What Markets Are Searching For

Google Trends, November 2026: what investors, traders, quants and AI builders are looking up, whether search leads or follows prices, and where the money went

FinzData Research | 22 November 2026

Search data: Google Trends, United States. Market figures from cited releases. Analysis, not investment advice.

Ten searches that moved most this autumn

Average US search interest in the first weeks of the window (22 Aug to 13 Sep) against the latest weeks (31 Oct to 22 Nov). Each index is relative within its own comparison group, so read across a row, not down a column.

Search term	Early	Latest	Change	Peak day	What was happening
Anthropic IPO	0.9	12.7	from near zero	19 Nov	First trading day of the largest IPO on record
Claude for finance	1.3	14.0	+977%	Nov	Brokers open accounts to AI agents
Nvidia stock	4.1	21.3	+420%	12 Nov	Earnings on 17 Nov, then a 14% one-day fall
gamma exposure	0.7	3.7	from near zero	autumn	Dealer positioning enters the vocabulary
market crash	1.5	3.8	+153%	6 Nov	S&P 500 fell 4.4% on 5 Nov
AI hedge fund	7.2	17.7	+146%	Nov	Retail builds its own research agents
stock market	17.0	40.5	+138%	5 Nov	Two selloffs in three weeks
Kalshi	15.4	33.2	+116%	4 Nov	Midterm elections on 3 Nov
0DTE	0.9	2.0	from near zero	Oct	Record same-day options volume
gold price	36.2	47.6	+31%	20 Nov	Gold at its lowest since Sep 2025

Source: Google Trends (US web search, pulled 22 Nov 2026); index is relative within each comparison group

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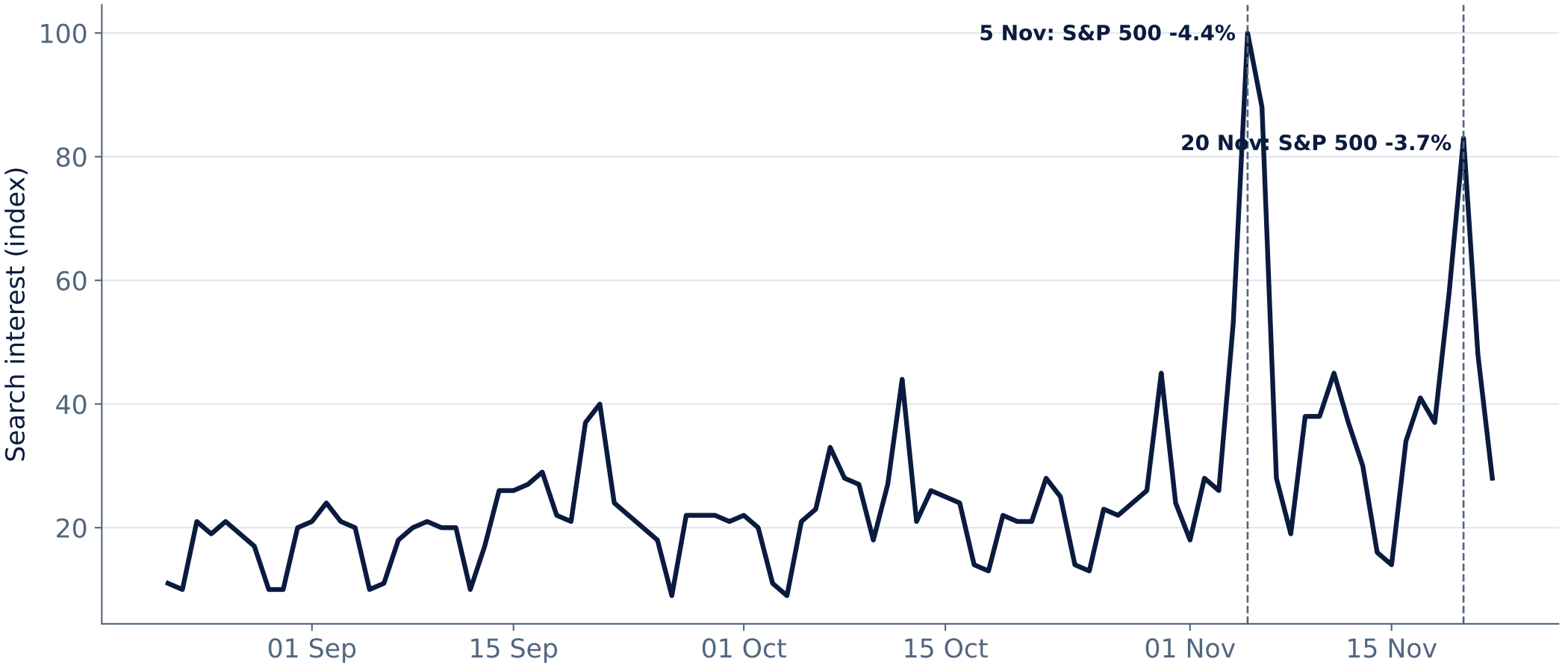
Americans searched 'stock market' hardest on the two days stocks fell most

Daily US search interest, 22 Aug to 22 Nov 2026. The peak (100) was Thursday 5 Nov, when the S&P 500 fell 4.4%; the second spike (83) was Friday 20 Nov, when it fell 3.7% into a correction.



Source: Google Trends (US web search, pulled 22 Nov 2026); index is relative within each comparison group

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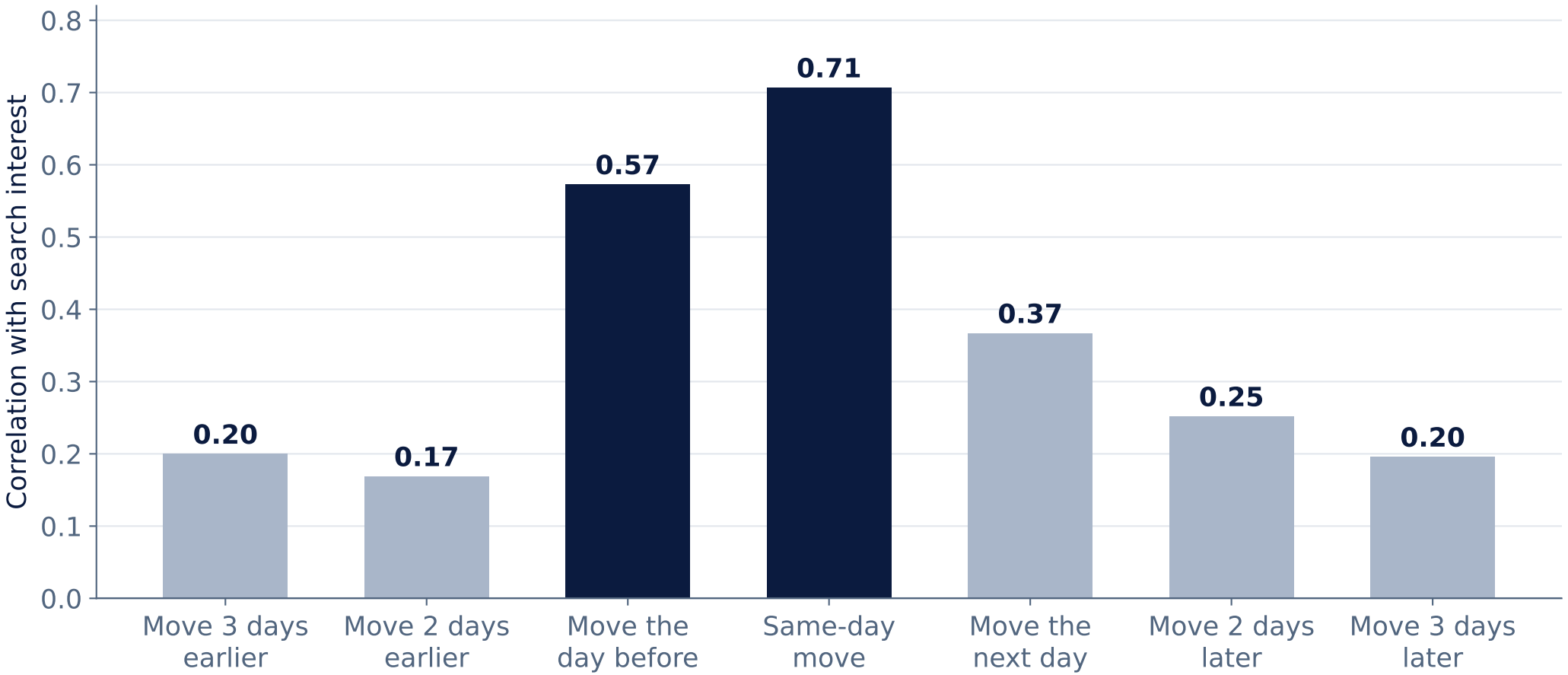
Search is a reaction: it peaks the day of the move and stays high the day after

Correlation between daily 'stock market' searches and the size of the S&P 500's move, by timing, 22 Aug to 20 Nov 2026 (64 trading days). Searches line up with today's and yesterday's move far more than with tomorrow's.



Sources: Google Trends (US); S&P 500 from FRED; FinzData Research calculations. Short sample: descriptive only

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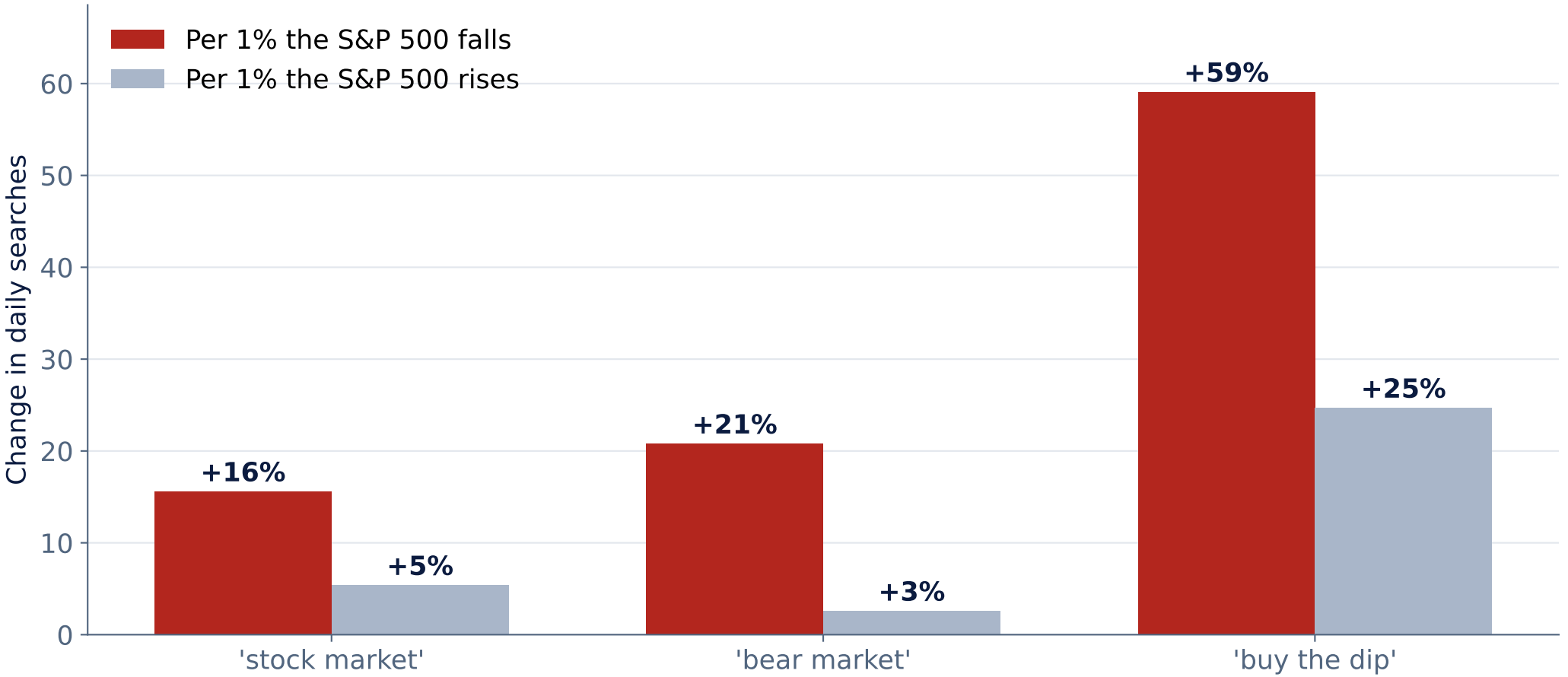
Falls get searched about three times harder than rises

Searches for 'stock market' rose about 16% for each 1% the S&P 500 fell in a day, and about 5% for each 1% it rose. Even 'buy the dip' is searched on the way down, not before it.



Sources: Google Trends (US); S&P 500 from FRED; FinzData Research regression on 64 trading days to 20 Nov 2026

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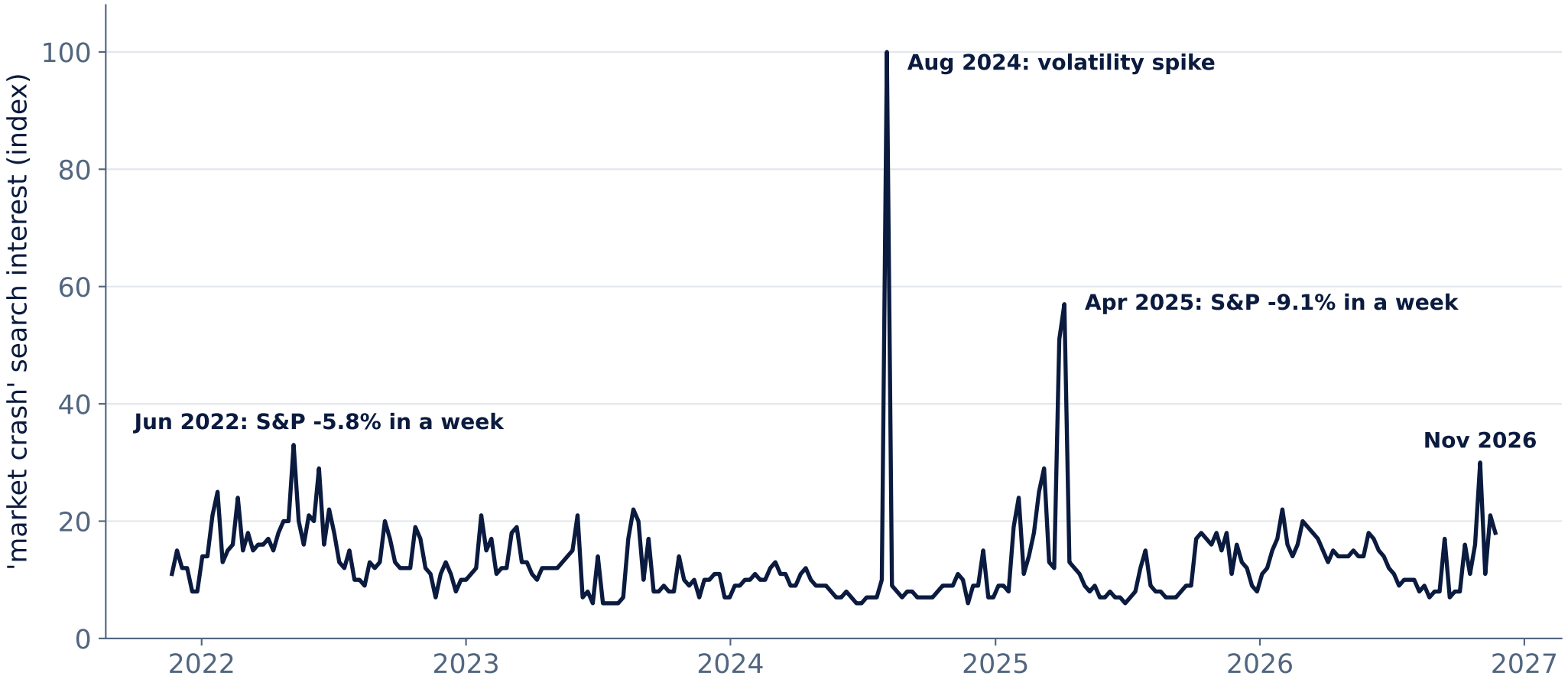
Five years of 'market crash' searches: every spike sits on a selloff

Weekly US search interest, November 2021 to November 2026. The week of 5 November 2026 was the fifth-largest in five years, at about 30% of the August 2024 peak. Search level tracks the VIX at 0.61 in the same week.



Sources: Google Trends (US, weekly, pulled 22 Nov 2026); S&P 500 weekly moves from FRED; FinzData Research calculations

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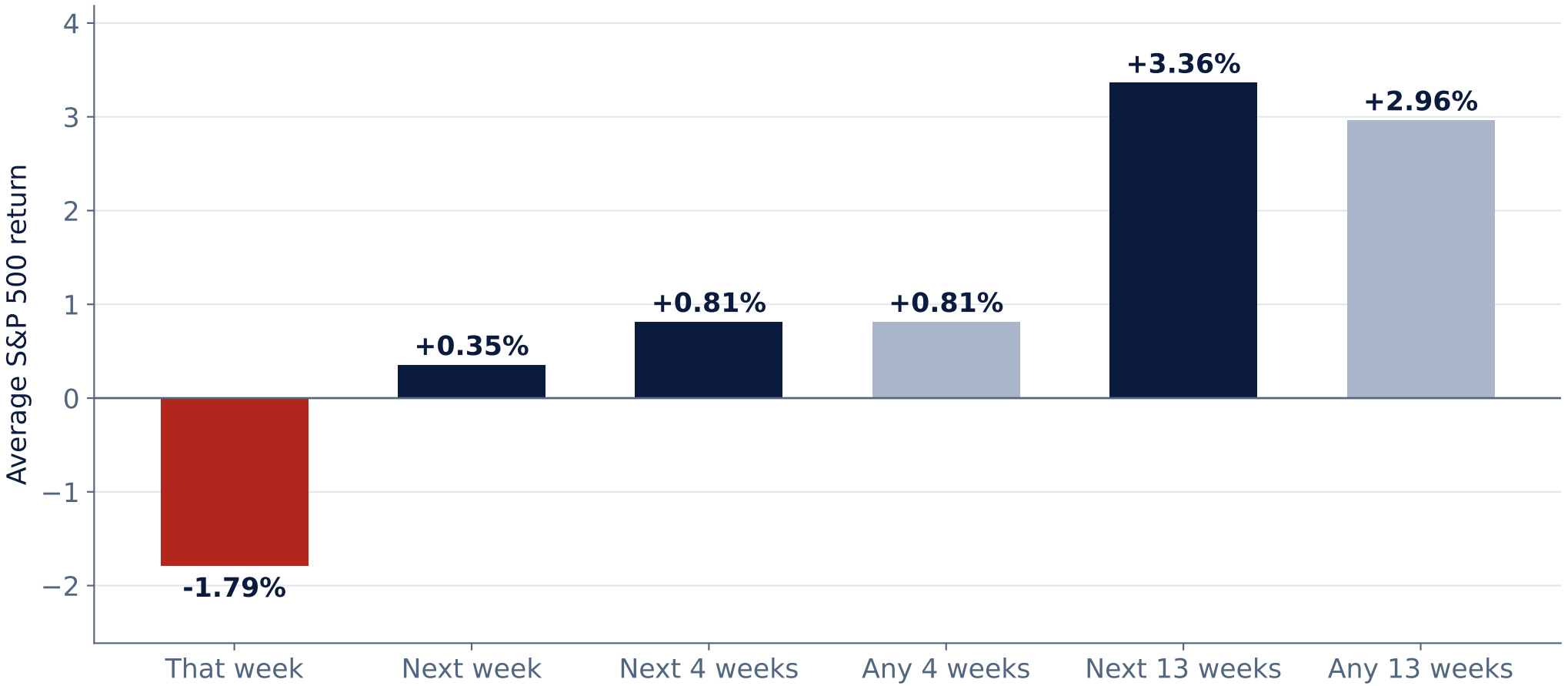
A search spike marks the fall, not what comes next

After the 27 weeks with the biggest jumps in 'market crash' searches since 2021, the S&P 500's next four weeks averaged +0.81%, the same as any four weeks (+0.81%). Attention told you what had happened.



Sources: Google Trends (US, weekly); S&P 500 from FRED; FinzData Research calculations, Nov 2021 to Nov 2026. Averages, not a trading test

Published research: mostly reaction, briefly predictive, then reversal

Two decades of studies agree with the pattern in this month's data. Where search predicts anything it is volatility and short-lived price pressure, and the simple trading rules did not survive scrutiny.

Study	Sample	Finding
Da, Engelberg, Gao (2011)	US stocks, 2004-08	High search: +19 bps next week, reversed within a year
Da, Engelberg, Gao (2015)	S&P 500 daily, 2004-11	Fear searches: -20 bps same day, +15 bps back in two days
Dimpfl and Jank (2016)	Four indexes, 2006-11	Search and volatility move together (0.72 to 0.83 same day)
Urquhart (2018)	Bitcoin, 2010-17	Volatility and volume lead search, not the reverse
Preis et al.; Challet and Ayed (2013)	Dow, 2004-11	A 'debt' search rule worked; so did random keywords
Choi and Varian (2012)	US claims, auto sales	Search improves nowcasts, mostly in recessions

Sources: Journal of Finance (2011); Review of Financial Studies (2015); Journal of Empirical Finance; Economics Letters; Scientific Reports; Economic Record

Against the economy, search is an early read, not a lead

Five years of searches set against leading and lagging indicators. Search data arrives at once while official figures arrive days or weeks later, which is where its value lies.

Indicator	Type	Latest	Link with search (5 years)
Initial jobless claims	Leading	203,000 (week to 14 Nov)	'unemployment' searches: 0.21 same week
Michigan consumer sentiment	Leading	51.5 (November)	'stock market' searches: -0.50 same month
Conference Board LEI	Leading	-0.3% (October)	Not tested
CPI	Lagging	+0.4% on the month (Oct)	'inflation' searches: 0.28 same month
Unemployment rate	Lagging	4.1% (October)	No link found
VIX	Market, coincident	35.89 (20 Nov)	'stock market' searches: 0.77 same day

Sources: Google Trends (US); BLS, Department of Labor, University of Michigan, Conference Board, FRED; FinzData Research calculations

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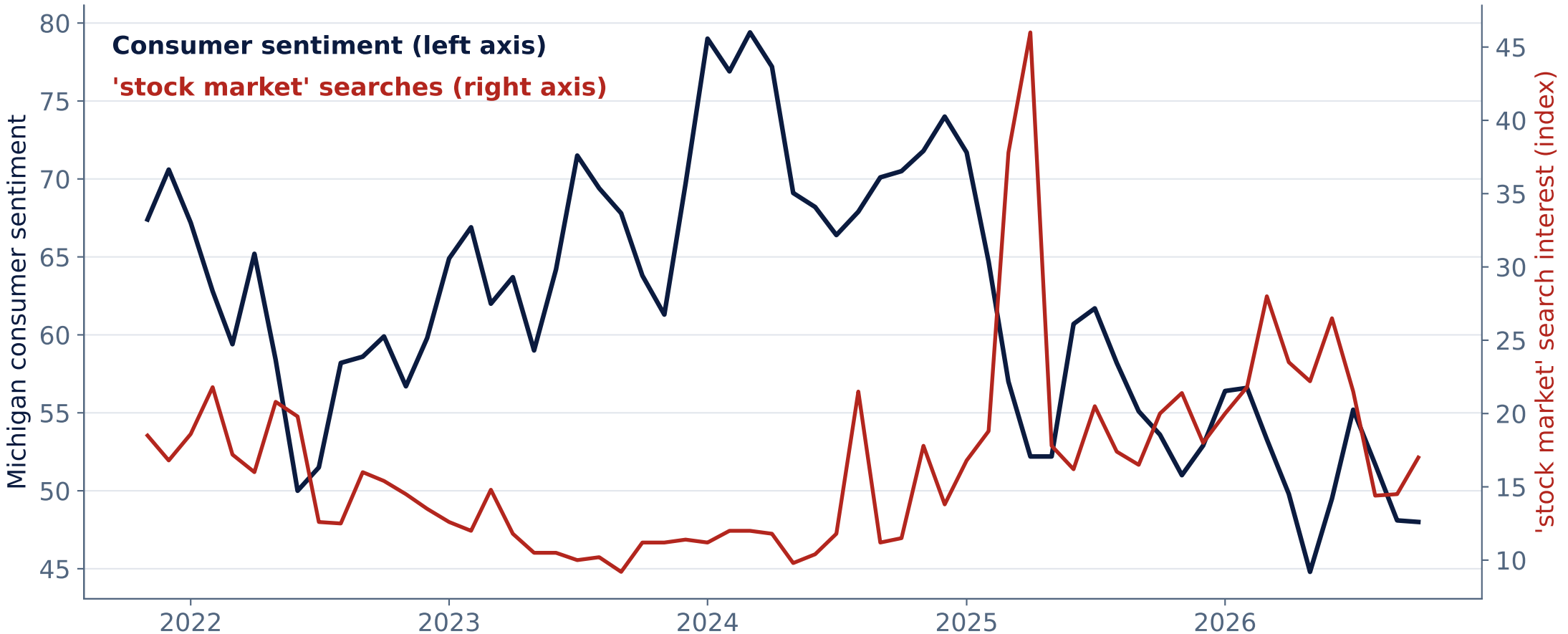
The strongest economic link is with consumer sentiment

Months with heavy 'stock market' searching are months of weak consumer sentiment (correlation -0.50 over five years), and the link is as strong with sentiment a month later (-0.56). Sentiment stood at 48.0 in October.



Sources: Google Trends (US, monthly average of weekly index); University of Michigan Surveys of Consumers via FRED, to October 2026

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Capital flows: money came into stock funds while people searched 'market crash'

Fund and ETF buyers kept buying through both selloffs. The selling came from systematic strategies and, on the day itself, from retail traders in single stocks.

+$45.7B

Into US equity funds in the week to 18 November, the most since September, while money market funds lost $19.1B. Equity funds took in a record $310B over four weeks.

$47B

Estimated leveraged-ETF selling into the close on 5 November. Trend-following funds sold an estimated $57B over the month.

-$338M

Retail net selling of single stocks at its low on 5 November, the search peak. Four days later retail bought about $1.6B of Nvidia in three sessions.

-$3.6B

Out of spot bitcoin ETFs in November to 20 November, and $1.2B out of the largest gold ETF in five days, as searches for both peaked.

Sources: ICI; weekly fund-flow reports; BofA, Nomura and Goldman Sachs desk estimates and retail-flow research as reported, 5 to 20 Nov 2026

Who moved first: systematic money, then the search, then the dip bu

Setting the flows against the search peaks of 5 to 6 November and 20 to 21 November. Published research finds the same order: fund outflows follow fear searches by about two days.

Who	What they did	Timing against the search peak
Leveraged ETFs and trend funds	Sold into the fall (estimates: $47B, $57B)	Before and with it
Retail, single stocks	Net sold on 5 Nov; bought Nvidia 9 to 12 Nov	With it, then after
Bitcoin and gold ETF holders	Redeemed: -$541M from one bitcoin ETF on 19 Nov	One to two days before
Index fund and ETF buyers	Kept buying: +$54B into ETFs, week to 6 Nov	Through it
Money market funds	Assets fell from $8.02T to $7.98T	Cash was spent, not raised

Sources: ICI weekly flows and money market assets; ETF flow reports; Nomura, Goldman Sachs and JPMorgan estimates as reported (Nov 2026)

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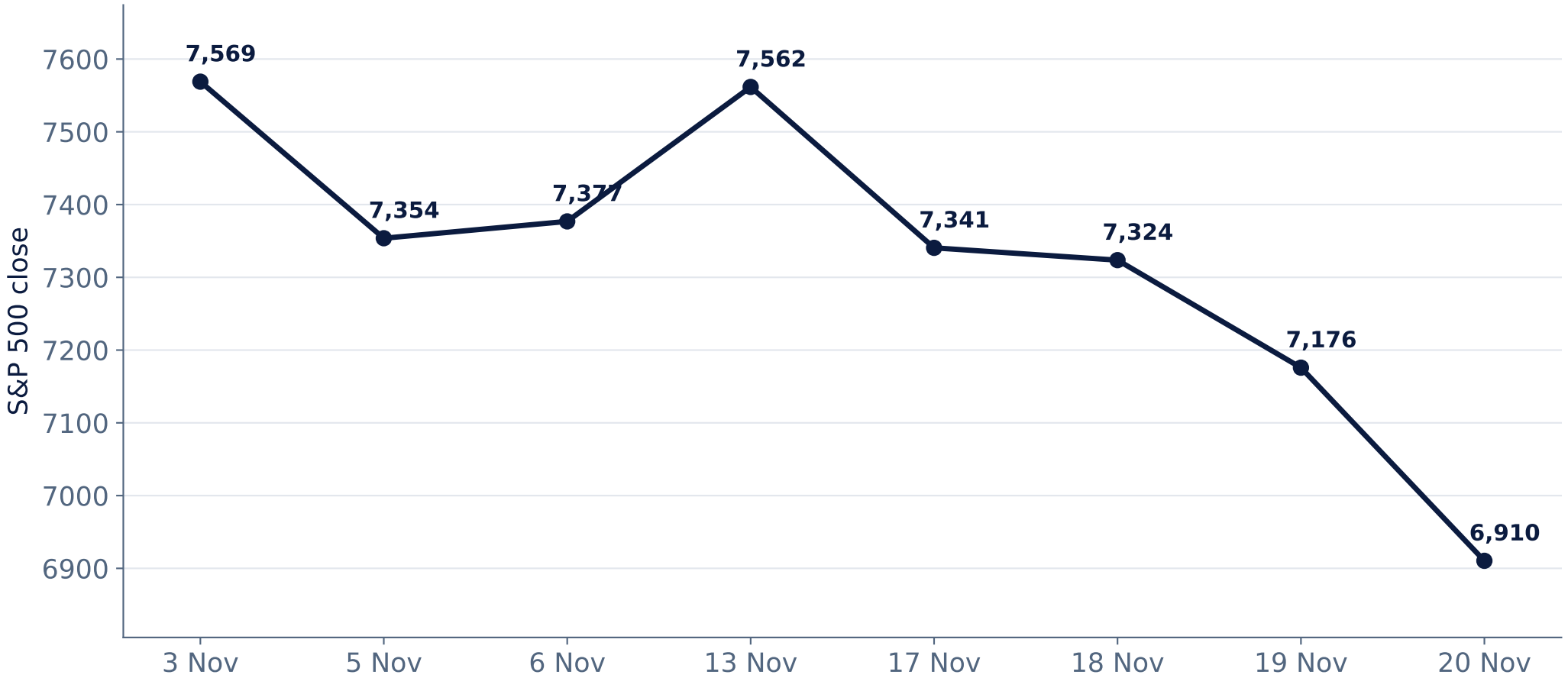
The S&P 500 lost 8.7% between Election Day and 20 November

Closing levels on key dates. 6,910.39 on 20 Nov was the seventh straight loss and put the index more than 10% below its October record; the week's 8.6% fall was the worst since April 2025.



Sources: AP and CNBC market reports, 3 to 20 Nov 2026 (closing levels as published)

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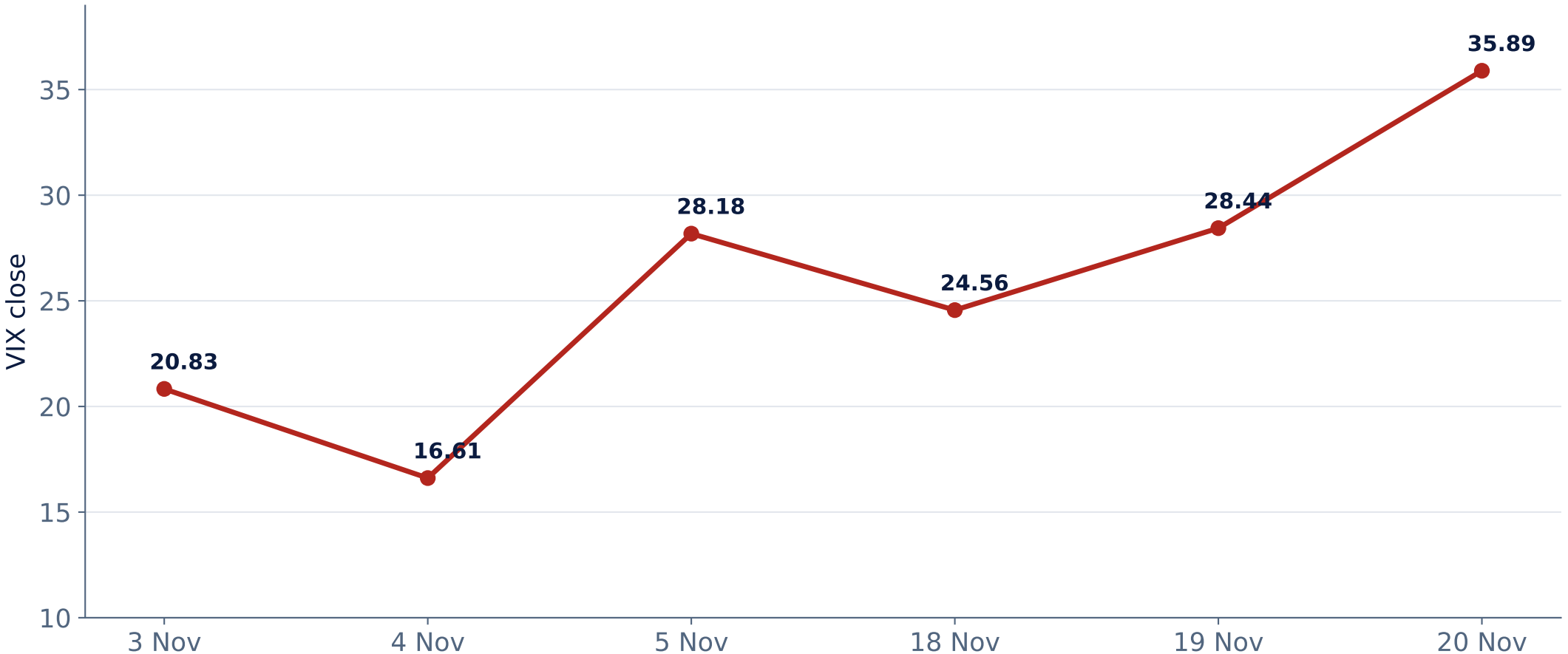
The VIX more than doubled in twelve trading days

VIX closing levels. From 16.61 the day after the election to 35.89 on 20 Nov, the highest close since March. The 5 Nov jump of 69.7% was the third-largest one-day percentage rise since 1990.



Sources: AP, CNBC and Yahoo Finance market reports, 3 to 20 Nov 2026

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The AI trade is what broke: record results no longer lift the stocks

Nvidia reported on 17 Nov and the shares fell anyway. Searches for 'Nvidia stock' rose about fivefold and 'AI bubble' doubled over the window.

$115.8B

Nvidia revenue for its fiscal third quarter, up 103% on the year, with guidance of $130.0B for the next quarter. The stock fell 2.9% and 3.3% on the next two days.

-14%

Nvidia's fall on Friday 20 Nov, as the Philadelphia Semiconductor index lost 10.7% and the Nasdaq Composite turned negative for 2026.

$740B+

Planned 2026 capital spending at Alphabet, Amazon, Meta and Microsoft, per their late-October reports. Free cash flow was negative at three of the four.

5.6%

The Nasdaq-100's one-day loss on 20 Nov, to 25,028.98, leaving it 49 points above a 20% drawdown from its record.

Sources: Nvidia results (17 Nov 2026); company reports (late Oct 2026); AP, CNBC and 24/7 Wall St market reports (18 to 21 Nov 2026)

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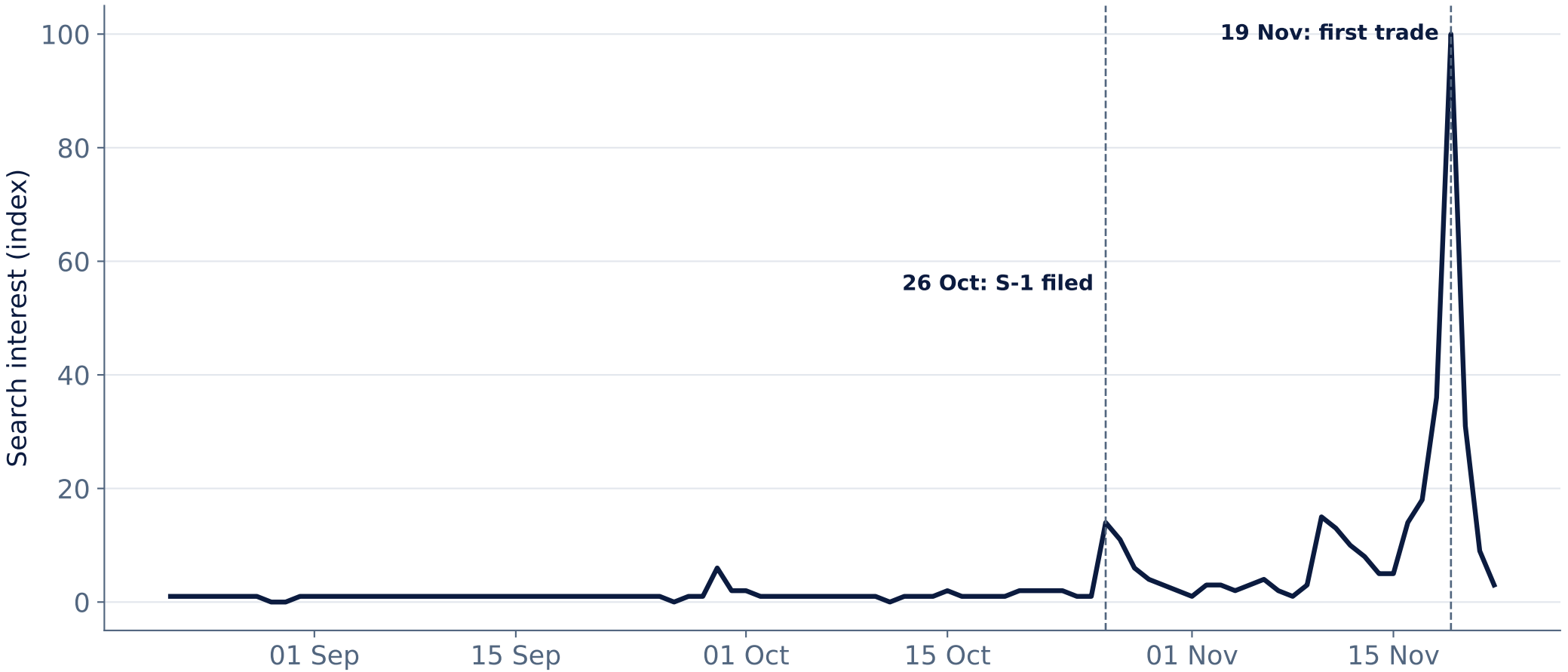
'Anthropic IPO' searches spiked on its first day of trading

Daily US search interest. Priced at $83 on 18 Nov; opened at $111.50 on 19 Nov and closed at $97.17 (+17%); closed at $88.91 on 20 Nov (-8.5%) as the market sold off.



Source: Google Trends (US web search, pulled 22 Nov 2026); index is relative within each comparison group. Prices: Bloomberg, AP, CNBC (18 to 20 Nov 2026)

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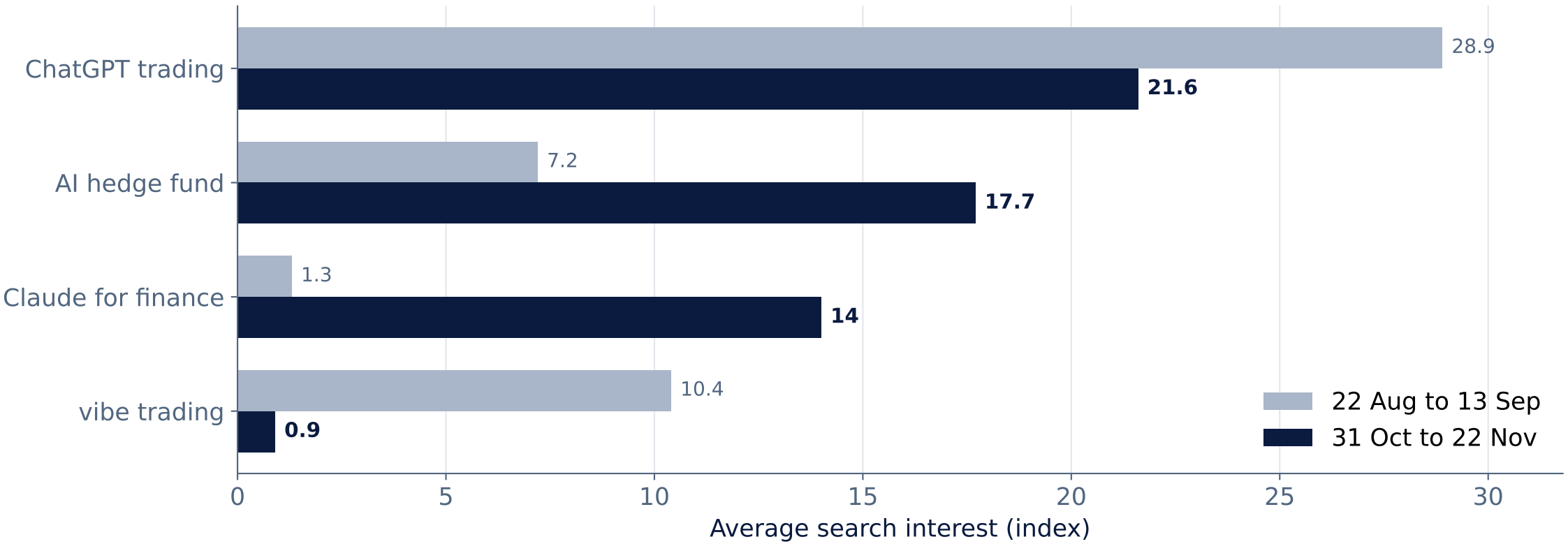
Searches for AI as an investing tool are shifting from chat to agents

'Claude for finance' rose from 1.3 to 14.0 and 'AI hedge fund' from 7.2 to 17.7, while 'ChatGPT trading' stayed the largest query. In surveys this year, 62% to 75% of investors said they use AI for investing questions.



Sources: Google Trends (US, pulled 22 Nov 2026); surveys by SoFi (Feb 2026) and Investing.com (Apr 2026)

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Seven US brokers opened their accounts to AI agents in 2026

Each launched a Model Context Protocol (MCP) server, the connection that lets an AI model read account and market data and, in some cases, place trades. 'MCP server' is now a larger US search than 'options trading'.

Broker	Launch	Note
TradeStation	13 Jan 2026	First of the year
Public	31 Mar 2026	
Webull	April 2026	
Robinhood	27 May 2026	Agent trading inside a ring-fenced, cash-capped account
Interactive Brokers	28 Jul 2026	
tastytrade	31 Aug 2026	
Charles Schwab	12 Nov 2026 (pilot)	Trades need client confirmation

Sources: broker announcements as reported by Finder, RIABiz and trade press (2026); Google Trends (US, pulled 22 Nov 2026)

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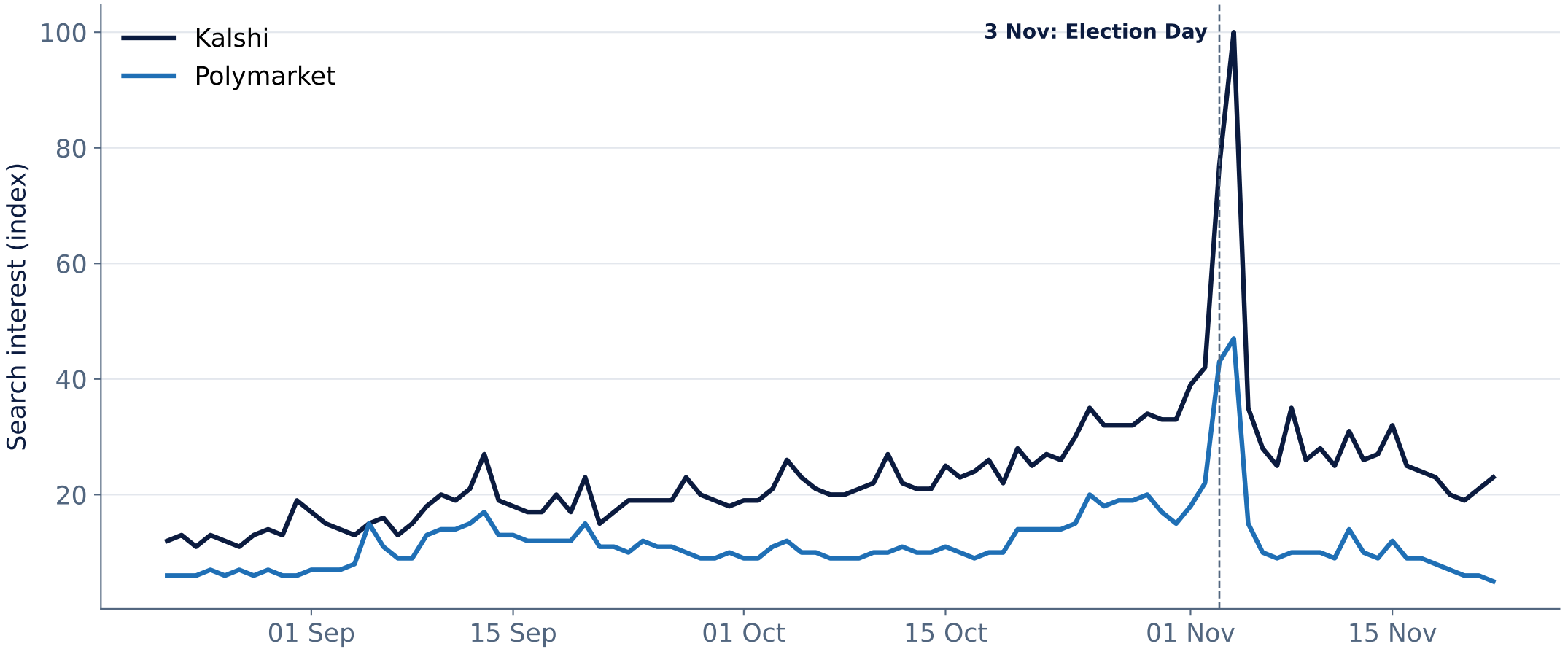
Prediction markets had their biggest search day the morning after the midtern

Daily US search interest. 'Kalshi' peaked on 4 Nov and has settled at roughly twice its September level; 'Polymarket' followed the same shape at a lower level.



Source: Google Trends (US web search, pulled 22 Nov 2026); index is relative within each comparison group

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The markets called 479 of 487 races, and matched the polls where polls existed

What the midterms showed about event contracts as a data source: fast and broad, about as accurate as polling, and still mostly a sports product.

479 / 487

Races resolved by 4 Nov in which the Kalshi favourite won. In races that also had polls, one study scored polls at 81.8%, Kalshi at 80.4% and Polymarket at 81.0%.

$2.5B+

Kalshi's stated midterm volume, against $1.3B for 2024. An independent tally counts $2.0B across both venues, about 75% of it traded after 20 Oct.

87%

Approximate share of Kalshi volume that is sports. On Election Day it traded $4.15B, of which $716M was election contracts.

$173M

Robinhood's third-quarter event-contract revenue, larger than its crypto revenue of $120M.

Sources: Kalshi (Nov 2026); Reason Foundation study (18 Nov 2026, 381 polls); Dune-based volume tally; Robinhood Q3 2026 results

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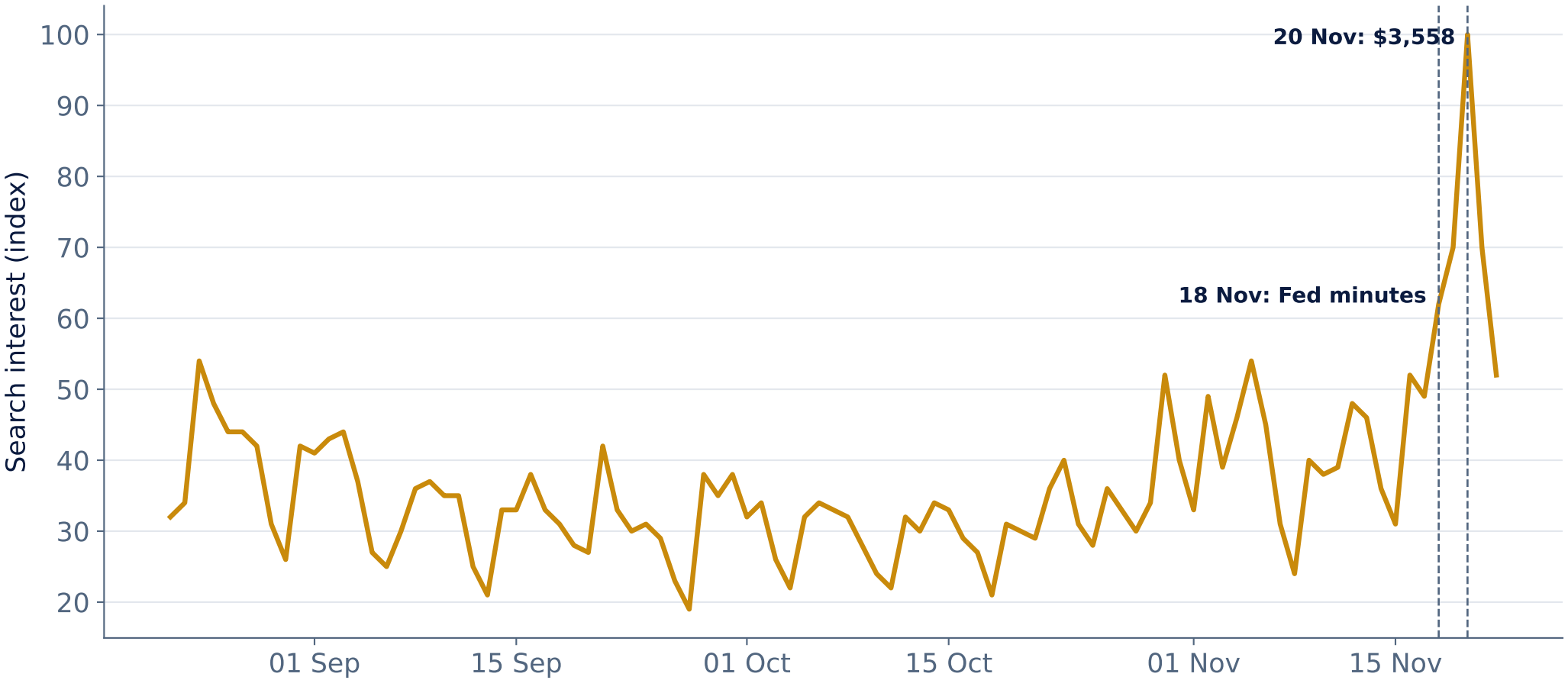
'Gold price' searches peaked the day gold hit a 14-month low

Daily US search interest. Gold closed at $3,557.96 on 20 Nov, its lowest since 4 Sep 2025 and about 36% below January's record near $5,590, after falling about 8% in the week. People search hardest when the price is falling.



Source: Google Trends (US web search, pulled 22 Nov 2026); index is relative within each comparison group. Prices: Reuters (16 to 20 Nov 2026)

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Gold, silver and bitcoin all fell with stocks, so none of them hedged

Rising rates did the damage: the Fed is raising rates, the 10-year real yield reached 2.92% and the dollar a 19-month high. Gold's 63-day correlation with US stocks was 0.40, the highest in data since 2015.

-36%

Gold on 20 Nov against its January record. Central banks still bought 321 tonnes in the third quarter, up 42% on the year, and ETF holdings were a record 4,256 tonnes.

$41.86

Silver on 20 Nov, about 66% below its 26 Jan record of $121.65. The gold/silver ratio rose to 85.

-56%

Bitcoin's low near $55,100 on 21 Nov against its October 2025 high above $126,000, the lowest since September 2024. 'Bitcoin' searches peaked the same day.

$3.5B

Approximate November outflow from US spot bitcoin ETFs to 20 Nov, with about $2.4B of crypto futures liquidated in 24 hours.

Sources: Reuters (Nov 2026); World Gold Council Q3 2026; Silver Institute (Nov 2026); bitcoin figures from secondary reports of 20 to 21 Nov 2026

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Options are now a near round-the-clock, same-day market

The top rising query under 'options trading' was 'nyse extended options trading hours' (+1,050%); '0DTE' searches doubled. Both follow real changes in how the market works.

20 Oct

NYSE American Options began extended hours (7:30 to 9:25 a.m. and 4:00 to 4:15 p.m. ET) in SPY, IWM, GLD and six large stocks. Cboe widened its pre-market session a day earlier.

24.2M

Zero-days-to-expiry contracts traded per day across the market in the third quarter, a record and about 36% of all options volume.

70.9M

Average daily options volume for 2026 through October, up 18.0% on 2025. ETF options are up 34.3% and index options 28.6%.

6 Dec

Target date for Nasdaq and NYSE Arca to begin 23-hour, five-day trading in US stocks.

Sources: NYSE and Cboe announcements (Oct 2026); Cboe State of the Options Industry Q3 2026; OCC volume data (Oct 2026); Skadden (Oct 2026)

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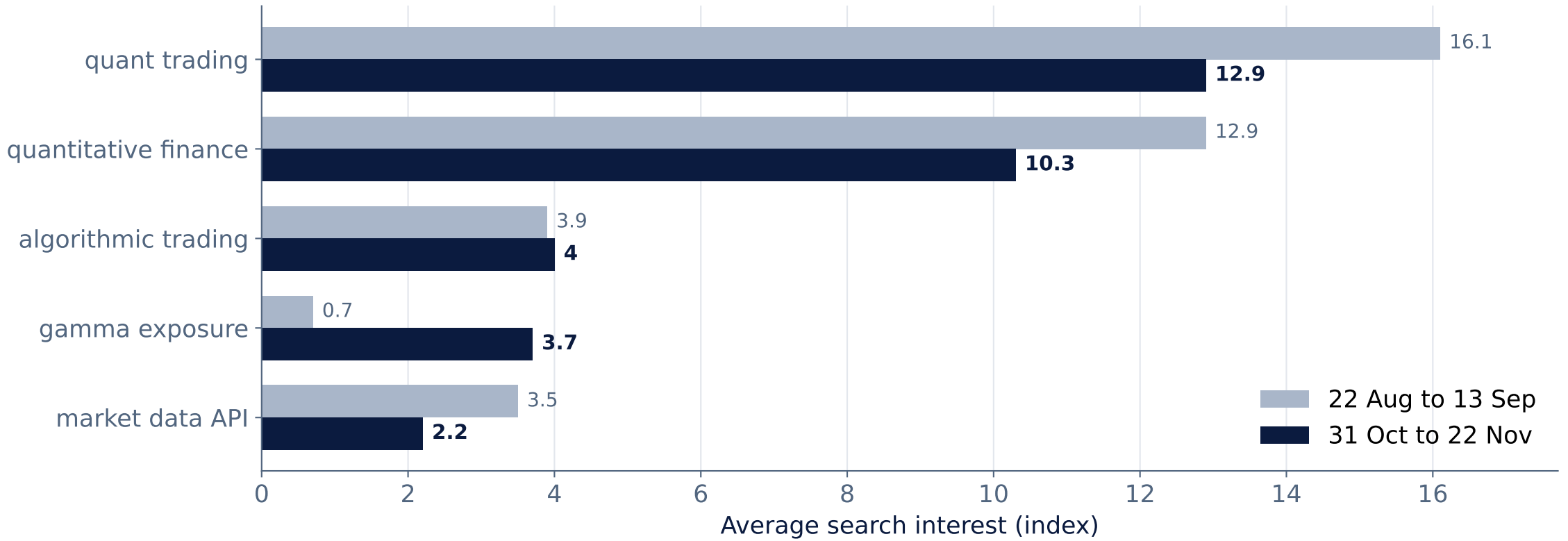
'Gamma exposure' is the one quant search that grew this autumn

It rose about fivefold from a small base while other quant queries were flat or lower. Research finds intraday momentum is much stronger on days when dealers are short gamma, which is the setup traders pointed to on 5 Nov.



Sources: Google Trends (US, pulled 22 Nov 2026); Baltussen et al., Journal of Financial Economics (2021)

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Everyone wants to backtest for free; few backtests survive live trading

Rising queries under 'backtesting' were 'backtesting software free' (+250%), 'free backtesting' and replay tools; 'TradingView strategy' and 'backtest trading strategy' rose from near zero.

< 0.025

R-squared between backtest Sharpe ratio and live performance across 888 strategies in the Quantopian study. More backtest runs meant a bigger shortfall.

14%

Share of prop-firm evaluation takers who get funded; about 7% of all traders ever receive a payout (industry data on 100,000+ traders).

16x

Growth in US searches for 'prop firm' over five years (index 0.7 to 11.3). 'Futures trading prop firms' is a rising query now.

3 traps

Look-ahead, survivorship and overfitting. The cure is the same for each: data stamped with when it was known, including the stocks that no longer trade.

Sources: Google Trends (US, pulled 22 Nov 2026); Quantopian study (Wiecki et al.); FPFX Tech prop-firm data

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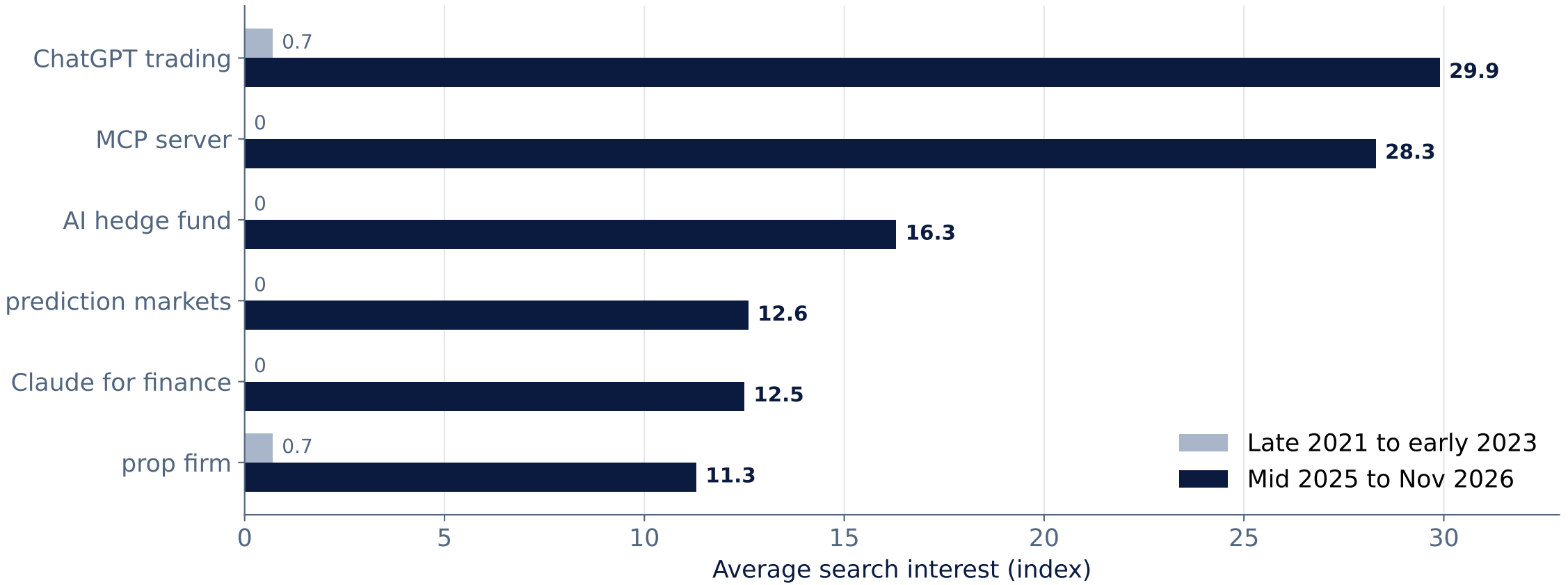
Five years ago almost none of these searches existed

Average US search interest in the first 15 months of the five-year window against the latest 15 months. AI tools, agent connections, event contracts and funded-trader firms all went from near zero to mainstream queries.



Source: Google Trends (US, pulled 22 Nov 2026); three comparison groups, so compare each term with itself

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Our read: search is a reaction, and the money did not follow the fear

Analysis, not investment advice.

Reaction

Searches peaked on and just after the worst days and rose about three times harder on falls than on rises. Over five years a spike has not predicted the next month's return.

Flows

While 'market crash' was trending, equity funds took in record sums and cash balances fell. The selling came from systematic strategies and from retail traders on the day.

Economy

Search is a faster read of sentiment and jobless claims than the official releases, not a lead on them. It is worth having because it is early.

Structure

Same-day options, extended hours and dealer gamma now shape daily moves, and investors are connecting AI agents that need point-in-time data to test any of this.

Sources: this deck. Google Trends (US, pulled 22 Nov 2026), FRED, and the releases cited on each slide

What to watch: the dates that will drive the next round of searches

Confirmed release and meeting dates. Market pricing on 13 Nov implied a quarter-point Fed rate rise on 9 Dec; that is a market forecast, not a decision.

Date	Event	Why it matters
1 Dec 2026	JOLTS job openings	First labour reading after the selloff
4 Dec 2026	November jobs report	Last jobs data before the Fed meets
6 Dec 2026	23-hour, five-day US stock trading (target)	Nasdaq and NYSE Arca planned start
8-9 Dec 2026	FOMC meeting, with projections	A rate rise was fully priced on 13 Nov
10 Dec 2026	November CPI	October CPI rose 0.4% on the month
18 Dec 2026	Anthropic over-allotment option expires	Up to 147M more shares
13 Jan 2027	December CPI	
26-27 Jan 2027	FOMC meeting	

Sources: Federal Reserve meeting calendar; BLS release schedule; Skadden (Oct 2026); Bloomberg (18 Nov 2026)

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Topic	FinzData data	Coverage
Selloffs and volatility	Index and stock bars, 1-minute to daily	123 indexes; 16,000+ US stocks, delisted included
Dealer gamma and 0DTE	Point-in-time GEX; end-of-day options chains	Stocks, ETFs, indexes; 5,800+ option underlyings
Gold, silver, bitcoin	Futures, CFTC COT, crypto bars	139 futures markets; 512 crypto pairs
The Fed, CPI and jobs	Macro series with every vintage kept	22,700+ series, as first published and as revised
Capital flows	Fund and ETF holdings, margin debt, COT, 13F	Who holds what, and when it was known
Elections and policy	Election spending and congressional trades	Midterm money by race and committee
Backtesting	Server-side backtests and survivorship audit	Every result pinned to an as-of date