MultiFi

# MultiFi Market Map (MMM)

Friday,October 30, 2026

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## Today's Theme

- Iran rebuffs Qatar’s plan as mines hit three tankers — Brent futures spikes to $119 overnight before easing.
- Amazon sinks ~7% on a $33bn cash burn, capping Big Tech’s capex reckoning; gold slips back below $4,000.
- ECB holds as Lagarde announces an early exit; BoJ stands pat; US Q3 GDP grows 3.4%.

## Key Numbers

| Instrument | Price/Level | Change | Reference Note |
|---|---|---|---|
| DJ30_SPOT | 52,237.2 | -0.20% | Prev close 52,341.7 (-0.47% Thu) |
| SP500_SPOT | 7,651.22 | -0.34% | Prev close 7,677.56 (-0.60% Thu) |
| NAS100_SPOT | 28,854.83 | -0.72% | Prev close 29,064.55 (-1.76% Thu) |
| DXY_SPOT | 101.615 | -0.11% | Prev close 101.729 (-0.24% Thu) |
| EURUSD | 1.11880 | +0.06% | Prev close 1.11809 (+0.27% Thu) |
| GBPUSD | 1.33891 | +0.08% | Prev close 1.33784 (+0.44% Thu) |
| USDJPY | 157.275 | -0.27% | Prev close 157.694 (-0.03% Thu) |
| XAUUSD (Gold) | 3,989.58 | -0.79% | Prev close 4,021.26 (-1.13% Thu) |
| XAGUSD (Silver) | 51.221 | -1.78% | Prev close 52.147 (-3.33% Thu) |
| Brent Oil — CFD Cash | 116.903 | +0.36% | Prev close 116.487 (+0.76% Thu) |
| WTI Oil — CFD Cash | 104.418 | +0.27% | Prev close 104.137 (+0.80% Thu) |
| BTCUSD | 78,119.95 | -1.09% | Prev close 78,980.75 (-2.80% 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

### Iran rebuffs Qatar; mines hit tankers.

A senior Iranian official dismissed Qatar's draft as "unacceptable ideas and not an offer," ruling out flexibility on the nuclear issue, though FM Araghchi said Iran still "continues to give diplomacy a chance." The IRGC said three tankers struck mines on Hormuz's southern route, and UKMTO reported a vessel ablaze north of Khasab. Defense Secretary Hegseth fired Lt. Gen. Brett Sylvia, the Joint Chiefs' head of strategy and plans, over alleged Iran war leaks.

*Source: BusinessDay; CBS News*

### Amazon caps a punishing Big Tech week.

The Nasdaq fell 1.4% Thursday as Amazon dropped 4.3%, then another ~7% after hours: AWS grew 39%, but Q3 free cash flow swung to -$33.5bn as capex hit $77.3bn. Amazon plans ~$220bn of 2026 capex, with 2027 "significantly higher."

*Source: Yahoo Finance (Motley Fool); The Elec*

### ECB holds; Lagarde to leave early.

The ECB kept its deposit rate at 2.50%, warning "energy prices have continued to rise." Lagarde will step down in February 2027, nine months early, letting EU leaders pick her successor before France's spring election; Klaas Knot and Pablo Hernández de Cos are in contention.

*Source: Irish Times; Bloomberg*

### --Hot US growth keeps Fed under pressure.

US Q3 GDP grew at a robust 3.4% annualized pace, comfortably beating expectations (3.2%) and accelerating from 2.2% prior. While annual core PCE inflation landed exactly as expected at 3.1%, the relentless economic momentum signals a hot economy that limits the Federal Reserve's room to cut interest rates. Overnight, the BoJ held its benchmark rate at 1.25%, historically declaring its 2% inflation target has been achieved.

*Source: BEA; CNBC; FXStreet*

## TODAY'S KEY ECONOMIC INDICATORS

- Released — 01:30 (23:30 GMT Thu) JPY — Tokyo Core CPI y/y: Actual 2.6% | Forecast 2.6% | Previous 2.7%
- Released — 05:02 (03:02 GMT) JPY — BoJ Policy Rate: Actual 1.25% | Forecast 1.25% | Previous 1.25% (Outlook Report & Statement)
- Tentative JPY — BoJ Press Conference
- All Day EUR — German Prelim CPI m/m: Forecast 0.1% | Previous 0.6%
- 11:00 (09:00 GMT) EUR — German Prelim GDP q/q: Forecast 0.1% | Previous 0.3%
- 14:30 (12:30 GMT) CAD — GDP m/m: Forecast 0.2% | Previous 0.0%
- 14:30 (12:30 GMT) USD — Employment Cost Index q/q: Forecast 0.8% | Previous 0.9%

*Earnings today: ExxonMobil, Chevron, AbbVie (before the open). Next week: US clocks change Sunday (US data back to 15:30 Beirut); Apple reports Monday; US midterms and RBA decision Tuesday, Nov 3.*

## Market Pulse — What's Driving Markets

**Oil:** Brent touched $119 overnight on the mine strikes before settling near $116.9; WTI holds $104.4. Exxon and Chevron report today with windfall margins in focus.

**Gold & Silver:** Gold dips back under $4,000 to $3,990, and silver extends its slide to $51.2 — down ~5% on the week while gold is flat. The industrial metal is bearing the brunt of growth and rate worries.

**Equities:** NAS100 sheds another 0.7% as Amazon follows Alphabet lower; Dow futures ease 0.2%. Bitcoin slides 1.1% to 78.1K.

**FX:** The yen firms to 157.3 after the BoJ hold; the euro steadies at 1.1188 despite the Lagarde news, and sterling holds near 1.3389. The dollar eases 0.1%.

## Key Takeaway

- Iran’s rejection of the Qatari plan and fresh mine strikes leave a post-midterm US strike as the base case — oil risk stays skewed higher into Tuesday’s US midterm vote.
- Big Tech’s verdict is clear: AI growth is real (AWS +39%, Google Cloud +103%), but negative free cash flow gets punished — capex discipline is now the valuation driver.
- Strong US growth paired with high, albeit expected inflation keeps a December Fed hike in play but not totally locked in— next week’s jobs data and midterms will decide it.

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