



BULLS vs BEARS

MPC Markets – Weekly edition



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MPC IN THE MEDIA

Our own Mark Gardner from MPC Markets joined The Call on Ausbiz yesterday to share his take on some of the biggest global names — from Tesla's post-earnings outlook to Caterpillar's industrial resilience and what rising consumer spending means for Home Depot and Costco.

Mark broke down the latest earnings trends, sector rotations, and how investors can position amid ongoing U.S.–China trade and tech headwinds.

Catch the full segment here:

[Watch on Ausbiz](#)



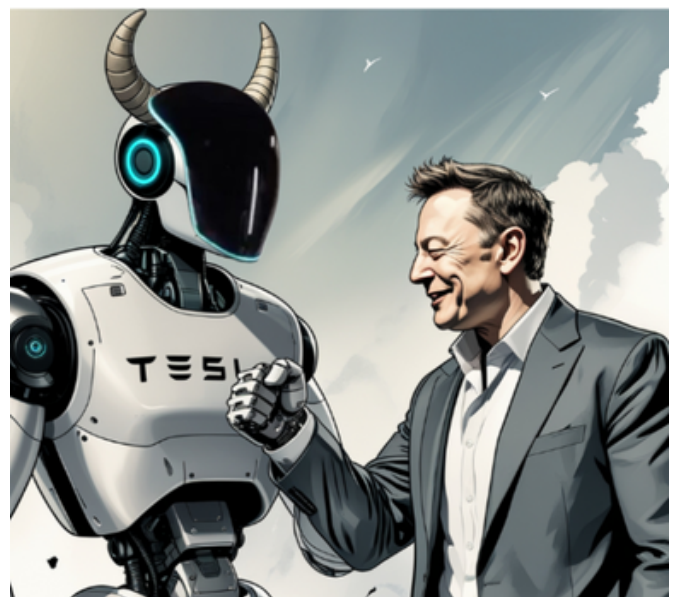
TESLA IS NOT A CAR COMPANY (IN FUTURE)

Tesla's future is no longer defined by automobiles—it's anchored in artificial intelligence, robotics, and sustainable energy. Revenue from Full Self-Driving (FSD) software and robotaxi services is set to transform Tesla into a recurring-revenue technology leader. The company's Texas permit for autonomous ride-hailing marks a turning point, unlocking a trillion-dollar mobility market projected to generate over two trillion dollars in annual revenue globally by 2030. FSD subscriptions, at near-zero marginal cost, carry margins unseen in traditional manufacturing.

Beyond transport, Tesla Energy's expansion of grid-scale Megapack projects positions it as a key player in the global energy transition. Its storage systems already serve utilities worldwide and are projected to deliver double-digit growth as renewable integration accelerates. Long

term, the Optimus humanoid robot, built on Tesla's AI and manufacturing expertise, represents another seismic shift. With humanoid robotics forecast to reach over fifteen billion by 2030 and to scale toward a twenty-trillion-dollar labor market opportunity, Optimus could eventually surpass vehicle revenue altogether.

Tesla's convergence of autonomy, automation, and energy innovation cements its identity as a diversified AI-powered manufacturer. As FSD scales, energy stabilizes margins, and Optimus industrializes labor, Tesla is evolving into the defining technology ecosystem of the 21st century—proving once again that it is not a car company, but a global platform for intelligent infrastructure.





ASX STOCKS

HIGHLIGHTS OF THE WEEK

Silex Systems Limited (ASX:SLX) has enjoyed a strong rally this week, rising more than 14% to trade near \$8.40 per share. The surge followed renewed optimism around its uranium enrichment technology and strengthening collaborations in the clean energy and nuclear sectors. Investor enthusiasm was also boosted by new policy developments supporting low-emission fuel sources across Asia and North America. Analysts view Silex's proprietary laser enrichment process as strategically positioned to benefit from the global push toward nuclear energy independence. With growing attention on advanced fuel-cycle projects, sentiment toward Silex remains bullish. Market forecasts suggest the stock could trade between \$8.30 and \$9.20 over the coming weeks, maintaining strong momentum after its mid-October breakout.

Southern Cross Gold Consolidated (ASX:SC2) has surged this week following exceptional drill results from its Golden Dyke prospect at the Sunday Creek Gold-Antimony Project in Victoria. The company announced a standout intercept of 168 metres at 3.0 g/t AuEq (2.4 g/t gold and 0.3% antimony), including a high-grade section of 6.2 metres at 16.5 g/t AuEq. These results significantly extend known mineralization, confirming Golden Dyke as part of a large, continuous gold-antimony system with multiple vein sets. Investors responded positively, pushing SC2 shares up over 6% after the announcement, reflecting growing confidence in the project's scale and development potential. Southern Cross plans further drilling across the Sunday Creek corridor, targeting deeper zones and additional high-grade extensions, while advancing studies toward defining a resource estimate. The company's expanding exploration footprint continues to strengthen its position as one of Australia's most promising gold explorers.

HUB24 Limited (ASX:HUB) has marked another record-breaking quarter, announcing \$5.2 billion in net inflows for Q1 FY26, up 28% on the prior year. The strong performance lifted total Funds Under Administration (FUA) to \$146.5 billion, driven by both positive market movements and robust adviser demand. Platform FUA surged to \$122 billion, while its Portfolio, Administration and Reporting Services division reached \$24.5 billion, reflecting 14% annual growth. HUB24 also maintained its status as the top-ranked Australian platform for quarterly and annual net inflows, capturing a 9% market share. The company attributed its sustained success to innovative platform technology, excellent adviser relationships, and expanding client adoption. Shares hit a record high this week, closing near \$116.80, underscoring strong investor confidence. With its consistent momentum and expanding adviser base, HUB24 continues to solidify its position as a leading wealth management platform in Australia.

Bapcor Limited (ASX:BAP) reported disappointing results with a profit forecast 30% lower than last year. Shares plunged 20% to a 10-year low as operational troubles and weak retail weighed on the company. Management now faces a prolonged turnaround, and investors remain cautious about its near-term recovery prospects.

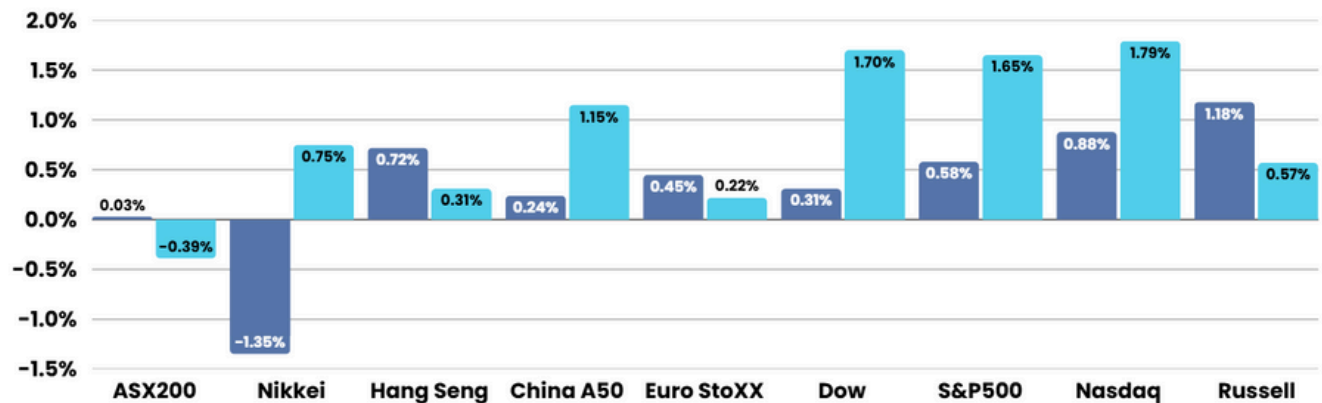


US STOCK NEWS

US & Global indices



Day 5-days



	ASX200	Nikkei	Hang Seng	China A50	Euro StoXX	Dow	S&P500	Nasdaq	Russell
Technical 1H	Strong Buy	Neutral	Buy	Strong Buy		Strong Buy	Strong Buy	Strong Buy	Buy
Technical 1D	Strong Buy	Strong Buy	Neutral	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy
Technical 1W	Strong Buy	Strong Buy	Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy	Strong Buy

	Mon-27th	Tue-28th	Wed-29th	Thur-30th	Fri-31st
EARNINGS	welltower cadence Ford NXP Arch The Hartford WM WASTE MANAGEMENT	VISA UnitedHealth Group BOOKING HOLDINGS SOUTHERN COPPER AMERICAN TOWER NOVARTIS	Microsoft Meta BOEING coinbase CAT UBS KLA ADP CVS Health	Apple amazon MasterCard Lilly MERCK S&P Shell intel	ExxonMobil abbvie Chevron Linde AON Dominion Energy
ECONOMIC	GDP	RBA Assit Gov Speaks	CPI		
NO ECONOMIC FIGURES - US GOVT SHUT DOWN					



US STOCK NEWS

Corporate Earnings Reactions

Netflix -6.5% – quarterly earnings below Wall Street expectations on Tuesday after booking a charge tied to a tax dispute in Brazil, though the company said the matter will not have a material effect on future results.

Rtx Corp +7.5% – stock surged after the U.S. aerospace and defense firm lifted its full-year outlook after reporting third-quarter results that topped market expectations driven by strong demand for its missiles and aftermarket services.

Honeywell +6.85% – stock gained after the manufacturing conglomerate raised its 2025 profit forecast despite the impact of a planned separation of its advanced materials unit, signaling robust growth prospects fueled by strong aerospace demand.

Tesla -2% – the company reported adjusted earnings per share (EPS) of \$0.5 on revenue of \$28.1 billion, compared with Wall Street estimates of \$0.54 a share and \$26.22B, respectively. Total deliveries for Q3 jumped 7% to 497,098 from the same period a year earlier. Sales were boosted by surge in consumers rushing to secure a \$7,500 EV tax credit that expired late last month. But a jump in sales was offset by higher operating expenses. Gross margins excluding credits, a closely watched metric, rose to 17% in Q3 roughly unchanged from a year ago. Free-cash-flow FCF number came in 4x the expectation at 3.3B.

Moderna -2.2% – stock fell after the drugmaker announced topline results from a Phase 3 study of its cytomegalovirus, or CMV, vaccine that did not meet its primary efficacy endpoint of preventing CMV infection in select female participants. The quarterly earnings season has seen roughly 86% of firms reported results that have topped analysts' estimates. S&P 500 earnings growth for the period is seen rising 9.3% versus a year ago, on aggregate, according to LSEG data cited by Reuters.

Coca-Cola +4% – stock gained after the soft drinks giant posted third-quarter adjusted profit and revenue ahead of expectations, even as it described the overall operating environment as “challenging.”

American Airlines +5.62% – stock rose after the carrier reported better-than-expected third-quarter results, with losses narrower than anticipated.

GE Aerospace +1.3% – stock gained after the aircraft engine supplier raised its 2025 profit forecast, projecting a strong finish to the year on robust demand for aftermarket maintenance services due to a shortage of new jets.

Halliburton +11% – stock surged after the company beat estimates for third quarter profit, helped by steady demand for its oilfield equipment and services in North America.

Rivian Automotive -1.32% – stock fell after the Wall Street Journal reported the electric-vehicle maker is set to lay off more than 600 people.



GLOBAL ALPHA

Global Earnings and News

U.S. Market Wrap: Winners, Losers & Surprise Moves

The U.S. stock market had a solid week, with tech and finance stocks stealing the spotlight thanks to better-than-expected earnings. AI kept the buzz alive, and it's obvious investors are loving anything with a digital edge right now.

So, who crushed it?

- Nvidia is on fire with huge demand for AI chips.
- Meta's ad numbers surprised everyone with help from its AI tools.
- JPMorgan and Bank of America both topped forecasts, as the big banks flexed strong trading numbers.

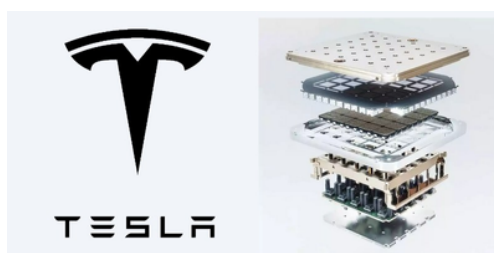
Not everybody is popping champagne, though.

- Tesla managed great sales but saw profits tumble—just not enough margin to please Wall Street this time.
- Mattel had a slow quarter, blaming weaker toy sales.
- Some smaller banks like Zions Bancorp showed stress again, reminding us that the financial sector's recovery is still rocky.

In short, companies using new tech and smart strategies are getting rewarded, but missing those targets? Investors are not impressed. As the year wraps up, Wall Street is on the lookout for even more earnings magic—and maybe a rate cut or two if the Fed's feeling generous



Rivian Lay-offs



Not about to replace Nvidia

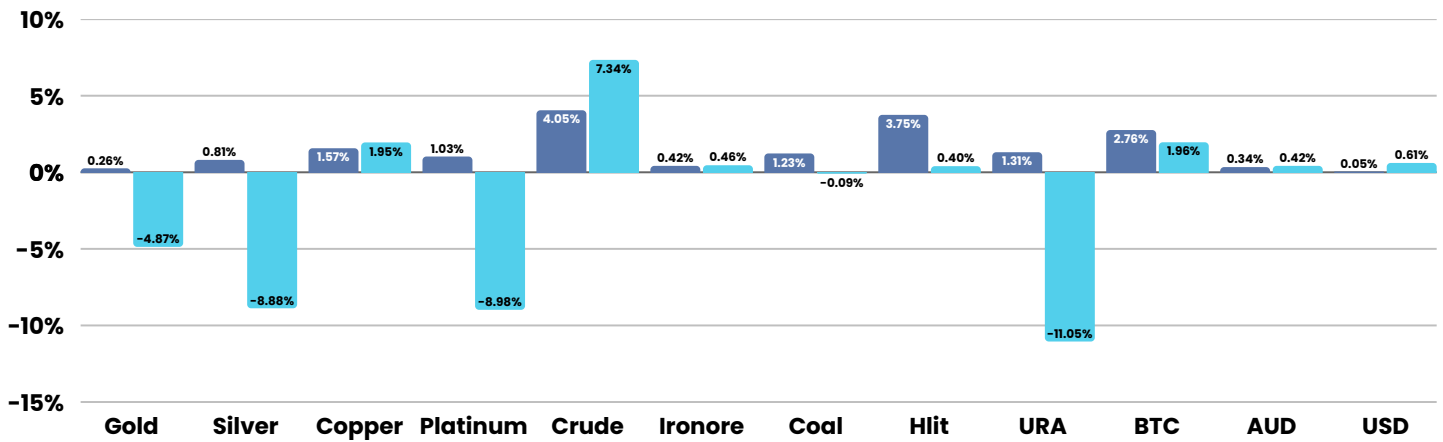


Strong Sales for Defence & Aviation Products



COMMODITIES & FX

● Day ● 5-days



Gold Gold futures have swung sharply since last Friday. Prices dipped from last week's \$4,307 peak to a low near \$4,090 on Tuesday amid heavy profit-taking, marking the steepest fall in years. By Thursday, futures rebounded above \$4,130 as bargain hunters returned, lifting sentiment after the correction.

Silver Silver futures have been volatile since last Friday. Prices fell sharply from \$53.48 per ounce to a low near \$48.50 midweek amid heavy profit-taking. A modest rebound followed, with futures regaining ground to trade around \$49.50 as buyers returned on safe-haven demand amid global market uncertainty.

Copper Copper futures advanced strongly this week amid renewed supply concerns. Prices climbed from \$4.93 per pound last Friday to around \$5.06 by Thursday, boosted by disruptions at major mines in Chile and Indonesia. Traders also positioned ahead of a planned Trump–Xi summit, supporting bullish sentiment in industrial metals.

Platinum Platinum futures surged this week, climbing from \$1,602 last Friday to around \$1,583–1,646 per ounce by Thursday amid intense volatility. The rally was fueled by supply concerns and a sharp increase in the spot premium, signaling tightening market conditions after a brief mid-month correction.

Palladium Palladium futures have weakened this week after last Friday's rally. Prices fell from \$1,476 per ounce to near \$1,460 amid easing automotive demand and a stronger U.S. dollar. Analysts cited consolidation after last week's surge, with traders cautious ahead of key economic data releases.

Oil Crude oil futures climbed this week after last Friday's dip. WTI rose from \$61.90 to around \$63.50 per barrel as renewed U.S. sanctions on Russian producers fueled supply concerns. However, gains were capped by demand worries and potential OPEC+ output increases expected in November.



DIGITAL ASSETS

Crypto & Blockchain

The market experienced bearish pressure from last weeks \$19 billion leveraged liquidation cascade on October 17, triggered by President Trump's October 10 announcement of 100% tariffs on Chinese tech exports, which rippled into global risk assets. Bitcoin dipped to levels not seen since June 2025, down 16% from its recent peak of \$126,080 on October 6. By week's end, however, the market stabilized and rebounded modestly. Volatility eased slightly, but miners offloaded \$5.6B in BTC to exchanges while pivoting to AI/HPC for higher yields (up to 60%). Perp DEX open interest dropped over 60%, signaling reduced leverage.

ex-Binance CEO Changpeng Zhao was pardoned by President Trump, signaling a pro-crypto shift. A class action lawsuit accused Meteora's Ben Chow of memecoin fraud involving tokens like Melania and Libra. T. Rowe Price, managing \$1.77 trillion, filed for a crypto ETF, reflecting traditional finance's growing embrace of digital assets. MegaETH confirmed its leaked whitepaper, detailing tokenomics and MiCA compliance. Bitcoin miners are pivoting to AI for stable revenue. (Source: The Block).

NYSE owner, Intercontinental Exchange made headlines by taking a controlling \$2 billion stake in the decentralized prediction platform Polymarket. This deal valued Polymarket at about \$9 billion, signaling mainstream recognition of crypto-based prediction markets. ICE intends to integrate Polymarket's crowd-sourced prediction data into its institutional data distribution systems, effectively treating "event-driven sentiment" as a new financial indicator class. The partnership also includes tokenization initiatives, putting real-world assets and derivatives into blockchain wrappers. ICE CEO Jeffrey Sprecher described the move as a way to "bridge prediction markets and traditional derivatives" while expanding data products for global investors.

Federal Reserve Governor Christopher Waller signalled that the Fed is rethinking how fintech and digital assets fit into the broader banking system, potentially paving the way for limited stablecoin access to Fed accounts under specific oversight models.



Trump Pardons ex-Binance Founder



NYSE's 2B Polymarket Acquisition



Fed Eyes Direct Access for Stablecoins

Tesla TSLA

MPC High Conviction BUY (long-term)
Previous Global Alpha Recommendation



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