

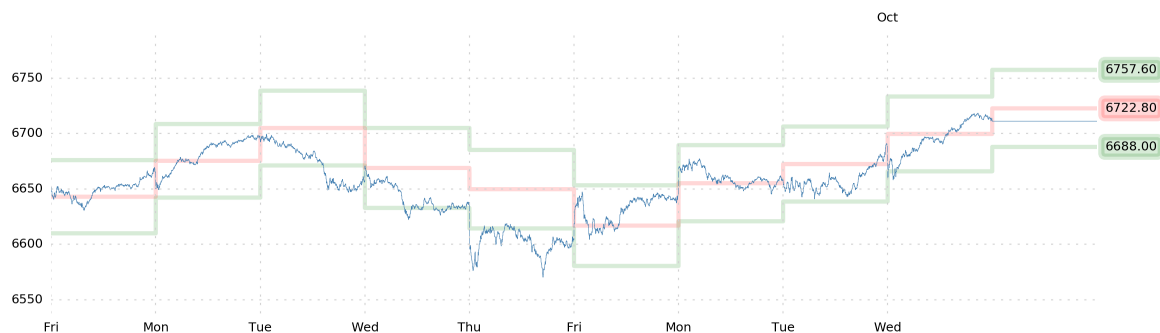
All the charts and data we refer to can be found on the [Yacht Club](#) page.

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Hey everyone,

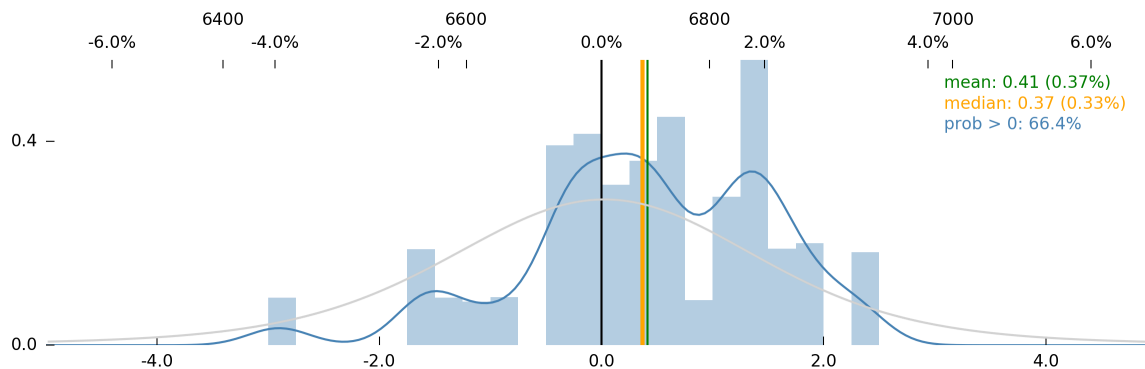
Despite our "bearish-neutral leanings," we haven't had a position in SPX, and yesterday, we didn't even have an intraday E-minis trade. Which is just as well, because it went up.

Remarkable.

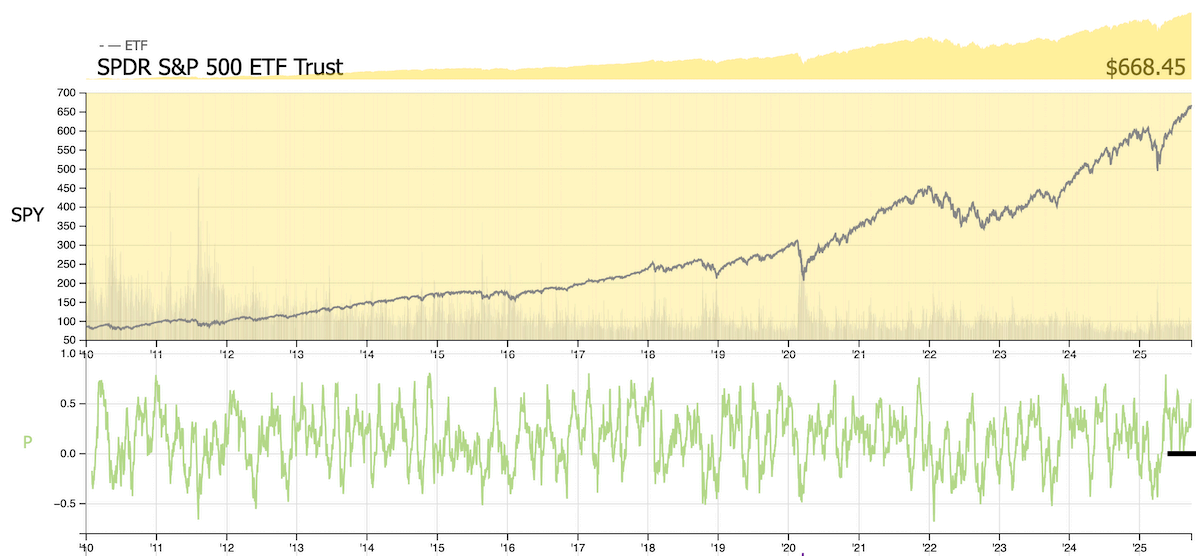


Of course, instead of an S&P short, we have things like puts on CoreWeave (CRWV), and short shares in Cognizant (CTSH) and Infosys (INFY). The semiconductor and AI compute stuff still won't go down, but the white-collar services stuff does. We think both should go down...

But what we think doesn't seem to matter. As usual, what *Jim* thinks matters more. And Jim thinks there's a 66% chance of upside over the next week.



It probably goes without saying, but this price-action for the last... six months... has been pretty remarkable. Indeed, from the look of it, the price-momentum (P) of SPY appears to have not gone below zero *at all* since late April, which means that every 1-month window since then has seen upside momentum.



This isn't something that we want to bet against per se—although things like Nvidia being larger than the Energy sector seems like it's ripe for a bet (especially since we're gonna need a lot of energy to power those chips, innit?).

Anyway—fairly interesting 0DTE setup today.

2025-10-01



Short above the Mid band (maybe SPX 6730) looks like it makes sense, and then flipping if it powers through to where dealers start buying (SPX 6745). Probably makes sense to buy back the short for a profit at the Support band.

So, unlike yesterday, today looks like it's ripe for a short intraday position. And we'll take that, since overall, these have been going really well in the past couple weeks.

shrug

The SqueezeMetrics Team