

New Year's Eve Wrap

Tis the night before new year,
And in awe we stand,
At the somber conclusion,
Of what fate had planned

For twenty-twenty did quake
The ground neath our feet,
Where from fault lines erupted,
Such brimstone and heat

Although the market today
Sees through rosy glass,
The lens at one point,
Was opaque morass

Life before COVID-19,
Is memory pale,
But that sliver of new year,
Too told a dark tale

Wildfires down under,
Impeachment of Trump,
Were some harbingers early,
Of impending bump

And then a virus emerged
Shaped like a crown
And with almighty force,
It demanded renown

The market held on to calm,
Without panic's dawn,
Until news left the nest,
Of locked down Wuhan

When the Alps followed suit,
And borders flung close,
Pandemonium struck
As economies froze

Supply chains quickly ran dry,
Soup shelves were laid bare,
The masks and tests we needed,
Were both all too rare

The first U.S. death occurred
In Washington state,
And hit stocks the hardest
Since two thousand eight

A society transformed,
By this strange health rout,
We wee humans were banished,
Into a timeout

A pause on the Olympics,
Was fate at the loom,
That signaled passing of torch
To remote life boom

Heels were swapped for athleisure
Zoom became a verb,
And a mass movement began
From city to burb

With old diversions on pause
We found new ground to tread,
And most tried their hand at
A sourdough bread

Amidst a swift belt cinching,
Layoffs reached new heights,
And those working the front line,
Were our shining knights

The market sunk with a speed
Of no parallel,
And with VIX above eighty,
The floor had no tell

The ten year plunged below one,
And equities swooned,
Crude submerged below zero,
And bond spreads ballooned

Circuit breakers were triggered
Then rates got a slash,
The Fed's full tools were engaged,
To stop further crash

The Fed's message spoke power
Of what it could shield,
It would not stop at IG,
It would buy high yield

When stimulus met the sails,
A rally took root,
Retail investors stepped in
For low-hanging fruit

In a distanced existence,
Dot com lifeboats float,
And tech companies secure,
Wide digital moats

Thus the Nasdaq found glory
And outshone the rest
Tech giants traded mighty
And software did best

The bulls were united,
Unicorns were back,
And from this cheery risk tone,
Came dawn of the SPAC

Phased reopenings began,
With some fits and starts
But a fresh trauma unearthed,
That wounded our hearts

It was the death of George Floyd
That caused this shatter
And raised groundswell of voices
That Black Lives Matter

In this raw phase of healing
Campaigning began
Joe Biden led for the Dems,
Twas third time he ran

And then we got wildfires,
That lit western sky
The same week we in sorrow
Bade Ginsberg goodbye

Election debates ensued,
Abnormal on high,
They saw Trump get the virus,
And brought fame to a fly

Some called for blue tsunami,
Some called for term two,
But we split down the middle,
Between red and blue

Biden will take the top role,
With a lady veep,
But record turnout was proof,
Divides still run deep

In the face of much chaos,
The market elates,
With one helping hand FOMO,
The other low rates

Hand in hand with vaccine,
Comes anticipation,
Of a cyclical boost,
And some reflation

High uncertainty remains,
Round what lies ahead,
Will this year's trends prove sticky,
Or give way instead

But at the end of the tunnel
The light flickers through
On the recovery's shape
Be it V, K or U

After near two million lost,
And such profound harm,
At long last we've witnessed,
The first shot in the arm

Perhaps this piece has run long,
But so has this year
There's too much to reflect on,
In the rearview mirror

As we at last turn the page
With a ready hand
Although we're six feet apart
Together we stand!

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