

Newsletter



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FINCORP
Finance Club

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Story of the week

JPMorgan top economist says the Fed should cut rates by a half point this month

- JPMorgan's top economist Michael Feroli believes the Federal Reserve should cut interest rates by a half point this month.
- Traders are pricing in a 39% chance that the Fed's target range for the federal funds rate will be lowered by a half percentage point, per the CME FedWatch tool.
- Feroli's remarks come as August saw the weakest private payrolls growth in more than three-and-a-half years.

The Fed's favourite inflation indicator increased 0.2% in July, as expected

- Core personal consumption expenditures prices increased 0.2% in July and 2.6% from a year ago. The 12-month figure was slightly softer than the 2.7% estimate.
- All-item inflation came in respectively at 0.2% and 2.5%, in line with forecasts.
- Personal income increased 0.3%, slightly higher than the 0.2% estimate, while consumer spending rose 0.5%, in line with the forecast.

Visa debuts a new product designed to make it safer to pay directly from your bank account

- Visa said it plans to launch a dedicated service for account-to-account (A2A) payments, skipping the traditional — and often inflexible — direct debit process.
- Visa said consumers will be able to monitor these payments more easily and raise any issues by clicking a button in their banking app.
- The product will initially launch in the U.K. in early 2025, with subsequent releases in the Nordic region and elsewhere in Europe later in 2025

Reliance, Disney offer concessions to win antitrust nod for India media merger, Reuters reports

Reliance and **Walt Disney** have offered to sell some channels to win faster antitrust approval for their \$8.5 billion India media assets merger, but are resisting changes to cricket broadcast rights they own, two sources familiar with the matter said. The merged company, which will be majority owned by Asia's richest man Mukesh Ambani's Reliance, will also have lucrative rights worth billions of dollars for the broadcast of cricket, raising pricing power fears and its grip over advertisers.

jobs report for August is going to be huge. Here's what to expect

- Wall Street is gearing up for one of the most important economic releases of the year Friday.
- The consensus is for the nonfarm payrolls report to show growth of 161,000 for August and a slight decline in the unemployment rate to 4.2%.

Europe stocks lower for fifth session as U.S. data weighs; Volvo Cars down 4%

- The pan-European Stoxx 600 index was down 0.32% at 9:25 a.m. in London as most sectors moved lower.
- After closing last week at a record high, the Stoxx 600 has tumbled more than 2.5% in its worst performance since the early August sell-off.

Seven Republican-led states sue to block Biden's sweeping student loan forgiveness plan

- Seven Republican-led states have sued the U.S. Department of Education to block the Biden administration from carrying out its sweeping new student loan forgiveness plan.

- In the lawsuit, the states — Alabama, Arkansas, Florida, Georgia, Missouri, North Dakota and Ohio — say the department’s new effort to forgive student debt, like its previous attempts, which were blocked by the courts, is illegal.
- It also claims the department already instructed its loan servicers to begin cancelling the eligible loans as early as Sept. 3, which would violate timing restrictions around the rulemaking process.

For Questions And Concerns , Reach out to us

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