

Catch up: Israel hits hundreds of targets in Lebanon; Trump leads in our forecast model



Israel said it hit around 300 targets in **Lebanon** in the past 24 hours. The barrage was directed at **Hizbullah's** economic “system and strongholds”, including the al-Qard al-Hassan Association, which is believed to be managing [Hizbullah's finances](#). The group has more than 30 branches across Lebanon. The UN's human-rights office condemned the attacks for causing “another wave of displacement” and striking financial institutions, which it says are not legitimate targets under international humanitarian law.

For the first time in two months **Donald Trump** has taken the lead in our [US election model](#), which now gives him a 54 in 100 chance of winning the election. Just as national polls showed many undecided and third-party voters choosing **Kamala Harris** in August, some of the remaining ones—possibly Republican leaners all along—have recently lined up behind Mr Trump.

Maia Sandu, **Moldova's** president, blamed "foreign forces" for an "assault" on democracy after two important votes. With almost all votes counted, Moldova's referendum to approve EU accession talks passed by a thin majority of 50.46%. Meanwhile Ms Sandu failed to secure an outright win in the [presidential election's](#) first round. The run-off will be held in two weeks.

Nigeria blocked a deal by **Shell**, an oil and gas firm, to sell its onshore oil operations to a consortium of five local companies. But regulators approved a \$1.3bn sale by **ExxonMobil** to Seplat, a Nigerian energy company, after a two-year delay. Slumping production has spurred other oil firms, including TotalEnergies and Chevron, to [shed Nigerian assets](#) in recent years.

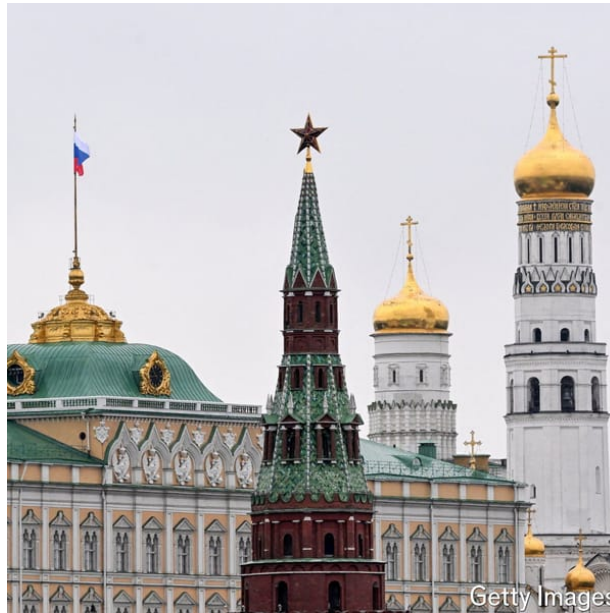
Disney appointed James Gorman, Morgan Stanley's former chief executive, as its chairman. He will name the entertainment giant's next chief executive in 2026. Investors hope that his pick will end a long-standing succession drama. **Bob Iger** returned to the top job in 2022 after the board fired his successor. At Disney's latest [annual general meeting](#) he saw off a challenge from Nelson Peltz, a feared activist investor.

China and **India** reached an agreement on patrolling along their disputed Himalayan border. The deal will resolve a conflict that erupted in 2020, when a series of clashes killed at least 20 Indian troops and four Chinese ones, bringing to an end a three-decade period of relative stability. The leaders of the two countries will meet at the [BRICS summit](#) in Russia tomorrow.

Fethullah Gulen, a cleric who is widely believed to have masterminded a coup attempt in Turkey in 2016, died. He was the leader of the Gulen community, or *cemaat*, a secretive Islamist movement. Since the failed coup, in which more than 250 people died, the movement's influence had waned. [Mr Gulen](#) had been living in exile in America since 1999.

Figure of the day: 58%, the share of central banks' foreign-currency reserves that are in dollars. [Read the full story.](#)

Lengthening the world's dirty-money list



The Financial Action Task Force is a global watchdog that assesses how well countries police flows of dirty money. This week it has a hot topic to deal with: whether to classify Russia as a “high-risk” jurisdiction. Appearing on that infamous “blacklist”, which has just three entries ([Iran](#), North Korea and Myanmar), makes economies unattractive to foreign investors and banks. The FATF suspended Russia’s membership in February 2023 but has so far resisted Ukraine’s calls to go further.

An internal body will review the latest evidence that Ukraine has provided about the Kremlin’s illicit antics. If that body agrees with Ukraine, the blacklist proposal will be voted on by the FATF’s roughly 40 members, which include countries that have been reluctant to punish Russia, such as China, [India](#) and South Africa. Ukraine has a lot of lobbying to do before Russia becomes a global financial pariah.

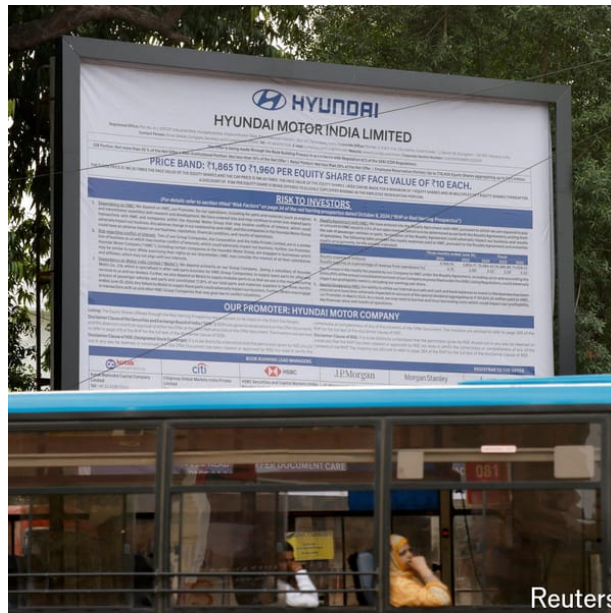
Harris fights for Wisconsin



Kamala Harris's campaign is deploying Barack Obama to Wisconsin on Tuesday, when voting in the swing state begins. Mr. Obama and Tim Walz, Ms. Harris's running-mate, will headline a rally in Madison, the capital, urging people to turn out early. The 44th president remains a Democratic superstar, but his track record in Wisconsin is especially strong: in the past six general elections, he is the only presidential candidate to have won the state by more than a percentage point, in both 2008 and 2012.

In 2016 Hillary Clinton decided not to campaign in the state; Donald Trump, her Republican opponent, won by 0.8 percentage points. When they do not neglect Wisconsin, Democrats can win the state—but it is always close. Tammy Baldwin, a twice-elected Democratic senator with a homespun Midwestern flair, is facing her [tightest race ever](#). The Harris campaign is determined not to repeat Ms. Clinton's mistake: this will be Mr. Walz's sixth trip since August.

India's record IPO stalls



Last week Hyundai Motors, a South Korean carmaker, took its Indian unit public at a valuation of \$19bn. That made it India's biggest-ever IPO and the second largest in the world this year. But when the firm's shares debut on the stockmarket on Tuesday, markets are not expecting them to take off. Appetite for the listing has been lacklustre. It drew only two times the bids for the shares on offer. By contrast, the blockbuster IPO of Bajaj Housing Finance, a mortgage lender, in September was 64 times oversubscribed.

But Indian stockmarkets have recently lost their fizz. Over the past month the Sensex and Nifty 50, two important indices, are down by 4.5%. Meanwhile recent figures suggest that India's [economic momentum is stalling](#). Worryingly for Hyundai, currently the country's second-biggest carmaker, those signals include data that shows vehicle-sales growth is slowing.

Putin takes on the dollar



On Tuesday Russia's president, Vladimir Putin, hosts fellow leaders of the BRICS, a group of large and middle-sized economies. The summit in Kazan, in south-west Russia, suggests that Mr Putin is defying Western attempts to isolate his country. More than 20 leaders are expected, from both BRICS and aspirant countries (though Brazil's president, Luiz Inácio Lula da Silva, cancelled his trip having slipped and hit his head at the weekend). Mr Putin stayed away from last year's summit in South Africa because the International Criminal Court [is seeking his arrest](#) for war crimes in Ukraine.

The Kremlin also wants to break the dominance of the American dollar and the central role of Western institutions in international finance, which gives America an outsized power to impose sanctions. Watch in particular for efforts to build "[BRICS Bridge](#)", a new global payments system that would seek both to sidestep the current American-centred system, and deliver cheaper and faster transactions.

The testimony of Alexei Navalny



Alexei Navalny began writing “Patriot”, his memoir released on Tuesday, in 2020. The Russian opposition leader had just survived a nerve-agent poisoning during a campaigning trip in Siberia. In January 2021, less than six months after being brought out of a coma in a hospital in Berlin, he returned to Russia to face down the tyrant who had tried to kill him. Unable to break Navalny’s spirit, Vladimir Putin in the end [had him killed](#) in February 2024.

The first part of the memoir, written in Germany, describes Navalny’s early life, memories of his childhood in army towns near Moscow and of meeting his wife, Yulia. A quarter of the way into the manuscript, however, the narrative dramatically changes as Navalny returns to Moscow. The rest of the text was written in prison. The book abounds in Navalny’s characteristic self-irony. It is a passionate and moving testimony to Russia’s extreme violence.

Daily quiz



The Economist

We will serve you a new question each day this week. On Friday your challenge is to give us all five answers and, as important, tell us the connecting theme. Email your responses (and include mention of your home city and country) by 1700 BST on Friday to QuizEspresso@economist.com. We'll pick randomly from those with the right answers and crown three winners on Saturday.

Tuesday: Which Carthaginian general won a fabulous victory over the Romans at Cannae?

Monday: Which quiz show was originally hosted by Chris Tarrant in Britain and Regis Philbin in America?

58%

The share of central banks' foreign-currency reserves that are in dollars.

Read the full story.

Art is a harmony parallel with nature.

Paul Cezanne