

# Investor.Coffee (11.20.2024) : Bitcoin Reaches an All-Time High

written by Tracy Hughes | November 20, 2024  
Good morning **Investor.Coffee** Daily Readers!

U.S. and Canadian futures are higher this morning as investors await Nvidia's quarterly earnings report, a potential market-moving [event](#). The U.S. dollar climbed from a one-week low, while the Japanese yen weakened as demand for safe-haven assets eased. Bitcoin [reached](#) an all-time high above \$94,000, buoyed by expectations of a cryptocurrency-friendly environment under President-elect Donald Trump. Commodities traded mixed, with oil prices stabilizing amid fears of disruptions to Russian supply due to escalating Ukraine tensions, counterbalanced by rising U.S. crude inventories. Gold retreated slightly after hitting a one-week high, reflecting muted demand for safe-haven assets.

## Australia and UK

Australian shares were cautious, with the market holding its breath ahead of key U.S. earnings reports. Technology stocks in the UK provided a lift, helping the FTSE index stabilize despite inflation data coming in above expectations. Investors in the UK are also weighing the impact of rising consumer prices, which reached 2.3% in October, surpassing forecasts.

## Europe and Asia

European equities started the day strong, bolstered by a rebound in technology shares and improved sentiment across the region.

Germany's DAX and the Euro STOXX 50 advanced as investors showed confidence in the earnings season. Asian markets were more restrained, reflecting cautious trading as participants awaited Nvidia's results. The Nikkei dipped slightly, while Chinese indices edged higher, supported by a rally in AI-related stocks. In the commodities market, oil prices held steady, reflecting geopolitical uncertainties and an uptick in Chinese crude imports.

## Notable Company Highlights

### **Alphabet Inc. (NASDAQ: GOOG)**

**Today:** Alphabet is under scrutiny as U.S. prosecutors detail potential remedies for its alleged search [monopoly](#). These include ending exclusive agreements with Apple and other companies and potentially divesting its Chrome browser or Android operating system. The Department of Justice is expected to pursue these remedies, despite Alphabet's claims that such measures would harm U.S. consumers and AI competitiveness.

### **Cerro de Pasco Resources Inc. (CSE: CDPR | OTCQB: GPPRF | FRA: N8HP)**

**Yesterday:** Cerro de Pasco filed an amended [offering](#) document for a "best-efforts" private placement led by SCP Resource Finance LP. The offering targets up to \$10 million through units priced at \$0.30, each comprising one common share and half a warrant. Warrants enable additional share acquisition at \$0.50 within 24 months. This financing supports the corporation's growth plans under various securities law exemptions.

### **Comcast Corp. (NASDAQ: CMCSA)**

**Today:** Comcast [confirmed](#) plans to spin off its NBCUniversal cable networks, including CNBC and MSNBC, into a new venture owned by Comcast shareholders. The move reflects the challenges faced by cable networks in the streaming era. The spinoff will

exclude Comcast's core assets, such as the NBC broadcast network, Peacock streaming service, and Xfinity broadband. The networks generated approximately \$7 billion in revenue over the past year.

### **Delta Air Lines Inc. (NYSE: DAL)**

**Today:** Delta [anticipates](#) 2025 revenue growth in the mid-single digits, driven by a 3-4% capacity expansion. The airline expects profit per share to grow by 10% over the next three to five years and forecasts mid-teen operating margins. Delta continues to capitalize on affluent travelers, prioritizing premium services for high-income households.

### **DT Midstream Inc. (NYSE: DTM) & ONEOK Inc. (NYSE: OKE)**

**Yesterday:** DT Midstream agreed to [acquire](#) three natural gas pipelines from ONEOK for \$1.2 billion in cash. The transaction, set to close in late 2024 or early 2025, includes the Guardian Pipeline, Midwestern Gas Transmission, and Viking Gas Transmission. Combined, these pipelines have a capacity of 3.7 billion cubic feet per day across seven Midwest states.

### **Exxon Mobil Corp. (NYSE: XOM)**

**Today:** Exxon announced a non-binding lithium supply [agreement](#) with LG Chem for up to 100,000 metric tons from its Arkansas project. The deal, contingent on Arkansas finalizing lithium royalty rates, supports LG Chem's Tennessee cathode facility, slated to open next year. Exxon is incorporating LG Chem's quality specifications into its project design.

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

**Today:** [First Phosphate](#) has [partnered](#) with GKN Hoeganaes, a global leader in iron powder production, to develop a North American supply chain for lithium iron phosphate (LFP) batteries. Using First Phosphate's magnetite, GKN's Ancorsteel process produces high-purity iron powder for LFP cathodes. This

collaboration fosters sustainable, local LFP production for EVs and energy storage, with plans to expand facilities in Quebec and Tennessee to meet rising demand for eco-friendly and cost-effective battery materials.

#### **Mink Ventures Corporation (TSXV: MINK)**

**Yesterday:** Mink Ventures [secured](#) \$178,000 worth of IP survey data, enhancing drill targets over a 1.6 km strike on the Warren Patents. Discoveries include the BK Zone, an undocumented historical sulphide pit. Drilling will prioritize zones with high conductivity linked to nickel, copper, and cobalt mineralization. Mink is on track to complete \$300,000 in expenditures required to secure full interest in the Warren Patents.

#### **Qualcomm Inc. (NASDAQ: QCOM)**

**Yesterday:** Qualcomm [expressed](#) optimism about President-elect Trump's administration, dismissing concerns over proposed U.S. tariffs on China. The company forecasts \$22 billion in revenue over the next five years from non-smartphone products, including laptops and vehicles. Qualcomm has strong ties with Trump's prior administration, which blocked a hostile takeover attempt by Broadcom.

#### **Sage Therapeutics Inc. (NASDAQ: SAGE)**

**Today:** Sage announced it would [discontinue](#) developing dalzanemdor, an experimental Huntington's disease drug, following a mid-stage study failure. The drug did not meet its primary or secondary goals, underscoring challenges in developing treatments for cognitive impairment.

#### **Target Corp. (NYSE: TGT)**

**Today:** Target [forecast](#) flat comparable sales and lower-than-expected profits for Q4, with adjusted earnings projected between \$1.85 and \$2.45 per share. This follows weaker-than-

expected Q3 results, as consumers shift spending to low-cost essentials. Target reduced its full-year EPS forecast to \$8.30-\$8.90 from \$9.00-\$9.70.

### **Wells Fargo & Co. (NYSE: WFC)**

**Today:** Senator Elizabeth Warren urged the Federal Reserve to [maintain](#) Wells Fargo's \$1.95 trillion asset cap until it resolves risk management and compliance issues. This cap, imposed in 2018, limits Wells Fargo's ability to expand its asset base until systemic deficiencies are corrected.

### **Xtract One Technologies Inc. (TSX: XTRA) (OTCQX: XTRAF) (FRA: OPL)**

**Today:** Xtract One [announced](#) its fiscal Q1 2025 results will be released on December 5, 2024, with a conference call scheduled for December 6. CEO Peter Evans and CFO Karen Hersh will discuss interim financials and outlook. Xtract One remains a leader in AI-driven threat detection and security solutions. [Source: Xtract One Technologies](#)

## **World Market Data (as of 7:08 AM GMT)**

- **S&P 500 Futures:** 5,947.75 (+0.15%)
- **Nikkei:** 38,372.81 (-0.11%)
- **Gold Spot Price:** \$2,636.96 (+0.20%)
- **Brent Crude:** \$73.30 (flat)

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## **Economic Indicators**

- **U.S. Producer Prices (Oct):** Monthly: -0.6%; Yearly: -0.9%
- **Germany Producer Prices (Oct):** Expected: +0.2% monthly,

-1.1% yearly

- **UK Core CPI (Oct):** Expected: +0.3% monthly, +3.1% yearly

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## Publication Schedule

Investor.Coffee is published Monday through Thursday and reaches a global audience, delivering timely market insights and key company highlights. Stay informed with our in-depth coverage of North American and international markets.

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**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](mailto:info@investornews.com).