Already, notes Virgadamo, the U.S. government unde
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Some heavy-hitter Wall Street firms say investors may want to briefly stop sweating over whether President Trump or Former Vice President Joe Biden wins the White House in November and have their portfolios ready for a month of positive news on pharma&#65533;s war against COVID-19.

Because that&#65533;s the true market catalyst headed into 2021, the white-glove investment banks say.

&#65533;We believe the recovery is intact, and think Phase 3 vaccine data in November could be a catalyst for the market to discount a reopening in 2021, &#65533; wrote Morgan Stanley strategist Adam Virgadamo in a new note to clients. Virgadamo points to research out of Morgan Stanley&#65533;s biotech team that calls for positive efficacy data from three leading vaccine candidates in November as the prime reason for his bullish stance.

There are 11 COVID-19 vaccines currently in Phase 3 trials around the world, according to New York Times data. Moderna and Pfizer are generally viewed as being among the U. S. companies furthest along in developing a COVID-19 vaccine.

Pfizer said in September it will seek regulatory review for its two-shot coronavirus vaccine in late October. Moderna CEO St&#65533;hane Bancel said earlier this month at a Financial Times conference that Nov. 25 will be the earliest it will seek emergency use authorization for its two-shot vaccine candidate.

From those vaccine approval points, strategists like Virgadamo believe an aggressive ramp in distribution of COVID-19 vaccines will help swiftly reopen economies globally and power the stock market even higher beyond November.

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