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MultiFi Market Map (MMM)

Friday,October 23, 2026

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Today's Theme

- Brent futures nears $115 as Iran claims seven tankers hit and Aramco reportedly evacuates its Dhahran HQ (unconfirmed).
- Nasdaq suffers worst day since June on AI spending fears — Meta -7%, Lam -12%.
- Treasuries rally hardest in 3½ years (2y 4.64%, 10y below 5%) — yet gold breaks $4,000 as investors raise cash.

Key Numbers

Instrument	Price/Level	Change	Reference Note
DJ30_SPOT	52,730.6	-0.27%	Prev close 52,872.5 (0.00% Thu)
SP500_SPOT	7,656.38	-0.09%	Prev close 7,662.89 (-1.22% Thu)
NAS100_SPOT	28,976.50	+0.22%	Prev close 28,913.13 (-3.08% Thu)
DXY_SPOT	101.490	+0.05%	Prev close 101.444 (-0.06% Thu)
EURUSD	1.12130	-0.02%	Prev close 1.12147 (-0.16% Thu)
GBPUSD	1.33927	-0.04%	Prev close 1.33978 (+0.02% Thu)
USDJPY	156.878	+0.07%	Prev close 156.764 (-0.86% Thu)
XAUUSD (Gold)	4,008.59	-0.42%	Prev close 4,025.35 (-2.78% Thu)
XAGUSD (Silver)	53.692	-1.65%	Prev close 54.595 (-5.79% Thu)
Brent Oil — CFD Cash	114.750	+0.59%	Prev close 114.075 (+2.68% Thu)
WTI Oil — CFD Cash	101.613	+0.93%	Prev close 100.679 (+1.31% Thu)
BTCUSD	81,599.05	+0.63%	Prev close 81,092.25 (-4.21% 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

Gulf supply shock deepens; Brent at highest close since May.

Brent futures settled +4% at $113.17. Iranian state TV said seven tankers were hit by its forces or mines near Hormuz, and the IRGC warned the confrontation “will extend to the bases of the aggressors.” Aramco reportedly told staff to leave its Dhahran headquarters and work remotely, according to unnamed sources cited by Reuters , and the Dammam airport death toll rose to two.

Source: Reuters; CBS News; Nation Thailand; Rigzone

Pushback and buffers.

Trump accused Iran of “making up fake hits, mines, and everything else” to lift prices. Aramco’s CEO said pipeline capacity bypassing Hormuz has risen from 2M to 7M bpd. CENTCOM said its 100-day blockade has stopped $25bn of Iranian crude.

---E3 (UK, Germany, and France) and R4 (Türkiye, Egypt, Pakistan, and Saudi Arabia) foreign ministers meet in Istanbul today. The consultations are focused heavily on addressing active wars, maritime shipping disruptions, and geopolitical security threats impacting both regions.

Source: CBS News.

AI selloff amid broader infrastructure debt anxiety : Nasdaq’s worst day since June.

The Nasdaq fell 2.6% and the Nasdaq-100 2.9%. Lam Research sank 11.8%, SpaceX 9.1% and Meta 7% after its filing showed ~$810bn in lease and contract commitments (up from ~$628bn); Nvidia shed ~$235bn in value. Apple and Walmart gained.

Source: StockTitan

Treasuries stage biggest rally in ~3½ years; gold sold anyway.

The 2-year fell ~19bp to 4.64%, the 5-year ~19bp to 4.78% and the 10-year ~19bp to 4.95%, below 5% for the first time in a month. Drivers: haven buying as AI-profitability doubts hit tech, the NYT report on post-midterm Iran strike plans, and caution over heavy AI capex and corporate bond issuance. October hike odds fell to ~7% from ~28% a week ago. Unusually, gold fell 2.8% and broke $4,000 despite lower yields — analysts point to position cuts and demand for cash. The yen led FX gains as US yields slid.

Source: SBS (citing CME FedWatch); InvestingLive; TIP Insights.

TODAY'S KEY ECONOMIC INDICATORS

- 09:00 (06:00 GMT) GBP — Retail Sales m/m: Forecast -0.1% | Previous 0.5%
- 10:15 (07:15 GMT) EUR — French Flash Manufacturing PMI: Forecast 50.5 | Previous 50.6
- 10:15 (07:15 GMT) EUR — French Flash Services PMI: Forecast 50.7 | Previous 51.2
- 10:30 (07:30 GMT) EUR — German Flash Manufacturing PMI: Forecast 53.5 | Previous 53.9
- 10:30 (07:30 GMT) EUR — German Flash Services PMI: Forecast 52.5 | Previous 52.9
- 11:30 (08:30 GMT) GBP — Flash Manufacturing PMI: Forecast 51.8 | Previous 51.9
- 11:30 (08:30 GMT) GBP — Flash Services PMI: Forecast 51.8 | Previous 52.1
- 16:45 (13:45 GMT) USD — Flash Manufacturing PMI: Forecast 55.4 | Previous 55.9
- 16:45 (13:45 GMT) USD — Flash Services PMI: Forecast 57.9 | Previous 58.8
- 17:00 (14:00 GMT) USD — Revised UoM Consumer Sentiment: Forecast 46.3 | Previous 46.3
- 17:00 (14:00 GMT) USD — Revised UoM Inflation Expectations: Previous 4.7%

Also today: Russia central bank decision; Moody’s review of France (after the close). Next week: FOMC, Oct 27–28.

Market Pulse — What's Driving Markets

Oil: Brent touched $115.8 overnight and holds near $114.75, WTI $101.6. The Brent-WTI gap has blown out to ~$13 as the shock centres squarely on Gulf barrels.

Gold & Silver: Gold dipped to $3,987 before steadying near $4,009; silver slid to $53.7. On the week, silver is down ~6% and gold ~4% — liquidation, not rates, is setting the price.

Equities: NAS100 steadies (+0.2%) after Thursday’s rout, with Apple and Walmart the rare safe harbours. Bitcoin stabilises near 81.6K after a 4.2% drop.

FX: The yen holds near 156.9 after its biggest daily gain in weeks, helped by falling US yields and BoJ’s Ueda saying underlying inflation is nearing 2%. Sterling awaits retail sales at 1.3393; the euro sits at 1.1213 ahead of flash PMIs and tonight’s Moody’s review of France.

Key Takeaway

- Gulf barrels are now in the direct line of fire — a reportedly evacuated Aramco HQ, mined tankers, strikes at Shaybah. The 7M bpd bypass pipelines are the main buffer; any hit there would be a step-change.
- Thursday flipped the script: bonds caught a haven bid while tech, gold and bitcoin were liquidated together — a dash for cash, not a rates story. With an October hike now priced near 7%, next week’s FOMC hinges on December guidance.

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- Today’s flash PMIs show whether the oil shock is denting activity — soft services prints would add stagflation to the market’s worry list.

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