MultiFi

MultiFi Market Map (MMM)

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Today's Theme

- Fed holds in a 10-2 split as two officials push for a hike — December hike odds near 84%.
- Microsoft rises, Alphabet sinks ~9% after hours on cash burn; NAS100 slips.
- ECB, US GDP and core PCE today as Iran weighs a Qatari draft deal.

Key Numbers

Instrument	Price/Level	Change	Reference Note
DJ30_SPOT	52,758.1	+0.32%	Prev close 52,587.3 (+0.38% Wed)
SP500_SPOT	7,726.08	+0.02%	Prev close 7,724.24 (+0.05% Wed)
NAS100_SPOT	29,503.25	-0.28%	Prev close 29,585.12 (-0.17% Wed)
DXY_SPOT	102.032	+0.06%	Prev close 101.969 (-0.22% Wed)
EURUSD	1.11439	-0.08%	Prev close 1.11528 (+0.25% Wed)
GBPUSD	1.33199	-0.06%	Prev close 1.33276 (+0.18% Wed)
USDJPY	157.798	-0.02%	Prev close 157.828 (-0.04% Wed)
XAUUSD (Gold)	4,043.04	-0.59%	Prev close 4,067.09 (+0.17% Wed)
XAGUSD (Silver)	53.346	-1.11%	Prev close 53.946 (-0.83% Wed)
Brent Oil — CFD Cash	115.068	-0.46%	Prev close 115.595 (+0.73% Wed)
WTI Oil — CFD Cash	102.577	-0.71%	Prev close 103.308 (+1.75% Wed)
BTCUSD	80,177.45	-1.16%	Prev close 81,115.15 (+0.43% Wed)

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

Macro/Micro & Geopolitical Headlines

Fed holds, but the hawks are restless.

The Fed kept rates at 3.75–4.00% in a 10-2 vote, with Lisa Cook and Beth Hammack dissenting in favour of a quarter-point hike. The statement upgraded growth to “strong” and added a data-accumulation clause to assess the next policy stance. CME FedWatch prices ~84% odds of a December hike; the dollar dipped 0.2% after the decision.

Source: Yahoo Finance; Admiral Markets

Curve steepens after the Fed.

The 2-year eased ~1bp to 4.72% as Warsh signalled patience on another near-term hike, but longer maturities sold off: the 5-year rose ~2bp to 4.87%, the 10-year ~5bp to 5.04% and the 30-year ~5bp to 5.36%. With the 10-year back above 5% and oil above $100, a less urgent Fed is not easing broader borrowing costs — keeping pressure on housing, corporate financing and equity valuations.

Source: InvestingLive

Big Tech split verdict.

Microsoft rose ~4–5% after hours as Azure grew 48%, free cash flow hit $18.6bn and capex came in below forecast. Alphabet fell ~9% despite a modest revenue beat, as a severe EPS miss ($2.12 vs $3.02 est) and a drop to negative free cash flow (-$9.1bn) on a $200bn annualized capex run rate spooked investors—even as Google Cloud grew 103%.

Source: Mitrade; 1023 Jack (citing Reuters)

BoC hikes; UK Budget lands softly.

The Bank of Canada raised rates 25bp to 2.50%, warning “there could be a need to increase the policy rate further” as energy costs spread. In the UK, Chancellor Healey’s first Budget kept £15bn of fiscal headroom; gilts edged higher and sterling steadied, though the OBR cut 2027 growth to 1.0%.

Source: Bank of Canada; FXCash; Portfolio Adviser

Iran weighs a Qatari draft; Gulf risks persist.

Qatari mediators handed Iran a draft deal with a seven-day timeline and daily confidence-building steps; Tehran is expected to respond by week’s end, and an Iranian official said it “welcomes any efforts aimed at negotiations.” Saudi air defences intercepted a Houthi missile aimed at the Eastern Province, and US naval command advised ships to “remain well clear” of Hormuz.

Source: The National (citing Reuters); Gulf News

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

TODAY'S KEY ECONOMIC INDICATORS

- 14:30 (12:30 GMT) USD — Advance GDP q/q: Forecast 3.2% | Previous 2.2%
- 14:30 (12:30 GMT) USD — Core PCE Price Index m/m: Forecast 0.3% | Previous 0.2%
- 14:30 (12:30 GMT) USD — Advance GDP Price Index q/q: Forecast 3.2% | Previous 6.1%
- 14:30 (12:30 GMT) USD — Unemployment Claims: Forecast 198K | Previous 194K
- 15:15 (13:15 GMT) EUR — ECB Main Refinancing Rate: Forecast 2.65% | Previous 2.65% (Monetary Policy Statement)
- 15:45 (13:45 GMT) EUR — ECB Press Conference
- Earnings today: Eli Lilly, Merck, Mastercard, Caterpillar (before the open); Amazon (after the close).

Market Pulse — What's Driving Markets

Oil: Brent eases to $115 and WTI to $102.6 as Tehran weighs the Qatari draft. The US naval warning to shipping keeps a firm floor under prices.

Gold & Silver: Gold slips 0.6% to $4,043 and silver 1.1% to $53.35 as December hike pricing firms. $3,886 remains the level gold bulls must defend.

Equities: Dow futures add 0.3% while NAS100 dips 0.3% on Alphabet. Amazon after tonight’s close is the last big-tech test of the week.

FX: The dollar steadies at 102.03 after its post-Fed dip; the euro sits at 1.1144 into the ECB, and sterling holds 1.3320 after a quiet Budget. The loonie draws support from the BoC hike.

Key Takeaway

- Two hawkish dissents and ~84% December pricing make today’s core PCE a key test — a hot print would all but cement the hike.
- Big Tech’s AI reckoning is about cash, not growth: investors rewarded Microsoft’s self-funded build-out and punished Alphabet’s cash burn. Amazon faces the same test tonight.
- Diplomacy has a deadline: Iran’s answer to the Qatari draft is due by week’s end, while US strike planning points to after Nov 3 — oil’s direction hinges on which comes first.

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