

Financial Daily Dose 7.31.2020 | Top Story: Amazon a Juggernaut?

Amazon a juggernaut? Quarterly sales and profit prove how indispensable tech giants have become to our society. In the midst of a pandemic, Big Tech mostly shows gains. – WSJ

Market Snapshot: S&P 500 Index increased 0.3% as of 8:23 a.m. London time; Bloomberg Dollar Spot Index declined 0.3%; 10-year Treasuries fell one basis point to 0.53%; West Texas Intermediate crude increased 0.9% to \$40.26 a barrel; Gold strengthened 0.9% to \$1,974.96 an ounce. – Bloomberg and NYT and WSJ

Just so you know. Cryptocurrency is back in, as interest rates fall. – Bloomberg

Don't worry, the sharks already jumped in the Bitcoin pool. – Bloomberg

The expected uptick in lawsuits against employers for exposing their workers to COVID-19 have begun. – WSJ

United Airlines Holdings Inc. is hurting; a director of the company liquidated all his shares. The airline is "considering furloughs for as many as one-third of its nearly 12,000 pilots, an executive warned on July 30." – Bloomberg

"Hello?" Twitter Inc. revealed that hackers gained entry to its systems by reaching out to employees on their phones. Yes, in a world with self-driving cars, Twitter was defeated by a phone call. – Bloomberg and WSJ

Hackers have also started targeting energy companies running the grid. – Bloomberg

SoftBank Group Corp. plans to buyback almost \$10 billion of its own stock, "adding to repurchase plans that have helped lift shares this year." – Bloomberg

Winter is coming. For the Northern Hemisphere, the fatal game of contagion has only reached halftime. – Bloomberg

In what may have been the primary news topic in a non-pandemic, non-

misinformation world, a Manhattan federal judge unsealed dozens of court documents regarding Jeffrey Epstein's alleged sexual abuse of teenage girls. – WSJ

Uber may have the favor of the arbitrator deciding on whether to uphold an “arbitration win for the ride-hailing giant in an antitrust challenge to its pricing practices.” – Law360

USDC Judge Emmet Sullivan succeeded in getting the D.C. Circuit to grant his request for a closer examination of the judicial branch's authority to examine prosecutorial decisions of the executive branch. – Law360

When it rains congressional investigations, it storms civil litigation. TikTok, the popular short-form video app, has been sued by rival Triller, which accused TikTok of “infringing its patent for stitching together multiple music videos with a single audio track.” – Reuters