THE GOLDEN HOUR JOURNAL

MORNING MARKET BRIEFING · BASIC EDITION

Thursday, October 1, 2026 · South Florida

"Lose an hour in the morning, and you will spend all day looking for it."

— Richard Whately

DOW FUTURES	NASDAQ FUTURES	ES FUTURES
51,186.00	**30,860.75**	**7,730.00**
–92.00 (–0.18%)	+162.00 (+0.53%)	+14.50 (+0.19%)

Index futures point to a mixed-to-firmer open — Dow futures –0.18%, Nasdaq futures +0.53%, ES futures +0.19% (live premarket ~6:35a ET Thu)

ROLLING 30-DAY TRACK RECORD

TOP WINNERS

MU	+$8,359.00
SNDK	+$5,163.22
INTC	+$4,480.00

TOP LOSERS

ALAB	-$12,020.00
SMR	-$1,262.81
GOOGL	-$675.00



Rolling 30 days · thru Oct 01, 2026

MARKET MOVERS

GAINERS		LOSERS	
Symbol	**Move**	**Symbol**	**Move**
UTHR	+12.55%	LQDA	–57.19%
ROG	+10.73%	TRLV	–12.17%
FORM	+9.59%	JBL	–10.03%
NWCL	+9.33%	BLLN	–9.93%
ZETA	+9.01%	CBRS	–8.87%

Index / Asset	Last	Change
Dow futures (YM)	51,186.00	–92.00 (–0.18%) · live 6:35a ET
Nasdaq futures (NQ)	30,860.75	+162.00 (+0.53%) · live 6:35a ET
ES futures	7,730.00	+14.50 (+0.19%) · live 6:35a ET

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Index / Asset	Last	Change
10-Yr Treasury Yield	5.29–5.338%	24-year high — first touch of 5.3%+ since 2002
30-Yr Treasury Yield	~5.65%	highest since 2002
WTI Crude (Nov)	$90.42	+1.2%
VIX	16.29	+1.56%
Gold	$4,175.19	+0.5% this morning (Dec futures $4,204.80)
Bitcoin	$83,525	–0.1% this morning — near $83.5K, capped by 5.3% yields

ECONOMIC CALENDAR

YESTERDAY'S RESULTS

Release	Result
August PCE inflation (Aug)	Headline 3.4% y/y vs 3.7% expected; core 3.0% vs 3.3% expected. The soft read collapsed October Fed hike odds to ~35–37% from ~51% the night before.
Q2 GDP, third estimate	Revised up to 2.2% from 1.5% — growth came in resilient even as inflation cooled, which complicates the Fed's job.
ADP payrolls (Sep)	+90K private jobs vs +36K (upwardly revised) in August — hiring picked up, no stagflation signal yet.
10Y/30Y yields	10-year touched 5.338% — a 24-year high — and the 30-year sat near 5.65% (highest since 2002). The bond selloff deepened even as inflation cooled.

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UPCOMING

When	Event
Thu 5:30a ET	Challenger job cuts (Sep).
Thu 8:30a ET	Jobless claims — expected 200K (last 197K); continuing claims expected 1,730K.
Thu before the bell	Accenture (ACN) and McCormick (MKC) report.
Thu 9:05a ET	Fed's Barkin, Collins and Schmid on a panel.
Thu 9:45a ET	S&P Global manufacturing PMI (final, Sep) — expected 57.0.
Thu 10:00a ET	ISM manufacturing (Sep) — expected 55.0 (last 54.6); construction spending (Aug); Fed's Waller speaks.
Thu 1:30p ET	Fed's Jefferson speaks.
Thu 3:00p ET	Fed's Bowman speaks.
Thu 3:30p ET	Fed's Williams and Cook speak.
Thu 6:45p ET	Fed's Logan speaks.
Thu after the close	Nike (NKE) earnings — the retail read on the consumer.
Fri 8:30a ET	September nonfarm payrolls — expected ~84K; factory orders.

POSITION AND SWING TRADING WATCH LIST

3 names cleared Wednesday evening's re-screen. The names, weekly charts, key levels and fundamentals are a Pro feature.

The qualifying names, charts, and levels unlock in the Pro edition.

OPTIONS FLOW

Mega-cap software — bullish net, bearish top print (9/30)

Net premium +$24.3M (bullish) on a mega-cap software name. Dominant print: 14,840-lot 525/555 bear call spread on 10/30 — 525 calls sold at bid (~$25.6M credit), 555 calls bought at ask (~$11M debit), net ~$14.6M credit received. Also: $11.9M 500c 12/18/26 cross, $7.54M 570c 12/17/27 fresh opening, and 600x 535c 4/16/27 bought at ask.

AI chipmaker — bullish net, bear-leaning top print (9/30)

Net premium +$19.2M (bullish). Dominant print: 70,000-lot call-spread ladder on 11/20/2026 — 230 calls sold at bid ($95.1M), 245 calls bought at ask ($50.3M), net ~$38M credit, bearish-leaning. Also: $12.2M 220p 12/17/27 cross and $5.67M 260c 3/19/27 bought at ask.

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Memory chipmaker — bullish into earnings (9/30)

Net premium +$42.5M (bullish) on earnings day. Biggest prints: 936x 1050c 11/20/2026 bought at ask ($10.1M, bullish); 1,884x + 1,569x 1070c 10/02 (1DTE) sold at bid (~$14.1M); 400x 970/980c 10/02 multi-leg.

Custom-silicon chipmaker — bearish, quiet tape (9/30)

Net premium −$5.2M (bearish). Biggest prints: 850x 400c 1/21/2028 sold at bid ($5.23M); 800x 320p 12/17/2027 bid ($3.31M); 2,554x 352.5p 10/09 ($1.74M).

Market-wide — index complexes dominate (9/30)

The tape was dominated by SPX/NDX floor complexes: $413.8M CBTX 1390c 10/16 sold at bid, $291.9M SPX 7000c 10/16 bought at ask, and $212.8M SPX 7000c 1/15/27 sold at bid.

STOCK VOLUME FLOW

Single-name volume ran quiet (9/30)

Large caps on our flow radar all printed below their 90-day median volume percentiles Wednesday; options volume ran elevated on only one mega-cap software name (1.5x its 30-day average).

AI chipmaker flat in the premarket (into this morning)

A mega-cap AI chipmaker gained 0.51% on the 9/30 session and was little changed in the premarket this morning (~6:27a ET).

TOP MARKET NEWS

Memory Chipmaker Blows Out, Guides Up Big

FQ4 revenue $54.23B (+379% YoY) vs ~$51.1B expected; adjusted EPS $33.42 vs ~$31.7; 87% gross margin. FQ1-27 guide: $61.5B (±$1.5B) vs ~$57B expected. Customer financial commitments jumped $22B to $32B with $150B in remaining performance obligations. Asia tech rallied on the print — Samsung and SK Hynix +3%, Nikkei +2.7%.

Soft PCE Collapses October Hike Odds

August headline PCE 3.4% vs 3.7% expected; core 3.0% vs 3.3% — both cooler than forecast. October hike odds fell to ~35–37% from ~51% the night before (71% a week ago). But the 10-year still ripped to a 24-year high of 5.338%.

Costco Beats, Stock Fades

EPS $6.75 vs $6.53 expected; revenue $95.7B vs $94.9B — a clean beat on both lines, but shares softened.

Akamai Spikes 22% on Anthropic Deal

Anthropic signed an $11.6B AI cloud infrastructure deal with Akamai — the AI buildout keeps writing checks.

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Google Unveils Gemini 4 Argon

Alphabet revealed its Gemini 4 Argon model at $2/$10 per million tokens; shares rose ~1.3% after hours. Retail chatter is split on whether mega-cap AI capex still earns its keep.

WEATHER · SOUTH FLORIDA

South Florida — Thursday: high 85 / low 78. Light rain showers likely through the day (70–82% rain chance); afternoon storms possible. No tropical advisories.

U.S. NEWS

Fed Hike Odds Collapse After PCE

Markets now price only ~35–37% chance of an October hike (from ~51% the night before, 71% a week ago). All eyes shift to Friday's payrolls.

Eight Fed Speakers Today

Barkin, Collins and Schmid open with a 9:05a panel; Waller at 10:00a; Jefferson 1:30p; Bowman 3:00p; Williams and Cook 3:30p; Logan closes at 6:45p.

10-Year Hits 24-Year High

The 10-year touched 5.338% — a level not seen since 2002 — even as inflation cooled. The Treasury selloff is the quarter's defining trade.

Brent Pushes Toward $100

Brent traded near $99.36 this morning; WTI $90.42 (+1.2%). Seven months into the US–Iran war, fuel prices keep pressuring inflation.

NFP Tomorrow Is the Decider

September nonfarm payrolls land Friday at 8:30a (~84K expected) — the week's second big data point and the Fed's deciding vote before its Oct 28–29 meeting.

WORLD NEWS

Nikkei +2.7%, Kospi +1.0% on Chip Earnings

A memory chipmaker's blowout lifted Asian AI names overnight — Samsung and SK Hynix each rose ~3%.

Asian Bonds Sell Off Too

The Treasury rout spread across Asia; Japan's 10-year yield hit 3.085–3.101%.

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Japan Tankan at Decades' Best

Japanese business conditions are the best in decades — BOJ tightening bets keep building.

ECB Weighs Up to 4 More Hikes

Eurozone inflation is above 3% and markets are pricing up to four more hikes.

China and Hong Kong Shut

Chinese and Hong Kong markets are closed for the National Day holiday.

Gulf Exports Recover

Gulf crude exports recovered to 12.5M barrels a day — near pre-war levels — with Brent near $99.

Dollar at 3-Month High

The dollar hit a 3-month high and the euro fell to a 16-month low. The UK 30-year gilt yield hit its highest since 1998.

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