

## Macro Roundup Article

**Headline:** [First Republic Rescue Fails to Arrest Slide in US Regional Bank Shares](#)

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**Tweet:** A KBW index of regional bank stocks was down at least 5% in the aftermath of JPM's rescue of First Republic. The level of short interest in regional banks hasn't increased in the past month.

**Summary:** The rescue of First Republic this week has failed to arrest a sell-off in regional bank shares, which plunged on Tuesday morning as investors digested JPMorgan's takeover of the troubled Californian lender along with gloomy economic data. A KBW index of regional bank stocks slid more than 5 percent in morning dealings. Investors have been heavily betting on further share declines in some of the mid-sized banks, with short interest in California-based PacWest particularly high. However, the level of shorting activity is little changed over the past month, according to Markit data.

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