US said it could maintain a naval blockade of Iran indefinitely and would ratchet up economic pressure .As per Kpler data, total of nine vessels transited the strait yesterday.Some vessels may be sailing at the key waterways with their transponders turned off, which is not considered in the count

Major energy stakeholders are voicing deep concern over the escalating crisis.IEA warned that the reopening the strait is becoming more pressing as global observed oil inventories plunged below 7.9 billion barrels.Saudi Aramco estimates that the world has lost 2.6 billion barrels of oil since the start of the war - roughly 25 days of consumption based on pre-war global demand of 103 mbpd..

Apprehensions that the “tipping point” could come at about end-September if flows remain severely constrained.However , looks like the oil market is more focused on all rhetoric than concerned about tightening supplies.,

Headline PPI inflation rose 4.7% y/y - headline over past two months is basically flat .Markets cheer -however the reality is that the headline drag from energy will reverse higher in Aug.

Energy in total is about 7.5% of CPI with gasoline itself almost 4%.BLS collection cycle anchors around a specific window (Tuesday of week containing 13th) - July was capturing post ceasefire decline in oil, not the sharp rebound that followed .Hence , Aug CPI (anchored on 11 Aug) to obviously see a rise.

News that NATO fighter jets shot down a drone over Latvian airspace while Finland restricted Gulf of Finland traffic - does not seem to be alert-and-clear pattern that has repeated through 2026. EURUSD should come under pressure on this - however unmoved as of now

China Shock 2.0 unfolding under very different, highly fractious conditions.- dichotomy between China’s robust external sector and flagging domestic economy, directly reflects policy choices. However bumper exports does not translate into equity performance - massive overcapacity is the reason and hence Yuan appreciation and the subsequent Japanification.

UK economy closed out the first half of the year on strong footing -But the headline disguises the cocktail of cost pressures choking long-term business growth- Warm weather and World Cup-related spending ? - debilitating heatwaves this summer to cost the economy more.1.3442 break looming.

Russia-Japan tension feed into broader regional security concerns - Taikachi called Putin’s first visit to disputed Kuril Islands “incompatible with Japan’s consistent position” on the territory. Moreover , Japan depends on Russia for 10% of its LNG imports. No more intervention till November narrative gains traction.

July Merchandise trade deficit rose to six-month high of $31.98 billion. (Gold imports at $4.16 billion) .Services surplus of $16.95 billion. 95.40 95.45