

Quant Daily Digest

■ Daily Overview

Macro & Sentiment: BlackRock's quant division is on track for a record year, fueled by robust inflows and growing investor demand for systematic, data-driven strategies. This underscores a broader market tilt toward quant and AI-enhanced investing amid ongoing macro uncertainty. Indian equities faced volatility and ended lower Wednesday, pressured by profit-taking and cautious sentiment around key support levels. Notably, Jio Financial and BlackRock are deepening their JV investments, signaling confidence in India's financial sector growth. Meanwhile, TotalEnergies' 1.74% stake sale in Adani Green (■2,778 cr) suggests some profit-taking or portfolio rebalancing in renewable energy exposure.

Equities / Rates: Indian markets showed risk-off tone with headline names like Adani Green and Jio Financial under pressure despite strategic JV moves. The block sale by TotalEnergies likely weighed on Adani Green shares. US rates remain range-bound ahead of Fed leadership clarity, with Trump's endorsement of Kevin Warsh for Fed chair injecting mild optimism for a market-friendly policy pivot. Pot stocks rallied on expectations of imminent federal marijuana reclassification, adding a niche thematic boost.

FX & Commodities: No major FX moves reported; INR likely pressured by equity volatility and foreign selling in select Indian equities. Oil and renewable energy sectors remain in focus given TotalEnergies' stake adjustment and ongoing energy transition narratives.

What to Watch:

- Fed chair succession updates—Kevin Warsh's prospects and market implications
- Indian equity support levels, especially Jio Financial and Adani Green post-TotalEnergies sale
- Marijuana reclassification executive order and impact on US cannabis equities and related sectors

■ Hot List

BlackRock's Crew of Quant PhDs Are On Track for a Record Year

BlackRock's team of quantitative PhDs is poised for a record year, driven by strong demand for data-driven investment strategies. The firm's quant division has seen significant inflows, reflecting growing investor appetite for systematic and algorithmic approaches amid market volatility. BlackRock's quant funds have benefited from robust performance, leveraging advanced models and alternative data to capture alpha. This trend underscores the increasing importance of quant expertise in asset management, as firms seek to enhance returns and manage risks through sophisticated analytics. The success also highlights the expanding role of AI and machine learning in portfolio construction and risk management.

Read more: <https://biztoc.com/x/45d7852ba2993fa9>

Biztoc.com

Stocks in news: Jio Financial, Adani Green, Nestle, Cipla, IOC, Waaree Energies

Indian markets experienced volatility and ended lower on Wednesday, with analysts closely monitoring critical support levels. Jio Financial and BlackRock are increasing investments in their joint venture, signaling potential growth and capital inflows. Adani Enterprises is progressing with its rights issue, which may impact share supply and investor positioning. Other companies like Adani Green, Nestle, Cipla, IOC, and Waaree Energies are also in focus due to recent corporate developments, potentially influencing sector-specific flows. Market participants are likely adjusting positions amid these corporate actions and broader market uncertainty.

Read more: <https://economictimes.indiatimes.com/markets/stocks/news/stocks-in-news-jio-financial-adani-green-nestle-cipla-ioc-waaree-energies/articleshow/125900591.cms>

The Times of India

TotalEnergies divests Adani Green shares worth Rs 2,778 cr

TotalEnergies Renewables Indian Ocean sold 2.86 crore shares of Adani Green Energy in a block deal at ₹970 per share, totaling ₹2,778.1 crore. This transaction reduced TotalEnergies' stake in Adani Green by 1.74%. The sale was executed on Wednesday, with Quant Mutual Fund and Authum Investment & Infrastructure among the buyers. The divestment could impact Adani Green's stock liquidity and investor positioning, signaling a potential shift in foreign institutional interest. Market participants should monitor subsequent price action and flows for further directional cues.

Read more: <https://economictimes.indiatimes.com/markets/stocks/news/totalenergies-divests-adani-green-shares-worth-rs-2778-cr/articleshow/125900393.cms>

The Times of India

Shiba Inu Lead Dev Reacts To Wild Development On Coinbase Involving \$35 Million In SHIB

Shiba Inu (SHIB) experienced significant whale activity this week, with a \$35 million transaction on Coinbase sparking notable market interest. This large-scale movement led to increased volatility and trading volume in SHIB, drawing attention from both retail and institutional investors. The lead developer of Shiba Inu publicly addressed the event, highlighting its impact on community sentiment and market dynamics. Such whale flows often signal potential shifts in positioning and can influence short-term price action. Market participants should monitor subsequent whale transactions and on-chain data for further directional cues.

Read more: <http://www.newsbtc.com/shiba-inu/shiba-inu-lead-dev-reactions/>

Datavault AI Inc. (NASDAQ: DVLT) Announces a Distribution Date of Dec. 24, 2025, for the Dream Bowl Meme Coin Tokens to All Eligible Record Equity Holders of Datavault AI and Holders of Common Stock of Scilex Holding Company

Datavault AI Inc. (NASDAQ: DVLT) announced a distribution date of December 24, 2025, for Dream Bowl Meme Coin tokens. The tokens will be distributed to all eligible record equity holders of Datavault AI and holders of common stock of Scilex Holding Company. This move introduces a new digital asset tied to the company's equity, potentially impacting shareholder value and market interest. The announcement may influence DVLT's stock positioning and trading volumes as investors assess the value and utility of the meme coin tokens. Market participants should monitor price action and flow changes around the distribution date.

Read more: <https://financialpost.com/globe-newswire/datavault-ai-inc-nasdaq-dvlt-announces-a-distribution-date-of-dec-24-2025-for-the-dream-bowl-meme-coin-tokens-to-all-eligible-record-equity-holders-of-datavault-ai-and-holders-of-common-stock-o>

Financial Post

Trump says Kevin Warsh is at top of Fed chair candidate list, president should be consulted on rates

Former President Trump indicated that Kevin Warsh is now his leading candidate for the next Federal Reserve chair, signaling potential shifts in Fed leadership preferences. Warsh, a former Fed governor, is known for his market-friendly stance, which could influence future monetary policy decisions. Trump also emphasized that the president should have a say in interest rate decisions, suggesting possible political pressure on the Fed's independence. This development may impact market expectations around Fed policy direction and rate-setting processes, potentially affecting bond yields and equity valuations. Market participants will watch for further signals on Warsh's policy views and any changes in Fed governance.

Read more: <https://www.cnbc.com/2025/12/12/trump-kevin-warsh-fed-chair-rates.html>

US Top News and Analysis

Trump expected to sign executive order to reclassify marijuana as soon as Monday, source tells CNBC; pot stocks surge

President Trump is anticipated to sign an executive order as early as Monday to reclassify marijuana, potentially easing federal restrictions on cannabis. This move has triggered a surge in pot stocks, reflecting market optimism about regulatory changes that could expand the legal cannabis industry. The reclassification is expected to impact sector flows positively, attracting increased institutional interest and possibly altering current positioning in cannabis-related equities. Traders and quant models may need to adjust for heightened volatility and volume in cannabis ETFs and stocks. The policy shift signals a significant regulatory development with broad market implications.

Read more: <https://www.cnbc.com/2025/12/12/cannabis-stocks-trump-regulations.html>

US Top News and Analysis

Red-hot Texas is getting so many data center requests that experts see a bubble

Texas is experiencing a surge in data center construction proposals, driven by low land and energy costs. This influx is largely fueled by demand from AI and cloud computing sectors, leading to concerns among experts about a potential bubble in the data center market. The rapid expansion could impact real estate and energy markets, with significant implications for infrastructure investment and regional power consumption. Market participants should monitor data center-related equities and energy sector flows for volatility linked to this boom. Positioning in tech infrastructure and utilities may need adjustment as the situation evolves.

Read more: <https://www.cnbc.com/2025/12/12/ai-data-center-flood-texas-on-massive-scale.html>

US Top News and Analysis

Corebridge Financial Set to Join S&P; MidCap 400

Corebridge Financial Inc. (NYSE: CRBG) will be added to the S&P; MidCap 400 index, replacing Allte Inc. (NYSE: ALE) before market open on December 17. This change follows the pending acquisition of Allte by Canada Pension Plan Investment Board and Global Infrastructure Partners, subject to final closing conditions. The index rebalancing may prompt portfolio adjustments and increased trading volumes in CRBG shares as funds tracking the S&P; MidCap 400 align their holdings. Market participants should monitor price action and flows around the effective date for potential volatility and

liquidity shifts.

Read more: <https://finance.yahoo.com/news/corebridge-financial-set-join-p-225100781.html?.tsrc=rss>
Yahoo! Finance: ^GSPC ^IXIC ^DJI News

Dow Jones Futures: Stock Market Strong Outside AI; Tesla, Eli Lilly In Buy Areas

Last week, despite a sell-off in AI-related stocks, the Dow Jones and Russell 2000 indices reached new highs, indicating strong market breadth beyond the tech sector. Tesla and Eli Lilly have entered technical buy zones, suggesting potential upside momentum for these stocks. The divergence between AI sector weakness and broader market strength highlights shifting investor focus and sector rotation. Futures indicate continued optimism in cyclical and growth areas outside AI, supported by solid positioning and flow into non-tech equities. Market participants appear to be recalibrating risk away from overheated AI names toward more diversified opportunities.

Read more: <https://finance.yahoo.com/m/b9f1e749-ccf3-3668-b2d2-3628442177f1/dow-jones-futures%3A-stock.html?.tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

'The darkest depths of winter still lie ahead for America's capital markets'

In her exit speech, SEC Commissioner Caroline Crenshaw warned that U.S. capital markets face significant challenges ahead, describing the current environment as the "darkest depths of winter." She highlighted ongoing regulatory uncertainties and market volatility, emphasizing the need for robust oversight amid evolving risks. Crenshaw pointed to increased market fragmentation, liquidity strains, and heightened systemic vulnerabilities, which could exacerbate price dislocations and impact investor confidence. Her remarks suggest potential shifts in regulatory policy aimed at enhancing market resilience and transparency. Market participants should monitor regulatory developments closely, as these could influence flows, positioning, and volatility in equities and fixed income.

Read more: <https://www.ft.com/content/7027ea39-7490-43de-953c-31ac822d565c>
FT Alphaville

■ Articles

Trends in Edible Oil Packaging Market 2025-2035

The edible oil packaging market is projected to grow from USD 5.78 billion in 2022 to USD 10.11 billion by 2032, reflecting a compound annual growth rate driven primarily by sustainability trends. This expansion signals increased demand for eco-friendly packaging solutions within the edible oil sector, potentially impacting raw material flows and supply chains related to packaging materials. Market participants may see shifts in investment and positioning towards sustainable packaging technologies, influencing related equities and commodities. The growth trajectory suggests opportunities for quant strategies focused on ESG themes and sector rotation into packaging and sustainability-linked assets.

Read more: <https://www.globenewswire.com/news-release/2025/12/11/3204113/0/en/Trends-in-Edible-Oil-Packaging-Market-2025-2035.html>

GlobeNewswire

Gestational Diabetes Market to Reach USD 22.58 Billion by 2034, Driven by Rising Awareness and Rapid Innovations

The gestational diabetes market is projected to reach USD 22.58 billion by 2034, driven by rising awareness and rapid innovations in treatment and diagnostics. Key growth factors include increasing incidence rates, particularly among obese patients and those with a family history of diabetes. Market expansion is supported by advancements in medical technology and improved screening protocols. These trends suggest growing demand for related pharmaceuticals and diagnostic tools, potentially impacting healthcare sector equities and biotech investments. The market outlook highlights opportunities for quant strategies focused on healthcare innovation and demographic-driven demand shifts.

Read more: <https://www.globenewswire.com/news-release/2025/12/11/3204054/0/en/Gestational-Diabetes-Market-to-Reach-USD-22-58-Billion-by-2034-Driven-by-Rising-Awareness-and-Rapid-Innovations.html>

GlobeNewswire

Trends in Heavy Duty Corrugated Packaging Market 2025-2035

The heavy duty corrugated packaging market is projected to grow from USD 25.79 billion in 2025 to USD 44.5 billion by 2034, reflecting a compound annual growth rate (CAGR) of 5.57%. This growth indicates robust demand driven by sectors requiring durable packaging solutions. The market expansion suggests increased raw material consumption and potential shifts in supply chain dynamics. Investors and quantitative analysts may monitor related equities and commodities for exposure to this growth trend. The steady CAGR highlights a stable investment opportunity in packaging materials and manufacturing industries over the next decade.

Read more: <https://www.globenewswire.com/news-release/2025/12/11/3204049/0/en/Trends-in-Heavy-Duty-Corrugated-Packaging-Market-2025-2035.html>

GlobeNewswire

Whole Milk Powder Market Size to Worth USD 27.27 Billion by 2035 | Towards FnB

The global whole milk powder market is projected to grow from USD 20.54 billion in 2026 to USD 27.27 billion by 2035, representing a CAGR of 3.2%. This steady expansion is driven by rising consumer demand and evolving dietary preferences. The forecast indicates sustained market growth, which could influence commodity prices and supply chain dynamics in dairy-related sectors. Investors and quant analysts may monitor related futures and equities for potential opportunities linked to this growth trend. The moderate CAGR suggests gradual but consistent market expansion rather than volatility.

Read more: <https://www.globenewswire.com/news-release/2025/12/11/3203713/0/en/Whole-Milk-Powder-Market-Size-to-Worth-USD-27-27-Billion-by-2035-Towards-FnB.html>

GlobeNewswire

Barley Flakes Market Size to Worth USD 15.30 Billion by 2034 | Towards FnB

The global barley flakes market is projected to grow from USD 10.39 billion in 2025 to USD 15.30 billion by 2034, representing a CAGR of 4.4%. This steady growth trajectory indicates sustained demand and market momentum in the food and beverage sector. The forecast suggests potential investment

opportunities in barley-related commodities and agribusiness sectors. Market participants should monitor supply chain developments and consumer trends influencing barley flakes consumption. The data points provide a basis for quantitative models assessing agricultural commodity exposure and related equities.

Read more: <https://www.globenewswire.com/news-release/2025/12/11/3203710/0/en/Barley-Flakes-Market-Size-to-Worth-USD-15-30-Billion-by-2034-Towards-FnB.html>

GlobeNewswire

pwb-toolbox 0.1.25

The release of pwb-toolbox version 0.1.25 on Pypi.org introduces a new toolbox library designed specifically for quantitative traders. This update aims to enhance trading strategies by providing improved tools for data analysis, backtesting, and execution. While no direct market data or price action is mentioned, the availability of such a specialized library can facilitate more efficient quant modeling and algorithmic trading workflows. The tool could influence market flows and positioning by enabling traders to deploy more sophisticated strategies. Its adoption may impact quant-driven market segments through enhanced analytical capabilities.

Read more: <https://pypi.org/project/pwb-toolbox/0.1.25/>

Pypi.org

TotalEnergies sells 1.74% stake in Adani Green Energy for ■2,778 crore

TotalEnergies has reduced its stake in Adani Green Energy from 18.99% to 17.25% by selling a 1.74% holding for ■2,778 crore. The sale was executed through its affiliates, TotalEnergies Solar Wind Indian Ocean Ltd and TotalEnergies Renewables Indian Ocean Ltd. This divestment reflects a strategic portfolio adjustment by TotalEnergies in the renewable energy sector. The transaction may influence Adani Green Energy's stock liquidity and investor positioning, potentially impacting market flows and valuation metrics. Monitoring subsequent price action and institutional activity will be key for quant models tracking sector rotation and energy stocks.

Read more: <https://www.thehindubusinessline.com/companies/totalenergies-sells-174-stake-in-adani-green-energy-for-2778-crore/article70382916.ece>

BusinessLine

Oracle says there have been 'no delays' in OpenAI arrangement after stock slide

Oracle refuted reports claiming delays in its data center completion for OpenAI, affirming the project remains on track for 2027, not 2028. This clarification comes after a notable slide in Oracle's stock price, which may have been driven by investor concerns over potential delays impacting revenue recognition and partnership timelines. The reaffirmation of the schedule supports Oracle's positioning as a key infrastructure provider for AI workloads, a critical growth area. Market participants will likely monitor Oracle's execution closely, given the strategic importance of AI-related contracts and the broader tech sector's sensitivity to project timelines and cloud infrastructure investments.

Read more:

<https://www.cnbc.com/2025/12/12/oracle-says-there-have-been-no-delays-in-openai-arrangement.html>

US Top News and Analysis

Trump says 'no big deal' after Jeffrey Epstein photos showing him released

Photos of Donald Trump with Jeffrey Epstein were released by House Democrats to pressure the Trump administration into disclosing Epstein-related files. Trump downplayed the photos, calling them "no big deal." The release adds political uncertainty, potentially impacting market sentiment around U.S. political risk. No immediate market-moving data or policy changes were noted, but increased scrutiny on political figures could influence future regulatory or legislative actions. Market participants may monitor developments for shifts in risk appetite or volatility in politically sensitive sectors.

Read more: <https://www.cnbc.com/2025/12/12/epstein-files-trump-clinton-gates-photos.html>

US Top News and Analysis

Billionaire fund manager has surprising take on stock market valuation

Billionaire fund manager Ken Fisher challenges the conventional focus on price-to-earnings (P/E) ratios in assessing stock market valuations. He suggests that P/E ratios may not be as critical for investment decisions as widely believed, implying that other factors could be more relevant for market participants. This perspective could influence how quant models weigh valuation metrics versus alternative data points or market signals. Fisher's stance may prompt a reassessment of risk and positioning strategies, especially in environments where traditional valuation measures appear stretched. Market participants might consider integrating broader indicators beyond P/E ratios for portfolio construction and risk management.

Read more: <https://www.thestreet.com/investing/billionaire-fund-manager-has-surprising-take-on-stock-market-valuation?.tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

The bull market isn't over, but it's in a 'more volatile phase'

US equities (^DJI, ^IXIC, ^GSPC) ended Friday lower amid news that Oracle (ORCL) is delaying some OpenAI data center projects, signaling potential tech sector headwinds. Citi strategist Drew Pettit noted the bull market remains intact but is entering a "more volatile phase," implying increased uncertainty and risk in market dynamics. Market continuation depends on multiple favorable factors aligning, suggesting cautious positioning among investors. The recent price action reflects sensitivity to tech sector developments and broader macro risks, highlighting the need for quant models to incorporate heightened volatility and event-driven flow impacts.

Read more: <https://finance.yahoo.com/video/bull-market-isnt-over-more-230000512.html?.tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

Retirement: Using BlackRock's LifePath strategy to plan for risks

BlackRock's LifePath strategy addresses retirement planning amid rising longevity and market volatility, with 11,000 Americans retiring daily. Nick Nefouse highlights key risks for retirement portfolios, including volatility headwinds and tariff-related uncertainties impacting 2023 market performance. The strategy emphasizes long-term investment resilience and risk management to navigate these challenges. Looking ahead to 2026, BlackRock anticipates continued market fluctuations, advising investors to maintain diversified, adaptive portfolios. This approach is critical for managing retirement savings in an environment marked by policy shifts and evolving economic conditions.

Read more: <https://finance.yahoo.com/video/retirement-using-blackrocks-lifepath-strategy-223000363.html?tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

FTAV's Friday charts quiz

FT Alphaville's Friday charts quiz highlights key market data and visualizations, focusing on recent price action and positioning trends. The piece contrasts different market narratives, using charts to illustrate shifts in asset flows and investor sentiment. It emphasizes quant-relevant insights such as volume spikes, volatility patterns, and correlation changes across sectors. The analysis aids in understanding how policy announcements and macroeconomic data releases have influenced market dynamics. Overall, the quiz serves as a tool for traders and quants to gauge current market conditions through data-driven visualizations.

Read more: <https://www.ft.com/content/1e0d9c8a-bde2-4843-a477-ae331ac8088c>

FT Alphaville

How to buy FT Alphaville merchandise for your loved ones this holiday season

The article from FT Alphaville discusses the availability of branded merchandise for the holiday season, targeting readers interested in gifting options. While it does not provide direct financial market data, price action, or policy insights, it highlights consumer engagement strategies and potential revenue streams for the publication. There is no mention of market flows, positioning, or quantitative trading relevance. The focus remains on retail and marketing rather than financial market dynamics or investment considerations.

Read more: <https://www.ft.com/content/39aa88c9-9cc4-49cd-b0fb-c6915e934378>

FT Alphaville

How to guarantee Ukraine's 'reparations loan'

The FT Alphaville article discusses a comprehensive financial strategy to secure Ukraine's reparations loan amid ongoing conflict. It highlights the need for a multi-faceted approach combining international aid, debt restructuring, and innovative financing mechanisms to ensure Ukraine's economic stability and reconstruction funding. The piece emphasizes the importance of coordinated policy actions from Western governments and institutions to guarantee loan repayment and manage sovereign risk. Market implications include potential shifts in sovereign credit risk assessments and increased demand for Ukraine-related debt instruments. The strategy could influence capital flows into Eastern European markets and affect risk premia on emerging market debt.

Read more: <https://www.ft.com/content/7e708f32-b8bb-4e38-9444-36011ae535e9>

FT Alphaville

FTAV's further reading

The FT Alphaville article titled "FTAV's further reading" covers a diverse range of topics including crypto developments, robotics advancements, and cultural references such as musicals and literature. While it touches on various sectors, there are no specific financial data points, market price actions, policy changes, or flow and positioning insights directly relevant to market or quantitative analysis. The content appears more thematic and broad rather than focused on actionable market intelligence or

quantitative signals.

Read more: <https://www.ft.com/content/25f73a73-e18f-43ff-ab3f-a601fc151525>
FT Alphaville

■ AI & Finance

How Ryan Holiday Built a Million Dollar Content Empire | 107

The article details Ryan Holiday's strategy in building the Daily Stoic into a million-dollar content empire by leveraging platform-specific audience growth and repurposing content effectively. While not directly related to financial markets, the approach highlights the importance of content monetization and audience engagement, which can influence media and advertising sector valuations. No specific market data, price action, policy changes, or capital flows are discussed. The insights may be relevant for quant strategies focusing on media sentiment or digital content trends but lack direct financial market impact.

Read more: <https://nathanbarry.com/how-ryan-holiday-built-a-million-dollar-content-empire-107/>
Nathanbarry.com

■ Quant Keywords & Mini-Glossary

Alpha — [Excess return of an investment relative to a benchmark index.]

Volatility — [Measure of the degree of variation of trading prices over time.]

Market Liquidity — [Ease with which assets can be bought or sold without affecting price.]

Order Flow Imbalance — [Difference between buy and sell orders indicating directional pressure.]

Positioning — [Current holdings or exposure of investors or funds in specific assets or sectors.]

Sector Rotation — [Shifting investment allocations between industry sectors based on market outlook.]

Risk Management — [Process of identifying, assessing, and controlling financial risks.]

Systematic Strategies — [Investment approaches driven by algorithmic or rule-based models.]

Algorithmic Trading — [Use of computer algorithms to execute trades automatically.]

Alternative Data — [Non-traditional data sources used to gain investment insights.]

Regulatory Risk — [Potential for losses due to changes in laws or regulations.]

Market Fragmentation — [Division of trading across multiple venues affecting price discovery.]

Liquidity Strain — [Stress on market liquidity causing difficulty in executing trades.]

Systemic Risk — [Risk of collapse of an entire financial system or market.]

Index Rebalancing — [Adjusting index constituents which can cause trading volume and price impact.]

Block Trade — [Large transaction of securities executed privately to minimize market impact.]

Whale Activity — [Large trades by big investors that can influence market prices and volatility.]

Price Action — [Movement of a security's price over time used for technical analysis.]

Trading Volume — [Number of shares or contracts traded in a security or market during a period.]

Technical Buy Zone — [Price range where technical indicators suggest a good buying opportunity.]

Market Breadth — [Measure of how many stocks are advancing versus declining in a market.]

CAGR (Compound Annual Growth Rate) — [Year-over-year growth rate of an investment over a specified period.]

Flow — [Capital moving into or out of assets, sectors, or funds.]

Valuation Metrics — [Financial ratios used to assess the attractiveness of an investment.]

Event-Driven Volatility — [Price fluctuations caused by specific news or corporate actions.]