

Friday 14 August 2026 · U.S. night · after the cash close · same research as this morning, plus what actually printed · written for a smart friend who invests

A 30-second glossary

Word	What it means here
PPI	Producer Price Index. The bill factories pay. Thursday: headline unchanged vs +0.2% expected, +4.7% year vs +4.9%.
Retail sales	What shops rang up. July printed Friday: -0.6% vs +0.1% expected. First drop in nine months.
UMich sentiment	University of Michigan survey of how people feel about money. August prelim: 51.0 from 55.2.
Pause vs hike	Pause = Fed leaves rates alone. Recaps put September no-change near two-thirds after the weak shopper data.
NBM / NAND	NBM = a multi-year memory deal already signed. NAND = flash chips. Sandisk sold years of this book.
Lock-up / as-converted	Lock-up = IPO shares that cannot sell yet. As-converted = count options as if they were shares. SpaceX still lives here.

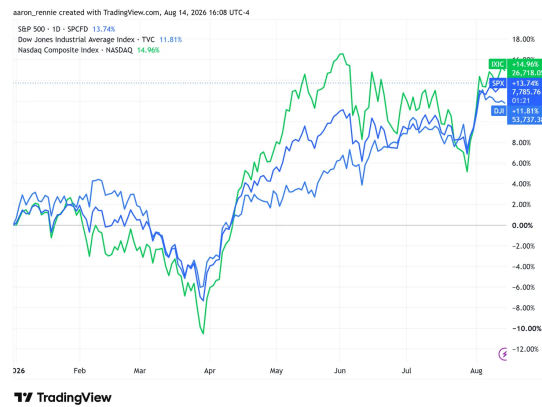
1. The close in plain English

The morning call was chop around 7,800, memory still leads, Applied stays offered, oil is a tax not a crash. The cash session printed that movie almost frame for frame.

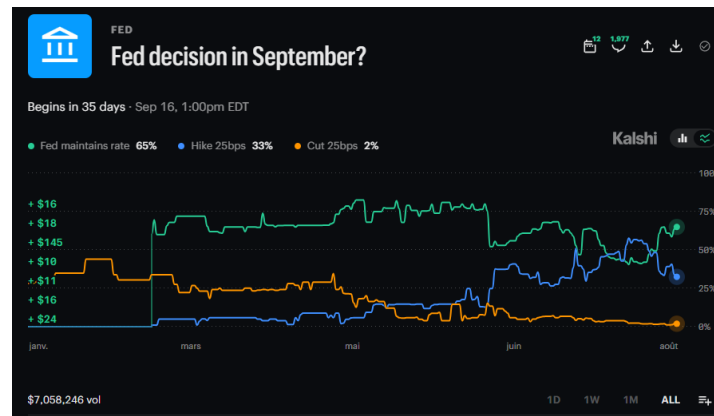
The S&P 500, the basket of the 500 biggest U.S. companies, closed at 7,785.76, down 0.17% or about 13 points from Thursday's record 7,798.99. It spent the day in a few yards of that high. The Nasdaq finished at 26,729.16, down 0.28%. The Dow closed at 53,732.41, down 0.20%. The Russell 2000, the small-company basket, was the adult in the room: +0.51% to 3,068.42. Think of it like a party that already happened Thursday. Friday they left the balloons up and swept the floor.

For the week the S&P still rose about 0.4%, a third straight weekly gain. The Nasdaq eked out about +0.1%. The Dow lost about 0.6% and snapped a two-week win. Year to date the three big indexes are still up roughly 12% to 15%. Volume was very light: about 9.6 billion shares versus a 20-session average near 17.4 billion. Advancers beat decliners by about 1.1 to 1. The headline was red. The inside of the market was a shrug.

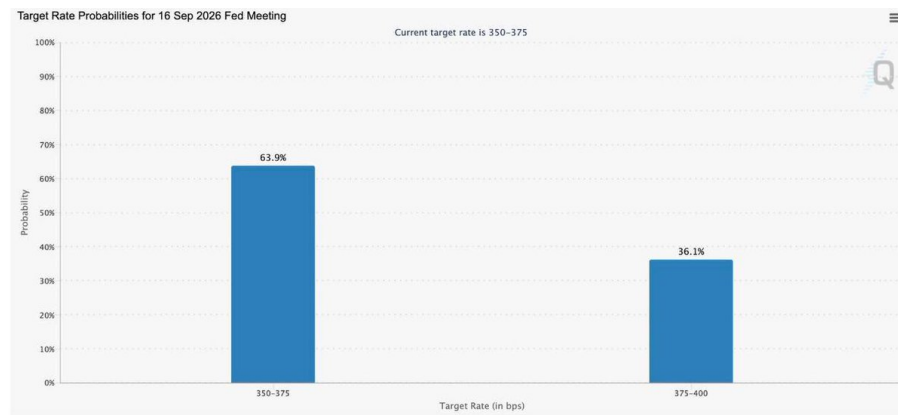
Two new objects printed after the morning pack. July retail sales fell 0.6% versus a guess of +0.1%. That is the first monthly drop in nine months and the largest in 14 months. The control group that feeds GDP math fell 0.4% versus a guess of +0.3%. Sales are still about 5% above a year ago, so this is a stall, not a collapse. The University of Michigan's first look at August mood dropped to 51.0 from 55.2 (guess near 54.5). One-year inflation expectations ticked up to 4.3%. Five-year held at 3.3%. So what: shoppers spent less and feel worse, while they still worry prices will stay high. That is a messy mix for the Fed, not a clean rate-cut parade.



TradingView / Investopedia · Friday 14 Aug close · S&P; slipped 0.17% from the record and still booked a third green week



Kalshi / wire snapshot after the two-print inflation week · treat as a live book, not an official Fed forecast



X recap card · September pause odds after cooler C P I, then cooler P P I · still the weekend setup

2. Macro: weak shops, oil talks back, the 10-year does not celebrate

Think of Friday as two movies again, just with receipts. Movie one: shoppers rang up less and told the Michigan survey they feel worse. That is why hike odds eased further, toward about two-thirds chance the Fed sits still in September. Movie two: oil and the long end of the bond market did not join the party. U.S. crude recaps finished about +1.3% to +1.4% near \$82.25 to \$82.40. Brent about +1.6% to +1.7% near \$88.45 to \$88.52. The 10-year yield, the government's borrowing rate that sets the tax on every future profit, rose about 4.7 to 5 basis points to roughly 4.69%. A basis point is one-hundredth of a percent. Five of them is not a crash. It is the market saying: weaker shops help the Fed, Hormuz still costs drivers.

Treasury Secretary Scott Bessent told Newsmax the U.S. will apply measures next week "like have never been seen in the history of the economic isolation of a country," meaning Iran. Wire recaps also had more Hormuz traffic trouble and a tanker drone strike still sitting as a First Squawk line from the morning. Treat the extra ship-attack color as a circulating recap until a named hull and photos settle. The price that did settle is oil holding the \$82s after Thursday's inventory-build dip. Gold was a little bid (Investopedia close recap about +0.3% toward \$4,435). Bitcoin near \$62,900. The dollar index eased about 0.3% to 99.67.

Item	The number	In English
S&P / Nasdaq / Dow	7,785.76 -0.17% · 26,729.16 -0.28% · 53,732.41 -0.20%	Gave back a slice of Thursday's record. Still a third green week for the S&P.
Russell 2000	+0.51% to 3,068.42	Small companies beat the giants. Light volume, not a crash.
July retail sales	-0.6% vs +0.1% est. Control -0.4%. Still +5% year.	Shops stalled. Not a Depression print. Helps the no-hike case.
UMich Aug prelim	51.0 from 55.2. 1-year inflation 4.3%. 5-year 3.3%.	People feel worse and still expect pricey goods next year.
10-year	+4.7 to 5 bps, about 4.69%	Did not celebrate the weak shops. Oil and issuance kept the long end honest.
Oil	WTI ~\$82.25 to \$82.40 (+1.3-1.4%). Brent ~\$88.45 to \$88.52.	Hormuz premium came back. Energy stocks +~1.4%.
Week issuance	About \$125B of new Treasury debt. Hyperscaler bonds ~\$220B this year.	The long end has to absorb a lot of paper even when shops are soft.

"Unexpected weakness in consumer spending isn't good news for the wider economy, but markets may embrace the data in the near term because it strengthens the case for avoiding rate hikes."

Ellen Zentner, Morgan Stanley Wealth Management · 14 Aug (Investopedia)



Factory-gate energy was the cooler in Thursday's P P I · Friday oil bid that relief back a little

3. Memory kept the lead. Equipment and Broadcom paid the bar.

Sandisk (ticker SNDK) did the thing the morning pack asked: it kept the bid on a second cash session. Close recaps about +7.4% to +7.5% after Thursday's +14% to +16% Investor Day rip. That is not a one-meeting gap-and-fade. J.P. Morgan overweight language circulated (structural NAND inflection, inference demand). Wells Fargo's \$1,550 target from overnight is still in the chat. Micron (ticker MU) followed about +2.3%. AMD (ticker AMD) jumped about +6.5% and was one of the day's cleanest large-cap winners. Memory and the second-source GPU name led. The pickaxe and the mega-cap networking chip did not.

Broadcom (ticker AVGO), about a \$1.9 trillion company and the world's sixth-most-valuable listed name on Friday recaps, fell about 5.9% to 6% and was the worst stock in the S&P 500 and the Nasdaq 100. No new Broadcom quarter printed today. It was the market taking chips that had already run and charging them for being expensive. Intel recaps about -2%. Nvidia, the quiet leader, was basically flat at about \$225.22, -0.04%. Information technology was the worst S&P sector, about -0.6%. Energy was the best, about +1.4%.

[illegible]

6:30

< SANDE

SanDisk Corporation

\$1,612.00

▲ \$85.89 (5.49%) Pre-market

24 Hour Market

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Third Quarter Results

Applied generated record revenue of \$9.12 billion. On a GAAP basis, the company reported gross margin of 50.3 percent, record operating income of \$3.08 billion or 33.7 percent of revenue, and earnings per share (EPS) of \$3.17.

On a non-GAAP basis, the company reported gross margin of 50.4 percent, record operating income of \$3.10 billion or 34.0 percent of revenue, and record EPS of \$3.50.

The company generated record cash from operations of \$3.04 billion and distributed \$860 million to shareholders through \$440 million in share repurchases and \$420 million in dividends.

"Applied Materials delivered another record-breaking quarter, including **the highest sequential revenue growth in the company's history**," said Gary Dickerson, President and CEO. "As the rapid global adoption of AI drives unprecedented demand for our materials engineering solutions, we are further raising our Semiconductor Systems revenue expectations for calendar 2026 and are confident we will grow faster than the market this year. Based on the increased demand visibility we are receiving from our customers, we expect another strong growth year for Applied Materials in 2027."

"Applied Materials achieved its 13th consecutive quarter of year-over-year gross margin expansion, demonstrating the increasing value we create by enabling better chips, systems and fab returns," said Brice Hill, Senior Vice President and CFO. "We expect continued strong revenue growth in the second half of the calendar year, particularly in DRAM as well as leading-edge foundry-logic and advanced packaging. Looking further ahead, we are making additional manufacturing capacity investments to support projected demand through the end of the decade."

Applied Materials · beat, \$10.25B guide, still about -5% on the cash close



Micron followed memory again · about +2.3% on the cash session

4. Permanent watchlist (after the close)

Company	Heat	What printed Friday, in English
Nvidia (NVDA)	Quiet leader	About \$225.22, basically flat (-0.04%). Highest-close neighborhood from mid-May still intact. No new quarter. Iren's Microsoft hall is still the industrial receipt under the stock.
Apple (AAPL)	Inside 1%	Investopedia: none of the Mag 7 closed even 1% up or down. Houston Mac Mini plant from Thursday is still the last product crumb. No Friday print.
Microsoft (MSFT)	Tenant, not a print	Inside 1%. The news is still Iren: Microsoft accepted Horizon 1, 50 MW of liquid-cooled AI computers, three more halls due this year. No Microsoft filing Friday.
Google (GOOGL)	Quiet	Inside 1%. No company print. Communication services helped the tape a little versus pure chips.
Amazon (AMZN)	Quiet / soft sibling	Inside 1%. No AWS number. Still the long-run bill-payer for the halls other people are turning on.
Meta (META)	Inside 1%	Gave back some of Thursday's +2.8% bounce. No ads print. Pause-bid, not a product day.
Tesla (TSLA)	Held the \$340s	Closed \$342.27, +0.68% (Yahoo). Range \$335.33 to \$351.26. Tagged the \$350s and faded. Volume about 45 million. Thursday was \$339.96. Floor held. Robotaxi fleet still ~90-100 unsupervised.

Company	Heat	What printed Friday, in English
SpaceX (SPCX)	Held \$140	Closed \$140.00, -0.91% from Thursday's \$141.29. Range \$135.50 to \$144.02. Volume about 94 million. After-hours about \$140.64. Digestion, not a lock-up smash.
Palantir (PLTR)	Quiet	No new product metric Friday. Still a valuation fight, not the factory thermometer.
Micron (MU)	Second-day bid	About +2.3%. No Micron print. Followed Sandisk again. The cleaner second-order ticket still worked.
Sandisk (SNDK)	Hottest name	About +7.4% to +7.5% on session two of Investor Day. J.P. Morgan overweight language circulated. Memory still leads.
AppLovin (APP)	Quiet / damaged	No fresh print. Still last week's bank-cut name. Soft shops do not help an ads-and-growth multiple.
Broadcom (AVGO)	Sold the multiple	About -5.9% to -6%. Worst S&P / Nasdaq-100 name. No new quarter. High-expectation chip tax.
Reddit (RDDT)	Index event	About +13% after S&P said it joins Tuesday, replacing AvalonBay. J.P. Morgan recap: funds may need ~16.7 million shares. Forced buying, not a new ads number.

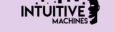
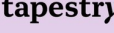
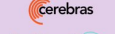
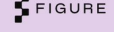


Tesla Thursday +4% into the \$340s · Friday added +0.68% to \$342.27 and tagged \$351



通用名称	产品名称	纯电动续航里程(km)	整车整备质量(kg)	动力电池系统总容量 总质量(kg)	动力电池系统总容量 (kWh)
特斯拉 MODEL Y	纯电动多用途乘用车	659	2027	448	78.4
ID.AURA T6	纯电动多用途乘用车	540	2026	441.5	59.9
M6	纯电动轿车	660	2126	543	77.5
M6	纯电动轿车	555	1628	378	51.9
M6	纯电动轿车	465	1557	323	42.9
M6	纯电动轿车	555	1628	378	51.9
M6	纯电动轿车	465	1557	323	42.9
黄金谷	纯电动多用途乘用车	360 (CLTC)	1685	330	49.92
捷途 (P)	纯电动多用途乘用车	705/680	2745/2780	569	101

@Tslachan · China MIIT card on a Giga Shanghai Model Y Performance-style trim · still product color, not deliveries

Thursday			08.14.2026		
Company	Change (%)	Implied (%)	Company	Change (%)	Implied (%)
 CISCO	-8.40	6.90	 ONDAS	-8.80	11.80
 COHERENT	-8.00	9.60	 JD.COM	-7.30	4.20
 NANO	+7.90	7.30	 INTUITIVE MACHINES	+3.60	11.20
 ENOVIX	-6.30	14.90	 tapestry	-16.50	8.90
 cerebras	-11.80	10.20	 Brookfield	+0.90	3.80
 Inflection	-1.50	14.40	 FERMIAmerica	-13.20	9.80
 PAN AMERICAN SILVER	-9.70	4.80	 FIGURE	+3.90	11.70
 EnerSys	+5.70	7.90	 X-ENERGY	+11.70	12.40
 CAE	-4.90	11.70	 APPLIED Industrial Technologies	+1.50	4.50
 spire	-5.40	15.90	 YETI	-10.60	9.90

Cisco was Thursday's sold-the-beat name · Friday the same bar hit Applied and Broadcom

5. SpaceX, Tesla, and the hall that is still on

SpaceX's Friday tape is the lock-up movie, not a new launch. It opened \$142.90, tagged \$144.02, washed out to \$135.50, and closed \$140.00 on about 94 million shares. Market-cap recaps near \$1.84 trillion. Thursday was \$141.29 after a five-day sprint that recaps put near +40% into the mid-\$140s. The stock is still above the \$135 IPO price. That is digestion with size, not a crash.

The ownership math did not change because a day passed. Elon Musk beneficially owns 6,418,547,515 shares, or 48.4% as-converted. Circulating split: about 849.5 million Class A, 5.22 billion Class B (the super-voting stock), options on another 350 million. One desk card had put the stake near \$908 billion when the stock was a few dollars higher. He votes the control block today. Xander Sky's FTSE Russell letter still applies: Fast Entry was requested by index users, and free float uses the standard 12-month lock-up. Joe Tegtmeier, with Tesla's approval, already showed dirt moving at Terafab in Grimes County. Land clearing is the fact. "Largest chip plant / more than 1 terawatt" is still amplifier language.

Tesla added a second green day without earning a new multiple. Close \$342.27, +0.68%, after Thursday's about +4% from \$327.50 Wednesday into \$339.96. Intraday it saw \$351.26 and \$335.33. That is a \$340s stock that tagged the \$350s and could not stay. The standing homework is unchanged: Nevada asked for a 5,000-car robotaxi permit; Gary Black still has the unsupervised fleet in the 90 to 100 neighborhood; Model 3 waits still run into first-quarter 2027; China filed a hotter Model Y Performance-style card (659 km CLTC, LG Energy Solution battery, 250 km/h, 21-inch wheels). Vanguard's circulating 13F add of about 1.17 million shares in quarter two is a filing card, not a new order. The stock does not need another cheerleader. It needs unsupervised miles to leave the one-hundred-car neighborhood.

Iren's Microsoft handover is still the cleanest industrial sentence of the week and it did not get a second print today. Nine months after a contract, Microsoft accepted Horizon 1: 50 megawatts of direct-to-chip liquid-cooled AI computers. Three more halls due this year. About 3,000 people on site. A used-chip argument is about what the computers are worth after the lease. A handover is a tenant taking keys. Friday did not add a second acceptance. It also did not take the first one back.



@cb_doge · Elon ~48.4% of SpaceX · still the ownership fact, not Friday's new object

1	Names of Reporting Persons	
	Elon R. Musk	
2	Check the appropriate box if a member of a Group (see instructions)	
	☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization	
	UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 6,418,547,515.00
	6	Shared Voting Power 0.00
	7	Sole Dispositive Power 6,418,547,515.00
	8	Shared Dispositive Power 0.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	6,418,547,515.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
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11	Percent of class represented by amount in row (9)	
	48.4 %	
12	Type of Reporting Person (See Instructions)	
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Ownership recap card · as-converted control, not a clean free float



SpaceX five-day sprint into Thursday · Friday closed \$140.00, -0.91%



Terafab / Grimes County land-clearing · still the dirt fact, not a spend filing

"Today Microsoft has accepted delivery of Horizon 1: 50MW of direct-to-chip liquid cooled AI infrastructure, built, commissioned and handed over."

@danroberts0101 · Iren · 13 Aug, 175k views · still the week's cleanest hall receipt

6. Community mood after the bell

Sandisk □. Session two paid. The late-inning WeChat "is it time to sell" post from the morning looks early, not late, until the gap actually fails. Applied / Broadcom □ to □. "Beat plus guide, still red" became a cash-session joke, then Broadcom joined without even printing a quarter. High-bar chip tape. SpaceX □. \$140 holders are calling it a breather. \$135 testers are calling it the lock-up. Both can point at the same 94 million shares. Tesla □. Bulls wanted the \$350s to stick. They got a \$342 close and a \$351 tag. Oil / Iran □. Bessent's "never been seen" line is the weekend chat. Treat extra ship-attack recaps as wires until hulls have names.

"AI beats are getting harder to impress. Sandisk reset expectations. Applied Materials beat and guided higher, still went red after hours."

@MEXC · 14 Aug · the after-hours line that the cash session then confirmed

7. What to watch into Monday

- Empire State manufacturing at 8:30 a.m. Eastern Monday, then the NAHB housing index at 10:00. First post-close data after a soft shopper Friday.
- Oil and Bessent. "Unprecedented isolation" of Iran is a weekend headline. WTI above \$80 plus the 10-year near 4.70% is still the tax pair.
- Sandisk versus Friday's second-day close. If session three keeps the bid, the book is a regime. If it gaps and dies, Thursday-Friday was a meeting.
- Applied and Broadcom. Does the high-bar tax stay in equipment and one mega-cap, or does it crawl into Nvidia?
- SpaceX versus \$135 / \$140 on Monday volume. Friday held. Korea is closed Monday (Liberation Day substitute), so Tuesday's Seoul session eats two U.S. days.
- Tesla \$340s. Floor after two green days, or a PPI bounce that already spent itself at \$351.
- Reddit into Tuesday's S&P add. Forced buying can leak the other way once the funds are done.

Primary sources: live X plus Friday close recaps (Investopedia, Yahoo Finance, SpaceX IR tape, First Squawk tanker line, Sandisk / Applied print cards, Iren @danroberts0101, S E C ownership recaps) through Friday 14 Aug 2026 after the U.S. cash close. Charts from public X media and Investopedia/TradingView. Morning pack kept as the standing research spine. Not financial advice. Research and education only.