

MORNING BRIEF

Saturday, 16 May 2026

BHAGAVAD GITA — VERSE 1.2 (2/12)

*sanjaya uvacha
drishtva tu pandavanikam vyudham duryodhanastada
acharyamupasangamya raja vachanamabravit*

Sanjaya said: O King, after seeing the army of the Pandavas arrayed in military formation, King Duryodhana approached his teacher Dronacharya and spoke these words.

True confidence doesn't come from superior resources alone. Inner strength matters more than external advantages. Don't let fear drive you to seek constant validation.

LAW 2: NEVER PUT TOO MUCH TRUST IN FRIENDS, LEARN HOW TO USE ENEMIES (2/48)

Be wary of friends—they will betray you more quickly, for they are easily aroused to envy. Hire a former enemy and he will be more loyal than a friend, because he has more to prove.

PAUL GRAHAM — HOW TO DO GREAT WORK (1/97)

The recipe for great work: choose a field that aligns with your natural aptitudes and deep interests, learn enough to reach the frontier, notice gaps, and explore promising ones. Great work comes from a combination of ability, interest, effort, and luck — but the luck part can be maximized by working on things that genuinely excite you. The four steps are: choose a field, get to the frontier, notice gaps, explore them.

Curiosity is the compass for great work. Don't try to plan your way to a great career — instead, stay curious, work hard on things that interest you, and be willing to change direction when you discover something more exciting. The people who do great things are not so much smarter as more obsessed.

paulgraham.com/greatwork.html

GIFT NIFTY 23,769.00 +61.00 (+0.26%)

Gap from NIFTY close: **+126 pts** (+0.53%)

INDIAN MARKETS

INDEX	CLOSE	CHANGE	%
NIFTY 50	23,643.50	-46.10	-0.19%
Sensex	75,237.99	-160.73	-0.21%
Bank NIFTY	53,710.35	-418.60	-0.77%
India VIX	18.79	+0.18	+0.97%

FII / DII Flows

	NET (CR)
FII / FPI	+1,329
DII	-1,959

India Market Mood: **57** (Neutral)

US & GLOBAL MARKETS

INDEX	CLOSE	CHANGE	%
S&P 500	7,408.50	-92.74	-1.24%
Nasdaq	26,225.14	-410.08	-1.54%
Dow Jones	49,526.17	-537.29	-1.07%
S&P Futures	7,418.00	-107.50	-1.43%
Nikkei 225	61,409.29	-1,244.76	-1.99%
Hang Seng	25,962.73	-426.31	-1.62%

US Fear & Greed: **63** (greed)

COMMODITIES & FOREX

ASSET	PRICE	CHANGE	%
US 10Y Yield	4.60	+0.13	+3.00%
Gold	4,543.60	-134.50	-2.88%
Silver	76.29	-8.62	-10.15%
Crude Oil	101.16	-0.01	-0.01%
USD/INR	95.96	+0.26	+0.27%

KEY TAKEAWAYS

- GIFT Nifty trading above prev NIFTY close by 126 pts (+0.53%) — signals a gap-up open.
- NIFTY ended flat (-0.19%) — range-bound session.
- India VIX at 18.8 — moderate zone.
- FII bought 1,329 Cr, DII sold 1,959 Cr — foreign money in, domestic booking profits.
- Wall Street fell (S&P -1.24%) — could weigh on sentiment today.
- S&P futures pointing lower (-1.43%).
- Gold down -2.88% at \$4,544.
- Rupee weakened to 95.96 — watch IT exporters.

CRYPTO

COIN	PRICE	24H
BTC	\$79,043.00	-2.89%

Fear & Greed Index: **31** (Fear)

- BTC dipping -2.9% — mild correction territory.
- Fear & Greed at 31 (Fear) — sentiment cautious.

HACKER NEWS

1. I believe there are entire companies right now under AI psychosis

<https://xcancel.com/mitchellh/status/2055380239711457578> <https://hachyderm.io/@mitchellh/116580433508108130>
773 pts · 338 comments

2. [Project Gutenberg – keeps getting better](#)

712 pts · 174 comments

3. [Explore Wikipedia Like a Windows XP Desktop](#)

=====
===== explorer.samismith.com
===== FEATURES ----- WIKIPEDIA
Explore all of Wikipedia categories as folders, articles should open up...

488 pts · 111 comments

4. [Bun Rust rewrite: "codebase fails basic miri checks, allows for UB in safe rust"](#)

error: Undefined Behavior: constructing invalid value of type `&[u8]`: encountered a dangling reference (0x20933[noalloc] has no provenance) --> src/main.rs:97:18 | 97 | unsafe { core::slice::from_raw_parts(ptr as *const u8, self.len()) } |...

364 pts · 251 comments

5. [U.S. DOJ demands Apple and Google unmask over 100k users of car-tinkering app](#)

The U.S. Department of Justice is seeking personal data on potentially hundreds of thousands of drivers who downloaded EZ Lynk's Auto Agent app, escalating a years-long legal battle over vehicle emissions controls.

356 pts · 240 comments

MARKET NEWS

[US stocks today: Dow Jones crashes 500 points on mounting inflation worries](#)

Listen to this article in summarized format All three major U.S.

[SpaceX accelerates IPO timeline, targets June 11 pricing on Nasdaq](#)

SpaceX has accelerated its IPO timeline and is now aiming to flip its prospectus public as early as next Wednesday, with a roadshow launch targeted for June 4 and a market debut as early as June 12, according to three people familiar with the matter.

[JSW Steel posts 13-fold rise in profit for March quarter; to double capacity in 6 years](#)

The over two-fold rise in capacity will include capacity from joint ventures – POSCO and JFE Steel. The flagship company of the JSW Group had a bottomline of Rs 19,243 crore as against Rs 1,510 crore last year.

[SAIL Q4 Results: Cons PAT surges 47% YoY to Rs 1,835 crore, revenue rises 5%](#)

Listen to this article in summarized format The state-run company posted a revenue growth of 5% to Rs 30,813 crore in Q4FY26 versus Rs 29,316 crore posted in the corresponding quarter of the previous financial year.

[Sebi, CBDT ease PAN rules for foreign investors after onboarding concerns](#)

In a statement issued on Friday, Sebi said CBDT has provided multiple clarifications to simplify the PAN allotment process for FPIs following stakeholder feedback on the new Income-tax Rules, 2026 and revised PAN application forms notified in March...

CRYPTO NEWS

[U.S. House lawmakers who oversee the CFTC are urging Trump to fill the commission](#)

[SpaceX targets June 11 IPO pricing, picks Nasdaq for historic market debut](#)

[Saudi Arabia is tokenizing its multi-trillion dollar economy to protect its wealth from global shocks](#)

[Lombard joins LayerZero exodus as \\$4 billion in assets switch to Chainlink's bridge](#)

[CME, ICE push U.S. regulators to scrutinize Hyperliquid over manipulation risks](#)

TECH & STARTUPS

RJ Scaringe has raised more than \$12B across three startups and investors still want more

Investors can't seem to get enough of RJ Scaringe or his ideas.

General Catalyst posted VC rage bait and it worked, especially on a16z

One of the most entertaining moments in VC this week was a piece of rage-bait marketing from General Catalyst. In a now-viral post on X that parodies the old Mac vs.

A hotel check-in system left a million passports and driver's licenses open for anyone to see

A hotel check-in system left more than 1 million customer passports, driver's licenses, and selfie verification photos to the open web after a security lapse. The data is now offline after TechCrunch alerted the company responsible.

Silicon Valley's vacationland needs a new energy provider just as AI is driving prices up

It's no secret that AI data centers have been straining the grid. But Silicon Valley has been relatively insulated from it all, thanks to high land and power prices that have pushed hyperscaler projects elsewhere.

Tesla reveals two Robotaxi crashes involving teleoperators

Tesla Robotaxis have crashed at least twice since July 2025 while a teleoperator was remotely driving the vehicles, according to newly unredacted information submitted to the National Highway Traffic Safety Administration (NHTSA).

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