

Investor.Coffee (11.14.2024): Markets Show Optimism Today as Global Markets Await U.S. Economic Data and Crude Gains Lift Canadian Pre-Market

written by Tracy Hughes | November 14, 2024

Good morning **Investor.Coffee** Readers! This morning, North American markets show optimism, with Canadian pre-market activity indicating a higher open, driven by gains in crude oil prices and anticipation ahead of U.S. economic reports. Investors are particularly focused on Federal Reserve Chair Jerome Powell's speech and the release of U.S. producer price index data for October, as well as weekly jobless claims, which are set to provide further insights into the health of the U.S. economy. Meanwhile, U.S. stock index futures are steady as the market awaits these economic indicators.

In Europe, the STOXX 600 advanced, led by energy and technology stocks following a series of strong earnings reports across sectors. However, German DAX futures dipped slightly, reflecting a cautious outlook due to mixed economic indicators in the region. The UK's FTSE index futures show a slight gain as investors digest the broader market sentiment around inflation and growth pressures.

Across Asia, markets were generally weaker. Japan's Nikkei closed lower for a third consecutive day, affected by declines in technology stocks that mirrored U.S. trends. China's markets also ended down as recent measures from Beijing to stimulate the struggling property sector failed to revive investor confidence.

Concerns over U.S.-China relations added further pressure to Asian stocks, which led to cautious trading across the region. The U.S. dollar continues to show strength, reaching a one-year high against major currencies, supported by rising yields, and contributing to the recent slide in gold prices.

Commodity markets are reflecting global economic concerns, with crude oil prices slipping, reversing some of yesterday's gains as worries over higher production levels meet subdued demand growth expectations. U.S. crude futures are down to \$68.09 per barrel, while Brent crude is trading at \$71.97 per barrel. In metals, spot gold prices fell to \$2,559.22 per ounce, marking an extended decline, while silver and copper also showed downward trends due to a firm dollar and concerns over slower global demand.

In summary, global markets remain cautious, with attention focused on key economic reports from the U.S. and Powell's upcoming comments, which are expected to provide further guidance on monetary policy and inflation. Asian markets struggled with weak demand signals, while Europe and North America await economic clarity to drive the next round of investment sentiment.

Notable News Highlights

[ALT5 Sigma Corporation](#) (NASDAQ: ALTS) – November 12, 2024

ALT5 Sigma [reported](#) record Q3 2024 revenue of \$4.94 million, driven by strong customer onboarding and significant growth in its fintech division. The company plans to expand Alt5 Prime and Alt5 Pay services in Q4 and 2025. Additionally, ALT5 is progressing with the planned separation of its biotech division, Alyea Therapeutics, aiming to focus fintech resources on growth while independently financing biotech operations.

Appia Rare Earths & Uranium Corp. (CSE: API | OTCQB: APAAF) – November 14, 2024

Appia has [secured](#) an additional mining claim of 1,969.06 hectares at its PCH Ionic Adsorption Clay Project in Goias, Brazil, increasing the total area to 42,932.24 hectares. This expansion allows further exploration of rare earth mineralization in the Taygeta and Merope zones. President Stephen Burega highlighted the significance of this extension, noting the consistent mineralization and strong desorption results for magnet rare earths in these areas, expected to continue into the new claim.

Apple Inc. (NASDAQ: AAPL) – November 14, 2024

British consumer group Which? is set to [initiate](#) legal action against Apple Inc. on Thursday, alleging that the tech giant breached competition laws by effectively locking millions of customers into its iCloud service. Which? stated that Apple encouraged users to sign up for iCloud to store photos, videos, and other data while making it difficult to use alternative providers. Once users exceeded the free 5GB storage limit, they were required to pay for continued service. Which? claims this lack of competition led to overcharging, reportedly costing consumers up to £13.36 this year through monthly iCloud subscriptions. In response, Apple noted that iCloud is optional, with many customers using third-party alternatives. Approximately 40 million Apple customers in Britain who obtained iCloud services over the past nine years could be entitled to compensation if the claim is successful. Which? intends to file the claim with the Competition Appeal Tribunal.

BHP Group Ltd. (ASX: BHP) – November 14, 2024

BHP Group Ltd. is [expected](#) to unveil plans next week to invest at least \$7 billion over the coming years in its Escondida copper mine in Chile, aiming to increase metal recovery. The world's largest listed miner will host analysts and investors

from November 17 to 20 at its Escondida and Spence copper operations to discuss its expansion strategy. BHP has projected capital spending, including exploration, at \$10 billion for the current financial year, with expectations to increase this to \$11 billion on average in the medium term. It remains unclear how much of this additional investment for Chile will impact the existing capital spending plan. BHP did not provide additional comments regarding the upcoming presentation.

Critical Metals PLC (LSE: CRTM | OTCQB: CRTMF) – November 13, 2024

Critical Metals PLC, operating the Molulu Copper/Cobalt Project in DRC, [announced](#) its AGM scheduled for 11 am, 9 December 2024, at Hill Dickinson LLP's London office. The company, focusing on strategic minerals for economic growth, aims to restart production at the formerly operating Molulu site.

DIAGNOS Inc. (TSXV: ADK | OTCQB: DGNOF) – November 12, 2024

Diagnos, a pioneer in early detection of critical health issues through its AI-driven FLAIRE platform, has [announced](#) the cross-listing of its common shares on the Frankfurt Stock Exchange under the symbol "4D4A". This strategic move is intended to enhance market liquidity and attract international investors, benefiting both current and future shareholders.

Mitsubishi UFJ Financial Group Inc. (TYO: 8306), **Mizuho Financial Group Inc.** (TYO: 8411), and **Sumitomo Mitsui Financial Group Inc.** (TYO: 8316)

Mitsubishi UFJ Financial Group Inc., Japan's largest bank by assets, [reported](#) a 90% surge in second-quarter profit, fueled by higher interest rates and proceeds from the sale of cross-held shares. The bank increased its annual net profit forecast to ¥1.75 trillion, up from the previous estimate of ¥1.5 trillion. Meanwhile, Mizuho Financial Group Inc., Japan's third-largest bank, reported over 60% growth in quarterly net income and

raised its full-year earnings forecast to a record ¥820 billion. Mizuho also announced its first share buyback in 16 years, worth up to ¥100 billion, and increased its annual dividend estimate by 15 yen to ¥130. Sumitomo Mitsui Financial Group Inc., Japan's second-largest lender by assets, raised its annual net profit guidance to a record ¥1.16 trillion, after a 27% rise in second-quarter profit.

Nano One® Materials Corp. (TSX: NANO) – November 13, 2024

In [Q3 2024](#), Nano One streamlined operations to focus on lithium iron phosphate (LFP) production and commercialization, sold vacant land for \$5 million, and received a \$12.9 million grant from the DoD. Anthony Tse was appointed as the new Board Chair. The company enhanced its North American production capabilities, particularly in Candiatic, Québec, and revised its SDTC funding agreement to better align with its strategic focus on LFP development.

Neo Performance Materials Inc. (TSX: NEO) – November 14, 2024

Neo Performance [reported](#) a robust third quarter in 2024, with Adjusted EBITDA reaching \$19.6 million, marking a 50% year-over-year increase. The company's year-to-date Adjusted EBITDA grew to \$43.7 million. Notable developments include nearing completion of a sintered magnet facility in Europe and securing a significant automotive contract, enhancing its output capacity. Operational achievements include the strategic divestment of non-core assets expected to generate over \$30 million, alongside the inauguration of the NAMCO auto catalyst plant in Asia. Neo has revised its 2024 EBITDA outlook upwards, reflecting strong financial and operational performance.

Telefonica S.A. (BME: TEF) – November 13, 2024

Telefonica S.A. [announced](#) that the World Bank's International Centre for Settlement of Investment Disputes (ICSID) ordered the Colombian government to pay \$380 million as part of an

arbitration process. Colombia was also ordered to cover Telefonica's legal fees and a 5% compound interest on the damages. The dispute, which began in February 2018, centered on a series of regulatory measures implemented by Colombia in 2017 that led Telefonica to make a substantial payment. Telefonica claimed these measures violated a bilateral treaty between Spain and Colombia that protects foreign investments. While Colombia's finance ministry confirmed the arbitration ruling, the Colombian legal defense agency is exploring the possibility of appealing the decision with guidance from international law firm Wordstone Dispute Resolution.

TotalEnergies SE (EPA: TTE) – November 14, 2024

TotalEnergies SE has [awarded](#) contracts valued at over \$3 billion as part of its expedited development of Suriname's first offshore project. Italian contractor Saipem secured a \$1.9 billion contract for the subsea development of the GranMorgu field, while French firm Technip Energies was awarded a separate contract exceeding €1 billion for constructing a floating production storage and offloading (FPSO) vessel for the project. The FPSO will feature waste heat recovery technology and full electrification, with all associated gas to be reinjected to minimize emissions. Additionally, TotalEnergies announced it would install real-time methane leak detection equipment across all its upstream assets by the end of next year to enhance emissions monitoring and reduction efforts.

Ucore Rare Metals Inc. (TSXV: UCU | OTCQX: UURAF) – November 12, 2024

Ucore [announced](#) a non-brokered private placement of 4,803,329 units at \$0.50 each, aiming to raise \$2.4 million. Proceeds will support contracts and plans for its Strategic Metals Complex and cover debt and general expenses. The offering includes insider transactions and awaits TSXV approval.

Unilever PLC (LON: ULVR) – November 14, 2024

Unilever PLC is considering the [sale](#) of several Dutch food brands as part of CEO Hein Schumacher's strategy to concentrate on high-performing "power" labels. Unilever has retained ABN Amro to facilitate the sale, which may include brands such as Unox soups and Conimex seasonings. Separately, Ben & Jerry's, a subsidiary of Unilever, filed a lawsuit on Wednesday, claiming that Unilever has restricted its ability to support Palestinian refugees publicly. The ice cream brand alleges that Unilever threatened to dissolve its board and pursue legal action against board members over this issue, highlighting longstanding tensions between Ben & Jerry's and Unilever.

Upcoming Events

InvestorTalk – Montreal

Date: Wednesday, November 20, 2024

Time: 9:30 – 11:00 AM

Location: Atwater Club, 3505 Avenue Atwater, Montreal, Quebec H3H 1Y2

Speakers:

- Vishal Gupta, President, CEO, and Director, CapRock Mining Corp. (CSE: CAPR)
- Andre Larente, President, CEO, and Director, DIAGNOS Inc. (TSXV: ADK | OTCQB: DGNOF)
- Stephen Burega, President, Appia Rare Earths & Uranium Corp. (CSE: API | OTCQX: APAAF)
- Michel Pepin, President, CEO, and Director, Ciscom Corp. (CSE: CISC | OTCQB: CISCF)

InvestorTalk – Toronto

Date: Thursday, November 21, 2024

Time: 9:30 – 11:00 AM

Location: The National Club, 303 Bay St, Toronto, ON M5H 2R1

Speakers:

- Peter Tassiopoulos, CEO and Director, ALT5 Sigma Corporation (NASDAQ: ALTS)
- Dan Blondal, CEO, Director, and Founder, Nano One Materials Corp. (TSX: NANO)
- Frank Basa, President, CEO, and Director, Coniagas Battery Metals Inc. (TSXV: COS)
- Vishal Gupta, President, CEO, and Director, CapRock Mining Corp. (CSE: CAPR)

Please RSVP to tracy@investornews.com to confirm your attendance. We look forward to connecting with you soon!

Publication Schedule

Investor.Coffee is published Monday through Thursday, reaching a global audience with timely updates and comprehensive insights into capital markets and key economic developments worldwide.

Publisher's Note: Tracy Hughes uses a variety of sources for her daily market update series called **Investor.Coffee**. This series is intended to be a brief summary of daily market highlights that the **Investor.News** team finds interesting. This summary is meant to inspire research, investigation, and due diligence, and we encourage you to always seek licensed professional advice with any investment decision. While Tracy is a professional writer, she is not a licensed investment advisor. And yes, Tracy uses ChatGPT and other technology devices to help distill information and prioritize business data – while sipping her daily coffee! For more information email

us info@investornews.com.