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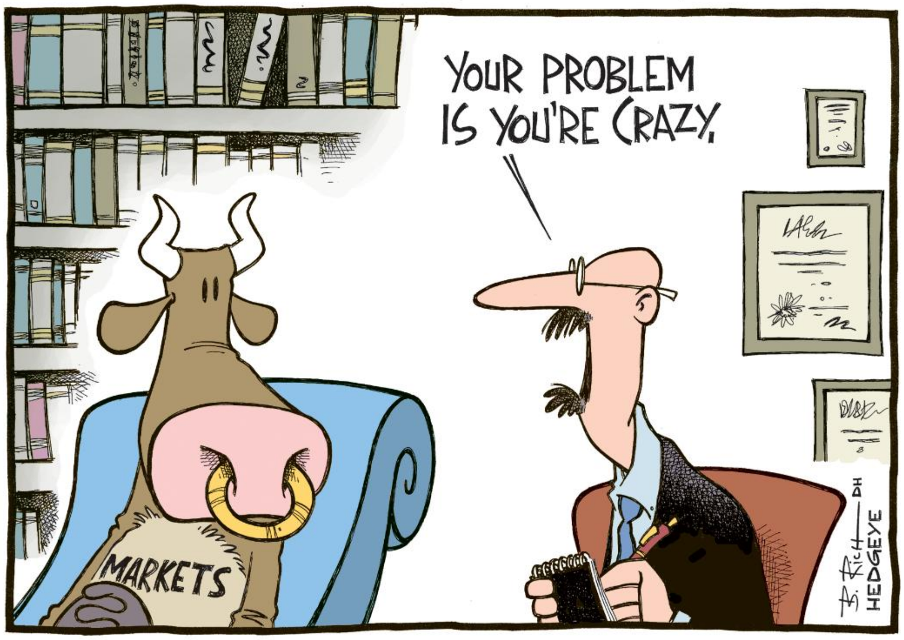
Newsletter for Week Ending 8/14/26

Youtube Channel



Disclaimer: I am not a financial advisor, and do not make any recommendations on what to buy or sell.

The information offered here is for educational purposes only and does not constitute financial, legal or professional advice. NO ONE, including me, has any idea what the market will do.

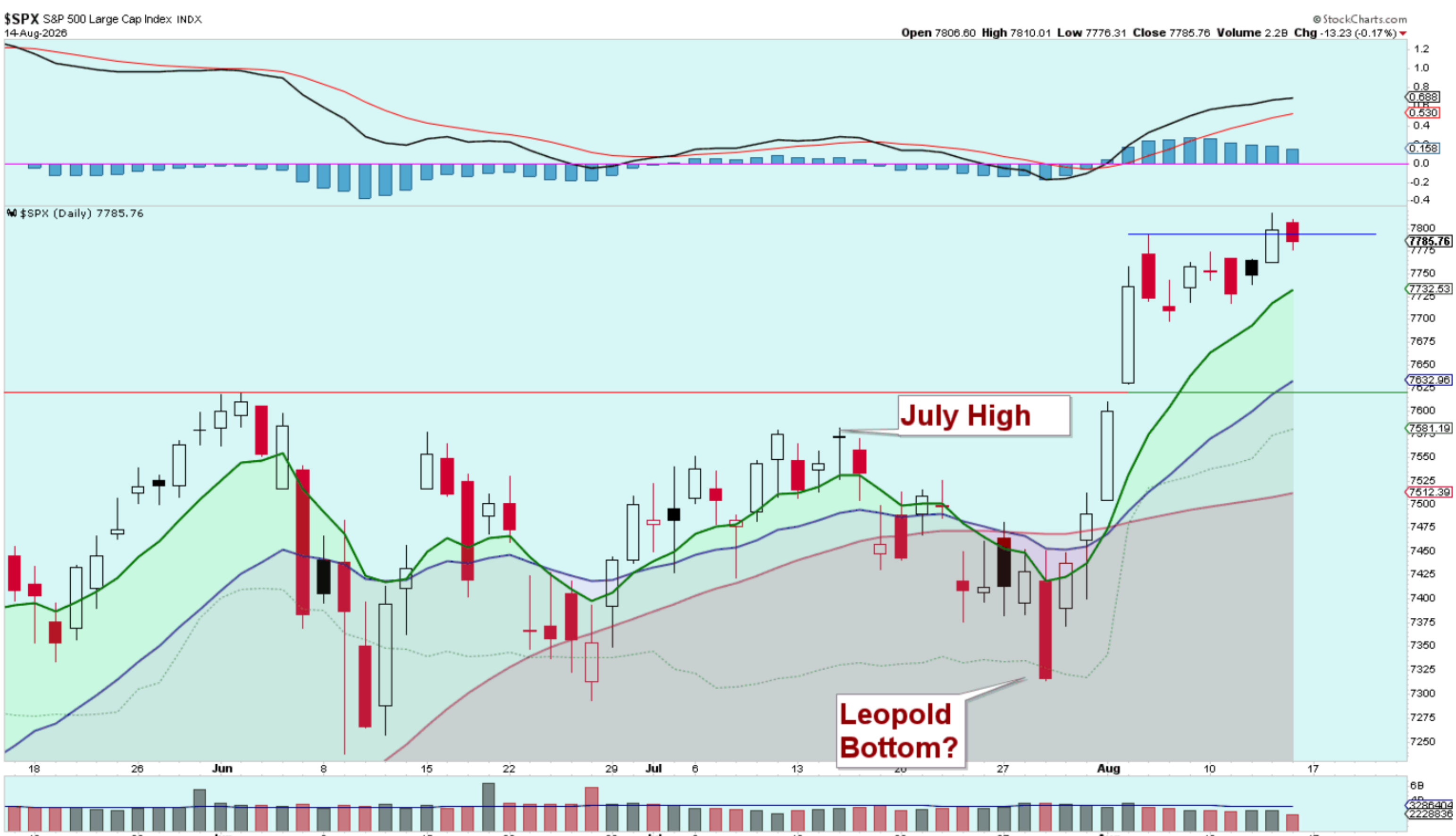
Each person must determine their own risk profile, trading/investing style and take responsibility for any trades they make. Always do your own research and due diligence before making any investment decisions.

Past performance does not guarantee future results!

Most of the charts shown in this newsletter are courtesy of StockCharts.com and can be found on the website shown at the top of the page. Here is a link to the StockCharts.com pricing and if you sign up, I would appreciate if you used my email as a referral (danbyrd@comcast.net)

Service Levels, Data Plans and Pricing | StockCharts.com

Date	Overall %	ST %	MT %	LT %
8/14/2026	74%	79%	72%	71%
8/13/2026	73%	80%	67%	71%
8/12/2026	71%	78%	64%	71%
8/11/2026	69%	74%	62%	71%
8/10/2026	66%	72%	55%	71%
8/7/2026	64%	72%	51%	71%
8/6/2026	62%	66%	49%	72%



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Economic Calendar for Last Week:

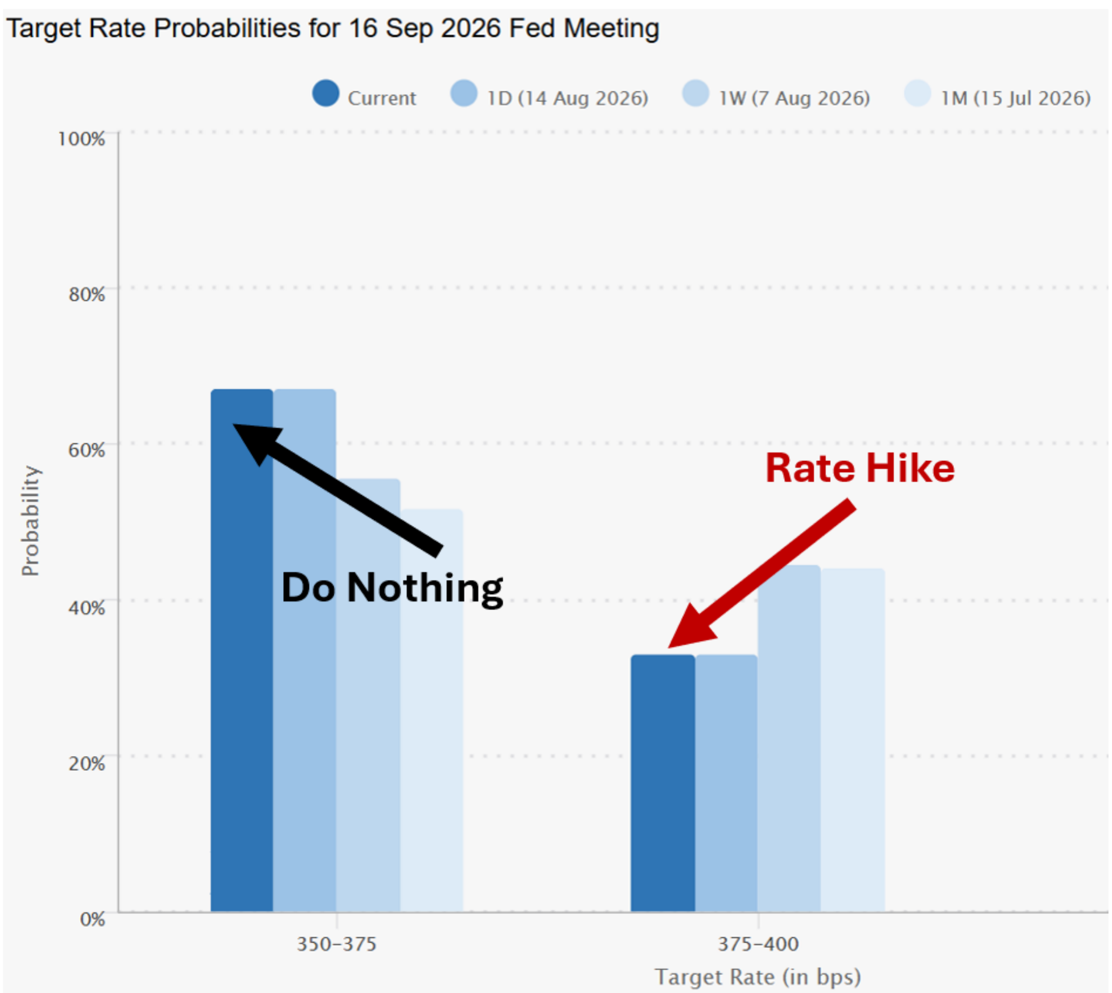
Time	Cur.	Event	Imp.	Actual	Forecast	Previous
Tuesday, August 11, 2026						
10:00	US	Existing Home Sales (Jul)	★★★	4.06M	4.05M	4.13M
Wednesday, August 12, 2026						
08:30	US	CPI (YoY) (Jul)	★★★	3.4%	3.4%	3.5%
08:30	US	CPI (MoM) (Jul)	★★★	0.1%	0.1%	-0.4%
08:30	US	Core CPI (MoM) (Jul)	★★★	0.2%	0.2%	0.0%
10:30	US	Crude Oil Inventories	★★★	17.423M	-1.700M	2.479M
13:00	US	10-Year Note Auction	★★★	4.683%		4.580%
Thursday, August 13, 2026						
08:30	US	PPI (MoM) (Jul)	★★★	0.0%	0.2%	-0.1%
08:30	US	Initial Jobless Claims	★★★	209K	202K	200K
13:00	US	30-Year Bond Auction	★★★	5.216%		5.058%
Friday, August 14, 2026						
08:30	US	Core Retail Sales (MoM) (Jul)	★★★	-0.3%	0.2%	-0.2%
08:30	US	Retail Sales (MoM) (Jul)	★★★	-0.6%	0.1%	0.2%
15:00	US	U.S. President Trump Speaks	★★★			

Economic Calendar for Next Week:

Time	Cur.	Event	Imp.	Actual	Forecast	Previous
Wednesday, August 19, 2026						
10:30	US	Crude Oil Inventories	★★★			17.423M
14:00	US	FOMC Meeting Minutes	★★★			
Thursday, August 20, 2026						
08:30	US	Philadelphia Fed Manufacturing Index (Aug)	★★★			41.4
08:30	US	Initial Jobless Claims	★★★			209K
Friday, August 21, 2026						
09:45	US	S&P Global Manufacturing PMI (Aug) P	★★★			53.9
09:45	US	S&P Global Services PMI (Aug) P	★★★			54.6

After a lower unemployment rate and a tame inflation report, the odds of a September rate hike are diminishing. However, there will be 2 more reports before the Fed meeting. Warsh will speak at Jackson Hole in 2 weeks (August 27 – 29).

	CME FEDWATCH TOOL - AGGREGATED MEETING PROBABILITIES		
MEETING DATE	350-375	375-400	400-425
9/16/2026	66.93 %	33.07 %	0.00 %
10/28/2026	47.00 %	53.00 %	0.00 %
12/9/2026	7.37 %	92.63 %	0.00 %
1/27/2027	0.00 %	89.00 %	11.00 %
3/17/2027	0.00 %	65.57 %	34.43 %
4/28/2027	0.00 %	57.00 %	43.00 %
6/9/2027	0.00 %	49.00 %	51.00 %
7/28/2027	0.00 %	49.00 %	51.00 %
9/15/2027	0.00 %	52.41 %	47.59 %
10/27/2027	0.00 %	57.00 %	43.00 %
12/8/2027	0.00 %	65.09 %	34.91 %



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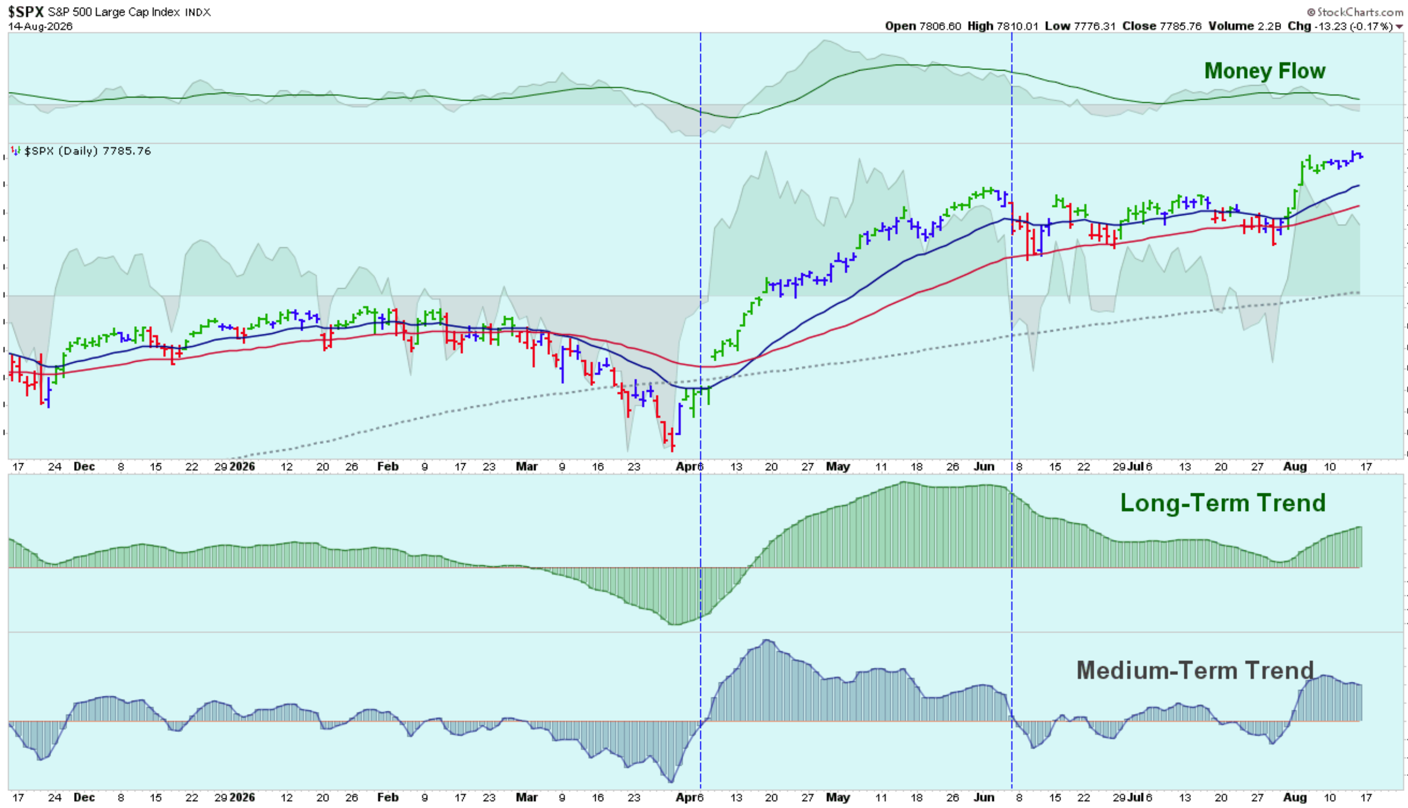
After hitting all-time highs (again) on Thursday, the trends still look strong, although Money Flow is weakening.



NDX is still in catch up mode:

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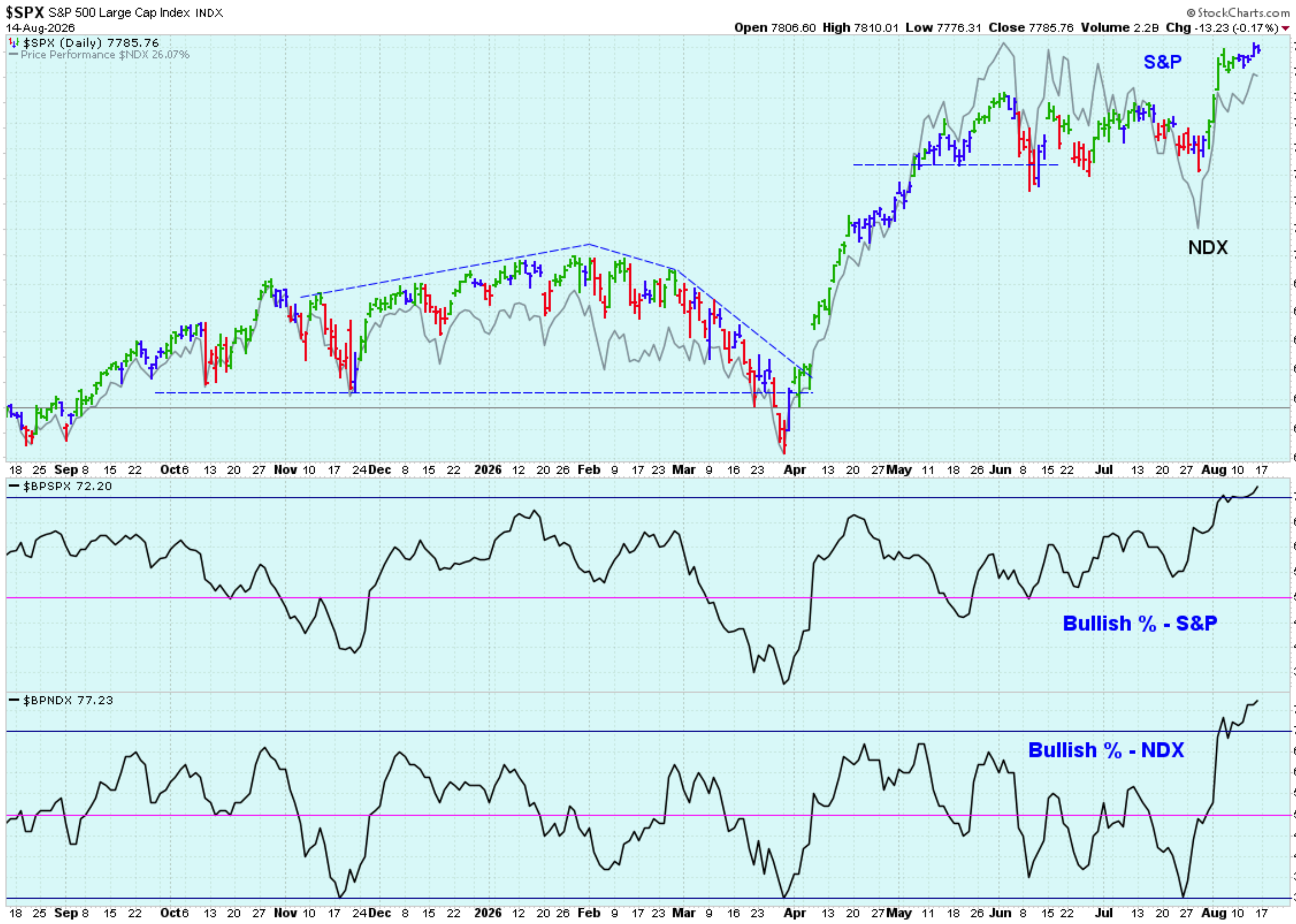
While the Bullish % Index for both look very strong, they are also becoming over-bought:



And the VIX is not suggesting a top… yet…

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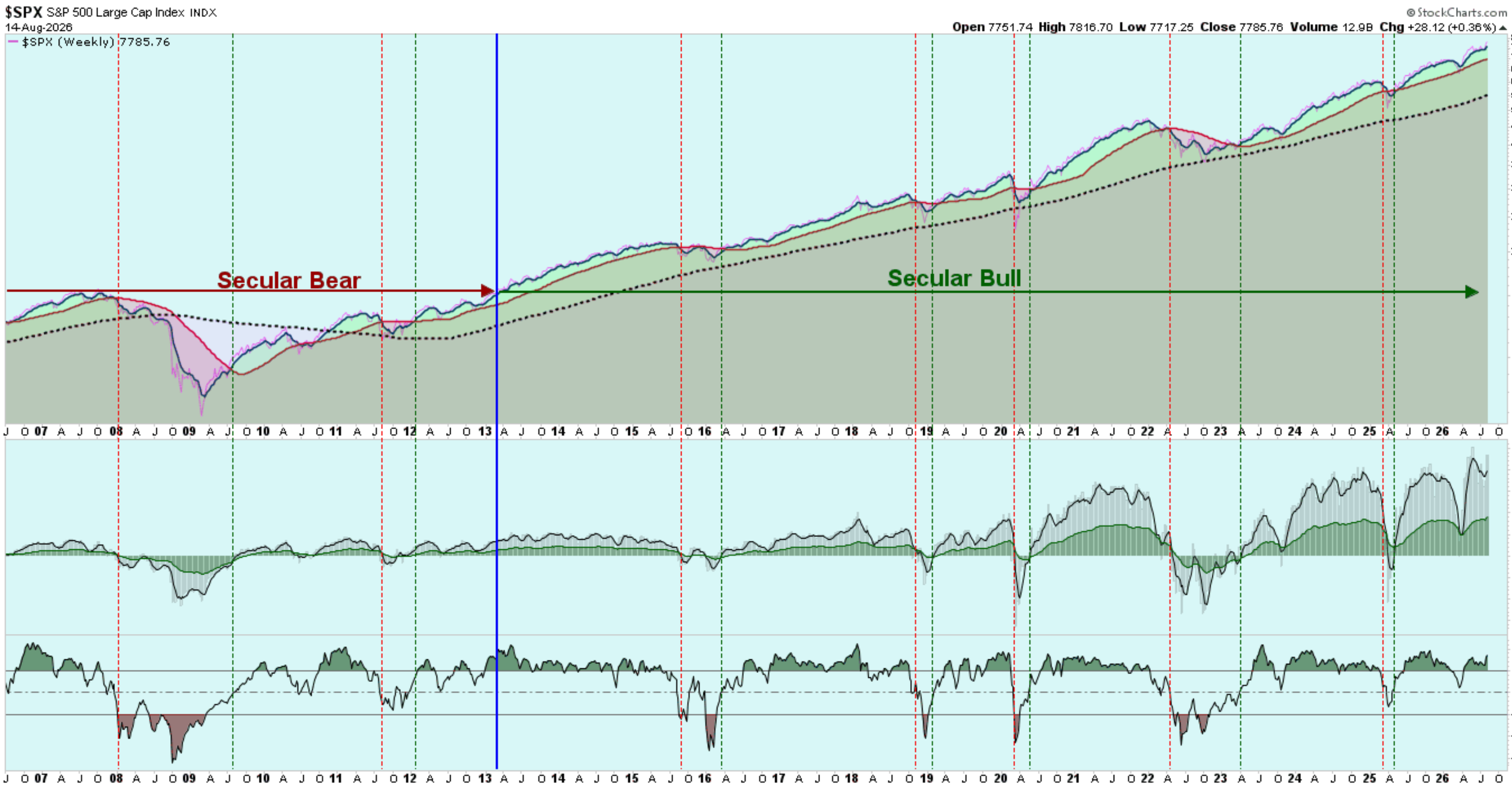
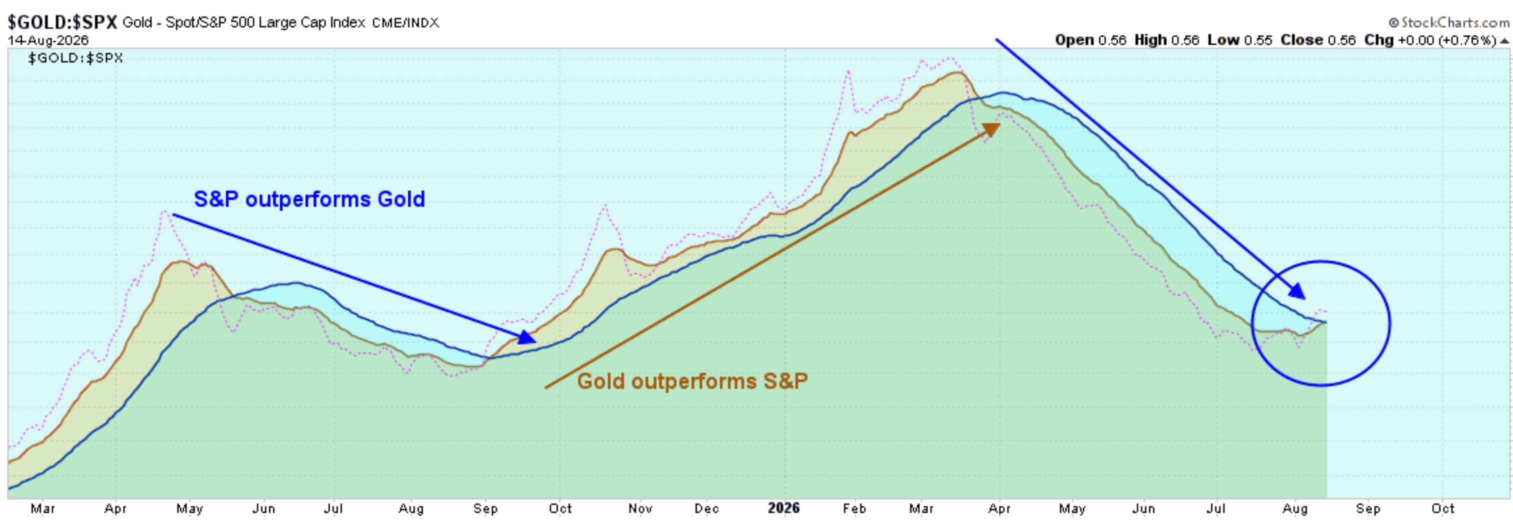
The Secular Bull still looks strong!



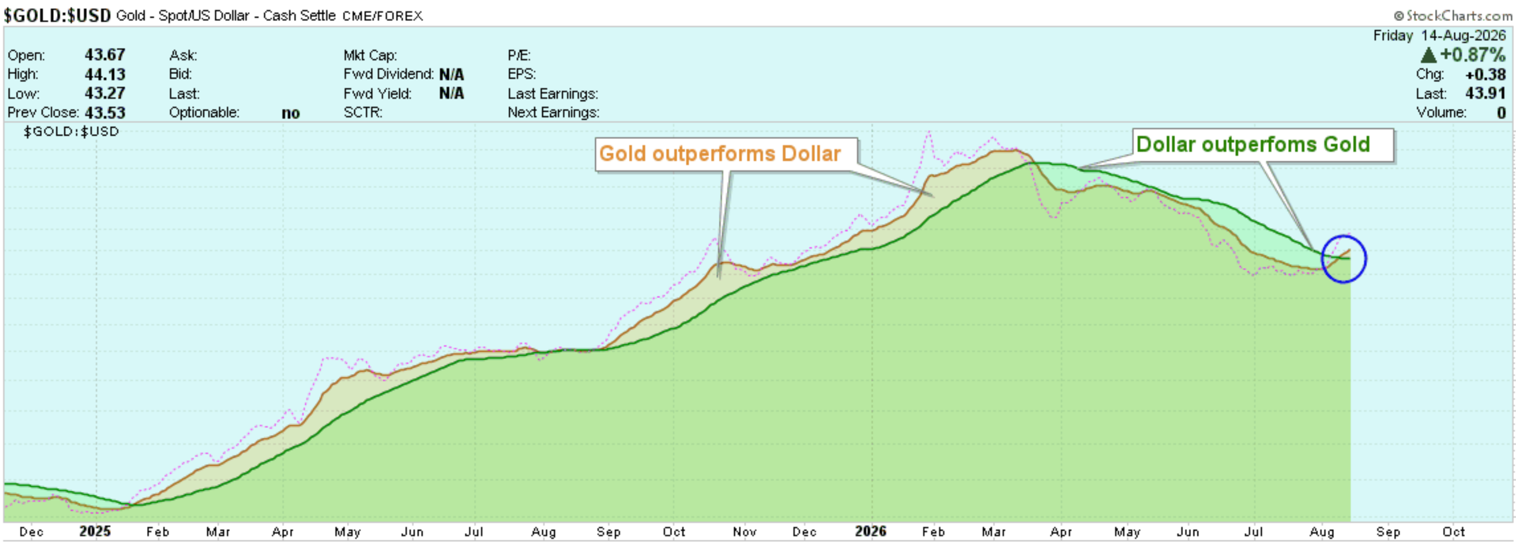
And Bitcoin is no longer correlated to the NDX:

The 10-Year Yield continued its climb higher last week, getting right to the top of the 2 ½ year channel. It is getting dangerously close to the key 5% level and eventually this will impact equities.

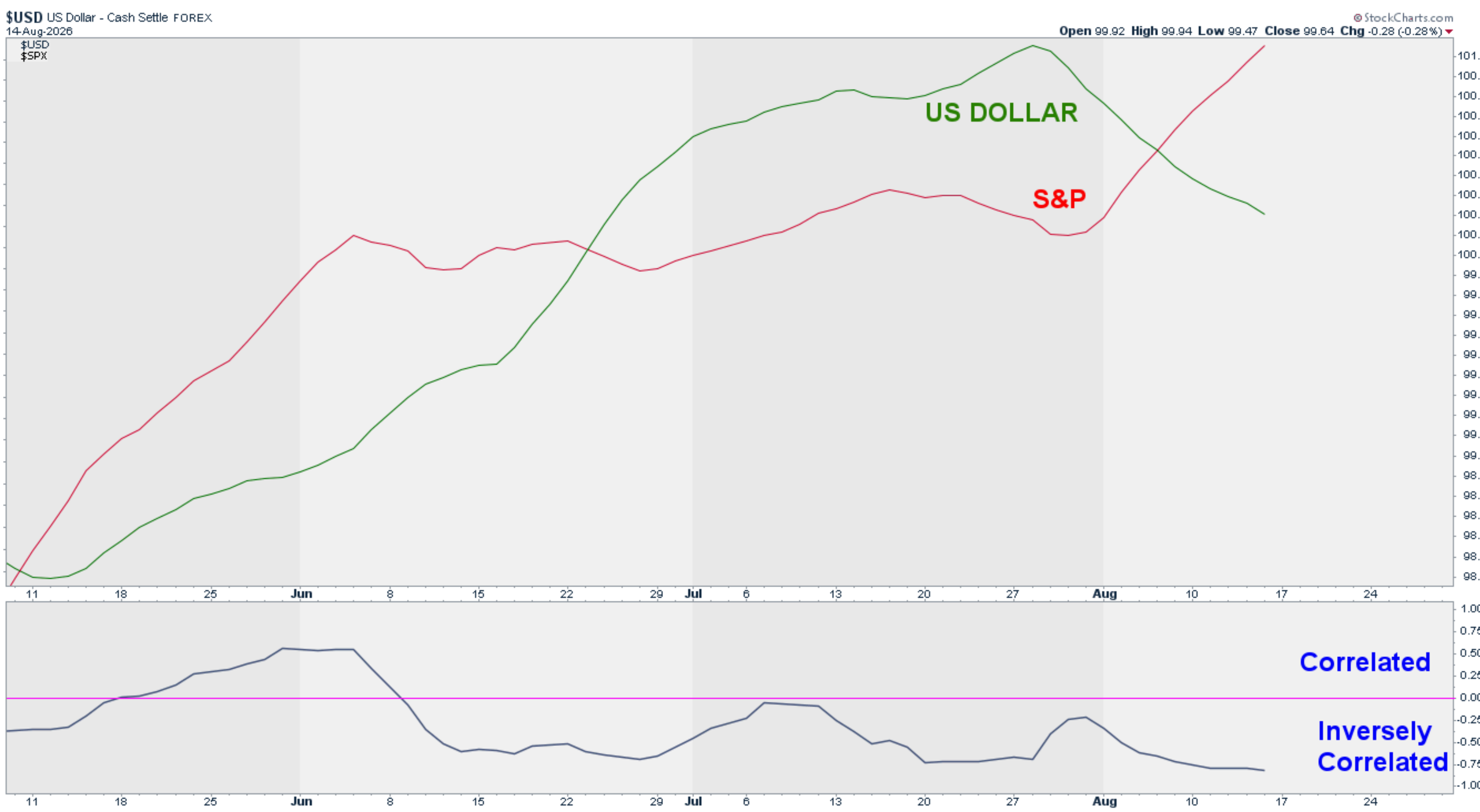
Gold is just beginning to outperform the S&P again:



Also the Dollar:



Watch the Dollar/S&P relationship. They are usually inversely correlated. If the Dollar starts to rise, it will imply that stocks may go down.



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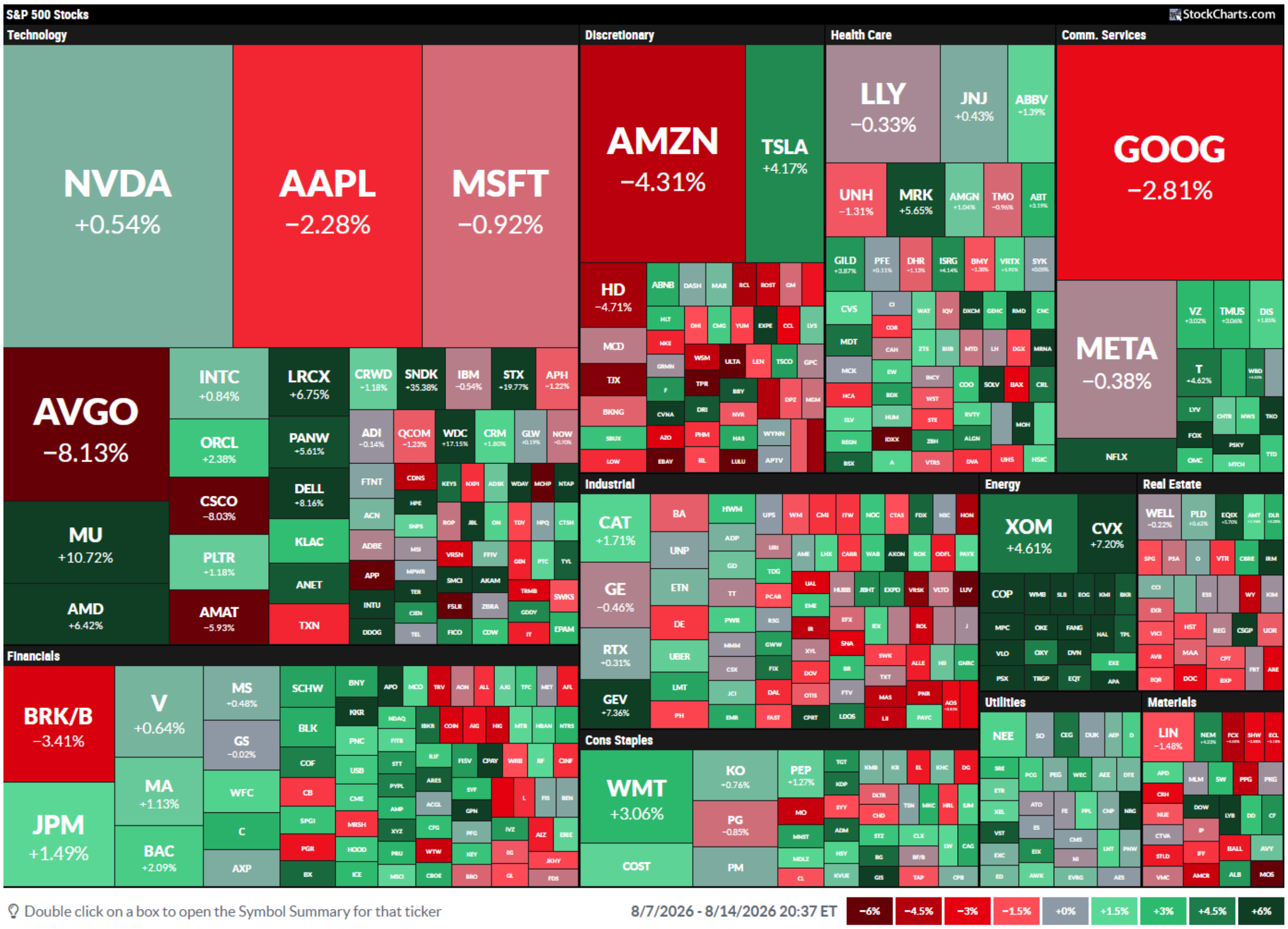
Weekly Performance:



SYMBOL	VALUE
SNDK Sandisk	+35.38%
SMCI Super Micro...	+27.98%
STX Seagate Tec...	+19.77%
MPC Marathon P...	+19.19%
WDC Western Di...	+17.15%
PSX Phillips 66	+14.57%
VLO Valero Energy	+14.54%
AKAM Akamai	+13.07%
KKR KKR & Co	+11.10%
MU Micron	+10.72%
WDAY Workday	+10.60%
APO Apollo Global	+10.45%
TER Teradyne	+10.41%
PSKY Paramount ...	+10.34%
HPE HP Enterprise	+10.32%
OKE Oneok	+9.92%
NTAP	+9.27%

TIMEFRAME

One Week | Columns | Send Daily Report | Send Weekly Report | Search Table

	NAME	LAST	CHG	% CHG	+/-	DATE
≡	Defensive - 11 - XLE - Energy Select Sector SPDR Fund	61.91	+4.41	+7.67%		08-14, 16:00
≡	Defensive - 07 - XLU - Utilities Select Sector SPDR Fund	44.31	+0.70	+1.61%		08-14, 16:00
≡	Aggressive - 02 - XLC - Communication Services Select Sector SPDR Fund	112.95	+1.70	+1.53%		08-14, 16:00
≡	z3 IWM - iShares Russell 2000 ETF	305.06	+3.50	+1.16%		08-14, 16:00
≡	Defensive - 06 - XLP - Consumer Staples Select Sector SPDR Fund	86.09	+0.97	+1.14%		08-14, 16:00
≡	Aggressive - 01 - XLK - Technology Select Sector SPDR Fund	190.03	+2.06	+1.10%		08-14, 16:00
≡	z2 $NDX - Nasdaq 100 Index	30,046.14	+323.84	+1.09%		08-14, 16:21
≡	Defensive - 09 - XLV - Health Care Select Sector SPDR Fund	167.37	+1.69	+1.02%		08-14, 16:00
≡	Aggressive - 04 - XLF - Financial Select Sector SPDR Fund	58.16	+0.56	+0.97%		08-14, 16:00
≡	z4 GLD - SPDR Gold Shares	401.48	+3.01	+0.76%		08-14, 16:00
≡	Aggressive - 05 - XLI - Industrial Select Sector SPDR Fund	186.51	+1.33	+0.72%		08-14, 16:00
≡	Defensive - 08 - XLRE - Real Estate Select Sector SPDR Fund	45.27	+0.29	+0.64%		08-14, 16:00
≡	z1 $SPX - S&P 500 Large Cap Index	7,785.76	+28.12	+0.36%		08-14, 16:20
≡	Defensive - 10 - XLB - Materials Select Sector SPDR Fund	52.54	-0.32	-0.61%		08-14, 16:00
≡	Aggressive - 03 - XLY - Consumer Discretionary Select Sector SPDR Fund	118.20	-1.66	-1.38%		08-14, 16:00
≡	z5 $BTCUSD - Bitcoin to US Dollar	62,878.21	-2,011.81	-3.10%		08-14, 20:21

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One Week | Columns | Send Daily Report | Send Weekly Report | Search Table

NAME	LAST	CHG	% CHG	+/-
XLE - Energy Select Sector SPDR Fund	61.91	+4.41	+7.67%	
$BRENT - Brent Crude Oil - Spot	88.55	+5.00	+5.98%	
CHAT - Roundhill Generative AI & Technology ETF	93.52	+4.41	+4.95%	
DBC - Invesco DB Commodity Index Tracking Fund	30.00	+1.09	+3.77%	
DTCR - Global X Data Center & Digital Infrastructure ETF	29.33	+1.02	+3.60%	
MTUM - iShares MSCI USA Momentum Factor ETF	317.21	+7.89	+2.55%	
IGV - iShares Expanded Tech-Software Sector ETF	104.08	+1.39	+1.35%	
IWM - iShares Russell 2000 ETF	305.09	+3.53	+1.17%	
QQQ - Invesco QQQ Trust	731.07	+8.04	+1.11%	
XLK - Technology Select Sector SPDR Fund	190.01	+2.04	+1.09%	
$MID - S&P 400 Mid Cap Index	3,926.98	+41.41	+1.07%	
XLF - Financial Select Sector SPDR Fund	58.16	+0.56	+0.97%	
$SML - S&P 600 Small Cap Index	1,828.28	+17.12	+0.95%	
VGT - Vanguard Information Technology ETF	122.56	+1.11	+0.91%	
SMH - VanEck Semiconductor ETF	587.82	+5.12	+0.88%	
$TNX - CBOE 10-Year US Treasury Yield	46.96	+0.36	+0.77%	
GLD - SPDR Gold Shares	401.48	+3.01	+0.76%	
DBA - Invesco DB Agriculture Fund	27.77	+0.15	+0.54%	
SPY - SPDR S&P 500 ETF	776.34	+3.08	+0.40%	
$USD - US Dollar - Cash Settle	99.64	+0.03	+0.03%	
XBI - SPDR S&P Biotech ETF	157.41	+0.04	+0.03%	
$OEX - S&P 100 Index	3,829.84	-9.20	-0.24%	
DIA - SPDR Dow Jones Industrial Average ETF	536.80	-2.82	-0.52%	
TLT - iShares 20+ Year Treasury Bond ETF	82.04	-0.72	-0.87%	
MAGS - Roundhill Big Tech ETF	68.26	-0.88	-1.27%	
XHB - SPDR S&P Homebuilders ETF	109.02	-1.78	-1.61%	
XRT - SPDR S&P Retail ETF	88.95	-1.87	-2.06%	
$VIX - Volatility Index - New Methodology	14.25	-0.65	-4.36%	

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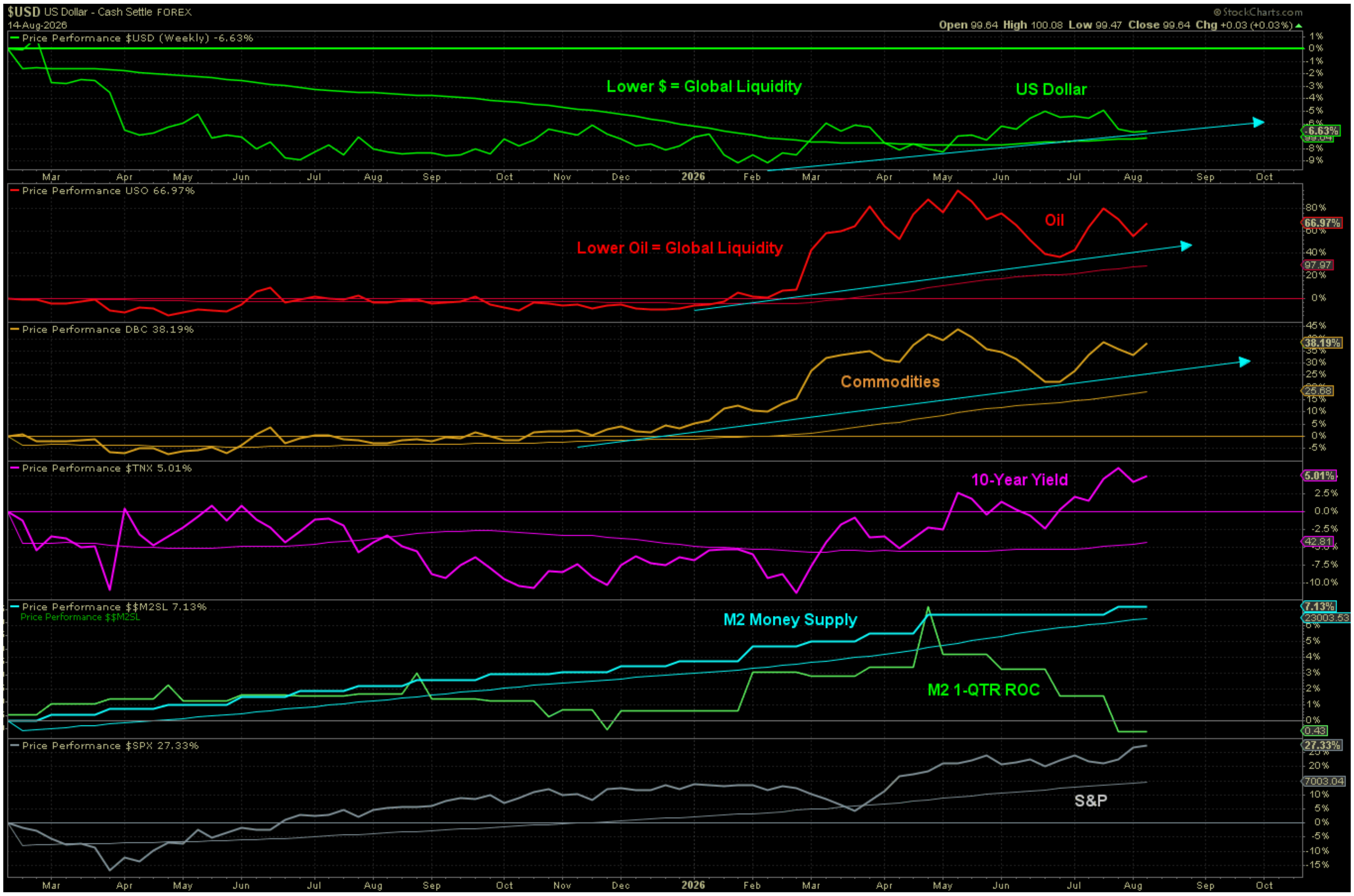

YTD Performance:

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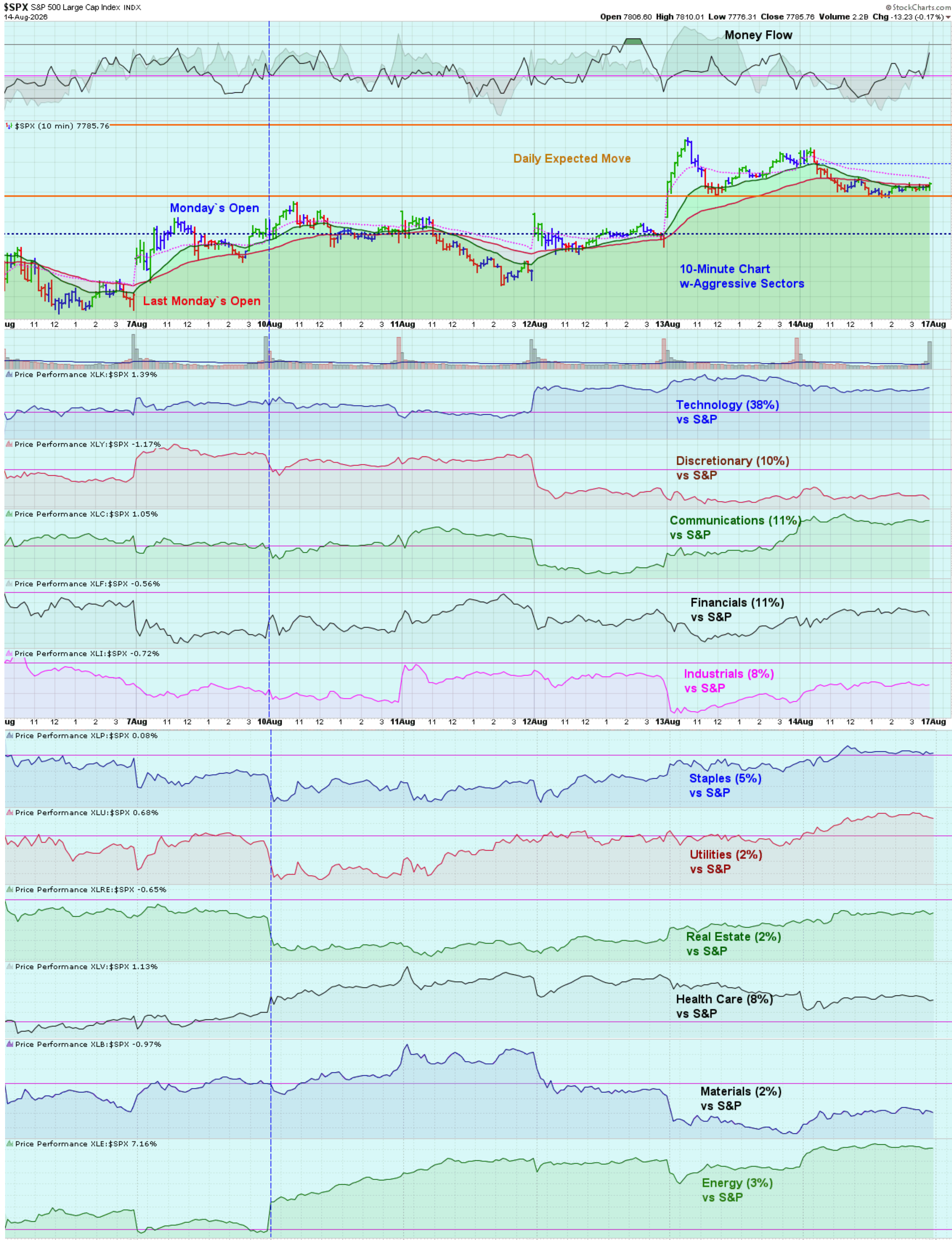
10-Minute Charts:



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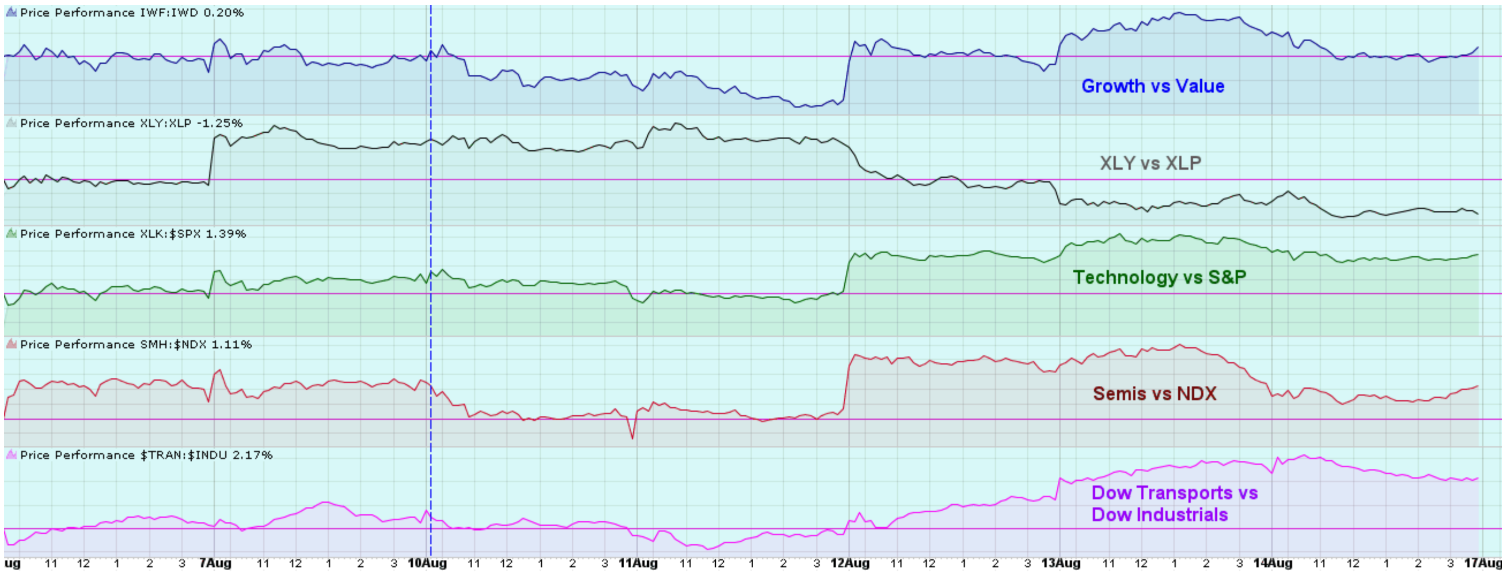

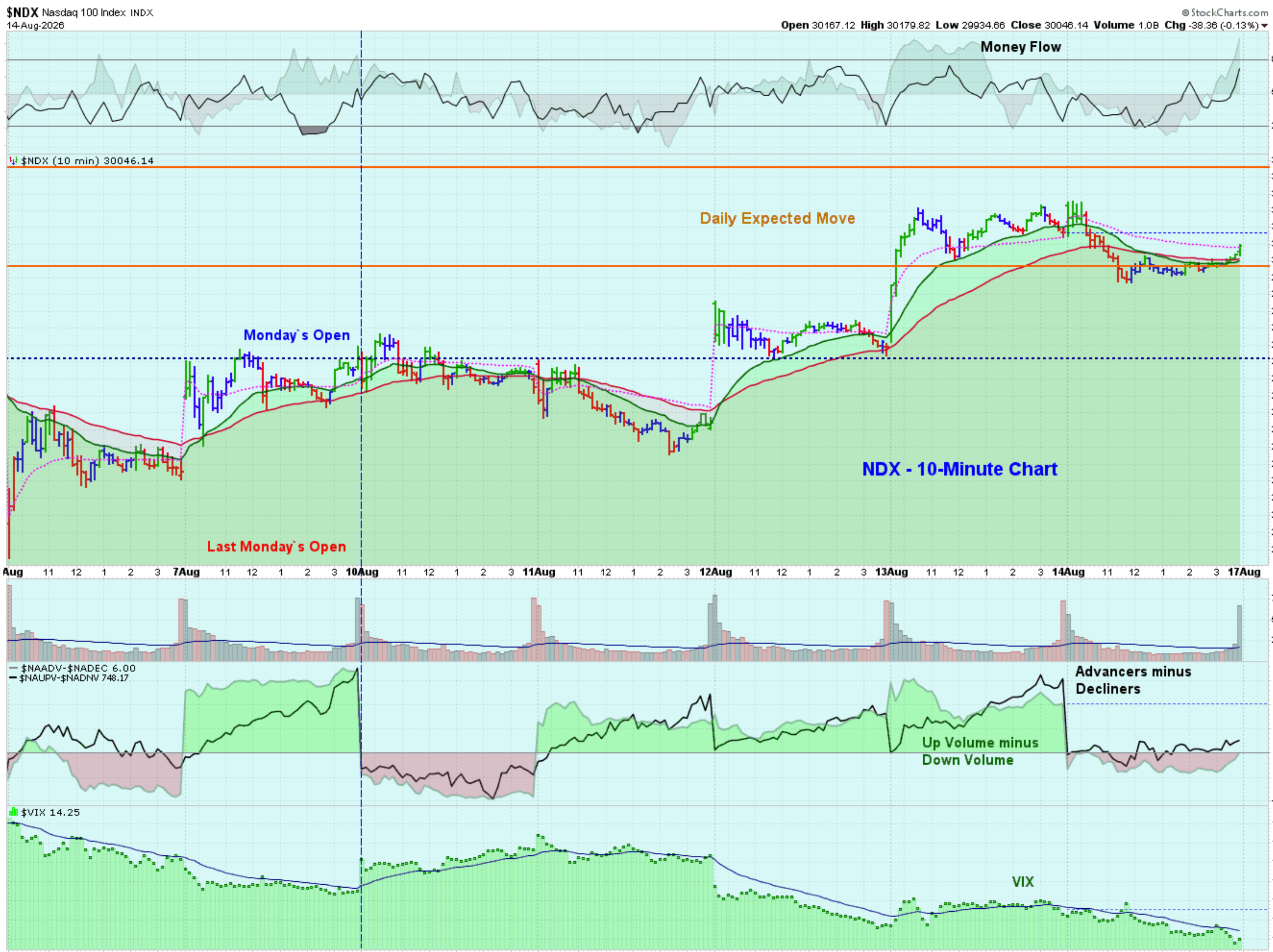

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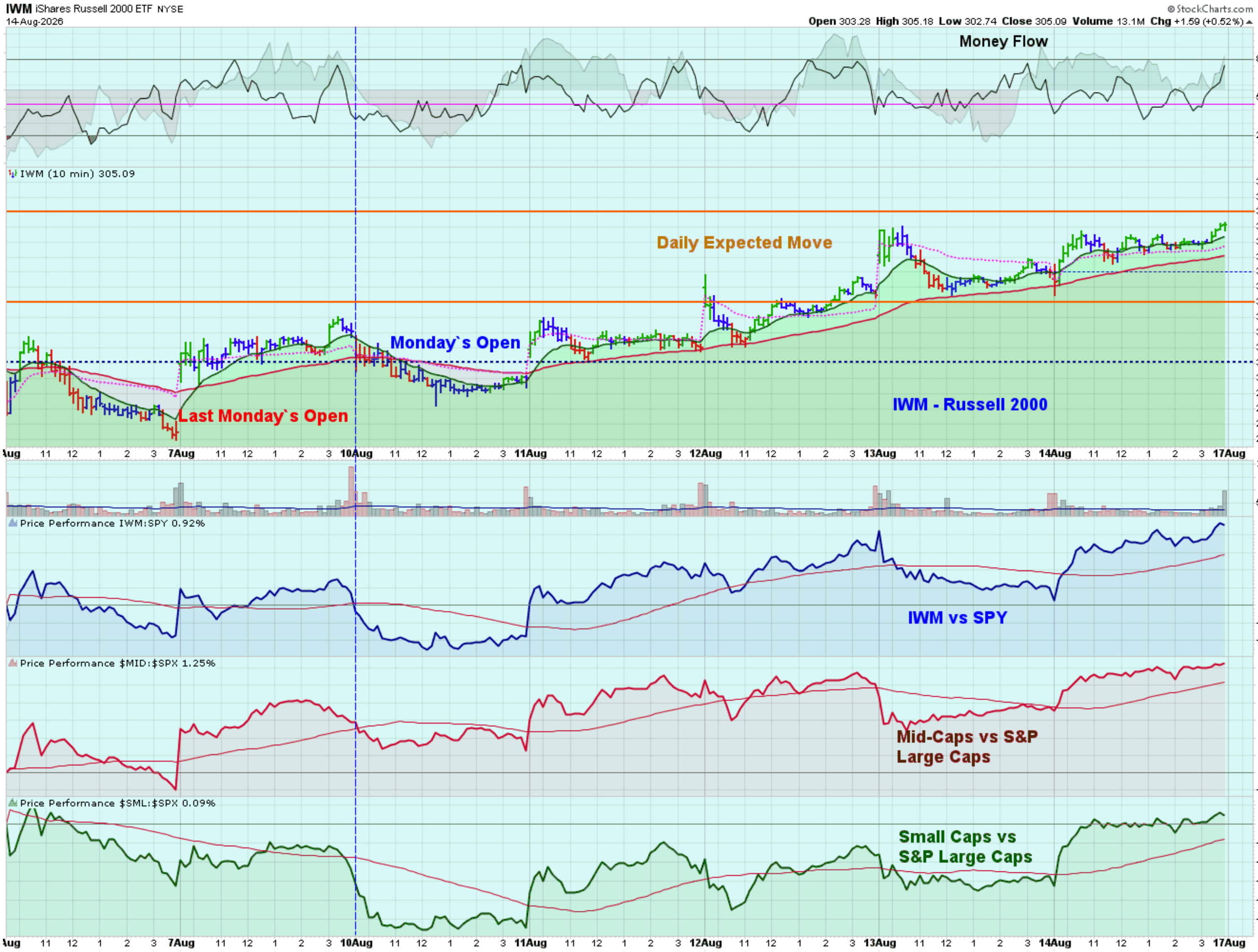

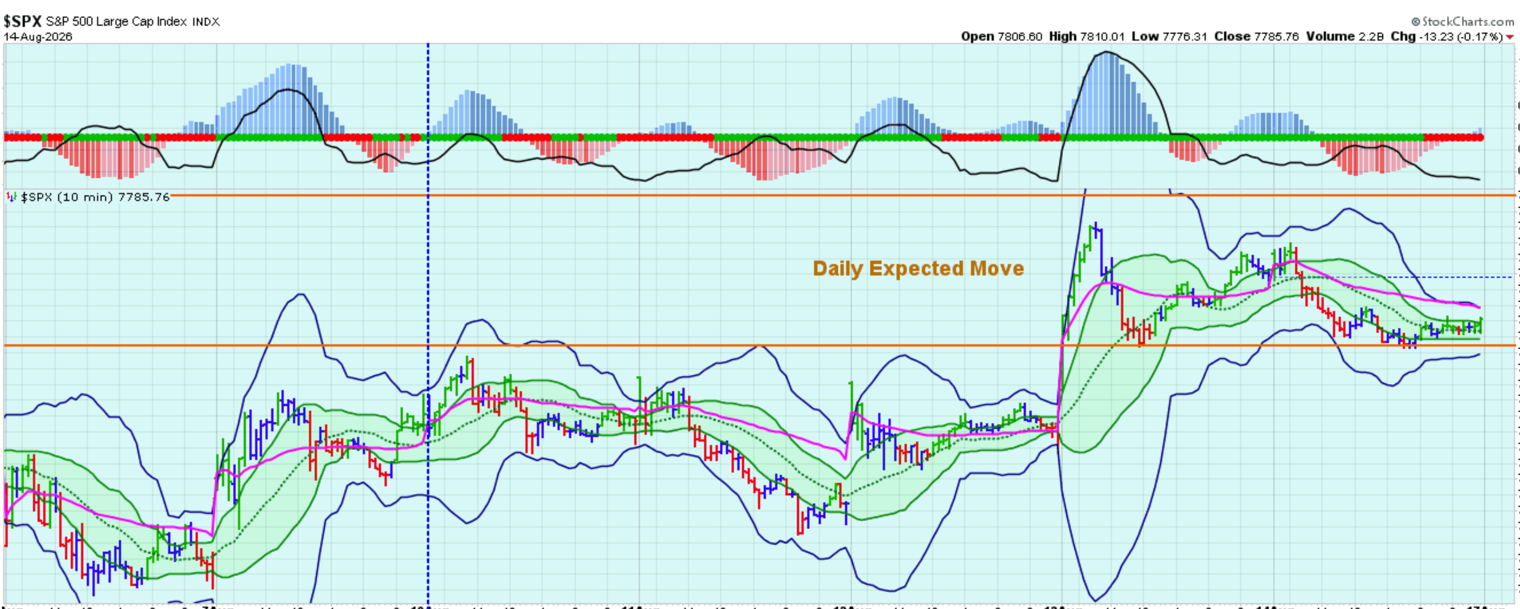

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Top 10 Best & Worst Large Caps for the Week:

NAME	SECTOR	INDUSTRY	LAST	CHG	% CHG	+/-
MU - Micron Technology, Inc.	Technology	Semiconductors	971.66	+94.09	+10.72%	
WDAY - Workday, Inc.	Technology	Software	198.68	+19.04	+10.60%	
DDOG - Datadog Inc.	Technology	Software	255.46	+21.53	+9.20%	
ZS - Zscaler, Inc.	Technology	Software	183.60	+14.92	+8.85%	
TEAM - Atlassian Corp.	Technology	Software	162.22	+13.15	+8.82%	
FANG - Diamondback Energy, Inc.	Energy	Exploration & Production	202.47	+15.46	+8.27%	
COP - ConocoPhillips	Energy	Integrated Oil & Gas	126.78	+9.17	+7.80%	
AXON - Axon Enterprise, Inc.	Industrial	Defense	612.83	+41.82	+7.32%	
CVX - Chevron Corp.	Energy	Integrated Oil & Gas	200.00	+13.44	+7.20%	
CSGP - CoStar Group, Inc.	Real Estate	Real Estate Services	32.38	+2.14	+7.08%	

NAME	SECTOR	INDUSTRY	LAST	CHG	% CHG	+/-
APP - Applovin Corp.	Technology	Software	315.44	-31.36	-9.04%	
AVGO - Broadcom Inc.	Technology	Semiconductors	392.99	-34.77	-8.13%	
CSCO - Cisco Systems, Inc.	Technology	Telecom Equipment	111.68	-9.75	-8.03%	
PDD - PDD Holdings Inc.	Discretionary	Broadline Retailers	84.79	-6.97	-7.60%	
LULU - Lululemon Athletica Inc.	Discretionary	Clothing & Accessories	119.55	-9.03	-7.02%	
MSTR - Strategy Inc	Technology	Software	93.04	-6.97	-6.97%	
MCHP - Microchip Technology Inc.	Technology	Semiconductors	79.17	-5.52	-6.52%	
IDXX - IDEXX Laboratories, Inc.	Health Care	Medical Supplies	550.96	-35.71	-6.09%	
AMAT - Applied Materials, Inc.	Technology	Semiconductors	507.18	-31.96	-5.93%	
VRSK - Verisk Analytics Inc.	Industrial	Business Support Services	181.67	-10.15	-5.29%	

DAILY VIEW

DAILY VIEW

Top 10 Best & Worst Small/Mid-Caps for the Week:

NAME	SECTOR	INDUSTRY	LAST	CHG	% CHG	+/-
HZO - Marinemax, Inc.	Discretionary	Specialty Retailers	52.02	+16.34	+45.80%	
PARR - Par Pacific Holdings Inc.	Energy	Exploration & Production	80.32	+14.03	+21.16%	
CAVA - Cava Group Inc.	Discretionary	Restaurants & Bars	74.42	+12.00	+19.22%	
HP - Helmerich & Payne Inc.	Energy	Oil Equipment & Services	44.20	+7.10	+19.14%	
HLIT - Harmonic, Inc.	Technology	Telecom Equipment	13.92	+2.08	+17.57%	
PBF - PBF Energy Inc.	Energy	Exploration & Production	71.85	+10.37	+16.86%	
SM - SM Energy Co.	Energy	Exploration & Production	33.75	+4.87	+16.86%	
HRB - H & R Block, Inc.	Discretionary	Special Consumer Services	53.92	+7.73	+16.74%	
QDEL - QuidelOrtho Corporation	Health Care	Medical Supplies	14.30	+2.02	+16.40%	
DINO - HF Sinclair Corporation	Energy	Exploration & Production	93.67	+12.76	+15.77%	

NAME	SECTOR	INDUSTRY	LAST	CHG	% CHG	+/-
NABL - N-able Inc.	Technology	Software	3.44	-1.55	-31.06%	
GOGO - GOGO Inc.	Technology	Telecom Equipment	2.83	-0.81	-22.15%	
REZI - Resideo Technologies, Inc.	Industrial	Industrial Suppliers	20.50	-5.58	-21.40%	
ACM - Aecom Technology Corp.	Industrial	Heavy Construction	63.11	-12.73	-16.79%	
HUBG - Hub Group, Inc.	Industrial	Transportation Services	40.30	-7.50	-15.69%	
AOSL - Alpha and Omega Semiconductor Ltd.	Technology	Semiconductors	30.77	-5.31	-14.72%	
YETI - Yeti Holdings Inc.	Discretionary	Recreational Products	44.56	-7.64	-14.64%	
EYE - National Vision Holdings, Inc.	Discretionary	Specialty Retailers	19.30	-3.25	-14.41%	
COHR - Coherent Corp.	Technology	Electronic Equipment	325.83	-53.30	-14.06%	
AMTM - Amentum Holdings Inc.	Industrial	Business Support Services	21.47	-3.30	-13.32%	

DAILY VIEW

DAILY VIEW

Safe Harbor Marinas (owned by Blackstone Infrastructure) entered into a **definitive agreement** to acquire MarineMax in an **all-cash $1.5 billion deal**, paying **$53 per share**.

From Real Investment Advice

Record Highs: Should You Chase The Rally? - RIA

Excerpt:

🏛️ Market Brief – Record Highs And A Friday Wobble

This past week, stocks pushed to a fresh record, then gave a little back on Friday as inflation came in softer-than-expected. Both CPI and PPI prints cooled the case for a September rate hike, and Friday's weak retail sales report and a softer read on consumer sentiment nudged the index down about 0.2% into the close.

The numbers, however, were good. The S&P 500 added 0.4%, its third straight weekly gain. It finished at 7,785.76, roughly 13% higher year over year. The Nasdaq eked out a 0.1% gain to 26,729.16, with Communication Services and Technology leading again, powered by AI and memory names. The Dow was the laggard, off 0.6% on the week to 53,732.41, and the small-cap Russell 2000 finished roughly flat near 3,055. Energy was the soft spot at the sector level even as crude firmed, and the run to record highs was, once again, a tech-driven affair.

Under the tape, the bond market did the talking. The 10-year Treasury yield ticked up to 4.69% as oil prices rose, but the soft data pulled the *"Fed on hold"* story forward, pushing the 2-year toward 4.13%. Volatility stayed asleep, with the VIX pinned near 14.6. That is a market priced for calm heading into a data-heavy and seasonally rough stretch. It is exactly the tension we take up in this week's main story.

📈 Technical Backdrop – Pinned and Stretched

There is nothing bearish about the tape, and the overall trend could not be much cleaner. The S&P 500 sits above every major moving average and above a rising 200-day line it has not closed beneath since April. That is a healthy, intact uptrend, and it deserves respect. The problem is not the direction, but the distance from the longer-term trend, which is more concerning. As is always the case, deviations above the long-term trend eventually *"revert to the mean."* We see it almost every year.

At Friday's close, the index sat roughly 10% above its 200-day moving average. That is one of the widest gaps of this entire cycle, and it sits about 3.7% above the 50-day line, too. Add our Money Flow and Breadth Indicator at 80%, with 72% of members above their own 200-day average. This market has done a lot of work in a short window. Friday's quiet fade from record highs is the kind of small caution flag that shows up when a tape gets this extended.

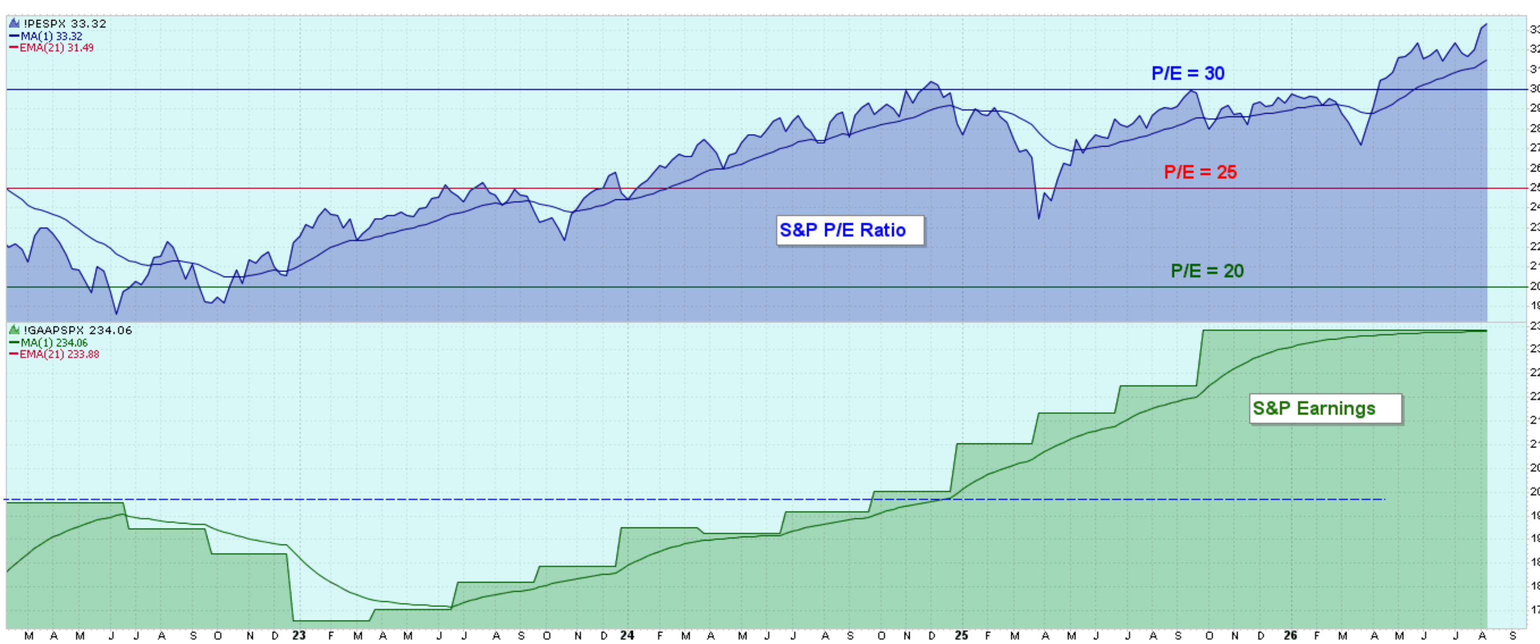
Look at the ceiling first. Price is pressed right against its own record highs, with Thursday’s 7,801 close and 7,817 intraday high just overhead. Above that sits the round 8,000 mark, which also happens to be Goldman’s year-end target. Round numbers act like magnets until they act like ceilings, so that’s where sellers tend to dig in. The floor sits much further away. First support is the 20-day line near 7,585, then the 50-day line near 7,510, both comfortably below Friday’s close. The takeaway is the asymmetry. There’s little cushion above, and plenty of open air below, down to those averages.

💰 Record Highs: Should You Chase The Rally

Last week in the *Bull Bear Report*, I flagged that our Money Flow and Breadth Indicator had pushed into extreme overbought territory. This week, it pushed even further.
“As of August 14, 2026, with the S&P 500 at 7,785.76, the Money Flow Breadth Ratio (MFBR) stands at 80% and rising, versus 75% the prior week – a 15 percentage-point increase over the trailing four weeks.

This places the indicator in extreme overbought territory (75% or higher). The raw breadth signal still reads BUY, but the MFBR is a contrarian indicator at extremes: readings this stretched have historically been followed by below-average forward returns, so the model treats this as a caution flag rather than a green light to add risk.“

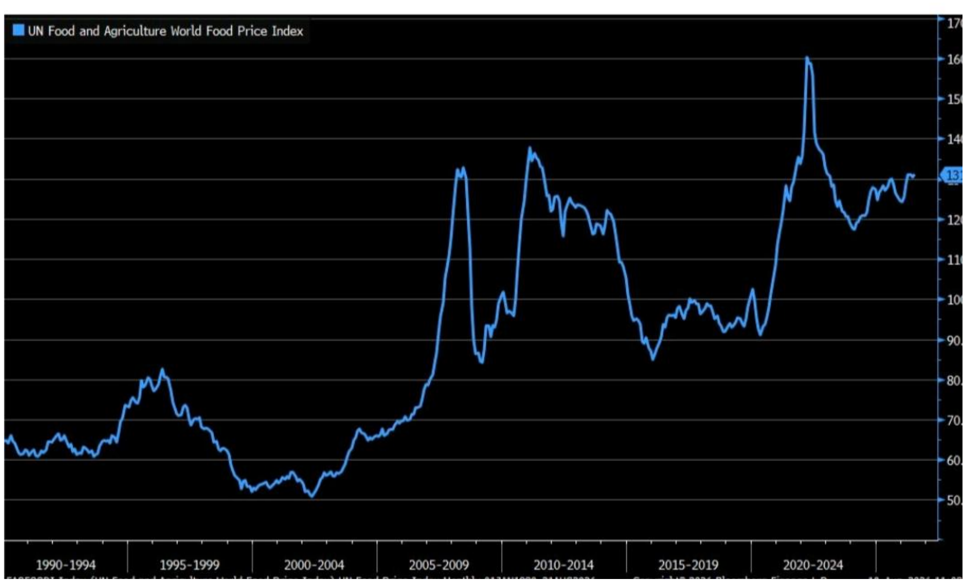
One final chart from me from the website. Earnings are NOT slowing down.



Good luck trading…

After a sharp decline in June, gas price expectations rebounded in July with consumers anticipating an increase of 2.9% over the next year according to latest Federal Reserve Bank of New York survey

World food prices, as measured by the FAO (Food and Agriculture Organization) Price Index, rose in July and hit their highest level since January 2023 fueled by summer heatwaves and continued wars in Iran and Ukraine…declines in meat and dairy prices weren't enough to offset higher prices for cereals, vegetable oils and sugar



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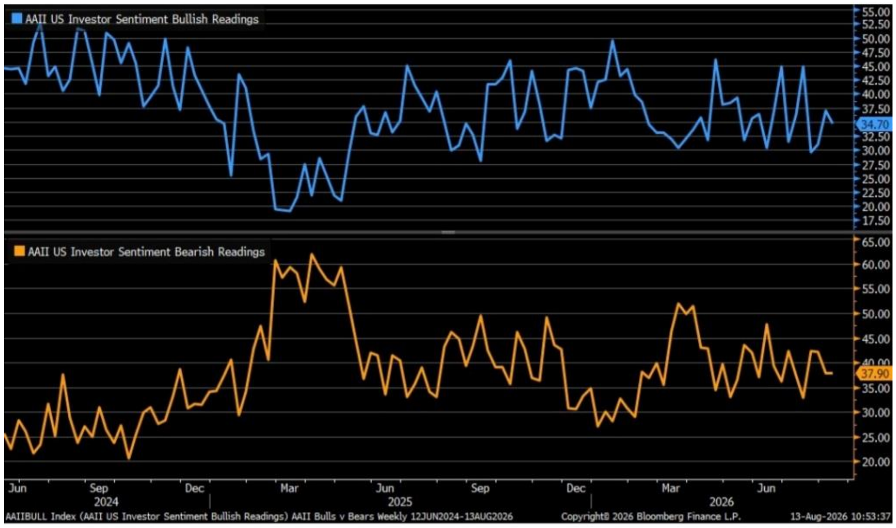
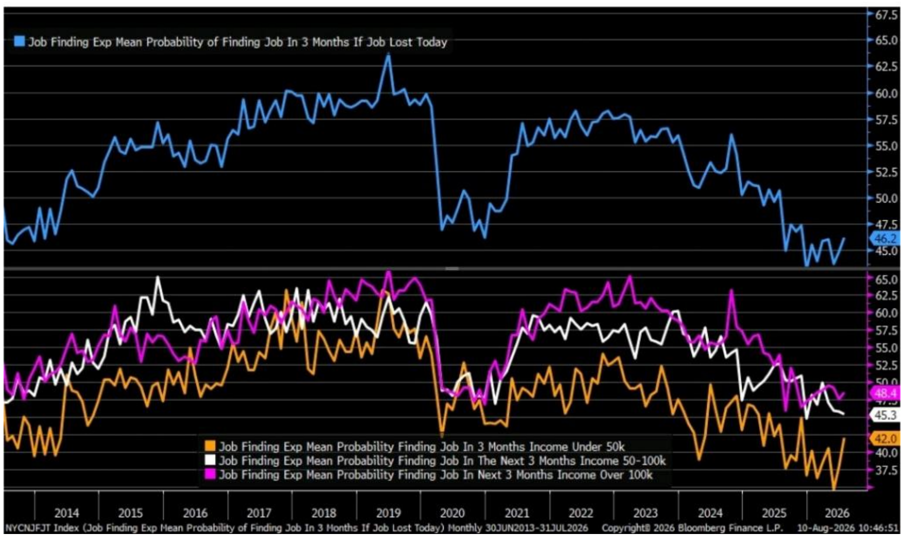
Small shifts in latest American Association of Individual Investors (AAII) (for week ended 8/12/26) as bulls slid to 34.7% vs. 37.0% prior and bears dipped to 37.9% vs. 38.0% prior

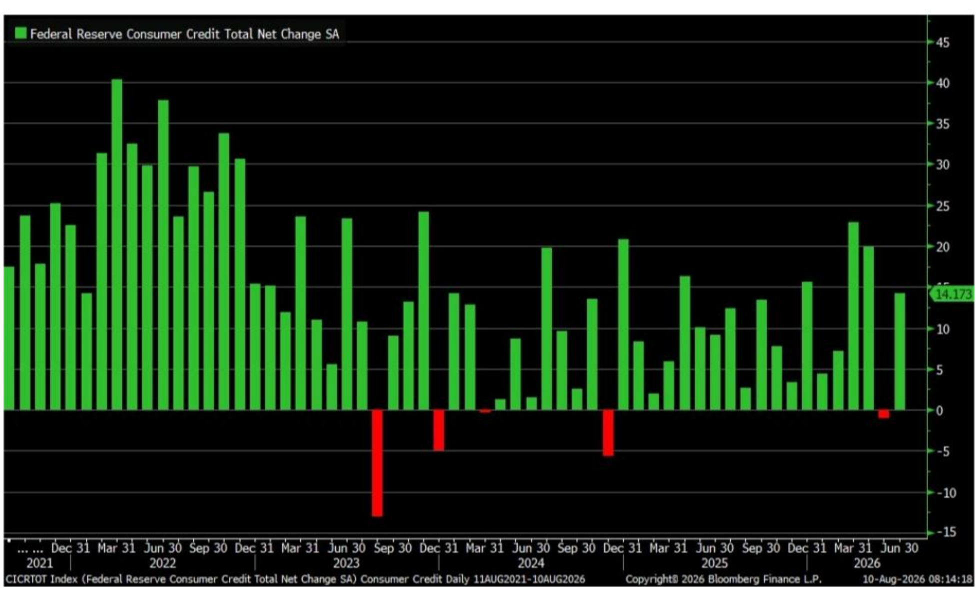


Median Federal Reserve Bank of New York 1-year and 3-year #inflation expectations edged down in July…all eyes will be on tomorrow's CPI report with consensus estimates at +3.4% y/y for headline and +2.5% y/y for core

Latest Federal Reserve Bank of New York Survey of Consumer Expectations showed the probability of finding a job within the next 3 months after losing current job remained low in July but rose to 46.2%, with most pronounced gain among lower income households (those earning under $50,000 annually)



Consumer credit rose $14.2B in June, following an unusual decline of $1.1B in May… revolving credit (credit cards) up $6.7B and non-revolving credit (auto & student loans) up $7.4B



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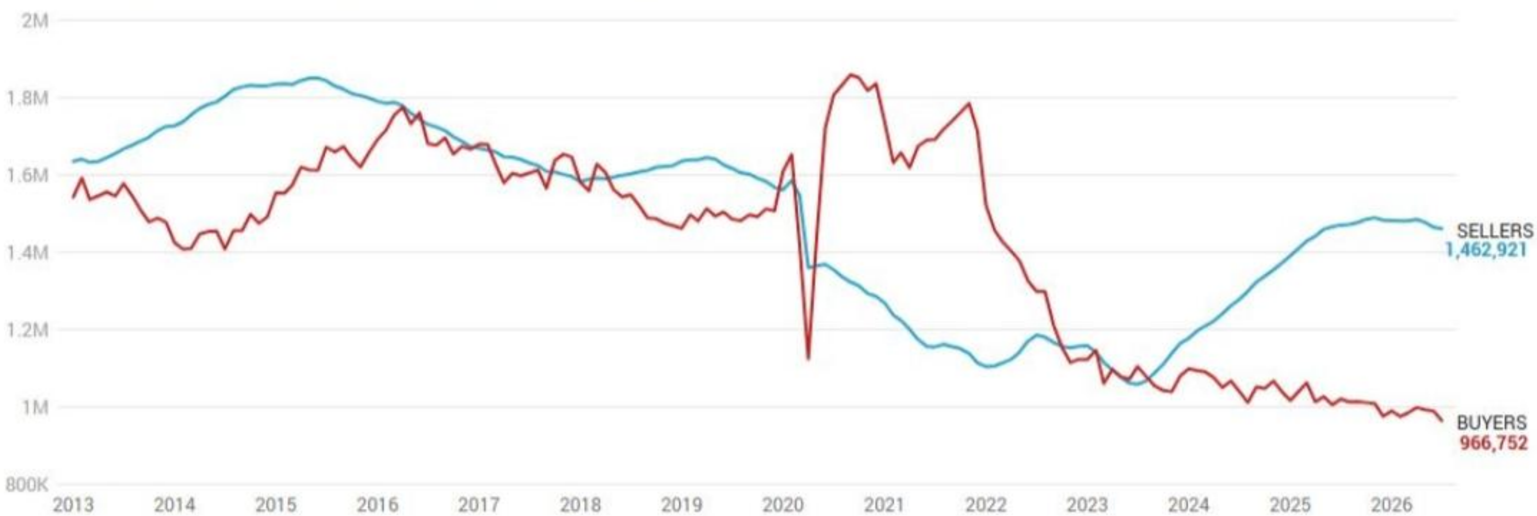
Gap between homebuyers and sellers widened in July, as the number of buyers fell to a record low, according to Redfin

Number of Buyers Falls to Record Low, Widening Gap

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



Source: Redfin data, MLS data • Created with Datawrapper

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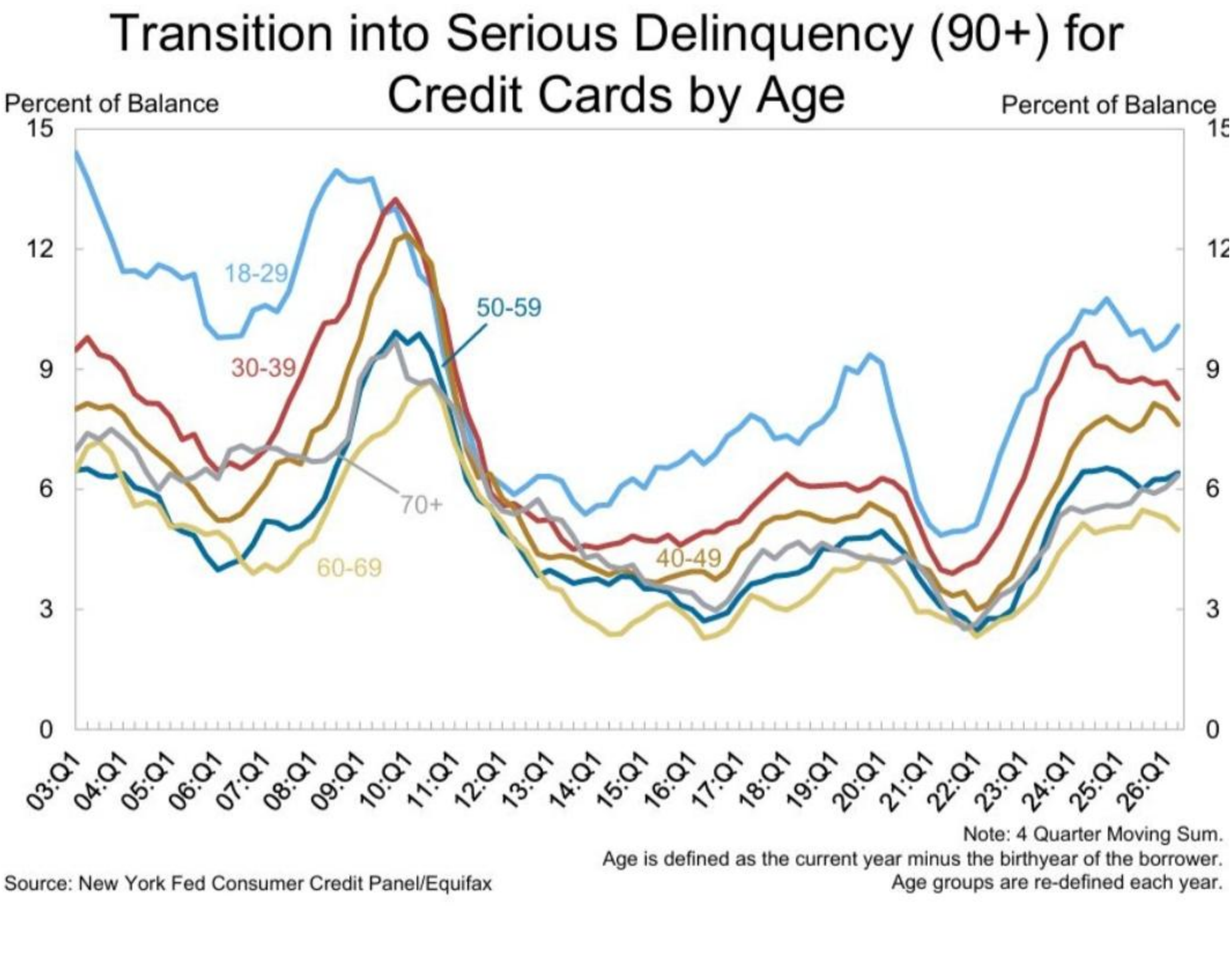
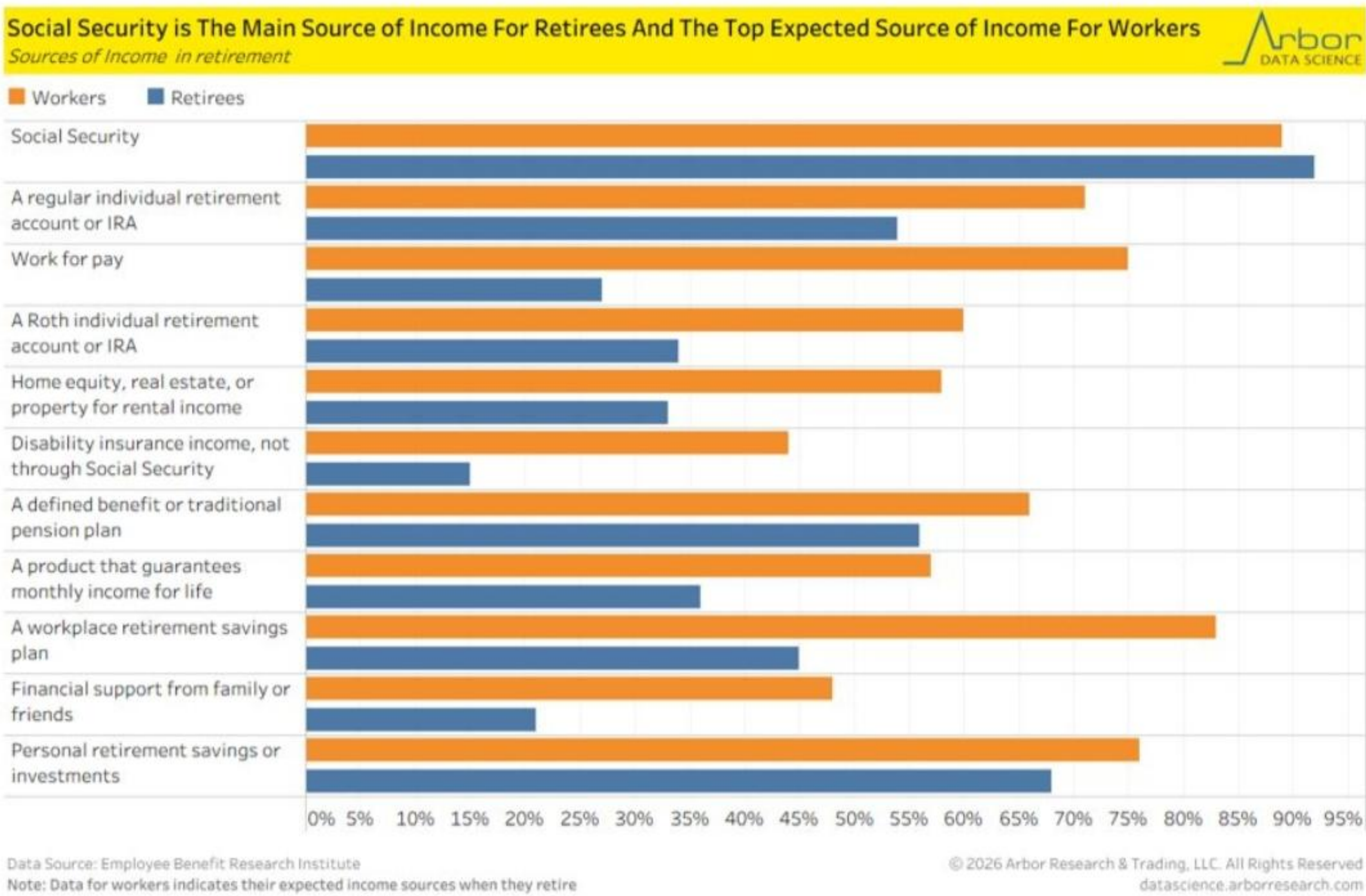
Serious credit card delinquency remained highest among young adults (18-29 years old) in 2Q26 per Federal Reserve Bank of New York data



Note: 4 Quarter Moving Sum.
Age is defined as the current year minus the birthyear of the borrower.
Age groups are re-defined each year.

Source: New York Fed Consumer Credit Panel/Equifax

Social security is the primary source of income for retirees and is expected to be top income source for those currently in the workforce



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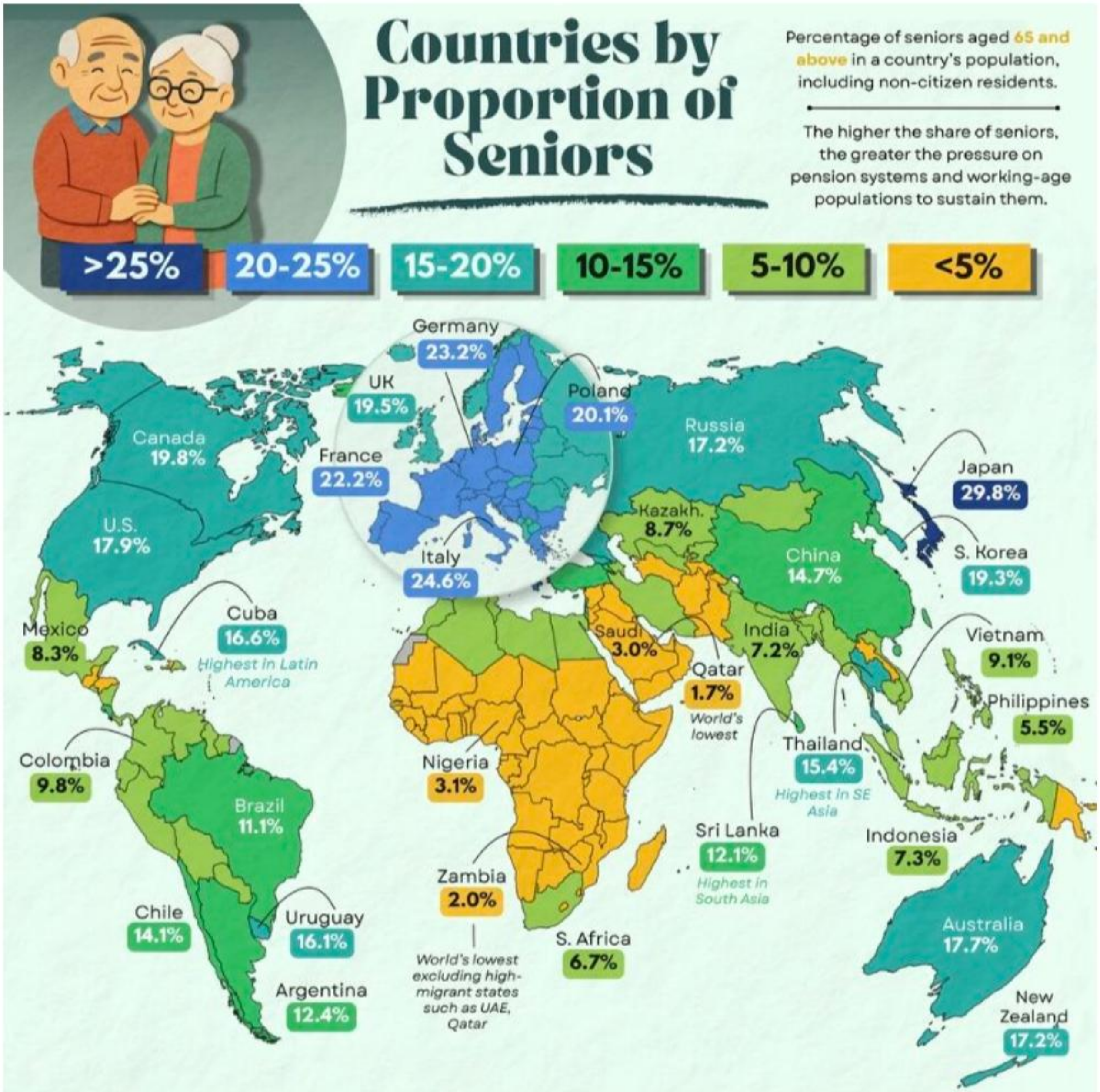

Top 20 Countries

High-Income Economy | Middle-Income Economy

Monaco	36.2%	Finland	23.9%	Bosnia	22.2%	Estonia	21.3%
Japan	29.8%	Germany	23.2%	France	22.2%	Spain	21.2%
Italy	24.6%	Croatia	23.2%	Bulgaria	22.0%	Hungary	21.0%
Portugal	24.5%	Serbia	22.7%	Slovenia	21.8%	Denmark	20.9%
Greece	23.9%	San Marino	22.4%	Latvia	21.7%	Czechia	20.9%

Source: World Bank, 2024

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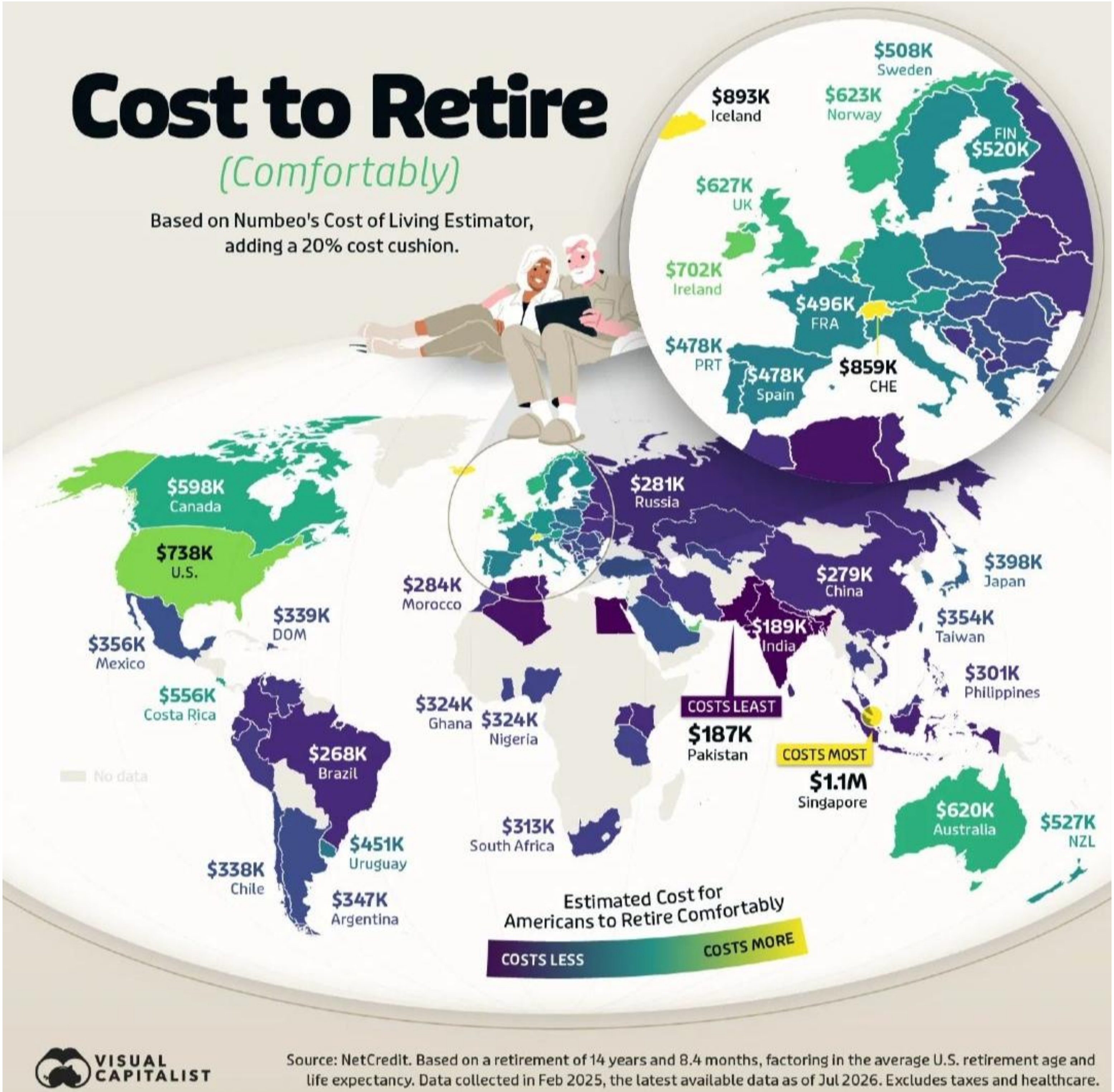

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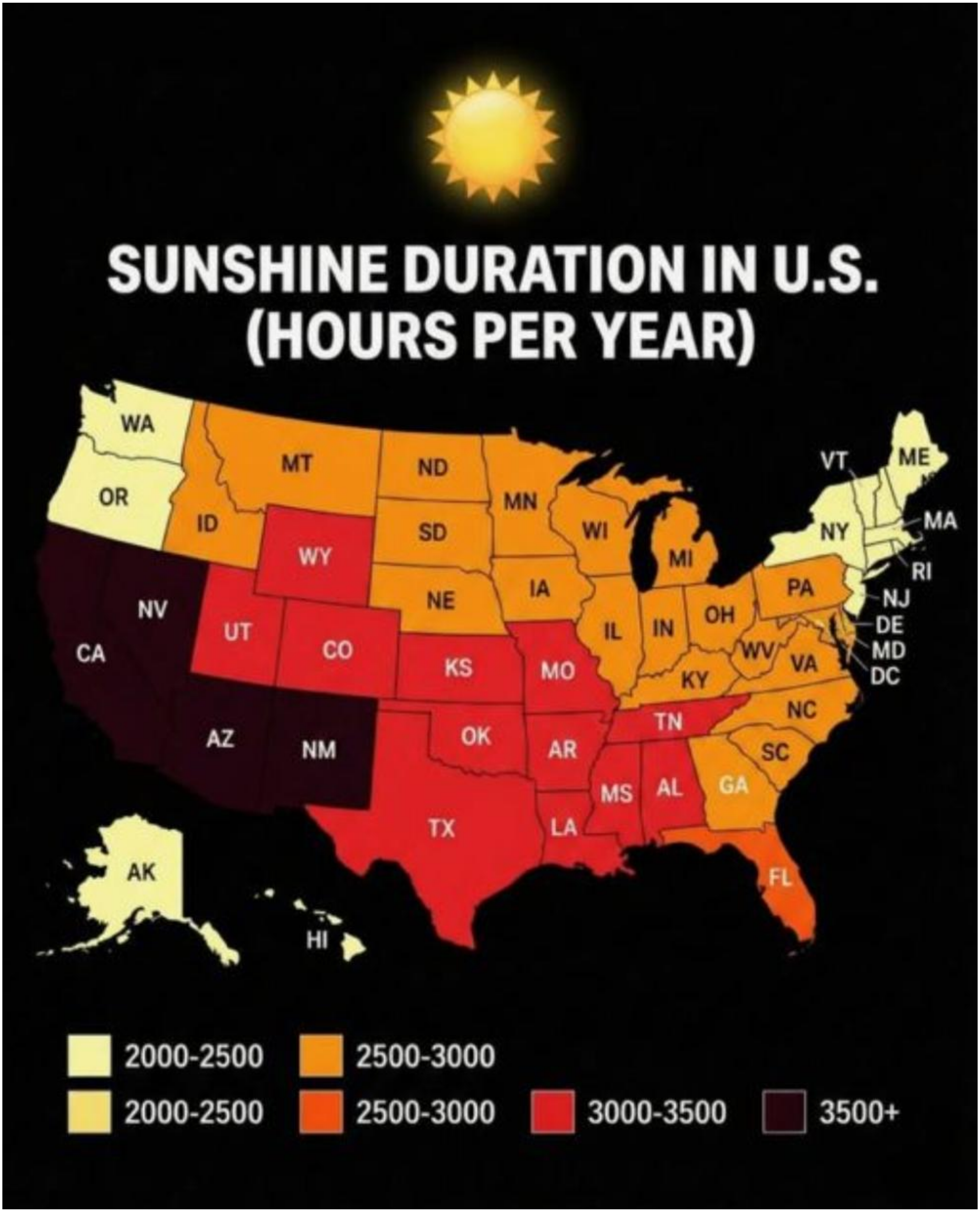

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