Investor.Coffee (11.19.2024): Putin has Investors Eyeing Gold for Safety

written by Tracy Hughes | November 19, 2024
Good morning Investor.Coffee Readers!

Canadian and U.S. markets are poised for a cautious open today as geopolitical tensions escalate. Russian President Vladimir Putin's recent updates to nuclear doctrine have shifted investor sentiment toward safe-haven assets, including gold and the U.S. dollar. Canadian investors are also anticipating domestic Consumer Price Index (CPI) data for October, expected to provide clarity on the Bank of Canada's potential interest rate cuts next month.

Australian and UK Markets

The Australian Securities Exchange (ASX) opened with modest gains, reflecting optimism in the energy and mining sectors. The UK's FTSE futures indicate a higher opening, bolstered by improved earnings sentiment and consumer confidence ahead of upcoming inflation data releases.

Europe and Asia Markets

Asian indices exhibited mixed performance, with Japan's Nikkei climbing on robust gains in semiconductor stocks, while Chinese markets remained subdued amid ongoing regulatory uncertainties. European markets are set to open higher, following upward

movements in DAX and Euro STOXX futures, signaling cautious optimism among investors.

Notable Company Highlights

Alphabet Inc. (NASDAQ: GOOGL)
Yesterday, reports emerged that the U.S. Department of Justice plans to request a judge to mandate the sale of Alphabet's Chrome browser as part of a broader antitrust remedy. Google criticized the proposal as detrimental to innovation and consumer interests, with a final ruling expected by mid-2025.

Amazon.com Inc. (NASDAQ: AMZN)
Yesterday, a U.S. appellate panel reviewed Amazon's challenge against the National Labor Relations Board (NLRB). Judges suggested the appeal may have been premature, complicating the legal path for Amazon's labor-related disputes.

Amcor Plc (NYSE: AMCR) & Berry Global Group Inc. (NYSE: BERY)
Today, Amcor announced an $8.43 billion all-stock deal to acquire Berry Global, creating a packaging powerhouse with a combined revenue of $24 billion. Berry shareholders will receive a 9.75% premium per share as part of the merger, which is expected to close by mid-2025.

Archer-Daniels-Midland Co. (NYSE: ADM)
Today, ADM reported a steep decline in third-quarter profits due to weak grain trading performance. After restating previous earnings, ADM affirmed its annual EPS guidance at $4.50–$5.00.

Bakkt Holdings (NYSE: BKKT) & Trump Media and Technology Group Corp.
Today, reports suggest that Trump Media is in advanced talks to acquire crypto trading firm Bakkt in an all-stock deal. The move aligns with the group's growing involvement in cryptocurrency

ventures.

Johnson & Johnson (NYSE: JNJ)
Yesterday, J&J announced successful trial results for icotrokinra, its oral drug for plaque psoriasis. The company plans further trials in 2025 and is preparing milestone payments of $165 million to its partner Protagonist Therapeutics.

Lowe's Companies Inc. (NYSE: LOW)
Today, Lowe's revised its annual sales outlook, citing strong hurricane-related demand. Third-quarter same-store sales dipped 1.1%, outperforming analyst expectations.

Merck & Co Inc. (NYSE: MRK)
Today, Merck revealed positive results for its injectable Keytruda, a potential game-changer in cancer treatment administration. Regulatory discussions are expected to begin shortly.

Meteoric Resources NL (ASX: MEI)
Today, Meteoric Resources announced the appointment of Stuart Gale as Managing Director and CEO, with Andy Thomson stepping in as CFO. This leadership change aims to enhance project delivery, particularly focusing on the development of the Caldeira Ionic Clay Rare Earth Project. The restructuring supports the company's strategic efforts to become a global leader in supplying rare earth materials to Western markets, capitalizing on Gale's extensive experience in financial and commercial roles.

Nvidia Corp. (NASDAQ: NVDA)
Today, options traders are bracing for a significant $292 billion swing in Nvidia's market value following its quarterly earnings announcement. Historically, Nvidia's post-earnings moves have often exceeded market expectations.

Piedmont Lithium Inc. (NASDAQ: PLL)
Today, Sayona Mining announced plans to acquire Piedmont Lithium in an all-stock transaction, consolidating its North American operations and expanding its footprint in the EV sector.

Silver Bullet Mines Corp. (TSXV: SBMI | OTCQB: SBMCF)
Yesterday, Silver Bullet Mines announced the discovery of an undocumented historical mining tunnel and shaft at the Super Champ vein, potentially rich in high-grade silver and gold. Initial assays have recorded impressive silver grades, including a peak of 1093.2 oz per ton. CEO A. John Carter described the find as "spectacular," noting that visible silver and proximity to the surface suggest easy extraction. Ongoing detailed sampling aims to determine the potential size and quality of the zone.

Sony Group Corp. (NYSE: SONY)
Today, Sony is reportedly in talks to acquire Kadokawa, the media company behind the "Elden Ring" game. A deal could further solidify Sony's dominance in entertainment and gaming.

White Gold Corp. (TSXV: WGO | OTCQX: WHGOF | FRA: 29W)
Today, White Gold Corp. released an updated Mineral Resource Estimate for its Yukon-based project, reporting a 4.3% increase in indicated resources. The flagship deposit remains open for expansion and demonstrates strong district-wide potential.

Walmart Inc. (NYSE: WMT)
Today, Walmart raised its annual sales and profit forecast for the third consecutive quarter. The retailer highlighted a 27% e-commerce growth in Q3, outpacing prior expectations.

Western Uranium & Vanadium Corp. (CSE: WUC | OTCQX: WSTRF)
Yesterday, Western Uranium & Vanadium announced the completion of the first tranche of its financing, raising CAD $5,041,998 by issuing 3,819,695 units at CAD $1.32 each. Each unit includes a

share and a warrant, the latter exercisable at CAD $1.78 for four years. The proceeds are designated for expanding mining operations and other corporate purposes. A second tranche is expected soon, aiming to bring the total raised to approximately CAD CAD $5,500,000.

Global Market Overview

- **S&P 500 Futures:** Up 0.14%, signaling cautious optimism.
- **Nikkei 225:** Closed up 0.64% amid robust chip stock performance.
- **Brent Crude Oil:** Gained 0.14% after Norway's Johan Sverdrup oilfield resumed production.
- **Gold Prices:** Up 0.38% at $2,622.02, reflecting safe-haven demand.
- **Iron Ore Prices:** Up 0.13% in USD and 1.97% in CNY, with stabilization seen in steel prices.

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

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