



# 經濟市場檢閱 16 May 2026

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核心倉 INTC LPK SIVE AAOI

主要倉 MXL MRAM HUT

細倉 FLY SATL RDW SPIR LUNR

看好期權 SATL INTC

POET CALL ☹

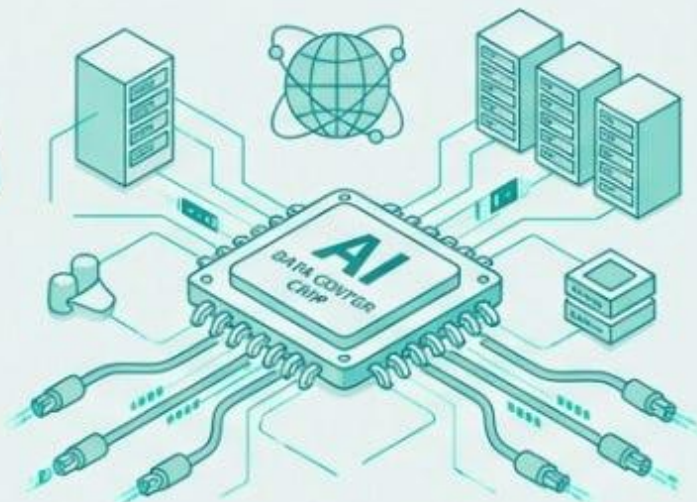
260515 18

2.49 +135,900.00 +118,110.00

0.5215

+377.47%

## 產業狂熱



### 核心現象

只要掛上「光通訊」、「矽光子」或「CPO」，股價便一飛衝天。

### 市場期待

解決 AI 基礎設施散熱與傳輸瓶頸的聖杯。

## 突發危機



### 事件

知名做空機構 Night Market Research (NMR) 發布致命狙擊報告。

### 指控定調

這不是技術研發落後，而是一場「精心策劃的資本騙局」。

### 核心疑問

報告站得住腳嗎？POET 真的毫無價值嗎？

<b>Company</b>	<b>Date</b>	<b>Financial commitment</b>	<b>Executive comments at OFC 2026</b>
Celestial AI/Marvell	Feb-22	None	POET hasn't been discussed internally since 2023. "Very sure we moved on from POET."
Adtran	Jan-23	None	POET in 1 transceiver. Adtran has no plans to expand usage.
Luxshare Tech	Feb-23	None	Two execs unaware of POET, skeptical Luxshare is using.
Multilane	Mar-24	None	POET not a priority because they don't want to alienate customers.
Foxconn	May-24	None	Stopped using POET 2 years ago. Unlikely Poet breaks into Tier 1 market.
Mitsubishi	Sep-24	None	Supplied lasers to POET but not involved in commercialization.
Semtech	Sep-25	None	Supplied technology to POET but not involved in commercialization.



### 合作名存實亡

Marvell / Celestial AI 的訂單與合作，早在 2023 年就已終止。



### 幽靈供應鏈

OFC 展會實地查證，一線大廠全數否認實質合作。



### 空殼資金迴圈

5,000 萬美元 Lumilens 大單涉嫌「左手換右手」的關聯交易。



### 閒置總部與詭異貸款

總部淪為空城；3,000 萬美元以極不合理的 6% 低息借給未披露對象。

# POET Technologies



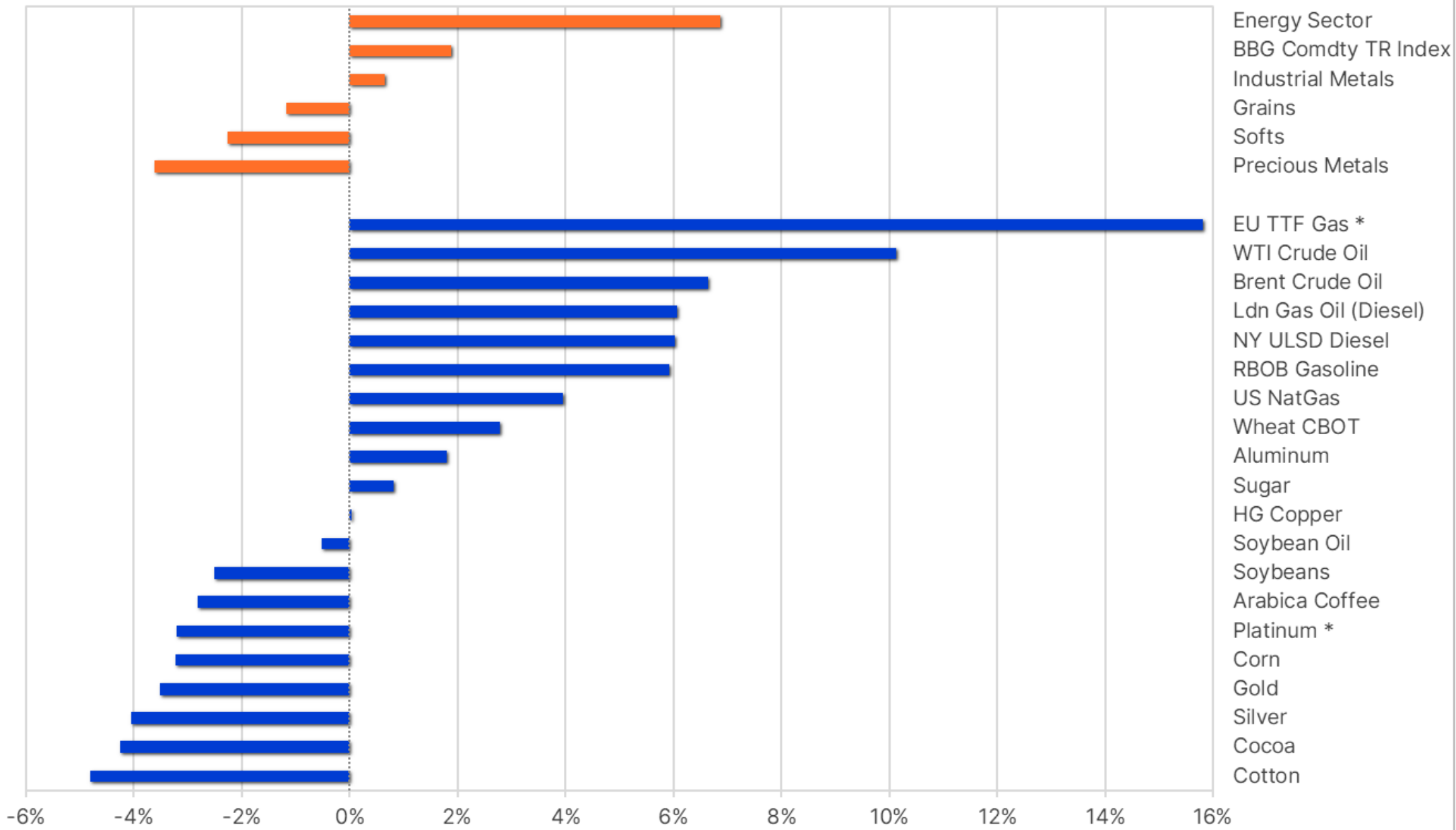
### 極端高估的市值

股權稀釋高達 500%，NMR 斷言合理股價應低於 \$3 美元。

# 商品



# Commodity returns, One Week



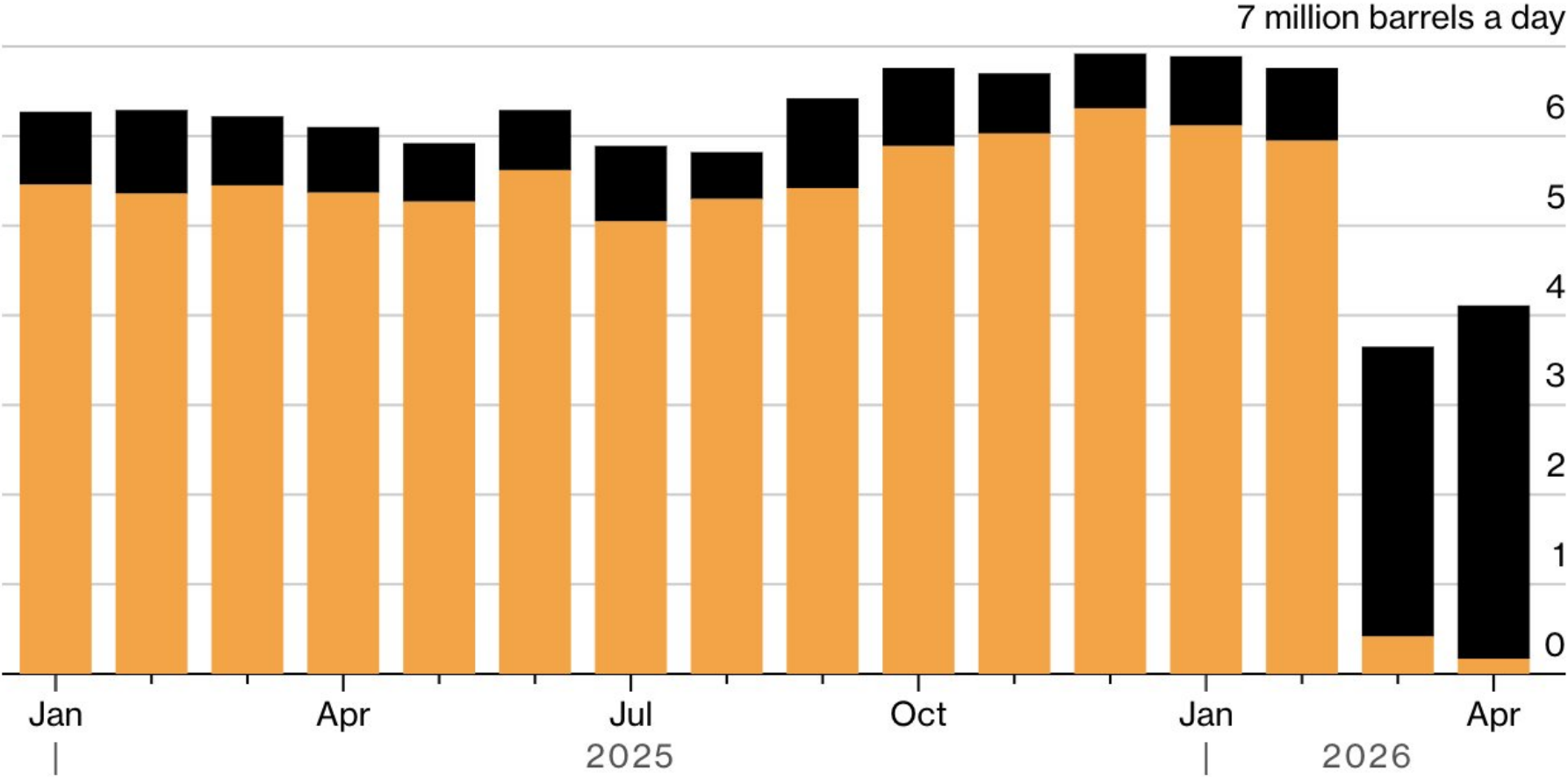
Source: Bloomberg Commodity Total Return Subindices, Saxo

\* Not a BCOM member

# Saudi Crude Exports

The surge in shipments from Yanbu allowed the kingdom to restore about 60% of its pre-war exports

From the Gulf From Yanbu

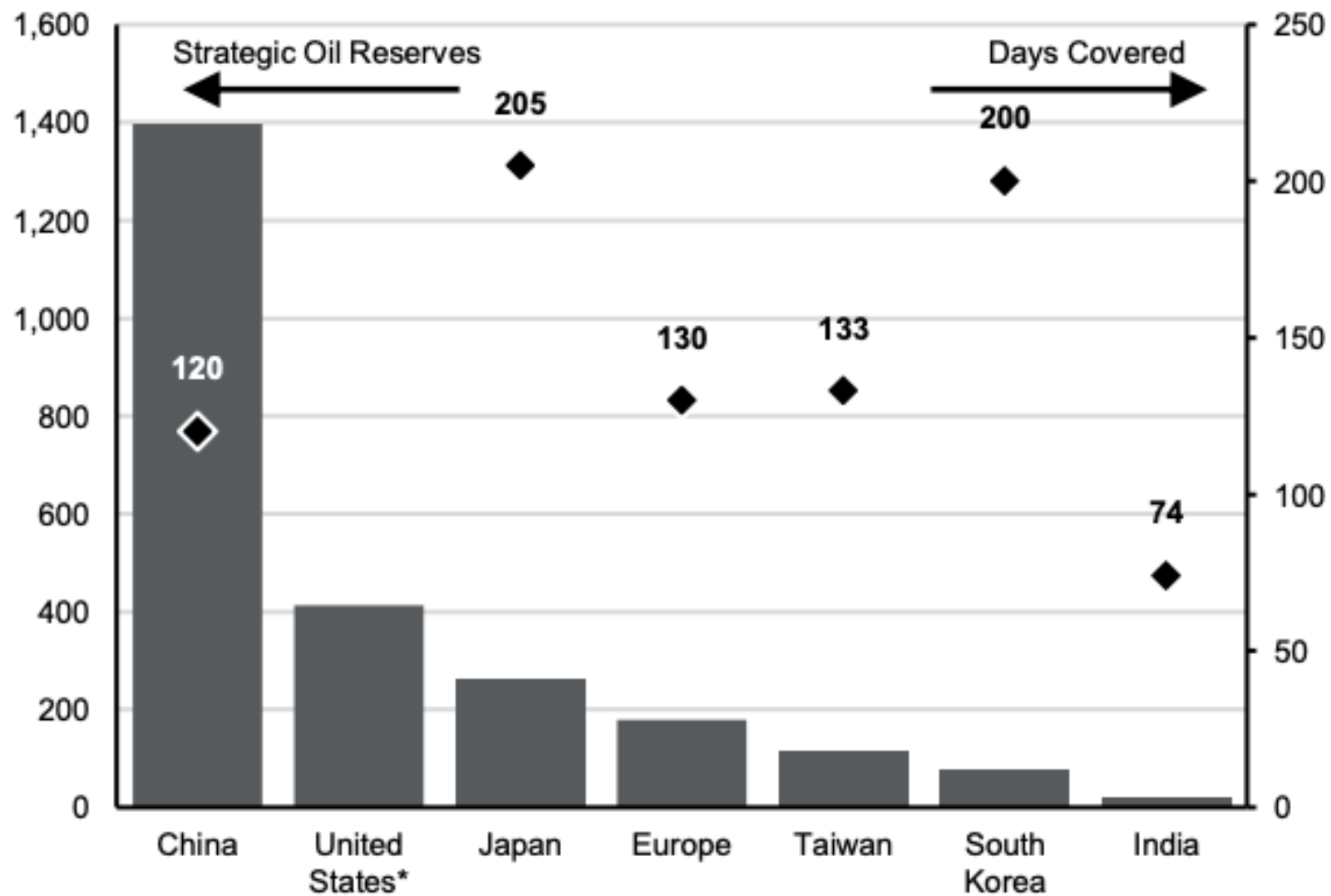


Note: Shipments stuck in the Persian Gulf are excluded. Those that leave the Gulf are assigned to the month they were loaded onto tankers.

Source: Vessel tracking data compiled by Bloomberg

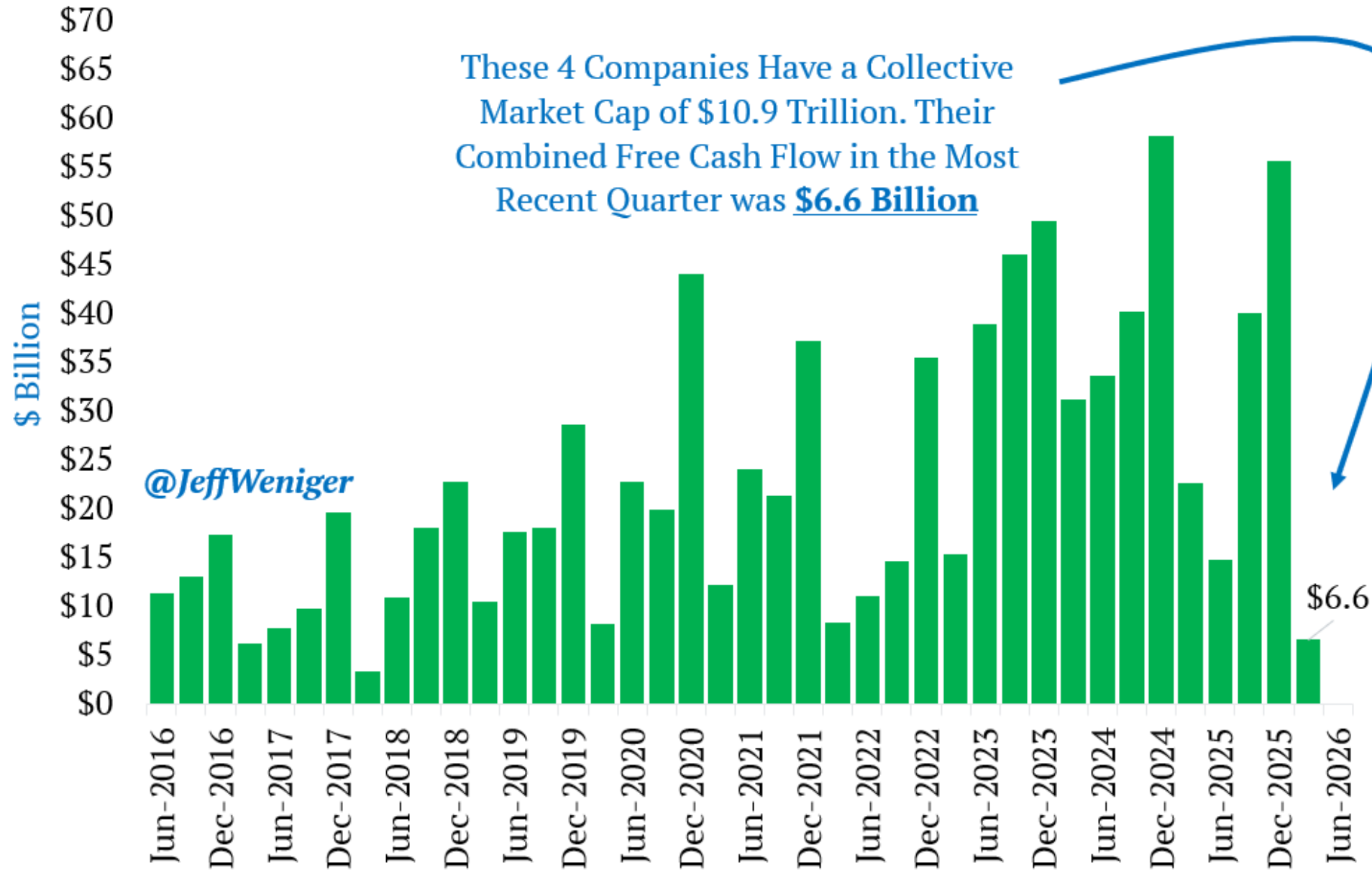
## Global Strategic Oil Reserves

Inventories (millions of barrels) and days covered (net imports)

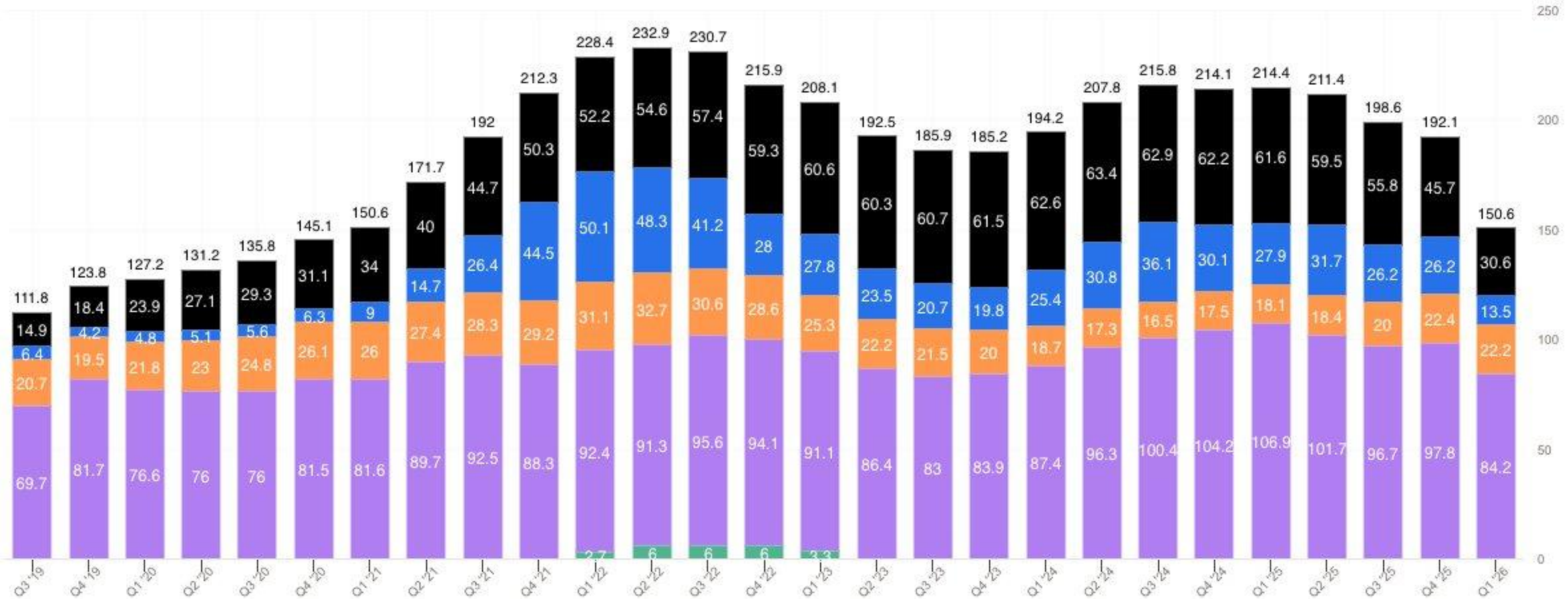




# Combined Quarterly Free Cash Flow: AMZN + GOOG + TSLA + META



# Repurchases of Common Shares



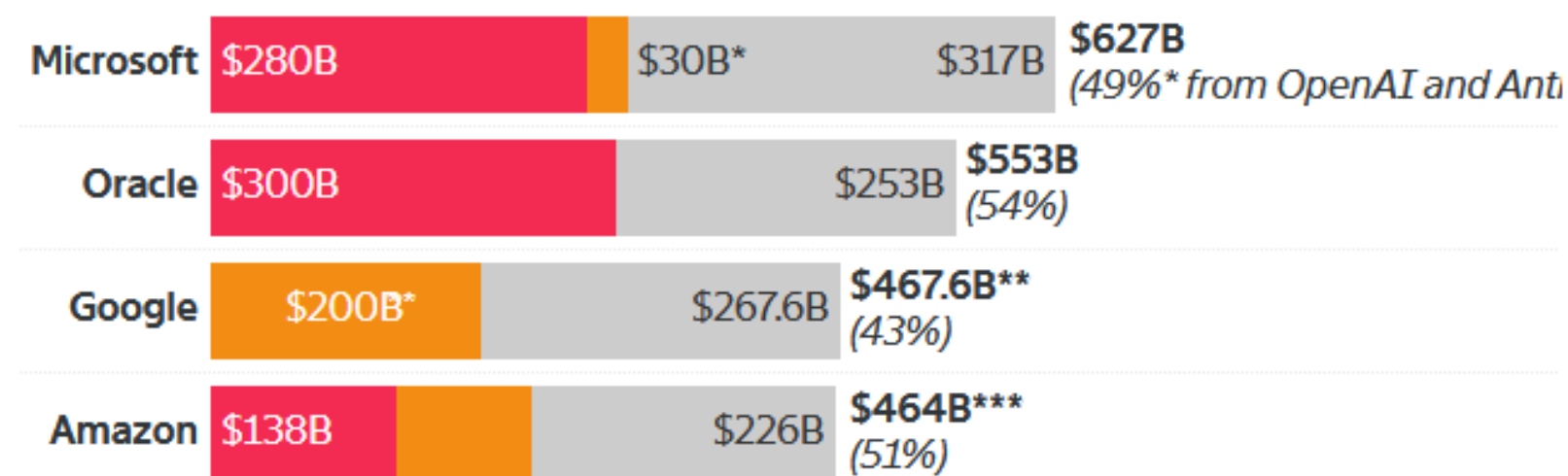
- GOOGL - Repurchases of Common Shares (LTM) (Billions) (Total Change: 104.98%) (CAGR: -11.7%)
- META - Repurchases of Common Shares (LTM) (Billions) (Total Change: 110.65%) (CAGR: -12.1%)
- MSFT - Repurchases of Common Shares (LTM) (Billions) (Total Change: 7.37%) (CAGR: -1.1%)
- AAPL - Repurchases of Common Shares (LTM) (Billions) (Total Change: 20.78%) (CAGR: -2.9%)
- AMZN - Repurchases of Common Shares (LTM) (Billions) (Total Change: 25.06%) (CAGR: -25.1%)



# AI Whales

OpenAI and Anthropic's spending commitments to the four biggest U.S. cloud providers, as a percentage of those providers' revenue backlog.

● OpenAI's Spending Commitment ● Anthropic's Spending Commitment ● Other Revenue Backlog



\* At least. \*\* Approximately. \*\*\* Including Amazon's April Anthropic agreement. Other figures as of March 31. • Source: Company filings,

The Information reporting

# Ranking





# THIS WEEK'S TOP PERFORMERS

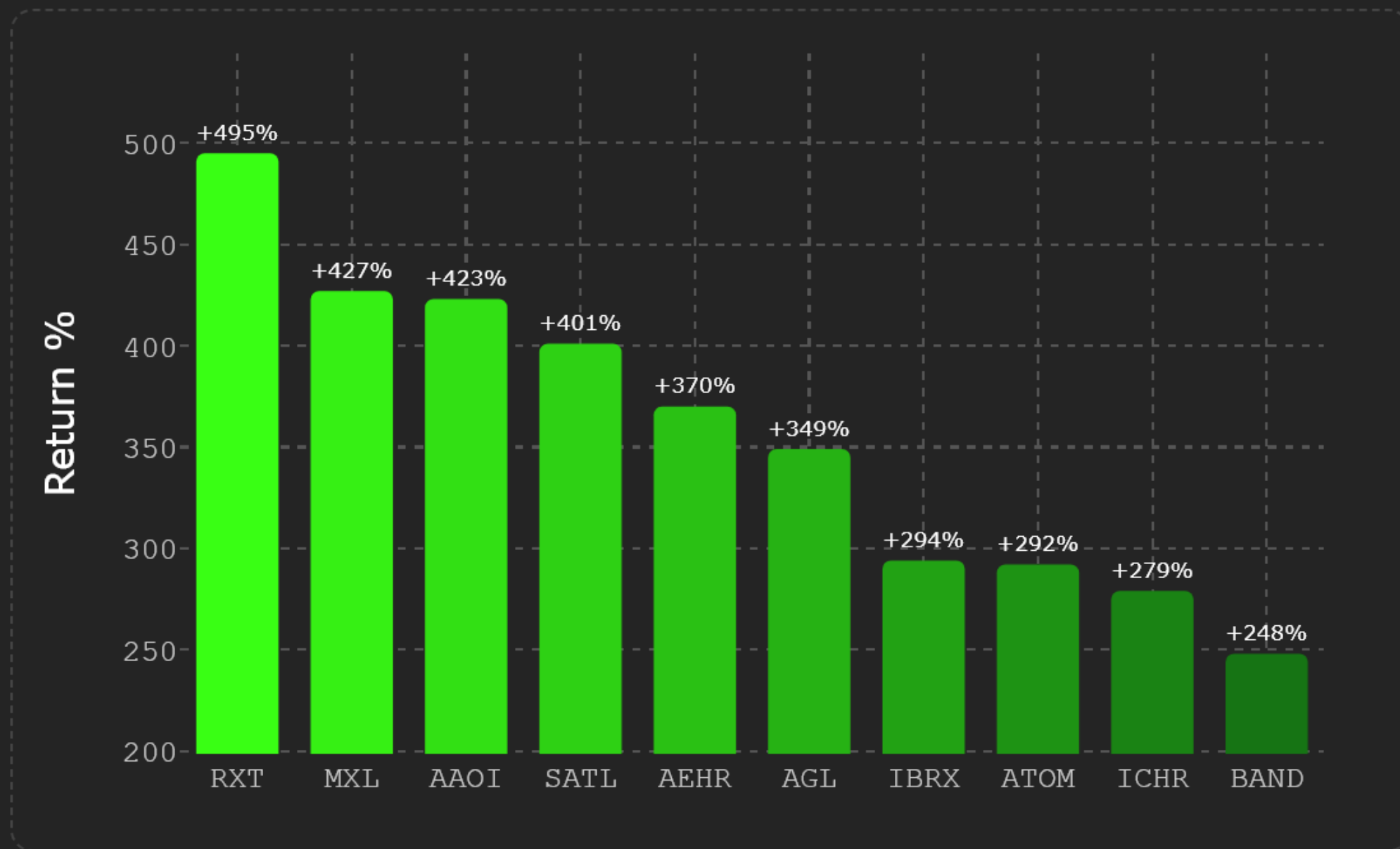
No.	Ticker	Company	What They Do	This Week's Gain
1	<a href="#">\$SEDG</a>	SolarEdge Technologies	Provides solar energy harvesting and storage solutions	49.54%
2	<a href="#">\$POET</a>	POET Technologies	Provides optical interconnect solutions	45.84%
3	<a href="#">\$ENPH</a>	Enphase Energy	Provides solar microinverters and energy solutions	45.10%
4	<a href="#">\$OUST</a>	Ouster Inc.	Develops digital LiDAR sensors for various applications	38.33%
5	<a href="#">\$WOLF</a>	Wolfspeed Inc.	Develops silicon carbide power semiconductor devices	33.33%
6	<a href="#">\$NBIS</a>	Nebius Group	Operates AI cloud platform and infrastructure	24.22%
7	<a href="#">\$CSCO</a>	Cisco Systems	Provides networking hardware and software solutions	22.41%
8	<a href="#">\$PLUG</a>	Plug Power	Develops high-speed optical interconnect solutions	21.15%
9	<a href="#">\$RKLB</a>	Rocket Lab USA	Provides small satellite launch services	18.30%
10	<a href="#">\$NVTS</a>	Navitas Semiconductor	Develops next-gen GaN power ICs	17.14%
11	<a href="#">\$NXT</a>	Nexttracker Inc.	Provides solar tracking and racking solutions	14.60%
12	<a href="#">\$INOD</a>	Innodata Inc.	Provides AI-powered data engineering services	13.21%
13	<a href="#">\$SMTC</a>	Semtech Corporation	Supplies semiconductor and IoT system solutions	13.00%
14	<a href="#">\$UMC</a>	United Microelectronics	Operates semiconductor foundry services	11.54%
15	<a href="#">\$FPS</a>	Forgent Power Solutions	Provides customized power solutions and systems	11.49%
16	<a href="#">\$KEEL</a>	Keelvar Inc.	Develops autonomous underwater vehicle technologies	10.58%
17	<a href="#">\$ON</a>	ON Semiconductor	Designs and manufactures power semiconductor solutions	9.60%
18	<a href="#">\$NOK</a>	Nokia Corporation	Provides telecom, network infrastructure and services	8.81%
19	<a href="#">\$VSH</a>	Vishay Intertechnology	Manufactures discrete semiconductors and passive components	8.67%
20	<a href="#">\$FTNT</a>	Fortinet Inc.	Provides cybersecurity solutions and services	7.64%
21	<a href="#">\$HIMX</a>	Himax Technologies	Develops display driver ICs and related solutions	7.14%
22	<a href="#">\$MYRG</a>	MYR Group Inc.	Provides specialty contracting and construction services	6.76%
23	<a href="#">\$VICR</a>	Vicor Corporation	Designs high-efficiency power modules	6.71%
24	<a href="#">\$ACMR</a>	ACM Research	Manufactures semiconductor wafer processing equipment	6.38%
25	<a href="#">\$TTMI</a>	TTM Technologies	Manufactures advanced printed circuit boards	6.38%
26	<a href="#">\$AXTI</a>	AXT Inc.	Provides wafer processing equipment and services	6.38%
27	<a href="#">\$PENG</a>	Penguin Solutions	Provides high-performance computing and AI solutions	5.86%
28	<a href="#">\$BE</a>	BE Semiconductor Industries	Manufactures semiconductor assembly and test solutions	5.72%
29	<a href="#">\$TXN</a>	Texas Instruments	Designs and manufactures analog and embedded chips	5.19%
30	<a href="#">\$MTSI</a>	MACOM Technology Solutions	Provides RF, microwave and millimeter-wave solutions	4.37%
31	<a href="#">\$MRVL</a>	Marvell Technology	Develops data infrastructure semiconductor solutions	3.97%
32	<a href="#">\$DDOG</a>	Datadog Inc.	Provides monitoring and analytics cloud platform	3.91%
33	<a href="#">\$STM</a>	STMicroelectronics	Designs and manufactures semiconductor solutions	3.79%
34	<a href="#">\$PWR</a>	Quanta Power Systems	Provides power conversion and energy storage solutions	3.35%
35	<a href="#">\$APLD</a>	Applied Digital Corporation	Operates digital infrastructure for HPC and AI	3.18%
36	<a href="#">\$SIMO</a>	Silicon Motion Technology	Designs NAND controllers and storage solutions	2.52%
37	<a href="#">\$IESC</a>	IES Holdings	Provides mission-critical communications solutions	2.32%
38	<a href="#">\$SYNA</a>	Synaptics Incorporated	Develops human interface and IoT solutions	2.23%
39	<a href="#">\$AKAM</a>	Akamai Technologies	Provides cloud security and edge computing solutions	2.15%
40	<a href="#">\$STX</a>	Seagate Technology	Designs and manufactures data storage solutions	1.64%



# TOP PERFORMING ETFs (YTD)

Rank	Symbol	ETF Name	YTD Return (%)	Top 10 Holdings (Stock Tickers)
1	<b>\$HYDR</b>	Global X Hydrogen ETF	<b>113.22%</b>	\$PLUG, \$FCEL, \$BE, \$NEL, \$INM, \$BLDP, \$HYDR, \$AY, \$CACI, \$APD
2	<b>\$PSI</b>	Invesco Semiconductors ETF	<b>93.90%</b>	\$NVDA, \$TSM, \$AVGO, \$ASML, \$AMD, \$QCOM, \$INTC, \$MU, \$ADI, \$TXN
3	<b>\$AIS</b>	VistaShares Artificial Intelligence ETF	<b>88.48%</b>	\$NVDA, \$MSFT, \$TSM, \$META, \$AMZN, \$AVGO, \$GOOGL, \$AMD, \$CRM, \$INTC
4	<b>\$FTXL</b>	First Trust Nasdaq Semiconductor ETF	<b>88.24%</b>	\$NVDA, \$TSM, \$AVGO, \$ASML, \$QCOM, \$AMD, \$INTC, \$MU, \$ADI, \$MRVL
5	<b>\$CHPS</b>	Xtrackers Semiconductor ETF	<b>80.60%</b>	\$NVDA, \$TSM, \$AVGO, \$ASML, \$AMD, \$QCOM, \$INTC, \$MU, \$ARM, \$KLAC
6	<b>\$IGBSF</b>	iShares MSCI Global Semiconductors ETF	<b>76.10%</b>	\$NVDA, \$TSM, \$AVGO, \$ASML, \$AMD, \$QCOM, \$INTC, \$MU, \$ADI, \$MRVL
7	<b>\$SOXX</b>	iShares Semiconductor ETF	<b>76.00%</b>	\$NVDA, \$TSM, \$AVGO, \$ASML, \$AMD, \$QCOM, \$MU, \$INTC, \$ADI, \$MRVL
8	<b>\$XSD</b>	State Street SPDR S&P Semiconductors ETF	<b>75.74%</b>	\$NVDA, \$TSM, \$AVGO, \$ASML, \$AMD, \$QCOM, \$INTC, \$MU, \$ADI, \$KLAC
9	<b>\$SOXQ</b>	Invesco PHLX Semiconductor ETF	<b>70.34%</b>	\$NVDA, \$TSM, \$AVGO, \$ASML, \$AMD, \$QCOM, \$INTC, \$MU, \$ADI, \$MRVL
10	<b>\$VSMF</b>	VanEck Semiconductor ETF	<b>68.86%</b>	\$NVDA, \$TSM, \$AVGO, \$ASML, \$AMD, \$QCOM, \$INTC, \$MU, \$ADI, \$KLAC
11	<b>\$PTF</b>	Invesco Dorsey Wright Technology Momentum ETF	<b>61.66%</b>	\$MSFT, \$NVDA, \$AAPL, \$AVGO, \$META, \$GOOGL, \$AMZN, \$TSLA, \$NFLX, \$CRM
12	<b>\$SMH</b>	VanEck Semiconductor ETF	<b>60.59%</b>	\$NVDA, \$TSM, \$AVGO, \$ASML, \$AMD, \$QCOM, \$INTC, \$MU, \$ADI, \$KLAC
13	<b>\$TINY</b>	Invesco Russell 2000 ETF	<b>58.70%</b>	\$NVDA, \$AAPL, \$AMZN, \$TSLA, \$AMD, \$META, \$MSFT, \$GOOGL, \$CRM, \$NFLX
14	<b>\$IBAT</b>	iShares Batteries & Energy Storage ETF	<b>53.20%</b>	\$ALB, \$CATL, \$PANW, \$TSLA, \$LGES, \$BYD, \$GSYU, \$NIO, \$PLUG, \$LAC
15	<b>\$CHAT</b>	Global X Artificial Intelligence & Technology ETF	<b>50.50%</b>	\$NVDA, \$MSFT, \$GOOGL, \$META, \$AMZN, \$TSM, \$AVGO, \$CRM, \$AMD, \$NFLX

## Top 10 Stocks in Russell 2000 YTD





## TOP 20 PERFORMERS OF 2026



Logo	Ticker	Price	Market Cap	Revenue % (YoY)	Revenue Projection % (YoY)	P/S	% YTD	Chart (YTD)	Market Sentiment
	AXTI	\$123.78	6.9B	38	90	71x	638.54%		HIGH
	SNOK	\$1,407.61	208.5B	251	118	17x	411.41%		HIGH
	AAOI	\$190.36	15.3B	148	78	33X	380.71%		HIGH
	MXL	\$92.34	8.3B	110	98	17X	398.87%		MEDIUM
	SATL	\$9.84	1.5B	95	80	60x	402.04%		HIGH
	AEHR	\$99.50	3.1B	-50	20	64X	349.01%		HIGH
	LWLG	\$13.65	2.1B	N/A	N/A	N/A	272.95%		MEDIUM
	MRAM	\$37.57	880.9M	15	20	16.62x	273.46%		LOW
	IBRX	\$7.97	8.3B	170	98	56X	294.55%		MEDIUM
	ICHR	\$73.27	2.5B	18	30	3X	258.99%		LOW
	WOLF	\$62.13	3.0B	-22	-28	5X	228.21%		LOW
	UCTT	\$85.94	3.9B	3	14	2X	214.57%		LOW
	DOCN	\$154.87	16.2B	22	30	16X	216.25%		MEDIUM
	BE	\$275.95	78.5B	130	84	32x	179.61%		HIGH
	NVTS	\$21.32	5.0B	-40	N/A	95X	154.42%		HIGH
	INTC	\$108.77	546.7B	8	14	11X	176.21%		HIGH
	STX	\$795.47	178.4B	40	32	16.9X	176.65%		MEDIUM
	VIIV	\$51.43	12.0B	45	50	7X	183.36%		MEDIUM
	SIMO	\$259.99	8.8B	103	110	9X	177.29%		MEDIUM
	WDC	\$482.05	166.1B	45	36	14X	156.82%		MEDIUM



13F





# Duquesne Family

Latest Quarter **Q1 2026** Holdings **65** YTD **↑ 0.8%** 3Y **↑ 55.4%**

Performance



## Trades Holdings Treemap

Ticker	Company	Allocation	Shares	Recent Activity	Price	Change	7D	30D
<b>NTRA</b>	Natera	20.86%	3.06M	Added 21.99%	\$188.47	-4.50%	-8.45%	-5.32%
<b>INSM</b>	Insmed	6.43%	1.15M	Reduced 22.11%	\$109.84	-4.16%	-15.66%	-28.82%
<b>TSM</b>	Taiwan Semiconductor	5.70%	495.28K	Reduced 8.80%	\$406.32	-2.89%	-0.42%	23.21%
<b>YPF</b>	YPF Sociedad Anonima	5.09%	3.24M	New Position	\$43.84	-0.80%	2.10%	-2.32%
<b>EWZ</b>	Brazil	4.49%	3.44M	Reduced 3.28%	\$36.23	-2.68%	%	%
<b>TBBB</b>	BBB Foods	3.74%	3.11M	Added 16.23%	\$36.54	2.16%	-4.15%	-1.27%
<b>AA</b>	Alcoa	3.37%	1.49M	Added 8.53%	\$62.32	-5.83%	4.36%	-7.70%
<b>NAMS</b>	NewAmsterdam Pharm...	3.35%	3.07M	Held	\$35.57	-3.23%	19.01%	11.79%
<b>SEA</b>	Sea Limited	3.10%	1.10M	Added 16.50%	\$88.03	-0.44%	-1.88%	7.35%
<b>STM</b>	STMicroelectronics	3.07%	2.61M	New Position	\$61.72	-4.30%	11.10%	87.59%
<b>WWD</b>	Woodward	2.58%	211.35K	Reduced 64.23%	\$348.20	-3.97%	-4.45%	-1.71%
<b>TEVA</b>	Teva Pharmaceutical In...	2.44%	2.38M	Reduced 59.53%	\$34.50	-2.35%	-2.83%	17.39%
<b>ROKU</b>	Roku	2.42%	750.19K	Added 28.68%	\$124.21	-1.46%	-1.66%	28.87%
<b>AVGO</b>	Broadcom	2.06%	195.96K	New Position	\$427.22	-3.01%	3.37%	39.82%

Top 100 Stocks by Market Value													
Detailed Portfolio Information													
Stock	Sector	Shares Held or Principal Amt	Market Value	% of Portfolio	Previous % of Portfolio	Rank	Change in Shares	% Change <span>↑</span>	% Ownership	Qtr 1st Owned	Est. Avg Price	Stock Performance Year-to-Date	Date Reported
<a href="#">CAI</a>	HEALTH CARE	1,894,450	33,873,000	1.00%		24	<span>↑1,894,450</span>	New	0.67%	Q1 2026	23.3522		2026-05-15
<a href="#">XENE</a>	HEALTH CARE	238,600	13,875,000	0.41%		50	<span>↑238,600</span>	New	0.29%	Q1 2026	45.552		2026-05-15
<a href="#">WLK</a>	MATERIALS	21,194	2,476,000	0.07%		69	<span>↑21,194</span>	New	0.02%	Q1 2026	90.3439		2026-05-15
<a href="#">MU</a>	INFORMATION TECHNOLOGY	23,400	7,905,000	0.23%		62	<span>↑23,400</span>	New	0.00%	Q1 2026	355.9305		2026-05-15
<a href="#">TWST</a>	HEALTH CARE	206,000	9,789,000	0.29%		56	<span>↑206,000</span>	New	0.34%	Q1 2026	41.4629		2026-05-15
<a href="#">TWLO</a>	INFORMATION TECHNOLOGY	181,760	22,869,000	0.68%		32	<span>↑181,760</span>	New	0.12%	Q1 2025	126.3372		2026-05-15
<a href="#">SOLS</a>	MATERIALS	62,525	4,762,000	0.14%		68	<span>↑62,525</span>	New	0.04%	Q1 2026	63.2536		2026-05-15
<a href="#">VIST</a>	ENERGY	134,700	10,166,000	0.30%		55	<span>↑134,700</span>	New	0.13%	Q1 2026	55.8313		2026-05-15
<a href="#">LITE</a>	INFORMATION TECHNOLOGY	6,963	4,893,000	0.14%		66	<span>↑6,963</span>	New	0.01%	Q1 2026	496.5722		2026-05-15
<a href="#">LIN</a>	MATERIALS	41,200	20,425,000	0.60%		36	<span>↑41,200</span>	New	0.01%	Q1 2026	456.4324		2026-05-15
<a href="#">ARM</a>	INFORMATION TECHNOLOGY	106,700	16,142,000	0.48%		46	<span>↑106,700</span>	New	0.01%	Q3 2025	122.3		2026-05-15
<a href="#">BLTE</a>	HEALTH CARE	106,100	16,917,000	0.50%		43	<span>↑106,100</span>	New	0.28%	Q1 2026	164.0511		2026-05-15
<a href="#">AVGO</a>	INFORMATION TECHNOLOGY	195,955	60,650,000	1.80%		16	<span>↑195,955</span>	New	0.00%	Q1 2026	338.4839		2026-05-15
<a href="#">LYB</a>	MATERIALS	131,435	10,588,000	0.31%		54	<span>↑131,435</span>	New	0.04%	Q1 2026	55.2399		2026-05-15
<a href="#">CLS</a>	INFORMATION TECHNOLOGY	33,275	9,373,000	0.28%		59	<span>↑33,275</span>	New	0.03%	Q1 2026	295.408		2026-05-15
<a href="#">NET</a>	INFORMATION TECHNOLOGY	52,535	10,840,000	0.32%		53	<span>↑52,535</span>	New	0.01%	Q1 2026	193.5051		2026-05-15
<a href="#">COHR</a>	INDUSTRIALS	40,400	9,624,000	0.29%		57	<span>↑40,400</span>	New	0.02%	Q1 2026	216.7666		2026-05-15
<a href="#">DBVT</a>	HEALTH CARE	383,363	8,008,000	0.24%		61	<span>↑383,363</span>	New	0.13%	Q1 2026	20.1252		2026-05-15
<a href="#">ARGT</a>	FINANCE	387,400	36,152,000	1.07%		23	<span>↑387,400</span>	New		Q1 2024	91.851		2026-05-15
<a href="#">HUM</a>	HEALTH CARE	137,505	23,842,000	0.71%		30	<span>↑137,505</span>	New	0.11%	Q1 2026	218.9498		2026-05-15
<a href="#">INTC</a>	INFORMATION TECHNOLOGY	411,400	18,155,000	0.54%		42	<span>↑411,400</span>	New	0.01%	Q1 2026	43.9041		2026-05-15
<a href="#">RSPCALL</a>	FINANCE	821,000	157,566,000	4.67%		5	<span>↑821,000</span>	New		Q1 2026			2026-05-15
<a href="#">GSG</a>	FINANCE	643,000	20,737,000	0.61%		35	<span>↑643,000</span>	New		Q1 2026	25.7501		2026-05-15
<a href="#">JBL</a>	INFORMATION TECHNOLOGY	82,200	21,835,000	0.65%		33	<span>↑82,200</span>	New	0.08%	Q1 2026	244.6354		2026-05-15



# Bridgewater Associates

Latest Quarter **Q1 2026**

Holdings **993**

YTD **↑ 13.0%**

3Y **↑ 67.7%**

Performance



## Trades Holdings Treemap

Ticker	Company	Allocation	Shares	Recent Activity	Price	Change	7D	30D
<b>SPY</b>	S&P 500	12.67%	4.36M	Reduced 2.03%	\$737.75	-1.23%	1.95%	14.08%
<b>IVV</b>	iShares S&P 500	7.81%	2.68M	Reduced 35.99%	\$741.14	-1.22%	%	%
<b>AMZN</b>	Amazon	4.08%	4.39M	Added 125.26%	\$263.10	-1.20%	-2.83%	27.39%
<b>NVDA</b>	Nvidia	3.65%	4.69M	Added 21.42%	\$225.07	-4.39%	13.43%	32.89%
<b>GOOGL</b>	Google	2.56%	2.00M	Added 25.57%	\$396.49	-1.14%	0.76%	35.60%
<b>AVGO</b>	Broadcom	2.54%	1.84M	Added 57.44%	\$424.67	-3.24%	3.37%	39.82%
<b>MU</b>	Micron Technology	2.23%	1.48M	Added 65.88%	\$724.82	-6.54%	16.41%	111.89%
<b>MSFT</b>	Microsoft	1.79%	1.08M	Added 10.25%	\$420.69	3.04%	-1.09%	9.63%
<b>GEV</b>	GE Vernova	1.69%	434.90K	Reduced 34.70%	\$1047.50	-3.87%	-2.54%	21.36%
<b>TSM</b>	Taiwan Semiconductor	1.62%	1.08M	New Position	\$404.23	-3.09%	-0.42%	23.21%
<b>LRCX</b>	Lam Research	1.50%	1.57M	Reduced 48.34%	\$284.33	-4.90%	0.67%	36.95%
<b>AMD</b>	AMD	1.17%	1.29M	Reduced 21.96%	\$424.00	-5.67%	6.72%	106.76%
<b>NEM</b>	Newmont	1.12%	2.32M	Added 0.33%	\$108.92	-6.40%	1.07%	2.00%
<b>ORCL</b>	Oracle	1.05%	1.59M	Reduced 15.02%	\$192.64	-1.29%	0.81%	33.63%
<b>EWY</b>	South Korea	0.97%	1.77M	Reduced 14.77%	\$178.80	-6.02%	%	%
<b>MRVL</b>	Marvell Technology	0.86%	1.95M	Added 97.42%	\$175.52	-2.94%	6.06%	70.46%
<b>AMAT</b>	Applied Materials	0.85%	559.92K	Added 17.24%	\$434.58	-0.94%	2.79%	26.43%
<b>JNJ</b>	Johnson & Johnson	0.76%	696.88K	Reduced 46.96%	\$226.55	-1.71%	2.75%	-5.04%
<b>META</b>	Meta	0.74%	291.67K	Added 30.38%	\$611.48	-0.65%	0.91%	7.65%

# Nvidia Corp

Latest Quarter **Q1 2026**

Holdings **7**








YTD **↑ 134.3%**

3Y **↑ 270.1%**

Performance



## Trades Holdings Treemap

Ticker	Company	Allocation	Shares	Recent Activity	Price	Change	7D
 <b>INTC</b>	Intel	51.58%	214.78M	Held	\$107.86	-6.10%	2.58%
 <b>CRWV</b>	CoreWeave	19.91%	47.21M	Added 94.47%	\$107.10	-6.05%	-17.22%
 <b>SNPS</b>	Synopsys	10.40%	4.82M	Held	\$502.74	-1.48%	1.11%
 <b>COHR</b>	Coherent	10.10%	7.79M	New Position	\$383.87	-4.70%	17.49%
 <b>NOK</b>	Nokia	7.28%	166.39M	Held	\$13.91	-3.70%	9.63%
 <b>NBIS</b>	Nebius	0.67%	1.19M	Held	\$219.57	-0.35%	13.36%
 <b>GENB</b>	Generate Biomedicines	0.06%	833.33K	New Position	\$15.32	3.36%	1.11%

# 核心持股





**INTC**

AAOI



PROSPECTUS SUPPLEMENT  
(To Prospectus dated December 18, 2024)

\$600,000,000



## Applied Optoelectronics, Inc. Common Stock

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We have entered into an Equity Distribution Agreement with Raymond James & Associates, Inc. (“Raymond James”) and Needham & Company, LLC (“Needham”), or the sales agreement, relating to shares of our common stock offered by this prospectus supplement. In accordance with the terms of the sales agreement, we may offer and sell through this prospectus supplement shares of our common stock having an aggregate offering price of up to \$600,000,000 from time to time through Raymond James and Needham, acting as agents (each, an “Agent” and collectively, the “Agents”).

Our common stock is listed on The Nasdaq Global Market under the symbol “AAOI.” On May 13, 2026, the last reported sale price of our common stock on The Nasdaq Global Market was \$223.10 per share.

Sales of our common stock, if any, under this prospectus supplement may be made in sales deemed to be “at-the-market” equity offerings as defined in Rule 415 promulgated under the Securities Act of 1933, as amended, or the Securities Act, including sales made directly on or through The Nasdaq Global Market, the existing trading market for our common stock, sales made to or through a market maker other than on an exchange or otherwise, in negotiated transactions at market prices prevailing at the time of sale or at prices related to such prevailing market prices, and any other method permitted by law, including in privately negotiated transactions. The Agents are not required to sell any specific number or dollar amount of securities, but will act as sales agents and use commercially reasonable efforts to sell on our behalf all of the shares of common stock requested to be sold by us, consistent with their normal trading and sales practices, on mutually agreed terms between the Agents and us. There is no arrangement for funds to be received in any escrow, trust or similar arrangement.

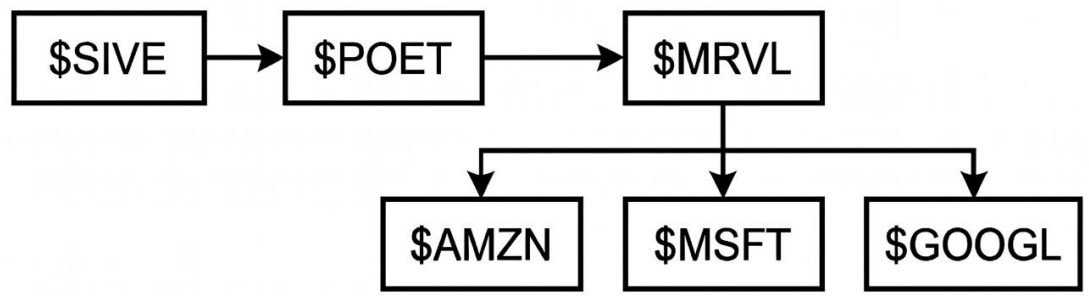
Except as otherwise described in the sales agreement, the Agents will be entitled to compensation at a commission rate of up to 2.0% of the gross sales price per share sold. In connection with the sale of our common stock on our behalf, the Agents may be deemed to be a “underwriters” within the meaning of the Securities Act and the compensation of the Agents may be deemed to be underwriting commissions or discounts. We have also agreed to provide indemnification and contribution to the Agents with respect to certain liabilities, including liabilities under the Securities Act and the Securities Exchange Act of 1934, as amended, or Exchange Act.

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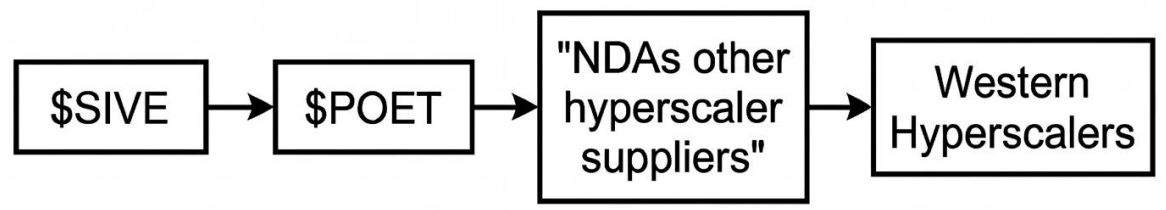
**SIVE**



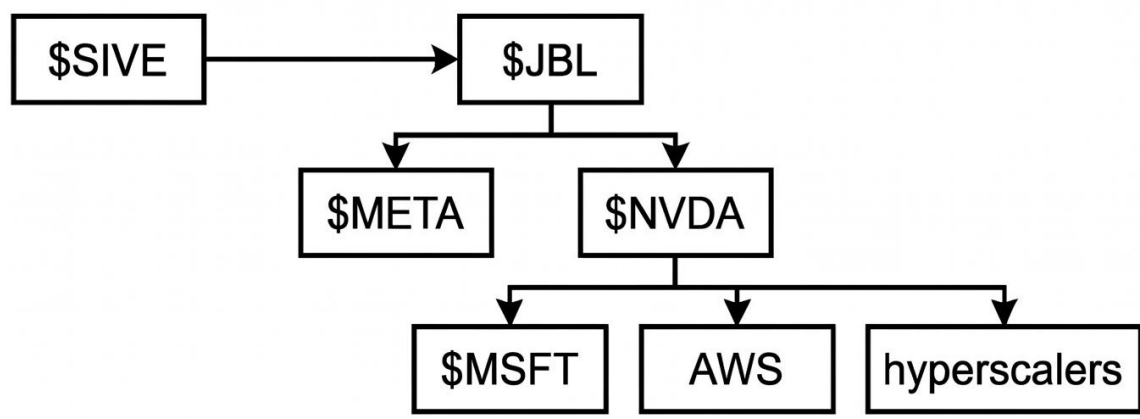
### Marvell Celestial



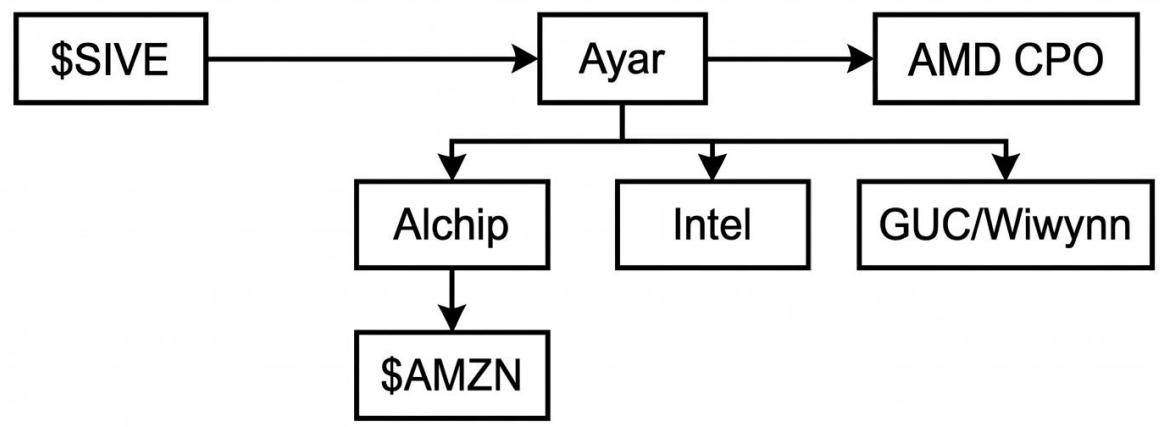
### Poet



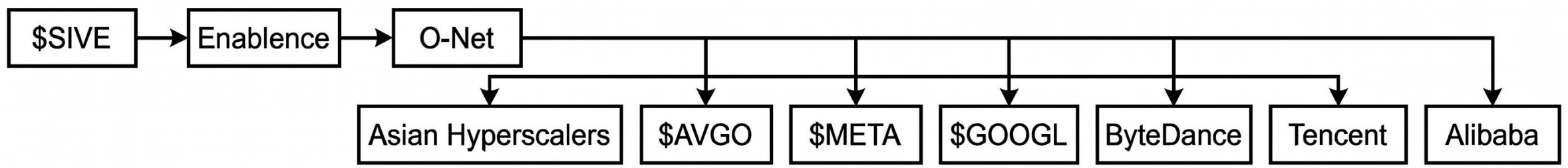
### Jabil



### Ayar



### FLOWCHART 5



# Sivers Semiconductors publishes the 2025 Annual Report, adjusting prior reported financials as preparation for a potential dual listing in the United States



WED, MAY 13, 2026 19:32 CET

[Report this content](#)

**Kista, Sweden – May 13, 2026** – Sivers Semiconductors AB (publ) (STO: SIVE) ("Sivers" or the "Company") today publishes its Annual Report for 2025 and corrects for changes in the results as reported in the year-end report published on February 26, 2026. The Annual Report is available on the Company's website, [www.sivers-semiconductors.com](http://www.sivers-semiconductors.com).

As previously communicated, the Company has upgraded its consolidated financial statements for 2024 and 2025 to align better with the US Public Company Accounting Oversight Board (PCAOB) standards in connection with the evaluation of a potential dual listing on Nasdaq New York. As part of this process, certain financial figures have been adjusted, including the reallocation of revenues between reporting periods and to 2026 and later, revised inventory valuations, updated fair value assumptions for share-based compensation, and impairment of previously capitalized development expenditures. These corrections are described in detail in Note 32 to the consolidated financial statements in the Annual Report.

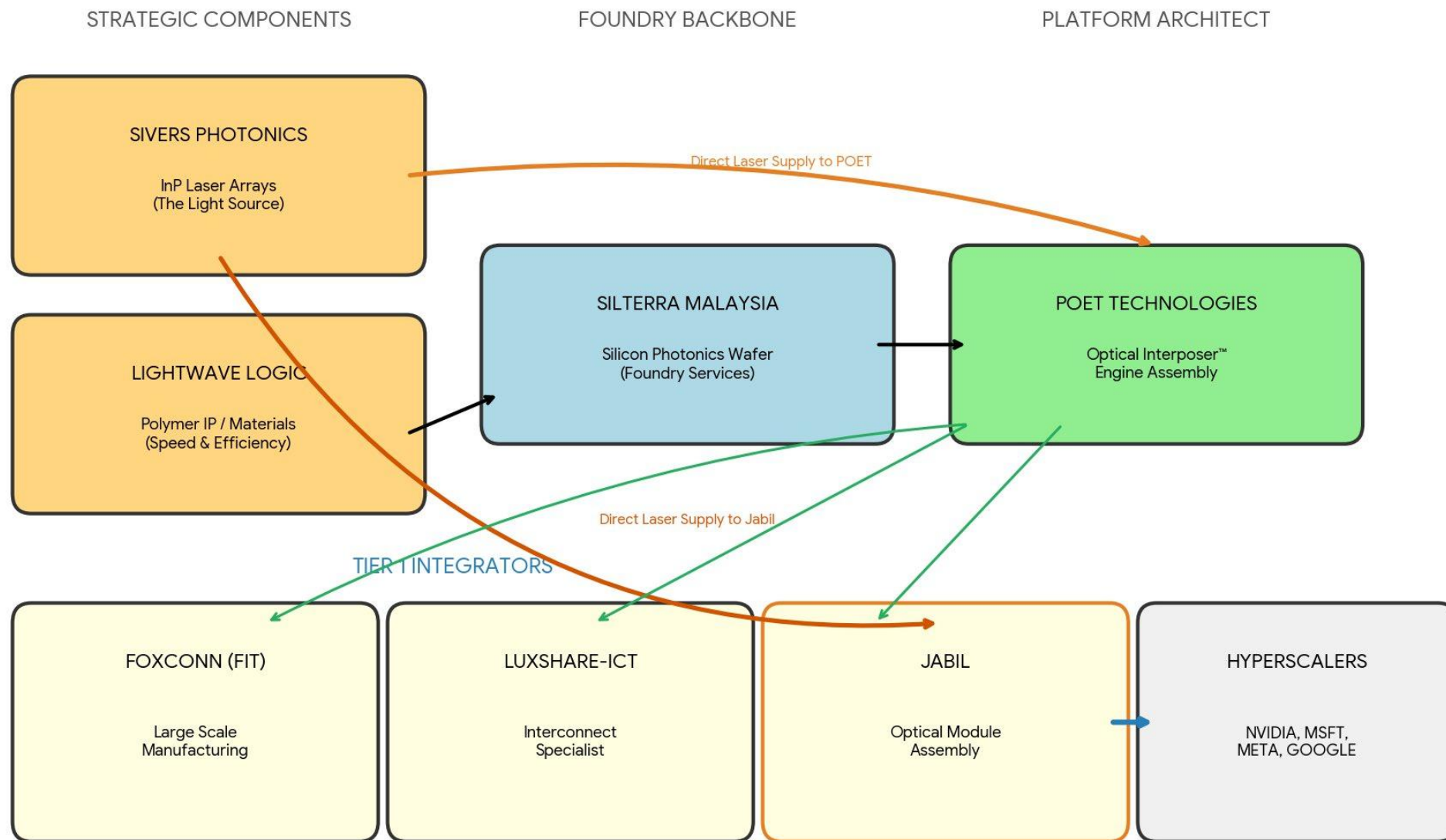
Compared to the previously communicated results in the year-end report for 2025, the corrections result in the following changes to the Group's consolidated key figures for the full year 2025: net sales of SEK 306.6 million (previously SEK 304.1 million); operating result (EBIT) of SEK -177.8 million (previously SEK -141.3 million); and net result for the year of SEK -222.6 million (previously SEK -186.5 million). Earnings per share before and after dilution amounted to SEK -0.81 (previously SEK -0.69). Equity amounted to SEK 949.8 million (previously SEK 1,076.8 million) and equity per share to SEK 3.05 (previously SEK 3.46).

The comparative figures for 2024 have also been restated as a result of the error corrections. The restated 2024 figures include net sales of SEK 219.2 million (previously SEK 243.7 million) and net result for the year of SEK -183.9 million (previously SEK -116.3 million). Further details regarding the nature and impact of each correction are provided in Note 32 to the consolidated financial statements.

The Group has also changed the presentation of its consolidated income statement from a classification by nature of expense to a classification by function, as further described in Note 31 to the consolidated financial statements.

The Company further announces that the publication of the Interim Report for the first quarter of 2026 is postponed from May 20, 2026 to May 29, 2026. The financial calendar on the Company's website, [www.sivers-semiconductors.com](http://www.sivers-semiconductors.com), will be updated accordingly. The postponement is attributable to the ongoing audit uplift undertaken in connection with the evaluation of a potential dual listing on Nasdaq New York.

# FINAL AI PHOTONICS ECOSYSTEM: DIRECT SUPPLY ROUTES



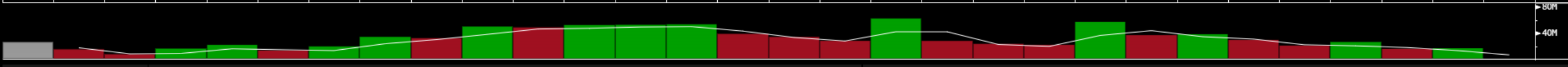
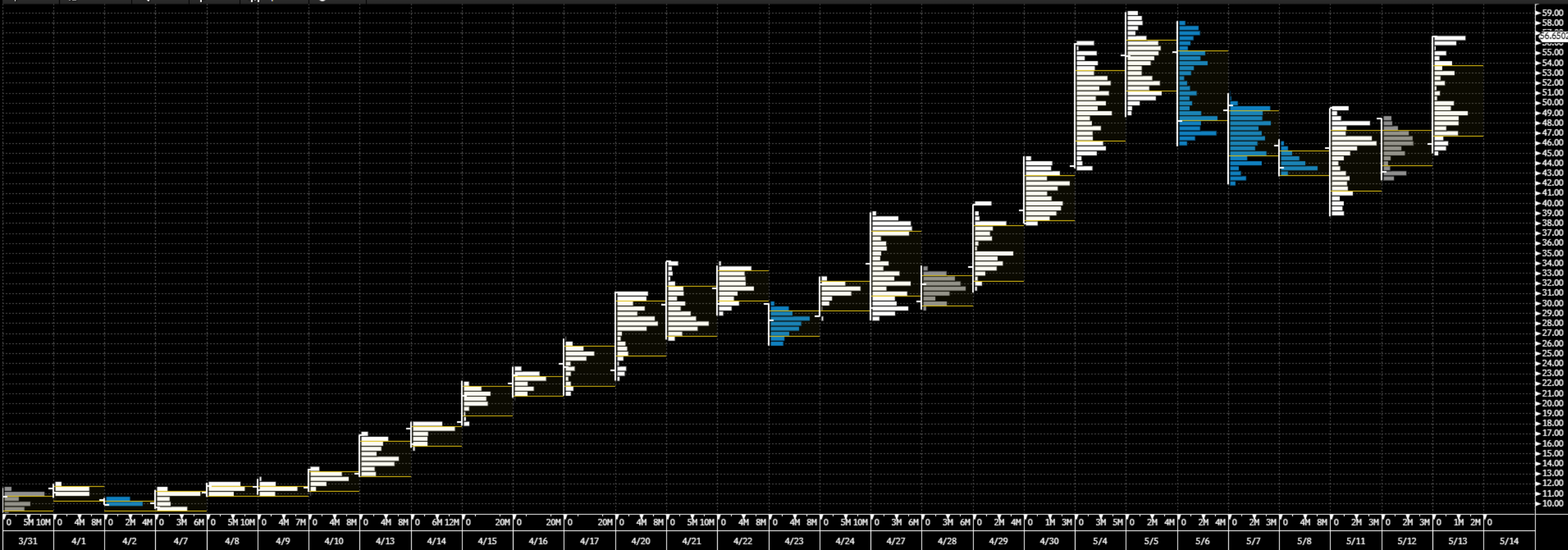
SIVE SS SEK ↑ 56.65 +13.51 S55.9 / 56.0S -- x --  
On 13-May d Vol 14,903,530 0 45.9S H 56.65S L 45.0S Val 754.972M

SIVE SS Equity 91 Actions Edit

G 6: VBAR

Range 50 D 03:00 - 11:35 Scale 0.50 Vol Bar Value Area Vol Histogram Abv/Blw MAvg

1D 2D 3D 5D 10D 15D 30D 50D  
Track Annotate Zoom Join Split All Reset





**LPK**



**CRBS**

# Cerebras Systems CBRS

5-14-26



USD  
400.00  
390.00  
380.00  
370.00  
360.00  
350.00  
342.00  
334.00  
326.00  
318.50  
312.66  
310.50  
302.50  
295.50

01:00 PM 01:30 PM 02:00 PM 02:30 PM 03:00 PM 03:30 PM 15 10:00 AM 10:30 AM

# Coinbase Global Inc COIN \$65 Billion IPO in 2021



IPO: May 18, 2012

Top: May 18, 2012

\$38 (\$45 Intraday)

# Facebook IPO (now META Platforms)

*\$META (formerly \$FB)*



Bottom: September 4, 2012

\$17

# 太空



# The Space Race

Ticker	Company	Price	Market Cap	P/S	P/E	% YTD	Chart 1Y	% 1Y	Δ Highs	RS Rank 1M	20SMA	50SMA	200SMA
SATL	Satellite	\$9.84	\$1.5B	71.41	n/a	+407.22%		+111.16%	-0.61%				
SPIR	Spire Global	\$20.01	\$701M	0.04	11.79	+161.57%		+70.59%	-15.18%				
IRDM	Iridium Communications	\$41.62	\$4.4B	5.02	43.50	+137.56%		+62.26%	-6.70%				
GLW	Corning	\$191.81	\$165.1B	10.11	112.10	+115.76%		+302.96%	-9.43%				
PL	Planet Labs	\$41.62	\$14.8B	48.20	n/a	+109.57%		+969.92%	-4.21%				
LUNR	Intuitive Machines	\$33.89	\$7.3B	21.98	n/a	+102.09%		+186.48%	-10.46%				
BKSY	BlackSky Technology	\$38.75	\$1.4B	14.70	n/a	+101.82%		+218.93%	-13.31%				
VSAT	Viasat	\$69.50	\$9.4B	2.05	n/a	+98.12%		+512.87%	-7.51%				
MDA	MDA Space	\$37.87	\$7.2B	5.72	66.60	+90.49%		+107.62%	-4.51%				
TSAT	Telesat	\$52.01	\$2.7B	6.90	n/a	+78.73%		+206.30%	-6.84%				
RDW	Redwire Space	\$14.06	\$2.8B	7.54	n/a	+77.08%		+8.74%	-47.26%				
RKLB	Rocket Lab	\$124.77	\$72.2B	106.26	n/a	+76.65%		+394.73%	-6.31%				
FLY	Firefly Aerospace	\$40.43	\$6.5B	35.04	n/a	+74.95%		-33.01%	-45.22%				
MTRN	Materion	\$205.02	\$4.3B	2.23	58.68	+63.99%		+162.48%	-4.92%				
PKE	Park Aerospace	\$33.69	\$671M	10.16	78.96	+56.84%		+143.42%	-6.05%				
DXYZ	Destiny Tech100 ETF	\$47.62	\$1.0B	n/a	14.96	+54.86%		+16.60%	-54.65%				
DCO	Ducommun	\$143.75	\$2.2B	2.58	n/a	+50.71%		+112.08%	-8.04%				
GHM	Graham Corporation	\$98.28	\$1.1B	4.83	73.28	+47.55%		+166.34%	-5.07%				
ATRO	Astronics	\$78.59	\$2.8B	3.17	100.55	+44.44%		+160.23%	-6.40%				
UFO	Procore Space ETF	\$56.25	n/a	n/a	n/a	+43.53%		+129.87%	-3.57%				
NASA	Tema Space Innovator ETF	\$34.51	n/a	n/a	n/a	+37.05%		+37.05%	-4.35%				
ATI	ATI Inc	\$154.22	\$21.0B	4.58	52.14	+33.71%		+105.57%	-9.87%				
GSAT	Globalstar	\$81.98	\$10.6B	37.31	n/a	+32.23%		+339.34%	-1.23%				
VOYG	Voyager Space	\$34.44	\$2.0B	12.21	n/a	+29.04%		-39.02%	-53.43%				
CRS	Carpenter Technology	\$408.93	\$20.3B	6.71	49.20	+28.95%		+77.46%	-14.03%				
RBC	RBC Bearings	\$569.06	\$18.0B	9.62	72.04	+26.85%		+54.94%	-9.96%				
SATS	EchoStar	\$137.23	\$39.8B	2.69	n/a	+26.27%		+499.26%	-1.66%				
AIR	Airbus	\$104.55	\$4.2B	1.33	25.26	+25.81%		+68.19%	-17.81%				
ARKX	ARK Space Exploration ETF	\$5.67	n/a	n/a	n/a	+20.64%		+16.67%	-2.91%				
TDY	Teledyne Technologies	\$616.58	\$28.6B	4.59	31.70	+20.19%		+24.26%	-11.08%				
HXL	Hexcel	\$88.65	\$6.7B	3.46	59.24	+19.44%		+64.01%	-9.78%				
KULR	KULR Technology	\$3.60	\$166M	8.96	n/a	+18.81%		-69.59%	-91.80%				
GILT	Gilat Satellite	\$15.19	\$1.1B	2.44	70.78	+15.95%		+127.06%	-27.42%				
ASTS	AST SpaceMobile	\$83.67	\$32.5B	382.34	n/a	+12.55%		+218.86%	-35.58%				
AME	AMETEK	\$227.90	\$52.2B	6.88	34.81	+10.63%		+26.46%	-6.28%				
SIDU	Sidus Space	\$4.01	\$324M	95.50	n/a	+9.56%		+121.55%	-78.73%				
HON	Honeywell	\$213.24	\$135.1B	3.68	30.58	+8.97%		+1.82%	-14.08%				
LMT	Lockheed Martin	\$516.01	\$119.0B	1.58	25.02	+6.74%		+10.94%	-25.43%				
LHX	L3Harris Technologies	\$303.39	\$56.5B	2.51	33.18	+3.19%		+33.73%	-20.00%				
BA	Boeing	\$220.49	\$173.8B	1.89	79.42	+1.07%		+6.91%	-14.73%				
PH	Parker Hannifin	\$862.72	\$108.8B	5.18	31.42	-2.07%		+28.26%	-16.64%				
HAWK	HawkEye360	\$32.30	n/a	n/a	n/a	-5.00%		-5.00%	-9.60%				
NOC	Northrop Grumman	\$540.69	\$76.8B	1.81	17.03	-5.13%		+15.27%	-30.14%				
RTX	RTX	\$171.18	\$230.5B	2.55	32.59	-6.79%		+26.31%	-20.20%				
APH	Amphenol	\$125.00	\$153.8B	5.94	37.19	-8.81%		+45.40%	-25.17%				
HEI	Heico	\$288.84	\$34.2B	7.38	58.18	-10.90%		+4.88%	-20.14%				
TDG	Transdigm	\$1,148.97	\$64.3B	6.76	32.86	-14.16%		-14.16%	-29.24%				
SPCE	Virgin Galactic	\$2.81	\$265M	202.53	n/a	-14.33%		-16.12%	-94.47%				
KRMN	Karman Space	\$62.77	\$8.3B	15.92	503.84	-15.44%		+40.87%	-46.98%				
APTV	Aptiv	\$54.34	\$11.5B	0.56	74.35	-16.57%		-5.81%	-30.02%				
YSS	York Space Systems	\$24.02	\$3.1B	10.28	n/a	-28.53%		-28.53%	-46.07%				

by Lin @speculator\_io

Avg. 25.19 65.90

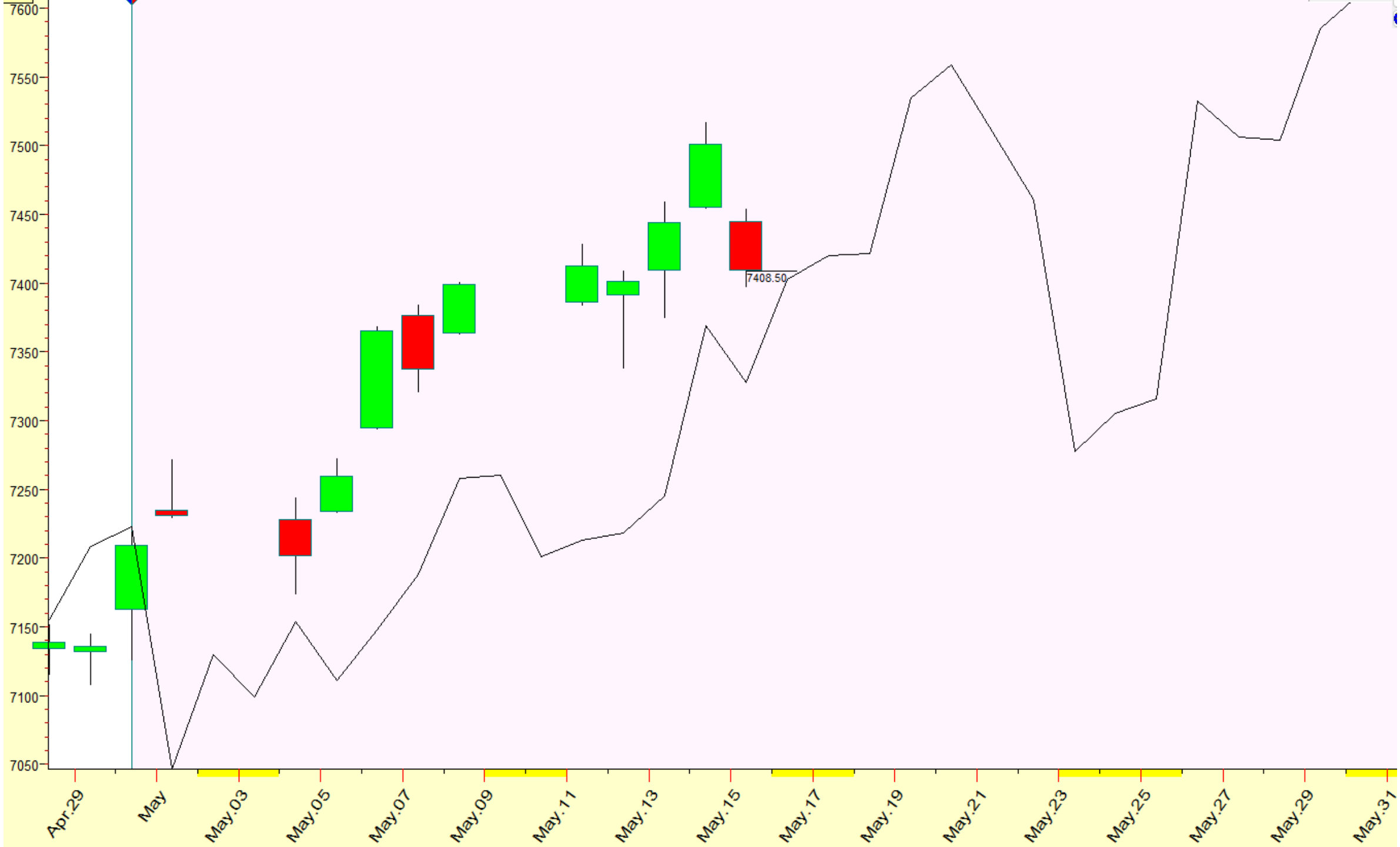
May 15, 2026

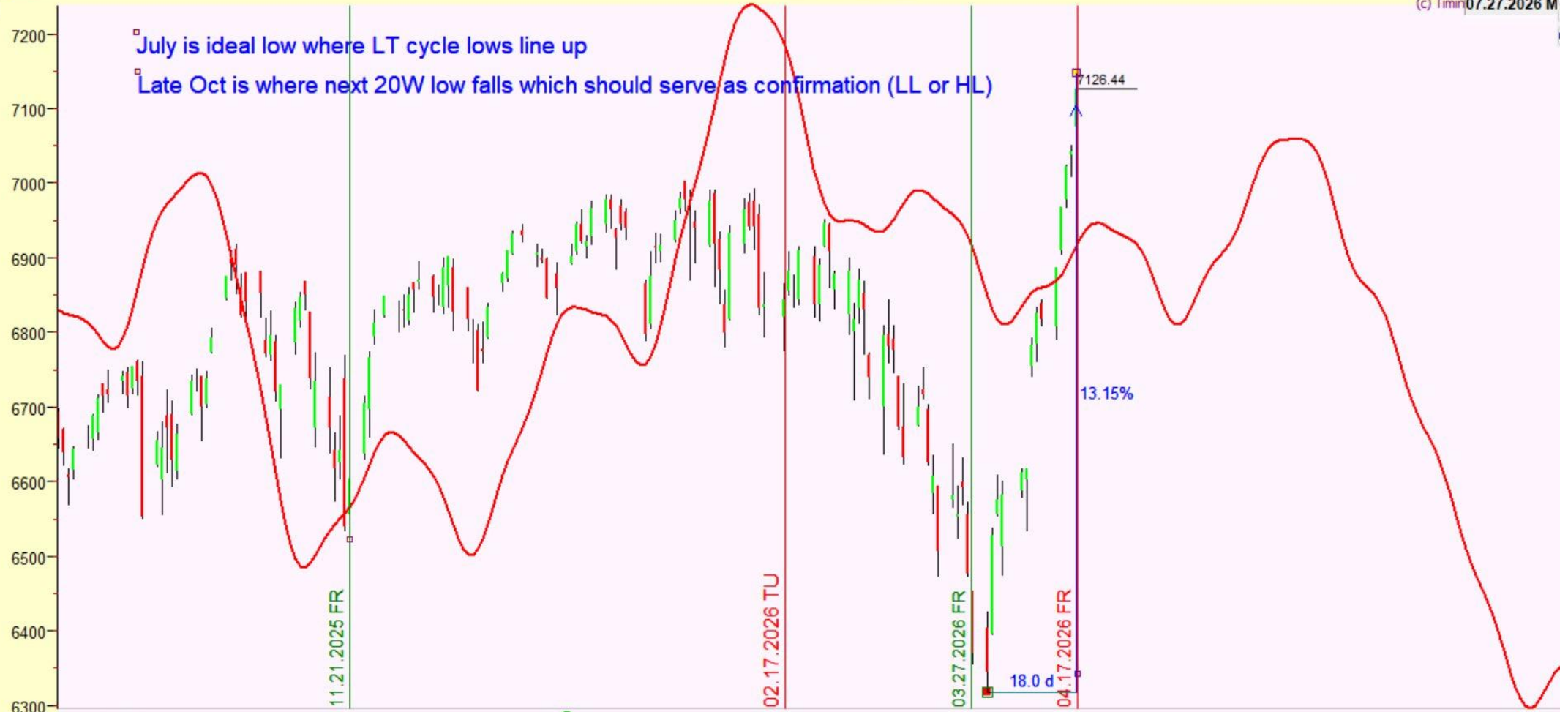
# 周期

The image features a blue-toned city skyline, likely Hong Kong, with several prominent skyscrapers. In the foreground, there are several stacks of silver coins of varying heights. A white line graph with circular markers is overlaid on the scene, connecting points that correspond to the heights of the coin stacks and the city buildings. The graph shows a fluctuating trend. The Chinese characters '周期' (Cycle) are prominently displayed in the center in a white, bold font.

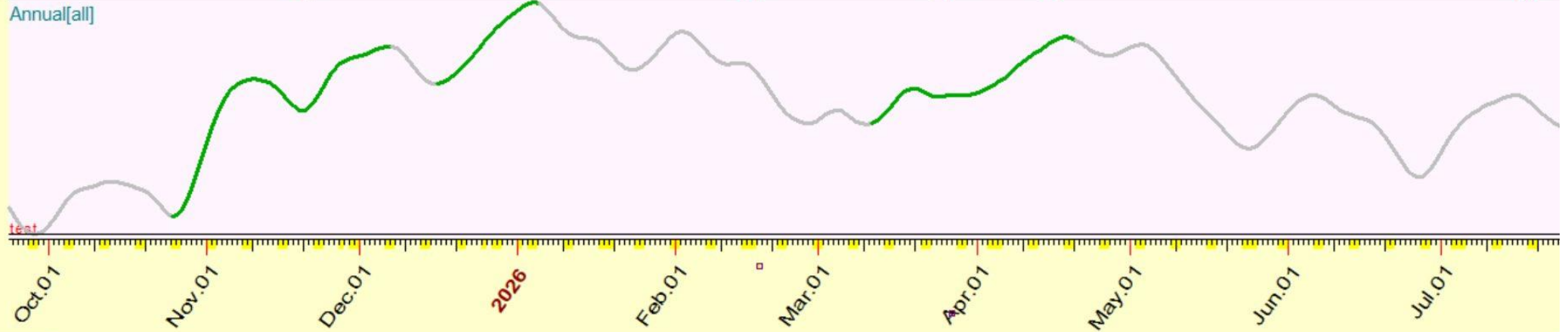
12.8890

85.8090





Annual[all]



# Major Cycle Projection For 2026

As I see it, shortly after the first of the year, say mid-February, a decline begins. That will lead to a late May to June base. This will be the best buy point leading to the 2027 bear raid on stocks. **If pushed for the absolute low, I would say June 16th.**

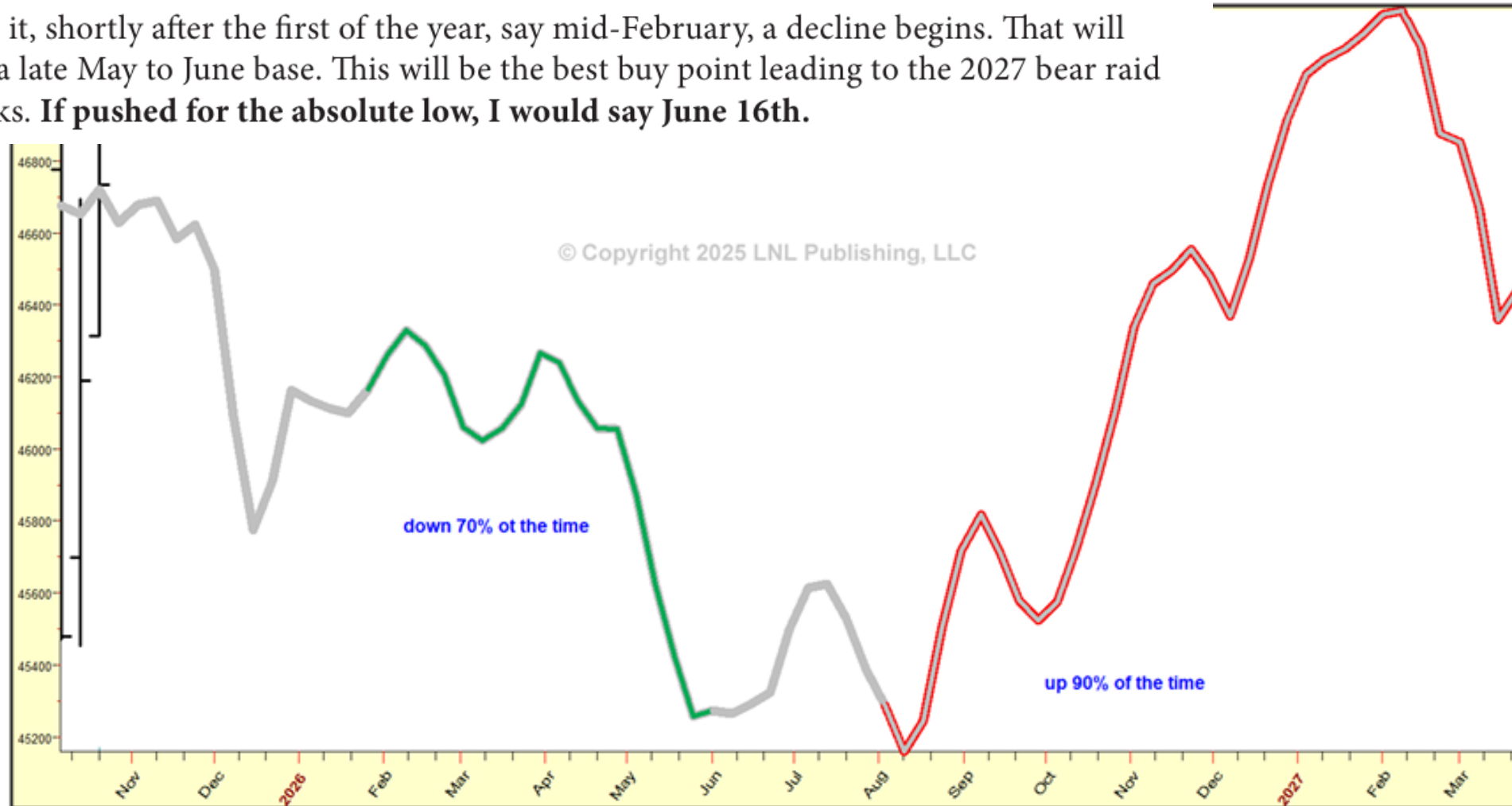
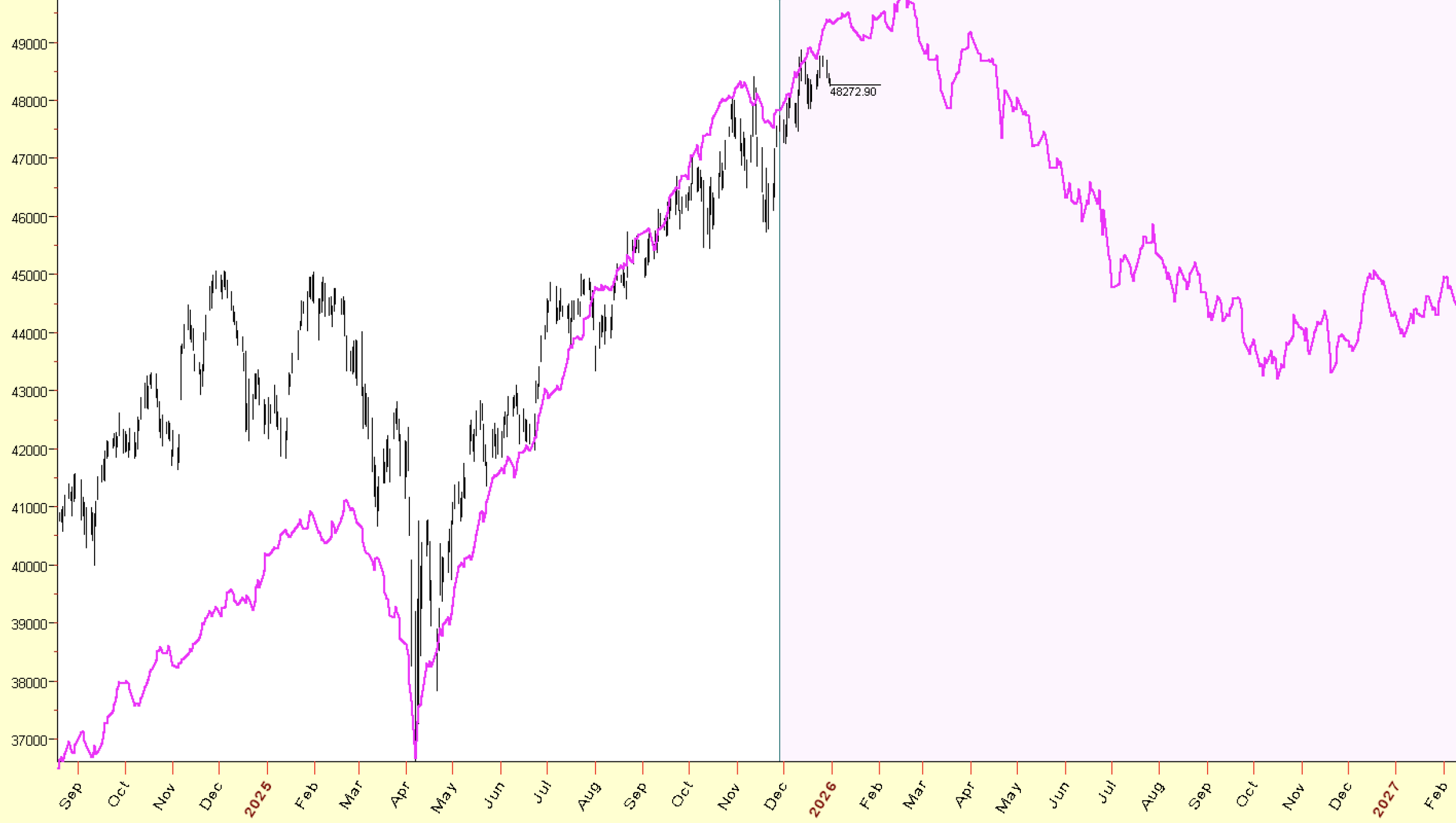
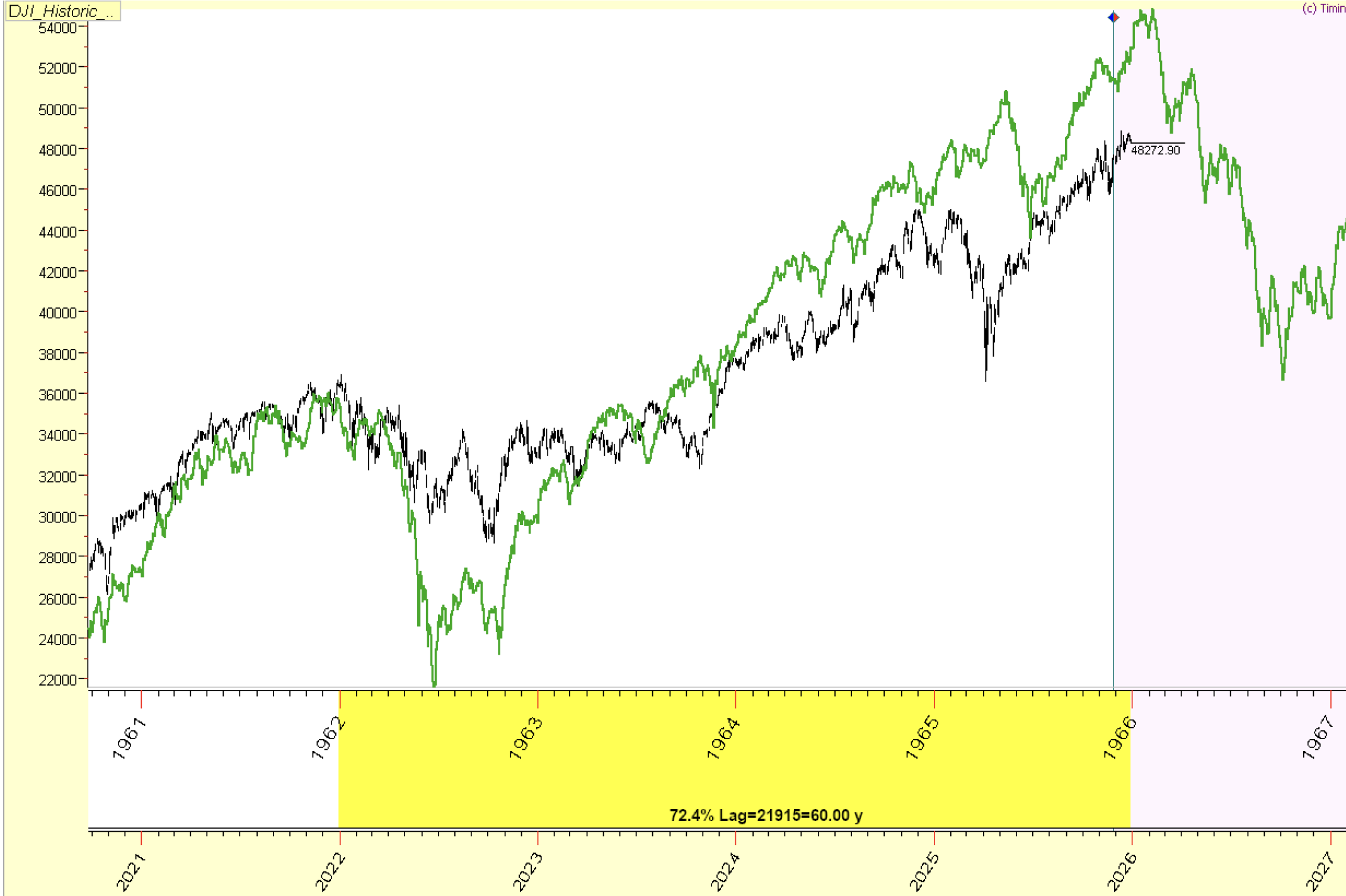
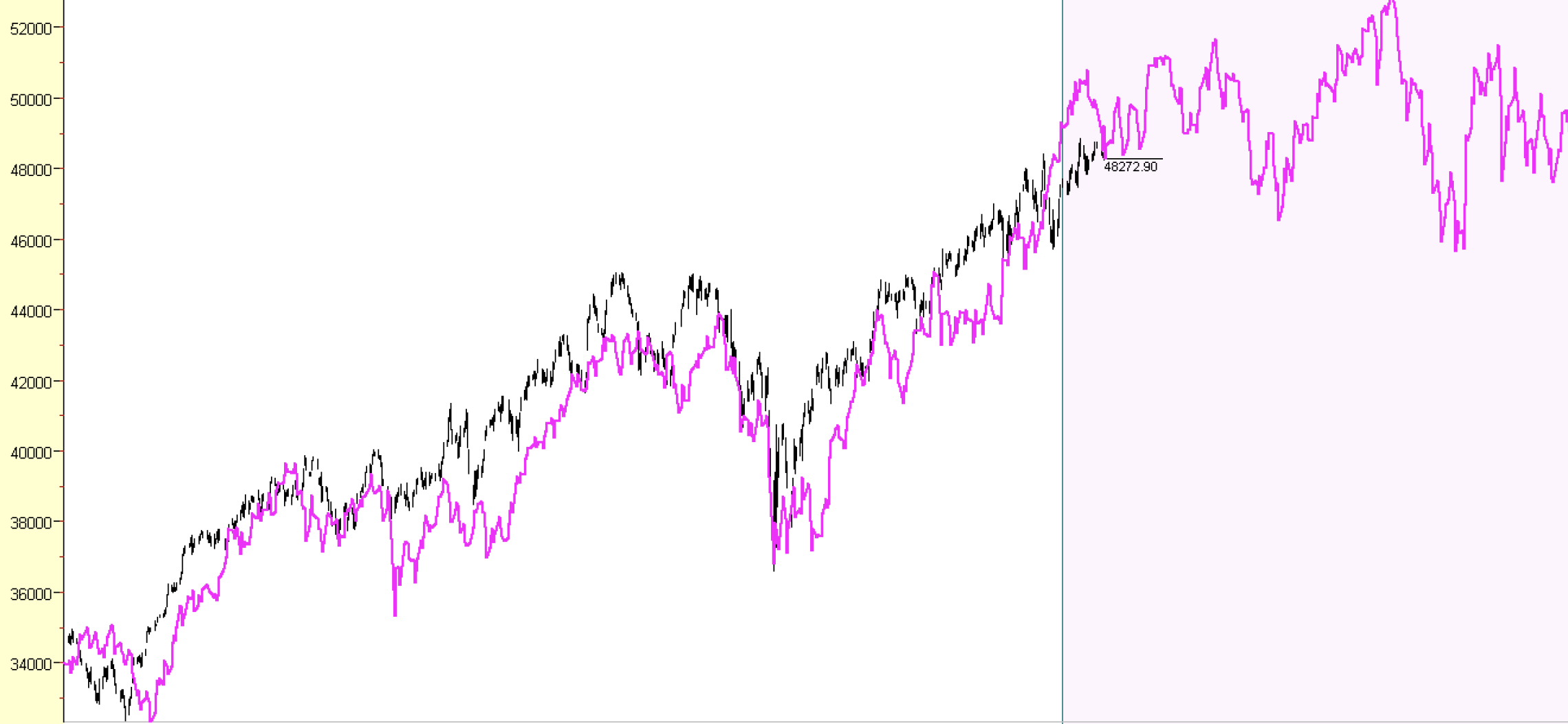


Chart 4: Cycle Projection for 2026







Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 1998 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 1999 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2000 Feb Mar Apr May Jun

14.5% Lag=9716=26.60 y

Oct Nov Dec 2024 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2025 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2026 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2027

# 下周財報



### Monday

### Tuesday

### Wednesday

### Thursday

### Friday

Before Open      After Close

Before Open      After Close

Before Open      After Close

Before Open      After Close

Before Open

**BIDU**  
Baidu 百度

**TOYO**  
TOYO SOLAR

**NRXP**  
NRX

**BRC**  
BRADY

**CGEN**  
compugen

**RNW**  
ReNew POWER

**IQ**  
IQIYI 爱奇艺

**DUOT**  
duostech

**AGYS**  
agilysys

**FATN**  
FAT Pipe

**GOSS**  
gossamerbio

**HD**  
THE HOME DEPOT

**VRT**  
VERTIV

**AS**  
AMER SPORTS

**ECC**  
EAGLE POINT CREDIT COMPANY

**MMYT**  
make my trip

**RERE**  
万物新生  
A T R E N E W

**RDCM**  
RADCOM

**LUXE**  
LuxExperience

**HSAI**  
HESAI

**CRNT**  
CERAGON

**KEYS**  
KEYSIGHT TECHNOLOGIES

**CAVA**  
CAVA

**TOL**  
Toll Brothers

**AUNA**  
auna

**CCIF**  
CARLYLE CREDIT INCOME FUND

**RRGB**  
Red Robin  
GOURMET BURGERS AND BEWS

**JHX**  
James Hardie

**ZTO**  
ZTO 中通快递  
ZTO EXPRESS

**XELB**  
XCEL BRANDS

**EGHT**  
8x8

**ADI**  
ANALOG DEVICES

**VFC**  
VF CORPORATION

**ZIM**  
ZIM

**TGT**  
TARGET

**LOW**  
LOWE'S

**ARCO**  
Arcos Dorados

**HAS**  
Hasbro

**GDS**  
GDS 万国数据

**TJX**  
TJX

**PERI**  
Perion

**NVDA**  
NVIDIA

**ELF**  
elf

**INTU**  
intuit

**SBLK**  
STAR BULK

**URBN**  
URBAN OUTFITTERS

**STEP**  
STEPSTONE

**NDSN**  
Nordson

**BLTE**  
Belite BIO

**ENS**  
EnerSys

**NIO**  
NIO

**WMT**  
Walmart

**DE**  
JOHN DEERE

**WMS**  
ADS

**LSPD**  
lightspeed

**HLNE**  
Hamilton Lane

**AAP**  
Advance Auto Parts

**DAVA**  
endava

**RL**  
RALPH LAUREN

**NTES**  
NetEase Games

**DECK**  
DECKERS BRANDS

**BULL**  
Webull

**ZM**  
zoom

**WDAY**  
workday

**TTWO**  
T2  
TABLE-TWO INTERACTIVE  
CPRT

**FLO**  
Copart

**FLO**  
Flowers FOODS

**ROST**  
ROSS  
DRESS FOR LESS

**RAMP**  
LiveRamp

**LION**  
LIONSGATE

**BAH**  
Booz | Allen | Hamilton

**BJ**  
BJ's

**GSL**  
GLOBAL SHIP LEASE



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