

June 4, 2025

## **The Appetizer**

"As you strive in coming years to reach your full potential, you'll need to take risks, and yes, to make mistakes. Everyone, and I mean everyone, makes mistakes – take it from an expert – but the bigger mistake is to avoid taking risks. If you're not failing from time to time, you're not asking enough of yourself."

- Federal Reserve Chairman Jerome Powell, speaking at Princeton's Class of 2025 commencement speech.

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

- 6%: The percentage of U.S. adults who consult a **fortune teller** at least once or twice a year, according to Pew Research.
- 33%: The percentage of U.S. adults who say they have never used a **chatbot**.
- 27%: The outperformance of Ambience Healthcare's new AI medical coding model versus doctors.
- \$207,000 to \$360,300: The salary range that Starbucks is advertising for someone to pilot the company's private jet.
- 81%: The percentage of Gen Zers who say their **financial planning needs improvement.** 82% of millennials share the same sentiment. **This could help**!

## Dig In

#### **The New Crew**

It's officially intern season! Stifel is rolling out the welcome mat for hundreds of college students from across the country, bringing fresh ideas, curious minds, and –let's be honest – a little tech help. You might even see a Stifel Bit or two from them this summer. (But if theirs are better than ours, let's just keep that between us.)

Landing an internship these days isn't a walk in the park. According to Handshake's 2025 **Internship Index**, the average internship posting now gets 109 applications – nearly double last year's 62. Tech roles lead the pack with 273 applicants per position, followed by financial services at 192. Why the surge? About 72% of students say they're using internships to figure out their career paths. Smart move – test-driving the 9-to-5 life before going all in.

Here at Stifel, we don't just keep our interns busy – we learn from them, too! Every year, we survey each class to get a pulse on their preferences, spending habits, and perceptions of the next generation of consumers (we like going directly to the source). These **insights** are tied to how we think about our **Long-Term Investment Themes**, especially The New Consumer.

Welcome, interns! We are excited to have you.

# **Weekly Specials**

A medical first: A baby boy with a rare genetic disorder just became the first person to receive a custom **CRISPR treatment**. The groundbreaking therapy is designed to fix a faulty gene responsible for clearing ammonia from the blood, potentially saving him from brain damage caused by toxic buildup. Science is rewriting the future!

Elon Musk is back at Tesla full time, but he's still **making waves off the clock**. In a recent interview, he took aim at the so-called "big, beautiful bill," questioning its impact on the nation's finances. "A bill can be big, or it can be beautiful," Musk said, "but I'm not sure it can be both." Classic Elon.

**Sumo wrestling** just got a new star – Onosato, whose real name is Daiki Nakamura. Onosato is the first Japanese grand champion since 2017! Weighing in at 421 pounds, he outweighs the average NFL lineman by over 100 pounds. Sumo, Japan's national and most sacred sport, has roots in Shinto rituals and a history stretching back over 1,000 years.

**Caitlin Clark** is expected to win WNBA Player of the Year – but her impact goes far beyond the court. She was responsible for an estimated 26.5% of all WNBA economic activity last season, driving \$875 million in revenue from merchandise, ticket sales, and TV.

## **Corporate Lunch**

**Southwest** is shaking things up: Your two free checked bags will now cost \$80 – unless you're one of their elite **loyalists**, who still get two freebies. And those flight credits? They now come with a six-month expiration date, so use 'em or lose 'em.

**JPMorgan** is leveling up – 14 sleek new branches are debuting, designed to feel more like luxury hotels than banks, all aimed at wooing **wealthy Americans**.

**e.l.f. Cosmetics** just served the ultimate rescue glow-up – flying SPF and skincare goodies in the middle of the ocean to a sailor and his cat **sailing** across the world.

And speaking of glow-ups, Hailey Bieber just made a **billion-dollar beauty** move – selling her skincare brand **Rhode** to **e.l.f.** 

**Toyota's** betting on the middle lane – part gas, part electric, all strategy, opting to **double down** on plug-in hybrids instead of EVs.

**Burger King** just teamed up with *How to Train Your Dragon* for a fire-breathing family campaign – complete with themed meals and kid-friendly promos.

**Wynn Resorts** is folding its hand in the high-stakes **New York City casino** game, dropping its bid after facing years of pushback and a messy rezoning process.

**Nike** is lacing back up with **Amazon**, agreeing to sell its shoes on the platform for the first time since 2019. The **swoosh** is officially back in your Prime cart.



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