

## Sub Acquisitions, New Chip Startups, and HP Earnings

- **Tesla on Top** – Tesla’s market valuation increased by 38.1% or \$1.1 trillion in November 2024 following the election win by Donald Trump. Trump’s team plans to ease federal regulations on self-driving cars (source: Reuters).
- **Increasing Income** – Personal income increased by \$147.4 billion or 0.6% in October 2024. This follows an increase of 0.3% in September 2024. Similarly, personal consumption expenditures increased by \$72.3 billion (source: U.S. Bureau of Economic Analysis).
- **A Sub Agreement** – Jersey Mike’s, a sandwich chain, will be acquired by Blackstone, with the private equity deal closing in early 2025. At the time of the agreement, Jersey Mike’s was valued at around \$8 billion (source: Yahoo Finance).
- **Turnover Time** – Stellantis, a multinational automotive company with well-known brands like Alfa Romeo, Dodge, Jeep, and Chrysler, is in the hot seat after its CEO, Carlos Tavares, abruptly stepped down. Differences with the board and disappointing sales figures were cited as factors leading to the resignation (source: CNN).
- **Revenue Results** – HP released its fourth quarter and full fiscal year-end results for the period ended October 31, 2024. Fourth quarter revenue was \$14.1 billion, up 1.7% from the prior-year period; however, full fiscal year revenue was down 0.3% from \$53.7 billion in FY23 to \$53.6 billion in FY24 (source: HP).
- **Bad Bond Info** – Singapore’s central bank just issued a \$1.79 million fine to JPMorgan Chase for failing to prevent and detect misconduct by its relationship managers. The Monetary Authority of Singapore cited 24 instances of providing incomplete information on over-the-counter bond transactions, resulting in inaccurate spreads (source: Reuters).
- **Chip Competition** – Amazon founder Jeff Bezos and Samsung have committed \$700 million to Tenstorrent, an AI chip startup. Tenstorrent hopes to become a direct competitor to NVIDIA, with the newfound funding going toward building its engineering team and strengthening its global supply chain (source: Yahoo Finance).
- **Outdoor Income** – The U.S. Bureau of Economic Analysis released a new statistic that measures income derived from outdoor recreation by state. Hawaii took the top seat with 6.3% of the nation’s outdoor recreation revenue with DC taking last place with 0.8%. Outdoor recreation accounts for \$639.5 billion or 2.3% of GDP (source: U.S. Bureau of Economic Analysis).
- **Presidential Powers** – President Joe Biden pardoned his son, Hunter Biden, on Sunday, December 1, 2024, eliminating a possible prison sentence for federal felony gun and tax convictions. This announcement comes after President Joe Biden promised not to use his presidential powers to benefit his family (source: AP News).

- **Pick-Six History** – Leonard Williams, a defensive lineman for the Seahawks, recorded the longest pick-six by a defensive lineman in NFL history, with a 92-yard interception (source: ESPN).

### Definitions and Indexes

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