

# Sunday Market Intelligence Report

October 18 2026 | Morning edition | News cutoff 6 a.m. EDT | Version 1.0.1

## Executive synthesis

The United States remains in an expansion, but the next phase is becoming a test of what investment earns, not simply how much gets announced. Our leading view is continued but uneven growth: AI-related spending supports activity while inflation, energy costs and financing discipline make returns harder to achieve. The important transition is from building capacity on expected demand to demonstrating useful output and durable customer cash flow.

That is an analytical interpretation, not an official business-cycle designation or a claim that all AI investment is excessive. Some suppliers face genuine scarcity. Some users can benefit quickly. Other projects may remain useful but fail to earn enough, soon enough, for the price and financing attached to them.

## The conclusion for portfolio review

A portfolio should be examined for dependence on one successful version of this transition. Several funds, equipment companies, power businesses and lenders may share exposure to the same buildout. The alternative is not automatically to abandon technology. It is to distinguish exposure to real customer benefits from exposure to expensive capacity, fragile funding or optimistic valuations.

## Three horizons with different jobs

| Horizon      | Assessment                                       | Purpose                                                                                                   |
|--------------|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| 2-4 weeks    | Base 50%, Bull 15%, Bear 35%                     | Near-term balance of operating resilience, inflation and event risk.                                      |
| Six months   | Selective stance; report-only 50/20/30 proposal  | Investment, financing and earnings transition through approximately April 2027.                           |
| 12-18 months | Conditional narrative; no numerical distribution | How benefits could broaden, remain concentrated or give way to retrenchment through late 2027/early 2028. |

The 12-18-month discussion is an additional perspective, not a relabeling of the six-month Market Read or an extension of the near-term probabilities. Website six-month Market Read copy and public narration remain qualitative.

## What changed since the preview

The central economic assessment and this chat's 50/15/35 near-term distribution are retained. The editorial structure changes substantially: current conditions, the past two years, cycle position, the paths ahead and portfolio balance now lead. History explains selected mechanisms rather than setting the narrative sequence. The Sunday research adds import-price evidence, growth and adoption context, and review of Muse's new scan and the parallel morning forecast.

Sunday, October 18, 2026 | Morning edition | Version 1.0.1 | News cutoff 6 a.m. EDT, October 18. Prepared after the cutoff. Friday market closes remain dated October 16. Completed editorial report for review and integration; no website publication or distribution has been performed.

## Current signal board and key developments

| Evidence   | Observation available by cutoff                                                            | Interpretation                                                                                                       |
|------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| Growth     | Q2 real GDP +2.2% annualized after Q1 +2.5%. [42]                                          | Expansion continued; GDP is lagging evidence, not a live October reading.                                            |
| Prices     | September CPI 3.7% year; core 2.6%. PPI 6.3%. Import prices 8.1%. [1,2,47]                 | Renewed price pressure constrains easy operating and policy relief. These are different baskets, not additive rates. |
| Spending   | September retail +0.8% month; excluding gasoline +0.2%. [4]                                | Nominal sales remain positive; fuel absorbs part of the increase.                                                    |
| Employment | September payrolls +29,000; unemployment 4.2%. Claims 199,000 for week ended Oct 10. [5,6] | Limited layoffs protect income; weak hiring leaves the expansion more vulnerable.                                    |
| Production | September industrial output +0.7%; manufacturing +0.3%; utilization 76.9%. [3]             | Real activity continues alongside pockets of slack and bottlenecks.                                                  |
| Technology | TSMC Q3 revenue \$46.72bn; ASML sales EUR11.7bn. [7,8]                                     | Supplier demand is tangible; buyer returns are a separate question.                                                  |

### A cost squeeze can precede an output decline

Our concern is the sequence from higher necessary spending to weaker discretionary demand and then to margins, hiring and investment. That sequence is possible before total nominal spending falls. The retail figures are not adjusted for prices; excluding gasoline does not turn them into a real-volume measure. We do not infer household purchasing power by mechanically subtracting CPI from retail growth.

Import prices excluding fuel rose 6.0% over the year, so the price signal is broader than oil alone. [47] The implication is pressure to absorb costs, raise selling prices or improve efficiency. Those responses have different effects on profits and demand. It is not established that every company can pass costs through, or that every customer will absorb them.

### Credit provides a counterweight and a warning about samples

Bank of America's card charge-off rate improved to 3.22% from 3.55% in Q2. Chicago Fed contacts reported modest tightening and slightly weaker business-loan quality. [9,10] Both can be true. We reject a blanket zero-stress description, but neither observation establishes a nationwide credit event. For industrial suppliers, the useful test is whether working-capital needs are rising faster than customers pay.

### Markets are repricing uncertainty rather than measuring GDP

The S&P 500 lost 1.9% for the week, Nasdaq 4.5%, and Russell 2000 3.0%; the Dow gained 0.7%. [13] That divergence warrants scrutiny of concentration and valuation sensitivity. It does not prove a broad economic contraction, explain every price move or establish that the market has fully discounted the risks.

### Energy and policy remain operating risks

Friday's attributed PFL market report put WTI at \$101.41 and Brent at \$109.86 per barrel. The IEA described accelerated delivery of previously committed emergency stocks. Those observations do not establish that lower fuel costs have reached customer invoices. [14,15] The tariff waiver removes one scheduled pressure; the later discussion of an assessment period does not create an automatic legal expiry. [11,50]

## How the past two years brought us here

### Growth was established before this week's technology worries

BEA's September annual update places real GDP growth at 3.0% in 2024 and 2.3% in 2025, measured as annual-average changes. The latest Q1 and Q2 2026 readings are quarterly annualized rates, so they should not be read as identical measures. The broad record is sustained expansion with a slower annual pace, not proof of uninterrupted acceleration in every quarter. [41,42]

Consumer demand and business investment are both part of that story; the Q2 release identifies consumption, investment and exports as contributors. [42] AI is an increasingly important part of the investment narrative, but this package does not estimate an exact AI contribution to GDP or attribute the entire expansion to it. Imported equipment and domestic construction also enter national accounts differently; supplier sales cannot simply be added to domestic GDP.

### Investment supports demand before it proves a return

A buildout creates present demand for construction, equipment, software and associated services. The promise of a return helps attract the funding that sustains it. That can reinforce activity before the final customer demonstrates an adequate profit. If customer benefits broaden, the spending can become the foundation for a more productive expansion. If they disappoint, a reduced pace of new orders can expose businesses that planned around continuous acceleration.

### Adoption is rapid but its measurement needs care

St. Louis Fed research finds early overall generative-AI adoption faster than PCs and the internet at comparable points after mass-market introduction. Later discussion distinguishes workplace adoption, initially comparable to PCs, from overall use. [44] Federal Reserve measurement work also notes that Census broadened its question in November 2025 from production use to any business function. A jump across that break cannot all be interpreted as new adoption. [45]

The economic contrast is still substantial. A software tool can reach users on existing devices quickly, while new electricity supply, grid connections and equipment capacity take longer. Fast adoption can pull infrastructure demand forward. It can also improve efficiency and lower service prices sooner than investors expect. Those possibilities make the cycle faster in some places and more exposed to timing mismatches in others.

### Productivity is improving but attribution is unresolved

The September 3 BLS release reported nonfarm-business productivity up 1.4% annualized in Q2 and 2.2% over the year. It also reported real hourly compensation down 0.1% over the year. These are dated aggregate measures; they do not identify AI's causal contribution or show that all workers and firms shared the gains. [43]

The synthesis is an expansion with several engines and uneven transmission. Investment can support GDP while benefits remain concentrated. Productivity can improve while some household budgets tighten. Recognizing those differences is more useful than forcing every indicator into a single boom or bust label.

# Where we are in the cycle

## A mature expansion and an emerging technology cycle overlap

We describe the present as an investment-to-earnings transition within an ongoing expansion. Mature describes the established expansion and its cost constraints; it does not mean a recession is scheduled. Early describes the diffusion and organizational use of AI; it does not imply every supplier is an early-stage investment. Different businesses occupy different points in the cycle.

TSMC's revenue growth and ASML's discussion of customer demand beyond planned supply challenge a simple immediate-glut thesis. ASML's future-demand statements are expectations, not completed sales. [7,8] At the same time, expensive inputs or delayed power can make a customer's returns weaker even when equipment remains scarce. Scarcity and profitability are related, but not interchangeable.

## The three questions that locate the transition

| Question                       | Evidence that strengthens expansion                            | Evidence that signals a harder adjustment                       |
|--------------------------------|----------------------------------------------------------------|-----------------------------------------------------------------|
| Does capacity become paid use? | Usable installations, renewals and repeat paid demand.         | Persistent delays, subsidized usage or unconverted commitments. |
| Does paid use become cash?     | Collections cover operations, replacement and financing.       | Receivables or funding needs rise faster than cash receipts.    |
| Do benefits broaden?           | Users outside the buildout improve results and sustain hiring. | Gains remain narrow while other businesses face weaker demand.  |

These are proposed analytical tests. We have not assembled a representative dataset of private-project utilization, financing and returns. That gap prevents a confident aggregate judgment that AI capacity is already excessive or that all expected returns are secure.

## History explains the mechanism without assigning the date

Factory electrification required workflow changes to realize benefits; this supports the possibility of delayed organizational gains. [36] Cisco's 2001 disclosure of strong nine-month growth alongside a quarterly decline and a large inventory charge shows why trailing revenue must be checked against the next period's demand. [30] Neither case fixes the length or outcome of today's transition.

The important difference is speed. Digital tools can diffuse faster than historical physical networks, while their infrastructure still depends on construction, power and funding schedules. Rapid adoption can validate investment more quickly, but faster technical improvements can also change replacement needs and competitive pricing more quickly. These are conditional mechanisms, not measured current depreciation rates.

## Policy and global connections affect the setting

The Fed raised its target range to 3.75-4.00% on September 16, citing elevated inflation. [46] The October 16 tariff waiver eased one scheduled risk; AP subsequently reported discussion of roughly 60 days to assess economic impacts. That discussion is not an automatic legal expiration of the waiver. [11,50] Policy affects financing and operating conditions, but does not by itself settle the technology's economics.

The IMF sees uneven global resilience, with energy importers outside the technology value chain particularly exposed. [51] Geographic diversification should therefore be examined by underlying energy, customer and financing exposures, rather than country labels alone.

# Where the next twelve to eighteen months could lead

## The leading path is uneven expansion rather than a clean handoff

Our leading narrative is continued investment with increasing discrimination. Some projects turn into useful paid capacity; others are delayed, repriced or reduced. Benefits spread through selected users before they appear uniformly across the economy. Cost pressure and weak hiring limit how quickly that process broadens. This is a conditional outlook through late 2027 and early 2028, not a precise growth-rate or index forecast.

The transition should be judged by sequence, not fixed monthly milestones: funded capacity becomes usable, use produces customer benefits, those benefits support durable payments, and gains spread beyond the initial suppliers. A supplier can remain strong during that process even if its valuation changes. A buyer can become more productive without its vendor retaining the full financial benefit.

## The constructive alternative is a broader productivity expansion

The upside develops if faster adoption produces repeatable savings or revenue after integration, supervision and computing costs. More businesses can then invest or improve margins without proportionate price increases. Delivered energy relief and stable financing would help. The strongest confirmation would be results across independent customers and industries, not only larger equipment orders or higher user counts.

This path could broaden opportunities beyond the companies supplying the buildout. It does not guarantee that early leaders lose, that every adopter succeeds or that interest rates fall on a schedule. Successful technology and attractive investment entry prices remain separate questions.

## The downside is a financing and earnings gap

The downside develops if costs stay high while customer returns arrive later or at lower prices than planned. Builders may reduce expansion, and suppliers could face weaker incremental orders. If funding tightens and layoffs spread, the adjustment could extend beyond technology. A useful asset can survive a financial restructuring while its original investors suffer losses.

Recession is a risk within that chain, not a necessary consequence of slower AI spending. Household income, credit, other industries and policy responses determine how far the weakness spreads. Conversely, continued aggregate growth would not guarantee that concentrated technology exposures avoid large drawdowns.

## What would change our view

| Shift toward broader growth                                                                                                      | Shift toward retrenchment                                                                                                                   |
|----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| Repeated customer ROI evidence after full operating costs; stable funding; improving cost pressure; broader earnings and hiring. | Cancelled funded orders; delayed usable capacity; weakening collections; refinancing stress; sustained layoffs across unrelated businesses. |

We assign no new numerical probabilities to this 12-18-month narrative. It supplements the defined short and six-month horizons. Its value is to identify mechanisms and monitorable evidence rather than imply precision beyond the information available.

## **What this means for reviewing portfolio balance**

The practical purpose is to test whether a portfolio can tolerate more than one outcome. These questions are general considerations, not holding-specific instructions or a proposed allocation. Balance depends on obligations, time horizon, taxes, risk capacity and the actual instruments owned.

### **Look through labels to common dependencies**

A broad equity fund, a semiconductor holding, a data-center property, an electricity supplier and a private-credit position can all depend partly on the same capital-spending plans. That does not make them identical, but their shared exposure deserves examination. Consider customer concentration, contracts, debt, tenant quality and the funding of the underlying project. The number of fund names is not a sufficient measure of diversification.

### **Separate builders from beneficiaries**

Equipment providers may earn strong returns during construction; platforms may compete away some of those returns; businesses using the tools may capture savings. Review whether each holding depends on continued buildout acceleration, durable pricing power or successful adoption elsewhere. A portfolio can participate in AI while depending on more than one part of its economics.

### **Match liquidity and financing exposure to obligations**

A long-run thesis does not pay an immediate cash obligation. Review which assets could fund spending during a drawdown, what restrictions apply to withdrawals, and whether leverage could force sales. The relevant question is the ability to wait through an earnings transition, not merely confidence that the technology will eventually matter.

### **Give bonds and cash distinct jobs**

High-quality bonds, credit-sensitive bonds and cash-like assets behave differently. Longer duration can help when yields fall, but is vulnerable to persistent inflation and higher yields. Credit exposure can weaken during a growth scare even if government yields decline. Shorter-duration liquidity can reduce forced-sale risk but entails reinvestment risk and may lag a strong market. Examine maturity, credit and liquidity rather than treating all fixed income as one hedge.

### **Stress test both the optimistic and difficult paths**

In a broader productivity expansion, ask whether the portfolio can participate beyond a narrow supplier group. In a slower-return scenario, ask which positions need continuous refinancing or unusually rapid growth. Under persistent energy inflation, examine household withdrawals, company margins and interest-rate sensitivity together. A recession hedge and an inflation hedge are not automatically the same asset.

### **Use a decision process rather than a single market call**

Compare current exposures with the intended balance, consider the cost and tax effects of changes, and define the evidence that would justify a review. The leading scenario is not a promise, and a lower share price is not proof of cheapness. The goal is a portfolio whose risks are understood across the plausible paths, not a portfolio built around one confident forecast.

# Forecast reconciliation and the near term

The earlier morning draft and this chat's preview both use a 2-4-week horizon. The 46% versus 50% Base difference is not a short-versus-long forecast. The earlier record uses a 6:15 a.m. cutoff, but identifies no decisive incremental release in those fifteen minutes. This revision applies the agreed 6 a.m. October 18 cutoff and does not ascribe the difference to timing. [49]

| Record                         | Base / Bull / Bear | Treatment                                                  |
|--------------------------------|--------------------|------------------------------------------------------------|
| Earlier Sunday morning draft   | 46 / 13 / 41       | Retain original; verified GitHub record, 6:15 a.m. cutoff. |
| This chat's October 17 preview | 50 / 15 / 35       | Retain original; October 17 6 a.m. cutoff.                 |
| Muse Sunday research           | 52 / 10 / 38       | Independent source, October 18 6 a.m. cutoff. [48]         |
| Reconciled Sunday edition      | 50 / 15 / 35       | Current editorial assessment, October 18 6 a.m. cutoff.    |

## Why retain 50 rather than 46

The earlier draft gives more weight to the inflation trilogy, technology-market weakness and energy risk. Those concerns are justified and are retained. Our final weighting gives more weight to continued output, low layoffs, strong actual equipment demand, bank-credit counterevidence and removal of an immediate scheduled policy shock. No verified broad order, employment or credit break is established in this review.

Import-price evidence makes the cost warning more explicit; it does not by itself establish pass-through into contracting activity. The equity selloff may precede operating weakness, but is not sufficient to measure it. The choice is a fresh editorial judgment, not an arithmetic average of the three forecasts or a claim that 50 is objectively distinguishable from 46 at that precision.

| Base 50%                                                                       | Bull 15%                                                            | Bear 35%                                                                          |
|--------------------------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| Uneven expansion; funded activity continues under cost and hiring constraints. | Delivered cost relief and paid demand broaden operating confidence. | Costs and funding pressure spread into weaker orders, collections and employment. |

Origin October 18. Review over the next 2-4 weeks through approximately November 15, with an interim review around November 1. Scenario shares are subjective, uncalibrated judgments about dominant mechanisms, not probabilities of specified index returns. No production score or outcome-rule change is introduced.

## The changes are interpretation rather than new overnight macro data

Relative to the earlier draft, Base is four points higher, Bull two higher and Bear six lower. Relative to this chat's preview, all three are unchanged. Both comparisons must be shown because they have different origins. No missing historical observations are backfilled, and the GitHub forecast record is not overwritten by this package.

# The six month Market Read and next observations

## Selective participation with flexibility

Through approximately April 2027, retain the selective qualitative stance rather than a blanket bearish call. The published qualitative foundation is attributed to Muse; the numerical assessment here is a separate ChatGPT proposal. The public site snapshot had differing assessment and review labels, which need reconciliation before assigning a fresh Muse review date. [25] No new Muse-authored six-month file was retrieved in this run.

| Base 50%                                                                       | Bull 20%                                                                      | Bear 30%                                                                                  |
|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| Selective expansion; investment supports activity while returns remain uneven. | Productive adaptation; customer benefits and delivered relief broaden growth. | Delayed retrenchment; costs and weak returns spread through financing, orders and hiring. |

These report-only shares remain unchanged from the preview. Six months allow more adaptation than four weeks, supporting somewhat more upside weight, but do not ensure that investment pays off. No numerical Muse predecessor is claimed. Website Market Read copy and public narration remain qualitative; the separate near-term numerical outlook may remain public.

The complete framework includes concentration risk; liquidity and short-duration quality; bond income versus rate sensitivity; suppliers' cash, debt and funded orders; gold diversification separate from valuation; energy commodities separate from energy businesses; and explicit speculative risk budgets including crypto. Persistent relief and customer cash generation strengthen the view; wider refinancing strain, cancelled projects and sustained layoffs weaken it.

## Calendar and evidence queue

| Date or cadence      | What to monitor                                               | Why                                                         |
|----------------------|---------------------------------------------------------------|-------------------------------------------------------------|
| Daily and weekly     | Delivered energy costs, order changes, claims and collections | Distinguishes cost pressure from a broader operating break. |
| October 19           | Expected Unifor authorization-vote results [22]               | Authorization is distinct from an actual strike.            |
| October 27-28        | FOMC meeting [23]                                             | Policy assessment of inflation and activity.                |
| October 29           | Scheduled GDP and personal income/outlays [24]                | New growth and inflation context after the FOMC.            |
| Next company reports | Cash flow, replacement spending, customer terms and guidance  | Tests whether investment converts into durable returns.     |

The Fed calendar places the October Beige Book on October 14, not October 21. Calendars are checked as scheduling metadata; they do not change the current-news cutoff. The discussed sanctions assessment window is not an automatic legal expiry. No Saturday indicative oil quote is presented as a new exchange settlement. [11,23,50]

## The conclusion

We are not choosing between technology success and economic collapse. The leading path is an ongoing expansion that must earn its next phase through broader benefits and sustainable financing. Rapid adoption raises the potential and compresses the timetable. Portfolio balance means understanding how exposures behave if that handoff succeeds, takes longer or fails in important parts of the system.

## Historical background for the current argument

These examples support the present analysis. They are not a chronology to be read aloud in full, a model of the current cycle's duration, or a substitute for customer-level evidence.

### Telecom and internet investment around 2001

Cisco's May 2001 release reported nine-month sales up 36%, latest-quarter revenue down 4% year over year, and a \$2.2 billion excess-inventory charge. [30] Trailing strength and a demand reversal appeared together. Today's supplier strength is a counterweight to a premature collapse thesis, but orders, collections and customer economics still need forward-looking scrutiny.

### System 360 and the PC transition

IBM's history describes a roughly \$5 billion System/360 commitment over four years and the value of compatibility for customers. Its PC history describes how an open ecosystem helped adoption while competition pressured its PC economics. [28,29] One case supports productive large-scale investment; the other separates market creation from permanent profit capture. These company histories support product-strategy examples, not independent return estimates.

### Semiconductors do not have a single cycle

Intel's 1985 DRAM exit amid falling prices, weak demand and excess supply illustrates divergent economics within computing. [31] It does not establish a present memory glut. Today's product mix, demand and capacity constraints require their own evidence.

### Older railway and electrification echoes

Investor-record research on the 1840s British Railway Mania challenges the idea that inexperienced investors alone financed the boom; insiders also suffered weak returns. [34] In 1873, American rail expansion, declining returns and European financing withdrawals interacted under a banking system without today's institutional protections. [35] The relevant question is whether funding can survive until useful assets generate sufficient cash.

Factory electrification illustrates the importance of redesigning work around new capability. [36] AI tools can now spread far faster than those physical systems, but organizational changes and infrastructure still take time. This is a mechanism for both eventual benefits and interim financial strain, not proof that current gains must take the same number of years.

### Government and international context

The OECD's telecom study shows how market opening, competition rules and different restructuring systems shaped the boom and recovery. [37] Such context is included where it affects setup, duration, depth and recovery. Global financing and supply links identify transmission channels; they do not establish that countries or generations share identical institutions. No new cross-era correlation coefficient or historical probability model is claimed.

## Sources and revision record

Economic and event evidence is limited to information available by October 18, 6 a.m. EDT. Later retrieval and calendar verification are not later economic events. Monthly, quarterly, annual-average and year-over-year measures are labeled separately. Sources establish facts within their dates and samples; the outlook and portfolio-review framework are editorial judgments.

Version 1.0.1, October 18, 2026. Complete Sunday report and complete Listening Edition, integrating the five agreed questions within one current-first narrative. Replaces the supplemental context additions as the reading and narration deliverables. Retains the source record and 50/15/35 near-term assessment, with the earlier 46/13/41 recorded separately. Historical records remain unchanged.

## Purpose of the intelligence report

This Sunday edition supplies a standalone assessment of current economic and market conditions, the mechanisms connecting recent growth with the outlook, and considerations for reviewing portfolio balance. It complements the daily news foundation and Saturday's weekly evidence. It separates reported facts from interpretation and forecasts; it does not assess an individual portfolio or direct a trade.

- [1] [BLS September CPI October 14](#)
- [2] [BLS September PPI October 15](#)
- [3] [Federal Reserve September industrial production October 16](#)
- [4] [Census September advance retail sales October 15](#)
- [5] [Department of Labor claims October 15](#)
- [6] [BLS September employment October 2](#)
- [7] [TSMC third quarter results October 15](#)
- [8] [ASML third quarter results October 14](#)
- [9] [Bank of America third quarter earnings filing October 14](#)
- [10] [Chicago Fed October Beige Book published October 14](#)
- [11] [White House Graham Act implementation order October 16](#)
- [13] [AP Friday market close via Chron October 16](#)
- [14] [PFL Petroleum closing market report October 16](#)
- [15] [IEA energy security statement October 15](#)
- [22] [Unifor Stellantis voting notice October 6](#)
- [23] [Federal Reserve October FOMC calendar](#)
- [24] [BEA release schedule checked October 17](#)
- [25] [Published six month Market Read and Saturday site snapshot](#)
- [28] [IBM System 360 historical account](#)
- [29] [IBM Personal Computer historical account](#)
- [30] [Cisco May 8 2001 earnings release](#)
- [31] [Intel DRAM exit historical account](#)
- [34] [Campbell and Turner British Railway Mania investor research](#)
- [35] [Federal Reserve History Banking Panics of the Gilded Age](#)
- [36] [Kroszner Productivity September 27 2006](#)
- [37] [OECD After the Telecommunications Bubble 2003](#)
- [41] [BEA September 30 annual update and revised 2024-2025 growth](#)
- [42] [BEA Q2 2026 GDP third estimate September 30](#)

- [43] [BLS Q2 2026 productivity and costs September 3 vintage](#)
- [44] [St Louis Fed rapid generative AI adoption research](#)
- [45] [Federal Reserve AI adoption measurement April 3 2026](#)
- [46] [Federal Reserve September 16 2026 policy statement](#)
- [47] [BLS September import and export prices October 16](#)
- [48] [Muse Sunday morning report October 18 cutoff 6 a.m. ET](#)
- [49] [Earlier Sunday forecast record verified in GitHub](#)
- [50] [AP October 17 report on sanctions review discussion](#)
- [51] [IMF October 2026 World Economic Outlook](#)