

Investor.Coffee (12.08.2023): Canadian futures point towards a rise in the resource-heavy main stock index

written by Tracy Weslosky | December 8, 2023

In the pre-opening phase, **Canadian futures pointed towards a rise in the resource-heavy main stock index**, while Wall Street futures were subdued as investors awaited the monthly payrolls report for insights into the Federal Reserve's monetary policy stance. European shares showed gains, driven by luxury and energy stocks, following Germany's inflation data. In contrast, Japan's Nikkei experienced its worst weekly decline since mid-September, attributed to speculations about the end of the Bank of Japan's stimulus measures. Concurrently, gold prices remained flat amidst a strengthening U.S. dollar.

In the United States, Apple Inc. (NASDAQ: APPL) is [shifting](#) its iPad product development resources to Vietnam, partnering with China's BYD Co. Ltd. (OTC: BYDDF) for this initiative. This marks the first time Apple has moved such critical (mineral) resources to Vietnam. The company is [also](#) planning to significantly increase iPhone production in India. BlackRock Inc.'s (NYSE: BLK) CEO commented on the firm being targeted in a political debate, highlighting the \$4 billion loss in assets under management in 2022 due to its ESG policies. Blackstone Inc. (NYSE: BX) and Digital Realty Trust Inc. (NYSE: DLR) [announced](#) a joint venture to develop data centers worth \$7 billion. The Boeing Company (NYSE: BA) [communicated](#) a delay in ramping up production of its 737 jets, pushing back its pre-pandemic production goals. FedEx Corp. (NYSE: FDX) faces a

[lawsuit](#) alleging illegal business practices, potentially impacting its restructuring plans. Marathon Petroleum Corp. (NYSE: MPC) reported a return to normal operations of a crude distillation unit in its Texas refinery. MarketAxess Holdings Inc. (NASDAQ: MKTX) and Tradeweb Markets Inc. (NASDAQ: TW) [abandoned](#) plans for a bond prices tape in Britain and the EU, citing complexities. Microsoft Corp. (NASDAQ: MSFT) faces a [review](#) by Britain's antitrust regulator over its partnership with OpenAI. NVIDIA Corporation (NASDAQ: NVDA) is in [talks](#) with Malaysia's YTL for a data center collaboration and plans to discuss semiconductor deals in Vietnam. Spotify Technology (NYSE: SPOT) [announced](#) the departure of its CFO, Paul Vogel, next year. United Parcel Service, Inc. (NYSE: UPS) (UPS) faces labor challenges, with the Teamsters union considering action against the company for firing newly organized workers.

Internationally, China and the European Union discussed a more balanced trade relationship at a summit. In the UK, lawmakers criticized the slow progress in boosting the financial sector post-Brexit. Shell PLC (NYSE: SHEL) [expressed](#) interest in a \$5 billion oil investment in Nigeria and plans to increase natural gas production. The United Auto Workers union reported significant support for unionization at Volkswagen's Tennessee plant. ArcelorMittal SA sold its Kazakh assets to a state-owned fund and a local tycoon. Tata Motors lobbied against reducing import taxes on electric vehicles in India. Indian banks and lenders curtailed small personal loans following regulatory clampdown. India's fuel consumption decreased in November, and the government directed sugar mills to prioritize sugar production over ethanol.