MARAKI FINANCE WEEKLY DIGITAL

Your Complete Weekly Financial Intelligence Briefing

Week Ending June 6, 2026 · Published by Maraki Finance + Publishing

Empowering People with Financial Intelligence

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

The week the AI trade blinked. After fifteen weeks in which the Iran war dominated every headline and every price, this was the week the market turned its attention back to the one engine that has carried it all year — artificial intelligence — and did not like what it saw. The S&P 500 opened the week at a record, closed above 7,600 for the first time in its history on Tuesday, and the Dow printed a fresh record on Thursday. Then Friday happened. A violent sell-off in chip stocks erased more than a trillion dollars of market value in a single session, the Nasdaq fell 4.2% for its worst day since the tariff shock of April 2025, and the week that began at all-time highs ended deep in the red.

Three things to hold in your head this week. First: the trigger was not the war — it was Broadcom. The chipmaker reported record earnings Wednesday night and reiterated, rather than raised, its AI revenue guidance. In a market priced for perfection, 'merely excellent' was treated as a disappointment. Broadcom fell about 13% Thursday and kept falling Friday; Micron, Marvell, Intel and AMD were down double digits. When a single guidance footnote can vaporize a trillion dollars, the lesson is about concentration, not about Broadcom.

Second: the jobs report changed the rate conversation. May payrolls came in at +172,000 against a consensus near 80,000, with March and April revised up by a combined 93,000 — the strongest three-month stretch of hiring in over two years. The unemployment rate held at 4.3%. A labor market this firm gives the Fed every reason to keep rates exactly where they are. The 10-year Treasury jumped to 4.55%, the 2-year to its highest since February 2025, and the long bond pushed back above 5%. The market is no longer debating when the Fed cuts; a few desks are now quietly pricing the risk that the next move is a hike.

Third: Kevin Warsh now owns this. Warsh was sworn in as the 17th Chair of the Federal Reserve on May 22, with Jerome Powell remaining on the Board as a Governor. Warsh's first FOMC meeting is June 16–17 — ten days away — and he inherits hot inflation (April CPI 3.8%, a three-year high), a firm labor market, a war-driven oil shock that has only partially eased, and a chip-led market that just reminded everyone how narrow the rally has been.

Read every section. This week the prices moved a lot — but the *story underneath the prices* moved more.

SECTION 1: WEEKLY MARKET OVERVIEW | Week of June 1 – June 5, 2026

Final trading day: Friday June 5 | RECORDS MONDAY–THURSDAY, CHIP CRASH FRIDAY, JOBS RUN HOT

DOW JONES **50,866.78** ▼ –ROUGHLY FLAT WK Record high Thursday, then –1.35% Friday on the chip rout.	**S&P 500** **7,383.74** ▼ –~2.0% WEEK Closed above 7,600 Tuesday (a record), gave it all back Friday.	**NASDAQ** **25,709.43** ▼ –~4.7% WEEK Worst single day since April 2025. AI/chip de-rating.	**VIX FEAR INDEX** **~20.5** ▲ +34% FRIDAY Fear snapped back Friday after a calm start to the week.
WTI CRUDE OIL **~$92.7/bbl** ▲ ~+2% WEEK Renewed US–Iran clashes. Strait still effectively closed.	**BRENT CRUDE** **~$94/bbl** ▲ ~+3% WEEK Off May lows; ceasefire optimism faded mid-week.	**GOLD (SPOT)** **~$4,416/oz** ▼ ~–2–3% WK Sharpest weekly retreat in a month on pre-jobs positioning.	**10-YR TREASURY** **4.55%** ▲ +6 bps FRI Jobs report lifted yields; 2-yr at highest since Feb 2025.
30-YR MORTGAGE **6.48%** ▲ PRESSURED Freddie Mac weekly avg; daily lender quotes ~6.5–6.7%.	**GAS (Natl Avg)** **$4.19/gal** ▼ –20¢ WEEK Biggest weekly drop in months as oil eased off May highs.	**CPI (April, latest)** **3.8% YoY** ▲ 3-YR HIGH Core 2.8%. Energy +17.9%, gasoline +28.4%. May CPI due ~June 10.	**BITCOIN** **~$62,900** ▼ –~14% WEEK 13-day ETF outflow streak (~$4.4B). Crypto Fear & Greed at 12.

⚠ WHAT THE WEEK MEANS — AND WHAT IT DOESN'T

✓ **The Reality Check:** Three of the four indexes set record highs this week before Friday. A single-session, chip-led drawdown after a powerful run is a digestion move, not a verdict on the economy. The jobs report was genuinely strong — 172,000 jobs, unemployment at 4.3%, wages up 3.4% over the year. Companies are still hiring; the consumer still has a paycheck. The S&P remains higher on the year, and Broadcom itself reported record revenue and roughly 84% projected growth. Earnings are real; the rally simply ran ahead of itself in a handful of names.

🚨 **The Caution:** Friday revealed how narrow this market is. When Broadcom's guidance 'only' met expectations and a few large funds repositioned, more than $1 trillion of value evaporated in hours. That is concentration risk, not strength. At the same time, the strong jobs print pushed the 10-year to 4.55%, the 2-year to a 2026 high, and the 30-year bond back above 5% — which means mortgages, auto loans and credit-card rates are not getting cheaper soon. April inflation is still running at a three-year high of 3.8%, and the war-driven oil premium has only partly unwound. Warsh's first FOMC is in ten days, into hot inflation, a firm labor market, and a market that just showed its nerves.

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

A company reports record earnings and roughly 84% revenue growth — and loses a sixth of its value in two days.

On Wednesday night, Broadcom told investors it had just booked record quarterly revenue and earnings, that its next quarter would grow about 84% year-over-year, and that its AI chip business remained on track for more than $100 billion in revenue. By any normal standard, that is a triumphant report. By Friday's close, Broadcom had fallen roughly 19% from its pre-earnings level, dragging Micron (–13%), Intel and AMD (–11% each) and the whole semiconductor index down with it.

Why? Because the company *reiterated* its AI guidance instead of *raising* it — and, on the call, acknowledged that its largest AI customer (Google) would likely buy chips from more than one supplier, and that the explosive growth in AI sales was diluting the company's overall profit margins. Two sentences. A trillion dollars. That is what 'priced for perfection' looks like in practice.

📌 **The Maraki Reminder:** When a stock can fall 19% on record earnings, you are not being paid for the company's performance — you are being paid for the crowd's expectations. The danger in a concentrated, AI-led market is not that the businesses are bad; it is that everyone owns the same handful of names at the same elevated multiples, so they all sell at once when the story wobbles. If a single sector or a single stock is more than 10% of your portfolio, this weekend is the time to write down — on paper — the specific reason you own it. 'AI is the future' is a theme, not a thesis.

✸ SECTION 2: TOP STORY — THE TRILLION-DOLLAR FRIDAY (THE AI TRADE GETS RE-PRICED)

THE TIMELINE June 1 – June 5	**Monday June 1:** Records to start June. Nvidia rose ~6% after launching a new processor for PCs; Dell (+10%) and HP (+8%) followed. The S&P (7,599.96), Nasdaq (27,086.81) and Dow (51,078.88) all closed at all-time highs. **Tuesday June 2:** S&P closed above 7,600 for the first time ever (7,609.78). Marvell surged ~25% after Nvidia's Jensen Huang called it a potential 'next trillion-dollar company' at Computex; Hewlett Packard Enterprise jumped ~25% on strong guidance. Alphabet fell ~4% after announcing an $80 billion equity raise to fund its AI build-out, including a $10 billion investment from Berkshire Hathaway. **Wednesday June 3:** Broadcom reported fiscal-Q2 results after the close — record revenue and earnings, fiscal-Q3 guidance of ~$29.4 billion (+84% YoY), and AI guidance left unchanged at 'above $100 billion.' Israel and Lebanon announced a U.S.-mediated ceasefire framework. **Thursday June 4:** The split appeared. The Dow closed at a record while the Nasdaq slipped. Broadcom fell ~12.6%. Hezbollah rejected the Israel-Lebanon ceasefire; Israel resumed strikes. **Friday June 5 (jobs day + chip crash):** May payrolls printed +172,000 vs ~80,000 expected; unemployment held at 4.3%. Yields jumped. Chips cratered — the Philadelphia Semiconductor Index fell more than 6%, Nasdaq –4.18% (25,709.43), S&P –2.64% (7,383.74), Dow –1.35% (50,866.78). A Meta secondary offering added to the pressure.
NEW THIS WEEK (critical updates)	🚨 **THE AI TRADE GETS RE-PRICED, NOT REJECTED.** Friday's rout wiped more than $1 trillion off U.S. equities, concentrated almost entirely in semiconductors. The catalyst was sentiment, not a broken business: Broadcom's record quarter wasn't enough for a crowd positioned for an upside guidance raise. This is a valuation reset in the most crowded corner of the market. • • May jobs ran hot. +172,000 vs ~80,000 expected, with +93,000 in upward revisions to March and April — the strongest three-month hiring stretch in over two years. Wages cooled to 3.4% YoY. Leisure/hospitality (+70K, possibly World-Cup-related), local government (+55K) and health care (+35K) led. • • Rates repriced higher. 10-year Treasury 4.55%, 2-year 4.17% (highest since Feb 2025), 30-year back above 5%. Markets now price roughly a 65% chance the Fed holds June 16–17; a minority is pricing hike risk by year-end.

	• • Oil firmed on renewed conflict. Brent rose ~3% on the week after fresh US–Iran clashes and Hezbollah's rejection of the Lebanon ceasefire; an explosion briefly disrupted Oman's Mina Al Fahal terminal. The Strait of Hormuz remains effectively closed even as a 60-day U.S.–Iran pause is 'mostly agreed.' • • Ethiopia voted Sunday/Monday. The June 1 general election proceeded across ~50,800 polling stations; final results are due June 11. (See International.) • • Gold and Bitcoin both fell. Gold posted its sharpest weekly drop in a month (~$4,416); Bitcoin slid ~14% to ~$62,900 on a record 13-day ETF outflow streak. Risk and safe-haven assets sold off together — a positioning unwind, not a single narrative.
SCENARIOS WEEK OF JUNE 8	**SCENARIO A (35%) — Stabilize & digest.** Chips find a floor, dip-buyers step into Nvidia/Broadcom, May CPI prints near 3.6–3.8% (in line), and the Fed holds on June 17 with a steady message. Indexes claw back part of Friday's loss. Modal path. **SCENARIO B (30%) — Inflation scare.** May CPI surprises above 3.9%, yields push higher, and the 'next move is a hike' narrative gains traction. Rate-sensitive and high-multiple tech stay under pressure; the 10-year tests 4.7%. **SCENARIO C (25%) — Chip contagion.** The semiconductor de-rating spreads to the hyperscalers (MSFT, META, GOOGL, AMZN) and the AI-capex chain. A 5–8% broader pullback as the most crowded trade unwinds further. **SCENARIO D (10%) — Oil re-escalation.** A maritime incident or a collapse of the Iran pause sends Brent back toward $110+, reigniting the inflation problem just as the Fed meets. Equities and bonds both fall.

🕮 BEHIND THE HEADLINES — WHY $1 TRILLION CAN VANISH ON 'GOOD' NEWS

Records is just expectations made visible. When the whole market leans on five names, a single guidance line moves everything.

Here is the arithmetic that explains Friday. Going into this week, a small group of AI names — Nvidia, Broadcom, Marvell, Micron and a few hyperscalers — accounted for an outsized share of the entire market's 2026 gain. By several Wall Street estimates, just a handful of stocks drove more than 40% of this year's upward earnings revisions for the S&P 500. When a market is that concentrated, the index is no longer diversified; it is a leveraged bet on one theme wearing the costume of 'the whole economy.'

So when Broadcom reiterated rather than raised its AI guidance — and management noted that its biggest customer would multi-source chips and that booming AI sales were diluting margins — the move wasn't really about Broadcom's next quarter. It was traders re-pricing the probability that AI infrastructure spending compounds forever at the rate the stocks assumed. The strong jobs report poured fuel on it: a firmer economy means higher-for-longer rates, and higher rates lower the present value of profits that arrive years from now. High-growth, long-duration tech is the most sensitive thing in the market to that math.

None of this means the AI build-out is over. Marvell reported 42% revenue growth for its last fiscal year and is guiding to accelerating growth; Broadcom is still pointing at $100 billion-plus in AI revenue; Nvidia launched a new product on Monday that sent it up 6%. The demand is real. What changed Friday is the *price you pay* for that demand — and how violently it moves when one name disappoints.

📌 **The Maraki Reminder:** Diversification is not a slogan; it is the only free protection you have against exactly this kind of day. If you own a broad index fund (VOO, VTI), Friday hurt but did not break you — the chips are only one slice. If you own individual AI names directly and they are more than 10–15% of your portfolio combined, this weekend is when you decide — calmly, before Monday — whether you can stomach another Friday like this one. Set the position size you can sleep with, and trim to it on a green day, not in a panic.

▯ SECTION 3: GOLD & PRECIOUS METALS — A PRE-JOBS PULLBACK, NOT A BREAKDOWN

WHERE GOLD IS NOW	~$4,416/oz at Friday's close — down roughly 2–3% on the week, the sharpest weekly retreat in about a month. Gold had traded as high as ~$4,520 mid-week before sliding into Friday's jobs report. The pullback was driven by two things: traders lightening up ahead of the strong payrolls number (which lifted real yields and the dollar), and Hezbollah's rejection of the Israel-Lebanon ceasefire, which paradoxically pushed money toward the dollar rather than gold. Gold remains far below January's record near $5,586. Central banks resumed visible buying in April — roughly 17 tonnes, led by Poland (~14 tonnes).
WHY GOLD PULLED BACK	**REASON 1 — The jobs report.** A red-hot payrolls number pushed bond yields and the dollar higher and pushed Fed-cut odds lower. Higher real yields are gold's most reliable headwind, and this week they rose. **REASON 2 — Positioning, not fundamentals.** Much of the drop was pre-data de-risking. The structural story — central-bank buying, a war-driven inflation backdrop, fiscal deficits — has not changed. **REASON 3 — A broad risk-and-safe-haven unwind.** Gold, Bitcoin and equities all fell together. When everything sells at once, it is usually a liquidity and positioning move, not a considered view on any one asset.
FOR OUR COMMUNITY	For families holding physical gold as multi-generational wealth, a 2–3% dip after a long run is exactly the kind of week disciplined accumulators wait for

	— not a reason to sell. Continue to add in small tranches rather than chasing. Do not try to time the exact bottom around the CPI print on June 10 or the Fed on June 17; split your next purchase across the next 3–5 weeks. If you hold gold as insurance, this week changed nothing about why you own it. If you hold it as a trade, respect that higher yields can keep pressure on the price in the near term.
SILVER UPDATE	Silver fell harder than gold this week — down roughly 3% to about $71.50/oz — because silver carries both a safe-haven and an industrial-demand sensitivity, and both were under pressure. The gold/silver ratio sits near 61.8. The structural story is intact: the Silver Institute projects physical silver investment to rise ~20% in 2026 to its highest since 2022, against a supply deficit widening to ~46 million ounces — a sixth consecutive annual shortfall. Near-term weakness, long-term deficit.

🏛 SECTION 4: U.S. ECONOMY — JOBS RUN HOT, INFLATION STILL HIGH, RATES PUSH UP

JOBS — MAY +172,000 (UNEMPLOYMENT 4.3%)	Nonfarm payrolls rose 172,000 in May, far above the ~80,000 consensus, and March and April were revised up by a combined 93,000 — the strongest three-month hiring stretch in more than two years. The unemployment rate held at 4.3%, labor-force participation at 61.8%, and average hourly earnings rose 0.3% on the month and 3.4% over the year (cooler than April's 3.6%). Gains were concentrated: leisure and hospitality (+70K, much of it food service — economists flagged the U.S.-hosted World Cup as a likely driver), local government (+55K), and health care (+35K). The softer signal underneath: the long-term unemployed (27+ weeks) are up 524,000 over the year and now make up 27.5% of all unemployed — a low-hire, low-fire market that is steady if you have a job and hard to climb back into if you lost one.
INFLATION — APRIL CPI 3.8% (3-YEAR HIGH)	The most recent CPI reading (April, released May 12) showed headline inflation accelerating to 3.8% year-over-year — the highest since May 2023 — up from 3.3% in March, with prices up 0.6% on the month. Core CPI rose to 2.8%. Energy did most of the damage: energy prices +17.9% YoY, gasoline +28.4%, fuel oil +54.3%. Food rose 3.2% over the year, with food-at-home up 0.7% in April alone. Real average hourly wages fell 0.3% over the year — the war's inflation is quietly eating workers' raises. The May CPI report is due around June 10 and will be the last major inflation read before the June 16–17 FOMC.
RATES & TREASURIES	The strong jobs report sent yields up across the curve Friday. The 10-year Treasury finished at 4.55% (up ~6 bps on the day), the 2-year at 4.17% — its highest since February 2025 — and the 20- and 30-year yields pushed back above 5%. The fed funds rate remains 3.50–3.75%, held for three straight meetings. Markets now price roughly a 65% chance of a hold at Warsh's first meeting, and a vocal minority is pricing the risk that the next move is a hike rather than a cut. December-cut odds, which were already thin, collapsed further this week.
GAS AT $4.19/GAL	The national average fell to about $4.19–$4.22/gal — down roughly 20 cents on the week, the biggest weekly drop in months — as crude eased from its May peaks. State extremes: Hawaii ~$5.61, California in the high-$5 range, with the District of Columbia near $4.49 and the cheapest states (Indiana, Mississippi) near $4.00. Gas remains far above the ~$2.96 level just before the Iran war began on February 28. 💡 **Maraki tip:** With prices easing but

	still high, fuel-rebate clubs (Costco, Sam's) and 4–5% gas-cashback cards still save $10–$15 per fill-up. Lock the savings in now while pump prices are falling — the war premium can return fast if the Iran pause breaks.
HOUSING	30-year fixed mortgage rates sit near 6.48% (Freddie Mac's weekly average), with daily lender quotes running ~6.5–6.7% after Friday's yield jump. The spread between the 30-year mortgage and the 10-year Treasury has narrowed toward its historical norm (~1.9 points), but the strong jobs report is upward pressure on rates from here. The rate lock-in trap persists: the overwhelming majority of existing U.S. mortgages carry rates well below today's, so move-up demand stays frozen. If you are house-hunting, underwrite to today's rate — do not assume a 2026 refinance window.

🕮 BEHIND THE NUMBER — A 'STRONG' JOBS REPORT AND THE PERSON WHO CAN'T FIND WORK

'Steady if you have a job, and hard to climb out of if you've lost one.' That sentence is the whole report.

The headline was unambiguously good: 172,000 jobs, unemployment at 4.3%, the strongest three months of hiring in over two years. But underneath the average is a number that matters more to many in our community: the long-term unemployed — people out of work for 27 weeks or longer — rose by 524,000 over the past year and now account for 27.5% of everyone who is unemployed, the highest share of this cycle.

That is what economists mean by a 'low-hire, low-fire' labor market. Few people are being laid off — which keeps the unemployment rate calm — but the people who do lose a job, or who are trying to enter the workforce, are stuck looking far longer than they were a year ago. For a recent graduate, a new arrival, or anyone re-entering work after a gap, the strong headline can feel like a cruel joke: the jobs are there, but the door is heavier.

This is also why a single report can be both true and misleading. 'The economy added 172,000 jobs' and 'it took me eight months to get an interview' are both accurate at the same time. The average is real; so is the distribution underneath it.

📌 **The Maraki Lesson:** If you are in the long-search group, three concrete moves this week. (1) Narrow, don't widen — a low-hire market rewards the candidate who is obviously a fit for one specific role over the generalist applying to forty. Rewrite your resume for the single job you most want. (2) Use your network before the job board — in this market, referrals convert several times better than cold applications. List five people you know inside your target industry and ask each for a 15-minute call this week. (3) Add one verifiable, job-specific skill (a certificate, a tool, a portfolio piece) that lets you say 'I can already do this' rather than 'I can learn.' In a heavy market, proof beats potential.

SECTION 5: COMPANY SPOTLIGHT — WEEK'S BIGGEST MOVERS

Week of June 1 – June 5, 2026 | A week of record highs and a chip-led crash. Many names were sharply up early and sharply down Friday.

? WEEKLY WINNERS — GUIDANCE BEATS, NEW PRODUCTS, DEFENSIVES

TICKER	COMPANY	WEEKLY MOVE	WHY IT MOVED
HPE	Hewlett Packard Enterprise	▲ ~+25% WK	Posted current-quarter guidance and revenue above estimates and raised full-year earnings guidance. Best week in years.
DELL	Dell Technologies	▲ STRONG WK	Jumped ~10% Monday alongside Nvidia's new PC chip launch; AI-server and PC-refresh demand narrative.
HPQ	HP Inc.	▲ STRONG WK	Rose ~8% Monday on the same PC-refresh read-through from Nvidia's consumer chip.
KO	Coca-Cola	▲ GREEN FRI	Classic defensive rotation Friday — money fled chips into staples. Up while the Nasdaq fell 4%.
SHW	Sherwin-Williams	▲ GREEN FRI	Among the few Dow gainers Friday as investors hid in lower-beta, cash-generative names.
XOM/CVX	Exxon / Chevron	▲ FIRMER WK	Energy was one of the only green S&P sectors early week as oil firmed on renewed Iran tension.

● WEEKLY LOSERS — THE AI/CHIP RE-RATING, CAPEX FINANCING, RISK-OFF

TICKER	COMPANY	WEEKLY MOVE	WHY IT MOVED
AVGO	Broadcom	▼ ~–19% WK	Record earnings + ~84% projected growth, but AI guidance reiterated not raised. Google multi-sourcing and margin dilution flagged. –12.6% Thursday alone — the trigger for the whole rout.
MU	Micron	▼ ~–13% FRI	Caught in the semiconductor de-rating; memory names sold off hardest on Friday.
INTC	Intel	▼ ~–11% FRI	Fell with the group; also pressured Monday (–4%) as Nvidia's PC chip threatens its core market.
AMD	Advanced Micro Devices	▼ ~–11% FRI	Down double digits Friday in the broad chip liquidation despite no company-specific news.
MRVL	Marvell	▼ ~–16% FRI	Whipsaw week: +25% Tuesday on Huang's 'next trillion-dollar' comment, then –16% Friday in the chip crash.
GOOGL	Alphabet	▼ SOFT WK	Fell ~4% Tuesday on an $80B equity raise to fund AI capex (incl. $10B from Berkshire) — investors balked at the dilution.
META	Meta Platforms	▼ SOFT FRI	A secondary stock offering added selling pressure into Friday's tech rout.

TICKER	COMPANY	WEEKLY MOVE	WHY IT MOVED
BTC	Bitcoin	▼ **~–14% WK**	13-day record ETF outflow streak (~$4.4B). Liquidity rotated out of crypto; Fear & Greed hit 12 (extreme fear).

? THE STORY BEHIND THE NUMBERS: Concentration Is the Risk Nobody Prices Until Friday

BEHAVIORAL FINANCE LESSON: WHEN ‘DIVERSIFIED’ ISN’T

Many people who own an S&P 500 index fund believe they own ‘500 companies.’ Mathematically true; practically misleading. A small cluster of AI-linked megacaps now drives an outsized share of the index’s movement and this year’s earnings growth. So on Friday, an index that is supposed to be diversified behaved like a single concentrated bet — down hard because the chips were down hard. Owning the index is still the right call for most people; the point is to understand what you actually own.

Three behavioral traps to avoid this week:

BUY-THE-DIP REFLEX — ‘Broadcom is down 19%, that’s a bargain.’ Maybe. But a stock that was priced for perfection can fall a long way before it is actually cheap. Decide on valuation, not on how far it dropped from last week.

RECENCY BIAS — ‘The AI trade is over.’ One brutal session does not end a multi-year capital cycle. Marvell grew 42%, Broadcom is guiding to 84%, Nvidia launched a product. The demand is intact; the price multiple is what corrected.

ANCHORING TO THE HIGH — ‘My portfolio was up X on Tuesday.’ Tuesday’s record was a number on a screen, not money in your hand. Anchoring to the peak makes a normal pullback feel like a loss and pushes people to sell low.

📌 **The Maraki Antidote:** If you own a broad index or a target-date fund, the correct action this weekend is almost certainly nothing — the diversification did its job and the rebalance happens automatically. If you own individual AI names, do the position-size exercise: add up every chip and AI stock you hold as a percentage of your total. If it is above 15–20%, you are not investing in AI — you are concentrated in it. Trim back to a number you can hold through the next Friday like this, and do it on the next up day.

SECTION 6: TPS & IMMIGRATION | ⍰ NO RULING YET — DECISION WINDOW NARROWS

ET ETHIOPIA TPS ✓ STILL PROTECTED	PROTECTED. The January 30, 2026 stay by the U.S. District Court in Massachusetts (African Communities Together v. Noem, No. 26-cv-10278-BEM) continues to hold, blocking the termination that had been set for February 13. TPS for Ethiopia remains valid for now, with work authorization extended. I-9 documentation should continue to reflect the court order. There was no Supreme Court ruling this week. Continue checking USCIS.gov weekly.
HT HAITI TPS ⍰ AWAITING SCOTUS	AWAITING DECISION. Roughly 350,000 Haitians are affected. The Supreme Court heard oral arguments in the consolidated Haiti/Syria case (Miot v. Trump) on April 29, and lower-court protections remain in effect until the Court rules. A decision is expected in late June or early July. Until then, Haiti TPS remains valid and work permits are extended.
SY SYRIA TPS ⍰ CONSOLIDATED CASE	AWAITING DECISION. About 6,000 Syrian TPS holders are affected, consolidated with the Haiti case before the Supreme Court. Lower-court protections remain in effect. The State Department maintains a Level 4 ‘Do Not Travel’ advisory for Syria. No ruling this week.
SS S.SUDAN MM BURMA SO SOMALIA ✓	PROTECTED BY COURT ORDERS. Work permits remain valid; use the court-order language on I-9 forms. These designations share the same legal framework as Ethiopia’s and could be affected by the Supreme Court’s decision in the Haiti/Syria case — they rise or fall together. No change in status this week.
THE DECISION WINDOW	The Supreme Court typically releases opinions on Tuesday and Thursday mornings (10 a.m. ET), and clears its docket before the late-June/early-July recess. That means a TPS ruling is most likely in the next three to four weeks. The case turns on a narrow question — whether courts can review the steps DHS takes when it terminates a designation. A narrow, procedural ruling would likely preserve the lower-court protections for the court-order countries for a further period; a sweeping ruling for the government would not. Prepare for both.
SCAM ALERT	Scam activity rises whenever a ruling is near. USCIS NEVER calls, texts, or visits asking for personal information or payment, and all USCIS forms are FREE at uscis.gov. Ignore robocalls or texts claiming ‘pre-screening’ or ‘emergency renewal,’ and do not admit anyone claiming to be a ‘USCIS field

	worker' — ask for a badge and verify at 1-800-375-5283. Only a licensed attorney or a BIA-accredited representative can give legal advice; find one at justice.gov/eoir.

🕮 BEHIND THE SILENCE — USE THE WAIT PRODUCTIVELY

It has now been more than five weeks since the Supreme Court heard the Haiti and Syria arguments, and there is still no ruling. The silence is not a verdict — the Court routinely holds immigration opinions until the final weeks of its term. What the silence does give you is time, and time is an asset only if you use it.

The single most useful thing a TPS holder can do this week is assemble an evidence folder — before any news breaks. Gather a copy of your current EAD (work permit) card, your I-9 with the court-order notation, three recent pay stubs, your driver's license or state ID, and copies of any documents that establish how long you have lived and worked in the U.S. Save them in a phone-accessible cloud folder, and give one trusted family member access. The morning a ruling drops, you will not want to be hunting for paperwork while the headlines move.

The Maraki Lesson: Do the unglamorous administrative work now, while it is calm. The few hours you spend this weekend building your folder and saving your accredited representative's number to your phone's favorites can be the difference between a steady week in late June and a frightened one. Knowing your status is protected today, and being ready for any ruling, is itself a form of financial security — your ability to keep working is your most important asset.

SECTION 7: INTERNATIONAL & COUNTRY NEWS | ETHIOPIA VOTES, LEBANON DEAL STUMBLES

IR IRAN — PAUSE HOLDS, BARELY	The U.S. and Iran are reported to have 'mostly agreed' to a 60-day pause in hostilities, and oil fell sharply through May on that optimism — but this week the mood soured. Renewed US–Iran clashes and Hezbollah's rejection of the Lebanon ceasefire pushed Brent up ~3% on the week to about $94. The Strait of Hormuz remains effectively closed, the largest oil-supply disruption on record. President Trump said talks were 'progressing well,' but the gap between a partial pause and a durable peace is still wide, and the war premium can return to gasoline prices within days if the framework breaks.
IL / LB ISRAEL / LEBANON — DEAL REJECTED	On June 3, Israel and Lebanon announced a U.S.-mediated ceasefire framework at the State Department — 'pilot zones' in southern Lebanon under the Lebanese Armed Forces in exchange for an Israeli withdrawal. Within hours, Hezbollah leader Naim Qassem rejected it, insisting on full Israeli withdrawal first and calling the proposed terms 'the enemy's objectives.' Israel resumed strikes; a UN peacekeeper was killed by mortar fire. Roughly 1.3 million people are displaced across Lebanon. The collapse matters beyond Lebanon: it is tied to the Iran negotiation, and it is part of why oil firmed this week.
US USA — FED IN TRANSITION	Kevin Warsh was sworn in as the 17th Fed Chair on May 22 (Senate vote 54–45; Jerome Powell remains a Governor through January 2028). Warsh's first FOMC is June 16–17. This week's strong jobs report and still-hot April inflation (3.8%) make a rate cut at that meeting highly unlikely; markets price roughly a 65% chance of a hold, with a minority watching for hike risk. The May CPI report around June 10 is the last major data point before the decision.

SECTION 8: TECHNOLOGY STORY — THE CAPEX QUESTION GETS LOUDER

STORY 1: Broadcom Showed Us Where the Bar Is Now

Broadcom's Wednesday-night report is the most important corporate event of the week, and not because the numbers were bad — they were excellent. Record revenue, record earnings, fiscal-Q3 guidance of ~$29.4 billion (about 84% year-over-year growth), and AI semiconductor revenue still tracking above $100 billion. The stock fell ~13% Thursday and dragged the entire chip complex into a $1-trillion Friday anyway. The reason is the most important sentence in tech investing right now: when a company is priced for an upside guidance raise, simply *meeting* expectations is a disappointment. Management also conceded two things the bulls did not want to hear — that its largest AI customer will buy from multiple suppliers, and that surging AI sales are diluting margins. The market is starting to ask whether AI infrastructure spending compounds forever, or merely grows fast.

For our community: This is the clearest possible argument against picking individual semiconductor stocks. The gap between the week's best and worst chip performers was enormous — Marvell was +25% on Tuesday and –16% on Friday. If you want exposure to the AI build-out, a broad index (VOO, VTI) already holds these names, and a semiconductor ETF (SMH, SOXX) capped at no more than 5% of your portfolio gives you the theme without betting your savings on one earnings call.

STORY 2: Who Pays for the AI Build-Out? Alphabet's $80 Billion Answer

On Tuesday, Alphabet — one of the most cash-rich companies on earth — announced it would raise $80 billion through stock sales to fund its AI infrastructure, including a $10 billion investment from Warren Buffett's Berkshire Hathaway. The stock fell about 4% on the news, because issuing new shares dilutes existing owners. The signal is bigger than one company: the scale of AI capital spending is now so large that even the giants are reaching outside their own cash flow to pay for it. That is great for the chipmakers and data-center builders receiving the money — and a question mark for shareholders footing the bill. The capex boom is real; the returns on it are still being underwritten.

For our community: When companies raise money to chase a boom, some of that spending earns a great return and some does not — and you usually cannot tell which in advance. The discipline is the same as always: own the whole basket through an index rather than guessing which single capex bet pays off, and be skeptical of any pitch that treats this build-out as a guaranteed win.

STORY 3: The Quiet Winner Is the Business That USES AI

Lost in the chip drama is the more durable story: the biggest beneficiaries of AI may not be the chipmakers but the ordinary operating businesses that deploy AI to cut costs and capture share — retailers optimizing inventory, insurers pricing risk, hospitals and logistics firms scheduling work. Their gains do not show up in a flashy earnings line; they show up as steadier margins, quarter after quarter. The chip stocks are the lottery ticket; the AI-adopting operators are the compounding machine.

For the worker in our community: The premium is shifting from 'knowing about AI' to 'deploying AI inside a specific job.' Generic prompt courses are now table stakes. The valuable skill in 2026 is being the person who can run AI tools end-to-end in your actual function — the accountant who automates the month-end close, the marketer who builds the campaign analytics, the clinic manager who streamlines scheduling. Spend two focused hours a week learning the AI tools that already exist in YOUR industry, not a generic course.

SPECIAL FEATURE | WARSH'S FIRST FOMC — WHAT HE CONTROLS, WHAT HE DOESN'T

PART A: THE SETUP

Kevin Warsh took the oath as the 17th Chair of the Federal Reserve on May 22. His first meeting in the chair is June 16–17 — and it arrives at an awkward moment. Inflation is at a three-year high (April CPI 3.8%), the labor market just printed its strongest three months in over two years, the oil shock from the Iran war has only partly unwound, and the equity market spent Friday reminding everyone how fragile its leadership is. President Trump appointed Warsh in the hope of much lower interest rates — but there is, at this moment, little economic case for cutting into hot inflation and firm jobs.

What Warsh controls in his first meeting: the tone of his first statement and press conference, the June dot plot (his fingerprints on the rate path), and how he manages a committee that has been unusually divided. What he does NOT control: the May CPI print that lands days before the meeting, the Iran negotiation that sets the oil component of inflation, the bond market that just pushed the long end above 5%, and Jerome Powell — who remains a sitting Governor with a vote, and with whom Warsh will share the table for the first time in nearly 80 years that a sitting and former chair have served together.

PART B: WHY THIS MEETING MATTERS FOR YOUR HOUSEHOLD

Whatever Warsh signals on June 17 sets the cost of borrowing for the rest of 2026. This week's strong jobs report and the jump in long yields have already pushed mortgage and credit-card costs in the wrong direction for borrowers. Here is what to do before the meeting:

- • If you carry credit-card debt, attack it now. The average card APR is around 24%, and the Fed is not about to make that cheaper. Every $100 you pay down is a guaranteed ~24% return — better than any investment you can find.
- • If you have variable-rate debt (HELOC, variable auto, an adjustable mortgage resetting soon), do your math this weekend. With a cut off the table and a hike now a live minority view, do not assume rates fall on their own.
- • If you have idle cash, the front end is paying you. High-yield savings near 4–5% and short Treasury bills still offer real income while the Fed holds. Money sitting in a 0.01% checking account is losing to 3.8% inflation every day.

The Maraki Principle: You cannot control what Warsh does on June 17. You can control your own balance sheet before he does it. Pay down the most expensive debt, lock in the yield on your cash, and stop waiting for a rate cut that the data does not yet support.

SECTION 9: HEALTH CORNER | WHEN THE MARKET WHIPSAWS, SO DOES YOUR BODY

WHAT THE RESEARCH SAYS

This was a whipsaw week — record highs Monday through Thursday, a violent drop Friday, and a steady drumbeat of war headlines underneath. For anyone who checks a portfolio, a 401(k), or a remittance budget, that kind of volatility is not just financial; it is physiological. Research on financial stress is consistent: it is not a single bad day that does the damage but sustained, repeated activation — the body kept on alert week after week. The Iran war is now in its fourth month, gas is still well above pre-war levels, inflation is at a three-year high, and a Supreme Court ruling looms over many families' work status. That is a long stretch of low-grade pressure on top of Friday's spike.

WATCH FOR THESE THIS MONTH:

- • Sleep that has stopped improving — or 2–4 a.m. waking you've started treating as normal.
- • Headaches, jaw clenching, or new acid reflux that has become a daily background hum.
- • Checking prices, balances, or news compulsively — especially on a red day like Friday.
- • Mood flatness rather than sharp anxiety — a sign the stress response is wearing down rather than spiking.

WHAT TO DO THIS WEEK:

- • Turn off price alerts for the weekend. You do not need a Friday-style number pushed to your phone while you rest.
- • Schedule the free annual physical most insurance covers; get a free blood-pressure check at any pharmacy.
- • Walk 25 minutes a day — or 15 if 25 is too much. Movement is the cheapest stress regulator there is.
- • Gather for a meal or a buna ceremony this weekend. The evidence on social connection as a stress buffer is overwhelming.

⚠ *If you are experiencing chest pain, shortness of breath, or signs of a cardiac event, call 911 immediately — do not worry about cost in the moment. If you are struggling with 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 10: MARAKI ECONOMIC LADDER™ — THIS WEEK'S LESSON

STEP 1: WORK	STEP 2: CAREER	STEP 3: MISSION
The refi window stays shut. With jobs hot and yields up, a cut is off the table for June 17 — do not lock a long rate expecting relief. Attack credit-card debt (avg ~24% APR) before any investment; it is your highest guaranteed return. Move idle cash above your two-month minimum into 4–5% high-yield savings or short T-bills. Gas eased ~20¢ — lock in fuel-card and club savings now.	This is a low-hire, low-fire market — 27.5% of the unemployed have now been searching 27+ weeks. If you're looking, narrow your aim to one specific role, work referrals over job boards, and add one provable, job-specific skill. The AI premium is now 'deploy it in your function,' not 'know about it.' TPS holders: build your evidence folder THIS WEEKEND and save your accredited rep's number to favorites.	Friday proved the value of diversification — the index holders barely flinched while single-name owners reeled. Own the basket, not the bet. Ethiopia voted; results land June 11 — the weaker birr means remittances stretch further, so plan transfers around the result. Share this briefing with five people. That is Maraki's mission: financial intelligence, multiplied.

📖 BEHIND THE MONEY — THE WEEK DIVERSIFICATION PAID FOR ITSELF

Two investors started the week identically. By Friday night, one was rattled and one was fine. The only difference was concentration.

Imagine two members of our community who each had $50,000 invested at Monday's open. The first put it all in a broad index fund — VOO. The second, convinced AI was a sure thing, put it in a handful of chip stocks. Through Thursday, the second investor was winning handily; the AI names led the records. Then Friday came. The index investor felt a normal down day. The chip investor watched a double-digit drop in hours and spent the weekend wondering whether to sell.

Both believed in the same future. The difference was not their conviction about AI — it was concentration. The index investor owned the AI winners too (they are the largest holdings in the S&P), but cushioned by 490 other companies. The chip investor owned the upside and the full downside, with nothing to absorb the shock. Same thesis, wildly different week — because of position sizing, not stock-picking skill.

📌 **The Maraki Discussion:** Three actions this weekend. (1) Add up every individual stock you own as a share of your total portfolio. If any one name is over 5%, or any one theme over 15–20%, write down the specific reason — and trim if the only reason is 'it's been going up.' (2) If you don't have a broad index fund as your core holding, this volatility is the argument for starting one. (3) Pull your credit-card statements and calculate your weighted-average APR; if it's above 22%, call your issuer Monday and ask for a reduction — roughly 40% of those calls succeed. Guaranteed money beats guessed money.

📚 MARAKI CONCEPT — WHAT IS 'MARKET CONCENTRATION' AND WHY IT MATTERS

MARKET CONCENTRATION: the degree to which a stock index's value and movement depend on a small number of very large companies. When a handful of names make up an outsized share of the index — and an even larger share of its growth — the index can look diversified on paper while behaving like a concentrated bet in practice. That is the U.S. market in 2026: a small cluster of AI-linked megacaps drives a large part of the S&P 500's value and the bulk of this year's earnings growth.

WHY IT MATTERS FOR YOU:

MARKET STRUCTURE	WHAT IT FEELS LIKE	WHAT TO DO
Broad & balanced	Index moves with the whole economy; smooth ride.	Own the index; rebalance occasionally; relax.
Moderately concentrated	A few leaders set the tone; mild extra volatility.	Index is still fine; cap single-stock bets.
Highly concentrated (NOW)	Index behaves like one theme; sharp $1T days possible.	Keep the index, but stress-test single-name and sector weights.

The Maraki Application: Concentration is not a reason to avoid the index — for most people, a broad index fund is still the single best tool there is, and it quietly owns the AI winners on your behalf. It is a reason to understand what you own and to be honest about your single-stock and single-sector bets. The index will absorb a Friday like this one and keep compounding. A portfolio that is 40% chips will not. Know the difference before the next trillion-dollar day, not after.

SECTION 11: WEEK AHEAD — JUNE 8 – JUNE 12, 2026

THE BIG ONE IS INFLATION — THE LAST READ BEFORE THE FED

MID-WEEK (~JUNE 10): MAY CPI. The most important data point of the week and the last major inflation read before the June 16–17 FOMC. April was 3.8% (a three-year high). A print near 3.6–3.8% keeps the Fed comfortably on hold; a hotter number revives the 'next move is a hike' talk and pressures high-multiple tech further.

ET **THURSDAY JUNE 11: ETHIOPIA FINAL ELECTION RESULTS.** Official results of the June 1 vote are due. Watch the birr for post-result volatility — it has been weakening gradually toward ~159/dollar.

ALL WEEK: CHIP SECTOR STABILIZATION. After Friday's ~$1T rout, the key question is whether semiconductors find a floor and dip-buyers return to Nvidia and Broadcom, or whether the de-rating spreads to the hyperscalers. The first hour of Monday trading will set the tone.

ALL WEEK: IRAN & LEBANON. With Hezbollah's rejection of the ceasefire and renewed US–Iran clashes, oil is the swing factor for inflation. A breakdown sends Brent toward $110+; a renewed pause sends it back below $90.

LATE WEEK: PPI & JOBLESS CLAIMS. Producer prices and weekly claims fill in the inflation-and-labor picture going into the Fed. Claims above ~225K would be the first real crack in the labor story; below ~210K confirms continued strength.

ALL WEEK: SCOTUS WATCH. No ruling is scheduled, but the Court releases opinions Tuesday and Thursday mornings as it clears its docket before the recess. A TPS decision could land any opinion day from now through early July.

NEXT WEEK: FOMC JUNE 16–17. Warsh's first meeting as Chair. Markets price ~65% odds of a hold. The statement, the dot plot, and his first press conference will matter more than the (likely unchanged) rate itself.

SECTION 12: QUICK REFERENCE — KEY NUMBERS AT A GLANCE

ASSET / INDICATOR	VALUE	WK CHG	FRI	CONTEXT
Dow Jones	50,866.78	≈ flat	▼ –1.35%	Record Thursday, then chip-led drop Friday.
S&P 500	7,383.74	▼ ~–2.0%	▼ –2.64%	Hit record 7,609 Tuesday; gave it back Friday.
Nasdaq	25,709.43	▼ ~–4.7%	▼ –4.18%	Worst day since April 2025. AI/chip de-rating.
VIX (Fear)	~20.5	▲ sharply	▲ +34%	Fear snapped back Friday.
WTI Crude	~$92.7	▲ ~+2%	▼ slight	Renewed Iran clashes; Strait still closed.
Brent Crude	~$94	▲ ~+3%	▼ slight	Off May lows; ceasefire optimism faded.

Gold (Spot)	~$4,416	▼ ~–2–3%	▼ –1.5%	Sharpest weekly drop in a month.
Silver (Spot)	~$71.50	▼ ~–3%	▼ –3.0%	Industrial + safe-haven both pressured.
10-Yr Treasury	4.55%	▲ higher	▲ +6 bps	Jobs report lifted yields.
2-Yr Treasury	4.17%	▲ higher	▲ +10 bps	Highest since Feb 2025; hike risk priced.
30-Yr Treasury	~5.01%	▲ higher	▲	Long end back above 5%.
30-Yr Mortgage	6.48%	▲ pressured	—	Freddie Mac weekly; daily quotes higher.
Gas (Natl Avg)	$4.19/gal	▼ –20¢	Falling	Biggest weekly drop in months.
CPI (April, latest)	3.8% YoY	3-yr high	—	Core 2.8%. May CPI due ~June 10.
May Payrolls	+172,000	Hot	—	vs ~80K est.; unemployment 4.3%.
Fed Funds Rate	3.50–3.75%	HOLD	—	Warsh's first FOMC June 16–17.
Bitcoin	~$62,900	▼ ~–14%	▼	13-day ETF outflow streak (~$4.4B).
USD → ETB	~159	▲ weaker birr	—	Election results June 11.
AVGO (Broadcom)	~–19% WK	LOSER	▼ –7%	Record earnings, guidance not raised — the trigger.
HPE	~+25% WK	WINNER	—	Strong guidance; raised full-year outlook.

ABOUT THE HOST

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Abnet A. Tessema is a Certified Financial Education Instructor, licensed insurance agent, and former 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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