Weekend Press Roundup

A summary of the weekend papers

MONDAY, 8th June 2026

Saturday 6th June 2026

Irish Independent

Monster SpaceX IPO reportedly draws in more orders than there are shares available
SpaceX has already received orders for more than the shares available in its $75bn (€65bn) initial public offering, putting the company on the verge of setting the record for the biggest-ever listing.

Big drop in the number of €10 and €20 notes issued by Central Bank last year
There is a continuing rise in use of debit cards and mobile phones to pay for routine spending, as well as apps such as Revolut for bill sharing.

Ibec demands that pay transparency rules are delayed for at least a year
In a blistering letter sent to the minister yesterday, Ibec claims the current ambiguity about when the rules will come in has left employers in an untenable position.

'I would rush home to speak to ChatGPT' — a quarter of Gen Z would rather talk to AI than a real person, research shows
A survey of 2,000 adults aged between 18 and 29 also found that more than two-thirds of young people would cancel plans to go out to spend time online. Two-thirds of Gen Z said they feel lonely at least once a week, while more than one in four experiences loneliness several times a day.

Ambulance workers set for pay rises up to 23pc if they back proposals to end dispute
Row led to one-day strike and work-to-rule last month, but unions called off further action to enter Labour Court talks.

Irish Times

Dublin Airport passenger cap may be axed within weeks
Politicians could axe the 32 million a-year limit on passengers at Dublin Airport within weeks after Minister for Transport Darragh O'Brien brings legislation to Cabinet this month. Airlines and State airports company DAA have been urging the Government to end the so-called "passenger cap" before an EU court ruling forces regulators to implement it, severely cutting flights at the country's biggest gateway.

Ballymore granted permission to build 159 homes at former Bray golf club
An Coimisiún Pleanála has granted permission to a subsidiary of Ballymore Properties to build 159 residential units on the site of the old Bray golf club, following the rejection of an appeal launched by local residents.
The plans were objected to earlier this year in an appeal submitted by Conor McHugh, a resident of Bray who raised concerns regarding overdevelopment and overshadowing.

Iran reaffirms support for Hizbullah with wider peace deal in doubt
Iran has reaffirmed support for its Lebanese ally Hizbullah and demanded Israel withdraw from southern Lebanon, underscoring complications facing an interim deal to end the broader conflict between the US and Iran. Iran has made a ceasefire between Israel and Hizbullah a condition for any peace deal with Washington to resolve the regional war, now in its fourth month, and restart shipping through the Strait of Hormuz.

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Sunday Times

How a chargeback can rewind a troublesome purchase
Banks and payment services have made it easier to get your money back when a service or item is not provided, writes Niamh Hennessy.

Inside Irish Rail's €50m signal failure
Network's software contract with the Spanish tech firm Indra, launched with great fanfare in 2020, is still stuck in its first phase after six years.

Cult of Elon Musk to propel SpaceX IPO into orbit
The high retail element of the sale is being pitched as Musk democratising IPO's; a less charitable view is that he is attracting dumb money, writes Brian Carey.

Glanbia shares bulk up thanks to protein mania gripping US
Wellness trend has helped nutrition business recover from a painful profit warning through sales of whey powder.

DCC suitors given a final 'put up or shut up' deadline
The US private equity firms KKR and Energy Capital Partners have until Wednesday to put forward an improved offer for DCC or face an outright rejection from its Board.

Central bank kept dollar holdings after risk review
The Central bank of Ireland decided to maintain its dollar investments following a risk review conducted just one day before President Trump began his war against Iran.

UK fund moves to sell housebuilder
Matter Real Estate, a British private equity Company, has hired KPMG to explore a potential sale of its Irish housebuilding company Dwellings Developments.

Crowe quits as Maor Scaffolding auditor
Crowe Ireland has resigned as auditor of Maor Scaffolding, a building services company which worked on rebuilding the Aviva stadium and other large contracts, a week after notifying the Registrar of Companies that the company failed to keep proper books of account.

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Sunday Times (continued)

White knight 'unlikely to fully re-imburse' Rathwood customers
Garden centre company clients have until Friday to submit their claims, writes Barry J Whyte.

Soaring taxes put tourists off the UK, says British Airways boss
Sean Doyle suggests air passenger duty that can cost hundreds of pounds means Britain won't hit its target of 50m visitors a year by 2030.

Aberdeen is the FTSE's comeback kid. Now comes the hard part
Under Jason Windsor, the investment house has recovered from a botched rebrand, a messy merger and missed bonuses to reclaim its place in the top tier.

British homebuilders on shaky ground but foundations are good, writes Rory Gillen
For housebuilders, weak consumer demand is demand deferred not cancelled.

Business Post

The positives opening the Strait of Hormuz will bring
Oil prices rose until the ceasefire took effect, but since then both short and long oil contracts have converged towards a price of $70 -80 per barrel, even though the strait has been closed, indicating that the price could fall another $10-20 if increased supplies from the Persian Gulf are opened. If oil prices fall below $80, it will also ease pressure on interest rates, which have risen significantly since the start of the war and still follow the oil price closely. If both oil prices and interest rate expectations fall, the door is open for a return to the strong recovery that was underway until the war began.

Inside the £1bn sporting empire backing Katie Taylor's final showdown
Matchroom Sports, founded around smokey snooker halls as a promoter by Eddie's father Barry in 1982, is now a £1 billion company following investment from private equity firm Bruin Capital. In 2023, Hearn turned down an investment offer from CVC Sports, a big call given it has stakes in the Spanish football league, La Liga and the Six Nations rugby tournament.

Air France-KLM CEO keeps door open for EasyJet takeover talks
Air France-KLM chief executive Ben Smith signalled he's willing to consider a possible involvement in a bid for EasyJet, saying he'd take a call from suitor Castlelake should the investment firm come with a proposition. Calling EasyJet's slot portfolio "very impressive," Smith nevertheless said his company is not involved in a bid for the time being.

The Celtic Tiger property play tied to banks that's reaching a reckoning
The scheme involved sale-and-leaseback of bank branch locations – especially those owned by AIB and Bank of Ireland. The Layden Group, headed by former Bank of Ireland financier Joe Layden, was a large purchaser of the bank branches, with reports that it had purchased 29 of them for €75 million just months before the property crash.

Landmark office building in south Dublin sold for €23.25 million
The Hive, a fully refurbished office building in the Sandyford Business District which is home to Woodies-owner Grafton Group, has been sold for €23.25 million, the Business Post understands. The property has been sold by real estate agents HWBC as sole agents on behalf of Grant Thornton, acting as receiver for global private investment firm Bain Capital, to a private Irish buyer, which was not disclosed.

Matt Cooper: Ireland needs more data centres, not fewer, and households should get a dividend
In Ireland, data centres consume about 22 per cent of electricity output, compared to 28 per cent for homes. By the end of the decade, that first figure could reach 30 per cent, according to projections. Our main businesses in Ireland are technology, financial services and pharmaceuticals, all of which depend heavily on data centres, secure facilities that house servers – specialised computers supported by resilient power, advanced cooling and high-speed network connectivity – to ensure continuous and reliable operation.

Inside Dave Lewis's Diageo overhaul: Cost cutting, Guinness challenges and executive exits
Lewis was appointed in January 2026, to help a firm that had been suffering from a pandemic hangover as sales stagnated and then fell over recent years, following a period of growth between 2021 and 2023. In December 2021, the share price stood at £40.36, a stark contrast to its current level just shy of £15.

US Markets Close: Nasdaq hit by full-blown sell-off
A decline on Wall Street's Nasdaq index has become a full-blown sell-off as investors rush to get out of tech stocks. It comes as increasing bond yields and a solid jobs report in the US suggested the Federal Reserve's next move will be to increase interest rates. At closing on Friday, the tech-heavy Nasdaq had fallen by 4.18 per cent.

Dublin Broker upgrades Glenveagh
A Dublin Broker has increased its share price target for homebuilder Glenveagh by 3 per cent, and has retained its 'outperform' rating for the stock. In a note on Thursday morning, the analyst credited the company's continued share buyback programme and a "strong" AGM trading update in May as reasons for the increase to €2.56 from €2.49. The overall increased price target represents a 12 per cent upside from current pricing levels, adding: "with an ability to absorb energy price increases along with a continued robust underlying market, the stock remains very well placed and is our top pick in the sector."

Friel firm posts loss
European Green Transition (EGT), the Cathal Friel-founded green energy company, recorded losses last year of £1.28 million (€1.48 million) according to newly filed accounts. EGT's cash balance dropped from £3.7 million in 2024 to £2.3 million last year, the accounts released on Wednesday showed. The IPO of the company in 2024 generated £6.4 million in proceeds from the issuance of shares.

Ian Guider: Difficult choices are coming for Ireland on European financial integration
Where will Ireland land on another major issue that is gathering momentum, which is an attempt by six of the bloc's largest countries - Germany, France, Poland, Italy, the Netherlands and Spain, known as the E6 - to push for deeper financial integration? The most contentious element of the proposals is a call for greater centralised supervision of financial markets through the Paris-based European Securities and Markets Authority (ESMA).

Business Post (continued)

Kennedy Wilson and Dutch fund commit €2bn to 3,400 Irish rentals
Kennedy Wilson, a US-based investment company, and APG, a Dutch pension fund, have formed a €2 billion residential joint venture to develop and manage over 3,400 private rented homes in Ireland. As part of the venture, Kennedy Wilson will acquire a minority equity interest in APG's existing 1,100-unit Cherrywood portfolio in South Dublin. The real estate investment firm will separately acquire a minority equity interest in, develop and deliver, approximately 2,300 new private rented sector units across the Player Wills, Bailey Gibson and Clonliffe sites.

Gold overtakes US government bonds as world's top reserve asset – ECB
Gold has replaced US government bonds as the world's top reserve asset, according to the European Central Bank (ECB). Citing a report published by the ECB on Tuesday, the Financial Times reported that bullion accounted for 27 per cent of central bank reserve assets by the end of 2025 - up from 20 per cent the previous year. US treasuries fell to 22 per cent.

Vincent Boland: AI is about to make the stock market even more lopsided
Three companies dominate in the field of AI, and each is dominated by a single personality. SpaceX is owned by Elon Musk, OpenAI is controlled by Sam Altman, and Anthropic is run by Dario Amodei. They are in a race to develop the most world-changing technologies and models and build the infrastructure required to make it happen. And they are also in a race to be the first to arrive on the stock market. On Wednesday, SpaceX filled in some of the blanks on the IPO prospectus it published last month. Musk wants to raise a minimum of $75 billion, which would value the company at $1.8 trillion. Anthropic filed documents on Monday preparatory to its IPO, though the timing will depend on "market conditions and other factors." Meanwhile multiple reports say OpenAI's IPO is in the planning stage.

Sunday Independent

The week ahead in business: ECB interest-rate decision, CFO Summit and Fiscal Council assessment
The governing council of the European Central Bank (ECB) is almost certain to raise interest rates when it meets in Frankfurt on Wednesday and Thursday. The first rise in almost three years is seen as inevitable after eurozone inflation rose to 3.2pc in May.

State's final AIB stake now worth €140m more than when sold last year
The price of AIB shares is up more than 45pc since the State sold its last slice of the stock in June 2025, implying around €140m was left on the table when the deal was done.

AI price shock looms for Irish law firms as clients demand cheaper fees and tech costs soar
Major disruption is coming to the Irish legal market as AI forces down prices and international firms poach star lawyers and their clients from big Irish firms.

Zendra Health eyes €3m–€5m fundraise – and US market – after AI-driven ADHD app gains serious traction
Irish health tech firm Zendra Health is to seek new investment for expansion in the US market as an AI-driven ADHD app takes off.

Big Irish businesses face 'significant reputational risk' if they don't prepare for new EU corporate sustainability rules, says expert
Major Irish companies face significant compliance, enforcement and reputational risks because they have taken their eye off the ball on the EU's new corporate sustainability legislation, according to one expert.

Ibec demands that pay transparency rules are delayed for at least a year
The employers' representative group Ibec has asked Children, Disability and Equality Minister Norma Foley to confirm that new rules on pay transparency won't take effect until June 2027 at the earliest.

Big drop in the number of €10 and €20 notes issued by Central Bank last year
There was a steep decline in the number of €10 and particularly €20 notes issued by the Central Bank of Ireland last year, reflecting the reduced use of cash in every-day transactions.

Your Questions Answered: 'Can Revenue really demand income tax on the Covid payments I received in 2020?'
Mairéad O'Driscoll, chartered tax adviser and founder of The Tax Nerd social media page, answers your tax questions.

Brace for impact: The five sneaky ways dynamic pricing is pushing up the cost of your summer holiday
Carriers and airports are now intent on squeezing every cent from holidaymakers this summer through added extras like baggage fees and airport parking

Home Economics: 'My insurer has refused to cover me because I was flooded last year. Can they do this?'
I've received a renewal notice for my house insurance, but the insurance company is saying it cannot insure me for flood risk.

Financial Times

Elon Musk's SpaceX lines up retail investors for record IPO allocation
SpaceX is planning an unprecedented approach to its IPO by allocating a significantly larger share of its offering—potentially up to a quarter of its $75bn float—to retail investors, far exceeding the typical 5–10% seen in most large listings. The move reflects Elon Musk's preference for broad investor access and his desire to prioritise individual shareholders over traditional institutional investors, leveraging his vast public following to generate demand. To support this strategy, SpaceX has partnered with major online brokerages to distribute shares and has actively encouraged retail participation through a dedicated IPO website. While this could democratise access to one of the world's most high-profile companies, the firm has also warned that heavy retail involvement may increase share price volatility. Overall, the offering signals a shift in how large companies view retail investors, recognising them as a substantial and previously underutilised source of capital.

Financial Times (continued)

Software buyout deals collapse to lowest level since pandemic after AI rout

Software buyout activity has fallen sharply in 2026, dropping to its lowest level since the pandemic as uncertainty around artificial intelligence disrupts investor confidence. The total value of deals reached $50bn in the first five months of the year, down significantly from $88bn over the same period in 2025, reflecting growing concern about how AI could reshape software business models. Private equity firms are struggling to assess which companies will benefit from AI and which may be undermined by it, making it difficult to justify investments. This marks a stark reversal from recent years when software, with its stable recurring revenues, was a prime target for leveraged buyouts, culminating in a record $290bn of deals in 2025. The slowdown has been particularly pronounced following the launch of new AI tools, such as those from Anthropic, which raised fears that emerging “AI agents” could replace traditional software and weaken revenue models tied to user numbers. As a result, monthly dealmaking has declined steeply, with activity falling from $24bn in January to just $5bn by May, while uncertainty continues to weigh on both private equity and credit investors in the sector.

Steel tariffs will delay housebuilding, warns UK construction industry

The UK government’s plan to introduce tighter steel import quotas and steep tariffs is expected to delay housing and infrastructure projects, according to industry warnings. The measures, aimed at protecting domestic steel producers from cheap imports, will significantly reduce tariff-free quotas and increase costs for imports above those limits. However, construction leaders argue that the UK cannot currently meet demand with domestic supply alone, raising the risk of shortages and higher prices. Steel costs have already risen sharply this year, adding around £4,000 to the cost of building each home and making it harder to meet housing targets. While the policy may support UK steelmakers in the short term, it could also reduce demand and harm other industries such as manufacturing. The Construction Leadership Council has urged the government to delay or phase in the changes, warning of broader economic consequences including potential job losses, as higher costs may push businesses to shift production overseas.

Global stocks slide led by meltdown in South Korea

Global stock markets fell sharply as investors pulled back from AI-driven technology stocks, triggering a widespread sell-off across Asia, Europe and the US. The downturn was led by South Korea’s Kospi, which plunged nearly 9% prompting a trading halt as major chipmakers such as Samsung Electronics and SK Hynix suffered steep losses, dragging the broader index lower. The sell-off spread across the region, with significant declines in Japan and Taiwan, and extended into Europe where technology heavyweights also fell. This sharp correction followed a major fall on Wall Street, where the Nasdaq dropped more than 4% amid a surge in bond yields after a stronger-than-expected US jobs report raised expectations of higher interest rates. Investors, heavily positioned in AI and semiconductor stocks after a strong rally, reacted to valuation concerns, profit-taking, and broader macro risks including geopolitical tensions, making markets particularly vulnerable to a rapid pullback

Hedge funds bet against call centre stocks as AI threat grows

Hedge funds are increasingly betting against companies that provide outsourced customer services, such as call centres and telemarketing, as they anticipate that advances in artificial intelligence will significantly disrupt the sector. Investors are targeting firms like Teleperformance and TTEC Holdings, arguing that their business models largely based on selling human labour to perform repetitive tasks are especially vulnerable to automation. Teleperformance, in particular, has become one of the most heavily shorted stocks in Europe, with short interest rising sharply as funds such as Marshall Wace and Citadel take negative positions. These concerns have already weighed on its performance, with the company’s share price declining substantially over the past year and its removal from France’s benchmark index, reflecting growing doubts about the long-term viability of traditional customer service outsourcing in the face of rapid AI adoption.

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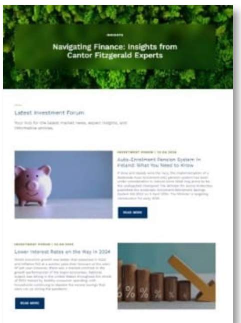

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