



IF MONDAY WAS A
HAIRCUT IT WOULD BE
A MULLET.

MONDAY, 20-JUL-26

CLICK [*HERE*](#) FOR A QUICK MARKET RECAP HYPERLINK

TOP HEADLINES FROM TODAY:

WORLD & MARKET HEADLINES:

- ***S&P 500 closes slightly lower on Monday, weighed down by rising oil prices***
 - NASDAQ UNOFFICIALLY CLOSES DOWN 8.43 POINTS OR 0.03% AT 25,511.81
 - S&P 500 UNOFFICIALLY CLOSES DOWN 14.89 POINTS OR 0.20% AT 7,442.80
 - DOW JONES UNOFFICIALLY CLOSES DOWN 316.74 POINTS OR 0.61% AT 51,829.68
- ***Average US gas prices rise to \$4.00 per gallon as war with Iran resumes.***
- ***INTEL \$INTC PLANS NEW LAYOFFS IN DATA CENTER GROUP AS A PART OF "BROADER STRATEGY" - CNBC***
- Visits to Taco Bell \$YUM locations have plummeted following a parasite outbreak that authorities had linked to lettuce sold by one of the company's suppliers
 - On July 17th, foot traffic was almost 19% below Taco Bell's daily average for Fridays so far in 2026, according to Placer AI - Bloomberg
- BlackRock Leads \$12 bln Financing for New Meta Data Centers in Texas - WSJ.

GLOBAL POLITICS TODAY:

- Trump says Canada will face tariffs over wildfire smoke, claiming 'willful negligence.'
- ***US President Trump posts a picture which depicts a poll suggesting that voters "overwhelmingly" support the Iran peace deal***
- ***Trump has said that Israel President Benjamin Netanyahu will not be arrested, in any way, shape, or form, while in the United States of America.***
- Far-left Michigan Senate candidate Abdul El-Sayed on Marjorie Taylor Greene: "A lot of people who listen to her are going to vote for me."
- The US House Rules Committee is preparing a measure for an interim spending bill to run through early December, and also a framework for reconciliation 3.0, Fox's Pergram reports

- Buckingham Palace: King Charles has formally appointed Andy Burnham as UK prime minister.
- TRUMP AI SECURITY AGENCY HEAD RESIGNS -AXIOS
- "Alexandria Ocasio-Cortez isn't ready to rule out a 2028 presidential bid," per POLITICO
- **UK Burnam becomes Premiere, the UK's 7th leader since 2016**
- **UK DEPUTY PM: DAVID LAMMY RESIGNS**
- **UK HOUSING SECRETARY REED RESIGNS**

GLOBAL CONFLICT;

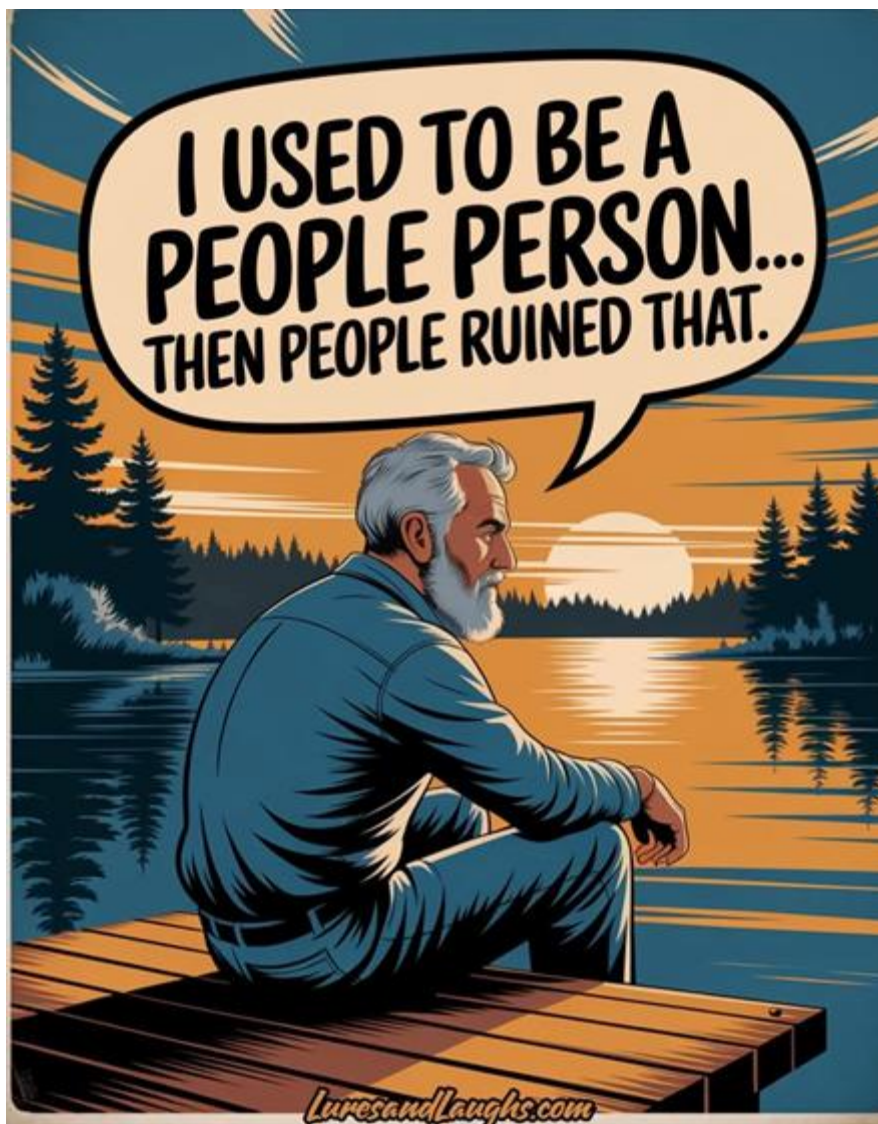
- **U.S. PREPARING NEXT PHASE OF MILITARY CAMPAIGN AGAINST IRAN IN COMING DAYS - I24NEWS CITING ISRAELI SECURITY SOURCE**
- **U.S. OFFICIALS REPORT ABOUT 100 TROOPS INJURED IN IRANIAN STRIKES**
 - Around 100 U.S. service members were injured during Iranian attacks on various Middle East bases this month, according to American officials.
 - Traumatic brain injuries were among the wounds suffered by some, but 96 percent of those affected have resumed their duties.
- **NYP: Trump called the deaths of two U.S. service members in an Iranian attack on a military base in Jordan "a shame," but argued the mission remains critical**
 - "They did it because they don't want to see Iran have a nuclear weapon," Trump said of the troops. "... And it just shows you how bad [the Iranians] are"
- Centcom: U.S. service member killed in action in northern Iraq on July 18
- Hamas names Khalil Al Hayya as new leader
- **NYT: Pentagon withheld information on dozens of U.S. military injuries from the Iran war.**

KEY HEADLINES WE *REALLY* CARE ABOUT

- Visits to Taco Bell \$YUM locations have plummeted following a parasite outbreak that authorities had linked to lettuce sold by one of the company's suppliers **(Was it the stomach issues from before or the 'new' stomach issues getting attention now?)**
- "Alexandria Ocasio-Cortez isn't ready to rule out a 2028 presidential bid," per POLITICO **(Can I do it for her?)**
- Trump has confirmed the United States will "immediately" apply to host the next available World Cup **(FIFA will IMMEDIATELY say no...)**
- The US Strategic Petroleum Reserve has hit the lowest since 1983. **(It's almost as if distracted people are running the country...)**
- AFP reports French lawmakers have paved the way to impose age limits on social media users. **(But still no rule on STRONGLY suggesting deodorant? Shame...)**

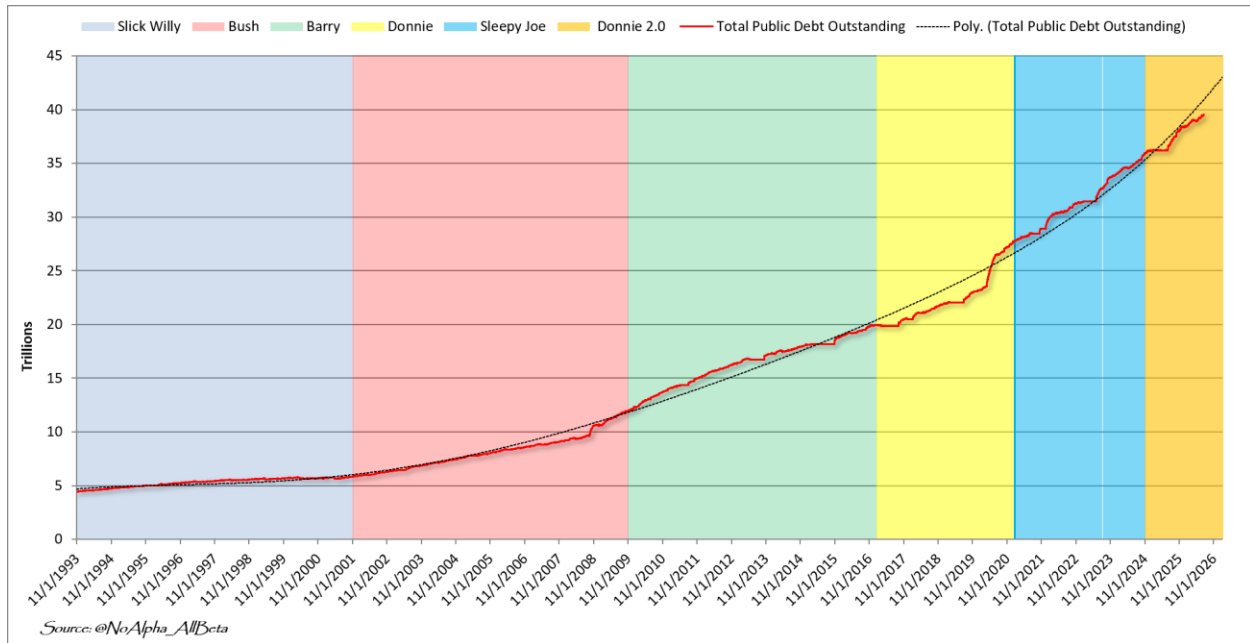
Moody Monday

When Monday felt like a long month...



**US NATIONAL DEBT OFFICIALLY REACHES ALL-TIME
HIGH OF \$39.5 TRILLION**

***Broken Out by Presidential Term**



WORLD CONFLICT RISK AT HIGHEST POINT SINCE 1960S, GOLDMAN SACHS WARNS

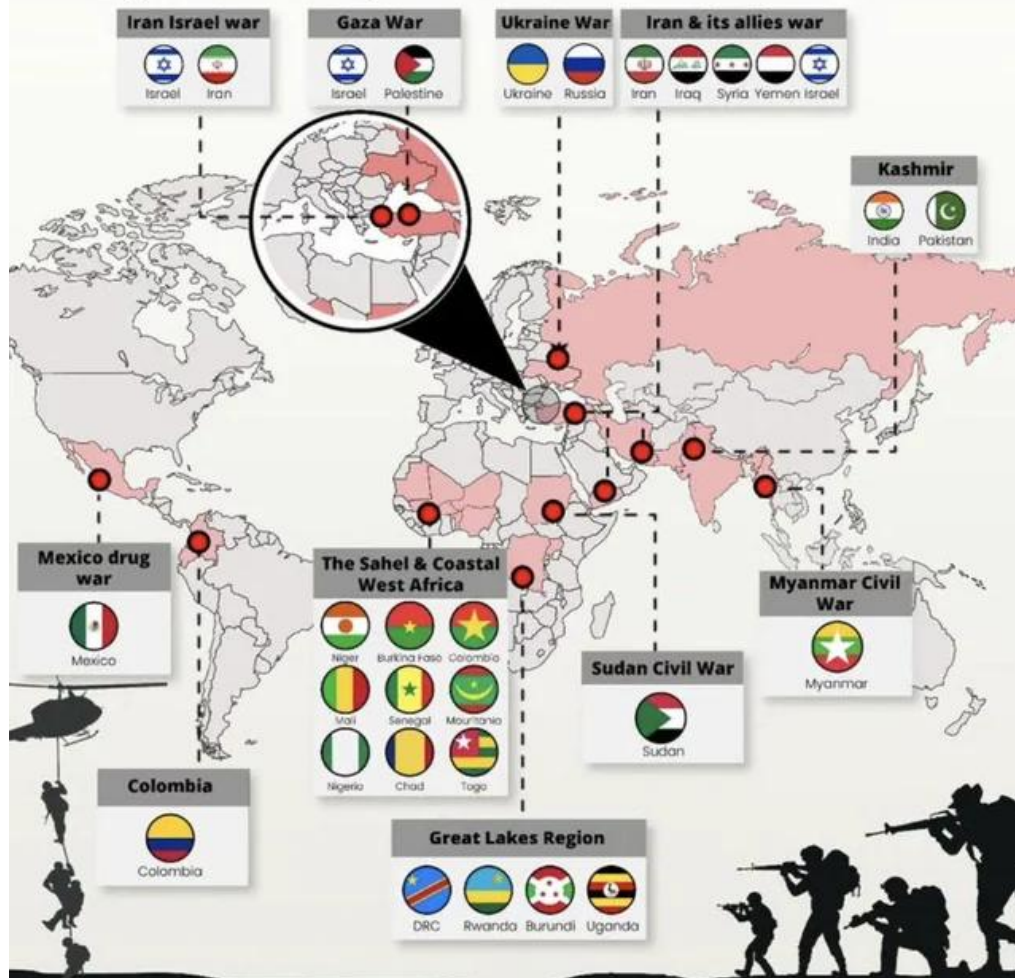
- The highest risk of global conflict since the mid-1960s was identified by analysts at Goldman Sachs.
- This threat was judged greater than during the Cuban Missile Crisis, the Cold War era, or the aftermath of the September 11 attacks. States were observed to be rapidly splitting into rival camps, and the rejection of neutrality was said to speed up escalation.
- A series of geopolitical divides, rather than any single confrontation, was cited as the cause, with these tensions projected to grow stronger until the end of the decade.

CONFLICT

ALL OVER WORLD

Presented By
Trade Brains

*Image shows the major conflict all over the world in 2025



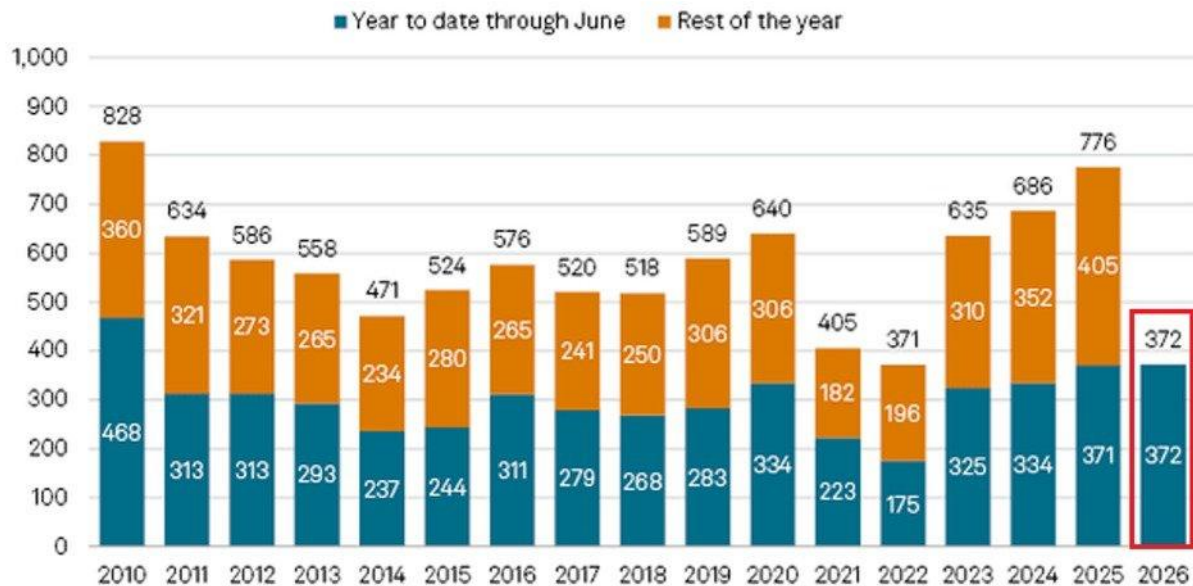
When they ask you to “Start acting like an adult!”



The US saw 372 large-company bankruptcies in the first 6 months of the 2026, the highest first half total in 16 years.

- This marks the 4th consecutive YoY increase for this period of the year.
- This also surpassed the full-year total for 2022, when 317 firms went bankrupt.
- Both May and June recorded 72 filings, the 3rd-highest monthly total since July 2020.
- Industrial companies led with 50 filings year-to-date, followed by 35 in consumer discretionary, and 26 in healthcare.
- Corporate bankruptcies are accelerating.

US bankruptcy filings by year



Data compiled July 7, 2026.

Includes S&P Global Market Intelligence-covered US companies that announced a bankruptcy between Jan. 1, 2020, and June 30, 2026.

Source: S&P Global Market Intelligence.

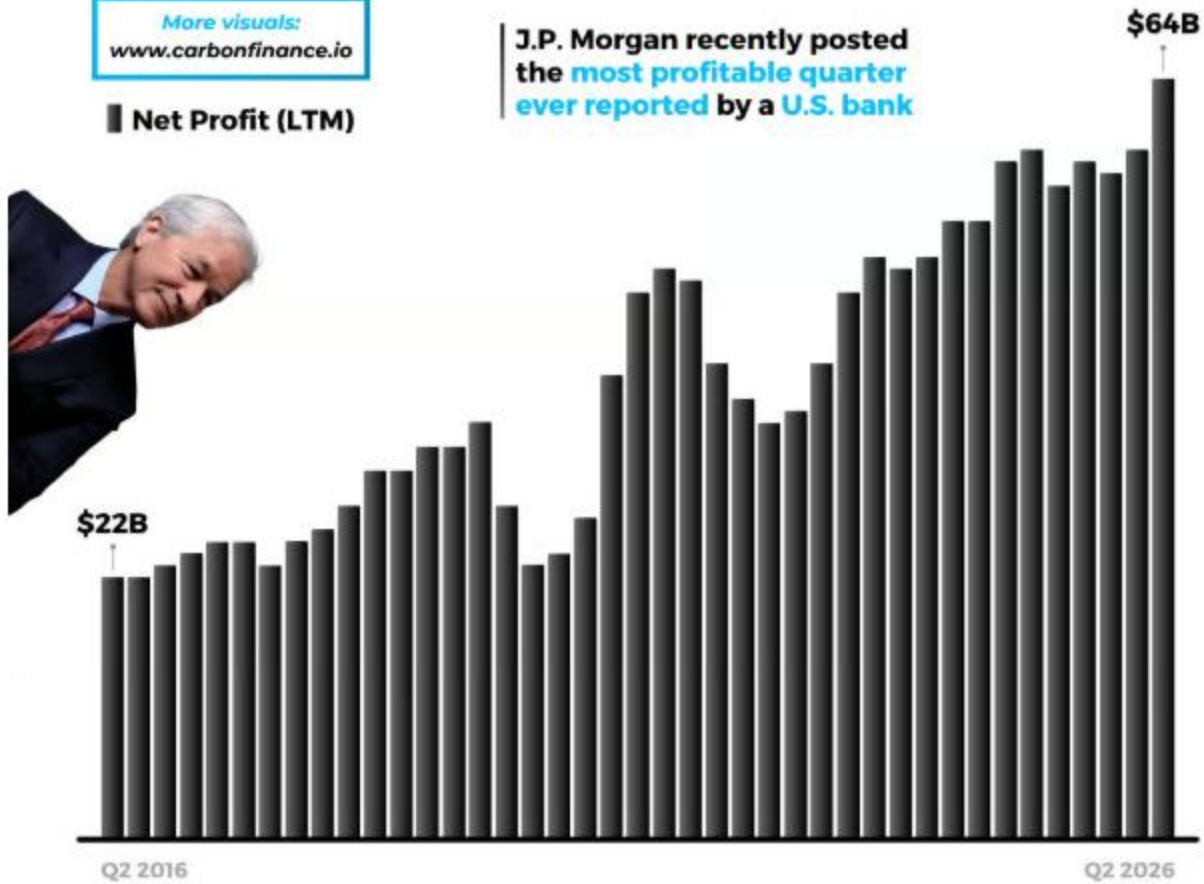
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***JPMorgan has NEVER made THIS MUCH MONEY**

More visuals:
www.carbonfinance.io

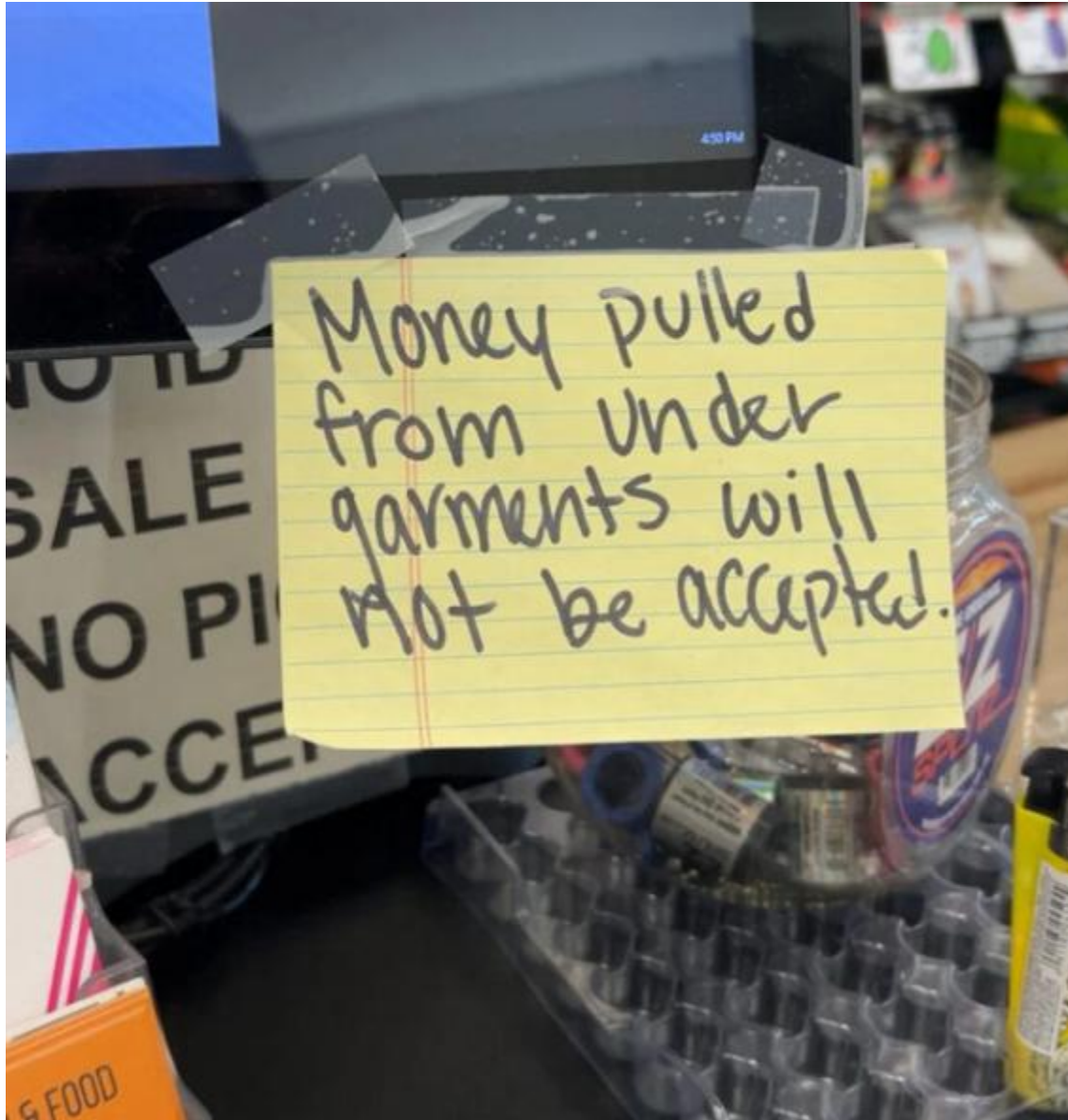
■ Net Profit (LTM)

J.P. Morgan recently posted
the **most profitable quarter**
ever reported by a U.S. bank



Source: J.P. Morgan Financial Statements

"I'll take my business elsewhere!"



Florida Job Approval Polling;

@UNFPORL | 7/8-17 | 848 LV

- ● Gov. DeSantis: 57-41 (+16)
- ● SecState Rubio: 56-42 (+14)
- ● VP Vance: 49-48 (+1)
- ● Pres. Trump: 48-51 (-3)



Countries with the Largest Freshwater Resources



Source: FAO AQUASTAT / World Bank

 Brazil ~ 8,233 km³/year
 Russia ~ 4,508 km³/year
 Canada ~ 2,902 km³/year
 United States ~ 3,069
km³/year
 China ~ 2,840 km³/year
 Colombia ~ 2,132 km³/year
 Indonesia ~ 2,019 km³/year
 Peru ~ 1,913 km³/year
 India ~ 1,911 km³/year
 D R Democratic Republic of the
Congo ~ 1,283 km³/year
 Venezuela ~ 1,233 km³/year
 Bangladesh ~ 1,227 km³/year
 Myanmar ~ 1,168 km³/year
 Chile ~ 922 km³/year
 Argentina ~ 876 km³/year
 Papua New Guinea ~ 801
km³/year
 Malaysia ~ 580 km³/year
 Norway ~ 382 km³/year
 Japan ~ 430 km³/year
 France ~ 211 km³/year



ASML is the King of Europe



Marketing Matters



MARKET CLOSES:

S&P 500 closes slightly lower on Monday, weighed down by rising oil prices

EUROPEAN EQUITIES WRAP - MONDAY JULY 20

- ◆ Germany DAX: +0.07% to 24,844.98
- ◆ UK FTSE 100: -0.75% to 10,520.76
- ◆ France CAC 40: +0.02% to 8,340.11
- ◆ Euro Stoxx 50: -0.07% to 6,226.75
- ◆ Spain IBEX 35: -0.10% to 19,197.45
- ◆ Italy FTSE MIB: -0.07% to 51,847.00

ECONOMIC FIGURES:

US Conference Board leading index MoM -0.2% in June; consensus -0.1%; May +0.10%.

US Conference Board Leading Economic Index (LEI) for June 99.1, down from 99.3 previously.

US Conference Board coincident index MoM +0.2% in June, matching May's +0.2%.

U.S. Conference Board lagging economic index MoM 0.0% in June; May -0.1%.

COMPANY NEWS:

EARNINGS

 AGNC Investment \$AGNC Q2 Earnings  Earnings Beat Adj. EPS: \$0.40 YoY: ↑ 5.26% (from \$0.38)  Revenue Miss Sales: \$305M YoY: ↑ 88.27% (from \$162M)

 AMC Entertainment \$AMC Q2 Earnings  Earnings Beat Adj. EPS: \$0.14 vs Est: \$(0.06) 
Revenue Beat Sales: \$1.597B YoY: ↑ 14.24% (from \$1.398B) vs Est: \$1.474B

 Domino's Pizza \$DPZ Q2 Earnings  Revenue Beat Sales: \$1.194B YoY: ↑ 4.28% (from \$1.145B)  Earnings Miss Adj. EPS: \$4.07 YoY: ↑ 6.82% (from \$3.81) vs Est: \$4.20

 Dynex Capital \$DX Q2 Earnings  Earnings Miss Adj. EPS: \$0.36 YoY: ↑ 63.64% (from \$0.22) vs Est: \$0.37  Revenue Miss Sales: \$93.783M YoY: ↑ 305.50% (from \$23.128M) vs Est: \$96.722M

UPGRADES, DOWNGRADES, & COVERAGE

BofA has reiterated its Buy rating and \$380 price target on Apple \$AAPL ahead of earnings, expecting the tech giant to top consensus on both revenue (\$109B vs. \$108B) and EPS (\$1.89 vs. \$1.87).

UPGRADES

- ◆ \$AKTX : Buy at Maxim Group; PT \$30
- ◆ \$FRVO : Buy at Jefferies; PT \$34 (from \$41)
- ◆ \$GPN : Overweight at Morgan Stanley; PT \$100 (from \$65)
- ◆ \$HOG : Buy at Loop Capital
- ◆ \$LITE : Overweight at Barclays; PT \$1,000
- ◆ \$NBIS : Buy at Freedom Capital; PT \$200 (from \$159)
- ◆ \$NFLX : Buy at Phillip Securities; PT \$110
- ◆ \$URBN : Buy at Goldman Sachs; PT \$93 (from \$76)
- ◆ \$USB : Outperform at Evercore ISI; PT \$72 (from \$65)

- ◆ \$USB : Neutral at JPMorgan; PT \$67.50 (from \$65)
- ◆ \$YETI : Buy at Goldman Sachs; PT \$63 (from \$46)

↓ DOWNGRADES

- ◆ \$ALGM : Equal Weight at Barclays; PT \$48
- ◆ \$ATAI : Hold at Berenberg
- ◆ \$ATAI : Neutral at H.C. Wainwright; PT \$7.50
- ◆ \$BIRK : Neutral at Seaport Global Securities
- ◆ \$CRL : Hold at CLSA; PT \$219
- ◆ \$FDUS : Market Perform at Keefe, Bruyette & Woods; PT \$19.50
- ◆ \$FNB : Neutral at BofA Securities; PT \$19 (from \$20)
- ◆ \$HUBS : Equal Weight at Wells Fargo; PT \$225 (from \$300)
- ◆ \$MNST : Hold at Deutsche Bank; PT \$98 (from \$94)
- ◆ \$PENG : Underweight at Barclays; PT \$40
- ◆ \$SCHW : Market Perform at BMO Capital; PT \$105
- ◆ \$SNEX : Hold at Jefferies; PT \$112 (from \$123)
- ◆ \$TFC : Underweight at JPMorgan; PT \$53 (from \$53.50)

ODDS & ENDS

BA SCORES BIG WITH PAL DREAMLINER ORDER \$BA just locked in a solid haul from Philippine Airlines: up to 20 787-10 Dreamliners to modernize the fleet and chase growth in Asia.

\$USAR USA Rare Earth Appoints Thras Moraitis As CEO, Replacing Barbara Humpton, Effective October 1

"The richest 1% now have as much wealth as the bottom 90% of America combined," per MorePerfectUnion

Trump has confirmed the United States will "immediately" apply to host the next available World Cup

IEWS, OUTLOOKS, & OPINIONS:

UBS: \$MU COULD REPURCHASE MORE THAN 40% OF ITS SHARES BY THE END OF 2028

CURRENCY & COMMODITY:

Dollar gains as U.S.-Iran conflict intensifies; sterling gives back gains

Gold steady as investors gauge U.S.-Iran risks and Fed signals

U.S. CRUDE OIL FUTURES SETTLE AT \$83.23/BBL, ADVANCING 74 CENTS OR 0.90%

NYMEX Gasoline Aug. futures settle at \$3.3890 a gallon

NYMEX Nat Gas Aug. futures settle at \$2.8600/MMBTU

NYMEX Diesel Aug. futures settle at \$4.1190 a gallon

CRYPTOCURRENCIES, AI, DIGITAL, & BLOCKCHAIN

Nigeria establishes virtual asset council to coordinate crypto policy and regulation.

CENTRAL BANK, FEDERAL RESERVE, LENDING & STIMULUS:

People's Bank of China (PBOC): China left its benchmark lending rates unchanged for a 14th consecutive month. The one-year Loan Prime Rate (LPR) remains at 3.00%, and the five-year LPR sits at 3.50% to preserve monetary stability amid a slowing recovery.

European Central Bank (ECB): A newly released corporate survey showed Eurozone firms expect wage growth and selling prices to rise more moderately. While June inflation eased to 2.8%, climbing oil prices are fueling bets that the ECB may signal further rate hikes when its Governing Council meets on Thursday.

HOUSING, LENDING, RATES, BONDS:

UK GOVERNMENT WEIGHING RENT FREEZES TO EASE COST OF LIVING - FT

GLOBAL:

JOHN HEALEY NAMED UK CHANCELLOR OF THE EXCHEQUER

LEGAL & REGULATION:

ICE TO REQUIRE BODY CAMERAS FOR VEHICLE STOPS AFTER FATAL SHOOTINGS

PARAMOUNT SKYDANCE SPOKESPERSON: WILL VIGOROUSLY DEFEND WARNER BROS DEAL AND LOOKS FORWARD TO HEARINGS ON SUBSTANCE OF STATE ATTORNEYS GENERAL ACTION

M&A, CORPORATE ACTION:

BlackRock \$BLK is looking to sell more than \$12 billion of bonds to help finance a data center campus in El Paso, Texas - Bloomberg

\$BAM \$LXP Brookfield to acquire LXP Industrial Trust for USD 5.2bln all-cash

ON THIS DAY IN HISTORY:

Today in History, July 20

2012 – Aurora shooting

A gunman, James Holmes, opened fire in a movie theater during the premier of the Dark Night Rises in Aurora, Colorado, killing 12 people and injuring 58 others.

1976 – Viking I lands on Mars

1974 – Turkish invasion of Cyprus

1969 – Football War ends

1969 – Apollo 11 lands on the Moon

BIRTHS & DEATHS:

Births On This Day, July 20

1978 – Elliott Yamin

American singer-songwriter

1966 – Enrique Peña Nieto

1947 – Carlos Santana

1919 – Edmund Hillary

1304 – Petrarch

Deaths On This Day, July 20

2013 – Helen Thomas

American journalist

2011 – Lucian Freud

1973 – Bruce Lee

1937 – Guglielmo Marconi

1923 – Pancho Villa



	LAST	CHANGE	% CHG		LAST	CHANGE	% CHG
.DJI	51,862.73 USD	-283.69	-0.54%	SLV	50.98 USD	+0.20	+0.39%
.IXIC	25,508.072 USD	-12.171	-0.05%	PSLV	18.11 USD	+0.07	+0.36%
.SPX	7,443.47 USD	-14.22	-0.19%	AG	15.85 USD	+0.04	+0.25%
@SP.1	7,485.75 USD	-12.00	-0.16%	SPCX	119.85 USD	-4.14	-3.34%
.VIX	18.47 USD	-0.30	-1.60%	SKHY	151.16 USD	-2.87	-1.86%
@CL.1	83.02 USD	+0.53	+0.64%	MU	865.46 USD	+16.51	+1.94%
@GC.1	4,012.70 USD	-6.10	-0.15%	SNDK	1,390.95 USD	+36.13	+2.67%
@SI.1	56.705 USD	+0.379	+0.67%	BITO	8.82 USD	+0.13	+1.50%
@TY.1	108.8906 USD	-0.375	-0.34%	AA	43.48 USD	-0.50	-1.14%
US10Y	4.59%	+0.049	+1.0791%	UNH	421.55 USD	-4.54	-1.07%
US30YFRM	6.71 USD	+0.08	+1.21%	AI	8.61 USD	-0.21	-2.38%
BTC.CM=	65,047.50 USD	+668.27	+1.04%	LLY	1,146.90 USD	-32.21	-2.73%
ETC.BF=	6.96 USD	+0.13	+1.92%	RH	183.95 USD	-3.93	-2.09%
CAD=	1.4062	+0.0042	+0.30%	COIN	160.43 USD	+3.31	+2.11%
EUR=	1.1415	-0.0024	-0.2098%	CRK	12.89 USD	-0.45	-3.37%
GBP=	1.3433	-0.002	-0.1487%	CVX	189.68 USD	+2.30	+1.23%
JPY=	162.48	+0.09	+0.06%	GLW	153.15 USD	-1.46	-0.94%
AAPL	326.59 USD	-7.15	-2.14%	SBUX	104.81 USD	-0.68	-0.64%
AMZN	249.99 USD	+2.76	+1.12%	MNTN	8.77 USD	-0.17	-1.90%
BRK.B	491.43 USD	+0.52	+0.11%	HIMS	32.70 USD	-0.14	-0.43%
DEFT	0.411 USD	-0.014	-3.2941%	RIOT	19.90 USD	+1.64	+8.98%
TSLA	369.57 USD	-11.27	-2.96%	DEFI	73.74 USD	+1.17	+1.61%
META	645.85 USD	-0.16	-0.02%	XRPI	6.15 USD	+0.13	+2.25%
MSFT	402.29 USD	+8.47	+2.15%	ASTS	57.42 USD	-0.38	-0.66%
GOOGL	351.99 USD	+5.22	+1.51%	BRZE	26.19 USD	-0.31	-1.17%
NVDA	203.28 USD	+0.47	+0.23%	DJT	9.74 USD	+0.08	+0.83%
QQQ	696.06 USD	+0.73	+0.10%	GME	21.76 USD	-0.13	-0.59%
NFLX	67.60 USD	-1.35	-1.96%	BA	209.48 USD	-4.55	-2.13%
UVXY	24.75 USD	-0.69	-2.71%	DKS	214.32 USD	-3.04	-1.40%
XOM	148.40 USD	+1.04	+0.71%	FDX	306.22 USD	-6.76	-2.16%

Coin		Price	1h	24h	7d	24h Volume	Market Cap
 Bitcoin BTC	Buy	\$65,089.03	▼ 0.1%	▲ 1.2%	▲ 5.1%	\$32,589,919,319	\$1,305,552,829,716
 Ethereum ETH	Buy	\$1,897.74	▲ 0.1%	▲ 2.2%	▲ 7.7%	\$11,667,531,964	\$229,006,024,632
 Tether USDT		\$0.9993	▲ 0.0%	▲ 0.0%	▲ 0.0%	\$47,562,722,134	\$184,098,789,025
 BNB BNB	Buy	\$570.99	▼ 0.1%	▲ 0.7%	▲ 1.2%	\$605,139,154	\$76,033,990,078
 USDC USDC		\$0.9997	▲ 0.0%	▲ 0.0%	▲ 0.0%	\$11,194,626,964	\$73,198,609,912
 XRP XRP	Buy	\$1.11	▲ 0.3%	▲ 2.2%	▲ 5.2%	\$1,173,515,346	\$69,618,468,902
 Solana SOL	Buy	\$77.61	▲ 0.0%	▲ 2.6%	▲ 3.7%	\$2,140,407,360	\$45,229,737,310
 TRON TRX	Buy	\$0.3266	▲ 0.1%	▼ 0.1%	▲ 0.3%	\$356,882,381	\$30,988,443,793
 Figure Heloc FIGR_HELOC	Buy	\$1.00	▲ 0.1%	▼ 3.9%	▼ 3.1%	\$18,393,247	\$20,146,191,269
 WhiteBIT Coin WBT	Buy	\$56.71	▼ 0.2%	▲ 1.1%	▲ 4.3%	\$27,354,457	\$16,671,341,636

Symbol	Price~	Exp Date	Type	Strike	Moneyess	Bid	Latest	Ask	Volume	Open Int	Vol/OI↓	Imp Vol	IV	Delta
TSLA	370.90	07/20/26 (0)	Call	372.50	-0.34%	0.17	0.17	0.18	128,243	319	402.02	50.95%	9.72%	0.1742
CIFR	20.72	07/24/26 (4)	Put	18.50	-10.37%	0.29	0.31	0.36	54,149	138	392.38	132.07%	137.13%	-0.1857
INTC	97.63	07/22/26 (2)	Call	80.00	+18.11%	17.50	17.60	18.05	24,038	126	190.78	104.11%	173.24%	0.9457
PRMB	24.44	08/21/26 (32)	Call	23.00	+6.01%	2.25	2.43	2.60	18,763	113	166.04	50.80%	56.24%	0.6764
AAPL	328.84	07/20/26 (0)	Call	327.50	+0.19%	0.83	0.88	0.90	185,546	1,198	154.88	31.35%	7.73%	0.6707
TSLA	370.90	07/20/26 (0)	Put	372.50	+0.34%	1.80	1.85	1.87	167,715	1,194	140.46	50.95%	6.94%	-0.9159
AAPL	328.84	07/20/26 (0)	Call	325.00	+0.95%	3.10	3.10	3.10	96,253	1,080	89.12	31.35%	9.82%	0.9679
TSLA	370.90	07/20/26 (0)	Call	370.00	+0.34%	1.10	1.13	1.15	62,536	740	84.51	50.95%	9.06%	0.6644
CIFR	20.72	07/31/26 (11)	Put	17.50	-15.21%	0.50	0.53	0.58	9,505	113	84.12	132.07%	129.85%	-0.1879
CCL	26.01	11/20/26 (123)	Put	25.00	-4.10%	2.28	2.32	2.35	10,519	126	83.48	47.50%	48.58%	-0.3821
MSFT	401.12	07/20/26 (0)	Put	400.00	-0.26%	0.16	0.17	0.19	56,549	719	78.65	46.78%	6.97%	-0.2121
AMD	507.98	07/20/26 (0)	Put	507.50	-0.62%	1.86	1.80	2.23	8,547	114	74.97	90.72%	14.97%	-0.5861
META	648.99	07/20/26 (0)	Put	647.50	-0.26%	0.86	0.95	0.97	9,422	126	74.78	55.39%	9.59%	-0.3978
TSLA	370.90	07/20/26 (0)	Put	370.00	-0.34%	0.30	0.30	0.31	178,803	2,467	72.48	50.95%	7.84%	-0.3132
AMZN	249.61	07/20/26 (0)	Put	250.00	+0.24%	0.68	0.68	0.74	45,675	645	70.81	43.97%	6.07%	-0.7857
TSLA	370.90	07/20/26 (0)	Call	367.50	+1.01%	2.57	3.20	3.50	10,986	163	67.40	50.95%	7.10%	0.9913
MU	862.55	07/20/26 (0)	Put	870.00	+0.54%	7.25	7.50	8.00	15,603	236	66.11	106.82%	0.00%	0.0000
MSFT	401.12	07/20/26 (0)	Call	402.50	-0.36%	0.09	0.11	0.12	99,622	1,572	63.37	46.78%	6.29%	0.1540
INTC	97.63	07/20/26 (0)	Put	97.00	-0.71%	0.17	0.17	0.18	16,084	263	61.16	104.11%	17.95%	-0.3015
MU	862.55	07/20/26 (0)	Put	885.00	+2.27%	19.90	21.30	22.95	10,623	182	58.37	106.82%	0.00%	0.0000
SHOP	125.83	10/16/26 (88)	Call	135.00	-7.08%	12.00	12.50	12.55	45,252	790	57.28	76.49%	62.90%	0.4826
MU	862.55	07/20/26 (0)	Put	890.00	+2.85%	25.45	26.15	29.20	13,183	237	55.62	106.82%	26.38%	-0.9944

