

Intel Sinks 25% and Amazon 7% Premarket, Pulling Nasdaq 100 Futures Down More Than 2%

Data as of: 2026-10-30 5:36 AM ET (futures at 4:04 AM ET per Reuters; premarket moves per Reuters; Oct 29 index closes per AP final)

Key takeaways

1. Intel fell 25% and Amazon 7.2% premarket as cash burn from AI spending hit a third Big Tech name.
2. Nasdaq 100 futures were down 2.16% and S&P 500 futures 1%, while the Dow was nearly flat.
3. Next: the 8:30 AM employment cost index, Exxon and Chevron results, and the Nasdaq's close against 26,184.72.

Today's key news

The AI spending scare that sank Alphabet on Thursday spread to two more giants overnight, and this time the bill is showing up in cash flow.

Intel was down 25% in premarket trading after warning it will burn cash this year, and Amazon was down 7.2% after a quarter of \$77.3 billion in capital spending turned its free cash flow sharply negative (Reuters). Together the two could lose about \$300 billion of market value if the drops hold. Nasdaq 100 futures fell 2.16%, while Dow futures barely moved, the same split between AI spenders and everyone else that showed up in Thursday's close.

Oil is the second pressure point. Brent climbed toward \$116 after Houthi attacks on Saudi energy sites, which keeps the inflation side of the Fed's problem alive two days after two officials voted for a hike. The 8:30 AM employment cost index is the first test of that.

-25%**Intel premarket**

Q4 revenue guide \$15.0B-16.0B vs.
\$17.07B LSEG estimate

-2.16%**Nasdaq 100 futures, 4:04 AM ET**

Dow futures -0.05%

\$77.3B**Amazon Q3 capital spending**

From \$35.1B a year ago

What matters today

Cash burn, not AI demand, is what investors are selling

The common thread in Alphabet, Amazon and Intel is not weak demand. Amazon's AWS grew 39% to \$46.0 billion, ahead of the \$45.61 billion LSEG estimate, and Intel's third-quarter revenue rose 21%. What changed is how much cash the build-out consumes. Amazon's quarterly purchases of property and equipment more than doubled from a year ago and it signaled spending will rise again next year

(Reuters). Intel blamed a weak PC market, factory bottlenecks and heavy capacity spending for its cash warning.

The selling is spreading through the chip chain. AMD was down 7%, Broadcom about 4% and Nvidia 2.5% premarket (Reuters), and Asian chip stocks fell overnight as Bloomberg reported deepening AI funding worries; AP said Samsung Electronics and SK Hynix both declined in Seoul.

WMR data: going into today, Amazon was 14.2% below its 52-week high and Alphabet 29.4% below, while Nvidia was still up 7.3% over six months. That gap is why the chip names have more room to fall if investors decide supplier revenue depends on spending the buyers now have to defend. See [Amazon](#) and [Chip Monitor](#).

The takeaway: watch whether Microsoft and Meta, which showed demand to match their spending, hold up again. Thursday they did (Meta +1.96%, Microsoft -0.16%).

Big Tech 1W performance

Computed from raw prices · U.S. close of 2026-10-29



Name	Close	1D	1W	1M	6M	1Y	YTD	vs 1Y high	Volume vs 20D avg
Nvidia (NVDA)	\$213.66	-0.8%	+0.7%	-6.0%	+7.3%	+3.4%	+14.8%	-10.7%	0.7x
Tesla (TSLA)	\$403.30	-0.2%	+7.7%	+14.3%	+5.7%	-12.6%	-10.3%	-17.7%	0.6x
Alphabet (GOOGL)	\$283.82	-12.6%	-12.5%	-16.7%	-26.2%	+3.6%	-9.1%	-29.4%	5.3x
Apple (AAPL)	\$348.91	+1.5%	+0.2%	+5.9%	+28.8%	+29.8%	+28.7%	+0.0%	1.1x
Microsoft (MSFT)	\$530.14	-0.2%	+1.7%	+4.2%	+30.5%	-1.3%	+10.3%	-2.4%	1.9x
Amazon (AMZN)	\$243.79	-4.2%	-2.6%	-1.2%	-8.0%	+5.9%	+5.6%	-14.2%	2.0x
Meta (META)	\$624.52	+2.0%	-3.7%	-15.5%	+2.2%	-16.6%	-5.1%	-19.7%	1.4x
Broadcom (AVGO)	\$345.00	-1.9%	+6.7%	-2.8%	-17.1%	-10.0%	+0.2%	-28.1%	0.8x
Palantir (PLTR)	\$196.42	-0.2%	+0.1%	+5.1%	+41.2%	-1.2%	+10.5%	-6.0%	0.9x
Nasdaq-100 ETF (QQQ)	\$715.34	-1.4%	+1.5%	-3.1%	+7.4%	+13.0%	+16.8%	-5.8%	1.0x

Nvidia 1Y +3.4%

213.66 · 1W +0.7%



Tesla 1Y -12.6%

403.30 · 1W +7.7%



Alphabet 1Y +3.6%

283.82 · 1W -12.5%



Apple 1Y +29.8%

348.91 · 1W +0.2%



Microsoft 1Y -1.3%

530.14 · 1W +1.7%



Amazon 1Y +5.9%

243.79 · 1W -2.6%



Meta 1Y -16.6%

624.52 · 1W -3.7%



Broadcom 1Y -10.0%

345.00 · 1W +6.7%



Palantir 1Y -1.2%

196.42 · 1W +0.1%



A traffic warning cuts a fifth off a social-media stock

Reddit was down 21.1% premarket after CEO Steve Huffman warned that total daily active unique visitors could fall by a low-double-digit percentage in the fourth quarter (Reuters). That overshadowed third-quarter revenue growth of 53% to \$895 million. For an ad business, fewer logged-out visitors means fewer impressions to sell, so the guide hits the growth story directly. Twilio and Roblox were also among the notable after-hours movers (CNBC).

A Binance hack pushes bitcoin below \$78,000

Bitcoin fell to \$77,335 (-3.56%) and Ether to \$2,222.77 (-4.43%) by about 6:00 AM ET, after hackers drained two Binance hot wallets starting at 4:24 PM ET Thursday (CoinDesk). Binance suspended withdrawals, said outflows stopped and pledged to cover all losses; about \$3 billion has been frozen with help from Tether, Circle and others. Bloomberg tied bitcoin's drop to both the hack and the stock selloff. Strategy was down 6.4% premarket after reporting a record quarterly profit and the resignation of its CFO (CoinDesk).

WMR data: bitcoin was already 3.92% lower over 30 days and 27.0% below its level a year earlier at Thursday's close, so the hack hits a market that had not recovered. More on [Crypto Market](#).

Oil above \$100 keeps the Fed in hike-or-hold mode

WTI rose \$1.37 to \$103.37 overnight after the Houthis said they targeted Saudi sites including Ras Tanura, and Iran's Revolutionary Guards reported three tankers hit sea mines (Reuters). WTI is on track for a 14% gain in October. On Wednesday the Fed held at 3.75%-4.00%, but Lisa Cook and Beth Hammack dissented in favor of a hike (Federal Reserve). Higher energy costs feed directly into that debate. **WMR data:** the 10-year yield closed Thursday at 4.99%, up 0.60 point over six months; see [Market Pulse](#).

Before the Bell

Futures, 4:04 AM ET		Change
S&P 500 E-minis		-77.5 points (-1%)
Nasdaq 100 E-minis		-640 points (-2.16%)
Dow E-minis		-25 points (-0.05%)

Premarket mover	Move	Why
Intel (INTC)	-25%	Warned of cash burn; Q4 revenue guide below estimates
Reddit (RDDT)	-21.1%	Warned Q4 daily visitors could fall by a low-double-digit percentage
Amazon (AMZN)	-7.2%	Q3 cash outflow; capex to rise again next year
AMD (AMD)	-7%	Chip selloff after Intel's guide
Strategy (MSTR)	-6.4%	Binance hack hit bitcoin; CFO resigned

Premarket mover	Move	Why
Broadcom (AVGO)	-4%	Chip selloff after Intel's guide

Moves as of no later than 5:36 AM ET (Reuters; Strategy per CoinDesk). Exxon Mobil, Chevron, AbbVie and Regeneron report before the open; their results and the regular-session reaction will be in the evening report.

Our last calls: how they played out

What we flagged	What happened	Market reaction
Bank of Japan decision; our call was a hold at 1.25%	Held at 1.25% (hit)	Japanese chip stocks fell anyway on the AI selloff
Whether Intel's after-hours drop would hold	It deepened: down 25% premarket	AMD -7%, Nvidia -2.5% premarket
Whether Amazon would recover part of its loss	It did not: down 7.2% premarket	Nasdaq 100 futures -2.16%

Our open calls for today (Intel and Amazon closing below Thursday's closes, the Nasdaq Composite below 26,184.72) are scored after the close on the [track record](#).

What to watch

Time (ET)	Event
8:30 AM	Q3 employment cost index (BLS); Q2 compensation rose 0.9%
9:30 AM	Exxon Mobil earnings call; Intel and Amazon open after their drops
9:45 AM	Chicago PMI for October
Mon 11/2, after the close	Apple fiscal Q4 results
Tue 11/3	U.S. midterm elections; JOLTS at 10:00 AM; AMD reports after the close
Fri 11/6, 8:30 AM	October jobs report (BLS)

If-then scenarios

- **If** the employment cost index runs above Q2's 0.9% pace → check: the 2-year yield and whether December hike pricing rises after two dissents for a hike
- **If** chip stocks keep falling after the open → check: whether Nvidia and Broadcom break below Thursday's closes or the selling stays with Intel and AMD
- **If** Binance resumes withdrawals ahead of its roughly 45-hour estimate → check: bitcoin's rebound and Coinbase and Strategy shares

Not a forecast — what to check depending on the outcome.

Our calls for today (logged on the track record before the results): the S&P 500 closes Oct 30 below Thursday's 7,720.39; AMD closes Oct 30 below Thursday's \$566.42.

Market data

Close (10/29)

Index	Close	Day
S&P 500	7,720.39	-23.59 (-0.30%)
Dow Jones Industrial Average	52,342.56	-132.54 (-0.25%)
Nasdaq Composite	26,184.72	-365.13 (-1.38%)
Russell 2000	2,859.22	+28.71 (+1.01%)

Final closes as reported by AP. These replace Reuters' preliminary figures used in Thursday's evening report.

U.S. markets at a glance — last 12 months

Computed from raw prices · U.S. close of 2026-10-29

S&P 500 1Y +12.0%

7,720 · 1W +0.7%



Nasdaq 1Y +9.9%

26,185 · 1W +0.7%



Dow 1Y +9.7%

52,343 · 1W -1.0%



PHLX Semis 1Y +60.1%

11,518 · 1W +7.3%



VIX 1Y -2.7%

16.45 · 1W -13.6%



US 10Y 1Y +1.01p

4.989% · 1W +0.036p



Dollar Idx 1Y +3.3%

101.99 · 1W +0.4%



Gold 1Y +1.4%

4,037 · 1W -0.6%



WTI Crude 1Y +71.2%

102.95 · 1W +3.5%



Name	Last	1D	1W	1M	6M	1Y
S&P 500	7,720	-0.3%	+0.7%	+0.9%	+7.1%	+12.0%
Nasdaq	26,185	-1.4%	+0.7%	-2.5%	+5.2%	+9.9%
Dow	52,343	-0.2%	-1.0%	+2.8%	+5.4%	+9.7%
PHLX Semis	11,518	-1.4%	+7.3%	-8.8%	+9.7%	+60.1%
VIX	16.45	-2.7%	-13.6%	+0.7%	-10.1%	-2.7%
US 10Y	4.989%	-0.056p	+0.036p	-0.304p	+0.599p	+1.006p
Dollar Idx	101.99	-0.2%	+0.4%	+0.5%	+4.0%	+3.3%
Gold	4,037	-0.4%	-0.6%	-3.6%	-12.8%	+1.4%
WTI Crude	102.95	+0.2%	+3.5%	+13.9%	-2.0%	+71.2%

Overnight

Market	Level	Change
10-year Treasury yield (4:08 AM ET)	4.93%	Little changed
WTI crude (Oct 29 settle)	\$102.00	-0.76%
WTI crude (overnight)	\$103.37	+1.34%
Brent, December contract (overnight)	\$116.08	+1.04%
Gold, spot (4:08 AM ET)	\$3,978.24	-1.1%

The December Brent contract expires today. Overnight oil prices are Reuters' at 11:23 PM ET; yield and gold are from Bloomberg's markets wrap.

Big Tech and chips (10/29 close)

Stock	Close	Day
Meta (META)	\$624.52	+1.96%
Apple (AAPL)	\$348.91	+1.48%
Microsoft (MSFT)	\$530.14	-0.16%
Nvidia (NVDA)	\$213.66	-0.80%
AMD (AMD)	\$566.42	-2.08%
Intel (INTC)	\$92.07	-3.62%
Amazon (AMZN)	\$243.79	-4.25%
Alphabet (GOOGL)	\$283.82	-12.64%

Earnings after Thursday's close

Company	Results	Outlook
Amazon (AMZN) Q3	Net sales \$201.9B (+12%); AWS \$46.0B (+39%); capex \$77.3B	Q4 sales \$240.0B-247.0B; midpoint below the \$244.51B LSEG estimate
Starbucks (SBUX) fiscal Q4	Revenue \$9.14B (-4.5%); global comparable sales +7.2%, U.S. +7.7%; non-GAAP EPS \$0.80	FY2027 non-GAAP EPS \$3.15-3.25; North America comparable sales about +4%
Coinbase (COIN) Q3	Revenue \$1.22B (-35%); net income \$718.7M; diluted EPS \$2.51	Q4 subscription and services revenue \$550M-630M

Results are from company releases and SEC filings. Intel's and Reddit's numbers are in Thursday's [evening report](#) and [news](#).

Crypto (about 6:00 AM ET)

Coin	Price	24h
Bitcoin	\$77,335	-3.56%
Ether	\$2,222.77	-4.43%
Solana	\$96.38	-4.11%
XRP	\$1.25	-3.64%

Major cryptocurrencies — last 12 months

Computed from raw prices · as of 2026-10-29

Bitcoin

1Y -27.0%

80,341 · 1W -1.2%



Ethereum

1Y -40.8%

2,313 · 1W -3.1%



Solana

1Y -49.1%

99.01 · 1W -4.4%



XRP

1Y -50.2%

1.27 · 1W -2.9%



Name	Last	1D	7D	30D	182D	365D
Bitcoin	80,341	-1.1%	-1.2%	-3.9%	+5.3%	-27.0%
Ethereum	2,313	-1.9%	-3.1%	-13.6%	+2.5%	-40.8%
Solana	99.01	-3.2%	-4.4%	-16.8%	+19.3%	-49.1%
XRP	1.27	-4.1%	-2.9%	-14.8%	-7.2%	-50.2%

Company news

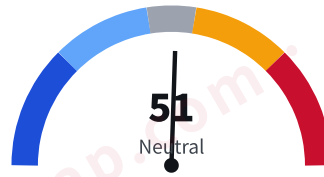
- **Marvell (MRVL) / Lumentum (LITE):** Reuters, following Bloomberg, reported advanced talks for Marvell to buy Lumentum, valued at about \$83 billion; neither company has confirmed a deal.
- **DoorDash (DASH) / Instacart (CART):** WSJ and Reuters reported talks on a deal worth about \$17 billion.
- **Microsoft (MSFT):** raised \$25 billion in a bond sale on Thursday (Reuters).
- **Sandisk (SNDK):** announced an 8-for-1 stock split; split-adjusted trading is expected to start Nov 20 (SEC filing).
- **Strategy (MSTR):** CFO Andrew Kang resigned effective Nov 5; the company holds 848,517 bitcoin (CoinDesk).

Asian chipmakers

Samsung Electronics and SK Hynix both fell in Seoul on Friday as the AI spending worries reached Asia (AP), and Bloomberg reported a broad drop in Asian chip stocks. Both are the main suppliers of high-bandwidth memory for AI servers, so they trade with Micron and Nvidia on these headlines.

Crypto Fear & Greed Index

Computed from raw prices · as of 2026-10-29



0 = extreme fear, 100 = extreme greed. It describes mood, not direction.

Source	Now	Rating	1 week ago	1 month ago
alternative.me Crypto Fear & Greed Index	51	Neutral	68	73

Charts are computed directly from raw prices; each shows its own data date. In this edition the charts use Thursday's (Oct 29) regular-session close. On the web, tap a chart for the detailed table.

Premarket moves are early readings and can change before the 9:30 AM open. Reddit buzz and the unusual-volume screen are on [Reddit Buzz](#) and [U.S. Stock Screener](#).

This report is for information only and is not investment advice.

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