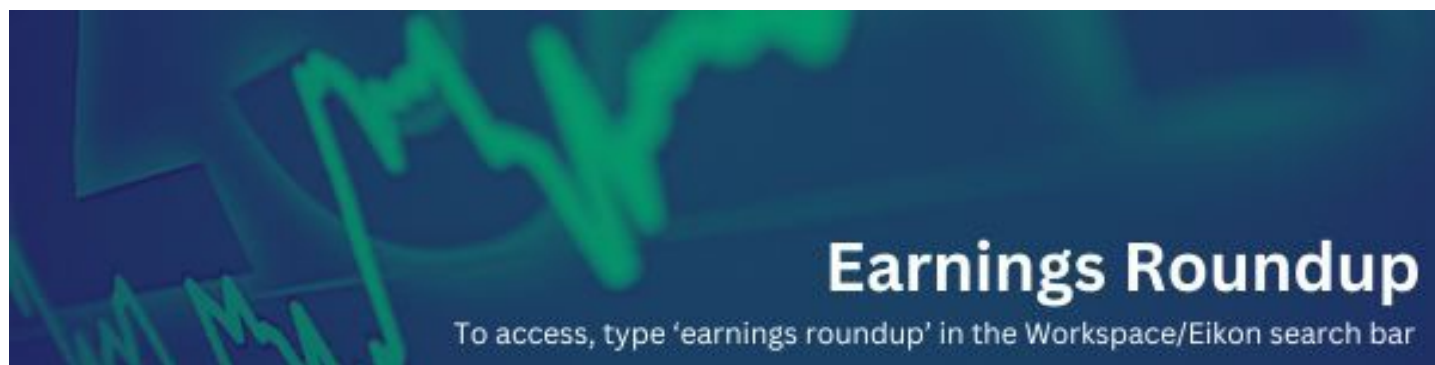


MORNING NEWS CALL

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CANADA EDITION

Wednesday, October 14, 2026



TOP NEWS

High gasoline prices expected to boost US consumer inflation in September

US consumer prices likely surged in September, driven by rising gasoline and food costs, and adding to a string of unfavorable developments for President Donald Trump and his Republican Party heading into crucial November 3 midterm elections.

Bank of America profit hurt by \$1.2 billion fine over anti-money laundering shortcomings

Bank of America's profit fell in the third quarter as it set aside \$1.2 billion to cover fines by US regulators over widespread failures to detect potential money laundering and other illicit activity.

BlackRock profit jumps as resilient markets lift fees

BlackRock posted a jump in third-quarter profit, as the world's largest asset manager raked in higher fees from managing client funds.

Fairfax Financial Holdings buys majority stake in India's IDBI Bank

Canada's Fairfax Financial Holdings will buy a majority stake in India's IDBI Bank, the Indian government said.

Wall Street firms tie bonuses, promotions to AI skills, survey finds

AI skills are starting to count toward pay and promotion on Wall Street, with nearly a quarter of financial firms tying raises, bonuses or promotions to employees' proficiency with the technology, a survey showed.

BEFORE THE BELL

Canada's main stock index futures edged up as global bond yields continued to decline, while weakness in precious metals capped gains ahead of key US inflation data.

The S&P 500 and Dow futures were slightly up as AI-linked stocks stabilized following recent losses.

Oil prices climbed following an attack on the headquarters of Saudi Aramco, as Iranian officials told Reuters they were adopting new tactics to target ships in a bid to sustain high prices and influence the US midterm elections.

The **US dollar** extended its retreat from 18-month highs against the **euro**, as traders awaited the CPI numbers and Fed officials' comments for clues on the pace of monetary policy tightening.

European shares rebounded after modest losses in the previous session, as stronger-than-expected earnings from ASML lifted technology stocks and boosted investor sentiment. Japan's **Nikkei** ended little changed after surrendering early gains, as chip-related stocks fell.

STOCKS TO WATCH

• **Fairfax Financial Holdings Ltd:** The company will buy a majority stake in India's IDBI Bank, the Indian government said. The government has approved the strategic restructuring of IDBI Bank, Information Minister Ashwini Vaishnaw said. The deal will be worth more than 520 billion rupees, the minister said. Fairfax will offer 81 rupees per share of IDBI Bank.

REUTERS OPEN INTEREST

Why governments might secretly wish for an AI stumble: Mike Dolan

Whether AI proves to be a cure-all or an existential threat, the investment and financing frenzy around it is a headache on its own. Governments nursing stressed debt markets could be forgiven for secretly wishing for an AI stumble just to give them breathing space.

ANALYSTS' RECOMMENDATION

• **Dye & Durham Ltd:** CIBC cuts target price to C\$2 from C\$2.50 amid heightened macro uncertainty and rising interest rates.

• **Winpak Ltd:** CIBC raises target price to C\$49 from C\$48, encouraged by the company's return to positive volume growth in Q2/26.

ECONOMIC EVENTS (All timings in U.S. Eastern Time)

0830 **Building permits MM** for Aug: Prior -17.3%

1100 **LSEG IPSOS PCSI** for Oct: Prior 47.35

EX-DIVIDENDS

GFL Environmental Inc: Amount \$0.016

(All analysts' estimates are according to LSEG IBES data)

PICTURE OF THE DAY



A person holds a picture of Pope Leo on the day of a mass marking the 10th anniversary of the apostolic exhortation Amoris Laetitia, including special prayers for the health of Pope Leo, who is in a hospital after lung surgery, in St. Peter's Square at the Vatican, October 14. REUTERS/Stoyan Nenov

(Compiled by Benny Thomas and Imran Zafar in Bengaluru)

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