



Stephen Trudel <stephen.trudel@gmail.com>

SSR MACRO: FOMC DECISION, CPI/PPI, 10Y Spike, Red Sea Chaos, PRTN/EVC Update, SKM Sell, RWT Add, AC Dutch Tender, RSVR Merger Arb Add

Jay Singh <info@specialsitsresearch.com>

Sun, Sep 13, 2026 at 7:40 PM

PLEASE SEE ATTACHED

P. 1: Economic Calendar

P. 2: Earnings Calendar

P. 2: Special Situations Update (ROKU, FOKA, PSKY, WBD, KNTK, CSR)

P. 4: Air Canada Dutch Odd Lot Tender (AC CN, Canadian Shares, Beneficial to Small Shareholders if Not Subject to CA Withholding Tax)

P. 5: EVC & PRTN Valuation Model Updates

P. 7: Valley National Bank (VLY) CRE Short Thesis

P. 10: Exiting SKM (Exposure to Anthropic) on AI Slowdown

P. 12: Added to RWT Equity and Baby Bonds on Stock Overreaction to Convert Issue

P. 13: Added RSVR after PE Offer at \$10.50/share, Shares Weakened Post Offer

P. 14: MS Top Mostly Non-AI Stock Picks (Global)

P. 15: Iran War Update

P. 20: Why is SPX only 3% from All-Time Highs?

P. 22: FOMC Meeting, Odds for Sept Hike 87%

P. 23: Short Positions on Japanese Yen Highest in History, Despite Bessent Jawboning

P. 24: Market Testing Bessent Resolve on US Treasury Long End Buying

P. 25: 30Y Makes New Highs Even After Good Auction

P. 26: Russell 2000 \$IWM Most Sensitive to Rate (40-45% of Index is Unprofitable)

P. 27: PPI Meets Expectations, But Headline Higher on Energy

P. 28: CPI: Looks Like Market Had Priced Slightly Hotter Number, S&P 500 Rallied 80 bps on 9-11-26 & Upcoming Fed Discussion

P. 34: Diesel Prices are a Major Issue Going Forward

P. 35: Michigan Consumer Sentiment

P. 38: Midterm Elections & Trump Dividend Bribe Could Cost \$1.3 Trillion

P. 39: BoJ Rate Hike Coming on September 18th

P. 40: Hedge Fund Deleveraging

P. 41: Jefferies Initiates on Nuclear

P. 42: GS TMT Conference Discussion

P. 45: Head of Blackstone RE Quitting after One Year and Founders of Palmer Square Selling

P. 47: Tanker Rates at All Time Highs 800k per Day and Oil Refining Capacity at All Time Lows (Still Own IMPP)

P. 48: Dan Niles Update Post Labor Day

P. 49: Food Prices Spiking

P. 50: Trump Wants to Legalize PE Funding to Govt Officials

P. 51: Daily Market Recaps

--

All the best,

Jay Singh

info@specialsitsresearch.com

Special Situations Research Newsletter

*Equity Valuation, LBO, M&A, Real Estate Modeling Courses Available

"An investment in knowledge pays the best interest."

~Benjamin Franklin

10 attachments



PRTH_Quarterly_3_Statement_DCF_Model_with_Segment Financials.xlsx

66K



EVC_Quarterly_3_Statement_FCFE_Model_with_DCF Valuation and Sensitivities.xlsx

57K



JPM on Iran War, AI Transformation and Tracking.pdf

576K



DB AI infrastructure investment and private capital.pdf

721K



BlackRock Why Japan Matters to US Bond Investors.pdf

222K



SSR Macro - FOMC Decision, PPI, CPI Meet Exp, 10Y Spikes with Oil, Red Sea Chaos for Saudi, PRTH EVC Models, SKM Anthropic Sale on Slowdown, AC Dutch Tender, RWT Add on Convert, RSVR Merger Arb 9-13-26.pdf

8540K



Franklin Templeton, Mapping China's AI Ecosystem.pdf

917K



MS 3Q Update on Equities and Bonds.pdf

2521K



MS Non-AI Top Picks.xlsx

42K



Fidelity US Fixed Income Sept 2026.pdf

349K