CALCULATED DEGENS

PRESENTS

THE DEGENERATES JOURNAL

FINAL HOUR

Monday, October 12, 2026

Tape as of 3:05 PM ET

South Florida

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AFTERNOON MARKET BRIEFING · BASIC EDITION

Monday, October 12, 2026 · South Florida

1 — THE MORNING QUESTION

“Does Wednesday's CPI come in cool enough to pull December hike pricing back under 60%?”

INTO THE CLOSE — Still open: the bond market sat out Columbus Day, the 10-year stayed frozen at Friday's 5.24% close, and no release hit the calendar — December hike pricing had nothing new to move on, so the question carries to Wednesday's consumer price index at 8:30 AM ET.

2 — THE STORY

Dow climbs as a value rotation offsets a fifth straight chip slide

Stocks split on a holiday-thinned Columbus Day: the Dow added about 0.3% as software, energy and staples rose, while optical, memory and chip names led the losers and pulled the Nasdaq down about 0.5%. Nine of eleven sectors finished higher — the indexes looked weaker than the tape underneath. The bond market was closed, so yields sat frozen at Friday's levels into Tuesday's bank earnings and Wednesday's inflation print.

Dow +0.3% into the close — tomorrow: no major economic releases before the open; earnings before the open: JPMorgan, Goldman Sachs, Wells Fargo, Citigroup, Johnson & Johnson and UnitedHealth open the season; the bond market reopens after Columbus Day

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

3 — THE TAPE

S&P 500	NASDAQ	DOW JONES
7,799.71	**27,233.22**	**51,828.86**
▼ –11.83 (–0.15%)	▼ –132.95 (–0.49%)	▲ +173.91 (+0.34%)

VIX 15.22 (+2.6%) · breadth broad under split indexes — nine of eleven sectors higher and roughly two-thirds of S&P 500 names up; technology's weight did the index damage

10Y yield 5.24% unchanged vs Friday — bond market closed for Columbus Day

30Y yield 5.60% unchanged vs Friday — bond market closed for Columbus Day

▲ WTI crude $93.60 +1.9% vs Friday

▼ Gold $4,191.60 –0.6% vs Friday

▼ Bitcoin $82,412 –1.5% vs Friday

Sectors into the close: energy leads (+1.3%), communication services (+0.9%) and consumer staples (+0.9%) next; technology lags (–1.4%) on the fifth straight chip slide, consumer discretionary –0.5%

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4 — 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 all session; S&P futures near 7,847	Below 7,897.50 — caution under the week of Oct 5 high; futures session high 7,887 stopped just short
Nasdaq-100	Above 28,763.75 — morning weekly swing low (week of Sep 14) held; Nasdaq futures near 30,846	Below 31,616.50 — caution under the week of Oct 5 high; futures session high 31,289.25 stayed well under

5 — MORNING THESIS SCORECARD

Morning edition (5:22 AM ET) graded against the tape at 3:05 PM ET

Morning statement	Evidence	Verdict
Does Wednesday's CPI come in cool enough to pull December hike pricing back under 60%?	Columbus Day left the question untouched: the bond market was closed, the 10-year stayed at Friday's 5.24% close, and no release hit the calendar ahead of Wednesday's print.	Unresolved
Morning stance — Dow futures: Sitting on support.	Support held without a test: Dow futures bottomed at 51,913, never near the 51,630 swing low, and rose about 0.3% to near 52,061 into the close.	Confirmed
Morning stance — S&P futures: Pressing resistance.	Pressed and capped: S&P futures reached 7,887, ten points under the 7,897.50 high, then eased to near 7,847 — far above 7,509.25 support.	Confirmed
Morning stance — Nasdaq futures: Pressing resistance.	Pressed early, then faded hard: Nasdaq futures topped at 31,289.25, well under the 31,616.50 high, and slid about 0.9% to near 30,846, at the session low.	Contradicted

Verdicts describe what the tape did against the morning's own words. They are not calls and not advice.

Two confirmed, one contradicted, one unresolved — the morning is graded in the open, line by line.

6 — MIDDAY FLOW

Corning — heaviest trading among the Engine List names in our afternoon read

Corning traded the most relative volume of the six Engine List names as it slid about 6.6% with the optical group — activity followed the price move on a holiday-thinned session; nothing else on the list stood out.

Into the close — a calm, broad tape under split indexes: value and energy carried the day while chips slid a fifth straight session — morning take confirmed: with the bond market closed and yields frozen at 5.24%, the session stayed orderly and the duration question simply carried to Wednesday's inflation print.

7 — MOVERS

TOP GAINERS	
FIGS	▲ +11.7%
SHOP	▲ +4.0%
EBAY	▲ +3.9%
MDT	▲ +3.7%

TOP LOSERS	
LITE	▼ −10.8%
IONQ	▼ −9.0%
BE	▼ −6.9%
GLW	▼ −6.6%

Movers as of 3:05 PM ET.

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8 — ENGINE LIST: HOW THEY FINISHED

Engine List closes as of 3:05 PM ET.

Symbol	Company	Close	Change
IBM	IBM	$226.65	▼ –0.2%
AVGO	Broadcom	$355.56	▼ –1.7%
KLAC	KLA	$190.31	▼ –2.7%
ASML	ASML	$1,760.56	▼ –1.1%
AAPL	Apple	$339.91	▲ +1.0%
GLW	Corning	$146.26	▼ –6.6%

Lost their 50-day average today: AVGO, GLW.

9 — NAMES CHECK

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

	ABOVE = BULLISH	BELOW = CAUTION
IBM	Above $230.97 — under the daily swing high (Jul 29); session high $229.29 stopped short	Below $218.60 — caution under the daily swing low (Sep 30); session low $224.77 held above it
AVGO	Above $366.55 — overhead; session high $360.69 stayed under the daily swing high (Sep 22)	◆ Below $357.61 — caution: session low $354.44 broke under the daily swing low (Aug 19)
KLAC	Above $208.68 — overhead; session high $193.99 stayed well under the daily swing high (Oct 2)	Below $185.77 — caution under the daily swing low (Aug 6); session low $189.60 held above it
ASML	Above $1,790.00 — overhead; session high $1,784.81 stopped just short of the swing high (Sep 8)	Below $1,727.57 — caution under the daily swing low (Aug 24); session low $1,755.24 held above it
AAPL	Above $342.99 — overhead; session high $342.63 stopped just short of the daily swing high (Sep 28)	Below $334.30 — caution under the daily swing low (Sep 24); session low $337.60 held above it
GLW	Above $157.57 — overhead; session high $154.25 stayed under the daily swing high (Aug 27)	◆ Below $151.15 — caution: session low $146.00 broke under the daily swing low (Oct 1)

◆ = price tagged the level during the session.

10 — WHAT REMAINS UNRESOLVED

1. Does Wednesday's CPI come in cool enough to pull December hike pricing back under 60%?

INSIDE THE PRO EDITION — charts, key levels, and fundamentals on every Engine List name, plus the Position & Swing Names he keeps an eye on. Pro, $4.99/month.

New to these terms? Learn the market, plain English.

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