

# [***Forbes Daily: Nvidia Translates AI Boom Into Big Stock Gains***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6913-WNJ1-JBCM-F1PN-00000-00&context=1516831)

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**Length:** 1925 words

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**Highlight:** First mugshots in Trump cases; Dick's Sporting Goods profits fall; America's Best Employers list; sustainable investing amid climate change; drop in Chinese tourists.

**Body**

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

Good morning,

There are a lot of things people might be looking for on a dating website but increasingly, being vaccinated against Covid-19 is one of them.

It s part of atrend called Darwinning, prompting dating sites and apps like OKCupid, Hinge, Bumble and Tinder to include Covid-19 vaccination status as one of the items that people can indicate on their dating profiles.

But the idea is going to get more complicated, since **only 17% of the U.S. population has gotten the bivalent booster**since it became available last fall.

**BREAKING NEWS**

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President Donald Trump's Mar-a-Lago resort in West Palm Beach, Florida.

Getty Images

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A key witness in the DOJ s classified documents case against former President Donald Trumpretracted his earlier false testimony and **provided information that implicated Trump**and his two co-defendants Walt Nauta and Carlos de Oliveira, according to a Tuesday federal court filing. The witness decided to drop his attorney Stanley Woodward, who is partly funded by a pro-Trump PAC, after receiving advice from an independent counsel regarding Woodward s potential conflicts of interest in the case.

**MORE:**Authoritiesreleased the mugshotsof conservative lawyer John Eastman and bail bondsman Scott Hall on Tuesday evening after the two co-defendants of Trump in the Georgia election interference case**turned themselves in at the Fulton County Jail**earlier in the day.

Up to1,100 people remain unaccounted forfollowing the wildfires in Maui, the FBI said Tuesday. The figure, up from estimates of 850 people listed as missing on Monday, is likely to rise as search and rescue efforts continue. FBI agent Steven Merrill warned it is likely that the fate of some people may never be known. **We may not know in the end about everybody,** he said.

**BUSINESS + FINANCE**

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Dick's Sporting Goods reported a 23% drop in profit last quarter.

Getty Images

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Dick s Sporting Goods reported a 23% drop in profit last quarter, which itblamed on slow sales and a rise in theft, joining other retailers like Target and beauty retailer Ulta in ringing alarm bells over shoplifting and lost inventory.**It s hard to track if retail theft is becoming more prevalent** because most police departments don't distinguish retail theft from other kinds of robbery or larceny, according to The Marshall Project.

Only about**half of U.S. workers say they are extremely or very satisfied with their job**, according to a recent survey from the Pew Research Center. If you re considering a switch,**Forbes** just released our fifth annual list ofAmerica s Best Employers By State.

**WEALTH + ENTREPRENEURSHIP**

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Experts say stick to fundamentals when selecting climate conscious investments.

ANDER GILLENEA/AFP/GETTY IMAGES

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As climate change dominates the headlines,**sustainable investing is gaining momentum.**We ve rounded up somefunds dedicated to climate investingand stocks of companies that are expanding with technology to address climate change and reduce their carbon footprint.

**TECH + INNOVATION**

Shares of chipmaker Nvidiahit an all-time high Tuesdayas the freshly minted trillion-dollar company translates the artificial intelligence boom into stock gains. Nvidia shares are now up a whopping 315% since last October:**No other S&P 500 company has gained more**than 128% over the stretch.

Plaintiffs accusing DirecTV, the NFL and its teams of curbing the availability of televised football games asked a judge Monday todemand that Google provide subpoenaed informationabout its broadcast deal with the league for NFL Sunday Ticket. The plaintiffs, residential and business subscribers of NFL Sunday Ticket, are**seeking $6 billion in damages**.

**MONEY + *POLITICS***

U.S. Commerce Secretary Gina Raimondo will visit China next week tomeet with senior Chinese officialsand U.S. business leaders amid**growing tension between the two global giants.** While in China, Secretary Raimondo looks forward to constructive discussions on issues relating to the U.S.-China commercial relationship, challenges faced by U.S. businesses, and areas for potential cooperation, the Commerce Department said Tuesday.

President Joe Bidenlaunched the SAVE student loan repayment plan Tuesday, ahead of payments restarting in October for the first time since March 2020. The plan calculates loan payments using a borrower s income and family size, and**undergraduate borrowers payments will be reduced**from 10% of their discretionary income to 5%. Borrowers can enroll atthis link.

**SPORTS + ENTERTAINMENT**

Country music has surgedrecently, with newcomer Oliver Anthony's "Rich Men North of Richmond" taking the top spot on the Billboard Hot 100, and Luke Combs Fast Car and Morgan Wallen s Last Night rounding out the top three. But **some of the songs, like Anthony s recent hit, have sparked backlash**, with lyrics criticizing obese people for milking welfare and using taxpayer funds to pay for their bags of fudge, and Jason Aldean s Try That in a Small Town, which some allege glorifies gun violence.

**SCIENCE + HEALTHCARE**

As **Covid cases continue to rise due to the new Eris variant**, Morris Brown College in Atlanta and Hollywood studio Lionsgate became the first to make headlines forreinstating mask mandates this week. Covid-19 hospitalizations increased nationwide by 21.6% during the week of August 6 to August 12 compared to the week prior, according to the CDC.

**TRAVEL + LIFESTYLE**

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Scenic Railroad is seen during colorful fall foliage in New Hampshire.

Anadolu Agency via Getty Images

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Fall is in the air even if for now, it s just humidity. This year s extreme weather has stressed out trees, and climate change is also due to**impact the vibrancy of fall foliage**, making peak fall color hard to predict.Here s when and whereyou ll be able to see the brightest pops of color this year.

**TRENDS + EXPLAINERS**

Former President Donald Trump s indictments for efforts to overturn the 2020 election and anew article by prominent conservative legal scholarshas sparked a debate about**whether Trump is disqualified from serving as president again**under the 14th Amendment. Section three of the 14th Amendment, enacted in the aftermath of the Civil War, states no person shall hold any [state or federal] office if they ve previously taken an oath of office and then engaged in insurrection or rebellion against the [U.S.], or given aid or comfort to the enemies thereof.

The most populous states like California and Texasface the greatest risk of a mass shooting, a new study found, as the number of**mass shootings in the U.S. continues to steadily increase.** Researchers also found certain locations such as workplaces or retail locations had higher risks.

**DAILY COVER STORY**

**Why The Steep Decline in Chinese Tourists Will Cost America More Than $20 Billion**

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U.S. tourism officials are pining for the return of Chinese tourists

ILLUSTRATION BY CECILIA ZHANG FOR FORBES; PHOTOS BY VIEWSTOCK/GETTY IMAGES

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**TOPLINE** U.S. tourism officials are pining for the return of Chinese tourists, by far the biggest spenders among global travelers.

Before Covid, says U.S. Commerce Secretary Gina Raimondo, as many as three million Chinese travelers visited the United States annually, contributing more than $30 billion to the U.S. economy. This year, fewer than 850,000 Chinese will travel here, according to the National Travel & Tourism Office.

That**68% drop in traveler volume translates to more than $20 billion**that Chinese visitors will not spend in the U.S. this year.

The fall-off in Chinese tourists has taken an especially big toll on West Coast cities such as San Francisco, where 518,000 Chinese visitors injected over $1.2 billion into the local economy during the year before the pandemic.

In that context of global competition, tourism officials acknowledge that the**U.S. recovery has been slower than expected.** This while at the same time Canada is at 102% of their recovery, says Geoff Freeman, president and CEO of the U.S. Travel Association. Clearly travelers are making a decision, and too many are deciding not to come to the United States.

Freeman points to Canada s decision in June to waive visa requirements for 13 different countries for whom the U.S. still has requirements. Appointments for visa interviews for inbound travel to the U.S. can often take more than a year and sometimes more than two years.

And**America s gun violence is the No. 1 disincentive to visit the country**named by Chinese, Australian and Canadian travelers, according to Erin Francis-Cummings, president and CEO of travel industry research firm Destination Analysts.

The U.S.-China trade war also brought an escalation of harsh rhetoric between Washington and Beijing as well as a series of tit-for-tat punitive measures that impacted tourism.

Meanwhile, as U.S. tourism organizations wait eagerly for inbound Chinese travel to rebound, they are tasked with trying to replace the lost tens of billions of dollars with tourists from elsewhere. One**silver lining has been India,**whose travelers have already returned to the U.S. at pre-pandemic levels.

**WHY IT MATTERS**  The $855 billion global travel industry is becoming ever more competitive as countries vie for the hearts and minds of international travelers, says**Forbes** reporter Suzanne Rowan Kelleher. While the United States remains the most desired destination in the world, some tourism officials fret that the country may be losing its competitive edge. Of particular concern: Chinese tourists, the world s highest-spending travelers, have not returned to the U.S. in expected numbers, causing a $20 billion hole that must be filled by travelers from other countries.

**FACTS AND COMMENTS**

Since Lionel Messi arrived in Major League Soccer, he sshattered records and raked in tens of millions of dollarsas the**poster child for the league s potential.** Messi signed what some called an "unprecedented" MLS deal worth up to $150 million total, Sportico reported:

**More than 1,700%:**The surge in re-sell tickets for late-season games compared to last year

**14.3 million:** The number of followers Messi s team Inter Miami has on Instagram, more than any team in the NFL, the NHL or MLB

**2,314:** The number of minutes Messi has played in World Cup matches more than any other player in history

**STRATEGY AND SUCCESS**

Stimulus checks, enhanced unemployment benefits, student loan payment moratoriums and eviction protections during the Covid-19 pandemic helped Americans have excess savings,but consumers have spent nearly all of it,new research shows. It will likely**lead to a reduction in consumer spending**, which will hit business sales, revenues and profits.

**VIDEO**

https://www.forbes.com/video/6335325928112/

**QUIZ**

The first batch of tickets to a music festival without a lineup allegedly sold out in less than a day.**Which beleaguered music festival** s cofounder claims it is making a comeback?

A. Coachella

B. Fyre Festival

C. Astroworld

D. Music Midtown

Check your answer.

**ACROSS THE NEWSROOM**

* Follow the money driving ***politics*** with Forbes' Checks & Imbalances newsletter, penned by my colleague Zach Everson. Click here to sign up.

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