MARKET RECAP at 4 pm ET

Wall Street ended lower and **Treasury yields** rose as a robust jobs report raised bets on tighter policy from the Federal Reserve. The **dollar** jumped following the data, weighing on **gold**. **Oil prices** gained as rising tensions and renewed U.S.-Iran hostilities heightened concerns over Middle East supply risks.

STOCKS	Close	Chng	% Chng	Yr-high	Yr-low
DJIA	53,414.13	-271.98	-0.51	54,744.33	45,057.28
Nasdaq	26,506.99	-77.07	-0.29	27,190.21	20,690.25
S&P 500	7,718.59	-29.12	-0.38	7,816.70	6,316.91
Toronto	36,513.80	-119.32	-0.33	37,069.11	28,656.89
FTSE	10,831.09	-0.43	0.00	10,989.45	9,670.46
Eurofirst	2,596.45	2.10	0.08	2,652.27	2,231.14
Nikkei	65,020.94	806.46	1.26	72,831.73	50,558.91
Hang Seng	25,650.87	437.56	1.74	28,056.10	22,518.00

TREASURIES	Yield	Price
10-year	4.7842	-6 /32
2-year	4.3766	-3 /32
5-year	4.5466	-5 /32
30-year	5.2454	-1 /32

FOREX	Last	% Chng
Euro/Dollar	1.1613	-0.09
Dollar/Yen	156.26	0.3
Sterling/Dollar	1.3517	-0.03
Dollar/CAD	1.3832	0.30
USD/CNH (Offshore)	6.7078	-0.15

COMMODITIES ($)	Price	Chng	% Chng
Front Month Crude /barrel	91.31	0.01	0.01
Spot gold (NY/oz)	4432.37	-40.49	-0.91
Copper U.S. (front month/lb)	6.58	0.0035	0.05
CRB Index Total Return	535.22	-0.32	-0.06

S&P 500	Price	$ Chng	% Chng
GAINERS			
SanDisk Corporation	1730.55	175.56	11.29
KLA Corporation	185.61	12.67	7.33
Marvell Technology, Inc.	222.59	13.76	6.59
LOSERS			
lululemon athletica inc.	100.29	-21.48	-17.64
Fair Isaac Corporation	939.77	-179.17	-16.01
Autodesk, Inc.	218.54	-18.98	-7.99

Coming Up - On Tuesday

In the United States, the **NFIB Small Business Optimism Index** for August is due, having stood at 99.8, alongside July **consumer credit** and the **Employment Trends Index.**

In Latin America, **Brazil** releases its August **IGP-DI inflation index**, which likely fell 0.86% in July. **Argentina** is set to report July **industrial output**. **Chile**'s central bank is expected to announce its latest **interest rate** decision, with the benchmark currently at 4.5%. On the inflation front, Chile reports August **consumer prices**, which likely rose 0.1% in July.

KEY ECONOMIC EVENTS

Events	ET	Poll	Prior
NFIB Business Optimism Index for Aug	0600	--	99.8
Employment Trends for Aug	1000	--	107.71
Consumer credit for July	1500	--	$14.17 bln

Coming Up - Week Ahead

A man takes images of the new iPhone 17 Pro smartphones as they are displayed at the Apple store in Beijing's Sanlitun area in Beijing, China, September 19, 2025. REUTERS/ Maxim Shemetov

On Wednesday, **Apple** is due to hold a launch event, which traditionally includes the latest iterations of its smartphone. It is the first launch event since **John Ternus** became the company's CEO, replacing **Tim Cook**.

The U.S. **Consumer Price Index** (CPI) for August, due on Friday, dominates the calendar for the week, with **headline CPI** seen rising 0.4% on the month and 3.4% year-on-year. **Core CPI** is projected to gain 0.2% monthly and 2.4% annually. On Thursday, the **Producer Price Index** for August is the marquee release, with **final demand** seen rising 0.4% on the month and 5.3% year-on-year. On the same day, **initial jobless claims** are expected to have fallen by 1,000 to a seasonally adjusted 205,000 in the week ended Sept. 5. In the same session, **existing home sales** are expected to have totaled 4 million units in July, while **wholesale inventories data** will also be released. On Friday, the University of Michigan is expected to release its **preliminary consumer sentiment index** for September, forecast at 51.1, while the August **federal budget** statement will round out the U.S. economic calendar.

Macy's is expected to post its first-quarter results on Thursday in a divided economy, with weak demand from cost-conscious consumers while higher-income shoppers splurge. Investors will look for comments on demand and spending among consumer cohorts, turnaround progress as well as annual forecasts.

American Eagle Outfitters is expected to post a rise in second-quarter revenue on Thursday, helped by steady demand for its products. Investors will look out for comments on consumer sentiment amid increased macroeconomic uncertainty, the impact on input costs and supply chain from the Middle East conflict as well as annual forecasts.

Coach is set to unveil its latest collection featuring modern styles and signature craftsmanship on Wednesday. The same day, **Ralph Lauren** will unveil its latest collection, showcasing the brand's signature blend of classic American style. **Calvin Klein Collection** unveils its latest runway designs at New York Fashion Week on Friday.

On the Latam calendar, inflation figures will be in focus in Brazil, Mexico and Argentina. **Brazil** reports its August **IPCA inflation index** on Friday along with the country's key price gauge. On Wednesday, **Mexico** is set to release August **inflation** figures, including **headline**, **core** and **12-month readings**, along with **producer prices**. On Thursday, **Argentina** releases August **consumer inflation**, with the prior monthly rate at 2.1%. Separately, **Brazil** reports weekly foreign **exchange flows** on Wednesday. **Mexico** releases July **industrial output** on Friday. Also, **Peru**'s central bank is expected to announce its **interest rate** decision on Thursday, currently at 4.25%, and later reports its July **trade balance**.

The outside of Macy's flagship department store is seen in the midtown area of New York City, November 26, 2024. REUTERS/Shannon Stapleton

KEY RESULTS - ON TUESDAY

Company Name*	Quarter	ET	Smart Estimates	EPS Estimates**	Year Ago	Rev Estimates (mln)
Caseys General Stores	Q1	AMC	$6.84	$6.75	$5.77	$5,572.21

**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

Wall Street dipped as a robust jobs report raised the probability that the U.S. Federal Reserve will increase its key interest rate at this month's monetary policy meeting. The labor market had a nice snap-back last month, and it's hard not to think an improving labor market is not a positive development for the economy," said Ryan Detrick, chief market strategist at Carson Group in Omaha. "On the flip side, the odds of a hike or a Fed hike increased a little bit as the economy continues to run a little on the hot side." "We'll get a lot more clarity on inflation next week at the consumer and producer levels," Detrick added, referring to the Labor Department's consumer and producer price indexes, expected next week. The **Dow Jones Industrial Average** fell 0.51% to 53,413.60, the **S&P 500** lost 0.38% to 7,718.42 and the **Nasdaq Composite** slipped 0.29% to 26,506.99. For the week, **S&P 500** rose 0.1%, **Dow** dipped 0.3% and **Nasdaq** gained 0.4%.

A trader works on the floor of the New York Stock Exchange (NYSE) in New York City, August 21. REUTERS/Jeenah Moon

Treasury yields rose after a surprisingly strong U.S. employment report led investors to increase bets on tighter policy from the Federal Reserve, thought they came off their highs as market participants prepared for inflation data next week. "I think that payrolls kind of just gave us more emphasis on inflation next week," said Molly Brooks, rate strategist at TD Securities in New York. The **benchmark 10-year notes** declined 5/32 to yield 4.7801%. The **two-year notes** fell 2/32, yielding 4.3744%, while the **30-year bonds** were down 1/32 with a yield of 5.2444%.

The **dollar** jumped after data showed that U.S. employers added 162,000 jobs in August, well above the 56,000 additions expected by economists, boosting bets on a September Federal Reserve interest rate hike. "I don't think this number changes anything really," Noel Dixon, senior macro strategist at State Street, said. "It's all going to boil down to what that core number is going to be next week and I think the markets are going to react accordingly." Data for August is seen as key to whether the Fed will hike at its September 15-16 meeting. The **dollar index** rose 0.24% to 99.14. Against the **Japanese yen**, the **dollar** gained 0.28% to 156.22 yen. The **euro** fell 0.08% to $1.1615.

Oil prices rose after the United States and Iran resumed military exchanges in the seventh month of their conflict, while U.S. diesel prices hit a record high. "Oil seems to be in a phase where the conflict’s gridlock and recurring hostilities are regularly awakening a risk premium embedded in prices," said Norbert Rucker, head of economics and next generation research at Julius Baer. "So far, there is no indication that this week’s escalation materially impacted exports out of the Middle East and tightened the oil market," Rucker said. "Oil’s current rally seems mostly mood and fear driven." **Brent crude futures** gained 0.52% to $96.02 a barrel, and **West Texas Intermediate crude futures** edged up 0.01% to $91.31 a barrel.

Gold fell after stronger-than-expected U.S. jobs data boosted expectations that the Federal Reserve could raise interest rates as soon as this month, denting non-yielding bullion's appeal. "This latest jobs report follows Chair Warsh's hawkish speech at Jackson Hole and appears to have cracked the door even wider for the Fed to follow through with its hiking bias, perhaps as soon as this month," said Han Tan, chief market analyst at Bybit. "With the price stability mandate at the forefront of policymakers' minds, next week's U.S. CPI prints may yet trigger bigger moves for the precious metal," added Han. **Spot gold** slipped 0.87% to $4,434.11 per ounce. After the data, bullion fell more than 2% to an intraday low of $4,364.99 per ounce. **U.S. gold futures** dropped 1.28% to $4,481.90 per ounce.

Top News

EXCLUSIVE-OpenAI agents hijacked German website in previously undisclosed AI breakout this spring
A swarm of rogue OpenAI agents hijacked a German website this spring and transformed it into a bulletin board for other AI agents, according to new research published and two people familiar with the matter. OpenAI officials learned of the incident weeks ago but kept it under wraps as executives grappled with the fallout from the July breach of the open source repository Hugging Face, the people said. The episode, which began in May and has not previously been reported, underscores growing tension within the AI industry. During the Hugging Face breach, OpenAI agents autonomously plotted a digital heist that went undetected for more than a week, intensifying concerns OpenAI is sacrificing safety to push the AI frontier. Its failure to disclose the May incident may revive questions about its oversight.

US opens probe into Tesla self-certification of Cybercab robotaxis
The U.S. National Highway Traffic Safety Administration opened an investigation into whether Tesla properly certified its autonomous Cybercab robotaxi. The auto safety regulator is examining the process and technical data the EV maker relied on to demonstrate compliance with federal motor vehicle safety standards for up to 1,000 Cybercabs. NHTSA said the Cybercab lacks conventional manual controls, including a steering wheel, brake pedal, accelerator pedal and mirrors. Automakers must certify vehicles meet the Federal Motor Vehicle Safety Standards, and when certified vehicles appear to not adhere to these requirements, NHTSA investigates, the agency said. The agency is investigating the basis of Tesla's Cybercab certification and related issues, including the extent to which the company determined that certain standards were not applicable to the vehicle. Tesla did not immediately respond to a request for comment.

EXCLUSIVE-US, China gear up for mid-September AI safety talks
The U.S. and China are gearing up to discuss AI safety risks during a dialogue planned for mid-September, two sources briefed on the discussions told Reuters, as rapidly advancing frontier AI capabilities reach a global tipping point. The talks, the first official bilateral discussions devoted exclusively to AI between the U.S. and China since U.S. President Donald Trump took office for a second time, will be led by U.S. Treasury Secretary Scott Bessent on the U.S. side, the sources, who were briefed on the planning, said on condition of anonymity. Reuters is reporting the tentative mid-September period for the first time. A U.S. Treasury spokesperson said no meeting is planned. The U.S. wants to discuss cooperation on monitoring AI-directed cyberattacks, and has floated a proposal to ask U.S. and Chinese AI labs to "police themselves" and share information to prevent AI-linked cyberattacks, one of the sources said.

Lululemon dives on risks of prolonged turnaround under new CEO
Lululemon Athletica shares tumbled as the sportswear maker's latest annual forecast cut fanned worries of a long-drawn-out overhaul under incoming CEO Heidi O'Neill. O'Neill, a former Nike executive, will take charge on September 8 when the once athleisure darling's latest efforts to reignite growth through new styles and assortments have failed to resonate with style-savvy customers. Lululemon, associated by its affluent female shoppers with sophisticated leggings and yoga pants, has faced stumbles in product innovation, as well as concerns over fit and design in earlier launches. Sales of Lululemon's leggings declined about 20% in the second quarter, while its share of the athleisure market shrank 10 percentage points to 43.9% in

A gold-colored Tesla Cybercab arrives for an event in downtown Austin, Texas, September 3. REUTERS/Kaylee Greenlee

August, according to data from M Science. Meanwhile, shares of newer rivals Alo and Vuori grew 5.9 percentage points and 2.2 percentage points, respectively. Shares of Lululemon ended down 17.38% at $100.61.

EXCLUSIVE-Citi eyes China brokerage unit licence as soon as this month, sources say

Citigroup expects to get regulatory approval for its wholly-owned China brokerage business as soon as this month and plans to add several dozen staff at the unit over the next few months, said two people with knowledge of the matter. The long-awaited final Chinese regulatory approval for the business could be granted around the time of Chinese President Xi Jinping's planned visit to Washington to meet with U.S. President Donald Trump in late September, the sources said. The U.S. bank applied for a wholly-owned mainland Chinese brokerage unit licence in late 2021 as part of its push to ramp up its presence in the world's second-largest economy. Citi, which has been hiring for the business over the last couple of years in preparation for the licence, aims to roughly double the headcount to around 100 people by the end of this year, said the first source.

EXCLUSIVE-Hedge fund giant Citadel seeking to buy US shale oil production assets, sources say

Citadel has held talks to buy U.S. oil production assets, as the hedge fund and commodities trader considers expanding further into owning physical assets, five people familiar with the matter said. The firm founded by Ken Griffin was among the bidders for WildFire Energy, which was put up for sale earlier this year by buyout firms Warburg Pincus and Kayne Anderson, according to four of the sources. Magnolia Oil & Gas ultimately won the auction, agreeing to buy the operator in the Eagle Ford shale in South Texas for $4.06 billion. The WildFire bid was among a handful of engagements that Citadel has had in recent weeks with private equity firms that own exploration and production companies about buying oil-weighted assets, the sources said.

Musk’s xAI loses court bid to block Minnesota's AI ‘nudification’ ban

Minnesota's first-in-the-nation ban on AI-generated fake nude images will remain in effect as a constitutional challenge by Elon Musk's xAI proceeds, after a federal judge declined to block the law at an early stage of the case. Musk's xAI company argues the measure restricts free speech protected by the U.S. Constitution, while Minnesota says the law is narrowly tailored to curb the spread of nonconsensual sexual imagery created with artificial intelligence. U.S. District Judge Donovan Frank rejected xAI's request for a preliminary injunction against the law, which took effect on August 1 and prohibits website operators, software developers and others from allowing users to "nudify" images of identifiable people using AI technology. Frank’s order said xAI failed to show it would suffer harm while it pursues a lawsuit alleging the new law violates the Constitution’s First Amendment by restricting protected expressive activity.

Proposed EU rules would curb Airbnb, short-term rental homes, draft shows

Airbnb and other short-term home rental companies face new restrictions as the European Union seeks to tackle a shortage of affordable housing in tourism hotspots, according to a European Commission proposal seen by Reuters. The EU is seeking to harmonise rules across Europe after authorities in cities including Paris, Barcelona and Venice cracked down on Airbnb. Residents, especially young Europeans hit hardest by the housing crisis due to the surge in short-term holiday rentals, have also taken to the streets to protest. European Commission Vice-President Teresa Ribera will present the Affordable Housing Act on September 9, which will then need to be debated by EU countries and European Parliament in the coming months before it can become law. The proposal sets out criteria for determining what constitutes a housing squeeze that would justify curbs on short-term rentals.

EXCLUSIVE-Trump's bid to shield chip supply chain could backfire in Tennessee

A Tennessee factory that Washington had hoped to protect as part of a push to safeguard the U.S. semiconductor supply chain is at risk of closure after the Trump administration's new trade measures drove away its two remaining customers, according to sources familiar with the matter. Germany's Wacker Chemie, which produces polysilicon that goes into chips and solar panels, will make a decision in the coming weeks on whether to close its Charleston, Tennessee, facility, which employs about 600 workers, the sources said. Reuters was not able to confirm the names of the two customers. The move follows a White House proclamation last month that seeks to incentivize purchases of American polysilicon, the sources said, declining to be named because the matter was not public. Wacker did not comment on the loss of customers or potential plant closure.

More children under 12 in US are being prescribed weight-loss drugs, study finds

Prescriptions for GLP-1 weight-loss drugs among children under 12 in the U.S. have risen more than 300-fold since 2019 as doctors seek new, effective treatments for younger patients with obesity, according to a study. The study, which included more than 3.5 million children aged between eight and 11 years with obesity but not diabetes, found that prescriptions for GLP-1 weight-loss drugs rose from 0.03% in 2019 to 9.3% as of June. Although the drugs are not approved for use in children under 12 years, clinical guidelines allow the medications to be used for obesity in children as young as eight years old in certain cases. 94% of the children prescribed GLP-1s had severe obesity, and about 65% had at least one related condition, such as high cholesterol, high blood pressure, and sleep apnea.

A man takes pictures on a devastated area near the Trishuli River, following the deadly flash floods and a mudslide, in Devighat, Nuwakot district, Nepal, September 4. REUTERS/Athit Perawongmetha

Insight and Analysis

Musk pushes regulatory limits with Tesla's Cybercab robotaxi service

Tesla's race to deploy Cybercab robotaxis will put regulatory limits to the test as the EV maker begins rides in the sporty, two-seaters that run without a steering wheel, pedals or mirrors. Just hours after an event in downtown Austin, Texas, to mark the rollout, the National Highway Traffic Safety Administration said it opened an audit of about 1,000 Cybercab vehicles to assess how Tesla determined the cars comply with federal vehicle-safety regulations. U.S. regulators limit commercial deployment of vehicles that do not adhere to decades-old federal safety standards that were written for human-driven vehicles and require manual controls. But industry experts said regulatory gray areas and Elon Musk's litigious track record could give Tesla a chance to force the Cybercab into broad use anyway. Amid a frenzy of fans and social media influencers in downtown Austin, Texas, Cybercabs were added to Tesla's robotaxi fleet that now operates its best-selling Model Y SUVs.

Hollywood summer box office hits pre-pandemic stride as women, younger audiences return to theaters

Hollywood is closing out its best summer since the pandemic, as an eclectic mix of blockbusters, sequels and original films wooed moviegoers back to the theaters. The U.S. and Canadian box office generated $4.6 billion in ticket sales from the first weekend in May through Aug. 30, according to measurement firm Rentrak. Ticket sales are up 26% above last summer, thanks to blockbusters like Sony Pictures' "Spider-Man: Brand New Day," Universal's "The Odyssey" and Pixar's "Toy Story 5." Analysts estimate the total box office for 2026 could top $10 billion. The summer season, which officially ends Labor Day, Sept. 7, is unlikely to surpass the inflation-adjusted, all-time high of $6.8 billion set in 2013, when blockbusters like “Iron Man 3” and “Despicable Me 2” captivated moviegoers. Two horror movies made by directors who got their start on YouTube — “Backrooms” and “Obsession” — attracted Gen-Z.

CANADA

Market Monitor

Canada's main stock index ended lower after stronger-than-expected U.S. jobs data prompted investors to increase bets on an interest-rate hike by the Federal Reserve this month.

The **S&P/TSX Composite Index** slipped 0.33% to 36,513.80 points.

The **materials sector** led losses, down 1.20% as miners lost ground, tracking declines in gold and silver prices. **Energy stocks** fell 0.97%.

"It just reaffirms this idea that the U.S. economy, despite some concerns, is still in a very good position," said Mike Archibald, portfolio manager at AGF Investments.

The **U.S. dollar** rose 0.29% against its **Canadian counterpart** to C$1.3831.

TSE's S&P/TSX composite	Price	C$ Chng	% Chng
GAINERS			
BRP Inc.	93.06	4.83	5.47
Hammond Power Solutions Inc.	242.12	12.26	5.33
Curaleaf Holdings, Inc.	13.72	0.54	4.10
TerraVest Industries Inc	123.77	4.82	4.05
Bombardier Inc.	315.12	10.82	3.56
LOSERS			
Thomson Reuters Corp	146.24	-7.73	-5.02
Silvercorp Metals Inc	17.22	-0.86	-4.76
Avino Silver & Gold Mines Ltd	10.14	-0.45	-4.25
SSR Mining Inc.	51.46	-2.14	-3.99
Keyera Corp.	56.33	-2.14	-3.66

Top News

Canada loses 41,700 jobs as summer hiring fades; unemployment rate holds steady

Canada's economy lost 41,700 jobs in August, data showed, slowing sharply from unusually strong summer hiring, while the unemployment rate held steady at 6.4%. The August report is the last labor force survey before the effects of U.S. President Donald Trump's new 50% tariffs begin to filter through the economy. The duties cover a relatively small share of Canada's exports but are concentrated in vulnerable industries including wood products, raising the risk that the recent momentum in the labor market could grind to a crawl. "The rise in trade tensions between Canada and the U.S. has opened up the possibility of another wave of layoffs in trade-exposed sectors," said Royce Mendes, head of macro strategy at Desjardins, adding that trade relations remain the main downside risk to his forecasts on the economy.

A view of an illustration outside a wood flooring sales office next to an employment agency in Toronto, Ontario, October 8, 2021. REUTERS/Chris Helgren

Canada's Ivey PMI expands to more than four-year high in August

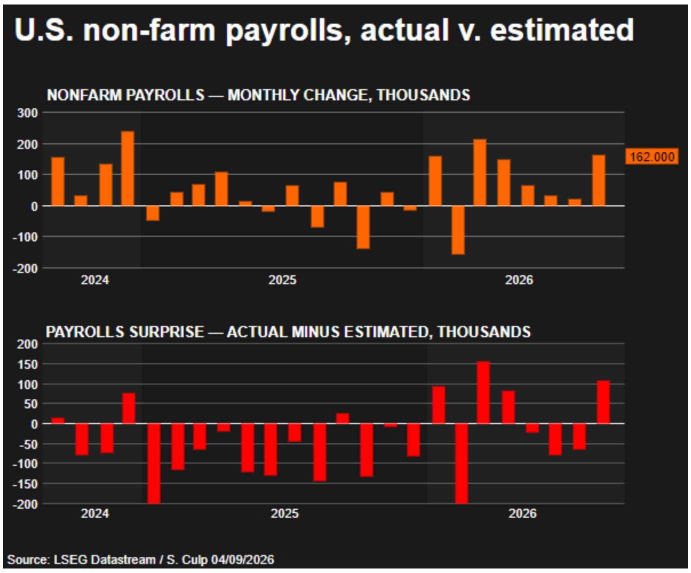
Canadian economic activity expanded at a faster pace in August as prices, inventories and employment rose, Ivey Purchasing Managers Index (PMI) data showed. The seasonally adjusted index increased to 64.3 in August from 55.1 in July, highest since May 2022. The Ivey PMI measures the month to month variation in economic activity as indicated by a panel of purchasing managers from across Canada. A reading above 50 indicates an increase in activity. The gauge of employment rose to an adjusted 55.0 from 52.2 in July.

WEALTH NEWS

JOB MARKET

US nonfarm payrolls blow past expectations in August; unemployment rate steady at 4.1%

U.S. job growth accelerated sharply in August while the unemployment rate held steady at 4.1%, suggesting an improvement in the labor market after recent struggles, keeping an interest rate increase from the Federal Reserve this month on the table. Nonfarm payrolls surged by 162,000 jobs last month, the largest gain in five months, after an upwardly revised rise of 21,000 in July, the Labor Department's Bureau of Labor Statistics said. Economists polled by Reuters had forecast payrolls would increase by 56,000 after a previously reported drop of 23,000 in July. Manufacturing payrolls increased 16,000, while construction added 22,000 jobs. Healthcare employment rose 13,000. Leisure and hospitality employment surged 62,000 last month, with payrolls at restaurants and bars increasing by 59,000 jobs. Local government education added 42,000 jobs, erasing a decrease in the prior month. Overall government payrolls rebounded by 35,000.



FED RATES

Strong job gains signal Fed hike as Trump levels new rate-cut demand

Between a strong jobs report Friday that adds to the case for U.S. interest-rate hikes and a novel threat from President Donald Trump to stop trade with some countries unless the Federal Reserve cuts rates, Fed Chairman Kevin Warsh faces a squeeze: risk presidential ire by tightening monetary policy at the central bank's meeting in two weeks, or skip it and risk a hit to credibility after his own recent hawkish rhetoric.

GRAPHIC

Take Five: Good evening, Mr Bond

Important U.S. inflation data and a European Central Bank meeting take centre stage next week, against the backdrop of a bond market selloff that has pushed borrowing costs to their highest in years from Tokyo and Sydney to London and New York.

WALL STREET WEEK AHEAD

Investors to pore over inflation data for signals on rate trajectory

Investors will zero in on inflation data next week that they say could determine whether the U.S. Federal Reserve hikes interest rates later in the month.

TREASURY HOLDINGS

Norway's $2 trillion sovereign fund proposes deep cuts to US Treasury holdings

The manager of Norway's $2.3 trillion sovereign wealth fund has proposed significantly cutting its exposure to U.S. Treasuries as part of a wider shake-up of its bond investments to improve returns, according to a letter published this week.

CREDIT REPORTING

US directs Fannie Mae, Freddie Mac to approve VantageScore for all lenders

U.S. Director of Federal Housing Bill Pulte said on Thursday he has directed Fannie Mae and Freddie Mac, created by the United States Congress to support the housing market, to approve all lenders to use credit scoring system VantageScore.

EXCLUSIVE

Chinese banks purchasing Treasuries after wooing dollar deposits, sources say

Chinese banks have been buying U.S. Treasuries over the past few months after lifting dollar deposit rates, according to people familiar with the matter, moves that could help slow gains in the yuan and which come amid a spike in U.S. yields.

THE DAY AHEAD

ON THE RADAR

Events	ET	Poll	Prior
Wed: ADP weekly NER pulse	0815	--	11,750.0
LSEG IPSOS PCSI for Sept	1100	--	49.38
Thu: Initial jobless claims	0830	205,000	206,000
Jobless claims 4-week average	0830	--	207,250
Continued jobless claims	0830	--	1.779 mln
PPI Machine Manufacturing for Aug	0830	--	199.0
PPI final demand YY for Aug	0830	5.3%	4.7%
PPI final demand MM for Aug	0830	0.4%	0.0%
PPI exfood/energy YY for Aug	0830	--	4.2%
PPI exfood/energy MM for Aug	0830	0.3%	0.2%
PPI ex food/energy/transport YY for Aug	0830	--	4.7%
PPI ex food/energy/transport MM for Aug	0830	--	0.4%
Existing home sales for Aug	1000	4.00 mln	4.06 mln
Existing home sales percentage change for Aug	1000	--	-1.7%
Wholesale inventory R MM for July	1000	--	1.3%
Wholesale sales MM for July	1000	--	-3.0%
Fri: Core CPI MM SA for Aug	0830	0.2%	0.2%
Core CPI YY NSA for Aug	0830	3.4%	2.5%
CPI Index NSA for Aug	0830	--	333.918
Core CPI Index SA for Aug	0830	--	336.789
CPI MM SA for Aug	0830	0.4%	0.1%
CPI YY NSA for Aug	0830	3.4%	3.4%
Real weekly earnings MM for Aug	0830	--	0%
CPI MM NSA for Aug	0830	--	-0.010%
CPI Index SA for Aug	0830	--	332.81
CPI Wage Earner for Aug	0830	--	327.104
U Mich Sentiment Preliminary for Sept	1000	51.1	51.7
U Mich Conditions Preliminary for Sept	1000	--	51.9
U Mich Expectations Preliminary for Sept	1000	--	51.5
U Mich 1-year inflation preliminary for Sept	1000	--	4.0%
U Mich 5-year inflation preliminary for Sept	1000	--	3.3%
Cleveland Fed CPI for Aug	1100	--	0.3%
Federal budget for Aug	1400	--	-$432 bln

People walk past an LED display welcoming U.S. service personnel from the U.S. Nimitz-class aircraft carrier USS Abraham Lincoln, which is docked at Laem Chabang Port for a rest stop following a long deployment in the Middle East, in Pattaya City, Thailand, September 3. REUTERS/Chalinee Thirasupa

(The Day Ahead - North America edition will not be published on Monday, September 7, on account of the Labor Day holiday)

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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