



Stock Markets Rally as Trump Cancels Iran Strikes

Description

Stock markets have risen sharply after US President Donald Trump announced he had cancelled planned strikes against Iran. He also hinted that a peace deal with Iran could be close.

On Thursday, Wall Street's S&P 500 index gained nearly 1.8 percent. This marked the biggest daily increase since April and ended three days of losses. The tech-focused Nasdaq Composite rose by 2.5 percent, and the Dow Jones Industrial Average increased by about 1.9 percent.

Asian markets continued to rise on Friday. In Japan, South Korea, Taiwan, Hong Kong, and Australia, gains were recorded. South Korea's Kospi jumped over 8 percent, while Japan's Nikkei 225 climbed up to 4 percent. Taiwan's TAIEX increased by about 2.4 percent, and Australia's ASX 200 went up by 1.8 percent. The Hang Seng Index in Hong Kong also rose more than 1 percent.

Brent crude oil prices dropped by around 1 percent to below \$89.50 a barrel. This was linked to hopes for peace in the Strait of Hormuz, a key route for global oil supplies.

Trump stated that a deal to end the conflict could be signed soon, but Iran has not confirmed this yet. Experts believe for the market gains to last, a full agreement and reopening of the Strait of Hormuz are essential.

Vocabulary List:

1. **strikes** //straɪks// (noun): attacks by military forces or weapons
2. **index** //ˈɪndeks// (noun): number that shows how prices change
3. **gained** //geɪnd// (verb): increased in amount, size, or value
4. **dropped** //drɒpt// (verb): fell to a lower amount or level
5. **reopening** //,ri:'oʊpənɪŋ// (noun): making a place or route open again
6. **essential** //ɪ'sɛnʃəl// (adjective): very necessary and needed for success

Comprehension Questions

Multiple Choice

1. What percentage did Wall Street's S&P 500 index gain after Trump announced the cancellation of strikes



against Iran?

- Option: 1.5 percent
- Option: 1.8 percent
- Option: 2.0 percent
- Option: 2.5 percent

2. Which Asian market recorded a jump over 8 percent?

- Option: Taiwan's TAIEX
- Option: Japan's Nikkei 225
- Option: South Korea's Kospi
- Option: Australia's ASX 200

3. What was the increase percentage of the Nasdaq Composite?

- Option: 2.0 percent
- Option: 2.2 percent
- Option: 2.5 percent
- Option: 3.0 percent

4. What is the key route for global oil supplies mentioned in the text?

- Option: Suez Canal
- Option: Strait of Hormuz
- Option: Panama Canal
- Option: Bering Strait

5. What percentage did Australia's ASX 200 increase?

- Option: 1.5 percent
- Option: 1.8 percent
- Option: 2.0 percent
- Option: 2.4 percent

6. What was the Brent crude oil price noted to drop below?

- Option: \$85 a barrel
- Option: \$88 a barrel
- Option: \$89 a barrel
- Option: \$90 a barrel

True-False



7. The Dow Jones Industrial Average increased by about 2.5 percent.
8. Asian markets continued to decline after Trump's announcement.
9. Trump hinted that a peace deal with Iran could be close.
10. Brent crude oil prices increased after news of potential peace.
11. Experts believe a full agreement is essential for market gains to last.
12. All Asian markets mentioned recorded losses.

Gap-Fill

13. Wall Street's S&P 500 index gained nearly _____ percent.
14. South Korea's Kospi jumped over _____ percent.
15. The Dow Jones Industrial Average increased by about _____ percent.
16. Brent crude oil prices dropped to below \$ _____ a barrel.
17. Taiwan's TAIEX increased by about _____ percent.
18. Trump stated that a deal to end the conflict could be signed _____.

Answer

Multiple Choice: 1. 1.8 percent 2. South Korea's Kospi 3. 2.5 percent 4. Strait of Hormuz 6. \$89.50 a barrel

True-False: 7. False 8. False 9. True 10. False 11. True 12. False

Gap-Fill: 13. 1.8 14. 8 15. 1.9 16. 89.50 17. 2.4 18. soon

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