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## Killing of Hamas Leader in Iran Fuels Fears of Mideast Escalation. Markets Are on Alert.

Oil prices quickly rose. Where markets go from here turns on an almost-inevitable response from Iran.









By Matt Peterson July 31, 2024 11:44 am ET

Iran, Israel, and Hezbollah all have the capabilities to continue to attack each other without triggering physical supply cuts in energy or blocking global shipping. Those are the kinds of effects that would trigger a major market reaction. Though a persistent danger is that, in the fog of war, one party or other goes too far or misreads its adversaries' intent. Events can quickly spiral out of control.