

Laughing at our mistakes can lengthen our own life. Laughing at someone else's can shorten it. ~~Cullen Hightower

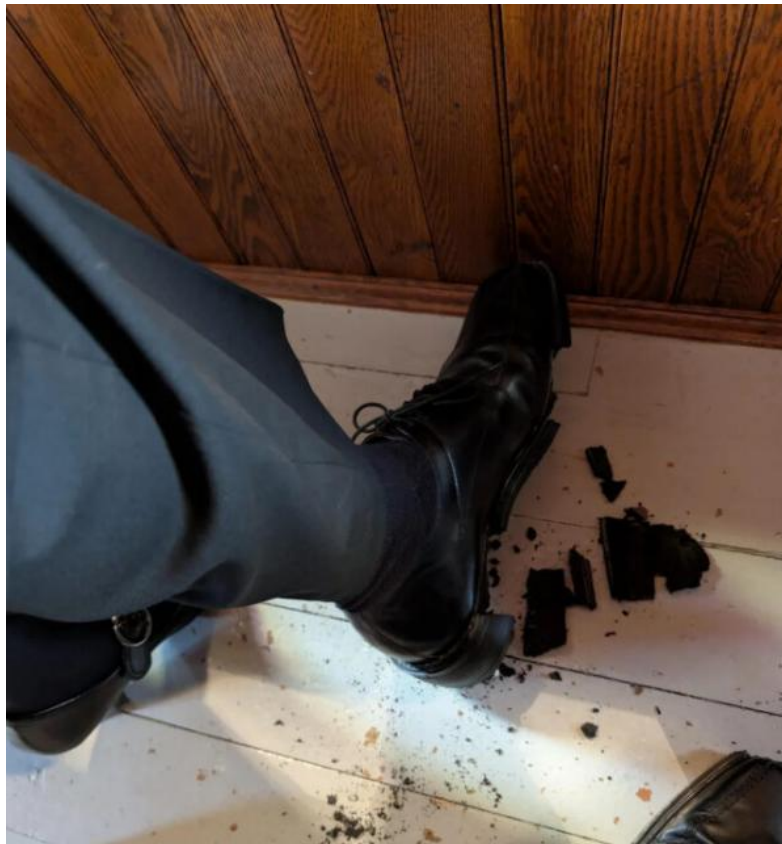


Good Tuesday evening,

The S&P 500 rose slightly Tuesday, as Treasury yields fell for a second day. A rally in semiconductor stocks lifted the Nasdaq Composite . The broader index gained 0.32% to close at 7,677.28, while the Nasdaq Composite advanced 0.66% to 26,151.30. The Dow Jones Industrial Average was up 160.24 points, or 0.3%, to close at 53,577.40 and notch its third straight winning session. Bond yields slid, with the benchmark 10-year Treasury note yield falling more than 7 basis points to 4.625%. Yields also retreated Monday after CNBC reported that the Treasury Department could use its \$1 trillion General Account to fund bond repurchases. On Tuesday, West Texas Intermediate crude futures dropped more than 3%. Chip stocks rallied ahead of Nvidia 's results due out after the close on Wednesday. Shares of the Jensen Huang-helmed company were up 2%, snapping a seven-day decline. Advanced Micro Devices and Micron Technology added 4.9% and 2.5%, respectively. Consumer names were a notable laggard, with shares of Dick's Sporting Goods plunging 30% following disappointing results. The sports equipment retailer posted its worst day on record. Other retailers such as Walmart and Target were also under pressure, falling 1% and nearly 4%, respectively.



Running, to catch the train, in my dress shoes, was a BAD idea....



Headlines from Tuesday, 25-Aug-26:

- [S&P 500 closes higher, Dow posts three-day win streak as Treasury yields retreat](#)
 - NASDAQ COMPOSITE UNOFFICIALLY ENDS SESSION HIGHER BY 174.08 POINTS, OR 0.67 PERCENT, FINISHING AT 26,154.27
 - S&P 500 INDEX UNOFFICIALLY ENDS SESSION HIGHER BY 25.81 POINTS, OR 0.34 PERCENT, FINISHING AT 7,678.67
 - DOW JONES INDUSTRIAL AVERAGE UNOFFICIALLY ENDS SESSION HIGHER BY 162.18 POINTS, OR 0.30 PERCENT, FINISHING AT 53,579.34
- NVIDIA EARNINGS BECOME THE KEY TEST FOR THE SEMICONDUCTOR RALLY, WITH INVESTORS WATCHING WHETHER RECENT CHIP WEAKNESS IS JUST ROTATION OR A BROADER MARKET DOWNTURN. -FirstSquawk
- Fed's Collins: It is appropriate to raise interest rates soon, absent evidence of sustained disinflation.
 - FED'S COLLINS: APPROPRIATE TO RAISE INTEREST RATES "SOON" ABSENT EVIDENCE OF SUSTAINED DISINFLATION
- **U.S. HOME PRICES BEAT EXPECTATIONS IN JUNE**
 - U.S. 20-city home prices rose 0.2% month-over-month in June, above the 0.1% consensus and matching May.
 - Prices increased 2.1% year-over-year, accelerating from 1.6% in May and beating expectations of 1.7%.
 - On a non-seasonally adjusted basis, prices rose 0.4%, slowing from May's 0.9% gain.
- **US AUGUST CONSUMER CONFIDENCE FALLS TO 89.4, MISSES**
 - - Index: 89.4 vs 90.1 consensus
 - - July revised down to 90.2 from 90.8
- **ANTHROPIC EXPECTED TO TELL INVESTORS IT SEES A MORE THAN \$30T TOTAL ADDRESSABLE MARKET, SOURCES SAY**
 - SPACEX HAD IDENTIFIED A \$28.5T TAM, WHICH IT CALLED 'THE LARGEST ACTIONABLE' IN HISTORY

- NETFLIX TO LAUCH A NEW DIGITAL STREAMING STOR

The U.S. has added \$650 billion to the national debt since July 1. That's over \$12 billion a day.

Date	Total Public Debt	Increase since July 1
8/18/2026	\$40,047,425,768,420	\$658,120,979,518
8/17/2026	\$39,986,657,878,072	\$597,353,089,169
8/14/2026	\$39,933,634,466,113	\$544,329,677,210
8/13/2026	\$39,934,816,207,844	\$545,511,418,942
8/12/2026	\$39,913,529,319,465	\$524,224,530,562
8/11/2026	\$39,941,929,832,071	\$552,625,043,168
8/10/2026	\$39,891,773,994,022	\$502,469,205,119
8/7/2026	\$39,885,247,772,396	\$495,942,983,493
8/6/2026	\$39,890,263,441,628	\$500,958,652,725
8/5/2026	\$39,829,652,708,624	\$440,347,919,721
8/4/2026	\$39,828,435,390,892	\$439,130,601,989
8/3/2026	\$39,739,223,157,131	\$349,918,368,228
7/31/2026	\$39,771,617,162,467	\$382,312,373,564
7/30/2026	\$39,841,114,561,023	\$451,809,772,120
7/29/2026	\$39,799,618,642,771	\$410,313,853,869
7/28/2026	\$39,797,152,899,275	\$407,848,110,373
7/27/2026	\$39,713,964,053,447	\$324,659,264,545
7/24/2026	\$39,692,374,867,365	\$303,070,078,462
7/23/2026	\$39,676,938,407,950	\$287,633,619,047
7/22/2026	\$39,635,799,057,234	\$246,494,268,331
7/21/2026	\$39,660,369,665,134	\$271,064,876,231
7/20/2026	\$39,588,242,618,846	\$198,937,829,943
7/17/2026	\$39,581,848,442,144	\$192,543,653,242
7/16/2026	\$39,518,859,758,919	\$129,554,970,017
7/15/2026	\$39,488,616,467,668	\$99,311,678,766
7/14/2026	\$39,470,152,218,599	\$80,847,429,696
7/13/2026	\$39,417,905,469,064	\$28,600,680,162
7/10/2026	\$39,412,981,341,966	\$23,676,553,063
7/9/2026	\$39,414,179,016,130	\$24,874,227,227
7/8/2026	\$39,394,977,645,639	\$5,672,856,736
7/7/2026	\$39,414,977,491,739	\$25,672,702,836
7/6/2026	\$39,387,881,222,486	-\$1,423,566,417
7/3/2026	\$39,375,989,952,866	-\$13,314,836,036
7/2/2026	\$39,375,254,020,492	-\$14,050,768,410
7/1/2026	\$39,389,304,788,903	\$0

 CREATIVE PLANNING®
 @CharlieBilello

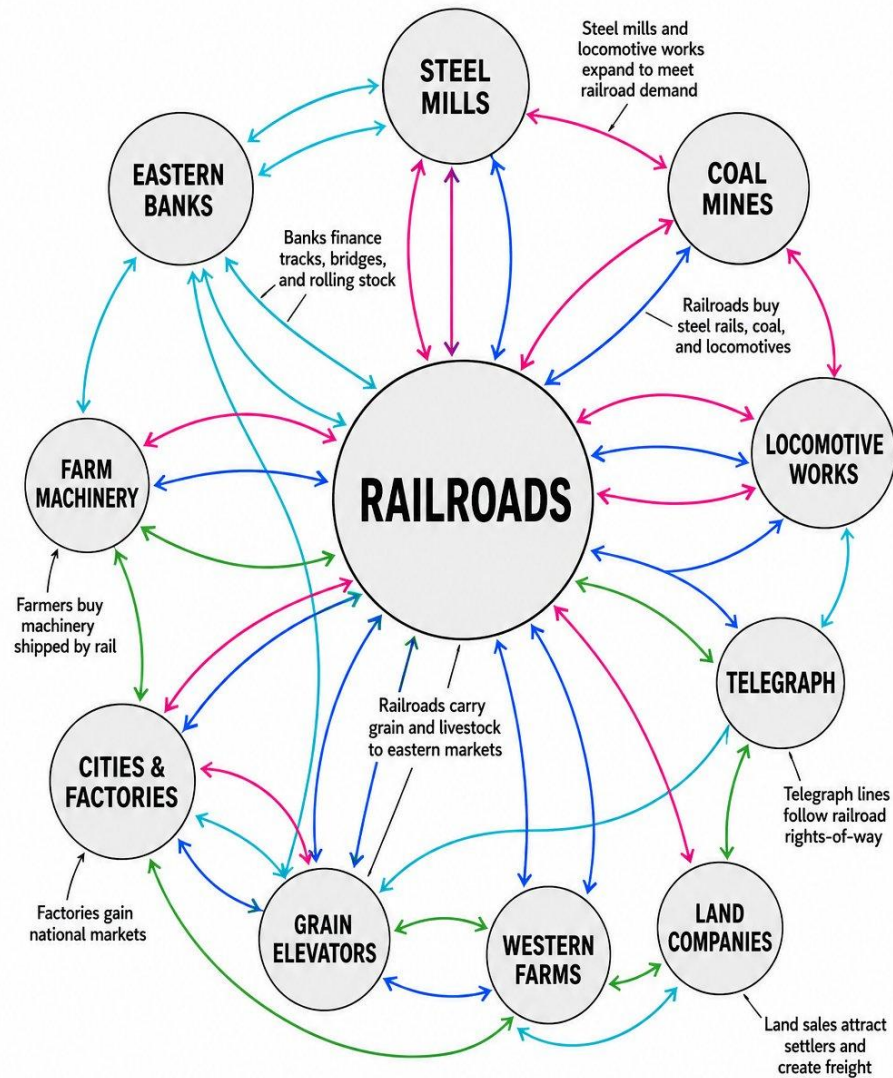
Comparing the railroads from the 1800s to the AI revolution in the 2020s.

How Railroads Fueled the 19th-Century Money Machine

An illustrative map of the industries that financed, supplied, and created markets for one another

→ Materials & Equipment
 → Finance & Investment
 → Transportation & Markets
 → Land, Labor & Customers

Circles sized for visual emphasis

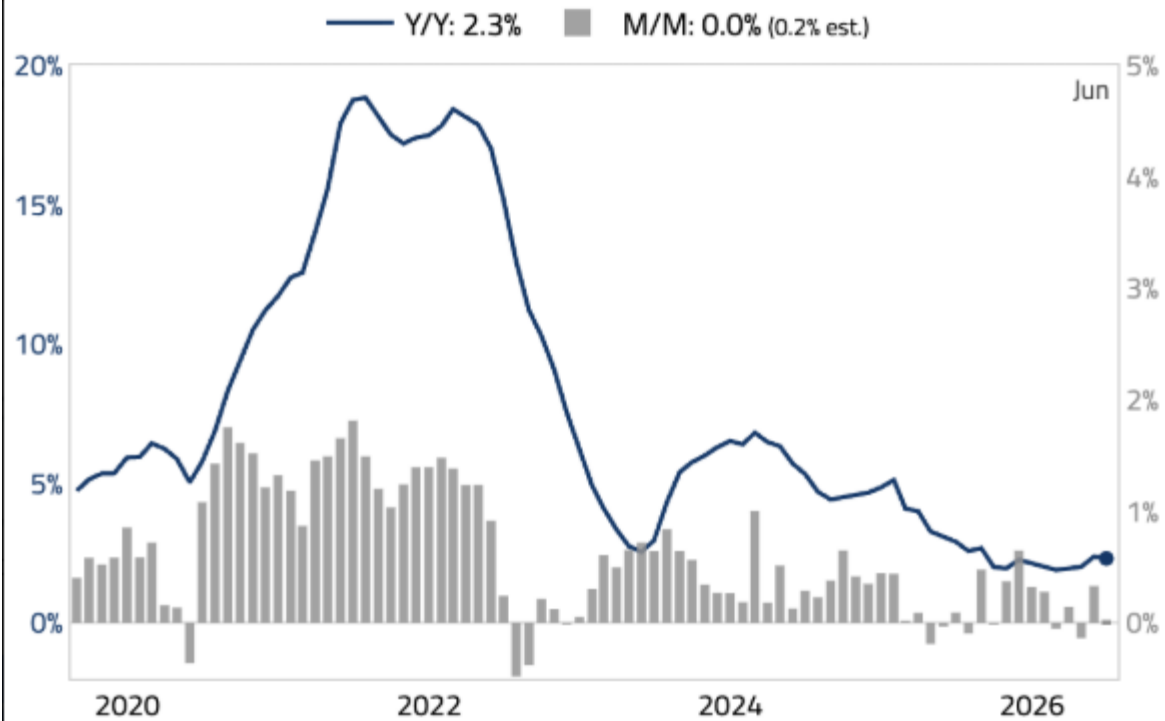


Illustrative economic network—not a reconstruction of any single year

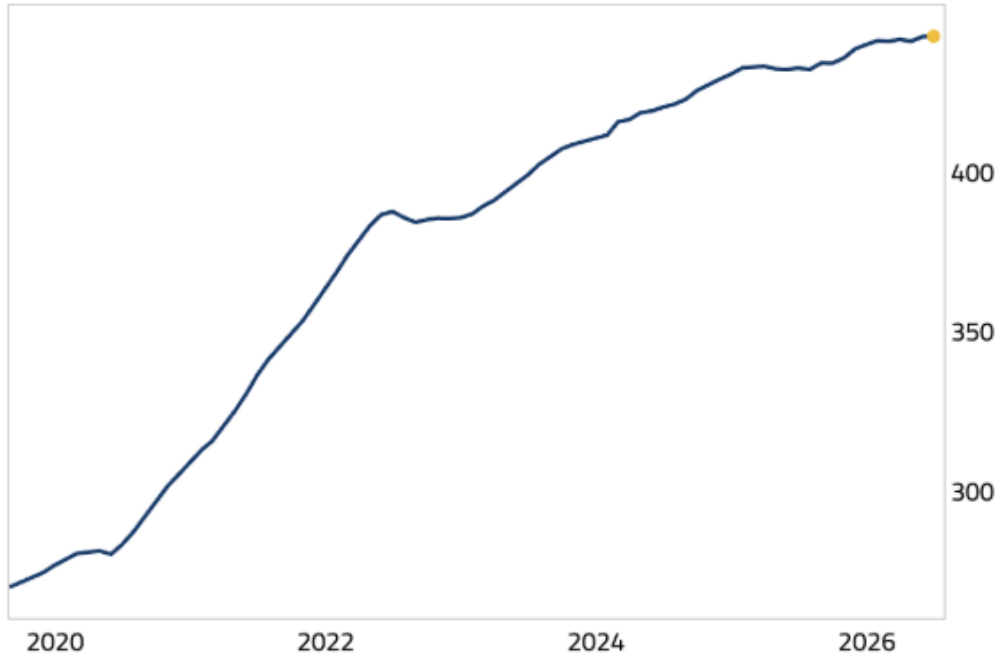
US house prices flatline in June

- June FHFA house price index 2.3% Y/Y · prev 2.4% 0% M/M (est. 0.2%) 442.5

FHFA House Price: Growth Rate



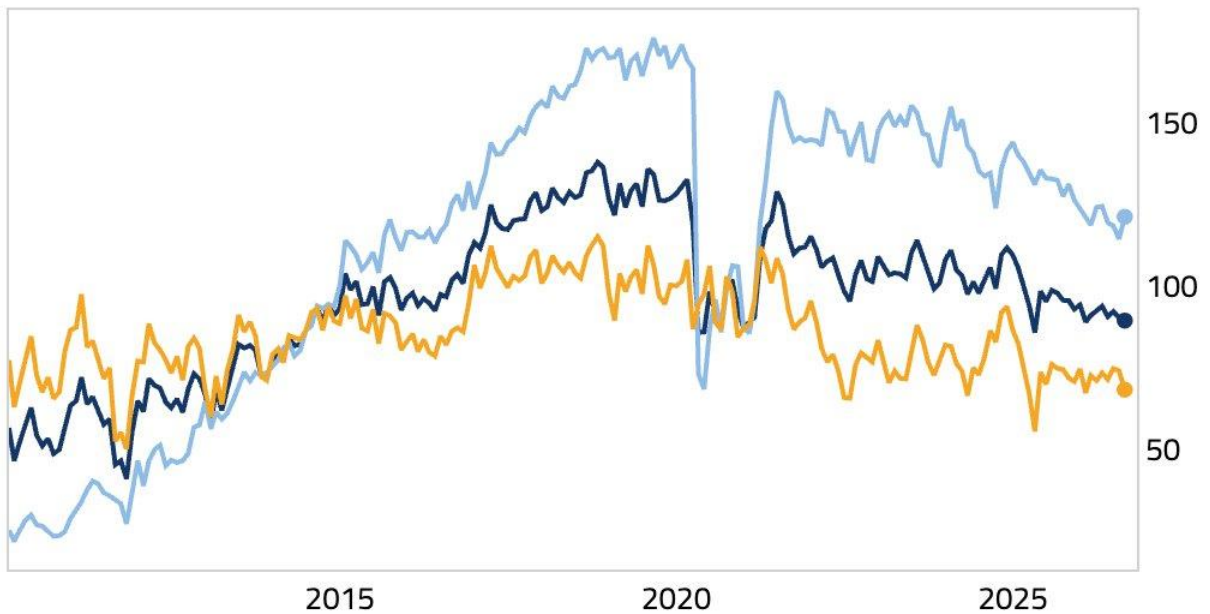
FHFA House Price: Index



- August CB consumer confidence: 89.4 (est. 90.2) · prev 90.2

Conference Board Consumer Confidence

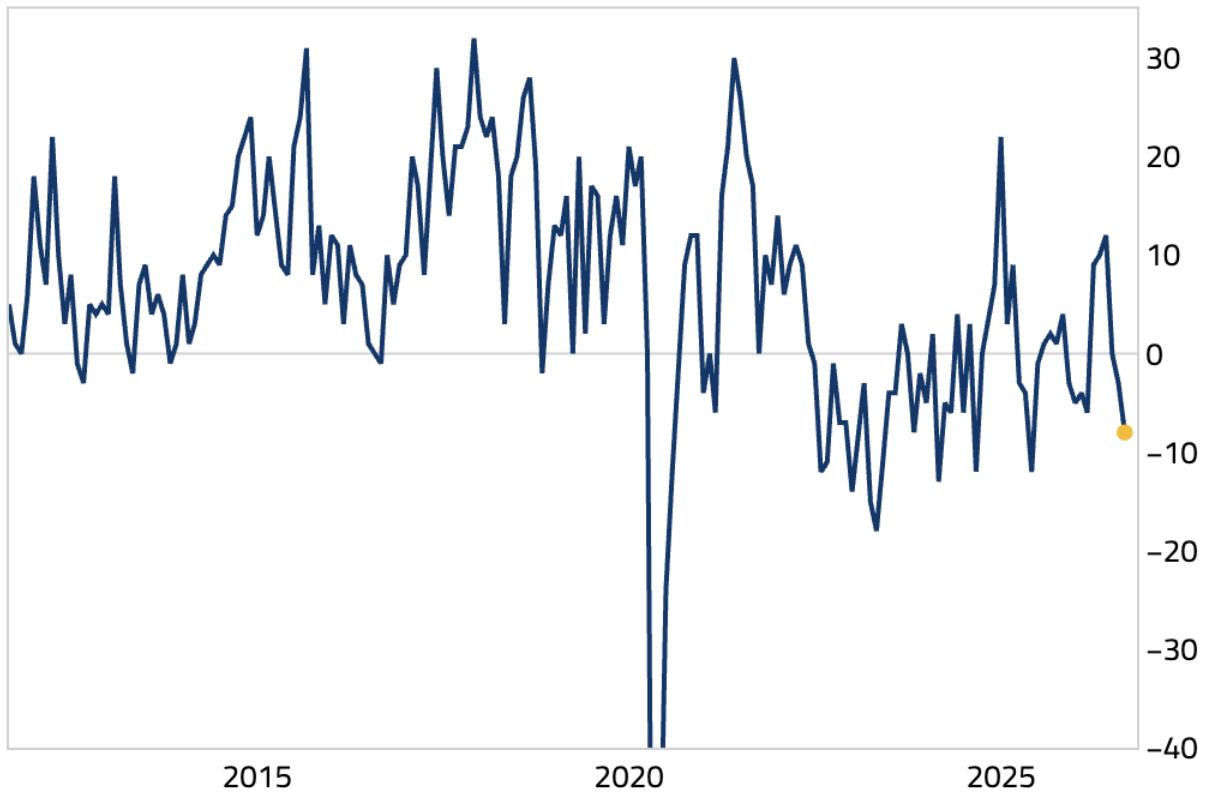
- Consumer Confidence: 89.4 (90.2 est.)
- Present Situation: 121.2
- Expectations: 68.2



Richmond services revenues slip further below zero

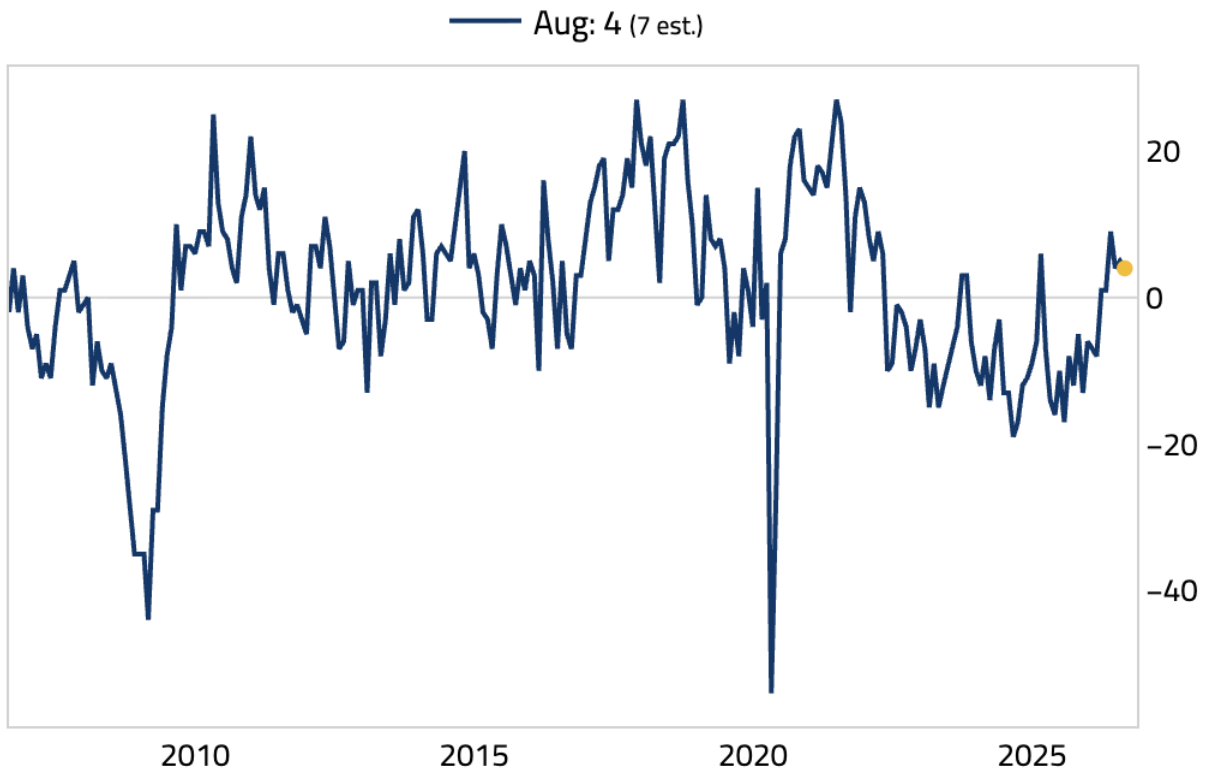
- August Richmond Fed services revenues: -8 · prev -3

Richmond Fed Services Revenues Index



Augur Infinity

Richmond Fed Manufacturing Activity



Again, tell me why your frozen pizza night was ruined?



Economic

- U.S ADP EMPLOYMENT CHANGE WEEKLY ACTUAL: 11.75K VS 9.50K PREVIOUS

- **US NEW HOME SALES SLUMP 10.5% IN JULY**

-US single-family new home sales fell 10.5% in July to an annualized 607,000 units, below the 620,000 expected.

-Supply rose sharply to 9.6 months, from 8.5 months in June.

-Homes for sale increased to 488,000, from 479,000.

-The median sale price fell 0.9% YoY to \$393,800, pointing to softer demand and rising inventory.

- US JULY BUILDING PERMITS REVISED DOWN TO +4.3% FROM +5.0%

- Annual rate: 1.433M units, revised from 1.443M

- Single-family: 894K, unrevised

- Multi-family: 539K, revised from 549K

- Year-over-year: +5.2%, revised up from +3.1%

- Regional revisions: Midwest +10.8% from +12.3%, South +5.6% from +6.6%, West unchanged at 0% from +0.3%, Northeast -1.9% from -2.6%.
- The entire downward revision sits in multi-family. Per the Commerce Department.

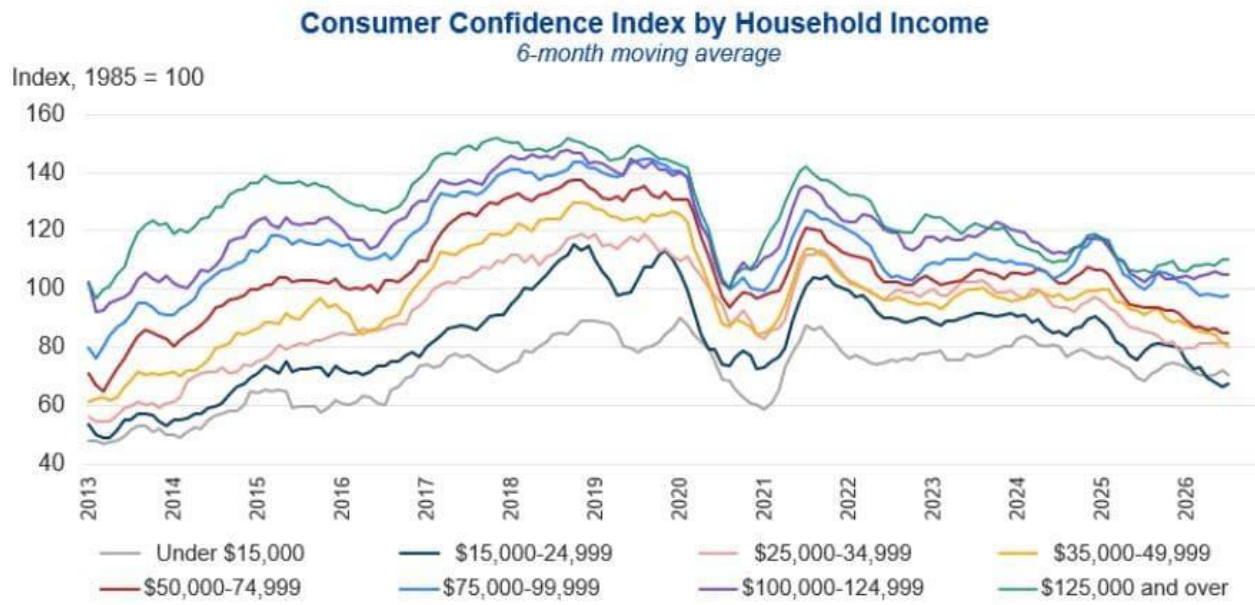
- US S&P Cotality CS 20-City (M/M) SA June: 0.24% (est 0.10%; prev 0.15%; prev R 0.18%)

- S&P Cotality CS 20-City (Y/Y) NSA: 2.10% (est 1.80%; prev 1.63%; prev R 1.65%)

- S&P Cotality CS US HPI (Y/Y) NSA: 1.52% (est 1.30%; prev 1.11%; prev R 1.21%)

- US Philadelphia Fed Non-Manufacturing Activity Aug: -10.6 (est 3.6; prev 7.4)

By income, confidence was mixed, but generally higher-income groups were more optimistic. -ZeroHedge



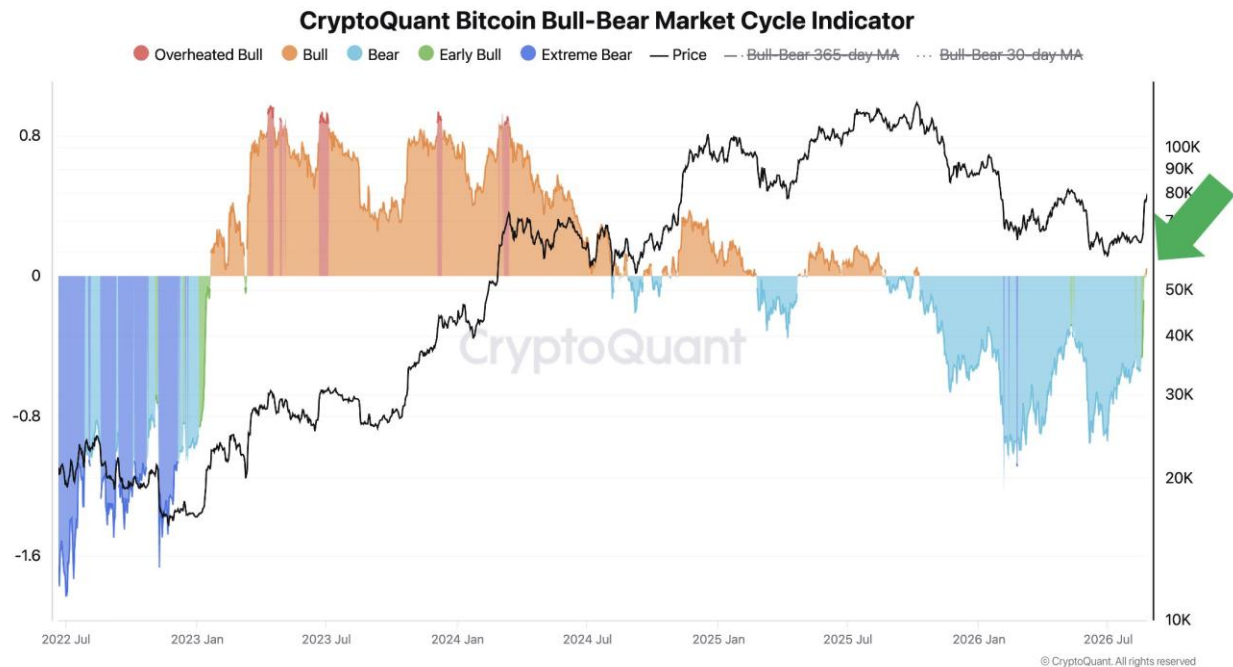
When I grocery shop in 2026



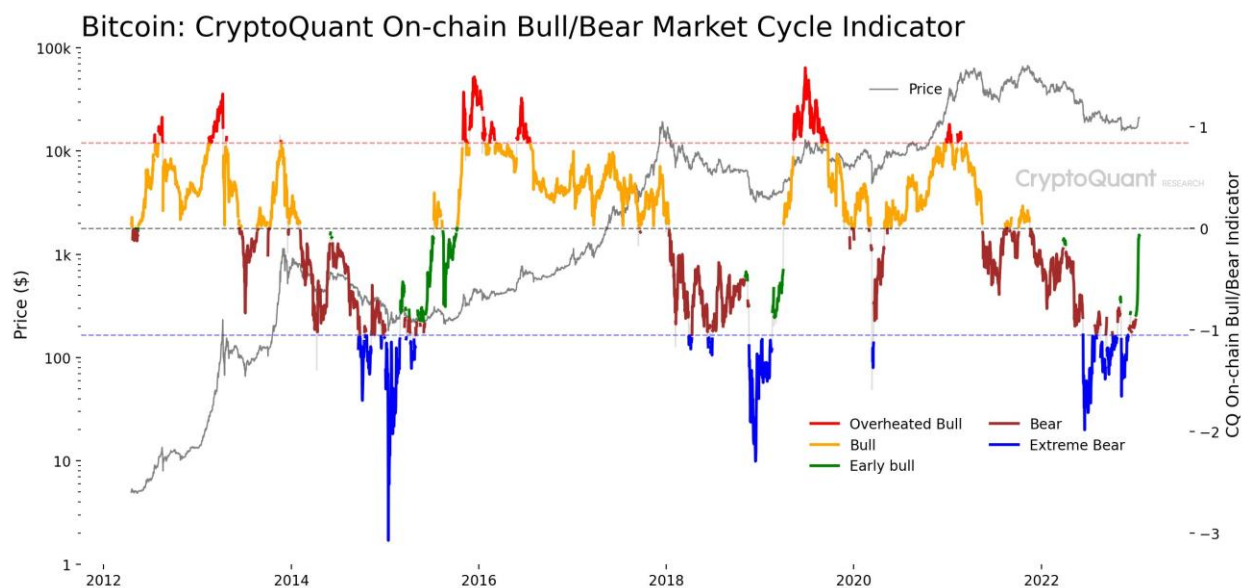
Cryptocurrency

- Bitcoin rises above \$80,000 as soft dollar, debasement fears boost momentum
- [Bitcoin was once conceived as a way to escape the financial system. Increasingly, some of its biggest holders are choosing to move deeper inside it -Bloomberg](#)

Is the Bitcoin bear market over?



Bitcoin entered into the early bull phase.



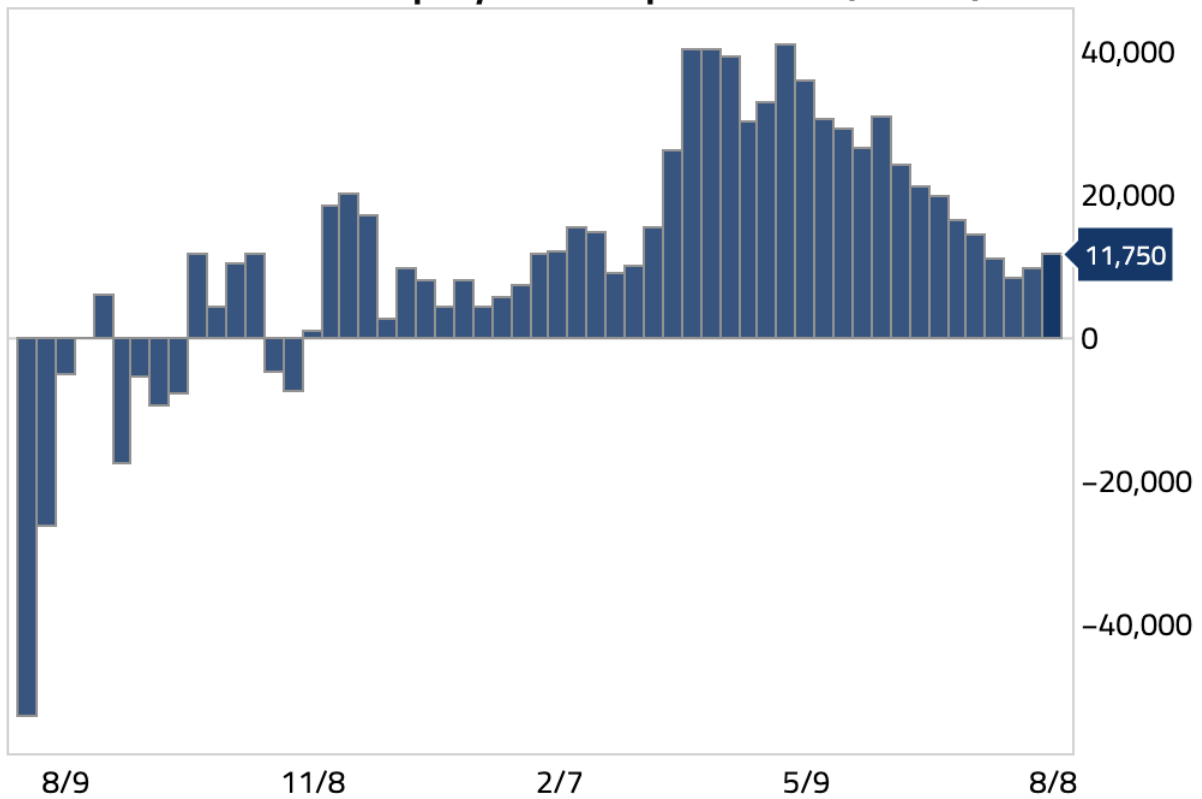
When they leave me hints to “stop buying more mustard”;



US weekly hiring pulse ticks up off the lows

- ADP employment change (4wma): 11.75K · prev 9.5K

ADP National Employment Report Pulse (4wma)



Telling yourself you're going to lay low and then you make 6 trades in the same day...



Precious Metal ETFs volume -Strategas

- "Back in January of this year, [the] Precious Metal ETF space traded over \$100bn in a trading day.
- That is massive for a space like that.
- We named it 'Metal Mania' ... today, a very different backdrop ... we think this leaves, perhaps, 'room to run'".

VOLUMES UP LAST WEEK, NOTHING LIKE JANUARY



Source: Baird Strategas, Bloomberg, ETF Action, 8/21/26

VIP Pricing

	LAST	CHANGE	% CHG		LAST	CHANGE	% CHG
.DJI	53,577.17 USD	+160.01	+0.30%	SLV	62.32 USD	+0.12	+0.19%
.IXIC	26,151.30 USD	+171.109	+0.66%	PSLV	22.74 USD	+0.02	+0.11%
.SPX	7,677.20 USD	+24.34	+0.32%	AG	21.24 USD	+0.41	+1.97%
@SP.1	7,686.75 USD	+17.00	+0.22%	SPCX	137.95 USD	+2.95	+2.19%
.VIX	15.46 USD	-0.39	-2.46%	LOFD	7.91 USD	-0.37	-4.46%
@CL.1	81.71 USD	-3.30	-3.88%	LOFF	14.54 USD	+0.62	+4.45%
@GC.1	4,719.90 USD	+22.10	+0.47%	SKHY	159.53 USD	+4.16	+2.68%
@SI.1	68.955 USD	+0.361	+0.53%	MU	932.97 USD	+22.54	+2.48%
@TY.1	108.8906 USD	+0.4375	+0.40%	SNDK	1,480.77 USD	-12.35	-0.83%
US10Y	4.631%	-0.073	-1.5519%	BITO	10.66 USD	+0.03	+0.28%
US30YFRM	6.74 USD	-0.04	-0.59%	AA	51.28 USD	+1.88	+3.82%
BTC.CM=	78,927.14 USD	+128.12	+0.16%	UNH	396.59 USD	-2.17	-0.54%
ETC.BF=	7.76 USD	+0.02	+0.30%	AI	9.79 USD	-0.32	-3.17%
CAD=	1.3829	-0.0013	-0.0939%	LLY	1,233.49 USD	-13.44	-1.08%
EUR=	1.1675	+0.0013	+0.1115%	RH	141.20 USD	-2.14	-1.49%
GBP=	1.365	+0.002	+0.15%	COIN	187.16 USD	+7.68	+4.28%
JPY=	159.13	+0.05	+0.03%	CRK	14.17 USD	-0.11	-0.77%
AAPL	309.90 USD	-0.44	-0.14%	CVX	199.91 USD	-3.18	-1.57%
AMZN	261.06 USD	-1.01	-0.39%	GLW	147.19 USD	+1.64	+1.13%
BRK.B	504.32 USD	UNCH	UNCH	SBUX	105.76 USD	-1.73	-1.61%
DEFT	0.604 USD	-0.016	-2.5806%	MNTN	13.22 USD	+0.29	+2.24%
TSLA	350.25 USD	+1.30	+0.37%	HIMS	31.75 USD	+0.67	+2.16%
META	570.05 USD	+11.03	+1.97%	RIOT	21.30 USD	+1.30	+6.50%
MSFT	491.71 USD	+4.40	+0.90%	DEFI			
GOOGL	346.96 USD	-1.10	-0.32%	XRPI	8.03 USD	-0.06	-0.74%
NVDA	213.05 USD	+4.57	+2.19%	ASTS	62.01 USD	-0.34	-0.55%
QQQ	710.72 USD	+4.40	+0.62%	BRZE	30.80 USD	-0.64	-2.04%
NFLX	82.23 USD	+2.22	+2.77%	DJT	9.40 USD	+0.10	+1.08%
UVXY	18.95 USD	-0.57	-2.92%	GME	18.09 USD	+0.05	+0.28%
XOM	160.62 USD	-3.43	-2.09%	BA	211.08 USD	+0.62	+0.29%

RECAP 8/25 Unusual Puts:

[\\$ARDX](#) Jan 4 P

[\\$ONON](#) Sep-27 25 P

[\\$BBWI](#) Aug28 17 P

[\\$RKLB](#) Jan 45 P

RECAP 8/25 Unusual Calls:

[\\$NOK](#) Sep 11 C

[\\$QXO](#) Nov 20 C

[\\$COO](#) Feb 85 C

[\\$BULL](#) Aug28 9 C

[\\$NOK](#) Dec 12 C

[\\$AS](#) Oct 35 C

[\\$WULF](#) Sep 19 C

[\\$RXT](#) Jan 7 C

[\\$VOYA](#) Nov 110 C

[\\$NVS](#) Sep 175 C

[\\$SPCX](#) Sep 210 C

[\\$SOFI](#) Nov 22 C

[\\$SMR](#) Sep11 11.5 C

[\\$FRO](#) Nov 60 C

[\\$NU](#) Sep 15 C

[\\$GDX](#) Dec 120 C

[\\$VALE](#) Nov 18 C

[\\$CAPR](#) Dec 17 C

[\\$FEZ](#) Oct 73 C

RECAP 8/25 Chatter:

[\\$AVGO](#) + OpenAI Jalepeno Chip

[\\$ORCL](#) - OpenAI Data Center head leaves

RECAP 8/25 +Pos Comments:

[\\$BNS](#) + TD Cowen

RECAP 8/25 -Neg Comments:

[\\$WDS](#) - Macquarie

[\\$BEEM](#) - Freedom Broker

Coin		Price	1h	24h	7d	24h Volume	Market Cap	Last 7 Days
 Bitcoin BTC	Buy	\$78,899.62	▼ 0.2%	▲ 0.0%	▲ 21.9%	\$41,452,934,778	\$1,583,883,561,460	
 Ethereum ETH	Buy	\$2,459.01	▼ 0.2%	▼ 0.5%	▲ 28.6%	\$14,761,898,558	\$296,752,478,255	
 Tether USDT		\$0.9999	▲ 0.0%	▲ 0.0%	▲ 0.0%	\$68,700,497,413	\$183,214,568,267	
 BNB BNB	Buy	\$696.99	▼ 0.3%	▼ 0.8%	▲ 15.7%	\$1,061,087,943	\$92,808,744,782	
 XRP XRP	Buy	\$1.46	▼ 0.2%	▲ 0.0%	▲ 47.2%	\$4,086,576,074	\$91,597,510,639	
 USDC USDC		\$0.9999	▲ 0.0%	▲ 0.0%	▲ 0.0%	\$19,431,393,309	\$73,605,968,994	
 Solana SOL	Buy	\$97.83	▼ 0.6%	▲ 2.0%	▲ 26.8%	\$6,014,612,383	\$57,056,745,961	
 TRON TRX	Buy	\$0.3379	▼ 0.4%	▼ 1.5%	▲ 1.6%	\$513,306,215	\$32,077,429,379	
 Figure Heloc FIGR_HELOC	Buy	\$1.03	▲ 0.0%	▼ 1.7%	▼ 0.5%	\$71,800,994	\$22,470,053,693	
 Hyperliquid HYPE	Buy	\$81.25	▼ 0.9%	▲ 5.0%	▲ 39.0%	\$987,416,228	\$18,081,250,276	

Symbol	Price~	Exp Date	Type	Strike	Moneyess	Bid	Latest	Ask	Volume	Open Int	Vol/OI↓	Imp Vol	IV	Delta
DKS	125.81	09/18/26 (24)	Put	130.00	+3.39%	8.90	9.13	9.40	7,802	117	66.68	48.82%	54.16%	-0.5569
UPS	105.11	08/28/26 (3)	Call	109.00	-2.68%	0.13	0.14	0.15	21,392	326	65.62	24.50%	29.98%	0.1037
LCID	5.36	01/21/28 (514)	Put	0.50	-90.72%	0.11	0.11	0.12	6,582	109	60.39	84.95%	163.83%	-0.0133
AMZN	260.88	08/28/26 (3)	Call	242.50	+6.77%	18.05	18.47	18.60	10,704	178	60.13	29.19%	32.81%	0.9931
TSLA	351.32	08/26/26 (1)	Call	352.50	-0.31%	2.54	2.54	2.58	107,390	1,821	58.97	40.79%	44.35%	0.4314
BBWI	17.59	08/28/26 (3)	Put	17.00	-4.12%	0.75	0.83	0.85	21,001	403	52.11	69.71%	169.77%	-0.3856
AMD	479.07	08/26/26 (1)	Put	475.00	-1.03%	3.50	3.50	3.60	8,282	165	50.19	53.55%	55.66%	-0.3651
TSLA	351.32	08/26/26 (1)	Call	355.00	-1.02%	1.67	1.67	1.69	155,714	3,152	49.40	40.79%	44.82%	0.3185
MARA	11.89	10/02/26 (38)	Put	9.00	-24.05%	0.26	0.23	0.28	7,066	152	46.49	88.59%	90.55%	-0.1348
DKS	125.81	09/18/26 (24)	Put	125.00	-0.59%	6.00	6.11	6.30	5,461	118	46.28	48.82%	52.44%	-0.4447
META	569.66	08/26/26 (1)	Call	567.50	-0.19%	6.10	6.10	6.35	14,911	332	44.91	34.99%	38.19%	0.6096
TSLA	351.32	08/26/26 (1)	Put	352.50	+0.31%	4.00	4.04	4.10	79,505	1,818	43.73	40.79%	44.11%	-0.5694
CRML	7.84	02/19/27 (178)	Call	12.50	-59.24%	1.05	1.09	1.10	5,954	137	43.46	107.08%	100.07%	0.3906
TSLA	351.32	08/26/26 (1)	Put	350.00	-0.40%	2.71	2.72	2.75	116,723	2,712	43.04	40.79%	43.74%	-0.4464
GAP	20.08	09/04/26 (10)	Put	21.00	+5.16%	1.78	1.85	1.88	7,137	172	41.49	61.97%	95.30%	-0.5869
TSLA	351.32	08/26/26 (1)	Put	345.00	-1.82%	1.05	1.07	1.07	62,652	1,517	41.30	40.79%	44.09%	-0.2243
BIDU	92.94	03/19/27 (206)	Put	80.00	-13.81%	5.25	5.64	5.70	5,000	123	40.65	41.84%	44.13%	-0.2515
META	569.66	08/26/26 (1)	Put	565.00	-0.25%	2.27	2.40	2.40	5,344	133	40.18	34.99%	38.67%	-0.3111
MU	926.44	08/26/26 (1)	Put	925.00	-0.24%	11.00	11.24	11.40	12,347	320	38.58	63.48%	64.82%	-0.4582
MU	926.44	08/26/26 (1)	Call	935.00	-0.84%	9.40	9.50	9.75	8,749	229	38.21	63.48%	66.15%	0.4182
TSLA	351.32	08/26/26 (1)	Call	357.50	-1.74%	1.04	1.06	1.06	76,790	2,050	37.46	40.79%	45.20%	0.2223

Cheers,

-NOD-

Nathaniel Orr-Depner

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