

# [***Forbes Daily: Tesla Sues Sweden As Analysts Give Boost To Chinese Rival***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69RT-73C1-JBCM-F020-00000-00&context=1516831)

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**Length:** 1744 words

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**Highlight:** Kendall Jenner's 818 tequila brand lands her on 30 Under 30 list; Shein makes filing for IPO; Coinbase shares rise amid Binance fallout; more hostages returned to Israel.

**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,

Today marks the launch of the2024 Forbes 30 Under 30 list, featuring**600 young changemakers across 20 industries**like healthcare, sports, media, music and more.

The entrepreneurs,with an average age of 27, run companies that sell organic beauty products, teach computer science to K-12 students and even use bacteria to transform the carbons found in food waste into earth-friendly plastics.

It san extensive project:**Forbes**solicits the public for nominations and typically receives more than 20,000, collectively, for our North America, Europe and Asia lists.**Forbes**writers and editors comb through every one and identify candidates, who they then evaluate along with a panel of independent, expert judges (people like Taylor Swift and Mark Cuban have judged in the past).

Before you keep reading, we d like to know: What do you think of Forbes Daily?Click here to share your thoughts.

**BREAKING NEWS**

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Shein on App Store displayed on a phone screen and Shein website displayed on a screen in the background are seen in this illustration photo taken in Krakow, Poland on January 19, 2023. (Photo by Jakub Porzycki/NurPhoto via Getty Images)

NurPhoto via Getty Images

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Onlinefashion retailer Shein has made a confidential filing to go publicon the U.S. stock market, according to reports, potentially signaling**one of the biggest initial public offerings of the last few years**. The company founded in China but now headquartered in Singapore is targeting a $90 billion valuation, Reuters and Bloomberg reported. Shein has managed to disrupt fast fashion rivals like H&M and Zara with its wide inventory of low-priced apparel.

**BUSINESS + FINANCE**

Shares of**cryptocurrency exchange Coinbase rose to their highest level since April 2022**,with shares up 18% since last Tuesday s bombshell announcementthat Binance s billionaire CEO Changpeng Zhao would step down as part of a roughly $4 billion settlement with U.S. regulatory agencies. In a Monday interview with CNBC, Coinbase CEO Brian Armstrong welcomed the crackdown on Binance as a way for the crypto industry to turn the page and hopefully close that chapter of history.

Afederal judge ruled Zhao must stay in the U.S., for now, as the**founder of the world s largest crypto exchange awaits sentencing** on anti-money laundering and sanctions violations. Prosecutors argued there is a substantial risk that Zhao could flee, Bloomberg reported, but lawyers for Zhao said their client was not a flight risk and noted that he came to the U.S. voluntarily to take responsibility for his actions, per Reuters.

**TECH + INNOVATION**

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A BYD dealership is seen on April 4, 2023, in Yokohama near Tokyo. BYD Auto is part of a wave of Chinese electric car exporters that are starting to compete with Western and Japanese brands in their home markets. (AP Photo/Eugene Hoshiko)

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Chinese electric vehicle giantBYD is a wiser investment than its American counterpart Tesla, Bernstein analysts said, maintaining a pessimistic outlook for the **Elon Musk-owned company**, which has enjoyed a massive stock rally despite a year-to-date decline in earnings. Bernstein s Toni Sacconaghi and Eunice Lee said they struggle to bridge the valuation gap between Tesla, with about a $730 billion market capitalization, and BYD s $84 billion market cap, considering the companies comparable revenue, EV sales and profits.

Teslafiled two lawsuits against the Swedish governmenton Monday alleging an unlawful discriminatory attack on the firm after**striking workers blocked the delivery of license plates for new vehicles** manufactured by the company, according to the Associated Press. The lawsuit said the Swedish Transport Agency has a constitutional obligation to provide license plates for vehicle owners, while an agency spokesperson denied the claim it was blocking their distribution.

**MONEY + *POLITICS***

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A Red Cross convoy carrying Israeli and foreign hostages heads to Egypt from the Gaza Strip at the Rafah border crossing on Sunday, Nov. 26, 2023. (AP Photo/Fatima Shbair)

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**Hamas returned 11 hostages to Israel on Monday**, marking thefourth round of hostage releases under a temporary trucewith Israel, according to multiple outlets citing the Israel Defense Forces. In return, 33 Palestinians were freed from Israeli prisons and taken back to Gaza. The news of the release came shortly after Qatar announced that Hamas and Israel hadagreed to extend the pause in fighting in the Gaza Stripfor two additional days.

House Speaker Mike Johnson (R-La.) said Monday he s confident and optimistic Congress can approve additional aidfor Israel and Ukraine in the coming days, even as**hard-right demands for additional border security measures have held up the legislation**.Some hard-right lawmakers in the House, including Reps. Marjorie Taylor Greene (R-Ga.) and Matt Gaetz (R-Fla.), are against funding Ukraine, meaning Democrats and Republicans will have to team together to approve the legislation.

**TRAVEL + LIFESTYLE**

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Travelers pass through O'Hare Airport as Thanksgiving holiday travel heads into full swing on November 21, 2023 in Chicago, Illinois. (Photo by Scott Olson/Getty Images)

Getty Images

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The Sunday of Thanksgiving weekend hit a**record for the busiest travel day in history at U.S. airports**, per the TSA, which screened almost 3 million people at airports nationwide. It was arelatively smooth travel weekend: Less than 0.5% of flights were canceled, but it remains to be seen how the busy Christmas travel season will go in contrast to last year s woes.

**TRENDS + EXPLAINERS**

Jason Eaton who allegedly shot three Palestinian college students over the weekend pleaded not guilty Monday, one day after he was arrested in connection to the Vermont shooting. Eaton s motive remains unclear, though there is **some speculation that the shooting was a hate crime**.

**DAILY COVER STORY**

**From Cover Shots To Tequila Shots: How Supermodel Kendall Jenner Plans To Build A Spirits Empire**

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Kendall Jenner wears a dress by Bottega and earrings by Mega. Hair by Shay Ashual. Makeup by Mary Phillips. Styling by Dani Michelle.

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**TOPLINE** Kendall Jenner knows the power of her name.

Arguably the world s most famous family,**the Kardashian-Jenners have a proven 10-figure touch**. Kendall s sister Kim Kardashian s shapewear brand Skims was most recently valued at $4 billion. Little sister Kylie Jenner sold the majority of her makeup brand Kylie Cosmetics in 2020 at a $1.2 billion valuation.

In the celebrity-driven business of premium booze, attaching the Kardashian-Jenner moniker to a tequila bottle would be branding 101. After all, Jenner and her four sisters have a combined 1.6 billion Instagram followers. So it was surprising that when Kendall, 28, started her premium tequila brand, 818, **she rebelled against family tradition and launched the brand anonymously.**

In March 2020, she entered the prestigious World Tequila Awards, presenting her new Añejo, Reposado and Blanco without any fancy branding or mention of anything Kardashian-Jenner. Instead, her tequila bottles were simply labeled 818 a nod to the area code of Calabasas, California, where Jenner was born and raised.

Her 818 Reposado took home the category s top prize; the Añejo won bronze. By the time Jenner finally announced, nearly a year later, that she d been the one behind it all along,**818 had won 16 awards across six competitions**.

Only then did she turn on the Kardashian-Jenner PR machine, following the family s classic playbook of leveraging their massive fame as a free advertising force. These days, sister Kourtney is focused on vitamins and wellness, Kim has clothing and makeup, Khloe has jeans and Kylie has cosmetics.

Kendall, part of the new class of supermodel influencers that includes Bella Hadid and Hailey Bieber, has landed the cover of American**Vogue**and has walked the runway for the world's biggest fashion houses. (And now debuts on our2024 Forbes 30 Under 30 list). With 818, she s building her own corner of the Kardashian-Jenner business world: alcohol.

**WHY IT MATTERS** Tequila was **one of the fastest-growing spirits by revenue last year**, with sales up some 17%, or $886 million, according to theDistilled Spirits Council of the U.S.In all, Americans drank $6 billion worth of the stuff in 2022. Jenner is out to grab her share by creating a tequila for the younger, Gen Z crowd.

**MORE**30 Under 30 2024: Meet The Young Artists And Designers Reimagining How We See The World

**FACTS AND COMMENTS**

Preliminary Black Friday online sales figurescould be a good sign for retailers. A number of indicators showed**consumer purchasing was higher than last year**for one of the biggest shopping days of the holiday season:

**$9.8 billion:**The amount consumers spent online on Black Friday

**54%:**The share of online sales that came from mobile devices

**2.1%:** The increase in foot traffic to retail stores on Black Friday

**STRATEGY AND SUCCESS**

If you rethinking about making a career change,**try to identify your transferable skills**, such as leadership, problem-solving and flexibility. Research your target role and figure out what the job requires, then talk to people in the field to understand what skills are needed on a daily basis. Shifting careers or industries doesn t mean you need to start from scratch.

**VIDEO**

https://www.forbes.com/video/6341856100112/

**QUIZ**

First Lady Jill Biden unveiled the holiday display at the White House on Monday, one of the largest in recent memory.**How many Christmas trees**did it feature?

A. 77

B. 98

C. 105

D. 81

Check your answer.

**ACROSS THE NEWSROOM**

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