

Investor.Coffee (11.26.2024): Global Markets React to Trump's Proposed U.S. Tariffs

written by Tracy Hughes | November 26, 2024

Good morning **Investor.Coffee** Readers.

North America

Canadian futures slipped in pre-market trading, reflecting growing concerns about U.S. President-elect Donald Trump's proposed [tariffs](#) targeting Canada, Mexico, and China. The proposed measures include a 35% tariff on certain imports from Mexico, a 20% tariff on select Canadian goods such as lumber and dairy products, and additional levies on Chinese electronics and machinery. These tariffs, designed to bolster U.S. manufacturing and reduce trade deficits, have sparked fears of retaliatory measures and a potential global trade war. Wall Street futures remained relatively stable, with investors weighing the economic implications of these policies. In the commodities market, oil prices edged up 0.35%, bolstered by hopes of a ceasefire between Israel and Hezbollah in Lebanon. Gold prices held steady at \$2,618.49, reflecting cautious investor sentiment as the dollar fluctuated in volatile trade.

Australia and UK Markets

The Australian market focused on regulatory developments, with financial and mining sectors reacting to proposed adjustments in compliance frameworks. In the UK, major indices faced downward

pressure as Canaccord Genuity [announced](#) a strategic review of its wealth management business, exploring options such as a potential sale or partnership. The review underscores the challenges faced by the UK wealth management sector, including heightened regulatory scrutiny and tighter fee regulations. These challenges have forced companies to reassess their operational models, particularly as the demand for high-net-worth financial services grows in complexity.

Europe and Asia

European markets opened on a weaker note, with the Euro STOXX 50 futures dropping 46 points amid escalating trade concerns. Germany's DAX futures also fell, reflecting sensitivity to export-driven sectors potentially affected by new U.S. trade policies. In Asia, Japan's Nikkei 225 declined 1.57%, shedding over 600 points, as markets digested the potential fallout of a global trade war. Meanwhile, a minor recovery in oil prices provided some stability in broader Asian markets. China's economic data showed a slight uptick in industrial output for October, offering a mixed signal amid global uncertainties.

Notable Company Highlights

Agilent Technologies Inc. (NYSE: A)

Yesterday, Agilent [forecasted](#) its fiscal 2025 profit below analyst expectations, citing a slow recovery in clinical study equipment markets. The company posted adjusted Q4 earnings of \$1.46 per share, exceeding estimates, with total sales reaching \$1.70 billion.

Alphabet Inc. (NASDAQ: GOOGL) & Meta Platforms Inc. (NASDAQ: META)

Today, Alphabet and Meta jointly urged the Australian government

to [delay](#) implementing a social media age-verification bill. The bill aims to restrict usage for individuals under 16. Both companies recommend awaiting trial results for a proposed biometric verification system.

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

[American Rare Earths](#) announced promising final assay [results](#) from their 2024 drilling at the Cowboy State Mine, Halleck Creek Project, revealing the highest Total Rare Earth Oxide (TREO) grades recorded. Key findings include multiple high-grade intersections, with the highest reaching 6,198 ppm TREO. This confirms Halleck Creek as a leading North American rare earth development. These results will aid in updating geological models and resource estimates, crucial for advancing the project towards pre-feasibility in 2025.

Barclays Plc (LSE: BARC)

Today, Barclays [announced](#) plans to establish a private banking booking center in Singapore by 2026. This move aims to leverage the region's growing pool of ultra-high-net-worth individuals and global family offices.

Canaccord Genuity Group Inc. (TSX: CF)

Yesterday, Canaccord revealed its strategic [review](#) of its British wealth management operations, potentially leading to a sale or new investment. This review follows heightened regulatory scrutiny and rising operational costs in the UK.

Citigroup Inc. (NYSE: C):

Today, reports emerged that Citigroup is [reducing](#) its year-end promotions and limiting pay hikes to 15%. Separately, the bank filed a lawsuit against two former private bankers who joined a competitor, alleging misuse of confidential client information.

Exxon Mobil Corp. (NYSE: XOM)

At today's Energy Intelligence Forum in London, Exxon [noted](#) that

President-elect Trump's proposed easing of land permits might temporarily boost production but emphasized the industry's continued focus on capital discipline.

Global Uranium Corp. (CSE: GURN | OTCQB: GURFF)

Today, Global Uranium [reported](#) significant remediation progress at the Northwest Athabasca Joint Venture project. Groundwater assessments confirmed no contamination, reducing the site's priority for further action. A winter drilling program is planned to target high-priority exploration zones.

Intel Corp. (NASDAQ: INTC)

Today, the U.S. Commerce Department [finalized](#) a \$7.86 billion subsidy for Intel under the CHIPS Act to support domestic semiconductor manufacturing. Separately, Bloomberg [reported](#) waning interest from Qualcomm regarding Intel's potential acquisition.

Manchester United Plc (NYSE: MANU)

Yesterday, Manchester United [posted](#) a smaller adjusted net loss for Q1 FY2025, citing cost reductions and favorable currency impacts. Revenue fell 9% to £143.1 million but aligned with fiscal 2025 projections.

NEO Battery Materials Ltd. (TSXV: NBM)

Yesterday, NEO Battery Materials Ltd. [announced](#) a webinar set for December 5, 2024, to discuss advancements in silicon anode technology, commercialization plans, partnerships, and strategies in the EV and battery markets.

Nord Precious Metals Mining Inc. (TSXV: NTH)

Yesterday, Nord Precious Metals [announced](#) plans to process high-grade silver tailings at Miller Creek under Ontario's streamlined Recovery Permit framework. The initiative aligns with Ontario's critical minerals strategy, leveraging new amendments to the Mining Act that eliminate closure plan

requirements for tailings recovery. With demonstrated silver grades of up to 786,809 g/t in gravity concentrates and advanced gravity-flotation techniques achieving 70% recovery, Nord aims to unlock value from legacy mining sites while ensuring land remediation.

Panther Metals PLC (LSE: PALM)

Yesterday, Panther Metals [announced](#) the conversion of remaining loan notes worth £53,668 into 52,360 new ordinary shares priced at £1.025 each. These shares are slated for listing on the London Stock Exchange's Main Market on November 28, 2024, at 8:00 a.m. Following this, the total issued share capital of Panther Metals will be 4,279,080 shares, with the same number of voting rights, none of which are held in treasury.

Poseida Therapeutics Inc. (NASDAQ: PSTX)

Today, Roche announced plans to [acquire](#) Poseida in a \$1.5 billion deal, focusing on CAR-T cell therapies for blood cancers and autoimmune diseases. The acquisition is expected to close in Q1 2025.

UBS Group AG (SWX: UBSG)

Today, UBS's Chinese joint venture partner plans to [divest](#) its 33% stake in UBS Securities, potentially allowing UBS to fully own the brokerage. The auction's starting bid is \$207.10 million.

Western Uranium & Vanadium Corp. (CSE: WUC | OTCQX: WSTRF)

Today, Western Uranium & Vanadium [announced](#) the appointment of Nathan Bishop as Lead Geologist, overseeing its drilling program at the Sunday Mine Complex (SMC). With nearly two decades of experience in copper mining and geophysics, Bishop will manage resource reporting, data validation, and expansion efforts. The company has adapted a new shift schedule and expanded its staff to accelerate development and resource expansion at the SMC.

Zoom Communications Inc. (NASDAQ: ZM)

Yesterday, Zoom raised its FY2025 revenue [forecast](#) to \$4.65-\$4.66 billion, anticipating demand for hybrid work solutions. The company also expanded its share repurchase program by \$1.2 billion, reporting Q3 revenue of \$1.18 billion.

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.



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

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