YOUR WEEKLY GUIDE TO THE MIDDLE EAST | 16 - 20 November 2026

MEIWeekly.



A projectile launched by Yemen's Iranian-backed Houthi rebels struck the tallest tower in Saudi Arabia's capital on Thursday, causing damage across multiple floors of a building home to the Kingdom's sovereign wealth fund. The strike was the second time in less than two weeks that the rebels damaged a landmark in Riyadh's financial district. Photo: AFP

WHAT'S HOT: MEI PUBLICATIONS, PODCASTS, & MORE

READ: A grand peace plan, a stalled disarmament, and a ticking clock to elections - dive into why Mr Donald Trump's Board of Peace for Gaza is unravelling. Read the article **here**.

READ: Despite its efforts to distance itself from the US–Israeli war against Iran, Tehran remains skeptical of European neutrality — complicating plans for a new regional security framework. To read more, click **here**.

WHAT'S NEWS: THE BIG HEADLINES THIS WEEK

Houthi Attack Damages Headquarters of Saudi Sovereign Fund

The Houthis said they had targeted Riyadh's financial centre twice, first at dawn and again in the evening, and that this was in retaliation to Saudi force's attacks in Yemen. It was a stark reminder of how the Kingdom's future economic ambitions are becoming entangled in an expanding regional war.

US and Iran Trade Fire

Tehran launched attacks on an airbase used by the US military in Kuwait and several more on Bahrain after Washington bombed Qeshm Island. The uptick in fighting raised the risk of a wider escalation towards the resumption of an all-out conflict and complicates negotiations to end the war.



With the war deadlocked and few signs of progress in negotiations between both sides, tit-for-tat strikes resumed. Iran continued to go after ships in the Strait of Hormuz while the US sent more military assets to the Middle East. Photo: AFP

Netanyahu Presses Trump for Renewed War Against Tehran

Israeli Prime Minister Benjamin Netanyahu's push comes as he heads a caretaker government following elections, seeking to prevent opposition parties from forming a coalition. Renewed fighting could delay or derail those coalition efforts and create pressure for a unity government that includes him.

CALENDAR: MEI EVENTS

MEI-Bisa Seminar Series 2026: Session Three

Following the outbreak of the US–Israeli war against Iran and subsequent retaliatory strikes across the Gulf, the closure of both the Strait of Hormuz and the Strait of Bab el-Mandeb severely disrupted global energy markets, driving up oil prices and worldwide inflation. Alongside heightened security threats, the region faced significant outflows of foreign investment and labour, testing the resilience of Gulf economies under prolonged conflict. This seminar examined the economic consequences of the war and explored the strategic measures Gulf states pursued to address their exposed security vulnerabilities. If you missed this event or want to revisit, click **here**.



The UAE bore the brunt of most of Iranian retaliatory attacks in the initial stages of the conflict. Photo: AFP

LOOK AHEAD: WHAT TO KEEP A WATCH ON

Turkey and Qatar Sign Mutual Defence Pact

After a meeting between Turkish President Recep Tayyip Erdogan and Qatari Emir Sheikh Tamim bin Hamad Al Thani in Istanbul last week, both sides signed a mutual defence agreement. "President Erdogan stated that we would continue working together to prevent the resurgence of war in the Gulf region and establish a basis for dialogue and achieve peace", the Turkish presidency said in a statement on X.



Ankara said this agreement "added a new dimension to relations between Turkey and Qatar". Photo: AFP

Egypt and Libya Ink Deal to Strengthen Cooperation

Egyptian President Abdel Fattah el-Sisi and Libyan Prime Minister Abdul Hamid Dbeibeh discussed ways to strengthen cooperation in trade, investment, energy and reconstruction on Thursday, according to a statement from Cairo. The talks took place during Mr Dbeibeh's visit to Cairo, where Mr Sisi welcomed him, and the two sides witnessed the signing of several agreements and memoranda of understanding. Mr Sisi highlighted the need to boost trade and investment ties, and cooperation in the energy and reconstruction sectors in a way that serves the mutual interests of both countries.



Mr Sisi also reaffirmed Cairo's commitment to supporting security and stability in Libya. Photo: AFP

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Our mailing address is:
Middle East Institute, National University of Singapore
29 Heng Mui Keng Terrace
Block B, #06-06
Singapore 119620
Singapore

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