



MultiFi Market Map_(MMM)

Friday, September 18, 2026

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Today's Theme

- BOJ hikes to 1.25% (31-year high), split 7-2 — yet the yen weakens further this morning (USDJPY 157.22, +0.82%), as dovish dissents weigh on yen.
- Thursday's Fed-hike relief rally extends: Nasdaq +1.61% led by tech/semis, gold and silver surging too and oil eased on Saudi's Oman workaround.
- BOE held at 3.75% (6-3 vote) Thursday, completing this week's triple central bank sweep
- Trump to meet Gulf leaders next Tuesday in New York on a Iran “day-after” plan — the first concrete diplomatic signal since the escalation.

Key Numbers

Instrument	Price/Level	Changes	Reference Notes
DJ30	51,883.9	+0.24%	Prev close 51,760.1 (+0.57% Thu)
S&P 500	7,655.71	+0.29%	Prev close 7,633.59 (+1.08% Thu)
NAS100	29,522.89	+0.34%	Prev close 29,423.62 (+1.61% Thu)
DXY	99.99	+0.05%	Prev close 99.94 (-0.09% Thu)
EURUSD	1.1484	+0.08%	Prev close 1.1475 (+0.10% Thu)
GBPUSD	1.3366	+0.07%	Prev close 1.3356 (-0.17% Thu)
USDJPY	157.22	+0.82%	Prev close 155.95 (-0.21% Thu)
XAUUSD (Gold)	4,369.08	+0.63%	Prev close 4,341.62 (+1.82% Thu)
XAGUSD (Silver)	66.34	+1.72%	Prev close 65.21 (+3.58% Thu)
Brent Oil — CFD Cash	104.77	-0.35%	Prev close 105.13 (-1.53% Thu)
WTI Oil — CFD Cash	101.03	-0.26%	Prev close 101.29 (-0.93% Thu)
BTCUSD	77,449.70	+1.29%	Prev close 76,463.00 (+0.54% Thu)

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

Macro & Geopolitical Headlines

BOJ hikes to 31-year high, yen weakens instead of rallying

The Bank of Japan raised its policy rate 25bp to 1.25%, the highest since 1995, in a 7-2 split vote. Dissenters Asada and Sato (reflationists appointed by PM Takaichi) opposed the hike.

The BOJ cited upside inflation risk, but the yen weakened anyway as the move was fully priced — a classic sell-the-fact reaction.

Following two dissents, a question mark remains over what this means for the future interest rate path.

Markets wanted a stronger signal that more tightening would follow, all eyes now focused on BOJ Ueda press conference at 6:30 GMT.

Source: CNBC

Wall Street's Fed-hike relief rally: Nasdaq leads, VIX plunges

Stocks jumped Thursday as investors read the Fed's hike as hawkish words matched by action rather than a fresh shock. Nasdaq rose 1.61-1.69% on tech/semis buying, the S&P added over 1%, and the VIX fell nearly 13% to 15.42 as oil and yields both eased.

Source: TheStreet / Bloomberg

BOE holds at 3.75%, 6-3 vote, completing the triple central bank week

The Bank of England kept rates unchanged as expected, repeating July's language that there's "little evidence so far" of second-round inflation effects. Q3 GDP growth is now seen at +0.4%, up from July's +0.1% forecast.

Source: Investrade

Trump to meet Gulf leaders next Tuesday on Iran "day-after" plan

Trump is expected to meet GCC leaders or foreign ministers on the sidelines of the UN General Assembly in New York to discuss postwar strategy, with a full plan expected to be finalized after the US midterms.

It's the most concrete diplomatic step since the latest escalation.

Source: Axios

KEY EVENTS

- **9:00 AM (06:00 GMT) GBP** — Retail Sales m/m — Forecast -0.2%, Previous -0.5%

Light calendar to close the week — this week's triple central bank sweep (Fed, BOE, BOJ) is now complete.

Market Pulse — What's Driving Markets

Oil: Brent (104.77) / WTI (101.03) extend Thursday's drop as Saudi's Oman workaround keeps easing immediate fears, with Trump's planned Gulf meeting adding a touch of diplomatic relief.

Gold & Silver: Gold (4,369.08) / silver (66.34) extend their surge — silver up over 5% in two sessions — looking more momentum-driven than pure safe-haven at this point.

Equities: Indices extend Thursday's rally (DJ30 +0.24%, Nasdaq +0.34%) as the post-Fed relief trade carries into the weekend.

FX: Yen is the standout again — weakening despite the BOJ hike (USDJPY 157.22, +0.82%) in a classic sell-the-fact move; dollar little changed elsewhere.

Key Takeaway

- The yen's weakening following the BOJ rate hike serves as a strong 'sell-the-fact' signal.
- It remains to be seen whether this trend reverses once BOJ Governor Ueda takes the stage, or if the 7–2 vote split—marked by two reflationist dissents—is read by the market as capping future rate hikes."
- This week's post-Fed rally, with gold and silver rising alongside stocks, suggests markets read Wednesday's hike as "priced and done" rather than a fresh hawkish shock — a real shift from the initial reaction.
- Trump's planned Gulf meeting Tuesday is the most concrete diplomatic step since the escalation — even a signal of eventual de-escalation could start taking premium out of oil.

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