



JEME CAPITAL

WEEKLY NEWSLETTER

May 5th, 2025

JEME
CAPITAL

CORPORATE NEWS



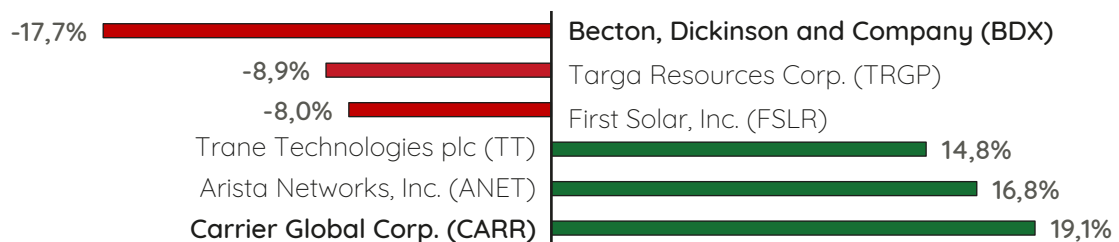
Bill Gates, the co-founder of Microsoft.

- On Friday, **Microsoft's stock rose 7%** to **\$435.28** after **Azure** revenue grew 33% in Q1 2025, driven by **AI demand** and an **increase in capital expenditure by 53%**.
- On Wednesday, **Tesla shares dropped 3%** after claims of the **board searching for a new CEO**. Tesla **denied it** on Thursday, and shares **rose 1.60%** in early trading.
- On Monday, **Nvidia's stock dropped 2.10%** amid reports that **Huawei is testing its new AI chip**. However, the stock rebounded strongly on Friday, closing at **\$114.50**, up **2.60%**.
- **Deutsche Bank** posted a **Q1 2025 net profit of €1.78B**, a 39% increase year-over-year, marking its **best quarterly result** in 14 years and **beating estimates** of €1.64B.

JEME CAPITAL'S HIGHLIGHTS

- **Warren Buffett** announced he will **step down** as **Berkshire Hathaway CEO** at year-end after **60 years**, naming Vice Chairman Greg Abel as his successor, he will remain as an **advisor**, **retaining his shares** and **expressing confidence** in Abel's leadership.
- **IBM** announced a **\$150B US investment** over **5 years**, including **\$30B** for **quantum** and **mainframe R&D** in Poughkeepsie, while projecting **\$13.50B FCF** in 2025.
- On Monday, **Mediobanca** launched a **€6.30B all-share offer** through a **share-swap**, offering Assicurazioni Generali shares in exchange for Banca Generali's, **aiming to double** its **wealth management revenue** to **€2B**.
- **Pirelli's board** voted to **strip Sinochem** of **control status** despite its **37% stake**, aiming to **safeguard market access** throughout geopolitical tensions.

LAST WEEK BIGGEST MOVERS IN S&P 500



WHAT'S AHEAD NEXT WEEK IN THE MARKETS

Date	Event (U.S.)	Prev. Value	Exp. Value	Date	Event (EU)	Prev. Value	Exp. Value
05-May	S&P Global Comp. PMI (Apr)	53.50	51.20	06-May	EU PPI (YoY) (Mar)	3.00%	2.40%
05-May	ISM Services PMI (Apr)	50.80	50.30	06-May	France HCOB Comp. PMI (Apr)	48.00	47.30
06-May	Imports (Mar)	\$401.10B	\$417.60B	06-May	UK S&P Global Composite PMI (Apr)	51.50	48.20
06-May	Exports (Mar)	\$278.50B	\$280.50B	06-May	Italy HCOB Comp. PMI (Apr)	50.50	51.00
07-May	Fed Interest Rate Decision	4.50%	4.50%	06-May	German HCOB Comp. PMI (Apr)	51.30	49.70

----- Fed Interest Rate Decision -----

The Fed is set to announce its **interest rate** decision on Wednesday. Analysts expect rates to **remain unchanged**, citing recent data showing a **contraction** in the U.S. economy and weakening consumer spending. However, with **inflation** still running **above** the Fed's **2% target** and trade-related **cost pressures** mounting, policymakers face a delicate **balancing act**. Therefore, investors coherently believe a **rate cut** is **expected** as early as **June**.

----- U.S. Indicators -----

U.S. **economic activity** is expected to **cool** due to continued trade wars, with April's **S&P Global Composite PMI** forecast to **drop** to **51.2** from **53.5** and the **ISM Services PMI** to **50.3** from **50.8**, pointing to softer growth in services and overall business activity. Thereafter, March trade data is projected to show **imports rising** to **\$417.6B** from **\$401.1B** and **exports increasing** to **\$280.5B** from **\$278.5B**, suggesting a widening trade gap.

----- EU Indicators -----

On Tuesday, **Composite PMI** figures from major European economies are expected to **show decreases**, with **Germany** falling to **49.7** from **51.3**, the **UK** to **48.2** from **51.5**, and **France** to **47.3** from **48.0**. **Italy's Composite PMI**, in contrast, is projected to **increase** to **51.0** from **50.5**, suggesting modest growth. Meanwhile, March's **EU PPI** is expected to ease to **2.4%** year-over-year **from 3.0%**, signalling a cooling of inflationary pressures.

----- Asia's Market Signals -----

China's April trade data, due Friday, is expected to show **exports down 2.0%** and **imports falling 5.0%** year-over-year, a sharp reversal from March's **12.4% export growth** and **4.3% import drop**. The **trade surplus** is seen narrowing to **\$70.0B** from **\$102.64B**. Additionally, the **Singapore dollar** may **attract future investor interest** as the appreciation of the Swiss franc, due to **U.S. dollar uncertainty**, raises concerns for Swiss policymakers.

WHAT'S AHEAD NEXT WEEK FOR CORPORATES

Key Earnings Report



05/05/25

- **Palantir** is expected to announce **\$864.11M** in **revenue** and **\$0.13 EPS**. The firm secured a **\$30M contract** with U.S. Immigration and Customs Enforcement to develop "ImmigrationOS," a surveillance platform aimed at monitoring undocumented immigrants.
- **Ford Motor** is projected to report **\$38.15B** in **revenue** and a **loss of \$0.0213** in **EPS**. The company is continuing its efforts to **transition to electric vehicles** while facing challenges in the global automotive market.

06/05/25

- **AMD** anticipates **\$7.11B** in **revenue** and **\$0.95 EPS**. The company announced that new U.S. export restrictions on chip sales to China are expected to **reduce** its **revenue** by approximately **\$800M** in 2025.

07/05/25

- **Uber** is expected to post **\$11.62B** in **revenue** and **\$0.51 EPS**. They announced a partnership with Volkswagen to deploy autonomous electric vans in U.S. markets starting in 2026, marking a significant step in its autonomous vehicle strategy.
- **UniCredit** projects **€6.12B** in **revenue** and **€1.61 EPS**. The firm partnered with the European Bank for Reconstruction and Development (EBRD) this month on a **€77.50M** synthetic securitisation in Romania to boost capital and support green lending.

08/05/25

- **Toyota** is forecast to report **¥26,028.72B (\$182.41B)** in **revenue** and **¥216.04 (\$1.51) EPS**. The firm announced a collaboration with Waymo to develop autonomous vehicle platforms, aiming to integrate self-driving technology into its future vehicle lineup.



The Palantir headquarters in Palo Alto, California, United States.

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