



BULLS vs BEARS

MPC Markets – Weekly edition

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MPC IN THE MEDIA

Kai Chen and Michael Wayne provide in-depth analysis on 'the call' for various stocks: EZZ Life Science, Ansell, ARB Corporation, Domino's, Goodman Group, Accent Group, MA Financial Group, Insurance Australia Group, Mirvac, and Star Entertainment. They offer stock-specific insights and market perspectives. The featured stock of the day is Pro Medicus, likely receiving more detailed coverage and analysis.



BITCOIN REACHES \$100K

Bitcoin surged past \$100,000 for the first time, reaching an all-time high of \$103,649, driven by optimism over U.S. President-elect Donald Trump's pro-crypto policies. The rally follows Trump's nomination of Paul Atkins, a crypto advocate, to lead the SEC and promises to make the U.S. a global crypto hub. Bitcoin has more than doubled in value this year, with significant institutional adoption and \$4 billion flowing into U.S.-listed bitcoin ETFs since the election. The total cryptocurrency market now exceeds \$3.8 trillion.

This milestone marks Bitcoin's evolution from a niche asset to a financial mainstream contender, bolstered by institutional interest and regulatory clarity. Trump's embrace of digital assets contrasts with his earlier skepticism, fueling optimism among investors. Analysts suggest Bitcoin's normalization as an asset class is underway, though challenges like regulation and environmental concerns persist.





STOCKS

HIGHLIGHTS OF THE WEEK

Northern Star (NST) Northern Star, Australia's largest gold miner, has announced a \$5 billion acquisition of De Grey Mining, marking the highest valuation for an undeveloped Australian gold project. Surging gold prices, driven by global economic uncertainty and rising demand from central banks like Russia and China, have strengthened producers' balance sheets. In 2024, gold prices rose 30% in USD, exceeding \$US2600 (\$4000) per ounce, providing significant tailwinds for ASX-listed players like Northern Star. While gold prices eased post-U.S. elections, the metal remains a preferred hedge against trade tensions, financial instability, and recession fears, underscoring its enduring appeal in volatile markets.

Collins Foods Group (CKF) Collins Foods, Australia's largest KFC operator with 285 outlets, warns of mounting profit pressures from weak consumer spending, rising wages, and energy costs. The company cut its dividend to 11¢ from 12.5¢ after reporting a 52% fall in net profit to \$24.1 million for the six months to October 13. Same-store sales in Australia dipped 0.1%, amid fierce competition from expanding rivals like Guzman y Gomez and Korean-style chains Supreme Leader and NeNe. Its European KFC stores fared worse, with sales down 3.8%. New CEO Xavier Simonet noted a modest 0.8% sales improvement in early second-half trading, offering cautious optimism.

Promedius (PME) E&P's equity capital markets team facilitated a \$513 million block trade of Pro Medicus shares post-market on Tuesday, crossing 2 million shares at the closing price. Founders Sam Hupert and Anthony Hall sold stakes valued at \$6 billion each following interest from institutional investors. Pro Medicus shares have surged 200% in the past year to \$256, entering the S&P/ASX 100 in March. Despite trading at a lofty 243x forward P/E, the company's growth is robust, with annual profits and revenue climbing 30%. Its latest 10-year, \$330 million deal with Trinity Health underscores its market dominance in cloud-based medical imaging software. PME hit a high of \$270 on Thursday.

HMC Capital (HMC) David Di Pilla's HMC Capital has strengthened its position in Australia's energy transition with a \$950 million acquisition of renewable assets from France's Neoen. The deal includes wind farms and battery projects in Victoria, setting the stage for Brookfield's broader acquisition of Neoen's Australian portfolio. HMC Capital, through its Energy Transition Fund, aims to raise \$2 billion by mid-2025, backed by local superannuation funds. Di Pilla highlighted Australia's \$5 trillion investment need to meet 2050 decarbonization targets. Neoen's 4GW clean energy portfolio underscores the scale of opportunity, with the federal government targeting 82% renewable electricity by 2030.



US STOCK NEWS

US Earnings and News

United Health (UNH) UnitedHealthcare CEO Brian Thompson was tragically killed in a targeted shooting outside the Hilton Midtown in Manhattan early Wednesday, as he approached the venue for the company's annual investor conference. NYPD Commissioner Jessica Tisch described the attack as "premeditated and deliberate," with the masked gunman waiting for Thompson before shooting him from behind. Despite emergency efforts, Thompson was pronounced dead at Mount Sinai West. Investigators uncovered potential clues, including the words "delay" and "depose" etched on ammunition linked to the shooter. These words may hint at a motive tied to a phrase commonly associated with the insurance sector. UnitedHealth Group's stock fell 5.2%, weighing heavily on the Dow and S&P 500 amid market reaction to the CEO's sudden death.

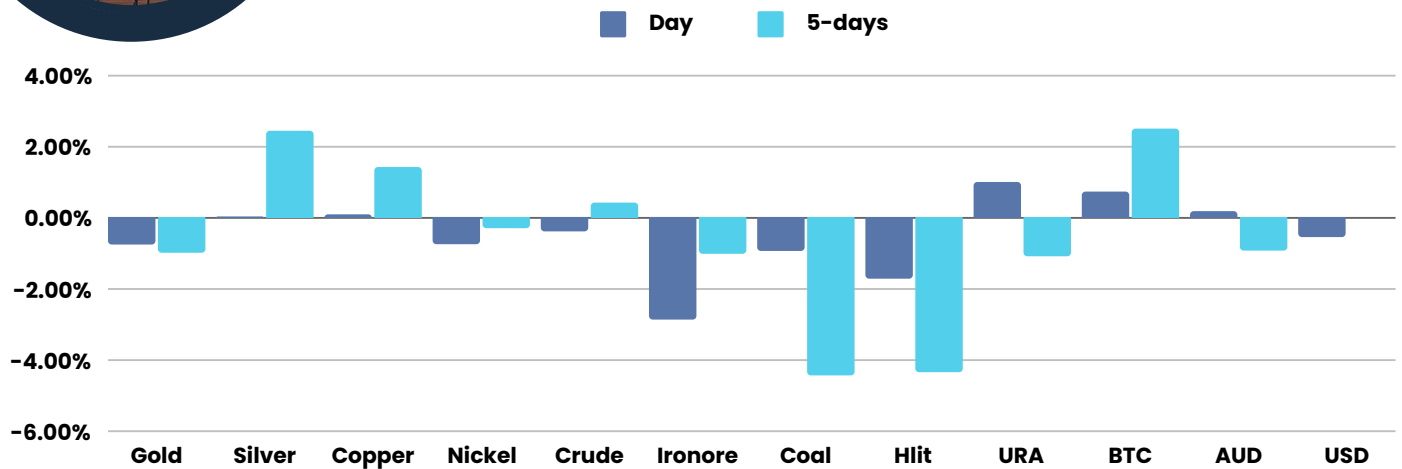
Airline Stocks (JETS) The airline industry is showing renewed strength, with stocks leading the S&P 500 after American Airlines and Southwest Airlines raised their year-end 2024 guidance. Following JetBlue Airways' recent optimism, American Airlines shares surged 16% and Southwest gained 4%. United Airlines, which preemptively adjusted supply earlier this year to capitalize on market trends, saw shares rise 5%, while Delta Air Lines also gained. JetBlue announced route cuts aimed at boosting fares and profits, aligning with industry strategies to enhance margins. The JETS ETF, reflecting overall sector performance, has reached new highs, signaling strong investor confidence. These moves highlight a robust recovery as airlines adapt supply to demand dynamics, driving improved revenue outlooks across the sector.

Game Stop (GME) GameStop shares surged Thursday following a cryptic social media post by influencer Keith Gill, renowned for his role in the 2021 "Reddit rally." Gill, known as "Roaring Kitty" on YouTube and "DeepF***ingValue" on Reddit's WallStreetBets, shared an image resembling a 2006 Time magazine cover featuring a computer screen, sparking renewed interest among retail investors. GameStop's stock jumped as much as 6%, peaking at \$30.87 during trading. Gill's earlier bullish stance on GameStop fueled a 1,600% surge in January 2021, disrupting hedge funds with short positions. His recent activity highlights the enduring influence of retail-driven momentum in the meme stock space.

Argentina Cuts Rates. Argentina's central bank cut its benchmark interest rate to 32% from 35%, marking the eighth reduction since President Javier Milei took office in December 2023. This follows significant monetary tightening, peaking at 133% in October 2023, and reflects progress in curbing inflation. The central bank cited "consolidated expectations for lower inflation" as the basis for its decision. Inflation forecasts for 2024 have eased to 118.8%, down from 120%. However, Milei's fiscal austerity measures, including social spending cuts and public-sector layoffs, have exacerbated poverty and recessionary pressures. October inflation slowed to 193%, its first drop below 200% in nearly a year.



COMMODITIES & FX



Gold: Very quiet week for Gold as it traded in a narrow range for the week, with lows around \$2625 and highs around \$2655. Gold miners in Australia have had a positive week as the NST takeover of DEG has helped a lot of mid tier producers rally

Silver: Silver had a nice steady rising week as it started the week around \$30 and is now trading around \$31.35. The chart is looking solid with and dips around \$30 being bought

Copper: Copper had a bounce mid week as it bounced from \$4.09 to \$4.24. Copper has been quiet over the last three weeks with vol being very low but chart does look steady, if it can manage to print some higher highs then the base should hold

Uranium: Uranium has also been steady and quiet this trading week as its traded in a narry low vol type range

Crude Oil (WTI): Crude had a mid week bounce to test the \$70 level but this failed and is back trading closer to \$68

Iron ore: Iron ore had a steady rising week as it traded up to \$110. This has helped most Iron ore stocks to bounce off their lower ranges

Bitcoin: Bitcoin has finally cracked the \$100k level, with a run to \$103k, but hasn't been able to hold as its back at \$95k during this Asian session. Crypto is certainly buzzing at the moment with lots of coins in the top 100 having multi bagger runs this last week. Some of the next gen Bank Transfer coins like XRP, ALGO & HBAR are up over 100% for the week

US Dollar: DXY looks like its starting to roll over as the 107 resistance level holds. A print below 105.50 should bring out some downside momentum algos



ECONOMY & POLITICS

South Korea's Political Crisis

South Korea's President Yoon Suk Yeol's declaration of martial law has led to significant political turmoil, with the National Assembly poised to vote on his impeachment. This has caused market jitters, with the KOSPI index falling and the won weakening against the dollar. Despite the political uncertainty, analysts remain cautiously optimistic, citing South Korea's strong economic fundamentals and institutional checks. The crisis has highlighted the country's resilience, with experts like Soohyung Lee from the Bank of Korea expressing confidence in South Korea's ability to recover, drawing parallels to its past recoveries from financial crises. However, the ongoing political instability could negatively impact investor confidence if prolonged. The swift rejection of martial law by the National Assembly and public outcry demonstrate the strength of South Korea's democratic safeguards, offering hope for a swift resolution to the crisis.

US Non-Farm Payrolls

The October US Non-Farm Payrolls report showed a modest job increase of 12,000, falling short of the 113,000 forecast. Average Hourly Earnings rose to 4.0%, while the Unemployment Rate remained at 4.1%. Job growth was primarily in healthcare and government sectors, adding 52,000 and 40,000 jobs respectively. Other major industries showed little change. Hurricanes Helene and Milton impacted the report, with the establishment survey collection rate below average. Despite these challenges, no changes were made to estimation procedures, and the national unemployment rate showed no discernible hurricane effects. Analysts anticipate a stronger November NFP, expecting 200,000 new jobs and a slight rise in unemployment to 4.2%. The upcoming report will be crucial in determining the US Dollar's trajectory and Federal Reserve interest rate expectations.

WHAT WE ARE READING



[China stock market upbeat ahead of policy meeting, risks remain](#)



[Bitcoin price tops \\$100,000 for first time as Trump win fuels crypto fever](#)



[Elon Musk and Vivek Ramaswamy take their DOGE government...](#)

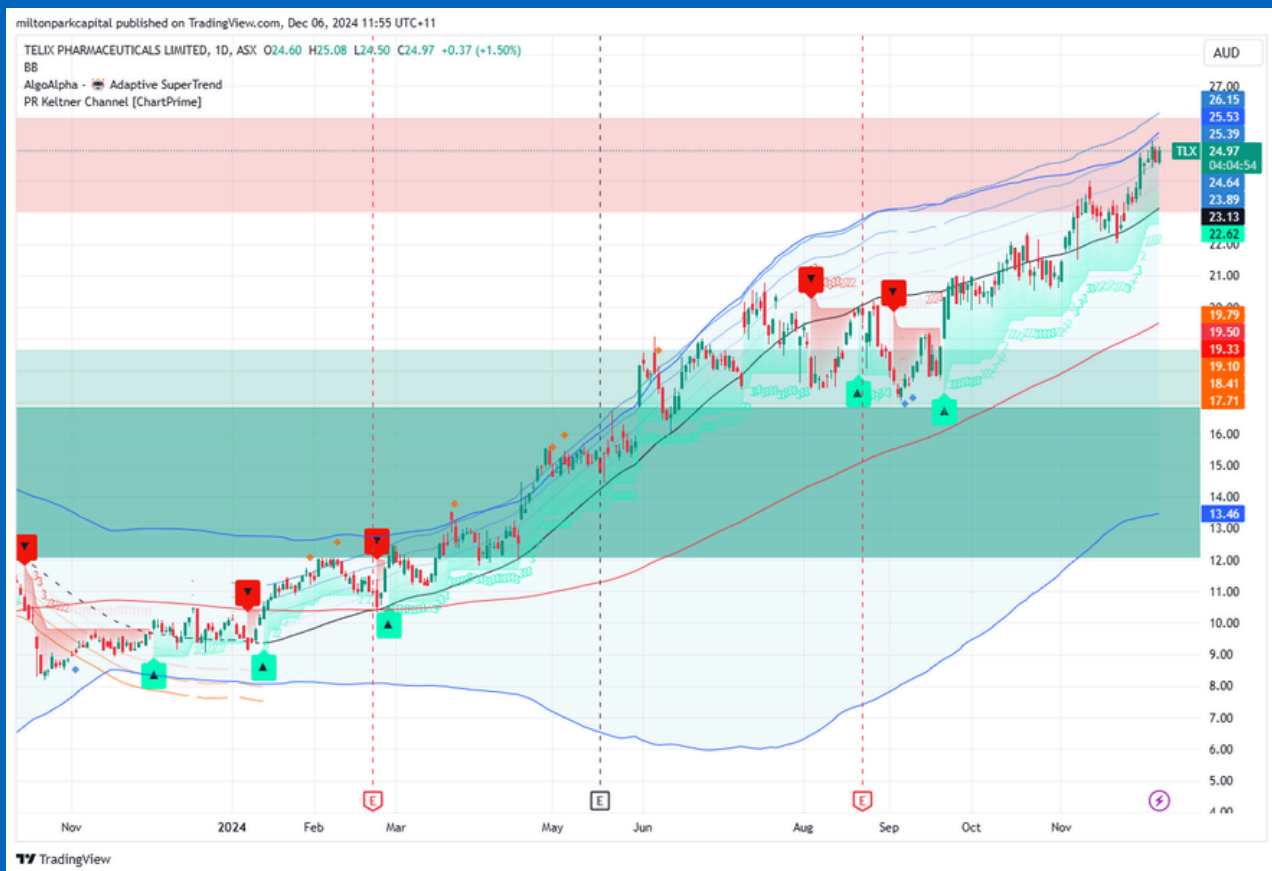


TRADE OF THE WEEK

Telix Pharmaceuticals (TLX)

Telix Pharmaceuticals CEO Christian Behrenbruch expects the company to double sales in four years, driven by new cancer treatments and Illuccix's global expansion. Forecasting FY24 revenue of \$745-\$776M, with FY25 sales exceeding \$1B, Telix is leveraging growth in nuclear medicine. The company is pursuing Nasdaq listing plans to enhance U.S. market access without raising new capital. Illuccix approvals in Europe, the UK, and Brazil, along with upcoming therapies for prostate, kidney, and brain cancers, are poised to significantly boost revenue. Telix's \$1B acquisition spree underscores its ambition to dominate the radioisotope drug market despite regulatory and clinical trial risks.

TLX continues its solid trend higher and keeps knocking on the door of the \$25 level. Looking for this trend to continue, especially if it can break past this level.



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