

Financial Daily Dose 5.9.2019 | Top Story: Uber Prices Shares as IPO Looms

The latest on Uber's Friday IPO includes new details on its anticipated pricing, which for now looks to come in at the midpoint of its \$44-50/share range [though demand is probably strong enough for the company to shoot for more] – NYTimes and WSJ and Bloomberg

Uber's debut comes with a wave of other tech giants going public in 2019. The Times considers why these IPOs are different from the dot-com boom of the 1990s – NYTimes

The Upshot helpfully assists us with the vexing question of the markets' general willingness—a few bad days here and there aside—to look past the near-constant trade drama with China – NYTimes

Of course, the real test for that analysis might come on Friday – Law360 and NYTimes

Amazon's Queens-centered HQ2 may be off the table, but Bezos & Co. are still moving ahead with their cashierless Amazon Go stores in the Big Apple, unveiling the first NYC location earlier this week – NYTimes

The Journal on why, with a state-controlled media, there's really no such thing as a bad-news day for local Chinese traders – WSJ

GM is reportedly in negotiations to sell its recently shuttered Lords-town factory in Ohio to a new business “partly owned by the electric-truck maker, the Workhorse Group” – NYTimes and MarketWatch

Meet LGFVs, the “bonds of debt-ridden borrowing units set up by China's local governments” that are finally drawing the attention and interest of international investors looking to play in the \$5.9 billion market – Bloomberg

German regulators have hit a local UBS subsidiary with a roughly \$93 million fine for “allegedly helping clients to evade taxes” – Law360

Blackstone, which manages north of \$50 billion in fixed-annuity and other insurance assets already, has plans to build its insurance business even more as part of CEO Stephen Schwarzman's goal of expanding the company's assets to \$1 trillion in the next 7 years – WSJ

Amazon revealed in a UK legal document that it was the victim of an “extensive” fraud by hackers who were able to “siphon funds from merchant accounts over six months last year” – Bloomberg

IBM’s looking to drop about \$20 billion in bonds on markets this week as it looks for cash to help fund its Red Hat Inc. purchase – WSJ

Look. We’re clearly not talking flux capacitor territory here. But still, even a *simulated* time traveling device is worth a read (even if the crazy manipulations necessary to make it happen “only reinforced the notion that we are helplessly trapped in the flow of time”) – NY-Times

MDR