

International Markets at a Crossroads: Oil, Yields and Geopolitics Reshape Trader Sentiment



**BLOM
BANK**

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	25/09/2026	18/09/2026	% Change
BLOM Stock Index	1,739.58	1,733.56	0.35%
Average Traded Volume	12,030	35,324	-65.94%
Average Traded Value	814,280	1,185,751	-31.33%
Market Cap	17,829,257,808	17,767,507,808	

The BLOM Stock Index (BSI) compiled by BLOM Bank daily increased by 0.35% to 1,739.58 points by September 25th, 2026.

On the Beirut Stock Exchange (BSE), the real estate sector dominated trading; accounting for 98.97% of the exchange' s total trading value, while the remaining were grasped by the industrial sector (1.03%). The most noteworthy trade throughout the mentioned period was:

	25/09/2026	18/09/2026	% Change
Solidere B	72.95	72	1.32%

	18/09/2026	11/09/2026	% Change
BLOM Preferred Shares Index	21.01	21.01	0.00%

As for the BLOM Preferred Shares Index (BPSI), it remained at 21.01 points.

US Stocks

Index	Currency	25/09/2026	18/09/2026	% Change
S&P 500	USD	7,704.13	7,650.50	0.70%
Dow Jones	USD	51,349.98	51,682.64	-0.64%
NASDAQ Comp	USD	26,939.37	26,522.54	1.57%

*prices are as of the time of writing this report

US equities witnessed mixed performance this week as S&P 500 and NASDAQ Composite witnessed gains of 0.7% and 1.57% respectively while Dow Jones dropped by 0.64%. NADAQ Composite led the US market as it benefitted from the renewed enthusiasm in both Artificial Intelligence and semi-conductors sectors. The main cause of this week' s volatility in the US stock markets was the developments surrounding the negotiations between US and Iran and the potential opening of Hormuz Strait. Their impact on oil prices and inflation expectations is significant knowing that almost one-fifth of oil production passes through this strait. Furthermore, traders were also focusing on the results of the meeting between Presidents Trump and Xi Jinping.

European Stocks

Index	Currency	25/09/2026	18/09/2026	% Change
Deutsche Boerse DAX Index	EUR	25,510.55	25,304.06	0.82%
UK's FTSE 100 Index	GBP	10,751.94	10,659.13	0.87%
France's CAC 40 Index	EUR	8,117.50	8,065.02	0.65%
STOXX Europe 600 Index	EUR	642.17	635.45	1.06%

*prices are as of the time of writing this report

European equities underwent a severe setback during the week, with an initial rally giving way to broad-based selling as higher energy prices and sovereign yields intensified concerns over inflation and monetary policy. The STOXX 600 initially benefited from falling oil and natural-gas prices, easing bond yields and renewed demand for technology stocks following positive developments in the AI sector. However, the recovery lost momentum as stronger Eurozone economic data, including resilient manufacturing and services activity, combined with higher energy prices to reinforce expectations of further ECB tightening. By Thursday, the renewed surge in fuel and natural-gas prices weighed heavily on European equities. The week's performance therefore highlighted the market's sensitivity to geopolitical developments, energy costs and interest-rate expectations.

The CAC 40 followed the broader European trajectory, uprising at the beginning of the week, benefitting from tumbling oil prices. Banking, luxury, and industrial stocks backed the recovery. However, stronger-than-expected Eurozone and French economic activity data, together with renewed increases in crude prices, pushed French and European government yields sharply higher and exerted higher pressure on rate-sensitive sectors such as financial and industrial sectors. As such, some of the early gains were lost.

UK' s FTSE 100' s performance was relatively more resilient this week despite its performance was also tied to oil prices. At the beginning of the week, oil prices decreased eased inflation concerns, supporting banks and mining companies. Later on, as oil process rose again, energy stocks witnessed gains and provided a cushion for the drop in banks' stocks.

German DAX performance this week was similar to French CAC 40. Decline in oil prices at the beginning of the week in addition to the broad AI rally along with positive US-China discussions supported the index. Then, as oil prices started increasing, rate-sensitive sectors such as technology, industrial, banking and automotive sectors were negatively affected. In addition, political uncertainty following regional election results added to the local conditions, though stronger-than-expected German services activity stipulated some evidence of fundamental economic resilience.

Asian Stocks

Index	Currency	25/09/2026	18/09/2026	% Change
Japan's Nikkei 225 Index	JPY	66,364.20	65,018.95	2.07%
Hong Kong's Hang Seng Index	HKD	24,472.80	24,750.78	-1.12%
China's Shanghai SE Composite Index	CNY	3,888.37	3,911.87	-0.60%

*prices are as of the time of writing this report

Asian markets were similarly mixed, led by a 2.07% upsurge in Japan' s Nikkei 225, while Hong Kong' s Hang Seng dropped 1.12% and China' s Shanghai Composite slipped 0.6%.

Japanese equities emerged as one of the resilient main global benchmarks this week, extending its advance to five consecutive sessions as technology and semiconductor stocks benefited from the renewed global AI rally. Following its reopening after a long

holiday, the index initially caught up with gains in global technology stocks, reinforced by strong investor interest in AI infrastructure.

Global Stocks

Index	Currency	25/09/2026	18/09/2026	% Change
MSCI Emerging Market	USD	1,732.19	1,710.85	1.25%

*prices are as of the time of writing this report

The MSCI Emerging Market index rose by 1.25% to reach 1,732.19 by September 25th 2026.

Arab Stocks

Index	Currency	25/09/2026	18/09/2026	% Change
S&P Pan Arab	USD	995.83	1,006.68	-1.08%
EGX30 - Egypt	EGP	53,776.69	55,498.72	-3.10%
KSA's Tadawul Index	SAR	10,598.88	10,777.94	-1.66%
Qatar Exchange General Index	QAR	9,477.68	9,659.01	-1.88%
Abu Dhabi's FTSE Index	AED	10,245.76	10,271.76	-0.25%
Dubai's DFM Index	AED	5,989.68	5,972.35	0.29%

*prices are as of the time of writing this report

Arab stock markets were mostly lower over the week, except for Dubai' s DFM index. Arab equities came under broad-based pressure this week as severe geopolitical tensions and a sharp increase in global bond yields drove traders to reassess regional risk. Uncertainty surrounding the U.S.-Iran conflict and the persistent disruption to shipping through the Strait of Hormuz rose risk premiums across Gulf markets.

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