MARKET RECAP at 4 pm ET

Wall Street ended lower as rising **Treasury yields**, mounting debt concerns and soaring **crude prices** kept buyers on the sidelines. **Gold** prices edged down, pressured by a stronger **dollar**.

STOCKS	Close	Chng	% Chng	Yr-high	Yr-low
DJIA	52,093.11	-328.09	-0.63	54,744.33	45,057.28
Nasdaq	25,981.57	-204.84	-0.78	27,190.21	20,690.25
S&P 500	7,585.81	-34.17	-0.45	7,816.70	6,316.91
Toronto	35,582.07	-120.46	-0.34	37,069.11	29,201.87
FTSE	10,658.13	-39.44	-0.37	10,989.45	9,670.46
Euro first	2,533.03	-9.13	-0.36	2,652.27	2,231.14
Nikkei	63,484.10	-8.89	-0.01	72,831.73	50,558.91
Hang Seng	24,667.24	-250.36	-1.00	28,056.10	22,518.00

TREASURIES	Yield	Price
10-year	5.0040	-11 /32
2-year	4.6712	-2 /32
5-year	4.8332	-6 /32
30-year	5.3684	-19 /32

FOREX	Last	% Chng
Euro/Dollar	1.1540	-0.06
Dollar/Yen	155.11	0.49
Sterling/Dollar	1.3471	-0.18
Dollar/CAD	1.3915	0.12
USD/CNH (Offshore)	6.7120	0.05

COMMODITIES ($)	Price	Chng	% Chng
Front Month Crude /barrel	105.82	4.43	4.37
Spot gold (NY/oz)	4296.96	-0.93	-0.02
Copper U.S. (front month/lb)	6.39	0.0570	0.90
CRB Index Total Return	552.20	6.81	1.25

S&P 500	Price	$ Chng	% Chng
GAINERS			
Skyworks Solutions, Inc.	88.48	9.22	11.63
Revvity, Inc.	139.51	11.02	8.58
APA Corporation	47.28	2.25	5.00
F5, Inc.	430.90	19.41	4.72
Thermo Fisher Scientific Inc	639.99	26.84	4.38
LOSERS			
Coinbase Global Inc	172.10	-19.35	-10.11
Axon Enterprise, Inc.	443.77	-46.41	-9.47
Chipotle Mexican Grill, Inc.	34.76	-2.27	-6.13
Jack Henry & Associates Inc	154.65	-9.90	-6.02
Dollar Tree Inc	112.26	-6.91	-5.80

Coming Up


REUTERS/Evelyn Hockstein

Investors are bracing for the U.S. **Federal Reserve**'s policy decision for fresh clues on the future path of monetary policy. Financial markets widely expect policymakers to raise the **benchmark interest rate** by 25 basis points, bringing it to a range of 3.75% to 4.00%. Expectations for another rate increase have been supported by a heavy pipeline of debt issuance, resilient economic growth and persistent concerns about the country's long-term fiscal outlook.

Goldman Sachs Chief Executive Officer **David Solomon** is scheduled to speak at the Barclays Annual Global Financial Services Conference.

On the economic calendar, the Labor Department's Bureau of Labor Statistics is expected to report that **import prices** rose 0.4% in August after declining 0.4% in July. **Export prices** likely rose 0.5% after falling 1.3% in July. Meanwhile, the Census Bureau is forecast to report that **retail sales** increased 0.8% in August,

KEY ECONOMIC EVENTS

Events	ET	Poll	Prior
Import prices MM for Aug	0830	0.4%	-0.4%
Export prices MM for Aug	0830	0.5%	-1.3%
Import prices YY for Aug	0830	--	6.0%
Retail sales MM for Aug	0830	0.8%	-0.6%
Retail sales ex-autos MM for Aug	0830	0.5%	-0.3%
Retail ex gas/autos for Aug	0830	--	-0.2%
Retail control for Aug	0830	0.4%	-0.4%
Retail sales YY for Aug	0830	--	5.01%
Business inventories MM for July	1000	0.3%	0.0%
Retail inventories ex-auto rev for July	1000	--	0.7%
NAHB Housing Market Index for Sept	1000	34	35
Fed funds target rate for 16 Sept	1400	3.75-4%	3.5-3.75%
Fed int on excess reserves for 16 Sept	1400	--	3.65%
FFR projection-current for Q3	1400	--	3.8%
FFR projection-1st year for Q3	1400	--	3.6%
FFR projection-2nd year for Q3	1400	--	3.4%
FFR projection-longer for Q3	1400	--	3.1%
FFR projection-3rd year for Q1	1400	--	3.1%

THE DAY AHEAD

Boeing CEO Kelly Ortberg testifies before a Senate Commerce, Science, and Transportation Committee hearing about Boeing's commitment to address safety concerns in the wake of a January 2024 mid-air emergency involving a new 737 MAX, on Capitol Hill in Washington, D.C., April 2. REUTERS/Ken Cedeno

following a 0.6% decline in July. **Business inventories** are expected to have risen 0.3% in July after remaining flat in the previous month.

Boeing President and CEO **Kelly Ortberg** is due to speak at the Morgan Stanley Laguna Conference. Investors will be watching for updates on the jetliner production outlook, certification timelines for the 737 MAX 10 and 777-9, prospects for Boeing Defense, and labor-related issues.

Brazil's central bank is scheduled to announce its latest **interest rate** decision, with analysts expecting a 25 basis point cut that would lower the benchmark rate to 13.75% from 14.00%. Additionally, **inflation** in the country as measured by the **IGP-10 price index** is expected to rise 1.25% in September, compared to a 0.51% drop in August. Meanwhile, the July **IBC-Br economic activity index** is expected to have fallen 0.10% after a 0.60% decline in the previous month, offering further insight into the health of Latin America's largest economy.

KEY RESULTS

Company Name*	Quarter	ET	Smart Estimates	EPS Estimates**	Year Ago	Rev Estimates (mln)
Lennar Corporation	Q3	AMC	$1.31	$1.30	$2.29	$8,306.85

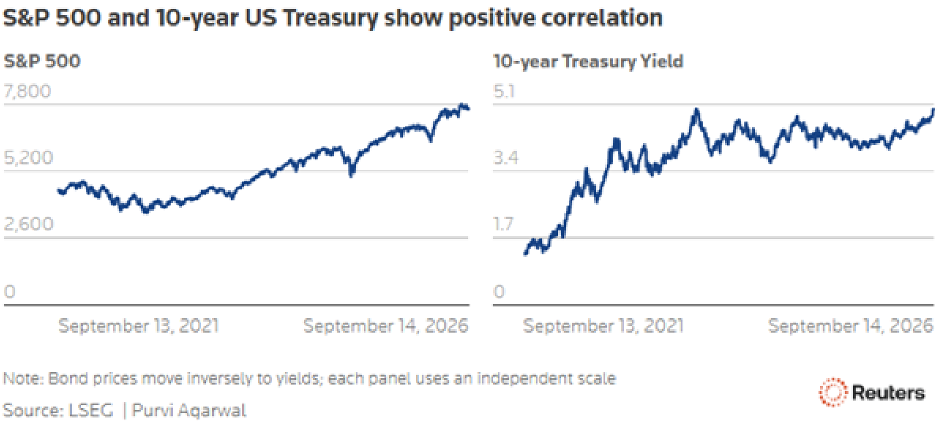
**Includes companies on S&P 500 index. **Estimates may be updated or revised; release times based on company guidance or past practice.*

All analysts' estimates are according to LSEG IBES data.

Market Monitor

Wall Street extended its selloff, as rising U.S. Treasury yields, mounting debt concerns and soaring crude prices kept buyers on the sidelines. "It is kind of a quiet market, but then you look at the advance/decline line, at the number of stocks that are moving in one direction, it is demonstratively to the downside over the last probably two weeks," said Paul Nolte, senior wealth adviser and market strategist at Murphy & Sylvest in Elmhurst, Illinois. "This will probably be not a one-and-done, but a series of rate increases," Nolte said. "It will be dependent on oil; that is really the source of inflation and it's starting to seep into other parts of the market." Waystar rose 7.11% after Reuters reported the healthcare software firm is exploring options, including potential sales. The **Dow Jones Industrial Average** fell 0.63% to 52,092.75, the **S&P 500** lost 0.45% to 7,585.77 and the **Nasdaq Composite** slipped 0.78% to 25,981.57.

Treasury yields rose, with the **benchmark 10-year Treasury yield** ascending to its highest level since July 2007 as investors brace for what may be the first in a series of rate hikes from the Federal Reserve as it tries to dampen inflation pressures. . "Any inflation data that we've had, any news out of events that are happening overseas for the geopolitical concerns, anything that's budget-related outside the U.S. or in the U.S., everything keeps pointing in the same direction, there's been no relief at all," said Jim Barnes, director of fixed income at Bryn Mawr Trust in Berwyn, Pennsylvania. "It's all basically the same type of story, a story that pushes yields up, there's been no catalyst to reverse the current momentum that we've seen in bond yields." Meanwhile, the Treasury Department sold $13 billion in **20-year bonds** at a high yield of 5.420%. The bid-to-cover ratio was 2.57. **Benchmark 10-year notes** were down 11/32, yielding 5.004%, after climbing to 5.041%, its highest since July 19, 2007. The **two-year notes** fell 2/32, with a yield of 4.673%. The **30-year bonds** lost 19/32 to yield 5.368%, after earlier hitting 5.401%, its highest since June 13, 2007.



Click on the chart for a detailed and interactive graphic

The **dollar** was firmer across the board as surging oil prices lifted Treasury yields and reinforced expectations that the Federal Reserve will hike interest rates this week. While markets are prepared for a hike, investors should remain on alert for any surprises, said Juan Perez, senior director of trading at Monex USA in Washington. "You have to be prepared for the unexpected ... this is a time of volatility," Perez said, adding that given Federal Reserve Chair Kevin Warsh's aversion to forward guidance, it was not unthinkable that the Fed may choose to hold rates. The **dollar index** was up 0.25% at 99.64. The **euro** was down 0.07% at $1.1539. Against the **Japanese yen**, the dollar gained 0.5% to 155.12 yen.

Oil prices rose after shipping industry sources said oil loadings at Saudi Arabia's Red Sea port of Yanbu had been suspended, and Libya halted operations at three oil fields, heightening concerns that disruptions to key oil supply routes could persist for weeks. Supply concerns have intensified after Iran-backed Houthi forces in Yemen launched fresh attacks on Saudi Arabia on Monday, while Gulf Arab states postponed planned discussions with Iran. Further underscoring supply risks, shipping industry sources told Reuters on Tuesday that oil loadings at Saudi Arabia's Red Sea export terminal in Yanbu had been suspended. **Brent crude futures** were up 2.77% at $108.61 a barrel, while **U.S. West Texas Intermediate futures** rose 4.34% to $105.79 a barrel.

Gold prices fell, pressured by a stronger dollar and elevated Treasury yields, as a rally in crude oil prices fueled inflation worries and bolstered expectations that the Federal Reserve would raise interest rates this week. "Higher energy prices cause more inflation. More inflation could cause higher interest rates. That's not good for gold... gold is in kind of a range-bound area. It could actually sell off more if rates continue to move higher," said Daniel Pavilonis, senior market strategist at StoneX. **Spot gold** was down 0.03% at $4,296.69 per ounce. **U.S. gold futures** shed 0.38% to $4,335.40 an ounce.

Top News

Wells Fargo CFO sees stronger 2026 loan growth, healthy US economy
Wells Fargo expects loan growth in 2026 to be better than its previous forecast and signaled healthy spending and credit trends in the U.S., CFO Mike Santomassimo said at an investor conference. "Debt-to-income levels are quite good overall," Santomassimo said at the Barclays Global Financial Services Conference, adding that the economy is expanding and the bank is not seeing any deterioration in delinquency trends. In July, Wells Fargo reported that average loans rose about 12% in the second quarter. The bank previously forecast 2026 loan growth in the mid-single-digit percentage range. Santomassimo maintained the bank's full-year net interest income (NII) and expense forecasts. Wells Fargo expects NII, the difference between what a lender earns on loans and pays on deposits, of roughly $50 billion and expenses of about $55.7 billion.

EXCLUSIVE-Indian consumer regulator escalates probe into Apple's software warranty terms
India's consumer regulator is examining Apple's software warranty terms in an investigation of the iOS 18 update alleged to have damaged iPhone functionality, compelling users to pay "exorbitant" sums for repairs, documents show. The sparring is shaping as Apple's latest headache in a growth market where it is fast expanding iPhone manufacturing and rapidly growing market share, but also fending off accusations of breaching domestic antitrust laws. Apple is privately contesting the regulator's accusations, saying in an August letter seen by Reuters that providing no warranty on software is in line with global industry standards, and that iOS 18 had no systemic issues. If found guilty, Apple may have to pay fines but more importantly could be forced to issue refunds or make changes to its business practices.

Amazon's AWS is unable to restore access to Bahrain, one UAE cloud data zone after war damage
Amazon Web Services cannot restore access to its cloud-computing facility in Bahrain and one of three data-hosting zones in the United Arab Emirates following damage during the Iran war, according to a status update seen by Reuters. Amazon's cloud computing unit AWS said the damage in Bahrain spanned multiple so-called availability zones, which are clusters of one or more data centres in the same geographic region. "The damage to our infrastructure spanned multiple Availability Zones and exceeded what our regional and multi-AZ services are designed to withstand," AWS said in the status update, which Reuters was first to report. AWS said it was helping Bahrain-based customers to re-establish operations in other regions.

EXCLUSIVE-Boeing set to salvage delayed Turkish Airlines order, sources say
Boeing is close to finalising a delayed order for 150 of its 737 MAX jets after Turkish Airlines threatened to walk away from the high-profile deal in a dispute over maintenance with engine maker CFM, four people familiar with the matter said. The deal, part of a package of 225 jets announced after Turkish President Tayyip Erdogan met U.S. President Donald Trump a year ago, had been held up by disagreement over the airline's request for an industrial deal on engine maintenance but is back on course and may be signed next week, three of the people said. Boeing and engine maker CFM, co-owned by GE Aerospace and France's Safran, declined to comment. Turkish Airlines did not respond to a request for comment.

Bristol Myers sues Amgen over proposed Opdivo biosimilar
Bristol Myers Squibb and Ono Pharmaceutical have sued Amgen in Delaware federal court, seeking to block Amgen's proposed U.S. biosimilar of their blockbuster cancer immunotherapy drug Opdivo. The

The new foldable iPhone Duo is on display during Apple's event at the Steve Jobs Theater in Cupertino, California, September 9. REUTERS/Carlos Barria lawsuit, filed last week and made public on Monday, alleges that Amgen's biosimilar would infringe several patents. Opdivo earned Bristol Myers more than $5.9 billion in revenue in the United States last year, according to a company report. An Amgen spokesperson declined to comment on the complaint, citing pending litigation. Spokespeople for Bristol Myers and Ono did not immediately respond to requests for comment. Bristol Myers and Ono, which co-developed Opdivo, allege that Amgen's biosimilar would infringe seven U.S. patents covering the drug, and asked the court to block sales of the biosimilar while their patents remain in force.

OpenAI is working with Anthropic, Google on AI safety, Bloomberg News reports

OpenAI is working with rivals Anthropic and Alphabet's Google DeepMind on AI safety, Bloomberg News reported, citing the ChatGPT maker's global policy chief Chris Lehane. Global concerns about AI's existential risks have risen after the heads of America's leading AI labs came together in a show of unity over the weekend to call for a pause in the development of the technology. Lehane said OpenAI had been in talks with Anthropic and Google for several weeks and did not believe the three AI firms needed an antitrust waiver to coordinate on safety issues, according to the report. Separately, the chairman of the U.S. Federal Trade Commission said that "everyone should be deeply suspicious" about AI companies seeking antitrust exemptions while they also lobby for new regulations. To read more, **click here**

Meta launches subscriptions with enhanced AI features

Meta Platforms said it is launching "Meta One" subscription service for better AI capabilities and new features across its social media apps, including

REUTERS/Dado Ruvic

Instagram, Facebook and WhatsApp. The service, which has already hit 15 million subscriptions and trials during its phased introduction, aims to offer more than 50 features across Meta's platforms for content creation, audience engagement and business management. The company said Meta One monthly plans would start at $2.99 for single products, $7.99 for individual bundles, and $14.99 for creator and business bundles. Single products like WhatsApp Plus and Instagram Plus offer app-specific enhancements, while individual bundles combine these features with advanced AI capabilities.

EXCLUSIVE-Healthcare software firm Waystar explores options including sale, sources say

Software provider Waystar, whose products are used by hospitals and doctors to manage payments, is exploring options including a potential sale that could return it to private hands two years after a stock market listing in New York, seven sources familiar with the matter said. The Lehi, Utah, and Louisville, Kentucky-based company has hired investment bank Evercore to advise on the process, which is currently at an early stage, two of the people said, speaking on condition of anonymity to discuss confidential information. Barclays is also advising Waystar on the process, another person familiar with the matter said. The plans could change and a sale may not materialize, they cautioned. Waystar and Barclays declined to comment. Evercore did not immediately respond to a request for comment.

US FAA says billions more needed to modernize air traffic control

The head of the Federal Aviation Administration said the first phase of an ambitious plan to modernize air traffic control will cost billions of dollars more than Congress has approved. Last year, Congress approved $12.5 billion for air traffic control reforms, including $9 billion for air traffic modernization and $3.5 billion for facilities construction. "It's costing $16 billion to do phase one," Bedford said at a U.S. House of Representatives subcommittee hearing. He said the FAA is funding the gap out of its facilities and equipment budget. The FAA wants at least another $10 billion for phase two of the project and Bedford urged lawmakers to approve it. "The agency is working on scale-up to get this done and get it done right," Bedford said.

Coca-Cola to invest $10 billion in US infrastructure by 2030

Coca-Cola said it plans to invest $10 billion in infrastructure in the U.S., one of its biggest markets, from 2026 through 2030. The planned spending includes projects previously announced in California, Colorado, Alabama, New York and others, the company said. The $10 billion is a system-wide figure and not only Coca-Cola's own capital expenditure, as it includes its bottling partners as well, Chief Financial Officer John Murphy said. In July, the company forecast capital expenditure of about $2.2 billion for the fiscal year. The company also said that its U.S. system contributed $85 billion to U.S. gross domestic product in one year alone and supported nearly 1 million jobs, according to an independently commissioned study by the beverage giant.

Stephen Colbert poses with the award for Outstanding Variety Series for "The Late Show with Stephen Colbert" during the 78th Primetime Emmy Awards in Los Angeles, California, September 14. REUTERS/Mike Blake

Insight and Analysis

Investors nervous about AI spending slowdown after industry warnings

Investors are showing some nervousness over the stock market's AI -led rally after industry leaders called for reining in the pace of development — although some say guardrails could ultimately benefit the AI sector. Recent dire pronouncements about AI potentially endangering humanity were followed over the weekend by calls from AI leaders, including Anthropic CEO Dario Amodei, to slow the rate of advancement and create more time to manage its risks.

REUTERS OPEN INTEREST-AI is too big to slow in a geopolitical race: Mike Dolan

If cutting-edge AI is truly powerful enough to end humanity, it may already be too powerful to slow down. With the technology now locked in a strategic arms race tied to national security, warnings about its risks may only speed up the dash for hegemony — and bring far greater government control with them. Perhaps greater government control, in ownership if not regulation or restraint, is partly what's unnerving financial markets, which have priced the spectacular investment boom to see out the decade at least.

FOCUS-Testosterone scripts for women rise, along with denials and delays

Women increasingly turning to testosterone therapy to manage menopause symptoms are running into unexpected prescription delays and denials at pharmacies, according to interviews with more than half a dozen doctors, nurses and patients. There is no U.S.-approved testosterone product for women, although its off-label use is on the rise, primarily to treat persistently low sexual desire related to menopause, the only condition for which medical guidelines and evidence of efficacy currently exist.

CANADA

Coming Up

REUTERS/Carlo Allegri

Dollarama is expected to report higher second-quarter revenue as inflation-conscious consumers continue to turn to discount retailers for lower-priced essentials. Investors will look for commentary on the impact of rising costs, evolving consumer spending patterns, the U.S.-Canada trade dispute, and the company's annual outlook.

Canadian housing starts data for August is scheduled for release by the Canada Mortgage and Housing Corporation, with starts expected to rise to an annualized rate of 240,000 units from 229,100 in July. **Building permits** data for July are also due, with permits forecast to decline 6.4% after surging 18.5% in the previous month.

MARKET MONITOR

Canada's main stock index slipped as higher oil prices and surging bond yields fueled concerns about a prolonged inflation ahead of the Federal Reserve's interest rate decision on Wednesday. The **S&P/TSX Composite Index** fell 0.34% to 35,582.07 points.

The **U.S. dollar** was up 0.12 % against the **loonie** at C$1.3471.

TSE's S&P/TSX composite	Price	C$ Chng	% Chng
GAINERS			
Headwater Exploration Inc	14.67	0.82	5.92
Tamarack Valley Energy Ltd.	14.27	0.71	5.24
Suncor Energy Inc (Canada)	99.99	4.41	4.61
LOSERS			
Ivanhoe Mines Ltd.	11.78	-0.56	-4.54
Bausch Health Companies Inc.	7.88	-0.37	-4.48
AbraSilver Resource Corp	13.24	-0.57	-4.13

Top News

Canada's Prime Minister Mark Carney speaks to the members of the media on the day of the Canada Investment Summit in Toronto, Ontario, September 15. REUTERS/Carlos Osorio

Canada offers tax incentive on capital investment to lure foreign investors

Canada will let businesses immediately write off the cost of most new capital investments for tax purposes, Prime Minister Mark Carney said, unveiling a measure aimed at strengthening the economy and drawing more foreign investment. Carney said two-thirds of all assets would now qualify for the new benefit, citing investment in machinery, manufacturing equipment, software, patents, research and development, pipelines as well as fiber and rail networks. "The effect is straightforward. When you invest in Canada, you can deduct substantially more of that investment immediately," he said in opening remarks at the summit. Carney also said Canada was seeking private investment through long-term concessions to operate the nation's four largest airports - Toronto, Montreal, Calgary and Vancouver.

Canadian home sales fall in August as economic uncertainty grows

Canadian home sales fell in August as rising economic uncertainty and increased mortgage rates weighed on activity, data from the Canadian Real Estate Association showed. Home sales fell 0.7% month-over-month in August. Sales were down 6.9% on an

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annual basis, without seasonal adjustment. The industry group's Home Price Index was unchanged on the month and was down 3% year-over-year. Newly listed properties rebounded 3.3% month-over-month after three straight monthly declines. The sales-to-new listings ratio slipped to 49.1% from 51.1% in July, moving further below the long-term average of 54.7%.

Canada July wholesale trade up 0.3% on building materials
Canadian wholesale trade grew by 0.3% in July from June on higher sales in the building materials and supplies subsector, as well as the food, beverage and tobacco subsector, Statistics Canada said. Sales were up in three out of seven subsectors, representing 49.7% of wholesale trade, while sales were up in six of the ten provinces. Sales decreased 0.6% in volume terms.

Storage tanks are seen at Enbridge's terminal located outside Manhattan, Illinois, June 26, 2024. REUTERS/Nicole Jao

Enbridge launches open season for proposed Texas natgas pipe
Canadian energy company Enbridge said it launched a non-binding open season for its proposed West Texas Express natural gas pipeline to transport gas west from the Waha area of the Permian Shale to markets in and around El Paso, Texas. Enbridge, which transports about 20% of the gas consumed in the U.S., said its proposed West Texas Express project responds to growing demand for reliable gas supplies from proposed power generation, utilities, generators and industrial customers such as data centers across West Texas and markets in Mexico, New Mexico and Arizona. Enbridge said it is targeting an in-service date in the fourth quarter of 2029 subject to securing sufficient commercial support and obtaining required approvals. The non-binding open season began September 10 and will close on September 25.

Agnico Eagle says it is not interested in participating in Barrick's North American IPO
Canadian gold miner Agnico Eagle is not interested in participating in Barrick Mining's proposed North American initial public offering, Agnico CEO Ammar Al-Joundi said in an interview. "It would not make sense for us to buy into their North America IPO...," Al-Joundi said. "Strategically we have our own business and it is looking pretty good," he said, adding that it is not a question of valuation or whether it is a good deal or not. When asked if Agnico would at some point in future attempt to acquire the Nevada assets of Barrick, Al-Joundi said it is up to the Barrick board and management to decide what they want to do going forward. Barrick declined to comment.

WEALTH NEWS

YIELD CONCERNS

US Treasury's Bessent says bond yields reflect 'global issues'

U.S. Treasury Secretary Scott Bessent blamed rising bond yields on "global issues" and confirmed he will meet with Chinese Vice Premier He Lifeng this weekend ahead of a meeting between President Donald Trump and Chinese President Xi Jinping next week. Bessent told a hearing of the House Financial Services Committee that Trump and Xi would continue discussions on Iran and China's financial links to Tehran, which Washington has been seeking to shut out of Western financial systems as the war with Iran stretches into its seventh month. Bessent told reporters rising bond yields were due to "global issues," as he headed into the hearing. During the hearing Bessent acknowledged the rise in the 10-year yield reflects "the need to address the deficit," among other things.

U.S. Treasury Secretary Scott Bessent testifies before a House Financial Services Committee hearing on the state of the international financial system, on Capitol Hill in Washington, D.C., September 15. REUTERS/Annabelle Gordon

CRYPTO BILL

US Senate fails to advance sweeping cryptocurrency bill in blow for industry

The U.S. Senate failed to advance comprehensive cryptocurrency legislation in a major blow for digital asset companies and Republicans who had championed the bill for months.

REUTERS OPEN INTEREST

Will the 10-year Treasury yield keep rising if the Fed starts hiking?: McGeever

U.S. interest rate-hike cycles are almost always accompanied by a rising 10-year Treasury yield. With the benchmark yield breaking above the psychologically important 5% threshold, investors are asking how high it could go.

RATE OUTLOOK

Morgan Stanley turns more hawkish, forecasts two Fed hikes and ECB move

Morgan Stanley has joined other major Wall Street banks in adopting a more hawkish outlook on interest rates, forecasting U.S. Federal Reserve rate hikes and another European Central Bank increase later this year as inflationary pressures persist.

REUTERS POLL

High mortgage rates to keep US housing market revival elusive

U.S. mortgage rates will stay higher than previously forecast and decline only modestly over coming quarters, a Reuters poll of property experts showed, keeping home price growth muted through next year.

FUNDRAISING

Goldman Sachs asset arm raises $11.7 billion in private equity funds

Goldman Sachs' asset management said its alternatives unit has raised $11.7 billion across its latest private equity funds and related vehicles.

IPO FILING

Chipmaker Altera confidentially files for US IPO as investors set to gauge AI demand

Altera said it has confidentially filed for a U.S. initial public offering, making the Silver Lake- and Intel-backed chipmaker the latest semiconductor firm seeking to tap investor appetite for AI-related businesses.

Life-size buffalo puppets perform in Times Square to preview "Return of the Buffalo: Tatanka Owe Akupi," a public art project created by Amir Nizar Zuabi in partnership with Lenape and Lakota elders, in New York City, September 15. REUTERS/Shannon Stapleton

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The Day Ahead - North America is compiled by Ashitha Salus and Samarendra Sahoo in Bengaluru.

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

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