

 **This Ant it chief**

1 message

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**Vuori's Cruise Boardshorts** don't just look good and feel good... they do good (they're made out of recycled plastic bottles). And you can [take 20% off your entire Vuori activewear order](#) with code **WC-JUNE!20**.

## Hey there Weekday Warriors,

In case you missed it yesterday, we've got something pretty big in the pipeline...

We're launching our **first new product** in 3 years. The lawyers won't let me tell you much more before the official launch, but I can tell you that **you're about to get a whole lot more TWC in your life...**

We've been burning the midnight oil (*think: lots of "Plz fix, thx"*) and are excited to finally share this project with you all on **Wednesday, July 22nd at 9:30 AM.**

Stay tuned. And for f\*ck's sake... stay classy.

Snap necks and cash checks,  
Tyler

## Let's check in on markets...

Markets were **up** on Monday as the Nasdaq had itself a day...

**Dow** 26,680.97 (+0.03%)

**S&P 500** 3,251.84 (+0.84%)

**Nasdaq** 10,767.09 (+2.51%)

**10-year** 0.62%

## The size movers...

### This Ant it chief – Ant Group is preparing for the public market

Ant Group is finally ready for the big time. The financial arm of Alibaba is [ready for a dual listing](#), but not where you'd expect. The firm announced it's taking its talents to Hong Kong and Shanghai, flipping US exchanges the proverbial bird.

### Big shoes to fill

Alibaba and Jack Ma are expecting one of the [largest](#) IPOs, not only of 2020, but in the history of the game. *Sucks to suck, Saudi Aramco*. Alipay expects a valuation of almost \$200B, up from its previous valuation of \$150B after a private funding round back in 2018. It's expected that Ant will offer between 10% to 15% of its shares when it finally hits the markets.

### What will it do with all that money?

If everything goes according to plan, Ant [wants to](#) "accelerate its goal of digitizing the service industry in China," *which is fancy talk for "be Amazon, but make it finance."*

### Cooler Commentary

The move to go public isn't just good for Ant, it's a win for Asian markets. Ant going live in Hong Kong and Shanghai will bring plenty of cash and international exposure to Shanghai's STAR stock market and Hong Kong's HKEX.

And it's probably worth noting that US legislators might have had something to do with the decision. You see, they recently aimed to make it a lot harder for Chinese based companies to list on US exchanges. The Senate [passed legislation](#) requiring the SEC to delist Chinese companies trading on US exchanges if US regulators haven't audited the firm's books for less than three consecutive years.

### Water Cooler Talking Point(s)

💧 *"Keep an eye out for home-field advantage, those fans at the HKEX get loud on*

game days." (AJ, *The Water Coolest HQ*)

## A noble act-quisition – Chevron buys Noble Energy

*"Get in losers, we're going shopping." - Chevron's board to management*

Chevron has pulled out its pocketbook and will acquire Noble Energy for \$5B. Including debt, the total value of the deal is \$13B.

This all-stock deal [is the largest in the energy sector](#) since the pandemic washed ashore in the US in March, *edging out Berkshire's \$4B acquisition of Domino's Piz...* I mean, Dominion Energy two weeks ago.

But with the oil industry suffering from weak demand and uncertainty amid these "unprecedented times" *\*barfs\**, it sure looks like a bold strategy, *Cotton*.

### So why did Chevron pull the trigger?

According to Chevron's CEO Mike Wirth, the deal [should produce](#) gradual growth for earnings, free cash flow, and returns. Diving deeper into the merger jargon dictionary, he also indicated that the new company will have resilience to the downside, continued leverage to the upside, and result in \$300M of annual cost savings. *Read: #synergies*.

Noble Energy's presence in the Permian Basin and Colorado's DJ Basin were also solid selling points. *Mmm, I love the smell of Texas Light Sweet in the morning*. Additionally, Noble has assets in Israel and West Africa and has projects in the Mediterranean that supply natural gas to Israel, Egypt, and Jordan. *Oh, how exotic*.

### Cooler Commentary

Chevron really shook off the cobwebs with this one, making the biggest power move of 2020 in the energy space.

And it only makes sense that they'd come out big and one up Buffett, after suffering [embarrassment last year](#) at the hands of the wildcatting octogenarian. Anadarko, with the help of the Oracle of Omaha, acquired Occidental Petroleum for \$38B right out from under Chevron. Chevron was left holding the bag, withdrawing its bid, and getting hit with a \$1B termination fee.

### Water Cooler Talking Point(s)

💧 "Try and tell me you wouldn't go to a club if you heard DJ Basin was spinning on the ones and twos..." - (Nick, *The Water Coolest HQ*)

## What's the only thing these shorts can't do?



*Be pants.*

[Vuori's Cruise Boardshorts](#) don't just look good (see above) and feel good... they do good.

You see, Vuori makes its Cruise Boardshorts with recycled plastic bottles.

And if we had to guess, each and every Cruise Boardshort is made with at least one recycled, high-octane energy drink bottle (*presumably Minotaur*). Why? Well, the high-performance fit is made for surfing, paddling, training ... or sitting at one of those swim-up bars for like 6 hours.

Not to mention they're quick drying (helpful for the transition from water to life) and anti-odor with mesh pockets and 4-way stretch.

**Get 20% off your entire purchase with code WC-JUNE!20.**

[Meet your new favorite summer short/swimsuit/boardshort →](#)

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**And in other news...**

## Cashing out

17k Southwest employees are going to the big diamond-lounge in the sky (*don't worry, they didn't peris in a 737 Max disaster*). The employees have signed up for either partially paid extended leaves of absences or buyouts as the airliner has looked for ways to cut its costs.

As part of the roughly \$25B set aside for the airline industry as part of the CARES Act, employers are not allowed to fire employees through September 30th.

Employees [are weighing options](#) that range from waiting for the impending fallout or taking a buyout/extended vacation that allows them to keep health-care benefits.

So far 4.4k Southwest employees have opted for the buyout and some 12.5k have shown interest in the extended time-off. *If only they could use the time to fly someplace nice...*

## Three is company

The University of Oxford has been working with AstraZeneca on a coronavirus vaccine that [showed promising results](#) in early human testing this weekend. *Do the Brits know how to party or what?*

This makes AZ the third company, along with Pfizer and Moderna, to have reported positive results in developing a coronavirus vaccine. AZ's CEO Pascal Soriot hopes to have the vaccine ready by the end of the year.

Investors, however, were not impressed. Zeneca's vaxx apparently didn't show enough promise or do enough to separate itself from the big pharma pack to translate into any investor momentum. The stock price dropped 4% on the day.

## Worried about Watson

*You hate to see it...*

IBM reported [a decrease in earnings](#) amid the coronavirus pandemic which prevented companies from making investments in its products.

Revenue for Q2 came in at \$18.12B, or 5.4% less than the same period last year, and earnings per share dropped from \$2.81 last year to \$1.52. But luckily for the creator of Watson, analysts expected them to do wayyy sh\*ttier this quarter. Its stock price rose 4.5% in after-hours trading.

The tech company is going through a transformation as it tries to shift its focus to cloud computing and AI going forward. *Join the club, pal.* Its cloud unit showed promise, bringing in \$6.3B in Q2, up 30% from the prior year.

## Xpeng inside

Chinese EV maker, Xpeng, [just raised \\$500M](#) as it looks to capitalize on a rebounding economy in China. The deal didn't announce the value of the company but the move follows a \$400M round in November.

It comes just as the Chinese EV market is heating up. The government there has extended tax credits and policies for electric vehicles that were supposed to expire this year to 2022.

EV sales dropped 33% in China during the pandemic but appear to be mounting a comeback just in time for the delivery of Xpeng's Model 3 rival, the P7. *\*Removes name from Nikola waitlist\**

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