

Releasing the Reigns, Weekly Wages, and Fiber Frenzy

November 4, 2024

- **New Kid on the Block** – 5C Investment Partners, a private-credit firm founded by two former Goldman Sachs partners, has raised \$1.6 billion in funding for senior direct-lending transactions. 5C plans on making investments between \$50 and \$100 million in companies in the software, business services, healthcare, and financial services sectors (source: Bloomberg).
- **Releasing the Reigns** – Robinhood announced the allowance of derivative trading on U.S. presidential election event contracts, resulting in a 4% increase in its share price. Traders will be able to speculate on the outcomes of certain events, such as the election or policy decisions (source: Yahoo Finance).
- **Weekly Wages** – The median weekly earnings in Q3 2024 were \$946 for workers with a high school diploma and \$1,533 for workers with a bachelor’s degree. These earnings are for full-time positions (source: U.S. Bureau of Labor Statistics).
- **Fiber Frenzy** – AT&T announced a \$1 billion fiber deal with Corning, a producer of fiber, with plans to extend high-speed internet services throughout the U.S. (source: Yahoo Finance).
- **Good Growth** – Digital Realty Trust, Inc., a REIT focused on the data center, colocation, and interconnection sectors, released its Q3 2024 earnings report, citing leasing volume of \$521 million. Their balance sheet also showed nearly \$5 billion in liquidity (source: Yahoo Finance).
- **Bring in the Capital** – Boeing launched a stock offering on Monday, October 28, looking to raise \$24.3 billion to strengthen its financials amid ongoing worker strikes. This \$24.3 billion is comprised of \$112.5 million in common stock shares and \$5 billion in mandatory convertible securities (source: Reuters).
- **Questionable Tactics** – A U.S. appeals court has ruled that it is illegal for states to count mail-in ballots after Election Day. This comes after Mississippi’s five-day grace period was challenged. The mail-in voting practices of 20 other states were called into question. No formal change requirements have been submitted (source: Reuters).
- **A Blocked Merger** – A U.S. judge has blocked the \$8.5 billion merger between Tapestry Inc., a handbag and accessory manufacturer, and Capri Holdings., a luxury goods designer, citing the merger would eliminate competition and create an unfair power to raise prices. This deal would have combined six luxury brands, including Coach, Kate Spade, Stuart Weitzman, Versace, Jimmy Choo, and Michael Kors (source: Reuters).

- **Bad Beef** – McDonald’s Quarter Pounder burgers are in the hot seat for an E. coli outbreak. Over 75 people have been infected across 13 states between September 27 and October 10. One death has been reported in Colorado (source: U.S. Food & Drug Administration).
- **The Dad-Son Duo** – LeBron James and his son Bronny James made NBA history on October 22, 2024, becoming the league’s first father-son duo, playing for the Los Angeles Lakers (source: Washington Post).

Definitions and Indexes

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