

Press Coverage | March 27, 2026

Fifteen Minutes Before Trump's Iran Bombshell, Billions Flooded Into a Mystery Oil Bet – Now the Hunt Is on for Who Knew

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[Stephen C. Piepgrass](#)

Stephen Piepgrass, leader of Troutman Pepper Locke's Regulatory Investigations, Strategy + Enforcement Practice Group, was quoted in the March 27, 2026 *Daily Mail* article, "[15 Minutes Before Trump's Iran Bombshell, Billions Flooded Into Mystery Oil Bet — Now the Hunt Is On.](#)" The article was republished on *MSN*.

- Stephen Piepgrass, a regulatory investigation expert told the Daily Mail that the Monday morning trades had 'unusual volume.'
- ...
- 'That's the sort of thing that can prompt people to speculate about insider trading – people making those trades based on knowledge others don't have,' Piepgrass said. 'Is it potentially even a decision maker who's been making these trades, or someone closely tied to them?'
- ...
- 'What makes this even more potentially suspicious is all of the other futures and the all of the other futures trades that have been taking place in recent days, and a lot of those have been taking place on the predictive markets,' Piepgrass stated.
- ...
- If an investigation is opened, and the trail leads to classified information being misused, Piepgrass says the FBI, CIA or NSA could open parallel inquiries.
- 'There are data points here that are suspicious... The fact that this trade was made only 15 minutes in advance of the tweet going out is really suggestive that maybe there's some inside information here,' Piepgrass told the Daily Mail. 'This is certainly enough to get investigators looking into it – it is plenty to raise eyebrows.'

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