

US Stock Express

Daniel Yue

Email: info@ihandbook.org

www.ihandbook.org

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German, South Korean Carmakers Among Biggest US Importers

Imports as share of US vehicle sales by automaker

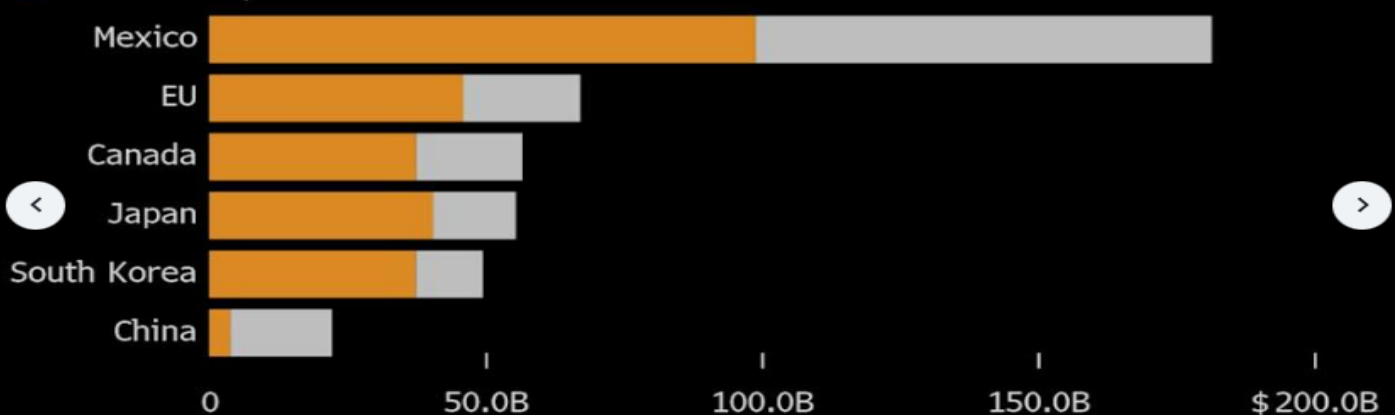


Source: Global Data

Bloomberg

US Auto Imports by Top Origin

Cars Car parts



Source: US Census Bureau

Note: Values are from 2024, including passenger cars, trucks and buses

Bloomberg

North East West South is NEWS

U.S. wholesale inventories rose 0.3% month-on-month to \$903.0 billion in February 2025, slightly lower than the market expectation of 0.4%, and after increasing 0.8% in the previous month.

Tesla will enter Saudi Arabia in April.

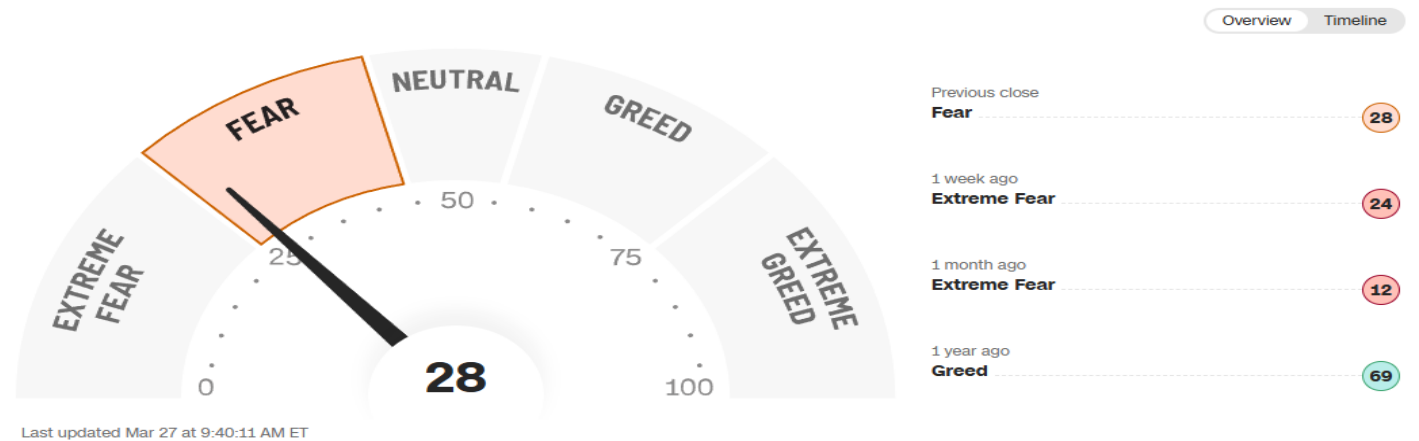
Data from the U.S. Bureau of Economic Analysis showed that the U.S. economy grew at an annualized rate of 2.4% in the fourth quarter of 2024, slightly higher than the previous estimate of 2.3%, mainly reflecting a downward revision to imports. Exports fell slightly less (-0.2%) and imports fell more (-1.9%) than initially expected, with net trade contributing 0.26 percentage points.

Data from the U.S. Department of Labor showed that the number of initial applications for unemployment benefits in the United States fell by 1,000 to 224,000 in the week ending March 22, seasonally adjusted, slightly lower than market expectations of 225,000, but still at a historically low level.

The U.S. merchandise trade deficit narrowed to \$147.91 billion in February 2025, according to advance estimates from the U.S. Census Bureau, exceeding market expectations for \$134.5 billion and easing from a revised \$155.6 billion last month.

Fear & Greed Index

What emotion is driving the market now?
[Learn more about the index](#)



重要數據 Important indicators

Date 日期	Day 星期	HK Time 時間	Star 重要性	Place 地區	Indicator	數據	Previous 前值	Expected 預期
28/3	(五)Fri	20:30	☆☆☆	US 美國	Personal Income	個人收入	0.4%	0.9%
28/3	(五)Fri	22:00	☆☆☆	US 美國	Personal Income	個人支出	0.6%	-0.2%
28/3	(五)Fri	20:30	☆☆☆	US 美國	Real Personal Expenditure	實質個人消費	-0.50%	-0.50%
28/3	(五)Fri	22:00	☆☆☆	US 美國	Michigan U Index	密芝根大學指數	4.9%	4.3%



World Observation

Day 1129
Russia/Ukraine Conflict

Doomsday Project (Lam Chau)

Ukraine president Zelensky has disclosed his doomsday project. When Ukraine is completely destroyed and defeated, he would group together all his cabinet to have suicide together and then blow up the 15 nuclear plants in their country, so the radiation will cover Moscow and most major cities of Russia as well as Europe.

This is their doomsday project and the press used a term from Cantonese which is Lam Chau (攞炒), the traditional English expression is *if we burn, you will burn with us*.

Comments said that the chance of this scenario is quite rare, not likely to happen. This may be chips for negotiation against the nuclear threat of Russia. After the collapse of Soviet Union, Ukraine had surrender all their nuclear weapons to Russia and they have no more in hands. However, there are 15 nuclear plants for electricity. Once King Donald also said they would deploy American soldiers to take control of the plants and thus will be the best protection. But Zelensky said nuclear plants were state-owned and could not be privatized.

After the disarmament agreement, the nuclear weapons of Russia which is 5,580 has the largest storage in the world and claimed to be enough to destroy the whole earth. The US has 5044, UK only has 225. Zelensky is not only speaking to Russia, but to Europe as well, hope they can stand up and say something. He succeeded. UK Prime Minister Starmer said they their nuclear submarines are around the world and can shoot nuclear warheads enough to destroy 400 Russian major cities.

The phrase *Lam Chau* is thus become famous, it is believed will be collected by the Oxford Dictionary as a foreign phrase very soon. Such as *add oil* (加油) is now officially collected in the Oxford Dictionary as a colloquial Cantonese term used in Hong Kong.



Market Observation

April 2nd

Philadelphia
Semiconductor
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4429

Donald Trump at first said the vehicle tariff will be postponed but later on said 25 % will be levied on April 2nd so it is hard to know what will happened on that day. The only way is to wait for the Liberation Day for details, but response still need some time to come out completely.