



WEEK ENDING AUGUST 22, 2025

It was a mixed week in the markets where the S&P 500 rose +0.3% while Nasdaq fell -0.6%. Regarding macro, cautious labor data and hotter inflation figures sparked angst earlier in the week, compounded by re-emerging concerns about AI capex. However, Fed Chair Powell's Jackson Hole comments were interpreted as dovish, with the market now pricing in a 90% probability of a September rate cut. Also, some of the big consumer giants that reported this week had constructive things to say about the health of the consumer, which was a plus.

In terms of sector fundamentals, REMINDER that this week and next will be a light version of our Weekly Update. Please see below for our selection of the most noteworthy updates by sub-sector. The full edition will be back post Labor Day.

Lastly, I wanted to highlight two transactions announced this week in which LionTree served as a financial advisor:

- Rent the Runway, Inc., announced a debt recapitalization and growth investment from Aranda Principal Strategies (Temasek), Story3, and Nexus. This capital transaction will strengthen RTR's balance sheet, inject primary capital into the business and empower a compelling customer and product experience. LionTree proudly served as lead financial advisor to Rent the Runway on this transaction.
- Soho House & Co Inc., the global membership platform, announced a definitive agreement to go private through an investor group led by MCR, including funds managed by affiliates of Apollo, Goldman Sachs Alternatives, and a consortium of strategic investors led by Ashton Kutcher. The deal values Soho House & Co Inc. at ~ \$2.7bn. LionTree proudly served as financial advisor to the consortium of strategic investors led by Ashton Kutcher on this transaction.

Have a great weekend!

Best,
Leslie

P.S. if you have not yet seen any videos of the World Humanoid Robot Games held in China, it is worth checking out! I can only imagine the progress we will see over the next couple of year, if even that...[YouTube video](#).



Market Changes the Past Week

Benchmark	Abs. Value	W/W Change
S&P 500	6,467	0.3%
NASDAQ	-21,497	(0.6%)
Dow Jones	45,632	1.6%
Gold	\$3,416	1.0%
WTI Crude	\$63.79	1.6%
10-Year Treasury Yield	4.26%	(6.3) bps
Bitcoin	-1,16,860	(0.3%)
Ether	\$4,863	10.6%

LionTree TMT Universe Performance (~220 stocks)

Best-Performing Stocks	+	Worst-Performing Stocks	-
Opendoor Technologies Inc	59.6%	Reddit, Inc.	(12.8%)
iQIYI Inc.	23.9%	Palantir Technologies Inc	(10.9%)
GoodRX Holding, Inc.	22.4%	Circle Internet Group	(10.1%)
Rent the Runway Inc	19.0%	GroPro, Inc.	(10.0%)
Paramount Global	16.8%	Peloton Interactive, Inc.	(7.5%)
Ziprecruiter Inc	15.6%	CoreWeave	(6.1%)
EW Scripps Co/The	12.8%	Spotify Technology SA	(5.8%)
Zoom Video Communications Inc	12.4%	Advanced Micro Devices Inc	(5.7%)
Rackspace Technology, Inc.	11.5%	Groupon Inc.	(5.7%)
Yext, Inc	10.6%	Etsy Inc.	(5.7%)

Best-Performing Sub-Industries	+	Worst-Performing Sub-Industries	-
Employment Marketplace		Music	(3.3%)
Digit Real Estate		Software & IT Services	(3.1%)
Space		Consumer Retail	(2.4%)
Advertising Agencies		Cybersecurity Software	(2.0%)
Online Travel		Semis	(2.0%)
Sports & Sports Betting		Hardware/Handsets	(1.6%)
Entertainment Facilities/Theme Parks		Internet/Advertising	(1.4%)
Out of Home Advertising		Satellite Communications	(1.4%)
Last Mile transport.Delivery		e-Commerce	(0.9%)
Smart Home Security/Automation		US Media/Video	(0.8%)

This Week's Other Curated News

Advertising/Ad Agencies/Ad Tech

- Amazon will beta-launch Sponsored Ads via Macy's Media Network in Q4, enabling Amazon Ads users to manage Macy's campaigns w/ existing tools.** Ads will appear in search results/product pages, w/ customizable design, placement & frequency. Macy's retains control over ad experience, using AWS for secure data. Pacvue, Criteo & others will support buying. ([Media Post](#))
- CTV cos like Tubi, Samsung TV Plus & Netflix are expanding creator content to attract ad spend.** Tubi's creator program grew 10X since Jun., adding ~5,000 videos. Samsung annnc'd 10 FAST channels & a 13-episode series w/ Dhar Mann. Netflix plans a 2026 show w/ Mark Rober. Brands seek "double attention hit" via creators + CTV's premium feel. ([Digiday](#))

Artificial Intelligence/Machine Learning

- **Bloomington-based Dayforce, rooted in Control Data, annnc'd a \$12.3bn acquisition by Thoma Bravo to boost AI dev.** The HR software Co aims to deepen AI focus w/ added resources. Shareholders get \$70/share, a 32% premium. Deal includes minority stake from Abu Dhabi Investment Authority. Expected to close in 2026 pending approvals; \$351mn termination fee applies. ([Star Tribune](#))
- **Meta annnc'd AI hiring slowdown but cont'd to poach Apple's top AI exec, highlighting fierce tech talent wars.** Despite public caution, Meta secured a \$100bn Google Cloud deal to boost AI infra. Apple faces ~6 AI staff exits to Meta in 2025, incl. key leaders. Meta's strategy shows targeted hiring vs. freeze, reflecting broader mkts' push for AI dominance amid economic uncertainty. ([AlInvest](#))
- **AI startup Anthropic, backed by Amazon and Google, is nearing a deal to raise up to \$10bn in a new round led by Iconiq Capital, w/ potential investors incl.** TPG, Lightspeed, Spark, Menlo, Qatar Investment Authority & GIC. Founded in 2021, Anthropic created Claude, now used by US agencies alongside ChatGPT & Gemini. The funding aims to boost competition w/ OpenAI & xAI. ([MSN](#))
- **Google will offer Gemini AI tools to federal agencies for \$0.47 each, per GSA's annnc't.** The deal, valid through 2026, follows similar \$1/yr offers by OpenAI and Anthropic. Gemini joins ChatGPT, Claude, and Grok on the gov't purchasing list. Google CEO cited the Co's full-stack AI, incl. NotebookLM and Veo, as key to enhancing agency missions. ([The Hill](#))
- **Baidu's Q2 rev fell 4% YoY to ¥32.71bn (\$4.56bn), missing forecasts.** Online ad rev dropped 15% to ¥16.2bn amid China's economic slowdown, while cloud rev rose 27% to ¥6.5bn. Adj profit was ¥13.58/share, beating estimates. AI tools like Ernie Bot cont'd to retain users but haven't boosted ad rev. ([Reuters](#))
- **Microsoft & NFL annnc'd a multiyear partnership extension to enhance game day analysis using Copilot & Azure AI.** The deal equips 32 teams w/ ~2,500 Surface Copilot tablets, aiding real-time data access. AI tools will support scouting, salary cap mgmt, & biz ops. Video tech will assist w/ coaching & injury reviews. ([CNBC](#))
- **Google annnc'd new Google Photos features at Made by Google event.** Pixel 10 users can now edit images via voice/text using Gemini AI—e.g., “remove cars” or “make it better.” Edits include lighting, background changes, and creative additions like sunglasses. C2PA support for image transparency debuts on Pixel 10, rolling out to iOS/Android soon. ([Tech Crunch](#))
- **OpenAI hit its first \$1bn rev month in Jul., per CFO Sarah Friar, but faces compute shortages amid surging AI demand.** CEO Sam Altman said the Co may spend trillions on data centers. ChatGPT-5 launch spurred Plus/Pro subs growth despite mixed reviews. OpenAI's annual recurring rev reached \$10bn; valuation nears \$500bn. ([CNBC](#))

- **Character.ai is in talks to raise funds or sell itself, per The Information.** The AI startup may pursue a funding round of several hundred mn, valuing it at over \$1bn. It's projected to hit a \$50mn annualized rev run rate by yr-end. Google hired its co-founders last Aug. and licensed its LLMs. The Co shifted focus from building larger models to enhancing consumer products. ([Seeking Alpha](#))
- **Google annnc'd Gemini for Home, a new AI-powered voice assistant replacing Google Assistant on Nest devices starting Oct.** Rollout includes free & paid tiers. Gemini offers smarter, more contextual control of smart home tasks, w/ features like Gemini Live for natural convos. ([The Verge](#))
- **Google annnc'd an AI-powered personal health coach for Fitbit at its Made by Google event.** Built w/ Gemini, it offers fitness, sleep, and wellness guidance. Launching in Oct. via Fitbit Premium, it adapts to user goals, real-time metrics, and devices like smart scales. Features include personalized plans, sleep insights, and science-backed advice. ([Tech Crunch](#))
- **Big Tech cos like Google, Amazon & Apple are upgrading digital assistants w/ generative-AI, but users still mainly use them for weather, music & timers.** Despite promises, assistants lack accuracy & understanding—27% cite poor comprehension, 12% cite low accuracy. ([Sherwood](#))
- **Meta has restructured its AI arm, splitting Meta Superintelligence Labs into 4 teams—Product, Research, Infra, and Ops—to speed up dev.** The AGI foundations group is dissolved; execs may exit. Meta may adopt third-party models. Aparna Ramani leads Infra; Robert Fergus continues at FAIR. ([Times of India](#))
- **SoftBank annnc'd a \$2bn equity investment in Intel, making it a top-10 shareholder.** Intel, amid a turnaround, gains a lifeline as it struggles in AI chips. SoftBank considered buying Intel's contract chip biz. The deal, at \$23/share, gives SoftBank ~2% stake. Intel stock rose 5% pre-market. The move aligns w/ SoftBank's broader AI and semiconductor bets, incl. its \$500bn Stargate project. ([Yahoo Finance](#))
- **MIT's NANDA report reveals 95% of generative AI pilots at cos are failing to deliver rev gains.** While startups see success by targeting specific pain points, most enterprises struggle due to a "learning gap" in tool integration. Despite heavy spend on sales/marketing, highest ROI lies in back-office automation. ([Fortune](#))
- **TeraWulf stock rose 4% after Google annnc'd a stake hike to 14%, backing ~\$3.2bn for its Lake Mariner data center.** Google can buy ~32.5mn shares. Fluidstack added 160 MW after two 10-yr deals last week, boosting IT load to 360 MW. TeraWulf expects \$6.7bn in contracted rev, possibly \$16bn w/ lease extensions. ([CNBC](#))
- **Grammarly annnc'd new AI agents for writing help, incl an AI grader that predicts scores using course/instructor data.** Other tools aid w/ citations, tone, proofreading, and reader reactions. Educators get plagiarism and AI detection agents. All tools are free for Grammarly Free/Pro users; AI detection tools are Pro-only. ([The Verge](#))

Broadcast/Cable Networks

- **MLB nears major TV overhaul as deals w/ ESPN, NBC, Netflix & others are close.** NBC/Peacock to air Fri./Sun. games + Wild Card; Netflix gets Home Run Derby; ESPN to acquire MLB.TV. Apple TV+ loses rights. ESPN's new app launches, aiming to centralize baseball content. MLB diversifies media to boost rev & access, marking a bold shift in sports broadcasting. ([Cord Cutters News](#))
- **Gray Media, Inc. annnc'd a multi-yr deal w/ Fox to cont'd airing Fox programming on 27 local stations incl. KPTV (Portland), WXIX (Cincinnati), KVVU (Las Vegas), and WBRC (Birmingham).** The agreement secures primetime shows, NFL, MLB, and local news amid rising streaming competition. Gray, reaching ~36% of U.S. ([Cord Cutters](#))

Cable/Pay-TV/Wireless

- **DIRECTV has cont'd expanding its \$39.99/mo. MyNews Genre Pack, adding more local ABC, CBS, FOX & NBC affiliates.** Launched in Feb. 2025, it targets news fans w/ 10+ channels incl. CNN, MSNBC & C-SPAN. Recent deals w/ Paramount & others boost local access, esp. for users lacking OTA antennas. ([Cord Cutters](#))

Capital Market Updates

- **US tech stocks fell amid fears the AI boom may be overhyped.** Nvidia dropped 3.5%, Palantir 9.4%, and Arm 5%. Nasdaq slid 1.4%—its worst day since Aug. 1—while S&P 500 fell 0.7%. A MIT report claimed 95% of cos see zero return from generative AI. Global mkts followed suit, w/ Japan's Nikkei down 1.5% and Korea's Kospi 0.6%. ([Slashdot](#))
- **China's stock rally shows signs of a durable bull run, fueled by cash-rich investors seeking better returns than bonds.** Low volatility and limited retail euphoria suggest a cont'd, measured advance. Despite CSI 300's 9% rise, ETFs saw 8 wks of selling till Aug. 15. ~¥22tn in savings may shift to equities. ([MSN](#))

Cloud/DataCenters/IT Infrastructure

- **Google secured a six-yr, \$10bn cloud deal w/ Meta, marking a major shift from Meta's reliance on AWS and Azure.** The agreement, focused on AI infrastructure, supports Meta's Llama models and broader AI svcs. Google Cloud posted \$13.6bn rev and \$2.83bn operating income in Q2, w/ 32% growth. ([CNBC](#))
- **Oracle's cloud biz turnaround stems from major deals w/OpenAI, Nvidia, and xAI, driving rev and stock surge.** Once skeptical, Ellison now backs massive AI-focused infra builds, incl. a \$1bn/yr West Texas site. Despite negative cash flow and regulatory hurdles, Oracle recruited ex-Amazon staff and key clients like TikTok to compete in AI mkts. ([Yahoo Finance](#))

- **Vantage Data Centers annnc'd a \$25bn investment to build a 1,200-acre AI campus in Shackelford County, Texas.** Backed by Silver Lake and DigitalBridge, the 1.4GW "Frontier" site will host 10 data centers w/ ultra-high-density racks. Construction has begun; first building due H2 next yr. ([Reuters](#))
- **Google & Kairos Power annnc'd plans to deploy the Hermes 2 advanced nuclear reactor by 2030 to power Google's data centers via TVA's grid Hermes 2 will deliver 50MW, enough for ~36K homes.** TVA signed the first U.S. offtake deal w/ an advanced reactor. Google & Kairos will bear build costs, aiming to scale to 500MW by 2035. ([CNBC](#))

Crypto/Blockchain/web3/NFTs

- **Chamath Palihapitiya annnc'd a \$250mn SPAC—American Exceptionalism Acquisition Corp—targeting DeFi, AI, energy & defense.** The SPAC, ticker AEXA, aims to merge w/ a biz in Palihapitiya's core areas. Led by Steven Trieu (CEO), it has 24 months to find a deal. Palihapitiya sees DeFi as key to US global leadership. ([MEXC](#))

Cybersecurity/Security

- **HR tech giant Workday annnc'd a data breach, revealing hackers stole personal info from a third-party CRM database.** Data incl. names, emails & phone numbers, w/ potential use in social engineering scams. No access to customer tenants confirmed. ([Tech Crunch](#))
- **Hackers, spies, and cybersecurity cos are now using AI tools, incl LLMs, to scan for sensitive data and find software flaws.** Russian hackers used AI in phishing attacks; defenders like Google's Gemini have found ~20 bugs. AI boosts speed but hasn't yet revolutionized hacking. Agentic AI poses future risks. For now, defense leads, but free AI hacking tools could shift the balance. ([NBC News](#))
- **Palo Alto Networks annnc'd adj earnings of 95¢ vs 88¢ est, rev of \$2.54bn vs. \$2.5bn est., marking 16% growth YoY.** FY guidance: rev of \$10.48–\$10.53bn, adj EPS of \$3.75–\$3.85. CTO Nir Zuk to retire; Lee Klarich to succeed. Co's \$25bn CyberArk deal is its largest ever. Q1 backlog est. at ~\$15.4–\$15.5bn. ([CNBC](#))

eCommerce/Social Commerce/Retail

- **Walmart raised its full-yr outlook as e-commerce rev surged 25% globally despite rising tariff costs.** Adj EPS forecast now \$2.52–\$2.62. Q2 rev hit \$177.4bn, beating estimates; adj EPS missed at 68¢ vs. 74¢ expected. U.S. comparable sales rose 4.6%, Sam's Club 5.9%. Walmart+ and advertising rev grew, e-commerce turned profitable. Tariff costs cont'd to rise, but consumer spending remained resilient. ([CNBC](#))
- **Target's Q2 net sales fell 0.9% YoY to \$25.2bn, w/ comps down 1.9% and store comps dropping 3.2%.** Digital comps rose 4.3%. Gross margin slipped to 29%, op. income fell 19.4% to \$1.3bn, and net earnings declined 21.5% to \$935mn. Incoming CEO Fiddelke said Target must

move “much faster.” Beauty, food/bev., and hardlines grew, while apparel, home, and essentials declined amid shifting consumer priorities. ([Retail Dive](#))

- **Target CEO Brian Cornell to exit, succeeded by COO Michael Fiddelke.** Cornell, who joined in 2014, helped grow rev by \$34bn and shaped Target’s brand. He’ll become exec chair. Fiddelke praised for insight and “fresh eyes” approach amid sales declines. Board cites a deliberate succession plan to revive growth and reposition the Co in dynamic retail mkts. ([Retail Dive](#))
- **Home Depot’s Q2 net sales rose ~5% YoY to \$45.3bn, w/ comp sales up 1% (1.4% in U.S.).** Operating income hit \$6.6bn (+0.3%), net income flat at \$4.6bn. Co reaffirmed FY guidance of 2.8% sales growth. Consumers favor smaller projects amid housing mkts decline. Recent \$18.25bn SRS acquisition and planned GMS Inc. ([Retail Dive](#))
- **Estee Lauder forecasted FY adj EPS of \$1.90–\$2.10 vs est. \$2.21, citing a \$100mn tariff hit.** Q4 organic net sales fell 13%, w/ softness in skincare & makeup. Quarterly loss widened to \$546mn due to impairment charges. Co plans to expand duty-free biz in Americas, cut inventory/promos, and shift China sourcing to Japan/Europe. ([Reuters](#))
- **Beauty showed resilience in H1 2025, w/U. S. sales hitting \$50.6bn.** Prestige grew 2% to \$16bn, mass rose 4% to \$34.6bn. Despite macro headwinds, unit growth signals demand. Brick-and-mortar leads, but e-comm gains share—Amazon tops total beauty retail. Fragrance (+6%) and hair (\$2.3bn) led prestige growth; mass fragrance surged 17%. ([Yahoo Finance](#))
- **Target annnc’d Michael Fiddelke, current COO, as next CEO effective Feb. 1, succeeding Brian Cornell.** Amid ~4 yrs of flat rev, Fiddelke aims to restore growth via stylish items, consistent customer experience, and efficient tech use. Despite beating Q2 estimates, Target expects a full-yr sales decline. Shares fell 6% post-annnc’t; Wall Street had favored an outsider. ([CNBC](#))
- **TJX Cos. beat Q2 expectations w/ \$1.10 EPS vs. \$1.01 est. and \$14.4bn rev vs. \$14.13bn est.** It raised FY26 EPS guidance to \$4.52–\$4.57 and sees 3% comp sales growth. CEO cited strong demand across U.S. and intl. biz. Despite tariff pressure, TJX’s flexible pricing and merchandising model helped offset costs. ([CNBC](#))
- **Lowe’s beat Q2 earnings w/ adj EPS of \$4.33 vs. \$4.24 expected, rev of \$23.96bn.** It annnc’d \$8.8bn acquisition of Foundation Building Materials to expand pro biz. Comparable sales rose 1.1%, w/ July showing 4.7% growth. Full-yr sales outlook raised to \$84.5–\$85.5bn. Online sales up 7.5%. CEO Ellison sees growth tied to pro mkts, not DIY. ([CNBC](#))
- **Shein may relocate its parent Co to mainland China to aid its Hong Kong IPO bid.** The move could ease Chinese regulatory approval, enable taxability, and meet data oversight rules. After failed IPO attempts in NY and London, Shein seeks Beijing’s greenlight. Valuation dropped from \$100bn to ~\$30bn amid competition and scrutiny. ([Business of Fashion](#))

Handheld Devices & Accessories/Connected Home

- **Google annnc'd the Pixel Watch 4, featuring a curved Acuta 360 display w/ 16% smaller bezel, 10% more screen, and 3,000 nits brightness.** It offers 25% faster charging, 40hr battery, SOS satellite svcs, dual-chip tech, and raise-to-wake Gemini AI. It starts at \$349 (41mm) and \$399 (45mm). ([The Shortcut](#))
- **Google annnc'd Pixel 10 updates incl. Journal app w/ Gemini Nano suggestions, emoji calendar, and lockable entries.** Recorder adds music creation via humming, vibe selection, and NotebookLM transcript upload. Screenshots get NotebookLM support. Studio uses Imagen 4 for object/background edits. ([9to5Google](#))
- **Google annnc'd Pixel Buds 2A at \$129.99, adding ANC, Gemini AI via Tensor A1 chip, improved acoustics, and ~7hr battery life w/ ANC (10hr w/o).** Case adds 20hr juice; 5-min charge = 1hr playtime. Buds now IP54 rated, offer 4 eartip sizes, and a replaceable battery. ([The Verge](#))
- **The Made by Google event resembled a Tonight Show taping, hosted by Jimmy Fallon.** Instead of a typical keynote, Google's Rick Osterloh was "interviewed" on set, unveiling Pixel 10, Pixel Watch 4, and Pixel Buds 2A. The show featured scripted banter, studio audience, and teleprompters. ([The Verge](#))

Investor & Market Sentiment

- **A Reuters/Ipsos poll shows 71% of Americans fear AI may cause permanent job loss, while 77% worry it could incite political chaos.** 48% oppose AI in military targeting; only 24% support it. Concerns also include AI's power use (61%) and social impact—66% fear people may prefer AI companions. ([Reuters](#))

Live Entertainment/Theme Parks/Concerts/Experiential

- **ESPN will begin streaming WWE's premium live events (PLEs), ahead of schedule, starting w/Wrestlepalooza.** Peacock's final WWE PLE, Clash in Paris. Peacock retains WWE archives through 2025 and NXT PLEs till Mar. 2026. New deal gives Peacock 4 WWE Saturday Night Main Events/yr. ([The Hollywood Reporter](#))

Macro Updates

- **Most Fed officials at the FOMC meeting judged inflation risks as greater than labor concerns, citing tariffs as a key factor.** Rates held at 4.25–4.5% amid economic moderation. While some saw balanced risks, dissenters flagged job market weakness. Powell noted tariff effects may be temporary but warned of lasting inflation. ([Yahoo Finance](#))
- **Switzerland's M&A activity surged 465% to \$16.7bn YTD, driven by private equity and domestic deals.** Advent annnc'd a \$1.3bn acquisition of chipmaker U-blox. Despite macro challenges like a new 39% US tariff, Swiss cos remain attractive due to openness to foreign

investment. Key deals include Helvetia-Baloise merger and Oerlikon's sale to Rieter. ([Yahoo Finance](#))

- **Monzo plans to launch a UK mobile svcs as an MVNO, offering digital sims and monthly contracts to diversify rev w/ ~13mn users, it joins Revolut and Klarna in targeting telecom mkts.** The move could pressure incumbents like EE and VodafoneThree. In 2024, MVNOs gained 1.6mn users while big operators lost 180k. ([Financial Times](#))
- **Corporate profits are on track for ~12% rise in Q2 vs prior yr, beating early Jul forecasts of 5% growth.** Despite cooling job mkts and rising tariffs annnc'd by President Trump in Apr., S&P 500 cos are posting strong top- and bottom-line results. Tech sector leads gains, easing investor concerns. Earnings season nearly cont'd, showing resilience in U.S. biz performance amid economic headwinds. ([The Wall Street Journal](#))

Media Conglomerates

- **FOX Corp annnc'd the launch of FOX One, a \$19.99/mo streaming svc offering live/on-demand FOX News, Sports & Entertainment.** Available across web, mobile & TV, it targets ~65mn U.S. homes outside cable. Features include AI-powered discovery, unlimited DVR, and bundling options (e.g., ESPN DTC for \$39.99/mo from Oct. 2). ([Street Account](#))

Regulatory

- **Trump urged Fed Governor Cook to resign over alleged mortgage fraud involving properties in MI and GA, annnc'd by FHFA's Pulte.** Cook denied wrongdoing, saying she won't be "bullied." DOJ is reviewing the claims. Critics say Trump aims to sway Fed control. Cook's 2021 loans predate her Fed role. ([Reuters](#))

Satellite/Space

- **AST SpaceMobile, valued at ~\$17bn, faces spectrum hurdles despite strong backing from AT&T, Google & Vodafone.** Viasat disputes AST's use of Ligado's L-band spectrum outside N. America. AST annnc'd a \$64.5mn deal for global S-band rights, but regulatory approvals remain. EU's 2 GHz spectrum decision looms. ([Fierce Network](#))

Software

- **Zoom Communications raised its FY26 rev forecast to \$4.83–\$4.84bn (prev. \$4.80–\$4.81bn) and adj profit/share to \$5.81–\$5.84 (prev. \$5.56–\$5.59), driven by strong demand for AI tools.** Q2 rev hit \$1.22bn vs est. \$1.20bn; adj EPS was \$1.53 vs \$1.37 est. AI integration, incl. Virtual Agent 2.0 and Custom AI Companion, helped expand svcs and enter new mkts. ([Reuters](#))

Sports/Sports Betting

- **Nielsen's new Big Data + Panel currency could push NFL ratings to record highs in 2025-26.** CBS, Fox, NBC expect boosts of 1.6–2.4mn viewers per game, w/ TNF already seeing a 7.8% lift. Ad rev may rise as CPMs climb 7–9%. Buyers/sellers remain cautious but optimistic, citing ~\$5.2bn NFL ad biz. ([Sportico](#))
- **FanDuel annnc'd a partnership w/ CME to launch a US prediction mkts platform later this yr.** It'll feature event contracts tied to S&P 500, Nasdaq-100, oil, gold, crypto, GDP, CPI, etc. Unlike Kalshi, it won't offer sports contracts. States oppose federally regulated mkts due to tax and consumer protection concerns. ([Yahoo Sports](#))
- **Robinhood annnc'd football prediction mkts via its app, covering all pro regular season matchups & Power 4 college games.** Rollout is underway, w/ full access expected soon. Shares of DraftKings (-2.04%) & Flutter (-1.01%) fell amid concerns Robinhood's peer-to-peer model may disrupt traditional sportsbook cos by offering higher payouts & sidestepping fees. ([Benzinga](#))
- **NFL Network hit an all-time high avg of 2.1mn viewers in Week 1 of preseason, up 44% YoY.** Topping the chart were the Dolphins-Bears matchup with 2.34 mm viewers, followed by Browns-Panthers with 2.24 mm. ([Synopsis](#))

Tech Hardware

- **Nvidia CEO Jensen Huang said the Co is in talks w/ the U.S. govt to export a more advanced AI chip, B30A, to China, surpassing the H20.** Despite prior approval for H20, Nvidia faces cont'd hurdles, incl. Chinese scrutiny over chip security. In Jul., the Co agreed to give 15% of China chip rev to the U.S. for export licenses. ([CNBC](#))
- **Amazon annnc'd a record-low price of \$29.99 for its Fire TV Stick 4K Max, requiring eligible users to apply a coupon.** The device features Wi-Fi 6E, 16GB storage, Dolby Vision, HDR10+, Dolby Atmos, and Xbox Game Pass support. Previously priced at \$59.99, this deal beats prior Black Friday/Prime Day lows. ([Cord Cutter News](#))
- **Microsoft annnc'd the ROG Xbox Ally & Ally X handhelds, but pricing remains unconfirmed.** The base model features Ryzen Z2, 16GB RAM, 512GB SSD; the X model upgrades to Ryzen AI Z2 Extreme, 24GB RAM, 1TB SSD. A new "Handheld Compatibility Program" aims to optimize PC games. ([Kotaku](#))
- **Sony annnc'd a \$50 price hike for PlayStation 5 consoles in the U.S. starting this week, citing a challenging economic environment.** Entry-level Digital Edition now costs \$500, disc-drive model \$550, and PS5 Pro \$750. Though Sony didn't link the increase to Trump's tariffs, cos have warned of rising prices. ([CNBC](#))
- **The Trump admin is weighing converting Intel's CHIPS Act grants into equity, potentially acquiring a 10% stake (~\$10.4bn), making it the Co's top shareholder.** Intel received \$10.9bn in grants to boost domestic chip production. While investor response was positive, the plan's

future remains unclear. SoftBank annnc'd a \$2bn investment, becoming Intel's 5th-largest shareholder. Intel shares rebounded 5% overnight. ([CNBC](#))

Towers/Fiber

- **T-Mobile annnc'd acquisition of Minnesota-based ISP U.S. Internet, adding ~192K fiber locations.** Deal aligns w/ T-Mobile's push for pure play fiber assets, complementing Lumos, Metronet, and BEAD-funded expansions. Despite growth, New Street Research says T-Mobile's fiber footprint still trails AT&T and Verizon. ([Fierce Network](#))

Video Games/Interactive Entertainment

- **Take-Two laid off ~30% of Cloud Chamber staff, delaying the next BioShock game past its planned 2026–2027 release.** The studio, facing dev issues and leadership exits, will rework core elements using Unreal Engine 5. 2K annnc'd Rod Fergusson as new studio head to "close" the troubled project. ([Bloomberg](#))
- **Starfield is reportedly set for Switch 2 in 2026, joining Indiana Jones and The Duskbloods.** Final Fantasy 14 and 16 may also come. Nexon blamed TikTok for an AI ad mishap. Callisto Protocol's director praised AI, despite regrets over launch timing. High on Life 2 drops Feb. 13, 2026. Triangle Strategy hits Xbox/PS5. ([Kotaku](#))
- **Deutsche Telekom annnc'd a 5G+ gaming collab w/ Nvidia at Gamescom 2025.** Launching this autumn, it integrates GeForce NOW into Germany's largest 5G+ network, enabling low-latency cloud gaming on smartphones. The free 5G+ Gaming Option, bookable via MeinMagenta, supports ~2,300 titles. ([Advanced Television](#))
- **NVIDIA annnc'd RTX 5080 GPUs for GeForce NOW Ultimate tier, enabling 5K/120fps or 1080p/320fps streaming w/ DLSS 4 Multi Frame Gen.** CQS boosts image quality via YUV 4:4:4, AV1 codec, and AI filtering. Install-to-Play adds cloud storage (100GB–1TB). Support expands to Steam Deck (90fps), LG OLEDs (5K), and TVs (4K/120Hz). ([Engadget](#))
- **87% of game devs use AI agents, per Google Cloud/Harris Poll survey.** 97% say gen AI is reshaping the industry; 95% cite reduced repetitive tasks, 94% note innovation. AI aids playtesting (47%), localization (45%), and code gen (44%). Concerns include data ownership (63%) and unclear licensing (32%). ([GamesIndustry.biz](#))

Video Streaming

- **ESPN annnc'd its new DTC streaming svcs and enhanced ESPN App, offering fans direct access to 12 networks w/ features like SC For You, ESPN Vets, StreamCenter, Multiview, and Catch Up To Live.** A \$29.99/mo bundle includes Disney+, Hulu, and ESPN Unlimited. Launch coincides w/ major sports events. ESPN aims to evolve the platform, blending tech and storytelling for a personalized sports experience. ([ESPN Press Room](#))

- **Apple annnc'd a price hike for Apple TV+ to \$12.99/mo, marking its 3rd increase in 3 yrs.** Current users will see the change 30 days post-renewal; annual pricing remains unchanged. The Co's streaming svcs, now on Android, nears 45mn subs but loses ~\$1bn/yr. Rivals like Netflix, Peacock & Spotify also raised prices in 2025 to fund content or boost returns. ([CNBC](#))
- **Philo annnc'd a price hike for legacy plans to \$25/mo + tax, citing unsustainable losses.** CEO McCollum emphasized Philo's values and added 1-yr unlimited DVR to soften impact. While some users welcomed transparency, others lamented losing low-cost options. ([Cord Cutter News](#))
- **DIRECTV annnc'd 7 new Mix Channels, expanding its multiview feature for streaming.** Signature & Genre Pack users can now watch up to 4 live programs on one screen. Mixes include Sports, League Sports, News, Biz, Kids, Locals (in select mkts), and a Sunday Sports Mix from Sept. 7. Available on Gemini, Roku, Fire TV, Android TV; Apple TV & Samsung Tizen support coming soon. ([Cord Cutter News](#))
- **Streaming hit 47% of July TV watch-time per Nielsen's The Gauge.** Netflix led w/ 8.8% share, driven by 'Squid Game' (5.4B mins) and 7 other top-10 titles. Peacock's 'Love Island USA' ranked #2 (5.3B mins). YouTube (13.4%) and Roku (2.8%) hit platform highs. Broadcast rose to 18.4% aided by ABC News; cable fell to 22.2% amid sports/news declines, w/ ESPN's MLB Derby topping cable telecasts. ([Nielsen](#))