Nasdaq Market Briefing — Sample: Before the NY Open (Tue 14 Jul 2026)

Before the NY Open - 07/14/2026

TL;DR: Cooler June CPI already lifted NQ off an outsized gap-up night; MNQ sits ~29,772 in the middle of both weekly and monthly value, just under the 29,806/29,930 aVWAP supply band. Base case: probe 29,806–29,930, and the session's real fork is Fed Chair Warsh's 10:00 ET House testimony — if it reads dovish the pwHigh/pwVAH magnet at 30,094 comes into play; if hawkish, back to pdHigh 29,752 then onVAH 29,674. That 10:00 ET testimony (mid-window) is the single biggest risk.

Important Events this Week

Date (24h ET)	Event	Why it matters
07/14 08:30	June CPI (already out, +3.5% vs +3.8% exp.)	Inflation rose 3.5% in June, below expectations of 3.8%, likely to take pressure off the Fed — the tailwind under today's tape
07/14 10:00	Fed Chair Warsh — House Financial Services testimony	Warsh appears before the House Financial Services Committee at 10 a.m. ET on July 14 — lands mid-window, the live risk
07/14 pre-open	Big-bank earnings: JPM, BAC, WFC, C, GS	Major banks reporting Tuesday alongside CPI; JPM traded down ~2.5% despite beating Q2 estimates — index-relevant tone
07/15 08:30	June PPI + Warsh Senate testimony (10:00)	PPI at 8:30am Wednesday; Warsh before Senate Banking at 10 a.m. on July 15
07/16 08:30	Retail Sales, Jobless Claims, Philly Fed; NFLX, TSMC	June retail sales at 8:30am, plus initial jobless claims and Philadelphia Fed; TSMC/NFLX are index movers
07/17	Regional bank earnings (TFC, FITB, RF)	Lower index weight — watch tone only

Higher-timeframe backdrop. Price sits *inside* both monthly and weekly value and below both POCs — this is HTF balance, not a breakout. June CPI was expected to moderate and printed cooler, so the overnight gap-up is a news-driven repricing off yesterday's [b]-shaped base. There's 322 pts of room up to the weekly extreme (pwHigh 30,094) and a full 1,195 pts to the monthly high — plenty of air above, but the immediate ceiling is the aVWAP supply cluster right overhead. This is a second-derivative setup in the news-first frame: Asia/Europe already priced the softer print (Nikkei +0.74%, Kospi +0.73%, Europe soft), and NY now trades *positioning* into Warsh — the news is out, the reaction to the reaction is the trade.

The tape. Overnight span ~618 pts (~84th pctile) — outsized; balance/mean-revert priors weaken, lean range-expansion. The 08:30 ET bar ripped to onHigh 29,921.75 then gave back to close 29,772.50 — a rejection right at the aVWAP hi 29,930.50 / onHigh shelf. Price is above both VWAPs (RTH 29,572.75, ETH 29,559.25) and above pdHigh — constructive, but capped. This is a gap-up above the whole prior-day range; gap-containment says pdLow (29,393) should hold, and a wide gap that doesn't fill early is the trend tell.

Scenarios (09:45–11:00 ET):

1) Dovish/continuation (base, ~45%). Open holds above pdHigh 29,752 and VWAP; IB builds over 29,752. IF Warsh at 10:00 ET reads dovish/neutral-on-inflation, expect a push through ndVAL 29,866 into the aVWAP hi 29,930 / onHigh 29,921 supply band. Accept above there → the pwHigh/pwVAH magnet **30,094** (score-4 HTF confluence, a POOR/unfinished level that draws price) is the target. **Break-continuation:** clear and hold 30,094 and the deepest short is gone → next real resistance is the ndPOC/pwClose cluster ~30,035 already passed, then nwPOC 30,218 — expect a trend leg toward it only on a genuine melt-up.

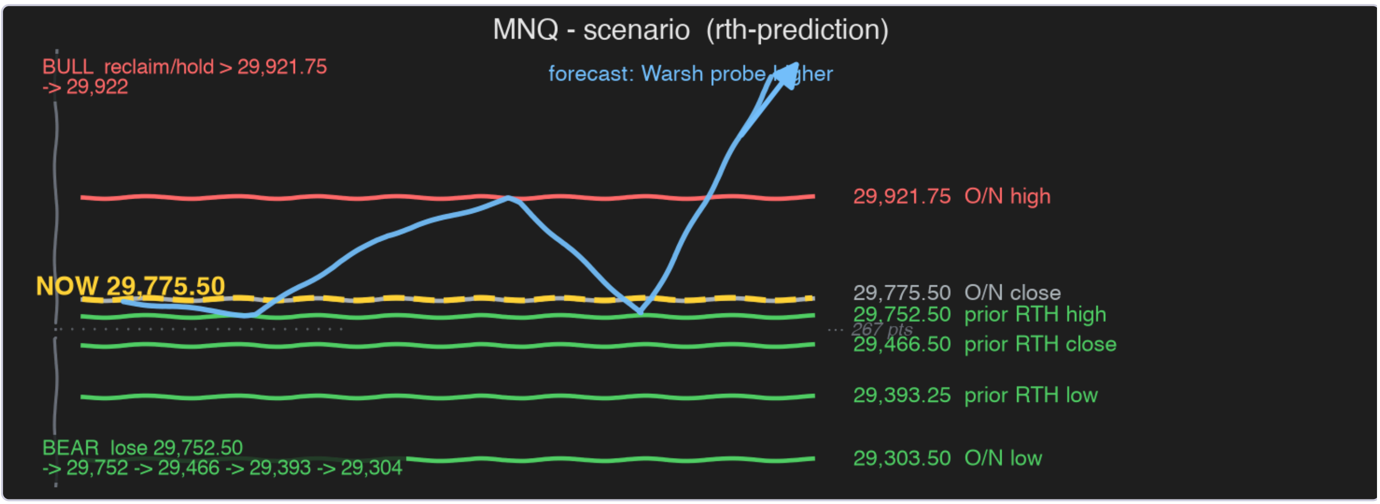
2) Hawkish fade (~35%). Price rejects the 29,866–29,930 band (as it did overnight) and Warsh leans hawkish or bank-earnings tone sours. Loss of pdHigh 29,752 and VWAP opens pdOpen 29,710 → onVAH 29,674 → the pwEQ/pdEQ pivot **29,568** (score-3 support, sits at both VWAPs). **Deepest-short break line:** lose 29,568 and VWAP with acceptance and the balance read is done → next real support is the pmVAL/pdVAL/pdClose confluence **29,461** (score-5, the strongest support on the board), and on a full CPI-fade unwind the pwLow/ndLow POOR magnet **29,034** is the deeper draw — but that's below the reasonable reach for one session absent a crash.

3) Two-sided chop around VWAP (~20%). Warsh says little new; price oscillates 29,674–29,866 around VWAP through the window. A-EQ-type bracket behavior — respect the value edges, don't chase. Whipsaw risk highest right at 10:00 ET.

IF-THEN triggers: IF price holds above pdHigh 29,752 into 10:00 ET → dovish Warsh unlocks 29,930 then 30,094. IF it's back below VWAP 29,572 before 10:00 → hawkish tilt, 29,461 in play. Oil is the wildcard — US/Iran fighting into a 3rd day, WTI up over 4% topping $81; a further crude spike pressures tech and caps the upside.

Biggest event risk: Warsh's 10:00 ET House testimony lands dead-center in the 09:45–11:00 window — expect the sharpest whipsaw there; unscripted Q&A can override the level map.

Likely RTH session: volatile/undecided → tradeable *around* a 10:00 ET landmine — clean levels but sit on your hands through the first Warsh headlines, then trade the reaction.




MNQ — 2h · 6mo · big picture + ranges
Jan 2026
Feb 2026
Mar 2026
Apr 2026
May 2026
Jun 2026
Jul 2026
31,000.00
30,000.00
29,000.00
28,000.00
27,000.00
26,000.00
25,000.00
24,000.00
23,000.00
aVWAP c-hi 29,930.44
aVWAP r-hi 29,806.84
aVWAP r-lo 29,778.71
S2
S1
L1
L2
29,772.50
aVWAP c-lo 28,519.27
2025-12-02
2025-12-30
2026-01-28
2026-02-26
2026-03-25
2026-04-22
2026-05-19
2026-06-16
RSI(14) 57
70
50
30
Ranges (entry → targets × invalidation)
S1 29,898.38 → 29,674.50/29,752.50 ×30,037.25
S2 30,085.88 → 29,752.50/29,921.75 ×30,218.50
L1 29,686.38 → 29,866.25/29,921.75 ×29,564.00
L2 29,485.25 → 29,662.75/29,752.50 ×29,378.50
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Charts: MNQ · ES · DXY · US10Y · VIX · USDJPY · USDKRW

– Auto-generated. Levels for MNQ (feed: NQ=F).