

Newsletter | The Close Newsletter

Tech Rally: The Bloomberg Close, Americas Edition

*Bloomberg Daybreak/Getty*By [Punya Bhasin](#) and [Carrington York](#)

June 25, 2024 at 9:06 PM UTC



Save



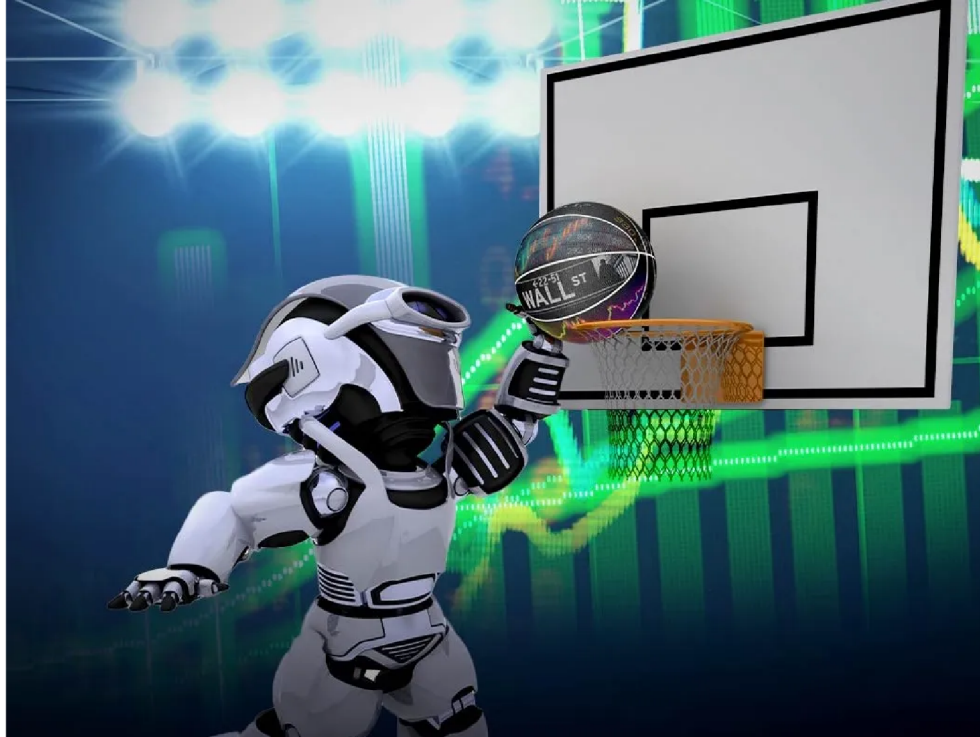
Translate

This article is for **subscribers only**.

Good afternoon. Here's what you need to know to end your day.

- Nvidia leads tech advance, helping lift US stocks.
- Canada's Conservative win bodes a shaky Trudeau future.
- Paul Singer is bringing MAGA to Wall Street.

A rally in the world's largest technology companies boosted stocks, with Nvidia climbing almost 7% after a \$430 billion selloff.



⇒ [Copy Link](#)

Bloomberg Daybreak/Getty

- **The chipmaker's jump** pushed the Nasdaq 100 up 1.2%, while the S&P 500 Index gained 0.4%.
- **Steve Eisman** said Nvidia's dominance is here to stay, calling the recent wipeout a small blip.
- **On the earnings front**, FedEx soared after its full-year profit outlook exceeded Wall Street forecasts.

What Else Is Happening

Canada's Tory Party secured a win in a House special election, dealing a significant blow to PM Justin Trudeau and the Liberal party, who hoped to use the election as a litmus test for the national vote this year. Trudeau said he hears voters' "concerns and frustrations" but gave no sign he intends to quit.



Conservative Don Stewart won a Toronto seat. *Cole Burston/Bloomberg*

In other news:

- **Rivian skyrocketed** after Volkswagen said it will invest \$5 billion into the automaker for next generation EVs.
- **OpenAI** is further curbing China's access to its software, with local competitors Alibaba and Zhipu AI urging developers to switch to them.
- **Exxon** inked two deals: a preliminary pact with SK On to supply lithium and a new crude oil project in Guyana.
- **Disney World** guests can now reserve a spot in line a week early.
- **Paramount Global** is in talks with potential international streaming partners.
- **The MTA** remains under financial pressure, needing to fill a \$15 billion deficit after Governor Kathy Hochul struck down congestion pricing plan.

Get caught up on the latest news this hour. Listen on [Apple Podcasts](#), [Spotify](#) and [Anywhere](#).

Opinion

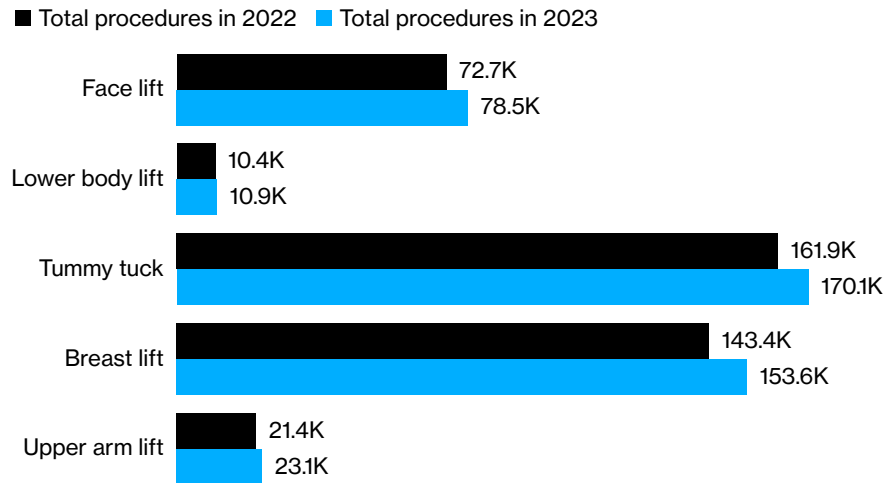
Joe Biden could actually win Florida, Mary Ellen Klas writes. After two years of Governor Ron DeSantis pushing his extremist agenda, there's a case to be made that voters have had enough of the Republican Party's obsession with culture wars.

Features

“Ozempic face.” Tummy tucks, breast lifts and facial fillers are a new gold mine for plastic surgeons treating patients on GLP-1 drugs. All that weight loss means unwanted saggy skin for some—but a makeover may cost more than \$80,000.

Weight-Loss Shots Drive Boom in Plastic Surgery

Surgeons say more Americans are getting face lifts and other procedures after using weight-loss drugs



Source: "2023 Procedural Statistics Report" by the American Society of Plastic Surgeons

Billionaire Todd Boehly said he is exploring how to reorganize college sports into one league with as many as 12 divisions, but warns roadblocks could get in the way. The NCAA will need a more complete proposition first.

By the Way

Wall Street's brand of MAGA. Paul Singer has helped funnel nearly \$200 million into the Manhattan Institute, a New York think tank that's shaping Republican policy on race, gender, and immigration. As a result, GOP statehouses are increasingly adopting the institute's conservative beliefs, often with identical language.



Patrick T. Fallon/Bloomberg

Bloomberg Invest Summit: Join Bloomberg's Sonali Basak, leading institutional investors and finance professionals in New York on June 25-26 at the preeminent finance event of the year, where you can unlock opportunities for growth with the market's most influential minds. On hand will be 26North founder Josh Harris, Man Group CEO Robyn Grew, Lazard President Ray McGuire and others to discuss topics from AI and crypto to dealmaking and wealth building. [Learn more.](#)

Get Alerts for:

+ **Punya Bhasin**

+ **Carrington York**



Save

Have a confidential tip for our reporters? [Get in Touch](#)

Before it's here, it's on the [Bloomberg Terminal](#)

More From Bloomberg



Tesla Optimus Bots Were Remotely Operated at Cybercab Event