

# Investor.Coffee (9.28.2023): Global market reactions to U.S. economic indicators

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In the latest market movements, futures remained flat in the wake of declining oil prices due to a decrease in crude stocks in the U.S. Wall Street stayed poised in anticipation of important economic figures, and investors eagerly awaited remarks from Federal Reserve Chair, Jerome Powell. Across the pond, European stock shares noted a slight decline, with major attention centered on German inflation data. Meanwhile, Japan's Nikkei share average witnessed its largest daily percentage fall in recent times, fueled by apprehensions over the implications of elevated U.S. interest rates on global investors. Precious metal gold's prices remained low-key, while the U.S. dollar exhibited a weakening trend.

In Canada, the Alberta Energy Regulator's (AER) [oversight](#) of the prolonged toxic tailings leak at the Kearl oil sands mine, operated by Imperial Oil Limited (TSE: IMO | NYSE American: IMO), called attention to the imperative need for enhanced clarity in communication.

Shifting focus to the U.S., after an underwhelming performance in September, the eagerness for the month and the quarter to wrap up is palpable among investors. With stocks slated to end both the month and quarter on a declining note, the sturdy job growth offers a silver lining. Yet, consumers grapple with escalated prices and surging interest rates, even as the Federal Reserve strives to recalibrate inflation to its desired 2% threshold. Additionally, the culmination of the quarter marks the onset of the earnings season, providing a closer inspection

of corporate perspectives on consumer health as we approach the festive season.

In governmental circles, with the U.S. potentially facing a [partial shutdown](#) soon, the Senate, steered by the Democrats, is likely to cast a procedural vote on a short-term spending plan, which has previously been dismissed by Republican House Speaker Kevin McCarthy. In the realm of finance and regulation, the U.S. Securities and Exchange Commission (SEC) is on the brink of concluding settlements pertaining to inquiries into record-keeping discrepancies with nearly two dozen Wall Street establishments.

Corporate America witnessed notable developments. The judge overseeing the [antitrust lawsuit](#) against Amazon.com, Inc. (NASDAQ: AMZN) by the U.S. Federal Trade Commission recused himself, passing the case to U.S. District Judge John Chun. Apple has been summoned to address an antitrust lawsuit concerning its Apple Pay mobile wallet. British Airways, American Airlines, and Finnair's transatlantic partnership is under scrutiny by Britain's competition regulator. Meanwhile, HSBC is gearing up to acquire Citigroup's wealth management business in China, enhancing its foothold in the Asian nation. Lastly, Exxon Mobil's controversial decision to not disclose the nature of a toxic leak at its Kearl oil sands mine underscores pressing communication challenges.

In international news, China Evergrande Group's [trading was halted](#) due to concerns about its chairman. Italy revised its economic forecasts, and the UK property market showed signs of rejuvenation.

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