

## Today's economic highlights...

### U.S. job growth likely picked up in May, worker shortages still a challenge

- U.S. job growth likely accelerated in May as vaccinations eased the pandemic's grip on the economy, but companies faced difficulties hiring, with millions of unemployed Americans at home because of childcare problems and generous unemployment checks, leaving open the chance for another letdown in job creation.
- The Labor Department's closely watched employment report on Friday could offer assurance that the recovery from the pandemic recession was on track after worker shortages also blamed on lingering fears over COVID-19 sharply restrained employment growth in April, which delivered roughly a quarter of the new jobs economists had forecast.
- Slower hiring stirred debate among some economists that growth was stagnating at a time when inflation was rising. [Read More...](#)

### Biden order bans investment in dozens of Chinese defense, tech firms

- President Joe Biden signed an executive order on Thursday that bans U.S. entities from investing in dozens of Chinese companies with alleged ties to defense or surveillance technology sectors, a move his administration says expands the scope of a legally flawed Trump-era order.
- The Treasury Department will enforce and update on a "rolling basis" the new list of about 59 companies, which bars buying or selling publicly traded securities in target companies, and replaces an earlier list from the Department of Defense, senior administration officials told reporters.
- The order prevents U.S. investment from supporting the Chinese military-industrial complex, as well as military, intelligence, and security research and development programs, Biden said in the order. [Read more...](#)

### Dollar Gains After Strong Economic Data; Payrolls Loom Large

- Investing.com - The dollar climbed in early European trade Friday, reaching multi-week highs after a spate of strong economic data ahead of the monthly payrolls release raised the possibility of early Federal Reserve tightening.
- At 2:55 AM ET (0755 GMT), the Dollar Index, which tracks the greenback against a basket of six other currencies, was up 0.1% at 90.605, reaching a new three-week high.
- [EUR/USD](#) traded 0.1% lower at 1.2113, also a three-week low, while [USD/JPY](#) edged lower to 110.26. [GBP/USD](#) fell 0.1% to 1.4095, sharply below the three-year high of 1.4250 reached Tuesday, and the risk-sensitive [AUD/USD](#) was down 0.1% at 0.7653, after falling to its lowest since mid-April overnight. [Read more...](#)