

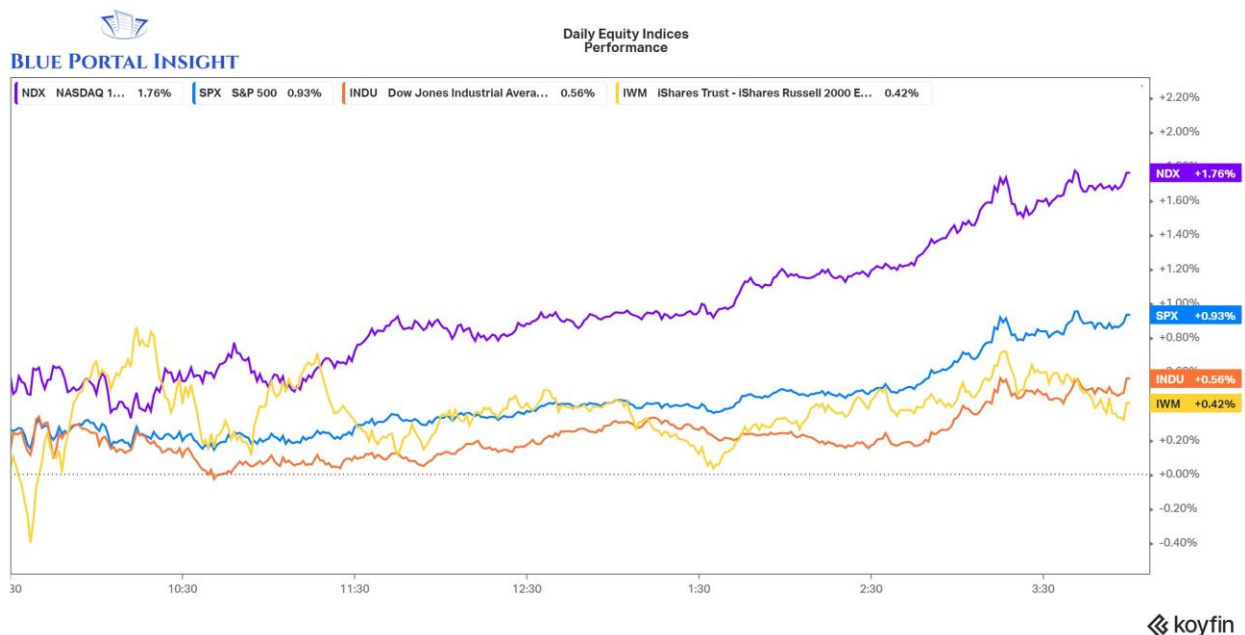


BLUE PORTAL INSIGHT

Date: June 12th, 2023
Daily Market Update

- FTC tries to block MSFT and Activision deal on the basis of evidence that suggests future unfair business practices on behalf of MSFT.
- WTI and Brent Crude prices drop by 5% on the day.
- U.S. equities headed higher the day ahead of tomorrow U.S.'s CPI release. Nasdaq 100 higher on the day by 176 basis points.

U.S. Equities



U.S. Equities headed higher on the day ahead of tomorrow's U.S. CPI release and the FED's rate announcement the day after. The Nasdaq 100, SP500, Dow and the Russell 2000 were all up by 176, 93, 56 and 42 basis points on the day, respectively.

FTC intervenes in Microsoft's acquisition of Activision.

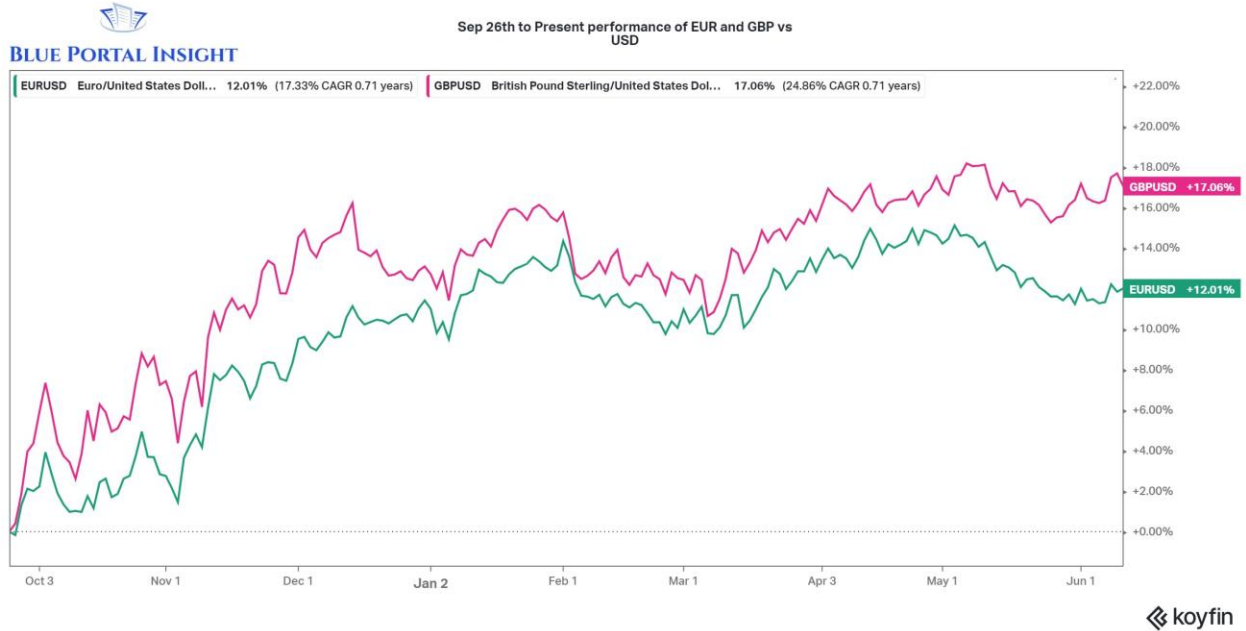
The Federal Trade Commission (FTC) on Monday asked the federal court to prevent Microsoft (NASDAQ: MSFT) from closing its \$75 billion acquisition of Activision (NASDAQ: ATVI). The FTC enforces federal consumer protection laws that prevent fraud, deception and unfair business practices. The agency alleges that the deal would enable Microsoft to suppress competitors to its Xbox gaming consoles and its rapidly growing subscription and cloud-gaming business. An evidentiary hearing is scheduled for Aug. 2, 2023 at 10 a.m. ET



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Currencies

The British Pound (GBP) and Euro (EUR) remained flat on the day in anticipation of the US's CPI release tomorrow. Since September of last year, the British Pound and the Euro are up by 17.06% and 12.01%, respectively.



Commodities

Both Brent crude and WTI plunged by 5.8% on the day while natural gas remained generally flat (-0.4% on the day). Gold edged up slightly by 10 basis points.

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