

# US stock concentration at great depression level !



The Kobeissi Letter

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Stock concentration is now at Great Depression levels:

According to Goldman Sachs, the market cap of the largest stock is now 750 TIMES the market cap of a 75th percentile stock.

To put this in perspective, even at the peak of the 2000 Dot-com bubble the metric only hit 550x.

We officially have a higher stock concentration than the peak of the Great Depression in 1932.

The top 10% of stocks in the US now reflect ~75% of the entire market.

Big tech IS the stock market.

as of March 14, 2024



Source: Compustat, Kenneth R. French, Goldman Sachs Global Investment Research

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