

Markets End of Day

DJIA

26,210.81
-3.79
-0.01%

S&P 500

2,839.13
6.16
0.22%

NASDAQ

7,460.29
52.26
0.71%

FTSE 100

7,731.83
16.39
0.21%

DAX

13,559.60
95.91
0.71%

CAC 40

5,535.26
-6.73
-0.12%

IBEX

10,609.50
25.5
0.24%

NIKKEI 225

24,032.31
-91.84
-0.38%

HANG SENG

32,884.77
-45.93
-0.14%

Davos Elite Hope Unpredictable Trump Doesn't Spoil Their Fun

President Donald Trump may be volatile, controversial and prone to counterproductive fits of spontaneous self-expression. So far, though, the top decision-makers in commerce admit he hasn't been bad for business. They're just not convinced it can last.

As much as they're exuberant about soaring equities and booming economies, many global executives congregating in Davos, Switzerland are counting the risks that could bring the party to an end. Stocks rose worldwide on Tuesday even as Trump slapped tariffs on solar panels and washing machines that some warn is a harbinger of a wave of protectionism.

"I was much more nervous a year ago," Gary Pinkus, the managing partner for North America at management consultancy McKinsey & Co., said in an interview at the Alpine resort. Pinkus described the mood at a dinner he'd just hosted for corporate leaders as, "from an economic point of view, just shy of jubilant."

Musk's New Pay Deal Could Make Him the World's Richest Man

It is the Elon Musk of corporate pay deals, a cocksure, all-or-nothing moonshot into history. Little wonder, then, that it is for none other than Elon Musk.

Tesla Inc. granted the billionaire founder a \$2.6 billion award, the largest-ever of its kind, underscoring the company's outsize ambitions and how intimately connected its future success is to Musk. If fully vested over a decade, stock options would net him as much as \$55.8 billion. Along the way, nothing would be guaranteed -- zero salary or cash bonuses.

The audacious award outlines a plan for Tesla to become one of the world's biggest companies, which would make Musk perhaps the richest man on the planet in the process, but without as detailed a road map to get there as was provided with his last award. This, too, is very Musk-like -- set big-picture, moonshot end goals, particulars be damned.

Tillerson Says Russia Is Responsible for Syrian Chemical Use

Russia is ultimately responsible for chemical weapons use by the Syrian regime and should stop blocking United Nations resolutions seeking to investigate alleged violations of a 2013 accord to remove chemical weapons from Syria, U.S. Secretary of State Rex Tillerson said.

Russia, at a minimum, should abstain during United Nations Security Council votes, Tillerson said Tuesday in Paris at the end of a 24-nation meeting aimed at creating a "partnership" to punish chemical weapon use.

"The facts are known and documented," French Foreign Minister Jean-Yves Le Drian, standing alongside Tillerson, said. "But we face obstruction by several countries." In November, Russia vetoed the renewal of a UN body that had investigated chemical use in Syria.

U.A.E. Orders Air Force to Avoid Qatar Escalation Amid Gulf Spat

The United Arab Emirates said it has ordered its air force to avoid an escalation after military and commercial planes were "intercepted" earlier this month by Qatari fighter jets.

"We have orders to avoid military escalation to preserve peace and protect lives," Helal Saeed Al Qubaisi, an armed forces official, told reporters in Abu Dhabi Tuesday. Military planes have been using alternate routes within Saudi Arabian air space, he said.

The U.A.E.'s federal civil aviation authority is also considering changing the routes taken by the country's passenger planes flying to Bahrain, according to Ahmed Al Jallaf, assistant director general of Air Navigation Services. Qatari authorities deny the incidents took place.

Currencies End of Day

EUR-USD

1.2304
0.0005
0.04%

USD-JPY

110.12
-0.19
-0.17%

GBP-USD

1.4022
0.0022
0.16%

AUD-USD

0.8003
0.0003
0.04%

USD-CAD

1.242
0.0001
0.01%

USD-CHF

0.9563
-0.0014
-0.15%

EUR-GBP

0.8777
-0.0008
-0.09%

USD-HKD

7.8187
-0.0002
0.00%

EUR-CHF

1.1771
-0.0007
-0.06%