

NEWS BRIEFS

## Luxury stocks, Crazy Rich Asians, Africa and tariffs – News briefs

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*Burberry is among the stocks that could take a hit. Image credit: Burberry*

By STAFF REPORTS

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### [Trade war threatens reign of luxury stocks](#)

An escalating trade war between the United States and China could abruptly end a glittering stock market run for luxury goods firms, with some investors already put off by lofty valuations in a sector powered by shoppers in the two countries, reports Reuters.

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### [The world of "Crazy Rich Asians" is as crazy in real life](#)

The characters in "Crazy Rich Asians" are not your regular rich folks. They're next-level, unreasonably, preposterously wealthy. They have bachelor parties on tricked-out container ships in the middle of the ocean. They not only rent out the Marina Bay Sands rooftop, they also hire the national synchronized swimming team to perform in its infinity pool. They own mansions, Bugattis and gems the size of small pets, says Bloomberg.

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### [Selling sparkle to Africa's super rich](#)

As Africa's two largest economies make a comeback, brands and retailers see growing opportunity for fine jewelry sales on the continent, per Business of Fashion.

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### [US car makers left in the dust as China's tariff cut boosts Europe, Japan](#)

Auto makers exported a record \$7.4 billion worth of vehicles to China last month, as European and Japanese companies took advantage of a tariff cut that excludes their U.S. counterparts, according to the Wall Street Journal.

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