

Trump media group plans TV streaming platform

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Jury selection continues in an historic criminal trial of former US President Donald Trump, who is accused of covering up hush money payments linked to extramarital affairs.

Donald Trump's media group said Tuesday it will launch a streaming

television platform, but its shares continued to tumble on Wall Street.

The announcement came as 77-year-old former US president Trump sat through a second day of jury selection in his historic criminal trial.

No other ex-president in US history has been hauled before a criminal court and the trial in a Manhattan courthouse comes as scandal-plagued Trump is fighting to make a shock return to the White House in November.

Trump is accused of falsifying business records in a scheme to cover up reports on the eve of his 2016 election victory that he had an extramarital affair with a porn star.

After a winning debut on Wall Street last month, Trump Media and Technology Group shares have suffered a bruising retreat, denting the Republican candidate's wealth.

The company has seen its [market value](#) plummet from around \$11 billion to less than \$3.2 billion based on its \$22.97 [share price](#) during mid-day trading Tuesday on the Nasdaq.

Shares that trade under the symbol "DJT" slid more than 12 percent during the day despite an announcement that the operator of Truth Social will add streaming television to the platform.

DJT shares had taken a hit on Monday with a regulatory filing saying Trump's money-losing media company could issue more than 21 million more shares.

Streamed television content is expected to focus on news, religion, and "family-friendly" films and documentaries, according to the company.

"We're excited to move forward with the next big phase for Truth Social," chief executive Devin Nunes said in the release.

"We aim to provide a permanent home for high-quality news and entertainment that face discrimination by other channels and content delivery services."

The first phase of the roll-out will involve adding streaming television to the Truth Social app, with a stand-alone version released in a second phase, according to the company.

Trump drew criticism during the weekend for a video posted on Truth Social that featured an image of President Joe Biden hog-tied, as if he were being kidnapped.

Biden's reelection campaign said the post by Republican candidate Trump could lead to violence.

The Trump campaign was unapologetic, accusing Democrats of "weaponizing the justice system" against Trump.

Trump holds 57.3 percent of the company, which was successfully merged into a shell company known as Digital World Acquisition last month; equity owners in such transactions are typically required to hold the stock for six months before cashing out.

The company's principal asset is Truth Social, the social media platform launched for the ex-president after he was kicked off Twitter and Facebook in 2021 in the wake of the January 6 attack on the US Capitol.

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