

# [***Forbes Daily: Markets Cool Off After Disappointing Inflation Report***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BSK-4DW1-DXVP-501K-00000-00&context=1516831)

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**Highlight:** Thursday's edition of Forbes Daily covers the AI 50 list, Notion's push to be an everything app, Meta's new safety features, DocuSign's expansion, gold at Costco and more.

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox here.**

Good morning,

A new tech**economy has sprung up to help businesses deploy AI**. That s reflected in the makeup of AI 50 listout today, which features companies like rivals Anthropic and OpenAI, both of which count major corporations among their customers.

And this year s list is alsodominated by new members with smaller headcountsthat promise to apply AI to real-world use cases like customer service and medicine.

Speaking of AI, we re also launching a new newsletter,**The Prompt**,which will be a weekly rundown of the most important developments in artificial intelligence. You cansign up instantly here.

**BREAKING NEWS**

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Apple sent out threat notifications to users in 92 countries this week.

Photo Illustration by Thomas Trutschel/Photothek via Getty Images

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Apple sent outthreat notifications to users in 92 countrieson Wednesday, informing them that they may have been the target of mercenary spyware attacks. According to several Indian news outlets, some iPhone users in the country received notifications from Apple alerting them of an attack and informed the user they were likely being**targeted specifically because of who you are or what you do,** and urged them to take it seriously.

Instagram and Facebook parent Meta on Thursday unveiled new tools andsafety features to protect teens from unwanted nude imagesand predators hoping to blackmail them with explicit images. The feature will be able to**automatically detect nude images being sent**, blurring them and encouraging people to think twice before sending them and telling users not to feel pressured to respond.

**BUSINESS + FINANCE**

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NEW YORK, NEW YORK - APRIL 09: Traders work on the floor of the New York Stock Exchange during afternoon trading on April 09, 2024 in New York City.

Photo by Michael M. Santiago/Getty Images

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Inflation wasworse than anticipated for the fifth straight month, according to data released Wednesday morning, as both the consumer price index and core inflation, which excludes the volatile food and energy inputs, topped analysts expectations. The lingering price increases**doused the market s expectations for much anticipated interest rate cuts**from the Federal Reserve.

In response to the inflation numbers, theDow Jones Industrial Average fell 550 pointsby midafternoon, or 1.4%, to its lowest price since February, while the S&P 500 and tech-heavy Nasdaq dropped nearly 1% apiece. Critically, the**market no longer views a rate cut during the first half of this year** as the most likely scenario, as the futures contract-implied probability for a rate cut by June sank Wednesday from 53% to 20%, according to CME FedWatch Tool.

**TECH + INNOVATION**

DocuSign is trying to move beyond its roots as a company that processes digital signatures and todaylaunched a new suite of toolsaimed at making it easier to notarize documents, generate new contracts and analyze vendor agreements to see who hasn t been delivering. The company is betting that the opportunity is enormous **$2 trillion in economic value is lost per year**due to outdated contract systems, according to a Deloitte study that DocuSign commissioned.

**MONEY + *POLITICS***

Former PresidentDonald Trump s net worth fell by about $300 millionWednesday as**shares of his social media company continued to decline**, bringing the company s market capitalization below $5 billion after topping out at twice that valuation two weeks ago. His net worth has dropped from a March peak of more than $7 billion to $4.5 billion as of Wednesday, according to**Forbes** estimates.

**SPORTS + ENTERTAINMENT**

Shares ofParamount Global briefly plummeted more than 7%in intraday trading Wednesday,**hitting a 14-year low before recovering to close down 4.3%**, as four company board members are reportedly planning to leave this spring. Their departures come one week after Paramount s controlling shareholder Shari Redstone reportedly reached a tentative agreement with Skydance, the media company founded by billionaire Larry Ellison s son, for her majority stake.

**SCIENCE + HEALTHCARE**

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Eva Stebel, water researcher, pours a water sample into a smaller glass container for experimentation as part of drinking water and PFAS research at the U.S. Environmental Protection Agency Center For Environmental Solutions and Emergency Response on Feb. 16, 2023, in Cincinnati.

AP Photo/Joshua A. Bickel, File

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The EPAfinalized a rule establishing the first-ever limits on PFAS, or forever chemicals, in the nation s drinking water, the latest move in a series of actions aimed at**reducing the public s exposure to harmful chemicals**. PFAS are a group of long-lasting harmful chemicals used in many everyday items, such as non-stick cookware, and exposure has been linked to illnesses like cancer.

**TRENDS + EXPLAINERS**

Gold s recentrecord rally has defied conventional wisdom, since the asset is typically considered a hedge against stock and bond losses associated with recessions. But there s one unlikely player in the gold market: Costco, which sells gold bars online that typically sell out within hours. Wells Fargo analysts estimated **Costco s gold sales could amount to over $200 million**per month.

**DAILY COVER STORY**

**$10 Billion Productivity Startup Notion Wants To Build Your AI Everything App**

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Notion cofounder and CEO Ivan Zhao

CODY PICKENS FOR FORBES

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Notion cofounder Ivan Zhao started the company based on the idea that you should be able to do as much with a word processor as you can with a blank piece of paper. But it wasn t successful at first.

Eventually, the company rebooted with Notion 1.0, after which Notion looked like a productivity tool on the surface a minimalist twist on Google Docs that also let you easily make wikis and manage your to-do lists. In August 2016, they released it on app discovery site Product Hunt. It was the site s most popular product of the day, then week, then month. Within weeks, Notion, which is free but charges power users upward of $8 a month,**was turning a profit and had become one of Silicon Valley s hottest startups.**

It hit its first million users in 2019. Students liked it for making to-do lists and taking class notes. Design-minded entrepreneurs used it to replace the traditional pitch deck, and artists to show off their portfolios. How I use Notion tutorials flooded YouTube.

In January 2021, a handful of those how I use Notion videos went so viral on TikTok that the demand for downloads overwhelmed the company s servers and Zhao was forced to pause all product development for six months to shore up the back end. At the time, the app had 20 million users.**Now it s fast approaching 100 million,**Zhao says. By**Forbes** estimate, it made $250 million in revenue last year and remains profitable.

Later this year, the company hopes to debut Notion 3.0. Users got a preview when the company launched an artificial intelligence bot in November 2023 that can rapidly surface anything stored inside Notion, part of the company s aggressive bet on generative AI that earned it a place on**Forbes** sixth annual AI 50 list.

Zhao s ambition is to**build Notion into an everything app for the office**that might one day challenge the dominance of Microsoft and Google, which together control 99% of the $52billion (2022 sales) productivity suite market, per Gartner.

**WHY IT MATTERS**  Advances like ChatGPT caused AI to be the talk of corporate boardrooms around the world, says**Forbes**staff writer Kenrick Cai. Notion, founded in 2013, represents a case of**an established company moving fast to adopt the technology**. CEO Ivan Zhao told me he views adaptation as an existential necessity: If Notion does not stay at the edge, it risks getting overtaken by a spry rival with a better AI strategy. Indeed, a fresh wave of startups has appeared to take advantage of those caught flat footed for proof, look no further than many of the 28 newcomers to our AI 50 list.

**MORE:** AI 50 2024

**FACTS AND COMMENTS**

Thecannabis industry is growing againafter two fallow years, as**national marijuana sales saw double-digit growth** in the past year, according to a new report by cannabis job platform Vangst. It s welcome news after the industry contracted 2% from 2022 to 2023, the first decline in what had once been America s fast-growing industry:

**$28.8 billion:** The amount that legal cannabis sales reached in 2023 across the 38 states that allow some form of regulated marijuana

**5.4%:** The growth in the legal cannabis workforce in 2023, with 23,000 new jobs

**10:** Out of the 38 states where marijuana is legally sold, 10 experienced economic decreases in the market

**STRATEGY AND SUCCESS**

Workers are staying put in their current jobs for longer amid uncertain economic conditions, but once the rate of hiring picks back up,companies risk losing their best and brightest employeesto better opportunities. While market conditions are on their side,**companies should invest in their workforce**and prioritize internal mobility. Otherwise, they risk a potential exodus, according to Phil Willburn, vice president of people analytics at Workday.

**VIDEO**

https://www.forbes.com/video/142cf174-d8a2-4fb8-938e-0023d84c081f/

**QUIZ**

Meta announced in February that it would cut back on recommending political content on Instagram and Threads, but hundreds of creators have signed an open letter protesting the decision, saying the move is undermining the reach of our content. Which community is part of the group behind the letter?

A. Proponents of DEI

B. MAGA Republicans

C. LGBTQ+ advocates

D. NRA members

Check your answer.

**ACROSS THE NEWSROOM**

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**Load-Date:** April 12, 2024

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