



# BULLS vs BEARS

MPC Markets – Weekly edition



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## MPC IN THE MEDIA

Mark joined Nadine and Juliette for the COB on Tuesday and talked about defense stocks and the “rule of 40” to better value growth stock for the upcoming ASX earnings season.

They spoke about our favoured names in defense across the globe, including the ASX, US and Europe and gave the example of Xero for the rule of 40 valuation, a company that uses the metric as part of its own business planning to maintain fiscal discipline balancing growth and shareholder return



## FACTS NOT FEAR: THE MARKETS MISTAKE ON TELIX

Worried headlines about SEC subpoenas can send biotech stocks tumbling, and Telix Pharmaceuticals recently experienced just that. In July 2025, Telix revealed it received a fact-finding subpoena from the U.S. Securities and Exchange Commission (SEC) requesting information on its disclosures about prostate cancer therapy candidates. This news, paired with a wave of opportunistic law firm “investigations,” triggered a sharp sell-off—despite Telix delivering a stunning Q2 result: \$204million in revenue, up 63% year-over-year, and reaffirming its full-year guidance at \$770–800million. While investor fears are understandable, deeper analysis suggests panic is overdone. SEC probes like this are routine in high-profile biotech and pharma, more often representing regulatory diligence than any suggestion of misconduct. Telix is fully cooperating, and the company stressed there’s no evidence of fraud or business impact. Importantly, the subpoena does not extend to its core commercial products like Illuccix and Gozellix. Legal firm investigations, meanwhile, are all too common when stocks drop after regulatory news. These event-driven “pest” suits rarely succeed—most are dismissed or quickly settled, reflecting the reality that proving intentional wrongdoing is a high hurdle in biotech class actions.

Meanwhile, Telix’s growth story continues: market leadership in cancer imaging and therapy, major pipeline milestones ahead, and analysts remaining bullish. For contrarian investors, the sell-off offers a rare opportunity: Telix is trading at a discount to peers, with strong fundamentals and a packed pipeline. As regulatory dust settles, the real story may be Telix’s resilient growth and upside potential, not the sensational headlines





# ASX STOCKS

## HIGHLIGHTS OF THE WEEK

**TPG Telecom (ASX:TPG)** Hit by ASX Trading Error, Shares Rebound. TPG Telecom shares fell as much as 4.3% to \$5.27 before entering a trading halt at 10:15am AEST, following a tagging error by the ASX. The exchange had mistakenly linked TPG Telecom to Infomedia's \$651 million takeover by private equity firm TPG Capital, prompting confusion and volatility. Approximately \$437 million in market value was temporarily wiped off the telco's capitalisation. The ASX later cancelled all trades made in TPG Telecom prior to the halt and clarified the error. Trading resumed just after 12:30pm AEST, with shares rebounding to \$5.50, though still down 2.7% by 12:37pm. TPG Telecom, a major provider of mobile and broadband services across Australia, now faces investor scrutiny as it navigates the fallout from the ASX's mistake. The incident raises broader concerns around market integrity and trade execution reliability.

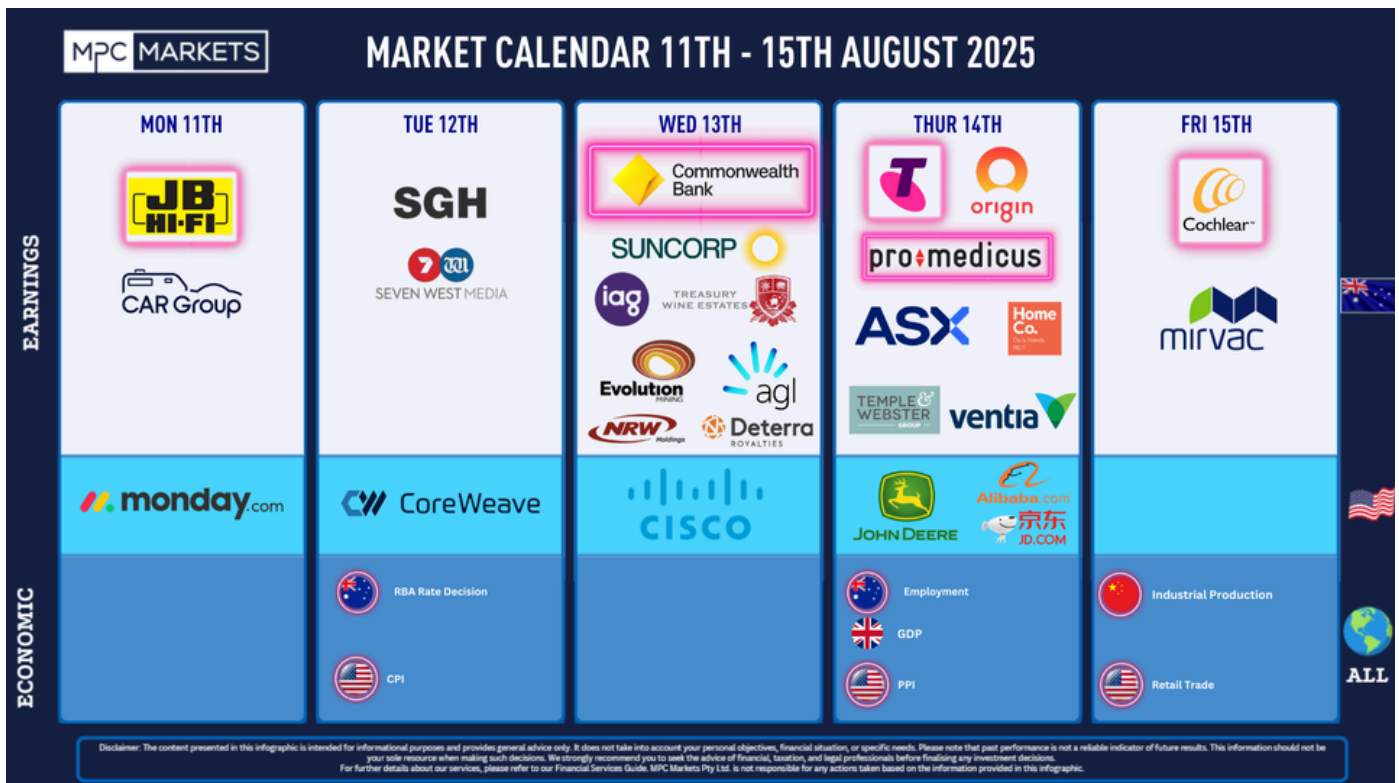
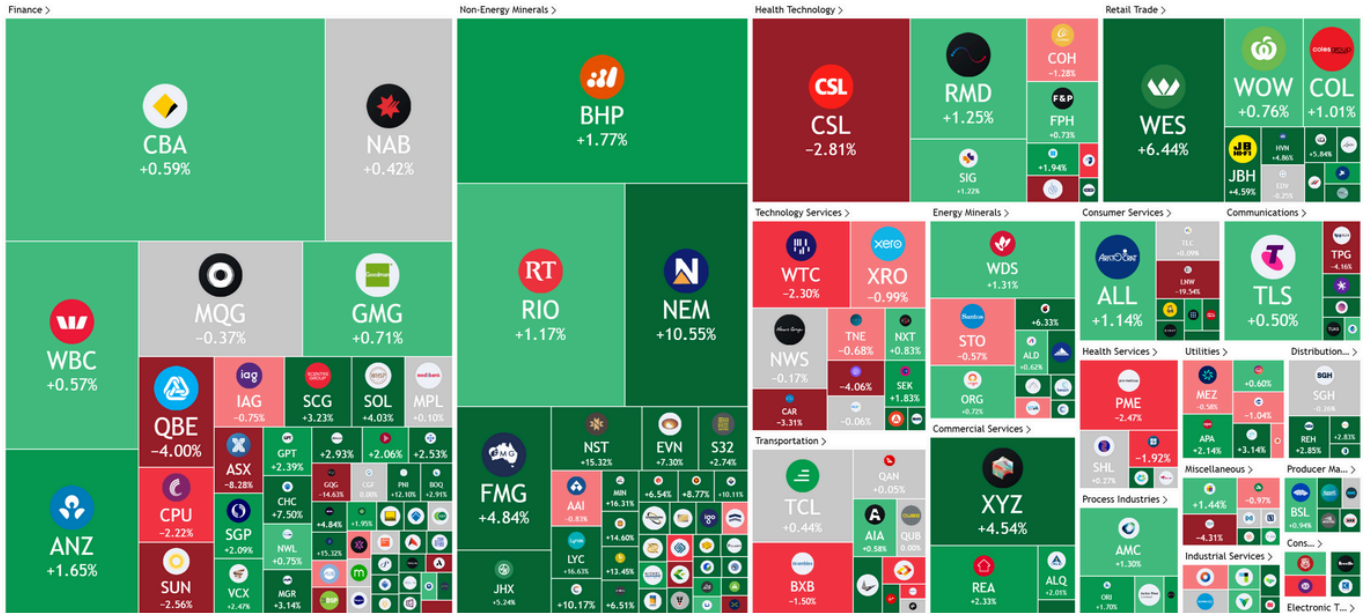
**Electro Optic Systems (ASX:EOS)** has secured a €71.4 million (~A\$125 million) export order for its new high-powered laser drone defence system from a European NATO member. The deal marks the world's first export of a 100-kilowatt class laser weapon, designed to counter drone swarm attacks cost-effectively. The contract includes system production, spares, training, and documentation, with deliveries scheduled between 2025 and 2028 from EOS's Singapore facility. This breakthrough extends EOS's leadership in counter-drone capabilities, traditionally focused on kinetic systems, by introducing a scalable laser-based solution. Developed over three years of field testing and trials with customers, the system integrates advanced radar, target acquisition, and beam-locking technologies to enhance accuracy and effectiveness. The order follows extensive global marketing and demonstration efforts and positions EOS as a key player in next-generation directed energy defence solutions.

**Greatland Resources (ASX:GGP)** Set to Join ASX 200 Amid Index Rebalance. Forrest family-backed Greatland Resources is expected to join the S&P/ASX 200 in the upcoming quarterly rebalance, with formal announcement due September 5 and implementation two weeks later. The recent listing has struggled since its \$6.60 float in June, falling 32% from its \$7.80 peak following a downgrade to production guidance and rising costs. Despite this, index inclusion could drive \$162.5 million in passive inflows across the ASX 200, ASX 300, and Small Ordinaries. Historical data suggests positive returns typically occur from 20 days before announcement up to implementation.



# ASX STOCKS

## HIGHLIGHTS OF THE WEEK





# US STOCK NEWS

## Global Earnings and News

Palantir +7% – delivered a breakout Q2 2025, generating \$1.004 billion in revenue—a 48% year-over-year surge—driven by explosive U.S. commercial growth (up 93% YoY), a robust AI strategy, and major government wins including a \$100 million U.S. Army contract and entry into a potential \$10 billion consolidation deal. Profits soared with GAAP net income reaching \$326.7 million and a Rule of 40 score climbing to 94%, prompting management to raise 2025 revenue guidance to \$4.142–\$4.150 billion. The company’s AI Platform continues to differentiate Palantir, reflected in a 39% rise in customers.

Hims & Hers Health -10% – Telehealth provider delivered a staggering 255.8% one-year stock return, fueled by 2024 revenue jumping 69.3% to \$1.48 billion and a dramatic swing to profitability, with net income of \$126 million. 313.6% jump in Q1 2025 diluted EPS and an 83.5% Rule of 40 score—the company is now seen as a hyper-growth standout in digital health.

Spotify Technology +3.6% – stock soared after the e-commerce company forecast third-quarter revenue above market estimates, as its AI features and platform upgrades boosted demand for its e-commerce services despite tariff-related uncertainty pressuring retail businesses.

Block XYZ +5% – reported a rise in second-quarter income and raised its expectations for annual gross profit on Thursday, as the payments firm was helped by resilient consumer spending, lifting its shares 12% higher in extended trading.

ConocoPhillips +0.43%– stock rose after the oil giant beat estimates for second-quarter profit, as a rise in output helped the oil and gas producer offset a hit from weak crude prices.

DoorDash +5% – stock soared after the food delivery company forecast third-quarter gross merchandise value above expectations after topping estimates, betting on robust demand for food and grocery deliveries through its platform.

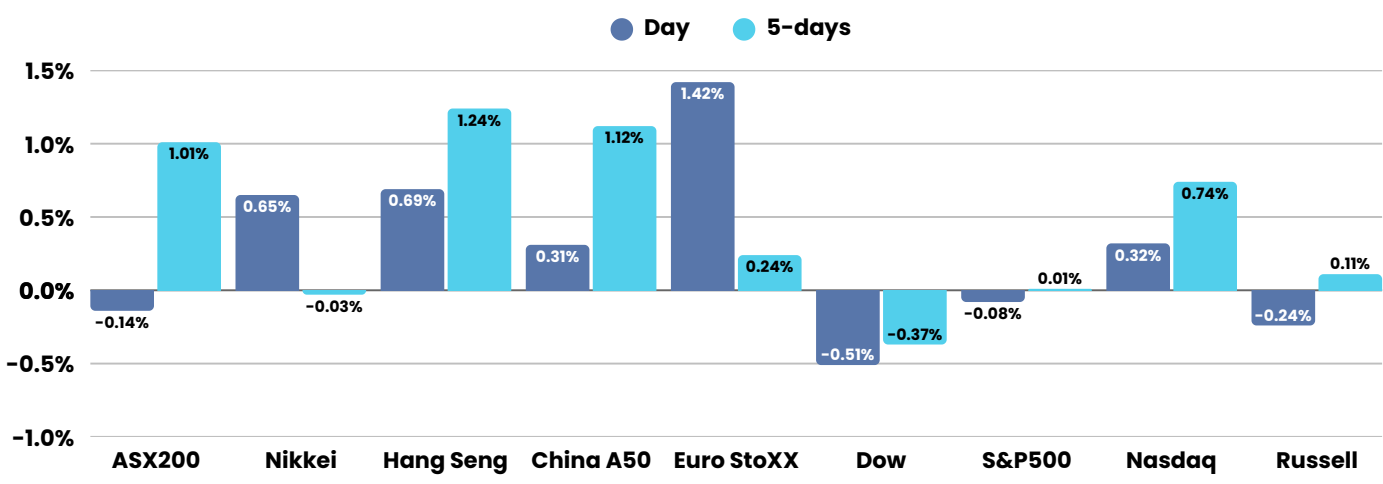
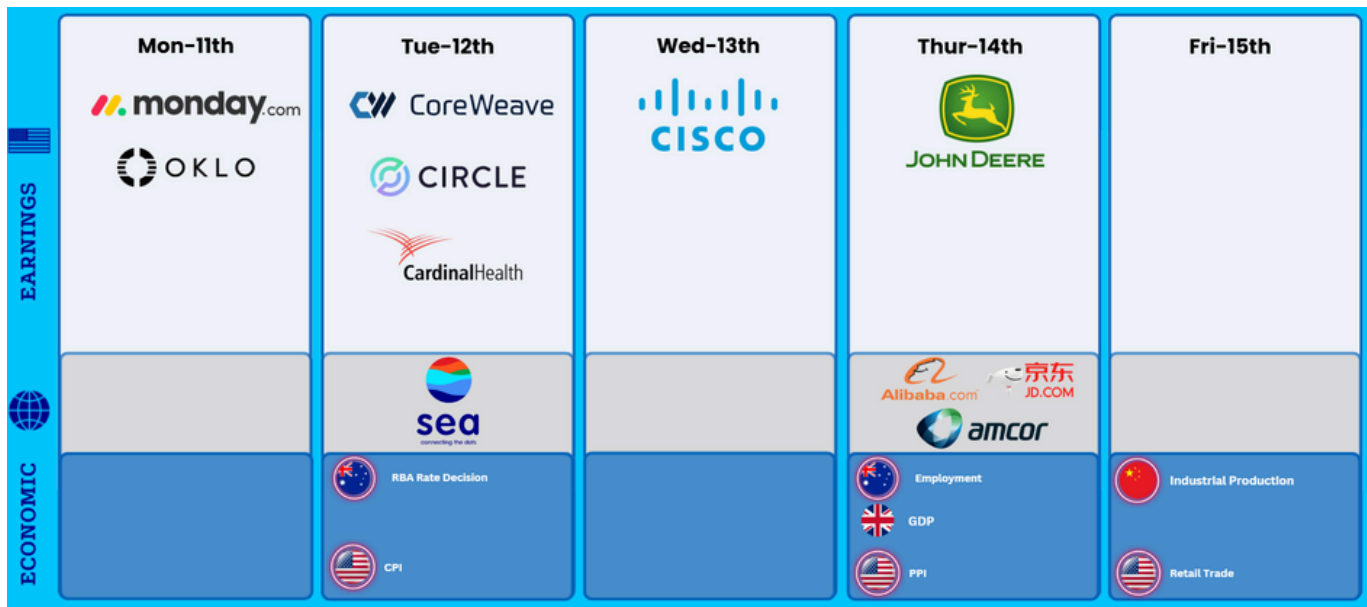
Duolingo +13%– stock jumped after the language-learning app raised its annual revenue forecast and beat second-quarter revenue estimates, anticipating broader adoption of its AI-enhanced subscription tier among its global user base.

Eli Lilly -14% – stock slumped after a study showed that the pharmaceutical giant’s weight-loss pill cut body weight by less than a rival treatment from Novo Nordisk



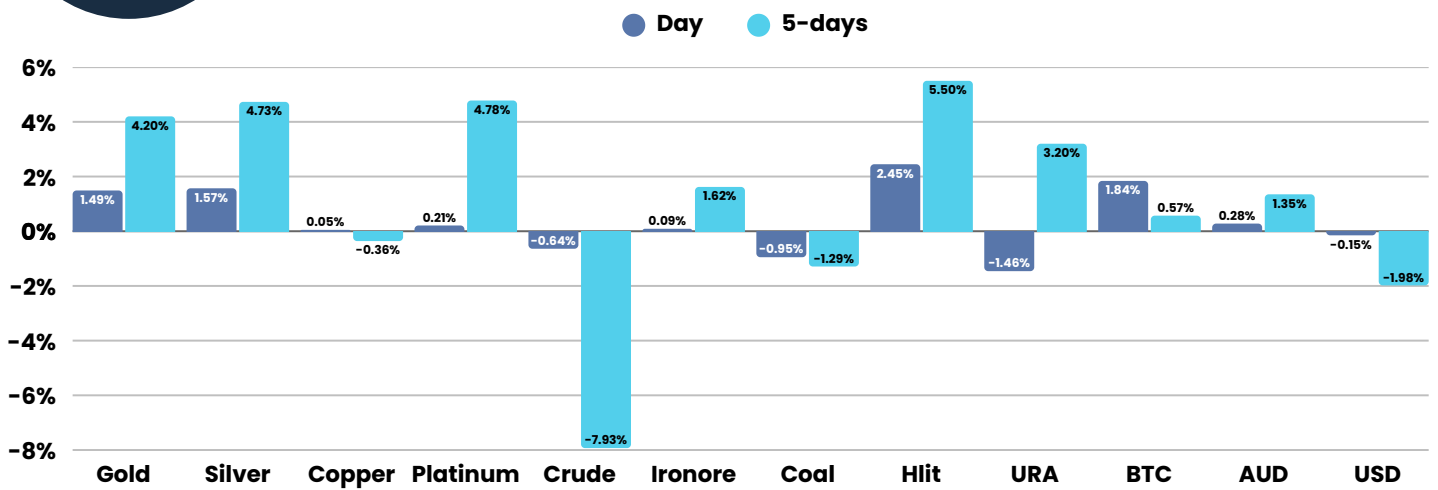
# US STOCK NEWS

## US & Global indices





# COMMODITIES & FX



**Gold:** Gold futures rallied from around \$3,343 per ounce last Friday to \$3,398 by August 7, 2025, marking a 1.6% rise. Prices surged to a record \$3,470 amid escalating U.S. tariffs and growing expectations of Federal Reserve rate cuts, as investors sought safe-haven assets during rising global uncertainty

**Silver:** Silver futures advanced sharply since last Friday, climbing from \$36.28 to a high of \$38.76 per ounce by August 7, 2025—a gain of nearly 6.8%. The rally was fueled by Federal Reserve rate cut expectations, geopolitical tensions, and tightening physical supply, before encountering resistance near \$39

**Platinum:** Platinum futures climbed from around \$1,310 per ounce last Friday to \$1,341 on August 7, 2025, posting a modest 2.4% gain. The advance was driven by ongoing supply concerns and renewed investor interest, although prices remain off 2025 highs amid expectations of increasing production, particularly from South Africa

**Copper:** Copper futures experienced extreme volatility since last Friday, plunging more than 20% from record highs near \$5.95/lb after President Trump exempted refined copper from new tariffs on August 1. By August 7, prices stabilized at \$4.39/lb, as traders unwound speculative positions and global supply concerns began easing

**Crude Oil (WTI):** Crude oil futures fell sharply since last Friday, dropping from around \$67 to \$63.79 per barrel by August 7, 2025—a decline of nearly 4.8%. Prices were pressured by easing geopolitical tensions, hopes for a diplomatic breakthrough in Ukraine, and ongoing global economic uncertainty despite a drawdown in U.S. inventories

**Crypto:** Bitcoin saw choppy trade since last Friday, retreating from \$115,700 on August 1 to \$115,022 by August 7, 2025 amid record highs and brief corrections. Ethereum followed suit, sliding from \$3,696 to around \$3,654 as aggressive buying cooled. Both assets grappled with profit-taking after July's strong rallies, while sentiment remains cautiously optimistic



# TRADE OF THE WEEK

## ASX Alpha - Buy Barton Gold (BGD)

### Company Summary:

Barton Gold is a South Australian gold and silver developer with projects in the historic Gawler Craton. The company holds 100% ownership of several advanced-stage assets, including the Tunkillia, Tarcoola, Challenger, and Wudinna Projects, collectively hosting over 2.1 million ounces of gold and 3.1 million ounces of silver in JORC-compliant resources. Importantly, BGD owns the only gold mill in its region, giving it a strategic advantage for future production ramp-up. The company has a strong management team and a solid balance sheet, with \$9 million in cash and no debt as of May 2025.

For the complete breakdown on BGD, contact MPC Markets

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TradingView

### Trade Strategy:

Buy BGD up to 84c

Stop Loss 64c

Initial profit target \$1.04

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