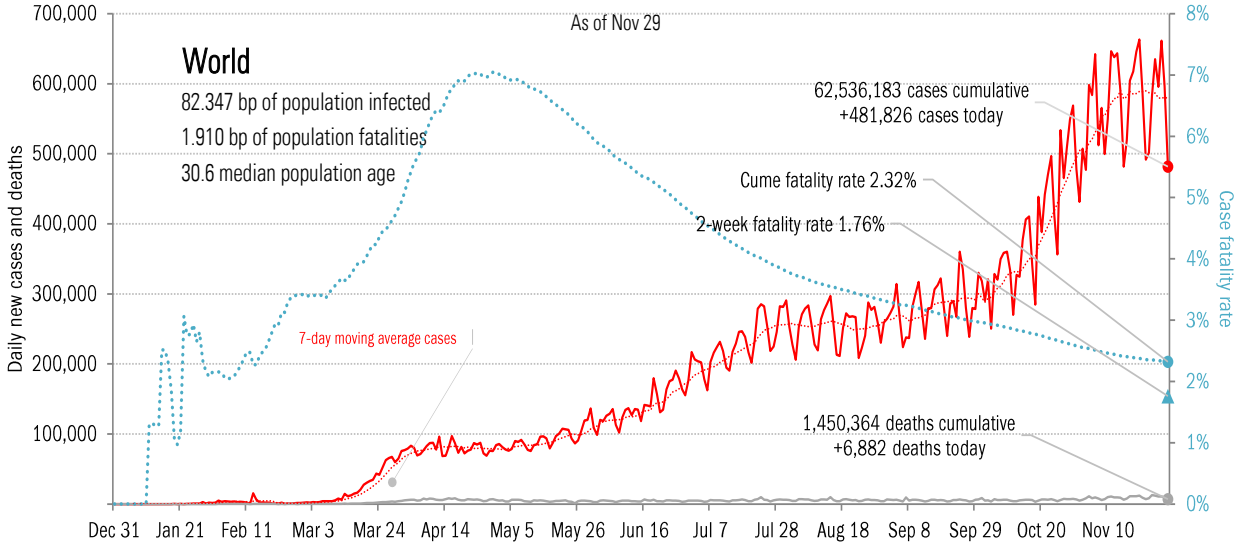
Monday, November 30, 2020

## The global scorecard

**The worst ten countries**

| New cases | | New Deaths | |
|---|---|---|---|
| United States | +134,184 | United States | +801 |
| India | +38,772 | Italy | +541 |
| Turkey | +29,281 | Russia | +451 |
| Russia | +26,390 | India | +443 |
| Brazil | +24,468 | Iran | +388 |
| Italy | +20,646 | Poland | +283 |
| Ukraine | +13,271 | Brazil | +272 |
| Iran | +12,950 | Uruguay | +219 |
| United Kingdom | +12,164 | United Kingdom | +215 |
| Poland | +11,482 | France | +198 |
| | +323,608 | | +3,811 |
| World | +481,826 | World | +6,882 |
| Top ten | 67% | Top ten | 55% |




Source: Johns Hopkins, Covid Tracking Project, 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

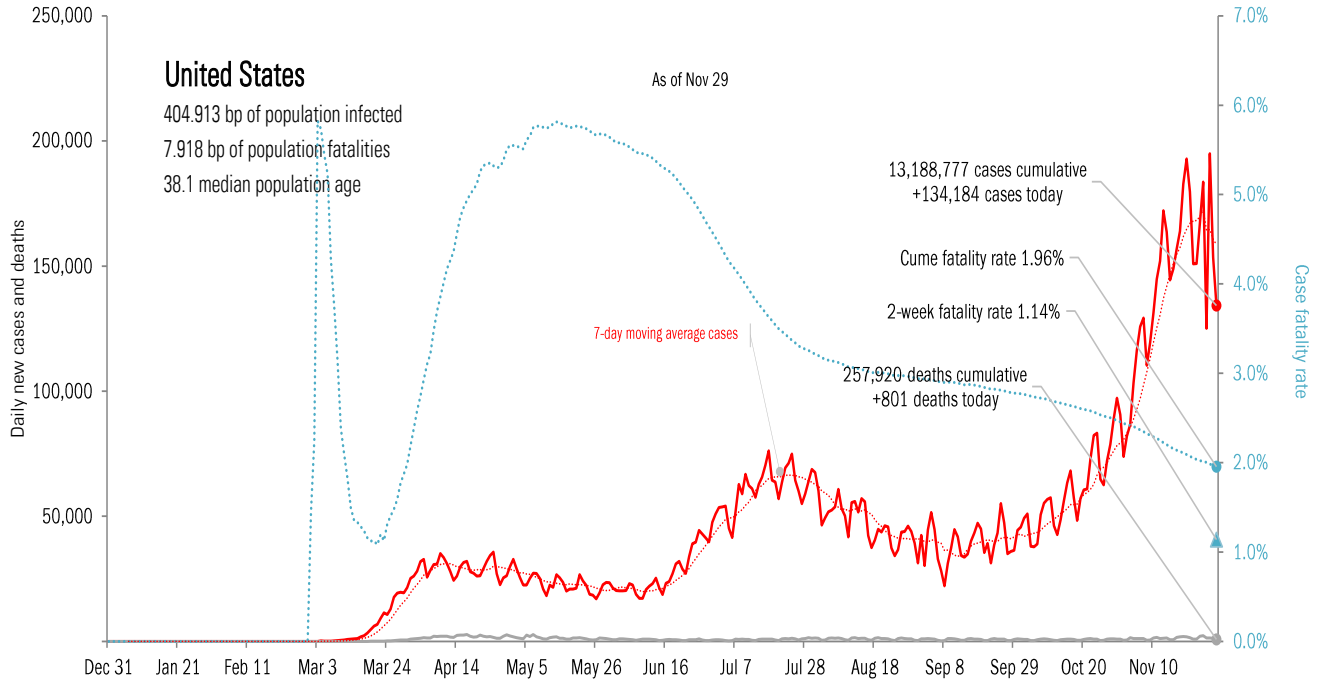
**The ten worst US states**

| New cases | | New Deaths | | New in hospital | | Cume cases | | Cume deaths | | Cume in hospital | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| CA | +15,614 | PA | +76 | CA | +514 | CA | 1,198,934 | NY | 26,690 | NY | 89,995 |
| MN | +8,946 | FL | +59 | OH | +168 | TX | 1,157,273 | TX | 21,357 | FL | 55,393 |
| OH | +7,729 | NY | +58 | PA | +152 | FL | 976,944 | CA | 19,121 | NJ | 41,213 |
| IL | +7,178 | MN | +57 | FL | +141 | IL | 720,114 | FL | 18,736 | GA | 34,782 |
| FL | +7,131 | TX | +48 | GA | +123 | NY | 641,161 | NJ | 16,978 | OH | 26,507 |
| NY | +6,723 | MA | +46 | LA | +122 | GA | 420,601 | IL | 12,882 | VA | 25,690 |
| TX | +6,204 | IL | +44 | NY | +85 | OH | 414,432 | MA | 10,722 | IN | 25,632 |
| PA | +5,529 | CA | +32 | IL | +83 | WI | 409,054 | PA | 10,351 | AZ | 25,568 |
| IN | +4,304 | MS | +27 | AZ | +75 | MI | 378,152 | MI | 9,467 | AL | 24,670 |
| WI | +4,055 | MD | +23 | NM | +65 | TN | 366,518 | GA | 9,442 | MD | 20,877 |
| | +73,413 | | +470 | | +1,528 | | 6,683,183 | | 155,746 | | 370,327 |
| All states | +134,184 | All states | +801 | All states | +1,584 | All states | 13,188,777 | All states | 257,920 | All states | 567,421 |
| Top ten | 55% | Top ten | 59% | Top ten | 96% | Top ten | 51% | Top ten | 60% | Top ten | 65% |

*Some states not reporting*

**Five most improved US states**

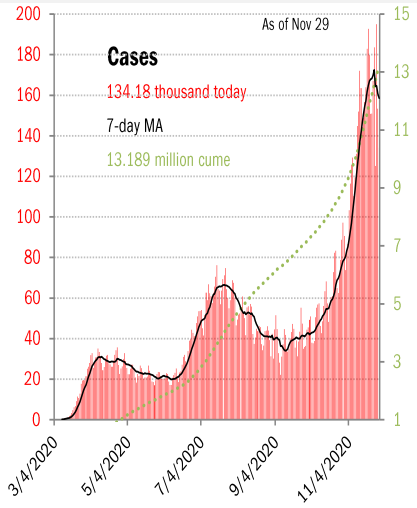
| Fewer daily cases | | Fewer new deaths | | Fewer new hospitalizations | | Most recoveries | |
|---|---|---|---|---|---|---|---|
| MI | -8,351 | MI | -110 | MO | -229 | MN | +7,738 |
| OK | -4,536 | IL | -108 | WI | -135 | OH | +4,988 |
| TN | -3,698 | TX | -54 | NY | -99 | WI | +4,668 |
| PA | -2,524 | SD | -53 | TN | -92 | TX | +3,879 |
| WA | -1,794 | IN | -47 | IN | -83 | TN | +2,617 |

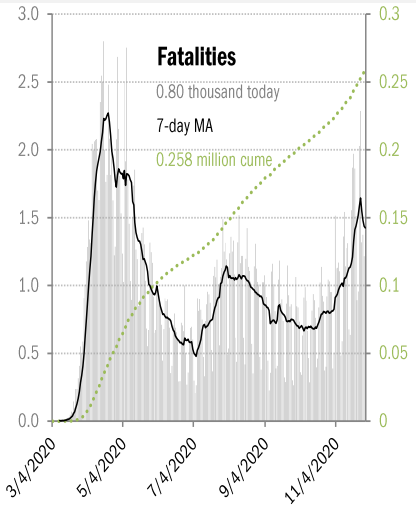


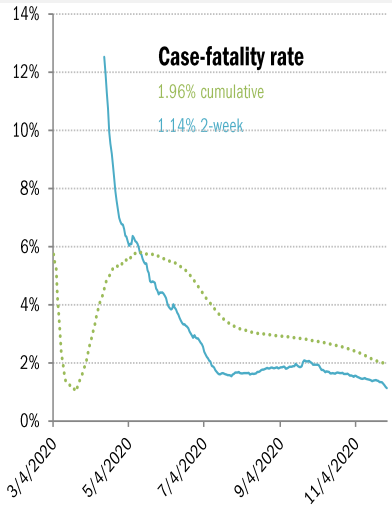

Source: Covid Tracking Project, TrendMacro calculations

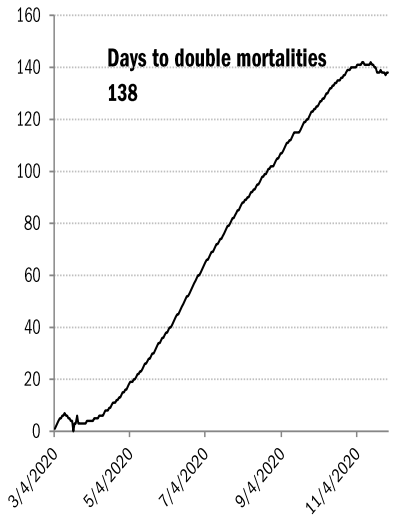
# US deep-dive

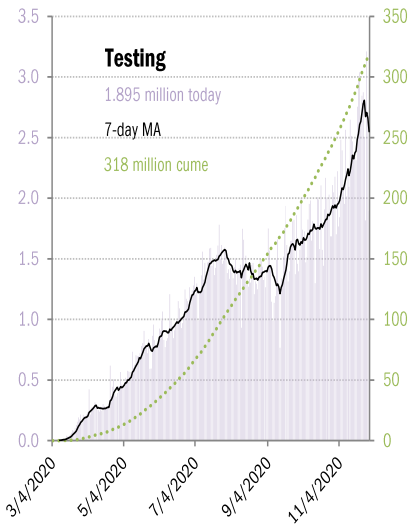
National and state-by-state data do not line up because of different sources

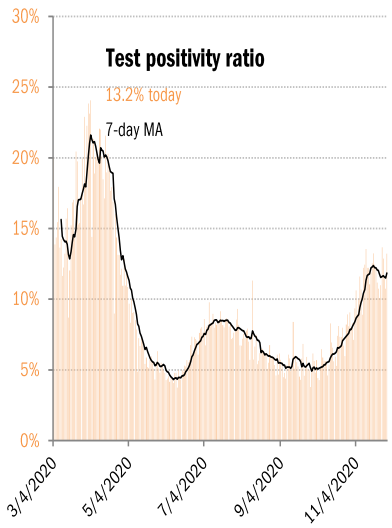


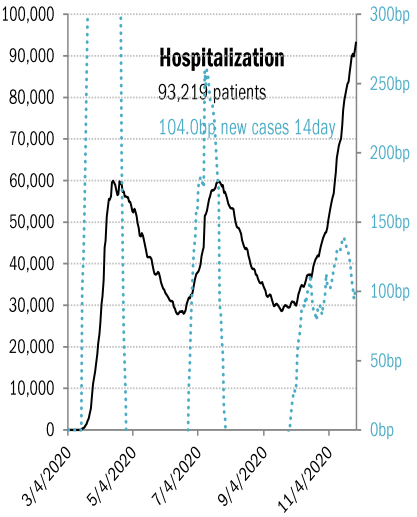



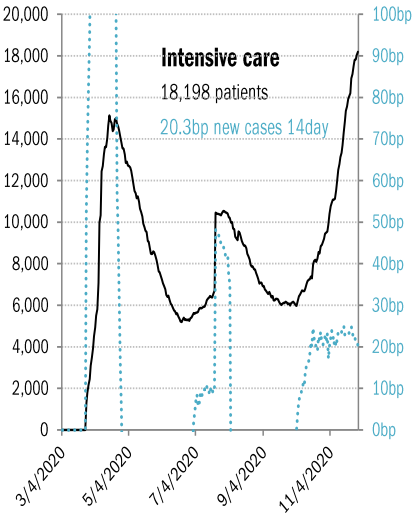



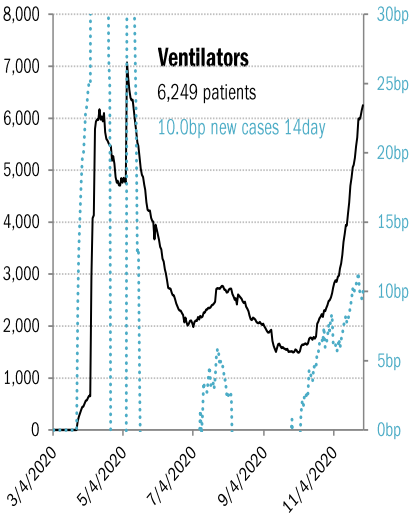



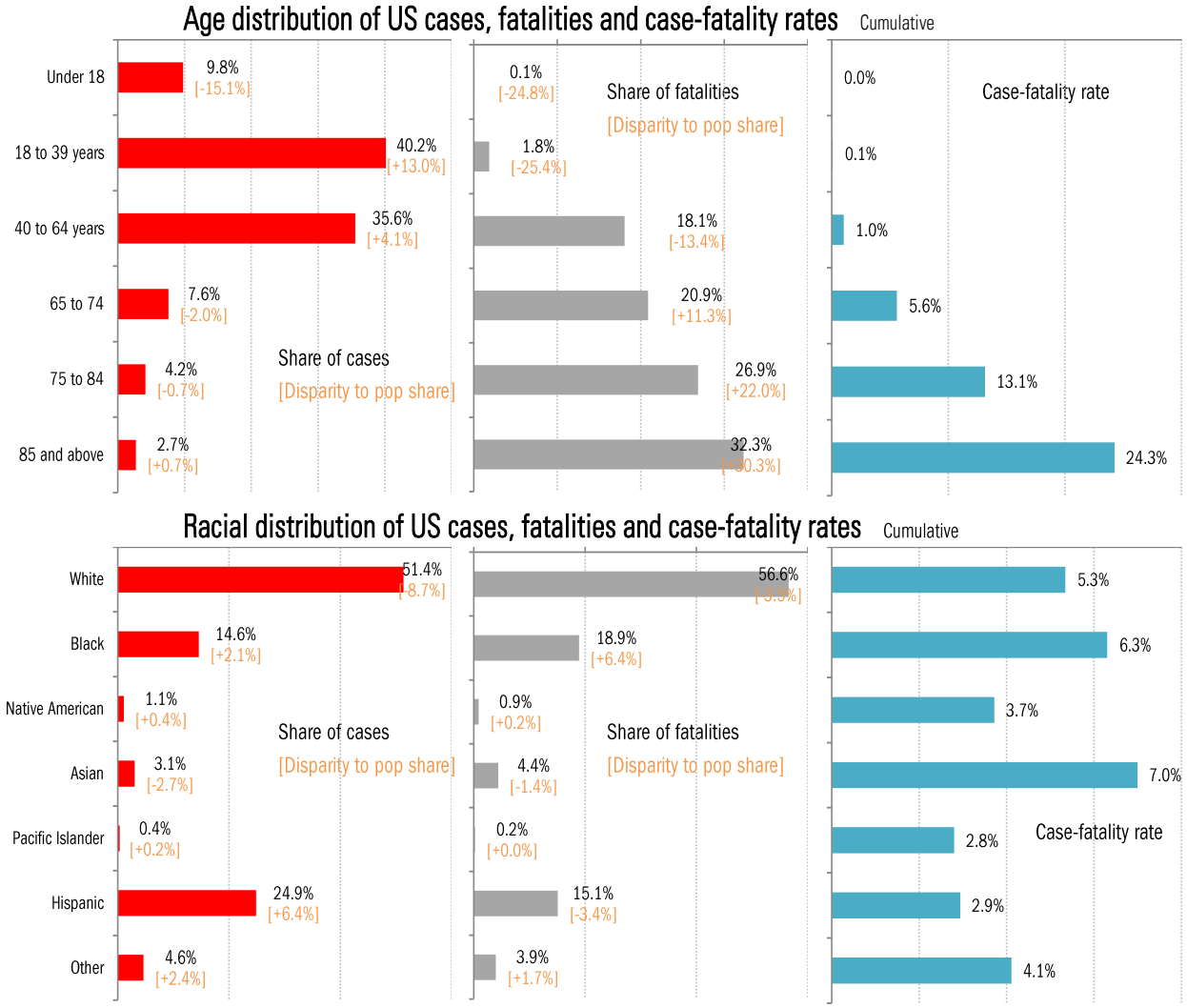



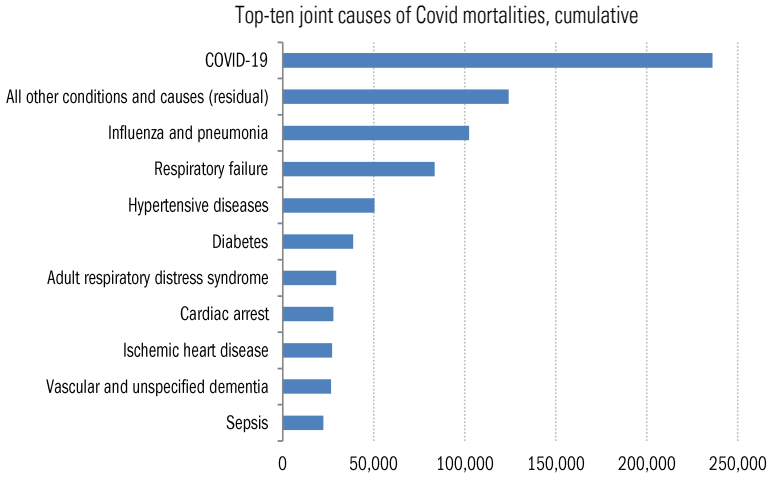




Source: Covid Tracking Project, TrendMacro calculations

## US deep-dive on the demographics of age, race and health




### Comorbidites




For 6% of the deaths, COVID-19 was the only cause mentioned. For deaths with conditions or causes in addition to COVID-19, on average, there were 2.6 additional conditions or causes per death.

Source: Distributions CDC, Comorbidities CDC, TrendMacro calculations

## Recommended reading

Moderna to seek emergency FDA authorization for coronavirus vaccine
Zachary Brennan
*Politico*
November 30, 2020

Biden, Iran and the Bomb
*Wall Street Journal*
November 27, 2020

Team Obama's Iran Illusions
*Wall Street Journal*
November 29, 2020

Reasons why the 2020 presidential election is deeply puzzling
Patrick Basham
*The Spectator*
November 27, 2020

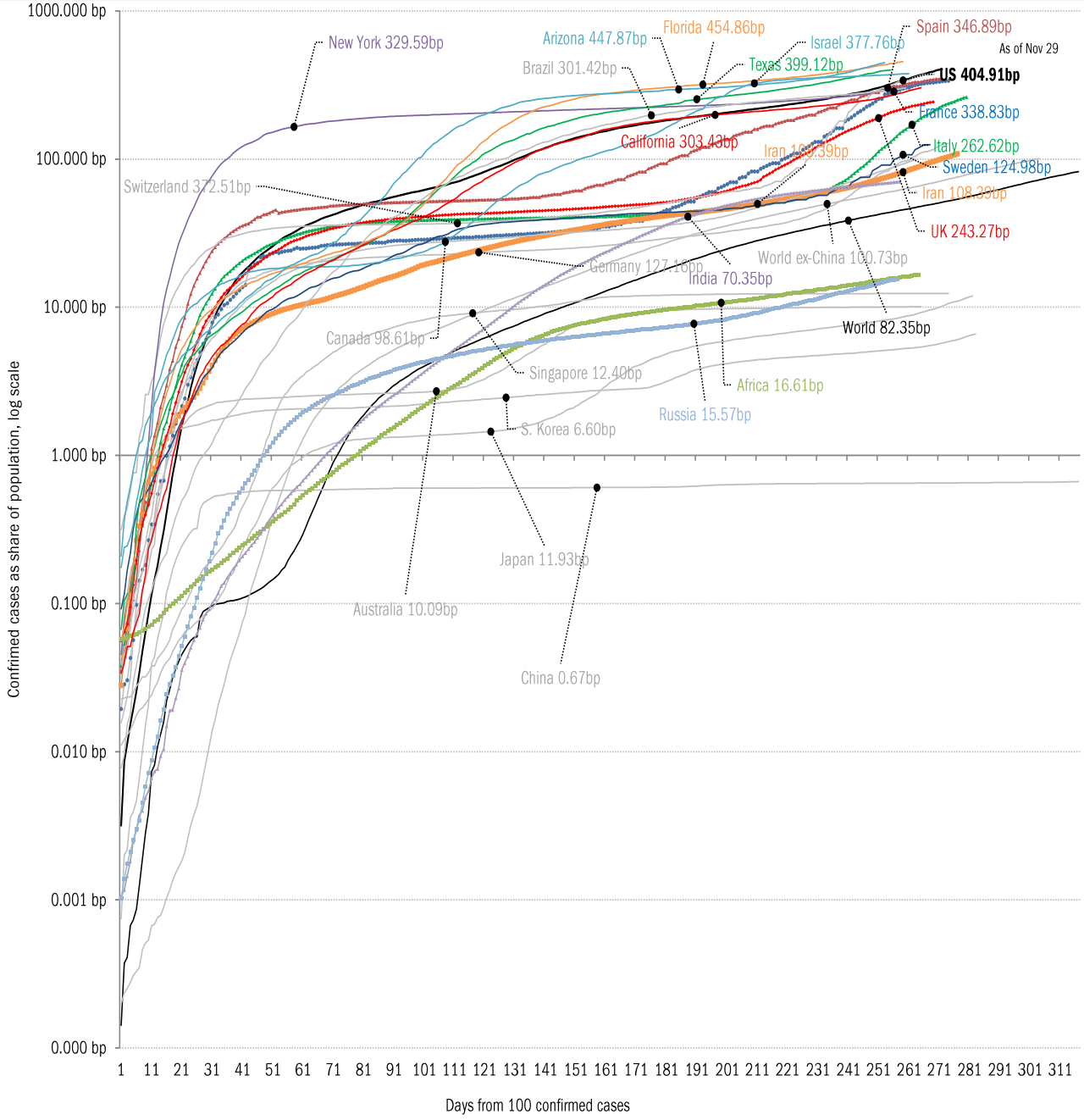
How many years of life are lost to covid?
Sebastian Rushworth
*Sebastian Rushworth*
November 29, 2020

## 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

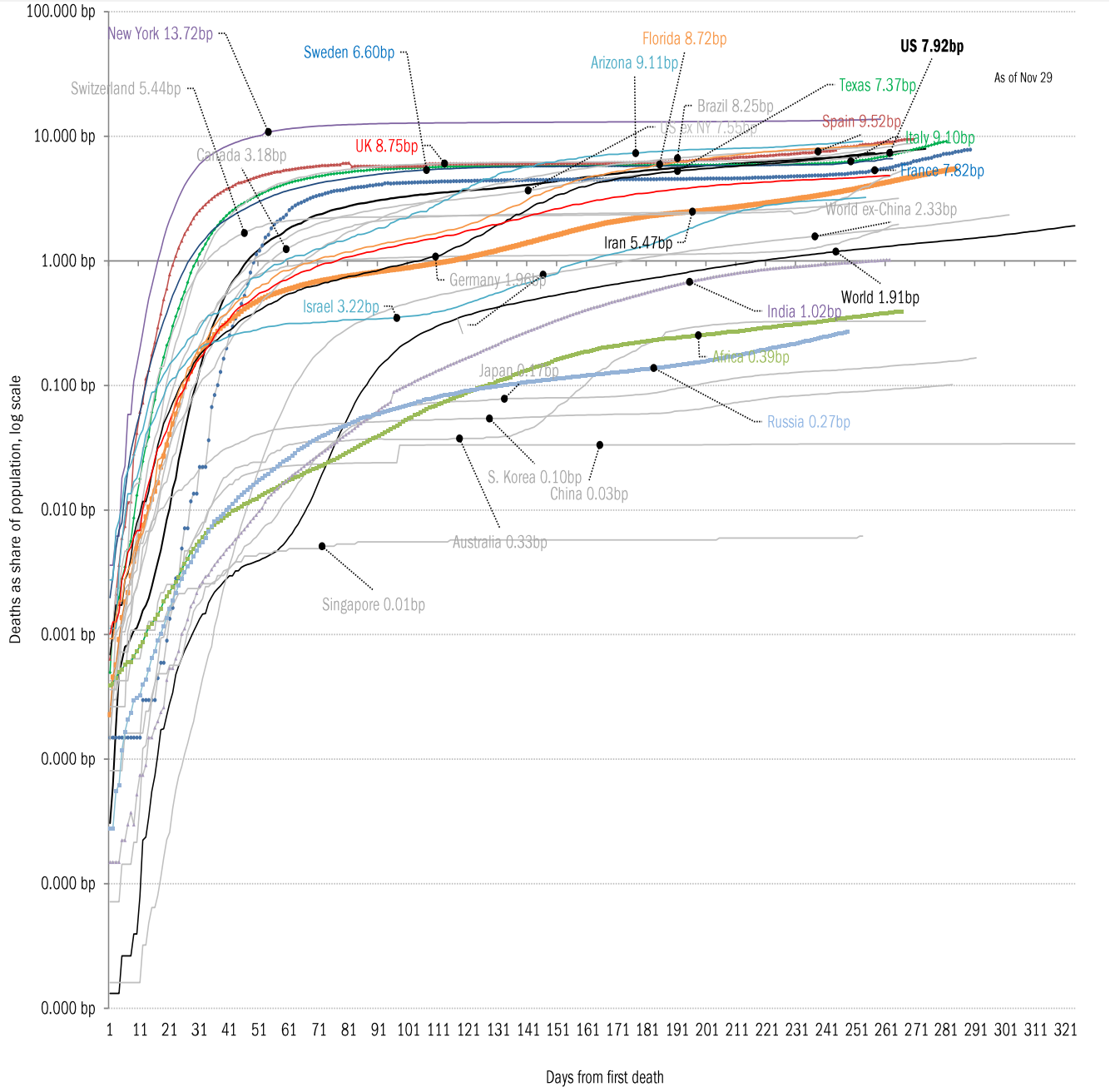
*Share of infected population from first day with 100 confirmed cases, log scale*




Source: Johns Hopkins, Covid Tracking Project, TrendMacro calculations

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

*Share of deceased population from day of first fatality*

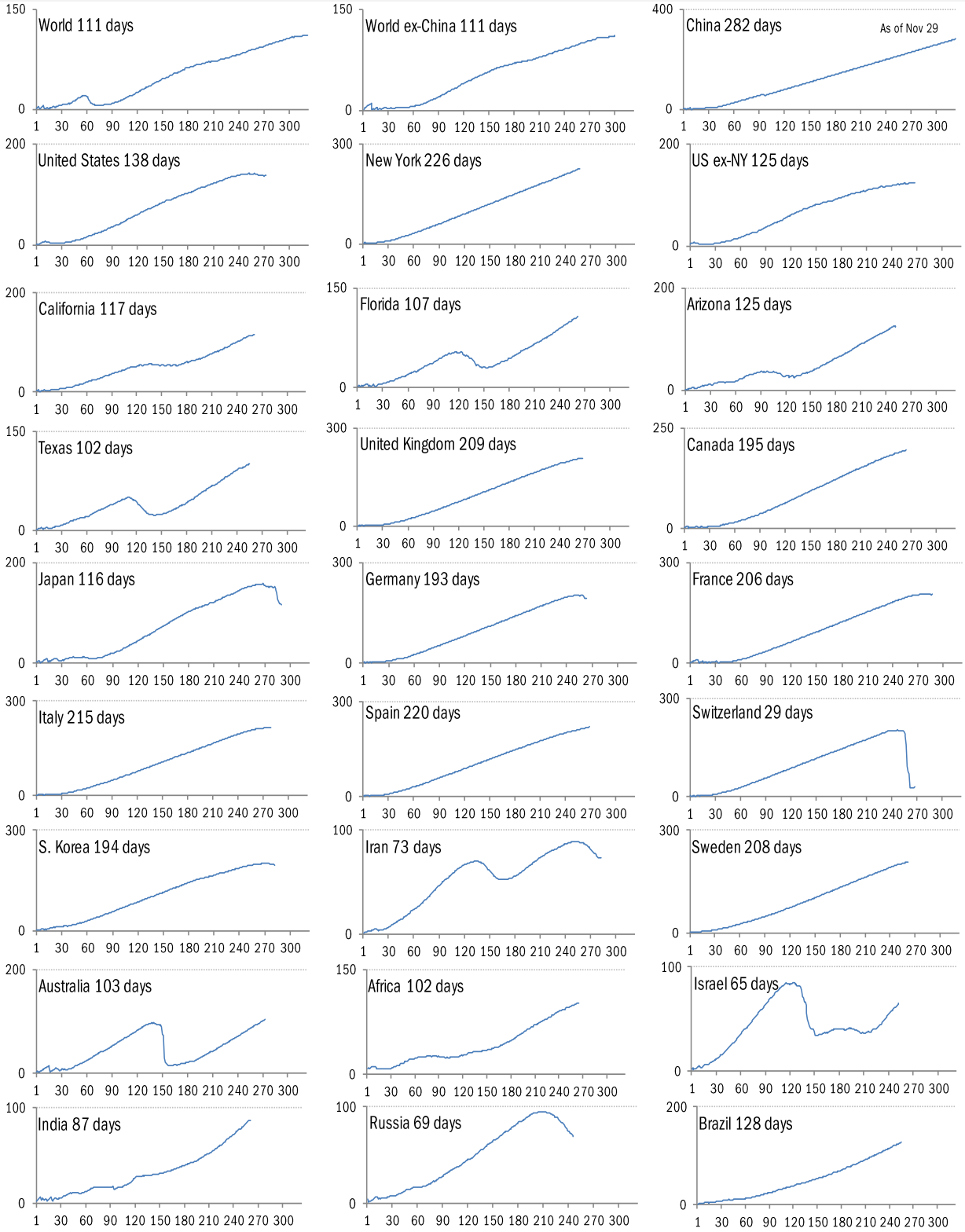



Source: Johns Hopkins, Covid Tracking Project, TrendMacro calculations

## 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

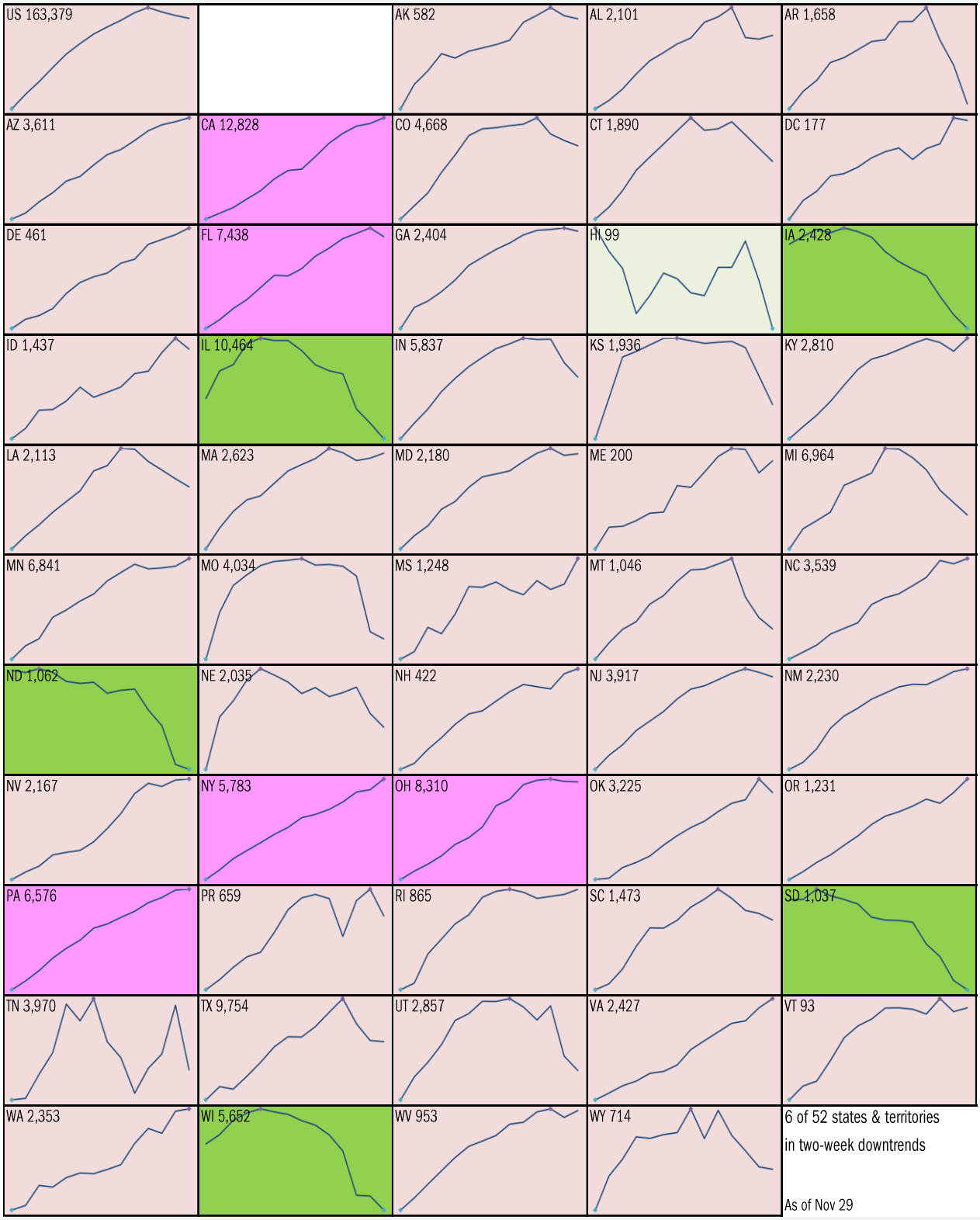



Source: Johns Hopkins, Covid Tracking Project, TrendMacro calculations

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

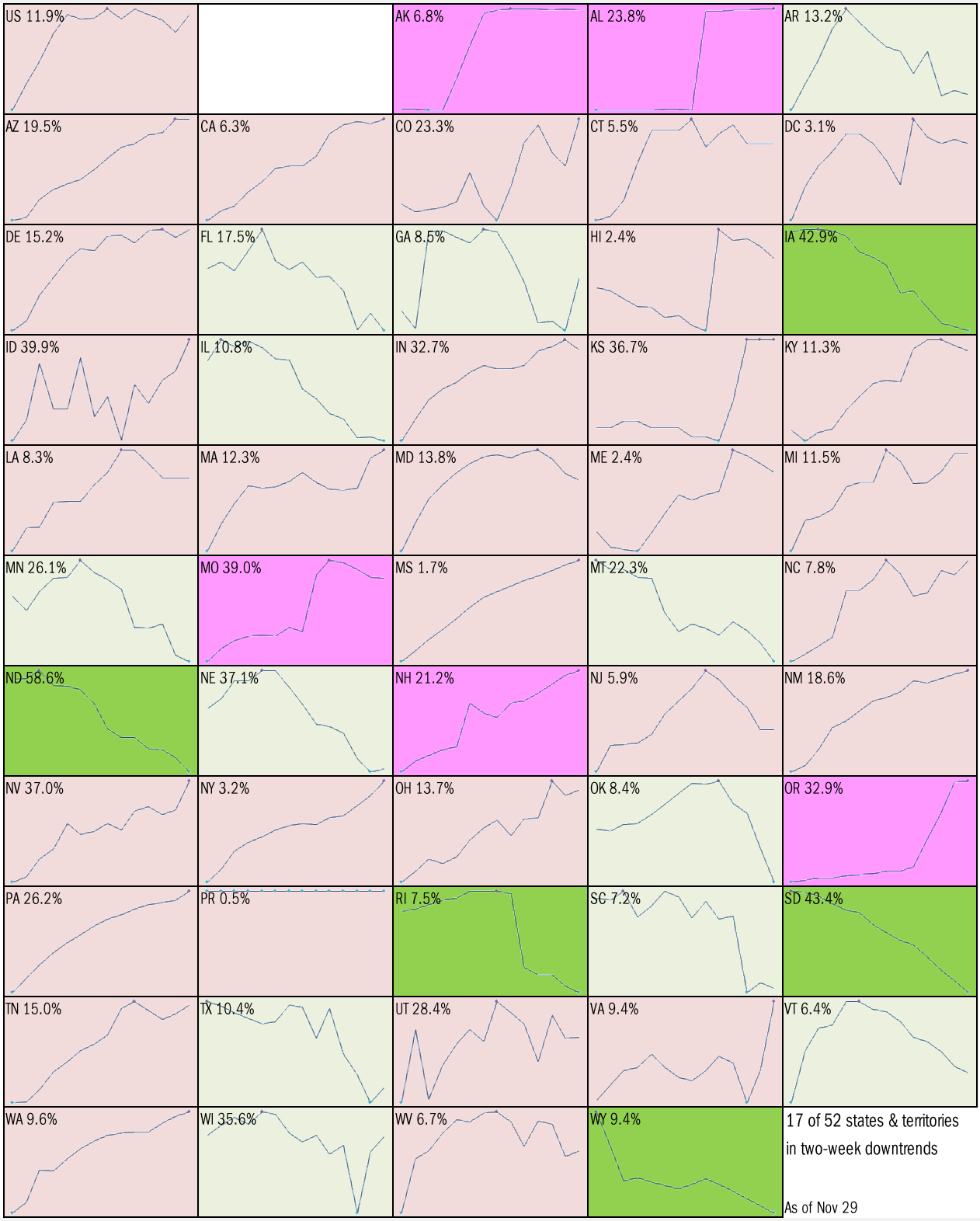



Source: Covid Tracking Project, TrendMacro calculations

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

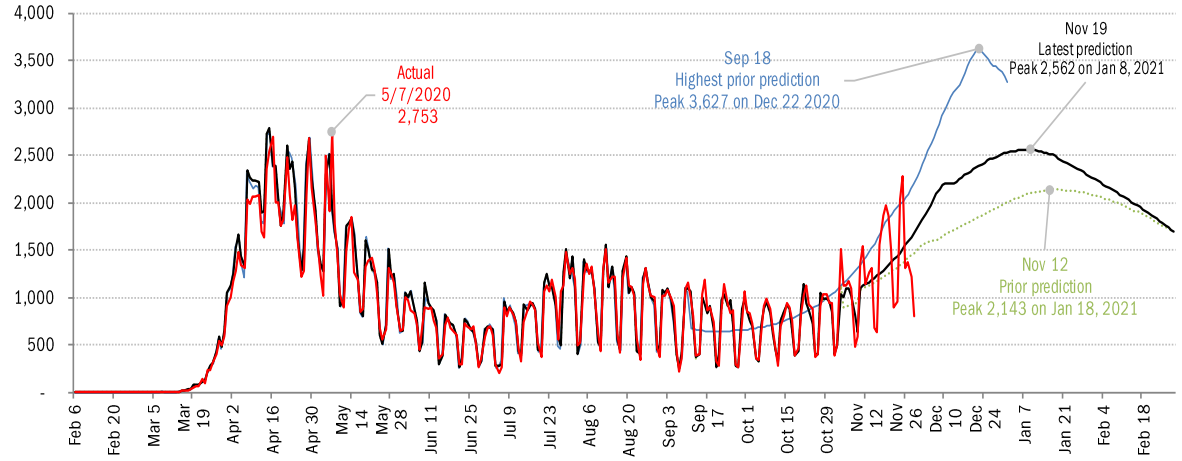



Source: Covid Tracking Project, TrendMacro calculations

# Reality-checking the models: actuals versus IHME predictions

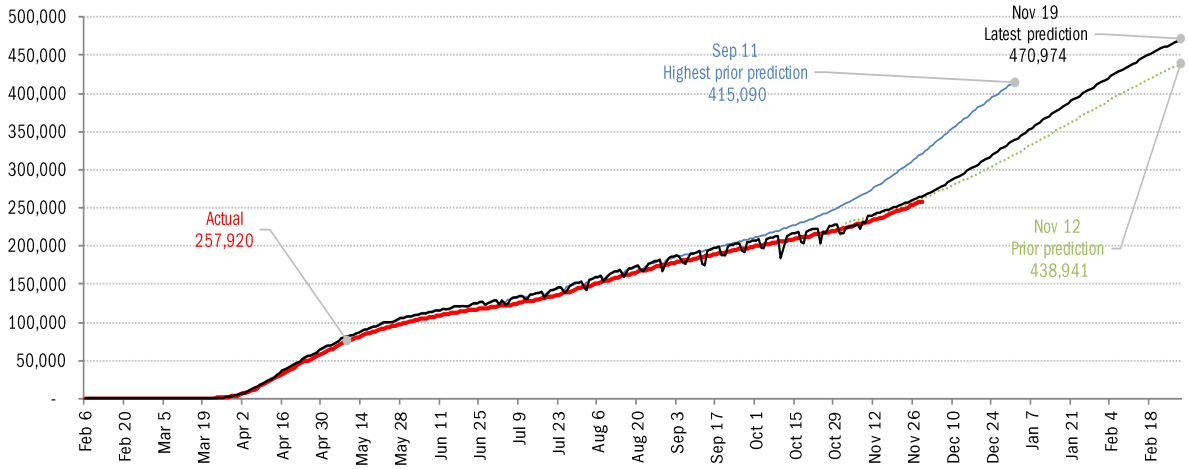
**New daily fatalities** As of Nov 29

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

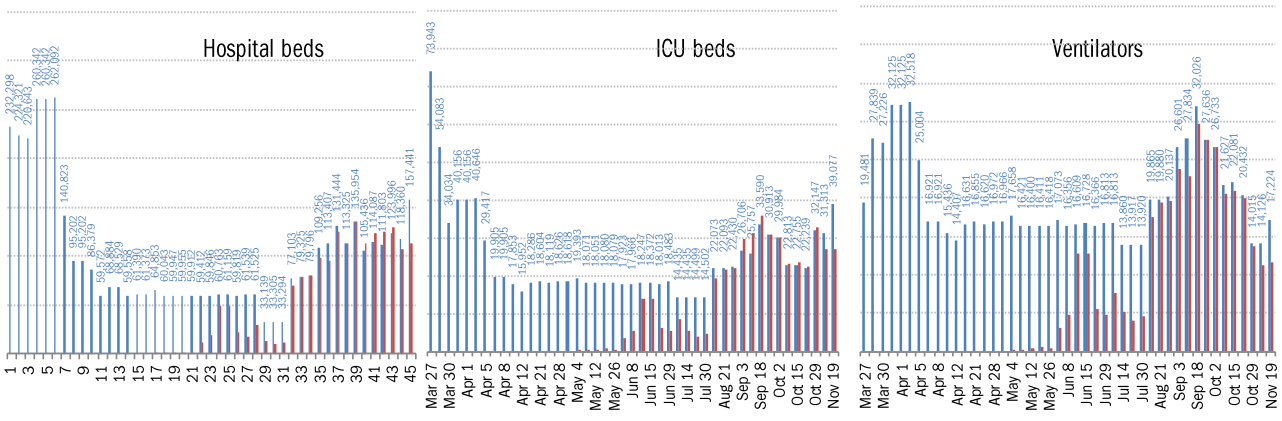



**Cumulative fatalities**

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

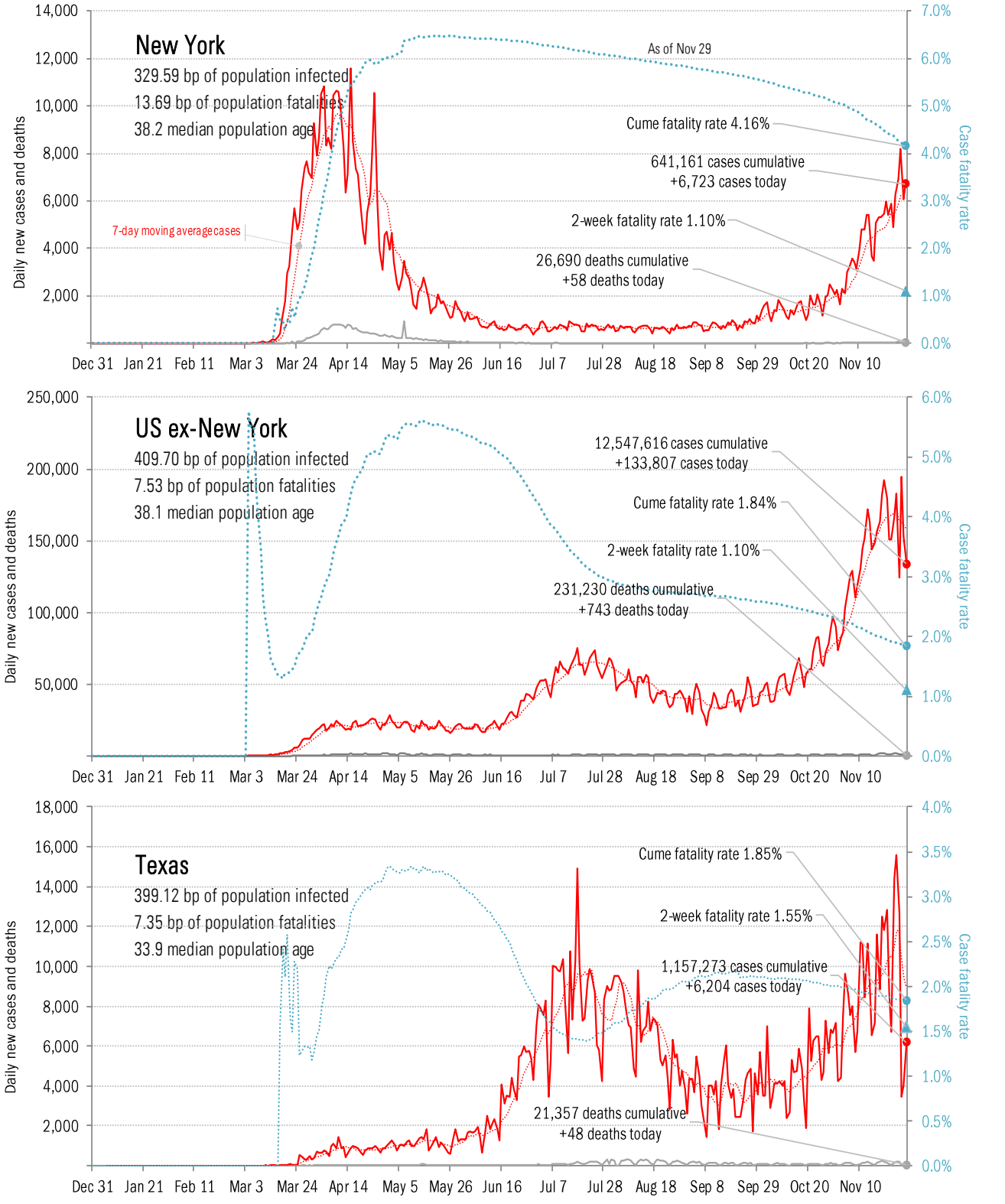



**Healthcare system stress, peak and ultimate estimated at each model revision**



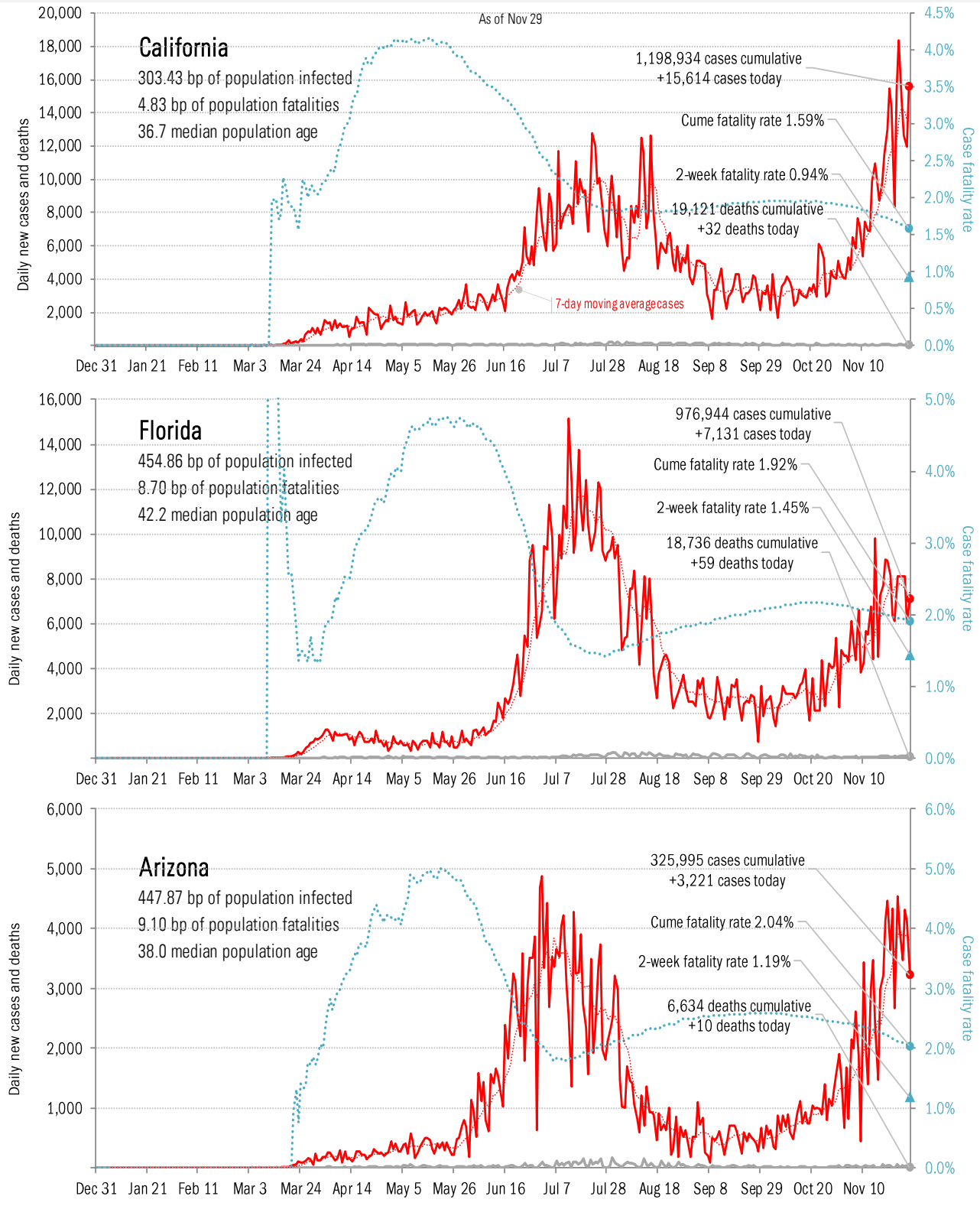

Source: IHME, Covid Tracking Project, TrendMacro calculations

# From Ground Zero to the Rio Grande



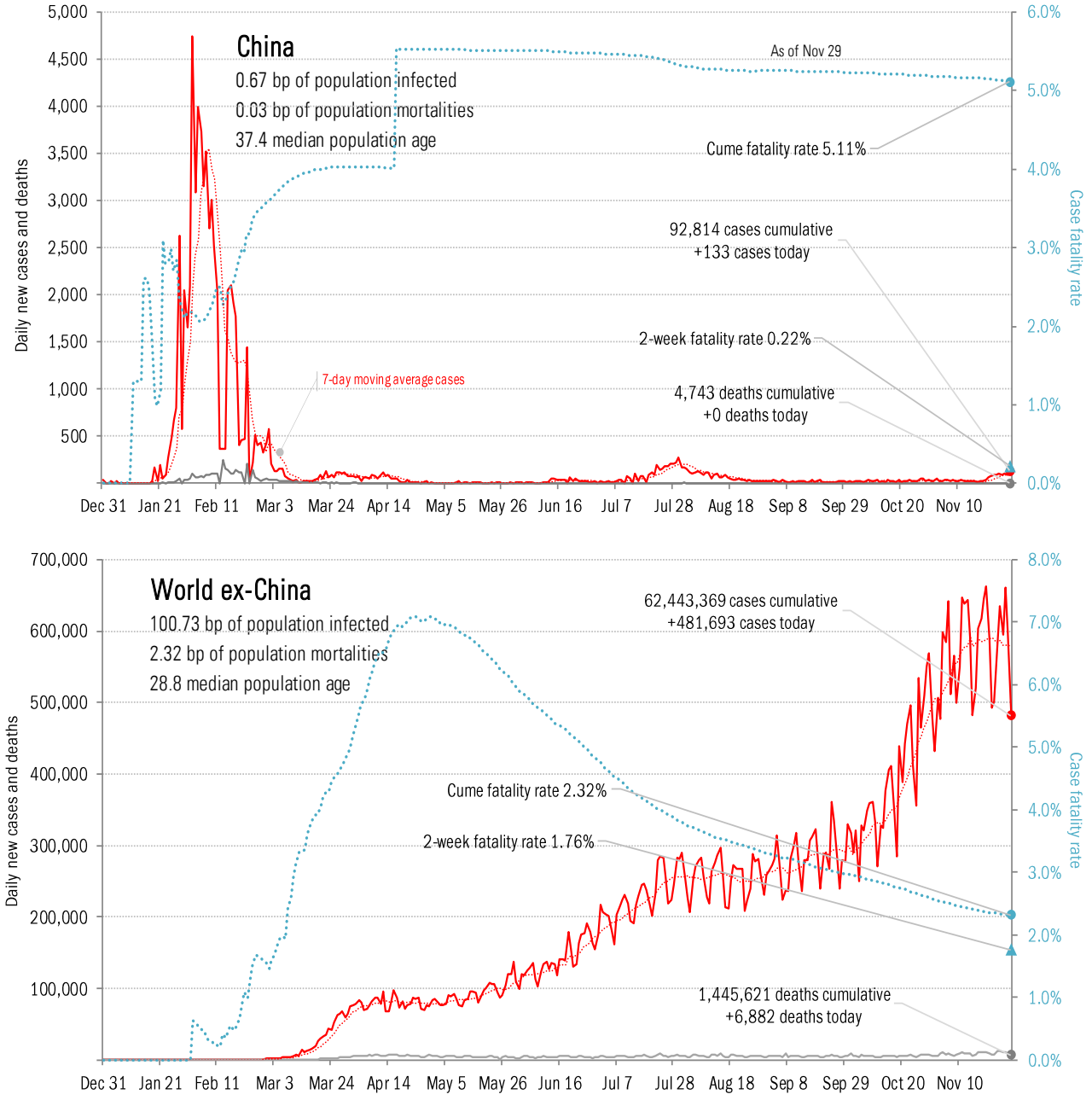

Source: Covid Tracking Project,, TrendMacro calculations

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



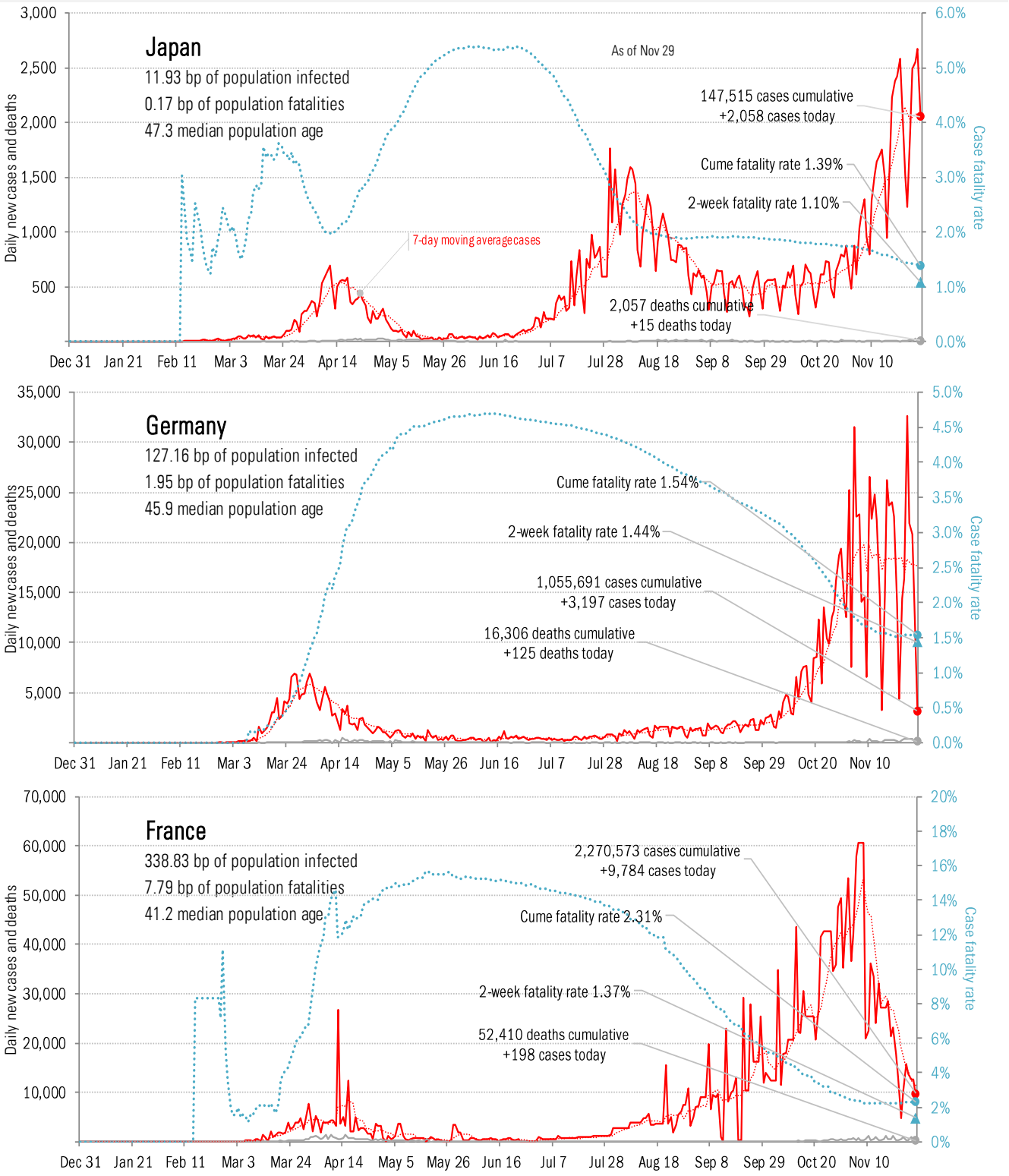

Source: Covid Tracking Project,, TrendMacro calculations

## Patient zero… and then everyone else



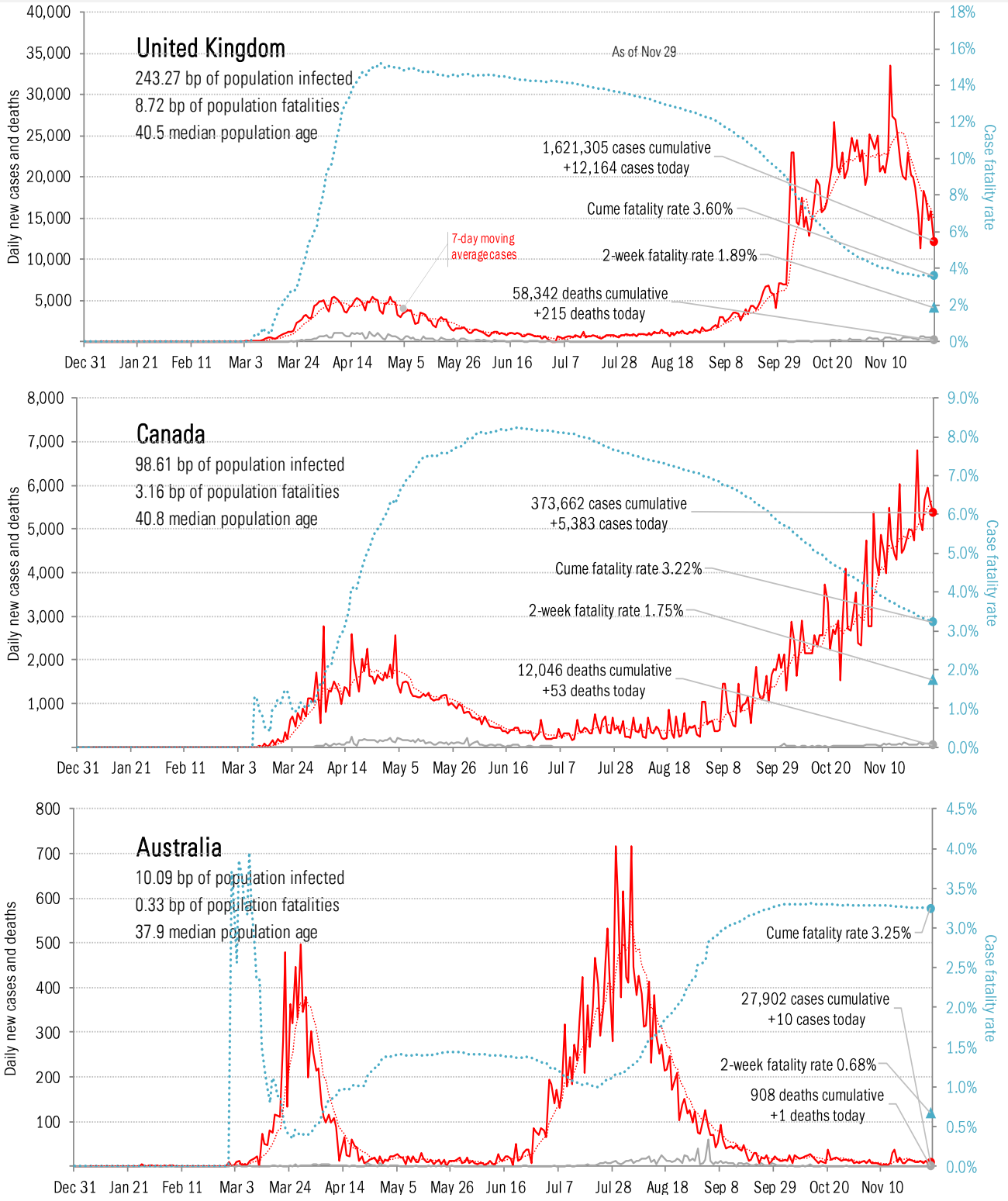

Source: Johns Hopkins, Covid Tracking Project, TrendMacro calculations

## Impact in the largest economies



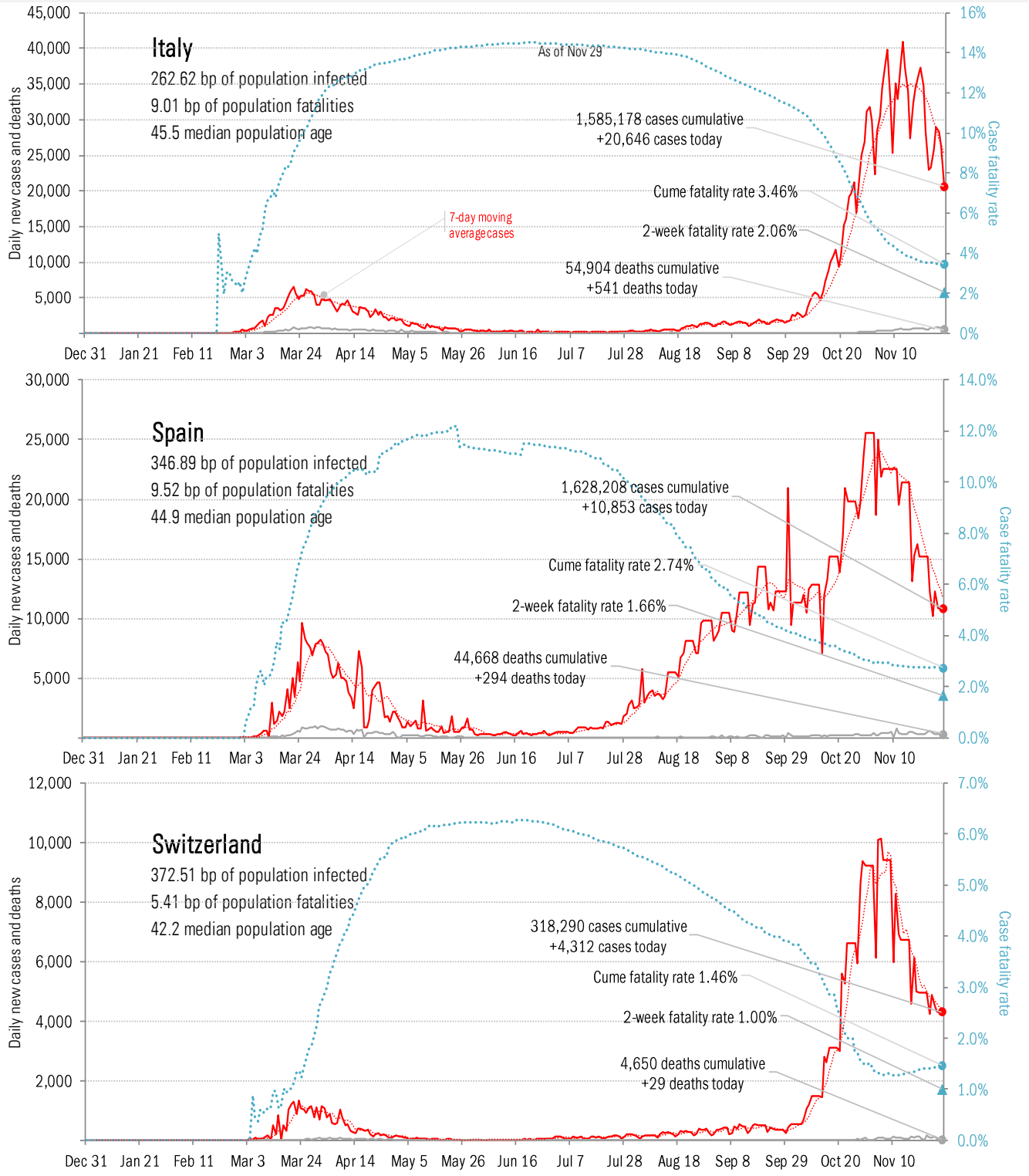

Source: Johns Hopkins, TrendMacro calculations

## Impact in The Anglosphere



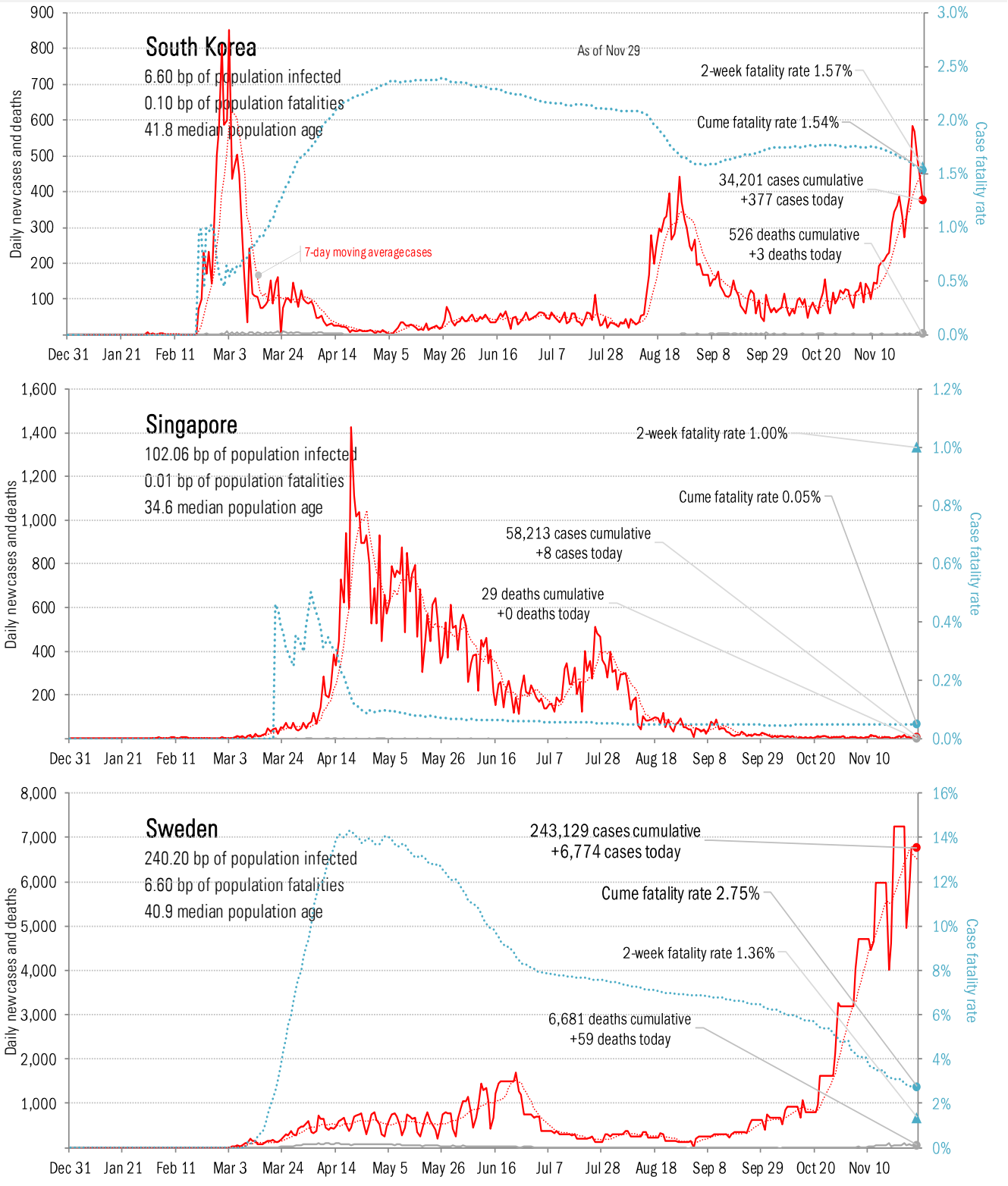

Source: Johns Hopkins, TrendMacro calculations

## Impact in continental Europe



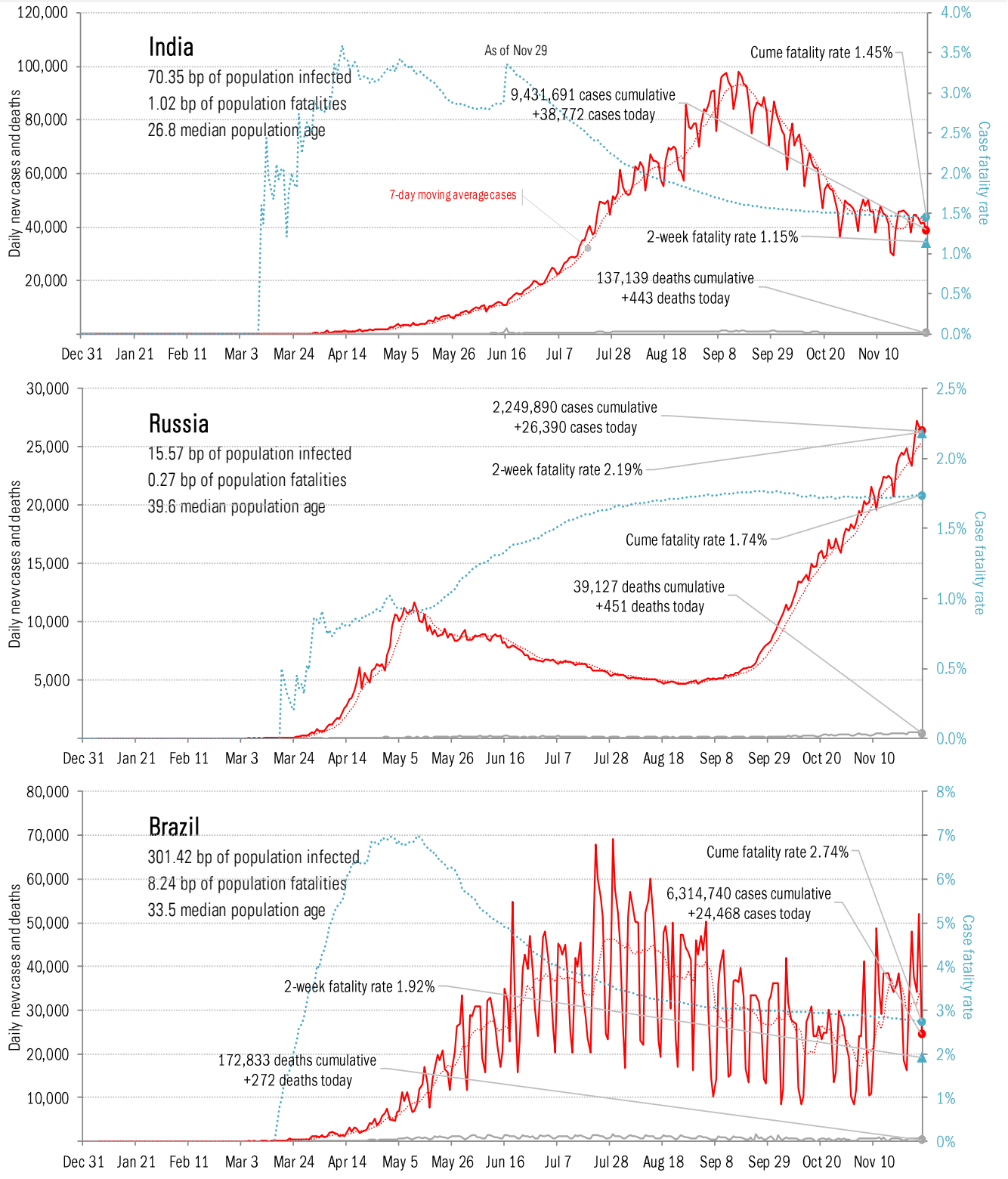

Source: Johns Hopkins, TrendMacro calculations

## Impact in other hot-spots



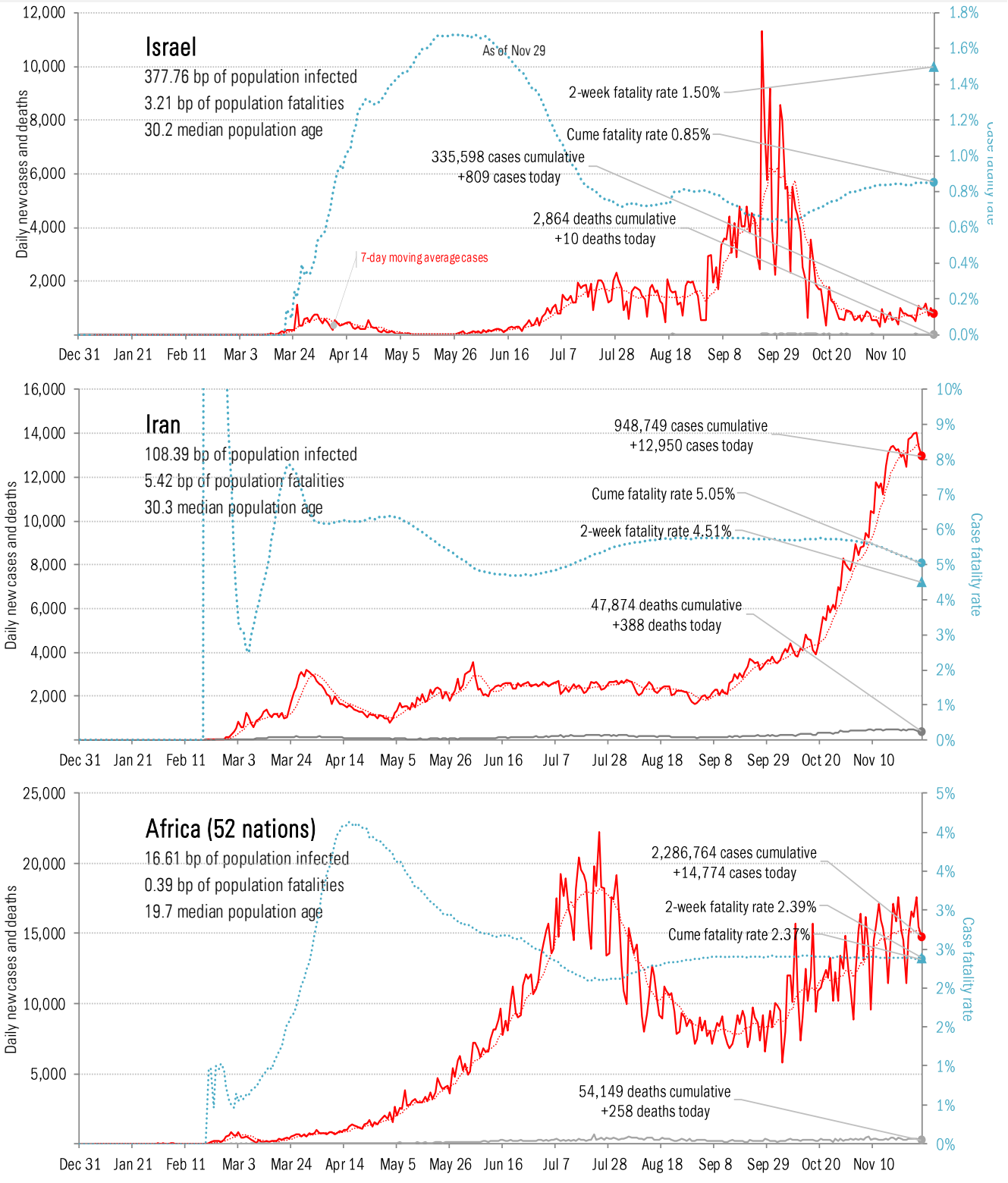

Source: Johns Hopkins, TrendMacro calculations

## Impact in the BRICs ex-China




Source: Johns Hopkins, TrendMacro calculations

## Impact in the Middle East and Africa




Source: Johns Hopkins, TrendMacro calculations