

# FRIDAY WEEK CLOSE — April 10, 2026

## Full Week Scorecard: April 7-10

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### MARKET SUMMARY

A massive relief rally this week as tariff fears eased and risk appetite returned. The S&P 500 gained +3.1%, Nasdaq +3.8%, and small caps (IWM) +3.5%. VIX collapsed -20% to 19.23. The big story: oil crashed -10.2% on the week while crypto surged (BTC +6.2%, ETH +6.6%). Gold continued its march higher at +2.2%.

**Key drivers:** - Tariff de-escalation signals from Washington - PCE inflation data came in line (Feb: +0.4% m/m, +2.8% y/y) - Risk-on rotation: tech, small caps, and EM all outperformed - Oil gave back gains sharply — WTI from \$110+ to \$99.32 - VIX crushed from 24+ to 19.23

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### PORTFOLIO PERFORMANCE — WEEKLY (391 tickers tracked)

#### Top 10 Winners (Week)

Ticker	Weekly %	Portfolio
NBIS	+28.82%	TOP QUARANTINE
FNMA	+27.60%	TOP CBS
ALAB	+26.32%	FOLLOW THE MONEY
CRWV	+26.02%	TOP QUARANTINE
CIFR	+23.82%	TOP QUARANTINE
INTC	+22.84%	FOLLOW THE MONEY
WYFI	+20.53%	TOP CBS
CLS	+20.19%	FOLLOW THE MONEY
GLXY	+18.49%	TOP QUARANTINE
GDXU	+18.17%	GOLD

#### Bottom 10 Losers (Week)

Ticker	Weekly %	Portfolio
NET	-21.15%	TOP QUARANTINE
NOW	-18.96%	TOP QUARANTINE
SNOW	-18.92%	TOP QUARANTINE
VG	-18.63%	FOLLOW THE MONEY
KOS	-17.10%	FOLLOW THE MONEY
AXON	-16.25%	FOLLOW THE MONEY
TEAM	-16.07%	TOP QUARANTINE
INTU	-15.65%	TOP QUARANTINE
PLTR	-13.43%	FOLLOW THE MONEY
CNR	-12.35%	FOLLOW THE MONEY

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## PORTFOLIO PERFORMANCE — YTD

### Top 10 Winners (YTD)

Ticker	YTD %	Portfolio
BWET	+769.94%	TOP CBS
SNDK	+209.46%	TOP QUARANTINE
KOS	+188.76%	FOLLOW THE MONEY
BW	+174.65%	FOLLOW THE MONEY
LITE	+132.39%	FOLLOW THE MONEY
TROX	+114.21%	FOLLOW THE MONEY
CIEN	+101.58%	FOLLOW THE MONEY
VG	+84.49%	FOLLOW THE MONEY
WDC	+83.06%	TOP QUARANTINE
TER	+77.37%	TOP QUARANTINE

### Bottom 10 Losers (YTD)

Ticker	YTD %	Portfolio
TEAM	-63.07%	TOP QUARANTINE
EOSE	-56.67%	FOLLOW THE MONEY
VITL	-56.27%	TOP QUARANTINE
WGS	-54.94%	TOP QUARANTINE
KLAR	-54.36%	TOP QUARANTINE
FLUT	-53.09%	TOP QUARANTINE
CSIQ	-50.30%	FOLLOW THE MONEY
BUR	-50.17%	TOP QUARANTINE
QBTS	-49.34%	TOP QUARANTINE
TTD	-46.68%	TOP QUARANTINE

## ASSET CLASS COMPARISON

### Weekly Performance

Asset Class	Ticker	Weekly %
Ethereum	ETH-USD	+6.55%
Bitcoin	BTC-USD	+6.17%
Emerging Markets	IEMG	+5.86%
Silver	SLV	+4.52%
Europe	VGK	+3.92%
Nasdaq 100	QQQ	+3.84%
US Small Cap	IWM	+3.54%
Global Equities	VT	+3.51%
US Large Cap	SPY	+3.12%
REITs	VNQ	+2.90%
Gold	GLD	+2.22%
Agg Bonds	AGG	+0.27%

Asset Class	Ticker	Weekly %
Long Treasuries	TLT	-0.18%
Agriculture	DBA	-1.43%
Oil	USO	-10.16%

## YTD Performance

Asset Class	Ticker	YTD %
Oil	USO	+81.00%
Gold	GLD	+9.75%
Emerging Markets	IEMG	+7.61%
REITs	VNQ	+6.16%
US Small Cap	IWM	+5.22%
Agriculture	DBA	+5.20%
Silver	SLV	+5.06%
Europe	VGK	+3.44%
Global Equities	VT	+2.27%
Long Treasuries	TLT	+0.49%
Agg Bonds	AGG	+0.45%
Nasdaq 100	QQQ	-0.21%
US Large Cap	SPY	-0.27%
Bitcoin	BTC-USD	-17.61%
Ethereum	ETH-USD	-25.15%

**Key takeaway:** Oil is the YTD monster at +81%. Gold +9.75% continues to work. US large cap is essentially flat YTD. Crypto is deeply underwater.

## GLOBAL COUNTRY ETFs — WEEKLY

### Top 10

Country	ETF	Weekly %
South Korea	EWY	+10.16%
Taiwan	EWT	+7.93%
Turkey	TUR	+7.51%
Brazil	EWZ	+7.24%
Netherlands	EWN	+7.05%
Vietnam	VNM	+6.12%
Poland	EPOL	+6.07%
Chile	ECH	+5.99%
South Africa	EZA	+5.84%
Australia	EWA	+5.74%

### Bottom 10

Country	ETF	Weekly %
Colombia	GXG	+1.25%
Argentina	ARGT	+1.36%
Singapore	EWS	+1.83%
Canada	EWC	+2.29%
Switzerland	EWL	+2.33%
China	MCHI	+2.42%
Hong Kong	EWH	+2.62%
UK	EWU	+2.69%
Philippines	EPHE	+2.82%
Japan	EWJ	+2.99%

**Note:** Every single country ETF was positive this week. South Korea led at +10.2% — Samsung/SK Hynix AI chip demand. EM broadly outperformed DM.

## US TREASURY CURVE

Maturity	Yield	Weekly Change
3-Month	3.59%	-3 bps
5-Year	3.94%	-4 bps
10-Year	4.32%	-2 bps
30-Year	4.91%	+2 bps

**Spreads:** - 2s10s: ~+53 bps (normal, steepening) - 10s30s: +59 bps (steepening at the long end)

**Commentary:** Short end rallied slightly (rate cut expectations), long end held firm. The 30Y at 4.91% is near 5% — significant for Carlos's long-duration treasury portfolio (49% in 2044-2054 bonds). Curve is normalizing, which is healthy. Fed funds rate still at 4.25-4.50%, market pricing 2-3 cuts by year-end.

## TOP 20 VOLUME NAMES

Ticker	Volume	Price	Day %	In Portfolio?
NVDA	159.4M	\$188.63	+2.34%	Yes (FTM)
PLTR	115.9M	\$128.06	-0.33%	Yes (FTM)
INTC	98.1M	\$62.38	+1.46%	Yes (FTM)
NIO	58.5M	\$6.50	+5.86%	Yes (TQ)
AMZN	56.5M	\$238.38	+1.31%	Yes (TQ)
TSLA	50.3M	\$348.95	+0.77%	Yes (TQ)
SNAP	48.0M	\$4.82	-4.27%	No
SMCI	42.6M	\$25.26	+6.85%	Yes (TQ)
MARA	36.1M	\$9.54	-2.00%	Yes (TQ)
AMD	35.9M	\$245.04	+2.53%	Yes (FTM)
T	32.0M	\$26.46	-0.21%	Yes (CBS)
SOFI	31.3M	\$16.22	-0.49%	Yes (TQ)

Ticker	Volume	Price	Day %	In Portfolio?
AMC	30.6M	\$1.35	0.00%	Yes (TQ)
AAPL	28.2M	\$260.48	+0.19%	Yes (TQ)
MSFT	26.4M	\$370.87	-0.57%	Yes (TQ)
F	23.6M	\$12.13	-1.70%	Yes (CBS)
RIVN	19.1M	\$15.43	+0.39%	Yes (TQ)
GOOGL	18.9M	\$317.24	-0.94%	Yes (TQ)
BAC	16.8M	\$52.54	-0.49%	Yes (CBS)
RIOT	13.8M	\$16.60	-0.90%	Yes (TQ)

**15 of 20 highest-volume names are in Carlos's portfolios.** Heavy overlap with FOLLOW THE MONEY and TOP QUARANTINE.

## TOP 10 GLOBAL STOCKS NOT IN PORTFOLIOS

### Weekly

Ticker	Weekly %	Company
IBN	+6.41%	ICICI Bank (India)
JD	+5.09%	JD.com (China)
NU	+4.91%	Nu Holdings (Brazil)
SE	+4.41%	Sea Limited (SE Asia)
HDB	+4.13%	HDFC Bank (India)
MELI	+3.72%	MercadoLibre (LatAm)
GRAB	+3.37%	Grab Holdings (SE Asia)

### YTD

Ticker	YTD %	Company
JD	+1.46%	JD.com

**Note:** Global stocks outside Carlos's portfolios are mostly underwater YTD. His portfolio coverage is excellent — he already owns most of the winners.

## NEWSLETTER DROPS THIS WEEK

### Bahnsen Group

- **Apr 10:** "What's Next in Iran and Markets?" — Friday Dividend Cafe
- **Apr 9:** Thursday daily recap — Dow +276 (+0.58%), PCE in line
- **Apr 8:** Wednesday daily recap + **FOR CLIENTS ONLY Weekly Holdings Report** — Core Dividend +5.07% in Q1 vs S&P -4.9%. Energy overweight (CVX +37%, XOM +42%) drove massive outperformance
- **Apr 7:** Tuesday daily recap

## Mauldin Economics

- **Apr 10:** VIP Week in Review + Global Macro Update (“The AI Breakthrough You Can’t Afford to Ignore”) + Over My Shoulder (Ed Yardeni: “How Transitory is Inflation?”)
- **Apr 9:** Transformative Age Quarterly Portfolio Review + **Macro Advantage ALERT: Pare Back on Energy Hedges — Sell OII and CHRD**

## Charlie Bilello

- **Apr 8:** “The Week in Charts (4/8/26)” — weekly visual market summary
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## MAULDIN ALERT: SELL OII AND CHRD

**Important:** Macro Advantage issued a sell alert on OII (Oceaneering International) and CHRD (Chord Energy). Both are energy names. If Carlos holds either, consider trimming. This aligns with oil’s -10% weekly drop.

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## MARKET COMMENTARY & FED

**Weekly narrative:** This was a classic “buy the dip” week. After the tariff shock drove markets down sharply in early April, the relief rally was swift and broad. Every country ETF was green. Every major asset class except oil and agriculture was positive. The VIX collapse from 24+ to 19 signals the market believes the worst of the tariff uncertainty is behind us.

**Fed outlook:** - Next FOMC: May 6-7, 2026 - Current rate: 4.25-4.50% - Market pricing: 2-3 cuts by year-end (first cut likely June or July) - Key data next week: CPI (Tuesday), PPI (Wednesday), Retail Sales (Thursday) - Fed speakers: Waller (Monday), Barkin (Tuesday), Powell (Wednesday — important!)

**Geopolitics:** - Iran tensions remain elevated — Bahnsen’s Friday Cafe focused on this - Tariff situation stabilizing but not resolved - Oil volatility likely to continue

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## PORTFOLIO STOCK NEWS

**Earnings coming up (next 2 weeks):** - JPM, WFC, C, GS, MS — bank earnings start next week - NFLX — April 17 - TSLA — April 22 - GOOGL, MSFT, META — late April

**Notable moves:** - INTC +22.8% this week — restructuring/AI chip optimism - SMCI +6.9% — recovering from accounting concerns - PLTR -13.4% — profit-taking after massive run - NET -21.2% — worst performer, growth concerns

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## NEXT WEEK CALENDAR

Date	Event
Sat Apr 11	GB Family Beach Day/BBQ (10:30 AM)
Mon Apr 13	Fed’s Waller speaks
Tue Apr 14	CPI data release

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Date	Event
Wed Apr 15	PPI data + Fed Chair Powell speaks
Wed Apr 16	AT&T payment due + 7-2-8 Call with Brad Stegall (7 PM)
Thu Apr 17	Retail Sales + NFLX earnings

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