

Your Daily Dose of Financial News

As widely expected, the Fed held rates steady when it wrapped its Open Market Committee meeting yesterday afternoon and deemed the economy “in good health,” laying the groundwork for another rate increase next month – NYTimes and WSJ and Bloomberg

The DOJ has filed a complaint against the Swiss banking giant UBS over its “issuance, underwriting and sale of residential mortgage-backed securities before the financial crisis.” UBS is expected to fight that complaint, saying that it’s been “fully prepared for some time to defend itself in court” – WSJ and Law360 and Bloomberg

Google responded to the global employee walkout from last week with an overhaul of its sexual harassment policy, including ending its practice of forced arbitration for claims of sexual harassment or assault – NYTimes and WSJ

Wall Street, meet Andrea Enria, an Italian nominated by the European Central Bank to take on the role of its new senior financial watchdog – NYTimes

Streetwise steps back to evaluate its post-midterm Wall Street predictions, including an acknowledgment that its call for stocks to fall upon a Democratic House takeover was “100% wrong” – WSJ

A putative investor class has hit JPMorgan and a group of precious metals traders with a SDNY complaint accusing them of manipulating futures contracts through spoofing – Law360

Bloomberg suggests that Wall Street’s quant wizards are “facing a crisis of confidence,” due in large part to a “Red October” for global equities, factor fund diversification be damned – Bloomberg

EtherDelta founder Zachary Coburn and the SEC have reached a settlement over the agency’s allegations that EtherDelta was operating a digital-token trading platform as an “unregistered exchange” – WSJ and Law360

A Minnesota federal jury has delivered a nearly \$29 million verdict to

the ResCap Liquidating Trust on its claim for contractual indemnification against Home Loan Center “in its case accusing [the] former LendingTree unit of having sold it bad mortgage loans before the financial crisis that eventually led to hefty bankruptcy settlements for RFC” – Law360

Social issues at work getting the better of you? Have no fear. Choire Sicha’s here to give it to you straight. And I mean really straight – NYTimes

For those concerned that their standard pumpkin offering is getting a bit staid, be sure to check out this Times’ section on a range of 8 “brilliant new pies” to try out for a Turkey Day that’s rapidly approaching – NYTimes

Have a great weekend,
MDR