

“I’ve learned that you can tell a lot about a person by the way (s)he handles these three things: a rainy day, lost luggage, and tangled tree lights.” Maya Angelou



Good FRI!-day morning,

Stock futures rose on Friday as traders awaited the release of the July jobs report. Airbnb shares rallied 7% in premarket trading after the vacation rental company posted a beat on the top and bottom lines. Cloudflare surged 16% in premarket after the cloud cybersecurity company issued a solid full-year and current-quarter outlook. Oil prices, meanwhile, ticked lower on Friday. West Texas Intermediate futures for September delivery were off 0.6%, trading at \$76.85 per barrel, while Brent crude , the international benchmark, slipped 0.7% to \$81.90. Wall Street is coming off a losing session, as an increase in oil prices weighed on equities. The Dow fell more than 460 points, or 0.9%, breaking a five-day winning run. The S&P 500 slid 0.2%, while the Nasdaq Composite dipped 0.1%. -CNBC

Visualizing my morning playlist...



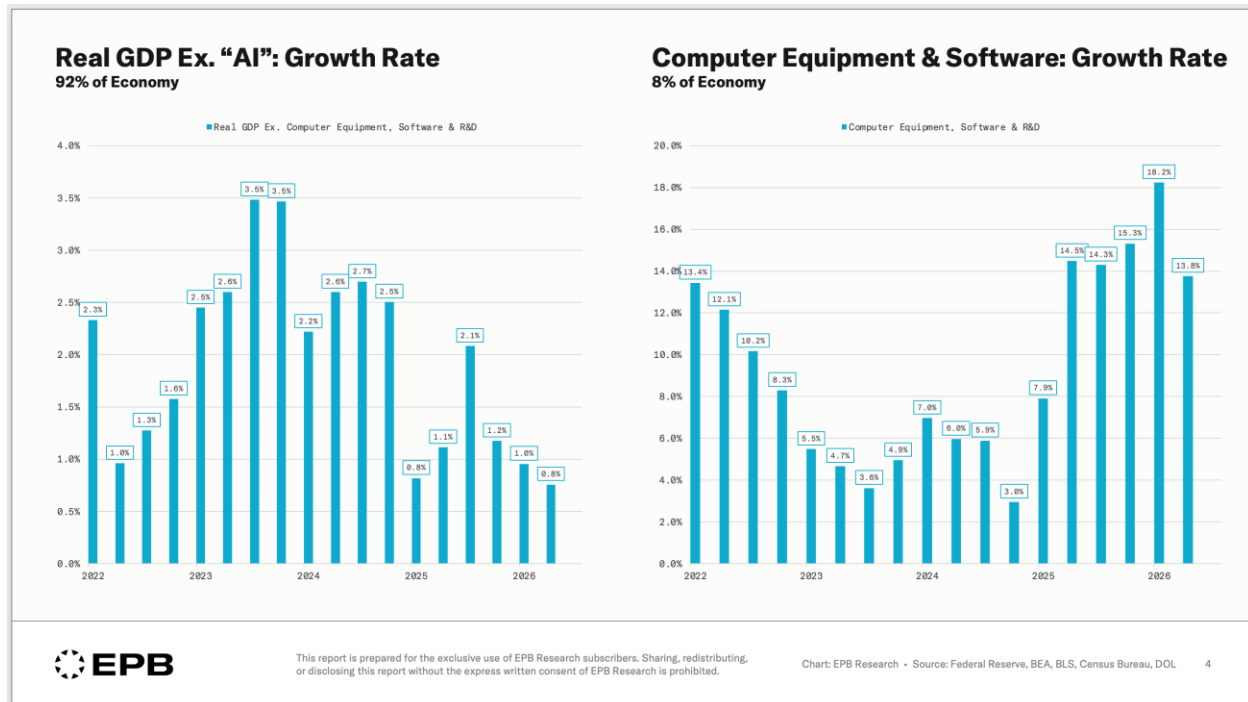
Headlines for FRI!-day morning, 07-Aug-26:

- JPMorgan's Jamie Dimon warns of high leverage: 'Somebody will disrupt the market'
- Jim Cramer told investors to "take profits"
- **DIREXION DROPS A 2X BEAR ETF ON SPACEX AS THE LOCK-UP OPENS**
 - \$SPCX now has a leveraged short vehicle: Direxion Daily SpaceX Bear 2X ETF \$LOFD launched right as the post-IPO lock-up ends.
- ◆ Designed for -200% of the daily move in SpaceX shares
- ◆ Pairs with the existing bull 2X fund \$LOFF so traders can go either way
- ◆ Same playbook Direxion already runs on \$TSLA with \$TSLL
- **SPACEX STILL THE MOST OVERVALUED LARGE-CAP EVER, SAYS TILSON**

- [\\$SPCX](#) is overvalued by roughly \$1 trillion according to former hedge funder Whitney Tilson after the first public quarter.
- ◆ Q2 revenue hit \$7.8B (+92%), but free cash flow was a brutal -\$25B on massive capex
- ◆ Tilson calls xAI the cash-burning drag on otherwise solid Starlink and launch businesses
- ◆ 911.5 million shares unlock today nearly triples the float — more sellers likely
 - All three memory manufacturers, Samsung, SK Hynix, and Micron, have collectively sold through their 2027 memory manufacturing capacity to AI companies, per IGN
 - FED'S MUSALEM SAYS HE FAVORED RAISING RATES AT THE RECENT FOMC MEETING, SEEING A HIGHER PROBABILITY THAT INFLATION WILL REMAIN ABOVE TARGET, AND THAT GRADUAL RATE INCREASES ARE LESS COSTLY THAN MORE 'ABRUPT' RATE CHANGES.
 - *ALPHABET DRAWS ABOUT \$115 BILLION OF DEMAND FOR JUMBO BOND SALE

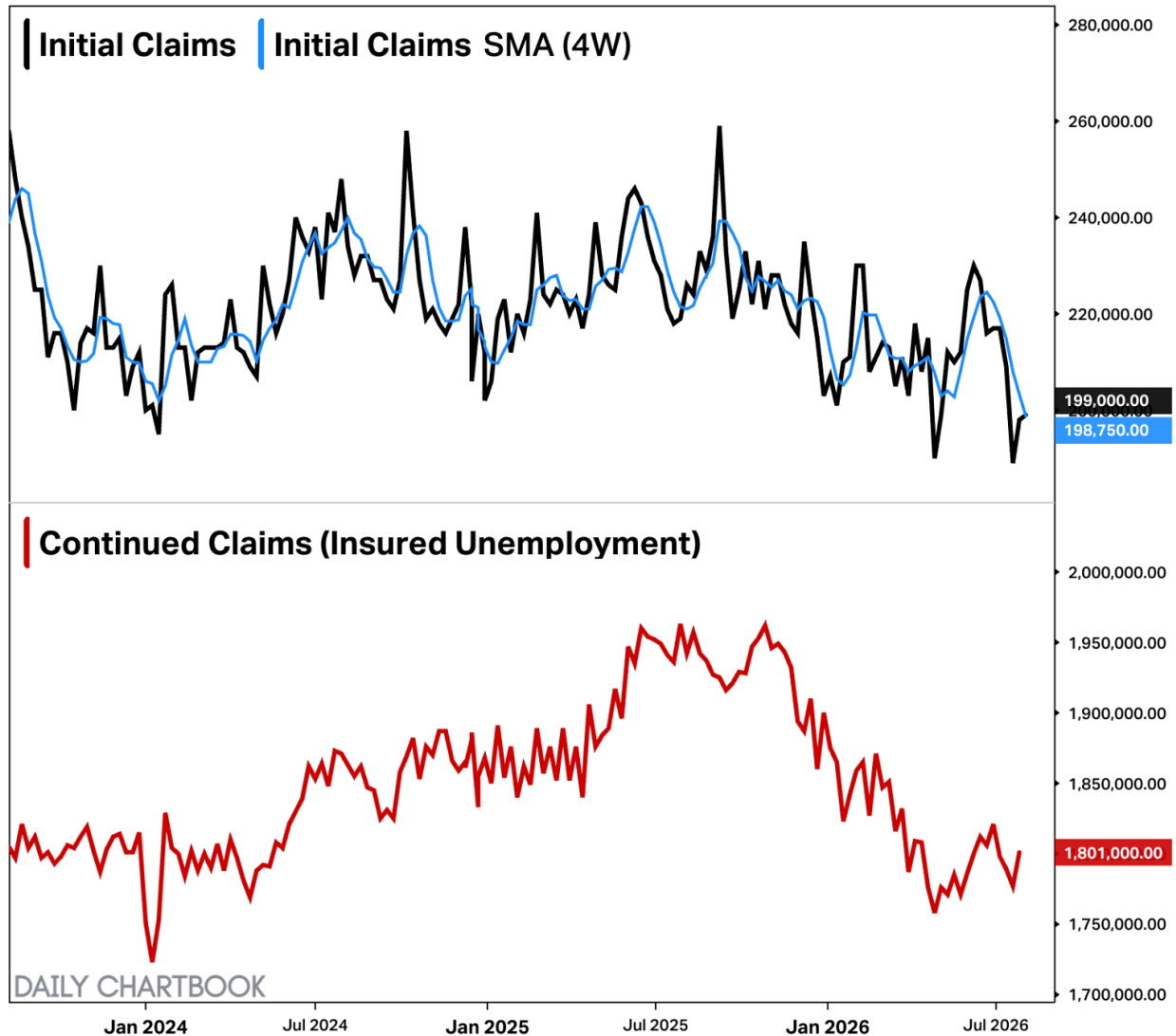
92% of the economy is growing 1%

- 8% of the economy is growing 14%



Jobless claims

- Initial claims edged up by 1k to 199k (vs. 202k est) while continuing claims rose 24k to 1,801k (vs. 1790k est). Both series remain at historically low levels.



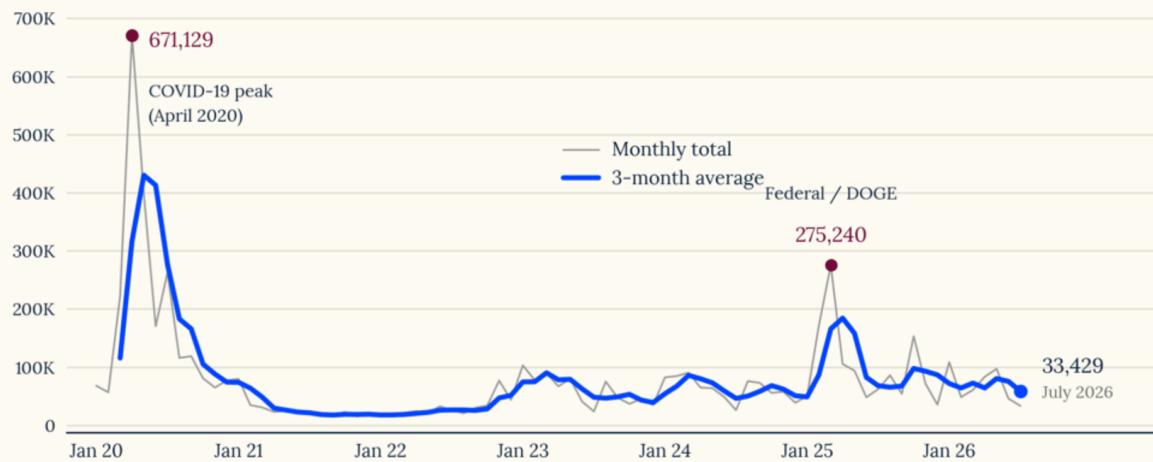
koyfin

Challenger job cuts

- U.S.-based employers announced 33,429 job cuts in July, down 27% from the 45,849 cuts announced in June.
- It is down 46% from the 62,075 layoff plans announced in the same month last year, and marks the lowest monthly total in two years

U.S. JOB CUTS BY MONTH

Announced layoffs at U.S.-based employers, January 2020–July 2026



Source: Challenger, Gray & Christmas

CHALLENGER, GRAY & CHRISTMAS

Industry	Jul-25	Jun-26	Jul-26	YTD 2025	YTD 2026	Reason	Jul-26	YTD 2026
Aerospace/Defense	481	1,140		2,104	5,817	Artificial Intelligence	10,970	112,713
Apparel	44	195	355	1,765	5,257	Market/Economic Conditions	7,960	90,075
Automotive	4,975	1,268	1,543	16,883	16,881	Closing	6,060	84,630
Chemical	28	1	42	2,224	5,118	Restructuring	2,815	57,476
Construction	1,777	43	157	3,853	2,553	Contract Loss	2,003	40,758
Consumer Products	1,278	2,438	1,597	32,701	18,517	Cost-Cutting	484	34,702
Education	2,458	58	13	14,116	15,499	Acquisition/Merger	401	13,068
Electronics	125	221	1,027	6,319	5,127	Voluntary Severance/Buyouts		9,819
Energy	1,523	444	359	8,416	2,257	Bankruptcy	58	9,287
Entertainment/Leisure	864	1,668	701	13,468	10,282	Demand Downturn	107	8,595
Financial	1,096	1,120	3,157	26,894	18,626	Financial Loss	430	3,020
FinTech	581	719		1,813	7,122	Relocation (Domestic)	1,108	2,557
Food	1,850	3,955	1,310	11,943	14,385	EV Tax Credit Expiration		2,058
Government	3,666	1,872	2,962	292,294	20,752	No Reason Provided		1,837
Health Care/Products	2,323	2,761	1,251	32,399	34,426	Federal Cuts/Shutdown		1,354
Industrial Goods	1,302	1,862	583	6,931	11,615	Technological Update (automation)		1,353
Insurance	474	209	89	3,430	6,908	DOGE Downstream Impact	325	1,151
Legal				403		Consolidation	151	1,004
Media	5,044	98	940	9,796	4,428	Relocation (International)	345	686
Mining		71		2,301	1,490	Tariffs		331
Non-Profit	896	983	543	17,826	7,945	Natural Disaster	200	236
Pharmaceutical	1,359	247	934	3,321	13,666	Government Regulations		148
Real Estate	97	22		1,461	321	Avian Flu		87
Retail	622	1,055	210	80,487	12,946	Legal Trouble		76
Services	4,702	4,296	2,581	53,438	23,942	Technological Update (possibly AI)	12	12
Technology	13,037	15,503	9,867	89,251	149,023			
Telecommunications	4,383	262	1,064	19,277	3,333			
Transportation	1,934	582	778	10,353	41,748			
Utility	455	29	133	1,973	721			
Warehousing	4,701	2,727	1,233	38,943	16,328			
TOTAL	62,075	45,849	33,429	806,383	477,033	TOTAL	33,429	477,033

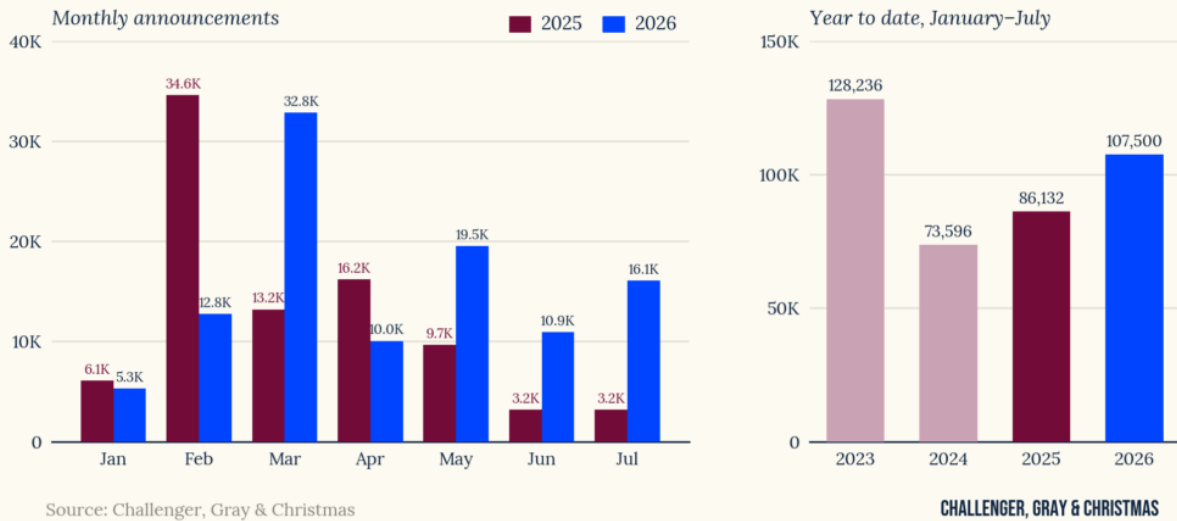
Challenger hiring plans

- Employers announced plans to hire 16,095 workers.
- It is the highest July total since 2022.
- So far this year, companies have announced plans to hire 107,500 workers, up 25% from the 86,132 plans announced through July 2025. It is the strongest January-to-July total since 2023.

ANNOUNCED HIRING PLANS

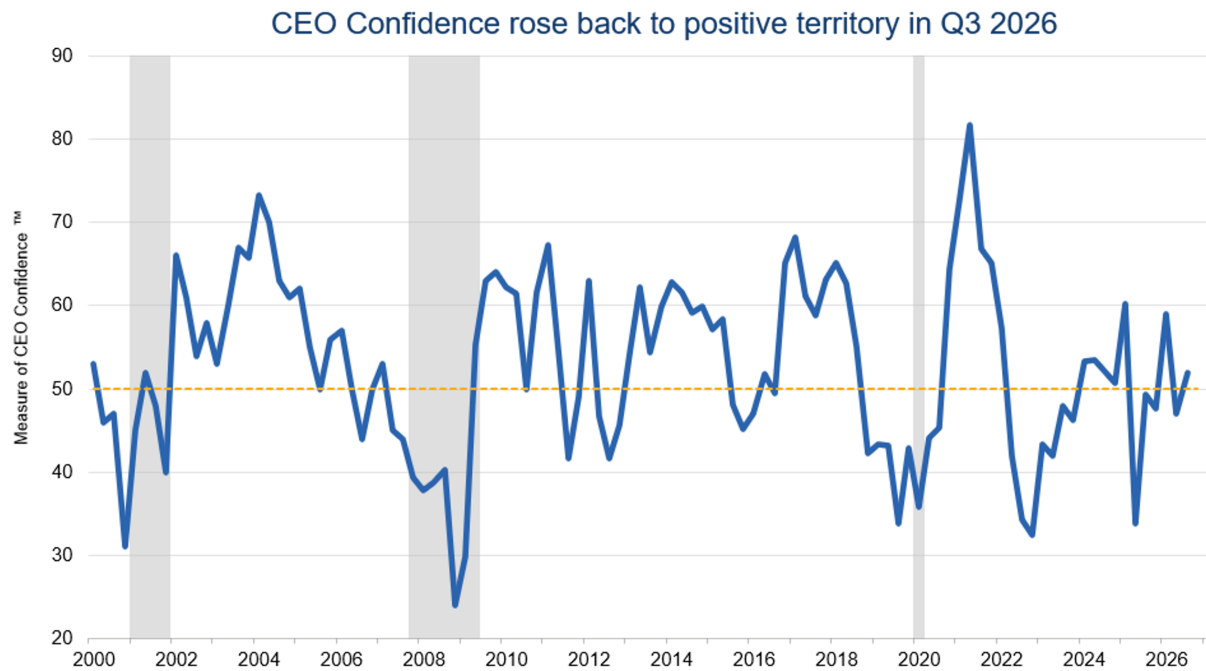
U.S.-based employers, January–July 2026

July hiring plans totaled 16,095 — up 47% from June and the strongest July since 2022.



CEO Confidence

- CEO confidence revived somewhat in Q3 2026, potentially reflecting some easing in oil prices and geopolitical tensions. The reading suggests cautious optimism among leaders of large US firms.



Note: Shaded areas indicate periods of recession.
Sources: The Conference Board; The Business Council; NBER

When the PERFECT song hits as you head out the door...



Cryptocurrency

- Bitcoin miner MARA held its BTC position in Q2
- 13,917 BTC worth \$815 million
- Revenue was flat versus Q1
 - Former Governor of New York Andrew Cuomo says he thinks the Senate will resolve the Clarity Act ethics issues and pass the bill

Bitcoin is testing the line that has rejected EVERY rally since the \$126,000 top.

- \$126,000 → rejection.

- \$82,000 → rejection.
- Now Bitcoin is back at it around \$65,000.



Solo Bitcoin Miner Defies the Odds, Lands \$200K Block Reward Jackpot

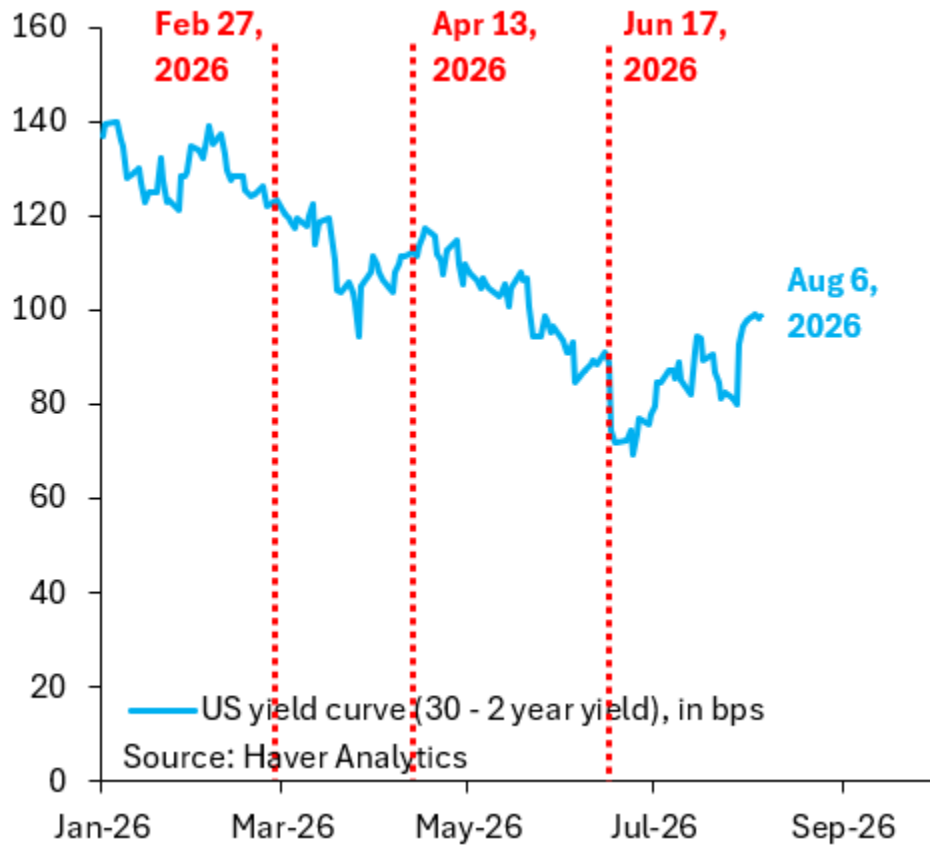


When someone asks “Hey, what kind of music do you like?”



Yield curve -Shaw Price Macro

- The slope of the yield curve has really just retraced the drop that happened the day of the June FOMC meeting.
- If there was no credibility crisis before June 17, it's hard to claim there's one now ... markets are learning to trade without as much forward guidance.



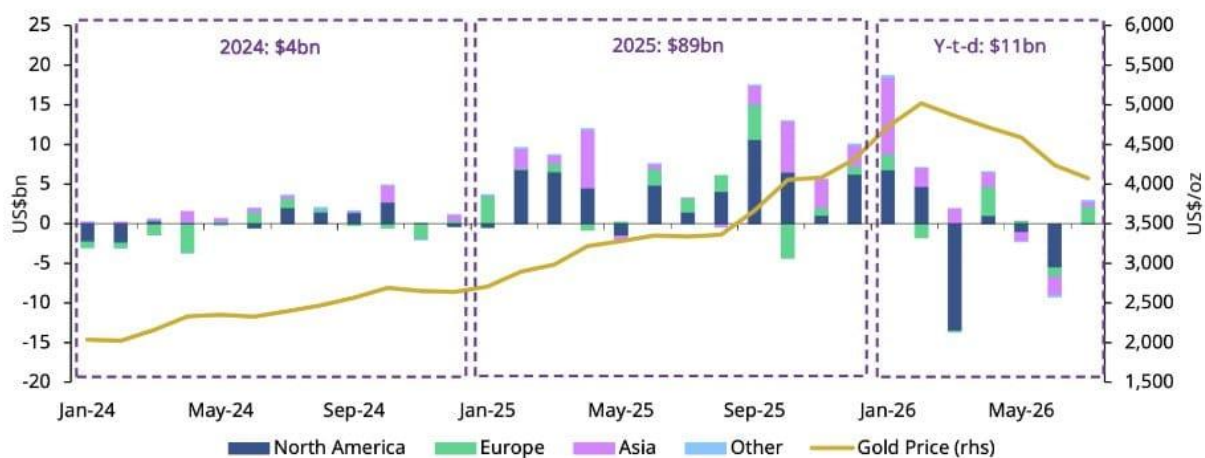
Me, forcing myself to save money and cook instead of going out...



Gold ETF flows

- Global gold ETFs attracted US\$3bn of inflows in July, reversing two months of outflows and lifting total AUM to US\$530bn; holdings rose 23t to 4,068t.

Global gold ETF flows by region and average gold price*



*As of 31 July 2026. Gold price based on the quarterly and monthly average LBMA Gold Price PM in USD.

Source: Bloomberg, Company Filings, ICE Benchmark Administration, World Gold Council

VIP Pricing

		LAST	CHANGE	% CHG			LAST	CHANGE	% CHG
.DJI	53,885.10 USD	-464.02	-0.85%		SLV	57.99 USD	+2.14	+3.83%	
.IXIC	26,348.352 USD	-15.087	-0.06%		PSLV	20.93 USD	+0.76	+3.77%	
.SPX	7,709.96 USD	-13.59	-0.18%		AG	18.19 USD	+0.91	+5.27%	
@SP.1	7,753.00 USD	+18.25	+0.24%		SPCX	115.30 USD	+0.38	+0.33%	
.VIX	15.19 USD	+0.04	+0.26%		LOFD	13.12 USD	-1.61	-10.93%	
@CL.1	76.59 USD	-0.70	-0.91%		LOFF	10.57 USD	-0.01	-0.11%	
@GC.1	4,383.80 USD	+84.20	+1.96%		SKHY	142.25 USD	-1.28	-0.89%	
@SI.1	64.445 USD	+2.839	+4.61%		MU	899.81 USD	+18.34	+2.08%	
@TY.1	108.625 USD	+0.125	+0.12%		SNDK	1,293.13 USD	+34.55	+2.75%	
US10Y	4.66%	-0.01	-0.2141%		BITO	8.79 USD	+0.09	+1.03%	
US30YFRM	6.77 USD	+0.02	+0.30%		AA	48.32 USD	+0.84	+1.77%	
BTC.CM=	64,989.30 USD	+612.75	+0.95%		UNH	403.88 USD	-0.09	-0.02%	
ETC.BF=	6.52 USD	+0.03	+0.44%		AI	9.98 USD	+0.12	+1.22%	
CAD=	1.401	-0.0002	-0.0143%		LLY	1,195.01 USD	+3.07	+0.26%	
EUR=	1.1535	+0.0011	+0.0955%		RH	187.97 USD	-7.33	-3.75%	
GBP=	1.3449	-0.0004	-0.0297%		COIN	147.95 USD	+2.54	+1.75%	
JPY=	158.30	-0.12	-0.0757%		CRK	13.02 USD	-0.19	-1.44%	
AAPL	312.18 USD	-0.23	-0.07%		CVX	188.01 USD	-1.22	-0.64%	
AMZN	273.38 USD	+1.12	+0.41%		GLW	164.14 USD	+6.96	+4.43%	
BRK.B	521.50 USD	-3.11	-0.59%		SBUX	104.75 USD	-0.41	-0.39%	
DEFT	0.44 USD	+0.0066	+1.5242%		MNTN	10.99 USD	UNCH	UNCH	
TSLA	321.70 USD	+2.17	+0.68%		HIMS	30.11 USD	+0.45	+1.52%	
META	588.78 USD	-1.12	-0.19%		RIOT	21.69 USD	+0.48	+2.26%	
MSFT	497.90 USD	-1.96	-0.39%		DEFI	72.86 USD	-0.51	-0.70%	
GOOGL	357.84 USD	+0.09	+0.03%		XRPI	5.66 USD	UNCH	UNCH	
NVDA	220.19 USD	+1.20	+0.55%		ASTS	69.04 USD	+1.68	+2.49%	
QQQ	718.74 USD	+4.09	+0.57%		BRZE	25.71 USD	-0.51	-1.95%	
NFLX	73.35 USD	-0.34	-0.46%		DJT	9.90 USD	+0.01	+0.10%	
UVXY	21.65 USD	+0.09	+0.42%		GME	19.25 USD	+0.02	+0.10%	
XOM	153.80 USD	-1.04	-0.67%		BA	232.80 USD	+0.61	+0.26%	

Coin		Price	1h	24h	7d	24h Volume	Market Cap	Last 7 Days							
 Bitcoin BTC	Buy	\$65,014.61	▲ 0.2%	▲ 0.7%	▲ 1.7%	\$19,125,044,914	\$1,304,436,038,011								
 Ethereum ETH	Buy	\$1,917.23	▲ 0.2%	▲ 0.9%	▲ 1.5%	\$7,276,392,795	\$231,320,577,654								
 Tether USD		\$0.9994	▲ 0.0%	▲ 0.0%	▲ 0.0%	\$32,593,320,860	\$183,388,026,300								
 BNB BNB	Buy	\$591.13	▲ 0.2%	▼ 0.2%	▼ 0.3%	\$528,517,359	\$78,717,551,158								
 USDC USDC		\$0.9997	▲ 0.0%	▲ 0.0%	▲ 0.0%	\$8,465,331,978	\$71,873,450,983								
 XRP XRP	Buy	\$1.03	▼ 0.1%	▼ 1.3%	▼ 3.8%	\$1,475,509,600	\$64,649,510,428								
 Solana SOL	Buy	\$73.63	▲ 0.1%	▲ 0.5%	▲ 0.0%	\$1,350,080,979	\$42,846,884,748								
 TRON TRX	Buy	\$0.328	▲ 0.3%	▲ 0.2%	▲ 0.4%	\$303,416,924	\$31,118,595,290								
 Figure Heloc FIGR_HELOC	Buy	\$1.03	▲ 0.0%	▲ 1.5%	▼ 0.4%	\$291,171,329	\$21,771,482,504								
 Hypertiquid HYPE	Buy	\$56.89	▲ 0.1%	▲ 2.5%	▲ 3.7%	\$251,140,088	\$12,656,803,794								
Symbol	Price	Exp Date	Type	Strike	Moneyness	Bid	Latest	Ask	Volume	Open Int	Vol/OI	Imp Vol	IV	Delta	Last Trade
CELH	23.77	09/17/27 (407)	Call	65.00	-173.45%	0.95	1.02	1.11	50,312	243	207.05	53.50%	66.73%	0.1560	08/06/26
EIX	67.23	01/15/27 (162)	Put	52.50	-21.91%	1.05	1.40	1.65	14,010	155	90.39	39.12%	38.20%	-0.1375	08/06/26
CLOV	4.66	08/14/26 (8)	Put	4.50	-3.43%	0.08	0.15	0.16	22,027	291	75.69	68.07%	70.52%	-0.3470	08/06/26
UNH	403.97	08/07/26 (1)	Call	407.50	-0.87%	1.55	1.60	1.78	13,315	186	71.59	28.69%	36.73%	0.3296	08/06/26
NVDA	218.99	08/19/26 (13)	Put	215.00	-1.82%	4.10	4.20	4.20	9,926	144	68.93	40.12%	36.88%	-0.3773	08/06/26
UNH	403.97	08/07/26 (1)	Call	405.00	-0.25%	2.29	2.54	2.70	8,684	137	63.39	28.69%	35.23%	0.4495	08/06/26
WULF	17.61	09/04/26 (29)	Put	15.00	-14.82%	0.57	0.71	0.90	8,305	132	62.92	94.99%	91.80%	-0.2384	08/06/26
SNDR	1,258.58	08/07/26 (1)	Put	1,065.00	-15.38%	0.50	0.65	0.75	12,846	228	56.34	101.13%	153.08%	-0.0168	08/06/26
TSLA	319.53	08/07/26 (1)	Put	317.50	-0.64%	1.96	1.98	2.00	73,805	1,316	56.08	42.15%	43.51%	-0.3840	08/06/26
HAL	32.51	08/14/26 (8)	Call	34.00	-4.58%	0.12	0.20	0.29	6,034	110	54.85	34.71%	36.34%	0.2118	08/06/26
EIX	67.23	01/15/27 (162)	Call	82.50	-22.71%	0.95	1.35	1.45	14,061	276	50.95	39.12%	30.83%	0.1760	08/06/26
WBD	26.40	05/21/27 (288)	Put	15.00	-43.18%	0.00	1.17	1.17	5,900	120	49.17	18.31%	57.26%	-0.0777	08/06/26
FUN	15.75	12/18/26 (134)	Call	25.00	-58.73%	0.55	0.65	0.75	10,022	209	47.95	73.75%	74.29%	0.1995	08/06/26
UNIT	9.61	01/15/27 (162)	Call	16.00	-66.49%	0.20	0.25	0.25	7,927	168	47.18	58.80%	60.41%	0.1352	08/06/26
WBD	26.40	05/21/27 (288)	Call	30.00	-13.64%	0.01	1.16	3.10	5,900	132	44.70	18.31%	27.37%	0.3917	08/06/26
XYZ	79.02	08/14/26 (8)	Call	86.00	-8.83%	0.23	0.33	0.45	5,643	137	41.19	41.48%	47.91%	0.1257	08/06/26
HTZ	2.02	08/14/26 (8)	Put	2.00	-0.99%	0.23	0.27	0.28	10,485	259	40.48	166.83%	224.82%	-0.4214	08/06/26
UTHR	532.94	08/21/26 (15)	Call	580.00	-8.83%	0.00	2.55	2.40	10,030	255	39.33	34.07%	29.23%	0.0849	08/06/26
DDOG	229.29	09/18/26 (43)	Put	180.00	-21.50%	2.03	2.14	2.32	8,172	214	38.19	57.17%	58.61%	-0.0928	08/06/26
LLY	1,191.94	08/07/26 (1)	Call	1,240.00	-4.03%	0.80	0.99	1.07	5,566	148	37.61	34.91%	50.21%	0.0684	08/06/26
MSTR	96.85	08/14/26 (8)	Call	106.00	-9.45%	1.02	1.10	1.15	13,157	370	35.56	69.93%	69.00%	0.2047	08/06/26
KR	57.32	08/14/26 (8)	Call	59.00	-2.93%	0.01	0.36	0.70	6,692	189	35.41	33.78%	28.19%	0.2529	08/06/26
HTZ	2.02	08/14/26 (8)	Call	2.50	-23.76%	0.17	0.18	0.18	47,715	1,427	33.44	166.83%	276.78%	0.3769	08/06/26

Cheers,

-NOD-

Nathaniel Orr-Depner

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