Weekend Press Roundup

A summary of the weekend papers

Derradda FINANCIAL SERVICES

Tuesday, 4th August 2026 This is a Marketing Communication

Saturday 1st August 2026

Irish Independent

Aer Lingus posts €34m half-year loss North Atlantic Competition bites
The airline increased capacity, adding new routes to Cleveland, Pittsburgh and Indianapolis, which are said to be performing well. However, it has come up against “significant capacity growth from US carriers”, which was “up 45pc over the last 12 months”.

Temu accused of obstructing EU inspection during Dublin raid on offices
EU authorities say the online retailer Temu obstructed an inspection when its offices in Dublin were raided last December.

Bank of Ireland reports €960m first-half profit as lender upgrades outlook
Bank of Ireland reported a 33pc increase in first-half pre-tax profits to €960m, as the lender upgraded its financial guidance for 2026. The bank also increased its interim dividend by 56pc to 39 cent per share

Irish Times

Irish households held €175bn in cash deposits in June as Government readies savings scheme
Irish households held almost €175 billion in cash deposits, earning little or no interest, in June. Central Bank figures show the stock of household deposits rose by €9 billion (5.4 per cent) to €174.9 billion in the first six months of 2026.

Bank of Ireland upgrades forecasts following ‘excellent’ first half
Bank of Ireland has upgraded most of its financial targets for this year after having what chief executive, Myles O’Grady described as an “excellent performance” in the first half. The group has increased its net interest income forecast by €100 million to about €3.5 billion. It is projecting a return on shareholders’ equity – a key measure of profitability – of more than 14 per cent, up from about 12.5 per cent previously, and expects to take a smaller bad loans charge.

Apple’s $5tn moment shows investors are questioning the AI race
Apple’s recent return to the top of the market rankings for the first time in 14 months says much about the changing mood around AI. Just two months ago, Apple’s market capitalisation lagged Nvidia’s by over a trillion dollars. However, Nvidia has since lost a fifth of its value as investors fret over circular financing concerns and heavy AI infrastructure spending, part of a wider flight from technology stocks and a search for companies perceived as safer bets. The iPhone maker, which briefly hit a $5 trillion valuation for the first time before retreating after reporting earnings on Thursday, is seen as one such bet. The oft-cited criticism that Apple was falling behind in AI has, for now anyway, given way to appreciation for a company that has avoided the industry’s spending arms race.

Sunday 2nd August 2026

Sunday Times

How the state plans to become Ireland’s biggest housebuilder
The Land Development Agency’s €8.75 billion war chest, growing land bank and expanding remit are turning it into a property monolith.

Coalition ministers demand huge state pension rise in 2027 budget
Cabinet members and TDs call for €10 to €15 rise, saying the government risks falling behind on its vow to boost the weekly payment to €350.

Rathwood saved as investor group pledges €750k rescue plan
Consortium led by corporate adviser Kevin Nolan plans quiet first year before starting expansion as Evergreen Home & Garden Holdings Ltd.

Eric Kinsella plans 21-apartment development on Pearse Street
The property company Esprit Investments is set to build new site in Dublin city centre.

Brian Carey: Shake up the status quo or banks will stagnate
Irish banks enjoy little competition but there has never been less choice in the market.

Qantas icon Alan Joyce spreads his wings with a memoir
The occasionally divisive former airline boss details an almost Angela’s Ashes-style upbringing in Tallaght before becoming a high-flyer.

Leo Varadkar: West must wake up to the fact China is no longer a sleeping giant.
A trip beyond its most visited cities reveals an economic, technological and cultural force to be reckoned with.

Is the Simon Harris saving revolution ready for lift-off?
The Tanaiste’s new tax-free investment accounts will unlock the billions held on deposit to boost domestic assets — as long as the public buy in.

Nvidia is becoming tech’s Bank of Mum and Dad
Never built a data centre? No problem — Jensen Huang’s £3.6 trillion giant needs to sell chips and is investing huge sums to create its own customers.

Carmakers cut back discounts on EVs as drivers go green
As Andy Burnham weighs changes to electric car sales targets, new analysis shows stronger customer interest amid rising fuel costs.

Why BP is finally giving up on North Sea oil and gas
After more than half a century of production, the energy giant says it is time to leave UK waters.

Sunday Times (continued)

Meta profits fall as cost of layoffs bites
The Facebook and Instagram owner beat revenue expectations in its second quarter with a rise of 28 per cent to $60.8 billion.

Microsoft calms fears on AI spending after beating forecasts
Quarterly profit at the world's largest software company up 31 percent to $35.8 billion.

Apple touches $5trn as tech stocks recover from sell-off
US giant joins Nvidia at record valuation as Asian markets begin in recover from 'knee-jerk reaction' to AI overspend and Chinese competition fears.

Business Post

EasyJet extends Castlelake bid deadline
EasyJet has extended the deadline for Castlelake to decide on a takeover bid by four days, until 5pm on August 7. The new date matches the deadline already set for rival bidder Apollo. By that time, both bidders must either submit a firm takeover offer for EasyJet or confirm they will not make an offer.

Why Reddit just had its worst day on Wall Street
Reddit's shares fell 21% on Friday to $140.67, marking the biggest one-day drop since the company went public in 2024. The stock is now down 39% this year. The decline followed Reddit's second-quarter earnings report. Although the company released its financial results, it did not announce any new AI data licensing deals, which investors had been expecting.

Wall Street Speaks: Why Mark Cuban and Michael Burry are worried about Nvidia
Investors are facing increased uncertainty as the US Federal Reserve has provided little guidance on its next interest rate decision. New Fed Chair Kevin Warsh did not indicate whether the central bank plans to raise rates to tackle persistent inflation, disappointing markets. His comments led to a sharp sell-off, with the S&P 500 recording its biggest Fed decision-day decline since December 2024, while Treasury yields and market volatility increased. Warsh also suggested the Fed may consider a broader range of inflation data beyond its preferred PCE measure, adding to investor concerns. Inflation remains elevated, with the PCE price index rising 3.7% year-on-year in June, above the Fed's 2% target.

Apple shares sink despite record quarter as Cook prepares to step down
Apple reported a record quarter with revenue rising 16% to $109.4 billion, beating analyst expectations. However, shares fell more than 9% after the earnings announcement as investors remained cautious. The results marked Tim Cook's final earnings call as CEO before he steps down in September after 14 years leading the company.

ICG leads Iseq after €1.2bn takeover offer
Irish Continental Group (ICG) was the strongest performer on the Irish Stock Exchange after management launched a €1.2 billion takeover offer for the company. The announcement boosted investor confidence, with shares rising 26.6% from €6.24 to €7.90 between July 24 and July 31.

Trump holds off Iran strike as deal hopes grow
Donald Trump has delayed a planned attack on Iran after Gulf allies indicated that progress had been made towards a potential agreement. Trump said the US remained prepared to act but would hold off on military action while there was a possibility of reaching a deal.

Euronext reports strong revenue growth
Euronext, the pan-European stock exchange operator that runs Ireland's stock exchange, reported a 16.9% increase in second-quarter revenue to €544.4 million. The growth was driven by strong market activity, including the highest level of new company listings since 2023. The results marked Euronext's ninth consecutive quarter of double-digit growth in revenue and earnings.

Sunday Independent

Bank of Ireland reports €960m first-half profit as lender upgrades outlook
Bank of Ireland reported a 33pc increase in first-half pre-tax profits to €960m, as the lender upgraded its financial guidance for 2026.

Your money questions: When will the loading on my health insurance policy that I took out nearly 10 years ago be removed?
What do we need to look out for if we take an investor into our business?

Vodafone flags growing sabotage threat to Ireland's subsea cables as EU telecoms role grows
Study calls on government to introduce 'resilience tax credit' to help it and other utilities providers pay for securing critical but exposed networks

Ambitious Irish SMEs compete for Horizon Europe funding
For Irish SMEs keen to collaborate on ambitious, transnational research and innovation projects with the best universities and companies from home and abroad, now is the time to consider the European Union's Horizon Europe programme (2021-2027).

Blue sky thinking as Fáilte Ireland looks to tempt more wealthy families into the tourism sector
As sweltering summers become the norm across continental Europe, there could be an enormous opportunity for Ireland as a destination and the Fáilte Ireland boss is determined to capitalise

Vanquotes.ie aims to sign up 1,000 drivers in England and looks to the US for funding
Firm that matches client with drivers says it can't find the investment in Ireland

'There will be a lot of dark buildings soon' – Rural publicans call for 20pc relief on kegs sold
Owners warn they haven't seen business as bad since the crash, but insiders say their demands are unlikely to be met in Budget 2027

Expansion plans approved at renowned Wicklow golf club as new owners aim to create full day experience
An ambitious project undertaken by the owners of The Brittas Bay Club in Wicklow, to turn the links into a must-play golf destination for golfers of every ability, has moved a step closer to reality, after Wicklow County Council granted permission for major alterations and extensions to the existing clubhouse.

Want to reduce your tax bill? Here's the break you've never heard of
A beginner's guide to the risks and rewards of investing in an Employment Investment Incentive Scheme

Your Questions Answered: 'Should we wait until after the budget to gift our son €500,000 for a house?'
Plus: 'I want to invest €200,000 in gold bars or whiskey for my six grandkids'

Financial Times

HSBC resumes share buybacks as quarterly profit soars to $10.1bn
HSBC reported a strong second quarter, with pre-tax profits rising 60% to $10.1 billion and revenues increasing 16% to $19.1 billion, exceeding analyst expectations. The performance was driven by growth in its wealth management and insurance businesses, particularly in Hong Kong, and was aided by the absence of last year's significant impairment and restructuring charges. The bank also announced a new share buyback and increased its cost-saving targets, with CEO Georges Elhedery highlighting the group's ability to invest for growth while maintaining financial discipline.

Russia expands shadow LNG fleet to beat EU crackdown
Russia is expanding its fleet of LNG tankers by purchasing second -hand vessels and introducing its first domestically built ships, increasing the fleet to 25 vessels. The move is aimed at maintaining gas exports after the EU's ban on Russian LNG cargoes takes effect in 2027. Similar to its "shadow fleet" of oil tankers used to bypass sanctions, the larger LNG fleet is expected to help Russia continue generating energy revenues despite tightening Western restrictions linked to the war in Ukraine.

Scott Bessent's yen intervention signals new era of US 'currency activism'
The US and Japan jointly intervened to support the Japanese yen for the first time in nearly 30 years, led by US Treasury Secretary Scott Bessent, a former currency trader known for major bets against the pound and yen. The move surprised investors because the yen's decline had been gradual rather than disorderly, and because the US bought yen using euros instead of dollars. The intervention highlights the Treasury's increasingly active role in foreign exchange markets, following similar support for Argentina's peso last year.

UBS fined $125mn over lax money laundering controls
UBS has been fined a record $125 million by the US Treasury for failing to maintain adequate anti-money laundering controls, despite being penalised for similar issues in 2018. Regulators found that UBS Financial Services did not operate an effective AML programme and failed to properly monitor more than $10 billion in foreign currency transactions. The Financial Crimes Enforcement Network (FinCEN) described UBS as a repeat offender, making this the largest penalty ever imposed on a broker-dealer under the Bank Secrecy Act.

US states accuse Trump administration of 'sham' tariff probe
A coalition of more than 20 US states has sued the Trump administration, alleging that a recent investigation into forced labour violations was a "sham" used to justify continuing its tariff programme. The legal challenge targets tariffs imposed on over 60 trading partners and could lead to another lengthy court battle over Trump's trade policies. The lawsuit follows a Supreme Court ruling earlier this year that struck down most of Trump's tariffs, finding that emergency economic powers could not be used to impose them.