

## Global Gains Tempered by Earnings Pressures and Trade Uncertainty



BLOMINVEST  
BANK

July 25, 2025

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	25/07/2025	18/07/2025	% Change
BLOM Stock Index	2,039.40	2,062.17	-1.10%
Average Traded Volume	17,903	133,017	-86.54%
Average Traded Value	1,207,209	1,639,287	-26.36%
Market Cap	20,902,141,292.94	21,135,508,896.49	

The **BLOM Stock Index (BSI)** compiled by BLOM Invest Bank daily decreased weekly by 1.10% to 2,039.40 points on July 25<sup>th</sup>, 2025.

On the Beirut Stock Exchange (BSE), the real estate sector dominated trading; accounting for 97.883% of the exchange's total trading value, while the remaining were grasped by the banking sector (1.064%), and the industrial sector (1.053%). The most noteworthy trades throughout the mentioned period included:

	25/07/2025	18/07/2025	% Change
Solidere A	84.5	84.75	-0.29%
Solidere B	84	89.75	-6.41%
HOLCIM Liban (prev.SCL)	78	76.3	2.23%
Audi Listed	3	2.75	9.09%
Byblos (C)	0.86	0.95	-9.47%
Audi (GDR)	2.35	2.05	14.63%

	30/05/2025	23/05/2025	% Change
BLOM Preferred Shares Index	21.01	21.01	0.00%

As for the BLOM Preferred Shares Index (BPSI), it stabilized at 21.01.

**US Stocks**

<b>Index</b>	<b>Currency</b>	<b>25/07/2025</b>	<b>18/07/2025</b>	<b>% Change</b>
<b>S&amp;P 500</b>	USD	6,363.35	6,296.79	1.06%
<b>Dow Jones</b>	USD	44,693.91	44,342.19	0.79%
<b>NASDAQ Comp</b>	USD	21,057.96	20,895.66	0.78%

\*prices are as of the time of writing this report

US stocks ended the week on a positive note, supported by strong earnings and easing trade tensions. Tech giants led the way, with Alphabet rallying after beating expectations and announcing an additional \$10 billion investment in AI, boosting confidence across the sector. Amazon and Nvidia also performed well, helping offset sharp losses in Tesla, which dropped after warning of challenging quarters ahead due to tariff pressures and weaker European demand. IBM also weighed on Dow Jones with disappointing software revenue. Despite some volatility, optimism over trade agreements - particularly the finalized deal with Japan and progress in negotiations with the EU - kept sentiment upbeat. The Federal Reserve is expected to hold rates steady at its upcoming meeting, and President Trump's softened stance toward Chair Powell after his visit to the Fed added to market stability.

**European Stocks**

<b>Index</b>	<b>Currency</b>	<b>25/07/2025</b>	<b>18/07/2025</b>	<b>% Change</b>
<b>DAX</b>	EUR	24,124.27	24,289.51	-0.68%
<b>FTSE 100</b>	GBP	9,102.17	8,992.12	1.22%
<b>CAC 40</b>	EUR	7,831.90	7,822.67	0.12%
<b>STOXX600</b>	EUR	549.67	547.00	0.49%

\*prices are as of the time of writing this report

European equities had a mixed week, with UK stocks outperforming on trade optimism and strong corporate updates, while German and French markets faced pressure from disappointing earnings and tariff uncertainty. The FTSE 100 gained ground earlier in the week as NatWest surged on improved income guidance and a major share buyback announcement. However, sentiment shifted after weak UK retail sales data and a drop in consumer confidence signaled potential headwinds. In France, luxury giant LVMH and chipmaker STMicroelectronics dragged the CAC lower after releasing underwhelming quarterly results, with STMicro falling sharply on another bleak forecast. Germany's DAX underperformed as Puma tumbled on a profit warning, while automakers slipped on concerns about tariff-related risks.

Hopes for further monetary easing faded after the ECB kept rates unchanged and signaled fewer cuts ahead, tempering earlier optimism sparked by progress in EU-US trade negotiations.

#### Asian Stocks

Index	Currency	25/07/2025	18/07/2025	% Change
<b>NIKKEI</b>	JPY	41,456.23	39,819.11	4.11%
<b>Hang Seng</b>	HKD	25,388.35	24,825.66	2.27%
<b>Shanghai Comp</b>	CNY	3,593.66	3,534.48	1.67%

\*prices are as of the time of writing this report

Asian markets outperformed as trade optimism and supportive policies fueled strong gains. Japan drove gains after securing a trade deal with the US that limited tariffs to 15%, sparking broad-based buying in automakers and financials. However, some of those gains were pared later in the week as investors took profits, particularly in exporters like Yaskawa Electric, Canon, and Mazda. In China, stocks extended their winning streak on renewed hopes of a tariff truce and Beijing's measures to stabilize key sectors, including machinery and autos. That said, investors turned cautious toward the end of the week, awaiting industrial profit data and the upcoming Politburo meeting for policy signals. Hong Kong's market followed a similar path - hitting near four-year highs earlier in the week, supported by optimism around major infrastructure projects and policy backing - before retreating on profit-taking ahead of next week's critical trade talks with the US.

#### Global Stocks

Index	Currency	25/07/2025	18/07/2025	% Change
<b>MSCI Emerging Market</b>	USD	1,267.29	1,249.38	1.43%

\*prices are as of the time of writing this report

The MSCI Emerging Market index rose this week by 1.43% to reach 1,267.29.

**Arab Stocks**

<b>Index</b>	<b>Currency</b>	<b>25/07/2025</b>	<b>18/07/2025</b>	<b>% Change</b>
<b>S&amp;P Pan Arab</b>	USD	1,025.49	1,023.21	0.22%
<b>EGX30 - Egypt</b>	EGP	34,125.12	33,821.03	0.90%
<b>Saudi Stock Exchange</b>	SAR	10,945.80	11,006.98	-0.56%
<b>Qatar Stock Exchange</b>	QAR	11,220.76	10,915.20	2.80%
<b>Abu Dhabi Securities Exchange</b>	AED	10,334.26	10,261.69	0.71%
<b>Dubai Financial Market</b>	AED	6,136.91	6,093.76	0.71%

\*prices are as of the time of writing this report

Arab stock market ended the week mostly positive, with Qatar leading gains at 2.80%, supported by strong investor activity, while Egypt rose 0.90% amid steady sentiment. The UAE markets also posted modest growth of 0.71% each for Abu Dhabi and Dubai, reflecting stability in regional equities. In contrast, Saudi market slipped 0.56% likely due to profit-taking and oil price pressures, while the broader S&P Pan Arab Index saw only a marginal uptick of 0.22% signaling mixed regional momentum.

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