

# Markets Rebound as Oil Fears Ease and Economic Data Supports Risk Appetite

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**The U.S. and European stock markets closed with gains, trading in a more stable tone** as investors balanced encouraging labor-market data against persistent geopolitical tensions in the Middle East and elevated energy prices. U.S. equities moved modestly higher following stronger-than-expected private payroll data, while European markets recovered part of the losses recorded earlier this week. Oil prices remain elevated due to risks surrounding the Iran conflict and the security of shipments through the Persian Gulf. **Treasury yields closed higher, with the 10-year Treasury closed at 4.09% and the 2-year yield at 3.54%**, reflecting continued sensitivity to inflation expectations and the Federal Reserve policy outlook.

## U.S. Markets

**U.S. equities closed higher on Wednesday as easing energy prices and stronger-than-expected economic data helped calm investor concerns** about a potential growth slowdown tied to the escalating U.S.–Israel conflict with Iran.

The **Dow Jones Industrial Average rose 238.14 points, snapping a three-day losing streak**. The **S&P 500 advanced 0.78%**, while the **Nasdaq Composite climbed 1.29%**, led by gains in technology and semiconductor stocks.

Chipmakers were among the session's strongest performers. Micron Technology and Advanced Micro Devices each gained more than 5%, while Broadcom and Nvidia also moved higher, reflecting continued investor confidence in the long-term AI infrastructure cycle despite recent market volatility.

Economic data also supported sentiment. The ADP private payroll report showed stronger-than-expected job creation in February, while the ISM non-manufacturing index indicated continued expansion in the services sector with moderating inflation pressures. Together, the data reinforced the view that the U.S. economy remains resilient despite geopolitical uncertainty.

Energy markets also helped stabilize investor sentiment. Oil prices eased after Treasury Secretary Scott Bessent indicated that the U.S. government would take measures to ensure oil shipments continue through the Persian Gulf, including maritime security initiatives and insurance coverage for tankers navigating the Strait of Hormuz.

Overall, markets responded positively to the combination of resilient economic data and signs that energy supply disruptions may remain contained, though investors continue to closely monitor developments in the Middle East and the implementation of the administration's 15% global tariff framework, which Treasury officials indicated could take effect later this week.

## European Markets

**European equities rebounded on Wednesday as investors continued to assess geopolitical developments in the Middle East** and responded to policy signals from Washington.

The Stoxx Europe 600 closed 1.4% higher, with all major regional markets finishing the session in positive territory after the previous day's selloff. Spain's IBEX 35 led regional gains, rising 2.5%, despite diplomatic tensions after President Trump warned that the United States could suspend trade relations with Spain following Madrid's refusal to allow U.S. forces to use Spanish bases for strikes

related to the Iran conflict.

Spanish Prime Minister Pedro Sánchez criticized the U.S.-Israel strikes, describing the situation as a “disaster” and drawing comparisons to the Iraq war during a televised address.

Meanwhile, U.S. Treasury Secretary Scott Bessent indicated that the administration’s recently announced 15% global tariff framework could be implemented later this week, while suggesting tariff rates may eventually revert toward previous levels after the Supreme Court struck down portions of the earlier tariff regime.

Energy markets also remained in focus. Officials said the United States is prepared to support maritime shipping through the Strait of Hormuz, including providing insurance for tankers and, if necessary, naval escorts.

Oil prices eased slightly during the session, with Brent crude trading near \$81 per barrel and WTI crude around \$74, reflecting some easing of immediate supply fears.

Among corporate movers, Novo Nordisk rose roughly 6%, recovering part of the nearly 20% decline experienced over the past month as investors reassessed concerns about its drug development pipeline and commercialization outlook.

## Asian Markets

**Asian markets remain under pressure due to rising energy costs and geopolitical uncertainty.**

Japan’s Nikkei 225 has declined nearly 8% this week, while Hong Kong’s Hang Seng Index is down roughly 5%. South Korea’s KOSPI has experienced one of the steepest pullbacks globally, falling around 18%, reflecting the vulnerability of export-driven economies to energy shocks and slowing global trade.

Energy dependence is a major driver of the divergence. The euro area imports roughly 68% of its energy, while Japan and South Korea import more than 80%, leaving them particularly exposed to oil price spikes. By contrast, the United States is a net oil exporter, providing a structural buffer for the domestic economy during energy shocks.

## Labor Market & Economic Data

**The ADP private payroll report showed that U.S. employers added 63,000 jobs in February, surpassing expectations** for about 50,000 and marking the strongest monthly gain since last July.

Job growth was broad-based across goods-producing and service sectors, with education and health services leading employment gains. Small businesses played a major role in hiring, with companies employing 1–19 workers adding approximately 58,000 jobs, the largest increase since early 2024.

The data suggest the labor market is continuing to stabilize rather than weakening significantly. Attention now turns to the official nonfarm payroll report, scheduled for release on Friday. Economists expect approximately 60,000 new jobs and the unemployment rate to remain near 4.3%, figures that could influence the Federal Reserve’s policy path in the months ahead.

## Economic Data:

- **ADP Employment Change:** rose to 63,000, up from 11,000 last month.
- **US ISM Services PMI:** is unchanged at 53.80, from last month.
- **US ISM Services Employment Index:** fell to 50.30, compared to 51.70 last month.
- **US ISM Services New Orders Index:** fell to 53.10, down from 56.50 last month.
- **US ISM Services Prices Paid Index:** rose to 66.60, up from 65.10 last month.
- **US Crude Oil Stocks WoW:** rose to 15.99M, up from -9.014M last week.
- **Eurozone Unemployment Rate:** decreased to 6.20% last month, down from 6.30% the previous month.

## Eurozone Summary:

- **Stoxx 600:** closed at 612.71, up 8.27 points or 1.37%.
- **FTSE 100:** closed at 10,567.65, up 83.52 points or 0.80%.
- **DAX Index:** closed at 24,205.36, up 414.71 points or 1.74%.

## Wall Street Summary:

- **Dow Jones Industrial Average:** closed at 48,739.41, up 238.14 points or 0.49%.
- **S&P 500:** closed at 6,869.50, up 52.87 points or 0.78%.
- **Nasdaq Composite:** closed at 22,807.48, up 290.79 points or 1.29%.
- **Birling Capital Puerto Rico Stock Index:** closed at 4,074.40, down 8.73 Points or 0.21%
- **Birling Capital U.S. Bank Index:** closed at 8,571.32, up 0.07 Points or 0.00%.
- **U.S. Treasury 10-year note:** closed at 4.09%.
- **U.S. Treasury 2-year note:** closed at 3.54%.

## ADP Employment Change; US ISM Services PMI; US ISM Services New Orders Index; US ISM Services Employment Index; US ISM Services Prices Paid Index & US Crude Oil Stocks WoW



# Eurozone Unemployment Rate

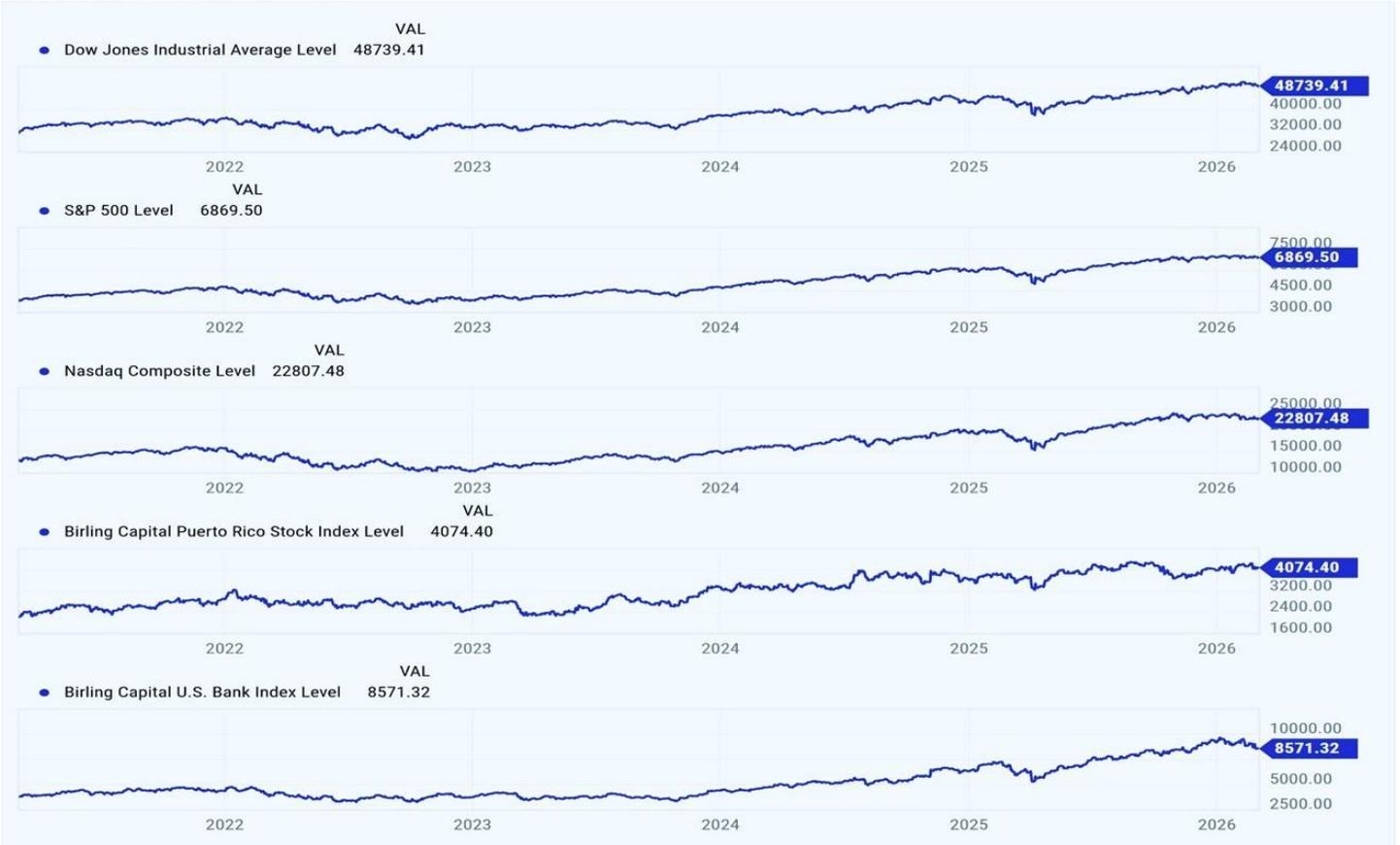




# Wall Street Recap

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