THE DEGEN JOURNAL

MORNING MARKET BRIEFING · BASIC EDITION

Thursday, October 8, 2026 · South Florida

"We are what we repeatedly do. Excellence, then, is not an act, but a habit."

— Aristotle

DOW FUTURES	NASDAQ FUTURES	ES FUTURES	VIX
51,089.00	31,229.25	7,823.00	15.08
▼ –360 (–0.7%)	▼ –173 (–0.6%)	▼ –30 (–0.4%)	▲ +0.5%

Futures as of 5:05 AM ET.

DECISION BLOCK

REGIME	Transition
DEGEN RISK	**80/100** — — a conditions gauge, not a crash predictor
COMPOSITE LEADER	**Pro only.**
TODAY'S #1 CATALYST	7:30 AM ET — ECB meeting minutes (Sep)
10Y	5.28%

FUTURES READ

YM	ES	NQ
Sitting on support	**Pressing resistance**	**Pressing resistance**
Bears beware of dropping to support	*Bulls beware of resistance*	*Bulls beware of resistance*
Support $49,758 (week of Jun 8) — 2.7% below	Support $7,509.25 (week of Sep 14) — 4.2% below	Support $28,763.75 (week of Sep 14) — 8.6% below
Resistance $53,656 (week of Jul 6) — 4.8% above	Resistance $7,838.5 (week of Aug 10) — 0.2% above	Resistance $31,616.5 (week of Oct 5) — 1.2% above

YESTERDAY'S TAPE

Wednesday was a bond-rout day: the 10-year spiked to 5.36%, a 24-year high, and the Dow fell 0.7% to 51,179.87 while the S&P 500 slipped 0.2% to 7,801.77. A strong $39 billion 10-year auction pulled yields back to 5.28% and pared the losses. The 2:00 PM Fed meeting minutes showed most officials expect another rate hike before year-end, while Brent crude pushed above $102 on fresh attacks on Gulf shipping. Tone into today is soft: futures are lower, Tokyo fell 1.4%, and Europe is down about 1% — with 8:30 AM jobless claims and the $22 billion 30-year auction ahead.

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MARKET MOVERS

GAINERS		LOSERS	
Symbol	**Move**	**Symbol**	**Move**
BSP	▲ +24.2%	BULL	▼ –19.1%
PENG	▲ +13.1%	HESM	▼ –14.6%
BRZE	▲ +8.1%	IESC	▼ –9.7%
BKV	▲ +7.4%	FSM	▼ –9.5%
NWE	▲ +7.3%	UUUU	▼ –8.9%

Wednesday's movers compiled 5:06 AM ET.

WHILE YOU SLEPT

Market	Last	Change
Nikkei 225	69,042.11	▼ –1.4%
FTSE 100	10,408.22	▼ –0.5%
DAX	24,917.14	▼ –0.8%

Overnight markets as of 5:06 AM ET.

PREMARKET MOVERS

Symbol	Move	Catalyst
IONQ	▲ +2.0%	Light premarket print on the tracked name; no company news found this morning.
MRVL	▼ –1.9%	Drifting with the chip group overnight; no company-specific news found.
KLAC	▼ –1.8%	Extending Wednesday's slide after Morgan Stanley cut its price target to $227.

Premarket movers as of 5:06 AM ET.

Index / Asset	Last	Change
Gold	$4,151.90	▲ +0.3%
WTI crude	$91.93	▲ +4.1%
Bitcoin	$82,977.76	▼ –0.4% (Wed)
Dollar index	102.36	▲ +0.1%

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MARKET HEALTH

- Retail-investor sentiment: 40.3% bullish / 20.8% neutral / 39.0% bearish (week ended Oct 7) — optimism rebounded as the tape ripped; the bull/bear ratio is back to 1.03 from 0.74 a week ago.
- VIX 15.08 after a 0.5% rise Wednesday — the 3-month VIX at 17.72 keeps the term structure in contango (ratio 1.18): no fear bid in volatility.
- Breadth broke down under the pullback: NYSE decliners beat advancers 3.34-to-1 and Nasdaq 2.37-to-1, with 193 Nasdaq new lows against 15 new highs; the Russell 2000 fell 1.3%.
- Equity hedging stays light: the equity put/call sat at 0.38 on Sep 29, a multi-year low (latest print found) — downside protection demand nearly absent into this week's tape.

ECONOMIC CALENDAR

YESTERDAY'S RESULTS

Release	Result
Fed meeting minutes (Sep 15–16, released Wed)	All 19 officials backed the +25bp hike to a 3.75 to 4 percent range; “most” saw another hike likely by year-end; median dot 4.1 percent by end-2026
NY Fed consumer inflation expectations (Sep, released Wed)	3.9% vs 3.6% prior — consumers noticing the cost pressure
$39B 10-year auction (Wed)	Strong demand pulled the 10-year back to 5.28% from the 5.36% intraday spike

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UPCOMING

When	Event
7:30 AM ET — ECB meeting minutes (Sep)	The September meeting raised the deposit rate 25bp to 2.50%
8:30 AM ET — Jobless claims (week ended Oct 3)	Consensus 200K vs 197K prior; continuing claims about 1,710K vs 1,701K prior
10:00 AM ET — Wholesale inventories (Aug)	Consensus +0.7% vs +1.3% prior
10:30 AM ET — EIA natural gas inventories	Weekly storage report
1:00 PM ET — $22B 30-year bond auction	Term-premium test with the 30-year near 5.72%
1:40 PM ET — Fed's Musalem speaks	Non-voter this year
Fri 10:00 AM ET — Consumer sentiment (Oct prelim)	Consensus about 47.6–48.0 vs 48.1 prior; 1-year inflation expectations 4.6%
Fri 4:00 PM ET — Fed's Collins speaks	Non-voter

EARNINGS TODAY

Before the open

- PepsiCo (PEP)

After the close

- ODC

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SCREENED

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

Re-verified at Wednesday's close.

Screened quotes as of 5:06 AM ET.

★ Screeners Pick.

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

SCREENERS PICK: AVGO, AMZN

Symbol	Company	Last	Change	Price Action
★ **AVGO**	Broadcom	$376.51	+0.2%	Firm — up 0.2% Wednesday to $376.51, holding the highs between the $374.61 daily swing low (Aug 3) and the $398.59 daily swing high (Jul 22); the cheapest name on the engine's math.
NVDA	NVIDIA	$237.47	–0.7%	Heavy — down 0.7% Wednesday to $237.47 on below-average volume, under the $237.87 4-hour swing high (Oct 2); $221.09 (Sep 24) daily swing low below.
★ **AMZN**	Amazon	$259.92	+1.4%	Firm — up 1.4% Wednesday to $259.92 on the list's second-highest relative volume, pressing the $261.12 daily swing high (Sep 4) from below.
● **MU**	Micron Technology	$1,088.00	+4.1%	Leading — up 4.1% Wednesday to $1,088.00 on 1.20x average volume, the day's highest relative volume in the list, just under the $1,108.00 daily swing high (Oct 2).
KLAC	KLA	$196.83	–0.3%	Soft — down 0.3% Wednesday to $196.83, under the $208.68 daily swing high (Oct 2); $185.77 (Aug 6) below. Softer again in the premarket.
MSFT	Microsoft	$529.76	+0.1%	Flat — up 0.1% Wednesday to $529.76, pinned under the $535.69 4-hour swing high (Oct 6); $493.81 (Sep 2) daily swing low below.

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Symbol	Company	Last	Change	Price Action
AAPL	Apple	$336.67	+0.9%	Firm — up 0.9% Wednesday to $336.67, pressing the $339.50 4-hour swing high (Sep 30) from below; $334.30 (Sep 24) below.

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

OPTIONS FLOW

Unusual flow from the Oct 7 session.

NVDA — $32.6M Jun-2027 240 puts bought

The session's standout Screened print: 13,000 puts bought on the ask — bearish — as the stock slipped 0.7% to $237.47.

MU — repeated Jan-2027 900 call strikes

$8.34M + $7.47M multi-leg call prints plus 1050/1020 put strikes — two-way positioning around the $1,088 pop.

MSFT — $10.4M Jun-2028 770 calls

$5.58M + $4.77M bullish-ask call prints — long-dated upside positioning.

META — about $157M Jan-2029 multi-leg call spread

Bought 560 calls ($88.8M) and sold 700 calls ($68.6M) for a $20.2M net debit.

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

Repeated-strike call crosses across the 140/150/210 strikes.

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.

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

STOCK VOLUME FLOW

Unusual flow from the Oct 7 session.

IRIX — 234.55x average volume

12.57M shares, +25.9% — the session's most extreme relative-volume print.

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SPAI — 62.33x average volume

5.66M shares, +15.1%.

BULG — 57.80x average volume

266,921 shares, –38.0%.

CRBU — 25.98x average volume

36.53M shares, –45.7%.

TARK — 18.43x average volume

324,983 shares, –4.8%.

NEWS THAT MAY AFFECT THE MARKET

10Y spikes to 5.36%, a 24-year high; stocks fall

The 10-year hit 5.36% Wednesday — the Dow fell 0.7% to 51,179.87 and the S&P 500 slipped 0.2% to 7,801.77 — before a strong $39B auction pulled the yield back to 5.28%.

Source: Wall Street Journal

Fed minutes: most officials see another hike before year-end

All 19 officials backed September's +25bp move to a 3.75 to 4 percent range; the median dot implies 4.1 percent by end-2026; markets price about 70% odds of a hike by year-end.

Source: Barron's

Brent back above $102 on fresh Gulf attacks

Brent added 2.1% to $102.30 and WTI spiked to $91.93 overnight on attacks against Gulf shipping and Saudi airports; the US is sending another aircraft carrier.

Source: Reuters

AI buildout runs on credit: SpaceX $40B, Broadcom $50B raises

SpaceX is seeking about $40B (Apollo-led) to buy Nvidia chips and Broadcom is seeking about $50B in financing, with Oracle also raising — the latest sign of the buildout's capital hunger.

Source: Financial Times

Survey price shocks collide with soft payrolls

Manufacturing prices-paid printed 77.9 vs 72.3 expected and the services prices index hit 74.0, the highest since July 2022 — cost pressure re-accelerating into a cooling labor market.

Source: FXStreet

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Samsung's record profit misses; Asia chip shares slip

Samsung posted record quarterly profit but missed analyst estimates; Samsung and SK Hynix closed about 2.4% lower in Asia.

Source: Bloomberg

France's fiscal crisis spreads; euro at a 17-month low

France's 10-year briefly hit 4.96%, the widest spread vs German bonds since the euro crisis, after the 2027 budget targeting a 5% deficit landed flat.

Source: Reuters

Trump presses Europe on diesel reserves; Iran strike talk

Trump pressed Germany and France to release emergency diesel reserves and threatened a US diesel export ban; he has also discussed striking Iran with aides after the November midterms.

Source: Reuters

PepsiCo reports before the open

Q3 consensus is about $2.30–2.32 EPS on about $25B revenue; the stock sits near its 52-week low and North America volumes are the test.

Source: TipRanks

THE COMPOSITE LEADER

One Screened name scored on price action, value, and momentum — a score, not a call. The scored lines live in **Pro** — $7.99/month, cancel anytime.

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ECON ADDENDUM — trailing week

Trailing week verified 5:12 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.
Fed meeting minutes (Sep 15–16)	All 19 backed +25bp to a 3.75 to 4 percent range; “most” saw another hike likely by year-end	hawkish hold priced	Jul 2023 last move → Sep 16 +25bp → median dot 4.1 percent by end-2026	Pro only.
Manufacturing survey (Sep)	54.5; prices paid 77.9	about 54.8; prices paid 72.3	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	Aug 55.4 → Sep 54.9; prices 72.6 → 74.0, highest since Jul 2022	Pro only.
Trade balance (Aug)	Deficit –$105.6B	about –$102B	Jul –$88.6B → Aug –$105.6B — largest gap since Mar 2025 → Record imports $420.8B	Pro only.
NY Fed inflation expectations (Sep)	3.9%	n/a (survey)	Aug 3.6% → Sep 3.9%	Pro only.

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