US Stock Express

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FED FUND FUTURES												
ZQM6	ZQN6	ZQQ6	ZQU6	ZQV6	ZQX6	ZQZ6	ZQF7	ZQG7	ZQH7	ZQJ7	ZQK7	ZQM7
96.3738	96.3663	96.2975	96.2425	96.1775	96.1325	96.0725	96.0475	96.0325	96.0175	96.0000	96.0050	96.0250

	CME FEDWATCH TOOL - AGGREGATED MEETING PROBABILITIES		
MEETING DATE	350-375	375-400	400-425
7/29/2026	70.60 %	29.40 %	0.00 %
9/16/2026	24.53 %	75.47 %	0.00 %
10/28/2026	4.60 %	95.40 %	0.00 %
12/9/2026	0.00 %	71.49 %	28.51 %
1/27/2027	0.00 %	64.60 %	35.40 %
3/17/2027	0.00 %	51.46 %	48.54 %
4/28/2027	0.00 %	53.60 %	46.40 %
6/9/2027	0.00 %	65.21 %	34.79 %
7/28/2027	0.00 %	79.60 %	20.40 %
9/15/2027	0.00 %	96.12 %	3.88 %
10/27/2027	7.60 %	92.40 %	0.00 %
12/8/2027	23.78 %	76.22 %	0.00 %

FedWatch - CME Group

The above table shows that interest rate may increase in the FOMC meeting of Sep 16 (75.47%). However, the chance in Oct 28 is greater (95.40%).

Vix Index of CBOE

18.52 +0.11 (+0.60%)

1) Calm Period : between 10 to 20 points
2) Normal Period : between 20 to 30 points
3) Warning Period : between 30 to 40 points
4) Fear Period : between 40 to 50 points
5) Panic Period : Over 50 points

The CBOE Volatility Index (VIX) measures the market's expectation of 30-day volatility for the S&P 500 and is probably the most popular index concerning the fear of investors.

North East West **South** is ***NEWS***

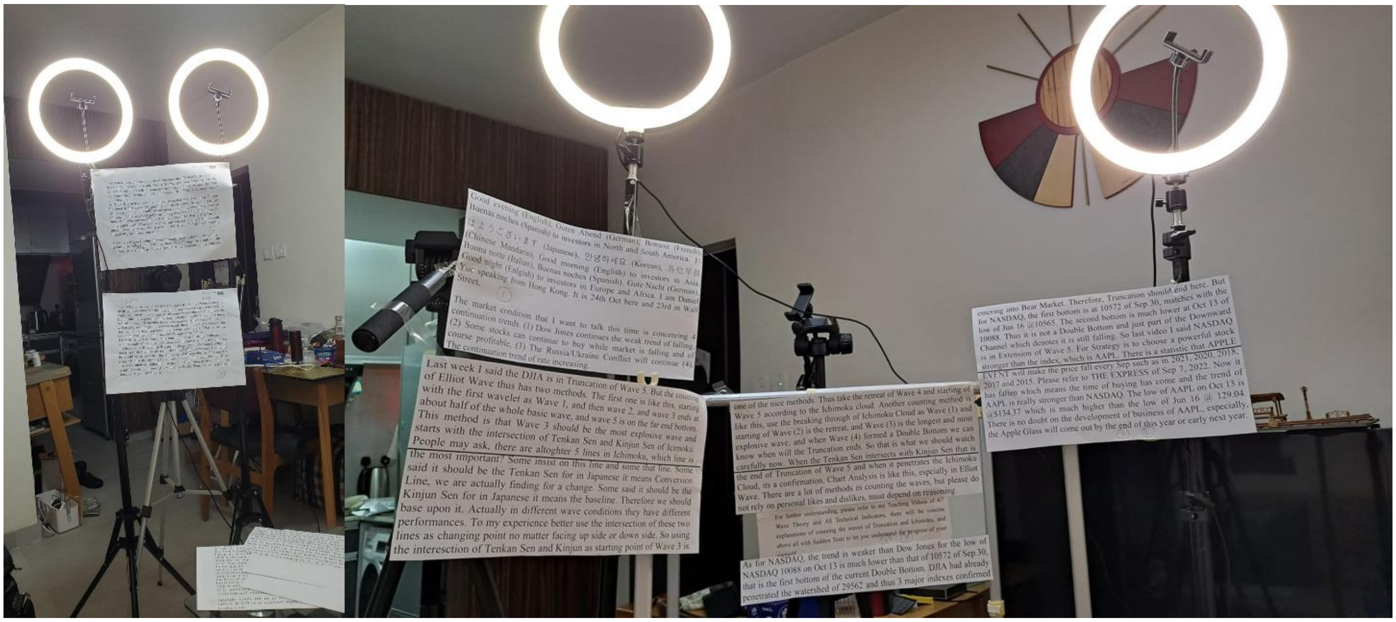
Iran's top diplomat warned today that any ships attempting to bypass Iran's preferred shipping lanes through the Strait of Hormuz would "escalate tensions in the Middle East," following renewed attacks between US and Iranian forces.

Europe is experiencing its worst heatwave on record this month, with Germany's temperature recently soaring to a record 41.7 degrees Celsius. Berlin police responded by deploying two water cannons to spray water on residents and tourists at various landmarks, creating a refreshing scene.

South Korea will invest nearly $1.2 trillion over the next few years to build a new semiconductor manufacturing base and artificial intelligence (AI) data center. Samsung Electronics and SK Hynix will invest 800 trillion won in a new semiconductor manufacturing base in the southwest of the country.

Tesla CEO Elon Musk recently made a rare public endorsement of Apple CEO Tim Cook's view, stating that the current surge in global memory chip prices is unprecedented in his career.

Following the strength of first quarter earnings, analysts have set a high bar for the second quarter. They're expecting S&P 500 (^GSPC) earnings per share (EPS) to grow 22% year over year, according to Goldman Sachs strategist Ben Snider. This is the highest estimate heading into earnings season since 2021.



My YouTube video channel

<u>will be resumed at 1:30am New York time on July 21st (Tue) 2026</u>

Channel Name: “Daniel Yue & US stocks weekly”

When you are tired and weary, when you want to think calmly among market turmoil, when you want to eliminate the unnecessary market pressure, please enter into another YouTube Channel

Channel Name: “Music Therapy & Daniel Yue”

This channel cannot make you rich, but can re-charge your energy to face the ups and downs of life as well as the market.

Price level is in day-1 of the war in Feb even now war re-started.

NASDAQ in Descending Triangle

S&P in symmetric Triangle

Mind the extraordinary buying volume.

World Observation

Day 1588
Russia/Ukraine Conflict

The 10th Ultimatum

Donald Trump issued the 10th ultimatum to Iran. Who would believe in it since the pass 9 ultimatums had extended the deadline? But the ceasefire agreement was broken, war is still continuing, why? Because the Memorandum of Understanding (MOU) was signed on Jun 19. The writer said numerous times that peace would come between Jun 21 and Aug 7. Therefore, the ceasefire agreement or MOU not signed within this period is so fragile and would be easily broken.

It was due to different concepts of Hormuz Strait. In the MOU, both the US and Iran agreed to re-open the Strait. However, the concept of the US is that it should be opened freely without any conditions as the pre-war period for they are the real winner, but Iran believed that it should be under the guidance and control of Iran for they are the real winner. The Strait originally was divided into 3 water channels. East channel (near Iran) for going out, west channel (near Oman and UAE) for going in, middle channel is a no-man zone so as to avoid collision. Now Iran has closed the east channel and all ships must use the west channel.

All commercial ships need to be registered in Iran first, but a Singapore commercial ship had not registered because they thought everything should go back to the pre-war period and all ships should sail through freely. Iran thought that they do not give face to them and thus use drones to attack the driver cockpit, without hurting any people, just a warning. The US thought they were in breach of the MOU agreement and thus attacked the airbase of Iran to prevent such things from happening again. Iran at once carried out retaliation for they claim that the US is in breach of the ceasefire agreement and attacked the US air base in the Middle East, and the US bases were hurt that Trump must carried out retaliation. Thus, war re-started. Actually, it was due to misunderstanding because they have no time to discuss the details of the MOU. Anyway, real peace would not come so easily, any agreement not signed within the stated period is no use at all.

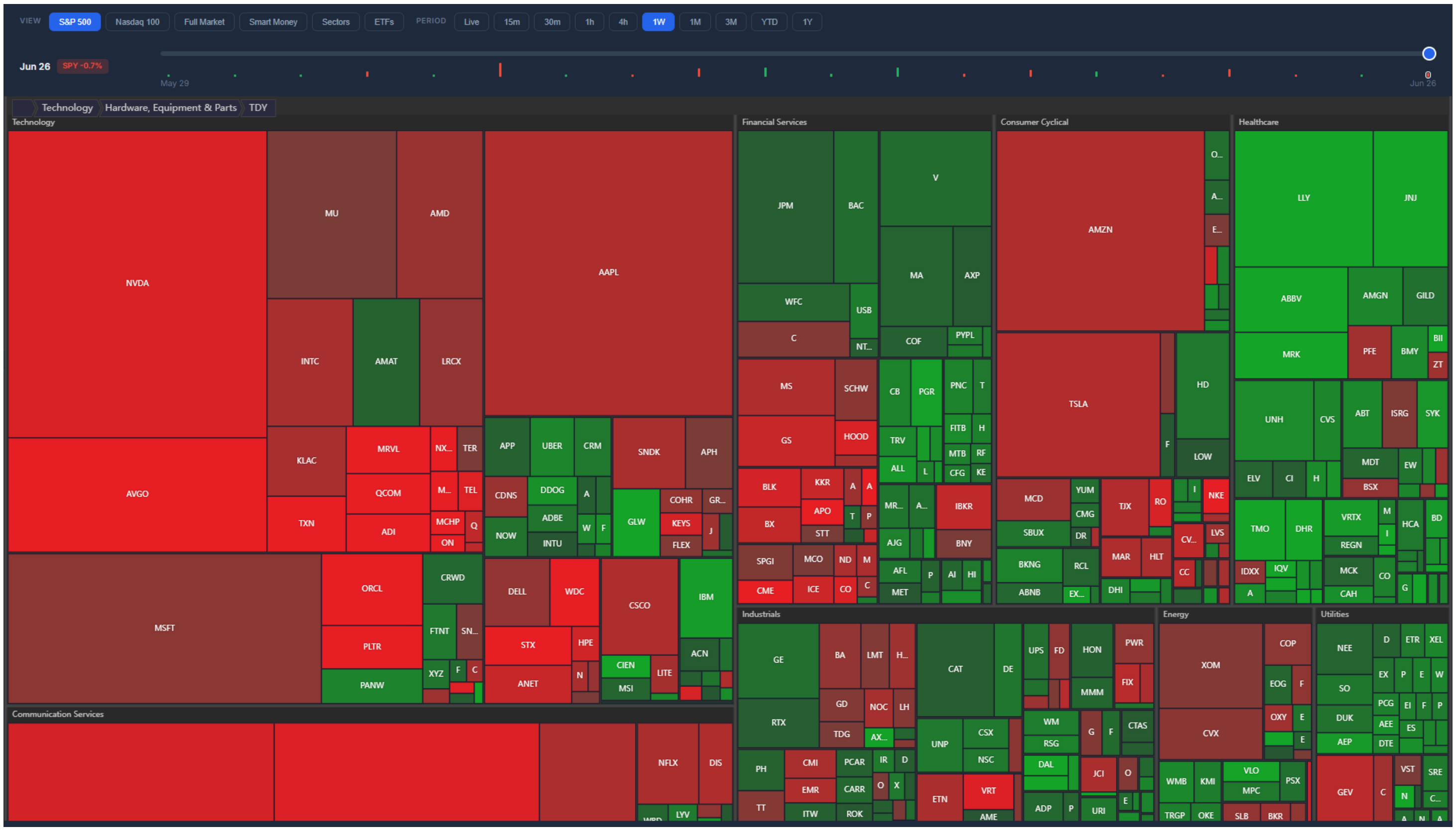
Of course, you can say the market is paralyzed and would not give any response to petroleum. But what the market is most concerned about is PCE as said in this report of yesterday. For this year, the increase of interest rate is very likely to happen in October or even earlier (page 1).

For the general situation, WTI goes back to day 1 of the war, now at $70.48, still lower than the Midnight Hammer Operation of Jun 2025. NASDAQ (page 4) had a rebound above the bottom of Descending Triangle, on the whole still far above the year line which is also a watershed of bull and bear market. S&P (page 5) is in a better shape; the Descending Triangle is developing into a Symmetric Triangle which means buying power is a little stronger than NASDAQ. Where do those buying power from? Of course, from non-AI products. The sector is health products, please refer to the Heat Map Chart of S&P (page 8). This is a one-week Heat Map Chart and apparently the greenest part is health products. Mind that ABBV has an extraordinary volume of buying. That is why the Heat Map chart is so hot. The market trend is like this.

For the ARKX (page 8), originally it has penetrated the Head & Shoulders, but when meeting the year line, it rebounded to form a pull back. It is a pattern of double left shoulders, but when SPCX is added as components of NASDAQ 100, it is beneficial to the index as a whole. We still have to mind others like the Head & Shoulders of NVDA has also penetrated the neckline but found support at year line. TSLA is still in the falling flag but having a large white candlestick. GOOG is still in the falling flag, but extra-large volume of buying can also be seen and thus it is rebounding from the year line. PLTR, as said, is already oversold and is rebounding now. AMZN and TSLA also had an unusual large white candlestick which was beneficial to the market.

To sum up, the fast-growing pace of the market has already gone, the start of the rate cut cycle makes the market go horizontally and in different patterns. Just like Hundreds of flowers blooming in Spring. It is hard to say the direction of the market is fixed now for all technical data need confirmation and they cannot be fixed now. What we need to do is to go forward step by step.

Remember safe haven is DIA and TSM.



Heat Map Chart of S&P (-week)

Neckline of Head & Shoulders broken, but forming pull back now.