MultiFi

MultiFi Market Map (MMM)

Wednesday,November 18, 2026

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Today's Theme

- Tuesday: Dow sinks 849 points and the S&P 500 posts its lowest close since July on AI jitters and an NSA network-outage report.
- Overnight: Nvidia beats and guides higher, but the early rally fades; gold breaks below $3,800 as Fed hike bets build.
- Today: UK CPI, FOMC minutes and Anthropic's IPO pricing; Houthis claim strikes on a Saudi oil pipeline (unverified).

Key Numbers

Instrument	Price/Level	Change	Reference Note
DJ30_SPOT	50,808.2	+0.04%	Prev close 50,790.2 (-1.61% Tue)
SP500_SPOT	7,356.65	+0.08%	Prev close 7,350.55 (-0.95% Tue)
NAS100_SPOT	27,130.60	+0.22%	Prev close 27,070.10 (-0.58% Tue)
DXY_SPOT	103.555	+0.08%	Prev close 103.474 (0.00% Tue)
EURUSD	1.09866	-0.11%	Prev close 1.09990 (+0.02% Tue)
GBPUSD	1.31946	-0.09%	Prev close 1.32062 (+0.17% Tue)
USDJPY	159.251	-0.07%	Prev close 159.368 (-0.04% Tue)
XAUUSD (Gold)	3,784.65	-1.68%	Prev close 3,849.22 (-0.18% Tue)
XAGUSD (Silver)	45.857	-3.21%	Prev close 47.378 (+0.89% Tue)
Brent Oil — CFD Cash	94.172	-0.65%	Prev close 94.791 (+1.24% Tue)
WTI Oil — CFD Cash	85.045	-0.89%	Prev close 85.809 (+0.67% Tue)
BTCUSD	64,322.60	+0.15%	Prev close 64,226.10 (-1.55% 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: Broad Wall Street selloff.

The Dow fell 848.75 points (-1.64%) to 50,759, the S&P 500 1.03% to 7,340.53 — its fourth straight loss and lowest close since July — and the Nasdaq 0.74%. Software led the decline, and a CNN report of an outage on the NSA's classified network added to the selling.

Data were firm: retail sales +0.2% (control group +0.6%) and import prices +1.1% vs 0.7% expected, while St. Louis Fed's Musalem said "several" hikes are likely needed before spring 2027. In Europe, the Stoxx 600 lost 1.8%, its worst day since March.

Source: Yahoo Finance; CNBC; Saxo; investingLive

Tuesday after the close: Nvidia beats, rally fades.

Q3 revenue rose 103% to $115.8bn (vs. ~$109bn expected), adjusted EPS hit $2.68 vs. $2.47, and Q4 guidance of ~$130bn topped the $125.3bn consensus — though it assumes no China data-center revenue. The board said it will not reinstate Huang. Shares jumped as much as ~4.8% after hours before giving back gains overnight amid leadership doubts and broader AI caution; Nasdaq futures cooled from over +1.5% to around +0.5%, and broader Asian stocks erased early gains after the KOSPI jumped over 3% at the open.

Source: Nvidia; CNBC; Bloomberg; Reuters

Tuesday–overnight: Gulf tensions stay high.

An Iranian official said new US strikes hit Qeshm Island on Tuesday without causing infrastructure damage, while the Houthis claimed drone strikes on two pumping stations of Saudi Arabia's East-West pipeline (unverified). Overnight, Bahrain said its air defenses intercepted multiple Iranian attacks, and the NYT reports Tehran — emboldened by the US midterms — is weighing stepped-up attacks on tankers in Hormuz. Following a US intelligence report on a potential dirty-bomb plot — which Tehran dismissed as "fabricated" propaganda — Trump warned Iran would "pay a price the likes of which no other country has ever paid before."

Source: CGTN; CBS News; Iran International; Jerusalem Post (NYT)

Overnight: Asia data and Anthropic.

Australia's wage price index rose 1.1% q/q (vs 1.0%), its biggest gain in nearly three years, and Japan's exports jumped 20.5% to a record, halving the expected trade deficit. Anthropic prices its IPO tonight (Nasdaq: ANT, trading from Thursday), reportedly nearly 7x oversubscribed and guided at or above the top of its $70–78 range.

Source: investingLive; Saxo

WALL STREET CALLS

- Morgan Stanley: Calls long USD/JPY its preferred trade, with its fair-value model above 170, as markets reprice Fed hikes and widen the US-Japan rate gap. Goldman Sachs takes the opposite view, and Tokyo intervention near 160 is the key risk.

  Source: investingLive

- Bank of America: US 2-year at 5% by year-end. Expects short-term rates to keep rising “until activity cools”, pushing the 2-year Treasury yield to 5% by year-end as the Fed leans toward more hikes.

  Source: Bloomberg, Saxo

**Note: Third-party views, not Multifi recommendations.*

TODAY'S KEY ECONOMIC INDICATORS

- Released 02:30 (00:30 GMT) AUD — Wage Price Index q/q: Actual 1.1% | Forecast 1.0% | Previous 0.7%
- 09:00 (07:00 GMT) GBP — CPI y/y: Forecast 3.6% | Previous 3.5%
- 17:00 (15:00 GMT) GBP — BoE Governor Bailey Speaks
- 21:00 (19:00 GMT) USD — FOMC Meeting Minutes

Market Pulse — What's Driving Markets

Oil: Overnight Brent slips 0.65% to $94.17 and WTI 0.9% to $85.05 after the API reported a 5.28M-barrel crude build, reversing part of Tuesday’s 1.2% gain on Middle East flare-ups; Houthi pipeline claims and Hormuz attacks limit the downside.

Gold & Silver: Overnight gold slumps 1.7% to $3,785, breaking below $3,800 for the first time since September 2025, and silver drops 3.2% to $45.86 — a near-certain December hike and the 10y near 5.1% are draining demand; tonight’s minutes are the next test.

Equities: Overnight US futures cling to small gains (NAS100 +0.2%, SP500 +0.1%, DJ30 flat) after giving back most of the Nvidia bounce, following Tuesday’s 1.6% Dow drop. BTC edges up 0.15% to $64,323.

FX: The dollar firms overnight (DXY 103.56); EUR/USD slips to 1.0987, GBP/USD to 1.3195 ahead of UK CPI, and USD/JPY holds at 159.25, just below Tokyo’s 160 intervention zone.

📊 **Yields:** On Tuesday the 10y eased ~3bp to about 5.10% on safe-haven buying despite strong retail sales; the FOMC minutes (21:00) and Williams (21:30) will steer December hike bets.

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Key Takeaway

- Nvidia delivered the numbers, but leadership doubts and a guide that assumes no China data-center sales keep the AI trade fragile — Anthropic’s pricing tonight is the next sentiment test.
- Gold has lost a key psychological level; hawkish minutes could extend the slide, while any softer tone may spark a relief bounce.
- UK CPI is forecast to rise to 3.6% — a hotter print keeps BoE hike talk alive and could lift sterling; oil stays caught between inventory builds and Gulf escalation.

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