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**Bloomberg**

# Morning Briefing

## Europe Edition

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**Good morning.** President Joe Biden has decided to block the sale of US Steel to Japan's Nippon Steel. Take a peek at the 2024 returns of the biggest hedge funds. And Luke Littler goes through to the World Darts Championship final. [Listen to the day's top stories.](#)

**President Joe Biden** decided to [block the sale of US Steel to Nippon Steel](#), people familiar said. An official announcement is expected today. The Washington Post earlier reported senior advisers raised concerns the move may hurt relations with Japan and tried to sway him.

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Ken Griffin. *Photographer: Patrick T. Fallon/AFP*

**Smart money.** Multistrategy funds of all sizes produced mostly double-digit gains in 2024. Millennium, a giant in the industry, jumped 15%, people familiar said, while [Ken Griffin's Citadel returned 15.1%](#). In contrast, the Vanguard S&P 500 ETF gained 23% while Bitcoin surged 120%, [even after a year-end dip](#).

**Israeli Prime Minister** Benjamin Netanyahu [authorized a delegation to travel to Qatar](#) for ceasefire talks with Hamas. It may be the last effort to secure a deal before US President-elect Donald Trump takes office.

**The FBI found no evidence** that [linked deadly attacks in New Orleans](#) and Las Vegas on New Year's Day, despite similarities. Both men rented the vehicles used in the attacks through the Turo app and both had a US Army background.

**South Korean** anti-corruption investigators [failed to arrest impeached](#) President Yoon Suk Yeol after facing resistance from his security team and about a thousand protesters gathered outside his residence.

Watch the Video



South Korea Fails to Arrest Impeached President Yoon

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## The Big Take



### **Zyn's Online Hype Risks Leading to the Nicotine Pouches' Downfall**

Zyn represents success for Philip Morris' "smokeless" strategy and also a major challenge: How can the company sell cigarette alternatives that aren't so tempting it gets in trouble for hooking kids?

**Read the Story**



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## Opinion



School boys watch their classmates playing the Eton Wall Game in 1928. *Source: London Express/Hulton Archive*

**Labour's education agenda** smacks of pettiness, writes Martin Ivens. Raising the ghosts of resentment around private schools [has risks for Keir Starmer's government](#), but the party knows there are still votes to be had in class antagonism.

### More Opinions



Chris Hughes

The UK No Longer Offers Easy Money for Buyout Bidders





Mihir Sharma

India and China Should Admit Their Economies Are Intertwined

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## Before You Go



*Photographer: James Fearn/Getty Images*

**Luke Littler is in the final** of the World Darts Championship. He's up against Michael van Gerwen at Alexandra Palace tonight, with a chance to become the sport's youngest-ever winner at 17.

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