

Thursday Market Action Summary — April 2, 2026

Q2 Day 2 — Thu 13:28 UTC / 9:28 AM ET

▣ HEADLINE: OIL EXPLODES +13% — EVERYTHING ELSE SELLS OFF

WTI Crude surged to **\$113.42 (+13.3%)** in the most violent single-session oil spike since the February Middle East escalation. This is driving a massive risk-off rotation: equities down, VIX surging, gold selling (likely margin call liquidation), crypto dumping.

▣ Market Snapshot (as of 9:28 AM ET)

Major Indices

Index	Price	Change
SPY (S&P 500)	\$647.14	-1.24%
QQQ (Nasdaq 100)	\$574.56	-1.67%
DIA (Dow 30)	\$459.98	-1.18%
IWM (Russell 2000)	\$245.30	-1.71%

Commodities & Rates

Asset	Level	Change
WTI Crude Oil	\$113.42	▣ +13.28%
USO (Oil ETF)	\$138.38	+11.52%
Gold	\$4,612	-3.58%
Silver	\$63.72	-6.49%
Natural Gas	\$2.81	-0.39%
10Y Yield	4.35%	+3bps
DXY (Dollar)	100.13	+0.48%
VIX	27.76	△ +13.12%

Crypto

Asset	Price	Change
Bitcoin	\$66,099	-2.91%
Ethereum	\$2,029	-5.14%

Sectors (SPDR Sector ETFs)

Sector	ETF	Change	Signal
Energy	XLE	+2.58%	☐ ONLY green sector
Utilities	XLU	-0.07%	☐ Flat/defensive
Staples	XLP	-0.02%	☐ Flat/defensive
Real Estate	XLRE	-0.29%	☐
Health Care	XLV	-0.64%	☐
Materials	XLB	-0.65%	☐
Comm Services	XLC	-1.10%	☐
Financials	XLF	-1.13%	☐
Industrials	XLI	-1.58%	☐
Technology	XLK	-1.91%	☐☐
Consumer Disc	XLY	-2.28%	☐☐

International

Market	ETF	Change
Emerging (EEM)	\$55.67	-2.73%
Japan (EWJ)	\$84.02	-2.84%
Europe (VGK)	\$82.00	-1.94%
China (FXI)	\$35.14	-1.18%

☐ Carlos's Portfolio — Today's Winners & Losers

☐ Top 10 Winners

Ticker	Price	Today	Notes
USO	\$138.38	+11.52%	Oil ETF — massive beneficiary

Ticker	Price	Today	Notes
UVXY	\$55.03	+8.93%	VIX hedge printing money
KOS	\$2.91	+8.18%	Kosmos Energy — new watchlist, oil E&P
SOC	\$15.69	+6.73%	Sable Offshore — oil play
APA	\$43.53	+5.27%	APA Corp — new watchlist, oil E&P
ERX	\$100.35	+5.19%	2x Energy Bull ETF
CF	\$134.56	+5.14%	CF Industries — fertilizer/energy
OXY	\$65.35	+5.01%	Occidental — oil major
VG	\$15.31	+4.29%	Vonage — momentum
LYB	\$79.96	+4.24%	LyondellBasell — new watchlist, chemicals

□ Top 10 Losers

Ticker	Price	Today	Notes
SNDK	\$653.00	-5.74%	Sandisk — tech selling off
LITE	\$733.92	-4.02%	Lumentum — tech/AI selling
UAMY	\$7.99	-3.73%	US Antimony — materials weak
WDC	\$286.82	-3.66%	Western Digital — storage sell-off
MRNA	\$48.32	-3.42%	Moderna — biotech weak
VRT	\$251.91	-2.88%	Vertiv — AI/data center selling
BW	\$14.55	-2.81%	Babcock & Wilcox — industrials
LIT	\$72.74	-2.28%	Lithium ETF — EV materials weak
SEDG	\$51.03	-1.62%	SolarEdge — solar selling
CIEN	\$410.14	-1.26%	Ciena — networking/tech

□ Analysis — What's Happening

Oil Spike: Stagflation Risk Accelerating

WTI crude at \$113+ is the highest since the initial February shock. The +13% single-day move suggests either: 1. **New geopolitical escalation** in the Middle East (most likely) 2. **Supply disruption** (Iran/OPEC production cuts) 3. **Sanctions enforcement** tightening

This validates Carlos's entire portfolio positioning: energy-heavy, commodity-long, with VIX hedges. Both quant models are scoring energy/commodity names at the top.

Gold Selling Off Despite Risk-Off

Gold down -3.6% while oil spikes is unusual. This typically means **margin calls** — traders liquidating gold to cover losses elsewhere. If the oil spike is geopolitically driven, gold should recover once margin selling exhausts itself. Could be a buying opportunity at \$4,600.

Quant Models: PERFECTLY POSITIONED

- **Model A** (+19.89%): Heavy energy (EOG, CVX, XOM, SU, LNG) + VIX hedge (UVXY) = ideal for today
- **Model B** (+13.55%): Just rotated into commodities (DBC, WEAT, CORN, USO) + stacked bear hedges (TZA, SPXS, SQQQ) = should benefit massively today
- Both models shorting crypto (COIN, BITX) and speculative tech (FNGU, TECL) — both sectors down today □

Portfolio Impact

Carlos's 7 passive portfolios are energy/commodity-heavy thanks to KATUSA, GOLD, and BAHNSEN allocations. Today should be a **strong positive day** for his overall portfolio despite the broad market sell-off.

New Watchlist Tickers — Already Moving

The 12 tickers we added this morning are showing immediate divergence: - **Energy names ripping**: KOS +8.18%, APA +5.27%, LYB +4.24% □ - **Tech names selling**: SNDK -5.74%, LITE -4.02%, WDC -3.66%, MRNA -3.42% △ - Confirms: energy/commodities are the right trade, tech watchlist picks are volatile and timing-dependent

□ Geopolitical Context

The oil spike is the dominant macro theme. Q1's +40-60% oil rally is ACCELERATING into Q2. Carlos's quant models are capturing this perfectly with top scores for energy/commodity tickers. The risk: a sudden de-escalation or Iran deal could crash oil 20%+ in days. The hedge: UVXY and bear ETFs provide downside protection.

□ Action Items

1. **Monitor oil** — If WTI stays above \$110, energy positions are golden. If it reverses sharply, watch for model stop-loss triggers (once implemented)
2. **Gold buying opportunity?** — \$4,612 after -3.6% could be a dip buy if the sell-off is margin-driven, not fundamental
3. **Tech watchlist** — SNDK, LITE, WDC all down 4-6% today. These are Q1 leaders giving back gains. NOT the time to buy into falling knives — wait for stabilization
4. **Portfolio price update** — Full update at 5 PM ET (21:00 UTC) will capture end-of-day moves