

“Sometimes being professional simply means not screaming.”



Good Thursday evening,

U.S. stocks rallied Thursday, rebounding from the prior day's sell-off when the Federal Reserve decided to hold rates steady. Microsoft and semiconductors helped drive the gains. The Nasdaq Composite soared about 3%, ending a six-day losing streak. The Dow Jones Industrial Average surged 645 points, or 1.3%, while the S&P 500 climbed 1.7%. Microsoft shares jumped more than 16%, after reporting growth from its Azure business. Semiconductors rallied, with the iShares Semiconductor ETF (SOXX) higher by more than 8%. Micron Technology surged 13%, while Advanced Micro Devices were up more than 13%. The momentum trade returned, with the iShares MSCI USA Momentum Factor ETF (MTUM) higher by more than 5%. Memory stocks surged, and South Korea's memory maker SK Hynix jumped more than 17%. In contrast, Meta Platforms was down 9% after issuing a soft revenue forecast and a 91% drop in second-quarter free cash flow. -CNBC



*When you haven't done anything with your life, but **NEED** to put something on your resume...*



Headlines from Thursday, 30-Jul-26:

- US stocks bounce back from Fed selloff, Nasdaq snaps 6-day losing streak
 - DOW JONES INDUSTRIAL AVERAGE UNOFFICIALLY ENDS SESSION HIGHER BY 610.92 POINTS, OR 1.18 PERCENT, FINISHING AT 52,205.06
 - NASDAQ COMPOSITE UNOFFICIALLY ENDS SESSION HIGHER BY 677.93 POINTS, OR 2.77 PERCENT, FINISHING AT 25,120.87
 - S&P 500 INDEX UNOFFICIALLY ENDS SESSION HIGHER BY 127.31 POINTS, OR 1.74 PERCENT, FINISHING AT 7,443.46
- *META FALLS 8%, EXTENDS RECORD LOSING STREAK TO 11TH DAY
- 🇺🇸 \$AMZN Q2 Adj. EPS: \$5.75
vs Est: \$1.82 (beat by 215.93%)
YoY: ↑ 242.26% (from \$1.68)
✅ Revenue Beat
Sales: \$200.606B
vs Est: \$196.460B (beat by 2.11%)

YoY: ↑ 19.62% (from \$167.702B)

*AMAZON 2Q AWS NET SALES \$42.23B, EST. \$40.57B

*Amazon reports Q2 AWS net sales \$42.23B vs. \$30.87B last year

*AMAZON 2Q AWS NET SALES EX FX +37%, EST. +31.3%

*AMAZON SEES 3Q NET SALES \$197.0B TO \$202.0B, EST. \$203.93B

- AMAZON POSTED Q2 EPS OF \$5.75 VERSUS \$1.99 EXPECTED, WITH NET SALES OF \$200.6 BLN ABOVE THE \$197.01 BLN ESTIMATE, OPERATING INCOME OF \$27.46 BLN VERSUS \$23.61 BLN AND AN OPERATING MARGIN OF 13.7% VERSUS 12.0%, AS AWS NET SALES OF \$42.23 BLN BEAT THE \$40.57 BLN ESTIMATE AND ROSE 37% EX-FX VERSUS 31.3% EXPECTED.
- Jamie Dimon of JPMorgan has said that markets underestimate risks and he wouldn't buy stocks or Treasuries at current prices
- U.S. GDP growth slowed to just 1.5% in the second quarter, missing expectations of 1.8% and down from 2.1% in Q1.
- 197K people filed for unemployment this past week in the United States usbelow expectations 201K
- US June PCE inflation, the Fed's preferred inflation metric, falls to 3.7%, in-line with expectations.
- Core PCE inflation fell to 3.3%, the second highest reading since October 2024.
- US inflation continues to run at nearly double the Fed's 2.0% target.
- AI investor Leopold Aschenbrenner forced to unwind all public stock positions after steep losses, source
 - Leopold Aschenbrenner's ***\$24 billion dollar*** hedge fund is unwinding trades and may be forced to liquidate assets, according to people familiar with the matter.
 - Situational Awareness has posted big losses in recent weeks from declines in AI infrastructure investments like SK Hynix, the people said.
 - Aschenbrenner launched the fund after leaving OpenAI in 2024 and quickly became one of the most watched figures in AI investing because of eye-popping returns.

- **CITADEL ACQUIRES MOST OF SITUATIONAL AWARENESS ASSETS, REPORTS WSJ.**

- Bank of England: If the Middle East conflict persists and we get 2nd-round effects, **we will likely need to raise rates.**

Bank of Japan intervenes again to save the Yen 📈

U.S. Dollar/Japanese Yen (^USDJPY)

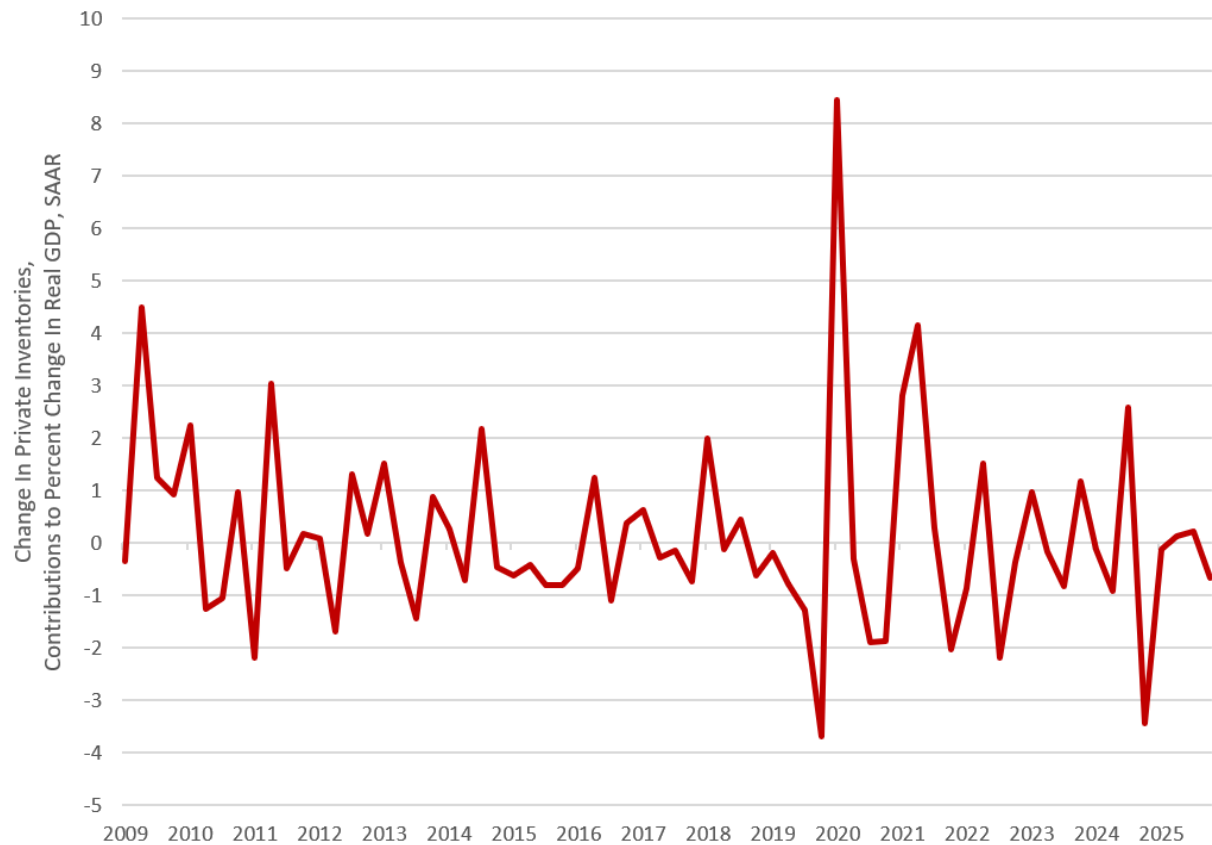
159.592 -3.824 (-2.34%) 12:00 CT [FOREX]

159.610 159.614

CHART for Thu, Jul 30th, 2026



The selloff in private inventories in Q2 dragged down the headline figure by a considerable 0.67 percentage points, but the limited Q3 data available now indicate this is likely reserving:



Source: Bureau of Economic Analysis; Chart: @realejantoni

Semis are down 20% over the last month, but when compared to M2 Money Supply, are still trading well above where they were during the Dot Com Bubble

PHLX Semiconductor Index (\$SOX)

11,253.68 +806.19 (+7.72%) 12:36 ET [INDEX/NASDAQ]

CHART for TThu, Jul 30th, 2026

Notes My Charts Alerts Watch Actions Help



SpaceX \$SPCX is down 34% this month, but the selling appears to be slowing down as August 4 earnings approach



The 30-year yield surged +10 basis points to ~5.21%, its highest level since 2007, triggering a sharp steepening of the yield curve as long-term rates rose faster than short-term ones, with investors pricing in a higher-for-longer rate environment.

US 30-Year Bond Yield Rises to Highest Level Since 2007

Latest leg of selloff follows Fed decision to hold rates steady



Source: Bloomberg

Bloomberg

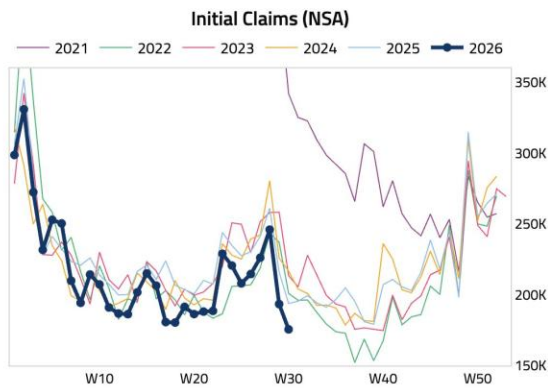
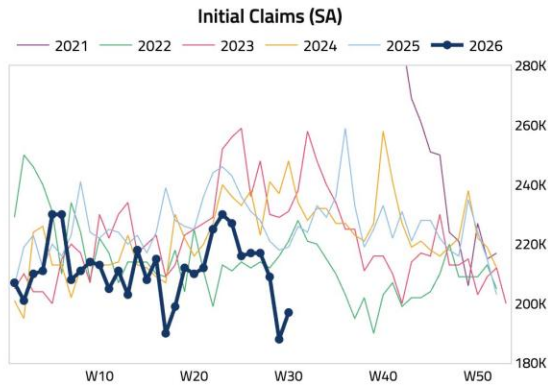
Stopped in for some noodles for lunch & to finish some work. I was not disappointed.



Economic

- Jobless Claims
 - ◆ Initial Claims (Jul 25): 197k (exp 200k, prior 187k)
 - ◆ 4-week Average: 202.75k
 - ◆ Continuing Claims (Jul 18): 1,782k (exp 1,800k, prior 1,796k)
- Personal Income & Spending (June)
 - ◆ Personal Income MoM: +0.2% (exp +0.3%, prior +0.7%)
 - ◆ Personal Spending MoM: +0.3% (exp +0.3%, prior +0.7%)
 - ◆ Real Personal Spending MoM: +0.4% (prior +0.3%)
- PCE Inflation (June)

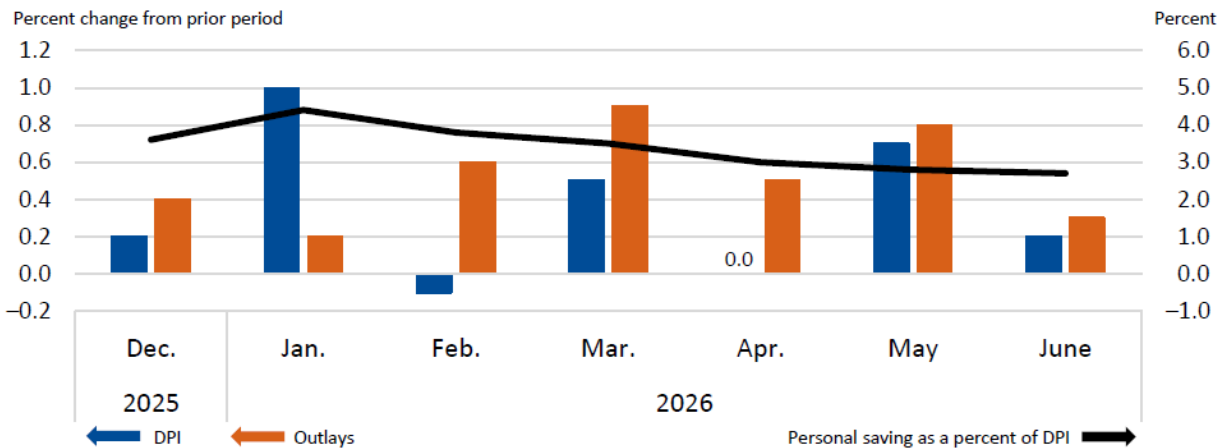
- ◆ PCE Price Index MoM: -0.1% (exp -0.1%, prior +0.4%)
- ◆ Core PCE MoM: +0.1% (exp +0.2%, prior +0.3%)
- ◆ PCE YoY: 3.7% (exp 3.7%, prior 4.1%)
- ◆ Core PCE YoY: 3.3% (exp 3.3%, prior 3.4%)
 - Q2 GDP (Advance)
- ◆ GDP Growth: +1.5% (exp +2.1%, prior +2.1%)
- ◆ Real Consumer Spending: +3.2% (exp +0.4%, prior +0.5%)
- ◆ GDP Sales: +2.2% (exp +1.4%, prior +1.9%)
- ◆ PCE Prices: +5.1% (exp +4.0%, prior +4.6%)
- ◆ Core PCE Prices: +3.4% (exp +3.5%, prior +4.4%)
- ◆ GDP Price Index: +6.3% (exp +3.6%, prior +3.6%)



Jul 25 Initial Claims SA: **197K** (200K est.)

Augur Infinity

Disposable Personal Income, Outlays, and Saving



DPI Disposable personal income
U.S. Bureau of Economic Analysis

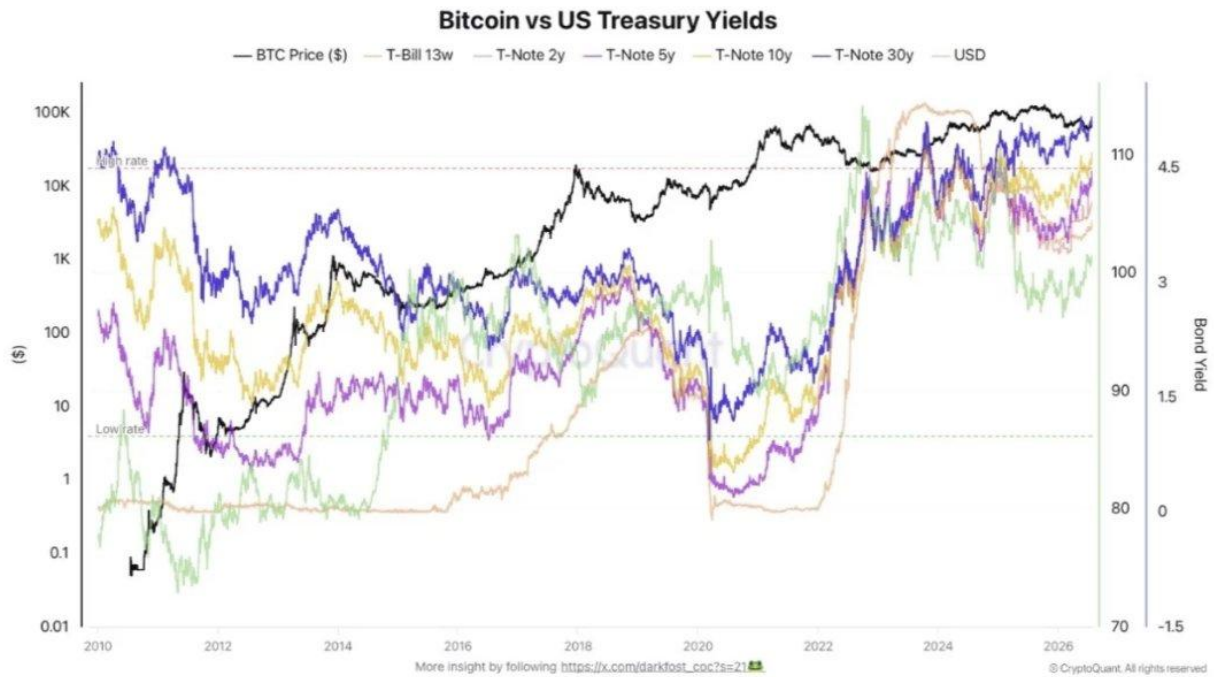
You call yourself a music fan? Well, can you get this?



Cryptocurrency

- Treasury Sec. Bessent: “The Senate needs to vote NOW on the Clarity Act.”
- US spot Bitcoin ETFs snapped a four-session outflow streak with \$32.1M in inflows on Wednesday.

“For a risk asset like Bitcoin, this vice tightening liquidity even further is not a positive development, especially with the dollar mechanically strengthening at the same time.” – By -Darkfost



American financial technology Block officially endorses passing the Clarity Act:



July 29, 2026

The Honorable John Thune
Majority Leader
United States Senate
Washington DC, 20510

The Honorable Charles E. Schumer
Minority Leader
United States Senate
Washington DC, 20510

Re: Block Support Letter for Senate Floor Consideration of the Clarity Act

Dear Majority Leader Thune and Minority Leader Schumer,

On behalf of Block, I'm writing to express our strong support for the Digital Asset Market Clarity (Clarity) Act, and to respectfully urge Senate floor consideration of this bill. This is a pivotal moment for the Senate to put in place a regulatory framework for digital assets that protects consumers, safeguards markets, and allows innovation to thrive in the United States.

As a company deeply committed to building open, inclusive financial infrastructure, we believe that legal clarity is foundational to responsible innovation. The Clarity Act provides a thoughtful regulatory framework for determining when and how digital assets are considered a security vs. a commodity; a key regulatory question that has long lacked statutory guidance. This bill would also deliver the first comprehensive federal consumer protection framework for digital assets, rather than relying on the current patchwork of state money transmitter and licensing laws.

We are particularly supportive of its preserved inclusion of the Blockchain Regulatory Certainty Act, which recognizes that developers and service providers who do not custody assets should not be considered money transmitters. This provision is a meaningful step towards distinguishing core infrastructure participants and financial intermediaries, a distinction essential to enabling a healthy, decentralized ecosystem. We also commend the meaningful additions made to the bill to ensure that law enforcement has the resources it needs to address illicit finance without sacrificing protections for developers. Together, these measures demonstrate that ensuring strong safeguards against financial crime and enhancing responsible innovation are not competing goals. These provisions materially strengthen the bill. We also welcome provisions that enshrine into law the positive right to self-custody one's digital assets, an important individual liberty to uphold.

We understand that good-faith, bipartisan discussions are still ongoing to secure broader support for this important legislation, and we commend the Senators from both parties who are working tirelessly toward that end. In parallel, we respectfully urge Senate leadership to move this bill to the floor without delay, as durable market structure legislation is necessary to provide regulatory clarity for innovators, market participants, and consumers and to ensure the U.S. remains a global leader in financial innovation.

Please don't hesitate to reach out if we can be helpful as the legislative process continues.

Respectfully,

Chrysty Esperanza

Chief Legal Officer
Block, Inc.

block.xyz

Sorry, but WHAT HAPPENED to the FIRST one?

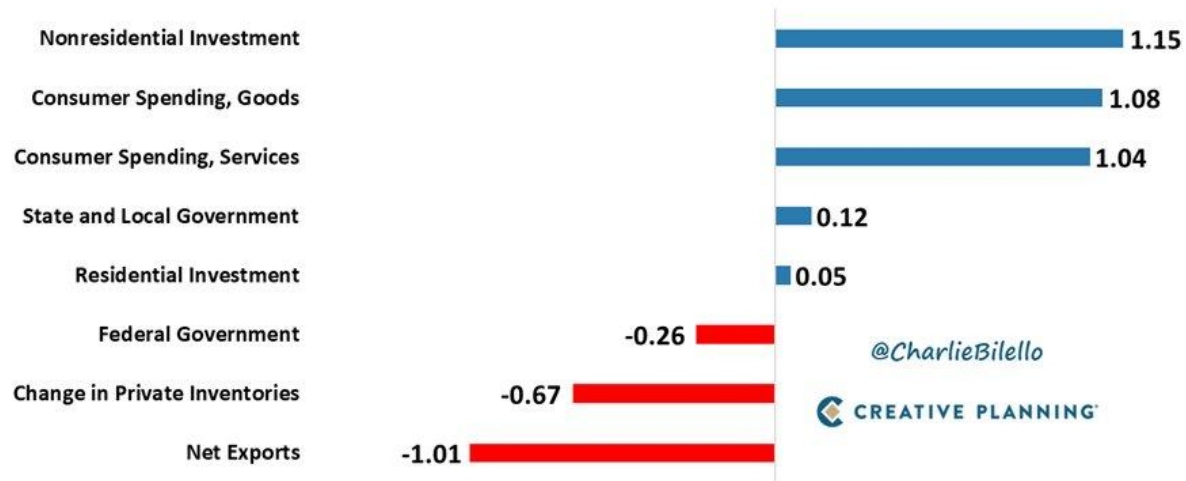


The US economy is becoming increasingly dependent on the AI infrastructure boom.

- Nonresidential investment contributed 1.15 percentage points to Q2 Real **GDP** growth of 1.5% - more than any other category.

Contribution to Q2 2026 US Real GDP (Percentage Points)

Data via BEA.gov



When everyone replies to your social media post—except the target audience...



South Korean Stock Market finishes red again 📉📉 Only 1.2% this time, guess that's an improvement

KOSPI Index
.KS11:Korea Stock Exchange
*Data is delayed | Exchange | KRW

Last | 3:33 PM JST

5,593.56 ▼ -69.68 (-1.23%)

Volume

375,171

52 week range

3,079.27 - 9,385.59



VIP Pricing

	LAST	CHANGE	% CHG		LAST	CHANGE	% CHG
.DJI	52,208.06 USD	+613.92	+1.19%	SLV	53.50 USD	+1.73	+3.34%
.IXIC	25,122.177 USD	+679.235	+2.78%	PSLV	19.18 USD	+0.63	+3.40%
.SPX	7,437.63 USD	+121.48	+1.66%	AG	15.69 USD	+0.47	+3.09%
@SP.1	7,469.75 USD	+118.50	+1.61%	SPCX	112.20 USD	-0.35	-0.31%
.VIX	17.03 USD	-3.63	-17.57%	SKHY	149.00 USD	+22.21	+17.52%
@CL.1	83.71 USD	-0.75	-0.89%	MU	874.40 USD	+135.40	+18.32%
@GC.1	4,169.10 USD	+72.10	+1.76%	SNDK	1,279.96 USD	+264.07	+25.99%
@SI.1	59.45 USD	+1.361	+2.34%	BITO	8.77 USD	+0.16	+1.86%
@TY.1	108.5156 USD	-0.2656	-0.24%	AA	44.97 USD	+2.09	+4.87%
US10Y	4.671%	+0.049	+1.0601%	UNH	421.47 USD	+0.90	+0.21%
US30YFRM	6.77 USD	-0.01	-0.15%	AI	9.07 USD	+0.22	+2.49%
BTC.CM=	64,809.34 USD	+1,029.28	+1.61%	LLY	1,154.97 USD	-55.05	-4.55%
ETC.BF=	6.80 USD	+0.04	+0.64%	RH	166.21 USD	-9.93	-5.64%
CAD=	1.4003	-0.0041	-0.2919%	COIN	163.58 USD	+3.49	+2.18%
EUR=	1.153	+0.0065	+0.5669%	CRK	12.70 USD	+0.09	+0.71%
GBP=	1.3469	+0.01	+0.75%	CVX	192.31 USD	+0.45	+0.23%
JPY=	159.37	-4.01	-2.4544%	GLW	135.22 USD	+11.17	+9.00%
AAPL	333.43 USD	-4.76	-1.41%	SBUX	105.85 USD	+1.71	+1.64%
AMZN	235.50 USD	+8.85	+3.90%	MNTN	9.23 USD	-0.33	-3.45%
BRK.B	509.68 USD	+0.52	+0.10%	HIMS	27.04 USD	+2.04	+8.16%
DEFT	0.4289 USD	+0.0389	+9.9744%	RIOT	22.12 USD	+3.88	+21.27%
TSLA	308.85 USD	+10.53	+3.53%	DEFI	73.36 USD	+1.48	+2.06%
META	539.03 USD	-46.58	-7.95%	XRPI	5.96 USD	+0.09	+1.53%
MSFT	451.10 USD	+60.56	+15.51%	ASTS	58.44 USD	+5.41	+10.20%
GOOGL	333.66 USD	-3.05	-0.91%	BRZE	25.06 USD	-1.77	-6.60%
NVDA	195.04 USD	+5.03	+2.65%	DJT	10.38 USD	+0.53	+5.38%
QQQ	683.55 USD	+21.82	+3.30%	GME	21.88 USD	+0.04	+0.18%
NFLX	73.17 USD	-0.46	-0.62%	BA	220.90 USD	+6.89	+3.22%
UVXY	24.30 USD	-2.64	-9.80%	DKS	199.91 USD	-6.08	-2.95%
XOM	156.97 USD	+0.22	+0.14%	FDX	308.55 USD	-0.06	-0.02%

RECAP 7/30 Unusual Puts:

[\\$NOW](#) Jul31 110 P

[\\$LQD](#) Aug 105 P

[\\$SMH](#) Jul31 500 P

[\\$BB](#) Aug14 7.5 P

[\\$CORZ](#) Sep 20 P

[\\$MO](#) Sep 62.5 P

[\\$C](#) Sep04 115 P

[\\$T](#) Aug 23 P

[\\$BP](#) Oct 44 P

[\\$LQD](#) Aug 104 P

[\\$NOW](#) Jan-28 90 P

[\\$DRAM](#) Aug07 40 P

RECAP 7/30 Unusual Calls:

[\\$IREN](#) Jul31 35.5 C

[\\$JBLU](#) Sep 6 C

[\\$DRAM](#) Jan-28 45/100 C 1x2

[\\$TSM](#) Aug 415 C

[\\$KEEL](#) Sep 5 C

[\\$GS](#) Jul31 105 C

[\\$FLY](#) Aug14 19 C

[\\$DRAM](#) Jul31 54 C

[\\$MSFT](#) Sep 470 C

[\\$RGTI](#) Sep 14 C

[\\$DVN](#) Sep 47.5 C

[\\$NU](#) Jan-28 30 C

[\\$POET](#) Aug07 8 C

[\\$AVTR](#) Sep 14 C

[\\$DRAM](#) Nov 100 C

[\\$HUT](#) Jul31 120 C

[\\$FRMI](#) Jul31 7 C

RECAP 7/30 -Neg Comments

[\\$FTNT](#) - DZ Bank [\\$PIRC](#) - JPM

[\\$BE](#) - HunterBrook

[\\$MKTX](#) - William Blair

[\\$LRN](#) - William Blair

RECAP 7/30 +Pos Comments

[\\$ARM](#) + New Street

[\\$CAI](#) + Citi

[\\$FTRE](#) + Citi

[\\$NTRA](#) + Citi

[\\$SHC](#) + Citi

[\\$CORZ](#) + Freedom Broker

[\\$SNOW](#) + Josh Brown

[\\$MSOS](#) + Doug Kass  1 

Coin		Price	1h	24h	7d	24h Volume	Market Cap	Last 7 Days
 Bitcoin BTC	Buy	\$64,783.62	▲ 0.1%	▲ 0.4%	▼ 0.1%	\$27,847,901,920	\$1,300,093,300,156	
 Ethereum ETH	Buy	\$1,922.25	▲ 0.4%	▲ 0.2%	▲ 2.2%	\$7,703,024,452	\$232,048,893,401	
 Tether USDT		\$0.9992	▲ 0.0%	▲ 0.0%	▲ 0.0%	\$42,071,484,344	\$183,799,671,419	
 BNB BNB	Buy	\$593.52	▼ 0.2%	▲ 3.8%	▲ 4.8%	\$806,429,295	\$79,045,673,750	
 USDC USDC		\$0.9997	▲ 0.0%	▲ 0.0%	▲ 0.0%	\$10,751,965,672	\$71,921,151,019	
 XRP XRP	Buy	\$1.09	▲ 0.4%	▲ 0.1%	▼ 1.4%	\$1,040,392,127	\$68,122,696,461	
 Solana SOL	Buy	\$74.67	▲ 0.3%	▲ 0.6%	▼ 1.4%	\$1,498,483,987	\$43,289,382,988	
 TRON TRX	Buy	\$0.3288	▲ 0.0%	▲ 1.1%	▲ 0.6%	\$350,458,381	\$31,209,497,331	
 Figure Heloc FIGR_HELOC	Buy	\$1.01	▲ 0.8%	▲ 0.6%	▲ 0.8%	\$250,769,750	\$20,940,120,136	
 WhiteBIT Coin WBT	Buy	\$56.50	▲ 0.2%	▲ 0.3%	▲ 0.0%	\$61,108,738	\$16,616,497,926	

Symbol	Price~	Exp Date	Type	Strike	Moneyness	Bid	Latest	Ask	Volume	Open Int	Vol/OI↴	Imp Vol	IV	Delta
AVTR	13.69	09/18/26 (50)	Call	14.00	-2.19%	0.65	0.69	0.75	23,052	138	167.04	40.25%	40.08%	0.4820
MSFT	456.76	07/31/26 (1)	Put	435.00	-4.39%	0.51	0.53	0.55	14,907	154	96.80	32.46%	65.24%	-0.0749
MSFT	456.76	07/31/26 (1)	Put	450.00	-1.09%	2.73	2.72	2.82	19,071	221	86.29	32.46%	57.84%	-0.3082
BMJ	65.07	08/21/26 (22)	Put	61.00	-6.44%	0.47	0.53	0.55	21,905	269	81.43	30.13%	30.52%	-0.1847
META	534.47	07/31/26 (1)	Call	545.00	-1.74%	3.00	3.10	3.20	6,101	101	60.41	38.12%	60.52%	0.2947
AMD	487.65	07/31/26 (1)	Call	497.50	-1.47%	5.60	5.82	6.05	9,966	166	60.04	78.08%	96.41%	0.3581
HOOD	88.32	08/07/26 (8)	Call	89.00	-1.07%	3.50	3.50	3.65	8,274	141	58.68	67.98%	72.53%	0.5024
MSFT	456.76	07/31/26 (1)	Put	430.00	-5.48%	0.29	0.34	0.40	11,701	203	57.64	32.46%	70.15%	-0.0487
MSFT	456.76	07/31/26 (1)	Put	425.00	-6.58%	0.18	0.19	0.20	7,311	132	55.39	32.46%	72.63%	-0.0281
MSFT	456.76	07/31/26 (1)	Call	467.50	-2.76%	1.31	1.36	1.39	8,935	187	47.78	32.46%	51.92%	0.1979
SKHY	149.20	08/28/26 (29)	Put	110.00	-26.43%	4.20	4.40	4.60	12,856	275	46.75	112.15%	121.74%	-0.1428
BEPC	33.19	08/21/26 (22)	Call	40.00	-21.03%	0.05	0.10	0.10	7,429	173	42.94	36.84%	45.07%	0.0507
META	534.47	07/31/26 (1)	Put	527.50	-1.52%	3.00	3.13	3.25	4,781	112	42.69	38.12%	57.08%	-0.3022
TE	4.16	08/28/26 (29)	Put	3.50	-17.84%	0.30	0.38	0.40	5,006	118	42.42	150.05%	150.65%	-0.2578
FLY	20.12	02/19/27 (204)	Call	20.00	+0.25%	6.50	6.55	6.70	5,696	143	39.83	120.49%	109.19%	0.6720
BMJ	65.07	12/18/26 (141)	Put	62.50	-4.14%	3.30	3.93	3.80	7,004	177	39.57	30.13%	30.21%	-0.3746
CORZ	21.63	08/07/26 (8)	Call	23.50	-7.11%	0.47	0.62	0.63	6,171	156	39.56	87.31%	94.09%	0.3062
GS	1,028.11	07/31/26 (1)	Call	1,050.00	-2.06%	2.06	2.12	2.25	11,137	288	38.67	34.74%	42.11%	0.1776
MSFT	456.76	08/07/26 (8)	Call	470.00	-3.31%	4.85	4.95	5.05	31,066	813	38.21	32.46%	37.22%	0.3139
HOOD	88.32	08/07/26 (8)	Call	92.00	-4.47%	2.30	2.19	2.39	7,412	199	37.25	67.98%	71.86%	0.3796
TE	4.16	08/07/26 (8)	Call	4.00	+6.10%	0.50	0.50	0.55	16,409	472	34.76	150.05%	170.84%	0.6283
TSM	404.11	08/21/26 (22)	Call	415.00	-2.34%	13.95	14.45	14.80	8,315	243	34.22	47.51%	47.91%	0.4363

Cheers,

-NOD-

Nathaniel Orr-Depner

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