



Markets

DJIA	25,295.87	220.74	▲	0.88%
S&P 500	2,743.15	19.16	▲	0.70%
NASDAQ	7,136.56	58.64	▲	0.83%
FTSE 100	7,724.22	28.34	▲	0.37%
DAX	13,319.64	151.75	▲	1.15%
CAC 40	5,470.75	57.06	▲	1.05%
IBEX	10,411.40	97	▲	0.94%
NIKKEI 225	23,714.53	208.2	▲	0.89%
HANG SENG	30,815.55	0.91	▲	0.00%

Currencies

EUR-USD	1.2032	0.0003	▲	0.02%
USD-JPY	113.18	0.13	▲	0.11%
GBP-USD	1.3565	-0.0006	▼	-0.04%
AUD-USD	0.7851	-0.0013	▼	-0.17%
USD-CAD	1.2397	-0.0015	▼	-0.12%
USD-CHF	0.9753	0.0006	▲	0.06%
EUR-GBP	0.8869	0.0005	▲	0.06%
USD-HKD	7.8216	0.002	▲	0.03%
EUR-CHF	1.1734	0.0008	▲	0.07%

U.K. Consumer Pullback Sees Worst Year for Spending Since 2012

U.K. consumers curbed their spending for the first time in five years in 2017 as surging inflation and falling real wages took their toll on high street retailers.

Visa's U.K. consumer spending index slipped 0.3 percent last year from 2016. It also fell an annual 1 percent in December, the crucial Christmas shopping period for stores. It's unlikely to recover this year, the credit card company said.

"Household purchasing power is being continually eroded," said Annabel Fiddes, principal economist at IHS Markit. "Meanwhile, consumer confidence remains relatively muted amid uncertainties over the strength of the U.K. economy and the ongoing Brexit negotiations. It seems unlikely that expenditure will bounce back to the levels of growth seen in 2016 anytime soon."

Saudi Handouts Show Prince Bet on Citizens After Royal Crackdown

Saudi Crown Prince Mohammed bin Salman's high-speed U-turn on state handouts suggests he's betting on the backing of ordinary citizens rather than traditional pillars of support as he consolidates power.

It took less than a week of Saudis grousing on social media and TV for authorities to announce they'd plow billions of riyals into people's pockets to help offset government-initiated price increases. That sidestepped a mainstay of the prince's plan to revamp the economy in part by weaning citizens off government largesse, indicating that consistency in fiscal policy isn't his top priority right now.

During his swift rise to power, the kingdom's 32-year-old de facto leader has swept aside rivals, arrested senior royals and billionaires -- including 11 princes detained on Thursday -- and defied the ultra-conservative religious establishment by letting women drive. That's left him reliant on those Saudis eager for social change but struggling with austerity measures needed to achieve his vision of turning Saudi Arabia into a global investment hub no longer reliant on oil.

China Insurer Up \$101 Billion Trades Like a Technology Stock

Insurance may lack the buzz and cachet enjoyed by tech companies, yet the stock of one Chinese company in the industry has kept pace handsomely with some of the highest-flying champions of the digital revolution.

Ping An Insurance (Group) Co.'s success shows how the lines between "new" and "old" economy businesses are breaking down, forcing investors and strategists to rethink classifications and appropriate valuations. China is at the forefront of this melding of industries, thanks to its pressure on companies to move up the value chain, and a regulatory approach that gives firms a freer hand at innovating new products and services.

"The world has moved too much to 'new' and 'old'" categorizations, says Joshua Crabb, head of Asian equities at Old Mutual Global Investors in Hong Kong. Ping An's "phenomenal performance" reflects its

SpaceX Successfully Launches Zuma Mission for U.S. Government

Elon Musk's Space Exploration Technologies Corp. successfully launched its first mission of the new year: a classified payload for the U.S. government into low-earth orbit. The mission -- referred to as code name Zuma -- took off from Cape Canaveral Air Force Station in Florida on a Falcon 9 rocket. SpaceX landed the rocket's first stage for reuse in a future launch, a key step in its goal to drive down the cost of access to space.

Defense contractor Northrop Grumman Corp. was assigned to choose which company would launch the restricted payload and it selected SpaceX's Falcon 9, calling it a cost effective option in an emailed statement before the launch.

"As a company, Northrop Grumman realizes this is a monumental responsibility and we have taken great care to ensure the most affordable and lowest risk scenario for Zuma," said Lon Rains, a Northrop Grumman spokesman. He declined to comment on the nature of the payload.