

Fidelity Viewpoints®

market sense

The latest headlines, the current market conditions, and what it all means for you.

First **100** Days

Trump 2.0 Expected Agenda

- **Personnel Decisions**
- **Deregulation**
- **Tax Reforms**
- **Tariffs**
- **Immigration**

Tax Cuts and Jobs Act (TCJA)

2025 Tax Debate



- **Individual Taxes**
(income tax, standard deduction, child tax credit, capital gains, SALT, tips, Social Security)
- **Corporate Taxes**
- **Estate Taxes**
- **Investment Taxes**
(tax advantaged product, capital gains, dividends)

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1. CNBC, November 8, 2024: https://www.cnbc.com/2024/11/07/stock-market-today-live-updates.html?_source=iosappshare%7Ccom.apple.UIKit.activity.Message
2. NBC News November 5, 2024: <https://www.nbcnews.com/politics/2024-election/nbc-news-exit-poll-voters-express-concern-democracy-economy-rcna178602>
3. Bipartisan Policy Center: <https://bipartisanpolicy.org/press-release/2025-debt-limit-cash-on-hand/>

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