

World Market Prognosis

September 13, 2026

MARKETS NOW Wall Street closed the week higher. On Friday the S&P 500 rose 0.86% to 7,656.98, the Nasdaq Composite gained 0.96% to 26,333.04, and the Dow added 509 points, or 0.98%, to 52,573.29 as oil eased off its spike. Asia lagged: the Nikkei 225 fell 1.93% to 64,011.34 and the Hang Seng slipped 0.60% to 24,805.63, while Germany's DAX closed at 25,568.56. Treasuries stayed heavy. The 10-year yield eased a basis point to about 4.93% after touching 4.979%, its highest since late 2023.

COMMODITIES Energy set the tone. Brent settled down 2.8% at \$104.61 a barrel and WTI fell 2.4% to \$100.05 after Iranian state media said Tehran would meet Gulf states in Oman over the Strait of Hormuz, yet Brent still gained roughly 9% on the week. Precious metals cooled: gold traded near \$4,349 an ounce, a third straight weekly decline of about 2%, while silver held \$63.87 and copper settled at \$6.47 a pound. Grains slipped: December corn \$5.30, November soybeans \$12.96, December wheat \$7.25.

THE PROGNOSIS The base case into next week is a quarter-point Fed hike on September 16; futures put the odds near 90% after August CPI rose 0.4% monthly and 3.4% annually, with core at 0.3%, a tenth above forecasts. Equities have largely absorbed that, so the risk is what follows rather than the move itself. Hormuz remains the swing factor: diplomacy in Oman could pull Brent back under \$100, while renewed disruption reverses Friday's relief. Watch the 10-year near 5%, the Fed's statement language, and whether energy keeps feeding core inflation.