THE DEGEN JOURNAL

MORNING MARKET BRIEFING · BASIC EDITION

Wednesday, October 7, 2026 · South Florida

"Discipline is the bridge between goals and accomplishment."

— Jim Rohn

● DOW FUTURES	● NASDAQ FUTURES	● ES FUTURES	VIX
51,783	**31,412.25**	**7,874.75**	**15.01**
▼ –33 (–0.06%)	▼ –71 (–0.23%)	▲ +1 (+0.01%)	▼ –3.3%

Futures flat into the open · VIX 15.01 · 10Y 5.27%

Futures as of 5:07 AM ET.

DECISION BLOCK

COMPOSITE LEADER	**Pro only.**
TODAY'S #1 CATALYST	7:00 AM ET — Mortgage applications (week of Oct 2)
10Y	5.27%
VIX	15.01

FUTURES READ

YM	ES	NQ
Bears beware — careful shorting into support	**Middle of the swing**	**Middle of the swing**
Sitting on the week-of-Jul 27 weekly swing low at 51,630 (0.3% away).	Mid-swing between weekly support 7,509 (week of Sep 14) and resistance not in sight.	Mid-swing between weekly support 28,764 (week of Sep 14) and resistance not in sight.

YESTERDAY'S TAPE

Tuesday was another AI-led record: the S&P 500 added 0.6% to 7,818.93 — its 28th record close of 2026 — and the Nasdaq rose 0.45% to 27,599.79, powered by Ciena's 13.85% surge on AI-networking demand and Broadcom's 3.7% jump to $375.81. The August trade deficit widened to $105.6B, the largest gap since March 2025, on a record $420.8B of imports. Tone into today is cautious: futures are flat to soft, Tokyo added 0.3%, Europe is lower — with the 2:00 PM Fed minutes and the $39B 10-year auction ahead.

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MARKET MOVERS

GAINERS / **LOSERS**

Symbol	Move	Symbol	Move
OPCH	▲ +32.65%	TWST	▼ −18.55%
STDN	▲ +16.76%	TXG	▼ −17.47%
CIEN	▲ +13.85%	ALMR	▼ −15.39%
INIO	▲ +12.49%	TEM	▼ −13.85%
TLN	▲ +12.43%	NEO	▼ −13.72%

Tuesday's movers compiled 5:07 AM ET.

WHILE YOU SLEPT

Market	Last	Change
Nikkei 225	70,230.10	▲ +0.28%
FTSE 100	10,531.52	▼ −0.10%
DAX	25,324.12	▼ −0.49%

Overnight markets as of 5:07 AM ET.

PREMARKET MOVERS

Symbol	Move	Catalyst
KLAC	▼ −2.0%	Extending Tuesday's 4.5% slide; chip-equipment soft after Morgan Stanley cut its price target to $227.
MU	▼ −1.6%	Drifting lower with the memory-chip group after Tuesday's 1.7% slip.
GLND	▼ −2.3%	Light premarket print on the sub-$3 watchlist name; no company news found.

Premarket movers as of 5:07 AM ET.

Index / Asset	Last	Change
Dow futures (YM)	51,783	▼ −0.06%
Nasdaq-100 futures (NQ)	31,412.25	▼ −0.23%
S&P 500 futures (ES)	7,874.75	▲ +0.01%
VIX	15.01	▼ −3.3% (Tue)
10Y yield	5.27%	▼ −0.8% (Tue)

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Index / Asset	Last	Change
Gold	$4,151.30	▼ –0.9%
WTI crude	$89.58	▲ +0.2%
Bitcoin	$83,960	▼ –1.9% (Tue)
Dollar index	102.22	▲ +0.4%

MACRO CHECK

10Y 5.27%	Dollar index 102.22	Gold $4,151
WTI $89.58	Bitcoin $84.0K	VIX 15.01

MARKET HEALTH

• Retail-investor sentiment: 34.6% bullish / 18.9% neutral / 46.5% bearish — the bull/bear ratio sits at 0.74 vs a 1.18 average; a skeptical crowd, not a euphoric one.

• VIX 15.01 after a 3.3% drop Tuesday — complacency still reads low with the 10-year above 5.2%.

• Breadth split under the records: NYSE advancers beat decliners better than 2-to-1 with 65.1% positive volume and 23 new S&P highs vs 1 low — but Nasdaq decliners led 2,167 to 1,960 and new lows beat highs 226 to 202, the 27th straight session.

ECONOMIC CALENDAR

YESTERDAY'S RESULTS

Release	Result
Trade balance (Aug, released Tue)	–$105.6B vs about –$102B expected (Jul –$92.8B revised); record $420.8B imports (+4.3%); largest gap since March 2025
ADP weekly employment (released Tue)	+23.75K vs 20K prior — new weekly series; no published consensus
IBD economic optimism (Oct, released Tue)	46.8 vs 44.5 expected (prior 45.6)

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UPCOMING

When	Event
7:00 AM ET — Mortgage applications (week of Oct 2)	No consensus published; prior composite 213.6
10:30 AM ET — Petroleum status report	Prior: crude inventories +0.922M barrels
11:00 AM ET — NY Fed inflation expectations (Sep)	Prior 3.6%; no consensus published
1:00 PM ET — $39B 10-year Treasury auction (reopening)	Prior auction: 4.83% yield, 2.7 bid-to-cover
2:00 PM ET — Fed meeting minutes (Sep 15–16)	The week's headline event; covers September's discussion only, not the Oct 2 jobs data
3:00 PM ET — Consumer credit (Aug)	Consensus about $15.0–15.4B vs $18.1B prior
Thu 8:30 AM ET — Jobless claims	Consensus 200K vs 197K prior
Fri 10:00 AM ET — Consumer sentiment (Oct prelim)	Consensus about 47.6–48.1 vs 48.1 prior

EARNINGS TODAY

After the close

- Levi Strauss (LEVI)
- Applied Digital (APLD)

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SCREENED

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

Re-verified at Tuesday's close.

Screened quotes as of 5:07 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. (AMZN's enterprise value and the NVDA/AMZN long-term growth figures were unavailable this morning, so those checks are skipped.)

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

SCREENERS PICK: AVGO

Symbol	Company	Last	Change	Price Action
★ **MU**	Micron Technology	$1,045.56	–1.73%	Consolidating — slipped 1.7% Tuesday to $1,045.56, holding between the $1,032.00 daily swing low (Sep 28) and $1,108.00 daily swing high (Oct 2); drifting lower again in the premarket.
● **AVGO**	Broadcom	$375.81	+3.67%	Leading the Screened set — up 3.7% Tuesday to $375.81 on 1.20x average volume, the day's highest relative volume in the list, pressing the $376.59 daily swing high (Aug 28) from below.
AMZN	Amazon	$256.29	+1.95%	Firm — up 2.0% Tuesday to $256.29, just under the $257.59 daily swing high (Sep 11); $255.02 (Aug 27) below.
MSFT	Microsoft	$529.30	+0.78%	Grinding higher — up 0.8% Tuesday to $529.30, no overhead swing supply on any timeframe; $493.81 (Sep 2) daily swing low below.
AAPL	Apple	$333.63	+0.22%	Flat — up 0.2% Tuesday to $333.63, under the $334.99 daily swing high (Jul 17); $325.81 (Oct 1) below.

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Symbol	Company	Last	Change	Price Action
KLAC	KLA	$197.46	–4.54%	Weak — down 4.5% Tuesday to $197.46, the softest Screened tape, under the $208.68 daily swing high (Oct 2); $185.77 (Aug 6) below. Softer again in the premarket.
NVDA	NVIDIA	$239.24	+0.14%	Holding the highs — up 0.1% Tuesday to $239.24, just under its $243.37 52-week high; no overhead swing supply; $221.09 (Sep 24) daily swing low below.

POSITION & SWING WATCHLIST — **Pro only.** The Golden Hour Trader's hand-verified names — charts, key levels, and takes. Plus the AVGO 2-month chart, valuation read, and key levels. Unlock in **Pro** — $7.99/month, cancel anytime.

OPTIONS FLOW

Unusual flow from the Oct 6 session.

NVDA — $32.6M Jun-2027 240 puts bought

The session's standout Screened print: 13,000 puts bought on the ask — a bearish read — as the stock edged up 0.1% to $239.24.

META — $20.2M net Jan-2029 bull call spread

Bought 2,920 January-2029 560 calls ($88.8M premium) and sold 2,920 700 calls ($68.6M) for a $20.2M net debit; stock $741.23.

SKHY — about $117M Dec-2026 multi-leg call crosses

Repeated-strike call crosses across the 140/150/210 strikes, about $117M combined; stock $186.36.

TSM — about $58.7M Dec-2026 paired-strike calls

16,093 December-2026 500 calls ($36.2M) against 32,186 560 calls ($22.5M) — probable call spread; stock $483.42.

WMT — $16M Nov-2026 115 calls

105,000 November-2026 115 calls ($16M premium), volume 7.3x open interest; stock $106.34.

Barchart cross-check — INTC 0DTE calls, SPCX puts

INTC October-7 115/114/113 calls (~75K contracts) and SPCX October-9 172.50/175 puts (~58.5K contracts, bearish) — sub-$3M prints below the top-50 premium cutoff.

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Disclosed buys (last 30 days)

No insider or politician purchase filings surfaced in the flow and Screened names.

STOCK VOLUME FLOW

Unusual flow from the Oct 6 session.

HYBB — 50.28x average volume

$45.17, +0.62% — the session's most extreme relative-volume print.

GINN — 33.91x average volume

$82.05, +0.15%.

AVBP — 28.34x average volume

$15.07, –47.05% — the session's sharpest down move on huge volume.

OPCH — 28.21x average volume

$31.01, +32.67% — also the day's top S&P gainer.

EEMX — 17.72x average volume

$54.44, +0.04%.

NEWS THAT MAY AFFECT THE MARKET

Fed minutes land at 2pm ET

Minutes from the September 15–16 Fed meeting drop at 2:00 PM ET today — they cover September's discussion only, not the October 2 jobs data; Waller, Kashkari and Musalem also speak. CME FedWatch: about 20–22% chance of a hike this month, about 85% in December.

Source: Reuters

S&P 500 prints a fresh record into 5.3% yields

The S&P 500 added 0.6% Tuesday to 7,818.93, its 28th record close of 2026, and the Nasdaq added 0.45% to 27,599.79; futures were steady early Wednesday with the 10-year at 5.27% and the 30-year near 5.68%.

Source: Wall Street Journal

Oil back above $101 as Houthis hit Saudi airports

Attacks damaged two Saudi airports; Brent held above $101 and WTI near $89.58. A Gulf storm shut in 9.2% of US offshore crude output.

Source: Wall Street Journal

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SpaceX eyes $40B Apollo-led raise for Nvidia chips

SpaceX plans about $10B in bank loans plus about $30B in investment-grade debt, led by Apollo, to buy Nvidia AI hardware — the latest sign of the AI buildout's capital hunger.

Source: Reuters

BOJ signals readiness to hike again

New BOJ policymaker Ayano Sato backs staged rate hikes; the BOJ may signal underlying inflation is at its 2% target this month. The ECB meets October 29.

Source: Reuters

US trade court weighs tariff challenge today

The Court of International Trade hears a challenge to forced-labor tariffs of 10–12.5% on goods from about 60 trading partners; a written ruling follows later.

Source: Reuters

Trump threatens to double South Korea tariffs

Trump threatened Friday to ‘double it up’ if Seoul doesn't commit to the disputed Alaska LNG project; Korean media read it as a tariff threat.

Source: Reuters

Heavy bond supply Wednesday

The Treasury sells $39B in 10-year notes today alongside German and UK auctions — a term-premium test with yields at multi-decade highs.

Source: Reuters

THE COMPOSITE LEADER

One Screened name, scored on price action, value, and momentum. A score, not a call.

Pro only.

Price action	Pro only.
Value	Pro only.
Momentum	Pro only.

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ECON ADDENDUM — trailing week

Trailing week verified 5:25 AM ET.

Release	Actual	Expected	2-mo trend	Fundamental read
Jobs report (Sep)	Payrolls +29K; unemployment 4.2%	about +84K–90K; 4.1%	Jul –10K (revised) → Aug +133K (revised) → Sep +29K	Pro only.
Manufacturing survey (Sep)	54.5; prices paid 77.9	about 55.0	Jul 53.3 → Aug 54.6 → Sep 54.5; prices paid 71.1 → 77.9	Pro only.
Services survey (Sep)	54.9; prices index 74.0	about 55.0	12-mo avg rising 9 straight months to 54.1 → Aug 55.4 → Sep 54.9; prices 74.0, highest since Jul 2022	Pro only.
Trade balance (Aug)	Deficit –$105.6B	about –$102B	Jul –$92.8B (revised) → Aug –$105.6B — largest gap since Mar 2025 → Record imports $420.8B (+4.3%)	Pro only.
Jobless claims (week of Sep 26)	197K	200K	Below 200K three straight weeks → 4-wk avg 202.5K → 200K → Continuing claims 1,701K, down 11K	Pro only.
Announced layoffs (Sep)	43,281 planned cuts	n/a (Challenger survey)	Q3 cuts down 43% vs Q2 → Sep –18% m/m, –20% y/y → YTD 573,195, down 39% y/y	Pro only.

Three themes. First, the labor market is cooling from the hiring side: payrolls missed badly, revisions confirm the slowdown is two months old, and hiring intentions posted their weakest September since 2011 — yet layoffs sit at multi-decade lows and announced cuts fell 43% in Q3. Second, the cost side is re-accelerating: manufacturing prices-paid at 77.9 and services prices at 74.0, both multi-year highs on tariff and fuel pressure.

Third, real activity keeps holding up: manufacturing expanding nine straight months, services 27 straight, and the S&P 500 printing its 28th record close of the year. Net read: a split economy — cooling labor, hot costs, steady growth.

WHERE WE GO FROM HERE

The split sets up the next catalysts: today's 2:00 PM Fed minutes show where policymakers stood before the jobs miss, Friday's Michigan inflation expectations (1-year at 4.6%) are the first check on whether tariff-driven cost pressure is anchoring consumer expectations, and October 14 CPI tests whether the survey price spikes are becoming real inflation. October-hike odds collapsed to about 16–18% after the jobs report — but with services costs re-accelerating and the 10-year at 5.27%, a December move stays priced unless inflation cools.

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