Stocks climb eyeing US rate cut, political turbulence

AFP | London, United Kingdom

tock markets mostly rose while gold reached new highs yesterday, with expectations of US rate cuts to bolster the world's biggest economy offsetting political turbulence in Japan and France.

A steep downward revision to US job creation cemented expectations that the Federal Reserve would begin lowering its benchmark rate next week in a bid to boost growth.

US employment growth is likely to be revised down by 911,000 for the 12 months ending in March, official data showed.

After last month's big miss on US jobs creation, "these revisions suggest that jobs momentum is being lost from an even weaker position than originally thought," said analysts at ING.

could keep the Fed from cutting ulus. further as it looks to curb price increases.

weeks, with the tech-heavy setbacks. Nasdaq closing at a record on

Key figures at around 1550 GMT

New York - Dow:	▲ 0.2% at 45,586.51 points
New York - S&P 500:	at 6,495.58
New York - Nasdaq:	at 21,795.77
London - FTSE 100:	▲ 0.2% at 9,242.53 (close)
Paris - CAC 40:	▲ 0.2% at 7,749.39 (close)
Frankfurt - DAX:	▼ 0.4% at 23,718.45 (close)
Tokyo - Nikkei 225:	▼ 0.4% at 43,459.29 (close)
Hang Seng Index:	▲ 1.2% at 25,938.13 (close)
Shanghai - Composite:	▼ 0.5% at 3,807.29 (close)
Euro/dollar:	▼ at \$1.1725 from \$1.1760 on Monday
Pound/dollar:	▲ at \$1.3534 from \$1.3549
Dollar/yen:	▼ at 147.23 from 147.43 yen
Euro/pound:	▼ at 86.63 pence from 86.80 pence
Brent North Sea Crude:	▲ 1.1% at \$66.75 per barrel
West Texas Intermediate:	▲ 1.2% at \$62.99 per barrel

Traders work on the floor of the New York Stock Exchange (NYSE)

consumer inflation data coming as prime minister will unveil a ousting. Thursday, since a hot reading fresh round of economic stim-

US stock indices were little leader on October 4 to replace 40 billion euros (\$47 billion) in agreed that "a genuine finan- sources announced plans for changed but remained near re- Ishiba, who resigned at the budget cuts to rein in France's cial crisis with a self-reinforc- a multi-billion-dollar merger, cord highs reached in recent weekend after huge election debt.

ending lower amid hopes that to President Emmanuel Macron rating from Fitch on Friday. Investors are now looking to whoever replaces Shigeru Ishiba in the wake of his government's

> a crushing loss in a confidence Swissquote Bank. Japan's ruling Liberal Dem- vote he called in parliament, ocratic Party will pick its new seeking support for more than economist at Berenberg Bank, and its Canadian peer Teck Re-

moved higher after French ditional European debt-laggard for the time being". spiked to a new record before rou submitted his resignation update on the country's credit uncertain times, extended its while Teck's stock was up 14

However, "for now, the market high of over \$3,680 an ounce. impactseems limited", said Ipek Bayrou on Monday suffered Ozkardeskaya, a senior analyst at

ing doom loop (higher yields creating a behemoth of copper France's borrowing costs = bigger deficits = even higher production and of other critical In Paris, the CAC 40 index briefly exceeded those of tra- yields...) remains quite unlikely minerals.

In Asia, Tokyo's Nikkei briefly Prime Minister François Bay- Italy on Tuesday, ahead of an Gold, an investment haven in nine percent higher in London,

record run, hitting an all-time

Mining merger

On the corporate front, British Holger Schmieding, chief mining group Anglo American

Anglo American shares ended

percent on the New York Stock Exchange. Shares in rival miners jumped on their coattails.

Indonesian stocks and the rupiah tumbled after President Prabowo Subianto removed Finance Minister Sri Mulyani Indrawati in a cabinet reshuffle following fatal anti-government protests across the country.



During the Great Depression in the 1930s, the New York Stock Exchange had to introduce a special service: stock price runners. These were young men who would sprint across the trading floor carrying slips of paper with the latest prices, because the ticker tape machines were too slow to keep up with the frantic trading activity.

Apple welcomes iPhone 17







A19 chip

a "high density battery" and a gence features.

nual product launch event, and Apple said base model iPhone 17 will have a brighter, more scratch-resistant screen. It also said the device will fea-

with pressure 3-namonitor fea-

The iPhone Air mod-sensor to make horizontal selfies tries. el is the star of the an- look better.

a new version of its AirPods versions of the SE will cost \$249, the model is its most Pro wireless headphones and the Series 11 will cost \$399 and durable iPhone yet. a blood pressure monitor in its the larger Ultra model will start Apple said the latest Apple Watch.

The new AirPods Pro 3 will did. feature live translation of languages. Apple also said that if to-head against Samsung Elecwill become available on

both people in a conversation tronics' Galaxy S25 Edge, are wearing the new AirPods and analysts told Reuters ture a new Pro 3, the earbuds will translate it could be a stepping A19 pro- conversations in near real time. stone toward competing Apple said the new AirPods will with Samsung's folding chip, be priced at \$249, the same as phones, which are in which the previous generation, and their seventh generation. September 19. The blood

off a new, slimmer iP- and have improved capabilities proval, Apple said. The watch losing market share. hone "Air" model with for on-device artificial intelli- will not detect every case of high blood pressure but the compabrand new processor, as well as Apple said the iPhone 17 will ny said it expects the feature to an iPhone 17, the latest upgrade also have a better front-facing notify 1 million people and will to its flagship smartphone. camera with a differently shaped make it available in 150 coun-

Apple did not raise the price The company also introduced on watch models either. New at \$799, as all their predecessors

The iPhone Air will go head-

A foldable phone is important for Apple to appeal to customers in China, where consumers like

pple yesterday showed meter chipmaking technology ture is pending regulatory ap- bles and the company has been

