MultiFi

Market Map MMM Report
Friday August 14 2026

TODAY'S THEME

Oil steadies as Hegseth vows an "indefinite" Iran blockade, clawing back part of Thursday's -2%+ demand-driven slide
Gold and silver extend their pullback as investors book profits after this week's CPI/PPI-fuelled rally
Thursday's soft PPI print (flat m/m) powered a NASDAQ-led Wall Street rally and cements September Fed-hold bets, though today's open is more cautious

KEY NUMBERS

Instrument	Price/Level	Change	Reference Note
DJ30	**53,880.3**	+0.04%	Prev close 53,860.5 (+0.19% Thu)
S&P 500	**7,801.64**	-0.01%	Prev close 7,802.38 (+0.75% Thu)
NAS100	**30,044.37**	-0.21%	Prev close 30,108.09 (+1.37% Thu)
DXY	**99.76**	-0.07%	Prev close 99.83 (-0.02% Thu)
EURUSD	**1.1537**	+0.08%	Prev close 1.1528 (+0.04% Thu)
GBPUSD	**1.3497**	+0.08%	Prev close 1.3486 (-0.06% Thu)
USDJPY	**159.35**	-0.09%	Prev close 159.49 (+0.05% Thu)
XAUUSD (Gold)	**4,325.06**	-0.58%	Prev close 4,350.41 (-1.32% Thu)

Instrument	Price/Level	Change	Reference Note
XAGUSD (Silver)	**63.94**	-0.74%	Prev close 64.42 (-1.36% Thu)
BRENT	**89.38**	-0.02%	Prev close 89.40 (-1.78% Thu)
WTI	**81.44**	+0.13%	Prev close 81.33 (-1.81% Thu)
BTCUSD	**63,333.35**	+0.01%	Prev close 63,325.75 (-0.21% Thu)

MACRO / MICRO & GEOPOLITICAL HEADLINES

Hegseth: US can sustain Iran blockade "indefinitely"

› US Defense Secretary Pete Hegseth said the Navy can keep enforcing the blockade on Iran indefinitely by rotating ships in and out, as ceasefire talks remain stalled and Washington ramps up economic pressure on Tehran. The comments revived supply concerns and helped oil claw back part of Thursday's sharp slide.

Source: Reuters

July PPI comes in flat, reinforcing the Fed-hold case

› The BLS confirmed producer prices for final demand were unchanged m/m in July versus a 0.2% forecast, with the annual rate cooling to 4.7% from 5.5% — a clear miss to the downside that followed Wednesday's in-line CPI and pushed the S&P 500 to a record close.

Source: U.S. Bureau of Labor Statistics

Gold and silver book profits after this week's rally

› Bullion extended Thursday's sharp retreat as investors locked in gains following the CPI/PPI-driven push toward two-month highs; India's domestic gold market saw a similarly sharp correction after seven straight sessions of gains.

Source: CNBC-TV18 / TradingView

Trump orders up to 100% tariffs on drone imports

› The White House cited national security in ordering fresh tariffs of up to 100% on imported drones, arriving alongside heightened European jitters after Latvia issued an air-threat alert and shot down a drone hours later.

Source: investingLive

KEY EVENTS TODAY

- 15:30 — USD Core Retail Sales m/m | Forecast 0.2% | Previous -0.2%
- 15:30 — USD Retail Sales m/m | Forecast 0.1% | Previous 0.2%
- 17:00 — USD Prelim UoM Consumer Sentiment | Forecast 54.7 | Previous 55.2
- 17:00 — USD Prelim UoM Inflation Expectations | Previous 4.2%

MARKET PULSE — WHAT'S DRIVING MARKETS

🛢 **Oil:** Brent (89.38) and WTI (81.44) steady near flat after Hegseth's "indefinite blockade" remarks revived supply concerns, clawing back part of Thursday's -2% + slide that came on softer OPEC/IEA demand forecasts and the largest weekly US crude stock build in years.

🥇 **Gold & Silver:** Gold (4,325.06) and silver (63.94) extend Thursday's sharp pullback (-1.3% each) as investors book profits after the week's CPI/PPI-driven rally toward two-month highs — Gold prices are experiencing a corrective pullback within a thus far intact medium-term uptrend.

› The odds still favor the continuation of the medium-term uptrend with a target of 4500+.

› Key support is identified at 4300–4280, where a daily close below risks near-term momentum, while a breach of 4203 is required to signal a structural bearish reversal.

📈 **Equities:** Wall Street's Thursday session (NASDAQ +1.37%, S&P +0.75%) rode the soft PPI print to a record S&P close; today's open is more cautious, with NAS100 (-0.21%) and the S&P (-0.01%) digesting the rally.

💱 **FX:** The dollar softens modestly (DXY -0.07%) even as Fed-hold conviction firms; GBPUSD firms further, still buoyed by Thursday's UK GDP beat (June +0.3% m/m vs. 0.0% forecast), while EURUSD also edges higher.

› USD/JPY is crawling back higher toward the 160 level; Japan's former top currency diplomat Mitsuhiro Furusawa says the yen is clearly too weak and that Tokyo and Washington could intervene again at any time, while expecting BOJ hikes in September and December or January.

KEY TAKEAWAY

› Gold and silver's pullback looks like profit-taking rather than a trend reversal — this week's CPI/PPI-driven rate-cut narrative is intact, so dips may still attract buyers.

› Hegseth's "indefinite blockade" language raises the geopolitical floor under oil just as OPEC/IEA demand forecasts argue for lower prices — expect crude to stay range-bound as these forces offset each other.

› Retail Sales and UoM Sentiment are due later today — a soft consumer read would reinforce this week's dovish data run and could pressure the dollar further into the weekend.