
Tech, Parents & *the Backlash*

As the pandemic underflowed in the early April days, Tech companies rushed to help parents working at their companies. With schools and day cares closed, it seemed that 2020 had brought a parental nightmare on top of a pandemic.

As tech companies with comfortable budget margins, such as Facebook, Twitter and Salesforce implemented new policies that gave parents more benefits, including extra time off and flexibility, tensions with workers that did not have children rose. From company wide meetings to internal message boards, fights are erupting as employees repeatedly pointed out that work policies created in Covid-19 primarily benefitted parents. The growing sentiment amongst childless employees was that the policies seemed to put parent's needs ahead of theirs, making them feel under-appreciated and that they are being asked to carry a heavier workload.

In a heated companywide videoconference with Facebook's COO Sheryl Sandberg, more than 2000 employees voted to ask her what the company could do to support non-parents. Sandberg argued Facebook has been doing much to support its entire workforce including: larger-than-normal bonuses and a \$1000 stipend everyone received to buy equipment for working from home.

Erin Kelly, a professor at MIT who studies workplace practices, argued that the tension between parents and non-parents may result from companies not doing a good job at explaining the benefits of extra parental leave to the entire workforce. Kelly argues that non parents needed to understand that the parents required that time or they would be forced to quit their jobs, making non-parents actually be stretched even further.

Five News to Start Your Day

China Curbs

President Donald Trump said he intends to curb the US's economic relationship with China, threatening to punish American companies that create jobs overseas and forbid those that conduct business in China from winning federal contracts.

Job Postings

According to Indeed, job postings through Aug. 28 were down 20.2% from 2019. In specific industries, the trend is even more concerning: hospitality & tourism and sports - down 40% from last year, in Banking & Finance and Software Development down 30%. Meanwhile, retail postings are down only 4.5% and construction and landing & stocking are actually up from last year.

Europe's Economy

German industrial numbers yesterday pointed a long road to recovery. Ahead of this week's ECB meeting, it's still uncertain how the central bank intends to tackle the euro's strength, the virus-bruised economy and whether the ECB should follow the US Federal Reserve's lead in rethinking policymaking approach.

Disney+ Download Boom

The unexpected online release of the long awaited Mulan remake, has lead to a 68% jump in Disney+ downloads despite the extra fee to watch movie.

Facebook On Guard

As the NFL season begins, the question of TV ratings remains. Both the NBA and the US Open have seen declining tv ratings. The MLB fared better regionally. Experts say "great games will produce monumental ratings, pandemic or not, fans or no fans at games".

The Market with your Espresso

By Lorena Somoza Timor and Zeenia Ajani

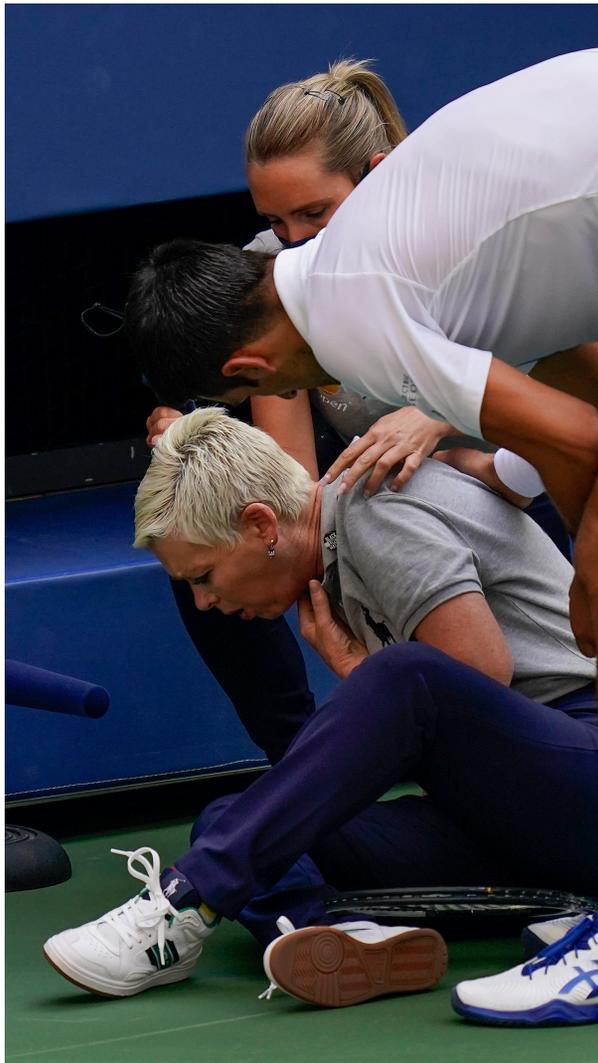
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The Market with your Espresso cont.

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New Epicenter

India is rapidly becoming the center of concern over coronavirus infections worldwide. As Covid-19 hits the country's rural areas, the South Asian nation is set to eclipse the outbreak in the US.

Brexit Heats Up, Again

The last round of Brexit negotiations are set to get underway today. The EU warned the UK PM not to tear up parts of the agreement, while the UK prime negotiator urged the EU to be "realistic"

Djokovic Out

After an accidental hit of a line judge with a ball hit in frustration, in a US Open game, Djokovic has become the first No.1 tennis player disqualified from a Grand Slam singles tournament.

Pentagon & Microsoft

The Pentagon awarded a massive cloud computing contract to Microsoft, despite Amazon's protests arguing that Trump intervened to prevent the giant from getting the contract



SoftBank Bets Spook Investors

Shares of the Japanese tech conglomerate fell more than 7% yesterday as investors questioned its unusual option trades betting on American big tech companies. Analysts believe SoftBank has seen over \$4 billion in unrealized multiple monster options that hinge on tech stocks such as Amazon, Microsoft and Facebook continuing to grow at mammoth pace. The company faces \$30 billion worth of exposure. "Engaging in tens of billions worth of options trade is a change in the risk profile of the company", Astris Advisory Japan Analyst David Gibson insists, "it is the scale that is concerning". While the trades are successful for now, the keyword is "unrealized"



China Opens Up

Chinese regulators set to fast-track the opening up of the nation's capital markets and reforms to attract more foreign investors. Expanding the scope of investments allowed in the stock connect program link with Hong Kong that will then allow foreign investors to trade more commodities. Officials are planning to announce revised rules on qualified foreign institutional investors as soon as possible to increase their "willingness and confidence" to invest in China. Foreigners currently hold only 4.7% of Chinese stocks in circulation, way below the more than 30% in markets like Japan and South Korea.

The Market with your Espresso

The PreMarket Watch

September 8, 2020. 7:00 AM EST

Symbol	Last	Chng (%)
EUR/USD	1.1787	-0.0029 (-0.25%)
GBP/USD	1.3030	-0.0136 (-1.03%)
USD/JPY	106.31	+0.07 (+0.06%)
USD/CAD	1.3157	+0.0062 (+0.47%)
AUD/USD	0.7253	-0.0021 (-0.29%)
USD/CHF	0.9193	+0.0034 (+0.37%)
BTC/USD	9998.2	-86.8 (-0.86%)
DX	93.373	+0.654 (+0.71%)
NZD/USD	0.6662	-0.0028 (-0.42%)
EUR/GBP	0.9045	+0.0073 (+0.81%)
EUR/JPY	125.32	-0.24 (-0.19%)
AUD/JPY	77.11	-0.18 (-0.23%)
GBP/JPY	138.54	-1.34 (-0.96%)
EUR/CHF	1.0836	+0.0013 (+0.12%)
USD/MXN	21.7843	+0.1648 (+0.76%)
USD/ZAR	16.9268	+0.1925 (+1.15%)
USD/INR	73.869	+0.425 (+0.58%)

Pre Market Most Active Stocks

Name	Symbol	Last	Chg.	Chg. %	Vol.	Time
Nio A ADR	NIO	17.16	-0.82	-4.56%	621.48K	6:17:10
Tesla Inc	TSLA	377.60	-40.72	-9.73%	612.80K	06:19:07
Apple Inc	AAPL	116.70	-4.26	-3.52%	502.42K	06:19:08
Carnival Corp	CCL	17.93	-0.60	-3.24%	243.46K	6:17:14
Nokia Corp ADR	NOK	4.30	-0.18	-4.02%	153.87K	6:14:35
American Airlines	AAL	13.61	0.00	0.00%	145.51K	6:15:33
Shiloh	SHLO	0.78	+0.06	+8.05%	142.08K	6:12:39
Li Auto Inc	LI	16.12	-0.71	-4.22%	123.69K	6:12:26
Teva ADR	TEVA	9.17	-0.02	-0.22%	82.85K	6:16:09
Carnival Plc ADS	CUK	14.87	-0.76	-4.86%	79.07K	6:13:51

Pre Market Top Gainers

Name	Last	Chg. %	Vol.
Biocept Inc	4.7900	+800.71%	1.83K
Micronet Enertec	6.500	+41.92%	57.41K
Astrotech Corp	2.280	+32.56%	19.43K
Social Reality I...	3.600	+25.00%	68.21K
ZK International	1.320	+23.36%	29.18K

Pre Market Top Losers

Name	Last	Chg. %	Vol.
Navios Maritime	3.50	-23.91%	0.01K
John Hancock ...	16.00	-11.36%	0.05K
Acm Research...	73.00	-11.05%	0.65K
Abraxas Petrol...	0.1600	-10.96%	7.71K
Town Sportss	0.370	-7.55%	2.20K

