MultiFi

Market Map MMM Report
Thursday August 13 2026

TODAY'S THEME

UAE quietly frees another ~$212M in Iranian assets — oil eases off overnight highs on backchannel optimism
July CPI lands in line (+0.1% m/m, 3.4% y/y) — Fed-hold odds for September firm further, USD gains
Chip rally roars through Asia — Topix hits record, Kospi surges 4% tracking Wall Street's SOX rebound

KEY NUMBERS

Instrument	Price/Level	Change	Reference Note
DJ30	**53,755.2**	-0.01%	Prev close 53,758.8 (-0.06% Wed)
S&P 500	**7,754.08**	+0.13%	Prev close 7,744.28 (+0.18% Wed)
NAS100	**29,783.68**	+0.27%	Prev close 29,702.49 (+0.56% Wed)
DXY	**99.91**	+0.07%	Prev close 99.84 (+0.17% Wed)
EURUSD	**1.1520**	-0.03%	Prev close 1.1524 (-0.15% Wed)
GBPUSD	**1.3487**	-0.05%	Prev close 1.3494 (-0.10% Wed)
USDJPY	**159.44**	+0.02%	Prev close 159.41 (+0.07% Wed)

KEY NUMBERS

XAUUSD (Gold)	**4,398.90**	-0.22%	Prev close 4,408.75 (+0.93% Wed)
XAGUSD (Silver)	**65.27**	-0.06%	Prev close 65.30 (+1.03% Wed)
BRENT	**91.28**	+0.29%	Prev close 91.02 (-0.79% Wed)
WTI	**83.14**	+0.37%	Prev close 82.83 (-0.78% Wed)
BTCUSD	**63,628.65**	+0.27%	Prev close 63,457.85 (-0.32% Wed)

MACRO / MICRO & GEOPOLITICAL HEADLINES

UAE's fresh Iran asset release takes the edge off oil

› Reports gained traction that the UAE transferred a further tranche of Iran's frozen assets — reportedly including about $212 million in gold — on August 11-12, the third such release if confirmed. Brent and WTI both eased off their overnight peaks on the read, though the claim remains only partially corroborated and Hormuz shipping volumes stay minimal regardless.

Source: investingLive

In-line July CPI cements the case for a September Fed hold

› The BLS confirmed headline CPI rose 0.1% m/m and 3.4% y/y in July, with core CPI up 2.5% y/y — both matching forecasts. Desks including Daiwa and Goldman Sachs read the settled print as keeping the Fed sidelined next month, even with inflation still running above target and energy prices elevated on the Hormuz disruption.

Source: U.S. Bureau of Labor Statistics; investingLive

Iran signals it can 'prolong' the war past Trump's term

› A top adviser to the IRGC commander said Iran could stretch the conflict out until Trump leaves office, while Trump himself insisted overnight that the U.S. has "total control" of the Strait of Hormuz. Vessel-tracking data continues to show only a trickle of traffic through the waterway, underscoring the gap between the rhetoric and conditions on the water.

Source: CNN

AI/chip rally propels Asian equities to fresh highs

› Japan's Topix closed at a record and the Nikkei added roughly 1.6%, tracking an overnight surge in the Philadelphia Semiconductor Index, while South Korea's Kospi jumped about 4% on heavy foreign buying in Samsung Electronics and SK Hynix.

Source: investingLive

KEY EVENTS TODAY

- 09:00 — GBP GDP m/m | Forecast 0.0% | Previous 0.1%
- 09:00 — GBP Prelim GDP q/q | Forecast 0.4% | Previous 0.6%
- 15:30 — USD Core PPI m/m | Forecast 0.3% | Previous 0.2%
- 15:30 — USD PPI m/m | Forecast 0.2% | Previous -0.3%
- 15:30 — USD Unemployment Claims

MARKET PULSE — WHAT'S DRIVING MARKETS

🛢 **Oil:** Brent (91.28) and WTI (83.14) firm modestly from yesterday's close but sit off their overnight peaks after the UAE-Iran asset transfer report cooled the risk premium; Hormuz shipping volumes remain a trickle, keeping the structural supply story intact.

🥇 **Gold & Silver:** Gold (4,398.90) and silver (65.27) ease back after Wednesday's CPI-driven push toward two-month highs, trading as risk-correlated and rate-sensitive assets rather than a pure safe-haven — softer today alongside a firmer dollar and cooling near-term Fed-cut odds.

📈 **Equities:** Wall Street closed mixed Wednesday — the Dow slipped while the Nasdaq led on chip strength. Asia extended that rally today: Japan's Topix hit a record, the Nikkei rose ~1.6%, and the Kospi surged ~4% on Samsung/SK Hynix buying.

💱 **FX:** The dollar firms broadly as the in-line CPI print cements September Fed-hold bets; the Aussie and kiwi both softened, AUD on a dovish read of RBA's Kent and NZD on a sharp drop in the RBNZ's inflation expectations survey.

KEY TAKEAWAY

› The UAE-Iran asset transfer story is thin on corroboration a genuine confirmation or denial could swing oil sharply in either direction today.

› With CPI now behind us, today's 15:30 PPI print is the next real test of September Fed-hold conviction a hot core PPI could quickly unwind this week's dollar and rate-path calm.

› The chip-led Asia rally keeps the AI capex trade as the dominant counterweight to Hormuz risk watch for follow-through into today's US session.