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BBC News with Gurvinder Gill.

The U.S. House of Representatives Democratic leader has announced his candidacy for the office of speaker as the party prepares to take control of Congress in January. Hakeem Jeffries said the Democrats will focus on fighting for an affordable America.

Senator Bernie Sanders, an influential figure in U.S. liberal politics, told the BBC the Democratic Party's electoral gains must translate into concrete action on economic issues. "It's no great secret that the Democratic Party today is not very popular, nor is the Republican Party, nor is Donald Trump. The American people are disgusted with how our government is running. And what the Democrats are gonna have to do is make a very simple decision - are they gonna continue to stand with their wealthy campaign contributors and not address the crises facing working people? We in the United States are the only major country on earth not to guarantee health care to all people. We have more income and wealth inequality today than we've ever had in the history of this country."

The president's acknowledged his decision to go to war in the Gulf was largely to blame for the Republicans' defeat, but insisted he would do it again. But his Vice President J.D. Vance questioned whether it had been worth the cost.

Other leading Republicans have been asking whether there needs to be fundamental change in the party. Some have announced they will step aside, including the House Speaker Mike Johnson.

Marjorie Taylor Greene, a Republican and former ally of Mr. Trump, was asked how the president would be feeling after the results. "I'm sure the president's unhappy. I'm sure that he's looking to figure out how did this happen and who to blame. He's a man that believes in the life motto "never apologize," which I think is absolutely horrible, so he won't blame himself. So I imagine there's going

to be a lot of difficult, long meetings to be had in the White House and then watch his Truth Social. That's usually where he lays blame on pretty much everyone but himself."

The results of the midterms has been welcomed by the markets, with the main U.S. index, the Dow Jones, closing three percent higher. There was a marked drop in the price of oil, down eight percent on the day amid hopes of a resolution to the war on Iran. Michelle Fleury reports.

Going into Tuesday's election, many investors assumed financial markets would prefer either a stronger Republican showing or a narrower Democratic victory. Instead, Wall Street has welcomed the Democrats' decisive win.

The Dow Jones Industrial Average soared more than 1,500 points on Wednesday, its biggest one-day gain since April last year. The broader S&P 500 and the technology-heavy NASDAQ also rose sharply.

Oil prices, meanwhile, fell steeply as investors bet the election result could reduce the risk of a wider conflict in the Middle East.

World news from the BBC.

The International Committee of the Red Cross has managed to deliver essential medical supplies to Yemen's besieged city of Taiz. It's the first delivery for over a month. The Iran-backed Houthis have surrounded the city since early October, although they've denied it amounts to a siege.

Pope Leo has met the singer-songwriter Bob Dylan in a private audience at the Vatican. The 85-year-old artist is currently on tour in Italy. The Vatican said the brief meeting involved a few lighthearted exchanges with the singer, who was wearing a black hooded sweatshirt, gifting the pontiff his autobiography.

Denmark's public broadcaster has withdrawn a television program which focused on the life of a man who had no idea he was being filmed or that the events around him were staged. There'd been widespread criticism of the program which was seen as imitating Jim Carrey's hit film "The Truman Show" about a man whose entire life is artificial. Here's Paul Moss.

Rasmus Wallbridge had always dreamed of directing a movie, so he was delighted when he was offered the chance. What he didn't know was that the film wasn't real, the actors and crew were all pretending to take part. And he was actually the one being secretly filmed for an unusual reality TV show. Even some of his friends were in on the hoax.

But after the first episode was shown, the program's makers were accused of violating ethical guidelines and psychological torture. The show's now been canceled and the TV station has apologized.

A spacecraft orbiting Mars has detected hydrogen chloride gas above fissures along the ancient volcano, indicating it could still be active. The discovery offers the prospect that residual heat from volcanic activity along with a possible water source might be able to sustain microscopic subsurface life.

That's the latest world news from the BBC.