



# BULLS vs BEARS

MPC Markets – Weekly edition

*FOUNDED BY INVESTORS, FOR INVESTORS*



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## MPC IN THE MEDIA

Our Head of Trading, Jonathan Tacadena joined an Ausbiz Special Event for investors this week, “Small Caps, Big Ideas”

Jonathan's pick for the event was Findi (FND) which is a payment systems company specialising in the Indian market. Jonathan was joined by the Chairman of Findi, Nicholas Smedley, who gave an interesting insight into the future of the company



## TESLA HAS ITS BIGGEST RALLY IN A DECADE

Tesla's recent earnings report has ignited investor enthusiasm, leading to a 22% surge in its stock price, marking its largest after-hours gain. This was driven by robust third-quarter profits and an optimistic forecast for future sales growth. Tesla reported an adjusted earnings per share (EPS) of \$0.72, exceeding the consensus estimate of \$0.60

A key highlight was Tesla's gross margin, which rose to 19.8%, surpassing the projected 16.8% and improving from last year's 17.9%. The company's strong financial performance was due to improved operational efficiency and cost optimization. Looking forward, Tesla projects a 20-30% growth in sales for the next year, showing confidence in overcoming challenges like increased competition in China and saturated Western markets. This outlook is supported by plans for new vehicle launches and potential expansion into autonomous vehicle ridesharing.





# STOCKS

## HIGHLIGHTS OF THE WEEK

### Wisetech (WTC)

Billionaire Richard White has stepped down as CEO of WiseTech Global, the logistics software firm he founded, following accusations of bullying and inappropriate conduct. White, who will transition into a full-time consulting role with the same \$1 million annual salary, resigned after an investigation by Australian media revealed allegations including the purchase of a multi-million-dollar home for an employee he was in a relationship with. He was also accused of selling millions in WiseTech shares to settle with his ex-wife. Director Christine Holman previously cited "sustained intimidation" and poor governance in a 2019 resignation memo. WiseTech shares dropped below \$100, wiping \$8 billion off its market value. White remains committed to driving product and business growth.

### Mineral Resources (MIN)

Mineral Resources founder and managing director Chris Ellison, along with former director Tim Roberts, purchased mining equipment at significant discounts for use at their luxury New Zealand estate, Halfway Bay Station. An invoice from July 2017 shows they acquired 13 pieces of machinery, including tractors and excavators, for \$343,000 from MinRes' PIHA subsidiary. Market assessments suggest the equipment was sold for less than half its value. The deal was approved by then-chairman Peter Wade. This comes as Ellison faces investigations by ASIC and external counsel over an alleged offshore tax evasion scheme involving inflated machinery sales to MinRes via a British Virgin Islands company. Current chairman James McClements claims the contracts were written before MinRes went public.

### Resmed (RMD)

Investors are flocking to ResMed shares following its strong first-quarter update. For the quarter ended 30 September, ResMed reported an 11% revenue increase to US\$1.22 billion, in line with expectations. This growth was driven by high demand for its sleep devices and masks, as well as robust performance in its Residential Care Software segment, which grew 12% in constant currency. Revenue in the U.S., Canada, and Latin America rose 11%, while Europe, Asia, and other markets saw 10% growth.

ResMed's gross margin surged by 420 basis points to 58.6%, driven by manufacturing efficiencies and higher selling prices. This, along with a 34% jump in operating profit, led to net income rising 42% to US\$311.4 million. Diluted earnings per share also climbed 42% to US\$2.11. A quarterly dividend of US\$0.53 per share was declared. ResMed shares are now up 80% from their 52-week low.



# US STOCK NEWS

## US Earnings

**Tesla** - Tesla rallied 22% notching its biggest after the electric vehicle maker reported robust third-quarter profits and surprised investors with a prediction of 20-30% growth in sales next year. The earnings beat was fuelled chiefly by improved margins, while the improved outlook for deliveries follows nearly a year of waning growth amid increased competition in major market China and saturating EV markets in the West. Gross margins excluding credits, a closely watched performance metric, rose to 17.05% from 14.7% in the prior quarter This all-important metric ... beat "the Street's estimate at 15.1% and now appearing to be on a trajectory back into the 20% level in 2H2025

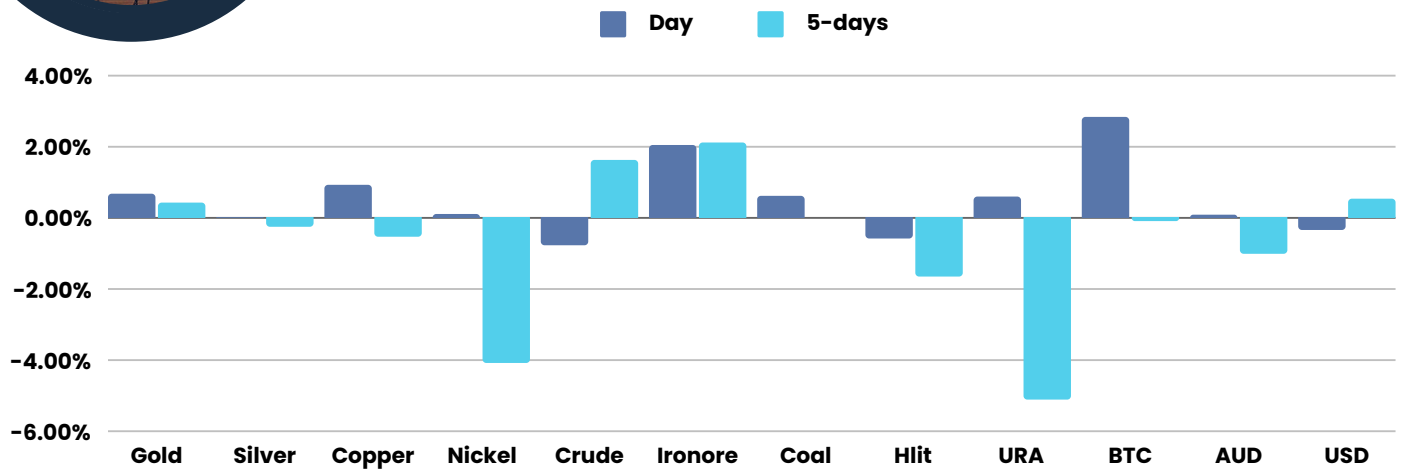
**McDonalds** - The CDC and FDA announced an investigation into an E. coli outbreak linked to McDonald's Quarter Pounder burgers across 10 states, impacting at least 49 people, with 10 hospitalized and one fatality. The Colorado Department of Public Health confirmed the death involved an older individual with underlying conditions. While the specific contaminated ingredient remains unidentified, McDonald's stated that an initial review suggests a connection to slivered onions from a supplier serving three of its distribution centers. Public health agencies are working to determine the exact cause as part of ongoing efforts to contain the outbreak.

**General Motors** - stock rose 10% after the auto giant reported third-quarter earnings that exceeded analyst estimates, helped by robust revenue growth and improved profitability.





# COMMODITIES & FX



**Gold:** After week another new high for Gold as it traded just above \$2750 mid week. Its currently trading around \$2733 and all dips are very shallow, so expect this run to continue

**Silver:** Silver finally broke out and is starting to play catch up to Gold. Silver traded nearly \$35 mid week and is hanging around \$33.65 level. This is well above the \$33 level flagged last week, so the break out is in play. If there is a dip under \$33 then look to buy

**Copper:** Copper has been quiet this week as it consolidates around the \$4.40 level. The ranges have been small so expect some volatility and a move soon.

**Uranium:** Uranium rallied early in the week as the up trend continues. It has pulled back to end the week but all charts still look constructive

**Crude Oil (WTI):** Crude Oil was relatively quiet this week as it traded between \$70 and \$72. Without any turmoil from the middle east look for the lows under \$70 to be tested next week

**Iron ore:** Iron ore was quiet this week but importantly is trading steady above the \$100 level. Iron Ore is currently trading around the \$106 level

**Palladium:** Palladium made a rare appearance in this report a couple of weeks ago based on the constructive chart showing a possible break out. The break out has now confirmed and sees Palladium trading around the \$1170 level

**Bitcoin:** BTC looked ready to break out early in the week as it traded just shy of \$70k. BTC then retreated and tested the \$66k level. ETH has similar price action to BTC. SOL on the other hand looks ready to break out, so crypto bro's should be jumping on that train while the TradFi guys bleed out the BTC Maxi's



# ECONOMY & POLITICS

## US election “neck & neck”

The US presidential race between Kamala Harris and Donald Trump remains incredibly close as the final two weeks of campaigning begin. National polls show Harris with a slim lead, while battleground states are split or too close to call. Both candidates are focusing on winning over the small number of undecided voters in key swing states. Harris is increasing her media presence, while Trump continues holding rallies. High-profile surrogates are being deployed, with Elon Musk supporting Trump and the Obamas campaigning for Harris. No second debate will occur. As election day draws nearer, the tension mounts, with the stakes higher than ever. Polls indicate that Harris's lead in national averages is under 1%, while Trump is just slightly ahead in some critical battleground states. Both candidates are making strategic choices to resonate with voters. Harris is ramping up her appearances, hoping to sway the additional 3.7% of undecided voters.

## BRIC Summit ends, shadowed by Ukraine

The BRICS summit in Kazan, Russia, concluded with President Putin praising the bloc's role as a counterbalance to Western influence. The event, attended by leaders from 36 countries, highlighted Russia's continued global engagement despite Western isolation efforts. UN Secretary-General Antonio Guterres called for peace in Ukraine and other conflict zones. Putin welcomed former US President Trump's statements on ending the Ukraine conflict and addressed questions about North Korean troops in Russia. The summit focused on financial cooperation, alternative payment systems, and BRICS expansion. Putin criticized Western methods, accusing them of creating conflicts and ignoring Russian interests. The bloc emphasized its commitment to enhancing financial cooperation and addressing global security concerns. China's President Xi Jinping stressed the importance of de-escalating tensions and seeking political settlements for conflicts.

## WHAT WE ARE READING



[At BRICS summit, Putin welcomes Trump's comments on ending Ukraine war](#)



[Here's what 10 analysts have to say about Tesla stock after blockbuster quarter](#)



[Trump denies saying “Hitler did good things”](#)



# TRADE OF THE WEEK

## Buy back WiseTech

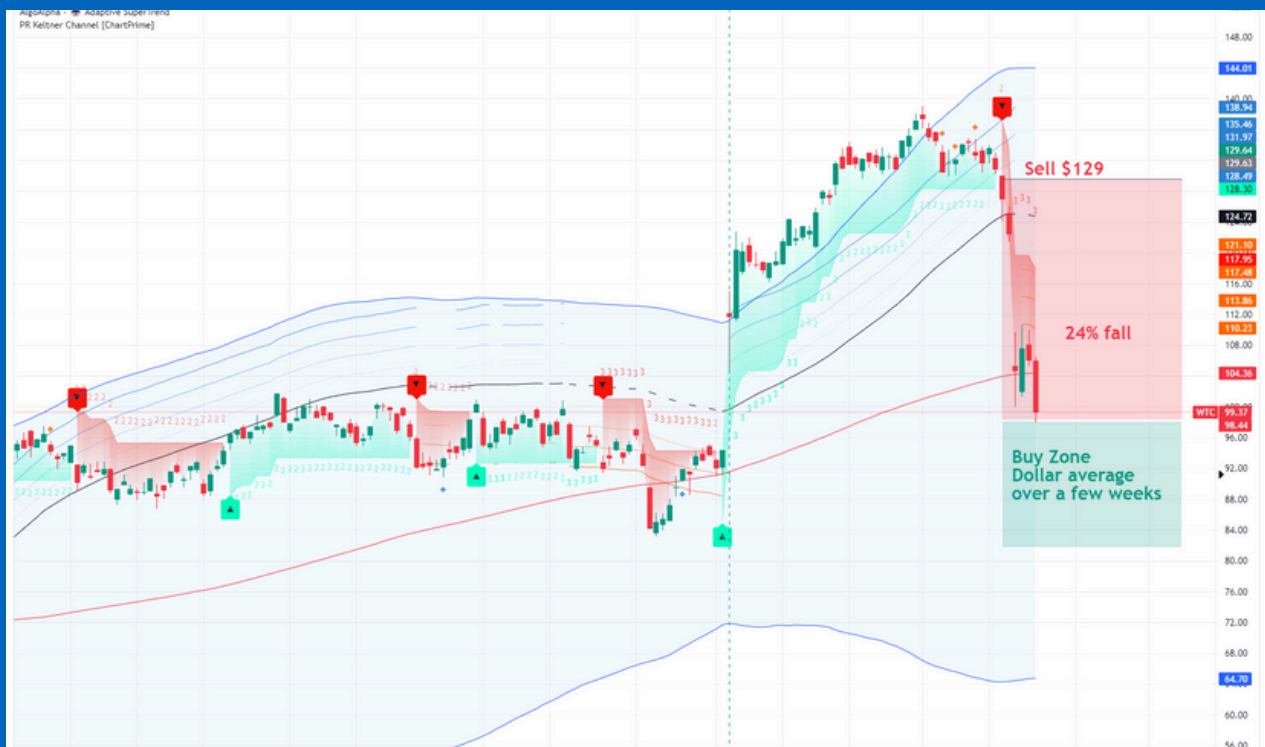
### Buy back WiseTech (WTC)

This market darling and its founder has had a rough week to say the least, culminating in the “resignation” of Richard White from the CEO role, to “founder & Founding CEO” full time consulting role, which in reality is merely optical to appease the press.

We are of the opinion the company could be better off without the 70 year old founder in the long-term, the market is likely to see through the “change” and be happy that Mr White is still at the helm

The move from WTC board on Thursday should see the financial press attack dogs be called off over the next few days and luckily for Wisetech, the focus likely switch to another Founding CEO “pin-up boy” Mineral Resources CEO, Chris Ellison who the ATO has in their sights for tax evasion

**Recommendation: Dollar average over the next 2-3 weeks**



**\*\*\*GENERAL ADVICE ONLY\*\*\***

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