

MARKET TREND

INDEX	27/04/2026	YTD	COMMO	27/04/2026	1Y	CURRENCIES	27/04/2026	YTD	BONDS	27/04/2026	1Y	▲
S&P500	7,165.08	4.67%	GOLD	4,708.58	42.19%	EUR-USD	1.174	-0.10%	US 10 Y	4.32%		2
NASDAQ	24,836.60	6.86%	SILVER	75.55	128.55%	GBP-USD	1.354	0.55%	UK 10 Y	4.98%		43
DOW JONES	49,230.71	2.43%	WTI	96.96	59.58%	USD-CAD	1.362	-0.33%	AUS 10 Y	4.95%		70
EURO STOXX	5,882.56	0.55%	NAT. GAS	2.53	-30.88%	CHF-USD	1.275	0.88%	SW 10 Y	0.44%		1
HANG SENG	25,923.06	1.08%	CORN	468.25	-3.00%	USD-CNY	6.822	-2.41%	NOR 10 Y	4.29%		45
TA-125	4,284.49	17.19%	COFFEE	294.85	-17.01%	USD-ILS	2.984	-5.95%	ISR 10 Y	3.98%		-35

Overview:

Global equity markets showed resilience over the past week, remaining broadly in a risk-on environment despite geopolitical tensions, with the U.S. leading gains as technology and AI-related stocks pushed the S&P 500 and Nasdaq Composite near record levels on strong earnings expectations; European markets such as the DAX were more cautious and mostly flat amid rising oil prices and anticipation of central bank decisions, while Asian markets were mixed but generally strong, with Japan's Nikkei 225 reaching new highs driven by semiconductor and AI momentum, contrasting with weaker performance in China; meanwhile, in Israel, the TA-125 consolidated slightly after recent strong gains but remains near highs, supported by defense and local institutional flows, leaving the overall global picture as one of continued strength led by technology, tempered by macro and geopolitical uncertainty.

WORLDWIDE TOP NEWS

- Middle East tensions escalated as U.S.–Iran talks stalled, pushing oil prices higher and increasing global energy risks
- The conflict is disrupting global supply chains, with key electronic components experiencing significant price increases
- Oil markets remain highly volatile, with Brent crude posting its strongest weekly rise since tensions began
- Energy shortages linked to the situation are starting to impact industrial production, particularly in Asia
- The global AI and technology boom continues to support markets despite geopolitical uncertainty
- Global trade remains resilient but fragile, with key shipping and energy routes under pressure
- Rising energy costs are increasing inflation risks and reviving stagflation concerns across major economies
- Defense, energy, and AI sectors are among the main beneficiaries of current geopolitical dynamics
- Commodity markets broadly surged, led by oil, gas, and industrial materials amid supply disruptions
- Central banks and governments are becoming more cautious as geopolitical risks weigh on the global economic outlook

REAL ESTATE

- U.S. housing demand showed resilience as pending home sales rose above expectations despite high mortgage rates
- U.S. real estate remains constrained by elevated borrowing costs, with mortgage rates rising due to inflation concerns
- European housing markets face a growing structural crisis, with affordability and supply shortages intensifying
- In Germany, rents continued to rise sharply while property prices stagnated, reflecting supply-demand imbalance
- In Asia-Pacific, housing markets remain under pressure due to higher interest rates and weaker buyer confidence
- Global real estate sentiment is impacted by rising energy prices and geopolitical risks, increasing construction costs
- In Israel, the housing market is shifting toward a more buyer-friendly environment after a slowdown in demand
- Israeli home prices showed slight declines in recent data, indicating a cooling trend after previous increases

BANKING & FINANCE

- The Federal Reserve is considering structural reforms to its regional banks to improve efficiency and adapt to technological changes
- European regulators are advancing banking reforms, including simplified capital rules and enhanced reporting frameworks
- Fintech and digital finance continue to expand globally, with increasing regulatory focus on open finance and digital assets in Europe
- In Asia, the Bank of Japan warned that prolonged geopolitical tensions could increase corporate defaults and financial system risks
- Global banking systems remain stable overall, but exposure to private credit and non-bank financial institutions is increasing risk channels
- The global financial environment is increasingly shaped by geopolitical tensions, affecting liquidity and risk pricing
- In Israel, the financial sector remains resilient despite geopolitical tensions, supported by strong banking fundamentals and stable capital levels

TECHNOLOGY

- Microsoft and Meta announced layoffs while accelerating investments in artificial intelligence
- Google is expanding its AI strategy with new custom chips and partnerships to reduce reliance on external suppliers
- The global race for AI infrastructure intensified, with major tech companies increasing spending on data centers and computing power
- Elon Musk unveiled a large-scale AI chip manufacturing project to boost semiconductor independence
- The semiconductor sector remains a key global growth driver, supported by strong demand for AI-related chips
- China's AI sector continues to evolve rapidly, although competition is intensifying across major players
- Israel's technology sector remains strong, particularly in cybersecurity and AI, supported by global demand and innovation

Key Economic Indicators:

- In the United States, consumer confidence dropped sharply while inflation expectations increased due to rising energy prices and geopolitical uncertainty
- U.S. Treasury yields moved slightly higher, with markets expecting the Federal Reserve to keep interest rates unchanged in the near term
- In Europe, inflation expectations rose mainly due to higher energy costs, while wage growth expectations remained moderate
- European consumer confidence weakened significantly, reflecting pressure from inflation and slowing economic activity
- In Asia, currencies and bond markets came under pressure as rising oil prices increased inflation concerns
- Asian economies remain sensitive to energy prices, with higher oil costs posing risks to growth and stability
- Globally, central banks including the Bank of England and Bank of Japan are expected to maintain cautious monetary policies
- Global inflation pressures are rising again due to energy shocks, increasing the risk of prolonged higher interest rates
- In Israel, macroeconomic conditions remain relatively stable, with inflation and the labor market broadly resilient despite geopolitical tensions.

Outlook:

Global markets are expected to face a volatile but pivotal week, driven by key decisions from the Federal Reserve and European Central Bank, alongside major Big Tech earnings that will likely determine market direction, while the ongoing AI-driven momentum continues to support equities, particularly in the U.S. and Asia; however, elevated oil prices and persistent geopolitical tensions in the Middle East may fuel inflation concerns and limit upside, leaving Europe more fragile and Israel resilient but sensitive to regional developments.

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