

Special Update

March 04, 2026
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Situation Report: Epic Fury (US-Iranian Conflict) as of March 04, 2026

Executive Summary

As of the morning of March 4, 2026, the US-Israeli joint operation against Iran, Operation Epic Fury (US) / Operation Lion's Roar (Israel), has entered its fifth day. Overnight and early morning developments (March 3-4) feature intensified airstrikes on Tehran and other Iranian cities, including a major wave targeting command centers, security forces, and a clerical body responsible for selecting a new supreme leader. Key escalations include an Israeli F-35 shooting down an Iranian fighter jet over Tehran, strikes on Iran's Assembly of Experts building in Qom, and continued Iranian missile/drone attacks on US bases (e.g., confirmed hit on a base in Qatar with no casualties reported so far) and Gulf targets. US casualties remain at six confirmed deaths, while Iranian tolls have risen significantly (reports varying from 787 to over 1,000). President Trump defended the campaign, stating Iran's air force and navy are "knocked out," most potential new leaders are dead, and the US is prepared to escort tankers through the Strait of Hormuz if needed. Oil prices continue surging amid Hormuz closure threats, and global markets remain volatile. The conflict shows no signs of abating, with warnings of "harder hits" ahead and concerns over prolonged engagement or ground troops.

Key Changes Overnight

Developments have emphasized air superiority gains, leadership disruption, and sustained Iranian proxy/missile responses:

- **Military Actions:** Israel conducted a "broad wave" and overnight strikes on Tehran (command centers, internal security, Basij militia) and simultaneous attacks in Beirut. An IAF F-35 downed an Iranian YAK-130 fighter over Tehran. US/Israeli forces destroyed additional naval assets (total 17 Iranian ships reported sunk/neutralized) and hit the Assembly of Experts building in Qom (key for successor selection). Strikes targeted missile infrastructure, air defenses, and a secret nuclear relocation site near Tehran.
- **Iranian Retaliation:** Missile hit a US troop base in Qatar (no casualties); drones/missiles continued on Gulf US facilities. An Iranian missile toward Turkish airspace was downed by NATO. IRGC claimed drone attacks on US bases in Iraq (Erbil) and Kuwait.
- **US Statements:** Trump stated the operation is "substantially ahead" of schedule but could last weeks or longer; emphasized destroying Iran's navy/air force/radar; pledged naval escorts for Gulf shipping; threatened trade cutoff with Spain over base access denial.
- **Casualties:** Iranian deaths reported up to 1,045 (state media); US at 6 killed. Regional impacts include ongoing Lebanon strikes.
- **Economic/Global:** Oil prices rose further (Brent estimates \$95+); US gasoline saw largest one-day jump since 2005. More embassy closures/evacuations; State Dept "DEPART NOW" for additional countries.
- **Other:** Iran reportedly elected Mojtaba Khamenei (son of late Supreme Leader) as successor amid chaos. Democratic senators expressed fears of "boots on the ground" after briefings.

These build on prior decapitation (Khamenei killed), air defense suppression, and proxy front expansions.

Updated Timeline of Key Events (Focus on Overnight)

- March 3 Evening - March 4 Morning: US/Israel launched broad waves on Tehran/Qom (Assembly of Experts, security HQ, nuclear-related sites); Israeli jet downed Iranian fighter over Tehran. Iran fired missiles/drones on Qatar base and others. Trump addressed reporters, defending war and warning of escalation. Explosions reported in east Tehran; clerical compound struck.
- March 4 Morning: Pentagon/CENTCOM updates confirmed ~2,000 targets hit in first 100 hours; 17 ships destroyed. Iran state media reported high death tolls; Trump reiterated objectives and naval support for Hormuz transit.

Updated Casualties and Humanitarian Impacts

- US: 6 service members killed (confirmed from prior incidents); additional injuries reported.
- Iran: 787–1,045+ killed (Red Crescent/state media; includes civilians/military); strikes damaged cultural sites (e.g., Golestan Palace) and infrastructure.
- Israel and Region: Ongoing injuries from missiles; Lebanon casualties rising from Hezbollah exchanges. Humanitarian: Evacuations expanded; airspace/shipping disruptions persist; internal Iranian chaos amid succession.

Updated Economic and Global Impacts

Oil surged (Brent \$95–110 estimates) due to Hormuz threats and energy site hits; global stocks slid; US gasoline prices spiked sharply. Shipping risks heightened; Trump pledged escorts/guarantees for tankers.

International Reactions and Statements (Updates)

- US: Trump: Iran's navy/air force "knocked out"; most successor candidates dead; prepared for Hormuz escorts; criticized Spain over base denial.
- Israel: Focused on degrading missile/command structures; reported air superiority and jet downing.
- Iran: Retaliation ongoing; successor reportedly selected (Mojtaba Khamenei); vowed continued resistance.
- Others: NATO (Turkey) downed incoming missile; EU/Spain tensions; Democratic senators alarmed over potential ground troops; global calls for de-escalation amid energy fears.

Conclusion

Overnight progress includes significant degradation of Iranian air/naval assets, leadership disruption (successor body targeted), and air combat firsts, but Iranian retaliatory strikes persist across the Gulf. With ~2,000 targets hit and casualties mounting, the campaign advances core objectives yet risks wider escalation, energy crisis, and prolonged war. Fluid situation requires close monitoring as of March 4 morning.

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- Various X posts (March 3-4, 2026). Including SITREPs, casualty maps, and market updates from users like @pury_br, @Patelizm, @marketsday.
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