

NEWS BRIEFS

Luxottica, Nordstrom, luxury sneakers and Alibaba – News briefs

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Valentino's Glamgloss sunglasses are produced by Luxottica. Image credit: Valentino

By STAFF REPORTS

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Today in luxury:

[Luxottica, Essilor extend deadline for merger pending China's approval](#)

French lens manufacturer Essilor and Italian eyewear Luxottica have extended a deadline for their planned merger to July 31 as the Chinese competition authority has not yet approved the transaction, reports Reuters.

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[Good, but not good enough? Nordstrom downgrade hits stock](#)

Rack, full-line sales and costs were all on analyst Oliver Chen's mind as he cut his recommendation on the department store stock, per Women's Wear Daily.

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[Here's how luxury brands are selling sneakers to millennials](#)

While certain styles such as Yeezys and even designer models like Balenciaga's Triple S and Versace's new Chain Reaction sneaker are more coveted, *Business of Fashion* has pointed out that high-fashion brands have embraced the idea of sneakers as the gateway to a new generation of luxury consumers, by increasing the number of sneakers styles, diversifying price points and even moving manufacturing from Italy to China, writes Highsnobiety.

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[Alibaba strikes partnership deal with France's Bolloré Group](#)

The global partnership will cover cloud computing services, clean energy, logistics and other areas such as new

digital technologies and innovation, according to Business of Fashion

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