

Financial Daily Dose 5.10.2019 | Top Story: Chevron Concedes Anadarko Bidding War to Occidental

Chevron has dropped its \$33 billion bid for Anadarko, ending the energy industry's "fiercest takeover battle in 15 years" and leaving smaller rival Occidental "poised to become the dominant force in the largest oil field in the United States" – NYTimes and WSJ and Bloomberg and MarketWatch and Law360

Markets clearly have an outcome in mind, but for the record, the official White House stance on the trade talks with China that wrap today is as follows: "I have no idea what's going to happen" – NYTimes and WSJ and Bloomberg

With increased tariffs now an apparent go from the US, here's how China might hit back – NYTimes and WSJ

With volatility on the rise and markets in a nasty spiral of late, Uber is officially going public at the low end of its projected range, a shift from even a day or two ago – WSJ and Bloomberg and MarketWatch

The US yield curve has inverted again for the first time since March, once again setting off alarm bells for analysts who view an inverted curve as a canary-in-the-coalmine for a coming economic slump – Bloomberg

Danske Bank has hired an AML specialist from Morgan Stanley to help to address a spate of investigations over the hundreds of billions of alleged money laundering that ran through its Estonian branch – Law360

Compared to Elon Musk, Jeff Bezos' space ambitions have been downright muted so far. But rest assured, Blue Origin's been plugging right along (if a bit under the radar) and appears to have the moon's icy south pole and the eventual return of humans to the lunar surface in its sights – NYTimes and Bloomberg and Quartz

FinCEN's out with a new set of guidance for the crypto industry, one of the "most significant" docs to come out of the agency since 2013 – Law360

The SEC is proceeding with a proposed rule that would "exempt public companies with less than \$100 million in annual revenue from regular

outside audits"—a move easing rules put in place after the Enron and WorldCom accounting fraud – WSJ

Ahhh. Nothing like the disruptors joining the giants. In this week's edition, it's shaving start-up Harry's that's agreed to become part of the Edgewell Personal Care empire (that owns Schick and Wilkinson razor brands, among many others) for about \$1.37 billion in stock and cash – NYTimes and Bloomberg

With co-founders like this, who needs enemies (or regulators)—right, Zuck? – NYTimes

Have a great weekend,
MDR