

Better to remain silent and be thought a fool than to speak out and remove all doubt.
~~Abraham Lincoln



Good Tuesday morning,

S&P 500 futures fell Tuesday, pressured by a rise in Treasury yields amid concerns of persistent inflation and elevated oil prices. A pullback in semiconductor stocks also weighed on the broader market. The 30-year Treasury bond yield climbed nearly 2 basis points to 5.329%, trading around levels not seen in nearly two decades. The yield on Monday hit its highest level since June 2007. Home Depot reported second-quarter results that beat analyst consensus expectations, though the stock only rose around 1% after the company kept its full-year guidance unchanged. Investors will look to import and export pricing figures for July on Tuesday, along with housing starts and pending home sales. - CNBC

That 25% of your brain that still is waking up and searching for caffeine at 5:19am...



Headlines for Tuesday morning, 18-Aug-26:

- The stock market's surge is reminiscent of the 1929 and Dot Com Bubbles, warns Ray Dalio, who believes this bubble could become the biggest of all

POLITICS

Ray Dalio warns AI market mirrors 1929 and 2000 bubbles



Via 247wallst.com

The Bridgewater founder says current equity valuations display 'classic signs' of a bubble and agrees this could be the biggest in American history

by Editorial Team

4 hours ago

SHARE



Add us on Google

- It took gold two and a half months to go from \$4,000 to \$5,600 the first time...
- ANTHROPIC REVENUE RUN RATE SURPASSES \$65 BILLION AHEAD OF IPO

- WTI NEARS \$85 AS HORMUZ TALKS REMAIN STALLED; OIL HAS SURGED ALMOST 50% THIS YEAR AS THE WAR DISRUPTS MIDDLE EAST ENERGY FLOWS.
 - BRENT RISES AS US-IRAN PEACE PROSPECTS FADE, WITH TRUMP SHOWING NO URGENCY TO EXTEND THE EXPIRED TRUCE WITH TEHRAN.
- TESLA READIES AUGUST LAUNCH OF CYBERCAB, ITS ROBOTAXI WITHOUT A STEERING WHEEL – INFORMATION
- ALPHABET’S FUNDRAISING COMES AS IT PLANS UP TO \$205 BILLION IN 2026 CAPEX, UNDERSCORING THE HUGE FINANCING NEEDS OF THE AI INVESTMENT BOOM.

Biggest Trading Losses of All Time “Leaderboard” (OH LEO....)

Largest 25 trading losses incurred by funds, financials, and others, ranked by USD loss in July 2026 US dollars



Source: [Wikipedia](#) • FTAV have stripped what looks to have been weird Ackman-baiting from the table relating to Valeant. Pershing Square lost a ton of money on the position, but it seems too weird to include individual stock bets from an overall portfolio.

The 30-year Treasury yield surged 5 basis points in Monday's trading session, to 5.31%, the highest level since June 2007.

- This is also the 2nd-highest level in 22 years.

- The cost of servicing US federal debt is at historic levels.



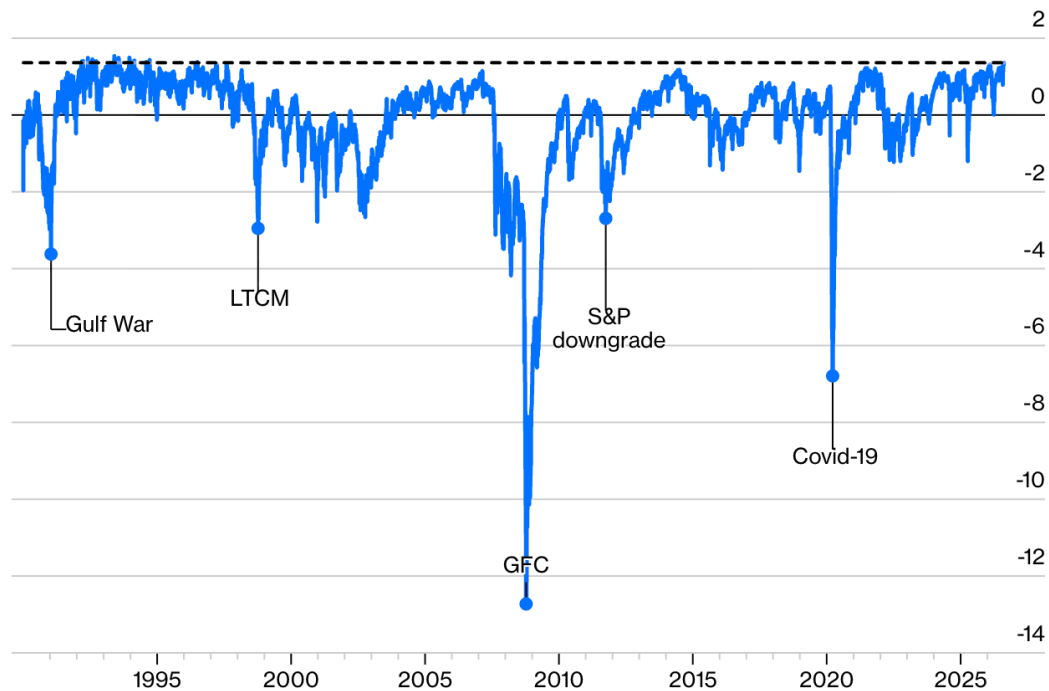
Financial Conditions Index -Bloomberg

- Initiated in 1990, it has never shown conditions easier than they were at the close on Friday.

Summertime, and Conditions Are Easy

US finance is the easiest to come by since at least 1990

— Bloomberg US Financial Conditions Index



Source: Bloomberg

Strategic Petroleum Reserve plunges to lowest level since 1982

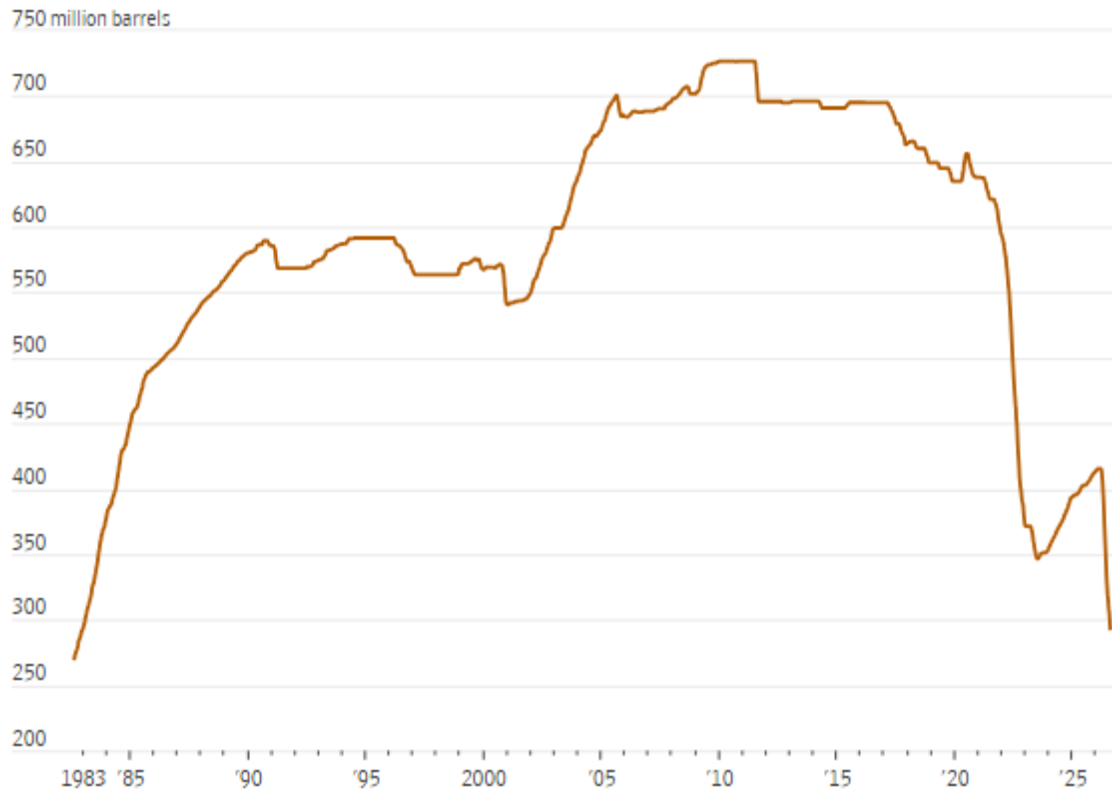
2 hours ago

Strategic Petroleum Reserve Drawn Down to Lowest Since 1982



By [Ryan Dezember](#), Reporter

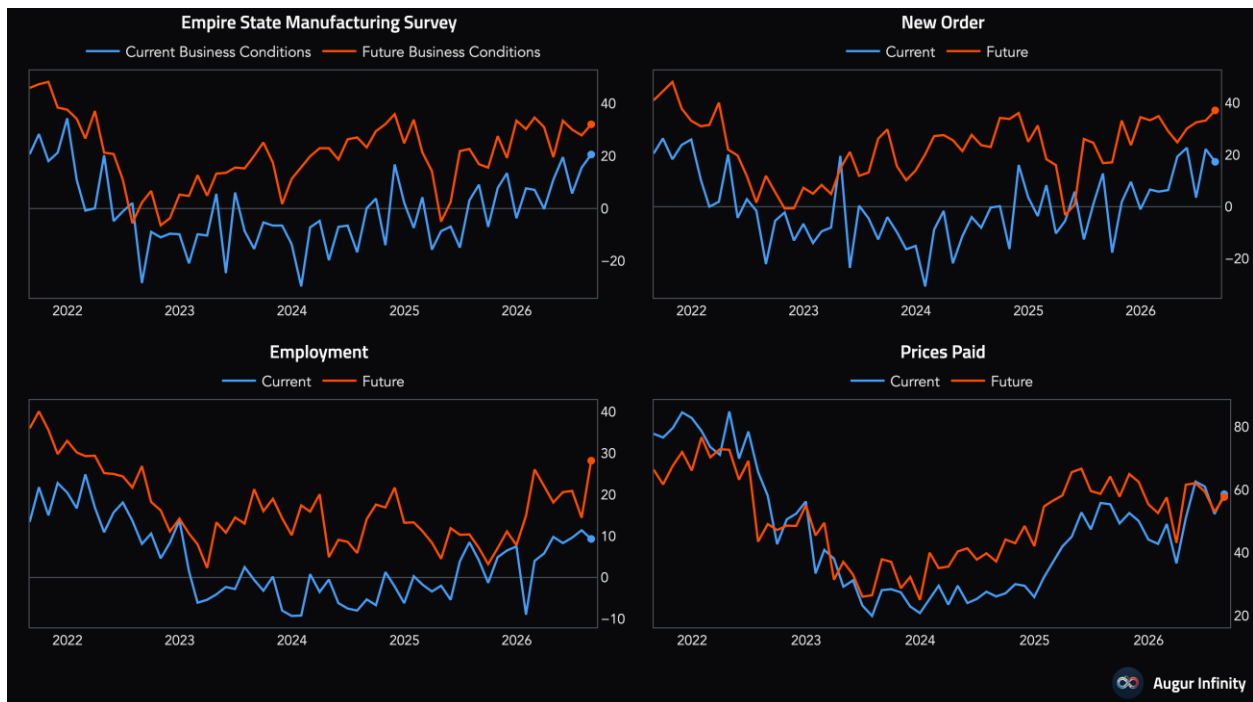
Strategic Petroleum Reserve



Source: Energy Information Administration

New York manufacturing.

- The Empire State Manufacturing Index rose to 20.6 in August (vs. 11 est, 15.6 prev), the strongest reading since Dec'21.



For those who can't tell the Beatles apart; John is next to Ringo and Paul is next to George. THAT clears it up..



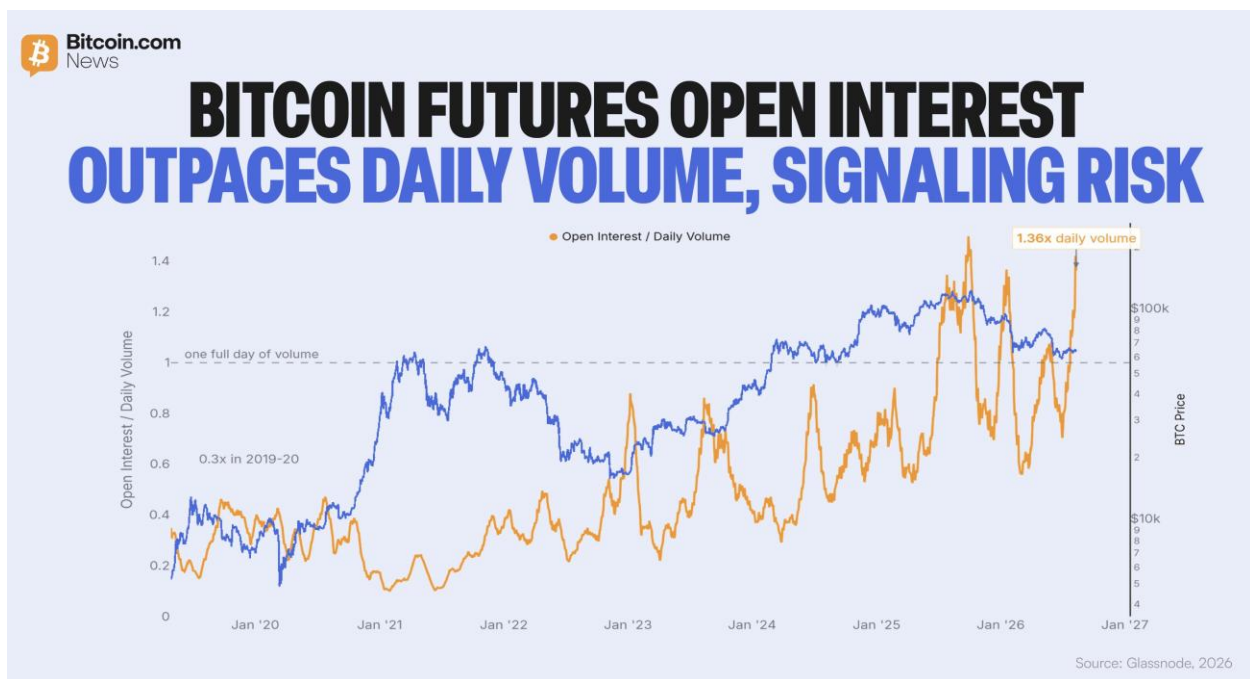
Cryptocurrency

- Bank of America SOLD 80% of its Michael Saylor's Strategy shares

- Paul Tudor Jones' Tudor Investment increased its BlackRock Bitcoin ETF stake 18.9% to 688,529 shares worth \$22.9M in Q2, reversing a year of selling, per its latest 13F filing.
- Riot jumps 5% to reclaim \$20, extending its run after SURGING 25% on its \$9.1 BILLION cloud deal with Anthropic.
 - Morgan Stanley now sees the stock at \$43, more than DOUBLE today's price.

Bitcoin futures Open Interest now exceeds daily volume, a record-high ratio.

- With participation drained, liquidations face little flow to absorb them, potentially extending adverse moves



Gold ETF flows -@KrishanGoPaul

- Global gold ETFs registered another strong week last week - net inflows of US\$3.5bn (~24 tonnes). All regions contributed to the inflows, led by European funds.



North America
Europe
Asia
Other
Gold price (rhs)

Data as of 14 August, 2020

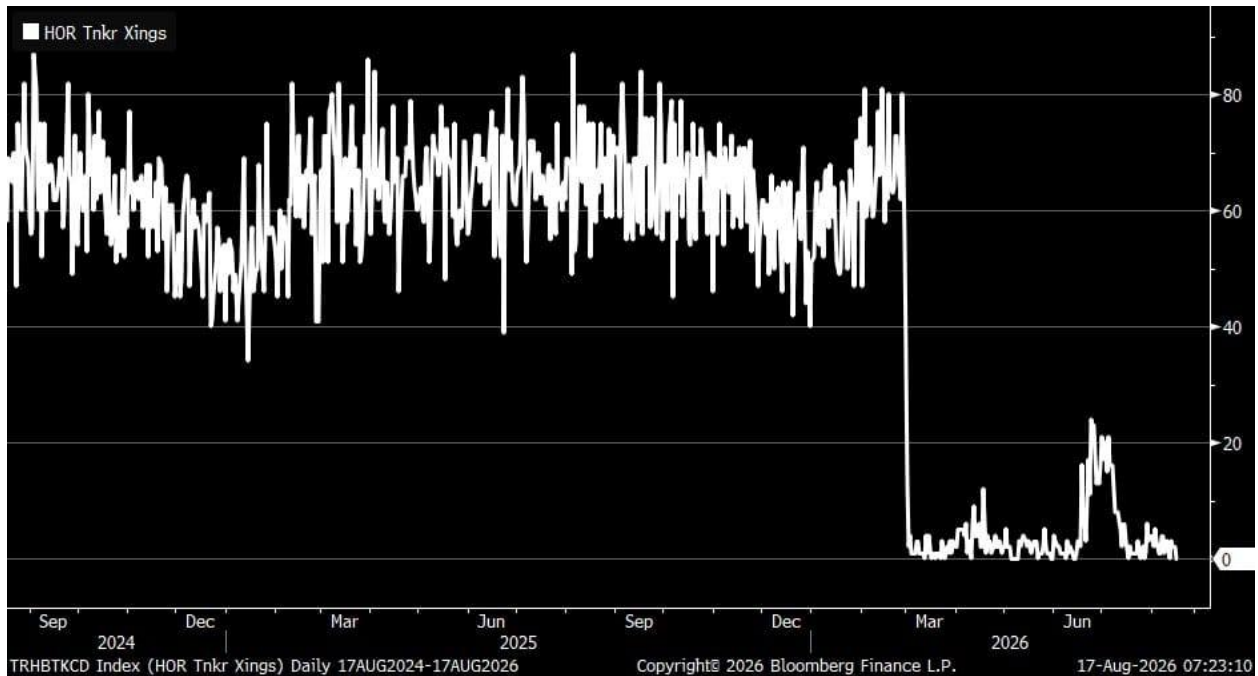
Sources: Bloomberg, Company Filings, ICE Benchmark Administration, World Gold Council

When you're in your 40s.....



Hormuz traffic

- Hormuz vessel crossings back down to 0

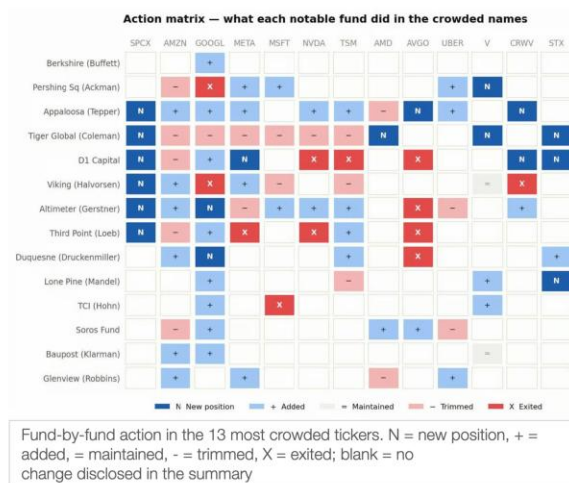
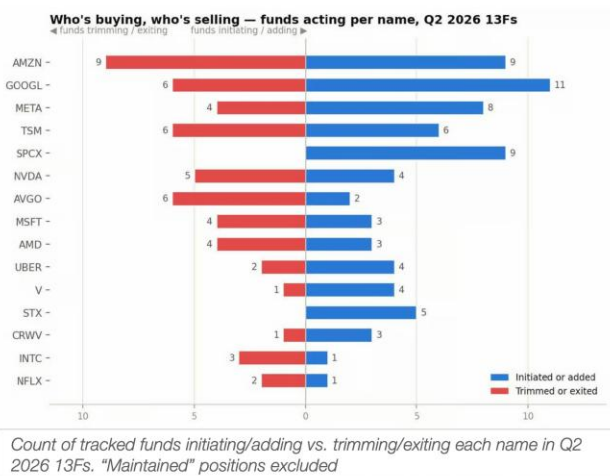


When I get a glimpse of myself on the self-checkout camera at 6:11am;



13F filings -ZeroHedge

- Charts summarizes notable institutional manager activity per Friday's Q2 13F filings.



VIP Pricing

	LAST	CHANGE	% CHG		LAST	CHANGE	% CHG
.DJI	53,459.78 USD	-272.63	-0.51%	SLV	58.69 USD	-0.88	-1.48%
.IXIC	26,644.911 USD	-84.253	-0.32%	PSLV	21.18 USD	-0.32	-1.49%
.SPX	7,745.06 USD	-40.70	-0.52%	AG	19.26 USD	-0.31	-1.58%
@SP.1	7,735.25 USD	-33.50	-0.43%	SPCX	142.96 USD	-3.27	-2.24%
.VIX	15.72 USD	+0.53	+3.49%	LOFD	7.40 USD	+0.29	+4.08%
@CL.1	84.98 USD	+0.48	+0.57%	LOFF	15.71 USD	-0.80	-4.85%
@GC.1	4,447.20 USD	-26.50	-0.59%	SKHY	163.09 USD	-8.29	-4.84%
@SI.1	65.125 USD	-1.106	-1.67%	MU	965.64 USD	-46.11	-4.56%
@TY.1	108.3438 USD	-0.1094	-0.10%	SNDK	1,696.00 USD	-90.85	-5.08%
US10Y	4.748%	+0.024	+0.508%	BITO	8.68 USD	-0.01	-0.12%
US30YFRM	6.73 USD	+0.02	+0.30%	AA	50.80 USD	-0.91	-1.76%
BTC.CM=	64,293.62 USD	-7.19	-0.01%	UNH	396.50 USD	+0.88	+0.22%
ETC.BF=	6.06 USD	-0.15	-2.42%	AI	9.73 USD	+0.03	+0.30%
CAD=	1.3874	+0.0001	+0.01%	LLY	1,188.00 USD	+4.84	+0.41%
EUR=	1.1573	-0.0006	-0.0518%	RH	175.90 USD	-5.86	-3.22%
GBP=	1.3521	-0.0022	-0.1624%	COIN	148.80 USD	-1.75	-1.16%
JPY=	159.73	+0.30	+0.19%	CRK	13.45 USD	-0.10	-0.74%
AAPL	307.66 USD	+2.07	+0.68%	CVX	204.40 USD	+1.70	+0.84%
AMZN	260.26 USD	-1.05	-0.40%	GLW	164.27 USD	-8.94	-5.16%
BRK.B	500.32 USD	+2.09	+0.42%	SBUX	108.33 USD	+0.41	+0.38%
DEFT	0.47 USD	+0.005	+1.0753%	MNTN	12.46 USD	-0.06	-0.48%
TSLA	334.66 USD	-4.64	-1.37%	HIMS	28.35 USD	-0.26	-0.91%
META	563.90 USD	-5.07	-0.89%	RIOT	19.62 USD	-0.42	-2.10%
MSFT	484.53 USD	+4.18	+0.87%	DEFI			
GOOGL	342.08 USD	-1.92	-0.56%	XRPI	5.45 USD	-0.01	-0.24%
NVDA	220.54 USD	-4.47	-1.99%	ASTS	68.96 USD	-2.18	-3.06%
QQQ	721.67 USD	-8.20	-1.12%	BRZE	27.98 USD	+0.03	+0.11%
NFLX	76.75 USD	+0.73	+0.96%	DJT	8.03 USD	-0.07	-0.86%
UVXY	20.55 USD	+0.24	+1.18%	GME	18.37 USD	-0.03	-0.17%
XOM	162.71 USD	+1.25	+0.77%	BA	225.92 USD	-0.03	-0.01%

Coin		Price	1h	24h	7d	24h Volume	Market Cap	Last 7 Days
 Bitcoin BTC	Buy	\$64,235.90	▼ 0.2%	▲ 1.8%	▲ 0.6%	\$21,444,512,560	\$1,289,311,997,400	
 Ethereum ETH	Buy	\$1,905.70	▼ 0.1%	▲ 1.2%	▲ 1.9%	\$6,891,058,061	\$229,983,061,745	
 Tether USDT		\$0.9992	▲ 0.0%	▲ 0.0%	▲ 0.0%	\$33,656,918,519	\$183,011,895,030	
 BNB BNB	Buy	\$604.67	▼ 0.2%	▼ 0.1%	▲ 0.8%	\$563,707,962	\$80,519,408,932	
 USDC USDC		\$0.9996	▲ 0.0%	▲ 0.0%	▲ 0.0%	\$9,036,561,688	\$71,829,184,162	
 XRP XRP	Buy	\$1.00	▼ 0.1%	▲ 0.1%	▼ 1.6%	\$870,941,315	\$62,692,383,287	
 Solana SOL	Buy	\$75.73	▼ 0.2%	▲ 0.7%	▼ 0.1%	\$1,333,383,358	\$44,140,190,231	
 TRON TRX	Buy	\$0.3311	▲ 0.1%	▼ 0.2%	▲ 0.1%	\$353,651,219	\$31,420,070,173	
 Figure Heloc FIGR_HELOC	Buy	\$1.01	▲ 0.0%	▲ 0.5%	▲ 0.0%	\$135,791,129	\$21,538,051,729	
 Hyperliquid HYPE	Buy	\$58.90	▼ 0.3%	▲ 2.1%	▲ 7.2%	\$272,868,830	\$13,102,555,815	

Symbol	Price~	Exp Date	Type	Strike	Moneyess	Bid	Latest	Ask	Volume	Open Int	Vol/OI	Imp Vol	IV	Delta	Last Trade
SCHW	110.58	08/21/26 (4)	Call	114.00	-3.09%	0.12	0.13	0.14	28,505	140	203.61	21.78%	22.73%	0.1044	08/17/26
META	568.97	09/11/26 (25)	Call	665.00	-16.88%	1.30	1.37	1.50	12,290	126	97.54	33.97%	36.87%	0.0612	08/17/26
GE	369.43	12/18/26 (123)	Put	340.00	-7.97%	13.05	13.70	14.70	15,115	159	95.06	28.53%	33.35%	-0.2829	08/17/26
RUN	9.83	11/20/26 (95)	Call	14.00	-42.42%	0.45	0.49	0.57	20,425	216	94.56	67.49%	79.08%	0.2578	08/17/26
PBR	18.25	08/28/26 (11)	Call	17.50	+4.11%	0.81	0.85	0.85	12,529	133	94.20	31.28%	25.85%	0.8323	08/17/26
HPE	57.61	08/28/26 (11)	Put	54.00	-6.27%	0.71	0.85	0.98	11,805	128	92.23	73.13%	57.15%	-0.2391	08/17/26
SPCX	146.23	08/21/26 (4)	Put	147.00	+0.53%	4.85	4.85	5.00	12,019	134	89.69	65.64%	74.45%	-0.5097	08/17/26
APO	134.54	10/16/26 (60)	Put	125.00	-7.09%	3.70	3.65	4.10	9,224	108	85.41	35.24%	37.73%	-0.2817	08/17/26
EIX	71.30	09/18/26 (32)	Put	55.00	-22.86%	0.05	0.15	0.30	11,009	130	84.68	36.55%	51.47%	-0.0380	08/17/26
RUM	8.24	09/18/26 (32)	Call	9.00	-9.22%	0.50	0.53	0.60	13,496	166	81.30	80.56%	85.56%	0.4173	08/17/26
RUN	9.83	11/20/26 (95)	Call	19.00	-93.29%	0.09	0.14	0.22	20,438	274	74.59	67.49%	83.10%	0.0936	08/17/26
HPE	57.61	08/28/26 (11)	Call	59.00	-2.41%	1.78	2.03	2.07	8,176	110	74.33	73.13%	62.98%	0.4378	08/17/26
GE	369.43	12/18/26 (123)	Call	400.00	-8.27%	16.00	17.00	17.50	14,986	254	59.00	28.53%	31.56%	0.3887	08/17/26
CRCL	74.59	08/21/26 (4)	Call	82.00	-9.93%	0.68	0.75	0.73	6,842	122	56.08	78.47%	94.59%	0.1832	08/17/26
XPEV	12.20	09/04/26 (18)	Call	12.50	-2.46%	0.62	0.64	0.74	6,001	108	55.56	63.28%	74.31%	0.4785	08/17/26
TFC	52.53	10/16/26 (60)	Put	50.00	-4.82%	0.70	0.95	1.00	7,893	144	54.81	22.01%	22.28%	-0.2765	08/17/26
TSLA	339.30	08/19/26 (2)	Put	350.00	+3.15%	11.30	11.58	11.95	6,571	120	54.76	38.67%	43.21%	-0.8297	08/17/26
META	568.97	09/11/26 (25)	Call	595.00	-4.57%	10.30	10.92	10.95	12,221	227	53.84	33.97%	34.08%	0.3328	08/17/26
SPCX	146.23	08/21/26 (4)	Put	148.00	+1.21%	5.45	5.50	5.60	9,435	178	53.01	65.64%	75.15%	-0.5437	08/17/26

Cheers,

-NOD-

Nathaniel Orr-Depner

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