MultiFi

MultiFi Market Map (MMM)

Wednesday,November 11, 2026

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Today's Theme

- Tuesday: hot US CPI (0.4%, core 0.3%) — the 2y yield jumps ~19bp, a December hike is fully priced and gold sinks 2.6%.
- Tuesday: Fed hawks line up — Waller opens the door to 50bp, Logan wants at least two more hikes; Nvidia slides another 5.5%.
- Overnight: CoreWeave beat lifts NAS100 1.2% and silver rebounds 2.5%; US Veterans Day — bond market closed.

Key Numbers

Instrument	Price/Level	Change	Reference Note
DJ30_SPOT	52,411.2	+0.19%	Prev close 52,311.2 (-0.30% Tue)
SP500_SPOT	7,575.05	+0.53%	Prev close 7,535.25 (-0.34% Tue)
NAS100_SPOT	28,144.59	+1.17%	Prev close 27,818.15 (-0.60% Tue)
DXY_SPOT	102.125	-0.01%	Prev close 102.134 (+0.59% Tue)
EURUSD	1.11660	+0.02%	Prev close 1.11634 (-0.54% Tue)
GBPUSD	1.33505	+0.04%	Prev close 1.33453 (-0.72% Tue)
USDJPY	158.727	-0.02%	Prev close 158.755 (+0.54% Tue)
XAUUSD (Gold)	4,058.11	+0.62%	Prev close 4,033.01 (-2.61% Tue)
XAGUSD (Silver)	52.811	+2.49%	Prev close 51.529 (-3.53% Tue)
Brent Oil — CFD Cash	94.595	-0.01%	Prev close 94.603 (-0.28% Tue)
WTI Oil — CFD Cash	86.744	-0.23%	Prev close 86.943 (+0.05% Tue)
BTCUSD	73,728.75	-0.02%	Prev close 73,746.75 (-1.57% Tue)

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

Tuesday: CPI beats, rate-hike bets surge.

October CPI rose 0.4% (F 0.3%) and core 0.3% (F 0.2%), driven by food (+0.5%), energy (+0.7%) and services; no y/y rates were published due to last year's shutdown. The 2y yield jumped ~19bp to ~4.74% — its biggest daily rise since April 2025 — while the 10y briefly topped 5%. Markets now fully price a December hike, with ~12% odds of 50bp.

Source: BLS via StockTitan; GV Wire (Reuters); Saxo

Tuesday–overnight: Fed hawks harden.

Waller said a 50bp hike "should be considered" in December if core CPI runs at 0.3% or higher — October met that bar. Logan called for at least two more hikes, possibly "promptly." Overnight, Paulson said further "gradual" hikes are appropriate, and Bowman said there is "still work to do" on inflation.

Source: StockTitan; GV Wire (Reuters); FXStreet; Reuters via Investing.com

Tuesday: stocks slip, Nvidia extends losses.

The S&P 500 fell 0.4%, the Nasdaq 0.7% and the Dow 0.3%; tech was the worst sector.

Nvidia sank 5.5% (-9.6% in two sessions) amid concerns over CEO Jensen Huang's future. After hours, CoreWeave beat revenue estimates and jumped. Oil settled at its lowest since August 31 (Brent futures briefly below $90) on de-escalation hopes.

Source: GV Wire (Reuters); Saxo; Eurasia Business News

Overnight: SoftBank loss, Anthropic (Claude's AI developer) IPO update.

SoftBank posted a ¥1.12trn net loss for its fiscal Q2, its first in almost two years, on a data-center writedown and weaker AI valuations. The FT reports Anthropic) may raise its IPO price above the earlier $70–78 range on strong demand.

Source: Saxo; Financial Times

TODAY'S KEY ECONOMIC INDICATORS

- 11:45 (09:45 GMT) EUR — ECB President Lagarde Speaks
- Holidays: US Veterans Day (stocks open; bond market closed), Canada Remembrance Day, France bank holiday — thinner liquidity. Low-impact: German final CPI (09:00), Buba's Nagel (10:15), Italian industrial production (11:00). Earnings: RWE, E.ON. Tomorrow: UK Q3 GDP, US jobless claims, Cisco and Applied Materials.

Market Pulse — What's Driving Markets

Oil: Overnight Brent holds at $94.6 and WTI eases to $86.7 after Tuesday's slide to two-month lows — de-escalation hopes cap prices, though no deal is in place and Hormuz traffic remains disrupted.

Gold & Silver: Gold recovers 0.6% overnight to $4,058 and silver 2.5% to $52.81, clawing back part of Tuesday's CPI-driven losses (-2.6% and -3.5%) — a rebound, with higher real yields still a headwind.

Equities: NAS100 futures gain 1.2% overnight on CoreWeave's beat, with the SP500 up 0.5% and DJ30 up 0.2%, after Tuesday's CPI selloff. BTC is flat near $73,730.

FX: After Tuesday's 0.6% rally in the dollar, FX is flat overnight in holiday-thinned trade: DXY 102.13, EUR/USD 1.1166, GBP/USD 1.3351, USD/JPY 158.73.



Yields: On Tuesday the 2y surged to ~4.74% while the 30y rose only ~6bp to ~5.34% — a sharp bear flattening that signals the Fed is expected to tighten further. Cash Treasuries are closed today.

Key Takeaway

- A hot CPI has locked in a December hike and put 50bp on the table — the front end, not the long end, is now driving the dollar and pressuring gold.
- The AI trade is split: CoreWeave's beat lifts futures, but Nvidia's governance cloud and SoftBank's writedown show investors are getting more selective.
- With US bond markets shut today, tomorrow's jobless claims and Friday's PPI are the next tests of the hike narrative.

DISCLAIMER

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