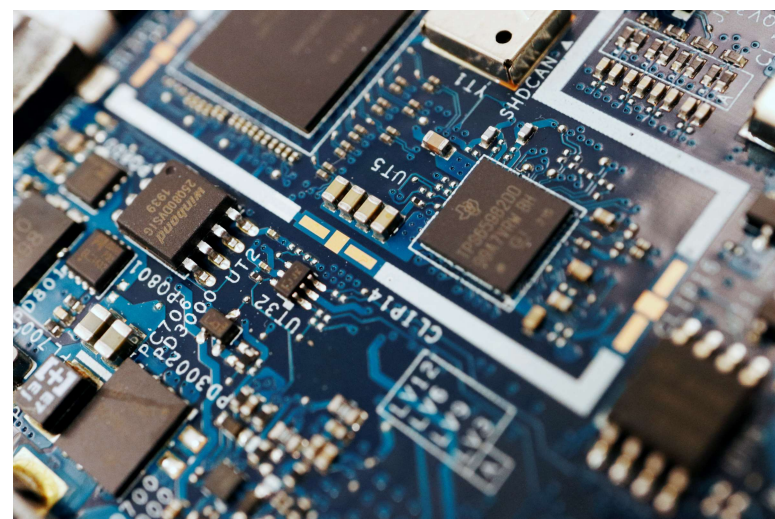


THE DAILY EIGHT

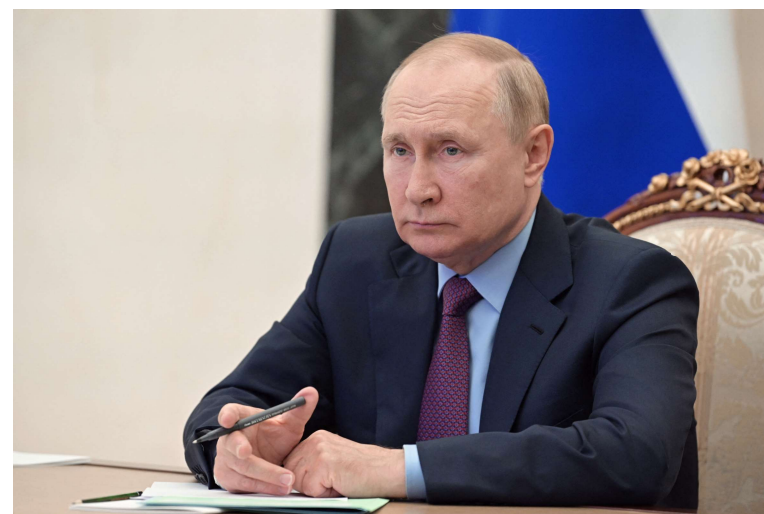
Eight trending stories condensed, packaged, and delivered to your inbox every morning at 8 a.m.

1: Tensions with U.S. spur Chinese buying of chipmaking stocks



Semiconductor chips are seen on a circuit board of a computer in this illustration picture taken February 25, 2022. This view was echoed by Guorong Securities, which said in a note that the U.S. Chip Act will "stimulate the development of China's semiconductor industry". Chinese chipmaking giant Semiconductor Manufacturing International Corp (SMIC) jumped 7.1% in Hong Kong and 4.4% in Shanghai. But Chinese chipmakers are expensive compared with their global peers, at a time when the prospect of a global economic recession threatens chip demand. China's sector trades at around 57 times earnings, and remains the priciest sector in China's stock market.

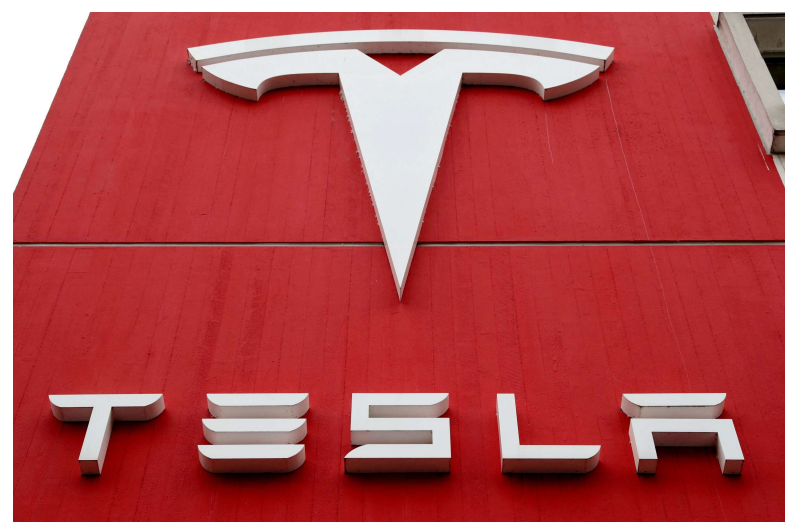
2: Russia bans Western investors from selling banking, key energy stakes



Western countries and allies, including Japan, have piled financial restrictions on Russia since it sent troops into Ukraine in late February. Moscow retaliated with obstacles for Western businesses and their

allies leaving Russia, and in some cases seized their assets.TAKING THE HITThe ban covers almost all big financial and energy projects where foreign investors still have stakes, including the Sakhalin-1 oil and gas project.Shell was looking for options to withdraw from the project while Japan's government reiterated its wish for the Japanese companies to maintain their stakes there.Citigroup disclosed \$8.4 billion in Russia exposure as of June 30, compared with \$7.9 billion at the end of the first quarter.

3: Tesla sets Aug 25 as trading day for three-for-one split shares



REUTERS/Arnd WiegmannAug 5 (Reuters) - Tesla Inc (TSLA.O) said on Friday trading in its three-for-one split shares will start on Aug. 25, after the electric vehicle maker's shareholders approved the proposal during its annual meeting.The new share split comes two years after a five-for-one split helped bring down the price of the high-flying stock within the reach of ordinary investors.Tesla shares, which debuted at \$17 apiece in 2010, rose to more than \$1,200 late year after the 2020 stock split, taking the company's market capitalization above \$1 trillion.Tesla shares, which ended 6.6% lower on Friday, are down about 18% this year.Shareholder proposal asking Tesla to report its efforts in preventing racial discrimination and sexual harassment annually was rejected, with 350.7 million votes against it versus 310 million votes for the proposal.

4: Snickers maker apologises for advert suggesting Taiwan is a country



Snickers bars are seen in this picture illustration taken February 23, 2016.REUTERS/Dado Ruvic/IllustrationBEIJING, Aug 5 (Reuters) - Mars Wrigley, makers of the Snickers candy bar, apologised

on Friday for a Snickers product launch which Chinese social media users said suggested that Taiwan was a country. Videos and pictures of an event promoting a limited edition Snickers bar that was said to be only available in the "countries" of South Korea, Malaysia, and Taiwan went viral on Chinese microblogging platform Weibo on Friday. Mars Wrigley on its Snickers China Weibo account published an apology and said the relevant content had been amended. Reporting by Eduardo Baptista; editing by Jason Neely Our Standards: The Thomson Reuters Trust Principles.

5: Alexa! Start my Roomba: Amazon buys robot vacuum maker for \$1.7 bln



Amazon will pay \$61 per share, valuing iRobot at a premium of 22% to the stock's last closing price of [\\$49.99](#). At its peak during COVID-19 pandemic lockdowns, iRobot shares were more than twice that price as hygiene-conscious consumers invested in premium vacuum cleaners. The acquisition follows through on a vision that Amazon outlined in 2021. Amazon said it would continue to supply iRobot products to other retailers and keep them compatible with other companies' voice assistants. If the deal falls through, Amazon would be required to pay iRobot a \$94 million termination fee.

6: Morgan Stanley reaches agreements to resolve SEC, CFTC investigations



A sign is displayed on the Morgan Stanley building in New York U.S., July 16, 2018.REUTERS/Lucas JacksonAug 5 (Reuters) - Morgan Stanley said on Friday it had reached agreements with two regulatory agencies to resolve record-keeping investigations about business communications on messaging platforms not approved by the bank.The bank said it reached agreements in principle with the Securities and Exchange Commission (SEC) for \$125 million and the Commodity Futures Trading Commission (CFTC) for \$75 million, according to a filing.(<https://bit.ly/3dbBIYD>)Morgan Stanley had said in May it may face civil liabilities from claims filed by block trade transaction participants, nearly three months after it first disclosed U.S. regulators and prosecutors were probing various aspects of its block trading business. Reuters reported last October the SEC was looking in to how Wall Street banks kept track of employees' work-related digital communications, such as text messages and emails.

7: Big U.S. chicken company, Mountaire, asks contractors to oppose transparency rule



Chicken is pictured at a poultry shop at Reading Terminal Market in Philadelphia, Pennsylvania, U.S. February 19, 2022.REUTERS/Hannah BeierWASHINGTON, Aug 5 (Reuters) - Mountaire Farms, a top U.S. chicken company, is pressuring its contract farmers to oppose a Biden administration proposal aimed at improving their conditions because the company says it would ultimately reduce farmer pay, according to documents reviewed by Reuters and interviews with farmer advocates.The privately owned chicken company, which says it is the nation's fourth-largest with around 1,100 contract farmers, distributed letters to its farmers detailing why they should oppose the proposed rule and provided them with form letters to submit to the U.S. Department of Agriculture. Farmers have long complained that poultry companies pay poorly, that their pay can be docked without explanation, and that companies use input quality to reward or punish them.Poultry companies pay their contractors in a so-called tournament system in which they compete with nearby farms.

8: Jury awards \$45.2 million in punitive damages in Alex Jones Sandy Hook trial



The parents had sought \$145.9 million in punitive damages and \$150 million in compensatory damages. Compensatory damages are awarded to cover a plaintiff's suffering and losses. Punitive damages are awarded to punish a defendant's actions. The bankruptcy declaration paused a similar defamation suit by Sandy Hook parents in Connecticut where, as in Texas, he has already been found liable. The Sandy Hook gunman, Adam Lanza, used a Remington Bushmaster rifle to carry out the massacre.