

## MARKET TREND

| INDEX      | 09/02/2026 | YTD    | COMMO    | 09/02/2026 | 1Y      | CURRENCIES | 09/02/2026 | YTD    | BONDS    | 09/02/2026 | 1Y | ▲   |
|------------|------------|--------|----------|------------|---------|------------|------------|--------|----------|------------|----|-----|
| S&P500     | 6,932.30   | 1.27%  | GOLD     | 5,018.63   | 75.43%  | EUR-USD    | 1.186      | 0.98%  | US 10 Y  | 4.26%      |    | -22 |
| NASDAQ     | 23,031.21  | -0.91% | SILVER   | 81.56      | 156.25% | GBP-USD    | 1.360      | 1.00%  | UK 10 Y  | 4.68%      |    | 20  |
| DOW JONES  | 50,115.67  | 4.27%  | WTI      | 62.80      | -6.11%  | USD-CAD    | 1.364      | -0.39% | AUS 10 Y | 4.84%      |    | 42  |
| EURO STOXX | 5,998.40   | 3.57%  | NAT. GAS | 3.19       | -16.91% | CHF-USD    | 1.293      | 2.42%  | SW 10 Y  | 0.27%      |    | -15 |
| HANG SENG  | 27,010.79  | 5.40%  | CORN     | 429.25     | -9.82%  | USD-CNY    | 6.927      | -0.99% | NOR 10 Y | 4.17%      |    | 38  |
| TA-125     | 4,028.86   | 10.23% | COFFEE   | 286.70     | -15.15% | USD-ILS    | 3.096      | -2.50% | ISR 10 Y | 3.81%      |    | -48 |

## Overview:

Over the past week, global equity markets were mixed but broadly constructive: in the United States, markets were volatile as investors continued to rotate away from large-cap technology toward value and cyclical sectors, with expectations of future Federal Reserve easing helping support sentiment toward the end of the week; in Europe, equities posted modest gains, supported by continued inflows into European stocks and relatively better performance in financials and other cyclical despite cautious macro signals; and in Asia, markets ended the week clearly stronger, led by Japan, where improved political clarity and supportive policy expectations lifted investor confidence and drove a broad regional rebound, resulting in a week characterized by sector rotation, reduced exposure to expensive tech, and stronger relative performance in European and Asian equities.

## WORLDWIDE TOP NEWS

- Iran warned it would strike United States bases in the region if attacked, while indirect nuclear talks continued.
- Japan's ruling coalition won a decisive election victory, strengthening Prime Minister Sanae Takaichi's mandate and supporting planned tax and defence policies.
- The United States pushed for accelerated diplomacy between Russia and Ukraine to seek a path toward ending the war by mid-2026.
- Saudi Arabia announced a major multi-sector investment package in Syria, covering energy, aviation, telecoms and real estate.
- Suspected sabotage disrupted rail services in northern Italy, near Bologna, raising wider concerns over infrastructure security in Europe.
- A large crypto-market sell-off and rebound marked the week, with sharp volatility across major digital assets as investors reduced risk exposure and then selectively returned.
- A major cryptocurrency exchange in South Korea mistakenly distributed a very large amount of bitcoin during a promotion, triggering regulatory scrutiny and market jitters before most funds were recovered.

## REAL ESTATE

- U.S. housing market: cold weather sharply reduced listings and slowed activity in Connecticut, but strong buyer demand kept prices elevated and bidding wars in many local markets.
- U.S. mortgage and housing financing trends were highlighted in weekly reports, with current adjustable-rate and refinance mortgage rates continuing to be a key topic for homebuyers and investors.
- Asia-Pacific real estate investment intentions reached a four-year high, with a CBRE survey showing increased net buying interest in 2026 driven by improved rental expectations, stronger leasing activity, and easing financing conditions.
- Within Asia, Tokyo remained the top city for cross-border real estate investment, followed by Sydney, with Singapore and Seoul also prominent, and renewed interest noted in Hong Kong's living and hotel sectors.
- In India, the 2026 Union Budget was seen as supportive of real estate growth, with emphasis on infrastructure, urban development, and capital expenditure expected to bolster housing and retail real estate.
- A Times of India report noted both the strengths and shortcomings of the Indian budget's impact on real estate, with infrastructure support welcomed but calls for deeper governance and financing reforms remaining.

## BANKING &amp; FINANCE

- The Financial Stability Board warned about structural vulnerabilities in global repo and short-term funding markets, calling for closer supervisory coordination.
- The European Central Bank signalled a cautious policy stance as euro-area inflation data remained mixed, reinforcing expectations that rate cuts will be gradual.
- The Bank of England maintained a restrictive policy bias while highlighting lingering wage and services-inflation risks for the UK banking system.
- The Reserve Bank of Australia reiterated a data-dependent approach, with markets reassessing the timing of any policy easing for Australian banks and financials.
- Lloyds Banking Group announced a strategic expansion of its corporate and institutional banking activities to diversify revenues away from retail banking.
- BNP Paribas reported softer investment-banking advisory fees during the week, partly offset by steadier trading revenues.
- U.S. banks continued to compete aggressively for deposits as high-yield savings and term-deposit rates remained elevated, reflecting ongoing funding-cost pressure across the sector.

## TECHNOLOGY

- Microsoft, Amazon and Alphabet accelerated large-scale investments in AI data-center and compute infrastructure, raising market concerns about capital intensity.
- Amazon rolled out expanded features for its next-generation Alexa AI assistant, positioning it as a premium, more capable consumer AI platform.
- Researchers presented a new AI system capable of correcting defects in 3D printing in real time, improving manufacturing precision and reducing material waste.
- New robotics frameworks and joint-control technologies were demonstrated, enabling more resilient and adaptive mobile robots, including designs that can continue operating after falls.
- Engineers unveiled transparent building windows designed to protect structures and equipment from strong electromagnetic pulses (EMP), improving infrastructure resilience.
- Massachusetts Institute of Technology researchers demonstrated construction-grade 3D printing using recycled plastic materials, highlighting progress in sustainable building technologies.
- Event-technology platforms accelerated consolidation and AI integration to automate operations and improve analytics and attendee-experience tools.

## Key Economic Indicators:

- The Federal Reserve kept its policy rate unchanged, reinforcing a cautious, data-dependent stance.
- U.S. consumer sentiment rose to its highest level in about six months, signalling improving household confidence despite persistent inflation concerns.
- U.S. labour-market indicators were partially unavailable during the week due to administrative delays, limiting visibility on near-term employment trends.
- Canada's manufacturing PMI moved back above the 50 threshold, indicating a return to expansion in factory activity.
- Euro-area inflation eased further in January and remained below the 2% target of the European Central Bank, strengthening expectations for gradual policy easing.
- Euro-zone investor confidence improved sharply, pointing to better forward-looking sentiment on growth and business activity.
- Business-activity surveys in Japan showed modest improvement in both manufacturing and services, suggesting stabilisation after a soft end to 2025.
- Global manufacturing and services PMIs highlighted diverging growth trends, with improving momentum in Asia and mixed activity in the United States and Europe.
- Commodity-linked currencies strengthened during the week as higher metals and energy prices supported export-oriented economies.

## Outlook:

The upcoming week is expected to be highly data-driven and volatile, with global markets focused primarily on the delayed U.S. labour-market report and U.S. inflation data, which will be key in shaping expectations for the next policy steps by the Federal Reserve; in Europe, fresh activity and confidence indicators together with commentary from policymakers will be closely watched for signals on the pace of potential easing by the European Central Bank, while in Asia, China's inflation figures and regional macro releases are expected to influence risk sentiment and capital flows; overall, equities, bonds and currencies are likely to remain sensitive to data surprises, with technology and AI-linked stocks still in focus after recent sector rotation, making the week ahead one in which short-term market direction will largely depend on whether incoming economic indicators confirm a soft-landing scenario or revive concerns about growth and inflation.

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**Head Office**  
 Archiepiskopou Makariou III 20,  
 Hellenion Court, Office 401,  
 Larnaca 6017  
 Cyprus

**www.almaeurope.finance**  
**Phone:** +357 24 623208  
**Fax:** +357 24 623209  
**Contact:** info@almaeurope.finance