

Global Equities End 2025 with Regional Divergence and Sector Rotation



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	31/12/2025	19/12/2025	% Change
BLOM Stock Index	1,965.93	1,897.88	3.59%
Average Traded Volume	42,533	2,904,749	-98.54%
Average Traded Value	1,366,791	3,233,918	-57.74%
Market Cap	20,149,088,706	19,451,617,441	

The **BLOM Stock Index (BSI)** compiled by BLOM Invest Bank daily increased by 3.59% to 1,965.93 points by end-year 2025. It is interesting to note that the Year-To-Date (YTD) decreased by 25.18%.

On the Beirut Stock Exchange (BSE), the real estate sector dominated trading; accounting for 97.838% of the exchange's total trading value, while the remaining were grasped by the banking sector (2.162%). The most noteworthy trades throughout the mentioned period included:

	31/12/2025	19/12/2025	% Change
Solidere A	84	77.55	8.32%
Solidere B	82.7	78.25	5.69%
Byblos (C)	0.59	0.54	9.26%
BLOM (GDR)	5.75	6.38	-9.87%
BLOM Listed	6.25	7.2	-13.19%
BLC Pref D	3	22	-86.36%

	31/12/2025	19/12/2025	% Change
BLOM Preferred Shares Index	19.35	20.22	-4.30%

As for the BLOM Preferred Shares Index (BPSI), it decreased by 4.30% by end-year to reach 19.35.

US Stocks

Index	Currency	31/12/2025	19/12/2025	% Change
S&P 500	USD	6,845.50	6,834.50	0.16%
Dow Jones	USD	48,063.29	48,134.89	-0.15%
NASDAQ Comp	USD	23,241.99	23,307.62	-0.28%

*prices are as of the time of writing this report

US equity markets showed mixed performance into year-end, reflecting a late December rotation rather than a shift in underlying fundamentals. While the broader market remained close to record highs after a strong 2025, profit-taking in large-cap technology weighed on tech-heavy indices as investors reassessed stretched AI-related valuations and digested Federal Reserve minutes highlighting divisions over the pace of rate cuts in 2026. More defensive and value oriented segments provided relative support, helping limit broader downside. Holiday-thinned trading amplified volatility, while lingering geopolitical risks and tariff related uncertainty encouraged cautious year-end rebalancing.

European Stocks

Index	Currency	31/12/2025	19/12/2025	% Change
DAX	EUR	24,490.41	24,288.40	0.83%
FTSE 100	GBP	9,931.38	9,897.42	0.34%
CAC 40	EUR	8,149.50	8,151.38	-0.02%
STOXX600	EUR	592.19	587.50	0.80%

*prices are as of the time of writing this report

European equities closed the final stretch of 2025 with overall positive momentum, although with uneven performance across major markets. The broader Euro Area outperformed, supported by strength in banks, basic resources, and utilities, reflecting expectations of continued fiscal support and easing monetary conditions into 2026. Germany led gains as defence, banking, and semiconductor related

stocks benefited from optimism surrounding infrastructure and defense spending, while selective rotation away from autos weighed less heavily on the index. UK equities also advanced, driven by mining and defense names amid persistent geopolitical uncertainty and resilient global demand exposure. In contrast, French stocks slightly underperformed, as energy and consumer-facing sectors lagged despite strong bank and defense contributions earlier in the year. Thin year-end liquidity and cautious positioning ahead of the New Year limited broader upside, but European markets still ended 2025 near record levels, confirming a strong regional close to the year.

Asian Stocks

Index	Currency	31/12/2025	19/12/2025	% Change
NIKKEI	JPY	50,339.48	49,507.21	1.68%
Hang Seng	HKD	25,630.54	25,690.53	-0.23%
Shanghai Comp	CNY	3,968.84	3,890.45	2.01%

*prices are as of the time of writing this report

Asian equity markets ended 2025 with clear divergence, led by strong gains in Japan and mainland China, while Hong Kong posted a modest late-period pullback after a powerful annual rally. Japanese equities outperformed as chipmakers, construction, and capex-linked stocks continued to benefit from resilient earnings and economic recovery, despite caution around potential Bank of Japan rate hikes. Chinese markets also strengthened, supported by renewed policy stimulus, improving PMI readings, and a recovery in manufacturing activity, reinforcing confidence in domestic growth and technology sectors. By contrast, Hong Kong equities edged lower toward year-end following profit-taking amid thin liquidity, even as the market remained underpinned by a strong IPO pipeline, easing US-China trade tensions, and supportive policy signals from Beijing. Taken together, Asian markets closed 2025 on a strong footing, with policy support and structural growth themes off setting geopolitical and liquidity related headwinds.

Global Stocks

Index	Currency	31/12/2025	19/12/2025	% Change
MSCI Emerging Market	USD	1,404.37	1,368.48	2.62%

*prices are as of the time of writing this report

The MSCI Emerging Market index rose by 2.62% to reach 1,404.37 by year-end 2025.

Arab Stocks

Index	Currency	31/12/2025	19/12/2025	% Change
S&P Pan Arab	USD	997.93	995.30	0.26%
EGX30 - Egypt	EGP	41,828.97	40,926.86	2.20%
Saudi Stock Exchange	SAR	10,490.69	10,450.27	0.39%
Qatar Stock Exchange	QAR	10,762.51	10,654.65	1.01%
Abu Dhabi Securities Exchange	AED	9,992.72	9,967.21	0.26%
Dubai Financial Market	AED	6,047.09	6,114.32	-1.10%

*prices are as of the time of writing this report

Arab equity markets closed the final days of 2025 with mostly positive performance, reflecting a generally stable regional tone into year-end. Broad regional sentiment improved, with the S&P Pan Arab index edging higher, signaling modest gains across Arab markets overall. Egyptian equities outperformed, posting the strongest advance, supported by sustained investor interest and momentum in the local market. Gulf markets showed mixed but largely positive movements, with gains in Saudi Arabia, Qatar, and Abu Dhabi, indicating steady investor confidence amid relatively calm year-end conditions. In contrast, Dubai lagged, recording a decline over the period, suggesting localized profit-taking or sector-specific pressures. Overall, Arab markets ended 2025 on a stable footing, with selective strength across countries.

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