AKSHAYAAI RESEARCH — AI / INVESTMENTS

The Jensen Huang / Nvidia Scandal

v1 · 2026-11-16 · Prices and corporate state as of market close 2026-11-14 · Running document
Source tags: **[Reported]** company filings, official data or news reports · **[Estimate]** third-party estimate · **[AkshayaAI view]** AkshayaAI's judgement, including every rating · **[Calc]** our calculation. **Not investment advice:** 'strong' marks where the evidence is strongest, not a recommendation to buy or sell.

Key takeaways

• Jensen Huang resigned as Nvidia CEO on 2026-11-12 after the NYT reported a relationship with Alice Huang (Megaspeed, Singapore) that U.S. officials allege was a Chinese intelligence operation, followed by two additional affair disclosures. **[Reported]**

• Primary leak traced to a classified U.S. government memo, with reporting pointing at the Secretary of State's office; the CIA has not confirmed the knowing-agent allegation and no DOJ/FBI classified-leak investigation has been publicly announced as of 2026-11-14. **[Reported]**

• Market impact is sector-wide, not single-name — NVDA de-rated, AMD and custom-silicon plays absorbed capital, hyperscaler in-house AI chip programs accelerated. **[AkshayaAI view]**

• Anthropic IPO prices Wed 2026-11-18, trades Thu 2026-11-19 (ANT) — valuation band $916B–$1.02T base ($1.4T fully diluted), down from ~$2T earlier in 2026; book ~6× oversubscribed. Jensen headwind is ~15% of the markdown; sector-wide capex concern dominates. **[Estimate]**

1. What happened — fact timeline

Date	Event	Source quality
Spring 2026	Marco Rubio (SecState) drafts classified memo warning that Huang is in a relationship with Alice Huang, an executive at Singapore-based Megaspeed, a major reseller of Nvidia advanced processors. U.S. intelligence has been building the file since 2024–2025.	Wikipedia; Washington Post re-reporting. **[Reported]**
May 2026	Rubio briefs President Trump on Air Force One during the China trip. Trump publicly downplays the concerns.	CNN, citing a source familiar. **[Reported]**
2026-10-29	NYT breaks the first story: Huang's relationship with Alice Huang, allegations that she may have been recruited by China's MSS. Nvidia board announces an internal investigation.	NYT; FT corroborates. **[Reported]**
2026-11-08	Huang admits the affair publicly; Nvidia board states it has no reason to believe company secrets were compromised.	CNN. **[Reported]**
2026-11-11	NYT reports a second affair with Kimberly Powell, Nvidia VP of Healthcare, sourced to five Nvidia employees plus a bystander recording. NVDA falls sharply. Nvidia board meets into the evening.	NYT; CNBC. **[Reported]**
2026-11-12	Reuters reports a third affair (unnamed Nvidia employee). Nvidia board announces Huang is stepping down.	Reuters; NPR; CNBC live updates. **[Reported]**
2026-11-13	Huang publicly apologizes for being 'unfaithful to my wife.' TechCrunch publishes a consolidated timeline.	TechCrunch. **[Reported]**
2026-11-14	SNL cold open (Bowen Yang) plays the story for satire — a pop-culture signal of narrative saturation.	NBC. **[Reported]**

2. Political angles

The characterizations in this section are drawn from publicly reported media coverage (New York Times, CNN, CNBC, NPR, Reuters, Washington Post, Axios, TechCrunch, Yahoo, Fox News and others) and have not been independently verified by AkshayaAI. Attribution of specific actions to specific officials follows the sourcing in those outlets. Framing and forward-looking reads are AkshayaAI judgement.

2.1 Republican side

• **The memo's author — a senior Cabinet official** — drafted the classified warning and personally briefed the President. Within the Republican coalition pushing for tighter chip-export enforcement that is an unambiguous career-strengthening data point for 2028 positioning. **[AkshayaAI view]**
• **The White House** continues to publicly characterize Huang in favorable terms and declines to distance itself. Recent television-interview comments suggest the current administration may stay out of the 2028 primary and refrain from endorsing a successor — an open-field scenario that reshuffles the primary calculus. **[Reported]**
• **The sitting Vice President** remains the polling front-runner for a 2028 open field (wide plurality when the current President is excluded). A Cabinet official previously pledged to defer to that candidate; recent on-record 'no comment' language on 2028 marks a shift. **[Reported]**