
Carlsquare/Vontobel weekly trading note: A market torn between hope and despair

On Sunday night, March 22, President Trump threatened to bomb Iran's energy system if the Strait of Hormuz was not opened within 48 hours. After a rough start to the week for European stock markets on Monday, March 23, markets turned sharply upward after Trump hinted on social media at pausing US attacks and negotiating with Iran. The VIX will be an interesting gauge of what happens next.

The ongoing conflict between the United States and Israel on one side and Iran and its proxy allies on the other, as well as the resulting increase in futures prices for related commodities such as oil, has led to greater overall uncertainty. Trump is pressuring NATO members to support reopening the Strait of Hormuz. The uncertainty surrounding the timing of these anticipated events has contributed to an elevated VIX, which has remained between 25 and 30 over the past few weeks. However, there are signs that the VIX could retreat faster than expected given that the conflict with Iran de-escalates.

Please find out more in our weekly letter on certificates Vontobel.com: [Read the weekly newsletter here](#)

[Link to the Swedish-translated version](#)

[Read more](#)

About Vontobel:

As a globally operating financial expert with Swiss roots, Vontobel specializes in wealth management, active asset management and investment solutions. Structured Solutions & Treasury bundles different investment solutions for private investors either directly or via ecosystems. [Read more](#)

About Carlsquare

Carlsquare is a global research firm and financial advisor, focusing on M&A, Equity Research and Growth Equity. Carlsquare has 150 employees with deep sector knowledge in all 11 GICS sectors. The senior equity research team has extensive experience about the stock environment and several business sectors. The team produces company research reports, independent valuations and trading notes. The group have offices in Canada, Denmark, France, Germany, Poland, Sweden, United Kingdom and United States. [Read more](#)

Attachments

[Carlsquare/Vontobel weekly trading note: A market torn between hope and despair](#)
