

Insanity is hereditary; you get it from your children. ~~Sam Levenson



Good Monday morning,

US stock futures fell on Monday after the U.S. and Iran traded fire for the first time in a month. Dow Jones Industrial Average futures traded 74 points, or 0.1%, lower. S&P 500 futures slipped 0.2%, while Nasdaq 100 futures were down 0.1%. On Sunday, U.S. Central Command confirmed to MS NOW that the U.S. struck two rocket launchers on Iran's Larak Island. Sunday's attack was the first publicly acknowledged U.S. strike on Iranian positions since late July, with Iranian state media reporting that Tehran had attacked U.S. bases in Jordan in retaliation. Investors will get more insight into the state of the economy this week, with the August jobs report due Friday morning. Monthly manufacturing and services sector data is also on deck.

My therapist said THIS is what will happen if I continue to keep my thoughts to myself...so...



Headlines for Monday morning, 31-Aug-26:

- 16% of fund managers say gold is undervalued, per Bank of America.
- COMMODITY SHIPS PASSING THROUGH THE STRAIT OF HORMUZ FELL TO FIVE DAILY OVER THE WEEKEND - DATA
- Employees who worked entirely onsite have reported the lowest wellbeing, per Leeds School of Business
- Brent Crude Oil surges back over \$90 as US and Iran resume strikes.
 - Oil deal with US is denounced by both sides of Venezuelan politics - FT
- The youngest members of the US workforce are increasingly skeptical about artificial intelligence, fearful that advances in the technology will lead to widespread job losses, per PEW
- "Coal is the single largest source of power generation," per IEA

Congress Trades & Insider Transactions

Major Trades Published 8/24 - 8/28. Trades may be those of family members. [Source: Capitol Trades]

Buys

- **Nancy Pelosi (D)**
 - **Company:** Bloom Energy (\$BE)
 - **Amount Purchased:** \$1.5M - \$6M
 - **Description:** Purchased 15,000 shares
 - **Company:** Bloom Energy (\$BE)
 - **Amount Purchased:** \$1M - \$5M
 - **Description:** Purchased 100 call options with a strike price of \$100 and an expiration date of 6/17/27.
 - **Company:** Bloom Energy (\$BE)
 - **Amount Purchased:** \$500K - \$1M
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 - **Company:** Intel (\$INTC)
 - **Amount Purchased:** \$500K - \$1M
 - **Description:** Purchased 10,000 shares
 - **Company:** Intel (\$INTC)
 - **Amount Purchased:** \$250K - \$500K
 - **Description:** Purchased 50 call options with a strike price of \$50 and an expiration date of 6/17/27.

Sells

- **Michael Rulli (R)**
 - **Company:** Alphabet (\$GOOGL)
 - **Amount Sold:** \$50K - \$100K

Insider Trades

Major Trades Published 8/24 - 8/28

Buys

- **Alibaba (\$BABA)**
 - **Insider:** Joseph Tsai (Director)
 - **# of Shares Purchased:** 1,440,000
 - **\$ Amount:** \$20,707,200
 - **SEC Forms:** [\[1\]](#), [\[2\]](#)
 - **Insider:** Yongmin Wu (CEO)
 - **# of Shares Purchased:** 350,000
 - **\$ Amount:** \$4,984,000
 - **SEC Forms:** [\[1\]](#)

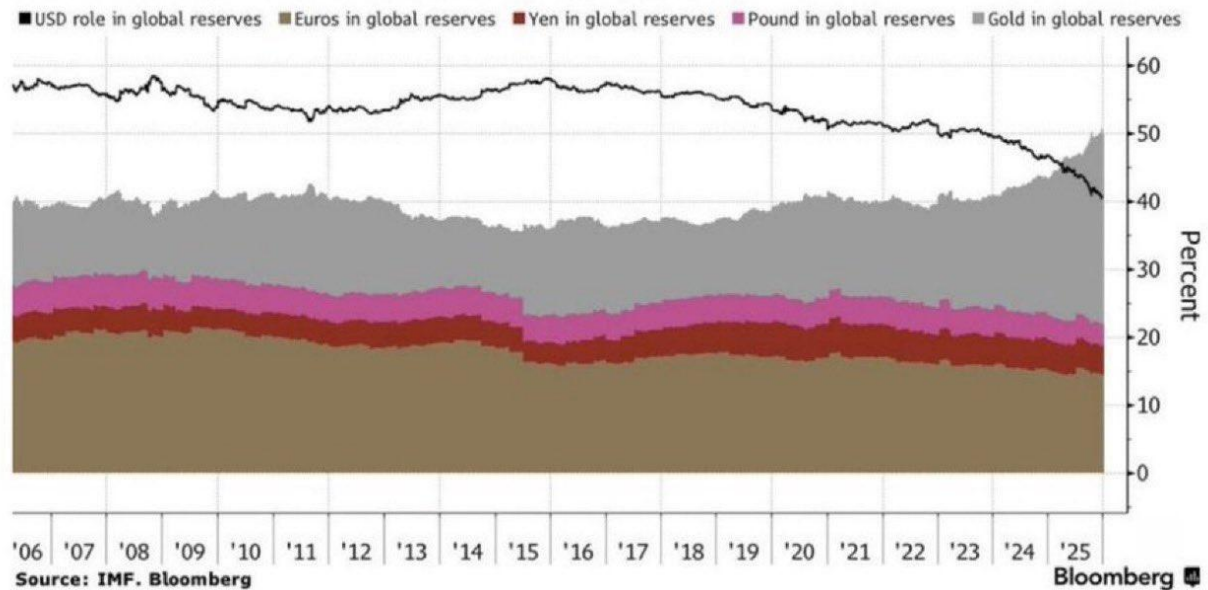
Sells

- **Corpay (\$CPAY)**
 - **Insider:** Ronald Clarke (CEO)
 - **# of Shares Sold:** 119,486
 - **\$ Amount:** \$49,276,146
 - **SEC Forms:** [\[1\]](#)

Gold has overtaken the U.S. Dollar as the largest Global Reserve Asset

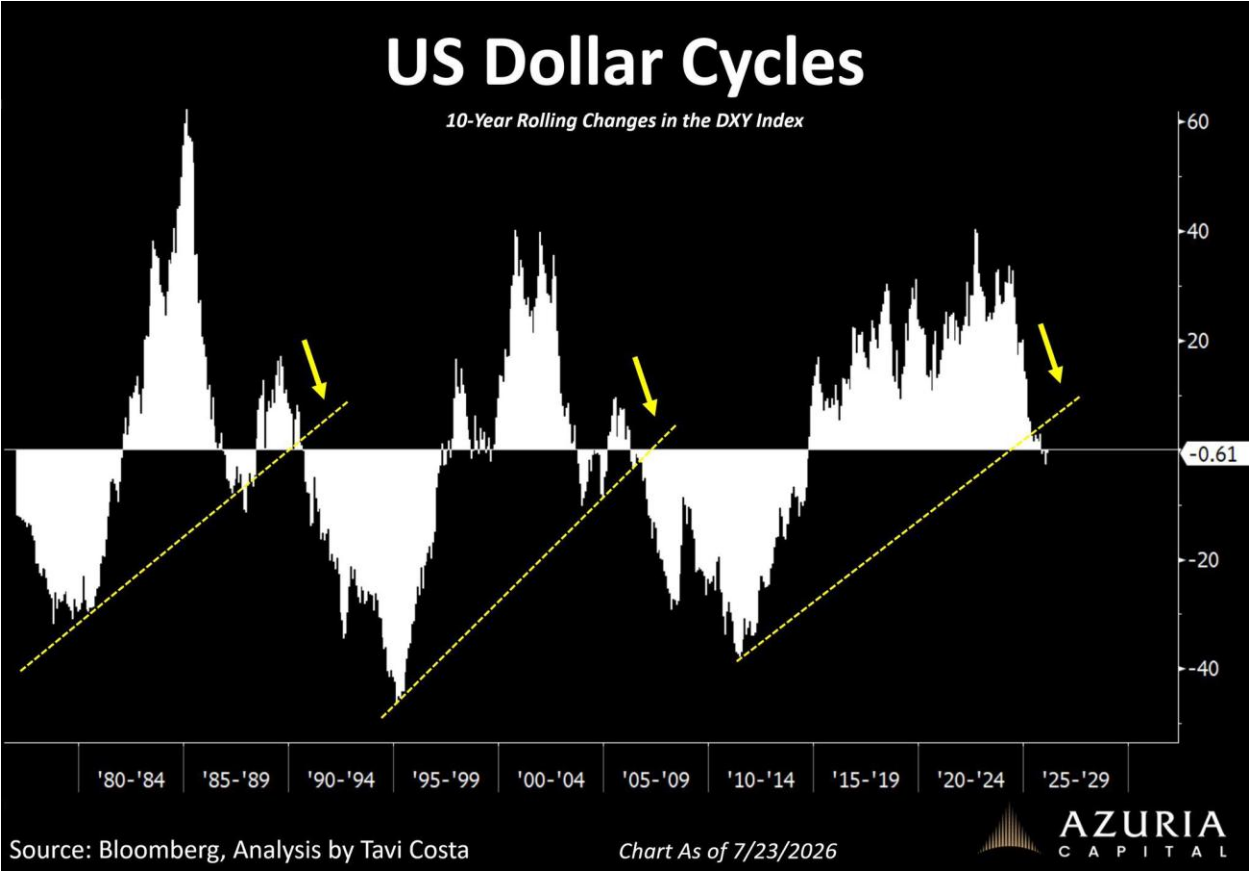
Dollar's Role in Global Reserves Is Withering Away

Greenback way under 50% as gold's weighting soars

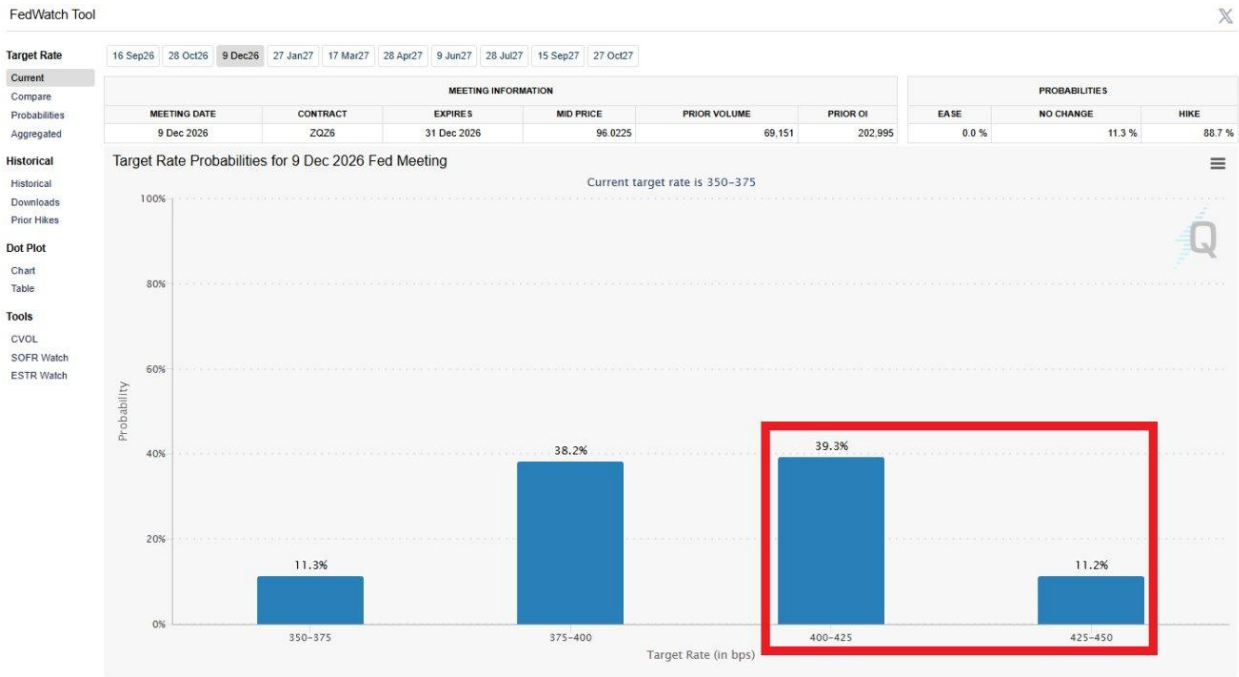


The 10-year rolling change in the US dollar remains one of the most important macro developments in the world today.

- The suppression of yields and a structurally weaker dollar are likely to be two of the defining macro forces of this decade.



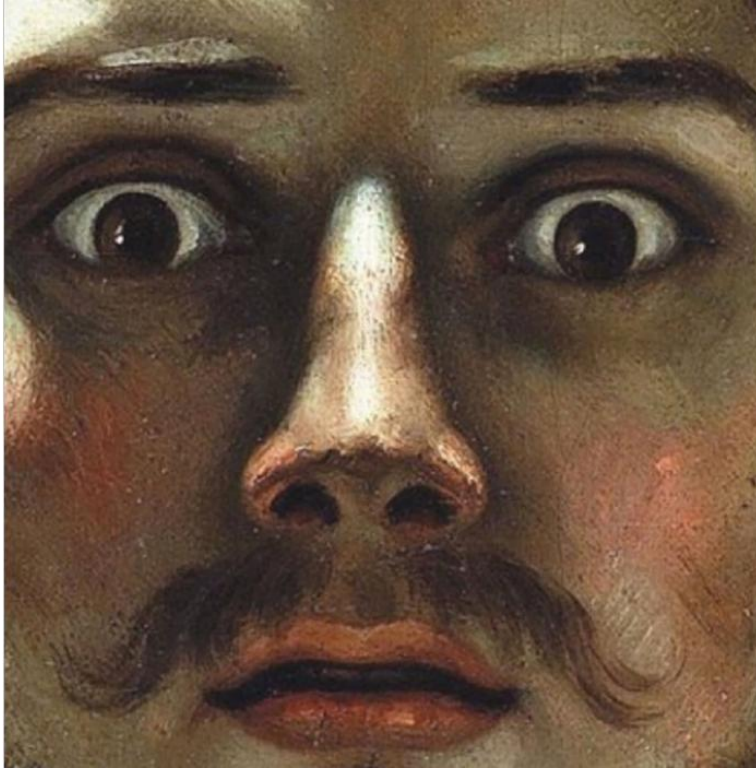
There is now more than a 50% chance of AT LEAST 2 rate hikes by the end of the year



Nvidia is the cheapest Mag-7 name



**Tried to get a good night's sleep last night, but then thought of important things like:
Where's my birth certificate? Who did I take to Homecoming in 1994? Should I floss the
dog's teeth more?**



Cryptocurrency

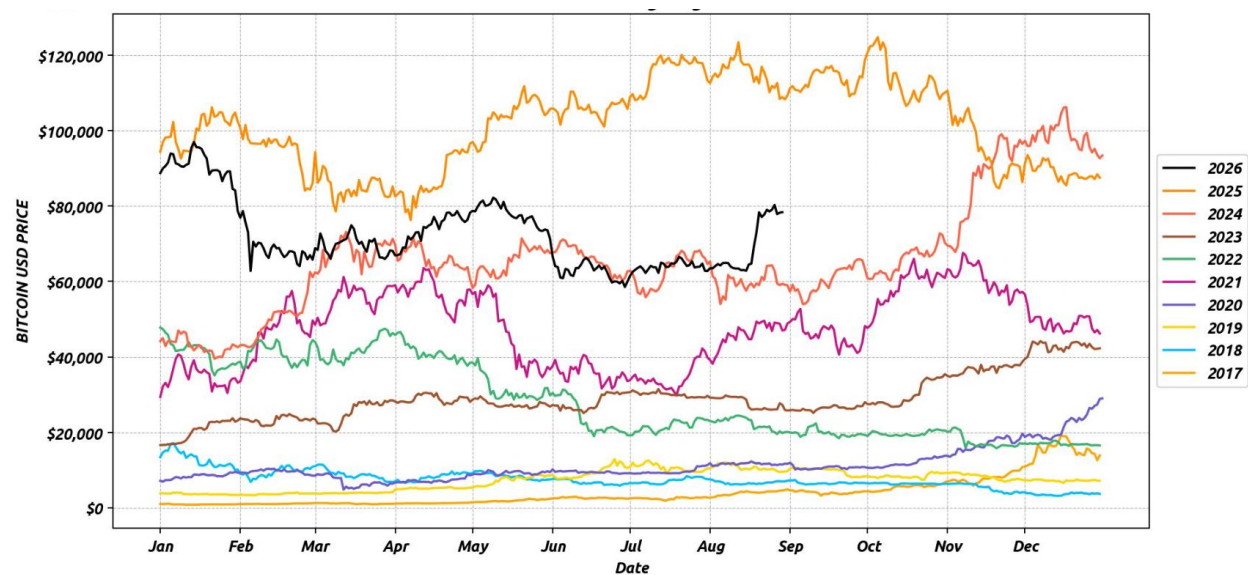
- ROBINHOOD \$HOOD CHAIN FLIPS HYPERLIQUID \$HYPE AND ETHEREUM \$ETH IN 24H APP REVENUE

Over \$9,710,000,000 liquidated from the cryptocurrency market in the past 2 weeks.

- \$6.55 billion shorts
- \$3.16 billion longs



On this day; Bitcoin price history over time;



When you're looking GREAT but your camera phone won't do it justice...

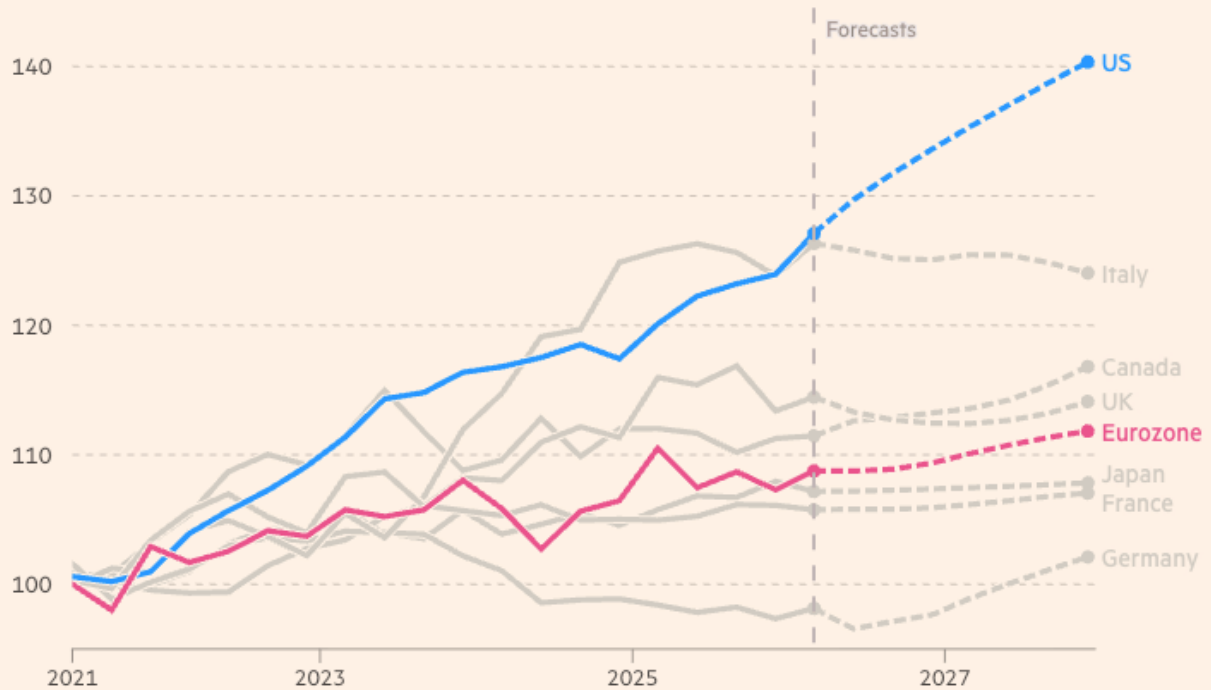


Global business investment forecast

- Corporate spending on new equipment and facilities in the US is projected to increase 40 per cent in real terms between 2021 and the end of next year

US business investment is forecast to outpace the rest of the G7

Real business investment (index, 2021=100)*



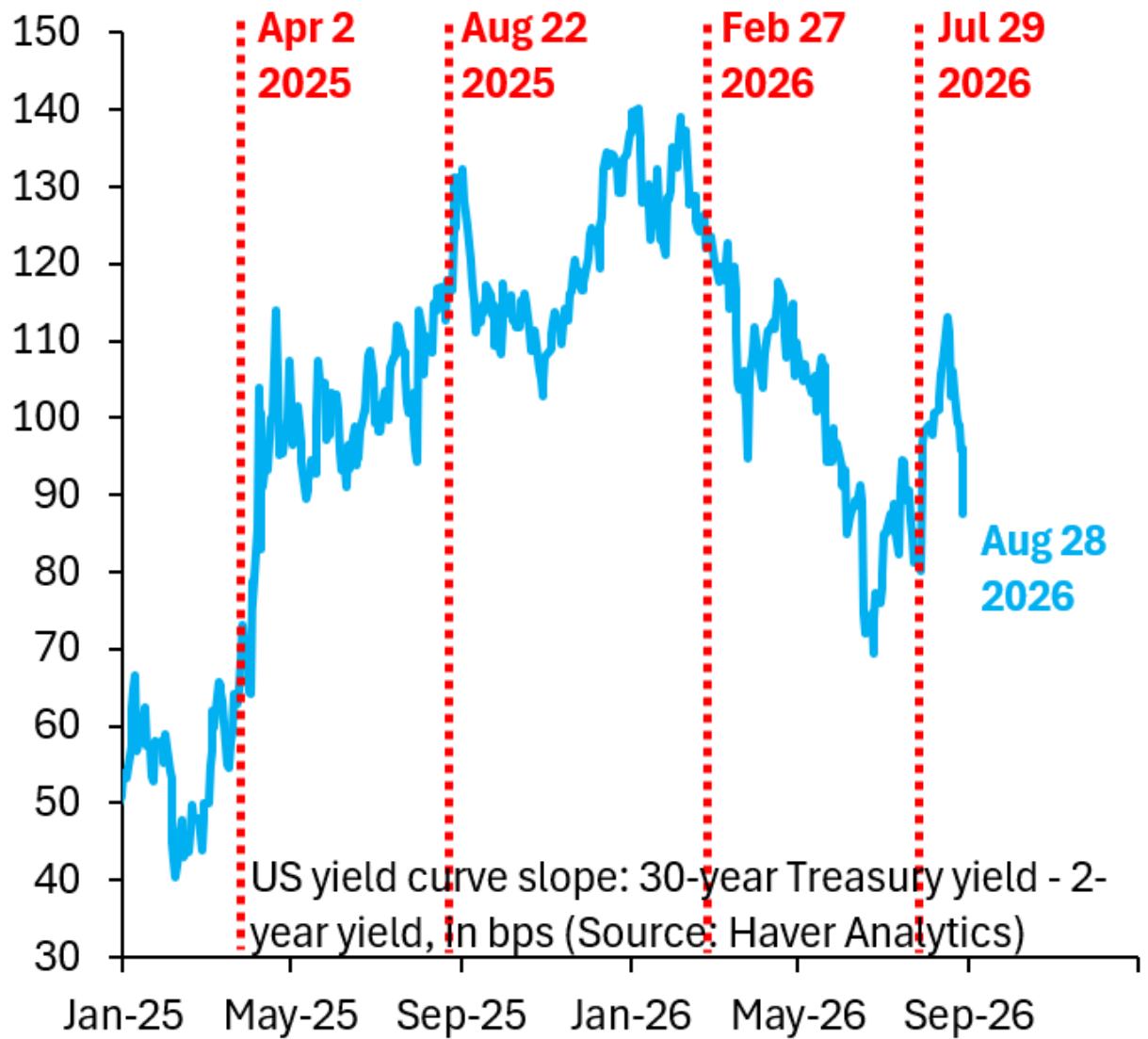
Source: Oxford Economics • *2015 prices in \$

How I look in the mirror vs. how I look on my iPhone camera;



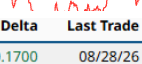
Treasury yield curve -Robin J Brooks

- Warsh's comments on inflation at the July 29 press conference leaned dovish as he focused on the oil price shock not broadening out into generalized inflation.
- He put a more hawkish spin on the same data today, unwinding the curve steepening since then.



VIP Pricing

	LAST	CHANGE	% CHG		LAST	CHANGE	% CHG
.DJI	53,559.99 USD	-9.45	-0.02%	SLV	60.71 USD	+0.69	+1.15%
.IXIC	26,402.423 USD	-138.929	-0.52%	PSLV	22.10 USD	+0.26	+1.19%
.SPX	7,711.76 USD	-19.23	-0.25%	AG	20.87 USD	+0.11	+0.53%
@SP.1	7,703.00 USD	-19.00	-0.25%	SPCX	140.48 USD	-1.02	-0.72%
.VIX	15.29 USD	+0.86	+5.96%	LOFD	7.48 USD	-0.05	-0.68%
@CL.1	86.58 USD	+3.18	+3.81%	LOFF	15.01 USD	-0.24	-1.57%
@GC.1	4,506.10 USD	-23.80	-0.53%	SKHY	160.65 USD	-0.39	-0.24%
@SI.1	67.185 USD	+0.19	+0.28%	MU	929.68 USD	-3.18	-0.34%
@TY.1	107.9063 USD	+0.0313	+0.03%	SNDK	1,486.68 USD	+1.70	+0.11%
US10Y	4.72%	-0.002	-0.0424%	BITO	10.55 USD	+0.10	+0.96%
US30YFRM	6.81 USD	+0.06	+0.89%	AA	50.72 USD	+0.40	+0.79%
BTC.CM=	78,296.06 USD	-560.45	-0.71%	UNH	392.41 USD	-0.54	-0.14%
ETC.BF=	7.25 USD	-0.19	-2.55%	AI	10.49 USD	-0.04	-0.38%
CAD=	1.3885	-0.0016	-0.1151%	LLY	1,170.50 USD	-4.11	-0.35%
EUR=	1.1598	+0.0014	+0.1209%	RH	149.49 USD	+4.69	+3.24%
GBP=	1.3538	+0.0004	+0.03%	COIN	180.00 USD	+1.36	+0.76%
JPY=	159.68	-0.36	-0.2249%	CRK	14.65 USD	+0.36	+2.52%
AAPL	318.78 USD	-0.92	-0.29%	CVX	206.61 USD	+4.75	+2.35%
AMZN	265.10 USD	-1.33	-0.50%	GLW	147.98 USD	-0.72	-0.48%
BRK.B	503.96 USD	-1.04	-0.21%	SBUX	107.85 USD	+0.59	+0.55%
DEFT	0.62 USD	+0.0007	+0.113%	MNTN	13.23 USD	+0.63	+5.00%
TESLA	346.60 USD	-2.15	-0.62%	HIMS	28.86 USD	+0.02	+0.07%
META	578.41 USD	+0.39	+0.07%	RIOT	18.99 USD	UNCH	UNCH
MSFT	508.55 USD	-4.98	-0.97%	DEFI			
GOOGL	344.64 USD	-1.95	-0.56%	XRPI	7.52 USD	+0.02	+0.27%
NVDA	218.71 USD	+1.16	+0.53%	ASTS	57.41 USD	-0.64	-1.10%
QQQ	714.95 USD	-1.48	-0.21%	BRZE	34.53 USD	+0.44	+1.29%
NFLX	81.20 USD	-0.52	-0.64%	DJT	9.58 USD	-0.06	-0.61%
UVXY	18.65 USD	+0.20	+1.08%	GME	18.53 USD	+0.66	+3.69%
XOM	159.84 USD	+3.13	+2.00%	BA	209.50 USD	-0.32	-0.15%

Coin			Price	1h	24h	7d	24h Volume	Market Cap	Last 7 Days						
 Bitcoin BTC	Buy		\$78,325.24	▲ 0.2%	▲ 0.8%	▲ 1.4%	\$26,852,960,627	\$1,572,560,843,493							
 Ethereum ETH	Buy		\$2,444.96	▲ 0.3%	▲ 0.0%	▼ 0.3%	\$14,376,631,431	\$295,101,781,783							
 Tether USDT			\$0.9997	▲ 0.0%	▲ 0.0%	▲ 0.0%	\$51,444,942,150	\$183,357,581,298							
 BNB BNB	Buy		\$687.09	▲ 0.4%	▼ 0.4%	▼ 1.5%	\$814,648,622	\$91,483,503,847							
 XRP XRP	Buy		\$1.37	▲ 0.6%	▼ 0.4%	▼ 6.6%	\$2,249,845,189	\$86,096,992,241							
 USDC USDC			\$1	▲ 0.0%	▲ 0.0%	▲ 0.0%	\$13,890,954,558	\$73,726,399,140							
 Solana SOL	Buy		\$103.42	▲ 0.6%	▼ 0.9%	▲ 9.5%	\$3,820,980,827	\$60,518,607,384							
 TRON TRX	Buy		\$0.3344	▲ 0.2%	▼ 1.5%	▼ 2.5%	\$425,019,065	\$31,754,639,502							
 Hypertliquid HYPE	Buy		\$81.58	▲ 0.7%	▼ 1.7%	▲ 4.2%	\$958,900,878	\$18,146,570,805							
 Zcash ZEC	Buy		\$839.03	▲ 1.0%	▼ 0.1%	▲ 0.6%	\$1,062,622,087	\$14,177,879,909							
Symbol	Price	Exp Date	Type	Strike	Moneyness	Bid	Latest	Ask	Volume	Open Int	Vol/OI	Imp Vol	IV	Delta	Last Trade
CORZ	16.51	12/18/26 (111)	Call	27.00	-63.54%	0.34	0.50	0.70	40,000	143	279.72	68.38%	75.00%	0.1700	08/28/26
AMZN	266.43	08/31/26 (2)	Put	265.00	-0.54%	1.24	1.28	1.29	26,749	138	193.83	29.48%	24.39%	-0.3758	08/28/26
SIRI	28.54	09/04/26 (6)	Call	29.00	-1.61%	0.25	0.27	0.35	17,430	116	150.26	33.18%	33.76%	0.3637	08/28/26
SIRI	28.54	09/04/26 (6)	Call	29.50	-3.36%	0.11	0.14	0.16	17,326	144	120.32	33.18%	31.41%	0.2112	08/28/26
META	578.02	08/31/26 (2)	Put	577.50	-0.09%	4.35	4.80	5.00	11,377	115	98.93	34.65%	29.16%	-0.4764	08/28/26
PYPL	53.66	09/04/26 (6)	Call	55.00	-2.50%	0.50	0.55	0.60	10,827	116	93.34	32.48%	39.01%	0.3228	08/28/26
PCG	16.60	09/18/26 (20)	Call	17.50	-5.42%	0.52	0.60	0.70	44,660	543	82.25	49.01%	62.13%	0.3890	08/28/26
PCG	16.60	06/17/27 (292)	Put	10.00	-39.76%	0.00	0.20	0.61	7,820	103	75.92	49.01%	49.04%	-0.0772	08/28/26
AMD	465.58	10/02/26 (34)	Put	410.00	-11.94%	6.35	6.55	7.15	16,694	224	74.53	48.44%	48.60%	-0.1706	08/28/26
MSFT	513.53	10/16/26 (48)	Call	595.00	-15.86%	1.38	1.56	1.70	17,307	234	73.96	24.83%	26.33%	0.0731	08/28/26
MSTR	127.31	09/11/26 (13)	Call	131.00	-2.90%	4.80	4.99	5.20	10,171	139	73.17	69.27%	68.09%	0.4411	08/28/26
NVDA	217.55	08/31/26 (2)	Put	235.00	+8.02%	15.95	17.08	17.70	10,134	143	70.87	33.61%	45.06%	-0.9917	08/28/26
NVDA	217.55	08/31/26 (2)	Put	240.00	+10.32%	22.35	22.10	22.80	9,500	160	59.38	33.61%	71.54%	-0.9671	08/28/26
GOOGL	346.59	08/31/26 (2)	Put	345.00	-0.46%	1.18	1.38	1.65	8,482	151	56.17	27.59%	20.94%	-0.3766	08/28/26
MSTR	127.31	09/11/26 (13)	Call	137.00	-7.61%	3.00	3.09	3.35	10,136	185	54.79	69.27%	69.63%	0.3146	08/28/26
AMZN	266.43	09/04/26 (6)	Put	267.50	+0.40%	4.40	4.50	4.55	8,726	164	53.21	29.48%	29.24%	-0.5303	08/28/26
TSLA	348.75	08/31/26 (2)	Call	347.50	+0.36%	3.70	3.85	3.85	26,058	513	50.80	38.82%	29.87%	0.5724	08/28/26
AMZN	266.43	08/31/26 (2)	Put	262.50	-1.48%	0.54	0.54	0.58	8,343	167	49.96	29.48%	24.73%	-0.2031	08/28/26
STM	49.38	09/04/26 (6)	Call	54.00	-9.36%	0.00	0.21	2.30	6,957	140	49.69	50.13%	109.2...	0.2860	08/28/26
ASST	21.74	09/18/26 (20)	Call	29.00	-33.39%	0.27	0.35	0.46	5,143	108	47.62	100.01%	104.5...	0.1476	08/28/26
ACN	189.61	11/20/26 (83)	Call	240.00	-26.58%	3.70	3.90	4.00	5,034	107	47.05	48.21%	48.11%	0.1803	08/28/26
NVDA	217.55	10/02/26 (34)	Put	200.00	-8.07%	2.52	2.54	2.62	66,511	1,453	45.77	33.61%	34.78%	-0.1919	08/28/26

Cheers,

-NOD-

Nathaniel Orr-Depner

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