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Market Update

March 6, 2026
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- Monday (March 2): Opened sharply lower on initial conflict shock but rebounded to close mixed. S&P 500 flat to up ~0.04% at 6,881.62; Dow down ~0.15% to 48,904.78; Nasdaq up ~0.36% to 22,748.86. Dip-buying in energy/defense supported recovery.
- Tuesday (March 3): Volatile with early heavy losses (Dow down >1,200 points intraday, S&P down ~2.5% at lows) from escalation fears and oil spikes, but pared sharply. S&P 500 down 0.94% to 6,816.63; Dow down 0.83% (~403 points) to 48,501.27; Nasdaq down 1.02% to 22,516.69.
- Wednesday (March 4): Strong rebound on fleeting diplomacy hopes (Iran outreach reports) and solid payrolls data. S&P 500 up 0.78% to 6,869.50; Dow up 0.49% (~238 points) to 48,739.41; Nasdaq up 1.29% to 22,807.48. Tech led gains.
- Thursday (March 5): Sharp reversal with heavy selling as oil spiked above $80/barrel after Iran claimed tanker attack in Strait of Hormuz. Dow down 1.6% (-785 points) to 47,954.74 (intraday low >1,160 points); S&P 500 down 0.6% (-39 points) to 6,830.71; Nasdaq down 0.3% (-59 points) to 22,748.99. Energy stocks mixed; broader risk-off dominant.

Weekly to date: Major indices down significantly from week highs, with S&P 500 down ~0.7-1%, Dow down ~2%, Nasdaq down modestly amid volatility and oil-driven inflation concerns.

Focused Reporting: What Happened Overnight:
(March 5 Evening to March 6 Morning)

Overnight and premarket on March 6 (Friday), futures pointed lower amid continued conflict escalation (seventh day) with fresh reports of Iranian attacks on Gulf shipping/tankers, US B-2 bomber strikes reducing Iranian missile capabilities by 90%, and a sunk Iranian warship. No de-escalation: conflict widening (e.g., drone strikes on Azerbaijan, Hezbollah activity).

- Futures: Dow futures down ~0.5-1% (200-400+ points implied); S&P 500 futures down ~0.4-0.8%; Nasdaq futures down ~0.6-1% (tech/growth sensitive to yields/inflation).
- Oil: Brent crude surged further (up to ~$85-89/barrel in recent sessions, multi-day highs); WTI similar gains, heightening inflation/supply disruption fears.
- Other moves: Treasury yields higher; safe-havens (gold) elevated; global markets softer (Asian/European declines).

Premarket sentiment fragile: Thursday's sell-off extended, with oil/inflation overriding any prior rebound momentum

Issues Expected to Influence Market Performance in the Near Term

Geopolitical escalation and energy shocks remain dominant drivers.

- US-Israel-Iran Conflict (Seventh Day): Ongoing intense strikes (B-2 bombers, warship sinking, tanker attacks); widening to Gulf/Azerbaijan; no confirmed talks progress despite earlier indirect outreach skepticism.
- Oil Price Surge and Supply Risks: Brent above $85/barrel (highest since mid-2024 peaks); Hormuz disruptions threaten prolonged high prices, fueling inflation and growth concerns.

- Inflation and Fed Policy Pressures: Energy spikes add to sticky inflation; potential for "higher for longer" rates, rising yields pressuring equities (especially growth/tech).
- Risk-Off Sentiment and Sector Shifts: Flight to safe-havens/defensives; energy/defense outperform short-term; broader sell-offs as conflict prolongs.
- Economic Resilience vs. Volatility: Solid data (e.g., payrolls) provided brief support earlier; now overshadowed by war risks and potential stagflation echoes.

These factors indicate high near-term volatility with downside bias unless rapid containment/diplomatic breakthrough occurs.

Conclusion

This week's roller-coaster—early recoveries on hopes/data, followed by Thursday's sharp oil-driven sell-off—continues overnight with futures weakness amid persistent conflict and surging energy prices. Near-term performance hinges on war trajectory, oil stability, and inflation signals. Investors should prioritize caution, defensives/energy/safe-havens, and close monitoring of headlines/diversification in this high-uncertainty environment.

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