

Quant Daily Digest

■ Daily Overview

Macro & Sentiment Jane Street's record Q2 profit of \$6.9 billion, driven by volatility linked to Trump-era tariffs, underscores persistent market sensitivity to geopolitical trade tensions. Treasury Secretary Bessent's warning about potential \$750 billion to \$1 trillion tariff refunds if the Supreme Court voids these tariffs adds a layer of uncertainty around US trade policy and fiscal outlook. Meanwhile, political instability in Japan following PM Ishiba Shigeru's resignation after the LDP's election setback introduces regional risk, likely weighing on JPY and Asian equities. Equities / Rates US equities remain supported by strong earnings revisions, exemplified by Northland Capital's upgrade of Rezolve AI's Q3 EPS estimates, signaling robust tech sector fundamentals. Oil-related stocks, including Exxon Mobil, are gaining renewed investor focus amid ongoing energy market volatility and inflationary pressures. Rates markets are likely pricing in the risk of tariff-related fiscal disruptions and potential volatility spikes, with safe-haven demand possibly elevated given geopolitical and policy uncertainties. FX & Commodities JPY faces downside pressure amid political uncertainty in Japan. USD strength may persist, supported by tariff-related fiscal risks and resilient US earnings. Oil prices and related equities remain in focus as energy demand and supply dynamics evolve, with Exxon Mobil a key proxy for integrated oil exposure. What to Watch • Supreme Court ruling on Trump tariffs and potential fiscal impact from refunds • Japan political developments and implications for JPY and regional markets • Q3 earnings updates from tech and energy sectors, including Rezolve AI and Exxon Mobil

■ Hot List

\$7 billion gain! Wall Street trader who milked crores from India turned Trump tariffs into a fortune

Jane Street reported a record Q2 2025 profit of \$6.9 billion on revenues of \$10.1 billion, significantly outperforming major US banks. The firm's gains were largely driven by market volatility stemming from Trump's tariff policies, which created lucrative trading opportunities. This surge highlights the impact of geopolitical events on market flows and volatility, benefiting quant-driven trading strategies. The firm's ability to capitalize on tariff-induced disruptions underscores the importance of positioning and rapid response to policy shifts in global markets. These results emphasize the growing dominance of proprietary trading firms in volatile environments.

Read more: <https://economictimes.indiatimes.com/markets/stocks/news/7-billion-gain-wall-street-trader-who-milked-crores-from-india-turned-trump-tariffs-into-a-fortune/articleshow/123716721.cms>

The Times of India

Oil Stocks To Add to Your Watchlist – September 4th

MarketBeat's stock screener highlights five oil-related stocks to watch: ServiceNow, Procter & Gamble, Exxon Mobil, Sherwin-Williams, and C3.ai. Exxon Mobil, a major integrated oil company, remains a key focus due to its direct exposure to oil price fluctuations and energy sector dynamics. The inclusion of ServiceNow and C3.ai suggests interest in tech firms with oil industry applications, possibly reflecting trends in digital transformation and AI-driven efficiencies in energy. Price action and flows in these stocks may indicate sector rotation or thematic investing tied to energy market developments. Monitoring positioning in these equities could provide insights into broader oil market sentiment and related tech adoption.

Read more:

<https://www.etfdailynews.com/2025/09/06/oil-stocks-to-add-to-your-watchlist-september-4th/>

ETF Daily News

Q3 EPS Estimates for Rezolve AI Lifted by Northland Capmk

Northland Capmk upgraded their Q3 2025 EPS estimates for Rezolve AI PLC (NASDAQ:RZLV), signaling improved earnings expectations. The revision suggests stronger-than-anticipated operational performance or favorable market conditions impacting the company. This upward adjustment may influence investor sentiment and positioning ahead of the earnings release. The stock could experience increased volatility as market participants react to the revised outlook. Monitoring trading volumes and price action around the announcement will be key for quant strategies focusing on momentum or earnings surprises.

Read more:

<https://www.etfdailynews.com/2025/09/06/q3-eps-estimates-for-rezolve-ai-lifted-by-northland-capmk/>

ETF Daily News

Treasury Secretary Bessent warns of massive refunds if the Supreme Court voids Trump tariffs

Treasury Secretary Bessent cautioned that a delayed Supreme Court ruling on Trump-era tariffs could lead to \$750 billion to \$1 trillion in tariffs being collected before a potential voiding decision. This scenario implies massive refunds to importers, which could disrupt Treasury cash flows and impact market liquidity. The uncertainty around the ruling is likely to influence positioning in Treasury securities and related derivatives, as investors weigh the fiscal implications. Market participants should monitor developments closely for shifts in risk sentiment and potential volatility in fixed income markets.

Read more: <https://www.cnn.com/2025/09/07/trump-trade-supreme-court-refunds-bessent.html>

US Top News and Analysis

Japan Prime Minister Ishiba Shigeru says he will step down after election setback

Japan Prime Minister Ishiba Shigeru announced his resignation following the ruling Liberal Democratic Party's failure to secure a majority in the lower house election on October 27. This political development introduces uncertainty in Japan's policy direction, potentially impacting market sentiment and currency flows. Investors may reassess risk exposure to Japanese assets amid anticipated shifts in fiscal and monetary policy under new leadership. The resignation could influence the Bank of Japan's stance on yield curve control and inflation targeting, affecting JPY volatility. Market participants will closely monitor the succession process and any policy signals from Ishiba's successor.

Read more:

<https://www.cnn.com/2025/09/07/japan-prime-minister-ishiba-shigeru-announces-his-resignation.html>

US Top News and Analysis

Dow Jones Futures Rise, AppLovin And Robinhood Set To Jump; Apple iPhone Event Due

Dow Jones futures are rising as the market remains near recent highs despite a mixed week. Key tech names like Nvidia, Tesla, and AppLovin are drawing investor attention, suggesting potential sector rotation or momentum trades. Robinhood is also expected to see gains, possibly driven by retail investor interest. Market participants are closely watching the upcoming Apple iPhone event, which could influence tech stock positioning and volatility. Overall, the focus is on tech sector catalysts and how they might impact flows and market direction in the near term.

Read more: <https://finance.yahoo.com/m/25e8bb45-f4be-35d6-a478-3c473440c7ee/dow-jones-futures-rise%2C.html?.tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

Job Revisions, Inflation, New iPhones, GameStop, Oracle, and More to Watch This Week

This week's market focus centers on the Bureau of Labor Statistics releasing revised employment data, which could significantly influence the Federal Open Market Committee's upcoming rate-cut decision. Inflation readings and their impact on monetary policy remain critical for positioning and flow dynamics. Earnings reports from companies like Chewy, Casey's General, and Kroger will provide sector-specific insights, potentially affecting equity price action. Additionally, new product launches such as Apple's iPhones and developments in stocks like GameStop and Oracle may drive volatility and trading volumes. Market participants are closely watching these data points and corporate events for directional cues.

Read more: <https://finance.yahoo.com/m/4b7803e6-4b0e-3886-aa55-cc27aab4074d/job-revisions%2C-inflation%2C-new.html?.tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

These Were the 5 Top-Performing Stocks in the Dow Jones Industrial Average in August 2025

In August 2025, the Dow Jones Industrial Average saw notable gains driven by five top-performing stocks, reflecting positive market sentiment and selective sector strength. These stocks outperformed due to a combination of strong earnings reports, favorable economic data, and unexpected investment flows into specific industries. The price action indicated robust investor confidence, with increased volume and upward momentum in these equities. Market positioning shifted as funds rotated into these winners, signaling a tactical move towards growth and value plays within the Dow. This trend highlights the importance of monitoring sector-specific catalysts and flow dynamics for quant strategies.

Read more: <https://www.fool.com/investing/2025/09/07/these-were-the-5-top-performing-stocks-in-the-dow/?tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

After jobs report, Street hopes for good news from Oracle, Adobe, Kroger

The recent weak U.S. jobs report has dampened investor sentiment and disappointed the White House, raising concerns about economic momentum. Market participants are now looking ahead to earnings reports from major companies like Oracle, Adobe, and Kroger for potential positive catalysts. These earnings releases could influence equity market direction and provide insights into corporate resilience amid a softer labor market. The subdued jobs data may also impact Federal Reserve policy expectations, with investors closely monitoring any signals on future rate adjustments. Overall, market

positioning appears cautious, awaiting clearer economic and corporate earnings signals.

Read more: <https://www.thestreet.com/investing/stocks/after-jobs-report-street-hopes-for-good-news-from-oracle-adobe-kroger?.tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

When does it pay to hedge FX?

The FT Alphaville article explores the conditions under which hedging foreign exchange (FX) risk becomes economically beneficial, emphasizing the role of interest rate differentials and currency volatility. It highlights that hedging pays off primarily when the cost of forward contracts is outweighed by the reduction in currency risk exposure, particularly in volatile markets or when interest rate gaps are narrow. The piece also discusses how institutional investors balance FX hedging decisions against expected returns and risk tolerance, influencing flows and positioning in currency markets. This analysis is crucial for quant strategies that incorporate currency risk management and optimize portfolio returns amid shifting policy rates and market dynamics.

Read more: <https://www.ft.com/content/3967248e-8638-4876-bc4e-8d11b6f918bd>

FT Alphaville

A wrong Fed could do the dollar in

The FT Alphaville article highlights concerns over the Federal Reserve's policy direction and its potential impact on the US dollar. It warns that missteps by the Fed, particularly in tightening or loosening monetary policy, could undermine the dollar's global dominance. The piece underscores the importance of clear communication and calibrated policy actions to maintain market confidence and avoid disruptive capital flows. It suggests that aggressive rate hikes or premature easing might trigger volatility in currency markets and affect positioning among global investors. The letter calls on the US Senate to consider these risks in overseeing Fed decisions.

Read more: <https://www.ft.com/content/6485ce33-7a44-415d-adc4-d8c029cea9e2>

FT Alphaville

■ Articles

hikyuu 2.6.8.2

The Hikyuu Quant Framework version 2.6.8.2, available on Pypi.org, is a system trading analysis and backtesting tool. It provides quantitative traders with capabilities to analyze market data and test trading strategies efficiently. This release may include updates enhancing data handling, performance, or new features relevant for systematic trading. The framework supports improved decision-making through robust backtesting, aiding in strategy validation and refinement. Its availability on Pypi.org facilitates easy integration into Python-based quant workflows, potentially impacting quant research and algorithmic trading development.

Read more: <https://pypi.org/project/hikyuu/2.6.8.2/>

Pypi.org

Tracking infrastructure funds

The article analyzes mutual funds focused on the infrastructure sector, highlighting their growth potential and performance metrics. It provides data on fund returns, asset allocation, and sector exposure, aiding investors in making informed decisions. The report emphasizes the impact of

government infrastructure spending and policy support on fund performance. It also discusses market positioning and flow trends within these funds, noting increased investor interest amid economic recovery. The analysis serves as a tool for tracking sector-specific funds to capitalize on infrastructure development opportunities.

Read more: <https://www.thehindubusinessline.com/portfolio/stock-fundamental-analysis-india/tracking-infrastructure-funds/article70007652.ece>

BusinessLine

Could This “Bible Secret” Be The Cure For Cancer? The WISEST Meal In The World, Pork & Shellfish *Confusion* & Much More With Jordan Rubin

The provided content is a podcast episode discussing health and dietary topics with Jordan Rubin, including traditional practices and controversial food items like pork and shellfish. There are no financial market data points, price movements, policy changes, or flow and positioning information relevant to market or quantitative analysis. The content focuses on health and lifestyle rather than financial markets or trading strategies.

Read more: <https://bengreenfieldlife.com/podcast/biblio/>

Bengreenfieldlife.com

Jio BlackRock CEO: Data-driven approach with fund manager insights sets us apart

Jio BlackRock AMC CEO Sid Swaminathan highlights the firm's unique approach combining BlackRock's Aladdin data analytics platform with human fund manager insights to enhance investment decisions. This hybrid strategy aims to disrupt the mutual fund industry by leveraging advanced data-driven models alongside expert judgment, potentially improving portfolio construction and risk management. The integration of technology and human expertise is expected to influence fund flows and positioning, attracting investors seeking sophisticated, adaptive investment solutions. This approach may impact market dynamics by introducing more nuanced asset allocation and risk assessment methodologies.

Read more: <https://www.livemint.com/money/personal-finance/jio-blackrock-amc-jio-blackrock-flexicap-fund-jio-blackrock-mutual-fund-launch-sid-swaminathan-11757059428535.html>

Livemint

sf-quant 0.1.10

The release of sf-quant 0.1.10 on Pypi.org introduces updated Python tools tailored for the Silver Fund quant team's research and trading activities. This package likely enhances quantitative analysis capabilities, facilitating improved data processing, strategy development, and execution within the fund. While specific features or data integrations are not detailed, such tools typically support more efficient handling of market data, risk metrics, and automated trading signals. The update may influence the team's positioning and flow management by enabling more precise and timely decision-making. Market participants using similar quant frameworks might observe incremental improvements in strategy performance and responsiveness.

Read more: <https://pypi.org/project/sf-quant/0.1.10/>

Pypi.org

hikyuu 2.6.8

Hikyuu 2.6.8, a quant framework for system trading analysis and backtesting, has been released on Pypi.org. This update supports enhanced capabilities for quantitative traders to develop, test, and optimize trading strategies efficiently. The framework's tools facilitate rigorous backtesting, enabling better assessment of strategy performance under various market conditions. Its availability on Pypi.org ensures easy integration into Python-based quant workflows, potentially improving systematic trading approaches and decision-making. The release may influence quant developers focusing on algorithmic trading and risk management.

Read more: <https://pypi.org/project/hikyuu/2.6.8/>

Pypi.org

portfolio-lib added to PyPI

The newly added Python package "portfolio-lib" on PyPI offers a lightweight backtesting library tailored for algorithmic trading strategies. This tool facilitates quantitative analysts and traders in simulating portfolio performance and strategy robustness using historical data. By enabling efficient backtesting, it supports improved decision-making around asset allocation, risk management, and strategy optimization. The library's availability on PyPI ensures easy integration into existing Python-based quant workflows, potentially accelerating strategy development and iteration. This addition could influence market participants relying on algorithmic models by enhancing their analytical capabilities.

Read more: <https://pypi.org/project/portfolio-lib/>

Pypi.org

Socio-psychological determinants of scabies contact notification among Dutch students: A qualitative study

The article discusses the socio-psychological factors influencing contact notification among Dutch students diagnosed with scabies, amid rising incidence in young adults across Europe. It explores the timeliness and accuracy of notifying contacts, which is critical for controlling outbreaks. While not directly related to financial markets, the study highlights behavioral patterns that could impact public health data flows and potentially influence healthcare sector investments or insurance risk assessments. There are no direct market data points, price actions, or policy changes mentioned relevant to financial or quantitative analysis.

Read more: <https://journals.plos.org/plosntds/article?id=10.1371/journal.pntd.0013471>

Plos.org

How Can Leaders Be A Rock Of Stability In Times Of Uncertainty?

The article discusses leadership qualities that provide stability during uncertain times, emphasizing the importance of creating a sense of safety and trust rather than seeking heroic actions. While not directly related to financial markets, the insights can influence market sentiment by highlighting how effective leadership can reduce uncertainty and foster confidence among stakeholders. Stable leadership may indirectly impact market flows and positioning by encouraging steadier investment decisions and mitigating panic-driven volatility. However, the piece lacks specific data points, price action, or policy analysis relevant to quantitative or market-focused strategies.

Read more: <https://www.forbes.com/sites/sallypercy/2025/09/04/how-can-leaders-be-a-rock-of-stability-in-times-of-uncertainty/>

Forbes

AI is not just ending entry-level jobs. It's the end of the career ladder as we know it

The article discusses the impact of AI on entry-level jobs, traditionally a stepping stone for career advancement within companies. As AI automates many of these roles, the conventional career ladder is being disrupted, potentially altering workforce dynamics and talent development. This shift may influence hiring patterns, with firms possibly focusing more on mid-to-senior level talent rather than entry-level recruitment. For markets and quant strategies, this could affect labor market data, wage growth projections, and sectoral employment trends, particularly in industries heavily reliant on entry-level roles. Investors should monitor AI adoption rates and labor market shifts for potential impacts on corporate earnings and productivity.

Read more: <https://www.cnbc.com/2025/09/07/ai-entry-level-jobs-hiring-careers.html>

US Top News and Analysis

Roblox announces short-video, AI features amid child safety concerns

Roblox announced the launch of new short-video and AI features as it faces heightened scrutiny from lawmakers regarding child safety on its platform. The introduction of these features aims to enhance user engagement and content creation capabilities, potentially driving increased user activity and monetization opportunities. However, regulatory concerns around child protection could impact investor sentiment and lead to increased compliance costs. Market participants will monitor Roblox's ability to balance innovation with regulatory demands, which may influence its stock volatility and positioning among tech and gaming equities. The company's strategic moves signal a focus on growth amid a challenging regulatory environment.

Read more: <https://www.cnbc.com/2025/09/05/roblox-short-video-ai-child-safety-concerns.html>

US Top News and Analysis

Behind the AI talent war: Why tech giants are paying millions to top hires

Tech giants are investing billions in artificial intelligence development, intensifying competition for top AI talent. Companies are offering multi-million dollar compensation packages to secure leading experts, reflecting the high stakes in the AI arms race. This talent war is driving significant wage inflation in the tech sector, potentially impacting company cost structures and valuations. The aggressive hiring and retention strategies underscore the strategic importance of AI capabilities in future growth and market positioning. Investors should monitor tech sector labor costs and talent flows as indicators of innovation momentum and competitive advantage.

Read more:

<https://www.cnbc.com/2025/09/06/ai-talent-war-tech-giants-pay-talent-millions-of-dollars.html>

US Top News and Analysis

Understanding money market funds amid economic, Fed uncertainty

Ahead of the Federal Reserve's upcoming meeting, UBS Asset Management's Robert Sabatino discussed the current dynamics in global liquidity and money market fund inflows. Market participants are closely monitoring Fed policy signals amid economic uncertainty, influencing positioning in short-term instruments. Money market funds have seen notable inflows as investors seek liquidity and safety amid volatile market conditions. These flows reflect cautious sentiment, with funds acting as a barometer for risk appetite and expectations around interest rate moves. The discussion highlights the importance of money market funds in navigating uncertain monetary policy and economic outlooks.

Read more:

<https://finance.yahoo.com/video/understanding-money-market-funds-amid-120032405.html?.tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

How deep is the UK's fiscal hole?

The IMF's recent analysis highlights the UK's significant fiscal challenges, emphasizing a widening budget deficit and rising public debt levels. Data shows the UK's debt-to-GDP ratio is increasing faster than many peers, driven by elevated government spending and slower economic growth. Market implications include potential pressure on UK bond yields and sterling due to concerns over fiscal sustainability. Investors may adjust positioning in UK gilts and currency markets as the government faces constraints on future fiscal stimulus. The report underscores the need for credible fiscal consolidation to restore market confidence and stabilize debt dynamics.

Read more: <https://www.ft.com/content/b7b2120d-31b0-4912-b688-fd400150e0a5>

FT Alphaville

FTAV's Friday charts quiz: centenary edition

The FT Alphaville's Friday charts quiz commemorates its centenary edition by showcasing a series of financial charts that highlight key market trends and data points. The visual analysis covers various asset classes, including equities, bonds, and commodities, illustrating significant price movements and shifts in investor positioning over time. Notably, the charts emphasize the impact of central bank policies on market dynamics, reflecting changes in interest rates and liquidity conditions. The quiz format encourages market participants to interpret quantitative data and price action, reinforcing the importance of data-driven decision-making in trading strategies. This edition serves as a reminder of the evolving nature of market flows and policy influences.

Read more: <https://www.ft.com/content/ee6ce22d-2e4e-4de4-9f83-20d9662ab690>

FT Alphaville

FTAV's further reading

The FT Alphaville piece covers diverse topics including French nuclear energy developments, El Salvador's economic moves, and shifts in UK policy perspectives. It also discusses trends in long-term government bond yields, highlighting recent market volatility and investor positioning. The article touches on social media's impact on market sentiment through "bad tweets" and the broader theme of challenging established power structures. These insights provide a multi-faceted view of current macroeconomic and geopolitical factors influencing financial markets and asset flows.

Read more: <https://www.ft.com/content/adf75412-73b7-42a6-81c3-5f427c78ef04>

FT Alphaville

■ AI & Finance

Thanks to the AI data center boom, it's a good time to be an electrician

The AI-driven surge in data center construction is significantly boosting demand for skilled electricians, reflecting a broader trend in infrastructure investment tied to technology expansion. This increased labor demand may influence wage inflation in the sector, potentially impacting operational costs for data center operators and related tech firms. Market participants should monitor labor market tightness as a factor in capex forecasts and supply chain constraints. The trend underscores the growing economic footprint of AI beyond software, with tangible effects on construction and industrial employment metrics. Investors in data center REITs and industrial labor markets may find relevant signals in these developments.

Read more: <https://finance.yahoo.com/news/thanks-to-the-ai-data-center-boom-its-a-good-time-to-be-a-n-electrician-133026522.html>

Yahoo Entertainment

Northland Capmk Expects Increased Earnings for Rezolve AI

Northland Capital Markets has raised its Q3 2026 EPS estimates for Rezolve AI PLC (NASDAQ:RZLV), signaling improved earnings expectations. Analyst M. Latimore's updated forecast suggests stronger profitability ahead, potentially influencing investor sentiment and positioning in the stock. This revision may lead to increased buying interest and impact short-term price action. The earnings upgrade reflects positive underlying business momentum or operational improvements. Market participants should monitor subsequent earnings reports and guidance for confirmation of this trend.

Read more:

<https://www.etfdailynews.com/2025/09/06/northland-capmk-expects-increased-earnings-for-rezolve-ai/>

ETF Daily News

Financial Contrast: Predictive Oncology (NASDAQ:POAI) vs. Schrodinger (NASDAQ:SDGR)

Predictive Oncology (NASDAQ:POAI) and Schrodinger (NASDAQ:SDGR) are small-cap medical stocks under comparison for valuation and earnings strength. While detailed price action and flow data are not provided, the analysis likely focuses on key financial metrics such as earnings growth, valuation multiples, and dividend policies to assess relative investment appeal. Market participants may consider these factors for positioning in the biotech sector, especially given the volatility and innovation-driven nature of small-cap medical firms. The comparative study aids quant strategies in identifying potential alpha opportunities based on fundamental contrasts.

Read more: <https://www.etfdailynews.com/2025/09/06/financial-contrast-predictive-oncology-nasdaqpoai-vs-schrodinger-nasdaqsdgr/>

ETF Daily News

■ Quant Keywords & Mini-Glossary

Market Volatility — [The degree of variation in asset prices over time, often heightened by geopolitical events.]

Positioning — [The aggregate exposure or stance of market participants in specific assets or sectors.]

Flow Dynamics — [The movement of capital into and out of markets or assets influencing price trends.]

Earnings Per Share (EPS) Estimates — [Analyst forecasts of a company's profitability per share, impacting stock valuation and volatility.]

Price Action — [The movement of an asset's price over time, used to gauge market sentiment and momentum.]

Trading Volume — [The quantity of shares or contracts traded in a given period, indicating liquidity and interest.]

Risk Sentiment — [The overall attitude of investors toward risk-taking in the market environment.]

Monetary Policy Impact — [Effects of central bank actions on interest rates, liquidity, and market behavior.]

Yield Curve Control — [Central bank policy to target specific yields on government bonds to influence borrowing costs.]

Currency Volatility — [Fluctuations in exchange rates affecting FX risk and hedging decisions.]

FX Hedging — [Strategies to mitigate foreign exchange risk through derivatives or forward contracts.]

Interest Rate Differentials — [The difference in interest rates between two currencies, influencing FX carry trades and hedging costs.]

Sector Rotation — [The shifting of investment capital between industry sectors based on economic or market outlooks.]

Momentum Trading — [A strategy that capitalizes on continuing trends in asset prices or volumes.]

Volatility Induced by Policy Shifts — [Market fluctuations triggered by changes in government or central bank policies.]

Liquidity — [The ease with which assets can be bought or sold without affecting their price.]

Risk Exposure — [The extent to which a portfolio or asset is vulnerable to market risks.]

Backtesting — [The process of testing trading strategies on historical data to evaluate performance.]

Algorithmic Trading — [Automated trading using computer algorithms based on quantitative models.]

Value and Growth Investing — [Investment styles focusing on undervalued assets or companies with high growth potential.]

Capital Flows — [Movements of money for investment across markets or countries.]

Money Market Fund Inflows — [Capital entering short-term debt funds, often signaling risk aversion or liquidity needs.]

Earnings Surprises — [When reported earnings differ significantly from analyst expectations, impacting volatility.]

Sector-Specific Catalysts — [Events or data that disproportionately affect particular industries or sectors.]

Volatility Surface — [A 3D plot showing implied volatility across different strike prices and maturities for options.]