

US Stock Express

Daniel Yue

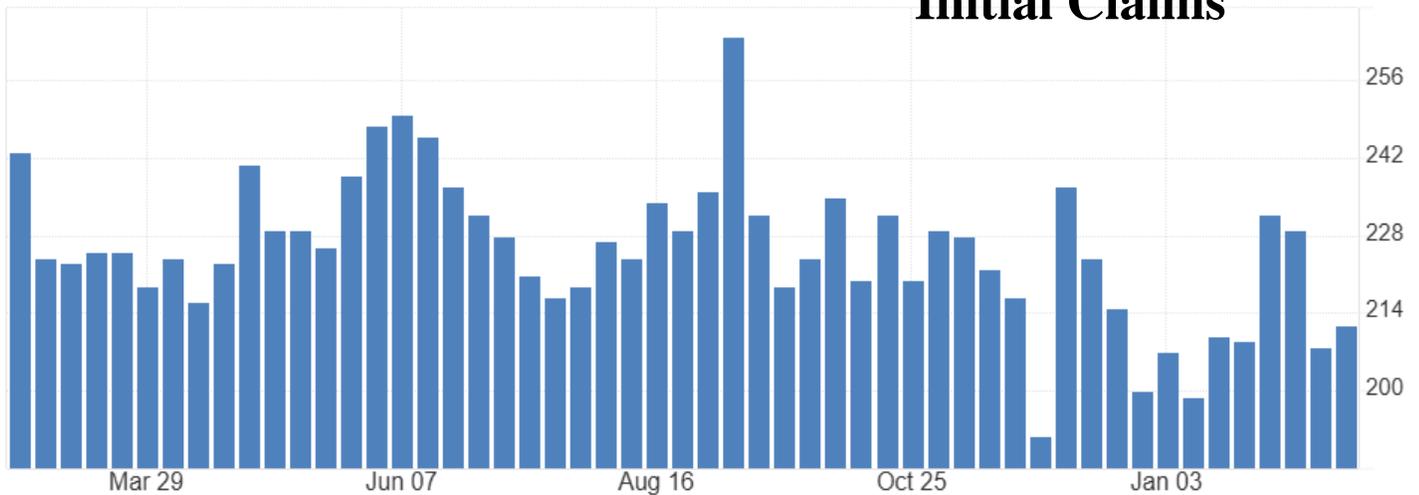
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Initial Claims

Thousand



U.S. Department of Labor

Value Chg Chg%

Calendar	GMT	Reference	Actual	Previous	Consensus	TEForecast
2026-02-19	01:30 PM	Feb/14	206K	229K	225K	229.0K
2026-02-26	01:30 PM	Feb/21	212K	208K	215K	210.0K
2026-03-05	01:30 PM	Feb/28		212K		215.0K
Related			Last	Previous	Unit	Reference
Continuing Jobless Claims - Federal Workers			12657.00	12419.00	People	Feb 2026
Continuing Jobless Claims			1833.00	1864.00	Thousand	Feb 2026
Initial Jobless Claims			212.00	208.00	Thousand	Feb 2026
Initial Jobless Claims - Federal Workers			554.00	695.00	People	Feb 2026
Jobless Claims 4-week Average			220.25	219.50	Thousand	Feb 2026
Labour Costs			121.64	122.23	points	Sep 2025
Productivity			117.96	116.55	points	Sep 2025

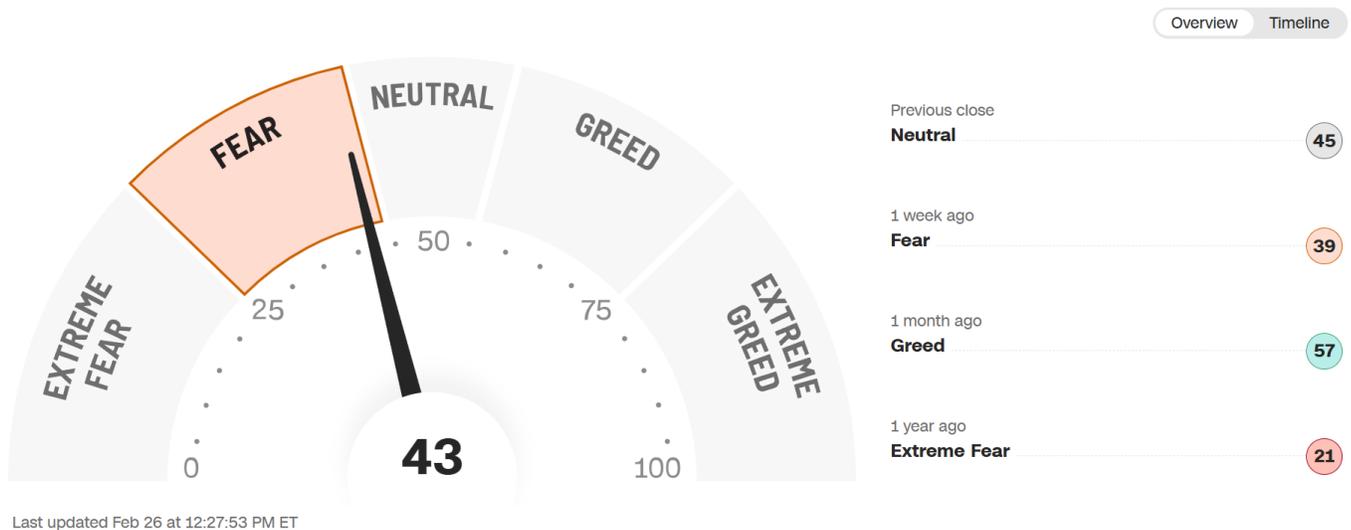
Employment data is not so bad, even people expect 2026-2027 is the hard hit period for AI replacing human jobs.

*Risk disclosure: Price can go up and down at any moment, use free money to trade and bear the risk according to your own capital;
Never trade with money that has a deadline for withdrawal.
All suggestions are for reference only, even AI cannot be 100% reliable, final decision still lies upon investors.
Copy trading cannot replicate another trader's background or psychological state.*

Fear & Greed Index

What emotion is driving the market now?

[Learn more about the index](#)



North East West South is NEWS

Nvidia reports earnings and guidance beat as AI boom pushes data center revenue up 75%.

- Nvidia reported better-than-expected earnings and revenue for the fiscal fourth quarter.
- Revenue in the data center business climbed 75% from a year earlier to \$62.3 billion.

[Nvidia](#) reported better-than-expected fiscal fourth-quarter results on Wednesday, driven by 75% revenue growth in its core data center business. The stock initially rose in extended trading before paring most of its gains.

Here's how the company did, compared with estimates from analysts polled by LSEG:

- Earnings per share: \$1.62 adjusted vs. \$1.53 estimated
- Revenue: \$68.13 billion vs. \$66.21 billion estimated
-

Nvidia's total revenue for the quarter climbed 73% from \$39.3 billion a year earlier. The company now gets over 91% of sales from its data center unit, which houses its market leading artificial intelligence chips.

Data center revenue came in at \$62.3 billion for the quarter, ahead of expectations for \$60.69 billion, according to StreetAccount. Net income almost doubled to \$43 billion, or \$1.76 a share, from \$22.1 billion, or 89 cents per share, in the same quarter a year ago, the company said in a press release.

Guidance was also better than expected. Nvidia said revenue for the fiscal first quarter will be \$78 billion, plus or minus 2%. Analysts were expecting \$72.6 billion. Nvidia said it's not assuming data center revenue from China in its forecast.



World Observation

Day 1465
Russia/Ukraine Conflict

Economic Cycle

(4) 5 dimensions of 2026

There is only one news worthy of mentioning today, the financial report of NVDA gave investors a shock, for it is better than expectation, giving full support that the AI bloom is not a bubble, they really bring earnings to the largest enterprise of the world NVDA. With the help of this enterprise, the development is not just limited to earth but will expand data centres to space including lower orbit of the earth and lunar station.

For the coming year's expectation, the next-generation Vera Rubin rack-scale systems, which is a successor to Grace Blackwell, can deliver 10 times more performance per watt among the major power constraints. All forecasts had already skipped the factor of China, that is even if the US still has further ban on chips to China, or China still bans the incoming of NVDA chips, it has no effect at all. But if either side lessens their pressure, it will be further good news.

Anyway, NVDA only had a slight uptrend before market opening and turned downward after the official opening time of the market on Thursday. It makes the market go on in a ranging zone. When did it start? -----November 5 the Hunter Moon. The Daylight Saving Time of 2025 ended on November 3 and will restart on Mar 8, 2026. There will be a total lunar eclipse on Mar 5, 2026. Anyway, the more important day is that the current market trend will keep on till the Summer Solstice of 2026 which lies on June 21. May have a further adjustment around the Total Solar Eclipse after August 12. There is a rumor on the internet that on August 12 the earth will lose its gravity for 7 seconds. So, what would happen? Can you suddenly bounce up to the top of a skyscraper and no need to climb up like Spiderman, Alan Robert or Alex Honnold? NASA already refuted it as nonsense. That is the earth would not lose its gravity on that day. Don't worry! But market is really selling on good news since November.

Shall we carry on with the Big Cycle Theory, concerning the 5 dimensions listed on the next page, can you find out anything missing or insufficient?



GPT-5 is here - OpenAI

Passed Turing Test as AGI (super AI) level

II. The Current Stage of the Big Cycle (2026): Evidence and Assessment

2.1 Dalio's Diagnosis: Stage 6—Disorder and Reset

As of 2026, Dalio and a growing chorus of analysts argue that the world has entered Stage 6 of the Big Cycle: the disorderly phase marked by the breakdown of the old order, the return of "might is right" politics, and the convergence of financial, social, and geopolitical crises. asiabusinesscouncil.org + 4

Key Evidence:

- **Munich Security Conference 2026:** The 62nd Munich Security Conference (February 2026) formally declared the end of the U.S.-led, rules-based international order established in 1945. The conference's "Under Destruction" report described the current era as one of "wrecking-ball politics," where institutional reform has given way to sweeping destruction and transactional power plays. www.startuphub.ai + 2
- **Dalio's Public Statements:** Dalio himself has stated, "We are in the Stage 6 part of the Big Cycle in which there is great disorder arising from being in a period in which there are no rules, might is right, and there is a clash of great powers". [Business Today](#) + 1
- **Empirical Indicators:** Dalio's own metrics show the U.S. with a high debt burden (Z-score: -1.8), very high internal conflict (Z-score: -2.0), and an "at risk" external order. The U.S.-China conflict gauge is elevated, and the reserve currency status of the dollar is declining. [Economic Principles](#)

2.2 The Five Dimensions of Conflict in 2026

Dalio identifies five types of "wars" that characterize Stage 6, all of which are active in 2026:

1. **Trade Wars:** The U.S. has imposed non-WTO-compliant tariffs on nearly every major partner, with 60% tariffs on Chinese imports expected to reduce U.S. GDP by 1–2%. www.startuphub.ai + 1
2. **Technology Wars:** Advanced AI and semiconductors are now treated as national security assets, with both the U.S. and China weaponizing technology supply chains. www.startuphub.ai
3. **Capital Wars:** China has frozen U.S. defense firm assets; the U.S. is threatening to delist Chinese stocks and restrict capital flows. www.startuphub.ai
4. **Geopolitical Wars:** Territorial disputes (e.g., the Greenland Crisis) are being resolved through coercion rather than negotiation. www.newgeopolitics.org
5. **Military Wars:** The U.S. strike on Venezuela in January 2026, conducted in open violation of international law, exemplifies the normalization of coercive power over rules. www.wellington.com

It is Immigration War.

The Federal Court just announced a verdict that Trump sending back those illegal immigrants to the third country is against the law. That is when their original country does not accept them to come back, they cannot send them to other countries.

Anyway, the problem of illegal immigrants is a great challenge to Trump, as great as the Tariff War. Some people even say it will be the Waterloo of Trump. For both of them are not just facing the opposition party, but have to face legal problems. Whether a president can act against the law, we have to observe further, and more items will be coming.

Immigration is not just a problem of the US, it can be said as a problem of western countries including Five Eyes and EU. That means a lot of people are not satisfied with their situations and try to have a change. According to Principles of Economics, wishes are the essence to move a society forward, when there is no wish, the world cannot move forward. But no country can accept so many people of hope. The UK is now tightening the immigration of Hongkongnese for China is in objection that these few years too many people moved out. Other African citizens also wished to move to the EU or UK because the seats of immigration to the US are too hard to obtain, already overloaded centuries ago. A lot of students even graduated from top 10 US universities, holding more than one degree still cannot get a green card. So how about others?

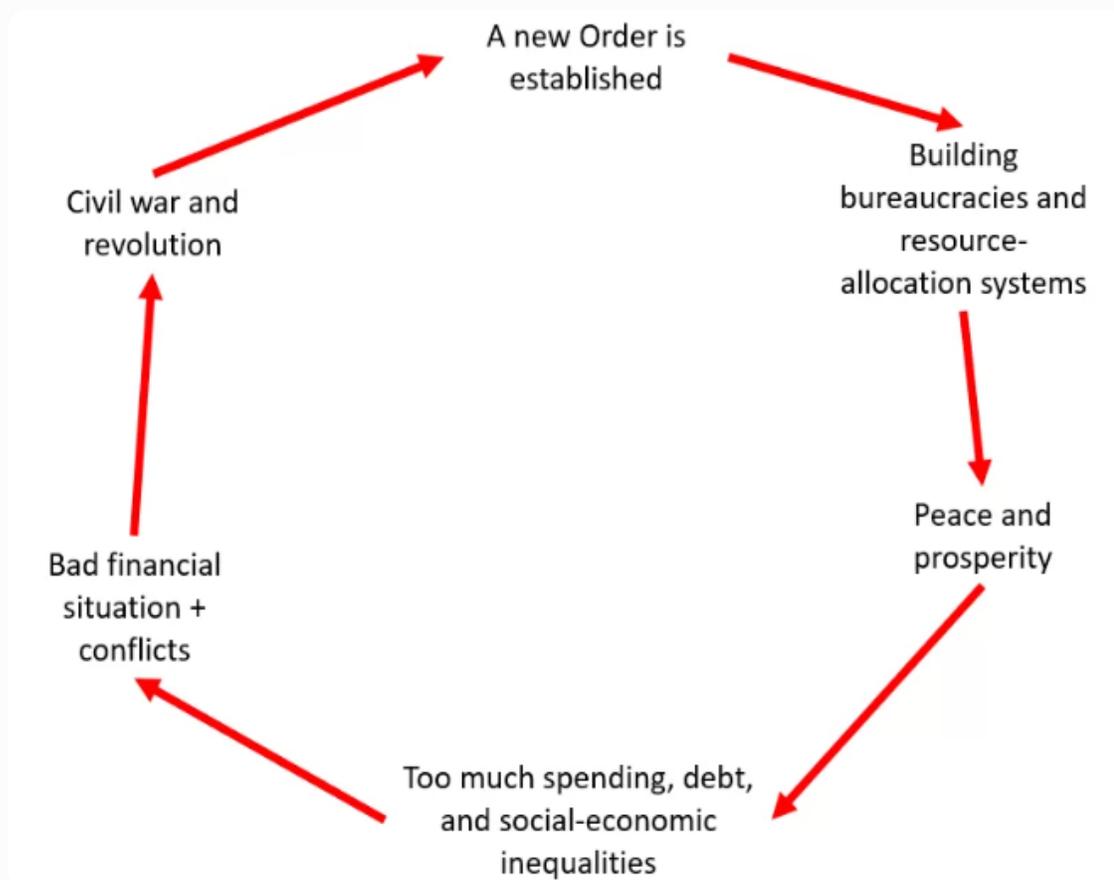
Immigration War is a hard problem and not easy to solve. It will be a conflict of the era. Advanced economies need cheap labor, but they can be easily replaced by robots or AI. One thing is sure, among the job recruiting advertisements, there is no need for any junior accounting clerks or junior office clerks, for they can be easily replaced by AI. Just employ a capable AI user and he can replace the job of a team of workers. These 5 wars will carry on and swell larger and larger day by day. Watch out!

Ray Dalio's Big Cycle Stages are the core framework from *Principles for Dealing with the Changing World Order* (2021, with updates through 2026). They describe how empires, nations, and the world order rise, peak, decline, and reset through repeatable cause-and-effect patterns.

The "Big Cycle" combines three main cycles (long-term debt/money/economic + internal order/disorder + external/world order/disorder), plus influences like technology and nature. But the **detailed stages** most people reference are the **archetypical 6-stage Internal Order/Disorder Cycle** (Chapter 5 of the book), which applies analogously to the **External Cycle** (Chapter 6).

This cycle typically lasts ~80–150 years (one generation to a few). It progresses logically: strong leadership and productivity create prosperity → excesses erode it → conflict and breakdown → painful restructuring → new order. Dalio maps it to the 8 key determinants of power we discussed earlier (education leads the rise; reserve currency status lingers longest in decline).

Here is the **visual archetype of the 6 stages** (a clean circular summary of the progression):



The Changing World Order Summary - Ray Dalio - Aure's Notes