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# Carlsquare/Vontobel weekly trading note: Market sentiment has improved

**This week's case concerns WTI oil. The conflict in Iran has knocked out about 8% of the global oil supply. Add to that the attacks on Russian oil-producing facilities in Ukraine, and the United States could emerge as a winner in this dimension of the conflict. Sentiment in the stock market has turned more positive, as illustrated by the decline in the VIX.**

In mid-April 2026, the price of WTI oil increased by around 60% due to the closure of the Strait of Hormuz, which knocked out 7.9 million barrels per day (bpd) of OPEC+ supply in March. This accounts for about 7.7% of global consumption. This is the largest involuntary disruption since 1973. Given that Ukraine's military has damaged Russian oil production facilities in the Baltic Sea, the U.S. and its WTI oil appear to be relative winners in this context.

The market has continued to focus on peace talks between the U.S. and Iran. However, attention is also turning to other news, such as the start of the U.S. interim reporting season this week.

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

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

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## About Vontobel:

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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

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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

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