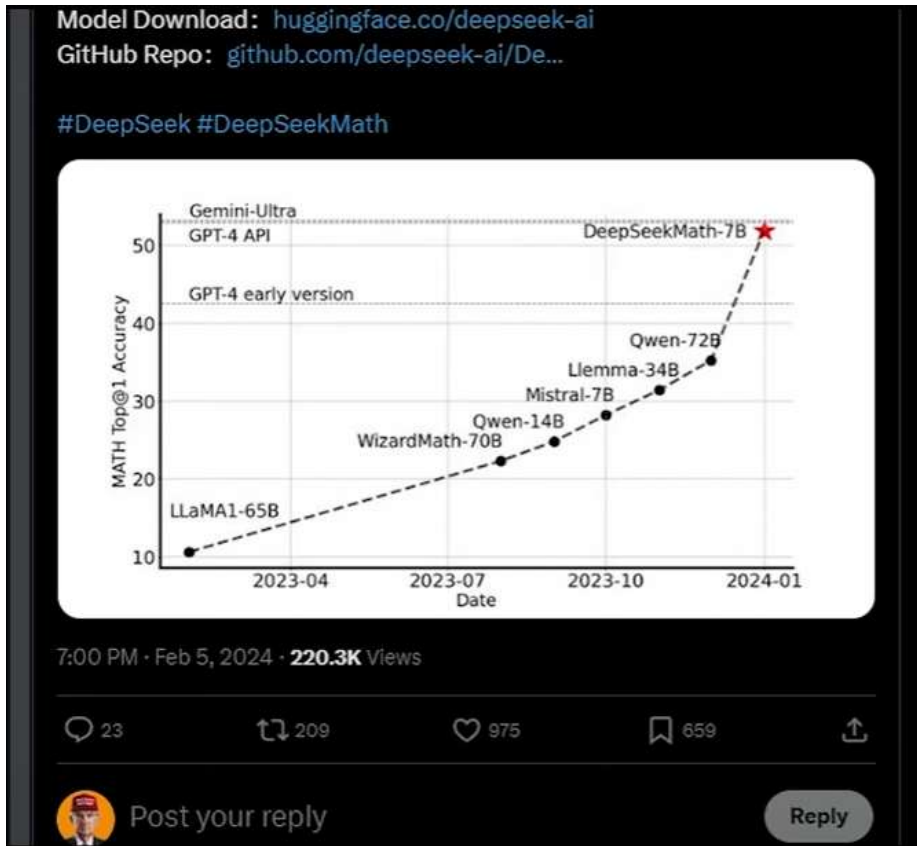


1.27.25

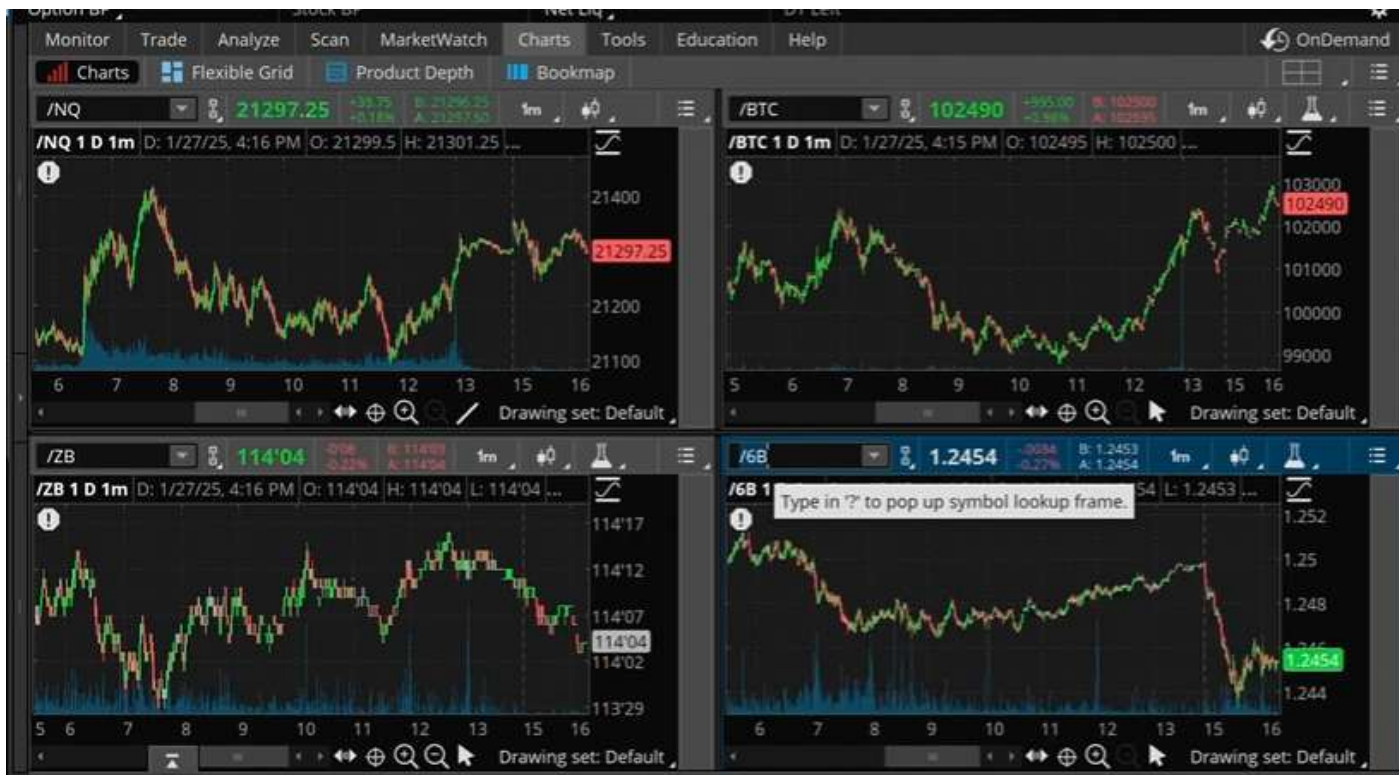
Monday, January 27, 2025 11:07 PM

Key Data Points

- Worst day for chip stocks since march 2020
- Deepseek has been posting about this since February 2024



- Deepseek & AI is the major reason we sold off today but Tariff drama is still going on with Trump
- Lot of executive orders/trump comments after the bell
- Tariffs, chips & bessent favoring universal tariff
- <https://www.reuters.com/world/us/trump-order-end-dei-military-reinstate-troops-who-refused-covid-vaccines-hegseth-2025-01-27/>



- Bessent said hes down for universal tariffs - probs not good thing
- Global currencies getting destroyed for the most part
- Don't think deepseek is a black swan; it could turn into one but deepseek has been around on github for a while
- The paradigm hasn't shifted but it was a step in a new direction; deepseek did it without powerful chips, don't need them but they would expand if you give them the opportunity - could change dynamic of the future & how we see these china trades evolving
- The narrative has not been completely wiped with AI & these valuations but it may or may not effect demand - we don't know yet but got a lot of peoples attention
- Earnings are the trap; the way it seems is value rotation, whether their good or bad. Guidance will be key - could lead to going further down

Plays

- NVDA - Further OTM calls & puts; strangles - take advantage of the move - BUY LONGTERM SHARES, a 17% drop in a day is unreal for this company, buttttt you don't know whats going to end up happening. Chop will kill you with the options but shares are preference
- Value stocks - full blown risk off as of now, tons of names on S&P that are down
- AZN - breast cancer approval, see if it pops otherwise deepthink PR plays



Plays I made

NVDA Feb 21 135C @ 2.30

RTX feb 07 140 c @ .16

Want NVDA calls but determining how big/small to go, shares in meantime for the longterm pick up