# X DAILY DIGEST · 2026-08-12

STANDARD EDITION · Institutional Research Note

Markets · Mag 7 · AI Infra · Watchlist · Macro (CPI day)

Primary source: live X wires + community · Not financial advice

## 1. Executive brief

**Window:** Tue 11 Aug US cash session + after-hours into **Wed 12 Aug premarket** (Amsterdam midday CEST). **Main event still ahead:** US July CPI (today). Soft risk overnight into the print; growth lagged value on Tuesday. The industrial AI story reasserted after hours: **CoreWeave (CRWV)** and **Super Micro (SMCI)** printed demand/profitability evidence that re-rated neocloud and AI-server names into Wednesday.

**Three things that matter:** (1) CRWV beat and raised with ~$104B backlog and power ramp; premarket wires about +15 to 20%. (2) SMCI miss on revenue but crush on EPS and **huge** FY27 guide. (3) Macro remains inflation-first: oil still elevated on Hormuz math; Barclays long-yield stickiness; CPI is the volatility magnet for Mag 7 multiples.

## 2. Macro & rates

**Indices (Tue session, as cited on X):** Dow about –0.3%, S&P about –0.3%, Nasdaq about –0.6%. Classic wait-for-CPI session: growth soft, value/dividends firmer.

**CPI setup:** Consensus chatter clusters around ~3.4% headline (Polymarket split ~3.3–3.4%). Core expected softer than headline in some desks. Energy/oil is the ghost in the room: sticky energy can keep headline hot even if core cools.

**Energy / Hormuz:** Energy Sec. Chris Wright: ~9M bbl/d through the Strait, ~15M including pipelines. U.S. crude cited near low-$80s / ~$83; SPR below 300M bbl in wires. EIA raised 2026 Brent to $87 (from $82) and U.S. gas to $3.78/gal in earlier notes.

**Fed / yields:** Chicago Fed Goolsbee: inflation still the biggest problem. Barclays: private investors now hold ~73% of Treasuries (vs ~50% a decade ago); 30y recently poked ~5.28%.

**Households:** NY Fed: household debt –$13B to $18.8T in Q2; mortgages –$74B to $13.1T; cards +$21B, auto +$28B. Not a crisis print; early delinquency edges higher on mortgage/auto.

**Crypto into CPI:** BTC ~$63,455 (–1%), ETH ~$1,862 (–0.9%). Nansen: managed money buying ETH spot ~7.2× normal pace; sophisticated traders still net short BTC/ETH derivatives. Split book.


*@nicosokufx · Europe session strength into US CPI*

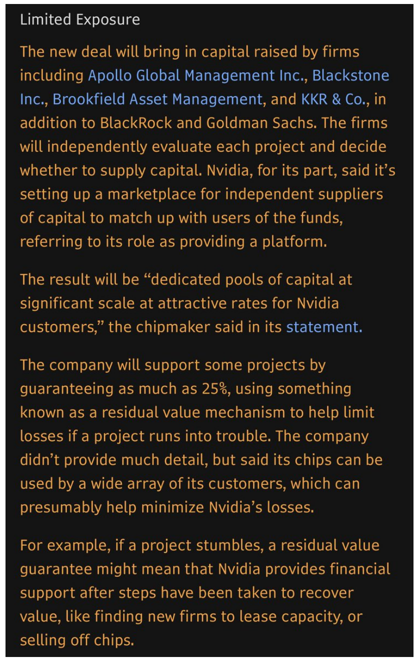
| CPI 消費者物価(前年比) | | |
|---|---|---|
| | 総合 | コア |
| 03月 | 3.3% | 2.6% |
| 04月 | 3.8% | 2.8% |
| 05月 | 4.2% | 2.9% |
| 06月 | 3.5% | 2.6% |
| 7月予想 | **3.5%** | **2.5%** |
| 7月結果 | **8/12(水)21:30発表** | |

*@sekihara_d · CPI preview card (JP desk)*

## 3. Market structure theme: AI demand vs AI financing

The week's structural argument is not "is AI real?" It is **who funds the factory, at what residual risk, and how long the GPUs earn cash**. Nvidia's third-party AI compute financing platforms (talk of $500B+ with Apollo, BlackRock, Blackstone, Brookfield, Goldman, KKR) split the street: BofA/MS constructive; Wells/Mizuho skeptical. Michael Burry framed residual-value guarantees and PE/private credit as circular-risk theater.

Against that skepticism, **CRWV's print + A100 contracts extending toward 2029** is the industrial counter-evidence: older silicon still monetizes under long offtake. That does not kill residual-value risk; it challenges the claim that GPUs are pure scrap after a short depreciation schedule.



Limited Exposure

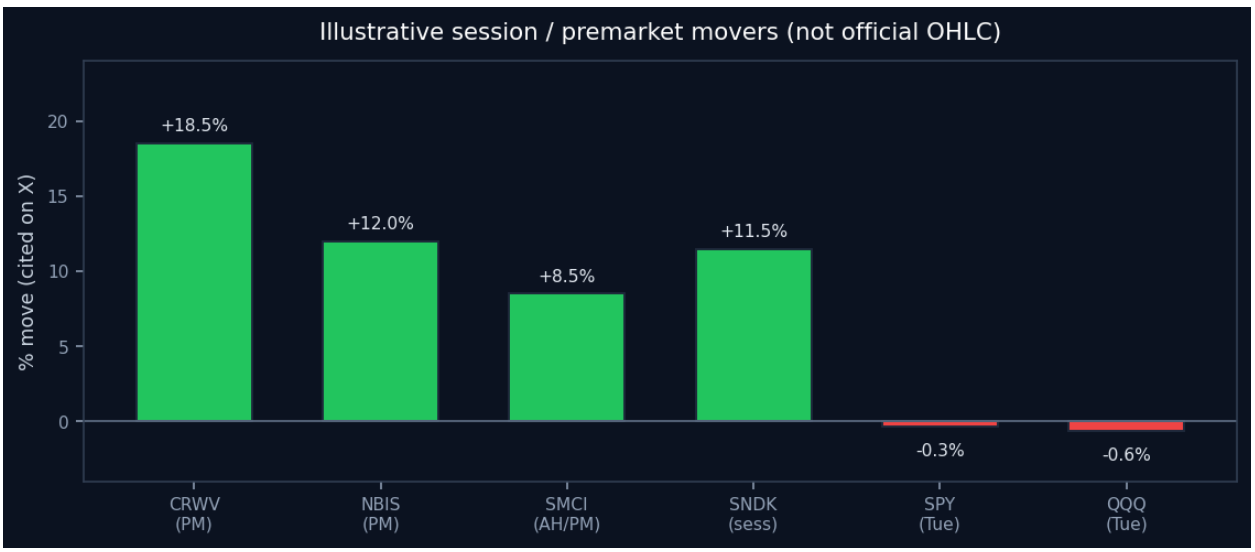
The new deal will bring in capital raised by firms including Apollo Global Management Inc., Blackstone Inc., Brookfield Asset Management, and KKR & Co., in addition to BlackRock and Goldman Sachs. The firms will independently evaluate each project and decide whether to supply capital. Nvidia, for its part, said it's setting up a marketplace for independent suppliers of capital to match up with users of the funds, referring to its role as providing a platform.

The result will be "dedicated pools of capital at significant scale at attractive rates for Nvidia customers," the chipmaker said in its statement.

The company will support some projects by guaranteeing as much as 25%, using something known as a residual value mechanism to help limit losses if a project runs into trouble. The company didn't provide much detail, but said its chips can be used by a wide array of its customers, which can presumably help minimize Nvidia's losses.

For example, if a project stumbles, a residual value guarantee might mean that Nvidia provides financial support after steps have been taken to recover value, like finding new firms to lease capacity, or selling off chips.

*@michaeljburry · NVDA financing / residual value critique*



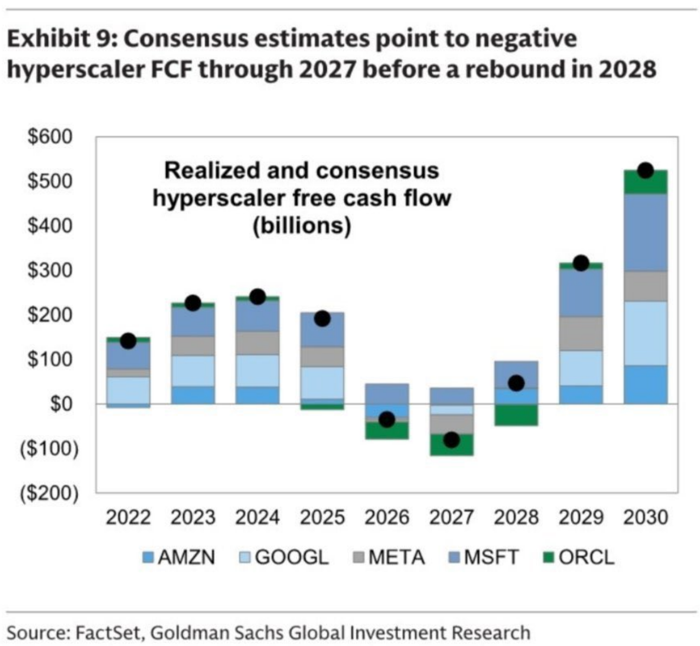

*Illustrative / not official OHLC · synthesis from X-cited moves*

# 4. Earnings & AI infra movers

## CoreWeave $CRWV

Q2'26 revenue **$2.6B** vs ~$2.56B est; adj. EBITDA **$1.5B** vs $1.43B; adj. EBITDA margin **59%**. Backlog ~**$104B** (+46% YoY). Active power more than tripled YoY to **1.5GW**; contracted power **4.2GW**. FY26 guide raised to **$12.4B to $13.2B** revenue and **$960M to $1.15B** adj. op. income; active power target more than 1.85GW. YE annualized run-rate rev **$18.5B to $19.5B**; managed inference ARR above $250M exiting 2026; long-term active power 8GW+ by 2030. Capex/AI build talk on X included raised 2026 spend narratives (~$35B to $39B in some notes). Premarket: First Squawk / wire recaps about **+15% to 20%**.


*@Dr_Crossroads · CRWV ~+20% with SI context*




*Community / call note · A100 contract into 2029*

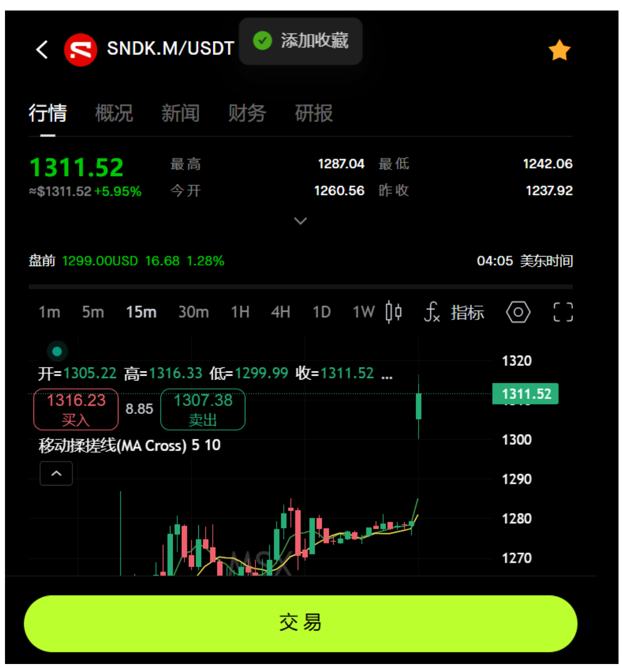
## Super Micro $SMCI

Q4’26 revenue **$11.1B** vs $11.55B est (miss), but adj. EPS **$1.70** vs $0.96 est (+315% YoY). GM 17.5% (+800 bps YoY); NI $1.2B; adj. EBITDA $1.7B; op. income $1.5B. Q1 guide rev **$14.5B to $15.5B** vs $11.68B est; adj. EPS $1.01 to $1.10. FY27 rev guide **$65B to $72B** vs ~$52.5B est. More than $60B new orders; record backlog into FY27. AH/PM reaction about +7% to 10% in recaps; JPM PT raise to $45 from $32 also circulated earlier in the window.

*@YasLovesTech · SMCI Q print card*

## Other notable prints / moves

• **Gemini / $GOOGL:** Gemini claimed as Google's fastest-growing product ever, crossing **1B monthly users** (14th Google product at billion-user scale). Ryanair multi-year Cloud/AI deal also hit wires.
• **$APP:** BofA cut to Neutral, PT $400; growth trajectory / self-learning assumptions questioned.
• **$RIOT:** Large Anthropic AI DC narrative (~$9.1B / 20y in some recaps) juiced miner-to-AI hosts.
• **$RKLB:** Stifel reiterated Buy, PT $132; beat-and-raise framing, backlog ~$2.4B + post-QE bookings.
• **Memory:** Korea strength (Kospi +4% to 5%; Samsung / SK Hynix about +7% cited); $SNDK about +11.5% in some session notes on NAND/enterprise SSD re-rate alongside HBM logic.



*@xx03199 · storage / HBM-NAND diffusion theme*

# 5. Permanent watchlist status

| Ticker | Mood | What X said (24h) |
|---|---|---|
| $NVDA | Mixed | Financing platforms + Burry residual-value critique; still top options name (~2.2M contracts). |
| $AAPL | Quiet/mixed | Glass-centric 2027 iPhone redesign still planned (Bloomberg vs Jefferies cancel note). Active options (~823K). |
| $MSFT | Quiet | No major company-specific catalyst this window; AI infra second-order via cloud/neocloud demand. |
| $GOOGL | Constructive | Gemini 1B MAU milestone; Ryanair Cloud/AI deal; options active. |
| $AMZN | Quiet | Institutional add chatter (Davis); AWS demand still the structural AI read-through. |
| $META | Quiet | No major catalyst; still in AI capex cohort for financing debates. |
| $TSLA | Mixed | MS: Physical AI/FSD liked, Robotaxi proof still required; high options vol (~1.4M). |
| $SPCX | Watch | Q2 figures circulating (~$7.8B rev vs ~$6.8B est, ~+92% YoY); back above IPO conversation; ~861K options. |
| $PLTR | Positioning | Burry valuation jab in community debate. No new industrial product catalyst this window. |
| $MU | Memory beta | Among most-active options; memory complex re-accelerated with Korea names into CPI. |
| $SNDK | Hot | Session strength (~+11% in some notes); NAND/enterprise SSD reprice narrative with HBM complex. |
| $APP | Downgrade | BofA Neutral / $400 PT; long-term 30% growth path questioned. |


*@Crypto_Advis0r · SPCX technical / IPO-zone conversation*

## 6. Name notes (deeper)

**Nvidia:** Still the market's balance sheet for AI. Bulls treat third-party financing as demand unlock; bears treat RV guarantees + PE private credit as leverage theater. Options volume leadership shows the debate is live.

**SpaceX:** Business print narrative (rev beat, backlog, cash) vs free-float/unlock risk. High options activity = positioning around IPO zone.

**Palantir:** X argument is almost pure positioning (Burry accounting lens vs growth software narrative). No fresh offtake metric this window that changes the industrial view.

**Micron / Sandisk:** Memory is the clean "AI factory needs storage too" expression when GPU names are noisy.

**AppLovin:** Real negative catalyst (bank downgrade on growth math). Distinct from AI infra cycle.

## 7. Flow, options, retail

**Most active options (contracts, as recapped):** NVDA 2.2M, TSLA 1.4M, SPCX 861K, AAPL 823K, MU 664K, AMZN 568K, PLTR 559K, INTC 555K, GOOGL 546K, HTZ 518K.

**Schwab clients (July):** net buyers of ETFs/equities 2:1. Bought: SPCX, MU, INTC, ORCL, TSLA. Sold: AAPL, AVGO, ADBE, PYPL, AMD.

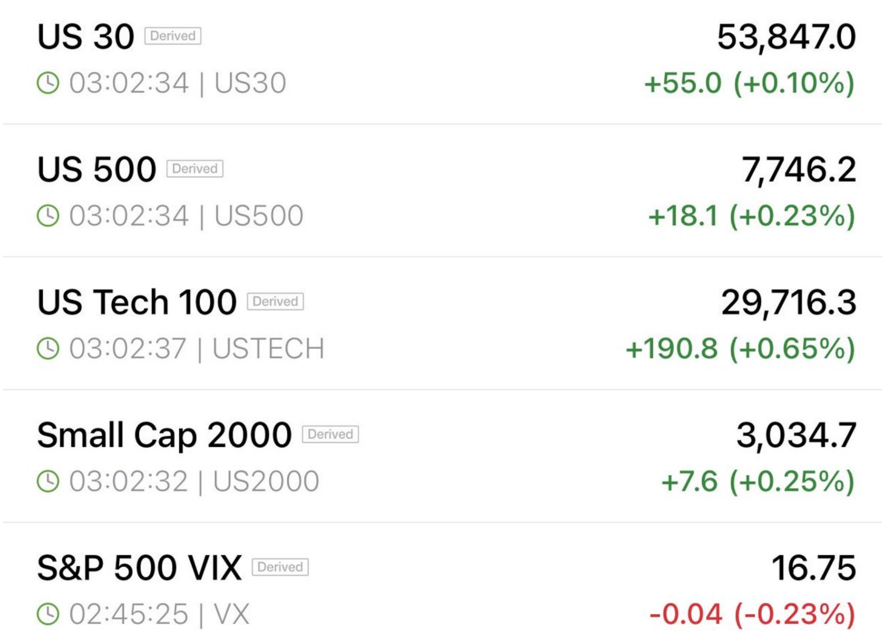
**Norway SWF:** Record H1 profit $184.3B on $2.3T fund, driven by Asian tech. CEO Tangen: top-10 holdings about 20% of fund — “never seen such concentration.” Stakes include NVDA, AAPL, GOOGL, MSFT, TSMC.

## 8. Product / software layer

**xAI Grok Bot:** early beta for SuperGrok Heavy + top Cursor tiers — agents that log into tools and finish work. **Nvidia Nemotron 3.5 Lightning + NeMo Switchyard:** open agentic model + routing library for cheaper multi-model stacks. Directionally right; still early vs earnings.

## 9. Psychology & scenarios into CPI

| Scenario | Trigger | Likely tape (not a forecast) |
|---|---|---|
| Soft CPI (esp. core) | Below consensus core / cooling sequential | Duration bid; growth + high-beta AI extend CRWV/SMCI bounce |
| Sticky headline, soft core | Energy keeps headline hot | Chop: rates firm, AI single-name dispersion stays high |
| Hot CPI | Core re-accelerates | Long-end yields up; de-risk Mag7 / neoclouds; oil complex stronger |



| | |
|---|---|
| US 30 Derived | 53,847.0 |
| 03:02:34 \| US30 | +55.0 (+0.10%) |
| US 500 Derived | 7,746.2 |
| 03:02:34 \| US500 | +18.1 (+0.23%) |
| US Tech 100 Derived | 29,716.3 |
| 03:02:37 \| USTECH | +190.8 (+0.65%) |
| Small Cap 2000 Derived | 3,034.7 |
| 03:02:32 \| US2000 | +7.6 (+0.25%) |
| S&P 500 VIX Derived | 16.75 |
| 02:45:25 \| VX | -0.04 (-0.23%) |

*@Mr_Derivatives · futures / CPI noise check*

## 10. What to watch next 24–72h

- US July CPI print and market reaction in rates + Mag 7.
- Whether CRWV/SMCI strength holds after the first 1–2 sessions (upgrade notes vs fade).
- NBIS and residual neocloud earnings as confirmation/denial of demand.
- Hormuz / Iran MOU headlines vs oil (EIA path still elevated).

• SEC crypto open meeting / innovation exemption chatter (Friday window in wires).
• SPCX price vs IPO zone and unlock calendar chatter.

## 11. Method & disclaimer

Primary sources: live X keyword/semantic search and wire accounts (DeItaone, FirstSquawk, high-engagement recaps, company-adjacent community posts) for ~24h ending Wed 12 Aug 2026 pre-US open / pre-CPI. Figures embedded from public X media; synthesis chart is illustrative only. Numbers attributed to circulating recaps may revise with filings. **Not financial advice.** For research and education only.