

# Stocks climb eyeing US rate cut, political turbulence

AFP | London, United Kingdom

Stock 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.

Investors are now looking to consumer inflation data coming Thursday, since a hot reading could keep the Fed from cutting further as it looks to curb price increases.

US stock indices were little changed but remained near record highs reached in recent weeks, with the tech-heavy Nasdaq closing at a record on Monday.

In Asia, Tokyo's Nikkei briefly spiked to a new record before

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)



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

- Introduces AirPods Pro 3 with live translation feature
- Launches blood pressure monitor in its latest Apple Watch
- iPhone 17 with new A19 chip

San Francisco, United States



Apple yesterday showed off a new, slimmer iPhone "Air" model with a "high density battery" and a brand new processor, as well as an iPhone 17, the latest upgrade to its flagship smartphone.

The iPhone Air model is the star of the annual product launch event, and Apple said the model is its most durable iPhone yet.

Apple said the base model iPhone 17 will have a brighter, more scratch-resistant screen. It also said the device will feature a new A19 processor chip, which will be made with 3-nanometer technology and have improved capabilities for on-device artificial intelligence features.

Apple said the iPhone 17 will also have a better front-facing camera with a differently shaped sensor to make horizontal selfies look better.

The company also introduced a new version of its AirPods Pro wireless headphones and a blood pressure monitor in its latest Apple Watch.

The new AirPods Pro 3 will feature live translation of languages. Apple also said that if both people in a conversation are wearing the new AirPods Pro 3, the earbuds will translate conversations in near real time. Apple said the new AirPods will be priced at \$249, the same as the previous generation, and become available on September 19.

The blood pressure monitor feature

ture is pending regulatory approval, Apple said. The watch will not detect every case of high blood pressure but the company said it expects the feature to notify 1 million people and will make it available in 150 countries.

Apple did not raise the price on watch models either. New versions of the SE will cost \$249, the Series 11 will cost \$399 and the larger Ultra model will start at \$799, as all their predecessors did.

The iPhone Air will go head-to-head against Samsung Electronics' Galaxy S25 Edge, and analysts told Reuters it could be a stepping stone toward competing with Samsung's folding phones, which are in their seventh generation. A foldable phone is important for Apple to appeal to customers in China, where consumers like foldables and the company has been losing market share.

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