ASIA INTELLIGENCE BRIEF — TUESDAY, AUGUST 25, 2026

Who Still Wants The Money

Alibaba launched a 10.2 billion dollar share sale at a steep discount on Tuesday to fund its artificial intelligence plans, one day after Samsung was punished for handing eighty billion dollars back.

Two of Asia's largest technology companies answered the same question in opposite directions inside twenty-four hours. One asked its owners for more and the other returned it, and the market disliked both.

Read in Korean, Japanese, Chinese and English, with Southeast Asian coverage from regional wires.

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TWO COMPANIES, ONE QUESTION, OPPOSITE ANSWERS

Opposite Directions

Yesterday a Korean company gave eighty billion dollars back to its owners. Today a Chinese one asked its owners for ten billion more, at a discount. Both were marked down.

Alibaba launched a share sale of 10.2 billion dollars on Tuesday, priced at a steep discount, to fund its artificial intelligence ambitions. It comes a day after Samsung Electronics said it would return as much as 110 trillion won to investors.

Two of the region's largest technology companies reached opposite conclusions about the same question within a day of each other. One decided the money earns more with shareholders and the other decided it earns more in data centres.

The market disliked both

Samsung fell more than six per cent on Monday for returning capital. Asian technology shares weakened again on Tuesday morning as the Alibaba sale landed, with the region's broad measure down half a per cent at the open.

A market that punishes both returning money and raising it is not making a judgement about capital allocation. It is making one about whether the underlying investment earns anything at all.

Then the day turned

Tokyo opened down and closed up. The Nikkei finished 0.5% higher at 65,856.43 after trading below 65,000 during the session, and Seoul closed 0.68% higher at 6,742.74 having been down more than two per cent.

Chip suppliers led the reversal, with SK Hynix higher and Samsung little changed. Readers who saw only the morning reports will have a different picture of Tuesday than the closes support.

> *Asian shares opened sharply lower and closed higher, with Tokyo and Seoul both recovering.*
>
> REGIONAL SESSION · TUESDAY 25 AUGUST 2026

Everything is waiting on one company

The reversal did not come from anything that happened in Asia. It came from expectations about an American chip maker reporting later this week, whose quarterly revenue analysts put near ninety-two billion dollars.

That is the uncomfortable part of the whole regional file. Seoul, Tokyo, Shanghai and Hong Kong spent Tuesday trading a set of accounts none of them will publish.

And Beijing is buying influence elsewhere

Chinese investment into Indonesia reached 3.9 billion dollars in the first half of this year, and the two governments agreed last week to deepen cooperation on minerals, energy and technology. Chinese firms there have complained of heavy regulation and a new nickel pricing formula.

That is the same capital question in a different form. China is committing money abroad while its largest technology company is asking the market for more at home.

EXECUTIVE SUMMARY · 02

TEN ITEMS, RANKED BY CONSEQUENCE

The Day At A Glance

Here is Tuesday's news, in order of consequence for Latin American readers. Every item is dated.

#	ITEM	WHY IT MATTERS
1	Alibaba launched a 10.2 billion dollar share sale	It was priced at a steep discount and is intended to fund artificial intelligence plans. It landed one day after Samsung's shareholder return.
2	The two decisions point in opposite directions	Samsung returned capital and was marked down more than six per cent; Alibaba raised it and weighed on regional technology sentiment.
3	Asian shares opened sharply lower	The region's broad measure fell half a per cent at the open, with Tokyo down about 0.9% and Seoul down about 2.7%.
4	And then reversed to close higher	The Nikkei finished 0.5% up at 65,856.43 and the Kospi 0.68% up at 6,742.74. Morning reports and closing levels tell different stories.
5	Chip suppliers led the recovery	SK Hynix rose and Samsung was little changed, while LG Innotek gained sharply. Japanese suppliers were mixed.
6	One American company's results are driving all of it	Analysts expect quarterly revenue near ninety-two billion dollars. Four Asian markets spent Tuesday trading accounts they will not publish.
7	Chinese and Hong Kong markets were broadly flat	Shanghai held near 3,882 and the Hang Seng near 25,517. Both had fallen sharply on Monday.
8	Oil slipped again	Brent was down about 0.1% near 92.08 dollars. The move followed Monday's announcement producing no immediate penalties.
9	Chinese investment into Indonesia reached 3.9 billion dollars	The figure covers the first half of this year. The two governments agreed last week to deepen cooperation on minerals, energy and technology.
10	The Bank of Korea decides on Thursday	The decision follows two days of large corporate signals about investment appetite. It was already the region's next scheduled event.

THE NUMBERS AT A GLANCE · ASIA · TUESDAY, AUGUST 25, 2026

CHINA Alibaba share sale **$10.2bn** at a steep discount	**JAPAN** Nikkei close **65,856** +0.5%, after opening down	**SOUTH KOREA** Kospi close **6,743** +0.68%, reversed	**CHINA** Shanghai **3,882** broadly flat
HONG KONG Hang Seng **25,517** broadly flat	**GLOBAL** Brent crude **$92.08** -0.1%	**INDONESIA** Chinese investment **$3.9bn** first half of 2026	**SOUTH KOREA** Rate decision **Thursday** Bank of Korea

OUR SIMPLE HEALTH CHECK · TEN ASIAN DIMENSIONS

How The Countries Are Doing

Our own reading of ten dimensions across the region, scored one to five. This is a judgement, not a forecast, and it is not financial advice.

	POLITICS	BUDGET	MONEY	MARKETS	OUTSIDE	WHAT WE SEE
Chinese technology Alibaba	3	3	3	5	4	Raising 10.2 billion dollars at a steep discount to fund artificial intelligence plans.
Korean technology Samsung Electronics	2	2	3	4	4	Little changed on Tuesday after Monday's fall of more than six per cent on its shareholder return.
Japanese shares Tokyo	2	3	3	4	4	Closed 0.5% higher at 65,856.43 after trading below 65,000 during the session.
Korean shares Seoul	3	3	3	4	4	Closed 0.68% higher at 6,742.74 having been down more than two per cent earlier in the day.
Chinese shares Shanghai	3	3	3	3	4	Broadly flat near 3,882 after a sharp fall on Monday.
Hong Kong shares Hang Seng	3	3	3	4	4	Broadly flat near 25,517, having fallen about two per cent on Monday.
Korean policy Bank of Korea	2	3	3	3	4	Decides on Thursday, after two days of large corporate signals about regional investment appetite.
Japanese policy Bank of Japan	3	3	4	3	4	Meets on 17 and 18 September with underlying inflation above target and global borrowing costs elevated.
Indonesia Jakarta	3	3	3	3	4	Took 3.9 billion dollars of Chinese investment in the first half, amid friction over regulation and nickel pricing.
Regional funding Cross-border	3	4	4	4	5	Long dollar borrowing eased slightly but remains near its costliest levels in two decades.

How to read the colours: 1 = calm, 2 = fairly good, 3 = mixed, 4 = some strain, 5 = serious strain. Updated Tuesday, August 25, 2026.

DEEP DIVE · THE SHARE SALE · 04

WHAT A DISCOUNT ACTUALLY SIGNALS

The Discount Is The Message

Part One · What Actually Happened

Alibaba is raising 10.2 billion dollars and doing it at a steep discount to the market price. Both halves of that sentence matter and the second matters more.

A company sells shares below the going price when it wants the money quickly and is not confident of getting it otherwise. The discount is the cost of certainty.

For a company of Alibaba's size, ten billion dollars is not a transformative sum. What it buys is artificial intelligence capacity, and the willingness to pay a discount says that capacity is wanted urgently.

Set against Samsung, the contrast is exact. One company concluded there was nothing better to do with eighty billion dollars than return it, and the other concluded that ten billion of new money was worth a discount to obtain.

Only one of them can be reading the returns on this build-out correctly. That is why both were marked down, because the market cannot yet tell which.

The tell will come from an American company later this week rather than from either of them. When one supplier's quarterly accounts determine how four Asian markets trade, the region has outsourced its own price discovery.

Part Two · Three Ways This Can Go

Possibility A · The spending is justified · 40%

Demand for artificial intelligence capacity holds, the American results confirm it, and Alibaba's discount looks like decisiveness rather than desperation. Samsung's caution would then read as the error.

Possibility B · The build-out is running ahead of demand · 40%

Results disappoint, capacity proves overbuilt, and the company that returned capital is vindicated. A discounted share sale into that environment would be remembered badly.

Possibility C · Both are right for their own businesses · 20%

Alibaba needs capacity for its own platforms while Samsung sells components into a market it expects to soften. The two decisions would then be about different businesses rather than a single disagreement.

OUTCOME	WHAT IT LOOKS LIKE	WHAT IT MEANS FROM LATIN AMERICA
The spending is justified	Capacity demand holds and the raise looks decisive.	Sustained demand for the metals, energy and components the build-out consumes.
Running ahead of demand	Capacity proves overbuilt and caution is vindicated.	A cooling in global technology spending, easing pressure on capital costs everywhere.
Both right	Two different businesses making two correct decisions.	A reminder that regional read-across from single-company decisions is usually overdone.

Chances are Rio Times Intelligence Desk estimates and sum to one hundred. They are a way of ordering possibilities, not financial advice.

EIGHT THINGS, WITH OUR OWN VIEW

Eight Things We Are Watching

Eight things we are watching, with our own view on each. These are opinions from the Rio Times Intelligence Desk and not financial advice.

WHAT	WHEN	OUR VIEW
The size of the discount	Days	A company selling below market price wants money quickly. The discount is the cost of certainty and it is the informative part.
Samsung's capital spending	Quarterly	The return of capital only means retreat if building slows with it. Still unresolved.
The American chip results	This week	Revenue expected near ninety-two billion dollars. Four Asian markets are trading on it.
The intraday reversal	Daily	Tokyo and Seoul opened sharply lower and closed higher. Sessions that turn this hard are worth watching for their own sake.
Bank of Korea	Thursday	Decides after two days of unusually loud corporate signalling about investment.
Chinese money into Indonesia	Quarterly	3.9 billion dollars in the first half, against complaints about regulation and nickel pricing.
Oil	Daily	Slipped again near 92 dollars after an announcement that produced no immediate penalties.
Bank of Japan	17-18 September	Underlying inflation above target and global borrowing costs still elevated.

POWER PLAYERS · 06

WHO IS DECIDING THIS WEEK

Five People Shaping The News

Five figures whose decisions this week shape what follows. We characterise stances and choices, not private motives.

Eddie Wu · **Chief Executive, Alibaba**

Is raising 10.2 billion dollars at a steep discount to fund artificial intelligence capacity. Accepting a discount is a statement about urgency.

The Samsung Electronics board · **Suwon**

Committed on Monday to returning as much as 110 trillion won to investors, and was marked down more than six per cent for it.

Shin Hyun-song · **Governor, Bank of Korea**

Decides on Thursday, immediately after the country's largest company signalled its own view of the investment outlook.

Prabowo Subianto · **President of Indonesia**

Presides over 3.9 billion dollars of Chinese investment in the first half while maintaining a stated policy of non-alignment.

Wang Yi · **Foreign Minister of China**

Agreed with Indonesia last week to deepen cooperation on minerals, energy and technology, days before his country's largest technology firm went to the market for cash.

DAILY BRIEFING · 07

WHAT HAPPENED WHERE

The Day, Country By Country

What happened where, across the region, on Tuesday 25 August 2026.

CHINA · THE RAISE

Alibaba launched a share sale of 10.2 billion dollars, priced at a steep discount, to fund its artificial intelligence ambitions. It weighed on technology sentiment across the region.

The move came one day after Samsung Electronics said it would return as much as 110 trillion won to investors, for which it was marked down more than six per cent.

THE SESSION

Asian shares opened sharply lower, with the region's broad measure down about half a per cent, Tokyo down about 0.9% and Seoul down about 2.7%. The Nikkei traded below 65,000 during the morning.

Both markets then reversed. The Nikkei closed 0.5% higher at 65,856.43 and the Kospi 0.68% higher at 6,742.74.

THE COMPANIES

SK Hynix rose and Samsung Electronics was little changed, while LG Innotek gained sharply. In Japan, Murata rose while Kioxia, Sony and TDK slipped.

Positioning across all of them is being set by an American chip maker reporting later this week, with quarterly revenue expected near ninety-two billion dollars.

CHINA AND HONG KONG

Shanghai held broadly flat near 3,882 and the Hang Seng near 25,517. Both had fallen sharply on Monday, the Hang Seng by around two per cent.

Chinese investment into Indonesia reached 3.9 billion dollars in the first half of this year according to Indonesian figures.

SOUTHEAST ASIA

China and Indonesia agreed last week to deepen military ties and to work more closely on minerals, energy and technology. Jakarta maintains a stated policy of non-alignment.

Chinese companies operating in Indonesia have complained of heavy regulation and a new nickel pricing formula raising their costs.

COMMODITIES AND POLICY

Brent crude slipped about 0.1% to near 92.08 dollars, extending Monday's decline after an announcement that produced no immediate penalties.

The Bank of Korea decides on Thursday. The Bank of Japan meets on 17 and 18 September.

CORPORATE PIPELINE · 08

DEALS, SECTORS AND DATES

Pipeline, Sectors, And The Calendar

Companies, sectors and dates across the region over the next month.

WHAT	WHO	WHERE IT STANDS
Share sale	Alibaba	10.2 billion dollars at a steep discount to fund artificial intelligence plans.
Return of capital	Samsung Electronics	Up to 110 trillion won to investors this year, announced Monday.
Minerals and energy cooperation	China and Indonesia	Agreed last week, alongside deeper military ties.
Rate decision	Bank of Korea	Thursday, after two days of corporate signalling on investment.
Policy meeting	Bank of Japan	17 and 18 September.

Sector Watch · Four Things to Track

Artificial intelligence capacity

One company raising at a discount, another returning capital. The disagreement between them is the year's most consequential open question in Asian technology.

Semiconductor supply

Chip suppliers led Tuesday's reversal in both Tokyo and Seoul, on expectations rather than on any regional news.

Nickel and minerals

Chinese firms in Indonesia are complaining about a new pricing formula while their government deepens minerals cooperation.

Regional funding

Long dollar borrowing eased slightly but remains near two-decade highs, which prices every Asian issuer.

Calendar · Next 30 Days

DATE	WHAT
25 August	Alibaba share sale; regional markets reverse to close higher.
26 August	The American chip maker's quarterly results.
27 August	Bank of Korea policy decision and Japanese unemployment for July.
17-18 September	Bank of Japan policy meeting.
19 September	The Asian Games open in Aichi and Nagoya.

BOTTOM LINE · SOURCES · 09

WHAT THE DAY ADDS UP TO

What Tuesday Tells Us

Within twenty-four hours, two of Asia's largest technology companies gave opposite answers to the same question about money.

Samsung decided eighty billion dollars was worth more in its shareholders' hands than in its own. Alibaba decided ten billion of new money was worth a discount to obtain.

The market marked both of them down, which is the finding. It is not judging capital allocation, it is admitting it cannot yet tell whether this build-out earns anything.

Tuesday's other lesson is procedural. Tokyo and Seoul opened sharply lower and closed higher, and anyone reading only the morning wires has the day backwards.

For Latin American readers the exposure is indirect but real. If the spending is justified, demand for the metals and energy this build-out consumes holds; if it is not, the correction reaches every supplier of those inputs, in this hemisphere included.

	DETAIL
PRIMARY	Regional index closes for 25 August 2026. Indonesian investment ministry figures for the first half of 2026.
REPORTING	Reuters via Business Standard, CNBC, Investing.com, Trading Economics, Kaohoon International, Finimize, the China-Global South Project · 21-25 August 2026.
LANGUAGES	Korean, Japanese, Chinese and English, with Southeast Asian coverage from regional wires.
VERIFICATION NOTE	Monday's regional closes are reported inconsistently across sources: the Nikkei is given as down 0.74% at 65,528.09 by one account and down 0.5% at 65,678.45 by another, and the Kospi as down 3.12% at 6,696.96 and down 3.5% at 6,664.36. We have not reconciled them and have used Monday only as direction. Tuesday's figures are closing levels; the widely syndicated morning reports of the Nikkei down 0.9% and the Kospi down 2.7% describe the session low, not the close, and we flag that explicitly because the two give opposite impressions of the day.
EXCLUDED	No sport beyond the Asian Games as a scheduled event. No conflict coverage; Monday's sanctions announcement appears only as the stated reason oil moved.
SKIPPED	Indian, Vietnamese, Thai and Filipino domestic coverage remains outside this edition. Chinese and Indonesian coverage is included for the first time in four editions, which narrows but does not close the gap declared on 23 and 24 August.

Compiled by the Rio Times Intelligence Desk from major outlets in the region's main languages. editor@riotimesonline.com · riotimesonline.com ·