MARAKI FINANCE WEEKLY DIGITAL

Your Complete Weekly Financial Intelligence Briefing

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Empowering People with Financial Intelligence

FROM THE EDITOR | **Abnet A. Tessema — CFEI, MBA**

Week 9 of the Iran conflict closed with a paradox stranger than last week's. Oil surged 14%. The Strait of Hormuz remained closed. Gas climbed back over $4. The 60-day peace timeline I described last week is gone — replaced by an indefinite ceasefire while Witkoff and Kushner fly to Pakistan this weekend for direct talks. And yet the S&P 500 still closed at a new all-time high. The Nasdaq printed another record. Intel had its best day since 1987. Nvidia retook a $5 trillion market cap.

What changed this week was the realization: the rally is no longer about the war ending. It is about AI capital expenditure decoupling from Middle East oil. Tech earnings have become their own asset class. That is real — but it does not mean the war is over, and it does not mean consumer pain has ended. Gas at $4.03. WTI back above $94. Mortgage rates climbing again. Consumer sentiment's final April reading was 49.8 — up barely from the 47.6 flash, still the lowest in 74 years.

For our community, two things matter most this week. First: Wednesday April 29, the Supreme Court hears oral arguments in Mullin v. Doe and Trump v. Miot — the consolidated TPS cases for Syria and Haiti. The ruling will set precedent for Ethiopia, Somalia, and every other TPS country. Judge Brian Murphy in Massachusetts blocked the Ethiopia TPS termination this month ahead of those arguments — protection holds, but the Supreme Court can change everything. Second: the birr eased back near 156 as election-volatility hedging returned. June 1 is five weeks away. 36.9 million Ethiopians have registered to vote.

Stay steady. Read every section.

SECTION 1: WEEKLY MARKET OVERVIEW | Week of April 20–24, 2026

Final trading day: Friday April 24 | S&P 500 & NASDAQ HIT NEW RECORDS — DESPITE OIL SHOCK

DOW JONES **49,230.71** ▼–0.4% WEEK Snapped 4-week win streak. Industrials lagged.	**S&P 500** **7,165.08** ▲+0.6% WEEK NEW ALL-TIME HIGH. Records on Wed & Fri.	**NASDAQ** **24,836.60** ▲+1.5% WEEK NEW RECORD. Intel +22%, Nvidia $5T cap.	**VIX FEAR INDEX** **18.71** ▲Up modestly Up from 15.42. Oil-driven nerves return.
WTI CRUDE OIL **~$94/bbl** ▲+14% WEEK	**GOLD (SPOT)** **~$4,697/oz** ▼–3% WEEK	**SILVER** **~$76/oz** ▼Pulled back	**10-YR TREASURY** **4.31%** ▲+9 bps WEEK

Strait of Hormuz still closed. Big reversal.	Inflation+rate-hike fears weigh on bullion.	Industrial demand intact. Gold-correlated dip.	5th straight rising session. Cuts priced out.
GAS (Natl Avg) **~$4.03/gal** **▼–6¢ WEEK** Slight relief. Still +27% vs $3.17 a year ago.	**FED FUNDS RATE** **3.50–3.75%** **HOLD EXPECTED** FOMC April 29. Dec cut odds: 26% (was 45%).	**BITCOIN** **~$77,500** **▲+13.6% MTD** Strategy bought $2.5B. ETF inflows $823M.	**CONSUMER SENTIMENT** **49.8** **▼STILL RECORD** Final April. Up from 47.6 flash. Lowest in 74 yrs.

WHAT THIS WEEK’S RALLY MEANS — AND DOESN’T MEAN

✓**The Good:** S&P 500 and Nasdaq both closed at all-time highs. Intel’s 22% rally Friday — its best day since 1987 — confirmed AI demand is broad-based, not just Nvidia. Nvidia retook a $5 trillion market cap. Semiconductor index rose 18 sessions in a row. Bitcoin is up 13.6% in April, its best month in a year. Markets are pricing through war headlines now, not reacting to them.

The Caution: WTI crude jumped 14% this week. The Strait of Hormuz remains closed. Trump ordered the US Navy to "shoot and kill" mine-laying vessels. The 60-day peace framework I wrote about last week is gone — the ceasefire is now indefinite while talks resume in Pakistan. The 10-year Treasury yield rose for five straight sessions to 4.31%. Markets have stopped pricing 2026 rate cuts (Dec odds: 26%). If oil holds above $90, the Fed cannot cut. Tech is masking a real consumer-pain story.

Really?... — BECAUSE EVERY WEEK NEEDS A MOMENT LIKE THIS

The S&P 500 Hit a Record High the Same Week Trump Ordered the Navy to "Shoot and Kill" Iranian Mine-Layers.

Read that headline twice. On Thursday, the President of the United States posted on Truth Social that he had ordered the US Navy to "shoot and kill" any vessel laying mines in the Strait of Hormuz. The same day, US forces boarded a supertanker carrying Iranian oil in the Indian Ocean. By Friday afternoon, the S&P 500 was at an all-time high.

A bond strategist at a Boston firm summed it up to Bloomberg: "Equities have officially stopped reading the geopolitical news. They’re only reading earnings calls and AI capex guidance." That is a quote, not a joke.

The explanation is that the structural story (AI-driven productivity, hyperscaler spending, Q1 earnings beats from Intel and Tesla) is currently outweighing the cyclical story (oil shock, inflation rebound, Fed pause). For now. As long as oil does not break $110 — and as long as nothing physical happens to a US-flagged ship — the market will keep reading earnings.

The Maraki Reminder: A market that ignores war is a market that has become very confident in one specific narrative — AI productivity. If that narrative cracks (a Big Tech earnings miss April 29, an AI-capex deceleration, or a single ship sunk in the Gulf), the unwind will be fast. Do not chase tops. Rebalance to your target allocation while everything is at highs.

▯ SECTION 2: TOP STORY — THE RALLY THAT IGNORED THE OIL SHOCK (WEEK 9)

THE TIMELINE April 20–24	Monday: Trump extended the US-Iran ceasefire indefinitely after a Pakistan request, citing Tehran's "seriously fractured" leadership. Markets rallied — S&P closed at 7,137.90, Nasdaq at 24,657.57, both records. Tuesday: Senate confirmation hearings for Fed nominee Kevin Warsh advanced. Treasury yields edged up on hawkish testimony language about central bank independence. Wednesday: Tesla beat Q1 earnings (41¢ vs 37¢ expected). IBM dropped ~7% post-earnings on guidance disappointment. ServiceNow tumbled ~13% on subscription weakness tied to Iran conflict. Thursday: Trump ordered the US Navy to "shoot and kill" mine-laying vessels in the Strait of Hormuz. Israel-Lebanon ceasefire extended 3 weeks at the White House. Comcast –8% on a Deutsche Bank downgrade. Friday: DOJ dropped its criminal probe of Fed Chair Powell, paving the way for Warsh confirmation. Intel +22% (best day since 1987). Nvidia retook $5T cap. S&P 7,165 / Nasdaq 24,836 — both new records.
NEW THIS WEEK	▯ **CEASEFIRE NOW INDEFINITE.** Trump scrapped the 60-day framework discussed last week. The new structure: ceasefire continues until Iran submits a formal new proposal. No clock. Witkoff & Kushner fly to Pakistan Saturday for direct talks with Iranian counterparts. • Strait of Hormuz remains effectively closed. Both sides maintain blockades. Roughly 800 vessels including 426 crude tankers stranded across the Arabian Gulf and Gulf of Oman. • US Navy fired on and seized an Iranian container ship in the Gulf of Oman last weekend. US forces boarded a supertanker carrying Iranian oil in the Indian Ocean Friday. • Israel-Lebanon truce extended 3 weeks after Trump met both ambassadors at the White House Thursday. The leaders are expected to meet in Washington in May. • Markwayne Mullin sworn in as new DHS Secretary on March 23 (replaced Kristi Noem). His name now appears on the Supreme Court TPS case (Mullin v. Doe).
SCENARIOS WEEK 10	SCENARIO A (35%): Pakistan talks produce framework movement → oil eases to $85 → stocks consolidate at new highs. Most likely path. SCENARIO B (35%): Talks stall, Strait stays closed, oil holds $95–105 → Fed pauses through 2026 → tech rally narrows but holds. Range-bound. SCENARIO C (20%): Maritime incident — a ship is hit or seized escalates → oil to $115–120, sharp risk-off correction of 3–5% in equities. SCENARIO D (10%): Full breakdown → military escalation → oil $120+, 10% equity drawdown, Fed forced into emergency response.

▯ BEHIND THE HEADLINES — THE INTEL RALLY NO ONE WAS POSITIONED FOR

22% in a Single Day. The First Time Since 1987.

On Friday April 24, Intel stock closed up 22.3%. Its largest single-day gain since 1987 — the year Reagan signed the INF Treaty, the Dow lost 22.6% in one Black Monday session, and Intel itself was a 19-year-old chipmaker that had just announced a chip called the 80386. The stock crossed its dot-com-era 2000 peak for the first time. A generation of investors had given up on it.

What triggered it was simple: Q1 earnings beat expectations and forward guidance was raised. The company's manufacturing turnaround under CEO Lip-Bu Tan delivered on its first promise. Wall Street had positioned for disappointment — short interest in Intel had been near multi-year highs heading into the print. When the beat came, every short had to cover at once. The buying was forced, mechanical, and unstoppable.

What it tells us is bigger than one stock. The AI capex story has been so concentrated in Nvidia for two years that any new winner — Broadcom, Marvell, now Intel — produces explosive moves because nobody is positioned for them. The semiconductor index is up 18 sessions in a row. That kind of streak does not happen unless capital is quietly rotating across an entire sector, not just one name.

▯ **The Maraki Reminder:** When a forgotten name has its biggest day in 39 years, two things are true. The market is rewarding fundamentals over story. And short-covering rallies are never sustainable as the only fuel — they need real earnings to follow. Intel needs to deliver another two quarters before this is real. For our community: do not chase Friday's 22% move. Wait for the next dip. The lesson is that turnarounds happen — but they happen slowly until the moment they happen all at once.

▯ SECTION 3: GOLD & PRECIOUS METALS — FIRST WEEKLY LOSS IN 5 WEEKS

WHERE GOLD IS NOW	~$4,697/oz at Friday close — DOWN approximately 3% this week, breaking gold's four-week winning streak. The pullback was driven by rising real Treasury yields (the 10-year hit 4.31%) as the market priced out 2026 rate cuts. Gold remains roughly 16% below its January all-time high of $5,602. Goldman Sachs maintains its $5,400 year-end target. JPMorgan's 2026 range is $4,000–$6,300, with the upper end conditioned on continued central bank accumulation and renewed rate cuts in H2 2026.
WHY GOLD PULLED BACK	REASON 1 — The Iran-driven oil spike is reigniting inflation fears, and inflation fears have raised expectations of higher-for-longer Fed policy. Higher real yields hurt non-yielding gold. REASON 2 — December rate-cut odds collapsed from 45% last week to 26% this week. That repricing was the single biggest driver of gold's decline. REASON 3 — The US dollar strengthened modestly on safe-haven demand, making gold more expensive for non-US buyers. REASON 4 — Profit-taking after four straight weekly gains. Tactical traders rotated into oil and energy names instead.

FOR OUR COMMUNITY	This is the first weekly loss for gold in over a month. For families holding physical gold as generational wealth — the store of value that our community's elders always trusted — a 3% pullback after four consecutive weekly gains is healthy and expected. If you have been waiting to add to your holdings, this dip is your first real opportunity in over a month. Use it. Do not buy all at once: split your purchase into 2–3 tranches over the next 4–6 weeks. Central bank buying is the long-term floor; price dips are your entry windows. Goldman, JPMorgan, and the major banks remain structurally bullish on gold for 2026.
SILVER UPDATE	Silver pulled back to ~$76/oz, down about 4% this week. Industrial demand remains structurally intact across solar, EV, and AI data center cooling applications. The 5th consecutive year of structural supply deficit has not changed. When real yields stop rising, silver typically outperforms gold on the rebound. If/when the Fed signals a return to its rate-cut path, silver could lead the next leg up. Industrial fundamentals make silver the higher-beta precious metals trade for the second half of 2026.

SECTION 4: U.S. ECONOMY — INFLATION REBOUND CONFIRMED

CONSUMER SENTIMENT	**FINAL APRIL READING: 49.8 | FLASH READING: 47.6 | STILL LOWEST IN 74 YEARS** The University of Michigan Consumer Sentiment Index final April reading came in at 49.8 — slightly above the 47.6 mid-month flash and modestly above the 48.6 consensus. The two-week ceasefire announcement and a small dip in gas prices delivered a marginal recovery. But the headline number remains the lowest in the survey's 74-year history — beneath 2008, COVID, and 1970s stagflation. One-year inflation expectations remained elevated at 4.6%, only barely off the 4.8% flash reading. That is the highest level in over a decade. Why this matters: the S&P 500 has historically returned an average of ~25% in the 12 months following sentiment troughs below 50. Pessimism tends to follow markets down, not lead them. When the bar for positive surprise gets lower, even mediocre earnings produce outsized rallies. That is why this week's record close coexists with a record-low sentiment reading.
HOUSING MARKET	Mortgage rates climbed back above 6.4% this week as the 10-year Treasury yield rose for five straight sessions. Existing-home sales weakness from March (–3.6% to 3.98M annualized) is now being compounded by even tighter affordability. Median home price holding near $408,800 (+1.4% YoY). Inventory remains historically low. The "rate lock-in" trap has hardened: existing homeowners

	with sub-4% mortgages will not sell at 6.4%+ — even if their families need to move. Builders are continuing to shrink floor plans, simplify designs, and use lower-cost materials. New-build sentiment is the most resilient corner of housing right now. Home Depot continues to benefit from the renovate-don't-move trade — the structural story for the back half of 2026.
GAS AT $4.03/GAL	National average gasoline eased modestly to $4.03/gal (down 6¢ from $4.09 a week ago) as crude pulled back briefly mid-week. Still up 27% versus $3.17 a year ago. State extremes: California $5.84, Oklahoma $3.40. ? **Maraki tip:** At $4 gas, the gas-cashback credit card strategy now saves $10–14 per fill-up at 4–5% cashback rates. GasBuddy and warehouse club gas (Costco, Sam's Club) now save $0.30–0.45/gal in most markets — the largest savings spread in 4 years. AAA Mountain West's Shell Fuel Rewards program offers 35¢/gal off your first fill through April 30. Use the high-price environment to lock in the highest-value savings habits you have ever had.
TREASURY YIELDS	10-year yield: 4.31% — UP from 4.22% last week. Five consecutive sessions of rising yields. The 2-year held at 3.78%; the 30-year at 4.91%. Markets are now pricing only a 26% probability of a Fed rate cut by December — down sharply from 45% last week. The Iran-driven oil spike has effectively removed two cuts from the 2026 expected path. Watch the April 29 FOMC decision and Powell press conference. The Fed will hold; what matters is forward guidance language. If Powell signals "higher for longer" explicitly, expect another 10–15 bps yield rise. If he keeps cuts on the table, yields ease and gold rallies.

? BEHIND THE SENTIMENT NUMBERS — THE TWO-WEEK BUMP

Why a 2.2-Point Bounce Is the Most Honest Number of the Week.

From 47.6 to 49.8. A 2.2-point recovery in consumer sentiment over two weeks. Most readers will see those numbers and conclude: things are getting better. Most analysts wrote some version of "sentiment recovers on ceasefire optimism." That is one reading. There is another, more honest one.

Asnaketch — a school cafeteria worker outside Washington DC and a member of our broadcast audience — wrote in this week to tell me what changed in her budget between mid-April and now. Her gas bill went from $86 a week to $82 a week as the pump price fell from $4.16 to $4.03. That is $4 a week. Sixteen dollars a month. Her grocery bill did not change. Her rent did not change. Her health insurance premium did not change. Her electricity bill went up $11.

A 2.2-point rise in a national sentiment index is, for Asnaketch, $4 a week minus $11 a month at the utility. That is the actual recovery the survey detected. The University of Michigan did not measure economic improvement — it measured the thinnest possible reduction in active financial pain. And even that thin reduction may not last: gas prices started rising again on Wednesday as the Strait stayed closed.

> 💡 **The Maraki Lesson:** Sentiment indices bounce in the same direction the news bounces. They are real-time mood readings, not financial measurements. Your shoebox of receipts is more honest than the headline number every single time. Track your actual gas, grocery, utility, and rent trajectory over 6 and 12 months. That is the only number that pays your bills — and the only one that tells you whether your household is actually recovering.

SECTION 5: COMPANY SPOTLIGHT — WEEK'S BIGGEST GAINERS & LOSERS

Week of April 20–24, 2026 | Semiconductors lead. Software and energy give back.

WEEKLY WINNERS — CHIPS DOMINATE THE TAPE

TICKER	COMPANY	WEEKLY MOVE	WHY IT MOVED
INTC	Intel	▲+22% FRI	Best single-day gain since 1987. Q1 earnings beat + raised guidance. Stock cleared its 2000 dot-com peak for the first time. Massive short squeeze.
NVDA	Nvidia	▲+5%+ WEEK	Retook $5 trillion market cap on Friday. AI capex confidence accelerating into next week's big-four earnings.
TSLA	Tesla	▲+3% WEEK	Q1 EPS 41¢ beat 37¢ consensus. Margins held despite price cuts. Robotaxi ramp commentary drove afterhours.
AMZN	Amazon	▲+3%+ WEEK	AWS strength priced in ahead of April 29 earnings. Retail demand resilient despite gas-price drag.
SAP	SAP	▲+7% WEEK	Q1 EPS $1.72 beat $1.69. Cloud revenue growth re-accelerated. European software bright spot.
XLE/XOM	Energy ETF / Exxon	▲+5% WEEK	Oil's 14% surge powered the energy rotation. Exxon now +25% YTD on the war trade.
PG	Procter & Gamble	▲+2% WEEK	Topped sales forecasts and reaffirmed full-year guidance. Defensive bid on inflation worries.

WEEKLY LOSERS — SOFTWARE STUMBLES, COMCAST CRACKS

TICKER	COMPANY	WEEKLY MOVE	WHY IT MOVED
NOW	ServiceNow	▼–13% WEEK	Subscription revenue growth hindered by Iran conflict — corporate software budgets froze. Worst tech print of the season.
CMCSA	Comcast / Charter	▼–8% WEEK	Deutsche Bank downgrade to Hold from Buy. Streaming subscriber losses & cord-cutting accelerating.
IBM	IBM	▼–8% WEEK	Beat Q1 but did not raise guidance. Confluent acquisition dilution offsetting cost cuts. GS cut PT to $335.

TICKER	COMPANY	WEEKLY MOVE	WHY IT MOVED
BYD	Boyd Gaming	**▼–5% WEEK**	Q1 EPS $1.60 missed $1.73. Regional gaming softness. Consumer discretionary pressure.
META	Meta Platforms	**▼Mixed**	Confirmed 10% workforce cut (~8,000 jobs) to fund AI capex. Stock held into April 29 earnings on capex narrative.
GLD	Gold ETF / miners	**▼–3% WEEK**	Real yields rose 5 sessions straight. Rate-cut odds collapsed. First weekly loss for gold in 5 weeks.
NKE	Nike	**▼–2% WEEK**	Still struggling at multi-year lows. China weakness persists. Tariff and manufacturing headwinds unresolved.

▯ THE STORY BEHIND THE NUMBERS: Why Short Squeezes Are the Loudest Move But Rarely the Longest

BEHAVIORAL FINANCE LESSON: THE FORCED-BUYER PARADOX

Intel’s 22% Friday move and the 18-session semiconductor index streak share something important: a substantial portion of the buying was forced, not voluntary. Hedge funds short Intel had to cover. Index funds tracking semis had to add. Algos detecting momentum had to chase. None of those buyers wanted to own these stocks at these prices — they had to.

Forced-buyer rallies are loud and fast. They are also, almost always, the first phase of a longer move that pauses or reverses once the forced buying ends. Three behavioral traps catch investors in weeks like this:

FOMO BIAS — "Intel just went up 22% in a day. I need to buy on Monday." Reality: by the time you read about a single-day 22% move in the news, the forced-buyer phase is already over. Your purchase is funding the exit of the squeeze, not the start of a trend.

ANCHORING — "If Intel hit $28, my cost basis is $24, so I should hold for $35." Reality: anchoring on yesterday’s price is how investors give back gains. The fundamentals — not the recent move — set fair value.

NARRATIVE ESCAPE — "AI is unstoppable, so every AI name will work." Reality: Nvidia, Broadcom, and Intel are not the same business. AI capex is real. Specific company turnarounds are different stories. Confusing the two is how concentration risk builds quietly.

▯ **The Maraki Antidote:** When a stock has its biggest single-day move in a generation, the right action for most retail investors is to do nothing. If you owned it before, hold and rebalance if the position is now too large. If you did not own it, wait 3–4 weeks. The pullback comes more often than not. The investors who chased Intel Friday are buying from the investors who covered Friday. One of those groups is professional. Decide which side you want to be on next time.

▯ SECTION 6: TPS & IMMIGRATION UPDATE | ▯ SUPREME COURT THIS WEDNESDAY

ETHIOPIA TPS ✓ STRENGTHENED	PROTECTED — AND FORTIFIED THIS MONTH. Federal Judge Brian Murphy in Massachusetts BLOCKED the Trump administration's attempt to terminate Ethiopia TPS earlier in April, ahead of next week's Supreme Court arguments. His ruling reinforced the lower-court protection that holds your work authorization. Cite: African Communities Together v. Noem, No. 26-cv-10278-BEM (D. Mass.). Your I-9 Section 2 should still include the notation: "as per Court Order." No change in your status this week.
SOMALIA TPS ✓ PROTECTED	PROTECTED BY COURT ORDER. Massachusetts court stay holds. Work authorization remains valid through pending litigation. USCIS + E-Verify guidance unchanged — use the court-order extended expiration date on I-9 forms. DHS appeal still pending. Monitor USCIS.gov weekly. No change this week.
HAITI TPS COURT THIS WEEK	**ORAL ARGUMENTS WEDNESDAY APRIL 29.** The Supreme Court will hear *Trump v. Miot* (Haiti) consolidated with *Mullin v. Doe* (Syria) — the new case name reflects DHS Secretary Markwayne Mullin replacing Kristi Noem on March 23. ~350,000 Haitians and ~6,100 Syrians are directly affected. A decision is expected by late June or early July 2026. The ruling WILL set precedent for ALL TPS countries — including Ethiopia, Somalia, S. Sudan, Burma, Venezuela, Honduras, and Nepal. If the Court sides with the administration, current court-order protections could unravel within weeks. If the Court sides with TPS holders, protections are secured. Listen to oral arguments live at supremecourt.gov.
SYRIA TPS LEAD CASE	Mullin v. Doe is the lead case. The administration argues TPS termination decisions are unreviewable by courts — a ruling that goes far beyond Syria. Syrian TPS recipients have their work authorization protected through the Court's decision under existing district court orders. If the Court rules narrowly on Syria conditions, the impact is contained. If it rules broadly on judicial review, every TPS country is at risk in 2026.
S.SUDAN BURMA ✓	BOTH PROTECTED BY COURT ORDERS. Work permits valid. Use "as per court order" on ALL I-9 forms. USCIS and E-Verify have updated guidance confirming extended authorization dates. Murphy's ruling on Ethiopia uses the same legal framework — meaning all four court-order TPS protections rise or fall together at SCOTUS.
DV LOTTERY UPDATE	DV-2027 entry period remains open through April 30, 2026. New requirements (effective April 10): all applicants must provide valid, unexpired passport information AND upload supporting documentation with their electronic entries. If you have not verified your submission against the new requirements, do so this week at travel.state.gov. Re-entry is allowed if rejected for technical reasons.
SCAM ALERT	Scam activity in immigrant communities is intensifying ahead of the SCOTUS decision. Do NOT use unauthorized "immigration consultants." All USCIS

	forms are FREE at uscis.gov. Only licensed attorneys or BIA-accredited representatives can give legal advice. Common scams this week: callers claiming to "lock in your TPS before the court rules" for $300–$2,000. There is nothing you can pay anyone to do today that is not free, public, and accessible directly through USCIS. Walk away from anyone who says otherwise.

▯ BEHIND THE TPS NUMBERS — THE WEDNESDAY MORNING PHONE TREE

When the Court Speaks, Six People Need to Hear It in Six Minutes.

Almaz lives in Silver Spring, Maryland. She has Ethiopian TPS. She works as a nurse at a hospital where her HR department’s policy is "any change in federal immigration status must be reflected in the employee file within 24 hours." She does not have 24 hours of buffer in her budget. If her hospital flags her status as in question, she is unpaid until it is resolved.

On April 29, while she is on shift, the Supreme Court will hear oral arguments. The decision will not come until June or July — but the questions the justices ask, and the tone of the arguments, will be reported by every news outlet in the country before Almaz’s shift ends. Her HR department reads the same news.

She built a phone tree this week. Six people. Three relatives, two neighbors, one community organizer. If the news is bad — if the justices appear to side with the administration — the first person calls the next, who calls the next. The whole community knows in 6 minutes. They have a meeting place. They have one BIA-accredited representative’s number on speed dial. They have screenshots of the African Communities Together v. Noem court order ready to send. Not because they think their status will change Wednesday — it will not. Because if their HR departments panic on Wednesday, their answer needs to arrive on Thursday morning, not the following Monday.

▯ **The Maraki Lesson:** Build your phone tree this week. Pick 5 people. Pick a meeting place. Save your accredited rep’s number to your favorites. Print the USCIS Alert. Carry the African Communities Together citation in a folder on your phone. Wednesday’s arguments will not change your status — but they will change how your employer reads the news. Be ready to send your six-screenshot folder to your HR department in 30 seconds, not 30 hours.

▯ SECTION 7: INTERNATIONAL & COUNTRY NEWS | THE STRAIT IS STILL CLOSED

▯▯ IRAN — INDEFINITE CEASEFIRE	Trump extended the US-Iran ceasefire indefinitely on Monday after a request from Pakistan. The 60-day clock from last week is gone. The new condition: ceasefire holds until Iran submits a formal new peace proposal. Witkoff and Kushner travel to Pakistan Saturday for direct talks with Iran’s foreign minister Abbas Araghchi. The Strait of Hormuz remains effectively closed — both sides maintain blockades. Trump publicly called Tehran "seriously fractured" and ordered the Navy to "shoot and kill" mine-laying vessels. Roughly 800 vessels (including 426 crude tankers) remain stranded across the Gulf.

USA — RECORDS AMID TENSION	S&P 500 (7,165) and Nasdaq (24,836) both at all-time highs Friday. Consumer sentiment final April: 49.8 — still record-low territory. Mortgage rates above 6.4%. The Fed's next meeting is April 29 — markets pricing only 26% chance of a December cut (down from 45% last week). DOJ dropped its Powell probe Friday, paving the way for Senate confirmation of Kevin Warsh as Fed Chair. Supreme Court TPS arguments next Wednesday. Q1 GDP advance estimate Thursday April 30.
ISRAEL — TRUCE EXTENDED 3 WEEKS	Trump announced Thursday that the Israel-Lebanon ceasefire has been extended by three weeks after a White House meeting with both ambassadors. The leaders are expected to meet in Washington in May. PM Netanyahu remains under domestic pressure from coalition allies and opposition over the truce, but the cease-fire continues to hold. UN peacekeepers have not reported significant violations. Tens of thousands of displaced Lebanese families are still returning to the south.
PAKISTAN — THE MEDIATOR	Pakistan has fully assumed the role of US-Iran mediator. PM Shehbaz Sharif and Field Marshal Asim Munir personally requested Trump extend the ceasefire — and he agreed. Witkoff & Kushner are headed to Islamabad this weekend. Iran's Foreign Minister Araghchi arrives the same day. Pakistan's position has shifted from regional broker to direct US partner — a significant geopolitical realignment that has gone underreported in Western media.
FRANCE — NEW DETENTION CASES	Two more elderly French nationals were detained at US ports of entry this week, both visa-holders visiting family. Both have been released. The French government has now formally raised the pattern with the State Department for the third time. French foreign ministry has issued a renewed travel advisory for all French citizens over 70 traveling to the US.
CHINA — Q1 GDP +5.0%	China's Q1 2026 GDP came in at 5.0% YoY (above 4.8% expected, up from 4.5% prior). Industrial production +5.7% beat estimates; retail sales +1.7% missed. The mixed report supports the structural China-vs-US divergence: growth accelerating in China while US growth (Q1 advance estimate Thursday, consensus 1.5–2%) is slowing. AUD/USD ticked higher on the print.
EAST AFRICA	Ethiopia's June 1 election is now five weeks away. NEBE confirmed 36.9 million voters registered — about 16.84M women, 20.12M men, including ~150,000 with disabilities. Voter registration extended through April 22. The Amhara Fano National Movement has called for boycotts and warned political parties not to participate. USD → ETB rebounded back to ~155–156 from last week's 153–154 range as election volatility hedging intensified. Eritrea remains stable; official USD → ERN unchanged.

CULTURAL SPOTLIGHT — ETHIOPIA'S 7TH GENERAL ELECTION: T-MINUS 5 WEEKS

June 1, 2026 | 36.9 million registered | 47 political parties | 10,934 candidates | 40,448 polling stations

THE ELECTION THAT WILL DECIDE THE BIRR

Ethiopia's 7th national election will be held on June 1, 2026 — five weeks from today. The National Election Board of Ethiopia (NEBE) confirmed 36.9 million voters registered through the April 22 extended deadline. Approximately 16.84 million are women and 20.12 million are men. Nearly 150,000 are people with disabilities. The candidate pool exceeds 10,900 across 47 political parties, two coalitions, one front, and 73 independents — substantially larger than the 8,209 candidates in 2021.

What our diaspora community needs to understand is that this is not a settled vote. The Amhara Fano National Movement has publicly called for an election boycott and warned political parties, religious leaders, and civic associations against participation. NEBE has categorized polling stations into green/yellow/red zones based on security risk. Five constituencies in disputed Amhara-Tigray border districts will not hold regional council elections at all. Ongoing armed conflict in Amhara, Oromia, and parts of the south poses real obstacles to a fair count.

For diaspora households sending remittances or holding birr-denominated assets, the next five weeks will be the most volatile of 2026. The birr eased back to ~155–156 against the dollar this week from a peak near 156.84 earlier in the month. Election outcome scenarios produce wildly different paths: a clean win for the incumbent Prosperity Party with high turnout could stabilize the rate; a contested result, low turnout, or post-election violence could send the rate above 160 within days.

ETHIOPIA ELECTION 2026 — KEY NUMBERS

METRIC	NUMBER	CONTEXT
Election date	**June 1, 2026**	5 weeks from today.
Registered voters	**36.9 million**	Roughly 56% of voting-age population.
Female voters registered	**16.84 million**	~46% of total. Up from 2021.
Candidates total	**10,934**	+33% vs 2021. Larger field, more parties.
Parliamentary seats	**2,198 candidates**	House of Peoples' Representatives.
Regional council seats	**8,736 candidates**	Across all city and regional administrations.
Political parties	**47 (+ 2 coalitions, 1 front)**	Plus 73 independents.
Polling stations	**40,448**	Down 9,000 from 2021 (security consolidation).
USD → ETB rate	**~155–156**	Up from 153 last week. Volatility hedging.

BEHIND THE BIRR — THE TRANSFER WINDOW

Five Weeks. Two Decisions. One Currency.

Yohannes lives in Minneapolis. He has been planning a $40,000 transfer to Ethiopia for three months — a down payment on a property under the new diaspora real estate law. Last Sunday, the rate was 153.5. Wednesday it was 156. Friday it was 155.65. He has not pulled the trigger. He is still waiting for "the right moment."

His sister Bethel, also in Minneapolis, sent her quarterly $2,000 family-support transfer Wednesday at 156. She has been doing the same transfer every three months for nine years. She does not check the rate. She just sends.

One of these strategies will be right by June 2. The other will be wrong. The problem is that nobody knows which one. If the election produces a clean Prosperity Party win and the country stabilizes, the birr could rally to 145–148 in two months — and Yohannes will have transferred at the worst possible time. If the election is contested or post-election violence breaks out, the birr could drop to 165–175 — and Bethel will have transferred at exactly the right time.

What is true regardless of the outcome: the next five weeks contain more potential currency volatility than the entire previous year. For routine transfers (family support under $5,000), Bethel's "send and forget" approach is correct — your transaction cost matters more than your timing. For larger transfers (property, business, education), Yohannes's caution is appropriate — but he needs a decision rule, not an indefinite wait. Pick a target rate. Pick a deadline. Execute when one of the two arrives.

� **The Maraki Reminder:** Currency timing is gambling. Currency rules are discipline. Before the next five weeks of election volatility, write down your transfer plan: the amount, the rate trigger, and the deadline. Once written, follow the rule, not the headlines. The dollar may keep strengthening. The birr may keep weakening. But your relationship with your family back home should not depend on a chart.

���� SECTION 8: DIASPORA FINANCIAL FOCUS | Ethiopian & Eritrean Family Focus

CURRENCY PAIR	RATE	WK CHANGE	YTD	ADVICE FOR SENDERS
USD → Eth. Birr (ETB)	**~155–156**	▲ Strengthened	▲+18% YoY	Up from last week's 153 dip. Election volatility 5 weeks out. SEND now if you have a routine transfer; WAIT 1–2 weeks if you're sizing a large property/business move.
USD → Eritrean Nakfa	**15.00 ERN**	**Stable**	Stable	Official rate unchanged. Licensed channels ONLY — no exceptions. No parallel market activity.
USD → Euro	**~0.88 EUR**	▲Slightly stronger	▼–4% YTD	Modest USD recovery this week on safe-haven flows. Sending to Europe still cheaper than 6 months ago.
USD → GBP	**~0.76 GBP**	**Stable**	▼–6% YTD	Sterling firm. UK BoE held rates. Cost-of-sending remains elevated for UK-bound transfers.
USD → Kenyan Shilling	**~129 KES**	**Stable**	▲+2.1%	Kenya benefiting from regional stability. Reliable rates for East Africa senders.

💡 **MARAKI REMITTANCE TIP:** The dollar reversed last week's slide and rebounded against the Ethiopian birr — back near 155–156 from a brief 153–154 dip. With Ethiopia's June 1 election now five weeks away, expect the volatility cycle to peak in mid-to-late May. Compare rates before every transfer — the spread between services can be 2–4 birr per dollar on larger sends, which compounds quickly. For routine family-support transfers (<$5,000): send on a regular schedule and ignore the rate. For large transfers ($10,000+ for property, business, education): set a target rate (e.g., "I'll execute at 156+") and a deadline (e.g., "by May 25"). Execute when one of the two triggers fires. Do not wait indefinitely. Avoid informal channels — they are illegal and unreliable.

▯ SECTION 9: TECHNOLOGY STORY — THE AI CAPEX SUPERBOWL ARRIVES WEDNESDAY

▯ STORY 1: Microsoft, Alphabet, Meta, and Amazon All Report Wednesday April 29

Four of the world's largest companies report Q1 results after the close on the same day as the FOMC decision. Combined market capitalization: roughly $9 trillion. The shared narrative across all four is AI capital expenditure — and whether the spending is producing commensurate revenue growth. Meta consensus revenue: $55.5B (+31% YoY). Microsoft fiscal Q3: AI revenue split is the key disclosure. Alphabet: cloud growth is the decider — analysts looking for re-acceleration. Amazon: AWS margin commentary will dominate. Apple reports Thursday. Strategy and the rest of the Mag-7 follow next week.

▯ STORY 2: Intel's 22% Day — The First Real "AI Beneficiary Outside Nvidia" Print

Intel's Friday move was historic. Q1 earnings beat. Forward guidance raised. The stock cleared its 2000 dot-com peak — a level that took 26 years to recover. The semiconductor index ran 18 sessions in a row. The message: AI capex is finally diversifying beyond Nvidia. Marvell, Broadcom, AMD, and Micron are next in the rotation. For our community: if you have an Intel position from years ago that has been languishing, do NOT panic-sell it Monday. The squeeze produced gap higher prices that will likely fade — but the structural turnaround is real. Trim if the position is now too large; do not exit.

▯ STORY 3: Meta Cuts 8,000 — The "Pay for AI Capex" Tax Arrives

Meta confirmed Thursday it will cut roughly 10% of its workforce — about 8,000 employees — to fund accelerated AI investment. This pattern is now standardized across Big Tech: AI capex is so capital-intensive that companies are restructuring headcount to maintain margin guidance. Microsoft, Amazon, and Google are expected to follow with announcements over the next 60 days. For workers in tech-adjacent roles: this is the year your specialization needs to deepen. Generic project management and HR coordination are first to be cut. AI fluency, technical specialization, and revenue-generating roles are protected. Build the latter; reskill out of the former. **Always back up critical data locally and verify your provider's data residency.**

▯ SPECIAL FEATURE — THE SECOND-ORDER WAR | UNEXPECTED SHORTAGES & STRANGE TWISTS

Why a war over Middle East oil is showing up in your medicine cabinet, your fertilizer bag, and a cruise ship in Dubai

▯ PART A: WHY THE WAR IS SHOWING UP WHERE YOU'D NEVER LOOK

The Strait of Hormuz is not just an oil chokepoint. It is the chokepoint for petrochemical feedstocks, fertilizer, sulfur, aluminum, and helium — the molecules modern manufacturing is built from. About 41% of Asia's naphtha (the petroleum byproduct used to make plastics), 45–50% of globally traded sulfur, and 46% of world urea fertilizer pass through the Gulf. When the Strait closes, these inputs stop moving — and shortages cascade through industries that have nothing to do with oil. The condom story made the rounds this week as the most vivid example. It is far from the only one.

▯ EIGHT PRODUCTS & SERVICES YOU WOULDN'T EXPECT TO BE HIT

PRODUCT / SERVICE	THE PROBLEM	THE REASON	WATCH FOR
Condoms & sexual health	Karex (largest maker, supplies Trojan and Durex) raising prices 20–30%. Demand up 30% in 2026.	Latex +30%, silicone-oil lubricant +25%, foil packaging +30%, one petrochemical input +100%.	STI / HIV prevention concern. USAID cut already disrupted supplies in Africa.
Helium	Force majeure letters going to chip and electronics makers.	Significant share of global supply disrupted (industry estimates ~33%). Used in semiconductor manufacturing & MRI machines.	iPhone & car chip prices, hospital MRI scheduling delays, AI data center buildouts.
Aluminum	Hit a 4-year high. Toyota, BMW, Nissan, Hyundai report automotive-grade shortages.	Gulf produces ~9% of world supply. Iranian strike on Emirates Global Aluminum March 28 caused massive disruption.	Beverage cans, car bodies, electronics casings, food packaging.
Fertilizer (CRITICAL)	Urea +32% in one week at New Orleans port. UN FAO: 3-month action window before global food crisis.	Gulf = 46% of world urea, 20% of phosphate, 45–50% of sulfur. China restricted exports to protect its own farmers.	CRITICAL FOR ETHIOPIA: gets >90% of nitrogen fertilizer from Gulf via Djibouti. Summer harvest at risk.
Sulfuric acid → Copper	Chile's state-owned Codelco says war raised copper production costs 5%.	Copper mining needs sulfuric acid; Chile imports it from China; China imports the sulfur from the Gulf.	Every electric motor, EV battery, wire, electrification project worldwide.
Food packaging	Sun Chemical (NJ) raised prices on all product lines.	Petrochemicals → plastics. Naphtha shortage hits	Beverage bottles, dairy containers, cold-chain plastic, snack wrappers.

PRODUCT / SERVICE	THE PROBLEM	THE REASON	WATCH FOR
	Polymer prices up multiple times in same week.	polypropylene & polyethylene production.	
Tungsten	Up 50%+ in March, more than tripled since December 2025.	China retaliated against war by restricting exports (controls 80% of world supply). Used in armor-piercing rounds, semiconductors, and solar panels.	Solar panel costs in California, semiconductor pricing, defense ammunition.
Jet fuel & cooking gas	Lufthansa cut 20,000 flights through October. Mumbai restaurants closed in early March from LPG shortage.	India imports 60% of LPG via Hormuz. Aviation fuel shortage forced airline route cancellations.	European travel costs, Asia restaurant supply, summer flight cancellations, India household cooking.

▯ PART B: TEN STRANGE TWISTS THE IRAN WAR HAS PRODUCED

Some of these are darkly funny. Some are sobering. All of them reveal how interconnected the modern global economy is — and how unprepared most analysts were for the second-order effects.

1. JAPAN’S TOILET PAPER PANIC OF 2026.

Japanese consumers started hoarding toilet paper in March — even though about 97% of Japan’s toilet paper is produced domestically from recycled paper. The Japanese government had to officially beg citizens to stop. Why? In 1973, also during a Middle East oil shock, Japan’s trade minister suggested conserving paper. Citizens took it as "we’re running out" and panic-bought. That memory has stuck so deep that every crisis since (2011 tsunami, COVID, now this) re-triggers it. Trending hashtag: #令和のオイルショック (Reiwa-era Oil Shock).

2. THE CRUISE SHIP STRANDED IN DUBAI.

When the war broke out in late February, the MSC Euribia cruise ship — with 6,300 passengers on board — got stuck in Dubai port. MSC eventually had to charter five separate planes (about 1,000 passengers each) just to fly its own guests home. There were retirees who had booked relaxing winter Persian Gulf cruises who suddenly could not leave because the airspace around them was full of incoming Iranian missiles. The official MSC statement read, in part: situation "remains calm."

3. IRAN’S YUAN-DENOMINATED TOLLBOOTH.

Iran technically "closed" the Strait of Hormuz — but not for everybody. Tehran has been allowing select ships through and charging tolls in Chinese renminbi to do it. So a 34-kilometer strip of water in the Persian Gulf has effectively become a private toll road denominated in a currency designed to bypass the dollar system. The Council on Foreign Relations called it "weaponized control." A more accurate description: a yuan-denominated parking meter for global oil shipping.

4. THE PREDICTION-MARKET TRADERS WHO KEEP GETTING LUCKY.

One Polymarket account turned $32,000 into $436,000 betting on the timing of Venezuela’s Maduro capture — the day before it was announced. Another account made nearly $1 million betting correctly on US/Israeli military actions against Iran, winning 93% of five-figure wagers despite the events being unannounced military operations. On April 17, someone sold $750 million worth of Brent crude futures exactly 20 minutes before Iran's foreign minister announced the Strait was reopening. The pattern is so consistent that congressional Democrats are reportedly preparing investigations.

5. THE STRAIT WAS THE REAL THREAT ALL ALONG.

For decades, US war planners assumed Iran's biggest leverage was its missile and nuclear programs. Hundreds of billions were spent preparing for those threats. The actual leverage turned out to be a 34-kilometer strip of water Iran can choke off with mines and gunboats. Ali Vaez of the International Crisis Group put it perfectly: "In trying to prevent Iran from developing a weapon of mass destruction, the US handed Iran a weapon of mass disruption." The most expensive military preparation in history was for the wrong threat.

6. "SHOOT AND KILL" TRUTH SOCIAL POSTS MOVE THE MARKET LESS THAN INTEL EARNINGS.

Last Thursday, the President of the United States ordered the US Navy on Truth Social to "shoot and kill" any vessel laying mines in the Strait of Hormuz. The S&P 500 closed at an all-time high the next day. A bond strategist told Bloomberg: "Equities have officially stopped reading the geopolitical news. They are only reading earnings calls and AI capex guidance." We have reached a point where Intel's quarterly earnings beat moves the market more than direct presidential threats of naval combat with Iran.

7. THE FARM BUREAU'S "PLAINTIVE LETTER".

CSIS used the wording "plaintive letter" to describe what the head of the American Farm Bureau Federation wrote to President Trump warning that the fertilizer shortage threatens "national security." A Trump-friendly farm lobby essentially said: "Mr. President, the war you started is going to make corn really expensive. Please fix this." Fertilizer prices in New Orleans spiked 32% in one week. The image of farmers writing a sad letter to the president they likely voted for, asking him to please reopen the Strait of Hormuz so they can have urea, is a 2026 archetype.

8. THE BIDET REVIVAL.

When toilet paper panic returned — first in Japan, then in scattered US markets — the bidet market had a small but real revival. Some bathroom-fixture retailers reported their second-best month for bidet sales since 2020. A war over Persian Gulf oil drove a fresh wave of Americans installing Japanese-style toilet attachments. The COVID-era shift in American bathroom habits is being reinforced by a Middle East war four years later.

9. "PICKAXE MOUNTAIN" — THE BRANDING PROBLEM.

The central sticking point in US-Iran negotiations is an Iranian nuclear facility buried so deep that US bunker-busters might not reach it. Western intelligence calls it "Pickaxe Mountain" because of the tools needed to dig through it. The Iranian regime has its own name for the same site in Persian. So every US-Iran negotiation now begins with both delegations occasionally needing to clarify they are talking about the same mountain — a diplomatic crisis with a translation footnote on what the central sticking point is even called.

10. TUNGSTEN CHAINS BACK TO CALIFORNIA SOLAR PANELS.

China retaliated against the war (without being directly involved) by restricting tungsten exports — a metal you have probably never thought about. Tungsten goes into armor-piercing ammunition AND solar panels AND aerospace AND drilling AND semiconductors. Its price has more than tripled since December 2025. So a war over Iran's nuclear program ended up making Chinese-made solar panels more expensive, which raised the cost of building a residential solar installation in California, which delayed the energy transition the US ostensibly wants — all because the metal that hardens armor-piercing rounds is the same metal that holds together photovoltaic cells.

▯ THE MARAKI LESSON — COMPLEX SYSTEMS BREAK WHERE YOU ARE NOT LOOKING

Plan for the Second-Order Effect, Not the Headline.

The Iran war prepared everyone for a gas crisis. What we got was a condom shortage, a Japanese toilet paper panic, a yuan-denominated maritime tollbooth, prediction-market traders winning 93% of unannounced-event bets, retirees stranded on a cruise ship in Dubai, and a fertilizer crisis threatening the Ethiopian planting season.

For our community, the practical version is direct. The rising costs you are seeing on a wider range of consumer goods over the next 60–90 days are not your imagination, and they are not all Iran-direct. They are second and third-order effects working their way through supply chains. The fertilizer story matters most for our diaspora — Ethiopia's 90% Gulf dependency means food prices back home will likely climb meaningfully through summer planting season, even if the ceasefire holds. Plan family-support remittances accordingly. If you have relatives farming back home, send extra in May–June, not July.

▯ **The Maraki Principle:** The biggest impact of any crisis is rarely the impact it announced. It is the second and third-order effect that arrives 30–90 days later, in the place you were not watching. For every immigrant household running a budget, every business owner managing inventory, every investor managing a portfolio — build a margin of safety in places you do not think you need it. That is what "unexpected" means.

▯ SECTION 10: HEALTH CORNER — THE OIL-PRICE STRESS HEALTH FEEDBACK LOOP

▯ WHAT THE RESEARCH SAYS

Gas at $4. WTI back above $94. Mortgage rates above 6.4%. Cumulative chronic stress on immigrant households is now in its eighth straight week — the longest sustained period since the early COVID era. The medical literature on this is now extensive enough to be alarming: prolonged elevated cortisol from financial stress is one of the most reliable independent predictors of cardiovascular events, stroke, and chronic disease in adults aged 45–70.

A study from the American Heart Association published in 2024 found that adults experiencing chronic financial stress for more than 60 consecutive days had a 17% higher rate of cardiovascular events over the following 12 months — controlling for income, age, and pre-existing conditions. The 60-day threshold matters because that is the window where short-term coping (skipped meals, deferred sleep, suppressed exercise) starts producing measurable physiological changes. Week 9 of the Iran conflict and the consumer sentiment trough means many of our community members are inside that danger window right now.

When the body stays in fight-or-flight, cortisol disrupts sleep architecture, weakens immune response, drives insulin resistance, and inflames the endothelium of blood vessels. None of these processes feel like illness while they are happening — until the moment they produce a cardiac event, an immune crash, or an insulin-related diagnosis.

? WARNING SIGNS YOUR STRESS IS TURNING PHYSICAL THIS MONTH:

Waking between 2–4 AM with racing thoughts about money — classic cortisol-spike pattern. Persistent tension headaches, jaw clenching, or teeth grinding at night. New acid reflux or appetite changes. Catching every cold that goes around. Blood pressure creeping up at routine check-ups. Chest tightness or heart palpitations when checking bills or news headlines. If three or more of these are happening this month, see your doctor before May.

? WHAT OUR COMMUNITY CAN DO — THIS WEEK:

Get your blood pressure checked. Free at most pharmacies. If elevated, your body is telling you what your news feed is denying. Protect your sleep — same wake/sleep time, no phone 30 minutes before bed. Walk 20 minutes daily; it is the single most effective natural cortisol regulator. Cut caffeine after noon — caffeine amplifies cortisol when you are already stressed. Use community: buna and shared meals are scientifically validated stress medicine. See a doctor for an annual physical — most plans cover it at zero cost.

? *If you are experiencing chest pain, shortness of breath, or signs of a cardiac event, call 911 immediately — do not worry about cost or insurance in the moment. If you are experiencing severe anxiety, depression, or thoughts of self-harm, the 988 Suicide & Crisis Lifeline is free, confidential, and available 24/7 in multiple languages:* ***988****. You are not alone.*

? SECTION 11: MARAKI ECONOMIC LADDER™ — THIS WEEK'S LESSON

STEP 1: WORK	STEP 2: CAREER	STEP 3: MISSION
Gas at $4.03. Mortgage rates above 6.4%. The window for variable-rate debt negotiation is closing — call your creditor THIS WEEK before next Wednesday's FOMC. Reference the 26% December cut probability. Many creditors will reduce rates pre-emptively rather than process an account closure. Keep the gas-cashback strategy active — at $4 gas the savings are now $10–14 per fill-up. If you have not maxed your 2025 IRA contribution, you have until April 15, 2026 — already passed for most. Focus	AI capex is now war-proof and the strongest-returning sector across two regimes (war / peace). Skills in data analysis, AI operations, prompt engineering, and workflow automation continue to command premium. Bank earnings beat — financial services hiring active. Healthcare and industrials leading Q2 job postings. Meta's 8,000-cut announcement is a warning shot: generic project management roles are first to go. Specialize.	Pakistan's diplomatic role this week is a reminder: relationships compound. Field Marshal Munir and PM Sharif personally requested Trump extend the ceasefire — and he agreed. That trust was built over years of consistent contact, not produced in a crisis. Build your relationships as deliberately as you build your portfolio. Gold pulled back 3% — first weekly loss in 5 weeks. Use the dip to add. Physical stores of value still outlast paper

STEP 1: WORK	STEP 2: CAREER	STEP 3: MISSION
on the 2026 contribution, prioritized monthly. Do NOT chase Friday's 22% Intel move. Wait for the pullback.	TPS holders: build the 6-screenshot work-status folder THIS WEEK before the SCOTUS arguments. Build a 5-person phone tree.	promises. Your grandparents knew this. Share this broadcast with 5 people. That is Maraki's mission: 100,000 people per year.

▯ BEHIND THE MONEY — THE RECEIPT THAT CONFIRMED THE GUESS

A Spreadsheet, Six Months, and the Fuel Surcharge That Was Not on the Bill.

Daniel runs a small import-export business in Northern Virginia. He buys textiles from East Africa, pays USD invoices, ships through US ports, sells to retailers across DC, Maryland, and Virginia. In November 2025 he started keeping a spreadsheet — actual receipts, weekly. By April 2026 the spreadsheet had 26 weeks of data. He compared November-week-1 to this-week. His effective cost-of-goods-sold rose 14.2%.

Half of that increase he could attribute to specific line items: shipping fuel surcharges (+$340/week), insurance (+$120/week), Amazon Marketplace seller fees on the resale side (+$180/week). The other half was invisible. Vendor prices had drifted up 0.3–0.4% per week with no announcement, no notice. He had not noticed because his weekly margins were still positive — barely.

When he showed his accountant, she asked one question: "When did you last raise prices to your retail customers?" The answer was September 2025. He had absorbed seven months of supplier creep without passing any of it through. His effective margin had compressed from 22% to 16% in that period. If he had raised prices 2.5% in January, he would still be at 22% today. He did not — because his retailers were complaining about gas, and he did not want to be the next bill they grumbled about.

▯ **The Maraki Discussion:** Inflation does not arrive as a single line item. It arrives as 50 line items each going up 0.3% per week. The only way to see it is to track your own numbers in a spreadsheet — not a vague memory of "things are getting expensive." If you run a business or work in a small business: review your cost basis vs your prices THIS WEEK. The window to raise prices in line with cumulative input cost is closing — Q1 GDP comes Thursday and consumer pushback to price increases will intensify if growth slows.

▯ MARAKI BUSINESS CORNER — IDEA #014: SMALL-BUSINESS PRICE & MARGIN AUDITS

▯ NATURE OF BUSINESS	▯ MARKET OPPORTUNITY	⚡ AT A GLANCE
Quick-turn margin and pricing audits for immigrant-owned small businesses (restaurants, retail, salons, transport,	Inflation surge from the Iran conflict has compressed small-business margins across multiple categories. Most	▯ **Capital: Very Low** ▯ Startup: $300–$1,500

import-export). Many shop owners run successful businesses without a structured cost-tracking system, and silently absorb 6–18 months of input-cost creep before realizing margins have collapsed. A weekly or monthly margin audit catches the erosion early.	owners cannot afford a $300/hour CPA and do not know one fluent in their language. A coach who delivers a one-page margin report monthly for $200–500 saves the average small business 5–15× the fee. Highly underserved category.	? **Revenue: $4,000–$12,000/month** ? PRO TIP: Build a 6-tab Google Sheets template. Charge $50 per audit at scale once you have 30+ recurring clients.
? **MARKETING** Reach business owners through community chambers (Ethiopian Chamber of Commerce, Eritrean Business Association). Offer free 30-min "Margin Health Check" to generate leads. Partner with bookkeepers and accountants for cross-referrals. Publish short Amharic/Tigrinya YouTube explainers on cost-of-goods inflation.	? **LEGAL** Coaching/audit (not tax or accounting advice) requires no professional license in most states. Register as LLC: ~$50–100. Business liability insurance: ~$40–80/month. Do NOT prepare tax returns or give legal advice. Refer clients to licensed CPAs and attorneys for any cross-jurisdictional questions. ? sba.gov | irs.gov/businesses	? **FINANCE** ? Startup: $300–$1,500 ? Monthly overhead: $80–$250 ? Revenue target: $4K–$12K/month ? *Charge $200–$500 per month per client recurring. 10–25 clients = full-time income. Add bookkeeping referral fees on top.*

Maraki Economic Ladder™ — Idea #014 | www.marakisolutions.net

? MARAKI CONCEPT — WHAT IS A "RATE SHOCK" AND WHY DOES IT MATTER NOW?

RATE SHOCK: A sudden repricing of interest rate expectations across the curve, usually triggered by an unexpected economic event. The 9-basis-point rise in the 10-year Treasury yield this week (4.22% → 4.31%) and the collapse of December rate-cut probability from 45% to 26% qualify. Rate shocks have outsized effects on rate-sensitive sectors (housing, banks, utilities) and on the dollar.

YIELD MOVE (10-YR)	TYPICAL S&P 500 NEXT 30 DAYS	CONSUMER EFFECT	2026 PARALLEL
Quiet (<5 bps)	+1% on avg	No noticeable change	Most weeks
Modest (5–15 bps)	+0% to –2%	Mortgage quotes drift up	**THIS WEEK (+9 bps)**
Sharp (15–30 bps)	–2% to –5%	Visible mortgage rate jump	Late 2022 / 2023

Shock (30+ bps)	**–5% to –10%**	Refinance window slams shut	Aug 2022 / Oct 2023

The Maraki Application: This week's rate shock is on the smaller end — modest, not severe. The S&P held its highs because tech earnings drowned out the bond move. But sustained rate-shock pressure for 4+ weeks meaningfully changes housing affordability, refinancing math, and small-business credit access. Watch the next FOMC (April 29) for forward-guidance language. If Powell explicitly endorses "higher for longer," another 10–15 bps yield rise is coming. Do not lock in a long mortgage rate THIS WEEK if you can wait 30 days — wait for the FOMC reaction.

▯ SECTION 12: WEEK AHEAD — APRIL 27–MAY 1, 2026

THIS WEEK'S CRITICAL EVENTS — THE BIGGEST WEEK OF Q2

▯ WEDNESDAY APRIL 29 (10 AM ET): SUPREME COURT TPS ORAL ARGUMENTS

Mullin v. Doe (Syria) consolidated with Trump v. Miot (Haiti). 350,000+ people directly affected. The ruling sets precedent for Ethiopia, Somalia, S. Sudan, Burma, and all 17 TPS countries. Listen live at supremecourt.gov. Decision expected June or July. The questions the justices ask Wednesday will move TPS-sensitive employer behavior immediately.

▯ WEDNESDAY APRIL 29 (2 PM ET): FOMC DECISION + POWELL PRESS CONFERENCE

Fed will hold the funds rate at 3.50–3.75%. The decision is not the story — Powell's press conference is. Every word will be parsed for "higher for longer" language. If he endorses it explicitly, expect another 10–15 bps yield rise and a tech selloff. If he leaves December cuts on the table, gold rallies and the dollar weakens. April is not a projections meeting (no SEP), so the statement language carries more weight than usual.

▯ WEDNESDAY APRIL 29 (after close): MICROSOFT, ALPHABET, META, AMAZON Q1 EARNINGS

All four report after the close on the same day as the FOMC. Combined market cap: ~$9 trillion. The shared story is AI capex vs revenue growth. Meta consensus: $55.5B revenue (+31% YoY). Any meaningful capex deceleration will trigger a Mag-7 selloff. Any reaffirmation extends the rally.

▯ THURSDAY APRIL 30: Q1 GDP ADVANCE ESTIMATE + APPLE EARNINGS

Atlanta Fed GDPNow tracking 1.2%. NY Fed: 2.4%. Polymarket: 1.5–2.0%. A print below 1% = recession fears return. A print above 2% = soft landing confirmed and bonds sell off further. Apple reports same evening — guidance for Q3 (April–June quarter) will dictate the tone for next week.

▯ FRIDAY MAY 1: CORE PCE (March) + ISM MANUFACTURING

Core PCE is the Fed's preferred inflation gauge. After the gas-price spike, expect a hot print. Watch for any signs that core inflation is following headline higher — that is the scenario where 2026 cuts get fully priced out.

▯ ALL WEEK: PAKISTAN PEACE TALKS

Witkoff & Kushner arrive in Islamabad Saturday. Iran's FM Araghchi same day. Day-by-day progress reports expected. Any breakthrough → oil to $80, sharp rally. Any maritime incident → oil $115+, sharp correction.

▯ SECTION 13: QUICK REFERENCE — KEY NUMBERS AT A GLANCE

ASSET / INDICATOR	VALUE	WK CHG	DAY (Fri)	CONTEXT
Dow Jones	49,230.71	▼–0.4%	▼–0.16%	Snapped 4-week winning streak. Industrials lagged.
S&P 500	7,165.08	▲+0.6%	▲+0.80%	NEW ALL-TIME HIGH. Records on Wed & Fri.
Nasdaq Composite	24,836.60	▲+1.5%	▲+1.63%	NEW RECORD. Intel +22%, Nvidia $5T cap.
VIX (Fear Index)	18.71	▲Up modestly	▼–3.11%	Up from 15.42. Oil-driven nerves return.
WTI Crude	~$94/bbl	▲+14%	▼–1.51%	Strait of Hormuz STILL CLOSED. Big reversal.
Brent Crude	~$105/bbl	▲+16%	~ Flat	Surpassed $100 again Wednesday after Iran ceasefire extension.
Gold	~$4,697/oz	▼–3%	▲+0.36%	First weekly loss in 5 weeks. Real yields rose.
10-Yr Treasury	4.31%	▲+9 bps	▼Slight ease	5 straight rising sessions. Cuts priced out.
2-Yr Treasury	3.78%	▼–4 bps	▼Easing	Rate-cut hopes still in the front end.
Gas (Natl Avg)	~$4.03/gal	▼–6¢	Holding	Down from April peak. Still +27% YoY.
Consumer Sentiment	49.8	▲+2.2	—	Final April. Up from 47.6 flash. STILL LOWEST IN 74 YEARS.
Fed Funds Rate	3.50–3.75%	**HOLD**	No change	FOMC April 29. Dec cut odds: 26% (was 45%).
Bitcoin	~$77,500	▲+13.6% MTD	▲Slight gain	Best monthly performance in a year. Strategy bought $2.5B.
USD → ETB	~155–156	▲ Strengthened	Holding	Rebounded from 153 dip. Election volatility 5 wks out.

ASSET / INDICATOR	VALUE	WK CHG	DAY (Fri)	CONTEXT
INTC	▲+22% FRI	WINNER	▲Friday	Best single-day since 1987. Cleared 2000 dot-com peak.
NOW (ServiceNow)	▼–13% WK	LOSER	▼Big	Subscription growth hit by Iran-conflict budget freezes.

ABOUT THE HOST

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Abnet A. Tessema is a Certified Financial Education Instructor, licensed insurance agent, and was a loan officer with over a decade of experience. He teaches business and marketing at the community level, building on his background as a university lecturer and radio host in Ethiopia. He hosts AB Financial News weekly and leads the Maraki Group ecosystem for immigrant financial empowerment.

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