

03 July

The U.S. traditionally takes point in the search for common approaches to the big global issues of the day at G-20 summits. Not this time.

The U.K. government led by the Conservatives sent a signal that austerity politics will end after a minister told Parliament that a long-standing and unpopular pay freeze on public jobs is "under active discussion."

Qatar delivered its official response to the 13 demands made by the Saudi-led coalition that cut diplomatic and transport links with the country, as President Donald Trump and Kuwait's ruler stepped up efforts to resolve the monthlong crisis.

President Xi Jinping's complaint about a "negative" turn in China's relationship with the U.S. showed the challenge facing Donald Trump when the two leaders meet in Germany this week.

04 July

Banca Monte dei Paschi di Siena SpA won formal European Union approval to receive 5.4 billion euros (\$6.1 billion) in aid from Italy's government, removing a further source of turmoil from the country's financial system.

HSBC Holdings Plc has approached Peter Hancock, the former boss of American International Group Inc., to be its next chief executive officer as incoming Chairman Mark Tucker considers internal and external candidates to lead Europe's largest bank, a person familiar with the matter said.

The bloc of four Arab countries boycotting Qatar will reply at the "right time" to the emirate's response to its conditions for ending the monthlong Gulf crisis, according to a statement from the Saudi-led alliance carried by the state-owned Saudi Press Agency.

The U.S. confirmed a rocket launched by North Korea on July 4 was an intercontinental ballistic missile, with Secretary of State Rex Tillerson calling it a "new escalation of the threat" to the U.S. and its allies that would be brought before the United Nations Security Council.

05 July

The U.K.'s biggest banks, asset managers and insurers placed flexible immigration rules among their top priorities for a Brexit deal, as the industry seeks to mitigate the potential impact of leaving the European Union, according to a lobby group.

Barclays Plc Chairman John McFarlane said he's confident much of the trading, clearing and fund-management activity involving the euro will remain centered in London, countering dire predictions of a mass exodus of bankers from Britain after Brexit.

America's gas exporters are, at least for now, brushing aside Qatar's bid to claim a bigger share of the global market.

Kim Jong Un's test of an ICBM capable of striking the U.S. mainland is putting renewed pressure on a U.S. missile defense system racing to keep up with North Korea's quickly evolving military threat.

06 July

Theresa May will use the Group of 20 summit in Hamburg to call for international coordination to track even small sums of money being transferred between terrorist groups.

For the better part of this century, Deutsche Bank's trading heart has been beating in London. Now, it's gradually being transplanted to Frankfurt.

Saudi Arabian Oil Co., the world's largest oil exporter, increased production to an annual record last year before the kingdom led OPEC and other major producers to curb output to counter a global oversupply.

Samsung Electronics Co. topped analyst estimates with its best-ever operating profit as global demand for semiconductors remained strong and the new Galaxy S8 flagship smartphone won over customers.

07 July

U.K. Prime Minister Theresa May will call on opposition lawmakers to help steer Britain out of the European Union as she seeks to reset after her standing was diminished by last month's disastrous general election.

Housing prices in Israel have been rising for so long that many residents don't remember what it's like when they fall. They may be about to find out.

Libya and Nigeria, which have both boosted oil production since they were exempt from global cuts this year, may be asked to cap their crude output soon in an effort to help rebalance the market, Kuwait Oil Minister Issam Almarzooq told Bloomberg.

Sunac China Holdings Ltd., the developer that has been on an aggressive acquisition spree, agreed to buy hotels and projects from Dalian Wanda Group Co. for 63.2 billion yuan (\$9.3 billion), in one of China's largest property transactions.

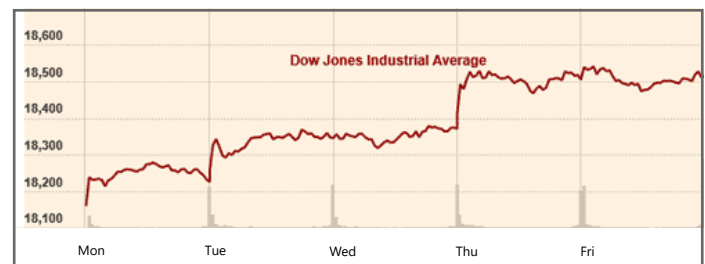
DAX



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