

# LuLu Group International supports **CPISP**



At the meeting, Mr Rupawala donated a cheque to the CPISP, as part of the Group's 'Silver' sponsorship status. Manama

**H**E Shaikh Mohammed bin Essa Al Khalifa, the Advisor for Political and Economic Affairs at the Court of the Crown Prince, and Board

Member and Head of the Financial and Administrative Committee of the Crown Prince's International Scholarship Programme (CPISP), yesterday received Juzer Rupawala, Director of Lulu Group Interna-

tional, at the Court of the Crown Prince. At the meeting, Mr Rupawala donated a cheque to the CPISP, as part of the Group's 'Silver' sponsorship status. His Excellency Shaikh Mohammed bin Essa extended

his thanks and appreciation to LuLu Group International for their ongoing support, noting that sponsors play a vital role in advancing the Program's far-reaching objectives. These include providing outstanding

Bahraini students with opportunities to study at top-tier universities, broadening their exposure to different cultures, and preparing them to compete in the global labor market. Mr Rupawala commended

HRH Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister's support of Bahraini youth and reaffirmed the Group's pledge to support youth development programmes.



## Stocks push higher ahead of expected **US rate cut**

London, United Kingdom

**S**tock markets mostly rose yesterday as traders geared up for an expected interest rate cut by the US Federal Reserve this week.

Sentiment was also boosted by news that the United States and China have reached a framework for a deal over their TikTok dispute, which the US side said will be finalised by President Donald Trump and Chinese leader Xi Jinping on Friday.

Equities have enjoyed a strong run-up over recent weeks as a string of data on jobs and inflation are seen as having provided the US central bank with enough leeway to resume its rate reductions.

Wednesday's policy decision follows figures showing the labour market continuing to soften, while prices have not spiked as much as feared in the wake of Trump's tariff war.

The Fed is expected to lower borrowing costs by 25 basis points, although some observers predict it could go to 50 points.

The dollar slid against its major rivals.

City Index and FOREX.com analyst Fawad Razaqzada said investors will also be listening

### Key figures at around 1530 GMT

New York - Dow:	▲ 0.2% at 45,911.68 points
New York - S&P 500:	▲ 0.3% at 6,606.59
Nasdaq Composite:	▲ 0.5% at 22,243.20
London - FTSE 100:	▼ less than 0.1% at 9,276.49
Paris - CAC 40:	▲ 0.9% at 7,897.04
Frankfurt - DAX:	▲ less than 0.1% at 23,712.45
Tokyo - Nikkei 225: Closed for a holiday	
Hang Seng Index:	▲ 0.2% at 26,446.56 (close)
Shanghai - Composite:	▼ 0.3% at 3,860.50 (close)
Euro/dollar:	▲ at \$1.1762 from \$1.1731 on Friday
Pound/dollar:	▲ at \$1.3604 from \$1.3560
Dollar/yen:	▼ at 147.28 yen from 147.67 yen
Euro/pound:	▼ at 86.45 pence from 86.52 pence
West Texas Intermediate:	▲ 0.9% at \$63.22 per barrel
Brent North Sea Crude:	▲ 0.6% at \$67.42 per barrel

for signals justifying future cuts such as phrases like inflation being "well anchored" or the labour market "cooling more than expected".

"That sort of language would be music to the ears of dollar bears, and it wouldn't take much to send the greenback tumbling," he said.

The central banks of Canada, Britain and Japan are also due to meet this week.

Prospects for defusing trade tensions between the world's top two economies improved

as US Treasury Secretary Scott Bessent said Monday that a "framework" for a deal to settle their dispute over TikTok had been reached with China.

He was speaking after a second day of talks with Chinese officials in Madrid that include discussions on the US-China trade dispute.

Trump said the talks were going "VERY WELL" in a Truth Social post, adding that he will speak to Xi on Friday.

Trade tensions between Beijing and Washington escalated

sharply earlier this year, with tit-for-tat tariffs reaching triple digits and snarling supply chains.

Both governments later agreed to lower their punitive tariffs, with the United States imposing 30% duties on imports of Chinese goods and China hitting US products with a 10% levy, but the temporary truce expires in November.

"This trade news is sounding like good news," said Briefing.com analyst Patrick O'Hare, although he noted China had announced semiconductors probes against the United States.

Wall Street's main indices opened higher, with the S&P 500 and Nasdaq Composite both setting new all-time highs.

Paris and Frankfurt stock markets advanced in afternoon trading, while London dipped.

Shares in Nvidia shed 1.3% after China said an investigation found US chip giant Nvidia had run afoul of the country's antitrust rules, and vowed an additional probe.

Asia fluctuated, with Shanghai edging down after data showed further weakness in China's economy, with growth in retail sales and industrial production much slower than forecast.

## **UK, US to sign deal to fast-track nuclear power projects**

London, United Kingdom

**B**ritain and the United States will sign an agreement to speed up development of new nuclear power projects during President Donald Trump's state visit, the UK government said Monday.

The partnership promises faster regulatory approval and several new private sector investment deals for nuclear projects, as the UK strives to meet net zero and energy security targets.

The announcement comes as Trump arrives in Britain late Tuesday for a historic second state visit, having been hosted by Queen Elizabeth II in 2019 during his first term.

Under the agreement, Britain and the US will use each other's safety assessments on new reactor designs, a move expected to cut the time to obtain a nuclear project license to two years, down from three to four years.

Prime Minis-

ter Keir Starmer said the partnership sets the UK "on course to a golden age of nuclear".

The UK has refocused on shoring up nuclear power since the start of the war in Ukraine, in the name of energy security and faced with a fleet of ageing power stations.

Britain said the partnership agrees to "eliminate any last dependencies on Russian nuclear material by the end of 2028 -- further squeezing (Russian leader Vladimir) Putin out of the energy market."

Several commercial deals were also announced Monday, including between US firm X-energy and British Gas owner Centrica to build up to 12 advanced modular reactors in Hartlepool, northeast England.

US firm Holtec, France's EDF and British firm Tritax are set to develop data centres powered by small modular reactors.

