



STIFEL *Bits*

April 16, 2025

The Appetizer

“Many of you in the media clearly missed the art of the deal.”

– White House Press Secretary Karoline Leavitt in a press conference following the announcement of a pause in reciprocal tariffs.

Now, on to the numbers. Drum roll, please ...

- **8**: The number of 2% moves in either direction for the S&P 500 in 2025.
- **\$59.58**: The cost of a barrel of U.S. crude oil on **April 8**, the lowest since **April 2021**.
- 600 tons: The weight of around **1.5 million iPhones**. Apple recently chartered cargo flights from India to get this many iPhones over the U.S. to beat the tariffs.
- \$313,000: The **average home equity value** that U.S. homeowners had entering 2025.
- 1 in 4: The **odds of a job candidate being fake** by 2028 globally as a result of AI-generated profiles, according to a Gartner estimate.

Dig In

Made in the USA?

The latest round of tariffs has investors – and companies – paying close attention.

With the U.S. hitting Chinese imports with a 145% tariff (and China slapping back with a 125% tariff on U.S. goods), overseas manufacturing can get a lot pricier.

But building iPhones in America? Easier said than done. Apple’s supply chain is a global machine – literally. Thousands of parts, dozens of suppliers, and hyper specialized assembly – all moving in perfect sync. Much of the supply chain lives in **40 different countries** with the phones primarily put together in China. Replicating it all here would take massive investment, years of development, and a whole new labor force trained to do ultra-technical work at a very large scale. Honestly, LinkedIn might crash under all the job postings.

Still, Apple is giving it a shot, because if there is one person that could do it, it’s **Tim Cook**. The company recently announced a **\$500 billion investment** in U.S. manufacturing, including a new Texas facility. So, will your next iPhone say “Made in the USA?” Maybe someday. But for now, the global supply chain isn’t so easy to unplug.

Weekly Specials

For the first time, colleges might directly **pay student-athletes**. Schools would have a \$21 million cap, and a third party would monitor deals. The NCAA also agreed to \$2.8 billion in back damages for athletes who missed out between 2016 and 2024. That's a lot of missed touchdowns getting paid!

With egg prices still high, the Easter Bunny is facing a bit of an identity crisis. This Easter, some are **dyeing potatoes** instead of eggs. Others are getting creative with marshmallows or plastic eggs. The tradition lives on – just with a few substitutions.

Have you ever forgotten something in an Uber? You aren't alone...Uber just released their yearly **Lost & Found report**, and we suggest you check it out! New York City: Most Forgetful. October 26: Most Forgetful Day. Most Forgotten Items? Phones, wallets, keys, etc. Don't even get us started on the most "unique" items forgotten – they include a Viking drinking horn and divorce papers.

Corporate Lunch

Meta released new Llama 4 AI models, including a two-trillion-parameter model it claims is one of world's **most advanced**. Real llamas sold separately.

Throwback to OG Facebook! **Meta** is rolling out a new **"Friends"** tab – aiming to bring back the focus on friends' posts.

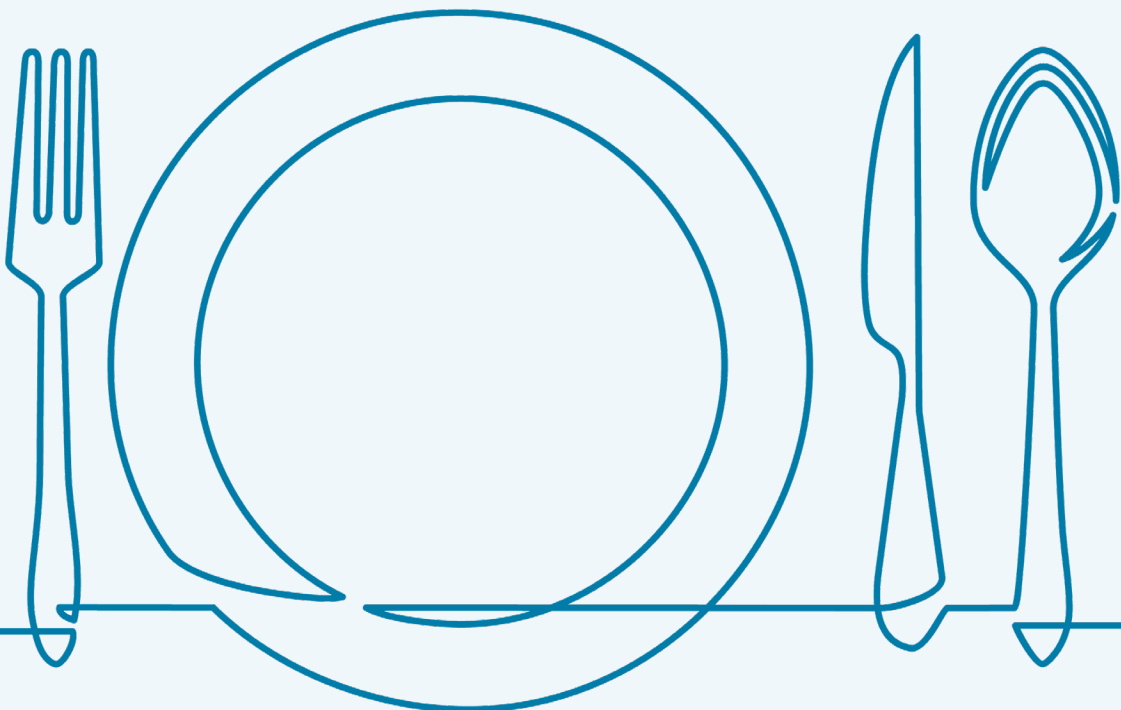
H&M is exploring the use of AI to create **"digital twins"** of its human models. Identity theft is not a joke, Jim! (For you Office fans).

Stuck on the tarmac? **Delta** says "growth has **largely stalled**."

GM opened its new UK design center with a statement, unveiling its Corvette **EV concept** car. Do you still need car insurance if it's just for show?

Google used AI to recreate the "The Wizard of Oz" for the **Las Vegas Sphere**. Who is going to tell Dorothy she is in Vegas and not Oz?

"This town ain't big enough for both of us!" The title for the **biggest casual dining chain restaurant in the U.S.** now belongs to **Texas Roadhouse**, knocking **Olive Garden** to second place.



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