MultiFi

MultiFi Market Map (MMM)

Friday,October 16, 2026

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Today's Theme

- PPI surges 1.3%, but soft underlying spending pulls yields lower — Dow +1.1%, gold and silver rebound
- WTI Futures jumps 3% toward $98 on a huge US stock draw; Brent flat as IEA speeds releases
- Warsh won’t prejudge, flags October and December as decision points; TSMC drops 4% as AI rotation rolls on.

Key Numbers

Instrument	Price/Level	Change	Reference Note
DJ30_SPOT	52,251.7	+0.13%	Prev close 52,184.1 (+1.14% Thu)
SP500_SPOT	7,749.96	+0.14%	Prev close 7,738.76 (+0.30% Thu)
NAS100_SPOT	29,934.30	+0.20%	Prev close 29,875.27 (-0.12% Thu)
DXY_SPOT	101.737	-0.03%	Prev close 101.764 (-0.52% Thu)
EURUSD	1.12241	+0.05%	Prev close 1.12185 (+0.57% Thu)
GBPUSD	1.32877	+0.09%	Prev close 1.32760 (+0.66% Thu)
USDJPY	157.897	-0.08%	Prev close 158.023 (-0.19% Thu)
XAUUSD (Gold)	4,171.97	+0.05%	Prev close 4,169.93 (+1.60% Thu)
XAGUSD (Silver)	57.626	+0.43%	Prev close 57.382 (+3.18% Thu)
Brent Oil — CFD Cash	107.236	-0.57%	Prev close 107.855 (-0.40% Thu)
WTI Oil — CFD Cash	97.689	-0.43%	Prev close 98.111 (+2.24% Thu)
BTCUSD	81,868.95	-0.11%	Prev close 81,961.95 (+0.33% Thu)

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

Trading involves a high risk to the investor's capital. Understand all risks before investing.

Macro/Micro & Geopolitical Headlines

Producer prices spike; spending softer beneath the surface.

September PPI jumped 1.3% m/m (0.6% expected), the biggest gain in 4½ years, lifting the annual rate to 6.3%; core (ex food, energy, trade) rose 0.5%. Retail sales beat at +0.8% (0.3% expected), but gasoline did most of the work: ex-gas +0.2%, control group +0.1% (0.3% expected). Yields fell anyway — the 10-year dropped ~10bp to about 5.09%.

Source: BLS; Babypips; ActionForex; TheStreet

Warsh won't prejudge; October and December are the decision points .

At the IMF in Bangkok, Fed Chair Warsh said he won't prejudge the rest of 2026, naming the October and December meetings as the moments for judgment: "I don't believe in pre-judging. meetings." He reaffirmed the Fed will deliver price stability, acknowledged an inflation surge globally and warned AI will hit demand before supply. BOE's Bailey said it is too early to form strong views on second-round effects. Markets took it calmly.

Source: InvestingLive; FXStreet; RedboxWire, Mace News, First Squawk, LiveSquawk (via Forex Factory)

US crude draw sends WTI sharply higher.

EIA data showed crude stocks fell 8.6 million barrels versus a ~0.3 million draw expected. WTI Futures settled +3% at $97.97 while Brent Futures was flat at $105.92. The IEA said members will finish releasing the remaining 100 million barrels from March, including 20 million barrels of diesel.

Source: Reuters via Nation Thailand; FXStreet

Gulf tensions stay high.

An Iranian naval officer declared the Strait of Hormuz "closed" to transits not coordinated with Tehran, and a maritime monitor warned of "indiscriminate attacks." The coalition says the Houthis targeted Riyadh airport 20 times this month. US media report the Pentagon has prepared plans to use the MOAB bomb on Iranian military sites if ordered; the White House declined comment.

Source: CBS News

TODAY'S KEY ECONOMIC INDICATORS

- Released — 05:00 (02:00 GMT) GBP — BOE Gov Bailey Speaks
- Released — 06:30 (03:30 GMT) USD — Fed Chair Warsh Speaks (IMF, Bangkok): won't prejudge; October and December flagged as decision points
- 07:15 (04:15 GMT) CAD — BOC Gov Macklem Speaks

Also today: monthly US options expiry; IMF meetings continue in Bangkok.

Market Pulse — What's Driving Markets

- 🛢️ **Oil:** Draining US stocks squeezed the WTI-Brent gap below $10. Both ease modestly overnight, but $100 WTI is within striking distance.
- 🥇 **Gold & Silver:** Silver clawed back 3.2% and gold 1.6% as yields slid — rate relief, not haven demand, did the lifting. Silver still sits below Tuesday's $59 level.
- 📈 **Equities:** Money is rotating, not leaving: the Dow jumped 1.1% while TSMC fell 4.1% despite a 68.7% profit surge, as its margin slipped to 66.4%. Futures hold slight gains into Friday's expiry.
- 💱 **FX:** The dollar slid a second day (DXY -0.5% Thu). Cable leads at 1.3288 after UK August GDP grew 0.1% against a forecast -0.1% contraction; the yen holds near 157.9.

Key Takeaway

- A 6.3% PPI says inflation pressure is still in the pipeline, yet flat ex-gas spending gives the Fed a reason to wait — and Warsh flagged October and December as live decision points without pre-committing.
- Oil's pressure point is shifting to the US: tight domestic inventories lift WTI even as sanctions relief and IEA barrels cap Brent.
- Record results are not saving AI stocks — TSMC's slide shows positioning and rate fears, not fundamentals, are steering tech for now.

DISCLAIMER

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