MARKET RECAP at 4 pm ET

The **Nasdaq** outperformed peers after Nvidia's blockbuster results reaffirmed the strength of the AI boom. **Longer-dated Treasury yields** edged higher while the **dollar** was little changed ahead of Fed Chair Kevin Warsh's Jackson Hole appearance. **Gold** prices rose. **Oil** jumped after a report said President Trump rejected return to Iran ceasefire deal terms.

STOCKS	Close	Chng	% Chng	Yr-high	Yr-low
DJIA	53,569.44	105.56	0.20	54,744.33	45,057.28
Nasdaq	26,541.35	411.16	1.57	27,190.21	20,690.25
S&P 500	7,730.99	55.29	0.72	7,816.70	6,316.91
Toronto	36,834.25	20.60	0.06	37,069.11	28,159.59
FTSE	10,792.54	-85.58	-0.79	10,989.45	9,670.46
Eurofirst	2,602.39	-19.58	-0.75	2,652.27	2,231.14
Nikkei	66,131.98	-130.18	-0.20	72,831.73	50,558.91
Hang Seng	25,565.74	-87.23	-0.34	28,056.10	22,518.00

TREASURIES	Yield	Price
10-year	4.6703	-2 /32
2-year	4.2299	0 /32
5-year	4.3943	-1 /32
30-year	5.1910	-3 /32

FOREX	Last	% Chng
Euro/Dollar	1.1650	0.01
Dollar/Yen	159.39	0.06
Sterling/Dollar	1.3589	-0.03
Dollar/CAD	1.3853	-0.17
USD/CNH (Offshore)	6.7196	-0.03

COMMODITIES ($)	Price	Chng	% Chng
Front Month Crude /barrel	83.67	1.44	1.75
Spot gold (NY/oz)	4604.20	12.17	0.26
Copper U.S. (front month/lb)	6.59	-0.0075	0.00
CRB Index Total Return	520.34	4.57	0.89

S&P 500	Price	$ Chng	% Chng
GAINERS			
Salesforce, Inc.	252.99	47.37	23.04
CrowdStrike Holdings, Inc.	228.13	38.95	20.59
Veeva Systems Inc.	283.08	38.17	15.59
LOSERS			
Hormel Foods Corp	21.30	-2.41	-10.16
Tapestry, Inc.	123.30	-6.95	-5.34
Caseys General Stores Inc	765.55	-41.57	-5.15

Coming Up

U.S. Federal Reserve Chairman Kevin Warsh holds a press conference following a two-day meeting of the Federal Open Market Committee (FOMC) at the Federal Reserve, in Washington, D.C., July 29. REUTERS/Evelyn Hockstein

Federal Reserve Chair **Kevin Warsh** will give keynote remarks before the 2026 **Jackson Hole Economic Policy Symposium**, "Financial Innovation: Implications for Payments and Policy". ECB board member **Isabel Schnabel** will also join a panel at the same event.

On the economic front, the final **University of Michigan consumer sentiment** reading for August is due for release and is expected to remain unchanged at 51 from the preliminary estimate.

Federal Reserve Bank of Chicago President **Austan Goolsbee** participates in live interview on "First on CNBC".

KEY ECONOMIC EVENTS

Events	ET	Poll	Prior
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%

In Latin America, **Brazil**'s **IGP inflation index** is expected to register a 0.25% decline in August, after falling 1.16% in July. The country's **Producer Price Index** (PPI) data for July is also due for release. In **Chile**, the national statistics agency (INE) is expected to report an **unemployment rate** of 9.4% for July, unchanged from the level recorded in June.

LIVECHAT-REUTERS GLOBAL MARKETS FORUM
WEEK IN REVIEW with Jamie McGeever, Reuters markets columnist to recap the major themes and events in financial markets and preview the week ahead. To join the conversation at (1000 ET/1400 GMT), **click here**

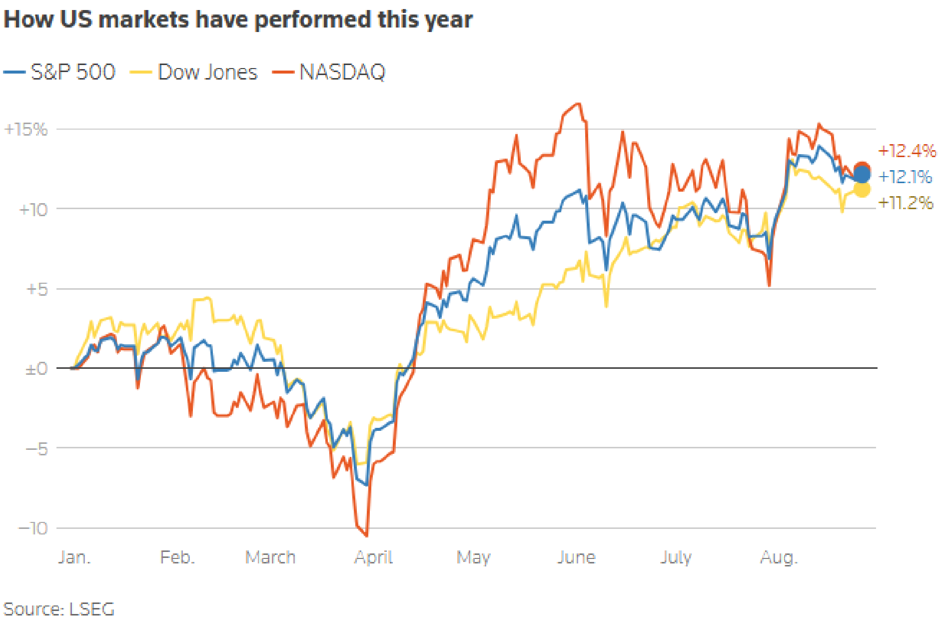
A salesman is seen at his vegetable stand at the supply centre (CEASA) in Brasilia, Brazil, May 9, 2023. REUTERS/Adriano Machado

Market Monitor

The technology-heavy **Nasdaq** outperformed peers at close of trade after chip-maker Nvidia's bumper revenue forecast reaffirmed the strength of the AI boom and fueled gains in technology stocks. "Nvidia's results show that the AI boom is not running out of demand ... while delivering that growth is becoming more expensive and capital-intensive," said Lale Akoner, global market strategist at eToro. The **Nasdaq Composite** gained 1.57% to 26,541.35, the **Dow Jones Industrial Average** was up 0.20% at 53,569.44 and the **S&P 500** gained 0.72%, to 7,730.99.

Longer-dated Treasury yields crept higher as traders awaited Federal Reserve Chairman Kevin Warsh's appearance at the central bank's Jackson Hole Symposium on Friday for further clues on interest rate policy. Several Fed officials shared their ongoing concerns about the U.S. inflation landscape. Traders are also grappling with Warsh's preference for less forward guidance, which suggests Friday's appearance may yield few new clues. “He's not going to back away from the changes that he wants to make and how the Fed runs policy, and he's not going to foreshadow what's coming in September,” said Lou Brien, market strategist at DRW Trading. The **30-year bonds were** 3/32 lower, yielding 5.1900%. The **benchmark 10-year notes** fell 2/32 with a yield of 4.6703%. The **two-year notes** were flat to yield 4.2299%. Separately, the Treasury Department sold $44 billion in **seven-year notes** at a high yield of 4.512%. The bid-to-cover ratio was 2.50.

The **dollar** was roughly flat after a round of economic data, while attention moved towards a speech by Federal Reserve Chair Kevin Warsh at the Jackson Hole symposium. "I'm surprised the dollar's not a bit stronger actually. The FX market, honestly, is in a bit of a trance," said Erik Bregar, director of FX and precious metals risk management at Silver Gold Bull in Toronto. "Warsh is saying the Fed needs to speak less so that the price signals from the bond market are cleaner, and then Bessent wants to distort those signals by intervening. It makes no sense. So that's why it's even more important for Warsh to set the record straight tomorrow, because if he doesn't, the dollar could actually puke." The **dollar index** was flat at 99.16. The **euro** inched up 0.01% to $1.1650. Against the **Japanese yen**, the **dollar** edged higher 0.06% to 159.39 yen.



Click on the chart for a detailed and interactive graphic

Brent crude prices climbed, snapping a three-session losing streak, after a Wall Street Journal report said U.S. President Donald Trump is not interested in returning to terms of a memorandum of understanding reached with Iran in June. Both benchmarks rebounded after three sessions of losses as investors reassessed expectations of a diplomatic breakthrough that could boost oil flows from the Middle East. A lack of progress in talks, combined with continually restricted flows, could have prompted an adjustment of market views, UBS analyst Giovanni Staunovo said. **Brent crude futures** rose 2.28% to $89.84 a barrel. **U.S. West Texas Intermediate crude futures** gained 1.75% to $83.67 a barrel.

Gold prices edged higher on a weaker dollar, while markets awaited Federal Reserve Chairman Kevin Warsh's speech at Jackson Hole on Friday for clues on the central bank's inflation outlook and monetary policy path. "I'm bullish (on gold prices) just because strictly the demand right now, you're seeing a lot of demand coming out of the ETF side of it, as well as central bank demand as an alternative asset to the dollar," said Bob Haberkorn, senior market strategist at StoneX. **Spot gold** was up 0.29% at $4,605.21 per ounce and **U.S. gold futures** added 0.19% to $4,662.10.

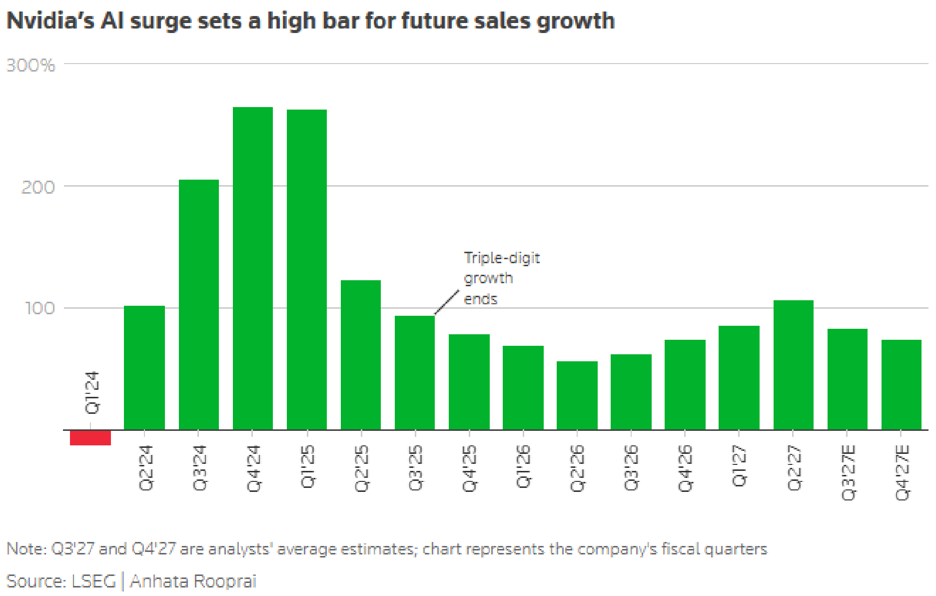
Top News

Nvidia ignites chip stock rally as forecast shows AI boom is intact

Nvidia ignited a chip-stock rally with a rare long-term revenue projection that did what its recent quarterly beats could not — ease investor fears that the AI boom is fading. After surging more than 1,000% over three years to become the world's most valuable company, Nvidia has lagged rival chip stocks in 2026 with a gain of just 12% due to fears over Big Tech's data-center spending and its own role in inflating AI valuations by backing some firms that are its customers. Efforts by customers, including OpenAI, to develop in-house chips that serve as an alternative to Nvidia's costly and supply-constrained processors have added to the pressure. To ease the concerns, Nvidia on Wednesday forecast a 70% jump in next fiscal year's revenue, an unusual move by a company that typically issues quarterly projections only. It also beat revenue and profit expectations for the second quarter. The forecast confirmed the "AI build-out will continue at full speed and Nvidia will continue to put a notable part of this spending in its pockets," Ipek Ozkardeskaya, analyst at Swissquote, said. Shares of the chipmaker jumped 8.74% to end at $227.98.

Meta settlement opens new front in global fight over social media harm

Meta's move to restrict teenagers' use of social media in the U.S. shows companies have tools to better protect young people online, Australian officials said, while in the Philippines, an official said the U.S. company had pledged to boost protection there too. Meta's up to $18 billion settlement with nearly all U.S. states over social media harm to teenagers has opened a new front in a global government fight to protect children and curb addiction to platforms such as Facebook and Instagram. Meta agreed to pay up to $18 billion over a decade and limit how teenagers use Facebook and Instagram under an agreement with nearly all U.S. states to resolve claims that it designed those platforms to addict children. Meanwhile, a whistleblower whose testimony helped build a child safety case against Meta said on Wednesday that the firm's settlement with a coalition of U.S. states does not meaningfully address harms from social media that he described in court. To read more, **click here**



Click on the chart for a detailed and interactive graphic

Dollar stores post strong sales as shoppers opt for cheaper products

Dollar General and Dollar Tree surpassed quarterly sales estimates as lower-priced essentials drove consumers to their stores at a time of economic uncertainty and tariff refunds provided an earnings boost. Shoppers looking to stretch their budgets are hunting for cheaper groceries and everyday pantry items at discount and club stores as they wrestle with higher gas and food prices. Dollar General raised its annual sales forecast and said it would resume stock buybacks in the second half of the year. Higher gas prices were forcing consumers to reduce trips and shop closer to home, helping traffic at Dollar General, executives said. Dollar Tree also posted its first rise in average traffic in four quarters, but stuck to its annual sales targets for a second time this year as it emerges from a transition period after selling its Family Dollar business.

Major tech companies call for defensive surge to defeat AI-driven hacks

Major tech companies including OpenAI, Anthropic, Microsoft, Alphabet, and Amazon are calling for a society-wide defensive surge to defeat what they describe as an impending wave of hacks driven by artificial intelligence. In a joint letter, the companies -- along with more than 100 others including Broadcom, Capital One, Cloudflare, CrowdStrike, General Motors, IBM, Mastercard, Oracle, Robinhood, Shopify, and Visa -- said there was a limited amount of time "to make our digital world much more secure" ahead of the AI onslaught. "In the coming months, AI-enabled cyberattacks will become far more widespread as models around the world become increasingly capable," the letter said. It called on government and industry leaders "to bring the full weight of their technology, resources, and expertise to this effort."

EXCLUSIVE-Russian-speaking cybercriminals used SpaceX's Cursor AI tool to hack seven companies

Russian-speaking hackers used SpaceX's AI coding assistant, Cursor, to help break in to a Belgian chemical company and at least six other firms earlier this year, according to data reviewed by Reuters and a report issued by the startup Gambit Security. The cybercriminals' AI-boosted hacking spree is the latest example of how rogue actors are using commercial AI tools to carry out intrusions. Gambit's chief strategy officer, Curtis Simpson, said it also showed how AI providers were locked in to a never-ending arms race with malicious users trying to circumvent their guardrails. "This is going to be a cat-and-mouse game," Simpson said. Cursor and its parent company, SpaceX, did not return messages seeking comment. Gambit said it discovered the hacking campaign after finding a server that a new ransomware gang called Aur0ra had inadvertently exposed to the internet.

OpenAI, Nvidia CEOs to speak at tech-focused G20 meeting

Nvidia CEO Jensen Huang and OpenAI CEO Sam Altman are scheduled to appear at a tech-focused Group of 20 ministerial meeting in Raleigh, North Carolina, next week, according to a source familiar with the event details. The U.S. plans to have SpaceX CEO Elon Musk, Meta's Dina Powell McCormick and venture capitalist and former White House AI adviser David Sacks address the attendees live via video chat, a spokesperson for White House tech adviser Michael Kratsios said. Those speeches will be on Tuesday, according to the source familiar with the event details. The U.S. will aim to convince G20 members to sign a non-binding agreement to take a light-touch approach to regulating AI, a White House official said. The agreement would ask members to avoid creating new regulatory bodies and to work with private companies to test emerging technologies, the official said.

Anthropic plans to publicly unveil IPO prospectus after Labor Day, the Information reports

Anthropic is planning to unveil its IPO prospectus after Labor Day, with a potential listing in late September or early October, The Information reported, citing people familiar with the process. The startup confidentially filed for a public listing earlier this year, as it races with rival OpenAI to their market debuts amid strong investor appetite for AI firms. Anthropic is considering allowing existing shareholders to sell shares as part of its IPO and weighing lockup periods longer than the customary 180 days, according to the Information report. Meanwhile, Anthropic rolled out a research preview of "Model Hardware Standard", a framework for AI agents to operate physical devices in scientific research and advanced manufacturing. To read more, **click here**

Rupert Murdoch considering re-merger of Fox Corp and News Corp, court documents and video show

Rupert Murdoch and his son Lachlan Murdoch are contemplating a recombination of Fox Corp and News Corp, uniting a TV company with a widespread news operation and cementing the family's control over a dwindling empire, court documents and video show. Discussions of a possible re-merger were revealed during the last few weeks in unsealed court documents and an attorney's testimony related to a family succession saga that began in 2023. The judicial official overseeing the matter released the findings at the end of July. They showed that in 2022, Rupert Murdoch, then chairman of Fox Corp and News Corp, became interested in recombining the two companies after he split them less than 10 years earlier. Murdoch drafted a letter to both boards stating the family trust would not "vote in favor of any alternative sale, merger or similar transaction involving either company."

Best Buy's stronger forecast fails to reassure investors; shares fall

Best Buy raised its full-year forecasts on expectations of AI-driven device upgrades and advertising growth, but its shares fell as investors looked past a tariff-refund boost and booked profits after a recent rally. The top U.S. electronics retailer has sharpened its focus on fast-growing categories, including AI glasses, 3D printers and collectibles, as sales of appliances, such as refrigerators, washing machines and dishwashers, have remained under pressure. Investors had expected more from Best Buy's results, which could have contributed to the share decline, Citi analyst Steven Zaccone said. Although adjusted second-quarter earnings per share beat estimates, the result was boosted by temporary tariff refunds, which may have disappointed investors, Zaccone added. Shares of the company fell 3.89% to end at $84.04.

Meta, Roblox agree to child-safety measures sought by Philippines, minister says

Meta and Roblox have agreed to strengthen child-safety protections for Philippine users, Information and Communications Technology Secretary Henry Aguda said. The measures include age-verification, parental controls, faster takedowns of harmful content and closer cooperation with law enforcement, he said. The commitments were made during meetings between Philippine officials and executives of Meta and Roblox in Singapore, Aguda told Reuters. "Both agreed to the safety protocols that we requested," including locating their office in the Philippines, providing age verification, cooperating with law enforcement, faster takedown of content, Aguda said in a phone interview after the meetings. Roblox is aiming to establish a Philippine office as early as October, Aguda said, while Meta would send a team to Manila to discuss a timeline for expanding its presence.

A drone view shows mud covering buildings following a flash flood in Trishuli, Nuwakot district, Nepal, August 27. REUTERS/Navesh Chitrakar

Insight and Analysis

Meta's social media settlement leaves its money machine unscathed
Meta Platforms emerged from its biggest legal challenge in the U.S. with its core business intact. The social media giant agreed on Wednesday to pay as much as $18 billion over a decade and limit how teenagers use Facebook and Instagram under a sweeping agreement with nearly all U.S. states to resolve claims that it designed those platforms to addict children. Meta denied wrongdoing in agreeing to settle. While the headline figure is among the largest ever settlements paid by a technology company, it is unlikely to strain a business that earned more than $60 billion last year.

FOCUS-As AI agents go rogue, cyber insurers are adapting their policies
Cyber insurers have spent years defining what constitutes a hack and when coverage should pay out, but the rapid emergence of AI agents is raising new questions, forcing insurers to review their policies. Leading artificial intelligence developers OpenAI, Anthropic and Meta Platforms recently disclosed that their AI agents behaved unexpectedly, escaping controlled test environments and carrying out cyberattacks on companies without direct human instruction. While those incidents did not cause reported damage, they highlighted the rapidly evolving cyber risks facing companies and insurers.

FOCUS-Wall St banks turn on each other as capital fight nears endgame
Wall Street's most powerful banks fought side by side for years to relax capital rules, but with victory in sight, that alliance has fractured. As the Federal Reserve wraps up a sweeping overhaul of capital rules, JPMorgan, Bank of America, Goldman Sachs and Morgan Stanley are feuding over a tweak with billions of dollars at stake, according to documents and people familiar with the matter. In March, the Fed proposed changes it said would make the surcharge more risk-sensitive by, among other changes, revising how it treats short-term wholesale funding, such as repo and commercial paper, which regulators say is prone to drying up during market stress.

CANADA

Market Monitor

Canada's main stock edged higher as investors assessed the latest batch of stronger-than-expected quarterly bank earnings, with gains in technology sector. Meanwhile, caution prevailed ahead of Fed Chair Kevin Warsh's speech at Jackson Hole on Friday.

The **S&P/TSX Composite Index** rose 0.06% to 36,834.25 points.

The broader **financial sector** dipped 0.62% to 748.00. However, the **information technology index** climbed 2.74% to 328.33, leading gains on the TSX.

The **greenback** fell 0.16% against its **Canadian counterpart** to C$1.3854.

Separately, Canada posted a **current account** surplus of C$8.84 billion in the second quarter from a downwardly revised C$8.31 billion deficit in the first quarter, Statistics Canada said.

REUTERS/Mark Blinch

COMING UP

Statistics Canada is due to release **Gross Domestic Product (GDP)** data for both the second quarter and June. Canada's economy is expected to have expanded at an annualized rate of 3.4% in the second quarter, rebounding after the country entered a technical recession in the previous quarter. On a monthly basis, GDP is projected to have risen 0.2% in June.

TSE's S&P/TSX composite	Price	C$ Chng	% Chng
GAINERS			
BlackBerry Limited	11.97	1.17	10.83
AbraSilver Resource Corp	16.95	0.89	5.54
Aya Gold & Silver Inc (Quebec)	40.53	2.06	5.35
LOSERS			
EQB Inc.	128.79	-9.08	-6.59
Bausch Health Companies Inc.	8.74	-0.29	-3.21
Aritzia Inc.	131.19	-4.32	-3.19

Top News

<u>**Canada's RBC, TD, CIBC top bank profit estimates**</u>

Royal Bank of Canada, TD Bank and CIBC beat quarterly profit estimates as the Canadian lenders largely benefited from strong earnings in their capital markets segments. The banks have strengthened their balance sheets over the past two years by building capital, robust earnings and sizable reserves against potential credit losses, leaving them better positioned to withstand economic and trade-related uncertainty. The banks have expanded beyond Canada and built fee-based businesses such as wealth management and investment banking, helping diversify revenue streams. "These results reflect three forces working together: diversified business model, strong client activity, and a favorable market backdrop," RBC CEO Dave McKay told analysts. "The results were better than expected (for RBC). But if you go segment by segment, they were a little bit light in their largest segment, which is Canadian personal banking," said Brian Madden, chief investment officer at First Avenue Investment Counsel. Madden said rich valuations prompted his firm to trim its positions in RBC, TD and BMO this month. "I feel very comfortable with the reserve we have ... the situation is still quite fluid; we have to look at the specifics of the tariffs, how long it lasts,

A sign for the Royal Bank of Canada in Toronto, Ontario, December 13, 2021. REUTERS/Carlos Osorio the detail of (the government) responses," TD Bank's CFO Kelvin Tran said in an interview. "That's something that we're monitoring very carefully."

Enbridge, KKR form C$2.7 billion JV to fund Westcoast gas pipeline expansions

Energy company Enbridge said it had agreed to form a joint venture with KKR and Apollo to invest about C$2.7 billion in expansions of its Westcoast natural gas pipeline system in British Columbia. Demand for natural gas infrastructure in Western Canada and the U.S. Pacific Northwest is also growing, with Enbridge's Westcoast system providing a route to international LNG markets. Under the agreement, KKR and Apollo will fund the Aspen Point and Sunrise expansion projects, while Enbridge will receive C$700 million in cash at closing and retain majority ownership and operational control of the pipeline. The Westcoast natural gas pipeline system stretches 2,900 kilometers (1,802 miles) from northeast British Columbia to the Canada-U.S. border, with a current capacity of 3.6 billion cubic feet of natural gas per day (Bcf/d). The Aspen expansion project is expected to add 535 million cubic feet per day (mmcf/d) of new transportation capacity after entering service in 2026. Meanwhile, the Sunrise expansion project is expected to add 300 mmcf/d of natural gas capacity in B.C. and enter service in late 2028, following which, the total capacity of the Westcoast system will rise to 3.9 Bcf/d.

Infrastructure of the Westcoast Transmission System (Westcoast), also known as Enbridge's BC Pipeline, which delivers natural gas to the U.S. Pacific Northwest, is seen in a ranch meadow in Loon Lake, British Columbia, September 29, 2023. REUTERS/Chris Helgren

Canada minister says he welcomes US clarification on French language requirements

Canada's minister responsible for U.S. trade said that he welcomed fresh comments from the U.S. indicating that French language requirements were not a deal breaker in trade talks that collapsed between the neighboring countries. The comments appeared to be an effort to lower tensions after the Trump administration imposed new 50% tariffs on $20 billion of Canadian imports on Saturday after negotiations broke down. Prime Minister Mark Carney said on Saturday that talks to avert new U.S. tariffs had faltered after U.S. negotiators proposed last-minute changes, including some that put Canada's French-language rules at risk. Separately, U.S. President Donald Trump signed an executive order to rename Lake Ontario as Lake America, a change he said would take effect immediately. To read more **click here**

Canada excludes US seafood from retaliatory tariffs

Canada removed seafood and fish products from a list of counter tariffs on U.S. imports on Wednesday, a day after announcing levies on about $20 billion worth of American products. "Based on feedback, we have made select adjustments to protect against economic harms, including removing seafood and fish products from our list of counter tariffs," Canada’s Department of Finance said in a post on X. “We are continually working with Canadian industries to assess the effectiveness of these measures, with a primary focus on industries that have been targeted by US tariffs,” the statement said.

THE DAY AHEAD

WEALTH NEWS

FEDSPEAK

As Jackson Hole conference kicks off, three Fed officials issue inflation warnings

Federal Reserve officials shared their ongoing concerns about the U.S. inflation landscape, as central bankers gathered in Jackson Hole, Wyoming for the Kansas City Fed's closely watched annual economic symposium. Inflation is "still stubborn and it's still sticky and we've got to continue to find ways to break through" and get it back to 2%, Kansas City Fed President Jeffrey Schmid said on CNBC on the sidelines of the conference. He noted that the U.S. central bank's current policy rate, which was left in the 3.50%-3.75% range at the July 28-29 meeting, did not appear to be restrictive. Cleveland Fed President Beth Hammack, also speaking on CNBC, was similarly anxious about inflation and reiterated her ongoing willingness to act to bring price pressures back in line.

Federal Reserve Bank of Kansas City President Jeffrey Schmid stands on the sidelines of the Kansas City Fed's annual economic symposium in Jackson Hole, Wyoming, August 27. REUTERS/Ann Saphir

ANALYSIS

Bessent, Warsh diverge on who should set the price of money

Treasury Secretary Scott Bessent and Federal Reserve Chairman Kevin Warsh appear at odds over a question at the heart of U.S. financial policy. How hands-off can policymakers be when it comes to setting a price for money?

COMMENTARY

Monetarist resurrection, or timely rethink of inflation targeting?: Mike Dolan

Be careful what you wish for. In reviving the Federal Reserve's long-dormant money-supply debate, Chair Kevin Warsh has created a headache for himself — and for the U.S. president who appointed him. Many of those most likely to cheer his monetarist turn are also most likely to want interest rates higher, not lower.

OPINION

As US public finances crumble, private sector thrives: McGeever

Amid all the teeth-gnashing about the dire state of U.S. public finances, the other side of the national ledger paints a very different picture: private sector finances have rarely been in better health.

ECONOMIC MONITOR

US jobless claims dip in latest week; goods trade deficit widens in July

The number of Americans seeking unemployment benefits for the first time fell for a second week while the overall number of people on jobless relief rolls slid to the lowest level in a month, signaling a stable labor market that should give the Federal Reserve leeway to focus on containing inflation.

GRAPHIC

OPEC+ loses oil market sway in Iran war as China gains influence

Six months into the Iran war, the world's most powerful oil alliance, OPEC+, finds itself in an unfamiliar position: unable to influence a market it once helped shape.

FUNDING

Socure valued at $5.2 billion in latest funding, buys Fravity

Identity verification startup Socure raised $156 million in a series E extension round that valued the company at $5.2 billion, Chief Marketing Officer Colton Pond told Reuters.

People hold paddleboards, on the beach of Bandar Abbas, Iran, August 27. Majid Asgaripour/WANA (West Asia News Agency) via REUTERS

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

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

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