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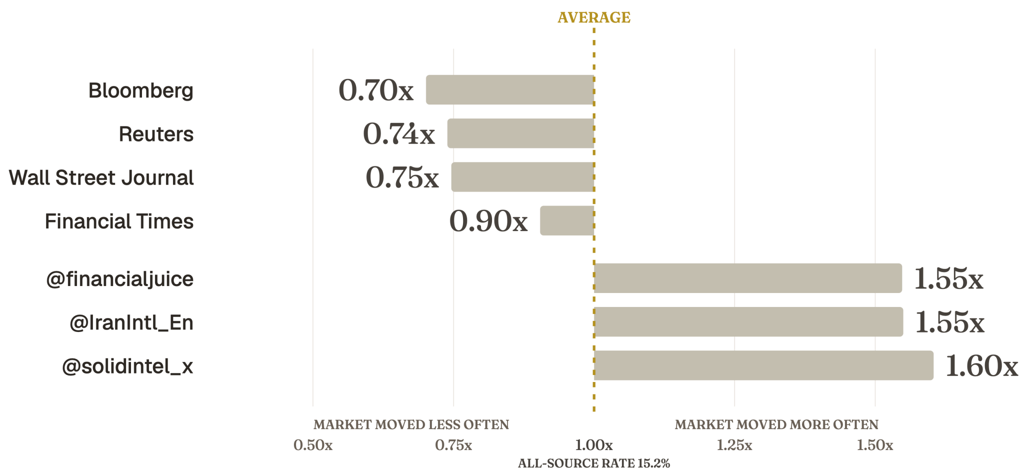
The Attention Gap

A prediction market reprices where its attention already sits, not where the newsroom pecking order says it should. Over 56 days on Polymarket we counted how *often* prices moved after each of 618 news sources published, across 476,000 scored pairs. The four biggest financial wires sit under the all-source line and three niche specialist accounts sit well above it. Hold the markets constant and about 15% of that gap is left.



Each bar: how often the market's price moved a cent or more in the hour after that source published. 1.0x is the all-source rate.

Figure 1 · How often the market repriced after a source published, against the 1.0x all-source rate. Left of the gold line, prices moved a cent or more less often than the **15.2%** all-source rate; right of it, more often. It counts how often, never how much and never which way. Right of the line, on the same measure: @financialjuice 1.55x, @IranIntl_En 1.55x, @solidintel_x 1.60x.

THE GAP, BY LEVEL	01 AS MEASURED	02 SAME CATEGORY MIX	03 SAME MARKETS
Four-wire mean against three-specialist mean, under each control.	0.795 all of it	0.409 51% left	0.119 15% left, order breaks

THE FINDING

Prediction markets do not reprice on the news you would expect. Put 618 news sources on one scoreboard, does the price move at all after a story lands, and the four biggest wires come out under the line with three niche specialists above it. What that measures is not the newsroom. It is where the market's attention already sits.

Across **476,000** scored pairs the price had moved a cent or more an hour later **15.2%** of the time, the 1.0x line. Score each source against the same markets the others wrote into and **15%** of the separation is left, with the order broken. What sorts these names is mostly which markets they write into.

The market reprices where its attention already is, not where the pecking order says it should be.

THE METHOD

Fifty-six days of Polymarket data ending 25 June 2026: **86,060** stories matched to **3,434** markets, **476,000** scored pairs from **618** sources. Each pair records one bit. An hour after the story landed, had the price moved by a cent or more? A source's score is its share of moved pairs over the all-source share of **15.2%**, with thin records pulled toward that share. No magnitude and no direction: the population is every scored pair whichever way the price went.

THE SOURCES DO NOT COVER THE SAME MARKETS

The obvious objection is that this measures the markets, not the sources, and it partly does. How often a market reprices depends enormously on its subject: the price moved after **21.8%** of geopolitics pairs and **6.2%** of technology pairs, and across the fourteen categories the range runs from **0.3%** to **25.4%**. The sources do not write into the same mix: @IranIntl_En is **93%** geopolitics, while no single category is even a third of any wire's output. So we rescored every source twice more, against its own category mix and against the same individual markets other sources wrote into.

EVERY SCORE, AND WHAT SURVIVES TWO CONTROLS

Source	Pairs scored	As measured	Category-adjusted	Same-market
Bloomberg	18,071	0.70x	0.91x	0.92x
Reuters	15,559	0.74x	0.83x	0.89x
Wall Street Journal	4,255	0.75x	0.95x	**1.03x**
Financial Times	4,030	0.90x	**1.09x**	**1.05x**
@financialjuice (markets newswire)	10,394	1.55x	1.47x	1.12x
@IranIntl_En (geopolitics feed)	9,562	1.55x	1.12x	**0.96x**
@solidintel_x (open-source intel)	1,158	1.60x	1.47x	1.20x

Category-adjusted scores each source against what its own mix of market categories predicts. **Same-market** scores it only against the same individual markets other sources wrote into, holding the source out of its own baseline. Gold marks each control figure that lands on the far side of the 1.0x line from that source's measured score.

The ladder on page 1 reads off this table. Category mix leaves **51%** of the gap, and every specialist still sits above every wire once it is out. The same-market control leaves about **15%**, and the order does not survive it: @IranIntl_En lands below two of the four wires. What sorts these names is mostly which markets they write into.

WHAT THIS DOES AND DOES NOT SHOW

What is left after the controls is small, and the measure cannot say which of two mechanisms produced it. A market is far likelier to reprice when several stories land on it in the same hour, **29.7%** of pairs against **10.7%** in a quiet hour, and the specialists arrive into those busy hours more often than the wires do. That fits a market repricing where attention is already gathering. It fits equally a wire's story being largely in the price by the time it lands. Counting arrivals and price changes cannot tell the two apart. Raise the threshold to five cents, or move the horizon to ten minutes or two hours, and the blocks keep the same order. Three of the four wires hold still across both halves of the window. The Financial Times does not: **1.20x** in the first half, **0.83x** in the second, and it is the one wire that crosses the line, to **1.09x**, once category mix is out.

THE TAKEAWAY

THE ATTENTION GAP · SUMMARY OF ANALYSIS

01 A prediction market reprices where its attention already sits, not where the newsroom pecking order says it should. Measured over **476,000** scored story-market pairs from **618 news sources**, **56 days** on Polymarket ending 25 June 2026.

02 The all-source rate is **15.2%** of pairs, and that rate is the 1.0x line. All four of the biggest financial wires sit under it: Bloomberg **0.70x**, Reuters **0.74x**, Wall Street Journal **0.75x**, Financial Times **0.90x**.

03 Three niche specialist accounts sit above it, all between 1.5x and 1.6x, on the same measure: @financialjuice **1.55x**, @IranIntl_En **1.55x**, @solidintel_x **1.60x**.

04 The sources do not write about the same markets, and that is most of the story. Category mix leaves **51%** of the gap and moves the Financial Times to **1.09x**, at the all-source rate. The same-market control leaves **15%**, and the order breaks.

05 The system had started tier-1 wires at a **1.3x** weight because they are tier-1 names. Measured on this scoreboard, the Wall Street Journal comes out at **0.75x**.

The multiplier records one thing a market can be seen to do after a source publishes: **how often its price moved by a cent or more within the hour.** It records neither how much the price moved nor which way it went. It is a record of past market behavior, not a forecast of any outcome.