

Investor.Coffee (11.18.2024): Global Markets Await Inflation Data Amid Mixed Signals

written by Tracy Hughes | November 18, 2024
Morning **Investor.Coffee** Readers!

Over the weekend, Brazil's First Lady Rosângela "Janja" da Silva made headlines with her fiery remarks directed at Elon Musk during a G20 event in Rio de Janeiro. Whether you find her critique bold or brazen as one associated ruminated over coffee this morning commented "there goes their internet", it's clear that Brazil's voice on global tech and policy is growing louder. [Read our commentary from yesterday, "China Deepens Ties with Brazil Through Financing and the Promise of a Green Economy"](#), to explore how Brazil's alliances are reshaping the future. Now for today's news highlights...

Canadian futures opened higher, bolstered by rising metal prices, including gold, as investors awaited key economic data. This week's spotlight includes Canada's **Consumer Price Index (CPI)**, which is expected to provide insights into inflationary pressures and the Bank of Canada's potential interest rate decisions in December. In addition to CPI, Canada will release **producer prices** and **retail sales** data, which are expected to add context to economic performance. Wall Street futures were mixed ahead of earnings from key corporations, with Nvidia being closely watched after Wall Street's sharp declines last week.

The U.S. dollar strengthened slightly against the Japanese yen, trading at **154.69 yen**, as markets adjusted to geopolitical tensions and mixed global data. Oil prices edged up as fighting between Russia and Ukraine intensified, but this was tempered by

concerns over China's fuel demand and projections of a global oil surplus.

Australia and the UK

Australian markets showed positive momentum as commodity prices strengthened, particularly in gold and copper, supporting mining and resource sectors. In the UK, FTSE futures gained **17.5 points**, rising to **8,107**, as investors digested updates on corporate earnings and monitored global market trends. Optimism about energy investments and infrastructure projects helped bolster sentiment in the UK markets.

Europe and Asia

Europe's STOXX 600 was dragged lower by declines in real estate and technology stocks, with mixed signals from ongoing corporate earnings releases. Germany's DAX futures climbed **57 points**, reaching **19,336**, supported by better-than-expected industrial output data.

In Asia, Japan's **Nikkei 225** fell **1.06%**, with investors disappointed by the lack of clear guidance from the Bank of Japan on the timeline for interest rate adjustments. Elsewhere in Asia, Chinese markets were mixed, reflecting concerns over a slowdown in consumer spending. Indian markets, however, remained upbeat, with auto sales up **12%** during the festive season, [driven](#) by robust rural demand.

Notable Company Highlights

[Airbnb Inc.](#) (NASDAQ: ABNB)

On November 18, 2024, Airbnb urged Barcelona's mayor to [reconsider](#) a crackdown on short-term rentals, arguing that it

benefits the hotel industry while failing to address overtourism and the housing crisis. The company highlighted that long-term rents in Barcelona have increased by over 70%, and average hotel room prices have risen by more than 60%, even as the number of short-term rental homes has halved since 2020.

Alibaba Group Holding Ltd. (NYSE: BABA)

On November 18, 2024, Alibaba [announced](#) plans to raise \$5 billion through a multi-tranche bond offering, marking the largest corporate bond deal in the Asia Pacific this year. The issuance includes dollar bonds with maturities of 5.5, 10.5, and 30 years, and offshore Chinese yuan bonds with maturities of 3.5, 5, 10, and 20 years. The company disclosed the plan in a regulatory filing, noting that final terms, including size and interest rates, would be determined during the transaction.

American Rare Earths Limited (ASX: ARR | OTCQX: ARRF)

On November 18, 2024, American Rare Earths [engaged](#) BMO Capital Markets as its financial adviser to accelerate the development of the Halleck Creek Project in Wyoming. This partnership aims to explore strategic investments and partnerships, enhancing Halleck Creek's role in the U.S. critical minerals supply chain. The engagement aligns with U.S. efforts to onshore critical minerals, backed by bipartisan support and strategic state and national initiatives, positioning the project as a potential major U.S. mine and processing facility.

CareMax Inc. (NASDAQ: CMAX)

On November 17, 2024, CareMax [filed](#) for Chapter 11 bankruptcy in Texas, listing debts of \$693 million against assets of \$390 million. The healthcare provider, operating 56 medical centers across four U.S. states, plans to restructure by selling its management services organization and core center assets. Financial advisers Alvarez & Marsal and investment banker Piper Sandler have been retained to manage the process. The company

faced significant financial struggles, including a \$170.6 million loss in the second quarter of 2024 and a warning of financial distress earlier this year.

Cybeats Technologies Corp. (CSE: CYBT | OTCQB: CYBCF)

On November 15, 2024, Cybeats Technologies [announced](#) a non-brokered private placement offering of up to 31,250,000 units at a price of \$0.16 per unit, aiming to raise gross proceeds of up to \$5 million. Each unit consists of one common share and one common share purchase warrant, exercisable at \$0.22 per share for 24 months. The company intends to use the proceeds to enhance its sales and marketing infrastructure and for general working capital.

Eli Lilly and Co. (NYSE: LLY) & Novo Nordisk A/S (NYSE: NVO)

On November 18, 2024, an [analysis](#) revealed that U.S. government health plans account for the majority of coverage for popular new weight-loss drugs, surpassing reimbursement available from private employers and insurers. State Medicaid programs provide access to Novo Nordisk's Wegovy or Eli Lilly's Zepbound for 31.6 million people. Additionally, 14.6 million federal workers and their dependents, along with 6 million state and local government employees and their family members, have coverage, totaling 52.2 million Americans with access through government-funded health plans.

First Phosphate Corp. (CSE: PHOS | OTCQB: FRSPF)

First Phosphate has commenced [trading](#) on the OTCQB Venture Market in the U.S. under the ticker FRSPF and has achieved DTC eligibility for electronic clearing and settlement. This listing on a recognized public market will enhance liquidity and valuation, while DTC eligibility facilitates wider trading across brokerage firms by streamlining the trading and settlement process.

Newmont Corporation (NYSE: NEM)

On November 18, 2024, Newmont agreed to sell its Musselwhite Gold Mine in Ontario to Canadian miner Orla Mining for \$850 million in an all-cash [deal](#), partially contingent on gold prices. Orla plans to fund the acquisition through a mix of cash reserves, new debt, and a gold pre-pay facility, which will double its gold production to over 300,000 ounces annually. The acquisition underscores Orla's strategy to expand its footprint in Canada's gold mining sector.

Nvidia Inc. (NASDAQ: NVDA)

On November 17, 2024, [reports](#) emerged that Nvidia's new Blackwell AI chips have faced overheating issues, raising concerns about delays in deploying new data centers. Overheating occurs in server racks holding up to 72 chips, prompting Nvidia to revise the rack designs multiple times. These delays have raised worries among customers regarding timelines for upgrading infrastructure to support AI applications, potentially impacting Nvidia's rollout strategy.

Quantum eMotion Corp. (TSXV: QNC | OTCQB: QNCCF)

On November 15, 2024, Quantum eMotion [closed](#) a \$750,000 non-brokered private placement, issuing 7,500,000 units at \$0.10 per unit. Each unit includes one common share and one warrant, exercisable at \$0.20 for 24 months. The funds will accelerate the commercialization of QeM's patented Quantum Random Number Generator technology, targeting sectors like healthcare, IT security, and quantum cryptography. CFO Marc Rousseau highlighted the strategic support and confidence from investors in advancing QeM's innovative quantum technologies.

T-Mobile US Inc. (NASDAQ: TMUS)

On November 15, 2024, The Wall Street Journal [reported](#) that T-Mobile's network was among the systems hacked in a Chinese cyber-espionage operation that infiltrated multiple U.S. and

international telecommunications companies. Hackers linked to a Chinese intelligence agency breached T-Mobile as part of a months-long campaign to spy on cellphone communications of high-value intelligence targets. The extent of the breach and specific information accessed remain unclear, highlighting growing cybersecurity risks in critical infrastructure.

[Visionstate Corp.](#) (TSXV: VIS)

Visionstate is [participating](#) in the ISSA Show North America at Mandalay Bay, Las Vegas, from November 19-21, showcasing their Wanda platform at Booth 559. The event, a key gathering for the cleaning industry, will feature Visionstate demonstrating Wanda's capabilities, including IoT integrations like people counters and environmental sensors. New features launching in Q1 2025, such as equipment monitoring and enhanced auditing tools, will also be highlighted. Visionstate aims to expand its U.S. distribution network through this event.

Key Economic Data (EDT)

- **08:15** – Housing Starts (Oct): Expected **242,500**; Prior **223,800**
 - **08:30** – Canadian Securities (Sept): Prior **C\$12.34 billion**
 - **08:30** – Foreign Securities (Sept): Prior **C\$9.97 billion**
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Publication Schedule

Investor.Coffee is published **Monday through Thursday** and reaches a **global audience** with insights into North American, European,

and Asian markets. Stay informed with our concise, factual updates on key market developments and corporate news.

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.