CALCULATED DEGENS
PRESENTS
THE DEGENERATES JOURNAL

THE CLOSE

Saturday, October 17, 2026

Week stats as of Friday's close (Friday, October 16, 2026)

South Florida

QUOTE OF THE DAY

"A man who knows the price of everything and the value of nothing."

— Oscar Wilde, *Lady Windermere's Fan* (1892)

Why it fits the week: the market priced whole groups and paid little attention to what each name was worth. The semiconductor fund fell 10.53% while staples rose 5.02%, and our lists, leaning into chips and AI hardware, beat the S&P 500 only 9 of 40.

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THE DEGENERATES JOURNAL

Saturday review — the week's reads, graded · THE CLOSE EDITION

Saturday, October 17, 2026 · South Florida

S&P 500	NASDAQ	DOW	VIX
7,659.44	**26,140.03**	**52,002.41**	**19.99**
▼ Fri -1.09% / week -1.95%	▼ Fri -2.14% / week -4.48%	▲ Fri -0.34% / week +0.67%	Fri +21.45% / week +34.70%

Friday close · Fri / week

Week stats as of Friday's close (Friday, October 16, 2026).

1 — THE WEEK IN ONE LINE

The AI trade cracked and the market rotated rather than collapsed.

2 — THE RECEIPTS

Every read we put in print this week — graded honestly. No hiding misses.

Day	Read	What we wrote	Happened	Return	Grade
Mon Oct 12 to Thu Oct 15	morning question / registered statements	none registered (the registry began Fri Oct 16)	nothing to grade	n/a (no read)	**PENDING**
Fri Oct 16	Rates read	'the 10-year closing at or below 5.15%'	ended 5.085% at the Final Hour grade (final 5.081%)	n/a (level read)	**A**
Fri Oct 16	Growth read	'industrial production rising at least 0.3% on the month'	+0.7%	n/a (data read)	**A**
Fri Oct 16	Morning question	"Was Thursday's bond rally the start of a growth scare, or a one-day flight from AI borrowing costs?"	defensives led and chips found no floor, but yields were roughly flat, so neither path printed cleanly	n/a (question)	**PENDING**
Fri Oct 16	YM (Dow futures) support 51,630.00 / resistance 53,656.00	levels in the morning file	low 52,065.00, high 52,823.00	n/a (level read)	**A**
Fri Oct 16	ES (S&P 500 futures) support 7,509.25 / resistance 7,838.50	levels in the morning file	low 7,676.00, high 7,809.50	n/a (level read)	**A**
Fri Oct 16	NQ (Nasdaq-100 futures) support 28,763.75 / resistance 30,343.00	levels in the morning file	low 29,268.75, high 30,225.00	n/a (level read)	**A**

3 — HIT RATE

Week hit rate: 78 of 125 graded reads (62.4%). Supports held 64 of 80; picks beat the S&P 500 the next session 9 of 40; registered statements confirmed 2 of 2; futures supports held 3 of 3.
Not counted: 3 level rows with no price bar and 1 unresolved morning question.

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4 — THE WEEK'S GRADES

Day	Morning statement	What the tape did	Verdict
Fri Oct 16	10-year closes at or below 5.15%	ended 5.085% at the grade (final 5.081%); session high 5.131%	**Confirmed**
Fri Oct 16	Industrial production rises at least 0.3% m/m	+0.7% (forecast +0.4%)	**Confirmed**
Fri Oct 16	Morning question: growth scare or one-day flight from AI borrowing costs	staples and utilities led, chips found no floor, yields roughly flat on the day	**Unresolved (carried forward)**
Mon Oct 12 to Thu Oct 15	no registered statements	registry began Friday	n/a

Running record *(cumulative, never restarted), through Friday Oct 16: registered statements 2 Confirmed / 0 Contradicted / 0 Unresolved. October month record: the same 2 / 0 / 0 (the registry began Oct 16). Morning questions: 1 Unresolved (origin Fri Oct 16), carried forward.*

5 — BEST READ

Friday's rates and growth reads

We wrote that the 10-year would close at or below 5.15% and that industrial production would rise at least 0.3%. The 10-year ended at 5.081% and fell 16.1 basis points on the week; production printed +0.7%. Both confirmed, and all three futures supports from the same morning file held.

6 — WEAKEST READ

The week's stock lists

Only 9 of 40 picks beat the S&P 500 the next session. The worst single session was ORCL from Wednesday's list at -8.83% against -1.11% for the S&P 500 (7,805.45 to 7,718.94), and GLW from Monday's list finished the week down 15.75% from its entry against a 1.95% drop for the S&P 500.

7 — WHAT WAS WRONG

- The lists leaned into chips and AI hardware in the week that group fell hardest. From list entry to Friday's close: GLW -15.75%, KLAC -15.25%, LRCX -14.74%, ANET -13.47%, DELL -11.07%; the semiconductor fund lost 10.53% on the week.
- 16 of 80 graded supports broke: 2026-10-12 AVGO, GLW, IBM, LRCX, ORCL, UBER; 2026-10-14 AVGO, GLW, ORCL, UBER; 2026-10-15 ANET, TXN; 2026-10-16 CSCO, NFLX, SNOW, TXN.
- Friday's morning question did not get an answer: the scare path and the squeeze path each printed only half, so it stays unresolved.
- Monday through Thursday carried no registered statements or morning question, so the week's statement record rests on one day.

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8 — LESSON OF THE WEEK

Levels held far better than picks did: 64 of 80 supports held, but only 9 of 40 picks beat the market the next day. A support that holds tells you where buyers showed up; it does not tell you a stock will outrun the market while money is leaving its whole group. This week the money left chips and AI hardware for energy, staples and health care, and our lists were standing in the doorway.

9 — THE WEEK'S PICKS TABLE (ENTRY CLOSE TO FRIDAY'S CLOSE)

Day	Pick	Since entry (entry to Fri close)	S&P 500 same span	vs S&P 500
Mon Oct 12	**ASML** · List 2	-7.80% (1,780.34 to 1,641.52)	-1.95%	-5.85%
Mon Oct 12	**IBM** · List 2	+2.21% (227.13 to 232.14)	-1.95%	+4.15%
Mon Oct 12	**AAPL** · List 2	+2.03% (336.64 to 343.46)	-1.95%	+3.97%
Mon Oct 12	**GLW** · List 2	-15.75% (156.68 to 132.00)	-1.95%	-13.80%
Mon Oct 12	**KLAC** · List 2	-15.25% (195.57 to 165.74)	-1.95%	-13.31%
Mon Oct 12	**AVGO** · List 2	-9.07% (361.54 to 328.75)	-1.95%	-7.12%
Tue Oct 13	★ **AMZN** · List 1 + List 2	-3.67% (259.53 to 250.00)	-1.89%	-1.78%
Tue Oct 13	**GLW** · List 1	-10.37% (147.28 to 132.00)	-1.89%	-8.48%
Tue Oct 13	**ADP** · List 1	+5.51% (273.81 to 288.90)	-1.89%	+7.40%
Tue Oct 13	**ASML** · List 2	-6.21% (1,750.24 to 1,641.52)	-1.89%	-4.32%
Tue Oct 13	**IBM** · List 2	+2.26% (227.02 to 232.14)	-1.89%	+4.15%
Tue Oct 13	**KLAC** · List 2	-12.82% (190.12 to 165.74)	-1.89%	-10.93%
Tue Oct 13	**UBER** · List 2	-1.61% (71.50 to 70.35)	-1.89%	+0.28%
Tue Oct 13	**LRCX** · List 2	-14.74% (309.56 to 263.94)	-1.89%	-12.84%
Wed Oct 14	**AMZN** · List 1	-3.32% (258.58 to 250.00)	-1.87%	-1.45%
Wed Oct 14	**GLW** · List 1	-11.14% (148.54 to 132.00)	-1.87%	-9.26%
Wed Oct 14	**ADP** · List 1	+4.71% (275.90 to 288.90)	-1.87%	+6.58%
Wed Oct 14	**ANET** · List 2	-13.47% (204.52 to 176.98)	-1.87%	-11.60%
Wed Oct 14	**ASML** · List 2	-4.44% (1,717.76 to 1,641.52)	-1.87%	-2.57%
Wed Oct 14	**KLAC** · List 2	-9.92% (184.00 to 165.74)	-1.87%	-8.05%
Wed Oct 14	**UBER** · List 2	-1.36% (71.32 to 70.35)	-1.87%	+0.51%
Wed Oct 14	**ORCL** · List 2	-10.45% (143.20 to 128.23)	-1.87%	-8.58%
Wed Oct 14	**QCOM** · List 2	-2.69% (176.86 to 172.11)	-1.87%	-0.82%
Thu Oct 15	**ADP** · List 1	+3.06% (280.32 to 288.90)	-0.77%	+3.83%
Thu Oct 15	**ANET** · List 2	-9.44% (195.42 to 176.98)	-0.77%	-8.67%
Thu Oct 15	**GOOGL** · List 2	-2.03% (347.64 to 340.59)	-0.77%	-1.26%

Continued on the next page.

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9 — THE WEEK'S PICKS TABLE (CONTINUED)

Day	Pick	Since entry (entry to Fri close)	S&P 500 same span	vs S&P 500
Thu Oct 15	**PANW** · List 2	-8.81% (375.04 to 342.00)	-0.77%	-8.04%
Thu Oct 15	**CSCO** · List 2	-5.50% (113.64 to 107.39)	-0.77%	-4.73%
Thu Oct 15	**SNOW** · List 2	-8.43% (335.08 to 306.84)	-0.77%	-7.66%
Thu Oct 15	**DELL** · List 2	-11.07% (507.93 to 451.71)	-0.77%	-10.30%
Thu Oct 15	**APH** · List 2	-4.04% (82.69 to 79.35)	-0.77%	-3.27%
Fri Oct 16	**IBM** · List 1	-0.85% (234.12 to 232.14)	-1.09%	+0.25%
Fri Oct 16	**MRVL** · List 2	-5.56% (241.24 to 227.83)	-1.09%	-4.47%
Fri Oct 16	**NET** · List 2	-6.33% (316.32 to 296.30)	-1.09%	-5.24%
Fri Oct 16	**NFLX** · List 2	-2.86% (72.61 to 70.53)	-1.09%	-1.77%
Fri Oct 16	**NVDA** · List 2	-1.43% (217.23 to 214.13)	-1.09%	-0.33%
Fri Oct 16	**SNOW** · List 2	-8.43% (335.07 to 306.84)	-1.09%	-7.33%
Fri Oct 16	**APH** · List 2	-2.63% (81.49 to 79.35)	-1.09%	-1.53%
Fri Oct 16	**CSCO** · List 2	-2.24% (109.85 to 107.39)	-1.09%	-1.15%

★ = Screeners Pick (on both lists that day). 40 pick slots (AMZN counted on both lists on Oct 13); 9 of 40 ahead of the S&P 500 through Friday; average excess -3.93%; best ADP from Oct 13 (+7.40% vs the index), worst GLW from Oct 12 (-13.80%).

10 — QUESTION FOR THE WEEK

Was the AI-hardware selloff a rotation the rest of the market can absorb, or the start of a broader break?

Basis: the Nasdaq fell 4.48% and the semiconductor fund 10.53% while the Dow rose 0.67%; 226 of 502 S&P 500 members sit above their 50-day lines.

Confirms 'rotation': the S&P 500 closes Fri Oct 23 at or above 7,631.77 (Friday's session low) AND the VIX closes Fri Oct 23 below 19.99 (Friday's close).

Contradicts 'rotation' (broader break): the S&P 500 closes Fri Oct 23 below 7,631.77 AND the VIX closes Fri Oct 23 above 22.31 (Friday's session high).

Anything else grades Unresolved, stated with the closing figures.

Registered for Sunday framing and Monday morning; graded at the Fri Oct 23 Final Hour.

11 — EDUCATION DESK: SECTOR ROTATION

Sector rotation is money moving from one group of stocks to another instead of leaving the market. You can spot it when the index barely moves but the pieces move a lot in opposite directions. This week is a textbook case: the S&P 500 fell only 1.95%, but under the surface the semiconductor fund lost 10.53% while staples gained 5.02% and energy 4.86%. Even on Friday, when the index fell 1.09%, 249 of its members closed flat or higher. Rotation matters because a list built from one corner of the market can lose as a group even when the whole market looks fine.

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