



MultiFi Market Map_(MMM)

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Today's Theme

- Fed hikes 25bp to 3.75%-4.00% — first since 2023, unanimous 12-0 under new Chair Kevin Warsh —a hawkish press conference and dot plot (16 of 18 see another hike this year) hit stocks: Dow -631pts
- Dollar posted its biggest one-day jump since June (DXY +0.61%) as the 10-year yield closed back near 5%
- BOE decision today at 2:00 PM — a hold is expected, the middle leg of this week's triple central bank sweep (BOJ closes it out tomorrow)
- Oil eases as Saudi routes extra crude through Oman, offering the first real relief valve since the pipeline shutdown — even as Hormuz traffic itself stays crushed.

Key Numbers

Instrument	Price/Level	Changes	Reference Notes
DJ30	51,831.5	+0.71%	Prev close 51,464.9 (-1.27% Wed)
S&P 500	7,600.50	+0.64%	Prev close 7,552.14 (-0.52% Wed)
NAS100	29,160.95	+0.70%	Prev close 28,958.78 (-0.05% Wed)
DXY	100.05	+0.03%	Prev close 100.02 (+0.68% Wed)
EURUSD	1.1460	-0.04%	Prev close 1.1464 (-0.66% Wed)
GBPUSD	1.3373	-0.05%	Prev close 1.3380 (-0.69% Wed)
USDJPY	156.10	-0.12%	Prev close 156.28 (+0.75% Wed)
XAUUSD (Gold)	4,296.85	+0.77%	Prev close 4,264.10 (-0.68% Wed)
XAGUSD (Silver)	63.71	+1.20%	Prev close 62.96 (-1.08% Wed)
Brent Oil — CFD Cash	106.84	+0.07%	Prev close 106.76 (-2.77% Wed)
WTI Oil — CFD Cash	102.36	+0.11%	Prev close 102.25 (-3.34% Wed)
BTCUSD	76,367.40	+0.41%	Prev close 76,052.85 (+0.18% Wed)

The above levels are indicative as of the time of publication.

Macro & Geopolitical Headlines

Fed hikes for first time since 2023, Warsh's distinctly hawkish tone rattles stocks.

The FOMC voted 12-0 to raise rates 25bp to 3.75%-4.00% under new Chair Kevin Warsh. The updated dot plot showed 16 of 18 officials expect at least one more hike this year.

Policy makers also lifted their estimate of the longer run neutral rate to 3.25% up from 3.06%.

Warsh's "inflation remains elevated tone while activity is expanding solidly", drove the Dow down 631 points (-1.21%), S&P -0.45%, while Nasdaq was roughly flat after a late session bounce. That combination of persistent price pressure alongside resilient growth underpinned the case for a possible new round of rate increases.

Source: CNBC / Yahoo Finance

Dollar posts biggest jump since June, 10-year closes back near 5%.

DXY surged 0.61% to 100.28, its best day since mid-June, as the 2-year yield hit a fresh 2-year high (4.73%) and the 10-year closed near 5.02%. The 2s10s curve flattened to 30bp, the flattest since July 2, as short rates outpaced the long end.

Source: Investrade / Kiplinger

Saudi routes crude through Oman, oil pulls back from highs.

. Saudi Arabia began shipping additional crude via Oman as a partial workaround, offering the market its first real relief since the pipeline shutdown.

WTI fell 3.7% Wednesday to \$101.94, also helped by a smaller-than-expected US inventory drawdown, and official U.S. assessments that the damaged Saudi infrastructure will restart operations in days, not weeks.

Hormuz traffic itself, however, remains severely depressed.

Source: OilPrice.com / [your]NEWS

BOE decision today closes out the week's middle leg.

The Bank of England announces its rate decision at 2:00 PM Beirut, with a hold at 3.75% expected.

BOJ follows tomorrow with a hike to 1.25% still the base case, completing the triple central bank week.

KEY EVENTS

- **2:00 PM (11:00 GMT) GBP** — Monetary Policy Summary
- **2:00 PM (11:00 GMT) GBP** — MPC Official Bank Rate Vote
- **2:00 PM (11:00 GMT) GBP** — Official Bank Rate — Forecast 3.75%, Previous 3.75%
- **3:30 PM (12:30 GMT) USD** — Philly Fed Manufacturing Index — Forecast 31.3, Previous 47.4
- **3:30 PM (12:30 GMT) USD** — Unemployment Claims — Forecast 207K, Previous 206K

BOJ closes out the triple central bank week tomorrow, hike to 1.25% expected.

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Market Pulse — What's Driving Markets

Oil: Brent (106.84) / WTI (102.36) hold near yesterday's drop as Saudi's Oman workaround eases immediate pressure, even though Hormuz traffic itself stays crushed.

Gold & Silver: Gold (4,296.85) / silver (63.71) pared losses partially overnight despite the stronger dollar — a bit of post-Fed relief and safe-haven bid, an unusual pairing worth watching.

Equities: Indices bounce (DJ30 +0.71%, Nasdaq +0.70%) after Wednesday's Fed-driven selloff, as markets digest Warsh's hawkish tone . Yesterday's losses were concentrated in banks, crypto-linked names, energy, and solar ,while AI infrastructure and semiconductor names bucked the trend with sharp gains, a split that says more about positioning than about the Fed decision itself.

FX: Dollar holds most of Wednesday's surge (DXY 100.05) after its biggest one-day gain since June; all eyes now on the BOE this afternoon.

Key Takeaway

- A unanimous, hawkish hike (16 of 18 dots pointing to more) is a stronger signal than markets had priced — expect the “one and done” narrative to keep getting tested.
- Saudi's Oman workaround is the first real supply relief valve since the crisis escalated — worth watching whether it's sustained or just a stopgap.
- Today's BOE hold matters less for direction than for tone — a shift in the vote split would be the real tell heading into tomorrow's BOJ.

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