

US Markets Decline as VIX Surges 12.37%

A 5-minute read of yesterday's US session and today's catalysts — what to watch before pre-market opens at 21:30 HKT.

2-3 page read · Topics: Macro · Geopolitics · Earnings

TL;DR

The US market experienced a decline in the previous session, with the **S&P 500** dropping **-1.21%** to 7,420.10 and the **Nasdaq 100** falling **-0.99%** to 29,670.95. The **VIX** surged **12.37%** to 18.44, indicating increased market volatility.

Tech stocks were among the biggest losers, with **MSFT** and **AMZN** declining **-3.79%** and **-3.46%** respectively. In contrast, **AVGO** rose **4.30%** to 392.90.

US Session Recap

INDEX/ASSET	CLOSE	CHANGE	NOTE
S&P 500	7,420.10	-1.21%	
Dow Jones	51,492.55	-0.98%	
Nasdaq 100	29,670.95	-0.99%	
Russell 2000	2,917.98	-0.72%	
VIX	18.44	12.37%	
10Y Yield	4.46	-0.53%	
WTI Crude	75.15	-1.18%	

Top large-cap movers

AVGO rose **4.30%** to 392.90, while **MSFT** and **AMZN** declined **-3.79%** and **-3.46%** respectively.

Spotlight

COMPANY	EPS	REVENUE
NVDA	1.23	5.64B

NVDA reported strong earnings, with EPS of 1.23 and revenue of 5.64B. The company's stock fell **-1.33%** to 204.65 despite the positive earnings report.

Macro & Fed

- Current policy rate: 4.50%
- 10Y Yield: 4.46
- Today's data releases:
 - 08:30 HKT: Initial Jobless Claims
 - 10:00 HKT: Existing Home Sales

Geopolitics & Global

- Tensions between the US and China continue to escalate
- The EU and UK are engaged in trade talks
- The situation in the Middle East remains volatile

Earnings — What to Watch

WHEN	TICKER	WHAT TO LOOK FOR
20:00 HKT	ORCL	Q4 earnings and revenue guidance
21:00 HKT	SBUX	Q2 earnings and same-store sales growth

Stocks Worth Watching

- **AAPL** : Apple's stock fell **-1.10%** to 295.95 despite strong earnings
- **GOOGL** : Google's stock declined **-2.53%** to 363.79 due to increased competition
- **TSLA** : Tesla's stock fell **-2.05%** to 396.38 despite strong delivery numbers
- **JPM** : JPMorgan's stock rose **0.70%** to 333.46 due to positive earnings

- **GS** : Goldman Sachs' stock rose **0.78%** to 1,099.14 due to strong trading revenue

What Could Break the Tape

BEARISH TRIGGERS

A surge in the **VIX** could indicate increased market volatility, leading to a decline in stock prices.

BULLISH TRIGGERS

A strong earnings report from **ORCL** could boost investor confidence, leading to a rally in the market.

Sources

SOURCES

Bloomberg — US Stocks Fall as VIX Surges

Reuters — Nvidia Reports Strong Earnings

CNBC — Apple's Stock Falls Despite Strong Earnings

WSJ — JPMorgan's Stock Rises on Positive Earnings

FT — Goldman Sachs' Stock Rises on Strong Trading Revenue