



BULLS vs BEARS

MPC Markets – Weekly edition

FOUNDED BY INVESTORS, FOR INVESTORS



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MPC IN THE MEDIA

Mark joined Nadine and Ben Clark on the call on Thursday. On a day where the overall market was selling off, Mark managed to find a few stocks at buy levels. Mark said to back the truck up on CSL as it is now at the bottom end of the range which has played out very well over the last few years. He also said why would you own NXT when the leader in the space is GMG



INVESTORS

Market Falls in the US and Shifts in Investment Trends—This week, the U.S. stock market experienced significant declines, with the S&P 500 entering correction territory due to ongoing trade tensions and economic uncertainty

President Donald Trump's tariff policies, including potential new tariffs on the European Union, have heightened market volatility. The Dow Jones Industrial Average fell by 537 points, while the S&P 500 declined by 1.39%, and the Nasdaq Composite dropped by 1.96%.

Shift to Real Assets and Foreign Market –As uncertainty grips the U.S. market, investors are turning to real assets and foreign markets for stability and growth. Gold futures have surged to near-record highs, reflecting interest in safe-haven assets. European stocks have gained significantly, with indexes rising nearly 9% this year, as investors diversify away from U.S. assets impacted by trade conflicts. China and emerging markets are also attracting investors due to economic stimulus measures and technological advancements.

Investment firms are adopting geopolitical strategies, leveraging macroeconomic analysis and risk management to navigate market volatility and capitalize on opportunities in a rapidly changing global economic landscape.



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STOCKS

HIGHLIGHTS OF THE WEEK

Westpac (WBC) Westpac's stock fell 1.5% to \$29.63 after Morgan Stanley reduced its price target by 6.5% to \$27.30, citing eight negative factors. The changes included lower mortgage growth and margin forecasts, along with increased expense estimates.

Elders (ELD) A proposed merger between Elders and Delta Ag has sparked concerns over competitive pricing for farming essentials. The ACCC is reviewing the \$475 million deal, delaying its decision to gather more information. Elders operates 245 stores, while Delta Ag has 68, mainly in WA and NSW.

Liontown Resources (LTR) Liontown Resources saw a 0.8% increase after reducing its losses in the first half of the year. The lithium miner is preparing to resume underground production, which had halted in the fourth quarter.

MYER (MYR) Myer has revamped its executive team following a merger with brands from Premier Investments and the departure of CFO Matt Jackman. The retailer's shares dropped 0.7% amid these changes.

Ansell (ANN) Ansell has appointed Brian Montgomery as CFO, replacing Zubair Javeed. Montgomery joins from GE HealthCare, bringing expertise in finance and strategy to guide Ansell's growth phase.

ANZ BANK (ANZ) The Australian Government will provide ANZ with a limited \$2 billion guarantee over ten years to support its Pacific operations. ANZ will also invest \$50 million in digital banking improvements in the region.

Telix pharmaceuticals (TLX) Telix Pharmaceuticals acquired FAP-targeting theranostic candidates for €161 million, enhancing its urology pipeline and expanding into pan-cancer therapies. The deal includes upfront and milestone payments, with royalties on net sales. This strategic move strengthens Telix's position in bladder cancer therapeutics and opens opportunities in a \$3.2 billion global market.

Promedius (PME) Bell Potter upgrades Pro Medicus to "Buy" with a target of \$330, citing ten recent contract wins and increased demand for Visage despite AI competition and price hikes.



US STOCK NEWS

US Earnings and News

Oracle Corp (NYSE:ORCL) Oracle Corp's quarterly earnings fell short of expectations, with revenue of \$14.1 billion missing estimates of \$14.36 billion and earnings per share at \$1.47, below the consensus of \$1.48. Despite this, shares rose 3.3% after hours. Oracle reported a significant increase in Remaining Performance Obligations to \$130 billion and signed contracts worth over \$48 billion. The company expects a 15% revenue increase in the next fiscal year and declared a 25% dividend increase. Oracle also highlighted partnerships with major tech companies like OpenAI and Meta.

Adobe Inc (NASDAQ:ADBE) Adobe reported strong first-quarter earnings, beating analyst estimates. The company's EPS was \$5.08, exceeding the expected \$4.97 by \$0.11. Revenue reached \$5.71 billion, surpassing the consensus estimate of \$5.66 billion. For Q2 2025, Adobe forecasts EPS between \$4.95 and \$5.00 and revenue of \$5.77 billion to \$5.82 billion. The full-year EPS is projected at \$20.20 to \$20.50, with revenue between \$23.30 billion and \$23.55 billion. Despite positive earnings, Adobe's stock has declined 5.82% over the past three months and 23.53% over the past year.

Tesla Inc (NASDAQ:TSLA) Tesla's stock has declined 50% since post-Trump highs due to issues like Elon Musk's involvement with DOGE, slowing sales, and protests. Tesla warns that U.S. trade actions could lead to retaliatory tariffs, increasing costs and reducing competitiveness. It urges policymakers to consider supply chain limitations and phased implementations.

Intel Corp (NASDAQ:INTC) Intel's stock rose over 14% after appointing Lip-Bu Tan as CEO, succeeding interim co-CEOs David Zinsner and Michelle Johnston Holthaus, effective March 18, after the departure of former CEO Pat Gelsinger, who had overseen a costly and failed drive to turn around the business.

Apple (APPL) British officials are in private talks with US counterparts to resolve the encryption dispute with Apple. The UK had ordered Apple to bypass encryption for national security, prompting US concerns about privacy violations and potential cyber risks for American users.



US STOCK NEWS

US Earnings and News



Weekly S&P500 heatmap



Is the US Tech rally running out of Steam?

The “Magnificent 7” tech giants have recently reported their earnings for the latest quarter, with 6 out of the Magnificent 7 beating analysts expectations, showcasing strong performance across the board. However, NOT ONE of them was up on the day and only Apple was up for the month.... Barely.



International Women’s Day 2025

As we celebrate International Women’s Day 2025, it’s crucial to recognize the remarkable achievements of female leaders in corporate Australia while also acknowledging the persistent gender gap in executive roles. We spotlight four exceptional women who lead some of Australia’s largest companies

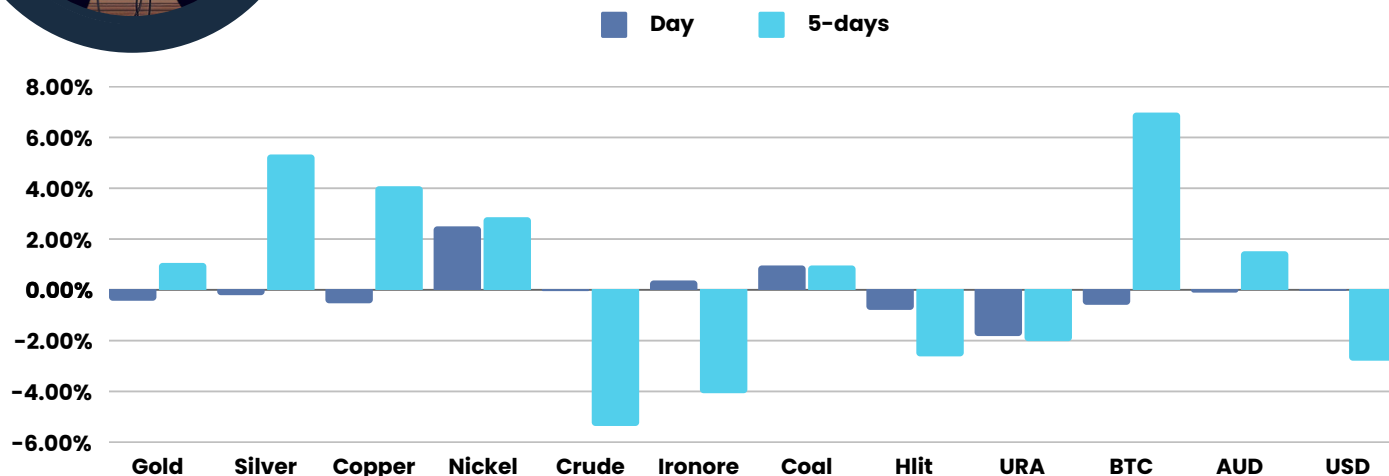


Does China care about Trumps Trade Wars?

China’s dominance in critical minerals, advanced manufacturing, and artificial intelligence has become a major concern for Western nations, particularly the United States. This multifaceted control over key industries has significant implications for global trade and geopolitics.



COMMODITIES & FX



Gold: Gold had big break out move overnight and spot is trading around \$2990. All the metals moved so we're seeing the rotation into hard assets starting to get more momentum. We should see Gold print above the \$3k level next week

Silver: Silver has also broken out and trading just under the \$34 level. Silver has been lagging Gold but has outperformed for periods in the past, so it could accelerate here. First target is last years highs just under \$35

Copper: Copper has been extremely strong this week and has also broken out, trading new highs for 2025 at \$4.95. The 2024 highs around \$5.15 are the next target. Lots of fundamental reasons behind the move also, so keep looking for any small dips to buy on Copper

Uranium: Uranium continues to disappoint but at least has not broken lower and printed new lows. It looks like its consolidating around these lows but needs a new catalyst to entice bulls

Crude Oil (WTI): Oil broke down last week and is consolidating just around the 2024 lows at the \$66 level. It's strange to see such low volatility in oil but best to wait for market to show its hand rather than trying to predict the next move

Iron ore: Iron ore has been out of favour with banks saying RIOs investment into more production could send the spot price 30% lower from current levels

Bitcoin: Bitcoin has been relatively quiet this week as it gyrated around the \$80k level in large ranges. BTC did pierce the low made in late Feb, so it looks like a good stop run set up but the bounce has been weak. It seems all the markets are signaling risk off vibes

US Dollar: The DXY has been trading between 103.5 and 104 for the week. Very hard to determine the overall direction for now with Trump wanting lower USD and yields but the market looking for the USD as a safe haven



ECONOMY & POLITICS

Weak US dollar may be part of Trump's plan

There is a growing theory in financial circles that former US President Donald Trump may be intentionally weakening the US dollar to boost American exports and manufacturing. This concept, known as the "Mar-a-Lago accord," aims to leverage the dollar's status as a global reserve currency to reduce its overvaluation. By doing so, Trump could potentially compel major debt holders to accept lower returns on US government debt, which would weaken the dollar and make American products more competitive globally. However, this strategy is risky and could jeopardize the "exorbitant privilege" the US enjoys due to its currency's safe-haven status. Critics argue that the plan is flawed, especially given the massive US debt and potential resistance from European allies. Despite these challenges, some strategists believe a weaker dollar could stimulate global growth by rebalancing capital flows and benefiting developing economies.

Universities accuse Trump administration of foreign influence

Australian universities have accused the Trump administration of foreign influence due to a 36-point questionnaire sent to researchers receiving US funding. The questionnaire asks about links to China and compliance with Trump's two-gender policy, sparking fears of funding cuts in areas like defense and vaccines. The Group of Eight universities' CEO, Vicki Thomson, has asked the Albanese government to intervene, citing potential interference in Australian research. The US has already suspended grants with several Australian universities. Legal experts argue that the questionnaire could be challenged due to jurisdictional overreach. The situation has heightened tensions in academic collaborations between Australia and the US, particularly concerning policies on diversity and inclusion. The Australian government has not yet responded to these concerns.

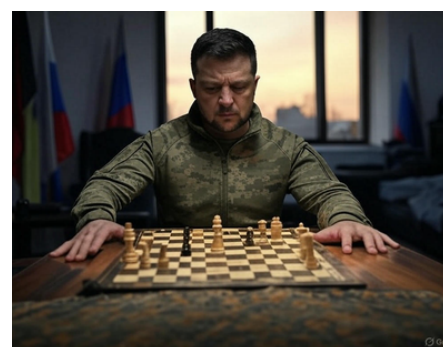
WHAT WE ARE READING



[Trump's endorsement of Tesla could be 'huge,' Gary Black says](#)



[AUKUS submarine deal 'not a favour' to bargain with on tariffs, Anthony Albanese says](#)



[How Zelenskyy may have outsmarted Putin](#)



TRADE OF THE WEEK

Helia Group (HLI)

Trade Rationale

HLI is going to pay a great fully franked dividend next week of 69c. This trade could be more suited for investors who are looking for yield and franking credits. That being said HLI is very cheap, its been managed very well and in a sector that has some great fundamental tailwinds. HLI has also increased the current buy back from \$70M to \$200M. Market got excited by this recent wave of good news and the dividend and sent HLI all the way up to \$6.15, its now fallen back under \$5.70, which is much better entry. So buy HLI by the 18th March at the latest to get the dividend

Trade Strategy

Buy HLI up to \$5.70 and before close of business on 18th March 2025
Total Dividend is 69c



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