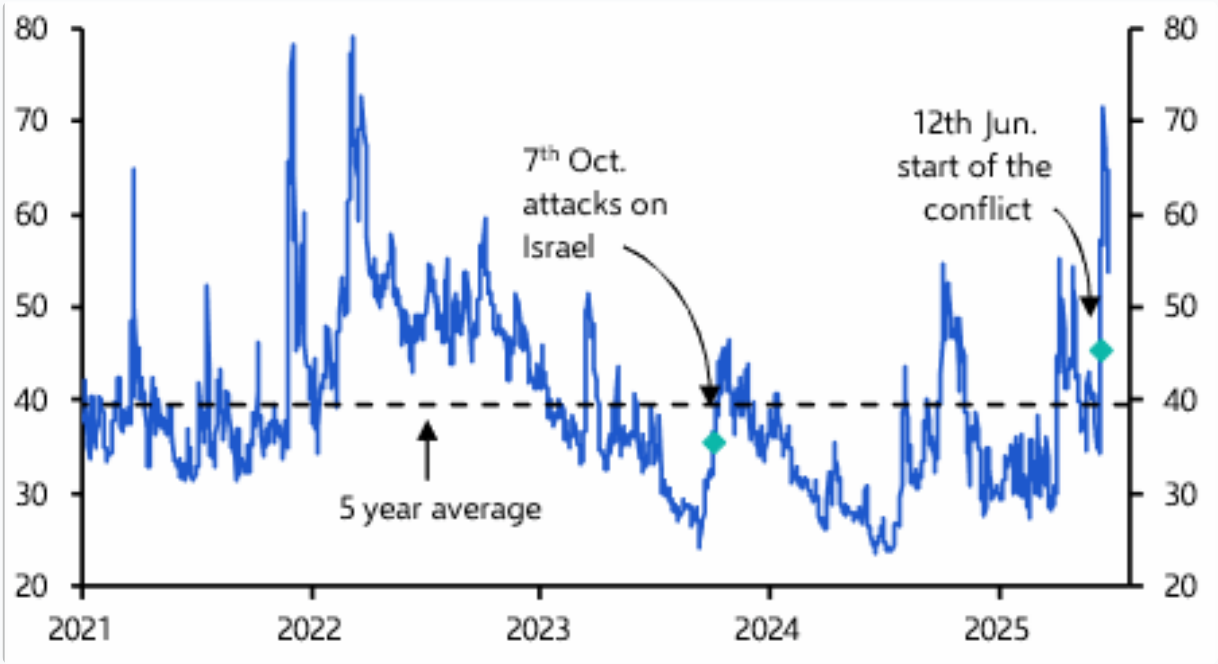
CAPITAL ECONOMICS



Iran-Israel conflict

The macroeconomic and market implications of fresh fighting in the Middle East

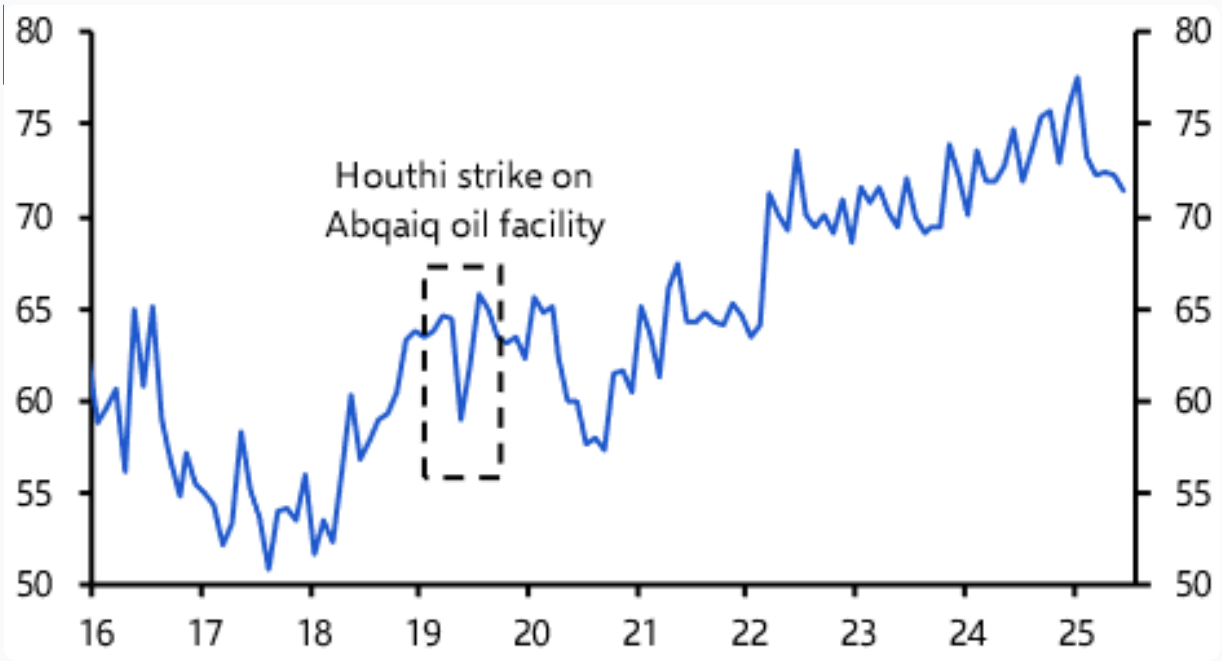


COMMODITIES UPDATE

Oil market fundamentals snap back into focus

The Israel-Iran ceasefire is likely to prove fragile. But so long as both parties show themselves unwilling to attack export-related energy infrastructure and/or disrupt shipping flows through the...

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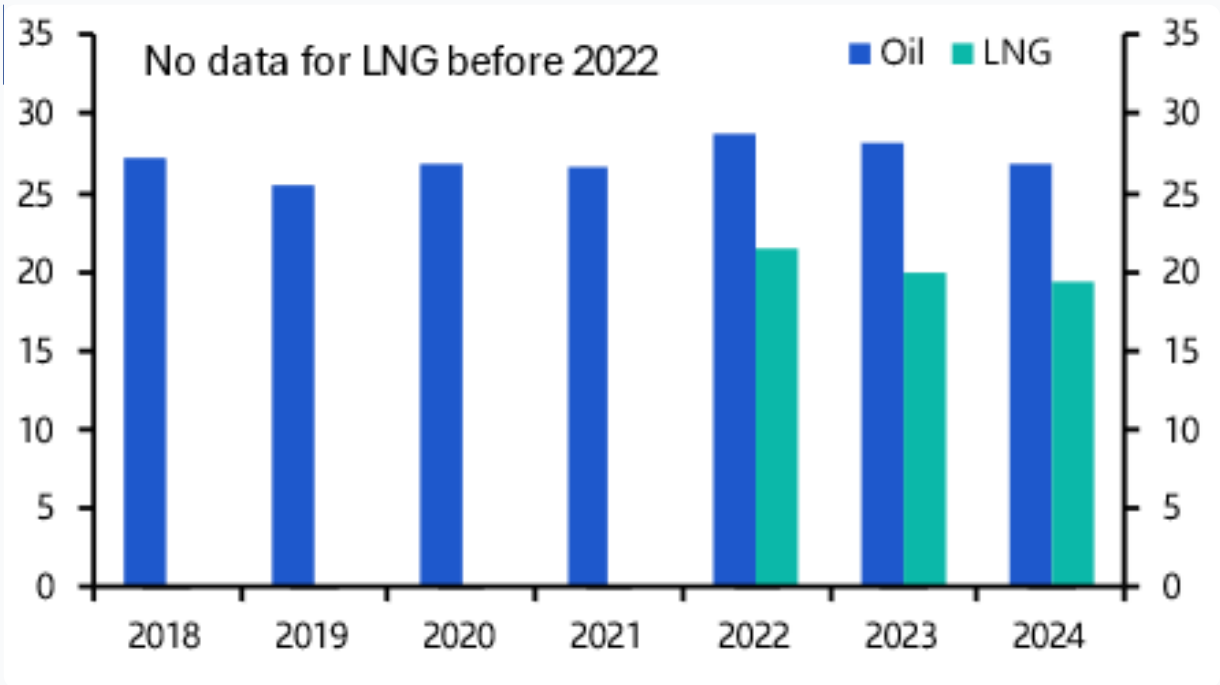


MIDDLE EAST & NORTH AFRICA ECONOMICS UPDATE

The Iran conflict and the impact on the Gulf

The Gulf economies are vulnerable if Iran decides to attack oil infrastructure in the region, or block the Strait of Hormuz, in retaliation for the strikes by Israel and the US. So long as that is...

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COMMODITIES UPDATE

Five Key Questions on the Strait of Hormuz

This Update answers five key questions about a potential “closure” of the Strait of Hormuz and the potential impacts on global energy markets from any attempt to close the waterway. As it stands, it...

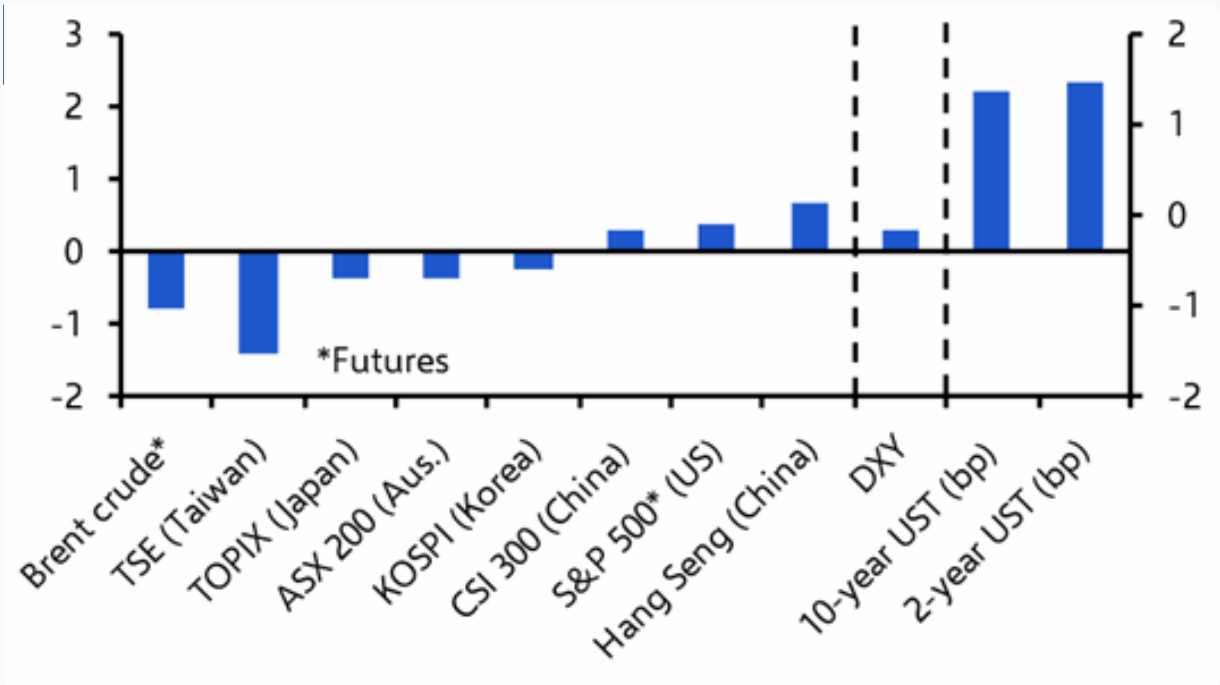
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CHIEF ECONOMIST'S NOTE

Israel-Iran and economic risk in a world of radical uncertainty

The rapid escalation of the conflict between Iran and Israel, which has now pulled in the US, has – for the time being at least – displaced trade, tariffs and fiscal vulnerabilities at the top of a...

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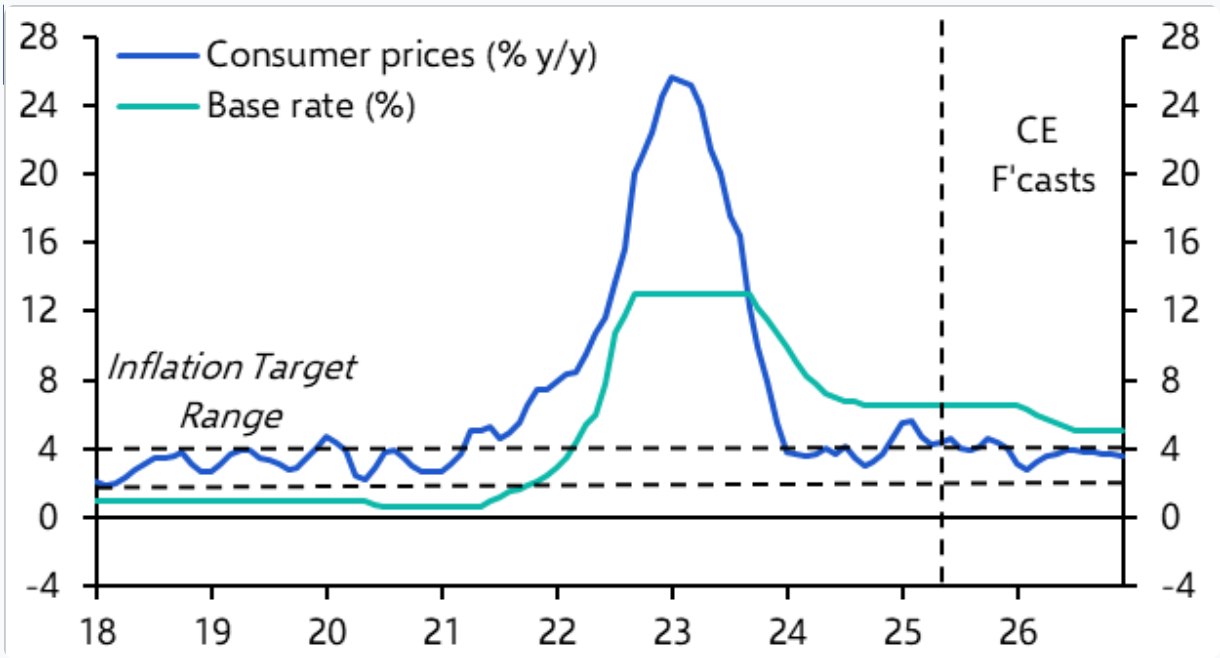


CAPITAL DAILY

Can global markets continue to shrug off the war?

US involvement in the Israel/Iran conflict has so far prompted just some volatility in global financial markets, with most major asset classes ultimately not far away from where they were on Friday...

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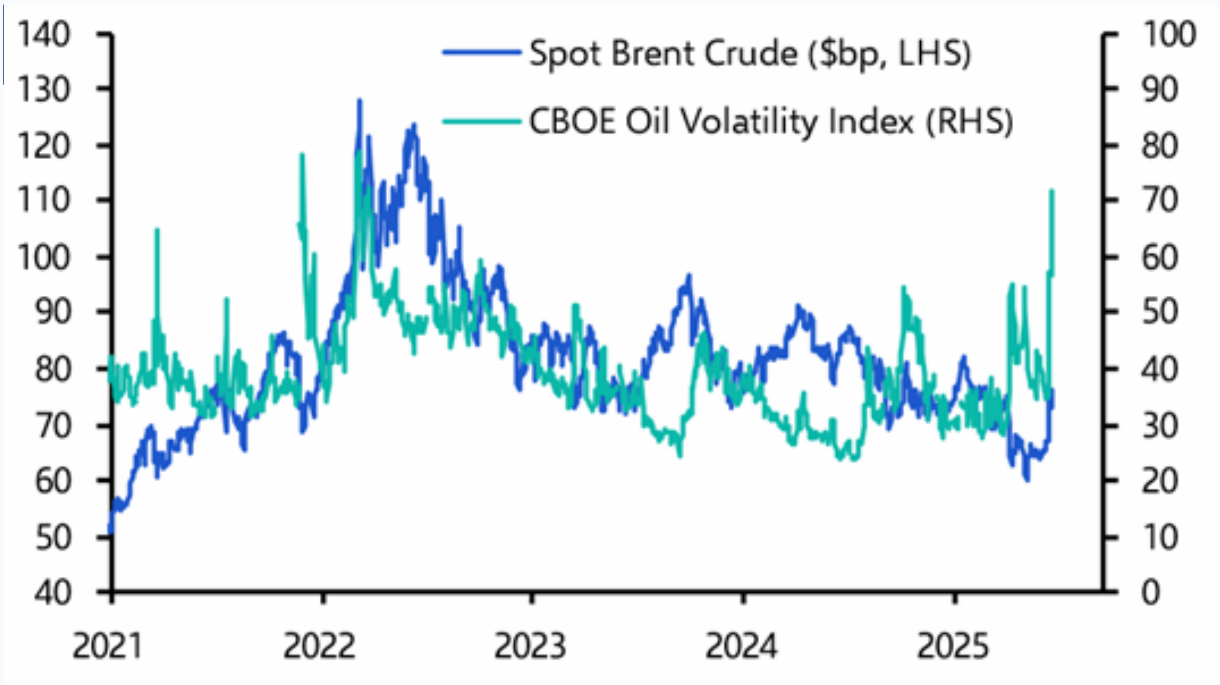


EMERGING EUROPE ECONOMICS WEEKLY

Emerging Europe Weekly: Israel-Iran: conflict scenarios and spillovers

The continued Israel-Iran military strikes are likely to have a limited direct impact on Israel's economy – so long as the conflict remains confined to a matter of weeks. But the risk of escalation is...

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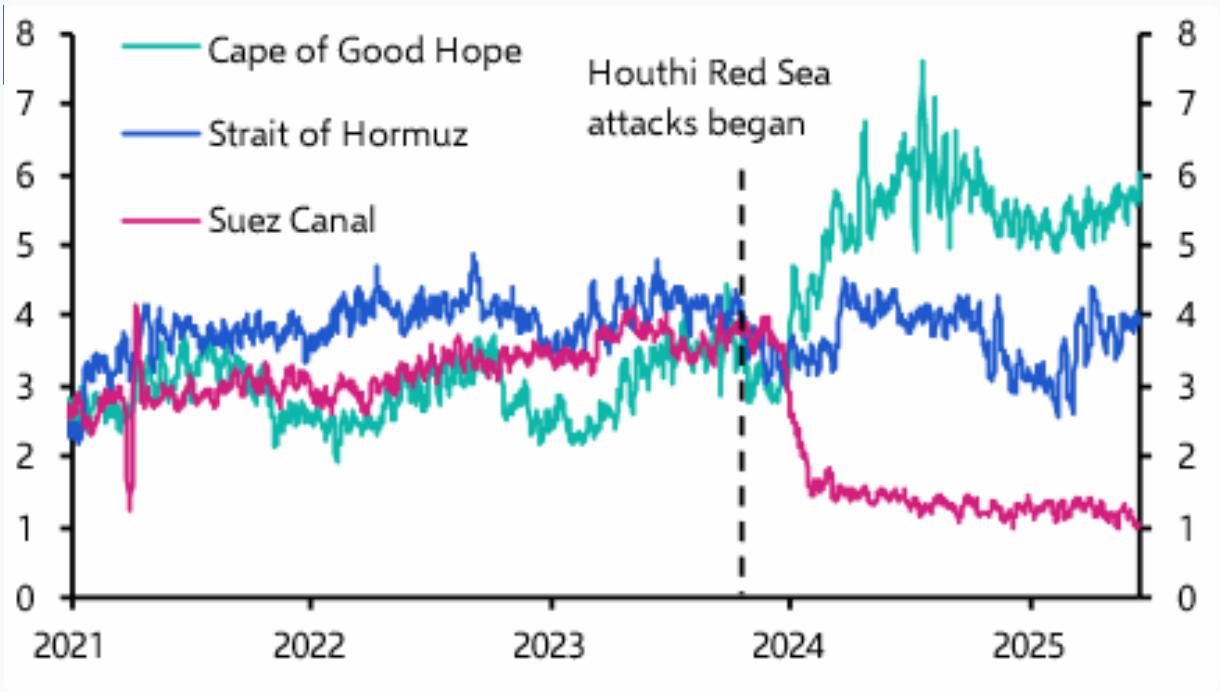


CAPITAL DAILY

Making sense of Israel-Iran escalation and markets

Fears that the US may get involved in the ongoing Israel-Iran conflict have led to another pick-up in oil prices and renewed jitters across financial markets. The impact so far remains limited, but as...

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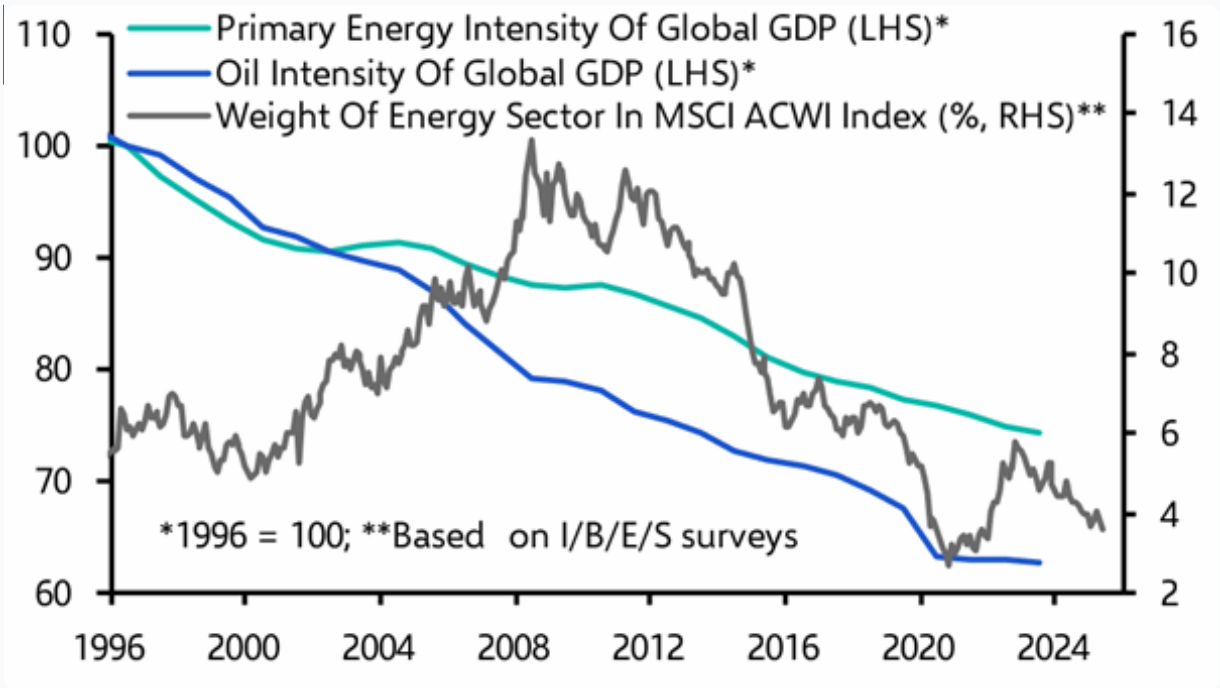


COMMODITIES UPDATE

How could Israel-Iran escalation affect energy prices?

Oil prices could feasibly surge to $130-150pb were hostilities between Israel and Iran to escalate in a way that resulted in major disruption to Middle Eastern energy exports and/or shipping through...

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CAPITAL DAILY

Stock market winners and losers from the Israel-Iran conflict

In general, stock markets tend to be less affected by energy markets today than in the past. But the Israel-Iran conflict has already produced some interesting patterns in stock markets around the...

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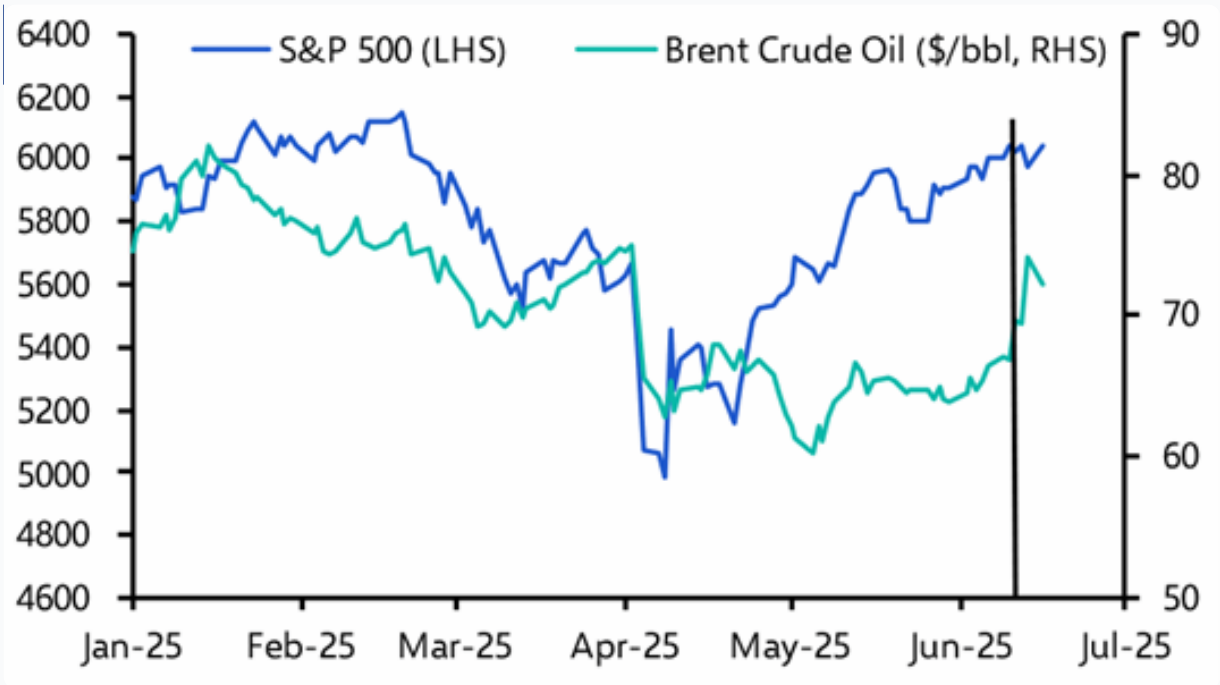


GLOBAL ECONOMICS UPDATE

Mapping out Israel-Iran conflict scenarios

This Update outlines potential outcomes of the Iran-Israel conflict and teases out the implications for the region, the global economy and commodity and financial markets. One point that emerges is...

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CAPITAL DAILY

What to make of (the lack of) market reaction to Israel-Iran

Despite the further escalation in the Israel-Iran conflict over the weekend, the impact on major financial markets has remained relatively limited. Unless there is actual (not just feared) disruption...

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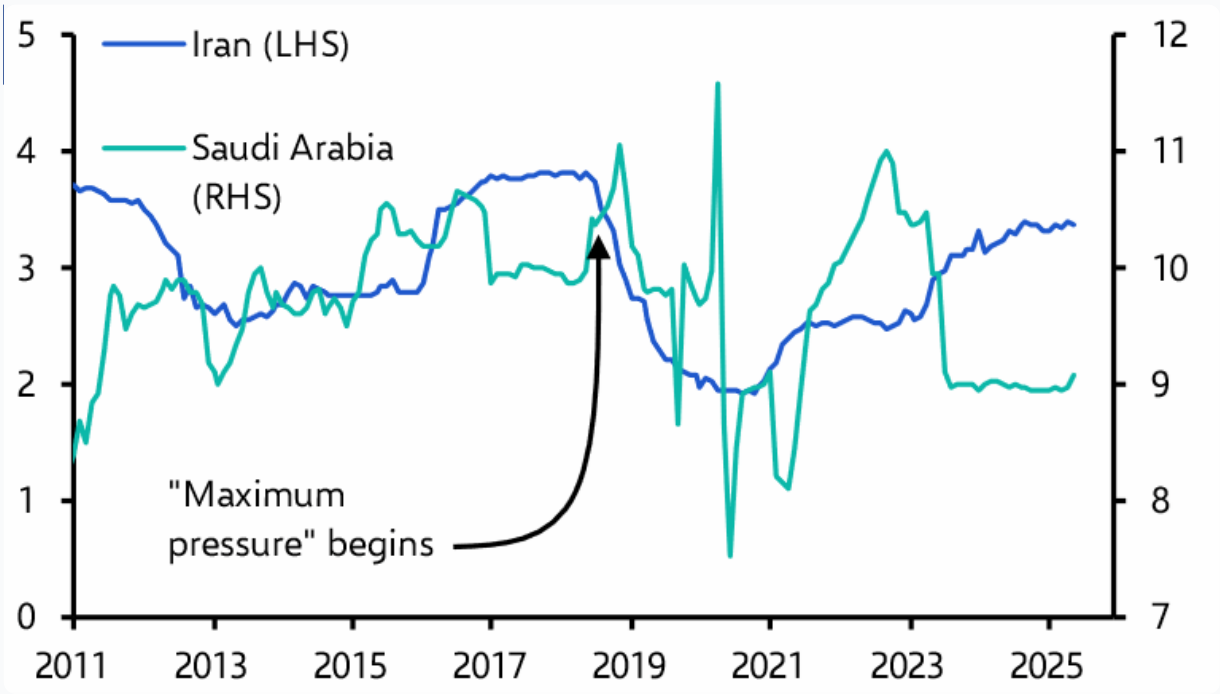


MIDDLE EAST & NORTH AFRICA ECONOMICS UPDATE

Israel-Iran conflict: the macro, geopolitical and oil market fallout

The Israel-Iran conflict has continued to escalate. This Update summarises how our views on the macro impact have evolved over the past few days and answers the most frequently asked client questions...

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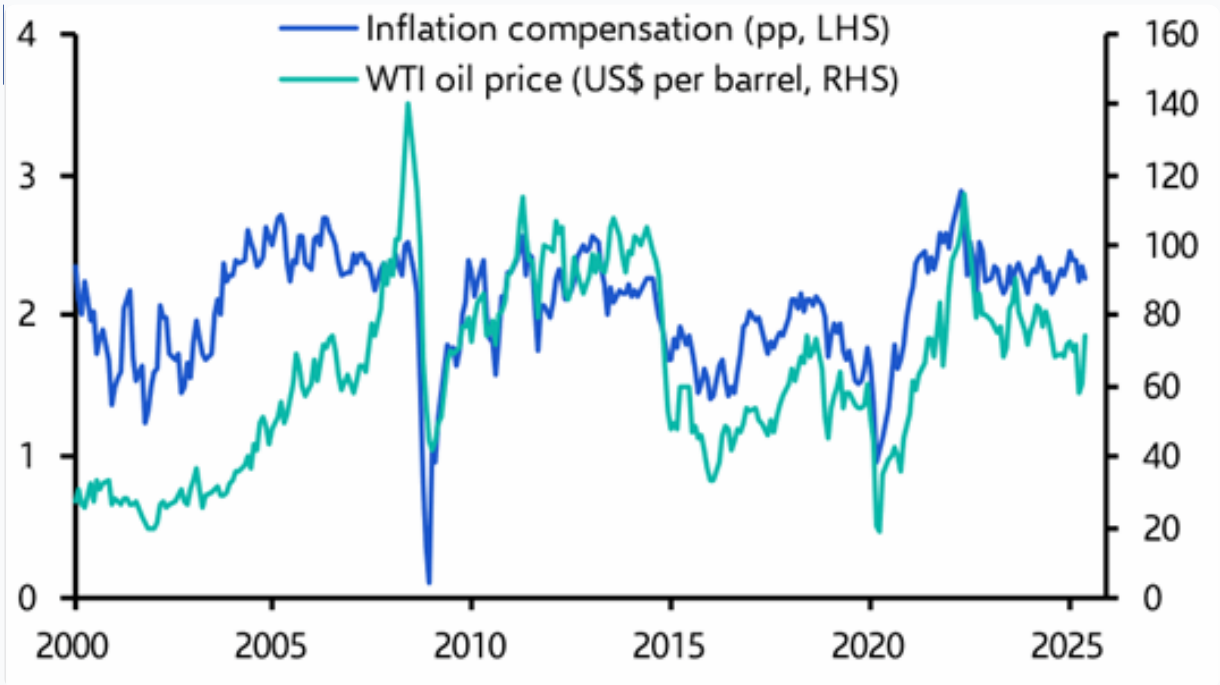


COMMODITIES WEEKLY

Commodities Weekly: Israel’s strikes on Iran put the ball in OPEC+’s court

From an oil market perspective, the key risk from the latest flare-up in the Middle East is that the nature of retaliatory action disrupts oil supply and trade in the region. OPEC+ will be the key...

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CAPITAL DAILY

The Israel-Iran escalation and global markets

At the time of writing, global markets were in a “risk-off” mood after Israel’s strikes on Iran. We think there are three key initial points to make.

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MIDDLE EAST & NORTH AFRICA ECONOMICS UPDATE

Israel’s strikes on Iran: assessing the macro impact

The overnight strikes by Israel on Iran mark a major escalation in the conflict in the region and, with the oil market tighter than it was a few months ago, the risks to oil prices look more balanced...

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