



BULLS vs BEARS

MPC Markets – Weekly edition

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MPC IN THE MEDIA

Mark joined Juliette Saly on the COB on Wednesday to talk about Trump's effects on the market. With Trump passing a large spending bill on AI, Mark talked about how investing in AI is now at the 2.0 stage. This is where the hard work in making AI commercial occurs. So his preferred way of investing this way is via commodities that will enable this transition, copper and uranium



TRUMP DEMANDS INTEREST RATES TO DROP AND SIGNS CRYPTO BILL

President Donald Trump, in a video address to the World Economic Forum, called for immediate interest rate cuts, criticizing the Federal Reserve for keeping rates high. He blamed inflation on excessive spending under Joe Biden and pledged to pressure the Fed for lower rates. Markets responded positively, with the Dow rising.

Trump also signed an executive order promoting cryptocurrency growth in the U.S. The order proposes a national digital asset stockpile, protections for crypto users and developers, and support for dollar-backed stablecoins. Trump promised to hold onto the government's bitcoin and protect private wallets.

Pro-crypto figures, including Paul Atkins (SEC) and Scott Bessent (Treasury), are part of his administration. David Sacks, the new crypto czar, declared the "war on crypto" over, as the U.S. aims to lead global digital asset innovation.





STOCKS

HIGHLIGHTS OF THE WEEK

Clarity Pharmaceuticals' (CU6) ⁶⁴Cu-SAR-bisPSMA drug has been fast-tracked by the FDA, expediting its approval process for detecting recurrent prostate cancer in patients with inconclusive scans. The designation allows for quicker reviews, frequent FDA communication, and faster resolution of development queries. The drug utilizes a copper-64 radiotracer to enhance diagnostic accuracy, targeting a significant unmet need in prostate cancer care. This advancement could improve early detection and treatment options, positively impacting patient outcomes. With this regulatory boost, Clarity is well-positioned to bring its innovative solution to market, addressing a critical gap in prostate cancer diagnostics and enhancing clinical decision-making.

Paladin Energy's (PDN) share price rose after its Langer Heinrich Mine in Namibia produced 638,409 pounds of uranium during the quarter, meeting expectations. December production was the highest since operations resumed in March 2024. Improved recovery rates and stable water supply drove performance, with the company on track to meet its FY25 target of 3.0–3.6 million pounds. Paladin's acquisition of Fission Uranium's Patterson Lake South project expands its Canadian portfolio, further supported by its TSX listing. With \$166 million in cash and \$50 million undrawn debt, Paladin is well-positioned to capitalize on improving uranium market conditions and growth opportunities.

Liontown Resources (LTR) exceeded expectations in the December quarter despite falling lithium prices. Its Kathleen Valley project produced 88.7 kdmT of spodumene concentrate, 14% above forecasts, and achieved \$16.7 million in positive net cash flow, its first since production began. Average sales prices fell to \$806 per tonne, but efficient operations maintained a margin of \$20 per tonne. Shares rose 11%, boosted by stronger-than-expected production and shipping data. While the company's valuation remains below previous highs, Liontown's steady performance amid challenging lithium markets highlights its resilience and operational focus as it ramps up production and adjusts to market conditions.

HUB24 (HUB) will shut down Xplore Wealth by March 2026, citing minimal EBITDA contributions as the reason for the closure. The platform managed \$2 billion in funds under administration (FUA) and was acquired for \$60 million in 2021. Meanwhile, HUB24's overall FUA grew 36% year-on-year to \$98.9 billion, supported by rising adviser numbers, now at 4886 users. Recent platform enhancements include bulk fee processing and customizable templates, aligning with regulatory changes and adviser needs. These developments reinforce HUB24's leadership in the platform market, with continued growth positioning it to achieve its FY26 target of \$115–\$123 billion in FUA.



US STOCK NEWS

US Earnings and News

Netflix Reports Record-Breaking Quarterly Results

Netflix experienced a stellar Q4 2024, with shares soaring over 10% in after-hours trading, hitting a record high. Revenue grew by 16% YoY to \$10.25 billion, surpassing expectations, while EPS rose to \$4.27 from \$2.11 a year earlier. User growth was extraordinary, with 19 million new subscribers bringing the global total to 302 million. Key drivers included live sports programming, such as the Jake Paul vs. Mike Tyson fight, and a crackdown on password sharing. The ad-supported tier accounted for 55% of sign-ups in applicable markets, driving a 30% sequential growth. While operating margin fell to 22%, reflecting investments in live sports, Netflix projected robust 2025 revenue growth of 12%-14% and a higher operating margin of 29%. Plans include expanding live programming, gaming, and flagship shows like "Stranger Things." Netflix also secured FIFA Women's World Cup rights, emphasizing its pivot to exclusive event programming.

Big Banks Ride Investment Banking Surge

Major U.S. banks reported strong Q4 2024 results, driven by a resurgence in investment banking as Wall Street dealmaking rebounded. JPMorgan Chase and Bank of America led with investment banking revenue surging 49% and 44%, respectively. The broader banking sector saw an 8% gain in the SPDR S&P Bank ETF (KBE). Lower Federal Reserve interest rates revived M&A and securities underwriting activity, with global deals totaling \$3.4 trillion in 2024, up 15% from 2023. JPMorgan's overall revenue grew 10% despite a 3% decline in net interest income, while quarterly profits rose 50%. Other banks followed similar patterns, with investment banking offsetting slower net interest income growth. Private equity and venture capital firms hold \$3 trillion in uncommitted capital, likely fueling M&A activity in 2025, signaling continued growth for investment banking revenues.

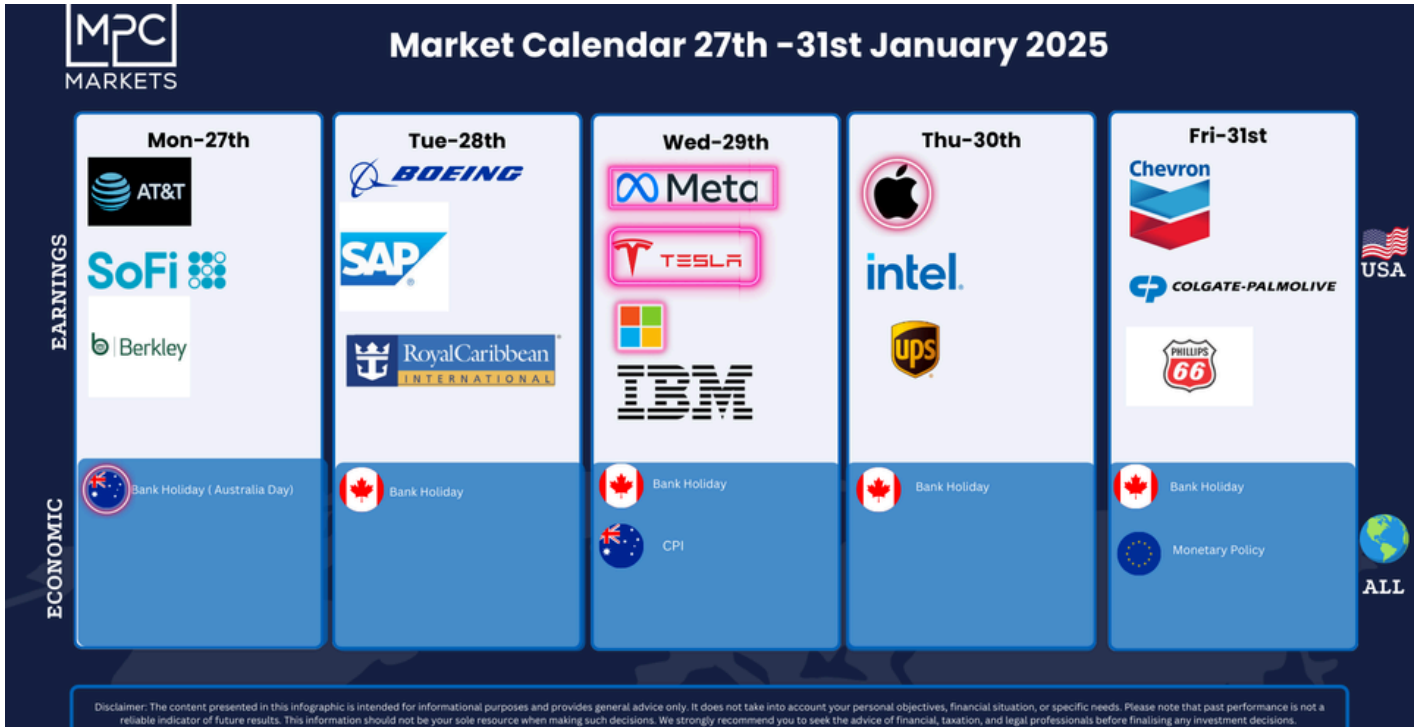
Interactive Brokers Achieves Record Growth

Interactive Brokers reported a record Q4 2024, with EPS of \$2.03 beating expectations of \$1.84. Annual net revenues exceeded \$5 billion for the first time, and pretax income reached \$1 billion in Q4. The broker added 775,000 new accounts in 2024, bringing total client equity to \$568 billion, up 33% YoY. Margin loan growth (+41%) and higher trading volumes (+61% in daily trades) boosted revenue, while pretax margin hit 75%. Global expansion initiatives included new product offerings in Europe and Asia, 24/5 trading for bonds, and support for emerging markets like Saudi Arabia. Interactive Brokers also enhanced its platform with features like tax-loss harvesting tools and AI-powered performance commentary, cementing its position as a leader in automated brokerage services. Despite challenges like declining securities lending, the firm remains focused on innovation and global growth in 2025.



US STOCK NEWS

US Earnings and News

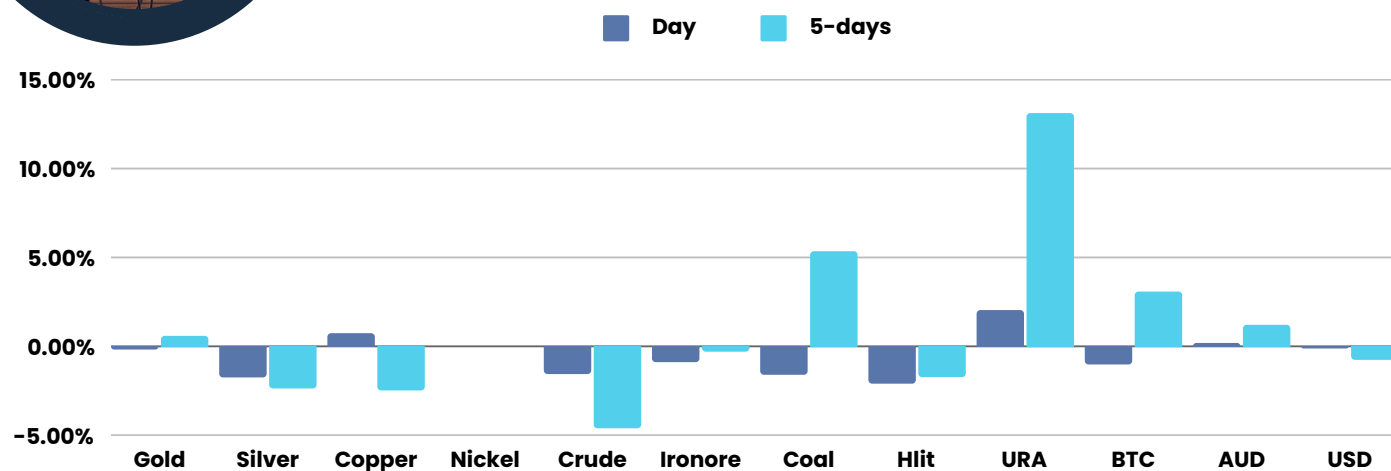


TradingView

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COMMODITIES & FX



Gold: Gold broke through the November and December highs around \$2715 earlier in the week and is now trading around \$2760. It looks ready to test the all time highs around \$2785 next week

Silver: Silver was mainly range bound this week trading around the \$30 level in a \$1 range. Silver needs to break the \$31 level to confirm the next leg higher is in play

Copper: Copper has been volatile the last week or so as it traded as high as \$4.48 late last week and traded as low as \$4.26 this week. There was decent support for Copper at this lower end of the range

Uranium: Spot Uranium has had a quiet week with all the action in Uranium stocks. Stocks have enjoyed a bullish week as producers and juniors all showing bullish charts

Crude Oil (WTI): Oil has been weak this week as the downtrend after it peaked around \$79 last week continues. Oil is now trading around the \$74 level

Iron ore: The iron ore price remains steady above US\$100 a tonne. Iron ore stocks however have been weak mainly due to worries about Trump and tariffs on China

Bitcoin: Bitcoin has been consolidating around the \$104k level and even made a new high at \$109k. Trump continues his pro-crypto rhetoric so the bullishness in the crypto community is quite high

US Dollar: DXY has pulled back early this week from the 109.50 level to be trading just above 108. If the DXY can break the 107.50 then look for this pull back to turn into a stronger downtrend



ECONOMY & POLITICS

Trump Third Term?

Republican Rep. Andy Ogles introduced a resolution to amend the U.S. Constitution, allowing presidents, including Donald Trump, to serve three terms. Ogles praised Trump as uniquely capable of reversing America's decline and called for bold leadership to undo Biden-era policies.

The 22nd Amendment currently limits presidents to two terms. Ogles' proposal seeks to revise this to allow three, ensuring Trump could lead beyond his second, non-consecutive term. Trump, who has hinted at interest in serving longer, reportedly joked about a third term with Republicans and the NRA.

The move follows a Democratic resolution affirming the two-term limit. Ratified in 1951, the 22nd Amendment was designed to prevent extended presidencies after Franklin Roosevelt's four terms. While the White House hasn't commented, Trump allies are expected to rally support for the amendment change.

Spanish PM attacks tech billionaires

Spanish Prime Minister Pedro Sánchez accused tech billionaires of threatening democracy and called for social media reform during a speech at the World Economic Forum. Sánchez criticized platforms for polarizing debates, enabling fake news, and prioritizing "likes" over democratic votes. He argued social media, once intended to unite people, now acts as a "Trojan horse," harming mental health and democracy.

Sánchez blamed Russia, anti-system political forces, and social media owners for this decline, singling out billionaire Peter Thiel, who has questioned the compatibility of democracy and freedom. Sánchez warned that some billionaires seek political power, believing their wealth places them above the law.

He urged leaders to restore social media to its original purpose as a safe space for dialogue, saying, "Let's make social media great again," and called for action to protect democracy from technocratic overreach.

WHAT WE ARE READING



[Trump signs executive order to boost US leadership in AI](#)



[Boeing warns of bigger-than-expected \\$4 billion quarterly loss; shares drop](#)



[Massive new Los Angeles-area fire balloons as winds pick up](#)



TRADE OF THE WEEK

Paladin Energy (PDN)

For the past 18 months, we have maintained a 5% allocation to uranium, reflecting our confidence in its long-term potential. Initially, we achieved strong returns from Paladin Energy (PDN), prompting us to lock in profits and shift to the URM ETF for its diversified and lower-risk exposure. This strategy not only secured additional gains but also safeguarded us from a significant 50% downside in Paladin during that period.

Catalyst for the Switch: Recent developments have reshaped our outlook:

- **Fission Uranium Acquisition:** Paladin has completed its listing on the Canadian Stock Exchange through its acquisition of Fission Uranium, making it the 3rd largest global uranium producer and geographically diversifying its portfolio.
- **Broader Energy Demand:** U.S. energy policy announcements, such as Trump's AI data center initiative, underscore the growing need for reliable baseload energy—likely sourced from nuclear power.

These factors, coupled with Paladin's positive quarterly update, present a compelling opportunity to re-enter Paladin Energy (PDN). The company's enhanced scale and diversification position it for significant growth, making it one of MPC's High Conviction Picks.



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

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