

ZeroFox Intelligence Geopolitical Brief for December 2023



TLP: CLEAR

B-2023-12-01a

Executive Summary

Despite a largely successful ceasefire, hostilities between Israel and Hamas resumed on December 1, 2023. While the international community will continue to pressure on Israel to participate in another ceasefire, Israel cannot be convinced that the threat from Gaza is gone while the majority of Hamas' leadership remains in place and capable of orchestrating attacks. Even after nearly a month of intense aerial bombardment of Gaza, Hamas was able to maintain hostages, successfully negotiate a ceasefire, and move its leadership from northern Gaza to the south. Pressure on Israel to reduce civilian casualties will make it more difficult to eliminate the threat from Hamas, but maintaining international support for Israel's military actions is equally important. Eliminating the threat from Hamas means destroying its intricate tunnel network, which requires a robust military response that will likely result in high civilian casualties that the international community is unlikely to countenance.

Expect small-scale hostilities across the Middle East related to the conflict to continue. Iranian proxy groups will likely continue targeting U.S. forces in Iraq and Syria, while the seizure of multiple Israeli ships in the last month by Houthi rebels in Yemen was likely designed to antagonize Israel and its allies without reaching the threshold that would prompt a major military retaliation. The risk that either side miscalculates the intentions of the other, leading to a wider war—while unlikely—is not improbable.

Several elections are scheduled for December 2023 ahead of what will be a year full of major global elections. Egypt, which shares a border with Israel, holds elections in mid-December, while Serbia has called snap elections for the same time. Serbia has been on the verge of war with Kosovo for the last year, and the vote—along with a key policy change in Kosovo—could lead to violence.

Elections in Taiwan are likely to be the most consequential in the short term. The small island nation claimed by mainland China but closely allied with the United States is due to hold elections in mid-January. Developments in the last month briefly suggested that the opposition, which is slightly more pro-China than the ruling party, would unite behind a single candidate that could win the elections. Inter-opposition disputes saw this agreement fizzle out, and the most likely outcome is now maintaining the political status quo. This likely means that U.S.-China relations will not improve in the short term, and major shifts regarding U.S. trade restrictions against China's access to advanced technology and U.S.-led efforts to move supply chains away from China are unlikely. Expect Chinese-backed threat actors to continue trying to influence the election. This could take the form of economic and military coercion but will more likely be mis- and disinformation campaigns and cyberattacks against Taiwanese entities.

A number of major commodity-producing nations are also making economic and political moves ahead of consequential elections. Venezuela will be holding a referendum on invading its neighbor, Guyana, over a territorial dispute in early December. The prospect of an invasion makes little economic sense unless it is used as a negotiating tactic for sanctions relief or to inspire nationalism ahead of elections later in 2024. Mozambique is also holding re-run elections in December following widespread fraud during the October elections, which have inspired the opposition to its highest level of support in decades just in time for general elections in 2024. Elections in the Democratic Republic of Congo (DRC) should also be monitored, as the country possesses rare-earth metals that both the United States and China are fighting over.

Key Threats and Developments



Public sector transportation strikes ahead of holiday travel are likely in Europe.



Bangladesh opposition groups have decided to boycott the January 2024 elections.



Small-scale attacks by Iranian proxy groups against U.S. and Israeli military and economic assets are likely.



Chinese-backed cyber threat actors are likely to target Taiwan's January elections.



Israel will face intense pressure to minimize civilian casualties in its war with Hamas.



A trade deal between the EU and the largest Latin American nations looks close.



Trade disputes between Ukraine and its neighbors risk support for its war effort.



Protests linked to Catalan amnesty in Spain are likely into 2024.

Key Findings

- Israel's incursion into Gaza will continue through December.
- The failure of Taiwan's opposition parties to unite behind one candidate likely means relations with mainland China will worsen.
- Forming a new government in the Netherlands will likely take months, and any new government is likely to be short-lived.
- Venezuela is holding a referendum in December that could lead to an invasion of neighboring Guyana.
- International pressure on Israel to contain collateral damage during its incursion in Gaza will make it more difficult to eliminate the threat posed by Hamas.
- A constitutional referendum in Chile is likely to fail, leaving the old condition in place for the foreseeable future.
- Bangladesh will likely see constant protests in the run-up to elections in January that could impact the wider region, with both Pakistan and India due to hold elections shortly thereafter.
- The results of elections in the DRC will have consequences for trade relations between the United States and China, with both nations eager to control valuable supplies of rare-earth metals critical to the energy transition.
- Russia will likely escalate its aerial campaign targeting Ukrainian infrastructure in the coming months, and peace talks remain unlikely in the short term.
- Re-run local elections in Mozambique could have wider implications if they dent ruling party support ahead of general elections in 2024 and lead to a constant state of social unrest.
- Trade disputes between Ukraine and its neighbors risk running into 2024 and further dampening support for their war with Russia.
- Spain is likely to see anti-government protests through 2024 over an amnesty offered to Catalan separatists, which most of the population are against.

SCOPE NOTE ZeroFox Intelligence is derived from a variety of sources, including—but not limited to—curated open-source accesses, vetted social media, proprietary data sources, and direct access to threat actors and groups through covert communication channels. Information relied upon to complete any report cannot always be independently verified. As such, ZeroFox applies rigorous analytic standards and tradecraft in accordance with best practices and includes caveat language and source citations to clearly identify the veracity of our intelligence reporting and substantiate our assessments and recommendations. All sources used in this particular Intelligence product were identified prior to 3:00 PM (EST) on November 30, 2023; per cyber hygiene best practices, caution is advised when clicking on any third-party links.



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Russia-Ukraine Conflict

The Russia-Ukraine conflict has evolved evermore into positional warfare as Ukraine's summer counteroffensive now appears to have culminated without significant territorial gains. While both Russia and Ukraine continue offensive operations across much of the frontlines, troops are advancing only by meters.[1]

While the conflict appears to be approaching a stalemate, several factors make the prospect for peace talks unlikely. First, time is largely on Russia's side. President Vladimir Putin has the political will and manpower to wage a prolonged war. Western support for Ukraine has begun to fracture, which Russia likely interprets as a sign that it can wait out the West. Additionally, a prolonged conflict would allow Russia to reconstitute its forces while degrading Ukraine's military and civilian population. Second, Ukrainian public opinion does not support a diplomatic end to the war. The vast majority of Ukrainians believe Ukraine should continue fighting in the hopes of restoring its 1991-era borders.[2] Additionally, President Volodymyr Zelensky has repeatedly said he does not support talks unless Russia withdrew all of its troops.

Forward Look:

- Russia will likely conduct another air campaign designed to destroy Ukrainian infrastructure this upcoming winter.
- The Israel-Hamas war continues to pull focus away from Ukraine. A prolonged conflict in the Middle East may lead to decreased economic and military aid to Ukraine.
- On November 25, Zelensky announced Western partners agreed to supply warships and air defenses to protect Ukraine's Black Sea grain corridor. The corridor has already shipped 4.4 million metric tons of cargo since its inception in August. Further protections for the shipping route will likely help Ukraine to export more of its agricultural products.[3]

Ukraine's Growing Trade Disputes

- Protesting Polish truck drivers have extended their blockade of Ukraine's borders until January, threatening to pull in other countries and continue worsening international support for Ukraine.

Forward Look:

- Protesting Polish truck drivers announced they were extending their blockade until January 3, 2024. The truckers began their blockade of three crossing points on November 6 to protest what they view as unfair competition from Ukrainian haulers. The truckers specifically want the European Union (EU) to introduce a permit system for Ukrainian trucks entering EU territory, with exceptions for military and humanitarian aid. Truckers are now enforcing a 24-hour blockade, and thousands of drivers are waiting in lines as long as 25 miles to cross into Ukraine at a pace of only two trucks per hour. Poland's outgoing government will remain in office until at least mid-December and likely views resolving the conflict as a gift to the political opponents who are replacing them.
- The blockade has prompted the drivers to seek alternative supply chains near Slovakia and Hungary.[4] Those nations are now joining the blockade. In addition to the supply chain disruptions, which are denying Ukraine access to much-needed funds, they are also likely contributing to growing apathy from Ukraine's allies backing them against Russia.

European Politics

- **Netherlands:** Lengthy coalition talks into 2024 after far-right party wins the most votes in general election[5]
- **Belgium:** Railway and airline strikes planned for December 2023
- **Germany:** Renewed public sector strikes in December 2023
- **UK:** Rail strikes from December 2-8, 2023
- **Spain:** Protests likely through January 2024 as Pedro Sanchez becomes prime minister following controversial amnesty deal
- **Serbia:** Snap election on December 17, 2023

Forward Look:

- The far-right Party for Freedom (PVV) won the most seats during the Dutch general elections held on November 23, 2023. However, PVV won only 37 seats out of the 150 members of parliament and will likely need months of coalition talks to form a government. The left-wing Labour and Green Party came in second with 26 seats, and the incumbent People's Party for Freedom and Democracy (VVD) came in third with 24 seats. Both parties have ruled out forming a coalition with PVV, although VVD may not seek to block a new government. Two political parties participating in their first elections, the Farmers Party (which won seven seats) and the center-right New Social Contract Party (NSC), have suggested they will join a coalition, but, even with them, there is not enough to form a PVV-led government. The last election in 2021 took 270 days to form a government, and the lack of obvious coalition partners means the Netherlands could be left with a caretaker government well into 2024. VVD will lead the government until then. Potential coalition parties will likely seek assurances that PVV will not pursue a referendum to leave the EU or enact any harsh immigration reforms that target Muslims. An alternative coalition or fresh elections are also realistic possibilities in 2024.
- On November 16, 2023, Socialist Party (PSOE) leader Pedro Sanchez won a vote to become Spain's next prime minister. This political victory was accomplished thanks to support from the Republican Left of Catalonia (ERC) and Together for Catalonia (Junts), two Catalan regional parties. In exchange, ERC and Junts have received a highly-controversial amnesty deal for politicians and activists implicated in the unsuccessful effort to achieve Catalanian independence in 2017.[6] Sanchez will now begin his second term as Spain's prime minister. The proposed amnesty deal will likely be enacted into law in February 2024, once the legislature returns from its winter recess. This concession to Catalan parties remains highly unpopular among a majority of Spaniards and will likely lead to continued protests in large Spanish cities during the first few months of the new year.[7] In addition, opposition parties are almost certain to lodge a complaint with Spain's Constitutional Court, resulting in a legal process that could take years to resolve.[8]
- On November 1, 2023, Serbian President Aleksandar Vucic dissolved parliament and scheduled an early election for December 17, 2023. Local polls in 65 municipalities will occur concurrently with the parliamentary election. According to polls the ruling Serbian Progressive Party-led alliance will receive approximately 44 percent of votes, and it will need to seek allies to build a majority in the 250-seat parliament. The centrist opposition alliance "Against the Violence," composed of left, green, and centrist parties, is expected to receive 38 percent of the vote. Ultrationalist and pro-Russian parties are likely to garner roughly 11 percent of voter support.[9] Analysts conclude that the election and the lack of a functioning parliament will allow Vucic to buy time and postpone decisions on relations with independent and largely Albanian Kosovo, which Serbia still considers to be its southern region.
- Two days before the election Kosovo will force Serbs living in Kosovo to change their Serbian license plates to Kosovar ones. The issue has been delayed multiple times after it caused clashes between both sides, but the deadline could impact the elections and lead to violence

FOOTNOTES

- [1] <https://www.understandingwar.org/backgrounder/ukraine-conflict-updates>
- [2] <https://www.voanews.com/a/new-poll-reveals-how-ukrainians-feel-about-war-future/7303180.html>
- [3] <https://www.pravda.com.ua/eng/news/2023/11/25/7430338/>
- [4] <https://www.reuters.com/world/europe/slovak-truckers-block-ukraine-crossing-joining-polish-protests-2023-11-29/>
- [5] <https://www.euronews.com/2023/11/23/5-things-we-learned-from-the-dutch-election>

- [6] <https://www.theguardian.com/world/2023/nov/16/pedro-sanchez-wins-second-term-spain-pm-catalan-amnesty-deal>
- [7] <https://www.antenat3.com/noticias/espana/70-espanoles-estaria-ley-amnistia-segun-encuesta-metroscopia.html>
- [8] <https://www.reuters.com/world/europe/what-does-amnesty-catalan-separatists-spain-mean-2023-11-09/>
- [9] <https://www.reuters.com/world/europe/serbias-vucic-dissolves-parliament-sets-snap-vote-dec-17-2023-11-01/>



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Latin America Updates

- **Venezuela:** Referendum on control of oil-rich parts of Guyana on December 3, 2023
- **Chile:** Constitutional referendum likely to be voted down on December 17, 2023
- Possible EU-Mercosur trade deal by December 7, 2023

> Forward Look:

- On December 3, 2023, Venezuela is due to hold a referendum on whether to annex the oil-rich Essequibo region, which is internationally recognized as part of Guyana.[10] Venezuela's claims to the region have escalated since oil was discovered in 2015. The discovery prompted a slew of international oil projects, which has made Guyana the fastest-growing economy globally in recent years. Venezuela already has the world's largest oil reserves, but years of poor governance and international sanctions have left it unable to profit or develop its oil fields. The referendum leaves open the possibility that Venezuela could invade the Essequibo region, which makes up the majority of Guyana. An invasion would likely cause a spike in oil prices and lead to greater international isolation for Venezuela. Ahead of the referendum, Venezuela has mobilized hundreds of thousands of forces, while Guyana is also increasing security around the region. Neighboring Brazil is also on alert.
- The referendum is also taking place ahead of the 2024 general elections in Venezuela. Venezuela's opposition recently held presidential primaries and united behind one candidate, Maria Machado, to run against President Nicolas Maduro. Maduro likely views Machado as a credible threat to his hold on power and has nullified the primaries.[11] Ahead of the primaries, Venezuela also reached an agreement with the United States to lift some restrictions on its oil exports in exchange for guarantees of a free election. This likely includes permitting Machado to run, who is still banned. However, movements from Venezuela since the sanctions were lifted have indicated it will not hold up its end of the bargain. A referendum that leads to an invasion of Guyana would also likely nullify the sanctions relief. Maduro may view invading Guyana as a key rallying cry for the Venezuelan public that outweighs the financial gains from sanction relief..
- On December 17, 2023, Chile will hold a nationwide referendum on rewriting its constitution.[12] This is the second attempt to rewrite Chile's constitution since the 2019–2020 protest movement. Re-writing the dictatorship-era constitution was one of the critical demands of the wide-ranging protests. The protests led to countless electoral victories for left-wing groups and, ultimately, the election of President Gabriel Boric, one of the protest leaders. However, the process by which a new constitution was drafted, which included hundreds of amendments, saw its support decline, and the referendum ultimately failed. A new vote switched the drafters of the constitution to be more right-wing in nature. The new constitution drafted by this group of lawmakers removes protections for abortion and is reportedly more pro-business. Polls suggest this referendum will also fail, and President Boric has said there will not be a third vote, thus keeping the current constitution in place.
- A consequential free-trade accord between the Mercosur states of Brazil, Argentina, Paraguay, and Uruguay and the EU is possible by December 7, 2023, the day Brazil hands over the presidency of Mercosur to Paraguay. The deal has been held up by environmental concerns from the agriculture-producing regions of Mercosur. Approval would bring major economic benefits to both sides.

Egypt Election

- Presidential Election in Egypt set to occur from December 10–12, 2023

> Forward Look:

- Presidential elections are set to take place in Egypt from December 10–12, 2023. Incumbent President Abdel Fattah El-Sisi is anticipated to win the election, as potential opposition candidate Ahmed al-Tantawi was detained and put on trial on November 28 for disseminating election materials without government permission, and other opposition candidates do not pose a threat to Sisi's incumbency. According to Amnesty International, nearly 140 of al-Tantawi's supporters were recently detained by authorities on politically-related charges, as well as dozens of participants in recent pro-Palestinian demonstrations that occurred in October 2023 in multiple cities over the Rafa border crossing.[13] Egyptian authorities have denied repressing opposition groups and claimed that the arrests were necessary for national security. The election comes amid an economic crisis in Egypt and conflict over the country's geographic role of bordering the Gaza Strip amid the escalation in the Israel-Hamas war. Demonstrations are rare in Egypt but have the potential to occur in response to the upcoming election-related developments. Security personnel frequently use heavy-handed tactics, such as live ammunition and tear gas, to disperse protests.

Mozambique Elections in 2023–2024

- **Mozambique:** Protests likely after partial re-run elections scheduled for December 10, 2023[14]
- The Council of Ministers ordered re-run elections in Marrromeu and parts of Guruè, Milange, and Nacala-Porto to be held on December 10, 2023. Mozambique originally held elections on October 23 for 65 municipalities. The electoral results showed that the ruling Frelimo party won all but one municipality. However, widespread evidence emerged that opposition party Renamo had won the most votes in several municipalities awarded to Frelimo, including the capital city of Maputo and the biggest city of Matola. After weeks of protests and legal disputes, the Constitutional Council declared Renamo the winner in one city, Quelimane, and three towns, Chiure, Alto Molócue, and Vilankulo. It has also ordered a complete re-run of the election for December 10. The rulings on Maputo and Matola are now final, despite credible evidence that Frelimo lost those cities.
- Renamo has called for further protests in relation to the December 10 elections, particularly in Maputo. Security forces have cracked down on previous protests and are likely to do so again. Mozambique is due to hold general elections in 2024; further social unrest is likely—especially as Renamo has shown it has widespread support and that Frelimo is likely to engage in fraud to influence what it likely sees as must-win elections.

FOOTNOTES

[10] <https://caribbeanloopnews.com/content/guyanese-vice-president-issues-warning-venezuelan-leader>

[11] <https://en.mercopress.com/2023/10/31/venezuelan-supreme-court-annuls-machado-s-win-in-primaries>

[12] <https://www.chile.gob.cl/blog/plebiscito-constitucional-2023-como-pueden-votar-los-chilenos-en-e>

[13] <https://www.amnesty.org/en/latest/news/2023/11/egyptian-authorities-repress-protesters-in-opposition-activities/>



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DRC Elections

- The Democratic Republic of the Congo will hold its presidential election on December 20, 2023, between incumbent Felix Tshisekedi and a field of opposition figures including Martin Fayulu (runner-up in 2018), Moïse Katumbi (former governor of the country's southeast), and Denis Mukwege (a Nobel Prize laureate who worked with sexual assault victims in the country's northeast).[15] The DRC contains vast mineral wealth and a large population but has struggled to grow its economy due to rampant corruption and dozens of active rebel groups in the mineral-rich region, including some backed by neighboring Rwanda.

Forward Look:

- Tshisekedi can run on a record of providing new government services to the Congolese people, such as free education and maternity care, and benefits from endorsements by the political elite. His main weak point is a failure to re-establish security in the country's east, where the M23 rebel group has been waging a civil war.[16]
- There are concerns over the ability of the country to organize fair and speedy balloting. These are most pronounced in Nord Kivu, where much of the province is in the hands of the M23 rebels, but are present everywhere. The main causes are the country's vast size, poverty, and lack of good roads.
- Tshisekedi is the presumptive favorite unless and until the opposition can agree on a single candidate. Unity negotiations are ongoing in South Africa.

African Political Developments

- **Madagascar:** Protests likely into December 2023 after elections
- Heavy rains to affect East Africa until January 2024

Forward Look:

- On November 26, 2023, the High Constitutional Court confirmed that President Andry Rajoelina won re-election following the November 16 first-round presidential elections.[17] Protests are likely to follow the election, as 10 of the 12 opposition candidates boycotted it. Ahead of the election, Rajoelina banned political protests, and there were numerous reports of vote-buying by Rajoelina. Rajoelina initially came to power via a 2009 coup and led the country until agreeing to sit out the 2014 elections as part of a UN-brokered agreement to end political violence. Rajoelina then won re-election in 2018. Rajoelina's popularity has been dented by reports he acquired French citizenship and a sluggish post-COVID-19 economy spurred by poor weather and high inflation for the import-dependent economy.
- Monsoon rains have continued to cause widespread damage and displacement for citizens in East Africa, especially in Somalia, Kenya, and Ethiopia. In Kenya, an estimated 120 people have died due to weather-related events so far; 90,000 more were displaced due to the floods, while 96 people were killed in Somalia. According to UN officials, nearly two million people have been affected by the floods in the region.[18] Officials estimate that the floods will continue until at least January 2024. The rainy season typically lasts in East Africa from October to December, but meteorologists have assessed that the record monsoon rains are likely due to the El Niño weather pattern, which is characterized by warmer temperatures in the Pacific Ocean near the equator that cause heavier rainfall conditions for East Africa. Significant traffic and supply disruptions are also likely to continue as infrastructure becomes damaged and landslides occur in the affected areas.

Taiwan Elections

- The opposition fails to unite behind a single candidate.
- The political status quo will likely remain, which means that Taiwan's relations will slightly worsen with China and slightly improve with the United States.
- This will marginally worsen U.S.-China relations.

Forward Look:

- On November 27, 2023, Taiwan's main opposition parties, Kuomintang (KMT) and Taiwan People's Party (TPP), announced they would run individual candidates during the January 13, 2024, election. Earlier in November, KMT and TPP agreed to join forces and run a single candidate against Taiwan's current vice president, Lai Ching-te, the presidential candidate for the ruling Democratic Progressive Party (DPP). However, neither opposition party was able to agree on which candidate would lead the opposition, and they have decided to run separate candidates.[19]
- The failure of the opposition to unite means that the DPP is likely to win a second term, marginally worsening relations with mainland China and marginally improving relations with the United States. Taiwan's opposition parties are slightly more favorable to mainland China, although there is no party that advocates reunification. Rather, an opposition victory would see a reduction in tensions between mainland China and Taiwan and potentially reduce Taiwan-U.S. ties. Less tension between mainland China and Taiwan would improve revenues for Taiwanese semiconductor companies that rely on China for the bulk of their revenues. A DPP victory likely means that Taiwan will continue to abide by U.S. technology restrictions on what can be sold to China, which will impact the revenues of some of the world's largest tech companies that rely on Taiwanese semiconductors to power their products.
- China will likely continue its efforts to influence the election by highlighting that tensions with Taiwan will worsen with a DPP victory. This will likely take the form of disinformation campaigns, military drills that encroach on Taiwanese territory, and potential cyberattacks.
- China is increasingly concerned with the deteriorating relations it has with its neighbors, who have grown closer with the United States in the last year. This applies to China's neighbors in South Korea and Japan, who have resumed diplomatic ties after decades in 2023, as well as the Philippines, which has also established closer U.S. military ties. China is eager to reverse this trend, but—given the geopolitical victories the United States has secured across the region at China's expense, alongside China's own economic crisis—China is likely to utilize cyberattacks to influence the region rather than economic or military retaliation.

FOOTNOTES

[15] <https://www.africanews.com/2023/11/28/drc-elections-eu-cancels-election-observation-mission-due-to-technical-issues/>

[16] <https://www.voafrique.com/a/rwanda-kagame-annonce-qu-il-sera-candidat-pour-un-quatrieme-mandat/7275942.html>

[17] <https://www.africanews.com/2023/11/26/madagascar-rajoelinas-re-election-amid-opposition-boycotts-and-skepticism/>

[18] https://www.kpvi.com/news/national_news/horn-of-africa-floods-displace-more-than-two-million/article_bc7526e6-9fff-5d71-9c72-3fee974e8548.html

[19] <https://www.voanews.com/a/taiwan-presidential-election-heats-up-after-opposition-parties-announce-vp-candidates/7369189.html>



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Bangladesh Protests

- On November 30, 2023, Bangladesh's political opposition led by the Bangladesh Nationalist Party (BNP) announced it is boycotting the January 7, 2024, elections. The BNP has staged seven sometimes-violent national roadblocks since the end of October, which seriously disrupted transportation throughout the country and have included scattered arson attacks against vehicles—including public buses. At least 16 people have been killed and over 5,500 injured in the violence.
- The BNP is reacting to the arrest of multiple activists at a rally it hosted in Dhaka on October 28. On November 26, Human Rights Watch accused the Bangladeshi government of a "violent autocratic crackdown" on the opposition resulting in the arrest of around 10,000 people. The BNP has repeatedly demanded that the government, led by the Awami League party, step aside to make way for elections overseen by a neutral caretaker government.[20]

Forward Look:

- Unrest will likely escalate as the election approaches. The BNP has threatened to step up activities if the government refuses to resign. Future actions could severely hamper economic functions, including transportation, business, or banking.
- Actions could become increasingly violent. Two people were injured on November 29 by a crude bomb thrown at a police vehicle in the city of Rajshahi.[21] Such actions may become more common if opposition activists reach a point of desperation.
- The United States is threatening the ruling government with sanctions if it does not hold free and fair elections.

COP28

- From November 30 to December 12, the United Arab Emirates (UAE) will host the 28th annual Conference of the Parties (COP28), with over 70,000 delegates from numerous countries, organizations, companies, and other groups attending to discuss climate issues.
- This year marks the conclusion of the first global stocktake, an evaluation of progress toward goals set in the 2015 Paris Climate Change Agreement. The stocktake found that recent climate efforts have likely curbed the worst-case scenario of a four-degree Celsius rise in global temperatures but are unlikely to achieve the goal of limiting the rise to two degrees.
- It is unclear if the COP28 conference will result in any major new initiatives; some attendees may focus efforts specifically on phasing out fossil-fuel emissions.[22]
- Recent reports indicate the UAE may have used its status as host to push new fossil-fuel deals with other nations. These allegations may increase the amount of activism targeting the UAE specifically, which could extend to companies known to associate with the Emirati government.[23]

Forward Look:

- Past COP summits have attracted attention from climate activists, who often accuse attendees of not taking sufficient action to curb climate change. Emirati authorities have pledged to allow demonstrations in designated protest areas.
- Past summits have seen actions that included the disruption of airport operations in major European and American cities, among other locations.

Israel-Hamas War Update

- On November 22, 2023, Hamas and Israel agreed on a four-day ceasefire, during which dozens of Israelis and foreign nationals held by Palestinian militants would be released in exchange for hundreds of Palestinians in Israeli custody. The agreement, which came into effect on November 24, contained a clause allowing for the stoppage to be extended by 24 hours at a time, for up to 10 days, in exchange for every group of 10 additional hostages released by Hamas.[24] In this vein, on November 27, the truce was extended for an additional two days and then another 24 hours on November 30.[25]
- However, fighting resumed in the Gaza Strip on December 1, 2023, after talks to further lengthen the pause collapsed, with Israel blaming Hamas ceasefire breaches. During the duration of the deal, Hamas freed 105 hostages, including 81 Israeli nationals, while Israel released 240 Palestinian detainees.[26]
- Recent weeks have also seen the resumption of large-scale opposition protests. While most of the demonstrations have been ostensibly organized to criticize what participants view as the government's failure to secure the release of all the hostages held in the Gaza Strip, protest groups that were originally formed to condemn Prime Minister Benjamin Netanyahu's judicial reforms have joined the unrest. This development has given the rallies a more general anti-government disposition.[27]

Forward Look:

- Israeli troops, who have largely cleared the northern part of the enclave, will likely shift their focus to the south, where heavy fighting is expected despite the presence of hundreds of thousands of refugees.[28]
- Given Prime Minister Netanyahu's collapsing approval ratings, the recently-reanimated protest movement is likely to continue and grow in size, with demonstrators frustrated by what they see as his failure to protect the country and subsequent refusal to resign.[29][30]
- The prospect of the war extending remains low but not improbable. Iranian proxy groups in Iraq and Syria may continue to target U.S. military positions with the intent to injure rather than kill. Hezbollah may continue low-level military attacks in northern Israel, and Iranian-backed groups may continue to target Israeli shipping entities like they did twice in November. Taken together, these actions are designed to not reach the threshold that would prompt a major U.S. or Israeli military retaliation, which would expand the war across the Middle East.

FOOTNOTES

[20] [hXXps://www.hrw.org/news/2023/11/26/bangladesh-violent-autocratic-crackdown-ahead-elections](https://www.hrw.org/news/2023/11/26/bangladesh-violent-autocratic-crackdown-ahead-elections)

[21] [hXXps://bdnews24.com/bangladesh/czi9eq7jbc](https://bdnews24.com/bangladesh/czi9eq7jbc)

[22] [hXXps://www.cfr.org/in-brief/cop28-climate-summit-dubai-what-expect](https://www.cfr.org/in-brief/cop28-climate-summit-dubai-what-expect)

[23] [hXXps://www.politico.eu/article/uae-cop28-climate-oil-gas-deal-leak-sultan-ahmed-al-jaber/](https://www.politico.eu/article/uae-cop28-climate-oil-gas-deal-leak-sultan-ahmed-al-jaber/)

[24] [hXXps://www.timesofisrael.com/hamas-expresses-desire-to-extend-truce-with-israel-past-initial-four-day/](https://www.timesofisrael.com/hamas-expresses-desire-to-extend-truce-with-israel-past-initial-four-day/)

[25] [hXXps://www.cnn.com/2023/11/30/politics/israel-and-hamas-truce-extension/index.html](https://www.cnn.com/2023/11/30/politics/israel-and-hamas-truce-extension/index.html)

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APPENDIX A:

ZeroFox Intelligence Probability Scale

All ZeroFox Intelligence products leverage probabilistic assessment language in analytic judgments. Qualitative statements used in these judgments refer to associated probability ranges, which state the likelihood of the occurrence of an event or development. Ranges are used to avoid a false impression of accuracy. This scale is a standard that aligns how readers should interpret such terms.

Almost No Chance	Very Unlikely	Unlikely	Roughly Even Chance	Likely	Very Likely	Almost Certain
1-5%	5-20%	20-45%	45-55%	55-80%	80-95%	95-99%

APPENDIX B:

Traffic Light Protocol for Information Dissemination

TLP: RED

HOW IT IS USED

Sources may use TLP: RED when information cannot be effectively acted upon by additional parties and could lead to impacts on a party's privacy, reputation, or operations if misused.

HOW IT IS SHARED

Recipients may NOT share TLP: RED with any parties outside of the specific exchange, meeting, or conversation in which it is originally disclosed.

TLP: AMBER

HOW IT IS USED

Sources may use TLP: AMBER when information requires support to be effectively acted upon but carries risks to privacy, reputation, or operations if shared outside of the organizations involved.

HOW IT IS SHARED

Recipients may ONLY share TLP: AMBER information with members of their own organization and its clients, but only on a need-to-know basis to protect their organization and its clients and prevent further harm.

Note that TLP: AMBER+STRICT restricts sharing to the organization only.

TLP: GREEN

HOW IT IS USED

Sources may use TLP: GREEN when information is useful for the awareness of all participating organizations, as well as with peers within the broader community or sector.

HOW IT IS SHARED

Recipients may share TLP: GREEN information with peers and partner organizations within their sector or community but not via publicly accessible channels.

TLP: CLEAR

HOW IT IS USED

Sources may use TLP: CLEAR when information carries minimal or no risk of misuse in accordance with applicable rules and procedures for public release.

HOW IT IS SHARED

Recipients may share TLP: CLEAR information without restriction, subject to copyright controls.

About ZeroFox

ZeroFox (Nasdaq: ZFOX), an enterprise software-as-a-service leader in external cybersecurity, has redefined security outside the corporate perimeter on the internet, where businesses operate and threat actors thrive. The ZeroFox platform combines advanced AI analytics, digital risk and privacy protection, full-spectrum threat intelligence, and a robust portfolio of breach, incident, and takedown response capabilities to expose and disrupt phishing and fraud campaigns, botnet exposures, credential theft, impersonations, data breaches, and physical threats that target your brands, domains, people, and assets. Join thousands of customers—including some of the largest public-sector organizations, as well as finance, media, technology, and retail companies—to stay ahead of adversaries and address the entire lifecycle of external cyber risks.

READY TO SEE FOR YOURSELF?

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