THE GOLDEN HOUR JOURNAL

MORNING MARKET BRIEFING · BASIC EDITION

Friday, October 2, 2026 · South Florida

"The big money is not in the buying and selling… but in the waiting."

— Charlie Munger

DOW FUTURES	NASDAQ FUTURES	ES FUTURES
51,507.00	**31,012.25**	**7,762.50**
+266.00 (+0.52%)	+251.75 (+0.82%)	+38.50 (+0.50%)

Index futures point to a firmer open — Dow futures +0.5%, Nasdaq futures +0.8%, ES futures +0.5% (live premarket ~5:00a ET Fri) — ahead of the 8:30a ET jobs report.

YESTERDAY'S TAPE — *Thursday: S&P +0.19%, Nasdaq +0.04% — Micron's blowout (+3.0%) and Accenture's AI beat (+15.6%) battled the 10-year's run to a 24-year high of 5.344%; energy ripped as Brent jumped 4.4% to $102.31.*

MARKET MOVERS

GAINERS		LOSERS	
Symbol	**Move**	**Symbol**	**Move**
ACN	+15.59%	CTVA	–84%
VICR	+11%+	DHI	–3%+
SNPS	+10%+	BLDR	–3%+
MPC	+6%+	PHM	–2%+
VLO	+5%+	NVR	–2%

WHILE YOU SLEPT

Market	Last	Change
Nikkei 225	68,309.46	–0.94% (closed)
FTSE 100	10,501.26	+0.70% (live ~5a ET)
DAX	25,225.42	+1.15% (live ~5a ET)

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PREMARKET MOVERS

Symbol	Move	Catalyst
AKAM	**+18–20%**	Anthropic signed a ~$11.6–12B AI compute supply deal — Akamai's biggest contract ever.
NKE	**–8.9%**	Guided full-year revenue lower on China weakness; BofA cut to Underperform.
COST	**modestly lower**	FQ4 beat (EPS $6.75 vs $6.53) but membership growth slowed an 8th straight quarter.

Index / Asset	Last	Change
Dow futures (YM)	51,507.00	+266.00 (+0.52%) · live 4:51a ET
Nasdaq futures (NQ)	31,012.25	+251.75 (+0.82%) · live 4:51a ET
ES futures	7,762.50	+38.50 (+0.50%) · live 4:51a ET
10-Yr Treasury Yield	5.24%	eased from 24-year high 5.344% Thursday
30-Yr Treasury Yield	~5.63%	near highest since 2002
WTI Crude (Nov)	$89.16	–4.0% this morning on EU reserve-release talk
VIX	15.95	–2.7% premarket
Gold	$4,212.90	+0.25% this morning
Bitcoin	$86,123	+1.5% — holding above $86K

MACRO CHECK

10Y 5.24% (off 24-yr high 5.344%) · DXY 101.94 · gold $4,213 · WTI $89.16 (–4% on EU reserve-release talk) · BTC $86.1K (+1.5%) · VIX 15.95

MARKET HEALTH

- CBOE equity put/call 0.53 (Sep 30) — complacent versus the 0.59 21-day average.
- AAII: bulls 34.6%, bears 46.5% — a bearish crowd, which is a contrarian cushion.
- VIX 15.95 and falling premarket — but breadth stayed soft Thursday: the index held, the average stock did not.

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ECONOMIC CALENDAR

YESTERDAY'S RESULTS

Release	Result
Jobless claims (Thu)	197K vs 200K expected (prior 198K) — third straight sub-200K week; layoffs stay scarce.
ISM manufacturing (Sep)	54.5 vs 55.0 expected (prior 54.6); new orders 55.3, employment 52.7 — but prices paid jumped to 77.9, the hottest since May.
Construction spending (Aug)	+0.9% vs 0.0% expected (prior revised to –0.1%) — a solid upside surprise.
S&P Global mfg PMI (Sep, final)	55.9 vs 57.0 flash (Aug 53.9) — strongest since May 2022.

UPCOMING

When	Event
Fri 8:30a ET	September nonfarm payrolls — consensus +84K–95K (prior +162K); unemployment 4.1%; wages are the swing variable.
Fri 10:00a ET	Factory orders (Aug) — expected +0.1–0.2%; Fed's Logan speaks.
Mon 9:45a / 10:00a ET	S&P Global services PMI (final, exp 58.7); ISM services (Sep, prior 55.4).
Wed 2:00p ET	FOMC minutes from the September meeting.

EARNINGS TODAY

Before the open

- No major earnings scheduled — a quiet Friday.

After the close

- Tesla reports Q3 delivery figures today (delivery numbers, not an earnings report).

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SCREENED

These stocks were screened according to our categories.

3 names cleared Wednesday evening's re-screen.

Re-verified at today's close.

Symbol	Company	Last	Change
MSFT	Microsoft Corp.	$512.80	–0.02%
NVDA	NVIDIA Corp.	$230.86	+1.09%
MU	Micron Technology Inc.	$1,097.39	+3.03%

Charts, key levels, and fundamentals for these names — plus Bhaya's hand-verified position & swing watchlist — unlock in the Pro edition.

OPTIONS FLOW

MU — the flow standout (10/1)

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.

NVDA — bearish lean (10/1)

Net premium –$15.9M bearish. Biggest prints: 6,456× 225 puts (Dec'26) bought at ask ($7.59M); 6,987× 245 calls (Nov'26) sold at bid ($4.4M); put blocks bought at ask.

Market-wide — index hedges dominate (10/1)

$155M/$109M/$78M of SPX 7000 calls (Dec'26) bought at ask; $69M/$48M/$34M of SPX 8000 puts (Dec'26) sold at bid. Also ~$245M of deep-ITM LULU put blocks.

MSFT + AVGO — quiet, mixed (10/1)

MSFT: a $24.8M 420-call cross was the top print; net +$1.6M. AVGO: net –$9.9M — institutional put-selling offset by selective put buying.

TEL — nothing unusual (10/1)

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A single $25K call print; no unusual activity on the tape.

STOCK VOLUME FLOW

MU leads the group's tape (10/1)

27.6M shares, 68th percentile of 90-day volume — the most elevated of the watchlist, though short of a true ≥2x spike.

The ≥2x list is earnings-driven (10/1)

ACN (+15.6%), SNPS (+12.9%), MAT (+18.2%) and NKE all traded ≥2× their 30-day average stock volume on news.

MSFT, NVDA quiet by volume (10/1)

Both printed in the teens on 90-day volume percentiles — price moved without real participation.

TOP MARKET NEWS

Jobs Day: Futures Green Into the 8:30 NFP

September payrolls land at 8:30a ET — consensus ~84–95K, unemployment 4.1% — with futures up (Dow +0.5%, Nasdaq +0.8%) and October hike odds down to ~25% from 70%+ on Monday.

Akamai's ~$12B Anthropic Deal Sends AKAM Up ~19% Premarket

Anthropic signed the biggest contract in Akamai's history — ~$11.6–12B of AI compute supply, with warrants for up to ~5% of Akamai on growth targets.

Nike Guides Down, Falls 8.9% Premarket

EPS beat ($0.48 vs $0.43) but revenue missed ($11.21B vs $11.32B); sales fell 4% on China weakness and declines are expected to continue into FY2027 — BofA cut to Underperform.

Broadcom to Lend Anthropic Up to $42B

Per Anthropic's IPO filing, Broadcom will finance up to $42B of its $125B infrastructure commitment; Anthropic is reportedly eyeing an IPO as early as mid-November.

Accenture +15.6% on AI Bookings Beat

FQ4 revenue $18.68B beat, ~$22.2B in new bookings — the AI-services trade is back; it lifted Cognizant, EPAM and Synopsys (+10% on its own OpenAI deal).

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WEATHER · SOUTH FLORIDA

South Florida — Friday: high 87–88° / low 77°, ~60% rain chance with scattered afternoon thunderstorms; gusty breeze; HIGH RISK of dangerous rip currents at Atlantic beaches through Saturday evening; minor coastal flooding possible near high tides in the Keys.

U.S. NEWS

September Jobs Report at 8:30a ET

Consensus ~84–95K payrolls (prior 162K), unemployment 4.1% — the last major labor read before the Oct 27–28 FOMC; hot wages would revive hike pressure.

October Hike Odds Collapse to ~25%

Jefferson, Williams and Bowman all urged patience; Logan and Kashkari still talk more hikes. Markets price ~25% for October, down from 70%+ on Monday.

10-Year Touched a 24-Year High

The 10-year hit 5.344% Thursday — its biggest quarterly surge since 1994 — before easing to ~5.24%; ISM prices-paid jumped to 77.9, the hottest since May.

US Pressures Iran: Third Carrier, 10,000 Troops

The USS Theodore Roosevelt joins the buildup; Treasury sanctioned Iran's auto/rail sectors and a shadow-banking conduit; diesel-export-ban talk keeps fuel inflation hot.

Claims Stay Sub-200K; Challenger Cuts Ease

Jobless claims 197K (third straight sub-200K); Challenger September cuts 43,281, down 18% m/m — the labor market is cooling, not cracking.

WORLD NEWS

US–Iran War Enters 8th Month — Brent Near $102

A third US carrier is deploying with up to 10,000 troops; a tanker was struck by an unknown projectile transiting Hormuz; Brent is up ~70% this year.

Oil Tumbles 4% Friday on Reserve-Release Talk

France proposed the EU release 50M barrels of diesel reserves, with IEA members adding 50M barrels of crude, after US pressure over diesel prices.

China Suspends Fuel-Product Exports

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Refiners halted oil-product exports beyond Hong Kong and Macau, tightening global diesel and gasoline.

Russia Curbs Diesel Exports

Ukrainian refinery strikes pushed Moscow to curb diesel exports — another squeeze on global distillates.

Hong Kong Reopens With Biggest Drop Since March

HSBC –5.5%, AIA –4.2% on growth fears as mainland markets stay shut for Golden Week.

Eurozone Inflation Day; ECB's Next Move Eyed in December

Flash CPI is due this morning (3.7% expected); the euro sits under $1.13, a 15-month low.

Tokyo Core CPI 2.7% — BOJ Hike Bets Alive

Above the BOJ's 2% target for the first time in nine months; Japan's 10-year eased to 3.05% tracking Treasuries.

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