

December 3, 2025



## Flash Executive Summary Report

As a brief review since our last report, after two months of ceasefire negotiations that ultimately failed, in March 2025, Israel resumed combat operations. After many attempts toward a resolution, the United States, Qatar, Turkey, and Egypt successfully brokered a Peace Plan in October 2025 that has effectively held, though somewhat precarious at times. The Trump Administration led an effort with the 20-point ceasefire agreement that resulted in the return of all remaining living hostages and all but two of the deceased hostages as of this reporting. Thus, Israel achieved significant progress in achieving the first of its Gaza War aims against Hamas, the Palestinian Islamic Jihad (PIJ), and other militant factions operating inside the Gaza Strip, that is, the resolution of the hostage situation. But other war aims are far from secured.

Further, on 17 November 2025, the United States achieved an unprecedented result at the United Nations by obtaining near-unanimous approval of the same 20-point peace plan via United Nations Security Council Resolution (UNSCR) 2803. The UNSCR 2028 includes multiple important provisions including the requirement that Hamas must agree to the release of all remains of hostages still in Gaza, Hamas and PIJ relinquishing arms, agreeing to security arrangements, including an international security force, and the continuing deployment of the IDF inside of Gaza until security conditions permit further withdrawal to Gaza's borders, the establishment of the Board of Peace and a Palestinian technocratic government as the first interim governance of Gaza.

If we compare Israel's war aims with the elements of UNSCR 2028, all the war aims are included in the resolution. First, the freeing of all hostages – Netanyahu has stated freeing the hostages as a core objective of the war. Second, eliminating Hamas – this includes destroying its military and governing capabilities within Gaza and the infrastructure external to Gaza that supports Hamas and PIJ. And third, ensuring Gaza does not pose a future threat to Israel – preventing the resurgence of hostile groups, including external support, namely Iran, and ensuring long-term security along the Gaza border, are crucial elements of this aim

### **Israel's Position on the Trump Peace Plan and UNSCR 2028:**

While the release of all living hostages and the remains of all but two deceased hostages are a strategic milestone in Israel's military campaign, Netanyahu and his constituency remain highly skeptical that Hamas and the other terrorist factions will comply with UNSCR 2028. The release of the living hostages fundamentally provides Israel and the IDF greater freedom of action to continue to conduct lethal strikes inside of Gaza against militants that refuse to disarm, and more broadly, those that refuse to adhere to the elements of the UNSCR 2028. Since the renewed cease-fire in mid-October, Israeli Security Forces have conducted dozens of strikes inside Gaza against Hamas leadership and militants that violated the IDF-enforced security perimeter.

Regarding the future governance of Gaza, Netanyahu was compelled by President Trump and the Envoy of Mr. Witkoff and Mr. Kushner to agree for the Palestinian Authority (PA) to be involved in the vetting and selection of the Palestinian technocratic committee responsible for reestablishing

legitimate governance in Gaza. Furthermore, the Arab community led by the Kingdom of Saudi Arabia insisted that UNSCR 2028 include language acknowledging a path toward a Palestinian state. This is not embraced by Netanyahu and his supporters, but is a necessary clause to build and retain Arab support writ large.

Finance Minister Bezalel Smotrich, continues to attempt to undermine the current agreement and has emboldened both Israeli security and Israeli settlers in the West Bank to commit acts of unprovoked violence against Palestinians in the West Bank. Despite condemnation of these acts of violence by the U.S. Ambassador to Israel and the Trump administration, Netanyahu has done nothing substantive to stop the violence and enforce the rule of law with settlers in the West Bank. This will remain a problem.

Where the Israeli government seems to be in complete alignment with the Trump Administration in having the Arab and wider international community assume the financial responsibility for humanitarian assistance and the future reconstruction of Gaza.

Shortly after the October 2025 ceasefire was announced, the United States Central Command deployed dozens of senior military and civilian leaders, along with servicemembers, to establish a Civil Military Coordination Center (CMCC) in Southern Israel. The CMCC is serving as the coordination body for the delivery of emergency humanitarian assistance, developing the long-term plan and implementation for sustaining HA inside of Gaza. The CMCC is facilitating the formulation and introduction of the International Stabilization Force (ISF) into Gaza and enabling the formation of the civil administration for Gaza, and the planning for reconstruction and civil infrastructure in Gaza. Given the complete devastation to Gaza from two years of War, Israel gladly is passing on the most challenging responsibilities to U.S. leadership and the international community.

## **Israel's Current Path:**

Israel will continue to reluctantly cooperate with the U.S. and international community as it concurrently maintains freedom of action to target noncompliant Hamas and other militants operating inside of Gaza, as well as in the West Bank. The Israeli Ministry of Interior, the Ministry of Defense, and the security forces have a major undertaking ahead to develop sustainable plans and implement security along all of Israel's borders beyond those of Gaza and Egypt. The threats inside the West Bank, Southern Lebanon, and Syria will require an enduring deployment of ISF in the near to medium-term. Israel has never experienced two years of persistent armed conflict. The impact of these sustained operations is visible on the discipline and morale of its security forces, the Israeli economy, and the psyche of the Israeli population.

## **Latest U.S. Reactions:**

The Trump Administration has been very consistent in its strategic objectives of achieving long-term peace and stability in the Middle East. The success of the current UNSCR is vital to achieving long-term stability. We can expect the U.S. and President Trump to work tirelessly in seeing the full implementation of UNSCR 2028 and the foundational principles of the Trump 20-point peace plan. The U.S. will continue to play a leading role in encouraging Middle East and broader international investment in the future of Gaza and possibly the West Bank. Without U.S. Presidential and diplomatic leadership, the peace deal and the forthcoming roadmap for achieving all the elements of UNSCR 2028 are likely to fail.

A concern is that the U.S. will become distracted with the Ukraine/Russia peace negotiations and the increasing military operations against Venezuela, resulting in losing focus and interest in Gaza. Expect Netanyahu and his political allies to bet on this distraction, hoping for the possibility of undermining some of the UNSCR 2028 and international efforts, especially the Two-State Solution.

## **International Reactions:**

The International community has fully embraced UNSCR 2028 and its tenets. The international community, led by Saudi Arabia, Turkey, and the other Gulf Arab states, effectively worked with the United States to deliver a deal that was acceptable to all rational constituencies.

The pressure applied to address the famine in Gaza earlier in the summer of 2025, followed by the intensive behind-the-scenes discussions to deliver a deal that was acceptable to Qatar, Turkey, and Egypt, proved that Arab and European leadership remains key and influential to the U.S. and the region.

Follow-through by the Arab states and Europe will be the true test. The deployment of the International Stabilization Force and the contributing nations' reactions to militant intimidation and attacks will be a sobering test.

The U.S. is not expected to put boots on the ground inside of Gaza. Ideally, the Arab countries that have signed on to provide forces will not lose their resolve when they incur casualties. As important as the ISF recognition that Israel must continue to have freedom of action inside of Gaza against militants that refuse to abide by the ceasefire agreements, to disarm and demobilize, these additional declarations will not amount to much.

## **Economic Implications:**

The cessation of extensive combat operations in Gaza and throughout the Middle East will positively impact Global markets

The United Nations has estimated the cost to rebuild Gaza at \$70B. Despite the extensive expense, the potential for Gaza, Arab states, and the region is immense. Providing the Palestinians within Gaza and by extension the West Bank and the Palestinian diaspora with substantive progress toward a dignified future is the most significant catalyst for long-term peace and stability.

The United States' encouragement for the Arab states to lead in building the economic future for the Palestinians, concurrent with leading in providing for the Palestinians' security, will remain important in achieving UNSCR 2028 objectives.

For Israel, the fact that the U.S. has brokered an economic development concept for Gaza that is not reliant on significant Israeli government or Israel investment is ideal. The cost of the wars against Hamas, Lebanon, Yemen, and Iran is estimated between \$55-\$65B. Also, a labor deficit with IDF reservists called duty, declined external investment due to the war, reduced tourism, etc, further damaged the economy. Analysts expect the economy to improve in 2026.

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