



Market Map MMM Report  
Friday August 21 2026

TODAY'S THEME

Bitcoin extends its breakout to \$75,700 intraday as Trump pushes Congress for crypto-friendly legislation — Coinbase +6%, Strategy +10%

Wall Street sinks Thursday as Walmart and Alibaba both disappoint — Dow -1.32%, S&P -0.87%, Nasdaq -1%

Oil extends its advance for a fifth straight session as the US diesel crack posts fresh record highs amid the deepening Hormuz standoff

KEY NUMBERS

| Instrument    | Price/Level | Change | Reference Note                    |
|---------------|-------------|--------|-----------------------------------|
| DJ30          | 52,783.9    | +0.01% | Prev close 52,783.6 (-1.26% Thu)  |
| S&P 500       | 7,646.58    | 0.00%  | Prev close 7,646.67 (-0.82% Thu)  |
| NAS100        | 29,242.07   | +0.09% | Prev close 29,216.72 (-0.84% Thu) |
| DXY           | 98.67       | -0.10% | Prev close 98.76 (+0.09% Thu)     |
| EURUSD        | 1.1692      | +0.13% | Prev close 1.1677 (0.00% Thu)     |
| GBPUSD        | 1.3640      | +0.08% | Prev close 1.3630 (+0.18% Thu)    |
| USDJPY        | 159.00      | -0.04% | Prev close 159.06 (+0.58% Thu)    |
| XAUUSD (Gold) | 4,545.48    | +0.59% | Prev close 4,518.85 (-0.09% Thu)  |

| Instrument           | Price/Level | Change | Reference Note                       |
|----------------------|-------------|--------|--------------------------------------|
| XAGUSD (Silver)      | 69.10       | +1.55% | Prev close 68.05<br>(+1.58% Thu)     |
| Brent Oil — CFD Cash | 94.87       | +0.22% | Prev close 94.66<br>(+1.63% Thu)     |
| WTI Oil — CFD Cash   | 87.36       | +0.30% | Prev close 87.10<br>(+2.18% Thu)     |
| BTCUSD               | 74,757.05   | +2.99% | Prev close 72,586.30<br>(+5.05% Thu) |

MACRO / MICRO & GEOPOLITICAL HEADLINES

Walmart slides on weak guidance despite steady Q2

› Walmart shares dropped more than 9 % after the retailer's US comparable sales grew 2.6%, short of the 3.5% expected, with fiscal third-quarter and full-year EPS guidance also coming in below estimates.

Source: CNBC

Alibaba initially falls nearly 3% but manages to close in the green +1.26% as AI spending crushes profit.

› US-listed Alibaba shares fell almost 3% after the company reported a 75% drop in quarterly profit, but then managed to recover, driven by a sharp jump in AI-related capital spending, even as the underlying cloud and AI business continues to scale.

Source: CNBC

Bitcoin and crypto stocks rally on crypto-friendly legislation push

› Bitcoin and ether extended their advance as President Trump pushed Congress to pass crypto-friendly legislation; Coinbase and Mara Holdings each rose 6%, Strategy jumped about 10%, and Circle gained 5%. Treasury Secretary Bessent separately said the accelerated bond buyback could end up larger than the announced \$4 billion.

Source: CNBC

## US diesel crack hits fresh record highs as Hormuz standoff drags on

- › The diesel-crude crack margin has set new intraday record highs in five of the last six sessions as supply disruptions from the Iran and Ukraine conflicts collide with peak agricultural fuel demand.
- › Trump has threatened to attack Oman and demanded Iran surrender, while Tehran has threatened to escalate if an interim peace deal isn't fully implemented within weeks.

Source: Sprague Energy

## KEY EVENTS TODAY

- 09:00 GBP Retail Sales m/m — Forecast -0.5%, Previous 1.0%
- 10:15 EUR French Flash Manufacturing PMI — Forecast 50.1, Previous 49.8
- 10:15 EUR French Flash Services PMI — Forecast 49.4, Previous 49.6
- 10:30 EUR German Flash Manufacturing PMI — Forecast 52.1, Previous 52.2
- 10:30 EUR German Flash Services PMI — Forecast 50.1, Previous 49.8
- 11:30 GBP Flash Manufacturing PMI — Forecast 51.6, Previous 51.9
- 11:30 GBP Flash Services PMI — Forecast 51.8, Previous 52.1

## MARKET PULSE — WHAT'S DRIVING MARKETS

■ **Oil:** Brent (94.87) and WTI (87.36) extend their advance for a fifth straight session as the diesel crack hits fresh record highs and the Hormuz standoff drags on, with Trump threatening Oman and Iran threatening to escalate.

🏆 **Gold & Silver:** Gold (4,545.48) and silver (69.10) push further posting third straight week of gains, extending this week's buyback-driven rally as the softer-dollar, lower-yield backdrop continues to support havens.

📈 **Equities:** Wall Street sold off hard Thursday (Dow -1.32%, S&P -0.87%, Nasdaq -1%) as Walmart's weak guidance and Alibaba's profit miss dragged retail and Chinese tech.

🌐 **FX:** The dollar holds soft (DXY -0.10%) while GBP and EUR extend their gains; markets watch UK Retail Sales and the Eurozone/UK flash PMIs for the next directional cue.

## KEY TAKEAWAY

- › Bitcoin's breakout is now feeding into equities via crypto-proxy stocks — a genuine second-order effect of this week's Treasury and crypto-legislation news worth tracking alongside the metals rally.

- › Walmart's guidance cut is the first real crack in the resilient-US-consumer narrative this earnings season — worth watching whether today's European PMI data corroborates a broader slowdown.
- › The diesel crack hitting fresh records in five of the last six sessions signals the supply squeeze is now structural, not just headline-driven — a genuine inflation risk into autumn if Hormuz stays disrupted.

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