

# From Fannie Mae to Warren, Here's the Robin Hood Round-Up

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- Billionaires Paul Tudor Jones and Steve Cohen joined hedge fund managers Rob Citrone and Jeff Vinik in warning that the stock market would plummet on the prospect of an Elizabeth Warren presidency. The S&P 500 Index will drop about 25% if the Democratic senator wins the 2020 election due to [concern over her proposed wealth tax](#), Jones said.
- Her self-described "democratic socialist" opponent, Bernie Sanders, would cause the markets to tumble about 20%, he said.
- Citing an internal poll at his \$8 billion macro hedge fund, Jones also said economic growth in the U.S. would fall to 1% from estimates of more than 2% this year.
- Steve Cohen said the market would begin pricing in a Warren victory much sooner, tumbling 10% to 15% if she wins the nomination. Cohen added that despite the market's concern surrounding Warren, some of her more extreme proposals will be difficult to achieve.
- Cohen sees 2020 as a challenging year to make money given the unpredictability of trading around the election. "You're probably going to have to grind it out next year," he said. "That's just the way it is."
- Whale Rock's Alex Sacerdote sees the potential for Carvana to triple over the next four to five years.
- Hunter Capital's Grant Bowman pitched LexinFintech Holdings as

a long, expecting the Chinese online consumer finance firm to earn more than \$5 in 2022.

- Evince Asset Management's Alberto Musalem suggested a long XLP versus short XLY trade.
- Nokota Management's Matthew Knauer pitched IAA as a long, saying he sees upside to \$64/share.
- Long Pond Capital founder John Khoury pitched Vornado as a long, saying he sees 40% upside in the stock. Local market headwinds should be reflected in rents, which have been flat, Khoury said.
- Center Lake Capital's Adam Parker made a long call for Coupa Software, saying it could be a \$500 stock in five years. The company is likely to trade at least 30 times free cash flow per share, according to Parker, who thinks customers should get immediate cost savings as the average spend per customer has consistently grown.
- One Tusk's Vivian Lau was said to pitch Synopsys as a long idea, calling it a "hidden gem" in software integrity. The stock has a high-growth total addressable market, she said, expecting shares to hit \$170 next year.
- AltraVue's DeShay McCluskey was said to pitch the "undervalued" Ferrovia, citing the company's infrastructure assets.