

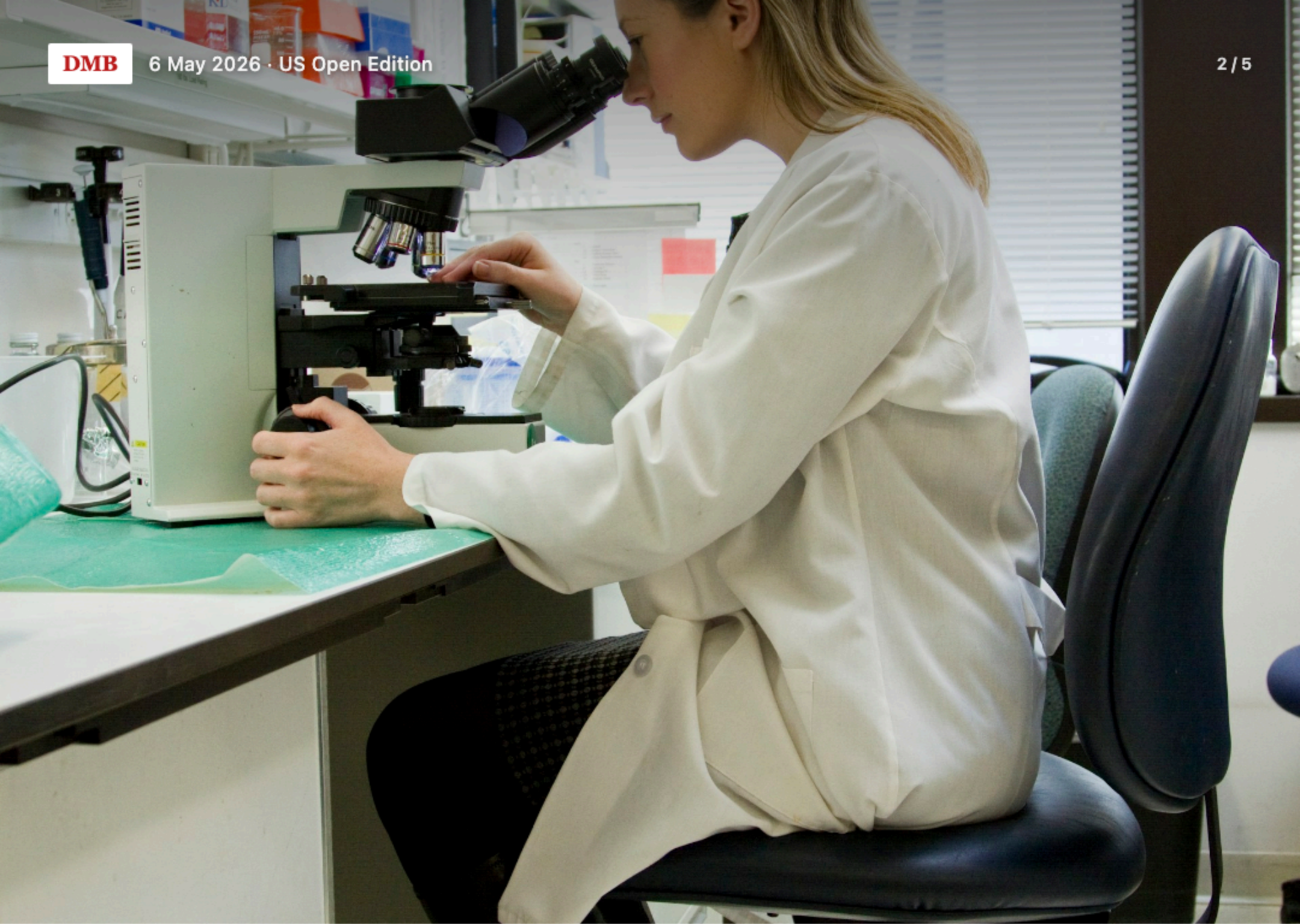
Oil Falls Below \$100 for the First Time in Weeks as Trump Signals Iran Peace Deal Progress

President Trump paused the US naval escort mission through the Strait of Hormuz — the narrow waterway carrying roughly a fifth of the world's oil — saying he had made "great progress" toward a final agreement with Iran.

Reports emerged that the US and Iran are close to agreeing a one-page memorandum of understanding that would end hostilities and begin a new round of nuclear negotiations, with Iran agreeing to pause uranium enrichment for at least 12 years.

CONCLUSION

This is a significant moment. If a deal holds, it could bring meaningful relief to energy costs that have been rising steadily for millions of households and businesses since late February. The next 48 hours — as both sides finalise the framework — will be critical.

**MARKET INSIGHT**

US Stocks Rally at the Open as Deal Optimism and Tech Earnings Lift Markets to New Records

- Wall Street opened strongly on Wednesday, with the S&P 500 trading near 7,307 points, a 0.67% gain from Tuesday's close, which itself was a new all-time record. The Dow Jones is pointing toward 49,628, up 0.67%.
- The Nasdaq 100 is outperforming, estimated around 28,235 points, as technology stocks get a double boost from Iran deal optimism and outstanding earnings results from chip companies.
- Advanced Micro Devices jumped 16% after reporting blowout results driven by surging demand for its artificial intelligence chips — a powerful signal that the AI investment cycle is still accelerating.
- Super Micro Computer, which builds high-density servers for AI data centres, rose 18% after beating earnings forecasts and issuing a strong outlook, adding further momentum to the semiconductor sector.

CONCLUSION

US markets are in an upbeat mood this morning. Lower oil prices ease cost pressures across the economy, and strong AI chip earnings confirm that the technology sector's momentum remains intact. Both trends support the case for continued market strength.

Key Economic Data Shaping the US Open This Week

ADP EMPLOYMENT REPORT

Due 8:15 AM ET Today

ADP's monthly snapshot of private sector hiring is expected to show approximately 99,000 jobs were added in April — nearly double March's 62,000. This is the first significant labour market reading ahead of Friday's official jobs report, and it will shape expectations about how resilient the US economy has been during the period of energy market stress.

ISM SERVICES PMI

53.6 — Released Yesterday

The Institute for Supply Management's monthly survey of services businesses came in at 53.6 for April — the 22nd consecutive month above 50, meaning the services sector, which accounts for roughly 70% of the US economy, is still growing. This is a healthy signal for consumer spending and employment.

US TRADE DEFICIT

\$60.3 Billion — Released Yesterday

America's goods and services trade deficit widened slightly to \$60.3 billion in March, from \$57.8 billion in February. A wider deficit often reflects strong consumer demand for imported goods — a sign of domestic economic resilience, even as tariff pressures continue to reshape trade patterns.

NON-FARM PAYROLLS

Friday May 8 — 8:30 AM ET

The week's biggest data event arrives on Friday: the full April jobs report. It will include total payroll additions, the unemployment rate, and average earnings. Markets and the Federal Reserve will watch closely — it is the first clean jobs read since the early April ceasefire shifted energy prices and business conditions.

CONCLUSION: Today is a data-heavy day heading into a data-heavy week. The ADP number at 8:15 will set the tone for the morning. If hiring accelerated in April, it confirms that the economy absorbed the energy shock without major damage — and that the Fed's patient stance remains well-supported.

Gold Holds Firm, Oil Reverses Sharply, Bitcoin Breaks Above \$81,000

1

Brent Crude at \$99/barrel

A dramatic reversal from last week's \$126 peak — oil has fallen below \$100 for the first time since April 22 as Iran deal hopes drain the supply-risk premium that had built up since the Hormuz blockade began. This directly reduces the cost of fuel, transport, and manufacturing for businesses and consumers globally.

2

WTI Crude at \$92.93/barrel

US domestic crude prices are also falling sharply, down over 7% as the market prices in the prospect of unobstructed oil flows through the Strait of Hormuz. If the deal holds, this downward pressure on prices could continue.

3

Gold at \$4,720 per ounce

Gold is still trading well above its pre-crisis levels, supported by persistent inflation, continued central bank buying globally, and the fact that no deal has yet been formally signed. The safe-haven premium is partially unwinding, but structural demand for gold remains a floor beneath prices.

4

Bitcoin at \$81,529

Bitcoin has broken above \$81,000 for the first time in three months, driven by strong inflows into US-listed Bitcoin ETFs and the improving global risk environment. When investors feel more confident about the economic outlook, assets like Bitcoin tend to benefit as appetite for growth-oriented investments returns.

CONCLUSION: The commodity picture today is about reversal and relief. Oil — the driver of the current energy crisis — is falling. Gold is resilient but moderating from its highs. And Bitcoin is signalling a return of confidence among investors who had turned cautious in recent weeks.

Where Every Major Market Stands at the New York Open

Oil and Energy



US-Iran deal MOU progress and Strait of Hormuz safe-transit confirmation sending Brent 10% lower

US Equities



New record highs; Iran deal reduces economic headwinds; AMD and Super Micro AI earnings beating expectations

Global Equities



Europe up 2-2.7%; South Korea's market hit a record level for the first time; world markets responding positively to deal optimism

Gold and Precious Metals



Still elevated near \$4,720 as structural demand holds firm, but safe-haven premium partially easing with geopolitical risk reduced

Crypto



Bitcoin above \$81,000 for first time in three months; ETF inflows returning; risk appetite improving

US Economic Data



ADP jobs report due at 8:15 AM ET; Friday's Non-Farm Payrolls the week's main event; Fed monitoring every reading carefully

CONCLUSION: The mood at Wednesday's open is cautiously optimistic — a welcome change from the anxiety of recent weeks. Oil is falling, stocks are rising, and a diplomatic breakthrough that could end the Strait of Hormuz crisis appears closer than at any point since February. The deal is not yet signed, and a 48-hour window remains critical. But for the first time in weeks, the dominant story is progress, not escalation.