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THE DEGENERATES JOURNAL

THE WEEK IN REVIEW · SUNDAY BASIC EDITION

Sunday, November 8, 2026 · South Florida

Friday, November 6 settled closes — the S&P 500 fell 2.68% on the week, from 7,580.07 at the October 30 close, after Thursday's 4.36% rout, the market's worst session since April 2025

“You can't predict. You can prepare.”

— Howard Marks

HEADLINES

Jobs beat by 100,000 — October payrolls rose 165K against about 65K expected, and the jobless rate eased to 4.1%

Thursday's 4.36% rout — the worst session since April 2025 — left the S&P 500 down 2.68% for the week at 7,376.86

Friday's bounce only steadied the week — the S&P 500 rose 0.31%, Shopify and the chip names finished higher, and the fear gauge eased to 25.49

Futures reopened 6:00 PM ET — ES 7,402.00 (+0.00% vs Friday close), NQ 27,085.25 (+0.00% vs Friday close), YM 51,385.00 (+0.00% vs Friday close). Pulled ~7:12 PM ET.

S&P 500	NASDAQ	DOW JONES	VIX
7,376.86	**24,579.42**	**51,285.73**	**25.49**
+0.31%	+1.09%	-0.46%	-9.55%

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A free Sunday edition for the Degenerates Journal community.

THE WEEK THAT WAS

The week told two stories at once: the sharpest selloff since April on Thursday, then a Friday jobs report firm enough to steady the tape without erasing the loss.

Hiring ran well ahead of the year behind it — a three-month pace near 137,000 a month against 48,000 — and August and September were revised up by 84,000 between them.

Households grew more hopeful, too: sentiment climbed to 51.0 and expected inflation eased to 4.3%, leaving Tuesday's CPI as the last word before the December 8–9 Fed meeting.

THE WEEK AT A GLANCE

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ECON ADDENDUM — week ending Nov 6

Econ data for the week ending November 6, compiled Saturday, November 7.

Release	Actual	Expected	2-mo trend	Fundamental read
Nonfarm Payrolls (Oct)	+165K	~+65K	Aug +186K Sep +60K Oct +165K	Hiring re-accelerated: the three-month average runs near +137K against +48K a month over the prior year, and August and September were revised up a combined 84K.
Unemployment Rate (Oct)	4.1%	—	Sep 4.2% Oct 4.1%	The jobless rate eased a tenth in the same report that beat on hiring — demand firmed without the rate rising.
Average Hourly Earnings (Oct)	+0.4% m/m	—	Oct +3.1% y/y	Pay growth held at a 3.1% annual pace — firm, and not re-accelerating.
Consumer Sentiment, prelim (Nov)	51.0	—	Oct 48.0 Nov 51.0	Households felt better in early November, and year-ahead inflation expectations eased to 4.3% from 4.7%.
December Fed Pricing	~80% for a hike	~75% before the jobs report	Before the report ~75% After the report ~80%	The strong jobs print moved futures traders toward the December 8-9 hike the committee has been signalling.

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MARKET HEALTH — THE WEEK

Market health as of Friday's close, November 6.

Indicator	The read
Volatility	The VIX jumped 69.66% to 28.18 in Thursday's rout and eased to 25.49 by Friday's close — still in the twenties, so the fear bid stepped back rather than leaving.
Breadth	Narrow all week. Only 12.7% of covered names ended Thursday above their 50-day average, and Friday's bounce stayed concentrated: just 3 of 11 sector funds closed higher, technology led at +1.45% — and the gains sat with Shopify and the position book's chip names.
Trend — the Meter	The Degen Meter splits the board into two tapes: Apple, Amazon and Microsoft still read Strong Bullish above their 200-day averages, Shopify reads Mixed at 13, and the other eleven names sit in bearish readings — eight of the fifteen carry washed-out flags after Thursday.
The record	November's graded questions stand at 2 Confirmed, 0 Contradicted, 0 Unresolved. Wednesday's question confirmed when the S&P 500 rose 1.58% to 7,688.62, and Friday's — whether the index would finish higher than Thursday — confirmed at 7,376.86 against Thursday's 7,353.73.

THE WEEK'S RECORD

Every morning the journal asks one question and grades it against the close. November's graded questions, to date: 2 graded — 2 Confirmed, 0 Contradicted, 0 Unresolved.

Wednesday, November 4 — “Does the S&P 500 close higher today than it did on Tuesday?” Confirmed: the index rose 1.58% to 7,688.62, above Tuesday's close of 7,568.92.

Friday, November 6 — “Does the S&P 500 finish Friday higher than Thursday?” Confirmed: the index closed at 7,376.86, above Thursday's 7,353.73.

LOOK AHEAD

Calendar compiled Saturday, November 7 from the week's schedule of record.

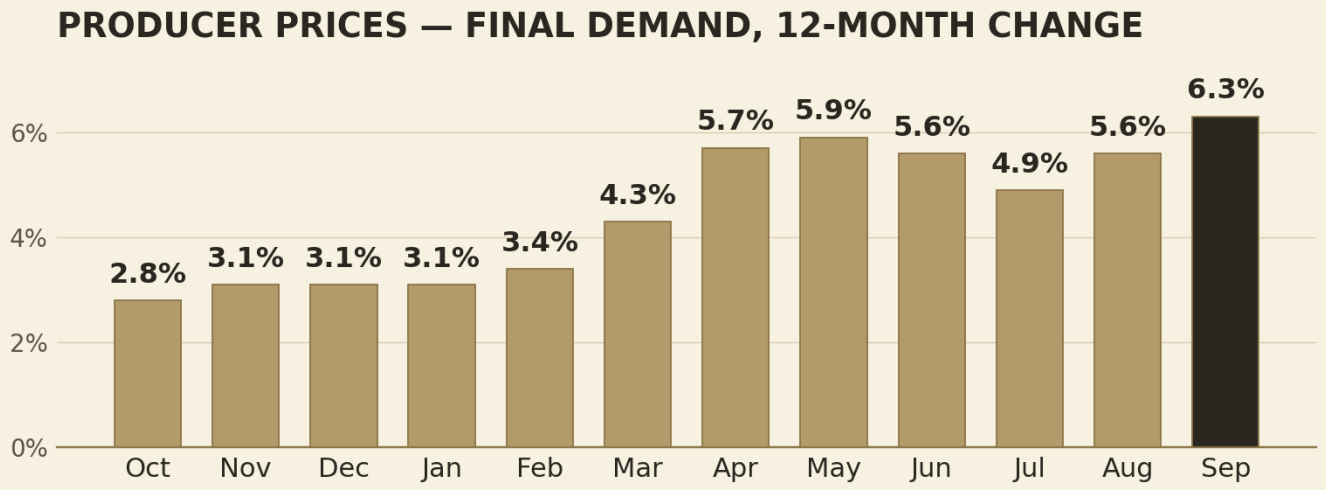


FIG. 1 — Producer prices at the wholesale level — the Producer Price Index for final demand, 12-month percent change, October 2025 through September 2026. September's 6.3% was the largest 12-month rise since December 2022 (BLS release USDL 26-1576), and the October reading prints Friday at 8:30 AM ET. Source: BLS PPI, Table A.

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Day	Release	Time (ET)
Mon Nov 9	No major releases — a light start to the week's data calendar *A quiet data day — the week's first report card comes after the close, when Occidental Petroleum reports, and until then the market trades on Friday's bounce.*	—
Tue Nov 10	CPI (October) — headline + core, the last inflation print before the Fed's December 8-9 meeting *The week's main event: the last inflation print before the Fed's December 8–9 meeting, with a December hike priced near 80% — a hot number hardens that bet, a cool one reopens the argument.*	8:30 AM
Wed Nov 11	Veterans Day — stock market open, bond market closed *Veterans Day thins the session — stocks trade, bonds do not — so Tuesday's inflation print keeps setting the tone for a second day.*	—
Thu Nov 12	No major releases — the day belongs to earnings *No major data — the day belongs to earnings. Cisco and Applied Materials report after the close: the week's clearest read on technology spending.*	—
Fri Nov 13	PPI (October) — producer prices *Producer prices — what businesses pay for goods before those costs reach the shelf. The week's second inflation read, and its last word before the weekend.*	8:30 AM

Symbol	Company	Reports	Timing
OXY	Occidental Petroleum	Mon Nov 9	After close
CSCO	Cisco	Thu Nov 12	After close
AMAT	Applied Materials	Thu Nov 12	After close

WHAT IT MEANS AT HOME

Work. Employers added 165,000 jobs in October — far more than the roughly 65,000 expected — and the share of people without work eased to 4.1%. More paychecks are being written than the forecasts feared.

The rate behind a mortgage. A new home loan costs about 4.86%. That rate moves with the same December interest-rate decision the market is watching — traders now price a hike at the December 8–9 meeting near 80%, and a hike is the outcome that keeps borrowing dear.

Money in the market. The stock market fell 2.68% on the week, ending at 7,376.86. Most of the damage came in Thursday's 4.36% drop — the worst single day since April 2025 — and Friday's small rise only steadied it.

Nerves. The market's fear gauge closed at 25.49 — calmer than Thursday's spike, but still high enough to say investors are jumpy, not settled.

Prices at the store. Wholesale prices rose 6.3% over the 12 months through September — the largest rise since December 2022. Tuesday's consumer price report shows what is reaching the shelf, and it is the last inflation reading before the December 8–9 Fed meeting — the same decision behind the mortgage rate above.

*Going deeper: the Degen Take, Under the Microscope, and The constructive and cautious cases are in the **Pro Sunday edition** — the full week, analyzed. $7.99/month.*

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The week'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.

Swing reads the week's trend, LEAPS the longer arc, and Position where a name sits against its own range — each scored on settled closes, so the board describes the week that was. A snapshot, not a forecast.

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