Syz the moment



Straight from the Desk

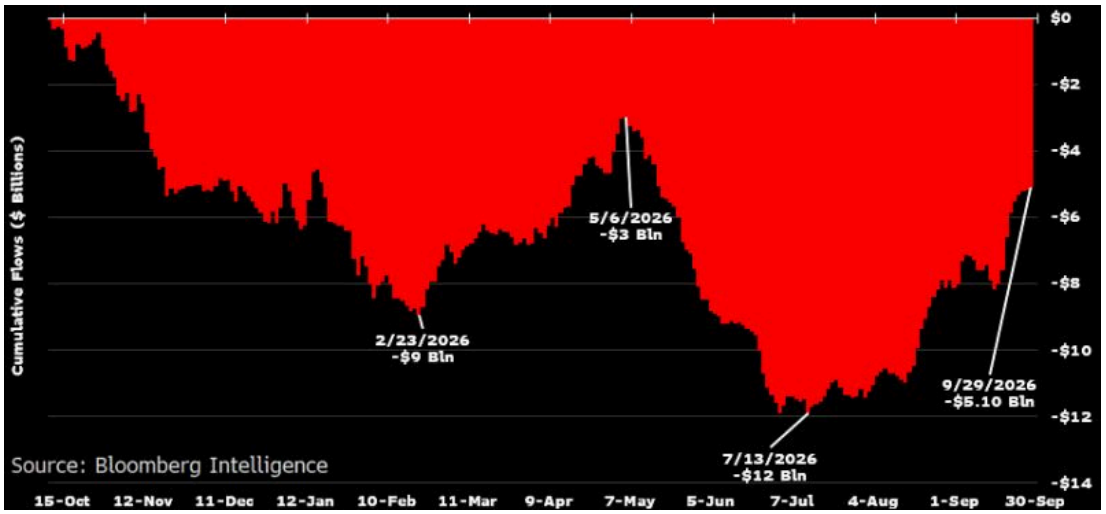
Live feeds, charts, breaking stories, all day long.

1 Oct
2026

Here's a look at the cumulative Bitcoin ETF flows since their peak on October 10th.

We're positive YTD and flows still coming into the ETFs but were still about $5 bln away from erasing the cumulative outflow hole. Source: James Seyffart

#ETF | #bitcoin



The US Bond Market has now been in a drawdown for over 6 years (74 months), by far the longest in history.

Source: Charlie Bilello

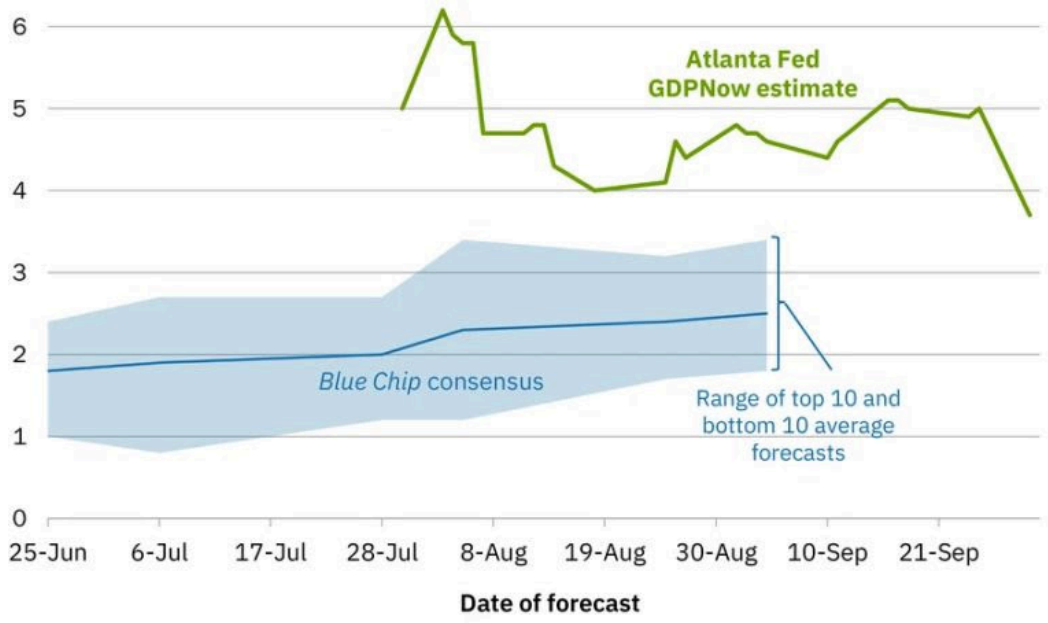
#Fixed Income | #United States

Bloomberg US Aggregate Bond Index: Longest Drawdowns (Monthly Data via YCharts, January 1976 - September 2026)			
Start of Drawdown	End of Drawdown	# Months	Max Drawdown During Period (Monthly)
Aug-20	**?**	**74**	**-17.2%**
Jul-80	Oct-81	16	-9.0%
May-13	Apr-14	12	-3.7%
Aug-16	Jul-17	12	-3.3%
Feb-94	Jan-95	12	-5.1%
Mar-87	Nov-87	9	-4.9%
Aug-79	Apr-80	9	-12.7%
Apr-08	Nov-08	8	-3.8%
Feb-96	Sep-96	8	-3.2%
Jun-03	Nov-03	6	-3.6%
Feb-84	Jun-84	5	-4.9%
May-83	Aug-83	4	-3.5%
CREATIVE PLANNING		@CharlieBilello	

Atlanta Fed GDPNow estimate for Q3 GDP drops to 3.7%, from 5.0% on September 25

Source: zerohedge

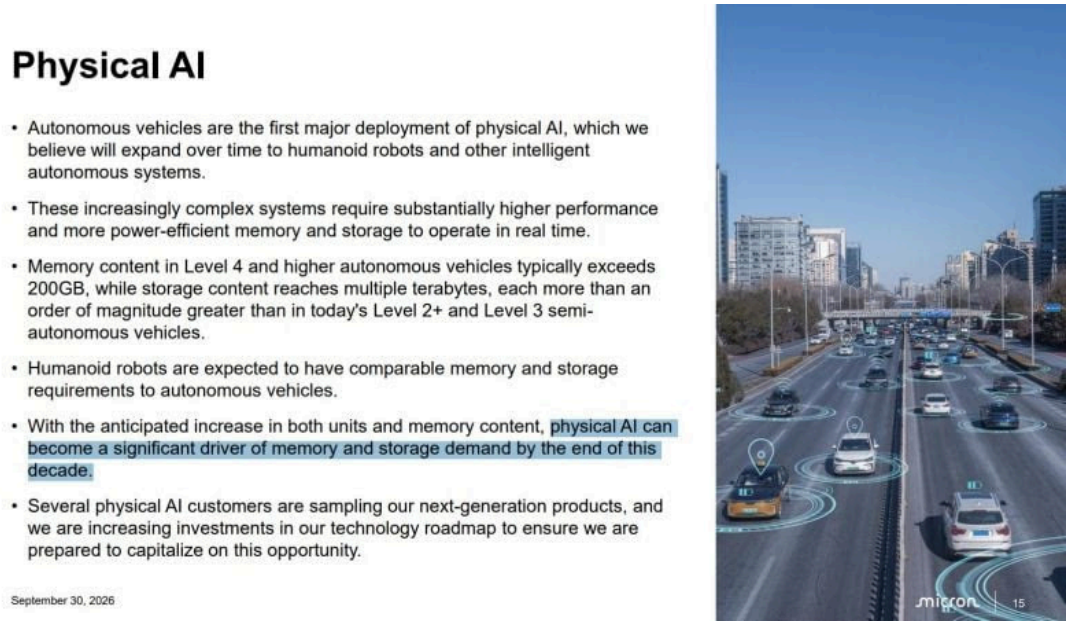
#Macroeconomics | #United States



"PHYSICAL AI CAN BECOME A SIGNIFICANT DRIVER OF MEMORY AND STORAGE DEMAND BY THE END OF THIS DECADE."

MICRON $MU Source: TrendSpider

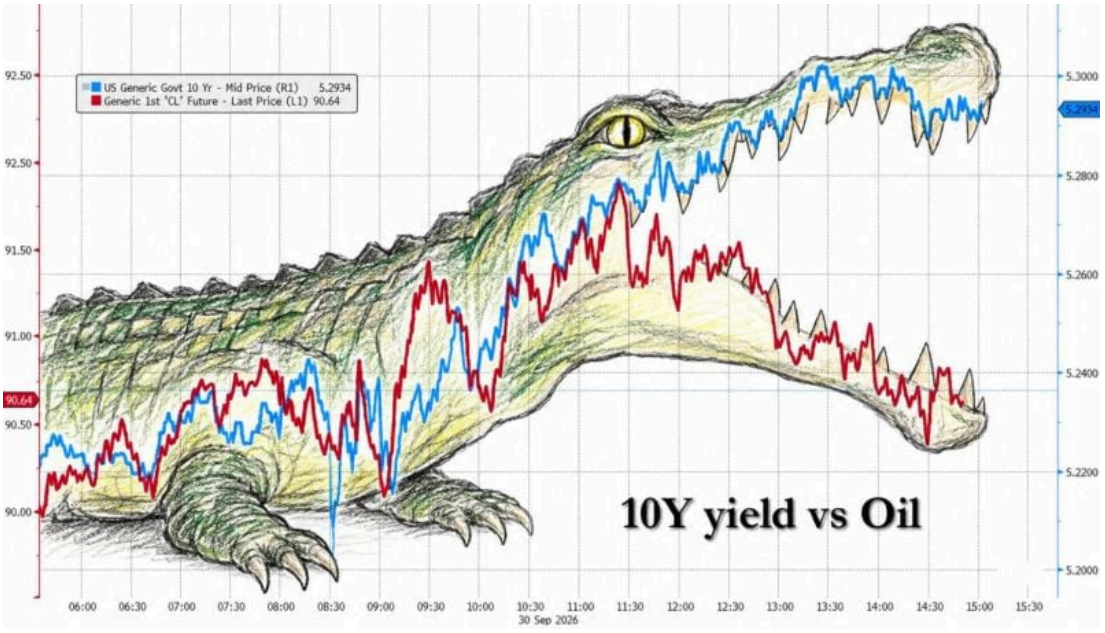
#AI



Another look at the "Aligator jaw" 10y UST yield (in blue) vs. oil (in red)" which took place yesterday...

This was NOT expected Source: Sam Kovacs

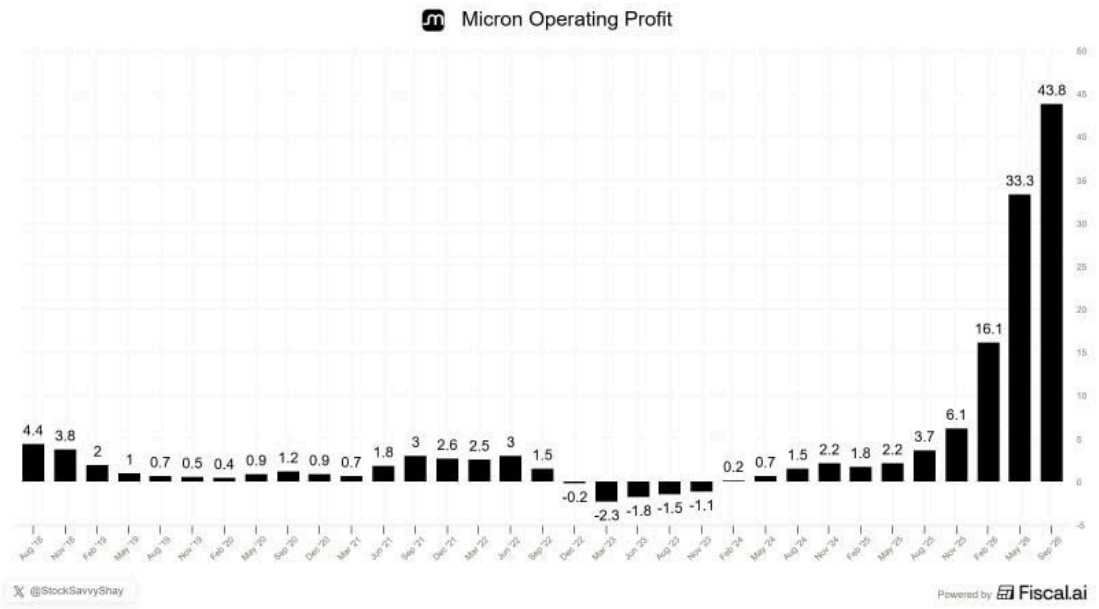
#Fixed Income | #oil



[Micron Technology $MU took nearly a decade to generate $59B in profit then produced $93B in just three quarters of 2026.]

Source: Shay Boloor

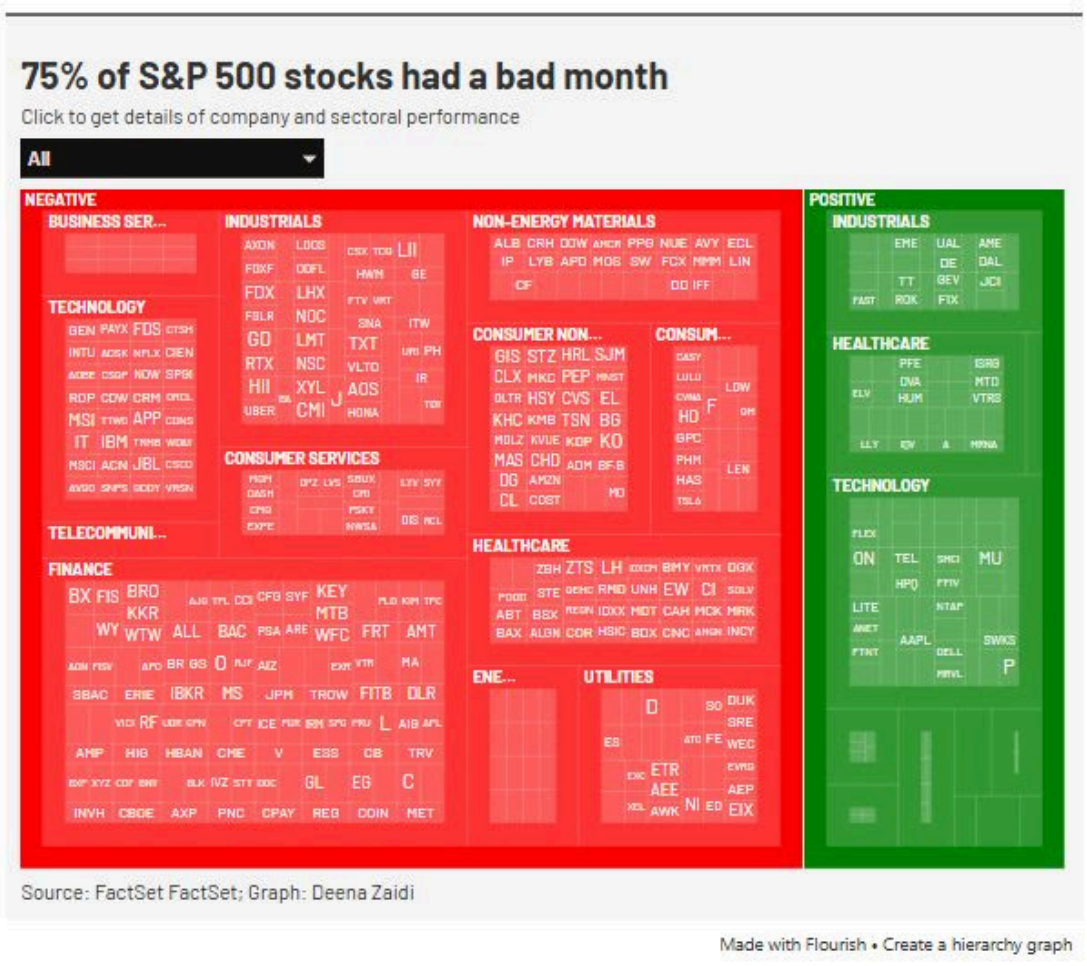
#equities | #earnings



[75% of S&P 500 stocks were down this month]

Source: Barchart

[#markets | #equities]



Same Big Mac. Two miles apart. Two very different prices.

$5.69 at one Fresno McDonald's. $6.89 down the road. According to Reuters, McDonald's uses AI to recommend restaurant prices based on local "customer willingness to pay." Franchisees say they face pressure to follow those recommendations. When customers are already feeling squeezed, calculating how much more they will tolerate seems a questionable recipe for rebuilding loyalty. The incentives deserve scrutiny. McDonald's collects rent and a share of restaurant revenue. Higher prices can benefit corporate. Franchisees face the customers—and risk losing their business. AI can optimize a price. But can it tell you when that price breaks trust? The real question isn't how much customers are willing to pay today. It's whether they'll come back tomorrow. Source: Hedgie

#Food for Thoughts | #AI

News ▸ AI

McDonald's is reportedly using AI to "dynamically" price its burgers

Algorithms estimate "customer willingness to pay" at each location.

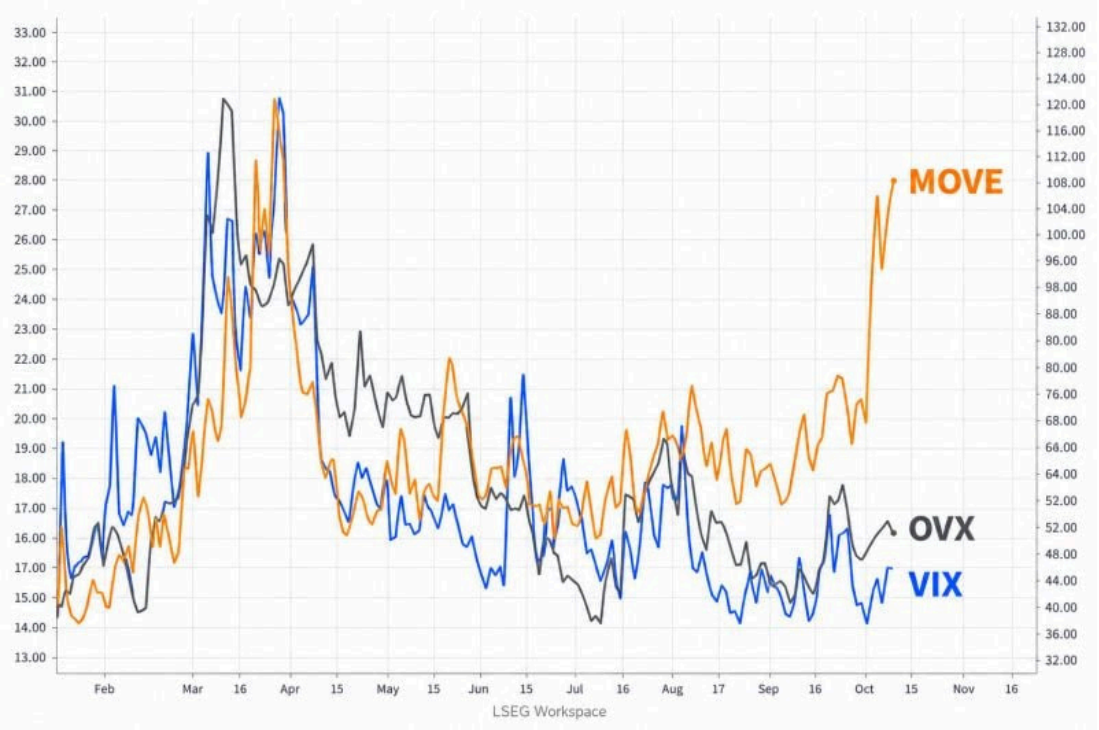
by Lawrence Bonk • Sept. 29, 2026 1:00 pm EST



Vol anomaly ?!

Despite the tight correlation between oil, yields and equities, oil vol has behaved much more like the largely dormant VIX, while MOVE has exploded higher. Does vol know something the crowd is missing? It certainly trades that way. And as we have said before, volatility tends to be the instrument of truth. Source: TME

#markets | #Volatility



Accenture $ACN is up +20% in premarket after crushing its Q4 earnings.

EPS beat at $3.29 vs $3.18 expected. Revenue beat at $18.7 billion. Margins expanded from 11.6% to 15.3% in a single year, a massive jump for a company this size. Wall Street spent the last year betting AI would kill Accenture's business, since AI can do a lot of the work consultants used to bill for. This quarter says the opposite is happening. Companies are paying Accenture more than ever, specifically to help them figure out how to use AI. Looks like Accenture isn't losing to AI, It's getting paid to install it everywhere. Source: Bull Theory

#equities | #AI


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