THE GOLDEN HOUR JOURNAL

AFTERNOON MARKET BRIEFING · BASIC EDITION

Friday, October 2, 2026 · South Florida

THE STORY

Soft September Payrolls Sends the Nasdaq Toward a Record

September added just 29K jobs — a third of the ~84K expected — while unemployment ticked to 4.2% and July–August were revised down 60K. October hike odds collapsed from 64% to under 25%, the 10-year whipsawed from 5.16% to 5.28%, and the Nasdaq charged to 27,354 intraday — eyeing its first record close since Sept 22.

S&P +0.7% at 7,718 — Monday: ISM services 10:00am ET (~55.7 exp.); earnings before the open: NTWK, BENF, NEUP. After the close today — quiet on the calendar (small caps only); next reports of note land Monday before the open.

DATA CHECK

September jobs: hiring stalls, unemployment 4.2%

	Sep 2026	Aug 2026 (rev.)	Jul 2026 (rev.)	Jun 2026 (rev.)
Nonfarm payrolls	+29K	+133K	–10K	+31K
Unemployment rate	4.2%	4.1%	4.1%	4.2%

Source: U.S. Bureau of Labor Statistics, Employment Situation Summary, released 8:30 AM ET Oct 2, 2026.

GOLDEN HOUR'S TAKE

This is the labor report the bond market has been waiting for: +29K is barely a pulse, and the 60K of downward revisions to July and August say the summer slowdown was worse than first reported. For the Fed, it takes the October hike off the table — odds fell from 64% to under 25% — but with wages at 3.0% and inflation sticky, this is a pause argument, not a pivot; the tape heard relief and the Nasdaq ran toward a record.

THE TAPE

DOW JONES	S&P 500	NASDAQ
51,098.96	**7,718.44**	**27,159.80**
▲ +172.40 (+0.34%)	▲ +51.99 (+0.68%)	▲ +288.20 (+1.07%)

VIX 15.60 (–4.8%) · breadth broad — advancers beat decliners 2.1-to-1 on the NYSE and 1.7-to-1 on the Nasdaq; all four benchmarks green.

▲ 10-Yr Treasury Yield ~5.28% whipsawed: 5.16% post-print back to 5.28% · ▼ 30-Yr Treasury Yield ~5.58% easing off the 2002 highs · ▼ WTI Crude (Nov) ~$91.50 –1.4% on G7 stockpile release · ▼ Gold $4,165 –0.8% · ▲ Bitcoin $84,900 up slightly on the session · Sectors into the close: consumer discretionary leads (+1%+), technology and materials up ~1%; health care the lone decliner.

Tape as of 3:00 PM ET.

INDEX KEY LEVELS

This morning's lines vs the 3pm tape — levels only, never trade instructions.

	ABOVE = BULLISH	BELOW = CAUTION
S&P 500	Above 7,685 — through Thursday's high	Below 7,617 — caution; Thursday's low
Nasdaq-100	Above 30,616 — through Thursday's high	Below 30,275 — caution; Thursday's low

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MIDDAY FLOW

MU — the flow standout (10/1 flow session — carried from the 5:30 AM edition)

Options volume ran 1.69x the 30-day average with +$71.8M net bullish premium ($3.51B total). Monster two-way institutional prints: $40.9M of 1200 puts (Jan'28) bought at ask, $57M of 1200 calls (Dec'26) sold at bid, $18.2M of 1200 calls (Jan'28) bought at ask.

Into the close — the Nasdaq holding near a record as October hike odds collapse; yields off their highs, crude the weak spot on the G7 stockpile release.

MOVERS

TOP GAINERS		TOP LOSERS	
IMOS	▲ +14%	**STX**	▼ –12%
SYNA	▲ +13%	**WDC**	▼ –12%
TER	▲ +7%	**NKE**	▼ –4.5%
TSLA	▲ +5%	**TWLO**	▼ –2%

Movers as of 3:00 PM ET.

SCREENED: HOW THEY FINISHED

The morning's Screened names — today's closing scorecard.

Screened closes as of 3:00 PM ET.

Symbol	Company	Close	Change
MSFT	Microsoft Corp.	$515.23	▲ +0.47%
NVDA	NVIDIA Corp.	$234.58	▲ +1.61%
MU	Micron Technology Inc.	$1,076.68	▼ –1.89%

WATCHLIST CHECK

Morning key levels vs the 3pm tape — levels only, never trade instructions.

	ABOVE = BULLISH	BELOW = CAUTION
MSFT	Above $520 — capped at the Sep 30 high ($515 holding)	Below $510 — caution; the Sep 30 low
NVDA	Above $232 — through Thursday's high, record pace	Below $228 — caution; Thursday's low
MU	Above $1,099 — capped at Thursday's high ($1,077)	Below $1,023 — caution; Thursday's low

INSIDE THE PRO EDITION — the Screened names' charts, key levels, and fundamentals — plus Bhaya's hand-verified Position & Swing Trading Watchlist.

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