Weekly Report – May 26, 2020

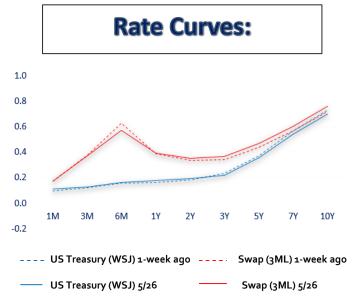




Highlight of the Week:

NYSE floor reopens after two month shutdown

- The New York Stock Exchange will partially reopen its trading floor Tuesday with enhanced safety and legal requirements.
- Only 25% of floor brokers will be present, and individuals using public transportation will be denied access.



Sources: WSJ and BMO Capital Markets

Rapid Report:



Coronavirus updates (as of Tuesday morning)

- COVID-19 has registered 5.6 million cases and 348,000 deaths worldwide. There are over 2.3 million recovered cases.
- The US has accounted for over 1.7 million cases and has surpassed 99,000 deaths. The US has registered over 464,000 recovered cases.
- Georgia has almost 43,000 cases and 1,823 deaths.

US moves to audit Chinese firms

- Chinese companies have not been held to the same accounting-quality checks as other public companies. They have raised billions on the American stock exchange for more than a decade. Legislation passed by the Senate seeks to change that.
- From 2015 to 2019, banks advising Chinese companies in the US equity market have earned more than \$1.4 billion in fees. Credit Suisse has led the way this year earning \$39.4 million.

SpaceX to launch Wednesday

SpaceX is officially a "go" to launch two NASA astronauts to the International Space Station this week, barring delays due to expected bad weather.