Precision Analysis for Informed Investment Decisions

Daily Brief - December 05, 2025

Global Markets

Index Futures			Fixed Income			Commodities		
Index	**Price**	**Δ%**	**Maturity**	**Yield**	**Δ%**	**Commodity**	**Price**	**Δ%**
S&P 500	6,886.75	+0.29	US 30Y	4.80%	+0.69	WTI Crude	$60.02	+0.59%
NASDAQ	25,730.00	+0.42	US 10Y	4.14%	+0.71	Gold	$4,246.90	+0.09%
Russell 2000	2,531.30	-0.17	US 2Y	3.61%	-0.06	Copper	$5.43	+1.14%
Nikkei 225	50,650.00	+0.16	US 3M	3.61%	-0.06	Lumber	$533.00	-0.65%

Foreign Exchange		
Pair	**Rate**	**Δ%**
EUR/USD	1.1635	+0.00%
USD/JPY	155.3630	+0.00%
USD/CNY	7.0701	+0.00%

Crypto Currencies		
Asset	**Price**	**Δ%**
Bitcoin	$88,755.80	-3.62%
Ethereum	$3,033.90	-3.20%
Solana	$132.24	-4.91%
Sui	$1.58	-4.78%

Summary

Total updates received: 13 items

Market-Moving News

• **Hewlett Packard Enterprise (HPE) Decline**: Shares dropped 9% due to a soft AI server outlook that weighed on future guidance, despite Q4 earnings surpassing expectations.

• **DocuSign Earnings Reaction**: Despite beating Q3 estimates and raising its full-year revenue forecast, DocuSign shares fell, reflecting market caution about growth sustainability.

• **Samsara Significant Surge**: Shares rose by 12% after reporting a 3Q revenue jump and the company’s first GAAP profit, indicating strong operational performance.

• **Ulta Beauty Strong Performance**: Ulta's stock surged 10% following a Q3 earnings beat and a positive upgrade to its 2026 outlook, showcasing consumer resilience in beauty products.

• **Macroeconomic Trends**: Economic confidence shows a slight improvement for the first time since July, while inflation numbers remain high with spending slowdowns evident, bringing potential Fed policy shifts into focus.

• **Pre-Market Movers**: Notable pre-market activity includes Moderna up 6.2% on new developments, while W. R. Berkley Corp saw a 6.59% decline, indicating mixed sentiment across sectors.

Kite Evolution Fund

• **AAOI**: Applied Optoelectronics reports record revenues for Q3 2025, signaling strong demand and growth potential in its sector.

• **AAPL**: Netflix's acquisition of Warner Bros. Discovery's studios could alter competitive dynamics in the streaming space, impacting Apple's content strategies.

• **ADBE**: Adobe is poised for a strong Q4 performance, with heightened analyst sentiment, indicating potential upside for investors.

• **NFLX**: Upgraded by Huber Research to Buy from N/A, reflecting increased confidence in Netflix’s growth trajectory post-acquisitions.

• **ALGN**: Fisher Asset Management sells a significant stake, indicating potential concerns over Align Technology’s growth outlook amidst a competitive market.

• **ARGX**: Artisan Partners holds a $1.30 billion position in argenx SE, underscoring substantial institutional confidence in the company's market potential.

Investor's Business Daily

ICYMI: "Preparing Your Portfolio for 2026” is now on demand

Thu, 04 Dec 2025 15:31:38 -0600

- **Webinar Replay Available**: The latest webinar titled "Preparing Your Portfolio for 2026" featuring IBD experts Ed Carson and Matt Galgani is now available for on-demand streaming. The session focuses on current market signals and strategies for investors as they look ahead to the new year. - **Special Offers**: The newsletter highlights two promotional offers for IBD services: - **IBD Digital**: 8 weeks for $8 (over $69 savings). - **IBD Live**: 3 months for $9.95 (savings of $197+ for current subscribers and $289+ for newcomers). - **Investment Tools and Strategies**: Subscribers can benefit from tools like the IBD Stock Screener for generating trade ideas and receiving insights based on fundamental and technical analysis during live market sessions. - **Call to Action**: Readers are encouraged to take advantage of the limited-time offers to enhance their investment strategy and performance.

Upgrade your portfolio with Cyber Week savings on MarketSurge

Fri, 05 Dec 2025 08:02:12 -0600

- **Promotion on MarketSurge**: The newsletter highlights a limited-time offer for two months of MarketSurge, a comprehensive stock research platform, priced at $59.95—an 80% discount from the regular price. - **Platform Features**: MarketSurge includes tools such as an exclusive Growth 250 list for trade ideas, premium stock charts with over 70 data points, and an AI-powered pattern recognition algorithm to assist investors in identifying optimal buy and sell prices. - **Call to Action**: The newsletter emphasizes the urgency of the Cyber Week promotion, encouraging readers to upgrade their investment tools and seize the significant savings before the offer expires. - **Overall Insight**: This promotion presents an opportunity for investors seeking advanced analysis tools to enhance their portfolio management strategies effectively.

IBD Tech Report

Meta To Cut Metaverse Spend? Stock Jumps

Thu, 04 Dec 2025 16:29:19 -0600

- **Meta Financial Strategy Shift**: Meta's stock surged following reports that the company is considering cutting metaverse spending by up to 30%, which was positively received by Wall Street. - **Stock Movements**: PayPal shares dropped after JPMorgan downgraded the stock rating due to a longer-than-expected turnaround; conversely, Rubrik's stock rose following better-than-anticipated Q3 earnings. - **Market Highlights**: Oracle faces upward challenges before its earnings report, while small-cap stocks, including Genmab and Eli Lilly, show potential amidst a largely stagnant performance in large-cap stocks. - **Actionable Insights**: Investors should consider Meta's potential cost-cutting measures as a positive indicator, watch for Oracle's earnings to gauge recovery, and remain cautious with PayPal based on its downgrade.

IBD Market Prep

The Big Picture: S&P; 500, Nasdaq Extend Win Streaks With Inflation Data Next

Thu, 04 Dec 2025 17:12:19 -0600

- **Market Movements**: The S&P; 500 and Nasdaq continue their winning streaks as key inflation data approaches, suggesting growing investor confidence in the market. - **Highlighted Stocks**: Genmab, named Stock Of The Day, is near an early entry in a cup pattern following an $8 billion acquisition of Merus. AppLovin is also highlighted, attracting significant investment from top mutual funds as it nears a breakout, while Nvidia and Palantir face pressure. - **Earnings Reports**: Samsara's stock dipped despite beating Q3 earnings estimates due to underwhelming revenue guidance. In contrast, Rubrik surged on strong fiscal Q3 results. Dollar Tree, Five Below, and Dollar General exceeded earnings expectations, driving their stock prices upward. - **Actionable Insights**: Consider monitoring CBL Properties REIT for its appealing 5.2% yield and explore Tesla's potential bullish put spread trade, which could offer a 40% return over six weeks. Additionally, Oracle’s upcoming earnings could present a buying opportunity if key indicators improve.

Dow Falls Ahead Of Key Inflation Data; This AI Stock Plunges

Fri, 05 Dec 2025 07:59:27 -0600

- **Market Overview**: The Dow Jones index declined ahead of significant inflation data, reflecting investor caution. An AI stock experienced a notable drop due to disappointing sales figures. - **Stock Highlights**: Agnico-Eagle Mines, a leader in the gold sector, has surged over 100% in 2025 and is approaching its all-time high. Additionally, Eli Lilly and Alphabet are featured among top growth stocks, while Neurocrine Biosciences is trying to regain its buy point. - **Sector Insights**: The newsletter emphasizes a potential "golden age" for natural gas, supported by rising prices and demand from LNG and AI data centers. Investment in overlooked ETFs may also present opportunities during this period. - **Actionable Recommendations**: Investors are encouraged to consider diversifying their portfolios by looking into sectors and stocks that may have been overlooked in the past, as suggested by a prominent money manager.

Endpoints | Pharma

FDA disagreement over Covid vaccine death claims; ACIP (again) punts hep B vote

Fri, 05 Dec 2025 08:10:36 +1100

- **Key Headlines**: The newsletter highlights the ACIP's postponement of a crucial vote on the hepatitis B vaccine for newborns, set to occur on Friday. Additionally, the FDA addresses potential inaccuracies in reported COVID vaccine death claims and the Trump administration's push for a rapid end-of-term deadline on 'most favored nation' pricing promises. - **Important Data Points**: The ACIP meeting experienced disarray, and there is speculation regarding a potential rollback of the newborn vaccination recommendation. The FDA has reported that claims regarding ten deaths linked to the COVID vaccine may be an overcount. - **Actionable Insights**: Stakeholders in the pharmaceutical sector should closely monitor the outcomes of the ACIP meeting on hepatitis B, as it could significantly impact vaccine guidelines. Investors should also consider the implications of the Trump administration's health policy changes on pricing strategies in pharma.

KEDM

Our thinking on gold, bitcoin and mining services

Thu, 04 Dec 2025 13:05:24 +0000 (UTC)

- **Theme of the Week**: The newsletter discusses the potential shift in Western consumer demand from cryptocurrency, particularly Bitcoin, to gold. It reflects skepticism about Bitcoin's intrinsic value and effectiveness as a long-term store of wealth. - **Key Insights**: The authors argue that while Bitcoin has not demonstrated real use cases or significant capital preservation qualities, gold has a more stable demand curve, bolstered by industrial and jewelry uses, making it a potentially more reliable investment. - **Market Perspective**: Current market sentiment sees gold as a more favorable option for capital preservation, especially in contrast to the speculative nature of cryptocurrencies. - **Actionable Recommendation**: Investors should consider gold as an alternative asset for stability and capital preservation, especially if they are wary of the volatility and uncertain future of cryptocurrencies.

The Barron's Daily

Markets View Weak Job Data as Good News. Why That’s a Problem.

Thu, 04 Dec 2025 22:52:31 +1100

- **Market Reaction to Employment Data**: Weak job figures, specifically a report revealing a loss of 32,000 private sector jobs in November, are being perceived positively by the markets, bolstering expectations for a quarter-point interest rate cut by the Federal Reserve at their upcoming meeting. - **Impact of AI on Employment**: The introduction of advanced AI technologies by companies such as Amazon and Salesforce is raising questions about the future of job markets, potentially leading to job role displacements despite current optimism about the economic effects of AI, as reflected in Fitch Ratings' GDP growth forecast increase from 1.6% to 1.8%. - **Future Job Market Outlook**: Economists predict a potential increase in job creation to 80,000-90,000 monthly next year, contingent upon anticipated interest rate cuts and broader economic stimuli; however, the fast evolution of AI poses risks of substituting human jobs. - **Upcoming Event**: Barron's will host a discussion on the market outlook for 2026 on December 11, providing strategic insights for investment positioning.

Meta Opens a New Frontier in AI Race. Why It’s a Warning for Apple.

Fri, 05 Dec 2025 23:13:25 +1100

- **Meta's Strategic Shift:** Meta Platforms is redirecting funds from its struggling Metaverse division, which has accumulated $77 billion in losses since 2020, towards AI-powered wearable devices, indicating a pivot in its business strategy to compete more directly with Apple and other tech giants. - **Stock Movements:** Following reports of budget cuts in the Reality Labs division, Meta’s stock rose over 3%. In contrast, Apple reached an all-time high, benefiting from its previous restraint in AI spending while preparing to launch its own smart glasses next year. - **Competitive Landscape:** The evolving AI race poses a potential threat to Apple, especially with rivals like Google and OpenAI preparing to enter the market for smart glasses and AI devices, thus challenging Apple's smartphone dominance. - **Actionable Insights:** Investors should monitor Meta's advancements in wearable AI technology as a potential growth area. Meanwhile, Apple may need to enhance its AI initiatives to maintain competitive parity in an increasingly crowded tech landscape.

BioPharmCatalyst

Daily Updates: Polyrizon PLRZ +105% Manufacturing Milestones; Pliant Therapeutics PLRX -15% Phase 1 Data
Thu, 04 Dec 2025 23:10:32 +0000

- **Key Headlines**: Polyrizon (PLRZ) saw a significant stock increase of 105% after achieving a manufacturing milestone for its PL-14 nasal spray, which targets respiratory issues. In contrast, Pliant Therapeutics (PLRX) dropped 15% following mixed Phase 1 data for its cancer drug PLN-101095. - **Important Data Points**: Polyrizon shares closed at $14.58, while Pliant's shares fell to $1.31. Additional declines were noted for uniQure (QURE), down 11% at $22.74, and Dermata Therapeutics (DRMA), down 16% at $2.53. D. Boral Capital maintains a Buy rating for Clene (CLNN) with a price target of $23. - **Actionable Insights**: Investors should monitor Polyrizon for continued progress in manufacturing and market entry, which could present growth opportunities. Conversely, those interested in Pliant Therapeutics should stay informed on further clinical developments and regulatory responses to assess future investment viability. Caution is advised for other stocks with significant drops, given potential volatility.

Erik@YWR

YWR: It's Happening...
Fri, 5 Dec 2025 16:17:49 +0000

- **Market Outlook**: The newsletter maintains a bullish stance on the stock market, projecting the S&P; could reach 10,000 and anticipates a multi-year banking trade owing to recent shifts in the credit cycle. - **Banking Sector Analysis**: Emphasizes the significant recovery of bank profitability since 2021 with rising net interest margins, contrasting the past decade where banks struggled under low interest rates. It highlights that European and U.S. banks are now better capitalized and poised for renewed lending. - **Future Lending Boom**: The transition to a new lending phase is expected between 2026-2030 as banks regain confidence. The commentary from bank executives indicates optimism about future loan growth and economic conditions. - **Investor Recommendations**: Investors are advised to recognize the upcoming lending boom as a catalyst for further market growth and to consider banking sector stocks as a key investment opportunity moving forward.

I/O Fund Premium

Lumentum: EMLs Driving Results, CW Lasers Ramping with Q2 Guided for 22% QoQ Growth
Fri, 5 Dec 2025 02:20:15 +0000

- **Key Highlights**: Lumentum has reported a strong Q1 performance, with EML (Electro-Absorptive Modulated Laser) shipments contributing significantly to record revenue growth, particularly in 100G and 200G segments. The company is transitioning to CW (Continuous Wave) lasers with an expected robust growth trajectory for 800G and future 1.6T applications. - **Financial Metrics**: Lumentum has guided for a 22% quarter-over-quarter revenue growth in Q2, aiming for $650 million at midpoint, marking a milestone by reaching its $600 million target two quarters ahead of schedule. This growth reflects the company's fastest sequential expansion since September 2020. - **Actionable Insights**: Investors should monitor Lumentum’s capacity expansion plans in indium-phosphide, as the supply-demand dynamics could impact future growth. Additionally, keeping an eye on developments in CW lasers and co-packaged optics may provide further investment opportunities as these technologies evolve towards 2026.

US Economic Calendar

Time	Event	Actual	Estimate	Previous
TBD	Used Car Prices YoY (Nov)	0	None	0
TBD	Used Car Prices MoM (Nov)	1.3	None	-2
TBD	Michigan 5 Year Inflation Expectations (	3.2	3.3	3.4
TBD	Core PCE Price Index YoY (Sep)	2.8	2.9	2.9
TBD	Personal Spending MoM (Sep)	0.3	0.3	0.5
TBD	Personal Income MoM (Sep)	0.4	0.3	0.4
TBD	PCE Price Index YoY (Sep)	2.8	2.8	2.7
TBD	Core PCE Price Index MoM (Sep)	0.2	0.2	0.2
TBD	PCE Price Index MoM (Sep)	0.3	0.3	0.3
TBD	Michigan Inflation Expectations (Dec)	4.1	4.4	4.5
TBD	Michigan Current Conditions (Dec)	50.7	51.3	51.1
TBD	Michigan Consumer Sentiment (Dec)	53.3	52	51
TBD	Michigan Consumer Expectations (Dec)	55	51.2	51
TBD	Factory Orders ex Transportation (Oct)	None	None	0.2
TBD	Factory Orders MoM (Oct)	None	None	0.2
TBD	Inflation Expectations (Dec)	3.2	3.4	3.4
TBD	Atlanta Fed GDPNow (Q4)	None	3.8	3.8
TBD	Baker Hughes Oil Rig Count (Dec/05)	None	409	407
TBD	BoE Consumer Credit	None	11.8	13.09
TBD	Consumer Credit Change (Oct)	None	10.5	13.09
TBD	CFTC Aluminium Speculative net positions	None	None	-1.4
TBD	CFTC Copper Speculative net positions	None	None	41.2
TBD	CFTC Corn speculative net positions	None	None	-83.3
TBD	CFTC Crude Oil speculative net positions	None	None	39.8
TBD	CFTC Gold Speculative net positions	None	None	176.6
TBD	CFTC Nasdaq 100 speculative net position	None	None	48.9
TBD	CFTC Natural Gas speculative net positio	None	None	-158.8
TBD	CFTC Silver Speculative net positions	None	None	37.3
TBD	CFTC Soybeans speculative net positions	None	None	77.6
TBD	CFTC S&P 500 speculative net positions	None	None	-145.3
TBD	CFTC Wheat speculative net positions	None	None	-80.2