



STIFEL *Bits*

April 2, 2025

The Appetizer

“We think we’re about five years out from a real breakout, kind of practical application that you can only solve on a quantum computer.”

– Julian Kelly, Google Quantum AI’s Director of Hardware.

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

- 7% and 10%: The estimated increases in **dog and cat pet ownership costs** in 2025, respectively, according to Rover.
- 4.25%-4.5%: The current fed funds rate, which was kept unchanged last week.
- \$1 million: The amount a Berkshire Hathaway employee recently won in the company’s annual **internal March Madness bracket contest**.
- 124.583 minutes: The average length of college basketball games for the 2024-25 season, up almost six minutes from the 2020-21 season. The reason? **Replay reviews**.
- 8,552,000: The number of **sausage units Volkswagen** – yes, you heard that right – sold in 2024. Unit sales were up more than 200,000 from 2023.
- 0: The number of public company CEOs whose pay package was valued at **\$100,000,000** or more for the full year 2024, the first time in a decade.

Dig In

Dollar Cost Averaging

Let’s talk about dollar cost averaging (DCA), and no, it’s not a budgeting trick from your thrifty uncle. It is just a fancy name for investing the same amount of money on a regular schedule – say, once a month – no matter what the market’s doing. Instead of dumping in a lump sum all at once, you’re basically spreading your savings out over time.

Why do people do this? Because no one can perfectly time the market (sorry). DCA helps attempt to smooth out the highs and lows – sometimes you buy when prices are up, sometimes when they’re down, and it should **average out**. It also takes some of the emotion out of investing. You don’t have to panic during a dip or chase a rally. You just keep investing, rain or shine.

So why are we talking about this now? The market entered into correction territory in mid-March – aka, a bit of a slump. And during times like these, DCA tends to get more attention in the **headlines**. It’s not about picking the perfect moment to invest, it’s about staying consistent, especially when things feel a little uncertain. It’s the slow and steady approach, and while we have you, check out one of our **volatility resources** we think you’ll like.

Weekly Specials

Archaeologists in Britain used advanced **X-ray CT scans to uncover an Iron Age** hoard consisting of 28 iron tires, wagon parts, ceremonial spears, and horse harnesses for at least 14 ponies. Historic England calls it the biggest find of its kind, proving our ancient ancestors knew how to “pimp their ride” long before it was cool.

The University of Maryland’s class of 2025 scored big for commencement – **Kermit the Frog**. Expect some ribbits of wisdom and a few laughs. Way more fun than my speaker back in the day, a doctor that invented some medical device. Inspiring, sure, but not exactly Muppet-level fun.

America’s infrastructure earned a “C” on its latest report card – not exactly honor roll material, but hey, it’s a slight improvement. The government says investments are paying off, but there’s still plenty to fix. C’s may get degrees, but I’d rather not see the nation’s bridges and highways built on that philosophy.

A \$17 million insider trading scandal began over a Michelin-starred meal in Paris. A day trader known as “Yummy” dined with an ex-Merrill Lynch banker, who also owned the restaurant. Now, their **lunch photo is part of a DOJ investigation**. Who knew breaking bread could lead to breaking the law?

Corporate Lunch

A **United Airlines** flight headed for China from LA had to be diverted to San Francisco because the pilot forgot to **bring a passport**.

DoorDash is going to offer the ability to “buy now, pay later.” Now you don’t have to skip the appetizers if your budget is tight!

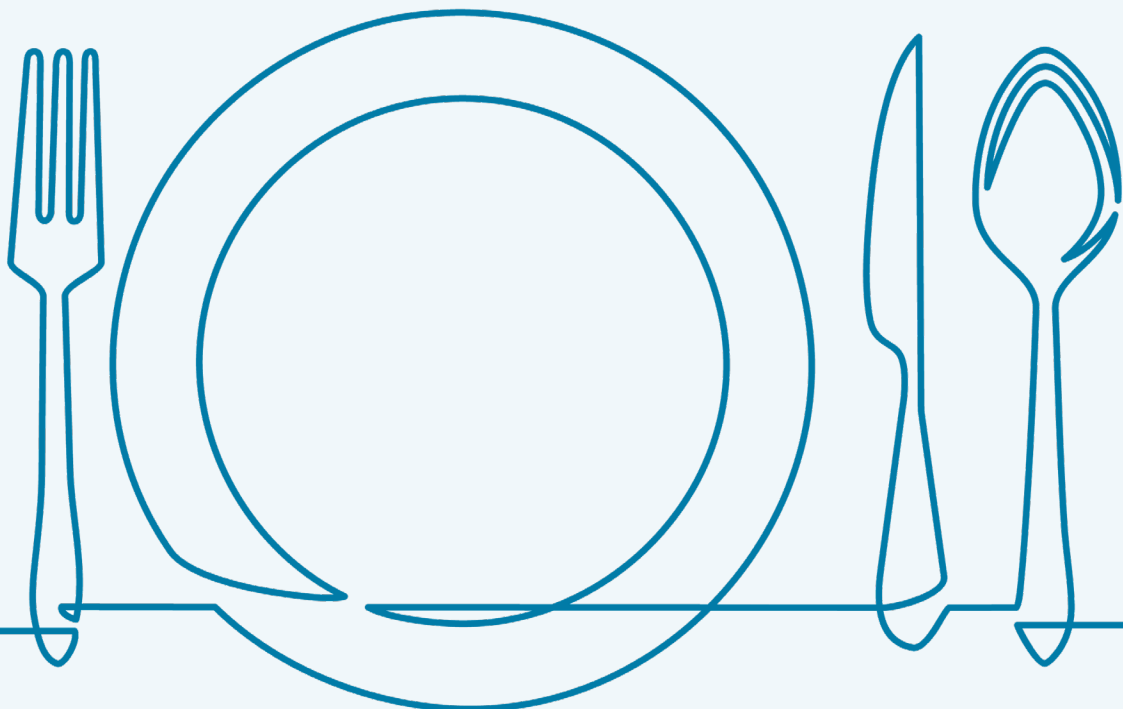
23andMe experienced website delays and accessibility issues after a surge of customers rushed to **delete their data** before it can be sold through a planned bankruptcy auction.

Yum Brands (think Taco Bell, KFC, Pizza Hut) is teaming up with **Nvidia** “to accelerate the **development of innovative AI technologies**” for its restaurants. Can’t wait for when AI recommends me the ultimate Luxe Cravings Box combo!

Boeing was chosen by the Pentagon to build the most expensive **jet fighter** ever. This jet doesn’t just break the sound barrier – it’ll shatter the budget ceiling!

Dollar Tree is selling its Family Dollar business for **\$1 billion**. Doesn’t everything have to cost just a dollar?

Napster has the chance to disrupt the music industry yet again, being bought for \$207 million by Infinite Reality, with the purpose of creating **virtual concerts** for users. Hopefully no more expensive concert tickets!



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Past performance is not indicative of future results. Index returns include the reinvestment of dividends but do not include adjustments for brokerage, custodian, and advisory fees.

Dollar-cost averaging does not assure a profit or protect against a loss. Investors should consider their ability to continue investing during periods of falling prices.

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