MultiFi

Market Map MMM

MONDAY, SEPTEMBER 14, 2026 | 07:45 AM BEIRUT TIME | 04:45 GMT | MORNING EDITION

TODAY'S THEME

- Oil rips back above $109 (Brent +2.80%, WTI +2.84%) as Houthis lock down both banks of Bab al-Mandeb and Saudi's Hormuz-bypass pipeline stays dark — two chokepoints down at once.
- Triple central bank week kicks off: Fed Wednesday, BOE Thursday, BOJ Friday — the heaviest monetary-policy stretch since the war began.
- Friday's hot core CPI (0.3% vs 0.2% forecast) locked in ≈86% odds of the Fed's first hike since 2023 — Wednesday is no longer a coin flip.
- Gold and silver keep dropping despite the fresh war escalation — the safe-haven trade is still currently losing to rate-hike math.

KEY NUMBERS

Instrument	Price/Level	Change	Reference Note
DJ30	**52,511.2**	-0.09%	Prev close 52,558 (+0.97% Fri)
S&P 500	**7,621.28**	-0.47%	Prev close 7,655 (+0.80% Fri)
NAS100	**29,015.95**	-1.21%	Prev close 29,371 (+0.91% Fri)
DXY	**99.04**	+0.24%	Prev close 98.81 (-0.26% Fri)
EURUSD	**1.1567**	-0.26%	Prev close 1.1597 (-0.11% Fri)
GBPUSD	**1.3504**	-0.17%	Prev close 1.3527 (+0.13% Fri)
USDJPY	**154.04**	+0.36%	Prev close 153.5 (-0.63% Fri)

Instrument	Price/Level	Change	Reference Note
XAUUSD (Gold)	**4,330.74**	-0.42%	Prev close 4,349 (+0.74% Fri)
XAGUSD (Silver)	**63.90**	-0.87%	Prev close 64.48 (+1.44% Fri)
Brent Oil — CFD Cash	**109.05**	+2.80%	Prev close 106.08 (-4.19% Fri)
WTI Oil — CFD Cash	**103.17**	+2.84%	Prev close 100.33 (-3.85% Fri)
BTCUSD	**77,542.55**	+0.30%	Prev close 77,255 (-0.01% Fri)

MACRO & GEOPOLITICAL HEADLINES

Houthis complete Yemen Red Sea takeover, reach Bab al-Mandeb.

› After Mocha (Thu), Houthis seized Perim Island (Fri), now controlling both sides of Bab al-Mandeb — a second compromised chokepoint alongside Hormuz. Saudi's Mohammed bin salman asked Trump for US intervention.

Source: Al Jazeera / NBC News

Saudi's Hormuz-bypass pipeline remains offline.

› The 1,200km East-West pipeline (up to 5mbpd capacity to Yanbu) stays shut after Thursday's drone strikes from Iraq. No repair timeline given.

Source: Bloomberg / Wikipedia

Oman-Iran Hormuz corridor talks postponed at Gulf states' request.

› Sunday's Salalah meeting on a temporary shipping corridor was postponed a day before it was due, per Iran's Fars agency and Oman's FM. One less diplomatic off-ramp, reinforcing oil's risk premium.

Source: Al Jazeera / Bloomberg

Hot core CPI pushes Fed hike odds to ≈86% for Wednesday.

› August CPI: headline 0.4% m/m/3.4% y/y as expected, but core ran hot at 0.3% vs 0.2% forecast. Markets now price ~86% odds of the Fed's first hike since 2023.

Source: CNBC / BLS

Wall Street snapped a 4-day losing streak Friday, but the relief looks fragile.

› Dow +1%, S&P +0.86%, Nasdaq +0.96% Friday as oil pulled back intraday. That relief is already reversed by the weekend's Houthi/pipeline news and the postponement of Oman –Iran hormuz corridor meeting.

Source: TheStreet / CNBC

Kroger beats on EPS, but weak comps trigger a guidance cut.

› The stock saw volatile movement during Fridays session but managed to gain +2.70% at the close, despite the company slashing its full-year sales outlook during its Q2 earnings presentation that same morning, as investors focused positively on its adjusted EPS earnings beat ($1.09 vs. $1.06 expected).

Source: Investing.com / Benzinga

KEY EVENTS TODAY

● 3:30 PM (12:30 GMT) CAD — CPI m/m — Forecast -0.1%, Previous 0.5%

● 3:30 PM (12:30 GMT) CAD — Median CPI y/y — Forecast 2.0%, Previous 2.0%

● 3:30 PM (12:30 GMT) CAD — Trimmed CPI y/y — Forecast 1.9%, Previous 1.9%

● 3:30 PM (12:30 GMT) CAD — Common CPI y/y — Forecast 2.7%, Previous 2.7%

Quiet Monday calendar-wise — the real action sits with the three central bank decisions below.

WEEK AHEAD — TRIPLE CENTRAL BANK WEEK

● Wednesday — FOMC: Fed funds rate

3.75% → 4.00% forecast. ~86% priced for the Fed's first hike since 2023, driven by Friday's hot core CPI and the oil-driven inflation scare.

● Thursday — BOE: Official Bank Rate

3.75% → 3.75% forecast. A hold is expected — the outlier of the three. Watch the vote split and guidance for a hawkish tilt.

● Friday — BOJ: Policy Rate

1.00% → 1.25% forecast. A second hike this year, and a key swing factor for USDJPY into the weekend.

MARKET PULSE — WHAT'S DRIVING MARKETS

🛢 **Oil:** Brent (109.05) / WTI (103.17) jump back over the weekend as Houthis control both sides of Bab al-Mandeb and the Saudi pipeline stays shut — two arteries down at once.

🥇 **Gold & Silver:** Gold (4,330.74) / silver (63.90) slip again — safe-haven demand keeps losing to Fed-hike positioning into Wednesday.

📈 **Equities:** Futures point lower after Friday's relief rally as the weekend's oil escalation threatens to unwind that bounce into FOMC week.

💱 **FX:** Dollar firm (DXY 99.04) with hike odds near 86%. Yen the standout, weakening further even as war risk builds.

KEY TAKEAWAY

› Two of the world's key oil arteries are compromised at once — Bab al-Mandeb and the Saudi pipeline. Today's price action may still undersell how serious that is.

› Wednesday's FOMC — first hike since 2023, ~86% priced — is the week's biggest event, Expect volatility building into Tuesday-Wednesday.

› Gold's weakness despite escalating war risk is worth watching — if “hike odds beat safe-haven demand” breaks down, expect a sharp catch-up move in metals.