Financial HARTbeat

Fact checking
July 7, 2026

Good Morning,
I have always had a healthy dose of skepticism..AI is probably good or bad for this depending how you look at it…

Improves decision-making: Fact-checking helps businesses, investors, and individuals filter misinformation and make better-informed decisions, particularly during major events and market-moving news.

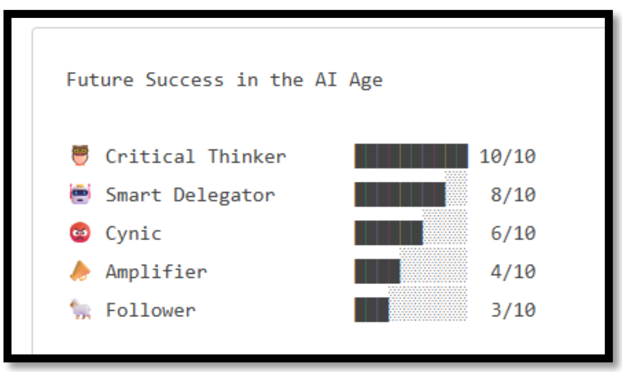
Trust remains a challenge: While fact-checkers aim to improve information quality, some studies suggest fact-checking can actually reduce trust among audiences who already distrust media or institutions.

Balance is critical: The strongest systems are transparent, evidence-based, and open to scrutiny—allowing fact-checkers themselves to be challenged, audited, and independently verified

Catch the playback of our Weekly Roundup ***Click here***

Also, catch the playback of our Annual Outlook ***Click here***

Chart of the Day: What personalities help the most..



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Top News

Global stocks fell today as technology shares declined despite blockbuster results from Samsung Electronics, with investors remaining concerned about the sustainability of the AI-driven rally, while oil prices rose on renewed Middle East tensions. Samsung Electronics, the world's largest memory-chipmaker forecast a 19-fold jump in April-June operating profit, a third straight quarter of record operating profit.
Rather than reassuring investors, the results triggered heavy selling in Samsung and rival SK Hynix shares, weighing on South Korea's Kospi index and other technology-heavy Asian markets. Investors have increasingly questioned whether profit growth linked to artificial intelligence can be sustained if supply bottlenecks in key components such as memory chips ease.

SK Hynix is due to join the Nasdaq this week in a $28 billion listing, one of the world's largest new share sales, as the chipmaker seeks to capitalise on the AI boom. Its shares, which were up as much as 350% this year at their peak two weeks ago, have since fallen about 30% amid a broader sell-off in global chip stocks. In the meantime, SpaceX's addition to the Nasdaq-100 index today is expected to unleash billions in passive buying, as brokerages kick off coverage of the $2 trillion-plus rocket and satellite company with broadly bullish views. Many retail investors prefer investing in funds to diversify their holdings. Over $587 billion is benchmarked in funds tracking the Nasdaq100, which will now have to make room for SpaceX. J.P. Morgan estimated last month that SpaceX's addition to the index could draw $4.3 billion in passive inflows. The stock's overall impact is not going to be more than 0.7% of the index. However, as the free float increases, SpaceX could become part of the companies that do have an impact on the Nasdaq 100 index.

Adding to market concerns, Iran's Revolutionary Guards fired at commercial ships transiting the Strait of Hormuz yesterday. Brent crude futures rose about 1% to $72.72 a barrel. In currency markets, the yen clawed above 40-year lows to trade a touch stronger on the day as traders were alert for intervention given signs of a possible shift in strategy by Japanese authorities.

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In Canada, the merchandise trade surplus widened to a four-year high in May, rising for the fourth consecutive month, as exports to the United States top its highest level since February last year. Canada reported a trade surplus of C$4.24 billion in May, up 0.9% from a revised C$3.41 billion posted in the prior month. Exports to the U.S. rose 1.5% to C$53.72 billion, taking the share of exports to south of the border to almost 70% in May. Imports from the U.S. fell by 1.4%. As a result, Canada's trade surplus with the United States widened to C$11.6 billion in May from $10.3 billion in April. Exports to countries other than the U.S. continued to shrink, although at a lower rate in May than April.

Investors Beware, 3Q is Here (Argus)

SpaceX Helps IPO Market Rebound Elon Musk's SpaceX helped revive the IPO market in 2Q26 -- and may set the stage for a healthy second half of the year. Led by SpaceX, a total of 48 companies completed initial public offerings in 2Q26, up 45% compared to 33 in the first quarter, despite rising inflation and higher energy prices due to the conflict with Iran. Total capital raised was well above both the sequential and year-over-year period, even when excluding SpaceX. In total, 2Q26 IPOs raised $105 billion, compared with $10 billion in 1Q26 and only $7 billion in 2Q25. While $75 billion of this came from SpaceX alone, the remaining group still raised $30 billion.

The quarter featured 10 IPOs that each raised $1 billion or more, which had not happened since 4Q21. Most investor attention in the quarter was rightfully on SpaceX, as several notable trends emerged from the offering that could have implications for other planned mega-cap offerings in the coming months. These trends included rapid index adoption of new stocks, eased lock-up restrictions, and an IPO price set by the company, not the banks. In addition, SpaceX initially planned to allocate as much as 30% of the offering to retail investors, much higher than historical levels that are closer to 10%. Though this ultimately was scaled back to approximately 20% amid high institutional and index demand, what is likely the largest retail investors group in history has now been taken on the SPCX ride -- at first up 50% from the price at the open to a high of $225, and now back down 33% to the $155 range.

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Bond Yields (bps (basis points) negative means prices up and positive means prices down)

Figure 1: **Key Interest Rates (Canada & U.S.)**

Canadian Key Rate	Last	Change bps	Canadian Key Rate	Last	Change bps
CDA o/n	2.25%	0.0	CDA 5 year	3.05%	2.1
CDA Prime	4.45%	0.0	CDA 10 year	3.44%	2.1
CDA 3 month T-Bill	2.26%	-1.8	CDA 20 year	3.71%	0.0
CDA 6 month T-Bill	2.34%	-1.5	CDA 30 year	3.86%	1.9
CDA 1 Year	2.53%	-1.0			
CDA 2 year	2.75%	1.4			
US Key Rate	**Last**	**Change bps**	**US Key Rate**	**Last**	**Change bps**
US FED Funds	3.5-3.75%	0.0	US 5 year	4.23%	1.7
US Prime	6.75%	0.0	US 10 year	4.50%	1.8
US 3 month T-Bill	3.73%	-0.5	US 30 year	5.01%	1.6
US 6 month T-Bill	3.94%	-0.5	5YR Sovereign CDS	42.23	
US 1 Year	3.95%	0.3	10YR Sovereign CDS	51.69	
US 2 year	4.14%	1.2			
Preferred Shares Indicators			**Last**	**Daily %**	**YTD**
S&P Preferred Share Index			708.39	0.04%	1.75%
BMO Laddered Preferred Shares (ETF)			12.87	0.31%	4.38%

Source: LSEG

Keep looking forward! Have a great day!
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