# THE DEGEN JOURNAL

**AFTERNOON MARKET BRIEFING · BASIC EDITION**

*Tuesday, October 6, 2026 · South Florida*


THE STORY

## The S&P 500 joins the record party

S&P 500 +0.7% — a new intraday record, on pace for its first record close since August 13; Nasdaq +0.6% — a second straight record. The artificial-intelligence bid broadened: utilities (+2.3%) led as the 10-year took a breather to 5.27%. The cautionary tale: Seagate −9.8% on the Toshiba–TDK bidding war, with storage names selling off inside a green tape.

*S&P 500 +0.7% and Nasdaq +0.6% into the close — both on pace for record closes · VIX 15.02 · 10Y 5.27%. Tomorrow: Fed minutes 2:00 PM ET, $39B 10-year auction 1:00 PM, India's rate decision overnight; earnings before the open: quiet.*

*After the close today — Constellation Brands (STZ), Worthington Steel (WS), Penguin Solutions (PENG), Neogen (NEOG), and Saratoga Investment (SAR)*

DATA CHECK

**Trade balance (Aug, released 8:30 AM ET)**

| | MAY | JUN | JUL | AUG |
|---|---|---|---|---|
| Goods + services deficit | −$77.6B | −$71.2B | −$92.8B | −$105.6B |

*Source: U.S. Bureau of Economic Analysis / Census Bureau — current release: October 6, 2026; May–Jul as revised. Economists expected about −$102.0B.*

DEGEN JOURNAL'S TAKE

The deficit widened for the second straight month to −$105.6 billion — a touch wider than the −$102.0 billion expected, the biggest since March 2025 — and imports are the whole story: up 4.3% to a record $420.8 billion on the artificial-intelligence buildout (computer imports have doubled this year). That confirms the morning read: the economy is running hot on AI capital spending even with the Fed at 3.75–4.00%. The wrinkle for the tape: a wider deficit mechanically drags third-quarter GDP — economists estimate up to a 2.5-point cut — yet stocks are at records anyway, because the same AI spending widening the deficit is what is lifting the tape.

THE TAPE

| S&P 500 | NASDAQ | DOW JONES |
|---|---|---|
| 7,825.96 | 27,638.86 | 51,529.74 |
| ▲ +52.01 (+0.67%) | ▲ +161.55 (+0.59%) | ▲ +261.84 (+0.51%) |

*VIX 15.02 (−3.2%) · breadth broad — the S&P's +0.7% is riding a wide advance: ten of eleven sectors green, the equal-weight index keeping pace with the cap-weighted one.*

- ▼ 10Y yield 5.27% −4 basis points vs Monday
- ▼ 30Y yield 5.64% −2 basis points vs Monday
- ▲ Gold $4,204.90 +1.2% vs Monday
- ▲ WTI crude $89.66 +0.3% vs Monday
- ▼ Bitcoin $85,468 −0.4% vs Monday
- *Sectors into the close: utilities lead (+2.3%) and real estate runs second (+1.1%); health care the lone decliner (−0.1%)*

*Tape as of 3:20 PM ET.*


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## INDEX KEY LEVELS

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

| | ABOVE = BULLISH | BELOW = CAUTION |
|---|---|---|
| **S&P 500** | Above 7,849 — the week-of-Sep 21 weekly swing high, tagged and holding above into the close | Below 7,509 — caution under the week-of-Sep 14 weekly swing low |
| **Nasdaq-100** | Above — no near overhead weekly swing; mid-swing | Below 28,764 — caution under the week-of-Sep 14 weekly swing low |

## MIDDAY FLOW

**S&P 500 — $21.5M Dec-26 7900 calls / $20.9M 7845 puts (Oct 5 session; carried from the morning edition)**

Repeated-hit, strangle-style index positioning — call- and put-leaning at the same 7845 strike.

**MU — $7.7M Jan-2027 1050 puts bought (Oct 5 session; carried from the morning edition)**

807 contracts of downside paper bought on the ask — a bearish read — as the stock slipped 1.0% Monday.

*Into the close — the AI bid broadening: utilities lead, the equal-weight index keeping pace, the 10-year off 5.35% — while Seagate's –9.8% reminds a record tape still has losers. Morning take confirmed: the relief bid held, but with the 10-year at a 24-year high, this is relief, not an all-clear.*

## MOVERS

| TOP GAINERS | |
|---|---|
| CEG | ▲ +15% |
| MRVL | ▲ +5% |
| CSCO | ▲ +4% |
| AMD | ▲ +3.9% |

| TOP LOSERS | |
|---|---|
| STX | ▼ –9.8% |
| WDC | ▼ –7.1% |
| SKYD | ▼ –5% |
| CRM | ▼ –2% |

*Movers as of 3:25 PM ET.*

## SCREENED: HOW THEY FINISHED

*Screened closes as of 3:20 PM ET.*

| Symbol | Company | Close | Change |
|---|---|---|---|
| **MU** | Micron Technology | $1,052.11 | ▼ –1.1% |
| **GLW** | Corning | $169.21 | ▲ +6.2% |
| **AMZN** | Amazon | $256.38 | ▲ +2.0% |
| **AAPL** | Apple | $332.88 | ▼ 0.0% |
| **AVGO** | Broadcom | $377.49 | ▲ +4.1% |
| **MSFT** | Microsoft | $531.24 | ▲ +1.2% |
| **QCOM** | Qualcomm | $181.63 | ▲ +0.5% |
| **STX** | Seagate | $800.62 | ▼ –9.8% |
| **GOOGL** | Alphabet | $348.00 | ▲ +0.4% |
| **NVDA** | NVIDIA | $239.84 | ▲ +0.4% |

**INSIDE THE PRO EDITION** — charts, key levels, and fundamentals on every Screened name, plus the hand-verified Position & Swing Trading Watchlist. Pro, $7.99/month.

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