Daily US Equity Opening News - 16th June 2026

SPCX to acquire Anysphere for $60B; HOOD to layoff ~10% of workforce

- **US INDEX FUTURES:** ES unch, NQ -0.1%, YM +0.3%, RUT +0.2% **DAY AHEAD:** The US President is to participate in many discussions/events at the G7 summit throughout the day. Elsewhere, the Atlanta Fed GDPnow estimate for Q2 real GDP growth will be updated, currently tracking 3.3%. In supply, the US is to sell USD 13bln of 20yr bonds. After the US cash close, the weekly private inventory report is due.
- **MAJOR MORNING MOVES RECAP:** Mag-7, SPCX, MBLY, EQIX, YUM, HOOD, HUN, PLAY. For the full list, click here.
- **US DAILY CONFERENCE CALENDAR:** UNP, HPE, APD, MSI, PWR. For the full list, click here.

NEWS:

GEOPOLITICS

- **US-Iran** - CIA Director Ratcliffe told President Trump and senior admin officials that information gathered by US intelligence agencies raises serious doubts about Iran's willingness to make the concessions the US seeks in a final nuclear deal, according to Axios. Meanwhile, Trump said going to get the nuclear material in Iran, and the deal can survive even if Israel attacks Lebanon.
- **Hormuz flows** - Kpler outlines that there are around 118 tankers with 75mln barrels of crude stranded in the Gulf, and they would begin moving as soon as the Strait of Hormuz reopens. Kpler's Bakr said as of 15 June, confirmed crossings through the monitored Strait of Hormuz zone remained flat d/d at five, covering both commercial and non-commercial traffic.

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- **SPX:** - Wells Fargo raises 2026 year-end target for S&P 500 to 7950

TECH

- **Nvidia (NVDA)** - Raised USD 25bln through an investment-grade bond offering, above its USD 20bln target, after receiving about USD 85bln of investor demand. Proceeds are expected to be used for refinancing and general corporate purposes.
- **Applied Materials (AMAT)** - Introduced two new chipmaking systems for deposition and etch processing designed to improve precision in increasingly deep and narrow 3D semiconductor structures. The company said the systems are intended to help customers continue scaling in both logic and memory chips, addressing manufacturing challenges associated with advanced AI-driven semiconductor architectures.
- **Qualcomm (QCOM)** - The Information reported that Qualcomm is in discussions to acquire AI chip startup Tenstorrent for USD 8-10bln, a valuation that would represent a significant premium to Tenstorrent's last funding valuation.
- **Dell (DELL)** - Awarded a USD 1.44bln firm-fixed-price call order under blanket purchase agreement for the Microsoft (MSFT) enterprise license agreement renewal. This contract provides for Microsoft 365 E3/E5 and F-series enterprise software licenses, software assurance, and associated subscription services. Work will be performed at Round Rock, Texas, and various locations and is expected to be completed by April 30, 2029.
- **OpenAI** - Reportedly spent USD 34bln in 2025 ahead of its planned IPO. Audited financial figures showed that around USD 19bln was spent on research and development, while nearly USD 6bln was spent on sales and marketing, FT reports.
- **Anthropic** - AFP reported no breakthrough in Anthropic talks with the Trump administration, as the Co. seeks to restore access to Fable S and Mythos S models.
- **Apple (AAPL)** - Italy's antitrust regulator opens probe into Apple over interoperability of hardware and software components under the digital markets act rules.
- **HP Enterprise (HPE)** - Announced expanded collaborations with Intel (INTC), IQM, Qblox, Quantinuum, QuEra Computing, Quantum Machines, Rigetti Computing (RGTI), and Riverlane to develop hybrid quantum-classical computing platforms. The partnerships are aimed at integrating HPC, AI, and quantum systems, including the development of testbeds for hybrid algorithms, software interoperability, and performance benchmarking.
- **DeepSeek** - Closed a record USD 7bln+ funding round with an unusual deal structure, while funding round values the company at more than USD 50bln, according to The Information. Tencent (700 HK) and CATL (300750 CH) are among the investors.
- **Palantir (PLTR)** - Upgraded at Wolfe Research to 'Peer Perform' from 'Underperform'. The firm believes the company's Artificial Intelligence Platform, ontology, and forward-deployed engineers prove the company can turn AI interest into "scaled enterprise adoption." Wolfe thinks the company has the best product market fit of any enterprise software company in the market today. Palantir is the most applied enterprise AI software company, with the largest and fastest growth rates in the industry.

- **Microsoft/Xbox (MSFT)**: Bloomberg reports that several Xbox studios, including Compulsion Games, Double Fine, and Ninja Theory, are in discussions to spin off from Xbox as they seek to avoid potential closures. Other studios across the portfolio are also reportedly at risk.
- **Ericsson (ERIC)** - Appointed Per Narvinger as President and CEO, effective October 1, 2026, succeeding Borje Ekholm, who is stepping down. Narvinger most recently led Ericsson's Networks business.
- **Uber (UBER), Lyft (LYFT)** - Consumer Reports found Uber and Lyft often charge materially different prices for the same ride, with the median gap between the lowest and highest quoted prices around 50%. The report also found that about 11% of discounts appeared to be based on inflated original prices.
- **Parsons (PSN)** - Selected for design and construction oversight on the USD 1.1–1.4bln John A. Blatnik Bridge replacement project between Minnesota and Wisconsin. Construction is expected to begin in Fall 2026, with completion targeted for 2031, and will include early closure and demolition of the existing bridge.
- **Dynatrace (DT)** - Upgraded at UBS to 'Buy' from 'Neutral' with a USD 60 PT (prev. 36). Checks indicated modest growth acceleration and healthy demand driven by strong core application performance monitoring, growing logs adoption, and emerging AI benefits, supporting expectations for faster FY27-29 annual recurring revenue growth than consensus, with Dynatrace appearing attractively valued.
- **SK Hynix (000660 KS)** - ADR listing expected mid-july; process said to be in final stages, Korean press reports.
- **AMD (AMD), Rackspace Technology (RXT)** - Companies signed a definitive agreement for phased deployment of an initial 30 MW AMD-based compute footprint across Rackspace data centers from late 2026–2028, using AMD Instinct GPUs and EPYC CPUs for enterprise AI workloads, including regulated sectors.

COMMUNICATIONS

- **Meta (META)** - Announced Threads has reached 500mln MAUs.
- **Verizon (VZ)** - Launched Verizon loyalty, simplicity plan and Verizon One; affirmed FY guidance.
- **Dave & Buster's (PLAY)** Q1 2026 (USD): Adj. EPS 0.22 (exp. 0.66), Revenue 559mln (exp. 578mln). Comparable sales down 4% QTD in Q2.

CONSUMER DISCRETIONARY

- **Yum! Brands (YUM)** - Agreed to sell Pizza Hut for ~USD 2.7bln total, splitting assets between LongRange Capital (Ex-China) and Yum China Holdings (China). The company will exit reporting of Pizza Hut following the expected closing in Q3 2026, with ~USD 2.3bln net proceeds and ~USD 85mln separation costs. Approved an additional USD 4bln share repurchase authorisation, with proceeds from the Pizza Hut sale to be used for capital return and reinvestment under its capital allocation strategy.
- **Amazon (AMZN)** - AWS is introducing Gemma 4 models on Amazon bedrock. Meanwhile, Amazon is to build a new data centre campus in Montgomery County, Maryland, with a minimum USD 20bln investment.
- **Mobileye (MBLY)** - Announced plans to expand into operating a full robotaxi ride-hailing business, including fleet operations and rider services, with a US launch targeted for 2027 alongside its autonomous driving technology.
- **Kohl's (KSS)** - Named former Foot Locker COO Elliott Rodgers as COO, effective September 9. He will oversee store operations, supply chain, distribution, procurement, and loss prevention, reporting to CEO Michael Bender.
- **Ford (F)** - Filed to recall 111k US vehicles.
- **Alibaba (BABA)** - Shifts AI focus from chatbots to robots and unveils first suite of AI models for robots.

CONSUMER STAPLES

- **Mondelez (MDLZ)** - Appointed former Kenvue CFO Amit Banati as CFO, effective July 1. Current CFO Luca Zaramella will become COO, overseeing commercial operations, sales, marketing, supply chain, and the company's four geographic regions.
- **Unilever (UL), Accenture (ACN)** - Unilever is partnering with Accenture to deploy AI-enabled digital twins across its global manufacturing network to improve efficiency, quality, and responsiveness in factories.

FINANCIALS

- **BlackRock (BLK)** - Bloomberg reported the company is eliminating about 200 jobs, or 1% of its workforce. The move follows three other rounds of headcount reductions over the past 18 months.
- **JPMorgan (JPM)**- JPM Chase plans to expand its digital bank into at least five European countries within five years, adding new markets beyond its current presence in the UK and Germany, FT reports.
- **Robinhood (HOOD)** - Announced a workforce reduction affecting approximately 10% of full-time employees and the closure of a small number of open roles. Robinhood said it is taking this action from a position of business strength, including June's month-to-date average daily trading volumes at record levels across equities, options, and prediction markets. The company expects to incur about USD 28mln in restructuring-related charges in Q2 2026.
- **Apollo Commercial Real Estate Finance (APO)** - Plans to liquidate assets, dissolve the company, and return capital to shareholders following the earlier sale of its ~USD 9bln loan portfolio. Declared a USD 3.75/share dividend payable July 15, largely classified as a return of capital.
- **Commerzbank (CRZBY), Unicredit (UNCRY)** - The Financial Market Stabilization Fund rejected UniCredit’s share exchange offer for Commerzbank, citing insufficient premium and backing Commerzbank’s independent strategy.

ENERGY

- **LNG** - Qatar to restore half of its LNG output a month after the Strait of Hormuz opens, Bloomberg reports; output to reach 80% of full output within two months.
- **ConocoPhillips (COP)** - Set to become the first US major to sign a contract with Syria's new government, the FT reports. The Co., alongside Novaterra Energy, will develop existing gas fields and search for new fields. A deal is expected to be signed this week.
- **Exxon Mobil (XOM)** - BofA upgraded Exxon Mobil to 'Buy' from 'Neutral' with a USD 154 PT. The stock is lower than when the Iran War began despite the clear net upside from the war's impact. BofA adds that even if this peace deal does not materialise and prices go back up, Exxon Mobil should go back up as well, making the stock a free call option.
- **Comstock Resources (CRK)** - Sold a 27% non-controlling stake in its midstream unit Pinnacle Gas Services to funds managed by Sixth Street for USD 600mln, valuing Pinnacle at USD 2.2bln enterprise value. Comstock retains a 73% controlling stake, and the proceeds were used to retire preferred equity, repay Pinnacle debt, and cover transaction costs.

INDUSTRIALS

- **SpaceX (SPCX)** - Agreed to acquire Anysphere (Cursor) in an all-stock transaction valuing the company at USD 60bln equity value. The deal is expected to close in Q3 2026, subject to regulatory approvals and customary closing conditions. Separately, SpaceX will release quarterly and annual financial results only through its website and X account and not through wire distribution services.
- **Lockheed Martin (LMT)** - Received a USD 223.9mln contract modification for engineering, development, and production support related to SONAR systems for the US Navy and Canada through the FMS program. Work is scheduled through September 2027.
- **Lockheed (LMT), General Motors (GM)** - GM is in discussions with Lockheed Martin about potentially becoming a manufacturing partner for certain weapons programmes, WSJ reported. Talks are ongoing, and no agreement has been finalised.
- **Delta Air Lines (DAL)** - US DOT said the Trump admin closes probe into 2024 Delta Airlines outage, that disrupted travel of more than 1.3mln customers, without seeking penalties.

MATERIALS

- **Olin (OLN), Huntsman (HUN)** - Announced an all-stock merger of equals creating OlinHuntsman, targeting USD 400mln+ in synergies. Olin CEO Ken Lane will lead the combined company, with closing expected in 1H 2027, subject to approvals. Current Olin president and CEO, Ken Lane, will serve as CEO of OlinHuntsman. Current chairman, president and CEO of Huntsman, Peter Huntsman, will serve as non-executive chairman of OlinHuntsman's board.
- **Rio Tinto (RIO)** - Co.'s CCO said iron ore supports portfolio reweighting towards copper and lithium growth, adds strong demand from India and ASEAN is to offset stagnant China demand over the next decade.
- **Newmont (NEM)** - Appointed Brian Tabolt as CFO, Mark Rodgers as COO, and David Thornton as CTO, effective July 1, as part of an executive leadership reshuffle under CEO Natascha Viljoen.
- **SSR Mining (SSRM)** - Approved an additional USD 500mln share repurchase authorisation and reinstated its regular quarterly dividend. The company noted it completed USD 300mln of share repurchases in Q2 2026.

HEALTHCARE

- **Novo Nordisk (NVO)** - Co.'s CEO said its oral Wegovy will be submitted for regulatory approval in China very soon. Adds that semaglutide's regulatory data protection runs through Q2 next year, with generics expected to begin entering the market thereafter.
- **Gilead (GILD)** - The FDA accepted Gilead's sNDA for a once-weekly oral Yeztugo 300mg formulation for HIV PrEP and assigned a PDUFA date of February 2, 2027.
- **Moderna (MRNA)** - Announced changes to its operating model to support multiple commercial franchises and pipeline expansion, including potential launches in 2027–2028 (flu+COVID combo, seasonal flu, norovirus vaccines) and upcoming pivotal data readouts in oncology and rare disease programs this year. The company also appointed Ester Banque as Chief Commercial Officer, while President Stephen Hoge takes expanded operational oversight across R&D, manufacturing, and commercial functions.
- **Edgewise Therapeutics (EWTX)** - Phase 2 CIRRUS-HCM results for EDG-7500 showed improvements across hemodynamic, biomarker, and functional measures, with no new safety signals reported, and the program is now being advanced into Phase 3 development targeted for Q4 initiation. There were no meaningful changes in left ventricular ejection fraction or reductions in LVEF to below 50%.

REAL ESTATE

- **Equinix (EQIX)** - Announced an expanded collaboration with Cisco Systems (CSCO) and Nvidia (NVDA) to accelerate enterprise AI via Cisco Secure AI Factory with NVIDIA across its global data centers, alongside a partnership with Presidio to deploy an AI infrastructure testing lab for enterprise validation and rollout.
- **Macerich (MAC)** - Announced 14mln share common stock offering - priced at USD 23.90.

UTILITIES

- **Oklo (OKLO), Standard Nuclear** - Companies signed an MOU to explore collaboration on nuclear fuel recycling and TRISO fuel manufacturing, including potential use of US surplus plutonium under DOE programs. The companies will evaluate commercial terms, facility integration, and logistics tied to Oklo's planned Oak Ridge recycling facility.

MACRO

- **BoJ** - BoJ lifted its short-term rates by 25bps to 1.00%, as widely expected, which is the highest in 31 years, with the decision made by a vote of 7-1, as board member Asada dissented on the rate decision. The BoJ also decided to pause the future tapering of bond buys in which it will keep the monthly pace of JGB buying at around JPY 2tln from April 2027, but made no change in the current plan to reduce monthly JGB buying by JPY 200bln yen each quarter until January-March 2027, while board member Tamura proposed tapering bond purchases by JPY 200bln per quarter from April 2027 onward, but the proposal was rejected by a majority vote. Furthermore, BoJ said it will continue to raise the policy rate in response to developments in economic activity, prices and financial conditions, while it examine the likelihood of realising the baseline scenario as well as risks in considering the timing and pace of policy adjustment.
- **RBA** - RBA kept the Cash Rate unchanged at 4.35%, which was widely expected after having already delivered three consecutive rate hikes, while the decision was unanimous, but language remained hawkish as it warned of potential further hikes if necessary, citing persistent inflation and oil supply disruptions. RBA also said the latest data indicate that headline and underlying inflation remain too high, and the board will monitor incoming data and the evolving assessment of the outlook and risks to guide its decisions, while it noted short-term inflation expectations have eased but remain above levels seen earlier this year. Furthermore, it stated that monetary policy is well placed to respond to developments and the Board is focused on its mandate to deliver price stability and full employment, while it will do what it considers necessary to achieve that outcome, including increasing the cash rate target further if required.
- **China retail sales:** Retail sales fell 0.6% year-on-year in May, down from 0.2% in April, marking the lowest level since 2022. Weakness was driven by declines in categories including household appliances, autos, furniture, gold and jewellery, and petroleum, while staples such as grains, oils, and beverages rose.