

NEWS BRIEFS

Saks, Nordstrom, BMW, German automakers and new definition of luxury – News briefs

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By TRICIA CARR

[Citi downgrades Saks, Nordstrom and Macy's](#)

Shares of Saks Inc., Nordstrom Inc. and Macy Inc. were in retreat on Wall Street today after Citi equity analyst Deborah Weinswig downgraded the trio, predicting soft June comparable-store sales and weakness among high-end shoppers, according to WWD.

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[BMW and Toyota extend technology ties](#)

BMW and Toyota plan to expand a technological partnership, two sources close to the companies told Reuters, a deal that could prompt a shift in auto industry allegiances.

[Click here to read the entire story on Reuters](#)

[The new definition of luxury: Discounted, personalized and green](#)

Most U.S. consumers' concept of luxury is now a far cry from what it was before the housing bubble burst, unemployment soared, consumer confidence crashed and disposable income plummeted for the first time in years, the LA Times reports.

[Click here to read the entire story on the LA Times](#)

[German luxury car makers not planning traditional summer slowdowns](#)

Order books at Germany's leading automakers are so full that luxury car brands BMW, Audi and Mercedes-Benz will be lessening the scale of their traditional summer production slowdown, the companies said Wednesday, per Forbes.

[Click here to read the entire story on Forbes](#)

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