THE DAILY LEVELS, READ TOGETHER

Vajgrt Labs - Education - Lesson 26 of 72 - 6 min read - Updated Oct 21, 2026

TL;DR

- The Sheet’s numbers are a map of where options positioning sits - the call wall above, the put wall below, the tipping line where positioning flips character, and the expected move the options market is pricing. A map of the terrain, read before the day’s walk - not a prediction of the walk.

- Oct 15, 2026, read whole: a gap down through the put wall to 764.44 by 8:55am CT, a recovery back over 770 by 10:00am, a high of 771.91 at 12:40pm - nine cents under the 772 call wall - and a 1:54pm snapshot reading spot 770.37, between the walls and above the tipping line.

- The levels breathe: the same day’s snapshots moved the tipping line from 780 (12:54pm CT) to 750 (1:43pm) to 751 (1:54pm) - carrying the line from above spot to below it, so the day’s geometry changed sides without price doing anything dramatic. Positioning moves; the map re-draws. Anyone reading a morning screenshot as all-day truth is navigating by a photograph.

THE TAKEAWAYS

- The frozen snapshot (Oct 15, 2026, 1:54pm CT - the graphic prints it): spot 770.37; previous close 769.60; call wall 772 (the strike above price where call positioning piles up heaviest); put wall 770, which was also the day’s max pain; tipping line (the pipeline’s flip) 751; expected move –1.27 - the band 769.10-771.64 priced for the rest of the day; net GEX -0.11. Stage 1 defined each number; this lesson is about what they did all day.

- Read the geometry before the day: spot sat between the walls, 1.63 below the call wall and 0.37 above the put wall - a narrow channel with the floor closer than the ceiling. The tipping line at 751 sat far below everything: the day’s fight was about the walls, not the flip. The expected band (769.10-771.64) framed where the options market expected the rest of the day to stay - a pricing, re-priced all day, not a promise (the morning had already visited 764.44 before this snapshot existed).

- What the day actually did with the map: gapped down to 766.25, washed through the put wall to 764.44 by 8:55am CT (walls get violated - Lesson 4, now with options-market levels), recovered to close a 5-minute bar back above 770 at 10:00am CT, and ran to 771.91 at 12:40pm - stopping nine cents under the 772 call wall, then holding beneath it into the snapshot. One day, both walls tested from both sides, and every outcome the honest version of this lesson allows: respected, violated, and respected again.

- Position inside the map is a fact, not an order: at 1:54pm spot sat above the tipping line, between the walls - a statement about positioning, in the present tense. At 12:54pm the geometry was the reverse (spot 771.41, tipping line 780 - price under the flip). Nothing ’flipped’ in the market’s soul; positioning moved and the geometry moved with it. Treat that geometry as the map’s compass needle - useful, live, and absolutely not the destination.

RULE: Read the Sheet like a harbour chart: regime first, levels second, opinion last - fresh every morning, judged on closes, and never mistaken for a promise. The map’s job is to tell you where the day will be fought, not who wins it.

COMMON MISTAKES

- Quoting a snapshot without its timestamp. ’The flip is 751’ was true at 1:54pm CT and false at 12:54pm, when it was 780. The timestamp is part of the number.

- Reading the expected move as a range price must stay in. It’s the options market’s pricing for the rest of the day, re-priced continuously - Oct 15’s morning traded far outside anything an early band would have drawn.

- Letting the Sheet’s geometry form your opinion before you’ve drawn your own levels (Lesson 4’s map). The routine’s order - regime, levels, opinion - exists because reversing it feels faster and costs more.

- Demanding the walls behave like rails. The put wall was violated by 5.56 within the day’s first hour. Maps show where fights happen; they don’t fix the outcomes.

DO IT - RUN TOMORROW’S ROUTINE, THEN GRADE IT

Before tomorrow’s open, run the ten-minute routine in your journal: regime in one line, your hand-drawn shelves, then the fresh SPY Sheet’s walls, tipping line, expected band - with the snapshot’s timestamp written next to it. Note where your map and the Sheet agree. After the close, grade the day against the map in three lines: which levels were tested, which held or broke on closes, and whether the morning’s geometry described the day or merely the snapshot. That graded page is Stage 3’s exit ticket - Stage 4 will ask what it taught you about size.

Education only - not financial advice. Chart figures: SPY daily and 5-minute bars via Yahoo Finance, checked Oct 15, 2026, cross-verified against the SPY Sheet (Oct 14, 2026 close 769.60). Level snapshot: the SPY Sheet’s own, Oct 15, 2026, 1:54pm CT. Vajgrt Labs - Education.