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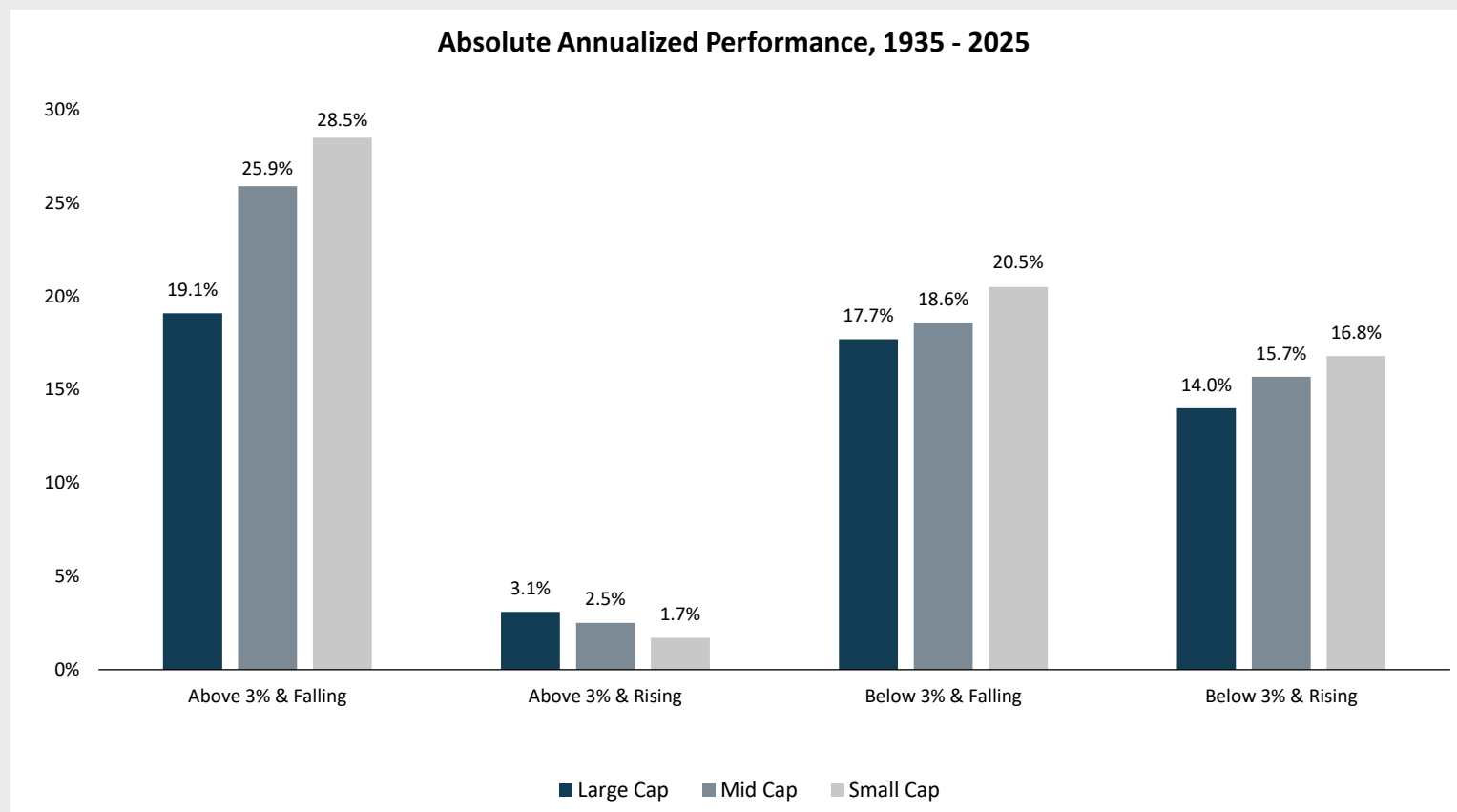
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# Historical Analysis of Small Caps in Differing Inflationary Environments

**High and falling inflation has historically been a sweet spot for small cap investors.**  
If inflation continues to drift below 3% in 2025, that should be good for small caps.





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