STRASBOURG INTERNATIONAL EDITION TUESDAY, NOVEMBER 24, 2026 STRASBOURG 4°C

The Morning Chronicle

Markets, Geopolitics, AI & US Sports — Your Morning Briefing

MARKETS TERMINAL EQUITIES · RATES · COMMODITIES · FX · DIGITAL ASSETS

S&P 500	NASDAQ	DOW JONES	CAC 40	DAX	GOLD	WTI OIL	US 10Y
7,237	24,090	49,595	8,035	25,063	$3,628.7	$80.6	4.89%
-2.42%	-1.71%	-3.90%	-1.38%	-3.77%	-1.54%	-3.14%	-3.51%

BTC $59,978 (-1.84%) · **ETH** $1,690 (-1.71%) · **SOL** $70 (-3.59%) · **EUR/CHF** 0.9186 · **EUR/GBP** 0.8367 · **EUR/JPY** 174 · **EUR/USD** 1.0939

MARKETS, FINANCE & MACRO

WALL STREET · EUROPE · CENTRAL BANKS · DEALS

THE GUARDIAN BUSINESS



The Guardian Business

Nvidia shares fall in premarket trading as Jensen Huang's return sparks US political backlash – business live

Nvidia shares are under pressure in premarket trading as bipartisan outrage erupts in Washington over Jensen Huang's reinstatement as CEO and President Trump's public claim that he helped broker the comeback. Following revelations surrounding an alleged affair involving a suspected Chinese intelligence operative, both Republican and Democratic lawmakers are questioning how the world's most strategically critical semiconductor company handled board governance and national-security vetting.

For Wall Street, the episode injects acute political and regulatory risk straight into the heart of the global AI trade. With equities already bruised – the S&P 500 down 2.42% and the Nasdaq off 1.71% – institutional desks are forced to reprice a company whose valuation has long assumed frictionless execution and near-untouchable leadership.

WHY IT MATTERS Nvidia sits at the center of global AI capital expenditure; sustained governance turmoil or export-control retaliation from Congress could widen volatility across the entire semiconductor and hyperscaler complex.

CRITICAL ANGLE Markets initially cheered Huang's return as a $1 trillion relief rally, but cheering executive indispensability ignores classic key-person and board-independence risks that institutional funds rarely forgive for long.

STRASBOURG WEATHER

4°C **Clear Sky**
H: 4° · L: -1° · Feels 0°

Rain 0% · 8 km/h
07:50 · 16:40

Wed	Thu
3° / -1°	1° / -2°

TODAY'S AGENDA

Connect **Google Calendar** in Antigravity Plugins Manager to automatically display your daily schedule here.

TRAM AUDIO MODE

Press **Play** below for your lively US voice briefing with synchronized auto-scrolling & AirPods lock-screen controls.

MARKETWATCH

Sunday's pot roast now costs more than a Thanksgiving feast. Why beef won't get cheaper for years.



MarketWatch

A four-pound chuck roast now averages $36.33 in U.S. grocery aisles – more than the $35 Walmart charges for a Thanksgiving meal kit feeding ten people. While retailers heavily discount seasonal staples like turkey to pull shoppers through the door, structural shortages in the U.S. cattle herd have pushed retail beef prices to historic highs that analysts warn will persist for years.

Unlike quick-cycle poultry or pork supply chains, rebuilding a depleted cattle herd requires multi-year biological lead times, high feed and financing costs, and rancher confidence in future margins. With U.S. 10-year Treasury yields still elevated near 4.89%, agricultural borrowing costs remain an additional brake on herd expansion.

WHY IT MATTERS Sticky protein inflation hits middle-income household budgets directly and complicates the Federal Reserve's narrative that consumer price pressures have been cleanly defeated.

CRITICAL ANGLE Headline CPI prints often mask the everyday 'grocery sticker shock' that drives consumer sentiment; discounted holiday bundles make great marketing copy, but they obscure persistent supply-side food inflation.

THE GUARDIAN BUSINESS

EU to impose cap on Chinese hybrid EV imports next month



The Guardian Business

The European Commission has confirmed it will impose temporary tariff-free import quotas on Chinese hybrid vehicles starting next month, closing a major loophole that Chinese automakers used to sidestep earlier tariffs on pure battery-electric cars. Notably, the quota framework will also sweep in hybrid imports from the UK, Japan, and Turkey, signaling a broader defensive turn in Brussels' industrial trade policy.

European legacy automakers have lobbied aggressively for relief as Chinese plug-in hybrids surged across EU showrooms at aggressive price points. Yet with Germany's DAX tumbling 3.77% and Paris's CAC 40 down 1.38%, investors remain skeptical that trade walls alone can fix Europe's structural cost and software disadvantage.

WHY IT MATTERS Short-term breathing room for European mass-market carmakers (Stellantis, Renault, Volkswagen), but heightened friction with Beijing, London, and Tokyo — plus higher showroom prices for European drivers.

CRITICAL ANGLE Tariff quotas buy time, not competitiveness: if European automakers use protectionism to slow down their own cost-cutting and EV software transition, they risk falling even further behind globally.

MARKETWATCH

HPE just posted its strongest growth ever — but its stock is sinking

Hewlett Packard Enterprise delivered its strongest revenue growth on record and raised its full-year financial guidance on surging enterprise AI server demand – yet the stock is sliding anyway. That counterintuitive market reaction captures the unforgiving mood of late-2026 tech investing, where headline top-line acceleration is no longer enough to earn a rerating.

Investors are scrutinizing the quality of AI hardware growth: server racks stuffed with expensive third-party GPUs carry far thinner gross margins than legacy software or networking divisions. When the broader market is in risk-off mode, traders quickly punish any gap between booming AI revenue and slower bottom-line margin expansion.

WHY IT MATTERS HPE's selloff is a bellwether for the 'AI infrastructure margin debate' affecting Dell, Supermicro, and legacy hardware vendors trying to prove AI servers are genuinely profitable.

CRITICAL ANGLE Raising guidance while watching your stock drop is the classic sign of a 'priced-for-perfection' narrative colliding with hardware economics — revenue growth is vanity if GPU pass-through squeezes gross margins.

THE GUARDIAN BUSINESS

Channel 4 hit as Unilever switches from TV to influencer marketing

Britain's Channel 4 has taken a major commercial hit after Unilever – one of the UK's largest advertisers and the parent of Dove – slashed nearly all of its traditional television ad spend with the broadcaster to redirect budgets toward online influencer marketing. Analysis indicates Channel 4 is suffering disproportionately compared with larger commercial rivals.

The move underscores a structural reallocation sweeping global consumer-goods marketing: legacy CPG giants increasingly favor creator-led social video, measurable conversion funnels, and lower production overhead over linear TV reach. For publicly owned, ad-funded broadcasters, the erosion of blue-chip anchor advertisers leaves very little room to maneuver.

WHY IT MATTERS Accelerates the secular revenue squeeze on European linear television networks while validating the creator economy as a core institutional media channel for Fortune 500 brands.

CRITICAL ANGLE Chasing influencer ROI works well for short-term product drops, but CPG giants risk eroding long-term mass brand equity if they abandon high-trust broadcast environments entirely.

GEOPOLITICS & GLOBAL POLICY

WORLD AFFAIRS · DIPLOMACY · ELECTIONS

THE GUARDIAN

Ukraine confirms it used naval drones to strike two Russian ships off Libya



The Guardian

Ukraine's security service (SBU) has formally confirmed it executed a long-range maritime drone strike against two Russian naval vessels off the coast of Libya, deploying seven unmanned surface drones from a mothership to sink the Merkury – one of Russia's newest stealth corvettes. The operation represents a dramatic geographic expansion of Kyiv's asymmetric naval campaign far beyond the Black Sea.

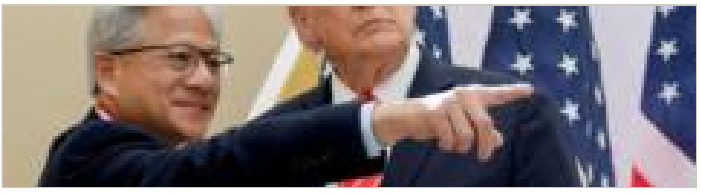
By proving it can project lethal, low-cost unmanned strike capabilities into the central Mediterranean, Ukraine has forced Moscow to rethink the security of its entire overseas naval logistics network, which supports Russian military and commercial operations across North Africa and the Sahel.

WHY IT MATTERS Redefines modern naval warfare economics: inexpensive sea drones operating from civilian-style motherships can now threaten billion-dollar warships thousands of kilometers from the front line.

CRITICAL ANGLE While tactically brilliant for Kyiv, extending drone warfare into busy Mediterranean shipping lanes risks raising maritime insurance premiums and triggering diplomatic pushback from neutral coastal states.

BBC WORLD

Trump faces backlash after saying he 'convinced' Nvidia to reinstate CEO Jensen Huang



BBC World

President Trump is facing rare bipartisan criticism after publicly taking credit for 'convincing' Nvidia's board to reinstate CEO Jensen Huang – a move that briefly sparked a $1 trillion rebound in the chipmaker's market value. Lawmakers across the aisle argue that direct White House intervention in a public company's C-suite blurs the boundary between free-market capitalism and state-directed industrial favoritism.

The controversy cuts right into the heart of U.S. China policy. Critics contend that pressuring a board to look past national-security allegations undermines Washington's own credibility when demanding strict export controls and supply-chain decoupling from allied governments in Europe and Asia.

WHY IT MATTERS Heightens political risk around U.S. tech policy and creates fresh uncertainty over whether semiconductor export rules will be enforced consistently or traded as personal political bargains.

CRITICAL ANGLE When a U.S. president personally brokers a Fortune 10 CEO's comeback, it invites accusations of crony capitalism — and hands Beijing a propaganda gift regarding American corporate independence.

NPR

Jensen Huang returns to Nvidia. And, Rep. Gomez resigns amid alleged sexual misconduct

Alongside the Nvidia-White House storm dominating Washington's morning briefing, California Democratic Representative Jimmy Gomez announced he will resign effective December 1 following a House Ethics Committee report into sexual misconduct allegations. The swift exit underscores heightened party pressure to neutralize ethics scandals ahead of upcoming legislative battles.

In a narrowly divided House of Representatives, even a single sudden vacancy carries outsized procedural weight, tightening whip counts on key budget, tax, and defense votes until a special election can be held in Los Angeles.

WHY IT MATTERS Reduces Democratic voting margin in the House temporarily and triggers a competitive California special election while Congress navigates year-end funding and policy deadlines.

CRITICAL ANGLE While rapid resignations protect institutional credibility, the recurring pattern of ethics-driven departures highlights persistent accountability gaps inside congressional offices.

THE GUARDIAN

Russian warship sinks in Benghazi after suspected Ukrainian drone attack



The Guardian

Initial reports from the Libyan port city of Benghazi describe a dramatic night-time explosion that sank a docked Russian warship as it prepared to transit back toward Russia. Before Kyiv's formal claim of responsibility, the blast sent shockwaves through eastern Libya, where Russian military personnel have long relied on local strongman Khalifa Haftar's ports as a safe Mediterranean staging ground.

The strike exposes a glaring vulnerability in Russia's 'shadow logistics' across the Mediterranean: friendly foreign ports lack the layered air, sea, and electronic defenses of home bases, turning routine refueling stops into high-risk targets.

WHY IT MATTERS Weakens Moscow's leverage in Libya and forces Russian naval and mercenary logistics in Africa to adopt costlier, slower resupply routes.

CRITICAL ANGLE Local hosts like Benghazi's authorities now face an uncomfortable dilemma — continuing to shelter Russian warships invites foreign covert strikes straight into their own commercial harbors.

TECHNOLOGY & ARTIFICIAL INTELLIGENCE

AI · SILICON VALLEY · SEMICONDUCTORS

THE GUARDIAN TECH

Congress to grill Jensen Huang over ties with China and Trump's intervention



The Guardian Tech

Congressional lawmakers from both parties are preparing to summon Nvidia CEO Jensen Huang to testify on Capitol Hill over his reinstatement, alleged national-security vulnerabilities tied to China, and the Trump administration's intervention in the boardroom. Senator Chris Van Hollen blasted the episode as 'exhibit A' of political rot in U.S. big-tech and AI policy.

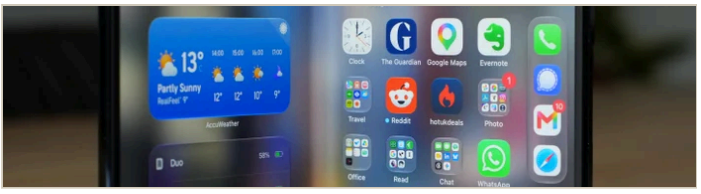
For Silicon Valley, the looming hearings mark a sharp escalation: AI frontier firms are no longer treated merely as commercial growth engines, but as quasi-sovereign strategic assets subject to aggressive congressional oversight, export policing, and public cross-examination.

WHY IT MATTERS Signals tighter congressional scrutiny on AI chip exports, executive security clearances, and Big Tech lobbying ties to the White House.

CRITICAL ANGLE High-profile tech hearings often generate viral soundbites without producing coherent semiconductor law — yet the reputational and compliance drag on management focus is very real.

THE GUARDIAN TECH

Apple iPhone Duo review: the most novel and interesting iPhone in almost a decade



The Guardian Tech

Early reviews of Apple's long-awaited folding smartphone – the iPhone Duo – call it the most inventive iPhone hardware leap in nearly a decade. By unfolding a pocketable handset into a compact iPad-like canvas, Apple has re-engineered iOS multitasking in ways that feel genuinely fresh for power users and mobile readers.

Still, reviewers caution that first-generation trade-offs remain: bulk, hinge durability questions, and a steep flagship price tag make the Duo early-adopter gold rather than an immediate mass-market replacement for the standard iPhone.

WHY IT MATTERS Validates the foldable form factor globally, likely lifting average selling prices (ASPs) for Apple while giving Samsung, Huawei, and display suppliers (OLED/hinge makers) a fresh demand catalyst.

CRITICAL ANGLE Apple's famous 'wait until it's ready' playbook works brilliantly for margins, but first-gen foldables historically face brutal durability tests once millions of everyday users put them in pockets.

THE GUARDIAN TECH

Child safety groups urge Amazon and eBay to stop selling AI toys until proved safe



The Guardian Tech

More than 150 child-safety organizations and experts across six continents have urged Amazon and eBay to halt holiday sales of AI-powered children's toys until independent safety standards are enforced. Campaigners warn that conversational LLMs embedded inside plush toys and learning robots pose serious data-privacy risks and can generate unpredictable, age-inappropriate dialogue.

The coordinated campaign arrives right at the peak of the Christmas retail window, spotlighting a regulatory blind spot: while social media platforms face strict age-verification laws, cheap connected AI hardware toys are flooding e-commerce marketplaces with minimal oversight.

WHY IT MATTERS Raises immediate compliance and reputational pressure on Amazon, eBay, and consumer-AI hardware startups ahead of the Q4 holiday shopping surge.

CRITICAL ANGLE Plugging unconstrained cloud LLMs into children's toys is a classic 'move fast and break things' mistake — one viral safety failure could trigger sweeping EU and U.S. hardware bans.

THE GUARDIAN TECH

Two groups verify mathematician's claim that Claude helped prove mathematics problem



The Guardian Tech

In what could become a landmark moment for AI-assisted science, two independent verification groups say mathematician Levent Alpöge's claim at Anthropic – that he used Claude over six weeks to help prove the 19th-century Riemann hypothesis – checks out. Solving one of mathematics' most storied Millennium Prize problems with an AI collaborator would shatter long-held assumptions about the ceiling of machine reasoning.

Even within the fiercely competitive AI lab race, formal mathematical verification offers something rare: an objective, ungameable benchmark of deep reasoning. If peer-reviewed publication confirms the proof in full, it will validate massive R&D bets on test-time compute and formal proof assistants.

WHY IT MATTERS A watershed moment for AI credibility — shifting the narrative from 'chatbots that summarize emails' to 'scientific discovery engines' capable of advancing pure math, cryptography, and drug discovery.

CRITICAL ANGLE History is littered with premature Riemann hypothesis proofs that collapsed under months of line-by-line scrutiny; healthy scientific skepticism remains essential until full formal verification (e.g. Lean) and journal peer review conclude.

US SPORTS DESK

NFL · COLLEGE FOOTBALL · NBA · MLB · NHL

NFL · ESPN

NFL Power Rankings: Stacking all 32 teams for Week 12, plus extension candidates



NFL · ESPN

Heading into NFL Week 12, ESPN's full 1-to-32 Power Rankings spotlight a razor-thin divide between true Super Bowl contenders and playoff pretenders, while flagging breakout stars entering prime contract-extension territory. As Thanksgiving football approaches, roster depth and quarterback efficiency under pressure are separating the AFC and NFC elite from teams fading down the stretch.

Front offices are already looking past December toward the 2027 salary cap: locking in ascending pass rushers, wide receivers, and young quarterbacks early has become essential as market-resetting deals inflate every offseason.

WHY IT MATTERS Week 12 marks the unofficial pivot point of the NFL season — teams outside the top 14 face steep playoff math, while extension-eligible stars are playing for tens of millions in guaranteed money.

CRITICAL ANGLE Power rankings love recency bias, often overreacting to one primetime blowout while underrating trench durability and healthy defenses that actually travel in January.

COLLEGE FOOTBALL · ESPN

Heisman race for Week 12: Wake Forest's Gio Lopez makes late push



College Football · ESPN

In College Football's Week 12 Heisman Trophy race, Wake Forest quarterback Gio Lopez is surging onto the national radar with a late-season breakout. Much like the Demon Deacons themselves, Lopez flew quietly beneath the SEC and Big Ten spotlight for months before stringing together decisive performances that forced voters to take notice.

With conference championship races tightening and College Football Playoff seeding on the line, late-November primetime showcases carry outsized weight in Heisman balloting – especially when a dark-horse quarterback elevates an underdog program.

WHY IT MATTERS Injects genuine drama into a Heisman race often dominated by blue-blood programs, while boosting Wake Forest's postseason bowl and recruiting profile.

CRITICAL ANGLE Voters love a November Cinderella story, yet ACC dark horses historically face an uphill climb against SEC and Big Ten quarterbacks playing on higher-rated national broadcasts.

NBA · ESPN

NBA Rookie Rankings: 10 standouts in a star-studded class



NBA · ESPN

ESPN's inaugural 2026–27 NBA Rookie Rankings highlight ten early standouts from what scouts are already calling a remarkably deep and NBA-ready draft class. Rather than needing years of G League seasoning, multiple first-year guards and wings are stepping straight into high-usage rotation roles and swinging real games.

For rebuilding franchises, hitting on an immediate-impact rookie on a cost-controlled four-year contract is the single most valuable asset under the NBA's punitive second-apron salary cap rules.

WHY IT MATTERS A strong rookie class accelerates rebuild timelines and gives small-market teams affordable star upside in the restrictive modern NBA salary-cap era.

CRITICAL ANGLE November rookie stats are famously noisy — high-usage guards on lottery teams often post flashy scoring numbers that cool off once defenses scout their tendencies by January.

MLB · ESPN

One trade ESPN experts would make before MLB lockout



MLB · ESPN

With a looming MLB lockout threatening to freeze baseball's offseason transactions, front offices are racing the clock to execute aggressive last-minute trades. ESPN's baseball analysts are mapping out bold win-now swaps – including moves involving marquee franchises like the Yankees and Red Sox – before the collective bargaining deadline slams the market shut.

Labor uncertainty dramatically alters trade leverage: contenders desperate to lock in starting pitching or middle-of-the-order bats may overpay now rather than risk a compressed, chaotic spring market if negotiations drag on.

WHY IT MATTERS Triggers a compressed pre-lockout trade frenzy that could reshape AL and NL pennant races months earlier than usual.

CRITICAL ANGLE Panic trading ahead of a labor freeze often produces lopsided deals where impatient big-market teams surrender elite prospects just to beat an artificial calendar deadline.

NHL · ESPN

A mystery no more? How movement tracking could shed new light on NHL goaltenders



NHL · ESPN

Goaltending has long been hockey's most unpredictable black box, but a new wave of high-resolution movement-tracking technology is starting to demystify NHL netminders. By measuring micro-mechanics – from butterfly drop speed to lateral post-to-post efficiency – front offices hope to replace gut-feel scouting with repeatable biomechanical analytics.

In a hard-cap league where a bad five-year goalie contract can sink a championship window, even a 5% improvement in predicting goaltender longevity and save consistency is worth millions.

WHY IT MATTERS Could revolutionize NHL draft evaluation, goalie coaching, and free-agent valuation much like pitch-tracking transformed MLB.

CRITICAL ANGLE Data can measure skating and butterfly mechanics, but goaltending remains deeply psychological — tracking chips still cannot quantify composure in a Game 7 overtime.

SCIENCE, SPACE & DAILY CURIOSITIES

NASA · ORBITAL · ALMANAC

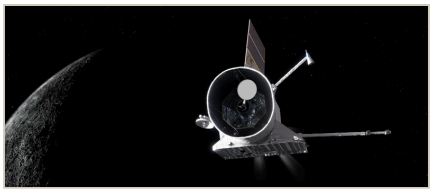
NASA ASTRONOMY PICTURE OF THE DAY

NASA Science — NASA APOD

After this galaxy battle, only one galaxy will remain. Already visible in the featured picture are rings and faint star swirls from previous gravitational encounters.

EUROPEAN SPACEFLIGHT

BepiColombo Enters Orbit Around Mercury Despite "Software Glitch"



European Spaceflight

The European Space Agency's BepiColombo mission has successfully entered orbit around Mercury, overcoming a tense last-minute software glitch that cut a critical thruster burn shorter than planned. After years of complex gravity-assist flybys through the inner solar system, reaching orbit around the Sun's scorching innermost planet marks a major engineering triumph for Europe and Japan's JAXA.

Mercury's extreme thermal environment and deep solar gravity well make it one of the hardest destinations in planetary science. Now in orbit, BepiColombo's dual spacecraft will map the planet's magnetic field, oversized iron core, and permanently shadowed polar ice.

WHY IT MATTERS Delivers a flagship scientific win for European space autonomy and unlocks high-resolution data on how rocky planets form close to their host stars.

CRITICAL ANGLE While mission controllers deserve huge credit for the recovery, the thruster software glitch underscores how thin the error margins remain on decade-long deep-space missions.

NASA

Eruption Extends Iwo Jima's Beach



NASA

NASA satellite imagery shows a fresh volcanic eruption just off the southeastern shore of Iwo Jima has extended the Pacific island's coastline, building new volcanic land above the waves in real time. Situated along the seismically restless Ring of Fire, Iwo Jima is one of the fastest-uplifting volcanic calderas on Earth.

Geologists caution that newly formed volcanic beaches and islets are notoriously fragile: relentless Pacific surf often erodes loose ash and tephra back beneath the ocean within months unless sustained lava flows anchor the shoreline.

WHY IT MATTERS Offers geologists a rare live laboratory for studying island formation, coastal erosion, and submarine volcanic hazards in the western Pacific.

CRITICAL ANGLE Viral headlines about 'brand-new islands' often exaggerate permanence — nature builds fast in volcanic zones, but the Pacific Ocean usually reclaims loose volcanic deposits just as quickly.

ON THIS DAY IN HISTORY

2023 Hibiscus Rising (pictured), a sculpture commemorating the life of David Oluwale, was unveiled in Leeds.

2009 The Avdhela Project, an Aromanian digital library and cultural initiative, was launched in Bucharest,

> *"Once the Choice is Made, Do Not Look Back, Do Not Second-Guess Your Decisions."*
>
> — MUHAMMAD ALI

Romania.

1976 A magnitude-7.3 earthquake struck eastern Turkey, destroying most of buildings in the area and causing at least 4,000 casualties.

Curiosity of the Day: A horse can look forward with one eye and back with the other.