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Southern DAILY

Make Today Different

Southern Daily News is published by Southern News Group Daily

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Monday, March 15, 2021

Wall Street Week Ahead: Energy shares look for next spark as investors eye recovering economy

NEW YORK (Reuters) - Investors betting on U.S. energy shares have enjoyed a blistering rally, as the sector leads a move into value and economically sensitive stocks that has gripped the equity market. How much further that run continues could hinge on the success of the economic recovery, supply dynamics in oil markets and whether companies can stay disciplined on spending.

FILE PHOTO: A Wall St. street sign is seen near the New York Stock Exchange (NYSE) in New York City, U.S., September 17, 2019. REUTERS/Brendan McDermid/File Photo
 The near doubling in the price of crude has helped make shares of oil and gas companies - for years a losing bet - one of the best performing areas of the market, with outsized gains in the stocks of companies such as oil major Exxon Mobil Corp and Diamondback Energy Inc, which have surged 89% and 231%, respectively, since early November.

With a gain of over 80% in that time, the S&P 500 energy sector is back to levels last seen in February 2020, when the stock market began its plunge as the COVID-19 outbreak took its toll on the economy.

"Shares are being bid up because there are expectations for greater demand," said Michael Arone, chief investment strategist for State Street Global Advisors. "We need to see the follow-through."

The outlook for energy shares is at the center of a number of market themes, including how long the economic "reopening" trade can last, whether energy and other value stocks can continue outperforming tech and growth shares and if the market is primed for a potential rise in inflation.

With the benchmark S&P 500 nearing the 4,000 level for the first time, the health of the economy, the pace of inflation and a recent rise in bond yields are expected to be hot topics when the U.S. Federal Reserve meets on Tuesday and Wednesday.



Ample crude supply that weighed to gain momentum. The number



on global oil prices and concerns over a push toward "green energy" were among the factors pulling down energy stocks for most of the past decade. Oil prices plummeted in the coronavirus-fueled downturn amid global travel restrictions and shutdowns but roared higher in recent months, buoyed by breakthroughs in vaccines against COVID-19.

Recent data has shown signs of an economic recovery continuing

of Americans filing new claims for jobless benefits dropped to a four-month low last week, while U.S. consumer sentiment improved in early March to its strongest in a year.

Prices for U.S. crude are up 35% year-to-date.

Investors are watching supply dynamics as another catalyst for crude prices and energy stocks.

The Organization of the Petroleum Exporting Countries and its allies last year cut output substantially as demand collapsed due to the pandemic. The group earlier this month agreed to extend most output cuts into April.

Any efforts by President Joe Biden's administration to regulate U.S. drilling could support prices by keeping supply in check, investors said. "There is more likely to be an aggressive regulatory regime, which would rein in supply, which would be a positive for commodity prices," said Burns McKinney, portfolio manager at NFJ Investment Group.

Investors said they want to see whether companies are spending on new drilling, which could oversupply the market and eventually weigh on prices, or pay down debt and bolster dividends

Five international oil majors cut their capital spending by about 20% on average last year to \$80 billion and are expected in aggregate to generally maintain that spending level in 2021, according to Jason Gabelman, senior energy equity research analyst at Cowen.

Energy companies "need to maintain their discipline, they need to stick to capital budgets that are constrained and not drill as much and give investors confidence that this is not going to be a short-lived cycle," said Christian Ledoux, director of investment research at CAP-TRUST.

Setbacks in fighting the virus could undercut the reopening trade and energy shares along with it. Such a scenario risks playing out in Europe, where a more contagious variant of the coronavirus has pushed Italy and France to impose fresh lockdowns.

Another factor is how quickly travel might rebound to pre-pandemic levels. "You may see reopening and people driving more and spending more on commerce, but ... if people are traveling less globally, that is going to result in oil demand not fully recovering to where it was,"

Tom N Tom Galleria

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Five Chinese companies pose threat to U.S. national security: FCC

WASHINGTON (Reuters) - The Federal Communications Commission (FCC) on Friday designated five Chinese companies as posing a threat to national security under a 2019 law aimed at protecting U.S. communications networks.

FILE PHOTO: Jessica Rosenworcel testifies during an oversight hearing held by the U.S. Senate Commerce, Science, and Transportation Committee to examine the Federal Communications Commission (FCC), in Washington, U.S. June 24, 2020. Alex Wong/Pool via REUTERS/File Photo
The FCC said the companies included Huawei Technologies Co, ZTE Corp, Hytera Communications Corp, Hangzhou Hikvision Digital Technology Co and Zhejiang Dahua Technology Co.

A 2019 law requires the FCC to identify companies producing telecommunications equipment and services "that have been found to pose an unacceptable risk to U.S. national security."

Acting FCC Chairwoman Jessica Rosenworcel said in a statement: "This list provides meaningful guidance that will ensure that as next-generation networks are built across the country, they do not repeat the mistakes of the past or use equipment or services that will pose a threat to U.S. national security or the security and safety of Americans." The 2019 law used criteria from a defense authorization bill that previously identified the five Chinese companies. In August 2020, the U.S. government issued regulations barring agencies from buying goods or services from any of the five Chinese companies.

In 2019, the United States placed Huawei, Hikvision and other firms on its economic blacklist.

Last year, the FCC designated Huawei and ZTE

as a national security threat to communications networks - a declaration barring U.S. firms from tapping an \$8.3 billion government fund to purchase equipment from the companies.

In February, Huawei challenged the declaration in a petition filed with the Fifth U.S. Circuit Court of Appeals. Huawei declined to comment on Friday on the new FCC designation.

Hikvision said late on Friday it strongly opposed the FCC decision "and is weighing all options on how to best address this unsubstantiated designation. Hikvision does not belong on a list for next-generation networks."

The other three companies did not comment or could not be reached for comment.

The FCC in December finalized rules requiring carriers with ZTE or Huawei equipment to "rip and replace" that equipment. It created a reimbursement program for that effort, and U.S. lawmakers in December approved \$1.9 billion to fund the program.



Family members attend the funeral of Zaw Myat Linn, a member of the National League for Democracy (NLD) who died in custody after he was arrested, in Yangon, Myanmar, March 11, 2021. REUTERS/Stringer



Protesters throw Molotov cocktails over a barricade during an anti-coup protest on a street in Yangon, Myanmar March 12, 2021 in this still image taken from social media video obtained by REUTERS



The scene of a collision is seen near Holtville, California. At least 13 people, 10 of them Mexican nationals, were killed on Tuesday when a tractor-trailer slammed into an SUV crammed with 25 adults and children on a dusty Southern Californian road near the U.S.-Mexico border, officials said. REUTERS/Bing Guan



Demonstrators take cover during an anti-coup protest in Yangon, Myanmar, March 12, 2021. REUTERS/Stringer

Studies Show That Aspirin Can Help Regulate Immune Responses To Viral Infections

Common Aspirin May Reduce Risk Of COVID-19 Infection, Help Patients Recover Faster



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

RAMAT-GAN, Israel — Aspirin, the common pain reliever and fever reducer, has a long history of being a safe, low-cost way to treat various cardiovascular conditions. More recently, research suggests aspirin can even help regulate immune responses to viral infections. With aspirin's virus-fighting abilities in mind, a team of Israeli researchers set out to see if aspirin can help in the fight against COVID-19. Sure enough, their work suggests taking aspirin can reduce one's risk of contracting the virus.

More specifically, study authors from Bar-Ilan University hypothesized that a daily regimen of low-dose aspirin (75mg) may offer a "beneficial effect on COVID-19 susceptibility and disease duration."

To test their theory, researchers analyzed data on 10,477 people tested for COVID-19 in Israel between February and June 2020. That work led them to this conclusion: in comparison to non-aspirin users, generally healthy patients using aspirin to avoid the

development of cardiovascular disease experienced a 29-percent lower risk of COVID-19 infection.

Taking aspirin helps COVID patients too

Moreover, patients testing positive for COVID-19 who took aspirin recovered faster and tested negative for SARS-CoV-2 quicker than COVID-19 patients not using aspirin. On average, aspirin users recovered two to three days faster than other coronavirus patients.



"This observation of the possible beneficial effect of low doses of aspirin on COVID-19 infection is preliminary

but seems very promising," says study leader Prof. Eli Magen from the Barzilai Medical Center in a media release. Study authors stress the relationship between aspirin and COVID-19 requires more research, particularly using a larger and more diverse population sample. "The present study sought to better understand the potential favorable effects of aspirin in aiding the human immune system battle COVID-19. We intend to investigate a larger cohort of patients and in randomized clinical trials," concludes Dr. Milana Frenkel-Morgenstern from the Azrieli Faculty of Medicine of Bar-Ilan University. (Courtesy studyfinds.com) The study was also published in the FEBS Journal.

Related

Four Pre-Existing Conditions Are Responsible For Most Preventable COVID-19 Hospitalizations



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

BOSTON, Mass. — Wearing masks, washing hands, and maintaining physical distance from others are good ways to reduce COVID-19 hospitalizations in the short-term. In the long-term however, a recent study suggests that lifestyle changes may be a more effective solution. A team from Tufts University says the majority of preventable COVID-19 hospitalizations stem from one of four underlying health conditions.

Since the beginning of the COVID-19 pandemic, research from around the world has shown that pre-existing conditions have a serious connection to more severe COVID symptoms. Researchers from the Gerald J. and Dorothy R. Friedman School of Nutrition Science and Policy find that most of these hospitalizations in the U.S. are

due to obesity, hypertension, diabetes, or heart failure.

"While newly authorized COVID-19 vaccines will eventually reduce infections, we have a long way to go to get to that point," says lead author Dariush Mozaffarian in a university release.

"Our findings call for interventions to determine whether improving cardiometabolic health will reduce hospitalizations, morbidity, and health care strains from COVID-19. We know that changes in diet quality alone, even without weight loss, rapidly improve metabolic health within just six to eight weeks. It's crucial to test such lifestyle approaches for reducing severe COVID-19 infections, both for this pandemic and future pandemics likely to come."



Fighting COVID starts with better health

Mozaffarian and his colleagues examined data from 906,849 hospitalized adults during the pandemic. They then created a mathematical model to predict how many COVID-related hospitalizations had a link to the most common cardiometabolic conditions suffered by Americans.

Their model revealed that obesity plays a role in 30 percent of these coronavirus hospitalizations. Twenty-six percent are due to hypertension, 21 percent from diabetes, and 12 percent from heart failure. When combining all four conditions, the model suggests that nearly two in three (64%) U.S. COVID hospitalizations are preventable. Importantly, the researchers also report that COVID-19 hospitalizations due to these four conditions are more common among Black and Hispanic Americans than in white adults.

The study authors recommend that health care providers educate patients at higher risk for severe infection about making life-

style changes that can reduce cardiometabolic conditions. They also emphasize that race-related health disparities should be recognized and addressed both by health care providers and by state and national policies.

These findings are published in the Journal of the American Heart Association. (Courtesy studyfinds.org)



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Record-Breaking Deep Freeze Engulfed Much Of Texas

U.S. Had Its Coldest February In More Than 30 Years



Key Points

Temperatures plunged to historic lows in some parts of the country last month, including nearly all of Texas, as an Arctic air mass gripped much of the nation.

Despite the chilly February, winter wrapped up warmer than normal, according to scientists at NOAA's National Centers for Environmental Information.

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

Here are more highlights from NOAA's latest monthly U.S. climate report: **Climate by the numbers**

February temperatures and precipitation

The average temperature across the contiguous U.S. last month was 30.6 degrees F, 3.2 degrees below the 20th-century average, making it the 19th-coldest February in the 127-year record. It was also the coldest February since 1989.

Below-average temperatures dominated much of the nation from the Northwest to the Great Lakes and south to the Gulf of Mexico. For six states — Arkansas, Iowa, Kansas, Missouri, Nebraska and Oklahoma — February 2021 placed among the top 10-coldest Februaries on record. Texas had its 11th-coldest February.

February's average precipitation was 1.99 inches (0.14 of an inch below average), which ranked in the middle-third of the historical record.

Above-average precipitation fell across much of the Northwest, as well as portions of the East Coast and Ohio Valley. North Carolina saw its eighth-wettest February on record for the month, while South Carolina had its 10th wettest.



Meteorological winter

Meteorological winter (December through February) was quite mild and dry across the contiguous U.S. The average temperature was 33.6 degrees F, 1.4 degrees above average, placing Winter 2021 in the warmest third of the winter record. Maine had its third-warmest winter; California had its 12th warmest.

Total precipitation this winter was 6.10 inches — 0.69 of an inch below average — which ranked among the driest one-third of winters in 126 years. North Dakota had its third-driest winter on record, while Virginia and Delaware had their ninth and 11th-wettest winters, respectively.

More notable climate events

A brutally cold month for Texans: February 2021 brought the coldest air since December 1989 to much of the state. Several locations across central Texas — including Austin and Waco — broke records for the longest streak of below-freezing temperatures. Every county in Texas was under a Winter Storm Warning in mid-February and experienced wind chill values below zero as far south as the Rio Grande River and northeast-

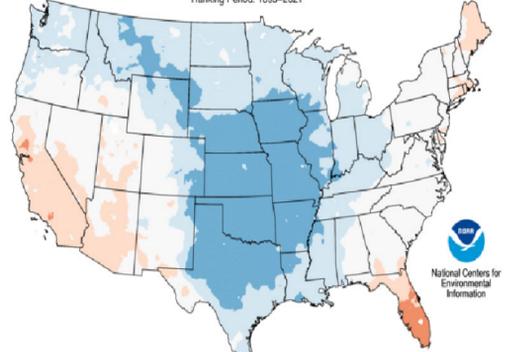
ern Mexico.

Alaska was colder than usual: Alaska saw its coldest February in 22 years. In Anchorage, the temperature never rose above 30 degrees F for the entire month, the first month since December 1998 with all daily high temperatures remaining below freezing.

Drought got a bit worse: According to the U.S. Drought Monitor report, 46.6% of the contiguous U.S. was in drought at the beginning of March, up slightly from 45.8% at the beginning of February. Drought expanded or intensified across portions of the northern and southern Plains, and Great Basin. (Courtesy noaa.gov)

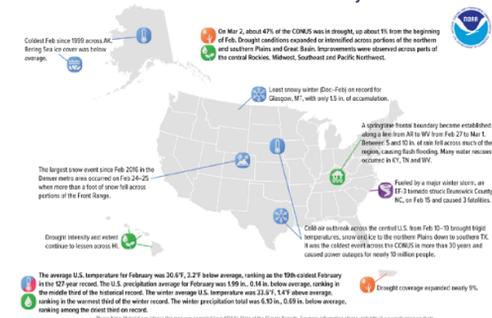
Texas Just Experienced Its 11th Coldest February On Record

Mean Temperature Percentiles February 2021 Ranking Period: 1995-2021



Created: Thu Mar 04 2021

Data Source: Skm Gridded Dataset (rClimGrid)



of the state. Several locations across central Texas — including Austin and Waco — broke records for the longest streak of below-freezing temperatures. Every county in Texas was under a Winter Storm Warning in mid-February and experienced wind chill values below zero as far south as the Rio Grande River and northeast-

Data are in for the country as a whole in February, and it shows the contiguous United States experienced the 19th coldest February on record, which goes back 127 years. Temperatures were 3.2 degrees below the 20th century average, according to NOAA. This was the country's coldest February since 1989.

Texas experienced its 11th coldest February on record. Notably, Austin set a record with temperatures remaining below freezing for six consecutive days, Waco had a similar record stretch of nine days, and wind chill values below zero were recorded as far south as the Rio Grande River. (Courtesy https://www.spacecityweather.com)