

## MARKET TREND

INDEX	09/03/2026	YTD	COMMO	09/03/2026	1Y	CURRENCIES	09/03/2026	YTD	BONDS	09/03/2026	1Y	▲
S&P500	6,740.02	-1.54%	GOLD	5,098.73	75.30%	EUR-USD	1.156	-1.55%	US 10 Y	4.18%		-6
NASDAQ	22,387.68	-3.68%	SILVER	83.49	157.07%	GBP-USD	1.334	-0.92%	UK 10 Y	4.74%		11
DOW JONES	47,501.55	-0.94%	WTI	93.10	47.08%	USD-CAD	1.355	-1.05%	AUS 10 Y	4.89%		47
EURO STOXX	5,719.90	-2.23%	NAT. GAS	3.33	-14.85%	CHF-USD	1.284	1.76%	SW 10 Y	0.39%		-31
HANG SENG	25,310.22	-1.26%	CORN	467.75	4.47%	USD-CNY	6.915	-1.16%	NOR 10 Y	4.28%		22
TA-125	4,329.54	18.46%	COFFEE	294.15	-11.28%	USD-ILS	3.110	-2.07%	ISR 10 Y	3.82%		-52

## Overview:

Global stock markets were mostly negative over the past week, although performance differed by region. In the United States, the main indices such as the S&P 500, Nasdaq, and Dow Jones declined moderately as investors reacted to geopolitical tensions in the Middle East, rising oil prices, and concerns about inflation and economic growth. European markets experienced stronger declines, with indices like the STOXX Europe 600, DAX, CAC 40, and FTSE 100 falling due to energy price spikes and increased risk aversion. Asian markets also moved lower, particularly technology-heavy markets such as Hong Kong and South Korea, as global investors reduced exposure to risk assets. In contrast, the Israeli stock market showed strong resilience, with the TA-35 rising roughly 5–6% during the week and the broader TA-125 gaining over 6%, supported by gains in defense, energy, and financial stocks despite regional geopolitical tensions.

## WORLDWIDE TOP NEWS

- Escalating conflict between the U.S.–Israel alliance and Iran intensified with airstrikes and missile attacks, raising fears of a wider Middle East war.
- Oil prices surged sharply with Brent crude approaching around \$120 per barrel amid fears of supply disruptions in the Strait of Hormuz.
- Global financial markets became more volatile as equities declined while commodities such as wheat, aluminum, and palm oil rose due to geopolitical risks.
- Missile and drone incidents increased across the Middle East and Eastern Mediterranean, prompting additional military deployments by several countries.
- The United Nations warned of worsening humanitarian conditions in parts of the Middle East as regional tensions continue to escalate.
- Rising geopolitical tensions are increasing uncertainty for global supply chains and energy-dependent economies worldwide.

## REAL ESTATE

- United States weakness in the commercial real estate sector, particularly office properties, continues to pressure lenders and property investors.
- Europe housing affordability challenges across Europe are pushing developers and governments to explore alternative ownership models.
- Israel the housing market is showing signs of recovery with property prices rising again in several regions including Tel Aviv and Jerusalem.
- Geopolitical tensions in the Middle East have increased uncertainty for regional property markets and real estate stocks.
- Investors are expecting increased real estate investment activity and mergers in residential and rental housing sectors across Asia-Pacific.

## BANKING &amp; FINANCE

- The U.S. dollar strengthened as investors moved toward safe-haven assets amid geopolitical tensions and rising oil prices.
- Global financial markets became more volatile as higher energy prices increased concerns about inflation and central bank policy responses.
- European financial markets faced pressure as surging energy prices raised fears of slower economic growth across the region.
- Swiss banking leaders warned against excessive financial regulation as authorities consider stricter capital rules for major banks.
- The Israeli shekel remained relatively resilient despite regional tensions, supported by stability in the financial sector.
- Asian central banks are reassessing monetary policy as rising oil prices and geopolitical risks complicate interest-rate decisions.
- G7 finance ministers held discussions on energy markets and global financial stability as oil prices surged above \$100 per barrel.
- Investors increased demand for safe-haven assets such as the U.S. dollar and government bonds amid rising geopolitical risks.

## TECHNOLOGY

- OpenAI's annualized revenue reportedly surpassed \$25 billion, highlighting the rapid expansion of the global artificial intelligence industry.
- Broadcom reported strong demand for AI chips and projected that its artificial-intelligence semiconductor business could exceed \$100 billion in revenue by 2027.
- Israel's technology sector continues to attract international investment, reinforcing the country's position as a major global startup hub.
- Competition in semiconductor manufacturing between the United States and Asia continues to intensify as governments invest in domestic chip production.
- Major technology companies are increasing spending on AI infrastructure and data centers to support the rapid growth of generative AI applications.
- Global investors continue to fund cybersecurity, semiconductor, and deep-tech startups as demand for advanced technologies rises.

## Key Economic Indicators:

- U.S. economic data showed mixed signals as employment growth slowed slightly while the services sector remained resilient.
- Rising global oil prices increased concerns that inflation could rise again across major economies.
- Eurozone inflation and industrial production data remained key indicators as investors reassessed expectations for European Central Bank interest-rate policy.
- Israel's economy continued to show resilience despite regional tensions, supported by strong technology exports and stable domestic demand.
- China reported higher consumer inflation in February, reaching the highest level in more than three years due to strong consumer spending and rising commodity prices.
- Global business activity indicators such as PMI surveys improved, suggesting stabilization in global economic growth.
- Governments and central banks worldwide continued monitoring inflation, employment, and consumer spending trends closely.
- Economists warned that persistent energy price shocks could increase the risk of stagflation globally.

## Outlook:

Global markets are expected to remain volatile in the coming week as investors closely monitor geopolitical developments in the Middle East and their potential impact on energy prices and global inflation. Rising oil prices could increase inflation risks and complicate central bank policy decisions across the United States, Europe, and Asia, while upcoming economic data such as U.S. inflation figures, eurozone production numbers, and China's economic indicators will be closely watched. Equity markets may remain under short-term pressure due to geopolitical uncertainty and higher energy costs, while safe-haven assets such as the U.S. dollar and government bonds could continue attracting demand. Despite these risks, underlying global economic activity remains relatively resilient, and markets will focus on whether geopolitical tensions escalate further or begin to stabilize.

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