Syz the moment

Straight from the Desk

Live feeds, charts, breaking stories, all day long.

14 Aug
2026

[TARIFF REFUNDS ARE POURING BILLIONS INTO AMERICA’S BIGGEST COMPANIES]

More than 40 S&P 500 companies reported $9.6B in tariff refunds, including $2.1B already received in cash. - Apple: $2.2B - Nike: $986M - FedEx: $800M - Amazon: $640M - GM: $500M Companies are getting their tariff money back, but the higher prices passed on to consumers haven’t come down. FedEx, Costco and Amazon say they’ll return tariff refunds to customers. Source: Bull Theory

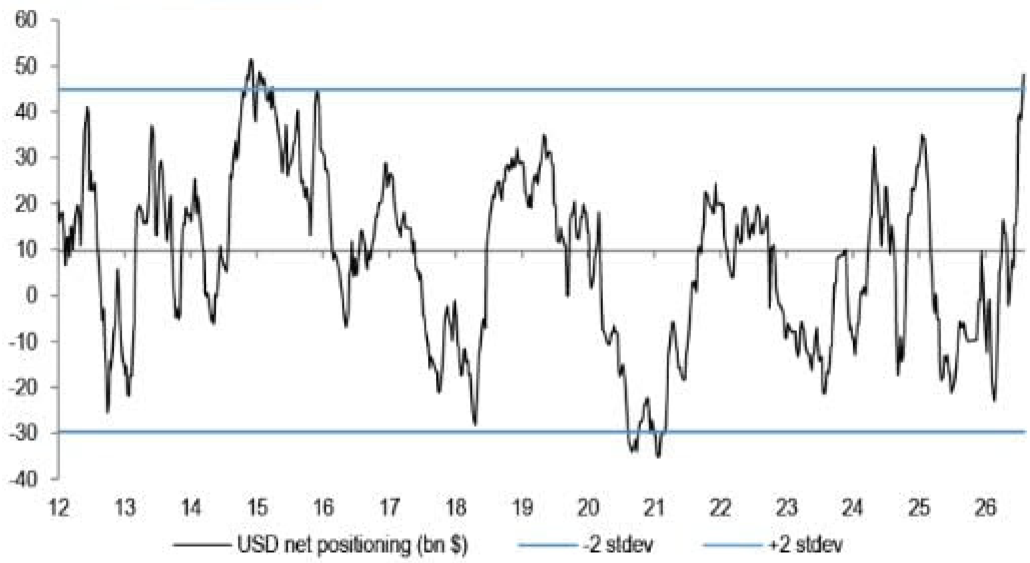
[#United States | #Market News]

[Speculators are now the most long on the U.S. Dollar in more than a decade]

Source: Barchart

#Forex | #United States

Figure 18: USD net positioning

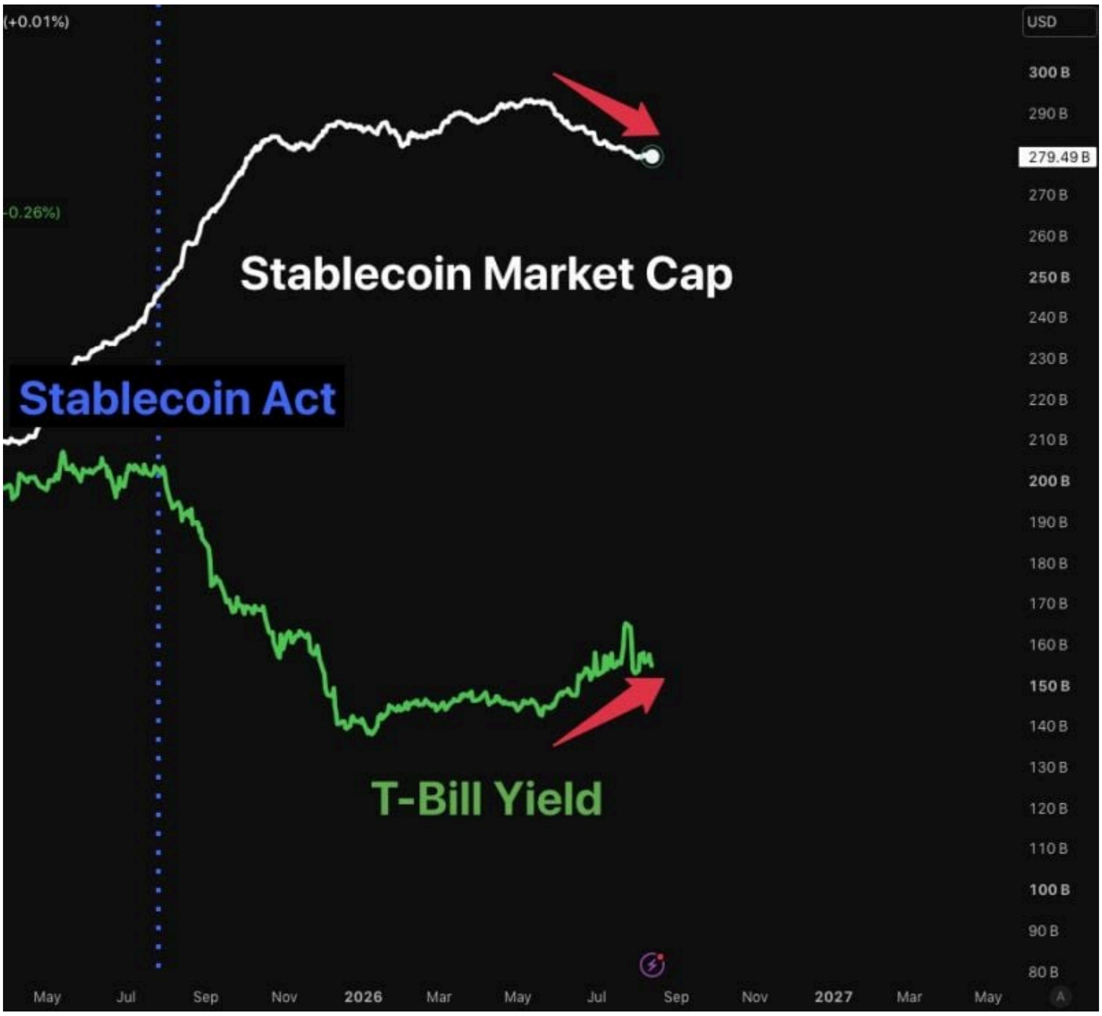


Source: J.P. Morgan.

[If you ever doubted how big a deal stablecoins were regarding lowering shorterm borrowing costs, this is for you. Since Stablecoin Act, issuance strongly negatively correlates with yields.]

Now, market cap is shrinking & yields are on the rise. Coincidence? Source: Tidal Macro

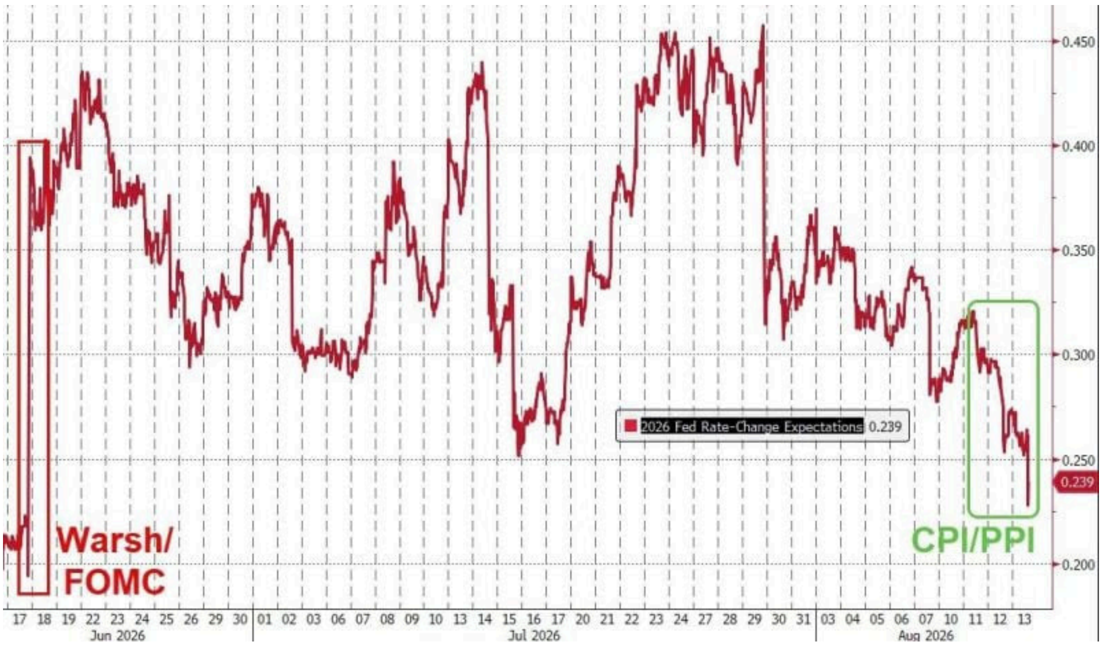
[#Crypto | #Macroeconomics]



[On the back of the cooler than expected PPI this morning (which followed the cool CPI), rate-hike expectations (for 2026) tumbled further yesterday to their lowest since Warsh's first FOMC meeting...]

Source: zerohedge

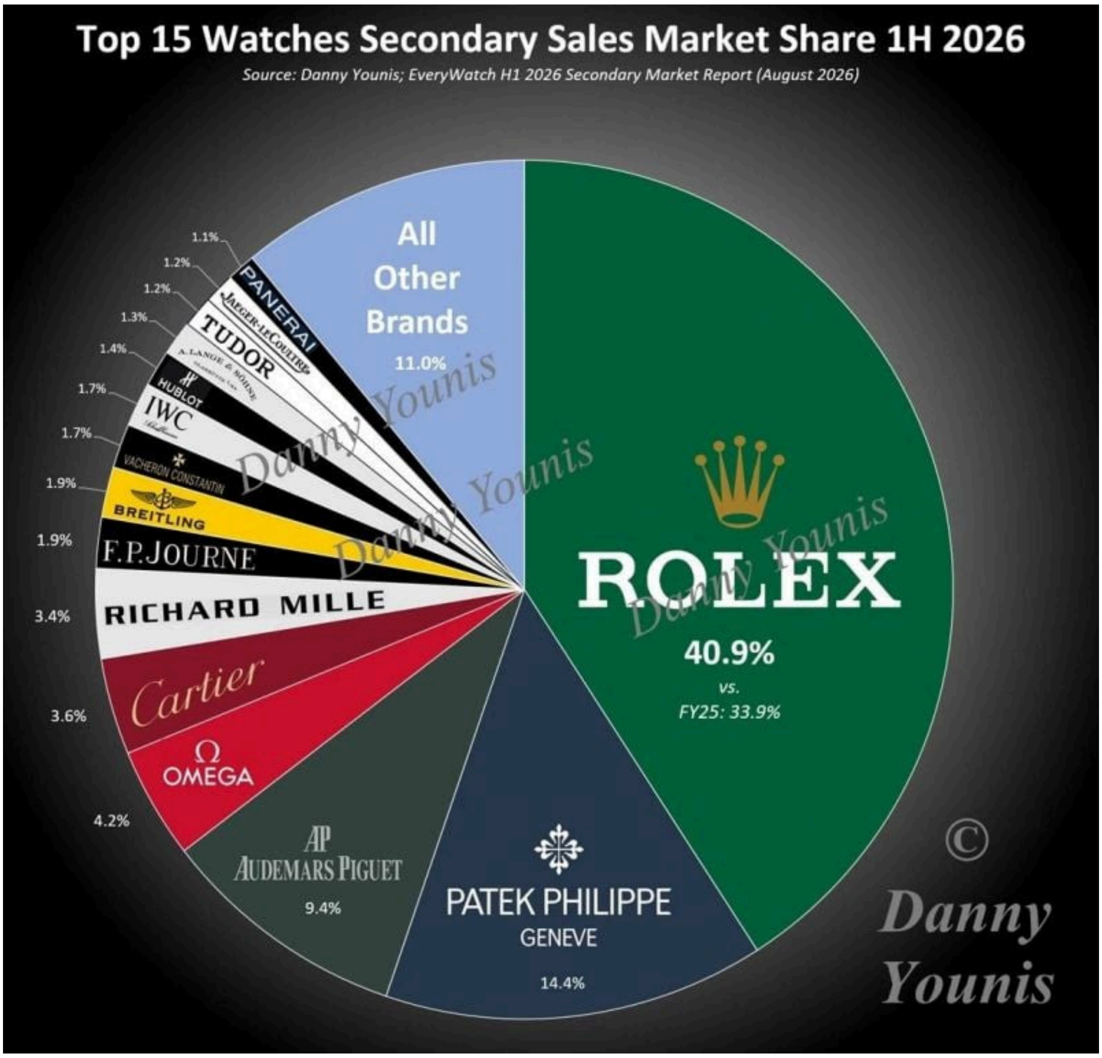
#Central banks | #United States



A very interesting chart by Danny Younis.

EveryWatch's comprehensive "H1 2026 - Secondary Market Report" uses real sales data with over 795,000 watches actually sold in the 1H of 2026 by 650 dealers and 472 auction house worldwide. It is not guesswork, or estimates, or forecasts used by some shonky "analysts" and "consultants." 1H 2026 (January-June 2026) (USD): • Secondary-market sales value surged +37% to $10.5B • Top 3 brands generated 65% of market share (FY25: 57%), and Top 10 83% (FY25: 75%) • Rolex easily remained the market's king → Generating $4.3B in sales, a surge of +44% on last year → This represents 41% market share, significantly up on 2025's 34%, with over 227,000 watches sold → That is 3x is nearest rival! Source: Danny Younis

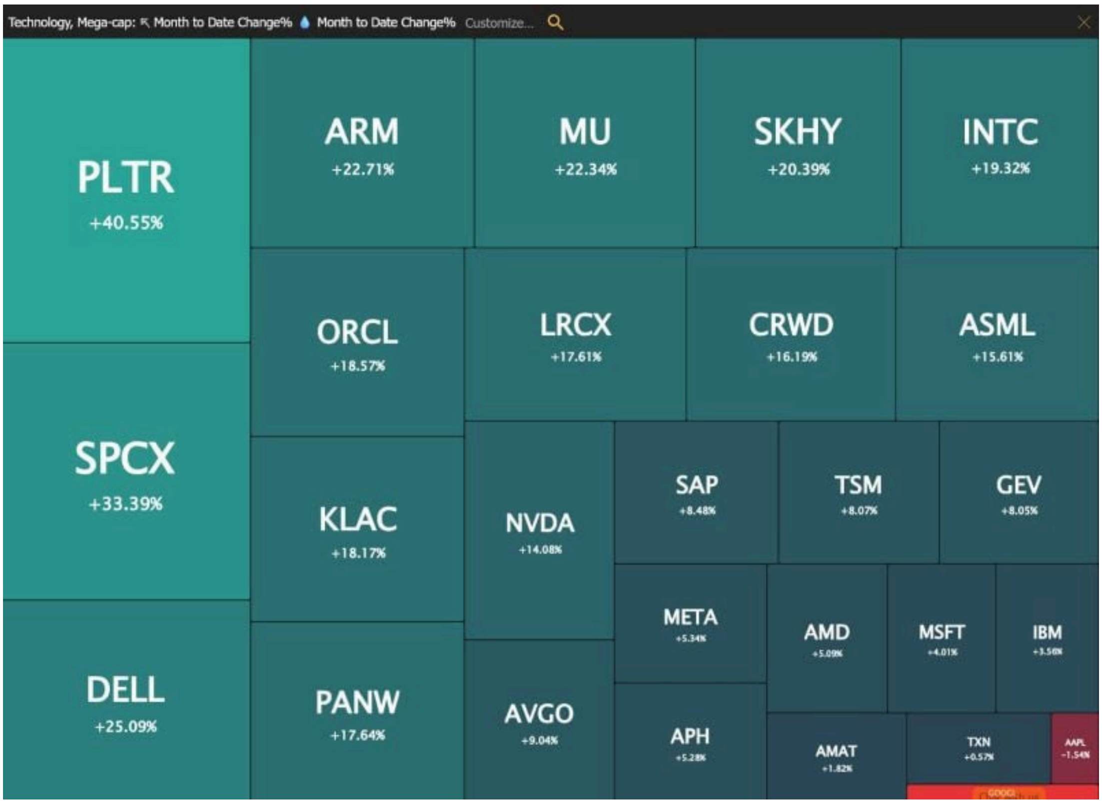
#Food for Thoughts


Top 15 Watches Secondary Sales Market Share 1H 2026
Source: Danny Younis; EveryWatch H1 2026 Secondary Market Report (August 2026)
All Other Brands
11.0%
ROLEX
40.9%
vs.
FY25: 33.9%
PATEK PHILIPPE
GENEVE
14.4%
AUDEMARS PIGUET
9.4%
OMEGA
4.2%
Cartier
3.6%
RICHARD MILLE
3.4%
F.P.JOURNE
1.9%
BREITLING
1.9%
VACHERON CONSTANTIN
1.7%
IWC
1.7%
HUBLOT
1.4%
A.LANGE & SÖHNE
1.3%
TUDOR
1.2%
JAEGER-LECOULTRE
1.2%
PANERAI
1.1%
© Danny Younis

[Tech has had quite the month so far... and we're not even halfway done]

Source: Trend Spider

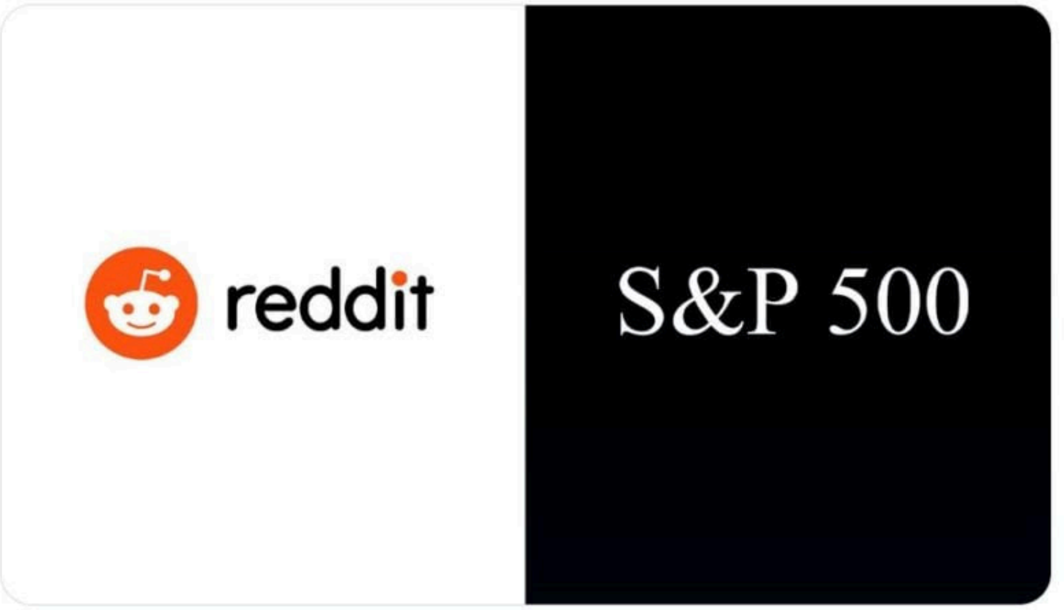
[#Technology | #equities]



Reddit Stock Surges 12%, Set to Join S&P 500 Index This Month

Reddit will join the S&P 500 Index before the US market opens on August 18, driving a 12.45% surge in extended trading. While inclusion enhances market visibility and potential passive fund demand, the traditional "index effect" has moderated. Reddit faces core challenges, including slowing US user growth and search referral volatility driven by AI-powered search changes. Despite a robust second-quarter revenue report, the stock remains down about 31.9% year-to-date as investors weigh long-term traffic sustainability against its growing valuation and strategic positioning alongside Meta Platforms in the social media sector. Source: TradingKey, Trend Spider

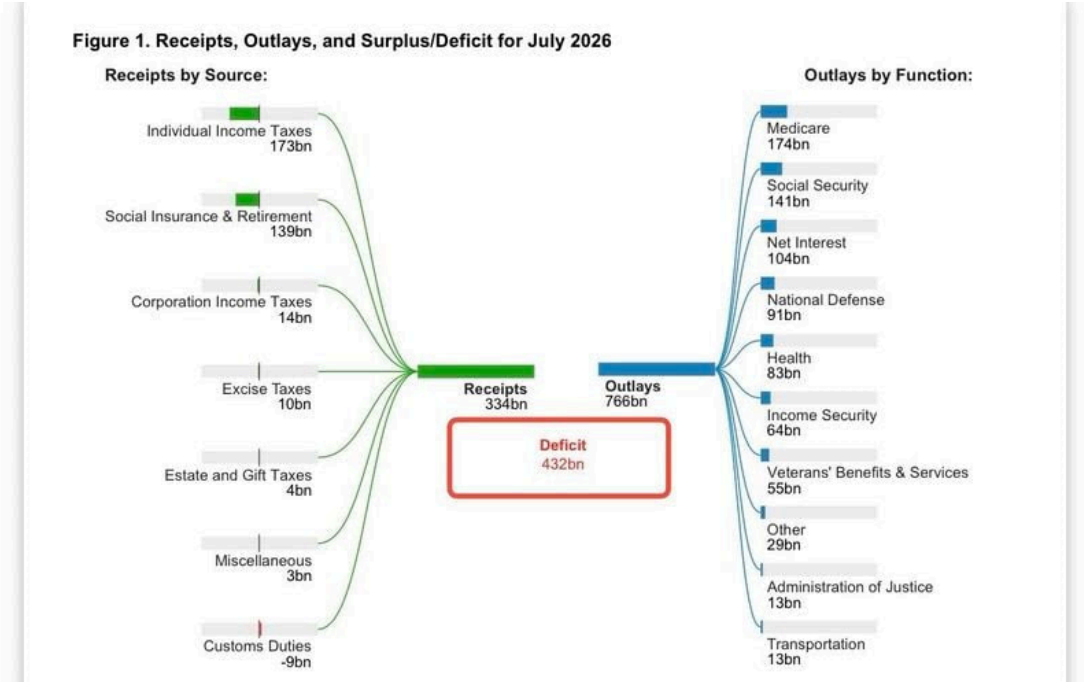
#equities | #performance



[In the month of July, the US Government collected $334 Billion. Just one problem…]

They spent $766 Billion. A $432 BILLION deficit. In one month. Source: Geiger Capital

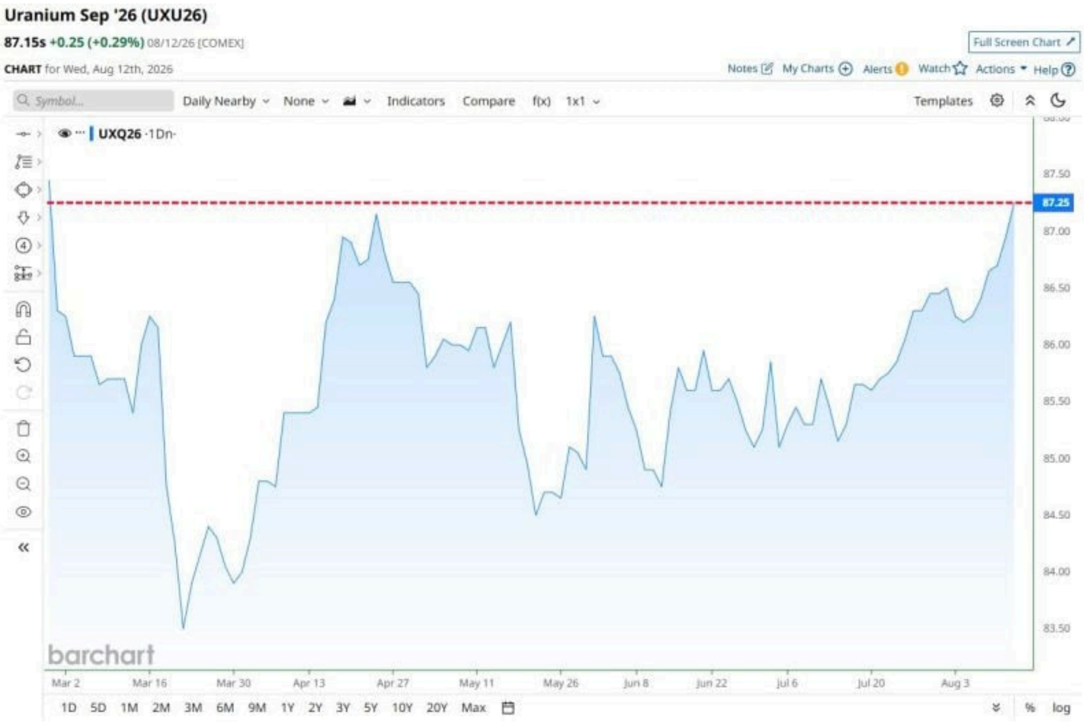
#Macroeconomics | #United States



Uranium hits highest price since February

Source: Barchart

#Commodities | #performance



[Bessent's selling of EUR to buy JPY, and US threats to weaponize USD stablecoins against the EU may be triggering some unforeseen blowback.]

Source: FT, Luke Gromen

#Forex | #Central banks

Chinese business & finance + Add to myFT

Deutsche becomes first European clearing bank for renminbi

China seeks to increase international use of its currency

Deutsche is the first non-Chinese bank in Europe to be allowed to clear and settle renminbi transactions © Paul Yeung/Bloomberg

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William Sandlund in Hong Kong

Published AUG 11 2026

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