

# THE WALL STREET JOURNAL.

## What's News

### Business & Finance

- ◆ **Tesla reported its** first year-over-year decline in quarterly deliveries since 2020, badly missing Wall Street's expectations and stoking further concern about the company's growth prospects this year. **A1**
- ◆ **U.S. stocks slid**, depressed by investors' doubts that the Fed has fully tamed inflation. The S&P 500 fell 0.7%, while the Dow and Nasdaq both retreated 1%. **A1**
- ◆ **The FDIC is scrutinizing** whether index-fund giants BlackRock, Vanguard and State Street are sticking to passive roles when it comes to their investments in U.S. banks. **B1**
- ◆ **Late-night host** Jon Stewart said Apple asked him not to interview Federal Trade Commission Chair Lina Khan when he was hosting a show and podcast on Apple TV+. **B1**
- ◆ **Private-equity firm** Silver Lake agreed to take private Endeavor Group Holdings in a deal that values the owner of talent agencies WME and IMG at \$13 billion. **B2**
- ◆ **Oil-field services provider** SLB said it agreed to acquire ChampionX in an all-stock deal valued at about \$7.8 billion that the buyer expects to close this year. **B3**
- ◆ **WeWork said its** lease restructuring effort so far is expected to net more than \$8 billion in future rent savings and that it aims to leave bankruptcy by the end of May. **B3**
- ◆ **Xiaomi's shares** surged after the tech company unveiled its maiden electric vehicle, a competitively priced sedan entering China's crowded EV market. **B4**

### World-Wide

- ◆ **Israel struggled to** contain a growing crisis after a strike by its military killed seven aid workers in Gaza, drawing condemnation from around the globe and putting more pressure on the country to lower the civilian toll of its campaign to wipe out Hamas. **A1**
- ◆ **The airstrike that killed** top Iranian military officials in Syria on Monday threatened to put Israel into open conflict with Iran. **A7**
- ◆ **Trump leads Biden** in six of the seven most competitive states in the election, propelled by broad voter dissatisfaction with the national economy and doubts about the president's capabilities, a Wall Street Journal poll found. **A1**
- ◆ **Biden in a call** with Chinese President Xi Jinping raised mounting concerns over Beijing's substantial support for Russia's defense industry. **A9**
- ◆ **Treasury Secretary** Yellen in meetings in China this week is expected to tell her counterparts to stop relying on exports and instead boost the domestic consumer market to revivify China's economy. **A9**
- ◆ **A quake** with a preliminary magnitude of 7.4 struck eastern Taiwan, causing some buildings to partially collapse with an unknown number of people trapped inside. **A9**
- ◆ **NATO will mark** the alliance's 75th anniversary on Thursday with the question still unresolved of who will succeed Secretary-General Jens Stoltenberg when his term ends on Sept. 30. **A8**
- ◆ **The cost of programs** to speed entry into the U.S., such as Global Entry, will increase starting in October. **A3**

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ISRAELI ARMY/DANIEL ASSOCIATED PRESS

A deadly airstrike by Israeli forces in Deir al-Balah, Gaza Strip, on Monday killed seven World Central Kitchen aid workers.

## Backlash Against Israel Mounts After Deadly Strike on Aid Staff

By STEPHEN KALIN

Israel struggled to contain a growing crisis after a strike by its military killed seven aid workers in Gaza, drawing condemnation from around the globe and putting more pressure on the country to lower the civilian toll of its campaign to wipe out the militant group Hamas.

The deadly strike late Monday that hit workers with World Central Kitchen—an aid group founded by celebrity chef José Andrés and one of the most important providers

of food assistance in the Gaza Strip—risks further isolating Israel and adds to the friction with the U.S., its chief ally.

Concerns had been increasing internationally over the course of the war, which has killed around 33,000 people in Gaza, mostly women and children, according to Palestinian health authorities, whose numbers don't distinguish between militants and civilians.

But the deaths—including the first known among foreign aid workers in Gaza since the start of the war in October—galvanized pressure on Israel

to protect people caught up in the fighting.

President Biden said he was “outraged and heartbroken” by the aid workers’ deaths, in a statement released Tuesday night by the White House. He said an Israeli probe into the deaths must be done quickly and made public.

“Incidents like yesterday’s simply should not happen,” he said. “Israel has also not done enough to protect civilians. The United States has repeatedly urged Israel to deconflict their military operations against Hamas with humani-

tarian operations, in order to avoid civilian casualties.”

Prime Minister Benjamin Netanyahu of Israel acknowledged that his country was responsible for the strike. “Unfortunately, in the past day there was a tragic incident of an unintentional hit by our forces on innocent people in the Gaza Strip. It happens during war,” he said in a recorded

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◆ **Biden's Mideast stance** angers both sides..... **A6**

◆ **Airstrike in Syria** raises regional risk..... **A7**

## WSJ Poll: Trump Leads Biden in Six Key States

By AARON ZITNER

Donald Trump is leading President Biden in six of the seven most competitive states in the 2024 election, propelled by broad voter dissatisfaction with the national economy and deep doubts about Biden's capabilities and job performance, a new Wall Street Journal poll finds.

The poll of the election's main battlegrounds shows Trump holding leads of between 2 and 8 percentage points in six states—Pennsylvania, Michigan, Arizona, Georgia, Nevada and North Carolina—on a test ballot that includes third-party and independent candidates. Trump holds similar leads when voters are asked to choose only between him and Biden.

The outlier is Wisconsin, where Biden leads by 3 points on the multiple-candidate ballot, and the two candidates are tied head-to-head.

Overall, the poll shows substantial unhappiness with Biden among voters who will have the most influence in the outcome of the election, as expanded one-party dominance in states has left just a few as politically competitive.

Biden in 2020 won three states—Pennsylvania, Michigan and Wisconsin—in the industrial North that had backed Trump in 2016. He won by even narrower margins in Georgia and Arizona, two fast-diversifying states in the South and Southwest where Democrats had long-unfulfilled

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## INSIDE



**PERSONAL JOURNAL**

The new magic number? Americans say they need \$1.46 million to retire. **A11**

**U.S. NEWS**

Eclipse viewers brace for a slow drive as millions are expected to turn out. **A3**

## Factory in Disarray Built Blowout Jet

Boeing production logs for 737 with failed door plug indicate confusion, delays

By ANDREW TANGEL AND SHARON TERLEP

Last year, work inside Boeing's Renton, Wash., factory stalled on a future 737 MAX jet then known as Line No. 8789. Pressure was building.

More than two weeks had passed since workers on Sept. 1 flagged damaged rivets on a fuselage that needed fixing. The section had been assembled by supplier Spirit AeroSystems in Wichita, Kan., and shipped by train to Boeing's plant.

Targets for completion

came and went before employees escalated the situation to “Tier 3” priority, a move intended to get high-level attention at the factory, according to an internal Boeing log of employees’ push to finish the jet—the same one that would later lose its door plug panel in a near tragedy in flight just months later.

Punctuating how the situation was escalating with dollar signs, an internal message read: “\$\$TIER-CHG: 2 – 3 \$\$,” according to a Sept. 17 entry in the Shipside Action

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## Leaders Trade Barbs in Latin America

Diplomacy devolves into schoolyard taunts

By RYAN DUBÉ

Forget black-tie dinners or summits at picturesque locales. The irascible leaders of some of Latin America's big-gest countries are instead taking a decidedly disdainful approach to diplomatic relations. In a region far from global conflicts, presidents here are instead embroiled in the kind of verbal spats commonly found on schoolyards—a war of words playing out on television and via posts on X.

“Ignoramus,” Argentina's president, Javier Milei, said last week of his Mexican counterpart, Andrés Manuel López Obrador.

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## Inflation, Rate Worries Propel Market Lower

By ERIC WALLERSTEIN

The S&P 500 fell for the second straight day on Tuesday, weighed down by growing doubts that the Federal Reserve has fully tamed inflation.

Climbing oil prices and bond yields pressured all three major U.S. stock indexes lower. The benchmark S&P 500 slid 0.7%, while the tech-heavy Nasdaq Composite lost 1%. The Dow Jones Industrial Average dropped 397 points, or 1%.

Benchmark Brent crude futures rose 1.7% to \$88.92 a barrel, after Syria and Iran accused Israel of a missile strike on an Iranian diplomatic building in Damascus, Syria. That fanned fears of tensions in the Middle East further spreading and crimping oil supply.

The Bloomberg Commodity Index—boosted by oil and gold's rise to a record at \$2,261 a troy ounce—closed at its highest level since November. “Investors are getting

more attuned to the idea that inflation could reheat,” said Liz Young, head of investment strategy at SoFi.

Fed policymakers in March reaffirmed their forecast for three interest-rate cuts this year, but resurgent inflationary pressures are casting doubt on whether that will come to pass. Futures contracts tied to the fed-funds rate show a growing probability of just two cuts, if not fewer.

Analysts are beginning to chatter about the possibility that the Fed doesn't cut interest rates at all this year.

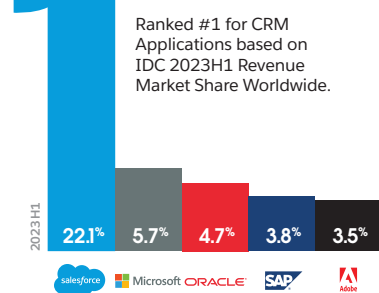
“The market is trying to digest if rate cuts will come later, if we'll see fewer cuts and the growing possibility of no cuts this year,” Young said.

U.S. economic growth has remained resilient this year.

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◆ **Fed official still sees three** rate cuts this year..... **A2**

## Salesforce. #1 CRM.



Source: IDC, Worldwide Semiannual Software Tracker, November 2023.



[salesforce.com/number1CRM](https://salesforce.com/number1CRM)

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