



# BULLS vs BEARS

MPC Markets – Weekly edition

*'FOUNDED BY INVESTORS, FOR INVESTORS'*



Listen to the podcast on Spotify or iTunes



## MPC IN THE MEDIA

Jonathan joined Juliette Saly on The Trade on Wednesday and he talked about ETFs. In particular he answered the question, Where can I hide when the stock market isn't rallying? His answer came down to three sectors, Gold, Defense and Healthcare. He gave his best ticker in each sector and reasons why they will outperform the overall market during this phase of higher volatility



## THE TRUMP HEADLINE VORTEX HAS INVESTORS MISSING THE BIG PICTURE

The market looked promising for a bounce early this week.... until President Trump spoke. Whatever you think of Mr. Trump, his need to flex his negotiation skills in his "on-again" "off-again" tariff war and to be constant the center of the news cycle has the confidence of Wall St and global stock market investors very low, but for the wrong reasons. So much of the focus is now on "what will Trump do?" it's making investors think that once it's solved everything is ok, but investors are increasingly missing the softness in the US economy. US consumer confidence dropped to its lowest level in over four years in March, as people grew more worried about a possible recession and rising prices from tariffs. The Conference Board said concerns about trade policies and economic uncertainty are growing. Moody's also warned that the US's financial health is weakening, with rising debt and budget deficits. Economists say Trump's changing tariff policies are hurting business planning and slowing the economy. So while the market is focused on headlines, it may be time to pay attention to the underlying economic numbers and manage risk



READ MORE





# STOCKS

---

## HIGHLIGHTS OF THE WEEK

**Westpac (WBC)** Westpac CEO Anthony Miller announced that the bank will allocate \$865 million to its Unite project in 2025. The initiative is aimed at improving productivity within the organization, but analysts have cautioned that it involves substantial execution risks.

**Star Group (SGR)** Star Entertainment's Hong Kong investors concealed ties with criminal junket operator Alvin Chau. Chow Tai Fook Enterprises remains central to Star's survival despite regulatory scrutiny and past compliance failures.

**Pro Medicus (PME)** Pro Medicus Limited (ASX: PME), a leading provider of healthcare imaging software, experienced a sharp decline in its stock price, falling 7.8% to \$210. This drop follows a period of profit-taking after the company's remarkable 166% gain in 2024. The recent sell-off has weighed on the broader market, reflecting investor caution amid market volatility.

**Healius Ltd (HLS)** Healius shares rose 10.7% to \$1.45 after announcing a fully franked special dividend of 41.3 cents per share, following the sale of Lumus Imaging. The dividend is part of a \$300 million payout to shareholders.

**Gold Road Resources (GOR)** Gold Road Resources rejected Gold Fields' A\$3.3 billion takeover bid, deeming it "patently inadequate" and opportunistic. The offer included A\$2.27 per share plus a variable component linked to De Grey Mining stake. Gold Road countered by proposing to acquire Gold Fields' Gruyere mine stake, which was dismissed. Netscher emphasized that any future transaction must prioritize shareholder interests and provide fair value.

**Helia (HLI)** Helia, a lenders mortgage insurance provider, is likely to lose its largest contract with Commonwealth Bank, which has entered exclusive negotiations with a rival. Helia's shares dropped 25.6% following the announcement. CEO Pauline Blight-Johnston sold shares worth \$840,000 days before the disclosure. The financial impact of losing the CBA contract, which represented 44% of Helia's gross written premium in FY24, will gradually emerge from 2026 onwards.



# US STOCK NEWS

---

## Global Earnings and News

**GameStop Corp (NYSE:GME)** GameStop plans to close more stores after shuttering 1,000 globally, with a significant number to follow. The company will invest in cryptocurrencies, using bitcoin as a treasury reserve. This pivot aims to combat irrelevance as GameStop struggles with changing consumer habits. The crypto announcement boosted its stock by 16% in premarket trading.

**Dollar Tree (NYSE:DLTR)** Dollar Tree is selling its Family Dollar business to private-equity investors for about \$1 billion, ending a nearly year-long search. Family Dollar struggled with competition and inflation, impacting sales. Dollar Tree's shares rose initially before paring gains due to cost pressures. The company expects net sales between \$18.5 billion and \$19.1 billion in 2025.

**Lululemon (NASDAQ:LULU)** Lululemon Athletica Inc. reported quarterly earnings of \$6.14 per share, exceeding expectations of \$5.85. Revenue increased 12.7% to \$3.61 billion, surpassing the \$3.57 billion forecast. Net income was \$748.4 million. Despite strong earnings, shares fell 11.7% in the quarter. Analysts' earnings estimates rose 3.4% over three months with no negative revisions in the last 30 days.

**Novo Nordisk (NYSE:NVO)** Morgan Stanley lowered Novo Nordisk's price target from DKK 700 to DKK 600, citing weak U.S. Wegovy prescription trends and growing competition from Eli Lilly's Zepbound. Zepbound now leads in U.S. prescriptions, with Novo expected to trim its 2025 guidance. Challenges include competition and reimbursement hurdles, though long-term potential remains. Morgan Stanley maintains an Equal-Weight rating due to uncertainties in peak sales.

**Eli Lilly (NYSE:LLY)** Eli Lilly's Zepbound has surpassed Novo's Wegovy in U.S. prescriptions, holding 59% of total and 68% of starting doses. Zepbound's market share gain is attributed to product differentiation, offering deeper weight loss and better tolerability.

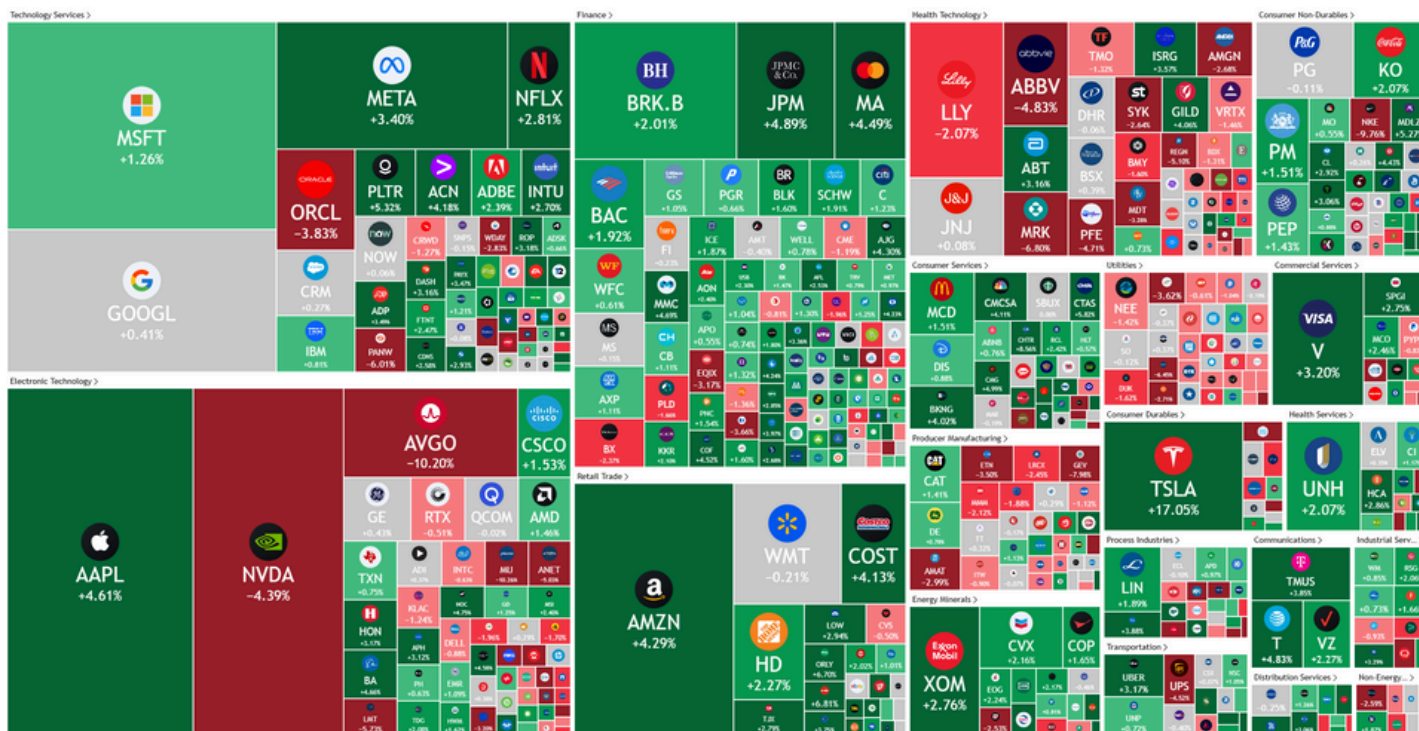
**Meta Platforms Inc (NASDAQ:META)** Meta introduced the Facebook Friends tab, reviving the "OG Facebook" spirit by focusing on friends' posts, stories, reels, and birthdays, rather than algorithm-driven content. This move aims to restore Facebook's original essence and attract younger users, with more "OG Facebook" features promised soon.





# US STOCK NEWS

## US Earnings and News



Weekly S&P500 heatmap

**MPC MARKETS**  
**COPPER HITS RECORD HIGHS**  
 3 reasons Copper is at fresh record highs  
[READ MORE](#)

### Copper hits record highs

recent developments suggest that copper's time to shine is approaching, driven by a perfect storm of supply constraints, geopolitical tensions, and surging demand from emerging technologies.

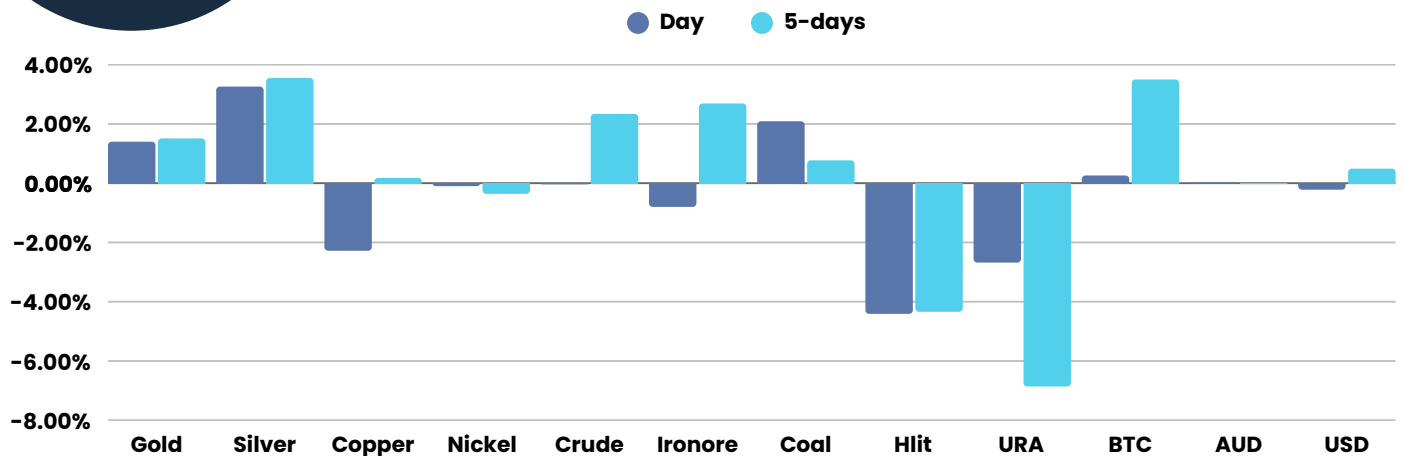
**MPC MARKETS**  
**FEDERAL BUDGET 2025**  
 Winners & Losers

### Federal Budget 2025

The 2025 Australian Federal Budget, was delivered by Treasurer Jim Chalmers overnight with the focus definitely high on trigger issues for election "sound-bites", but as per usual in politics these days, low on significant policy and reform.



# COMMODITIES & FX



**Gold:** Gold continues to defy gravity and has made another record high this week. After a slow start to the week, it has jumped to \$3080 over the last two trading sessions. Gold Miners have continued to play catch up as their profitability keeps rising

**Silver:** Silver has broken out to new highs also on the Futures market as it traded above \$35 on the front contract. The move has been steady through the week and just like Gold, the Silver miners have also rallied

**Copper:** Copper had a sharp move higher mid week and traded as high as \$5.40 on the back of Trump announcing Copper tariffs. It has fallen back to \$5.10 overnight but still looks constructive as it has not made a lower low yet

**Uranium:** The recent bounce in Uranium has reversed this week and likely headed back to recent lows. MSFT cutting investment into more data centers has been the catalyst

**Crude Oil (WTI):** Oil continues to grind higher and is trading just under \$70. Middle east tensions continue to keep buyers active

**Iron ore:** Iron ore prices shifted from weak to strong this week, and are expected to continue fluctuating upward next week.

**Bitcoin:** Bitcoin has been in a low volatile range this week as it trades around the \$87k level. There's been lots of action in the DeFi space so the Alt space doesn't seem to be as steady as the king

**US Dollar:** The DXY continued to bounce off recent lows and trading above 104.50 overnight. It looks like a low has been made in DXY and we could see the strong USD wrecking ball doing some damage



# ECONOMY & POLITICS

## Trump Administration Signal leak

A controversy has erupted over a Signal chat involving U.S. military operations in Yemen, where Defence Secretary Pete Hegseth shared specific operational details, including the timing and weapons systems for planned strikes. The chat inadvertently included journalist Jeffrey Goldberg, leading to criticism that sensitive information was disclosed. President Donald Trump and his allies have downplayed the incident, arguing that the information was not classified and did not impact the operation's success.

However, this stance has not gained traction outside Trump's loyalists. Senate Armed Services Committee Chairman Roger Wicker has requested an expedited watchdog report and a secure briefing, believing the disclosed information was classified. Other officials, including Secretary of State Marco Rubio, have distanced themselves from the controversy. Critics argue that using a public messaging app for such sensitive discussions was inappropriate and have called for Hegseth's resignation. The incident highlights concerns about security breaches and the handling of classified information by the Trump administration.

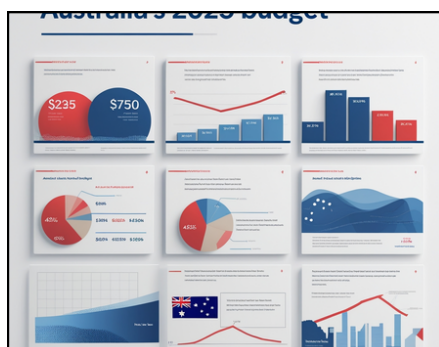
## EU preparing citizens for potential conflict

The European Union Commission has advised citizens to stockpile essential supplies for at least 72 hours in case of emergencies. This guidance aims to foster a culture of preparedness and resilience amid rising geopolitical tensions, including Russia's war in Ukraine and sabotage threats. The Commission's strategy emphasizes self-reliance and psychological resilience, suggesting preparedness lessons in schools to combat disinformation. This initiative follows updates in contingency plans by individual countries, such as Germany, to enhance readiness against potential crises. The goal is to equip citizens and member states with tools to prevent and respond to disasters effectively.

## WHAT WE ARE READING



[Malaysia to tighten semiconductor rules amid US pressure over Nvidia chips](#)



[Australia budget 2025: the seven graphs you need to see](#)



[Trump announces 25% tariffs on foreign-made vehicles](#)





# TRADE MANAGEMENT

## Risk management examples from previous trades of the week

### Stop Losses and Risk Management

- **Active management**
  - Trimming
  - re-entry
- **Stop Losses**
  - Alerts
  - OCO (one cancels other order type)
- **Averaging**
  - Dollar averaging
  - Dirty average



## RISK MANAGEMENT

*Effective Risk Management strategies in Stocks*

[> READ MORE](#)



To get these stock picks in real time join the MPC Markets members section

[> JOIN NOW](#)

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

# Disclaimer

## Our Commitment

The Weekend edition or Bulls vs Bears is produced by MPC Markets Pty Ltd (ABN 33 668 234 562), as a Corporate Authorised Representative of LeMessurier Securities Pty Ltd (ABN 43 111 931 849) (LemSec), holder of Australian Financial Services Licence No. 296877, offers insights and analyses formulated in good faith. Our evaluations and projections are grounded in the known facts at the time of creation and aim to provide a comprehensive view of the anticipated financial landscape in 2024. However, readers should be aware that these projections are estimates and may not fully materialize.

## Scope and Application

The insights within MPC Markets The Weekend edition or Bulls vs Bears are crafted for a broad audience and do not specifically cater to individual investment objectives, financial situations, or needs. Readers should consider the suitability of the advice in relation to their personal circumstances before making any investment decisions.

## Research Integrity and Use

The research and content of MPC Markets The Weekend edition or Bulls vs Bears are intended solely for our readers and should not be copied, distributed, or shared without proper attribution. While we strive to ensure accuracy and relevance, Milton Park Equities cannot guarantee the continuous updating or correction of the information or opinions expressed within the publication.

## Disclaimer of Liability

MPC Markets, in its capacity as a Corporate Authorised Representative of LemSec, disclaims any responsibility for losses or damages arising from reliance on the opinions, advice, recommendations, or information—whether direct or implied—contained in the MPC Markets The Weekend edition or Bulls vs Bears, notwithstanding any errors, omissions, or instances of negligence.

## Analyst Objectivity

All research analysts contributing to the MPC Markets content affirm that the views expressed represent their personal opinions regarding the subject companies and financial products covered in the publication.

## Copyright and Usage Rights

The content of MPC Markets The Weekend edition or Bulls vs Bears is the property of MPC Markets Pty Ltd, either through ownership or licensing agreements. Unauthorized reproduction, adaptation, linkage, framing, broadcasting, distribution, or transmission of this material is prohibited without express written permission from Milton Park Equities, except for personal use or as allowed by applicable laws.