



How to Live Better in 2026

REVIEW

# WSJ

THE WALL STREET JOURNAL WEEKEND



Above-Par Fitness Gear

OFF DUTY

DOW JONES News Corp \*\*\*\*\* SATURDAY/SUNDAY, DECEMBER 27 - 28, 2025 ~ VOL. CCLXXXVI NO. 151 WSJ.com ★★★★★ \$6.00

## What's News

### Business & Finance

- ◆ **Malaysia's High Court** sentenced former Prime Minister Najib Razak to 15 years in prison after convicting him of money laundering and abuse of power connected to the looting of the 1MDB sovereign-wealth fund. **A6**
- ◆ **U.S. stocks held close** to all-time highs, while the run-up in precious metals continued, lifting gold and silver futures to records. **A1, B11**
- ◆ **Coty, the maker** of Cover-Girl cosmetics and Hugo Boss fragrances, is resetting its supply chain to be able to respond to fast-changing consumer trends. **B10**
- ◆ **Mombak, Brazil's** largest carbon-capture company, is working to restore the Amazon rainforest with the application of what one of its founders calls the tech mentality. **B10**
- ◆ **Shareholders of tech** companies are struggling to adequately gauge the risk of AI investments because of the way data-center and chip costs are accounted for. **B10**
- ◆ **Startup Bobyard**, which develops software for landscaping contractors, raised \$35 million in a Series A round led by Joe Lonsdale's venture firm 8VC. **B11**
- ◆ **Using a South Dakota** trust to avoid taxes on carried-interest income has become a favored strategy for a small but growing cadre of private-equity professionals. **B11**

### World-Wide

- ◆ **The Christmas Day** attack in Nigeria ordered by Trump targeted two alleged Islamic State camps with more than a dozen missiles fired from a U.S. Navy warship, killing multiple militants, according to a U.S. official and a Pentagon statement. **A1**
- ◆ **Airlines canceled** hundreds of flights out of New York City area airports ahead of a winter storm expected to bring as much as 9 inches of snow to the Big Apple. **A3**
- ◆ **China imposed sanctions** on 20 U.S. defense companies and 10 of their executives in retaliation for the Trump administration's approval of the sale of a large package of weapons to Taiwan. **A6**
- ◆ **Saudi warplanes struck** a Yemeni militia backed by the U.A.E. as tensions between the two Gulf powers rise over their competing positions in conflicts around the region. **A8**
- ◆ **Housing activist** Scott Wiener, who is looking to fill Nancy Pelosi's seat in Congress, appears to have timed his candidacy well, as the nation becomes preoccupied with affordable shelter. **A4**
- ◆ **The FBI is offering** a reward for the arrest of Sim Hyon Sop, a North Korean financier whose alleged money laundering and sanctions evasion help prop up the regime in Pyongyang. **A7**

### NOONAN

Has America lost its melody? **A13**

CONTENTS	Obituaries..... C6
Books..... C7-12	Opinion..... A11-13
Business & Finance..... B10	Sports..... A14
Design & Decor..... D6	Style & Fashion D2-3
Food..... D7	Travel..... D4
Heard on Street..... B12	U.S. News..... A2-5
Markets & Finance..... B11	World News..... A6-9



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Residents in Nigeria's Kwara state survey the damage Friday, a day after U.S. forces launched attacks on Islamic State targets.

## U.S.'s Missile Strikes in Nigeria Wade Into Fractured Landscape

The Christmas Day attack in Nigeria ordered by President Trump targeted two alleged Islamic State camps with more than a dozen mis-

By Alexandra Wexler, Marcus Weisgerber and Nicholas Bariyo

siles fired from a U.S. Navy warship, killing multiple militants, according to a U.S. official and a Pentagon statement. U.S. Africa Command,

which conducted the strike, said it was directed at militants "in known ISIS camps" and used intelligence from U.S. and Nigerian forces. The command said it would continue to assess the results of the strikes but wouldn't release operational details for security reasons.

The military echoed Trump's social-media post Thursday that said the strikes were aimed at protecting the country's Christian population

from Islamic State. Trump characterized the violence against Nigeria's Christians as a "genocide" on Fox News Radio last month, and said the U.S. could go in "guns-a-blazing," with the goal of wiping out Islamist militants.

"The President was clear last month: the killing of innocent Christians in Nigeria (and elsewhere) must end," Defense Secretary Pete Hegseth posted on X after Trump's announcement. Hegseth indicated there

could be additional military action. "More to come..."

The U.S. ship that fired the missiles was in the Gulf of Guinea off the coast of Nigeria, the U.S. official said.

On Friday, Nigerian authorities were adamant that the U.S. strikes weren't aimed at protecting any particular religious group. The Nigerian government disputes that Christians are the only group being targeted, previously la-

Please turn to page A7

## Pharmacies Flood Medicare Patients With Extra Drugs

Excessive prescription refilling through mail leaves piles of unneeded pills

UnitedHealth Group's pharmacy mailed Medicare recipient Bill Zielinski so many refills of the cholesterol drug atorvastatin that his unused

between 2021 and 2023, the analysis found.

"It's awful how much waste that is," said Pamela Schweitzer, a pharmacist and former assistant U.S. surgeon general. And for seniors, she said, "it's a terrible idea to have all that medication sitting around that you're not taking."

Some of the extra pills, which include millions of doses of muscle relaxants and antipsychotics, could lead to accidents such as taking too much of a medication or taking the wrong one, pharmacists said.

The cost of excess refilling increased during the pandemic after regulators relaxed rules limiting early refills and

Please turn to page A10

## Costco Wins Over Wine Snobs In the Heart of Napa Valley

Trouble in the wine industry has made the warehouse retailer a hub for connoisseurs

By GEORGIA WELLS

NAPA, Calif.—When Peter Allen spots a Kirkland Signature Malbec from Argentina on the shelves, he holds up the bottle and grins.

A resident of wine country, Allen can sip hard-to-find vintages at any of the 400-plus local wineries. He comes to Costco.

"To know this only cost \$7?

That enhances the experience of it," said Allen, a retired banker. "It tastes better because you got a good deal."

Nestled in the rolling hills and lush vineyards of California wine country, Costco has emerged as the center of the local wine world. Trouble in the industry means the warehouse retailer's year-old shop has its pick of bottles that

Please turn to page A10

## INSIDE



### EXCHANGE

The boss who gave his employees a \$240 million gift. **B1**



### SPORTS

College football is supposed to be in trouble, but it's never been better. **A14**

## Trump's Russia Plan: Windfall vs. Pitfalls

By MARCUS WALKER AND GEORGI KANTCHEV

For Steve Witkoff and Jared Kushner, President Trump's billionaire envoys working on a deal to end the Ukraine war, Russia is a land of vast natural resources and rich business opportunities.

Welcoming it back into the world economy will make money for U.S. investors and stabilize Moscow's relationships with Ukraine and Europe, according to their public comments and people familiar with their thinking.

They aren't the first U.S. business people to view Russia as a land of bounty—nor the first to advocate for peace through profits.

But many veterans of its volatile economy are skeptical that the country will handsomely reward U.S. capital, or that many U.S. investors will

flock to Vladimir Putin's regime as soon as Washington lifts sanctions.

"Russia is not the Emerald City or El Dorado," said Charles Heckler, a geopolitical risk analyst who spent four decades working in the Soviet Union and Russia. "The size of the prize is smaller than some people think."

Russia's \$2.5 trillion economy—the same size as Italy's—suffers from weak long-term growth prospects, a shrinking population, declining reserves of oil that can be easily extracted, and a lack of growth drivers beyond energy, economists said.

What is worse, experienced U.S. investors in Russia said, is the risk of losing your assets—and even ending up in

Please turn to page A6

◆ **Zelensky to meet Trump** on gaps in draft deal..... A6

## Amateur Investors Get Swept Up By Runaway Rally in Silver Prices

By SAM GOLDFARB AND IMANI MOISE

For about a decade, whenever Jay Moorer wanted to add to his investment portfolio, he opened an app on his phone to buy stocks or cryptocurrencies. Now, he gets in his car.

The 33-year-old Arizona-based trucking manager began visiting local coin shops to buy physical silver about two months ago, inspired by YouTube videos and silver's surging price. His initial purchase totaled three ounces, costing

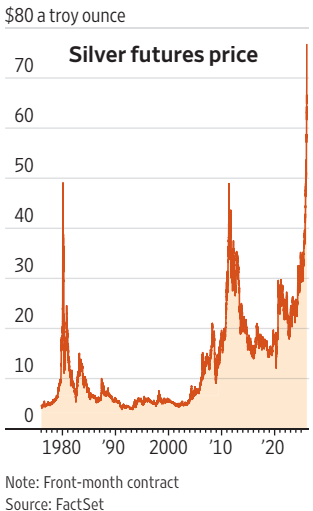
◆ **Silver and gold prices rally;** stocks hit near records... B11

about \$150. Since then, he has used spare cash to accumulate about 60 ounces of trinkets and coins, which he stores in a home safe.

"I know right now the price is skyrocketing, but I have no plans of selling," he said.

Moorer isn't alone. This year's rally in precious metals has extended beyond gold, which has climbed to several new records in both nominal and inflation-adjusted terms. The soaring price of silver has swept up legions of amateur investors, ranging from newly committed collectors to Reddit-inspired speculators trad-

Please turn to page A2



Note: Front-month contract Source: FactSet