MARKET RECAP at 4 pm ET

The **S&P 500** and the **Nasdaq** closed lower, and the **dollar** advanced after Trump administration expanded secondary sanctions on Iran. Most **Treasury yields** fell on cash-funded debt buyback prospects. **Oil** prices retreated as investors took profits, while **gold** rose ahead of this week's inflation data and the Jackson Hole symposium.

STOCKS	Close	Chng	% Chng	Yr-high	Yr-low
DJIA	53,416.99	139.98	0.26	54,744.33	45,057.28
Nasdaq	25,980.19	-200.26	-0.77	27,190.21	20,690.25
S&P 500	7,652.95	-21.42	-0.28	7,816.70	6,316.91
Toronto	36,714.12	93.89	0.26	36,844.73	28,138.70
FTSE	10,854.32	37.76	0.35	10,989.45	9,670.46
Eurofirst	2,615.48	0.74	0.03	2,652.27	2,231.14
Nikkei	65,528.09	-488.27	-0.74	72,831.73	50,558.91
Hang Seng	25,517.33	-492.13	-1.89	28,056.10	22,518.00

TREASURIES	Yield	Price
10-year	4.7041	9 /32
2-year	4.2380	0 /32
5-year	4.4099	2 /32
30-year	5.2350	20 /32

FOREX	Last	% Chng
Euro/Dollar	1.1661	-0.15
Dollar/Yen	159.14	0.13
Sterling/Dollar	1.3629	-0.08
Dollar/CAD	1.3845	0.59
USD/CNH (Offshore)	6.7220	0.04

COMMODITIES ($)	Price	Chng	% Chng
Front Month Crude /barrel	85.01	-2.05	-2.35
Spot gold (NY/oz)	4651.89	49.28	1.07
Copper U.S. (front month/lb)	6.60	0.0195	0.52
CRB Index Total Return	517.26	-4.13	-0.79

S&P 500	Price	$ Chng	% Chng
GAINERS			
Expedia Group, Inc.	338.86	17.23	5.36
Dollar Tree Inc	136.31	4.83	3.67
GoDaddy Inc.	100.39	3.32	3.42
LOSERS			
SanDisk Corporation	1486.68	-109.40	-6.85
Seagate Technology Holdings PLC	795.72	-54.28	-6.39
Ciena Corporation	372.76	-23.03	-5.82

Coming Up

A drone view shows construction personnel working on a multi-home residential project by Shea Homes in Encinitas, California, July 21, 2025. REUTERS/Mike Blake

On the U.S. economic front, **consumer confidence** is expected to weaken marginally in August, with the Conference Board's index projected to fall to 90.2 from 90.8 in July.

Meanwhile, the Commerce Department's Census Bureau is expected to report a modest pullback in **new home sales**, with July sales estimated at 620,000 units compared

KEY ECONOMIC EVENTS

Events	ET	Poll	Prior
Building permits number for July	0800	--	1.443 mln
Building permits R change mm for July	0800	--	5.0%
Monthly home price MM for June	0900	--	0.3%
Monthly home price YY for June	0900	--	2.2%
Monthly Home Price Index for June	0900	--	442.4
Caseshiller 20 MM SA for June	0900	0.1%	0.2%
Caseshiller 20 MM NSA for June	0900	--	0.9%
Caseshiller 20 YY NSA for June	0900	1.7%	1.6%
Consumer Confidence for Aug	1000	90.2	90.8
New home sales-units for July	1000	0.620 mln	0.628 mln
New home sales change mm for July	1000	--	1.6%
Rich Fed Composite Index for Aug	1000	--	5
Rich Fed, Services Index for Aug	1000	--	-3
Rich Fed Manufacturing Shipments for Aug	1000	--	8

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with 628,000 units in June.

Federal Reserve Bank of Richmond President **Thomas Barkin** is expected to deliver a speech titled "The Mysterious U.S. Economy" at the Montgomery County Chamber of Commerce's event in Blacksburg. Later in the day, he is scheduled to deliver the same remarks before the Charlotte Regional Business Alliance.

REUTERS/Dado Ruvic

TurboTax parent **Intuit** is expected to report an increase in fourth-quarter revenue, helped by robust demand for its financial management tools.

From the Latin American economic calendar, **Brazil**'s August **FGV Consumer Confidence** report is slated for release in Latin America. In **Mexico**, Banco de Mexico is expected to publish second-quarter **current account** figures.

KEY RESULTS

Company Name*	Quarter	ET	Smart Estimates	EPS Estimates**	Year Ago	Rev Estimates (mln)
Intuit	Q4	AMC	$3.59	$3.58	$2.75	$4,268.35

**Includes companies on S&P 500 index. **Estimates may be updated or revised; release times based on company guidance or past practice.*

All analysts' estimates are according to LSEG IBES data.

Market Monitor

The **S&P 500** and **Nasdaq** ended lower, pulled down by technology stocks, as investors weighed fresh U.S. economic pressure against Iran and braced for a week that includes Nvidia earnings and a closely watched inflation report. "Nvidia needs to impress in order to keep one leg of the stock market stable, and Warsh needs to provide clarity on interest rates in order to keep the other leg stable," said Richard Reyle, chief investment officer at Questar Capital Partners. The **S&P 500** lost 0.28% to 7,652.96, the **Nasdaq Composite** lost 0.77% to 25,980.19, and the **Dow Jones Industrial Average** was up 0.26% at 53,416.99,

Most **Treasury yields** fell following a report that the Treasury Department may tap its cash account to finance increased debt buybacks. The move would mark a shift, as buybacks are meant to be cash neutral and have been funded via issuance, said Molly Brooks, U.S. rates strategist at TD Securities. "If we continue to see kind of these headlines coming out that they might be shifting stuff a little bit quicker, that regular and predictable nature might actually increase term premium for Treasuries in the long run," Brooks said. " The **30-year bonds** gained 20/32 with a yield of 5.2350% and benchmark **10-year notes** inched up 8/32, yielding 4.7060%. **Two-year notes** were flat to yield 4.2401%.

The **dollar** advanced, coming off its third weekly decline in four that sent the greenback to three-month lows after President Donald Trump's administration announced an expansion of sanctions on Iran and separate tariffs against Canada. "If the reporting is true that the Treasury is going to announce using a slug of its Treasury General Account at the Fed to buy longer-term bonds, it could be an interesting experiment. Does firing a bazooka at a hurricane work?" said Brian Jacobsen, chief economist at Annex Wealth Management in Menomonee Falls, Wisconsin. "Lower bond yields at the long-end won't fix the debt problem. Longer-term, it could make it worse. The government's debt burden would become even more sensitive to changes in the Fed's policy rate." The **dollar index** climbed 0.21% to 99.00. The **euro** was down 0.15% at $1.1661. Against the **Japanese yen**, the **dollar** rose 0.14% to 159.16 yen.

Futures-options traders work on the floor at the New York Stock Exchange's NYSE American (AMEX) in New York City, August 17. REUTERS/Brendan McDermid

Oil prices slipped as investors took profits after recent gains and shrugged off new U.S. sanctions on Iran. Treasury Secretary Scott Bessent announced an expansion of secondary sanctions it can impose on entities and countries that maintain business ties with Iran around the world as Washington significantly ratchets up economic pressure on Tehran. "There is not much new that came out of Bessent's commentary, beyond what was telegraphed in advance," said Raymond James Investment Strategy Analyst Pavel Molchanov. **Brent crude** futures were down 2.48% at $92.05 per barrel and **U.S. WTI crude** fell 2.33% to $85.03 a barrel.

Gold prices rose to their highest in more than three months, as technical buyers piled into a rally driven by the U.S. Treasury's recent buyback announcement and a weaker dollar ahead of this week's inflation data and the Jackson Hole Symposium. "The fundamentals and technicals are kind of lining up bullish for the gold market here to start the trading week," said Jim Wyckoff, a market analyst at American Gold Exchange. He also said bond yields "have stabilized, even dipped a little bit today", supporting the metal. With prices trending higher, Wyckoff said the path of least resistance for gold would "continue to be sideways to higher" in the coming weeks, barring a technical reversal signal. **Spot gold** rose 1.07% to $4,651.89 per ounce, after hitting $4,680.70 — its highest since May 14 — earlier in the session. **U.S. gold futures** gained 0.59% to $4,708.40 an ounce.

Top News

The Paramount water tower is seen through the entrance to the Paramount studio lot in Hollywood, Los Angeles, California, August 24. REUTERS/Mike Blake

California cancels talks with Paramount over Warner Bros deal

California Attorney General Rob Bonta canceled a meeting with Paramount Skydance representatives scheduled for Monday to begin settlement talks over the state's lawsuit seeking to block Paramount's proposed $110 billion acquisition of Warner Bros Discovery, his office said. Bonta accused Paramount of leaking details of a meeting held on Friday and acting in bad faith, a claim Paramount has denied. "Not only did Paramount leak the alleged substance of settlement discussions, but they misrepresented these discussions, demonstrating a lack of good faith," Bonta said, adding his office met with Paramount on Friday. "As soon as Paramount stops playing games and engages sincerely, my office is happy to meet again," Bonta added. A Paramount spokesperson said the company shares "Bonta's concerns about the public discussions and misreporting that has surrounded this deal." Bonta has repeatedly indicated an openness to settling cases generally. But he has also said that structural remedies, which could include selling off part of a business, are better than companies promising to take actions.

Eli Lilly launches oral weight-loss drug Foundayo in UK

Eli Lilly has launched its pill, Foundayo, in the UK for weight management and type 2 diabetes, it said, making Britain the first country in Europe where the oral treatment is available. The pill, known chemically as orforglipron, will be available via private prescription after Britain's medicines regulator authorised the drug on August 10, making it the second GLP-1 tablet to be launched in the UK after Novo Nordisk's Wegovy pill. England's health cost-effectiveness watchdog, the National Institute for Health and Care Excellence, must assess the pill before it can become available on the state-run National Health Service. Lilly said it was working with NICE during the agency's assessment of Foundayo for weight management access. A NICE spokesperson said that the agency has requested further information on Foundayo following its first committee meeting, with no date set for a second review.

Altria, Philip Morris International sign contract manufacturing deals

Philip Morris International and Altria said they had entered contract manufacturing arrangements with one another, as Altria looks to grow cigarette imports and exports and take advantage of a tax rebate. The rebate, known as the "double duty drawback", allows U.S. tobacco companies exporting their products outside the U.S. to claw back federal excise taxes paid on domestically sold products, offering a significant boost to U.S. profits. Altria, which makes Marlboro cigarettes in the United States but does not sell tobacco elsewhere, is boosting partnerships with foreign manufacturers in order to grow its imports and exports. Philip Morris International, which makes Marlboro for the rest of the world and does not sell cigarettes in the United States, said the contract manufacturing deal with Altria does not change this and it has no plans to sell cigarettes in the U.S.

Roche, Eli Lilly's Alzheimer's blood test gets FDA clearance

The U.S. Food and Drug Administration has cleared Roche and partner Eli Lilly's blood test to help identify signs of Alzheimer's disease in people aged 55 and older with cognitive decline. The test, Elecsys pTau217, is a biomarker blood test that can help doctors identify patients who are likely or unlikely to have Alzheimer's-related brain changes, Roche said. The FDA clearance follows European approval for the test in May. The test can be run on more than 4,500 Roche laboratory analyzers already installed across the United States, which the company said could help broaden access. Separately, Labcorp and Quest Diagnostics said that they plan to offer the test through their laboratory networks, potentially expanding availability across the

United States. Separately, Regenxbio said the U.S. FDA has placed its experimental gene therapy for a rare inherited disorder on clinical hold after spinal scans found abnormalities in five study participants, sending its shares down. Shares of Regenxbio ended 24.86% lower at $8.06. To read more, **click here**

Trump bought shares in Elon Musk's SpaceX in June, financial disclosure shows

U.S. President Donald Trump invested as much as $50,000 in Elon Musk's SpaceX in June, according to a public financial disclosure, giving him a financial stake in a major government contractor run by his former adviser. He bought between $15,001 and $50,000 in shares on June 23, according to a financial disclosure signed by him on August 12 and made public on August 22. The purchase was part of more than 1,000 stock trades the president made in June. In a statement to Reuters, White House spokesman Davis Ingle said that third-party financial institutions independently manage the president's portfolio and replicate "recognized indexes, such as the Schwab 1000." "Neither President Trump nor any member of his family has any ability to direct, influence, or provide input regarding how the portfolio is invested or when investments are bought or sold," Ingle said in the statement.

Zillow settles FTC claims it paid Redfin to stop competing on apartment listings

The U.S. Federal Trade Commission and a group of states settled with Zillow ahead of trial, ending claims the online real estate platform illegally paid Rocket Companies' Redfin $100 million to stop competing in apartment rental listings. The FTC and five states were ready to argue at trial scheduled to start Monday that the Zillow-Redfin partnership drove up costs for landlords and decreased listing quality for renters. Under the settlement, Redfin can continue to display Zillow ads on its sites but will resume its rental advertising business within six months, the FTC and states said. New York Attorney General Letitia James said the lawsuit restored competition in online listing platforms, "critical tools that New Yorkers rely on to find affordable homes." Virginia, Arizona, Connecticut and Washington were also plaintiffs.

Target apologizes for children's clown Halloween costume after backlash

Target apologized and said it had pulled a Halloween costume from sale depicting a circus clown that critics said evoked Blackface and minstrel shows. The product, sold as the "Kids' Glows Under Blacklight Circus Clown Halloween Costume," prompted a backlash on social media, with some consumers saying it resembled a racist caricature. "As a company, we know we got this wrong, and we are deeply sorry," Target said in a statement. "The costume is offensive and should never have been part of our assortment. It is no longer available for sale." It is the latest optics headache for the U.S. retailer as it tries to right its ship after a stretch of poor sales. Target declined to comment on who designed the product or the process by which it was green-lit for sale. In its statement, Target said it was "looking closely at how this happened and what needs to change."

Nvidia discusses Perplexity investment at $30 billion-plus valuation, The Information reports

Nvidia is in talks to invest in Perplexity as part of an equity funding round that would value the AI startup at more than $30 billion, The Information reported on Sunday, citing people with knowledge of the discussion. The funding round would increase Perplexity's valuation by more than 50% from its previous financing a year ago, according to the report. Perplexity's annualized revenue has risen to more than $750 million from less than $250 million at the start of the year, the report said. Part of the revenue growth has been driven by Perplexity Computer, a cloud-based AI agent used by professionals to automate computer-based tasks, the report added, citing people familiar with the matter. Perplexity declined to comment on the Information report, while Nvidia did not immediately respond to a request for comment.

Taiwan issues indictments over alleged illegal export of AI servers to China

Taiwan prosecutors said they had indicted nine people, including employees of Nvidia and Super Micro, over involvement in the illegal export of artificial intelligence servers to China. Semiconductor powerhouse Taiwan is the world's largest producer of advanced chips used in AI applications. Prosecutors this year investigated the suspected illegal export of servers equipped with Nvidia chips subject to U.S. export controls. Washington has imposed curbs since 2022 making it illegal for such semiconductors to be exported or sold in China without a license. Eight people, including one employee of Nvidia's Taiwan unit and two employees of Super Micro's Taiwan unit, were charged with breach of trust and document forgery in connection with the illegal export of high-end AI servers, prosecutors in the port city of Keelung said in a statement.

U.S. court orders Guardant to pay $245 million in DNA sequencing patent dispute

A U.S. court has ordered Guardant Health to pay more than $245.2 million to TwinStrand Biosciences and the University of Washington after finding that the company infringed patents covering DNA sequencing technology, TwinStrand said. The U.S. District Court for the District of Delaware entered final judgment on August 21, upholding a 2023 jury verdict that found Guardant had willfully infringed two patents related to TwinStrand's DNA sequencing technology. "We strongly disagree with this decision and will promptly be appealing for its overturn," said John Saia, Guardant's Chief Legal Officer. "We have full faith in the strengths and merits of Guardant’s intellectual property and R&D and are confident we will prevail on appeal." The court ordered Guardant to pay a 6% royalty on U.S. sales of 11 products and services found to infringe the patents until they expire in March 2033.

A drone view shows a dog walker casting a shadow as he walks around the Heath Park Lake which is practically dry following water shortages during the recent prolonged drought and a lack of maintenance in Runcorn, Britain, August 24. REUTERS/Phil Noble

Insight and Analysis

REUTERS OPEN INTEREST-US refiners face historic stress test as global crisis looms: Bousso
U.S. refineries have operated near maximum capacity for the longest sustained period in over a quarter century,scrambling to capture windfall profits created by the Iran war. But history offers a cautionary tale: “Super refining” runs that push plants too hard can cause major failures. This has global implications. U.S. refineries’ ability to sustain today’s elevated operating rates for months, or potentially years, could mean the difference between an exceptionally tight global fuel market and a full-blown supply crisis marked by acute shortages, demand destruction and widespread economic pain.

FOCUS-Exxon turns to automated drilling in the Permian in push for higher oil output
Exxon, the largest oil producer by volume in the U.S., operates more than 30 drilling rigs in the Permian Basin, two of which are automated rigs with robotic equipment. By 2028, the company aims to transition half of its fleet to automated rigs to reduce the need for workers to perform potentially dangerous work and increase efficiency to drill wells faster, an executive told Reuters. The Permian Basin in Texas and New Mexico, the biggest U.S. oilfield, revolutionized energy markets two decades ago when development of the shale basin turned the U.S. into one of the leading oil-producing countries.

FOCUS-Snoring, subways and stealth ads: how big pharma targets China's waistline
Weight-loss drugmakers, vying to tighten the belts of Chinese consumers, are promoting obesity awareness in metro stations, exercise studios and soccer stadiums as local restrictions prevent the direct advertising of prescription medicines in the world’s second-largest drug market. Novo Nordisk, Eli Lilly, Pfizer and local firm Innovent Biologics are competing for market share with their versions of once-weekly GLP-1 weight-loss injections in China. Lilly led the once-weekly GLP-1 sales on Alibaba's Tmall e-commerce platform and JD.com in the second quarter, according to Jefferies.

CANADA

Market Monitor

Canada's **commodity-heavy stock index** ended up, as investors weighed new U.S. tariffs on Canadian goods and digested details on Washington's threatened sanctions against Iran.

The **S&P/TSX Composite Index** rose 0.26% to 36,714.12 points.

Meanwhile, the **U.S. dollar** edged 0.59% higher against its **Canadian counterpart** to C$1.3845.

From the economic front, **factory sales** most likely fell 0.2% in July from June, largely driven by lower sales in the chemical and fabricated metal product subsectors, Statistics Canada said in a flash estimate. The estimate was calculated based on a weighted response rate of 69.8%. The average weighted response rate for the survey over the previous 12 months has been 92.5%.

REUTERS/Mark Blinch

COMING UP

Bank of Montreal is expected to report a rise in quarterly profit, helped by strength in its U.S. banking business and capital markets segment.

Bank of Nova Scotia is expected to report an increase in third-quarter profit, boosted by higher interest income.

TSE's S&P/TSX composite	Price	C$ Chng	% Chng
GAINERS			
Seabridge Gold Inc.	45.86	4.35	10.48
NovaGold Resources Inc	12.95	0.93	7.74
I-80 Gold Corp	2.66	0.17	6.83
LOSERS			
Linamar Corporation	99.62	-9.06	-8.34
Magna International Inc.	93.85	-6.59	-6.56
BRP Inc.	88.25	-5.57	-5.94

Top News

Trump threatens 50% tariffs on all cars and trucks from Canada amid trade fight

President Donald Trump threatened to raise U.S. tariffs on all cars, trucks and automotive parts from Canada to 50% starting January 1, 2027, escalating a trade fight after negotiations collapsed last week. The trade deal on the table would have cut the top-line tariff rate on Canadian cars and light-duty trucks from 25% to 15% and the tariffs on aluminum and steel from 50% to 25% but the deal collapsed on Friday over a number of points of contention including whether the U.S. tariff relief would have applied to medium or heavy-duty trucks. "Build in the U.S. and there are ZERO TARIFFS. Canada will be treated like a State no longer!" Trump wrote. "On Trade, and in other ways, also, they are among the worst Nations in the World to deal with. They feel entitled, and yet, WE DON'T NEED CANADA, THEY NEED US!" Trump said. Canada has consistently been one of the top two U.S. trading partners and last year, U.S. goods and services trade with Canada totaled $872.3 billion, down 4.6%. Canada exported over three-quarters of its goods to the U.S. and imported almost half of its goods from the U.S.

Prime Minister Mark Carney speaks with the news media after he suspended trade negotiations with the United States, in Ottawa, Ontario, August 22. REUTERS/Chris Tanouye

Canada to spend C$11 billion to build six new icebreakers, Carney says
Canadian Prime Minister Mark Carney said the federal government would invest more than C$11 billion to build six new icebreakers for the Canadian Coast Guard. Speaking in Levis, Quebec, Carney said the ships would be built by Quebec shipbuilder Chantier Davie and would replace the Coast Guard's aging heavy and medium icebreakers.After Russia, Canada has the world's second-largest fleet of icebreakers, which routinely escort U.S. ships heading to the Arctic.

Vision Marine signs letter of intent for takeover by private defense firm
Vision Marine Technologies said it has entered into a non-binding letter of intent under which it would be acquired by a privately held defense company, creating a publicly traded platform focused on artificial intelligence, autonomous systems and electrification. The marine technology maker said the identity of the acquirer and commercial terms remain confidential "pending completion of due diligence and the negotiation and execution of definitive transaction documents." Vision Marine makes electric propulsion systems for boats and operates Nautical Ventures, a recreational boating retail and service platform in Florida. The acquiring company is developing unmanned aerial vehicles and autonomous systems, with a focus on aerial, for defense, government and critical-infrastructure applications, Vision Marine said. On completion of the deal, shareholders of the acquiring company are expected to own 97.1% of the combined firm, while Vision securityholders would own the remaining 2.9%. Vision Marine, which has a market capitalization of $1.52 million, said the combined company will remain listed on the Nasdaq. The parties intend to work toward executing definitive agreements on or before October 15 and completing the proposed transaction by the end of December.

Ivanhoe gets $1.1 billion US EXIM support for Arizona copper project
U.S. minerals explorer Ivanhoe Electric said it had received a preliminary project letter from the U.S. Export-Import Bank for potential debt financing of $1.1 billion to develop its Santa Cruz copper project in Arizona. The Santa Cruz project is one of Ivanhoe Electric's key assets as the U.S. seeks to boost domestic supplies of copper and reduce reliance on imports. The potential financing is up from $825 million in April 2025, after the U.S. agency completed preliminary due diligence on the project. Ivanhoe Electric expects to complete an updated preliminary feasibility study for the project in September. The company expects final consideration of the EXIM financing by the bank's board in spring 2027. Ivanhoe Electric is seeking the funding under EXIM's Make More in America initiative, which supports projects that expand U.S. production and strengthen domestic supply chains. Copper is widely used in power grids, manufacturing and data centers.

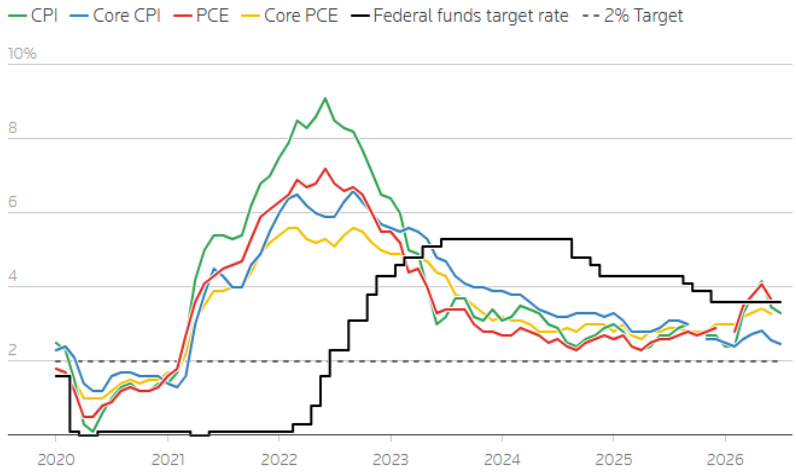
THE DAY AHEAD

WEALTH NEWS

JACKSON HOLE SYMPOSIUM

Bond market anxiety raises stakes for Warsh's debut Jackson Hole speech

U.S. Federal Reserve Chairman Kevin Warsh's debut speech at the annual Jackson Hole conference this week, self-advertised as a choice between discussing near-term policy or broader principles, has taken on added weight as traders and analysts look for guidance about the recent jump in bond yields and for reassurance of his independence from the Trump administration. The conference, with its global audience and intense media coverage, offers U.S. central bank leaders a high-profile way to set a tone or emphasize a message. Former Fed Chair Jerome Powell, for example, used the venue to unveil a new monetary policy framework, then later for a succinct, attention-grabbing pledge to fight inflation that helped cement market expectations for a series of swift rate hikes.



Click on the chart for a detailed and interactive graphic

REUTERS OPEN INTEREST

Move over, Warsh. Treasury's Bessent also has a credibility problem: McGeever

Scott Bessent's nomination to become the 79th U.S. Treasury secretary was met with near-unanimous approval in financial markets. The veteran bond and currency trader was expected to be Wall Street's voice in Washington and a bulwark against President Donald Trump's deficit-widening impulses.

DEBT AUCTION

US Treasury to stick to debt auction schedule despite bigger buybacks, Bessent says

The U.S. Treasury will continue with its regularly scheduled debt auctions, including for long-dated bonds, despite its move to increase buyback sizes of 10- to 30-year securities, Treasury Secretary Scott Bessent said.

AI DEAL

Trump-linked RUM Group signs $13.7 billion AI deal with US-based cloud client

RUM Group, which hosts U.S. President Donald Trump's Truth Social platform, said it has signed a contract with an unnamed U.S.-based cloud customer worth about $13.7 billion to supply AI chips.

DIVESTITURE

Exxon, Lyondell among suitors for Shell's US chemical assets, could fetch $8 billion, FT reports

Oil major Shell has drawn interest from potential bidders, including ExxonMobil and LyondellBasell, for its U.S. chemical assets that could fetch up to $8 billion, the Financial Times reported.

CASH POOL

Strategy earmarks $1.6 billion cash pool for treasury operations, buybacks

Michael Saylor's Strategy set aside about $1.6 billion in cash to fund future treasury operations, including potential bitcoin purchases and share buybacks, the company disclosed in a regulatory filing.

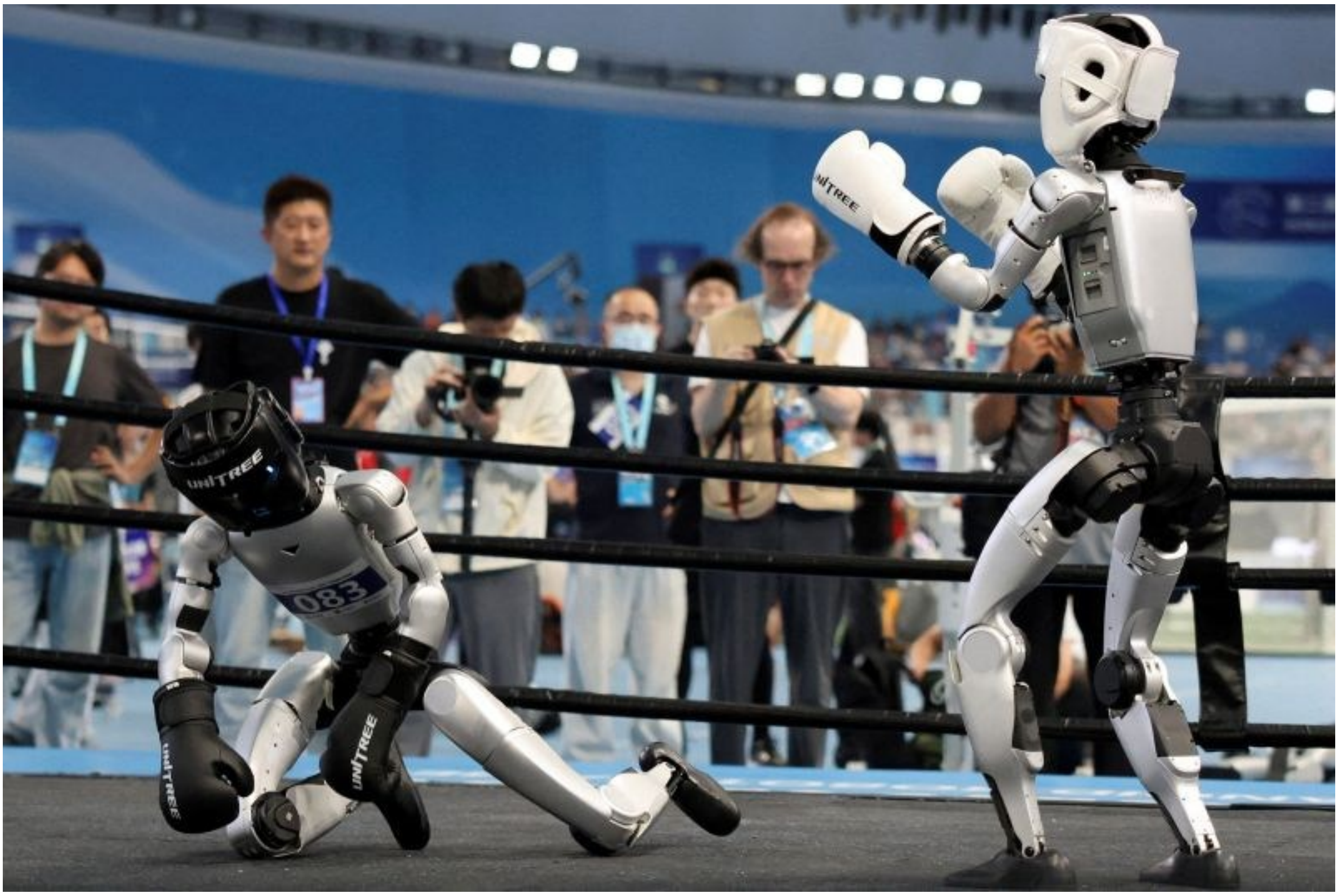
ENDORSEMENTS

Coinbase-backed crypto advocacy group endorses 32 US midterm candidates

Stand With Crypto, an advocacy group backed by crypto giant Coinbase, endorsed 32 incumbent congressional candidates for the November midterm elections, as the industry cements influence in Washington.

ON THE RADAR

Events	ET	Poll	Prior
Wed: Personal income MM for July	0830	0.2%	0.2%
Personal consumption real MM for July	0830	--	0.4%
Consumption, adjusted MM for July	0830	0.1%	0.3%
Core PCE price index MM for July	0830	0.2%	0.1%
Core PCE price index YY for July	0830	3.3%	3.3%
PCE price index MM for July	0830	0.1%	-0.1%
PCE price index YY for July	0830	3.6%	3.7%
PCE price excluding food, energy & housing for July	0830	--	0.1%
PCE services price excluding energy & housing for July	0830	--	0.1%
Corporate profits preliminary for Q2	0830	--	0.5%
Durable goods for July	0830	0.5%	0.5%
Durables ex-transport for July	0830	0.6%	0.7%
Durables ex-defense MM for July	0830	--	0.5%
Nondefense cap ex-air for July	0830	0.9%	1.2%
GDP 2nd estimate for Q2	0830	1.5%	1.5%
GDP sales preliminary for Q2	0830	2.2%	2.2%
GDP cons spending preliminary for Q2	0830	--	3.2%
GDP deflator preliminary for Q2	0830	6.2%	6.3%
Core PCE prices preliminary for Q2	0830	3.4%	3.4%
PCE prices preliminary for Q2	0830	5.1%	5.1%
PCE excluding food, energy & housing (p) for Q2	0830	--	3.2%
PCE services excluding energy & housing (p) for Q2	0830	--	3.4%
Dallas Fed PCE for July	1000	--	1.4%
Thu: Initial jobless claims	0830	208,000	206,000
Jobless claims 4-week average	0830	--	204,000
Continued jobless claims	0830	1.790 mln	1.799 mln
Advance goods trade balance for July	0830	-$100.5 bln	-$101.41 bln
Wholesale inventories advance for July	0830	--	0.2%
Retail inventories ex-auto advance for July	0830	--	-0.4%
Fri: U Mich Sentiment Final for Aug	1000	51.0	51.0
U Mich Conditions Final for Aug	1000	51.8	51.8
U Mich Expectations Final for Aug	1000	--	50.6
U Mich 1-year inflation final for Aug	1000	--	4.3%
U Mich 5-year inflation final for Aug	1000	--	3.3%



A humanoid robot gets back up after falling during a kickboxing 40kg class match, at the second World Humanoid Robot Games at the National Speed Skating Oval in Beijing, China, August 23. REUTERS/Florence Lo

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The Day Ahead - North America is compiled by Ashitha Salus and Priyada K S in Bengaluru.

For questions or comments about this report, email us at: ***TheDay.Ahead@thomsonreuters.com.***

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