



# BULLS vs BEARS

MPC Markets – Weekly edition

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## MPC IN THE MEDIA

During the call, Kai Chen from MPC Markets and Howard Coleman from Teaminvest delivered an in-depth, stock-specific discussion. They analyzed key shares including Vicinity Centres, Xero, IAG, ANZ, Corporate Travel, Ooh!Media, Aristocrat Leisure, Life 360, Brambles, and Santos. Special attention was given to Johns Lyng Group.



## “TRUMP TRADE” BECOMES “TRUMP TRAP”

The stock market experienced a significant downturn this week, primarily triggered by uncertainty surrounding President Trump's new policies. The Dow Jones Industrial Average plummeted nearly 500 points, while the S&P 500 erased all its post-election gains. This volatility is largely attributed to Trump's implementation of sweeping tariffs on imports from Canada, Mexico, and China. The 25% tariffs on Canadian and Mexican goods, along with a 20% levy on Chinese imports, have sparked concerns about potential economic repercussions and retaliatory measures from these key trading partners. Investors fear that these trade policies could lead to increased inflation and harm companies with global business operations. Adding to the market uncertainty are mixed signals from the administration. While Commerce Secretary Howard Lutnick hinted at potential negotiations with Canada and Mexico, the overall unpredictability of Trump's economic approach has left investors wary. The tech sector, particularly sensitive to economic fluctuations, has been hit hard, with the Nasdaq experiencing significant losses. This market turbulence underscores the profound impact of presidential policies on investor sentiment and economic stability.



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# STOCKS

## HIGHLIGHTS OF THE WEEK

**Star Group (SGR)** Star Entertainment to Divest Brisbane Casino Amid Financial Struggles. Star Entertainment is set to divest its recently opened Brisbane casino and entertainment complex as part of a financial rescue deal with its Hong Kong-based shareholders, Chow Tai Fook Enterprises and Far East Consortium. The shareholders are nearing an agreement to inject up to \$50 million, providing immediate relief and preventing administration. The proposed deal involves Star relinquishing its 50% stake and associated debt, with its partners—each holding 25%—taking full ownership. However, key issues remain, including Star's role as long-term manager, government and lender approvals. With \$400 million in debt and trading halted due to financial uncertainty, Star faces urgent refinancing challenges. The Queen's Wharf project carries an additional \$1.6 billion in debt, further complicating the group's financial position.

**Rio Tinto (RIO)** Rio Tinto will invest \$2.8 billion over two years to develop the Brockman Syncline 1 iron ore mine in Western Australia's Pilbara region. Approved on Thursday, the project aligns with Rio's strategy to commission a new mine annually to sustain production and ore quality. Brockman Syncline 1 will add 34 million tonnes of annual output—10% of Rio's current Pilbara production. The mine will require a new crusher, conveyor, and workers camp but will leverage existing rail and port infrastructure. This investment follows Rio's upcoming first ore production at Western Range and broader sector activity, including Mitsui's \$8.4 billion stake in Rhodes Ridge, Fortescue's \$254 million Red Hawk bid, and Fenix Resources' \$71 million offer for CZR.

**MinRes (MIN)** Mineral Resources' Chris Ellison Loses Billionaire Status Amid Share Plunge. Chris is no longer a billionaire after MinRes shares fell 40% in a month, valuing his 11.5% stake at \$475 million, down from \$2 billion two years ago. The Financial Review Rich List now estimates his wealth below \$1 billion. MinRes has faced financial pressures, posting an \$807 million interim loss, cutting iron ore targets, scrapping dividends, and dealing with ballooning costs. Fitch Ratings downgraded its debt to "BB-" with a negative outlook, citing leverage concerns. To manage its \$5.8 billion debt, MinRes sold assets, including a \$1.1 billion WA gas sale to Gina Rinehart and a 49% stake in its Onslow iron ore haul road. The road, critical for transporting iron ore, required \$230 million in repairs after early deterioration. Ellison has also divested personal assets, including a \$30 million yacht.



# US STOCK NEWS

## US Earnings and News

**TARGET (NYSE:TGT)** stock fell 3% after the big-box retailer unveiled a cautious outlook for sales growth in its current financial year, flagging uncertainty surrounding U.S. President Donald Trump's trade policy.

**BEST BUY (NYSE:BBY)** stock dropped 13% despite the retailer posting a surprise rise in quarterly comparable sales for the all-important holiday shopping season, as customers took advantage of promotions to snap up high-end appliances and gaming consoles.

**CrowdStrike (NASDAQ:CRWD)** stock fell more than 6% after the cybersecurity firm forecast first-quarter revenue slightly below estimates, due to weak spending on its cybersecurity products.

**Campbell Soup Company (NYSE:CPB)** stock dropped nearly 3% after the packaged food company lowered its annual sales and profit forecasts, signaling weak demand for snacks amid intense competition from cheaper private-label brands.

**Foot Locker Inc (NYSE:FL)** stock soared over 4% after the footwear retailer reported better-than-anticipated earnings and comparable sales for the fourth quarter of fiscal 2025.

**Marvel Technology Inc. (NASDAQ:MRVL)** Marvell Technology's stock fell 5% after reporting fiscal Q4 2025 earnings that met expectations but provided weak guidance. The company's revenue of \$1.43 billion aligned with estimates, while adjusted earnings of \$0.46 per share matched projections. However, Marvell's outlook for the current quarter fell short of Wall Street's expectations.

**Costco Wholesale Corp (NASDAQ:COST)** Costco's Q2 earnings missed expectations at \$4.02 per share, but revenue beat forecasts at \$63.72 billion, up 9% year-over-year. Net income rose to \$1.79 billion. Comparable sales increased 6.8% overall and 8.3% in the U.S., while e-commerce sales surged 20.9%.

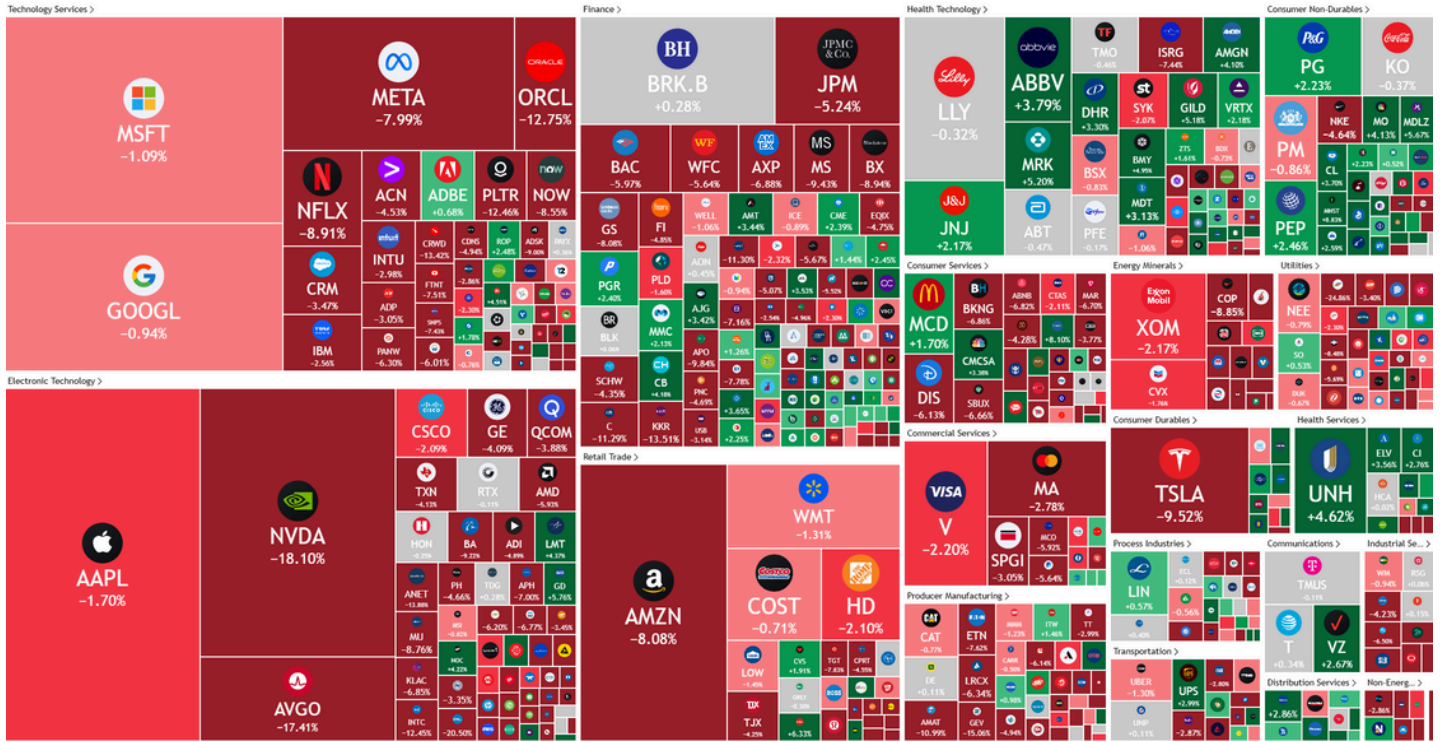
**Broadcom Inc (NASDAQ:AVGO)** the company posted better-than-expected earnings. The strong results from the semiconductor maker could provide some relief to the beaten-down AI trade.





# 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

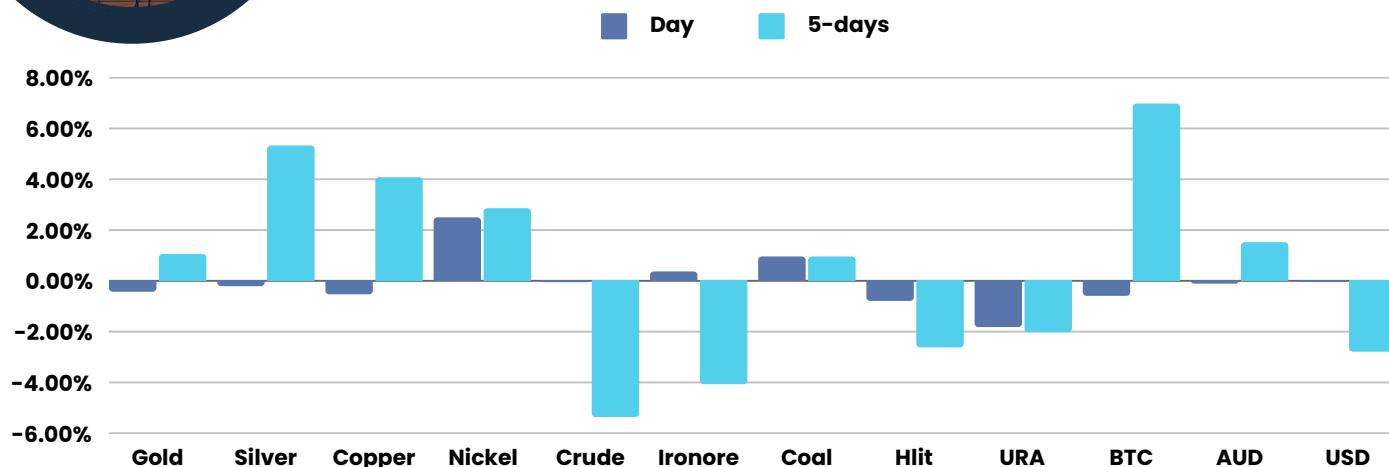


### Does China care about Trumps Trade Wars?

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 a sharp sell off to end last week as it traded as low as \$2840. Through this week buyers have sent the price back higher and is trading around \$2920. Gold miners have played catch up to spot as the whole space from large to small all look strong

**Silver:** Silver had a similar late week dip but the rebound has been even stronger and is now trading above the \$32.50 level. Silver needs this bounce to continue and some trading above \$33 to open up a bigger run past the 2024 highs

**Copper:** Copper was mainly consolidating around the \$4.60 level over the last 10 trading days but it sharply bounced and is now around the \$4.80 level. Chart looks strong and we could see \$5.00 this month

**Uranium:** Uranium doesn't look great but at least this is the first week where it has not made new lows. The bounce hasn't been convincing but it's something for the long suffering bulls

**Crude Oil (WTI):** Oil broke down past the 2024 support levels at \$67 and is now trading at 3 year lows around the \$65 level. Weakness has been attributed to a slowing economy and demand

**Iron ore:** Iron ore has been volatile and weak this week with all the tariff talks. This has sent the spot price down well below \$100 and hovering around the January lows

**Bitcoin:** Bitcoin has been super volatile as Trump made it rally over the weekend with talks of a crypto reserve but this was met with selling. BTC is now around the \$90k level which is still positive for the week

**US Dollar:** The DXY has been super weak this week as it has fallen from 107.50 down to 104. EUR and JPY have been the biggest gainers as it looks like traders as swapping expensive US stocks for cheaper rest of the world names



# ECONOMY & POLITICS

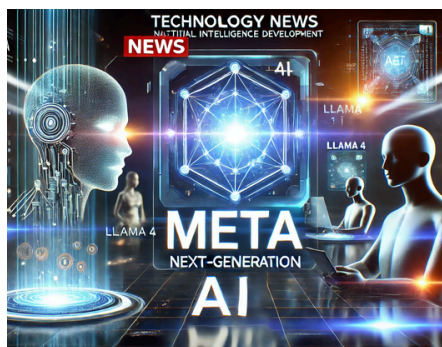
## Trump Grants One-Month Tariff Delay for U.S. Autos

President Trump has granted a one-month exemption from new tariffs on Mexico and Canada for U.S. automakers complying with the USMCA. This decision follows discussions with major American automakers. The temporary reprieve applies to USMCA-manufactured vehicles, with reciprocal tariffs still set to take effect on April 23. Auto stocks saw significant gains following the announcement, with General Motors, Ford, and Stellantis experiencing notable increases. The automotive industry had expressed concerns about the potential impact of these tariffs on operations and consumer prices. The 25% duty on imports from Canada and Mexico, along with increased tariffs on Chinese goods, has raised worries about economic growth and inflation. U.S. Commerce Secretary Howard Lutnick indicated that President Trump is open to negotiations with Canada and Mexico regarding the newly imposed tariffs, suggesting a willingness to find a compromise solution.

## CIA stops sharing intelligence with Ukraine after Oval Office stoush

The CIA has reportedly suspended intelligence sharing with Ukraine about Russia's military operations following a heated exchange in the Oval Office. The dispute arose when Ukrainian military officials confronted the White House about withholding long-range ATACMS missiles. This decision has significantly impacted Ukraine's ability to plan and execute counteroffensives against Russian forces. The intelligence cutoff includes crucial information on Russian troop movements, command posts, and ammunition depots. While some intelligence sharing continues through other channels, the CIA's direct pipeline was considered the most valuable. This development comes as Ukraine faces mounting pressure on the battlefield and struggles with ammunition shortages. The situation highlights growing tensions between the US and Ukraine, potentially affecting the ongoing conflict and Ukraine's defensive capabilities.

## WHAT WE ARE READING



[Meta product chief says Llama 4 will power AI agents](#)



[Trump announces \\$100 billion TSMC chip investment](#)



[US election has changed the world of climate finance as Australian bank quits net zero alliance](#)





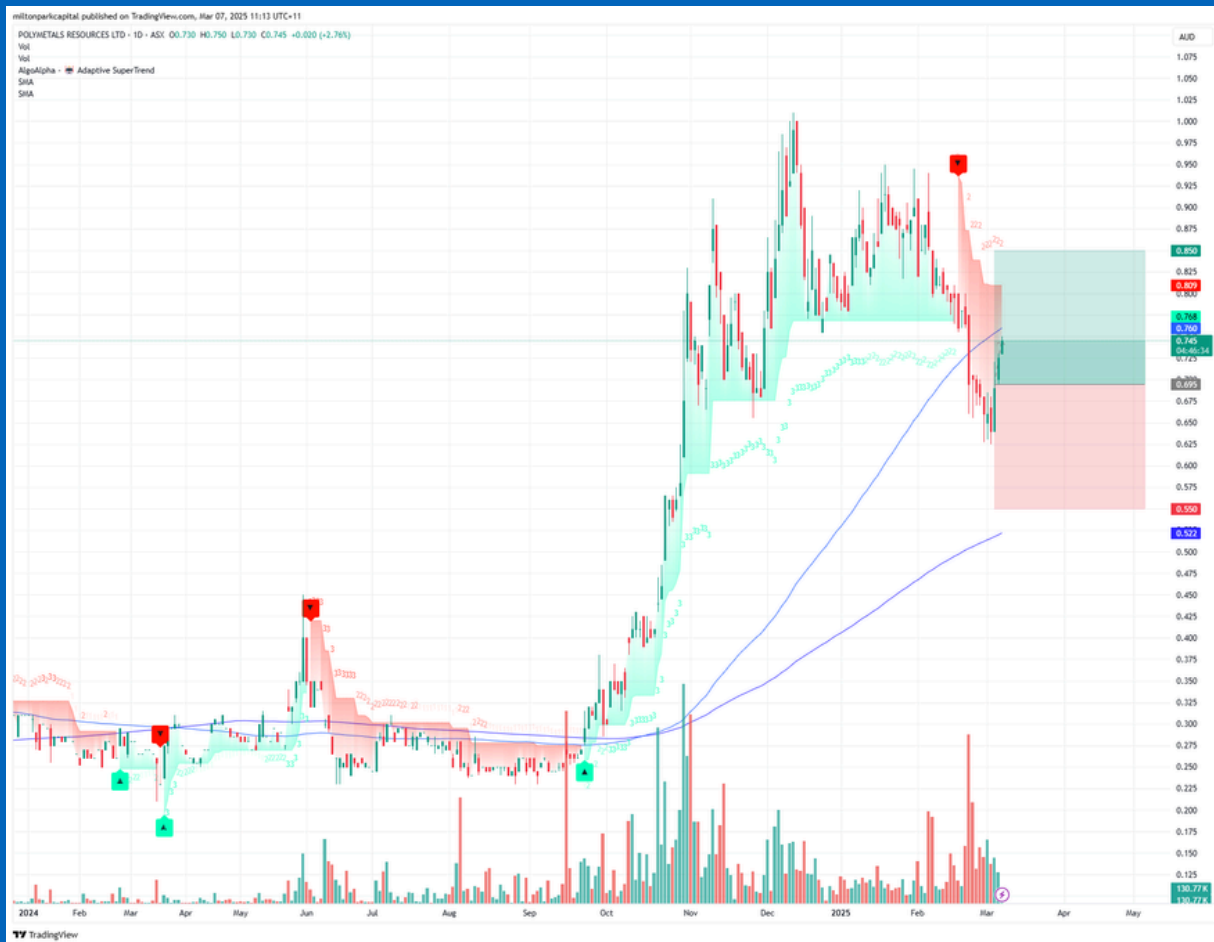
# TRADE OF THE WEEK

## Polymetals POL:ASX

Trade Rationale : Polymetals Resources (ASX: POL) is an Australian mining company operating at its 100% owned Endeavor Silver Zinc Mine, located in the Cobar Super Basin, NSW, Australia.

The company has the potential to be a +20-year producer in one of Australia's most prolific polymetallic mining districts

- Fully funded mine restart with rapid execution. US\$20M facility secured. First production in April 2025, first cash flow in May-June 2025.
- \$35m institutional placement to accelerate near-mine and regional exploration. Funds will also provide additional working capital as Endeavor transitions into zinc/silver production.



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