



Markets

DJIA	25,075.13	152.45	▲	0.61%
S&P 500	2,723.99	10.93	▲	0.40%
NASDAQ	7,077.91	12.38	▲	0.18%
FTSE 100	7,695.88	24.77	▲	0.32%
DAX	13,167.89	189.68	▲	1.46%
CAC 40	5,413.69	82.41	▲	1.55%
IBEX	10,314.40	198.4	▲	1.96%
NIKKEI 225	23,542.91	36.58	▲	0.16%
HANG SENG	30,816.41	79.93	▲	0.26%

Currencies

EUR-USD	1.2069	0.0001	▲	0.01%
USD-JPY	112.82	0.07	▲	0.06%
GBP-USD	1.3557	0.0006	▲	0.04%
AUD-USD	0.7845	-0.0019	▼	-0.24%
USD-CAD	1.2493	0.0006	▲	0.05%
USD-CHF	0.9745	0.0003	▲	0.03%
EUR-GBP	0.8903	-0.0003	▼	-0.04%
USD-HKD	7.8197	0.0023	▲	0.03%
EUR-CHF	1.1762	0.0005	▲	0.04%

Uber Co-Founder Travis Kalanick Plans Sale of 29% of Stake

Former Uber Technologies Inc. Chief Executive Officer Travis Kalanick, who has long boasted that he's never sold any shares in the company he co-founded, plans to sell about 29 percent of his stake in the ride-hailing company, people with knowledge of the matter said.

Kalanick stands to reap about \$1.4 billion from the transaction with SoftBank Group Corp. and a consortium of investors who have agreed to buy equity valuing Uber at \$48 billion, said the people, who asked not to be identified discussing private negotiations. Kalanick, who owns 10 percent of the company, had offered to sell as much as half of his stake -- the maximum board members were allowed to tender. He had to pare back the amount because of limits outlined in the agreement between Uber and the buyers, the people said.

One of the wealthiest people in the world on paper, Kalanick would become an actual billionaire for the first time as a result of the sale. Kalanick was pressured to resign last year after the company became mired in legal woes and a raft of government investigations into how it does business. He also clashed with Benchmark, one of the company's earliest and biggest investors, which is also selling part of its stake.

Trump Seeks to Open Most U.S. Coastal Waters to New Drilling

The Trump administration is proposing to open almost all U.S. coastal waters to oil drilling, including those off California and Florida where activists have fought for decades to spare delicate ecosystems from oil spills.

The proposal released Thursday will go far beyond President Donald Trump's April order directing the Interior Department to consider auctioning oil and gas leases in the Arctic and Atlantic Oceans as well as the Gulf of Mexico.

Instead, the Interior Department is proposing 47 possible auctions of drilling rights in more than 90 percent of the U.S. outer continental shelf, including Pacific waters near California and Atlantic waters near Maine. The draft plan opens the door to selling leases in 25 of the nation's 26 offshore planning areas, including 19 auctions of the Alaska region, seven in the Pacific region and nine in the Atlantic, including the straits of Florida.

London Luxury Home at 'Unbelievable' Discount Shows Price Falls

"Unbelievable reduction," says the broker's email. An investor who agreed to purchase an apartment at the ritzy One Blackfriars project on the banks of the River Thames is offering the two-bedroom home on the 20th floor for 1.8 million pounds (\$2.44 million), more than 22 percent less than they agreed to pay for it in 2013.

The seller, who's from Asia, wants to offload the property before it's completed, according to Christian Barr, new homes manager at MyLondonHome, who's brokering the sale. Stamp duty is payable after a property's construction is finished.

The good news for the seller is that there are two firm bids for more than the asking price, from English and Chinese investors, Barr said. He declined to disclose the level of the bids. The vendor wanted to sell within seven days, according to the email.

Hong Kong Home Prices Are Unsustainable, \$2.6 Billion Fund Says

Hong Kong's home prices are at unreasonable levels that can't be sustained, according to SC Capital Partners, a \$2.6 billion real estate private equity firm.

Despite cooling measures such as stamp duties, investors have persisted with purchases that "violate" investing fundamentals, Suchad Chiaranussati, the founder of the Singapore-based SC, said in an interview.

The comments from a firm that invests in residential, office, retail and logistics properties across Asia add to a drumbeat of concern over a Hong Kong housing sector that the International Monetary Fund has described as "booming and overvalued." The city's Chief Executive Carrie Lam said last month that government measures to cool the world's most-expensive property market hadn't worked.