



Markets

DJIA	22,773.67	-1.72	▼ -0.01%
S&P 500	2,549.33	-2.74	▼ -0.11%
NASDAQ	6,590.18	4.82	▲ 0.07%
FTSE 100	7,522.87	14.88	▲ 0.20%
DAX	12,955.94	-12.11	▼ -0.09%
CAC 40	5,359.90	-19.31	▼ -0.36%
IBEX	10,185.50	-29.2	▼ -0.29%
NIKKEI 225	20,690.71	62.15	▲ 0.30%
HANG SENG	28,470.55	12.51	▲ 0.04%

Currencies

EUR-USD	1.1739	0.0009	▲ 0.08%
USD-JPY	112.61	-0.04	▼ -0.04%
GBP-USD	1.308	0.0014	▲ 0.11%
AUD-USD	0.7773	0.0006	▲ 0.08%
USD-CAD	1.2531	0.0002	▲ 0.02%
USD-CHF	0.978	-0.0017	▼ -0.17%
EUR-GBP	0.8975	-0.0007	▼ -0.07%
USD-HKD	7.8038	-0.0026	▼ -0.03%
EUR-CHF	1.148	-0.0005	▼ -0.04%

Pound Could Go From Bad to Worse as May Drama Dominates Mood

There may be no respite for the pound after its worst weekly performance in a year.

Sterling fell almost 3 percent last week, after a chaotic Conservative party conference cast the premiership of Theresa May in doubt. With political intrigue set to continue, the Brexit talks restarting and manufacturing data due, strategists anticipate another volatile week and investors in the options market have turned bearish. Meanwhile, May could be planning an overhaul of her team of top ministers soon, the Sunday Times reported.

"Theresa May's position as prime minister is clearly foremost in the market's mind," said Jane Foley, Rabobank's head of currency strategy. "If she goes, investors are going to be fearful that's going to open up a catalog of events which will lead to a Labour government."

Trump's New Iran Strategy Could Keep the 'Worst Deal Ever' Intact

President Donald Trump is weighing a new strategy to confront Iran's nuclear ambitions that would leave a 2015 agreement intact for now but ask Congress to toughen a law overseeing the Islamic Republic's compliance with the accord, according to three administration officials.

The goal behind the strategy, which Trump is expected to announce next week, would be to present a unified front from the administration and Congress to European allies, according to the officials, who asked not to be identified discussing an issue on which the president hasn't announced a final decision. The officials declined to say if Trump would also "decertify" Iran's compliance with the deal, a decision he has to make every 90 days under U.S. law.

Trump has railed against the accord, which was brokered during the Obama administration, as the "worst deal ever" and an "embarrassment to the United States."

U.S., Turkey Suspend Visitor Visas as Arrest Tiff Escalates

The U.S. and Turkey each suspended visa services for citizens looking to visit the other country, a sharp escalation of tensions that sent the lira down more than 6 percent against the U.S. dollar.

President Recep Tayyip Erdogan's government responded in kind, hours after a U.S. move on Sunday to suspend visa services in Turkey. Turkey even repeated verbatim much of the wording of a statement issued by the U.S. in announcing its decision. Both sides said "recent events" had forced them to "reassess the commitment" of the other to the security of mission facilities and personnel.

The moves followed the arrest of a Turkish national who works at the U.S. consulate in Istanbul for alleged involvement in the July 2016 coup attempt against Erdogan.

Sorry Amazon, in Singapore People Love to Go Shopping

As Amazon.com Inc. pushes into Southeast Asia with a new venture into Singapore, the online retailer is facing some tough hurdles. Shopping in air-conditioned malls is practically a national sport, and e-commerce rivals moved in long ago.

Delivery delays also marred Amazon's debut in July, when on-the-ground operations began with Prime Now two-hour deliveries. Even when including orders placed on its main U.S. website, Amazon lags behind local web store Lazada and its parent, Alibaba Group Holding Ltd.

For the island country's consumers, a store or a shopping center is usually just minutes away. In fact there are too many stores, with mall operators scaling back operations after years of over-expansion. While retailers blame a weaker economy and increased web shopping, the country of 5.6 million trails most of the developed world when it comes to e-commerce. Just 4.6 percent of Singapore's retail sales took place online last year, compared with 15 percent in the U.K. and 10 percent in the U.S., according to Euromonitor International.