MultiFi

MultiFi Market Map (MMM)

Wednesday,November 4, 2026

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Today's Theme

- US networks project Democrats win the House and flip the Senate — NAS100 slides 2% and the dollar drops 0.5%.
- Asian chip stocks tumble (Nikkei over -4%) on fears of tighter AI scrutiny, despite AMD's strong beat.
- Iran's IRGC says four tankers were destroyed by mines south of Hormuz and two vessels detained (not independently confirmed).

Key Numbers

Instrument	Price/Level	Change	Reference Note
DJ30_SPOT	51,455.3	-0.42%	Prev close 51,674.6 (-0.62% Tue)
SP500_SPOT	7,493.26	-1.12%	Prev close 7,578.39 (+0.31% Tue)
NAS100_SPOT	27,712.62	-2.02%	Prev close 28,284.79 (+0.71% Tue)
DXY	101.197	-0.51%	Prev close 101.719 (+0.06% Tue)
EURUSD	1.12488	+0.53%	Prev close 1.11894 (+0.01% Tue)
GBPUSD	1.34676	+0.41%	Prev close 1.34130 (+0.04% Tue)
USDJPY	157.580	-0.71%	Prev close 158.710 (+0.49% Tue)
XAUUSD	3,950.95	+0.53%	Prev close 3,930.29 (-0.39% Tue)
XAGUSD	49.632	-0.29%	Prev close 49.775 (-1.66% Tue)
BRENT_SPOT	106.604	-1.64%	Prev close 108.376 (+0.06% Tue)
WTI_SPOT	96.081	-1.70%	Prev close 97.745 (+0.45% Tue)
BTCUSD	77,024.05	-0.99%	Prev close 77,795.15 (+1.40% 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

Midterms: Democrats projected to take both chambers.

Major US networks project Democrats have won control of the House and flipped the Senate, ending unified Republican control of Washington. Investors sold stocks and the dollar and bought Treasuries; strategists say a divided government would limit new spending, while some flag “greater scrutiny on AI.” Some Trump allies are pointing to the Iran war as the reason for the election losses. Some races are still being counted.

Source: ABC News; CNBC; Reuters; investingLive

Tech selloff spreads through Asia.

The Nikkei fell over 4% and the Kospi 3.3% as chip and AI names led losses (Kioxia -10.8%).

This overshadowed AMD’s Q3 beat — revenue $13.38bn, a record $8.55bn in data center sales, and Q4 guidance of ~$17bn vs $16.2bn expected (shares +7% after hours).

Source: investingLive; Investing.com

Iran: IRGC tanker claims, Qeshm strikes, stalled talks.

Iran’s IRGC claims four tankers were destroyed by mines south of Hormuz and two vessels detained, and that it downed a US MQ-9 drone — none independently confirmed. This follows Monday’s limited US “defensive” strikes on surface-to-air missile sites on Qeshm Island after the IRGC fired on a US aircraft; a US official said it does not signal a return to major combat.

Trump told the FT there are no immediate plans to strike Iran, but a senior Iranian official says a deal remains “far off.” Qatari mediators expect replies within 36 hours. The US warned of possible Houthi attacks on Saudi airports.

Source: CBS News; Business Recorder (Reuters); investingLive

Tuesday recap: chips lift Nasdaq, JOLTS surprises.

The Nasdaq rose 0.8% and the S&P 500 0.4%, snapping three-day losing streaks, while the Dow fell 0.4% on Apple (-1.9%). Shopify sank 8.7% on a revenue miss. JOLTS job openings jumped to 7.52M (F 7.15M), with quits at an 18-month high — a sign of a firm labor market.

Source: StockTitan; Quartz

NZ jobless rate hits an 11-year high.

New Zealand’s Q3 unemployment rose to 5.7% (F 5.5%) and employment fell 0.1% (F +0.4%), weakening the case for a December RBNZ hike.

Source: investingLive

TODAY'S KEY ECONOMIC INDICATORS

- 12:00 (10:00 GMT) EUR — Core CPI Flash Estimate y/y: Forecast 2.5% | Previous 2.5%
- 12:00 (10:00 GMT) EUR — CPI Flash Estimate y/y: Forecast 4.0% | Previous 3.8%
- 15:15 (13:15 GMT) USD — ADP Non-Farm Employment Change
- 17:00 (15:00 GMT) USD — ISM Services PMI: Forecast 54.8 | Previous 54.9
- 17:30 (15:30 GMT) USD — Crude Oil Inventories (API showed a 5.27M-barrel draw)

Also today: Riksbank decision (a 25bp hike to 2.0% expected); US Treasury quarterly refunding; Eurozone/UK final services PMIs. Yesterday: RBA hiked to 4.85%; US JOLTS 7.52M vs 7.15M forecast; NZ unemployment 5.7% vs 5.5% forecast.

Market Pulse — What's Driving Markets

Oil: Brent slips 1.6% to $106.6 and WTI to $96.1 as risk appetite fades and Trump says no strikes are imminent — but a large API crude draw of over 5.27 million barrels and stalled talks limit the downside.

Gold & Silver: Gold rises 0.5% to $3,951 on the weaker dollar and election-fueled flight to safety ; silver dips 0.3% to $49.63, weighed by its industrial link to the tech selloff.

Equities: NAS100 drops 2.0% and SP500 1.1%, while the DJ30 holds up better (-0.4%) — markets are pricing a tougher policy backdrop for Big Tech and AI.

FX: The dollar slides (DXY 101.20) as EUR/USD jumps to 1.1249 and GBP/USD to 1.3468 ahead of Thursday’s expected BoE hike; USD/JPY falls to 157.58 as the yen draws haven flows.



Yields: The 10y rose toward ~4.91% Tuesday on the strong JOLTS, then eased to ~4.90% overnight as investors bought Treasuries for safety. Haven buying plus expectations of tighter fiscal spending ease pressure on the long end.

Key Takeaway

- A divided Washington means less fiscal stimulus and more scrutiny of Big Tech — weighing on the Nasdaq and the dollar; the Dow’s resilience shows rotation, not panic.
- The post-election window for possible Iran strikes is now open — oil remains headline-driven, with Qatar’s 36-hour feedback deadline the next marker.
- Today’s ISM Services and ADP, then Thursday’s BoE and Friday’s payrolls, test whether a firm US labor market keeps December Fed hike bets alive.

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