THE FINAL HOUR · THURSDAY, OCTOBER 22, 2026

Beats sold, tech leads lower.

The Nasdaq-100 fund is down 2.89% at 2:07 PM ET, twice the S&P 500 fund's drop, and 3 big chip and tech reporters beat and all trade lower.

DECISION BLOCK

VIX
+14.75% on the day
As of 2:07 PM ET

UP VS DOWN IN OUR NAMES
About 15% up · 85% down
Live at 2:07 PM ET

NEXT CATALYST
After the close
After today's close: 2 big reporters

MARKETS

S&P 500 fund −1.42% · Nasdaq-100 fund −2.89% · Dow fund −0.21% · VIX +14.75% · Oil +2.91% · Dollar −0.18% · Gold −2.11% · Bitcoin −3.60%

ENGINE LIST

The full Engine List is in the Pro · The Screeners Pick is in the Pro · Plus names we keep an eye on: full list in the Pro.

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The story: beats sold, tech leads lower

Beats sold, tech leads lower. The Nasdaq-100 fund is down 2.89% at 2:07 PM ET, twice the S&P 500 fund's drop, and 3 big chip and tech reporters beat and all trade lower.

The brief

What: A broad down day with tech in back. At 2:07 PM ET the Nasdaq-100 fund is down 2.89%, the S&P 500 fund 1.42% and the Dow fund 0.21%, and the VIX is up 14.75%. Only about 15% of the names in our live universe are up on the day.

Why: Last night's beats did not hold. 3 big chip and tech reporters beat, and all trade lower; chip and memory names slid with them. Oil is up 2.91% and gold is down 2.11%.

When: After today's close: 2 big reporters. Friday 9:45 AM ET: flash factory and services surveys. The Fed decides Wed Oct 28.

Macro strip

S&P 500 fund −1.42% · Nasdaq-100 fund −2.89% · Dow fund −0.21% · VIX +14.75% · Oil +2.91% · Dollar −0.18% · Gold −2.11% · Bitcoin −3.60%

The market story in plain words

- **Tech gave back Wednesday's rally and more.** The Nasdaq-100 fund is down 2.89% at 2:07 PM ET, while the Dow fund is off only 0.21%.
- **A beat was not enough.** 3 big chip and tech reporters beat last night, and all trade lower.
- **Fear came back.** The VIX is up 14.75% and oil is up 2.91%, a heavier backdrop than Wednesday's relief rally.

Market health

GAUGE	READING	NOTE
VIX	+14.75% on the day	As of 2:07 PM ET; volatility rising
Up vs down in our names	About 15% up · 85% down	Live at 2:07 PM ET
Next catalyst	After the close	After today's close: 2 big reporters

• Translation: selling is broad, not just a few names, and fear is rising into the close.

Breadth in our universe

49.0% of the names in our universe closed Wednesday above their 50-day average.

The other 51.0% closed below it.

Earnings beats and misses

REPORTER	RESULT
Big chip and tech reporter 1	Beat by 8.3%
Big chip and tech reporter 2	Beat by 2.8%
Big chip and tech reporter 3	Beat by 0.9%

3 big chip and tech reporters beat, and all trade lower. Earnings per share, company-confirmed.

The Engine List

The full Engine List, with a page for every name, is in the Pro. So is the Screeners Pick.

Watch list teaser

The full list of the names we keep an eye on, with every setup, is in the Pro.

The question into the close

This morning we asked: does the S&P 500 close today above its 50-day average? It closed Wednesday above it, and the S&P 500 fund is down 1.42% at 2:07 PM ET, so it is on track for no. The official answer comes at the 4 PM close and prints in Friday's morning edition.

Print quote of the day

“The real key to making money in stocks is not to get scared out of them.”

— Peter Lynch, Beating the Street (1993)

WHY IT FITS: Good earnings, red tape. A broad red afternoon is when the urge to bail is strongest; know what moved, and why, before reacting.

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> LEAPS TODAY
> Full LEAPS setups are in the Pro.

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