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Inside C2

Southern DAILY

Make Today Different

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Nasdaq and S&P 500 add to rally, stoked by inflation optimism

Nov 11 (Reuters) - The S&P 500 and Nasdaq rose on Friday, extending a rally started the day before after a soft inflation reading raised hopes the Federal Reserve would get less aggressive with U.S. interest rate hikes.

Amazon (AMZN.O) jumped 4.5%, with Apple (AAPL.O) and Microsoft (MSFT.O) up more than 1% each and contributing to the Nasdaq's strong gain.

On Thursday, the S&P 500 and the Nasdaq racked up their biggest daily percentage gains in more than 2-1/2 years as annual inflation slipped below 8% for the first time in eight months.

Declines in healthcare stocks weighed on the Dow Jones Industrial Average, with UnitedHealth Group (UNH.N) losing more than 5%.

The S&P 500 growth index (.IGX), which includes interest rate-sensitive technology stocks, rose 1.4%, while the value index (.IVX) was mostly unchanged.

"What we're really seeing today is simply a follow-through on yesterday. There's a lot of cash sitting on the sidelines that is being put to work," said Tim Ghriskey, senior portfolio strategist



at Ingalls & Snyder in New York.

Argentina inflation seen gaining pace again in October

Mexico president would like to see central bank balance inflation, growth
Brazil cenbank chief says fiscal prudence central to inflation aims
Argentina to freeze prices of 1,500 consumer goods as inflation bites
"Perhaps it signals some type of bottom being put in the market, some type of line drawn in the sand. But even if we put in a bottom, we're a long way away from setting new highs," Ghriskey said.

Of the 11 S&P 500 sector indexes, seven rose, led by energy (.SPNY), up 2.84%, followed by a 2.48% gain in communication services (.SPLRCL).

Investors see a 81% chance of a 50-basis point rate hike in December and a 19% chance of a 75-basis point hike, according to CME Fed-watch tool.

Adding some nervousness on Wall Street, crypto exchange FTX said it would start U.S. bankruptcy proceedings and that CEO Sam Bankman-Fried resigned due to a liquidity crisis that prompted intervention from regulators around the world.

In afternoon trading, the S&P 500 was up 0.82% at 3,988.77 points.

The Nasdaq gained 1.84% to 11,318.39 points, while the Dow Jones Industrial Average was down 0.15% at 33,664.89 points.

The S&P 500 has gained over 6% in the past two sessions, while the Nasdaq has added about 9%.

Worries about an economic downturn have hammered Wall Street this year. The S&P 500 remains down about 16% year to date, on course for its biggest annual decline since 2008.

U.S.-listed shares of Chinese companies rose, with Alibaba Group Holding Ltd gaining 1.9% after China eased some of its strict COVID-19 rules.

Advancing issues outnumbered falling ones within the S&P 500 (.AD.SPX) by a 1.6-to-one ratio.

The S&P 500 posted 22 new highs and no new lows; the Nasdaq recorded 84 new highs and 90 new lows.

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- Elaine Chao, Former 18th United States secretary of transportation, First Asian American woman ever to serve in a presidential cabinet, Zenith Award
- Bibi Hilton, Publisher, Im a Guest Here Global Impact Award

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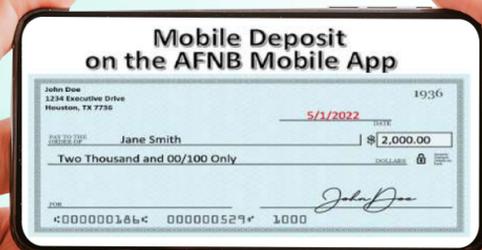
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LOCAL NEWS

Yuan falls to lowest since 2008 global crisis, despite state bank support

SHANGHAI, Oct 21 (Reuters) - China's yuan fell on Friday to its weakest level against the dollar since the global financial crisis of 2008, despite attempts by major state-owned banks to stabilise the market.

Sources told Reuters that state banks sold dollars in the onshore foreign exchange market to prevent the spot price from weakening past the 7.25 per dollar level.

State banks usually trade on behalf of the central bank in China's foreign exchange market, but they can also trade for their own purposes or execute orders for corporate clients.

Still, the onshore yuan finished the domestic trading session down 0.46% on the day at 7.2494 per dollar, the weakest such close since Jan. 14, 2008.

For the week, it looked set to fall 0.78% as the surging dollar continued to batter emerging market currencies, taking its depreciation so far this year to 12.3%.

Traders said yuan weakness may persist, reflecting broad dollar strength as Federal Reserve officials show no signs of backing down from their hawkish rhetoric on rate hikes, while Chinese policymakers try to support the sputtering economy.

Oil gains as China demand hopes and OPEC+ cuts offset rate hike talk
India's United Spirits profit doubles on one-off gain
Sri Lanka consumer inflation hits record 73.7% in September
Rupee posts sixth weekly decline, premiums tumble
India's Ambuja Cements Q2 profit plunges on rising cost
Meanwhile, Chinese authorities continued to set firmer-than-expected yuan guidance in a bid to keep the currency stable during the politically sensitive Communist Party Congress, market participants added.

Prior to the market opening on Friday, the People's Bank of China (PBOC) set the midpoint rate at 7.1186 per dollar, 2 pips firmer than the previous fix 7.1188.

The stronger daily guidance, which allows the onshore yuan to trade in a narrow range of 2% on either side of the midpoint, has effectively capped the downside limit for the yuan, said a trader at a foreign bank.



Customers dine at a restaurant in a shopping area in Beijing, China July 25, 2022. REUTERS/Tingshu Wang/File Photo



Editor's Choice



A reveler poses for a picture as she celebrates the start of the so-called "fifth", or foolish carnival season in Cologne, Germany. REUTERS/Wolfgang Rattay



Alexander Gerst of the European Space Agency (ESA) takes part in the astronaut geology training for future missions to Moon and Mars, on the island of Lanzarote, in Tinajo, Spain. REUTERS/Borja Suarez



Ukrainian troops stand in a group at a location given as Hoptivka, Ukraine. Twitter @DefenceU/via REUTERS



Climate activists protest on the transport ministry's building in Berlin, Germany. REUTERS/Michele Tantussi



A protester looks on during a rally against the military rule following the last coup, in Khartoum, Sudan. REUTERS/Mohamed Nureldin Abdallah



A sailboat driven by winds from Hurricane Nicole is wrecked and sunken against the Merritt Island Causeway in Merritt Island, Florida. REUTERS/Ricardo Arduengo

2,120 Hate Incidents Against Asian Americans Reported During Coronavirus Pandemic

Coronavirus: What Do Attacks On Asians Tell About American Identity?



Attacks on East Asian people living in the US have shot up during the pandemic, revealing an uncomfortable truth about American identity. (Photo/ Getty Images)

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

More than 2,100 anti-Asian American hate incidents related to COVID-19 were reported across the country over a three-month time span between March and June, according to advocacy groups that compile the data. The incidents include physical attacks, verbal assaults, workplace discrimination and online harassment. The Asian Pacific Policy and Planning Council and Chinese for Affirmative Action launched a hate incident reporting website on March 19 when the coronavirus was becoming widespread across the U.S. and the media began reporting violent incidents targeting Asian-Americans. The online tool is available in multiple languages and allows users to report the information with the promise that personal information will be kept confidential. On Wednesday, the advocacy groups released an analysis of the incidents reported through June 18 in California, where about 40 percent of the 2,120 hate incidents took place. The groups released the national data to CBS News after an inquiry. Of the 832 incidents reported in California, many included anti-Asian slurs and

references to China and the coronavirus. One assailant yelled about "bringing that Chinese virus over here" during an attack against an Asian-American man at a San Francisco hardware store on May 6.



The assailant reportedly also said "Go back to China," "F--- you, Chinaman" and "F--- you, you monkey." In another San Francisco incident on June 9, someone threw a glass bottle at a woman putting her child in a car seat and yelled, "Go home Ch---k." And in Santa Clara on June 16, a man kicked a woman's dog and then spat at her, saying, "Take your disease that's ruining our country and go home." "These are real people just living their lives and encountering this kind of hate," said Cynthia Choi, the co-executive director of Chinese for Affirmative Action, on

Wednesday." Though she was not born in the US, nothing about Tracy Wen Liu's life in the country felt "un-American". Ms Liu went to football games, watched Sex and the City and volunteered at food banks. Before the Covid-19 pandemic, the 31-year-old didn't think anything of being East Asian and living in Austin, Texas. "Honestly, I didn't really think I stood out a lot," she says.

That has changed. With the outbreak of the pandemic that has killed around 100,000 people in the US, being Asian in America can make you a target - and many, including Ms Liu, have felt it. In her case, she says a Korean friend was pushed and yelled at by several people in a grocery store, and then asked to leave, simply because she was Asian and wore a mask.



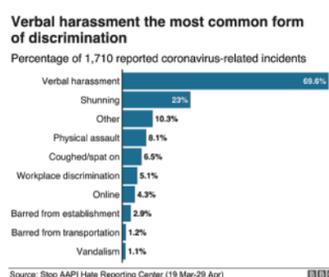
Members of the Asian American Commission gather in Massachusetts to condemn racism. (Photo/Getty Images)

In states including New York, California, and Texas, East Asians have been spat on, punched or kicked - and in one case even stabbed. Whether they have been faced with outright violence, bullying or more insidious forms of social or political abuse, a spike in anti-Asian prejudice has left many Asians - which in the US refers to people of east or southeast Asian descent - wondering where they fit in American society. "When I first came here five years ago, my goal was to adapt to American culture as soon as possible," says Ms Liu. "Then the pandemic made me realise that because I am Asian, and because of how I look like or where I was born, I could never become one of them." After her friend's supermarket altercation, she decided to get her first gun. Authorities in New York City and Los Angeles say that hate incidents against people of Asian descent have increased, while a reporting centre run

by advocacy groups and San Francisco State University says it received over 1,700 reports of coronavirus-related discrimination from at least 45 US states since it launched in March. Police in at least 13 states, including Texas, Washington, New Jersey, Minnesota and New Mexico, have also responded to reported hate incidents. Critics say those at the very top have made things worse - both President Donald Trump, and Democratic hopeful Joe Biden have been accused of fuelling anti-Asian sentiment to varying degrees with language they've used while talking about China's role in the outbreak. And for many Asian Americans, it can feel as though, in addition to being targeted, their identity as Americans is being attacked.

Statistics on Anti-Asian incidents in the US:

One third of people surveyed said they had witnessed someone blaming Asian people for the pandemic; 1,710 incidents reported to STOP AAPI HATE - 15% of those cases involved physical assault or being coughed on or spat at; More than 100 individual incidents reported in the media; 133 incidents of anti-Asian discrimination recorded by the New York City Commission on Human Rights - compared to 11 in the same period last year. The commission has intervened in 91 cases; 14 Asian-bias hate crimes investigated by police in New York.



More than 100 alleged hate incidents reported to civic groups and police departments in Los Angeles. Six reports of bias incidents reported to police in Seattle. There has been a surge in anti-Asian hate on extremist web communities. Sources: Ipsos, STOP AAPI HATE, New

York City Commission on Human Rights, New York City Police, Los Angeles County Commission on Human Rights, Seattle Police, Network Contagion Research Institute, BBC research

Some Asians have also reported being refused service from hotel rooms, or Uber rides, as a result of their ethnicity. Matt (not his real name), a Chinese American emergency room doctor in Connecticut, noticed that several patients asked to be admitted to hospital because they said an Asian person had coughed near them. He experienced what appeared to be anti-Asian bias more personally, when he tried to treat a patient thought to have Covid-19. "I had my protective equipment on, walked in and introduced myself. Once they heard my surname, they were like 'don't touch me, can I see someone else - can you just not come close to me'." Many other minorities face more "overt types of discrimination which are worse", Matt says - but he fears that incidents such as what he experienced would be demoralising for medical workers. "This is a pretty stressful time - we're working a lot more, wearing very uncomfortable equipment all the time, and a lot of us are getting exposed to Covid-19." (Courtesy https://www.bbc.com/)

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New U.S. Postage Stamp Honors Chien-Shiung Wu, Trailblazing Nuclear Physicist



Chien-Shiung Wu, one of the most influential nuclear physicists of the 20th century.

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

On Feb. 11, 2021, the sixth International Day of Women and Girls in Science, the U.S. Postal Service will issue a new Forever stamp to honor Chien-Shiung Wu, one of the most influential nuclear physicists of the 20th century. A Chinese American woman, Wu performed experiments that tested the fundamental laws of physics. In a male-dominated field, she won many honors and awards, including the National Medal of Science (1975), the inaugural Wolf Prize in Physics (1978) and honorary degrees from universities around the world. "In China, where I grew up," explained Xuejian Wu, Assistant Professor of Physics, Rutgers University - Newark, NJ, "Wu is an icon who is sometimes called the 'Chinese Marie Curie.'" "I first read about Wu's extraordinary story in my physics textbook, when I was a teenager in high school. Chien-Shiung Wu

became a scientific role model for me, inspiring me to pursue an academic career in physics and follow her path to the U.S." From China to the US, to pursue physics In 1912, Wu was born in Liuhe in Jiangsu province, a town about 40 miles north of Shanghai. Although it was uncommon in China for girls to attend school at that time, her father founded a school for girls where she received her elementary education. Analysis of the world, from experts In 1930, Wu attended National Central University in Nanjing to study mathematics. But the revolutionary triumphs of late 19th-century modern physics - such as the discoveries of atomic structure and of X-rays - attracted Wu's attention. She changed her major to physics and graduated at the top of her

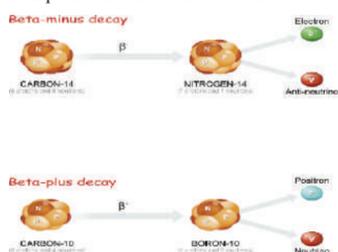
class in 1934.



The new U.S. postage stamp featuring Wu. (U.S. Postal Service)

Encouraged by her college advisor and financially supported by her uncle, Wu booked the month-long steamship trip to the United States in 1936 to pursue her doctoral education. She arrived in San Francisco, where she met her future husband, Luke Chia-Liu Yuan, another physicist, when he showed her around the Radiation Laboratory at the University of California, Berkeley. Scientists at the lab had only recently invented the cyclotron, the most advanced instrument for accelerating charged particles in a spiral trajectory. Enticed by the atomic nuclei research being done in the lab, Wu abandoned her original plan to attend the University of Michigan and successfully enrolled in the physics doctoral program at Berkeley. In her graduate research, Wu worked closely with nuclear scientist Ernest Lawrence, who had won the Nobel Prize in Physics in 1939, and Emilio Segrè, who went on to win the Nobel Prize in Physics in 1959. She studied the electromagnetic radiation produced when charged particles decelerate, as well as radioactive isotopes of xenon generated by splitting uranium atoms via nuclear fission. In June 1940, Wu completed her Ph.D. with honors. After a short period of postdoctoral research still at the Radiation Laboratory,

Wu moved to the East Coast, where she taught at Smith College and then Princeton University. Experimental work in radioactive decay In 1944, Wu became a research scientist at Columbia University, where she joined the Manhattan Project, the top-secret U.S. effort to turn basic research in physics into a new kind of weapon, the atomic bomb. As a team member, Wu helped develop the process for separating uranium atoms into the charged uranium-235 and uranium-238 isotopes using gaseous diffusion. This work eventually led to enriched uranium, a critical component for nuclear reactions.



After World War II, Wu remained at Columbia and focused her research on the radioactive process of beta decay. She investigated beta particles: fast-moving electrons or positrons emitted from an atomic nucleus in the radioactive decay process. In the mid-1950s, Wu performed a famous experiment to test the law of parity conservation. This was a widely accepted but unproven principle implying that a physical process and its mirror reflection are identical. As proposed by theoretical physicists Chen Ning Yang and Tsung-Dao Lee, Wu designed an experiment to see if reality matched the theory. Observing the beta decay of cobalt-60 atoms, Wu measured the radiation intensity as a function of the radiation direction. To increase the accuracy of her experimental measurements, Wu figured out techniques to get her cobalt-60 atoms all spinning in the same direction. She observed that more particles flew off in the direction opposite to the direction the nuclei were spinning. The law of parity

conservation predicted that the atoms would emit beta particles in symmetrical ways. But Wu's observations meant the "law" did not hold and she had discovered parity nonconservation. This breakthrough achievement helped Wu's theoretical colleagues win the 1957 Nobel Prize in Physics, but unfortunately, the Nobel Committee overlooked Wu's experimental contribution.



Wu received many accolades, including an honorary doctorate at Harvard in 1974. (Bettmann via Getty Images)

In addition to her famous parity law research, Wu carried out a series of important experiments in nuclear physics and quantum physics. In 1949, she experimentally verified Enrico Fermi's theory of beta decay, correcting the discrepancies between the theory and previous inaccurate experimental results and developing a universal version of his theory. She also proved the quantum phenomenon relevant to a pair of entangled photons. In 1958, Wu was the first Chinese-American elected to the National Academy of Sciences. In 1967, she served as the first female president of the American Physical Society. After her retirement in 1981, Wu dedicated herself to public educational programs in both the United States and China, giving numerous lectures and working to inspire younger generations to pursue science, technology, engineering and math education. She died in 1997. Wu's legacy continues today, with the issuing of her postage stamp. She joins a short list of physicists featured on U.S. stamps, including Albert Einstein, Richard Feynman and Maria Goeppert-Mayer. (Courtesy https://theconversation.com)