WIRE Economics

UNCLASSIFIED // OPEN SOURCE | Saturday, 7 November 2026 | Vol. 2026-311 | As of 070650 EST NOV 26

BLUF. WIRE Economics holds at **ENVIRONMENT FOR CRISIS**, trend **=**. BLS reported October nonfarm payrolls **+165,000** and unemployment **4.1%** (BLS), moving payrolls to ROUTINE and ECO-T3 fully off the crisis ladder. ICE Brent settled **$98.32** on 6 Nov (Morningstar/DJ; CNBC). The 10-year rose to **4.86%** (Treasury); CME FedWatch December hike odds ~**76.8%** after the print. US spot BTC ETFs finished the week **−$1,281.7M** (Farside) — **BTC-12 miss**. Family level stays ENVIRONMENT on T5/T2/T1; labor relief offsets ETF and hawkish-Fed pressure.

0. WIRE Economics Dashboard

TOPIC	CRISIS LEVEL	DOM. INDICATOR	KEY DRIVER (today)	TREND
ECO-T5 Digital assets (Bitcoin)	**ENVIRONMENT FOR CRISIS**	**ABNORMAL**	B-4 moved: ETF week −$1.28B; BTC ~$76k; F&G 25	↑
ECO-T2 Inflation and energy	**ENVIRONMENT FOR CRISIS**	**ABNORMAL**	Brent settle $98.32; EIA gasoline $4.153 carried	**=**
ECO-T1 Rates, Fed and sovereign	**ENVIRONMENT FOR CRISIS**	**ABNORMAL**	10y 4.86%; Dec hike ~77%; override +1 kept	**=**
ECO-T3 Labor and growth	**NO CRISIS**	**ROUTINE**	Payrolls +165k (moved); U-3 4.1%	↓
ECO-T4 Housing and mortgage	**NO CRISIS**	**ABNORMAL**	30y fixed 7.18% (5 Nov PMMS) carried	**=**

Indicator: ROUTINE ABNORMAL SIGNIFICANT EXTREME **Crisis level:** NO CRISIS ENV. FOR CRISIS POTENTIAL PROBABLE IMMINENT

Family level = highest topic level. Roll-up per WIRE_METHOD §1a. Trend key: ↑ toward crisis, ↓ away, = no net change.

Change line. Family ENVIRONMENT FOR CRISIS unchanged vs 6 Nov; trend ↓ → **=**. Dom ABNORMAL held. ECO-T3 ABNORMAL → **ROUTINE** (level still NO CRISIS). ECO-T5 trend ↓ → ↑. ECO-T1/T4 trends ↓ → =.

Moved indicators (vs 6 Nov). Payrolls ABNORMAL → ROUTINE (+165k). **B-4 ROUTINE → ABNORMAL** (week net −$1.28B). Within band: 10y ABNORMAL ↑ (4.84→4.86); Brent ABNORMAL = ($98.29→$98.32); B-1 ABNORMAL (~39.8%); B-5 ABNORMAL (hawkish FedWatch); B-7 ABNORMAL (=); gasoline ABNORMAL (carried); 30y ABNORMAL (carried).

I. ECO-T5 DIGITAL ASSETS (BITCOIN) | ENVIRONMENT FOR CRISIS

Flows. Farside daily totals: 2 Nov −$398.6M, 3 Nov −$115.6M, 4 Nov +$74.6M, 5 Nov −$430.2M, 6 Nov −$411.9M; week **−$1,281.7M** (Farside). That fails BTC-12 (net inflow required). **Price and sentiment.** Yahoo 6 Nov close **$75,921.59**; CoinGecko **$75,775** (Yahoo; CoinGecko). Drawdown from ~$126.2k ~**39.8%**. Spot ~$75,951 early 7 Nov (CoinGecko). Fear & Greed **25** (Alternative.me). USDT $0.9992, USDC $0.9997. Hashrate ~1,013 EH/s vs ~1,001 EH/s recent 1m print (mempool.space). **Security.** No new >$100M exchange hack reported since the October Binance event; phase two and 4 Nov PoR remain in place (carried from 6 Nov). **Indicators. B-4 ABNORMAL** (moved). **B-1 ABNORMAL**. **B-5 ABNORMAL**. **B-7 ABNORMAL**. B-2–B-3, B-6, B-8–B-10 ROUTINE (F&G 25 at Routine floor). Roll-up: 4 Abnormal = **ENVIRONMENT FOR CRISIS**, trend ↑. Tripwires not met. **Analyst Comment.** ETF selling plus a firmer hike path keep price soft; BTC-19 looks remote without a flow turn.

II. ECO-T2 INFLATION AND ENERGY PASS-THROUGH | ENVIRONMENT FOR CRISIS

Brent front-month settled **$98.32** on 6 Nov (Jan '27), +$0.03 on the day and −13.3% on the week (Morningstar/DJ; CNBC; Xinhua). EIA regular gasoline week of 2 Nov: **$4.153** carried (EIA); next print (week of 9 Nov) not due until after the weekend. **Indicators.** Core CPI / T5YIE ROUTINE (carried; FRED blocked). **Brent ABNORMAL**. **Gasoline ABNORMAL** (carried). Roll-up: 2 Abnormal = **ENVIRONMENT FOR CRISIS**. Trend **=**. **Analyst Comment.** ECO-16/ECO-13 remain unlikely under $100; Hormuz/strike headlines are the upside risk. ECO-18 also looks unlikely after a flat Friday.

III. ECO-T1 RATES, FED AND SOVEREIGN DEBT | ENVIRONMENT FOR CRISIS

Treasury 10y: 5 Nov **4.84%**, 6 Nov **4.86%** (Treasury CSV). Week-on-week from 30 Oct 4.94% ≈ **−8 bp** (ROUTINE). After the payrolls print, CME FedWatch December quarter-point hike odds rose to about **76.8%** from ~66.9% (Edge/CME; MarketWatch). **Indicators.** 10y ABNORMAL; weekly move ROUTINE; Fed vs pricing ROUTINE (path re-priced with data, not a Fed surprise); auctions ROUTINE (carried). Formula NO CRISIS (1 Abnormal); **override +1 to ENVIRONMENT (kept):** December hike still the clear market base case (~77%). Trend **=**. **Analyst Comment.** ECO-17 looks less likely after the uptick; ECO-02 still remote. ECO-11 remains the main open T1 call.

IV. ECO-T3 LABOR AND GROWTH | NO CRISIS

BLS Employment Situation (USDL-26-1632), released 08:30 ET 6 Nov: nonfarm payrolls **+165,000**; unemployment **4.1%** (from 4.2%); AHE +0.4% m/m to $38.00 (+3.1% y/y); August/September revised up a combined **+84,000** (BLS; CNBC). ISM **55.5** carried. Claims/GDPNow/Sahm ROUTINE (carried; FRED blocked). **Indicators. Payrolls ROUTINE** (moved from Abnormal). Claims/Sahm/GDPNow/ISM ROUTINE (carried). Roll-up: 0 Abnormal = **NO CRISIS**, trend ↓. Dom **ROUTINE**.

V. ECO-T4 HOUSING AND MORTGAGE | NO CRISIS

Freddie Mac PMMS 30y fixed **7.18%** as of 5 Nov (weekly series; no Saturday print) (Freddie Mac). 30y ABNORMAL (6.5–7.25 band). Pending/starts not due. Roll-up **NO CRISIS**, trend **=**.

VI. PREDICTIONS

Resolved today (1): - **BTC-12 MISS.** Farside week 2–6 Nov net **−$1,281.7M** (not > $0). Forecast 55%; Brier **0.3025**. Evidence: Farside.

Open (notes): ECO-02 (40%) high 4.86%. **ECO-11** (70%). **ECO-13** (30%), **ECO-16** (35%) Brent still <$100. **ECO-14** (45%) week-of-9-Nov EIA not out. **ECO-17** (30%) path away at 4.86%. **ECO-18** (35%). **BTC-19** (35%) close ~$75.9k. **BTC-01..04**: no change.

New (dated 2026-11-07): - **ECO-19:** 10y par closes ≥5.00% any day 7–14 Nov. **35%, unlikely.** Resolve by 2026-11-14. - **ECO-20:** ICE Brent settles ≥$105.00 any day 7–14 Nov. **40%, roughly even chance.** Resolve by 2026-11-14. - **BTC-20:** US spot BTC ETF week 9–13 Nov net flow > $0 (Farside). **30%, unlikely.** Resolve by 2026-11-14.

VII. GAPS AND UNVERIFIED

- **FRED** blocked from desk; Treasury CSV used for 10y; T5YIE, IC4WSA, SAHMREALTIME, MORTGAGE30US, term premium not collected today.
- **FedWatch** from secondary CME mirrors (Edge/MarketWatch), not the CME tool page directly.
- **EIA gasoline** week of 9 Nov not published on Saturday; week of 2 Nov $4.153 carried.
- **PMMS** weekly; 5 Nov 7.18% carried.
- **Brent** settlements from Dow Jones / press tables naming ICE, not the ICE terminal.
- **Hashrate** from mempool.space API snapshot; 30-day mean approximated from last 1m print.

Sources

U.S. Treasury daily par yield curve; BLS Employment Situation (USDL-26-1632); EIA Gasoline and Diesel Fuel Update; Freddie Mac PMMS; Morningstar/Dow Jones; CNBC; Xinhua; Farside Investors; Yahoo Finance; CoinGecko; Alternative.me; mempool.space; Edge Consultancy (CME FedWatch mirror); MarketWatch.