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Evidence-based research.
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Macro Minute Video

November 9, 2026

VIDEO FLASH: MORE EVIDENCE BOTTOM IS IN: STOCKS RALLY ON BAD NEWS. AND ALSO, VIX TERM STRUCTURE UNINVERTED



Thomas Lee, CFA AC

HEAD OF RESEARCH

VIDEO: As you are aware, we believed last week's waterfall crash was the low. Nasdaq 100 has recovered to pre-election levels. And today, two additional data points support this. First, markets rallied on bad news. Nvidia CEO allegations and incoming TX governor comments about Elon Musk over the weekend were negative. Yet, the AI complex and Tesla/SpaceX rallied sharply $SPCX $TSLA. Moreover, the VIX term structure uninverted. This is a reliable bottom signal. Thus, the base case should be a V-shaped recovery in stocks.

More in today's Macro Minute video linked here (duration: 4:08).



Week of 11/9 - 11/13:



Thomas Lee, CFA
Head of Research

	FLASH Report	Macro Minute Video
Mon PM / Tue AM		
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