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An Empire Worth Building

By Mike Gyulai

June 27, 2026



On Tuesday, I walked the design and manufacturing floor of Brunello Cucinelli's headquarters in Solomeo: open, airy, flooded in natural light. My family had lunch alongside the workers: prosciutto toscano e pecorino, rigatoni al pomodoro, tagliata di manzo con patate al forno. Crostata all'albicocca with caffè della moka for dessert.

I'd followed Brunello for decades—first as a twenty-something living in Italy, later as a business school graduate who found his interviews unlike anything I'd heard from a CEO. He spoke not of revenue and inventory, but of beauty, dignity, and humanity. His business and his philosophy were indistinguishable.

That philosophy was born not in a textbook, but in a memory. His father, having moved the family from a rural farm to a suburban factory, would come home with wet eyes, repeatedly humiliated by his supervisors. A young Brunello made himself a promise: whatever he built, he would make money without compromising human dignity.

He founded his company in 1978. A decade later, as corporate Italy raced toward industrial centers, he followed an internal compass, relocating his entire business to a crumbling, forgotten village in Umbria: Solomeo. His wife's hometown. His birth region. The beauty he believed would nurture the soul of his artisans.

One aligned decision after another, each defying the spreadsheet's calculus, Brunello transformed Solomeo into the literal and spiritual home of a fashion empire: a parish church, a theater, a soccer field, residential homes. Artisans paid 20% above the Italian manufacturing average. No work past 5:30 PM. No emails after hours.

There is no cell in a spreadsheet for dignity. No input for what it costs a man's soul to be treated as a unit of output. No formula for the wet eyes of a humiliated father. Brunello built a billion-euro luxury brand atop a foundation that no Excel model could capture.

He built an aligned business—an aligned *life*—informed by financial maps, but guided by the human terrain. The terrain asks something no spreadsheet can: who is right beside you? And what does dignity look like for them, specifically, today?

One aligned decision after another. This is what birthed the exception of Solomeo. And how any empire worth building begins.

Healthy Rotation

In the [June 6, 2026 issue](#), I highlighted the weekly engulfing candle on the Nasdaq that had stopped a potential trendline breakout in its tracks. The comment I made at the time:

While this move signals a shift, it is not a cause for alarm. Following a strong run of eight positive weeks out of nine since the April low, the market may simply be entering a phase of digestion.

This pause could facilitate a transition where other sectors take over leadership from the AI trade. The future outlook depends on the nature of this correction: whether it manifests as a price decline that drags down other risk assets, or a time-based consolidation that allows for a healthy rotation.

What we've seen since has been the latter: a time-based consolidation that has allowed for healthy rotation into other areas of the market.

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NASDAQ 100 E-mini Futures · 1W · CME O30,577.00 H30,968.00 L29,160.50 C29,368.25 -1,351.50 (-4.40%)



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NASDAQ 100 E-mini Futures (NQ!), 1W

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The time-based consolidation is clear on the daily timeframe, where over the past 21 days, Nasdaq Futures have moved just 1.18%.



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NASDAQ 100 E-mini Futures (NQ1!), 1D

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Beneficiaries of the rotation have been industrials, financials, and a number of additional cyclical groups.

Individual names within these sectors, highlighted in the active watchlist section of these reports, have experienced breakouts with follow-through, including The Travelers Companies (TRV) ...



The Travelers Companies (TRV), 1D

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... and Woodward, Inc. (WWD) ...



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Woodward (WWD), 1D

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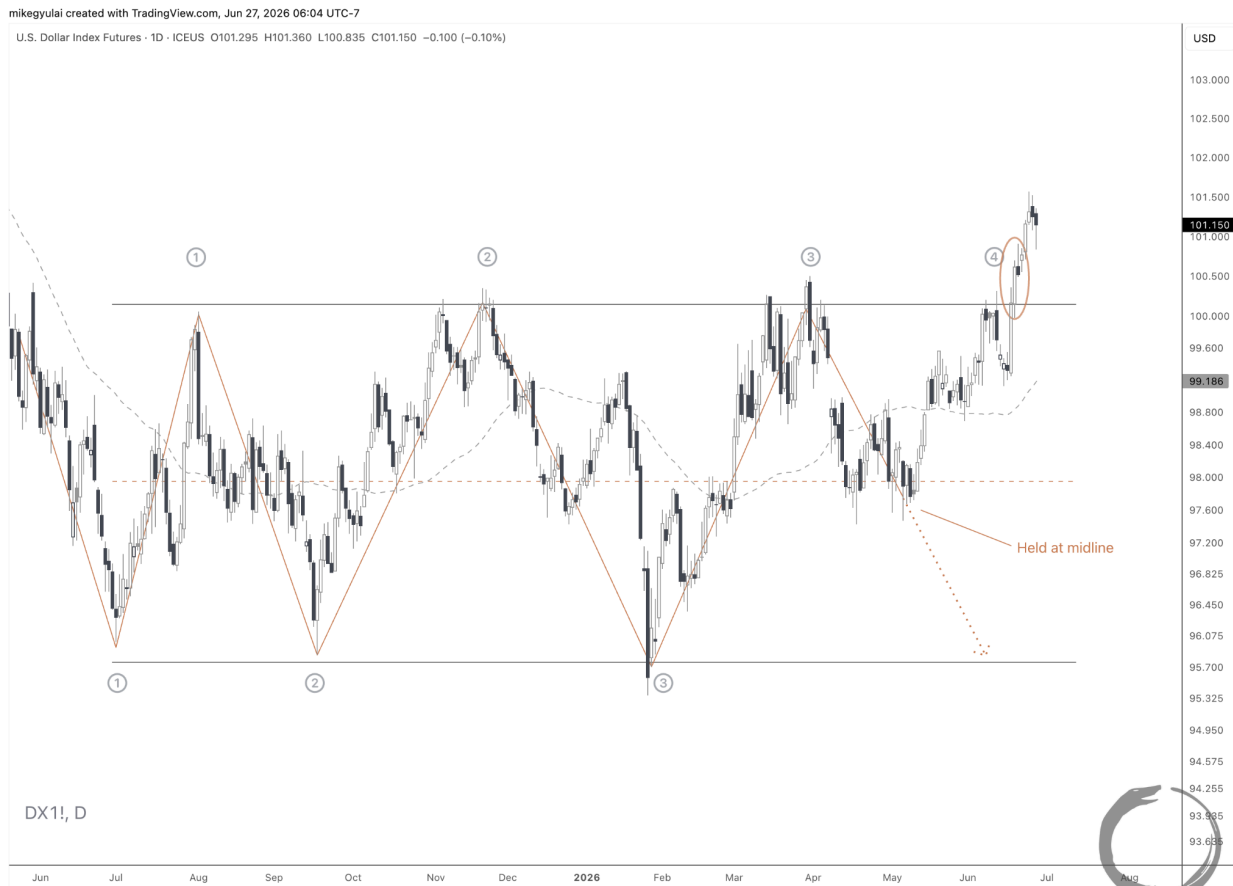
... while technology names like Palantir (PLTR)—highlighted last week as one of just two short setups—broke down from its four-month consolidation.



Palantir Technologies (PLTR), 1D

The Dollar vs. Commodities

The breakout in U.S. Dollar futures—telegraphed in the [June 13, 2026 issue](#)—has thus far followed through.



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U.S. Dollar Index Futures (DX1!), 1D

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And while a rising U.S. Dollar is typically a headwind for commodities and related equity groups, White Sugar Futures blasted through the upper boundary of its Symmetrical Triangle consolidation on Friday.



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White Sugar Futures (W1!), 1D

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And Sugar No. 11 Futures could be putting in a double bottom, akin to the price action featured earlier this year in EURAUD.



Sugar No. 11 Futures (SB1!), 1D

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Rough Rice, after a significant retrace back to the 50DMA, is closing in on its 2X measured move target.



Rice Futures (ZR1!), 1D

And Robusta Coffee Futures continues to hold the breakout from its Ascending Triangle bottom.



Robusta Coffee Futures (Sep 2026) (RCU2026), 1D

The Pauses That Refresh

There continues to be a healthy selection of constructive equity setups this week.

Here are the names that caught my eye.



AMETEK (AME), 1D

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AvePoint, Inc. - 1D - NASDAQ Q10.41 H10.94 L10.41 C10.89 +0.54 (+5.22%)

Sector: Technology Services
Industry: Packaged Software

USD



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AvePoint (AVPT), 1D

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BridgeBio Pharma, Inc. - 1D - NASDAQ O69.53 H72.54 L68.82 C70.24 +0.55 (+0.79%)

Sector: Health Technology
Industry: Biotechnology

USD



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BridgeBio Pharma (BBIO), 1D

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BOK Financial Corporation (BOKF), 1D

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Boyd Gaming Corporation (BYD), 1D

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Emera Incorporated - 1D - NYSE O53.49 H53.80 L53.37 C53.80 +0.54 (+1.01%)

Sector: Utilities
Industry: Electric Utilities

USD
59.00
58.00
57.00
56.00
55.00
53.80
53.00
52.00
51.00
50.06
49.00
48.00
47.00
46.00
45.00
44.00
43.00
42.00
41.00
40.20
39.40
38.60
37.80
37.10
36.40
35.80
35.20



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Emera Incorporated (EMA), 1D

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Federal Signal Corporation (FSS), 1D

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Graham Holdings Company (GHC), 1D

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Liberty Live Holdings, Inc. - Series A Liberty Live Group (LLYVA), 1D

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ManpowerGroup - 1D - NYSE O33.60 H37.35 L33.60 C36.20 +2.39 (+7.07%)

Sector: Commercial Services
Industry: Personnel Services

USD



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ManpowerGroup (MAN), 1D

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Mueller Industries, Inc. - 1D - NYSE O133.31 H133.35 L127.46 C128.20 -6.19 (-4.61%)

Sector: Producer Manufacturing
Industry: Metal Fabrication

USD



Mueller Industries (MLI), 1D

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PACS Group, Inc. - 1D - NYSE O40.01 H41.97 L40.01 C41.89 +1.21 (+2.97%)

Sector: Health Services
Industry: Hospital/Nursing Management

USD



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PACS Group (PACS), 1D

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Sionna Therapeutics, Inc. - 1D - NASDAQ O42.56 H44.03 L40.69 C42.18 -0.59 (-1.38%)

Sector: Health Technology
Industry: Biotechnology

USD



Sionna Therapeutics (SION), 1D

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Slide Insurance Holdings, Inc. - 1D · NASDAQ O18.25 H19.24 L18.20 C19.09 +1.03 (+5.70%)

Sector: Technology Services
Industry: Packaged Software

USD



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Slide Insurance Holdings (SLDE), 1D

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Energy Fuels Inc - 1D - NYSE Arca O14.18 H14.62 L13.90 C14.62 +0.20 (+1.39%)

Sector: Non-Energy Minerals
Industry: Other Metals/Minerals

USD



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Energy Fuels (UUUU), 1D

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Best wishes in your trading, and see you in the next issue.

– Mike Gyulai