



# BULLS vs BEARS

MPC Markets – Weekly edition

*'FOUNDED BY INVESTORS, FOR INVESTORS'*



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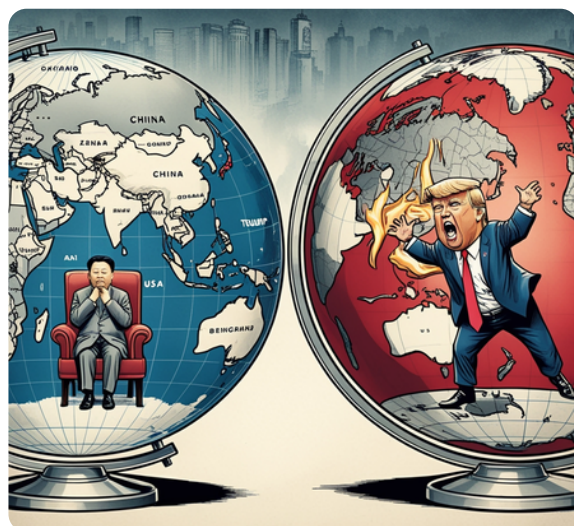
## MPC IN THE MEDIA

Jonathan joined Michael Gable and Nadine on Ausbiz Thursday for The Call. MQG and SIG came out as double buys for the episode but the rest were mixed. Both Michael and Jonathan agreed that we are now in a traders market. Its going to be volatile for a while or until we have more certainty about tariffs. So adjust risk size and protect your portfolio. Or you can ask MPC Markets to do a portfolio review



## TARIFF WAR RATTLES MARKETS – WHAT SHOULD INVESTORS DO?

President Trump's sweeping tariff policy—10% on all imports, plus up to 54% on top trade surplus nations—has jolted markets. Stocks tumbled, Apple fell 20%, and gold hit record highs as policy uncertainty clouds global trade. These “reciprocal” tariffs are based on trade imbalances, not real duties, targeting China, the EU, and more. In retaliation, China imposed 34% duties and restricted critical exports, with others considering similar moves. Tariffs drive up input costs for US businesses, squeeze consumer budgets, and threaten corporate margins. Industries most at risk include electronics, retail, autos, and platforms like Amazon and Meta. The ripple effect: production halts, delayed IPOs, and weakened ad spend. However, sectors like pharmaceuticals, defense, and software remain largely insulated—at least for now. With markets gripped by volatility and shifting trade rules, long-term investors must stay focused. Historical shocks—from the 2018 trade war to the 2020 pandemic—led to sharp rebounds. Timing the bottom is futile; instead, use dollar-cost averaging to build positions.



This man-made crisis can reverse as fast as it began. When fear dominates, value often emerges. The brave will be rewarded when clarity returns. Stay invested—uncertainty is where opportunity lives.

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# STOCKS

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## HIGHLIGHTS OF THE WEEK

**Challenger financial (CGF)** TAL Dai-ichi Life Australia, a subsidiary of Japan's Dai-ichi Life, agreed to acquire a 15.1% stake in Challenger from MS&AD Insurance Group for ¥763 (\$8.46) per share, a 53% premium to Challenger's April 4 closing price. The deal, subject to regulatory approval, strengthens TAL's commitment to Australia's retirement sector.

**Telix Pharmaceuticals (TLX)** Telix Pharmaceuticals expects no significant impact from U.S. trade tariffs due to its extensive U.S.-based manufacturing and distribution network. Pharmaceutical exemptions, proximity-based production for radiopharmaceuticals, and independence from rare earth elements safeguard operations. Despite FDA workforce changes, Telix reports no delays in drug application timelines for Pixclara® and Zircaix®

**CSL Limited (CSL)** CSL faces potential short-term challenges from U.S. tariffs, as the country contributes half of its revenue. While 90% of plasma is collected in the U.S., some therapies are manufactured in Australia, Switzerland, and Germany. However, over two-thirds of CSL's products are made in America, mitigating the impact on its operations.

**Electro Optic Systems (EOS)** Israel's military has trialled the Australian-designed R400 Remote Weapon System (RWS) by Electro Optic Systems (EOS), capable of precise strikes up to 2 km. EOS declined to comment on the demonstration, citing commercial sensitivities, but insists compliance with regulations. The Albanese government maintains no Australian weapons have been exported to Israel since the Gaza war began, despite claims of indirect exports via the U.S. Greens Senator David Shoebridge criticized the government's stance as misleading.

**Newmont (NEM)** Newmont (NEM) shares surged nearly 5% Thursday, becoming the S&P 500's top performer, as gold prices hit a record \$3,193.80 per ounce. Investors sought safe-haven assets amid tariff-driven volatility, boosting Newmont and other gold miners like Barrick Gold and Kinross Gold. This rally occurred despite broader market declines, reflecting economic uncertainty.

**Aristocrat Leisure's (ASX:ALL)** share price has dropped 12.5% in 2025, but investors are drawn to consumer discretionary stocks for their growth potential. Despite high interest rates, ALL's revenue grew 11.7% annually over three years. Offering a 1.3% dividend yield, the company benefits from familiarity and robust demand for its gambling machines and online games.



# US STOCK NEWS

## Global Earnings and News

**Apple Inc (NASDAQ:APPL)** Apple shares surged over 15% after President Trump announced a 90-day pause on tariffs for most countries, excluding China, where tariffs increased to 125%. Apple, heavily reliant on Chinese manufacturing, is shifting some iPhone production to India, which faces only a 10% tariff. Investors are optimistic about potential tariff exemptions, especially as Apple plans \$500 billion U.S. investments. Analysts suggest strategies like price adjustments and production shifts to mitigate risks.

**Advanced Micro Devices (AMD)** shares surged 23.8% to \$96.84 despite KeyBanc downgrading its rating to "sector weight" from "overweight." Analysts cited risks to gross margins due to intensifying price competition with Intel. AMD's AI chip advancements continue to attract investor interest, offsetting concerns about sustainability in the competitive semiconductor market.

**Tesla (TSLA)** shares surged 22.7% following President Trump's tariff reprieve and Benchmark's endorsement as a top investment idea. Analysts highlighted Tesla's attractive valuation, potential sales recovery driven by the upcoming Model 2 launch, and future catalysts like robotaxi and self-driving initiatives, positioning the electric vehicle maker for significant growth amidst evolving market dynamics.

**Visa Inc (V)** Visa Inc. (V), a global payments leader, has shown resilience with projected earnings growth of 12.5% for fiscal 2025 and steady revenue increases driven by higher transactions and cross-border volumes. Despite recent underperformance (-7.2% over a month), Visa consistently beats earnings estimates, supports innovation, and benefits from digital payment expansion, making it a solid long-term investment option.

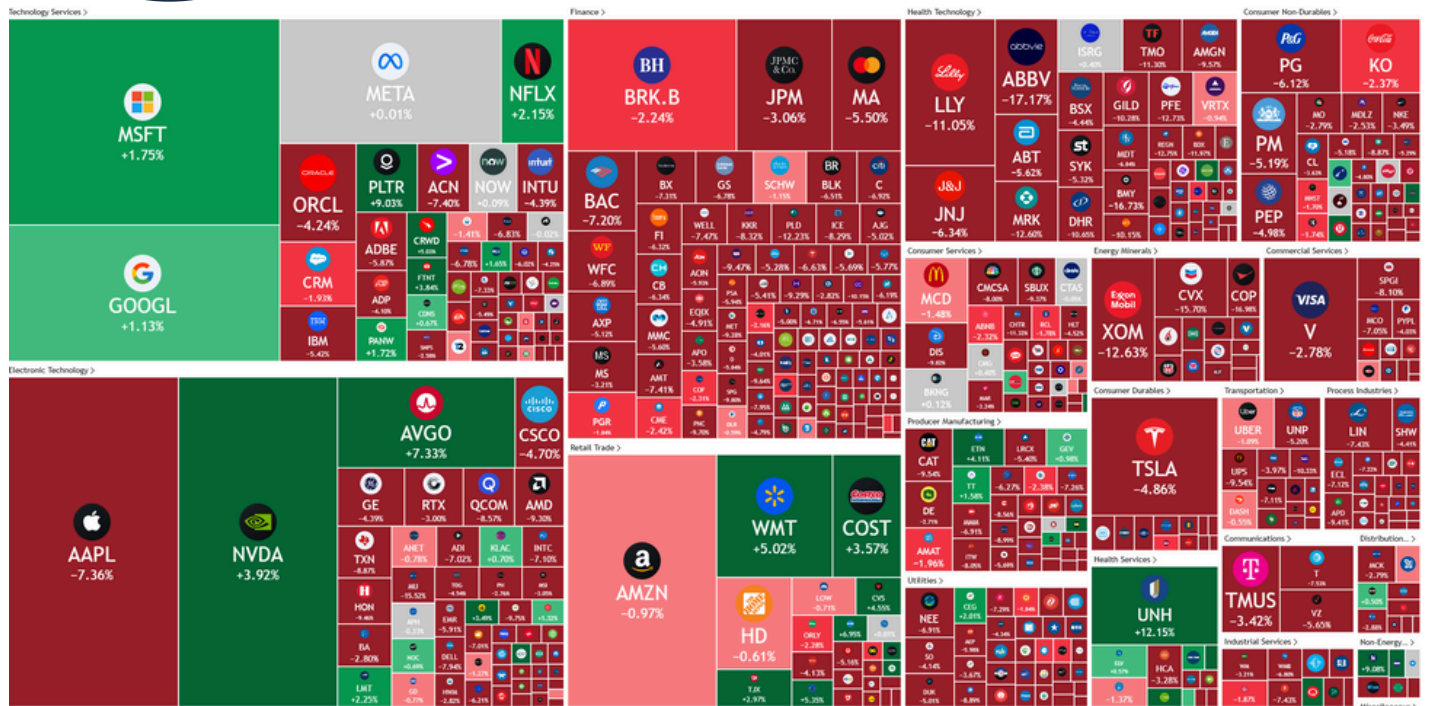
**Amazon Inc (AMZN)** President Trump's aggressive tariff policy has caused turmoil for Amazon sellers, many of whom rely on Chinese manufacturing for cost efficiency. With imports from China taxed at 145%, sellers face tough choices: raise prices or absorb costs. Amazon CEO Andy Jassy predicts higher consumer prices, while some sellers struggle to relocate production overseas or domestically. Trump also ended the "de minimis" loophole, benefiting U.S.-based sellers but increasing uncertainty across global markets.





# US STOCK NEWS

## US Earnings and News



Weekly S&P500 heatmap

**TARIFF WAR RATTLES MARKETS**

What should you do?

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### Tariff war rattles markets. What should you do?

The Trump administration has unleashed a sweeping new trade regime: a 10% tariff on all imports, with even higher rates for dozens of countries. The fallout is already visible—supply chains disrupted, inflation fears rising, and stocks sliding fast.

**FEDERAL BUDGET 2025**

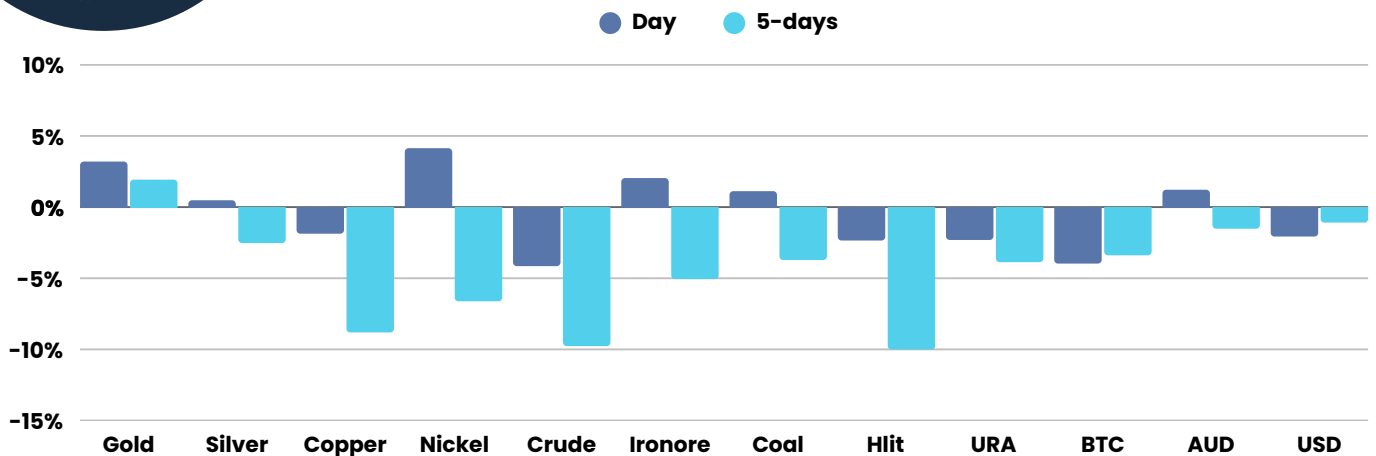
Winners & Losers

### 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 didn't pull back as much as the rest of the market during this volatile period. In fact its the only chart where the up trend stayed in tact and has now raced off to record highs. Gold miners are playing catch up in even the small names, so its no secret that the market has gold fever

**Silver:** Silver got smashed during this risk off sell off and sent it under \$30. It did recover on Monday as markets went risk on and is now back at \$31. It is holding up better than most of the other industrial metals but hard to know which way it goes as its in the middle of a long term range

**Copper:** Copper was beaten down extremely hard during the week and saw it trade under \$4.1. So from the highs around \$5.40 to the lows at \$4.10 we've seen a 24% decline. Its understating that this was a HUGE move. Copper is now settling around \$4.40

**Uranium:** Uranium fell along with the rest of the market but the falls were minute in comparison. When the market went risk on, Uranium managed to outperform, so looks like Uranium is trying to bottom here and this is showing up in the miners also

**Crude Oil (WTI):** Crude may have been the most volatile commodity during this move as it fell from \$72 down to \$55 and has had large intraday moves. Its trading just under \$60 and will continue to be volatile as the overall market decides if its risk on or off

**Iron ore:** Iron ore remains steady around the \$100 a tonne level

**Bitcoin:** Bitcoin has been steady in comparison to the rest of the market and is trading around the \$80 level, it has broken the March lows which is concerning for bulls

**US Dollar:** The DXY initially bounced during this volatility but has now traded under the 100 level. Most of the flows are going to the EUR which has its own problems



# ECONOMY & POLITICS

## Tariff Tango: Trump's 90-Day Pause Sparks Market Rally, But China Trade Tensions Smolder

President Donald Trump's decision to pause the implementation of steep reciprocal tariffs for 90 days, announced Wednesday, has significantly altered the economic and market landscape. The pause reduces tariffs to 10% for most countries, while tariffs on Chinese goods have been raised to 125%, intensifying the U.S.-China trade conflict. This policy reversal follows weeks of escalating trade tensions that had triggered market turmoil and recession fears.

The announcement, made via Truth Social, came just hours after the tariffs took effect on nearly 60 nations. Treasury Secretary Scott Bessent clarified that the pause excludes China and does not impact sector-specific tariffs like those on steel and aluminum. Trump cited ongoing trade negotiations with over 75 nations as a key reason for the suspension.

Markets responded positively, with the S&P 500 surging over 7% in its best performance since March 2020. Stocks across sectors rallied, including technology and automotive companies. This marked a sharp recovery from earlier losses when Goldman Sachs had raised the probability of a U.S. recession to 65%, citing the economic strain of the tariffs. Following Trump's announcement, Goldman revised its outlook, lowering recession odds to 45% and projecting GDP growth of 0.5%.

However, the escalation with China remains a concern. Beijing retaliated with an 84% tariff on U.S. imports and criticized Washington's policies as damaging to global trade norms. While markets have stabilized, uncertainty persists as analysts debate whether this pause signals a long-term strategy shift or a temporary reprieve amid mounting economic pressures.

## WHAT WE ARE READING



Trump tariffs: 'Do not retaliate and you will be rewarded,' White House says



Wall Street Soars with best day since 2008 after Trump U-turn on Tariffs



Chinese EV giant BYD expands in Europe with premium brand launch



11th April 2025

# TRADE OF THE WEEK

## GEAR – 2.5x Long XJO

### GEAR – 2.5x Long XJO

GEAR is a leveraged long ETF that is a 2.5x multiple of the XJO. So if XJO were to rise 1% then GEAR will rise by 2.5%. This also works in reverse so a fall of 1% in the XJO equates to a fall of 2.5% in GEAR

Gear was recommended as a buy up to \$24 on Monday 7<sup>th</sup> of April 2025. At this stage US futures had already gapped lower and were down about 4% during Asia session. There was plenty of volatility over the next few days but no new lows were made. Then during the US afternoon session, which equates to about 3am here in Sydney. Trump paused the tariffs for 90 days and this sent the market into one of the largest and fastest pumps on record. Nasdaq was up 12% for the session. This meant a large move in GEAR and the recommendation to take profit was sent out before market open on Thursday 8<sup>th</sup> April 2025 at \$28. A nice 16% win in three trading days



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