



Market Map MMM Report

Monday August 17 2026

TODAY'S THEME

Iran vows to keep Hormuz shut, Trump tells Americans to accept high gas prices

Wall Street closed out the week lower Friday as US retail sales came in at -0.6% and consumer sentiment sank to 51.0, its worst reading in years.

Gold and silver bounced, driven by softer economic data that lowered expectations for monetary tightening.

KEY NUMBERS

Instrument	Price/Level	Change	Reference Note
DJ30	53,671.6	-0.06%	Prev close 53,706.3 (-0.29% Fri)
S&P 500	7,791.32	+0.13%	Prev close 7,781.56 (-0.27% Fri)
NAS100	30,149.27	+0.33%	Prev close 30,048.71 (-0.20% Fri)
DXY	99.40	-0.12%	Prev close 99.52 (-0.31% Fri)
EURUSD	1.1582	+0.12%	Prev close 1.1568 (+0.35% Fri)
GBPUSD	1.3550	+0.13%	Prev close 1.3533 (+0.35% Fri)
USDJPY	159.08	-0.15%	Prev close 159.31 (-0.11% Fri)
XAUUSD (Gold)	4,396.93	+0.48%	Prev close 4,375.71 (+0.58% Fri)

Instrument	Price/Level	Change	Reference Note
XAGUSD (Silver)	65.51	+1.33%	Prev close 64.65 (+0.36% Fri)
BRENT	90.55	-0.39%	Prev close 90.91 (+1.69% Fri)
WTI	82.34	-0.13%	Prev close 82.44 (+1.36% Fri)
BTCUSD	63,360.45	+0.57%	Prev close 63,031.35 (+0.18% Fri)

MACRO / MICRO & GEOPOLITICAL HEADLINES

ADNOC tankers, Saudi Aramco refinery struck near Hormuz last week.

- › Oil gained over 5% last week after Abu Dhabi National Oil Company confirmed two of its vessels were struck while transiting the Strait of Hormuz, alongside an attack on a Saudi Aramco refinery.
- › Iran said Saturday it will keep the Strait of Hormuz shut until the US accepts defeat, as Trump told Americans over the weekend to expect high gas prices. No tankers moved oil Friday, and talks remain stalled heading into the new week.

Source: INVESTINGLIVE

US retail sales post their worst miss in over a year

- › July retail sales fell 0.6% versus a forecast 0.1-0.2% gain, the sharpest drop in more than a year, with sales excluding autos also declining. The soft print followed last week's weak jobs report, adding to evidence of a cooling US consumer even as inflation data stays elevated.

Source: U.S. Census Bureau / Charles Schwab

Consumer sentiment craters to its worst reading in years

- › The University of Michigan's preliminary August sentiment index dropped to 51.0 from 55.2, well below the 54.7 forecast, as households grew more worried about inflation. Stocks slipped Friday on the combined data, though the S&P 500 still closed out a third straight winning week.

Source: Edward Jones

Japan's Q2 GDP badly misses forecasts

› Japan's economy expanded at just a 1.1% annualized pace in the second quarter, well short of the 2% consensus, muddying the outlook for further Bank of Japan tightening. Asia-Pacific markets opened mixed Monday as a result, with the Nikkei higher but the Topix and ASX 200 both lower.

Source: CNBC

KEY EVENTS TODAY

- 15:30 — CAD CPI m/m | Forecast 0.4% | Previous -0.4%
- 15:30 — CAD Median CPI y/y | Forecast 2.0% | Previous 1.9%
- 15:30 — CAD Trimmed CPI y/y | Forecast 1.8% | Previous 1.8%
- 15:30 — CAD Common CPI y/y | Forecast 2.5% | Previous 2.6%

MARKET PULSE — WHAT'S DRIVING MARKETS

Oil: Brent (90.55) and WTI (82.34) a bit softer, after gaining over 5% last week on confirmed strikes on ADNOC tankers and a Saudi Aramco refinery near Hormuz; Iran says its blockade demands must be met before the strait fully reopens.

Gold & Silver: Gold (4,396.93) and silver (65.51) rebound sharply driven by softer US economic data that lowered expectations for monetary tightening, and as safe-haven demand returns on the Hormuz escalation, reversing last week's profit-taking pullback and pushing silver up over 1.33 % on the overnight session.

Equities: Wall Street closed out the week lower Friday (Dow/S&P -0.2%, Nasdaq -0.3%) as weak retail sales and sinking consumer sentiment offset a third straight winning week for the S&P 500; Asia opened mixed Monday after Japan's GDP miss.

FX: The dollar softens further (DXY -0.12%) as Friday's weak US data reinforces Fed-hold bets; both GBPUSD and EURUSD extend Friday's gains, firming further into the new week.

› Yen a bit higher , shrug off soft Japan's Q2 GDP numbers.

KEY TAKEAWAY

- › Iran–US Stalemate: Iran hardens its Hormuz blockade demands as Donald Trump signals sustained high fuel costs, leaving peace talks deadlocked heading into the new week.
- › Friday's retail sales and sentiment miss adds a genuine growth-scare angle to the soft-landing narrative — next week's Target, Walmart and Nvidia earnings should help confirm or ease that worry.

› Gold and silver's bouncing and reversing last week's profit-taking, suggests the Hormuz risk premium is back , add to it higher odds for an FOMC rate hold in September.

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