

US Extends Iran Ceasefire as Oil Prices Surge Past \$100 a Barrel

- President Trump extended the US-Iran ceasefire indefinitely on April 22, giving Iran time to put forward a peace proposal, which briefly lifted global stock markets.

- The Strait of Hormuz, the world's most important oil shipping lane, remains heavily disrupted, with oil flows dropping from over 20 million barrels per day to around 3.8 million barrels per day.

- Brent crude oil has climbed to over \$103 a barrel this morning, reflecting how tight global energy supplies have become since the conflict began in late February.

- Alternative shipping routes through Saudi Arabia, the UAE, and Turkey are running at full capacity but cannot fully replace what is being lost through the Strait.

US Stocks Edge Higher as Earnings Season Gets Underway

- The S&P 500 is up 0.49% this morning, trading at 7,137.90, as investors look ahead to a packed schedule of company results today.
- The Nasdaq 100 is leading gains, up 0.83% to 26,937.28, with technology companies benefiting from earnings optimism going into the session.
- The Dow Jones is also in positive territory, up 0.44% to 49,490.03, though gains are modest as markets wait for concrete signals from company results.
- European indices are softer, with the DAX 40 down 0.73% to 24,194.90 and the FTSE 100 edging down 0.20% to 10,476.46, as Europe lacks fresh positive catalysts this morning.

The Economic Numbers Shaping Today's Markets

GOLD PRICE

\$4,725.00

Down slightly by 0.75% today but still near record highs, supported by safe-haven demand and high oil prices

BRENT CRUDE

\$103.22

Up 1.60% this morning, reflecting the ongoing squeeze on global oil supplies from the Hormuz disruption

FEAR AND GREED INDEX

68 (Greed)

Market sentiment has recovered from extreme fear earlier this year as ceasefire hopes keep investors cautiously optimistic

VIX VOLATILITY INDEX

19.35

A moderate reading, suggesting markets expect some bumps ahead but are not in panic mode

Commodities and Crypto — Where Prices Stand This Morning

1

GOLD

Trading at \$4,725.00, down 0.75% today but holding near historic highs as investors treat it as a safe store of value during the Middle East conflict

2

BRENT CRUDE

At \$103.22 a barrel, up 1.60% and testing key resistance as the IEA warns the global supply shortfall could push prices toward \$115 in Q2 2026

3

BITCOIN

Steady at \$78,000, up 0.59% as crypto markets follow broader risk appetite without any specific new catalyst driving movement

4

SILVER

Under pressure at \$76.22, down 1.88% today as industrial demand concerns weigh on the metal despite the generally bullish precious metals backdrop

Where Markets Stand Right Now

MARKET	SENTIMENT	KEY DRIVER	DIRECTION
Oil and Energy	BULLISH	Strait of Hormuz disruption keeping supply extremely tight, Brent above \$100	▲
Gold and Precious Metals	BULLISH	Safe-haven demand and high oil prices supporting record-level prices	▲
US Equities	NEUTRAL	Modest early gains as investors wait for earnings reports to confirm direction	↔
European Equities	NEUTRAL	Slight pullback with no fresh catalysts; watching ECB and energy costs closely	↔
Forex	NEUTRAL	Major pairs trading quietly with no big data releases or central bank moves today	↔
Crypto	NEUTRAL	Following general market sentiment with no specific crypto news driving moves	↔