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**Post-Close Market Report**

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**Slope of Hope** <no-reply@slopeofhope.com>  
To: trader.tim.knight@gmail.com

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**Please Note:** this customized journal is a new offering from the Slope of Hope based on AI technology. As such, it is experimental and still being refined, and although we believe the content is reliable, there are no guarantees as to its timeliness or accuracy. Please email Tim with any feedback, suggestions, or comments.

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## TODAY'S MARKET RECAP

- U.S. equities finished mixed as a sharp selloff in semiconductors—led by Intel—dragged on the Dow while mega-cap tech strength supported the Nasdaq. The Dow Jones Industrial Average fell about 0.6%, the S&P 500 edged up about 0.1%, and the Nasdaq Composite rose about 0.3%–0.5%, with Intel sliding roughly 16%–18% after issuing weaker-than-expected first-quarter guidance that revived doubts about its turnaround and near-term supply constraints for AI data-center chips.
- Rates and the dollar eased as the University of Michigan's January consumer survey revisions showed cooling near-term inflation expectations, reinforcing the market's "no new tightening" narrative. The University of Michigan's 1-year

inflation expectation was revised down to 4.0% , while sentiment improved versus the preliminary reading, helping Treasuries firm and keeping the equity tape supported despite uneven breadth.

- Commodities sent a louder risk signal than stocks did: gold pushed to fresh record territory near \$5,000/oz as investors leaned into hedges amid geopolitical uncertainty, while crude oil jumped roughly 3% and lifted energy shares. The combination of higher oil and surging gold contributed to a “barbell” feel—defensive hedging in metals alongside selective risk-taking in large-cap tech.

## **POLITICAL NEWS**

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- U.S.–Europe tensions around Greenland remained a market overhang as European leaders and officials continued to warn that transatlantic relations had taken a “big blow” after President Donald Trump’s recent Greenland pressure campaign and tariff threats. Even with the earlier tariff threat being pulled back, the episode kept investors focused on the risk of renewed tariff headlines, retaliation talk in Brussels, and spillover into defense, industrial, and currency markets.
- The World Economic Forum in Davos wrapped with policy and geopolitical messaging that markets treated as a live variable rather than background noise. High-profile remarks from global officials emphasized a more fragmented global order and the need for resilience on trade and security, reinforcing the bid in gold and the cautious tone in currencies tied to global growth.
- U.S. tech-policy risk stayed in focus after a TikTok-related deal structure was reported as a path to avoid a U.S. ban, involving ByteDance and U.S. partners including Oracle. Markets treated the development as a reminder that platform regulation, national-security reviews, and forced-ownership structures can quickly reprice large consumer-internet and cloud-adjacent names.

## **AFTER-HOURS DEVELOPMENTS**

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- Intel: Investors watched for follow-through commentary after the company’s weak first-quarter outlook drove a steep selloff during regular trading, with attention on server/AI data-center supply constraints, gross margin trajectory, and any incremental color on foundry progress.

- **Capital One Financial:** Traders monitored post-close positioning after the stock fell on earnings disappointment and the announced \$5.15 billion acquisition of fintech Brex, with focus on integration risk, credit trends, and whether the deal changes the medium-term capital return story.
- **TikTok / ByteDance / Oracle:** Markets tracked any additional U.S. regulatory or political reactions to the reported joint-venture structure, including potential scrutiny from Congress and national-security reviewers that could still alter timelines or operating terms.
- **U.S.–EU tariff risk:** Overnight headlines remained a key watch item after the Greenland-related tariff threats earlier in the week, as any renewed rhetoric from Washington, Brussels, Copenhagen, or Nuuk could quickly move FX, defense names, and global cyclical.
- **Next-week mega-cap earnings setup:** Positioning risk stayed elevated into next week's major reports (including Apple, Microsoft, Tesla, and Meta), with after-hours trading likely to reflect hedging activity and sector rotation as investors recalibrated around AI capex, margins, and guidance.

## Highlights from xx-Short watch list

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- **AMD extends red-hot streak:** Advanced Micro Devices (**AMD**) climbed again today as investors kept rotating into AI/server CPU winners, with the move tied to optimism that AMD can keep taking share in data-center processors amid tight industry supply.
- **Nvidia pops on China H200 headlines:** Nvidia (**NVDA**) rose today after reports signaled China may allow orders for Nvidia's H200 AI chips again, reviving hopes for incremental China revenue and easing a key overhang on the stock.
- **Arm slips after target cut:** Arm Holdings (**ARM**) traded lower today after Morgan Stanley cut its price target, pressuring shares as investors reassessed valuation and near-term upside.
- **Broadcom pressured by cautious initiation:** Broadcom (**AVGO**) fell as a more cautious analyst initiation/valuation debate weighed on sentiment, cooling the stock after a strong run tied to AI infrastructure demand and VMware-driven software growth.

- **Caterpillar hits fresh highs on analyst buzz:** Caterpillar (**CAT**) pushed to new highs as upbeat analyst commentary and price-target moves helped drive buying interest, keeping momentum strong in the industrial bellwether.
- **Meta jumps on Jefferies upgrade:** Meta Platforms (**META**) rallied after Jefferies upgraded the stock and highlighted improving AI execution and ad monetization, helping reverse some of the recent pressure tied to heavy capex concerns.
- **Western Digital rallies on price-target wave:** Western Digital (**WDC**) surged as multiple analysts raised price targets ahead of next week's earnings, citing strong AI-driven data-center storage demand and improving pricing/margins.
- **Bath & Body Works hit by lawsuit headline:** Bath & Body Works (**BBWI**) traded lower as investors digested a newly filed securities class action, adding fresh uncertainty after prior guidance-related volatility.
- **Boston Scientific rebounds after deal jitters:** Boston Scientific (**BSX**) moved higher as the stock stabilized following recent M&A-related volatility, with buyers stepping back in after a sharp pullback tied to acquisition financing/dilution concerns.
- **Progressive edges higher with insurers:** Progressive (**PGR**) rose in today's session, outperforming several insurance peers as the group caught a bid and trading volume picked up.
- **XME climbs with metals/miners strength:** SPDR S&P Metals & Mining ETF (**XME**) advanced as metals-and-mining names broadly strengthened, lifting the sector basket in today's risk-on tape.
- **IWM rises with small-cap bid:** iShares Russell 2000 ETF (**IWM**) gained as small caps participated in the broader market move, with investors leaning into higher-beta exposure.