Tuesday 18 August 2026 · Europe afternoon / U.S. cash still closed · last official print is Monday 17 August · written for a smart friend who invests

A 30-second glossary

Word	What it means here
Premarket	Quotes before the New York open. Monday's cash close is still official.
Oil tax	Brent above $91, WTI toward $85. Hormuz truce lapsed. Flows not fully restored.
30-year	U.S. 30-year yield near 5.33% this morning, after 5.29% Monday. Highest since 2007.
Memory fade	Wires: Sandisk, Western Digital, Marvell, Micron all recapped down 4% or more premarket.

1. The morning in plain English

Monday's cash tape is in. SpaceX closed $146.23, +4.45%, high $149.80. Micron closed $1,011.75. Sandisk +8.9%. The S&P; 500 closed 7,749.34, -0.47%, on $91 Brent and a 5.29% 30-year. Tesla closed $339.30. Nvidia $225.01, flat.

Tuesday premarket is the test. First Squawk overnight: S&P; futures about -0.2% to -0.5%, Nasdaq futures -0.4% then recapped -1.2% in one later card. Brent extended above $91 after Monday's 2.7% jump. WTI toward $85. Oil has surged almost 50% this year on the war's energy disruption. Super-tanker earnings from the Gulf to Asia are near a two-month peak. That is the tax still on.

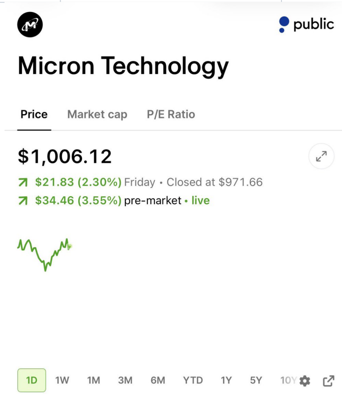
Memory is giving some of Monday back. Premarket cards had Sandisk, Western Digital, Marvell and Micron down 4% or more. One flow card said Micron $1,000 puts were hit hard into the Monday close. SpaceX was recapped about -1.9% after failing to hold $150. Home Depot +1% on a beat. Copper made a new cash record Monday ($6.73/lb).

So what? Monday said the factory and the memory book can rip inside an oil-tax index. Tuesday morning says leaders get sold first. That is a test, not yet a reversal. Cash has not printed.

2. What Monday actually closed (do not lose this)

Name	Mon close	Vs Fri	Tue premarket card
S&P; 500	7,749.34	-0.47%	Futures about -0.5%.
Nasdaq	26,642.08	-0.33%	Futures -0.4% to -1.2% in recaps.
SpaceX (SPCX)	$146.23	+4.45%	About -1.9%. $150 did not hold.
Tesla (TSLA)	$339.30	-0.87%	No loud card.
Micron (MU)	$1,011.75	+4.13%	Memory group -4%+ with SNDK / WDC.
Sandisk (SNDK)	$1,786.85	+8.88%	Lower after the run.
Nvidia (NVDA)	$225.01	flat	Watched. ARK bought ~$23M.
Microsoft (MSFT)	$480.35	-3.04%	Duration still the tax.
Meta (META)	$568.97	-3.54%	Same.
Brent / WTI	~$91 / >$84 Mon	+2.7% Brent	Brent still >$91. WTI toward $85.

Name	Mon close	Vs Fri	Tue premarket card
U.S. 30-year	5.29% Mon	2007 high	Near 5.33% this morning.



Monday cash: Micron $1,011.75. Tuesday premarket: memory group offered.

Semiconductors tagged the 50-day. Resistance talk into Nvidia next week.

3. Oil, Hormuz, the long bond

The 60-day truce lapsed. Peace talks stalled. Washington preparing fresh sanctions. Trump showed no urgency to extend. Overnight oil extended the biggest jump in two weeks. That is the same tax as Monday night, one more handle on Brent. Wright already said flows are not fully restored even if escorts improved. Do not confuse a presidential 'it is open' with a $91 settle.

The 30-year near 5.33% this morning is the second tax. Soft data cut hike odds. The long end sold anyway. Duration names already paid Monday. They can pay again if 5.33% sticks into the open.

4. SpaceX and Tesla into the open

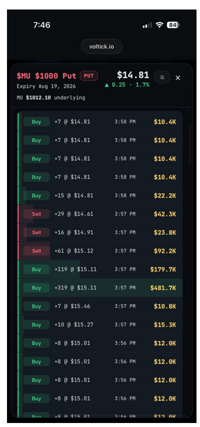
SpaceX did the hard thing Monday: +4.45% on 117 million shares, high $149.80, never lost $135. Tuesday's -1.9% premarket card is what a failed $150 looks like. Chop, not a smash, unless cash loses $140 on size. UBS $210 and Phillip $75 are still opinions. Q2 $7.8 billion is still the number.

Sunday factory. Monday bid. Tuesday: $150 failed in the quotes.

Tesla is still a $339 name. Cybercab launch-event marketing (ride through 23 Aug, winners 25 Aug) is not unsupervised miles. The FCC robot-ban narrative did not print Monday. Leave the clock where it was.

5. Stack crumbs

ARK: bought about 101k Nvidia in ARKK (~$22.8 million at $225) and added across other sleeves; sold AMD (~$13 million) and Palantir (~$3.8 million). That is a rotation into the leader, not a new quarter. Nvidia reports next week in one desk card. Copper's Monday record is the power-and-grid echo. Home Depot beat and bid is the non-stack offset.



Micron $1,000 put flow into Monday's close. Premarket memory fade is the test.

LME cash copper record Monday. AI + energy demand, not a Mag 7 print.

6. Watchlist (Tue premarket)

Name	Mon close	Heat	Mood	One line
Nvidia (NVDA)	$225.01	Mod	Mixed	Flat Monday. ARK bought. Report next week.
Apple (AAPL)	$305.59	Quiet	Quiet	$400 target already dead as a close signal.
Microsoft (MSFT)	$480.35	Hot	Bearish	Duration. 5.33% thirties.
Alphabet (GOOGL)	$344.00	Quiet	Quiet	No new card.
Amazon (AMZN)	$261.31	Mod	Mixed	120 GW is a decade. Oil is today.
Meta (META)	$568.97	Hot	Bearish	Same duration tax.
Tesla (TSLA)	$339.30	Quiet	Mixed	Cybercab promo. Not miles.
SpaceX (SPCX)	$146.23	Hot	Mixed	Mon bid. Tue quotes -1.9% off $150.
Palantir (PLTR)	n/a	Mod	Mixed	ARK sold a slice.
Micron (MU)	$1,011.75	Hot	Mixed	Four digits Monday. Offered this morning.
Sandisk (SNDK)	$1,786.85	Hot	Mixed	Day-three rip, then -4% quotes.
AppLovin (APP)	n/a	Quiet	Quiet	No product print.

7. Scenarios into the New York open

Path	Looks like	Prints if
Base ~50%	Soft open. Memory and SpaceX fade some of Monday. Oil bid. Duration offered.	Brent holds $91, 30y stays >5.25%.
Oil-tax extend ~30%	Nasdaq futures -1% becomes cash. MU loses $1,000. SPCX tests $140.	WTI through $85 with no talk of escorts working.
Leader hold ~20%	Memory and SpaceX green again. Index still choppy.	Would need crude to fade. Do not make that the base.

8. What to watch

- Brent / WTI into 15:30 Europe.
- SpaceX $150 failed in quotes. Cash $140 is the line that matters.
- Micron $1,000 and Sandisk give-back size.
- 30-year 5.33%. That is Microsoft / Meta.
- Nvidia next week is on the calendar. Do not invent a Tuesday print.

Method: live X plus Nasdaq historical Monday closes, 18 August 2026 premarket. Not financial advice.