

Here's a bumper sticker I'd like to see: "We are the proud parents of a child who's self-esteem is sufficient that he doesn't need us promoting his minor scholastic achievements on the back of our car." ~George Carlin



Good FRI!-day evening,

The Dow Jones Industrial Average fell on Friday as August's hotter-than-expected payrolls reading increased expectations that the Federal Reserve could raise interest rates at its next meeting. The 30-stock Dow was down 272 points, or 0.5%. The S&P 500 slid 0.4%, while the Nasdaq Composite dropped 0.3%. Nonfarm payrolls grew 162,000 last month, much more than the 53,000 that economists polled by Dow Jones expected. The unemployment rate held steady at 4.1%, as expected. On top of last month's gain, figures for both June and July saw upward revisions. Treasury yields rose following the report, with the 2-year yield hitting its highest level since January 2025. Expectations that the Fed could hike rates in a couple weeks increased, as fed funds futures traders are now pricing in a 58% chance of a hike, per the CME FedWatch tool. Odds were at 49.4% a day ago. -CNBC



I was feeling VERY rebellious on this long-weekend-Friday...



Headlines from FRI!-day, 04-Sep-26:

- [Dow tumbles more than 260 points after strong jobs report reignites rate hike fears](#)
 - DOW JONES UNOFFICIALLY CLOSES DOWN 287.77 POINTS, OR 0.54%, AT 53,398.34
 - NASDAQ UNOFFICIALLY CLOSES DOWN 72.13 POINTS, OR 0.27 PERCENT, AT 26,511.93
 - S&P 500 UNOFFICIALLY CLOSES DOWN 32.62 POINTS, OR 0.42 PERCENT, AT 7,715.09
- US economy adds 162,000 jobs in August, higher than expectations.
 - US unemployment rate remains at 4.1%.
- U.S. diesel prices just hit a record high, surpassing the previous peak set in 2022—CNN
- Blackstone just restricted withdrawals from its flagship private credit fund for the 2nd consecutive quarter, allowing investors to pull only half of the 10% requested
- Anthropic CEO says AI could replace software engineers in 6 to 12 months

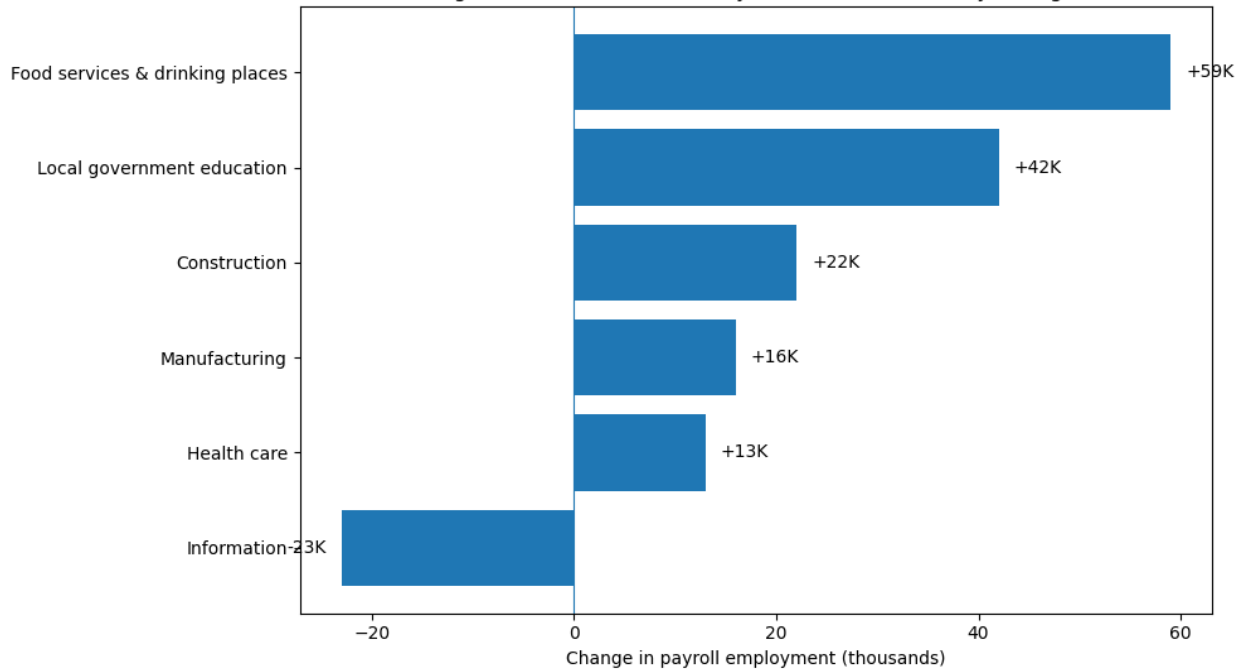
- Citi expects Fed to deliver 25 BPS rate cuts in June, September and December 2027 vs prior forecast of cuts in October, December 2026 and January 2027.
- Global central banks purchased +23 tonnes of gold in July, marking their 4th consecutive monthly purchase.
 - This follows +51 tonnes in June, their 2nd-largest monthly purchase since November 2024.
 - In July, demand was led by China at +20 tonnes, bringing its year-to-date purchases to +60 tonnes.
 - Poland followed with +8 tonnes, lifting its total 2026 purchases to +90 tonnes.
 - Year-to-date, central banks have acquired +130 tonnes of gold, slightly trailing the +160 tonnes purchased over the same period last year.
- **G20 Interest Rates (Source: Trading Economics)**
 - Türkiye: 37%
 - Argentina: 29%
 - Russia: 14%
 - Brazil: 14%
 - South Africa: 7%
 - Mexico: 6.5%
 - Indonesia: 5.75%
 - India: 5.25%
 - Australia: 4.35%
 - Saudi Arabia: 4.25%
 - United States: 3.75%
 - United Kingdom: 3.75%
 - South Korea: 3%
 - China: 3%
 - Eurozone: 2.4%

- Canada: 2.25%
- Singapore: 1.4%
- Japan: 1%
- Switzerland: 0%

Where did August's +162K jobs come from?

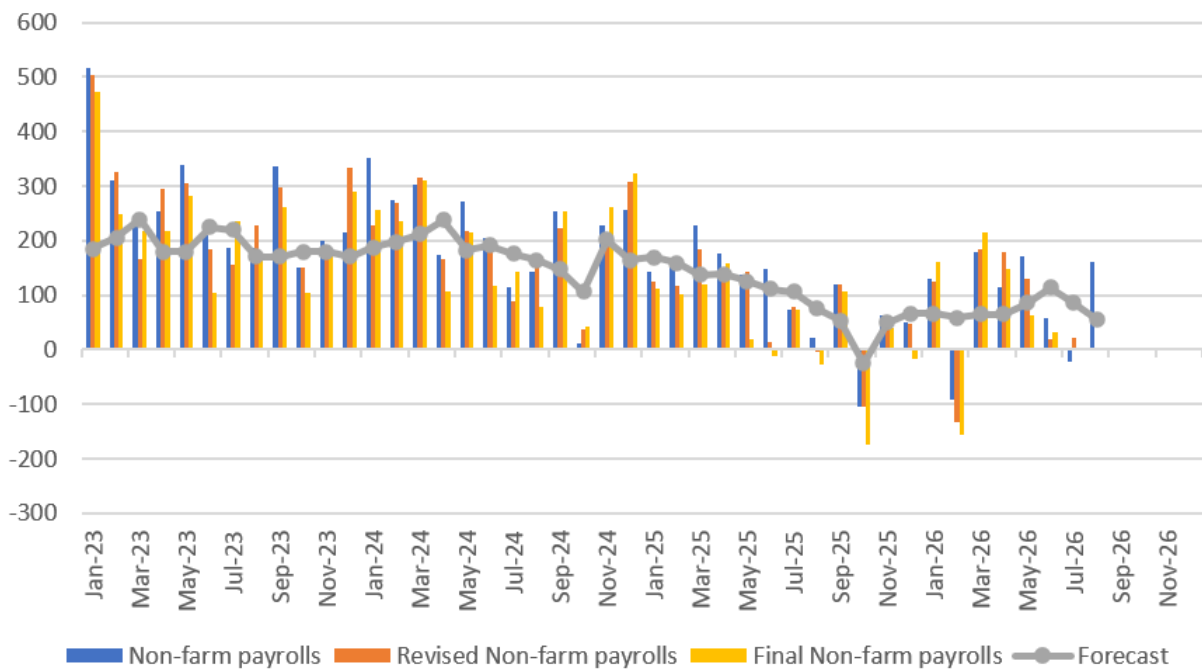
- 🍽️ Food services: +59K
- 🏫 Local government education: +42K
- 🏗️ Construction: +22K
- 🏭 Manufacturing: +16K
- 🏥 Health care: +13K
- 💻 Information: -23K
 - **Restaurants & local education accounted for 62% of the headline gain.**

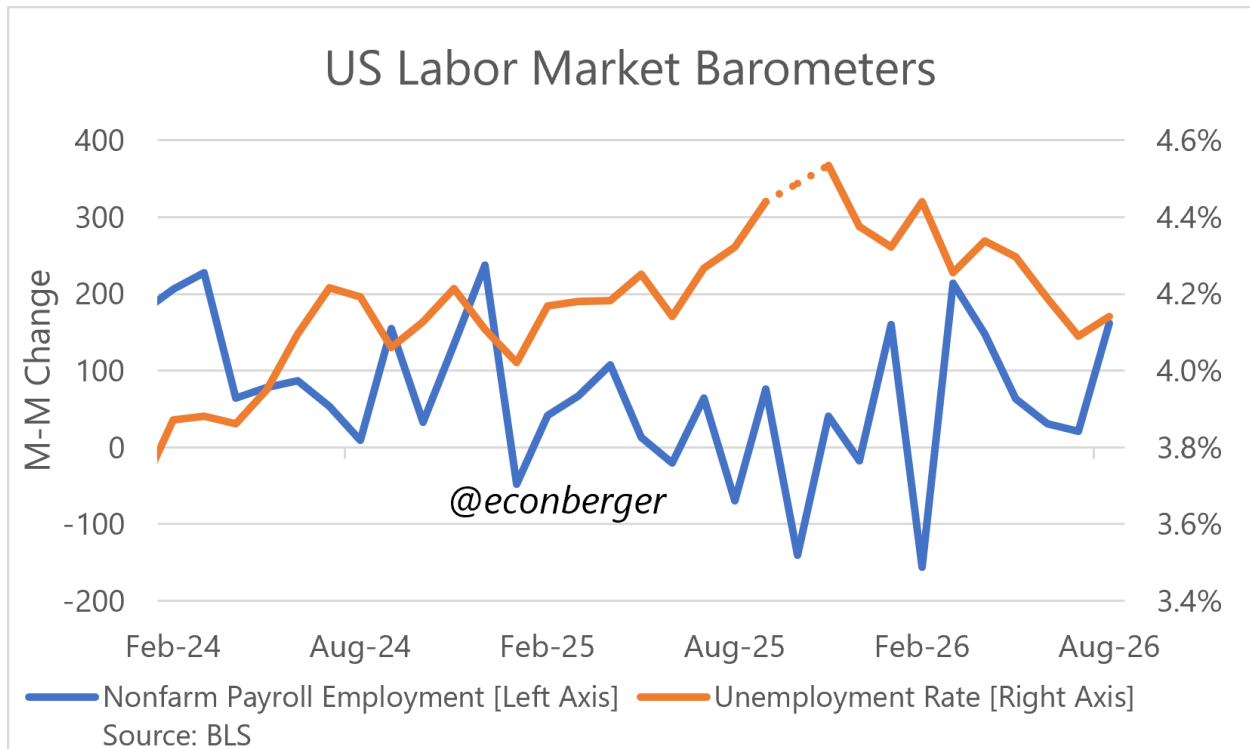
August 2026 U.S. Nonfarm Payrolls: Selected Industry Changes



Total nonfarm payrolls: +162K | Source: U.S. Bureau of Labor Statistics, Sept. 4, 2026

Non-farm payrolls ('000)

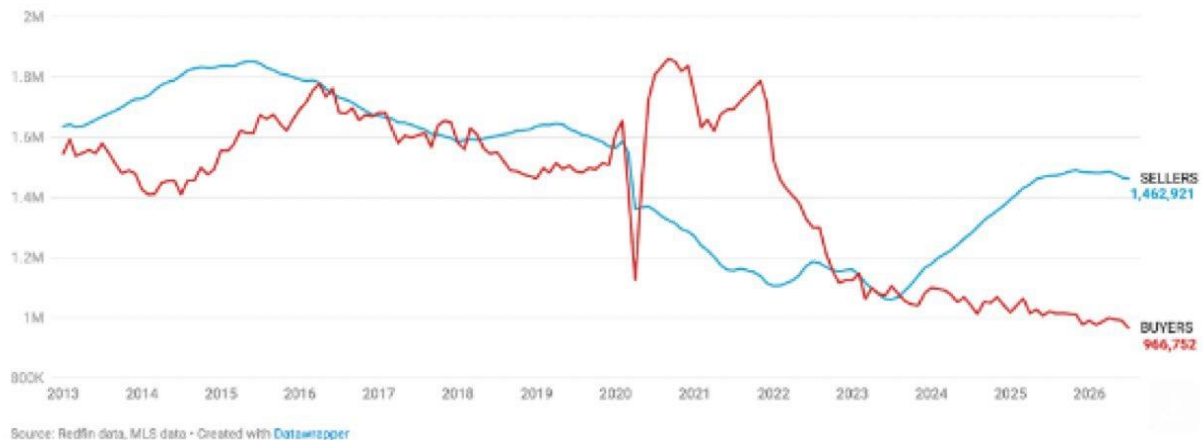




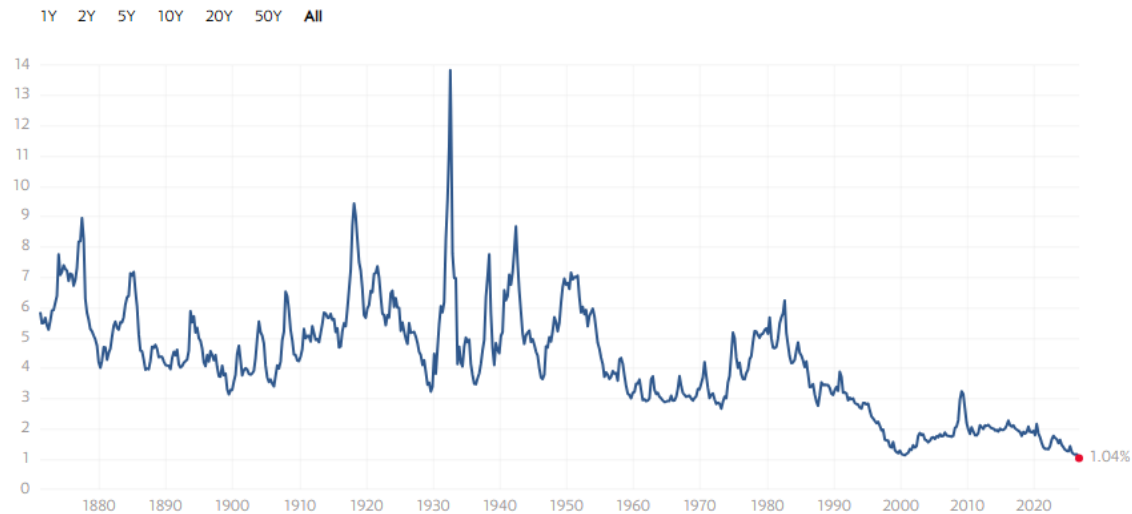
Number of Home Buyers falls to lowest level ever recorded

Number of Buyers Falls to Record Low, Widening Gap

Estimated number of U.S. homebuyers and sellers actively in the market



S&P 500 dividend yield has fallen to 1.04%, its lowest level in history

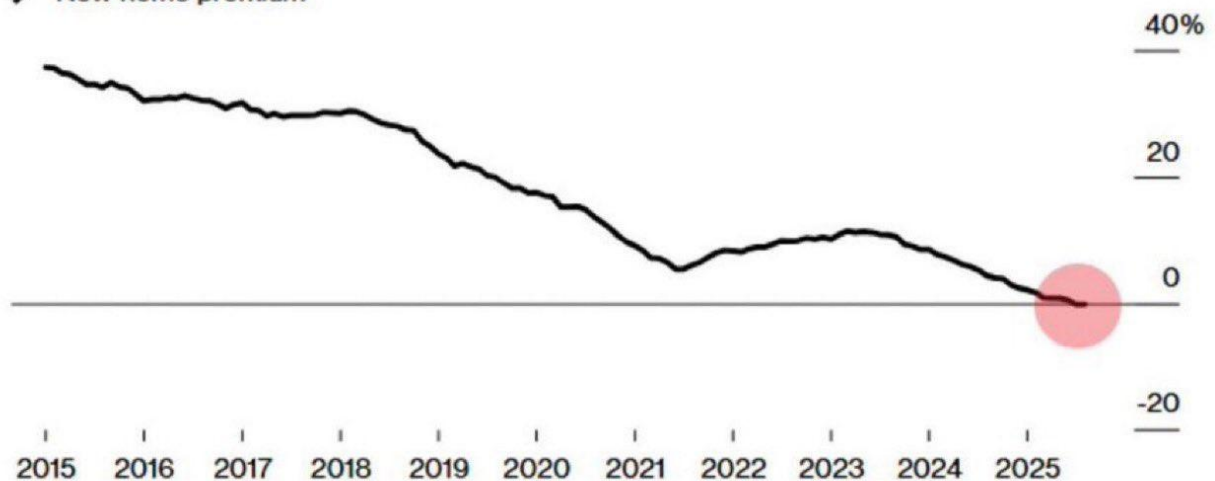


New House Prices have dropped below Existing Homes for the first time in history

New Construction Premium Vanishes

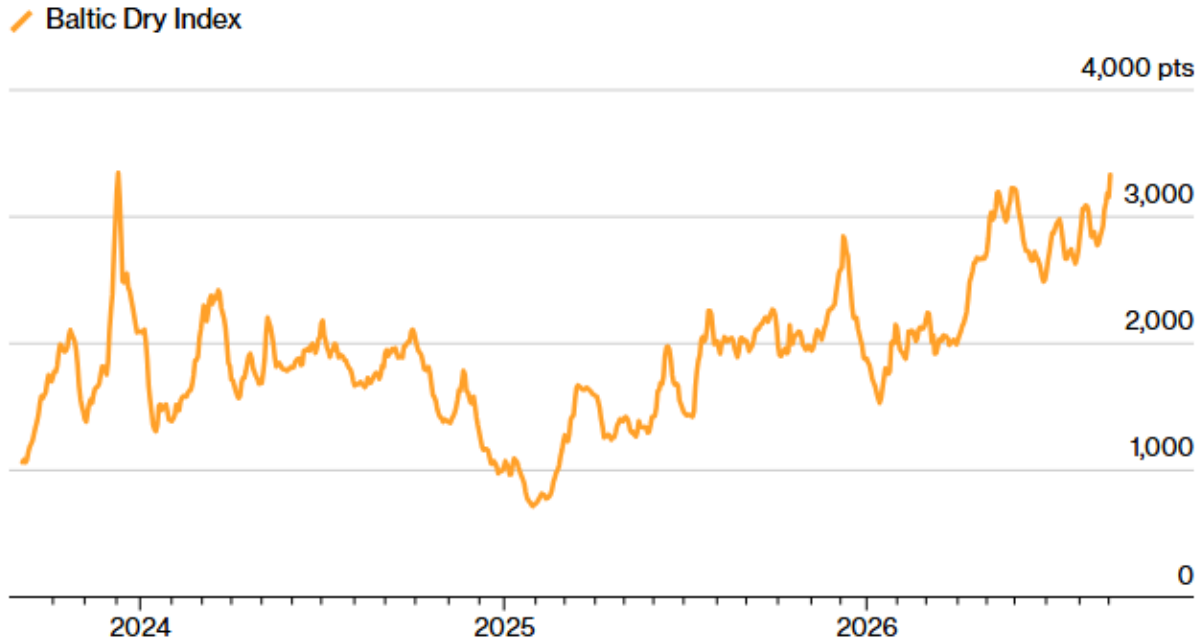
Prices for new homes sink below resales for first time

— New home premium



Source: John Burns Research & Consulting
Note: Data represents 12-month moving averages

Dry Bulk Shipping Rates just hit their highest level since 2023



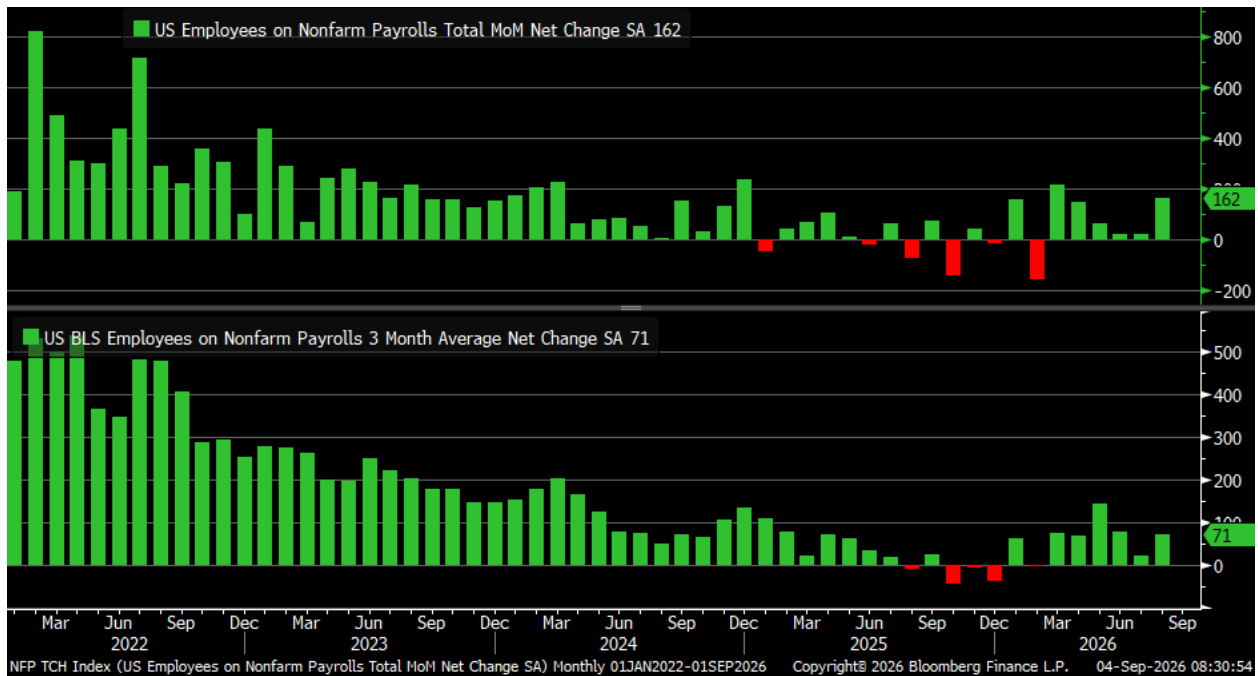
Source: Baltic Dry Exchange

Take it easy Costco...I was just here for the low priced gallon of relish...



Economic

- ♦ Nonfarm payrolls +162k vs +56k expected. Largest monthly gain since March.
- ♦ July NFP revised from -23k to +21k.
- ♦ Private payrolls +127k vs +45k expected. July private revised from +30k to +71k.
- ♦ Unemployment rate 4.1%, unchanged and in line with the 4.1% forecast.
- ♦ Labor force participation 61.6% vs 61.4% expected and 61.4% prior.
- ♦ U-6 underemployment 7.7%, down from 7.9%.
- ♦ Average hourly earnings +3.1% YoY vs 3.0% expected, prior 3.2%





Show me my future, bathroom soap Oracle....



Cryptocurrency

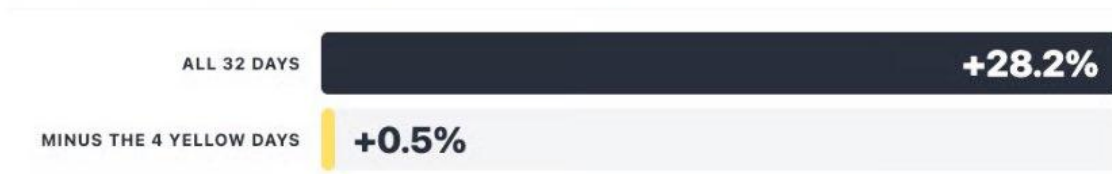
- Ripple \$XRP signs multi-year sponsorship deal with the University of Florida.
- Bitcoin could hit \$250K-\$840K in 3-5 years if 20%-40% of global portfolios allocate 2%-4% to it, driving up to \$5.3T in inflows, per River.

Majority of Bitcoin's gain in the last month happened in only 4 days.

- Time in the market beats timing the market.

Bitcoin is up 28% in a month. All its gains happened in 4 days.

Daily % change in BTC, Aug 3 – Sep 3, 2026. One square per day.

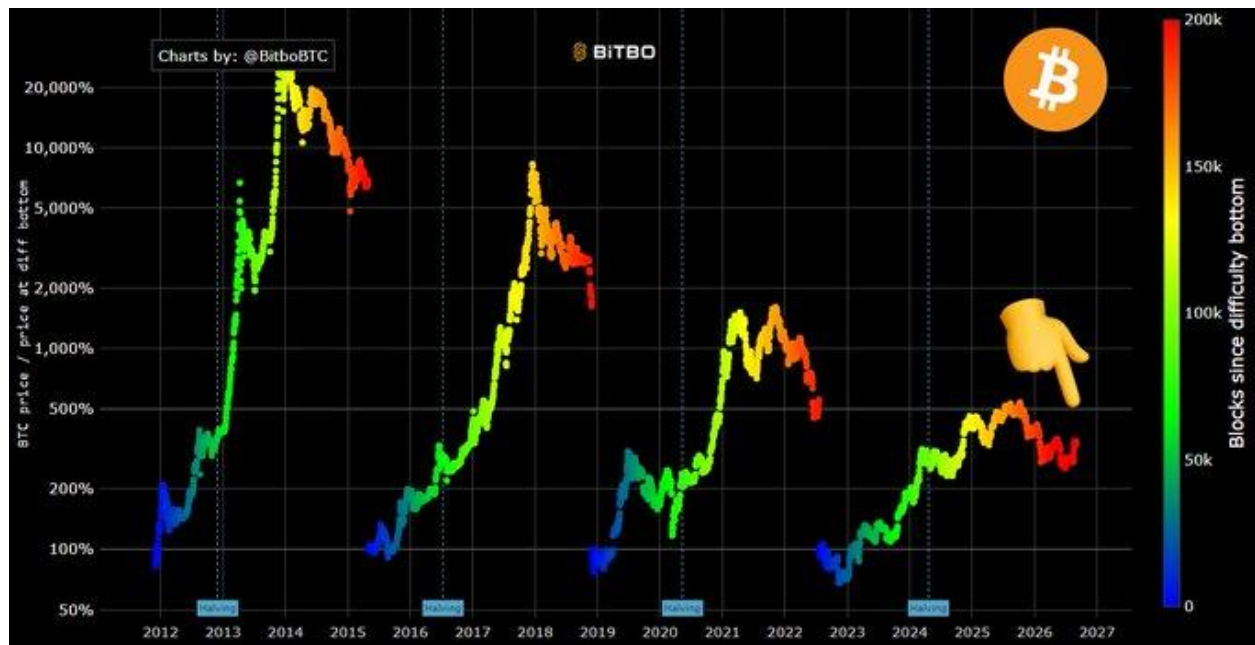


Sources: FMP and Yahoo Finance via OpenBB; daily BTC-USD closes, cross-checked across both. Aug 2 close \$63,499.49 → Sep 3 \$81,418.49. Sep 3 is intraday as of 3:25pm ET, not a settled close. The four yellow days each gained 5%+; no other day gained more than 2.6%. "Minus the 4 yellow days" compounds the other 28 daily returns. Aug 19–21 catalysts: Treasury buyback expansion, an SEC crypto rule proposal, \$1.4B of short liquidations.

 **OPENING BELL DAILY**

Bitcoin miners are capitulating again.

- Historically, miner capitulation has appeared around some of Bitcoin's biggest cycle bottoms.

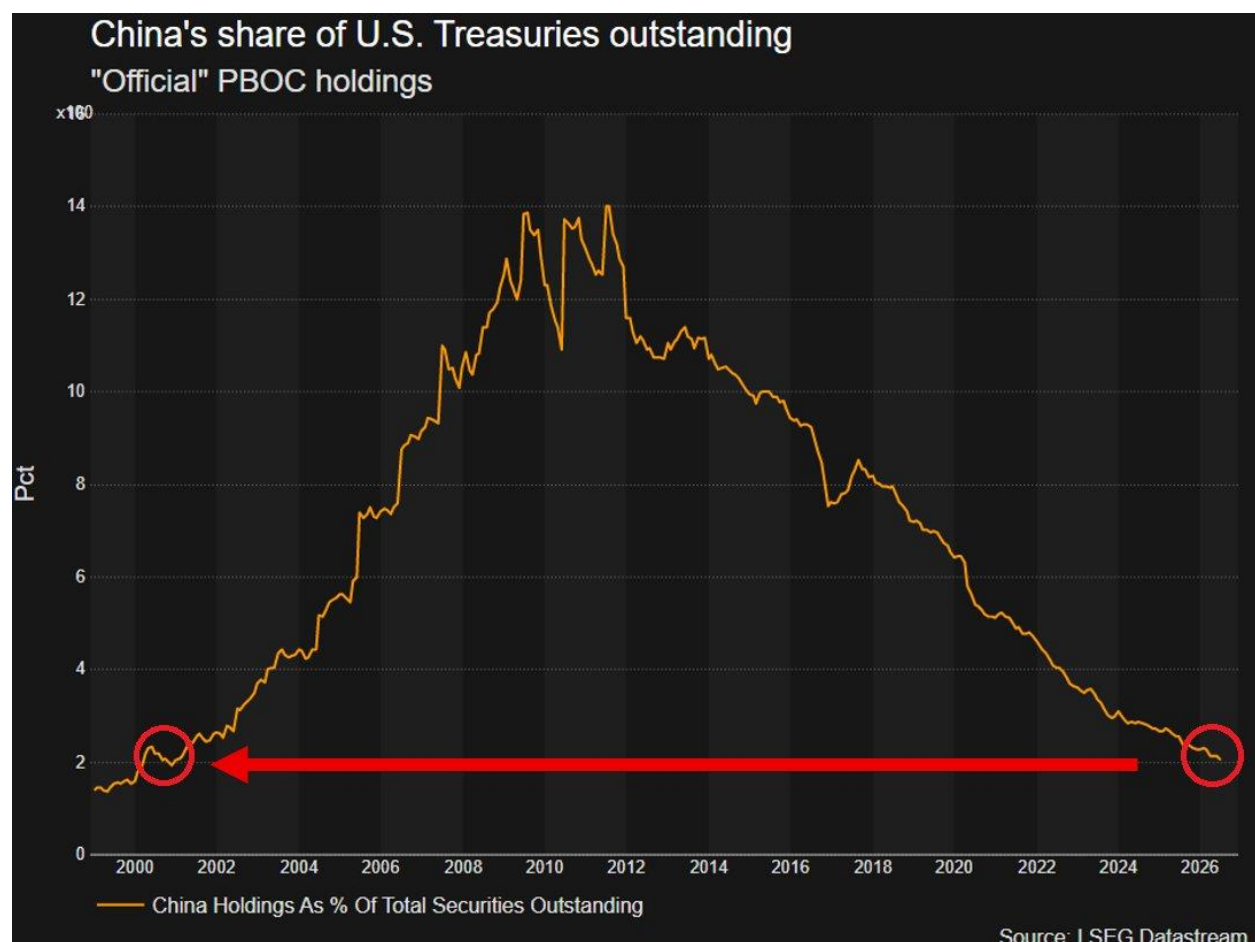


I ordered “grilled salmon”....I sent it back..after I took the goods.



The decline in China's Treasury holdings is unprecedented

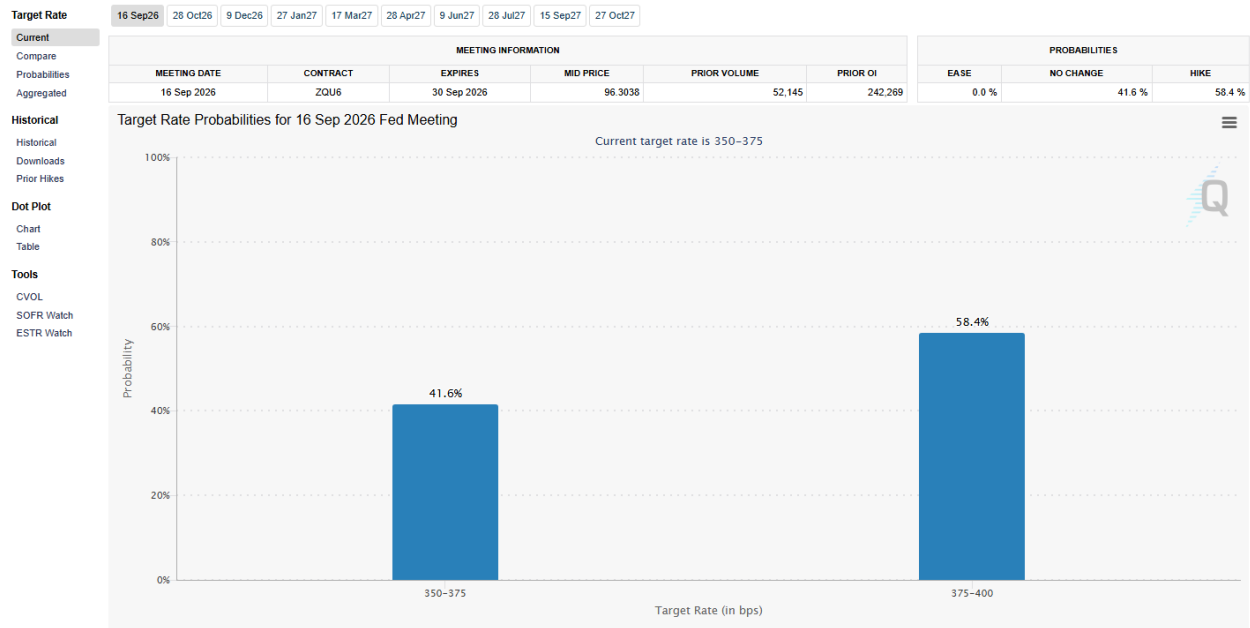
- China's share of total US Treasuries outstanding is down to just 2%, its lowest level since 2001.
- This marks a -12 percentage point decline from its 2011 peak, when China's official Treasury holdings reached \$1.3 trillion.
- Since then, China has cut its holdings by more than HALF, to \$633.4 billion, the lowest level since 2008, during the Great Financial Crisis.
- China has now trimmed its holdings by -\$183 billion since the start of 2024, according to the latest Treasury International Capital (TIC) data, which tracks foreign holdings and flows of US securities.
- China is reducing its exposure to US government debt, adding another structural headwind for Treasury demand.
- De-dollarization is still in focus.



Giving him a reminder of what could happen if he doesn't behave..



The odds of a rate hike in 2 weeks have jumped back up to 58%



VIP Pricing

Cheers,

-NOD-

Nathaniel Orr-Depner

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