

# □ Market Action Summary — Thursday, April 9, 2026

**Generated:** April 9, 2026 | 9:00 AM ET

**Type:** Tuesday/Thursday Market Action Report

**Delivery:** Telegram only

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## □ Market Overview

**A broad risk-on rally** swept global markets Thursday morning as tariff negotiation signals improved and macro sentiment shifted. The S&P 500 opened sharply higher after Wednesday's close, with nearly every sector posting gains. The notable exception: **Energy was the laggard** — crude oil futures slipped on demand concerns amid global trade uncertainty.

**Benchmarks:** | Index | Price | Today % | |----|----|----| | SPY (S&P 500) | \$676.01 | +2.55% | | QQQ (Nasdaq) | \$606.09 | +2.97% | | DIA (Dow) | \$479.16 | +2.85% | | IWM (Russell 2K) | \$260.47 | +2.99% | | GLD (Gold) | \$434.53 | +0.63% | | TLT (20yr Bond) | \$86.92 | +0.32% | | BTC | \$71,246 | +0.17% | | UVXY (Volatility) | \$43.96 | -14.09% ↓ |

UVXY down 14% is the clearest signal: **volatility being crushed**. Fear is leaving the market.

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## □ Carlos's Portfolio — Top Movers Today

### □ Top 10 Gainers

Ticker	Price	Today %	Sector
NNE	\$22.49	<b>+11.83%</b>	Nuclear
BWXT	\$231.78	<b>+8.09%</b>	Nuclear/Defense
SMR	\$9.86	<b>+7.64%</b>	Nuclear
ENS	\$187.80	<b>+5.54%</b>	Battery/Energy
UUUU	\$18.38	<b>+5.39%</b>	Uranium
CCJ	\$115.90	<b>+5.14%</b>	Uranium
AVGO	\$350.63	<b>+4.99%</b>	Semiconductors
TXN	\$208.90	<b>+4.59%</b>	Semiconductors
MS	\$176.02	<b>+4.51%</b>	Financials
FSLR	\$200.78	<b>+4.40%</b>	Solar

**Theme:** Nuclear is ripping. NNE +12%, BWXT +8%, SMR +8%, CCJ +5%, UUUU +5% — the uranium/SMR complex is back with force. A risk-on rotation into defense and power infrastructure.

**\* Bottom 10 Laggards**

Ticker	Price	Today %	Sector
NNE (top)	—	—	—
LNG	\$275.21	<b>-3.19%</b>	LNG
SU	\$64.54	<b>-3.37%</b>	Oil Sands
EOG	\$139.05	<b>-3.59%</b>	E&P
CVX	\$192.89	<b>-4.29%</b>	Integrated Oil
XOM	\$156.22	<b>-4.69%</b>	Integrated Oil
COP	\$125.22	<b>-4.97%</b>	E&P
OXY	\$59.77	<b>-5.04%</b>	E&P
MPC	\$231.98	<b>-5.48%</b>	Refining
NEXT	\$8.08	<b>-7.55%</b>	LNG Dev
VG	\$14.44	<b>-9.69%</b>	Venture Global

**Theme:** Upstream oil/gas got hit hard. WTI crude dropped on demand fears — tariff uncertainty denting global growth expectations. The quant models' energy longs (SU, EOG, OXY, COP) are under pressure today. However, note the nuclear sub-sector (different energy vertical) is rallying — the market is rotating from fossil fuels → clean/nuclear power infrastructure.

**□ Global Market Action**

Country/Region	ETF	Today %
□□ South Korea	EWY	<b>+10.13%</b> □
□□ South Africa	EZA	<b>+6.45%</b>
□□ Japan	EWJ	<b>+4.56%</b>
□□ Germany	EWG	<b>+4.06%</b>
□□ India	INDA	<b>+4.03%</b>
Europe	VGK	<b>+3.84%</b>
Emerging Mkts	IEMG	<b>+5.42%</b>
World (VT)	VT	~+2.5%

**South Korea EWY +10% is the standout.** Extraordinary single-day move for a country ETF — likely driven by tar-

iff/trade deal optimism with the US. Model B holds EWY (new position from Apr 8).

**Sector Performance Today:** - □ Industrials: +3.75% | Materials: +3.33% | Tech: +3.10% | Financials: +2.65% - □ Healthcare: +2.12% | Consumer Staples: +1.87% | Real Estate: +1.73% | Utilities: +1.10% - □ Energy (XLE): **-3.51%** | Crude (USO): **-9.78%**

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## □ Geopolitics — What’s Moving Markets

**Tariff truce signals:** Reports suggest the US and key trading partners are exploring 90-day tariff pause frameworks. Markets are pricing in de-escalation, hence the broad risk-on move. UVXY -14% confirms fear dissipation.

**Iran tensions:** Ongoing. Defense names (LMT, BWXT) remain bid — nuclear/defense complex holding up well even as broader energy pulls back.

**China:** No confirmed deal, but language has softened. Tech stocks (AVGO, META) rallying on hopes that chip restrictions may ease.

**Oil vs. Nuclear divergence:** The market is distinguishing between “oil-related energy” (bearish on tariff demand concerns) and “power infrastructure energy” (bullish on AI/data center demand that’s tariff-immune). This is a key theme for Carlos’s portfolio.

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## □ Quant Model Implications

Today’s price action has **mixed implications** for active model positions:

**Pressure on longs:** SU (-3.4%), EOG (-3.6%), OXY (-5%), COP (-5%), MPC (-5.5%) — the top-scored energy names are down today. Regime signal still intact long-term, but short-term drawdown day.

**Short book doing well:** TSLA -0.98% (models hold short TSLA), COIN flat, quantum names (SMR actually up today — monitor short OKLO/IONQ).

**New EWY position (Model B):** +10% on first day. Excellent entry.

**Decision:** No action needed. Daily rebalance will run at end of session.

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## □ Key Levels to Watch

- **SPY** recaptured \$670 — next resistance \$685
- **Energy (XLE)** breaking below \$60 would be bearish continuation
- **VIX** (via UVXY) crushed — if it holds low, rally has legs
- **Oil (USO)** -10% — watch WTI \$70/barrel as key support

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*Report: thursday-2026-04-09.md | Next: Friday Week Close after 4:30pm ET*