

"If you think dogs can't count, try putting three dog biscuits in your pocket and then giving Fido only two of them." —Phil Pastoret



Good Tuesday evening,

The S&P 500 fell on Tuesday, bogged down by key technology stocks, as hopes among investors that the Strait of Hormuz would reopen faltered, exacerbating lingering doubts that the U.S. and Iran can reach a broader resolution to the conflict. The broad market index lost 0.32%, dropping for a second day and closing at 7,728.20. The Nasdaq Composite fell 0.60% to 26,445.45. The Dow Jones Industrial Average shed 184.13 points, or 0.34%, to end at 53,791.85. Communication services was the leading S&P 500 laggard, falling more than 2% as Alphabet and AppLovin shares dropped 3.8% and nearly 6%, respectively. Alphabet shares have been under pressure recently, notching their fourth losing session in five, since Google announced that it's reshuffling its artificial intelligence divisions last week. -CNBC



PLEASE---THINK before you post/review...



Rebecca O.

★☆☆☆ 3 days ago

Absolutely awful tamale. It was chewy, stringy, and I couldn't even bite through it.



Rebecca O.

★★★★☆ 3 days ago

OK, I was just told I'm not supposed to eat the cornhusk. That just changed the whole experience. Seriously the best thing I've ever tried omg. sorry I don't know how to delete my other review, my bad

Headlines from Tuesday, 11-Aug-26:

- S&P 500 posts back-to-back losses, weighed down by tech sell-off and Iran uncertainty
- The labor participation hit 61.4% in July, the lowest since early 2021, per Bloomberg.
- **U.S. PRIVATE HIRING LOSES STEAM**
 - ADP weekly employment report: private-sector employers added an average 8,250 jobs per week in the four weeks to July 25, 2026.
 - U.S. private hiring slowed for a sixth straight week, according to ADP.
 - Employers added an average of just 8,250 jobs per week in the four weeks ending July 25, down sharply from 21,000 in the period ending June 20.
 - The figures are seasonally adjusted, carry a two-week lag and remain subject to revision.
 - ADP's next employment update is scheduled for August 18.
- **U.S. HOME SALES FALL 1.7% IN JULY**
 - U.S. existing home sales fell 1.7% in July to an annualized 4.06 million units, slightly above the 4.05 million consensus, according to NAR.

- The median existing-home price rose 2% from a year earlier to \$434,100.
- Housing inventory reached 1.54 million units, representing 4.6 months of supply.
- **Jamie Dimon: Gen Z Is Wrong to Give Up on the American Dream**
 - JPMorgan CEO Jamie Dimon says Gen Z is understandable to feel discouraged—but wrong to abandon the American Dream.
 - He argues that most Americans have become wealthier, while acknowledging that the bottom 20% have been left behind.
 - Dimon points to housing costs, stagnant incomes and unequal opportunities as major challenges fueling younger generations' pessimism.
 - His message: the American Dream is still achievable for most—but it needs to become accessible to more Americans.
- **NORWAY WEALTH FUND CEO: IT IS NOT IMPROBABLE THAT ENTIRE VALUE OF NORWAY WEALTH FUND COULD BE LOST AT SOME POINT IN FUTURE**
 - NORWAY WEALTH FUND CEO: FINANCIAL MARKETS KEEP RISING DESPITE CHALLENGES
 - NORWAY WEALTH FUND CEO: WE ARE IN AN ABNORMAL SITUATION AT THE MOMENT
- **REUTERS SURVEY:**
 - US 10-year Treasury yield expected to fall to 4.50% in three months, remain at that level through six months, and decline to 4.34% in one year. July survey: 4.48%, 4.48% and 4.39%.
 - US 2-year Treasury yield is forecast to fall to 4.07% in three months, 3.92% in six months and 3.80% in one year, versus July survey forecasts of 4.00%, 3.90% and 3.85%.
- **CME to extend 24/7 trading to 100-oz silver futures from Sept. 11, 2026 (pending approval)**
 - CME said it will extend 24/7 trading to its 100-ounce silver futures effective Sept. 11, 2026, pending regulatory approval. Jin Hennig, managing director and global head of metals at CME Group, said silver sits between precious and industrial metals and clients have sought the same round-the-clock access as 1-ounce gold futures. Since the July 24 rollout of 24/7 trading for 1-ounce gold futures, added weekend sessions have traded over 53,000 contracts, with nominal value about \$219m, making it the most liquid market for gold futures weekend trading.

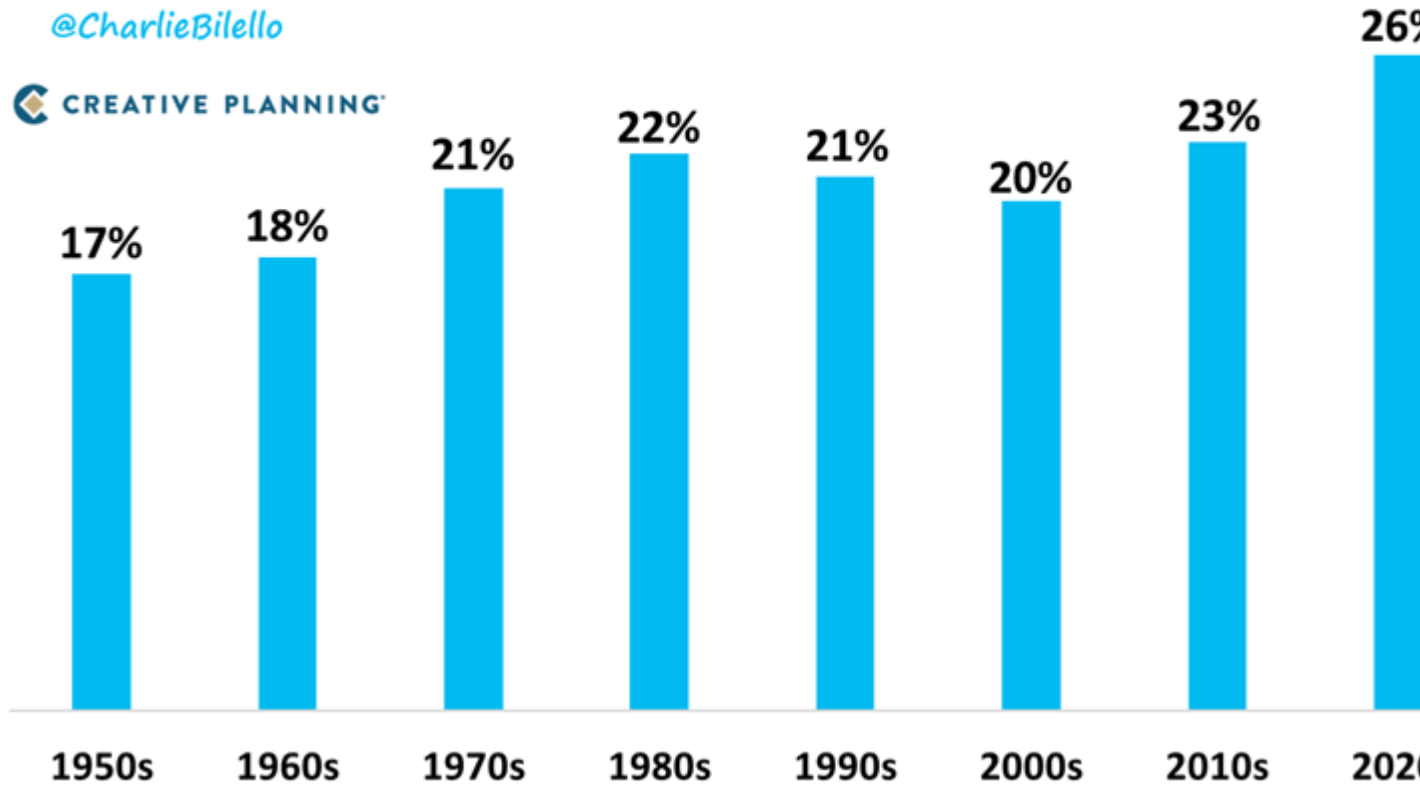
The US government has never consumed a larger share of the economy than it does today.

US Government Spending as % of GDP

(Quarterly Averages by Decade - Q1 1950 - Q2 2026 - Data via YCharts)

@CharlieBilello

CREATIVE PLANNING

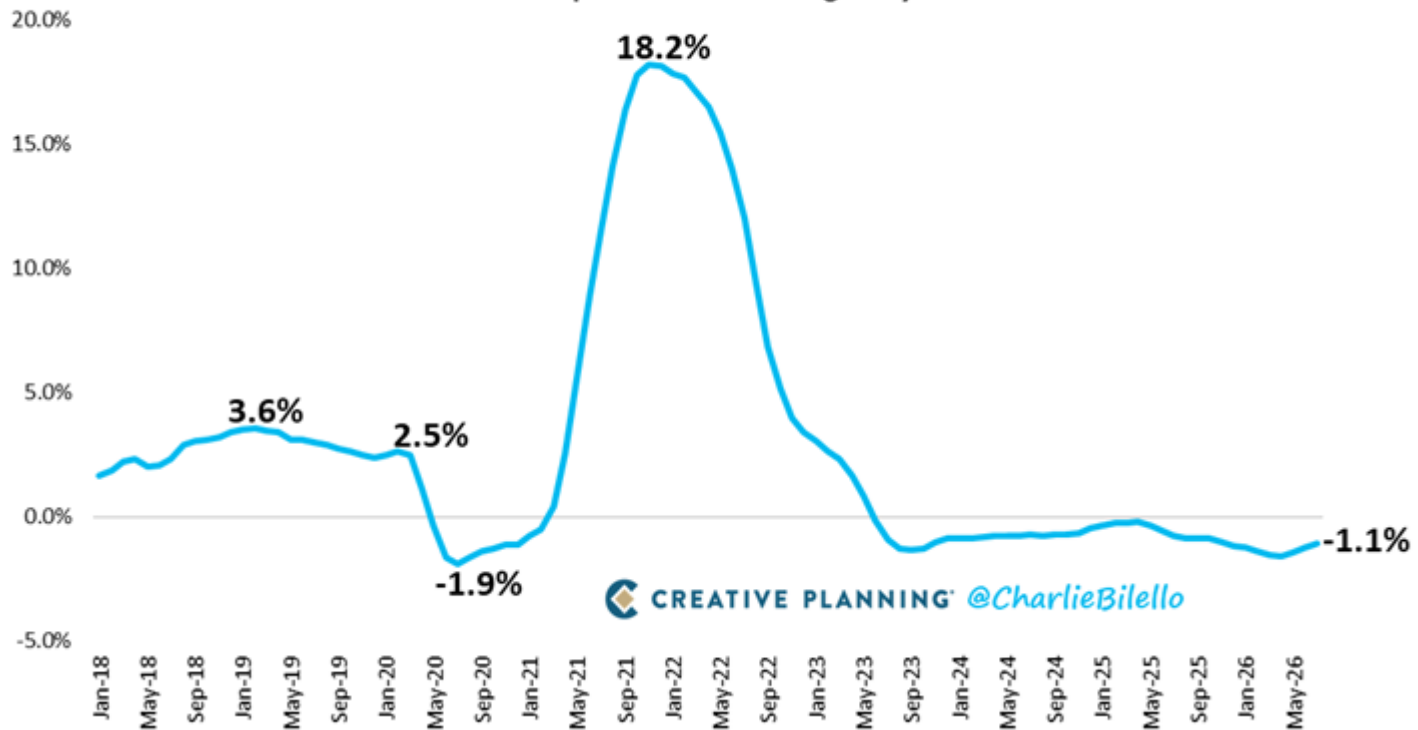


US Rents were down 1.1% over the last year, the 38th consecutive month with a YoY decline.

- Renting a home is cheaper than paying a mortgage in all 50 of the largest metro areas in the US.

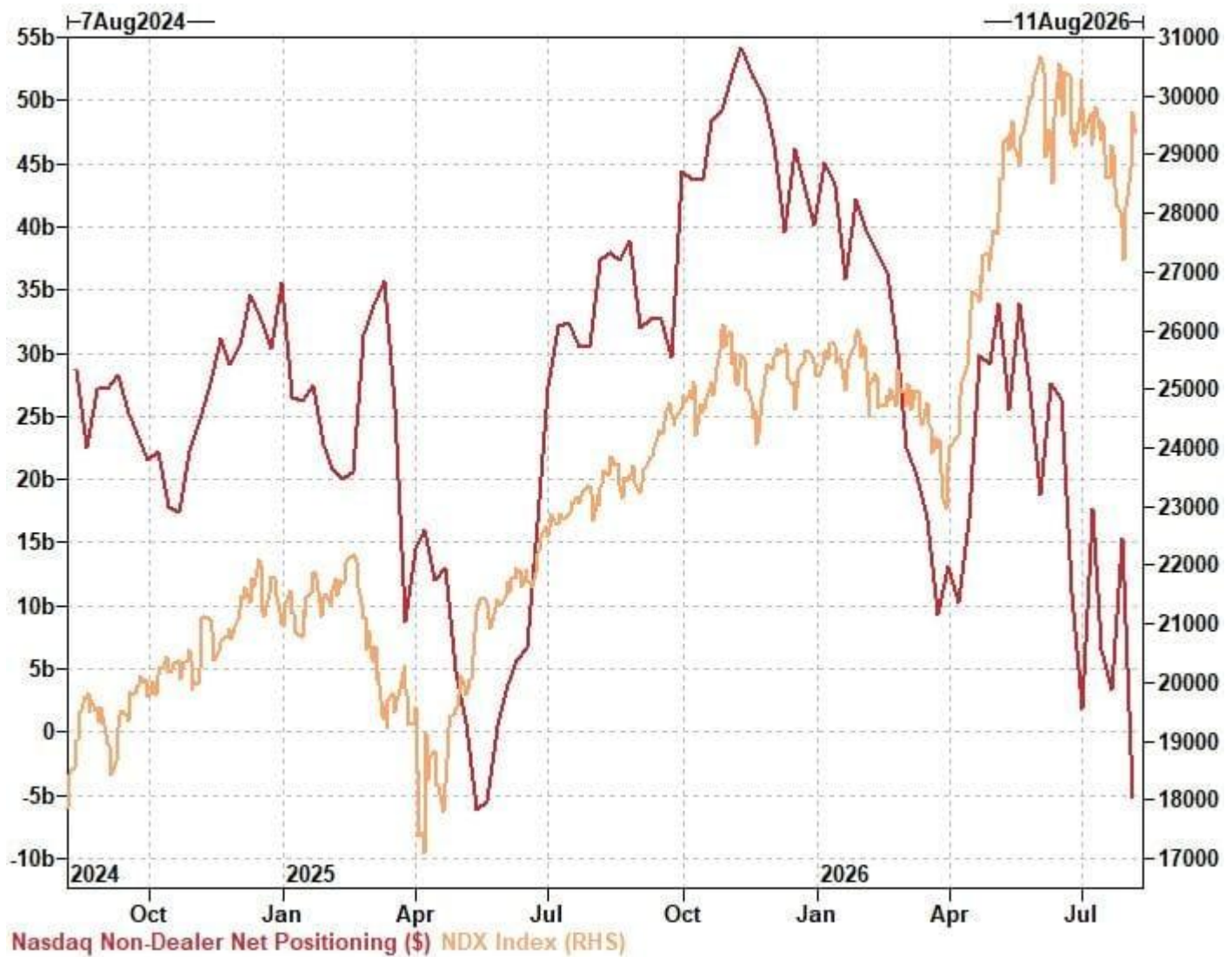
U.S. Monthly Rent (National Median), YoY % Change

Data via ApartmentList through July 2026



Nasdaq positioning -Goldman Sachs

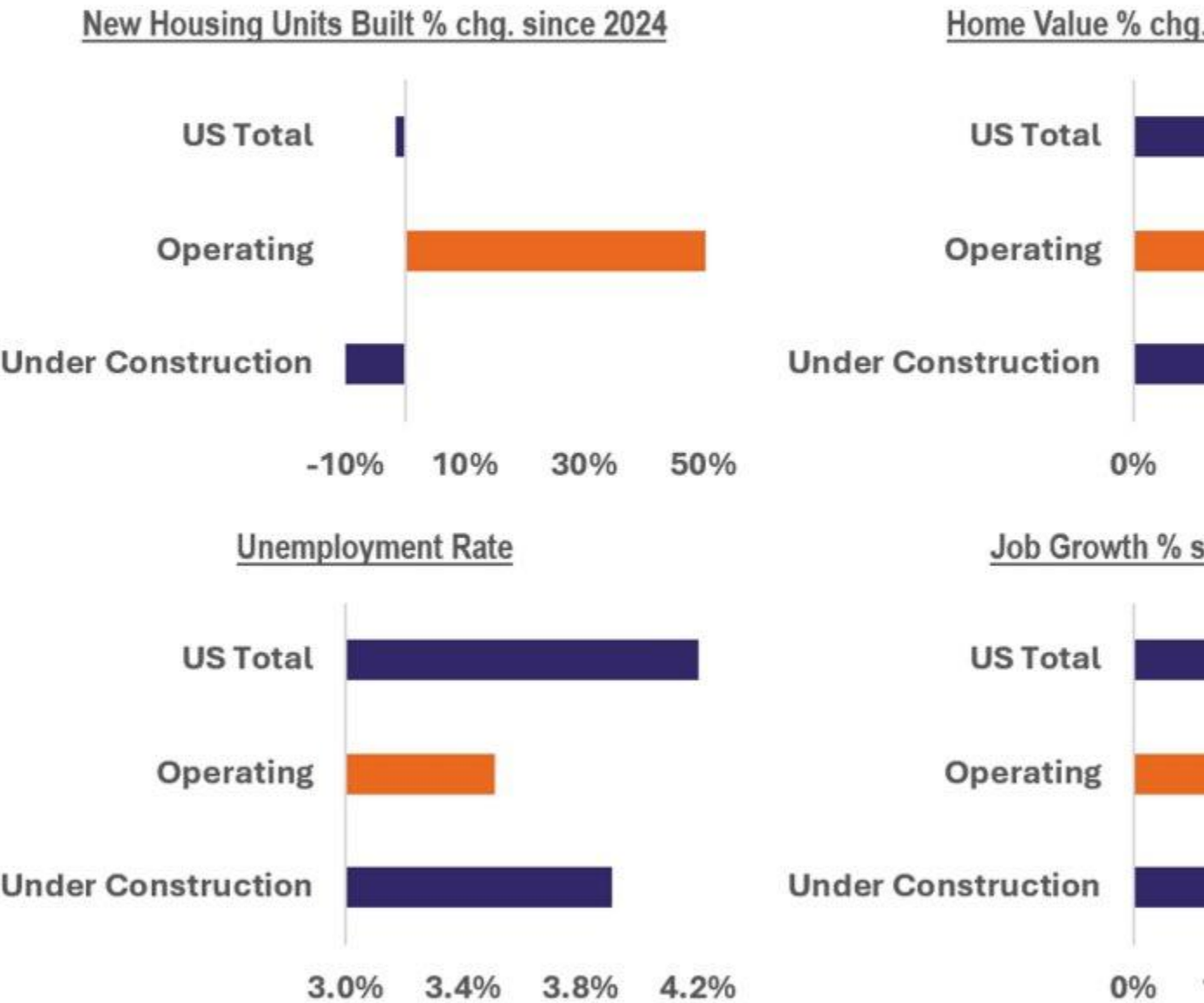
- Nasdaq Non-Dealer net length on August 4th was negative for the first time since May of 2025



Counties that build data centers are seeing new housing, higher home values, lower unemployment and more job growth

Exhibit 32 - **Counties with operating data centers significant economic benefits**

Economic impact in counties with mega data centers under construction vs. US total (since 2024)

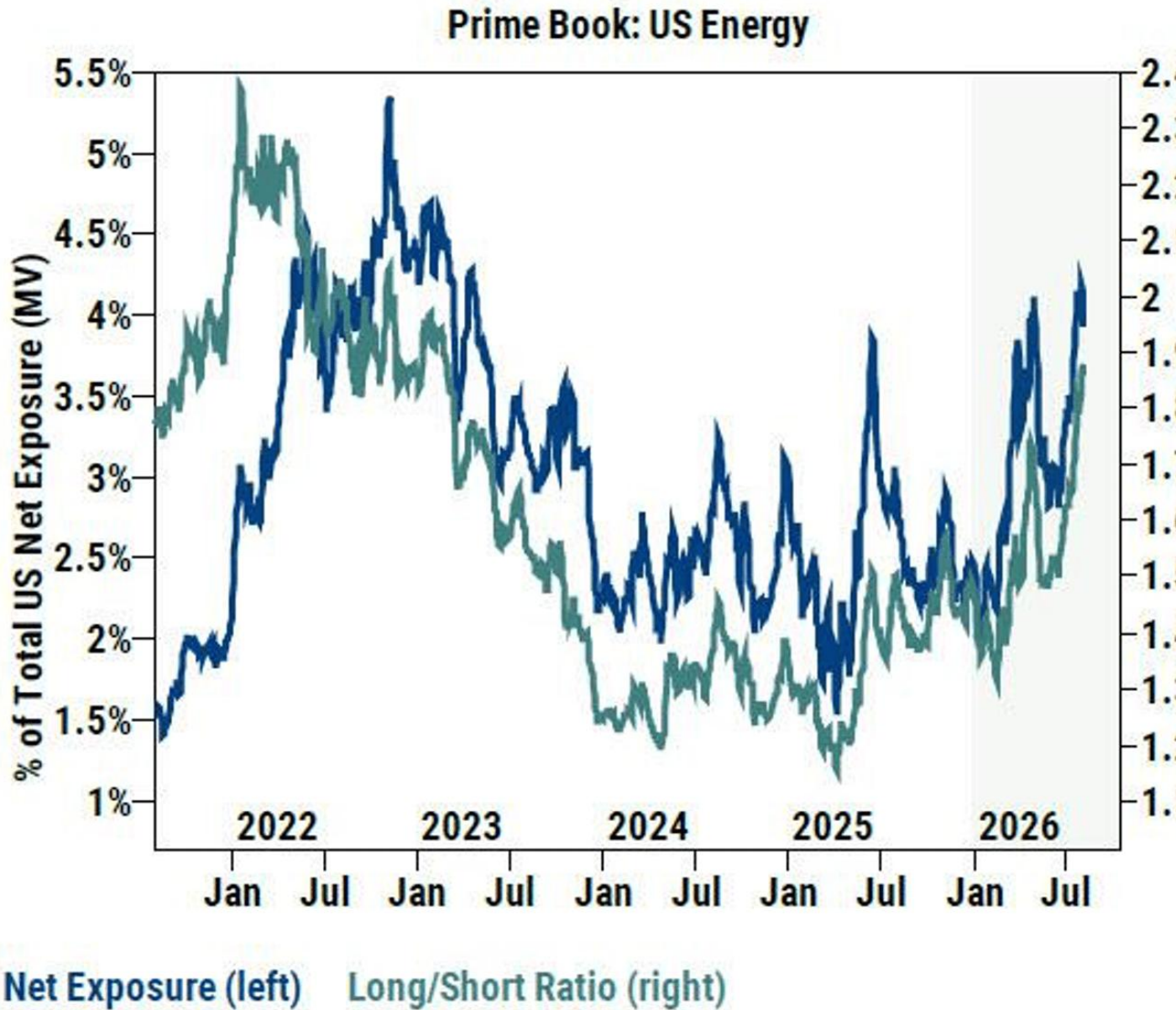


Source: Wells Fargo Securities, LLC, FracTracker, US Census

We track data from ~200 data centers that are 500MW o

Hedge funds vs. Energy

- US Energy net exposure (as % of total US net MV) ended the week at 4.0%, in the 95th/98th percentiles vs. the past one year/three years, while aggregate long/short ratio across the sector now stands at 1.87, in the 99th/100th percentiles vs. the past one year/three years.

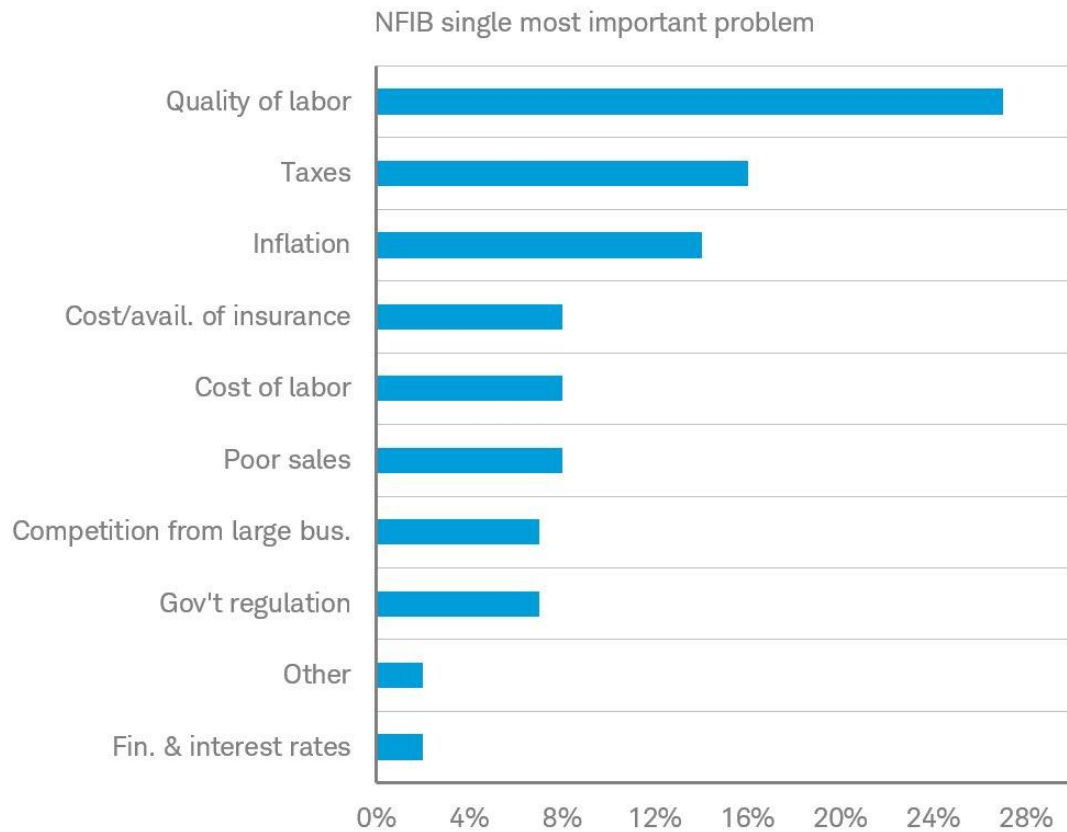


**Me, when my colleague tells me to “BYE!-Have a good night!”
when I have 3 more hours of work to do...**



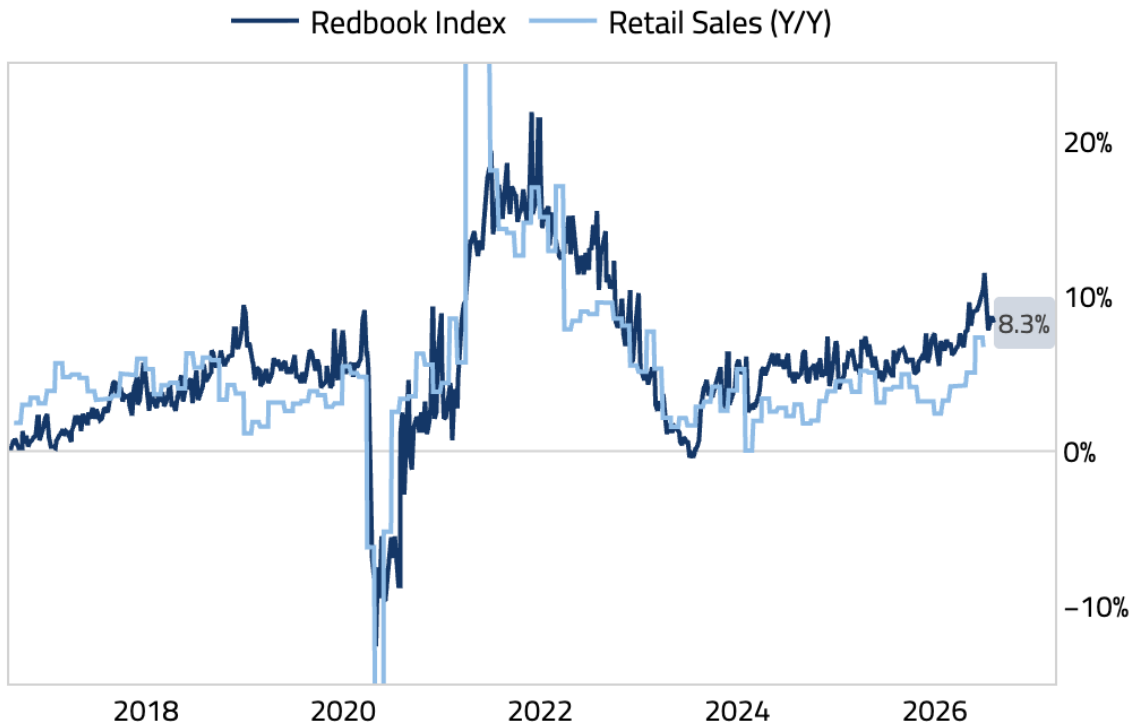
Economic

- US ADP employment change for week ended July 25: +8,250, prior +15,000.
- US NFIB SMALL BUSINESS OPTIMISM JULY: 99.8 (EST 97.5; PREV 97.4)
- US Existing Home Sales (Jul MM) -1.7% (Prev. -1.4%)
- US Existing Home Sales (Jul) 4.06 vs. Exp. 4.05 (Prev. 4.13)
- Redbook Retail Sales Index Up 8.3% YoY For Week Ended 8/8/26



Source: Charles Schwab, Bloomberg, NFIB (National Federation of Independent Business), as of 7/31/2026.

Redbook Index vs. Retail Sales



My desk hydration station...



Cryptocurrency

- Russia approves Bitcoin, Ethereum and USDT for public trading on exchanges.
- \$15 trillion BlackRock says tokenization is the "next generation for markets."

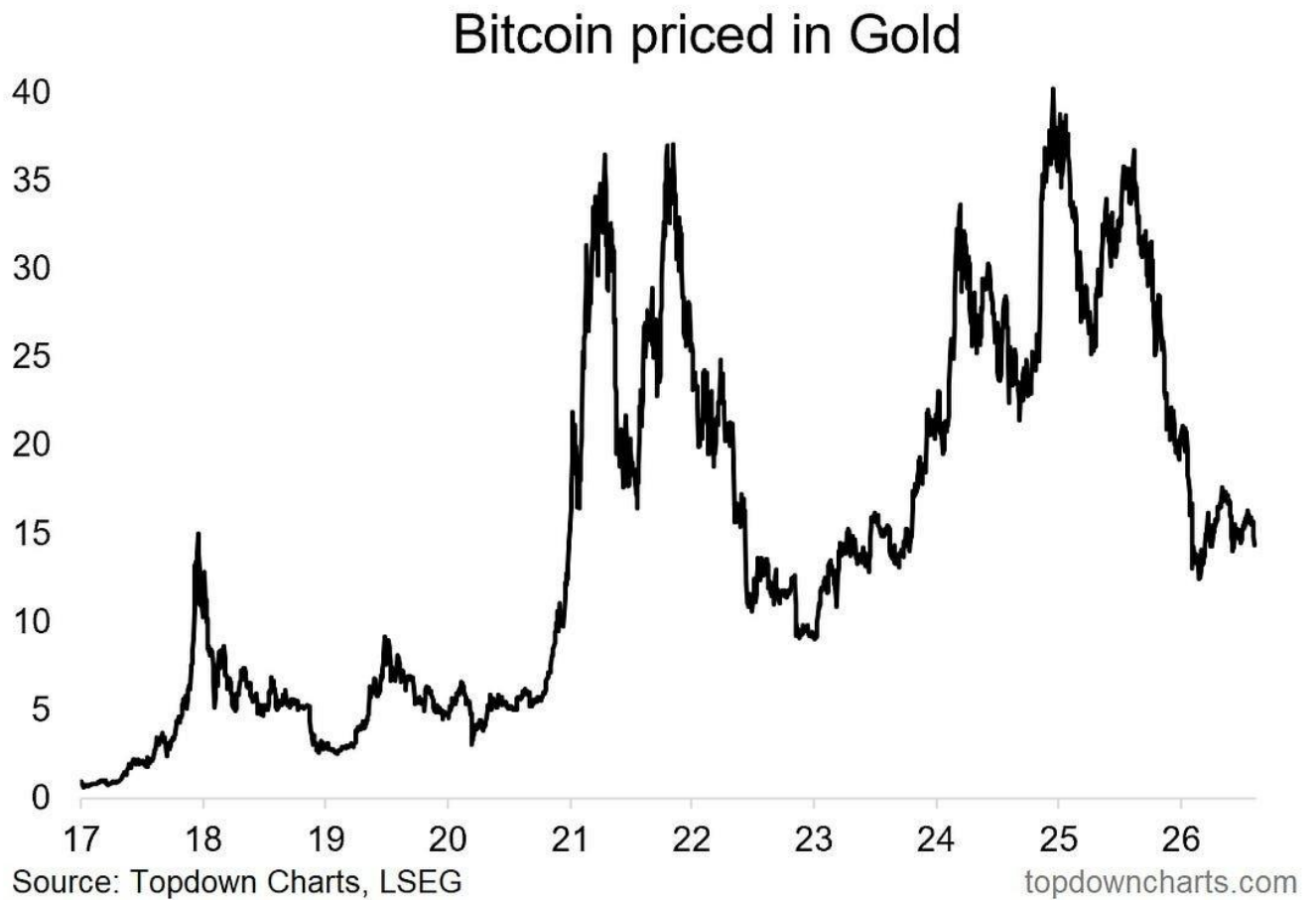
Hedge funds vs. Bitcoin

- Hedge funds on CME flipped net long BTC futures.
- This is rare. The basis trade keeps them structurally short.
- That's why this chart's been red for years. You can't carry trade into a net long.
- The suits are betting on upside.

BTC: CME Futures Net Position by Leveraged Funds (USD)



Bitcoin is down 63% against gold since December 2024



When I, an air fryer owner, look at someone who doesn't own one..



SPX vs. VIX

- SPX is at all time highs with VIX under 15 and a lot of folks on X want you to think that means we're due for a crash.
- Here are the SPX median forward returns and worst 20d draw downs under the same conditions, going back to 1990.

Median S&P 500 (SPX) Forward Returns and Draw Downs W

SINCE 1990

	Next Day Return	2d Forward Return	3d Forward Return	1wk Forward Return	2wk Forward Return
Median - This Study	0.02%	0.08%	0.13%	0.16%	0.42%
<i>Median - All Days Since 1990</i>	<i>0.06%</i>	<i>0.14%</i>	<i>0.22%</i>	<i>0.32%</i>	<i>0.61%</i>
% Positive - This Study	53%	57%	57%	57%	63%
<i>% Positive - All Days Since 1990</i>	<i>54%</i>	<i>56%</i>	<i>57%</i>	<i>58%</i>	<i>60%</i>

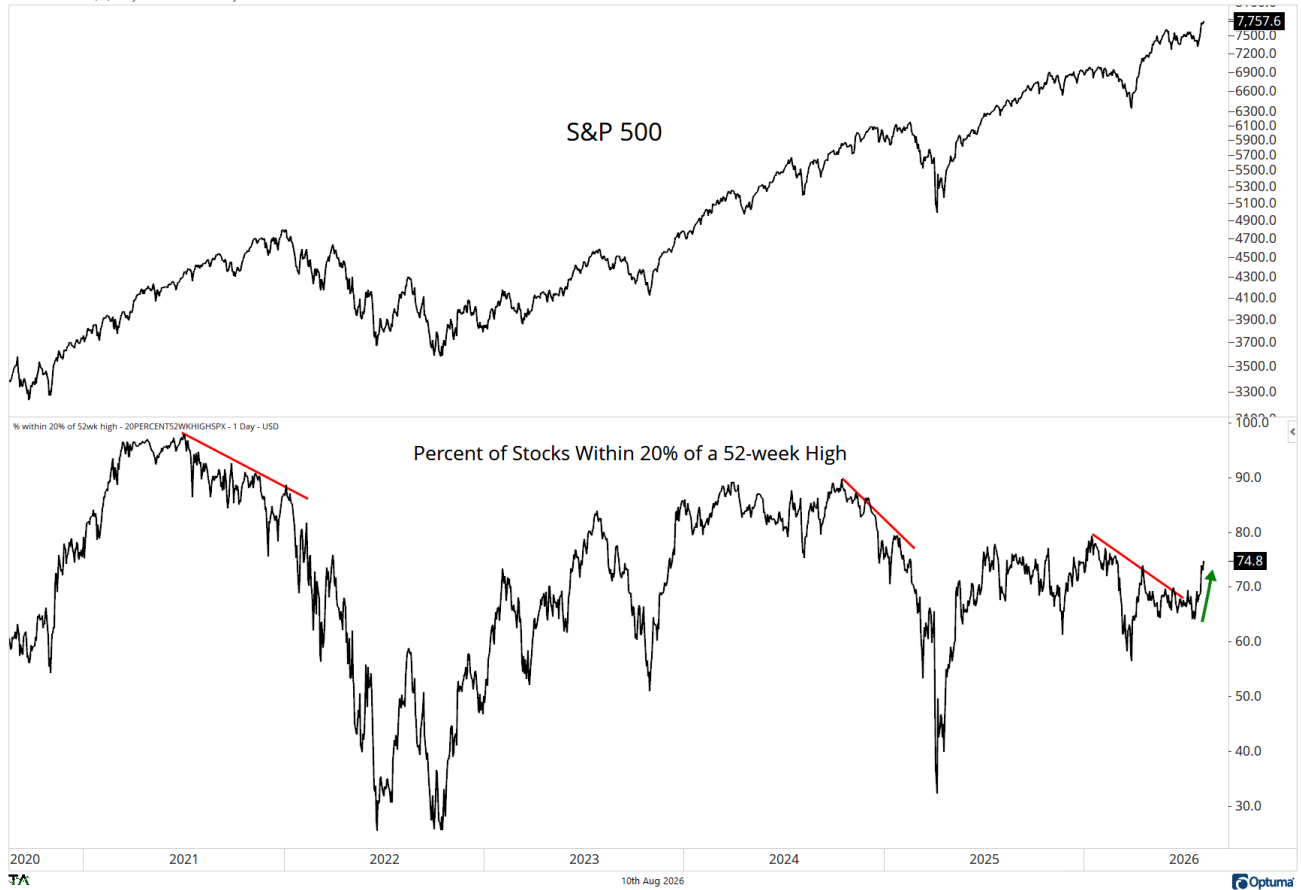
I consider this to be “all moved in”. What else do I need?



SPX stocks vs. 52-week high.

- Chart "shows the percentage of stocks that are within 20% of a 52-week high ... we see improvement in this metric, climbing to 74.8%.
- This is the highest reading since February as more stocks have strengthened as the Index consolidated and eventually broke out last week.

S&P 500 Index - SPX (US) - Daily Line Chart - USD - No Layout



VIP Pricing

	LAST	CHANGE	% CHG		LAST	CHANGE	% CHG
.DJI	53,791.97 USD	-184.01	-0.34%	SLV	58.55 USD	-0.86	-1.45%
.IXIC	26,445.446 USD	-159.911	-0.60%	PSLV	21.29 USD	-0.31	-1.44%
.SPX	7,728.09 USD	-25.02	-0.32%	AG	18.96 USD	+0.11	+0.58%
@SP.1	7,747.25 USD	-29.50	-0.38%	SPCX	133.29 USD	-5.45	-3.93%
.VIX	15.29 USD	-0.17	-1.10%	LOFD	8.90 USD	+0.60	+7.23%
@CL.1	83.44 USD	+1.31	+1.60%	LOFF	13.91 USD	-1.16	-7.70%
@GC.1	4,428.20 USD	+8.50	+0.19%	SKHY	141.65 USD	+6.36	+4.70%
@SI.1	64.85 USD	-0.422	-0.65%	MU	868.52 USD	+7.52	+0.87%
@TY.1	108.4531 USD	+0.0781	+0.07%	SNDK	1,271.05 USD	+33.13	+2.68%
US10Y	4.692%	-0.006	-0.1277%	BITO	8.57 USD	-0.07	-0.81%
US30YFRM	6.79 USD	-0.01	-0.15%	AA	54.10 USD	+2.56	+4.98%
BTC.CM=	63,526.90 USD	-409.46	-0.64%	UNH	402.19 USD	-6.55	-1.60%
ETC.BF=	6.35 USD	-0.07	-1.07%	AI	10.63 USD	+0.23	+2.21%
CAD=	1.3922	-0.0017	-0.122%	LLY	1,214.48 USD	-17.46	-1.42%
EUR=	1.1542	UNCH	UNCH	RH	182.85 USD	-0.72	-0.39%
GBP=	1.3508	+0.0005	+0.04%	COIN	148.58 USD	-0.10	-0.07%
JPY=	159.28	-0.02	-0.0126%	CRK	14.39 USD	+0.03	+0.21%
AAPL	304.91 USD	-3.35	-1.09%	CVX	196.66 USD	+1.75	+0.90%
AMZN	272.27 USD	-5.82	-2.09%	GLW	159.20 USD	+1.44	+0.91%
BRK.B	516.38 USD	-13.04	-2.46%	SBUX	106.66 USD	+2.01	+1.92%
DEFT	0.4836 USD	+0.0235	+5.1076%	MNTN	11.41 USD	-0.14	-1.21%
TSLA	332.81 USD	+1.93	+0.58%	HIMS	30.51 USD	-1.26	-3.97%
META	599.12 USD	+4.20	+0.71%	RIOT	20.24 USD	+0.84	+4.33%
MSFT	503.81 USD	-2.25	-0.44%	DEFI	71.61 USD	-0.67	-0.92%
GOOGL	343.80 USD	-13.72	-3.84%	XRPI	5.54 USD	-0.04	-0.72%
NVDA	217.50 USD	-0.05	-0.02%	ASTS	71.63 USD	+2.87	+4.17%
QQQ	718.45 USD	-2.42	-0.34%	BRZE	28.22 USD	-0.53	-1.84%
NFLX	74.79 USD	-1.50	-1.97%	DJT	8.91 USD	-0.48	-5.11%
UVXY	21.19 USD	-0.44	-2.03%	GME	18.82 USD	+0.03	+0.16%
XOM	159.80 USD	+0.01	+0.01%	BA	233.24 USD	+0.45	+0.19%

RECAP 8/11 Unusual Puts:

\$CMG Sep11 29 P
\$PLTR Dec 140 P
\$ORCL Sep25 105 P
\$BMY Aug 62.5 P
\$HL Jan 10 P
\$IGV Dec 90 P
\$MO Sep 55 P
\$GOOG Aug28 315 P
\$DRAM Aug14 50 P

RECAP 8/11 Unusual Calls:

\$CLF Sep04 15 C
\$ONDS Sep 13 C
\$SPCX Oct 180 C
\$RKT Aug14 14.5 C
\$UBER Sep 82.5 C
\$BE Aug14 225 C
\$DJT Nov 15 C
\$MDT Sep 100 C
\$RIOT Sep11 23 C
\$RIOT Sep 25 C
\$FDX Sep 330 C
\$QGEN Aug 45 C
\$BMY Sep 70 C
\$KWE Sep25 30 C
\$TEAM Sep 6 C
\$NFLX Jan-28 100 C
\$CCL Sep 30 C
\$STUB Jan 10 C
\$NVDA Aug24 217.5 C
\$SONY Oct 25 C
\$GO Aug 11 C
\$FXI Mar 36 C

RECAP 8/11 +Pos Comments:

\$CRCL + Bitwise
\$BTG + CIBC

RECAP 8/11 -Neg Comments:

\$CRML - Freedom Broker
\$SION - Freedom Broker
\$TENX - Chardan
\$ONON - William Blair

RECAP 8/11 Chatter:

\$LION + Activist Sale Pressure
\$TRIP + \$ABNB Partnership
\$SERV - \$UBER sells stake
\$AI + Ag dpmt use
\$CRM - Ag dpmt trims
\$AAPL - Apple Pay VP retires
\$QNT + \$ORCL partnership



Coin		Price	1h	24h	7d
 Bitcoin BTC	Buy	\$63,624.41	▲ 0.2%	▼ 0.6%	▼ 1.2%
 Ethereum ETH	Buy	\$1,881.23	▲ 1.0%	▲ 0.5%	▲ 0.5%
 Tether USDT		\$0.9992	▲ 0.0%	▲ 0.0%	▲ 0.0%
 BNB BNB	Buy	\$611.38	▲ 0.3%	▲ 1.9%	▲ 2.9%
 USDC USDC		\$0.9996	▲ 0.0%	▲ 0.0%	▲ 0.0%
 XRP XRP	Buy	\$1.02	▲ 0.2%	▼ 0.3%	▼ 5.7%
 Solana SOL	Buy	\$75.86	▲ 0.6%	▼ 0.2%	▲ 2.1%
 TRON TRX	Buy	\$0.3348	▲ 0.0%	▲ 1.3%	▲ 1.9%
 Figure Heloc FIGR_HELOC	Buy	\$1.02	▲ 0.0%	▲ 1.5%	▲ 1.7%
 Hyperliquid HYPE	Buy	\$54.60	▲ 0.8%	▼ 0.7%	▼ 1.5%

Symbol	Price~	Exp Date	Type	Strike	Moneyness	Bid	Latest	Ask	Volume	Op
TSLA	332.35	08/12/26 (1)	Put	335.00	+1.01%	4.25	4.30	4.30	46,367	
MSTR	96.03	10/16/26 (66)	Call	95.00	+0.36%	12.35	12.60	12.90	44,415	
UMC	18.99	09/18/26 (38)	Call	20.00	-5.60%	1.10	1.15	1.20	22,801	
TSLA	332.35	08/12/26 (1)	Put	340.00	+2.51%	8.05	8.20	8.20	13,924	
MU	862.24	08/12/26 (1)	Call	865.00	-0.81%	10.80	11.00	11.25	6,949	
META	600.69	08/12/26 (1)	Put	605.00	+0.47%	6.75	7.00	7.30	7,469	
CLF	12.41	09/04/26 (24)	Call	15.00	-20.68%	0.11	0.12	0.14	7,455	
APP	321.06	08/14/26 (3)	Call	357.50	-11.70%	0.20	0.30	0.40	5,318	
MU	862.24	08/12/26 (1)	Put	855.00	-0.35%	9.70	10.05	10.35	12,057	
MU	862.24	08/14/26 (3)	Call	855.00	+0.35%	25.45	25.99	26.40	4,708	
MU	862.24	08/12/26 (1)	Call	855.00	+0.35%	16.00	16.50	16.80	8,395	
BORR	4.26	09/18/26 (38)	Call	5.00	-17.10%	0.15	0.18	0.20	7,770	
STWD	16.76	01/21/28 (528)	Put	22.00	+31.34%	6.30	6.45	7.00	6,445	
META	600.69	08/12/26 (1)	Call	612.50	-1.72%	1.35	1.36	1.42	17,140	
PFE	26.64	09/25/26 (45)	Put	25.00	-6.23%	0.15	0.16	0.22	4,016	
RIOT	20.25	09/04/26 (24)	Call	22.00	-10.94%	1.20	1.20	1.25	5,466	
TSLA	332.35	08/12/26 (1)	Call	332.50	-0.25%	2.83	2.84	2.85	56,602	
TSLA	332.35	08/12/26 (1)	Call	335.00	-1.01%	1.80	1.80	1.82	130,982	
XPEV	11.80	08/21/26 (10)	Call	11.50	+2.29%	0.54	0.56	0.58	6,015	
MU	862.24	08/12/26 (1)	Call	850.00	+0.94%	19.05	19.28	19.95	5,374	
TSLA	332.35	08/12/26 (1)	Put	332.50	+0.25%	2.79	2.86	2.83	50,181	
MU	862.24	08/12/26 (1)	Put	845.00	-1.52%	6.20	6.65	6.80	4,227	
MU	862.24	08/12/26 (1)	Put	850.00	-0.94%	7.75	8.00	8.40	20,234	

Cheers,

-NOD-

Nathaniel Orr-Depner

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

