THE DEGEN JOURNAL

MORNING MARKET BRIEFING · BASIC EDITION

Tuesday, October 6, 2026 · South Florida

"The early morning has gold in its mouth."

— Benjamin Franklin

DOW FUTURES	NASDAQ FUTURES	ES FUTURES	VIX
51,855	**31,405.50**	**7,846.75**	**15.44**
▲ +297 (+0.58%)	▲ +88 (+0.28%)	▲ +20 (+0.26%)	▼ –0.5%

Futures green into the open · VIX 15.44 · 10Y 5.31%

Futures as of 5:14 AM ET.

FUTURES READ

YM

Bears beware — careful shorting into support

Sitting on the week-of-Jul 27 weekly swing low at 51,630 (0.4% away).

ES

Bulls beware — careful longing into resistance

Pressing the week-of-Sep 21 weekly swing high at 7,848 (0.0% away).

NQ

Middle of the swing

Mid-swing between weekly support 28,764 (week of Sep 14) and resistance no near high.

YESTERDAY'S TAPE

Monday was an AI-led record: the Nasdaq closed at a record 27,477.31 (+1.1%) and the S&P 500 added 0.7% to 7,773.95, powered by Nvidia's 2.1% run to $238.90 and a 33.5% moonshot in PTC on Schneider Electric's $22.6B all-cash buyout — even as the 10-year yield spiked intraday to 5.347%, a 24-year high, after the services survey's prices-paid index hit a four-year high of 74.0. The Dow lagged, up 0.2% to 51,267.90, and leadership stayed narrow: the Nasdaq logged its 26th straight session with more new lows than highs. Tone into today is constructive but edgy: futures are green, Tokyo added 1.1% overnight, and all eyes are on the 8:30 AM trade balance, Williams at 9:05 AM, and Wednesday's Fed minutes.

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MARKET MOVERS

GAINERS

Symbol	Move
PTC	▲ +33.49%
XP	▲ +30.93%
PCVX	▲ +30.70%
RXO	▲ +22.54%
PAGS	▲ +21.40%

LOSERS

Symbol	Move
SPHR	▼ −13.61%
CHRW	▼ −10.85%
PGEN	▼ −9.37%
UMC	▼ −8.95%
ACMR	▼ −8.65%

Monday's movers compiled 5:14 AM ET.

WHILE YOU SLEPT

Market	Last	Change
Nikkei 225	70,683.98	▲ +1.05%
FTSE 100	10,589.65	▲ +0.87%
DAX	25,470.02	▲ +0.85%

Overnight markets as of 5:14 AM ET.

PREMARKET MOVERS

Symbol	Move	Catalyst
STX	▼ −2.4%	Giving back some of Monday's 4.5% pop; no fresh headline this morning.
NVDA	▲ +0.8%	Extending Monday's 2.1% run to $238.90; no fresh headline.
MU	▼ −0.8%	Drifting after Monday's 1.0% slip; no fresh headline.

Premarket movers as of 5:14 AM ET.

Index / Asset	Last	Change
Dow futures (YM)	51,855	▲ +0.58%
Nasdaq-100 futures (NQ)	31,405.50	▲ +0.28%
S&P 500 futures (ES)	7,846.75	▲ +0.26%
VIX	15.44	▼ −0.5%
10Y yield	5.31%	▲ +0.6% (Mon)
Gold	$4,181.80	▲ +0.6%

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Index / Asset	Last	Change
WTI crude	$87.98	▼ –1.6%
Bitcoin	$85,916	▲ +0.2% (Mon)
Dollar index	102.01	▼ –0.2%

MACRO CHECK

10Y 5.31%	Dollar index 102.01	Gold $4,182
WTI $87.98	Bitcoin $85.9K	VIX 15.44

MARKET HEALTH

- Equity put/call 0.38 (Sep 29) — the lowest since 2023; almost no hedging demand under a record tape.
- Retail-investor sentiment: 34.6% bullish / 18.9% neutral / 46.5% bearish — bears above average for the 34th straight week; a skeptical crowd, not a euphoric one.
- VIX 15.44 this morning (–0.5%); VIX term-structure read unavailable this run.
- Breadth narrow under the records: 26 straight Nasdaq sessions with more new lows than highs; NYSE net –189 Monday — index records on thin leadership.

ECONOMIC CALENDAR

YESTERDAY'S RESULTS

Release	Result
Services survey (Sep, released Mon)	54.9 vs about 55.1 expected (Aug 55.4); prices paid hit 74.0 — a four-year high; employment back above 50 at 50.1
September jobs report (released Fri)	Payrolls +29K vs about 84–90K expected; unemployment 4.2% vs 4.1%; July revised to –10K; combined revisions –60K

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UPCOMING

When	Event
8:30 AM ET — Trade balance (Aug)	Consensus –$102.0B vs –$88.6B prior
9:05 AM ET — Fed's Williams speaks	New York Fed president, a voting member on rates
about 10:45 AM ET — Fed's Bowman speaks	Opening remarks at the community-bank cyber workshop
1:00 PM ET — $58B 3-year Treasury auction	
Wed 2:00 PM ET — Fed meeting minutes	September meeting delivered a unanimous 25bp hike to 3.75–4.00%
Thu 8:30 AM ET — Jobless claims	Consensus 200K vs 197K prior
Fri 10:00 AM ET — Consumer sentiment (Oct-prelim)	Consensus 48.0 vs 48.1 prior

EARNINGS TODAY

Before the open

- Lamb Weston (LW)

After the close

- Constellation Brands (STZ)
- Worthington Steel (WS)

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SCREENED

Ten names on today's Screened list, ranked cheapest to richest by the Fundamentalist.

Re-verified at today's close.

Screened quotes as of 5:14 AM ET.

Ranked cheapest → richest by the Fundamentalist.

★ = the Fundamentalist's pick: the Screened name trading closest to its scenario value — cheapest vs the bear/base/bull range. (EBIT was unavailable this morning, so the earnings-yield check is skipped.)

● = highest relative volume in today's Screened list.

★ SCREENERS PICK: STX

Symbol	Company	Last	Change	Price Action
★ **MU** Friday	Micron Technology	$1,063.96	–1.02%	Consolidating the record run — slipped 1.0% Monday to $1,063.96, between the $1,032.00 daily swing low (Sep 28) and $1,108.72 daily swing high (Sep 25); weekly $1,255.00 (Jun 22) above.
GLW grokbot-2	Corning	$159.37	–2.94%	Pulling back — down 2.9% Monday to $159.37, just under the $160.71 daily swing high (Sep 22); $157.91 (Aug 13) below.
AMZN grokbot-2	Amazon	$251.40	–0.05%	Flat and tight — off 0.1% to $251.40, pinned between the $249.58 (Sep 10) and $257.59 (Sep 11) daily swings.
AAPL grokbot-2	Apple	$332.89	–0.24%	Drifting — down 0.2% to $332.89, under the $334.99 daily swing high (Jul 17); $325.81 (Oct 1) below.
AVGO grokbot-2	Broadcom	$362.51	+2.08%	Bouncing — up 2.1% Monday to $362.51, pressing the $363.28 4-hour swing high (Sep 18) from below; daily $366.55 (Sep 22) above.
MSFT Friday	Microsoft	$525.18	+1.48%	Grinding higher — up 1.5% Monday to $525.18, no overhead swing supply on any timeframe; $493.81 (Sep 2) daily swing low below.

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Symbol	Company	Last	Change	Price Action
QCOM grokbot-2	Qualcomm	$180.79	–2.21%	Weak — down 2.2% Monday to $180.79, under the $183.49 daily swing high (Sep 8); $175.97 (Sep 18) below.
● **STX** grokbot-1 + grokbot-2	Seagate	$887.09	+4.49%	Leading the Screened set — up 4.5% Monday to $887.09 on 1.41x average volume, the day's highest relative volume; $921.78 (Jul 31) daily swing high above, $870.38 (Sep 28) below. Giving back 2.4% premarket.
GOOGL grokbot-2	Alphabet	$346.47	+0.86%	Steady bid — up 0.9% Monday to $346.47, just under the $347.03 4-hour swing high (Sep 25); $341.36 (Jul 17) daily swing low below.
NVDA Friday	NVIDIA	$238.90	+2.12%	At the highs — up 2.1% Monday to $238.90, just under its $240.10 52-week high; no overhead swing supply; $221.09 (Sep 24) daily swing low below. Up 0.8% premarket.

The STX 2-month chart, valuation read, and key levels — plus the Golden Hour Trader's hand-verified position & swing watchlist — are Pro. $7.99/month.

OPTIONS FLOW

Unusual flow from the Oct 5 session.

MU — $7.7M Jan-2027 1050 puts bought

The session's standout Screened print: 807 contracts of downside paper bought on the ask — a bearish read — as the stock slipped 1.0% to $1,063.96.

S&P 500 — $21.5M Dec-26 7900 calls / $20.9M 7845 puts

The day's two biggest prints: repeated-hit, strangle-style index positioning, call- and put-leaning at the same 7845 strike.

XAR — $12.3M Jan-27 225 puts bought

Bearish downside paper on the defense/aerospace ETF — 13,243 contracts bought on the ask.

AMD — about $17.5M Apr-27 580 puts sold

Repeated-strike put selling across two $8.7M+ hits — a bullish read.

EWZ — $8.7M floor calls sold + $6.0M calls bought

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Two-way institutional floor action in Brazil; the stock ran 12.5% on 5.7x volume the same session.

Smart-money buys (last 30 days, disclosed)

CEO Ryan Cohen bought $17M of GME (10/02); Bradesco's Denise Aguiar Alvarez bought $34M of BBD; Nippon Life bought $9.0M of CRBG; Rep. Fields disclosed small GOOG/MSFT/AAPL/NFLX buys (9/14); Rep. Hern sold $50–100K of PTC on 8/31 — ahead of its 33.6% buyout pop.

STOCK VOLUME FLOW

Unusual flow from the Oct 5 session.

ALEC — 60.2x average volume

$1.99, +9.9% — the session's most extreme relative-volume print.

PXI — 43.7x average volume

$64.24, +1.9%.

APT — 20.4x average volume

$5.86, +15.0%.

UBR — 18.2x average volume

$44.34, +27.5%.

PTC — 15.1x average volume

$192.38, +33.6% on Schneider Electric's $22.6B all-cash buyout — the notable large-cap print.

NEWS THAT MAY AFFECT THE MARKET

Nasdaq hits fresh record as AI rally rolls on

The Nasdaq notched a record high close Monday, led by Nvidia (up 2.1% to $238.90) and Microsoft, as AI optimism outweighed 10-year Treasury yields near multi-decade highs around 5.31%.

Source: Reuters

September jobs report gives the Fed cover to hold in October

September payrolls rose just 29,000 vs about 84,000 expected and unemployment ticked to 4.2%; markets now price a 24% chance the Fed hikes in October, down from 71% a week ago.

Source: CNBC

September minutes drop Wednesday as Treasury sells into high yields

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Minutes from the September 15–16 Fed meeting — which hiked rates to 3.75–4.00% — arrive Wednesday, with the Treasury auctioning $58B in 3-year notes Tuesday and $39B in 10-year notes Wednesday.

Source: WSJ

Magnificent Seven worth a record $24.8 trillion

The seven mega-caps ended Monday worth a record $24.8 trillion — larger than every country's economy except the US — with Nvidia alone at about $5.7 trillion after another record close.

Source: WSJ

Treasury yields hold near multi-decade highs

The 10-year held near 5.31% and the 30-year near 5.64% Tuesday morning after both hit their highest levels since 2002 on Monday, even as stocks rallied on the weak jobs data.

Source: Barron's

Oil slips as G7 pledges more supply

Brent fell to about $99.50 and US crude under $88 after G7 nations pledged to boost supplies and Middle East crude exports recovered, easing headline-inflation fears.

Source: Barron's

India's central bank set to hike first time since 2023

The Reserve Bank of India is widely expected to raise its repo rate 25 basis points to 5.50% on Wednesday, its first hike since February 2023, as August inflation ran 4.82% and crude surged.

Source: Mint

TSMC in talks with Musk's Terafab chip venture

TSMC rose 2.75% after Elon Musk confirmed it is exploring ways to help his Terafab semiconductor startup run new chip factories in Texas.

Source: Upstox

Iran ships zero oil in September under US blockade

Iran loaded no crude onto tankers in September — the first zero-export month since tracking began in 2013 — while its economy shrank at a 10% annual rate and inflation hit 90%.

Source: CNN

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ECON ADDENDUM — trailing week

Trailing week verified 5:20 AM ET.

Release	Actual	Expected	2-mo trend	Fundamental read
Nonfarm Payrolls (Sep)	+29K	about +84K	Jul –10K (revised) → Aug +133K (revised) → Sep +29K	Cooling — hiring is stalling, but the unemployment uptick came with rising participation: a low-hire, low-fire stall, not a firing wave.
Services survey (Sep)	54.9	about 55.1	Aug 55.4 → Sep 54.9 → Prices paid 74.0 (from 72.6)	Cooling on activity, re-accelerating on prices — expansion intact but input costs at a four-year high.
Manufacturing survey (Sep)	54.5	55.0	Aug 54.6 → Sep 54.5 → Prices paid 77.9 (from 71.1)	Steady on activity, hot on prices — the factory side is expanding while cost pressure surges.
PCE price index (Aug)	3.42% y/y	about 3.7%	Jul 3.70% → Aug 3.42% → Core about 3.0%	Softer in the rearview — but the BEA rewrote its methodology the same morning, so the 'beat' partly reflects a new measuring stick.
Consumer confidence (Sep)	81.9	89.2	Aug 88.6 → Sep 81.9	Cooling — a 12-year low; the expectations index fell for the third straight month.
Job openings (Aug)	7.079M	about 7.2M	May 7.59M → Jul 7.3M → Aug 7.079M	Cooling — sliding from May's peak; openings per unemployed down to about 1.01.

Three themes. First, the labor market is cooling but not breaking: hiring is stalling (payrolls missed, confidence at a 12-year low, openings sliding from May's peak) yet layoffs stay low and participation is rising — the low-hire, low-fire stall, not a firing wave. Second, inflation is still above the 2% target and the cost side is re-accelerating: services prices-paid at a four-year high (74.0) and manufacturing at 77.9, even as the rearview PCE softened on a methodology rewrite.

Third, real activity keeps holding up: the Nasdaq printed its 23rd record close of the year on AI megacap strength. Net read: the data is tilting cooler on labor and hotter on costs — a stagflation-lite watch, not a downturn signal yet.

WHERE WE GO FROM HERE

The soft payrolls report buys the Fed cover to hold at the October 27–28 meeting (markets price about 24% hike odds vs about 71% a week ago), but the year-end path hinges on Wednesday's Fed minutes (2:00 PM) and the September CPI on October 14 — with services costs re-accelerating and the 10-year at a 24-year high, a December move stays priced unless inflation cools.

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