THE DEGEN JOURNAL

MORNING MARKET BRIEFING · BASIC EDITION

Friday, October 9, 2026 · South Florida

"Discipline is choosing what you want most over what you want now."

— Abraham Lincoln (attributed)

● DOW FUTURES	● NASDAQ FUTURES	● ES FUTURES	VIX
51,579.00	**31,233.25**	**7,848.25**	**15.41**
▲ +86 (+0.2%)	▲ +264 (+0.9%)	▲ +32 (+0.4%)	▲ +2.2%

Futures as of 5:11 AM ET.

DECISION BLOCK

REGIME	Transition
DEGEN RISK	**80/100** — — a conditions gauge, not a crash predictor
DEGEN LENS RANKING	**Pro only.**
TODAY'S #1 CATALYST	10:00 AM ET — Consumer sentiment (Oct prelim)
10Y	5.23%

FUTURES READ

YM

Middle of the swing

Support $49,758 (week of Jun 8) — 3.7% below

Resistance $53,656 (week of Jul 6) — 3.9% above

ES

Pressing resistance

Bulls beware of resistance

Support $7,509.25 (week of Sep 14) — 4.5% below

Resistance $7,897.5 (week of Oct 5) — 0.6% above

NQ

Pressing resistance

Bulls beware of resistance

Support $28,763.75 (week of Sep 14) — 8.6% below

Resistance $31,616.5 (week of Oct 5) — 1.2% above

YESTERDAY'S TAPE

Thursday was a chip rout with an energy offset: the Nasdaq-100 fell 1.3% to 27,193.34 and the S&P 500 slipped 0.5% to 7,765.36 as the chip complex sold off hard, while the Dow edged up 0.1% to 51,231.64 behind a 3% energy bid. The 10-year touched 5.36%, its highest since 2002, then eased to 5.23% after a strong 30-year auction. Tone into today is firmer: futures are higher, Tokyo closed flat, and Europe is up about 1%, with 10:00 AM ET Michigan sentiment ahead.

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MARKET MOVERS

GAINERS

Symbol	Move
HAE	▲ +17.5%
MANE	▲ +14.1%
SECZ	▲ +11.1%
COCO	▲ +10.5%
ERAS	▲ +9.5%

LOSERS

Symbol	Move
AAOI	▼ –13.6%
MXL	▼ –12.7%
ARGX	▼ –11.8%
EQPT	▼ –11.4%
HUT	▼ –10.9%

Thursday's movers compiled 5:12 AM ET.

WHILE YOU SLEPT

Market	Last	Change
Nikkei 225	69,030.92	▼ –0.0%
FTSE 100	10,527.99	▲ +0.8%
DAX	25,080.90	▲ +1.1%

Overnight markets as of 5:12 AM ET.

PREMARKET MOVERS

Symbol	Move	Catalyst
GLW	▲ +3.4%	Rebound bid after Thursday's 6.4% slide with the optical group; no fresh company news this morning.
LRCX	▲ +2.7%	Bouncing with the chip group after Thursday's semiconductor selloff; no company-specific news this morning.
AVGO	▲ +2.2%	Firmer with the chip group after Thursday's 4.3% drop; no company-specific news this morning.

Premarket movers as of 5:12 AM ET.

Index / Asset	Last	Change
Gold	$4,211.10	▲ +1.3%
WTI crude	$90.34	▼ –1.3%
Bitcoin	$82,476.67	▲ +1.0%

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MARKET HEALTH

• Retail-investor sentiment: 40.3% bullish / 20.8% neutral / 39.0% bearish (week ended Oct 7) — bulls edge bears 1.03-to-1 for the first time in weeks as the crowd warmed into the highs.

• VIX 15.41 after a 2.2% rise Thursday — the 3-month VIX at 18.08 keeps the term structure in contango (ratio 1.17): still no fear bid in volatility.

• Breadth held up on the New York Stock Exchange even as chips sold off: advancers beat decliners 1.28-to-1, but the Nasdaq ran 2,050 advancers against 2,734 decliners with 319 new lows against 33 new highs.

• Options activity on the Screened names leaned to the call side Thursday — calls led puts in seven of the ten names — while U.S. share volume ran 18.81 billion against a 17.74 billion 20-day average: risk appetite bent, not broken.

ECONOMIC CALENDAR

YESTERDAY'S RESULTS

Release	Result
Initial jobless claims (week ended Oct 3)	197K vs 200K expected; prior revised to 199K; the four-week average fell to 198K, the lowest since September 2022; continuing claims 1,716K (+17K)
Wholesale inventories (Aug, revised)	+0.5% vs +0.7% advance estimate and +0.7% expected; July surged +1.4%; wholesale sales rose 1.8%
$22B 30-year bond auction	Strong demand pulled long-end yields down as much as 6 basis points; the curve flattened to its tightest in three weeks

UPCOMING

When	Event
10:00 AM ET — Consumer sentiment (Oct prelim)	Consensus about 47.7 vs 48.1 prior; 5-to-10-year inflation expectations last 3.4%
Premarket — Delta Air Lines (DAL) earnings	September-quarter results before the bell; travel demand and fuel costs are the test
Kansas City Fed's Schmid speaks (Fri)	A voter this year; watch for any read on another hike
4:00 PM ET — Boston Fed's Collins speaks	Speech text expected; non-voter this year
Tue Oct 14 — Consumer price index (Sep)	The print the hiking debate turns on
Next week — Q3 earnings season opens	JPMorgan, Citigroup and Goldman Sachs lead the big banks

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EARNINGS TODAY

Before the open

- Delta Air Lines (DAL)

SCREENED

Ten names on today's Screened list, ranked by the Fundamentalist's value estimate.

Re-verified at Thursday's close.

Screened quotes as of 5:12 AM ET.

★ Screeners Pick.

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

SCREENERS PICK: AVGO

Symbol	Company	Last	Change	Price Action
★ **AVGO**	Broadcom	$360.14	–4.3%	Heavy Thursday — down 4.3% to $360.14 on 1.04x average volume in the AI-hardware selloff, now 3.3% below the 50-day average with the $361.86 daily swing high (Sep 29) right overhead — not a clean setup.
SNDK	SanDisk	$1,609.46	–4.9%	Down 4.9% Thursday to $1,609.46 on near-average volume, still 2.1% above the 50-day average but about 32% under the $2,354.39 52-week high — a two-way, high-beta tape — untidy.
LRCX	Lam Research	$320.59	–2.7%	Off Thursday to $320.59 on 1.03x volume, holding 3.3% above the 50-day average and pressing the $322.21 weekly swing high (Sep 7) from underneath — a working setup.
GLW	Corning	$152.83	–6.4%	The hardest hit — down 6.4% Thursday to $152.83 on 1.09x volume, below the 50-day average and about 44% under the $271.78 June high, with only a first premarket bounce — not a good setup.

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Energy leads as oil jumps on Gulf shipping attacks

Brent added 4.1% to $104.28 and WTI 3.6% to $91.49 Thursday on attacks on Gulf shipping and a storm-driven output cut — the session's only real bid.

Source: Reuters

December hike odds at 69.2%; Waller says more hikes likely

Markets price a hold this month and roughly seven-in-ten odds of a December hike; Fed Governor Waller said more increases are probably needed, with timing flexible.

Source: Reuters

Citi: AI spending still expanding, just slower

Citi sees global AI capital spending growing about 106% in 2026 and about 56% in 2027 — a deceleration, not a demand shrinkage — and says Q3 reports will sort growth quality.

Source: TradingKey

Samsung flags record profit; shares close lower in Seoul

Samsung guided to a record quarterly profit near $80B, yet the stock slipped in Seoul — the bar for AI hardware earnings is rising faster than the numbers.

Source: Reuters

Earnings season warms up: Delta Friday, big banks next week

Delta Air Lines reports before Friday's bell; JPMorgan, Citigroup and Goldman Sachs open the Q3 season next week with the cost-of-credit read.

Source: Investopedia

DEGEN LENS RANKING

Today's names scored three ways — Swing, LEAPS, and Position — in the Degen Lens Ranking. A score, not a call. The scores live in **Pro** — $7.99/month, cancel anytime.

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ECON ADDENDUM — trailing week

Trailing week verified 5:35 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.
Jobless claims (week ended Oct 3)	197K; four-week average 198K	200K	Prior week 199K (revised) → Four-week average the lowest since Sep 2022 → Continuing claims 1,716K (+17K)	Pro only.
Wholesale inventories (Aug, revised)	+0.5%; sales +1.8%	+0.7% advance and consensus	Jul +1.4% → Aug +0.5% (revised down) → Inventory/sales ratio 1.18 months	Pro only.
Fed meeting minutes (Sep 15–16)	All 19 officials backed +25bp to a 3.75 to 4 percent range; most saw another hike likely by year-end	hawkish hold priced	Median dot 4.1 percent by end-2026 → October-hike odds fell after the jobs miss → December priced near 69%	Pro only.
Long-end yields (week)	10-year touched 5.36%, a high since 2002, then eased to 5.23% after a strong 30-year auction	term premium re-pricing	10-year 5.28% Wednesday → 5.36% intraday Thursday → Long end down up to 6bp after the auction	Pro only.

THE QUESTION INTO THE CLOSE

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?

Answered in today's Final Hour.

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