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# War Jitters: The Bloomberg Close, Americas Edition



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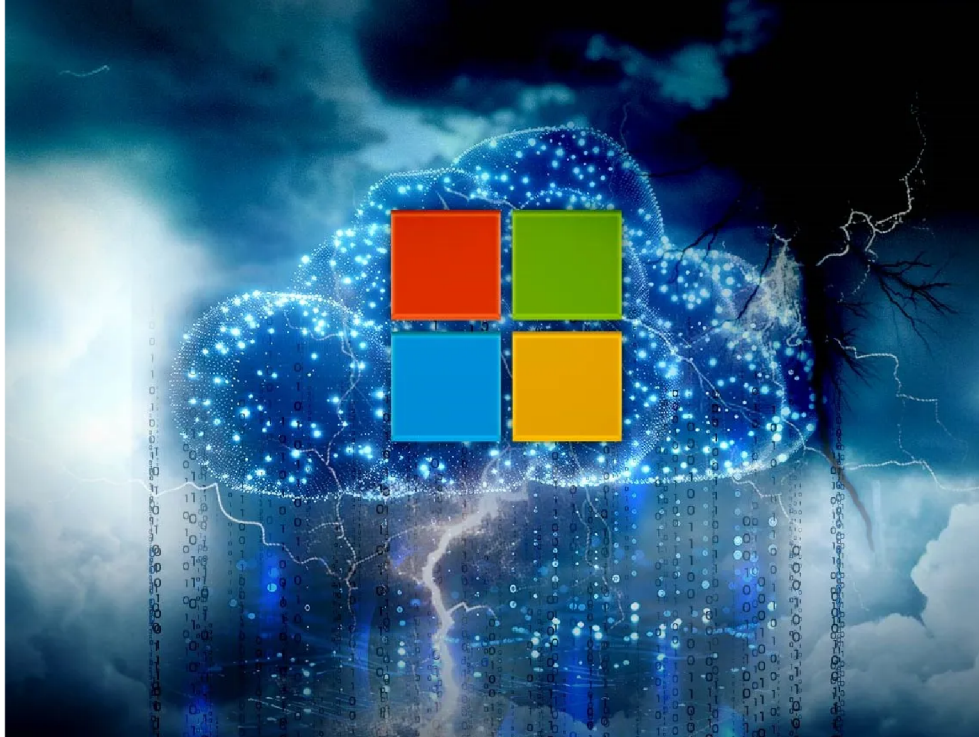
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**Good afternoon.** Here's what you need to know to end your day.

- Markets fall on geopolitical jitters and a tech selloff.
- Harris' presidential campaign expands its scope.
- A court tosses an Hermès heir's fortune fraud case.

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**An Israeli strike** on Beirut sent traders rushing to bonds and gold, with stocks mostly falling, along with oil. The tech-heavy Nasdaq 100 slid 1.4%, as a gauge of the “Magnificent Seven” megacaps sank 2%

- **Microsoft** sank about 6% after it reported a small earnings miss on cloud revenue.
- **AMD** rose after posting an upbeat sales forecast, a good sign for AI.
- **Starbucks** reported a drop in revenue as coffee treats lost traction.

### **What Else Is Happening**

**Kamala Harris** is expanding swing-state efforts—a new poll shows the race in a dead heat in seven battlegrounds. “White Dudes for Harris,” featuring Pete Buttigieg and Mark Ruffalo, raised over \$4 million for the VP’s campaign yesterday. Meanwhile, Ken Griffin is spending tens of millions to back Republican primary candidates, but not Donald Trump so far.



Bloomberg/Getty

### **In other news:**

- **Project 2025 director** Paul Dans is stepping down after Democrats repeatedly attacked the plan and Trump distanced himself from it.
- **Microsoft** is investigating outages of some Office applications and cloud services, which disabled mobile ordering at Starbucks.
- **Tesla** released a software update to 1.85 million US cars to prevent vehicle hoods from opening while driving.
- **Rent for Toronto condos** fell this year for the first time since 2021 as a surge in listings brought some relief to renters.

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### **Opinion**

**Harris should pick** Pennsylvania Governor Josh Shapiro as her VP, Mary Ellen Klas writes. His ability to get a progressive agenda through a divided legislature and his bipartisan appeal make him a strong asset.

### **Features**

**An octogenarian heir** to the Hermès luxury fortune lost a Swiss court case in which he claimed his 6 million shares worth about €12 billion had vanished in a “gigantic fraud.” An appeals court found no

evidence to back up Nicolas Puech's claim that his former wealth manager had duped him.



*Benjamin Girette/Bloomberg*

**Pay up.** CenterPoint wants customers to cover nearly \$2 billion in costs stemming from a windstorm and hurricane that blacked out much of the Houston metro area. The utility intends to sell bonds to deal with up to \$1.8 billion in storm costs that would raise power bills by 2%.

### **By the Way**

**Olympics highlights:** Simone Biles led the US women gymnasts to team gold, followed by Italy and Brazil. She now has more Olympic medals than any other American gymnast in history—eight over three Games. More may follow as she competes in four individual event finals.

- **Japan held** a lead in the gold-medal race as of early evening in Paris.
- **Coco Gauff** was knocked out of women's singles tennis by Croatia's Donna Vekic.
- **The men's** triathlon was postponed due to poor water quality in the Seine.



Naomi Baker/Getty

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