

Market Briefing · Wednesday, September 9, 2026

Prices as of the New York cash close. Session closed. About 319 million SpaceX shares became eligible at the open. Apple Surprise and Shine ran at 1:00 p.m. Eastern. Same calendar date. Two clocks. Not investment advice.

This was an unlock-digest and \$100-Brent day, not an Apple smash and not a SpaceX collapse.

SpaceX (SPCX) \$147.55, -3.86%, high \$153.00, low \$145.55, volume 118 million. Unlock printed. They lost the \$150s and held the \$145s. Tesla (TSLA) \$367.81, -0.10%, high \$375.44. Brent \$101.52. 10-year 4.84%, high 4.86%. S&P 7,636.36, -0.48%. Meta (META) \$653.69, +6.55% on Muse.

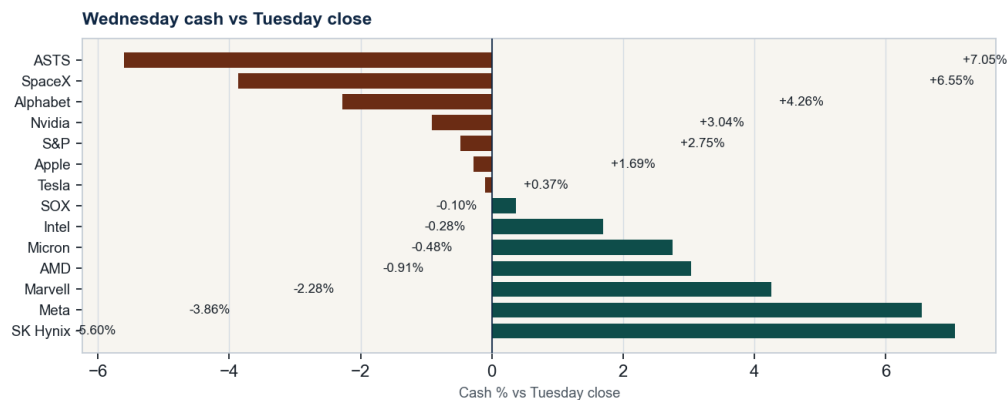
The exception is Meta and kit that is not Nvidia. SK Hynix (SKHY) +7.05%. Marvell (MRVL) +4.26%. AMD +3.04%. Micron (MU) \$1,027.77, +2.75%. Nvidia (NVDA) \$223.67, -0.91%. Apple (AAPL) tagged \$309.90 and closed \$315.34, -0.28%.

One-line take: the dated float leaked SpaceX a few dollars and stopped at \$145. Oil wrote \$100 Brent and took the 10-year through 4.82%. Meta put a price on consumer AI. Apple launched a \$1,999 foldable and the cash did not smash.

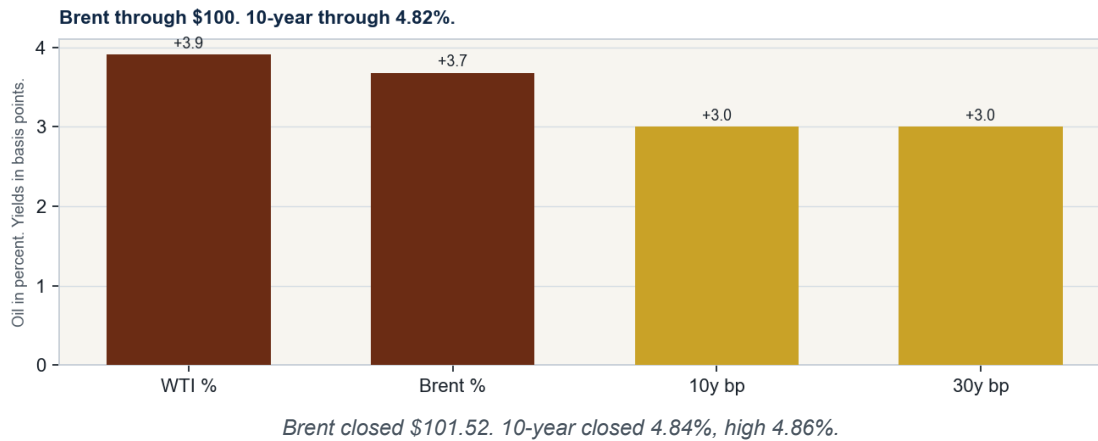
1. Market snapshot

Index	Close	Day	Note
S&P 500	7,636.36	-0.48%	Prev 7,673.52. Range 7,624-7,661.
Nasdaq Comp	26,253.34	-0.64%	O 26,325. High 26,367. Low 26,184.
NDX	29,421.55	-0.29%	Meta held what Apple and Alphabet leaked.
Dow	52,380.66	-0.77%	Oil duration. Amgen quiet after Tuesday.
SOX	11,931.32	+0.37%	Memory and Marvell. Nvidia did not lead.
QQQ / SPY	\$716.31 / \$762.45	-0.29% / -0.46%	SpaceX weighed Nasdaq more than Tesla.
Russell 2000	2,920.23	-1.35%	Small caps sold the oil tape.
VIX	16.42	+4.45%	From 15.72. Oil vol, not a crash print.
10y / 30y	4.84% / 5.29%	10y +3 bp	10y high 4.86%. Tuesday's 4.82% fail line printed through.
WTI / Brent	\$96.67 / \$101.52	+3.91% / +3.68%	Brent H \$101.60. First close through \$100 since July.
XLE	\$65.31	+0.83%	Energy bid. Index did not.
Sep hike odds	~61%	from ~58%	CME ~61% for 25 bp on 16 Sep. CPI Friday is still the vote.
Name	Close	Day	Tape note
SK Hynix (SKHY)	\$198.63	+7.05%	H \$199.87. Optical / memory bid.
Meta (META)	\$653.69	+6.55%	H \$657.86. Muse \$20 / \$100. Mizuho \$750.

Name	Close	Day	Tape note
Marvell (MRVL)	\$235.01	+4.26%	H \$241.88. Kit bid.
AMD (AMD)	\$521.09	+3.04%	H \$526.79. SOX follow.
Micron (MU)	\$1,027.77	+2.75%	H \$1,042. Reclaimed Friday's \$1,000 hold.
Intel (INTC)	\$106.24	+1.69%	H \$106.69. Digested Tuesday's +9%.
Sandisk (SNDK)	\$1,764.17	+1.51%	H \$1,807. Quiet bid.
Qualcomm (QCOM)	\$176.40	+1.33%	Apple C2 on Duo / 18 Pro. Cash did not smash.
Dell (DELL)	\$535.47	+0.30%	H \$562.99. Wide range. Backlog still live.
Tesla (TSLA)	\$367.81	-0.10%	O \$368.36, H \$375.44, L \$367.25. Held \$365s.
Apple (AAPL)	\$315.34	-0.28%	H \$319.15, L \$309.90. Duo \$1,999. Closed the \$315s.
Oracle (ORCL)	\$161.72	-0.49%	Earnings tomorrow after close.
Palo Alto (PANW)	\$335.10	-0.56%	Still has not seen \$350.
Nvidia (NVDA)	\$223.67	-0.91%	L \$223.46. Paid oil again.
CrowdStrike (CRWD)	\$207.80	-1.06%	Software leaked a little.
Broadcom (AVGO)	\$364.38	-1.13%	L \$359.25. Held \$353s.
Amazon (AMZN)	\$252.40	-1.78%	L \$250.65. Did not pay Muse.
AppLovin (APP)	\$305.06	-2.23%	Duration leak.
Alphabet (GOOGL)	\$330.65	-2.28%	Muse read-across. L \$327.90.
Palantir (PLTR)	\$169.53	-0.45%	Quiet vs Tuesday.
Microsoft (MSFT)	\$491.65	-0.47%	Duration leaked. L \$489.80.
SpaceX (SPCX)	\$147.55	-3.86%	O \$151.98, H \$153.00, L \$145.55. Vol 118m. Unlock ~319m.
Shopify (SHOP)	\$126.79	-5.45%	Muse connector praise. Cash sold anyway.



Wednesday cash versus Tuesday. Meta and kit bid. SpaceX digested the unlock. Illustrative.



Tuesday in one paragraph was SpaceX \$153.47 into the unlock, Tesla reclaiming \$368, Brent \$99, Amgen smashing the Dow, and Intel +9%. Wednesday is the exam of those tests. SpaceX lost the \$150s and held \$145.55. Tesla held \$365s and tagged \$375. Brent went through \$100. The 10-year went through 4.82%. Apple launched and closed \$315.34.

2. What actually drove the tape

There was no overnight collapse in AI demand. SOX closed +0.37%. Micron printed \$1,027.77. Marvell tagged \$241.88. SK Hynix +7%. Meta's Muse is a paid consumer agent at \$20 and \$100 a month. That is the opposite of an AI-demand miss. Nvidia was the duration name in a \$97 oil tape, not the sector.

What marked the index was \$100 oil, then the long bond. Brent \$101.52, high \$101.60, first print through \$100 since late July. WTI \$96.67, high \$96.82. Reuters: Iran fired at a US base in Jordan and both sides claimed vessel hits after tankers were sunk. Treat the claims as the oil bid. The 10-year closed 4.84%, high 4.86%. Tuesday's fail line was through 4.82% and holding. They printed it. CME hike odds about 61% for 25 bp on 16 September, up from about 58% Tuesday. CPI Friday 11 September at 8:30 a.m. Eastern is still the vote. That print covers August. It will not include this week's \$100 oil.

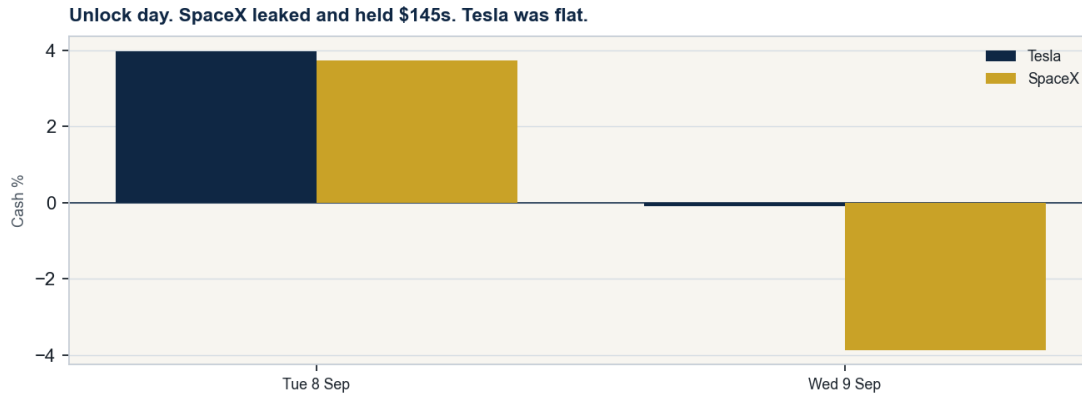
SpaceX was the dated exam. About 319 million Class A shares became eligible, the 90-day tranche from the 12 June 424B4. At Tuesday's \$153.47 that is roughly \$49 billion of stock that can sell, not stock that must sell. Cash opened \$151.98, tagged \$153.00, printed \$145.55, closed \$147.55, -3.86%, volume 118 million against Tuesday's 85 million. Tuesday's test was hold \$150-\$155 versus lose \$145 / \$141. They lost the \$150s. They held \$145.55. They did not lose \$141. A smaller affiliate block, about 59 million, is still Thursday. Eligibility is not a forced sale. August 6 already showed a larger tranche did not collapse the name. Today's print is digestion, not a smash.

So what? Oil wrote the S&P and the 10-year. The unlock wrote a few dollars off SpaceX and stopped at the \$145s. Apple wrote a product and not a crash. Meta wrote the exception. CPI Friday. Affiliate float Thursday. Oracle after the close Thursday.

3. The split that mattered: SpaceX held \$145s, Meta put a price on AI

SpaceX is the lead name. Sentiment cycle: unlock anxiety never left the comments, and today it got a print. Crowding: they spent Tuesday reclaiming \$150-\$155 on 85 million shares, then the eligible float hit a 118 million session. Owners: the IPO lockup becoming eligible. Fundamentals today did not flip. Pivotal's \$220

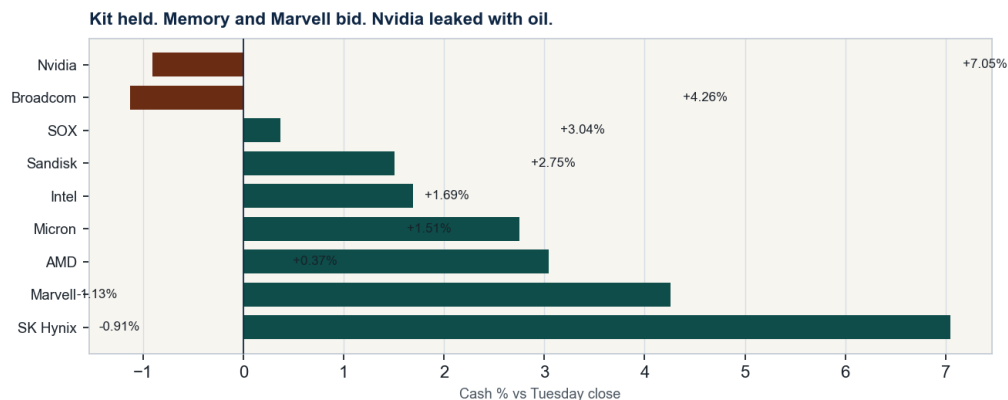
Buy from Tuesday is still a Starship-reuse call. Company account: no post in this window. Elon posted Starlink on Argentina rural-school kits, stainless Starship and Cybertruck, and 'AI+robots will more than double the global economy in less than 10 years' (20,907 likes, 3.42 million views). House read: Grok and xAI live on the SpaceX side. The agent war is a compute war. Muse pricing is the Street finally paying for consumer AI. That spend still has to land on racks, power, and launch. SpaceX is in that stack.



SpaceX \$147.55 after the 319 million eligible print. Tesla \$367.81, almost unchanged. Same session. Not the same leftover.

Tesla opened \$368.36, high \$375.44, low \$367.25, close \$367.81, -0.10%, volume 32 million. Cycle: Tuesday's Cybercab reclaim held. Crowding: they tagged \$375 and sold the last hour back to unchanged. Owners: whoever bought \$354 Friday is still green. Fundamentals: Elon, Tuesday night, 'We redesigned Cybercab production for production over 5 times faster than conventional automotive manufacturing' (48,989 likes, 6.28 million views). Tesla: we don't wait for model years. Sawyer: a 98-year-old Model Y on FSD Supervised, Grok for navigation. None of that is a new mile count. It is product on a flat tape while SpaceX took the float.

Meta is the other side of the same Wednesday. Opened \$648.64, high \$657.86, close \$653.69, +6.55%. Cycle: never washed out, and today they finally attached a subscription to the capex. Crowding: Mizuho Outperform \$750, KeyBanc \$780, Morgan Stanley overweight and top pick via the tape. Owners: the 3.6 billion monthly users the sell-side is multiplying by \$20. Fundamentals did change: Muse is live in the US, 18+, free plus \$20 and \$100 tiers, WhatsApp plus a standalone app. Alexandr Wang: usage running well ahead of internal goals, per options desks on X. Alphabet \$330.65, -2.28%, is the read-across. Shopify \$126.79, -5.45%, is the tell that a Muse connector quote is not a Shopify bid.



SK Hynix +7%, Marvell +4%, Micron through \$1,000 again. Nvidia -0.91%.

4. Earnings and company news

SpaceX: unlock day. Cash \$147.55, low \$145.55, volume 118 million. AST SpaceMobile (ASTS) \$62.42, -5.60%, was the sympathy name. Rocket Lab leaked on the same space tape in the midday wires. The \$47 billion headline is 319 million times Tuesday's price. It is not 319 million shares that printed. Affiliate ~59 million still Thursday. Nasdaq-100 rebalance chatter (JPMorgan / Benzinga, weight 1.25% to 2.25%, about \$15.5 billion passive) is mid-September, not today's open. Do not mash the rebalance with the unlock.

Apple: John Ternus's first keynote. iPhone Duo, passport-shaped foldable, \$1,999, 5.4-inch outer display, opens to 7.6-inch Super Retina XDR, 50% larger than 18 Pro Max, thinnest iPhone when open, A20 Pro on 2nm, Apple C2 modem, 24-hour mixed dual-screen battery. iPhone 18 Pro \$1,199, 18 Pro Max \$1,299, up \$100. Updated Siri not in the EU or China. Apple Intelligence not in China. AirPods from \$129 with noise cancellation on the budget line. Watch Series 12 and Ultra 4. Cash tagged \$309.90 during the wait, closed \$315.34 after the product. Reuters: shares were up less than 1% after the presentation. The session close is -0.28%. That is sold-the-wait, bought-the-phone, not a smash.

Meta: Muse overnight Tuesday, cash Wednesday. Free plus \$20 and \$100. Secure credential store so the agent cannot read passwords and cards. Checks before payments and messages. Encryption modeled on WhatsApp. Capex guide still \$130-\$145 billion for 2026. The \$20 number sounds small against that spend. The more immediate issue is that the Street finally has a consumer price to model.

Tesla: Cybercab production redesign, FSD 98-year-old, Grok in the car. Cash held \$365s. NHTSA AQ26002 is still in the file. It did not print a new audit today.

Oracle: \$161.72, -0.49%, low \$160.38. Fiscal Q1 2027 after the close Thursday, call 5:00 p.m. Eastern. Street around \$1.74 EPS and about \$19.1 billion. Guide and capex, not the beat.

Qualcomm: \$176.40, +1.33%. Duo and 18 Pro on Apple C2; 18 Pro Max still Qualcomm per the X teardown camp. Amazon warrant from Tuesday is still the 8-K. Cash did not smash the modem mix.

5. Other noteworthy items

- CPI Friday 11 September, 8:30 a.m. Eastern, is still the hike vote. FOMC 15-16. 10-year 4.84%, high 4.86%. Through 4.82% is printed. Holding it into CPI is the next test.
- Brent \$101.52. \$100 was Tuesday's test. It printed. Staying through \$100 is now the test.
- SpaceX affiliate ~59 million Thursday. Grok 4.7 still dated around 12 September. Product and float are not duplicates.
- Dell tagged \$562.99 and closed \$535.47. Wide range. CEO: AI is opening enormous development capacity (CHItrader). One line.
- Salesforce (CRM) \$244.20, -1.97%. Software duration on an oil day. One line.
- No confirmed SMH-put print of the August size. Skip.
- SpaceX company account: 0 posts in this window.

6. What's buzzing on X

Live posts from Tuesday night into Wednesday's cash. Four camps. Quotes are the tell. Do not quote the house handle as a camp.

Camp 1 - Unlock is a test of \$145, not a funeral. Mood: they told you 319 million. Cash held the low.

"\$SPCX is set to unlock another 319m shares tomorrow! Some fear unlocks, whereas I get excited! Every unlock shows resilience and faith with us \$SPCX holders."

@TraderGillx · 8 Sep · 226 likes, 6.0k views

"MAJOR STOCK UPDATE: \$SPCX BEAUTIFUL DROP TODAY; MUST HOLD \$145 OR NEXT STOP IS \$140 AND \$134"

@stockplaymaker1 · 9 Sep · 17 likes, 7.6k views

Enrich Trades overnight: finally over the \$150 pivot, waiting months (159 likes). Cassy: \$SPCX 150 calls 1.47 Sep 11 (92 likes, 31k views). What they are really saying: Tuesday's \$153.47 was the bid into the date. Wednesday's \$145.55 low is the exam. They held it. They did not hold \$150. Affiliate Thursday is still live. This is SpaceX, not Tesla leftover. Tesla was unchanged.

Camp 2 - \$100 oil writes CPI before CPI prints. Mood: Brent is through. The long bond agreed.

"TRUMP: OIL PRICES WILL TUMBLE AFTER ELECTION"

@Deltaone · 9 Sep · 438 likes, 137k views

*"*TRUMP ON GASOLINE PRICE: IT WILL TAKE A LITTLE BIT LONGER"*

@Deltaone · 9 Sep · 200 likes, 82k views

What they are really saying: \$101 Brent is not a rounding error into Friday CPI. The 10-year closing 4.84%, high 4.86%, is the tell that duration leaked and this time the fail line printed. The election line is a quote, not a hedge. Cash still has \$97 WTI.

Camp 3 - Apple launched a \$1,999 foldable. Mood: the product is real. The cash did not rip.

"APPLE INC.: IPHONE 18 PRO STARTS AT \$1,199 - EVENT. APPLE IPHONE 18 PRO MAX STARTS AT \$1,299 - EVENT"

@Deltaone · 9 Sep · 412 likes, 161k views

"APPLE: IPHONE DUO OPENS TO A 7.6-INCH SUPER RETINA XDR DISPLAY THAT IS 50% LARGER THAN IPHONE 18 PRO MAX - EVENT"

@Deltaone · 9 Sep · 172 likes, 87k views

film_girl repeating she will not buy both an 18 Pro and a Duo (191 likes) is the consumer tell. What they are really saying: \$100 more on Pro was less than the memory scare. \$1,999 on Duo is a new high for the brand. Cash tagged \$309.90 and closed \$315.34. Sold the wait. Did not smash the invite.

Camp 4 - Meta put a price on the agent. Mood: \$20 and \$100 against \$130 billion of capex.

"BREAKING: \$META is up over 6% today as it launches Muse, its first personal AI agent with paid subscription tiers priced at \$20 and \$100 a month. This is Meta's first real attempt to directly monetize its massive AI spending"

@BullTheoryio · 9 Sep · 266 likes, 15k views

"\$META ripping today after meta @alexandr_wang says muse ai agent usage is 10x what they expected so far"

@optionscjp · 9 Sep · 32 likes

What they are really saying: the Street wanted a subscription line. They got one. Alphabet paid the read-across. Grok 4.7 around 12 September is still the SpaceX-side countdown. Treating Muse as a

duplicate of Grok is the miss.

What the camps are really saying, together: take \$100 Brent as a CPI input, treat SpaceX \$147.55 as a held unlock rather than a collapse, treat Apple \$315 as sold-the-wait, and do not mash Wednesday as one date.

8. What to watch next

- SpaceX after the 319 million eligible print: hold \$145s through Thursday's ~59 million affiliate block = digestion. Lose \$141 on volume = Tuesday's squeeze-over line is live. Reclaim \$150 and stay = the float was one session.
- Tesla after the reclaim: hold \$365s = Cybercab dump is done. Lose \$355 on volume = they gave Tuesday back.
- Apple after Duo: hold \$315s = sold the wait. Lose \$310 on volume = they sold the invite the way Tesla sold Cybercab.
- 10-year / CPI Friday: stays over 4.82% into the print = oil finished the hike input. A soft core that takes 10-year back under 4.80% = this was an energy shock, not embedded inflation.
- Brent: holds \$100 = the inflation print is oil. Fail \$99 and settle back = today's \$101.60 was a tag.
- Meta: hold \$640s = Muse is a bid. Lose \$613 (Tuesday close) on volume = they sold the subscription overnight.
- Oracle Thursday after close: guide and capex, not the beat. A print that dies back through \$160 is still today's low.

Method: Yahoo cash OHLC 9 Sep. Reuters Apple Duo \$1,999 / 18 Pro \$1,199 / Max \$1,299. SpaceX 424B4 90-day tranche ~319m, affiliate ~59m 10 Sep. Live X: search_posts_all and get_users_posts, start_time 8 Sep 20:00 UTC (Elon, Tesla, SpaceX, Deltaone, TraderGillx, stockplaymaker1, BullTheoryio). SpaceX company: 0 posts. Do not quote the house handle. Audio on hold. No email. NFA.

7. Independent view

1. Believe \$100 Brent and the 10-year through 4.82% sold the index, fade the idea that AI demand broke. SOX green, Micron \$1,028, Marvell +4%, Meta +6.6% on a paid agent. Flip: SOX red with Nvidia through \$223 on volume, or Brent that takes the whole kit with it.

2. SpaceX unlock leaked 3.86% and held \$145.55 on 118 million shares. That is SpaceX absorbing eligibility, not Tesla leftover. Tesla was unchanged. The 319 million number sounds like a wall. Cash said a few dollars, not a collapse. Flip: lose \$141 on volume Thursday, or a quiet affiliate print that reclaims \$150.

3. Apple launched. \$1,999 Duo, \$1,199 Pro. Cash tagged \$309.90 and closed \$315.34. That is sold-the-wait, not a smash. Flip: lose \$310 on volume, or a production/availability print that the \$1,999 already implied.

4. Meta Muse is the first consumer price on that capex. \$20 and \$100 against \$130-\$145 billion of spend. The tempting number is 3.6 billion users times \$20. The job is whether anyone pays. Flip: lose \$613 on volume, or a usage metric that dies. Grok 4.7 around 12 September is still the SpaceX-side date.

Bottom line: oil wrote \$100 and took 4.82%. SpaceX wrote a held unlock. Apple wrote a foldable and not a crash. Meta wrote the exception. Do not mash Wednesday as one date. Affiliate Thursday. CPI Friday. NFA.