



Treasure Island

“Now and then we had a hope that if we lived and were good, God would permit us to be pirates.” – Robert Louis Stevenson, *Treasure Island*

I always considered proprietary trading a divine form of sanctioned piracy. Prop traders live like pirates. We’re out on the high seas of the markets, always at risk. We’re insanely habitual, salty, and superstitious in the extreme. We’re motivated by personal rewards, and we rely on trusted strategies like snap decision-making and love of confrontation to reap them in a wildly cut-throat environment. Pirates and traders are rebels who live by the codes of their community, not cultural standards. Along with that risk and wild uncertainty comes unbridled freedom. If legendary pirates and prop

traders care about anything, it is their autonomy. We’re really the white-collar bikers of our generation. I’m proud of that.

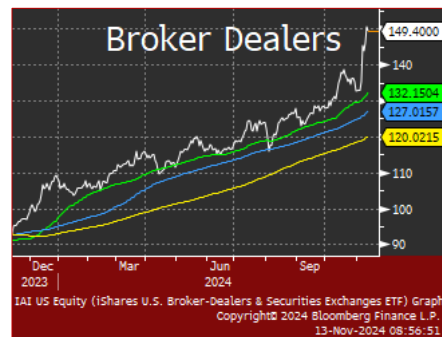
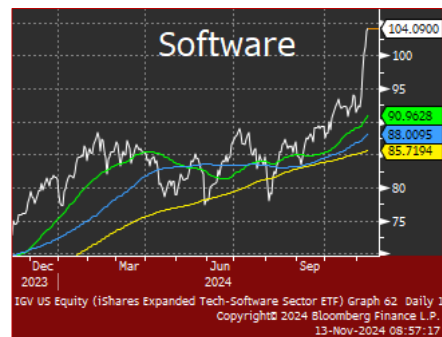
I like opening with a quote from *Treasure Island* today because I’m looking at markets under a second Trump Administration like hallowed ground. When he says, *“We’re gonna make America Great Again,”* I say, *“Check your politics at the door. Let’s make some money.”*

Let the record reflect that in the week since Trump was elected President:

Bitcoin rallied 40%, and we had it on the pad. Bitcoin is now up 105% year-to-date and carving new highs. The laser eye community thinks it can carve new highs for weeks without a significant correction. So far, Bitcoin says they’re right. \$88K bid and cleared for take off.

Software (IGV) is up 12% in the last week, and we had it on the pad. Software is up 28% year-to-date. It’s a testament to being patient in a bull market and playing the breakout in a leading cyclical indicator. I’m going to keep our trailing stop close enough to the market to lob a significant short-term gain into the BOOKED PnL column. We’re not letting this fish get away.

Broker-dealers (IAI) are up 12% because we’re going to bank, trade, and clear the daylights out of a second Trump Administration on the way to S&P 8K. Or wherever it lands. The money flow into capital markets and RISK-ON has been palpable since the election. All the purveyors of doom porn are out doing their thing, and I believe they’re still wrong about a pending crash.



Cloud storage (SKYY) is up 10%, and part of that tech subsector triumvirate we’ve been following (software,



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internet, cloud). The breakouts are REAL, and they may last through 2025.

“Sectors in a bull market that consolidate for a year and then break out can rally for a year.” – TG Macro.

Oil services (OIH), Kuppy’s undervalued underdog, are up 8% since Trump got elected. Kuppy may not care for Trump, but he likes money. I bet the Trump election is just fine now that his most undervalued sector is up 8% since the election. These are the companies well positioned to service the new FOSSIL FUEL-driven economy.

Financials (XLF) are up 6% because, like broker-dealers, the banks are going to print money. The Goldman Sachs chart (GS) is a picture of the intersection of a return to capitalism and the team with the most qualified personnel winning the championships. It’s almost as if we’re going to prioritize achievements over feelings in the next administration, and high-level incentive-based industries got the joke first. Give me a pullback in financials that I can sink my teeth into, and I will.

Consumer discretionary (XLY) is up 7% because Tesla roofed 30% from \$205 to \$325. That’s a chart of what it looks like to get the USGOV off your back. Amazon and GM trading into the stratosphere is just an added bull market bonus in the Trump Admin Daisy Carnival.

And, of course, with a Trump win, there will be BIG LOSERS to play.

Solar stocks (TAN) imploded 18% in the last week because they’re on the losing team of this election. Not to mention if it’s cloudy and you need power, you’re sh*t out of luck with solar. President Trump is trying to re-industrialize a nation on its shores. He has no time for intermittent anything. Let alone a product that’s predominantly made in **“CHINAH.”**

The VIX is a big loser. It’s off 25% to \$15 from \$20 in the last week because the adults are back in charge. So far, I’m reserving my opinion because it doesn’t matter; the market’s opinion matters, and Trump added Elon Musk, Vivek Ramaswami, Mike Waltz, John Ratcliffe, Kristi Noem, Peter Hegseth (hold your criticism for now), and Marco Rubio (unleash your criticism immediately) to his list of trusted cabinet advisors. If you feel like America is going to look like a different, respected, cleaned-up, efficient country halfway into his second term, trust your instincts.

TESLA



Goldman Sachs



Solar (TAN)





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This morning we got CPI data that was BANG IN-LINE with expectations and markets love it. October registered 0.2% versus 0.2% expectations. CPI year-over-year remained at 2.6%, lowering the chances that the Fed is making a policy error in its recent round of rate cuts. Treasuries are seeing a knee-jerk reaction higher, lopping 10bps of yield off the US10Y. The dollar index remains correlated to yields with its pullback from 106.20 to 105.80. The commodity markets are dead in their tracks and the stock market loves it. The S&P reclaimed 20 handles of its push-through 6K.

After landing on post-election Treasure Island, I urge you to look at all the opportunities that exist, on the upside and downside, for a hungry, red-blooded American trader. I think the future is so bright I gotta wear shades. I'd say the PnL reflects that.

View Matrix

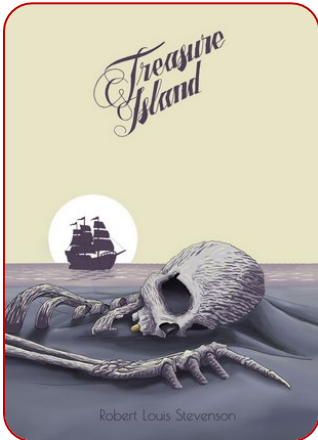
VIEW MATRIX							THE PNL: 45.2%	
LONG	TICKER	ENTRY	REASON	ALL BETS ARE OFF	TARGET	Entry/Mark	Last Sale	Performance
Uranium Miners	URA	28-Oct-24	AI Power Gen Breakout	< \$28	\$50	\$30.00	30.72	2.40%
Cryptocurrency	IBIT	28-Oct-24	Trump Breakout	< \$37	\$65	\$39.78	51.05	28.33%
Software	IGV	9-Oct-24	Range breaking extension	< \$90	\$125	\$91.26	104.09	14.06%
Stocks	SPY	26-Sep-24	Technical recovery	< \$558	\$620	\$568.64	596.90	4.97%
COMMODITIES	BCOM	29-Aug-24	Oversold on recession fear	< \$97	\$108	\$98.09	96.80	-1.31%
Energy	XLE	19-Jun-24	Dip to technical support	< \$88	\$105	\$88.59	93.78	5.86%
Gold	*PHYS	24-Mar-20	Monetary Insurance.	*COLLECTORS	FOR LIFE	\$21.32	19.90	-6.66%
SHORT	TICKER	Added	REASON	ALL BETS ARE OFF	TARGET			Performance
								0.00%
RADAR SCREEN								
BULLISH	Basic Materials, Industrial Miners, Industrials, Transports, Financials							
BEARISH	Bonds, Fiat Currency, Solar, PFE/MRNA							

Trump II.
Enjoy your time on Treasure Island.
Don't forget to make the money.





STUDY BREAK



"Don't judge each day by the harvest you reap but by the seeds that you plant."

– Robert Louis Stevenson was born on November 13, 1850. #Scorpio.

"Seaward ho! Hang the treasure! It's the glory of the sea that has turned my head."

– Robert Louis Stevenson, *Treasure Island*

Robert Louis Stevenson was born on November 13, 1850, in Edinburgh, Scotland. He was the only child of Thomas Stevenson, a lighthouse engineer. He was a late reader but wrote stories throughout his childhood. He was a traveler, a poet, and a novelist best known for his works, such as *Treasure Island* and *Strange Case of Dr. Jekyll and Mr. Hyde*.

"There are no foreign lands. It is the traveller who is foreign." - RLS

"Life is not a matter of holding good cards, but of playing a poor hand well." – RLS

"Profitability is not a matter of always being right, but of managing losses with aplomb." - T.G. Macro

RLS suffered from a serious bronchial condition his whole life that left him perpetually frail, but he traveled widely to inspect the family's lighthouse engineering works in defiance of it. His book *Travels with a Donkey in the Cevennes* showcased his ability to write creatively and humorously about travel.

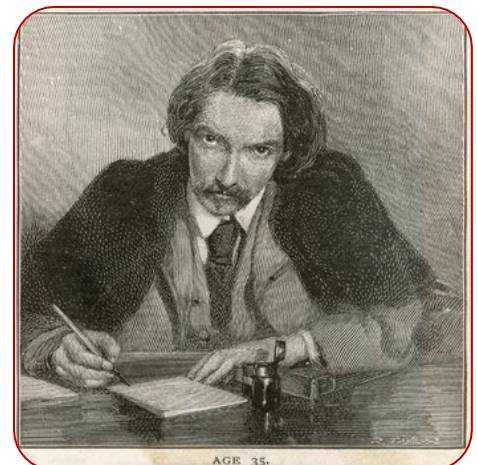
"Christianity is, among other things, a very wise, noble, and strange doctrine of life. You see, I speak of it as a doctrine of life and as a wisdom for this world. I have a good heart and believe in myself and my fellow-men and the God who made us all. There is a fine text in the Bible; I don't know where, to the effect that all things work together for good for those who love the Lord. Strange as it may seem to you, everything has been, in one way or the other, bringing me nearer to what I think you would like me to be. 'Tis a strange world, indeed, but there is a manifest God for those who care to look for him." – RLS to his Dad

"Wine is bottled poetry." – Robert Louis Stevenson

Robert Louis Stevenson died of a stroke in his home on December 4, 1894, at 44 years of age.

"Keep your fears to yourself, but share your courage with others."

– Robert Louis Stevenson



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Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday		
					1	2		
3	4	5 Election Day	6	7	8	9		
10	11 Veterans Day	12	13	14	15	16		
17	18	19	20	21	22	23		
24	25	26	27		29 Black Friday	30		

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