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John Robbins 832-280-5815
Jun Gai 281-498-4310

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Publisher: Wea H. Lee
President: Catherine Lee
Editor: John Robbins, Jun Gai
Address: 11122 Bellaire Blvd., Houston, TX 77072
E-mail: News@scdaily.com

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Wall Street Week Ahead: U.S. stock market surge may run into scary September



FILE PHOTO: The front facade of the New York Stock Exchange (NYSE) is seen in New York City, New York, U.S., June 26, 2020. REUTERS/Brendan McDermid

NEW YORK (Reuters) - A scorching stock market rally that pushed the benchmark S&P 500 to its best August in more than 30 years is entering what is historically the most volatile two-month stretch of the year, increasing the likelihood of market turbulence in the final stretch before the U.S. presidential election.

So far, investors who bailed on the U.S. stock market due to the economic toll of the coronavirus pandemic and increasing unemployment have paid a price. The S&P 500 is near record highs and up 7% year-to-date, including an 11.5% gain since the start of July.

The S&P 500 logged one of its few significant declines since the start of summer on Thursday, falling 3.5% as investors dumped high-flying, technology-focused stocks - sending the market's fear gauge, the CBOE Market Volatility index, near a 10-week high.

Thursday's declines may be a preview for a rocky next two months as institutional investors return from summer vacations and refocus on the potential economic pitfalls in the year ahead, fund managers and strategists said.

"Historically, you see low trading volumes in the summer and low information processing. That has been true this year as well," said Jonathan Treussard, partner at Research Affiliates. "I can assume that on the back of pretty severe mental exhaustion from the first half of the year, a lot of people tried to unplug and are starting to get serious again

now."

Overall, the S&P 500 has fallen by an average of 0.5% in September since 1944, the largest decline of any month, and fallen on average during each election year over that span, according to research firm CFRA. The largest average losses have come in cyclical stocks including auto parts, steel and semiconductors. The best-performing months have been April and December.

October has notched the deepest historical declines of any month in both the S&P 500 and the small-cap Russell 2000, with the S&P 500 falling 21.8% and the Russell down 30.8% in 1987, according to CFRA.

Among key events that investors are watching for this month is the Federal Reserve's policy meeting to discuss potential further steps to support the economy on Sept. 16, the central bank's last meeting before the November elections.

A breakdown in negotiations between congressional Democrats and the White House for another economic stimulus bill may further increase volatility at a time when the S&P 500 is trading near its highest valuations since the late 1990s tech boom, said Sam Stovall, chief investment strategist at CFRA.

U.S. House of Representatives Speaker Nancy Pelosi said Tuesday that "serious differences" remain between Democrats and the White House over coronavirus relief legislation.

Following the death of more than 184,000 people in the U.S. from COVID-19, there could be increased fear of a new wave of the coronavirus. The New York City school system, the country's largest, this week pushed back its opening day in order to put more health measures in place.

In addition, the concentration of gains in a handful of tech stocks such as Apple Inc (AAPL.O) and Amazon.com Inc (AMZN.O) leaves the market at a greater risk for a deep sell-off as uncertainties over the presidential election rise, said Charlie Ripley, senior investment strategist for Allianz Investment Management.

Concerns over election uncertainty have risen because of a heavier reliance on mail-in ballots due to the pandemic. President Donald Trump has asserted, without evidence, that mail ballots would increase fraud and disrupt the November election, although experts say voter fraud of any kind is extremely rare in the United States. Trump increased those calls Wednesday by suggesting that residents of battleground state North Carolina try to vote twice, an illegal act.

The presidential election "will bring volatility to the markets even beyond the actual election day. There is the potential things will not be decided the night of the election" due to delays in counting mail-in votes, Ripley said.

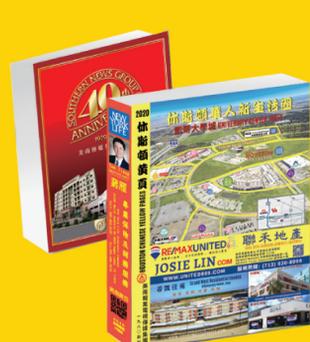
"Stocks are already near all-time highs," he said, "so it doesn't take a lot for things to go sour."

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CORONAVIRUS DIARY

Should The Vaccine Serve Politics?

The U.S. Center For Disease Control has told public officials to prepare to distribute a nearly ready coronavirus vaccine as soon as late October as medical experts now predict 410,000 U.S. coronavirus deaths by January 1. This would mean another 224,000 people could lose their lives.

According to a recent survey, only 44% people want to get the vaccine, 22% don't want it and 32% don't know. There are 30,000 volunteers participating in the clinical trials, but there are only 4,000 people of color participating. This is a big concern for the people who are



administering the vaccine. Dr. Fauci, NIAID Director, said he has full confidence that the FDA will fully approve the vaccine. President Trump has also claimed that the vaccine will be on the market very soon. He expects it sooner than the end of the year.

Regretfully, the social media that is so popular with a lot of people, is being used to spread fake news about the vaccine.

STV is already organizing a strong team and has started posting news about the 2020 presidential election. We will bring firsthand all the elections news to our community. We hope all of us will make the right decision for our future.

When the vaccine comes out, those people working in the front line and people over 65 years old will get it first.



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Coronavirus 'Breathalyzer' Test? Scientists Move Closer To Breakthrough Device



"Breathalyzer" device which works like a drunk-driving test will be able to check for COVID-19. (Photo/Andrey Popov/Coronavirus, Science & Technology)

Compiled And Edited By John T. Robbins, Southern Daily Editor

WASHINGTON — Most people who have taken a nasal swab test for COVID-19 will likely tell you it's not a pleasant experience. Could there be an easier, and quicker, way of testing for coronavirus? Scientists say there is — and they're working on a "breathalyzer" device which works like a drunk-driving test.

An international research team is developing a prototype coronavirus breathalyzer machine. This device will scan the air after patients exhale, just like current breathalyzers detect alcohol particles in a person's breath. The option would certainly be far more preferable and less invasive than current testing techniques. At the moment, nasopharyngeal swabs are the gold standard for coronavirus testing. Healthcare workers stick a long swab up a patient's nose, collecting samples from the nasal passage and back of the throat. Once that uncomfortable part is over, technicians analyze these samples for genes of SARS-CoV-2 — the virus causing COVID-19.



Not only is this process unpleasant for the patient, study authors say it also involves a time-consuming lab test called RT-PCR. With so many people around the world getting tested, it can take medical offices several days before they get results.

Researchers Hossam Haick, Hu Liu, Yueyin Pan, and others say they hope their prototype can give healthcare systems a quicker option. They add a COVID-19 breathalyzer will also be cheaper to use and easier to operate.

How does a coronavirus breathalyzer work?

The report in ACS Nano explains that viruses typically emit volatile organic compounds (VOCs) which can exit a body through your breath. The new in-

vention uses a nanomaterial-based sensor to find SARS-CoV-2 in these exhaled particles. This sensor is made of gold nanoparticles linked to molecules which are sensitive to contact with VOCs.

When the virus compounds interact with these molecules, the sensor's electrical resistance changes. The scientists are teaching their breathalyzer to specifically look for the specific resistance signal made by COVID-19 particles.

To do this, the study used breath samples from 49 coronavirus patients, 58 healthy participants, and 33 people with non-coronavirus lung infections in Wuhan, China. All the volunteers blew into the machine for two to three seconds while standing less than two centimeters away. This allowed the machine to not only learn the difference between people with or without COVID, but differences in other infections too.



Follow-up test results show an impressive beginning for the coronavirus breathalyzer. Researchers report the device has 76 percent accuracy when comparing COVID-19 cases to healthy patients. That score jumps to 95 percent accuracy when comparing coronavirus patients to other lung infections. The breathalyzer can also tell the difference between current and recovered patients with 88 percent accuracy.

The study notes that the invention still needs more testing with more patients, but it's the first step towards a rapid screening process. (Courtesy <https://www.studyfinds.org/>)

Related
GMED Global Opens Rapid COVID-19 Drive Thru Testing Center In Houston

As the number of positive COVID-19 cases continues to surge and the Texas Department of Health is reporting

an average of 9,358 new cases per day over the past week, testing sites are increasingly overwhelmed and processing backlogs are causing delays in providing patients their results. To respond to the urgent need for effective testing to help stop the spread, Houston-based GMED Global, LLC has announced the launch of its first rapid COVID-19 testing operation. GMED's Rapid COVID Clinic has opened a drive-through testing site at 5556 Gasmer Drive in Houston. COVID testing is available by appointment or for drop-ins, with results available in under an hour.



A rapid nasal swab antigen test that detects the virus in as little as 15 minutes. Get your result back the same day.

At the center Houstonians can be tested for COVID-19 in the comfort of their own cars, by simply driving through the center. The center also has the capacity to serve those who wish to drop-in and have no prior appointments. While individuals wait in the center's parking lot, the results will be available to them in under 30 minutes. The goal of this initiative is to make testing fast, anxiety free, and highly efficient, so anyone with positive results can act quickly and appropriately, before the disease reaches an acute stage and requires hospitalization. This unique test, manufactured by Quidel, is one of the few rapid antigen tests in the country. It provides a pain-free nasal swab that can be self-administered - minimizing the exposure between test takers and health care providers. This highly accurate test directly detects

the presence of COVID-19 and offers results in approximately 30 minutes to one hour.



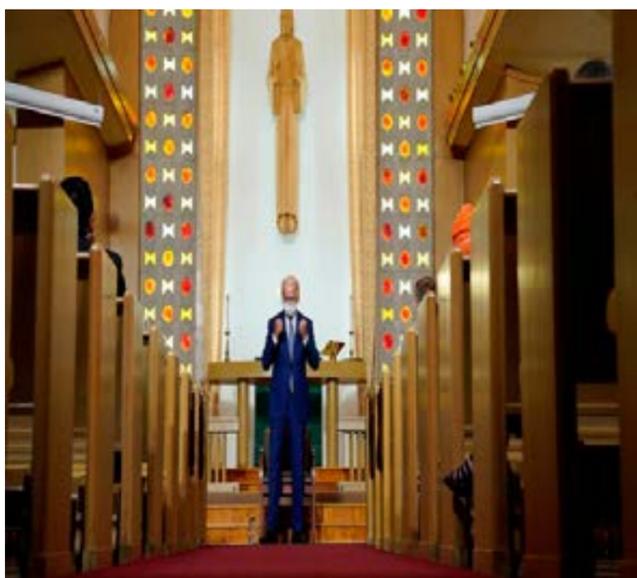
Rapid COVID-19 Testing Unit

"We're proud to offer access to rapid COVID testing to the Houston community," said Dr. Ramin Ahmadi, Co-founder and Chief Operating Officer of GMED. "Our goal is to make the entire process fast, anxiety-free, and highly efficient, so anyone with positive results can act quickly to isolate and seek treatment before the disease reaches an acute stage and requires hospitalization. By helping to identify COVID-positive individuals in our community we're also hoping to support contact tracing efforts to slow the spread of the novel coronavirus and save lives."

"Our goal is to make the entire process fast, anxiety-free, and highly efficient, so anyone with positive results can act quickly to isolate and seek treatment before the disease reaches an acute stage and requires hospitalization."

In addition to confirming the virus in both symptomatic and asymptomatic individuals, negative test results can also be used to return to work and travel safely. GMED also offers on-site COVID-19 screening to area businesses, federal health clinics, and schools.

The test does not require a doctor's referral. Individuals can simply make an online appointment or drive to the testing site. The cost of each test is \$135, payable by credit card. Appointments can be made via email at contact@rapid-covidclinic.com or online at www.rapid-covidclinic.com. Tel: (832) 713-2967. Additional contact: Dr. Ramin Ahmadi at 281-336-1331.



Democratic U.S. presidential nominee and former Vice President Joe Biden speaks to residents during a community meeting at Grace Lutheran Church after a week of unrest in the aftermath of the shooting of Jacob Blake, a Black man, by a white police officer in Kenosha, Wisconsin. REUTERS/Kevin Lamarque



A woman argues with a police officer during a protest following the death of the Black man Daniel Prude, after police put a spit hood over his head during an arrest in Rochester on March 23, at Times Square in New York. REUTERS/Shannon Stapleton...MORE



Kaleb Murray, 4, and his mother, Jasmine Pearson attend a community celebration for late actor Chadwick Boseman in his hometown of Anderson, South Carolina. REUTERS/Chris Aluka Berry



A fish tank sits above the waterline of a submerged street in the aftermath of Typhoon Maysak in Gangneung, South Korea. Yonhap via REUTERS



Lotte Verbeek poses with performers at the beach for the shooting of the movie "The Book of Vision" in the Critics' Week at the Venice Film Festival. REUTERS/Yara Nardi



Pupils keep social distance at Lady Eleanor Holles on their first day of school in Middlesex, Britain. REUTERS/Hannah McKay



French President Emmanuel Macron hugs blast victim Tamara Tayah as he attends a ceremony to plant a cedar with members of the NGO Jouzour Loubnan in Jaj, near Beirut, Lebanon. REUTERS/Gonzalo Fuentes/Pool



Extinction Rebellion activists participate in a protest in London, Britain. REUTERS/Hannah McKay

Genetically Engineered Mosquitoes Are Approved To Be Released Into Harris County Beginning In 2021

EPA Approves The Release Of GMO Mosquitoes In Harris County



Genetically modified mosquitoes approved for release by EPA in Harris County.

Compiled And Edited By John T. Robbins, Southern Daily Editor

HOUSTON - A project involving the release of millions of genetically modified mosquitoes beginning in 2021 has been approved by federal authorities, and Harris County is one area in which the pilot program could go forward, according to a report by CNN.

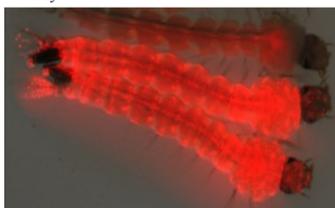
Oxitec, the US-owned, British-based company that developed the engineered species, announced the Environment Protection Agency (EPA) granted the company an experimental use permit (EUP) to field test the use of genetically engineered Aedes aegypti mosquitoes. The company's aim through the test is to protect public health from mosquito-borne illnesses. According to CNN, "the genetically engineered mosquito, named OX5034, has been altered to produce female offspring that die in the larval stage, well before hatching and growing large enough to bite and spread disease."



"The EUP is designed to test the effectiveness of genetically engineered Aedes aegypti mosquitoes as a way to reduce mosquito populations in a controlled environment with appropriate safeguards as a first step to potentially wider use in the United States," the statement reads. The genetically engineered mosquitoes are approved to be released into Harris County beginning in 2021. To go forward with this pilot program, state and local approval would be needed, but that's not yet been granted, according to Harris County Public Health's Sam Bissett. "Local health officials confirm that there is no agreement in place or plans to move forward with the project at this time," Bissett said. "Our focus is on our efforts with the Covid-19 pandemic."

The planned release in Florida is not without controversy, with local residents and a coalition of environmental advocacy groups speaking out.

Related Hundreds of millions of genetically modified mosquitoes are set to be released in Florida and possibly Harris County. Recently, the United States Environmental Protection Agency approved two locations to release 750-million genetically-modified mosquitoes if also given state and local support. According to Meredith Fensom, a spokesperson from Oxitec, local support has been approved in Florida but not yet Harris County.



Mosquito larvae

"Believe it or not, we have been releasing our mosquitoes for 10 years," said Fensom. "This would be the first project in the United States. We've been working in other countries with great results." According to Oxitec, their company engineers genetically modified male mosquitoes with sabotaging DNA. When these GMO mosquitoes mate with females, the genes pass-on and kill female offspring before they reach adulthood.

Stopping Zika: The GMO mosquito that kills his own offspring Approved by the Environment Protection Agency in May, the pilot project is designed to test if a genetically modified mosquito is a viable alternative to spraying insecticides to control the Aedes aegypti. It's a species of mosquito that carries several deadly diseases, such as Zika, dengue, chikungunya and yellow fever. The mosquito, named OX5034, has been altered to produce female offspring that die in the larval stage, well before hatching and growing large enough to bite and spread disease. Only the female mosquito bites for blood, which she needs to mature her eggs. Males feed only on nectar, and are thus not a carrier for disease.

The mosquito also won federal approval to be released into Harris County, Texas, beginning in 2021, according to Oxitec, the US-owned, British-based company that developed the genetically modified organism (GMO). The Environmental Protection Agency granted Oxitec's request after years of investigating the impact of the genetically altered mosquito on human and environmental health.



"This is an exciting development because it represents the ground-breaking work of hundreds of passionate people over more than a decade in multiple countries, all of whom want to protect communities from dengue, Zika, yellow fever, and other vector-borne diseases," Oxitec CEO Grey Frandsen said in a statement at the time. However, state and local approval for the Texas release has not been granted, said Sam Bissett, a communication specialist with Harris County Public Health. "Local health officials confirm that there is no agreement in place or plans to move forward with the project at this time," Bissett told CNN. "Our focus is on our efforts with the Covid-19 pandemic."

"In fairly short order, you have a population crash, because there are no females to mate with," said Fensom.



A genetically modified mosquito. The company targets non-native Aedes Aegypti mosquitoes, known for carrying potentially deadly viruses such as Chikungunya, Yellow Fever, and the Zika Virus. "When we've worked in other countries like Brazil, sometimes in just 6 months, we've been able to reduce the disease-carrying mosquito population by about 95 percent," said Fensom. While some people are excited about the possibility, others remain hesitant.

ed about the possibility, others remain hesitant. "With all the urgent crises facing our nation and the State of Florida — the COVID-19 pandemic, racial injustice, climate change — the administration has used tax dollars and government resources for a Jurassic Park experiment. Now the Monroe County Mosquito Control District has given the final permission needed. What could possibly go wrong? We don't know, because EPA unlawfully refused to seriously analyze environmental risks, now without further review of the risks, the experiment can proceed," said Jaydee Hanson, Policy Director for the International Center for Technology Assessment and Center for Food Safety. "We're not spraying chemicals," said Fensom. "There are no harmful chemicals in the environment. Beneficial insects like bees and butterflies are unharmed."



While the EPA has given Oxitec to release millions of their mosquitoes in Florida and Harris County, local support is still needed before they fly around Houston. A spokesperson from Harris County Public Health provided the written response below. "At this time there are no agreements or approval in place for Harris County to work with Oxitec in 2021," said Samuel Bissett from HCPH. "While we have had discussions with Oxitec previously about a potential partnership with Harris County Public Health, those discussions were paused last year between both sides. The EPA's release from earlier this year regarding approval of this initiative detailed that they'll be able to operate in Monroe County and Harris County if approved by state and local authorities. That is not the case for Harris County at this time. If things change, we'll let our residents and partners know immediately, but Oxitec's primary focus is launching the Monroe County program and our focus is on our efforts with the COVID-19 pandemic." (Courtesy click2houston)

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