

MARKET TREND

INDEX	14/10/2026	YTD	COMMO	14/10/2026	YTD	CURRENCIES	14/10/2026	YTD	BONDS	14/10/2026	YTD (Yield) ▲
S&P500	7,805.45	14.02%	GOLD	4,148.35	0.14%	EUR-USD	1.120	-4.59%	US 10 Y	5.20%	112
NASDAQ	27,204.38	17.05%	SILVER	58.65	13.90%	GBP-USD	1.326	-1.50%	UK 10 Y	5.45%	74
DOW JONES	51,670.10	7.50%	WTI	93.54	59.30%	USD-CAD	1.420	3.75%	CAN 10 Y	5.06%	78
EURO STOXX	6,204.11	6.05%	NAT.GAS	3.63	-20.32%	CHF-USD	1.201	-4.89%	SW 10Y	0.57%	37
HANG SENG	24,310.35	-5.14%	CORN	480.25	6.14%	USD-CNY	6.692	-4.35%	HK 10 Y	4.45%	49
TA-125	4,013.40	9.75%	COFFEE	293.20	-9.78%	USD-ILS	3.068	-3.39%	ISR 10 Y	4.17%	20.00

Overview:

Global equity markets entered the second week of October with investors focused on corporate earnings, monetary-policy expectations, geopolitical developments and the sustainability of AI-driven growth. In the United States, attention centered on major technology companies, the beginning of the third-quarter earnings season and movements in Treasury yields. European equities remained sensitive to inflation expectations, energy costs and the outlook for European Central Bank policy. Asian markets continued to reflect developments in China's economy, semiconductor demand and Japanese monetary policy. In Israel, regional security developments, interest-rate expectations and the performance of banking, real estate and technology companies remained important market drivers. Overall, the investment environment continued to favor selective positioning and diversification amid uncertainty surrounding economic growth and monetary policy.

WORLDWIDETOPNEWS

- The third-quarter U.S. corporate earnings season became a major focus as investors assessed profitability, revenue growth and forward guidance.
- Geopolitical developments in the Middle East continued to influence investor perceptions of energy security and regional risk.
- Global government bond markets remained sensitive to inflation expectations, fiscal concerns and central bank communications.
- Artificial intelligence investment continued shaping global capital expenditure and competition among major technology companies.
- Investors monitored developments in U.S.-China economic relations, particularly concerning advanced semiconductors and technology supply chains.
- Oil prices remained an important consideration for inflation expectations and economic growth forecasts.
- Gold and the U.S. dollar continued to attract attention as investors evaluated monetary-policy uncertainty and geopolitical risks.
- Global markets remained focused on whether corporate earnings growth could offset the impact of elevated financing costs.

REAL ESTATE

- U.S. residential real estate remained sensitive to mortgage rates, housing affordability and changes in Treasury yields.
- Commercial property investors continued focusing on refinancing risks, occupancy levels and debt-service coverage.
- Demand for data centers remained a structural investment theme, supported by expanding AI and cloud infrastructure requirements.
- European property markets continued adjusting to financing conditions, with investors favoring prime assets and reliable rental income.
- Logistics and industrial properties remained attractive to institutional investors seeking exposure to e-commerce and supply-chain infrastructure.
- Luxury residential properties in major international cities continued attracting interest from internationally diversified high-net-worth investors.
- Israeli residential real estate remained influenced by financing costs, construction activity and regional geopolitical uncertainty.
- Property investors continued prioritizing conservative leverage, asset quality and sustainable cash flows.

BANKING & FINANCE

- Major U.S. banks began reporting third-quarter earnings, with mixed results reflecting resilient lending activity but uneven investment banking and trading revenues.
- JPMorgan reported quarterly profit of approximately \$15.3 billion but missed analysts' earnings expectations as dealmaking and fixed-income trading slowed.
- Citigroup delivered strong profit growth, supported by improved investment banking and wealth management revenues.
- Goldman Sachs exceeded earnings expectations, benefiting from robust equity trading activity despite challenging bond markets.
- U.S. Treasury yields remained elevated, with the 10-year benchmark trading around 5.2%, increasing financing costs across the economy.
- Global bond markets continued facing pressure from inflation concerns, government borrowing requirements and uncertainty surrounding monetary policy.
- Banks reported relatively stable consumer and corporate credit quality, although high interest rates remained a concern for borrowers.
- Wealth managers continued emphasizing diversification across equities, fixed income, structured products and alternative investments as market volatility persisted.

TECHNOLOGY

- Artificial intelligence remained the dominant long-term technology investment theme, although semiconductor stocks faced renewed selling pressure.
- U.S. semiconductor shares declined for several consecutive sessions as investors questioned elevated valuations and the sustainability of AI-related capital expenditure.
- Micron Technology and other memory-chip manufacturers came under pressure following reports of technological advances by Chinese competitor CXMT.
- Broadcom's management raised concerns about speculative investment activity in parts of the AI industry, contributing to weaker semiconductor sentiment.
- Apple reached a new record share price, demonstrating continued investor confidence in major technology companies despite broader sector volatility.
- The combined market capitalization of the Magnificent Seven technology companies exceeded \$25 trillion, highlighting their concentration within U.S. equity markets.
- Cloud computing providers continued expanding investment in data centers, advanced processors and AI infrastructure to support growing enterprise demand.
- Investors increasingly focused on whether AI-related investment could generate sustainable earnings growth and adequate returns on capital.

Key Economic Indicators:

- The U.S. 10-year Treasury yield remained around 5.2%, reflecting persistent inflation concerns and expectations for restrictive monetary policy.
- U.S. September consumer inflation data, scheduled for October 14, became the most closely watched economic release of the period.
- Economists expected annual U.S. inflation to remain above 3%, reinforcing concerns that price pressures were not yet fully controlled.
- The Federal Reserve's next interest-rate decision, scheduled for late October, remained a central focus for financial markets.
- Brent crude traded above \$100 per barrel during the period, maintaining pressure on inflation expectations and energy-importing economies.
- Third-quarter U.S. corporate earnings were expected to show strong year-on-year growth, supported by technology investment and resilient business activity.
- The U.S. dollar remained sensitive to Treasury yield movements, inflation expectations and geopolitical developments.
- Markets awaited U.S. producer inflation and retail sales data for further evidence of pricing pressures and consumer spending resilience.

Outlook: The coming week is expected to remain dominated by U.S. inflation data, corporate earnings and the direction of government bond yields. Investors will closely examine September CPI and PPI figures, retail sales and the Federal Reserve's latest assessment of economic conditions for indications of whether monetary policy could remain restrictive for longer. Earnings from major financial institutions, semiconductor manufacturers and other large corporations will provide important insights into economic resilience, credit conditions and the sustainability of AI-driven growth. Oil prices and geopolitical developments in the Middle East will remain significant risk factors, particularly given their potential impact on global inflation. Overall, strong corporate earnings expectations continue to support equity markets, but elevated Treasury yields, concentrated technology valuations and persistent inflation suggest that volatility could remain elevated.

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