

Appaloosa

- **New buys:** Deutsche Bank (DB), L3Harris (LHX), Broadcom (AVGO), Block (XYZ).
- **Increased:** Uber (UBER), NRG Energy (NRG), Meta (META), Corning (GLW), UnitedHealth (UNH).
- **Reduced:** Microsoft (MSFT), Oracle (ORCL), Vistra (VST), Amazon (AMZN), Qualcomm (QCOM), Nvidia (NVDA).
- **Exited:** AMD (AMD), FedEx (FDX), EQT Corp (EQT), Antero Resources (AR), Expand Energy (EXE), Intel (INTC).
- **Top holdings:** Alibaba (BABA), PDD (PDD), Amazon (AMZN), JD.com (JD), Meta (META).

Berkshire Hathaway

- **New buys:** None.
- **Increased:** Constellation Brands (STZ), VeriSign (VRSN), Pool (POOL), Domino's Pizza (DPZ), Heico (HEI), Occidental Petroleum (OXY), Sirius XM (SIRI).
- **Reduced:** Bank of America (BAC), Capital One (COF), DaVita (DVA), Charter Communications (CHTR), T-Mobile (TMUS), Formula One Group (FWONK).
- **Exited:** Citigroup (C), Nubank (NU).
- **Top holdings:** Apple (AAPL), American Express (AXP), Coca-Cola (KO), Bank of America, Chevron (CVX).

Elliott Management

- **New buys:** Equinix (EQIX), OR Royalties (OR), Sandisk (SDK).
- **Increased:** Phillips 66 (PSX).
- **Reduced:** Match Group (MTCH), Southwest (LUV), CorMedix (CRMD), Arm Holdings (ARM).
- **Exited:** NRG Energy (NRG), Bausch Health (BHC).
- **Top holdings:** Triple Flag (TFPM), Suncor (SU), Phillips 66 (PSX), Southwest (LUV), Pinterest (PINS).

Greenlight Capital

- **New buy:** Dollar Tree (DLTR)
- **Increased:** VanEck Oil Services ETF (OIH), Seadrill (SDRL), Teck Resources (TECK), Capri (CPRI), Century Casinos (CNT), HP Inc (HPQ), Liberty Global (LBTYA), DHT Holdings (DHT), Teva Pharmaceutical (TEVA).
- **Reduced:** Alight (ALIT), Peloton (PTON), Centene (CNC), VanEck Gold Miners ETF (GDX), CNH Industrial (CNH).
- **Exited:** First Trust Natural Gas ETF (FCG), SPDR S&P Retail ETF (XRT), Invesco S&P 500 Equal Weight ETF (RSP).

Icahn Enterprises

- **New buys:** None.
- **Increased:** CVR Energy (CVI), JetBlue (JBLU), Illumina (ILMN), CVR Partners (UAN).
- **Reduced:** Southwest Gas (SWX)
- **Exited:** None.
- **Top holdings:** Icahn Enterprises (IEP), CVR Energy (CVI), Southwest Gas (SWX), CVR Partners (UAN), International Flavors (IFF).

Lone Pine Capital

- **New buys:** Carvana (CVNA), Toll Brothers (TOL), Cadence (CDNS), Wingstop (WING).
- **Increased:** Intuit (INTU), ASML (ASML), AppLovin (APP), Starbucks (SBUX), Microsoft (MSFT).
- **Reduced:** Philip Morris (PM), Vistra (VST), Meta (META), Eli Lilly (LLY), Ares Management (ARES).
- **Exited:** PTC (PTC), Spotify (SPOT), Workday (WDAY), Constellation Energy (CEG), Howmet (HWM).
- **Top holdings:** Meta (META), Intuit (INTU), Amazon (AMZN), Starbucks (SBUX).

Paulson & Co.

- **New buys:** Honeywell (HON), Intra-Cellular (ITCI).
- **Increased:** Madrigal Pharma (MDGL), International Tower Hill Mines (THM).
- **Reduced:** None.
- **Exited:** Alphabet (GOOGL).

- **Top holdings:** Madrigal (MDGL), Perpetua (PPTA), Acadian Asset Management (AAMI), Bausch Health (BHC), Agnico Eagle Mines (AEM).

Pershing Square

- **New buy:** Uber (UBER). Converted its Nike (NKE) equity to deep ITM call options.
- **Increased:** Brookfield (BN), Hertz (HTZ), Alphabet (GOOGL).
- **Reduced:** Hilton Worldwide (HLT), Alphabet (GOOG), Chipotle (CMG), Canadian Pacific Kansas City (CP).
- **Exited:** None.
- **Top holdings:** Uber (UBER), Brookfield (BN), Restaurant Brands (QSR), Howard Hughes (HHH), Chipotle (CMG).

Scion Asset Management

- **New buys:** Estee Lauder (EL).
- **Increased:** None.
- **Reduced:** None.
- **Exited:** Alibaba (BABA), Estee Lauder (EL), PDD (PDD), HCA Healthcare (HCA), Bruker (BRKR), VF Corp (VFC), Magnera (MAGN), Oscar Health (OSCR), Canada Goose (GOOS), American Coastal Insurance (ACIC), Molina Healthcare (MOH), JD.com (JD).

Soros Fund Management

- **New buys:** American Electric Power (AEP), Entergy (ETR), JPMorgan (JPM), TKO (TKO), Xtrackers Harvest CSI 300 China A-Shares ETF (ASHR), Nvidia (NVDA), Kellanova (K), CoreWeave (CRWV), Walgreens Boots Alliance (WBA).
- **Increased:** SPDR S&P 500 ETF Trust (SPY), Flutter (FLUT), Goldman Sachs (GS), Standard Aero (SARO), Corebridge Financial (CRBG), Nike (NKE), Amazon (AMZN), FedEx (FDX), Pony AI (PONY).
- **Reduced:** Alphabet (GOOGL), JD.com (JD), Smurfit Westrock (SW), iShares iBoxx \$ Investment Grade Corporate Bond ETF (LQD), KraneShares CSI China Internet ETF (KWEB), AstraZeneca (AZN).
- **Exited:** iShares Russell 2000 ETF (IWM), Arthur J. Gallagher (AJG), Alibaba (BABA), Jacobs (J), Ventas (VTR), Eli Lilly (LLY), Boeing (BA), Microsoft (MSFT), TSMC (TSM), SuperMicro (SMCI), American International Group (AIG).
- **Top holdings:** Smurfit Westrock (SW), AstraZeneca (AZN), SPDR S&P 500 ETF Trust, GFL Environmental (GFL), AerCap (AER).

Starboard Value

- **New buys:** Qorvo (QRVO), Becton Dickinson (BDX).
- **Increased:** Autodesk (ADSK), Kenvue (KVUE), Algonquin Power (AQN), Salesforce (CRM), Alight (ALIT).
- **Reduced:** Pfizer (PFE), Fortrea (FTRE), Match Group (MTCH), Riot Platforms (RIOT), iShares Core S&P Mid-Cap ETF (IJH), News Corp (NWSA).
- **Exited:** GoDaddy (GDDY), Wix.com (WIX).
- **Top holdings:** Qorvo (QRVO), Kenvue (KVUE), Autodesk (ADSK), Gen Digital (GEN), Match Group (MTCH).

Third Point

- **New buys:** Kenvue (KVUE), Nvidia (NVDA), CoStar (CSGP), U.S. Steel (X), Casey's (CASY), AT&T (T), Pinterest (PINS).
- **Increased:** Apollo (APO), Telephone and Data Systems (TDS), Live Nation (LYV), Primo Brands (PRMB), Capital One (COF), Discover Financial Services (DFS).
- **Reduced:** Amazon (AMZN), Microsoft (MSFT), Intercontinental Exchange (ICE), Brookfield (BAM), Jacobs (J).
- **Exited:** Danaher (DHR), Meta (META), Ferguson (FERG), Tesla (TSLA), Thermo Fisher (TMO), Workday (WDAY).
- **Top holdings:** PG&E (PCG), Amazon (AMZN), TSMC (TSM), Live Nation (LYV), Telephone and Data Systems (TDS).

Triun Fund Management

- **New buys:** None.
- **Increased:** Allstate (ALL).
- **Reduced:** Ferguson (FERG), Wendy's (WEN).
- **Exited:** None.
- **Top holdings:** Janus Henderson (JHG), General Electric (GE), Solventum (SOLV), Wendy's (WEN), Invesco (IVZ).

ValueAct Capital

- **New buys:** Rocket Companies (RKT), Nu Holdings (NU).
- **Increased:** Meta (META), Visa (V), Liberty Live Group (LLYVA), Liberty Live Group (LLYVK).
- **Reduced:** Roblox (RBLX), Live Nation Entertainment (LYV), Expedia (EXPE), Toast (TOST).
- **Exited:** None.

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