SilverTree
WEALTH PARTNERS
Ashland

March 2026 Market Insights

1 April 2026

Dear SilverTree Wealth Partners:

All eyes were turned toward the Middle East throughout March, with consequences of the US & Israel's ongoing conflict with Iran causing crude oil to rise from below $60 a barrel to above $100 for the first time in the last 3 years. The major U.S. indices ended the month down in their first major pullback of the year, with markets likely to follow the headlines & remain volatile until some clarity emerges. Bond markets shifted meaningfully as investors repriced future inflation risk & reassessed expectations for Federal Reserve activity later this year.

"At its core, the Iran conflict is a standoff between U.S. & Israeli efforts to degrade Iran's military capabilities & Iran's ability to inflict global economic pain by disrupting the Strait of Hormuz," said Raymond James Chief Investment Officer, Larry Adam. "That's why oil remains the key swing factor, with the potential to influence Fed monetary policy, the economy, & equity markets. The longer this conflict persists into April without deescalation, the greater the likelihood we'll need to sharpen our pencils & revisit our year-end economic & asset class forecasts. As always, we're closely monitoring developments."

Upcoming tax refunds should add a buffer for U.S. equities as the extra cash stimulates short-term activity, but a swift resolution to hostilities will be necessary to stave off any long-term effects. A negotiated settlement leading to lower oil prices & cooling inflationary pressure would provide the most optimal resolution.

The Bottom Line

For now, much remains bound to the outcomes of the war in the Middle East. While hoping for a swift end to hostilities & a return to normalcy for the energy sector, only time will tell how much damage has been done & its long-term effects on oil & its many derivatives. Investors should expect heightened volatility in the short term but remain confident that temporary geopolitical issues rarely shake the overall macro trends of long-term positions.

I hope this update finds you well & if you have any questions please do not hesitate to reach out. I am here to help.

Truly yours, I am,

Todd Luce Montgomery, MBA, CEPA®, CRPC™, AAMS®, APMA®
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