

US Stock Express

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Manufacturer: BA + LHX

RC -135



Electronic Warfare is the latest focus of war

General information

Type	Reconnaissance aircraft
Manufacturer	Boeing (airframe) L3Harris Technologies
Status	Active
Primary users	United States Air Force Royal Air Force ^{[1][2]}
Number built	32 total airframes across all iterations

History

Introduction date	1961
Developed from	Boeing C-135 Stratolifter

EA-18G Growler

General information

Type	Carrier-based electronic warfare aircraft
National origin	United States
Manufacturer	Boeing
Status	In service
Primary users	United States Navy Royal Australian Air Force
Number built	172 as of October 2021 ^[1]

History

Manufactured	2004–present
Introduction date	22 September 2009 ^[2]
First flight	15 August 2006
Developed from	Boeing F/A-18F Super Hornet

King of Electronic Warfare



Manufacturer: BA



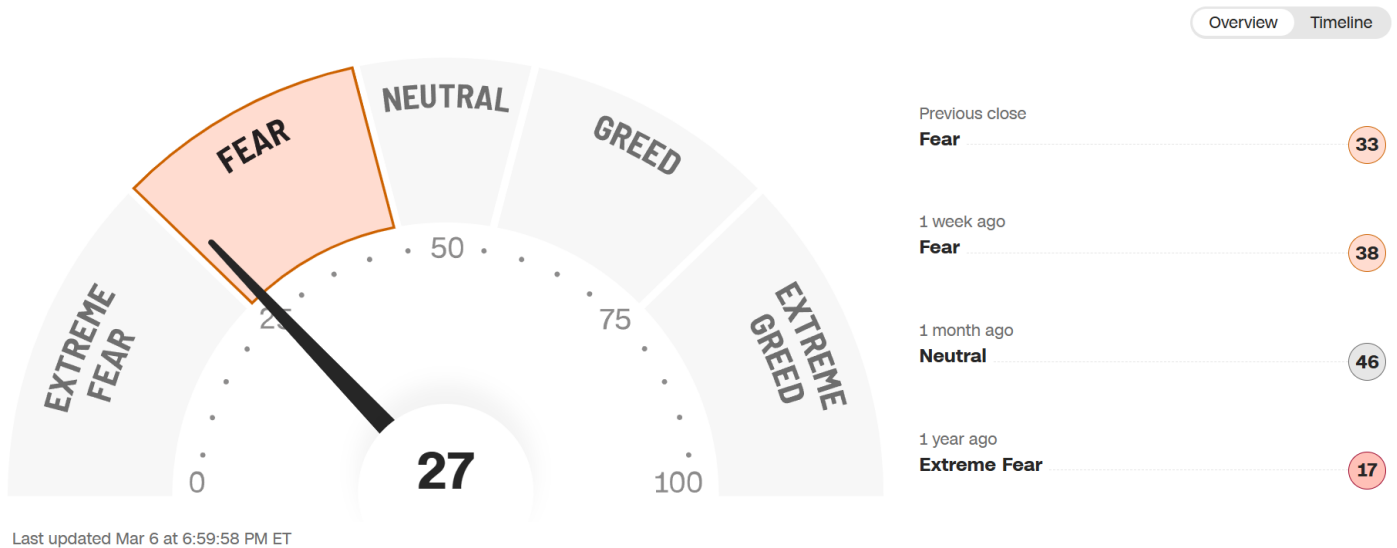
These 2 are military stocks, space industry stocks as well as AI stocks for working together with PLTR.



*Risk disclosure: Price can go up and down at any moment, use free money to trade and bear the risk according to your own capital;
 Never trade with money that has a deadline for withdrawal.
 All suggestions are for reference only, even AI cannot be 100% reliable, final decision still lies upon investors.
 Copy trading cannot replicate another trader's background or psychological state.*

Fear & Greed Index

What emotion is driving the market now?
[Learn more about the index](#)



North East West South is **NEWS**

US President Donald Trump posted on his social media platform, RealSociety, stating that the US will not reach a deal with Iran unless Iran surrenders unconditionally and elects a qualified and acceptable leader.

Philippine President Marcos Jr. announced that starting March 9th, some government agencies will temporarily implement a four-day work week. This is one of the energy-saving measures the Philippine authorities are pushing for amidst increasing energy pressures from the Middle East conflict. He also instructed all government agencies, departments, and state-owned enterprises to reduce their electricity and fuel consumption by 10% to 20%.

The US Department of Labor reported that non-farm payrolls fell by 92,000 in February, compared to an increase of 126,000 in January. The unemployment rate rose slightly to 4.4% in February from 4.3% in January. The sharp decline in non-farm payrolls was partly due to strikes in the healthcare industry.

Nvidia stated in a regulatory filing that it will adopt a new variable compensation plan for fiscal year 2027, setting a cash bonus target of \$4 million for CEO Jensen Huang, equivalent to 200% of his base salary, and a cash bonus target of \$1.5 million for other senior executives, equivalent to 150% of their base salaries.

Bridgewater founder Ray Dalio, known as "The Crocodile King," recently stated on his All-In Podcast that Bitcoin should not be compared to gold. His lack of central bank support, privacy restrictions, and potential threats from quantum computing make it difficult for Bitcoin to become digital gold. He suggested that investors allocate 5% to 15% of their assets to physical gold to hedge against economic downturn risks.



World Observation

Day 1475
Russia/Ukraine Conflict

Era of True & False

We are in an era of hard to distinguish true and false, no matter in terms of Economic Cycle, AI technology, Space Industry and Chinese Geomancy. Black and white is not so simple, true or false is hard to detect. News or information at hand is true or not, is somewhat like traps in chart analysis. A breakthrough has true breakthrough and false breakthrough, buying and selling signals also has real or fake signals.

As the Artemis project of Landing on the Moon ignites, suddenly a group of people jump out and shout that the 1969 Landing on the Moon is a fake landing, it was a movie taken in a Hollywood studio. Because someone who wants to show himself is cleverer than all specialists and can put aside all evidence and say the landing is nothing but imagination only. They list out a lot of illogical points which superficially are reasonable and thus caught a lot of attention, neglecting the fact that the project has been running for 10 years by 400,000 people. The landing of the Apollo project is not just a single journey, but a project of 10 years with 3 stages, the first stage is just one astronaut on broad circulating round the orbit of earth which is called Project Mercury. Second stage is Project Gemini with 2 members on board, aiming at space rendezvous, that is 2 tiny space ships can meet in the endless universe. The third is the Apollo Project, which landed 6 times with 12 crews, bringing back a lot of moon rocks and sent to a lot of universities as souvenirs. My professor even had a speech talking about the particulars of moon rocks. All the decade of 1960s, private and public radio wave lovers can track and trace the spacecraft through various devices. And they still say it is just an imagination even though the ISRO (Indian Space Research Organization) can catch pictures of the landing craft of Apollo 11 that are still on the Moon. Those deniers can even name out the photographer in a Hollywood studio saying that it was just a movie. What more can you say?

For scammers in KK Park, they would appear as your girlfriend or boyfriend. That is to fall in love with you first. They would not ask you to invest, instead they would train you as a mentor, so that you can help others in the investment field. You will become a prophet and not just an investor to learn this and that. You can train other people as a lighthouse

in the dark stormy sea. They would grasp the chance that everyone is keen to learn AI and lead you to enter into fake websites. The layout is the same as MSFT or GOOG, the fonts and color are the same, but just a fake website from KK Park. You thought you were talking to a large enterprise like MSFT or GOOG, and when you pay your school fee to learn, the screen will black out and the website will disappear forever.

When war is broken out, the first one that dies is TRUTH, even when war is not broken out, there is still some fake news. Such as in some countries, official military drills videos are just excerpts from Hollywood movies. Or as Pakistan released a video of shooting down the Indian fighter, later it was found from a video game of *Dragon Battle*, but they still greatly celebrated and put out the name of a female pilot that shot down the plane. Last year there was a film from Iran shooting down the F-35 and later AI found it was generated by AI. This year, Iran shot 52 missiles and released photos that 4 hit the Abraham Lincoln and made 4 big holes onboard. Later, an expert found that Abraham Lincoln is a little different from the real one and detected it was from a video game of *Arma 3*. Some AI generated films even have the wording of “not generated by AI”, but even these words are really generated by AI.

But the most mysterious of all is that Israel disclosed their own military secret. Israel said the killing of Khamenei was because they hacked into the video-cam on streets and have quick analysis by PLTR thus can take action in 4 minutes and no one knows what is happening until the bombs explode in front of their eyes and the action is quicker than the siren sounds. This is a top secret; will they disclose freely to the public like this. What is their main purpose? If they do not disclose, people would think there must be some internal spy disclosing the action of Khamenei. When disclosed, people will be on high alert and it will be harder to do the second time. Are they really so foolish? Is this a clever action or stupid action? The fight in Iran is not yet finished, and they still have to kill the successors, by disclosing this, will they lower their chance of success, or just divert the attention to this and forget the higher risk on the other side? Heaven knows!

Meanwhile, they will still have other targets aboard, such as North Korea or Cuba. But one more reaction is that China is going to dismantle all video-cams in Beijing, for they do not want the action of keymen being known one after one. Is this the real aim of disclosing the video-cam secret? Or still burying any other secrets? Anyway, true and false news are mixing together and it's hard to tell which is true or not. True is false and false is true, that even if it is true, sometimes quite hard to believe in.



PLTR plus EA-18G Growler will be the main actors of electronic warfare.



TEM signed contract of \$1.1 billion at triple bottom.



Market Observation

Anthropic & PLTR

Bitcoin
\$67,898.12

After the start of the war in Iran, US stocks adjusted but PLTR went up. The EA 18G Growler and RC-135 needs PLTR for analysis. Now they are using the platform of Anthropic and will change to Open AI soon. On the first day of attack, the US aimed at 900 targets and Israel 500 targets, which were arranged by PLTR. Before the starting of the war, what market worries most is when will the decapitation of Khamenei been done, if it takes months the war will be prolonged and never thought of it is the first shot, like in the World War I, the assassination of Archduke Ferdinand is the first shot of the War, and now the killing of Khamenei started the war in Iran. But how long will it last?

Trump said 4 to 5 weeks, not so likely. Even all major weapons of Iran have been destroyed, but if they just want to have a disturbance on the Hormuz Strait, they can use kamikaze drones and can be done easily. It is quite hard to destroy all mobile shooting platforms. Even if the US has warships for escort, the war will not end at once. The target of Iran is not to defeat the invincible US fleet; they just want to have disturbance. Such as blazing some fireball and the picture caught will be quite thrilling. They are having several layers from space lower orbit, high sky and low sky, from satellites of reconnaissance planes, so as to catch every information and send them back for analysis by PLTR and take action in 4 minutes.

To destroy the firepower of Iran may just take several weeks, but to dismantle the regime may take several months. Therefore, the war would extend and pass June 21st Summer Solstice and end before August 12 the total solar eclipse.

No need to guess the bottom of the market, for it has gone up since the Orion Meteor shower of October 2022, and now an adjustment of 1000 or 2000 points is quite normal. The best way is to pick up a stock among the top 10 market capitalization and buy it on a monthly basis, say on the first or last day of the

month, every month the same amount. By the end of the year, your buying price will be quite near to the annual average. Why choose the top 10? Because they have strong anti-falling power and strong recovering power. You can extend to top 15 when you see your beloved stock, but top 10 is safer.

TEM is one of the futuristic stocks of the society, and just announced a record-breaking contract portfolio worth over \$1.1 billion, signed with more than 70 major pharmaceutical companies including AstraZeneca, Pfizer, Novartis, Merck, AbbVie, and Eli Lilly. This marks a significant expansion of its AI-driven precision medicine platform.

INTC announced their signing of a definitive securities purchase agreement, under which SoftBank will make a \$2 billion investment in Intel common stock. The investment comes as both Intel and SoftBank deepen their commitment to investing in advanced technology and semiconductor innovation in the United States. It is retreating and thus providing a lower price to buy.

RKLB has a competition of shooting satellites into space with Space X, they are for commercial users. They choose New Zealand because the light pollution in the Southern hemisphere is lesser than the Northern Hemisphere, for they can watch the sky clearly. Integral uptrend can be seen even after adjustment.

CRCL bloomed up and over the year line after the IPO coaster roller, it is among the few to rise in the current fall of the market. COIN already finished 5 downward waves of Elliott Waves; both can consider buying during the current golden pit.

There are still some uncertainties of the market, such as the tariff needed to go through a refund and the new tariff is coming, generally it is at a mix. Therefore, the market will go up and down like *Dusk in The Wind*. If Trump can press down the price of petroleum, the market will continue to go up or else it will suffer a golden pit of several months where investors still have a lot of chances to buy and no need to be in a hurry.



IR Iran's Current Military Status (as reported)

- **Air Force:**
 - Iran's fighter fleet (F-14s, MiG-29s, Su-24s, F-4s, F-5s) is aging and has suffered heavy attrition.
 - If U.S. and Israeli forces truly have **air supremacy**, then only a **handful of aircraft** (likely <50 operational fighters) could still fly, and even those would face severe maintenance and survivability issues.
 - Practically, Iran's air force is **not a major threat** anymore compared to missiles and drones.
- **Missiles & Drones:**
 - Iran's **ballistic missiles (Shahab, Fateh, Sejil) and armed drones (Shahed series, Mohajer, Ababil)** remain the **primary threat** to shipping in the Strait of Hormuz.
 - Even with 80% of launchers destroyed, Iran's doctrine relies on **mobile launchers and concealment**, so a residual force could still harass shipping.
 - If 20% of launchers remain, that could mean **dozens of usable racks/trucks still capable of firing**.
- **Navy:**
 - Reports suggest **most surface warships are sunk**. Iran's navy was already small, with frigates and corvettes vulnerable to U.S. strikes.
 - Submarines: Iran operates ~19 (mostly small Ghadir-class minisubs, plus 3 larger Kilo-class). If only **1 is confirmed sunk**, then ~18 remain, though their operational readiness is questionable. Minisubs can still pose **asymmetric threats** in Hormuz.



Timeline for U.S. to Neutralize Iran's Threat

- **Air & Surface Forces:** Already neutralized.
- **Missiles & Drones:** Could take **weeks to months** to fully suppress, because mobile launchers are hard to track.
- **Submarines:** Persistent threat; neutralization could take **months**, requiring continuous ASW patrols.
- **Hormuz Security:** U.S. can reduce risk quickly, but **eliminating all threats** is not instantaneous.



GPT-5 is here - OpenAI

Passed Turing Test as AGI (super AI) level

Oil Price Impact

WTI Crude:

- In a major Hormuz disruption, prices could spike **above \$100**.
 - A severe crisis could push toward the **2008 record of \$147**, though sustained levels that high would depend on how long shipping is disrupted.
- ### Stabilization:
- If U.S. restores shipping security, prices could normalize within **3–6 months**.
 - Returning to ~\$77 (June 2025 levels) would require both **military stability** and **global supply adjustments** (OPEC+ output, U.S. shale production).

Key Takeaways

- Iran's **fighter fleet is nearly grounded**; missiles and drones are the real danger.
- Most surface warships are gone**, but submarines remain a lingering threat.
- Missile launchers**: If 80% destroyed, Iran may still have **dozens left**.
- Oil prices could spike above \$100, possibly near \$147 if Hormuz is blocked, but U.S. pressure could bring prices back down within months once stability is restored.

Would you like me to build a **scenario matrix** (best case, moderate case, worst case) showing how long it takes to secure Hormuz and what oil price ranges correspond to each scenario? That would give you a clearer picture of timelines and economic impact.



Current Status of the US-Israel-Iran Conflict

As of March 7, 2026 (approximately Day 9 of the conflict, which began on February 28, 2026), the US and Israel have conducted extensive airstrikes and naval operations against Iran, achieving air supremacy and significantly degrading Iranian military capabilities. The campaign, dubbed "Operation Epic Fury" by the US, initially focused on decapitating leadership (including Supreme Leader Ali Khamenei), suppressing air defenses, and targeting missile and naval assets. Iran has retaliated with missile and drone strikes on Israel, US bases, and Gulf states, but its response has weakened, with ballistic missile attacks down 90% and drone attacks down 83% since the war's start. The conflict has disrupted shipping in the Strait of Hormuz, but no full blockade has been imposed—though sporadic attacks continue, reducing traffic by 70%.

US President Donald Trump has indicated the operation could last 4–5 weeks, though it might extend longer. Analysts from the International Institute for Strategic Studies (IISS) and the Institute for the Study of War (ISW) suggest the campaign will continue for weeks to fully degrade Iran's retaliatory capabilities, shifting now to destroying missile production facilities and other defense infrastructure.

Timeline to Neutralize Iran's Threat to the Strait of Hormuz

The Strait of Hormuz handles ~20% of global oil supply and 30% of LNG exports. Iran's ability to block or attack ships relies on its navy (for mining or direct assaults), missiles, drones, and submarines. Based on current reports:

- **Short-term (1-2 weeks from now)**: US and Israeli forces are already hunting remaining mobile missile launchers and naval assets. With air supremacy established in the first hours and over 2,000 targets struck using more than 2,000 munitions, Iran's capacity for sustained attacks on shipping could be largely eliminated if the degradation pace continues. However, sporadic drone or missile strikes remain possible, as seen in recent hits on tankers and ports (e.g., 13 maritime incidents reported since February 28).
- **Medium-term (3-6 weeks)**: Full neutralization—where Iran cannot meaningfully threaten ships—aligns with Trump's estimate for the campaign's end. This would require destroying remaining missile stockpiles (estimated 1,000–2,000 left from pre-war ~2,500 long-range ballistic missiles) and production sites. The US aims to "raze" Iran's missile program entirely, which would prevent regeneration of threats to the strait.
- **Factors influencing timeline**: Iran's command-and-control disruptions (e.g., decapitation strikes) have caused inconsistent retaliation, aiding quicker degradation. However, underground facilities and mobile launchers could prolong the process. If Iran escalates via proxies (e.g., Houthis or Iraqi militias), it might extend the conflict.

This is speculative based on ongoing operations; no official US timeline specifies exact "complete destruction," but the goal is regime change and elimination of existential threats like nuclear and missile programs.



Missiles and Drones as Threats to Tankers

Missiles and drones remain Iran's primary threat to shipping in the Hormuz Strait, despite heavy degradation. Pre-war, Iran had the Middle East's largest missile arsenal (thousands of ballistic/cruise missiles) and extensive drone capabilities (e.g., Shahed-136/129). They enable standoff attacks without a surface navy.

- **Current threat level: Still active but diminished.** Iran fired hundreds in initial retaliation (e.g., 150-200 at Israel on Day 1), but launches have dropped sharply. Strikes continue on Gulf ports (e.g., UAE's Zayed and Jebel Ali, Oman's Duqm) and vessels (e.g., 13 incidents, including a USV strike on a cargo ship). Drones are harder to intercept and could exhaust defenses, but overall attacks are down 83-90%.
- **Degradation: Over 300 ballistic missiles rendered inoperable;** hundreds of launchers, missiles, and drones destroyed. IDF estimates 100-200 launchers left. Underground sites (e.g., Imam Ali, Yazd bases) hit with bunker-busters. User mention of "80% destroyed" aligns with reports—pre-war hundreds of launchers/trucks; ~20-40% remain usable, focused in western provinces.
- **Mitigation:** US/Israel hunting mobile units; Gulf states (with US Patriots) intercepting most (e.g., UAE: 541 drones/165 missiles). **Threat persists but not at blockade levels.**

Iranian Warships

Nearly all major surface warships have been targeted, aligning with user statement. Pre-war navy: ~90 vessels total, but combat-capable surface fleet small (7 frigates, 3 corvettes, patrol boats).

- **Sunk/destroyed: 20-43 vessels** (US claims 30+ as of March 6, including drone carrier IRIS Shahid Bagheri). Specifics: IRIS Bayandor/Naghdi (frigates), IRIS Jamaran/Dena (frigates), IRIS Shahid Sayyad Shirazi. One warship sunk in Indian Ocean by US submarine torpedo (first since WWII). No Iranian ships operational in Persian Gulf, Strait of Hormuz, or Gulf of Oman.
- **Remaining:** Fewer than 10 major surface vessels (e.g., 2-3 Moudge-class frigates). Most confined to ports like Bandar Abbas (headquarters destroyed). **Surface fleet no longer poses direct threat to shipping.**

Iranian Submarines

User statement (19 submarines, only one sunk) is partially accurate but outdated by recent strikes.

- **Pre-war:** ~25 submarines (3 Kilo-class diesel-electric, 1 Fateh-class, ~20 Ghadir midget subs).
- **Current status:** At least one major submarine damaged (hole in hull of most operational unit). US confirmed strikes on multiple; 2 Kilo-class were in repair pre-war, 1 idle (possibly moved/stuck). 1-2 sunk outright. Remaining ~20-23, but operational status low due to basing strikes (e.g., Chabahar/Konarak). **Submarines could mine the strait, but degradation limits this.**





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World's Most Powerful AI

Summary of Iranian Military Capabilities

Category	Pre-War Estimate	Destroyed/Degraded	Remaining/Usable	Notes
Aircraft	~250 combat; 778 total	Many on ground (e.g., 3 confirmed)	<100 flyable	Grounded; no air contest
Warships (Surface)	~90 total; 10 major	20-43 sunk	<10 major	No ops in key waters
Submarines	~25	1-3 damaged/sunk	~20-23	Limited by strikes
Missile Launchers/Trucks	Hundreds	80%+ (hundreds destroyed; 300+ missiles inoperable)	100-200	Mobile units hunted; 1,000-2,000 missiles left
Drones	Thousands (Shahed series)	Hundreds; facilities hit	Reduced stock	Attacks down 83%; still threat

Oil Prices: Current Levels, Projections, and Timeline to Stabilize

The conflict has spiked prices due to Hormuz disruptions (traffic down 70%; 200+ vessels idle). No full closure, but attacks on tankers/ports (e.g., Ras Tanura refinery, Qatar LNG) have added a \$18/bbl risk premium.

- **Current WTI price (as of March 6, 2026):** \$91.27/bbl (up 12.67% that day; highest since August 2022). Up 41.81% month-over-month amid war fears.
- **How high could it go?:**
 - Above \$100: Likely if disruptions last 1-2 weeks (e.g., Goldman Sachs: \$100 with 5-week halt; UBS: \$80-100 in March).
 - Record high (\$147 in 2008): Possible but unlikely without total blockade or broader escalation (e.g., Houthi involvement). Barclays: \$100-120 spot if material disruption; extreme scenarios could push toward \$147 if global supply chain collapses.
- **Will WTI exceed \$100 or \$147?:** Above \$100 is probable short-term (e.g., if more tanker attacks). Exceeding \$147 requires prolonged global crisis (e.g., 6+ weeks full halt), which current trends suggest US/Israel are preventing.
- **Timeline to press down below \$77.62 (June 2025 level):**
 - **Post-conflict:** Prices expected to fall rapidly once Hormuz stabilizes (e.g., rebound in traffic). Goldman Sachs: Q2 2026 average \$71 (pre-war forecast \$66); UBS: \$72 annual average.
 - **Short-term (end of Q1 2026):** Could drop to \$73.87 if war ends in 4 weeks (Trump estimate), assuming quick recovery.
 - **Medium-term (by mid-2026):** Under \$77.62 likely within 1-3 months post-resolution, as oversupply (e.g., China stockpiles) and OPEC adjustments cushion. If war drags to summer, prices stay elevated (\$80+) longer, delaying Fed rate cuts due to inflation.

These projections assume no further escalation; markets are volatile with geopolitical risks.

The ongoing US-Israel war with Iran (as of March 7, 2026) has caused **significant disruptions to global oil supply**, primarily through attacks on energy infrastructure and a **de facto closure** (or near-halt) of shipping through the **Strait of Hormuz**. This narrow waterway normally carries about **20% of global oil consumption** (roughly 20 million barrels per day, or mb/d) and a similar share of liquefied natural gas (LNG) exports, mainly from Gulf producers like Saudi Arabia, UAE, Iraq, Kuwait, and Qatar.

Key Disruptions to Global Oil Supply

- **Strait of Hormuz Status:** Tanker traffic has ground to a near standstill for several days (now in its 4th-5th day in reports). Iran has attacked vessels (at least 5-13 incidents), threatened to set ships ablaze, and disrupted navigation via missiles, drones, and electronic interference. Commercial operators, insurers, and major shipping lines have withdrawn, leading to hundreds of vessels stranded or rerouted (e.g., around the Cape of Good Hope). This creates a **de facto closure**, even if not formally mined or fully blockaded.
- **Production and Export Impacts:**
 - Gulf exports halted or severely curtailed: Saudi Arabia, UAE, Iraq, and Kuwait have suspended shipments equivalent to up to **140 million barrels** (about 1.4 days of global demand) in recent days.
 - Specific shutdowns: Saudi Arabia's Ras Tanura refinery (550,000 bpd) suspended after drone strikes (hit multiple times); Iraq cut output by ~1.5 mb/d due to storage limits and no export routes, with potential for up to 3 mb/d more if disruptions persist (Iraq's total pre-war ~4.1 mb/d).
 - Qatar halted LNG production (major global supplier, ~20% of LNG exports transit Hormuz).
 - Other effects: Kurdistan region (Iraq) and some Israeli gas fields curtailed; broader attacks on Gulf ports and facilities.
- **Net Supply Loss:** Analysts estimate 16-20 mb/d at risk in a full/prolonged closure, with partial offsets via spare pipelines (~4.2 mb/d redirectable per IEA). Current effective loss is in the millions of bpd, contributing to a **fifth** of global crude and gas supply being disrupted or at high risk.
- **Broader Ripple Effects:** Fertilizer trade (one-third global via Hormuz) and other commodities face secondary hits. Asian importers (China, India) are hardest hit, as they rely heavily on Gulf/Middle East supplies (e.g., China sources ~half its imports from the region; India >80% of crude imported, half from Gulf).



Market Response and Price Impacts

Oil prices have surged sharply due to the supply shock and risk premium:

- Brent crude: Up ~10-13% in recent sessions, trading around \$80-90+ per barrel (e.g., WTI above \$90 in some reports).
- Projections: Goldman Sachs estimates \$1-15/bbl increase depending on disruption duration (e.g., \$10-15 for 4-week halt with partial offsets). Prolonged issues could push toward \$100+ or higher in extreme scenarios.

This has fueled inflation concerns, higher gasoline prices (US above \$3/gallon in spots), and stock market pressure.

OPEC+ Response

OPEC+ (including Saudi Arabia, Russia, UAE, Iraq) agreed on March 1 to increase output by **206,000 bpd** starting in April—modest but larger than some expected (debated from 137,000 to higher). This signals intent to offset risks, though limited by:

- Export constraints via Hormuz.
- Spare capacity mostly in Saudi/UAE, which face the same transit issues.
The move is seen as symbolic rather than a full solution, as rerouting or boosting non-Gulf supply (e.g., US, non-OPEC) takes time.

Potential Scenarios and Timeline

- **Short-term (weeks):** If US/Israel secure the strait (e.g., Navy escorts) and degrade Iranian threats quickly, flows could resume partially, limiting net loss.
- **Prolonged (months):** Full blockade risks massive supply shock, triple-digit prices, recessionary pressures, and strained inventories. Asia faces acute energy security issues; Europe sees LNG volatility.
- **Mitigation Factors:** Global spare capacity elsewhere (US production ~13 mb/d), strategic reserves, and diversification help buffer, but not fully offset a major Hormuz halt.

Overall, the conflict has injected severe volatility into global energy markets, with the Strait of Hormuz as the primary vulnerability. The duration of military operations and Iran's remaining retaliatory capacity will determine how deep and lasting the supply impacts become.