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Latest on US economy

Pelosi rejects increased US stimulus offer Investors seek glimmers of turnaround in US third-quarter earnings White House raises stimulus offer to \$1.8tn Stopping the descent into war

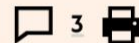
Markets Briefing US economy + Add to myFT

Wall Street has best week since July on stimulus hopes

European bourses also close higher



Camilla Hodgson in London, **Mamta Badkar** in New York and **Hudson Lockett** in Hong Kong YESTERDAY



Global stocks advanced on Friday despite gloomy economic data and rising coronavirus infections as investors digested a barrage of new headlines on a potential stimulus package for the US economy.

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“Markets are dizzy from all the talk on both sides about what they want from a deal but believe that something will inevitably happen anyway,” said Peter Boockvar, chief investment officer of Bleakley Advisory Group. “Markets are essentially drunk on massive government spending just as they are inebriated from all the Fed quantitative easing and zero-interest rate policy.”

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In the US, investors have been struggling to keep up with developments this week regarding the possibility of another round of fiscal stimulus. Mr Trump said on Tuesday that he was shelving talks, before quickly reversing and calling for piecemeal legislation to aid certain sectors.

By the end of the week, his U-turn was complete. “Covid Relief Negotiations are moving along. Go Big!” he tweeted on Friday.

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The president then declared he wanted “a bigger stimulus package . . . than either the Democrats or the Republicans are offering”, on Rush Limbaugh’s radio show.