

# MARKET UPDATE

**16/03/2026**

## **Asia stocks fall.**

Most Asian stock markets fell on Monday, pressured by sustained higher oil prices as the Middle East war entered its third week with no concrete signs of easing.

U.S. stock index futures rose slightly during Asian hours after Wall Street suffered weekly losses.

Traders weigh oil surge impact amid Iran war

Investors remained cautious about the economic fallout from the escalating conflict between the U.S., Israel and Iran, which has disrupted energy flows and heightened geopolitical risks across global markets.

Oil prices remained elevated above \$100 a barrel, as concerns persisted over potential supply disruptions in the Gulf region. The rally has been driven by attacks on shipping routes and energy infrastructure near the strategically vital Strait of Hormuz, through which about a fifth of the world's oil supply normally passes.

## **Gold prices steady.**

Gold prices steadied after briefly falling below key levels in Asian trade on Monday, with focus squarely on more developments in the U.S.-Israel war with Iran.

Caution before a Federal Reserve meeting this week also weighed on gold, with markets fearing a potentially hawkish outlook from the central bank in the face of sticky inflation.

Spot gold steadied at \$5,016.84 an ounce by 01:47 ET (05:47 GMT), while gold futures fell 0.8% to \$5,5020.76/oz.

Spot prices had briefly fallen below \$5,000/oz earlier in the session.

Iran war rages on, Trump seeks help in Hormuz

The Iran conflict showed few signs of easing, after the U.S. and Israel attacked a key export terminal over the weekend, sparking dire retaliation from Tehran.

Oil prices remained perched well over \$100 a barrel, although they did trim some gains on Monday after U.S. President Donald Trump said talks were ongoing over a coalition to reopen a key shipping channel blocked by Iran.

Trump said an end to the Iran war remained close— claims that Tehran has persistently rejected.

## Oil rises.

Oil prices rose on Monday as investor focus returned to threats facing Middle East oil facilities, despite U.S. President Donald Trump's call for nations to help safeguard the Strait of Hormuz, a vital artery for global energy shipments.

Brent crude futures climbed \$2.73, or 2.7%, to \$105.87 a barrel by 0730 GMT, after settling up \$2.68 on Friday. U.S. West Texas Intermediate crude gained \$1.65, or 1.7%, to \$100.36 a barrel, after finishing up nearly \$3 in the previous session.

Both contracts have surged more than 40% this month to their highest since 2022, after the U.S.-Israeli attacks on Iran prompted Tehran to halt shipping through the Strait of Hormuz, choking off a fifth of global oil supply in the biggest disruption ever.

"U.S. strikes over the weekend on Kharg Island raised supply concerns, as most of Iran's oil exports pass through it," ING commodity strategists said on Monday.

While the strikes appear to have targeted military, rather than energy, infrastructure, they still pose supply risks since Iranian oil is about the only oil moving through the Strait of Hormuz for now, ING added.

Over the weekend, Trump threatened further strikes on Iran's Kharg Island, which handles about 90% of its exports, after hitting military targets there, to spur a defiant response of more retaliation from Tehran.

Iranian drones hit a key oil terminal in Fujairah in the United Arab Emirates shortly after the Kharg attacks. Oil loading operations at Fujairah have since resumed, four sources said, but it was unclear if they were back to normal.

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