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THE DEGENERATES JOURNAL

THE FRIDAY WEEKLY CLOSE · WHAT THE WEEK SETTLED AND WHAT IT LEFT OPEN · BASIC EDITION

Friday, November 13, 2026 · South Florida

Engine List SNDK, NVDA, AVGO, AMD, ANET, DELL

DEGEN RISK 87/100 · TRANSITION · this morning's reading



As filed in this morning's Basic - basis: November 12 equity and credit closes, live volatility at 05:02 ET.

Producer prices rose 0.3% in October, 6.5% on the year

Thursday's redistribution lasted one day — Friday took it back.

"Time is the friend of the wonderful company, the enemy of the mediocre."

— Warren Buffett

HEADLINES

- S&P 500 **-0.40%** to 7,561.67 — week still gained.
- AMD **-8.75%** — Thursday's rivals gave it back.
- Modine **+27.86%** — Samsung talks, no deal yet.
- 10-year at 5.15% — PPI cooled, yields rose.

ES FUTURES	NQ FUTURES	YM FUTURES
7,561.25	27,932.75	52,316.00
-54.00 (-0.71%)	-451.75 (-1.59%)	-74.00 (-0.14%)

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1 — THE DAILY QUESTION, ANSWERED

“Does Friday hold the redistribution — the rivals keeping Thursday's gains while Nvidia stabilises under an interim chief executive — or does producer prices at 08:30 ET hand the session back to the yield curve?”

INTO THE CLOSE — Neither in full — and Friday's shape is the answer. The redistribution did not hold: the rivals handed back Thursday's gains in full (AMD -8.75%, Broadcom -4.76%, Arista Networks -4.52%) and Nvidia fell a second day, down 2.01% to $162.85, so the stabilisation leg failed on both halves. But producer prices did not hand the session to the yield curve in the way the question framed it either: the October print came in cooler than forecast, +0.3% against +0.4% expected, and the curve took the session anyway, on the 6.5% year-over-year rate. The question grades Unresolved, and the week closes with its leadership question — who leads the complex now — carried into Tuesday's print.

2 — THE STORY

Producer prices rose 0.3% in October, below the 0.4% economists forecast, but the 12-month rate reached 6.5% — the largest year-over-year gain since November 2022 — as final-demand goods rose 0.5% in the month and core prices, excluding food and energy, rose 0.3% on the month and 5.0% on the year, Reuters reported, on the Bureau of Labor Statistics release. September's monthly gain was revised up to 1.4% from 1.3%. The cooler month lifted the tape early; the hotter year is what the bond market kept, and the 10-year yield finished the week at 5.15%. December's rate hike remained fully priced.

Source: Reuters

Into next week: retail sales and Home Depot on Tuesday morning, Nvidia's print after Tuesday's close — the interim chief executive's first — and the minutes of the Fed’s October meeting on Wednesday.

After the close today — no major name had reported as this edition was built (16:35 ET); no S&P 500 company was scheduled to report on Friday.

3 — DATA CHECK

October producer prices — the cooler month inside the hotter year

	YEAR AGO	PRIOR	EXPECTED	PRINTED
Headline PPI — m/m	—	+1.4%	+0.4%	+0.3%
Headline PPI — y/y	+2.8%	+6.3%	+6.6%	+6.5%
Core PPI ex food & energy — m/m	—	+0.8%	+0.3%	+0.3%
Core PPI ex food & energy — y/y	—	+5.0%	+5.0%	+5.0%
Final-demand goods — m/m	—	+2.5%	—	+0.5%
Final-demand services — m/m	—	—	—	+0.2%

Producer Price Index for October 2026, reported Friday, November 13 at 08:30 ET by the U.S. Bureau of Labor Statistics (USDL 26-1687). Expected is the Reuters poll / Dow Jones survey; prior is September as revised in this release (headline revised to +1.4%

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from +1.3%). Core is final demand less foods and energy. The Bureau's featured measure, which also excludes trade services, rose 0.5% in the month and 4.9% on the year — a different definition, printed here so the two are never conflated.

DEGENERATES JOURNAL'S TAKE

The month and the year point in opposite directions, and the edition prints both. On the month, the print cooled: headline +0.3% against +0.4% expected and September's revised +1.4%, with core exactly in line at +0.3% — the early lift in the futures was the honest first read. On the year, the print accelerated: +6.5% against +6.3% in September, the largest 12-month rise since November 2022, with goods up 10.2% on the year. That is the same shape as Tuesday's consumer print — a monthly rate the market can live with, sitting on top of an annual rate it cannot — and it is why a cooler-than-forecast release still ended with the 10-year yield at 5.15%. December's hike stayed fully priced. The wholesale leg did not hand the session to the yield curve; the year-over-year line was already holding it there.

4 — WHAT CHANGED SINCE THE MORNING

MARKET	THE TURN
S&P 500 (SPY)	Futures pointed **+0.06%** higher at 05:02 ET on the Modine report; the fund fell **-0.36%** as the cooler producer print's early lift faded into the AI reversal
Nasdaq-100 (QQQ)	The morning's only lower future (**-0.18%**) stayed the weakest leg by a wide margin: the fund fell **-1.20%** as the semiconductor complex handed back Thursday's rotation
Dow (DIA)	The morning's **+0.11%** future was the one that held: the fund rose **+0.13%** and the cash Dow was the only major index higher on the day
VIX	Priced calm early at 18.55, the fear gauge rose to 19.30 (**+3.21%**) — a real rise on a reversal day, and still a fraction of Monday's 25.08 open print

Thursday's broad rotation narrowed to a reversal: seven of eleven sector funds higher on defensive ground, none of the six Engine List names higher, and the red concentrated where the week's news was — the AI complex and Cisco's margin line.

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5 — TODAY'S STANDOUT

NVDA

Nvidia (NVDA) - the week it lost its founder: 2.01% lower on Friday, 8.85% lower on the week

$162.85 -2.01%

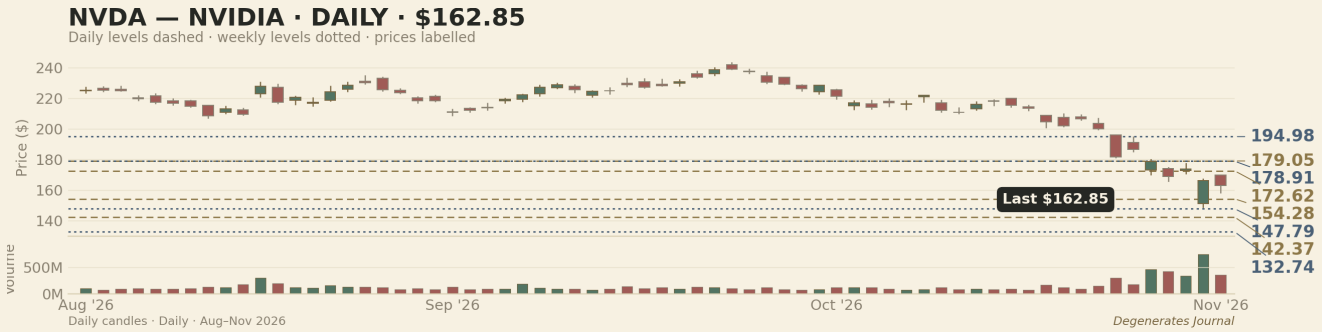
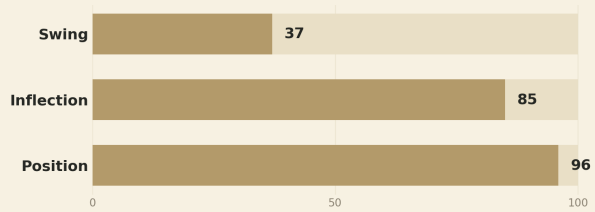


FIG. 1 — NVDA daily candlesticks, Aug 13-Nov 13, 2026, 66 sessions; daily (dashed) and weekly (dotted) Classic levels off Thursday's session and the week of Nov 9, prices labelled. Data through the Fri Nov 13, 2026 close.

Degen Lens Alpha



Degen Meter



Score **-81.7** of ±100
Label **Strong Bearish**

Regime Below its 200-day average · Stretch flag Washed out

Daily bars through the Fri Nov 13, 2026 close.

Lens scores are the board of record (engine 0.3), scored on the Thu Nov 12 session: Swing 37, Inflection 85 and Position 96 print — a trio average of 72.7, first on the board. The LEAPS module prints 95 on the Dec 17, 2027 $165 contract. The chart and the Meter run through today's close.

Why Nvidia stands out Nvidia (NVDA) fell 2.01% to $162.85 on Friday — its second straight lower close under an interim chief executive, on 360.7 million shares, about 2.2 times its recent average volume. Friday alone would not make it the week's standout; the week does. The shares closed Monday at $178.67, already falling against the market's best rally since April on the investigation news; fell again Tuesday on the hot inflation print; recovered once, on Wednesday; lost their founder on Thursday; and fell again on Friday to end the week 8.85% lower than Monday's close — the only Engine List name down on the week by more than a fraction, in the week its chief executive of 33 years resigned. The week's standout is the company the whole complex is priced off, on the week it changed hands at the top.

What happened The week ran in four acts. On Sunday the board's independent investigation into reports that Jensen Huang had been the target of a foreign intelligence operation became the story, and Monday's tape priced it: the shares closed at $178.67, against a rising market — the S&P 500 closed at 7,549.94, its best day since April. Tuesday's hot consumer print took the shares to $168.89. Wednesday brought the week's only higher close, at $173.73, as CoreWeave's print ran the complex. On Thursday the company announced Huang had resigned as president, chief executive officer and

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board member, effective immediately; finance chief Colette Kress became interim chief executive while keeping her finance role, director Harvey C. Jones became the board's first-ever chair, and no reason was given. Friday was the second session of the new regime: the shares opened at $169.89, touched $170.00, and slid to a $158.39 low before closing at $162.85.

The bigger picture The chart carried the week's verdict before Friday and Friday extended it: the close at $162.85 is down 12.75% over five sessions and 23.95% over twenty, and sits 24.13% below the 50-day average of $214.65 and 20.25% below the 200-day average of $204.19. The Degen Meter, run through today's close, reads -81.7 in the Strong Bearish band, below its 200-day average, with the Washed out flag set — deeper than Thursday's -77.7. On the Classic levels off Thursday's session, the close finished above the daily pivot at $160.71 and below the first daily resistance at $172.62, with the day's $158.39 low holding above the first daily support at $154.28. On the weekly levels off the week of Nov 9, the close at $162.85 finished just under the weekly pivot at $163.86 — the week's own centre of gravity sits a dollar above the price.

The business Nothing that happened to the shares this week was a verdict on the demand for what Nvidia sells, and the week kept proving the demand in parallel: CoreWeave's Tuesday-night print — revenue up 168%, a backlog above $132 billion — ran Wednesday's session; Nebius printed 571% revenue growth on Thursday morning; Cisco printed a record quarter on Thursday night. The supply side of that demand now reports on Tuesday, November 17, when Nvidia posts its quarterly results against $108.0 billion of guided revenue, presented by an interim chief executive who has run its finances since 2013, with a first-ever board chair overseeing the search for a permanent successor. The board's Lens record for the name, scored on Thursday's session under engine 0.3, still prints the split the week made vivid: Position 96 and Inflection 85 — the long-horizon and expectations reads — against a Swing of 37 and a Meter at -81.7.

How to read it Read the week in the order it happened, because the Friday close alone reverses its meaning. A founder's resignation is a governance price; Thursday's recovery of $17.39 off the low on five times average volume was buyers deciding that price was too deep; Friday's second fall — on a day the premarket had the shares higher — was the market declining to confirm Thursday's recovery as a floor. The rivals tell the same story from the other side: Thursday's redistribution into Advanced Micro Devices, Broadcom and Arista was handed back in full on Friday, down 8.75%, 4.76% and 4.52%. What survived the week intact is the demand record and the index levels; what did not survive it is the assumption that the complex's centre holds its price while its leadership is unsettled.

The outlook from here On the evidence printed in this edition, the near-term lean on the name stays cautious — the same lean the Meter and the level structure have carried all week, now with a second lower close under the interim regime on top of it. A close above the daily pivot is the session's one constructive fact; against it stand a close below the weekly pivot, a Meter at -81.7 in the Strong Bearish band, and an earnings print four days out that will now be delivered by an interim chief executive. What would change the lean: a close back above the weekly pivot at $163.86 and then the first daily resistance at $172.62, held through the November 17 print, with the Meter climbing out of the Strong Bearish band. Until then, the week reads as a founder's exit still being priced — a floor being tested, not a repair. A description of the printed evidence, for education only - not a recommendation.

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6 — THE INDEX MOVE

SPY -0.36% · S&P 500 7,561.67 · QQQ -1.20% · DIA +0.13% · IWM -0.32% · VIX +3.21% to 19.30 at the close. Percentage changes are versus Thursday's close; the S&P 500 and VIX are closing levels.

S&P 500	NASDAQ	DOW JONES
7,561.67	25,136.27	52,347.55
▼ -30.73 (-0.40%)	▼ -229.82 (-0.91%)	▲ +50.46 (+0.10%)

VIX 19.30 (+3.21%) - breadth split on the week's last day: 7 of 11 sector funds closed higher, led by consumer staples (+1.42%), while technology was the weakest fund (-2.01%); on the Engine List none of 6 names finished higher, and 2 of the 6 closed above their 50-day average.

- ▲ 10Y yield 5.15% +5.1 bp vs Thursday's close — a second straight close above 5%
- ▲ 30Y yield 5.48% +4.8 bp vs Thursday's close
- ▲ WTI crude $89.07 +0.37% vs Thursday's close
- ▼ Gold $3,880.70 -0.12% vs Thursday's close
- ▼ Bitcoin $68,286 -4.28% vs the prior completed bar (Nov 11)

Sectors into the close: seven of the eleven sector funds finished higher — consumer staples led, up 1.42% — while technology fell 2.01% at the back of a board that rotated defensive on the week's last day.

Tape as of 16:05 ET.

7 — MORNING THESIS SCORECARD

Morning edition (05:02 ET) graded against the tape at 16:05 ET

Morning statement	Evidence	Verdict
Does Friday hold the redistribution — the rivals keeping Thursday's gains while Nvidia stabilises under an interim chief executive — or does producer prices at 08:30 ET hand the session back to the yield curve?	Neither leg completed. The redistribution did not hold: AMD fell 8.75%, Broadcom fell 4.76% and Arista Networks fell 4.52%, handing back Thursday's gains in full, and Nvidia fell a second day, down 2.01% to $162.85 under interim chief executive Colette Kress. But the handover's stated trigger did not fire either: producer prices rose 0.3% in October, below the 0.4% forecast, and the session went to the yield curve anyway — the 10-year yield rose to 5.15% as the year-over-year producer rate printed 6.5%, the fastest since November 2022. The first outcome failed outright and the second arrived without its stated cause, so the question grades Unresolved.	Unresolved
Morning stance — Dow futures: Sitting on support.	Never tested: Dow futures ranged 52,081 to 52,622 in the cash session — the low still 451 points above the 51,630 weekly swing low of the week of Jul 27 — and finished near 52,280 as the cash Dow rose 0.10%.	Confirmed

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Morning statement	Evidence	Verdict
Morning stance — S&P futures: Pressing resistance.	Pressed, pierced and rejected again: S&P futures traded up to 7,643.50 in the cash session, through the 7,632 weekly swing high of the week of Jul 13, then fell back to finish near 7,552.25, below it, as the cash index fell 0.40% to 7,561.67.	Contradicted
Morning stance — Nasdaq futures: Sitting on support.	Tested, pierced and lost: Nasdaq futures fell to 27,695.25 in the cash session — 532.50 points under the 28,227.75 weekly swing low of the week of Jun 8 — and finished near 27,854, below the support, as the Nasdaq Composite fell 0.91%.	Contradicted
The S&P 500 closes today above Thursday's close of 7,592.40.	The S&P 500 settled Friday at 7,561.67, below Thursday's close of 7,592.40 by 30.73 points (-0.40%), on a session that ranged from 7,499.40 to 7,621.78 and closed in the lower half of that range.	Contradicted
Nvidia closes today above Thursday's close of $166.19.	Nvidia settled Friday at $162.85, down $3.34 (-2.01%) from Thursday's close of $166.19, on 360.7 million shares — about 2.2 times its recent average volume — after opening at $169.89, trading as high as $170.00 and as low as $158.39 in its second session under an interim chief executive.	Contradicted

NOVEMBER RECORD — MONTH TO DATE

7	16	12	1
SESSIONS GRADED	CONFIRMED	CONTRADICTED	UNRESOLVED

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

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

8 — ENGINE LIST SCORECARD

How this morning's Engine List names traded against their levels of record - the board's daily and weekly swing levels printed in this morning's Pro:

SNDK	0.0% broke, 100.0% not reached.
NVDA	0.0% broke, 100.0% not reached.
AVGO	50.0% broke, 50.0% not reached.
AMD	0.0% broke, 100.0% not reached.
ANET	25.0% broke, 25.0% held, 50.0% not reached.
DELL	25.0% broke, 75.0% not reached.

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9 — WHERE THE DAY'S MOVES CAME FROM

The day's sector funds, Friday's close versus Thursday's:

SECTOR FUND	TODAY
Consumer staples (XLP)	▲ +1.42%
Communication services (XLC)	▲ +1.05%
Energy (XLE)	▲ +0.98%
Financials (XLF)	▲ +0.81%
Health care (XLV)	▲ +0.54%
Utilities (XLU)	▲ +0.52%
Real estate (XLRE)	▲ +0.02%
Materials (XLB)	▼ -0.21%
Industrials (XLI)	▼ -0.39%
Consumer discretionary (XLY)	▼ -0.40%
Technology (XLK)	▼ -2.01%

7 of the 11 sector funds closed higher. Friday inverted Thursday's shape: the selling concentrated in the complex that had rotated up a day earlier — technology fell 2.01%, the weakest fund — while the defensive funds (staples, communication services, energy, financials, health care, utilities, real estate) all finished higher and the Dow, the least technology-heavy major, was the only index up.

10 — LEVELS SCOREBOARD

Across 6 names and 21 graded morning levels: 19.0% broke, 4.8% held and 76.2% were not reached. Broadcom broke both of its levels below — the weekly swing low at $356.43 and the daily swing low at $350.06 — and closed at $347.01. Arista Networks broke its daily swing low at $200.77 to close at $197.29, and tested its daily swing high at $208.26 (the high was $212.15) and held it on the close. Dell broke its weekly swing low at $358.88 to close at $344.53.

11 — BREADTH AND VOLUME

On the Engine List, 0 of 6 names closed higher, and 2 of 6 closed above their 50-day average.

Regular-session index volume: SPY 0.80 times, QQQ 0.86 times, DIA 0.60 times, IWM 0.68 times their prior 30-session average — a heavy session in the names carrying the week's news, led by Nvidia's 360.7 million shares.

12 — AFTER-HOURS EARNINGS

After the close today — no major name had reported in the window after the 16:00 ET close as this edition was built (16:35 ET), and no S&P 500 company was scheduled to report on Friday (WhoReportsToday calendar). The day's earnings news had landed in daylight: Mitsubishi UFJ Financial, which had sat in Friday's after-close calendar slot, in fact reported in Tokyo hours — record first-half net profit of ¥1.6308 trillion, up 26.1% from a year earlier, with its full-year target raised to ¥2.8 trillion (Asia Daily). KB Financial, Woori Financial, Freedom Holding, KT and LG Display had no new Friday print; their calendar listings were slots, not prints, and this edition does not invent one.

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13 — THE WEEK AHEAD

THE WEEK AHEAD — Tuesday, November 17 is the week's hinge: retail sales for October print at 08:30 ET (consensus +0.2% in the month, Scotiabank Economics calendar), Home Depot and Walt Disney report before the open (Zacks), and after the close Nvidia reports its quarter against $108.0 billion of guided revenue — the first print of the post-Huang company, presented by interim chief executive Colette Kress (Nvidia company releases). Wednesday, November 18: Target and TJX report before the open (company announcements), Lowe's is expected the same morning on a date the company still marks tentative, housing starts print at 08:30 ET, and the Federal Reserve publishes the minutes of its October 27-28 meeting at 14:00 ET (Federal Reserve). Thursday, November 19: Walmart reports before the open (company announcement), Ross Stores reports after the close (the company's November 5 announcement — it did not report on November 12), weekly jobless claims print at 08:30 ET, and Anthropic is expected to begin trading on the Nasdaq under the ticker ANT after a Wednesday pricing (Barron's). On the Huang matter, Foreign Affairs chair Brian Mast said Thursday that Huang has agreed to testify before Thanksgiving, and a letter from the House committee chairs now proposes a December 1 closed-door interview — no date was confirmed as of Friday evening (TechCrunch). No CPI or PPI prints next week; the Fed meets December 8-9 (Federal Reserve).

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THE FINAL WORD

The week began with a rally that did not need its leader and ended with a reversal that charged the leader's absence to the whole complex. In between, the evidence split cleanly in two. The demand record never broke: CoreWeave's backlog on Tuesday night, Nebius's 571% revenue growth on Thursday morning, Cisco's record quarter on Thursday night — three separate verifications that the build-out is real and funded. The price of trusting it rose all week: a hot consumer print on Tuesday, a hotter year-over-year producer print on Friday, a 10-year yield that climbed from 4.86% on Monday to 5.15% on Friday, and, at the centre of the complex, a founder's resignation with no reason given and a search for his successor under way.

Friday's session was the week's argument in miniature. The cooler monthly producer print — 0.3% against 0.4% expected — bought the tape an hour of relief, and then the year-over-year line, 6.5% and the fastest since November 2022, took it back: technology fell 2.01%, every Engine List name closed lower, and the rivals who had taken Thursday's flow handed it back in full, AMD fell 8.75% on the day. It still closed the week up 5.01%. The morning's graded record took its second straight hard day — both authored lines contradicted, the Nasdaq support stance contradicted as the support broke, only the Dow's untested support confirmed — and November stands at 16 confirmed, 12 contradicted and one question still open across 7 graded sessions.

Everything that matters next is dated, and the dates now run through an interim chief executive and a December rate decision. Retail sales and Home Depot grade the consumer on Tuesday morning; on Tuesday evening Nvidia reports the quarter the whole complex is priced on — $108.0 billion of guided revenue — with Colette Kress presenting it and a first-ever board chair beside the process; the minutes of the Fed’s October meeting land Wednesday; Walmart and Ross Stores close the retail week on Thursday. The demand for what Nvidia sells was verified again three times this week. What the week repriced — in the shares, in the yield, and in the chair at the top of its most important company — is who the market is being asked to trust to deliver it, and at what rate.

14 — WHAT REMAINS UNRESOLVED

1. Does the give-back become a full hand-back — or does Monday's rally stand into the December meeting?

INSIDE THE PRO EDITION — charts, key levels, and fundamentals on every Engine List name, plus the Company Research Comparison names we keep an eye on. PRO DEGENERATE, $7.99/month.

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

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15 — LEAPS

PRO-DEGENERATE ONLY

16 — THE WEEK'S CLOSE

The week in one line. Governance, inflation, demand, succession — and then the bill. Monday rallied on oil around a falling Nvidia; Tuesday's hot core print repriced December; Wednesday's CoreWeave print proved the demand leg; Thursday removed the man at the centre of the complex; and Friday charged the whole week for it, handing Thursday's redistribution back in full as the 10-year yield closed the week at 5.15%.

Monday — the rally that did not need its leader. The S&P 500 rose 2.35% to 7,549.94, its best day since April, as oil slid on the President's Iran remarks (Reuters) and the VIX fell back under 20. Nvidia closed at $178.67 against the rally, down 4.27% on the day, on Sunday's board-investigation news — the exception that set the week's theme.

Tuesday — the hot core print. October consumer prices rose 0.4% in the month and core prices rose 0.3% for a third straight month, both a tenth above forecast (BLS), and the S&P 500 gave back 0.38% to 7,520.93 as the 10-year yield climbed to 4.98%. A December hike became the priced outcome. Nvidia closed at $168.89, its second straight loss. After the close, CoreWeave beat — revenue of $3.66 billion, up 168% — and set up Wednesday.

Wednesday — the print ran the session. CoreWeave rose 24.71% to $60.77 on that print and the S&P 500 rose 1.31% to 7,619.38, the week's highest close, on a Veterans Day session with the cash bond market closed. Nvidia closed at $173.73, up 2.87% on the day, its only higher close of the week.

Thursday — the centre resigns. Before the bell, Nvidia announced Jensen Huang had resigned effective immediately; the shares opened about 14% lower, touched $148.80, and recovered to close down 4.34% at $166.19, while the flow went to the rivals — AMD closed at $585.30, up 5.86% on the day; Broadcom at $364.36, up 5.54%; Arista Networks at $206.63, up 5.06%. The reopened bond market pushed the 10-year yield through 5% to 5.10%. After the close, Cisco and Applied Materials both beat and raised, and Bloomberg reported Samsung's talks to acquire Modine.

Friday — the redistribution is handed back. Producer prices printed the week's last inflation input: up 0.3% in October, cooler than the 0.4% forecast, but up 6.5% on the year (BLS via Reuters). The tape lifted early, then gave it back: the rivals handed back Thursday's gains in full — AMD down 8.75%, Dell down 7.18%, SanDisk down 5.59%, Broadcom down 4.76%, Arista Networks down 4.52% — Nvidia fell a second day to $162.85, and Modine closed up 27.86% at $135.66 on the Samsung talks, with no deal confirmed. The S&P 500 fell 0.40% to 7,561.67 and still finished the week higher.

What the week settled, and what it left open. Settled: the demand leg — verified three times, by CoreWeave, Nebius and Cisco; the inflation leg — two hot year-over-year rates (consumer and producer) with December's hike fully priced; and the leadership fact — Nvidia is an interim-chief-executive company into its November 17 print. Left open: whether Thursday's $148.80 low was a floor or a pause, whether a 10-year yield over 5% caps the indexes into December, and who leads the complex now — the first of those is answered on Tuesday.

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17 — WEEK SCORECARD

S&P 500 — the week	+1.88% — Monday's open 7,422.24 to Friday's close 7,561.67
Nasdaq Composite — the week	+1.45% — Monday's open 24,777.44 to Friday's close 25,136.27
Dow — the week	+1.36% — Monday's open 51,643.01 to Friday's close 52,347.55
Russell 2000 — the week	+0.09% — Monday's open 2,787.92 to Friday's close 2,790.49
VIX — the week	19.30 at Friday's close, down from Monday's open print of 25.08
S&P 500 — Monday's close	7,549.94 (+2.35%)
S&P 500 — Tuesday's close	7,520.93 (-0.38%)
S&P 500 — Wednesday's close	7,619.38 (+1.31%) — the week's highest close
S&P 500 — Thursday's close	7,592.40 (-0.35%)
S&P 500 — Friday's close	7,561.67 (-0.40%)
Broadcom (AVGO) — the week	$319.48 Monday's close to $347.01 Friday's close (+8.62%)
Arista Networks (ANET) — the week	$186.17 to $197.29 (+5.97%)
Advanced Micro Devices (AMD) — the week	$508.58 to $534.06 (+5.01%)
Dell Technologies (DELL) — the week	$346.31 to $344.53 (-0.51%)
SanDisk (SNDK) — the week	$886.51 to $885.01 (-0.17%)
Nvidia (NVDA) — the week	$178.67 to $162.85 (-8.85%)
Nvidia — the week by closes	$178.67 Mon (-4.27%) · $168.89 Tue (-5.47%) · $173.73 Wed (+2.87%) · $166.19 Thu (-4.34%) · $162.85 Fri (-2.01%)
10-year yield — the week	4.86% Monday's close · 4.98% Tuesday · no cash session Wednesday · 5.10% Thursday · 5.15% Friday
Tuesday's print — October CPI	Headline +0.4% in the month; core +0.3% for a third straight month (BLS)
Wednesday's standout — CoreWeave	+24.71% to $60.77 on its Tuesday-night print
Levels — Friday	Across 6 names and 21 graded morning levels: 19.0% broke, 4.8% held and 76.2% were not reached

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Lens / Meter — the week read	Degen Lens (engine 0.3, settled on Thursday's session): Nvidia first at a 72.7 trio average (Swing 37 · Inflection 85 · Position 96). Degen Risk 87, Transition, on Thursday's closes. Nvidia's Degen Meter through Friday's close: -81.7, Strong Bearish
Morning Thesis Scorecard — November	7 graded sessions: 16 confirmed, 12 contradicted, 1 unresolved — the December question carried open

The week's grading ran the full arc of the tape. Monday's broad advance confirmed the morning's reads on the week's best day; Tuesday's hot print contradicted the level lines the rally had set; Wednesday's CoreWeave session confirmed again; Thursday took clean losses on both authored lines — the S&P 500 under Wednesday's 7,619.38 and Nvidia under its $173.73 — with the day's question unresolved, because the tape genuinely split it. Friday contradicted both authored lines again (the S&P 500 under Thursday's 7,592.40; Nvidia under its $166.19), contradicted the Nasdaq support stance as the support broke into the close, confirmed the Dow's support stance untested, and left its question unresolved a second straight day: the redistribution failed, and the yield handover arrived without its stated trigger.

One question stays open by design — the December question carried in this edition's scorecard: does the give-back become a full hand-back, or does Monday's rally stand into the December meeting? On the week's evidence it is genuinely undecided: the S&P 500 finished the week 1.88% above Monday's open, so the rally stands on the scoreboard; the complex that led it finished the week repriced around an interim chief executive and a 5.15% 10-year yield, so the hand-back case is alive in the leadership, not the index. November's record — 16 confirmed, 12 contradicted, one question open across 7 graded sessions — is the same record this edition's Morning Thesis Scorecard prints; one edition, one record.

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