

Bard's Big Blunder

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Google shares tumble after AI chatbot gives the wrong answer

-1.11%

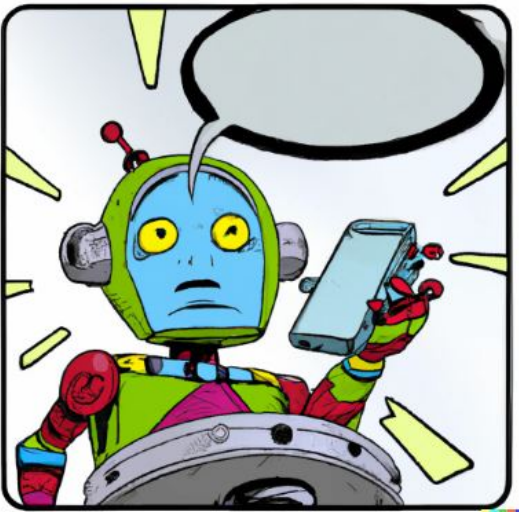
Index Recap

The S&P 500 fell on Powell's warning that the Fed may need to hike interest rates more than anticipated following resilient labor market data.

Our top 3 scoops this week

1. Google's AI chatbot Bard's \$100B mistake

Google's (Ticker : GOOGL) Bard proved that even machines can have an off day. The AI chatbot wiped out a staggering \$100B from the company's shares after it reported inaccurate information during its debut advertisement. The incident has raised concerns over the reliability and accuracy of AI systems, and highlights the need for caution and oversight in their deployment, serving as a reminder that although AI can revolutionize markets, it still needs a human touch to keep it in check.



[Is Bard's blunder a gift to those looking at adding Google shares to their portfolio?](#)

2. Adidas shares dive on \$1.3B pile of unsold Yeezys

Adidas is facing a major setback as a massive pile of unsold Yeezys threatens to wipe out more than \$1B in revenue. The sportswear giant broke up its partnership with rapper Ye last October after his controversial statements on social media, discontinuing the production of Yeezys. If the company's existing Yeezy stock goes unsold, it could lose around \$1.3B in revenue, with operating profits falling by approximately \$535M.



[How will Adidas rid itself of Ye stock?](#)

3. US job market isn't letting out steam

The US job market is on the rise, with more than 500,000 new jobs being added last month. The country's unemployment rate fell to 3.4%, reaching its lowest level in decades despite the Fed's efforts to increase interest rates to combat inflation. US payroll growth in January was 517,000, almost twice what was seen in December and nearly triple the consensus estimate of 185,000. This may be good news for workers stuck in a job search purgatory, but it's not all sunshine and rainbows. The Fed warned that a resilient labour market could warrant higher rate hikes sooner than expected, sparking a bond sell-off.



[Will the Fed re-look at how it calculates the unemployment rate?](#)

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How this can impact your portfolio

If you want to learn more about AI

You might want to check out these four ETFs from [The Motley Fool](#)

If you want more exposure to the sports goods market

[Here's](#) a list of ETFs that will help you do just that

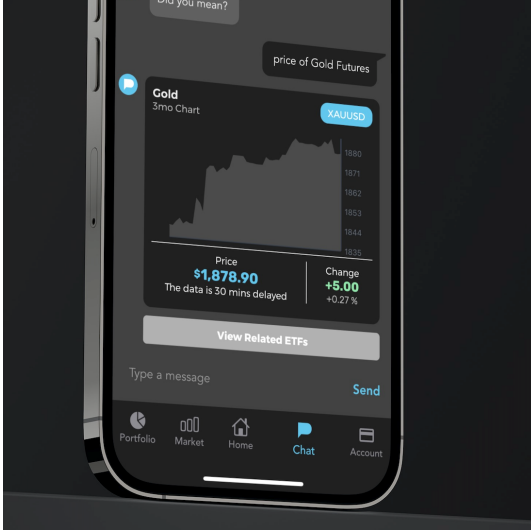
If you want to protect yourself from rising rates

You might want to have a look at [these](#) tech ETFs

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