

Financial Daily Dose 2.6.2020 | Top Story: Feds Probing Google's Ad Business Over Antitrust Concerns

More detail is emerging on the DOJ's ongoing antitrust probe into Google, with recent attention to the company's online ad tools suggesting the topic has become "a major focus of the investigation," with special focus on "how Google's third-party advertising business interacts with publishers and advertisers" – WSJ and Bloomberg

The company has, however, managed to avoid a shareholder securities fraud suit over claims that it deceived investors "about a bug that exposed half a million users' data in 2018." California federal judge Jeffrey White found that the investors "hadn't shown that the tech giant's statements were materially false or misleading" – Law360

The game itself was good enough that the usual debate over who won the ad game took a few days to shake out. The initial results are in, and while we don't have a definitive winner, it's looking good for Bill Murray, Lil Nas X & Sam Elliott, and Loretta – NYTimes

Online mattress company Casper has priced its initial offering at \$12/share—the low-end of its "already-reduced range . . . signaling it had struggled to find enough demand at higher levels" – WSJ and Bloomberg and MarketWatch and Marketplace

Biotech firm PPD Inc., however, had no trouble in a banner debut that raised \$1.62 billion, making it the young year's biggest IPO – Bloomberg

Wall Street appeared only too happy to look past the various other dramas transfixing and confounding US and global citizens alike and focus on a still-generally-strong American economy to hit new records on Wednesday despite a reversal of fortune for Tesla – NYTimes and WSJ

It will likely also enjoy China's confirmation that it's halving tariffs on \$75 billion of U.S. imports as of February 14, "reciprocating a U.S. action and likely satisfying part of the interim trade deal" – Bloomberg and NYTimes and WSJ

More on the return to Earth for Elon and his fellow Muskens after an "epic" six-day rally – Bloomberg and MarketWatch

Nike's managed to save its new (and controversial) Alphafly sneakers from an Olympic ban for the Tokyo Games – WSJ

Under Armour's new CEO Patrik Frisk has begun making the place his own just weeks after taking over from founder Kevin Plank. Frisk promoted two internal candidates to C-suite positions, though his decision not to look outside the company for lieutenants "suggests Frisk isn't planning a dramatic executive shake-up" at a company he joined fewer than three years ago – Bloomberg

I used to know and appreciate what all of this meant. Truly. I don't now (sadly), but the plan is that if I link it here I'll at least remember to come back to it when my oldest hits algebra? Maybe? – NY-Times

MDR