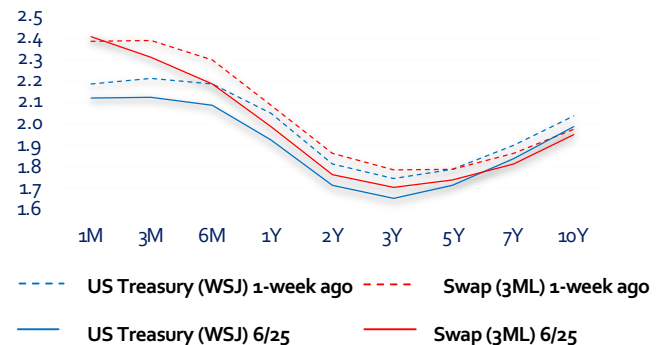


Highlight of the Week:

Wall Street soars to record highs as Iran conflict gains momentum, China trade fears fade

- Pentagon sending 1,000 US troops to Iran as tension continues after US drone was shot down last week
- Optimism for trade conflict ahead of Trump's meeting with President Xi at G20 Summit

Rate Curves:



Sources: WSJ and BMO Capital Markets

Rapid Report:



Banks ace stress tests

- The biggest US banks have enough reserves to continue lending in a severe economic downturn
- Last Friday, the Fed reported that the top 18 banks could weather an extreme market shock (10% unemployment, 50% US stocks decline)
- Full CCAR results including evaluations of planned dividends will be released this Thursday

Google facing antitrust questioning

- Competitive enemies like TripAdvisor and Yelp are preparing documents for the Justice Department arguing Google illegally abuses its power
- Competitors argue Google uses its platform to unfairly favor its own content
- This case could shape the future of advertising and media as ethical questions surround rapidly expanding internet searching and advertising privileges

USWNT advances

- US Women's Soccer defeated Spain 2-1 in the Round of 16 and advances to the Quarterfinals of the World Cup – they will face France on Friday