



US Stock Market Rises Amidst US-Iran Deal Hopes

Description

US stocks have increased following hopes that a preliminary agreement to end the US-Israel conflict over Iran will bring stability back to energy supply chains, which have faced significant disruptions in the Strait of Hormuz. On Monday, the S&P 500 rose by 1.7 percent, coming close to its all-time high.

The Nasdaq Composite, which focuses on technology firms, surged by 3.1 percent, driven largely by a remarkable 19.6 percent increase in SpaceX's shares. On Friday, SpaceX made history with the largest market debut ever, making Elon Musk the world's first trillionaire. The Dow Jones Industrial Average also climbed, gaining 0.9 percent and closing at a new record.

Brent crude oil prices, a key global benchmark, dropped nearly 5 percent to just above \$83 per barrel, marking the lowest price since the start of the conflict. Following a slow morning, Asian stock markets continued to rally on Monday. Japan's Nikkei 225 index briefly surpassed 70,000 for the first time before settling at around 0.6 percent. South Korea's KOSPI, the top-performing major index this year, rose by more than 2.1 percent.

Jay Goldberg, a senior analyst at Seaport Research Partners in Chicago, noted that the announcement of the US-Iran agreement had shifted investors' perspectives towards more positive market engagement. While the deal raises expectations for stability in global energy markets, full normalisation of energy flows is likely to take several months due to a backlog of vessels in the Strait of Hormuz. Currently, about 500 ships are waiting to transit the area, which is vital for one-fifth of global oil and liquefied natural gas supplies.

Vocabulary List:

1. **preliminary** //prɪ'ɪmə,nɛri// (adjective): happening before the main event or decision
2. **stability** //stə'bɪləti// (noun): remaining steady and not changing over time
3. **disruptions** //dɪs'rʌpʃənz// (noun): things that stop normal movement or activity
4. **surged** //sɜːdʒd// (verb): grew very quickly and suddenly in amount
5. **debut** //ˈdeɪ,bjuː// (noun): first time something is shown to public
6. **backlog** //ˈbæk,lɔːg// (noun): a large number of things waiting to be done

Comprehension Questions



Multiple Choice

1. What percentage did the S&P 500 rise on Monday?
Option: 1.7 percent
Option: 3.1 percent
Option: 0.9 percent
Option: 5 percent
2. Which index briefly surpassed 70,000 for the first time?
Option: Dow Jones Industrial Average
Option: S&P 500
Option: Nasdaq Composite
Option: Nikkei 225
3. Who became the world's first trillionaire due to the success of SpaceX?
Option: Jeff Bezos
Option: Warren Buffet
Option: Bill Gates
Option: Elon Musk
4. How much did Brent crude oil prices drop to just above?
Option: \$83 per barrel
Option: \$90 per barrel
Option: \$75 per barrel
Option: \$80 per barrel
5. What was the increase in SpaceX's shares that drove the Nasdaq Composite?
Option: 10.1 percent
Option: 15.6 percent
Option: 19.6 percent
Option: 25.0 percent
6. What was the gain percentage of the Dow Jones Industrial Average?
Option: 0.5 percent
Option: 0.9 percent
Option: 1.2 percent
Option: 1.7 percent



True-False

7. The Nasdaq Composite focuses on technology firms.
8. Brent crude oil prices surged by nearly 5 percent.
9. There are about 1,000 ships waiting to transit the Strait of Hormuz.
10. Asian stock markets continued to rally on Monday.
11. The US-Iran agreement is expected to lead to immediate stabilization of energy flows.
12. Jay Goldberg is a senior analyst at Seaport Research Partners.

Gap-Fill

13. The S&P 500 rose by 1.7 percent, coming close to its all-time high on _____ .
14. SpaceX made history with the largest market debut ever, making Elon Musk the world's first _____ .
15. Brent crude oil prices marked the lowest price since the start of the _____ .
16. Currently, about 500 ships are waiting to transit the _____ of Hormuz.
17. The Dow Jones Industrial Average gained _____ percent on Monday.
18. The Nikkei 225 index briefly surpassed _____ for the first time.

Answer

Multiple Choice: 1. 1.7 percent 2. Nikkei 225 3. Elon Musk 4. \$83 per barrel 5. 19.6 percent 6. 0.9 percent

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

Gap-Fill: 13. Monday 14. trillionaire 15. conflict 16. Strait 17. 0.9 18. 70,000

CATEGORY

1. Business - LEVEL4



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