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AI sell-off goes global: $2.5T wiped from Nasdaq 100 in a day

Midterm backlash against data centers hits chip stocks from New York to Seoul

By **Manasee Kurlekar** | November 8, 2026



The AI trade, the market's favourite bet of the past two years, has been hit by a political shock. Democrats swept the US midterms, and investors bet that new restrictions on data centres would slow the AI build-out. The Nasdaq 100 had its worst day since April 2025, and Asian chip stocks fell with it.

Democrats’ midterm wins included governor races in states where data centres are being built, and investors are now pricing in tighter rules on power-hungry AI infrastructure.

The Nasdaq 100 lost about $2.5 trillion in one session.

The selling spread from chipmakers to data-centre operators and suppliers of power equipment.

By Friday the sell-off had reached Asia, where Japan’s Nikkei 225 fell 6%, suffering its worst day in 19 months and Korea’s memory-chip giants fell sharply. Markets with little AI exposure held steady, so this looks less like a broad market panic and more like a re-pricing of one crowded trade.

Read online: https://worldbusinesswatch.com/market-signals/51/387/ai-sell-off-goes-global-2-5t-wiped-from-nasdaq-100-in-a-day.html

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