

Quant Daily Digest

■ Daily Overview

Macro & Sentiment Markets are digesting a mix of geopolitical and sector-specific developments. The U.S. is tightening semiconductor export controls on China, intensifying the tech supply chain squeeze amid escalating AI competition. This adds to ongoing geopolitical risk, compounded by potential shifts in Middle East tensions as Hamas is expected to release Israeli hostages imminently, which could ease regional uncertainty. Crypto markets remain highly volatile, with \$9.4B liquidations in 24 hours triggering a flash crash reminiscent of 2021 altcoin turmoil, reflecting fragile investor confidence and whale-driven selling pressure, notably in Ripple's XRP, flagged as a top short candidate by veteran analyst Peter Brandt amid \$50M daily offloads. Equities / Rates Quant Small Cap Fund's September portfolio moves highlight selective confidence in Indian small caps, increasing exposure to Adani Power, Zydus Wellness, and Usha Martin while exiting three unnamed stocks. This suggests a tactical tilt towards growth-oriented domestic cyclicals. Rates markets remain range-bound with no major shifts reported, as investors weigh mixed macro signals and geopolitical risks. FX & Commodities No significant FX moves reported, though semiconductor export restrictions may sustain USD strength via safe-haven flows and tech sector headwinds. Commodity markets are likely cautious given geopolitical uncertainties and supply chain disruptions. What to Watch • U.S.-China semiconductor export policy updates and impact on tech equities • Ripple XRP whale activity and crypto market volatility for short-term directional cues • Middle East geopolitical developments, especially hostage release and potential risk sentiment shifts

■ Hot List

Adani Power, Bikaji Foods among key stocks bought and sold by Quant Small Cap Fund in September

In September, Quant Small Cap Fund actively rebalanced its portfolio, increasing holdings in Adani Power, Zydus Wellness, and Usha Martin, signaling confidence in these stocks' growth potential. The fund exited three unnamed stocks completely, indicating a strategic shift or risk management move. Additionally, new positions were initiated in Aptus Value Housing Finance and Intellect Design Arena, reflecting a tilt towards financial services and technology sectors. This reshuffling highlights the fund's dynamic approach to small-cap investing, likely responding to evolving market conditions and sectoral opportunities. The moves may influence liquidity and price action in these mid-cap stocks.

Read more: <https://m.economictimes.com/mf/analysis/adani-power-bikaji-foods-among-key-stocks-bought-and-sold-by-quant-small-cap-fund-in-september/quant-small-cap-fund/slideshow/124471301.cms>
Economictimes.com

Veteran Analyst Brandt Flags Ripple's XRP As Top Short Candidate As Whales Quietly Dump \$50 Million Per Day

Veteran analyst Peter Brandt has flagged Ripple's XRP as a prime short candidate amid significant whale activity. Large holders are reportedly offloading approximately \$50 million worth of XRP daily, signaling potential bearish sentiment. This sustained selling pressure could impact XRP's price dynamics and market positioning. Brandt's bearish stance adds to the cautious outlook, suggesting traders and quants should monitor XRP's flow data and whale transactions closely. The combination of

heavy whale dumps and expert short recommendations may influence short-term volatility and liquidity in XRP markets.

Read more: <https://zycrypto.com/veteran-analyst-brandt-flags-ripples-xrp-as-top-short-candidate-as-whales-quietly-dump-50-million-per-day/>

ZyCrypto

Finxor GPT: How This Finxor GPT AI Trading Platform Is Driving the Future of Trading & Investor Confidence

Finxor GPT is an AI-driven trading platform set to revolutionize automated investing in 2025 by enhancing precision and transparency. The system leverages advanced machine learning algorithms to analyze vast market data, enabling real-time decision-making and improved trade execution. It offers global market access, facilitating diversified portfolio strategies and potentially optimizing risk-adjusted returns. The platform aims to boost investor confidence by providing clear insights into trading processes and performance metrics. This innovation could influence market flows by increasing algorithmic trading participation and shifting positioning dynamics across asset classes.

Read more: <https://www.globenewswire.com/news-release/2025/10/11/3165187/0/en/Finxor-GPT-How-This-Finxor-GPT-AI-Trading-Platform-Is-Driving-the-Future-of-Trading-Investor-Confidence.html>

GlobeNewswire

AI Race Escalated: U.S. Tighten Chip Loop As China Bets On Open Source

The U.S. is intensifying restrictions on semiconductor technology exports to China, aiming to curb China's AI chip development amid escalating geopolitical tensions. This tightening of the chip supply loop is causing shifts in global tech supply chains and impacting market flows in semiconductor equities. Meanwhile, China is pivoting towards open-source AI software to bypass hardware limitations, potentially altering competitive dynamics in AI innovation. These policy moves are driving volatility in chip stocks and influencing positioning among tech investors, with a focus on companies resilient to regulatory disruptions. The evolving landscape suggests a potential reallocation of capital towards durable players in AI and semiconductor sectors.

Read more: <https://www.forbes.com/sites/viviantoh/2025/10/11/ai-race-escalated-us-tighten-chip-loop-as-china-bets-on-open-source/>

Forbes

\$9.4B in liquidations over 24 Hours triggers '2021 type situation for altcoins'

The crypto market experienced a massive \$9.4 billion in liquidations within 24 hours, signaling extreme volatility reminiscent of 2021's altcoin crash. This sharp sell-off triggered a flash crash, heavily impacting late retail investors who entered the market recently. The liquidation surge reflects significant deleveraging and forced position closures across leveraged crypto assets, particularly altcoins. Price action showed rapid declines, exacerbated by cascading stop-loss triggers and margin calls. This event highlights heightened systemic risk and potential shifts in market positioning, with quant strategies needing to account for increased tail risk and liquidity stress in crypto markets.

Read more:

<https://cryptoslate.com/9-4b-in-liquidations-over-24-hours-triggers-2021-type-situation-for-altcoins/>

CryptoSlate

Global week ahead: Three-speed Europe heads to Washington D.C.

European economies are diverging into three distinct growth trajectories, complicating the EU's unified stance ahead of key discussions in Washington D.C. This divergence impacts market expectations for ECB policy, with some countries facing recession risks while others show resilience, influencing bond yields and currency flows within the eurozone. Investors are closely watching how these disparities affect the euro's performance against the dollar amid U.S.-EU negotiations. Positioning in European assets reflects caution, with increased volatility expected as policymakers navigate economic imbalances and transatlantic relations. Market participants should monitor data releases and policy signals for shifts in risk sentiment and capital flows.

Read more: <https://www.cnbc.com/2025/10/12/global-week-ahead-three-speed-europe-heads-to-washington-dc.html>

US Top News and Analysis

Stock market today: Dow, S&P; 500, Nasdaq futures rebound as Trump tempers tariff talk toward China

US stock futures surged Sunday night after President Trump softened his stance on tariffs against China, easing trade tensions that had pressured markets. The Dow, S&P; 500, and Nasdaq futures all rebounded, signaling a potential recovery in risk appetite. This shift in policy rhetoric reduced fears of an escalating trade war, which had previously led to increased volatility and outflows from equities. Market positioning appeared to adjust quickly, with investors likely increasing exposure to growth and tech sectors sensitive to trade developments. The move underscores the impact of geopolitical narratives on market flows and short-term price action.

Read more: <https://finance.yahoo.com/news/live/stock-market-today-dow-sp-500-nasdaq-futures-rebound-as-trump-tempers-tariff-talk-toward-china-231010762.html?.tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

Dow Jones Futures Rise As Trump Says 'Eternity' Before Extra 100% China Tariff

Dow Jones futures rose following President Trump's comments suggesting a delay before imposing an additional 100% tariff on China, easing immediate market fears after a sharp selloff on Friday. The initial tariff announcement had triggered significant volatility, with major indices plunging due to concerns over escalating US-China trade tensions. Trump's statement that "all will be fine" helped stabilize sentiment, supporting a rebound in futures. Market participants are also focused on the upcoming Oracle AI World event, which could influence tech sector momentum. Overall, the market is digesting policy uncertainty while positioning for potential trade developments and tech innovation catalysts.

Read more: <https://finance.yahoo.com/m/761a159b-376f-3e51-9532-5cab4082a7eb/dow-jones-futures-rise-as.html?.tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

Stock Futures Rebound After Trump's Latest China Remarks

U.S. stock futures rebounded following President Trump's reassuring social media post about China, easing concerns after his recent threat of steep new tariffs on Chinese imports. The initial tariff threat

had sparked market jitters, causing a pullback in equity futures. Trump's message helped stabilize sentiment, leading to gains in S&P; 500, Nasdaq, and Dow futures. This shift suggests a potential reduction in immediate trade war fears, influencing positioning and short-term flows in equity markets. Market participants remain cautious, monitoring for further policy developments that could impact trade relations and global supply chains.

Read more: <https://finance.yahoo.com/m/d4ebe6dc-4bf7-3e4a-bf81-12ef1cd12fae/stock-futures-rebound-after.html?.tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

Shutdown Enters Week 2. Plus, Goldman Sachs, JPMorgan, Bank of America, Taiwan Semi, and More Stocks to Watch This Week.

The U.S. government shutdown has extended into its second week, causing a delay in the release of the consumer price index (CPI) data, which is now postponed until next week. However, the producer price index (PPI) report remains scheduled for release as planned. Market participants are closely watching earnings reports this week from major financial institutions including Wells Fargo, Morgan Stanley, Goldman Sachs, JPMorgan, and Bank of America, as well as semiconductor giant Taiwan Semiconductor and ASML. The delay in CPI data may increase volatility and uncertainty in inflation expectations and market positioning. Investors are likely to focus on earnings and PPI data for cues on economic health and policy outlook.

Read more: <https://finance.yahoo.com/m/e3a0564e-53bf-3475-82b8-d881201cd66e/shutdown-enters-week-2.-plus%2C.html?.tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

Behold the trash crash

The article highlights a significant sell-off in lower-quality assets, dubbed the "trash crash," with Dogecoin emblematic of this trend. Riskier cryptocurrencies and speculative assets have experienced sharp declines amid tightening monetary conditions and shifting investor sentiment. This sell-off reflects broader market de-risking, with flows moving away from high-volatility, low-quality tokens toward safer, more liquid assets. The price action underscores heightened volatility and potential liquidity stress in the crypto space. Quant strategies focusing on momentum and quality factors may need to adjust for increased dispersion and rapid repricing in these segments.

Read more: <https://www.ft.com/content/75fa4323-51ea-4ed2-9c07-b995e09ace49>

FT Alphaville

First Brands Group: dude, where's my cash?

First Brands Group, a consumer goods company, is facing significant liquidity issues, raising concerns about its ability to meet cash obligations. The firm's cash flow problems have led to delays in payments, impacting suppliers and creditors. Market participants are closely watching the situation as it may signal broader financial distress within the sector. The company's stock has experienced increased volatility amid uncertainty over its financial health. This development could influence credit spreads and investor positioning in related equities and fixed income instruments. Monitoring First Brands' cash flow and debt servicing capacity remains critical for market participants.

Read more: <https://www.ft.com/content/dfb31393-b35f-482f-be6c-b692a53ca25d>

FT Alphaville

■ Articles

meridianalgo 4.1.0

Meridianalgo 4.1.0, released on Pypi.org, is an updated version of Meridian Quant, a comprehensive quantitative development platform. This tool is designed for quantitative analysts and traders to develop, test, and deploy algorithmic trading strategies efficiently. The platform supports advanced data analysis, backtesting, and integration with various data sources, facilitating enhanced market modeling and strategy optimization. Its latest iteration likely includes improvements in performance, usability, and compatibility, aiding quants in refining their models and execution algorithms. This release is relevant for market participants focused on systematic trading and quantitative research.

Read more: <https://pypi.org/project/meridianalgo/4.1.0/>

Pypi.org

meridianalgo 4.0.3

Meridianalgo 4.0.3, released on Pypi.org, is the latest version of Meridian Quant, a comprehensive quantitative development platform. This update likely includes enhancements and new features aimed at improving quantitative modeling, data analysis, and algorithmic trading strategies. The platform supports advanced quantitative research, facilitating better market data integration, backtesting, and execution capabilities. Its release is relevant for quants and market participants focused on systematic trading and data-driven decision-making. The availability on Pypi.org ensures easy access and integration into Python-based quant workflows.

Read more: <https://pypi.org/project/meridianalgo/4.0.3/>

Pypi.org

HTLV-1 p12 is cleaved to p8 by the signal peptidase complex and its inhibition impairs p8-dependent transmission

The article discusses the molecular mechanism of HTLV-1, a delta-retrovirus linked to leukemia, focusing on the cleavage of the accessory protein p12 into p8 by the signal peptidase complex. This cleavage is crucial as p8 facilitates enhanced cell-cell contact and viral transmission. Inhibiting the signal peptidase complex impairs p8-dependent viral spread, suggesting a potential therapeutic target. While the study is biomedical, its implications could influence biotech sector valuations, particularly companies developing antiviral therapies targeting proteolytic processing. No direct market data, price action, or policy changes are noted.

Read more: <https://journals.plos.org/plospathogens/article?id=10.1371/journal.ppat.1013570>

Plos.org

DPP4 inhibitors as a novel therapeutic strategy in colorectal cancer: Integrating network biology and experimental insights

The article discusses the potential of DPP4 inhibitors as a novel therapeutic strategy for colorectal cancer (CRC), the third most common cancer globally and second leading cause of cancer deaths. Despite treatment advances, drug resistance in CRC remains a significant hurdle. The study integrates network biology and experimental data to explore DPP4's multifunctional role in CRC progression and resistance mechanisms. While primarily biomedical, the findings could influence biotech sector equities, particularly companies developing DPP4 inhibitors or targeted cancer therapies. No immediate market

data, price action, or policy changes are reported.

Read more: <https://journals.plos.org/plosone/article?id=10.1371/journal.pone.0334223>

Plos.org

Lactic acid produced by optimal vaginal *Lactobacillus* spp. potently and specifically inactivates HIV-1 in vitro by targeting the viral RNA genome and reverse transcriptase

The study highlights that lactic acid produced by optimal vaginal *Lactobacillus* species can potently and specifically inactivate HIV-1 in vitro by targeting the viral RNA genome and reverse transcriptase. This finding underscores the protective role of beneficial vaginal microbiota against HIV transmission and infection. The research may influence future biomedical approaches and market interest in microbiome-based HIV prevention strategies. While not directly related to financial markets, the potential for new therapeutic or preventive products could impact biotech sector valuations and investment flows. No immediate market price action or policy changes are noted.

Read more: <https://journals.plos.org/plospathogens/article?id=10.1371/journal.ppat.1013594>

Plos.org

Flow Traders Global Diversified Trading Competition Kicks Off: Leading a New Era in Financial Talent Selection

Flow Traders, a leading Dutch fintech firm, has launched its Global Diversified Trading Competition, aiming to identify top trading talent worldwide. The competition reflects the firm's focus on integrating digital assets with traditional financial markets, highlighting evolving market dynamics and the growing importance of multi-asset trading strategies. This initiative may influence future trading flows and positioning as new talent brings innovative approaches to market-making and liquidity provision. The event underscores Flow Traders' commitment to leveraging technology and data-driven strategies in a competitive, fast-paced environment. Market participants should watch for emerging trends from this talent pipeline.

Read more: <https://www.globenewswire.com/news-release/2025/10/10/3164864/0/en/Flow-Traders-Global-Diversified-Trading-Competition-Kicks-Off-Leading-a-New-Era-in-Financial-Talent-Selection.html>

GlobeNewswire

Entretien avec Simon Sakaguchi, prix Nobel de médecine

The news discusses an interview with Shimon Sakaguchi, a 2025 Nobel laureate in medicine, focusing on his groundbreaking research. While the content is primarily scientific and medical, it does not provide direct financial market data, price movements, policy changes, or flow information relevant to market or quantitative analysis. There are no indications of market impact, asset positioning, or trading signals derived from this news. Therefore, it holds limited relevance for market participants or quant strategies.

Read more:

<https://theconversation.com/entretien-avec-simon-sakaguchi-prix-nobel-de-medecine-267233>

The Conversation Africa

detquantlib 3.10.2

Detquantlib 3.10.2, released on Pypi.org, is an internal library designed to support quantitative models with reusable functions and classes. While not directly market-moving, it provides essential tools for quant developers to build and maintain robust financial models, potentially enhancing model efficiency and accuracy. The update may influence quant workflows and model development cycles but lacks immediate impact on price action, policy, or market flows. Its relevance lies in improving the infrastructure behind quantitative analysis rather than direct market data or positioning.

Read more: <https://pypi.org/project/detquantlib/3.10.2/>

Pypi.org

Government shutdown: Vance says 'fraud' is rife in ACA tax credits use

Republican J.D. Vance criticized the use of Affordable Care Act (ACA) tax credits, labeling them as rife with fraud, amid ongoing government shutdown negotiations. Democrats are pushing for a funding bill that includes an extension of enhanced Obamacare subsidies, which are scheduled to expire at year-end. The dispute over ACA funding is a key sticking point in the broader budget talks, raising concerns about potential impacts on healthcare markets and consumer coverage. Market participants are monitoring the situation closely, as a government shutdown could disrupt federal healthcare programs and affect related financial flows. The uncertainty is contributing to cautious positioning in healthcare and insurance sectors.

Read more: <https://www.cnbc.com/2025/10/12/government-shutdown-vance-aca-democrats.html>

US Top News and Analysis

Trump will greet Israel hostages 'in person' after Hamas releases them from Gaza, Vance says

Vice President JD Vance stated on NBC's "Meet the Press" that Hamas is expected to release Israeli hostages from Gaza imminently. This development could impact geopolitical risk sentiment and influence market volatility, particularly in sectors sensitive to Middle East tensions such as energy and defense. Investors may adjust positioning in commodities like oil, which often react to conflict-related news. The timing of the release and subsequent political responses, including former President Trump's planned in-person greeting of the hostages, could further sway market flows and risk appetite. Monitoring price action in related assets will be crucial in the near term.

Read more: <https://www.cnbc.com/2025/10/12/trump-israel-hostages-hamas-vance.html>

US Top News and Analysis

AG Pam Bondi embraces SNL spoof of her and DHS Sec. Kristi Noem: 'Loving Amy Poehler!'

The news focuses on a cultural and political topic unrelated to financial markets or quantitative analysis. It discusses Pam Bondi's positive reaction to a "Saturday Night Live" parody involving herself, DHS Secretary Kristi Noem, and President Donald Trump. There are no market data points, price movements, policy changes, capital flows, or positioning insights relevant to trading or investment strategies. As such, this information holds no direct relevance for market participants or quantitative analysts.

Read more: <https://www.cnbc.com/2025/10/12/trump-bondi-snl-poehler-noem-fey.html>

US Top News and Analysis

How Julia Roberts learned to navigate career criticism: 'I had a lot of things I needed to overcome for myself'

The article focuses on Julia Roberts' experience with early career criticism and strategies for leveraging feedback constructively, as advised by a career coach. While it offers insights into personal development and resilience, it does not contain relevant financial data, market movements, policy updates, or investment flows. There is no information on pricing, asset positioning, or quantitative analysis that would impact market or quant strategies.

Read more:

<https://www.cnn.com/2025/10/11/how-julia-roberts-learned-to-navigate-career-criticism.html>

US Top News and Analysis

This Industrial Stock's Earnings Could Send an All-Clear—or a Warning to the Economy

Fastenal is expected to report Q3 earnings of 30 cents per share on \$2.1 billion in sales, a key indicator for industrial sector health. As a major supplier of construction and industrial products, its performance is closely watched for signals on economic activity and supply chain conditions. Strong earnings could suggest ongoing industrial demand and economic resilience, while a miss might raise concerns about slowing growth. Market participants will monitor Fastenal's guidance and sales trends for insights into broader manufacturing and infrastructure spending. The stock's price action post-earnings could influence industrial sector ETFs and related equity flows.

Read more: <https://finance.yahoo.com/m/1133a7c1-6d26-3e73-960e-718bfe8d5d14/this-industrial-stock%E2%80%99s.html?.tsrc=rss>

Yahoo! Finance: ^GSPC ^IXIC ^DJI News

Jobpocalypse Now? Really?

Despite widespread concerns about a "jobpocalypse," recent data indicates that graduates are faring well in many countries. Employment rates for recent graduates remain robust, countering narratives of a severe labor market downturn. This resilience suggests that fears of a mass graduate unemployment crisis may be overstated. For market participants, stable graduate employment supports consumer spending and reduces downside risks to economic growth forecasts. Labor market data should be monitored for shifts, but current positioning may not need to heavily discount graduate employment risks.

Read more: <https://www.ft.com/content/4b598a66-3b6c-425c-a06d-75ddf7303efc>

FT Alphaville

FTAV's Friday charts quiz

FT Alphaville's Friday charts quiz presents a series of market-related charts designed to test readers' knowledge of recent financial trends and data points. The quiz covers various asset classes, highlighting key price movements, policy impacts, and flow dynamics observed in recent trading sessions. It emphasizes the importance of understanding market positioning and quantitative signals through visual data interpretation. While the article itself is more educational than news-driven, it underscores the relevance of chart analysis in assessing market conditions and investor behavior. No specific new data or policy changes are introduced, but the quiz serves as a tool for market participants to gauge their analytical skills.

Read more: <https://www.ft.com/content/b1404af2-6830-4870-b0b0-e2dd5d651340>

FTAV's further reading

The FT Alphaville piece covers diverse topics including the concept of "exorbitant privilege" related to the US dollar's role in global finance, implications for food aid amid rising commodity prices, and the integration of AI in workplace productivity. It also touches on Argentina's economic challenges, highlighting currency pressures and inflation dynamics. While not focused on immediate market moves, the discussion on AI adoption and Argentina's financial conditions could influence sectoral flows and emerging market positioning. The article provides context for macroeconomic and geopolitical factors impacting asset allocation and risk assessment.

Read more: <https://www.ft.com/content/d10c00c0-7c04-4885-88c9-ae0a677bd41c>

FT Alphaville

■ AI & Finance

Weekend reading: the white heat death of innovation*

The article from Monevator.com discusses the current stagnation in innovation, particularly in the tech and crypto sectors, highlighting a slowdown in groundbreaking developments. It touches on the cryptic nature of recent cryptocurrency trends, suggesting increased complexity and reduced clarity for investors. The piece also curates a selection of the week's top financial and market reads, providing insights into evolving market dynamics and investor sentiment. While not directly focused on specific price action or flows, the commentary implies cautious positioning amid uncertain innovation-driven growth prospects. Overall, it signals a period of introspection for market participants evaluating tech and crypto exposure.

Read more: <https://monevator.com/weekend-reading-the-white-heat-death-of-innovation/>

Monevator.com

DLDJ Exchange Launches QuantumShield to Strengthen Digital Asset Security

DLDJ Exchange has launched QuantumShield, a new security system integrating quantum encryption and AI monitoring to bolster the protection of digital assets on its platform. This advancement aims to mitigate risks associated with blockchain vulnerabilities and cyber threats, potentially reducing security-related market disruptions. Enhanced security could improve investor confidence and trading volumes on DLDJ, impacting order flow and positioning in digital asset markets. The integration of quantum encryption represents a significant technological upgrade, possibly influencing competitive dynamics among exchanges. Market participants may monitor DLDJ's adoption rates and any resultant shifts in asset liquidity or volatility.

Read more: <https://www.globenewswire.com/news-release/2025/10/10/3165008/0/en/DLDJ-Exchange-Launches-QuantumShield-to-Strengthen-Digital-Asset-Security.html>

GlobeNewswire

■ Quant Keywords & Mini-Glossary

portfolio rebalancing — [Adjusting asset weights to manage risk and capture opportunities.]

whale transactions — [Large trades by major holders that can impact price and liquidity.]

short candidate — [An asset identified as likely to decline, suitable for short selling.]

algorithmic trading — [Automated trading using computer algorithms for execution and strategy.]

risk-adjusted returns — [Investment returns measured relative to the risk taken.]

market flows — [The movement of capital into and out of assets or markets.]

volatility — [A measure of price fluctuations over time indicating risk.]

liquidations — [Forced closing of leveraged positions, often causing price shocks.]

margin calls — [Requests for additional collateral when leveraged positions lose value.]

tail risk — [The risk of rare, extreme market events causing large losses.]

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

price action — [The movement of an asset's price over time.]

order flow imbalance — [Disproportion between buy and sell orders affecting price moves.]

market positioning — [The aggregate stance of investors in various assets or sectors.]

policy uncertainty — [Uncertainty about government actions impacting markets and risk.]

earnings reports — [Company financial results that influence stock prices and sentiment.]

inflation expectations — [Market forecasts of future inflation influencing asset prices.]

credit spreads — [Yield difference between corporate bonds and risk-free debt reflecting credit risk.]

vol surface — [Graph showing implied volatility across option strikes and maturities.]

realized vs implied volatility — [Comparison of actual past volatility to market's expected volatility.]

liquidity stress — [Market conditions where assets are hard to buy or sell without price impact.]

systematic trading — [Trading based on predefined quantitative models and rules.]

backtesting — [Testing trading strategies on historical data to evaluate performance.]

market microstructure — [Study of how trades, orders, and information affect price formation.]

capital flows — [Movements of money for investment across markets or countries.]