

Market Recap at 4 PM ET

Wall Street closed lower as **oil** prices and **Treasury yields** advanced, with investors assessing uncertainty surrounding a potential Iran peace deal and the Federal Reserve's interest-rate outlook. **Gold** prices declined as a stronger **dollar** created further headwinds for the metal.

STOCKS	Close	Chng	% Chng	Yr-high	Yr-low
DJIA	51,481.51	-347.11	-0.67	54,744.33	45,057.28
Nasdaq	26,820.38	-248.34	-0.92	27,288.79	20,690.25
S&P 500	7,683.69	-59.72	-0.77	7,816.70	6,316.91
Toronto	35,489.86	-311.03	-0.87	37,069.11	29,530.92
FTSE	10,684.88	-10.37	-0.10	10,989.45	9,670.46
Eurofirst	2,550.46	-0.99	-0.04	2,652.27	2,231.14
Nikkei	65,877.62	-486.58	-0.73	72,831.73	50,558.91
Hang Seng	24,642.51	132.42	0.54	28,056.10	22,518.00

S&P 500	Price	$ Chng	% Chng
GAINERS			
Palo Alto Networks, Inc.	392.19	17.45	4.66
CrowdStrike Holdings, Inc.	259.73	7.60	3.01
Paramount Skydance Corp	10.26	0.30	3.01
LOSERS			
Bloom Energy Corporation	261.91	-26.79	-9.28
Doordash, Inc.	178.75	-14.61	-7.56
Carvana Co	60.25	-4.81	-7.39

TREASURIES	Yield	Price
10-year	5.2298	-12/32
2-year	4.9263	-4/32
5-year	5.0644	-8/32
30-year	5.5477	-21/32

FOREX	Last	% Chng
Euro/Dollar	1.1370	-0.18
Dollar/Yen	157.41	0.1
Sterling/Dollar	1.3249	0.00
Dollar/CAD	1.4176	0.25

COMMODITIES ($)	Price	Chng	% Chng
Front Month Crude /bbl	92.98	0.57	0.62
Spot gold (NY/oz)	4120.59	-165.66	-3.86
Copper US (front month/lb)	6.57	-0.1295	-1.93
CRB Index Total Return	533.82	-5.36	-0.99

COMING UP

OpenAI is scheduled to hold its annual DevDay event in San Francisco, California, with CEO Sam Altman expected to speak in the event's opening keynote.

Federal Reserve Vice Chair for Supervision **Michelle Bowman** is due to give opening remarks before the Federal Reserve System Community Bank Cyber Workshop co-hosted by the Federal Reserve Bank of Kansas City. Separately, Federal Reserve Board Governor **Michael Barr** is scheduled to speak on the economic outlook before the Detroit Economic Club. Meanwhile, Chicago Fed President **Austan Goolsbee** is slated to participate in a moderated question-and-answer session before "The Economy Ahead" luncheon hosted by the Federal Reserve Bank of Chicago. In another event, St. Louis Fed President **Alberto Musalem** is due to speak before the London School of Economics and Political Science. Additionally, New York Fed President **John Williams** is scheduled to give keynote and participates in conversation at the University of Buffalo. Lastly, Federal

THE DAY AHEAD

Reserve Board Governor **Christopher Waller** is slated to speak on "Payments" before the Sibos 2026 Conference.

On the U.S. economic front, the **job openings and labor turnover** or **JOLTS** data is scheduled for release. Job openings are likely to have fallen to 7.240 million in August from 7.271 million jobs recorded in July. Separately, the Conference Board's **consumer confidence index** for September is expected at 90, up from 89.4.



A "we're hiring" sign is displayed on the door of a local business in Encinitas, California, August 1, 2025. REUTERS/Mike Blake

Cruise operator **Carnival** is expected to post a rise in third-quarter revenue, helped by resilient demand for cruise vacations ahead of the holiday season. Investors will look out for comments on the impact of rising economic uncertainty on demand, pricing, impact of ports, labor and fuel costs, as well as annual forecasts.

On the Latin American data front, **Brazil**'s statistics agency is expected to release its **IGP-M inflation** index, which likely rose 1.55% in September. Meanwhile, the **central government balance** is seen at a deficit of about 14.38 billion Brazilian reais for August. Also due are the August **bank lending** figures and the **unemployment** rate, which is expected to remain unchanged at 5.3% from July. **Argentina**'s **current account** data for second quarter is also expected.

KEY ECONOMIC EVENTS

Events	ET	Poll	Prior
Monthly home price MM for July	0900	--	0%
Monthly home price YY for July	0900	--	2.3%
Monthly Home Price Index for July	0900	--	442.5
Caseshiller 20 MM SA for July	0900	0.2%	0.2%
Caseshiller 20 MM NSA for July	0900	--	0.4%
Caseshiller 20 YY NSA for July	0900	2.2%	2.1%
Consumer Confidence for Sept	1000	90	89.4
JOLTS job openings for Aug	1000	7.240 mln	7.271 mln
Texas Service Sector Outlook for Sept	1030	--	4.2
Dallas Fed Services Revenues for Sept	1030	--	6.6

KEY RESULTS

Company Name*	Quarter	ET	Smart Estimates	EPS Estimates*	Year Ago	Rev Estimates (mln)
Carnival Corp Ltd	Q3	BMO	$1.36	$1.36	$1.43	$8,296.58

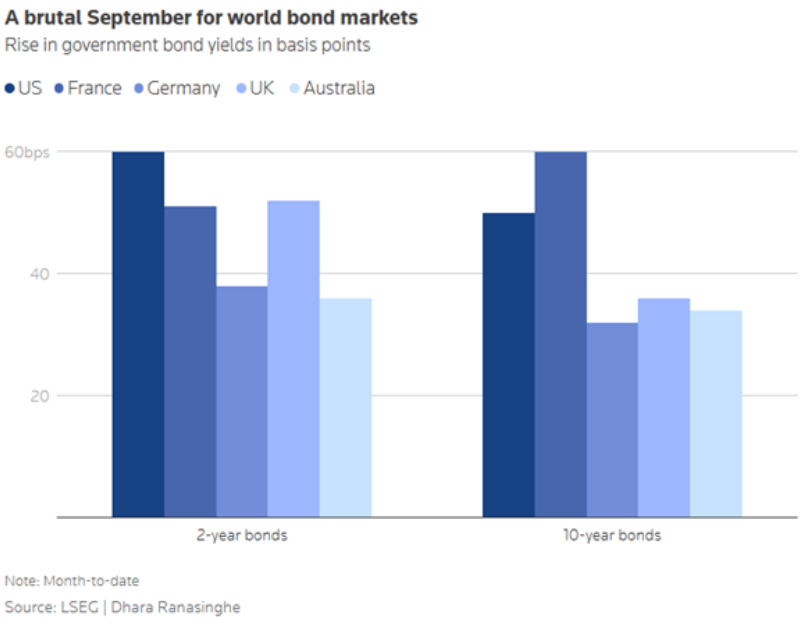
**Includes companies on S&P 500 index. **Estimates may be updated or revised; release times based on company guidance or past practice.*

All analysts' estimates are according to LSEG IBES data.

LSEG DATA & ANALYTICS

Market Monitor

Stocks fell as oil prices and Treasury yields increased, with investors weighing uncertainty over the prospects for an Iran war peace deal and the impact on the Federal Reserve's rate path. "Energy has been the one consistent upward pressure on inflation, and anything that continues to put pressure on inflation is going to be something that motivates the Fed to raise rates," Art Hogan, chief market strategist at B. Riley Wealth. "Any historical instance of the Fed hiking into a short-term supply shock has always ended poorly. And the Fed is being impatient. They shouldn't have hiked in September. They could potentially make the same mistake in October," said Thomas Hayes, chairman at Great Hill Capital. The **Dow Jones Industrial Average** slipped 0.67% to 51,481.81, the **S&P 500** lost 0.77% to 7,683.88 and the **Nasdaq Composite** was down 0.92% at 26,820.38.



Click on the chart for a detailed and interactive graphic

Treasury yields rose as oil futures pared gains on renewed hopes for Middle East negotiations, providing some relief for investors worried about stubborn inflation and Federal Reserve interest rate increases. "Oil prices are up again after the Middle East ceasefire offer was rejected by Trump. There's likely going to continue to be upward pressure on bond yields as long as the Iran conflict uncertainty is out there," said Lawrence Gillum, chief fixed income strategist for LPL Financial. "Higher oil prices are going to lead into future inflation reports. Markets are pricing in a Fed hiking campaign over the next 12 months." **Benchmark 10-year notes** fell 12/32 to yield 5.229%. **Two-year notes** edged down 4/32 with a yield of 4.926%. **30-year bonds** lost 21/32, yielding 5.549%.

The **dollar** gained against major currencies as the continued stand-off between the US and Iran pushed oil prices higher, and as the Treasury market's selloff resumed, boosting yields. "What's happening is that you've got the US rejecting the Iranian offer and oil prices jumped, pushing upward pressure on US yields and that is what's lifting the dollar more broadly," said Marc Chandler, chief market strategist at Bannockburn Forex. Energy supply risks and robust fundamentals in the US economy have heightened inflation concerns and prompted traders to price in a more hawkish Federal Reserve, while the rise in long-end Treasury yields also supported the dollar. The **dollar index** rose 0.48% to 101.20. The **euro** was down 0.19% at $1.1369. Against the **Japanese yen**, the dollar edged up 0.08% to 157.38 yen.

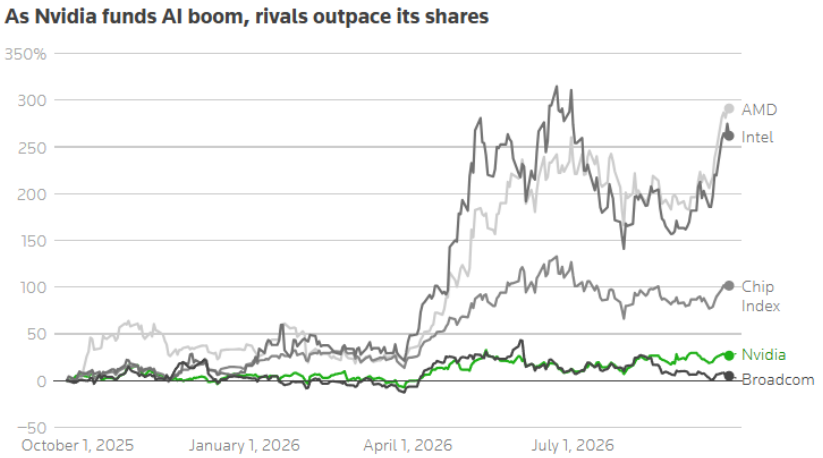
Oil prices rose on worries about ongoing supply disruptions as Qatari mediators pledged to hold talks with the US and Iran in hopes of finding a peace deal to reopen the Strait of Hormuz. Qatari mediators are expected to hold separate talks with Iranian Foreign Minister Abbas Araqchi in New York and with the US side on Monday or Tuesday, an official briefed on the negotiations told Reuters. The talks are expected to focus on an amended version of a seven-day proposal that Iran presented last week on the sidelines of the United Nations General Assembly, the official said, who spoke on condition of anonymity. **Brent crude futures** gained 1.16% to $105.53 a barrel. **US West Texas Intermediate futures** added 0.48% to $92.85 per barrel.

Gold declined as rising oil prices stoked inflation concerns and bolstered bets on tighter monetary policy, while a higher dollar and Treasury yields created further headwinds for the metal. "We've got crude oil prices sharply higher. And that suggests still more problematic price inflation, which suggests a tighter Federal Reserve monetary policy," said Jim Wyckoff, a market analyst at American Gold Exchange. Higher Treasury yields and the US dollar at multi-week highs were all "creating a perfect storm to push the metals prices sharply lower," Wyckoff said. **Spot gold** fell 3.85% to $4,121.25 an ounce. **US gold futures** lost 3.76% to 4,158.80 an ounce.

TOP NEWS

Nvidia sets biggest-ever buyback plan as AI chip competition weighs on stock performance

Nvidia boosted its share buyback authorization by a record $150 billion, eclipsing Apple's $110 billion approval in 2024, making a big bet on its own stock as intensifying AI-chip competition weighs on its performance relative to peers. "The AI buildout won't continue at its current pace forever, but Nvidia is signaling confidence that demand for its hardware and services has staying power," said Jacob Bourne, an analyst at Emarketer. "Its cash generation is currently strong enough that it believes it can continue investing heavily in the business while also returning capital to shareholders," he added. Ben Barringer, head of technology research at Quilter Cheviot, said the buyback echoes Apple's playbook of using repurchases to support its stock as growth slows and valuation multiples come under pressure. Meanwhile, Nvidia made available a set of software safety tools for AI agents that it says would have stopped the hack of Hugging Face, the AI coding hub that Nvidia paid $13 billion for months after it was swarmed by rogue agents from OpenAI. To read more, **click here**



Source: LSEG | Anhata Rooprai

Click on the chart for a detailed and interactive graphic

SpaceX's Starship makes orbital debut deploying Starlinks before early ending

SpaceX's giant Starship rocket reached orbit for the first time and deployed new Starlink satellites, achieving key milestones despite an early engine failure and a decision to cut the mission short by seven hours. Upon reaching space, one of Starship's three main engines shut down prematurely, a development that led SpaceX spokesperson Dan Huot to announce on the company's live stream of the mission that the craft would be unable to reach orbit. "The team has made the call not to commit to orbit," Huot said. "Deploying all 26 Starlink V3 satellites into target orbit is a huge win, especially since this marks Starship's very first revenue-generating commercial flight," said Dean Sladen, quality manager and aerospace engineer at Accu Components. "But from an engineering perspective, the real story was how the team handled that engine failure during ascent."

Florida asks court to bar OpenAI from developing new models as part of child harm lawsuit

Florida's attorney general asked a judge to bar OpenAI from developing new artificial intelligence models without outside oversight as part of its lawsuit accusing the company of harming children. Florida Attorney General James Uthmeier in the filing also asked the court to order OpenAI to keep minors off ChatGPT and bar the company from giving its chat platform “human attributes.” Drew Pusateri, a spokesperson for OpenAI, said in a statement that the company had paused training its most capable models and won't resume until they have additional safeguards in place. "Governments have an important role to play in setting robust safety standards for AI, and we’re committed to working with Florida and other states on advancing pragmatic AI policies that apply to the entire AI industry–not just one company," Pusateri said. Meanwhile, Anthropic will not appear before an Australian senate committee hearing on AI on October 1, a source familiar with the matter said, days after a disclosure that an agent from OpenAI gained unauthorized access to the country's health system database. To read more, **click here**

US finalizes new lower fuel economy standards in boost for gas-powered vehicles

The U.S. Transportation Department finalized sharply lower vehicle fuel economy standards, President Donald Trump's latest effort to encourage sales of gasoline-powered vehicles and reverse former President Joe Biden's push toward greater fuel efficiency and EVs. USDOT said the regulation will reduce manufacturers' average cost per vehicle to comply by $1,289 but increase fuel costs by more than $1,600 over the life of the vehicles. USDOT said the rule would increase US gasoline consumption by 4.6% through 2050 compared to the Biden rules but also boost new car sales. The rules will also end credit trading among automakers in 2028, which previously was a significant source of income for EV manufacturers like Tesla and Rivian." Meanwhile, General Motors will see its technology costs decline by $20.4 billion through 2031 as a result of drastically lower vehicle fuel economy rules finalized, the US Transportation Department said. To read more, **click here**

Apple, Amazon face revived UK consumer lawsuit over product sales

Britain's Competition Appeal Tribunal allowed part of a revived consumer lawsuit against Apple and Amazon to proceed over claims they restricted competition. The tribunal allowed claims relating to Apple products bought through Amazon's marketplace to proceed but rejected one covering those bought directly from Apple and other retailers. An Apple spokesperson said it "strongly" disagreed with the claims and its aim in reaching the agreement with Amazon was to tackle counterfeit products on the marketplace, while Amazon welcomed the tribunal's decision, adding that the remaining claim was "without merit". Judge Kelyn Bacon said claims relating to Amazon marketplace purchases were "plausible, credible and grounded in the facts", but rejected wider claims relating to other retailers because they rested on a "complex and speculative theory of harm". Meanwhile, Burford Capital said that its funding agreement would entitle it to about $1.4 billion of a landmark $5.7 billion patent verdict won by Taction Technology against Apple, while warning that such large awards rarely survive post-trial proceedings intact. To read more, **click here**

Trump's AI meeting with tech CEOs to focus on finding balance, US House speaker says

President Donald Trump's meeting with tech CEOs on artificial intelligence on Tuesday will focus on finding a balance between innovation and oversight, House Speaker Mike Johnson said, as the federal government seeks to define its role in the burgeoning technology. "We do not need a moratorium. We do not need to jump in and hyper-regulate this, because we'll lose the race to China," Johnson said in an interview with Fox Business Network. "The innovation is important to continue, but we have to strike the right balance. That's what the conversation is going to be about." Meta's Mark Zuckerberg, Anthropic's Dario Amodei, Nvidia CEO Jensen Huang and OpenAI's Greg Brockman will attend Tuesday's meeting with Trump and Johnson, according to sources familiar with the matter. Other possible attendees include Google CEO Sundar Pichai and SpacexAI executive Elon Musk.

US FAA delays Boeing 737 MAX 10 certification, shares dive

The US Federal Aviation Administration said it will delay certification of Boeing's long-delayed 737 MAX 10 until a newly disclosed software issue is resolved, the latest setback to the planemaker's efforts to bring the largest version of its best-selling jet to market. Boeing said on Saturday a software issue affecting certain 737 MAX aircraft could prevent pilots from accessing automated flight guidance during a specific landing scenario. The company said it had informed operators and was developing a software update to permanently address the problem. "We will be delaying the 10 until we're satisfied that we don't have an issue here," FAA Administrator Bryan Bedford told reporters at an event at Reagan Washington National Airport. He declined to estimate the length of the delay. Shares of the company fell 6.19% to close at $185.81.

Merck licenses SciBrunch cancer drug in deal worth up to $2.13 billion

Merck said it would pay up to $2.13 billion under a global licensing deal with China's SciBrunch Therapeutics for rights to develop, manufacture and sell an experimental cancer treatment. SciBrunch will receive an upfront payment of $400 million and is eligible for up to $1.73 billion in potential milestone payments, the companies said. Merck said the transaction will result in a pre-tax charge of $400 million, or about 13 cents per share, in its third-quarter 2026 results. Scotiabank analyst Louise Chen said Merck has visibility into more than $70 billion in commercial opportunity by the mid-2030s, more than double Wall Street's estimate of about $33 billion for Keytruda's peak 2028 revenue.

AmEx widens global reach as card acceptance tops 190 million merchant locations

American Express said its credit cards can now be used at over 190 million merchant locations worldwide, with acceptance outside the US having more than doubled over the past four years. The company said it focused on strengthening acceptance in locations where card members were spending their time, including travel destinations such as Barcelona, Hong Kong, Paris and Sicily. "We also think about locations that will be popular for big events, so say, sporting events, and that's driven us to focus on places like Mexico City and Melbourne," Anna Marrs, group president, global merchant and network services at AmEx, told Reuters.

EXCLUSIVE-Activist Jana pushes Fiserv to accelerate cost cuts and tap Palantir

Activist investor Jana Partners is urging Fiserv to more than double its planned cost cuts and use software firm Palantir's products to speed up its own technology transformation program, according to a letter sent to the payments company that was viewed by Reuters. By working with Palantir, Fiserv could streamline its technology, retire technology debt and rationalize spending from legacy vendors, the letter says. “As Fiserv begins year two of Project Elevate, we believe the board should commit to significantly larger cost targets that fall to the bottom line and explicitly leverage Palantir to drive accountability and ensure opportunities for value creation do not fall victim to the inertia endemic in ‘business as usual,’” Jana’s letter says.



A man sits on top of a table in a flooded area following heavy rain in Bangkok, Thailand, September 28. REUTERS/Patipat Janthong

Insight and Analysis

From pickups to idle plants: automakers seek lifeline from defence boom

Western automakers are chasing a defence spending boom as a way to sell more vehicles and make use of underemployed factories, though executives say military work will not make up for slowing car sales and growing Chinese competition. Automakers including Ford, General Motors and Jaguar Land Rover are bidding for military contracts using modified versions of pickup trucks and off-road vehicles they already produce, while others are selling underused plants to defence manufacturers expanding capacity.

FOCUS-Prediction markets' push into US stocks raises regulatory alarm bells

Prediction markets are fast becoming alternative venues for traders to wager on US companies like Tesla and Apple, raising concerns about investor protection and market oversight, according to independent data and regulatory experts. The booming industry pioneered by Polymarket and Kalshi rose to prominence by allowing punters to bet on almost anything, including sports events, elections and military operations.

REUTERS OPEN INTEREST-Where will Fed tightening hit hardest in Asia?: Manishi Raychaudhuri

As the US monetary tightening cycle gets underway, Asian markets face a formidable headwind, yet the structural impact will diverge sharply by country and sector. Federal Reserve Chair Kevin Warsh announced on September 16 that the U.S. central bank was hiking its benchmark interest rate by 25 basis points. But even more importantly, the Fed signalled that further increases could be coming to help combat inflation that has been above the 2% target for over five years.

Canada

Market Monitor

Canada's benchmark index fell as a steep decline in metal prices weighed on mining stocks, while a rebound in crude revived inflation concerns, bolstering expectations that interest rates could stay higher for longer.

TSE's S&P/TSX Composite	Close	$ Chng	% Chng
GAINERS			
BlackBerry Limited	12.51	0.94	8.12
Gildan Activewear Inc.	60.42	2.43	4.19
TransAlta Corporation	16.80	0.50	3.07
LOSERS			
Aris Mining Corporation	24.80	-2.00	-7.46
AbraSilver Resource Corp	11.79	-0.88	-6.95
Perpetua Resources Corp.	30.91	-2.29	-6.90

The **Toronto Stock Exchange's S&P/TSX Composite Index** dropped 0.87% to 35,489.86 points.

The **materials sector** slid 3.73% to 831.04 points.

"Canadian equities are caught between the benefit of higher oil prices and the drag from rising bond yields, while elevated rates remain a risk to the country's housing market and leave bank stocks looking overbought," said Matt Skipp, president at SW8 Asset Management.

The **US dollar** rose 0.24% to C$1.4175 against the **Canadian dollar**.

COMING UP

Statistics Canada is expected to report monthly **GDP data**. Growth is seen flat in July, after expanding 0.3% in June.

Top News

Trump Jr.-backed Unusual Machines, US asset manager invest $10 million in Canada's Draganfly

Donald Trump Jr.-backed Unusual Machines and an unnamed US asset management company have invested $10 million in Canadian drone services firm Draganfly, as defense sector investments gather pace amid persistent geopolitical tensions. Draganfly said it would use the proceeds to accelerate the development of advanced strategic capabilities and to fund general working capital needs. Reuters was the first to report the investment. Draganfly's New York-listed shares were up 5.2% in pre-market trading. Unusual Machines, which counts Trump Jr. as a member of its advisory board, is known for its drone motors and other control components. The investment by Unusual Machines and the asset management company is based on Draganfly's closing price of $5.35 on September 25, the company said, and is expected to close by around September 30.

Barrick Mining reaches deal with unions at Mali gold mine, easing strike threat

Canada's Barrick Mining has signed a new collective bargaining agreement with unions representing workers at its Loulo-Gounkoto gold mine in western Mali, a company spokesperson and a union official said on Sunday, easing the threat of a strike. "We confirm that we have signed a new Collective Bargaining Agreement with the LG unions," the spokesperson said. Bani Sacko, a union official at Barrick's Loulo-Gounkoto complex, confirmed to Reuters on phone call that strike action has been called off. "On Monday the 21st, after a meeting, an agreement was reached and the strike action has since been called off. Apparently, all the other strike actions have also been called off," Sacko said. The Loulo-Gounkoto unions had submitted a list of 15 demands, Sacko added.

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Wealth News

TRADE DEAL

China, US pledge tariff cuts on $60 billion of goods including agriculture, toys, toasters

China and the United States said they will pursue tariff cuts on $60 billion worth of goods imported from each other, including products from US corn to cosmetics, and from Chinese toys to household appliances, with some notable omissions on each side. Under the US-China Board of Trade, both countries have each recommended $30 billion of trade in non-sensitive goods for more favourable tariff treatment, US Trade Representative Jamieson Greer said in a statement on Sunday. For the United States, that was "unlocking improved market access" for about 30% of US exports to China, he said. The reciprocal tariff reduction as well as an extension of a trade truce were among the key takeaways from the second summit this year between President Xi Jinping and US President Donald Trump, hosted in Washington last week.



A US flag and a Chinese flag are displayed on a security barrier, on the day of an official visit by Chinese President Xi Jinping and his wife, Peng Liyuan, to the White House in Washington, DC, September 25. REUTERS/Evan Vucci

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INFLATION RISKS

Fed's Cook sees further inflationary pressures ahead

Federal Reserve Governor Lisa Cook said she expects continued inflationary pressure in coming months stemming from AI-related demand and higher oil prices, though she stopped short of saying more interest rate hikes will be needed.

REUTERS OPEN INTEREST

Can the US grow its way out of debt? Don't bet on it: McGeever

Treasury Secretary Scott Bessent has few cards left to play to free the US from its debt chokehold. He appears to be putting all his money on one: an AI-driven economic growth boom. It's unlikely to be the ace he thinks it is.

PRIVATE CREDIT

With Burry as adviser, a new short-focused fund takes aim at private credit risks

Wall Street is busy scouring AI stocks for signs of a bubble, but a new hedge fund tied to famed short seller Michael Burry is coming to the market eyeing more consequential warnings of rising froth elsewhere - in private credit loan books.

ONLINE SPENDING

US holiday online sales to grow 6.7% as discounts attract shoppers, Adobe Analytics forecasts

US online sales will likely grow 6.7% this holiday season, nearly the same pace as last year, as promotions attract deal-seeking shoppers, Adobe Analytics forecast.

SEMICONDUCTOR BULLISH

Global AI trade could revive after recent pullback, J.P. Morgan says

The recent pullback in the global AI trade has improved investor positioning, made valuations attractive and could spur a re-engagement, particularly in semiconductor stocks, J.P. Morgan analysts said.

MOVES

Meta taps MongoDB CEO Desai to drive enterprise AI push

Meta Platforms has poached MongoDB CEO Chirantan "CJ" Desai to spearhead a new business designed to bring the social media giant's AI tools to corporate customers.

ON THE RADAR

Events	ET	Poll	Prior
Wed: ADP national employment for Sept	0815	72,000	38,000
Personal income MM for Aug	0830	0.4%	0.4%
Personal consumption real MM for Aug	0830	--	0%
Consumption, adjusted MM for Aug	0830	0.8%	0.2%
Core PCE price index MM for Aug	0830	0.3%	0.2%
Core PCE price index YY for Aug	0830	3.3%	3.3%
PCE price index MM for Aug	0830	0.4%	0.2%
PCE price index YY for Aug	0830	3.7%	3.7%
PCE prc exl food, energy & hsg for Aug	0830	--	0.2%
PCE svs price exl energy & hsg for Aug	0830	--	0.3%
Core PCE prices final for Q2	0830	3.6%	3.6%
PCE prices final for Q2	0830	--	5.3%
PCE ex food, eng & hsg (f) for Q2	0830	--	3.4%
PCE svs exl eng & hsg (f) for Q2	0830	--	3.7%
Corporate profits revised for Q2	0830	--	8.2%
GDP final for Q2	0830	1.5%	1.5%
GDP sales final for Q2	0830	--	2.2%
GDP cons spending final for Q2	0830	--	3.4%
GDP deflator final for Q2	0830	6.4%	6.4%
Advance goods trade balance for Aug	0830	-$113.50 bln	-$118.94 bln
Wholesale inventories advance for Aug	0830	--	1.3%
Retail inventories ex-auto advance for Aug	0830	--	0.8%
Chicago PMI for Sept	0945	--	47.1
Dallas Fed PCE for Aug	1000	--	2.2%
Thu: Challenger layoffs for Sept	0530	--	52,881
Initial jobless claims for 26 Sept, w/e	0830	200,000	197,000
Jobless claims 4-week average for 26 Sept, w/e	0830	--	202
Continued jobless claims for 19 Sept, w/e	0830	1.723 mln	1.719 mln
S&P Global Manufacturing PMI Final for Sept	0945	--	57
Construction spending MM for Aug	1000	0.0%	-0.5%
ISM Manufacturing PMI for Sept	1000	55	54.6
ISM Manufacturing Prices Paid for Sept	1000	72.5	71.1
ISM Manufacturing Employment Index for Sept	1000	--	51.2
ISM Manufacturing New Orders Index for Sept	1000	--	53.7
Fri: Non-farm payrolls for Sept	0830	84,000	162,000
Private payrolls for Sept	0830	85,000	127,000
Manufacturing payrolls for Sept	0830	10,000	16,000
Government payrolls for Sept	0830	--	35,000
Unemployment rate for Sept	0830	4.1%	4.1%
Average earnings MM for Sept	0830	0.3%	0.3%
Average earnings YY for Sept	0830	3.2%	3.1%
Average workweek hours for Sept	0830	34.3 hrs	34.4 hrs
Labor force participation for Sept	0830	--	61.6%
U6 underemployment for Sept	0830	--	7.7%
Durables ex-defense, R MM for Aug	1000	--	0.1%
Durable goods, R MM for Aug	1000	--	0%
Factory orders MM for Aug	1000	0.1%	0.9%
Durables ex-transport R MM for Aug	1000	--	0.3%
Nondefense cap ex-air R MM for Aug	1000	--	1.6%
Factory ex-transport MM for Aug	1000	--	0.6%

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The SpaceX Starship and Super Heavy v3 Booster lift off on its 14h test flight from the SpaceX launch complex in Starbase, Texas, September 28. REUTERS/Steve Nesius

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The Day Ahead - North America is compiled by Lactus Fernandes and Samarendra Sahoo in Bengaluru.

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

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LSEG
10 Paternoster Square, London, EC4M 7LS, United Kingdom

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