

# Monday, Jul 28, 2025



A pleasant morning to all—have the fortunate souls of the weekend returned?

Folks, welcome back to the community forum of the FinLogic Quantitative Think Tank Center. I'm your host, and through real-world investing, I aim to illuminate the advancing strength of the Acumeta Quantitative System.

Naturally, the process of validation remains ongoing. As you reflect on your past participation—did you find value in it? Or perhaps, have you begun to take closer note of its evolving trajectory?

This week marks a pivotal transition point—closing out July and entering August—with several consequential events ahead:

1. A defining week for Crypto Week

2. The Federal Reserve's policy meeting and the guidance surrounding potential rate cuts

3. Friday's non-farm payroll release

4. Speculation surrounding the August 1st tariff negotiations deadline

At this meaningful juncture, I am committed to using this platform to continue delivering high-value insights and facilitating thoughtful exchange—so that together, we may shape new perspectives and cultivate sharper judgment in the realm of investment.



This past weekend, the crypto world felt nothing short of euphoric. Watching the numbers dance across your portfolios, I could almost sense the quiet exhilaration spilling through the screen.

Much of this upward momentum, to be fair, can be attributed to the favorable outcome of the recent U.S.-Europe trade negotiations.





And it invites a deeper question: Why is it that each time such an agreement is finalized, the markets respond with such extraordinary clarity and strength?

The answer, in truth, is rather straightforward. It's not unlike sitting through hand after hand at a poker table—until that one decisive river card finally lands.

All the ambiguity, all the hesitation that had clouded the market—much like the bluff and haze at the table—suddenly dissipates.

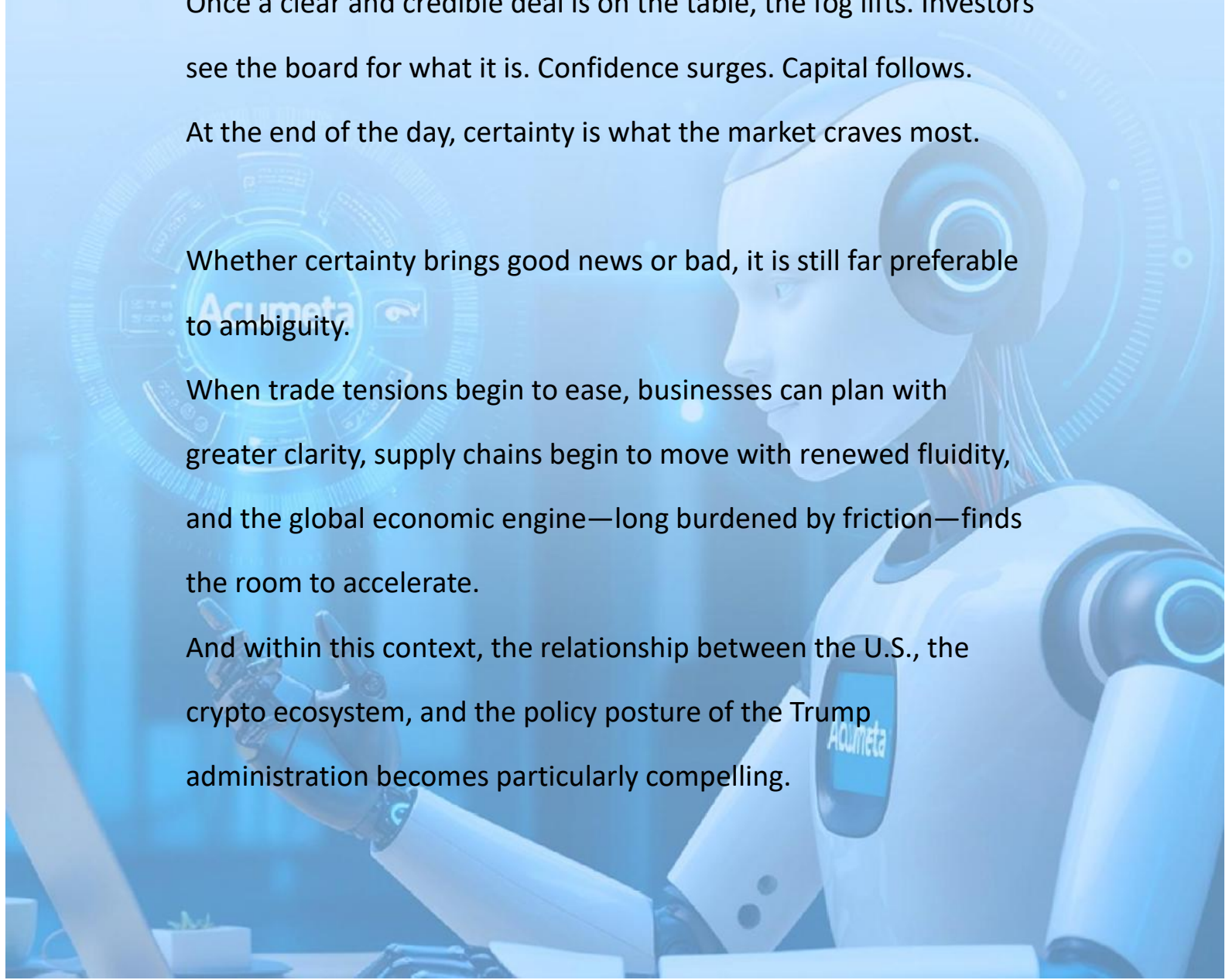
Once a clear and credible deal is on the table, the fog lifts. Investors see the board for what it is. Confidence surges. Capital follows.

At the end of the day, certainty is what the market craves most.

Whether certainty brings good news or bad, it is still far preferable to ambiguity.

When trade tensions begin to ease, businesses can plan with greater clarity, supply chains begin to move with renewed fluidity, and the global economic engine—long burdened by friction—finds the room to accelerate.

And within this context, the relationship between the U.S., the crypto ecosystem, and the policy posture of the Trump administration becomes particularly compelling.





As the preeminent force in global finance and economics, the direction of U.S. policy has ripple effects that touch every corner of the world.

And President Trump—ever the unconventional negotiator—has long played the role of disruptor in that system.

His policies may initially introduce substantial volatility—unsettling markets and unsettling minds.

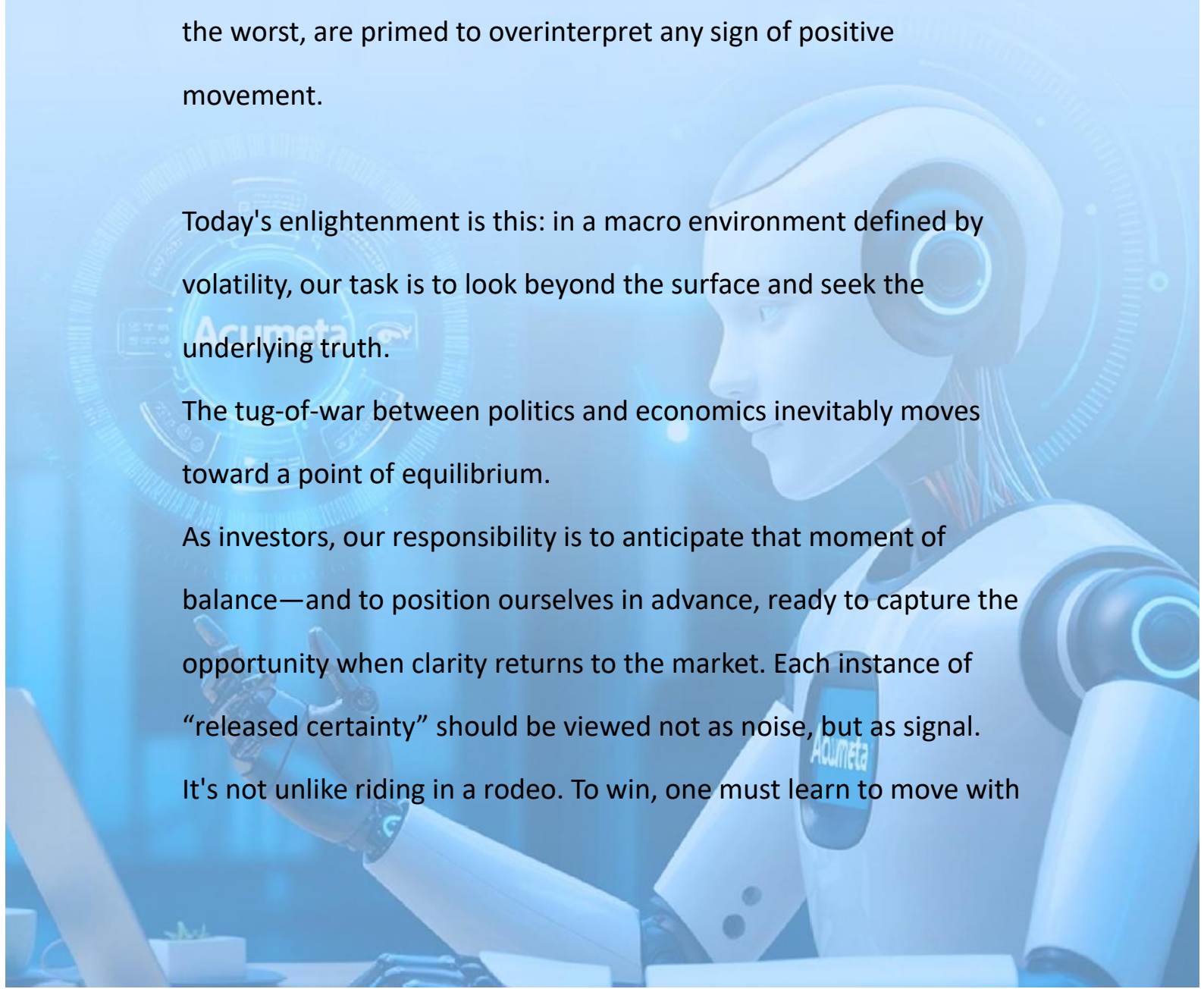
But once an agreement is reached, the “shoe finally drops” effect is unusually pronounced—because markets, having already priced in the worst, are primed to overinterpret any sign of positive movement.

Today's enlightenment is this: in a macro environment defined by volatility, our task is to look beyond the surface and seek the underlying truth.

The tug-of-war between politics and economics inevitably moves toward a point of equilibrium.

As investors, our responsibility is to anticipate that moment of balance—and to position ourselves in advance, ready to capture the opportunity when clarity returns to the market. Each instance of “released certainty” should be viewed not as noise, but as signal.

It's not unlike riding in a rodeo. To win, one must learn to move with





the bull—wild as it may be—so that when it finally begins to settle, you're already in rhythm, ready to claim the reward.

In this light, the weekend's U.S.–Europe trade agreement has delivered just such a release of certainty—one that has meaningfully contributed to this morning's rise in equity futures.

How should we interpret this signal of optimism?

The U.S. and Europe have reached a new trade agreement, effectively averting the trade conflict that had been slated for August 1. This resolution has introduced a temporary sense of stability into the global economic outlook.

From a sentiment perspective, the easing of tension has helped alleviate market anxiety—reviving bullish appetite in pre-market positioning.

Notably, the agreement includes fresh investment commitments in key sectors such as energy, automotive, and agriculture. These developments have further contributed to a constructive market response.

In that sense, the outcome of the U.S.–Europe negotiations represents a shared victory for the global capital markets.

Looking ahead, investor attention will begin shifting toward the next chapters: the progression of U.S.–China trade talks and the



potential de-escalation between Russia and Ukraine. By midweek, we may begin to see these dynamics reflected in market behavior. But on Monday, we are still operating within the momentum of a strong trading environment. The question, then, becomes: how do we position ourselves wisely to make the most of it?

.VIX CBOE Volatility S&P 500 Index					
Trading Jul 28 09:46:46					
15.35 ↑ +0.42 +2.81%					
High	15.40	Low	15.09	Open	15.15
Volume	0	Avg Price	15.24	52wk High	65.73
Risers	—	Fallers	—	Unchanged	—
Range %					
Futures 17.56 -0.32 -1.81% Premium 2.21					

Based on the movement in pre-market equity futures, the three major U.S. indices opened higher but subsequently pulled back—suggesting that the recent wave of positive news has already been absorbed by the market. In the short term, this has introduced a new layer of complexity, as speculative momentum now contends with the Nasdaq having posted four consecutive record highs. And yet, beneath this seemingly robust performance lies a more subdued reality: price advances have been modest. This dynamic renders exit points unusually delicate, with potential selling opportunities becoming harder to time with conviction. In that context, Monday's initial rally followed by a retreat calls for a disciplined first step—realizing gains along the trendlines and



securing profits where appropriate.

Only then should we consider re-engaging the market under the familiar “buy the dip” framework.

That said, the post-open pullback—despite the pre-market optimism shaped by weekend developments—reveals a more fragile undercurrent. What appeared to be supportive news has, paradoxically, become a trigger for selling.

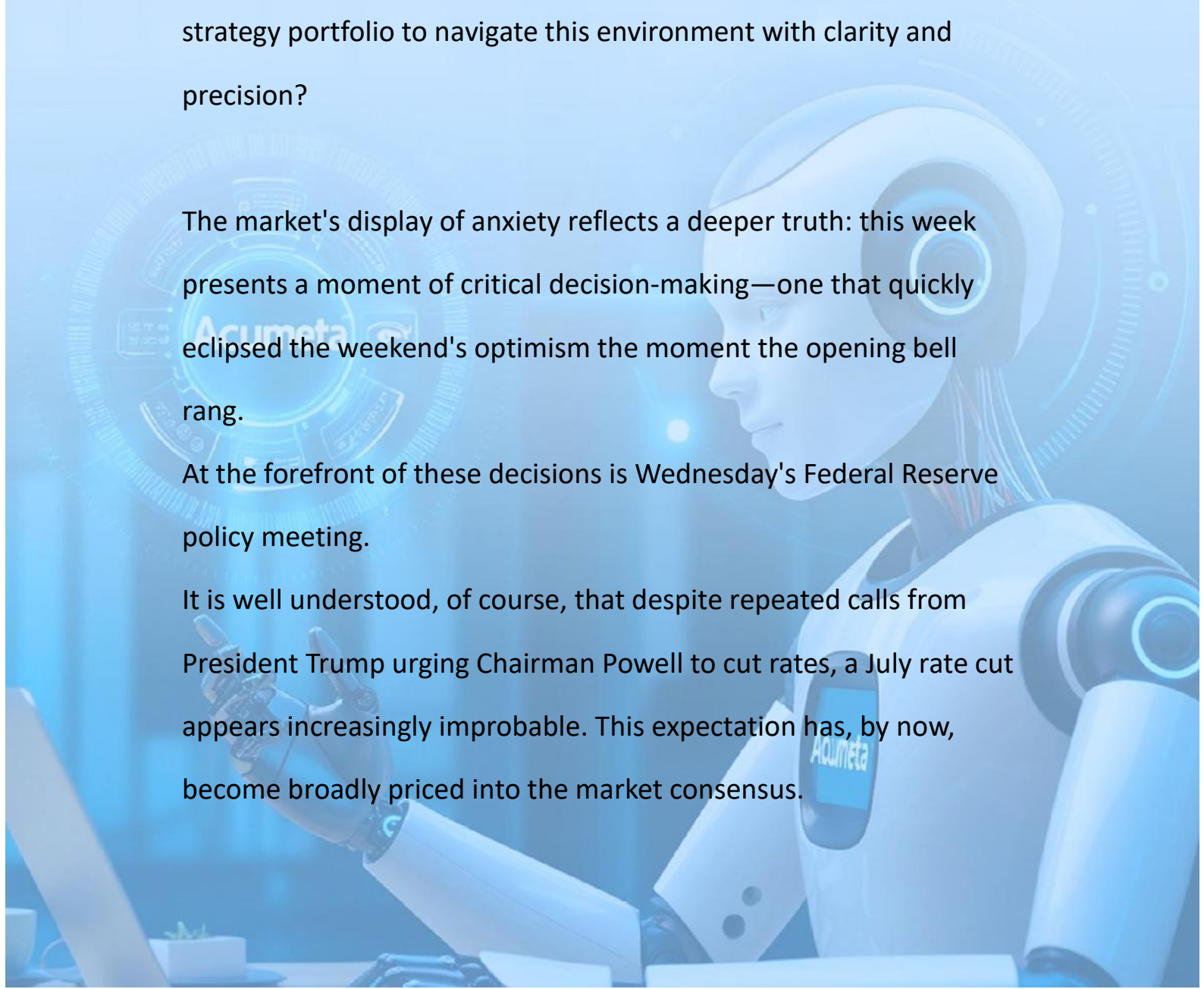
So how do we interpret this shift in sentiment?

And more importantly, how should we recalibrate our quantitative strategy portfolio to navigate this environment with clarity and precision?

The market's display of anxiety reflects a deeper truth: this week presents a moment of critical decision-making—one that quickly eclipsed the weekend's optimism the moment the opening bell rang.

At the forefront of these decisions is Wednesday's Federal Reserve policy meeting.

It is well understood, of course, that despite repeated calls from President Trump urging Chairman Powell to cut rates, a July rate cut appears increasingly improbable. This expectation has, by now, become broadly priced into the market consensus.





Should a rate cut actually occur, it would be interpreted as a major positive surprise—particularly for the digital asset space.

However, in the context of equities, such a move could invite a more divided response. That said, I view the likelihood of this scenario as remote.

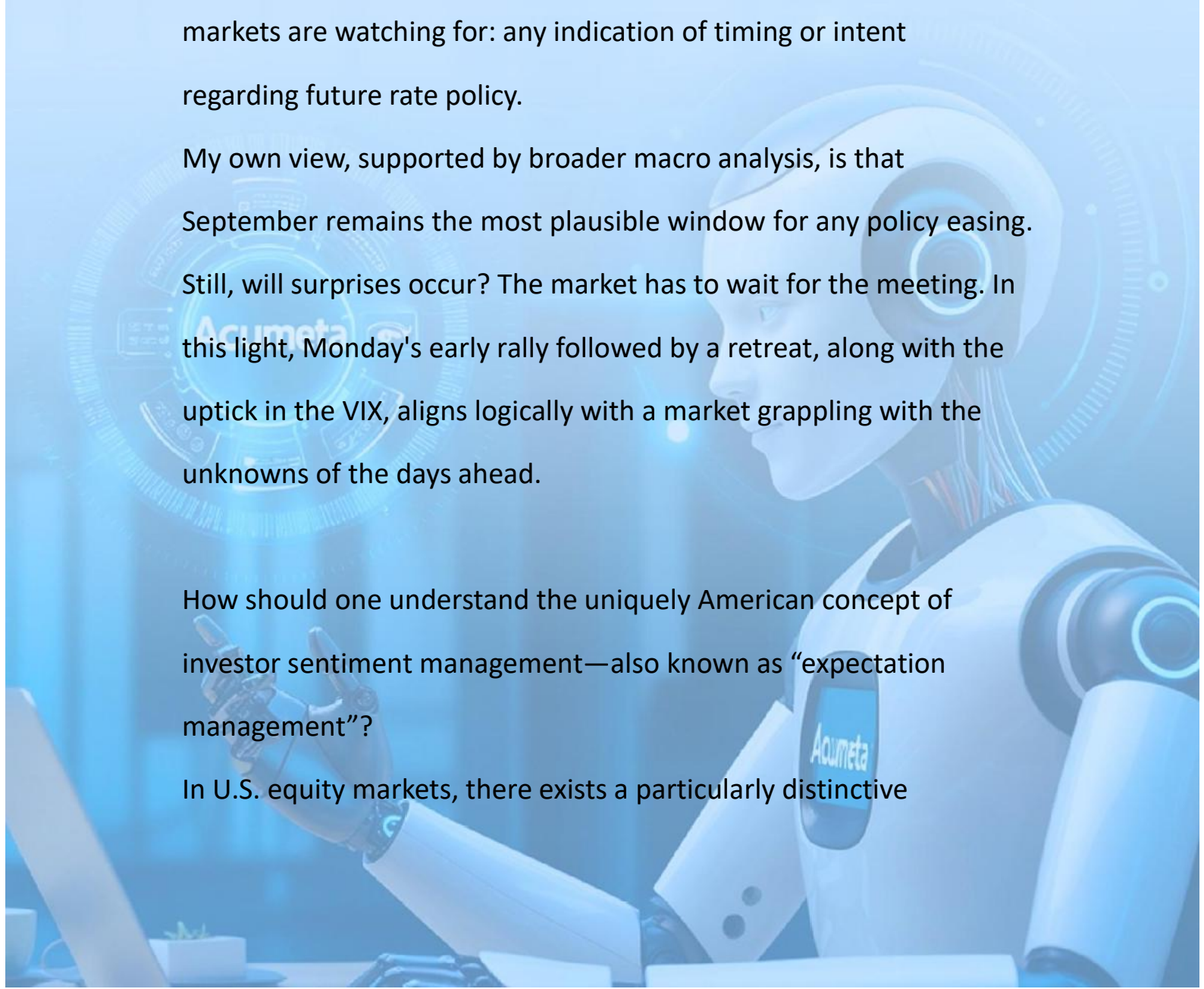
So what, then, is the market truly waiting for?

It's worth noting that each key Fed meeting is more than just policy deliberation—it is followed by a press conference. And it is there, in the forward guidance, where expectations are shaped. That is what markets are watching for: any indication of timing or intent regarding future rate policy.

My own view, supported by broader macro analysis, is that September remains the most plausible window for any policy easing. Still, will surprises occur? The market has to wait for the meeting. In this light, Monday's early rally followed by a retreat, along with the uptick in the VIX, aligns logically with a market grappling with the unknowns of the days ahead.

How should one understand the uniquely American concept of investor sentiment management—also known as “expectation management”?

In U.S. equity markets, there exists a particularly distinctive







# FinLogic

phenomenon that can be described as “investment sentiment management.” It is, in many ways, a cultural characteristic of the American market. This goes beyond earnings reports or interest rate movements—it is, fundamentally, an art of storytelling. One might say that American investors are not merely buying present-day results; they are buying forward guidance, a narrative about the future.



Put simply, U.S. companies are not judged solely by how much they earn today, but by whether they are telling a story that resonates with investors. A story that must carry vision, logic, and confidence—and, most importantly, must not disappoint. For example:

Let's say you're running a tech company, and the market expects you to report \$150 million in earnings this quarter. Instead, your



report comes in at \$140 million. Still a respectable figure—but your stock plunges. Why? Because you failed to meet expectations.

In the U.S. stock market, price movement is often less about actual results, and more about whether the results exceeded—or fell short of—what the market had anticipated.

As an American, you inherently understand this cultural current that runs through our national psyche.

American culture places an extraordinary emphasis on “vision”.

From the mythology of Silicon Valley startups to the sweeping narratives of Hollywood, we are a nation that

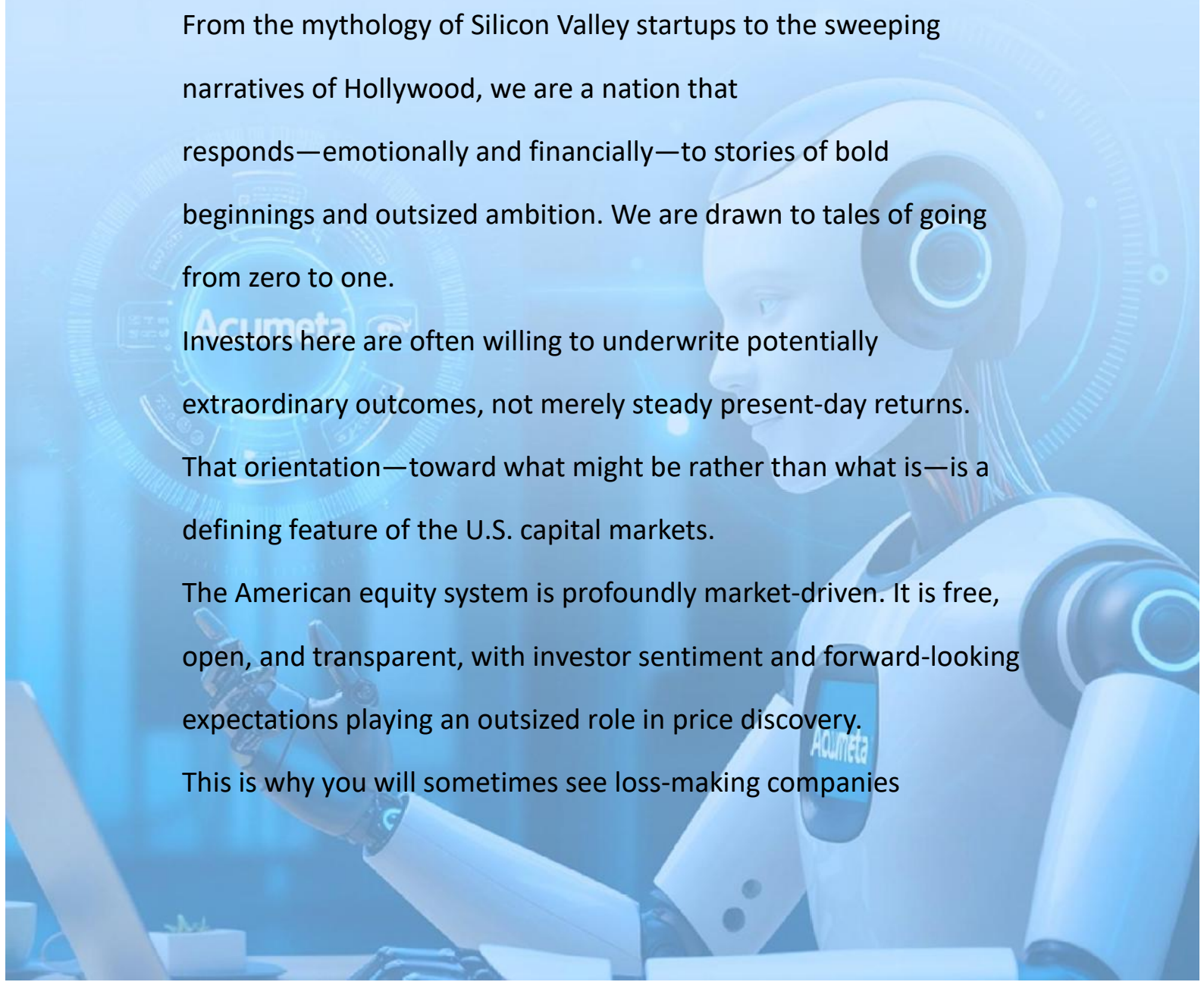
responds—emotionally and financially—to stories of bold beginnings and outsized ambition. We are drawn to tales of going from zero to one.

Investors here are often willing to underwrite potentially extraordinary outcomes, not merely steady present-day returns.

That orientation—toward what might be rather than what is—is a defining feature of the U.S. capital markets.

The American equity system is profoundly market-driven. It is free, open, and transparent, with investor sentiment and forward-looking expectations playing an outsized role in price discovery.

This is why you will sometimes see loss-making companies





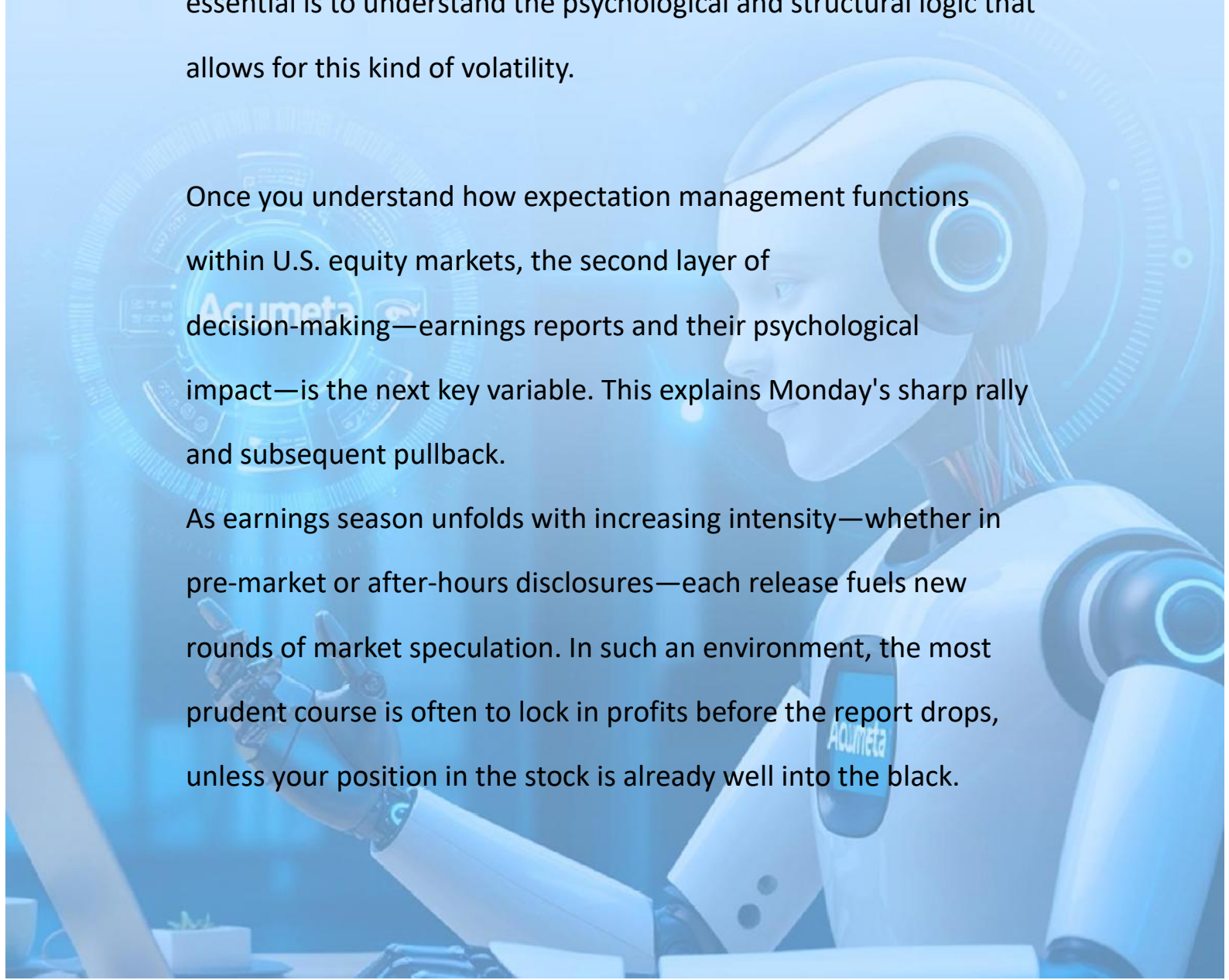


experience meteoric surges in valuation: it is not necessarily the current balance sheet that excites the market—it is the strength of the story being told. A recent example is the much-discussed reverse acquisition involving TRON.

TRON is emblematic of a uniquely American crypto-equity narrative: a struggling company finding new life—and speculative momentum—through a reverse merger that opens the door to future profitability, or at the very least, to renewed imagination. That said, I would not advise entering such trades lightly. What's essential is to understand the psychological and structural logic that allows for this kind of volatility.

Once you understand how expectation management functions within U.S. equity markets, the second layer of decision-making—earnings reports and their psychological impact—is the next key variable. This explains Monday's sharp rally and subsequent pullback.

As earnings season unfolds with increasing intensity—whether in pre-market or after-hours disclosures—each release fuels new rounds of market speculation. In such an environment, the most prudent course is often to lock in profits before the report drops, unless your position in the stock is already well into the black.





Among the many earnings on the calendar, my particular focus lies in the crypto-linked equities.

1. HOOD reports after market close on Wednesday.
2. COIN / MSTR follows with earnings after Thursday's close.

They are key components of our reserve portfolio within the "Crypto Capital". Their performance holds significant implications for our positioning.

In what follows, I will examine these earnings events in the broader context of two milestone developments:

Ethereum's 10th Anniversary celebrations on Wednesday;

The forthcoming release of the U.S.'s first comprehensive policy report on digital assets.

Together, these moments will shape sentiment—not only toward these individual equities, but toward the strategic outlook for the entire digital asset space. The question is whether the guidance offered will strengthen or undermine our long-term reserve strategy.

#### HOOD + COIN:

The core business of HOOD lies in providing brokerage and cryptocurrency services. More importantly, it is poised to become a principal platform for the tokenization of U.S. equities in the future.





Currently, it operates in the same industry space as COIN. However, COIN's emphasis remains more narrowly focused on cryptocurrency trading services.

At this stage, COIN is in the process of applying for regulatory approval to offer tokenized equity services—indicating that its involvement in this area is still at a formative stage.

Besides, COIN is now included in the S&P 500 index, which reflects a degree of institutional ownership through passive allocation mechanisms and provides it with relatively ample market liquidity.

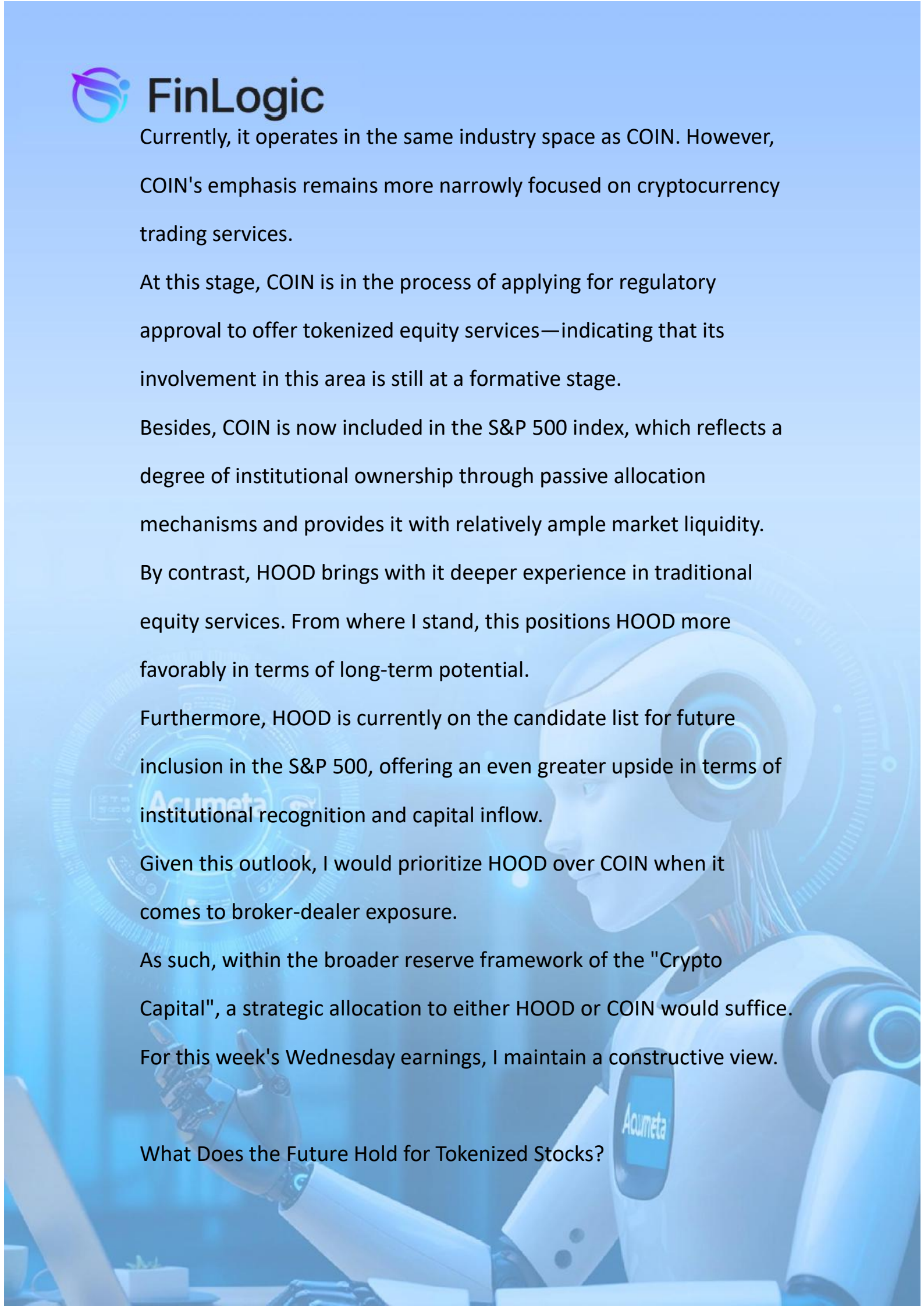
By contrast, HOOD brings with it deeper experience in traditional equity services. From where I stand, this positions HOOD more favorably in terms of long-term potential.

Furthermore, HOOD is currently on the candidate list for future inclusion in the S&P 500, offering an even greater upside in terms of institutional recognition and capital inflow.

Given this outlook, I would prioritize HOOD over COIN when it comes to broker-dealer exposure.

As such, within the broader reserve framework of the "Crypto Capital", a strategic allocation to either HOOD or COIN would suffice. For this week's Wednesday earnings, I maintain a constructive view.

What Does the Future Hold for Tokenized Stocks?





The prospect of stock tokenization aligns seamlessly with the United States' broader ambitions for a digital dollar. This isn't some science-fiction narrative—it's the unfolding future of finance.

Stock tokenization refers to the process of recording traditional equity ownership on a blockchain—a “public, transparent, and tamper-proof ledger of record.” Instead of holding a numerical entry in a brokerage account, you would own a unique digital token that can move freely across the blockchain.

#### Traditional Stocks:

Imagine a vintage car parked in a garage (your broker). It can only be driven at set hours (market hours), and each time it moves, it must go through layers of manual inspection (clearing and settlement).

#### Tokenized Stocks:

Now imagine converting that same car into a smart electric vehicle. It can operate anytime, anywhere (24/7 market access), with a far more streamlined process (automated transaction processes). And every trip it takes—every transfer of ownership—is immutably recorded by an accessible camera (the blockchain).

In the traditional equity market, transactions are settled in USD—our familiar cash currency.

In the world of tokenized stocks, the settlement asset is USDC—the



But what if you currently hold shares of HOOD and are concerned about the potential impact of Wednesday's after-hours earnings report—are there any comprehensive hedging strategies available? The answer is yes. Even though I remain confident in the outlook for this earnings release, we must acknowledge that until the very moment it is announced, everything remains speculative. And an investment should never be built on speculation alone. Sustainable returns demand prudence.

If you are currently holding HOOD stock, one way to protect your position is through options—specifically, by purchasing short-term put options as a hedge.

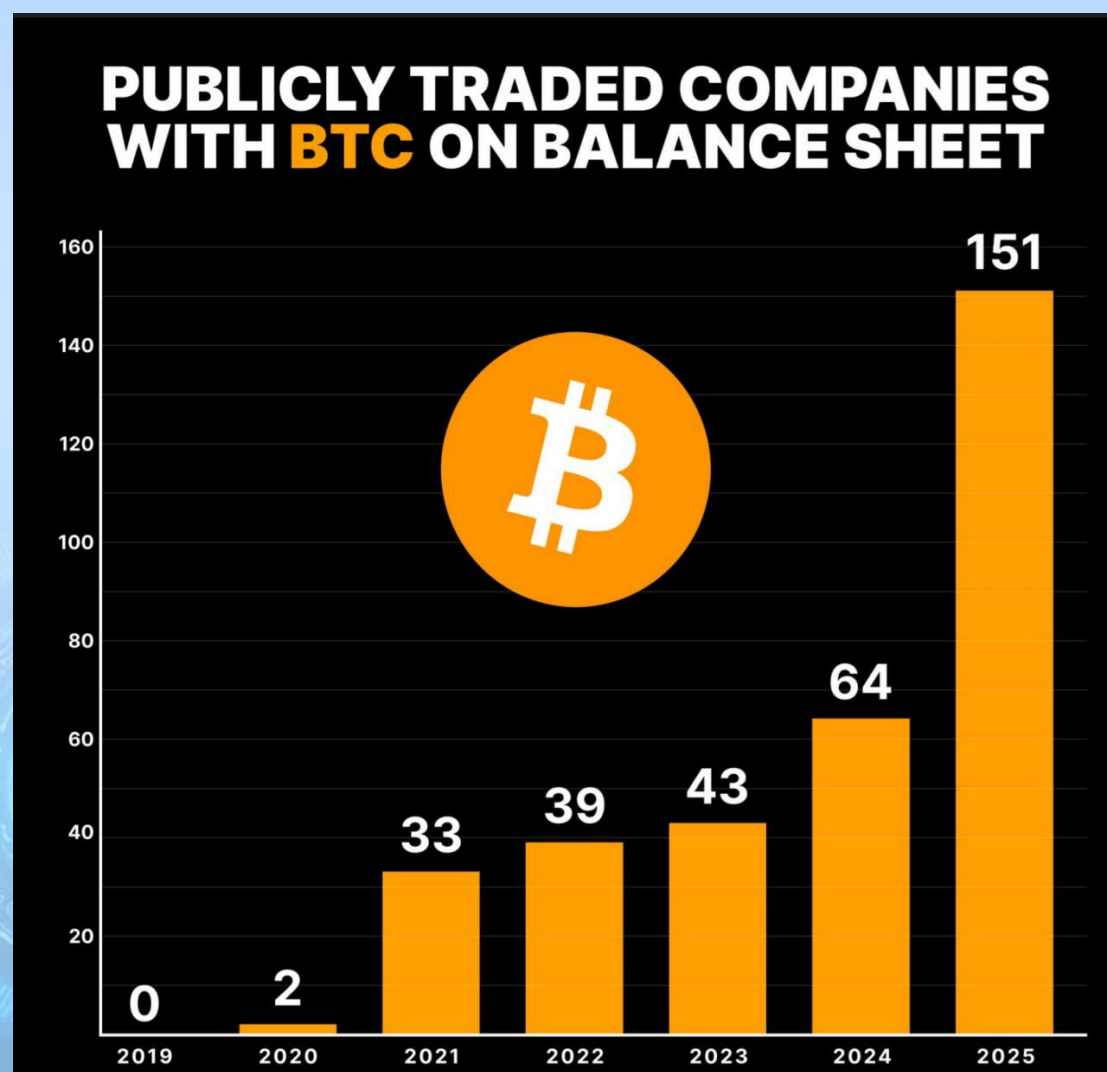
In other words, should the earnings report disappoint, the gains from the put option can help offset losses from a drop in the stock's value.

Conversely, if the report exceeds expectations and the stock performs well, any modest premium paid for the option will be outweighed by the equity gains. The overall upside remains intact. Think of it this way: it's like swimming across a serene lake while wearing a life vest. You may never need it—but should fatigue or an unexpected current arise, it's there to preserve your safety.

Stocks, too, deserve protection.

Do you follow?

Now, if you don't currently own the stock, there's no need to rush in ahead of the report. Waiting, in this instance, may be the wiser course.



MSTR currently holds over 600,000 bitcoins—making it the largest publicly traded corporate holder of Bitcoin globally.

Its upcoming earnings release, scheduled for this Thursday after market close, warrants close attention. What signals might it send?





As a cornerstone in the emerging vision of BTC as a form of strategic reserve for the U.S., the company has pursued a policy of full-scale accumulation—akin to a listed gold mining enterprise that leverages ongoing resource extraction to enhance long-term shareholder value. In essence, it treats BTC not merely as an asset, but as a foundation for durable corporate resilience.

Yet recently, Bitcoin's price appears to have stalled near the \$120,000 mark.

Why this pause?

For one, MSTR's unrealized gains from its BTC holdings have already exceeded \$200 million. The company's stock performance has been closely tied to the asset's price trajectory—its valuation largely a proxy for Bitcoin's momentum.

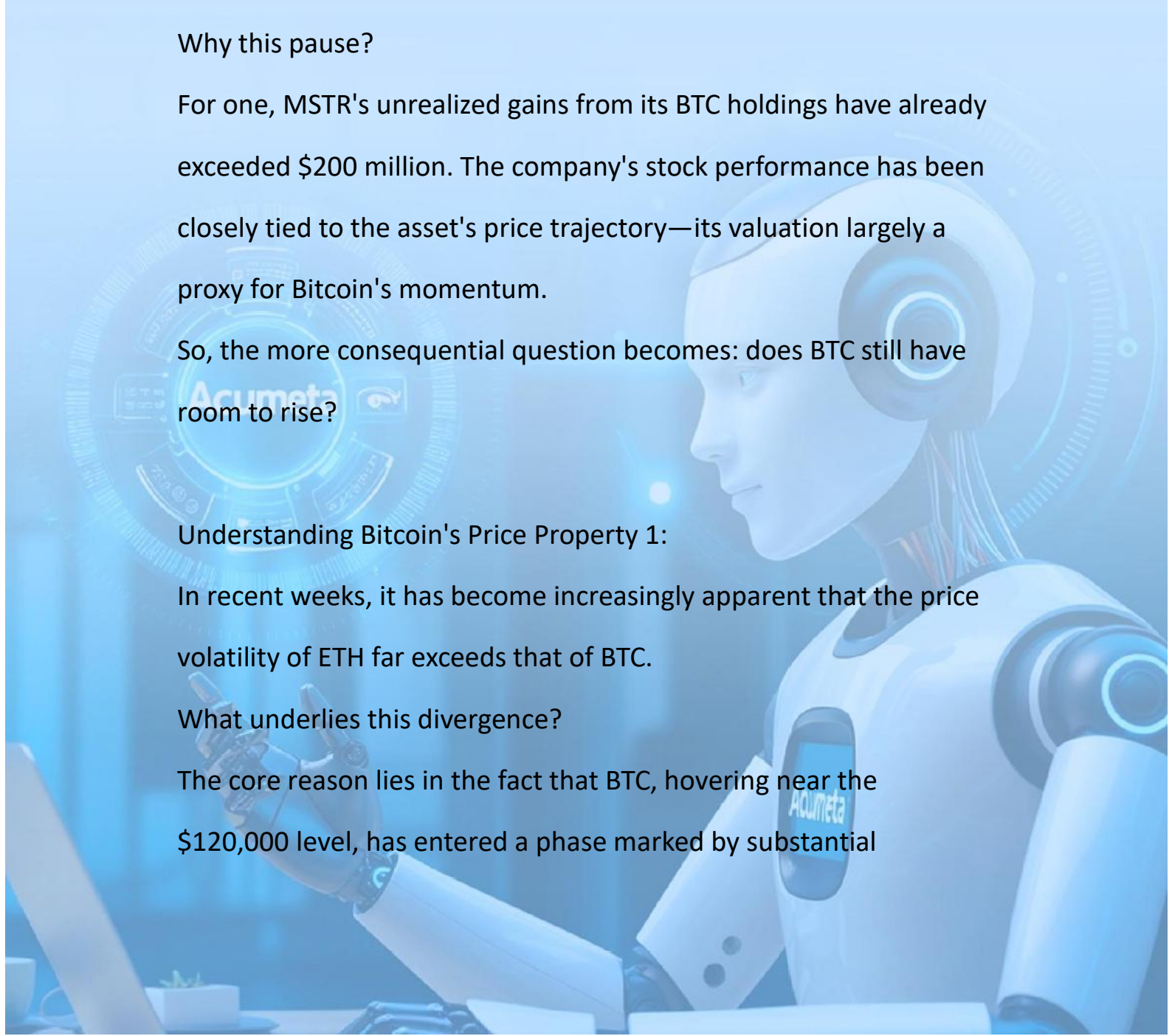
So, the more consequential question becomes: does BTC still have room to rise?

Understanding Bitcoin's Price Property 1:

In recent weeks, it has become increasingly apparent that the price volatility of ETH far exceeds that of BTC.

What underlies this divergence?

The core reason lies in the fact that BTC, hovering near the \$120,000 level, has entered a phase marked by substantial



unrealized gains. These gains, however, are largely concentrated within institutional funds that accumulated positions at significantly lower levels. Unlike retail speculation, such institutional reserve strategies are never oriented toward short-term fluctuations. What we are witnessing in Bitcoin's current price behavior is a direct reflection of the long-horizon planning frameworks of Wall Street's largest capital allocators.



This structural positioning has shaped BTC into an asset class defined less by explosive movement and more by calculated stability. Over time, this will increasingly align BTC with the function of a reserve asset—not unlike gold in earlier eras, but native to the architecture of digital finance.

In that sense, growing stability is not a sign of fatigue, but of





maturity. It signals reliability. It signals trust.

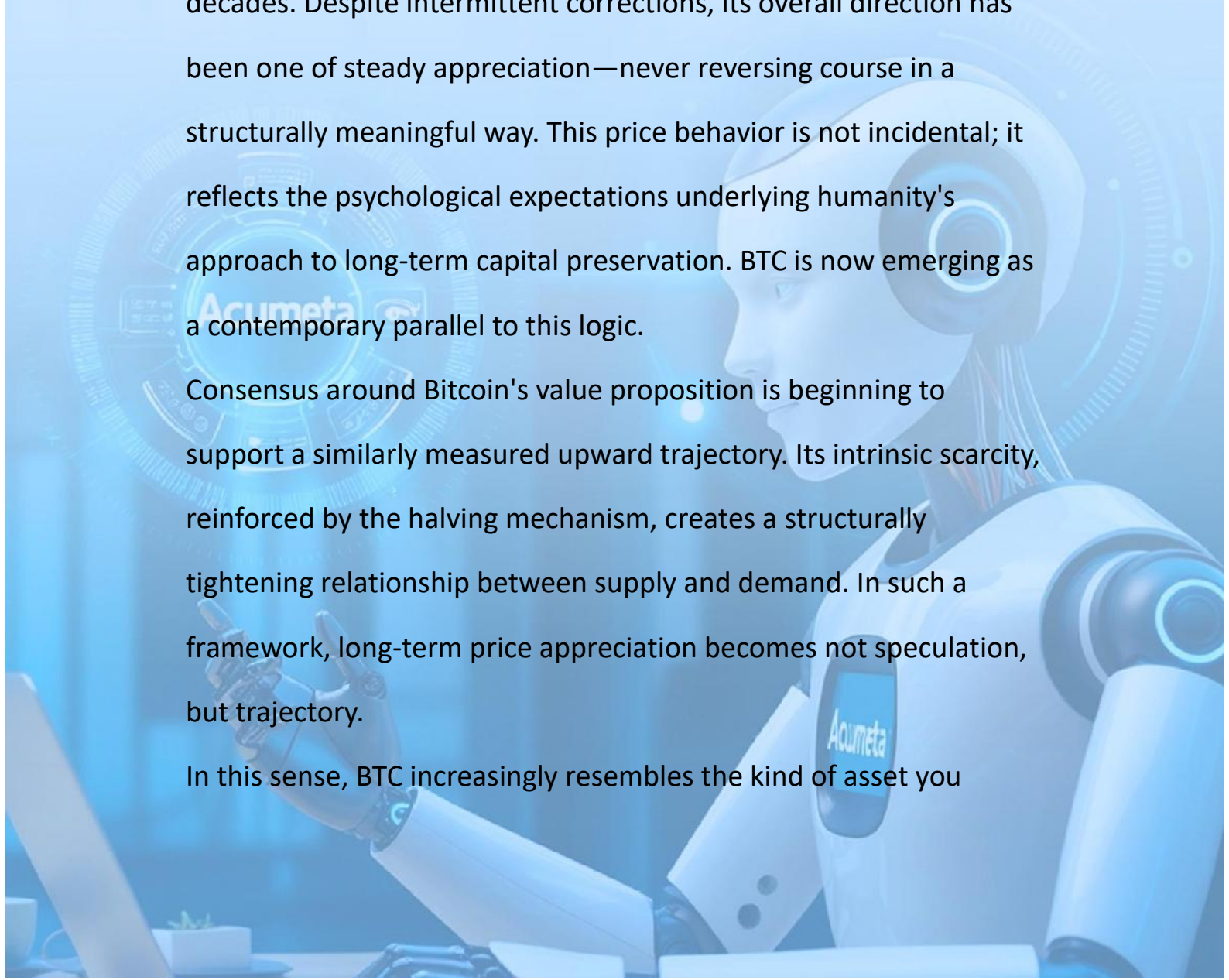
## Understanding Bitcoin's Price Property 2:

The long-term reserve function of BTC is gradually giving rise to a new consensus. Leading Wall Street institutions understand this well: when an asset is designated for long-term strategic reserves, it must demonstrate a pattern of measured volatility and consistent upward momentum.

Consider, for instance, the trajectory of gold over the past several decades. Despite intermittent corrections, its overall direction has been one of steady appreciation—never reversing course in a structurally meaningful way. This price behavior is not incidental; it reflects the psychological expectations underlying humanity's approach to long-term capital preservation. BTC is now emerging as a contemporary parallel to this logic.

Consensus around Bitcoin's value proposition is beginning to support a similarly measured upward trajectory. Its intrinsic scarcity, reinforced by the halving mechanism, creates a structurally tightening relationship between supply and demand. In such a framework, long-term price appreciation becomes not speculation, but trajectory.

In this sense, BTC increasingly resembles the kind of asset you





would want your pension fund to hold—not because it promises explosive growth, but because it offers reliable, long-term value appreciation. Isn't that, ultimately, the foundation of any sound reserve strategy?

By the time you've reached so far, you likely understand why the markets rallied early on Monday, only to retreat later in the session. Within the crypto space, earnings expectations may be contributing to a sense of cautious trading.

Yet we must not overlook two quietly significant developments: Ethereum's ten-year anniversary celebration, and the release of the U.S.' first official policy report on digital assets. Both may signal renewed hope for the broader market.

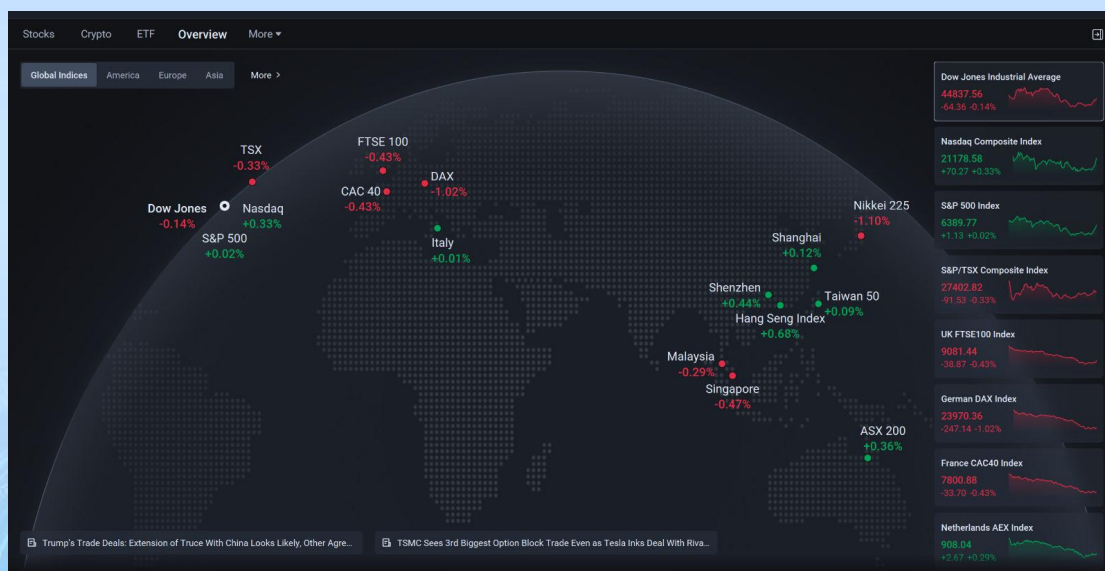
In this light, approaching volatility with a dialectical perspective can help one uncover a more deliberate, reasoned rhythm for engagement. Take today's decline in CRCL, for example—could it not be interpreted as a more favorable entry point?

It is also worth noting that equities have not yet reached the edge of systemic risk. The U.S.-China trade agreement remains unresolved, and investor sentiment surrounding TACO remains intact. The recent pullback—driven largely by short-term uncertainties—may, in fact, offer more opportunity than danger.





So I would advise against panic. Continue to approach the market through a well-structured portfolio strategy. I also encourage you to share a screenshot of your current allocation with my associate. Later this afternoon, I will provide tailored guidance to help optimize your structure—positioning you thoughtfully for what August may bring. See you this afternoon!



How's your day going, folks—amid the sluggish, lazy drift of the afternoon stock market?

Hopefully, my message once again inspires you to identify a new direction in your investment thinking.

The daily ups and downs of the market are like waves on the ocean—sometimes gentle, sometimes wild. And those waves don't crash first into our account balances—they hit our psychological defenses.



That anxiety when we see the numbers shrink, the fear of uncertainty, even the doubt in our own judgment—these are all entirely human reactions.

Every one of us experiences this kind of emotional fluctuation.

Admitting it is the first step to overcoming it.

So how do we find that deeper mindset for trading that truly serves us? How do we build a steady core of psychological resilience within?

Separate the Noise from the Signal, and Focus on Real Trading Value

Over 90% of daily market movements are merely noise.

A headline today, a data release tomorrow—each can spark short-term price swings.

But the real “signals” often lie beneath the surface, embedded in a company's fundamentals, sector dynamics, and the broader direction of the macroeconomy.

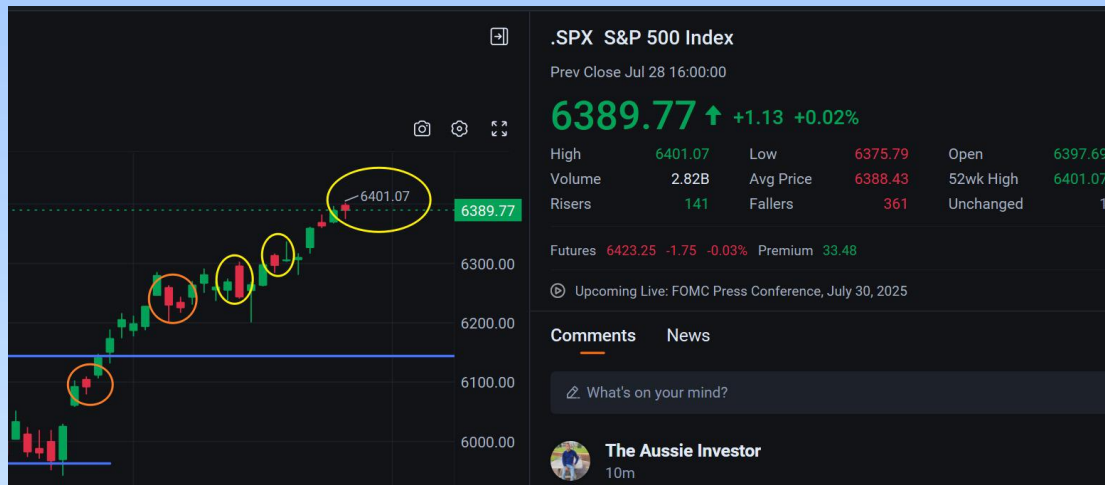
The takeaway is clear: build your own signal filter.

If a company's fundamentals remain unchanged—its products are still competitive, its market share is steadily growing—then a temporary dip in share price may, in fact, be a compelling opportunity to increase your position at a lower cost.

Never forget: we are investing in companies, not playing a numbers







## U.S. Market Close – Monday Recap

As the chart illustrates—taking the S&P 500 (.SPX) as a benchmark—Monday's session opened higher but gradually declined over the course of the day. This trajectory aligns with the concerns I outlined earlier this morning: in the current macro environment, markets are increasingly cautious in anticipation of a cluster of key events this week.

1. Federal Reserve Outlook – Markets are awaiting clarity from the July FOMC meeting. There is growing apprehension that forward guidance on rate cuts—whether in September or by year-end—may prove inconclusive.
2. U.S.–China Tariff Deadline – The August 1 deadline looms. Amid intensifying global realignment, the state of negotiation between the world's two largest economies carries outsized significance.
3. Q2 Earnings Season – The week brings a concentration of



second-quarter earnings reports. Investors are approaching them with a sense of anxiety.

The volatility index edged modestly higher, reflecting a market caught between hesitation and anticipation—uncertain whether to retreat or re-engage. That indecision manifested throughout the six-hour trading session in a slow, measured descent.

So, is this a signal of rising risk—or a window of opportunity?

### On the Direction of Equity Indices

At this juncture, I would suggest that it may not be the most constructive moment to speak in terms of heightened risk. What we are observing instead is a broader sense of unease—rooted less in immediate volatility, and more in a lack of conviction across the market.

Much of this hesitancy stems from the expectation surrounding upcoming earnings releases and macroeconomic data. In the interim, this waiting posture has dampened trading momentum, giving rise instead to selective pockets of activity.

This market temperament is reminiscent of a period in 2021—a time when emotion-driven surges became temporarily normalized. We are again in a phase where the FOMO directs disproportionate capital toward certain equities. In such an environment, traditional





value-based frameworks may struggle to yield clear signals, and even seasoned investors may find themselves questioning the durability of their positions.

Yet, it is precisely in moments like these—when noise overwhelms narrative—that discipline becomes a differentiator. Opportunity, more often than not, rewards those who remain grounded in their convictions.

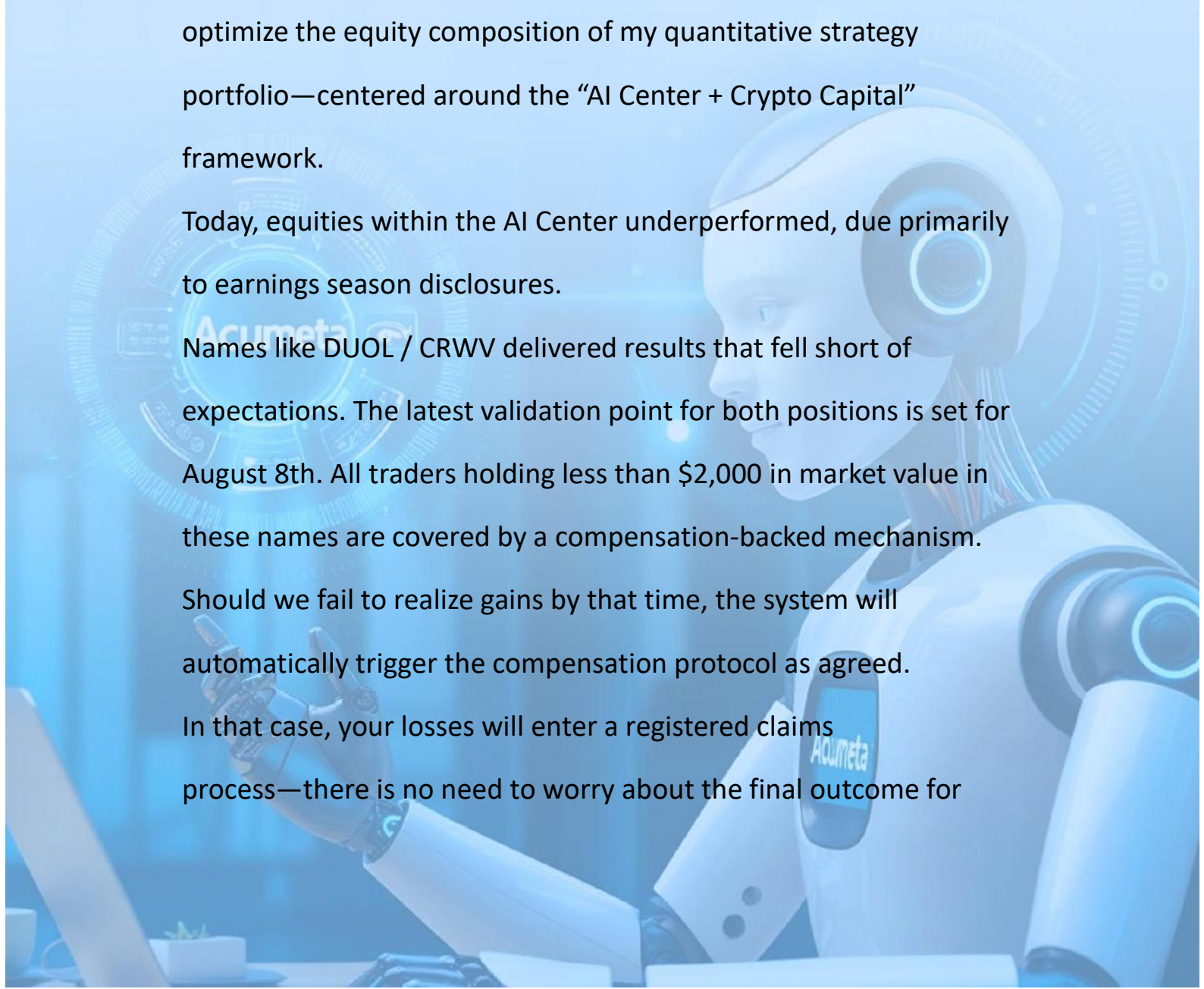
This afternoon, our focus turns to a key question: how might we optimize the equity composition of my quantitative strategy portfolio—centered around the “AI Center + Crypto Capital” framework.

Today, equities within the AI Center underperformed, due primarily to earnings season disclosures.

Names like DUOL / CRWV delivered results that fell short of expectations. The latest validation point for both positions is set for August 8th. All traders holding less than \$2,000 in market value in these names are covered by a compensation-backed mechanism.

Should we fail to realize gains by that time, the system will automatically trigger the compensation protocol as agreed.

In that case, your losses will enter a registered claims process—there is no need to worry about the final outcome for





these positions.

Clearly, Acumeta's current performance does not reflect a 100% hit rate, which, in itself, suggests further room for refinement.



Error is never something a well-built quantitative system should tolerate—yet it often leads to new optimizations and solutions.

After all, within the broader logic of portfolio strategy, my AI Center has only advised an allocation of 10% or less.

This short-term trading behavior indicates that our analytical framework and decision-making process still require further validation.

What could potentially activate the AI Center equities this week is the IPO of Figma on Thursday.

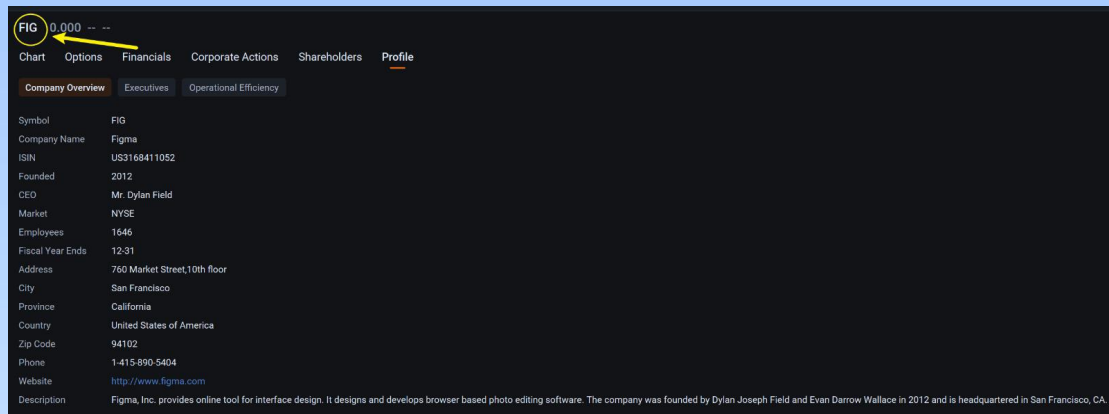
Yes—this AI-driven application is drawing global capital attention and may well spark renewed momentum across the AI Center segment, triggering a shift in capital flows.





# FinLogic

Are you familiar with Figma?



Figma is shaping up to be the most consequential IPO of the year.

Have you begun the subscription process today?

Global attention is converging on this year's most anticipated tech listing. What, precisely, sets it apart?

Why is its user base composed almost exclusively of Fortune 500 companies? And could it ultimately surpass CRCL to become the standout IPO of the year?

These are the questions we seek to explore—with the clarity and depth they deserve.

If, by the end of this note, you find alignment with the perspective offered, I would encourage you to consider participating in the offering. And, within reason, to do so with the seriousness such an opportunity merits.

At its core, you might think of Figma as a cloud-native canvas for collaborative design.

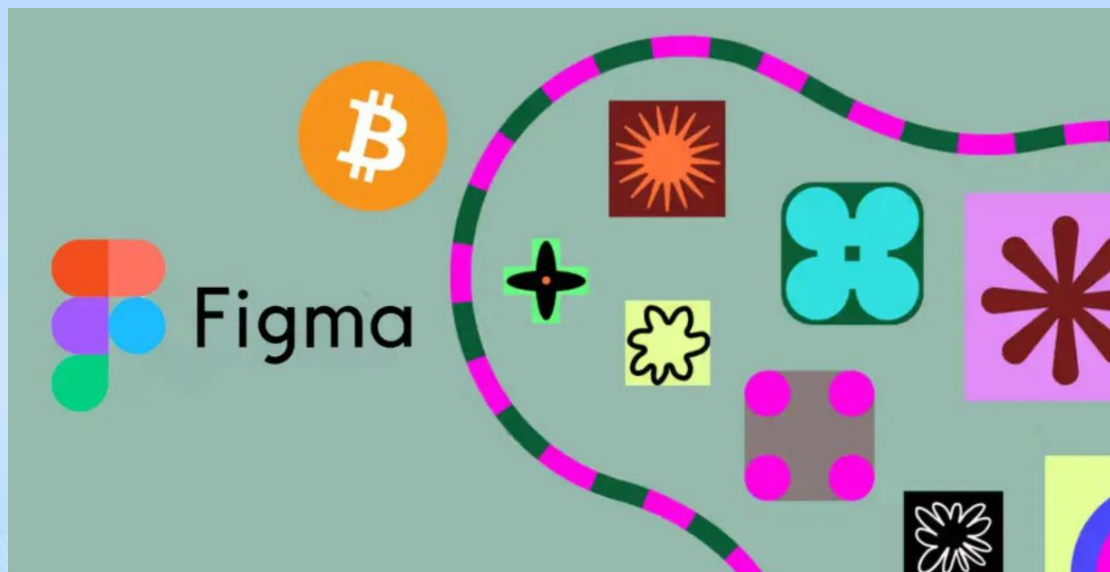
It's possible that some in older generations may not have had





# FinLogic

firsthand experience with it. But if you have younger colleagues, children, or relatives working in the technology space, chances are you've already heard them speak of Figma with a particular kind of familiarity—and admiration. Especially for its remarkable AI-enabled capabilities.



What exactly does Figma do?

Traditional design software—take older versions of Adobe Photoshop, for instance—

is like working alone in your home studio. You finish your design, save the file, then email it or pass it along via a USB drive to your team members. They review it, send back feedback, and you revise.

It's a slow, cumbersome process, prone to errors and miscommunication.

Figma, on the other hand,

is like a vast online shared canvas. You, your design colleagues,



product managers, engineers—even your clients—can all simultaneously view, edit, and comment on the design in real time.

It's the design equivalent of collaborating in a Google Doc.

At its core, Figma offers a cloud-based, real-time collaborative design and whiteboarding platform. It attracts a broad user base through a freemium model, then monetizes through premium, value-added services.

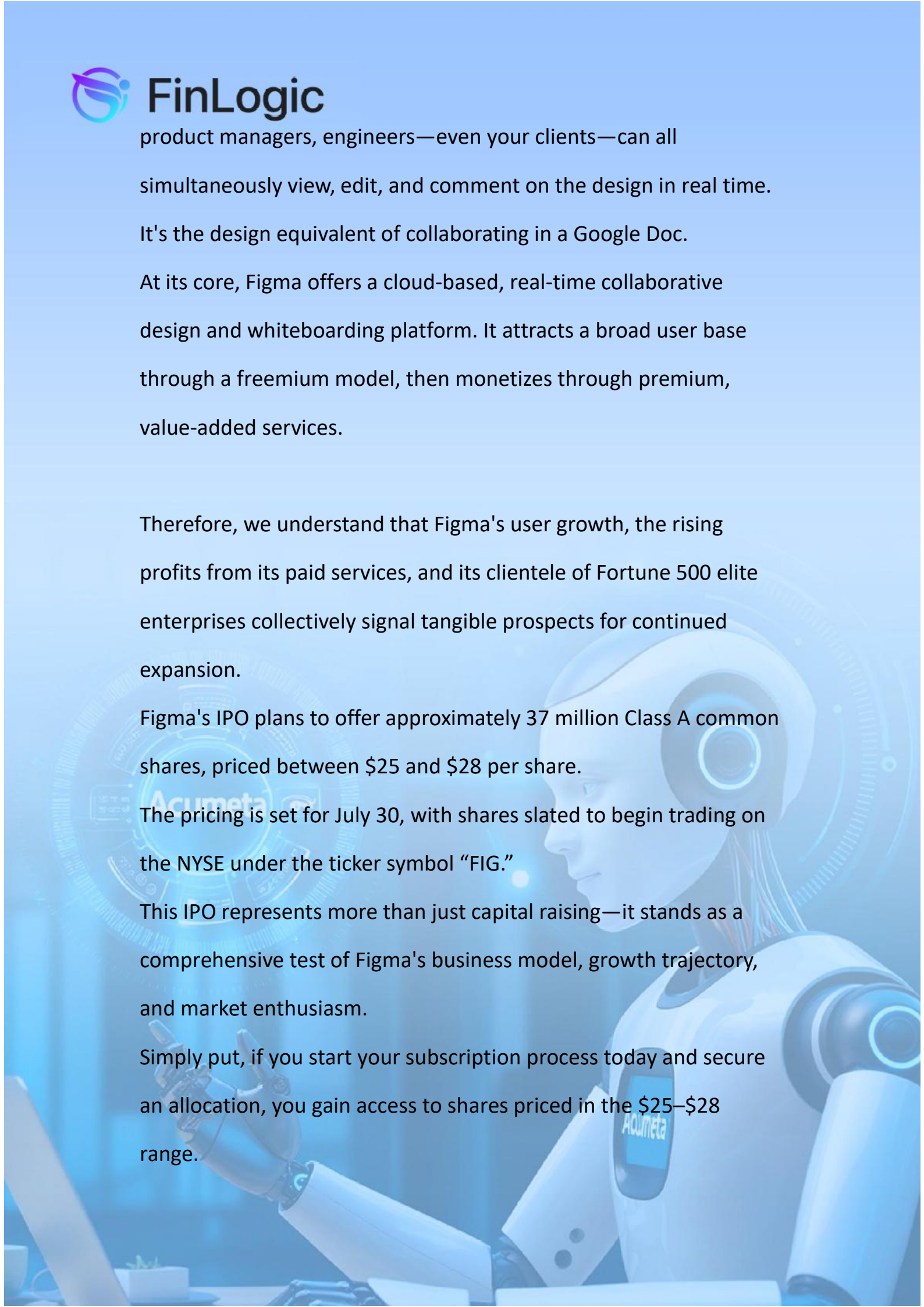
Therefore, we understand that Figma's user growth, the rising profits from its paid services, and its clientele of Fortune 500 elite enterprises collectively signal tangible prospects for continued expansion.

Figma's IPO plans to offer approximately 37 million Class A common shares, priced between \$25 and \$28 per share.

The pricing is set for July 30, with shares slated to begin trading on the NYSE under the ticker symbol "FIG."

This IPO represents more than just capital raising—it stands as a comprehensive test of Figma's business model, growth trajectory, and market enthusiasm.

Simply put, if you start your subscription process today and secure an allocation, you gain access to shares priced in the \$25–\$28 range.





Miss the allocation, and this cost advantage becomes far less attainable.

Figma is also making strategic moves in the crypto space:

In May of this year, the company's board approved an additional \$30 million investment to purchase USDC stablecoins, with plans to convert them into BTC.

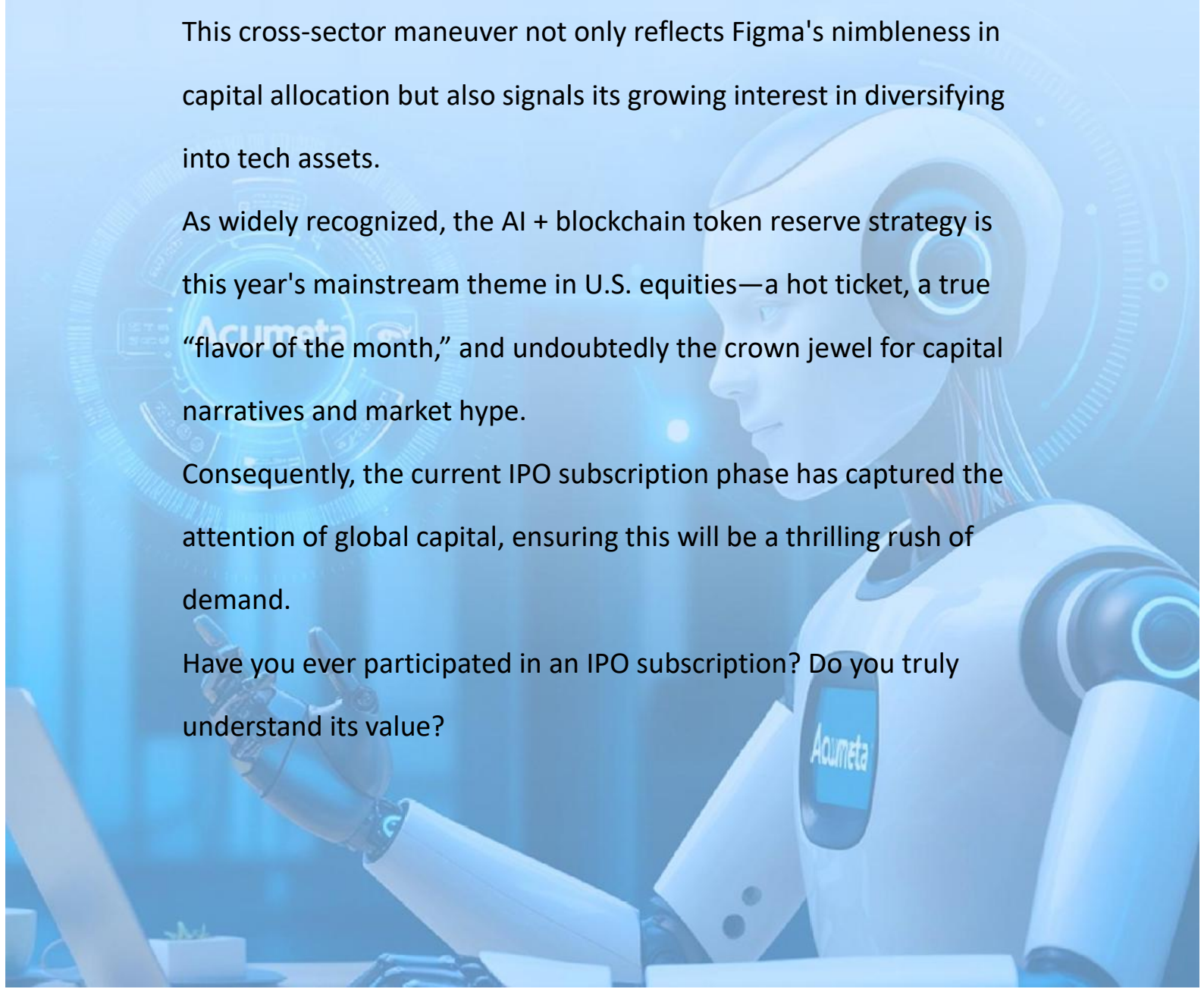
Notably, USDC is issued by Circle Internet, another recently listed company.

This cross-sector maneuver not only reflects Figma's nimbleness in capital allocation but also signals its growing interest in diversifying into tech assets.

As widely recognized, the AI + blockchain token reserve strategy is this year's mainstream theme in U.S. equities—a hot ticket, a true “flavor of the month,” and undoubtedly the crown jewel for capital narratives and market hype.

Consequently, the current IPO subscription phase has captured the attention of global capital, ensuring this will be a thrilling rush of demand.

Have you ever participated in an IPO subscription? Do you truly understand its value?







What Is an IPO in the U.S. Market? IPO stands for Initial Public Offering.

It refers to the first time a privately held company offers its shares to public investors and becomes listed on an exchange such as NASDAQ or the NYSE. This marks the company's transition from a “private company” to a “public company.”

For instance:

When Figma announces its IPO on NASDAQ, it means the company will open its shares for public purchase for the first time.

We may participate in the IPO by subscribing through a brokerage firm, or wait until it becomes publicly traded and purchase shares on the open market.

In our day-to-day equity investments, the stocks we buy are typically those of companies that have already gone public.

So, given that Figma has not yet been listed and its shares are not currently available for trading—what can we do today?

Yes, we can participate in an IPO subscription. But what exactly does that mean?

IPO subscription refers to the process of applying—through a brokerage—to purchase a company's original shares before it becomes publicly listed.

Put simply, it's akin to acquiring equity in a business before it officially opens its doors to the public. The offering price is often lower than the eventual market price, and access to these shares is highly sought after.

To draw a parallel: subscribing to a new IPO is much like lining up for a just-released pair of limited-edition sneakers.

Imagine a wildly popular brand (the company) preparing to launch an exclusive, limited-run sneaker (its stock). As a regular buyer (investor), you can't simply walk in and purchase a pair off the shelf. Instead, you must register in advance, signaling your intent to buy. If your request is accepted, you'll be able to acquire the sneakers at their official launch price (the IPO price). Given the scarcity and high demand, securing a pair early often means you've gotten in at a favorable price—one that may well rise sharply once they hit the broader market.

In financial terms, IPO subscription is the formal process by which





investors submit requests to purchase newly issued shares of a company ahead of its initial public offering.

Yes—now, at this moment, today, this week, and no later than Thursday—you have access to one of the most compelling subscription opportunities currently available.

Strictly speaking, Wednesday is your final day to act.

We are all familiar with the idea of investing in equities—of holding shares and waiting for appreciation.

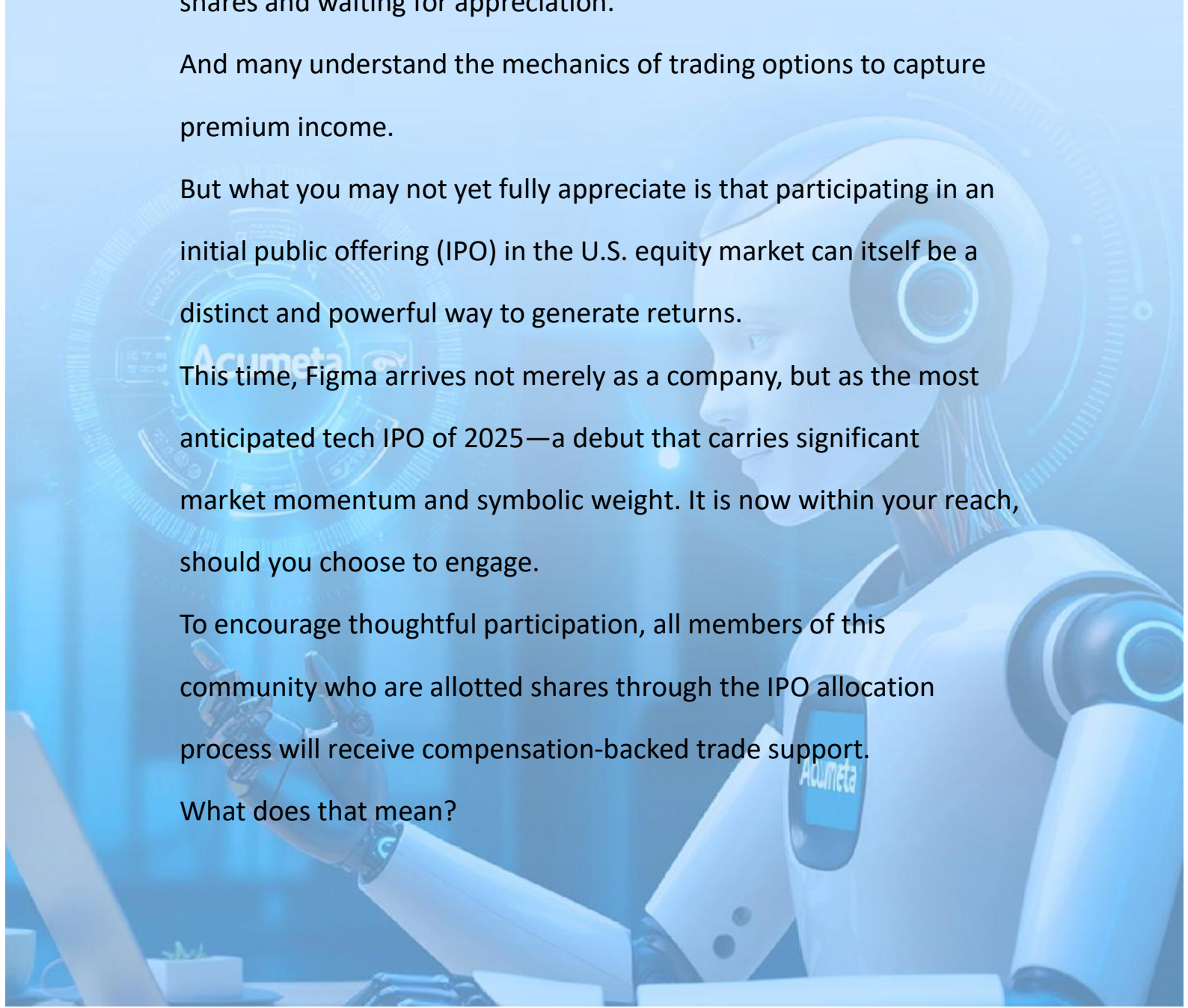
And many understand the mechanics of trading options to capture premium income.

But what you may not yet fully appreciate is that participating in an initial public offering (IPO) in the U.S. equity market can itself be a distinct and powerful way to generate returns.

This time, Figma arrives not merely as a company, but as the most anticipated tech IPO of 2025—a debut that carries significant market momentum and symbolic weight. It is now within your reach, should you choose to engage.

To encourage thoughtful participation, all members of this community who are allotted shares through the IPO allocation process will receive compensation-backed trade support.

What does that mean?







Quite simply, if you are allocated shares in Figma's IPO and the stock does not yield a profit upon listing, we will provide compensation to cover that outcome. Yes—our confidence in this offering is that high.

Indeed, demand is expected to be so overwhelming that allocation may prove extraordinarily difficult. Many of us may not receive shares at all.

If your brokerage account does not permit access to this offering, it may be due to capital limitations or because your broker has not extended an invitation. In other words, you may not fall within the high-net-worth eligibility threshold.

What I've come to understand, however, is that all users served by Robinhood appear to have access to the Figma subscription offering. I would encourage you to give it a try.

That said, time is extremely limited—Figma is unlikely to wait for anyone. The window to participate is narrow, and fleeting.

Therefore, I strongly recommend that you move forward—and once you've submitted your subscription, please send a screenshot to my assistant for record.

We are likely on the verge of witnessing another remarkable debut from the AI sector—an offering that may ignite a surge of capital



formation and public enthusiasm.

Recall the extraordinary momentum of CRCL in June—a near-parabolic phase of returns.

If you missed the CRCL allocation earlier this year, do not let the Figma opportunity pass you by. I sincerely hope you are among the fortunate ones this time, guys!

#### A Note on the Figma Offering:

Participating in a pre-IPO allocation such as Figma represents one of the lowest-risk engagements available in the public equities market.

The only conceivable downside—rare as it may be—is that the stock opens below its subscription price on the first day of trading.

Historically, I have observed very few such instances in U.S. markets, particularly among high-quality offerings.

In fact, when one examines the track record of well-managed IPOs in the U.S., the success rate—by any reasonable definition—is close to 100%.

The only real constraint tends to be access: allocation remains highly competitive, and securing a meaningful position is often the most challenging aspect of the process.

That said, Figma represents an exceptional business by any standard. Its investor base is as distinguished as its product vision is expansive.



The company is well-positioned to capture long-term structural tailwinds in both design infrastructure and enterprise collaboration.

Your task, quite simply, is to locate the IPO subscription section within your brokerage account and activate the subscription for Figma—should it appear.

That, in essence, is all that's required. No undue complexity. No elaborate procedures. And I trust you wouldn't consider that too burdensome a task.

Since this, our Monday [AI Center] series has infused new vitality into our quantitative portfolio strategy—introducing a powerful new IPO plan. This marks more than just a shift in direction; it represents a strategic upgrade in how we translate technological frontiers into tangible, long-term wealth creation.

Last week, President Trump declared: “ALL IN AI.”

This week, with Figma entering the subscription phase, I sincerely hope you'll take part—and that fortune grants you an allocation .

As artificial intelligence reshapes industries at an unprecedented pace, the emerging companies leading this wave are poised to become the next engines of exponential growth.

Our quantitative strategy is designed with precision to identify and invest in these very “stars of tomorrow.”





For us, this is not merely an intellectual update. It is a tactical evolution—an upgrade to our long-range capital growth framework. Let us look forward together to seeing how this high-conviction IPO plan energizes our portfolio, bringing a new stream of alpha returns. Today's easter eggs: a few questions—

1. Based on your study and awareness: What key events and macro data this week might influence the equity markets?
2. Win the Race for Reserve Digital Token Challenge — Did ETH reach new highs over the weekend? Are you currently holding it?
3. Have you heard of Figma as a company? Would you consider subscribing to its IPO? And do you hope to be among those who receive an allocation?

Here's to Lady Luck favoring you this Tuesday—with a perfect Figma allocation in hand.  
Until tomorrow.

