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Trump Speaks, Markets Swing — But Who Acts First?

Stephen Piepgrass, leader of Troutman Pepper Locke's Regulatory Investigations, Strategy + Enforcement Practice Group, was quoted in the April 21, 2026 *Times Now* article, "[Trump Speaks, Markets Swing — But Who Acts First?](#)"

Legal expert Stephen Piepgrass, a partner specialising in futures trading at law firm Troutman Pepper Locke, told *CBS News*: "The massive spike in volume of trades right before that post is certainly enough to raise eyebrows, and I think to launch an investigation into what was behind that."

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