

#techFT Technology sector

AI's many different personalities

Alphawave shares crash, Streaming piracy, Withings diver's watch



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Chris Nuttall in London SEPTEMBER 29 2021

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There was a setback last week for Artificial Intelligence, in failing to get the credit it feels it deserves, when a [London court ruled](#) the AI system Dabus could not be named as an inventor on UK patent applications because it was not a person.

The landmark decision came after Stephen Thaler, a US-based AI expert, brought a legal challenge against the UK Intellectual Property Office (IPO). It had rejected two patent applications that named his AI machine as the inventor of a food container capable of changing shape, and of a flashing light.

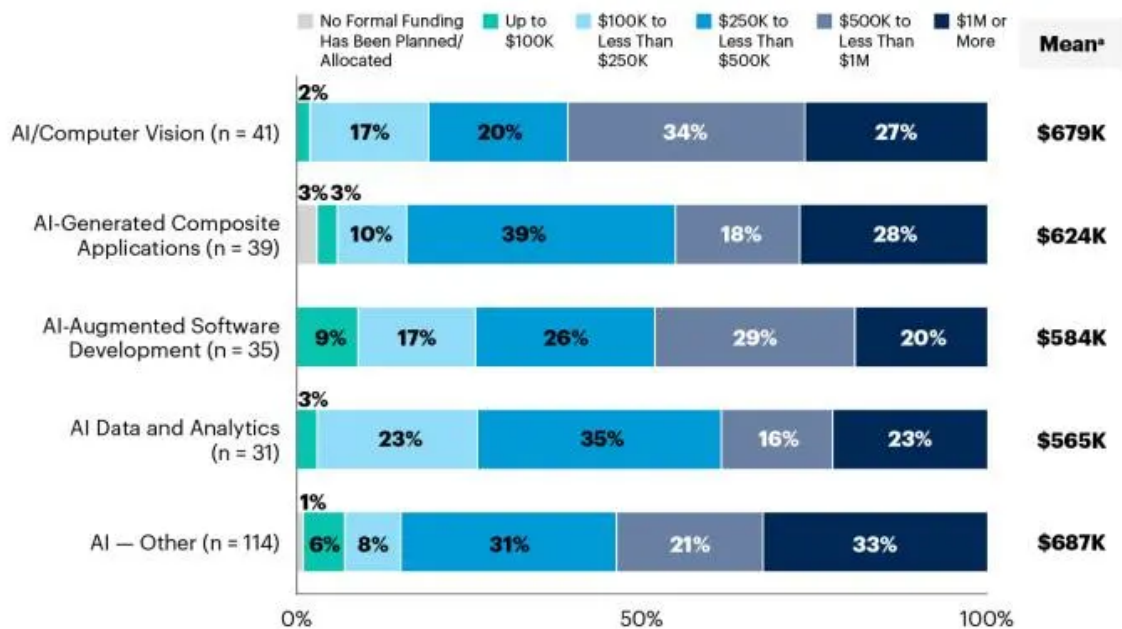
AI may not be a person, but it can be a very intelligent robot. [Amazon resumed](#) the technology's progress on Tuesday when [it introduced Astro](#), a home robot that the company [described as a "beautiful illustration"](#) of AI advancements.

Today, DeepMind showed that AI could also be an excellent short-term weather forecaster. Its project with the UK Met Office found an AI-based approach called "deep generative modelling" or DGM [outperformed other methods of "nowcasting"](#) — pinpointing the timing, location and intensity of precipitation at high resolution up to two hours ahead, which could help warn emergency services about an imminent flood risk.

DeepMind, a British company acquired by Google, competes with Chinese AI

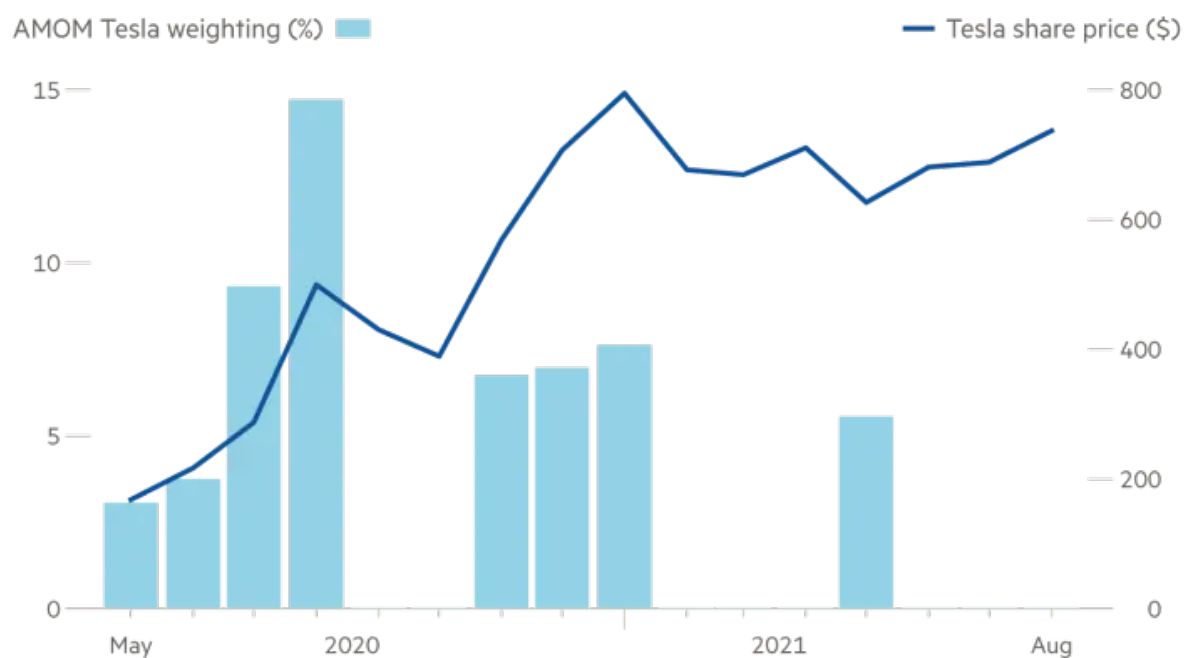
proceeds in research and development, which includes a new AI supercomputing data centre near Shanghai.

General tech investment in AI is picking up. [Gartner research published today](#) suggests a third of tech providers are planning to invest \$1m or more in AI within two years.



In fund management, [Emma Boyde reports](#) at least two managers, EquBot and Qraft Technologies, are running dedicated AI-powered Exchange Traded Funds (ETFs) and are claiming early success. Qraft's US Large Cap Momentum ETF (AMOM) has become expert in showing no human emotional attachment in dumping all of its Tesla shares when the algorithm requires it, generating significant profits:

AMOM ETF has repeatedly built large holdings in Tesla and then dumped them



Data as of Aug 26

behaviour if systems are all trained on the same data and the same kinds of algorithms. That sounds a lot like human behaviour, perhaps AI systems are people after all?

The Internet of (Five) Things

1. Alphawave shares crash after FT report

Alphawave's London-listed shares [lost more than half their value](#) on Wednesday, after the FT [published an article](#) flagging the semiconductor company's close links to key contract partners. The Toronto-based chip IP group had raised £856m in an IPO in May, valuing the company at over £3bn and making it the London stock market's most valuable semiconductor company.

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2. General Catalyst explores new VC trend

General Catalyst, one of the largest US venture capital firms, has started [a fund](#) to purchase sales contracts from tech start-ups. It is following companies such as Capchase and Pipe, who allow companies to sell rights to their future revenue streams for discounted sums upfront.

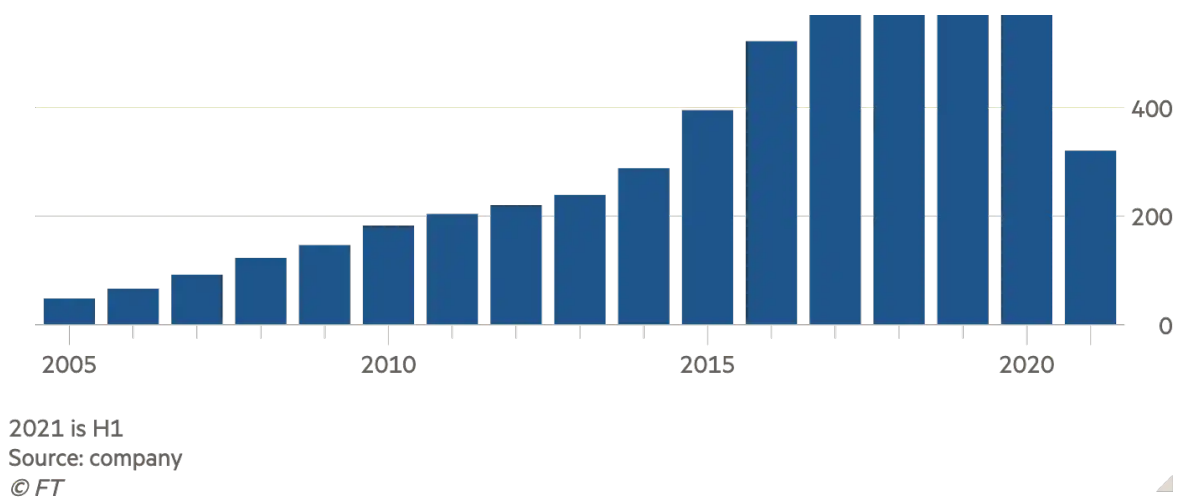
3. Streaming straight to pirates

The downside to Hollywood studios' experiments with releasing new films on streaming services at the same time as their cinematic debuts is the near-instant availability of pristine pirated copies of

films such as Disney's *Black Widow* and Warner Bros' *Godzilla vs Kong*, [reports Chris Grimes in LA](#). It's costing the studios millions per week in lost revenue. [Lex looks at](#) how Korean entertainment companies have been affected by Netflix's latest global hit *Squid Game*.

4. What Huawei does next

With CFO Meng Wanzhou finally returning home to China at the weekend,



5. What The Sims' Will Wright is doing next

What do you do after you have broken records for the best-selling PC game series of all time and redefined the very idea of what a video game can be? If you are Will Wright, creator of *SimCity* and *The Sims*, you lie low. Since the release of his most recent game in 2008, evolution simulator *Spore*, the 61-year-old has been enjoying some quiet time. But now this elder statesman of gaming is [plotting his return next month](#).

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