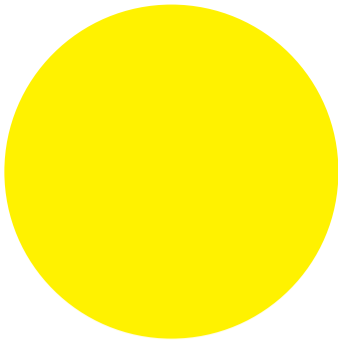


From battlefield to diplomacy

Impact of late General Soleimani on regional equations

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Leader says protest 'legitimate' but distinct from rioting

Currency depreciation 'unnatural', involves 'hand of enemy'

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Leader of Iran's Islamic Revolution Ayatollah Seyyed Ali Khamenei addresses a group of Iranians in Tehran on January 3, 2026.
● [khamenei.ir](#)

US strike on Venezuela & its implications for oil markets, Persian Gulf

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O P I N I O N
E X C L U S I V E

Recent developments—most notably the US attack on Venezuela—are beginning to reshape Washington's decision-making regarding the Persian Gulf and the Strait of Hormuz. Against this backdrop, any attempt to assess oil price scenarios without understanding the Trump-era approach to energy and regional security would fall short. That approach is not centered on stewarding a liberal international order, but rather on a mix of maximum pressure, hard-nosed deal-making, and reducing direct costs for the United States.

In oil markets today, prices are reacting less to physical supply fundamentals and more to perceptions of risk and political signaling. The strike on Venezuela delivers a short-term geopolitical shock, pushing up prices through heightened uncertainty. What sets this episode apart from earlier crises, however, is that Washington is simultaneously projecting reassurance to markets: the United States sees itself as capable of offsetting even major disruptions, including potential shocks in the Persian Gulf.

If Washington succeeds in rapidly stabilizing Venezuelan production, oil prices—after an initial jump—are likely to enter a phase of containment. Under such conditions, rising security risks in the Strait of Hormuz would not automatically translate into sustained price increases. Markets would instead factor in what can be described as a US-influenced "supply cushion." This is where the logic of the Trump-era strategy becomes clear: a readiness to withstand elevated geopolitical tension, so long as domestic economic consequences remain manageable.

A different scenario involves heightened tensions in the Persian Gulf without direct military confrontation. In this case, oil prices would remain volatile and unstable, but not run away entirely.

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US strikes Venezuela, claims capture of Maduro

Iran condemns attacks as blatant violation of Venezuela's national sovereignty

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American Helicopters fly past plumes of smoke rising from explosions, in Caracas, Venezuela on January 3, 2026 in this screen grab obtained from video.
● [REUTERS](#)



Iran, India aim to shield Chabahar from third-country pressure: Envoy

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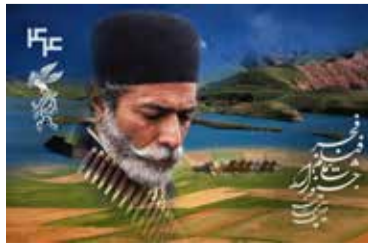


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