THE DEGEN JOURNAL

AFTERNOON MARKET BRIEFING · BASIC EDITION

Friday, October 9, 2026 · South Florida

THE MORNING QUESTION

"Will ES futures push through the week-of-Oct-5 high at 7,897.50 today, or does resistance cap the bounce into the 10:00 AM ET Michigan print?"

INTO THE CLOSE — Resistance capped it: ES futures topped at 7,870.50 on the session, short of the 7,897.50 morning high, after the Michigan print fell to 46.3 — the bounce stayed orderly rather than breaking out, with the cash S&P 500 still up about 0.6% into the close.

THE STORY

Dow jumps 500 points as the tape shrugs off a gloomy consumer print

Stocks rose into the close Friday — Dow up about 1.0%, S&P 500 and Nasdaq up about 0.6% each — even as sentiment fell to 46.3 and inflation expectations rose. Telecom fell hard on a SpaceX spectrum deal while tower names surged; Delta cut its forecast on fuel costs, and the tape looked ahead to the big banks opening earnings season Tuesday.

S&P 500 +0.6% into the close — next open Monday: bond market closed for Columbus Day, no major releases scheduled; small-cap earnings only before the open, big banks Tuesday

After the close today — quiet on the calendar (small caps only).

DATA CHECK

Consumer sentiment, October preliminary — University of Michigan

	JUL	AUG	SEP	OCT PRELIM
Headline index	55.2	51.7	48.1	46.3
Year-ahead inflation expectations	4.2%	4.0%	4.6%	4.7%
Long-run inflation expectations	3.3%	3.3%	3.4%	3.5%

University of Michigan Surveys of Consumers: October preliminary reading (interviews September 22 to October 5); July through September are final readings.

DEGEN JOURNAL'S TAKE

The third straight monthly fall took the headline to 46.3, under the roughly 47.6 to 48.0 expected, with current conditions at a record low of 44.7. The harder line for the Fed: year-ahead inflation expectations rose to 4.7% and the long-run measure to 3.5%, both the highest since May. The tape stayed calm anyway — the 10-year held near 5.24% as stocks rose — leaving Wednesday's consumer price index as the print that can move the December debate.

May contain typos. Prices may be delayed depending on when the data was collected.

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THE TAPE

S&P 500	NASDAQ	DOW JONES
7,814.63	**27,365.87**	**51,735.33**
▲ +49.27 (+0.63%)	▲ +172.53 (+0.63%)	▲ +503.69 (+0.98%)

VIX 14.84 (–3.7%) · breadth broad — all three indexes green together; real estate and health care led, only communication services and energy red

▲ 10Y yield 5.24% +1 basis point vs Thursday

▼ 30Y yield 5.60% –1 basis point vs Thursday

▼ WTI crude $91.31 –0.2% vs Thursday

▲ Gold $4,220.30 +1.5% vs Thursday

▲ Bitcoin $82,339 +0.8% vs Thursday

Sectors into the close: real estate leads (+2.0%), health care (+1.6%) next; communication services lags (–1.3%) on the telecom selloff, energy flat (–0.2%)

Tape as of 3:41 PM ET.

INDEX KEY LEVELS

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

	ABOVE = BULLISH	BELOW = CAUTION
S&P 500	Above 7,509.25 — morning weekly swing low (week of Sep 14) held; ES futures near 7,864	Below 7,897.50 — caution under the week of Oct 5 high; session high 7,870.50 stopped short
Nasdaq-100	Above 28,763.75 — morning weekly swing low (week of Sep 14) held; Nasdaq futures near 31,113	Below 31,616.50 — caution under the week of Oct 5 high; session high 31,266.50 stayed under

FUTURES — HOW THE LEVELS HELD

Future	THIS MORNING	INTO THE CLOSE
Dow	Middle of the swing	Stayed mid-swing: Dow futures rose about 0.9% to near 51,973, well above 49,758 support and well under 53,656 resistance.
S&P	Pressing resistance	Pressed resistance and stalled: ES reached 7,870.50 intraday but did not clear the 7,897.50 high; far above 7,509.25 support.
Nasdaq	Pressing resistance	Pressed resistance and stalled: Nasdaq futures reached 31,266.50 but stayed under the 31,616.50 high; far above 28,763.75 support.

Into the close — a broad, calm bid: the Dow added about 500 points and yields held after the sentiment print — morning take half-broken: inflation expectations ticked up to 4.7% and 3.5%, the hot line the morning flagged, but the tape refused to reprice and stocks rose anyway.

MOVERS

TOP GAINERS		TOP LOSERS	
NVAX	▲ +18.1%	**TMUS**	▼ –12.9%
FSLY	▲ +16.2%	**ASTS**	▼ –11.5%
CCI	▲ +14.6%	**T**	▼ –9.8%
MRNA	▲ +12.4%	**VZ**	▼ –8.5%

Movers as of 3:41 PM ET.

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SCREENED: HOW THEY FINISHED

Screened closes as of 3:41 PM ET.

Symbol	Company	Close	Change
AVGO	Broadcom	$361.86	▲ +0.5%
SNDK	SanDisk	$1,577.42	▼ –2.0%
LRCX	Lam Research	$318.84	▼ –0.5%
GLW	Corning	$156.64	▲ +2.5%
APH	Amphenol	$86.97	▲ +1.9%
MSFT	Microsoft	$535.88	▲ +2.5%
AMZN	Amazon	$262.59	▲ +3.4%
NVDA	NVIDIA	$229.61	▼ –0.4%
UBER	Uber Technologies	$71.45	▲ +1.7%

Lost their 50-day average today: AVGO.

NAMES CHECK

Morning key levels vs the 3pm tape — levels only, never trade instructions.

	ABOVE = BULLISH	BELOW = CAUTION
AVGO	◆ $361.86 (Sep 29) — tagged; high $366.63, close $361.86	$357.61 (Aug 19) — held; low $361.46
SNDK	$1,696.37 (Jul 23) — overhead; high $1,637.95	$1,542.00 (Aug 19) — held; low $1,575.69
LRCX	◆ $321.41 (Aug 27) — tagged; high $326.72, close $318.84	$297.78 (Aug 24) — held; low $316.03
GLW	◆ $157.57 (Aug 27) — tagged; high $159.18, close $156.64	$151.15 (Oct 1) — held; low $151.20
APH	◆ $86.03 (Aug 17) — tagged; high $87.55, close $86.97	$83.63 (Oct 1) — held; low $86.07
MSFT	◆ $535.69 (Oct 6) — tagged; high $537.20, close $535.88	$493.81 (Sep 2) — held; low $526.24
AMZN	◆ $257.59 (Sep 11) — tagged; high $262.66, close $262.59	$251.93 (Sep 1) — held; low $256.00
NVDA	◆ $233.21 (Sep 28) — tagged; high $233.89, close $229.61	$221.09 (Sep 24) — held; low $229.11
UBER	◆ $71.79 (Jul 29) — tagged; high $72.08, close $71.45	$69.24 (Sep 10) — held; low $70.24

◆ = *price tagged the level during the session.*

INSIDE THE PRO EDITION — charts, key levels, and fundamentals on every Screened name, plus the Position & Swing Names he keeps an eye on. Pro, $7.99/month.

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