

## DM Headlines

- Trump Adds Georgia, GOP Captures Senate as Harris Path Narrows  
Harris team holds out hope she can reverse trend in Blue Wall  
Results show Trump overperforming from 2020 in several regions  
<https://blinks.bloomberg.com/news/stories/SMIKLVT0AFB4>
- Republicans Win Control of US Senate Ahead of Critical Tax Fight  
Progressives' hopes of shifting the burden of taxation dashed  
Prospect of Trump victory triggered sharp bond market selloff  
<https://blinks.bloomberg.com/news/stories/SMIKD0TOG1KW>
- Trump Trades Gain Momentum as US Stocks, Yields Up: Markets Wrap  
US dollar posts its biggest advance since February 2023  
Small caps lead gains in equities; Bitcoin jumps to record  
<https://blinks.bloomberg.com/news/stories/SMIJ1RDWLU68>
- Dollar Jumps as Trump Pulls Ahead in US Presidential Vote Count  
Surge in greenback pushes major currency peers lower  
Traders favor Trump trades as votes counted in tight US race  
<https://blinks.bloomberg.com/news/stories/SMIJTKT1UM0W>
- Services ISM Prints Highest Headline Since Summer of 2022  
<https://blinks.bloomberg.com/news/stories/SMHGGST0AFB4>
- Treasury 10-Year Auction Stops Through Slightly After Cheapening  
<https://blinks.bloomberg.com/news/stories/SMHOTGDWLU68>
- Demand for Fed's Reverse Repo Facility Drops Below \$150 Billion  
<https://blinks.bloomberg.com/news/stories/SMHRLWTOG1KW>
- Oil Retreats With Trump Trades Aiding Dollar as US Counts Votes  
Global benchmark Brent drops toward \$74 a barrel as WTI slides  
US currency climbs as ballots tallied in race for White House  
<https://blinks.bloomberg.com/news/stories/SMIISOT1UM0X>
  
- EUR/USD Woes Increase as US Election Results Become Clearer  
<https://blinks.bloomberg.com/news/stories/SMILB1T0AFB4>
- ECB Study Says Banks' CRE Credit Quality 'Visibly Deteriorating'  
Smaller specialized banks could experience stress: ECB study  
Lending practices can exacerbate loop with property funds  
<https://blinks.bloomberg.com/news/stories/SMH44MDWX2PS>
- Scholz's Alliance Fights for Survival and Waits on US Election  
Chancellor to host potentially decisive Berlin coalition talks  
Three ruling parties are deeply divided on economic policy  
<https://blinks.bloomberg.com/news/stories/SMH17UT0AFB4>
- Nazi Takeover Plot Suspects Arrested in German Police Raids (2)  
'Saxon Separatists' trained for warfare to take control  
450 officers are raiding premises in Germany, Austria, Poland  
<https://blinks.bloomberg.com/news/stories/SMH8LCDWRGG0>
- Spain Risks €10.6 Billion Flood Damage Bill, Sanchez Says (1)  
State pledged €838 million in direct aid to flood-hit areas  
€5 billion in credit loans will go to companies and households  
<https://blinks.bloomberg.com/news/stories/SMH8EWDWRGG0>



## RUBRICS

- Apple to Face First EU Fine Under Bloc's Digital Markets Act (1)  
Fine will target Apple for anticompetitive App Store practices  
EU move follows earlier €1.8 billion fine in Spotify case  
<https://blinks.bloomberg.com/news/stories/SMHWLHDWX2PS>
- Spike in UK Borrowing Costs Wipes Out Reeves' Fiscal Headroom  
OBR expected shock budget reaction due to big debt issuance  
Hughes says PSNFL forecast error did not trigger instability  
<https://blinks.bloomberg.com/news/stories/SMHP8IDWLU68>
- UK Budget Watchdog Says Treasury May Have Broken Law (1)  
Civil servants withheld details on budget gap, OBR chief says  
Labour government has blamed deficit for need to raise taxes  
<https://blinks.bloomberg.com/news/stories/SMHM8KDWLU68>
- Britons Would Skimp on Food Costs to Offset Higher Water Bills  
New study shows many will struggle to pay higher water bills  
Despite higher costs most people support fixing water woes  
<https://blinks.bloomberg.com/news/stories/SMHG34T1UM0W>
- Aussie, Kiwi Plunge as Trump Lead Lifts USD: Inside Australia/NZ  
<https://blinks.bloomberg.com/news/stories/SMIHXT0G1KW>
- New Zealand Unemployment Rate Rises Less Than Forecast (2)  
Fewer people seeking work in sluggish economy, hiring drops  
Slowing wage inflation gives RBNZ scope to keep cutting rates  
<https://blinks.bloomberg.com/news/stories/SMIOY2DWRGG0>
- JGBs Slide Is More Than Read Across From Treasuries  
<https://blinks.bloomberg.com/news/stories/SMIG9OT0AFB4>
- Flip Side to Yen's Weakness Is it May Spur BOJ to Do More  
<https://blinks.bloomberg.com/news/stories/SMIIG3T0AFB4>
- BOJ Signals Little Consensus on Releasing Rate Path Projection  
<https://blinks.bloomberg.com/news/stories/SMI6K2T1UM0W>
- BOJ Members: Outlook of Global Economy Unclear Especially US  
<https://blinks.bloomberg.com/news/stories/SMI5XPT0AFB4>
- Japan's UA Zensen Union Aims for Continued 6% Wage Hike in 2025  
Goal remains same as this year, pointing to sustained pressure  
BOJ is mulling its next rate hike timing while monitoring pay  
<https://blinks.bloomberg.com/news/stories/SMI9F4T1UM0W>

## EM Headlines

- Emerging Currencies Slump as Markets Price In a Trump Victory  
Markets going back to putting on Trump trades: Credit Agricole  
Mexican peso tumbles more than 3% against the US dollar  
<https://blinks.bloomberg.com/news/stories/SMIGLPT0AFB5>
- Credit Markets Send Some of Their Most Bullish Signals in Weeks  
Asian high-grade dollar bond spreads narrow by most in a month  
Credit-default swaps in region tightened most in seven weeks  
<https://blinks.bloomberg.com/news/stories/SMIG7HT0AFB4>
- PBOC Head Vows to Boost China Countercyclical Monetary Measures  
<https://blinks.bloomberg.com/news/stories/SMH4TNDWRGG0>
- China Plans to Sell Dollar Bonds in Saudi Arabia as Ties Deepen  
MOF to sell \$2 billion sovereign bonds in Riyadh next week  
China may tap dollar bond market again next year: Creditsights  
<https://blinks.bloomberg.com/news/stories/SMGMY8TOG1KW>
- Bank Indonesia Ready to Stabilize Rupiah as Trump Leads (1)  
<https://blinks.bloomberg.com/news/stories/SMIE23T0AFB4>
- RBI's Stance Change Doesn't Mean Rate Cut Next Meeting, Das Says  
<https://blinks.bloomberg.com/news/stories/SMILMKDWX2PS>
  
- Mexico's Top Court Dismisses Bid to Limit Judicial Overhaul (2)  
Supreme court failed to reach majority to change the reform  
Justice ruling sought to declare unconstitutional parts of law  
<https://blinks.bloomberg.com/news/stories/SMI709T1UM0W>
- Chile Central Bank Says It Can't Rule Out Persistent Inflation  
Bank releases minutes from October's quarter-point rate cut  
Board members signal concern over global political tensions  
<https://blinks.bloomberg.com/news/stories/SMFN5MTOG1KW>
- Fitch Reaffirms Peru Investment-Grade Rating and Raises Outlook  
Nation remains two notches above junk, same as Moody's  
S&P alone in giving Peru lowest investment-grade rating  
<https://blinks.bloomberg.com/news/stories/SCK0S5T1UM0W>
- Investors Wrong to Fear Colombia Regional Overhaul, Advisers Say  
<https://blinks.bloomberg.com/news/stories/SMA95VDWRGG0>
  
- Polish Inflation, Budget Gap Keep Rate on Hold: Decision Guide  
<https://blinks.bloomberg.com/news/stories/SMFA9UT0AFB4>
- Orban's Bet on Trump Isn't Paying Off for the Forint Today  
<https://blinks.bloomberg.com/news/stories/SMIJQBT0G1KX>
- Orban Challenger Magyar's Party Widens Lead in Hungarian Poll  
<https://blinks.bloomberg.com/news/stories/SMHWCOT0AFB4>
- Lira Fluctuates Amid Dollar Gains Globally: Inside Turkey  
<https://blinks.bloomberg.com/news/stories/SMII2STOG1KW>
- Rand Weakens as Trump Leads US Elections: Inside South Africa  
<https://blinks.bloomberg.com/news/stories/SMIKNXT1UM0W>