US Stock Express

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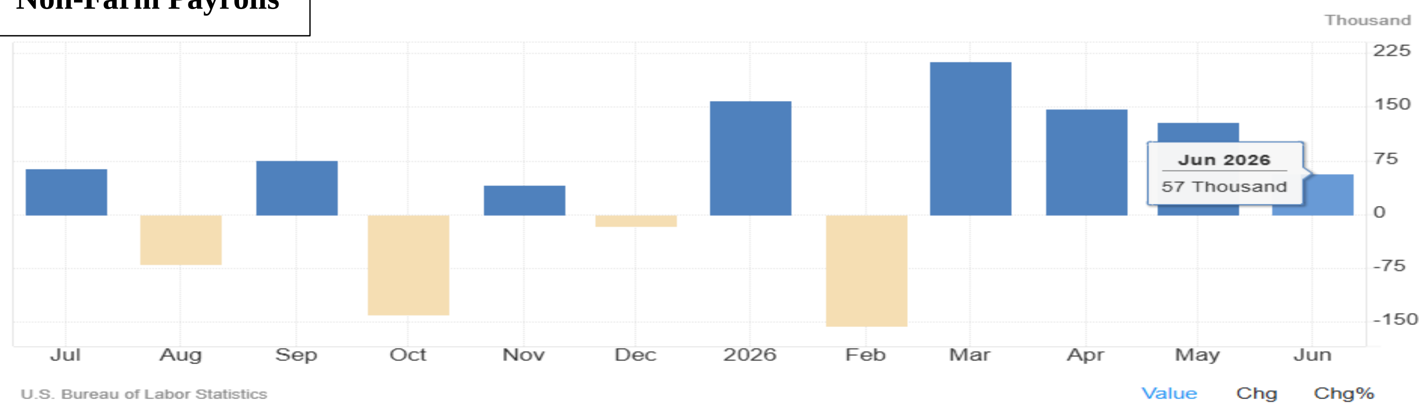
Non-Farm Payrolls

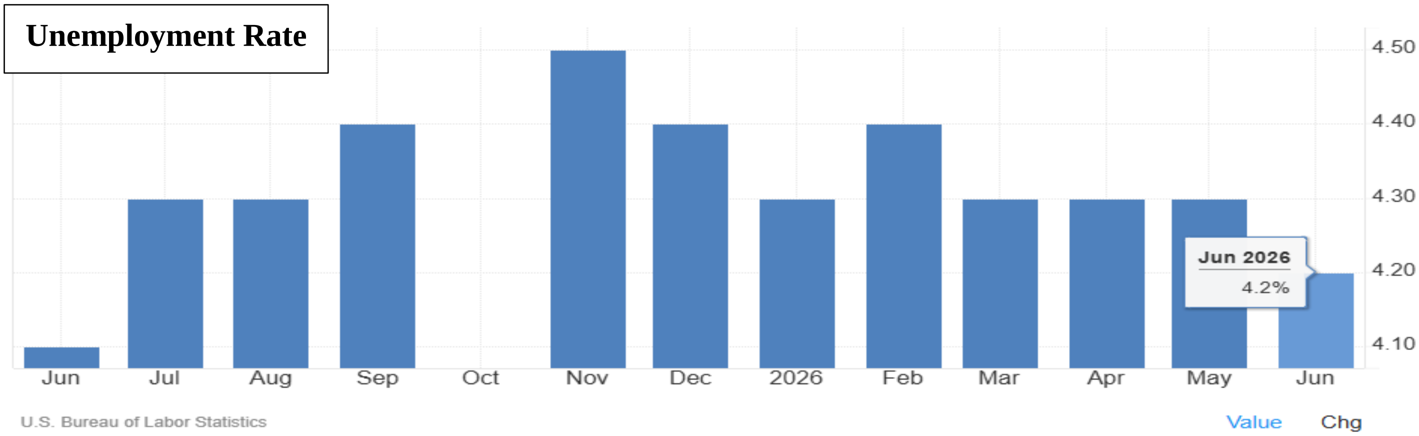


What will the Jul 2026 Non Farm Payrolls be versus the prior 57K?

Below	Same	Above
40.6%	21.7%	37.8%

150 votes. You have voted: Above

Unemployment Rate



What will the Jul 2026 Unemployment Rate be versus the prior 4.2%?

Below	Same	Above
36.0%	29.3%	34.7%

45 votes. You have voted: Same

Vix Index of CBOE

15.81 -0.34 (-2.11%)

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***

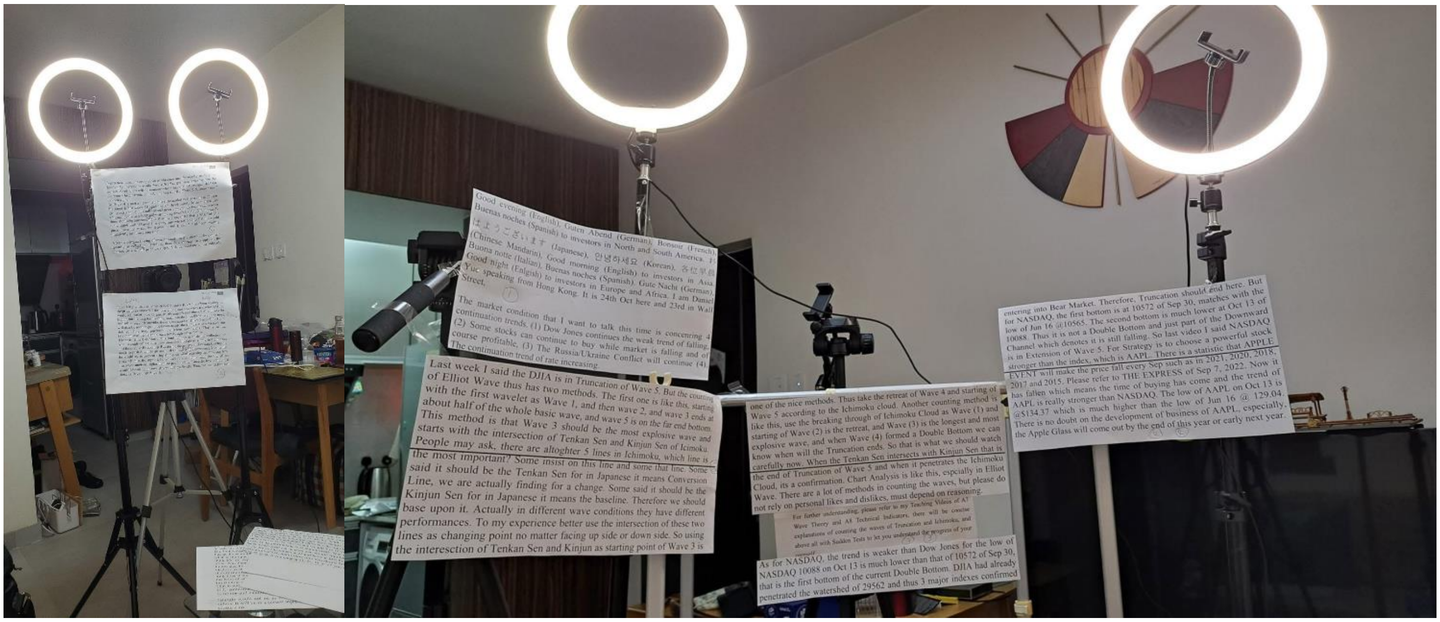
Amazon Web Services (AWS) and Microsoft intend to deploy thousands of their engineers to customer companies to help create business value using artificial intelligence (AI). AI technology has yet to generate significant profits for businesses.

A research team at UC Berkeley has developed an "electronic nose" chip that uses 16 miniature gas sensors combined with machine learning to identify spoiled food and common food allergens, with sensitivity far exceeding that of the human nose. The research results were published in the academic journal *Science Advances* on June 17, 2026.

A heatwave has ravaged Europe. During the period from June 15 to 30, 410 million people in Europe, equivalent to more than two-thirds of the population, experienced temperatures above 35 degrees Celsius at least once.

Bank of America reports that investors are withdrawing from the U.S. stock market at the fastest pace since March. A team led by Michael Hartnett wrote in a report that, according to data from EPFR Global, US equity funds saw outflows of $17.2 billion in the week ending July 1.

US President Trump, accused of "abusing his power for personal gain," has seen his personal wealth soar since returning to the White House last year. According to his latest 2025 financial filings, his investment accounts recorded over 21,000 transactions that year.



My YouTube video channel

<u>will be resumed at 1:30am New York time on July 19th (Sun) 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" The above is a music program with HK Cancer Fund.

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.

MACD shown buying signal, it is time to buy at low

World Observation

Day 1594
Russia/Ukraine Conflict

Would AI replace Human Jobs?

One of the hottest topics of the society and the market is that would AI replace human jobs? Last month Jensen Huang shouted loudly in the COMPUTEX that AI would only create more jobs and would not replace human jobs. However, still a lot of people said he is too emotional or optimistic. This time let's listen to another giant of the market which is Bill Gates of Microsoft and see how his outlook is.

His big picture is more detailed. In the next 10 years, human beings are not a necessity of major things. This means a lot of things will be done by AI or robots. Human only need to work for 2 to 3 days in a week. This means AI really can replace human jobs. Hang on! Let's look at the employment report on the front page. Unemployment Rate is going down, and non-Farm Payroll is still in positive even a lot of job cuts can be heard recently and incessantly in large firms. So, who's wrong? Jensen Huang or Bill Gates?

Employment Rate is a figure showing that those willing to find a job eagerly in the market, and would not count those housewives acting as baby seater for their children, pensioners just investing in stocks or freelance YouTubers who have few subscribers would not be counted. In China, even if you work for 1 hour per week you are considered as employed but the US would not use that system. As for non-Farm Payroll, during the early stage of recovery, 250K is the passing mark, but later on when the economy grows, the passing mark would lower to 150K. Mind that in page 1, the bar underneath the expectation of expecting the next month figure whether it is *below*, *same* or *above*, it is just a vote of general readers and not as professional as the forecast of economists. You can see for non-Farm Payroll, I casted *above* and for Unemployment I casted *same*.

Once Bill Gates confirmed that 3 kinds of jobs would not be easily replaced by AI, they are programmers who need to develop and maintain the AI systems, Biologists and energy industry workers, for the jobs are too complicated that it needs human guidance and decisions. Recently, he added one more job which is athletes. Nobody would like to watch robots playing baseball, soccer or basketball. He also added 2 industries will be befitted with the help of AI, that is doctors and teachers. AI can supply more data and help them to make their job upgraded to a higher level.

But he also listed a lot of jobs which are of high pressure that would be replaced by AI, they are live interpreters up to 98%, historians, mathematicians, and proof-readers up to 91% and press up to 81%.

However, the writer wants to show another scene, that is musicians or artists. If you go to a concert hall and listen to robots playing violin or piano, you can just watch it on YouTube, why do you have to go there? On page 2, you can see my music program with Hong Kong Cancer Fund. Psychologists and social workers are running a music program to help patients, even my assistant is a graduate of music college. Can they use robots to share the live experience? Robots would never be affected with cancer so they have no experience to tell you how to face it, only theories. After the music program, patients like to go backstage to talk with the pianist and not robots. I can teach them how to use their free time to compile music videos to divert them to pass their time meaningfully no matter in the last stage or first stage of cancer. Robots cannot tell you when you feel pain what you should do, they never had experience of pain, only theories. After patients take their medicine, they sleep for the whole day long. But when they wake up at midnight and wish to find someone to talk to? They know that their old friends still need to go to work the next morning and dare not disturb them, what should they do? Can robots have such an experience to guide them or just words, words and words?

As for proof reading, superficially it can be easily replaced by AI, but if you go to my Electronic Handouts, you will find a lot of technical lines such AB intersecting AC and crossing AE and BA is above BC and under BD and extending CA and CB, can this be done by AI? No! No! No! AI can only check the typo; this should be done by a senior finance people and not junior staff.

So, the conclusion is that the traditional golden quote: "AI cannot replace human jobs, but a capable AI user can replace a non-capable user". So, try to upgrade yourself and do something unique. If you can play the violin piece of *Zigenerweisen* (A wanderer's song) on top of a mountain as in my YouTube channel, AI and robots can never replace you. If you can teach patients how to shoot music videos with scarf ladies on top of a lighthouse and the soundtrack is *Blowing in the Wind*, AI and robots can never replace you. If you can use your experience to guide the on-comers to face adversities and fulfil their psychological needs, AI and robots can never replace you.

1-month Heat Map Chart of S&P

1-year Heat Map Chart of S&P

Market Observation

BTC/USD

Bitcoin

62680.55

Trend of Coming 6 months

Focus of the market for the rest of this year surely is interest rate, it will be even more important than the midterm election. By the end of 2025, people were expecting there would be 3 rate cuts in 2026. As for the indices, most people expected it would go up to 7400-7700 of S&P. After the war in Iran, indexes still went up to the target, and people expected rate hike cycle would replace rate cut cycle. But for the level of S&P, people would not think it would go down, still a lot of them adjusted to 8000-8300 for most of their targets were already fulfilled in May.

However, the target of the writer in 7900, no need to adjust for it is an annual target and not half yearly target. But there is a very interesting question that rate hike cycle normally would bring down the market, why so many analysts still looking good upon it. The answer is that it is the Truncation of Wave 5 of Elliot Wave, which should be known as a Trumpet shape. That is velocity will be larger instead of rebounding from golden pit. The top will be higher than previous top but the low will be lower than previous low. So, in the current stage, you can see some analysts expecting the market will go down to 7300 and some 8300 by the end of this year. Maybe both of them are correct if Truncation of Wave V really comes.

However, if you go to the Heat Map Chart of S&P on page 7, that is comparing with the 1-month chart with the 1-year chart. It can be seen that recently, the focus goes to health stocks, so in the second half of this year cannot be neglected. Also, for IPO of SK Hynix, it will be in form of ADR like TSMC. That is the rise and fall of SK Hynix will follow the index in Korea which is KOPSI and not the US indexes. That's why you can see the trend of TSM is much more beautiful than NASDAQ and S&P. For the trend of TSM is said to be the most beautiful rising trend which is in a 45 degree, enough time for digestion and continually having buyers and sellers. This means market always has new capital coming in. In 2026. Taiwanese stock market has already surpassed India and become the 4th largest in the world, tightly after the US, China and Japan. Even though India has the largest population in the world which is 1.47 billion, and Taiwan only 23 million. TSMC occupies 44% in the Taiwan Weight Index (TWI) and 55% in the Morgan Stanley Capital International Taiwan Index (MSCI).

Mind that Samsung not yet fixed their date of IPO in the US. Open AI may postpone from Q3 to 2027, and Anthropic will be in October.

Now is in stage of treasure hunting, that is to find out potential stock which will be star of tomorrow. AI stocks and Magnificent Seven already passed away their glorious hours and healthy stocks may have their presence of importance. How to mind these changes, just compare the Heat Map Chart of S&P by 1-week to 1-month, and 1-month to 6-month or 12-month one by one, and you will see the difference. Doing this is better than copy trade, or trying to buy the ETF as what Warren Buffett pointed out the trend.

That means even if it rises again, it would not be as the golden pit of Apr 2025 and April 2026, it will be in a Trumpet shape where both the highs and lows are greater than before.

Truncation of Wave V in Elliot Wave is shown by Trumpet shape (above) and Symmetric Triangle (below)