



MultiFi Market Map_(MMM)

Wednesday, October 7, 2026

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Today's Theme

- S&P 500 and Nasdaq notch fresh record closes Tuesday as large-cap buyers dominate — Dow gains too, but the Russell 2000 slips, leaving smaller caps behind
- Treasury yields ease across the curve into tonight's FOMC minutes — October hike odds slip to roughly 19%, though markets still price near 70% odds of one more 25bp move by year-end.
- US trade deficit swells to \$105.6B, a 17-month high, as AI-driven business spending keeps pulling in imports.
- Oil climbs back above \$90 Futures WTI as Houthi strikes on Saudi sites — including unconfirmed Riyadh's airport — and a Gulf of Mexico storm revive supply-risk bets.
- Gold edges lower even as China's central bank extends its gold-buying streak to a 23rd straight month, with the dollar firming into tonight's minutes

Key Numbers

Instrument	Price/Level	Change	Reference Note
DJ30	51,480.6	-0.14%	Prev close 51,555.3 (+0.49% Tue)
S&P 500	7,826.53	0.00%	Prev close 7,826.53 (+0.62% Tue)
NAS100	31,231.63	-0.06%	Prev close 31,249.51 (+0.51% Tue)
DXY	101.83	+0.23%	Prev close 101.59 (-0.27% Tue)
EURUSD	1.1230	-0.25%	Prev close 1.1258 (+0.34% Tue)
GBPUSD	1.3246	-0.20%	Prev close 1.3273 (+0.39% Tue)
USDJPY	158.40	+0.18%	Prev close 158.11 (+0.12% Tue)
XAUUSD (Gold)	4,139.25	-0.59%	Prev close 4,163.69 (+0.56% Tue)
XAGUSD (Silver)	60.80	-0.88%	Prev close 61.34 (+0.49% Tue)
Brent Oil — CFD Cash	104.67	+0.34%	Prev close 104.32 (+0.78% Tue)
WTI Oil — CFD Cash	92.03	+0.23%	Prev close 91.83 (+0.61% Tue)
BTCUSD	84,074.45	-1.79%	Prev close 85,610.35 (-0.22% Tue)

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

Macro/Micro & Geopolitical Headlines

Large caps carry Wall Street to fresh records, small caps left out

The S&P 500, Nasdaq Composite and Nasdaq 100 all closed at record highs Tuesday, with the Dow adding 0.49% as well; the Russell 2000 was the outlier, slipping as investors favored mega-cap leaders over smaller, more rate-sensitive names.

Source: Yahoo Finance / TheStreet

Trade gap widens to 17-month high on AI-fueled import boom

The U.S. trade deficit jumped 13.7% to \$105.6 billion in August, wider than the roughly \$102 billion expected and the widest since just before last year's tariffs took effect, as heavy AI-related business spending kept pulling in imports despite the tariff regime.

Source: CNBC

Yields slide across the curve as hike bets keep fading

Two-year yields led Tuesday's decline, down about 3.6 basis points to 4.80%, with the 5-, 10- and 30-year also lower on the day — the short end easing most as traders price out further tightening.

October hike odds have slipped to roughly 19%, though markets still assign close to 70% odds to one more 25bp hike before year-end, keeping tonight's FOMC minutes the next real test of that pricing.

Source: CME FedWatch

Houthi strikes on Saudi sites and a Gulf storm lift Futures oil back above \$90

Futures WTI crude climbed back above \$90 a barrel in Asian trading Wednesday after Houthi forces claimed drone and missile strikes on several Saudi sites — including an unconfirmed Riyadh's King Khalid International Airport — alongside a storm bearing down on the Gulf of Mexico.

Saudi authorities have not confirmed the extent of any damage; a strike reaching the capital, if confirmed, would mark a significant widening of the conflict.

Source : investinglive, The National

KEY EVENTS TODAY

- 5:30 PM Beirut (2:30 PM GMT) — EIA Crude Oil Inventories: forecast +1.9M, previous +0.9M
- 9:00 PM Beirut (6:00 PM GMT) — FOMC Meeting Minutes

Market Pulse — What's Driving Markets

-  **Oil:** Brent (104.67) and WTI (92.03) push higher as the Houthi strikes on Saudi sites and a Gulf of Mexico storm revive supply-risk bets, overshadowing the crude inventory data due later today.
-  **Gold & Silver:** Gold (4,139.25) and silver (60.80) slip as the dollar firms into tonight's minutes — a resilient DXY is outweighing China's 23rd straight month of central-bank gold buying. Deutsche Bank's Daniel Ghali (Oct 5) called gold "oversold and underowned," citing near-capitulation positioning, central-bank buying running over double its 2021-22 pace, and institutional participation up ~70% since 2021.
-  **Equities:** DJ30 and NAS100 ease slightly off Tuesday's record run while S&P 500 holds flat, with large caps still in control after Tuesday's rally left small caps behind.
-  **FX:** DXY hovers near 101.83, easing back from 102.30 Monday's high as initial French and UK debt-market jitters slightly stabilize; traders await this afternoon's FOMC minutes for policy clarity.

Key Takeaway

- Tonight's FOMC minutes are the week's key event — the question is whether they show a bloc of officials already uneasy about further hikes, reinforcing the ~19% October pricing, or a tone hawkish enough to put the ~70% year-end hike odds back in play.
- Record-setting large-cap leadership while the Russell 2000 lags is a narrowing rally worth watching — a broadening into smaller caps would be the healthier signal, not more concentration at the top.
- Confirmation of the Houthi strikes on Saudi sites would be a material escalation beyond the Hormuz-toll narrative already in the price — watch for official Saudi or US confirmation rather than claims alone.

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