

Fri 28 Aug 2026 · PREMARKET ~06:50 ET · Warsh 10:00 · Marvell -7% on a raise · NVDA holding

Warsh-and-mix, not another Nvidia day. QQQ -0.27%. NVDA \$226.74 -0.54% vs \$227.98 cash. MRVL \$224.53 -7.01% vs \$241.45 (AH card \$222.65 -7.80%). MU -2.1%, SNDK -2.4%. Software gaps still sitting. TSLA \$356.25 +0.41%. SPCX \$140.48 -0.28%.

	Last	Today
QQQ / SOXX / SMH	-0.27% / -0.93% / -0.85%	Nasdaq ~06:50 ET vs Thu cash.
Nvidia	\$226.74 -0.54%	Holding Thu \$227.98 / \$108B print. WSJ: paused part of smaller-cloud GPU revenue-share. \$36B commitments.
Marvell	\$224.53 -7.01%	Q2 \$2.739B / \$0.94. Q3 \$3.15B +/-5% vs ~\$3.03B. nGAAP GM 58.9% to 57.5-58.5%. Call: FY27 ~\$12B, FY28 ~\$18B.
Micron / Sandisk	\$916 / \$1,449	-2.1% / -2.4%. Dummy still dead.
OKTA / CRM / CRWD	-0.24% / -0.48% / +0.37%	Thursday's +29% / +23% / +21% still sitting.
SpaceX / Tesla	\$140.48 / \$356.25	Digestion vs kit beta. Unlock ~9 Sep.
Warsh	10:00 a.m. ET	First JH as Chair. Payments theme. Tape wants inflation. Hartnett: two hands.

Watchlist one-liners

Name	PM	Line
Nvidia	-0.54%	Hold \$222-\$228. Lose \$218 = spent the print.
Apple	+0.25%	Quiet duration.
Microsoft	-0.38%	Gave a little of Thursday back.
Alphabet	+0.35%	TPU warrant is Marvell's call color.
Amazon	+0.35%	AWS buyer. Not the expression.
Meta	+0.20%	Skip.
Tesla	+0.41%	Kit beta. \$350s still one session.
SpaceX	-0.28%	\$139-\$142. Unlock 9 Sep.
Palantir	-0.59%	Thursday beta leaking.
Micron	-2.07%	Dummy dead.
Sandisk	-2.40%	Dummy dead.
AppLovin	+1.08%	Quiet leader.

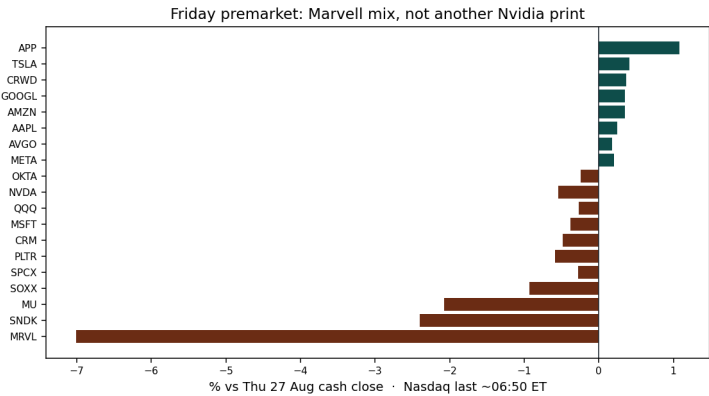
X camps (browse ~06:50 ET)

Camp	Who	Line
Mix never enough	@wallstengine 104k	Green Q3 \$3.15B card. Stock -7%.
Factory raising	MS via X / call	EW, PT \$246 from \$224. FY28 ~\$18B on the call.
Warsh tightrope	Hartnett via @wallstengine	Inflation credentials AND Bessent long end, or yields above buyback.

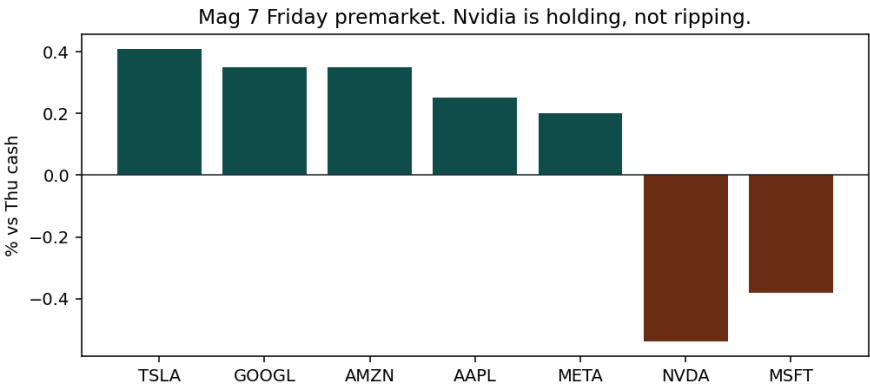
Camp	Who	Line
Merry leftover	@RealNickMugalli	\$5.5T / 70% clip. Thursday's lap.
Financing footnote	@wallstengine / WSJ	Paused smaller-cloud GPU revenue-share. \$36B disclosed.

Call: do not spend Thursday's Nvidia into Warsh. Marvell is mix plus crowding, not a demand miss. Fade buying the hole before 10:00. Fade Okta if the gap goes. NFA.

- 10:00 Warsh text. 30-year vs ~5.20%.
- NVDA \$222-\$228 vs \$218.
- MRVL \$224 hole vs \$241 reclaim.
- Software gaps through the speech.
- SPCX \$139-\$142 into 9 Sep.



Premarket vs Thursday cash ~06:50 ET. Illustrative.



Mag 7. Nvidia holding, not ripping.



Marvell card. Raise on the slide, mix on the tape.

Markets

BofA's Hartnett Sees Warsh on Yield Tightrope at Jackson Hole



Hartnett two-handed job.

Marvell official: Q2 \$2.739B, nGAAP \$0.94, Q3 \$3.150B +/-5%, nGAAP GM 57.5-58.5%. Nvidia official still Q3 \$108B +/-2%, GM guide 74%. Cash Thursday NVDA \$227.98. NFA.

Not financial advice. Premarket ~06:50 ET. Cash has not traded Friday. X via logged-in browse (API not used). Audio on hold.