

MARKET TREND

INDEX	29/06/2026	YTD	COMMO	29/06/2026	1Y	CURRENCIES	29/06/2026	YTD	BONDS	29/06/2026	1Y	▲
S&P500	7,354.02	7.43%	GOLD	4,063.02	24.15%	EUR-USD	1.140	-2.88%	US 10 Y	4.37%		6
NASDAQ	25,297.62	8.84%	SILVER	58.72	63.33%	GBP-USD	1.322	-1.80%	UK 10 Y	4.82%		24
DOW JONES	51,876.11	7.93%	WTI	69.84	13.71%	USD-CAD	1.417	3.51%	AUS 10 Y	4.76%		55
EURO STOXX	6,221.55	6.34%	NAT. GAS	3.30	-23.98%	CHF-USD	1.236	-2.09%	SW 10 Y	0.27%		-23
HANG SENG	23,106.04	-9.86%	CORN	435.75	-4.34%	USD-CNY	6.791	-2.93%	NOR 10 Y	4.11%		31
TA-125	3,968.09	8.57%	COFFEE	273.95	1.11%	USD-ILS	2.995	-5.68%	ISR 10 Y	3.66%		-43

Overview:

Over the past week, global stock markets were mixed: in the U.S., the Dow performed better while the S&P 500 and Nasdaq were pressured by profit-taking in AI and technology stocks; in Europe, markets stayed broadly stable as defensive sectors offset weakness in tech; in Asia, markets were weaker, mainly due to pressure on semiconductor and AI-related shares; and in Israel, equities remained relatively resilient, supported by banks, defense and selected technology stocks, although geopolitical tensions continued to create volatility.

WORLDWIDE TOP NEWS

- Middle East tensions eased after reports that the U.S. and Iran agreed to halt attacks, reducing immediate fears of a wider regional conflict and helping stabilize global financial markets.
- Europe experienced an unprecedented heatwave, with temperatures exceeding 40°C in several countries, causing significant health impacts and raising renewed concerns about climate resilience.
- The 2026 FIFA World Cup entered the knockout stage, with the Round of 32 officially underway and several major football nations advancing to the next round.
- Oil prices remained volatile throughout the week as investors closely monitored developments around the Strait of Hormuz and geopolitical negotiations in the Middle East.
- Global investors continued to focus on central bank policy, with expectations for upcoming U.S. economic data likely to influence interest-rate decisions and financial markets in the weeks ahead.

REAL ESTATE

- United States: U.S. commercial real estate continued to attract institutional capital, with investors favoring data centers, logistics and high-quality residential assets, while the office sector remained under pressure from higher financing costs and changing workplace demand.
- Europe: European real estate remained resilient despite geopolitical uncertainty, with analysts maintaining positive medium-term expectations for logistics, residential and prime office assets as rental growth continues to support valuations.
- Asia: Real estate investment activity across Asia-Pacific remained focused on Japan and Australia, while China continued implementing measures to stabilize its housing market. Investors remained optimistic about long-term growth despite higher energy prices.
- Israel: Israel's property market continued to show mixed conditions, with local demand remaining resilient while developers and investors closely monitored financing costs and regional geopolitical developments affecting transaction activity.

BANKING & FINANCE

- United States: U.S. financial markets focused on expectations that the Federal Reserve could keep interest rates higher for longer as inflation remained persistent, leading banks to maintain cautious lending and funding strategies.
- Europe: European banks benefited from resilient credit quality and stable earnings, while investors closely monitored the outlook for future European Central Bank policy and continued consolidation across the banking sector. Private credit continued to play a larger role in financing corporate transactions.
- Asia: Asian financial markets faced renewed pressure as the Japanese yen approached multi-decade lows and regional currencies weakened against the U.S. dollar, prompting concerns about possible central bank intervention in Japan and South Korea.
- Israel: Israel's banking sector remained resilient despite ongoing geopolitical uncertainty, supported by solid capital positions and stable liquidity, while financial institutions continued to closely monitor regional risks and their potential impact on credit markets and investment activity.

TECHNOLOGY

- United States: U.S. technology stocks experienced a sharp correction as investors questioned the sustainability of massive AI infrastructure spending, leading to broad profit-taking across semiconductor and mega-cap technology companies.
- Europe: European technology companies showcased new advances in industrial AI, automation and digital twin technologies, with businesses accelerating AI adoption to improve manufacturing productivity and competitiveness.
- Asia: Asian technology shares declined alongside U.S. markets, with major chipmakers in Japan and South Korea coming under pressure amid concerns about AI-sector valuations and continued semiconductor supply constraints.
- Israel: Israel's technology sector continued to strengthen its AI ecosystem through government-backed investments in national AI infrastructure and high-performance computing, reinforcing the country's position as a leading innovation hub for artificial intelligence and cybersecurity.

Key Economic Indicators:

- United States: Markets focused on upcoming June employment data, with economists expecting a resilient labor market despite slower hiring. Inflation remains above the Federal Reserve's target, reinforcing expectations that interest rates could stay higher for longer.
- Europe: Eurozone inflation is expected to ease to around 3.0% in June from 3.2% in May, supported by lower energy prices. Investors continue to monitor inflation closely for signals on future European Central Bank policy.
- Asia: Economic attention centered on China's June PMI data, which is expected to indicate only modest manufacturing growth, while Japan's latest PMI pointed to improving business activity despite persistent cost pressures.
- Israel: Israel's economy continued to demonstrate resilience, supported by a strong shekel, easing inflation and stable financial conditions, while markets remained attentive to geopolitical developments and their potential economic impact.

Outlook:

Global markets are expected to remain focused on a series of key economic events that could shape investor sentiment. In the United States, attention will center on the June employment report and any signals regarding the Federal Reserve's interest-rate outlook. In Europe, investors will monitor inflation data and comments from European Central Bank officials for clues on future monetary policy. In Asia, China's PMI releases and Japan's economic indicators will provide further insight into regional growth momentum and demand. In Israel, markets are likely to remain driven by geopolitical developments alongside domestic inflation and currency trends. Overall, volatility may remain elevated as investors balance macroeconomic data, central bank expectations and ongoing geopolitical risks.

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