

DM Headlines

- Powell Says Recent Data Raise Confidence Inflation on Path to 2%
Says risks to employment, inflation goals now more balanced
Latest three inflation readings add 'somewhat' to confidence
<https://blinks.bloomberg.com/news/stories/SGOHKGDWRGG0>
- Traders Add to Bets on Fed Rate Cuts After Goldman Sachs View
Swaps briefly price in more than 60% of a third move in 2024
Expectations remain short of where they began the year
<https://blinks.bloomberg.com/news/stories/SGOBWODWRGG0>
- Trump Taps Vance as Running Mate, Picking Populist Protege (2)
Vance is 39, marking generational shift for Republican party
Senator's stances align with Trump's populist policies
<https://blinks.bloomberg.com/news/stories/SGOPJXDWX2PS>
- Trump Classified Documents Case Dismissed by Florida Judge (3)
Florida judge rules special counsel is unconstitutional
Dismissal comes after Trump survives assassination attempt
<https://blinks.bloomberg.com/news/stories/SGOIHNDWX2PS>
- Fed's Daly Says Confidence on Inflation Growing, Not There Yet
'A lot more information to get' before making rate decision
SF Fed chief says labor market, inflation risks are balancing
<https://blinks.bloomberg.com/news/stories/SGOHO2DWX2PS>
- Trump Makes Grand Entrance With Bandaged Ear After Shooting
Parade of speakers tout Trump, Vance populist pitch to voters
Speakers included Silicon Valley investor, union leader
<https://blinks.bloomberg.com/news/stories/SGP15GDWLU68>
- Biden Calls Vance a Trump 'Clone' in Race to Define GOP Ticket
Trump tapped Ohio senator Monday to be vice presidential pick
Vance poised to help Trump appeal to White, working class vote
<https://blinks.bloomberg.com/news/stories/SGONBODWX2PS>
- JD Vance's Deep Tech Ties Draw Cheers From Silicon Valley (1)
Many in the startup world rejoiced at Trump's VP pick
Vance has criticized big tech and has backed small players
<https://blinks.bloomberg.com/news/stories/SGOWEHDWRGG0>
- Elon Musk to Give \$45 Million a Month to Pro-Trump Super PAC
America PAC is focusing on building Trump's ground game
Palantir's Lonsdale, Winklevoss twins also among big donors
<https://blinks.bloomberg.com/news/stories/SGOY5LT0G1KW>
- Trump Trade Jumpstarts Bond Bet That Needs Fed for Next Boost
Fed cuts favor lower front-end yields, steeper curve
Rising deficits and Trump tax cuts weigh on long-end yields
<https://blinks.bloomberg.com/news/stories/SGO3UWDWX2PS>



RUBRICS

- ECB Set to Delay Risky Loans Probe Findings on Bank Backlash (2)
Affected lenders criticized how investigation was carried out
Review included Santander, SocGen, JPMorgan and others
<https://blinks.bloomberg.com/news/stories/SGO3KXDWX2PS>
- Euro-Zone Firms See Wage Growth Easing in Latest ECB Survey
<https://blinks.bloomberg.com/news/stories/SGNMKJT1UM0X>
- France Readies for Caretaker Government With Exact Remit Unclear
Macron is expected to accept premier's resignation this week
A caretaker government would have fewer powers, no time limit
<https://blinks.bloomberg.com/news/stories/SGO6QJDWLU68>
- ASML-Backed University Caught in Middle of US-China Chips War
Eindhoven University of Technology is near ASML's hometown
US ambassador questioned why it has so many Chinese students
<https://blinks.bloomberg.com/news/stories/SGB17TT1UM0W>
- GERMANY INSIGHT: House-Price Slump Is Over, Model Says
<https://blinks.bloomberg.com/news/stories/SGP9WFT0G1KW>

- UK Economists Doubt Labour Government's Ability to Boost Growth
Survey shows economists expect sluggish GDP to continue
Keir Starmer hopes blitz of policies will strengthen economy
<https://blinks.bloomberg.com/news/stories/SGNXPDRGG2>
- UK Grocery Inflation Falls to Lowest in Nearly Three Years
<https://blinks.bloomberg.com/news/stories/SGPDKPDWRGG0>

- Biden's Australia-UK Arms Deal Facing Pressure Over Delay Fears
<https://blinks.bloomberg.com/news/stories/SGOQGZT0G1KW>
- New Zealand Inflation Report May Pave Way for RBNZ Rate Cuts
Statistics NZ to release second-quarter CPI data Wednesday
Inflation seen slowing more than central bank has forecast
<https://blinks.bloomberg.com/news/stories/SGH9YPT1UM0W>

- Why Japan's Government Loves a Weak Yen and Dovish BOJ
<https://blinks.bloomberg.com/news/stories/SGP5NDT0AFB4>
- Trump Trade Means More Yen Weakness, Intervention Risk: MUFG-MS
<https://blinks.bloomberg.com/news/stories/SGP37IDWRGG0>

EM Headlines

- US Tariffs at 60% Would Halve China's Growth Rate, UBS Says
<https://blinks.bloomberg.com/news/stories/SGO1A1DWRGG0>
- Xi's Great Economic Rewiring Is Cushioning China's Slowdown
<https://blinks.bloomberg.com/news/stories/SGON0YT0AFB4>
- PBOC Cash Injection Spikes Amid Tax Payments, Rate Focus
PBOC boosts cash via daily operation to the most since January
Increase in funding comes amid tax payments, Third Plenum: ANZ
<https://blinks.bloomberg.com/news/stories/SGP2KNDWX2PS>
- Prabowo Spooks Bond Investors, Raising Stakes for Finance Chief
Sri Mulyani won plaudits for tackling Indonesia's debt load
Yields surged on fears new administration would boost spending
<https://blinks.bloomberg.com/news/stories/SGOWUGTOG1KW>
- India Trade Gap Narrows in June as Import Bill Declines (1)
Gold imports fell 38.7% from a year ago to \$3.06 billion
Merchandise exports have shown good growth: trade secretary
<https://blinks.bloomberg.com/news/stories/SGNRXVDWX2PS>
- La Niña to Put Another Dent in Emerging-Market Bond Returns
Near certainty La Niña will appear in three months to January
'It's going to be a very active hurricane season,' TCW says
<https://blinks.bloomberg.com/news/stories/SGC38MT0AFB4>
- Traders Ditch Mexican Peso as Attack Lifts Trump's Election Bid
The peso sinks as much as 1.3% on Monday as the dollar rises
Peso faces double threat from US elections and domestic policy
<https://blinks.bloomberg.com/news/stories/SGO5G2DWLU68>
- Banxico's Mejia Says Rate Cut Could Come in August: Expansion
<https://blinks.bloomberg.com/news/stories/SGOV4ODWRGG0>
- Peru's Economy Beats Expectations Again as Recovery Gains Steam
Economic activity rose 5% year-on-year in May, est. was 4.4%
Central bank has held key rate steady in last two meetings
<https://blinks.bloomberg.com/news/stories/SGOA98DWX2PS>
- Hungary's Central Bank Flags Further Rate Cuts on CPI Undershoot
Central bank deputy governor sees 2-3 cuts this year realistic
NBH may bring forward cuts after benign CPI data, Virag says
<https://blinks.bloomberg.com/news/stories/SGNZ36DWX2PS>
- EU Commissioners to Skip Hungary Meetings on Orban Diplomacy (1)
<https://blinks.bloomberg.com/news/stories/SGPESDDWX2PS>
- South Africa to Raise \$2.4 Billion From Climate Pact This Year
National Treasury said it's in negotiations to secure funds
Country agreed to lessen coal dependence to access loans
<https://blinks.bloomberg.com/news/stories/SGO72ADWRGG0>
- BofA Sees No South Africa Rate Cuts Yet, Potential Easing Ahead
<https://blinks.bloomberg.com/news/stories/SGNRYLDWLU68>