



| Flash |

Military Strikes on Iran – SITREP

#9: March 5, 2026

F-2026-03-05b

Classification: TLP:CLEAR

Criticality: High

Intelligence Requirements: Geopolitics

March 5, 2026

Scope Note

*ZeroFox Intelligence is derived from a variety of sources, including—but not limited to—curated open-source accesses, vetted social media, proprietary data sources, and direct access to threat actors and groups through covert communication channels. Information relied upon to complete any report cannot always be independently verified. As such, ZeroFox applies rigorous analytic standards and tradecraft in accordance with best practices and includes caveat language and source citations to clearly identify the veracity of our Intelligence reporting and substantiate our assessments and recommendations. All sources used in this particular Intelligence product were **identified prior to 1:00 PM (EST) on March 5, 2026**; per cyber hygiene best practices, caution is advised when clicking on any third-party links.*

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| Key Findings

- Major economic indicators such as oil prices and global stock markets have only shifted moderately since declining on March 2, the first day of open trading. This data is consistent with belief that the Iran conflict will be short in duration or Iranian offensive military capabilities will be eliminated.
- Data on targeting of Iran's offensive weapons systems and the steep decline in Iranian attacks support this narrative. However, if Iran maintains enough offensive firepower for escalation and spreading the conflict, economic optimism will prove misplaced, and there will almost certainly be dramatic economic declines.
- Iran can likely maintain its capabilities to dissuade commercial aviation and shipping for weeks, whereas economic optimism is based on the assumption that it will not. Iran will likely reject maximalist demands from Israel in favor of concessions that appeal to a U.S. priority for normalcy in the region.
- U.S. President Donald Trump has reportedly offered support to Kurdish ground forces in Iran, staging from areas in Iraq. Such attacks will further strain Iranian defenses, which are struggling to combat airstrikes against its political and military establishment, and will almost certainly result in an escalation of Iranian targeting in Iraq while motivating Iran to escalate the conflict in the short term.

| Latest Details

Further Conflict Spread but Iranian Attacks Dwindle

On March 5, 2026, Iran's Islamic Revolutionary Guards Corps (IRGC) said retaliatory attacks will intensify in coming days.¹ While Iran launched its latest wave of missiles at Israel on March 5, 2026,² states such as the United Arab Emirates (UAE), Saudi Arabia, Bahrain, and Qatar have collectively faced far more drone and missile strikes than either Israeli or U.S. positions have—reportedly eight times as many attacks.³

- UAE air defenses reportedly detected seven ballistic missiles and 131 drones; they intercepted six missiles and 125 drones, while one missile and six drones landed within the country. Since the start of the Iranian attacks, authorities report detecting 196 ballistic missiles and 1,072 drones, most of which were successfully intercepted.⁴

Countries previously unaffected by the conflict have also reported incidents. Azerbaijan's foreign ministry reported that several drones fired from Iran have hit its territory: one struck a terminal building in Nakhchivan International Airport and another landed near a school building in the village of Shakarabad.⁵

- Unconfirmed reports suggest that drone attacks targeting Georgian territory are specifically designed to hit the Baku-Tbilisi-Ceyhan pipeline network, which is a major source of oil for Israel.⁶

¹

[hXXps://www.nbcnews\[.\]com/world/iran/live-blog/live-updates-iran-war-trump-israel-warship-attack-middle-east-rcna261866](https://www.nbcnews.com/world/iran/live-blog/live-updates-iran-war-trump-israel-warship-attack-middle-east-rcna261866)

²

[hXXps://www.reuters\[.\]com/world/asia-pacific/iran-launches-wave-missiles-israel-us-republicans-block-measure-halt-us-air-2026-03-05/](https://www.reuters.com/world/asia-pacific/iran-launches-wave-missiles-israel-us-republicans-block-measure-halt-us-air-2026-03-05/)

³ [hXXps://understandingwar\[.\]org/research/middle-east/iran-update-evening-special-report-march-4-2026/](https://understandingwar.org/research/middle-east/iran-update-evening-special-report-march-4-2026/)

⁴ [hXXps://x\[.\]com/modgovae/status/2029520996974407745](https://x[.]com/modgovae/status/2029520996974407745)

⁵

[hXXps://www.aljazeera\[.\]com/news/liveblog/2026/3/5/iran-live-us-senate-backs-trumps-attacks-on-tehran-israel-pounds-lebanon](https://www.aljazeera.com/news/liveblog/2026/3/5/iran-live-us-senate-backs-trumps-attacks-on-tehran-israel-pounds-lebanon)

⁶ [hXXps://x\[.\]com/GeorgePapa19/status/2029355084354895920?s=20](https://x[.]com/GeorgePapa19/status/2029355084354895920?s=20)

Despite Iran's threat, U.S. military reporting indicates that Iran's daily missile launches have dropped by 86 percent, likely as a result of strategic targeting of its launchers. Iran's drone attacks are also down 73 percent since February 28.⁷ This is very likely an indication that Iranian missiles and launchers in particular are dwindling. However, it is also likely that Iran is preserving some firepower to escalate and lengthen the conflict. Media reports that the United States and its Gulf allies are running low on interceptors is likely also a factor in the reduced attack tempo, with Iran likely attempting to preserve weaponry in order to take advantage of depleted defense systems. Daily small-scale incidents on the sea or projectiles into Gulf airspace will likely be enough to ground shipping and aviation.

Iraq

Hundreds of Kurdish fighters have reportedly begun ground operations in Iran, staging from areas near the Iraqi border.⁸ This comes one day after reports that the U.S. Central Intelligence Agency (CIA) is arming Kurdish nationalists to incite a rebellion inside Iran. If confirmed, Iranian Kurds conducting ground operations would almost certainly support President Trump's previously stated aim to foment popular anti-government unrest. Northern Iraq is home to multiple Iranian Kurdish opposition groups, which fled Iran when the current government took power in 1979.

- While unconfirmed, these reports are supported by recent U.S. airstrikes on at least one Iranian military base in the western city of Sanandaj.⁹
- Following the reports of a Kurdish offensive, Iran began striking Kurdish positions in northern Iraq.¹⁰ Confirmation of a U.S.-backed insurgency in Iran would almost certainly prompt further targeting of northern Iraq—as well as parallel efforts to foment hostility toward Kurdish groups in Iraq, where major portions of the majority Shia population support Iran.
- There is a roughly even chance that Iran will target Iraqi energy production facilities if the Kurdish offensive gains momentum, likely to place pressure on

⁷ [hXXps://understandingwar\[.\]org/research/middle-east/iran-update-evening-special-report-march-4-2026/](https://understandingwar.org/research/middle-east/iran-update-evening-special-report-march-4-2026/)

⁸ [hXXps://www.jpost\[.\]com/middle-east/iran-news/article-888881](https://www.jpost.com/middle-east/iran-news/article-888881)

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[hXXps://www.abs-cbn\[.\]com/news/world/2026/3/5/diplomats-told-to-shelter-in-riyadh-drone-debris-injures-6-in-abu-dhabi-2220](https://www.abs-cbn.com/news/world/2026/3/5/diplomats-told-to-shelter-in-riyadh-drone-debris-injures-6-in-abu-dhabi-2220)

¹⁰ [hXXps://x\[.\]com/IrnaEnglish/status/2029373327345652038?s=20](https://x.com/IrnaEnglish/status/2029373327345652038?s=20)

Iraq's government to take action against anti-Iran groups within its borders.

Alternatively, Iran could choose to cut off natural gas exports to Iraq, which power a significant portion of Iraq's electricity production. Iraq has already had to curtail 1.5 million barrels per day of oil production,¹¹ and a sustained shutdown will almost certainly lead to social unrest—particularly in the capital of Baghdad and in southern Iraq.

- Targeting Iraqi energy production carries the risk of backfiring and instead forcing Iraq's government to take stronger action against Iran-aligned groups in retaliation.
- Iran-aligned Iraqi groups will likely continue targeting U.S. military and diplomatic facilities in Baghdad and Erbil while encouraging pro-Iran demonstrations. These attacks have so far resulted in no casualties and, in some cases, have spurred U.S. airstrikes on militia encampments.

Lebanon

During afternoon hours local time on March 5, 2026, Israeli military officials issued evacuation orders for nearly the entire Dahieh (the Hezbollah-dominated southern suburbs of Beirut).¹²

- This development represents a significant escalation, as Israel has never previously issued such wide-ranging evacuation orders in and around Beirut. It also likely signals an impending acceleration of airstrikes in the area and an escalation of the conflict with Hezbollah more generally.
- Meanwhile, initial reports indicate that Israel's "buffer zone" will extend approximately 10–15 kilometers (three to six miles) into Lebanon.¹³

¹¹

[hXXps://www.reuters.com/business/energy/iraq-reduces-oil-output-more-cuts-come-if-hormuz-disruptions-persist-iraqi-oil-2026-03-03/](https://www.reuters.com/business/energy/iraq-reduces-oil-output-more-cuts-come-if-hormuz-disruptions-persist-iraqi-oil-2026-03-03/)

¹²

[hXXps://www.timesofisrael.com/liveblog_entry/idf-issues-unprecedented-evacuation-warning-for-entire-hezbollah-stronghold-in-beirut/](https://www.timesofisrael.com/liveblog_entry/idf-issues-unprecedented-evacuation-warning-for-entire-hezbollah-stronghold-in-beirut/)

¹³

[hXXps://www.naharnet.com/stories/en/318770-what-we-know-about-the-buffer-zone-israel-wants-to-establish-in-south-lebanon](https://www.naharnet.com/stories/en/318770-what-we-know-about-the-buffer-zone-israel-wants-to-establish-in-south-lebanon)

Economic Data Has Room to Worsen

Brent crude—the global benchmark for oil prices—jumped by more than 10 percent on March 2, 2026, (the first day of global trading) to USD 82 a barrel. However, in the days since, the high has only risen to USD 85 a barrel, despite the expanding war.¹⁴ This is not consistent with long-term concern over the closure of the Strait of Hormuz (SoH), through which 20 percent of the world's energy supply passes on any given day. Rather, oil prices to date are consistent with short-term delivery concerns.

- While there have been repeated attacks on energy installations across the Middle East, the impacts on upstream and midstream operations—where oil is drilled and transported to refineries—have been limited. There have been shutdowns at major Gulf refineries,¹⁵¹⁶ and backlogs are forming on the periphery of the SoH. However, those issues are more easily reconciled if the conflict ends shortly. Refineries can resume operations within days, and, while shipping backlogs will take weeks to clear, there remains a general oversupply of oil to keep prices manageable in the short term.
- Iranian upstream energy production has also not been targeted by either U.S. or Israeli air strikes, while Iran's ability to ship energy has been degraded. This is likely intentional, as targeting energy-producing regions of Iran would indicate an existential risk to the Iranian government—which would almost certainly respond by escalating attacks on Gulf upstream operations and other sensitive commercial industries, such as data centers and civilian locations.

¹⁴ [hXXps://tradingeconomics\[.\]com/commodity/brent-crude-oil](https://tradingeconomics.com/commodity/brent-crude-oil)

¹⁵

[hXXps://www.cbsnews\[.\]com/live-updates/us-iran-war-israel-supreme-leader-khamenei-funeral-day-2/#post-update-02fddbc0](https://www.cbsnews.com/live-updates/us-iran-war-israel-supreme-leader-khamenei-funeral-day-2/#post-update-02fddbc0)

¹⁶

[hXXps://www.khaleejtimes\[.\]com/world/gulf/qatarenergy-stops-lng-production-after-attacks-on-ras-laffan-mesaieed-facilities](https://www.khaleejtimes.com/world/gulf/qatarenergy-stops-lng-production-after-attacks-on-ras-laffan-mesaieed-facilities)

¹⁷

[hXXps://www.reuters\[.\]com/business/energy/qatar-shuts-gas-liquefaction-will-take-weeks-restart-sources-say-2026-03-04/](https://www.reuters.com/business/energy/qatar-shuts-gas-liquefaction-will-take-weeks-restart-sources-say-2026-03-04/)

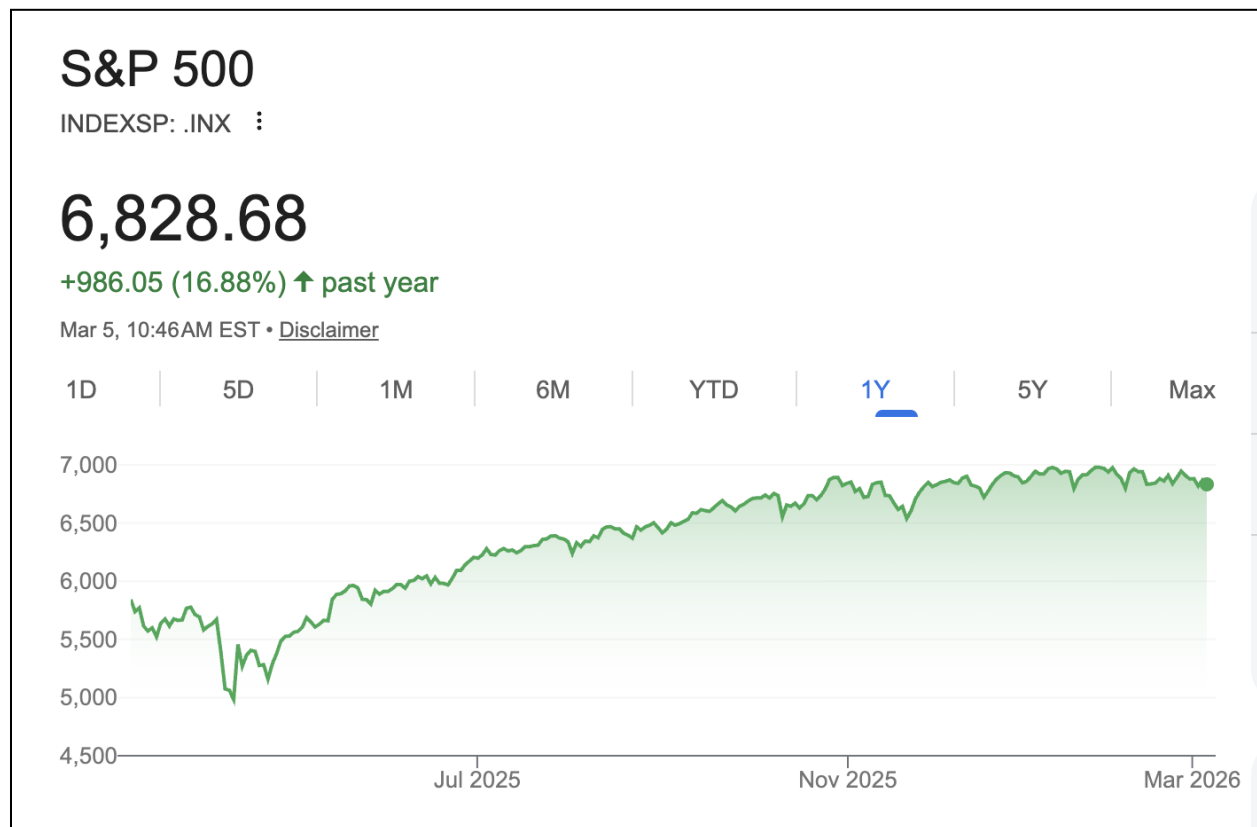


As of March 5, 2026, oil prices are not overly elevated and have significant room for growth in the event of a prolonged war with Iran

Source: [hXXps://tradingeconomics\[.\]com/commodity/brent-crude-oil](https://tradingeconomics.com/commodity/brent-crude-oil)

Major stock indexes also suffered dramatic declines on March 2 and 3 but have since begun to recover, with the S&P 500 listing of the 500 biggest publicly traded companies by market capitalization increasing by nearly 1 percent on March 3 and 4.

- Other indexes in Europe and Asia have suffered more notable declines, which is very likely reflective of Asia's dependency on imported Middle Eastern energy and Europe's costs-of-living concerns.



S&P 500 as of March 5, 2026

Source:

[https://www.bloomberg.com/news/articles/2026-03-03/stock-market-today-dow-s-p-live-updates-](https://www.bloomberg.com/news/articles/2026-03-03/stock-market-today-dow-s-p-live-updates)

Conclusion

Given the seeming lack of U.S. preparation for a drawn-out conflict, there is an incentive for Iran to widen the conflict zone and extend security concerns, particularly around energy shipping, which would then almost certainly extend and intensify recent negative economic indicators. On March 5, less than one day after President Trump said the United States would provide insurance guarantees and naval escorts through the SoH, Iran hit an oil tanker with an attack boat; no major ships have attempted the crossing.¹⁸

¹⁸ <https://www.insurancejournal.com/news/international/2026/03/05/860569.htm>

Iran can likely maintain its capabilities to dissuade commercial aviation and shipping for weeks, whereas economic optimism is based on the assumption that it will not do so. From a conflict-resolution perspective, Iran is consequently more inclined to dismiss maximalist demands. This approach will likely uncover contrasting U.S. and Israeli objectives. The United States is likely more inclined to tolerate an Iran that is less aggressive towards U.S. regional, commercial, and diplomatic interests in return for preserving Iran's political status quo, whereas, due to its close geographic location to Iran, Israel is unlikely to endorse an Iranian nuclear program or an Iran that retains its cruise and ballistic missile capabilities and proxy alliances. Abandoning those would likely lead to an existential crisis for Iranian leadership, as they very likely view them as credible deterrents against future aggression.

| Appendix A: Traffic Light Protocol for Information Dissemination

	Red	Amber
WHEN SHOULD IT BE USED?	Sources may use TLP:RED when information cannot be effectively acted upon by additional parties and could lead to impacts on a party's privacy, reputation, or operations if misused.	Sources may use TLP:AMBER when information requires support to be effectively acted upon but carries risks to privacy, reputation, or operations if shared outside of the organizations involved.
HOW MAY IT BE SHARED?	Recipients may NOT share TLP:RED with any parties outside of the specific exchange, meeting, or conversation in which it is originally disclosed.	Recipients may ONLY share TLP:AMBER information with members of their own organization and its clients, but only on a need-to-know basis to protect their organization and its clients and prevent further harm. Note that TLP:AMBER+STRICT restricts sharing to the organization only.
	Green	Clear
WHEN SHOULD IT BE USED?	Sources may use TLP:GREEN when information is useful for the awareness of all participating organizations, as well as with peers within the broader community or sector.	Sources may use TLP:CLEAR when information carries minimal or no risk of misuse in accordance with applicable rules and procedures for public release.
HOW MAY IT BE SHARED?	Recipients may share TLP:GREEN information with peers and partner organizations within their sector or community but not via publicly accessible channels.	Recipients may share TLP:CLEAR information without restriction, subject to copyright controls.

| Appendix B: ZeroFox Intelligence Probability Scale

All ZeroFox intelligence products leverage probabilistic assessment language in analytic judgments. Qualitative statements used in these judgments refer to associated probability ranges, which state the likelihood of occurrence of an event or development. Ranges are used to avoid a false impression of accuracy. This scale is a standard that aligns with how readers should interpret such terms.

Almost No Chance	Very Unlikely	Unlikely	Roughly Even Chance	Likely	Very Likely	Almost Certain
1-5%	5-20%	20-45%	45-55%	55-80%	80-95%	95-99%