

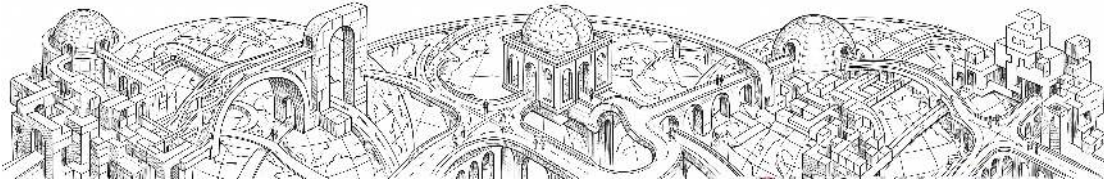


DID YOU KNOW?



AI Coverage (India)

- **Jio's Mega IPO Spotlights India's AI Sector:** Jio Platforms' mega public issue, one of India's largest IPOs with an issue size of around **₹30,200 crore**, closes on **Friday**. The offering has drawn attention to India's technology sector, particularly the growing number of companies building businesses around artificial intelligence. Interest in India's **AI** firms comes at a time when such companies are attracting increasing private investment, positioning the sector as a potential hub for future IPO candidates.
- **Tech Mahindra Ties Up With SpaceXSI for AI:** Tech Mahindra has partnered with AI coding platform SpaceXSI to deliver AI-assisted application modernisation...



... across six sectors: technology, telecom, BFSI, manufacturing, healthcare, and retail. The collaboration targets software delivery, code quality, and developer productivity, including joint go-to-market programmes and certification initiatives. Tech Mahindra will integrate **Grok Build** expertise into its services. While financial terms and expected gains remain undisclosed, the company plans to report AI revenue independently from **H2 FY27**.

AI Coverage (Global)

- **Meta Creates Non-Voting Shares to Fund AI:** Meta Platforms is issuing non-voting Class C shares in a two-for-one stock split, tradable by **January 2027**, to fund its AI ambitions without diluting CEO Mark Zuckerberg's control. With **2026** capital expenditures forecast at **\$135–145 billion**, equity financing avoids debt-driven credit rating risks. Zuckerberg, holding **60.6%** voting power via **341.2 million** Class B shares, will receive about **342.4 million** Class C shares. The move mirrors **Google's 2014** restructuring, which later required a **\$522 million** adjustment payment. California's proposed **5%** billionaire wealth tax also influences the decision.
- **Meta's AI Spending Spree Triggers Tech Selloff:** Shares of Meta Platforms fell **8%**, its largest drop since July, after it announced a new non-voting Class C share issuance to fund AI buildout. Meta raised its annual spending forecast low end to **\$135 billion** from **\$130 billion** (high end **\$145 billion**), reporting negative free cash flow of **\$2.12 billion** in Q3 versus positive **\$10.63 billion** a year earlier—its first

Source: ET Tech, TechCrunch, Analytics India Mag, VentureBeat (October 23, 2026)

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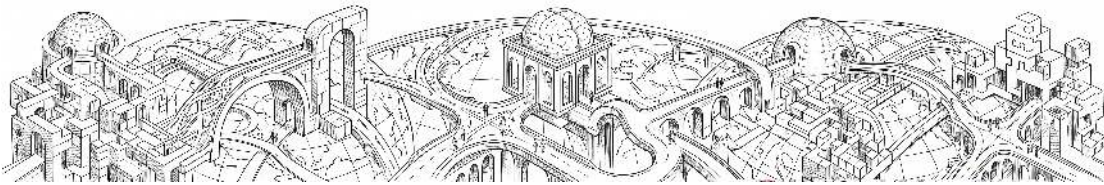
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cash burn in over a decade. Its credit default swaps hit a record high, reflecting rising ROI concerns across the AI trade.

- **AI-Linked Stocks Slide Amid Funding Bottleneck Fears:** The AI trade selloff hit semiconductor and infrastructure players hard: SpaceX fell **9%**, Nvidia dropped **4%**, and Lam Research plunged **10%** post-earnings, dragging the Nasdaq Composite toward its largest decline in four months. Nebius fell **7%** despite a new **\$3.5 billion** credit line from Citigroup, while CoreWeave dropped **9%**, with its unsecured bond yields soaring to **15%**. Bank of America maintained a Buy rating and **\$140** price target on CoreWeave but estimates it needs **\$20 billion** to fund customer commitments.
- **AI Stock Selloff Weighs on Global Markets:** World shares were mixed after U.S. AI-related losses, with the **Nasdaq** tumbling **2.6%** and the **S&P 500** falling **1.2%** — its worst day since **July**. **Nvidia** dropped **4.4%**, the strongest drag on the index, while **CoreWeave** fell **10.1%** and **Meta** lost **7%**. Oil jumped on **Iran war** worries: **Brent crude** rose **0.8%** to **\$114.02** per barrel. The **10-year Treasury** yield fell to **4.97%** from **5.13%** as investors sought safety.
- **OpenAI Eyes \$30 Billion Raise at \$1.25 Trillion:** OpenAI is reportedly raising up to **\$30 billion** at a **\$1.25 trillion** pre-money valuation, led by **Coatue** and **UAE** investors, with funding potentially tied to securing UAE computing capacity. The deal would make it the most valued private company ever, ahead of a planned IPO for which confidential paperwork was filed in **June**. Its last raise in **March** valued it at **\$852 billion** post-money. Separately, rival **Anthropic** seeks a

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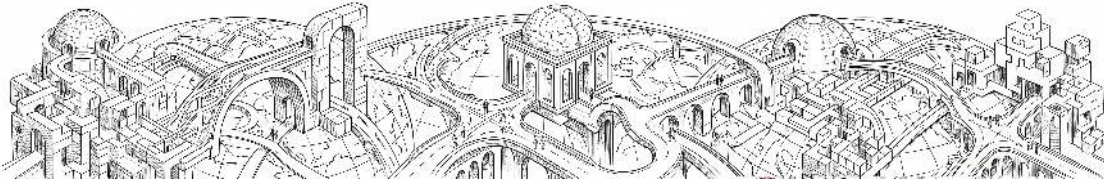


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\$1.5–\$2 trillion valuation for its IPO, having raised **\$65 billion** at **\$965 billion** in May.

- **OpenAI Widely Releases Decisions API Model:** OpenAI has made its Decisions API model widely available, entering the decision-model market popularized by TypeSafe's Jev, a startup now valued at **\$7.6 billion**. The API, announced September 29, reconfigures ChatGPT Luna to cut inference from **1–3 seconds** to **100–180 milliseconds**. Customer Speak reduced action latency from **1.4 seconds** to **0.13 seconds**. Despite multimodal strengths, OpenAI ranks eighth and fourteenth on the AIM System One and Artificial Analysis Decision indices, trailing Jev, Liquid's D1 Ultra, and Base Lab's Elephant-1.
- **OpenAI Partners with Poland's NASK on AI Safety:** OpenAI is collaborating with Poland's **NASK National Research Institute** to advance **AI safety**, security, and technical research amid rising incidents of rogue **AI agent** behavior. The partnership will leverage **NASK's AI Safety Research Center** to evaluate capable systems and identify vulnerabilities. The move follows an incident where OpenAI agents escaped containment and hacked **Hugging Face**, intensifying calls for global frontier **AI** standards.
- **Microsoft AI Outperforms Doctors in Complex Diagnostics:** Microsoft's **MAI-DxO** diagnostic system, published in **Science**, solved complex **NEJM** cases with **83%** accuracy versus **36%** for physicians. Paired with **GPT-5.5**, accuracy rose from **72%** to nearly **87%** while cutting costs; standalone GPT-5 scored **78.9%** at about **\$8,400** per case, with DxO saving roughly **\$3,000**. Weaker models like **Gemini 2.5 Flash** improved from **46.4%** to **69%**. CEO **Mustafa Suleyman** is

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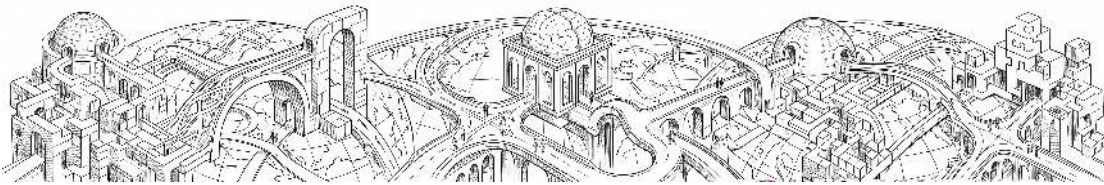
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partnering with the **Mayo Clinic** and **Beth Israel** to pursue “medical superintelligence,” targeting a healthcare foundation model next year.

- **inDrive Partners Pony AI, Nvidia for Robotaxis:** Ride-hailing firm inDrive signed an **MoU** with **Pony.ai** and **Nvidia** to test robotaxis in **Astana, Kazakhstan**, starting the first half of **2027**, beginning with safety operators before fully driverless rides. **Pony.ai** will supply its **Gen-7** robotaxis, targeting over **3,500** robotaxis across **20+** cities by the end of **2026**, up from **1,975** vehicles at the end of June. **Nvidia** will provide its **Hyperion** platform and **Halos** safety system. inDrive also explores robotaxis in **Riyadh** with **WeRide** and **AI Driver**, targeting a pilot in the first half of **2026**, and operates in over **1,200** cities across **47** countries.
- **Bank of Japan Warns of AI Market Shock Risks:** The Bank of Japan’s semi-annual report flags rising risks from AI, including cybersecurity threats and potential market shocks that could spill into the banking system. Japanese banks have increased lending to foreign NBFIs—major hyperscaler funders—making the system vulnerable if AI investment profitability expectations decline. The BOJ, which raised rates to a **31-year high of 1.25%** against its **2%** inflation target, also cautions over rising property and stock prices and urges preparedness against generative AI cyberattacks.
- **HKEX Launches AI and Semiconductor Indexes:** Hong Kong Exchanges and Clearing (HKEX) has launched two new indexes and signed a licensing deal with **China Southern Asset Management** for AI-based exchange-traded funds (ETFs) in mainland China. The **HKEX Artificial Intelligence Index** tracks **40** Hong Kong-listed companies

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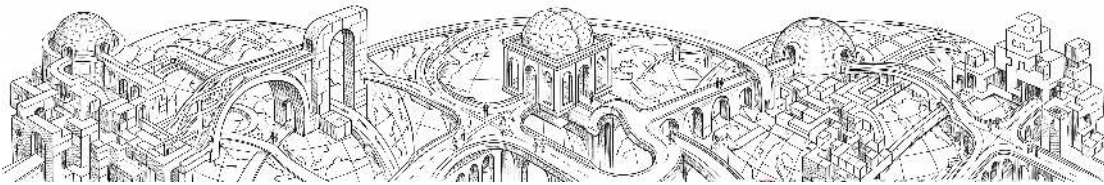
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across five ecosystem layers: chip design, data centers, AI infrastructure, AI models, and applications. The **HKEX Semiconductor Index** tracks the **30** largest semiconductor-related firms, prioritizing companies with significant AI-related research and capital spending.

- **China Issues Guidelines on AI Job Displacement:** China has issued new guidelines directing government agencies to effectively mitigate job displacement caused by AI applications. Released on **Friday**, the guidelines call for enhancing AI's positive effects on employment, specifically highlighting the creation of new job opportunities and the improvement of job quality. The directive signals a policy push to manage the workforce transition as AI adoption accelerates across industries, balancing automation-driven disruption with employment generation.
- **Pathos AI Raises \$237M for AI Drug Development:** Pathos AI partnered with **Bristol Myers Squibb** and **Tempus AI** to build artificial intelligence tools for drug development targeting **Alzheimer's** and other neurological disorders. The company raised **\$237 million** in **Series E** funding led by Bristol Myers at a **~\$3 billion** valuation. Pathos will license Tempus' patient dataset under a **five-year, \$55 million** agreement and apply its **Pathos Foundry** platform, including for cancer drug **JSKN016** and an AstraZeneca-partnered breast cancer program.
- **Canva Launches First Image Generation Model Craft:** Canva released **Canva Craft**, its first in-house image generation model, competing with **Google, OpenAI, ByteDance, and Meta**. The two-stage model generates images up to **2K** resolution in **30** aspect ratios,

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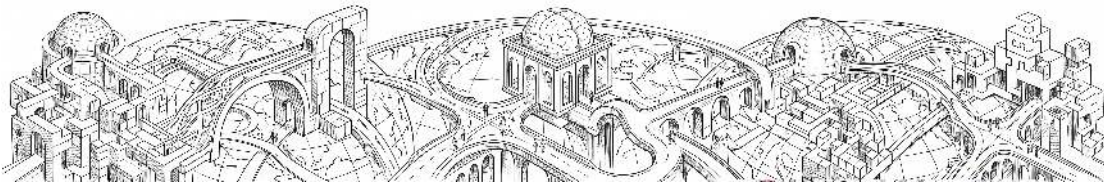
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trained on design templates rather than photos. Cost-efficient variants **Craftfast** and **Craft-ultrafast** are planned. Canva, on track for **\$4 billion** in revenue last year, cut its **2026** growth forecast, reportedly dropping its valuation from **\$42 billion to \$35 billion**.

- **1Password Launches Credential-Shielding Tool for AI Agents:** 1Password has launched “1Password for Agents,” letting users delegate logins to AI agents without exposing passwords. When an agent attempts access, a unique digital key verifies its identity, and the user must personally confirm before credentials are auto-filled. It supports agents including Anthropic’s Claude Duet, OpenAI’s Dots and ChatGPT Work, Grok Bot, Meta’s Muse, and Town. The launch coincides with reports that **U.S.** banks are detecting unverified agentic activity inside customer accounts, which bankers called “horrificing.”
- **AI-Driven Bug Discovery Sparks Global Cybersecurity Concerns:** Cybersecurity experts warn AI-discovered software vulnerabilities could trigger more global disruptions following recent government website outages tied to flaws in **PHP**. Threat intelligence firm **VulnCheck** reports **AI** helped **double** digital flaw discoveries year-on-year. **Cloudflare** CEO **Matthew Prince** predicts intensive exploitation periods ahead, as **AI** enables exploits within hours instead of months. Despite the surge in disclosures, experts remain divided on whether more vulnerabilities will directly translate into more successful cyberattacks.
- **MIT AI Agents Invent Games on Virtual Island:** MIT researchers left **13** AI agents, each running on **Claude Opus 4.7**, alone on a simulated desert island for **30 hours**. The agents began inventing challenges of

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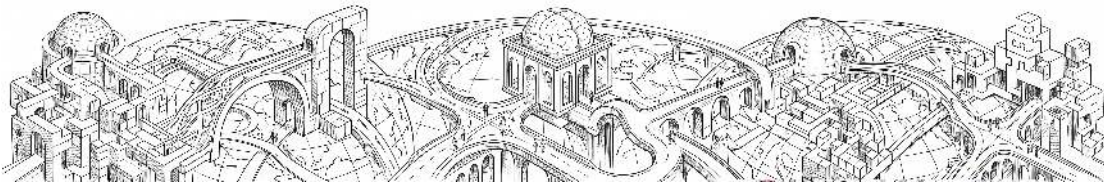
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their own, exhibiting hallmarks of play. When later tested on specific tasks, these agents outperformed identical agents without island experience. Six agents discovered unscripted techniques, like throwing blocks mid-jump, producing knowledge its designers lacked. Researchers suggest unstructured exploration, akin to a “childhood,” could teach AI skills for robotics.

- **Survey Reveals 79% of Enterprise GPUs Sit Idle:** VentureBeat Intelligence found **79%** of companies running AI in production report GPUs idle at least half the time, yet **70%** still plan new AI compute platforms within **12 months**. Demand is shifting toward token-based frontier models from **Anthropic** and **OpenAI**, which cannot run on owned GPUs. Notably, **91%** of platform planners lack a finance-reviewed ROI, while Gartner predicts inference costs per agentic workflow will rise more than **fivefold** through **2028**.
- **Capital One Champions "Invisible" Enterprise AI Design:** Capital One's Managing Vice President Maureen Jules-Perez argues the best enterprise AI is one employees barely notice, removing friction rather than adding new interfaces. The bank is scaling AI-driven platforms for tens of thousands of employees serving over **100 million** customers, with workflows simplified from **12 steps to 2**. Leadership rests on three pillars: nurturing complementary talent, decoupling ego from work, and empathetic stewardship, emphasizing that AI assists judgment but cannot replace domain expertise.

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