

***“My therapist told me the way to achieve true inner peace is to finish what I start. So far, I’ve finished two bags of M&Ms and a chocolate cake. I feel better already.” —Dave Barry***



Good Monday evening,

Stocks maintained their positive momentum on Monday following a strong week on Wall Street. The S&P 500 gained 0.7%, while the Nasdaq Composite advanced 1.1% as markets started a new trading week following Friday’s U.S. Independence Day holiday. The Dow Jones Industrial Average traded up 155 points, or 0.3%, after earlier surpassing 53,000 for the first time ever. Tech stocks rose broadly. The State Street Technology Select Sector SPDR ETF (XLK) climbed 2%, led by a 7% climb in Western Digital and a 2% jump in Teradyne . Marvell Technology and Oracle also gained around 2% each. The Dow climbed nearly 2% last week. The S&P 500 and Nasdaq Composite also posted sharp gains last week, advancing 1.8% and 2.1%, respectively. Those gains came even as semiconductors — the force behind many of the market’s gains this year — faltered last week, with investors paring exposure to chipmakers and rotating into other sectors. The VanEck Semiconductor ETF (SMH) shed 3.2%, marking its second losing week in a row. Still, the fund closed out the first six months of the year with a gain of more than 80% and was up more than 2% on Monday. -CNBC



***I hope this fixes things...***



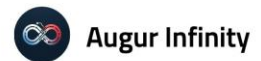
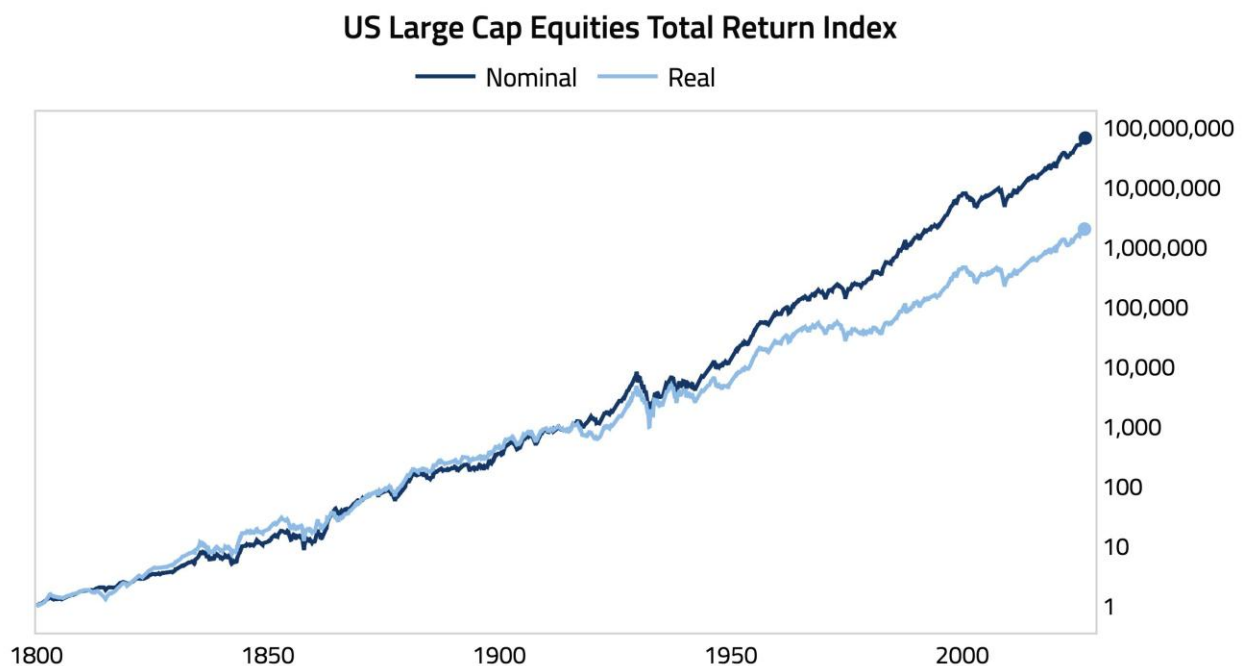
**Headlines from Monday, 06-Jul-26:**

- The S&P 500 closed higher as tech stocks rose broadly
  - The Dow Jones climbed over 53,000 for the first time
- SpaceX, \$SPCX, will officially join the Nasdaq-100 tomorrow following a fast-tracked index inclusion, per Bloomberg.
  - More than \$4 billion of ETF buying is expected to hit SpaceX at tonight's close.
- Fed's Waller: Fed policymakers have always been committed to 2% inflation, and it is a credible pledge.
  - WALLER: RISKS HAVE FLIPPED AROUND; LABOR MARKET SEEMS STABILIZED AND INFLATION HAS BEEN TAKING OFF, WHICH CHANGES HOW YOU THINK ABOUT POLICY
  - Fed's Waller: Forward guidance can be a hindrance if it is too strong or rigid.
- BofA expects global cloud-computing and AI infrastructure capex to reach \$1.5 trillion by 2027.

- \*TRUMP SAYS SHORT SELLERS ARE GETTING WIPED OUT
- Anthropic Signs Lease For TeraWulf Data Center In Kentucky – CNBC

**One dollar invested in US equities at the start of 1800 would've grown to nearly \$67 million, compounding at an annualized return of 8.3%.**

- After inflation, the terminal value becomes \$2 million for an annualized return of 6.6%.



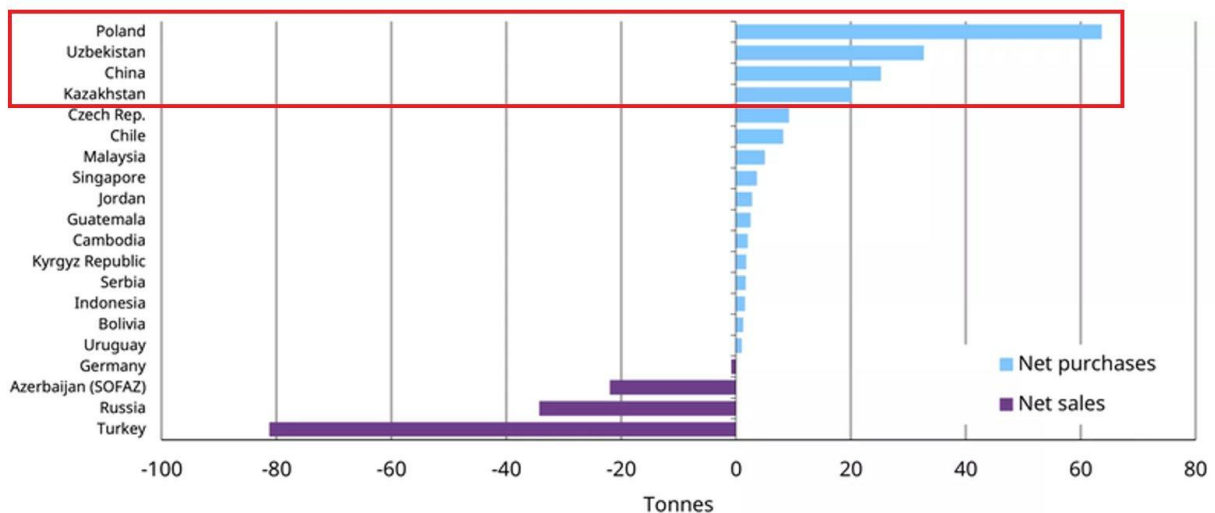
**Central bank demand for gold is accelerating:**

- World central banks acquired 41 tonnes of gold in May, following ~20 tonnes in the prior month.
- Year-to-date, Poland has been the biggest buyer, adding 64 tonnes and bringing its total gold reserves to a record 614 tonnes, on track to reach its 700-tonne target.
- This is followed by Uzbekistan, which added 33 tonnes. Notably, the country's gold reserves now stand at 87% of its total FX reserves.

- Meanwhile, China has bought gold for 20 consecutive months, adding 25 tonnes year-to-date and increasing its gold reserves to a record 2,331 tonnes, or 9% of total FX reserves.
- Central banks are aggressively buying every dip in gold.

### Chart 3: Year-to-date central bank gold activity

Central bank net purchases and sales, tonnes\*



\*Data to 30 June 2026, where available. Note: The Bulgarian National Bank's transfer of 2t to the European Central Bank as part of its adoption of the euro is excluded from the chart.

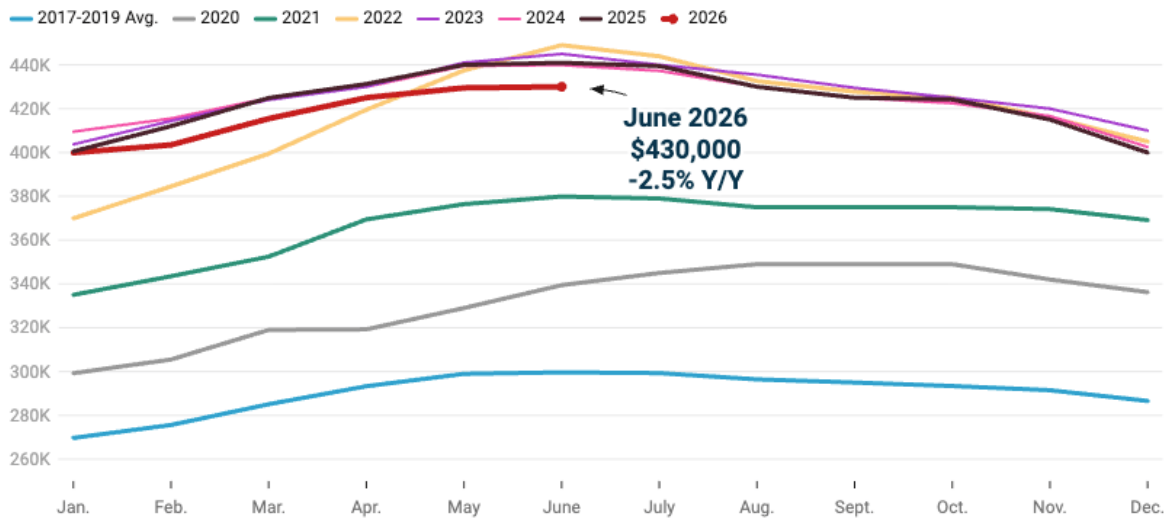
Source: IMF, respective central banks, World Gold Council

### Home prices

- Asking prices fell -2.5% YoY in June, the steepest decline in Realtor.com data going back to 2017.

## Year on Year List Prices Dip for 8th Straight Month

June median list prices down 2.5%, largest YoY drop since at least 2017



Source: [Realtor.com](#) · [Embed](#) · [Download image](#) · Created with [Datawrapper](#)

[realtor.com](#)

### Home prices

- However, the median US home-sale price reached a record high \$408.8k in June, according to Redfin.

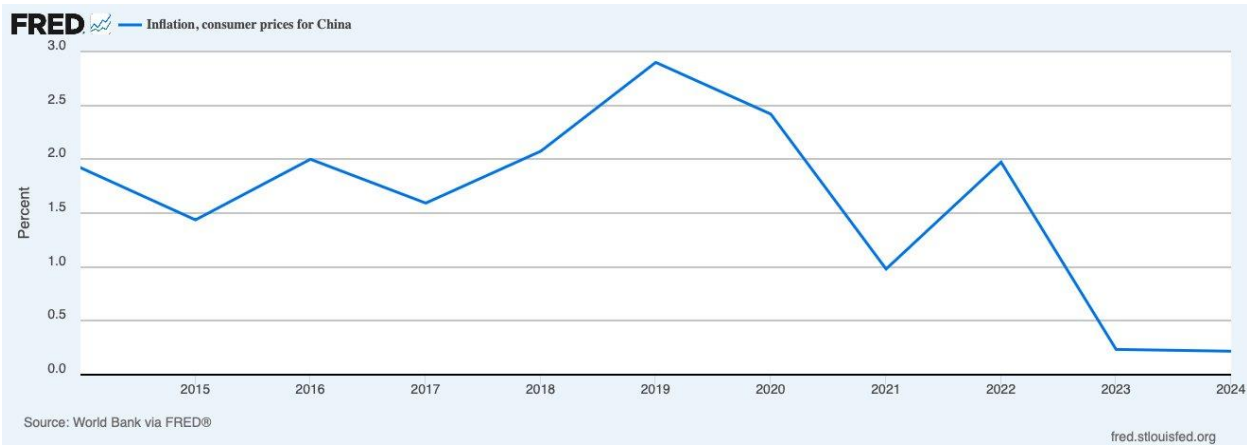
## Home Prices Hit Record High

Median U.S. home-sale price



Source: Redfin analysis • Created with [Datawrapper](#)

## Consumer price inflation now at +0.2%



## The **SECOND** most American flag, **EVER**



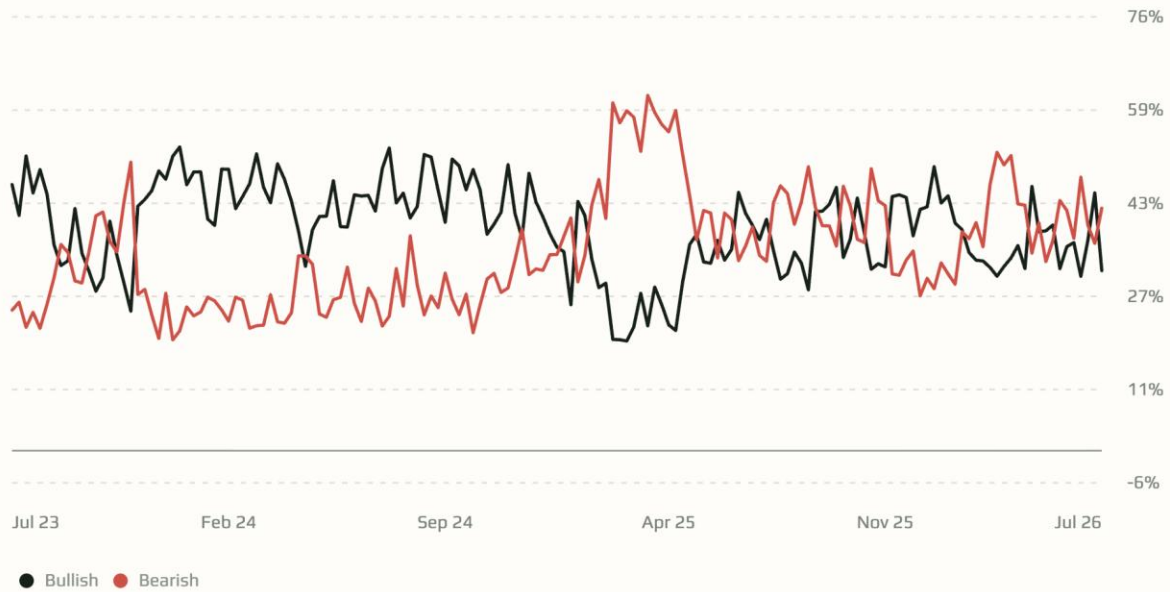
### **Economic**

#### **AAll Sentiment Survey**

- The share of bullish responses dropped by the most in nearly 5 years (bottom right), pushing the bull-bear spread back into negative territory.

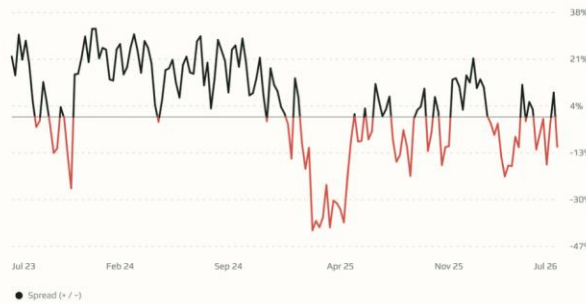
## AAII Bulls vs. Bears

Share of survey respondents



### AAII Bull-Bear Spread

% bullish minus % bearish



Source: American Association of Individual Investors

### AAII Sentiment Change

Rate of change: 1W



DAILY CHARTBOOK

***I feel they're overestimating how many people's first name starts with "Z";***



### **Cryptocurrency**

- President Trump suggests \$BTC could be included in Trump Accounts, saying "something could happen."
- President Trump says the US is "taking over crypto." "It's a huge industry."
- President Trump says crypto is "very powerful." "A lot of people are using Bitcoin ... I don't think anybody understands really how powerful [it is]."

**Michael Saylor 's Strategy sold 3,588 \$BTC for \$216M to fund dividends on its digital credit securities.**

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934  
Date of Report (Date of earliest event reported): June 29, 2026



STRATEGY INC

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)  
001-42509  
(Commission  
File Number)  
51-0323571  
(I.R.S. Employer  
Identification No.)  
1850 Towers Crescent Plaza  
Tysons Corner, Virginia  
(Address of principal executive offices)  
22182  
(Zip Code)

Registrant's telephone number, including area code: (703) 848-8600  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

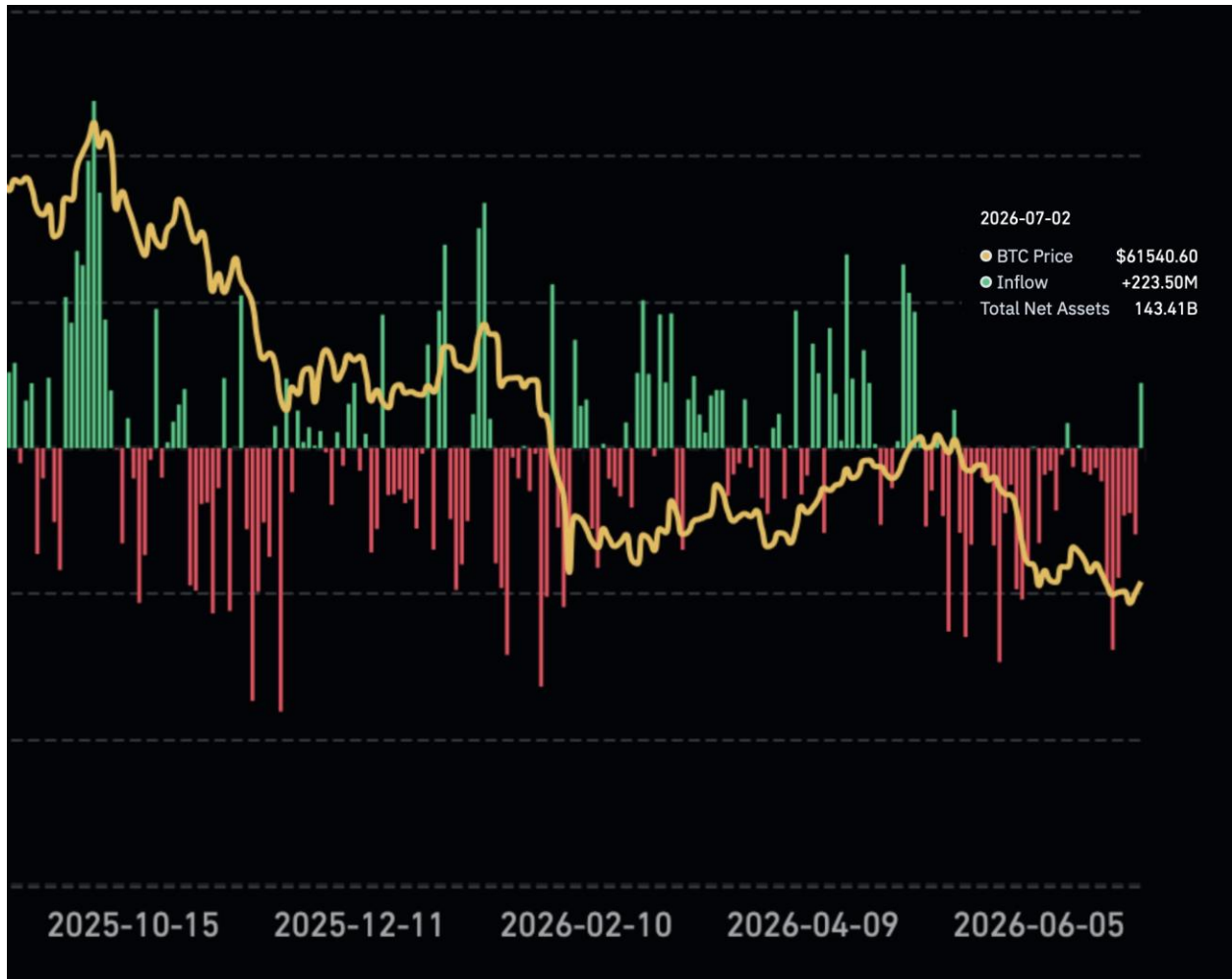
| Title of Each Class                                                                      | Trading<br>Symbol | Name of Each Exchange<br>on which Registered |
|------------------------------------------------------------------------------------------|-------------------|----------------------------------------------|
| 10.00% Series A Perpetual Strife Preferred Stock,<br>\$0.001 par value per share         | STRF              | The Nasdaq Global Select Market              |
| Variable Rate Series A Perpetual Stretch Preferred<br>Stock, \$0.001 par value per share | STRC              | The Nasdaq Global Select Market              |
| 8.00% Series A Perpetual Strike Preferred Stock,<br>\$0.001 par value per share          | STRK              | The Nasdaq Global Select Market              |
| 10.00% Series A Perpetual Stride Preferred Stock,<br>\$0.001 par value per share         | STRD              | The Nasdaq Global Select Market              |
| Class A common stock, \$0.001 par value per share                                        | MSTR              | The Nasdaq Global Select Market              |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Spot Bitcoin ETFs just saw the largest inflows since early May.**

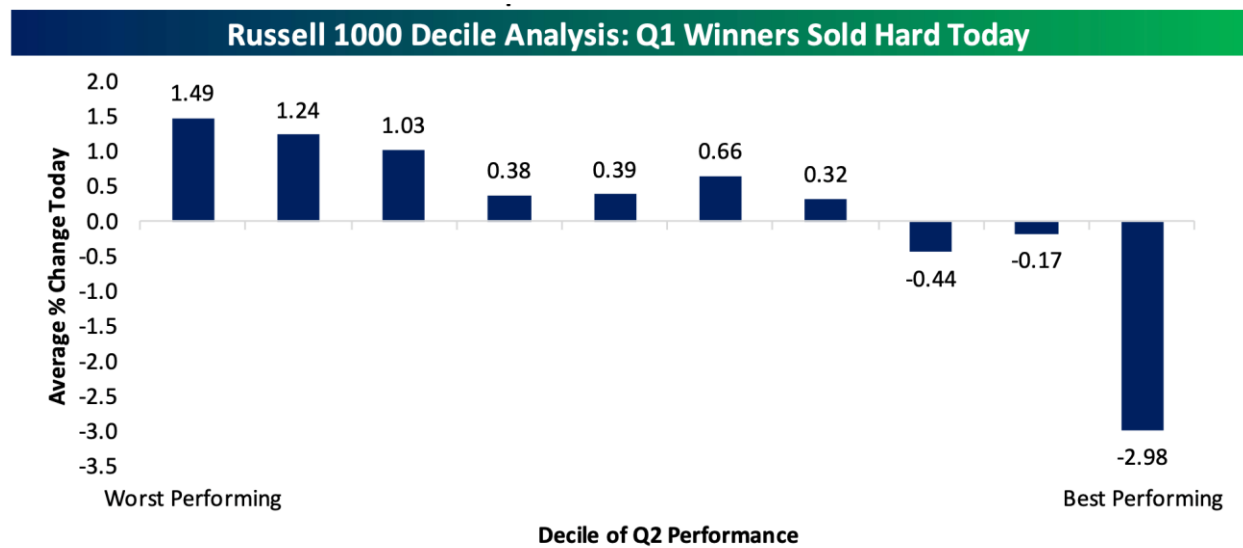


**And people *STILL* don't think we need AI...**



### Winners vs. losers

- Q2 kicked off with a sharp rotation from Q1 winners to Q1 losers.

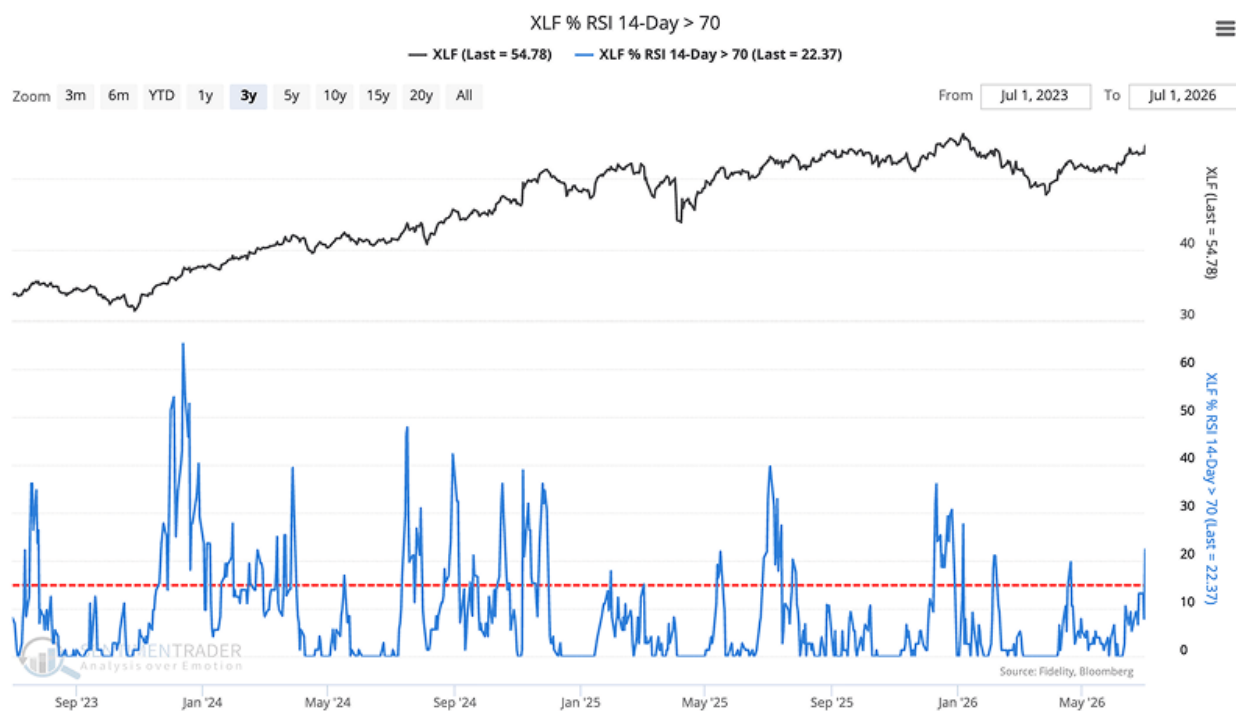


**Cost cutting is EVERYWHERE...**



### **Overbought Financials**

- More than 22% of XLF components now sit in overbought territory, the highest share in 5 months.
- Across 60 similar bursts, returns were negative for the first two months, turned positive by the third, and improved steadily thereafter, with a one-year win rate above 70%.



**VIP Pricing**

|         | LAST          | CHANGE   | % CHG    |
|---------|---------------|----------|----------|
| .DJI    | 53,055.91 USD | +155.84  | +0.29%   |
| .IXIC   | 26,121.16 USD | +288.488 | +1.12%   |
| .SPX    | 7,537.43 USD  | +54.19   | +0.72%   |
| @SP.1   | 7,592.50 USD  | +64.25   | +0.85%   |
| .VIX    | 15.61 USD     | -0.20    | -1.27%   |
| @CL.1   | 68.72 USD     | +0.03    | +0.04%   |
| @GC.1   | 4,175.90 USD  | +50.20   | +1.22%   |
| @SI.1   | 62.51 USD     | +1.446   | +2.37%   |
| US10Y   | 4.469%        | -0.01    | -0.2233% |
| BTC.CM= | 63,571.34 USD | +834.20  | +1.33%   |
| ETC.BF= | 7.14 USD      | -0.03    | -0.42%   |
| CAD=    | 1.4207        | +0.0009  | +0.06%   |
| EUR=    | 1.144         | +0.0005  | +0.0437% |
| GBP=    | 1.339         | +0.0039  | +0.29%   |
| JPY=    | 162.02        | +0.65    | +0.40%   |
| AAPL    | 312.66 USD    | +4.03    | +1.31%   |
| AMZN    | 244.16 USD    | +1.49    | +0.61%   |
| BRK.B   | 506.58 USD    | -1.20    | -0.24%   |
| DEFT    | 0.5326 USD    | +0.0026  | +0.4906% |
| TSLA    | 419.77 USD    | +26.32   | +6.69%   |
| META    | 600.29 USD    | +17.39   | +2.98%   |
| MSFT    | 386.74 USD    | -3.75    | -0.96%   |
| GOOGL   | 366.46 USD    | +6.55    | +1.82%   |
| NVDA    | 195.60 USD    | +0.77    | +0.40%   |
| QQQ     | 722.82 USD    | +10.22   | +1.43%   |
| NFLX    | 76.02 USD     | -1.63    | -2.10%   |
| UVXY    | 23.79 USD     | -1.01    | -4.07%   |

|      | LAST         | CHANGE | % CHG  |
|------|--------------|--------|--------|
| SLV  | 56.11 USD    | +1.09  | +1.98% |
| PSLV | 19.86 USD    | +0.41  | +2.11% |
| AG   | 17.31 USD    | -0.51  | -2.86% |
| SPCX | 160.35 USD   | -1.65  | -1.02% |
| BITO | 8.64 USD     | +0.30  | +3.60% |
| AA   | 49.87 USD    | +1.19  | +2.44% |
| UNH  | 417.99 USD   | -7.37  | -1.73% |
| AI   | 9.28 USD     | +0.22  | +2.43% |
| LLY  | 1,200.06 USD | -13.85 | -1.14% |
| RH   | 169.00 USD   | -0.08  | -0.05% |
| COIN | 168.87 USD   | +3.39  | +2.05% |
| CRK  | 14.16 USD    | -0.52  | -3.54% |
| CVX  | 168.10 USD   | -1.10  | -0.65% |
| GLW  | 194.80 USD   | -1.99  | -1.01% |
| SBUX | 102.11 USD   | -2.16  | -2.07% |
| MNTN | 11.39 USD    | +0.24  | +2.15% |
| HIMS | 38.28 USD    | +1.48  | +4.02% |
| RIOT | 22.87 USD    | +0.76  | +3.44% |
| DEFI | 72.32 USD    | +2.53  | +3.63% |
| XRPI | 6.33 USD     | +0.36  | +6.03% |
| ASTS | 80.64 USD    | -4.49  | -5.27% |
| BRZE | 24.15 USD    | +0.34  | +1.43% |
| DJT  | 8.66 USD     | +0.12  | +1.41% |
| GME  | 22.76 USD    | -0.06  | -0.26% |
| BA   | 234.54 USD   | +8.05  | +3.55% |
| DKS  | 229.02 USD   | -7.16  | -3.03% |
| FDX  | 309.93 USD   | -3.07  | -0.98% |

| Coin                                                                                                        |                     | Price       | 1h     | 24h    | 7d      | 24h Volume       | Market Cap          |
|-------------------------------------------------------------------------------------------------------------|---------------------|-------------|--------|--------|---------|------------------|---------------------|
|  Bitcoin BTC               | <a href="#">Buy</a> | \$63,607.17 | ▲ 0.1% | ▲ 1.6% | ▲ 5.5%  | \$37,383,495,854 | \$1,275,150,243,376 |
|  Ethereum ETH              | <a href="#">Buy</a> | \$1,789.67  | ▲ 0.1% | ▲ 0.8% | ▲ 10.5% | \$16,494,299,222 | \$215,940,338,516   |
|  Tether USDT               |                     | \$0.9994    | ▲ 0.0% | ▲ 0.0% | ▲ 0.1%  | \$59,287,028,557 | \$184,232,427,500   |
|  BNB BNB                   | <a href="#">Buy</a> | \$583.94    | ▲ 0.2% | ▼ 0.6% | ▲ 4.3%  | \$802,957,601    | \$78,716,346,639    |
|  USDC USDC                 |                     | \$0.9998    | ▲ 0.0% | ▲ 0.0% | ▲ 0.1%  | \$11,383,045,907 | \$73,100,510,279    |
|  XRP XRP                   | <a href="#">Buy</a> | \$1.14      | ▼ 0.1% | ▲ 1.1% | ▲ 7.2%  | \$1,760,036,510  | \$71,143,472,109    |
|  Solana SOL                | <a href="#">Buy</a> | \$81.77     | ▲ 0.1% | ▲ 1.3% | ▲ 8.1%  | \$2,554,328,933  | \$47,505,745,390    |
|  TRON TRX                  | <a href="#">Buy</a> | \$0.3284    | ▲ 0.0% | ▲ 0.1% | ▲ 2.2%  | \$475,238,259    | \$31,151,647,929    |
|  Figure Heloc FIGR_HELOC | <a href="#">Buy</a> | \$1.03      | ▲ 0.2% | ▲ 2.4% | ▼ 0.1%  | \$16,519,090     | \$20,168,812,540    |
|  Hypertliquid HYPE       | <a href="#">Buy</a> | \$71.21     | ▲ 0.5% | ▲ 2.6% | ▲ 7.1%  | \$514,782,802    | \$15,821,757,524    |

| Symbol | Price  | Exp Date      | Type | Strike | Moneyness | Bid   | Latest | Ask   | Volume  | Open Int | Vol/OI | Imp Vol | IV     | Delta   |
|--------|--------|---------------|------|--------|-----------|-------|--------|-------|---------|----------|--------|---------|--------|---------|
| TSLA   | 416.92 | 07/06/26 (0)  | Put  | 417.50 | +0.11%    | 1.04  | 1.04   | 1.07  | 102,681 | 508      | 202.13 | 46.29%  | 11.16% | -0.5283 |
| TSLA   | 416.92 | 07/06/26 (0)  | Put  | 415.00 | -0.49%    | 0.22  | 0.23   | 0.24  | 182,956 | 1,127    | 162.34 | 46.29%  | 11.43% | -0.1726 |
| TSLA   | 416.92 | 07/06/26 (0)  | Call | 417.50 | -0.11%    | 0.55  | 0.56   | 0.59  | 242,201 | 1,868    | 129.66 | 46.29%  | 7.53%  | 0.4595  |
| INTC   | 124.04 | 07/10/26 (4)  | Call | 89.00  | +27.20%   | 33.85 | 33.97  | 34.65 | 76,907  | 601      | 127.97 | 93.49%  | 0.00%  | 0.0000  |
| INTC   | 124.04 | 07/10/26 (4)  | Call | 88.00  | +28.02%   | 34.80 | 34.96  | 35.65 | 77,435  | 614      | 126.12 | 93.49%  | 0.00%  | 0.0000  |
| TSLA   | 416.92 | 07/06/26 (0)  | Call | 407.50 | +2.29%    | 9.30  | 9.80   | 9.65  | 117,379 | 1,280    | 91.70  | 46.29%  | 0.00%  | 0.0000  |
| JPM    | 337.38 | 07/10/26 (4)  | Call | 355.00 | -5.13%    | 0.13  | 0.13   | 0.14  | 30,673  | 449      | 68.31  | 26.64%  | 26.91% | 0.0361  |
| AAPL   | 313.37 | 07/06/26 (0)  | Call | 312.50 | +0.28%    | 0.72  | 0.72   | 0.74  | 193,291 | 3,068    | 63.00  | 27.10%  | 5.46%  | 0.7503  |
| TSLA   | 416.92 | 07/06/26 (0)  | Call | 415.00 | +0.49%    | 2.19  | 2.23   | 2.32  | 211,834 | 3,452    | 61.37  | 46.29%  | 0.00%  | 0.0000  |
| ACHR   | 5.34   | 08/07/26 (32) | Call | 7.00   | -32.58%   | 0.12  | 0.13   | 0.13  | 9,725   | 160      | 60.78  | 89.05%  | 89.46% | 0.1835  |
| META   | 599.56 | 07/06/26 (0)  | Call | 597.50 | +0.51%    | 3.00  | 3.21   | 3.45  | 16,564  | 291      | 56.92  | 43.34%  | 11.18% | 0.7914  |
| META   | 599.56 | 07/06/26 (0)  | Call | 595.00 | +0.93%    | 5.20  | 5.35   | 5.75  | 32,570  | 576      | 56.55  | 43.34%  | 12.70% | 0.9116  |
| AVGO   | 377.21 | 07/06/26 (0)  | Call | 377.50 | -0.47%    | 0.50  | 0.55   | 0.64  | 11,563  | 213      | 54.29  | 49.59%  | 11.31% | 0.3737  |
| BSX    | 44.91  | 07/17/26 (11) | Put  | 42.50  | -5.35%    | 0.40  | 0.45   | 0.55  | 6,075   | 113      | 53.76  | 49.04%  | 45.38% | -0.2239 |
| TSLA   | 416.92 | 07/06/26 (0)  | Call | 410.00 | +1.69%    | 6.80  | 7.05   | 7.15  | 186,528 | 3,500    | 53.29  | 46.29%  | 0.00%  | 0.0000  |
| TSLA   | 416.92 | 07/06/26 (0)  | Call | 412.50 | +1.09%    | 4.30  | 5.02   | 4.70  | 112,150 | 2,179    | 51.47  | 46.29%  | 17.77% | 0.8971  |
| TSLA   | 416.92 | 07/06/26 (0)  | Call | 405.00 | +2.89%    | 11.80 | 12.55  | 12.20 | 142,066 | 2,889    | 49.17  | 46.29%  | 37.72% | 0.9382  |
| AMZN   | 245.43 | 07/08/26 (2)  | Call | 230.00 | +6.38%    | 15.65 | 15.48  | 16.00 | 5,590   | 119      | 46.97  | 39.72%  | 45.97% | 0.9752  |
| NVDA   | 196.96 | 07/06/26 (0)  | Call | 197.50 | -0.51%    | 0.12  | 0.12   | 0.13  | 376,293 | 8,076    | 46.59  | 38.71%  | 7.68%  | 0.2629  |
| GOOGL  | 366.88 | 07/06/26 (0)  | Call | 365.00 | +0.36%    | 1.52  | 1.73   | 1.80  | 47,660  | 1,030    | 46.27  | 37.16%  | 4.30%  | 0.9786  |

Cheers,

-NOD-

**Nathaniel Orr-Depner**

<https://www.stickytrades.com/nodlive/>