MultiFi

MultiFi Market Map (MMM)

Tuesday,September 15, 2026

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Today's Theme

- Oil extends its climb (Brent 108.57 +0.89%, WTI 103.31 +1.19%) as Hormuz vessel traffic collapses to single digits and Iran claims a tanker hit mines in the strait.
- FOMC's two-day meeting begins today — decision tomorrow, ≈86% priced for the Fed's first hike since 2023.
- China data mixed overnight: retail sales miss badly (0.4% y/y), unemployment ticks up to 5.3% — a soft demand signal from the world's top oil importer.
- Gold and silver edge up slightly after days of losses — a pause, not yet a reversal.

Key Numbers

Instrument	Price/Level	Changes	Reference Notes
DJ30	52,253.1	-0.37%	Prev close 52,447.2 (-0.21% Mon)
S&P 500	7,607.78	-0.26%	Prev close 7,627.25 (-0.39% Mon)
NAS100	29,090.63	-0.28%	Prev close 29,171.86 (-0.68% Mon)
DXY	99.32	+0.14%	Prev close 99.17 (+0.37% Mon)
EURUSD	1.1535	-0.12%	Prev close 1.1548 (-0.41% Mon)
GBPUSD	1.3483	-0.12%	Prev close 1.3499 (-0.20% Mon)
USDJPY	154.69	+0.23%	Prev close 154.34 (+0.56% Mon)
XAUUSD (Gold)	4,304.38	+0.14%	Prev close 4,298.53 (-1.16% Mon)
XAGUSD (Silver)	63.32	+0.18%	Prev close 63.20 (-1.95% Mon)
Brent Oil — CFD Cash	108.57	+0.89%	Prev close 107.61 (+1.44% Mon)
WTI Oil — CFD Cash	103.31	+1.19%	Prev close 102.09 (+1.76% Mon)
BTCUSD	77,629.05	-2.01%	Prev close 79,222.85 (+2.47% Mon)

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

Macro & Geopolitical Headlines

Hormuz traffic collapses to single digits, Iran claims tanker hit mines

The number of vessels transiting Hormuz fell to single digits over the weekend. Iran separately claimed a supertanker entering a restricted zone struck mines and exploded, a narrative U.S. Central Command (CENTCOM) strongly disputes as "false. Iran reiterate it won't negotiate with the US until its demands are met.

Source: TradingEconomics / Bloomberg

Saudi quietly tries to raise Hormuz shipments as pipeline stays dark

With the East-West pipeline still offline, Riyadh is reportedly working to lift shipments through the dangerous Strait of Hormuz to keep exports moving, per people familiar with the matter. Standard Chartered expects continued volatility with sharper upside spikes, as long as geopolitical bottlenecks persist.

Source: Bloomberg

Macro & Geopolitical Headlines

China data mixed: retail sales miss hard, jobless rate ticks up

August retail sales rose just 0.4% y/y (well below trend) and unemployment ticked up to 5.3%, though industrial production beat at 5.2% y/y. A soft consumption signal from the world's top oil importer, worth watching against the current price rally.

Source: NBS

ENERGY POLICY

Trump Seeking to curb soaring global diesel prices, claimed Russia and Ukraine agreed to stop targeting energy infrastructure; however, Kyiv conditioned compliance on guaranteed Russian stops, while Moscow refused to confirm a halt to its strikes.

AI SPLIT HITS TECH

Leading AI creators (Anthropic, OpenAI, Musk) urged a structured safety slowdown, which President Trump sharply rejected on social media. Fears of potential funding and infrastructure pullbacks triggered a tech selloff yesterday, forcing the Nasdaq down 0.6% and Nvidia lower by 3%, while cybersecurity stocks rallied.

FOMC's two-day meeting opens today

The Fed begins deliberations today with the decision due tomorrow, ≈86% priced for a 25bp hike to 4.00% — what would be its first since 2023. BOE (hold expected) follows Thursday, BOJ (hike to 1.25% expected) Friday.

KEY EVENTS

- **9:00 AM (06:00 GMT) GBP**— Claimant Count Change — Forecast 8.3K, Previous -11.0K
- **9:00 AM (06:00 GMT) GBP**— Average Earnings Index 3m/y — Forecast 3.9%, Previous 4.1%

Light calendar otherwise — China data already out overnight (see above); FOMC begins deliberating today.

Market Pulse — What's Driving Markets

Oil: Brent (108.57) / WTI (103.31) extend Monday's gains as Hormuz traffic thins to single digits and Iran's mine claim adds a fresh scare on top of the pipeline outage.

Gold & Silver: Gold (4,304.38) / silver (63.32) tick up modestly after days of losses — too small to call a reversal with FOMC one day out.

Equities: Indices softer (DJ30 -0.37%, Nasdaq -0.28%) as the market turns cautious into FOMC's opening day and digests weak China consumption data.

FX: Dollar firm (DXY 99.32) ahead of the Fed. Yen keeps weakening despite the war-risk backdrop — still the odd one out among majors.

Key Takeaway

- Hormuz traffic in the single digits is a starker supply signal than any headline — the physical flow of oil, not just the rhetoric, is drying up.
- Tomorrow's FOMC decision is the week's fulcrum; today's price action across assets is largely positioning, not conviction.
- China's weak retail sales is a rare demand-side counterweight to the supply story — worth watching if it starts to partially cap oil's rally.

DISCLAIMER

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